



Federal Milk Market Administrator
U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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CME Cheddar Cheese Prices Surged in August

Cheddar cheese barrels and blocks prices on the Chicago Mercantile Exchange (CME) surged in August. The butter price gained slightly while nonfat dry milk and whey prices moved moderately above last month. The CME prices for all commodities were above the prices in August 2023. See the graph below.

The CME barrel price for cheddar cheese on August 20 was \$2.26½ per pound, up 34¢ from July and 46¢ above last year. Meanwhile, the CME 40-pound block price for cheddar cheese was \$2.10 per pound, up

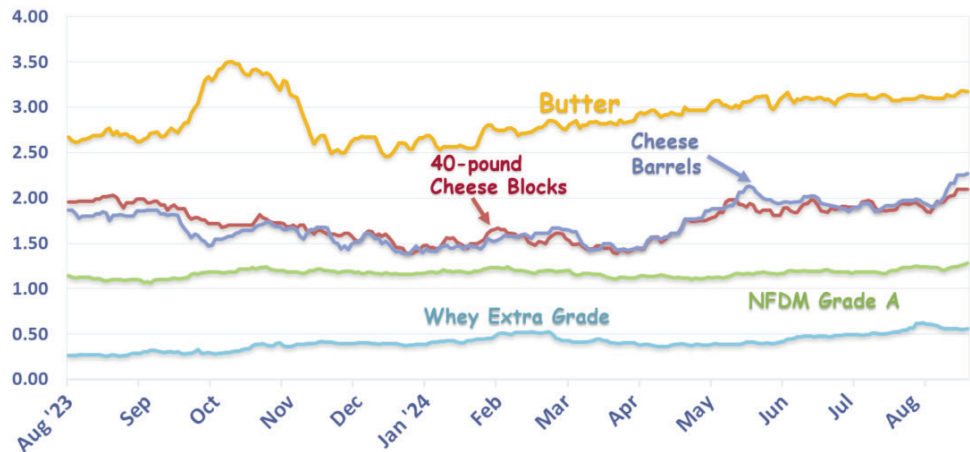
22½¢ from last month, and 9¼¢ above last year.

The CME butter price on August 20 was \$3.17 per pound, up 9½¢ from last month and 43¢ above last year.

The CME price for NFDM on August 20 was \$1.28¼ per pound, up 8½¢ from July, and 18¢ above last year.

The CME whey price on August 20 was \$0.55¾ per pound, up 3¼¢ from last month and 29¾¢ above last year.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



* Prices depicted are dollars per pound for each day that trading occurred from August 1, 2023 through August 20, 2024.

Upcoming Price Release Dates

August 2024 Prices

Class & Component	9-05-2024
Producer Price	
Differential	9-11-2024

October 2024 Prices

Advanced Class & Price Factors	9-18-2024
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See Pages 6 and 7 for previously announced prices, including the August and September 2024 Advanced Class Prices and Price Factors.

Pool Summary

- In July, producer milk was 2.7 billion pounds, up 0.5% daily from June and 4.4% below last July.
- Class I use was 153 million pounds, up 5.0% daily from June and 3.6% above last year. In June, Class I use was 5.7% of total producer milk.
- The July 2024 Producer Price Differential (PPD) was \$0.25 per cwt.
- The F.O. 30 Statistical Uniform Price in July was \$20.04 per cwt., down \$0.01 from June, and \$5.86 above last year.
- Market statistics for June and July are shown on Pages 4 and 5.

July 2024 Producer Milk by Class

	Product		Price \$/cwt.
	Percent	Pounds	
Class I	5.7	152,612,519	22.91
Class II	0.9	24,681,928	21.82
Class III	92.8	2,476,899,296	19.79
Class IV	0.6	15,372,615	21.31
Total		2,669,566,358	

Measures of Growth in Federal Milk Orders *

Total producer milk pooled in the 11 Federal milk orders in 2023 was 158.4 billion pounds from 22,035 dairy producers. Total receipts were 4.5% higher than they were in 2022. The number of pooled producers was 4.6% lower than in 2022.

Producer milk used in Class I in 2023 was 25.5%, down from 27.0% in 2022.

The average daily delivery of milk per producer was 9.6% higher compared to 2022.

In 2023, milk marketed through Federal orders accounted for 70% of all milk produced in the United States.

