



UPPER MIDWEST DAIRY NEWS

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Chicago Mercantile Exchange Prices

Prices for cheddar cheese and butter on the Chicago Mercantile Exchange (CME) increased slightly during March and early April. The nonfat dry milk (NFDM) price, on the other hand, has decreased slightly over the past month. These prices are all within 9¢ of month-earlier prices, which continues an overall trend for the year of CME dairy commodity prices staying relatively flat.

The CME barrel cheddar cheese price on April 15 was \$1.61½ per pound, up 7¢ from its March 16 price. The 40-pound block price of \$1.57¼ per pound on April 15 was ¼¢ above its March 16 price. Barrel and block prices are more than 55¢ below year-earlier levels.

The CME butter price on April 15 was \$1.77 per pound, up 9¢ from March 16, but 13¢ below a year earlier.

The CME NFDM price on April 15 was \$0.92¾ per pound, down 6¼¢ from March 16 and nearly a dollar below a year earlier.

The March Federal order Class III price was \$15.56 per cwt., up \$0.10 from February, but \$7.77 below March 2014. The April 15 CME Class III futures prices closed at \$15.67 per cwt. for April, stay below \$16.00 until August, and remain below \$17.00 through the end of the year.

Upper Midwest Order--Sources of Producer Milk

Producer Milk by State

During December 2014, 69% of producer milk was received from Wisconsin, with 22% from Minnesota (See Table 1 on Page 2). The remaining producer milk, about 9%, was primarily received from Illinois, Iowa, Michigan, and North and South Dakota. In addition, a small quantity of milk was pooled on the order from each of

the states of Idaho, Indiana, Kansas, Missouri, New Mexico, and Texas.

Producer milk in December 2014 totaled 2.9 billion pounds, down 1.2 million pounds from the previous year. In December 2013, producer milk was received from Nebraska and Ohio, but not in December of 2014.

Continued on Page 2

Pool Summary

- In March, producer milk totaled 2.6 billion pounds, down 267 million pounds from February, and 168 million pounds below March 2014.
- Class I utilization totaled 299 million pounds, down 3.7% from February on a daily basis. Class I usage accounted for 11.3% of producer milk.
- Class III utilization totaled 2.1 billion pounds and accounted for 77.6% of producer milk.
- The March Producer Price Differential (PPD) was \$0.07 per cwt.
- The Statistical Uniform Price was \$15.63 per cwt., down \$0.01 from February and \$7.89 below March 2014.
- Market statistics for March are shown on Pages 4 and 5.

March 2015 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	11.3	299,455,191	17.36
Class II	6.9	181,653,367	14.50
Class III	77.6	2,051,348,623	15.56
Class IV	4.2	111,200,712	13.80
Total		2,643,657,893	

**Table 1
Producer Milk by State, December 2014**

	Counties from <u>Which Received</u>	Number of <u>Producers</u>	<u>Million Pounds</u>	<u>Producer Milk</u>		
				<u>Percent of Market - December</u>		
				<u>2014</u>	<u>2013</u>	<u>2012</u>
Wisconsin ^{1/}	69	7,879	1,970.8	68.7	66.8	70.7
Minnesota	80	2,813	628.2	21.9	23.9	20.6
South Dakota	17	49	106.9	3.7	3.9	2.9
Iowa	36	163	75.0	2.6	2.7	3.3
Illinois	15	214	42.1	1.5	1.3	1.6
North Dakota	20	41	18.9	0.7	0.7	0.5
Michigan	16	65	14.4	0.5	0.4	0.3
Indiana	7	66	5.6	0.2	0.2	0.2
Idaho	6	16	3.1	0.1	0.1	R
Texas	2	3	0.6	*	*	0
Kansas	1	R	R	R	0	R
Missouri	1	R	R	R	R	*
New Mexico	1	R	R	R	0	0
Nebraska	0	0	0	0	R	R
Ohio	0	0	0	0	R	0
Market **	271	11,309	2,865.5	100.0	100.0	100.0

1/ Wisconsin data includes data for states which are restricted.

