



UPPER MIDWEST DAIRY NEWS

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Upper Midwest Marketing Area, Federal Order No. 30

July 2022

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July is
Ice
Cream
Month

Dairy Prices Down in July, Above Last Year

Cheese and butter prices on July 21 on the Chicago Mercantile Exchange (CME), as well as nonfat dry milk, were down from June, but higher than last year, as shown in **Figure 1** on Page 2.

Historically, all of the CME prices remain at high levels, with prices to dairy farmers also historically high as well. While this doesn't consider costs, only pay prices, **Table 1** on Page 2 shows what the average Federal order producer's minimum pay price was the last four months, all at more than \$24 per cwt.

The CME barrel price on July 21 for cheddar cheese was \$1.96 per pound, down 21¢ from June 21, but 58¾¢ above last year. Meanwhile, the 40-pound block price for cheddar cheese on the CME on July 21 was \$1.91 per pound, down 19¢ from last month, but 38¾¢ above a year ago.

The CME butter price on July 21 was \$2.92½ per pound, down fractionally from last month, but \$1.19¾ above last year. The butter price has been above \$2.90 most of June and July, peaking at \$3.00 twice. It has also been above \$2.50 virtually all of 2022, an unprecedented run of prices at that level. The record high price is \$3.13½.

The July 21 price for nonfat dry milk (NFD) on the CME was \$1.68¾ per

pound, down 12¼¢ from May 16, but 45¢ above last year. NFD has been on a downward trend since early June, after generally being up most of the last three years.

The CME whey price on July 21 was \$0.45½ per pound, down 5¼¢ from last month and 7¾¢ below last year. The whey price has been on a downward trend since early February, and like NFD, reversed direction from its general upward trend of the last two years.

The Federal order Class III price for June is \$24.33, down \$0.88 from the record high set in May, but \$7.12 above a year ago.

The July 21 CME Class III futures market has the price declining to \$22.54 for July, and staying between \$20 and \$21 through the rest of 2022.



Pool Summary

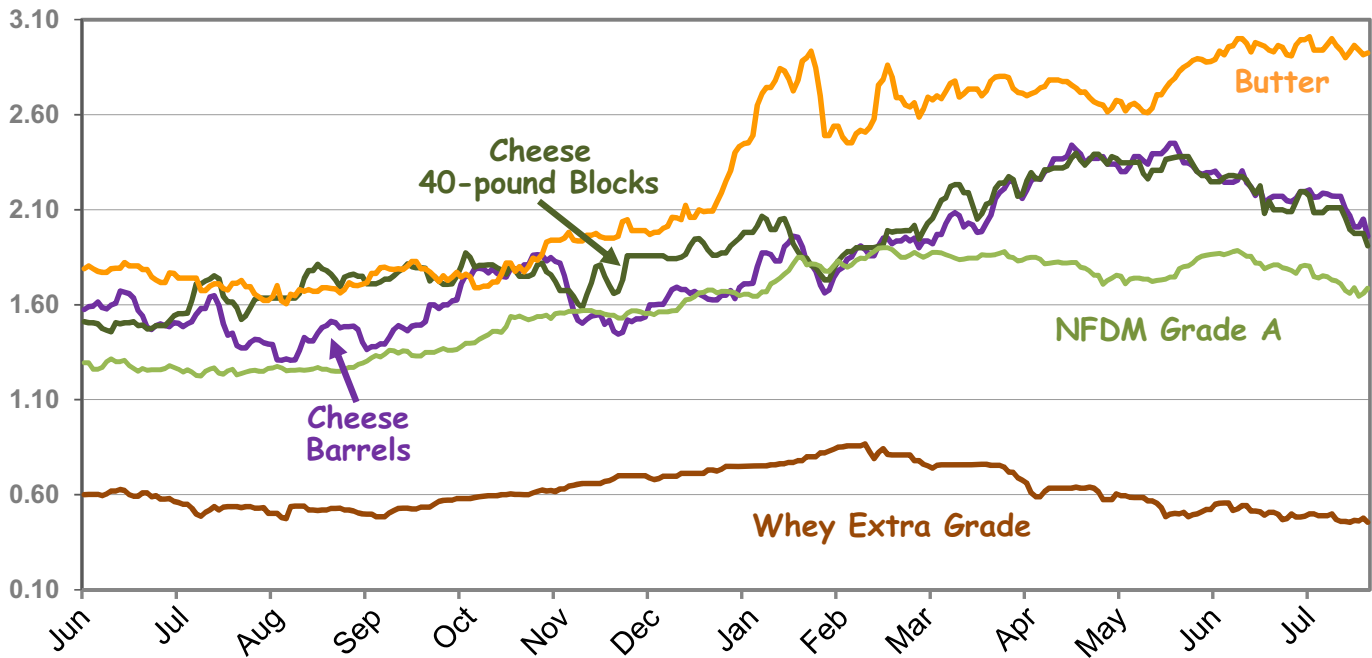
- In June, producer milk was 2.5 billion pounds, up 24% daily from May and nearly double the June 2021 volume. The changes reflect differences in the estimated volume of milk not pooled.
- Class I use was a record low 164 million pounds, down 14% daily from May and 13% below last year. In June, Class I use was 6.6% of total producer milk.
- The June 2022 Producer Price Differential (PPD) was \$0.30 per cwt.
- The F.O. 30 Statistical Uniform Price in June was \$24.63 per cwt., down \$0.71 from May, but \$7.25 above last year.
- Market statistics for June are shown on Pages 4 and 5.

