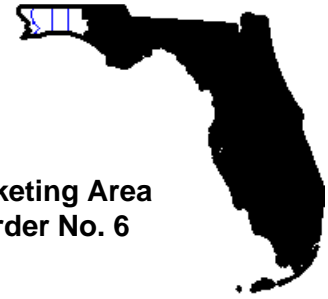


# FLORIDA Fluid Milk Report

Sue L. Mosley  
Market Administrator



Florida Marketing Area  
Federal Order No. 6

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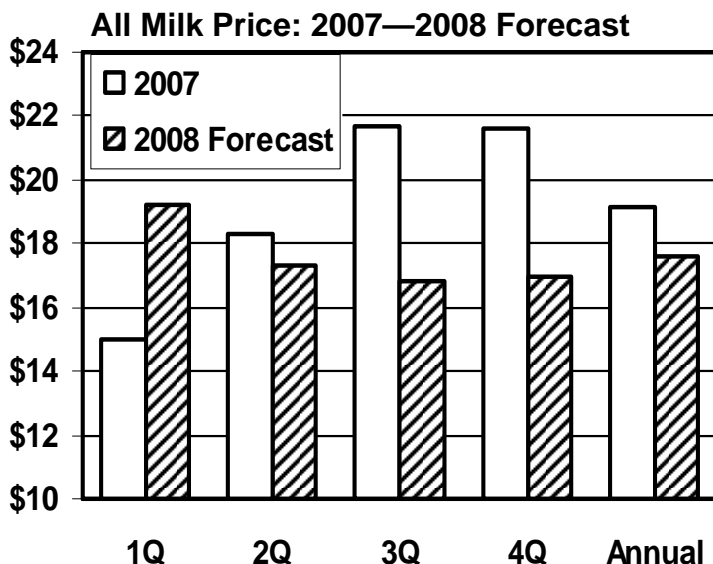
April 2008

Volume 9—No. 4

## USDA: 'Soaring Feed Costs Beginning to Curtail Expansion of Milk Production in 2008'

The most recent projections from USDA's Economics Research Service suggest milk production will rise 2.7 percent in 2008 over 2007, reaching 190.7 billion pounds. The increase comes as cow numbers are forecast to rise about 1 percent in 2008. Feed prices continue to rise above year-earlier levels, and are expected to do so for the remainder of 2008. However, those producers who have expansion plans underway are expected continue to implement them.

According to the latest Livestock Slaughter report (issued by the National Agricultural Statistics Service), January dairy cow slaughter was very near last year's level. Many farmers in the upper Midwest produce much of their feed on farm and are somewhat insulated from rising feed prices. The impetus for expansion continues in the West because of the lengthy process of obtaining permits. Once current expansion is complete, the process may slow because permits are becoming difficult to obtain, especially in California. Milk production per cow is projected to rise less than 1 percent... (continued on page 4)



## Uniform Price Falls

The uniform price in Hillsborough County, FL, was \$19.92 per hundredweight for milk at 3.5 percent butterfat for the month of March. This represents a decrease of \$2.68 compared with the previous month and an increase of \$2.35 from March 2007.

Class I utilization was 82.32 percent in March, a decrease of 0.74 percent when compared with the previous month and an increase of 4.13 percent when compared with March of last year.

## National Dairy Situation

The USDA estimates that the total U.S. production of milk in February was 15.11 billion pounds, an increase of 5.5 percent from February 2007 and a decrease of 5.2 percent when compared with January 2008. On a daily average basis, February's production was 1.8 percent higher than February 2007 and 1.3 percent higher than January 2008. Total cheese output was 784 million pounds, an increase of 4.8 percent compared to February 2007 but 3.5 percent below January 2008. Butter production was 147 million pounds, 9.4 percent higher than February 2007 but 13.1 percent below January 2008.

Nonfat dry milk powder production was 120.0 million pounds in February, 21.9 percent higher than February 2007 and 7.3 percent higher than January 2008 on a daily average basis. Dry whey production was 88.0 million pounds in February, a 2.5 percent decrease from February of last year and a 2.2 percent decrease compared with January 2008 on a daily average basis.

The milk-feed price ratio, the pounds of 16 percent mixed dairy feed equal in value to one pound of whole milk, was 2.05 in March. This is a

## 2007 Annual Statistics Available

Visit our website at [www.fmmlanta.com](http://www.fmmlanta.com) and click on the "What's New" link for the Florida Order's 2007 Annual Statistics.

