

FLORIDA Fluid Milk Report

Sue L. Mosley
Market Administrator

Florida Marketing Area
Federal Order No. 6



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Impact of USDA Decision to Temporarily Adjust Class I Prices in Florida

Beginning May 1, 2008, Class I prices throughout the Appalachian, Southeast and Florida Orders were increased to reflect increases in costs of marketing milk in these regions. The impact of these temporary adjustments to Class I prices was approximately \$3.4 million dollars of additional Federal order value during May, or a weighted average uniform price increase of approximately \$1.25 per hundredweight, for producers pooled on the Florida Order. Because demand for Class I milk is relatively stable, the amount of added value should remain stable in future months as well.

News Regarding Fluid Milk Promotion

The USDA has announced a final rule that amends the Fluid Milk Promotion Order. The amendment reduces the burden of late-fee charges applied to processors who underreport the amount of assessments they owe to the board due to unintentional errors and miscalculations. Specifically, the amendment will only apply to processors who have not made more than two reporting errors in the prior 12-month period.

Additionally, the USDA has announced the appointment of a new member to the National Fluid Milk Processor Promotion Board. Newly appointed to fill a vacancy lasting less than 18 months is Jay S. Bryant, of Reston, Virginia. (Region 6). The term for this appointee expires June 30, 2009. This new member will be seated at the board meeting held between July 17-19, 2008.

The National Fluid Milk Processor Promotion Board is composed of 15 fluid milk processors from 15 geographic regions and five at-large members. The program is financed by a mandatory 20-cent per hundredweight assessment on all fluid milk processed and marketed commercially in consumer-type packages in the contiguous 48 states and the District of Columbia.

Uniform Price Falls

The uniform price in Hillsborough County, FL, was \$21.38 per hundredweight for milk at 3.5 percent butterfat for the month of May. This represents a decrease of \$0.12 compared with the previous month and an increase of \$1.83 from May 2007.

Class I utilization was 84.25 percent in May, an increase of 3.11 percent when compared with the previous month and an increase of 9.47 percent when compared with May of last year.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in April was 16.11 billion pounds, an increase of 2.2 percent from April 2007 and a decrease of 2.1 percent when compared with March 2008. On a daily average basis, April production was 1.2 percent higher when compared with March 2008.

Total cheese output (excluding cottage cheese) was 815 million pounds, 1.4 percent above April 2007 but 2.4 percent below March 2008. Butter production was 153 million pounds, 14.8 percent above April 2007 and 0.5 percent above March 2008.

Nonfat dry milk powder production was 133.0 million pounds in April, 7.7% percent higher than April 2007 and 2.6% percent higher than March 2008 on a daily average basis.

Dry whey production was 97.0 million pounds in April, which represents a 0.2 percent increase from April of last year and a 4.0 percent increase when compared with March 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 1.83 in May. This is a decline of 0.06 points from April and sets another record low feed-price ratio.

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

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	48.06%	4,597,171	\$1.4663	\$ 6,740,831.84
Class I Differential at Location				254,883.21
Class II Butterfat	38.02%	3,636,120	\$1.5632	5,683,982.79
Class III Butterfat	5.24%	500,772	\$1.5562	779,301.40
Class IV Butterfat	8.68%	830,657	\$1.5562	1,292,668.42
Total Butterfat	100.00%	9,564,720		\$ 14,751,667.66
Uniform Butterfat Price per lb. (Hillsborough County, Florida):			\$1.5423	

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	85.59%	222,648,391	\$11.90 /cwt.	\$ 26,495,158.53
Class I Butterfat	48.06%	4,597,171	\$1.4663 /lb.	6,740,831.84
Class I Differential at Location		227,245,562		12,625,969.53
Total Class I Milk	84.25%	227,245,562		\$ 45,861,959.90
Class II Skim Milk	5.96%	15,516,815	\$10.40 /cwt.	\$ 1,613,748.77
Class II Butterfat	38.02%	3,636,120	\$1.5632 /lb.	5,683,982.79
Total Class II Milk	7.10%	19,152,935		\$ 7,297,731.56
Class III Skim Milk	4.89%	12,730,332	\$13.20 /cwt.	\$ 1,680,403.82
Class III Butterfat	5.24%	500,772	\$1.5562 /lb.	779,301.40
Total Class III Milk	4.91%	13,231,104		\$ 2,459,705.22
Class IV Skim Milk	3.56%	9,265,508	\$10.17 /cwt.	\$ 942,302.16
Class IV Butterfat	8.68%	830,657	\$1.5562 /lb.	1,292,668.42
Total Class IV Milk	3.74%	10,096,165		\$ 2,234,970.58
Producer Milk	100.00%	269,725,766		\$ 57,854,367.26

