



UPPER MIDWEST DAIRY NEWS

Victor J. Halverson, Market Administrator

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CME Cheese and Butter Prices Climb

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) for barrels and 40-pound blocks have climbed to \$1.88 and \$1.81½ per pound, respectively, over the last few months after falling below \$1.30 in May. During this same time, the price of butter has followed a similar trajectory, rising to \$2.27 in early August after falling below \$2.00 in March. Nonfat dry milk prices have also risen gradually through parts of the spring and summer, and are above \$0.83 per pound after dropping to as low as \$0.69 in April.

On August 12, the CME barrel cheese price closed at \$1.86½ per pound, up 14¼¢ from a

month earlier, while the 40-pound block price of \$1.78 was up 15¢ from a month earlier.

The CME butter price closed at \$2.25 per pound on August 12, unchanged from a month earlier. The Grade A nonfat dry milk (NFDM) price was down 6¼¢ from a month earlier, at \$0.83¼ per pound on August 12.

The July Federal order Class III price of \$15.24 per cwt. was up \$2.02 from June, but \$1.09 below July 2015. The July 12 CME Class III futures market has the price at \$16.97 for August, rising to \$17.10 in September before dropping to the mid \$16.00 level for November and December.

Staff Paper Released

The Upper Midwest Order released a staff paper in August 2016 prepared by Dr. Corey Freije, an agricultural economist with the Upper Midwest Order.

Staff Paper 16-01 entitled “*Analysis of Component Levels and Somatic Cell Count in Individual Herd Milk at the Farm Level - 2015*” has been published on our website at:

www.fmma30.com/Staff_Papers.html

A paper copy of the study can be obtained by calling Dr. Freije, toll free, at (888) 301-8224, Ext. 226.

Data on the butterfat, protein, other solids and solids-not-fat (SNF) levels and somatic cell count (SCC) were examined for producer milk associated with the Upper Midwest Order during 2015.

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Pool Summary

- In July, producer milk totaled 2.7 billion pounds, down 322 million pounds from June, but 849 million pounds above July 2015.
- Class I utilization totaled 259 million pounds, down 4.5% from June on a daily basis and 7.2% below last year. Class I usage accounted for 9.5% of producer milk.
- Class III utilization totaled 2.2 billion pounds and accounted for 79.6% of producer milk.
- The July Producer Price Differential (PPD) was \$0.10 per cwt.
- The Statistical Uniform Price was \$15.34 per cwt., up \$1.88 from June, but \$1.01 below July 2015.
- Market statistics for July are shown on Pages 4, and 5.

July 2016 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.5	258,564,981	15.50
Class II	6.1	165,255,516	15.16
Class III	79.6	2,159,153,450	15.24
Class IV	4.8	129,998,047	14.84
Total		2,712,971,994	

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Results from the analyses include: market and state averages and seasonal variation in component levels and SCC, and statistical relationships among the four components in individual herd milk at the farm level.

Major Findings

- 1) Weighted average component levels and SCC for 2015 were 3.80% butterfat, 3.11% protein, 5.74% other solids, 8.85% SNF and 208,000 SCC.
- 2) For 2015, weighted average butterfat levels and protein levels were lowest in July and highest at the end of the year, while other solids levels were lowest in March and April and highest in June. The monthly weighted average butterfat and protein tests ranged from 3.66% to 3.91% and from 3.01% to 3.18%, respectively. Other solids only ranged between 5.72% and 5.76%.

Weighted average SCC were lowest in November and December and highest in August, ranging between 197,000 and 225,000.

- 3) Butterfat and protein tests were on average lower with larger producers, while other solids and solids-not-fat tests tended to be higher with larger producers. Larger producers, on average, also tended to have lower somatic cell counts than their smaller counterparts.
- 4) In 2015, the range of weighted average component levels within one standard deviation of the weighted average was: 3.48% to 4.12% for butterfat; 2.94% to 3.28% for protein; 5.66% to 5.82% for other solids; 8.67% to 9.03% for SNF; and 113,000 to 302,000 for SCC.
- 5) Within the paper, weighted average Somatic Cell Count was examined

from the years 2003 through 2015. It is notable that there is a seasonal pattern of higher levels in the summer, and lower levels in the fall and winter. Furthermore, there is a general trend of lower highs and lower lows. Seasonal high levels of SCC for 2011 and beyond are lower than the seasonal low was in 2003. Somatic cell counts under the Upper Midwest Order have shown a sustained and substantial downward trend between 2003 and 2015, with the annual weighted averages dropping from 312,000 in 2003 to 208,000 in 2015.

