



UPPER MIDWEST DAIRY NEWS

H. Paul Kyburz, Market Administrator

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Commodity Prices Down; CME Discontinues Trading of Extra Grade Nonfat Dry Milk

Prices for cheddar cheese and butter on the Chicago Mercantile Exchange (CME) rose through early February, before declining below month-earlier prices by February 21. Grade A Nonfat Dry Milk (NFDM) prices are also below last month.

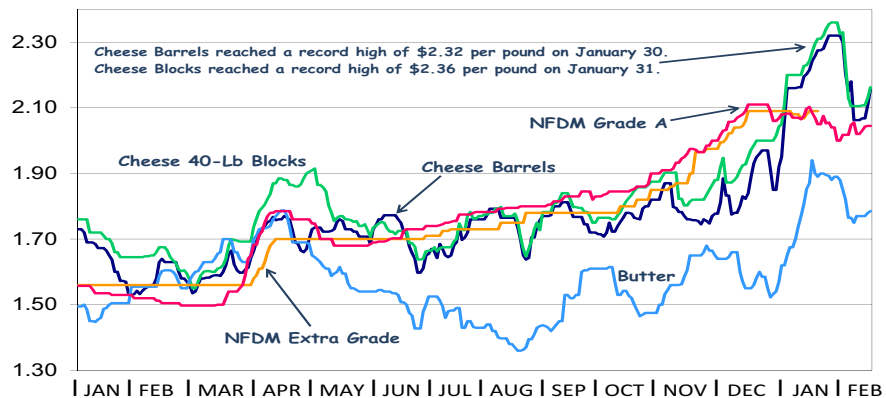
The CME barrel cheddar cheese price on February 21 was \$2.15¼ per pound, down 5¼¢ from January 21. The price for 40-pound blocks was \$2.16¼ per pound on February 21, down 8¢ from January 21. Both cheese prices reached record highs at the end of January.

On February 21, the CME butter price closed at \$1.78½ per pound, down 8¼¢ from January 21.

The Grade A NFDM price for February 21 was \$2.04½ per pound, down 5¼¢ from January 21.

Since last month, the Chicago Mercantile Exchange has discontinued trading Extra Grade NFDM. Extra Grade NFDM was last traded on the CME on January 24. Its closing price on that day was \$2.09, the same as it had been on January 21.

Chicago Mercantile Exchange - Selected Commodity Prices *



*Prices depicted are per pound for each day that trading occurred from January 1, 2013 to February 21, 2014.

Pool Summary

- In January, producer milk totaled 2.87 billion pounds, up 5 million pounds from December, but 159 million pounds below January 2013.
- Class I utilization totaled 326 million pounds, up 2.9% from December. Class I usage accounted for 11.4% of producer milk.
- Class III utilization totaled 2.5 billion pounds and accounted for 86.1% of producer milk.
- The January Producer Price Differential (PPD) was \$0.20 per cwt.
- The January Statistical Uniform Price was \$21.35 per cwt., up \$2.01 from December, and \$3.01 above January 2013.
- Market statistics for January are shown on Pages 4 and 5.

January 2014 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	11.4	325,622,718	23.28
Class II	2.0	58,004,467	22.21
Class III	86.1	2,471,803,882	21.15
Class IV	0.5	15,530,674	22.29
Total		2,870,961,741	

Recap of Federal Order Data for 2013

The table to the right and the map below summarize data for all Federal milk orders for 2013. Some comparisons are also made to data for 2012.

Producer milk in 2013 for all Federal orders combined totaled 132.1 billion pounds, up from 122.4 billion in 2012. Class I producer milk for all Federal orders totaled 42.7 billion pounds, or 32.4% of producer milk. Total Class I pounds for all Federal orders in 2013 decreased by about 1.7% from the previous year. Class I use in 2013 ranged from 10.7% in the Upper Midwest Order to 85.5% in the Florida Order.

The weighted average uniform price for all Federal orders combined for 2013 was \$19.44 per cwt., up from \$18.05 in 2012. The average uniform price in 2013 ranged from \$18.29 in the Upper Midwest Order to \$23.53 in the Florida Order.

