

Market Information BULLETIN



Southeast Marketing Area
Federal Order 7

Sue L. Mosley, Market Administrator

www.fmmatlanta.com

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ISSUED FOR THE INFORMATION OF PRODUCERS WHO ARE NOT MEMBERS OF COOPERATIVE ASSOCIATIONS

Decision Issued Regarding Southeast Order Pooling Provisions

On December 22, 2006, the Market Administrator issued an invitation for comments on a request to change producer delivery day requirements and diversion limits for the Southeast Marketing Area. The request sought to increase the producer delivery day requirement to 10 days each month for the period of January to June. Currently, they are 4 days for January to June and 10 days for July to December. The request also sought to lower the diversion limits to 15 percent for December to February; to 20 percent for March to June; and to 10 percent for July to November. Currently, they are 50 percent for January to June and 33 percent for July to December.

The Market Administrator received comments from producers, processors and cooperatives which varied from offering full support to complete opposition to the requested change in pooling provisions.

From the comments received, there is near unanimous concern over the plight of local dairy farmers and maintaining a supply of milk near the fluid markets of the Southeast Order. However, there is a significant lack of consensus over how to change Federal order provisions to address these concerns. Given this lack of consensus, and the potential unintended consequences of lowering diversion limits soon after implementation of a new diversion-related provision to the Transportation Credit Balancing Fund, no action will be taken on the request to change diversion limits and delivery day requirements at this time. Neither the merits of the request to change pooling standards nor the merits of opposing arguments to the request are herein adjudicated.

A public hearing on the marketing environment of the Southeast Order is likely to be held in the near future. At such time, parties are urged to review diversion limits and delivery day requirements and other order provisions which could be altered to improve the operation of the Southeast Order.

To obtain a copy of the full decision issued by the Market Administrator, visit www.fmmatlanta.com, and click on the 'Hearings & Proposals' link.

Blend Price Higher

The uniform blend price in Fulton County, GA, was \$16.54 per hundredweight of milk at 3.5 percent butterfat for the month of March. The blend price is \$0.86 higher than the previous month and is \$2.77 higher than March 2006. March marks the ninth consecutive month that the uniform blend price has increased.

Class I utilization was 58.78 percent in March, a slight increase of 0.14 percent compared with the previous month and 4.67 percent higher than March of last year.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in February was 14.30 billion pounds, an increase of 0.4 percent from February 2006 and an increase of 1.8 percent when compared with January 2007 on a daily average basis. Total cheese output (excluding cottage cheese) was 745 million pounds, 3.3 percent above February 2006 but 0.1 percent below January 2007 on a daily average basis. Butter production was 134 million pounds, 2.0 percent below February 2006 and 1.6 percent below January 2007 on a daily average basis.

USDA has recently begun reporting nonfat dry milk in a new way. Skim milk powder, which includes protein standardized and blends of dry skim milk, is now reported as a separate category. Accordingly, nonfat dry milk powder production was 98.1 million pounds, 16.5 percent below February 2006 and 0.2 percent below January 2007 on a daily average basis. Skim milk powder production was 11.0 million pounds, 57.0 percent below February 2006 and 13.0 percent above January 2007 on a daily average basis.

The milk-feed price ratio, the number of pounds of 16% mixed dairy feed equal in value to one pound of whole milk, was 2.41 in March, an increase of 0.10 from last month, and a decrease of 0.29 from March 2006.

F.O. 7 - SOUTHEAST: CALCULATION OF UNIFORM PRICES - MARCH 2007

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	33.33%	8,623,083	\$1.3135	\$ 11,326,419.52
Class I Differential at Location				257,331.69
Class II Butterfat	24.08%	6,230,292	\$1.3839	8,622,101.08
Class III Butterfat	24.94%	6,451,365	\$1.3769	8,882,884.46
Class IV Butterfat	17.65%	4,564,711	\$1.3769	6,285,150.55
Total Butterfat	100.00%	25,869,451		\$ 35,373,887.30

