



# UPPER MIDWEST DAIRY NEWS

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## Commodity Prices Update

The Chicago Mercantile Exchange (CME) barrel cheddar cheese price on November 17 was \$1.45 per pound, down 19¢ from October 16, and 46½¢ below November 17, 2014. The price for 40-pound blocks was \$1.57 per pound on November 17, down 9¢ from the prior month, and 31¢ below a year earlier.

On November 17, the CME butter price closed at \$2.88½ per pound, up 43½¢ from October 16. Since late summer, butter has had significantly more price volatility than the other three dairy commodities on this index. For example, butter closed at \$1.99 on August 10, reached an all-time record high of \$3.13½ on September 25, fell back to \$2.35 by October 5, and has since risen back up to

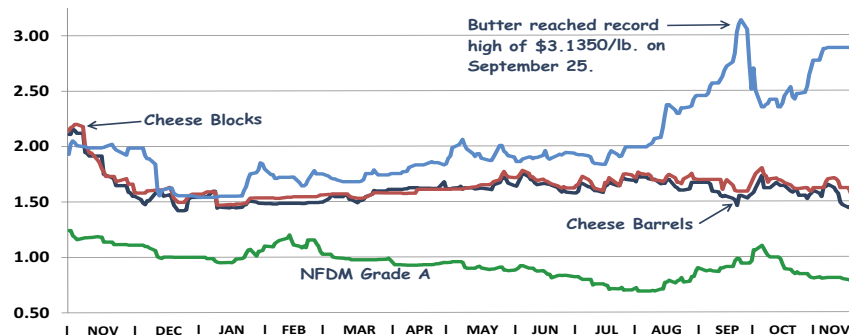
\$2.88½. Over this same timeframe, the other three commodities have traded within ranges of roughly \$0.30.

The NFDM price on the CME on November 17 closed at \$0.78 per pound, down 11¢ from October 16, and 40¼¢ below a year ago.

The CME Class III futures market as of November 17 has November 2015 through October 2016 prices fluctuating between \$14.74 and \$16.67. The October Class III futures price on November 17 closed at \$15.36 per cwt., with December, January, and February at \$14.74, \$14.76, and \$14.86, respectively. The futures prices gradually rise from that point through September 2016 which has a price of \$16.67.



### Chicago Mercantile Exchange - Selected Commodity Prices \*



\*Prices depicted are per pound for each day that trading occurred from November 3, 2014 to November 17, 2015.

## Pool Summary

- In October, producer milk totaled 2.7 billion pounds, up 304 million pounds from September, and 446 million pounds above October 2014.
- Class I utilization totaled 306 million pounds, up 1.7% from September on a daily basis. Class I usage accounted for 11.1% of producer milk.
- Class III utilization totaled 2.4 billion pounds and accounted for 86.5% of producer milk.
- The October Producer Price Differential (PPD) was \$0.31 per cwt.
- The Statistical Uniform Price was \$15.77 per cwt., down \$0.43 from September, and \$7.94 below October 2014.
- Market statistics for October are shown on Pages 3, 4, and 5.

## October 2015 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	11.1	305,651,839	17.64
Class II	1.9	50,649,612	16.44
Class III	86.5	2,376,198,271	15.46
Class IV	0.5	14,891,381	16.43
<b>Total</b>		<b>2,747,391,103</b>	

## OTA Submits Proposal to Amend Milk Orders

On September 29, the Organic Trade Association (OTA) submitted a proposal to amend Federal Milk Marketing Orders (FMMOs) which would provide for alternative pooling options for organic milk. The following explanation is primarily based on language from a letter which accompanied the proposal, as indicated by italics.

