



UPPER MIDWEST DAIRY NEWS

Victor J. Halverson, Market Administrator

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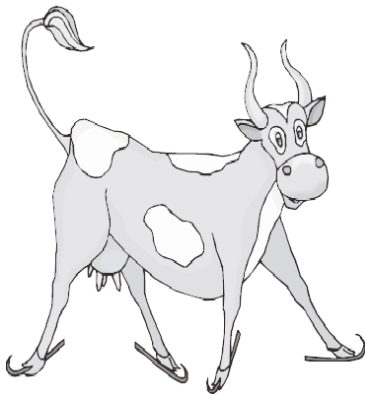
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CME Dairy Prices Mostly Down in February

The price for barrels of cheddar cheese on the Chicago Mercantile Exchange (CME) on February 27 of \$1.59 per pound was down 2¢ from January 27, but 18¢ above a year ago. The CME price for 40-pound blocks of cheese on February 27 was \$1.72½ per pound, down 21¢ from a month ago, but 11¼¢ above last year.

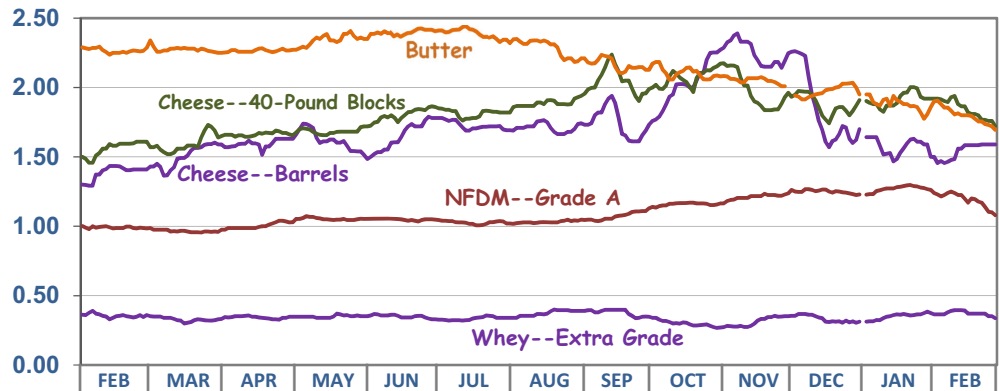
Cheese prices have been volatile the last six months, with barrels ranging from \$1.45½ to \$2.39 per pound. Blocks ranged from \$1.69½ per pound to \$2.23¼ during this time period.

The CME butter price on February 27 was \$1.69½ per pound, down 12½¢ from a month ago and 56½¢ below a year ago. The butter price is at its lowest level in nearly five years.

The price of CME nonfat dry milk (NFDM) on February 27 was \$1.08 per pound, down 20¢ from January 27, but 9¢ above last year.

On February 27, the whey price on the CME was \$0.33¾ per pound, down 2¾¢ from January 27 and 2¼¢ below last January.

Chicago Mercantile Exchange -- Selected Dairy Commodity Prices *



* Prices depicted are per pound for each day that trading occurred from February 1, 2019 through February 27, 2020.

Pool Summary

- In January, producer milk totaled 2.2 billion pounds, up 24% from last month, but 27% below last year. The changes resulted from significant changes in the volume of milk not pooled.
- Class I utilization was 239 million pounds, up 2.7% from December, but 1.9% below last year. In January, Class I use was 10.7% of producer milk.
- In January, the Producer Price Differential (PPD) was \$0.28 per cwt.
- The F.O. 30 Statistical Uniform Price was \$17.33 per cwt., down \$1.64 from December. but \$3.06 above a year ago.
- Market statistics for January are shown on Pages 4 and 5.

January 2020 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	10.7	238,622,737	20.81
Class II	6.8	152,907,224	17.05
Class III	76.3	1,705,192,417	17.05
Class IV	6.2	137,757,097	16.65
Total		2,234,479,475	

Recap of Federal Order Data for 2019

The table to the right and the map below summarize data for all Federal milk orders for 2019. Some comparisons are also made to data for 2018.

California became a Federal milk order in November 2018. Consequently, the 2019 total numbers are not completely comparable with the 2018 numbers.

Producer milk in 2019 for all 11 Federal orders combined totaled 156.5 billion pounds, up from 141.7 billion in 2018. However, removing the producer milk for California, the 2019 total would have been 3.9% below 2018.

