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FEDERAL MILK ORDERS 124 & 131

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## Estimated Class, Component and Uniform Prices February 2024

*Prices reported on this Estimate do not constitute or establish minimum prices for milk pooled under any Federal Milk Order. The data on this page are for informational purposes only.  
 Estimated figures are subject to change without notice.*

Pacific Northwest Order 124 *			Arizona Order 131 *		
	Estimated Class Price	Estimated Utilization		Estimated Class Price	Estimated Utilization
	<i>Per cwt. **</i>	<i>% of Producer Milk</i>		<i>Per cwt. **</i>	<i>% of Producer Milk</i>
<b>Class I</b>	\$ 19.89	22.02%	<b>Class I</b>	\$ 20.34	28.20%
<b>Class II</b>	\$ 20.49	4.68%	<b>Class II</b>	\$ 20.49	18.84%
<b>Class III</b>	\$ 16.05	52.11%	<b>Class III</b>	\$ 16.05	27.03%
<b>Class IV</b>	\$ 19.88	21.19%	<b>Class IV</b>	\$ 19.88	25.93%
<b>Estimated Uniform</b>		\$ 17.83	<b>Estimated Uniform</b>		\$ 19.16
<b>Estimated PPD</b>		\$ 1.78			

### Data Used In Estimated Prices

#### Representative Pool Month For Estimated Utilization:

PNW (FO 124): January 2024

AZ (FO 131): January 2024

#### Estimated Product Prices

	<i>Per lb</i>
Butter	\$ 2.7264
Nonfat Dry Milk	\$ 1.2210
Cheese	\$ 1.5924
Dry Whey	\$ 0.4635

#### Estimated Component Prices

PNW (FO 124)		<i>Per lb</i>
Butterfat	\$	3.0940
Nonfat Solids	\$	1.0427
Protein	\$	1.2277
Other Solids	\$	0.2723
AZ (FO 131)		<i>Per lb</i>
Estimated Butterfat	\$	3.0853
Estimated Skim	\$ 8.66	

\* Class I prices are subject to applicable location adjustments. The FO 124 Class I price includes a Class I differential of \$1.90 per cwt, the FO 131 Class I price includes a Class I differential of \$2.35 per cwt.

\*\* Class prices announced at 3.5 percent butterfat. Actual Federal Order Class I Prices announced on or before the 23rd of the previous month. Actual Federal Order Class II, III, and IV Prices announced on or before the 5th of the following month.

**Last updated on February 22, 2024.**

# Summary of Commodity Prices

Compiled and updated weekly by the Market Administrator's Staff in Bothell, Washington.

Figures noted in bold are estimated and subject to change without notice. Estimated prices do not constitute or establish minimum prices for milk pooled under any Federal Milk Market order.

