

# Market Information BULLETIN



Southeast Marketing Area  
Federal Order 7

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www.fmmatlanta.com

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

## Hearing Announced on Proposed Amendments to All Federal Milk Orders

The U. S. Department of Agriculture has announced that it will hold a national public hearing to consider proposals seeking to amend or remove the producer-handler provisions and revise the exempt plant provisions applicable to all Federal milk marketing orders. The hearing will begin at 1 p.m. on May 4, 2009, at The Westin - Cincinnati, 21 East Fifth Street, Cincinnati, Ohio, 45202.

USDA will also consider a proposal seeking to amend the orders to include provisions related to individual handler pools as an alternative to the producer-handler provisions.

The National Milk Producers Federation and the International Dairy Foods Association submitted initial proposals. USDA requested additional proposals from the industry that would examine all features of the producer-handler and exempt plant provisions. USDA received proposals from dairy farmers, producer-handlers, dairy farmer cooperatives, and fluid milk processors.

Anyone interested in participating in the hearing should notify an official from USDA upon arrival. The hearing notice was published in the April 9, 2009 Federal Register. Copies of the hearing notice and additional information are available from USDA/AMS/Dairy Programs, STOP 0231 - Rm. 2971, 1400 Independence Avenue, SW, Washington, D.C. 20250-0231 and may also be found on the AMS web site at [www.ams.usda.gov/dairy](http://www.ams.usda.gov/dairy).

If you have questions or concerns regarding this announcement, you may contact this office directly or visit [www.fmmatlanta.com](http://www.fmmatlanta.com).

### Reminder: Our Address Has Changed

Our P.O. Box is no longer in use. Please direct all written communications to: 1550 North Brown Road, Suite 120, Lawrenceville, GA 30043.

## March Uniform Price Falls

The uniform price in Fulton County, GA, was \$12.47 per hundredweight of milk at 3.5 percent butterfat for the month of March. The uniform price is \$0.75 lower than the previous month and is \$6.32 per hundredweight lower than March of last year.

Class I utilization was 60.71 percent in March, a decrease of 7.22 percent compared with the previous month and a decrease of 4.09 percent compared with March of last year.

## National Dairy Situation

The USDA estimates that the total U.S. production of milk in February was 14.7 billion pounds, an decrease of 2.8 percent from February 2008 and an increase of 1.4 percent when compared with January 2009 on a daily average basis. Total cheese output (excluding cottage cheese) was 769 million pounds, 1.4 percent higher than February 2008 and 3.3 percent higher than January 2009 on a daily average basis. Butter production was 145 million pounds, 2.4 percent above February 2008 and a decrease of 8.0 percent compared to January 2009 on a daily average basis.

Nonfat dry milk powder production was 123 million pounds in February, 8.0 percent higher than February 2008 and 11.6 percent lower than January 2009 on a daily average basis. Dry whey production was 82.7 million pounds in February, a 2.7 percent decrease from February of last year and a 3.5 percent below last month 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 1.51 in March 2009, up 0.01 points from February's revised ratio.

## F.O. 7 - SOUTHEAST: CALCULATION OF UNIFORM PRICES - MARCH 2009

### Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	33.81%	8,327,421	\$1.0918	\$ 9,091,878.25
Class I Differential at Location				277,962.84
Class II Butterfat	23.84%	5,872,605	\$1.1664	6,849,806.46
Class III Butterfat	20.89%	5,145,375	\$1.1594	5,965,547.78
Class IV Butterfat	21.46%	5,287,185	\$1.1594	6,129,962.28
<b>Total Butterfat</b>	<b>100.00%</b>	<b>24,632,586</b>		<b>\$ 28,315,157.61</b>

