

Basic Formula Price, by Month, 1989-1999 1/ 2/

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Simple Avg.
1989	11.90	11.26	10.98	11.09	11.12	11.33	11.76	12.37	13.10	13.87	14.69	14.93	12.37
1990	13.94	12.22	12.02	12.32	12.78	13.28	13.43	13.09	12.50	10.48	10.25	10.19	12.21
1991	10.16	10.04	10.02	10.04	10.23	10.58	10.99	11.50	12.02	12.50	12.48	12.10	11.06
1992	11.71	11.21	10.98	11.46	12.06	12.46	12.59	12.54	12.28	12.05	11.84	11.34	11.88
1993	10.89	10.74	11.02	12.15	12.52	12.03	11.42	11.17	11.90	12.46	12.75	12.51	11.80
1994	12.41	12.41	12.77	12.99	11.51	11.25	11.41	11.73	12.04	12.29	11.86	11.38	12.00
1995	11.35	11.79	11.89	11.16	11.12	11.42	11.23	11.55	12.08	12.61	12.87	12.91	11.83
1996	12.73	12.59	12.70	13.09	13.77	13.92	14.49	14.94	15.37	14.13	11.61	11.34	13.39
1997	11.94	12.46	12.49	11.44	10.70	10.74	10.86	12.07	12.79	12.83	12.96	13.29	12.05
1998	13.25	13.32	12.81	12.01	10.88	13.10	14.77	14.99	15.10	16.04	16.84	17.34	14.20
1999	16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79	16.26	11.49	9.79	9.63	12.43

1/ Prices are shown as dollars per hundredweight (cwt. or 100 pounds) at a 3.5 percent butterfat test, and were announced on or before the fifth of the following month. Prior to May 1995, the Basic Formula Price (BFP) was known as the Minnesota-Wisconsin (M-W) price. The BFP was discontinued in January 2000.

2/ The BFP was both the Class III price for the month and the Class I price mover for the second succeeding month. For example, the \$16.27 BFP shown for Jan. 1999 was announced on 2/5/99, and was the Jan. 1999 Class III price and the Mar. 1999 Class I price mover. Note: The Nov. & Dec. 1999 BFP's were not used as Class I price movers due to Federal milk order reform.