



UPPER MIDWEST DAIRY NEWS

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CME Cheese Prices Up in April

Prices for cheese on the Chicago Mercantile Exchange (CME) on April 21 were above the previous month and previous year. Butter and nonfat dry milk prices were down from last month, but well above a year earlier, while the whey price was down from both last month and last year.

The CME barrel price on April 21 for cheddar cheese was \$2.37 per pound, up 30¢ from March 21 and 56½¢ above last year. Meanwhile, the 40-pound block price for cheddar cheese on April 21 was \$2.36¼ per pound, up 22½¢ from last month and 56¾¢ above a year ago.

The CME butter price on April 21 was \$2.69 per pound, down 8¾¢ from last month, but nearly 90¢ above last year.

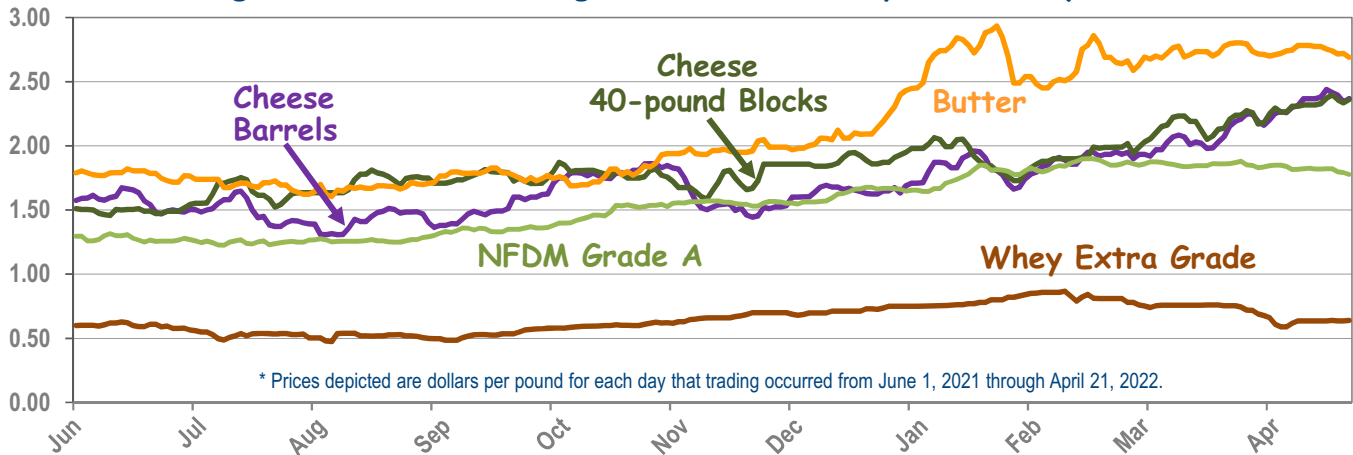
The April 21 price for nonfat dry milk on the CME was \$1.77¾ per pound, down 8¼¢ from last month, but more than 53¢ above last year.

The CME whey price on April 21 was \$0.64 per pound, down 11½¢ from last month and 4¼¢ below last year.

The Federal order Class III price for March is \$22.45, up \$1.54 from February and \$6.30 above a year ago. The price in March is the highest Class III price in 16 months.

The April 21 CME Class III futures market has the price going above \$24 for April, peaking for the year at nearly \$25 for June, before slowly declining for the next several months, ending the year at about \$23. The record high is currently \$24.60, set in September 2014.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



Pool Summary

- In March, producer milk was 2.8 billion pounds, up 4.3% daily from February and nearly triple the March 2021 volume. The increases reflect declines in the estimated volume of milk not pooled.
- Class I use was 213 million pounds, down 1.4% daily from February and 2.9% below last year. In March, Class I use was 7.7% of total producer milk.
- The March 2022 Producer Price Differential (PPD) was \$0.21 per cwt.
- The F.O. 30 Statistical Uniform Price in March was \$22.66 per cwt., up \$1.47 from February and \$7.02 above last year.
- Market statistics for March are shown on Pages 4 and 5.

