



# UPPER MIDWEST DAIRY NEWS

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Volume 14, Issue 3

Upper Midwest Marketing Area, Federal Order No. 30

March 2013

## Inside This Issue:

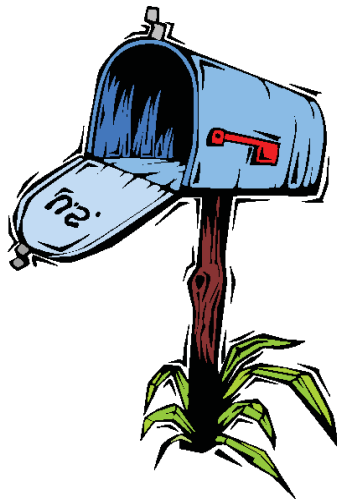
2012 Mailbox Prices ..... 2

Computation of Producer Price Differential ..... 4

Utilization and Classification..... 5

Commodity Prices and Market Statistics..... 6

Class Prices and Producer Prices ..... 7



## Cheese and Butter Prices Down Sharply

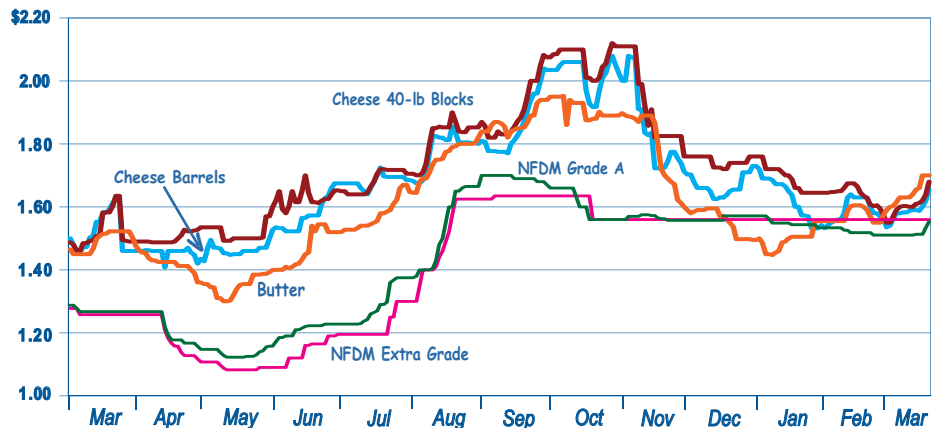
Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) were up in mid-March after declining in late February and early March, while butter prices have generally been on an upward trend all year (see graph below).

On March 21, the CME barrel cheese price closed at \$1.65½ per pound, up 12¢ from the March low and 2½¢ above a month earlier. The 40-pound block price of \$1.68 on March 21 was up 13¢ from its March low and 4½¢ above a month ago.

The CME butter price closed at \$1.70 per pound on March 21, 10¢ above a month earlier. Grade A nonfat dry milk (NFDM) prices were up 4¼¢ in March, while Extra Grade was unchanged.

The February Federal order Class III price of \$17.25 per cwt. was down 89¢ from January, the fourth consecutive monthly decline, but was more than a dollar higher than last year. The March 21 CME Class III futures market has the price peaking at more than \$19 for June through September this year.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices \*



\* Prices depicted are per pound for each day that trading occurred from March 1, 2012 through March 21, 2013.

## Pool Summary

- In February, producer milk totaled 2.7 billion pounds, down 331 million pounds from January and 11 million pounds below February 2012.
- Class I utilization totaled 296 million pounds, down 1.9% from January on a daily basis. Class I usage accounted for 11.0% of producer milk.
- Class III utilization totaled 2.3 billion pounds and accounted for 85.8% of producer milk.
- The February Producer Price Differential (PPD) was \$0.32 per cwt.
- The Statistical Uniform Price was \$17.57 per cwt., down \$0.77 from January, but \$1.22 above February 2012.
- Market statistics for February are shown on Pages 4 and 5.

