

**UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE, DAIRY PROGRAMS**

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

Federal Order No. 124

February 2014

	<u>% UTILIZATION</u> <u>PER CLASS</u>	<u>PRODUCT</u> <u>POUNDS</u>	<u>SKIM</u> <u>POUNDS</u>	<u>BUTTERFAT</u> <u>POUNDS</u>	<u>PROTEIN</u> <u>POUNDS</u>	<u>OTHER</u> <u>SOLIDS</u>	<u>NONFAT</u> <u>SOLIDS</u>
Producer Milk - Class I	36.52 %	160,808,957	157,924,663	2,884,294	5,276,402	9,427,878	14,704,280
Producer Milk - Class II	9.96 %	43,867,597	40,357,836	3,509,761	1,345,263	2,407,145	3,752,408
Producer Milk - Class III	13.24 %	58,306,338	55,974,276	2,332,062	1,883,576	3,338,415	5,221,991
Producer Milk - Class IV	40.28 %	177,355,001	168,838,908	8,516,093	5,622,042	10,062,887	15,684,929
Total Producer Receipts	100.00 %	440,337,893	423,095,683	17,242,210	14,127,283	25,236,325	39,363,608

	<u>POUNDS</u>	<u>BFAT</u> <u>POUNDS</u>	<u>LB/CWT</u> <u>PRICE</u>	<u>TOTAL</u> <u>DOLLARS</u>
Class I Skim Milk	157,924,663		\$16.57 /cwt	\$26,168,116.66
Butterfat		2,884,294	\$1.7225 /lb	4,968,196.45
Class I Differential at Location				3,053,194.94
Class II Butterfat		3,509,761	\$2.0179 /lb	7,082,346.70
Nonfat Solids	3,752,408		\$1.9189 /lb	7,200,495.71
Class III Butterfat		2,332,062	\$2.0109 /lb	4,689,543.47
Protein	1,883,576		\$4.6044 /lb	8,672,737.34
Other Solids	3,338,415		\$ 0.4453 /lb	1,486,596.21
Class IV Butterfat		8,516,093	\$2.0109 /lb	17,125,011.41
Nonfat Solids	15,684,929		\$1.8914 /lb	29,666,474.71
Classified Value				\$110,112,713.60
Class II Overage Skim and Butterfat	45,512	0		7,859.92
Class IV Overage Skim and Butterfat	0	2,442		4,910.62
Total Overage	45,512	2,442		\$12,770.54
Class II Inventory Skim and Butterfat	307,186	7,542		3,735.14
Class III Inventory Skim and Butterfat	641,305	8,180		3,623.89
Total Inventory	948,491	15,722		\$7,359.03
Class I Other Source Fluid	11,870	0		186.36
Producer Milk Value				\$110,133,029.53
Butterfat in Prod Milk x Butterfat Price	17,242,210		\$2.0109 /lb	34,672,360.10
Protein in Prod Milk x Protein Price	14,127,283		\$4.6044 /lb	65,047,661.83
Other Solids in Prod Milk x Other Solids Price	25,236,325		\$ 0.4453 /lb	11,237,735.52
Producer Milk Credits				\$110,957,757.45
PM Value - PM Credits				(\$824,727.92)
Location Adjustments				99,450.81
1/2 Balance in Producer Settlement Fund				347,030.18
Total Producer Milk and Differential Value	440,349,763	17,242,210	\$(0.08589693)	(\$378,246.93)
Producer Settlement Fund Reserve			\$0.04410307	194,207.76

Producer Price Differential at King County, WA	\$(0.13)	/cwt
Statistical Uniform Price at King County, WA	\$23.22	/cwt

Estimated Market Wide Skim Utilization Class I 26 %
 Estimated Market Wide Butterfat Utilization Class I 11 %