



# UPPER MIDWEST DAIRY NEWS

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## CME Dairy Prices Mixed in November

The price for barrels of cheddar cheese on the Chicago Mercantile Exchange (CME) on November 22 of \$2.18½ per pound was up 8¢ from October 22 and 94½¢ above a year ago. The CME price for 40-pound blocks of cheese on November 22 was \$1.84¼ per pound, down 26¢ from a month ago, but 49¾¢ above last year.

While the block price is historically above the barrel price, that has been reversed for the last month, with barrels currently 34¼¢ above blocks.

The CME butter price on November 22 was \$2.02½ per pound, down 6½¢ from a month ago and 25½¢ below a year ago.

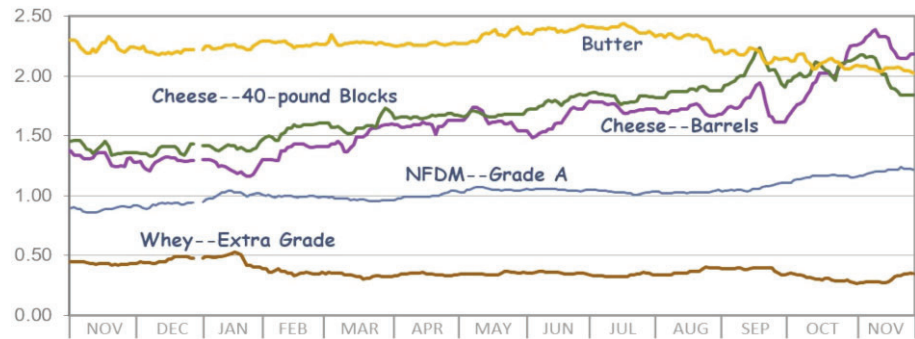
The price of nonfat dry milk (NFDM) on the CME on November 22 was \$1.22 per pound, up 5½¢ from October 22 and 32¼¢ above last year.

The whey price on the CME on November 22 was \$0.34¾ per pound, up 6¢ from October 22, but 7¾¢ below last November.

The October 2019 Federal order Class III price was \$18.72 per cwt., \$0.41 above September and \$3.19 above last year. The Class III price is at its highest level since November 2014, and the CME Class III Futures market has the price going above \$20 in November.



Chicago Mercantile Exchange -- Selected Dairy Commodity Prices \*



\* Prices depicted are per pound for each day that trading occurred from November 1, 2018 through November 22, 2019.

## Pool Summary

- In October, producer milk totaled 1.96 billion pounds, down 17% on a daily basis from last month and 26% below last year. The declines resulted from a much larger volume of milk not pooled in October.
- Class I utilization was 240 million pounds, up 5.0% on daily basis from September, but 3.1% below last year. In October, Class I use was 12.2% of producer milk.
- The October Producer Price Differential (PPD) was \$(0.30) per cwt.
- The Statistical Uniform Price was \$18.42 per cwt., up \$0.19 from September and \$2.67 above a year ago.
- Market statistics for October are shown on Pages 3, 4 and 5.

## October 2019 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	12.2	239,753,190	19.64
Class II	9.2	180,882,284	16.68
Class III	72.9	1,429,279,366	18.72
Class IV	5.7	110,424,956	16.39
<b>Total</b>		<b>1,960,339,796</b>	

## USDA Issues Second Tranche of Market Facilitation Program Payments \*

The U.S. Secretary of Agriculture, Sonny Perdue, recently announced the second round of the 2019 Market Facilitation Program (MFP) payments. The MFP is aimed at assisting farmers suffering from damage due to trade retaliation by foreign nations. The payments were expected to begin the week before Thanksgiving.

Producers of MFP-eligible commodities will now be eligible to receive 25% of the total payment expected, in addition to the 50% they have already received from the [2019 MFP](#).

