

FLORIDA Fluid Milk Report

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Market Administrator

Florida Marketing Area
Federal Order No. 6



www.fmmatlanta.com

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Decision to Amend Class III and IV Product Price Formulas Issued

The U. S. Department of Agriculture (USDA) has issued a tentative final decision to amend the Class III and Class IV product price formulas in all Federal milk marketing orders. The decision was based on the record of the first session of a public hearing held in Strongsville, Ohio on February 26 through March 2, 2007, a second session of a public hearing held in Indianapolis, Indiana, on April 9 through 13, 2007, and a third session of a public hearing held in Pittsburgh, Pennsylvania, on July 9 through 11, 2007.

The decision would amend the manufacturing (make) allowances for cheese, butter, nonfat dry milk (NFDM) and dry whey. Specifically, this decision would adopt the following make allowances:

- Cheese - \$0.2003 per lb. (up \$0.0321)
- Butter - \$0.1715 per lb. (up \$0.0513)
- NFDM - \$0.1678 per lb. (up \$0.0108), and
- Dry whey - \$0.1991 per lb. (up \$0.0035).

This decision also proposes to increase the butterfat yield factor of the butterfat price formula from 1.20 to 1.211. These amendments are subject to producer approval before they can be implemented. The tentative final decision was published in the June 20 Federal Register and is available at www.fmmatlanta.com under 'What's New'. Comments are due by August 19, 2008.

Final Rule Implements Dairy Product Mandatory Reporting Program

The USDA has issued a final rule that adopts amendments to the Dairy Products Mandatory Reporting Program that was established on August 2, 2007. The Dairy Market Enhancement Act of 2000, and certain provisions of the Farm Security and Rural Investment Act of 2002, amend the Agricultural Marketing Act (*continued on page 4*)

Uniform Price Increases

The uniform price in Hillsborough County, FL, was \$22.36 per hundredweight for milk at 3.5 percent butterfat for the month of June. This represents an increase of \$0.98 compared with the previous month and an increase of \$0.74 from June 2007.

Class I utilization was 75.56 percent in June, a decrease of 8.69 percent when compared with the previous month and a decrease of 3.62 percent when compared with June of last year.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in May was 16.67 billion pounds, an increase of 3.0 percent from May 2007 and a increase of 3.4 percent when compared with April 2008. On a daily average basis, May production was 0.1 percent higher than the previous month.

Total cheese output (excluding cottage cheese) was 828 million pounds in May, an increase of 0.5 percent compared with May 2007 and 2.3 percent higher than April 2008. May butter production was 144 million pounds, 15.8 percent higher than May 2007 but a 4.4 percent decrease compared with April 2008.

Nonfat dry milk powder production was 129 million pounds in the month of May, 11.8% percent higher than May 2007 and 6.1% percent lower than April 2008 on a daily average basis. Dry whey production was 97 million pounds in May, a 2.3 percent decrease from May of last year and a 3.2 percent decline from April 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 1.78 in June. This is a decline of 1.1 points from June of last year and sets another record low feed-price ratio.

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

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	45.61%	4,206,615	\$1.5625	\$ 6,572,835.94
Class I Differential at Location				233,711.90
Class II Butterfat	35.16%	3,242,418	\$1.6230	5,262,444.43
Class III Butterfat	8.28%	763,523	\$1.6160	1,233,853.16
Class IV Butterfat	10.95%	1,009,485	\$1.6160	1,631,327.77
Total Butterfat	100.00%	9,222,041		\$ 14,934,173.20
Uniform Butterfat Price per lb. (Hillsborough County, Florida):			\$1.6194	

