



UPPER MIDWEST DAIRY NEWS

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CME Dairy Prices Drop Sharply in March

Dairy commodity prices on the Chicago Mercantile Exchange (CME) in March are sharply down.

On March 31, the barrel price for cheddar cheese on the CME of \$1.20½ per pound was down 38½¢ from last month and nearly 40¢ below a year ago. The barrel price has not been this low since January 2019, and prior to that in July 2009.

The CME price for 40-pound blocks of cheese on March 31 was \$1.33 per pound, down 39¼¢ from a month ago and more than 30¢ below last year. The block price has not been

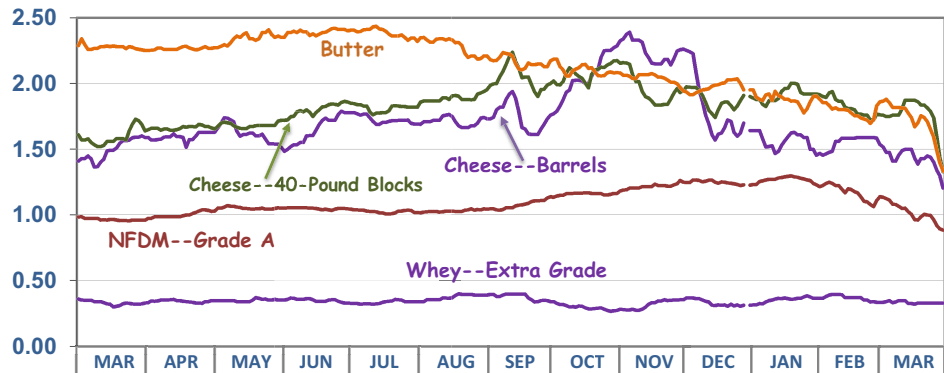
lower than this since May 2016, and then previously in December 2010.

The CME butter price on March 31 was \$1.33½ per pound, down 39¢ from a month ago and 92¢ below a year ago. The butter price is at its lowest level since May 2012.

The price of CME nonfat dry milk (NFDM) on March 31 was \$0.88½ per pound, down 18¢ from last month and nearly 8¢ below last year.

On March 31, the whey price on the CME was \$0.33 per pound, down 1¢ from last month, but fractionally above last March.

Chicago Mercantile Exchange -- Selected Dairy Commodity Prices *



* Prices depicted are per pound for each day that trading occurred from March 1, 2019 through March 31, 2020.

Pool Summary

- In February, producer milk totaled 2.2 billion pounds, up 7.5% from last month on a daily basis, but 22% below last year, when adjusted for leap year. The changes resulted from differences in the volume of milk not pooled.
- Class I utilization was 212 million pounds, down 5.0% from January on a daily basis and 5.9% below last year when adjusted for leap year. In

February, Class I use was 9.4% of producer milk.

- In February, the Producer Price Differential (PPD) was \$0.06 per cwt.
- The F.O. 30 Statistical Uniform Price was \$17.06 per cwt., down \$0.27 from January, but \$2.84 above a year ago.
- Market statistics for February are shown on Pages 4 and 5.

February 2020 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.4	212,020,330	19.35
Class II	7.7	173,050,598	16.84
Class III	75.4	1,694,823,717	17.00
Class IV	7.5	167,591,742	16.20
Total		2,247,486,387	

Upper Midwest Order-Sources of Producer Milk

During December 2019, 80% of producer milk was received from Wisconsin, with 13% from Minnesota (See Table 1 below). The remaining producer milk, about 7%, was primarily received from Illinois, Iowa, Michigan, North Dakota, and Nebraska.

In addition, a small quantity of milk was pooled on the order from each of the states of Indiana, Kentucky, Missouri, South Dakota, Ohio, and Oklahoma.

Producer milk in December 2019 totaled 1.8 billion pounds, down 1.1 billion pounds from the previous year because of a jump in the volume of eligible milk not pooled due to class price relationships.

The number of counties from which producer milk was received, the number of producers, and pounds of producer milk represented by each state in December 2019 are shown in Table 1. In addition, the percentage of producer milk represented by each state is shown for December 2019, 2018, and 2017.

