



Agricultural Marketing Service
Dairy Programs

FEDERAL MILK ORDER No. 1 Northeast Marketing Area

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FEBRUARY 2015 POOL PRICE ANNOUNCEMENT

| Producer Milk | Percent | Pounds | Minimum Class Price |
|---------------------|---------|---------------|---------------------|
| Class I | 34.8 | 700,778,977 | \$19.49 |
| Class II | 25.1 | 505,969,670 | 14.48 |
| Class III | 22.7 | 457,310,129 | 15.46 |
| Class IV | 17.4 | 351,963,246 | 13.82 |
| Total Producer Milk | 100.0 | 2,016,022,022 | |

| Computation of Uniform Price (<i>per cwt @ Suffolk County, MA - Boston</i>) | | Class III & Producer Component Prices | |
|---|----------------|---------------------------------------|--------------|
| Producer Price Differential | \$1.20 | Protein Price | \$2.4051 /lb |
| Class III Price (@ 3.5% Butterfat) | \$15.46 | Butterfat Price | 1.8296 /lb |
| Statistical Uniform Price (@ 3.5% Butterfat) | \$16.66 | Other Solids Price | 0.3273 /lb |
| Statistical Uniform Price (@ Average Pool Component Tests) | \$17.75 | Nonfat Solids Price | 0.8544 /lb |

| COMPUTATION OF PRODUCER PRICE DIFFERENTIAL | | | | |
|--|-------------------------------|--------------------|-----------------|-------------------------|
| | Product Pounds | Price per cwt./lb. | Component Value | Total Value |
| Class I— Skim | 686,860,517 | \$14.01 | 96,229,158.43 | |
| Butterfat | 13,918,460 | 1.7044 | 23,722,623.22 | |
| Less: Location Adjustment to Handlers | | | (2,417,200.13) | \$117,534,581.51 |
| Class II— Butterfat | 28,183,997 | 1.8366 | 51,762,728.85 | |
| Nonfat Solids | 44,108,864 | 0.9267 | 40,875,684.26 | 92,638,413.11 |
| Class III— Butterfat | 21,744,843 | 1.8296 | 39,784,364.78 | |
| Protein | 14,255,267 | 2.4051 | 34,285,342.67 | |
| Other Solids | 26,002,675 | 0.3273 | 8,510,675.53 | 82,580,382.98 |
| Class IV— Butterfat | 14,959,232 | 1.8296 | 27,369,410.86 | |
| Nonfat Solids | 31,112,973 | 0.8544 | 26,582,924.14 | 53,952,335.00 |
| Total Classified Value | | | | \$346,705,712.60 |
| Add: Overage—All Classes | | | | 41,254.58 |
| Inventory Reclassification—All Classes | | | | 259,438.06 |
| Other Source Receipts | 183,619 Pounds | | | 8,024.15 |
| Total Pool Value | | | | \$347,014,429.39 |
| Less: Producer Component Valuations @ Class III Component Prices | | | | (333,658,992.32) |
| Total PPD Value Before Adjustments | | | | \$13,355,437.07 |
| Add: Location Adjustment to Producers | | | | 10,804,802.85 |
| One-half Unobligated Balance—Producer Settlement Fund | | | | 842,691.54 |
| Less: Producer Settlement Fund—Reserve | | | | (808,463.78) |
| Total Pool Milk & PPD Value | 2,016,205,641 Producer pounds | | | \$24,194,467.68 |
| Producer Price Differential | | \$1.20 | | |
| Statistical Uniform Price | | \$16.66 | | |

(Selected pool and price statistics on reverse side)

Erik F. Rasmussen, Market Administrator

Payment Schedule

Payment Dates for the Month of:

FEBRUARY 2015

| | |
|---|----------------|
| Payments TO the Producer Settlement Fund due on: | March 16, 2015 |
| Payments FROM the Producer Settlement Fund made on: | March 17, 2015 |
| Final payments TO a Cooperative Association must be made on: | March 17, 2015 |
| Final payments to Producers must be RECEIVED by: | March 18, 2015 |

Producer Price Differential and Statistical Uniform Price, by Location

| Selected Locations | Differential* | Adjustment | Producer Price Differential | Statistical # Uniform Price |
|-------------------------------|---------------------------|------------|-----------------------------|-----------------------------|
| | dollars per hundredweight | | | |
| Boston, MA | 3.25 | 0.00 | 1.20 | 16.66 |
| Newport News/Portsmouth, VA | 3.20 | (0.05) | 1.15 | 16.61 |
| New York, NY | 3.15 | (0.10) | 1.10 | 16.56 |
| Long Valley, NJ | 3.10 | (0.15) | 1.05 | 16.51 |
| Philadelphia, PA | 3.05 | (0.20) | 1.00 | 16.46 |
| Agawam, MA/Baltimore, MD | 3.00 | (0.25) | 0.95 | 16.41 |
| Frederick, MD/New Holland, PA | 2.90 | (0.35) | 0.85 | 16.31 |
| Mt. Holly Springs, PA | 2.80 | (0.45) | 0.75 | 16.21 |
| Albany/Binghamton, NY | 2.70 | (0.55) | 0.65 | 16.11 |
| Middlebury, VT | 2.60 | (0.65) | 0.55 | 16.01 |
| Syracuse, NY | 2.50 | (0.75) | 0.45 | 15.91 |
| St. Albans/Swanton, VT | 2.40 | (0.85) | 0.35 | 15.81 |
| Watertown/Rochester, NY | 2.30 | (0.95) | 0.25 | 15.71 |
| Buffalo, NY | 2.20 | (1.05) | 0.15 | 15.61 |
| Jamestown, NY | 2.10 | (1.15) | 0.05 | 15.51 |

* Differentials listed apply to states included in the Northeast marketing area. Outside of this area, differentials and prices may be above or below this range. Cities listed are for reference purposes only.

Prices apply on a county basis. Prices at 3.5 percent butterfat, 2.99 percent protein, and 5.69 percent other solids.

Selected Pool Statistics

| | | |
|------------------------------------|--------------|--------|
| Average test of producer receipts: | Butterfat | 3.91 % |
| | True Protein | 3.13 % |
| | Other Solids | 5.75 % |

Estimated Marketwide Utilization for MARCH 2015:

| | | |
|-----------------------|------|-----------|
| | Skim | Butterfat |
| Class I | 35% | 17% |
| Classes II, III, & IV | 65% | 83% |