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United States Department of Agriculture
Before The Secretary of Agriculture
In re: [Docket No. 23-J-0067; AMS-DA-23-0031]
Milk in the Northeast and Other Marketing Areas
Hearing beginning August 23, 2023

Testimony Presented By:

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Representing

The Rural and Farm Finance Policy Analysis Center (RaFF) and the Food and Agricultural Policy Research Institute (FAPRI-MU) at the University of Missouri-Columbia
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I am Scott Brown, Associate Extension Professor in the Division of Applied Social Sciences and the Interim Director of the Rural and Farm Finance Policy Analysis Center at the University of Missouri. I have been the lead domestic dairy economist for the Food and Agricultural Policy Research Institute (FAPRI-MU) for the past 34 years, providing analysis of the economic impacts of federal dairy policy for U.S. Congress and other dairy stakeholders.

FAPRI-MU was established in the early 1980s through U.S. Congressional funding to provide quantitative analysis of the effects of policy changes on all market participants. Since the 1985 farm bill, FAPRI-MU has analyzed possible changes in policies for every farm bill. FAPRI-MU is unique in its quantitative approach to agricultural policy analysis. It uses a set of econometric models to calculate the impacts of agricultural policy changes without a bias to whether the policy change is good or bad.

FAPRI-MU has received multiple awards from the United States Department of Agriculture for its agricultural policy work. It has also received the distinguished policy contribution award from the Agricultural and Applied Economics Association.

In dairy policy, FAPRI-MU has analyzed changes in dairy programs like the dairy product support program, two-tier supply management programs, the Milk Income Loss Contract Program, Foundation for the Future,

the Margin Protection Program, the Dairy Margin Coverage Program and changes in federal milk market orders. During the late 1990s work on federal milk order reform, the FAPRI-MU team and dairy model provided analysis of federal milk order changes to U.S. Congress.

The FAPRI dairy model structure has been used to estimate the effects of other dairy-related policies, including the Cooperatives Working Together program and the effect of dairy promotion spending on dairy markets¹.

FAPRI-MU Dairy Model

The U.S. dairy model has been developed and maintained at FAPRI-MU over many decades. It is a structural econometric approach that captures important decision points in the industry. The model is an annual model of the dairy industry. The model consists of estimated equations, technical relationships and closing identities that attempt to replicate the major decisions that occur in the U.S. dairy industry. However, the system is a simplification of the industry.

Though parameters have been updated over time, this model has been used for decades to measure the effects of many factors that have been important to the U.S. dairy industry and its primary role has been to measure the effects of federal dairy policy. This modeling approach was compared in detail relative to the USDA FAPSIM model in a 2004 USDA report for the U.S. Congress². FAPSIM is an annual econometric model of the U.S. agricultural sector developed by the USDA Economic Research Service and is used to simulate the effects of different policies. The modeling approaches are similar but not identical, and yet they have shown consistent results regarding the effects of federal dairy policy.

The system includes behavioral equations that determine the supply of milk. Behavioral equations are estimated for dairy cow inventories and milk yield per cow on a state-level basis. These supply-side equations are driven by expected net returns, including milk receipts, federal dairy payments and variable production costs. Milk receipts on a state-level basis are driven by state-level all milk prices, which are driven by applicable federal order minimum prices or state order prices.

The demand side of the model includes equations estimated for American-type cheese, other than American cheese, butter, nonfat dry milk, fluid milk products and milkfat and solids not fat used in other products. These demand equations are specified as a function of own price, relevant substitute product prices and real consumer income.

Between these primary demand and supply functions are milk component allocation equations that allocate fat and solids not fat among various dairy products. The fat and solids not fat balances are cleared using wholesale butter and nonfat dry milk prices.

¹ U.S. Department of Agriculture, Report to Congress on the Dairy Promotion and Research Program and the Fluid Milk Processor Promotion Program, August 2022.

https://www.ams.usda.gov/sites/default/files/media/2019_Report_to_Congress_on_the_Dairy_Promotion_Programs.pdf

² United States Department of Agriculture. "Economic Effects of U.S. Dairy Policy and Alternative Approaches to Milk Pricing." Report to Congress, July 2004. <https://www.ers.usda.gov/webdocs/publications/83460/ap-076.pdf?v=1700.4>

Important in this model is a representation of state and federal milk policy. There is a representation of federal milk marketing orders and other federal dairy policies, such as the Dairy Margin Coverage (DMC) program.

U.S. dairy product exports are estimated as a function of the difference between world and domestic dairy product prices. Given changes in U.S. dairy product exports, world dairy prices are allowed to adjust.

Table 1 summarizes the primary elasticities that are key drivers of analysis of dairy policy changes. The state-level supply-side development allows the incorporation of federal milk orders between the national demand side contained in the model.

These elasticities are important in the magnitude of change in dairy variables under alternative scenarios.

Table 1. Elasticity Estimates of the FAPRI Dairy Model

Estimation Period: 1988-2018												
SUPPLY												
Endogenous Variable	SR elas.	LR elas.	Production per Cow SR elasticities:									
Milk Cows, Avg., South States			AL	0.03	AR	0.03	FL	0.07	GA	0.05	KY	0.02
- Receipts	0.05	0.43	LA	0.06	MS	0.07	NC	0.03	OK	0.05	SC	0.06
- Expenses	-0.05	-0.51	TN	0.02	TX	0.02	VA	0.03	WV	0.04		
Milk Cows, Avg., Pacific States			AK	0.15	CA	0.02	HI	0.12	OR	0.03	WA	0.02
- Receipts	0.03	0.61										
- Expenses	-0.09	-1.71										
Milk Cows, Avg., Lake States			MI	0.01	MN	0.03	WI	0.03				
- Receipts	0.02	0.37										
- Expenses	-0.01	-0.14										
Milk Cows, Avg., NE States			CT	0.04	DE	0.03	ME	0.05	MD	0.02	MA	0.02
- Receipts	0.03	0.19	NH	0.02	NJ	0.04	NY	0.02	PA	0.02	RI	0.04
- Expenses	-0.04	-0.26	VT	0.02								
Milk Cows, Avg., Mountain States			AZ	0.02	CO	0.02	ID	0.03	MT	0.01	NV	0.03
- Receipts	0.05	0.39	NM	0.02	UT	0.02	WY	0.02				
- Expenses	-0.09	-0.75										
Milk Cows, Avg., Grain States			IL	0.03	IN	0.01	IA	0.03	KS	0.03	MO	0.04
- Receipts	0.06	0.72	NE	0.02	ND	0.04	OH	0.03	SD	0.03		
- Expenses	-0.03	-0.34										

