



UPPER MIDWEST DAIRY NEWS

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Upper Midwest Marketing Area, Federal Order No. 30

March 2023

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CME Cheese Prices Up During March

Cheese prices in March on the Chicago Mercantile Exchange (CME) were up from February, but down from last year, while other dairy commodities are below both last month and last year.

The CME 40-pound block cheddar cheese price on March 23 was \$2.05½ per pound, up 10½¢ from last month, but 18½¢ below a year earlier. Meanwhile, the price of barrel cheddar cheese on March 23 was \$1.96 per pound, up 39¼¢ from February, but 23¢ below last year.

The March 23 butter price on the CME was \$2.34¾ per pound, down 3¼¢ from last month and 45½¢ below last year.

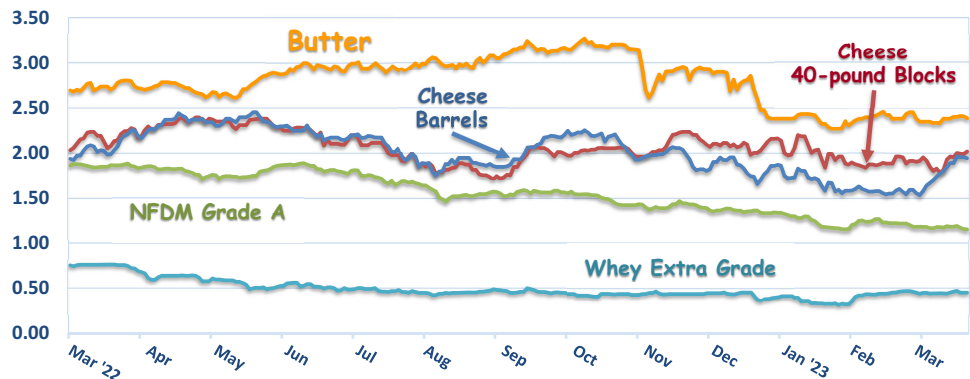
The price for nonfat dry milk (NFDM) on March 23 on the CME was \$1.15 per pound, down 6½¢ from February and 72¢ below a year earlier.

The CME whey price on March 23 was 43¾¢ per pound, down 2½¢ from February and 31¾¢ below last March.

The Federal order Class III price for February of \$17.78 per cwt. fell \$1.65 from January and was \$3.13 below last year.

The March 23 CME Class III futures market settled at \$18.10 for March, then jumps to \$19.76 for April before going back below \$19 for the next several months.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



* Prices depicted are dollars per pound for each day that trading occurred from March 1, 2022 through March 23, 2023.

Pool Summary

- In February, producer milk was 2.7 billion pounds, down 2.7% on a daily basis from January, but 13.3% above last year.
- Class I use was 153 million pounds, a record low, down 1.4% daily from January and 21.5% below last year. In February, Class I use was 5.7% of total producer milk.
- The February 2023 Producer Price Differential (PPD) was \$0.31 per cwt.
- The F.O. 30 Statistical Uniform Price in February was \$18.09 per cwt., down \$1.59 from January and \$3.10 below last year.
- Market statistics for February are shown on Pages 4 and 5.

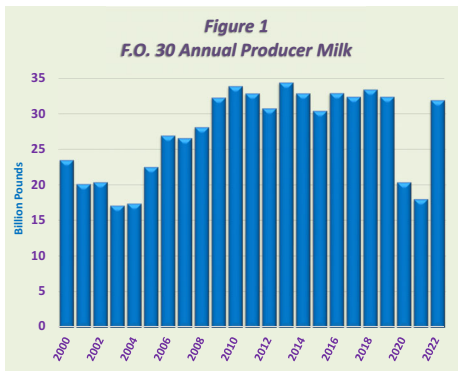
February 2023 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	5.7	153,075,049	22.58
Class II	0.9	25,311,692	20.83
Class III	92.9	2,516,117,695	17.78
Class IV	0.5	13,730,396	18.86
Total		2,708,234,832	

2022 Annual Utilization and Classification

Annual utilization and classification for 2021 and 2022 for the Upper Midwest Order (UMO) are summarized in the table on Page 3. The annual numbers represent the sum of monthly data.

