



UPPER MIDWEST DAIRY NEWS

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CME Cheese Prices Down in June, Butter Up

Cheese prices on the Chicago Mercantile Exchange (CME) on June 16 were well below May, but sharply higher than last year. The CME butter price was significantly above last month and last year.

The CME barrel price on June 16 for cheddar cheese was \$2.13½ per pound, down 28¼¢ from May 16, but 50¢ above last year. Meanwhile, the 40-pound block price for cheddar cheese on June 16 was \$2.08 per pound, down 28½¢ from last month, but 57¢ above a year ago.

The CME butter price on June 16 was \$2.96 per pound, up 22¢ from last month and \$1.15½ above last year. The butter price has

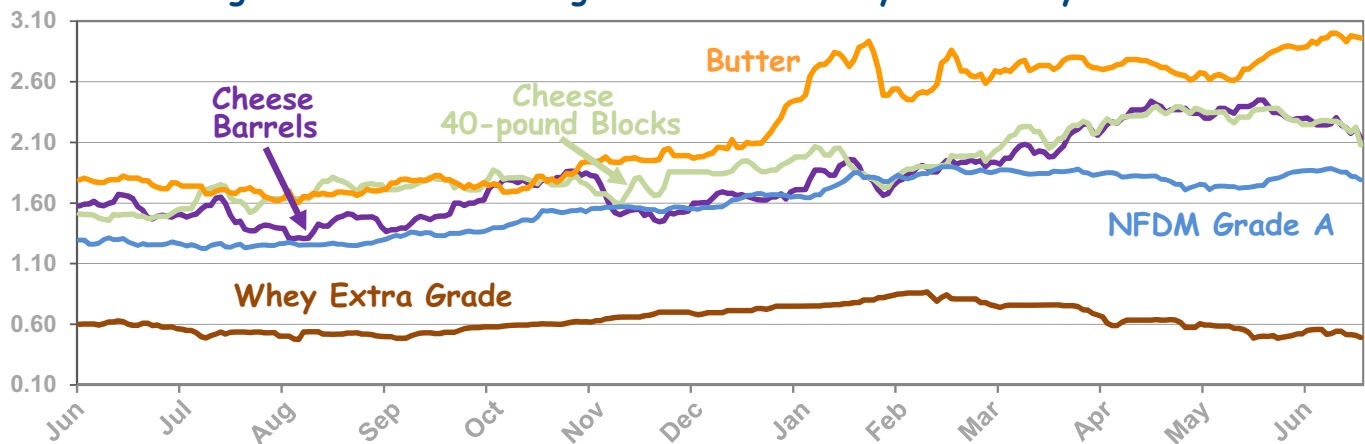
been above \$2.90 most of June, peaking at \$3.00. The record high price is \$3.13½.

The June 16 price for nonfat dry milk on the CME was \$1.79 per pound, up 5½¢ from May 16 and 52½¢ above last year.

The CME whey price on June 16 was \$0.49¼ per pound, up fractionally from last month, but 10¢ below last year.

The Federal order Class III price for May is a record high \$25.21, up \$0.79 from April and \$6.25 above a year ago. The June 16 CME Class III futures market has the price going to \$24.29 for June, and ending the year at \$23.00.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



* Prices depicted are dollars per pound for each day that trading occurred from June 1, 2021 through June 16, 2022.

Pool Summary

- In May, producer milk was 2.1 billion pounds, down 14.5% daily from April, but more than twice the May 2021 volume. The changes reflect differences in the estimated volume of milk not pooled.
- Class I use was 198 million pounds, down 5% daily from April and 2.5% below last year. In May, Class I use was 9.5% of total producer milk.
- The May 2022 Producer Price Differential (PPD) was \$0.13 per cwt.
- The F.O. 30 Statistical Uniform Price in May was a record high \$25.34 per cwt., up \$0.79 from April and \$7.82 above last year.
- Market statistics for May are shown on Pages 4 and 5.

May 2022 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.5	197,678,571	27.25
Class II	1.8	36,440,408	25.87
Class III	83.4	1,731,617,359	25.21
Class IV	5.3	109,269,929	24.99
Total		2,075,006,267	

Measures of Growth in Federal Milk Orders*

Total producer milk pooled in the 11 Federal milk orders in 2021 was 136.8 billion pounds from 23,292 dairy producers. Total receipts were 0.7% lower than they were in 2020. The number of pooled producers was 6.5% lower than in 2020.

