



UPPER MIDWEST DAIRY NEWS

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July 2021

Inside This Issue:

Computation of Producer Price Differential 4

Utilization and Classification .. 5

Commodity Prices and Market Statistics 6

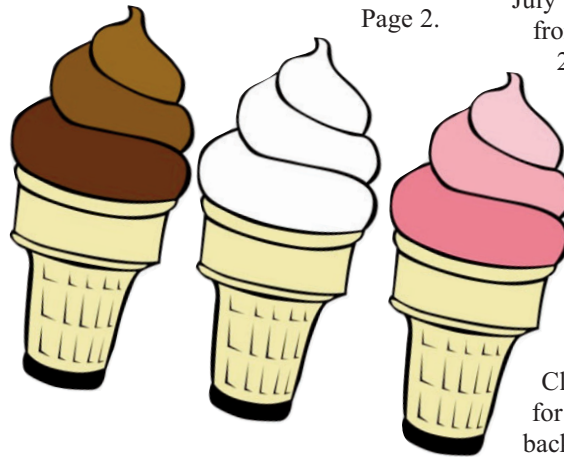
Class Prices and Producer Prices 7

July is Ice Cream Month

CME Dairy Prices Down in July

Prices for nearly all dairy commodities traded on the Chicago Mercantile Exchange (CME) on July 21 are down from a month earlier. Cheese prices are currently sharply below a year ago, when they were at or near record high levels last July.

In 2021, dairy prices have moved in a narrower range and been less volatile than in 2020 when the pandemic dominated the market, as shown in *Figure 1* on Page 2. The calculation of the payment for an “average” producer is illustrated for the last four months in the *Table 1* on Page 2.



On July 21, the CME barrel cheddar cheese price of \$1.37¼ per pound was at its lowest level since August 2020, down 10¾¢ from June 21 and \$1.09¼ below July 2020.

Meanwhile, the 40-pound block price for cheddar cheese on the CME was \$1.52¼ per pound on July 21, 5¢ above last month, but down \$1.13¾ from a year ago.

The CME butter price on July 21 was \$1.72¾ per pound, down 5¾¢ from last month, but 6½¢ above last year.

The nonfat dry milk price on the CME on July 21 was \$1.23¾ per pound, down 1¾¢ from last month, but 24½¢ above July 2020.

On July 21, the CME whey price was \$0.53¼ per pound, down 7¾¢ from last month, but 18¾¢ above July 2020, an increase of more than 50% in the last year.

The Federal order Class III price for June is \$17.21, down \$1.75 from May and \$3.83 below last year. The CME Class III futures on July 21 has the price for July dropping to \$16.65, then coming back above \$17 in October.