R = Restricted. Included with Wisconsin data.

* Less than 0.05%.

** May not add due to rounding.

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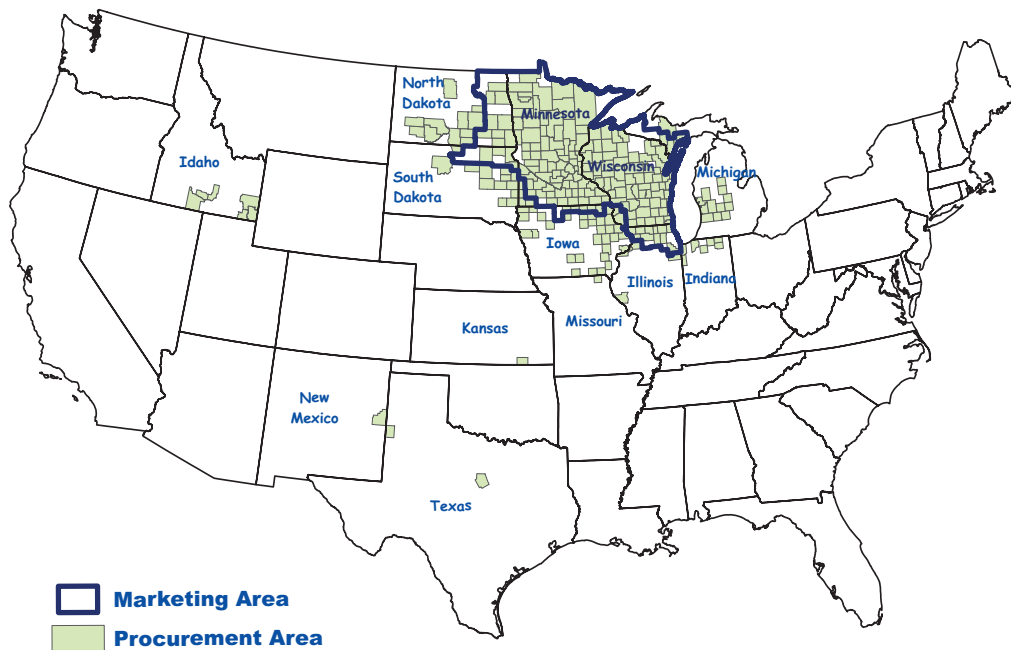
The number of counties from which producer milk was received, the number of producers, and pounds of producer milk represented by each state in December 2014 are shown in Table 1 above. In addition, the percentage of producer milk represented by each state is shown for December of 2014, 2013, and 2012.

The map to the right depicts the states and counties from which producer milk was received in December 2014.

Producer Milk for 15 Top Counties

The 15 top counties from which producer milk was received in December 2014 are shown in Table 2, along with the number of producers and pounds of producer milk

Upper Midwest Marketing Area and December 2014 Procurement Area



represented by each county. The rank, number of producers and pounds of producer milk for those same counties for December 2013 are also shown.

Wisconsin has 13 of the top 15 counties in December 2014, and Minnesota has the other two. The makeup of the top 15 counties in December 2014 was slightly different from a year earlier. The county ranked 15th in 2014, Waupaca County, Wisconsin, was 16th in 2013. Rising to the top 15, Waupaca County pushed Morrison County, Minnesota, ranked 15th in 2013, out of the top 15 in 2014.

There also was some shifting among

the counties that remained in the top 15 in both years. Manitowoc County, Wisconsin became the top milk producing county on the order, after being second for the prior two years. Dane County, Wisconsin, the top supplier of producer milk in December 2012, moved back up to second after finishing in the fourth position in 2013. Clark, Outagamie, Calumet, and Sheboygan Counties in Wisconsin, and Winona County, Minnesota maintained their positions of 3rd, 9th, 12th, 14th, and 13th, respectively, from 2013. Brown County moved into the top 5 (4th) after being 6th in 2013, while 2013's top county, Stearns County, Minnesota, dropped to 5th. All other counties within the top fifteen shifted

one spot up or down from their 2013 rank.