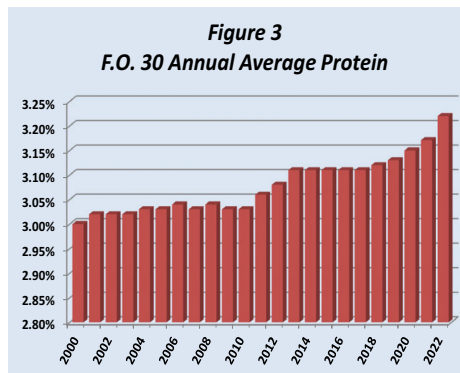
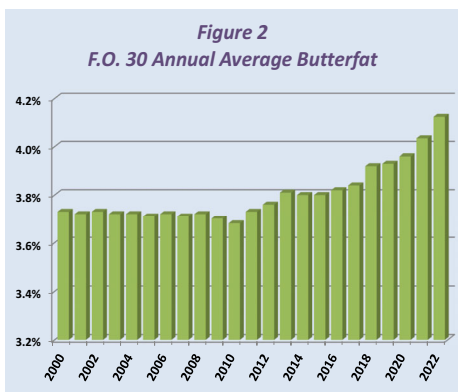
Producer Milk - Total producer milk in 2022 of 31.8 billion pounds was up 13.9 billion pounds from 2021. Producer milk for the UMO since its inception in 2000 has been above 30 billion pounds for 12 years, including every year from 2009 through 2019 (see *Figure 1*).



The jump in producer milk in 2022 resulted from a lower volume of milk not pooled, estimated at 16 billion pounds, down from 28 billion pounds in 2021.

Component Levels - Butterfat and Protein in 2022 were both at record high levels. Average component levels for the year were:

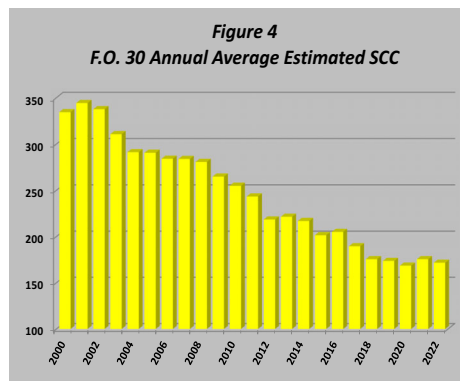
- 4.12% - Butterfat
- 3.22% - Protein
- 5.79% - Other Solids
- 9.01% - Nonfat Solids



The butterfat level, depicted in *Figure 2*, has increased most years since 2010 when it averaged 3.68% for the year.

The annual protein level has increased each of the last four years, and the jump in 2022 was the largest year-over-year gain in the years shown in *Figure 3*.

The estimated somatic cell count (SCC) for producer milk continued its years long decline (see *Figure 4*) and dropped to an average of 172,000 for the year. This compares with 169,000 in 2020, and the market high of 344,000 in 2001.



Class I Utilization - Class I producer milk in 2022 was 2.2 billion pounds, down 296 million pounds, or 12%, from 2021. The decline is partially the result of plant closings in the area, but also consistent with the ongoing trend of declining sales in this market for the last 16 years.

Class I use includes milk sold to consumers in fluid form. Fluid milk sales have also been suffering nationally for quite a few years. Class I packaged

disposition fell 11% during 2022, with every category down except flavored whole milk.

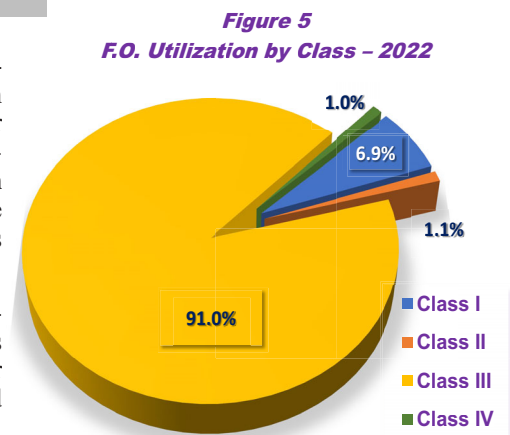
Reduced fat milk (2%) still accounts for the largest share of packaged milk sales at 35.5%. Whole milk is the second largest at 21.9%, followed by low-fat milk (1%) at 18.2%.

