

Pacific Northwest and Arizona Marketing Areas

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July 2020

Data for June 2020

MARKET SUMMARIES FOR JUNE

Pacific Northwest (FO 124)

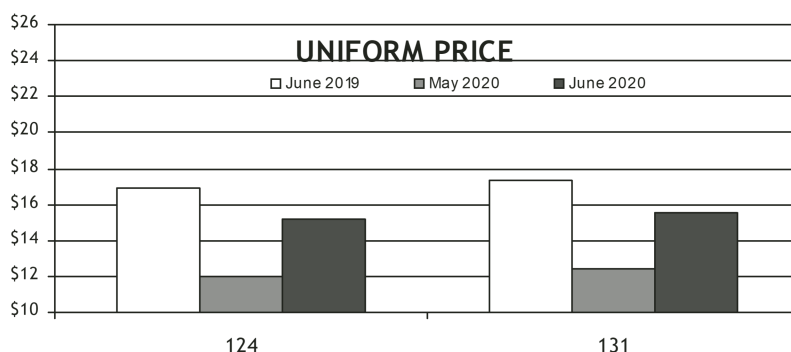
Producers delivered a total of 614.4 million pounds of milk to the market during June. Daily deliveries averaged 20.5 million pounds, down 1.1 percent from May. An estimated 362 producers delivered milk to the market during the month. Daily deliveries per producer averaged 56,576 pounds, down 1.1 percent from May.

Class I producer milk during June totaled 135.4 million pounds, 22.0 percent of total producer receipts. Daily usage averaged 4.5 million pounds, up 3.2 percent from May. 🐄

Arizona (FO 131)

Producers delivered a total of 375.8 million pounds of milk to the market during June. Daily deliveries averaged 12.5 million pounds, down 10.6 percent from May. An estimated 73 producers delivered milk to the market during the month. Daily deliveries per producer averaged 171,605 pounds, down 10.6 percent from May.

Class I producer milk during June totaled 98.6 million pounds, 26.2 percent of total producer receipts. Daily usage averaged 3.3 million pounds, down 0.4 percent from May. 🐄



Pool Quick Stats

Producer Prices & Component Levels	FO 124		FO 131	
	May	June	May	June
Uniform Price (at 3.5%)	\$11.97	\$15.17	\$12.38	\$15.50
Uniform Price (at test)	\$12.99	\$16.67	\$12.63	\$15.82
PPD	(\$0.17)	(\$5.87)		
Butterfat	\$1.3756	\$1.8591	n/a	
Protein	\$2.0918	\$4.5349		
Other Solids	\$0.1882	\$0.1696		
Uniform Skim			\$7.86	\$9.63
Uniform Butterfat	n/a		\$1.3697	\$1.7734
Butterfat	3.949%	3.920%	3.692%	3.689%
Protein	3.176%	3.146%	n/a	
Other Solids	5.780%	5.798%		

HIGHLIGHTS THIS ISSUE

- ✓ Overview of Component Tests at Farm Level: 2019
- ✓ Factors Behind Negative PPDs
- ✓ May 2020 State and County Data

Federal Order Price Summaries

FINAL CLASS PRICES

The June 2020 Final Class Prices were calculated using AMS commodity price surveys from June 6, 13, 20, and 27, 2020. Current and archived Final Class Price announcements are available at www.fmmaseattle.com/classcomponent.html.

FINAL	Class I (FO124)	Class I (FO131)	Class II	Class III	Class IV	Butterfat	Protein	Other Solids	Nonfat Solids
May 2020	\$14.85	\$15.30	\$12.30	\$12.14	\$10.67	\$1.3756	\$2.0918	\$0.1882	\$0.6746
Jun 2020	\$13.32	\$13.77	\$12.99	\$21.04	\$12.90	\$1.8591	\$4.5349	\$0.1696	\$0.7354
Change	(\$1.53)	(\$1.53)	\$0.69	\$8.90	\$2.23	\$0.4835	\$2.4431	(\$0.0186)	\$0.0608

ADVANCED CLASS I PRICE

The August 2020 Advanced Price was calculated using AMS commodity price surveys from July 11 and 18, 2020. Current and archived Advanced Price announcements are available at www.fmmaseattle.com/advance.html.

