



Federal Milk Market Administrator

U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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CME Prices for Butter and Cheddar Cheese Down Sharply

Butter and cheddar cheese prices on the Chicago Mercantile Exchange (CME) were both down sharply in October. The nonfat dry milk price maintained its gains from September, while the whey price increased slightly. The CME prices for all commodities, except butter, were above the prices in October 2023. The butter price remained below the fall 2023 record highs. See the graph below.

Meanwhile, the CME 40-pound block price for cheddar cheese was \$1.92 per pound, down 31¼¢ from last month, but up 13¼¢ above last year.

The CME butter price on October 21 was \$2.73 per pound, down 24¼¢ from last month and 63¢ below last year.

The CME price for NFDM on October 21 was \$1.38¾ per pound, up ¾¢ from September, and 15½¢ above last year.

The CME barrel price for cheddar cheese on October 21 was \$1.98 per pound, down 61¢ from September but 27¢ above last year.

The CME whey price on October 21 was \$0.60¼ per pound, up 1½¢ from last month and 20¾¢ above last year.

Upcoming Price Release Dates

October 2024 Prices

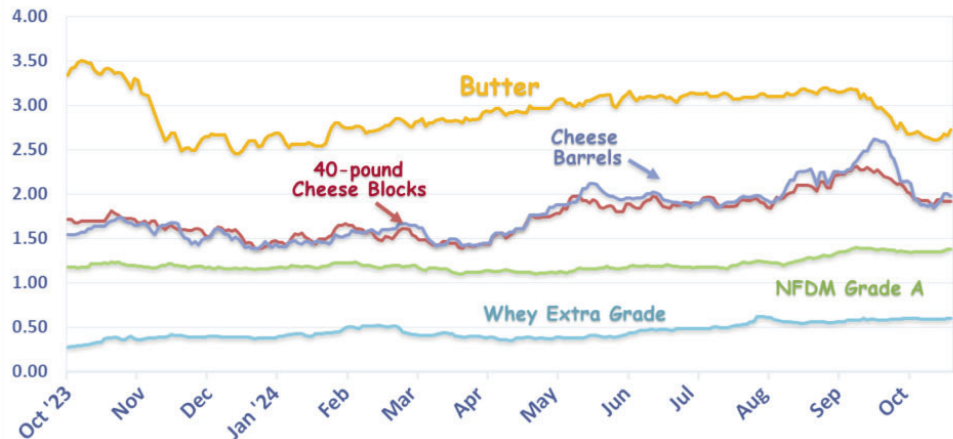
Class & Component	10-30-2024
Producer Price	
Differential	11-12-2024

December 2024 Prices

Advanced Class & Price Factors	11-20-2024
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See Pages 6 and 7 for previously announced prices, including the October and November 2024 Advanced Class Prices and Price Factors.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



* Prices depicted are dollars per pound for each day that trading occurred from October 1, 2023 through October 21, 2024.

Pool Summary

- In September, producer milk was 1.6 billion pounds, down 34.3% daily from August and 40.0% below last September.
- Class I use was 157 million pounds, up 2.9% daily from August but 2.6% below last year. In September, Class I use was 9.6% of total producer milk.
- The September 2024 Producer Price Differential (PPD) was -\$0.24 per cwt.
- The F.O. 30 Statistical Uniform Price in September was \$23.10 per cwt., up \$2.24 from August, and \$4.50 above last year.
- Market statistics for August and September are shown on Pages 4 and 5.

September 2024 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.6	157,052,903	23.40
Class II	10.1	163,832,683	22.40
Class III	71.2	1,159,485,291	23.34
Class IV	9.1	147,601,831	22.29
Total		1,627,972,708	

Federal Order Butterfat and Protein Prices

Producers under the Upper Midwest Federal Milk Order are paid based on the quantity and price of three components in their milk -- *Butterfat, Protein, and Other Solids* -- as well as the Producer Price Differential (PPD) and an adjustment for quality. Butterfat and protein, however, routinely make up nearly all of the value.

Factors influencing butterfat and protein values are changes in their prices and variations in their component levels.

Changes in the butterfat and protein prices are driven by movements in the cheese and butter prices in the National Dairy Product Sales Report (NDPSR), according to their pricing formulas in addition to a static make allowance and yield factor¹. Butterfat prices are directly driven by the butter prices. Protein prices are directly driven by the cheese prices and inversely driven by the butter prices.