*The OTA's proposal seeks to provide for an alternative, audited mechanism for USDA certified organic milk handlers to meet their minimum price obligations under the FMMOs. In addition, since no outright exemption is sought, organic handlers would continue to report volume and prices paid for milk.*

*Organic handlers would remain subject to audit and verification of their books and records by FMMOs and would continue to pay, at the same rate as all other handlers, FMMO assessments. FMMOs would still be able to collect and disseminate information from organic handlers. Further, the proposal would apply only to USDA certified organic milk and not to other differentiated milk products that are not subject to the certification requirements of the National Organic Program (NOP).*

*Instead of an exemption, the proposal would amend the FMMOs to permit USDA certified organic milk handlers to elect on an annual basis to account to the FMMO based upon either the*

*current method of payment or on a basis similar to that permitted for partially regulated plants under 7 C.F.R. § 1000.76 -- a modified version of the "Wichita Option." Under the existing Wichita Option, 7 C.F.R. § 1000.76(b), a partially regulated distributing plant can meet its minimum pricing and pooling obligations by providing sufficient evidence to the market administrator that it is paying all its farmers a plant blend price that equals or exceeds what would otherwise be its total obligation if it were fully regulated on that volume subject to Federal regulation.*

*An organic processor electing this modified Wichita Option would receive a credit against its payment to the producer-settlement fund for the amount by which the prices paid to its organic dairy farmers for all of its milk (not on a classified basis) exceeded the Class I price of the milk for the month, plus a threshold amount set at \$2.90 per cwt. The credit, however, could never reduce the payment due by an electing handler below zero (i.e., an organic handler making the election could not receive a payment out of the producer settlement fund). Also any handler making the modified Wichita Option election could not use the volume of USDA certified organic milk to qualify conventional milk for diversion.*

*The \$2.90 proposed threshold is used because it is the average net over-order*

*premium announced for conventional Class I milk by the Central Milk Producers Cooperative (CMPC). Any credit against the producer settlement fund for USDA certified organic milk ought to account not only for the Class I price, but also for non-USDA mandated over-order premiums paid in the marketplace for conventional milk, according to OTA.*

*For example, under the proposal, if the Class I price for the month is \$22.00 and the electing organic handler paid all of its USDA certified organic dairy farmers an all milk price of \$26.60, then that handler would receive a \$1.70 per cwt credit against its producer settlement fund obligation ( $\$26.60 - (\$22.00 + \$2.90) = \$1.70$ ). If that handler's usual obligation for the month were \$2.00 per cwt, it would still pay \$0.30 per cwt to the producer settlement fund. If the handler's usual obligation was \$1.60, then it would pay zero, but not receive any benefit by way of a payment from the fund for the \$0.10 "over-credit".*

At press time, USDA was waiting for additional information that has been requested from OTA.

To view the entire OTA amendment proposal and related materials, go to:

<http://www.ams.usda.gov/rules-regulations/moa/dairy/organic-amendment>.

## Overview of Steps for Amending Federal Milk Orders

### 1: USDA Receives a Proposal

USDA has **30 days** to issue an "action plan" to complete the hearing within **120 days**, request additional information from proponent(s), or deny a request.

USDA may decide to hold a pre-hearing information session in response to a

proposal. Information sessions provide an opportunity for interested parties to present their proposal to a USDA panel.

### 2: USDA Issues a Notice of Hearing

A Notice of Hearing is published in the **Federal Register**, and can be found

online at: [www.gpoaccess.gov/fr/](http://www.gpoaccess.gov/fr/)

Once the Notice of Hearing is issued, *Ex parte* begins. USDA employees may not discuss merits of the proposal(s) with interested persons or their representatives unless all parties are given notice and allowed to participate.

### 3: Proponents Request USDA Data

Requests for preparation of USDA data to be used at a hearing must be received at least **10 days** before the beginning of the hearing. If a hearing is announced less than **10 days** prior to the start of the hearing, data requests must be submitted within **2 days** following the publication of the Notice of Hearing.

### 4: Witnesses Submit Testimony in Advance

Those proposing amendments, and participating in a hearing as witnesses, must make copies of their testimony, and any other exhibits available to USDA officials before the hearing begins on the expected day of testimony. Individual dairy farmers are not subject to this requirement.

### 5: USDA Holds Public Hearing

A USDA Administrative Law Judge presides over a public hearing conducted in accordance with the rules of practice for formal rulemaking.