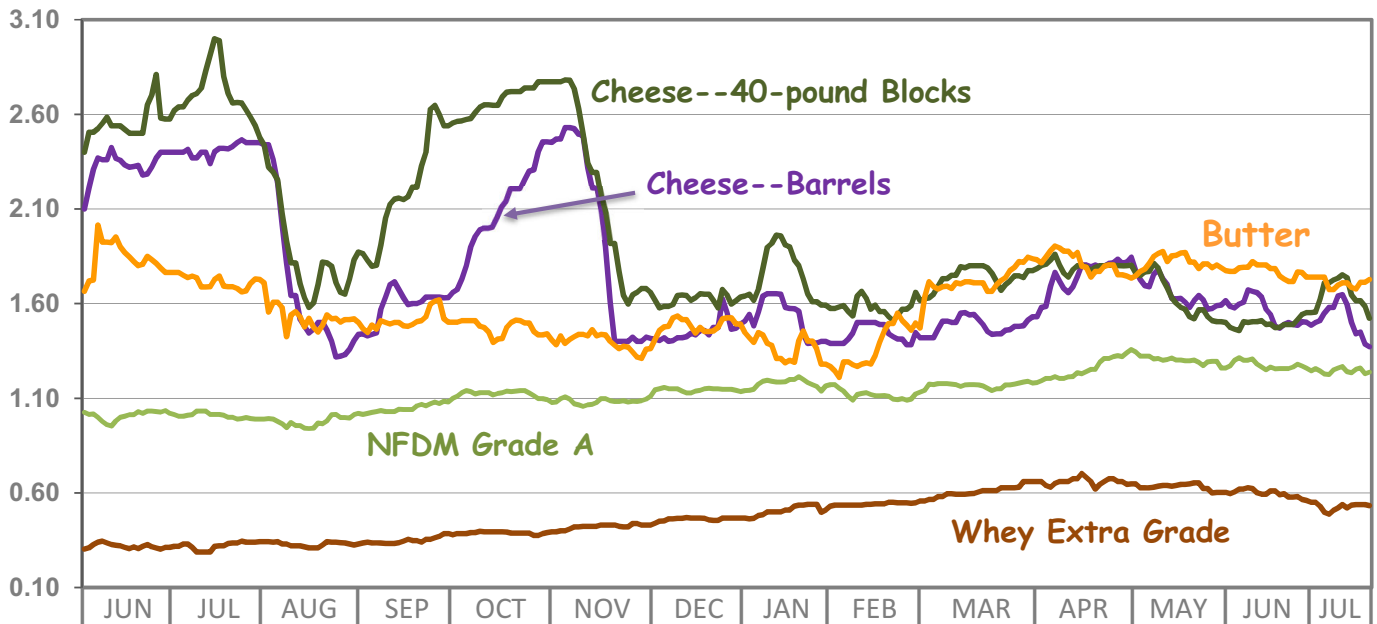
Pool Summary

- In June, producer milk totaled 1.3 billion pounds, up 41% from last month on a daily basis and 18% above last year. The increases resulted from a decline in the estimated volume of milk not pooled.
- Class I utilization was 187 million pounds, the lowest on record for the Upper Midwest Order, down 4.5% from May on a daily basis and 11.5% below last year. In June, Class I use was 14.6% of producer milk.
- The June Producer Price Differential (PPD) was \$0.17 per cwt.
- The F.O. 30 Statistical Uniform Price in June was \$17.38 per cwt., down \$0.14 from May, but \$0.15 above last year.
- Market statistics for June are shown on Pages 4 and 5.

June 2021 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	14.6	187,412,919	20.09
Class II	17.2	221,046,598	16.66
Class III	55.5	711,830,344	17.21
Class IV	12.7	163,471,245	16.35
Total		1,283,761,106	

Figure 1
Chicago Mercantile Exchange -- Selected Dairy Commodity Prices ^{1/}



^{1/} Prices depicted are dollars per pound for each day that trading occurred from June 1, 2020 through July 21, 2021.

Table 1
Calculation of the Minimum Payment for an "Average" F.O. 30 Producer *

	Pounds		March 2021		April 2021		May 2021		June 2021	
			Price	Value	Price	Value	Price	Value	Price	Value
PPD (Adjusted for location)	400,000	Per Cwt.	\$ (0.51)	\$ (2,040)	\$ (1.02)	\$ (4,080)	\$ (1.44)	\$ (5,760)	\$ 0.17	\$ 680
Butterfat (3.85%)	15,400	Per Pound	1.7176	26,451	1.9496	30,024	1.9851	30,571	1.9641	30,247
Protein (3.10%)	12,400	Per Pound	2.6954	33,423	2.8136	34,889	3.1307	38,821	2.5834	32,034
Other Solids (5.75%)	23,000	Per Pound	0.3652	8,400	0.4268	9,816	0.4645	10,684	0.4579	10,532
Somatic Cells *	400,000	Per Cwt.	0.14	560	0.15	600	0.16	640	0.15	600
Federal Order 30 Minimum Payment			\$66,794		\$71,249		\$74,956		\$74,093	
			\$16.70 per cwt.		\$17.81 per cwt.		\$18.74 per cwt.		\$18.52 per cwt.	

* The somatic cell (SC) payment rate is calculated by subtracting the cell count (in thousands) from 350, and multiplying the result by the SC adjustment rate, rounding to nearest full cent. For March, in this example, that is: [(350-170) x \$0.00080] or 180 x \$0.00080 = \$0.14. For April the SC adjustment rate is \$0.00086 resulting in a \$0.15 rate. For May the SC adjustment rate is \$0.00091, resulting in a \$0.16 rate. For June the SC adjustment rate is \$0.00082, resulting in a \$0.15 rate.

Supply Plant Systems

Supply plants are defined in §1030.6, with performance requirements defined in §1030.7(c). In general, supply plants are required to ship 6.0% of their receipts to bottling plants, as revised on May 1, 2019. These performance requirements can be met as a “system”, as defined in §1030.7(f).