June 2022 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	6.6	163,765,338	27.67
Class II	1.2	29,674,714	26.65
Class III	91.6	2,278,805,244	24.33
Class IV	0.6	15,317,837	25.83
Total		2,487,563,133	

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, 2021 through July 21, 2022.

Table 1

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

	Pounds		March 2022		April 2022		May 2022		June 2022	
			Price	Value	Price	Value	Price	Value	Price	Value
PPD (Adjusted for location)	400,000	Per Cwt.	\$ 0.21	\$ 840	\$ 0.13	\$ 520	\$ 0.13	\$ 520	\$ 0.30	\$ 1,200
Butterfat (3.85%)	15,400	Per Pound	3.0935	47,640	3.1461	48,450	3.1056	47,826	3.3323	51,317
Protein (3.10%)	12,400	Per Pound	2.7182	33,706	3.4239	42,456	3.8696	47,983	3.4173	42,375
Other Solids (5.75%)	23,000	Per Pound	0.6131	14,101	0.5565	12,800	0.4857	11,171	0.4295	9,879
Somatic Cells* (170,000)	400,000	Per Cwt.	0.19	760	0.21	840	0.22	880	0.21	840
Federal Order 30 Minimum Payment			\$97,047 \$24.26 per cwt.		\$105,066 \$26.27 per cwt.		\$108,380 \$27.10 per cwt.		\$105,611 \$26.40 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 \$0.00103] or 180 x \$0.00080 = \$0.19. For April the SC adjustment rate is \$0.00115 resulting in a \$0.21 rate. For May the SC adjustment rate is \$0.00121, resulting in a \$0.22 rate. For June the SC adjustment rate is \$0.00117, resulting in a \$0.21 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 4.5% of their receipts to bottling plants, as revised on August 1, 2022. 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 2022 through July 2023. 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, LLC – 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
- ◆ Decatur Dairy, Inc. – Brodhead, WI
- ◆ Foremost Farms USA, Cooperative – Reedsburg, WI
- ◆ Agropur inc. – Weyauwega, WI
- ◆ Grande Cheese Company – Wyocena, 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 2022