March 2022 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	7.7	212,727,475	24.68
Class II	1.2	33,251,642	24.76
Class III	90.5	2,495,768,916	22.45
Class IV	0.6	17,592,142	24.82
Total		2,759,340,175	

2021 Mailbox Milk Price was \$17.69

For 2021, the all-market mailbox price was \$17.69, up \$0.73 from 2020, but \$6.35 below the record high price set in 2014. (See Table 2.)

The Dairy Program of the Agricultural Marketing Service, through its Federal milk order offices, collects and publishes *mailbox milk prices*. These prices

attempt to show what dairy farmers actually receive in their milk checks.

Mailbox prices for 2021 are shown in Table 1 for 22 regions in the United

Table 1 - 2021 Mailbox Milk Prices^{1/} for Selected Reporting Areas in Federal Milk Orders

Reporting Area ^{2/}	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weighted Average ^{3/}
<i>Dollars Per Hundredweight</i>													
New England States ^{4/}	\$17.18	\$17.16	\$17.54	\$18.18	\$18.93	\$18.55	\$18.12	\$17.95	\$18.66	\$19.54	\$21.06	\$22.07	\$18.73
New York	16.24	16.27	16.93	17.43	18.22	17.77	17.32	17.25	17.91	18.78	20.30	21.21	17.96
Eastern Pennsylvania ^{5/}	16.21	16.27	16.66	17.20	17.91	17.75	17.10	16.86	17.54	18.49	20.30	21.23	17.77
Appalachian States ^{6/}	16.95	17.10	17.33	17.69	18.58	19.29	18.77	18.46	18.63	19.09	20.74	21.78	18.66
Southeast States ^{7/}	17.00	17.18	17.36	17.57	18.60	19.36	18.96	18.83	18.96	19.10	20.69	21.71	18.67
Southern Missouri ^{8/}	16.06	16.77	16.28	16.61	17.19	18.31	17.94	17.88	17.94	19.33	21.20	22.22	18.03
Florida	18.01	18.62	19.06	19.42	20.49	21.46	21.14	20.50	20.05	20.05	21.49	22.40	20.18
Western Pennsylvania ^{9/}	16.06	16.12	16.77	17.32	18.24	18.02	17.41	17.26	17.87	19.12	20.60	21.11	17.97
Ohio	16.65	16.67	16.95	17.58	18.49	18.48	17.41	17.08	17.62	18.72	20.18	21.07	18.06
Indiana	16.72	16.70	16.93	17.53	18.24	17.75	16.46	16.88	17.37	18.20	19.61	20.46	17.70
Michigan	15.01	15.07	15.56	16.29	17.21	17.16	16.13	15.76	16.35	17.41	18.93	19.87	16.72
Wisconsin	17.27	16.97	17.31	18.44	19.32	18.10	17.54	17.18	17.96	19.31	20.26	20.92	18.52
Minnesota	17.72	17.39	17.60	18.81	19.59	17.30	17.04	16.96	18.21	19.30	20.40	21.19	18.34
Iowa	16.96	16.53	16.99	18.09	18.83	17.00	17.01	16.71	17.50	18.95	20.33	20.99	18.12
Illinois	16.71	16.61	16.91	17.53	18.38	18.41	17.75	17.44	18.08	19.13	20.76	21.38	18.31
Corn Belt States ^{10/}	15.05	14.19	15.20	15.93	16.84	15.80	15.49	15.37	16.18	17.21	18.61	19.49	16.28
Western Texas ^{11/}	15.44	14.06	15.69	16.28	17.18	16.05	16.12	16.01	16.70	17.60	19.48	20.44	16.86
New Mexico	14.30	12.63	14.49	15.15	16.13	14.84	14.75	14.53	15.10	16.48	18.01	18.90	15.38
Northwest States ^{12/}	16.12	15.85	16.48	17.53	18.26	17.92	17.08	16.92	17.81	19.04	20.47	21.30	17.87
California	16.04	15.41	16.19	17.33	17.99	17.63	17.16	17.15	17.72	18.81	20.14	21.08	17.76
All Federal Order Areas ^{13/}	\$16.12	\$15.70	\$16.41	\$17.23	\$18.02	\$17.53	\$17.03	\$16.88	\$17.53	\$18.54	\$19.99	\$20.87	\$17.69
Upper Midwest Order ^{14/}	\$17.73	\$17.47	\$17.58	\$18.87	\$19.72	\$18.20	\$17.50	\$17.20	\$18.07	\$19.43	\$20.57	\$21.28	\$18.75

^{1/} Net pay price received by dairy farmers for milk. Includes all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. Prices include, for the most part, the assessment under the Cooperatives Working Together (CWT) program.