The top 15 counties supplied 41% of total producer milk on the order in December 2014, and accounted for 36% of the producers.

Complete lists of producer milk by state and county for December 2013 and December 2014 are available on our website at: www.fm30.com/homepage/fo30_data.html.



Table 2
15 Top Counties in Deliveries of Producer Milk *

County	State	December 2014			December 2013		
		Rank	Number of Producers	Producer Milk (Mil. Lbs.)	Rank	Number of Producers	Producer Milk (Mil. Lbs.)
Manitowoc	WI	1	226	110	2	231	103
Dane	WI	2	264	100	4	268	95
Clark	WI	3	695	100	3	702	101
Brown	WI	4	167	96	6	173	89
Stearns	MN	5	568	95	1	610	108
Marathon	WI	6	495	91	5	548	94
Kewaunee	WI	7	153	90	8	165	86
Fond du Lac	WI	8	240	82	7	251	87
Outagamie	WI	9	195	68	9	197	70
Dodge	WI	10	260	68	11	278	68
Shawano	WI	11	273	66	10	298	69
Calumet	WI	12	112	58	12	130	57
Winona	MN	13	123	50	13	124	49
Sheboygan	WI	14	142	49	14	147	49
Waupaca	WI	15	155	43	16	165	43
Total **			4,068	1,166		4,287	1,166
Market			11,309	2,865		12,253	2,867
Percentage of Market			36	41		35	41

* Revised from previously published data.

** Producer milk totals may not add due to rounding.

Computation of Producer Price Differential-March 2015

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 5,204,078.51
Product	11.3%	299,455,191			
Skim Milk			294,890,085	\$9.5900	28,279,959.16
Butterfat			4,565,106	1.8008	8,220,842.88
Class II					
Product	6.9%	181,653,367			
Nonfat Solids			15,658,522	0.9233	14,457,513.35
Butterfat			11,279,903	1.8514	20,883,612.44
Class III					
Product	77.6%	2,051,348,623			
Protein			64,093,436	2.4875	159,432,422.10
Other Solids			117,620,984	0.2918	34,321,803.14
Butterfat			73,449,952	1.8444	135,471,091.50
Class IV					
Product	4.2%	111,200,712			
Nonfat Solids			9,045,033	0.8454	7,646,670.90
Butterfat			12,150,754	1.8444	22,410,850.66
SCC Adjustment (Class II, III, and IV)					2,752,764.26
Total Producer Milk		2,643,657,893			\$ 439,081,608.90
Add:					
Overage					62,945.24
Inventory Reclassified					53,406.77
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		30,788			495.31
Subtract:					
Transportation Credit					31,382.57
Assembly Credit					239,188.52
Credit for Reconstituted FMP					0.00
Producer Milk Protein					204,784,616.68
Producer Milk Other Solids					44,106,995.16
Producer Milk Butterfat					187,106,476.76
Producer Milk SCC Adjustment					3,114,497.41
Total Milk and Value		2,643,688,681			\$ (184,700.88)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,911,426.39
One-Half Unobligated Balance Producer Settlement Fund					1,310,698.17
Total Value				0.114893	\$ 3,037,423.68
Subtract:					
Producer Settlement Fund Reserve				0.044893	1,186,841.60
Producer Price Differential **				\$ 0.07	\$ 1,850,582.08

* An estimated 643 million pounds of milk was not pooled.

