



UPPER MIDWEST DAIRY NEWS

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April 2019

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CME Prices Move Higher in April

The price for barrel cheddar cheese on the Chicago Mercantile Exchange (CME) on April 30 was \$1.63 per pound, with 40-pound blocks at \$1.67¼.

The CME barrel price was up 2¾¢ from March 29 and 14¼¢ above a year ago. The barrel price is at its highest level since September 2018.

The CME block price was up 2¾¢ from a month ago and 4¼¢ above last year. At its peak in late March of \$1.73, the block price reached its highest level since October last year.

The CME butter price on April 30 was \$2.26¾ per pound, up 7¼¢ from last month, but 10¼¢ below a year ago.

The price of nonfat dry milk (NFDM) on the CME on April 30 was \$1.03½ per pound, up 6¾¢ from last month and 18¢ above a year ago.

The April 2019 Federal order Class III price was \$15.96 per cwt., up \$0.92 from March and \$1.49 above last year. The CME Class III futures on April 30 had the price at \$16.08 for May, and staying above \$16 through the end of the year, reaching a peak for 2019 of \$16.84 in September.



USDA Announces Grant Money Available

On April 6, 2019, the U.S. Department of Agriculture (USDA) announced that \$1.5 million in competitive grant funding is available for the Dairy Business Innovation (DBI) Initiatives.

DBI was authorized by the 2018 Farm Bill to support the dairy industry.

Applications must be submitted through www.grants.gov by 11:59 p.m. Eastern Time on June 17, 2019.

Information about grant eligibility:
e-mail -- AMSGrants@usda.gov
www.ams.usda.gov/services/grants/dbi

Pool Summary

- In March, producer milk totaled 3.2 billion pounds, up from last month and last year. The volume is the third largest for the Order, and the 21st time above 3 billion pounds.
- Class I utilization was 228 million pounds, down 5.3% from February on a daily basis and 15.5% below last year. In March, Class I use was 7.0% of producer milk, a record low.
- The March Producer Price Differential (PPD) was \$0.24 per cwt.
- The Statistical Uniform Price was \$15.28 per cwt., up \$1.06 from February and \$1.03 above last year.
- Market statistics for March are shown on Pages 3, 4 and 5.

March 2019 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	7.0	228,057,274	17.78
Class II	1.1	35,250,414	16.61
Class III	90.4	2,932,401,600	15.04
Class IV	1.5	47,602,997	15.71
Total		3,243,312,285	

2018 Mailbox Milk Price was \$15.72

The Dairy Program of the Agricultural Marketing Service, through its Federal milk order offices, collects and publishes *mailbox milk prices*. These prices attempt to show what dairy farmers actually receive in their milk checks.

Mailbox prices for 2018 are shown in Table 1 for 22 regions in the United States. The regions are all or a portion of a Federal milk order, except for California (see map on Page 3). In November 2018, California became a Federal order. Prior to that, the mailbox

price was calculated by California Department of Food and Agriculture.

The mailbox price is defined as the net price received by dairy farmers for milk, including all payments received for milk sold and deducting costs associated with marketing the milk. All

Table 1 - 2018 Mailbox Milk Prices^{1/} for Selected Reporting Areas in Federal Milk Orders and California