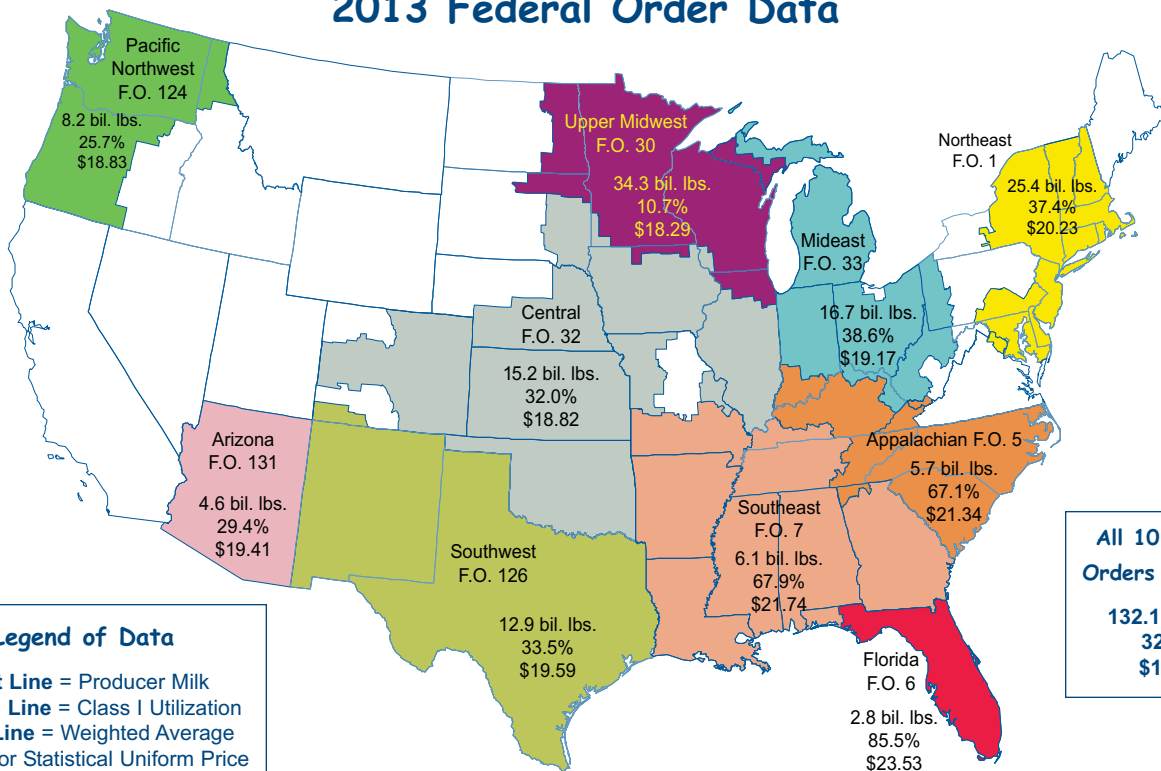
It should be noted that Federal order prices are *minimums* and do not necessarily represent what producers are actually paid. Upper Midwest producers, for example, sometimes receive premiums considerably above the Federal order minimums.

Summary of Data for All Federal Orders -- 2013

	Producer Deliveries <i>1,000 Pounds</i>	Class I Producer Receipts <i>1,000 Pounds</i>	Class I Utilization	
			2013	2012
			<i>Percent</i>	
January	11,608,541	3,843,724	33.1	34.0
February	10,578,575	3,415,076	32.3	32.4
March	11,745,760	3,617,302	30.8	31.6
April	11,495,064	3,614,685	31.4	30.5
May	11,455,184	3,592,861	31.4	30.4
June	11,047,786	3,135,265	28.4	34.5
July	10,857,948	3,367,628	31.0	37.5
August	10,910,924	3,617,533	33.2	40.8
September	10,334,937	3,484,010	33.7	41.1
October	10,712,330	3,756,265	35.1	45.2
November	10,474,873	3,653,739	34.9	42.2
December	10,878,238	3,643,671	33.5	33.0
2013 Total ¹	132,100,159	42,741,760	32.4	
2012 Total	122,388,446	43,492,168		35.5

¹ Totals do not add due to rounding.