This provision allows two or more supply plants operated by one or more handlers to qualify for pooling by meeting the shipping requirements in the same manner as a single plant. In other words, an individual plant in a system does not need to qualify on its own, as long as the system as a whole qualifies.

Supply plants in a system must be located in the marketing area.

The following supply plants requested system pooling for the period of August 2021 through July 2022. The only supply plant system in the coming year was formed by Central Milk Producers Cooperative.

Central Milk Producers Cooperative Supply Plant System

- ◆ Dairy Farmers of America, Inc. – Fond du Lac, WI
- ◆ Cooperative Regions of Organic Producer Pools – Chaseburg, WI
- ◆ Grande Cheese Company – Rubicon, WI
- ◆ FarmFirst Dairy Cooperative – Kewaskum, WI
- ◆ Scenic Central Milk Producers Cooperative Association – Muscoda, WI
- ◆ Grassland Dairy Products, Inc. D/B/A Greenwood Milk Products – Greenwood, WI
- ◆ Land O’Lakes, Inc. – Kiel, WI
- ◆ Baker Cheese Factory, Inc. – St. Cloud, WI
- ◆ Cedar Valley Cheese, Inc. – Belgium, WI
- ◆ Sartori Company – Plymouth, WI
- ◆ Arla Foods Production, LLC – Hollandtown, WI
- ◆ Rolling Hills Dairy Producers Cooperative – Monticello, WI
- ◆ NFO, Inc. – Fond du Lac, WI
- ◆ Brewster Cheese Company – Stockton, IL
- ◆ Klondike Cheese Company – Monroe, WI
- ◆ Chula Vista Cheese Co. – Browntown, WI
- ◆ Zimmerman Cheese, Inc. – Wiota, WI
- ◆ Foremost Farms USA, Cooperative – Reedsburg, WI
- ◆ Agropur inc., – Weyauwega, WI
- ◆ Westby Cooperative Creamery – Westby, WI
- ◆ BelGioioso Cheese, Inc. – Pulaski, WI
- ◆ Rosewood Dairy, Inc. – Algoma, WI
- ◆ Saputo Cheese USA, Inc. – Waupun, WI
- ◆ Wisconsin Dairy State Cheese Company, Inc., Rudolph, WI
- ◆ Mullins Cheese, Inc. – Marshfield, WI
- ◆ Mullins Cheese, Inc. – Mosinee, WI
- ◆ Lynn Dairy, Inc. – Granton, WI
- ◆ Nasonville Dairy, Inc. – Marshfield, WI
- ◆ Sartori Company – Antigo, WI
- ◆ LaGrander’s Hillside Dairy, Inc. – Stanley, WI
- ◆ Eau Galle Cheese Factory, Inc. – Durand, WI
- ◆ Burnett Dairy Cooperative, D/B/A Cady Cheese LLC – Wilson, WI
- ◆ Plainview Milk Products Cooperative – Plainview, MN
- ◆ Land O’Lakes, Inc. – Caledonia, MN
- ◆ Melrose Dairy Proteins, LLC – Melrose, MN
- ◆ Prairie Farms Dairy, Inc., Faribault, MN
- ◆ Grassland Dairy Products, Inc. – Greenwood, WI
- ◆ Associated Milk Producers Inc. – Jim Falls, WI
- ◆ First District Association – Litchfield, MN
- ◆ Ellsworth Cooperative Creamery – Ellsworth, WI
- ◆ Associated Milk Producers Inc. – Paynesville, MN
- ◆ Bongards’ Creameries – Perham, MN