Reporting Area ^{2/}	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weighted Average ^{3/}
<i>Dollars Per Hundredweight</i>													
New England States ^{4/}	\$16.96	\$15.90	\$16.08	\$16.55	\$16.86	\$17.15	\$16.27	\$16.46	\$17.20	\$18.35	\$18.12	\$17.89	\$16.97
New York	15.85	14.77	14.94	15.30	15.69	16.01	15.24	15.45	16.12	17.21	16.95	16.53	15.84
Eastern Pennsylvania ^{5/}	15.70	14.59	14.73	15.43	15.37	15.70	14.98	15.15	15.77	16.82	16.78	16.46	15.59
Appalachian States ^{6/}	16.99	15.38	15.02	15.61	15.97	16.37	16.28	15.82	16.24	17.71	17.59	16.82	16.28
Southeast States ^{7/}	16.80	15.05	14.68	15.39	15.79	16.29	17.27	16.01	16.43	17.16	17.52	16.68	16.18
Southern Missouri ^{8/}	16.99	15.23	14.73	15.18	15.24	15.86	16.98	16.25	16.82	17.11	17.97	16.83	16.14
Florida	18.25	16.90	16.46	16.90	17.40	17.97	18.07	17.72	18.16	19.03	18.87	17.90	17.74
Western Pennsylvania ^{9/}	15.95	15.08	14.96	15.32	15.61	15.87	15.04	15.48	16.00	16.91	16.92	16.57	15.84
Ohio	15.96	14.84	14.96	15.47	15.41	15.44	14.76	15.14	15.66	16.83	16.80	16.34	15.64
Indiana	15.25	13.99	14.12	14.76	14.77	14.90	14.46	14.85	15.66	16.71	16.75	16.15	15.16
Michigan	14.13	13.10	13.32	13.79	14.06	14.07	13.43	13.83	14.61	15.66	15.30	14.80	14.17
Wisconsin	16.20	15.39	15.96	16.25	16.52	16.25	15.10	16.09	17.20	17.39	16.78	16.07	16.27
Minnesota	16.04	15.56	15.90	16.19	16.58	15.94	15.08	16.23	17.32	17.20	16.65	16.16	16.21
Iowa	16.24	15.49	15.90	16.24	16.58	16.01	14.99	16.11	17.05	17.57	16.68	16.24	16.26
Illinois	16.51	15.37	15.63	16.07	16.31	15.79	15.38	16.00	17.01	17.74	17.41	16.65	16.28
Corn Belt States ^{10/}	15.41	14.10	14.31	14.55	14.66	14.66	13.85	14.35	15.27	16.17	15.44	14.69	14.79
Western Texas ^{11/}	15.99	14.56	14.78	15.03	15.46	15.47	14.55	14.98	15.84	16.67	16.00	15.19	15.38
New Mexico	14.54	12.95	13.21	13.33	13.84	14.01	13.15	13.44	14.16	14.79	14.34	13.69	13.78
Northwest States ^{12/}	15.88	15.13	15.51	15.80	16.24	16.40	15.55	15.88	16.98	17.53	17.05	16.69	16.24
California ^{13/}	14.67	14.31	14.68	14.80	15.29	15.17	14.66	15.28	15.90	16.37	N/A	N/A	N/A
All Federal Order Areas ^{14/}	\$15.86	\$14.81	\$15.04	\$15.41	\$15.70	\$15.73	\$14.95	\$15.43	\$16.25	\$16.97	\$16.57	\$16.01	\$15.72
Upper Midwest Order ^{15/}	\$16.38	\$15.70	\$16.14	\$16.48	\$16.76	\$16.33	\$15.34	\$16.28	\$17.40	\$17.75	\$17.02	\$16.31	\$16.46

^{1/} Net pay price received by dairy farmers for milk. Includes all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. Prices include, for the most part, the assessment under the Cooperatives Working Together (CWT) program.

^{2/} Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. The price shown is the weighted average of the prices reported for all orders that received milk from that area.

^{3/} Figures are annual averages -- the weighted average of the monthly figures.

^{4/} Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

^{5/} All counties to the east of those listed in footnote 9.

^{6/} Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia.

^{7/} Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi.

^{8/} The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these.

^{9/} The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these.

^{10/} Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in footnote 8.

^{11/} All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby.

^{12/} Includes Oregon and Washington.

^{13/} The California Federal Milk Marketing Order became effective on November 1, 2018. Prior to November 2018, the California mailbox price was calculated by the California Department of Food and Agriculture. Prices not available for November and December.

^{14/} Weighted average of the information for all selected reporting areas in Federal milk orders (excluding California for November and December).

