



UPPER MIDWEST DAIRY NEWS

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Upper Midwest Marketing Area, Federal Order No. 30

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CME Dairy Product Prices Decline

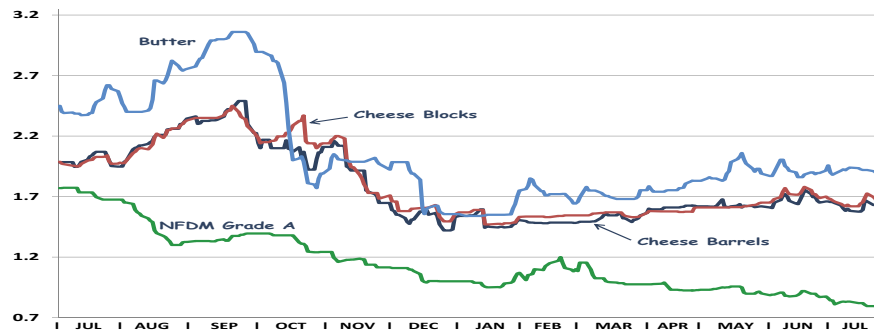
Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) for both 500-pound barrels and 40-pound blocks have declined slightly over the last month after peaking above \$1.70 earlier this summer. The prices of butter and nonfat dry milk (NFDM) have followed a similar trajectory, also declining gradually.

On July 15, the CME barrel cheese price closed at \$1.61 per pound, down 8½¢ from a month earlier. The 40-pound block price of \$1.64 on July 15 was down 8¢ from a month earlier.

The CME butter price closed at \$1.85¼ per pound on July 15, 4¾¢ below a month earlier. The Grade A nonfat dry milk (NFDM) price changed the most significantly, down 15¼¢ from a month earlier at \$0.74½ per pound on July 15.

The June Federal order Class III price of \$16.72 per cwt. was up \$0.53 from May but was \$4.64 below June 2014. The July 15 CME Class III futures market has the price at \$16.35 for July and dropping to \$16.07 by September and rising slowly for the rest of the year, with a December price of \$16.20.

Chicago Mercantile Exchange - Selected Commodity Prices *



*Prices depicted are per pound for each day that trading occurred from July 1, 2014 to July 15, 2015.

July is National Ice Cream Month!

Pool Summary

- In June, producer milk totaled 2.1 billion pounds, down 240 million pounds from May, and 832 million pounds below June 2014.
- Class I utilization totaled 272 million pounds, down 1.1% from May on a daily basis, but 2.9% above June 2014. Class I usage accounted for 13.1% of producer milk.
- Class III utilization totaled 1.5 billion pounds and accounted for 72.4% of producer milk.
- The June Producer Price Differential (PPD) was \$(0.10) per cwt.
- The Statistical Uniform Price was \$16.62 per cwt., up \$0.42 from May, but \$5.17 below June 2014.
- Market statistics for May are shown on Pages 3, 4, and 5.

June 2015 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.1	271,938,625	17.94
Class II	9.0	185,269,516	14.77
Class III	72.4	1,496,559,153	16.72
Class IV	5.5	113,375,906	13.90
Total		2,067,143,200	

Sales of Fluid Milk Products

Sales of fluid milk products (FMP) in the Upper Midwest Order from all sources are shown in Table 1 and are depicted graphically in Figures 1 and 2, with sales in all Federal orders and California shown in Figure 3 on Page 3.

Upper Midwest Order

During 2014, there were 3.9 billion pounds of fluid milk products sold in the marketing area from all sources. On a monthly basis, 2014 sales ranged from 288 million pounds in June to 353 million pounds in January.

In 2014, sales averaged 324 million pounds per month, down from 332 million pounds in 2013 and 366 million pounds in 2000, as shown in Figure 2. Since 2000, monthly average annual sales peaked at 371.5 million pounds in 2007 and have declined steadily since.

Sales of reduced fat milk (2%) continued to account for the largest share of the market at 45% in 2014, followed by fat free (skim), lowfat (1%), and whole.

Sales of 2%, 1%, and skim milk all declined in this region from 2013 to

2014, while sales of whole milk increased. The increase in sales of whole milk was not enough to offset the decline in the other categories, causing a decrease in total sales for the year.

All Orders & California

Packaged sales of fluid milk products in all marketing areas and California totaled over 46 billion pounds for the year. Sales in each of the areas and the percentage they represented are shown in Figure 3 on Page 3.