The map on Page 3 depicts the states and counties from which producer milk was received in December 2019.

The 15 top counties from which producer milk was received in December 2019 are shown in Table 2 on Page 3, along with the number of producers and pounds of producer milk represented by each county. The rank, number of producers and pounds of producer milk for

those same counties for December 2018 are also shown.

All of the top 15 counties in December 2019 were in Wisconsin. The makeup of the top 15 counties, however, was somewhat different than a year earlier. The counties ranked 12 and 14 in December 2019 were not in the top 15 in December 2018. There also was significant shifting among the counties that remained in the top 15 in both years, with only 3 remaining in the same position in both years.

The top 15 counties supplied 47.4% of total producer milk on the order in December 2019, and accounted for 34.4% of the producers.

Table 1
Producer Milk by State, December 2019

	Number of Counties from Which Received	Number of Producers	Pounds	Producer Milk		
				Percentage of Market - December		
				2019	2018	2017
Wisconsin	66	4,224	1,444,325,472	80.4	74.0	77.6
Minnesota	66	1,074	233,811,557	13.0	17.6	13.1
Iowa	34	231	50,474,771	2.8	3.9	4.6
Illinois	21	176	32,290,977	1.8	1.5	1.7
Michigan	24	93	12,990,800	0.7	0.3	0.5
North Dakota	6	7	10,738,470	0.6	0.5	0.5
Nebraska	3	5	9,638,520	0.5	R	0.7
Indiana	18	169	1,651,835	0.1	0.2	0.1
Missouri	10	24	979,560	0.1	*	0.1
South Dakota	5	9	307,158	*	1.9	1.2
Oklahoma	1	R	R	R	R	R
Ohio	11	27	185,058	*	*	R
Kentucky	3	3	14,794	*	0	0
New Mexico				0	0	R
Idaho				0	*	0
Market	268	6,042	1,797,408,972	100.0	100.0	100.0

^{1/} Wisconsin data includes data for states which are restricted.

R = Restricted. Included with Wisconsin data.

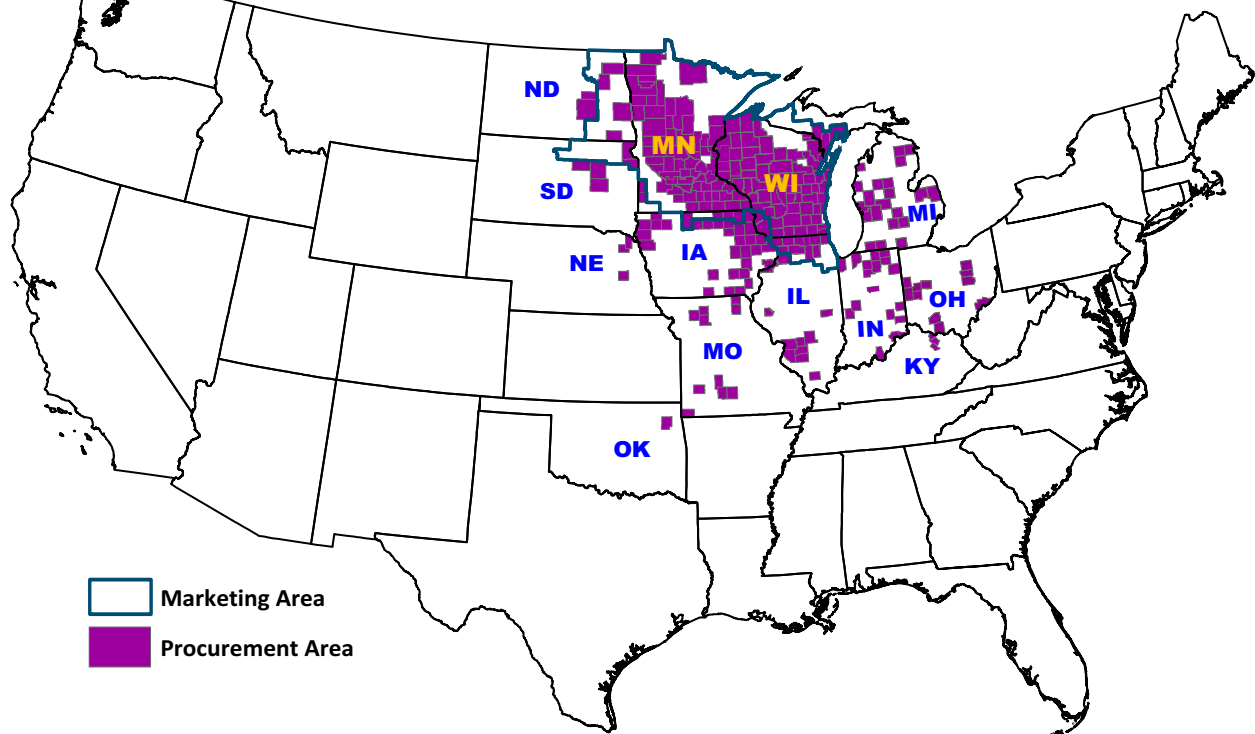
^{2/} Percentages may not add due to rounding.