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 2,821,467.84
Product	6.6%	163,765,338			
Skim Milk			160,634,867	\$15.66	25,155,420.18
Butterfat			3,130,471	3.0728	9,619,311.32
Class II Product	1.2%	29,674,714			
Nonfat Solids			2,314,916	1.7222	3,986,748.34
Butterfat			4,546,229	3.3393	15,181,222.50
Class III Product	91.6%	2,278,805,244			
Protein			71,155,237	3.4173	243,158,791.41
Other Solids			132,350,125	0.4295	56,844,378.70
Butterfat			86,338,430	3.3323	287,705,550.33
Class IV Product	0.6%	15,317,837			
Nonfat Solids			1,009,311	1.6313	1,646,489.07
Butterfat			4,360,507	3.3323	14,530,517.48
SCC Adjustment (Class II, III, and IV)					4,705,069.54
Total Producer Milk *		2,487,563,133			\$ 665,354,966.71
Add:					
Overage					49,867.03
Inventory Reclassified					41,671.45
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					5,296.36
Assembly Credit					130,543.79
Credit for Reconstituted FMP					0.00
Producer Milk Protein					264,808,688.91
Producer Milk Other Solids					61,942,865.38
Producer Milk Butterfat					327,817,135.18
Producer Milk SCC Adjustment					5,026,640.64
Total Milk and Value		2,487,563,133			\$ 5,715,334.93
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,825,698.15
One-Half Unobligated Balance Producer Settlement Fund					1,005,585.00
Total Value				0.343574	\$ 8,546,618.08
Subtract: Producer Settlement Fund Reserve				0.043574	1,083,928.68
Producer Price Differential **				\$ 0.30	\$ 7,462,689.40

* An estimated 1.5 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 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	22,834,528	4,870,311	27,704,839	\$ 0	20,055,155
\$1.75	25	103,485,528	1,285,316,286	1,388,801,814	694,401	44,355,236
\$1.70 ***	25	116,856,197	954,200,283	1,071,056,480	1,131,297	99,354,947
Total	53	243,176,253	2,244,386,880	2,487,563,133	\$1,825,698	163,765,338
						\$ 2,821,468

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

Utilization and Classification of Milk

	June 2022		May 2022	June 2021
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	39,804,202	1,329,610	43,220,413	42,617,362
Flavored Milk	2,920,980	102,585	3,270,788	3,143,266
Reduced Fat Milk	63,086,135	1,229,189	69,353,645	69,757,443
Lowfat Milk	29,372,576	274,573	36,105,565	32,406,581
Fat Free Milk	18,855,981	23,255	21,600,500	21,193,185
Flavored Reduced and Fat Free Milk	12,891,489	148,168	23,209,943	15,500,136
Buttermilk	1,734,635	19,962	1,678,021	1,869,394
Total Packaged Disposition	168,665,998	3,127,342	198,438,875	186,487,367
Total Ending Inventory	16,233,210	281,455	20,192,755	18,223,257
Bulk to Nonpool Plants	728,260	20,708	953,537	1,457,397
Shrinkage	2,721,301	114,374	1,501,297	1,650,798
Total Class I Utilization	188,348,769	3,543,879	221,086,464	207,818,819
Other Order Plants	(3,101,941)	(70,494)	(2,588,813)	(2,015,230)
Beginning Inventory	(21,112,872)	(335,934)	(20,674,870)	(18,318,341)
Reused Products	0	0	0	0
Other Source Milk	(71,209)	(1,164)	(167,052)	(325,550)
Overage	0	0	0	0
Interhandler Adjustment	(297,409)	(5,816)	22,842	253,221
Class I Producer Milk	163,765,338	3,130,471	197,678,571	187,412,919
Class II Utilization:				
Total Class II Utilization	37,032,348	5,340,582	42,885,099	226,331,960
Other Order Plants	--	--	0	0
Beginning Inventory	(2,083,949)	(213,684)	(1,342,133)	(1,340,733)
Reused Products	(4,636,664)	(41,449)	(4,900,532)	(3,667,336)
Other Source Milk	(637,021)	(539,220)	(202,026)	(277,293)
Overage	0	0	-	--
Class II Producer Milk	29,674,714	4,546,229	36,440,408	221,046,598
Class III Utilization:				
Total Class III Utilization	2,286,832,094	86,455,263	1,732,609,320	713,241,040
Other Order Plants	--	--	--	-
Beginning Inventory	(4,248,635)	(54,417)	(539,767)	(652,433)
Reused Products	--	--	--	--
Other Source Milk	(3,614,282)	(55,921)	(423,257)	(684,891)
Overage	(163,933)	(6,495)	(28,937)	(73,372)
Class III Producer Milk	2,278,805,244	86,338,430	1,731,617,359	711,830,344
Class IV Utilization:				
Total Class IV Utilization	162,846,042	11,179,036	264,190,856	231,418,879
Other Order Plants	(2,117,696)	(82,475)	(2,468,112)	(4,825,045)
Beginning Inventory	(8,343,478)	(616,494)	(9,968,954)	(17,618,753)
Reused Products	0	0	0	0
Other Source Milk	(137,031,839)	(6,118,811)	(142,460,127)	(45,241,150)
Overage	(35,192)	(749)	(23,734)	(262,686)
Class IV Producer Milk	15,317,837	4,360,507	109,269,929	163,471,245
Total Producer Milk -- All Classes	2,487,563,133	98,375,637	2,075,006,267	1,283,761,106