Table 1
Upper Midwest Order
Monthly Average Sales
of FMP from all Sources

Product	2014	
	Million Pounds	% of Total
Whole	52.8	16.3
2%	144.8	44.7
1%	58.2	18.0
Skim	67.9	21.0
Total	323.7	

Figure 1
Packaged Sales of FMP in the Upper Midwest Marketing Area from all Sources -- 2014

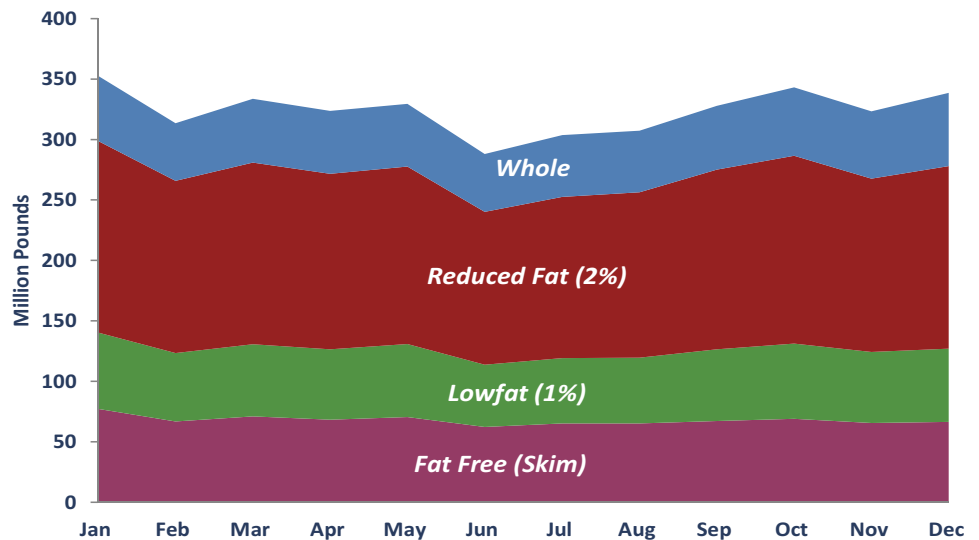


Figure 2
Monthly Average Packaged Sales of FMP in the Upper Midwest Marketing Area from all Sources