Class I producer milk for all 11 Federal orders in 2019 totaled 43.9 billion pounds, or 28.0% of producer milk. Total Class I pounds for all Federal orders in 2019 increased by 7.1% from the previous year because of the California Order. Without the California Class I milk, there would have been a decline of 3.6% from 2018 to 2019.

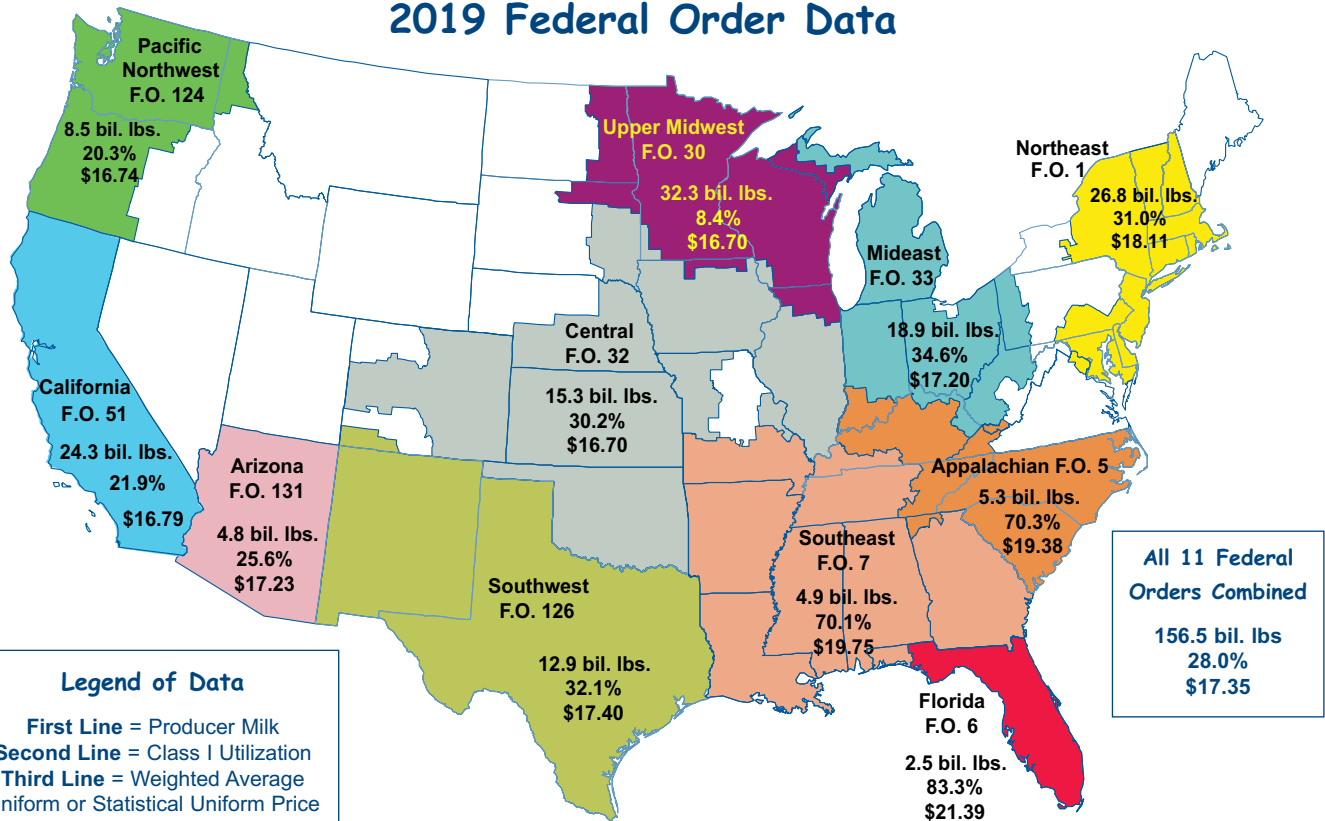
The weighted average uniform price for all Federal orders combined for 2019 was \$17.35 per cwt., up from \$15.51 in 2018.