Class I use in 2022 accounted for a record low 6.9% of total producer milk (see *Figure 5*), down from 13.9% in 2021. This sharp drop is due to the larger quantity of pooled producer milk and the lower volume of Class I utilization.

Class II Utilization - Class II producer milk in 2022 totaled 369 million pounds, accounting for 1.2% of total producer milk during the year. Class II use primarily includes fluid cream products, ice cream, cottage cheese, and yogurt.

Class III Utilization - Class III producer milk in 2022 was 29 billion pounds, up 17 billion pounds from 2021 because of the much smaller volume of milk not pooled, as previously discussed. Class III utilization primarily includes milk used for the manufacture of hard cheeses, and accounted for 91% of producer milk in 2022.

Class IV Utilization - Class IV producer milk in 2022 totaled 306 million pounds, down 1.4 billion pounds from 2021. Class IV utilization primarily includes butter and dried milk products. Class IV producer milk accounted for 1% of total producer milk for the year.



Upper Midwest Marketing Area Utilization and Classification for 2021 and 2022

	2021 Annual		2022 Annual		Change in Product Pounds	
	Product Pounds	Butterfat Pounds	Product Pounds	Butterfat Pounds	1,000 Pounds*	Percent
Class I Utilization:						
Whole Milk	528,690,866	17,491,897	484,127,481	16,121,591	(44,563)	(8.4)
Flavored Whole Milk	38,421,071	1,282,488	39,109,498	1,364,781	688	1.8
Reduced Fat Milk (2%)	911,985,556	17,723,928	784,407,784	15,336,021	(127,578)	(14.0)
Lowfat Milk (1%)	451,060,644	4,336,473	401,019,669	3,803,295	(50,041)	(11.1)
Fat Free Milk (Skim)	274,129,921	278,016	236,248,054	270,077	(37,882)	(13.8)
Flavored Reduced & Fat Free Milk	257,020,772	2,756,491	241,629,022	2,545,962	(15,392)	(6.0)
Buttermilk	21,063,406	224,413	20,026,877	212,308	(1,037)	(4.9)
Total Packaged Disposition	2,482,372,236	44,093,706	2,206,568,385	39,654,035	(275,804)	(11.1)
Total Ending Inventory	227,400,954	3,818,518	225,077,877	3,928,468	(2,323)	
Bulk to Nonpool Plants	18,723,981	528,010	13,019,646	650,038	(5,704)	
Shrinkage	20,845,869	2,403,335	21,385,045	2,441,428	539	
Total Class I Utilization	2,749,343,040	50,843,569	2,466,050,953	46,673,969	(283,292)	(10.3)
Other Order Plants	(30,732,989)	(780,738)	(50,183,761)	(1,012,409)	(19,451)	
Beginning Inventory	(227,401,369)	(3,838,246)	(224,176,852)	(3,858,608)	3,225	
Reused Products	0	0	0	0	0	
Other Source Milk	(3,784,004)	(56,062)	(1,831,328)	(28,575)	1,953	
Overage	0	0	0	0	0	
Interhandler Adjustment	122,045	20,176	1,669,077	22,755	1,547	
Class I Producer Milk	2,487,546,723	46,188,699	2,191,528,089	41,797,132	(296,019)	(11.9)
Class II Utilization:						
Total Class II Utilization	1,814,173,193	105,174,582	428,778,122	65,492,208	(1,385,395)	(76.4)
Other Order Plants	0	0	(2,610,372)	(109,375)	(2,610)	
Beginning Inventory	(18,266,944)	(1,401,673)	(16,070,295)	(1,380,886)	2,197	
Reused Products	(44,458,595)	(218,916)	(39,670,321)	(23,040)	4,788	
Other Source Milk	(1,531,460)	(1,396,360)	(1,879,227)	(1,588,875)	(348)	
Overage	0	0	(26,887)	(177)	(27)	
Class II Producer Milk	1,749,916,194	102,157,633	368,521,020	62,389,855	(1,381,395)	(78.9)
Class III Utilization:						
Total Class III Utilization	12,043,506,251	459,139,835	29,066,932,987	1,141,014,649	17,023,427	141.3
Other Order Plants	0	0	(16,348,522)	(88,349)	(16,349)	
Beginning Inventory	(18,969,290)	(591,810)	(55,672,232)	(726,076)	(36,703)	
Reused Products	0	0	(2,336,121)	(1,761)	(2,336)	
Other Source Milk	(6,486,978)	(143,922)	(19,236,551)	(512,327)	(12,750)	
Overage	(967,754)	(83,314)	(2,109,060)	(81,154)	(1,141)	
Class III Producer Milk	12,017,082,229	458,320,789	28,971,230,501	1,139,604,982	16,954,148	141.1
Class IV Utilization:						
Total Class IV Utilization	2,534,201,238	154,570,655	2,019,486,235	154,815,599	(514,715)	(20.3)
Other Order Plants	(31,180,218)	(1,278,882)	(33,606,977)	(1,923,462)	(2,427)	
Beginning Inventory	(156,671,391)	(7,808,420)	(98,233,713)	(8,358,076)	58,438	
Reused Products	0	0	0	0	0	
Other Source Milk	(657,674,700)	(28,220,484)	(1,580,097,809)	(75,276,252)	(922,423)	
Overage	(2,885,601)	(110,883)	(1,412,022)	(94,827)	1,474	
Class IV Producer Milk	1,685,789,328	117,151,986	306,135,714	69,162,982	(1,379,654)	(81.8)
Total Producer Milk - All Classes	17,940,334,474	723,819,107	31,837,415,324	1,312,954,951	13,897,081	77.5

