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U.S. Dairy Exports Update*

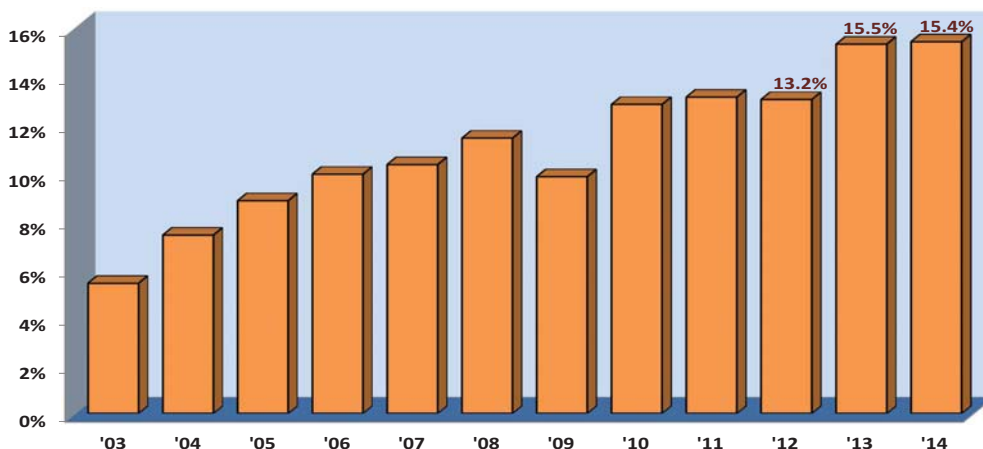
The international marketplace has become increasingly important to U.S. agriculture, as revealed by a cursory examination of foreign trade data. The dollar value of agricultural exports has increased in 11 of the last 12 years, and the U.S. has recorded a positive agricultural trade balance every year since 1960**. The monetary value of agriculture exports totaled \$150.5 billion last year and 2014 was the fifth consecutive year with record high dollar export levels. The \$38.7 billion agricultural trade surplus recorded last year was the second largest on record, surpassed only by the previous year's \$40.2 billion surplus.

The importance and influence of international trade is a relatively recent phenomenon for the U.S. dairy industry. Prior to 2004, the percentage of total U.S. milk pro-

Continued on Page 2

Figure 1
U.S. Dairy Export Volume
(Total Solids)

