

<b>Announcement of Producer Class I Price at 3.5% Butterfat</b>		<b>May 2021</b>		
		MAR 2021	APR 2021	MAY 2021
<b>Eastern Market</b>				
Established Price		\$8.26	\$8.26	\$8.26
Add Adjustment (per §2VAC15-20-81)		\$12.35	\$12.66	\$14.26
<b>Eastern Market Class I Price (per cwt)</b>		<b>\$20.61</b>	<b>\$20.92</b>	<b>\$22.52</b>
Eastern Market Skim Price (per cwt)		16.0355	15.4155	15.9755
Eastern Market Butterfat Price (per lb)		1.4677	1.7277	2.0297
<b>Western Market</b>				
Established Price		\$7.96	\$7.96	\$7.96
Add Adjustment (per §2VAC15-20-81)		\$12.45	\$12.76	\$14.36
<b>Western Market Class I Price (per cwt)</b>		<b>\$20.41</b>	<b>\$20.72</b>	<b>\$22.32</b>
Western Market Skim Price (per cwt)		15.8355	15.2155	15.7755
Western Market Butterfat Price (per lb)		1.4657	1.7257	2.0277
<b>Southwestern Market</b>				
Established Price		\$7.76	\$7.76	\$7.76
Add Adjustment (per §2VAC15-20-81)		\$12.14	\$12.46	\$14.05
<b>Southwestern Market Class I Price (per cwt)</b>		<b>\$19.90</b>	<b>\$20.22</b>	<b>\$21.81</b>
Southwestern Market Skim Price (per cwt)		15.3280	14.7080	15.2680
Southwestern Market Butterfat Price (per lb)		1.4606	1.7206	2.0226
<b>Class II Price Announcement Date</b>		<b>MAR 31, 2021</b>	<b>MAY 5, 2021</b>	<b>JUN 3, 2021</b>
<b>Milk Commission Class II Price (per cwt)</b>		<b>\$15.07</b>		
Milk Commission Class II Skim Price (per cwt)		\$9.3600	\$9.0300	\$9.5800
Milk Commission Class II Butterfat Price (per lb)		1.7246		
Milk Commission Bi-Monthly Composite Index		351.7	349.8	352.5
Milk Commission Assessment Rate (per cwt)		0.03950	0.03950	0.03950
Federal Order Base Class I Price (per cwt)		\$15.20	\$15.51	\$17.10

	Price Change from April 2021		
	Class I (cwt)	Skim (cwt)	Butterfat (lb)
Eastern Market	▲ \$1.60	▲ \$0.56	▲ \$0.3020
Western Market	▲ \$1.60	▲ \$0.56	▲ \$0.3020
Southwestern Market	▲ \$1.60	▲ \$0.56	▲ \$0.3020

**Next Class I Announcement: May. 19, 2021**

**Next Class II Announcement: May. 5, 2021**

Virginia Department of Agriculture and Consumer Services  
State Milk Commission

**Announcement of Producer Class I Price at 3.5% Butterfat**

**May 2021**

**Virginia State Milk Commission Skim and Butterfat Prices, 2021**

Month	Eastern Market		Western Market		Southwestern Market		Bi-Monthly Index
	Skim per cwt	Butterfat per pound	Skim per cwt	Butterfat per pound	Skim per cwt	Butterfat per pound	
January	15.7050	1.6177	15.5050	1.6157	14.9965	1.6106	354.0
February	16.0515	1.6372	15.8515	1.6352	15.3445	1.6301	351.3
March	16.0355	1.4677	15.8355	1.4657	15.3280	1.4606	351.7
April	15.4155	1.7277	15.2155	1.7257	14.7080	1.7206	349.8
May	15.9755	2.0297	15.7755	2.0277	15.2680	2.0226	352.5
June							
July							
August							
September							
October							
November							
December							
<b>AVERAGE</b>	15.8366	1.6960	15.6366	1.6940	15.1290	1.6889	351.8

**Virginia State Milk Commission Skim and Butterfat Prices, 2020**

Month	Eastern Market		Western Market		Southwestern Market		Bi-Monthly Index
	Skim per cwt	Butterfat per pound	Skim per cwt	Butterfat per pound	Skim per cwt	Butterfat per pound	
January	16.3840	2.2482	16.1840	2.2462	15.6795	2.2412	347.0
February	15.1340	2.1776	14.9340	2.1756	14.4295	2.1706	345.0
March	15.7515	2.0550	15.5515	2.0530	15.0500	2.0480	343.5
April	15.1215	1.9932	14.9215	1.9912	14.4200	1.9862	340.0
May	14.1535	1.3491	13.9535	1.3471	13.4545	1.3421	334.1
June	12.8115	1.3680	12.6115	1.3660	12.1145	1.3610	332.5
July	16.2290	1.8584	16.0290	1.8564	15.5230	1.8513	336.4
August	18.9670	2.0306	18.7670	2.0286	18.2600	2.0235	346.5
September	18.6655	1.7340	18.4655	1.7320	17.9615	1.7269	351.6
October	15.8520	1.6521	15.6520	1.6501	15.1510	1.6451	347.4
November	18.4550	1.6884	18.2550	1.6864	17.7465	1.6813	348.4
December	20.5550	1.6324	20.3550	1.6304	19.8465	1.6253	355.3
<b>AVERAGE</b>	16.5066	1.8156	16.3066	1.8136	15.8030	1.8085	344.0

Prevailing Market	Bristol	Charleston	Raleigh	Winston-Salem	Washington, DC
Over Order Premium	\$1.50	\$1.31	\$1.95	\$1.95	\$0.89

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**May 2021**

**Terms and Definitions:**

Announced producer milk prices are per 100 pounds (cwt). Butterfat prices are per pound.

**Established Price** = The base price of milk as set forth by Virginia Regulation 2VAC15-20-81.

Market	<u>Established Price</u>	
	March - June	July-February
Eastern	\$8.26	\$8.46
Western	\$7.96	\$8.16
Southwestern	\$7.76	\$7.96

**Class I Adjustment** = The Index Value of the average of the last two month's weighted components.

Component	Multiplier	Weight*
NASS Prices Received Index, 1910-14 Base	1	107.20
NASS Prices Paid (PPITW) Index	1	77.00
NASS Complete Feeds Index	1	140.50
Market Basket Survey	1	35.16
VEC Weekly Earnings - Manufacturing	1	140.49
Average of Prevailing Prices	2	10.57

\*Smaller weight indicates greater influence on the Class I Adjustment

**Prevailing Markets** = The simple average of two regional markets is used to determine the adjustment for each Virginia Market.

Virginia Market	Prevailing Market 1	Prevailing Market 2
Eastern	Raleigh, NC	Washington, DC
Western	Winston-Salem, NC	Washington, DC
Southwestern	Bristol, VA	Charleston, WV

**Market Class I Price** = (Class I Skim Price x 0.965) + (Class I Butterfat Price x 3.5)

**Class I Skim Price** = Prevailing market Net Skim Price + Milk Commission Adjustment per Regulation 2VAC15-20-81.

**Prevailing Market Net Skim Price** = USDA AMS Base Skim Milk Price for Class I + USDA location differential + Prevailing Market Over Order Premium

**Prevailing Market Over Order Premium** = The difference in the reported price paid by processors for raw milk in select markets and the announced USDA Base Class I Price

**Class I Butterfat Price** = USDA AMS Advanced Butterfat Pricing Factor + (USDA location differential ÷ 100) + (Prevailing Market Over Order Premium ÷ 100)

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