^{2/} Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. The price shown is the weighted average of the prices reported for all orders that received milk from that area.

^{3/} Figures are annual averages -- the weighted average of the monthly figures.

^{4/} Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

^{5/} All counties to the east of those listed in footnote 9.

^{6/} Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia.

^{7/} Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi.

^{8/} The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these.

^{9/} The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these.

^{10/} Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in footnote 8.

^{11/} All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby.

^{12/} Includes Oregon and Washington.

^{13/} Weighted average of the information for all selected reporting areas in Federal milk orders.

^{14/} This mailbox price is calculated by the Upper Midwest Order Market Administrator's Office and includes information for all milk associated with the order.

States. The regions' prices are reported for are all or a portion of a Federal milk order, as you can see in the map below.

The mailbox price is defined as the net price received by dairy farmers for milk, including all payments received for milk sold and deducting costs associated with marketing the milk.

All mailbox prices are reported here at test; there is no adjustment of the price to 3.5% butterfat.

As seen in Table 1, the Upper Midwest Order (UMO) mailbox price was above the All Federal Order price each month of the year in 2021, as were the Minnesota

and Wisconsin prices. The lone exception was the June Minnesota price was \$0.23 below all the All Federal Order price.

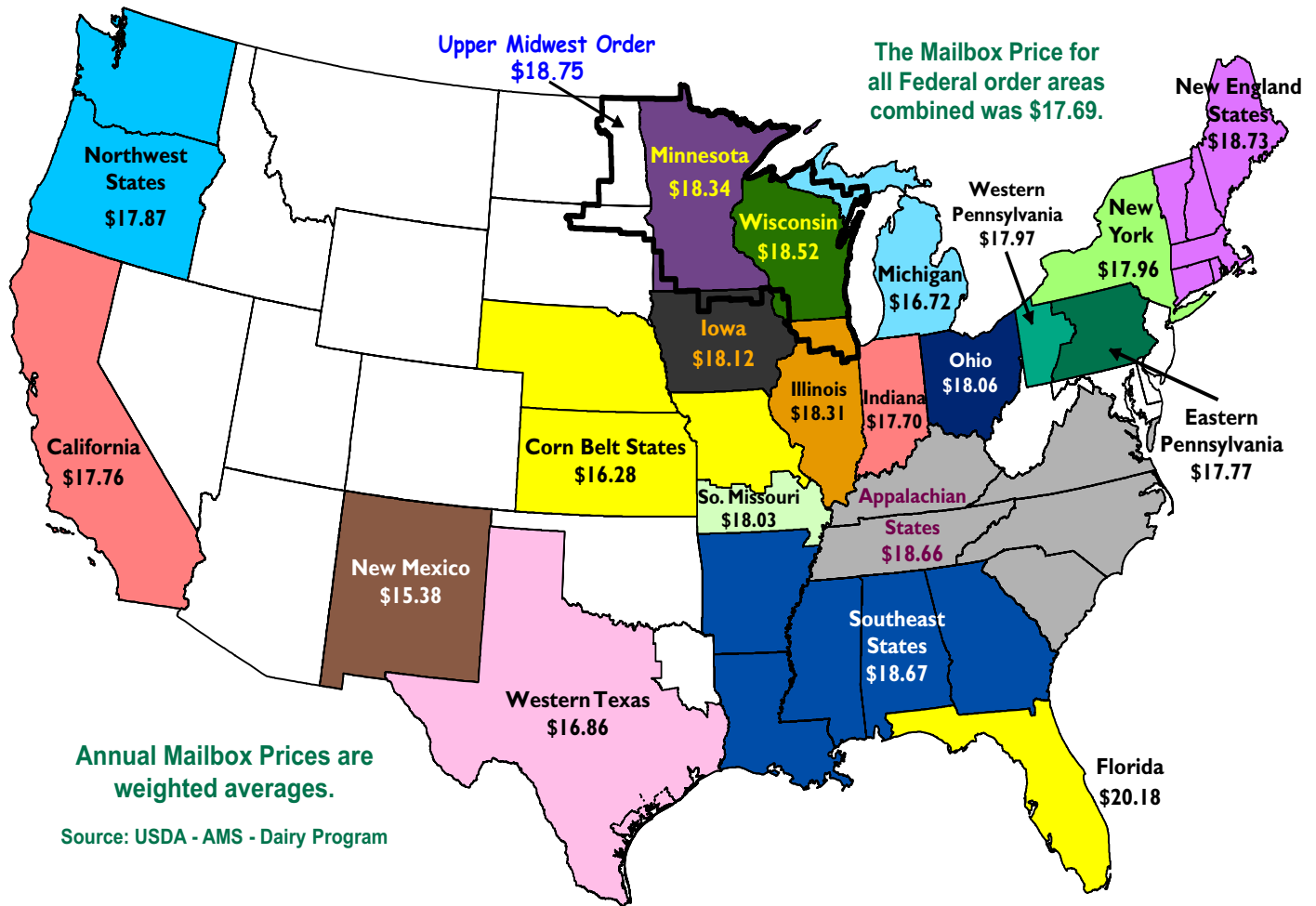
The monthly differences for the UMO ranged from \$0.32 above in August to \$1.77 higher in February. The UMO annual average price was \$1.06 above the all market average, with Minnesota \$0.65 higher and Wisconsin \$0.83 above.