2013 Federal Order Data



All 10 Federal Orders Combined
 132.1 bil. lbs
 32.4%
 \$19.44

Legend of Data
 First Line = Producer Milk
 Second Line = Class I Utilization
 Third Line = Weighted Average Uniform or Statistical Uniform Price

Final 2013 U.S. Milk Production Released

The U.S. Department of Agriculture final estimate of U.S. milk production for 2013 is 201.2 billion pounds, up 0.3% from 200.5 billion pounds in 2012.

The increase in 2013 milk production was a direct result of an increase in production per cow, which more than offset a decrease in the number of cows.

U.S. production per cow for 2013 is estimated at 21,822 pounds, 102 pounds, or 0.5%, above a year earlier. The estimated number of cows on farms in 2013 was 9.2 million head, 12,000 head less than the previous year.

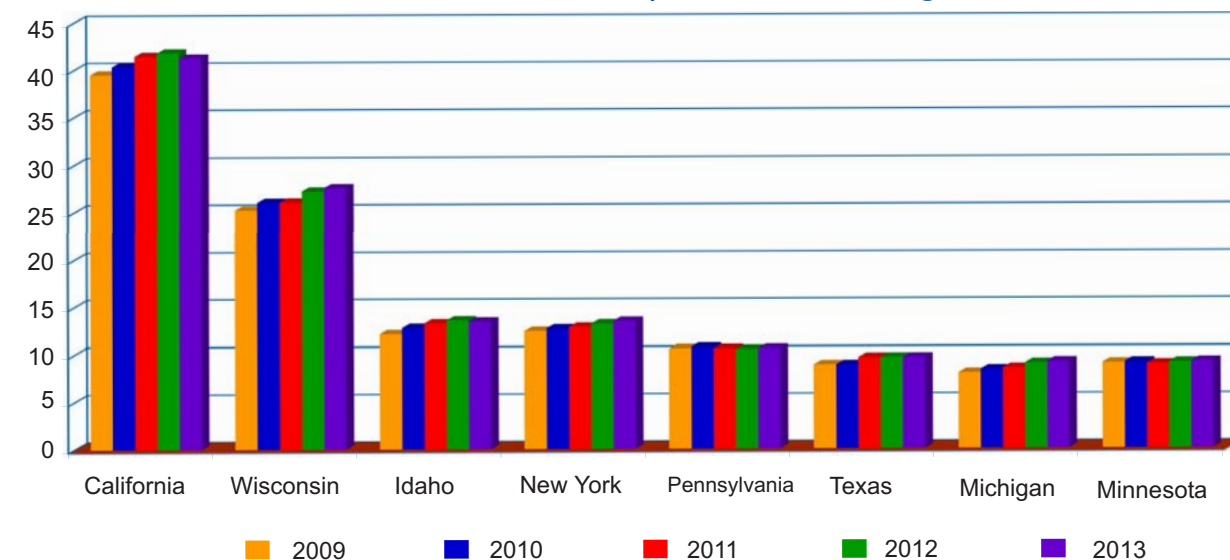
California remained this nation's leading milk producing state, with a 21% share in 2013. Wisconsin followed and accounted for about 14% of the U.S. total. The top ten milk producing states, combined, accounted for 74% of total U.S. milk production in 2013.

New York had the largest increase on a percentage basis at 2.1%, followed by Michigan at 1.9% and Washington at 1.6%. Production in California, New Mexico, and Idaho decreased 1.3%, 1.1, and 0.9%, respectively.