## February 2013 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	11.0	296,039,443	20.01
Class II	2.1	57,779,914	18.49
Class III	85.8	2,315,529,134	17.25
Class IV	1.1	29,598,082	17.75
<b>Total</b>		<b>2,698,946,573</b>	

## 2012 Mailbox Milk Price was \$18.59

The Dairy Programs section of the Agricultural Marketing Service, through its Federal milk order Market Administrator offices, collects and publishes "mailbox milk prices". These mailbox prices attempt to show what dairy farmers actually receive in their milk checks.

Mailbox prices for 2012 are shown in Table 1 for 21 regions in the United States. Except for California, the regions are all or a portion of a Federal milk order (see map on Page 3).

The mailbox price is defined as the net price received by dairy farmers for

milk, including all payments received for milk sold and deducting costs associated with marketing the milk. All mailbox prices are reported at test; there is no adjustment to 3.5% butterfat.

For 2012, the all-market mailbox price of \$18.59 was down \$1.61 from the

**Table 1 - 2012 Mailbox Milk Prices<sup>1/</sup> for Selected Reporting Areas in Federal Milk Orders and California**

Reporting Area <sup>2/</sup>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weighted Average <sup>3/</sup>
Dollars Per Hundredweight													
New England States <sup>4/</sup>	\$20.50	\$19.06	\$18.46	\$18.03	\$17.45	\$17.06	\$17.55	\$18.73	\$20.57	\$22.42	\$23.26	\$22.45	\$19.59
New York	19.24	17.87	17.33	16.90	16.32	15.91	16.79	18.03	19.51	21.45	22.21	21.33	18.59
Eastern Pennsylvania <sup>5/</sup>	19.98	18.60	17.92	17.48	16.83	16.50	16.88	18.15	19.65	21.61	22.36	21.43	18.91
Appalachian States <sup>6/</sup>	20.79	19.12	17.62	17.12	17.06	17.07	17.93	19.23	20.03	21.74	23.38	22.50	19.39
Southeast States <sup>7/</sup>	21.57	19.29	18.47	17.57	17.50	17.6	18.49	19.98	20.63	22.22	24.08	23.11	19.94
Southern Missouri <sup>8/</sup>	19.10	17.05	15.64	15.37	15.54	15.83	16.73	18.25	19.08	20.70	22.27	21.06	17.42
Florida	22.85	20.23	19.54	18.71	18.49	18.61	19.60	21.41	22.39	23.83	25.43	24.04	21.09
Western Pennsylvania <sup>9/</sup>	19.78	18.34	17.83	17.33	16.45	16.06	16.76	18.15	19.82	21.83	22.71	21.51	18.83
Ohio	19.77	18.34	17.82	17.33	16.18	15.79	16.59	17.78	19.44	21.22	22.19	21.76	18.67
Indiana	19.33	17.78	16.91	16.19	15.65	15.34	16.02	17.42	18.87	20.44	21.82	20.91	18.14
Michigan	19.04	17.60	16.73	16.25	15.43	15.06	15.98	17.45	19.06	20.45	21.12	20.74	17.94
Wisconsin	19.31	18.16	17.57	17.46	16.81	16.94	17.55	18.91	20.48	22.77	22.91	22.80	19.08
Minnesota	19.32	18.18	17.61	17.35	16.93	17.01	17.59	19.02	20.86	22.96	22.72	22.60	19.08
Iowa	19.38	18.02	17.40	17.19	16.58	16.57	17.12	18.6	20.10	22.12	22.71	21.79	18.99
Illinois	19.73	18.27	17.55	17.23	16.63	16.57	17.15	18.57	20.29	22.38	23.02	22.15	18.99
Corn Belt States <sup>10/</sup>	18.80	17.49	16.65	16.22	15.63	15.68	16.36	17.85	19.19	21.24	21.89	20.26	18.02
Western Texas <sup>11/</sup>	17.96	16.57	15.92	15.51	15.15	15.49	16.18	17.43	19.84	20.24	20.98	19.91	17.46
New Mexico	17.10	15.73	15.11	14.67	14.33	14.62	15.32	16.51	17.92	19.39	20.36	18.95	16.61
Northwest States <sup>12/</sup>	18.61	17.26	16.76	16.43	15.49	15.43	16.27	17.64	19.17	21.18	21.81	20.50	18.02
<b>All Federal Order Areas<sup>13/</sup></b>	<b>\$19.30</b>	<b>\$17.92</b>	<b>\$17.24</b>	<b>\$16.87</b>	<b>\$16.29</b>	<b>\$16.21</b>	<b>\$16.88</b>	<b>\$18.22</b>	<b>\$19.69</b>	<b>\$21.55</b>	<b>\$22.27</b>	<b>\$21.50</b>	<b>\$18.59</b>
<b>Upper Midwest Order<sup>14/</sup></b>	<b>\$19.33</b>	<b>\$18.21</b>	<b>\$17.57</b>	<b>\$17.46</b>	<b>\$16.81</b>	<b>\$16.92</b>	<b>\$17.54</b>	<b>\$18.89</b>	<b>\$20.61</b>	<b>\$22.85</b>	<b>\$22.75</b>	<b>\$21.17</b>	<b>\$19.01</b>
California <sup>15/</sup>	\$16.36	\$15.22	\$14.99	\$14.59	\$13.97	\$14.38	\$14.77	\$16.20	\$17.36	\$19.40	\$19.71	\$18.48	\$16.29

