



UPPER MIDWEST DAIRY NEWS

H. Paul Kyburz, Market Administrator

Volume 2, Issue 9

Upper Midwest Marketing Area, Federal Order No. 30

September 2001

Inside This Issue:

Class III Milk Prices 2

Milk-Feed Price Ratios 3

Computation of Producer Price Differential 4

Utilization and Classification..... 5

Commodity Prices and Market Statistics 6

Class Prices and Producer Prices 7

CME Cheese and Butter Prices Remain High

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) are at some of their highest levels in two years.

In mid-September, CME prices for barrels and 40-pound blocks of cheddar cheese were \$1.68 and \$1.72 per pound, respectively. The barrel price is at its highest level since August 1999. The block price is at its highest level since September 1999, with the exception of four

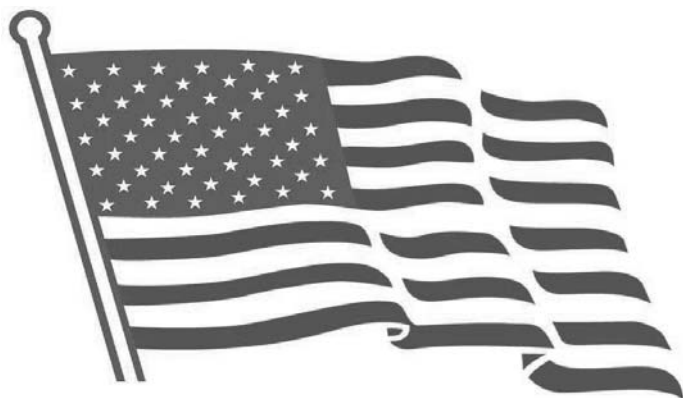
days in August 2001 when it was at \$1.78.

The CME butter price in mid-September was \$2.17 per pound, down from \$2.22½ in late August. However, with the exception of the higher prices in August, the butter price is at its highest level since October 1998.

The higher commodity prices have resulted in higher Federal order prices as well. The Upper Midwest Order

base zone Class I (fluid) price for September is \$17.36 per cwt., while the Class III (cheese) price for August is \$15.55 per cwt. These prices are the highest since Federal order reform in January 2000.

At current commodity price levels, the October Class I price will likely reach about \$17.70, with the September Class III price expected to reach about \$15.75. (See article below for a history of Class III prices.)



Class III Milk Prices

Class III milk prices for the Upper Midwest Order since 1980 are shown in a table on Page 2. The prices are also shown graphically since 1998.

Class III is primarily hard cheese, and is often referred to as the manufacturing milk

price. (Until January 2000, Class III also included butter.)

The August 2001 Class III price of \$15.55 is the second highest Class III price on record for the month of August. The August price is \$1.79 below the record high Class III price of \$17.34.

Pool Summary

- In August, 13,371 producers delivered to the market with an average daily delivery of 3,810 pounds.
- Producer milk totaled 1.6 billion pounds, up 4% from July.
- Class I utilization totaled 339 million pounds, up 12% season-

ally from July.

- Class I usage accounted for 21.8% of producer milk.
- The August Producer Price Differential is \$0.51 per cwt.
- The Statistical Uniform Price is \$16.06 per cwt., up \$0.15 from July and \$5.09 above August 2000.
- Market statistics for August are shown on Pages 4 and 5.

