

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

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ANNOUNCEMENT OF CLASS PRICES FOR MAY 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/} | \$21.86 | \$10.58 | \$3.3294 |
| 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 | \$22.86 | \$11.58 | \$3.3394 |
| CLASS II PRICE | \$21.50 | \$9.69 ^{1/} | \$3.4706 |
| CLASS III PRICE | \$18.55 | \$6.66 | \$3.4636 |
| CLASS IV PRICE | \$20.50 | \$8.68 | \$3.4636 |

FACTORS USED IN PRICES FOR MAY 2024

| Product Price Averages: | MAY 2024 Monthly Averages | 2 Week Averages Ending April 13, 2024^{1/} |
|----------------------------------|--------------------------------------|---|
| Cheese <i>(per lb.)</i> | \$1.8706 | \$1.5159 |
| Butter <i>(per lb.)</i> | \$3.0316 | \$2.8927 |
| Nonfat Dry Milk <i>(per lb.)</i> | \$1.1422 | \$1.1768 |
| Dry Whey <i>(per lb.)</i> | \$0.4108 | \$0.4446 |

Advanced Pricing Factors ^{1/}:

| | |
|---|----------|
| Advanced Class III Skim Milk Pricing Factor <i>(per cwt.)</i> | \$3.88 |
| Advanced Class IV Skim Milk Pricing Factor <i>(per cwt.)</i> | \$8.99 |
| Advanced Butterfat Pricing Factor <i>(per lb.)</i> | \$3.2954 |

^{1/} As announced on or before the 23rd of the previous month, 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.