Summary of Data for All Federal Orders -- 2019

	Producer Deliveries	Class I Producer Receipts	Class I Utilization	
	Million Pounds	Million Pounds	2019	2018
			Percent	
January	13,887.9	4,054.8	29.2	29.8
February	12,513.2	3,509.2	28.0	27.6
March	14,641.1	3,729.6	25.5	31.4
April	14,235.5	3,739.1	26.3	29.4
May	15,095.9	3,728.1	24.7	28.2
June	14,444.9	3,230.3	22.4	25.5
July	13,518.3	3,481.7	25.8	25.3
August	13,808.6	3,715.8	26.9	28.9
September	11,449.1	3,616.1	31.6	33.5
October	11,304.3	3,897.0	34.5	30.8
November	10,154.1	3,424.5	33.7	29.7
December	11,457.5	3,755.5	32.8	27.9
2019 Total ¹	156,510.3	43,881.7	28.0	
2018 Total	141,683.5	40,944.7		28.9

¹ Totals may not add due to rounding.

2019 Federal Order Data



Legend of Data

- First Line = Producer Milk
- Second Line = Class I Utilization
- Third Line = Weighted Average Uniform or Statistical Uniform Price

2019 U.S. Milk Production Up 0.4% to New Record

The U.S. Department of Agriculture final estimate of U.S. milk production for 2019 is 218.4 billion pounds, up 0.4% from 217.6 billion pounds in 2018. U.S. production per cow is estimated at 23,391 pounds for 2019, 241 pounds, or 1.0%, above a year earlier. The estimated number of cows on farms in 2019 was 9.3 million head, 62,000 head fewer than the previous year.

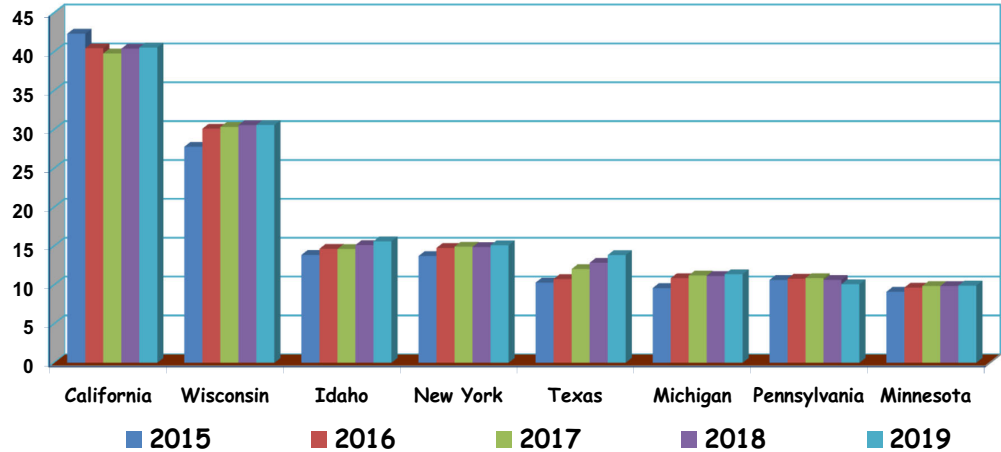
California remained the nation's leading milk producing state, with an 18.6% share in 2019. Wisconsin followed and accounted for 14.0% of the U.S. total. The top ten milk producing states, combined, accounted for 74.3% of total U.S. milk production. Of the top ten milk producing states, Texas again had the largest increase in 2019, jumping 7.7%, with a gain of 990 million pounds.

Total U.S. milk production has increased each year since 2009, setting record highs each of those years.

Taking an even further look back, U.S. milk production has increased significantly since 1975, from 115.4 billion pounds annually to 218.4 billion pounds in 2019.

The graph below depicts annual U.S. milk production since 1955. Production per cow during this period jumped from 5,842 in 1955 to 23,391 pounds in 2019. During that same time, the number of milk cows in the U.S. dropped from more than 21 million head in 1955 to 9.3 million in 2019.