August 2001 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	21.8	338,836,338	17.20
Class II	3.8	59,323,471	15.98
Class III	73.3	1,142,543,947	15.55
Class IV	1.1	17,364,386	15.06
Total		1,558,068,142	

Upper Midwest Order Class III Milk Prices

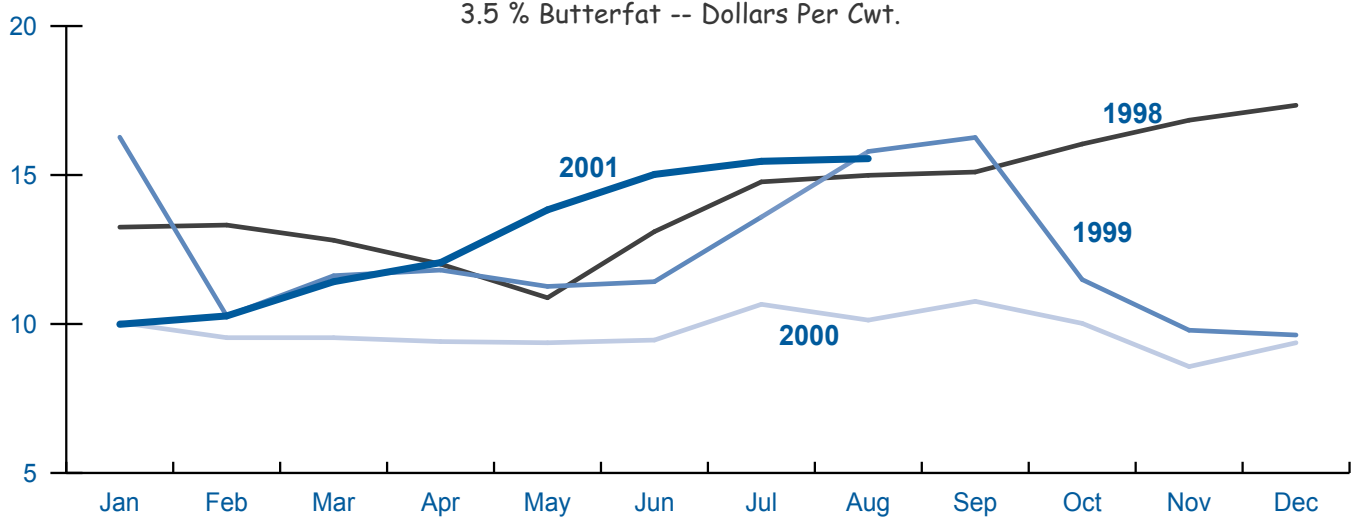
3.5 % Butterfat -- Dollars Per Cwt.

	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Simple Average
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
1990	13.94	12.22	12.02	12.32	12.78	13.28	13.43	13.09	12.50	10.48	10.25	10.19	12.21
1991	10.16	10.04	10.02	10.04	10.23	10.58	10.99	11.50	12.02	12.50	12.48	12.10	11.06
1992	11.71	11.21	10.98	11.46	12.06	12.46	12.59	12.54	12.28	12.05	11.84	11.34	11.88
1993	10.89	10.74	11.02	12.15	12.52	12.03	11.42	11.17	11.90	12.46	12.75	12.51	11.80
1994	12.41	12.41	12.77	12.99	11.51	11.25	11.41	11.73	12.04	12.29	11.86	11.38	12.00
1995	11.35	11.79	11.89	11.16	11.12	11.42	11.23	11.55	12.08	12.61	12.87	12.91	11.83
1996	12.73	12.59	12.70	13.09	13.77	13.92	14.49	14.94	15.37	14.13	11.61	11.34	13.39
1997	11.94	12.46	12.49	11.44	10.70	10.74	10.86	12.07	12.79	12.83	12.96	13.29	12.05
1998	13.25	13.32	12.81	12.01	10.88	13.10	14.77	14.99	15.10	16.04	16.84	17.34	14.20
1999	16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79	16.26	11.49	9.79	9.63	12.43
2000	10.05	9.54	9.54	9.41	9.37	9.46	10.66	10.13	10.76	10.02	8.57	9.37	9.74
2001	9.99	10.27	11.42	12.06	13.83	15.02	15.46	15.55					12.95

Numbers in circles indicate months in which the price reached the next highest dollar barrier for the first time.

Upper Midwest Order Class III Milk Prices

3.5 % Butterfat -- Dollars Per Cwt.



