



UPPER MIDWEST DAIRY NEWS

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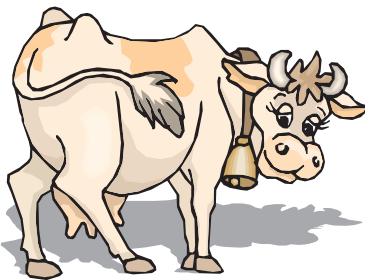
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CME Cheese Prices up in August

Prices for cheese on the Chicago Mercantile Exchange (CME) on August 18 are above a month earlier after declines in mid-July and early August. The calculation of the payment for an “average” producer is illustrated for the last four months in the *Table 1* on Page 2.

On August 18, the CME barrel cheddar cheese price of \$1.51¼ per pound was up

6¼¢ from July 19 and 11¼¢ above August 2020. Meanwhile, the 40-pound block price for cheddar cheese on the CME was \$1.76 per pound on August 18, 14½¢ above last month, but down 3¾¢ from a year ago.

The CME butter price on August 18 was \$1.68½ per pound, down 2¾¢ from last month, but 16½¢ above last year.

USDA Improves Dairy Safety Net and Adds Pandemic Market Volatility Assistance Program

The US Department of Agriculture (USDA) recently announced details of the Pandemic Market Volatility Assistance Program.

Through the program, USDA will provide about \$350 million in pandemic assistance payments to dairy farmers who received a lower value for their products due to market abnormalities caused by the pandemic. The assistance is part of a larger package including permanent improvements to the Dairy Margin Coverage safety net program.

Under the Pandemic Market Volatility Assistance Program, payments will reimburse qualified dairy farmers for 80 percent of the revenue difference per month based on an annual production of up to 5 million

pounds of milk marketed and on fluid milk sales from July through December 2020. The payment rate will vary by region based on the actual losses on pooled milk related to price volatility. USDA will make payments through agreements with independent handlers and cooperatives. Handlers and cooperatives will distribute the monies on the same basis July-December 2020 payments were made to their dairy farmer suppliers and a formula set by USDA. USDA will reimburse handlers and cooperatives for allowed administrative costs.

USDA will contact eligible handlers and cooperatives to notify them of the opportunity.

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Pool Summary

- In July, producer milk totaled 1.9 billion pounds, up 45% from last month on a daily basis and 92% above last year. The increases resulted from a decline in the estimated volume of milk not pooled.
- Class I utilization was 197 million pounds, up 1.6% from June on a daily basis, but 7.2% below last year. In

- July, Class I use was 10.3% of producer milk.
- The July Producer Price Differential (PPD) was \$0.25 per cwt.
- The F.O. 30 Statistical Uniform Price in July was \$16.74 per cwt., down \$0.64 from June and \$2.94 below last year.
- Market statistics for July are shown on Pages 4 and 5.

July 2021 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	10.3	196,716,135	19.22
Class II	5.0	95,903,500	16.83
Class III	76.3	1,464,208,487	16.49
Class IV	8.4	161,602,517	16.00
Total		1,918,430,639	

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nity to participate in the Program. USDA will distribute payments to participating handlers within 60 days of entering into an agreement. Once funding is provided, a handler will have 30 days to distribute monies to qualifying dairy farmers. As part of the program, handlers also will provide virtual or in-person education to dairy farmers on a variety of dairy topics available from USDA or other sources. A handler will have until March 1, 2022 to directly provide educational opportunities to dairy farmers.

Additional details about the program are available and will be updated at the AMS Dairy Program website:

www.ams.usda.gov/about-ams/programs-offices/dairy-program

The program is part of \$6 billion of pandemic assistance USDA announced in March to address a number of gaps and disparities in previous rounds of assistance.

Other pandemic assistance to dairy farmers includes \$400 million for a new Dairy Donation Program to address food insecurity and mitigate food waste and loss; and \$580 million for Supplemental Dairy Margin Coverage for small and medium farms.