“This second tranche of 2019 MFP payments, along with already provided disaster assistance, will give farmers, who have had a tough year due to unfair trade retaliation and natural disasters, much needed funds in time for Thanksgiving,” said Secretary Perdue. “President Trump has shown time and again that he is fighting for America’s farmers and ranchers. While we continue to have confidence in the President’s negotiations with China, this money shows President Trump following through on his promise to help and support farmers as he continues to fight for fair market access.”

### Background on USDA's Support Package for Farmers:

President Donald J. Trump directed Secretary Perdue to craft a second relief strategy to support American agricultural producers while the Administration continues to work on free, fair, and reciprocal trade deals to open more markets to help American farmers compete globally.

Specifically, the President authorized the U.S. Department of Agriculture (USDA) to provide up to \$16 billion in programs, which is in line with the esti-

mated impacts of unjustified retaliatory tariffs on U.S. agricultural goods and other trade disruptions.

In May, Secretary Perdue announced [these actions to assist farmers](#) in response to trade damage from unjustified retaliation and trade disruption:

- [MFP](#) for 2019, authorized under the Commodity Credit Corporation (CCC) Charter Act and administered by the Farm Service Agency (FSA), is providing \$14.5 billion in direct payments to producers.
- Additionally, CCC Charter Act authority is being used to implement a \$1.4 billion [Food Purchase and Distribution Program \(FPDP\)](#) through the Agricultural Marketing Service (AMS) to purchase surplus commodities affected by trade retaliation. The FPDP will purchase products such as fruits, vegetables, some processed foods, beef, pork, lamb, poultry, and [milk](#) for distribution by the Food and Nutrition Service (FNS) to food banks, schools, and other outlets serving low-income individuals.
- Finally, the CCC has used its Charter Act authority for \$100 million to be issued through the [Agricultural Trade Promotion Program \(ATP\)](#) administered by the Foreign Agriculture Service (FAS) to assist in developing new export markets on behalf of producers.

### Details Regarding Second Round of 2019 MFP Payments:

MFP signup at local FSA offices will run through Friday, December 6, 2019.

Payments will be made by the Farm Service Agency (FSA) under the authority of the Commodity Credit Corporation (CCC) Charter Act.

Payments for the following products will be made: alfalfa hay, barley, canola, corn, crambe, dried beans, dry peas, extra-long staple cotton, flaxseed, lentils, long grain and medium grain rice, millet, mustard seed, oats, peanuts, rapeseed, rye, safflower, sesame seed, small and large chickpeas, sorghum, soybeans, sunflower seed, temperate japonica rice, triticale, upland cotton, and wheat.

The MFP assistance for these non-specialty crops is based on a single county payment rate multiplied by a farm’s total plantings of MFP-eligible crops in aggregate in 2019. Those payments per-acre are not dependent on which of these crops are planted in 2019. A producer’s total payment-eligible plantings cannot exceed total 2018 plantings. County payment rates range from \$15 to \$150 per acre, depending on the impact of unjustified trade retaliation in that county.

**Dairy producers who were in business as of June 1, 2019 will receive a per hundredweight payment on Dairy Margin Coverage (DMC) production history.**

Hog producers will receive a payment based on the number of live hogs owned on a day selected by the producer between April 1 and May 15, 2019.

The MFP payments will also be made to producers of almonds, cranberries, cultivated ginseng, fresh grapes, fresh sweet cherries, hazelnuts, macadamia nuts, pecans, pistachios, and walnuts.

Each specialty crop will receive a payment based on 2019 acres of fruit or nut

bearing plants, or in the case of ginseng, based on harvested acres in 2019.

Acreage of non-specialty crops, and cover crops, had to be planted by August 1, 2019 to be considered eligible for MFP payments.

Per-acre non-specialty crop county payment rates, specialty crop payment rates, and livestock payment rates are all currently available on [farmers.gov](http://farmers.gov).

This is the second of up to three tranches of MFP payments. The third tranche will be evaluated as market conditions and trade opportunities dictate. If conditions warrant, the third tranche will be made in January 2020.

The first tranche was comprised of the higher of either 50 percent of a producer's calculated payment or \$15 per acre, which may reduce potential payments to be made in tranche three.