Uniform Butterfat Price per lb. (Fulton County, Georgia): **\$1.1495**

### 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	61.72%	403,139,566	\$5.81 /cwt.	\$ 23,422,408.78
Class I Butterfat	33.81%	8,327,421	\$1.0918 /lb.	9,091,878.25
Class I Differential at Location		411,466,987		13,788,869.68
<b>Total Class I Milk</b>	<b>60.71%</b>	<b>411,466,987</b>		<b>\$ 46,303,156.71</b>
Class II Skim Milk	9.62%	62,805,454	\$6.51 /cwt.	\$ 4,088,635.05
Class II Butterfat	23.84%	5,872,605	\$1.1664 /lb.	6,849,806.46
<b>Total Class II Milk</b>	<b>10.13%</b>	<b>68,678,059</b>		<b>\$ 10,938,441.51</b>
Class III Skim Milk	19.32%	126,173,130	\$6.61 /cwt.	\$ 8,340,043.89
Class III Butterfat	20.89%	5,145,375	\$1.1594 /lb.	5,965,547.78
<b>Total Class III Milk</b>	<b>19.38%</b>	<b>131,318,505</b>		<b>\$ 14,305,591.67</b>
Class IV Skim Milk	9.34%	60,971,436	\$5.78 /cwt.	\$ 3,524,149.02
Class IV Butterfat	21.46%	5,287,185	\$1.1594 /lb.	6,129,962.28
<b>Total Class IV Milk</b>	<b>9.78%</b>	<b>66,258,621</b>		<b>\$ 9,654,111.30</b>
<b>Producer Milk</b>	<b>100.00%</b>	<b>677,722,172</b>		<b>\$ 81,201,301.19</b>

### Adjustments

Overage and Other Source	\$2,517.09
Inventory Adjustments	\$32,703.94
Producer butterfat at uniform butterfat price	(\$28,315,157.61)
Location Adjustments to Producers	\$4,344,503.46
1/2 Unobligated Balance in P.S.F	\$165,320.14
<b>Adjusted Pool Value</b>	<b>\$ 8.79377</b>
Reserve for Producer Settlement Func	\$0.04377
	<b>\$57,431,188.21</b>
	\$285,849.41

Uniform Skim Milk Price per cwt. (Fulton County, Georgia):

**\$8.75**

Uniform Price per cwt. (Fulton County, Georgia)

**\$12.47\***

\* 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 2009	APR 2009	FEB 2009	MAR 2009	MAR 2009
Appalachian (Charlotte)	\$ 12.83	\$ 13.76	\$ 12.98	\$ 12.29	69.60%
Arizona (Phoenix)	\$ 11.78	\$ 12.71	\$ 10.69	\$ 10.63	32.00%
Central (Kansas City)	\$ 11.43	\$ 12.36	\$ 10.38	\$ 10.44	35.10%
Florida (Tampa)	\$ 14.83	\$ 15.76	\$ 15.02	\$ 14.19	83.89%
Mideast (Cleveland)	\$ 11.43	\$ 12.36	\$ 10.83	\$ 10.73	40.80%
Northeast (Boston)	\$ 12.68	\$ 13.61	\$ 11.75	\$ 11.56	43.10%
Pacific Northwest (Seattle)	\$ 11.33	\$ 12.26	\$ 10.31	\$ 10.48	31.07%
<b>Southeast (Atlanta)</b>	<b>\$ 13.23</b>	<b>\$ 14.16</b>	<b>\$ 13.22</b>	<b>\$ 12.47</b>	<b>60.71%</b>
Southwest (Dallas)	\$ 12.43	\$ 13.36	\$ 11.31	\$ 11.45	53.61%
Upper Midwest (Chicago)	\$ 11.23	\$ 12.16	\$ 9.82	\$ 10.57	14.10%

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

<b>Receipts:</b>	<b>March 2009</b>	<b>March 2008</b>
<b>Producer Milk</b>		
Class I	411,466,987	398,125,806
Class II	68,678,059	83,411,270
Class III	131,318,505	82,832,840
Class IV	66,258,621	49,998,844
Total Producer Milk	<u>677,722,172</u>	<u>614,368,760</u>
Average Butterfat Test	3.63%	3.71%
Percent of Producer Milk in Class I	60.71%	64.80%
Daily Average Receipts	21,862,006	19,818,347
<b>Other Source Milk</b>		
Class I	8,074,482	7,161,588
Class II	3,078,782	13,484,873
Class III	2,262,601	3,085,939
Class IV	8,851,877	12,536,956
Total Other Source Milk	<u>22,267,742</u>	<u>36,269,356</u>
<b>Overage</b>		
Class I	0	0
Class II	0	0
Class III	2,158	0
Class IV	0	140,440
Total Overage	<u>2,158</u>	<u>140,440</u>
<b>Opening Inventory</b>		
Class I	29,529,838	34,862,583
Class II	1,210,562	1,495,280
Class III	2,208,973	40,875
Class IV	16,413,466	12,604,888
Total Opening Inventory	<u>49,362,839</u>	<u>49,003,626</u>
<b>Total Receipts</b>	<b>749,354,911</b>	<b>699,782,182</b>
<b>Utilization:</b>		
<b>Class I Utilization</b>		
Inventory of Packaged FMP	35,302,448	29,468,238
Route Disposition Class I	399,868,499	399,376,463
Shrinkage	2,989,095	3,407,912
Transfers & Diversions to Nonpool	10,911,265	7,897,364
Total Class I Utilization	<u>449,071,307</u>	<u>440,149,977</u>
Average Butterfat Test	2.01%	2.06%
Daily Average Utilization	14,486,171	14,198,386
<b>Class II Utilization</b>		
Nonfluid Used To Produce	1,454,555	2,162,722
Shrinkage	487,925	341
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	45,684,020	60,848,039
Total Class II Utilization	<u>25,343,061</u>	<u>35,380,321</u>
Average Butterfat Test	9.15%	7.42%
<b>Class III Utilization</b>		
Shrinkage	0	0
Transfers & Diversions to Nonpool	135,790,079	85,959,654
Used To Produce/Other Uses	0	0
Total Class III Utilization	<u>135,790,079</u>	<u>85,959,654</u>
Average Butterfat Test	3.88%	4.47%
<b>Class IV Utilization</b>		
Inventory	17,394,737	22,502,239
Nonfluid Used To Fortify	1,817,604	1,222,178
Shrinkage	7,677,954	6,241,423
Transfers & Diversions to Nonpool	59,811,468	40,335,322
Used To Produce/Other Uses	4,822,201	4,979,966
Total Class IV Utilization	<u>91,523,964</u>	<u>75,281,128</u>
Average Butterfat Test	7.38%	8.32%
<b>Total Utilization</b>	<b>749,354,911</b>	<b>699,782,182</b>

## Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during March 2009 is \$12.47 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$8.75 per hundredweight plus 3.5 times the uniform butterfat price of \$1.1495 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 61.72% of all producer skim milk (priced to handlers at \$5.81 per hundredweight, plus the Class I differential, see page 2) and 33.81% of producer butterfat (priced to handlers at \$1.098 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 9.62% of all producer skim milk (\$6.51 per hundredweight) and 23.84% of producer butterfat (\$1.1664 per pound). Class III use, mostly milk used to produce cheese, accounted for 19.32% of all producer skim milk (\$6.61 per hundredweight) and 20.89% of producer butterfat (\$1.1594 per pound). Class IV use, generally milk processed into butter and powder, accounted for 9.34% of all producer skim milk (\$5.78 per hundredweight) and 21.46% of producer butterfat (\$1.1594 per pound).

Receipts of producer milk during March 2009 totaled 677.7 million pounds. There were 26 regulated pool distributing plants, 3 pool supply plants and 11 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for March 2009. Class I route disposition in the area totaled 397.2 million pounds in February 2009.

### Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
<b>February 2009</b>		
Whole Milk	123,537,438	31.11%
Fat Free Milk	46,737,018	11.77%
Lowfat Milk (incl. 1%)	32,186,883	8.10%
Reduced Fat Milk (incl. 2%)	142,665,584	35.92%
Cultured Fluid Milk (incl. Buttermilk)	8,086,023	2.04%
Flavored Drinks and Milk	43,941,864	11.06%
<b>Total Disposition in Marketing Area</b>	<b>397,154,810</b>	<b>100.00%</b>
Total Disposition by Pool Plants	320,884,495	80.80%
Total Disposition by Nonpool Plants	76,270,315	19.20%
<b>Total Disposition in Marketing Area</b>	<b>397,154,810</b>	<b>100.00%</b>

## Mailbox Milk Prices, January 2009 with Comparisons

Reporting Area 1/	January 2008	December 2008	2008 Average	January 2009
New England States 3/	\$21.78	\$16.18	\$19.14	\$14.95
Eastern Pennsylvania 4/	\$21.30	\$15.63	\$18.60	\$14.45
Appalachian States 5/	\$22.21	\$16.58	\$20.12	\$16.55
<b>Southeast States 6/</b>	<b>\$22.94</b>	<b>\$17.39</b>	<b>\$20.94</b>	<b>\$17.05</b>
Southern Missouri 7/	\$21.15	\$15.54	\$18.84	\$14.98
Florida	\$23.87	\$18.61	\$22.50	\$18.39
Western Pennsylvania 8/	\$21.14	\$15.92	\$18.75	\$14.37
Indiana	\$21.23	\$15.83	\$18.77	\$14.86
Wisconsin	\$20.79	\$16.63	\$18.63	\$12.94
Corn Belt States 9/	\$19.97	\$15.20	\$17.78	\$13.61
Western Texas 10/	\$19.53	\$14.45	\$17.20	\$12.98
Northwest States 11/	\$19.59	\$14.55	\$17.25	\$12.75
All Federal Orders 12/	\$20.70	\$16.12	\$18.41	\$13.77
California 13/	\$17.97	\$12.83	\$16.17	\$10.57

