



UPPER MIDWEST DAIRY NEWS

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CME Prices Stable in December

Prices for cheddar cheese and butter have been relatively stable on the Chicago Mercantile Exchange (CME) in the second half of November and so far in December. (See Figure 1 on Page 2.) While there have been some commodity price movements lately, the price changes have been small when compared to the volatility that has been evident in the markets for much of 2020.

On December 18, the CME price for barrel cheddar cheese of \$1.47½ per pound was up 7½¢ from November 18, but 18¢ below December 2019.

Meanwhile, the 40-pound block price for cheddar cheese on the CME was \$1.61¾ per pound on December 18, down 2½¢ from last month and 15¢ below a year ago.

The CME butter price on December 18 was \$1.45½ per pound, up 8¢ from a month ago, but 53¾¢ below last year.

The impact on pay prices the last few months from the volatile markets in 2020 is illustrated in the calculation of the payment for an “average” producer in Table 1 below.

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Table 1--Calculation of the Minimum Payment for an “Average” F.O 30 Producer

	Pound		August 2020		September 2020		October 2020		November 2020	
			Price	Value	Price	Value	Price	Value	Price	Value
PPD (Adjusted for location)	400,000	Per Cwt.	\$ (2.06)	\$ (8,240)	\$ (0.46)	\$ (1,840)	\$ (4.43)	\$ (17,720)	\$ (5.43)	\$ (21,720)
Butterfat (3.85%)	15,400	Per Pound	1.6275	25,064	1.5932	24,535	1.6388	25,238	1.5553	23,952
Protein (3.10%)	12,400	Per Pound	4.4394	55,049	3.3935	42,079	5.0146	62,181	5.6226	69,720
Other Solids (5.75%)	23,000	Per Pound	0.1387	3,190	0.1241	2,854	0.1534	3,528	0.1894	4,356
Somatic Cells *	400,000	Per Cwt.	0.19	760	0.16	640	0.21	840	0.22	880
Federal Order 30 Minimum Payment			\$75,823 \$18.96 per cwt.		\$68,268 \$17.07 per cwt.		\$74,067 \$18.52 per cwt.		\$77,188 \$19.30 per cwt.	

* The somatic cell rate is calculated by subtracting the cell count (in thousands) from 350, and multiplying the result by the somatic cell adjustment rate, rounding to nearest full cent. For August 2020 in this example, that would be: [(350-170) x \$0.00105] or 180 x \$0.00105 = \$0.19. For September, the somatic cell adjustment rate was \$0.00089, resulting in a \$0.16 rate. For October, the somatic cell adjustment rate was \$0.00115, resulting in a \$0.21 rate. For November, the somatic cell adjustment rate was \$0.00123, resulting in a \$0.22 rate.

Pool Summary

- In November, producer milk totaled 896 million pounds, down fractionally from last month on a daily basis and 45% below last year. The declines resulted from an increase in the volume of milk not pooled.
- Class I utilization was 213 million pounds, down 2.7% from October on a daily basis and 9.3% below last year. In November, Class I use was 23.8% of producer milk.
- The November Producer Price Differential (PPD) was \$(5.43) per cwt.
- The F.O. 30 Statistical Uniform Price in November was \$17.91 per cwt., up \$0.73 from October, but \$1.60 below a year ago.
- Market statistics for November are shown on Pages 4 and 5.

November 2020 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	23.8	213,005,568	19.84
Class II	19.3	172,642,728	13.86
Class III	37.1	332,744,375	23.34
Class IV	19.8	177,228,291	13.30
Total		895,620,962	

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The Federal order Class III price for November is \$23.34, up \$1.73 from October and \$2.89 above last year, as illustrated in Figure 2 below. Also evi-