MFP payments are limited to a combined \$250,000 for non-specialty crops per person or legal entity. **MFP payments are also limited to a combined \$250,000 for dairy and hog producers** and a combined \$250,000 for specialty crop producers.

However, no applicant can receive more than \$500,000. Eligible appli-

cants must also have an average adjusted gross income (AGI) for tax years 2015, 2016, and 2017 of less than \$900,000 unless at least 75 percent of the person's or legal entity's AGI is derived from farming, ranching, or forestry related activities. Applicants must also comply with the provisions of the Highly Erodible Land and Wetland Conservation regulations.

Many producers were affected by natural disasters this spring, such as flooding, that kept them out of the field for extended periods of time. Producers who filed a prevented planting claim and planted an FSA-certified cover crop, with the potential to be harvested, qualify for a \$15 per acre payment. Acres that were never planted in 2019 are not eligible for an MFP payment.

In June, H.R. 2157, the Additional Supplemental Appropriations for Disaster Relief Act of 2019, was signed into law by President Trump, requiring a change to the first round of MFP assistance provided in 2018.

Producers previously deemed ineligible for MFP in 2018, because they had an average AGI level higher than \$900,000, may now be eligible for 2018 MFP benefits. Those producers must be able to verify 75 percent or

more of their average AGI was derived from farming and ranching to qualify.

This supplemental MFP signup period will run parallel to the 2019 MFP signup period, from July 29 through December 6, 2019.

For more information on the MFP, visit [www.farmers.gov/mfp](http://www.farmers.gov/mfp) or contact your local FSA office, which can be found at [www.farmers.gov](http://www.farmers.gov).

\* Adapted from a USDA press release, which can be found in its entirety here:

<https://www.fsa.usda.gov/newsroom/news-releases/2019/usda-issues-second-tranche-of-market-facilitation-program>.



## Upper Midwest Pool Statistics - October 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	
<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	44,656,225	2,594,387	47,250,612	\$ 0	39,556,270	\$ 712,013
\$1.75	30	100,253,766	959,647,521	1,059,901,287	529,951	71,842,951	1,257,252
\$1.70 *	30	206,151,248	647,036,649	853,187,897	884,969	128,353,969	2,177,687
<b>Total</b>	<b>63</b>	<b>351,061,239</b>	<b>1,609,278,557</b>	<b>1,960,339,796</b>	<b>\$1,414,920</b>	<b>239,753,190</b>	<b>\$4,146,952</b>

\* Includes restricted data from the \$2.00 and \$1.65 zones.

## Computation of Producer Price Differential - October 2019

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					
Differential Value					\$ 4,146,951.54
Product	12.2%	239,753,190			
Skim Milk			235,522,872	\$ 9.2900	21,880,074.80
Butterfat			4,230,318	2.5370	10,732,316.78
<b>Class II</b>					
Product	9.2%	180,882,284			
Nonfat Solids			15,915,774	0.9489	15,102,477.95
Butterfat			10,011,860	2.4101	24,129,583.80
<b>Class III</b>					
Product	72.9%	1,429,279,366			
Protein			45,552,390	3.1700	144,401,076.30
Other Solids			82,519,652	0.1447	11,940,593.64
Butterfat			54,208,331	2.4031	130,268,040.22
<b>Class IV</b>					
Product	5.7%	110,424,956			
Nonfat Solids			9,332,906	0.9186	8,573,207.47
Butterfat			10,043,608	2.4031	24,135,794.34
SCC Adjustment (Class II, III, and IV)					3,076,371.72
<b>Total Producer Milk *</b>		<b>1,960,339,796</b>			<b>\$ 398,386,488.56</b>
Add:					
Overage					128,814.49
Inventory Reclassified					111,702.20
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					9,516.05
Assembly Credit					191,028.05
Credit for Reconstituted FMP					0.00
Producer Milk Protein					197,636,908.76
Producer Milk Other Solids					16,336,220.80
Producer Milk Butterfat					188,629,212.59
Producer Milk SCC Adjustment					3,476,694.04
Total Milk and Value		1,960,339,796			\$ (7,652,575.04)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,414,919.84
One-Half Unobligated Balance Producer Settlement Fund					1,262,767.71
Total Value				\$ (0.253777)	\$ (4,974,887.49)
Subtract:					
Producer Settlement Fund Reserve				0.046223	906,131.90
<b>Producer Price Differential **</b>				<b>\$ (0.30)</b>	<b>\$ (5,881,019.39)</b>