<sup>1/</sup> Net pay price received by dairy farmers for milk. Includes all payments received for milk sold and all costs associated with marketing the milk. Price is a weighted average for the reporting area and is reported at the average butterfat test. Mailbox price does not include any Milk Income Loss Contract (MILC) payments. Mailbox milk price does include, for the most part, the assessment under the Cooperatives Working Together (CWT) program.

<sup>2/</sup> Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. The price shown is the weighted average of the prices reported for all orders that received milk from that area.

<sup>3/</sup> Figures are annual averages -- the weighted average of the monthly figures; except California, which is a simple average.

<sup>4/</sup> Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

<sup>5/</sup> All counties to the east of those listed in footnote 9.

<sup>6/</sup> Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia.

<sup>7/</sup> Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi.

<sup>8/</sup> The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these.

<sup>9/</sup> The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these.

<sup>10/</sup> Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in footnote 8.

<sup>11/</sup> All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby.

<sup>12/</sup> Includes Oregon and Washington.

<sup>13/</sup> Weighted average of the information for all selected reporting areas in Federal milk orders.

<sup>14/</sup> This mailbox price is calculated by the Upper Midwest Order Market Administrator's Office and includes information for all milk pooled on the order.

<sup>15/</sup> California is not part of the Federal order program. However, the California Department of Food and Agriculture, Dairy Marketing Branch calculates a mailbox price and publishes it in the "California Dairy Information Bulletin". The annual average is a simple average.

record high set in 2011, but \$2.30 above 2010 (see Table 2). Even though mailbox prices were generally high by historical standards, in some cases milk checks likely did not cover expenses, especially when factoring in unusually high feed prices.

In 2012 the U.S. experienced the worst drought in at least 25 years. Drought conditions were the main factor in bringing about record farm prices for feed ingredients for

2012 (corn, \$6.67 per bushel; soybeans, \$13.96 per bushel; and alfalfa hay, \$205.4 per short ton).