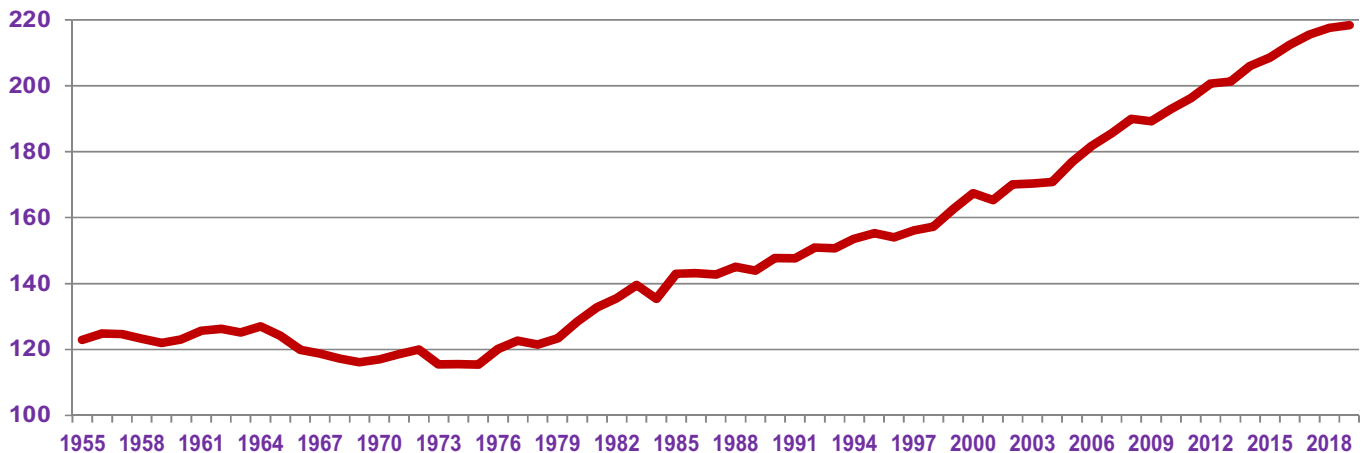
Milk Production -- Top 8 Milk Producing States
(Million Pounds)



2019 Milk Production
Top 10 Milk Producing States & U.S.

	2018 <i>Mil. Lbs.</i>	2019 <i>Mil. Lbs.</i>	Change* <i>Percent</i>
California	40,404	40,564	0.4%
Wisconsin	30,579	30,601	0.1%
Idaho	15,146	15,631	3.2%
New York	14,882	15,122	1.6%
Texas	12,860	13,850	7.7%
Michigan	11,171	11,385	1.9%
Pennsylvania	10,657	10,108	-5.2%
Minnesota	9,868	9,931	0.6%
New Mexico	8,285	8,187	-1.2%
Washington	6,736	6,783	0.7%
United States	217,568	218,382	0.4%

Total U.S. Milk Production -- 1955-2019
(Billion Pounds)



Computation of Producer Price Differential - January 2020

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 4,127,233.54
Product	10.7%	238,622,737			
Skim Milk			234,422,096	\$ 11.7100	27,450,827.45
Butterfat			4,200,641	2.2015	9,247,711.15
Class II Product	6.8%	152,907,224			
Nonfat Solids			13,411,237	1.1089	14,871,720.71
Butterfat			9,415,333	2.1187	19,948,266.02
Class III Product	76.3%	1,705,192,417			
Protein			54,677,378	2.9606	161,877,845.32
Other Solids			98,068,612	0.1417	13,896,322.31
Butterfat			63,556,750	2.1117	134,212,789.01
Class IV Product	6.2%	137,757,097			
Nonfat Solids			11,710,185	1.0665	12,488,912.34
Butterfat			12,502,357	2.1117	26,401,227.29
SCC Adjustment (Class II, III, and IV)					3,366,229.12
Total Producer Milk *		2,234,479,475			\$ 427,889,084.26
Add:					
Overage					28,172.95
Inventory Reclassified					18,921.00
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					6,067.12
Assembly Credit					189,158.91
Credit for Reconstituted FMP					0.00
Producer Milk Protein					211,630,112.48
Producer Milk Other Solids					18,166,246.77
Producer Milk Butterfat					189,366,868.52
Producer Milk SCC Adjustment					3,757,849.76
Total Milk and Value		2,234,479,475			\$ 4,819,874.65
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,601,501.87
One-Half Unobligated Balance Producer Settlement Fund					903,162.85
Total Value				0.327796	\$ 7,324,539.37
Subtract:					
Producer Settlement Fund Reserve				0.047796	1,067,996.84
Producer Price Differential **				\$ 0.28	\$ 6,256,542.53

* 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.

Upper Midwest Pool Statistics - January 2020

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	46,351,105	2,387,757	48,738,862	\$ 0	39,719,624	\$ 714,953
\$1.75	27	123,937,860	1,113,607,538	1,237,545,398	618,773	70,513,923	1,233,994
\$1.70 *	27	203,615,842	744,579,373	948,195,215	982,729	128,389,190	2,178,287
Total	57	373,904,807	1,860,574,668	2,234,479,475	\$1,601,502	238,622,737	\$4,127,234

* Includes restricted data from the \$1.65 zone.