^{15/} This mailbox price is calculated by the Upper Midwest Order Market Administrator's Office and includes information for all milk associated with the order.

mailbox prices are reported at test; there is no adjustment to 3.5% but-terfat.

For 2018, the all-market mailbox price was \$15.72, down \$1.59 from 2017 and \$8.32 below the record high price set in 2014.

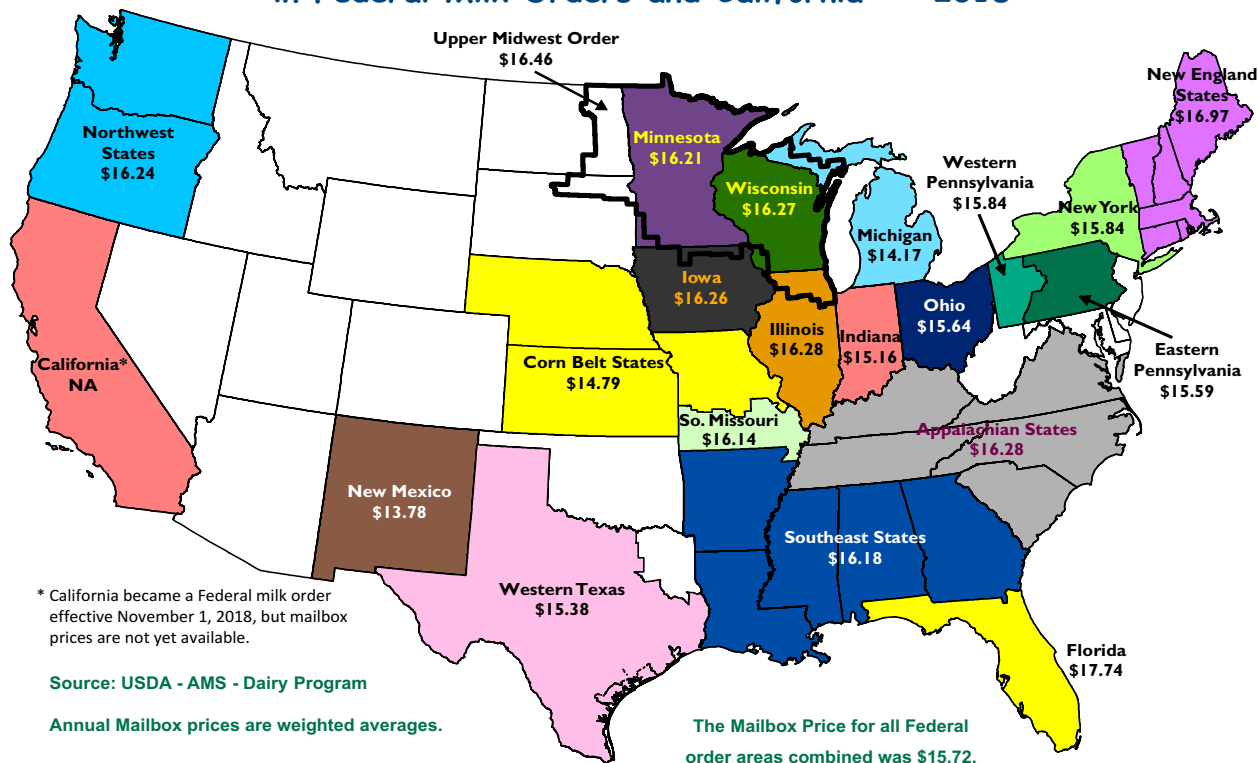
As seen in Table 1, the Upper Midwest Order (UMO) mailbox price was above the All Federal Order price each month of the year in 2018, as were the Minnesota and Wisconsin prices.

The monthly differences for the UMO ranged from \$0.30 above in December to \$1.15 higher in September. The UMO annual average price was \$0.74 above the all market average, with Minnesota \$0.49 higher and Wisconsin \$0.55 above.