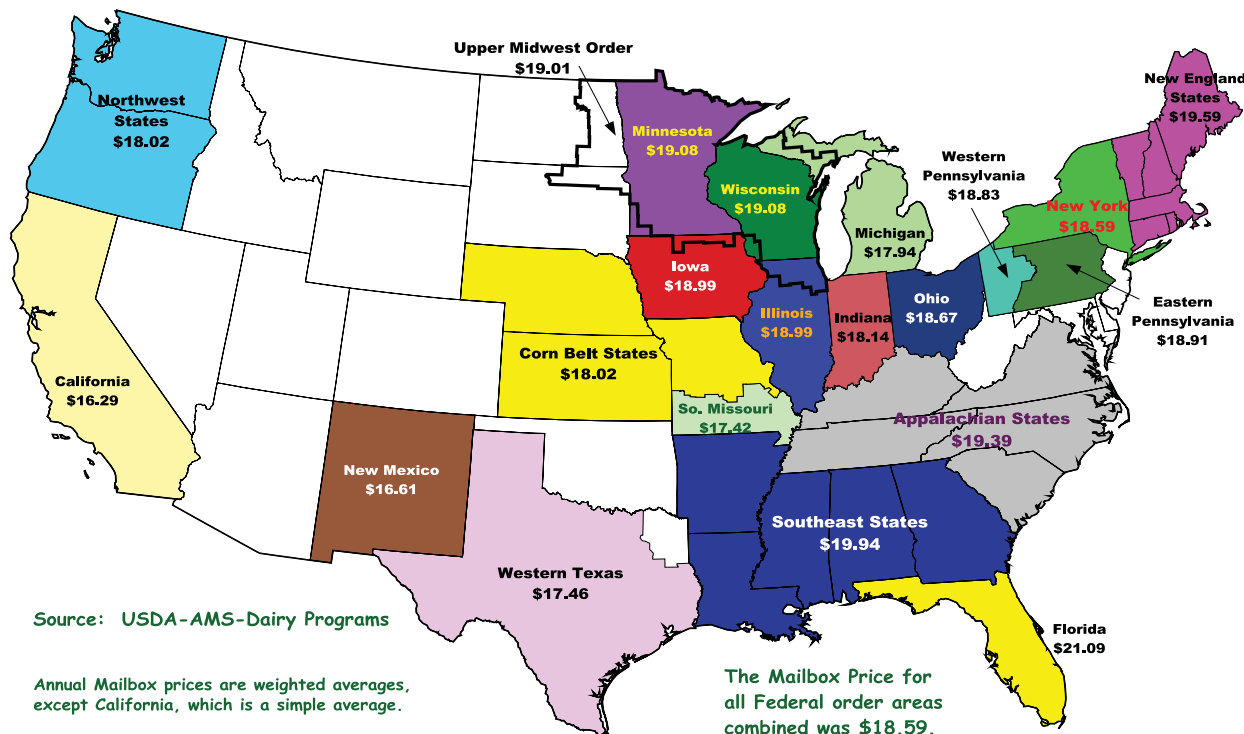
With the record-high feed prices and the lower all-milk price, the milk-feed ratio reached a record low of 1.52 for 2012.

Strong dairy product sales in 2012, measured as commercial disappearance, and strong export markets, contributed to the generally high milk prices.

**Table 2 - Mailbox Price by Year**

Year	All Market Mailbox Price	Difference from Previous Year
2012	\$18.59	\$1.61
2011	\$20.20	\$3.91
2010	\$16.29	\$3.47
2009	\$12.82	(\$5.57)
2008	\$18.39	(\$0.77)
2007	\$19.16	\$6.32
2006	\$12.84	(\$2.14)
2005	\$14.98	(\$0.92)
2004	\$15.90	\$3.62
2003	\$12.28	\$0.37

### Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders and California -- 2012



### Upper Midwest Pool Statistics - February 2013

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	
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$1.80	3	78,982,645	18,653,214	97,635,859	\$ 0	79,922,773	\$1,438,610
\$1.75	33	111,064,042	995,070,513	1,106,134,555	553,067	80,712,672	1,412,472
\$1.70	30	234,638,962	1,194,338,868	1,428,977,830	1,428,978	117,201,005	1,992,417
\$1.65	4	21,245,016	44,953,313	66,198,329	99,298	18,202,993	300,349
Total	70	445,930,665	2,253,015,908	2,698,946,573	\$2,081,343	296,039,443	\$5,143,848