As a Percentage of Total Milk Solids Produced



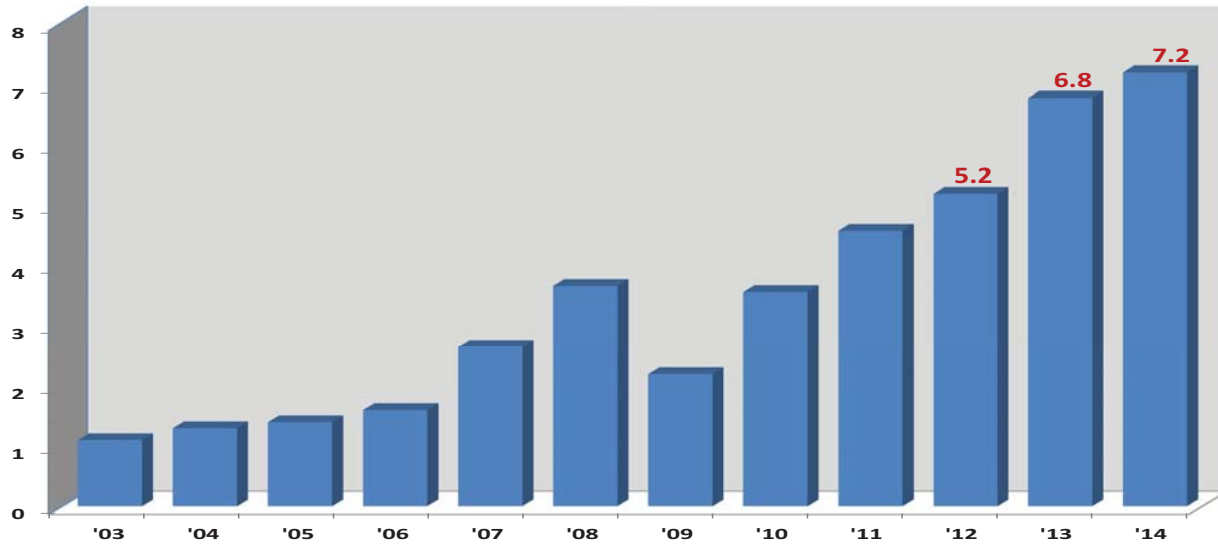
Pool Summary

- In April, producer milk totaled 2.3 billion pounds, down 356 million pounds from March, and 352 million pounds below April 2014.
- Class I utilization totaled 292 million pounds, up 0.8% from March on a daily basis. Class I usage accounted for 12.8% of producer milk.
- Class III utilization totaled 1.7 billion pounds and accounted for 74.3% of producer milk.
- The April Producer Price Differential (PPD) was \$0.03 per cwt.
- The April Statistical Uniform Price was \$15.84 per cwt., up \$0.21 from March, but down \$8.57 from April 2014.
- Market statistics for April are shown on Pages 4 and 5.

April 2015 Producer Milk by Class

	Percent	Product Pounds	Price /cwt.
Class I	12.8	291,997,953	17.30
Class II	7.9	180,171,546	14.98
Class III	74.3	1,700,035,050	15.81
Class IV	5.0	115,051,200	13.51
Total		2,287,255,749	

Figure 2
U.S. 2014 Dairy Export Value
(Billion Dollars)



Continued from Page 1

duction represented by dairy product exports was small, typically 5% or less. Moreover, the U.S. was often a net importer in terms of monetary value prior to the last few years.

Exports have taken on an increasingly more important role for the U.S. dairy industry over the last decade, as indicated by Figure 1 on page 1. Since 2005, export volume as a percentage of total solids produced has been above 8% each year, and has been greater than 11% in six of the last seven years. Dairy exports were equivalent to 15.4% of all U.S. milk solids produced in 2014, down slightly from the record high 15.5% recorded in 2013. Over the most recent five years, dairy exports have averaged approximately 14% of total production on a total solids basis.

Despite a significant slowdown during the second half, 2014 U.S. dairy exports reached record levels in volume and monetary value. The monetary value of dairy exports was an all-time record amount for the fourth consecutive year in 2014, totaling more than \$7.2 billion — an increase of more than 6.0% compared with the previous year. The 2014 total is over three times greater than the 2009 amount, and is well over five times the annual value reported during 2000-2003 when dairy exports were slightly more than \$1 billion per year. Figure 2 depicts annual monetary values of all dairy export sales from 2003 to 2014. The dollar value of U.S. dairy exports posted a compound annual growth rate of approximately 21% during this time frame.

Figure 3
U.S. 2014 Export Value for Selected Dairy Products
(Billion Dollars)