DEMAND

Per Capita Consumption Elasticities

	Own Price	Cross Price **	Income
Butter	-0.08		0.48
Nonfat Dry Milk	-0.13		0.38
American Cheese	-0.23	0.23	0.29
Other than American Cheese	-0.22	0.10	0.35
Fluid Milk	-0.12		0.15
Other Milkfat	-0.12		0.43
Other Skim Solids	-0.05*		0.20*

* - Synthetic estimate to maintain consistent model behavior.

** - In the cheese demand specifications, cross price terms are included for the other cheese type modeled.

U.S. Dairy Baseline

FAPRI-MU constructs a 10-year agricultural baseline annually³. In July 2022, the March 2022 dairy baseline was modified based on feedback from National Milk Producers Federation staff and members to reflect the most current thinking on the dairy industry's future. The updates made in July were only minor adjustments to the original FAPRI-MU baseline. Table 2 is a summary of the 10-year dairy baseline developed in July. The baseline is a forward-looking projection over the 2023 to 2032 period. It is similar to the Congressional Budget Office's baseline process to provide cost estimates of policy changes to U.S. Congress.

The dairy baseline is constructed by making assumptions about key exogenous data that feed into the dairy econometric model. Consumer income, population, exchange rates, weather and input costs are important exogenous variables to dairy results. Regarding feed costs, assumptions about corn, soybean meal and alfalfa costs come from the greater FAPRI-MU commodity system.

Given the volatility in agricultural markets today, the forward-looking baseline needs to incorporate a more robust process to address added unpredictability. This approach adds complexity relative to a more traditional deterministic or point-estimate baseline approach.

A stochastic baseline development is used for this analysis to incorporate added volatility. Figure 1 shows the stochastic distribution for the 2024 U.S. all milk price estimate. The process of the stochastic baseline occurs by making 500 draws from exogenous data, weather, international demand for U.S. dairy products, consumer income, etc., that are based on the historical distribution of these factors.

Figure 1 provides the distribution for the 2024 U.S. all milk price estimate and 500 individual projections are shown across the horizontal axis, sorted from the lowest to the highest price. It shows there is some probability that annual U.S. all milk prices will be less than \$15 per cwt or above \$25 per cwt in 2024. The average 2024 U.S. all milk price occurs between observations 250 and 251 in Figure 1 and is reported in Table 2.

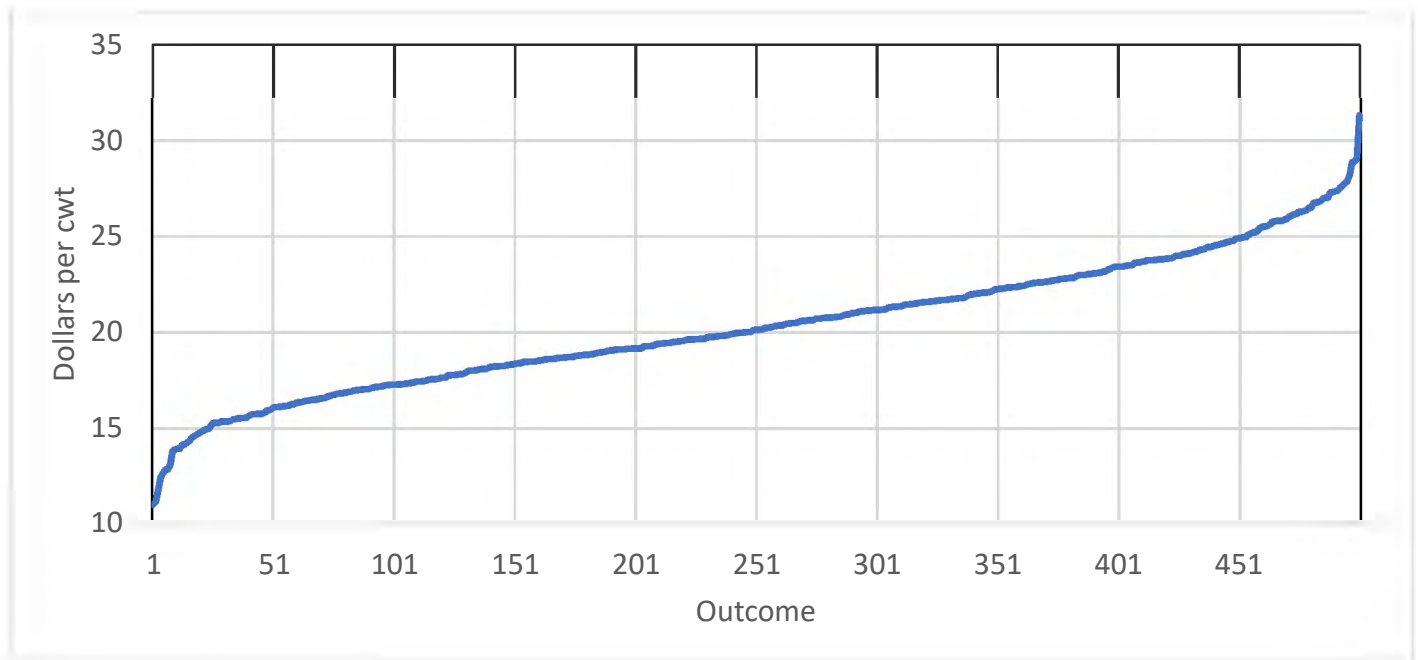
Although using a stochastic baseline for analysis adds much complexity, it is necessary to address the effects of some policy changes properly. How the Class I mover formula is adjusted is a perfect example of why a stochastic approach is needed. This will be covered in-depth in the scenarios surrounding the Class I mover, but in some outcomes using the higher of the Class III price versus the Class IV price will return a higher Class I mover; yet in other outcomes, the average of Class III and Class IV prices, plus \$0.74 will return a higher Class I mover.