Computation of Producer Price Differential - June 2021

		Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I	Differential Value					\$ 3,244,811.28
	Product	14.6%	187,412,919			
	Skim Milk			183,903,318	\$ 11.8200	21,737,372.19
	Butterfat			3,509,601	1.9674	6,904,789.03
Class II	Product	17.2%	221,046,598			
	Nonfat Solids			19,487,922	1.1244	21,912,219.50
	Butterfat			9,843,660	1.9711	19,402,838.23
Class III	Product	55.5%	711,830,344			
	Protein			22,046,248	2.5834	56,954,277.10
	Other Solids			41,407,353	0.4579	18,960,426.96
	Butterfat			26,213,729	1.9641	51,486,385.12
Class IV	Product	12.7%	163,471,245			
	Nonfat Solids			14,090,832	1.0908	15,370,279.53
	Butterfat			10,524,524	1.9641	20,671,217.63
SCC Adjustment (Class II, III, and IV)						1,550,761.90
Total Producer Milk			1,283,761,106			\$ 238,195,378.47
Add:	Overage					71,053.10
	Inventory Reclassified					10,082.30
	Other Source Milk §.60(h)					0.00
	Other Source Milk §.60(i)					0.00
Subtract:	Transportation Credit					8,127.04
	Assembly Credit					148,278.92
	Credit for Reconstituted FMP					0.00
	Producer Milk Protein					102,305,070.97
	Producer Milk Other Solids					34,063,928.33
	Producer Milk Butterfat					98,384,742.63
	Producer Milk SCC Adjustment					1,803,455.54
Total Milk and Value			1,283,761,106			\$ 1,562,910.44
Add:	Location Adjustment -- Producer and Unregulated Supply Plant Milk					894,093.31
	One-Half Unobligated Balance Producer Settlement Fund					310,894.86
Total Value					0.215609	\$ 2,767,898.61
Subtract:	Producer Settlement Fund Reserve				0.045609	585,504.73
Producer Price Differential **					\$ 0.17	\$ 2,182,393.88

* An estimated 2.7 billion 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 - June 2021

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	41,649,120	4,795,112	46,444,232	\$ 0	35,825,606	\$ 644,861
\$1.75	26	114,109,525	581,283,624	695,393,149	347,697	55,166,408	965,412
\$1.70 *	25	193,124,256	348,799,469	541,923,725	546,396	96,420,905	1,634,538
Total	54	348,882,901	934,878,205	1,283,761,106	\$894,093	187,412,919	\$3,244,811

* Includes restricted data from the \$1.65 and the \$2.00 zones.

Utilization and Classification of Milk

	June 2021		May 2021	June 2020
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	42,617,362	1,407,229	42,317,910	42,973,041
Flavored Milk	3,143,266	103,941	3,283,286	3,010,935
Reduced Fat Milk	69,757,443	1,352,947	74,691,796	80,839,967
Lowfat Milk	32,406,581	305,115	37,824,350	40,355,171
Fat Free Milk	21,193,185	20,335	23,174,677	25,002,698
Flavored Reduced and Fat Free Milk	15,500,136	167,129	21,413,452	16,961,114
Buttermilk	1,869,394	19,803	1,743,426	1,943,745
Total Packaged Disposition	186,487,367	3,376,499	204,448,897	211,086,671
Total Ending Inventory	18,223,257	297,753	18,318,341	18,230,140
Bulk to Nonpool Plants	1,457,397	35,387	1,457,048	3,447,929
Shrinkage	1,650,798	146,303	1,012,675	3,603,975
Total Class I Utilization	207,818,819	3,855,942	225,236,961	236,368,715
Other Order Plants	(2,015,230)	(40,537)	(2,093,142)	(2,125,744)
Beginning Inventory	(18,318,341)	(306,944)	(20,239,020)	(19,960,440)
Reused Products	0	0	0	0
Other Source Milk	(325,550)	(5,266)	(223,149)	(2,145,193)
Overage	0	0	0	--
Interhandler Adjustment	253,221	6,406	4,203	(253,281)
Class I Producer Milk	187,412,919	3,509,601	202,685,853	211,884,057
Class II Utilization:				
Total Class II Utilization	226,331,960	10,326,754	228,916,280	198,234,801
Other Order Plants	0	0	0	--
Beginning Inventory	(1,340,733)	(194,171)	(762,868)	(2,613,430)
Reused Products	(3,667,336)	(11,630)	(5,026,936)	(6,714,458)
Other Source Milk	(277,293)	(277,293)	(136,712)	(281,072)
Overage	--	--	--	0
Class II Producer Milk	221,046,598	9,843,660	222,989,764	188,625,841
Class III Utilization:				
Total Class III Utilization	713,241,040	26,277,595	326,557,836	545,258,586
Other Order Plants	0	0	--	(921,364)
Beginning Inventory	(652,433)	(39,967)	(255,607)	(1,066,302)
Reused Products	--	--	--	--
Other Source Milk	(684,891)	(16,591)	(491,465)	(1,001,781)
Overage	(73,372)	(7,308)	(101,143)	(64,838)
Class III Producer Milk	711,830,344	26,213,729	325,709,621	542,204,301
Class IV Utilization:				
Total Class IV Utilization	231,418,879	13,215,207	242,131,558	199,031,485
Other Order Plants	(4,825,045)	(189,354)	(3,935,403)	(2,326,645)
Beginning Inventory	(17,618,753)	(621,407)	(9,782,575)	(15,567,077)
Reused Products	0	0	0	--
Other Source Milk	(45,241,150)	(1,877,164)	(40,103,632)	(36,863,776)
Overage	(262,686)	(2,758)	(976,033)	(47,864)
Class IV Producer Milk	163,471,245	10,524,524	187,333,915	144,226,123
Total Producer Milk -- All Classes	1,283,761,106	50,091,514	938,719,153	1,086,940,322