- 6) The annual weighted average value of butterfat, protein, and other solids, adjusted for SCC, was \$16.85 per cwt. for the market in 2015. Butterfat and Protein were the most valuable components, contributing more than 93% of the total value between them.

Weighted Average Levels of Selected Components and Somatic Cell Count in Milk by Month 2015

Month	Butterfat	Protein	Other Solids	Solids Not-Fat	Somatic Cell Count
	- % -	- % -	- % -	- % -	- 1,000 -
January	3.87	3.16	5.74	8.90	205
February	3.87	3.15	5.73	8.89	205
March	3.84	3.13	5.72	8.85	209
April	3.79	3.11	5.72	8.83	199
May	3.74	3.07	5.75	8.81	198
June	3.68	3.03	5.76	8.79	208
July	3.66	3.01	5.75	8.76	220
August	3.67	3.03	5.75	8.78	225
September	3.73	3.07	5.75	8.82	224
October	3.86	3.16	5.73	8.90	205
November	3.91	3.18	5.73	8.91	197
December	3.91	3.17	5.74	8.91	197
Minimum	3.66	3.01	5.72	8.76	197
Maximum	3.91	3.18	5.76	8.91	225
Annual Average	3.80	3.11	5.74	8.85	208

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 10% of their receipts to bottling plants.

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 2016 through July 2017. An electronic copy of this list and the order language referenced here can be found on our website: www.fmma30.com.

Agropur inc.

- ◆ Agropur inc. – Little Chute, WI
- ◆ Agropur inc. – Weyauwega, WI

Central Milk Producers Cooperative

- ◆ Dairy Farmers of America, Inc. – Fond du Lac, WI
- ◆ Mid-West Dairyman’s Company – Rockford, IL
- ◆ Mid-West Dairyman’s Company – Shullsburg, 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
- ◆ Saputo Cheese USA, Inc. – Black Creek, WI
- ◆ Foremost Farms USA, Cooperative – Sparta, WI
- ◆ Baker Cheese Factory, Inc. – 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
- ◆ Cedar Grove Cheese, Inc. – Plain, WI

Central Milk Producers Cooperative (continued)

- ◆ Westby Cooperative Creamery – Westby, WI
- ◆ BelGioioso Cheese, Inc. – Pulaski, WI
- ◆ Rosewood Dairy, Inc. – Algoma, WI
- ◆ Saputo Cheese USA, Inc. – Waupun, WI
- ◆ Foremost Farms USA, Cooperative – Milan, WI
- ◆ Grassland Dairy Products, Inc. – Greenwood, 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
- ◆ North Hendren Co-operative Dairy Co. – Willard, WI
- ◆ LaGrandier’s Hillside Dairy, Inc. – Stanley, WI
- ◆ Eau Galle Cheese Factory, Inc. – Durand, WI
- ◆ Burnett Dairy Cooperative, D/B/A Cady Cheese, LLC
- ◆ Associated Milk Producers, Inc. – Jim Falls, WI
- ◆ Plainview Milk Products Cooperative – Plainview, MN
- ◆ Land O’Lakes, Inc. – Caledonia, MN
- ◆ Faribault Dairy Company, Inc. – Faribault, MN
- ◆ White Hill Cheese Company, LLC – Shullsburg, WI
- ◆ Melrose Dairy Proteins, LLC – Melrose, MN
- ◆ Foremost Farms USA, Cooperative – Chilton, WI
- ◆ Associated Milk Producers, Inc. – Paynesville, MN
- ◆ First District Association – Litchfield, MN
- ◆ Ellsworth Cooperative Creamery – Ellsworth, WI
- ◆ Associated Milk Producers, Inc. – Blair, WI
- ◆ Bongards’ Creameries – Perham, MN