ADVANCED	Base Butterfat	Class III Skim	Class IV Skim	Base Skim	Base Class I	Class I (FO124)	Class I (FO131)	Class II Skim	Class II Non- fat Solids
Jul 2020	\$1.8023	\$13.29	\$6.46	\$10.62	\$16.56	\$18.46	\$18.91	\$7.16	\$0.7956
Aug 2020	\$1.9743	\$18.08	\$7.12	\$13.34	\$19.78	\$21.68	\$22.13	\$7.82	\$0.8689
Change	\$0.1720	\$4.79	\$0.66	\$2.72	\$3.22	\$3.22	\$3.22	\$0.66	\$0.0733

Commodity Price Summaries

AMS COMMODITY PRICES FOR FINAL CLASS PRICES CALCULATION

	May	Jun	Change
Cheese	\$1.2990	\$2.2152	\$0.9162
Butter	\$1.3074	\$1.7067	\$0.3993
Nonfat Dry Milk	\$0.8492	\$0.9106	\$0.0614
Whey	\$0.3818	\$0.3638	(\$0.0180)

AMS COMMODITY PRICES FOR ADVANCED CLASS PRICES CALCULATION

	Jul	Aug	Change
Cheese	\$2.0174	\$2.5653	\$0.5479
Butter	\$1.6598	\$1.8018	\$0.1420
Nonfat Dry Milk	\$0.8923	\$0.9666	\$0.0743
Whey	\$0.3674	\$0.3467	(\$0.0207)

CURRENT COMMODITY PRICES

The AMS survey of cheddar cheese prices showed an increase in prices received for 40-pound blocks and an increase for 500-pound barrels. The survey of 40-pound blocks showed an increase of 55.03 cents between the June 13 and the July 18 surveys, to \$2.7129 per pound. The survey of 500-pound barrels (adjusted to 38% moisture) showed an increase of 33.64 cents to \$2.4307 per pound.

The AMS butter price showed a net decrease of 7.02 cents between the weeks ending June 13 and July 18 from \$1.8377 per pound to \$1.7675 per pound. The AMS nonfat dry milk showed a net increase of 5.89 cents since mid-June to \$0.9647 per pound. The average price for AMS whey showed a net decrease of 2.26 cents since mid-June to \$0.3461 per pound. ▼

Monthly Selected Statistics

	PACIFIC NORTHWEST				ARIZONA			
PRICE & POOL DATA	Jun 2020	May 2020	Jun 2019	May 2019	Jun 2020	May 2020	Jun 2019	May 2019
Producer Prices								
Producer Price Differential (\$/cwt)	(\$5.87)	(\$0.17)	\$0.67	\$0.24	+	+	+	+
Butterfat (\$/pound)	1.8591	1.3756	2.6579	2.5718	+	+	+	+
Protein (\$/pound)	4.5349	2.0918	2.0046	2.1159	+	+	+	+
Other Solids (\$/pound)	0.1696	0.1882	0.1702	0.1847	+	+	+	+
Uniform Skim Price (\$/cwt)	+	+	+	+	\$9.63	\$7.86	\$8.34	\$8.23
Uniform Butterfat Price (\$/pound)	+	+	+	+	1.7734	1.3697	2.6505	2.5720
Statistical Uniform Price (\$/cwt)	\$15.17	\$11.97	\$16.94	\$16.62	\$15.50	\$12.38	\$17.32	\$16.94
Producer Data								
Number of Producers	362	362	487	488	73	73	76	73
Avg. Daily Production (pounds)	56,576	57,189	52,124	52,025	171,605	192,016	181,572	191,814
Producer Milk Ratios								
Class I	22.04%	21.13%	16.65%	18.94%	26.23%	23.54%	22.07%	23.86%
Class II	6.28%	6.78%	5.68%	5.46%	9.02%	8.27%	8.73%	8.56%
Class III	28.98%	28.60%	41.91%	40.79%	26.30%	30.84%	33.29%	28.78%
Class IV	42.70%	43.49%	35.76%	34.81%	38.45%	37.35%	35.91%	38.80%
Market Shrinkage								
Pounds	6,917,977	8,261,707	13,774,870	11,406,322	3,882,886	3,408,999	2,863,233	2,951,374
% of Producer Milk	1.13%	1.29%	1.81%	1.45%	1.03%	0.78%	0.69%	0.68%

+ Not Applicable. Preliminary data indicated in **bold**.