Outside the pandemic assistance, USDA will also make improvements to the Dairy Margin Coverage safety net program updating the feed cost formula to better reflect the actual cost dairy farmers pay for high quality alfalfa.

This change will be retroactive to January 2020 and is expected to provide additional retroactive payments of about \$100 million for 2020 and 2021. Unlike the pandemic assistance, this change will also be part of the permanent safety net and USDA estimates it will average about \$80 million per year or approximately \$800 million over ten years for dairy headed into the upcoming Farm Bill.

Full details on these additional actions to support dairy farmers will be provided when regulations are published in the coming weeks. Dairy farmers should wait until these details are available to contact their local USDA Service Center for more information.

Source: USDA Release No. 0182.21.

Table 1

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

	Pounds		April 2021		May 2021		June 2021		July 2021	
			Price	Value	Price	Value	Price	Value	Price	Value
PPD (Adjusted for location)	400,000	Per Cwt.	\$ (1.02)	\$ (4,080)	\$ (1.44)	\$ (5,760)	\$ 0.17	\$ 680	\$ 0.25	\$ 1,000
Butterfat (3.85%)	15,400	Per Pound	1.9496	30,024	1.9851	30,571	1.9641	30,247	1.8996	29,254
Protein (3.10%)	12,400	Per Pound	2.8136	34,889	3.1307	38,821	2.5834	32,034	2.4957	30,947
Other Solids (5.75%)	23,000	Per Pound	0.4268	9,816	0.4645	10,684	0.4579	10,532	0.4181	9,616
Somatic Cells *	400,000	Per Cwt.	0.15	600	0.16	640	0.15	600	0.14	560
Federal Order 30 Minimum Payment			\$71,249		\$74,956		\$74,093		\$71,377	
			\$17.81 per cwt.		\$18.74 per cwt.		\$18.52 per cwt.		\$17.84 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 April, in this example, that is: $[(350-170) \times \$0.00086]$ or $180 \times \$0.00086 = \0.15 . 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. For July the SC adjustment rate is \$0.00080 resulting in a \$0.14 rate.

F.O. 30 Component Levels and Somatic Cell Count in Individual Herd Milk at the Farm Level -- 2020

The Upper Midwest Order will soon release a staff paper prepared by Dr. Corey Freije, an agricultural economist with the Upper Midwest Order.

Staff Paper 21-01 entitled *Analysis of Component Levels and Somatic Cell Count in Individual Herd Milk at the Farm Level -- 2020* will be available on

our website at:

www.fmma30.com/Staff_Papers.html

A paper copy of the study can be obtained by calling Dr. Freije, toll free, at (888) 301-8224, Ext. 2226.

Data on the butterfat, protein, other solids and solids-not-fat (SNF) levels and somatic cell count (SCC) were examined

for producer milk associated with the Upper Midwest Order during 2020.

Results from the analysis of individual herd milk at the farm level include: marketwide and state averages; seasonal variation in component levels and SCC; and statistical relationships among the four components.

Major Findings

- 1) Weighted average component levels and SCC for 2020 for the Upper Midwest Order were 3.99% butterfat, 3.16% protein, 5.77% other solids, 8.94% SNF, and 178,000 SCC.
 - 2) For 2020, weighted average butterfat and protein levels were lowest in July and highest at the end of the year, while other solids levels were lowest in January and highest in August.
- Monthly weighted average butterfat and protein tests ranged from 3.80% to 4.18% and from 3.01% to 3.27%, respectively. Other solids only ranged between 5.73% and 5.80%. The weighted average SCC was lowest in November and highest in August, ranging from 164,000 and 202,000.
- 3) Butterfat tests tend to decline as producer size increases, while protein, other solids and SNF tests

tended to be higher with larger producers. This is the first year this trend was present in protein. Previously, protein was similar to butterfat, with tests generally declining as producer sizes increased. Larger producers also tend to have lower SCC than their smaller counterparts.