\* An estimated 1.4 billion 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 2019		September 2019	October 2018
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition				
Milk	47,227,669	1,560,919	41,281,437	44,376,978
Flavored Milk	2,999,340	101,010	2,629,179	2,798,577
Reduced Fat Milk	84,748,380	1,647,992	77,450,059	86,739,289
Lowfat Milk	43,763,207	420,883	41,186,373	48,534,085
Fat Free Milk	30,108,070	30,146	28,073,833	34,414,492
Flavored Reduced and Fat Free Milk	29,627,837	274,823	27,118,506	32,133,469
Buttermilk	2,343,982	23,843	2,090,788	2,288,159
Total Packaged Disposition	240,818,485	4,059,616	219,830,175	251,285,049
Total Ending Inventory	25,365,012	417,055	18,851,726	21,064,547
Bulk to Nonpool Plants	--	--	1,900,547	380,102
Shrinkage	2,233,465	221,391	1,140,644	1,979,590
Total Class I Utilization	268,416,962	4,698,062	241,723,092	274,709,288
Other Order Plants	(3,860,478)	(73,780)	(3,823,044)	(5,024,526)
Beginning Inventory	(23,734,517)	(383,928)	(16,838,044)	(21,966,322)
Reused Products	0	0	0	0
Other Source Milk	(459,940)	(7,099)	(29,321)	(236,163)
Overage	0	0	0	0
Interhandler Adjustment	(608,837)	(2,937)	(131,270)	(44,859)
<b>Class I Producer Milk</b>	<b>239,753,190</b>	<b>4,230,318</b>	<b>220,901,413</b>	<b>247,437,418</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	193,713,950	11,453,965	175,620,825	147,124,905
Other Order Plants	--	--	0	0
Beginning Inventory	(2,677,995)	(136,941)	(199,937)	(1,520,360)
Reused Products	(7,978,303)	(15,051)	(4,374,675)	(7,990,298)
Other Source Milk	(2,175,368)	(1,290,113)	--	(1,232,656)
Overage	--	--	0	0
<b>Class II Producer Milk</b>	<b>180,882,284</b>	<b>10,011,860</b>	<b>171,046,213</b>	<b>136,381,591</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	1,436,023,538	54,335,902	1,779,272,196	2,183,722,836
Other Order Plants	--	--	--	0
Beginning Inventory	(4,209,878)	(88,390)	(3,574,448)	(3,497,458)
Reused Products	--	--	--	--
Other Source Milk	(2,287,106)	(31,394)	(1,623,811)	(8,223,500)
Overage	(247,188)	(7,787)	(95,841)	(223,251)
<b>Class III Producer Milk</b>	<b>1,429,279,366</b>	<b>54,208,331</b>	<b>1,773,978,096</b>	<b>2,171,778,627</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	185,102,021	12,953,078	187,441,980	204,241,226
Other Order Plants	(2,167,768)	(115,471)	(3,724,457)	(4,559,735)
Beginning Inventory	(16,088,292)	(895,976)	(12,706,778)	(20,600,473)
Reused Products	--	--	--	0
Other Source Milk	(56,187,190)	(1,880,977)	(52,993,002)	(70,022,762)
Overage	(233,815)	(17,046)	(82,204)	(2,166)
<b>Class IV Producer Milk</b>	<b>110,424,956</b>	<b>10,043,608</b>	<b>117,935,539</b>	<b>109,056,090</b>
<b>Total Producer Milk -- All Classes</b>	<b>1,960,339,796</b>	<b>78,494,117</b>	<b>2,283,861,261</b>	<b>2,664,653,726</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 2018	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
May	1.7010	1.6636	1.6974	2.2952	1.0149	0.3784	1.7011	1.6703	1.7007	2.2883	1.0167	0.3839
Jun	1.7461	1.6075	1.6910	2.3663	1.0431	0.3643	1.7184	1.6022	1.6745	2.3622	1.0407	0.3669
Jul	1.8486	1.7631	1.8238	2.3893	1.0393	0.3631	1.8341	1.7427	1.8061	2.3870	1.0507	0.3622
Aug	1.8636	1.7566	1.8276	2.3659	1.0335	0.3671	1.8473	1.7523	1.8153	2.3643	1.0391	0.3673
Sep	1.9843	1.7913	1.9053	2.2344	1.0519	0.3698	1.9279	1.7431	1.8531	2.2665	1.0477	0.3684
Oct	2.0569	1.8379	1.9694	2.1559	1.0957	0.3396	2.0372	1.7970	1.9402	2.1496	1.1014	0.3406
Nov							2.1374	2.2486	2.2000	2.0879	1.1479	0.2997