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

Upper Midwest Pool Statistics - March 2015

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	93,060,855	11,419,088	104,479,943	0	84,283,938	\$ 1,517,111
\$1.75	31	129,365,503	1,181,825,779	1,311,191,282	655,596	73,970,012	1,294,475
\$1.70	28	238,947,280	928,520,543	1,167,467,823	1,167,468	125,343,846	2,130,846
\$1.65	3	19,073,252	41,445,593	60,518,845	88,304	15,857,395	261,647
Total	65	480,446,890	2,163,211,003	2,643,657,893	\$ 1,911,368	299,455,191	\$ 5,204,079

Utilization and Classification of Milk

	March 2015		February 2015	March 2014
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition Milk	45,942,005	1,508,591	42,651,589	42,426,972
Flavored Milk	2,608,360	79,160	2,309,271	2,306,389
Reduced Fat Milk	108,009,866	2,098,466	101,264,768	110,065,237
Lowfat Milk	56,546,548	534,485	52,273,706	54,993,684
Fat Free Milk	55,720,526	51,975	52,046,888	61,861,397
Flavored Reduced and Fat Free Milk	29,383,434	210,642	28,720,293	30,073,117
Buttermilk	3,167,800	49,569	2,781,522	2,970,773
Total Packaged Disposition	301,378,539	4,532,888	282,048,037	304,697,569
Total Ending Inventory	21,541,528	325,021	22,272,022	20,037,242
Bulk to Nonpool Plants	250,050	4,289	180,170	1,945,305
Shrinkage	1,590,490	73,953	547,973	1,454,008
Total Class I Utilization	324,760,607	4,936,151	305,048,202	328,134,124
Other Order Plants	(2,382,071)	(38,079)	(2,166,943)	(2,830,344)
Beginning Inventory	(22,272,022)	(321,652)	(21,307,231)	(20,591,284)
Reused Products	0	0	0	0
Other Source Milk	(647,085)	(9,509)	(605,079)	(713,969)
Overage	0	0	0	0
Interhandler Adjustment	(4,238)	639	(6,323)	(117,430)
Class I Producer Milk	299,455,191	4,565,106	280,962,626	303,881,097
Class II Utilization:				
Total Class II Utilization	194,978,439	12,001,649	169,390,493	62,678,527
Other Order Plants	0	0	0	0
Beginning Inventory	(1,556,383)	(85,764)	(1,136,779)	--
Reused Products	(11,098,392)	(6,123)	(7,584,686)	(6,273,297)
Other Source Milk	(670,297)	(629,859)	(332,319)	0
Overage	0	0	--	0
Class II Producer Milk	181,653,367	11,279,903	160,336,709	56,405,230
Class III Utilization:				
Total Class III Utilization	2,063,820,042	73,513,690	2,394,326,952	2,431,293,347
Other Order Plants	(9,228,455)	(868)	(11,417,626)	(1,944,023)
Beginning Inventory	(2,444,087)	(41,475)	(2,517,016)	(5,002,061)
Reused Products	0	0	0	0
Other Source Milk	(303,265)	(15,754)	(270,997)	(13,569,628)
Overage	(495,612)	(5,641)	(27,248)	(23,339)
Class III Producer Milk	2,051,348,623	73,449,952	2,380,094,065	2,410,754,296
Class IV Utilization:				
Total Class IV Utilization	213,960,907	16,654,737	204,110,779	135,032,731
Other Order Plants	(7,256,697)	(609,887)	(8,940,558)	(8,099,633)
Beginning Inventory	(14,380,522)	(892,906)	(15,891,490)	(9,968,305)
Reused Products	0	0	0	0
Other Source Milk	(81,062,898)	(3,000,192)	(89,546,847)	(76,020,306)
Overage	(60,078)	(998)	(149,090)	(224,574)
Class IV Producer Milk	111,200,712	12,150,754	89,582,794	40,719,913
Total Producer Milk -- All Classes	2,643,657,893	101,445,715	2,910,976,194	2,811,760,536