## F.O. 6 - FLORIDA: CALCULATION OF UNIFORM PRICES - MARCH 2008

### Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	46.69%	4,695,117	\$1.3138	\$ 6,168,444.71
Class I Differential at Location				191,564.47
Class II Butterfat	34.39%	3,458,698	\$1.3674	4,729,423.65
Class III Butterfat	4.77%	479,779	\$1.3604	652,691.35
Class IV Butterfat	14.15%	1,423,387	\$1.3604	1,936,375.68
<b>Total Butterfat</b>	<b>100.00%</b>	<b>10,056,981</b>		<b>\$ 13,678,499.86</b>

**Uniform Butterfat Price per lb. (Hillsborough County, Florida):** **\$1.3601**

### Calculation of Uniform Skim Milk Price

<u>Producer Milk</u>	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
Class I Skim Milk	83.63%	228,297,739	\$12.54 /cwt.	\$ 28,628,536.48
Class I Butterfat	46.69%	4,695,117	\$1.3138 /lb.	6,168,444.71
Class I Differential at Location		232,992,856		9,503,219.44
<b>Total Class I Milk</b>	<b>82.32%</b>	<b>232,992,856</b>		<b>\$ 44,300,200.63</b>
Class II Skim Milk	6.87%	18,764,171	\$11.24 /cwt.	\$ 2,109,092.83
Class II Butterfat	34.39%	3,458,698	\$1.3674 /lb.	4,729,423.65
<b>Total Class II Milk</b>	<b>7.85%</b>	<b>22,222,869</b>		<b>\$ 6,838,516.48</b>
Class III Skim Milk	3.16%	8,621,485	\$13.72 /cwt.	\$ 1,182,867.73
Class III Butterfat	4.77%	479,779	\$1.3604 /lb.	652,691.35
<b>Total Class III Milk</b>	<b>3.22%</b>	<b>9,101,264</b>		<b>\$ 1,835,559.08</b>
Class IV Skim Milk	6.34%	17,296,142	\$9.75 /cwt.	\$ 1,686,373.88
Class IV Butterfat	14.15%	1,423,387	\$1.3604 /lb.	1,936,375.68
<b>Total Class IV Milk</b>	<b>6.61%</b>	<b>18,719,529</b>		<b>\$ 3,622,749.56</b>
<b>Producer Milk</b>	<b>100.00%</b>	<b>283,036,518</b>		<b>\$ 56,597,025.75</b>

### Adjustments

Overage and Other Source	\$6,929.88
Inventory Adjustments	\$0.00
Producer butterfat at uniform butterfat price	(\$13,678,499.86)
Location Adjustments to Producers	(\$69,637.73)
1/2 Unobligated Balance in P.S.F	\$139,691.18

### Adjusted Pool Value

Reserve for Producer Settlement Func	\$ 15.75045	\$42,995,509.22
	<b>\$ 0.04045</b>	\$110,423.96

**Uniform Skim Milk Price per cwt. (Hillsborough County, Florida):**

**\$15.71**

**Uniform Price per cwt. (Hillsborough County, Florida)**

**\$19.92\***

\* 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 2008	APR 2008	FEB 2008	MAR 2008	MAR 2008
Appalachian (Charlotte)	\$ 19.80	\$ 19.80	\$ 21.23	\$ 18.63	67.90%
Arizona (Phoenix)	\$ 19.05	\$ 19.05	\$ 18.00	\$ 16.86	31.24%
Central (Kansas City)	\$ 18.70	\$ 18.70	\$ 18.11	\$ 16.85	41.30%
<b>Florida (Tampa)</b>	<b>\$ 20.70</b>	<b>\$ 20.70</b>	<b>\$ 22.60</b>	<b>\$ 19.92</b>	<b>82.32%</b>
Mideast (Cleveland)	\$ 18.70	\$ 18.70	\$ 18.65	\$ 17.21	42.80%
Northeast (Boston)	\$ 19.95	\$ 19.95	\$ 19.54	\$ 17.89	40.90%
Pacific Northwest (Seattle)	\$ 18.60	\$ 18.60	\$ 17.47	\$ 15.94	37.67%
Southeast (Atlanta)	\$ 19.80	\$ 19.80	\$ 20.90	\$ 18.79	64.80%
Southwest (Dallas)	\$ 19.70	\$ 19.70	\$ 19.28	\$ 17.32	52.01%
Upper Midwest (Chicago)	\$ 18.50	\$ 18.50	\$ 17.63	\$ 17.75	17.60%