Current Month	USDA Survey Data 1/: Weekly Averages											Weekly CME Averages						
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NDFM	Whey		
	40 Lb. Blocks		Barrels		Wtd Avg.	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds	Price 2/									Price	Pounds	Price	Pounds	Price
3-Feb	1.5436	10,247,352	1.5080	12,616,798	1.5405	2.6637	4,434,555	1.2100	16,469,668	0.4393	4,757,260	1.6450	1.5380	2.7720	1.3150	0.4575		
10-Feb	1.5886	11,236,372	1.5471	14,158,304	1.5822	2.7473	3,171,950	1.2247	16,337,229	0.4498	5,657,022	1.6105	1.5770	2.7440	1.3213	0.4700		
17-Feb	1.6263	10,799,691	1.5880	12,575,777	1.6218	2.7585	4,065,624	1.2237	15,666,688	0.4739	5,872,631	1.5315	1.5865	2.7240	1.3250	0.4900		
24-Feb																		
Current Year:	USDA Survey Data 1/3/: Monthly Averages											Monthly CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NDFM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg.	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds	Price 2/									Price	Pounds	Price	Pounds	Price
2024	1.5260	43,926,692	1.4895	49,517,042	1.5226	2.6294	16,097,901	1.2112	58,689,971	0.4338	19,843,596	1.5173	1.4629	2.6255	1.2940	0.4479	15.17	19.39
Jan																		
Feb	<b>1.5916</b>		<b>1.5631</b>		<b>1.5924</b>	<b>2.7264</b>		<b>1.2210</b>		<b>0.4635</b>		<b>1.5626</b>	<b>1.5793</b>	<b>2.7338</b>	<b>1.3231</b>	<b>0.4818</b>	<b>16.05</b>	<b>19.88</b>
Mar																		
Apr																		
May																		
Jun																		
Jul																		
Aug																		
Sep																		
Oct																		
Nov																		
Dec																		
2024	<b>1.5588</b>		<b>1.5263</b>		<b>1.5575</b>	<b>2.6779</b>		<b>1.2161</b>		<b>0.4487</b>		<b>1.5400</b>	<b>1.5211</b>	<b>2.6797</b>	<b>1.3086</b>	<b>0.4649</b>	<b>15.61</b>	<b>19.64</b>
Previous Year:	USDA Survey Data 1/: Monthly Averages											Monthly CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NDFM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg.	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds	Price 2/									Price	Pounds	Price	Pounds	Price
2023	2.1147	50,589,724	1.8226	56,294,372	1.9767	2.4599	15,710,389	1.3662	77,989,023	0.4266	20,901,359	2.0024	1.6803	2.3553	1.3763	0.4110	19.43	20.01
Jan																		
Feb	1.9874	48,103,757	1.6602	60,059,122	1.8224	2.4158	14,456,276	1.2553	98,804,132	0.4031	24,970,766	1.8895	1.5761	2.4017	1.3223	0.4074	17.78	18.86
Mar	1.9503	62,572,367	1.7188	75,829,446	1.8399	2.4258	19,161,362	1.1935	133,286,850	0.4261	29,832,504	1.9372	1.8175	2.3692	1.2756	0.4406	18.10	18.38
Apr	1.9406	49,009,473	1.7942	57,997,113	1.8775	2.4018	14,346,653	1.1551	122,325,767	0.4398	24,342,958	1.7574	1.5921	2.3655	1.2394	0.4300	18.52	17.95
May	1.7277	50,500,497	1.5715	58,508,571	1.6600	2.4483	15,165,771	1.1505	94,710,421	0.3813	29,994,745	1.5719	1.5073	2.4293	1.2541	0.3722	16.11	18.10
Jun	1.5568	48,633,342	1.5561	55,700,564	1.5724	2.4510	11,619,159	1.1674	72,328,821	0.3220	27,778,416	1.4039	1.5037	2.3902	1.2531	0.3302	14.91	18.26
Jul	1.4614	59,519,555	1.4789	69,493,057	1.4870	2.4825	20,610,582	1.1522	90,885,121	0.2660	36,962,857	1.6209	1.5404	2.5598	1.2026	0.2893	13.77	18.26
Aug	1.8625	45,977,442	1.7764	44,525,567	1.8349	2.6668	17,194,226	1.1374	72,531,114	0.2620	26,482,319	1.9752	1.8190	2.6760	1.2033	0.3000	17.19	18.91
Sep	1.9895	53,532,453	1.8616	63,013,764	1.9366	2.7532	22,727,174	1.1155	91,939,092	0.2954	25,262,840	1.8549	1.7065	2.8833	1.2138	0.3233	18.39	19.09
Oct	1.8044	46,922,404	1.6502	52,209,202	1.7390	3.2387	12,405,677	1.1558	70,354,393	0.3198	26,008,998	1.7216	1.6400	3.3814	1.2879	0.3457	16.84	21.49
Nov	1.7511	50,231,187	1.7034	52,320,511	1.7421	3.0293	12,261,997	1.1860	55,488,553	0.3831	20,674,482	1.6279	1.5816	2.7190	1.2904	0.3921	17.15	20.87
Dec	1.6385	57,062,384	1.5813	71,415,494	1.6234	2.6305	16,267,844	1.1924	93,697,194	0.4168	25,995,008	1.5111	1.4815	2.5945	1.2880	0.4356	16.04	19.23
2023	1.8154		1.6813		1.7593	2.6170		1.1856		0.3618		1.7395	1.6205	2.5938	1.2672	0.3731	17.02	19.12
Historic Annual Average	USDA Survey Data 1/: Annual Averages											Annual CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NDFM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg. 2/	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds	Price 2/									Price	Pounds	Price	Pounds	Price
2022	2.1011		2.0918		2.1122	2.8665		1.6851		0.6057		2.0737	2.0525	2.8596	1.7520	0.5929	21.96	24.47
2021	1.7309		1.5956		1.6755	1.7325		1.2693		0.5744		1.7140	1.5688	1.7449	1.3766	0.5865	17.08	16.09
2020	2.0442		1.7745		1.9236	1.5808		1.0417		0.3621		1.9977	1.7193	1.5782	1.1221	0.3638	18.16	13.49
2019	1.7826		1.7038		1.7586	2.2431		1.0419		0.3799		1.7784	1.6891	2.2302	1.1245	0.3697	16.96	16.30
2018	2.5825		2.4659		1.5377	2.2572		0.7945		0.3422		1.5460	1.4198	2.2503	0.8881	0.3595	14.61	14.23

1/ USDA survey conducted by AMS effective 04/01/12. Prior surveys conducted by NASS. 2/ The weighted average of barrels plus 3 cents and blocks. 3/ Year To Date Averages.