³ "2023 U.S. Agricultural Market Outlook", FAPRI-MU Report #02-23, March 29, 2023. [2023 Baseline Outlook FINAL DRAFT.pub \(missouri.edu\)](#)

Table 2. U.S. Dairy Baseline

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,455	9,485	9,517	9,552	9,588	9,622	9,654	9,684	9,712	9,736
Milk Yield (Lbs.)	24,041	24,272	24,615	24,815	25,075	25,330	25,659	25,845	26,110	26,373	26,695
Milk Production (Bil. Lbs.)	226.4	229.5	233.5	236.2	239.5	242.9	246.9	249.5	252.8	256.1	259.9
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.36	18.88	18.44	18.21	18.18	18.12	18.17	18.20	18.15	18.17
Class II	24.58	21.18	19.09	18.33	17.96	17.79	17.64	17.66	17.60	17.58	17.58
Class III	21.62	18.81	17.95	17.83	17.73	17.84	17.87	17.96	18.06	17.99	18.03
Class IV	23.88	20.48	18.39	17.63	17.26	17.09	16.94	16.96	16.90	16.88	16.88
All Milk Price	24.85	21.77	20.34	19.92	19.70	19.68	19.63	19.68	19.71	19.66	19.68
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.45	2.24	2.16	2.10	2.07	2.04	2.04	2.03	2.03	2.02
Cheese, Am., 40#, CME	2.11	1.92	1.87	1.87	1.87	1.88	1.88	1.89	1.90	1.90	1.90
Nonfat Dry Milk, AA	1.70	1.46	1.32	1.27	1.26	1.25	1.25	1.25	1.25	1.25	1.25
Dry Whey, Central	0.62	0.48	0.42	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,682	5,804	5,902	6,008	6,115	6,238	6,326	6,428	6,527	6,639
Other Cheese	8,530	8,693	8,909	9,074	9,245	9,416	9,610	9,761	9,930	10,098	10,283
Butter	2,051	2,145	2,215	2,260	2,319	2,373	2,441	2,468	2,522	2,572	2,640
Nonfat Dry Milk	2,713	2,799	2,894	2,982	3,082	3,174	3,276	3,347	3,439	3,527	3,617

Figure 1. 2024 Stochastic U.S. All Milk Price



NMPF Federal Order Scenario Results

The following scenarios were run based on NMPF's proposed federal milk order changes:

1. Increase the make allowances in the component price formulas for butter, \$0.21 per pound; nonfat dry milk, \$0.21 per pound; cheese, \$0.24 per pound; and dry whey, \$0.23 per pound (Proposal 7);
2. Discontinue the use of barrel cheese in the protein component price formula (Proposal 3);
3. Return to the "higher-of" Class I skim milk price mover (Proposal 13);
4. Update the milk component factors for protein, other solids and nonfat solids in the Class III and Class IV skim milk price formulas (Proposal 1);
5. Update the Class I differential pricing surface throughout the United States (Proposal 19; and
6. All five options listed above together (Proposals 1, 3, 7, 13 and 19).

Note: These scenarios for NMPF's proposed federal order changes were run to present the information to NMPF's decision-making bodies as part of their consideration and subsequent approval of them to petition USDA to consider at this hearing. The analysis is not intended to be a comprehensive one that includes any other proposals at this hearing besides Proposals 1, 3, 7, 13 and 19.

Results of NMPF's Federal Milk Order Changes

All six scenarios were conducted over the 2023 to 2032 period corresponding to the constructed baseline period. In each scenario, specific assumptions were changed to analyze the impact of the alternative change to a portion of the federal milk order system of equations that set minimum Class I through Class IV milk

prices. These assumption changes were based on NMPF's proposed changes to pieces of the federal order changes.

These scenario results are sensitive to the underlying model supply and demand elasticities. The dairy industry is often seen as very own-price inelastic with respect to supply and demand, and the FAPRI-MU econometric modeling system of the dairy industry is very price inelastic in supply and demand. It is a reminder that small supply changes can lead to larger changes in milk prices under these scenarios.

Increase make allowances

This scenario increases make allowances to the following levels: butter, \$0.21 per pound; nonfat dry milk, \$0.21 per pound; cheese, \$0.24 per pound; and dry whey, \$0.23 per pound. This scenario includes only the initial increase in the make allowances in Proposal 7 and does not include any subsequent increases based on potential enactment of USDA authority to conduct periodic mandatory, audited studies of manufacturing costs and yield factors.

The largest impact of this scenario occurs in the Class III price, which falls by \$0.33 per hundredweight in the first year of the scenario, as the higher make allowances are included in this scenario. The results of this scenario are reported in summary Tables 3 and 4, with Table 3 providing the level of the scenario and Table 4 providing the difference in this scenario from the baseline. Class IV milk prices decline by \$0.27 per hundredweight the first year of the results.

In response to the lower milk prices that result from increasing make allowances, milk production declines as dairy farmers adjust operations to the lower revenue. Milk production declines by 0.2 billion pounds in the first year of the scenario.