The UMO annual average price was the 2nd highest in 2021, behind only the Florida average. The Wisconsin annual average was the 6th highest average price in 2021, while the Minnesota annual average was the 7th highest price.

Table 2 - Mailbox Price by Year

Year	All Market Mailbox Price	Difference from Previous Year
2021	\$17.69	\$0.73
2020	\$16.96	(\$0.94)
2019	\$17.90	\$2.17
2018	\$15.73	(\$1.58)
2017	\$17.31	\$1.36
2016	\$15.95	(\$1.07)
2015	\$17.02	(\$7.02)
2014	\$24.04	\$3.98
2013	\$20.06	\$1.50
2012	\$18.56	(\$1.64)
2011	\$20.20	\$3.91

Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders -- 2021



Computation of Producer Price Differential - March 2022

		Utilization Percentage	Product Pounds	Component Pounds	Rate	Value	
Class I	Differential Value					\$ 3,679,802.59	
	Product	7.7%	212,727,475				
	Skim Milk			208,774,397	\$12.89	26,911,019.78	
	Butterfat			3,953,078	2.9838	11,795,194.14	
Class II	Product	1.2%	33,251,642				
	Nonfat Solids			2,596,365	1.6011	4,157,040.00	
	Butterfat			5,440,308	3.1005	16,867,674.97	
Class III	Product	90.5%	2,495,768,916				
	Protein			81,494,721	2.7182	221,518,950.62	
	Other Solids			144,750,770	0.6131	88,746,697.11	
	Butterfat			98,657,052	3.0935	305,195,590.37	
Class IV	Product	0.6%	17,592,142				
	Nonfat Solids			980,333	1.6113	1,579,610.57	
	Butterfat			7,104,989	3.0935	21,979,283.47	
SCC Adjustment (Class II, III, and IV)						5,016,602.70	
Total Producer Milk			2,759,340,175			\$707,447,466.32	
Add:	Overage					236,244.35	
	Inventory Reclassified					(96,222.47)	
	Other Source Milk \$.60(h)					0.00	
	Other Source Milk \$.60(i)					0.00	
Subtract:	Transportation Credit					9,129.74	
	Assembly Credit					168,784.55	
	Credit for Reconstituted FMP					0.00	
	Producer Milk Protein					244,060,972.33	
	Producer Milk Other Solids					97,869,071.48	
	Producer Milk Butterfat					356,233,313.45	
	Producer Milk SCC Adjustment					5,435,450.77	
Total Milk and Value			2,759,340,175			\$ 3,810,765.88	
Add:	Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,005,366.49	
	One-Half Unobligated Balance Producer Settlement Fund					1,194,969.78	
Total Value					0.254086	\$ 7,011,102.15	
Subtract:	Producer Settlement Fund Reserve					0.044086	1,216,487.78
Producer Price Differential **					\$ 0.21	\$ 5,794,614.37	

