

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

**Federal Order No. 124**

**February 2024**

	<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	21.36 %	123,113,839	120,293,523	2,820,316	4,237,471	7,260,349	11,497,820
Producer Milk - Class II	4.65 %	26,787,010	23,451,853	3,335,157	817,829	1,417,582	2,235,411
Producer Milk - Class III	50.57 %	291,383,334	278,800,664	12,582,670	10,282,871	16,781,920	27,064,791
Producer Milk - Class IV	23.42 %	134,957,315	127,940,460	7,016,855	4,542,206	7,728,730	12,270,936
<b>Total Producer Receipts</b>	<b>100.00 %</b>	<b>576,241,498</b>	<b>550,486,500</b>	<b>25,754,998</b>	<b>19,880,377</b>	<b>33,188,581</b>	<b>53,068,958</b>

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	120,293,523		\$7.75 /cwt	\$9,322,748.05
Butterfat		2,820,316	\$3.0035 /lb	8,470,819.11
Class I Differential at Location				2,337,218.60
Class II Butterfat		3,335,157	\$3.1101 /lb	10,372,671.79
Nonfat Solids	2,235,411		\$1.1100 /lb	2,481,306.21
Class III Butterfat		12,582,670	\$3.1031 /lb	39,045,283.26
Protein	10,282,871		\$1.2255 /lb	12,601,658.41
Other Solids	16,781,920		\$ 0.2738 /lb	4,594,889.69
Class IV Butterfat		7,016,855	\$3.1031 /lb	21,774,002.74
Nonfat Solids	12,270,936		\$1.0343 /lb	12,691,829.11
<b>Classified Value</b>				<b>\$123,692,426.97</b>
Class IV Overage Skim and Butterfat	277,831	0		25,866.07
<b>Total Overage</b>	<b>277,831</b>	<b>0</b>		<b>\$25,866.07</b>
Class I Inventory Skim and Butterfat	2,671,523	202,808		12,584.36
Class II Inventory Skim and Butterfat	2,137,002	154,871		35,436.08
Class III Inventory Skim and Butterfat	1,354,853	3,575		(52,251.19)
<b>Total Inventory</b>	<b>6,163,378</b>	<b>361,254</b>		<b>(\$4,230.75)</b>
Class I Other Source Fluid and Nonfluid	4,519,051	61,660		0.00
<b>Producer Milk Value</b>				<b>\$123,714,062.29</b>
Butterfat in Prod Milk x Butterfat Price	25,754,998		\$3.1031 /lb	79,920,334.31
Protein in Prod Milk x Protein Price	19,880,377		\$1.2255 /lb	24,363,402.01
Other Solids in Prod Milk x Other Solids Price	33,188,581		\$ 0.2738 /lb	9,087,033.49
<b>Producer Milk Credits</b>				<b>\$113,370,769.81</b>
<b>PM Value - PM Credits</b>				<b>\$10,343,292.48</b>
Location Adjustments				481,857.14
1/2 Balance in Producer Settlement Fund				244,382.15
<b>Total Producer Milk and Differential Value</b>	<b>576,241,498</b>	<b>25,754,998</b>	<b>\$ 1.92098830</b>	<b>\$11,069,531.77</b>
Producer Settlement Fund Reserve			\$0.04098830	236,191.59

<b>Producer Price Differential at King County, WA</b>	<b>\$ 1.88 /cwt</b>
<b>Statistical Uniform Price at King County, WA</b>	<b>\$17.96 /cwt</b>

Estimated Market Wide Skim Utilization Class I 22 %  
 Estimated Market Wide Butterfat Utilization Class I 11 %

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Lisa K. Wyatt, Market Administrator