Monthly Supplemental Statistics

	PACIFIC NORTHWEST				ARIZONA			
SUPPLEMENTAL DATA	May 2020	Apr 2020	May 2019	Apr 2019	May 2020	Apr 2020	May 2019	Apr 2019
Number of Handlers								
Pool Handlers	18	19	23	23	8	8	8	8
Distributing Plants	11	11	11	11	6	6	6	6
Supply Plants 1/	4	4	6	6	1	1	1	1
Cooperatives	3	4	6	6	1	1	1	1
Producer-Handlers	5	5	5	5	0	0	0	0
Other Plants w/ Class I Use	27	30	28	28	29	25	28	27
Class I Route Disposition In Area								
By Pool Plants	129,220,553	125,782,293	135,045,863	133,954,057	73,051,798	72,809,279	74,989,842	76,430,239
By Producer-Handlers	6,293,536	5,647,013	6,287,916	6,067,584	0	0	0	0
By Other Plants	15,410,708	15,014,442	12,935,658	12,864,130	8,195,179	7,852,020	7,025,983	8,818,953
Total	150,924,797	146,443,748	154,269,437	152,885,771	81,246,977	80,661,299	82,015,825	85,249,192
Producer-Handler Data								
% Class I Use	53.11%	48.34%	53.02%	52.89%	0.00%	0.00%	0.00%	0.00%
% of Total In-Area Route Dispositions	4.17%	3.86%	4.08%	3.97%	0.00%	0.00%	0.00%	0.00%

Preliminary data indicated in **bold**. 1/ Includes Cooperative Pool Manufacturing Plants.

Monthly Statistical Summary

PACIFIC NORTHWEST

ARIZONA

RECEIPTS & UTILIZATION	Jun 2020	May 2020	Jun 2019	May 2019	Jun 2020	May 2020	Jun 2019	May 2019
Receipts of Milk								
Total Producer Milk	614,412,284	641,776,899	761,526,132	787,037,503	375,813,924	434,532,970	413,983,247	434,074,677
Receipts From Other Sources	6,790,040	6,213,460	9,188,569	11,288,726	6,322,112	5,096,845	11,770,034	8,560,269
Opening Inventory	34,294,140	34,726,199	38,631,126	39,756,799	23,851,938	22,917,445	21,991,884	23,263,480
Total To Be Accounted For	655,496,464	682,716,558	809,345,827	838,083,028	405,987,974	462,547,260	447,745,165	465,898,426
Utilization of Receipts								
Whole milk	41,219,876	42,853,470	40,569,222	42,923,449	26,764,862	28,265,918	25,775,538	27,054,211
Flavored milk & drinks	6,651,123	8,244,390	8,381,416	13,011,022	3,514,405	3,780,234	3,669,356	6,210,273
2% milk	48,698,546	48,306,903	45,193,424	47,776,435	27,949,867	28,236,373	25,784,724	27,313,310
1% milk	16,758,844	19,046,288	16,672,208	19,412,142	8,497,680	8,300,478	8,407,612	9,756,065
Skim milk	10,156,627	9,445,419	9,302,633	10,216,759	3,870,798	4,036,778	3,815,289	4,655,983
Buttermilk	1,398,301	1,324,083	1,552,061	1,706,056	429,386	432,017	2/	2/
Class I dispositions in area	124,883,317	129,220,553	121,670,964	135,045,863	71,026,998	73,051,798	67,452,519	74,989,842
Class I dispositions out of area	9,306,817	9,717,840	8,808,731	10,568,822	27,648,214	28,944,266	27,220,595	27,403,700
Other Class I usage	15,276,000	16,501,894	18,126,356	23,792,157	13,398,614	13,809,393	11,190,891	15,140,758
Utilization by Class								
Total Class I Use	149,466,134	155,440,287	148,606,051	169,406,842	112,073,826	115,805,457	105,864,005	117,534,300
Total Class II Use	44,578,118	46,364,491	47,686,042	50,804,965	35,010,645	37,126,968	37,905,776	38,365,918
Total Class III Use	178,080,702	183,559,733	319,586,271	321,034,572	1/	134,900,917	139,251,150	124,935,479
Total Class IV Use	283,371,510	297,352,047	293,467,463	296,836,649	258,903,503	174,713,918	164,724,234	185,062,729
Total Accounted For	655,496,464	682,716,558	809,345,827	838,083,028	405,987,974	462,547,260	447,745,165	465,898,426