-- 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>					
Mar 2014	2.2505	2.2631	2.2689	1.8562	2.0897	0.6554	2.1953	2.2250	2.2211	1.8308	2.1007	0.6495
Apr	2.3666	2.3094	2.3547	1.9227	2.0191	0.6774	2.3878	2.3138	2.3695	1.9708	2.0040	0.6751
May	2.1538	2.1618	2.1703	2.0477	1.8768	0.6745	2.1855	2.1959	2.2029	2.0176	1.8768	0.6724
Jun	2.0264	2.0170	2.0358	2.1874	1.8633	0.6789	2.0202	2.0191	2.0334	2.1845	1.8526	0.6767
Jul	2.0220	2.0488	2.0482	2.3473	1.8617	0.6890	2.0211	2.0430	2.0445	2.3379	1.8763	0.6873
Aug	2.0591	2.1318	2.1074	2.5206	1.7887	0.6880	2.0272	2.0817	2.0666	2.4319	1.8020	0.6926
Sep	2.3090	2.3635	2.3472	2.8525	1.4718	0.6725	2.2593	2.3293	2.3062	2.7652	1.4766	0.6747
Oct	2.2900	2.2632	2.2914	2.5255	1.4900	0.6525	2.3008	2.2692	2.3001	2.8318	1.5052	0.6590
Nov	2.1509	2.0741	2.1305	1.9891	1.3902	0.6365	2.2166	2.1166	2.1872	1.9828	1.4517	0.6441
Dec	1.7545	1.6823	1.7362	1.9049	1.2554	0.5871	1.8280	1.7653	1.8141	1.9706	1.2826	0.5847
Jan 2015	1.5841	1.5461	1.5807	1.5633	1.0202	0.5875	1.5909	1.5484	1.5857	1.5521	1.0253	0.5903
Feb	1.5372	1.5242	1.5446	1.6823	1.0308	0.5169	1.5317	1.5215	1.5408	1.6585	1.0213	0.5415
Mar	1.5694	1.5519	1.5750	1.6945	1.0217	0.4824	1.5615	1.5319	1.5617	1.6944	1.0577	0.4935

Month/Year	Chicago Mercantile Exchange				USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>								
Mar 2014	1.9145	2.3554	2.2790	2.0330	2.0951	2.0740	0.6698	0.6491	0.6448
Apr	1.9357	2.2439	2.1842	1.8994	2.0059	1.9768	0.6936	0.6740	0.6569
May	2.1713	2.0155	1.9985	1.7919	1.8736	1.8831	0.7136	0.7009	0.6661
Jun	2.2630	2.0237	1.9856	1.8349	1.8520	1.8434	0.7257	0.6589	0.6528
Jul	2.4624	1.9870	1.9970	1.7166	1.8326	1.7960	0.7113	0.6520	0.6600
Aug	2.5913	2.1820	2.1961	1.4365	1.6270	1.6055	0.7043	0.6502	0.6607
Sep	2.9740	2.3499	2.3663	1.3554	1.4345	1.4301	0.7001	0.6185	0.6242
Oct	2.3184	2.1932	2.0782	1.3345	1.3984	1.3986	0.6671	0.5919	0.5974
Nov	1.9968	1.9513	1.9326	1.1724	1.3113	1.2992	0.6478	0.5400	0.5788
Dec	1.7633	1.5938	1.5305	1.0506	1.1755	1.1567	0.6015	0.5234	0.5307
Jan 2015	1.5714	1.5218	1.4995	0.9898	1.0478	1.0381	0.5584	0.5138	0.5016
Feb	1.7293	1.5382	1.4849	1.1067	1.0707	1.0600	0.5139	0.5061	0.4838
Mar	1.7166	1.5549	1.5290	1.0108	1.0634	1.0489	0.4820	0.4616	0.4513