* May not add due to rounding.

Computation of Producer Price Differential - February 2023

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 2,623,587.83
Product	5.7%	153,075,049			
Skim Milk			150,055,393	\$11.38	17,076,303.73
Butterfat			3,019,656	2.7990	8,452,017.18
Class II Product	0.9%	25,311,692			
Nonfat Solids			1,979,325	1.3000	2,573,122.50
Butterfat			4,257,793	2.7248	11,601,634.36
Class III Product	92.9%	2,516,117,695			
Protein			82,943,393	2.3650	196,161,124.56
Other Solids			145,378,202	0.2101	30,543,960.22
Butterfat			101,510,473	2.7178	275,885,163.52
Class IV Product	0.5%	13,730,396			
Nonfat Solids			701,356	1.0766	755,079.86
Butterfat			6,288,080	2.7178	17,089,743.81
SCC Adjustment (Class II, III, and IV)					4,387,445.67
Total Producer Milk		2,708,234,832			\$ 567,149,183.24
Add: Overage					102,743.80
Inventory Reclassified					(89,975.95)
Other Source Milk §.60(h)					0.00
Other Source Milk §.60(i)					0.00
Subtract: Transportation Credit					12,999.56
Assembly Credit					121,509.38
Credit for Reconstituted FMP					0.00
Producer Milk Protein					210,602,474.28
Producer Milk Other Solids					32,800,630.89
Producer Milk Butterfat					312,753,558.24
Producer Milk SCC Adjustment					4,653,579.81
Total Milk and Value		2,708,234,832			\$ 6,217,198.93
Add: Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,097,669.59
One-Half Unobligated Balance Producer Settlement Fund					1,348,982.96
Total Value				0.356832	\$ 9,663,851.48
Subtract: Producer Settlement Fund Reserve				0.046832	1,268,323.50
Producer Price Differential **				\$ 0.31	\$ 8,395,527.98