### 6: USDA Makes the Hearing Record Available

The hearing record is made available within 2 weeks of the completion of the hearing and can be found online at: <http://www.ams.usda.gov/rules-regulations/moa/dairy>.

### 7: Parties File Corrections to Transcript

Interested persons may file suggested corrections to the transcript of testimony by a date determined by the USDA Administrative Law Judge, not to exceed **30 days** after the hearing record is made available.

### 8: Participants File Post-Hearing Briefs

Interested persons may file proposed findings and conclusions, and written arguments or briefs, by a date determined by the USDA Administrative Law Judge, not to exceed **60 days** after completion of the hearing.

### 9: USDA Issues a Recommended Decision

USDA shall issue a recommended decision or, when applicable, a tentative final decision, not later than **90 days** after the deadline for submission of post-hearing briefs. The decision is published in the **Federal Register**.

### 10: Parties File Comments and Exceptions to Recommended Decision

Comments and exceptions to a recommended decision may be filed with the USDA Hearing Clerk not later than **60 days** after publication of the recommended decision in the **Federal**

**Register**, unless otherwise specified in that decision. Comments and exceptions may also be filed online using the Federal eRulemaking portal at: [www.regulations.gov](http://www.regulations.gov).

### 11: USDA Issues a Final Decision

USDA shall issue a final decision not later than **60 days** after the deadline for submission of comments and exceptions to the recommended decision. The final decision is published in the **Federal Register**.

### 12: USDA Holds a Referendum and Implements the Amendments

Through a referendum process, producers are able to approve the Federal order(s) as amended, or reject the proposed changes effectively terminating the Federal order(s). Following the producer referendum, the amendment(s) to the order(s) are published in the **Federal Register** as a final rule. This signifies that the rulemaking process has been completed and announces when the amendment(s) become effective.



## Upper Midwest Pool Statistics - October 2015

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	92,649,664	4,221,527	96,871,191	\$ 0	88,722,420	\$ 1,597,003
\$1.75	28	82,536,423	1,125,894,702	1,208,431,125	604,216	70,028,322	1,225,496
\$1.70	27	193,059,952	1,142,328,648	1,335,388,600	1,335,389	130,633,665	2,221,282
\$1.65	3	19,000,269	87,699,918	106,700,187	160,050	16,237,432	267,918
Total	61	387,246,308	2,360,144,795	2,747,391,103	\$ 2,099,655	305,651,839	\$ 5,311,699

## Computation of Producer Price Differential - October 2015

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					
Differential Value					\$ 5,311,699.16
Product	11.1%	305,651,839			
Skim Milk			300,832,105	\$ 6.5700	19,764,669.29
Butterfat			4,819,734	2.7152	13,086,541.75
<b>Class II</b>					
Product	1.9%	50,649,612			
Nonfat Solids			4,045,724	0.7178	2,904,020.70
Butterfat			7,044,455	2.9157	20,539,517.47
<b>Class III</b>					
Product	86.5%	2,376,198,271			
Protein			75,312,781	1.7019	128,174,822.01
Other Solids			136,503,914	0.0328	4,477,328.39
Butterfat			86,732,942	2.9087	252,280,108.38
<b>Class IV</b>					
Product	0.5%	14,891,381			
Nonfat Solids			701,658	0.7200	505,193.76
Butterfat			7,303,972	2.9087	21,245,063.35
SCC Adjustment (Class II, III, and IV)					3,097,281.83
<b>Total Producer Milk *</b>		<b>2,747,391,103</b>			<b>\$ 471,386,246.09</b>
Add:					
Overage					24,961.03
Inventory Reclassified					20,620.37
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		125,388			2,723.40
Subtract:					
Transportation Credit					14,129.35
Assembly Credit					242,967.30
Credit for Reconstituted FMP					0.00
Producer Milk Protein					147,851,747.31
Producer Milk Other Solids					5,166,445.80
Producer Milk Butterfat					308,034,538.31
Producer Milk SCC Adjustment					3,480,664.60
Total Milk and Value		2,747,516,491			\$ 6,644,058.22
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,099,664.61
One-Half Unobligated Balance Producer Settlement Fund					974,500.71
Total Value				0.353709	\$ 9,718,223.54
Subtract:					
Producer Settlement Fund Reserve				0.043709	1,200,922.42
<b>Producer Price Differential **</b>				<b>\$ 0.31</b>	<b>\$ 8,517,301.12</b>