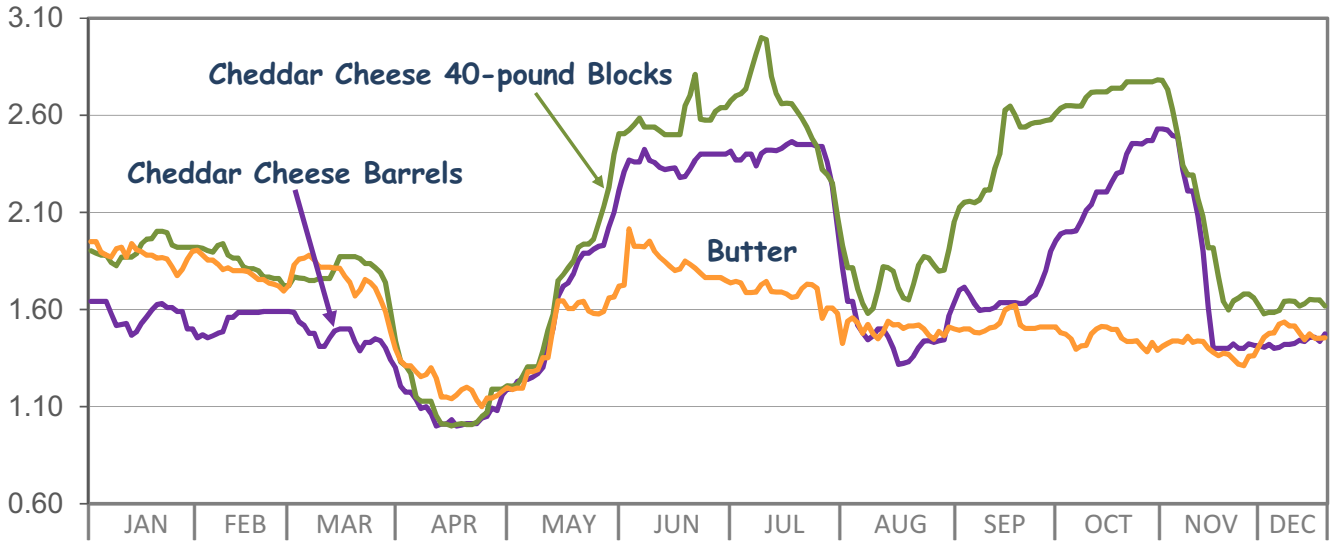
dent is the wide range between the high and low prices for the year.

The CME Class III futures market on December 18 had the Federal order

Class III price dropping to about \$15.60 for December and January, going above \$16 for February through May, and going into the low-\$17 range in June where it stays for much of the rest of 2021.

Figure 1

Chicago Mercantile Exchange -- Selected Dairy Commodity Prices*

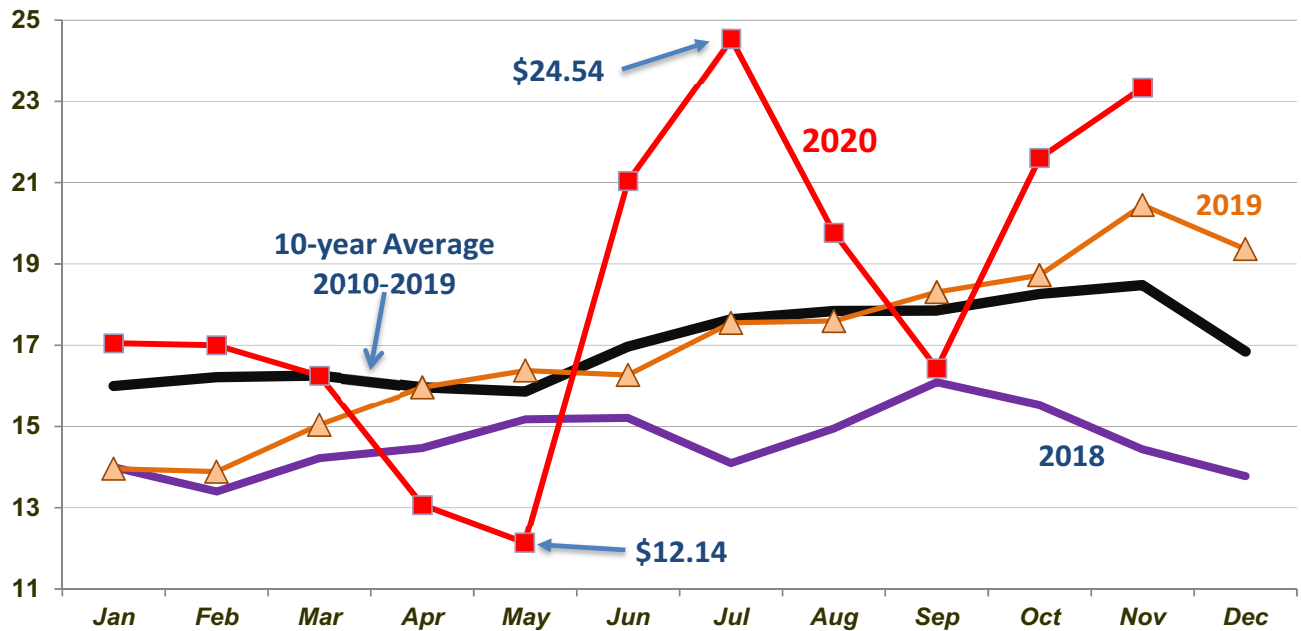


* Prices depicted are dollars per pound for each day that trading occurred from January 1 through December 18, 2020.