* An estimated 0.9 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 2023

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	13,297,857	129,132,756	142,430,613	\$ 201,164	11,538,744	\$ 193,064
\$1.75	26	85,290,734	1,253,306,291	1,338,597,025	669,299	48,812,455	854,218
\$1.70	24	132,512,683	1,094,694,511	1,227,207,194	1,227,207	92,723,850	1,576,306
Total	53	231,101,274	2,477,133,558	2,708,234,832	\$2,097,670	153,075,049	\$2,623,588

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

Utilization and Classification of Milk

	February 2023		January 2023	February 2022
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	35,017,373	1,162,872	39,309,349	41,450,081
Flavored Milk	2,736,599	91,839	2,971,926	3,273,905
Reduced Fat Milk	53,100,528	1,040,033	60,231,497	70,180,810
Lowfat Milk	30,041,260	286,688	33,250,958	35,021,259
Fat Free Milk	16,440,401	17,523	18,035,158	20,010,508
Flavored Reduced and Fat Free Milk	18,719,507	158,097	21,344,616	21,948,247
Buttermilk	1,401,861	14,184	1,479,757	1,577,390
Total Packaged Disposition	157,457,529	2,771,236	176,623,261	193,462,200
Total Ending Inventory	18,210,324	314,907	19,137,126	19,127,594
Bulk to Nonpool Plants	1,186,687	153,211	1,419,378	1,104,709
Shrinkage	2,317,572	242,125	2,040,332	2,734,230
Total Class I Utilization	179,172,112	3,481,479	199,220,097	216,428,733
Other Order Plants	(6,926,715)	(130,233)	(8,581,467)	(3,102,209)
Beginning Inventory	(19,137,126)	(329,736)	(18,739,188)	(18,625,056)
Reused Products	0	0	0	0
Other Source Milk	(117,723)	(1,943)	(157,191)	(97,946)
Overage	0	0	0	0
Interhandler Adjustment	84,501	89	84,475	316,027
Class I Producer Milk	153,075,049	3,019,656	171,826,726	194,919,549
Class II Utilization:				
Total Class II Utilization	28,044,725	4,415,789	30,370,957	39,250,020
Other Order Plants	(67,810)	(19,025)	--	--
Beginning Inventory	(499,524)	(58,738)	(876,691)	(408,539)
Reused Products	(2,086,835)	(1,369)	(2,310,890)	(4,779,607)
Other Source Milk	(78,864)	(78,864)	(90,794)	--
Overage	0	0	0	--
Class II Producer Milk	25,311,692	4,257,793	27,092,582	34,061,874
Class III Utilization:				
Total Class III Utilization	2,521,366,229	101,585,544	2,873,642,421	2,147,671,153
Other Order Plants	(185,524)	0	(555,156)	--
Beginning Inventory	(4,274,774)	(47,621)	(4,395,401)	(4,195,797)
Reused Products	0	0	0	0
Other Source Milk	(87,785)	(23,990)	(5,040,701)	(486,768)
Overage	(700,451)	(3,460)	(77,886)	(18,054)
Class III Producer Milk	2,516,117,695	101,510,473	2,863,573,277	2,142,970,534
Class IV Utilization:				
Total Class IV Utilization	146,361,046	14,475,169	159,473,057	142,133,275
Other Order Plants	(3,836,807)	(153,513)	(5,359,951)	(2,413,817)
Beginning Inventory	(8,451,594)	(830,244)	(9,766,591)	(12,427,117)
Reused Products	0	0	0	0
Other Source Milk	(120,170,062)	(7,196,875)	(127,812,628)	(109,462,463)
Overage	(172,187)	(6,457)	(772,058)	(227,916)
Class IV Producer Milk	13,730,396	6,288,080	15,761,829	17,601,962
Total Producer Milk -- All Classes	2,708,234,832	115,076,002	3,078,254,414	2,389,553,919