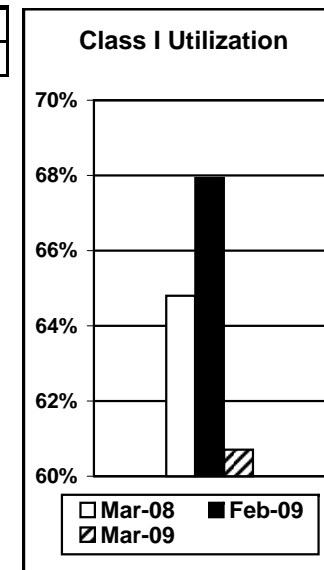
Source: Dairy Market News; 1/ Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. 2/ Net pay price received by dairy farmers for milk. 3/ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont. 4/ All the counties to the east of those listed in 8/. 5/ Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia. 6/ Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi. 7/ The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry and all those to the south of these. 8/ The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those to the west of these. 9/ Includes Kansas, Nebraska and the Missouri counties to the north of those listed in 7/. 10/ All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Anderson, Houston, Cherokee, Nacogdoches, and Shelby. 11/ Includes Oregon and Washington. 12/ Weighted average of the information for all selected reporting areas in Federal milk orders. 13/ 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 2008	\$19.63	\$1.4643	\$24.07	\$15.61	\$1.3389	\$19.75	\$15.19	\$1.3319	\$19.32	\$12.05	\$1.3319	\$16.29	\$18.26	\$1.3813	\$22.46
Feb	\$18.54	\$1.3970	\$22.78	\$14.39	\$1.3080	\$18.46	\$12.93	\$1.3010	\$17.03	\$10.48	\$1.3010	\$14.67	\$16.81	\$1.3355	\$20.90
Mar	\$15.64	\$1.3448	\$19.80	\$11.24	\$1.3674	\$15.63	\$13.72	\$1.3604	\$18.00	\$9.75	\$1.3604	\$14.17	\$14.55	\$1.3561	\$18.79
Apr	\$17.49	\$1.3793	\$21.71	\$10.47	\$1.4818	\$15.29	\$12.02	\$1.4748	\$16.76	\$9.74	\$1.4748	\$14.56	\$15.46	\$1.4418	\$19.97
May	\$15.70	\$1.5043	\$20.42	\$10.40	\$1.5632	\$15.51	\$13.20	\$1.5562	\$18.18	\$10.17	\$1.5562	\$15.26	\$14.74	\$1.5368	\$19.60
June	\$16.97	\$1.6005	\$21.98	\$10.89	\$1.6230	\$16.19	\$15.12	\$1.6160	\$20.25	\$10.64	\$1.6160	\$15.92	\$15.72	\$1.6095	\$20.80
July	\$19.50	\$1.6466	\$24.58	\$11.31	\$1.6844	\$16.81	\$12.82	\$1.6774	\$18.24	\$11.12	\$1.6774	\$16.60	\$17.46	\$1.6650	\$22.68
Aug	\$16.85	\$1.7184	\$22.27	\$11.74	\$1.7483	\$17.45	\$11.63	\$1.7413	\$17.32	\$10.93	\$1.7413	\$16.64	\$15.74	\$1.7316	\$21.25
Sep	\$15.78	\$1.7791	\$21.45	\$11.59	\$1.8266	\$17.58	\$10.27	\$1.8196	\$16.28	\$9.41	\$1.8196	\$15.45	\$14.84	\$1.8024	\$20.63
Oct	\$13.56	\$1.7831	\$19.33	\$10.46	\$1.8577	\$16.60	\$10.97	\$1.8507	\$17.06	\$7.40	\$1.8507	\$13.62	\$13.03	\$1.8230	\$18.95
Nov	\$15.09	\$1.8768	\$21.13	\$8.52	\$1.7800	\$14.45	\$9.64	\$1.7730	\$15.51	\$6.26	\$1.7730	\$12.25	\$13.33	\$1.8125	\$19.21
Dec	\$13.29	\$1.8305	\$19.23	\$6.88	\$1.3068	\$11.21	\$11.12	\$1.2998	\$15.28	\$6.01	\$1.2998	\$10.35	\$12.01	\$1.5024	\$16.85
Jan 2009	\$15.04	\$1.4363	\$19.54	\$6.74	\$1.1154	\$10.41	\$7.15	\$1.1084	\$10.78	\$5.92	\$1.1084	\$9.59	\$12.77	\$1.2288	\$16.62
Feb	\$10.87	\$1.1520	\$14.52	\$6.63	\$1.1011	\$10.25	\$5.68	\$1.0941	\$9.31	\$5.82	\$1.0941	\$9.45	\$9.65	\$1.1155	\$13.22
Mar	\$9.61	\$1.1298	\$13.23	\$6.51	\$1.1664	\$10.36	\$6.61	\$1.1594	\$10.44	\$5.78	\$1.1594	\$9.64	\$8.75	\$1.1495	\$12.47
Apr	\$10.36	\$1.1880	\$14.16	\$6.47											

