



UPPER MIDWEST DAIRY NEWS

Victor J. Halverson, Market Administrator

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New Market Administrator Appointed

The U.S. Department of Agriculture recently appointed Victor J. Halverson as Market Administrator of the Upper Midwest Marketing Area. The appointment became effective December 13, 2015. Mr. Halverson has been the Acting Market Administrator since October 2, 2015, following the retirement of Mr. H. Paul Kyburz.



Mr. Halverson began his Federal order career in 1984 as an Agricultural Economist with the old Upper Midwest Order, former Federal Order 68. In 1990, he was promoted to Supervisory Agricultural Economist. Subsequently, he was promoted to Assistant to the Market Administrator in 1993, and was again promoted in 1995 to Assistant Market Administrator.

Mr. Halverson remained in the position of Assistant Market Administrator from then until he was named Acting Market Administrator on October 2, 2015. His tenure as Assistant Market Administrator included time in former Order 68, from 1995 until 2000, and the current Upper Midwest Order,

Federal Order 30, formed in 2000, which resulted from the consolidation of the former Upper Midwest Order (FO 68) and former Chicago Regional Order (FO 30).

Mr. Halverson is originally from Minneapolis, Minnesota. He attended the University of Wisconsin--Madison, where he earned a B.A. in Asian Studies and an M.A. in Agricultural Economics.

Mr. Halverson is married and has an adult son. In his free time he enjoys fly-fishing, softball, and international travel.

Happy Holidays

Pool Summary

- In November, producer milk totaled 2.85 billion pounds, up 100 million pounds from October, and 450 million pounds above November 2014.
- Class I utilization totaled 294 million pounds, down 0.6% on a daily basis from October. Class I usage accounted for 10.3% of producer milk.
- Class III utilization totaled 2.5 billion pounds and accounted for 87.1% of producer milk.
- The November Producer Price Differential (PPD) was \$0.45 per cwt.
- The Statistical Uniform Price was \$15.75 per cwt., down \$0.02 from October and \$6.00 below November 2014.
- Market statistics for November are shown on Pages 3, 4, and 5.

November 2015 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	10.3	293,979,152	18.28
Class II	1.7	48,466,325	18.26
Class III	87.1	2,478,682,899	15.30
Class IV	0.9	26,615,014	16.89
Total		2,847,743,390	

Class III Milk Prices

Class III milk prices under the Federal milk order system since 2005 are shown graphically below for the last five years, along with the 10-year average for 2005-2014. Class III milk is primarily used to make hard cheese.

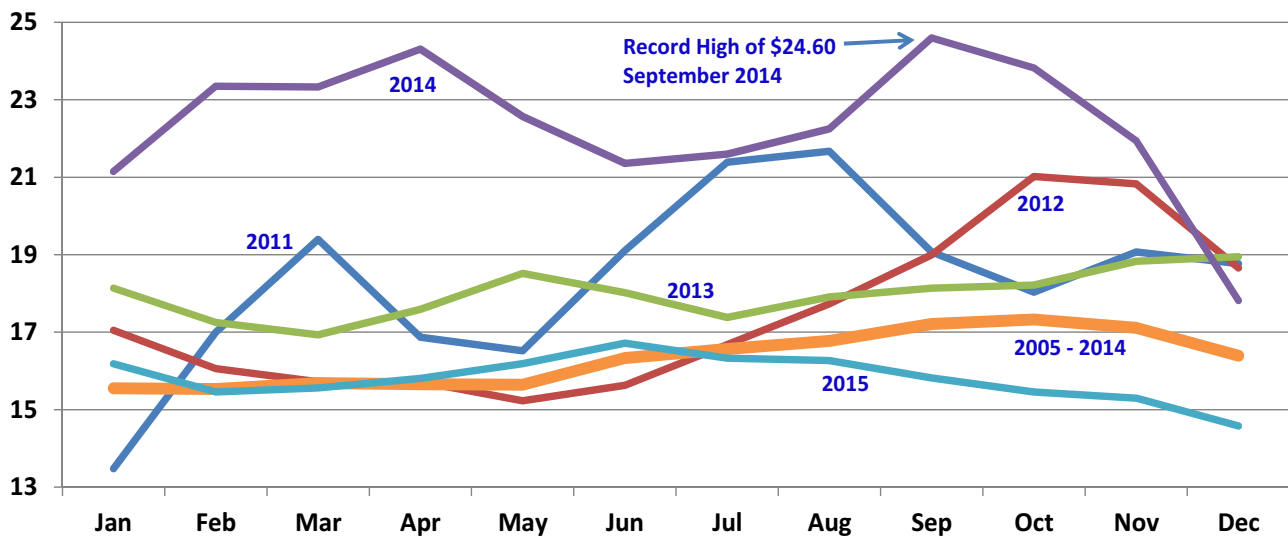
The November 2015 Class III price was \$15.30, down \$6.64 from November 2014, and \$1.81 below the 10-year average for the same month for 2005-2014. In 2014, a record high Class III average price was set and every month other than December set a record high for that month.

