

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE
DAIRY PROGRAM
MILK MARKET ADMINISTRATOR

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ANNOUNCEMENT OF ADVANCED CLASS PRICES AND PRICING FACTORS
FOR FEBRUARY 2024

	PRICE @ 3.5% BF <i>(per cwt.)</i>	SKIM MILK PRICE <i>(per cwt.)</i>	BUTTERFAT PRICE <i>(per lb.)</i>
CLASS I PRICE ^{1/}	\$21.39	\$11.15 ^{1/}	\$3.0375
Transportation Credit	0.07	0.07	0.0007
<u>Processor Assessment ^{2/}</u>	<u>0.20</u>	<u>0.20</u>	<u>0.0020</u>
Total	\$21.66	\$11.42	\$3.0402
CLASS II PRICE		\$9.99	

FACTORS USED IN PRICES FOR FEBRUARY 2024

Advanced Pricing Factors ^{1/}:

Advanced Class III Skim Milk Pricing Factor <i>(per cwt.)</i>	\$4.73
Advanced Class IV Skim Milk Pricing Factor <i>(per cwt.)</i>	\$9.29
Advanced Butterfat Pricing Factor <i>(per lb.)</i>	\$3.0035

Product Price Averages for the Two Most Recent Weeks Ending January 13, 2024:

Cheese <i>(per lb.)</i>	\$1.5154
Butter <i>(per lb.)</i>	\$2.6517
Nonfat Dry Milk <i>(per lb.)</i>	\$1.2099
Dry Whey <i>(per lb.)</i>	\$0.4289

MILEAGE RATE FACTOR *(per cwt per mile):* \$0.00484

EIA Average Diesel Fuel Price *(per gallon) ^{3/}:* \$3.714

^{1/} Class I skim milk price is announced at the average of the advanced Class III and IV skim milk pricing factors plus \$0.74 and the base zone (Mecklenburg County, NC) differential of \$3.40 and is subject to location adjustments.

^{2/} The 20-cent per hundredweight processor assessment is an obligation under the Fluid Milk Promotion Order (7CFR§1160.101 et seq.) imposed on any person who processes and markets commercially more than 3 million pounds of packaged fluid milk products on a monthly basis. Deliveries to consumer residences are excluded. Effective February 29, 2016, processors of certified "organic" and "100 percent organic" fluid milk products may apply for an organic assessment exemption for those products.

^{3/} A simple average of the four most recent weeks of the Energy Information Administration's (of the U.S. Department of Energy) announced diesel fuel prices for the Lower Atlantic and Gulf Coast regions is used to determine the variable Mileage Rate Factor (§ 1005.83).