2013 Milk Production Top 10 Milk Producing States & U.S.

	2012 Production <i>Mil. Lbs.</i>	2013 Production <i>Mil. Lbs.</i>	Change <i>Percent</i>
California	41,801	41,256	-1.3%
Wisconsin	27,224	27,572	1.3%
New York	13,190	13,469	2.1%
Idaho	13,558	13,431	-0.9%
Pennsylvania	10,478	10,565	0.8%
Texas	9,596	9,610	0.1%
Michigan	8,991	9,164	1.9%
Minnesota	9,073	9,140	0.7%
New Mexico	8,149	8,057	-1.1%
Washington	6,234	6,336	1.6%
United States	200,537	201,218	0.3%

Milk Production -- Top 8 Milk Producing States



Upper Midwest Pool Statistics - January 2014

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	3	91,145,768	17,441,999	108,587,767	\$ 0	92,953,856	\$ 1,673,169
\$1.75	33	130,425,599	1,065,299,950	1,195,725,549	597,863	83,251,182	1,456,896
\$1.70	28	195,943,242	1,265,426,568	1,461,369,810	1,461,370	129,666,991	2,204,339
\$1.65	4	22,846,225	82,432,390	105,278,615	157,918	19,750,689	325,886
Total	68	440,360,834	2,430,600,907	2,870,961,741	\$ 2,217,151	325,622,718	\$ 5,660,290

Computation of Producer Price Differential-January 2014

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					\$ 5,660,290.33
Differential Value					
Product	11.4%	325,622,718			
Skim Milk			320,809,047	\$ 15.8100	50,719,910.34
Butterfat			4,813,671	1.7791	8,564,002.09
Class II					
Product	2.0%	58,004,467			
Nonfat Solids			4,729,664	1.8344	8,676,095.68
Butterfat			7,059,236	1.7944	12,667,093.07
Class III					
Product	86.1%	2,471,803,882			
Protein			78,699,712	4.1870	329,515,694.17
Other Solids			141,556,185	0.4155	58,816,594.89
Butterfat			90,650,785	1.7874	162,029,213.11
Class IV					
Product	0.5%	15,530,674			
Nonfat Solids			585,137	1.8470	1,080,748.03
Butterfat			9,193,792	1.7874	16,432,983.82
SCC Adjustment (Class II, III, and IV)					3,342,341.49
Total Producer Milk *		2,870,961,741			\$ 657,504,967.02
Add:					
Overage					22,800.72
Inventory Reclassified					(24,028.99)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		214,163			4,133.35
Subtract:					
Transportation Credit					54,395.49
Assembly Credit					259,648.92
Credit for Reconstituted FMP					0.00
Producer Milk Protein					381,776,810.74
Producer Milk Other Solids					68,151,589.33
Producer Milk Butterfat					199,683,830.89
Producer Milk SCC Adjustment					3,807,677.72
Total Milk and Value		2,871,175,904			\$ 3,773,919.01
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,217,579.11
One-Half Unobligated Balance Producer Settlement Fund					1,139,794.64
Total Value				0.248375	\$ 7,131,292.76
Subtract:					
Producer Settlement Fund Reserve				0.048375	1,388,940.95
Producer Price Differential **				\$0.20	\$ 5,742,351.81

