UNITED STATES DEPARTMENT OF AGRICULTURE

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AGRICULTURAL MARKETING SERVICE DAIRY PROGRAMS

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FEDERAL MILK ORDERS 124 & 131

ANNOUNCEMENT OF MINIMUM CLASS AND COMPONENT PRICES: ADVANCED # April 2015

| | Pacific Northwest | | | |
|-------------------------|-------------------|-----------|-----------|----------|
| | Class I * | Class II | Class III | Class IV |
| Skim 1/ | \$ 11.27 | \$ 8.63 | 4/ | 4/ |
| Butterfat 2/ | \$ 1.8632 | 4/ | 4/ | 4/ |
| Protein 2/ | | | 4/ | |
| Other Solids 2/ | | | 4/ | |
| Nonfat Solids 2/ | | \$ 0.9589 | | 4/ |
| @ 3.5% Butterfat 1/ 3/ | \$ 17.40 | 4/ | 4/ | 4/ |
| Processor Assessment ** | \$ 0.20 | | | |
| Total 1/ | \$ 17.60 | | | |

| | Arizona | | | |
|-------------------------|-----------|----------|-----------|----------|
| | Class I * | Class II | Class III | Class IV |
| Skim 1/ | \$ 11.72 | \$ 8.63 | 4/ | 4/ |
| Butterfat 2/ | \$ 1.8677 | 4/ | 4/ | 4/ |
| @ 3.5% Butterfat 1/ 3/ | \$ 17.85 | 4/ | 4/ | 4/ |
| Processor Assessment ** | \$ 0.20 | | | |
| Total 1/ | \$ 18.05 | | | |

| | Factors Used in Prices for April 2015 | Advance Pricing Factors 3/ | | |
|-----------------|---------------------------------------|-------------------------------|--|--|
| | | Butterfat \$ 1.8442 | | |
| Butter | \$ 1.6944 | Class III Skim \$ 9.37 | | |
| Cheese | \$ 1.5617 | Class IV Skim \$ 7.93 | | |
| Nonfat Dry Milk | \$ 1.0577 | Base Skim Milk Price | | |
| Dry Whey | \$ 0.4935 | for Class I \$ 9.37 | | |
| | | Base Class I Price \$ 15.50 | | |

Pacific Northwest (FO 124) prices milk on the basis of multiple components.

Arizona (FO 131) prices milk on the basis of butterfat and skim.

* The FO 124 Class I price includes a Class I differential of \$1.90 per hundredweight (King County, Washington). The FO 131 Class I price includes a Class I differential of \$2.35 per hundredweight (Maricopa County, Arizona). Subject to applicable location adjustments.

** The processor assessment is an obligation under the Fluid Milk Promotion Order (7CFR § 1160.101 et seq.). The Order requires that all persons who process and market commercially more than 3,000,000 pounds of fluid milk products in consumer-type packages in the 48 contiguous States and the District of Columbia on a monthly basis, excluding those fluid milk products delivered to the residence of a consumer, be assessed 20 cents per hundredweight on all marketings of such packaged fluid milk products during the month.

Per hundredweight.
Per pound.
Prices at 3.5% butterfat are calculated in the following manner:
0.965 multiplied by skim price, plus 3.5 multiplied by butterfat price.
Announced for the month on or before the 5th of the following month.