Federal Milk Market Administrator U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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Cheese and Butter Prices Down

Cheese and butter prices on the Chicago Mercantile Exchange (CME) were down from mid-June through mid-July, but nonfat dry milk (NFDM) prices were up slightly. This continues a gradual downward trend for cheese and butter over the last two months, while the NFDM prices have been generally stable.

On July 15, the CME barrel cheddar cheese price closed at \$1.64½ per pound, down $12\frac{3}{4}$ ¢ from June 17 and $5\frac{1}{2}$ ¢ below a year earlier. The 40-pound block price of \$1.67½ on July 15 was down 4¢ from June 17 and 3¢

below a year ago. The CME butter price closed at \$1.48 per pound on July 15, down $5\frac{1}{2}\phi$ from last month and $7\frac{1}{2}\phi$ below last July. On July 15, the Extra Grade NFDM price of \$1.72 $\frac{1}{2}$ was up $2\frac{1}{2}\phi$ from June 17, while the Grade A price was up $4\frac{3}{4}\phi$ to \$1.75. Both NFDM prices are more than 45ϕ above a year earlier.

The June Federal order Class III price of \$18.02 per cwt. was down 50¢ from May, but was \$2.39 higher than last year. The July 15 CME Class III futures market has the price peaking again at \$18.30 in September.

\$2.00 1.90 1.90 1.80 1.70 1.60 1.50 NFDM Grade A NFDM Grade A Butter 1.40

April

Chicago Mercantile Exchange - Selected Commodity Prices*

*Prices depicted are per pound for each day that trading occurred from January 1 to July 15, 2013.

March

Pool Summary

- In June, producer milk totaled 2.8 billion pounds, basically unchanged from May, but 265 million pounds above June 2012.
- Class I utilization totaled 269 million pounds, down 11.0% from May on a daily basis and 8.3% below last year. Class I usage accounted for 9.5% of producer milk. These Class I pounds

and Class I utilization percentage are both record lows for this market.

I February I

January

- The June Producer Price Differential (PPD) was \$0.30 per cwt.
- The Statistical Uniform Price was \$18.32 per cwt., down \$0.31 from May, but \$2.62 above June 2012.
- Market statistics for June are shown on Pages 4 and 5.

June 2013 Producer Milk by Class

June

July

May

		Product	
	Percent	Pounds	Price
			\$/cwt.
Class I	9.5	269,101,979	20.73
Class II	1.8	50,697,548	19.14
Class III	87.6	2,494,602,821	18.02
Class IV	1.1	32,281,219	18.88
Total		2,846,683,567	

Americans are Consuming Less Fluid Milk

A study recently released by the USDA-Economic Research Service (ERS) has found that there has been consistent declining consumption of fluid milk by Americans since the 1970s. This article summarizes the ERS study. The full study is available at:

http://www.ers.usda.gov/publications/err-economic-researchreport/err149.aspx Given the stability of portions, trends showing decreases in per capita consumption since the 1970s mainly reflect changes in consumption frequency. Between the 1970s and 2000s, people have become less apt to drink fluid milk at mealtimes, especially with midday and nighttime meals, reducing the total number of consumption occasions. (See Figure 2.)

What is the Issue?

Most Americans do not consume enough dairy products. The Dietary Guidelines for Americans, 2010 recommends 2 cup-equivalents per day for children aged 2 to 3 years, 2.5 for those aged 4 to 8 years, and 3 for Americans older than age 8.

However, per capita dairy consumption has long held steady at about 1.5 cup-equivalents, despite rising cheese consumption. This stasis in per capita dairy consumption results directly from the fact that Americans are drinking progressively less fluid milk. Since 1970 alone, per capita fluid milk consumption has fallen from 0.96 cup-equivalents per day to about 0.61 cup-equivalents per day.

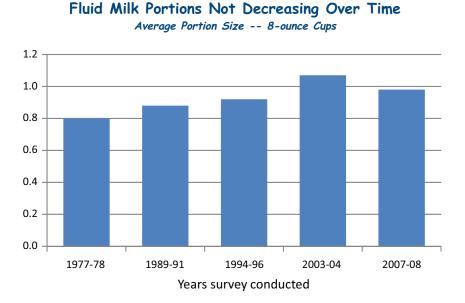
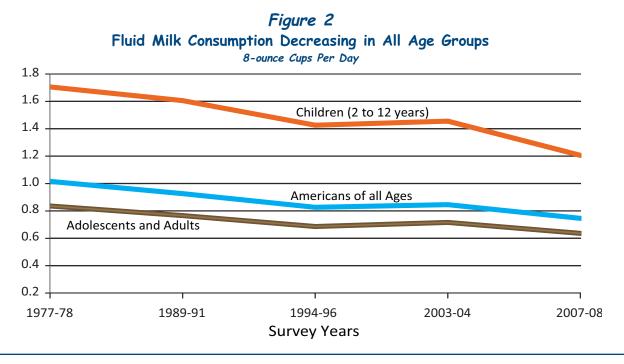


Figure 1

What Did the Study Find?