-- 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 2020	2.2566	2.1482	2.2152	1.7067	0.9106	0.3638	2.0334	1.9734	2.0174	1.6598	0.8923	0.3674
Jul	2.6978	2.4374	2.5873	1.7886	0.9717	0.3440	2.6732	2.4266	2.5653	1.8018	0.9666	0.3467
Aug	2.2144	1.9817	2.1099	1.5154	0.9619	0.3338	2.4827	2.2991	2.4073	1.5567	0.9683	0.3413
Sep	1.9496	1.5736	1.7741	1.4871	1.0014	0.3196	1.9013	1.5796	1.7481	1.4872	1.0042	0.3232
Oct	2.5692	1.9640	2.2921	1.5248	1.0670	0.3480	2.5663	1.8716	2.2550	1.5188	1.0657	0.3428
Nov	2.5808	2.2929	2.4535	1.4558	1.0816	0.3830	2.7504	2.4537	2.6180	1.4726	1.0891	0.3746
Dec	1.7708	1.4944	1.6433	1.4431	1.0951	0.4171	1.7248	1.4667	1.6038	1.4604	1.1029	0.4180
Jan 2021	1.7171	1.5601	1.6502	1.4548	1.1345	0.4595	1.6839	1.5550	1.6342	1.4765	1.1295	0.4487
Feb	1.6870	1.4841	1.5954	1.3586	1.1164	0.5060	1.7134	1.4718	1.5910	1.3387	1.1395	0.4992
Mar	1.6695	1.5023	1.5981	1.5898	1.1169	0.5537	1.6216	1.4722	1.5599	1.5534	1.1024	0.5394
Apr	1.7918	1.6011	1.7106	1.7814	1.1680	0.6135	1.7809	1.5347	1.6728	1.8028	1.1645	0.6082
May	1.8072	1.8035	1.8206	1.8107	1.2392	0.6501	1.8252	1.8330	1.8448	1.7961	1.2247	0.6479
Jun	1.6058	1.6506	1.6439	1.7934	1.2696	0.6437	1.5896	1.6432	1.6323	1.7892	1.2713	0.6400
Jul							1.5614	1.5636	1.5779	1.7446	1.2531	0.6095

Month/Year	Chicago Mercantile Exchange					USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	Whey	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Extra Grade	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>									
Jun 2020	1.8291	2.5620	2.3376	1.0092	0.3181	1.0094	0.9924	0.3765	0.3381	0.3359
Jul	1.6925	2.6466	2.4080	1.0038	0.3253	1.0203	1.0148	0.3489	0.3114	0.3298
Aug	1.5038	1.7730	1.4937	0.9830	0.3276	0.9798	0.9754	0.3487	0.3177	0.3310
Sep	1.5163	2.3277	1.6401	1.0654	0.3564	1.0421	1.0414	0.3302	0.3188	0.3369
Oct	1.4550	2.7103	2.2213	1.1182	0.3908	1.1145	1.1113	0.3514	0.3512	0.3724
Nov	1.3941	2.0521	1.8437	1.0828	0.4257	1.0836	1.0816	0.3870	0.3923	0.4046
Dec	1.4806	1.6249	1.4609	1.1445	0.4623	1.1155	1.1277	0.4268	0.4305	0.4645
Jan 2021	1.3496	1.7470	1.5141	1.1808	0.5128	1.1674	1.1701	0.4680	0.4788	0.4871
Feb	1.3859	1.5821	1.4442	1.1137	0.5426	1.1145	1.1189	0.5160	0.5167	0.5222
Mar	1.7153	1.7362	1.4811	1.1676	0.6027	1.1680	1.1564	0.5640	0.5782	0.5714
Apr	1.8267	1.7945	1.7119	1.2368	0.6605	1.2056	1.2067	0.6228	0.6200	0.6407
May	1.8124	1.6778	1.6923	1.3111	0.6395	1.3163	1.3197	0.6356	0.6275	0.6431
Jun	1.7758	1.4978	1.5639	1.2757	0.5976	1.2873	1.2877	0.6193	0.6047	0.6346