-- 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>					
Feb 2022	1.9091	1.8746	1.9068	2.6668	1.7284	0.7800	1.9051	1.8478	1.8906	2.6354	1.7062	0.7660
Mar	2.0748	2.0066	2.0548	2.7260	1.7954	0.7943	2.0740	2.0064	2.0537	2.7395	1.7963	0.7922
Apr	2.2759	2.2759	2.2910	2.7694	1.8314	0.7394	2.2512	2.2372	2.2594	2.7622	1.8306	0.7508
May	2.3798	2.4187	2.4161	2.7360	1.8095	0.6707	2.3886	2.4086	2.4153	2.7089	1.8292	0.6844
Jun	2.3214	2.3472	2.3498	2.9232	1.8156	0.6161	2.3254	2.3485	2.3502	2.9414	1.8202	0.6182
Jul	2.1622	2.2054	2.2019	2.9461	1.8001	0.5482	2.1822	2.2270	2.2234	2.9697	1.8324	0.5348
Aug	1.9484	1.9698	1.9761	2.9792	1.6690	0.5045	1.9999	1.9994	2.0161	2.9957	1.7190	0.5069
Sep	1.8835	1.9830	1.9503	3.1156	1.5803	0.4902	1.8308	1.9241	1.8940	3.1171	1.5895	0.4892
Oct	2.0453	2.2210	2.1560	3.1911	1.5819	0.4857	2.0303	2.2170	2.1451	3.2082	1.5829	0.4869
Nov	2.0748	2.0744	2.0897	2.9560	1.5045	0.4745	2.0561	2.0613	2.0735	2.8921	1.4902	0.4749
Dec	2.1594	1.9293	2.0555	2.7759	1.4559	0.4566	2.1755	1.9429	2.0660	2.8822	1.4722	0.4648
Jan	2.1147	1.8226	1.9767	2.4599	1.3662	0.4266	2.1208	1.8494	1.9953	2.4828	1.4025	0.4444
Feb	1.9874	1.6602	1.8224	2.4158	1.2553	0.4031	1.9772	1.6600	1.8191	2.4219	1.2449	0.3986
Mar							1.9489	1.6492	1.8012	2.4190	1.2197	0.4221

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>									
Feb 2022	2.6196	1.9379	1.9038	1.8571	0.8218	1.8829	1.8598	0.7872	0.7898	0.7863
Mar	2.7346	2.1699	2.0774	1.8549	0.7420	1.9045	1.8688	0.7944	0.7452	0.7784
Apr	2.7169	2.3399	2.3489	1.7956	0.6174	1.8940	1.8257	0.7257	0.6917	0.7124
May	2.7514	2.3293	2.3567	1.7708	0.5373	1.7898	1.7742	0.6637	0.6110	0.6304
Jun	2.9546	2.1902	2.2077	1.8286	0.5138	1.8736	1.8493	0.6086	0.5647	0.5770
Jul	2.9506	2.0143	2.0581	1.6984	0.4694	1.7705	1.7450	0.5545	0.5070	0.5266
Aug	3.0072	1.8104	1.8741	1.5401	0.4504	1.5937	1.5845	0.4998	0.4538	0.4905
Sep	3.1483	1.9548	2.0690	1.5598	0.4564	1.5650	1.5798	0.5018	0.4419	0.4904
Oct	3.1792	2.0260	2.1285	1.4785	0.4312	1.5345	1.5396	0.4717	0.4339	0.4671
Nov	2.8634	2.1186	1.9454	1.4056	0.4434	1.4378	1.4754	0.4635	0.4418	0.4658
Dec	2.6695	2.0860	1.8395	1.3512	0.4248	1.3922	1.4272	0.4474	0.4032	0.4529
Jan 2023	2.3553	2.0024	1.6803	1.2279	0.3501	1.2948	1.3412	0.4198	0.3779	0.4110
Feb	2.4017	1.8895	1.5761	1.2257	0.4342	1.2242	1.2666	0.3926	0.3789	0.4074

