

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

Federal Order No. 124

November 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	23.20 %	135,150,883	131,756,837	3,394,046	4,836,406	7,969,800	12,806,206
Producer Milk - Class II	4.43 %	25,812,774	22,690,343	3,122,431	822,437	1,372,333	2,194,770
Producer Milk - Class III	51.39 %	299,332,324	286,098,432	13,233,892	10,897,215	17,278,398	28,175,613
Producer Milk - Class IV	20.98 %	122,225,026	115,320,105	6,904,921	4,254,643	6,989,910	11,244,553
Total Producer Receipts	100.00 %	582,521,007	555,865,717	26,655,290	20,810,701	33,610,441	54,421,142

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	131,756,837		\$7.24 /cwt	\$9,539,194.99
Butterfat		3,394,046	\$3.6466 /lb	12,376,728.15
Class I Differential at Location				2,565,114.60
Class II Butterfat		3,122,431	\$3.4678 /lb	10,827,966.20
Nonfat Solids	2,194,770		\$1.0444 /lb	2,292,217.78
Class III Butterfat		13,233,892	\$3.4608 /lb	45,799,853.44
Protein	10,897,215		\$1.3238 /lb	14,425,733.22
Other Solids	17,278,398		\$ 0.1895 /lb	3,274,256.42
Class IV Butterfat		6,904,921	\$3.4608 /lb	23,896,550.59
Nonfat Solids	11,244,553		\$1.0080 /lb	11,334,509.43
Classified Value				\$136,332,124.82
Class IV Overage Skim and Butterfat	0	10,182		35,237.87
Total Overage	0	10,182		\$35,237.87
Class I Inventory Skim and Butterfat	1,616,857	137,080		(6,454.00)
Class II Inventory Skim and Butterfat	3,456,830	208,713		(30,727.64)
Class III Inventory Skim and Butterfat	866,330	30,270		(38,691.09)
Total Inventory	5,940,017	376,063		(\$75,872.73)
Class I Other Source Fluid and Nonfluid	7,943,967	206,861		23,473.43
Producer Milk Value				\$136,314,963.39
Butterfat in Prod Milk x Butterfat Price	26,655,290		\$3.4608 /lb	92,248,627.65
Protein in Prod Milk x Protein Price	20,810,701		\$1.3238 /lb	27,549,205.98
Other Solids in Prod Milk x Other Solids Price	33,610,441		\$ 0.1895 /lb	6,369,178.57
Producer Milk Credits				\$126,167,012.20
PM Value - PM Credits				\$10,147,951.19
Location Adjustments				498,751.86
1/2 Balance in Producer Settlement Fund				235,214.82
Total Producer Milk and Differential Value	582,521,007	26,655,290	\$ 1.86807304	\$10,881,917.87
Producer Settlement Fund Reserve			\$0.04807304	280,035.56

Producer Price Differential at King County, WA	\$ 1.82 /cwt
Statistical Uniform Price at King County, WA	\$18.97 /cwt

Estimated Market Wide Skim Utilization Class I 23 %
Estimated Market Wide Butterfat Utilization Class I 12 %