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>									
Oct 2018	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
Apr	2.2635	1.6619	1.5925	0.9986	0.3420	0.9935	0.9868	0.3898	0.3987	0.3709
May	2.3366	1.6799	1.6278	1.0513	0.3499	1.0414	1.0411	0.3770	0.3574	0.3714
Jun	2.3884	1.7906	1.6258	1.0498	0.3529	1.0531	1.0475	0.3663	0.3488	0.3619
Jul	2.3897	1.8180	1.7343	1.0297	0.3338	1.0415	1.0259	0.3593	0.3446	0.3414
Aug	2.2942	1.8791	1.7081	1.0297	0.3701	1.0425	1.0239	0.3573	0.3356	0.3601
Sep	2.1690	2.0395	1.7463	1.0703	0.3800	1.0573	1.0558	0.3600	0.3373	0.3746
Oct	2.1071	2.0703	2.0224	1.1579	0.3004	1.1236	1.1328	0.3502	0.3122	0.3356

## 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 2018	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	9,126	3,243	11,461	7.0	4.03	3.20	5.74	173
Apr	13	47	9	8,737	3,011	11,475	7.7	3.93	3.14	5.77	167
May	13	47	9	8,680	3,247	12,058	7.3	3.89	3.10	5.80	170
Jun	13	47	9	8,834	3,248	12,242	6.1	3.83	3.06	5.80	174
Jul	13	47	9	8,123	2,897	11,490	7.5	3.76	2.99	5.79	195
Aug	14	47	9	8,369	3,173	12,217	7.0	3.81	3.04	5.77	196
Sep	14	47	8	7,412	2,284	10,266	9.7	3.88	3.10	5.77	180
Oct	16	47	9		1,960		12.2	4.00	3.18	5.76	169

# 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 2018	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	2.5788	0.8578	7.72	16.48
Jun	2.5634	8.39	17.07	2.5814	10.19	18.87	2.6649	0.9178	8.26	17.30
Jul	2.6529	8.18	17.18	2.6709	9.98	18.98	2.6928	0.9422	8.48	17.61
Aug	2.6830	8.81	17.89	2.7010	10.61	19.69	2.6644	0.9522	8.57	17.60
Sep	2.6555	8.87	17.85	2.6735	10.67	19.65	2.5052	0.9400	8.46	16.93
Oct	2.5370	9.29	17.84	2.5550	11.09	19.64	2.4101	0.9489	8.54	16.68
Nov	2.3955	10.11	18.14	2.4135	11.91	19.94		1.0022	9.02	
Dec	2.3208	11.61	19.33	2.3388	13.41	21.13		1.0478	9.43	