* Less than 0.05%.

Table 2
15 Top Counties in Deliveries of Producer Milk

County	State	December 2019			December 2018		
		Rank	Number of Producers	Producer Milk	Rank	Number of Producers	Producer Milk
Dane	WI	1	197	96,449,946	5	208	105,361,415
Fond du Lac	WI	2	163	76,909,624	2	198	121,359,074
Manitowoc	WI	3	136	75,067,989	1	188	122,369,410
Brown	WI	4	100	70,765,772	4	132	106,533,383
Outagamie	WI	5	120	65,133,513	9	144	73,390,561
Shawano	WI	6	147	62,636,743	8	227	87,427,767
Kewaunee	WI	7	90	57,854,418	3	127	109,281,221
Clark	WI	8	339	54,806,732	6	555	101,334,673
Marathon	WI	9	224	54,352,084	7	376	92,154,895
Calumet	WI	10	72	48,986,620	12	81	62,342,666
Dodge	WI	11	159	41,068,182	10	203	72,730,099
Oconto	WI	12	72	39,889,302	19	101	42,585,227
Sheboygan	WI	13	87	38,612,296	13	116	55,763,551
Waupaca	WI	14	83	35,560,090	17	123	46,360,370
Green	WI	15	92	34,505,912	14	137	50,183,151
Total			2,081	852,599,223		2,916	1,249,177,463
Market			6,042	1,797,408,972		8,697	2,945,766,280
Percentage of Market			34.4	47.4		33.5	42.4

Upper Midwest Order Marketing Area and December 2019 Procurement Area



Computation of Producer Price Differential - February 2020

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 3,669,760.20
Product	9.4%	212,020,330			
Skim Milk			208,333,200	\$10.4600	21,791,652.74
Butterfat			3,687,130	2.1309	7,856,905.34
Class II Product	7.7%	173,050,598			
Nonfat Solids			15,275,716	1.1378	17,380,709.65
Butterfat			9,504,972	1.9883	18,898,735.82
Class III Product	75.4%	1,694,823,717			
Protein			54,185,991	3.0309	164,232,320.11
Other Solids			97,559,284	0.1750	17,072,874.85
Butterfat			64,460,693	1.9813	127,715,971.03
Class IV Product	7.5%	167,591,742			
Nonfat Solids			14,439,884	1.0667	15,403,024.25
Butterfat			12,400,013	1.9813	24,568,145.78
SCC Adjustment (Class II, III, and IV)					3,420,384.02
Total Producer Milk *		2,247,486,387			\$ 422,010,483.79
Add:					
Overage					113,830.02
Inventory Reclassified					23,922.88
Other Source Milk \$.60(h)					894.63
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					5,465.31
Assembly Credit					169,306.17
Credit for Reconstituted FMP					0.00
Producer Milk Protein					217,407,023.75
Producer Milk Other Solids					22,604,994.81
Producer Milk Butterfat					178,421,628.46
Producer Milk SCC Adjustment					3,765,617.26
Total Milk and Value		2,247,486,387			\$ (224,904.44)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,584,486.78
One-Half Unobligated Balance Producer Settlement Fund					1,000,683.54
Total Value				0.105018	\$ 2,360,265.88
Subtract:					
Producer Settlement Fund Reserve				0.045018	1,011,774.05
Producer Price Differential **				\$ 0.06	\$ 1,348,491.83