Uniform Butterfat Price per lb. (Fulton County, Georgia): **\$1.3674**

Calculation of Uniform Skim Milk Price

	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
Producer Milk				
Class I Skim Milk	59.74%	409,424,042	\$10.00 /cwt.	\$ 40,942,404.20
Class I Butterfat	33.33%	8,623,083	\$1.3135 /lb.	11,326,419.52
Class I Differential at Location		418,047,125		12,488,597.24
Total Class I Milk	58.78%	418,047,125		\$ 64,757,420.96
Class II Skim Milk	12.01%	82,306,869	\$9.07 /cwt.	\$ 7,465,233.01
Class II Butterfat	24.08%	6,230,292	\$1.3839 /lb.	8,622,101.08
Total Class II Milk	12.45%	88,537,161		\$ 16,087,334.09
Class III Skim Milk	22.93%	157,111,108	\$10.64 /cwt.	\$ 16,716,621.88
Class III Butterfat	24.94%	6,451,365	\$1.3769 /lb.	8,882,884.46
Total Class III Milk	23.00%	163,562,473		\$ 25,599,506.34
Class IV Skim Milk	5.32%	36,461,751	\$9.21 /cwt.	\$ 3,358,127.26
Class IV Butterfat	17.65%	4,564,711	\$1.3769 /lb.	6,285,150.55
Total Class IV Milk	5.77%	41,026,462		\$ 9,643,277.81
Producer Milk	100.00%	711,173,221		\$ 116,087,539.20

Adjustments

Overage and Other Source	\$31,982.85
Inventory Adjustments	\$157,611.62
Producer butterfat at uniform butterfat price	(\$35,373,887.30)
Location Adjustments to Producers	\$2,463,999.88
1/2 Unobligated Balance in P.S.F	\$438,684.44

Adjusted Pool Value	\$ 12.22902	\$83,805,930.69
Reserve for Producer Settlement Func	\$ 0.04902	\$335,931.52

Uniform Skim Milk Price per cwt. (Fulton County, Georgia): **\$12.18**

Uniform Price per cwt. (Fulton County, Georgia) **\$16.54***

* At 3.5% butterfat test; for information purposes.

OTHER FEDERAL ORDERS: CLASS I AND UNIFORM PRICES (At 3.5% Butterfat)

MARKET NAME (Priced at)	CLASS I		UNIFORM		CLASS I %
	MAR 2007	APR 2007	FEB 2007	MAR 2007	MAR 2007
Appalachian (Charlotte)	\$ 17.35	\$ 18.10	\$ 15.57	\$ 16.46	66.89%
Arizona (Phoenix)	\$ 16.97	\$ 17.72	\$ 14.22	\$ 15.12	34.49%
Central (Kansas City)	\$ 16.62	\$ 17.37	\$ 14.06	\$ 14.94	40.18%
Florida (Tampa)	\$ 18.25	\$ 19.00	\$ 16.71	\$ 17.57	78.19%
Midwest (Cleveland)	\$ 16.62	\$ 17.37	\$ 14.23	\$ 15.12	41.00%
Northeast (Boston)	\$ 17.87	\$ 18.62	\$ 15.21	\$ 16.08	47.40%
Pacific Northwest (Seattle)	\$ 16.53	\$ 17.28	\$ 13.81	\$ 14.84	31.80%
Southeast (Atlanta)	\$ 17.35	\$ 18.10	\$ 15.68	\$ 16.54	58.78%
Southwest (Dallas)	\$ 17.62	\$ 18.37	\$ 14.98	\$ 15.87	35.58%
Upper Midwest (Chicago)	\$ 16.42	\$ 17.17	\$ 14.23	\$ 15.14	19.60%