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)	
Dec 2021	12	41	10	5,424	2,263	13,453	9.8	4.24	3.29	5.79	160
Jan 2022	12	41	11	5,553	2,495	14,489	8.5	4.25	3.30	5.79	165
Feb	13	41	8	5,557	2,390	15,358	8.2	4.23	3.29	5.79	163
Mar	13	41	9	5,797	2,759	15,349	7.7	4.17	3.25	5.79	159
Apr	12	41	9	5,117	2,350	15,306	8.6	4.10	3.21	5.78	154
May	12	41	9	4,490	2,075	14,898	9.5	4.02	3.15	5.80	161
Jun	12	41	9	5,587	2,488	14,811	6.6	3.95	3.12	5.80	177
Jul	11	41	9	5,841	2,584	14,241	6.0	3.92	3.08	5.78	193
Aug	10	44	9	5,997	2,896	15,299	5.8	3.96	3.11	5.80	199
Sep	10	44	9	6,014	2,774	15,358	6.1	4.05	3.18	5.79	190
Oct	10	44	10	5,964	2,875	15,530	5.9	4.19	3.27	5.77	171
Nov	10	44	9	6,543	2,977	15,153	5.7	4.25	3.31	5.78	166
Dec	10	44	10	6,618	3,175	15,409	5.6	4.32	3.33	5.77	163
Jan 2023	10	44	10	6,415	3,078	15,474	5.6	4.26	3.29	5.76	161
Feb	10	43	9		2,708		5.7	4.25	3.29	5.76	161

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>
Feb 2022	2.7537	12.44	21.64	2.7717	14.24	23.44	3.0288	1.5189	13.67	23.79
Mar	2.9838	12.89	22.88	3.0018	14.69	24.68	3.1005	1.6011	14.41	24.76
Apr	3.1098	13.98	24.38	3.1278	15.78	26.18	3.1531	1.6900	15.21	25.71
May	3.1373	14.99	25.45	3.1553	16.79	27.25	3.1126	1.7244	15.52	25.87
Jun	3.0728	15.66	25.87	3.0908	17.46	27.67	3.3393	1.7222	15.50	26.65
Jul	3.3543	14.64	25.87	3.3723	16.44	27.67	3.3670	1.7133	15.42	26.66
Aug	3.3886	13.75	25.13	3.4066	15.55	26.93	3.4071	1.7256	15.53	26.91
Sep	3.4201	12.07	23.62	3.4381	13.87	25.42	3.5723	1.6133	14.52	26.51
Oct	3.5671	10.60	22.71	3.5851	12.40	24.51	3.6637	1.4856	13.37	25.73
Nov	3.6774	11.63	24.09	3.6954	13.43	25.89	3.3790	1.4789	13.31	24.67
Dec	3.2946	11.45	22.58	3.3126	13.25	24.38	3.1609	1.3867	12.48	23.11
Jan 2023	3.2827	11.32	22.41	3.3007	13.12	24.21	2.7783	1.3689	12.32	21.61
Feb	2.7990	11.38	20.78	2.8170	13.18	22.58	2.7248	1.3000	11.70	20.83
Mar	2.7252	9.79	18.99	2.7432	11.59	20.79		1.1444	10.30	
Apr	2.7217	9.66	18.85	2.7397	11.46	20.65		1.1189	10.07	

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>
Feb 2022	3.0218	2.3168	0.5983	10.71	20.91	3.0218	1.5450	13.91	24.00
Mar	3.0935	2.7182	0.6131	12.04	22.45	3.0935	1.6113	14.50	24.82
Apr	3.1461	3.4239	0.5565	13.90	24.42	3.1461	1.6470	14.82	25.31
May	3.1056	3.8696	0.4857	14.86	25.21	3.1056	1.6253	14.63	24.99
Jun	3.3323	3.4173	0.4295	13.13	24.33	3.3323	1.6313	14.68	25.83
Jul	3.3600	2.9116	0.3596	11.15	22.52	3.3600	1.6160	14.54	25.79
Aug	3.4001	2.1417	0.3146	8.50	20.10	3.4001	1.4862	13.38	24.81
Sep	3.5653	1.8847	0.2998	7.61	19.82	3.5653	1.3984	12.59	24.63
Oct	3.6567	2.4512	0.2952	9.34	21.81	3.6567	1.4000	12.60	24.96
Nov	3.3720	2.5374	0.2837	9.54	21.01	3.3720	1.3233	11.91	23.30
Dec	3.1539	2.6568	0.2652	9.80	20.50	3.1539	1.2752	11.48	22.12
Jan 2023	2.7713	2.8058	0.2343	10.08	19.43	2.7713	1.1864	10.68	20.01
Feb	2.7178	2.3650	0.2101	8.57	17.78	2.7178	1.0766	9.69	18.86

