

**UNITED STATES DEPARTMENT OF AGRICULTURE  
 AGRICULTURAL MARKETING SERVICE, DAIRY PROGRAMS  
 COMPUTATION OF PRODUCER PRICE DIFFERENTIAL**

Federal Order No. 124

October 2014

	<u>% UTILIZATION PER CLASS</u>	<u>PRODUCT POUNDS</u>	<u>SKIM POUNDS</u>	<u>BUTTERFAT POUNDS</u>	<u>PROTEIN POUNDS</u>	<u>OTHER SOLIDS</u>	<u>NONFAT SOLIDS</u>
Producer Milk - Class I	35.79 %	179,728,621	176,217,591	3,511,030	5,898,322	10,471,548	16,369,870
Producer Milk - Class II	8.81 %	44,223,320	39,678,799	4,544,521	1,329,334	2,355,203	3,684,537
Producer Milk - Class III	17.13 %	86,000,990	82,625,781	3,375,209	2,787,329	4,908,449	7,695,778
Producer Milk - Class IV	38.27 %	192,163,167	184,099,316	8,063,851	6,174,624	10,918,855	17,093,479
<b>Total Producer Receipts</b>	<b>100.00 %</b>	<b>502,116,098</b>	<b>482,621,487</b>	<b>19,494,611</b>	<b>16,189,609</b>	<b>28,654,055</b>	<b>44,843,664</b>

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	176,217,591		\$13.67 /cwt	\$24,088,944.68
Butterfat		3,511,030	\$3.1410 /lb	11,028,145.26
Class I Differential at Location				3,412,204.20
Class II Butterfat		4,544,521	\$2.8577 /lb	12,986,877.65
Nonfat Solids	3,684,537		\$1.3733 /lb	5,059,974.65
Class III Butterfat		3,375,209	\$2.8507 /lb	9,621,708.30
Protein	2,787,329		\$3.7362 /lb	10,414,018.62
Other Solids	4,908,449		\$ 0.4670 /lb	2,292,245.69
Class IV Butterfat		8,063,851	\$2.8507 /lb	22,987,620.04
Nonfat Solids	17,093,479		\$1.3090 /lb	22,375,364.01
<b>Classified Value</b>				<b>\$124,267,103.10</b>
Class I Overage Skim and Butterfat	2,692	107		757.26
Class IV Overage Skim and Butterfat	0	3,298		9,401.61
<b>Total Overage</b>	<b>2,692</b>	<b>3,405</b>		<b>\$10,158.87</b>
Class II Inventory Skim and Butterfat	2,170,322	39,361		748.95
<b>Total Inventory</b>	<b>2,170,322</b>	<b>39,361</b>		<b>\$748.95</b>
Class I Other Source Fluid	7,956	0		97.85
<b>Producer Milk Value</b>				<b>\$124,278,108.77</b>
Butterfat in Prod Milk x Butterfat Price	19,494,611		\$2.8507 /lb	55,573,287.56
Protein in Prod Milk x Protein Price	16,189,609		\$3.7362 /lb	60,487,617.17
Other Solids in Prod Milk x Other Solids Price	28,654,055		\$ 0.4670 /lb	13,381,443.69
<b>Producer Milk Credits</b>				<b>\$129,442,348.42</b>
<b>PM Value - PM Credits</b>				<b>(\$5,164,239.65)</b>
Location Adjustments				131,305.94
1/2 Balance in Producer Settlement Fund				299,285.43
<b>Total Producer Milk and Differential Value</b>	<b>502,124,054</b>	<b>19,494,611</b>	<b>\$(0.94272486)</b>	<b>(\$4,733,648.28)</b>
Producer Settlement Fund Reserve			\$0.04727514	237,379.85

<b>Producer Price Differential at King County, WA</b>	<b>\$(0.99)</b>	<b>/cwt</b>
<b>Statistical Uniform Price at King County, WA</b>	<b>\$22.83</b>	<b>/cwt</b>

Estimated Market Wide Skim Utilization Class I 24 %  
 Estimated Market Wide Butterfat Utilization Class I 12 %

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William A. Wise, Market Administrator