* An estimated 1.3 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 - March 2022

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>
\$1.80	3	42,661,049	3,228,394	45,889,443	\$ 0	36,668,422
\$1.75	26	119,178,428	1,336,481,252	1,455,659,680	727,830	64,316,334
\$1.70 ***	25	119,308,574	1,138,482,478	1,257,791,052	1,277,536	111,742,719
Total	54	281,148,051	2,478,192,124	2,759,340,175	\$2,005,366	212,727,475
						\$3,679,803

*** Includes restricted data from the \$1.65 zone.

Utilization and Classification of Milk

	March 2022		February 2022	March 2021
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	44,593,411	1,483,800	41,450,081	44,282,536
Flavored Milk	3,648,763	117,399	3,273,905	3,259,389
Reduced Fat Milk	75,347,646	1,472,945	70,180,810	79,234,283
Lowfat Milk	38,302,409	363,819	35,021,259	40,350,443
Fat Free Milk	22,950,772	28,617	20,010,508	24,053,915
Flavored Reduced and Fat Free Milk	23,733,887	186,451	21,948,247	22,301,247
Buttermilk	1,952,398	21,809	1,577,390	1,929,108
Total Packaged Disposition	210,529,286	3,674,840	193,462,200	215,410,921
Total Ending Inventory	21,287,473	356,298	19,127,594	20,937,575
Bulk to Nonpool Plants	1,152,906	30,735	1,104,709	1,494,520
Shrinkage	1,900,514	268,561	2,734,230	1,811,906
Total Class I Utilization	234,870,179	4,330,434	216,428,733	239,654,922
Other Order Plants	(3,222,180)	(60,363)	(3,102,209)	(2,550,050)
Beginning Inventory	(19,136,906)	(321,939)	(18,625,056)	(17,081,842)
Reused Products	0	0	0	0
Other Source Milk	(135,226)	(2,012)	(97,946)	(852,269)
Overage	0	0	0	0
Interhandler Adjustment	351,608	6,958	316,027	(10,851)
Class I Producer Milk	212,727,475	3,953,078	194,919,549	219,159,910
Class II Utilization:				
Total Class II Utilization	42,609,485	5,753,845	39,250,020	221,629,083
Other Order Plants	--	--	--	--
Beginning Inventory	(3,814,630)	(138,583)	(408,539)	(3,489,926)
Reused Products	(5,321,248)	(29,302)	(4,779,607)	(4,707,136)
Other Source Milk	(221,965)	(145,652)	--	(42,474)
Overage	--	--	--	--
Class II Producer Milk	33,251,642	5,440,308	34,061,874	213,389,547
Class III Utilization:				
Total Class III Utilization	2,504,961,113	98,773,588	2,147,671,153	356,924,395
Other Order Plants	(1,888,985)	(20,225)	--	--
Beginning Inventory	(6,941,629)	(47,558)	(4,195,797)	(1,064,610)
Reused Products	0	0	0	0
Other Source Milk	(185,624)	(41,119)	(486,768)	(368,391)
Overage	(175,959)	(7,634)	(18,054)	(23,426)
Class III Producer Milk	2,495,768,916	98,657,052	2,142,970,534	355,467,968
Class IV Utilization:				
Total Class IV Utilization	167,666,656	13,552,143	142,133,275	244,197,469
Other Order Plants	(3,717,953)	(204,782)	(2,413,817)	(2,035,754)
Beginning Inventory	(7,606,428)	(643,360)	(12,427,117)	(17,687,275)
Reused Products	0	0	0	0
Other Source Milk	(138,289,632)	(5,556,426)	(109,462,463)	(47,877,166)
Overage	(460,501)	(42,586)	(227,916)	(107,086)
Class IV Producer Milk	17,592,142	7,104,989	17,601,962	176,490,188
Total Producer Milk -- All Classes	2,759,340,175	115,155,427	2,389,553,919	964,507,613