Figure 1 illustrates the protein and butterfat prices from January 2020 to September 2024. It shows peaks of the protein prices in 2020 and 2021, versus smaller peaks of the butterfat prices in 2022 and 2023. In July 2020, influenced by a record high cheese price, protein accounted for 67% of the total component value, compared to butterfat's share of 29%. In contrast, with pronouncing high butter prices in recent years to date, in September 2024, butterfat accounted for 57%, compared to protein's share of 36%. Hence, increases in the butter price have the impact of weakening the protein price and its shared component value. See *Table 1* for related butter and cheese prices and *Figure 2*, bottom of Page 3, for

approximate shares of butterfat and protein values in pooled milk.

The component values, as shown in *Figure 2*, are also impacted by the component levels that are portrayed annually in *Figure 3*, bottom of Page 3, in addition to the prices.

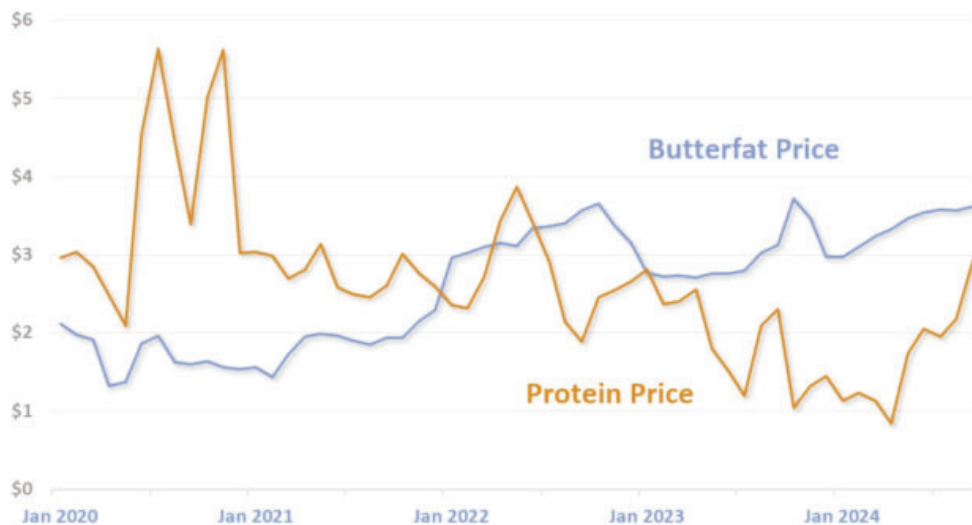
The significant differences in the shape of the lines for the Value compared to the Price, as shown in *Figure 1* and *Figure 2*, are the variation in component levels.

An interesting bottom line is that dairy farmers receive a high milk price when the high butterfat price is compensating for the lower protein price, as shown in *Table 1*, 2021 - 2024.

	Statistical Uniform Price	Butterfat	Butter	Cheese	Protein
	<i>Dollars Per Cwt. at Test</i>	<i>Dollars Per Pound</i>			
2021	18.48	1.8904	1.7325	1.6755	2.7630
2022	25.07	3.2637	2.8665	2.1122	2.7238
2023	19.93	2.9615	2.6170	1.7593	1.9051
2024 (Jan-Sept)	21.65	3.3782	2.9611	1.8267	1.6833

¹For butterfat and protein pricing formulas, see <https://www.ams.usda.gov/sites/default/files/media/ClassIIIworksheetfinal.pdf>.

Figure 1
Federal Order Class III Butterfat & Protein Prices (\$/LB)



USDA HPAI Information

Since the first detection of highly pathogenic avian influenza (HPAI) H5N1 in dairy cattle in March 2024, USDA has worked swiftly and diligently to assess the prevalence of the virus in the U.S. dairy herds and respond accordingly. USDA's Animal and Plant Health Inspection Service (APHIS), working closely with state officials and other federal partners, is leading efforts to prevent further spread, establish herd monitoring, and help producers enhance on-farm biosecurity measures. USDA also provides financial support to off-set costs related to production losses and enhanced biosecurity.

On April 24, USDA issued an *H5N1 Federal Order* mandating testing prior to the interstate movement of lactating dairy cattle and requires reporting of positive test results in livestock. Testing and reporting are crucial for understanding the extent of the virus and reducing further spread.

Enhanced biosecurity procedures are critical in keeping disease off farms and preventing further spread on affected farms. USDA continues to encourage biosecurity measures such as limiting visitors, cleaning and disinfecting milking equipment,

avoiding the mixing of species, and monitoring and caring for sick animals.

