



Federal Milk Market Administrator
U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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CME Prices in June Maintained their Recent Gains.

Cheddar cheese barrels and blocks, butter, whey, and nonfat dry milk (NFD) prices on the Chicago Mercantile Exchange (CME) in June continued to maintain their recent gains from May. The CME prices for all commodities were above the prices in June 2023. See the graph below.

The CME barrel price for cheddar cheese on June 17 was \$2.00 per pound, down 12½¢ from May but 47½¢ above last year. Meanwhile, the CME 40-pound block price for cheddar cheese was \$1.91½ per pound,

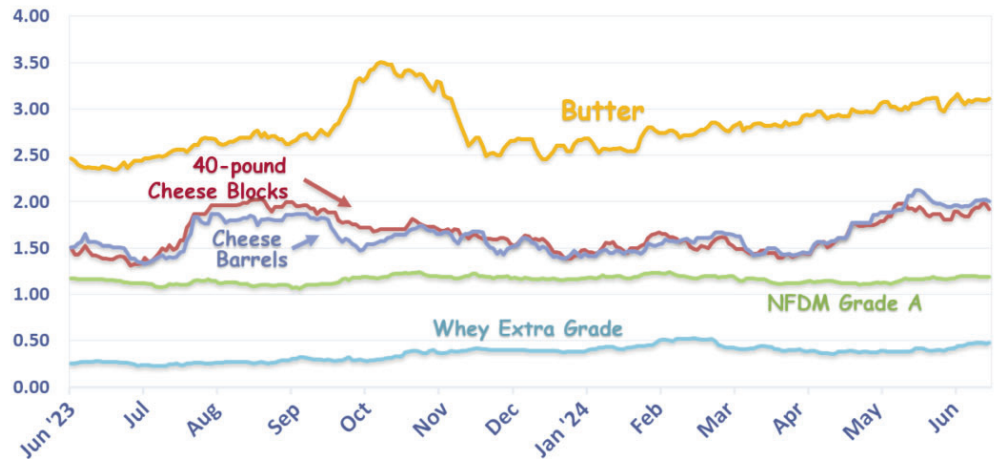
down 2¾¢ from last month, but 54¢ above last year.

The CME butter price on June 17 was \$3.10¾ per pound, up 3¾¢ from last month and 74¼¢ above last year.

The CME price for NFD on June 17 was \$1.19¼ per pound, up 2¾¢ from May, and 3½¢ above last year.

The CME whey price on June 17 was \$0.48 per pound, up 6½¢ from last month and 20½¢ above last year.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices*



* Prices depicted are dollars per pound for each day that trading occurred from June 1, 2023 through June 17, 2024.

Upcoming Price Release Dates

June 2024 Prices

Class & Component	7-03-2024
Producer Price	
Differential	7-11-2024

August 2024 Prices

Advanced Class & Price Factors	7-17-2024
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See Pages 6 and 7 for previously announced prices, including the June 2024 Advanced Class Prices and Price Factors.

Pool Summary

- In May, producer milk was 2.8 billion pounds, down 1.3% daily from April and 1.3% below last May.
- Class I use was 161 million pounds, down 3.2% daily from April and 0.8% below last year. In May, Class I use was 5.8% of total producer milk.
- The May 2024 Producer Price Differential (PPD) was \$0.19 per cwt.
- The F.O. 30 Statistical Uniform Price in May was \$18.74 per cwt., up \$2.79 from April, and \$2.25 above last year.
- Market statistics for April and May are shown on Pages 4 and 5.

May 2024 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	5.8	160,924,938	20.26
Class II	1.0	27,607,637	21.50
Class III	92.5	2,546,703,250	18.55
Class IV	0.7	19,327,352	20.50
Total		2,754,563,177	

2023 Annual Dairy Products Summary

The National Agricultural Statistics Service (NASS) recently published the “Dairy Products 2023 Summary”, which details the monthly production of specified dairy products in the United States.