-- 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 2021	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	1.6902	1.4371	1.5680	1.6998	1.2660	0.5617	1.6557	1.4376	1.5499	1.7035	1.2622	0.5700
Sep	1.7761	1.4873	1.6411	1.7725	1.2816	0.5336	1.7698	1.4686	1.6242	1.7752	1.2822	0.5310
Oct	1.8070	1.7011	1.7698	1.7746	1.3598	0.5447	1.8028	1.6908	1.7624	1.7436	1.3497	0.5385
Nov	1.7605	1.7272	1.7588	1.9503	1.4769	0.5825	1.7763	1.8025	1.8046	1.9171	1.4612	0.5729
Dec	1.8633	1.6263	1.7542	2.0641	1.5471	0.6391	1.8637	1.6104	1.7516	2.0427	1.5385	0.6316
Jan 2022	1.9787	1.7951	1.8978	2.6130	1.6488	0.7087	1.9512	1.7270	1.8482	2.4454	1.6240	0.6863
Feb	1.9091	1.8746	1.9068	2.6668	1.7284	0.7800	1.9051	1.8478	1.8906	2.6354	1.7062	0.7660
Mar	2.0748	2.0066	2.0548	2.7260	1.7954	0.7943	2.0740	2.0064	2.0537	2.7395	1.7963	0.7922
Apr							2.2512	2.2372	2.2594	2.7622	1.8306	0.7508

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>									
Mar 2021	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
Aug	1.6815	1.7217	1.4158	1.2673	0.5160	1.2514	1.2599	0.5544	0.4995	0.5515
Sep	1.7756	1.7601	1.5319	1.3527	0.5376	1.3454	1.3413	0.5320	0.4955	0.5381
Oct	1.8002	1.7798	1.8008	1.4949	0.6040	1.4718	1.4583	0.5513	0.5285	0.5666
Nov	1.9714	1.7408	1.5375	1.5570	0.6749	1.5605	1.5499	0.6134	0.5746	0.6178
Dec	2.1536	1.8930	1.6548	1.6290	0.7205	1.6041	1.5927	0.6484	0.6646	0.6795
Jan 2022	2.7203	1.9065	1.8204	1.7640	0.7855	1.7430	1.7473	0.7078	0.7293	0.7371
Feb	2.6196	1.9379	1.9038	1.8571	0.8218	1.8829	1.8598	0.7872	0.7898	0.7863
Mar	2.7346	2.1699	2.0774	1.8549	0.7420	1.9045	1.8688	0.7944	0.7452	0.7784

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 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	4,595	1,284	9,302	14.6	3.90	3.08	5.79	179
Jul	14	41	10	5,748	1,918	10,765	10.3	3.89	3.08	5.79	193
Aug	12	43	10	6,008	2,077	11,124	9.7	3.89	3.09	5.80	197
Sep	12	43	10	6,418	2,264	11,750	9.2	3.96	3.13	5.80	209
Oct	12	41	10	4,621	1,447	10,091	14.5	4.02	3.16	5.81	178
Nov	12	41	10	5,186	1,923	12,355	11.4	4.21	3.28	5.80	162
Dec	12	41	10	5,424	2,263	13,453	9.8	4.24	3.29	5.79	160
Jan 2022	12	41	11	5,553	2,495	14,489	8.5	4.25	3.30	5.79	165
Feb	13	41	8		2,390		8.2	4.23	3.29	5.79	163
Mar	13	41	9		2,759		7.7	4.17	3.25	5.79	159

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 2021	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	1.8578	1.1522	10.37	16.51
Sep	1.8553	10.46	16.59	1.8733	12.26	18.39	1.9458	1.1611	10.45	16.89
Oct	1.9421	10.66	17.08	1.9601	12.46	18.88	1.9484	1.1811	10.63	17.08
Nov	1.9038	11.73	17.98	1.9218	13.53	19.78	2.1611	1.2478	11.23	18.40
Dec	2.1139	12.20	19.17	2.1319	14.00	20.97	2.2989	1.3578	12.22	19.84
Jan 2022	2.2660	12.21	19.71	2.2840	14.01	21.51	2.9637	1.4344	12.91	22.83
Feb	2.7537	12.44	21.64	2.7717	14.24	23.44	3.0288	1.5189	13.67	23.79
Mar	2.9838	12.89	22.88	3.0018	14.69	24.68	3.1005	1.6011	14.41	24.76
Apr	3.1098	13.98	24.38	3.1278	15.78	26.18		1.6900	15.21	
May	3.1373	14.99	25.45	3.1553	16.79	27.25		1.7244	15.52	