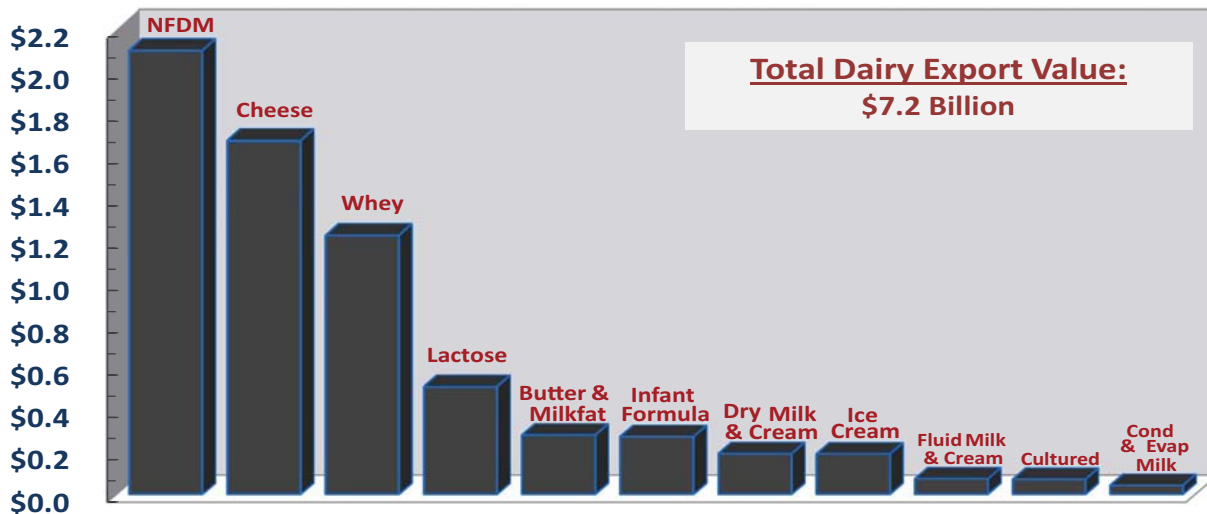


Figure 4
U.S. Dairy Export Sales
Percentage of 2014 Total Sales (Dollars)

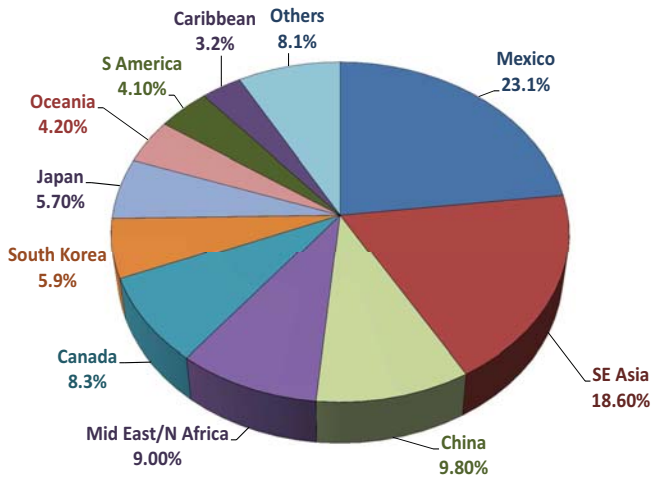


Figure 3 on page 2 depicts the 2014 monetary value for selected dairy product exports. Nonfat dry milk (NFD) exports ranked first with sales of \$2.107 billion, followed by cheese, \$1.705 billion, and whey, \$1.284 billion. Lactose, \$0.508 billion, was the only other product to record more than half a billion dollars in 2014 export sales. The monetary value of the butter and milkfat export category was the largest among the remaining products at \$0.281 billion.

The proportion of 2014 U.S. dairy export sales by country/region is depicted in the pie chart in Figure 4. The number one destination for U.S. dairy products in 2014 was Mexico, with year-over-year purchases increasing by 15% to \$1.644 billion. Sales to Southeast Asia also topped the billion dollar mark for the second consecutive year, totaling \$1.322 billion, which was up 3% compared with 2013. China was the third