Data from USDA dietary intake surveys conducted between the 1970s and 2000s show that Americans—on occasions when they drink fluid milk--continue to consume about 1 cup, which is 8 fluid ounces. (See Figure 1.)

Between surveys in 1977-78 and 2007-08, the share of preadolescent children who did not drink fluid milk on a given day rose from 12 percent to 24 percent, while the share



that drank milk three or more times per day dropped from 31 to 18 percent.

Between 1977-78 and 2007-08, the share of adolescents and adults who did not drink fluid milk on a given day rose from 41 percent to 54 percent, while the share that drank milk three or more times per day dropped from 13 to 4 percent.

Underlying these decreases in consumption frequency are differences in the habit to drink milk between newer and older generations. All else constant (e.g., race and income), succeeding generations of Americans born after the 1930s have consumed fluid milk less often than their preceding generations:

Americans born in the early 1960s consume fluid milk on 1.1 fewer occasions per day than those born before 1930.

Americans born in the early 1980s consume fluid milk on 0.3 fewer occasions per day than those born in the early 1960s.

Differences across the generations in fluid milk intake may help account for the observed decreases in per capita fluid milk consumption in recent decades despite public and private sector efforts to stem the decline. Furthermore, these differences will likely make it difficult to reverse current consumption trends. In fact, as newer generations replace older ones, the population's average level of fluid milk consumption may continue to decline.

Further findings were that lower fat content milk (compared with whole milk) consumption has actually increased since 1970, but this increase is not great enough to offset the decrease in whole milk consumption. (See Figure 3.)

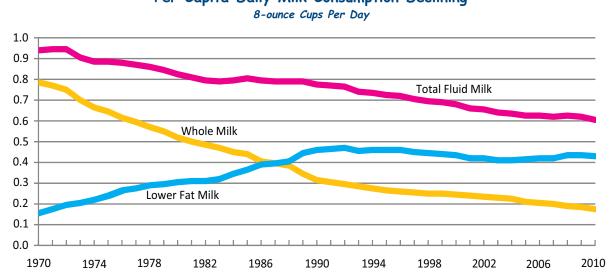


Figure 3 Per Capita Daily Milk Consumption Declining 8-ounce Cups Per Day

Source: Economic Research Service, USDA. Economic Research Report Number 149: "Why Are Americans Consuming Less Fluid Milk? A Look at Generational Differences in Intake Frequency." Hayden Stewart, Diansheng Dong, Andrea Carlson. May 2013.

Upper Midwest Pool Statistics - June 2013

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants	Total	Location Adjustment to Producers	0.0001.0	ifferential ndlers
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$1.80	3	81,570,422	17,541,386	99,111,808	\$0	81,137,880	\$1,460,482
\$1.75	32	106,725,247	1,049,974,984	1,156,700,231	578,350	63,276,236	1,107,334
\$1.70	26	213,894,265	1,270,088,966	1,483,983,231	1,483,983	108,754,399	1,848,825
\$1.65	4	21,091,526	85,796,771	106,888,297	160,333	15,933,464	262,902
Total	65	423,281,460	2,423,402,107	2,846,683,567	\$2,222,666	269,101,979	\$4,679,543

