## 2001 Milk Prices

<table>
<thead>
<tr>
<th>Month</th>
<th>Class III Price ($/cwt)</th>
<th>Class IV Price ($/cwt)</th>
<th>Mideast FMMO Uniform Price (^1) ($/cwt)</th>
<th>Michigan Mailbox Price (^2) ($/cwt)</th>
<th>Mideast FMMO Uniform Basis (^3) ($/cwt)</th>
<th>Michigan Mailbox Basis (^4) ($/cwt)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>$9.99</td>
<td>$12.13</td>
<td>$12.54</td>
<td>$12.85</td>
<td>$2.55</td>
<td>$0.31</td>
</tr>
<tr>
<td>Feb</td>
<td>$10.27</td>
<td>$12.70</td>
<td>$12.28</td>
<td>$12.64</td>
<td>$2.01</td>
<td>$0.36</td>
</tr>
<tr>
<td>Mar</td>
<td>$11.42</td>
<td>$13.46</td>
<td>$13.24</td>
<td>$13.61</td>
<td>$1.82</td>
<td>$0.37</td>
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<tr>
<td>Apr</td>
<td>$12.06</td>
<td>$14.41</td>
<td>$13.94</td>
<td>$14.23</td>
<td>$1.88</td>
<td>$0.29</td>
</tr>
<tr>
<td>May</td>
<td>$13.83</td>
<td>$15.04</td>
<td>$15.12</td>
<td>$15.12</td>
<td>$1.29</td>
<td>$0.00</td>
</tr>
<tr>
<td>Jun</td>
<td>$15.02</td>
<td>$15.33</td>
<td>$15.97</td>
<td>$15.71</td>
<td>$0.95</td>
<td>($0.26)</td>
</tr>
<tr>
<td>Jul</td>
<td>$15.46</td>
<td>$14.81</td>
<td>$16.24</td>
<td>$15.75</td>
<td>$0.78</td>
<td>($0.49)</td>
</tr>
<tr>
<td>Aug</td>
<td>$15.55</td>
<td>$15.06</td>
<td>$16.54</td>
<td>$16.04</td>
<td>$0.99</td>
<td>($0.50)</td>
</tr>
<tr>
<td>Sep</td>
<td>$15.90</td>
<td>$15.59</td>
<td>$16.87</td>
<td>$16.85</td>
<td>$0.97</td>
<td>($0.02)</td>
</tr>
<tr>
<td>Oct</td>
<td>$14.60</td>
<td>$12.77</td>
<td>$15.03</td>
<td>$15.41</td>
<td>$0.43</td>
<td>$0.38</td>
</tr>
<tr>
<td>Nov</td>
<td>$11.31</td>
<td>$11.97</td>
<td>$13.79</td>
<td>$14.09</td>
<td>$2.48</td>
<td>$0.30</td>
</tr>
<tr>
<td>Dec</td>
<td>$11.80</td>
<td>$11.79</td>
<td>$12.64</td>
<td>$13.04</td>
<td>$0.84</td>
<td>$0.40</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td>$13.10</td>
<td><strong>$13.76</strong></td>
<td><strong>$14.52</strong></td>
<td><strong>$14.61</strong></td>
<td><strong>$1.42</strong></td>
<td><strong>$0.10</strong></td>
</tr>
</tbody>
</table>

\(^1\) Minimum pay price determined by the FMMO administrator based on amount of milk marketed in the FMMO, its composition, and class utilization.

\(^2\) The "mailbox price" is defined as the net price received by dairy farmers for milk, including all payments received for milk sold and deducting costs associated with marketing the milk. All payments for milk sold include, where applicable: over-order premiums; quality, component, breed, and volume premiums; payouts from state-run over-order pricing pools; payments from superpool organizations or marketing agencies in common; payouts from programs offering seasonal production bonuses; and, monthly distributions of cooperative earnings. All payments are shown for the month in which received. Annual distributions of cooperative profits / earnings -- 13th checks -- are not included. Also, equity repayments are not included. Cost associated with marketing milk include, where applicable: hauling charges, cooperative dues, assessments equity deductions / capital retains, and reblands; the Federal milk order deduction for marketing services; Federally-mandated assessments such as the National Promotion Program and budget deficit reduction; and advertising / promotion assessments above the national program level. Other deductions, such as loan, insurance or feed mill assignments are not included. Price is reported at market average butterfat test.

\(^3\) Mideast Uniform Basis equals the difference between Mideast FMMO Uniform price and Class III price (i.e., producer price differential, PPD).

\(^4\) Michigan Mailbox Basis equals the difference between Michigan Mailbox price and Mideast FMMO Uniform price.

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Michigan State University Extension