The UMO annual average was the 3rd highest price in 2018, behind only the Florida and New England States averages. Wisconsin was the 6th highest price, while Minnesota was 9th.

Year	All Market Mailbox Price	Difference from Previous Year
2018	\$15.72	(\$1.59)
2017	\$17.31	\$1.36
2016	\$15.95	(\$1.07)
2015	\$17.02	(\$7.02)
2014	\$24.04	\$3.98
2013	\$20.06	\$1.50
2012	\$18.56	(\$1.64)
2011	\$20.20	\$3.91
2010	\$16.29	\$3.47
2009	\$12.82	(\$5.57)

Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders and California -- 2018



Upper Midwest Pool Statistics - March 2019

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	42,747,848	4,962,745	47,710,593	\$ 0	38,484,190	\$ 692,716
\$1.75	29	95,295,332	1,370,053,935	1,465,349,267	732,675	68,037,598	1,190,658
\$1.70 *	28	159,897,015	1,570,355,410	1,730,252,425	1,800,681	121,535,486	2,062,236
Total	60	297,940,195	2,945,372,090	3,243,312,285	\$ 2,533,356	228,057,274	\$3,945,610

* Includes the restricted data from the \$1.65 zone.

Computation of Producer Price Differential - March 2019

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 3,945,609.74
Product	7.0%	228,057,274			
Skim Milk			224,126,805	\$ 7.2500	16,249,193.40
Butterfat			3,930,469	2.5670	10,089,513.93
Class II					
Product	1.1%	35,250,414			
Nonfat Solids			2,759,603	0.8833	2,437,557.32
Butterfat			5,517,131	2.5531	14,085,787.17
Class III					
Product	90.4%	2,932,401,600			
Protein			94,085,286	1.6303	153,387,241.77
Other Solids			168,599,842	0.2200	37,091,965.24
Butterfat			111,517,627	2.5461	283,935,030.08
Class IV					
Product	1.5%	47,602,997			
Nonfat Solids			3,514,314	0.7832	2,752,410.72
Butterfat			9,649,504	2.5461	24,568,602.15
SCC Adjustment (Class II, III, and IV)					4,117,645.64
Total Producer Milk *		3,243,312,285			\$ 552,660,557.16
Add:					
Overage					44,515.84
Inventory Reclassified					(23,921.14)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		4,252			210.05
Subtract:					
Transportation Credit					10,580.80
Assembly Credit					181,315.84
Credit for Reconstituted FMP					0.00
Producer Milk Protein					169,141,709.41
Producer Milk Other Solids					40,927,604.08
Producer Milk Butterfat					332,558,166.57
Producer Milk SCC Adjustment					4,427,059.56
Total Milk and Value		3,243,316,537			\$ 5,434,925.65
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,533,262.08
One-Half Unobligated Balance Producer Settlement Fund					1,376,301.87
Total Value				0.288115	\$ 9,344,489.60
Subtract:					
Producer Settlement Fund Reserve				0.048115	1,560,529.91
Producer Price Differential **				\$ 0.24	\$ 7,783,959.69

