

History of the Basic Formula Price *

3.5% Butterfat -- Dollars Per Cwt.

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Simple Avg
1961								3.27	3.29	3.30	3.31	3.31	3.30
1962	3.30	3.29	3.21	3.05	3.01	3.01	3.03	3.04	3.06	3.07	3.10	3.11	3.11
1963	3.10	3.10	3.09	3.08	3.07	3.08	3.09	3.10	3.12	3.15	3.16	3.16	3.11
1964	3.17	3.16	3.15	3.12	3.12	3.11	3.12	3.15	3.24	3.27	3.29	3.29	3.18
1965	3.25	3.22	3.22	3.23	3.22	3.20	3.21	3.25	3.29	3.34	3.39	3.47	3.27
1966	3.47	3.58	3.68	3.64	3.65	3.82	4.05	4.26	4.34	4.26	4.15	4.14	3.92
1967	4.08	4.02	4.01	3.98	3.96	3.96	3.95	3.97	3.97	3.98	4.00	4.04	3.99
1968	4.01	4.00	4.02	4.18	4.19	4.18	4.18	4.20	4.23	4.28	4.27	4.30	4.17
1969	4.27	4.23	4.28	4.34	4.37	4.39	4.41	4.42	4.49	4.58	4.62	4.63	4.42
1970	4.67	4.63	4.58	4.60	4.58	4.61	4.60	4.61	4.66	4.77	4.82	4.83	4.66
1971	4.79	4.83	4.81	4.83	4.77	4.76	4.77	4.77	4.83	4.82	4.84	4.93	4.81
1972	4.97	4.97	5.04	4.96	4.94	4.95	5.01	5.07	5.10	5.18	5.32	5.41	5.08
1973	5.43	5.45	5.55	5.63	5.66	5.73	5.78	6.38	6.91	7.49	7.64	7.94	6.30
1974	8.10	8.14	8.15	7.73	6.93	6.31	6.29	6.39	6.69	6.82	6.76	6.41	7.06
1975	6.80	6.85	6.86	6.94	7.02	7.11	7.35	7.70	8.27	8.60	8.84	9.08	7.62
1976	8.90	8.25	8.60	8.44	8.30	8.32	8.71	8.99	8.46	8.26	8.26	8.25	8.48
1977	8.19	8.16	8.31	8.60	8.62	8.60	8.65	8.64	8.74	8.74	8.79	8.87	8.58
1978	8.91	9.00	9.09	9.24	9.25	9.26	9.33	9.68	9.90	10.18	10.44	10.60	9.57
1979	10.55	10.52	10.59	10.63	10.67	10.76	10.87	11.09	11.32	11.25	11.27	11.34	10.91
1980	11.37	11.35	11.59	11.68	11.66	11.68	11.73	11.86	12.07	12.42	12.52	12.61	11.88
1981	12.64	12.66	12.67	12.64	12.61	12.59	12.53	12.47	12.46	12.52	12.52	12.56	12.57
1982	12.55	12.46	12.45	12.45	12.43	12.42	12.42	12.44	12.46	12.56	12.56	12.62	12.49
1983	12.62	12.59	12.53	12.51	12.51	12.50	12.50	12.48	12.48	12.52	12.56	12.11	12.49
1984	12.05	12.06	12.08	12.07	12.08	12.09	12.17	12.30	12.64	12.64	12.72	12.52	12.29
1985	12.40	12.21	11.95	11.62	11.46	11.20	11.10	11.08	11.12	11.21	11.19	11.18	11.48
1986	11.12	11.04	11.02	10.98	10.98	11.00	11.06	11.33	11.55	11.69	11.91	11.88	11.30
1987	11.70	11.27	11.03	11.00	11.00	11.07	11.17	11.27	11.42	11.35	11.34	11.12	11.23
1988	10.91	10.60	10.43	10.33	10.34	10.34	10.52	10.98	11.48	11.88	12.23	12.27	11.03
1989	11.90	11.26	10.98	11.09	11.12	11.33	11.76	12.37	13.10	13.87	14.69	14.93	12.37

Numbers in boxes indicate months in which the price reached the next highest dollar barrier.

* Prior to May 1995, the Basic Formula Price (BFP) was known as the Minnesota-Wisconsin (M-W) price.