

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

**Federal Order No. 124**

**June 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	18.70 %	111,758,012	109,125,450	2,632,562	3,771,774	6,600,589	10,372,363
Producer Milk - Class II	4.93 %	29,450,755	26,012,207	3,438,548	892,729	1,575,960	2,468,689
Producer Milk - Class III	50.90 %	304,186,235	291,614,965	12,571,270	10,457,681	17,597,611	28,055,292
Producer Milk - Class IV	25.47 %	152,188,605	145,381,305	6,807,300	5,020,689	8,807,510	13,828,199
<b>Total Producer Receipts</b>	<b>100.00 %</b>	<b>597,583,607</b>	<b>572,133,927</b>	<b>25,449,680</b>	<b>20,142,873</b>	<b>34,581,670</b>	<b>54,724,543</b>

	<u>POUNDS</u>	<u>BFAT POUNDS</u>	<u>LB/CWT PRICE</u>	<u>TOTAL DOLLARS</u>
Class I Skim Milk	109,125,450		\$8.29 /cwt	\$9,046,499.81
Class I Butterfat		2,632,562	\$3.4512 /lb	9,085,497.98
Class I Differential at Location				2,121,638.59
Class II Butterfat		3,438,548	\$3.5514 /lb	12,211,659.38
Class II Nonfat Solids	2,468,689		\$1.0556 /lb	2,605,948.12
Class III Butterfat		12,571,270	\$3.5444 /lb	44,557,609.39
Class III Protein	10,457,681		\$2.0546 /lb	21,486,351.39
Class III Other Solids	17,597,611		\$ 0.2326 /lb	4,093,204.32
Class IV Butterfat		6,807,300	\$3.5444 /lb	24,127,794.13
Class IV Nonfat Solids	13,828,199		\$0.9991 /lb	13,815,753.60
<b>Classified Value</b>				<b>\$143,151,956.71</b>
Class I Overage Skim and Butterfat	179,725	0		18,313.98
Class IV Overage Skim and Butterfat	0	8,251		29,244.84
<b>Total Overage</b>	<b>179,725</b>	<b>8,251</b>		<b>\$47,558.82</b>
Class I Inventory Skim and Butterfat	1,336,553	103,107		18,467.13
Class II Inventory Skim and Butterfat	341,155	80,533		9,868.26
Class III Inventory Skim and Butterfat	424,654	77,263		2,251.10
<b>Total Inventory</b>	<b>2,102,362</b>	<b>260,903</b>		<b>\$30,586.49</b>
Class I Other Source Fluid and Nonfluid	2,948,772	71,898		20,988.42
<b>Producer Milk Value</b>				<b>\$143,251,090.44</b>
Butterfat in Prod Milk x Butterfat Price	25,449,680		\$3.5444 /lb	90,203,845.80
Protein in Prod Milk x Protein Price	20,142,873		\$2.0546 /lb	41,385,546.87
Other Solids in Prod Milk x Other Solids Price	34,581,670		\$ 0.2326 /lb	8,043,696.45
<b>Producer Milk Credits</b>				<b>\$139,633,089.12</b>
<b>PM Value - PM Credits</b>				<b>\$3,618,001.32</b>
Location Adjustments				551,105.99
1/2 Balance in Producer Settlement Fund				262,297.21
<b>Total Producer Milk and Differential Value</b>	<b>597,583,607</b>	<b>25,449,680</b>	<b>\$ 0.74155390</b>	<b>\$4,431,404.52</b>
Producer Settlement Fund Reserve			\$0.04155390	248,319.29

<b>Producer Price Differential at King County, WA</b>	<b>\$ 0.70 /cwt</b>
<b>Statistical Uniform Price at King County, WA</b>	<b>\$20.57 /cwt</b>

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