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>
	Dec 2021	0.25	18.61	2.2919	2.5937	0.4532	0.00088
Jan 2022	0.21	20.59	2.9567	2.3563	0.5249	0.00095	23.36
Feb	0.28	21.19	3.0218	2.3168	0.5983	0.00095	23.85
Mar	0.21	22.66	3.0935	2.7182	0.6131	0.00103	25.10
Apr	0.13	24.55	3.1461	3.4239	0.5565	0.00115	26.48
May	0.13	25.34	3.1056	3.8696	0.4857	0.00121	26.74
Jun	0.30	24.63	3.3323	3.4173	0.4295	0.00117	25.59
Jul	0.41	22.93	3.3600	2.9116	0.3596	0.00110	23.80
Aug	0.50	20.60	3.4001	2.1417	0.3146	0.00099	21.93
Sep	0.46	20.28	3.5653	1.8847	0.2998	0.00098	22.13
Oct	0.22	22.03	3.6567	2.4512	0.2952	0.00108	24.53
Nov	0.29	21.30	3.3720	2.5374	0.2837	0.00104	23.86
Dec	0.23	20.73	3.1539	2.6568	0.2652	0.00103	24.52
Jan 2023	0.25	19.68	2.7713	2.8058	0.2343	0.00099	
Feb	0.31	18.09	2.7178	2.3650	0.2101	0.00091	

Summary of Federal Order Data - February 2023

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	2,118,293	618,450	29.2	\$ 24.03	\$ 2.97	\$ 20.75	\$ 19.30	\$(2.92)
5 Appalachian	424,214	299,378	70.6	24.18	n/a	22.89	21.29	(1.98)
6 Florida	199,196	166,210	83.4	26.18	n/a	25.12	21.52	(1.59)
7 Southeast	294,190	203,521	69.2	24.58	n/a	23.32	21.32	(2.15)
30 Upper Midwest	2,708,235	153,075	5.7	22.58	0.31	18.09	18.09	(3.10)
32 Central	1,357,681	348,878	25.7	22.78	1.21	18.99	18.79	(2.99)
33 Mideast	1,437,727	499,359	34.7	22.78	1.74	19.52	19.32	(2.67)
51 California	2,362,942	382,977	16.2	22.88	1.32	19.10	18.80	(2.87)
124 Pacific Northwest	655,459	124,340	19.0	22.68	1.14	18.92	18.82	(3.53)
126 Southwest	1,138,792	303,338	26.6	23.78	2.00	19.78	18.58	(2.62)
131 Arizona	416,700	112,302	27.0	23.13	n/a	19.99	19.44	(3.31)
All Market Average or Total *	13,113,427	3,211,827	24.5					

n/a = Not applicable.

* May not add due to rounding.

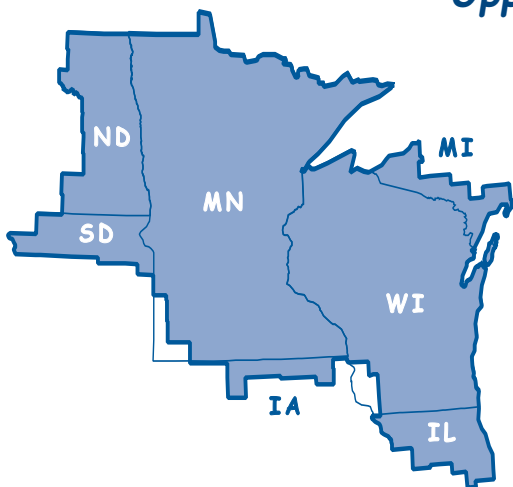
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