The table on Page 3 shows annual production and number of plants manufacturing selected dairy products in the United States for 2022 and 2023. Selected items from the table are summarized below. A breakdown of the information by state is included in the report, which is available on the NASS website (see URL in *Source*, Page 3).

Butter production in the United States during 2023 totaled 2.1 billion pounds, 2.7% above 2022. California accounted for 32% of butter production in 2023.

Total cheese production in 2023, excluding cottage cheeses, was 14.2 billion pounds, 0.9% above 2022. Wisconsin was the leading cheese producing state with 25% of the production, followed by California with 18%, Idaho and New Mexico with 7% each, and New York and Minnesota with 6%, each.

American type cheese production was 5.8 billion pounds, 3.0% above 2022. American cheese accounted for 41% of total cheese production in 2023. Wisconsin was the leading American cheese producing state with 19% of production, followed by Minnesota and California with 12% and 9%, respectively.

Italian cheese varieties production of 5.9 billion pounds in 2023 was 0.8% below 2022. Italian Cheese accounted for 41% of total cheese production in 2023. Mozzarella accounted for 79% of the Italian production, followed by Parmesan and Provolone with 8% and 6%, respectively. Wisconsin was the leading Italian cheese producing state with 29% of production, followed by California with 28%.

Nonfat dry milk production for human food, at 1.9 billion pounds, was down 4.4% from 2022. This product’s volume often varies significantly from year to year, offsetting with changes to volumes of dry whole milk and skim milk powder production. California was the leading state with 42% of total production.

Dry whey production for human consumption totaled 886 million pounds, at par with 2022. Wisconsin was the leading state with 29% of total production. New York also accounted for a large percentage of the dry whey production with 15%.

Combined Ice Cream and Ice Cream Mix production (regular and lowfat) totaled 2.0 billion gallons and was down 5.2% from 2022. California was the leading state with 9% of total production.



Annual Production and Number of Plants Manufacturing Selected Dairy Products in the United States, 2022 and 2023

Product	2022		2023		Change from 2022 Percent
	Plants Number	Production 1,000 lbs.	Plants Number	Production 1,000 lbs.	
Butter	95	2,058,743	94	2,115,028	+ 2.7
Cheese					
American Types					
Cheddar	234	3,963,462	247	4,091,417	+ 3.2
Other American ^{1/}	133	1,709,020	136	1,753,086	+ 2.6
Total American	245	5,672,482	262	5,844,503	+ 3.0
Swiss	64	350,857	64	335,031	- 4.5
Muenster	43	191,644	43	202,367	+ 5.6
Italian Varieties					
Mozzarella	126	4,651,233	112	4,606,262	- 1.0
Other Italian	n/a	1,253,192	n/a	1,248,208	- 0.4
Total Italian	194	5,904,425	187	5,854,470	- 0.8
Cream & Neufchatel	27	1,118,447	32	1,091,830	- 2.4
Hispanic	62	386,308	64	423,460	+ 4.7
All Other Types	n/a	460,319	n/a	266,254	+ 9.6
Total Cheese ^{2/}	519	14,084,482	518	14,210,991	+ 0.9
Cottage Cheese					
Curd ^{3/}	48	362,353	47	398,516	+ 10.0
Creamed ^{4/}	49	344,300	47	377,839	+ 9.7
Lowfat ^{5/}	43	294,026	44	335,412	+ 14.1
Dry Whey, Human Consumption	30	885,929	29	885,757	(Z)
Bulk Condensed Milk					
Whole					
Sweetened	4	146,134	4	151,035	+ 3.4
Unsweetened	3	5,239	3	13,084	+149.7
Skim					
Sweetened	5	118,229	4	117,965	- 0.2
Unsweetened	36	1,325,500	37	1,424,390	+ 1.5
Dry Milk					
Dry Whole Milk	14	136,872	13	110,871	- 19.0
Nonfat Dry Milk, Human	44	1,955,364	48	1,868,404	- 4.4
Skim Milk Powder ^{6/}	19	657,886	19	694,619	+ 5.6
Milk Protein Concentrate ^{7/}	14	221,288	12	218,104	- 1.4
Dry Buttermilk	21	138,225	21	141,907	+ 2.7
Ice Cream ^{8/}					
Regular, Total	n/a	924,715	n/a	848,565	- 8.2
Lowfat, Total	n/a	445,588	n/a	450,856	+ 1.2
Ice Cream Mix ^{8/}					
Regular	244	476,048	268	441,623	- 7.2
Lowfat ^{9/}	177	237,189	168	236,794	- 1.0
Sour Cream	98	1,495,678	95	1,519,114	+ 1.6
Yogurt, Plain and Flavored	156	4,466,216	154	4,589,872	+ 2.8