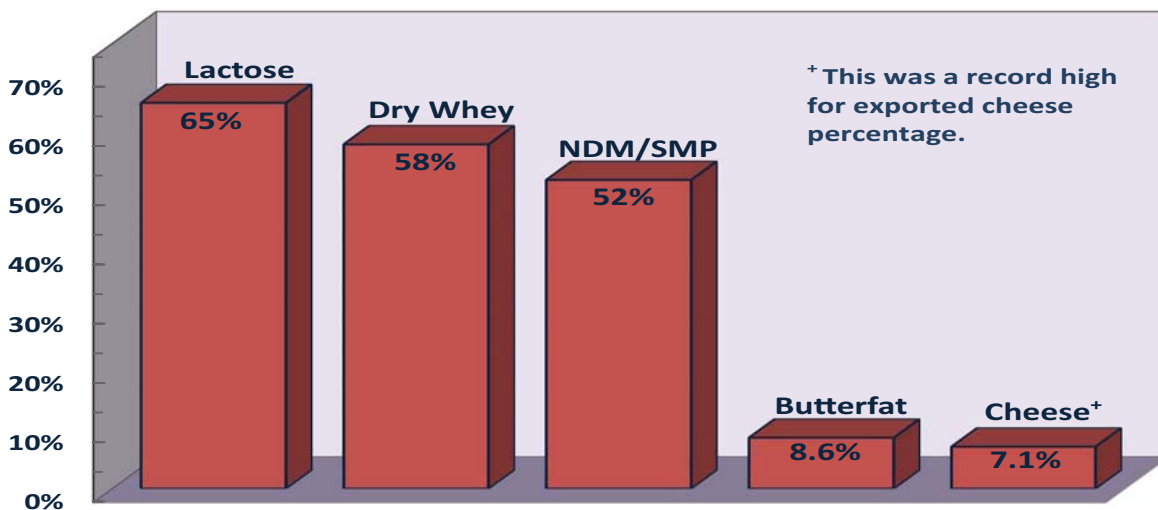
largest export market with \$697 million in 2014 dairy product exports from the U.S., but this total was down 1% compared with the previous year. After increasing by 83% in 2013, sales to the Middle East/North Africa region declined by 18% in 2014, falling to \$643 million. Other major U.S. dairy customers included Canada, \$492 million; South Korea, \$417 million; Japan, \$407 million; Oceania, \$298 million; South American, \$292 million; and the Caribbean, \$225 million. South Korea and Japan were the fastest growing markets in 2014 with sales increasing by 39% and 34%, respectively.

Figure 5 details the proportion of total 2014 production represented by exports for several dairy products. Exports accounted for more than half of total production for three product categories—lactose, dry whey, and nonfat dry milk/skim milk powder (NFD/SMP). Lactose export volumes were nearly two-thirds of total production, while exports accounted for 58% of dry whey production, and 52% of the NFD/SMP total. Lactose and NFD/SMP exports as a proportion of total production were both down a few percentage points from 2013, while dry whey's proportion increased by two percentage points. Butterfat exports represented 8.6% of total 2014 production, which was down from 10.7% in 2013, but still more than 50% greater than the proportion recorded in 2012. Exports of cheese as a percentage of total production were up 0.8 percentage points in 2014 to 7.1%, which was the third consecutive record high for this category.

** This article was adapted with permission from the Central Order. It was originally published in the March 2015 Central Order Marketing Service Bulletin.*

*** Sources for data used in this publication include the Economic Research Service (ERS) and the Foreign Agriculture Service (FAS) of the USDA, along with the U.S. Dairy Export Council (USDEC).*

Figure 5
U.S. 2014 Export Volume for Selected Dairy Products
As a Percentage of Total Production



Computation of Producer Price Differential - April 2015

		Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I	Differential Value					\$ 5,074,267.92
	Product	12.8%	291,997,953			
	Skim Milk			287,545,587	\$ 9.3700	26,943,021.51
	Butterfat			4,452,366	1.8442	8,211,053.35
Class II	Product	7.9%	180,171,546			
	Nonfat Solids			15,548,905	0.9589	14,909,845.00
	Butterfat			10,831,173	1.9010	20,590,059.90
Class III	Product	74.3%	1,700,035,050			
	Protein			52,773,755	2.5551	134,842,221.43
	Other Solids			97,497,163	0.2698	26,304,734.64
	Butterfat			60,077,511	1.8940	113,786,805.87
Class IV	Product	5.0%	115,051,200			
	Nonfat Solids			9,496,631	0.7926	7,527,029.72
	Butterfat			10,874,862	1.8940	20,596,988.62
SCC Adjustment (Class II, III, and IV)						2,517,848.37
Total Producer Milk *			2,287,255,749			\$ 381,303,876.33
Add:	Overage					28,504.39
	Inventory Reclassified					126,944.68
	Other Source Milk \$.60(h)					0.00
	Other Source Milk \$.60(i)		23,218			299.51
Subtract:	Transportation Credit					18,179.35
	Assembly Credit					233,289.39
	Credit for Reconstituted FMP					0.00
	Producer Milk Protein					180,818,731.67
	Producer Milk Other Solids					35,318,944.97
	Producer Milk Butterfat					163,330,817.35
	Producer Milk SCC Adjustment					2,896,662.97
Total Milk and Value			2,287,278,967			\$ (1,157,000.79)
Add:	Location Adjustment — Producer and Unregulated Supply Plant Milk					1,641,766.52
	One-Half Unobligated Balance Producer Settlement Fund					1,319,401.60
Total Value					0.078878	\$ 1,804,167.33
Subtract:	Producer Settlement Fund Reserve				0.048878	1,117,983.64