- 4) In 2020, the range of weighted average component levels within one standard deviation of the weighted average was: 3.66% to 4.32% for butterfat; 2.97% to 3.35% for protein; 5.66% to 5.88% for other solids; 8.75% to 9.13% for SNF; and 96,000 to 260,000 for SCC.
- 5) Within the paper, weighted average SCC levels were examined for 2008 through 2020. It is notable that there is a seasonal pattern of higher levels in the summer, and lower levels in the fall and winter.

Furthermore, there is a general trend of lower highs and lower lows. Seasonal high levels of SCC for 2015 and beyond are lower than the seasonal low was in 2008.

The SCC levels on the Upper Midwest Order showed a sustained and substantial downward trend between 2008 and 2020. The annual weighted average SCC dropped from 283,000 in 2008 to 178,000 in 2020.

- 6) The annual weighted average value of butterfat, protein, and other solids, adjusted for SCC, was \$19.84 per cwt. for the market in 2020.

Butterfat was the most valuable component in 2020, followed by protein. These two components contributed 94% of the total value between them in 2020, with other solids and the SCC cell value contributing about 6%.

Table 2
**Weighted Average Levels of Selected Components
and Somatic Cell Count in Milk in FO 30 by Month in 2020**

<u>Month</u>	<u>Butterfat</u>	<u>Protein</u>	<u>Other Solids</u>	<u>Solids-Not-Fat</u>	<u>Somatic Cell Count</u>
	- % -	- % -	- % -	- % -	- 1,000 -
January	4.03	3.21	5.73	8.95	173
February	4.04	3.22	5.75	8.97	171
March	4.00	3.19	5.76	8.95	171
April	3.98	3.15	5.77	8.93	168
May	3.93	3.12	5.78	8.90	170
June	3.84	3.06	5.78	8.84	183
July	3.80	3.01	5.78	8.79	201
August	3.84	3.06	5.80	8.86	202
September	3.96	3.15	5.78	8.94	190
October	4.11	3.25	5.79	9.04	172
November	4.15	3.26	5.77	9.04	164
December	4.18	3.27	5.78	9.05	165
Minimum	3.80	3.01	5.73	8.79	164
Maximum	4.18	3.27	5.80	9.05	202
Annual Average	3.99	3.16	5.77	8.94	178

Computation of Producer Price Differential - July 2021

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 3,404,426.65
Product	10.3%	196,716,135			
Skim Milk			192,892,907	\$10.9500	21,121,773.32
Butterfat			3,823,228	1.9590	7,489,703.66
Class II					
Product	5.0%	95,903,500			
Nonfat Solids			8,244,433	1.1700	9,645,986.61
Butterfat			6,489,237	1.9066	12,372,379.27
Class III					
Product	76.3%	1,464,208,487			
Protein			45,274,112	2.4957	112,990,601.31
Other Solids			85,060,424	0.4181	35,563,763.32
Butterfat			54,277,580	1.8996	103,105,691.00
Class IV					
Product	8.4%	161,602,517			
Nonfat Solids			13,937,853	1.0765	15,004,098.75
Butterfat			10,071,649	1.8996	19,132,104.47
SCC Adjustment (Class II, III, and IV)					2,166,255.25
Total Producer Milk		1,918,430,639			\$ 341,996,783.61
Add:					
Overage					96,905.63
Inventory Reclassified					6,715.51
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					7,638.41
Assembly Credit					156,218.70
Credit for Reconstituted FMP					0.00
Producer Milk Protein					147,508,495.72
Producer Milk Other Solids					46,475,248.43
Producer Milk Butterfat					141,827,353.94
Producer Milk SCC Adjustment					2,405,404.71
Total Milk and Value		1,918,430,639			\$ 3,720,044.84
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,442,249.79
One-Half Unobligated Balance Producer Settlement Fund					418,650.54
Total Value				0.290912	\$ 5,580,945.17
Subtract: Producer Settlement Fund Reserve				0.040912	784,868.57
Producer Price Differential **				\$ 0.25	\$ 4,796,076.60