Computation of Producer Price Differential - July 2016

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,494,511.23
Product	9.5%	258,564,981			
Skim Milk			254,249,562	\$ 5.5700	14,161,700.58
Butterfat			4,315,419	2.3789	10,265,950.28
Class II					
Product	6.1%	165,255,516			
Nonfat Solids			14,092,572	0.6967	9,818,294.93
Butterfat			9,637,711	2.6034	25,090,816.83
Class III					
Product	79.6%	2,159,153,450			
Protein			64,510,757	1.9112	123,292,958.74
Other Solids			125,031,471	0.0774	9,677,435.87
Butterfat			74,397,657	2.5964	193,166,076.61
Class IV					
Product	4.8%	129,998,047			
Nonfat Solids			10,605,594	0.6618	7,018,782.13
Butterfat			11,226,054	2.5964	29,147,326.59
SCC Adjustment (Class II, III, and IV)					2,572,162.03
Total Producer Milk *		2,712,971,994			\$ 428,706,015.82
Add:					
Overage					53,841.62
Inventory Reclassified					26,203.44
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		47,380			92.78
Subtract:					
Transportation Credit					2,936.38
Assembly Credit					205,544.46
Credit for Reconstituted FMP					0.00
Producer Milk Protein					154,379,739.09
Producer Milk Other Solids					12,113,460.36
Producer Milk Butterfat					258,541,309.96
Producer Milk SCC Adjustment					2,851,453.80
Total Milk and Value		2,713,019,374			\$ 691,709.61
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,913,135.71
One-Half Unobligated Balance Producer Settlement Fund					1,367,712.16
Total Value				0.146426	\$ 3,972,557.48
Subtract:					
Producer Settlement Fund Reserve				0.046426	1,259,538.11
Producer Price Differential **				\$ 0.10	\$ 2,713,019.37

* An estimated 775 million 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 - July 2016

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	88,578,582	10,979,746	99,558,328	\$ 0	80,436,017	\$ 1,447,848
\$1.75	30	80,885,876	1,375,377,073	1,456,262,949	728,025	50,340,401	880,957
\$1.70	26	163,954,384	936,487,171	1,100,441,555	1,100,016	114,389,178	1,944,616
\$1.65	3	17,646,527	39,062,635	56,709,162	85,064	13,399,385	221,090
Total	62	351,065,369	2,361,906,625	2,712,971,994	\$ 1,913,105	258,564,981	\$ 4,494,511

Utilization and Classification of Milk

	July 2016		June 2016	July 2015
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	48,108,953	1,580,683	47,083,301	46,596,022
Flavored Milk	2,384,606	78,683	2,372,056	2,631,340
Reduced Fat Milk	100,839,549	1,950,467	99,333,669	105,759,243
Lowfat Milk	47,396,614	447,905	48,111,334	50,826,479
Fat Free Milk	43,146,034	38,016	43,714,563	51,614,058
Flavored Reduced and Fat Free Milk	16,595,790	159,922	17,989,804	17,449,990
Buttermilk	3,067,716	47,489	3,258,403	3,467,918
Total Packaged Disposition	261,539,262	4,303,165	261,863,130	278,345,050
Total Ending Inventory	20,407,782	308,595	22,930,199	19,915,923
Bulk to Nonpool Plants	1,493,555	34,956	1,594,132	287,396
Shrinkage	590,611	70,992	927,372	2,134,055
Total Class I Utilization	284,031,210	4,717,708	287,314,833	300,682,424
Other Order Plants	(1,982,891)	(39,625)	(2,072,991)	(1,856,277)
Beginning Inventory	(22,930,199)	(354,977)	(22,961,102)	(19,467,186)
Reused Products	0	0	0	0
Other Source Milk	(553,764)	(7,934)	(524,659)	(660,838)
Overage	0	0	0	0
Interhandler Adjustment	625	247	333,160	28,747
Class I Producer Milk	258,564,981	4,315,419	262,089,241	278,726,870
Class II Utilization:				
Total Class II Utilization	171,119,562	9,688,495	48,234,542	207,772,914
Other Order Plants	0	0	0	--
Beginning Inventory	--	--	(2,479,794)	(2,964,589)
Reused Products	(5,836,413)	(23,151)	(7,564,517)	(12,191,818)
Other Source Milk	(27,633)	(27,633)	(62,452)	(599,801)
Overage	--	--	0	--
Class II Producer Milk	165,255,516	9,637,711	38,127,779	192,016,706
Class III Utilization:				
Total Class III Utilization	2,165,990,587	74,542,659	2,753,327,939	1,299,475,290
Other Order Plants	--	--	(7,619,988)	(7,376,224)
Beginning Inventory	(1,727,114)	(44,999)	(10,574,418)	(4,032,149)
Reused Products	0	0	0	0
Other Source Milk	(5,043,911)	(95,976)	(22,896,530)	(941,297)
Overage	(66,112)	(4,027)	(317,842)	(115,851)
Class III Producer Milk	2,159,153,450	74,397,657	2,711,919,161	1,287,009,769
Class IV Utilization:				
Total Class IV Utilization	233,358,286	15,250,286	118,796,121	209,872,415
Other Order Plants	(3,884,337)	(227,710)	(6,593,561)	(7,162,945)
Beginning Inventory	(13,260,217)	(561,062)	(8,223,557)	(13,911,904)
Reused Products	0	0	0	0
Other Source Milk	(85,894,547)	(3,228,141)	(81,490,060)	(82,884,786)
Overage	(321,138)	(7,319)	(10,604)	(30,259)
Class IV Producer Milk	129,998,047	11,226,054	22,478,339	105,882,521
Total Producer Milk -- All Classes	2,712,971,994	99,576,841	3,034,614,520	1,863,635,866