The graph below depicts the volume of producer milk for 1947 through 2023, along with the percentage of Class I use

in all Federal orders.

The numbers used in the graph are also shown in the table on Page 3, for selected years, during that same time period covering more than 75 years.

Beginning in 1990, due to disadvantageous price situations in some orders, handlers elected not to pool milk that normally would have been associated with the order. This has reduced, sometimes substantially, the volume of producer milk and number of producers reported for some markets.

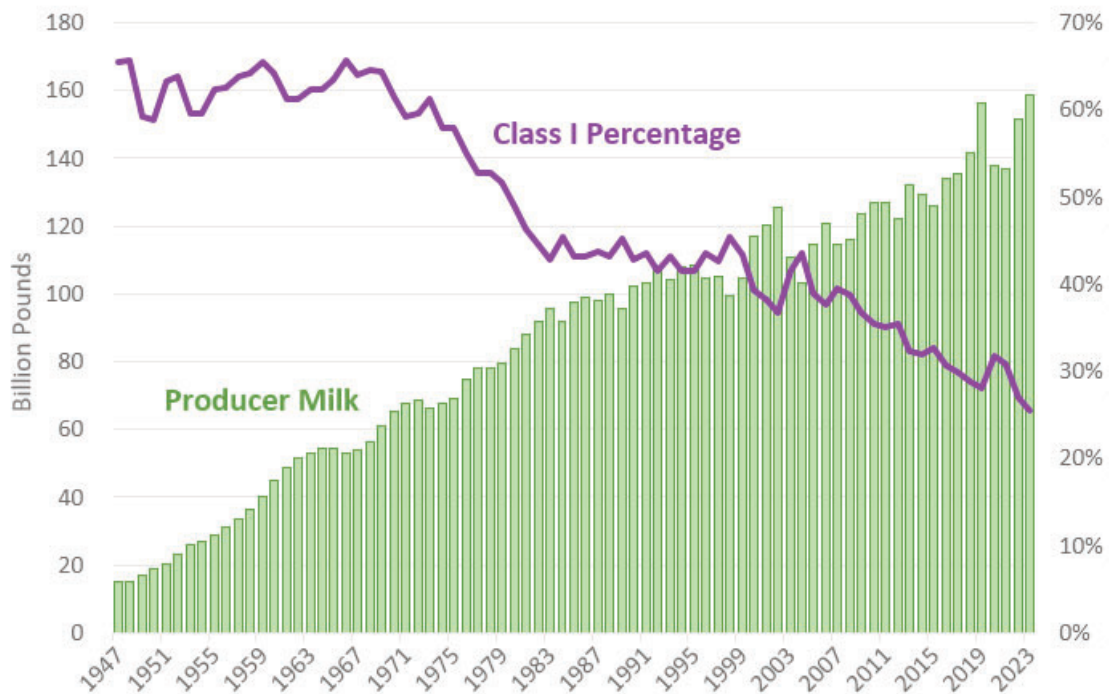
During the time period, the number of producers rose from about 136,000 in 1947 to more than 190,000 in 1961, and then steadily declined to the current level of about 22,000.

As the uniform milk price (blend) has climbed through the years, peaking at \$23.68 in 2022, the total value of the pool has continued to rise as well. Of course the increasing volume of producer milk is a large factor in that rise.

Producer milk in 2023 is nearly 11 times more than it was in 1947, but the value of that producer milk is nearly 44 times higher. Even more significant is the value of the milk for each producer, which jumped over 269 times, as the number of producers fell and producer milk went up.

*Source: *Measures of Growth in Federal Orders*, USDA, AMS, Dairy Program, Market Information Branch--
<https://www.ams.usda.gov/resources/measures-growth-federal-milk-marketing-orders>

Federal Order Producer Milk and Class I Use 1947-2023



Rulemaking Update

- The official recommended decision: <https://www.govinfo.gov/content/pkg/FR-2024-07-15/pdf/2024-14769.pdf>
- The deadline for comments is September 13, 2024.

