

Agricultural Marketing Service Dairy Programs

FEDERAL MILK ORDER No. 1

Northeast Marketing Area

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APRIL 2009 POOL PRICE ANNOUNCEMENT

| | | | Minimum |
|---------------------|---------|---------------|-------------|
| Producer Milk | Percent | Pounds | Class Price |
| Class I | 41.7 | 845,963,058 | \$13.61 |
| Class II | 19.0 | 385,058,724 | 10.49 |
| Class III | 23.1 | 467,190,203 | 10.78 |
| Class IV | 16.2 | 328,309,798 | 9.82 |
| Total Producer Milk | 100.0 | 2,026,521,783 | |

| Computation of Uniform Price (per cwt @ Suffolk County, MA - Boston) | | Class III & Producer Component Prices | | |
|----------------------------------------------------------------------|-----------------|---------------------------------------|--------------|--|
| Producer Price Differential | \$1.30 | Protein Price | \$2.2009 /lb | |
| Class III Price (@ 3.5% Butterfat) | \$10.78 | Butterfat Price | 1.2049 /lb | |
| Statistical Uniform Price (@ 3.5% Butterfat) | \$12.08 | Other Solids Price | -0.0043 /lb | |
| Statistical Uniform Price (@ Average Pool Component Tests) | \$12.45 | Nonfat Solids Price | 0.6452 /lb | |
| | V 1.2.10 | | | |

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

| | | Product Pounds | Price per cwt./lb. | Component Value | Total Value |
|-------------------------------------------------------|------------------------------------|---------------------|--------------------|-----------------|------------------|
| Class I— | Skim | 830,126,465 | \$9.81 | 81,435,406.22 | |
| | Butterfat | 15,836,593 | 1.1825 | 18,726,771.22 | |
| Less: | Location Adjustment to Handlers | | | (2,707,292.37) | \$97,454,885.00 |
| Class II— | Butterfat | 28,722,551 | 1.2119 | 34,808,859.58 | |
| | Nonfat Solids | 32,325,115 | 0.7189 | 23,238,525.17 | 58,047,384.75 |
| Class III— | Butterfat | 19,799,199 | 1.2049 | 23,856,054.86 | |
| | Protein | 14,201,131 | 2.2009 | 31,255,269.21 | |
| | Other Solids | 26,450,525 | (0.0043) | (113,737.30) | 54,997,586.77 |
| Class IV— | Butterfat | 10,968,792 | 1.2049 | 13,216,297.45 | |
| | Nonfat Solid | 28,782,993 | 0.6452 | 18,570,787.08 | 31,787,084.53 |
| Total Clas | sified Value | | | | \$242,286,941.05 |
| Add: | Overage—All Classes | | | | 49,704.46 |
| | Inventory Reclassification—All Cla | asses | | | 96,262.08 |
| | Other Source Receipts | 115,080 F | ounds | | 3,214.80 |
| Total Pool | Value | | | | \$242,436,122.39 |
| Less: | Producer Component Valuations | @ Class III Compone | ent Prices | | (225,906,220.45) |
| Total PPD | Value Before Adjustments | | | | \$16,529,901.94 |
| Add: | Location Adjustment to Producers | 3 | | | 9,874,392.29 |
| One-half Unobligated Balance—Producer Settlement Fund | | | | 810,860.57 | |
| Less: | Producer Settlement Fund—Rese | erve | | | (868,875.56) |
| Total Pool | Milk & PPD Value | 2,026,636,863 F | Producer pounds | | \$26,346,279.24 |
| | | | | | |

Producer Price Differential \$1.30 Statistical Uniform Price \$12.08

Payment Schedule

| Payment Dates for the Month of: | APRIL 2009 |
|--------------------------------------------------------------|-------------------|
| Payments TO the Producer Settlement Fund due on: | 5/15/09 |
| Payments FROM the Producer Settlement Fund made on: | 5/18/09 |
| Final payments TO a Cooperative Association must be made on: | 5/18/09 |
| Final payments to Producers must be RECEIVED by: | 5/19/09 |

Producer Price Differential and Statistical Uniform Price, by Location

| Selected | | | Producer Price | Statistical # Uniform |
|-------------------------------|---------------|------------|-------------------|--------------------------|
| Locations | Differential* | Adjustment | Differential | Price |
| | | dollars p | er hundredweigh | t |
| Boston, MA | 3.25 | 0.00 | 1.30 | 12.08 |
| Newport News/Portsmouth, VA | 3.20 | (0.05) | 1.25 | 12.03 |
| New York, NY | 3.15 | (0.10) | 1.20 | 11.98 |
| Long Valley, NJ | 3.10 | (0.15) | 1.15 | 11.93 |
| Philadelphia, PA | 3.05 | (0.20) | 1.10 | 11.88 |
| Agawam, MA/Baltimore, MD | 3.00 | (0.25) | 1.05 | 11.83 |
| Frederick, MD/New Holland, PA | 2.90 | (0.35) | 0.95 | 11.73 |
| Mt. Holly Springs, PA | 2.80 | (0.45) | 0.85 | 11.63 |
| Albany/Binghamton, NY | 2.70 | (0.55) | 0.75 | 11.53 |
| Middlebury, VT | 2.60 | (0.65) | 0.65 | 11.43 |
| Syracuse, NY | 2.50 | (0.75) | 0.55 | 11.33 |
| St. Albans/Swanton, VT | 2.40 | (0.85) | 0.45 | 11.23 |
| Watertown/Rochester, NY | 2.30 | (0.95) | 0.35 | 11.13 |
| Buffalo, NY | 2.20 | (1.05) | 0.25 | 11.03 |
| Jamestown, NY | 2.10 | (1.15) | 0.15 | 10.93 |

^{*} Differentials listed apply to states included in the Northeast marketing area. Outside of this area, differentials and prices may be above or below this range. Cities listed are for reference purposes only.

Selected Pool Statistics

| Average test of producer receipts: | Butterfat | 3.72 % |
|------------------------------------------------|--------------|-----------|
| | True Protein | 3.04 % |
| | Other Solids | 5.70 % |
| Estimated Marketwide Utilization for MAY 2009: | | |
| | Skim | Butterfat |
| Class I | 42% | 21% |
| Classes II, III, & IV | 58% | 79% |

[#] Prices apply on a county basis. Prices at 3.5 percent butterfat, 2.99 percent protein, and 5.69 percent other solids.