

**UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE, DAIRY PROGRAMS**

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

Federal Order No. 135

January 2003

	<u>% UTILIZATION</u> <u>PER CLASS</u>	<u>PRODUCT</u> <u>POUNDS</u>	<u>SKIM</u> <u>POUNDS</u>	<u>BUTTERFAT</u> <u>POUNDS</u>	<u>PROTEIN</u> <u>POUNDS</u>	<u>OTHER</u> <u>SOLIDS</u>	<u>NONFAT</u> <u>SOLIDS</u>
Producer Milk - Class I	18.74 %	95,157,712	93,386,335	1,771,377	2,971,095	5,505,937	8,477,032
Producer Milk - Class II	5.54 %	28,147,614	26,465,734	1,681,880	844,944	1,562,723	2,407,667
Producer Milk - Class III	60.78 %	308,661,904	298,158,127	10,503,777	9,510,716	17,587,122	27,097,838
Producer Milk - Class IV	14.94 %	75,869,768	71,155,370	4,714,398	2,236,584	4,183,766	6,420,350
Total Producer Receipts	100.00 %	507,836,998	489,165,566	18,671,432	15,563,339	28,839,548	44,402,887

	<u>POUNDS</u>	<u>BFAT</u> <u>POUNDS</u>	<u>LB/CWT</u> <u>PRICE</u>	<u>TOTAL</u> <u>DOLLARS</u>
Class I Skim Milk	93,386,335		\$ 6.67 /cwt	\$6,228,868.54
Butterfat		1,771,377	\$ 1.1784/lb	2,087,390.67
Class I Differential at Location				1,734,667.40
Class II Butterfat		1,681,880	\$ 1.1926/lb	2,005,810.09
Nonfat Solids	2,407,667		\$ 0.8189/lb	1,971,638.52
Class III Butterfat		10,503,777	\$ 1.1856/lb	12,453,278.02
Protein	9,510,716		\$ 1.8164/lb	17,275,264.54
Other Solids	17,587,122		\$ 0.0339/lb	596,203.44
Class IV Butterfat		4,714,398	\$ 1.1856/lb	5,589,390.26
Nonfat Solids	6,420,350		\$ 0.6807/lb	4,370,332.24
Classified Value				\$54,312,843.72
Class IV Overage Skim and Butterfat	0	159		188.51
Total Overage	0	159		\$188.51
Class II Inventory Skim and Butterfat	329,389	27,924		2,712.16
Class III Inventory Skim and Butterfat	361,836	6,954		(2,651.11)
Total Inventory	691,225	34,878		\$61.05
Class I Other Source Fluid and Nonfluid	458,346	11,375		11,296.86
Producer Milk Value				\$54,324,390.14
Butterfat in Prod Milk x Butterfat Price	18,671,432		\$ 1.1856/lb	22,136,849.78
Protein in Prod Milk x Protein Price	15,563,339		\$ 1.8164/lb	28,269,248.96
Other Solids in Prod Milk x Other Solids Price	28,839,548		\$ 0.0339/lb	977,660.68
Producer Milk Credits				\$51,383,759.42
PM Value - PM Credits				\$2,940,630.72
Location Adjustments				824,074.41
1/2 Balance in Producer Settlement Fund				88,191.60
Total Producer Milk and Differential Value	508,306,719	18,682,807	\$ 0.75798658	\$3,852,896.73
Producer Settlement Fund Reserve			\$ 0.04798658	243,919.01
Producer Price Differential at Salt Lake County, UT			\$ 0.71 /cwt	
Statistical Uniform Price at Salt Lake County, UT			\$ 10.49 /cwt	

Estimated Market Wide Skim Utilization Class I 23 %
Estimated Market Wide Butterfat Utilization Class I 12 %

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James R. Daugherty, Market Administrator