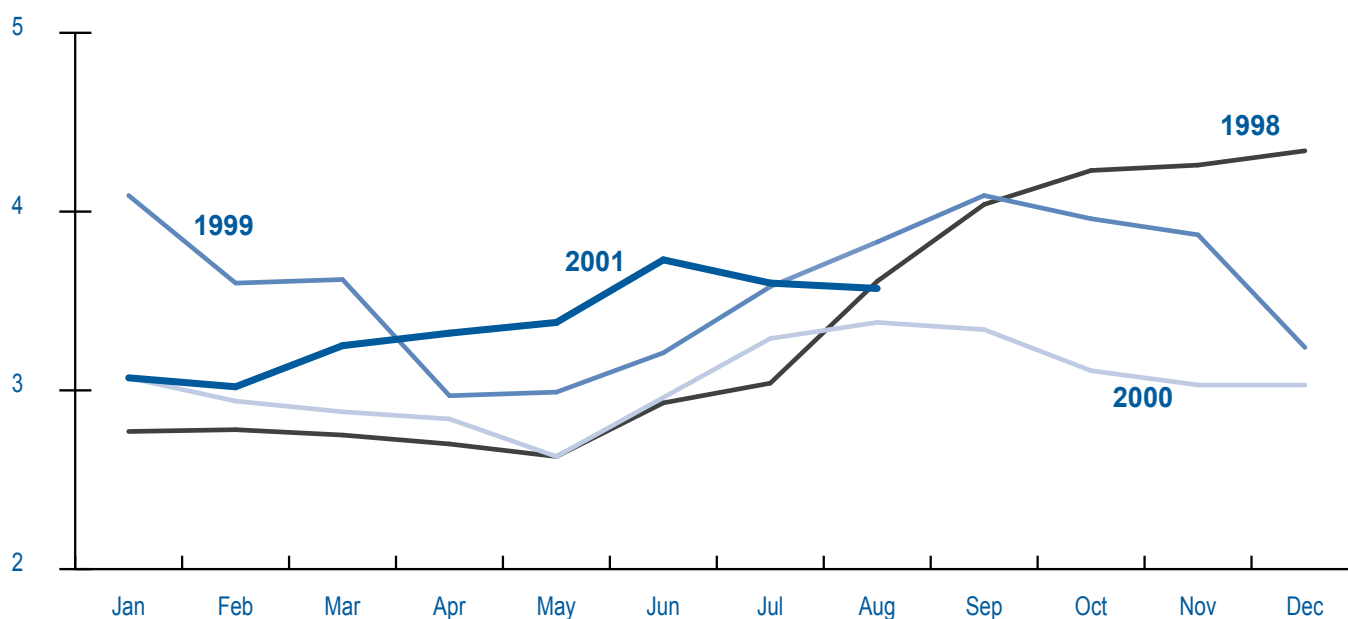
U.S. Milk-Feed Price Ratio Remains Favorable

The U.S. milk-feed price ratio of 3.57 in August 2001 remains favorable, despite being down from June and July and from some months of 1998 and 1999 (see graph below). The December 1998 ratio is the highest in recent memory.

The high price ratios in 1998 resulted from record high milk prices along with moderate feed prices. Since that time, changes in the milk-feed ratio generally reflect changes in milk prices as the feed cost has remained relatively constant, mostly between \$80 and \$90 per ton.

The milk-feed price ratio compares the pounds of 16% mixed dairy feed equal in value to one pound of whole milk sold to plants and dealers. It is generally used as an indicator of the profitability of producing milk, since feed is one of the largest costs of producing milk.