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	76.65%	192,393,370	\$13.17 /cwt.	\$ 25,338,206.83
Class I Butterfat	45.61%	4,206,615	\$1.5625 /lb.	6,572,835.94
Class I Differential at Location		196,599,985		10,901,731.40
Total Class I Milk	75.56%	196,599,985		\$ 42,812,774.17
Class II Skim Milk	6.23%	15,623,307	\$10.89 /cwt.	\$ 1,701,378.15
Class II Butterfat	35.16%	3,242,418	\$1.6230 /lb.	5,262,444.43
Total Class II Milk	7.25%	18,865,725		\$ 6,963,822.58
Class III Skim Milk	9.37%	23,507,629	\$15.12 /cwt.	\$ 3,554,353.51
Class III Butterfat	8.28%	763,523	\$1.6160 /lb.	1,233,853.16
Total Class III Milk	9.33%	24,271,152		\$ 4,788,206.67
Class IV Skim Milk	7.75%	19,440,408	\$10.64 /cwt.	\$ 2,068,459.38
Class IV Butterfat	10.95%	1,009,485	\$1.6160 /lb.	1,631,327.77
Total Class IV Milk	7.86%	20,449,893		\$ 3,699,787.15
Producer Milk	100.00%	260,186,755		\$ 58,264,590.57

Adjustments

Overage and Other Source	\$0.00
Inventory Adjustments	\$9.68
Producer butterfat at uniform butterfat price	(\$14,934,173.20)
Location Adjustments to Producers	\$86,979.04
1/2 Unobligated Balance in P.S.F.	\$112,341.41

Adjusted Pool Value

Reserve for Producer Settlement Fund	\$ 17.34497	\$43,529,747.50
	\$ 0.04497	\$112,851.98

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

\$17.30

Uniform Price per cwt. (Hillsborough County, Florida)

\$22.36*

* 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 %
	JUN 2008	JUL 2008	MAY 2008	JUN 2008	JUN 2008
Appalachian (Charlotte)	\$ 21.58	\$ 24.18	\$ 19.11	\$ 20.22	67.06%
Arizona (Phoenix)	\$ 21.93	\$ 24.53	\$ 17.20	\$ 18.65	29.94%
Central (Kansas City)	\$ 21.58	\$ 24.18	\$ 17.08	\$ 18.50	40.56%
Florida (Tampa)	\$ 23.58	\$ 26.18	\$ 21.38	\$ 22.36	75.56%
Mideast (Cleveland)	\$ 21.58	\$ 24.18	\$ 17.53	\$ 18.96	39.30%
Northeast (Boston)	\$ 22.83	\$ 25.43	\$ 18.18	\$ 19.56	43.80%
Pacific Northwest (Seattle)	\$ 21.48	\$ 24.08	\$ 16.83	\$ 18.03	34.48%
Southeast (Atlanta)	\$ 21.98	\$ 24.58	\$ 19.60	\$ 20.80	70.25%
Southwest (Dallas)	\$ 22.58	\$ 25.18	\$ 17.88	\$ 19.02	47.61%
Upper Midwest (Chicago)	\$ 21.38	\$ 23.98	\$ 17.99	\$ 19.79	16.80%

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

Receipts:	June 2008	June 2007
Producer Milk		
Class I	196,599,985	204,676,543
Class II	18,865,725	27,206,739
Class III	24,271,152	15,960,518
Class IV	20,449,893	10,619,093
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Total Producer Milk	260,186,755	258,462,893
Average Butterfat Test	3.54%	3.58%
Percent of Producer Milk in Class I	75.56%	79.18%
Daily Average Receipts	8,672,892	8,615,430
Other Source Milk		
Class I	4,647,891	3,728,422
Class II	7,111,559	8,636,043
Class III	1,720	0
Class IV	446,876	618,192
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Total Other Source Milk	12,208,046	12,982,657
Overage		
Class I	0	0
Class II	0	462,003
Class III	0	0
Class IV	0	587
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Total Overage	0	462,590
Opening Inventory		
Class I	15,849,495	15,377,037
Class II	335	3,363,133
Class III	0	202,187
Class IV	2,445,921	3,301,769
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Total Opening Inventory	18,295,751	22,244,126
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Total Receipts	290,690,552	294,152,266
Utilization:		
Class I Utilization		
Inventory of Packaged FMP	12,267,214	15,492,817
Route Disposition Class I	203,348,274	207,947,134
Shrinkage	1,365,234	296,393
Transfers & Diversions to Nonpool	116,649	45,658
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Total Class I Utilization	217,097,371	223,782,002
Average Butterfat Test	2.12%	2.17%
Daily Average Utilization	7,236,579	7,459,400
Class II Utilization		
Nonfluid Used To Produce	7,081,555	8,628,948
Shrinkage	0	3,327,506
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	6,717,343	11,303,006
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Total Class II Utilization	25,977,619	39,667,918
Average Butterfat Test	12.52%	9.26%
Class III Utilization		
Shrinkage	0	0
Transfers & Diversions to Nonpool/Used to Produce	24,272,872	16,162,705
Other Uses	0	0
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Total Class III Utilization	24,272,872	16,162,705
Average Butterfat Test	3.15%	2.50%
Class IV Utilization		
Inventory	7,687,934	3,555,833
Nonfluid Used To Fortify	400,600	542,548
Shrinkage	3,768,654	0
Transfers & Diversions to Nonpool Used To Produce/Other Uses	9,693,971	10,441,260
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Total Class IV Utilization	23,342,690	14,539,641
Average Butterfat Test	5.40%	7.81%
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Total Utilization	290,690,552	294,152,266

Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in June 2008 is \$22.36 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$17.30 per hundredweight plus 3.5 times the uniform butterfat price of \$1.6194 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 June, Class I use accounted for 76.65% of all producer skim milk (priced to handlers at \$13.17 per hundredweight, plus the Class I differential and 45.61% of producer butterfat (priced to handlers at \$1.5625 per pound plus Class I differential). Class II use accounted for 6.23% of all producer skim milk (\$10.89 per hundredweight) and 35.16% of producer butterfat (\$1.6230 per pound). Class III use accounted for 9.37% of all producer skim milk (\$15.12 per hundredweight) and 8.28% of producer butterfat (\$1.6160 per pound). Class IV use accounted for 7.75% of all producer skim milk (\$10.64 per hundredweight) and 10.95% of producer butterfat (\$1.6160 per pound).

Receipts of producer milk during June 2008 totaled 260.2 million pounds, 1.7 million pounds more than was pooled in June of last year. Florida producers supplied 192.3 million pounds of milk in May 2008 or 71.29% of the total producer milk pooled in Florida. In May 2007, Florida producers supplied 69.41% 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 June 2008. In-area Class I route disposition totaled 236.2 million pounds in May 2008, 4.9 million more than May 2007. There is an increase of 0.79 percent after adjusting for calendar composition.

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
May 2008		
Whole Milk	85,368,962	35.41%
Fat Free Milk	32,013,398	13.28%
Lowfat Milk (incl. 1%)	28,979,243	12.02%
Reduced Fat Milk (incl. 2%)	71,889,542	29.82%
Cultured Fluid Milk (incl. Buttermilk)	978,789	0.41%
Flavored Drinks and Milk	21,840,878	9.06%
Total Disposition in Marketing Area	241,070,812	100.00%
Total Disposition by Pool Plants	215,978,194	89.59%
Total Disposition by Nonpool Plants	25,092,618	10.41%
Total Disposition in Marketing Area	241,070,812	100.00%

Final Rule Implements Dairy Product Mandatory Reporting Program

(continued from page 1) of 1946 to provide for timely, accurate, and reliable market information to facilitate more informed marketing decisions and promote competition in the dairy product manufacturing industry.

This program: (1) requires persons engaged in manufacturing dairy products to report certain information including the price, quantity, and moisture content where applicable, of dairy products sold by the manufacturer; and (2) requires persons storing dairy products to report information on the quantity of dairy products stored. The National Agricultural Statistics Service (NASS) collects such information for the program. The Agricultural Marketing Service (AMS) has implemented a plan to verify the price information submitted by dairy product manufacturing plants to NASS. Any manufacturer that processes and markets less than one million pounds of dairy products per year is exempt from the price reporting requirements.