\* An estimated 619 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

	October 2015		September 2015	October 2014
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition				
Milk	47,301,032	1,552,875	45,532,997	45,532,617
Flavored Milk	2,849,755	91,520	2,752,040	2,823,331
Reduced Fat Milk	109,583,082	2,122,584	105,069,808	112,740,357
Lowfat Milk	57,310,646	541,673	55,098,746	57,683,809
Fat Free Milk	54,009,021	47,910	52,063,224	60,555,859
Flavored Reduced and Fat Free Milk	29,574,814	229,798	28,292,846	32,913,091
Buttermilk	2,870,986	43,338	2,732,797	3,271,001
Total Packaged Disposition	303,499,336	4,629,698	291,542,458	315,520,065
Total Ending Inventory	22,406,564	334,273	21,154,200	22,816,501
Bulk to Nonpool Plants	2,557,880	67,062	716,694	1,298,363
Shrinkage	1,391,271	137,860	1,656,445	1,600,342
Total Class I Utilization	329,855,051	5,168,893	315,069,797	341,235,271
Other Order Plants	(2,370,395)	(48,962)	(2,154,886)	(2,672,052)
Beginning Inventory	(21,136,332)	(293,144)	(21,151,864)	(21,418,338)
Reused Products	0	0	0	0
Other Source Milk	(703,599)	(9,608)	(653,617)	(797,042)
Overage	0	0	0	0
Interhandler Adjustment	7,114	2,555	(127,758)	(46,483)
<b>Class I Producer Milk</b>	<b>305,651,839</b>	<b>4,819,734</b>	<b>290,981,672</b>	<b>316,301,356</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	56,309,873	7,047,247	187,437,457	184,051,482
Other Order Plants	--	--	--	0
Beginning Inventory	--	--	(1,856,817)	(2,736,154)
Reused Products	(5,660,261)	(2,792)	(9,044,171)	(8,848,049)
Other Source Milk	0	0	(452,007)	(692,996)
Overage	0	0	--	0
<b>Class II Producer Milk</b>	<b>50,649,612</b>	<b>7,044,455</b>	<b>176,084,462</b>	<b>171,774,283</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	2,397,127,360	86,821,252	1,889,138,282	1,733,457,925
Other Order Plants	(4,578,643)	(40,079)	(896,937)	(15,111,210)
Beginning Inventory	(6,039,585)	(29,515)	(1,783,535)	(5,494,118)
Reused Products	0	0	0	0
Other Source Milk	(10,227,257)	(12,749)	(787,173)	(1,094,736)
Overage	(83,604)	(5,967)	(92,339)	(101,894)
<b>Class III Producer Milk</b>	<b>2,376,198,271</b>	<b>86,732,942</b>	<b>1,885,578,298</b>	<b>1,711,655,967</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	103,137,642	11,457,769	174,226,994	205,903,448
Other Order Plants	(3,727,777)	(294,173)	(5,660,222)	(8,327,519)
Beginning Inventory	(11,460,556)	(837,146)	(17,220,625)	(15,399,890)
Reused Products	0	0	0	0
Other Source Milk	(73,056,050)	(3,021,340)	(60,957,169)	(80,225,948)
Overage	(1,878)	(1,138)	(4,776)	(13,275)
<b>Class IV Producer Milk</b>	<b>14,891,381</b>	<b>7,303,972</b>	<b>90,384,202</b>	<b>101,936,816</b>
<b>Total Producer Milk -- All Classes</b>	<b>2,747,391,103</b>	<b>105,901,103</b>	<b>2,443,028,634</b>	<b>2,301,668,422</b>

