

UNITED STATES DEPARTMENT OF AGRICULTURE

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Agricultural Marketing Service
 Dairy Programs

FEDERAL MILK ORDERS 124 & 131

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Announcement of Advanced Class and Component Prices February 2024

Pacific Northwest Order 124

Class I*

Skim	\$ 9.65	Per cwt
Butterfat	\$ 3.0225	Per lb
Class Price**	\$ 19.89	Per cwt
<i>Processor Assessment***</i>	\$ 0.20	Per cwt
Total	\$ 20.09	Per cwt

Arizona Order 131

Class I*

Skim	\$ 10.10	Per cwt
Butterfat	\$ 3.0270	Per lb
Class Price**	\$ 20.34	Per cwt
<i>Processor Assessment***</i>	\$ 0.20	Per cwt
Total	\$ 20.54	Per cwt

Class II Skim Milk Price	\$ 9.99	Per cwt
Class II Nonfat Solids Price	\$ 1.1100	Per lb

Data Used For Price Calculations

See 7CFR§1000.50 for Class and Component Price Formulas

Advance Pricing Factors

Base Skim Milk Price	\$ 7.75	Per cwt
Base Butterfat Price	\$ 3.0035	Per lb
Base Class I Price*	\$ 17.99	Per cwt
Adv. Class III Skim Milk Price	\$ 4.73	Per cwt
Adv. Class IV Skim Milk Price	\$ 9.29	Per cwt

Product Price Averages

Two-Week Average Prices

Butter	\$ 2.6517	Per lb
Nonfat Dry Milk	\$ 1.2099	Per lb
Cheese	\$ 1.5154	Per lb
40-Pound Blocks	\$ 1.5205	Per lb
500-Pound Barrels	\$ 1.4807	Per lb
Dry Whey	\$ 0.4289	Per lb

* 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, using this formula: (0.965 x skim price) + (3.5 x butterfat price).

*** The 20-cent per hundredweight processor assessment is an obligation under the Fluid Milk Promotion Order (7CFR§1160.101 et seq.) imposed on any person who processes and markets commercially more than 3 million pounds of packaged fluid milk products on a monthly basis. Deliveries to consumer residences are excluded. Effective February 29, 2016, processors of certified "organic" and "100 percent organic" fluid milk products may apply for an organic assessment exemption for those products.