Measures of Growth in Federal Milk Orders

Year	Number of Orders	Number of Pooled Producers	Total Receipts of Producer Milk	Class I Producer Milk	Milk Price at 3.5% Butterfat		Average Daily Delivery Per Producer	Value of Pooled Producer Milk (Dollars)	
					Class I	Blend		Per Producer	Total
					Dollars per Cwt.			Pounds	Thousands
			Million Pounds	Percentage					
1947	29	135,830	14,980	65.5	4.65	4.34	302	5,024	682,407
1950	39	156,584	18,660	58.9	4.51	3.93	326	4,914	769,442
1955	63	188,611	28,948	62.3	4.67	4.08	420	6,510	1,227,815
1960	80	189,816	44,812	64.2	4.88	4.47	648	10,482	1,989,615
1965	73	158,077	54,444	63.5	4.93	4.31	944	15,300	2,418,526
1970	62	143,411	65,104	61.5	6.74	5.95	1,244	27,636	3,963,311
1975	56	123,855	69,249	57.9	9.36	8.64	1,532	49,233	6,097,768
1980	47	117,490	83,998	48.9	13.77	12.86	1,954	93,685	11,007,001
1985	44	116,765	97,762	43.2	13.88	12.61	2,294	107,871	12,595,522
1990	42	100,397	102,396	42.8	15.55	13.78	2,796	142,324	14,289,567
1995	33	88,717	108,548	41.5	14.19	12.79	3,350	157,754	13,995,454
2000	11	69,585	116,923	39.3	14.24	12.11	4,604	207,913	14,468,892
2005	10	53,032	114,682	38.9	17.13	15.07	5,904	334,626	17,747,577
2010	10	45,918	126,909	35.4	18.25	16.07	7,572	444,038	20,389,201
2013	10	40,043	132,100	32.4	21.80	19.44	9,039	641,295	25,682,588
2014	10	39,146	129,420	32.0	26.14	23.54	9,074	793,728	30,472,016
2015	10	36,112	126,126	32.7	19.21	16.70	9,559	583,173	21,063,042
2016	10	34,689	133,846	30.7	17.70	15.38	10,557	593,364	20,585,571
2017	10	32,981	135,502	30.0	19.31	16.96	11,244	696,651	22,981,139
2018	11	32,061	141,684	28.9	17.70	15.51	12,449	685,389	21,974,258
2019	11	29,468	156,510	28.0	19.74	17.35	14,513	921,492	27,154,258
2020	11	24,906	137,818	31.8	19.70	16.12	15,102	892,007	22,216,324
2021	11	23,292	136,836	30.8	19.56	17.33	16,074	1,018,102	23,713,626
2022	11	23,108	151,614	27.0	26.38	23.68	17,985	1,553,670	35,902,196
2023	11	22,035	158,448	25.5	22.00	18.81	19,706	1,352,577	29,804,043

Computation of Producer Price Differential - July 2024

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 2,614,283.09
Product	5.7%	152,612,519			
Skim Milk			149,275,994	\$ 9.07	13,539,332.66
Butterfat			3,336,525	3.5297	11,776,932.31
Class II					
Product	0.9%	24,681,928			
Nonfat Solids			1,815,720	1.0700	1,942,820.40
Butterfat			5,061,208	3.5790	18,114,063.44
Class III					
Product	92.8%	2,476,899,296			
Protein			78,491,626	1.9466	152,791,799.19
Other Solids			144,079,452	0.2571	37,042,827.16
Butterfat			94,560,423	3.5720	337,769,830.94
Class IV					
Product	0.6%	15,372,615			
Nonfat Solids			745,735	1.0149	756,846.43
Butterfat			7,307,648	3.5720	26,102,918.65
SCC Adjustment (Class II, III, and IV)					3,952,158.28
Total Producer Milk *		2,669,566,358			\$ 606,403,812.55
Add:					
Overage					67,184.11
Inventory Reclassified					(75,633.77)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					9,976.33
Assembly Credit					121,021.22
Credit for Reconstituted FMP					0.00
Producer Milk Protein					164,028,098.01
Producer Milk Other Solids					39,785,108.67
Producer Milk Butterfat					393,869,451.89
Producer Milk SCC Adjustment					4,191,147.15
Total Milk and Value		2,669,566,358			\$ 4,390,559.62
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,127,845.07
One-Half Unobligated Balance Producer Settlement Fund					1,249,846.57
Total Value				0.290993	\$ 7,768,251.26
Subtract: Producer Settlement Fund Reserve				0.040993	1,094,335.36
Producer Price Differential **				\$ 0.25	\$ 6,673,915.90