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)	
Jan 2014	17	51	12	12,161	2,871	7,611	11.4	3.89	3.18	5.71	222
Feb	16	51	12	11,081	2,291	7,383	12.6	3.87	3.16	5.71	224
Mar	16	51	11	12,005	2,812	7,551	10.8	3.86	3.15	5.70	221
Apr	16	51	12	11,364	2,639	7,740	11.3	3.79	3.10	5.71	204
May	17	51	12	12,119	3,039	8,086	9.9	3.74	3.07	5.72	208
Jun	16	51	12	12,199	2,900	7,921	9.1	3.67	3.02	5.76	231
Jul	16	50	12	12,011	2,937	7,887	9.8	3.68	3.01	5.75	248
Aug	17	51	11	11,883	2,911	7,899	9.8	3.71	3.04	5.75	244
Sep	16	50	12	11,479	2,820	8,191	10.8	3.77	3.10	5.74	232
Oct	18	50	11	9,983	2,302	7,436	13.7	3.86	3.15	5.74	192
Nov	18	48	11	10,038	2,397	7,961	12.4	3.90	3.19	5.73	184
Dec	18	49	12	11,309	2,865	8,174	10.9	3.88	3.18	5.74	193
Jan 2015	18	47	12	11,521	3,109	8,700	10.2	3.87	3.16	5.74	199
Feb	18	47	13		2,911		9.6	3.88	3.15	5.73	201
Mar	18	47	13		2,644		11.3	3.84	3.11	5.72	201

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>
Mar 2014	2.0298	17.14	23.64	2.0478	18.94	25.44	2.0472	1.9633	17.67	24.22
Apr	2.0094	17.22	23.65	2.0274	19.02	25.45	2.1277	1.9911	17.92	24.74
May	2.1790	17.45	24.47	2.1970	19.25	26.27	2.2791	1.8956	17.06	24.44
Jun	2.2356	15.58	22.86	2.2536	17.38	24.66	2.4483	1.7700	15.93	23.94
Jul	2.4377	15.01	23.02	2.4557	16.81	24.82	2.6419	1.7456	15.71	24.41
Aug	2.6235	15.22	23.87	2.6415	17.02	25.67	2.8518	1.7689	15.92	25.34
Sep	2.7373	14.56	23.63	2.7553	16.36	25.43	3.2537	1.6956	15.26	26.11
Oct	3.1410	13.67	24.19	3.1590	15.47	25.99	2.8577	1.3733	12.36	21.93
Nov	3.2216	13.25	24.06	2.2396	15.05	25.86	2.2081	1.4022	12.62	19.91
Dec	2.1935	15.39	22.53	2.2115	17.19	24.33	2.1061	1.3489	12.14	19.09
Jan 2015	2.1787	11.35	18.58	2.1967	13.15	20.38	1.6925	1.1811	10.63	16.18
Feb	1.6719	10.76	16.24	1.6899	12.56	18.04	1.8366	0.9267	8.34	14.48
Mar	1.8008	9.59	15.56	1.8188	11.39	17.36	1.8514	0.9233	8.31	14.50
Apr	1.8442	9.37	15.50	1.8622	11.17	17.30		0.9589	8.63	

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>
Mar 2014	2.0402	4.5172	0.4700	16.78	23.33	2.0402	1.9027	17.12	23.66
Apr	2.1207	4.7089	0.4926	17.50	24.31	2.1207	1.8328	16.50	23.34
May	2.2721	3.9553	0.4897	15.15	22.57	2.2721	1.6919	15.23	22.65
Jun	2.4413	3.3437	0.4942	13.28	21.36	2.4413	1.6785	15.11	23.13
Jul	2.6349	3.1798	0.5046	12.83	21.60	2.6349	1.6770	15.09	23.78
Aug	2.8448	3.1496	0.5036	12.74	22.25	2.8448	1.6047	14.44	23.89
Sep	3.2467	3.4991	0.4876	13.72	24.60	3.2467	1.2910	11.62	22.58
Oct	2.8507	3.7362	0.4670	14.34	23.82	2.8507	1.3090	11.78	21.35
Nov	2.2011	3.9018	0.4505	14.75	21.94	2.2011	1.2102	10.89	18.21
Dec	2.0991	2.7387	0.3996	10.85	17.82	2.0991	1.0767	9.69	16.70
Jan 2015	1.6855	2.6731	0.4001	10.65	16.18	1.6855	0.8439	7.60	13.23
Feb	1.8296	2.4051	0.3273	9.39	15.46	1.8296	0.8544	7.69	13.82
Mar	1.8444	2.4875	0.2918	9.43	15.56	1.8444	0.8454	7.61	13.80

