

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

**Federal Order No. 124**

**May 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	21.09 %	133,055,249	129,952,145	3,103,104	4,525,754	7,861,676	12,387,430
Producer Milk - Class II	4.87 %	30,691,225	26,909,493	3,781,732	928,444	1,633,979	2,562,423
Producer Milk - Class III	48.93 %	308,683,086	295,470,235	13,212,851	10,737,151	17,812,666	28,549,817
Producer Milk - Class IV	25.11 %	158,396,685	151,391,797	7,004,888	5,272,930	9,174,496	14,447,426
<b>Total Producer Receipts</b>	<b>100.00 %</b>	<b>630,826,245</b>	<b>603,723,670</b>	<b>27,102,575</b>	<b>21,464,279</b>	<b>36,482,817</b>	<b>57,947,096</b>

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	129,952,145		\$7.18 /cwt	\$9,330,564.02
Class I Butterfat		3,103,104	\$3.2954 /lb	10,225,968.93
Class I Differential at Location				2,525,839.42
Class II Butterfat		3,781,732	\$3.4706 /lb	13,124,879.06
Class II Nonfat Solids	2,562,423		\$1.0767 /lb	2,758,960.85
Class III Butterfat		13,212,851	\$3.4636 /lb	45,764,030.71
Class III Protein	10,737,151		\$1.7349 /lb	18,627,883.27
Class III Other Solids	17,812,666		\$ 0.2181 /lb	3,884,942.44
Class IV Butterfat		7,004,888	\$3.4636 /lb	24,262,130.08
Class IV Nonfat Solids	14,447,426		\$0.9647 /lb	13,937,431.85
<b>Classified Value</b>				<b>\$144,442,630.63</b>
Class II Overage Skim and Butterfat	546,495	0		52,955.36
Class IV Overage Skim and Butterfat	0	35,829		124,097.33
<b>Total Overage</b>	<b>546,495</b>	<b>35,829</b>		<b>\$177,052.69</b>
Class I Inventory Skim and Butterfat	2,255,656	88,001		3,309.01
Class II Inventory Skim and Butterfat	3,585,233	214,023		63,241.69
Class III Inventory Skim and Butterfat	1,786,897	20,895		(34,752.07)
<b>Total Inventory</b>	<b>7,627,786</b>	<b>322,919</b>		<b>\$31,798.63</b>
Class I Other Source Fluid and Nonfluid	5,856,537	187,017		0.00
<b>Producer Milk Value</b>				<b>\$144,651,481.95</b>
Butterfat in Prod Milk x Butterfat Price	27,102,575		\$3.4636 /lb	93,872,478.78
Protein in Prod Milk x Protein Price	21,464,279		\$1.7349 /lb	37,238,377.64
Other Solids in Prod Milk x Other Solids Price	36,482,817		\$ 0.2181 /lb	7,956,902.36
<b>Producer Milk Credits</b>				<b>\$139,067,758.78</b>
<b>PM Value - PM Credits</b>				<b>\$5,583,723.17</b>
Location Adjustments				563,613.43
1/2 Balance in Producer Settlement Fund				284,175.87
<b>Total Producer Milk and Differential Value</b>	<b>630,826,245</b>	<b>27,102,575</b>	<b>\$ 1.01953787</b>	<b>\$6,431,512.47</b>
Producer Settlement Fund Reserve			\$0.04953787	312,497.89

<b>Producer Price Differential at King County, WA</b>	<b>\$ 0.97 /cwt</b>
<b>Statistical Uniform Price at King County, WA</b>	<b>\$19.52 /cwt</b>

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