By year three of the scenario, the decline in milk production reaches 0.4 billion pounds as dairy farmers have more time to adjust their operations to lower revenue. The reduction in milk supplies results in lower dairy product production and increases dairy product prices. The increase in dairy product prices offsets a portion of the effect of the higher make allowances assumed under this scenario.

The U.S. all milk price declines by \$0.30 per hundredweight the first year of the analysis. As markets adjust longer term, the decline in the U.S. all milk price is moderated to a \$0.04 per hundredweight decline.

Discontinue the use of the barrel cheese price

This scenario removes the barrel cheese price from the protein component price formula. The effects of this scenario depends on the barrel cheese price relative to the block cheese price. Looking at the historical relationship of the barrel cheese price to the block cheese price over the 2000 to 2022 period, including barrel cheese prices into the protein component price formula would have resulted in a higher price less than three percent of the time. In about 10 percent of the historical observations, eliminating the barrel cheese price would have raised the Class III milk price by \$0.75 per hundredweight or more. For most of the historical period, the effect of removing the barrel cheese price on the Class III milk price was an increase of \$0.00 to \$0.75 per hundredweight. This distribution of the impact is important to this particular analysis, as the exact difference between block and barrel cheese price is essential to the results.

Tables 5 and 6 provide a summary of the results of this scenario. The Class III milk price is \$0.37 per hundredweight higher in the first year of the analysis, and the U.S. all milk price increases by \$0.15 per hundredweight. The higher U.S. all milk price results in milk producers increasing production by 0.1 billion pounds. Higher milk production results in lower Class IV milk prices.

As market participants adjust to this scenario, the longer-term impact on the U.S. all milk price moderates to an increase of \$0.02 per hundredweight.

Return to the “higher of” for the Class I mover

With the passage of the 2018 farm bill, the Class I mover price calculation was changed from the higher of the Class III and Class IV milk prices to the average of these prices plus \$0.74 per hundredweight. The addition of the \$0.74 per hundredweight to the average of the Class III milk price and the Class IV milk price reflected the average historical difference between using the average or higher of the two Class milk prices.

Taking a stochastic approach to analyze changes to the exact formula is important to calculate the Class I mover price. In some outcomes where Class III milk prices and Class IV milk prices are the most different, the higher of formula results in the highest Class I mover price. In other outcomes where Class III milk prices and Class IV milk prices are closer, the average of the two prices plus \$0.74 per hundredweight will result in the highest Class I mover price.

Figure 2 highlights these effects as the 500 outcomes from the analysis are sorted into five bins of 100 outcomes that are from the smallest Class III milk price less Class IV milk price to the largest Class III milk price less Class IV milk price. The blue bar labeled as the base is the new formula passed in the 2018 farm bill, while the orange bar labeled “higher of” reverts to the formula before the passage of the 2018 farm bill.

The figure shows that when the largest differences occur between the Class III milk price and the Class IV milk price, the higher of formula results in the highest Class I mover price. The left and right bins illustrate this point. The three middle bins show the differences between the two calculation methods are more similar, and in two of these three bins the 2018 farm bill calculation results in the highest Class I mover price. The effects of different formulas to calculate the Class I mover price depend critically on the exact path of Class III milk prices and Class IV milk prices. Since 2020 the differences between Class III and Class IV milk prices have tended to be more extreme than in previous years.

Looking at the average of the 500 outcomes in Tables 7 and 8, returning to the higher of the Class III milk price or Class IV milk price increases the Class I mover price by \$0.48 per hundredweight. This scenario increases the U.S. all milk price by \$0.06 per hundredweight in the first year. The Class III and IV milk prices are lower in the first year of the analysis as dairy farmers increase milk supplies slightly in response to the higher all milk price.

The longer-term effect of this scenario moderates the effect on the U.S. all milk price as milk production expands by 0.1 billion pounds. U.S. all milk prices are only \$0.01 to \$0.02 per hundredweight higher longer term. The effects on Class milk prices are also moderated, but the Class I mover price is still higher while Class II through IV milk prices remain below baseline levels.

It is worth repeating that these results depend critically on the difference between Class III milk prices and Class IV milk prices estimated in the baseline.

Figure 2. Mover Analysis



Update the milk component factors for protein, other solids and nonfat solids in the Class III and Class IV skim milk price formulas

This scenario includes only the initial increase in the skim milk component composition factors and does not include any subsequent triggered increases based on the mechanism that is part of Proposal 1.

For those federal orders that still use Class prices, updating the component factors results in higher Class prices for given dairy product prices. Tables 9 and 10 show the results of this change to federal orders. Class II through IV milk prices increase slightly, from \$0.03 to \$0.07 hundredweight, in the first year of the analysis. U.S. all milk prices increase by \$0.05 per hundredweight in the first year of the analysis.

The longer-term impact of this scenario moderates as milk production grows by 0.1 billion pounds, which slightly reduces dairy product prices under the scenario and moderates the increase in the U.S. all milk price under the scenario to \$0.01 per hundredweight.

Update the Class I differential pricing surface

This scenario incorporates the Class I differentials developed by the National Milk Producers Federation. The Class I differentials changes are analyzed on an order-by-order basis, as the supply side structure of the model only includes state level supply and incorporates how each state is affected by the orders where that

state delivers milk. This is a simplification relative to how the industry operates, but is the approach used given model and data limitations.

The updated Class I differentials increase the U.S. all milk price by \$0.17 in the first year of the analysis as shown in Tables 11 and 12. As a result of the higher U.S. all milk price, milk production expands by 0.1 billion pounds in the first year of the analysis relative to the baseline.

In the longer term, milk production expansion grows to 0.2 billion pounds above the baseline, moderating the increase in the U.S. all milk price to \$0.02 per hundredweight. Higher milk production increases dairy product production relative to the baseline and drives wholesale dairy product prices lower relative to the baseline. Lower dairy product prices reduce Class II through Class IV milk prices by \$0.33 to \$0.39 per hundredweight relative to the baseline.