**SOUTHEAST MILK MARKETING AREA-FEDERAL ORDER 7
STATISTICAL SUMMARY**

Receipts:	March 2007	March 2006
Producer Milk		
Class I	418,047,125	412,671,604
Class II	88,537,161	85,719,459
Class III	163,562,473	187,350,953
Class IV	41,026,462	76,897,633
Total Producer Milk	<u>711,173,221</u>	<u>762,639,649</u>
Average Butterfat Test	3.64%	3.67%
Percent of Producer Milk in Class I	58.78%	54.11%
Daily Average Receipts	22,941,072	24,601,279
Other Source Milk		
Class I	8,938,601	7,745,676
Class II	20,670,579	11,559,030
Class III	3,338,126	9,222,855
Class IV	5,981,463	9,748,053
Total Other Source Milk	<u>38,928,769</u>	<u>38,275,614</u>
Overage		
Class I	0	0
Class II	113,900	123,221
Class III	0	1,101
Class IV	2,751	1,293
Total Overage	<u>116,651</u>	<u>125,615</u>
Opening Inventory		
Class I	34,630,576	34,404,223
Class II	6,618,537	3,045,605
Class III	2,532,912	1,186,981
Class IV	15,612,306	13,460,530
Total Opening Inventory	<u>59,394,331</u>	<u>52,097,339</u>
Total Receipts	809,612,972	853,138,217
Utilization:		
Class I Utilization		
Inventory of Packaged FMP	34,070,302	34,302,048
Route Disposition Class I	417,292,562	410,020,554
Shrinkage	3,694,940	2,896,373
Transfers & Diversions to Nonpool	6,558,498	7,602,528
Total Class I Utilization	<u>461,616,302</u>	<u>454,821,503</u>
Average Butterfat Test	2.05%	2.08%
Daily Average Utilization	14,890,848	14,671,661
Class II Utilization		
Nonfluid Used To Produce	2,120,872	1,638,526
Shrinkage	8,380,996	4,086
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	53,281,436	61,223,162
Total Class II Utilization	<u>52,156,873</u>	<u>37,581,541</u>
Average Butterfat Test	6.87%	8.71%
Class III Utilization		
Shrinkage	0	0
Transfers & Diversions to Nonpool Used To Produce/Other Uses	169,433,511	197,761,890
Total Class III Utilization	<u>169,433,511</u>	<u>197,761,890</u>
Average Butterfat Test	3.91%	3.61%
Class IV Utilization		
Inventory	15,719,660	11,391,139
Nonfluid Used To Fortify	1,539,573	1,517,656
Shrinkage	0	7,177,966
Transfers & Diversions to Nonpool Used To Produce/Other Uses	45,363,749	53,647,504
Total Class IV Utilization	<u>62,622,982</u>	<u>100,107,509</u>
Average Butterfat Test	9.41%	6.64%
Total Utilization	809,612,972	853,138,217

Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during March 2007 is \$16.54 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$12.18 per hundredweight plus 3.5 times the uniform butterfat price of \$1.3674 per pound. Payment to producers may be reduced by location differentials, if applicable, and by properly authorized deductions.

Uniform prices are the result of marketwide pooling; all producer milk was classified and priced according to the milk's use. In March, Class I use, which is primarily bottled or packaged fluid milk, accounted for 59.74% of all producer skim milk (priced to handlers at \$10.00 per hundredweight, plus the Class I differential, see page 2) and 33.33% of producer butterfat (priced to handlers at \$1.3135 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 12.01% of all producer skim milk (\$9.07 per hundredweight) and 24.08% of producer butterfat (\$1.3839 per pound). Class III use, mostly milk used to produce cheese, accounted for 22.93% of all producer skim milk (\$10.64 per hundredweight) and 24.94% of producer butterfat (\$1.3769 per pound). Class IV use, generally milk processed into butter and powder, accounted for 5.32% of all producer skim milk (\$9.21 per hundredweight) and 17.65% of producer butterfat (\$1.3769 per pound).

Receipts of producer milk during March 2007 totaled 711.2 million pounds. There were 29 regulated pool distributing plants, 3 pool supply plants and 9 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for March 2007. Class I route disposition in the area totaled 405.7 million pounds in February 2007.