Computation of Producer Price Differential - June 2013

		Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I	Differential Value					\$ 4,679,542.93
	Product	9.5%	269,101,979			
	Skim Milk			265,069,428	\$13.0900	34,697,588.10
	Butterfat			4,032,551	1.8000	7,258,591.80
Class II	Product	1.8%	50,697,548			
	Nonfat Solids			4,021,514	1.5322	6,161,763.73
	Butterfat			6,652,143	1.6669	11,088,457.18
Class III	Product	87.6%	2,494,602,821			
	Protein			76,114,764	3.3455	254,641,942.98
	Other Solids			144,110,624	0.3859	55,612,289.80
	Butterfat			86,679,109	1.6599	143,878,653.05
Class IV	Product	1.1%	32,281,219			
	Nonfat Solids			2,199,466	1.5048	3,309,756.46
	Butterfat			8,137,263	1.6599	13,507,042.84
SCC Adjus	tment (Class II, III, and	IV)				2,719,418.87
Total Prod	ucer Milk		2,846,683,567			\$ 537,555,047.74
Add:	Overage Inventory Reclassifier Other Source Milk §. Other Source Milk §.	60(h)	213,338			42,004.25 (9,217.74) 0.00 5,354.78
Subtract:	Transportation Credit Assembly Credit Credit for Reconstitut Producer Milk Proteir Producer Milk Other Producer Milk Butterf Producer Milk SCC A	ted FMP n Solids řat				21,742.86 214,647.59 0.00 289,738,533.01 63,286,115.07 175,121,219.48 3,019,207.73
Total Milk a	and Value		2,846,896,905			\$ 6,191,723.29
Add:	Location Adjustment One-Half Unobligated		regulated Supply Plan Settlement Fund	t Milk		2,223,092.64 1,291,265.58
Total Value					0.340935	\$ 9,706,081.51
Subtract:	Producer Settlement	Fund Reserve			0.040935	1,165,390.79
Produce	er Price Differentia	al **			\$0.30	\$ 8,540,690.72

* An estimated 243 million pounds of milk was not pooled.

** Producer Price Differential is dollars per cwt. at the Base Zone of Cook County, Illinois.



Utilization and Classification of Milk

	June	2013	May 2013	June 2012
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	37,621,198	1,232,451	40,509,589	38,872,408
Flavored Milk	2,109,653	66,906	2,305,547	2,138,672
Reduced Fat Milk	102,151,709	1,971,401	109,780,506	110,319,931
Lowfat Milk Fat Free Milk	48,323,685 61,336,547	455,987 52,206	57,497,022 68,986,030	52,533,754 70,291,841
Flavored Reduced and Fat Free Milk	18,900,010	175,016	30,890,296	18,473,695
Buttermilk	2,798,397	41,907	3,087,060	2,654,308
Total Packaged Disposition	273,241,199	3,995,874	313,060,502	295,284,609
Total Ending Inventory	19,754,017	281,540	23,115,019	19,118,453
Bulk to Nonpool Plants	1,514,429	34,063	1,284,106	1,386,697
Shrinkage	1,084,321	82,978	1,350,642	1,710,058
Total Class I Utilization	295,593,966	4,394,455	338,810,269	317,499,817
Other Order Plants	(2,292,132)	(41,191)	(3,210,806)	(2,228,574)
Beginning Inventory	(23,854,629)	(318,799)	(22,850,274)	(21,400,061)
Reused Products	0	0	0	0
Other Source Milk	(261,195)	(670)	(278,877)	(303,866)
Overage Interhandler Adjustment	0 (84,031)	0 (1,244)	0 (111,475)	0 2,239
Class I Producer Milk	269,101,979	4,032,551	312,358,837	293,569,555
Class II Utilization:				
Total Class II Utilization	56,475,270	6,654,903	195,386,061	187,448,608
Other Order Plants				0
Beginning Inventory			(4,717,267)	(2,383,238)
Reused Products	(5,777,722)	(2,760)	(5,273,888)	(7,026,013)
Other Source Milk Overage	0 0	0 0	 0	(89,084)
Class II Producer Milk	50,697,548	6,652,143	185,394,906	177,950,273
	50,057,540	0,032,143	105,554,500	111,550,215
Class III Utilization:		~~ ~ ~ ~		
Total Class III Utilization	2,539,283,140	86,750,306	2,359,833,429	2,040,653,462
Other Order Plants	(11,949,113)	(23,098) (23,086)	(4,147,000)	(1 104 204)
Beginning Inventory Reused Products	(4,614,719) 0	(23,000)	(7,101,898) 0	(1,184,304) 0
Other Source Milk	(28,032,591)	(20,911)	(17,582,093)	(1,071,953)
Overage	(83,896)	(4,102)	(60,992)	(135,537)
Class III Producer Milk	2,494,602,821	86,679,109	2,330,941,446	2,038,261,668
Class IV Utilization:				
Total Class IV Utilization	103,102,145	12,471,163	109,288,263	159,910,231
Other Order Plants	(8,725,716)	(727,364)	(6,147,533)	(1,168,801)
Beginning Inventory	(8,004,721)	(669,002)	(7,568,143)	(16,436,147)
Reused Products	0	0	(1,000,110)	0
Other Source Milk	(54,073,225)	(2,922,602)	(77,566,705)	(69,788,405)
Overage	(17,264)	(14,932)	(51,431)	(184,388)
Class IV Producer Milk	32,281,219	8,137,263	17,954,451	72,332,490
Total Producer Milk All Classes	2,846,683,567	105,501,066	2,846,649,640	2,582,113,986