USDA's voluntary H5N1 Dairy Herd Status Pilot Program enables producers to monitor their herds for HPAI via a weekly bulk milk sample. Once testing demonstrates a herd is free of the virus for three consecutive weeks, the program allows shipment of cows without having to test each one, as required under the *H5N1 Federal Order*.

With recognition of the challenges HPAI H5N1 causes for producers, USDA offers financial support to help dairy producers enhance biosecurity and offset costs associated with Influenza A testing, veterinary expenses, personal protective equipment purchases, milk disposal, and milk losses. Producers can contact their Area Veterinarian in Charge or State Animal Health Official to enroll.

More details on the *H5N1 Federal Order*, Biosecurity, and participation in the Dairy Herd Status Program and the USDA financial support programs are online at: [HPAI in Livestock | Animal and Plant Health Inspection Service \(usda.gov\)](#)

National FMMO Modernization

Visit this homepage

National Federal Milk Marketing Order Formula Hearing

<https://www.ams.usda.gov/rules-regulations/moa/dairy/hearings/national-fmmo-pricing-hearing>

For all notices, guidelines, documents and updates as the rulemaking process progresses.



Image by Freepik

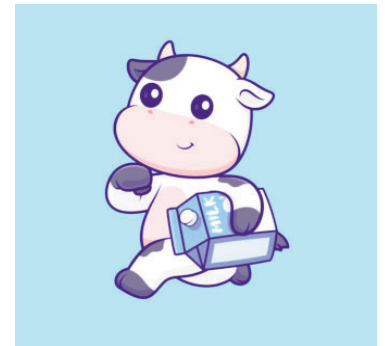


Image by Freepik

Figure 2

FO 30 Monthly Butterfat & Protein Values (\$Million)

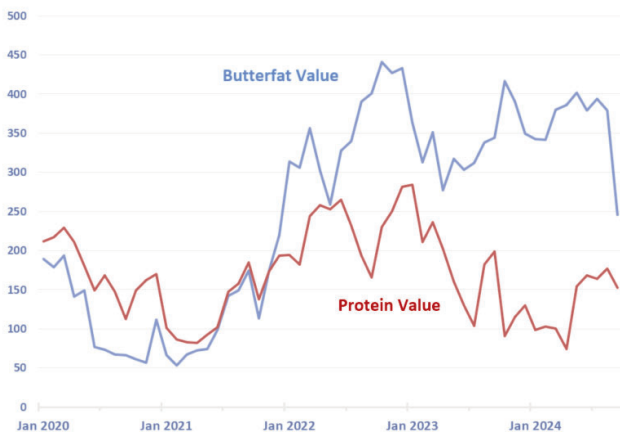
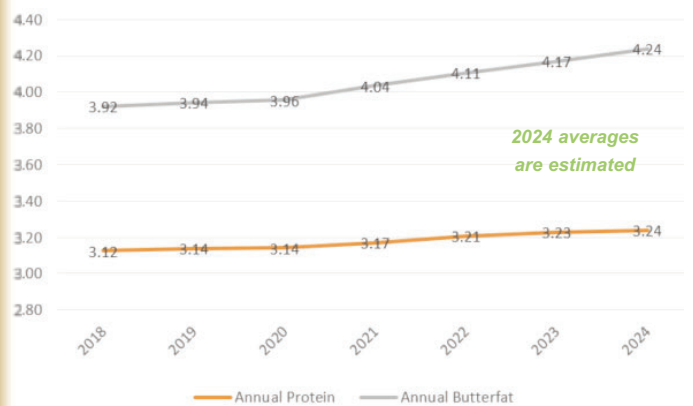


Figure 3

FO 30 Butterfat & Protein in Producer Milk (%)



Computation of Producer Price Differential - September 2024

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 2,690,266.33
Product	9.6%	157,052,903			
Skim Milk			153,883,376	\$ 9.49	14,603,532.40
Butterfat			3,169,527	3.5538	11,263,865.02
Class II					
Product	10.1%	163,832,683			
Nonfat Solids			14,477,582	1.1211	16,230,817.18
Butterfat			8,930,286	3.6184	32,313,346.86
Class III					
Product	71.2%	1,159,485,291			
Protein			37,380,794	2.9249	109,335,084.32
Other Solids			67,449,744	0.3430	23,135,262.23
Butterfat			45,169,677	3.6114	163,125,771.51
Class IV					
Product	9.1%	147,601,831			
Nonfat Solids			12,865,364	1.1109	14,292,132.88
Butterfat			10,744,861	3.6114	38,803,991.03
SCC Adjustment (Class II, III, and IV)					2,781,841.26
Total Producer Milk *		1,627,972,708			\$ 428,575,911.02
Add:					
Overage					29,683.24
Inventory Reclassified					9,157.57
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					12,222.13
Assembly Credit					124,744.68
Credit for Reconstituted FMP					0.00
Producer Milk Protein					152,927,919.74
Producer Milk Other Solids					32,357,739.18
Producer Milk Butterfat					245,627,027.20
Producer Milk SCC Adjustment					3,072,447.20
Total Milk and Value		1,627,972,708			\$ (5,507,348.30)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,166,645.38
One-Half Unobligated Balance Producer Settlement Fund					1,185,731.14
Total Value				(0.193798)	\$ (3,154,971.78)
Subtract: Producer Settlement Fund Reserve				0.046202	752,162.72
Producer Price Differential **				\$ (0.24)	\$ (3,907,134.50)