-- 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 2021	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	2.2759	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
Jun	2.3214	2.3472	2.3498	2.9232	1.8156	0.6161	2.3254	2.3485	2.3502	2.9414	1.8202	0.6182
Jul							2.1822	2.2270	2.2234	2.9697	1.8324	0.5348

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 2021	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
Jun	2.9546	2.1902	2.2077	1.8286	0.5138	1.8736	1.8493	0.6086	0.5647	0.5770

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 2021	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	5,117	2,350	15,306	8.6	4.10	3.21	5.78	154
May	12	41	9		2,075		9.5	4.02	3.15	5.80	161
Jun	12	41	9		2,488		6.6	3.95	3.12	5.80	177

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 2021	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	3.3393	1.7222	15.50	26.65
Jul	3.3543	14.64	25.87	3.3723	16.44	27.67		1.7133	15.42	
Aug	3.3886	13.75	25.13	3.4066	15.55	26.93		1.7256	15.53	

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 2021	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
Jun	3.3323	3.4173	0.4295	13.13	24.33	3.3323	1.6313	14.68	25.83

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 2021	(1.02)	16.65	1.9496	2.8136	0.4268	0.00086
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	26.48
May	0.13	25.34	3.1056	3.8696	0.4857	0.00121	
Jun	0.30	24.63	3.3323	3.4173	0.4295	0.00117	

Summary of Federal Order Data - June 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	2,244,420	617,991	27.5	29.12	\$2.65	\$26.98	\$25.53	\$8.48
5 Appalachian	432,921	287,580	66.4	29.27	n/a	28.52	26.92	8.33
6 Florida	187,237	151,935	81.1	31.27	n/a	30.60	27.00	8.20
7 Southeast	348,236	216,758	62.2	29.67	n/a	28.74	26.74	8.35
30 Upper Midwest	2,487,563	163,765	6.6	27.67	0.30	24.63	24.63	7.25
32 Central	1,290,604	337,950	26.2	27.87	1.04	25.37	25.17	7.93
33 Mideast	1,319,549	459,890	34.9	27.87	1.45	25.78	25.58	7.97
51 California	1,654,582	374,251	22.6	27.97	1.26	25.59	25.29	8.29
124 Pacific Northwest	627,175	128,718	20.5	27.77	1.06	25.39	25.29	8.07
126 Southwest	1,091,838	292,691	26.8	28.87	1.71	26.04	24.84	7.99
131 Arizona	419,017	103,468	24.7	28.22	n/a	26.22	25.67	8.46
All Market Average or Total *	12,103,141	3,134,998	25.9					

n/a = Not applicable.

* May not add due to rounding.

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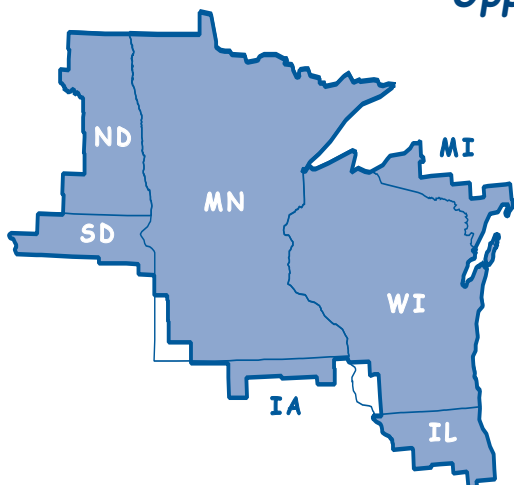
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