## Computation of Producer Price Differential-February 2013

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					
Differential Value					\$5,143,848.21
Product	11.0%	296,039,443			
Skim Milk			291,776,428	\$12.9100	37,668,336.85
Butterfat			4,263,015	1.6427	7,002,854.77
<b>Class II</b>					
Product	2.1%	57,779,914			
Nonfat Solids			4,709,208	1.4567	6,859,903.29
Butterfat			6,912,081	1.6689	11,535,571.97
<b>Class III</b>					
Product	85.8%	2,315,529,134			
Protein			72,855,979	2.9609	215,719,268.23
Other Solids			133,441,597	0.4534	60,502,420.12
Butterfat			84,304,765	1.6619	140,106,088.95
<b>Class IV</b>					
Product	1.1%	29,598,082			
Nonfat Solids			1,879,643	1.3742	2,583,005.43
Butterfat			9,236,029	1.6619	15,349,356.62
SCC Adjustment (Class II, III, and IV)					2,693,479.62
<b>Total Producer Milk *</b>		<b>2,698,946,573</b>			<b>\$505,164,134.06</b>
Add:					
Overage					29,614.37
Inventory Reclassified					(23,228.29)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		239,651			6,135.07
Subtract:					
Transportation Credit					51,571.77
Assembly Credit					236,093.01
Credit for Reconstituted FMP					0.00
Producer Milk Protein					250,785,289.87
Producer Milk Other Solids					70,339,566.97
Producer Milk Butterfat					174,027,337.56
Producer Milk SCC Adjustment					3,042,899.94
Total Milk and Value		2,699,186,224			\$6,693,896.09
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,081,822.20
One-Half Unobligated Balance Producer Settlement Fund					1,193,338.68
Total Value				0.369336	\$9,969,056.97
Subtract:					
Producer Settlement Fund Reserve				0.049336	1,331,661.05
<b>Producer Price Differential **</b>				<b>\$0.32</b>	<b>\$8,637,395.92</b>

\* An estimated 200 million pounds of milk was not pooled.

\*\* Producer Price Differential is dollars per cwt. at the Base Zone of Cook County, Illinois.



## Utilization and Classification of Milk

	February 2013		January 2013	February 2012
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition				
Milk	38,452,634	1,262,377	42,635,499	37,719,615
Flavored Milk	2,173,747	68,438	2,304,909	2,187,384
Reduced Fat Milk	106,534,087	2,057,348	119,967,580	107,338,063
Lowfat Milk	53,685,541	504,636	59,846,758	54,583,271
Fat Free Milk	65,436,433	60,710	74,079,108	72,098,141
Flavored Reduced and Fat Free Milk	29,635,147	196,032	31,632,816	33,143,292
Buttermilk	2,431,580	33,734	2,659,132	2,625,318
Total Packaged Disposition	298,349,169	4,183,275	333,125,802	309,695,084
Total Ending Inventory	21,332,696	291,819	22,232,436	21,367,364
Bulk to Nonpool Plants	881,854	16,981	1,211,438	1,646,246
Shrinkage	1,055,372	124,849	1,874,691	1,272,749
Total Class I Utilization	321,619,091	4,616,924	358,444,367	333,981,443
Other Order Plants	(3,142,663)	(50,042)	(3,320,115)	(3,063,213)
Beginning Inventory	(22,232,436)	(304,463)	(20,612,516)	(22,005,012)
Reused Products	0	0	0	0
Other Source Milk	(248,161)	(79)	(270,250)	(508,504)
Overage	0	0	0	--
Interhandler Adjustment	43,612	675	(91,579)	(58,255)
<b>Class I Producer Milk</b>	<b>296,039,443</b>	<b>4,263,015</b>	<b>334,149,907</b>	<b>308,346,459</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	66,610,285	7,134,714	175,775,258	72,713,169
Other Order Plants	0	0	0	0
Beginning Inventory	(65,771)	(39,729)	(2,276,303)	(1,786,482)
Reused Products	(8,588,600)	(6,904)	(6,681,112)	(8,594,834)
Other Source Milk	(176,000)	(176,000)	(217,407)	(34,127)
Overage	--	--	--	0
<b>Class II Producer Milk</b>	<b>57,779,914</b>	<b>6,912,081</b>	<b>166,600,436</b>	<b>62,297,726</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	2,327,794,950	84,427,325	2,403,136,940	2,265,425,038
Other Order Plants	(300,175)	(14,673)	(1,693,052)	(3,360,428)
Beginning Inventory	(5,284,472)	(81,116)	(2,940,532)	(2,310,410)
Reused Products	0	0	0	0
Other Source Milk	(6,623,887)	(23,556)	(463,518)	(614,211)
Overage	(57,282)	(3,215)	(52,983)	(81,054)
<b>Class III Producer Milk</b>	<b>2,315,529,134</b>	<b>84,304,765</b>	<b>2,397,986,855</b>	<b>2,259,058,935</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	115,598,190	12,932,018	254,767,141	174,647,797
Other Order Plants	(1,677,723)	(60,138)	(4,315,465)	(5,537,413)
Beginning Inventory	(14,221,970)	(847,894)	(22,529,920)	(18,715,670)
Reused Products	0	0	0	0
Other Source Milk	(70,087,401)	(2,779,564)	(96,717,059)	(70,553,711)
Overage	(13,014)	(8,393)	(24,276)	(2,331)
<b>Class IV Producer .Milk</b>	<b>29,598,082</b>	<b>9,236,029</b>	<b>131,180,421</b>	<b>79,838,672</b>
<b>Total Producer Milk -- All Classes</b>	<b>2,698,946,573</b>	<b>104,715,890</b>	<b>3,029,917,619</b>	<b>2,709,541,792</b>