Combination of all five federal order changes

This last scenario combines all five individual scenarios to show the combined effects of the changes. Tables 13 and 14 summarize the combined impact of all five federal order changes. Again, these summary tables represent the average of the 500 individual stochastic outcomes.

U.S. all milk prices are \$0.09 per hundredweight higher in the first year of the analysis relative to the baseline but moderate as milk production grows relative to the baseline.

The combination of the five individual changes are nearly linear, but some of the interactions between the five individual scenarios result in some very minor nonlinearity.

Lower Class III and Class IV prices relative to the baseline reflect the impact of higher make allowances for dairy products. In contrast, the higher Class I mover price shows the impact of moving back to the “higher of” calculation.

Summary

The average of the 500 stochastic outcomes shows that there are only small effects in producer milk prices and milk production, given the changes in federal order formulas assumed relative to current federal order provisions. In some cases, changes offset one another regarding their impacts on U.S. all milk prices.

The exact path of the dairy industry in the next several years could lead to larger or smaller impacts of these federal order changes than the averages reported here.

The FAPRI-MU modeling system has been used extensively by policymakers to quantify the impacts of policy changes for many decades. FAPRI-MU dairy modeling results were used during the last time federal order changes were made by U.S. Congress in 2000.

This analysis is not intended to determine what policy changes should occur but only to show the quantitative impacts of proposed changes. I appreciate the chance to testify at this hearing to show the quantitative impacts of these particular federal milk market order changes on all market participants. I look forward to answering questions about this analysis.

Table 3. Effects of NMPF Make Allowance Changes on the U.S. Dairy Industry

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,451	9,474	9,503	9,537	9,572	9,606	9,638	9,668	9,696	9,720
Milk Yield (Lbs.)	24,041	24,259	24,608	24,811	25,073	25,328	25,658	25,844	26,109	26,372	26,694
Milk Production (Bil. Lbs.)	226.4	229.3	233.1	235.8	239.1	242.4	246.5	249.1	252.4	255.7	259.5
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.06	18.73	18.36	18.15	18.13	18.07	18.12	18.15	18.10	18.12
Class II	24.58	20.91	18.93	18.21	17.85	17.69	17.54	17.56	17.50	17.49	17.48
Class III	21.62	18.49	17.81	17.78	17.72	17.84	17.87	17.96	18.07	17.99	18.03
Class IV	23.88	20.21	18.23	17.51	17.15	16.99	16.84	16.86	16.80	16.79	16.78
All Milk Price	24.85	21.47	20.19	19.84	19.65	19.63	19.58	19.64	19.67	19.62	19.64
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.48	2.27	2.20	2.14	2.11	2.08	2.07	2.07	2.06	2.06
Cheese, Am., 40#, CME	2.11	1.94	1.91	1.92	1.91	1.93	1.93	1.94	1.95	1.95	1.95
Nonfat Dry Milk, AA	1.70	1.48	1.35	1.30	1.29	1.28	1.28	1.28	1.28	1.28	1.28
Dry Whey, Central	0.62	0.49	0.44	0.42	0.42	0.43	0.42	0.42	0.42	0.42	0.42
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,676	5,794	5,890	5,995	6,102	6,225	6,313	6,415	6,514	6,626
Other Cheese	8,530	8,686	8,899	9,062	9,233	9,403	9,597	9,748	9,917	10,085	10,270
Butter	2,051	2,141	2,211	2,255	2,314	2,368	2,436	2,463	2,517	2,567	2,635
Nonfat Dry Milk	2,713	2,789	2,880	2,966	3,065	3,158	3,259	3,330	3,423	3,511	3,601

Table 4. Change from Baseline, NMPF Make Allowance Changes

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	-4	-11	-14	-15	-16	-16	-16	-16	-16	-16
Milk Yield (Lbs.)	0	-13	-7	-3	-2	-1	-1	-1	-1	-1	-1
Milk Production (Bil. Lbs.)	0.0	-0.2	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	0.00	-0.30	-0.15	-0.09	-0.06	-0.05	-0.05	-0.05	-0.05	-0.05	-0.05
Class II	0.00	-0.27	-0.16	-0.12	-0.11	-0.10	-0.10	-0.10	-0.10	-0.09	-0.09
Class III	0.00	-0.33	-0.14	-0.05	-0.02	0.00	0.00	0.00	0.01	0.00	0.00
Class IV	0.00	-0.27	-0.16	-0.12	-0.11	-0.10	-0.10	-0.10	-0.10	-0.09	-0.09
All Milk Price	0.00	-0.30	-0.15	-0.08	-0.06	-0.05	-0.04	-0.04	-0.04	-0.04	-0.04
Wholesale Prices (Dollars per Pound)											
Butter, CME	0.00	0.02	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.03
Cheese, Am., 40#, CME	0.00	0.02	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Nonfat Dry Milk, AA	0.00	0.02	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Dry Whey, Central	0.00	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Dairy Product Production (Million Pounds)											
American Cheese	0	-6	-10	-12	-12	-13	-13	-13	-13	-13	-13
Other Cheese	0	-7	-10	-12	-12	-12	-13	-13	-13	-13	-13
Butter	0	-3	-4	-5	-5	-5	-5	-5	-5	-5	-5
Nonfat Dry Milk	0	-11	-15	-16	-16	-17	-16	-16	-16	-16	-16