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
February 2007		
Whole Milk	137,720,236	33.94%
Fat Free Milk	48,404,600	11.93%
Lowfat Milk (incl. 1%)	30,962,629	7.63%
Reduced Fat Milk (incl. 2%)	137,435,895	33.88%
Cultured Fluid Milk (incl. Buttermilk)	8,790,027	2.17%
Flavored Drinks and Milk	42,385,246	10.45%
Total Disposition in Marketing Area	405,698,633	100.00%
Total Disposition by Pool Plants	328,871,199	81.06%
Total Disposition by Nonpool Plants	76,827,434	18.94%
Total Disposition in Marketing Area	405,698,633	100.00%

Mailbox Milk Prices, 2006 2/

Reporting Area 1/	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	2006 Annual Average
New England States 3/	\$14.36	\$12.47	\$12.64	\$14.43	\$13.47
Appalachian States 4/	\$14.29	\$12.32	\$12.90	\$14.53	\$13.51
Southeast States 5/	\$15.08	\$13.14	\$14.04	\$15.58	\$14.46
Southern Missouri 6/	\$13.28	\$11.41	\$11.93	\$13.66	\$12.57
Florida	\$16.52	\$14.79	\$15.92	\$17.10	\$16.08
Indiana	\$13.83	\$11.81	\$12.15	\$13.94	\$12.93
Michigan	\$13.55	\$11.65	\$11.89	\$13.53	\$12.65
Wisconsin	\$13.65	\$12.05	\$12.30	\$14.28	\$13.07
Illinois	\$13.67	\$11.70	\$11.95	\$14.03	\$12.84
Corn Belt States 7/	\$12.71	\$11.22	\$11.59	\$13.31	\$12.21
Western Texas 8/	\$12.50	\$10.75	\$11.47	\$13.11	\$11.96
New Mexico	\$11.66	\$9.99	\$10.56	\$12.31	\$11.13
All Federal Orders 9/	\$13.55	\$11.82	\$12.15	\$13.95	\$12.87
California 10/	\$11.81	\$10.50	\$10.74	\$12.05	\$11.28

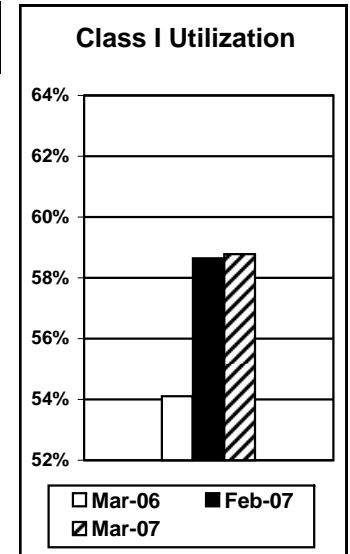
Source: Dairy Market News; 1/ Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. 2/ Net pay price received by dairy farmers for milk. Includes all payments received for milk sold and all costs associated with marketing the milk. Price is a weighted average for the reporting area and is reported at the average butterfat test. 3/ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont. 4/ Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia. 5/ Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi. 6/ The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry and all those to the south of these 7/ Includes Kansas, Nebraska and the Missouri counties to the north of those listed in 6/. 8/ All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Anderson, Houston, Cherokee, Nacogdoches, and Shelby. 9/ Weighted average of the information for all selected reporting areas in Federal milk orders. 10/ Calculated by California Department of Food and Agriculture.