PACIFIC NORTHWEST

ARIZONA

CLASSIFICATION OF RECEIPTS	Jun 2020	May 2020	Jun 2019	May 2019	Jun 2020	May 2020	Jun 2019	May 2019
Producer milk								
Class I	135,430,010	135,637,987	126,787,229	149,091,814	98,585,295	102,282,328	91,383,607	103,554,394
Class II	38,560,746	43,480,557	43,224,994	42,973,822	33,901,006	35,951,602	36,151,319	37,178,291
Class III	178,080,477	183,559,733	319,176,209	321,034,572	98,847,773	134,002,370	137,828,589	124,913,832
Class IV	262,341,051	279,098,622	272,337,700	273,937,295	144,479,850	162,296,670	148,619,732	168,428,160
Other receipts								
Class I	14,036,124	19,802,300	21,818,822	20,315,028	13,488,531	13,523,129	14,480,398	13,979,906
Class II	6,017,372	2,883,934	4,461,048	7,831,143	1,109,639	1/	1/	1/
Class III	1/	0	410,062	0	1/	1/	1/	1/
Class IV	21,030,684	18,253,425	21,129,763	22,899,354	15,575,880	14,491,161	19,281,520	17,843,843
Avg. daily producer receipts	20,480,409	20,702,481	25,384,204	25,388,307	12,527,131	14,017,193	13,799,442	14,002,409
Change From Previous Year	-19.32%	-18.46%	1.15%	2.19%	-9.22%	0.11%	-0.92%	-5.50%
Avg. daily Class I use	4,982,204	5,014,203	4,953,535	5,464,737	3,735,794	3,735,660	3,528,800	3,791,429
Change From Previous Year	0.58%	-8.24%	-7.76%	-2.89%	5.87%	-1.47%	-3.27%	1.23%

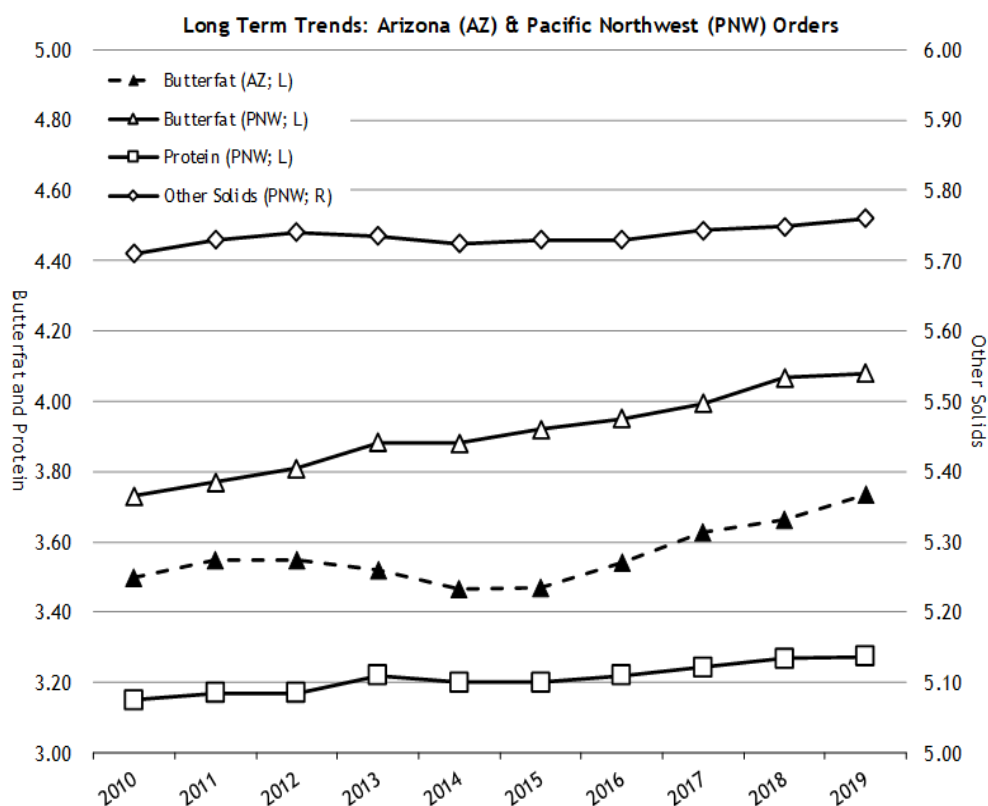
1/ Restricted - Included with Class IV. 2/ Restricted - Included with Flavored milk and drinks.