Table 5. Remove the Barrel Cheese Price from the Protein Component Price Formula

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,457	9,490	9,524	9,559	9,595	9,629	9,661	9,691	9,719	9,743
Milk Yield (Lbs.)	24,041	24,279	24,619	24,817	25,076	25,331	25,661	25,847	26,112	26,374	26,696
Milk Production (Bil. Lbs.)	226.4	229.6	233.6	236.4	239.7	243.1	247.1	249.7	253.1	256.3	260.1
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.48	18.94	18.47	18.23	18.19	18.13	18.18	18.20	18.16	18.17
Class II	24.58	21.06	18.92	18.14	17.76	17.59	17.44	17.45	17.40	17.38	17.37
Class III	21.62	19.18	18.23	18.07	17.96	18.06	18.08	18.17	18.28	18.20	18.24
Class IV	23.88	20.36	18.22	17.44	17.06	16.89	16.74	16.75	16.70	16.68	16.67
All Milk Price	24.85	21.91	20.42	19.97	19.74	19.71	19.65	19.71	19.74	19.69	19.71
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.44	2.22	2.15	2.09	2.06	2.03	2.02	2.02	2.01	2.01
Cheese, Am., 40#, CME	2.11	1.91	1.85	1.85	1.84	1.85	1.86	1.87	1.88	1.87	1.88
Nonfat Dry Milk, AA	1.70	1.45	1.31	1.25	1.24	1.23	1.23	1.24	1.23	1.23	1.23
Dry Whey, Central	0.62	0.47	0.42	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,685	5,808	5,907	6,014	6,121	6,244	6,333	6,434	6,534	6,645
Other Cheese	8,530	8,697	8,914	9,080	9,251	9,422	9,616	9,767	9,936	10,104	10,290
Butter	2,051	2,146	2,217	2,262	2,321	2,375	2,443	2,470	2,524	2,574	2,642
Nonfat Dry Milk	2,713	2,805	2,901	2,989	3,089	3,182	3,283	3,355	3,447	3,534	3,624

Table 6. Change from Baseline, Remove Barrel Cheese Price

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	2	5	6	7	7	7	7	7	7	7
Milk Yield (Lbs.)	0	7	4	3	2	2	2	2	2	2	2
Milk Production (Bil. Lbs.)	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Min. FMMO Class Prices											
	(Dollars per Cwt.)										
Class I Mover	0.00	0.12	0.06	0.03	0.02	0.01	0.01	0.01	0.01	0.01	0.01
Class II	0.00	-0.12	-0.17	-0.19	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20
Class III	0.00	0.37	0.28	0.25	0.23	0.22	0.22	0.22	0.21	0.22	0.22
Class IV	0.00	-0.12	-0.17	-0.19	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20	-0.20
All Milk Price	0.00	0.15	0.08	0.05	0.03	0.03	0.02	0.02	0.02	0.02	0.02
Wholesale Prices											
	(Dollars per Pound)										
Butter, CME	0.00	-0.01	-0.01	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Cheese, Am., 40#, CME	0.00	-0.01	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Nonfat Dry Milk, AA	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.02	-0.02	-0.02	-0.02	-0.02
Dry Whey, Central	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Dairy Product Production											
	(Million Pounds)										
American Cheese	0	3	5	6	6	6	6	6	6	6	6
Other Cheese	0	3	5	6	6	6	6	6	6	6	6
Butter	0	2	2	2	2	2	2	2	2	2	2
Nonfat Dry Milk	0	5	7	8	8	8	8	8	8	8	8

Table 7. Return to the Higher Of Formula for the Class I Mover Price

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,456	9,488	9,520	9,555	9,591	9,625	9,657	9,687	9,715	9,740
Milk Yield (Lbs.)	24,041	24,275	24,615	24,814	25,074	25,329	25,659	25,844	26,109	26,371	26,693
Milk Production (Bil. Lbs.)	226.4	229.5	233.5	236.2	239.6	242.9	247.0	249.6	252.9	256.2	260.0
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.84	19.21	18.81	18.56	18.57	18.53	18.60	18.69	18.60	18.66
Class II	24.58	21.09	19.01	18.24	17.87	17.69	17.54	17.55	17.48	17.47	17.46
Class III	21.62	18.75	17.86	17.73	17.63	17.73	17.75	17.84	17.93	17.86	17.89
Class IV	23.88	20.39	18.31	17.54	17.17	16.99	16.84	16.85	16.78	16.77	16.76
All Milk Price	24.85	21.82	20.35	19.94	19.71	19.69	19.64	19.69	19.73	19.68	19.70
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.45	2.23	2.16	2.10	2.07	2.03	2.03	2.02	2.02	2.01
Cheese, Am., 40#, CME	2.11	1.91	1.87	1.87	1.86	1.87	1.87	1.88	1.89	1.89	1.89
Nonfat Dry Milk, AA	1.70	1.45	1.32	1.26	1.25	1.24	1.24	1.24	1.24	1.24	1.24
Dry Whey, Central	0.62	0.48	0.42	0.40	0.40	0.41	0.40	0.40	0.40	0.40	0.40
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,683	5,805	5,904	6,010	6,117	6,240	6,329	6,431	6,530	6,642
Other Cheese	8,530	8,695	8,911	9,076	9,247	9,418	9,612	9,763	9,933	10,101	10,286
Butter	2,051	2,146	2,216	2,261	2,320	2,374	2,442	2,469	2,523	2,573	2,641
Nonfat Dry Milk	2,713	2,803	2,898	2,986	3,085	3,178	3,279	3,351	3,444	3,531	3,621

