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## Estimated Class, Component and Uniform Prices February 2018

*Prices reported on this Estimate do not constitute or establish minimum prices for milk pooled under any Federal Milk Order. The data on this page are for informational purposes only.*

***Estimated figures are subject to change without notice .***

Pacific Northwest Order 124 *			Arizona Order 131 *		
	Estimated Class Price	Estimated Utilization		Estimated Class Price	Estimated Utilization
	<i>Per cwt. **</i>	<i>% of Producer Milk</i>		<i>Per cwt. **</i>	<i>% of Producer Milk</i>
<b>Class I</b>	\$ 16.15	21.97%	<b>Class I</b>	\$ 16.60	23.93%
<b>Class II</b>	\$ 13.42	6.03%	<b>Class II</b>	\$ 13.42	8.22%
<b>Class III</b>	\$ 13.43	40.81%	<b>Class III</b>	\$ 13.43	26.89%
<b>Class IV</b>	\$ 12.85	31.19%	<b>Class IV</b>	\$ 12.85	40.96%
<b>Estimated Uniform</b>		\$ 13.70	<b>Estimated Uniform</b>		\$ 13.90
<b>Estimated PPD</b>		\$ 0.27			

### Data Used In Estimated Prices

#### Representative Pool Month For Estimated Utilization:

PNW (FO 124): January 2018

AZ (FO 131): January 2018

#### Estimated Product Prices

	<i>Per lb</i>
Butter	\$ 2.1063
Nonfat Dry Milk	\$ 0.7088
Cheese	\$ 1.4765
Dry Whey	\$ 0.2515

#### Estimated Component Prices

PNW (FO 124)		<i>Per lb</i>
Butterfat	\$	2.3430
Nonfat Solids	\$	0.5356
Protein	\$	1.6450
Other Solids	\$	0.0540
AZ (FO 131)		<i>Per lb</i>
Estimated Butterfat	\$	2.3697
Estimated Skim	\$	5.81

\* Class I prices are subject to applicable location adjustments. The FO 124 Class I price includes a Class I differential of \$1.90 per cwt, the FO 131 Class I price includes a Class I differential of \$2.35 per cwt.

\*\* Class prices announced at 3.5 percent butterfat. Actual Federal Order Class I Prices announced on or before the 23rd of the previous month. Actual Federal Order Class II, III, and IV Prices announced on or before the 5th of the following month.

**Last updated on February 22, 2018.**

# Summary of Commodity Prices

Compiled and updated weekly by the Market Administrator's Staff in Bothell, Washington.

Figures noted in bold are estimated and subject to change without notice. Estimated prices do not constitute or establish minimum prices for milk pooled under any Federal Milk Market order.