Market Administrator News

OVERVIEW OF COMPONENT TESTS OF PRODUCER MILK AT THE FARM LEVEL: 2019

The market administrator's office recently published an overview of component tests of producer milk pooled on the Pacific Northwest and Arizona Federal Milk Marketing Orders. The tables summarize average tests by order, month, year, region, size-range of production, and long term trends. Producer milk values are also calculated using Federal order minimum producer prices for the respective orders at 3.5% butterfat and at test. All test and value averages are weighted averages.

The farm level data included in these tables comprises all producers and producer milk pooled on the Pacific Northwest and Arizona Orders. The data was collected from producer payrolls submitted by handlers to the market administrator's office. Components available for the Pacific Northwest Order are butterfat, protein, and other solids. Other solids are lactose and minerals. The component for the Arizona Order is butterfat. In certain months, milk production that historically qualified to be pooled on an order may not have been pooled due to price relationships. This historically eligible producer milk is not included in this analysis. Large changes in producer numbers and producer milk typically indicate those months when milk was not pooled due to price relationships. Small differences may be evident between published pool information and the data shown in this overview due to the use of partially audited payroll data.



The graph provides one aspect of the data included in the overview. A new statistic is added to the 2019 overview which indicates what portion of FO values can be attributed to each component for the Pacific Northwest Order (Table T-5) and Arizona Order (Table T-10).

The overview can be found at <http://fmmaseattle.com/staffpapers.html> under Component Tests/Levels of Producer Milk at the Farm Level: Pacific Northwest and Arizona Federal Orders.

Please contact John Mykrantz at jmykrantz@fmmaseattle.com or 425-487-5612, if you have any questions. 🐮

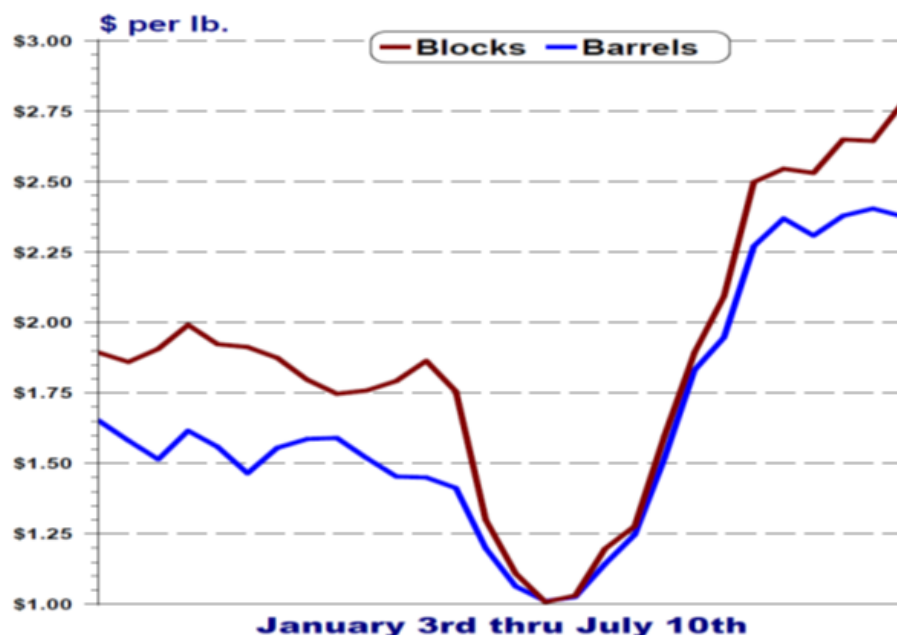
USDA News

RECORD PRICE INCREASES A FACTOR BEHIND JUNE NEGATIVE PPDS

In the seven Federal Milk Marketing Orders (FMMO) that pay producers based on milk components (butterfat, protein, and other solids) plus a producer price differential (PPD) value, the June PPD was significantly negative and in fact reached new lows in most of the FMMOs. This occurred when the June 2020 Class III price jumped a record \$8.90 per hundredweight from the May value.