United States Milk-Feed Price Ratios *
January 1998 through August 2001



* Source: "Agricultural Prices", National Agricultural Statistics Service, USDA. (<http://www.usda.gov/nass>)

Upper Midwest Pool Statistics - August 2001

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants	Total	Location Adjustment to Producers	Class I Differential to Handlers	
<i>Cwt.</i>	<i>Number</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Value</i>	<i>Pounds</i>	<i>Value</i>
\$1.80	6	24,112,038	48,065,338	72,177,376	\$ 0	45,303,399	\$ 815,461
\$1.75	38	180,511,902	246,384,480	426,896,382	213,448	140,169,371	2,452,964
\$1.70	41	146,607,094	697,158,894	843,765,988	843,766	130,049,394	2,210,840
\$1.65	8	30,826,421	16,809,692	47,636,113	71,454	23,314,174	384,684
Other	0	0	167,592,283	167,592,283	109,781	0	0
Total	93	382,057,455	1,176,010,687	1,558,068,142	\$1,238,449	338,836,338	\$5,863,949

Computation of Producer Price Differential - August 2001

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					\$ 5,863,948.79
Differential Value					
Product	21.8%	338,836,338			
Skim Milk			333,324,718	\$ 7.9000	26,332,652.76
Butterfat			5,511,620	2.2212	12,242,410.32
Class II	3.8%	59,323,471			
Product					
Nonfat Solids			4,634,211	0.9111	4,222,229.64
Butterfat			7,288,236	2.3046	16,796,468.70
Class III	73.3%	1,142,543,947			
Product					
Protein			33,534,160	2.2188	74,405,594.19
Other Solids			65,089,464	0.1535	9,991,232.78
Butterfat			39,530,594	2.2976	90,825,492.79
Class IV	1.1%	17,364,386			
Product					
Nonfat Solids			1,281,794	0.8073	1,034,792.25
Butterfat			3,046,705	2.2976	7,000,109.40
SCC Adjustment (Class II, III, and IV)					(445,471.63)
Total Producer Milk *		1,558,068,142			\$248,269,459.99
Add:					
Overage					57,490.44
Inventory Reclassified					175,130.18
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					219,721.30
Assembly Credit					267,944.28
Credit for Reconstituted FMP					0.00
Producer Milk Protein					101,049,918.61
Producer Milk Other Solids					13,607,356.74
Producer Milk Butterfat					127,234,551.33
Producer Milk SCC Adjustment					(593,677.81)
Total Milk and Value		1,558,068,142			\$ 6,716,266.16
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,238,449.42
One-Half Unobligated Balance Producer Settlement Fund					642,601.06
Total Value				0.551793	\$ 8,597,316.64
Subtract:					
Producer Settlement Fund Reserve				0.041793	651,169.12
Producer Price Differential **				\$0.51	\$ 7,946,147.52

* An estimated 21 million pounds of milk was not pooled.