-- 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>					
Oct 2014	2.2900	2.2632	2.2914	2.5255	1.4900	0.6525	2.3008	2.2692	2.3001	2.8318	1.5052	0.6590
Nov	2.1509	2.0741	2.1305	1.9891	1.3902	0.6365	2.2166	2.1166	2.1872	1.9828	1.4517	0.6441
Dec	1.7545	1.6823	1.7362	1.9049	1.2554	0.5871	1.8280	1.7653	1.8141	1.9706	1.2826	0.5847
Jan 2015	1.5841	1.5461	1.5807	1.5633	1.0202	0.5875	0.5909	1.5484	1.5857	1.5521	1.0253	0.5903
Feb	1.5372	1.5242	1.5446	1.6823	1.0308	0.5169	1.5317	1.5215	1.5408	1.6585	1.0213	0.5415
Mar	1.5694	1.5519	1.5750	1.6945	1.0217	0.4824	1.5615	1.5319	1.5617	1.6944	1.0577	0.4935
Apr	1.5812	1.6214	1.6122	1.7355	0.9684	0.4610	1.5780	1.6265	1.6142	1.7381	0.9705	0.4600
May	1.6251	1.6671	1.6557	1.8725	0.9464	0.4450	1.6200	1.6662	1.6520	1.8462	0.9489	0.4443
Jun	1.7103	1.7084	1.7222	1.9065	0.9283	0.4245	1.6786	1.6887	1.6955	1.9151	0.9362	0.4341
Jul	1.6945	1.6762	1.6997	1.9159	0.8366	0.3937	1.6874	1.6641	1.6906	1.9330	0.8548	0.3975
Aug	1.7203	1.7327	1.7386	2.0438	0.7443	0.3108	1.7010	1.7247	1.7255	1.9595	0.7521	0.3495
Sep	1.7213	1.6769	1.7145	2.4449	0.8007	0.2442	1.7199	1.6882	1.7191	2.4136	0.8144	0.2416
Oct	1.6881	1.6378	1.6790	2.5734	0.8951	0.2309	1.6806	1.6237	1.6678	2.5461	0.9139	0.2262

Month/Year	Chicago Mercantile Exchange				USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>								
Oct 2014	2.3184	2.1932	2.0782	1.3345	1.3984	1.3986	0.6671	0.5919	0.5974
Nov	1.9968	1.9513	1.9326	1.1724	1.3113	1.2992	0.6478	0.5400	0.5788
Dec	1.7633	1.5938	1.5305	1.0506	1.1755	1.1567	0.6015	0.5234	0.5307
Jan 2015	1.5714	1.5218	1.4995	0.9898	1.0478	1.0381	0.5584	0.5138	0.5016
Feb	1.7293	1.5382	1.4849	1.1067	1.0707	1.0600	0.5139	0.5061	0.4838
Mar	1.7166	1.5549	1.5290	1.0108	1.0634	1.0489	0.4820	0.4616	0.4513
Apr	1.7937	1.5890	1.6135	0.9415	0.9825	0.9747	0.4666	0.4405	0.4415
May	1.9309	1.6308	1.6250	0.9226	0.9665	0.9476	0.4529	0.4302	0.4436
Jun	1.9065	1.7052	1.6690	0.8734	0.9448	0.9064	0.4240	0.4113	0.4338
Jul	1.9056	1.6659	1.6313	0.7622	0.8539	0.8115	0.3873	0.3632	0.3982
Aug	2.1542	1.7111	1.6689	0.7329	0.7817	0.7288	0.3123	0.2576	0.2848
Sep	2.6690	1.6605	1.5840	0.9045	0.8879	0.8549	0.2496	0.2265	0.2388
Oct	2.4757	1.6674	1.6072	0.9333	1.0004	0.9449	0.2357	0.2243	0.2405