Dairy commodity markets, which are the basis for all FMMO pricing, have registered extreme swings in price levels this year, the magnitude and rapidity not previously experienced. For example, block and barrel cheese prices were relatively strong at the beginning of this year, with block prices above \$1.90 per pound during most of January, and barrel prices above \$1.50 per pound. Blocks even surpassed the \$2.00 per pound mark on a couple of days in January. Prices remained relatively strong until early April when they plunged dramatically. Both block and barrel prices fell as low as \$1.00 per pound in April, before skyrocketing in May. Blocks surpassed the \$2.00 per pound threshold in late May and have continued to climb to record levels, approaching \$3.00 during the second week of July. The graph below details average weekly CME prices for barrel and block since the beginning of this year.

2020 CME Weekly Price Averages



The magnitude of these rapid variations in dairy commodity markets results in unusual, or “non-typical”, FMMO class price alignment. Although unusual alignment of prices has occurred in the past, the magnitude of the current disparity between class prices is unprecedented. In June, the Pacific Northwest Order Class III price (\$21.04) was \$7.72 higher than the Class I price (\$13.32), at the differential established for King County, WA. The Arizona Order Class III price (\$21.04) was \$7.27 higher than the Class I price (\$13.77), at the differential established for Maricopa

County, AZ. The spread between the Class III price and the Class II (\$12.99) and Class IV (\$12.90) prices in June was \$8.05 and \$8.14, respectively, also unprecedented differences. *Continued on Pg. 7.*

USDA News

FACTORS BEHIND NEGATIVE PPDs CONTINUED...

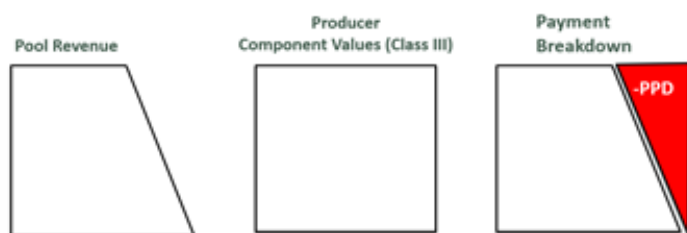
Producer Price Differential

The PPD is a per hundredweight payment and is but one portion of the total revenue paid to dairy farmers marketing milk in a Federal Order that pays producers based on milk components. The butterfat, protein, and other solids in producer milk comprise the other portions of producer revenue, and these are paid on a per pound basis.

The PPD represents, on a per hundredweight basis, total dollars accumulated by the market-wide pool minus the amount paid out to producers for priced components - protein, butterfat, and other solids. Market-wide pool revenue, or the **pool classified value**, is determined by the amount of milk utilized in each class, along with the price level for each class. Class I products include fluid bottled milk, Class II products are typically described as “soft” manufactured dairy products (such as ice cream, cottage cheese, dips, fluid cream products, etc.), cheeses are the products that make up Class III, while Class IV is comprised of butter and dry milk powders.

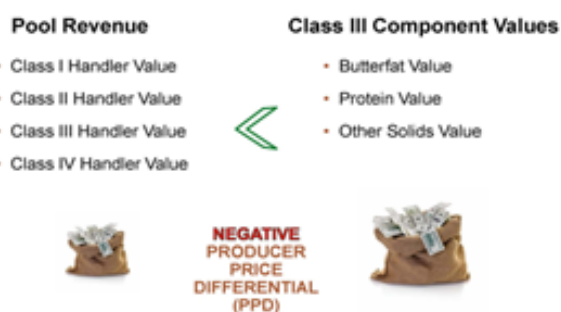
When the total value of producer components exceeds the pool's classified value, the result is a negative PPD since money out of the FMMO pool at producer component values plus the PPD must equal money in the pool's classified value (pool revenue). In this measure, the calculation of a PPD can be thought of as an accounting method to “balance the books” of the monthly Federal Order pool (see illustrations below).

Negative Producer Price Differential



When the value of the pool is less than your Class III component value payments, a PPD is negative

Negative PPD?