** Price is Dollars per Cwt. at the Base Zone of Cook County, Illinois.



Utilization and Classification

	August 2001		July 2001	August 2000
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	55,912,616	1,823,934	50,841,008	55,629,380
Flavored Milk	5,528,340	180,192	5,027,690	7,461,049
Reduced Fat Milk	137,336,943	2,707,573	123,374,606	135,749,677
Lowfat Milk	44,829,555	444,265	42,220,806	41,822,333
Fat Free Milk	84,957,771	99,878	78,687,686	84,869,620
Flavored Reduced and Fat Free Milk	17,025,162	247,816	12,137,842	14,714,252
Buttermilk	2,988,302	30,746	2,804,880	2,523,813
Total Packaged Disposition	348,578,689	5,534,404	315,094,518	342,770,124
Total Ending Inventory	31,411,608	484,642	23,151,336	27,735,835
Bulk to Nonpool Plants	3,344,472	68,417	1,468,371	7,066,580
Shrinkage	4,322,209	124,835	3,230,379	4,569,017
Total Class I Utilization	387,656,978	6,212,298	342,944,604	382,141,556
Other Order Plants	(23,435,669)	(269,377)	(13,036,947)	(15,110,288)
Beginning Inventory	(24,814,539)	(422,304)	(25,869,935)	(23,101,524)
Reused Products	0	0	0	0
Other Source Milk	(296,149)	(4,946)	(356,600)	(221,819)
Overage	0	0	--	0
Interhandler Adjustment	(274,283)	(4,051)	(392,231)	954,229
Class I Producer Milk	338,836,338	5,511,620	303,288,891	344,662,154
Class II Utilization:				
Total Class II Utilization	101,088,181	9,745,708	73,381,569	85,919,199
Other Order Plants	(15,380,088)	(766,423)	(5,579,386)	(4,859,499)
Beginning Inventory	(9,551,325)	(347,074)	(2,825,979)	(4,426,150)
Reused Products	(15,142,168)	(120,391)	(10,097,128)	(6,415,567)
Other Source Milk	(1,691,129)	(1,223,584)	(1,991,590)	(1,774,710)
Overage	--	--	(18,993)	--
Class II Producer Milk	59,323,471	7,288,236	52,868,493	68,443,273
Class III Utilization:				
Total Class III Utilization	1,171,042,458	40,224,352	1,140,785,495	1,475,608,979
Other Order Plants	(20,796,933)	(526,423)	(18,212,201)	(24,844,092)
Beginning Inventory	(3,528,500)	(111,444)	(2,263,162)	(8,149,948)
Reused Products	0	0	0	0
Other Source Milk	(4,086,423)	(52,605)	(2,981,001)	(10,700,457)
Overage	(86,655)	(3,286)	(64,419)	(841,144)
Class III Producer Milk	1,142,543,947	39,530,594	1,117,264,712	1,431,073,338
Class IV Utilization:				
Total Class IV Utilization	45,733,294	4,879,755	54,108,497	32,960,860
Other Order Plants	(9,841,859)	(708,775)	(13,540,192)	(7,458,608)
Beginning Inventory	(8,358,975)	(482,775)	(6,145,372)	(10,051,130)
Reused Products	0	0	0	0
Other Source Milk	(10,143,832)	(626,841)	(7,121,821)	(7,578,376)
Overage	(24,242)	(14,659)	(105,386)	(47,283)
Class IV Producer Milk	17,364,386	3,046,705	27,195,726	7,825,463
Total Producer Milk -- All Classes	1,558,068,142	55,377,155	1,500,617,822	1,852,004,228

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average NASS Prices *						Weighted Two-Week Average NASS Prices *					
	Cheddar Cheese			Butter	NFDM	Dry Whey	Cheddar Cheese			Butter	NFDM	Dry Whey
	Blocks	Barrels	Average				Blocks	Barrels	Average			
	<i>Dollars per Pound</i>						<i>Dollars per Pound</i>					
Aug 2000	1.1979	1.1104	1.1660	1.1520	1.0108	0.1929	1.2029	1.1406	1.1847	1.1465	1.0091	0.1940
Sep	1.2653	1.1719	1.2315	1.1560	1.0166	0.1856	1.2720	1.1797	1.2380	1.1444	1.0168	0.1856
Oct	1.1940	1.1032	1.1602	1.1344	1.0127	0.1826	1.2293	1.1486	1.2012	1.1337	1.0143	0.1820
Nov	1.0284	0.9906	1.0245	1.4051	1.0159	0.1917	1.0343	0.9874	1.0259	1.2032	1.0157	0.1881
Dec	1.0835	1.0645	1.0898	1.4698	1.0158	0.2172	1.0824	1.0702	1.0930	1.6110	1.0159	0.2194
Jan 2001	1.0991	1.1017	1.1180	1.1725	1.0165	0.2484	1.1171	1.1147	1.1340	1.1279	1.0172	0.2446
Feb	1.1077	1.1436	1.1467	1.3143	1.0137	0.2561	1.0935	1.1431	1.1402	1.3026	1.0135	0.2603
Mar	1.2434	1.2658	1.2737	1.4942	1.0127	0.2406	1.2446	1.2725	1.2769	1.4862	1.0132	0.2406
Apr	1.3359	1.3173	1.3423	1.7126	1.0145	0.2446	1.3305	1.3041	1.3326	1.6637	1.0154	0.2434
May	1.4885	1.5036	1.5129	1.8527	1.0180	0.2590	1.4395	1.4696	1.4731	1.8397	1.0173	0.2535
Jun	1.6058	1.6035	1.6211	1.9263	1.0148	0.2764	1.6030	1.6101	1.6232	1.9275	1.0158	0.2753
Jul	1.6551	1.6293	1.6573	1.9094	0.9634	0.2862	1.6539	1.6206	1.6521	1.9364	0.9730	0.2874
Aug	1.6990	1.6395	1.6693	1.9990	0.9473	0.2886	1.6652	1.6430	1.6696	1.9544	0.9445	0.2871