Producer Prices

Month/Year	Producer Price	Statistical Uniform Price	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price
	Differential	(at 3.50%)					(at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>					<i>\$ per cwt.</i>
Dec 2013	0.39	19.34	1.7672	3.5390	0.3826	0.00094	21.97
Jan 2014	0.20	21.35	1.7874	4.1870	0.4155	0.00104	23.54
Feb	0.07	23.42	2.0109	4.6044	0.4453	0.00114	25.33
Mar	0.19	23.52	2.0402	4.5172	0.4700	0.00113	25.35
Apr	0.10	24.41	2.1207	4.7089	0.4926	0.00118	25.88
May	0.43	23.00	2.2721	3.9553	0.4897	0.00109	24.42
Jun	0.43	21.79	2.4413	3.3437	0.4942	0.00102	23.00
Jul	0.45	22.05	2.6349	3.1798	0.5046	0.00102	23.25
Aug	0.48	22.73	2.8448	3.1496	0.5036	0.00105	24.07
Sep	0.16	24.76	3.2467	3.4991	0.4876	0.00117	26.30
Oct	(0.11)	23.71	2.8507	3.7362	0.4670	0.00115	25.59
Nov	(0.19)	21.75	2.2011	3.9018	0.4505	0.00107	23.59
Dec	0.65	18.47	2.0991	2.7387	0.3996	0.00087	21.28
Jan 2015	0.21	16.39	1.6855	2.6731	0.4001	0.00079	18.19
Feb	0.18	15.64	1.8296	2.4051	0.3273	0.00077	
Mar	0.07	15.63	1.8444	2.4875	0.2918	0.00079	

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

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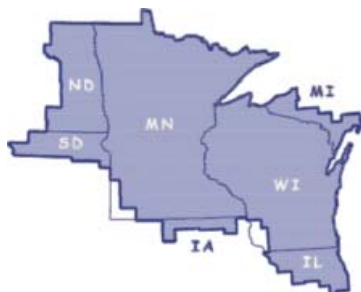
Summary of Federal Order Data - March 2015

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	2,241,069	769,769	34.3	\$ 18.81	\$0.84	\$ 16.40	\$ 14.95	\$ (8.57)
5 Appalachian	495,063	323,796	65.4	18.96	n/a	17.63	16.03	(8.39)
6 Florida	242,484	200,458	82.7	20.96	n/a	19.93	16.33	(8.26)
7 Southeast	473,689	335,909	70.9	19.36	n/a	18.30	16.30	(8.26)
30 Upper Midwest	2,643,658	299,455	11.3	17.36	0.07	15.63	15.63	(7.89)
32 Central	1,270,916	403,050	31.7	17.56	(0.07)	15.49	15.29	(8.19)
33 Mideast	1,559,654	528,669	33.9	17.56	(0.03)	15.53	15.33	(8.42)
124 Pacific Northwest	499,699	163,918	32.8	17.46	(0.56)	15.00	14.90	(8.68)
126 Southwest	860,286	364,696	42.4	18.56	0.76	16.32	15.12	(8.20)
131 Arizona	435,075	113,715	26.1	17.91	n/a	15.33	14.78	(8.89)
All Market Average or Total *	10,721,594	3,503,435	32.7					

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

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