Producer Price Differential **

\$ 0.03

\$ 686,183.69

* An estimated 1.02 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—April 2015

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to		Location Adjustment to Producers	Class I Differential to Handlers	
			Pool and Nonpool Plants	Total		Pounds	Value
<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	88,926,386	9,758,250	98,684,636	\$ 0	83,354,305	\$ 1,500,377
\$1.75	31	126,079,943	1,012,678,971	1,138,758,914	564,932	68,782,904	1,203,701
\$1.70	28	230,554,677	765,305,844	995,860,521	995,861	124,974,636	2,124,569
\$1.65	3	18,637,671	35,314,007	53,951,678	80,927	14,886,108	245,621
Total	65	464,198,677	1,823,057,072	2,287,255,749	\$ 1,641,720	291,997,953	\$ 5,074,268

Utilization and Classification of Milk

	April 2015		March 2015	April 2014
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	44,897,004	1,473,150	45,942,005	42,241,615
Flavored Milk	2,550,332	79,336	2,608,360	2,261,553
Reduced Fat Milk	104,826,623	2,037,242	108,009,866	106,921,004
Lowfat Milk	54,691,712	517,778	56,546,548	53,714,097
Fat Free Milk	54,035,246	49,540	55,720,526	59,759,022
Flavored Reduced and Fat Free Milk	29,615,248	211,740	29,383,434	29,905,013
Buttermilk	3,143,534	51,575	3,167,800	2,915,702
Total Packaged Disposition	293,759,699	4,420,361	301,378,539	297,718,006
Total Ending Inventory	21,096,391	314,951	21,541,528	21,664,364
Bulk to Nonpool Plants	221,277	4,403	250,050	1,573,782
Shrinkage	1,460,371	88,764	1,590,490	1,643,610
Total Class I Utilization	316,537,738	4,828,479	324,760,607	322,599,762
Other Order Plants	(2,324,400)	(42,089)	(2,382,071)	(2,361,381)
Beginning Inventory	(21,541,528)	(325,021)	(22,272,022)	(20,037,242)
Reused Products	0	0	0	0
Other Source Milk	(620,738)	(9,443)	(647,085)	(783,031)
Overage	0	0	0	0
Interhandler Adjustment	(53,119)	440	(4,238)	(91,258)
Class I Producer Milk	291,997,953	4,452,366	299,455,191	299,326,850
Class II Utilization:				
Total Class II Utilization	192,028,534	11,565,478	194,978,439	71,411,428
Other Order Plants	0	0	0	0
Beginning Inventory	(1,357,068)	(53,757)	(1,556,383)	(1,672,379)
Reused Products	(9,824,273)	(5,619)	(11,098,392)	(6,462,167)
Other Source Milk	(675,647)	(674,929)	(670,297)	--
Overage	--	--	0	0
Class II Producer Milk	180,171,546	10,831,173	181,653,367	63,276,882
Class III Utilization:				
Total Class III Utilization	1,722,810,729	60,246,027	2,063,820,042	2,224,421,632
Other Order Plants	(13,256,799)	0	(9,228,455)	(433,379)
Beginning Inventory	(5,749,902)	(44,448)	(2,444,087)	(3,437,951)
Reused Products	0	0	0	0
Other Source Milk	(3,715,017)	(120,181)	(303,265)	(833,609)
Overage	(53,961)	(3,887)	(495,612)	(138,734)
Class III Producer Milk	1,700,035,050	60,077,511	2,051,348,623	2,219,577,959
Class IV Utilization:				
Total Class IV Utilization	227,819,652	15,752,070	213,960,907	179,993,445
Other Order Plants	(10,123,841)	(847,083)	(7,256,697)	(11,368,526)
Beginning Inventory	(16,685,520)	(912,081)	(14,380,522)	(18,392,536)
Reused Products	0	0	0	0
Other Source Milk	(85,939,504)	(3,110,818)	(81,062,898)	(93,526,793)
Overage	(19,587)	(7,226)	(60,078)	(13,199)
Class IV Producer Milk	115,051,200	10,874,862	111,200,712	56,692,391
Total Producer Milk -- All Classes	2,287,255,749	86,235,912	2,643,657,893	2,638,874,082