Month/Year	Chicago Mercantile Exchange							
	Butter	Cheddar Cheese		NFDM		Dry Whey		
	Grade AA	Blocks	Barrels	Central	Western	Central	Western	
	<i>Dollars per Pound</i>							
Aug 2000	1.1933	1.2460	1.1049	1.0227	1.0104	0.1804	0.1873	
Sep	1.1727	1.2953	1.2360	1.0244	1.0100	0.1753	0.1853	
Oct	1.1462	1.0463	1.0052	1.0233	1.0063	0.1817	0.1819	
Nov	1.6490	1.0588	1.0306	1.0308	1.0094	0.2109	0.1913	
Dec	1.3700	1.1233	1.1095	1.0429	1.0111	0.2528	0.2111	
Jan 2001	1.2531	1.0912	1.0860	1.0364	1.0127	0.2719	0.2383	
Feb	1.3852	1.2184	1.2232	1.0316	1.0103	0.2514	0.2370	
Mar	1.5708	1.3161	1.2770	1.0313	1.0117	0.2389	0.2362	
Apr	1.8217	1.4180	1.3885	1.0426	1.0125	0.2502	0.2413	
May	1.8713	1.6023	1.5665	1.0399	1.0134	0.2684	0.2551	
Jun	1.9783	1.6599	1.6137	1.0251	0.9960	0.2948	0.2632	
Jul	1.8971	1.6699	1.6312	1.0027	0.9598	0.2964	0.2707	
Aug	2.0880	1.7126	1.6415	0.9903	0.9616	0.2786	0.2717	

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Estimated Average Daily Delivery	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					Mil. lbs.	Pounds	Percent	Percent	Percent	Percent	
										(000)	
Aug 2000	27	70	10	18,083	1,852	3,382	18.6	3.59	2.93	5.70	377
Sep	25	67	10	17,362	1,708	3,357	20.2	3.68	3.02	5.69	360
Oct	25	65	10	16,870	1,638	3,352	20.9	3.78	3.07	5.68	324
Nov	26	61	12	16,223	1,594	3,397	21.7	3.83	3.09	5.69	314
Dec	27	60	11	15,978	1,657	3,416	20.4	3.85	3.10	5.66	317
Jan 2001	26	58	11	16,027	1,729	3,563	19.9	3.81	3.05	5.67	338
Feb	28	57	11	15,843	1,579	3,637	19.7	3.79	3.05	5.70	332
Mar	27	57	11	15,331	1,726	3,710	20.1	3.77	3.03	5.69	335
Apr	26	56	11	14,635	1,687	3,943	18.6	3.73	2.99	5.72	332
May	27	56	11	13,753	1,600	3,877	20.7	3.66	2.97	5.73	335
Jun	26	55	11	12,748	1,514	4,050	19.8	3.61	2.95	5.71	347
Jul	26	56	11	12,831	1,501	3,849	20.2	3.55	2.90	5.70	377
Aug	26	63	11	13,371	1,558	3,810	21.8	3.55	2.92	5.69	396

* NASS = National Agricultural Statistics Service, USDA.