**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 2008	642,148	3,068	427,443	66.56%	54,698	8.52%	109,863	17.11%	50,144	7.81%
Feb	606,111	2,989	389,276	64.22%	69,259	11.43%	94,584	15.61%	52,992	8.74%
Mar	614,369	2,948	398,126	64.80%	83,411	13.58%	82,833	13.48%	49,999	8.14%
Apr	608,631	2,943	388,115	63.76%	81,108	13.33%	100,604	16.53%	38,804	6.38%
May	597,176	2,956	386,639	64.74%	79,323	13.28%	96,547	16.17%	34,668	5.81%
June	493,500	2,666	346,682	70.25%	71,361	14.46%	27,363	5.54%	48,094	9.75%
July	539,885	2,936	365,692	67.73%	64,438	11.94%	68,086	12.61%	41,668	7.72%
Aug	553,377	3,073	398,922	72.09%	57,441	10.38%	51,033	9.22%	45,981	8.31%
Sep	536,598	2,933	400,017	74.55%	52,644	9.81%	61,540	11.47%	22,397	4.17%
Oct	563,528	2,905	414,863	73.62%	58,955	10.46%	64,708	11.48%	25,002	4.44%
Nov	561,045	2,906	381,264	67.96%	59,573	10.62%	63,744	11.36%	56,464	10.06%
Dec	606,466	2,974	404,358	66.68%	53,632	8.84%	75,350	12.42%	73,126	12.06%
Jan 2009	606,876	2,914	413,503	68.14%	58,107	9.57%	73,691	12.14%	61,575	10.15%
Feb	545,996	2,878	370,916	67.93%	57,125	10.46%	97,875	17.93%	20,079	3.68%
Mar	677,722	2,900**	411,467	60.71%	68,678	10.13%	131,319	19.38%	66,259	9.78%



\* 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 2009

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 2009	05/11/09	05/12/09	05/13/09	04/27/09	04/27/09	05/13/09	05/14/09
MAY 2009	06/11/09	06/12/09	06/15/09	05/26/09	05/26/09	06/15/09	06/16/09
JUN 2009	07/11/09	07/13/09	07/14/09	06/25/09	06/26/09	07/14/09	07/15/09

\*\* The base rate for making partial payments in Fulton County, GA for April will be \$11.22 per hundredweight. This is 90 percent of the preceding month's uniform price of \$12.47 per hundredweight.

### Producer Touch Base Requirements & Handler Diversion Limits

[per Order Amendment issued March 17, 2008]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Producer Touch Base Days	1	1	1	1	1	1	1	1	1	1	1	1
Diversion Percentage Limits	25%	25%	35%	35%	35%	35%	25%	25%	25%	25%	25%	35%

## WASDE Dairy Report 1/

**WASDE - 469 April 9, 2009**

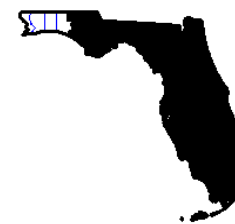
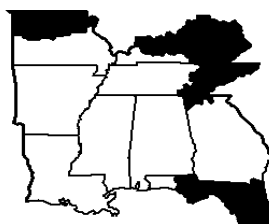
Milk production forecasts for 2009 are lowered from last month. Cow numbers for 2009 are forecast lower, as producers are expected to liquidate herds in response to poor returns. The recently announced Cooperatives Working Together (CWT) herd buyout is expected to encourage a more rapid reduction in cow numbers by encouraging producers to reduce herds. Milk per cow growth is slowed from last month reflecting poor returns. Import forecasts are unchanged from last month, but commercial exports are lowered due to reduced butter exports. CCC net removals are reduced as strengthening prices through the year will result in lower sales of dairy products to the CCC.

Milk price estimates for 2009 are raised. Forecasts for all dairy products are up from last month. Reductions in milk supplies are expected to support product prices. As a result of higher product prices, the Class III and Class IV price forecasts are raised from last month. The all milk price is also forecast higher this month at \$11.85 to \$12.35 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).*



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