Producer milk used in Class I in 2021 was 30.8%, down from 31.8% in 2020.

The average daily delivery of milk per producer was 6.4% higher compared to 2020.

In 2021, milk marketed through Federal orders accounted for 61% of all milk produced in the United States.

The graph below depicts the volume of producer milk for 1947 through 2021, along with the percentage of Class I use in all Federal orders.

The numbers used in the graph are also shown in the table on Page 3, for selected years, during that same time period covering more than 70 years.

Beginning in 1990, due to disadvantageous price situations in some orders, handlers elected not to pool milk that normally would have been associated with the order. This has reduced, sometimes substantially, the volume of producer milk and number of producers reported for some markets.

During the time period, the number of producers rose from about 136,000 in 1947 to more than 190,000 in 1961, and then steadily declined to the current level of about 23,000.

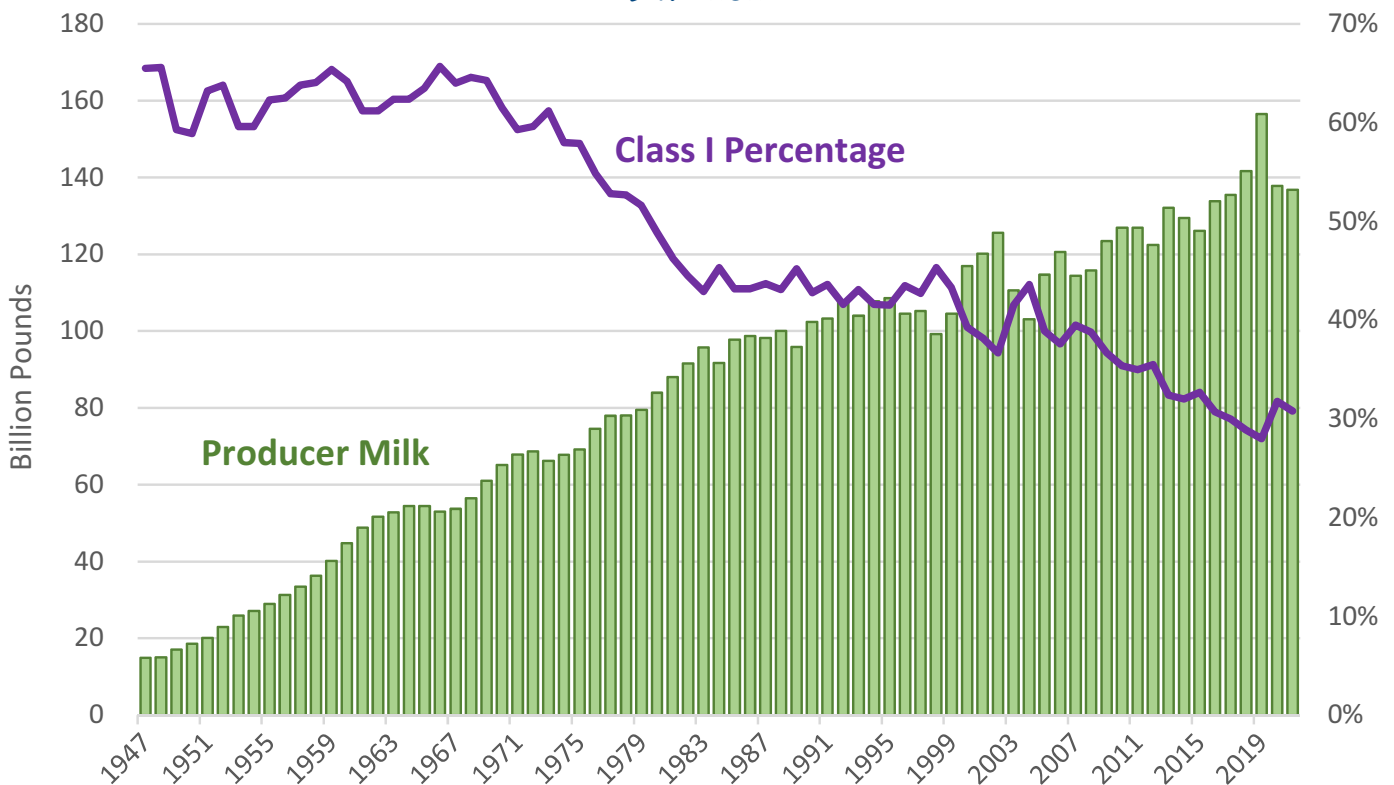
As the uniform milk price (blend) has climbed through the years, peaking at

\$23.54 in 2014, the total value of the pool has continued to rise as well. Of course the increasing volume of producer milk is a large factor in that rise.