Adjustments

Overage and Other Source	\$3,714.99
Inventory Adjustments	\$48,574.32
Producer butterfat at uniform butterfat price	(\$14,751,667.66)
Location Adjustments to Producers	(\$81,563.30)
1/2 Unobligated Balance in P.S.F.	\$116,806.75

Adjusted Pool Value

Reserve for Producer Settlement Fund	\$ 16.60134	\$43,190,232.36
	\$ 0.04134	\$107,563.14

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

\$16.56

Uniform Price per cwt. (Hillsborough County, Florida)

\$21.38*

* 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 %
	MAY 2008	JUN 2008	APR 2008	MAY 2008	MAY 2008
Appalachian (Charlotte)	\$ 20.02	\$ 21.58	\$ 20.21	\$ 19.11	70.18%
Arizona (Phoenix)	\$ 20.37	\$ 21.93	\$ 17.28	\$ 17.20	30.65%
Central (Kansas City)	\$ 20.02	\$ 21.58	\$ 17.48	\$ 17.08	42.77%
Florida (Tampa)	\$ 22.02	\$ 23.58	\$ 21.50	\$ 21.38	84.25%
Midwest (Cleveland)	\$ 20.02	\$ 21.58	\$ 17.77	\$ 17.53	46.00%
Northeast (Boston)	\$ 21.27	\$ 22.83	\$ 18.55	\$ 18.18	42.90%
Pacific Northwest (Seattle)	\$ 19.92	\$ 21.48	\$ 16.95	\$ 16.83	35.71%
Southeast (Atlanta)	\$ 20.42	\$ 21.98	\$ 19.97	\$ 19.60	64.74%
Southwest (Dallas)	\$ 21.02	\$ 22.58	\$ 18.18	\$ 17.88	51.11%
Upper Midwest (Chicago)	\$ 19.82	\$ 21.38	\$ 17.23	\$ 17.99	20.30%

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

Receipts:	May 2008	May 2007
Producer Milk		
Class I	227,245,562	214,731,307
Class II	19,152,935	28,204,494
Class III	13,231,104	31,559,621
Class IV	10,096,165	12,664,308
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Total Producer Milk	269,725,766	287,159,730
Average Butterfat Test	3.55%	3.56%
Percent of Producer Milk in Class I	84.25%	74.78%
Daily Average Receipts	8,700,831	9,263,217
Other Source Milk		
Class I	6,068,546	3,933,829
Class II	10,045,598	9,797,910
Class III	1,761	0
Class IV	683,849	903,021
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Total Other Source Milk	16,799,754	14,634,760
Overage		
Class I	21,330	0
Class II	0	19,608
Class III	0	0
Class IV	16	0
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Total Overage	21,346	19,608
Opening Inventory		
Class I	13,498,841	14,122,720
Class II	2,389,924	1,931,899
Class III	188,203	104,079
Class IV	6,941,024	7,867,112
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Total Opening Inventory	23,017,992	24,025,810
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Total Receipts	309,564,858	325,839,908
Utilization:		
Class I Utilization		
Inventory of Packaged FMP	15,849,495	15,210,969
Route Disposition Class I	229,937,923	217,077,719
Shrinkage	845,955	481,665
Transfers & Diversions to Nonpool	200,906	17,503
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Total Class I Utilization	246,834,279	232,787,856
Average Butterfat Test	2.02%	2.09%
Daily Average Utilization	7,962,396	7,509,286
Class II Utilization		
Nonfluid Used To Produce	10,038,150	9,785,866
Shrinkage	0	3,578,658
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	7,670,046	8,993,641
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Total Class II Utilization	31,588,457	39,953,911
Average Butterfat Test	11.68%	9.83%
Class III Utilization		
Shrinkage	0	0
Transfers & Diversions to Nonpool/Used to Produce	13,421,068	31,663,700
Other Uses	0	0
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Total Class III Utilization	13,421,068	31,663,700
Average Butterfat Test	3.73%	2.21%
Class IV Utilization		
Inventory	2,446,256	7,048,574
Nonfluid Used To Fortify	602,994	758,010
Shrinkage	3,763,605	0
Transfers & Diversions to Nonpool Used To Produce/Other Uses	9,100,425	13,627,857
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Total Class IV Utilization	17,721,054	21,434,441
Average Butterfat Test	7.13%	7.76%
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Total Utilization	309,564,858	325,839,908

Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in May 2008 is \$21.38 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$16.56 per hundredweight plus 3.5 times the uniform butterfat price of \$1.5423 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 May, Class I use accounted for 85.59% of all producer skim milk (priced to handlers at \$11.90 per hundredweight, plus the Class I differential and 48.06% of producer butterfat (priced to handlers at \$1.4663 per pound plus Class I differential). Class II use accounted for 5.96% of all producer skim milk (\$10.40 per hundredweight) and 38.02% of producer butterfat (\$1.5632 per pound). Class III use accounted for 4.89% of all producer skim milk (\$13.20 per hundredweight) and 5.24% of producer butterfat (\$1.5562 per pound). Class IV use accounted for 3.56% of all producer skim milk (\$10.17 per hundredweight) and 8.68% of producer butterfat (\$1.5562 per pound).

Receipts of producer milk during May 2008 totaled 269.7 million pounds, 17.4 million pounds less than was pooled in May of last year. Florida producers supplied 184.5 million pounds of milk in April 2008 or 68.44% of the total producer milk pooled in Florida. In April 2007, Florida producers supplied 66.94% 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 May 2008. In-area Class I route disposition totaled 236.2 million pounds in April 2008, 11.2 million pounds less than April 2007. This is a decrease of 6.26 percent after adjusting for calendar composition.

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
April 2008		
Whole Milk	82,375,598	34.87%
Fat Free Milk	32,528,626	13.77%
Lowfat Milk (incl. 1%)	28,809,064	12.19%
Reduced Fat Milk (incl. 2%)	70,717,082	29.93%
Cultured Fluid Milk (incl. Buttermilk)	948,993	0.40%
Flavored Drinks and Milk	20,864,299	8.83%
Total Disposition in Marketing Area	236,243,662	100.00%
Total Disposition by Pool Plants	209,308,365	88.60%
Total Disposition by Nonpool Plants	26,935,297	11.40%
Total Disposition in Marketing Area	236,243,662	100.00%

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS: JAN-APR 2008

	Jan	Feb	Mar	Apr	Jan-Apr Total	Change from 2007
	Millions of Pounds					Percent
Whole Milk	1,334	1,219	1,276	1,220	5,049	-6.3%
Flavored Whole Milk	48	49	49	49	195	-16.3%
Organic Whole Milk	33	30	33	31	127	28.3%
Reduced Fat Milk (2%)	1,580	1,458	1,535	1,486	6,059	1.3%
Low Fat Milk (1%)	580	549	572	559	2,260	1.9%
Fat-Free Milk (Skim)	708	668	694	677	2,747	0.4%
Flavored Fat-Reduced Milk	364	342	331	380	1,417	1.0%
Organic Fat-Reduced Milk	109	115	110	103	437	28.9%
Buttermilk	53	48	54	44	199	14.4%
Total Fluid Milk Products 3/	4,824	4,489	4,666	4,562	18,541	-0.4%
Total Fluid Milk Products Adj. 3/ 4/	4,811	4,287	4,728	4,556	18,382	-1.0%