^{1/} Includes Colby, Monterey, and Jack. ^{2/} Excluding cottage cheese. ^{3/} Mostly used for processing into creamed or lowfat cottage cheese.

^{4/} Fat content 4.0% or more. ^{5/} Fat content less than 4.0%. ^{6/} Includes protein standardized and blends. ^{7/} Dry milk protein concentrate, 40.0% to 89.9%. ^{8/} Ice Cream and Ice Cream Mix volume is in gallons rather than pounds. ^{9/} Includes milkshake mix. n/a = not available.

Source: "Dairy Products 2023 Summary", National Agricultural Statistics Service (NASS), USDA,
(<https://downloads.usda.library.cornell.edu/usda-esmis/files/jm214p131/jd474j74j/np194z93v/daryan24.pdf>)

Computation of Producer Price Differential - May 2024

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 2,756,996.09
Product	5.8%	160,924,938			
Skim Milk			157,863,761	\$ 7.18	11,334,618.04
Butterfat			3,061,177	3.2954	10,087,802.69
Class II					
Product	1.0%	27,607,637			
Nonfat Solids			2,110,104	1.0767	2,271,948.98
Butterfat			5,053,240	3.4706	17,537,774.77
Class III					
Product	92.5%	2,546,703,250			
Protein			82,706,829	1.7349	143,488,077.61
Other Solids			148,068,044	0.2181	32,293,640.37
Butterfat			100,194,910	3.4636	347,035,090.22
Class IV					
Product	0.7%	19,327,352			
Nonfat Solids			1,088,106	0.9647	1,049,695.85
Butterfat			7,701,327	3.4636	26,674,316.20
SCC Adjustment (Class II, III, and IV)					4,423,991.54
Total Producer Milk *		2,754,563,177			\$ 598,953,952.36
Add:					
Overage					22,919.83
Inventory Reclassified					(58,499.01)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					7,098.27
Assembly Credit					128,125.37
Credit for Reconstituted FMP					0.00
Producer Milk Protein					154,587,672.90
Producer Milk Other Solids					34,824,416.53
Producer Milk Butterfat					401,814,501.19
Producer Milk SCC Adjustment					4,705,748.87
Total Milk and Value		2,754,563,177			\$ 2,850,810.05
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,197,237.12
One-Half Unobligated Balance Producer Settlement Fund					1,371,649.26
Total Value				0.233057	\$ 6,419,696.43
Subtract: Producer Settlement Fund Reserve				0.043057	1,186,026.39
Producer Price Differential **				\$ 0.19	\$ 5,233,670.04

* An estimated 1.2 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 - May 2024

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
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds Value
\$1.80*	3	13,835,926	150,352,500	164,188,426	\$ 232,781	12,174,695 \$ 203,069
\$1.75	24	62,381,488	1,189,455,846	1,251,837,334	625,919	50,347,281 881,077
\$1.70	23	146,210,979	1,192,326,438	1,338,537,417	1,338,537	98,402,962 1,672,850
Total	50	222,428,393	2,532,134,784	2,754,563,177	\$2,197,237	160,924,938 \$2,756,996

* Includes restricted data from the \$1.65 zones.

