

**UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE, DAIRY PROGRAMS**

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

Federal Order No. 124

May 2014

	<u>% UTILIZATION PER CLASS</u>	<u>PRODUCT POUNDS</u>	<u>SKIM POUNDS</u>	<u>BUTTERFAT POUNDS</u>	<u>PROTEIN POUNDS</u>	<u>OTHER SOLIDS</u>	<u>NONFAT SOLIDS</u>
Producer Milk - Class I	21.77 %	168,782,560	165,715,552	3,067,008	5,360,427	9,878,398	15,238,825
Producer Milk - Class II	6.36 %	49,298,953	44,861,808	4,437,145	1,453,810	2,671,569	4,125,379
Producer Milk - Class III	41.41 %	321,071,307	308,746,361	12,324,946	10,313,397	18,373,859	28,687,256
Producer Milk - Class IV	30.46 %	236,186,877	226,644,757	9,542,120	7,346,321	13,480,390	20,826,711
Total Producer Receipts	100.00 %	775,339,697	745,968,478	29,371,219	24,473,955	44,404,216	68,878,171

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	165,715,552		\$17.45 /cwt	\$28,917,363.83
Butterfat		3,067,008	\$2.1790 /lb	6,683,010.45
Class I Differential at Location				3,204,397.14
Class II Butterfat		4,437,145	\$2.2791 /lb	10,112,697.19
Nonfat Solids	4,125,379		\$1.8956 /lb	7,820,068.44
Class III Butterfat		12,324,946	\$2.2721 /lb	28,003,509.80
Protein	10,313,397		\$3.9553 /lb	40,792,579.16
Other Solids	18,373,859		\$ 0.4897 /lb	8,997,678.77
Class IV Butterfat		9,542,120	\$2.2721 /lb	21,680,650.87
Nonfat Solids	20,826,711		\$1.6919 /lb	35,236,712.35
Classified Value				\$191,448,668.00
Class IV Overage Skim and Butterfat	0	31,995		72,695.84
Total Overage	0	31,995		\$72,695.84
Class II Inventory Skim and Butterfat	1,762,815	60,820		19,505.65
Class III Inventory Skim and Butterfat	2,535,403	74,614		(22,931.38)
Total Inventory	4,298,218	135,434		(\$3,425.73)
Class I Other Source Fluid	11,838	0		497.19
Producer Milk Value				\$191,518,435.30
Butterfat in Prod Milk x Butterfat Price	29,371,219		\$2.2721 /lb	66,734,346.67
Protein in Prod Milk x Protein Price	24,473,955		\$3.9553 /lb	96,801,834.22
Other Solids in Prod Milk x Other Solids Price	44,404,216		\$ 0.4897 /lb	21,744,744.58
Producer Milk Credits				\$185,280,925.47
PM Value - PM Credits				\$6,237,509.83
Location Adjustments				494,222.99
1/2 Balance in Producer Settlement Fund				231,366.57
Total Producer Milk and Differential Value	775,351,535	29,371,219	\$ 0.89805708	\$6,963,099.39
Producer Settlement Fund Reserve			\$0.04805708	372,611.31

Producer Price Differential at King County, WA	\$ 0.85	/cwt
Statistical Uniform Price at King County, WA	\$23.42	/cwt

Estimated Market Wide Skim Utilization Class I 30 %
 Estimated Market Wide Butterfat Utilization Class I 14 %