

Announcement of Advanced Prices and Pricing Factors for June 2008 1/

Release Date: May 23, 2008

Base Skim Milk Price for Class I 2/:	\$13.17	(per hundredweight)
Advanced Class III Skim Milk Pricing Factor:	\$13.17	(per hundredweight)
Advanced Class IV Skim Milk Pricing Factor:	\$10.19	(per hundredweight)
Advanced Butterfat Pricing Factor 3/:	\$1.5625	(per pound)
Class II Skim Milk Price:	\$10.89	(per hundredweight)
Class II Nonfat Solids Price:	\$1.2100	(per pound)
Two-week Product Price Averages:		
Butter	\$1.4223	(per pound)
Nonfat Dry Milk	\$1.3006	(per pound)
Cheese	\$1.9527	(per pound)
Dry Whey	\$0.2686	(per pound)
Special information for Appalachian and Southeast:		
Diesel Fuel Price	\$4.247	(per gallon)
Mileage Rate Factor	\$0.00505	(per cwt. per mile)

1/ See Price Formulas by going to www.ams.usda.gov/DairyMarketStatistics; then select "Prices"; and then select "Price Formulas - 2008".

2/ Higher of advanced Class III or IV skim milk pricing factors. The Class I skim milk price equals this price plus applicable Class I differential.

3/ The Class I butterfat price equals this price plus (applicable Class I differential divided by 100).

Note: The Class I price equals (Class I skim milk price times 0.965) plus (Class I butterfat price times 3.5), rounded to the nearest cent.

For information only: The Class I base price is: \$18.18
(Sometimes referred to as the Class I mover, it equals (base skim milk price for Class I times 0.965) plus (advanced butterfat pricing factor times 3.5).)

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