Figure 2

Federal Order Class III Milk Price

3.5% Butterfat -- Dollars Per Cwt.



Status of Payments for the Coronavirus Food Assistance Program

USDA is providing support to our nation's farmers and ranchers through the Coronavirus Food Assistance Program (CFAP), which has Part 1 and Part 2. The programs provide financial assistance to producers of agricultural commodities to help absorb sales declines and increased marketing costs associated with the COVID-19 pandemic.

Overview

The Coronavirus Aid, Relief, and Economic Stability Act (CARES Act) and the Commodity Credit Corporation (CCC) Charter Act authorized the funds for the CFAP.

The program is administered by USDA's Farm Service Agency (FSA)

and the Agricultural Marketing Service (AMS).

The June 2020 issue of this newsletter contained a detailed review of the program, with an update in the August 2020 issue. This will provide a further update.

Payments to Date

The numbers in Table 2 below are from the CFAP 1.0 and 2.0 Dashboards, with the data as of December 13, 2020.

Payments of nearly \$23 billion have been made or approved for more than a million approved applications for farmers in the United States.

As shown in Table 2, dairy farmers in the seven states in the Upper Midwest

Order have received more than \$1 billion, and all farmers in these states have been approved for more than \$8 billion. While Table 2 shows payments for just the seven states and the U.S. total, the entire state list is available at the link below.

The first program, CFAP 1, ran from May 26 through September 17, 2020, while CFAP 2, ran from September 17 through December 11, 2020.

Payments were made for several specific agricultural products in addition to Dairy. While the specific products varied between the two programs, the list of those products and other details of the programs are available at:

www.farmers.gov/cfap/data

Table 2
Coronavirus Food Assistance Program Payments
As of 12/13/2020

State	CFAP Program 1		CFAP Program 2		Total CFAP Payments to Date	
	Dairy	Total	Dairy	Total	Dairy	Total
Illinois	\$ 24,489,898	\$ 488,770,286	\$ 13,761,368	\$ 777,895,778	\$ 38,251,266	\$ 1,266,666,064
Iowa	55,565,127	977,832,242	34,180,531	1,124,822,972	89,745,658	2,102,655,214
Michigan	94,510,892	197,787,569	64,572,201	328,077,230	159,083,093	525,864,799
Minnesota	109,868,663	615,123,376	65,495,626	794,974,930	175,364,289	1,410,098,306
North Dakota	4,490,847	297,858,189	2,402,606	463,518,261	6,893,453	761,376,450
South Dakota	16,684,535	482,760,066	12,251,832	542,403,911	28,936,367	1,025,163,977
Wisconsin	343,452,611	526,699,597	216,456,372	504,517,939	559,908,983	1,031,217,536
7 State Total	\$ 649,062,573	\$ 3,586,831,325	\$ 409,120,536	\$ 4,536,211,021	\$ 1,058,183,109	\$ 8,123,042,346
TOTAL U.S.	\$ 1,791,591,371	\$ 10,525,977,300	\$ 1,133,815,264	\$ 12,473,983,293	\$ 2,925,406,635	\$ 22,999,960,593

