

**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 JUNE 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/}	\$23.48	\$11.69	\$3.4852
Transportation Credit ^{2/}	0.20	0.20	0.0020
Delivery Credit ^{3/}	0.60	0.60	0.0060
<u>Processor Assessment ^{4/}</u>	<u>0.20</u>	<u>0.20</u>	<u>0.0020</u>
Total	\$24.48	\$12.69	\$3.4952
CLASS II PRICE		\$9.50	

FACTORS USED IN PRICES FOR JUNE 2024

Advanced Pricing Factors ^{1/}:

Advanced Class III Skim Milk Pricing Factor <i>(per cwt.)</i>	\$6.29
Advanced Class IV Skim Milk Pricing Factor <i>(per cwt.)</i>	\$8.80
Advanced Butterfat Pricing Factor <i>(per lb.)</i>	\$3.4512

Product Price Averages for the Two Most Recent Weeks Ending May 18, 2024:

Cheese <i>(per lb.)</i>	\$1.8305
Butter <i>(per lb.)</i>	\$3.0214
Nonfat Dry Milk <i>(per lb.)</i>	\$1.1557
Dry Whey <i>(per lb.)</i>	\$0.4091

MILEAGE RATE FACTOR (per cwt per mile): \$0.00785

EIA Average Diesel Fuel Price (per gallon) ^{5/}: \$3.708

- ^{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 Transportation Credit Balancing Fund is a marketwide assessment pursuant to §1005.81 of the order. The per hundredweight assessment is applied to the total pounds of Class I producer milk.
- ^{3/} The Distributing Plant Delivery Credit Fund is a marketwide assessment pursuant to §1005.84 of the order. The per hundredweight assessment is applied to the total pounds of Class I producer milk.
- ^{4/} 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.
- ^{5/} 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).