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Advanced Class Prices by Order

United States Department of Agriculture

Agricultural Marketing Service

Dairy Programs

Market Information Branch

ACPO-1023

September 20, 2023

October 2023 Highlights

Base Class I Price: The base Class I price for October 2023 is \$19.47 per cwt, an increase of \$0.57 per cwt when compared to September 2023. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price.

Class II Price Information: For October 2023, the advanced Class IV skim milk pricing factor is \$8.55 per cwt, the Class II skim milk price is \$9.25 per cwt, and the Class II nonfat solids price is \$1.0278 per pound.

Product Price Averages: The two-week product price averages for October 2023 are: butter \$2.6882, nonfat dry milk \$1.1269, cheese \$1.9610, and dry whey \$0.2914.

Advanced Class Prices by Order, October 2023

Federal Milk Order Class I Price Information ¹				
		Oct 2023		
Federal Milk Order Marketing Area ²	Order Number	Class I Price (3.5%)	Class I Skim Milk Price ³	Class I Butterfat Price
		(dollars per cwt)	(dollars per cwt)	(dollars per pound)
Northeast (Boston)	001	22.72	12.37	3.0802
Appalachian (Charlotte)	005	22.87	12.52	3.0817
Florida (Tampa)	006	24.87	14.52	3.1017
Southeast (Atlanta)	007	23.27	12.92	3.0857
Upper Midwest (Chicago)	030	21.27	10.92	3.0657
Central (Kansas City)	032	21.47	11.12	3.0677
Mideast (Cleveland)	033	21.47	11.12	3.0677
California (Los Angeles)	051	21.57	11.22	3.0687
Pacific Northwest (Seattle)	124	21.37	11.02	3.0667
Southwest (Dallas)	126	22.47	12.12	3.0777
Arizona (Phoenix)	131	21.82	11.47	3.0712
All Market Average		22.29	11.94	3.0759

¹ To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown in this table. ² Names in parentheses are the major city in the principal pricing point of the markets. ³ The Class I Price change is effective May 1, 2019. Please see the Advanced Prices and Pricing Factors Announcement: https://www.ams.usda.gov/mnreports/dymadvancedprices.pdf.

Methodology: Advanced Class Price Report

<u>The Mandatory Price Reporting Act of 2010</u> was passed on September 27, 2010. The act requires USDA to release dairy product sales information on or before Wednesday at 3:00 pm EST (unless affected by a Federal Holiday).

For milk associated with Federal Milk Marketing orders, product-price formulas are used to set minimum prices as reported in the <u>Announcement of Advanced Prices and Pricing Factors</u> publication each month. Weighted-average product prices used for these formulas are computed from prices and volumes reported for the most recent two-week period in the <u>National Dairy Products Sales Report.</u>

Class I Prices for each order are calculated by adding the appropriate class I differential (determined by each order's physical county base location) to the monthly Base Class I Price. Each order's base location and class I differentials are as follows: Northeast Order 001 (Boston, MA) \$3.25; Appalachian Order 005 (Charlotte, NC) \$3.40; Florida Order 006 (Tampa, FL) \$5.40; Southeast Order 007 (Atlanta, GA) \$3.80; Upper Midwest Order 030 (Chicago, IL) \$1.80; Central Order 032 (Kansas City, KS) \$2.00; Mideast Order 033 (Cleveland, OH) \$2.00; California Order 051 (Los Angeles, CA) \$2.10; Pacific Northwest Order 124 (Seattle, WA) \$1.90; Southwest Order 126 (Dallas, TX) \$3.00; Arizona Order 131 (Phoenix, AZ) \$2.35.

The Advanced Prices and Pricing Factors are released generally at 3:00 P.M. EST, no later than the 23rd of the following month. If the release date does not fall on the 23rd, the most current release preceding the 23rd will be used in the price calculation. Once monthly average prices have been computed, they are not revised. For more information on product price formulas and a schedule of release dates, please visit the <u>Dairy Mandatory Market Reporting page</u>.

Reliability: National Dairy Products Sales Reports are subject to revision for four weeks following the initial weekly report. For enforcement purposes, the information in the National Dairy Products Sales Report is subject to verification for up to two years from the time of submission. The AMS audit staff periodically reviews a company's sales records to ensure accurate reports during onsite verifications. The monthly Announcements of Advanced Prices and Pricing Factors are not subject to revision.

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Information Contacts

Listed below are the specialists in the Agricultural Marketing Service, Dairy Program, Market Information Branch to contact for additional information. E-mail inquiries may be sent to dpp@usda.gov.

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For the most current release, visit AMS Dairy Program (<u>Dairy Product Mandatory Reporting Program's page</u>) or Cornell University's Library (<u>National Dairy Products Sales Report page</u>).

To receive e-mail notification for AMS Dairy Program publications, <u>visit Cornell University's Library</u> and follow the instructions.



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