Utilization and Classification of Milk

	May 2024		April 2024	May 2023
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	39,535,169	1,307,546	38,252,697	37,763,790
Flavored Milk	3,415,039	109,814	3,384,666	2,969,545
Reduced Fat Milk	55,524,189	1,090,003	53,845,679	55,104,323
Lowfat Milk	30,336,522	289,973	31,102,981	30,959,761
Fat Free Milk	16,618,399	16,740	16,179,608	17,181,045
Flavored Reduced and Fat Free Milk	19,574,357	163,438	21,373,254	20,100,551
Buttermilk	1,720,556	19,945	1,545,494	1,648,565
Total Packaged Disposition	166,724,231	2,997,459	165,684,379	165,727,580
Total Ending Inventory	16,429,318	302,122	16,983,478	15,692,305
Bulk to Nonpool Plants	747,876	23,639	721,772	1,191,708
Shrinkage	1,459,482	150,311	1,392,983	1,350,970
Total Class I Utilization	185,360,907	3,473,531	184,782,612	183,962,563
Other Order Plants	(7,336,192)	(98,964)	(8,065,056)	(5,363,023)
Beginning Inventory	(16,983,478)	(306,779)	(15,876,341)	(16,718,842)
Reused Products	0	0	0	0
Other Source Milk	(66,989)	(1,760)	(47,977)	(138,732)
Overage	0	0	0	0
Interhandler Adjustment	(49,310)	(4,851)	43,805	448,733
Class I Producer Milk	160,924,938	3,061,177	160,837,043	162,190,699
Class II Utilization:				
Total Class II Utilization	32,241,257	5,434,718	32,636,785	36,403,342
Other Order Plants	(28,048)	(28,048)	0	(37,004)
Beginning Inventory	(1,203,545)	(181,287)	(741,257)	(979,843)
Reused Products	(3,231,807)	(1,923)	(2,801,355)	(3,403,212)
Other Source Milk	(170,220)	(170,220)	(7,317)	(202,883)
Overage	0	0	0	0
Class II Producer Milk	27,607,637	5,053,240	29,086,856	31,780,400
Class III Utilization:				
Total Class III Utilization	2,555,148,497	100,328,077	2,500,418,132	2,589,061,438
Other Order Plants	(316,357)	(18,441)	(98,187)	(1,432,375)
Beginning Inventory	(4,657,276)	(29,089)	(5,781,975)	(6,058,688)
Reused Products	0	0	0	0
Other Source Milk	(3,406,602)	(81,041)	(500,796)	(2,850,466)
Overage	(65,012)	(4,596)	(34,544)	(33,449)
Class III Producer Milk	2,546,703,250	100,194,910	2,494,002,630	2,578,686,460
Class IV Utilization:				
Total Class IV Utilization	196,222,304	15,372,543	189,826,415	162,820,387
Other Order Plants	(1,419,850)	(28,749)	(1,793,255)	(2,466,493)
Beginning Inventory	(5,703,385)	(420,083)	(10,934,147)	(10,114,204)
Reused Products	0	0	0	0
Other Source Milk	(169,768,771)	(7,221,578)	(160,042,137)	(132,293,942)
Overage	(2,946)	(806)	(66,789)	(21,288)
Class IV Producer Milk	19,327,352	7,701,327	16,990,087	17,924,460
Total Producer Milk -- All Classes	2,754,563,177	116,010,654	2,700,916,616	2,790,582,019