* An estimated 400 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

	March 2019		February 2019	March 2018
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	43,436,286	1,430,893	40,105,457	49,553,735
Flavored Milk	2,394,442	79,825	2,434,611	2,565,827
Reduced Fat Milk	82,131,965	1,586,619	79,420,009	101,319,320
Lowfat Milk	43,126,797	409,872	40,914,085	49,369,296
Fat Free Milk	30,550,205	32,469	29,264,619	37,684,613
Flavored Reduced and Fat Free Milk	27,144,109	196,350	25,690,628	29,205,722
Buttermilk	2,236,434	22,529	1,860,672	2,503,951
Total Packaged Disposition	231,020,238	3,758,557	219,690,081	272,202,464
Total Ending Inventory	20,116,365	312,971	22,093,985	20,626,302
Bulk to Nonpool Plants	1,302,203	29,961	2,034,133	1,989,526
Shrinkage	2,406,979	245,413	999,036	927,779
Total Class I Utilization	254,845,785	4,346,902	244,817,235	295,746,071
Other Order Plants	(4,772,429)	(79,325)	(4,553,038)	(2,258,880)
Beginning Inventory	(22,092,478)	(339,653)	(22,401,322)	(23,014,653)
Reused Products	0	0	0	0
Other Source Milk	(47,606)	(914)	(260,521)	(381,760)
Overage	0	0	0	0
Interhandler Adjustment	124,002	3,459	(25,315)	(150,280)
Class I Producer Milk	228,057,274	3,930,469	217,577,039	269,940,498
Class II Utilization:				
Total Class II Utilization	41,939,627	5,528,113	42,353,634	202,037,312
Other Order Plants	--	--	--	--
Beginning Inventory	(1,528,728)	(8,201)	(1,217,354)	--
Reused Products	(5,160,485)	(2,781)	(6,479,119)	(6,739,058)
Other Source Milk	0	0	--	-
Overage	0	0	--	--
Class II Producer Milk	35,250,414	5,517,131	34,657,161	195,298,254
Class III Utilization:				
Total Class III Utilization	2,942,779,083	111,697,547	2,510,515,222	2,094,446,050
Other Order Plants	(4,866,412)	(19,580)	(3,062,336)	--
Beginning Inventory	(4,149,867)	(100,702)	(5,858,713)	(2,870,393)
Reused Products	0	0	--	--
Other Source Milk	(1,272,612)	(47,492)	(7,359,577)	(5,123,928)
Overage	(88,592)	(12,146)	(77,546)	(49,066)
Class III Producer Milk	2,932,401,600	111,517,627	2,494,157,050	2,086,402,663
Class IV Utilization:				
Total Class IV Utilization	171,499,829	15,120,628	136,300,686	217,904,505
Other Order Plants	(8,622,349)	(517,767)	(6,869,362)	(5,618,237)
Beginning Inventory	(9,427,234)	(718,764)	(8,323,700)	(15,315,634)
Reused Products	0	0	--	0
Other Source Milk	(105,828,389)	(4,231,601)	(94,959,152)	(60,396,487)
Overage	(18,860)	(2,992)	(42,958)	(67,002)
Class IV Producer Milk	47,602,997	9,649,504	26,105,514	136,507,145
Total Producer Milk -- All Classes	3,243,312,285	130,614,731	2,772,496,764	2,688,148,560

-- 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>					
Mar 2018	1.5718	1.5078	1.5542	2.1759	0.6963	0.2531	1.5628	1.5024	1.5468	2.1741	0.6964	0.2467
Apr	1.5997	1.5185	1.5737	2.2452	0.7134	0.2592	1.5890	1.5284	1.5730	2.2175	0.7004	0.2575
May	1.6624	1.5790	1.6363	2.3382	0.7937	0.2711	1.6702	1.5878	1.6438	2.3246	0.7993	0.2712
Jun	1.6470	1.5549	1.6150	2.3756	0.8150	0.3086	1.6500	1.5859	1.6324	2.3714	0.8249	0.3041
Jul	1.5756	1.3796	1.4868	2.2596	0.7824	0.3372	1.5830	1.3736	1.4849	2.2659	0.7806	0.3361
Aug	1.5886	1.4912	1.5544	2.3192	0.8111	0.3681	1.5771	1.4766	1.5418	2.3282	0.8109	0.3709
Sep	1.6770	1.6016	1.6533	2.2724	0.8548	0.4028	1.6816	1.6398	1.6753	2.2684	0.8536	0.4075
Oct	1.6795	1.4366	1.5686	2.2814	0.8739	0.4470	1.6719	1.4553	1.5723	2.2836	0.8707	0.4379
Nov	1.5246	1.3433	1.4463	2.2677	0.8860	0.4626	1.5397	1.3353	1.4507	2.2595	0.8886	0.4648
Dec	1.4032	1.3160	1.3742	2.2425	0.9020	0.4685	1.4086	1.3182	1.3786	2.2538	0.8996	0.4659
Jan 2019	1.4280	1.3147	1.3868	2.2343	0.9513	0.4805	1.4245	1.3273	1.3930	2.2328	0.9315	0.4793
Feb	1.4632	1.2957	1.3940	2.2644	0.9800	0.4545	1.4501	1.2810	1.3769	2.2912	0.9811	0.4616
Mar	1.5989	1.4524	1.5383	2.2740	0.9589	0.4127	1.6159	1.4417	1.5430	2.2854	0.9587	0.4118
Apr	1.6659	1.5956	1.6468	2.2669	0.9641	0.3923	1.6483	1.5749	1.6274	2.2652	0.9556	0.3909