Based on an estimate of the Class III price for December of \$14.58, the simple average Class III price for 2015 will be \$15.81, \$6.53 below the record high of \$22.34 set in 2014. In addition, the estimated 2015 Class III price will be \$2.18 below the 2013 Class III average, and \$0.51 below the 10-year average.

As of December 15, the Chicago Mercantile Exchange (CME) has the Class III futures for 2016 ranging between \$13.67 (January) and \$16.31 (October).

Federal Order Class III Milk Prices

3.5% Butterfat -- Dollars Per Cwt.



Commodity Prices Update

Cheese and nonfat dry milk (NFD) prices on the Chicago Mercantile Exchange (CME) only changed slightly from mid-November to mid-December, but butter prices have declined substantially recently after rising to nearly \$3.00 per pound. This price activity continues recent trends of slowly decreasing prices for cheese, relatively low NFD prices, and widely ranging butter prices, which have fluctuated between \$1.83¢ and \$3.13¢ over the second half of the year.

On December 15, the CME butter price closed at \$2.07 per pound, down 81¢ from November 16, but 23¢ above a year earlier. Over the course of the month, butter reached a high \$2.90¢ per pound on December 2 and 3, declined about 10¢ over the next week, and dropped another 72¢

during the week between December 9 and December 14. Earlier this fall, butter reached a record high of \$3.13¢ per pound on September 25 before dropping as low as \$2.35 by October 5, and beginning a steady climb up to its recent peak at \$2.90¢.

On December 15, the CME barrel cheese price closed at \$1.43¢ per pound, down ½¢ from November 16, and down 14¢ from December 15 of last year. The 40-pound block price of \$1.43¢ on December 15 was down 18¢ from November 16, and was down 16¢ from a year earlier.

The NFD price on the CME on December 15 closed at \$0.77 per pound, down 2¢ from November 16, and 29¢ below a year ago.

Milk Hauling Charges -- May 2015

The Upper Midwest Order recently released a staff paper prepared by Dr. Corey Freije, an agricultural economist on staff. Staff Paper 15-02, entitled *Milk Hauling Charges in the Upper Midwest Marketing Area - May 2015* is available at:

www.fmma30.com/Homepage/FO30_STAFF_PAPERS.htm

The study, which is summarized in this article, analyzes hauling charges based on state, county, and producer size groups for May 2015. Payroll data for the 13,029 producers who were associated with the Upper Midwest Marketing Order during the month were examined.

Hauling Charges for the Market

The weighted average hauling charge for producers on the Upper Midwest Order in May 2015, as shown in the table below, was 15.64¢ per cwt., down from 17.13¢ in May 2014.

Hauling Charges by State

The Wisconsin weighted average hauling charge of 11.10¢ per cwt. was 4.54¢ below the weighted market average, while the Minnesota average of 20.62¢ was 4.98¢ above the market

average. These two states supplied almost 85% of the milk on the market in May 2015.

Wisconsin had the lowest average hauling charge of any of the states included in the study, while North Dakota had the highest average hauling charge at 40.47¢ per cwt.

The study found that the North Dakota average hauling charge was strongly influenced by the low number of farms, the long distance from high demand areas, and less handler competition. Wisconsin, in contrast, has a high number of farms and close proximity to high demand areas.

Hauling Charges by Size Range

The study shows a strong indication that as a producer's milk volume increases, the average hauling charge per hundred-weight decreases.

The most obvious factor responsible for this is that many Upper Midwest handlers charge a fixed hauling dollar value to dairy producers, regardless of volume of milk delivered. Therefore, as the producer's production increases, the hauling charge per hundredweight will automatically decrease.

