

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

Federal Order No. 124

March 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	20.03 %	124,304,911	121,434,309	2,870,602	4,291,674	7,348,156	11,639,830
Producer Milk - Class II	4.94 %	30,668,097	27,258,766	3,409,331	955,248	1,651,381	2,606,629
Producer Milk - Class III	49.54 %	307,521,962	294,320,091	13,201,871	10,888,645	17,750,978	28,639,623
Producer Milk - Class IV	25.49 %	158,236,839	150,160,328	8,076,511	5,323,411	9,101,108	14,424,519
Total Producer Receipts	100.00 %	620,731,809	593,173,494	27,558,315	21,458,978	35,851,623	57,310,601

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	121,434,309		\$8.14 /cwt	\$9,884,752.75
Class I Butterfat		2,870,602	\$3.1269 /lb	8,976,085.40
Class I Differential at Location				2,358,856.46
Class II Butterfat		3,409,331	\$3.2455 /lb	11,064,983.77
Class II Nonfat Solids	2,606,629		\$1.1233 /lb	2,928,026.36
Class III Butterfat		13,201,871	\$3.2385 /lb	42,754,259.24
Class III Protein	10,888,645		\$1.1265 /lb	12,266,058.59
Class III Other Solids	17,750,978		\$ 0.2881 /lb	5,114,056.77
Class IV Butterfat		8,076,511	\$3.2385 /lb	26,155,780.87
Class IV Nonfat Solids	14,424,519		\$1.0083 /lb	14,544,242.52
Classified Value				\$136,047,102.73
Class IV Overage Skim and Butterfat	0	1,582		5,123.31
Total Overage	0	1,582		\$5,123.31
Class I Inventory Skim and Butterfat	3,618,095	263,728		31,494.30
Class II Inventory Skim and Butterfat	340,057	126,764		20,771.66
Class III Inventory Skim and Butterfat	705,839	7,944		(28,004.94)
Total Inventory	4,663,991	398,436		\$24,261.02
Class I Other Source Fluid and Nonfluid	7,261,127	109,857		38,147.21
Producer Milk Value				\$136,114,634.27
Butterfat in Prod Milk x Butterfat Price	27,558,315		\$3.2385 /lb	89,247,603.13
Protein in Prod Milk x Protein Price	21,458,978		\$1.1265 /lb	24,173,538.72
Other Solids in Prod Milk x Other Solids Price	35,851,623		\$ 0.2881 /lb	10,328,852.57
Producer Milk Credits				\$123,749,994.42
PM Value - PM Credits				\$12,364,639.85
Location Adjustments				540,137.93
1/2 Balance in Producer Settlement Fund				241,803.64
Total Producer Milk and Differential Value	620,731,809	27,558,315	\$ 2.11791650	\$13,146,581.42
Producer Settlement Fund Reserve			\$0.04791650	297,432.96

Producer Price Differential at King County, WA	\$ 2.07 /cwt
Statistical Uniform Price at King County, WA	\$18.41 /cwt

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