

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

**Federal Order No. 124**

**December 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	21.30 %	129,331,240	126,244,670	3,086,570	4,590,124	7,626,933	12,217,057
Producer Milk - Class II	4.13 %	25,088,903	21,778,766	3,310,137	779,037	1,315,425	2,094,462
Producer Milk - Class III	50.34 %	305,634,951	292,184,903	13,450,048	11,023,332	17,685,657	28,708,989
Producer Milk - Class IV	24.23 %	147,054,151	139,084,035	7,970,116	5,073,276	8,430,785	13,504,061
<b>Total Producer Receipts</b>	<b>100.00 %</b>	<b>607,109,245</b>	<b>579,292,374</b>	<b>27,816,871</b>	<b>21,465,769</b>	<b>35,058,800</b>	<b>56,524,569</b>

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	126,244,670		\$7.95 /cwt	\$10,036,451.28
Butterfat		3,086,570	\$3.4526 /lb	10,656,691.58
Class I Differential at Location				2,455,162.54
Class II Butterfat		3,310,137	\$2.9848 /lb	9,880,096.92
Nonfat Solids	2,094,462		\$1.0867 /lb	2,276,051.85
Class III Butterfat		13,450,048	\$2.9778 /lb	40,051,552.93
Protein	11,023,332		\$1.4499 /lb	15,982,729.05
Other Solids	17,685,657		\$ 0.2242 /lb	3,965,124.32
Class IV Butterfat		7,970,116	\$2.9778 /lb	23,733,411.42
Nonfat Solids	13,504,061		\$1.0144 /lb	13,698,519.47
<b>Classified Value</b>				<b>\$132,735,791.36</b>
Class I Inventory Skim and Butterfat	2,138,558	65,394		14,254.92
Class II Inventory Skim and Butterfat	685,047	160,857		(71,704.09)
Class III Inventory Skim and Butterfat	130,607	19,519		(13,672.40)
<b>Total Inventory</b>	<b>2,954,212</b>	<b>245,770</b>		<b>(\$71,121.57)</b>
Class I Other Source Fluid and Nonfluid	8,601,872	279,379		173,247.07
<b>Producer Milk Value</b>				<b>\$132,837,916.86</b>
Butterfat in Prod Milk x Butterfat Price	27,816,871		\$2.9778 /lb	82,833,078.47
Protein in Prod Milk x Protein Price	21,465,769		\$1.4499 /lb	31,123,218.48
Other Solids in Prod Milk x Other Solids Price	35,058,800		\$ 0.2242 /lb	7,860,182.96
<b>Producer Milk Credits</b>				<b>\$121,816,479.91</b>
<b>PM Value - PM Credits</b>				<b>\$11,021,436.95</b>
Location Adjustments				515,869.94
1/2 Balance in Producer Settlement Fund				258,766.05
<b>Total Producer Milk and Differential Value</b>	<b>607,109,245</b>	<b>27,816,871</b>	<b>\$ 1.94299017</b>	<b>\$11,796,072.94</b>
Producer Settlement Fund Reserve			\$0.04299017	260,997.30

<b>Producer Price Differential at King County, WA</b>	<b>\$ 1.90 /cwt</b>
<b>Statistical Uniform Price at King County, WA</b>	<b>\$17.94 /cwt</b>

Estimated Market Wide Skim Utilization Class I 24 %  
 Estimated Market Wide Butterfat Utilization Class I 13 %

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Lisa K. Wyatt, Market Administrator