* An estimated 238 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

	January 2014		December 2013	January 2013
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	45,119,238	1,480,112	44,780,132	42,635,499
Flavored Milk	2,482,598	74,894	2,284,319	2,304,909
Reduced Fat Milk	120,538,209	2,327,612	116,880,814	119,967,580
Lowfat Milk	58,746,475	553,496	55,722,785	59,846,758
Fat Free Milk	68,249,772	63,901	65,570,283	74,079,108
Flavored Reduced and Fat Free Milk	29,680,532	212,844	30,482,052	31,632,816
Buttermilk	2,872,113	45,491	2,942,037	2,659,132
Total Packaged Disposition	327,688,937	4,758,350	318,662,422	333,125,802
Total Ending Inventory	20,159,354	279,047	20,620,206	22,232,436
Bulk to Nonpool Plants	1,030,484	23,484	1,404,560	1,211,438
Shrinkage	1,220,683	94,233	1,669,922	1,874,691
Total Class I Utilization	350,099,458	5,155,114	342,357,110	358,444,367
Other Order Plants	(2,811,719)	(42,408)	(3,425,454)	(3,320,115)
Beginning Inventory	(20,620,206)	(286,672)	(22,023,283)	(20,612,516)
Reused Products	0	0	0	0
Other Source Milk	(904,807)	(10,593)	(217,260)	(270,250)
Overage	0	0	0	0
Interhandler Adjustment	(140,008)	(1,770)	(104,124)	(91,579)
Class I Producer Milk	325,622,718	4,813,671	316,586,989	334,149,907
Class II Utilization:				
Total Class II Utilization	65,558,908	7,551,957	62,206,137	175,775,258
Other Order Plants	0	0	--	0
Beginning Inventory	--	--	(883,883)	(2,276,303)
Reused Products	(6,691,816)	(162,594)	(5,272,590)	(6,681,112)
Other Source Milk	(862,625)	(330,127)	(274,483)	(217,407)
Overage	0	0	--	--
Class II Producer Milk	58,004,467	7,059,236	55,775,181	166,600,436
Class III Utilization:				
Total Class III Utilization	2,492,733,696	90,789,217	2,502,024,515	2,403,136,940
Other Order Plants	(9,114,612)	(43,629)	(15,957,767)	(1,693,052)
Beginning Inventory	(7,268,752)	(71,665)	(5,522,554)	(2,940,532)
Reused Products	0	0	0	0
Other Source Milk	(862,625)	(330,127)	(3,790,974)	(463,518)
Overage	0	0	(67,309)	(52,983)
Class III Producer Milk	2,471,803,882	90,650,785	2,476,685,911	2,397,986,855
Class IV Utilization:				
Total Class IV Utilization	111,171,331	14,044,446	103,759,178	254,767,141
Other Order Plants	(7,449,057)	(71,665)	(7,584,379)	(4,315,465)
Beginning Inventory	(8,667,883)	(858,060)	(10,808,517)	(22,529,920)
Reused Products	0	0	0	0
Other Source Milk	(79,520,624)	(3,402,783)	(68,455,113)	(96,717,059)
Overage	(3,093)	(2,624)	(3,458)	(24,276)
Class IV Producer Milk	15,530,674	9,193,792	16,907,711	131,180,421
Total Producer Milk -- All Classes	2,870,961,741	111,717,484	2,865,955,792	3,029,917,619

-- 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>					
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
Mar	1.6339	1.6296	1.6467	1.6146	1.5208	0.6048	1.6362	1.6142	1.6402	1.5909	1.5219	0.6094
Apr	1.7313	1.7007	1.7310	1.6766	1.5312	0.5741	1.6764	1.6542	1.6803	1.6542	1.5021	0.5797
May	1.8556	1.7640	1.8274	1.6483	1.6374	0.5765	1.8864	1.7519	1.8388	1.6579	1.6367	0.5741
Jun	1.7569	1.7778	1.7810	1.5422	1.6878	0.5738	1.7658	1.7664	1.7806	1.5590	1.6826	0.5710
Jul	1.7020	1.6983	1.7142	1.4674	1.7272	0.5804	1.7141	1.6974	1.7201	1.4902	1.7131	0.5769
Aug	1.7498	1.7727	1.7731	1.4187	1.7706	0.5778	1.7463	1.7888	1.7778	1.4448	1.7679	0.5752
Sep	n/a	n/a	1.7961	1.4263	1.8085	0.5791	1.7479	1.7757	1.7739	1.3876	1.8008	0.5791
Oct	n/a	n/a	1.8025	1.5454	1.8366	0.5731	n/a	n/a	1.7938	1.5551	1.8358	0.5757
Nov	1.8555	1.8379	1.8612	1.5205	1.8892	0.5831	1.8675	1.8592	1.8774	1.4916	1.8856	0.5749
Dec	1.8744	1.8477	1.8761	1.6308	1.9537	0.5706	1.8556	1.8309	1.8583	1.6406	1.9423	0.5669
Jan 2014	2.0744	2.0633	2.0838	1.6475	2.0335	0.6025	2.0373	1.9943	2.0308	1.5939	2.0270	0.5939