-- Restricted Information

## Commodity Prices

Month/Year	Weighted Monthly Average Prices *						Weighted Two-Week Average Prices *					
	Cheddar Cheese			Nonfat			Cheddar Cheese			Nonfat		
	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey
	<i>Dollars per Pound</i>						<i>Dollars per Pound</i>					
Feb 2012	1.5230	1.5279	1.5410	1.4712	1.3792	0.6400	1.5450	1.5349	1.5553	1.5220	1.3930	0.6531
Mar	1.4972	1.5193	1.5248	1.4347	1.3310	0.6107	1.4941	1.5100	1.5186	1.4299	1.3334	0.6117
Apr	1.5209	1.5209	1.5361	1.4634	1.2514	0.5921	1.5317	1.5247	1.5431	1.4624	1.2642	0.6022
May	1.5229	1.4900	1.5215	1.3657	1.1551	0.5389	1.5270	1.4915	1.5243	1.3506	1.1460	0.5355
Jun	1.5837	1.5556	1.5846	1.3991	1.1023	0.5013	1.5704	1.5401	1.5703	1.3766	1.1008	0.5052
Jul	1.6547	1.6950	1.6857	1.5386	1.1744	0.5023	1.6434	1.6865	1.6781	1.5246	1.1588	0.4944
Aug	1.7483	1.7624	1.7682	1.6859	1.2543	0.5352	1.7361	1.7464	1.7545	1.6877	1.2518	0.5350
Sep	1.8582	1.8423	1.8647	1.8269	1.3768	0.5846	1.8524	1.8262	1.8542	1.8237	1.3708	0.5804
Oct	2.0366	2.0308	2.0479	1.9168	1.4636	0.6205	1.9953	2.0156	2.0186	1.9197	1.4503	0.6130
Nov	2.0210	1.9769	2.0146	1.8410	1.5143	0.6480	2.0669	2.0474	2.0717	1.8860	1.5112	0.6450
Dec	1.8090	1.7439	1.7925	1.5981	1.5384	0.6610	1.8405	1.7769	1.8250	1.6126	1.5442	0.6588
Jan 2013	1.7449	1.7277	1.7485	1.5066	1.5601	0.6503	1.7506	1.7264	1.7535	1.5280	1.5603	0.6536
Feb	1.6754	1.6190	1.6623	1.5438	1.5559	0.6393	1.6694	1.5993	1.6480	1.5393	1.5644	0.6399

### Chicago Mercantile Exchange

Month/Year	Butter	Cheddar Cheese		Nonfat Dry Milk (Low/Medium Heat)		Whey Powder	
	Grade AA	Blocks	Barrels	Central & East	West	Central	West
	<i>Dollars per Pound</i>						
Feb 2012	1.4273	1.4793	1.4823	1.3760	1.3376	0.6672	0.5836
Mar	1.4895	1.5193	1.5152	1.3077	1.2785	0.5273	0.4675
Apr	1.4136	1.5039	1.4524	1.2267	1.2186	0.4639	0.4604
May	1.3531	1.5234	1.4701	1.1748	1.1230	0.4602	0.4498
Jun	1.4774	1.6313	1.5871	1.2039	1.1733	0.4814	0.4894
Jul	1.5831	1.6855	1.6826	1.2758	1.2141	0.4795	0.5035
Aug	1.7687	1.8262	1.7889	1.4312	1.3770	0.5221	0.5553
Sep	1.8803	1.9245	1.8780	1.5963	1.5157	0.5751	0.5979
Oct	1.9086	2.0757	2.0240	1.5555	1.4973	0.6003	0.6134
Nov	1.7910	1.9073	1.8388	1.5458	1.5163	0.6299	0.6221
Dec	1.5590	1.7448	1.6634	1.5666	1.5458	0.6318	0.6184
Jan 2013	1.4933	1.6965	1.6388	1.5723	1.6592	0.6302	0.5993
Feb	1.5713	1.6420	1.5880	1.5590	1.5291	0.6137	0.5894

## Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Est. Average Daily Delivery Per Producer	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					Mil. lbs.	Pounds	Percent	Percent	Percent	Percent	
Feb 2012	19	50	12	13,615	2,710	6,862	11.4	3.82	3.12	5.76	214
Mar	19	50	12	13,646	2,938	6,943	11.0	3.77	3.07	5.76	216
Apr	18	50	12	13,627	2,890	7,069	10.6	3.75	3.07	5.78	213
May	19	50	13	13,729	3,045	7,154	10.5	3.70	3.04	5.76	212
Jun	20	51	12	12,744	2,582	6,753	11.4	3.63	3.00	5.76	221
Jul	20	53	12	11,551	2,235	6,239	13.2	3.58	2.94	5.74	246
Aug	20	51	12	11,196	2,262	6,513	14.5	3.63	3.01	5.74	248
Sep	20	51	12	10,911	2,072	6,327	15.1	3.74	3.09	5.73	227
Oct	21	51	12	11,083	2,027	5,897	16.7	3.89	3.17	5.73	209
Nov	21	51	12	11,721	2,265	6,441	14.8	3.91	3.18	5.72	203
Dec	21	50	12	12,439	2,782	7,211	11.6	3.89	3.15	5.74	201
Jan 2013	21	51	12		3,030		11.0	3.89	3.14	5.74	210
Feb	19	51	12		2,699		11.0	3.88	3.14	5.75	214

\* Average prices released before April 1, 2012 are based on NASS survey prices, but AMS survey prices thereafter.

# 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>
Feb 2012	1.7170	11.42	17.03	1.7350	13.22	18.83	1.5809	1.3133	11.82	16.94
Mar	1.6355	10.96	16.30	1.6535	12.76	18.10	1.5367	1.2911	11.62	16.59
Apr	1.5239	10.70	15.66	1.5419	12.50	17.46	1.5715	1.2322	11.09	16.20
May	1.5633	10.76	15.85	1.5813	12.56	17.65	1.4532	1.1633	10.47	15.19
Jun	1.4279	10.61	15.24	1.4459	12.41	17.04	1.4936	1.0467	9.42	14.32
Jul	1.4594	10.78	15.51	1.4774	12.58	17.31	1.6626	1.0011	9.01	14.51
Aug	1.6386	11.21	16.55	1.6566	13.01	18.35	1.8409	1.0589	9.53	15.64
Sep	1.8361	11.57	17.59	1.8541	13.37	19.39	2.0117	1.1511	10.36	17.04
Oct	2.0008	12.31	18.88	2.0188	14.11	20.68	2.1206	1.2689	11.42	18.44
Nov	2.1171	13.77	20.70	2.1351	15.57	22.50	2.0288	1.3478	12.13	18.81
Dec	2.0763	14.63	21.39	2.0943	16.43	23.19	1.7346	1.4078	12.67	18.30
Jan 2013	1.7452	13.33	18.97	1.7632	15.13	20.77	1.6238	1.4400	12.96	18.19
Feb	1.6427	12.91	18.21	1.6607	14.71	20.01	1.6689	1.4567	13.11	18.49
Mar	1.6564	12.44	17.80	1.6744	14.24	19.60		1.4600	13.14	