-- 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>					
May 2023	1.7277	1.5715	1.6600	2.4483	1.1505	0.3813	1.7729	1.5933	1.6920	2.4351	1.1531	0.3998
Jun	1.5568	1.5561	1.5724	2.4510	1.1674	0.3220	1.5498	1.5537	1.5677	2.4636	1.1712	0.3199
Jul	1.4614	1.4789	1.4870	2.4825	1.1522	0.2660	1.4200	1.4636	1.4601	2.4478	1.1725	0.2671
Aug	1.8625	1.7764	1.8349	2.6668	1.1374	0.2620	1.8884	1.8045	1.8617	2.6628	1.1374	0.2654
Sep	1.9895	1.8616	1.9366	2.7532	1.1155	0.2954	2.0086	1.8887	1.9610	2.6882	1.1269	0.2914
Oct	1.8044	1.6502	1.7390	3.2387	1.1558	0.3198	1.8479	1.6426	1.7549	3.1827	1.1439	0.3092
Nov	1.7511	1.7034	1.7421	3.0293	1.1860	0.3831	1.7618	1.7068	1.7486	3.0225	1.1868	0.3869
Dec	1.6385	1.5813	1.6234	2.6305	1.1924	0.4168	1.6445	1.5799	1.6248	2.6563	1.2062	0.4184
Jan 2024	1.5260	1.4895	1.5226	2.6294	1.2112	0.4338	1.5205	1.4807	1.5154	2.6517	1.2099	0.4289
Feb	1.6021	1.5586	1.5947	2.7339	1.2125	0.4649	1.6071	1.5663	1.6012	2.7536	1.2242	0.4621
Mar	1.5730	1.6085	1.6082	2.8457	1.1863	0.4788	1.5980	1.6587	1.6475	2.8422	1.1991	0.4842
Apr	1.5170	1.5447	1.5478	2.9220	1.1506	0.4289	1.4873	1.5074	1.5159	2.8927	1.1768	0.4446
May	1.8062	1.8952	1.8706	3.0316	1.1422	0.4108	1.7705	1.8550	1.8305	3.0214	1.1557	0.4091
Jun							1.9075	2.0412	1.9957	3.0862	1.1705	0.4148

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>									
May 2023	2.4293	1.5719	1.5073	1.1706	0.2958	1.1559	1.1576	0.4225	0.3477	0.3722
Jun	2.3902	1.4039	1.5037	1.1488	0.2648	1.1671	1.1565	0.3560	0.2923	0.3302
Jul	2.5598	1.6209	1.5404	1.1164	0.2438	1.1183	1.1090	0.2759	0.2451	0.2893
Aug	2.6760	1.9752	1.8190	1.1075	0.2703	1.1122	1.1007	0.2647	0.2487	0.3000
Sep	2.8833	1.8549	1.7065	1.1264	0.2990	1.0975	1.1050	0.2929	0.3013	0.3233
Oct	3.3814	1.7216	1.6400	1.2050	0.3438	1.1812	1.1993	0.3322	0.3333	0.3457
Nov	2.7190	1.6279	1.5816	1.1908	0.3964	1.2000	1.2012	0.3949	0.3814	0.3921
Dec	2.5945	1.5111	1.4815	1.1660	0.3908	1.1905	1.1929	0.4091	0.3973	0.4356
Jan 2024	2.6255	1.5173	1.4629	1.1939	0.4264	1.2057	1.1892	0.4164	0.4150	0.4479
Feb	2.7646	1.5768	1.6004	1.2001	0.5016	1.2110	1.2123	0.4700	0.4618	0.4868
Mar	2.8220	1.4538	1.4935	1.1473	0.4155	1.1701	1.1812	0.4577	0.4232	0.4965
Apr	2.9406	1.6063	1.6214	1.1272	0.3792	1.1292	1.1389	0.4082	0.3911	0.4753
May	3.0503	1.8753	1.9744	1.1540	0.3950	1.1523	1.1393	0.3972	0.3851	0.4502

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)	
Mar 2023	10	42	9	5,913	3,036	16,564	5.7	4.24	3.23	5.79	180
Apr	10	41	9	5,198	2,447	15,694	6.4	4.19	3.22	5.80	162
May	10	41	9	5,555	2,790	16,205	5.8	4.12	3.19	5.77	168
Jun	10	41	9	5,586	2,736	16,329	5.4	4.01	3.13	5.80	177
Jul	10	41	9	5,899	2,791	15,265	5.3	3.99	3.10	5.81	185
Aug	10	42	9	5,658	2,797	15,940	5.7	4.00	3.12	5.80	194
Sep	9	41	9	5,855	2,715	15,455	5.9	4.06	3.18	5.79	189
Oct	9	41	9	5,314	2,662	16,158	6.3	4.22	3.27	5.79	182
Nov	9	41	9	5,326	2,595	16,244	6.5	4.34	3.36	5.78	166
Dec	9	41	9	5,335	2,688	16,254	6.1	4.36	3.34	5.77	159
Jan 2024	9	41	9	5,221	2,629	16,245	6.5	4.37	3.32	5.80	162
Feb	9	41	9	5,226	2,544	16,785	6.0	4.32	3.30	5.79	161
Mar	9	41	9	5,248	2,712	16,932	5.7	4.32	3.29	5.78	159
Apr	9	41	9		2,701		6.0	4.29	3.29	5.77	162
May	9	41	9		2,755		5.8	4.21	3.23	5.80	168