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer	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 2020	16	43	11	6,660	2,704	13,491	8.2	3.96	3.14	5.77	162
May	15	43	10	6,897	2,779	12,965	7.9	3.91	3.11	5.78	163
Jun	15	43	9	4,553	1,087	7,949	19.5	3.79	3.03	5.79	173
Jul	14	44	9	4,425	1,001	7,291	21.2	3.76	2.98	5.78	192
Aug	14	44	9	4,326	1,091	8,121	18.6	3.79	3.03	5.78	186
Sep	14	44	9	4,392	1,064	8,068	20.0	3.91	3.13	5.78	180
Oct	14	44	10	4,042	926	7,388	24.4	4.05	3.21	5.78	161
Nov	14	44	10	4,053	896	7,366	23.8	4.09	3.23	5.77	156
Dec	15	45	10	5,293	1,716	10,431	13.3	4.21	3.27	5.77	161
Jan 2021	12	44	10	4,921	1,036	7,786	20.5	4.11	3.23	5.78	159
Feb	13	43	9	4,019	898	7,707	22.3	4.15	3.24	5.78	167
Mar	14	43	9	4,017	965	7,745	22.7	4.06	3.18	5.79	166
Apr	14	43	9	4,091	927	7,555	22.3	4.01	3.15	5.80	166
May	13	42	9	3,975	939	7,616	21.6	3.98	3.14	5.79	170
Jun	13	41	10		1,284		14.6	3.90	3.08	5.79	179

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 2020	1.3107	7.08	11.42	1.3287	8.88	13.22	1.8661	0.7433	6.69	12.99
Jul	1.8023	10.62	16.56	1.8203	12.42	18.36	1.9653	0.7956	7.16	13.79
Aug	1.9743	13.34	19.78	1.9923	15.14	21.58	1.6345	0.8689	7.82	13.27
Sep	1.6775	13.02	18.44	1.6955	14.82	20.24	1.6002	0.8700	7.83	13.16
Oct	1.5933	9.97	15.20	1.6113	11.77	17.00	1.6458	0.9056	8.15	13.63
Nov	1.6316	12.78	18.04	1.6496	14.58	19.84	1.5623	0.9667	8.70	13.86
Dec	1.5756	14.88	19.87	1.5936	16.68	21.67	1.5469	0.9900	8.91	14.01
Jan 2021	1.5609	10.03	15.14	1.5789	11.83	16.94	1.5611	1.0033	9.03	14.18
Feb	1.5804	10.37	15.54	1.5984	12.17	17.34	1.4446	1.0300	9.27	14.00
Mar	1.4135	10.62	15.20	1.4315	12.42	17.00	1.7246	1.0400	9.36	15.07
Apr	1.6735	10.00	15.51	1.6915	11.80	17.31	1.9566	1.0033	9.03	15.56
May	1.9755	10.56	17.10	1.9935	12.36	18.90	1.9921	1.0644	9.58	16.22
Jun	1.9674	11.82	18.29	1.9854	13.62	20.09	1.9711	1.1244	10.12	16.66
Jul	1.9590	10.95	17.42	1.9770	12.75	19.22		1.1700	10.53	
Aug	1.9050	10.60	16.90	1.9230	12.40	18.70		1.1522	10.37	

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 2020	1.8591	4.5349	0.1696	15.06	21.04	1.8591	0.7354	6.62	12.90	
Jul	1.9583	5.6294	0.1492	18.33	24.54	1.9583	0.7959	7.16	13.76	
Aug	1.6275	4.4394	0.1387	14.58	19.77	1.6275	0.7862	7.08	12.53	
Sep	1.5932	3.3935	0.1241	11.25	16.43	1.5932	0.8253	7.43	12.75	
Oct	1.6388	5.0146	0.1534	16.45	21.61	1.6388	0.8902	8.01	13.47	
Nov	1.5553	5.6226	0.1894	18.55	23.34	1.5553	0.9047	8.14	13.30	
Dec	1.5399	3.0282	0.2245	10.71	15.72	1.5399	0.9180	8.26	13.36	
Jan 2021	1.5541	3.0355	0.2682	10.99	16.04	1.5541	0.9570	8.61	13.75	
Feb	1.4376	2.9816	0.3161	11.11	15.75	1.4376	0.9391	8.45	13.19	
Mar	1.7176	2.6954	0.3652	10.51	16.15	1.7176	0.9396	8.46	14.18	
Apr	1.9496	2.8136	0.4268	11.24	17.67	1.9496	0.9902	8.91	15.42	
May	1.9851	3.1307	0.4645	12.45	18.96	1.9851	1.0607	9.55	16.16	
Jun	1.9641	2.5834	0.4579	10.71	17.21	1.9641	1.0908	9.82	16.35	

