

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

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

Federal Order No. 124

June 2014

	<u>% UTILIZATION</u> <u>PER CLASS</u>	<u>PRODUCT</u> <u>POUNDS</u>	<u>SKIM</u> <u>POUNDS</u>	<u>BUTTERFAT</u> <u>POUNDS</u>	<u>PROTEIN</u> <u>POUNDS</u>	<u>OTHER</u> <u>SOLIDS</u>	<u>NONFAT</u> <u>SOLIDS</u>
Producer Milk - Class I	20.96 %	157,090,384	154,032,599	3,057,785	4,973,896	9,181,026	14,154,922
Producer Milk - Class II	6.57 %	49,228,947	44,649,408	4,579,539	1,444,507	2,657,452	4,101,959
Producer Milk - Class III	41.84 %	313,586,072	301,512,714	12,073,358	10,053,631	17,956,791	28,010,422
Producer Milk - Class IV	30.63 %	229,669,407	221,074,429	8,594,978	7,164,020	13,158,201	20,322,221
Total Producer Receipts	100.00 %	749,574,810	721,269,150	28,305,660	23,636,054	42,953,470	66,589,524

	<u>POUNDS</u>	<u>BFAT</u> <u>POUNDS</u>	<u>LB/CWT</u> <u>PRICE</u>	<u>TOTAL</u> <u>DOLLARS</u>
Class I Skim Milk	154,032,599		\$15.58 /cwt	\$23,998,278.94
Butterfat		3,057,785	\$2.2356 /lb	6,835,984.14
Class I Differential at Location				2,982,519.31
Class II Butterfat		4,579,539	\$2.4483 /lb	11,212,085.32
Nonfat Solids	4,101,959		\$1.7700 /lb	7,260,467.43
Class III Butterfat		12,073,358	\$2.4413 /lb	29,474,688.90
Protein	10,053,631		\$3.3437 /lb	33,616,325.95
Other Solids	17,956,791		\$ 0.4942 /lb	8,874,246.13
Class IV Butterfat		8,594,978	\$2.4413 /lb	20,982,919.80
Nonfat Solids	20,322,221		\$1.6785 /lb	34,110,847.95
Classified Value				\$179,348,363.87
Class II Overage Skim and Butterfat	216,155	0		34,433.49
Total Overage	216,155	0		\$34,433.49
Class II Inventory Skim and Butterfat	1,227,968	27,488		13,439.16
Class III Inventory Skim and Butterfat	862,521	31,282		(11,526.23)
Total Inventory	2,090,489	58,770		\$1,912.93
Class I Other Source Fluid	11,312	0		475.11
Producer Milk Value				\$179,385,185.40
Butterfat in Prod Milk x Butterfat Price	28,305,660		\$2.4413 /lb	69,102,607.75
Protein in Prod Milk x Protein Price	23,636,054		\$3.3437 /lb	79,031,873.75
Other Solids in Prod Milk x Other Solids Price	42,953,470		\$ 0.4942 /lb	21,227,604.86
Producer Milk Credits				\$169,362,086.36
PM Value - PM Credits				\$10,023,099.04
Location Adjustments				479,822.30
1/2 Balance in Producer Settlement Fund				291,223.22
Total Producer Milk and Differential Value	749,586,122	28,305,660	\$ 1.44001393	\$10,794,144.56
Producer Settlement Fund Reserve			\$0.04001393	299,938.87

Producer Price Differential at King County, WA	\$ 1.40	/cwt
Statistical Uniform Price at King County, WA	\$22.76	/cwt

Estimated Market Wide Skim Utilization Class I 22 %
 Estimated Market Wide Butterfat Utilization Class I 10 %

Released: July 14, 2014

William A. Wise, Market Administrator