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average Prices						Weighted Two-Week Average Prices					
	Cheddar Cheese			Butter	Nonfat		Cheddar Cheese			Butter	Nonfat	
	Blocks	Barrels	Average		Dry Milk	Dry Whey	Blocks	Barrels	Average		Dry Milk	Dry Whey
	<i>Dollars per Pound</i>						<i>Dollars per Pound</i>					
Apr 2014	2.3666	2.3094	2.3547	1.9227	2.0191	0.6774	2.3878	2.3138	2.3695	1.9708	2.0040	0.6751
May	2.1538	2.1618	2.1703	2.0477	1.8768	0.6745	2.1855	2.1959	2.2029	2.0176	1.8768	0.6724
Jun	2.0264	2.0170	2.0358	2.1874	1.8633	0.6789	2.0202	2.0191	2.0334	2.1845	1.8526	0.6767
Jul	2.0220	2.0488	2.0482	2.3473	1.8617	0.6890	2.0211	2.0430	2.0445	2.3379	1.8763	0.6873
Aug	2.0591	2.1318	2.1074	2.5206	1.7887	0.6880	2.0272	2.0817	2.0666	2.4319	1.8020	0.6926
Sep	2.3090	2.3635	2.3472	2.8525	1.4718	0.6725	2.2593	2.3293	2.3062	2.7652	1.4766	0.6747
Oct	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	1.5909	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

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>								
Apr 2014	1.9357	2.2439	2.1842	1.8994	2.0059	1.9768	0.6936	0.6740	0.6569
May	2.1713	2.0155	1.9985	1.7919	1.8736	1.8831	0.7136	0.7009	0.6661
Jun	2.2630	2.0237	1.9856	1.8349	1.8520	1.8434	0.7257	0.6589	0.6528
Jul	2.4624	1.9870	1.9970	1.7166	1.8326	1.7960	0.7113	0.6520	0.6600
Aug	2.5913	2.1820	2.1961	1.4365	1.6270	1.6055	0.7043	0.6502	0.6607
Sep	2.9740	2.3499	2.3663	1.3554	1.4345	1.4301	0.7001	0.6185	0.6242
Oct	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

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	
Feb 2014	16	51	12	11,081	2,291	7,383	12.6	3.87	3.16	5.71	224
Mar	16	51	11	12,005	2,812	7,551	10.8	3.86	3.15	5.70	221
Apr	16	51	12	11,364	2,639	7,740	11.3	3.79	3.10	5.71	204
May	17	51	12	12,119	3,039	8,086	9.9	3.74	3.07	5.72	208
Jun	16	51	12	12,199	2,900	7,921	9.1	3.67	3.02	5.76	231
Jul	16	50	12	12,011	2,937	7,887	9.8	3.68	3.01	5.75	248
Aug	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	3.90	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	3,109	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		2,644		11.3	3.84	3.11	5.72	201
Apr	18	47	14		2,287		12.8	3.77	3.09	5.72	194