* An estimated 1.0 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 - February 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>
\$1.80	3	43,306,066	2,510,071	45,816,137	\$ 0	37,318,150
\$1.75	28	113,649,022	1,173,422,636	1,287,071,658	643,536	62,869,411
\$1.70 *	28	199,398,051	715,200,541	914,598,592	940,951	111,832,769
Total	59	356,353,139	1,891,133,248	2,247,486,387	\$1,584,487	212,020,330
						\$ 671,727
						1,100,214
						1,897,819

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

Utilization and Classification of Milk

	February 2020		January 2020	February 2019
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	42,489,511	1,398,654	46,994,637	40,105,457
Flavored Milk	2,743,241	90,167	2,953,543	2,434,611
Reduced Fat Milk	77,601,242	1,507,625	85,376,043	79,420,009
Lowfat Milk	39,272,076	380,618	43,730,594	40,914,085
Fat Free Milk	26,064,390	25,695	29,017,719	29,264,619
Flavored Reduced and Fat Free Milk	26,146,985	215,246	29,782,114	25,690,628
Buttermilk	1,903,108	19,935	2,187,632	1,860,672
Total Packaged Disposition	216,220,553	3,637,940	240,042,282	219,690,081
Total Ending Inventory	20,895,686	351,034	21,112,050	22,093,985
Bulk to Nonpool Plants	244,234	9805	1,947,539	2,034,133
Shrinkage	1,720,481	132,388	1,058,426	999,036
Total Class I Utilization	239,080,954	4,131,167	264,160,297	244,817,235
Other Order Plants	(3,195,576)	(64,071)	(3,900,248)	(4,553,038)
Beginning Inventory	(23,193,328)	(370,804)	(21,017,254)	(22,401,322)
Reused Products	--	--	0	0
Other Source Milk	(449,797)	(7,279)	(451,895)	(260,521)
Overage	0	0	0	0
Interhandler Adjustment	(221,923)	(1,883)	(168,163)	(25,315)
Class I Producer Milk	212,020,330	3,687,130	238,622,737	217,577,039
Class II Utilization:				
Total Class II Utilization	185,805,405	10,614,995	158,288,922	42,353,634
Other Order Plants	--	--	--	--
Beginning Inventory	(2,487,785)	(136,768)	(1,613,523)	(1,217,354)
Reused Products	(9,334,724)	(40,957)	(3,768,175)	(6,479,119)
Other Source Milk	(932,298)	(932,298)	--	--
Overage	--	--	0	--
Class II Producer Milk	173,050,598	9,504,972	152,907,224	34,657,161
Class III Utilization:				
Total Class III Utilization	1,695,523,232	64,522,418	1,708,472,251	2,510,515,222
Other Order Plants	0	0	--	(3,062,336)
Beginning Inventory	(652,058)	(54,413)	(2,273,643)	(5,858,713)
Reused Products	0	0	0	--
Other Source Milk	(18,396)	(616)	(948,679)	(7,359,577)
Overage	(29,061)	(6,696)	(57,512)	(77,546)
Class III Producer Milk	1,694,823,717	64,460,693	1,705,192,417	2,494,157,050
Class IV Utilization:				
Total Class IV Utilization	239,005,673	15,545,475	203,345,094	136,300,686
Other Order Plants	(3,763,946)	(168,295)	(5,163,032)	(6,869,362)
Beginning Inventory	(10,704,175)	(669,047)	(10,642,762)	(8,323,700)
Reused Products	--	--	--	--
Other Source Milk	(56,871,590)	(2,298,629)	(49,655,293)	(94,959,152)
Overage	(74,220)	(9,491)	(126,910)	(42,958)
Class IV Producer Milk	167,591,742	12,400,013	137,757,097	26,105,514
Total Producer Milk -- All Classes	2,247,486,387	90,052,808	2,234,479,475	2,772,496,764