Month/Year	Chicago Mercantile Exchange					USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	Whey	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Extra Grade	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>									
Mar 2018	2.2011	1.5614	1.5071	0.6808	0.2848	0.7183	0.6928	0.2701	0.2577	0.2684
Apr	2.3145	1.6062	1.4721	0.7656	0.3038	0.7345	0.7397	0.2711	0.2673	0.2746
May	2.3751	1.6397	1.5870	0.8441	0.3452	0.8101	0.8302	0.2969	0.2951	0.3033
Jun	2.3270	1.5617	1.4145	0.7790	0.4030	0.8191	0.8052	0.3317	0.3231	0.3467
Jul	2.2361	1.5364	1.3707	0.7783	0.4118	0.7996	0.7752	0.3687	0.3343	0.3675
Aug	2.3009	1.6341	1.5835	0.8497	0.4548	0.8327	0.8428	0.3915	0.3854	0.4021
Sep	2.2545	1.6438	1.4503	0.8845	0.5225	0.8943	0.8822	0.4312	0.4334	0.4528
Oct	2.2600	1.5874	1.3152	0.8691	0.5329	0.8870	0.8818	0.4809	0.4584	0.4864
Nov	2.2480	1.3951	1.3100	0.8856	0.4331	0.8845	0.8844	0.4817	0.4343	0.4542
Dec	2.2071	1.3764	1.2829	0.9241	0.4595	0.9125	0.9196	0.4804	0.4413	0.4478
Jan 2019	2.2481	1.4087	1.2379	1.0075	0.4640	0.9669	0.9848	0.4924	0.4488	0.4645
Feb	2.2659	1.5589	1.3867	0.9916	0.3559	0.9922	0.9841	0.4501	0.4271	0.4136
Mar	2.2773	1.5908	1.4910	0.9671	0.3304	0.9766	0.9680	0.4042	0.4027	0.3830

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)	
Feb 2018	18	48	11	9,499	2,879	10,820	8.7	4.00	3.19	5.74	173
Mar	16	47	12	8,673	2,688	9,995	10.0	3.95	3.15	5.75	167
Apr	17	47	11	8,599	2,597	10,062	9.8	3.96	3.14	5.75	165
May	16	47	12	8,459	2,590	9,879	10.0	3.84	3.05	5.77	171
Jun	15	47	12	9,821	3,050	10,346	7.7	3.75	3.01	5.79	189
Jul	16	47	12	9,653	3,252	10,855	7.2	3.75	3.00	5.79	200
Aug	15	47	11	9,028	2,949	10,539	8.6	3.78	3.04	5.78	194
Sep	15	47	12	7,888	2,157	9,108	10.4	3.84	3.09	5.77	195
Oct	15	47	12	8,350	2,665	10,290	9.3	4.01	3.20	5.78	167
Nov	14	47	13	8,756	2,699	10,272	9.2	4.08	3.24	5.76	156
Dec	13	47	10	8,697	2,947	10,926	7.9	4.05	3.20	5.76	157
Jan 2019	14	47	9	8,798	3,059	11,214	7.9	4.02	3.19	5.76	176
Feb	14	47	9	8,687	2,772	11,395	7.8	4.04	3.21	5.74	172
Mar	13	47	9		3,243		7.0	4.03	3.20	5.74	173