-- Restricted Information

Commodity Prices

	Cheddar Cheese			Nonfat		Cheddar Cheese			Nonfat			
Month/Year	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey
			Dollars per Pound									
Jun 2012	1.5837	1.5556	1.5846	1.3991	1.1023	0.5013	1.5704	1.5401	1.5703	1.3766	1.1008	0.5052
Jul	1.6547	1.6950	1.6857	1.5386	1.1744	0.5023	1.6434	1.6865	1.6781	1.5246	1.1588	0.4944
Aug	1.7483	1.7624	1.7682	1.6859	1.2543	0.5352	1.7361	1.7464	1.7545	1.6877	1.2518	0.5350
Sep	1.8582	1.8423	1.8647	1.8269	1.3768	0.5846	1.8524	1.8262	1.8542	1.8237	1.3708	0.5804
Oct	2.0366	2.0308	2.0479	1.9168	1.4636	0.6205	1.9953	2.0156	2.0186	1.9197	1.4503	0.6130
Nov	2.0210	1.9769	2.0146	1.8410	1.5143	0.6480	2.0669	2.0474	2.0717	1.8860	1.5112	0.6450
Dec	1.8090	1.7439	1.7925	1.5981	1.5384	0.6610	1.8405	1.7769	1.8250	1.6126	1.5442	0.6588
Jan 2013	1.7449	1.7277	1.7485	1.5066	1.5601	0.6503	1.7506	1.7264	1.7535	1.5280	1.5603	0.6536
Feb	1.6754	1.6190	1.6623	1.5438	1.5559	0.6393	1.6694	1.5993	1.6480	1.5393	1.5644	0.6399
Mar	1.6339	1.6296	1.6467	1.6146	1.5208	0.6048	1.6362	1.6142	1.6402	1.5909	1.5219	0.6094
Apr	1.7313	1.7007	1.7310	1.6766	1.5312	0.5741	1.6764	1.6542	1.6803	1.6542	1.5021	0.5797
May	1.8556	1.7640	1.8274	1.6483	1.6374	0.5765	1.8864	1.7519	1.8388	1.6579	1.6367	0.5741
Jun	1.7569	1.7778	1.7810	1.5422	1.6878	0.5738	1.7658	1.7664	1.7806	1.5590	1.6826	0.5710

	Butter	Chedda	ar Cheese	Nonfat Dry Milk (Lov	v/Medium Heat)	Whey Powder		
Month/Year	Grade AA	Blocks	Barrels	Central & East	West	Central	West	
				Dollars per Pound				
Jun 2012	1.4774	1.6313	1.5871	1.2039	1.1733	0.4814	0.4894	
Jul	1.5831	1.6855	1.6826	1.2758	1.2141	0.4795	0.5035	
Aug	1.7687	1.8262	1.7889	1.4312	1.3770	0.5221	0.5553	
Sep	1.8803	1.9245	1.8780	1.5963	1.5157	0.5751	0.5979	
Oct	1.9086	2.0757	2.0240	1.5555	1.4973	0.6003	0.6134	
Nov	1.7910	1.9073	1.8388	1.5458	1.5163	0.6299	0.6221	
Dec	1.5590	1.7448	1.6634	1.5666	1.5458	0.6318	0.6184	
Jan 2013	1.4933	1.6965	1.6388	1.5723	1.6592	0.6302	0.5993	
Feb	1.5713	1.6420	1.5880	1.5590	1.5291	0.6137	0.5894	
Mar	1.6421	1.6240	1.5920	1.5268	1.4995	0.5830	0.5768	
Apr	1.7197	1.8225	1.7124	1.6590	1.6231	0.5581	0.5705	
May	1.5997	1.8052	1.7251	1.7023	1.6769	0.5514	0.5884	
Jun	1.5105	1.7140	1.7184	1.7184	1.6950	0.5528	0.5888	