Computation of Producer Price Differential - November 2020

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 3,686,391.61
Product	23.8%	213,005,568			
Skim Milk			208,984,763	\$ 12.7800	26,708,252.70
Butterfat			4,020,805	1.6316	6,560,345.44
Class II Product	19.3%	172,642,728			
Nonfat Solids			15,326,583	0.9667	14,816,207.81
Butterfat			9,651,995	1.5623	15,079,311.78
Class III Product	37.1%	332,744,375			
Protein			10,693,121	5.6226	60,123,142.14
Other Solids			19,292,146	0.1894	3,653,932.47
Butterfat			12,572,104	1.5553	19,553,393.37
Class IV Product	19.8%	177,228,291			
Nonfat Solids			15,656,208	0.9047	14,164,171.36
Butterfat			10,391,072	1.5553	16,161,234.29
SCC Adjustment (Class II, III, and IV)					1,640,036.92
Total Producer Milk		895,620,962			\$ 182,146,419.89
Add:					
Overage					32,805.53
Inventory Reclassified					53,021.17
Other Source Milk \$.60(h)					268.23
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					16,392.88
Assembly Credit					169,273.25
Credit for Reconstituted FMP					0.00
Producer Milk Protein					162,510,710.63
Producer Milk Other Solids					9,787,810.16
Producer Milk Butterfat					56,979,933.52
Producer Milk SCC Adjustment					2,137,871.81
Total Milk and Value		895,620,962			\$ (49,369,477.43)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					647,852.72
One-Half Unobligated Balance Producer Settlement Fund					465,524.93
Total Value				(5.388005)	\$ (48,256,099.78)
Subtract: Producer Settlement Fund Reserve				0.041995	376,118.46
Producer Price Differential				\$ (5.43)	\$ (48,632,218.24)

* An estimated 3.0 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 - November 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	46,100,636	2,334,049	48,434,685	\$ 0	37,105,814	\$ 667,905
\$1.75	29	127,878,977	277,139,004	405,017,981	202,509	65,792,379	1,151,367
\$1.70 *	26	196,133,832	246,034,464	442,168,296	445,344	110,107,375	1,867,120
Total	58	370,113,445	525,507,517	895,620,962	\$647,853	213,005,568	\$3,686,392

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

Utilization and Classification of Milk

	November 2020		October 2020	November 2019
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	43,034,503	1,424,218	43,785,987	46,582,674
Flavored Milk	2,944,594	99,510	3,328,325	2,897,248
Reduced Fat Milk	82,003,484	1,593,598	85,162,358	85,650,007
Lowfat Milk	39,833,962	387,237	44,173,650	42,590,557
Fat Free Milk	23,942,014	25,420	25,988,612	29,732,200
Flavored Reduced and Fat Free Milk	21,231,694	402,795	21,908,171	29,057,701
Buttermilk	1,586,728	16,410	1,546,674	2,405,434
Total Packaged Disposition	214,576,979	3,949,188	225,893,777	238,915,821
Total Ending Inventory	18,141,411	330,918	20,783,773	24,381,933
Bulk to Nonpool Plants	1,285,887	33,541	1,221,511	--
Shrinkage	1,116,956	143,078	844,807	1,468,197
Total Class I Utilization	235,121,233	4,456,725	248,743,868	264,765,951
Other Order Plants	(3,526,549)	(105,227)	(2,582,675)	(4,571,416)
Beginning Inventory	(18,275,175)	(327,516)	(19,608,255)	(24,778,833)
Reused Products	--	--	0	0
Other Source Milk	(336,198)	(5,321)	(413,605)	(429,925)
Overage	0	0	0	0
Interhandler Adjustment	22,257	2,144	56,737	(25,841)
Class I Producer Milk	213,005,568	4,020,805	226,196,070	234,959,936
Class II Utilization:				
Total Class II Utilization	180,429,260	9,709,655	200,985,086	172,355,907
Other Order Plants	0	0	--	--
Beginning Inventory	(1,969,654)	(22,855)	(2,778,204)	(4,552,971)
Reused Products	(5,816,878)	(34,805)	(5,120,496)	(7,498,704)
Other Source Milk	--	--	--	(1,648,391)
Overage	0	0	0	--
Class II Producer Milk	172,642,728	9,651,995	193,086,386	158,655,841
Class III Utilization:				
Total Class III Utilization	333,178,691	12,591,038	387,538,312	1,110,305,952
Other Order Plants	0	0	--	--
Beginning Inventory	(402,712)	(13,397)	(1,262,680)	(1,343,628)
Reused Products	0	0	--	--
Other Source Milk	--	--	(1,704,290)	(808,564)
Overage	(31,604)	(5,537)	(55,420)	(67,266)
Class III Producer Milk	332,744,375	12,572,104	384,515,922	1,108,086,494
Class IV Utilization:				
Total Class IV Utilization	239,156,658	13,565,722	173,238,716	184,838,263
Other Order Plants	(3,381,768)	(133,854)	(2,210,696)	(3,913,024)
Beginning Inventory	(8,434,443)	(799,945)	(13,052,284)	(16,737,770)
Reused Products	1,149,729	930	--	--
Other Source Milk	(51,167,799)	(2,233,843)	(35,422,363)	(48,257,694)
Overage	(94,086)	(7,938)	(22,147)	(563,219)
Class IV Producer Milk	177,228,291	10,391,072	122,531,226	115,366,556
Total Producer Milk -- All Classes	895,620,962	36,635,976	926,329,604	1,617,068,827