**FLORIDA MILK MARKETING AREA-FEDERAL ORDER 6  
STATISTICAL SUMMARY**

<b>Receipts:</b>	<b>March 2008</b>	<b>March 2007</b>
<b>Producer Milk</b>		
Class I	232,992,856	242,108,858
Class II	22,222,869	27,231,622
Class III	9,101,264	28,163,778
Class IV	18,719,529	12,163,280
	<hr/>	<hr/>
Total Producer Milk	<b>283,036,518</b>	<b>309,667,538</b>
Average Butterfat Test	3.55%	3.57%
Percent of Producer Milk in Class I	82.32%	78.19%
Daily Average Receipts	9,130,210	9,989,275
<b>Other Source Milk</b>		
Class I	5,141,841	3,672,236
Class II	8,462,859	9,266,131
Class III	0	0
Class IV	726,946	977,258
	<hr/>	<hr/>
Total Other Source Milk	<b>14,331,646</b>	<b>13,915,625</b>
<b>Overage</b>		
Class I	0	0
Class II	0	0
Class III	0	0
Class IV	5,094	5,501
	<hr/>	<hr/>
Total Overage	<b>5,094</b>	<b>5,501</b>
<b>Opening Inventory</b>		
Class I	14,233,198	14,833,677
Class II	0	2,375,280
Class III	0	219,928
Class IV	4,779,717	4,579,008
	<hr/>	<hr/>
Total Opening Inventory	<b>19,012,915</b>	<b>22,007,893</b>
	<hr/>	<hr/>
<b>Total Receipts</b>	<b>316,386,173</b>	<b>345,596,557</b>
<b>Utilization:</b>		
<b>Class I Utilization</b>		
Inventory of Packaged FMP	13,147,419	16,148,359
Route Disposition Class I	238,353,560	243,759,386
Shrinkage	754,180	690,325
Transfers & Diversions to Nonpool	112,736	16,701
	<hr/>	<hr/>
Total Class I Utilization	<b>252,367,895</b>	<b>260,614,771</b>
Average Butterfat Test	2.01%	2.05%
Daily Average Utilization	8,140,900	8,406,928
<b>Class II Utilization</b>		
Nonfluid Used To Produce	8,451,574	9,254,294
Shrinkage	0	4,283,869
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	7,152,578	8,873,919
	<hr/>	<hr/>
Total Class II Utilization	<b>30,685,728</b>	<b>38,873,033</b>
Average Butterfat Test	11.28%	9.71%
<b>Class III Utilization</b>		
Shrinkage	0	0
Transfers & Diversions to Nonpool/Used to Produce	9,101,264	28,383,706
Other Uses	0	0
	<hr/>	<hr/>
Total Class III Utilization	<b>9,101,264</b>	<b>28,383,706</b>
Average Butterfat Test	5.27%	1.66%
<b>Class IV Utilization</b>		
Inventory	7,176,947	4,136,957
Nonfluid Used To Fortify	634,715	869,142
Shrinkage	4,172,666	0
Transfers & Diversions to Nonpool Used To Produce/Other Uses	10,714,671	12,718,948
	<hr/>	<hr/>
Total Class IV Utilization	<b>24,231,286</b>	<b>17,725,047</b>
Average Butterfat Test	7.28%	12.91%
	<hr/>	<hr/>
<b>Total Utilization</b>	<b>316,386,173</b>	<b>345,596,557</b>

## Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in March 2008 is \$19.92 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$15.71 per hundredweight plus 3.5 times the uniform butterfat price of \$1.3601 per pound. Payment to producers may be adjusted 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 accounted for 83.63% of all producer skim milk (priced to handlers at \$12.54 per hundredweight, plus the Class I differential and 46.69% of producer butterfat (priced to handlers at \$1.3138 per pound plus Class I differential). Class II use accounted for 6.87% of all producer skim milk (\$11.24 per hundredweight) and 34.39% of producer butterfat (\$1.3674 per pound). Class III use accounted for 3.16% of all producer skim milk (\$13.72 per hundredweight) and 4.77% of producer butterfat (\$1.3604 per pound). Class IV use accounted for 6.34% of all producer skim milk (\$9.75 per hundredweight) and 14.15% of producer butterfat (\$1.3604 per pound).

Receipts of producer milk during March 2008 totaled 283.0 million pounds, 26.6 million pounds less than was pooled in March of last year. Florida producers supplied 181.8 million pounds of milk in February 2008 or 68.44% of the total producer milk pooled in Florida. In February 2007, Florida producers supplied 67.72% of the total producer milk pooled on the Florida market.