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>
Mar 2018	2.3334	5.38	13.36	2.3514	7.18	15.16	2.4343	0.6197	5.55	13.88
Apr	2.4251	5.82	14.10	2.4431	7.62	15.90	2.5183	0.6011	5.41	14.03
May	2.4777	5.98	14.44	2.4957	7.78	16.24	2.6309	0.6056	5.45	14.47
Jun	2.6074	6.35	15.25	2.6254	8.15	17.05	2.6762	0.7033	6.33	15.48
Jul	2.6641	6.25	15.36	2.6821	8.05	17.16	2.5357	0.7278	6.55	15.20
Aug	2.5363	5.46	14.15	2.5543	7.26	15.95	2.6079	0.6844	6.16	15.07
Sep	2.6118	5.92	14.85	2.6298	7.72	16.65	2.5512	0.7144	6.43	15.13
Oct	2.5393	7.71	16.33	2.5573	9.51	18.13	2.5621	0.7567	6.81	15.54
Nov	2.5578	6.81	15.52	2.5758	8.61	17.32	2.5455	0.7733	6.96	15.63
Dec	2.5286	6.42	15.05	2.5466	8.22	16.85	2.5150	0.7911	7.12	15.67
Jan 2019	2.5217	6.52	15.12	2.5397	8.32	16.92	2.5051	0.8022	7.22	15.74
Feb	2.4962	6.80	15.30	2.5142	8.60	17.10	2.5415	0.8333	7.50	16.13
Mar	2.5670	7.25	15.98	2.5850	9.05	17.78	2.5531	0.8833	7.95	16.61
Apr	2.5599	7.05	15.76	2.5779	8.85	17.56	2.5445	0.8611	7.75	16.38
May	2.5355	7.82	16.42	2.5535	9.62	18.22		0.8578	7.72	

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>
Mar 2018	2.4273	1.8066	0.0556	5.93	14.22	2.4273	0.5232	4.71	13.04
Apr	2.5113	1.7810	0.0619	5.89	14.47	2.5113	0.5401	4.86	13.48
May	2.6239	1.8609	0.0742	6.21	15.18	2.6239	0.6196	5.58	14.57
Jun	2.6692	1.7478	0.1128	6.08	15.21	2.6692	0.6407	5.77	14.91
Jul	2.5287	1.4827	0.1422	5.44	14.10	2.5287	0.6085	5.48	14.14
Aug	2.6009	1.6245	0.1741	6.06	14.95	2.6009	0.6369	5.73	14.63
Sep	2.5442	2.0029	0.2098	7.45	16.09	2.5442	0.6801	6.12	14.81
Oct	2.5551	1.7185	0.2553	6.83	15.53	2.5551	0.6990	6.29	15.01
Nov	2.5385	1.3419	0.2714	5.76	14.44	2.5385	0.7110	6.40	15.06
Dec	2.5080	1.1417	0.2775	5.18	13.78	2.5080	0.7269	6.54	15.09
Jan 2019	2.4981	1.1927	0.2898	5.41	13.96	2.4981	0.7757	6.98	15.48
Feb	2.5345	1.1776	0.2631	5.20	13.89	2.5345	0.8041	7.24	15.86
Mar	2.5461	1.6303	0.2200	6.35	15.04	2.5461	0.7832	7.05	15.71
Apr	2.5375	1.9890	0.1990	7.34	15.96	2.5375	0.7883	7.09	15.72