Average Producer Delivery, by State and for the Marketing Area for May 2015

State	Simple Average Hauling Charges	Total Hauling Charges	Production	Number of Farms	Producer Average Monthly Delivery	Weighted Average Hauling Charges
	(\$/cwt.)	(\$)	(pounds)		(pounds)	(\$)
Illinois	\$ 0.2788	\$ 80,749.25	55,543,697	255	217,818	\$ 0.1454
Iowa	0.4519	944,713.40	326,637,306	892	366,185	0.2892
Michigan UP	0.3287	31,545.50	17,685,844	35	505,310	0.1784
Minnesota	0.3917	1,660,855.63	805,332,446	3,134	256,966	0.2062
North Dakota	0.8907	91,265.41	22,552,534	56	402,724	0.4047
South Dakota	0.5239	479,822.34	170,822,084	149	1,146,457	0.2809
Wisconsin	0.2487	2,695,167.20	2,427,130,062	8,508	285,276	0.1110
Total	\$ 0.3038	\$ 5,984,118.73	3,825,703,973	13,029	293,630	\$ 0.1564

Upper Midwest Pool Statistics - November 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	
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$1.80	3	91,341,843	4,721,481	96,063,324	\$ 0	85,778,450	\$1,544,012
\$1.75	29	76,064,533	1,103,936,909	1,180,001,442	590,001	66,036,938	1,155,647
\$1.70	28	208,186,868	1,245,980,273	1,454,167,141	1,454,143	126,627,865	2,152,674
\$1.65	3	18,477,652	99,033,831	117,511,483	176,267	15,535,899	256,342
Total	63	394,070,896	2,453,672,494	2,847,743,390	\$2,220,411	293,979,152	\$5,108,675

Computation of Producer Price Differential-November 2015

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					\$ 5,108,674.56
Differential Value					
Product	10.3%	293,979,152			
Skim Milk			289,226,752	\$ 6.6500	19,233,579.01
Butterfat			4,752,400	2.8756	13,666,001.43
Class II					
Product	1.7%	48,466,325			
Nonfat Solids			3,857,676	0.8167	3,150,564.00
Butterfat			6,926,829	3.1900	22,096,584.51
Class III					
Product	87.1%	2,478,682,899			
Protein			78,942,118	1.3205	104,243,066.81
Other Solids			142,514,278	0.0361	5,144,765.42
Butterfat			90,559,262	3.1830	288,250,130.99
Class IV					
Product	0.9%	26,615,014			
Nonfat Solids			1,631,560	0.6627	1,081,234.81
Butterfat			8,989,596	3.1830	28,613,884.11
SCC Adjustment (Class II, III, and IV)					3,352,034.25
Total Producer Milk *		2,847,743,390			\$ 493,940,519.90
Add:					
Overage					54,371.79
Inventory Reclassified					30,159.35
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		72,855			2,131.58
Subtract:					
Transportation Credit					17,146.66
Assembly Credit					234,772.44
Credit for Reconstituted FMP					0.00
Producer Milk Protein					119,434,360.29
Producer Milk Other Solids					5,896,278.15
Producer Milk Butterfat					354,039,000.96
Producer Milk SCC Adjustment					3,738,206.11
Total Milk and Value		2,847,816,245			\$ 10,667,418.01
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,220,450.19
One-Half Unobligated Balance Producer Settlement Fund					1,147,410.11
Total Value				0.492844	\$ 14,035,278.31
Subtract:					
Producer Settlement Fund Reserve				0.042844	1,220,105.21
Producer Price Differential **				\$ 0.45	\$ 12,815,173.10