FEDERAL ORDER 7 - SOUTHEAST: CLASS AND UNIFORM PRICES

Pool Period	CLASS I*			CLASS II			CLASS III			CLASS IV			UNIFORM*		
	Skim/cwt	Bfat/lb	@ 3.5	Skim/cwt	Bfat/lb	@ 3.5	Skim/cwt	Bfat/lb	@ 3.5	Skim/cwt	Bfat/lb	@ 3.5	Skim/cwt	Bfat/lb	@ 3.5
Jan 2006	\$11.52	\$1.5326	\$16.48	\$8.38	\$1.4754	\$13.25	\$8.55	\$1.4684	\$13.39	\$ 7.32	\$1.4684	\$12.20	\$ 10.29	\$1.4887	\$15.14
Feb	\$11.61	\$1.5081	\$16.48	\$8.17	\$1.3539	\$12.62	\$7.76	\$1.3469	\$12.20	\$ 6.62	\$1.3469	\$11.10	\$ 10.17	\$1.3985	\$14.71
Mar	\$11.05	\$1.4078	\$15.59	\$7.52	\$1.2666	\$11.69	\$6.94	\$1.2596	\$11.11	\$ 6.50	\$1.2596	\$10.68	\$ 9.53	\$1.3066	\$13.77
Apr	\$10.12	\$1.3025	\$14.32	\$7.28	\$1.2413	\$11.37	\$6.85	\$1.2343	\$10.93	\$ 6.26	\$1.2343	\$10.36	\$ 8.85	\$1.2558	\$12.94
May	\$10.00	\$1.2641	\$14.07	\$6.94	\$1.2652	\$11.13	\$6.66	\$1.2582	\$10.83	\$ 6.14	\$1.2582	\$10.33	\$ 8.79	\$1.2615	\$12.90
Jun	\$9.67	\$1.2920	\$13.85	\$6.86	\$1.2506	\$11.00	\$7.19	\$1.2436	\$11.29	\$ 6.08	\$1.2436	\$10.22	\$ 8.79	\$1.2621	\$12.90
Jul	\$10.34	\$1.2740	\$14.44	\$6.76	\$1.2298	\$10.83	\$6.88	\$1.2228	\$10.92	\$ 6.15	\$1.2228	\$10.21	\$ 9.25	\$1.2444	\$13.28
Aug	\$10.06	\$1.2464	\$14.07	\$6.82	\$1.3078	\$11.16	\$6.74	\$1.3008	\$11.06	\$ 6.31	\$1.3008	\$10.64	\$ 9.23	\$1.2809	\$13.39
Sep	\$9.74	\$1.3013	\$13.95	\$6.99	\$1.4261	\$11.74	\$7.59	\$1.4191	\$12.29	\$ 6.36	\$1.4191	\$11.10	\$ 9.19	\$1.3758	\$13.68
Oct	\$10.82	\$1.4517	\$15.52	\$7.06	\$1.4219	\$11.79	\$7.64	\$1.4149	\$12.32	\$ 6.80	\$1.4149	\$11.51	\$ 9.94	\$1.4300	\$14.60
Nov	\$10.87	\$1.4314	\$15.50	\$7.37	\$1.3922	\$11.98	\$8.28	\$1.3852	\$12.84	\$ 7.52	\$1.3852	\$12.11	\$ 10.12	\$1.4038	\$14.68
Dec	\$10.99	\$1.4080	\$15.53	\$8.09	\$1.3551	\$12.55	\$9.07	\$1.3481	\$13.47	\$ 7.86	\$1.3481	\$12.30	\$ 10.37	\$1.3722	\$14.81
Jan 2007	\$12.27	\$1.3857	\$16.69	\$8.57	\$1.3079	\$12.85	\$9.33	\$1.3009	\$13.56	\$ 8.27	\$1.3009	\$12.53	\$ 11.23	\$1.3299	\$15.49
Feb	\$12.29	\$1.3216	\$16.49	\$8.77	\$1.3182	\$13.08	\$9.94	\$1.3112	\$14.18	\$ 8.42	\$1.3112	\$12.71	\$ 11.48	\$1.3157	\$15.68
Mar	\$13.10	\$1.3445	\$17.35	\$9.07	\$1.3839	\$13.60	\$10.64	\$1.3769	\$15.09	\$ 9.21	\$1.3769	\$13.71	\$ 12.18	\$1.3674	\$16.54
Apr	\$13.60	\$1.4206	\$18.10	\$9.69											