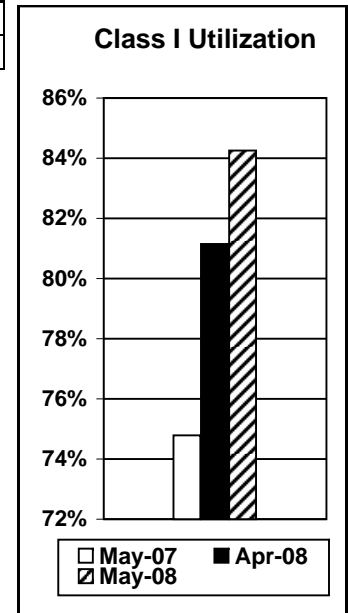
Source: USDA/Agricultural Marketing Service. 1/ These figures are based on the consumption of fluid milk products in Federal milk order marketing areas and California, which represents approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order and California data. The procedure used for estimating U.S. fluid milk sales by the Agricultural Marketing Service is different from that used by the Economic Research Service (ERS) of USDA. Consequently, the sum of the monthly figures presented here may differ from the annual figures published by ERS. 2/ Percent changes, as well as sales volumes, unless otherwise noted, are not shown on a calendar composition basis. See 4/. Some data for January have been revised due to changes in the information from some reporting areas. 3/ Total fluid milk products include the products listed plus miscellaneous products and eggnog. 4/ Sales volumes and percent changes have been adjusted for calendar composition; see http://www.ams.usda.gov/dyfmoms/mib/clndr_comp_rpt.pdf.

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
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	\$1.4818	\$15.29	\$12.02	\$1.4748	\$16.76	\$ 9.74	\$1.4748	\$14.56	\$ 17.06	\$1.4380	\$21.50
May	\$17.30	\$1.5203	\$22.02	\$10.40	\$1.5632	\$15.51	\$13.20	\$1.5562	\$18.18	\$ 10.17	\$1.5562	\$15.26	\$ 16.56	\$1.5423	\$21.38
June	\$18.57	\$1.6165	\$23.58	\$10.89											

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.	%
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	336	232,993	82.32%	22,223	7.85%	9,101	3.22%	18,720	6.61%
Apr	269,523	311	218,677	81.14%	22,625	8.39%	8,872	3.29%	19,348	7.18%
May	269,726	320**	227,246	84.25%	19,153	7.10%	13,231	4.91%	10,096	3.74%



* 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 June through August 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
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
July 2008	08/11/08	08/12/08	08/13/08	07/21/08	07/21/08	08/04/08	08/05/08	08/13/08	08/14/08
August 2008	09/11/08	09/12/08	09/15/08	08/19/08	08/20/08	09/04/08	09/05/08	09/15/08	09/16/08

**The base rate for making partial payments in Hillsborough Co., FL for June will be \$19.24 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$18.17 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%

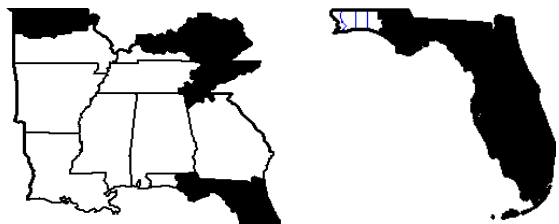
WASDE Dairy Report 1/

WASDE- 459 June 10, 2008

Milk production forecasts for 2008 and 2009 are reduced primarily because high feed prices are expected to limit growth in milk per cow. For 2008, cow numbers are fractionally lower reflecting expected cow removals through the Cooperatives Working Together (CWT) program. Commercial exports are forecast higher in 2008 as sales have been stronger than expected. However, with relatively tight supplies forecast in 2009, the export forecast for 2009 is unchanged. Forecasts of domestic disappearance of fat and skim solids are reduced from last month. Tighter supplies of dairy products and competition between export and domestic markets are expected to result in relatively strong prices. Dairy product prices are forecast higher in both 2008 and 2009. Cheese prices are forecast higher in both years, which coupled with higher whey price forecasts, lead to an increase in the forecast Class III price. The butter price forecast is raised for 2008 as demand remains robust in the face of relatively large supplies. However, as prices remain relatively strong in 2008, export demand may weaken and the price forecast for 2009 is reduced slightly from last month. Conversely, forecasts for 2009 nonfat dry milk are raised as exports are expected to support higher prices. The Class IV price forecast is little changed from last month. The all milk price is forecast higher this month, averaging \$18.90 to \$19.30 in 2008 and \$18.15 to \$19.15 in 2009.

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.

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



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