-- 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>					
Jul 2015	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
Dec	1.5752	1.5377	1.5719	2.5709	0.7893	0.2336	1.5761	1.5443	1.5753	2.6787	0.7970	0.2341
Jan 2016	1.4823	1.5309	1.5178	2.0759	0.7776	0.2351	1.4699	1.5297	1.5115	2.0442	0.7817	0.2344
Feb	1.4985	1.5125	1.5170	2.1350	0.7689	0.2469	1.4985	1.5088	1.5158	2.1618	0.7684	0.2426
Mar	1.5062	1.4991	1.5162	1.9905	0.7522	0.2477	1.5024	1.5009	1.5148	1.9969	0.7504	0.2502
Apr	1.4918	1.4899	1.5041	2.0192	0.7307	0.2466	1.5034	1.4926	1.5119	2.0092	0.7298	0.2465
May	1.3907	1.4070	1.4104	2.0580	0.7607	0.2505	1.4300	1.4408	1.4477	2.0632	0.7469	0.2522
Jun	1.4015	1.4820	1.4477	2.1623	0.7888	0.2601	1.3963	1.4789	1.4432	2.1359	0.7925	0.2576
Jul	1.5871	1.6830	1.6419	2.3155	0.8363	0.2742	1.5721	1.6636	1.6231	2.3245	0.8428	0.2745

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>								
Jul 2015	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
Dec	2.3318	1.4616	1.4638	0.7685	0.8509	0.7789	0.2500	0.2282	0.2600
Jan 2016	2.1214	1.4757	1.4842	0.7312	0.8202	0.7496	0.2572	0.2296	0.2650
Feb	2.0840	1.4744	1.4573	0.7410	0.7894	0.7444	0.2569	0.2321	0.2794
Mar	1.9605	1.4877	1.4530	0.7413	0.7778	0.7473	0.2560	0.2333	0.2625
Apr	2.0563	1.4194	1.4231	0.7306	0.7689	0.7260	0.2505	0.2327	0.2508
May	2.0554	1.3174	1.3529	0.7880	0.7828	0.7690	0.2398	0.2454	0.2464
Jun	2.2640	1.5005	1.5301	0.8476	0.8184	0.8200	0.2649	0.2569	0.2544
Jul	2.2731	1.6613	1.7363	0.8638	0.8824	0.8736	0.2787	0.2903	0.2853

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)	
May 2015	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	10,718	2,747	8,268	11.1	3.85	3.16	5.73	199
Nov	16	47	12	10,997	2,848	8,625	10.3	3.91	3.18	5.74	192
Dec	17	47	12	11,233	3,079	8,830	10.0	3.90	3.17	5.74	192
Jan 2016	16	48	12	11,432	3,256	9,185	9.1	3.92	3.18	5.69	198
Feb	17	46	11	11,225	3,101	9,525	9.2	3.90	3.15	5.73	200
Mar	17	46	11	10,226	3,127	9,863	9.4	3.86	3.12	5.75	197
Apr	17	46	13	10,420	3,193	10,214	8.9	3.84	3.11	5.74	194
May	16	46	13	10,565	3,165	9,657	8.9	3.78	3.08	5.76	191
Jun	16	46	13		3,035		8.6	3.71	3.03	5.77	208
Jul	16	46	14		2,713		9.5	3.67	2.98	5.77	222