FEDERAL ORDER 7 - SOUTHEAST: POOLED RECEIPTS AND UTILIZATION OF PRODUCER MILK

Pool Period	Producer Milk 1000 lbs.	Number of Farms	CLASS I		CLASS II		CLASS III		CLASS IV	
			1000 lbs.	%	1000 lbs.	%	1000 lbs.	%	1000 lbs.	%
Jan 2006	773,171	3,366	417,644	54.02%	82,863	10.72%	166,645	21.55%	106,020	13.71%
Feb	673,060	3,252	374,502	55.64%	74,400	11.05%	151,346	22.49%	72,812	10.82%
Mar	762,640	3,358	412,672	54.11%	85,719	11.24%	187,351	24.57%	76,898	10.08%
Apr	744,495	3,277	377,265	50.68%	83,715	11.24%	190,402	25.57%	93,113	12.51%
May	727,331	3,305	396,220	54.48%	85,703	11.78%	176,134	24.22%	69,274	9.52%
Jun	678,355	3,299	382,230	56.35%	73,884	10.89%	166,354	24.52%	55,888	8.24%
Jul	602,818	3,248	374,357	62.10%	77,034	12.78%	97,920	16.24%	53,506	8.88%
Aug	634,266	3,244	422,575	66.62%	77,859	12.28%	99,138	15.63%	34,694	5.47%
Sep	607,301	3,131	402,879	66.34%	78,997	13.01%	108,793	17.91%	16,632	2.74%
Oct	627,520	3,102	413,408	65.88%	74,676	11.90%	112,827	17.98%	26,609	4.24%
Nov	613,945	3,141	400,400	65.21%	73,286	11.94%	110,612	18.02%	29,648	4.83%
Dec	610,264	3,153	399,894	65.53%	62,609	10.26%	91,925	15.06%	55,836	9.15%
Jan 2007	736,646	3,133	434,642	59.00%	73,204	9.94%	170,119	23.09%	58,681	7.97%
Feb	650,127	3,081	381,201	58.64%	67,360	10.36%	156,906	24.13%	44,660	6.87%
Mar	711,173	3,100**	418,047	58.78%	88,537	12.45%	163,562	23.00%	41,026	5.77%



* Class I and uniform prices are at Fulton County (Atlanta), Georgia; ** Estimated

Southeast Marketing Area - Federal Order 7

Pool and Payment Dates for the Pooling Periods April through June 2007							
Pool Month	Pool & Uniform Price Release Date	MA Payment Dates		Payments for Producer Milk			
		Due to:	Due From:	Partial Payment** Due		Final Payment Due	
		All Funds	P/S & T-Credit	Coop	Nonmember	Coop	Nonmember
Apr 2007	05/11/07	05/14/07	05/15/07	04/25/07	04/26/07	05/15/07	05/16/07
May 2007	06/11/07	06/12/07	06/13/07	05/25/07	05/29/07	06/13/07	06/14/07
Jun 2007	07/11/07	07/12/07	07/13/07	06/25/07	06/26/07	07/13/07	07/16/07

** The base rate for making partial payments in Fulton County, GA for April will be \$14.89 per hundredweight. This is 90 percent of the preceding month's uniform price of \$16.54 per hundredweight.

Producer Touch Base Requirements & Handler Diversion Limits												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Producer Touch Base Days	4	4	4	4	4	4	10	10	10	10	10	10
Diversion Percentage Limits	50%	50%	50%	50%	50%	50%	33%	33%	33%	33%	33%	33%

WASDE Dairy Report 1/

WASDE-445 – April 10, 2007

Milk production forecasts for 2007 are lowered as growth in milk per cow continues to lag historical growth. Prices are forecast higher as demand for dairy products remains strong. Tight international supplies have pushed nonfat dry milk (NDM) and dry whey prices higher as exporters compete with domestic users for relatively tight supplies. With growth in international supplies expected to remain limited through the year, price forecasts for NDM and whey are raised from last month. Cheese and butter price forecasts are also raised to reflect slower production growth and robust demand. Class III and Class IV price forecasts are raised to reflect higher product prices. The all milk price forecast for 2007 is raised to \$15.55 to \$16.05.

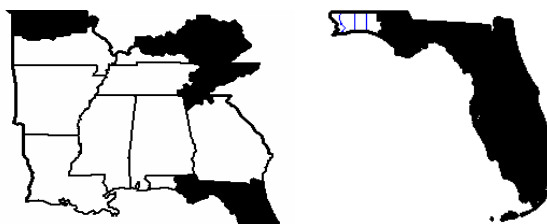
Also:

U.S. corn ending stocks for 2006/07 are projected at 877 million bushels, up 125 million from last month based on lower projected feed and residual use. The season-average farm price is projected at \$3.00 to \$3.20 per bushel, 20 cents per bushel lower on the top end of the range reflecting higher projected carryout, larger 2007 intended area, and prices received by producers to date.

1/The World Agricultural Supply and Demand Estimates (WASDE) report provides USDA's comprehensive forecasts of supply and demand for major U.S. and global crops and U.S. livestock, including dairy. The most recent WASDE report is available at www.usda.gov/oce/commodity/wasde/index.htm.



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