* An estimated 1.3 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 - July 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
<i>Cwt.</i>	<i>Number</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Value</i>	<i>Pounds</i>
\$1.80*	3	12,798,192	146,956,065	159,806,354	\$ 228,367	11,288,943
\$1.75	23	53,810,379	1,166,753,994	1,220,564,373	610,282	47,031,962
\$1.70	21	138,325,311	1,150,870,320	1,289,195,631	1,289,196	94,291,614
Total	47	204,933,882	2,464,580,379	2,669,566,358	\$2,127,845	152,612,519

* Includes restricted data from the \$1.65 zones.

Utilization and Classification of Milk

	July 2024		June 2024	July 2023
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	41,703,742	1,378,470	36,600,003	37,187,227
Flavored Milk	3,286,610	107,876	3,095,486	2,962,501
Reduced Fat Milk	54,893,948	1,071,613	52,880,698	54,792,906
Lowfat Milk	26,337,013	250,934	25,201,191	26,737,703
Fat Free Milk	15,194,752	18,828	13,991,422	15,454,072
Flavored Reduced and Fat Free Milk	9,790,864	115,831	10,372,085	10,283,468
Buttermilk	1,687,378	19,388	1,564,741	1,530,826
Total Packaged Disposition	152,894,307	2,962,935	143,705,626	148,948,703
Total Ending Inventory	15,891,448	318,085	15,598,655	15,475,145
Bulk to Nonpool Plants	1,228,767	176,416	1,053,280	1,289,554
Shrinkage	1,837,068	258,037	998,438	1,094,125
Total Class I Utilization	171,851,590	3,715,473	161,355,999	166,807,527
Other Order Plants	(3,758,312)	(79,930)	(3,992,534)	(3,156,089)
Beginning Inventory	(15,405,257)	(297,105)	(16,622,716)	(16,351,966)
Reused Products	0	0	0	0
Other Source Milk	(31,830)	(994)	(31,424)	(122,857)
Overage	0	0	0	0
Interhandler Adjustment	(43,672)	(919)	(17,992)	146,307
Class I Producer Milk	152,612,519	3,336,525	140,691,333	147,322,922
Class II Utilization:				
Total Class II Utilization	29,290,989	5,541,877	28,418,280	35,928,520
Other Order Plants	(4,907)	(4,907)	(30,732)	(145,001)
Beginning Inventory	(1,483,961)	(211,633)	(126,469)	(1,216,987)
Reused Products	(2,857,792)	(1,728)	(2,861,879)	(3,314,386)
Other Source Milk	(254,325)	(254,325)	(116,730)	(315,424)
Overage	(8,076)	(8,076)	0	(33,210)
Class II Producer Milk	24,681,928	5,061,208	25,282,470	30,903,512
Class III Utilization:				
Total Class III Utilization	2,483,930,295	94,680,353	2,392,926,460	2,607,181,468
Other Order Plants	(50,982)	(2,355)	(51,044)	(2,359,675)
Beginning Inventory	(6,561,918)	(80,773)	(4,652,831)	(6,231,149)
Reused Products	0	0	0	0
Other Source Milk	(230,136)	(32,064)	(3,540,355)	(3,616,647)
Overage	(187,963)	(4,738)	(93,889)	(50,044)
Class III Producer Milk	2,476,899,296	94,560,423	2,384,588,341	2,594,923,953
Class IV Utilization:				
Total Class IV Utilization	187,575,668	14,404,690	187,467,239	180,073,183
Other Order Plants	(675,033)	(22,427)	(1,102,528)	(2,778,952)
Beginning Inventory	(9,073,195)	(407,212)	(6,469,139)	(4,125,179)
Reused Products	0	0	0	0
Other Source Milk	(162,400,224)	(6,666,674)	(160,006,522)	(154,822,468)
Overage	(54,601)	(729)	(2,687)	(38,016)
Class IV Producer Milk	15,372,615	7,307,648	19,886,363	18,308,028
Total Producer Milk -- All Classes	2,669,566,358	110,265,804	2,570,448,507	2,791,458,415