Table 8. Change from Baseline, Return to the Higher Of Class I Mover

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	1	2	2	3	3	3	3	3	4	4
Milk Yield (Lbs.)	0	2	0	0	-1	-1	-1	-1	-1	-2	-1
Milk Production (Bil. Lbs.)	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	0.00	0.48	0.32	0.37	0.34	0.39	0.41	0.43	0.49	0.45	0.50
Class II	0.00	-0.09	-0.08	-0.09	-0.09	-0.10	-0.10	-0.11	-0.12	-0.11	-0.12
Class III	0.00	-0.06	-0.09	-0.10	-0.10	-0.11	-0.11	-0.12	-0.13	-0.13	-0.13
Class IV	0.00	-0.09	-0.08	-0.09	-0.09	-0.10	-0.10	-0.11	-0.12	-0.11	-0.12
All Milk Price	0.00	0.06	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.01	0.02
Wholesale Prices (Dollars per Pound)											
Butter, CME	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Cheese, Am., 40#, CME	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Nonfat Dry Milk, AA	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Dry Whey, Central	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dairy Product Production (Million Pounds)											
American Cheese	0	2	2	2	2	2	2	2	3	3	3
Other Cheese	0	2	2	2	2	2	2	2	3	3	3
Butter	0	1	1	1	1	1	1	1	1	1	1
Nonfat Dry Milk	0	4	3	4	3	4	4	4	4	4	4

Table 9. Update Milk Component Factors in Class III and IV Skim Milk Pricing

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,456	9,487	9,520	9,555	9,591	9,625	9,657	9,687	9,715	9,739
Milk Yield (Lbs.)	24,041	24,275	24,616	24,815	25,075	25,330	25,660	25,845	26,110	26,373	26,695
Milk Production (Bil. Lbs.)	226.4	229.5	233.5	236.2	239.6	242.9	247.0	249.6	252.9	256.2	260.0
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.41	18.91	18.46	18.22	18.19	18.13	18.18	18.21	18.16	18.17
Class II	24.58	21.21	19.10	18.33	17.96	17.78	17.63	17.65	17.59	17.58	17.57
Class III	21.62	18.88	17.99	17.86	17.76	17.87	17.89	17.98	18.09	18.01	18.05
Class IV	23.88	20.51	18.40	17.63	17.26	17.08	16.93	16.95	16.89	16.88	16.87
All Milk Price	24.85	21.82	20.37	19.94	19.72	19.69	19.64	19.69	19.72	19.67	19.69
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.45	2.23	2.16	2.10	2.07	2.04	2.03	2.03	2.02	2.02
Cheese, Am., 40#, CME	2.11	1.91	1.87	1.87	1.86	1.87	1.87	1.88	1.89	1.89	1.89
Nonfat Dry Milk, AA	1.70	1.45	1.32	1.26	1.25	1.24	1.24	1.24	1.24	1.24	1.24
Dry Whey, Central	0.62	0.48	0.42	0.40	0.40	0.41	0.40	0.40	0.40	0.40	0.40
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,683	5,805	5,904	6,010	6,117	6,240	6,329	6,431	6,530	6,641
Other Cheese	8,530	8,694	8,911	9,076	9,247	9,418	9,612	9,763	9,933	10,101	10,286
Butter	2,051	2,145	2,215	2,260	2,320	2,374	2,442	2,469	2,523	2,573	2,641
Nonfat Dry Milk	2,713	2,801	2,897	2,985	3,085	3,177	3,279	3,350	3,442	3,530	3,620

Table 10. Change from Baseline, Update Milk Components in Class III and IV Skim Milk Pricing

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	1	2	2	3	3	3	3	3	3	3
Milk Yield (Lbs.)	0	2	1	1	1	0	0	0	0	0	0
Milk Production (Bil. Lbs.)	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	0.00	0.05	0.03	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Class II	0.00	0.03	0.01	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Class III	0.00	0.07	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Class IV	0.00	0.03	0.01	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
All Milk Price	0.00	0.05	0.03	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Wholesale Prices (Dollars per Pound)											
Butter, CME	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Cheese, Am., 40#, CME	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Nonfat Dry Milk, AA	0.00	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Dry Whey, Central	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dairy Product Production (Million Pounds)											
American Cheese	0	1	2	2	2	2	2	3	3	3	3
Other Cheese	0	1	2	2	2	2	2	3	3	3	3
Butter	0	1	1	1	1	1	1	1	1	1	1
Nonfat Dry Milk	0	2	3	3	3	3	3	3	3	3	3

Table 11. Effects of NMPF's Class I Pricing Surface

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,458	9,493	9,527	9,563	9,599	9,634	9,666	9,696	9,724	9,748
Milk Yield (Lbs.)	24,041	24,279	24,616	24,812	25,070	25,324	25,653	25,838	26,102	26,364	26,686
Milk Production (Bil. Lbs.)	226.4	229.6	233.7	236.4	239.8	243.1	247.1	249.7	253.1	256.4	260.1
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.14	18.57	18.10	17.85	17.81	17.75	17.81	17.84	17.79	17.81
Class II	24.58	20.93	18.78	18.00	17.62	17.45	17.30	17.32	17.26	17.25	17.24
Class III	21.62	18.61	17.64	17.46	17.35	17.45	17.48	17.57	17.68	17.61	17.65
Class IV	23.88	20.23	18.08	17.30	16.92	16.75	16.60	16.62	16.56	16.55	16.54
All Milk Price	24.85	21.94	20.41	19.96	19.73	19.70	19.65	19.70	19.73	19.69	19.71
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.43	2.21	2.13	2.07	2.04	2.01	2.01	2.01	2.00	2.00
Cheese, Am., 40#, CME	2.11	1.90	1.85	1.84	1.84	1.85	1.85	1.86	1.87	1.87	1.87
Nonfat Dry Milk, AA	1.70	1.44	1.30	1.24	1.23	1.22	1.22	1.23	1.22	1.22	1.22
Dry Whey, Central	0.62	0.47	0.41	0.39	0.39	0.40	0.39	0.39	0.39	0.39	0.39
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,686	5,810	5,909	6,016	6,123	6,246	6,335	6,436	6,536	6,647
Other Cheese	8,530	8,698	8,916	9,082	9,253	9,424	9,618	9,769	9,938	10,106	10,292
Butter	2,051	2,148	2,218	2,263	2,323	2,377	2,445	2,472	2,526	2,575	2,644
Nonfat Dry Milk	2,713	2,810	2,907	2,995	3,095	3,187	3,289	3,360	3,452	3,539	3,629