* An estimated 418 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

	November 2015		October 2015	November 2014
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	47,879,486	1,576,160	47,301,032	44,115,537
Flavored Milk	2,643,903	88,521	2,849,755	2,589,711
Reduced Fat Milk	106,812,555	2,072,270	109,583,082	107,767,949
Lowfat Milk	54,559,164	516,904	57,310,646	54,852,290
Fat Free Milk	51,958,399	48,352	54,009,021	57,542,427
Flavored Reduced and Fat Free Milk	30,143,687	308,773	29,574,814	29,644,911
Buttermilk	2,936,638	40,483	2,870,986	3,100,231
Total Packaged Disposition	296,933,832	4,651,463	303,499,336	299,613,056
Total Ending Inventory	21,714,317	341,789	22,406,564	21,781,224
Bulk to Nonpool Plants	--	--	2,557,880	853,608
Shrinkage	1,382,246	168,830	1,391,271	971,689
Total Class I Utilization	320,030,395	5,162,082	329,855,051	323,219,577
Other Order Plants	(2,284,470)	(46,833)	(2,370,395)	(2,594,893)
Beginning Inventory	(23,136,470)	(352,572)	(21,136,332)	(22,773,410)
Reused Products	0	0	0	0
Other Source Milk	(609,612)	(8,235)	(703,599)	(715,721)
Overage	0	0	0	0
Interhandler Adjustment	(20,691)	(2,042)	7,114	(33,337)
Class I Producer Milk	293,979,152	4,752,400	305,651,839	297,102,216
Class II Utilization:				
Total Class II Utilization	57,548,614	7,844,749	56,309,873	151,979,604
Other Order Plants	--	--	--	0
Beginning Inventory	--	--	--	--
Reused Products	(8,317,882)	(153,513)	(5,660,261)	(5,998,818)
Other Source Milk	(764,407)	(764,407)	0	(454,047)
Overage	--	--	0	--
Class II Producer Milk	48,466,325	6,926,829	50,649,612	145,526,739
Class III Utilization:				
Total Class III Utilization	2,485,571,711	90,735,431	2,397,127,360	1,848,342,175
Other Order Plants	(2,495,290)	(37,854)	(4,578,643)	(12,746,968)
Beginning Inventory	(1,480,931)	(41,041)	(6,039,585)	(3,506,380)
Reused Products	0	0	0	0
Other Source Milk	(2,791,596)	(92,090)	(10,227,257)	(1,605,004)
Overage	(120,995)	(5,184)	(83,604)	(29,874)
Class III Producer Milk	2,478,682,899	90,559,262	2,376,198,271	1,830,453,949
Class IV Utilization:				
Total Class IV Utilization	107,935,556	12,439,919	103,137,642	223,519,612
Other Order Plants	(7,733,689)	(348,329)	(3,727,777)	(9,668,162)
Beginning Inventory	(14,673,741)	(858,742)	(11,460,556)	(11,934,720)
Reused Products	0	0	0	0
Other Source Milk	(58,838,597)	(2,234,147)	(73,056,050)	(77,622,828)
Overage	(74,515)	(9,105)	(1,878)	(45,221)
Class IV Producer Milk	26,615,014	8,989,596	14,891,381	124,248,681
Total Producer Milk -- All Classes	2,847,743,390	111,228,087	2,747,391,103	2,397,331,585

-- 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>					
Nov 2014	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
Nov	1.6598	1.6093	1.6503	2.7999	0.8372	0.2341	1.6608	1.6279	1.6594	2.7353	0.8464	0.2332

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>								
Nov 2014	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
Nov	2.8779	1.6176	1.5305	0.7822	0.8923	0.8168	0.2271	0.2238	0.2553

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	
Sep 2014	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	10,227	2,443	7,957	11.9	3.71	3.05	5.75	218
Oct	15	46	13		2,747		11.1	3.85	3.16	5.73	199
Nov	16	47	12		2,848		10.3	3.91	3.18	5.74	192

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>
Nov 2014	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	3.1900	0.8167	7.35	18.26
Dec	3.1048	6.05	16.71	3.1228	7.85	18.51		0.7500	6.75	

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>
Nov 2014	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
Nov	3.1830	1.3205	0.0361	4.31	15.30	3.1830	0.6627	5.96	16.89

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>
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	17.81
Oct	0.31	15.77	2.9087	1.7019	0.0328	0.00084	
Nov	0.45	15.75	3.1830	1.3205	0.0361	0.00083	

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

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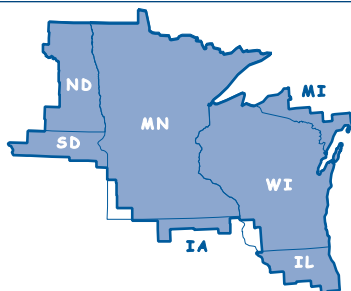
Summary of Federal Order Data - November 2015

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	2,081,945	755,231	36.3	\$ 19.73	\$3.02	\$ 18.32	\$ 16.87	\$(3.94)
5 Appalachian	458,447	328,525	71.7	19.88	n/a	19.65	18.05	(4.51)
6 Florida	231,006	193,765	83.9	21.88	n/a	21.59	17.99	(5.05)
7 Southeast	410,936	323,073	78.6	20.28	n/a	20.21	18.21	(4.64)
30 Upper Midwest	2,847,743	293,979	10.3	18.28	0.45	15.75	15.75	(6.00)
32 Central	1,247,209	404,301	32.4	18.48	1.30	16.60	16.40	(4.78)
33 Mideast	1,492,372	538,577	36.1	18.48	1.85	17.15	16.95	(4.05)
124 Pacific Northwest	711,676	166,826	23.4	18.38	1.38	16.68	16.58	(3.50)
126 Southwest	1,073,323	361,816	33.7	19.48	2.01	17.31	16.11	(4.97)
131 Arizona	381,308	108,432	28.4	18.83	n/a	17.28	16.73	(3.91)
All Market Average or Total *	10,935,966	3,474,526	31.8					

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

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