## 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	
Aug 2014	17	51	11	11,883	2,911	7,899	9.8	3.71	3.04	5.75	244
Sep	16	50	12	11,479	2,820	8,191	10.8	3.77	3.10	5.74	232
Oct	18	50	11	9,983	2,302	7,436	13.7	3.86	3.15	5.74	192
Nov	18	48	11	10,038	2,397	7,961	12.4	3.92	3.19	5.73	184
Dec	18	49	12	11,309	2,865	8,174	10.9	3.88	3.18	5.74	193
Jan 2015	18	47	12	11,521	3,107	8,700	10.2	3.87	3.16	5.74	199
Feb	18	47	13	11,846	2,911	8,772	9.6	3.88	3.15	5.73	201
Mar	18	47	13	10,549	2,644	8,080	11.3	3.84	3.11	5.72	201
Apr	18	47	14	9,646	2,287	7,897	12.8	3.77	3.09	5.72	194
May	17	47	13	9,701	2,307	7,669	12.3	3.72	3.05	5.74	193
Jun	16	47	13	9,417	2,067	7,316	13.1	3.66	3.02	5.75	200
Jul	17	46	13	9,092	1,864	6,630	14.9	3.65	2.99	5.75	211
Aug	16	46	13	9,141	2,013	7,098	13.9	3.66	3.01	5.75	218
Sep	17	46	13		2,443		11.9	3.71	3.05	5.75	218
Oct	15	46	13		2,747		11.1	3.85	3.16	5.73	199

# 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>
Oct 2014	3.1410	13.67	24.19	3.1590	15.47	25.99	2.8577	1.3733	12.36	21.93
Nov	3.2216	13.25	24.06	2.2396	15.05	25.86	2.2081	1.4022	12.62	19.91
Dec	2.1935	15.39	22.53	2.2115	17.19	24.33	2.1061	1.3489	12.14	19.09
Jan 2015	2.1787	11.35	18.58	2.1967	13.15	20.38	1.6925	1.1811	10.63	16.18
Feb	1.6719	10.76	16.24	1.6899	12.56	18.04	1.8366	0.9267	8.34	14.48
Mar	1.8008	9.59	15.56	1.8188	11.39	17.36	1.8514	0.9233	8.31	14.50
Apr	1.8442	9.37	15.50	1.8622	11.17	17.30	1.9010	0.9589	8.63	14.98
May	1.8972	9.52	15.83	1.9152	11.32	17.63	2.0669	0.8722	7.85	14.81
Jun	2.0281	9.37	16.14	2.0461	11.17	17.94	2.1081	0.8511	7.66	14.77
Jul	2.1115	9.47	16.53	2.1295	11.27	18.33	2.1195	0.8389	7.55	14.70
Aug	2.1332	9.13	16.28	2.1512	10.93	18.08	2.2744	0.7578	6.82	14.54
Sep	2.1653	9.08	16.34	2.1833	10.88	18.14	2.7601	0.6567	5.91	15.36
Oct	2.7152	6.57	15.84	2.7332	8.37	17.64	2.9157	0.7178	6.46	16.44
Nov	2.8756	6.65	16.48	2.8936	8.45	18.28		0.8167	7.35	

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>
Oct 2014	2.8507	3.7362	0.4670	14.34	23.82	2.8507	1.3090	11.78	21.35
Nov	2.2011	3.9018	0.4505	14.75	21.94	2.2011	1.2102	10.89	18.21
Dec	2.0991	2.7387	0.3996	10.85	17.82	2.0991	1.0767	9.69	16.70
Jan 2015	1.6855	2.6731	0.4001	10.65	16.18	1.6855	0.8439	7.60	13.23
Feb	1.8296	2.4051	0.3273	9.39	15.46	1.8296	0.8544	7.69	13.82
Mar	1.8444	2.4875	0.2918	9.43	15.56	1.8444	0.8454	7.61	13.80
Apr	1.8940	2.5551	0.2698	9.51	15.81	1.8940	0.7926	7.13	13.51
May	2.0599	2.5206	0.2533	9.31	16.19	2.0599	0.7708	6.94	13.91
Jun	2.1011	2.6915	0.2322	9.71	16.72	2.1011	0.7529	6.78	13.90
Jul	2.1125	2.6070	0.2004	9.26	16.33	2.1125	0.6621	5.96	13.15
Aug	2.2674	2.5692	0.1151	8.64	16.27	2.2674	0.5707	5.14	12.90
Sep	2.7531	1.9801	0.0465	6.41	15.82	2.7531	0.6266	5.64	15.08
Oct	2.9087	1.7019	0.0328	5.47	15.46	2.9087	0.7200	6.48	16.43