There were 12 regulated pool distributing plants and 4 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for March 2008. In-area Class I route disposition totaled 241.7 million pounds in February 2008, 3.8 million pounds more than February 2007. This is an increase of 1.58 percent before adjusting for calendar composition.

### Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
<b>February 2008</b>		
Whole Milk	83,338,201	34.48%
Fat Free Milk	35,247,300	14.59%
Lowfat Milk (incl. 1%)	30,155,671	12.48%
Reduced Fat Milk (incl. 2%)	70,714,047	29.26%
Cultured Fluid Milk (incl. Buttermilk)	1,108,653	0.46%
Flavored Drinks and Milk	21,101,831	8.73%
<b>Total Disposition in Marketing Area</b>	<b>241,665,703</b>	<b>100.00%</b>
Total Disposition by Pool Plants	216,321,350	89.13%
Total Disposition by Nonpool Plants	25,344,353	10.87%
<b>Total Disposition in Marketing Area</b>	<b>241,665,703</b>	<b>100.00%</b>

## Soaring Feed Costs Beginning to Curtail Expansion of Milk Production in 2008 (continued from Page 1)

...on a daily basis, well below the trend of the previous 2 years. Reduced feeding intensity is the short-term response to higher feed prices. Milk-feed ratios are expected to be weaker during 2008. Lower returns in mid-2008 may point toward contraction in the herd by late 2008.

Commercial use of dairy products is expected to increase by better than 3 percent in 2008 compared with 2007, well above the trend of recent years. However, higher production coupled with concerns about the overall economy will likely pressure product prices during the year. Cheese prices have likely crested for 2008 and are expected to decline slightly through the second half of 2008 to average \$1.745 to \$1.805 per pound. Although butter use may be helped by exports, larger supplies and potential weakness in the restaurant sector may exert pressure on prices. Butter prices are expected to average \$1.225 to \$1.315 per pound in 2008.

Although pressured by early-year supplies, nonfat dry milk (NDM) prices should climb in the second half of 2008 as tighter supplies encounter robust export demand and stable domestic demand. NDM prices are forecast to average \$1.350 to \$1.400 a pound in 2008. In 2008, whey prices are not expected to recover much. Lower prices may prompt some demand but supplies are sufficient. Prices will likely average 26.5 to 29.5 cents a pound this year.

Lower product prices will result in lower milk prices in 2008. The Class IV price is forecast at \$14.95 to \$15.65 per cwt, substantially below 2007's average of \$18.36 per cwt. The Class III price is expected to decline to \$16.15 to \$16.75 per cwt, down from 2007's \$18.04 per cwt average. The all milk price is forecast to average \$17.30 to \$17.90 per cwt, a drop from \$19.13 in 2007.

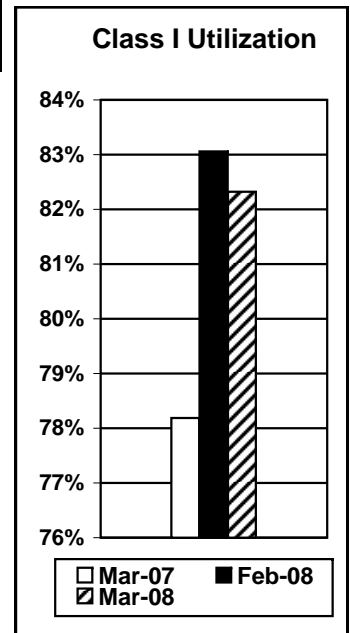
[Source: Livestock, Dairy, & Poultry Outlook/LDP-M-165/March 19, 2008 Economic Research Service, USDA. Available online at [www.ers.usda.gov/publications/ldp/](http://www.ers.usda.gov/publications/ldp/) ]

