

Contributing to the October milk price calculations, the value of butterfat increased while the value of protein fell substantially. The value of butterfat increased to \$3.71 per pound, which makes for the third straight month that butterfat has been above \$3 per pound. Milk protein decreased to \$1.05 per pound, which is the lowest per pound cost seen in recent years.

Milk prices for November show an increase in Class I price at \$19.75 per cwt, the highest since January of this year. Class III futures show signs of increase, although Class IV futures show a decrease of 74 cents from October prices. If these futures hold, the November Class III-IV milk price spread will remain at over \$3.50 per cwt, which will maintain significant incentives for Class IV depooling.

County	Jan.	Feb	March	April	May	June	July	August	September	October	% change prior month
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