Utilization and Classification of Milk

	January 2020		December 2019	January 2019
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	46,994,637	1,547,762	44,924,824	44,600,075
Flavored Milk	2,953,543	98,214	2,800,532	2,547,423
Reduced Fat Milk	85,376,043	1,664,575	84,672,186	89,811,713
Lowfat Milk	43,730,594	424,096	40,899,632	47,534,958
Fat Free Milk	29,017,719	31,885	28,474,353	32,697,428
Flavored Reduced and Fat Free Milk	29,782,114	256,825	28,254,496	27,318,142
Buttermilk	2,187,632	22,183	2,270,179	2,084,493
Total Packaged Disposition	240,042,282	4,045,540	232,296,202	246,594,232
Total Ending Inventory	21,112,050	340,625	21,054,880	22,401,987
Bulk to Nonpool Plants	1,947,539	39,283	2,473,938	1,105,033
Shrinkage	1,058,426	192,073	2,212,441	1,356,712
Total Class I Utilization	264,160,297	4,617,521	258,037,461	271,457,964
Other Order Plants	(3,900,248)	(73,525)	(3,683,146)	(5,920,459)
Beginning Inventory	(21,017,254)	(335,530)	(21,519,992)	(22,006,840)
Reused Products	0	0	0	0
Other Source Milk	(451,895)	(7,609)	(688,319)	(339,437)
Overage	0	0	--	0
Interhandler Adjustment	(168,163)	(216)	12,770	(41,520)
Class I Producer Milk	238,622,737	4,200,641	232,158,774	243,149,708
Class II Utilization:				
Total Class II Utilization	158,288,922	9,469,799	164,238,089	42,947,623
Other Order Plants	--	--	--	--
Beginning Inventory	(1,613,523)	(39,905)	(2,073,533)	(1,088,051)
Reused Products	(3,768,175)	(14,561)	(5,802,572)	(3,416,403)
Other Source Milk	--	--	(40,205)	0
Overage	0	0	--	0
Class II Producer Milk	152,907,224	9,415,333	156,321,779	38,443,169
Class III Utilization:				
Total Class III Utilization	1,708,472,251	63,640,203	1,259,561,710	2,728,449,920
Other Order Plants	--	--	--	--
Beginning Inventory	(2,273,643)	(48,255)	(1,280,085)	(4,727,704)
Reused Products	0	0	0	--
Other Source Milk	(948,679)	(31,001)	(676,556)	(5,484,122)
Overage	(57,512)	(4,197)	(207,320)	(38,432)
Class III Producer Milk	1,705,192,417	63,556,750	1,257,397,749	2,718,199,662
Class IV Utilization:				
Total Class IV Utilization	203,345,094	15,583,343	227,332,175	196,789,668
Other Order Plants	(5,163,032)	(198,733)	(2,395,717)	(4,999,605)
Beginning Inventory	(10,642,762)	(752,900)	(10,630,490)	(14,757,288)
Reused Products	--	--	--	--
Other Source Milk	(49,655,293)	(2,128,465)	(62,145,786)	(117,501,229)
Overage	(126,910)	(888)	(120,093)	(91,241)
Class IV Producer Milk	137,757,097	12,502,357	152,040,089	59,440,305
Total Producer Milk -- All Classes	2,234,479,475	89,675,081	1,797,918,391	3,059,232,844

-- 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>					
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	2.0987	2.2280	2.1723	2.0869	1.1540	0.3071	2.1374	2.2486	2.2000	2.0879	1.1479	0.2997
Dec	1.9363	2.1395	2.0509	1.9842	1.2161	0.3293	1.9424	2.2460	2.1082	1.9894	1.2095	0.3266
Jan 2020	1.8995	1.6869	1.8092	1.9153	1.2451	0.3367	1.8823	1.6994	1.8081	1.9311	1.2388	0.3295
Feb							1.9677	1.6084	1.8032	1.8277	1.2541	0.3644

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>									
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
Nov	2.0495	1.9664	2.2554	1.2139	0.3109	1.1952	1.1913	0.3352	0.3015	0.3156
Dec	1.9736	1.8764	1.8410	1.2501	0.3333	1.2461	1.2353	0.3480	0.3461	0.3436
Jan 2020	1.8813	1.9142	1.5721	1.2688	0.3520	1.2683	1.2543	0.3449	0.3427	0.3460

