

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

Federal Order No. 124

October 2023

	<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	22.52 %	137,313,080	134,016,169	3,296,911	4,813,029	8,096,207	12,909,236
Producer Milk - Class II	4.95 %	30,155,478	26,543,922	3,611,556	943,239	1,601,687	2,544,926
Producer Milk - Class III	51.59 %	314,615,310	301,043,663	13,571,647	11,185,613	18,172,529	29,358,142
Producer Milk - Class IV	20.94 %	127,731,204	121,227,481	6,503,723	4,349,873	7,345,936	11,695,809
Total Producer Receipts	100.00 %	609,815,072	582,831,235	26,983,837	21,291,754	35,216,359	56,508,113

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	134,016,169		\$9.12 /cwt	\$12,222,274.59
Class I Butterfat		3,296,911	\$3.0477 /lb	10,047,995.64
Class I Differential at Location				2,606,008.84
Class II Butterfat		3,611,556	\$3.7214 /lb	13,440,044.50
Class II Nonfat Solids	2,544,926		\$1.0278 /lb	2,615,674.95
Class III Butterfat		13,571,647	\$3.7144 /lb	50,410,525.63
Class III Protein	11,185,613		\$1.0468 /lb	11,709,099.68
Class III Other Solids	18,172,529		\$ 0.1243 /lb	2,258,845.34
Class IV Butterfat		6,503,723	\$3.7144 /lb	24,157,428.73
Class IV Nonfat Solids	11,695,809		\$0.9781 /lb	11,439,670.78
Classified Value				\$140,907,568.68
Class II Overage Skim and Butterfat	247,323	0		22,877.38
Class IV Overage Skim and Butterfat	0	22,455		83,406.85
Total Overage	247,323	22,455		\$106,284.23
Class I Inventory Skim and Butterfat	1,304,043	189,715		17,837.05
Class II Inventory Skim and Butterfat	2,156,968	131,196		95,533.06
Class III Inventory Skim and Butterfat	694,729	17,591		(20,641.40)
Total Inventory	4,155,740	338,502		\$92,728.71
Class I Other Source Fluid and Nonfluid	10,059,960	235,817		39,705.11
Producer Milk Value				\$141,146,286.73
Butterfat in Prod Milk x Butterfat Price	26,983,837		\$3.7144 /lb	100,228,764.16
Protein in Prod Milk x Protein Price	21,291,754		\$1.0468 /lb	22,288,208.11
Other Solids in Prod Milk x Other Solids Price	35,216,359		\$ 0.1243 /lb	4,377,393.39
Producer Milk Credits				\$126,894,365.66
PM Value - PM Credits				\$14,251,921.07
Location Adjustments				521,471.12
1/2 Balance in Producer Settlement Fund				190,074.36
Total Producer Milk and Differential Value	609,815,072	26,983,837	\$ 2.45377119	\$14,963,466.55
Producer Settlement Fund Reserve			\$0.04377119	266,923.31

Producer Price Differential at King County, WA	\$ 2.41 /cwt
Statistical Uniform Price at King County, WA	\$19.25 /cwt

Estimated Market Wide Skim Utilization Class I 23 %
 Estimated Market Wide Butterfat Utilization Class I 13 %