**FEDERAL ORDER 6 - FLORIDA: 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
Nov 2006	\$11.77	\$1.4404	\$16.40	\$7.37	\$1.3922	\$11.98	\$8.28	\$1.3852	\$12.84	\$ 7.52	\$1.3852	\$12.11	\$ 11.32	\$1.4162	\$15.88
Dec	\$11.89	\$1.4170	\$16.43	\$8.09	\$1.3551	\$12.55	\$9.07	\$1.3481	\$13.47	\$ 7.86	\$1.3481	\$12.30	\$ 11.43	\$1.3857	\$15.88
Jan 2007	\$13.17	\$1.3947	\$17.59	\$8.57	\$1.3079	\$12.85	\$9.33	\$1.3009	\$13.56	\$ 8.27	\$1.3009	\$12.53	\$ 12.49	\$1.3471	\$16.77
Feb	\$13.19	\$1.3306	\$17.39	\$8.77	\$1.3182	\$13.08	\$9.94	\$1.3112	\$14.18	\$ 8.42	\$1.3112	\$12.71	\$ 12.52	\$1.3222	\$16.71
Mar	\$14.00	\$1.3535	\$18.25	\$9.07	\$1.3839	\$13.60	\$10.64	\$1.3769	\$15.09	\$ 9.21	\$1.3769	\$13.71	\$ 13.24	\$1.3691	\$17.57
Apr	\$14.50	\$1.4296	\$19.00	\$9.69	\$1.4727	\$14.51	\$11.36	\$1.4657	\$16.09	\$ 11.39	\$1.4657	\$16.12	\$ 13.75	\$1.4529	\$18.35
May	\$15.28	\$1.4789	\$19.92	\$11.50	\$1.5776	\$16.62	\$12.54	\$1.5706	\$17.60	\$ 13.45	\$1.5706	\$18.48	\$ 14.70	\$1.5332	\$19.55
June	\$16.88	\$1.5866	\$21.84	\$13.58	\$1.6527	\$18.89	\$14.93	\$1.6457	\$20.17	\$ 15.54	\$1.6457	\$20.76	\$ 16.53	\$1.6204	\$21.62
July	\$19.61	\$1.7108	\$24.91	\$16.31	\$1.6180	\$21.40	\$16.31	\$1.6110	\$21.38	\$ 16.58	\$1.6110	\$21.64	\$ 19.07	\$1.6625	\$24.22
Aug	\$20.74	\$1.6410	\$25.76	\$17.44	\$1.5942	\$22.41	\$14.79	\$1.5872	\$19.83	\$ 16.91	\$1.5872	\$21.87	\$ 20.29	\$1.6175	\$25.24
Sep	\$20.76	\$1.6782	\$25.91	\$17.46	\$1.5171	\$22.16	\$15.32	\$1.5101	\$20.07	\$ 16.92	\$1.5101	\$21.61	\$ 20.21	\$1.5924	\$25.08
Oct	\$20.86	\$1.5609	\$25.59	\$17.56	\$1.4162	\$21.90	\$14.27	\$1.4092	\$18.70	\$ 16.97	\$1.4092	\$21.31	\$ 20.33	\$1.4841	\$24.81
Nov	\$21.04	\$1.4718	\$25.45	\$17.74	\$1.4147	\$22.07	\$14.81	\$1.4077	\$19.22	\$ 16.03	\$1.4077	\$20.40	\$ 20.56	\$1.4426	\$24.89
Dec	\$19.65	\$1.4520	\$24.04	\$16.35	\$1.4418	\$20.82	\$16.14	\$1.4348	\$20.60	\$ 14.67	\$1.4348	\$19.18	\$ 19.05	\$1.4457	\$23.44
Jan 2008	\$20.53	\$1.4733	\$24.97	\$15.61	\$1.3389	\$19.75	\$15.19	\$1.3319	\$19.32	\$ 12.05	\$1.3319	\$16.29	\$ 19.59	\$1.3982	\$23.80
Feb	\$19.44	\$1.4060	\$23.68	\$14.39	\$1.3080	\$18.46	\$12.93	\$1.3010	\$17.03	\$ 10.48	\$1.3010	\$14.67	\$ 18.51	\$1.3523	\$22.60
Mar	\$16.54	\$1.3538	\$20.70	\$11.24	\$1.3674	\$15.63	\$13.72	\$1.3604	\$18.00	\$ 9.75	\$1.3604	\$14.17	\$ 15.71	\$1.3601	\$19.92
Apr	\$18.39	\$1.3883	\$22.61	\$10.47											