-- 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 2019	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	1.9467	1.6007	1.7884	1.8076	1.2453	0.3690	1.9677	1.6084	1.8032	1.8277	1.2541	0.3644
Mar	1.8133	1.5761	1.7091	1.7551	1.1160	0.3748	1.8245	1.6127	1.7346	1.7767	1.1609	0.3729

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 2019	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
Feb	1.7913	1.8343	1.5470	1.1816	0.3708	1.2246	1.2118	0.3585	0.3505	0.3761
Mar	1.7235	1.7550	1.4399	1.0259	0.3339	1.1005	1.0818	0.3738	0.3511	0.3468

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)	
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	6,537	2,234	11,012	10.7	4.01	3.20	5.74	163
Feb	15	44	10		2,247		9.4	4.01	3.19	5.75	162

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 2019	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	1.9883	1.1378	10.24	16.84
Mar	2.0057	10.82	17.46	2.0237	12.62	19.26	1.9247	1.1533	10.38	16.75
Apr	1.9439	10.19	16.64	1.9619	11.99	18.44		1.0611	9.55	

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 2019	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
Feb	1.9813	3.0309	0.1750	10.43	17.00	1.9813	1.0667	9.60	16.20
Mar	1.9177	2.8424	0.1810	9.88	16.25	1.9177	0.9387	8.45	14.87

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 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	21.54
Jan 2020	0.28	17.33	2.1117	2.9606	0.1417	0.00090	19.40
Feb	0.06	17.06	1.9813	3.0309	0.1750	0.00089	

Summary of Federal Order Data - February 2020

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	2,178,121	649,004	29.8	\$ 20.80	\$1.12	\$ 18.12	\$ 16.67	\$1.47
5 Appalachian	428,261	301,354	70.4	20.95	n/a	19.63	18.03	1.63
6 Florida	215,268	175,449	81.5	22.95	n/a	21.69	18.09	1.73
7 Southeast	358,024	259,633	72.5	21.35	n/a	20.00	18.00	1.65
30 Upper Midwest	2,247,486	212,020	9.4	19.35	0.06	17.06	17.06	2.84
32 Central	1,347,966	374,032	27.7	19.55	(0.11)	16.89	16.69	1.82
33 Mideast	1,703,584	524,673	30.8	19.55	0.27	17.27	17.07	1.67
51 California	1,876,681	399,557	21.3	19.65	(0.12)	16.88	16.58	2.06
124 Pacific Northwest	649,390	130,845	20.1	19.45	(0.18)	16.82	16.72	1.54
126 Southwest	937,641	332,967	35.5	20.55	0.52	17.52	16.32	1.80
131 Arizona	429,026	97,329	22.7	19.90	n/a	17.25	16.70	1.49
All Market Average or Total *	12,371,448	3,456,864	27.9					

n/a = Not applicable.

* May not add due to rounding.

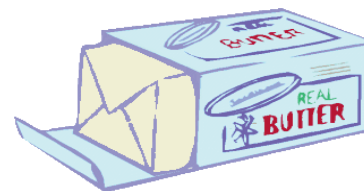
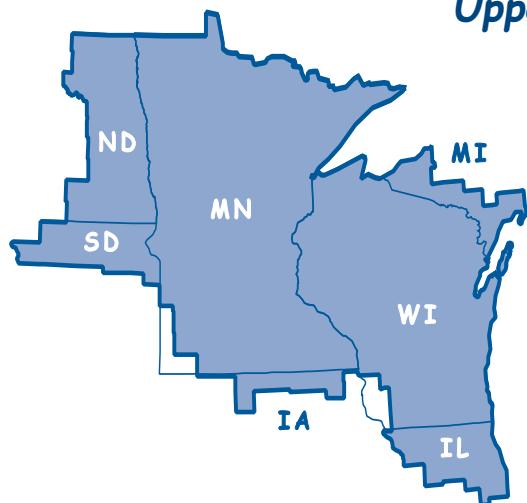
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