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 2021	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
Aug	1.8508	2.4582	0.3735	9.82	15.95	1.8508	1.0872	9.78	15.92
Sep	1.9388	2.6010	0.3445	10.10	16.53	1.9388	1.1027	9.92	16.36
Oct	1.9414	3.0130	0.3560	11.44	17.83	1.9414	1.1801	10.62	17.04
Nov	2.1541	2.7536	0.3949	10.87	18.03	2.1541	1.2960	11.66	18.79
Dec	2.2919	2.5937	0.4532	10.71	18.36	2.2919	1.3655	12.29	19.88
Jan 2022	2.9567	2.3563	0.5249	10.40	20.38	2.9567	1.4662	13.20	23.09
Feb	3.0218	2.3168	0.5983	10.71	20.91	3.0218	1.5450	13.91	24.00
Mar	3.0935	2.7182	0.6131	12.04	22.45	3.0935	1.6113	14.50	24.82

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>
	Jan 2021	(0.92)	15.12	1.5541	3.0355	0.2682	0.00083
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	18.20
Jul	0.25	16.74	1.8996	2.4957	0.4181	0.00080	17.50
Aug	0.27	16.22	1.8508	2.4582	0.3735	0.00078	17.20
Sep	0.18	16.71	1.9388	2.6010	0.3445	0.00082	18.07
Oct	(0.16)	17.67	1.9414	3.0130	0.3560	0.00088	19.43
Nov	0.18	18.21	2.1541	2.7536	0.3949	0.00088	20.57
Dec	0.25	18.61	2.2919	2.5937	0.4532	0.00088	21.28
Jan 2022	0.21	20.59	2.9567	2.3563	0.5249	0.00095	23.36
Feb	0.28	21.19	3.0218	2.3168	0.5983	0.00095	
Mar	0.21	22.66	3.0935	2.7182	0.6131	0.00103	

Summary of Federal Order Data - March 2022

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	2,305,630	673,152	29.2	26.13	\$2.29	\$24.74	\$23.29	\$8.24
5 Appalachian	501,865	343,724	68.5	26.28	n/a	25.86	24.26	7.92
6 Florida	220,286	182,898	83.0	28.28	n/a	27.77	24.17	7.66
7 Southeast	335,814	254,441	75.8	26.68	n/a	26.42	24.42	8.50
30 Upper Midwest	2,759,340	212,727	7.7	24.68	0.21	22.66	22.66	7.02
32 Central	1,334,889	380,818	28.5	24.88	0.70	23.15	22.95	8.00
33 Mideast	1,434,249	560,453	39.1	24.88	0.93	23.38	23.18	7.70
51 California	1,965,767	411,212	20.9	24.98	0.87	23.32	23.02	8.47
124 Pacific Northwest	665,894	144,011	21.6	24.78	1.04	23.49	23.39	8.34
126 Southwest	1,190,259	340,977	28.6	25.88	1.28	23.73	22.53	8.05
131 Arizona	406,904	112,149	27.6	25.23	n/a	24.66	24.11	9.51
All Market Average or Total *	13,120,895	3,616,562	27.6					

n/a = Not applicable.

* May not add due to rounding.

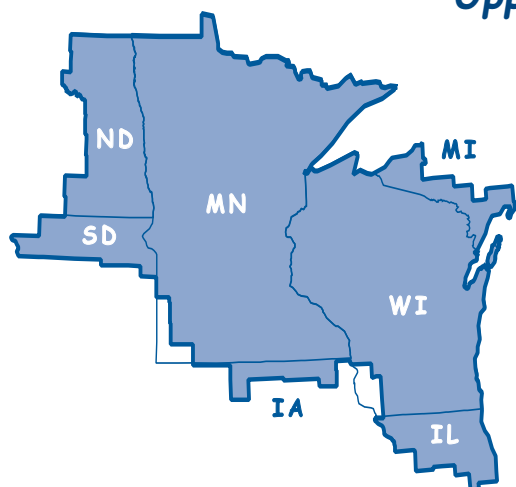
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