AMS reviewed all comments received in response to the interim final rule and considered those comments in developing the final rule. All changes in the final rule from the interim rule concern price reporting. There are no changes concerning stock reporting. Certain products are now excluded in the reporting specifications:

- Products that are produced under faith-based close supervision and are marketed at a higher price than the manufacturer's wholesale market price for the basic commodity.
- Dairy Export Incentive Program sales or other premium-assisted sales.
- Products certified as organic by USDA-accredited certifying agents.

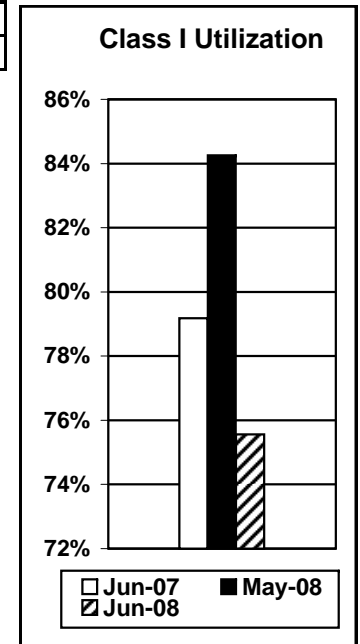
Another substantive change is that in calculating the total dollars received or dollars per pound, the reporting entity shall not deduct brokerage fees or clearing charges paid by the manufacturer. Other changes have been made in organization or content for greater clarity. The final rule appears in the June 17 Federal Register and became effective June 22, 2008.

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	\$1.6230	\$16.19	\$15.12	\$1.6160	\$20.25	\$ 10.64	\$1.6160	\$15.92	\$ 17.30	\$1.6194	\$22.36
July	\$21.10	\$1.6626	\$26.18	\$11.31											

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	300	227,246	84.25%	19,153	7.10%	13,231	4.91%	10,096	3.74%
June	260,187	310**	196,600	75.56%	18,866	7.25%	24,271	9.33%	20,450	7.86%



* 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 July through September 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
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
Sept. 2008	10/11/08	10/14/08	10/15/08	09/19/08	09/22/08	10/06/08	10/06/08	10/15/08	10/16/08

**The base rate for making partial payments in Hillsborough Co., FL for June will be \$20.12 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$19.12 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/

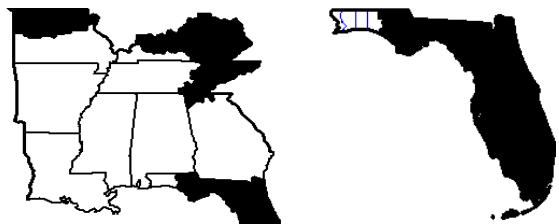
WASDE- 460 July 11, 2008

Milk production forecasts for 2008 are increased due to slightly higher forecast cow numbers and slightly stronger growth in milk per cow. However, higher feed prices are expected to largely offset higher milk prices and the production forecast for 2009 is unchanged. The July Cattle report, scheduled for release on July 25, will provide an indication of producer intentions for dairy heifer retention. Commercial exports of dairy products in both 2008 and 2009 are raised from last month as foreign demand remains strong. In light of relatively slow growth in milk production and strong demand in 2008, domestic disappearance on both a fat and skim-solids basis are raised and ending stocks reduced. With continued tight milk supplies in 2009, forecast domestic disappearance is lowered and stocks are reduced from last month.

Despite relatively slow growth in cheese production, recent prices have been lower-than-expected and the price forecast for 2008 is reduced from last month. However, strong demand is boosting butter and nonfat dry milk (NDM) prices. The whey price forecast is fractionally lower than last month as stocks are high. The 2008 Class III price is reduced, but the Class IV price is raised. For 2009, slow growth in milk production and expectations of relatively strong demand are expected to support a higher cheese price forecast. Butter, NDM, and whey price forecasts are unchanged. The Class III price forecast is raised to reflect higher cheese prices; the Class IV price forecast is unchanged. The all milk price is forecast higher this month, averaging \$18.95 to \$19.25 in 2008 and \$18.60 to \$19.60 in 2009. These forecasts, if realized, will result in milk prices at or near record levels since 2007.

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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