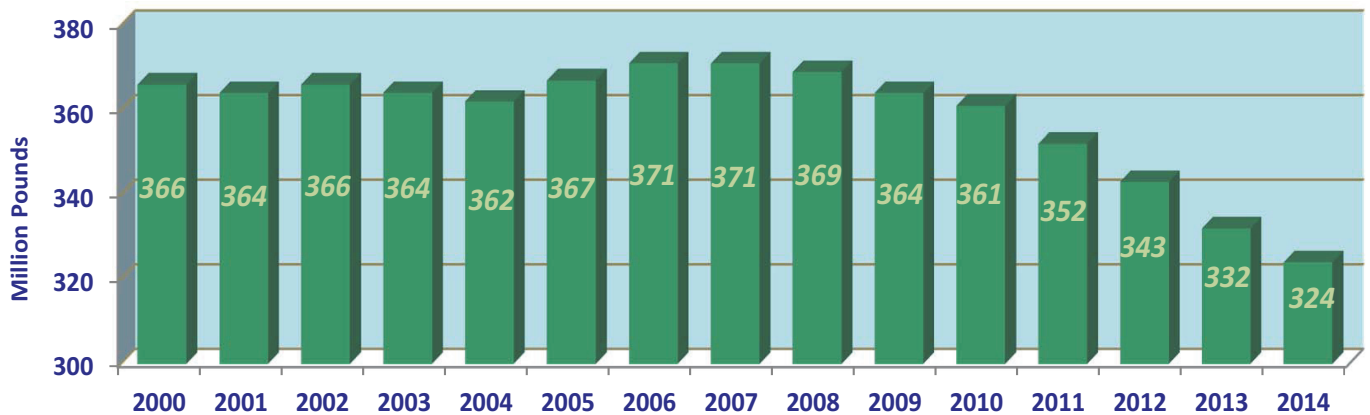
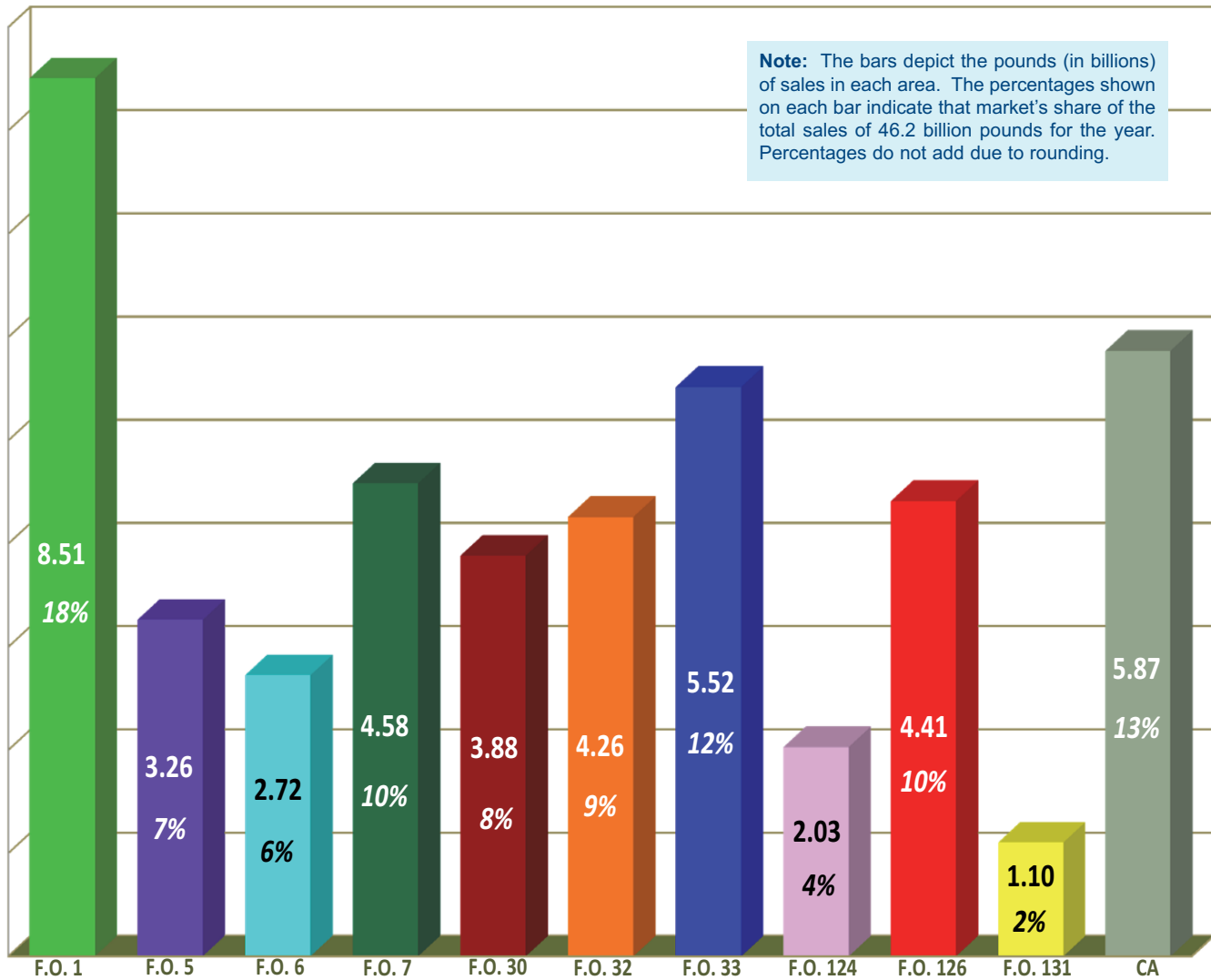


Figure 3
Packaged Sales of FMP from All Sources in Federal Milk
Order Marketing Areas and California -- 2014 *



* Source: Dairy Programs, AMS, USDA. Fluid milk products include: plain, flavored, and organic whole milk; plain, flavored, and organic fat-reduced milk products (2%, 1%, and skim); buttermilk; eggnog; and other miscellaneous fluid milk products. (The Federal orders are identified in the table on Page 8 of this newsletter.)

Upper Midwest Pool Statistics - June 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	
<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	89,425,795	5,413,854	94,839,649	\$ 0	84,224,379	\$ 1,516,039
\$1.75	30	122,743,496	904,632,069	1,027,375,565	513,688	56,172,908	983,026
\$1.70	27	222,662,534	668,376,744	891,039,278	891,039	117,475,394	1,997,082
\$1.65	3	17,250,305	36,638,403	53,888,708	73,067	14,065,944	232,088
Total	63	452,082,130	1,615,061,070	2,067,143,200	\$ 1,477,794	271,938,625	\$ 4,728,235