-- 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>					
Jul 2023	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	1.9154	2.0345	1.9962	3.0983	1.1770	0.4249	1.9075	2.0412	1.9957	3.0862	1.1705	0.4148
Jul	1.9458	1.9635	1.9717	3.1211	1.1930	0.4487	1.9272	1.9758	1.9738	3.1337	1.2007	0.4416
Aug							1.9548	2.0030	1.9985	3.1061	1.2212	0.4848

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>									
Jul 2023	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
Jun	3.0945	1.8941	1.9516	1.1916	0.4696	1.1924	1.1796	0.4257	0.4262	0.4611
Jul	3.1103	1.9126	1.9239	1.1981	0.5223	1.1960	1.1840	0.4614	0.4645	0.4841

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)	
May 2023	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	16,673	5.7	4.32	3.29	5.78	159
Apr	9	41	9	5,653	2,701	15,937	6.0	4.29	3.29	5.77	162
May	9	41	9	5,139	2,755	17,290	5.8	4.21	3.23	5.80	168
Jun	10	40	9		2,570		5.5	4.16	3.18	5.80	175
Jul	9	38	8		2,670		5.7	4.13	3.16	5.80	191

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>
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	3.5514	1.0556	9.50	21.60
Jul	3.5297	9.07	21.11	3.5477	10.87	22.91	3.5790	1.0700	9.63	21.82
Aug	3.5872	9.08	21.32	3.6052	10.88	23.12		1.1000	9.90	
Sep	3.5538	9.49	21.60	3.5718	11.29	23.40		1.1211	10.09	

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>
Jul 2023	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
Jun	3.5444	2.0546	0.2326	7.74	19.87	3.5444	0.9991	8.99	21.08
Jul	3.5720	1.9466	0.2571	7.55	19.79	3.5720	1.0149	9.13	21.31

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>
May 2023	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	18.47
May	0.19	18.74	3.4636	1.7349	0.2181	0.00094	21.28
Jun	0.18	20.05	3.5444	2.0546	0.2326	0.00100	
Jul	0.25	20.04	3.5720	1.9466	0.2571	0.00099	

Summary of Federal Order Data - July 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
Thousand Pounds		Percent		Dollars per Cwt.		Dollars per Cwt.		
1 Northeast	2,287,784	622,190	27.2	\$ 24.36	\$2.47	\$ 22.26	\$ 20.81	\$4.03
5 Appalachian	426,486	299,731	70.3	24.51	n/a	23.72	22.12	3.87
6 Florida	189,873	157,036	82.7	26.51	n/a	25.66	22.06	3.75
7 Southeast	274,430	205,658	74.9	24.91	n/a	24.25	22.25	3.73
30 Upper Midwest	2,669,566	152,613	5.7	22.91	0.25	20.04	20.04	5.86
32 Central	1,311,128	335,723	25.6	23.11	0.83	20.62	20.42	4.74
33 Mideast	1,544,624	568,828	36.8	23.11	1.42	21.21	21.01	4.97
51 California	2,032,583	365,500	18.0	23.21	1.05	20.84	20.54	5.31
124 Pacific Northwest	612,374	121,035	19.8	23.01	1.08	20.87	20.77	4.68
126 Southwest	1,068,447	294,492	27.6	24.11	1.65	21.44	20.24	5.11
131 Arizona	283,746	93,704	33.0	23.46	n/a	21.48	20.93	4.00

All Market Average or Total * 12,701,042 3,216,510 25.3

n/a = Not applicable. * May not add due to rounding.

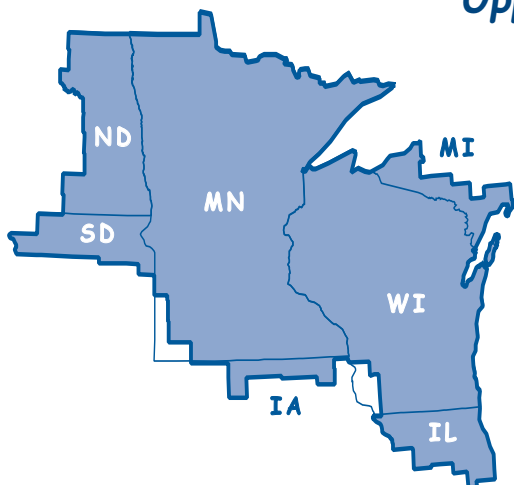
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