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. Ibs.	Pounds	Percent	Percent	Percent	Percent	(000)
Jun 2012	20	51	12	12,744	2,582	6,753	11.4	3.63	3.00	5.76	221
Jul	20	53	12	11,551	2,235	6,239	13.2	3.58	2.94	5.74	246
Aug	20	51	12	11,196	2,262	6,513	14.5	3.63	3.01	5.74	248
Sep	20	51	12	10,911	2,072	6,327	15.1	3.74	3.09	5.73	227
Oct	21	51	12	11,083	2,027	5,897	16.7	3.89	3.17	5.73	209
Nov	21	51	12	11,721	2,265	6,441	14.8	3.91	3.18	5.72	203
Dec	21	50	12	12,439	2,782	7,211	11.6	3.89	3.15	5.74	201
Jan 2013	21	51	12	12,935	3,030	7,550	11.0	3.89	3.14	5.74	210
Feb	19	51	12	12,803	2,699	7,528	11.0	3.88	3.14	5.75	214
Mar	18	49	12	12,679	3,010	7,655	10.4	3.87	3.14	5.74	212
Apr	18	49	12	12,662	2,895	7,619	10.8	3.84	3.12	5.74	213
May	18	50	12		2,847		11.0	3.77	3.09	5.76	216
June	17	48	12		2,847		9.5	3.71	3.04	5.76	231

Class Prices

	Class	s I Price Mov	er	Class I Pri	ice at Co	ok Count	y, IL		Clas	ss II Price		
Month/Year	Butterfat	Skim Milk	3.50%	Butterfat	Skim Milk	3.50	%	Butter	Nonfa fat Solids		3.50%	
	lb.	cwt.	cwt.	lb.	cwt.	CW	t.	11	b. Ib.	cwt.	cwt.	
Jun 2012	1.4279	10.61	15.24	1.4459	12.41	17.0)4	1.493	6 1.046 ⁻	7 9.42	14.32	
Jul	1.4594	10.78	15.51	1.4774	12.58	17.3	31	1.662	.6 1.001 [°]	1 9.01	14.51	
Aug	1.6386	11.21	16.55	1.6566	13.01	18.3	5	1.840	9 1.058	9 9.53	15.64	
Sep	1.8361	11.57	17.59	1.8541	13.37	19.3	9	2.011	7 1.151 [.]	1 10.36	17.04	
Oct	2.0008	12.31	18.88	2.0188	14.11	20.6	8	2.120	6 1.268	9 11.42	18.44	
Nov	2.1171	13.77	20.70	2.1351	15.57	22.5	50	2.028	8 1.347	8 12.13	18.81	
Dec	2.0763	14.63	21.39	2.0943	16.43	23.1	9	1.734	6 1.407	8 12.67	18.30	
Jan 2013	1.7452	13.33	18.97	1.7632	15.13	20.7	7	1.623	1.440	0 12.96	18.19	
Feb	1.6427	12.91	18.21	1.6607	14.71	20.0)1	1.668	9 1.456	7 13.11	18.49	
Mar	1.6564	12.44	17.80	1.6744	14.24	19.6	60	1.754	6 1.460	0 13.14	18.82	
Apr	1.7189	12.07	17.66	1.7369	13.87	19.4	6	1.829	1.418	9 12.77	18.73	
May	1.7955	11.89	17.76	1.8135	13.69	19.5		1.795			18.43	
Jun	1.8000	13.09	18.93	1.8180	14.89	20.7		1.666			19.14	
Jul	1.6803	13.50	18.91	1.6983	15.30	20.7	'1		1.577	8 14.20		
		Class III Price						Class IV Price				
			Othe			0.500/	_		Nonfat	Skim	0 = 00/	
Month/Year	Butterfat	Protein	Solid	s Mil	k	3.50%	Bu	tterfat	Solids	Milk	3.50%	
	lb.	lb.	lb.	CW	t.	cwt.		lb.	lb.	cwt.	cwt.	
Jun 2012	1.4866	2.8952	0.311	3 10.8	31	15.63	1.	4866	0.9252	8.33	13.24	
Jul	1.6556	3.0430	0.312	3 11.2	28	16.68	1.	6556	0.9965	8.97	14.45	
Aug	1.8339	3.1211	0.346			17.73	1.	8339	1.0756	9.68	15.76	
Sep	2.0047	3.2521	0.397	1 12.4	12	19.00	2.	0047	1.1969	10.77	17.41	
Oct	2.1136	3.7278	0.434	0 14.1	12	21.02	2.	1136	1.2828	11.55	18.54	
Nov	2.0218	3.7172	0.462			20.83		0218	1.3330	12.00	18.66	
Dec	1.7276	3.3113	0.475			18.66		7276	1.3569	12.21	17.83	
Jan 2013	1.6168	3.2862	0.464			18.14		6168	1.3784	12.41	17.63	
Feb	1.6619	2.9609	0.453			17.25		6619	1.3742	12.37	17.75	
Mar	1.7476	2.8204	0.417			16.93		7476	1.3395	12.06	17.75	
Apr	1.8227	3.0130	0.386	3 11.6	52	17.59	1.	8227	1.3498	12.15	18.10	