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 2018	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
May	2.5718	2.1159	0.1847	7.65	16.38	2.5718	0.8386	7.55	16.29
Jun	2.6579	2.0046	0.1702	7.22	16.27	2.6579	0.8665	7.80	16.83
Jul	2.6858	2.4032	0.1689	8.45	17.55	2.6858	0.8628	7.77	16.90
Aug	2.6574	2.4453	0.1730	8.60	17.60	2.6574	0.8570	7.71	16.74
Sep	2.4982	2.8633	0.1758	9.91	18.31	2.4982	0.8753	7.88	16.35
Oct	2.4031	3.1700	0.1447	10.68	18.72	2.4031	0.9186	8.27	16.39

# 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 2018	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	16.37
Mar	0.24	15.28	2.5461	1.6303	0.2200	0.00077	17.32
Apr	0.15	16.11	2.5375	1.9890	0.1990	0.00082	17.80
May	0.17	16.55	2.5718	2.1159	0.1847	0.00085	18.06
Jun	0.25	16.52	2.6579	2.0046	0.1702	0.00085	17.86
Jul	0.16	17.71	2.6858	2.4032	0.1689	0.00091	18.67
Aug	0.15	17.75	2.6574	2.4453	0.1730	0.00091	18.95
Sep	(0.08)	18.23	2.4982	2.8633	0.1758	0.00095	
Oct	(0.30)	18.42	2.4031	3.1700	0.1447	0.00098	

# Summary of Federal Order Data - October 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 <i>— Dollars per Cwt. —</i>	FOB Cook Cty. Illinois <i>— Dollars per Cwt. —</i>	Change From Previous Year
1 Northeast	2,222,836	730,411	32.9	\$ 21.09	\$ 0.00	\$ 18.72	\$ 17.27	\$ 1.53
5 Appalachian	442,676	333,485	75.3	21.24	n/a	20.17	18.57	1.41
6 Florida	217,803	180,819	83.0	23.24	n/a	22.00	18.40	1.13
7 Southeast	384,159	299,335	77.9	21.64	n/a	20.65	18.65	1.26
<b>30 Upper Midwest</b>	<b>1,960,340</b>	<b>239,753</b>	<b>12.2</b>	<b>19.64</b>	<b>(0.30)</b>	<b>18.42</b>	<b>18.42</b>	<b>2.67</b>
32 Central	949,763	407,374	42.9	19.84	(1.29)	17.43	17.23	1.41
33 Mideast	1,457,700	590,319	40.5	19.84	(0.86)	17.86	17.66	1.56
51 California	1,845,638	482,471	26.1	19.94	(1.59)	17.13	16.83	n/a
124 Pacific Northwest	634,408	154,034	24.3	19.74	(1.47)	17.25	17.15	1.48
126 Southwest	823,990	371,792	45.1	20.84	(0.85)	17.87	16.67	1.01
131 Arizona	365,008	107,225	29.4	20.19	n/a	18.11	17.56	1.89
<b>All Market Average or Total *</b>	<b>11,304,321</b>	<b>3,897,019</b>	<b>34.5</b>					

n/a = Not applicable.

\* May not add due to rounding.

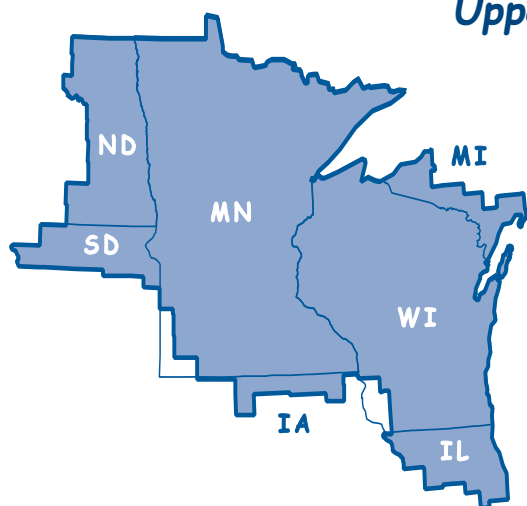
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