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>
Aug 2015	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	2.9127	0.7500	6.75	16.71
Jan 2016	3.0362	5.61	16.04	3.0542	7.41	17.84	2.3132	0.7011	6.31	14.19
Feb	2.2678	5.91	13.64	2.2858	7.71	15.44	2.3848	0.6856	6.17	14.30
Mar	2.4103	5.54	13.78	2.4283	7.34	15.58	2.2098	0.6722	6.05	13.57
Apr	2.2106	6.22	13.74	2.2286	8.02	15.54	2.2446	0.6544	5.59	13.54
May	2.2255	6.12	13.70	2.2435	7.92	15.50	2.2916	0.6344	5.71	13.53
Jun	2.2908	5.31	13.14	2.3088	7.11	14.94	2.4179	0.6511	5.86	14.12
Jul	2.3789	5.57	13.70	2.3969	7.37	15.50	2.6034	0.6967	6.27	15.16
Aug	2.6073	6.16	15.07	2.6253	7.96	16.87		0.7456	6.71	

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>
Jul 2015	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
Dec	2.9057	1.3599	0.0355	4.43	14.44	2.9057	0.6153	5.54	15.52
Jan 2016	2.3062	1.8169	0.0371	5.85	13.72	2.3062	0.6037	5.43	13.31
Feb	2.3778	1.7389	0.0492	5.68	13.80	2.3778	0.5951	5.36	13.49
Mar	2.2028	1.9206	0.0501	6.25	13.74	2.2028	0.5786	5.21	12.74
Apr	2.2376	1.8450	0.0489	6.01	13.63	2.2376	0.5573	5.02	12.68
May	2.2846	1.4935	0.0529	4.94	12.76	2.2846	0.5870	5.28	13.09
Jun	2.4109	1.4807	0.0628	4.96	13.22	2.4109	0.6148	5.53	13.77
Jul	2.5964	1.9112	0.0774	6.38	15.24	2.5964	0.6618	5.96	14.84

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>
May 2015	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	17.82
Nov	0.45	15.75	3.1830	1.3205	0.0361	0.00083	17.91
Dec	0.42	14.86	2.9057	1.3599	0.0355	0.00079	17.61
Jan 2016	0.23	13.95	2.3062	1.8169	0.0371	0.00076	16.22
Feb	0.19	13.99	2.3778	1.7389	0.0492	0.00076	16.09
Mar	0.10	13.84	2.2028	1.9206	0.0501	0.00076	15.79
Apr	0.15	13.78	2.2376	1.8450	0.0489	0.00075	15.58
May	0.32	13.08	2.2846	1.4935	0.0529	0.00071	14.80
Jun	0.24	13.46	2.4109	1.4807	0.0628	0.00072	
Jul	0.10	15.34	2.5964	1.9112	0.0774	0.00082	

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

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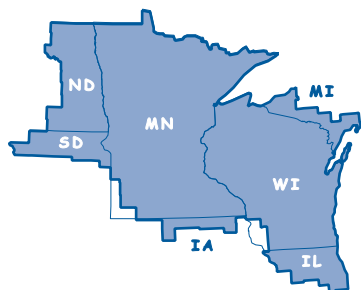
Summary of Federal Order Data - July 2016

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	2,300,792	673,939	29.3	\$ 16.95	\$ 0.98	\$ 16.22	\$ 14.77	\$(0.69)
5 Appalachian	436,514	296,137	67.8	17.10	n/a	16.80	15.20	(1.70)
6 Florida	205,763	171,449	83.3	19.10	n/a	18.71	15.11	(2.34)
7 Southeast	418,092	287,264	68.7	17.50	n/a	17.20	15.20	(2.11)
30 Upper Midwest	2,712,972	258,565	9.5	15.50	0.10	15.34	15.34	(1.01)
32 Central	1,298,432	365,593	28.2	15.70	0.02	15.26	15.06	(1.01)
33 Mideast	1,686,148	500,082	29.7	15.70	0.21	15.45	15.25	(0.71)
124 Pacific Northwest	771,834	152,386	19.7	15.60	(0.05)	15.19	15.09	0.01
126 Southwest	1,172,026	323,010	27.6	16.70	0.87	16.11	14.91	(1.14)
131 Arizona	398,835	102,062	25.6	16.05	n/a	15.42	14.87	(0.34)
All Market Average or Total *	11,401,407	3,130,488	27.5					

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

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Upper Midwest Marketing Area F.O. 30

Phone: (952) 831-5292
 Fax: (952) 831-8249

Website: www.fmma30.com