Class Prices

Month/Year	Class I Price Mover			Class I Price at Cook County, IL			Class II Price			
	Butterfat	Skim Milk	3.50%	Butterfat	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Aug 2000	1.2913	7.70	11.95	1.3093	9.50	13.75	1.2729	0.9333	8.40	12.56
Sep	1.2591	7.70	11.84	1.2771	9.50	13.64	1.2777	0.9333	8.40	12.58
Oct	1.2566	7.76	11.89	1.2746	9.56	13.69	1.2514	0.9400	8.46	12.54
Nov	1.2435	7.74	11.82	1.2615	9.54	13.62	1.5815	0.9378	8.44	13.68
Dec	1.3283	7.75	12.13	1.3463	9.55	13.93	1.6604	0.9389	8.45	13.97
Jan 2001	1.8244	7.88	13.99	1.8424	9.68	15.79	1.2966	0.9533	8.58	12.82
Feb	1.2352	7.89	11.94	1.2532	9.69	13.74	1.4696	0.9544	8.59	13.43
Mar	1.4483	7.86	12.65	1.4663	9.66	14.45	1.6890	0.9511	8.56	14.17
Apr	1.6722	7.86	13.44	1.6902	9.66	15.24	1.9553	0.9511	8.56	15.10
May	1.8887	7.88	14.21	1.9067	9.68	16.01	2.1261	0.9533	8.58	15.72
Jun	2.1033	7.90	14.99	2.1213	9.70	16.79	2.2159	0.9556	8.60	16.05
Jul	2.2104	7.88	15.34	2.2284	9.68	17.14	2.1953	0.9533	8.58	15.96
Aug	2.2212	7.90	15.40	2.2392	9.70	17.20	2.3046	0.9111	8.20	15.98
Sep	2.2432	7.99	15.56	2.2612	9.79	17.36		0.8822	7.94	

Month/Year	Class III Price					Class IV Price			
	Butterfat	Protein	Other Solids	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Aug 2000	1.2659	1.7952	0.0577	5.91	10.13	1.2659	0.8567	7.71	11.87
Sep	1.2707	2.0137	0.0502	6.54	10.76	1.2707	0.8624	7.76	11.94
Oct	1.2444	1.8028	0.0471	5.87	10.02	1.2444	0.8585	7.73	11.81
Nov	1.5745	0.9149	0.0565	3.17	8.57	1.5745	0.8617	7.76	13.00
Dec	1.6534	1.0378	0.0829	3.71	9.37	1.6534	0.8616	7.75	13.27
Jan 2001	1.2896	1.6181	0.1120	5.68	9.99	1.2896	0.8765	7.89	12.13
Feb	1.4626	1.4951	0.1199	5.34	10.27	1.4626	0.8737	7.86	12.70
Mar	1.6820	1.6498	0.1039	5.73	11.42	1.6820	0.8727	7.85	13.46
Apr	1.9483	1.5443	0.1081	5.43	12.06	1.9483	0.8745	7.87	14.41
May	2.1191	1.9108	0.1229	6.65	13.83	2.1191	0.8780	7.90	15.04
Jun	2.2089	2.1670	0.1409	7.55	15.02	2.2089	0.8748	7.87	15.33
Jul	2.1883	2.3175	0.1510	8.08	15.46	2.1883	0.8234	7.41	14.81
Aug	2.2976	2.2188	0.1535	7.78	15.55	2.2976	0.8073	7.27	15.06