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 2020	0.24	13.31	1.3218	2.4822	0.1793	0.00070	14.29
May	0.17	12.31	1.3756	2.0918	0.1882	0.00065	13.83
Jun	(3.81)	17.23	1.8591	4.5349	0.1696	0.00111	19.92
Jul	(4.86)	19.68	1.9583	5.6294	0.1492	0.00129	22.10
Aug	(2.06)	17.71	1.6275	4.4394	0.1387	0.00105	19.33
Sep	(0.46)	15.97	1.5932	3.3935	0.1241	0.00089	18.00
Oct	(4.43)	17.18	1.6388	5.0146	0.1534	0.00115	21.23
Nov	(5.43)	17.91	1.5553	5.6226	0.1894	0.00123	22.76
Dec	0.17	15.89	1.5399	3.0282	0.2245	0.00082	18.33
Jan 2021	(0.92)	15.12	1.5541	3.0355	0.2682	0.00083	17.73
Feb	(0.90)	14.85	1.4376	2.9816	0.3161	0.00080	17.47
Mar	(0.51)	15.64	1.7176	2.6954	0.3652	0.00080	17.58
Apr	(1.02)	16.65	1.9496	2.8136	0.4268	0.00086	18.87
May	(1.44)	17.52	1.9851	3.1307	0.4645	0.00091	
Jun	0.17	17.38	1.9641	2.5834	0.4579	0.00082	

Summary of Federal Order Data - June 2021

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 <i>— Dollars per Cwt. —</i>	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market <i>— Dollars per Cwt. —</i>	FOB Cook Cty. Illinois <i>— Dollars per Cwt. —</i>	Change From Previous Year
1 Northeast	2,232,081	628,211	28.1	\$ 21.54	\$ 1.29	\$ 18.50	\$ 17.05	\$ 2.84
5 Appalachian	428,942	281,824	65.7	21.69	n/a	20.19	18.59	4.92
6 Florida	185,492	149,440	80.6	23.69	n/a	22.40	18.80	5.57
7 Southeast	363,696	234,549	64.5	22.09	n/a	20.39	18.39	5.01
30 Upper Midwest	1,283,761	187,413	14.6	20.09	0.17	17.38	17.38	0.15
32 Central	1,094,916	328,032	30.0	20.29	0.23	17.44	17.24	3.91
33 Mideast	1,597,549	498,582	31.2	20.29	0.60	17.81	17.61	3.82
51 California	1,929,304	369,155	19.1	20.39	0.09	17.30	17.00	4.17
124 Pacific Northwest	598,303	124,511	20.8	20.19	0.11	17.32	17.22	2.15
126 Southwest	968,222	288,936	29.8	21.29	0.84	18.05	16.85	4.63
131 Arizona	390,070	109,162	28.0	20.64	n/a	17.76	17.21	2.26
All Market Average or Total *	11,072,336	3,199,816	28.9					

n/a = Not applicable.

* May not add due to rounding.

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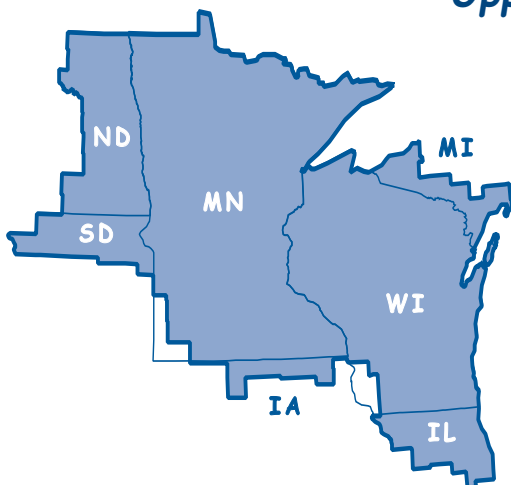
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