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer	Est. Average Daily Delivery	Class I	Butterfat	Protein	Other Solids	Weighted Average
					Milk	Per Producer	Utilization	Test	Test	Test	SCC
					<i>Mil. lbs.</i>	<i>Pounds</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>(000)</i>
Dec 2018	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	6,821	1,960	9,263	12.2	4.00	3.18	5.76	169
Nov	19	45	10	6,152	1,617	8,793	14.5	4.08	3.25	5.74	152
Dec	15	44	9	6,042	1,798	9,596	12.9	4.03	3.22	5.74	160
Jan 2020	13	44	9		2,234		10.7	4.01	3.20	5.74	163

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>
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	2.3265	1.0022	9.02	16.85
Dec	2.3208	11.61	19.33	2.3388	13.41	21.13	2.2022	1.0478	9.43	16.81
Jan 2020	2.2015	11.71	19.01	2.2195	13.51	20.81	2.1187	1.1089	9.98	17.05
Feb	2.1309	10.46	17.55	2.1419	12.26	19.35		1.1378	10.24	
Mar	2.0057	10.82	17.46	2.0237	12.62	19.26		1.1533	10.38	

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>
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
Nov	2.3195	3.9118	0.1112	12.78	20.45	2.3195	0.9763	8.79	16.60
Dec	2.1952	3.6515	0.1341	12.11	19.37	2.1952	1.0378	9.34	16.70
Jan 2020	2.1117	2.9606	0.1417	10.01	17.05	2.1117	1.0665	9.60	16.65

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>
Nov 2018	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	19.81
Oct	(0.30)	18.42	2.4031	3.1700	0.1447	0.00098	20.62
Nov	(0.94)	19.51	2.3195	3.9118	0.1112	0.00109	22.34
Dec	(0.40)	18.97	2.1952	3.6515	0.1341	0.00103	
Jan 2020	0.28	17.33	2.1117	2.9606	0.1417	0.00090	

Summary of Federal Order Data - January 2020

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	2,301,865	715,647	31.1	\$22.26	\$1.73	\$18.78	\$17.33	\$2.36
5 Appalachian	466,196	344,939	74.0	22.41	n/a	21.03	19.43	3.21
6 Florida	225,150	192,608	85.5	24.41	n/a	23.33	19.73	3.55
7 Southeast	419,672	299,358	71.3	22.81	n/a	21.32	19.32	3.05
30 Upper Midwest	2,234,479	238,623	10.7	20.81	0.28	17.33	17.33	3.06
32 Central	1,304,962	419,105	32.1	21.01	0.58	17.63	17.43	2.70
33 Mideast	1,745,098	580,574	33.3	21.01	0.89	17.94	17.74	2.48
51 California	2,335,329	452,813	19.4	21.11	0.51	17.56	17.26	2.47
124 Pacific Northwest	769,451	149,161	19.4	20.91	0.28	17.33	17.23	2.18
126 Southwest	1,311,164	374,299	28.5	22.01	1.22	18.27	17.07	2.55
131 Arizona	442,939	108,333	24.5	21.36	n/a	17.92	17.37	2.32
All Market Average or Total *	13,556,305	3,875,460	28.6					

n/a = Not applicable.

* May not add due to rounding.

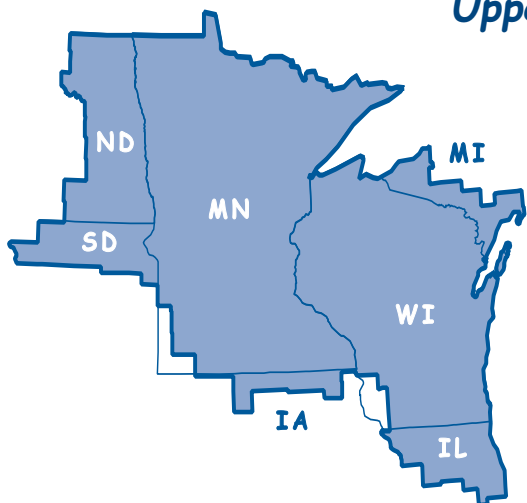
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Upper Midwest Marketing Area F.O. 30



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

Website: www.fmma30.com