In the fat and skim pricing orders (four Federal milk orders where the largest utilization of milk is typically Class I fluid milk products) producers are paid based on the weighted average classified use value of pooled fat in the order and the weighted average classified use value of pooled skim in the order (Class fat prices times the amount of fat utilized in each class and the Class skim prices times the amount of skim utilized in each class). The total sum of the values paid to producers for pooled fat and pooled skim are equal to the classified use value of the pool and there is no PPD.

Continued on Pg. 8.

USDA News

FACTORS BEHIND NEGATIVE PPDs CONTINUED...

Factors Behind Negative PPD

The monthly PPD value can be positive or negative depending on several factors particular to the individual order. In some orders, negative PPD values can occur on a regular basis due to the utilization of producer milk among the four classes and the differences between the class prices. The PPD payment is adjusted by location of the plant where a producer's milk is delivered, so within a specific marketing area the per hundredweight value of the PPD can range from positive at the location differential where the price is announced and turn negative in the more distant differential locations.

A significant short-term change in commodity prices used in the class and component price formulas can also have an impact on the PPD value, which is the case in June. In just over a one-month period, cheese prices recovered from among the lowest levels seen in recent years to the highest levels. Under the Federal Order system, Class I prices are announced in advance of the effective month. The June 2020 Class I price was announced on May 20th using an average cheese price of \$1.1859 per pound from the first two weeks in May. The June 2020 Class III price was announced on July 1st based on an average cheese price of \$2.2152 per pound, calculated from four weeks in June when cheese market prices were rising. The nonfat dry milk market has not experienced the same increase as the cheese market, so Class II and IV prices have remained low as the Class II price is set off of the Class IV price. These dynamics have resulted in the Class III component values, specifically the protein value, being very high relative to the other class values. Producers will notice the high value paid for protein in their June milk checks, when compared to what was paid out in their May milk checks. As explained above, the higher component prices result in more money paid out at the Class III component values than is available in the monthly Federal order pool and creates a negative PPD.

Only milk delivered to pool distributing plants is required to be producer milk under the Federal order system. Pool supply plants and deliveries to non-pool plants have specific qualifications that must be met to be eligible as producer milk. Those handlers typically have just Class II, Class III, or Class IV products and are not required to participate in the order's pool. Therefore, due to expected price relationships in some months, handlers may decide not to pool some of their milk receipts. In June 2020, handlers decided to not pool a significant volume of Class III milk due to its higher value. While that milk may not have been pooled, it is also important to note that the higher Class III value still exists in the marketplace.

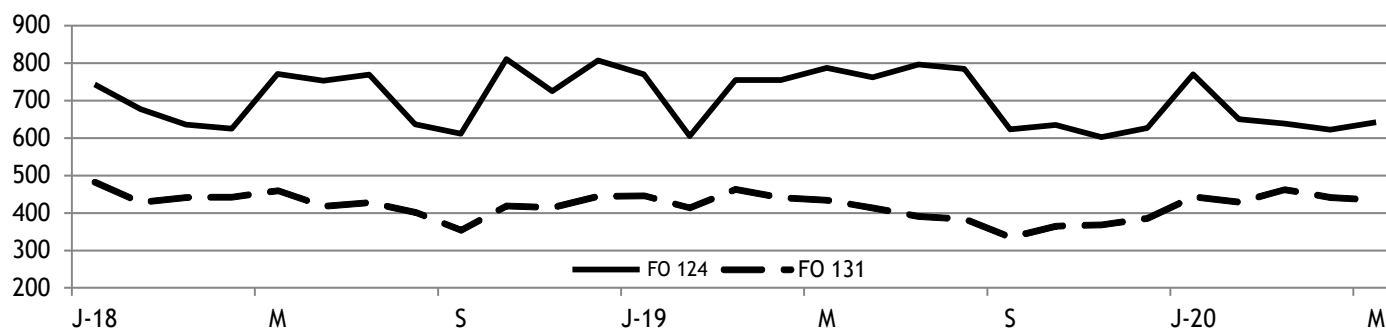
It is expected that Class I, II, and IV prices will continue to be lower relative to the Class III price for July 2020 resulting in a negative PPD value. It is likely that multiple component pricing orders will experience some level of negative PPD values until the Class III and IV skim prices converge. 🐮