-- 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>					
Nov 2019	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
Apr	1.5264	1.2744	1.4026	1.2630	0.9552	0.3732	1.5225	1.2818	1.4120	1.2407	0.9564	0.3724
May	1.3049	1.2641	1.2990	1.3074	0.8492	0.3818	1.1798	1.1607	1.1859	1.2538	0.8395	0.3822
Jun	2.2566	2.1482	2.2152	1.7067	0.9106	0.3638	2.0334	1.9734	2.0174	1.6598	0.8923	0.3674
Jul	2.6978	2.4374	2.5873	1.7886	0.9717	0.3440	2.6732	2.4266	2.5653	1.8018	0.9666	0.3467
Aug	2.2144	1.9817	2.1099	1.5154	0.9619	0.3338	2.4827	2.2991	2.4073	1.5567	0.9683	0.3413
Sep	1.9496	1.5736	1.7741	1.4871	1.0014	0.3196	1.9013	1.5796	1.7481	1.4872	1.0042	0.3232
Oct	2.5692	1.9640	2.2921	1.5248	1.0670	0.3480	2.5663	1.8716	2.2550	1.5188	1.0657	0.3428
Nov	2.5808	2.2929	2.4535	1.4558	1.0816	0.3830	2.7504	2.4537	2.6180	1.4726	1.0891	0.3746

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>									
Nov 2019	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
Apr	1.1999	1.1019	1.0690	0.8485	0.3644	0.9039	0.8980	0.3795	0.3550	0.3493
May	1.4710	1.6704	1.5980	0.9191	0.3736	0.8980	0.8832	0.3806	0.3687	0.3719
Jun	1.8291	2.5620	2.3376	1.0092	0.3181	1.0094	0.9924	0.3765	0.3381	0.3359
Jul	1.6925	2.6466	2.4080	1.0038	0.3253	1.0203	1.0148	0.3489	0.3114	0.3298
Aug	1.5038	1.7730	1.4937	0.9830	0.3276	0.9798	0.9754	0.3487	0.3177	0.3310
Sep	1.5163	2.3277	1.6401	1.0654	0.3564	1.0421	1.0414	0.3302	0.3188	0.3369
Oct	1.4550	2.7103	2.2213	1.1182	0.3908	1.1145	1.1113	0.3514	0.3512	0.3724
Nov	1.3941	2.0521	1.8437	1.0828	0.4257	1.0836	1.0816	0.3870	0.3923	0.4046

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)	
Sep 2019	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	6,627	2,247	11,691	9.4	4.01	3.19	5.75	162
Mar	15	43	10	6,568	2,546	12,465	9.6	3.97	3.17	5.76	163
Apr	16	43	11	6,660	2,704	13,491	8.2	3.96	3.14	5.77	162
May	15	43	10	6,897	2,779	12,965	7.9	3.91	3.11	5.78	163
Jun	15	43	9	4,553	1,087	7,949	19.5	3.79	3.03	5.79	173
Jul	14	44	9	4,425	1,001	7,291	21.2	3.76	2.98	5.78	192
Aug	14	44	9	4,326	1,091	8,121	18.6	3.79	3.03	5.78	186
Sep	14	44	9	4,392	1,064	8,068	20.0	3.91	3.13	5.78	180
Oct	14	44	10		926		24.4	4.05	3.21	5.78	161
Nov	14	44	10		896		23.8	4.09	3.23	5.77	156

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>
Nov 2019	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	1.3288	1.0611	9.55	13.87
May	1.2948	8.72	12.95	1.3128	10.52	14.75	1.3826	0.8589	7.73	12.30
Jun	1.3107	7.08	11.42	1.3287	8.88	13.22	1.8661	0.7433	6.69	12.99
Jul	1.8023	10.62	16.56	1.8203	12.42	18.36	1.9653	0.7956	7.16	13.79
Aug	1.9743	13.34	19.78	1.9923	15.14	21.58	1.6345	0.8689	7.82	13.27
Sep	1.6775	13.02	18.44	1.6955	14.82	20.24	1.6002	0.8700	7.83	13.16
Oct	1.5933	9.97	15.20	1.6113	11.77	17.00	1.6458	0.9056	8.15	13.63
Nov	1.6316	12.78	18.04	1.6496	14.58	19.84	1.5623	0.9667	8.70	13.86
Dec	1.5756	14.88	19.87	1.5936	16.68	21.67		0.9900	8.91	