Computation of Producer Price Differential - June 2015

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,728,234.50
Product	13.1%	271,938,625			
Skim Milk			267,603,493	\$ 9.3700	25,074,447.29
Butterfat			4,335,132	2.0281	8,792,081.22
Class II					
Product	9.0%	185,269,516			
Nonfat Solids			15,916,171	0.8511	13,546,253.13
Butterfat			10,825,146	2.1081	22,820,490.31
Class III					
Product	72.4%	1,496,559,153			
Protein			45,329,879	2.6915	122,005,369.35
Other Solids			86,285,355	0.2322	20,035,459.44
Butterfat			51,264,208	2.1011	107,711,227.42
Class IV					
Product	5.5%	113,375,906			
Nonfat Solids			9,446,012	0.7529	7,111,902.42
Butterfat			9,310,977	2.1011	19,563,293.75
SCC Adjustment (Class II, III, and IV)					2,316,160.42
Total Producer Milk *		2,067,143,200			\$ 353,704,919.25
Add:					
Overage					41,476.83
Inventory Reclassified					188,878.53
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		44,261			490.52
Subtract:					
Transportation Credit					11,463.97
Assembly Credit					215,741.86
Credit for Reconstituted FMP					0.00
Producer Milk Protein					168,028,302.16
Producer Milk Other Solids					27,613,601.07
Producer Milk Butterfat					159,127,781.31
Producer Milk SCC Adjustment					2,659,338.77
Total Milk and Value		2,067,187,461			\$ (3,720,464.01)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,477,843.83
One-Half Unobligated Balance Producer Settlement Fund					1,101,178.72
Total Value				(0.055217)	\$ (1,141,441.46)
Subtract:					
Producer Settlement Fund Reserve				0.044783	925,746.00
Producer Price Differential **				\$ (0.10)	\$ (2,067,187.46)

* An estimated 1.313 billion 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

	June 2015		May 2015	June 2014
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	44,570,914	1,462,548	44,299,670	39,728,469
Flavored Milk	2,454,724	78,324	2,453,829	2,125,123
Reduced Fat Milk	103,244,323	1,996,343	101,874,176	101,886,014
Lowfat Milk	50,114,202	474,561	54,191,598	48,285,553
Fat Free Milk	50,889,482	42,952	53,588,988	54,857,742
Flavored Reduced and Fat Free Milk	18,048,465	164,527	27,743,799	18,890,915
Buttermilk	3,231,161	50,942	3,120,061	2,873,168
Total Packaged Disposition	272,553,271	4,270,197	287,272,121	268,646,984
Total Ending Inventory	18,502,574	284,619	20,449,138	17,490,403
Bulk to Nonpool Plants	2,150,914	53,845	54,459	1,498,149
Shrinkage	1,141,909	78,157	839,551	927,522
Total Class I Utilization	294,348,668	4,686,818	308,615,269	288,563,058
Other Order Plants	(1,937,202)	(38,930)	(2,637,007)	(2,004,893)
Beginning Inventory	(19,868,769)	(302,202)	(21,096,391)	(21,276,289)
Reused Products	0	0	0	0
Other Source Milk	(585,684)	(9,913)	(658,689)	(790,036)
Overage	0	0	0	0
Interhandler Adjustment	(18,388)	(641)	7,260	(91,154)
Class I Producer Milk	271,938,625	4,335,132	284,230,442	264,400,686
Class II Utilization:				
Total Class II Utilization	192,851,558	10,941,195	201,454,932	60,570,754
Other Order Plants	0	0	0	--
Beginning Inventory	(1,135,177)	(86,205)	--	(376,269)
Reused Products	(6,420,913)	(4,089)	(10,258,158)	(9,755,299)
Other Source Milk	(25,952)	(25,755)	(494,916)	0
Overage	--	--	0	--
Class II Producer Milk	185,269,516	10,825,146	190,701,858	50,439,186
Class III Utilization:				
Total Class III Utilization	1,520,695,668	51,420,103	1,721,997,501	2,594,319,586
Other Order Plants	(14,984,940)	0	--	(18,775,161)
Beginning Inventory	(6,361,480)	(70,952)	(3,726,212)	(4,854,637)
Reused Products	0	0	0	0
Other Source Milk	(2,638,469)	(77,499)	(16,594,291)	(6,020,367)
Overage	(151,626)	(7,444)	(145,900)	(51,688)
Class III Producer Milk	1,496,559,153	51,264,208	1,701,531,098	2,564,617,733
Class IV Utilization:				
Total Class IV Utilization	226,549,099	14,175,038	256,268,574	120,086,575
Other Order Plants	(8,490,516)	(829,770)	(9,688,362)	(7,996,123)
Beginning Inventory	(21,455,670)	(997,339)	(18,349,733)	(11,421,242)
Reused Products	0	0	0	0
Other Source Milk	(83,187,718)	(3,032,460)	(97,715,201)	(80,479,335)
Overage	(39,289)	(4,492)	(97,342)	(20,534)
Class IV Producer Milk	113,375,906	9,310,977	130,417,936	20,169,341
Total Producer Milk -- All Classes	2,067,143,200	75,735,463	2,306,881,334	2,899,626,946