Producer milk in 2021 is nearly 10 times more than it was in 1947, but the value of that producer milk is nearly 35 times higher. Even more significant is the value of the milk for each producer, which jumped nearly 200 times, as the number of producers fell and producer milk went up.

* Source: *Measures of Growth in Federal Orders*, USDA, AMS, Dairy Program, Market Information Branch--
www.ams.usda.gov/resources/measures-growth-federal-milk-marketing-orders.

Federal Order Producer Milk and Class I Use 1947-2021



Measures of Growth in Federal Milk Orders

Year	Number of Orders	Number of Pooled Producers	Total Receipts of Producer Milk	Class I Producer Milk	Milk Price at 3.5% Butterfat		Average Daily Delivery Per Producer	Value of Pooled Producer Milk (Dollars)	
					Class I	Blend		Per Producer	Total
					Dollars per Cwt.			Pounds	Thousands
			Million Pounds	Percentage					
1947	29	135,830	14,980	65.5	4.65	4.34	302	5,024	682,407
1950	39	156,584	18,660	58.9	4.51	3.93	326	4,914	769,442
1955	63	188,611	28,948	62.3	4.67	4.08	420	6,510	1,227,815
1960	80	189,816	44,812	64.2	4.88	4.47	648	10,482	1,989,615
1965	73	158,077	54,444	63.5	4.93	4.31	944	15,300	2,418,526
1970	62	143,411	65,104	61.5	6.74	5.95	1,244	27,636	3,963,311
1975	56	123,855	69,249	57.9	9.36	8.64	1,532	49,233	6,097,768
1980	47	117,490	83,998	48.9	13.77	12.86	1,954	93,685	11,007,001
1985	44	116,765	97,762	43.2	13.88	12.61	2,294	107,871	12,595,522
1990	42	100,397	102,396	42.8	15.55	13.78	2,796	142,324	14,289,567
1995	33	88,717	108,548	41.5	14.19	12.79	3,350	157,754	13,995,454
2000	11	69,585	116,923	39.3	14.24	12.11	4,604	207,913	14,468,892
2005	10	53,032	114,682	38.9	17.13	15.07	5,904	334,626	17,747,577
2010	10	45,918	126,909	35.4	18.25	16.07	7,572	444,038	20,389,201
2011	10	43,650	126,879	35.0	21.97	19.87	7,965	577,538	25,211,996
2012	10	40,745	122,388	35.5	20.39	18.05	8,209	542,121	22,091,337
2013	10	40,043	132,100	32.4	21.80	19.44	9,039	641,295	25,682,588
2014	10	39,146	129,420	32.0	26.14	23.54	9,074	793,728	30,472,016
2015	10	36,112	126,126	32.7	19.21	16.70	9,559	583,173	21,063,042
2016	10	34,689	133,846	30.7	17.70	15.38	10,557	593,364	20,585,571
2017	10	32,981	135,502	30.0	19.31	16.96	11,244	696,651	22,981,139
2018	11	32,061	141,684	28.9	17.70	15.51	12,449	685,389	21,974,258
2019	11	29,468	156,510	28.0	19.74	17.35	14,513	921,492	27,154,258
2020	11	24,906	137,818	31.8	19.70	16.12	15,102	892,007	22,216,324
2021	11	23,292	136,836	30.8	19.56	17.33	16,074	1,018,102	23,713,626