* An estimated 2.4 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 - September 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	13,650,594	67,756,951	81,407,545	\$ 108,274	11,627,805
\$1.75	23	59,721,977	916,664,769	976,386,746	488,193	48,686,334
\$1.70	22	142,167,318	428,011,099	570,178,417	570,178	96,738,764
Total	48	215,539,889	1,412,432,819	1,627,972,708	\$1,166,645	157,052,903

* Includes restricted data from the \$1.65 zones.

Utilization and Classification of Milk

	September 2024		August 2024	September 2023
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	37,691,405	1,247,706	40,242,105	37,494,890
Flavored Milk	5,255,984	179,825	4,763,173	3,230,963
Reduced Fat Milk	52,262,090	1,023,614	56,709,642	54,082,225
Lowfat Milk	28,489,624	274,099	27,099,908	32,295,482
Fat Free Milk	14,872,452	19,064	15,155,636	16,346,078
Flavored Reduced and Fat Free Milk	20,484,107	173,914	13,912,898	20,691,894
Buttermilk	1,477,288	17,099	1,722,664	1,550,491
Total Packaged Disposition	160,532,950	2,935,321	159,606,026	165,692,023
Total Ending Inventory	17,323,653	329,605	16,422,166	18,534,911
Bulk to Nonpool Plants	1,098,547	147,785	838,044	1,875,165
Shrinkage	1,697,171	151,788	1,707,488	890,357
Total Class I Utilization	180,682,159	3,564,529	178,573,724	186,992,456
Other Order Plants	(7,185,170)	(100,882)	(4,921,792)	(8,061,859)
Beginning Inventory	(16,422,166)	(295,517)	(15,891,448)	(18,000,350)
Reused Products	0	0	0	0
Other Source Milk	(71,445)	(1,372)	(42,016)	(121,985)
Overage	0	0	0	0
Interhandler Adjustment	49,525	2,796	(1,334)	398,199
Class I Producer Milk	157,052,903	3,169,527	157,717,134	161,206,461
Class II Utilization:				
Total Class II Utilization	166,316,087	9,061,226	30,969,829	28,339,653
Other Order Plants	0	0	(8,927)	(25,404)
Beginning Inventory	(101,469)	(101,469)	(274,939)	(214,731)
Reused Products	(2,353,855)	(1,391)	(2,615,202)	(2,748,851)
Other Source Milk	(28,080)	(28,080)	(18,201)	(212,258)
Overage	0	0	0	(191,279)
Class II Producer Milk	163,832,683	8,930,286	28,062,235	24,947,130
Class III Utilization:				
Total Class III Utilization	1,159,940,614	45,191,088	2,367,296,773	2,519,491,930
Other Order Plants	0	0	(329,858)	(21,929)
Beginning Inventory	(6,165,570)	(9,277)	(6,165,570)	(3,062,436)
Reused Products	0	0	0	0
Other Source Milk	(206,170)	(10,598)	(1,154,731)	(1,774,239)
Overage	(51,432)	(1,536)	(305,694)	(69,069)
Class III Producer Milk	1,159,485,291	45,169,677	2,359,340,920	2,514,564,257
Class IV Utilization:				
Total Class IV Utilization	300,511,048	17,196,859	178,247,872	157,149,973
Other Order Plants	(353,733)	(15,570)	(805,841)	(1,775,307)
Beginning Inventory	(11,760,743)	(478,851)	(6,062,711)	(4,860,716)
Reused Products	0	0	0	0
Other Source Milk	(140,774,347)	(5,952,860)	(155,431,646)	(136,459,370)
Overage	(20,394)	(4,717)	(2,358)	(121,494)
Class IV Producer Milk	147,601,831	10,744,861	15,945,316	13,953,086
Total Producer Milk -- All Classes	1,627,972,708	68,014,351	2,561,065,605	2,714,670,934