-- 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>					
Jun 2014	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
Apr	1.5812	1.6214	1.6122	1.7355	0.9684	0.4610	1.5780	1.6265	1.6142	1.7381	0.9705	0.4600
May	1.6251	1.6671	1.6557	1.8725	0.9464	0.4450	1.6200	1.6662	1.6520	1.8462	0.9489	0.4443
Jun	1.7103	1.7084	1.7222	1.9065	0.9283	0.4245	1.6786	1.6887	1.6955	1.9151	0.9362	0.4341

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>									
Jun 2014	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	
Apr	1.7937	1.5890	1.6135	0.9415	0.9825	0.9747	0.4666	0.4405	0.4415	
May	1.9309	1.6308	1.6250	0.9226	0.9665	0.9476	0.4529	0.4302	0.4436	
Jun	1.9065	1.7052	1.6690	0.8734	0.9448	0.9064	0.4240	0.4113	0.4338	

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)	
Apr 2014	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	11,846	2,911	8,772	9.6	3.88	3.15	5.73	201
Mar	18	47	13	10,549	2,644	8,080	11.3	3.84	3.11	5.72	201
Apr	18	47	14	9,929	2,287	7,897	12.8	3.77	3.09	5.72	194
May	17	47	13		2,307		12.3	3.72	3.05	5.74	193
Jun	16	47	13		2,067		13.1	3.66	3.02	5.75	200

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>
Jun 2014	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	1.9010	0.9589	8.63	14.98
May	1.8972	9.52	15.83	1.9152	11.32	17.63	2.0669	0.8722	7.85	14.81
Jun	2.0281	9.37	16.14	2.0461	11.17	17.94	2.1081	0.8511	7.66	14.77
Jul	2.1115	9.47	16.53	2.1295	11.27	18.33		0.8389	7.55	

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>
Jun 2014	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
Apr	1.8940	2.5551	0.2698	9.51	15.81	1.8940	0.7926	7.13	13.51
May	2.0599	2.5206	0.2533	9.31	16.19	2.0599	0.7708	6.94	13.91
Jun	2.1011	2.6915	0.2322	9.71	16.72	2.1011	0.7529	6.78	13.90

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>
	Mar 2014	0.19	23.52	2.0402	4.5172	0.4700	0.00113
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	17.58
Mar	0.07	15.63	1.8444	2.4875	0.2918	0.00079	17.41
Apr	0.03	15.84	1.8940	2.5551	0.2698	0.00081	
May	0.01	16.20	2.0599	2.5206	0.2533	0.00083	
Jun	(0.10)	16.62	2.1011	2.6915	0.2322	0.00086	

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

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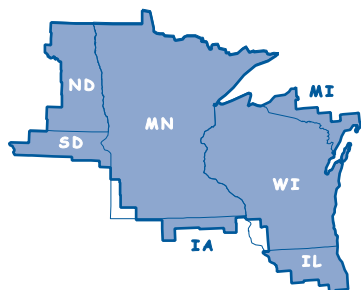
Summary of Federal Order Data - June 2015

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	2,090,065	711,963	34.1	\$ 19.39	\$ 0.37	\$ 17.09	\$ 15.64	\$ (7.29)
5 Appalachian	456,201	302,617	66.3	19.54	n/a	18.24	16.64	(7.24)
6 Florida	210,948	177,092	84.0	21.54	n/a	20.62	17.02	(6.91)
7 Southeast	425,798	304,104	71.4	19.94	n/a	18.94	16.94	(6.94)
30 Upper Midwest	2,067,143	271,939	13.1	17.94	(0.10)	16.62	16.62	(5.17)
32 Central	1,065,776	370,665	34.8	18.14	(0.42)	16.30	16.10	(6.45)
33 Mideast	1,434,365	484,649	33.8	18.14	(0.46)	16.26	16.06	(6.95)
124 Pacific Northwest	460,896	159,447	34.6	18.04	(1.34)	15.38	15.28	(7.38)
126 Southwest	563,233	321,328	57.1	19.14	0.49	17.21	16.01	(6.06)
131 Arizona	396,947	104,954	26.4	18.49	n/a	15.95	15.40	(7.38)
All Market Average or Total*	9,171,371	3,208,758	35.0					

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

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