# 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>
	Jul 2014	0.45	22.05	2.6349	3.1798	0.5046	0.00102
Aug	0.48	22.73	2.8448	3.1496	0.5036	0.00105	24.07
Sep	0.16	24.76	3.2467	3.4991	0.4876	0.00117	26.30
Oct	(0.11)	23.71	2.8507	3.7362	0.4670	0.00115	25.59
Nov	(0.19)	21.75	2.2011	3.9018	0.4505	0.00107	23.59
Dec	0.65	18.47	2.0991	2.7387	0.3996	0.00087	21.28
Jan 2015	0.21	16.39	1.6855	2.6731	0.4001	0.00079	18.19
Feb	0.18	15.64	1.8296	2.4051	0.3273	0.00077	17.58
Mar	0.07	15.63	1.8444	2.4875	0.2918	0.00079	17.41
Apr	0.03	15.84	1.8940	2.5551	0.2698	0.00081	17.53
May	0.01	16.20	2.0599	2.5206	0.2533	0.00083	17.64
Jun	(0.10)	16.62	2.1011	2.6915	0.2322	0.00086	17.75
Jul	0.02	16.35	2.1125	2.6070	0.2004	0.00085	17.35*
Aug	(0.02)	16.25	2.2674	2.5692	0.1151	0.00087	17.38
Sep	0.38	16.20	2.7531	1.9801	0.0465	0.00086	
Oct	0.31	15.77	2.9087	1.7019	0.0328	0.00084	*Revised

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

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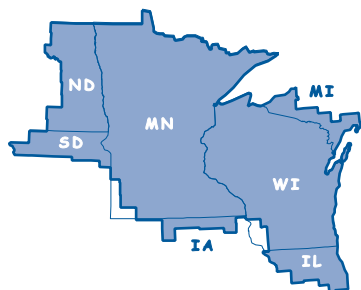
## Summary of Federal Order Data - October 2015

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois <i>Dollars per Cwt.</i>	Change From Previous Year
1 Northeast	2,135,971	804,040	37.6	\$ 19.09	\$ 2.14	\$ 17.60	\$ 16.15	\$ (6.75)
5 Appalachian	463,968	340,038	73.3	19.24	n/a	18.82	17.22	(7.15)
6 Florida	232,541	202,350	87.0	21.24	n/a	20.89	17.29	(7.21)
7 Southeast	414,082	333,480	80.5	19.64	n/a	19.43	17.43	(7.30)
<b>30 Upper Midwest</b>	<b>2,747,391</b>	<b>305,652</b>	<b>11.1</b>	<b>17.64</b>	<b>0.31</b>	<b>15.77</b>	<b>15.77</b>	<b>(7.94)</b>
32 Central	1,261,548	425,208	33.7	17.84	0.82	16.28	16.08	(7.18)
33 Mideast	1,651,383	561,645	34.0	17.84	1.13	16.59	16.39	(6.72)
124 Pacific Northwest	736,766	173,444	23.5	17.74	0.82	16.28	16.18	(6.55)
126 Southwest	1,229,204	383,065	31.2	18.84	1.60	17.06	15.86	(7.44)
131 Arizona	387,918	112,283	28.9	18.19	n/a	16.80	16.25	(6.65)
<b>All Market Average or Total *</b>	<b>11,260,771</b>	<b>3,641,205</b>	<b>32.3</b>					

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

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