Computation of Producer Price Differential - May 2022

		Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I	Differential Value					\$ 3,418,923.40
	Product	9.5%	197,678,571			
	Skim Milk			194,101,573	\$14.99	29,095,825.80
	Butterfat			3,576,998	3.1373	11,222,115.85
Class II	Product	1.8%	36,440,408			
	Nonfat Solids			2,883,567	1.7244	4,972,422.92
	Butterfat			5,305,828	3.1126	16,514,920.23
Class III	Product	83.4%	1,731,617,359			
	Protein			54,554,427	3.8696	211,103,810.72
	Other Solids			100,687,409	0.4857	48,903,874.54
	Butterfat			66,431,133	3.1056	206,308,526.62
Class IV	Product	5.3%	109,269,929			
	Nonfat Solids			9,509,364	1.6253	15,455,569.33
	Butterfat			8,018,822	3.1056	24,903,253.55
SCC Adjustment (Class II, III, and IV)						4,316,565.21
Total Producer Milk *			2,075,006,267			\$576,215,808.17
Add:	Overage					21,552.89
	Inventory Reclassified					5,813.36
	Other Source Milk \$.60(h)					0.00
	Other Source Milk \$.60(i)					0.00
Subtract:	Transportation Credit					7,987.86
	Assembly Credit					157,339.45
	Credit for Reconstituted FMP					0.00
	Producer Milk Protein					252,713,128.07
	Producer Milk Other Solids					58,468,995.83
	Producer Milk Butterfat					258,798,284.66
	Producer Milk SCC Adjustment					4,749,866.11
Total Milk and Value			2,075,006,267			\$ 1,347,572.44
Add:	Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,367,839.42
	One-Half Unobligated Balance Producer Settlement Fund					901,358.84
Total Value					0.174302	\$ 3,616,770.70
Subtract:	Producer Settlement Fund Reserve				0.044302	919,262.55
Producer Price Differential **					\$ 0.13	\$ 2,697,508.15

* 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 - May 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>	<i>Value</i>
\$1.80	3	41,250,121	4,341,361	45,591,482	\$ 0	33,859,629	\$ 609,473
\$1.75	25	117,311,716	1,211,897,118	1,329,208,834	664,604	58,823,539	1,029,412
\$1.70 ***	25	109,699,527	590,506,424	700,205,951	703,235	104,995,403	1,780,038
Total	53	268,261,364	1,806,744,903	2,075,006,267	\$1,367,839	197,678,571	\$3,418,923

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

Utilization and Classification of Milk

	May 2022		April 2022	May 2021
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	43,220,413	1,443,206	43,094,684	42,317,910
Flavored Milk	3,270,788	116,513	3,397,320	3,283,286
Reduced Fat Milk	69,353,645	1,353,243	72,785,052	74,691,796
Lowfat Milk	36,105,565	343,274	36,457,885	37,824,350
Fat Free Milk	21,600,500	25,421	22,032,368	23,174,677
Flavored Reduced and Fat Free Milk	23,209,943	191,647	23,514,294	21,413,452
Buttermilk	1,678,021	18,602	1,678,333	1,743,426
Total Packaged Disposition	198,438,875	3,491,906	202,959,936	204,448,897
Total Ending Inventory	20,192,755	335,928	20,666,995	18,318,341
Bulk to Nonpool Plants	953,537	29,201	895,307	1,457,048
Shrinkage	1,501,297	115,003	1,189,362	1,012,675
Total Class I Utilization	221,086,464	3,972,038	225,711,600	225,236,961
Other Order Plants	(2,588,813)	(56,336)	(2,904,407)	(2,093,142)
Beginning Inventory	(20,674,870)	(336,401)	(21,285,650)	(20,239,020)
Reused Products	0	0	0	0
Other Source Milk	(167,052)	(2,610)	(177,094)	(223,149)
Overage	0	0	0	0
Interhandler Adjustment	22,842	307	109,147	4,203
Class I Producer Milk	197,678,571	3,576,998	201,453,596	202,685,853
Class II Utilization:				
Total Class II Utilization	42,885,099	5,568,527	39,283,162	228,916,280
Other Order Plants	0	0	0	0
Beginning Inventory	(1,342,133)	(57,890)	(607,943)	(762,868)
Reused Products	(4,900,532)	(2,783)	(3,414,423)	(5,026,936)
Other Source Milk	(202,026)	(202,026)	--	(136,712)
Overage	0	0	--	--
Class II Producer Milk	36,440,408	5,305,828	35,260,796	222,989,764
Class III Utilization:				
Total Class III Utilization	1,732,609,320	66,511,677	2,098,871,994	326,557,836
Other Order Plants	--	--	--	--
Beginning Inventory	(539,767)	(35,524)	(3,573,421)	(255,607)
Reused Products	--	--	--	--
Other Source Milk	(423,257)	(40,760)	(1,611,036)	(491,465)
Overage	(28,937)	(4,260)	(34,174)	(101,143)
Class III Producer Milk	1,731,617,359	66,431,133	2,093,653,363	325,709,621
Class IV Utilization:				
Total Class IV Utilization	264,190,856	15,384,972	155,003,299	242,131,558
Other Order Plants	(2,468,112)	(96,009)	(1,529,342)	(3,935,403)
Beginning Inventory	(9,968,954)	(600,992)	(7,907,533)	(9,782,575)
Reused Products	0	0	0	0
Other Source Milk	(142,460,127)	(6,668,749)	(126,031,145)	(40,103,632)
Overage	(23,734)	(400)	(267,505)	(976,033)
Class IV Producer Milk	109,269,929	8,018,822	19,267,774	187,333,915
Total Producer Milk -- All Classes	2,075,006,267	83,332,781	2,349,635,529	938,719,153