Month/Year	Chicago Mercantile Exchange						
	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>						
Jan 2013	1.4933	1.6965	1.6388	1.5723	1.5513	0.6302	0.5993
Feb	1.5713	1.6420	1.5880	1.5590	1.5291	0.6137	0.5894
Mar	1.6421	1.6240	1.5920	1.5268	1.4995	0.5830	0.5768
Apr	1.7197	1.8225	1.7124	1.6590	1.6231	0.5581	0.5705
May	1.5997	1.8052	1.7251	1.7023	1.6769	0.5514	0.5884
Jun	1.5105	1.7140	1.7184	1.7184	1.6950	0.5528	0.5888
Jul	1.4751	1.7072	1.6919	1.7548	1.7565	0.5486	0.5907
Aug	1.4013	1.7493	1.7425	1.7993	1.7832	0.5495	0.5825
Sep	1.5233	1.7956	1.7688	n/a	n/a	n/a	n/a
Oct	1.5267	1.8236	1.7714	n/a	n/a	n/a	n/a
Nov	1.6126	1.8478	1.7833	1.9411	1.9076	0.5451	0.5645
Dec	1.5963	1.9431	1.8651	2.0460	2.0040	0.5726	0.5846
Jan 2014	1.7756	2.2227	2.1727	2.0867	2.0664	0.5889	0.6065

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	
										(000)	
Nov 2012	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	12,935	3,030	7,550	11.0	3.89	3.14	5.74	210
Feb	19	51	12	12,803	2,699	7,528	11.0	3.88	3.14	5.75	214
Mar	18	49	12	12,679	3,010	7,655	10.4	3.87	3.14	5.74	212
Apr	18	49	12	12,662	2,895	7,619	10.8	3.84	3.12	5.74	213
May	18	50	12	11,978	2,847	7,666	11.0	3.77	3.09	5.76	216
Jun	17	48	12	12,455	2,847	7,619	9.5	3.71	3.04	5.76	231
Jul	17	48	12	12,466	2,892	7,487	10.1	3.66	2.98	5.75	254
Aug	17	50	12	12,438	2,912	7,546	10.6	3.70	3.01	5.76	241
Sep	17	50	12	12,391	2,747	7,391	10.8	3.73	3.06	5.73	239
Oct	17	50	12	12,255	2,828	7,446	11.3	3.86	3.16	5.71	214
Nov	17	50	13	12,288	2,743	7,440	11.5	3.93	3.21	5.70	204
Dec	17	51	12		2,866		11.1	3.92	3.21	5.70	209
Jan 2014	17	51	12		2,871		11.4	3.89	3.18	5.71	222

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>
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	1.7546	1.4600	13.14	18.82
Apr	1.7189	12.07	17.66	1.7369	13.87	19.46	1.8297	1.4189	12.77	18.73
May	1.7955	11.89	17.76	1.8135	13.69	19.56	1.7954	1.3989	12.59	18.43
Jun	1.8000	13.09	18.93	1.8180	14.89	20.73	1.6669	1.5322	13.79	19.14
Jul	1.6803	13.50	18.91	1.6983	15.30	20.71	1.5763	1.5778	14.20	19.22
Aug	1.5969	13.77	18.88	1.6149	15.57	20.68	1.5174	1.6078	14.47	19.27
Sep	1.5420	14.26	19.16	1.5600	16.06	20.96	1.5266	1.6622	14.96	19.78
Oct	1.4727	14.55	19.20	1.4907	16.35	21.00	1.6708	1.6944	15.25	20.56
Nov	1.6755	14.86	20.20	1.6935	16.66	22.00	1.6406	1.7289	15.56	20.76
Dec	1.5986	15.31	20.37	1.6166	17.11	22.17	1.7742	1.7789	16.01	21.66
Jan 2014	1.7791	15.81	21.48	1.7971	17.61	23.28	1.7944	1.8344	16.51	22.21
Feb	1.7225	16.57	22.02	1.7405	18.37	23.82		1.9189	17.27	