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>
Apr 2014	2.0094	17.22	23.65	2.0274	19.02	25.45	2.1277	1.9911	17.92	24.74
May	2.1790	17.45	24.47	2.1970	19.25	26.27	2.2791	1.8956	17.06	24.44
Jun	2.2356	15.58	22.86	2.2536	17.38	24.66	2.4483	1.7700	15.93	23.94
Jul	2.4377	15.01	23.02	2.4557	16.81	24.82	2.6419	1.7456	15.71	24.41
Aug	2.6235	15.22	23.87	2.6415	17.02	25.67	2.8518	1.7689	15.92	25.34
Sep	2.7373	14.56	23.63	2.7553	16.36	25.43	3.2537	1.6956	15.26	26.11
Oct	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		0.8722	7.85	

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>
Apr 2014	2.1207	4.7089	0.4926	17.50	24.31	2.1207	1.8328	16.50	23.34
May	2.2721	3.9553	0.4897	15.15	22.57	2.2721	1.6919	15.23	22.65
Jun	2.4413	3.3437	0.4942	13.28	21.36	2.4413	1.6785	15.11	23.13
Jul	2.6349	3.1798	0.5046	12.83	21.60	2.6349	1.6770	15.09	23.78
Aug	2.8448	3.1496	0.5036	12.74	22.25	2.8448	1.6047	14.44	23.89
Sep	3.2467	3.4991	0.4876	13.72	24.60	3.2467	1.2910	11.62	22.58
Oct	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

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>
	Jan 2014	0.20	21.35	1.7874	4.1870	0.4155	0.00104
Feb	0.07	23.42	2.0109	4.6044	0.4453	0.00114	25.33
Mar	0.19	23.52	2.0402	4.5172	0.4700	0.00113	25.35
Apr	0.10	24.41	2.1207	4.7089	0.4926	0.00118	25.88
May	0.43	23.00	2.2721	3.9553	0.4897	0.00109	24.42
Jun	0.43	21.79	2.4413	3.3437	0.4942	0.00102	23.00
Jul	0.45	22.05	2.6349	3.1798	0.5046	0.00102	23.25
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	
Mar	0.07	15.63	1.8444	2.4875	0.2918	0.00079	
Apr	0.03	15.84	1.8940	2.5551	0.2698	0.00081	

FEDERAL MILK MARKET ADMINISTRATOR
 U.S. DEPARTMENT OF AGRICULTURE
 1600 W. 82ND ST., SUITE 200
 MINNEAPOLIS, MN 55431-1420

FIRST-CLASS MAIL
 U.S. POSTAGE PAID
 HOPKINS, MN
 PERMIT NO. 586

Address Service Requested

Summary of Federal Order Data - April 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	2,204,453	723,128	32.8	\$18.75	\$0.70	\$16.51	\$15.06	\$ (8.95)
5 Appalachian	487,684	318,136	65.2	18.90	n/a	17.64	16.04	(8.67)
6 Florida	234,750	195,485	83.3	20.90	n/a	19.98	16.38	(8.47)
7 Southeast	462,704	327,269	70.7	19.30	n/a	18.33	16.33	(8.40)
30 Upper Midwest	2,287,256	291,998	12.8	17.30	0.03	15.84	15.84	(8.57)
32 Central	1,109,021	400,857	36.1	17.50	(0.19)	15.62	15.42	(8.58)
33 Mideast	1,492,597	511,391	34.3	17.50	(0.11)	15.70	15.50	(8.78)
124 Pacific Northwest	469,017	162,672	34.7	17.40	(0.95)	14.86	14.76	(9.17)
126 Southwest	670,033	361,538	54.0	18.50	0.66	16.47	15.27	(8.65)
131 Arizona	424,975	110,108	25.9	17.85	n/a	15.25	14.70	(9.18)

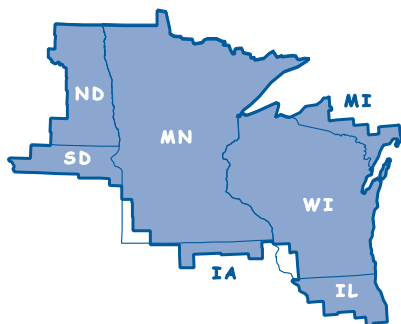
All Market Average or Total * **9,842,491** **3,402,583** **34.6**

n/a = Not applicable.

* May not add due to rounding.

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