Producer Prices

1.7884

1.6599

3.3597

3.3455

0.3887

0.3859

12.71

12.65

18.52

18.02

1.7884

1.6599

1.4549

1.5048

13.09

13.54

18.89

18.88

May

Jun

Month/Year	Producer Price Differential	Statistical Uniform Price <i>(at 3.50%)</i>	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price <i>(at test)</i>
	\$ per cwt.	\$ per cwt.	\$ per lb.	\$ per lb.	\$ per lb.	\$ per cwt.	\$ per cwt.
Apr 2012	0.20	15.92	1.5645	2.6568	0.4048	0.00077	17.46
May	0.22	15.45	1.4462	2.7344	0.3500	0.00076	16.81
Jun	0.07	15.70	1.4866	2.8952	0.3113	0.00079	16.92
Jul	(0.02)	16.66	1.6556	3.0430	0.3123	0.00084	17.54
Aug	(0.04)	17.69	1.8339	3.1211	0.3462	0.00088	18.89
Sep	(0.14)	18.86	2.0047	3.2521	0.3971	0.00093	20.61
Oct	(0.49)	20.53	2.1136	3.7278	0.4340	0.00102	22.85
Nov	(0.15)	20.68	2.0218	3.7172	0.4624	0.00101	22.75
Dec	0.32	18.98	1.7276	3.3113	0.4758	0.00090	21.17
Jan 2013	0.20	18.34	1.6168	3.2862	0.4647	0.00087	20.42
Feb	0.32	17.57	1.6619	2.9609	0.4534	0.00083	19.56
Mar	0.33	17.26	1.7476	2.8204	0.4179	0.00082	19.29
Apr	0.25	17.84	1.8227	3.0130	0.3863	0.00087	19.75*
May	0.11	18.63	1.7884	3.3597	0.3887	0.00091	
Jun	0.30	18.32	1.6599	3.3455	0.3859	0.00089	*revised 5/2/14

FEDERAL MILK MARKET ADMINISTRATOR U.S. DEPARTMENT OF AGRICULTURE 1600 West 82nd Street, Suite 200 Minneapolis, MN 55431-1420

Address Service Requested

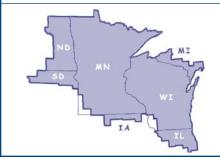
Summary of Federal Order Data - June 2013

								Uniform or Statistical Uniform Price at 3.5% Butterfat		
	Federal Order Number / Name			Class I Price	Producer Price Differential	FOB Market	FOB Cook Cty. Illinois	Change From Previous Year		
		— Thousand Pounds —		Percent	— Dollai	rs per Cwt. ——		Dollars per Cwt		
1	Northeast	2,146,580	722,877	33.7	\$22.18	\$2.18	\$20.20	\$18.75	\$3.62	
5	Appalachian	477,486	279,143	58.5	22.33	n/a	21.00	19.40	3.55	
6	Florida	216,242	178,214	82.4	24.33	n/a	23.27	19.67	3.54	
7	Southeast	523,364	294,321	56.2	22.73	n/a	21.31	19.31	3.45	
30	Upper Midwest	2,846,684	269,102	9.5	20.73	0.30	18.32	18.32	2.62	
32	Central	1,340,613	349,237	26.1	20.93	0.78	18.80	18.60	3.42	
33	Mideast	1,413,365	472,445	33.4	20.93	1.20	19.22	19.02	3.69	
124	Pacific Northwest	725,757	160,645	22.1	20.83	0.82	18.84	18.74	3.78	
126	Southwest	971,642	309,331	31.8	21.93	1.69	19.71	18.51	3.04	
131	Arizona	386,054	99,951	25.9	21.28	n/a	19.27	18.72	4.09	
All Ma	rket Average or Total *	11,047,786	3,135,266	28.4						

n/a = Not applicable. * May not add due to rounding.

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