* An estimated 2.0 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 - July 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	43,281,417	4,349,021	47,630,438	\$ 0	37,680,570	\$ 678,251
\$1.75	27	112,124,849	840,801,251	952,926,100	476,463	55,038,932	963,181
\$1.70 *	25	194,834,266	723,039,835	917,874,101	965,787	103,996,633	1,762,995
Total	55	350,240,532	1,568,190,107	1,918,430,639	\$1,442,250	196,716,135	\$3,404,427

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

Utilization and Classification of Milk

	July 2021		June 2021	July 2020
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	44,160,427	1,461,058	42,617,362	42,999,263
Flavored Milk	3,071,028	101,532	3,143,266	3,053,297
Reduced Fat Milk	74,748,595	1,452,972	69,757,443	82,186,011
Lowfat Milk	34,450,895	324,501	32,406,581	41,778,171
Fat Free Milk	22,311,411	21,062	21,193,185	25,388,828
Flavored Reduced and Fat Free Milk	15,458,731	169,229	15,500,136	16,156,436
Buttermilk	1,831,199	19,329	1,869,394	2,006,775
Total Packaged Disposition	196,032,286	3,549,683	186,487,367	213,568,781
Total Ending Inventory	18,033,374	294,644	18,223,257	20,236,055
Bulk to Nonpool Plants	1,355,258	39,094	1,457,397	1,298,659
Shrinkage	2,602,913	291,907	1,650,798	1,426,294
Total Class I Utilization	218,023,831	4,175,328	207,818,819	236,529,789
Other Order Plants	(2,372,672)	(45,358)	(2,015,230)	(4,167,086)
Beginning Inventory	(18,618,696)	(302,917)	(18,318,341)	(19,826,794)
Reused Products	0	0	0	0
Other Source Milk	(310,998)	(5,190)	(325,550)	--
Overage	0	0	0	0
Interhandler Adjustment	(5,330)	1,365	253,221	(662,163)
Class I Producer Milk	196,716,135	3,823,228	187,412,919	211,873,746
Class II Utilization:				
Total Class II Utilization	101,798,009	7,061,551	226,331,960	200,225,878
Other Order Plants	--	--	0	0
Beginning Inventory	(1,114,803)	(182,504)	(1,340,733)	(2,123,201)
Reused Products	(4,409,620)	(19,724)	(3,667,336)	(5,030,012)
Other Source Milk	(370,086)	(370,086)	(277,293)	(315,948)
Overage	0	0	--	--
Class II Producer Milk	95,903,500	6,489,237	221,046,598	192,756,717
Class III Utilization:				
Total Class III Utilization	1,465,834,535	54,346,614	713,241,040	449,301,833
Other Order Plants	0	0	0	--
Beginning Inventory	(1,433,943)	(56,763)	(652,433)	(1,632,016)
Reused Products	--	--	--	--
Other Source Milk	(153,726)	(6,753)	(684,891)	(1,331,287)
Overage	(38,379)	(5,518)	(73,372)	(98,308)
Class III Producer Milk	1,464,208,487	54,277,580	711,830,344	446,240,222
Class IV Utilization:				
Total Class IV Utilization	219,138,652	12,546,403	231,418,879	200,481,189
Other Order Plants	(2,680,794)	(103,190)	(4,825,045)	(2,233,959)
Beginning Inventory	(15,074,256)	(505,840)	(17,618,753)	(13,052,937)
Reused Products	0	0	0	--
Other Source Milk	(39,570,716)	(1,830,950)	(45,241,150)	(35,170,214)
Overage	(210,369)	(34,774)	(262,686)	(38,683)
Class IV Producer Milk	161,602,517	10,071,649	163,471,245	149,985,396
Total Producer Milk -- All Classes	1,918,430,639	74,661,694	1,283,761,106	1,000,856,081