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>
Feb 2012	1.5739	2.6627	0.4541	10.93	16.06	1.5739	1.1993	10.79	15.92
Mar	1.5297	2.6571	0.4239	10.74	15.72	1.5297	1.1516	10.36	15.35
Apr	1.5645	2.6568	0.4048	10.62	15.72	1.5645	1.0728	9.66	14.80
May	1.4462	2.7344	0.3500	10.54	15.23	1.4462	0.9774	8.80	13.55
Jun	1.4866	2.8952	0.3113	10.81	15.63	1.4866	0.9252	8.33	13.24
Jul	1.6556	3.0430	0.3123	11.28	16.68	1.6556	0.9965	8.97	14.45
Aug	1.8339	3.1211	0.3462	11.72	17.73	1.8339	1.0756	9.68	15.76
Sep	2.0047	3.2521	0.3971	12.42	19.00	2.0047	1.1969	10.77	17.41
Oct	2.1136	3.7278	0.4340	14.12	21.02	2.1136	1.2828	11.55	18.54
Nov	2.0218	3.7172	0.4624	14.25	20.83	2.0218	1.3330	12.00	18.66
Dec	1.7276	3.3113	0.4758	13.07	18.66	1.7276	1.3569	12.21	17.83
Jan 2013	1.6168	3.2862	0.4647	12.93	18.14	1.6168	1.3784	12.41	17.63
Feb	1.6619	2.9609	0.4534	11.85	17.25	1.6619	1.3742	12.37	17.75

# 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>
Dec 2011	(0.06)	18.71	1.7443	3.3404	0.4683	0.00090	20.70
Jan 2012	0.39	17.44	1.7178	2.7326	0.5032	0.00080	19.33
Feb	0.29	16.35	1.5739	2.6627	0.4541	0.00077	18.21
Mar	0.26	15.98	1.5297	2.6571	0.4239	0.00076	17.57
Apr	0.20	15.92	1.5645	2.6568	0.4048	0.00077	17.46
May	0.22	15.45	1.4462	2.7344	0.3500	0.00076	16.81
Jun	0.07	15.70	1.4866	2.8952	0.3113	0.00079	16.92
Jul	(0.02)	16.66	1.6556	3.0430	0.3123	0.00084	17.54
Aug	(0.04)	17.69	1.8339	3.1211	0.3462	0.00088	18.89
Sep	(0.14)	18.86	2.0047	3.2521	0.3971	0.00093	20.61
Oct	(0.49)	20.53	2.1136	3.7278	0.4340	0.00102	22.85
Nov	(0.15)	20.68	2.0218	3.7172	0.4624	0.00101	22.75
Dec	0.32	18.98	1.7276	3.3113	0.4758	0.00090	21.17
Jan 2013	0.20	18.34	1.6168	3.2862	0.4647	0.00087	
Feb	0.32	17.57	1.6619	2.9609	0.4534	0.00083	

FEDERAL MILK MARKET ADMINISTRATOR  
 U.S. DEPARTMENT OF AGRICULTURE  
 1600 West 82nd Street, Suite 200  
 Minneapolis, MN 55431-1420

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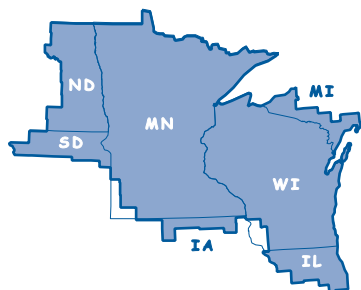
## Summary of Federal Order Data - February 2013

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts	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	1,982,575	755,994	38.1	\$ 21.46	\$2.18	\$ 19.43	\$ 17.98	\$1.34
5 Appalachian	460,193	310,806	67.5	21.61	n/a	20.66	19.06	1.44
6 Florida	229,114	197,616	86.3	23.61	n/a	22.90	19.30	1.56
7 Southeast	515,900	342,552	66.4	22.01	n/a	21.05	19.05	1.67
<b>30 Upper Midwest</b>	<b>2,698,947</b>	<b>296,039</b>	<b>11.0</b>	<b>20.01</b>	<b>0.32</b>	<b>17.57</b>	<b>17.57</b>	<b>1.22</b>
32 Central	1,174,153	391,780	33.4	20.21	0.86	18.11	17.91	1.48
33 Mideast	1,365,274	508,579	37.2	20.21	1.12	18.37	18.17	1.39
124 Pacific Northwest	645,154	167,458	26.0	20.11	0.77	18.02	17.92	1.38
126 Southwest	1,128,436	336,259	29.8	21.21	1.61	18.86	17.66	1.28
131 Arizona	378,829	107,993	28.5	20.56	n/a	18.51	17.96	1.57
<b>All Market Average or Total *</b>	<b>10,578,575</b>	<b>3,415,076</b>	<b>32.3</b>					

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

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