

# 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 May 2024

### Pacific Northwest Order 124

#### Class I\*

Skim	\$	9.08	Per cwt
Butterfat	\$	3.3144	Per lb
<b>Class Price**</b>	<b>\$</b>	<b>20.36</b>	Per cwt
<i>Processor Assessment***</i>	\$	0.20	Per cwt
<b>Total</b>	<b>\$</b>	<b>20.56</b>	Per cwt

Class II Skim Milk Price \$ 9.69 Per cwt

Class II Nonfat Solids Price \$ 1.0767 Per lb

### Arizona Order 131

#### Class I\*

Skim	\$	9.53	Per cwt
Butterfat	\$	3.3189	Per lb
<b>Class Price**</b>	<b>\$</b>	<b>20.81</b>	Per cwt
<i>Processor Assessment***</i>	\$	0.20	Per cwt
<b>Total</b>	<b>\$</b>	<b>21.01</b>	Per cwt

### Data Used For Price Calculations

See 7CFR§1000.50 for Class and Component Price Formulas

#### Advance Pricing Factors

Base Skim Milk Price	\$	7.18	Per cwt
Base Butterfat Price	\$	3.2954	Per lb
Base Class I Price*	\$	18.46	Per cwt
Adv. Class III Skim Milk Price	\$	3.88	Per cwt
Adv. Class IV Skim Milk Price	\$	8.99	Per cwt

#### Product Price Averages

##### Two-Week Average Prices

Butter	\$	2.8927	Per lb
Nonfat Dry Milk	\$	1.1768	Per lb
Cheese	\$	1.5159	Per lb
40-Pound Blocks	\$	1.4873	Per lb
500-Pound Barrels	\$	1.5074	Per lb
Dry Whey	\$	0.4446	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.

April 17, 2024

Lisa K. Wyatt, Market Administrator