-- 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>					
Jul 2020	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	1.5948	1.5663	1.5956	1.7401	1.2552	0.6050	1.5614	1.5636	1.5779	1.7446	1.2531	0.6095
Aug							1.6557	1.4376	1.5499	1.7035	1.2622	0.5700

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>									
Jul 2020	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
Jul	1.6912	1.6370	1.4774	1.2485	0.5263	1.2513	1.2506	0.5835	0.5559	0.5858

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)	
May 2020	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
Jul	14	41	10		1,918		10.3	3.89	3.08	5.79	193

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>
Jul 2020	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	1.9066	1.1700	10.53	16.83
Aug	1.9050	10.60	16.90	1.9230	12.40	18.70		1.1522	10.37	
Sep	1.8553	10.46	16.59	1.8733	12.26	18.39		1.1611	10.45	

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>
Jul 2020	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
Jul	1.8996	2.4957	0.4181	10.20	16.49	1.8996	1.0765	9.69	16.00

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>
	May 2020	0.17	12.31	1.3756	2.0918	0.1882	0.00065
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	19.72
Jun	0.17	17.38	1.9641	2.5834	0.4579	0.00082	
Jul	0.25	16.74	1.8996	2.4957	0.4181	0.00080	

Summary of Federal Order Data - July 2021

Uniform or Statistical Uniform
Price at 3.5% Butterfat

Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois	Change From Previous Year
		— Thousand Pounds —	Percent	— Dollars per Cwt. —		— Dollars per Cwt. —		
1 Northeast	2,342,917	649,185	27.7	\$20.67	\$1.57	\$18.06	\$16.61	\$(1.02)
5 Appalachian	415,867	287,940	69.2	20.82	n/a	19.61	18.01	0.27
6 Florida	184,472	159,249	86.3	22.82	n/a	21.98	18.38	1.18
7 Southeast	349,017	236,872	67.9	21.22	n/a	19.80	17.80	0.91
30 Upper Midwest	1,918,431	196,716	10.3	19.22	0.25	16.74	16.74	(2.94)
32 Central	1,314,486	338,132	25.7	19.42	0.35	16.84	16.64	0.99
33 Mideast	1,767,110	499,225	28.3	19.42	0.76	17.25	17.05	0.73
51 California	1,840,098	381,583	20.7	19.52	0.45	16.94	16.64	2.22
124 Pacific Northwest	745,403	128,807	17.3	19.32	0.28	16.77	16.67	(0.34)
126 Southwest	1,044,388	297,999	28.5	20.42	1.16	17.65	16.45	1.95
131 Arizona	397,061	112,112	28.2	19.77	n/a	17.27	16.72	1.15
All Market Average or Total *	12,319,249	3,287,820	26.7					

n/a = Not applicable.

* May not add due to rounding.

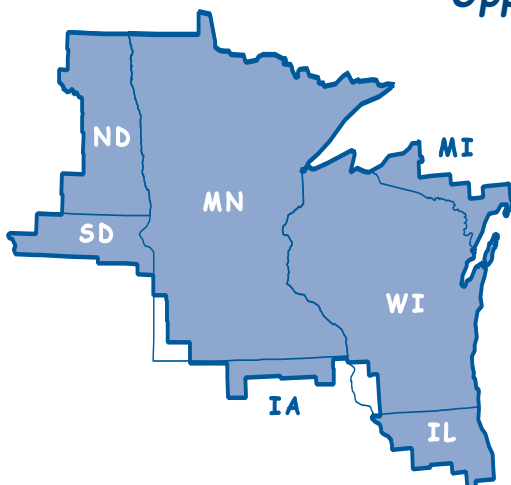
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