**FEDERAL ORDER 6 - FLORIDA: 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.	%
Nov 2006	251,187	333	220,684	87.86%	22,976	9.15%	489	0.19%	7,037	2.80%
Dec	264,731	320	225,300	85.10%	17,592	6.65%	5,825	2.20%	16,014	6.05%
Jan 2007	288,327	322	239,083	82.92%	20,833	7.23%	8,745	3.03%	19,667	6.82%
Feb	268,823	298	218,212	81.18%	18,601	6.92%	15,197	5.65%	16,813	6.25%
Mar	309,668	294	242,109	78.19%	27,232	8.79%	28,164	9.09%	12,163	3.93%
Apr	292,665	292	219,928	75.15%	28,003	9.57%	27,846	9.51%	16,887	5.77%
May	287,160	283	214,731	74.78%	28,205	9.82%	31,560	10.99%	12,664	4.41%
June	258,463	352	204,677	79.18%	27,207	10.53%	15,961	6.18%	10,619	4.11%
July	248,237	351	198,729	80.05%	22,237	8.96%	11,395	4.59%	15,877	6.40%
Aug	246,333	466	213,617	86.72%	21,897	8.89%	5,154	2.09%	5,666	2.30%
Sep	235,983	442	199,162	84.40%	17,874	7.57%	8,015	3.40%	10,931	4.63%
Oct	253,906	471	216,645	85.33%	22,786	8.97%	7,746	3.05%	6,730	2.65%
Nov	249,743	437	216,964	86.87%	20,824	8.34%	6,185	2.48%	5,769	2.31%
Dec	267,192	417	219,690	82.22%	20,117	7.53%	8,914	3.34%	18,472	6.91%
Jan 2008	283,233	360	234,011	82.61%	23,387	8.26%	9,449	3.34%	16,386	5.79%
Feb	265,597	339	220,598	83.06%	20,508	7.72%	11,338	4.27%	13,153	4.95%
Mar	283,037	350**	232,993	82.32%	22,223	7.85%	9,101	3.22%	18,720	6.61%



\* Class I and uniform prices are at Hillsborough County (Tampa), Florida; \*\* Estimated

## Florida Marketing Area - Federal Order 6

Pool and Payment Dates For the Pooling Periods April through June 2008									
	Pool & Uniform Price	MA Payment Dates		Payments for Producer Milk					
		Due to:	Due From:	First Partial Payment Due**		Second Partial Payment Due**		Final Pay Due	
Pool Month	Release Date	All Funds	P/S	Coop	Non - member	Coop	Non - member	Coop	Non - member
April 2008	05/11/08	05/12/08	05/13/08	04/21/08	04/21/08	05/05/08	05/05/08	05/13/08	05/14/08
May 2008	06/11/08	06/12/08	06/13/08	05/19/08	05/20/08	06/04/08	06/05/08	06/13/08	06/16/08
June 2008	07/11/08	07/14/08	07/15/08	06/19/08	06/20/08	07/07/08	07/07/08	07/15/08	07/16/08

\*\*The base rate for making partial payments in Hillsborough Co., FL for April will be \$17.93 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$16.93 for nonmembers (85 percent of the preceding month's uniform price).

Producer Touch Base Requirements & Handler Diversion Limits												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Producer Touch Base Days	10	10	10	10	10	10	10	10	10	10	10	10
Diversion Percentage Limits	15%	15%	20%	20%	20%	20%	10%	10%	10%	10%	10%	15%

### WASDE Dairy Report 1/

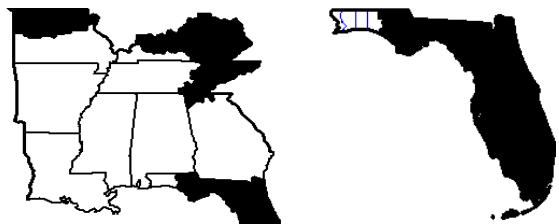
#### WASDE – 457 April 9, 2008

Forecasts for 2008 milk production are reduced as growth in output per cow is forecast slower than last month. Higher feed prices are expected to dampen output during the year. The first quarter cow herd forecast is raised but subsequent quarters are unchanged.

Both Class III and Class IV price forecasts for 2008 are raised from last month. Tighter supplies of milk and expected strength in both domestic and export commercial use underlie increased product price forecasts. Cheese prices are forecast higher as supplies remain tight. Despite current relatively heavy production and large stocks, butter prices are forecast higher as later year supplies are expected to tighten. Nonfat dry milk prices are also forecast slightly higher as supplies tighten and export and domestic demand remains relatively firm. Whey price forecasts are raised slightly. The all milk price forecast for 2008 is raised to \$17.65 to \$18.15 per cwt.

*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](http://www.usda.gov/oce/commodity/wasde/index.htm).*

**USDA** MILK MARKET ADMINISTRATOR  
 U.S. Department Of Agriculture  
 P.O. Box 491778  
 Lawrenceville, Georgia 30049



**[www.fmmatlanta.com](http://www.fmmatlanta.com)**

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