Number of Producers and Pounds of Milk: May 2020

State	County 1/	Producers	Milk	State	County 1/	Producers	Milk
ARIZONA ORDER				PACIFIC NORTHWEST ORDER (CONTINUED)			
<i>Arizona</i>				<i>Washington</i>			
	Maricopa	36	220,273,163		Adams	4	11,373,295
	Pinal	19	166,735,039		Clark	3	5,011,281
	Restricted 2/	7	42,992,622		Franklin	14	63,592,446
	Total Arizona	62	430,000,824		Grant	21	71,483,545
<i>California</i>					Grays Harbor	5	3,580,632
	Restricted 3/	11	4,532,146		King	14	10,344,909
Total Arizona Order		73	434,532,970		Klickitat	3	1,847,196
PACIFIC NORTHWEST ORDER					Lewis	24	10,874,968
<i>Idaho</i>					Pacific	6	2,009,806
	Restricted	4/	4/		Skagit	24	23,078,829
<i>Oregon</i>					Snohomish	17	23,682,693
	Benton	4	3,455,609		Spokane	3	974,707
	Clackamas	4	1,489,769		Stevens	5	1,437,405
	Coos	8	5,581,022		Thurston	8	12,227,695
	Klamath	3	4,063,366		Whatcom	75	76,355,441
	Linn	8	4,850,284		Yakima	53	242,049,088
	Marion	19	20,380,950		Restricted 6/	6	10,902,073
	Polk	5	11,455,924		Total Washington	285	570,826,009
	Tillamook	6	999,041	Total Pacific Northwest Order	362	641,779,099	
	Washington	5	1,977,595				
	Yamhill	5	12,768,133	Total for Both Orders	435	1,076,312,069	
	Restricted 5/	10	3,931,397				
	Total Oregon	77	70,953,090				

- 1/ Restricted Counties Identified in Footnotes 2-6.
 2/ Greenlee, La Paz, & Yuma, AZ and Bailey & Parmer, TX.
 3/ Imperial, Riverside & San Bernardino, CA.
 4/ Idaho included with Washington's restricted counties.
 5/ Columbia, Deschutes, Jackson, Jefferson, Josephine Lane, & Umatilla, OR.
 6/ Benton, Clallam, Island & Wahkiakim, WA and Latah, ID.

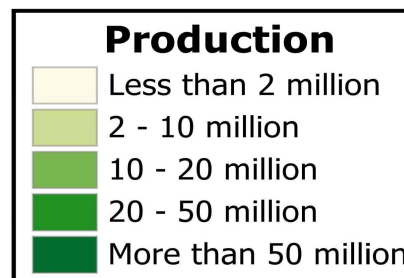
Pacific Northwest (FO 124) and Arizona (FO 131) Producer Milk Pooled
 January 2018 - May 2020 (million pounds)



Number of Producers and Pounds of Milk: May 2020



Note: this map does not include data for Bailey and Parmer Counties, Texas. For reference, these counties are located in the northwest area of the state, along the New Mexico/Texas border, and would both have shading for the “2 - 10 million” pounds category.



Federal Order Statistics for June 2020

Federal Order Name (Number)	Producer Deliveries	Class I Receipts	Class I Utilization	Class I Price	Uniform Price
	<i>- million pounds -</i>			<i>- per cwt (at location) -</i>	
Northeast (FO 1)	1,855.6	646.5	34.9%	\$14.67	\$15.66
Appalachian (FO 5)	388.9	322.8	83.0%	\$14.82	\$15.27
Florida (FO 6)	190.3	160.3	84.2%	\$16.82	\$16.83
Southeast (FO 7)	365.4	256.0	70.1%	\$15.22	\$15.38
Upper Midwest (FO 30)	1,086.9	211.9	19.5%	\$13.22	\$17.23
Central (FO 32)	833.9	359.0	43.1%	\$13.42	\$13.53
Mideast (FO 33)	1,293.1	522.6	40.4%	\$13.42	\$13.99
California (FO 51)	1,711.1	418.1	24.4%	\$13.52	\$13.13
Pacific Northwest (FO 124)	614.4	135.4	22.0%	\$13.32	\$15.17
Southwest (FO 126)	813.8	333.3	41.0%	\$14.42	\$13.42
Arizona (FO 131)	375.8	98.6	26.2%	\$13.77	\$15.50

For links to Market Administrator's webpages, see www.fmmaseattle.com/links.html.

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