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>
May 2023	2.7059	10.47	19.57	2.7239	12.27	21.37	2.7642	1.0867	9.78	19.11
Jun	2.7412	8.72	18.01	2.7592	10.52	19.81	2.7675	1.0533	9.48	18.83
Jul	2.7757	7.88	17.32	2.7937	9.68	19.12	2.8056	1.0711	9.64	19.12
Aug	2.7566	7.22	16.62	2.7746	9.02	18.42	3.0288	1.0722	9.65	19.91
Sep	3.0170	8.64	18.90	3.0350	10.44	20.70	3.1334	1.0378	9.34	19.98
Oct	3.0477	9.12	19.47	3.0657	10.92	21.27	3.7214	1.0278	9.25	21.95
Nov	3.6466	7.24	19.75	3.6646	9.04	21.55	3.4678	1.0444	9.40	21.21
Dec	3.4526	7.95	19.76	3.4706	9.75	21.56	2.9848	1.0867	9.78	19.88
Jan 2024	3.0091	8.24	18.48	3.0271	10.04	20.28	2.9835	1.1056	9.95	20.04
Feb	3.0035	7.75	17.99	3.0215	9.55	19.79	3.1101	1.1100	9.99	20.53
Mar	3.1269	8.14	18.80	3.1449	9.94	20.60	3.2455	1.1233	10.11	21.12
Apr	3.2342	8.15	19.18	3.2522	9.95	20.98	3.3379	1.0989	9.89	21.23
May	3.2954	7.18	18.46	3.3134	8.98	20.26	3.4706	1.0767	9.69	21.50
Jun	3.4512	8.29	20.08	3.4692	10.09	21.88		1.0556	9.50	
Jul	3.5297	9.07	21.11	3.5477	10.87	22.91		1.0700	9.63	

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>
May 2023	2.7572	1.8002	0.1877	6.69	16.11	2.7572	0.9729	8.76	18.10
Jun	2.7605	1.5144	0.1266	5.44	14.91	2.7605	0.9896	8.91	18.26
Jul	2.7986	1.1991	0.0689	4.12	13.77	2.7986	0.9746	8.77	18.26
Aug	3.0218	2.0851	0.0648	6.85	17.19	3.0218	0.9599	8.64	18.91
Sep	3.1264	2.3027	0.0992	7.72	18.39	3.1264	0.9382	8.44	19.09
Oct	3.7144	1.0468	0.1243	3.98	16.84	3.7144	0.9781	8.80	21.49
Nov	3.4608	1.3238	0.1895	5.22	17.15	3.4608	1.0080	9.07	20.87
Dec	2.9778	1.4499	0.2242	5.82	16.04	2.9778	1.0144	9.13	19.23
Jan 2024	2.9765	1.1265	0.2417	4.92	15.17	2.9765	1.0330	9.30	19.39
Feb	3.1031	1.2255	0.2738	5.41	16.08	3.1031	1.0343	9.31	19.85
Mar	3.2385	1.1265	0.2881	5.19	16.34	3.2385	1.0083	9.07	20.09
Apr	3.3309	0.8345	0.2367	3.98	15.50	3.3309	0.9730	8.76	20.11
May	3.4636	1.7349	0.2181	6.66	18.55	3.4636	0.9647	8.68	20.50