-- 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>					
May 2021	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	1.5606	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	2.2759	2.2759	2.2910	2.7694	1.8314	0.7394	2.2512	2.2372	2.2594	2.7622	1.8306	0.7508
May	2.3798	2.4187	2.4161	2.7360	1.8095	0.6707	2.3886	2.4086	2.4153	2.7089	1.8292	0.6844

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>									
May 2021	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
Apr	2.7169	2.3399	2.3489	1.7956	0.6174	1.8940	1.8257	0.7257	0.6917	0.7124
May	2.7514	2.3293	2.3567	1.7708	0.5373	1.7898	1.7742	0.6637	0.6110	0.6304

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	(000)	
					Mar 2021	14	43	9	4,017	965	7,745
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	5,557	2,390	15,358	8.2	4.23	3.29	5.79	163
Mar	13	41	9	5,797	2,759	15,349	7.7	4.17	3.25	5.79	159
Apr	12	41	9		2,350		8.6	4.10	3.21	5.78	154
May	12	41	9		2,075		9.5	4.02	3.15	5.80	161

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>
May 2021	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	3.1531	1.6900	15.21	25.71
May	3.1373	14.99	25.45	3.1553	16.79	27.25	3.1126	1.7244	15.52	25.87
Jun	3.0728	15.66	25.87	3.0908	17.46	27.67		1.7222	15.50	

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>
May 2021	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
Apr	3.1461	3.4239	0.5565	13.90	24.42	3.1461	1.6470	14.82	25.31
May	3.1056	3.8696	0.4857	14.86	25.21	3.1056	1.6253	14.63	24.99

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 2021	(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	23.85
Mar	0.21	22.66	3.0935	2.7182	0.6131	0.00103	25.10
Apr	0.13	24.55	3.1461	3.4239	0.5565	0.00115	
May	0.13	25.34	3.1056	3.8696	0.4857	0.00121	

Summary of Federal Order Data - May 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	2,362,187	678,026	28.7	28.70	\$1.37	\$26.58	\$25.13	\$8.24
5 Appalachian	469,222	307,747	65.6	28.85	n/a	27.79	26.19	8.44
6 Florida	208,030	163,388	78.5	30.85	n/a	29.76	26.16	8.50
7 Southeast	365,107	230,350	63.1	29.25	n/a	28.07	26.07	8.55
30 Upper Midwest	2,075,006	197,679	9.5	27.25	0.13	25.34	25.34	7.82
32 Central	1,403,247	360,115	25.7	27.45	0.01	25.22	25.02	8.44
33 Mideast	1,725,222	519,183	30.1	27.45	0.38	25.59	25.39	8.16
51 California	1,788,880	402,248	22.5	27.55	0.22	25.43	25.13	8.70
124 Pacific Northwest	591,336	137,772	23.3	27.35	(0.09)	25.12	25.02	7.86
126 Southwest	1,212,478	314,894	26.0	28.45	0.64	25.85	24.65	8.53
131 Arizona	445,194	104,319	23.4	27.80	n/a	25.83	25.28	8.58
All Market Average or Total *	12,645,911	3,415,721	27.0					

n/a = Not applicable.

* May not add due to rounding.

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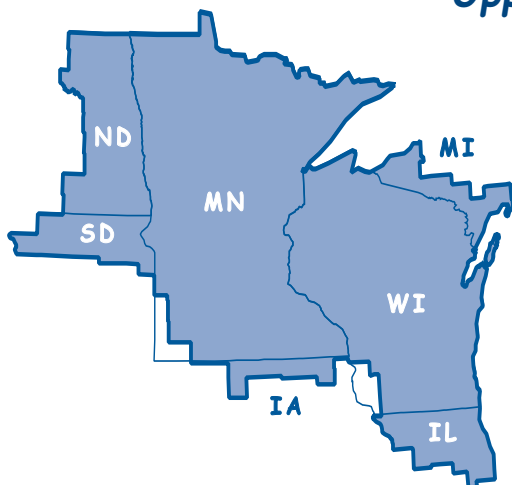
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