Table 12. Change from Baseline, NMPF's Class I Pricing Surface

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	3	8	10	11	12	12	12	12	12	12
Milk Yield (Lbs.)	0	6	1	-3	-4	-6	-6	-7	-8	-8	-9
Milk Production (Bil. Lbs.)	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	0.00	-0.22	-0.31	-0.35	-0.36	-0.37	-0.36	-0.36	-0.36	-0.36	-0.36
Class II	0.00	-0.25	-0.31	-0.34	-0.34	-0.34	-0.34	-0.34	-0.34	-0.34	-0.33
Class III	0.00	-0.20	-0.31	-0.36	-0.38	-0.39	-0.39	-0.39	-0.38	-0.38	-0.38
Class IV	0.00	-0.25	-0.31	-0.34	-0.34	-0.34	-0.34	-0.34	-0.34	-0.34	-0.33
All Milk Price	0.00	0.17	0.07	0.04	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Wholesale Prices (Dollars per Pound)											
Butter, CME	0.00	-0.02	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03
Cheese, Am., 40#, CME	0.00	-0.01	-0.02	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03
Nonfat Dry Milk, AA	0.00	-0.02	-0.02	-0.02	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03
Dry Whey, Central	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Dairy Product Production (Million Pounds)											
American Cheese	0	4	7	8	8	8	8	8	8	8	8
Other Cheese	0	5	7	8	8	8	8	8	8	8	8
Butter	0	3	4	4	4	4	4	4	4	4	4
Nonfat Dry Milk	0	11	13	13	13	13	13	13	13	13	12

Table 13. Incorporation of All NMPF Federal Milk Order Changes

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	9,418	9,457	9,490	9,523	9,559	9,596	9,630	9,662	9,693	9,721	9,746
Milk Yield (Lbs.)	24,041	24,276	24,614	24,812	25,070	25,324	25,653	25,838	26,102	26,364	26,686
Milk Production (Bil. Lbs.)	226.4	229.6	233.6	236.3	239.7	243.0	247.1	249.7	253.0	256.3	260.1
Min. FMMO Class Prices (Dollars per Cwt.)											
Class I Mover	23.47	20.39	18.83	18.44	18.21	18.23	18.22	18.26	18.39	18.29	18.35
Class II	24.58	20.44	18.32	17.54	17.16	16.98	16.83	16.84	16.77	16.76	16.74
Class III	21.62	18.69	17.77	17.62	17.51	17.61	17.63	17.71	17.81	17.73	17.77
Class IV	23.88	19.74	17.62	16.84	16.46	16.28	16.13	16.14	16.07	16.06	16.04
All Milk Price	24.85	21.86	20.37	19.95	19.72	19.70	19.65	19.70	19.75	19.69	19.72
Wholesale Prices (Dollars per Pound)											
Butter, CME	2.77	2.43	2.21	2.14	2.08	2.05	2.02	2.01	2.01	2.00	2.00
Cheese, Am., 40#, CME	2.11	1.91	1.86	1.85	1.85	1.86	1.86	1.87	1.88	1.87	1.88
Nonfat Dry Milk, AA	1.70	1.44	1.30	1.25	1.24	1.23	1.23	1.23	1.22	1.23	1.23
Dry Whey, Central	0.62	0.47	0.42	0.40	0.40	0.40	0.40	0.40	0.39	0.39	0.39
Dairy Product Production (Million Pounds)											
American Cheese	5,618	5,685	5,808	5,907	6,013	6,120	6,243	6,332	6,434	6,534	6,645
Other Cheese	8,530	8,697	8,914	9,079	9,250	9,421	9,615	9,767	9,937	10,104	10,290
Butter	2,051	2,147	2,217	2,263	2,322	2,376	2,444	2,471	2,525	2,575	2,643
Nonfat Dry Milk	2,713	2,809	2,904	2,992	3,092	3,185	3,287	3,358	3,451	3,538	3,628

Table 14. Change from Baseline, All NMPF Federal Milk Order Changes

Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
U.S. Milk Supply											
Dairy Cows (Thou. Head)	0	2	5	6	7	8	8	9	9	10	10
Milk Yield (Lbs.)	0	3	-1	-3	-5	-5	-6	-7	-7	-8	-8
Milk Production (Bil. Lbs.)	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Min. FMMO Class Prices											
	(Dollars per Cwt.)										
Class I Mover	0.00	0.03	-0.06	0.00	0.00	0.05	0.10	0.09	0.19	0.14	0.19
Class II	0.00	-0.74	-0.77	-0.79	-0.80	-0.81	-0.82	-0.82	-0.83	-0.83	-0.83
Class III	0.00	-0.12	-0.18	-0.21	-0.22	-0.23	-0.24	-0.24	-0.25	-0.25	-0.25
Class IV	0.00	-0.74	-0.77	-0.79	-0.80	-0.81	-0.82	-0.82	-0.83	-0.83	-0.83
All Milk Price	0.00	0.09	0.03	0.03	0.02	0.02	0.03	0.02	0.03	0.02	0.03
Wholesale Prices											
	(Dollars per Pound)										
Butter, CME	0.00	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.03	-0.03	-0.03
Cheese, Am., 40#, CME	0.00	-0.01	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Nonfat Dry Milk, AA	0.00	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Dry Whey, Central	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Dairy Product Production											
	(Million Pounds)										
American Cheese	0	3	4	5	5	5	6	6	6	6	6
Other Cheese	0	3	4	5	5	5	6	6	6	6	7
Butter	0	3	3	3	3	3	3	3	4	3	4
Nonfat Dry Milk	0	9	10	10	11	11	11	11	12	11	11