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>
Nov 2019	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
Apr	1.3218	2.4822	0.1793	8.75	13.07	1.3218	0.7795	7.02	11.40
May	1.3756	2.0918	0.1882	7.59	12.14	1.3756	0.6746	6.07	10.67
Jun	1.8591	4.5349	0.1696	15.06	21.04	1.8591	0.7354	6.62	12.90
Jul	1.9583	5.6294	0.1492	18.33	24.54	1.9583	0.7959	7.16	13.76
Aug	1.6275	4.4394	0.1387	14.58	19.77	1.6275	0.7862	7.08	12.53
Sep	1.5932	3.3935	0.1241	11.25	16.43	1.5932	0.8253	7.43	12.75
Oct	1.6388	5.0146	0.1534	16.45	21.61	1.6388	0.8902	8.01	13.47
Nov	1.5553	5.6226	0.1894	18.55	23.34	1.5553	0.9047	8.14	13.30

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>
	Sep 2019	(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	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	19.42
Feb	0.06	17.06	1.9813	3.0309	0.1750	0.00089	19.33
Mar	0.17	16.42	1.9177	2.8424	0.1810	0.00085	17.96
Apr	0.24	13.31	1.3218	2.4822	0.1793	0.00070	14.29
May	0.17	12.31	1.3756	2.0918	0.1882	0.00065	13.83
Jun	(3.81)	17.23	1.8591	4.5349	0.1696	0.00111	19.92
Jul	(4.86)	19.68	1.9583	5.6294	0.1492	0.00129	22.10
Aug	(2.06)	17.71	1.6275	4.4394	0.1387	0.00105	19.33
Sep	(0.46)	15.97	1.5932	3.3935	0.1241	0.00089	18.00
Oct	(4.43)	17.18	1.6388	5.0146	0.1534	0.00115	
Nov	(5.43)	17.91	1.5553	5.6226	0.1894	0.00123	

Summary of Federal Order Data - November 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	2,187,625	683,121	31.2	21.29	(5.07)	18.27	16.82	(0.93)
5 Appalachian	435,659	332,458	76.3	21.44	n/a	19.72	18.12	(0.81)
6 Florida	214,461	175,969	82.1	23.44	n/a	21.70	18.10	(0.63)
7 Southeast	375,340	258,579	68.9	21.84	n/a	19.66	17.66	(1.32)
30 Upper Midwest	895,621	213,006	23.8	19.84	(5.43)	17.91	17.91	(1.60)
32 Central	881,250	387,870	44.0	20.04	(8.50)	14.84	14.64	(2.61)
33 Mideast	1,248,601	575,156	46.1	20.04	(7.40)	15.94	15.74	(2.07)
51 California	1,843,120	425,815	23.1	20.14	(9.55)	13.79	13.49	(3.27)
124 Pacific Northwest	585,958	140,851	24.0	19.94	(6.88)	16.46	16.36	(1.18)
126 Southwest	910,086	340,007	37.4	21.04	(8.45)	14.89	13.69	(2.59)
131 Arizona	315,992	107,973	34.2	20.39	n/a	16.04	15.49	(2.49)
All Market Average or Total *	9,893,713	3,640,805	36.8					

n/a = Not applicable.

* May not add due to rounding.

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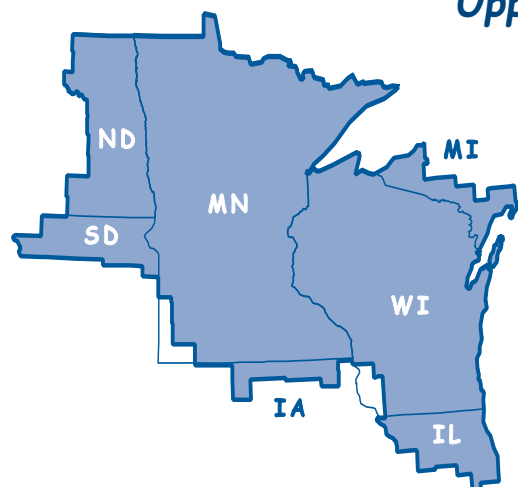
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