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>
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
Mar	1.7476	2.8204	0.4179	11.21	16.93	1.7476	1.3395	12.06	17.75
Apr	1.8227	3.0130	0.3863	11.62	17.59	1.8227	1.3498	12.15	18.10
May	1.7884	3.3597	0.3887	12.71	18.52	1.7884	1.4549	13.09	18.89
Jun	1.6599	3.3455	0.3859	12.65	18.02	1.6599	1.5048	13.54	18.88
Jul	1.5693	3.2257	0.3927	12.32	17.38	1.5693	1.5438	13.89	18.90
Aug	1.5104	3.4775	0.3901	13.08	17.91	1.5104	1.5868	14.28	19.07
Sep	1.5196	3.5419	0.3914	13.29	18.14	1.5196	1.6243	14.62	19.43
Oct	1.6638	3.4107	0.3852	12.85	18.22	1.6638	1.6521	14.87	20.17
Nov	1.6336	3.6316	0.3955	13.59	18.83	1.6336	1.7042	15.34	20.52
Dec	1.7672	3.5390	0.3826	13.23	18.95	1.7672	1.7680	15.91	21.54
Jan 2014	1.7874	4.1870	0.4155	15.43	21.15	1.7874	1.8470	16.62	22.29

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>
Nov 2012	(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	20.42
Feb	0.32	17.57	1.6619	2.9609	0.4534	0.00083	19.56
Mar	0.33	17.26	1.7476	2.8204	0.4179	0.00082	19.29
Apr	0.25	17.84	1.8227	3.0130	0.3863	0.00087	19.75*
May	0.11	18.63	1.7884	3.3597	0.3887	0.00091	20.21
Jun	0.30	18.32	1.6599	3.3455	0.3859	0.00089	19.65
Jul	0.40	17.78	1.5693	3.2257	0.3927	0.00086	18.91
Aug	0.34	18.25	1.5104	3.4775	0.3901	0.00089	19.58
Sep	0.36	18.50	1.5196	3.5419	0.3914	0.00090	20.02
Oct	0.38	18.60	1.6638	3.4107	0.3852	0.00090	20.68
Nov	0.33	19.16	1.6336	3.6316	0.3955	0.00093	21.50
Dec	0.39	19.34	1.7672	3.5390	0.3826	0.00094	
Jan 2014	0.20	21.35	1.7874	4.1870	0.4155	0.00104	*revised 5/2/14

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

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Summary of Federal Order Data - January 2014

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	2,179,813	814,053	37.3	\$ 24.73	\$ 1.78	\$ 22.93	\$ 21.48	\$ 3.20
5 Appalachian	476,286	347,119	72.9	24.88	n/a	24.28	22.68	3.18
6 Florida	259,326	220,394	85.0	26.88	n/a	26.18	22.58	2.86
7 Southeast	467,170	364,961	78.1	25.28	n/a	24.77	22.77	3.27
30 Upper Midwest	2,870,962	325,623	11.3	23.28	0.20	21.35	21.35	3.01
32 Central	1,332,365	437,041	32.8	23.48	0.40	21.55	21.35	2.98
33 Mideast	1,322,079	566,301	42.8	23.48	0.75	21.90	21.70	3.17
124 Pacific Northwest	727,143	182,638	25.1	23.38	0.58	21.73	21.63	3.32
126 Southwest	1,078,734	390,232	36.2	24.48	1.25	22.40	21.20	3.03
131 Arizona	415,936	120,449	29.0	23.83	n/a	22.46	21.91	3.64
All Market Average or Total *	11,129,813	3,768,811	33.9					

n/a = Not applicable.

* May not add due to rounding.

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Upper Midwest Marketing Area
 F.O. 30

Phone: (952) 831-5292

Fax: (952) 831-8249

Website: www.fmma30.com