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>
Mar 2023	0.19	18.29	2.7300	2.4085	0.2338	0.00092	20.41
Apr	0.12	18.64	2.7009	2.5603	0.2479	0.00094	20.10
May	0.38	16.49	2.7572	1.8002	0.1877	0.00083	17.74
Jun	0.36	15.27	2.7605	1.5144	0.1266	0.00079	16.15
Jul	0.41	14.18	2.7986	1.1991	0.0689	0.00074	15.35
Aug	0.16	17.35	3.0218	2.0851	0.0648	0.00092	18.66
Sep	0.21	18.60	3.1264	2.3027	0.0992	0.00097	19.57
Oct	0.44	17.28	3.7144	1.0468	0.1243	0.00087	19.38
Nov	0.33	17.48	3.4608	1.3238	0.1895	0.00087	19.64
Dec	0.36	16.40	2.9778	1.4499	0.2242	0.00081	19.43
Jan 2024	0.42	15.59	2.9765	1.1265	0.2417	0.00076	18.03
Feb	0.32	16.40	3.1031	1.2255	0.2738	0.00080	18.78
Mar	0.36	16.70	3.2385	1.1265	0.2881	0.00080	18.86
Apr	0.45	15.95	3.3309	0.8345	0.2367	0.00077	
May	0.19	18.74	3.4636	1.7349	0.2181	0.00094	

Summary of Federal Order Data - May 2024

Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois	Change From Previous Year
						Dollars per Cwt.		
Thousand Pounds		Percent	Dollars per Cwt.					
1 Northeast	2,326,451	663,098	28.5	\$ 21.71	\$2.34	\$ 20.89	\$ 19.44	\$1.43
5 Appalachian	439,956	310,357	70.5	21.86	n/a	21.77	20.17	0.05
6 Florida	208,193	169,128	81.2	23.86	n/a	23.46	19.86	(0.49)
7 Southeast	291,594	206,858	70.9	22.26	n/a	22.08	20.08	(0.10)
30 Upper Midwest	2,754,563	160,925	5.8	20.26	0.19	18.74	18.74	2.25
32 Central	1,320,452	355,251	26.9	20.46	0.59	19.14	18.94	1.40
33 Mideast	1,375,288	526,464	38.3	20.46	0.90	19.45	19.25	1.24
51 California	2,103,899	398,463	18.9	20.56	0.85	19.40	19.10	1.74
124 Pacific Northwest	630,826	133,055	21.1	20.36	0.97	19.52	19.42	1.71
126 Southwest	1,117,381	319,128	28.6	21.46	1.34	19.89	18.69	1.47
131 Arizona	292,243	110,255	37.7	20.81	n/a	20.09	19.54	1.44
All Market Average or Total *	12,860,845	3,352,983	26.1					

n/a = Not applicable.

* May not add due to rounding.

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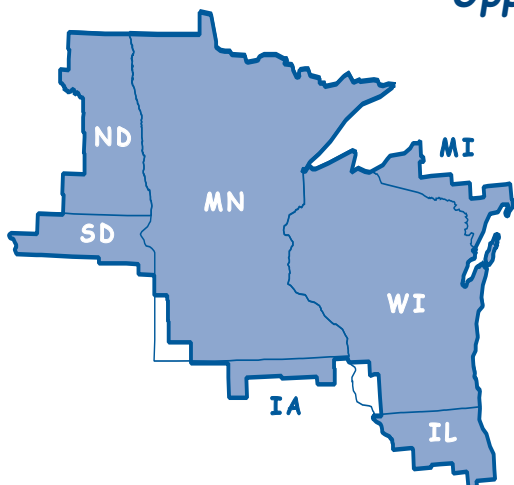
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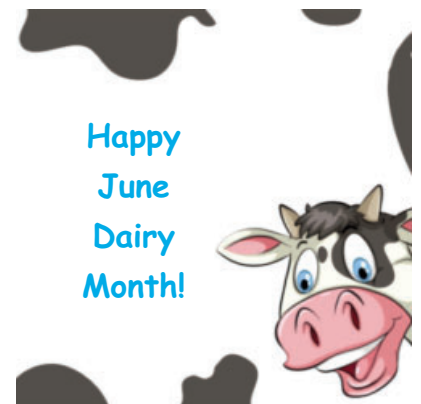


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