-- 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>					
Sep 2023	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	1.9812	2.0573	2.0399	3.1139	1.2268	0.4864	1.9548	2.0030	1.9985	3.1061	1.2212	0.4848
Sep	2.2013	2.3319	2.2882	3.1537	1.2899	0.5321	2.1394	2.2646	2.2225	3.1745	1.2745	0.5235
Oct							2.1690	2.2678	2.2401	2.6840	1.3427	0.5636

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>									
Sep 2023	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
Aug	3.1431	2.0298	2.1235	1.2607	0.5714	1.2319	1.2385	0.5075	0.5183	0.5339
Sep	3.0261	2.2333	2.4125	1.3763	0.5888	1.3381	1.3588	0.5474	0.5479	0.5508

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)	
Jul 2023	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	4,941	2,570	17,341	5.5	4.16	3.18	5.80	175
Jul	9	38	8	4,951	2,670	17,393	5.7	4.13	3.16	5.80	191
Aug	9	39	10		2,561		6.2	4.16	3.18	5.79	207
Sep	9	39	10		1,628		9.6	4.18	3.21	5.79	184

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>
Sep2023	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	3.5702	1.1000	9.90	22.05
Sep	3.5538	9.49	21.60	3.5718	11.29	23.40	3.6184	1.1211	10.09	22.40
Oct	3.6366	10.82	23.17	3.6546	12.62	24.97		1.1733	10.56	
Nov	3.0426	12.31	22.53	3.0606	14.11	24.33		1.2411	11.17	

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>	
Sep 2023	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	
Aug	3.5632	2.1756	0.2959	8.49	20.66	3.5632	1.0484	9.44	21.58	
Sep	3.6114	2.9249	0.3430	11.09	23.34	3.6114	1.1109	10.00	22.29	

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>
	Jul 2023	0.41	14.18	2.7986	1.1991	0.0689	0.00074
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	21.79
Jul	0.25	20.04	3.5720	1.9466	0.2571	0.00099	21.63
Aug	0.20	20.86	3.5632	2.1756	0.2959	0.00102	
Sep	(0.24)	23.10	3.6114	2.9249	0.3430	0.00114	

Summary of Federal Order Data - September 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	2,174,899	638,496	29.4	\$ 24.85	\$0.23	\$ 23.57	\$ 22.12	\$3.15
5 Appalachian	418,965	299,106	71.4	25.00	n/a	24.48	22.88	2.80
6 Florida	203,325	164,708	81.0	27.00	n/a	26.19	22.59	2.60
7 Southeast	267,734	212,085	79.2	25.40	n/a	25.01	23.01	2.64
30 Upper Midwest	1,627,973	157,053	9.6	23.40	(0.24)	23.10	23.10	4.50
32 Central	1,052,106	340,870	32.4	23.60	(0.93)	22.41	22.21	3.43
33 Mideast	1,610,373	568,151	35.3	23.60	(0.62)	22.72	22.52	3.34
51 California	1,620,198	389,752	24.1	23.70	(0.89)	22.45	22.15	3.25
124 Pacific Northwest	587,954	129,106	22.0	23.50	(0.75)	22.59	22.49	3.56
126 Southwest	810,977	322,525	39.8	24.60	(0.45)	22.89	21.69	3.08
131 Arizona	306,882	100,492	32.7	23.95	n/a	22.94	22.39	3.23
All Market Average or Total *	10,681,385	3,322,344	31.1					

n/a = Not applicable.

* May not add due to rounding.

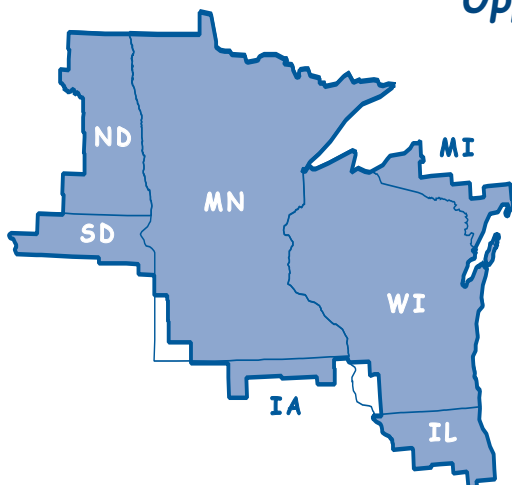
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