Current Month	USDA Survey Data 1/: Weekly Averages											Weekly CME Averages						
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NFDM	Whey		
	40 Lb. Blocks		Barrels		Wtd Avg. Price 2/	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds										Price	Pounds	Price	Pounds	Price
3-Feb	1.5283	11,613,994	1.3780	11,629,492	1.4681	2.1524	5,155,006	0.6981	22,397,300	0.2524	8,946,673	1.4635	1.3215	2.1305	0.7925	0.2500		
10-Feb	1.5357	12,959,794	1.3720	13,609,999	1.4672	2.1303	6,085,756	0.7129	21,828,875	0.2528	10,185,600	1.5170	1.3590	2.0675	0.8200	0.2550		
17-Feb	1.5273	12,416,645	1.3874	12,725,410	1.4717	2.0702	6,918,164	0.7118	24,907,342	0.2504	10,495,154	1.5175	1.4025	2.0955	0.8200	0.2550		
24-Feb																		
Current Year: 2018	USDA Survey Data 1/3/: Monthly Averages											Monthly CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NFDM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg. Price 2/	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds										Price	Pounds	Price	Pounds	Price
Jan	1.5296	48,766,923	1.4760	51,018,474	1.5175	2.1972	15,077,977	0.6966	72,010,472	0.2755	26,408,240	1.4938	1.3345	2.1587	0.7790	0.2558	14.00	13.13
Feb	<b>1.5378</b>		<b>1.3868</b>		<b>1.4765</b>	<b>2.1063</b>		<b>0.7088</b>		<b>0.2515</b>		<b>1.5117</b>	<b>1.3825</b>	<b>2.0918</b>	<b>0.8171</b>	<b>0.2545</b>	<b>13.43</b>	<b>12.85</b>
Mar																		
Apr																		
May																		
Jun																		
Jul																		
Aug																		
Sep																		
Oct																		
Nov																		
Dec																		
2018	<b>1.5337</b>		<b>1.4314</b>		<b>1.4970</b>	<b>2.1518</b>		<b>0.7027</b>		<b>0.2635</b>		<b>1.5028</b>	<b>1.3585</b>	<b>2.1253</b>	<b>0.7981</b>	<b>0.2552</b>	<b>13.72</b>	<b>12.99</b>
Previous Year: 2017	USDA Survey Data 1/: Monthly Averages											Monthly CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NFDM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg. Price 2/	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds										Price	Pounds	Price	Pounds	Price
Jan	1.7189	57,226,622	1.6493	46,657,748	1.7011	2.2568	15,414,750	1.0229	61,321,470	0.4421	26,896,868	1.6866	1.5573	2.2393	1.0607	0.4718	16.77	16.19
Feb	1.7103	51,344,269	1.6321	47,501,710	1.6871	2.1760	19,930,953	0.9926	56,748,485	0.4894	25,784,760	1.6199	1.6230	2.1534	1.0033	0.5009	16.88	15.59
Mar	1.5417	65,292,328	1.5380	68,241,708	1.5551	2.1679	24,063,501	0.8493	133,080,650	0.5239	32,034,458	1.4342	1.4072	2.1392	0.9334	0.5078	15.81	14.32
Apr	1.4955	53,657,082	1.4664	56,115,681	1.4960	2.1160	14,981,081	0.8386	88,366,525	0.5243	25,962,023	1.4976	1.4307	2.0992	0.9085	0.5050	15.22	14.01
May	1.5626	49,109,769	1.4852	48,781,445	1.5390	2.1644	18,014,397	0.8704	67,845,128	0.5094	25,474,988	1.6264	1.4806	2.2684	0.9439	0.4716	15.57	14.49
Jun	1.6985	48,556,115	1.5287	47,545,487	1.6293	2.4065	20,337,336	0.9137	62,437,898	0.4917	26,621,905	1.6022	1.3972	2.5688	0.9715	0.4591	16.44	15.89
Jul	1.6106	60,623,111	1.4406	56,617,989	1.5430	2.6039	15,677,660	0.8991	82,898,889	0.4514	33,585,880	1.6586	1.4396	2.6195	0.9361	0.4329	15.45	16.60
Aug	1.7297	48,067,031	1.5667	43,626,171	1.6664	2.6578	18,092,340	0.8733	67,488,054	0.4345	27,851,697	1.6852	1.5993	2.6473	0.9289	0.4040	16.57	16.61
Sep	1.6744	55,031,129	1.6176	56,655,338	1.6608	2.5298	18,064,465	0.8499	73,222,643	0.4167	30,378,095	1.6370	1.5691	2.4370	0.9283	0.3873	16.36	15.86
Oct	1.7170	44,472,454	1.7032	48,196,803	1.7254	2.3718	13,945,832	0.8099	71,608,433	0.3790	32,019,449	1.7305	1.6970	2.3293	0.8786	0.3543	16.69	14.85
Nov	1.7475	43,492,078	1.7450	46,730,830	1.7617	2.2810	10,693,528	0.7553	69,794,682	0.3587	21,253,622	1.6590	1.6656	2.2244	0.8212	0.3295	16.88	13.99
Dec	1.6085	61,702,088	1.6587	60,106,749	1.6481	2.2319	13,144,699	0.7237	79,682,945	0.3030	38,736,830	1.4900	1.5426	2.2078	0.7833	0.2794	15.44	13.51
2017	1.6513		1.5860		1.6344	2.3303		0.8666		0.4437		1.6106	1.5341	2.3278	0.9248	0.4253	16.17	15.16
Historic Annual Average	USDA Survey Data 1/4/: Annual Averages											Annual CME Averages					FO Class Prices	
	Cheddar Cheese					Butter		Nonfat Dry Milk		Dry Whey		Cheddar Cheese		Butter	NFDM	Whey	Class III	Class IV
	40 Lb. Blocks		Barrels		Wtd Avg. 2/	Price	Pounds	Price	Pounds	Price	Pounds	Blocks	Barrels					
	Price	Pounds	Price	Pounds										Price	Pounds	Price	Pounds	Price
2016	1.5897		1.5961		1.6050	2.0777		0.8292		0.2875		1.5797	1.5562	2.0815	0.9158	0.3048	14.87	13.77
2015	1.6389		1.6241		1.6454	2.0670		0.9016		0.3804		1.6103	1.5756	2.0886	0.9794	0.3694	15.80	14.35
2014	2.1439		2.1376		2.1551	2.1361		1.7682		0.6538		2.1094	2.0747	2.1643	1.7521	0.6253	22.34	22.09
2013	1.7580		1.7370		1.7683	1.5451		1.7066		0.5902		1.7642	1.7165	1.5560	1.7331	0.5836	17.99	19.05
2012	1.6972		1.6888		1.7076	1.5943		1.3279		0.5935		1.6980	1.6599	1.6029	1.3727	0.5547	17.44	16.01

1/ USDA survey conducted by AMS effective 04/01/12. Prior surveys conducted by NASS. 2/ The weighted average of barrels plus 3 cents and blocks. 3/ Year To Date Averages.

4/ Equivalent Prices computed pursuant to 7 CFR, Section 1000.54 applicable to the following: weeks ending September 28, 2013, October 5 & 12, 2013, and September 2013 monthly averages.