Producer Prices

Month/Year	Producer Price Differential	Statistical Uniform Price (at 3.50%)	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price (at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>
Apr 2000	0.74	10.15	1.1352	1.7399	0.0408	0.00055	11.12
May	0.90	10.27	1.2854	1.5514	0.0403	0.00055	11.10
Jun	0.97	10.43	1.4128	1.4278	0.0438	0.00056	11.35
Jul	0.70	11.36	1.2691	1.9726	0.0557	0.00061	11.97
Aug	0.84	10.97	1.2659	1.7952	0.0577	0.00058	11.76
Sep	0.70	11.46	1.2707	2.0137	0.0502	0.00062	12.43
Oct	0.86	10.88	1.2444	1.8028	0.0471	0.00058	12.00
Nov	1.43	10.00	1.5745	0.9149	0.0565	0.00051	11.56
Dec	1.23	10.60	1.6534	1.0378	0.0829	0.00054	12.27
Jan 2001	1.03	11.02	1.2896	1.6181	0.1120	0.00056	12.29
Feb	0.88	11.15	1.4626	1.4951	0.1199	0.00057	12.48
Mar	0.78	12.20	1.6820	1.6498	0.1039	0.00064	13.40
Apr	0.83	12.89	1.9483	1.5443	0.1081	0.00067	13.96
May	0.67	14.50	2.1191	1.9108	0.1229	0.00076	
Jun	0.50	15.52	2.2089	2.1670	0.1409	0.00081	
Jul	0.45	15.91	2.1883	2.3175	0.1510	0.00083	
Aug	0.51	16.06	2.2976	2.2188	0.1535	0.00083	

Summary of Federal Order Data - August 2001

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts <i>— Thousand Pounds —</i>	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois <i>Dollars per Cwt.</i>	Change From Previous Year
1 Northeast	2,036,666	889,525	43.7	\$ 18.65	\$ 1.98	\$ 17.53	\$ 16.08	\$ 4.14
5 Appalachian	517,222	386,876	74.8	18.50	n/a	18.01	16.71	3.61
6 Florida	218,562	198,789	91.0	19.40	n/a	19.19	16.99	3.51
7 Southeast	596,422	409,293	68.6	18.50	n/a	17.87	16.57	3.72
30 Upper Midwest	1,558,068	338,836	21.8	17.20	0.51	16.06	16.06	5.09
32 Central	1,528,859	418,175	27.4	17.40	0.74	16.29	16.09	4.68
33 Mideast	1,539,610	571,872	37.1	17.40	0.99	16.54	16.34	4.05
124 Pacific Northwest	628,277	174,076	27.7	17.30	0.44	15.99	15.89	4.05
126 Southwest	694,805	357,230	51.4	18.40	1.88	17.43	16.23	4.27
131 Arizona-Las Vegas	220,789	81,926	37.1	17.75	n/a	16.39	15.84	4.19
135 Western	456,503	90,958	19.9	17.30	0.49	16.04	15.94	4.51
All Market Average or Total *	9,995,783	3,917,556	39.2					

n/a = Not applicable. * May not add due to rounding.

Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326W, Jamie L. Whitten Building, 14th and Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an Equal Opportunity provider and employer.

FEDERAL MILK MARKET ADMINISTRATOR
U.S. DEPARTMENT OF AGRICULTURE
4570 W 77th St., Suite 210
Minneapolis, MN 55435-5037

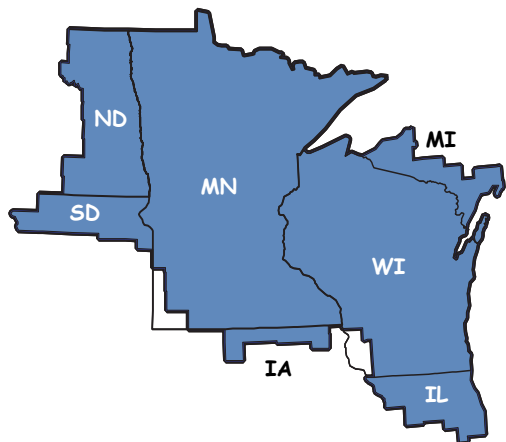
Phone: (952) 831-5292

Fax: (952) 831-8249

Website: www.fmmampls.com

FIRST-CLASS MAIL
U.S. POSTAGE PAID
HOPKINS, MN
PERMIT NO. 586

Address Service Requested



Upper Midwest Marketing Area
F.O. 30