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 2018	0.26	14.26	2.4531	1.6612	0.0787	0.00076	16.38
Feb	0.19	13.59	2.3490	1.6265	0.0550	0.00074	15.70
Mar	0.03	14.25	2.4273	1.8066	0.0556	0.00078	16.14
Apr	0.07	14.54	2.5113	1.7810	0.0619	0.00079	16.48
May	0.07	15.25	2.6239	1.8609	0.0742	0.00082	16.76
Jun	0.19	15.40	2.6692	1.7478	0.1128	0.00081	16.33
Jul	0.27	14.37	2.5287	1.4827	0.1422	0.00074	15.34
Aug	0.13	15.08	2.6009	1.6245	0.1741	0.00078	16.28
Sep	(0.07)	16.02	2.5442	2.0029	0.2098	0.00083	17.40
Oct	0.22	15.75	2.5551	1.7185	0.2553	0.00078	17.75
Nov	0.30	14.74	2.5385	1.3419	0.2714	0.00072	17.02
Dec	0.33	14.11	2.5080	1.1417	0.2775	0.00069	16.31
Jan 2019	0.31	14.27	2.4981	1.1927	0.2898	0.00069	16.38
Feb	0.33	14.22	2.5345	1.1776	0.2631	0.00070	
Mar	0.24	15.28	2.5461	1.6303	0.2200	0.00077	

Summary of Federal Order Data - March 2019

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts <i>— Thousand Pounds —</i>	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential <i>— Dollars per Cwt. —</i>	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	2,318,821	709,114	30.6	\$ 19.23	\$ 2.13	\$ 17.17	\$ 15.72	\$ 2.11
5 Appalachian	479,523	310,211	64.7	19.38	n/a	18.31	16.71	2.29
6 Florida	225,665	184,855	81.9	21.38	n/a	20.41	16.81	2.27
7 Southeast	448,057	289,923	64.7	19.78	n/a	18.70	16.70	2.40
30 Upper Midwest	3,243,312	228,057	7.0	17.78	0.24	15.28	15.28	1.03
32 Central	1,504,218	397,488	26.4	17.98	0.72	15.76	15.56	1.84
33 Mideast	1,664,547	560,694	33.7	17.98	1.15	16.19	15.99	1.95
51 California	2,258,042	447,451	19.8	18.08	0.99	16.03	15.73	n/a
124 Pacific Northwest	754,230	145,866	19.3	17.88	0.75	15.79	15.69	1.91
126 Southwest	1,281,895	351,657	27.4	18.98	1.54	16.58	15.38	1.79
131 Arizona	462,756	104,276	22.5	18.33	n/a	16.18	15.63	2.16
All Market Average or Total *	14,641,066	3,729,592	25.5					

n/a = Not applicable.

* May not add due to rounding.

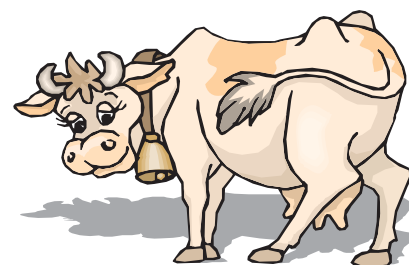
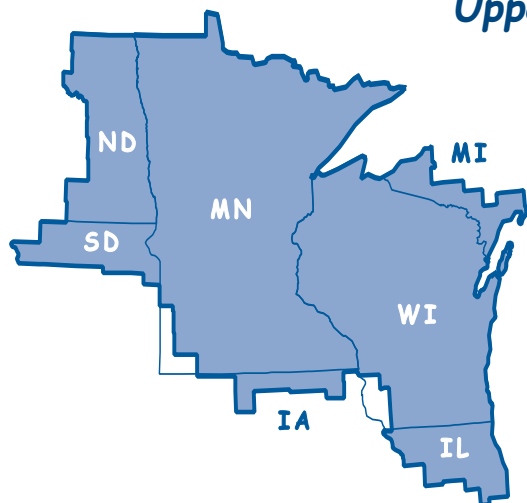
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