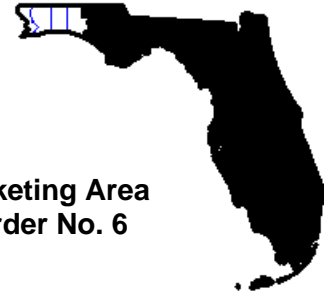


FLORIDA Fluid Milk Report

Sue L. Mosley
Market Administrator

Florida Marketing Area
Federal Order No. 6



www.fmmatlanta.com

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USDA Outlook: “Further Dramatic Price Increases Are Unlikely”

The drawdown in the size of the U.S. dairy herd, which began last year, is forecast to continue in 2010. The contraction is expected to be larger in the first half, with the year-over-year reduction reaching 1.7 percent following a 1.2 percent contraction in 2009. The milk-feed price ratio is expected to recover smartly in 2010 compared with the 1.72 ratio calculated for 2009. The improved milk-feed ratio will likely support a continuing rise in output per cow in 2010.

Producers will continue to push for additional output per animal before expanding herd size. While larger operations seem to be adding cows, some of that increase may be a freshening of herds, which would also contribute to increasing output per animal. On balance, the rise in output per cow to a projected 20,950 pounds—balanced against a reduction in the national herd size to an estimated 9,045 thousand cows for the year—will result in 189.5 million pounds of milk, about 150,000 pounds more milk in 2010 compared with 2009.

The overall demand outlook is one of recovery. Forecast growth in commercial use of dairy products overall is expected to be moderate in 2010. While milk supplies have tightened since 2009, there is still sufficient milk to meet expected demand, both foreign and domestic.

Since milk production appears ample for meeting expected demand, prices are expected to be higher than 2009, but are unlikely to rise to 2007 or 2008 levels.

The preceding was adapted from the Livestock, Dairy, & Poultry Outlook (LDP-M-189) of March 19, 2010 published by the Economic Research Service, USDA.

Uniform Price Declines

The uniform price in Hillsborough County, Florida, was \$19.13 per hundredweight for milk at 3.5 percent butterfat for the month of March. This represents a decrease of \$0.52 compared with the previous month and an increase of \$4.94 from March of last year.

Class I utilization was 87.06 percent in March, a decrease of 0.69 percent compared with last month and an increase of 3.17 percent from March 2009.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in February was 14.77 billion pounds, an increase of 0.1 percent from February 2009 and an increase of 1.8 percent compared with January 2010 on a daily average basis. Total cheese output (excluding cottage cheese) was 777 million pounds, 1.0 percent above February 2009 and 2.2 percent higher than January 2010 on a daily average basis. Butter production was 141 million pounds, 3.1 percent below February 2009 and 3.6 percent below January 2010 on a daily average basis.

Nonfat dry milk powder production was 117 million pounds in February, 4.9 percent less than February 2009 and 0.5 percent above January 2010 on a daily average basis. Dry whey production was 78 million pounds, up 4.4 percent from February 2009 and 0.5 percent above January 2010 on a daily average basis. Whey protein concentrates production was 31.3 million pounds, up 0.2 percent from February 2009 and 0.1 percent below January 2010 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 2.26 in March, down 0.09 from the previous month's revised ratio.

F.O. 6 - FLORIDA: CALCULATION OF UNIFORM PRICES - MARCH 2010

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	47.34%	4,418,359	\$1.4515	\$ 6,413,248.10
Class I Differential at Location				246,462.08
Class II Butterfat	36.88%	3,441,518	\$1.5417	5,305,788.31
Class III Butterfat	4.02%	374,743	\$1.5347	575,118.09
Class IV Butterfat	11.76%	1,097,566	\$1.5347	1,684,434.54
Total Butterfat	100.00%	9,332,186		\$ 14,225,051.12
Uniform Butterfat Price per lb. (Hillsborough County, Florida):			\$1.5243	

Calculation of Uniform Skim Milk Price:

Producer Milk	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
Class I Skim Milk	88.52%	223,974,369	\$9.60 /cwt.	\$ 21,501,539.41
Class I Butterfat	47.34%	4,418,359	\$1.4515 /lb.	6,413,248.10
Class I Differential at Location		228,392,728		12,742,196.82
Total Class I Milk	87.06%	228,392,728		\$ 40,656,984.33
Class II Skim Milk	7.08%	17,911,145	\$9.39 /cwt.	\$ 1,681,856.51
Class II Butterfat	36.88%	3,441,518	\$1.5417 /lb.	5,305,788.31
Total Class II Milk	8.14%	21,352,663		\$ 6,987,644.82
Class III Skim Milk	1.85%	4,672,196	\$7.68 /cwt.	\$ 358,824.66
Class III Butterfat	4.02%	374,743	\$1.5347 /lb.	575,118.09
Total Class III Milk	1.92%	5,046,939		\$ 933,942.75
Class IV Skim Milk	2.55%	6,452,255	\$7.82 /cwt.	\$ 504,566.37
Class IV Butterfat	11.76%	1,097,566	\$1.5347 /lb.	1,684,434.54
Total Class IV Milk	2.88%	7,549,821		\$ 2,189,000.91
Producer Milk	100.00%	262,342,151		\$ 50,767,572.81

Adjustments

Overage and Other Source	\$15,518.89
Inventory Adjustments	(\$5,256.04)
Producer butterfat at uniform butterfat price	(\$14,225,051.12)
Location Adjustments to Producers	(\$355,282.53)
1/2 Unobligated Balance in P.S.F.	\$108,353.36

Adjusted Pool Value

	\$ 14.34958	\$36,305,855.37
Reserve for Producer Settlement Fund	\$ 0.04958	\$125,430.37

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

\$14.30

Uniform Price per cwt. (Hillsborough County, Florida)

\$19.13*

* 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 2010	APR 2010	FEB 2010	MAR 2010	MAR 2010
Appalachian (Charlotte)	\$ 17.74	\$ 16.62	\$ 17.35	\$ 16.75	67.49%
Arizona (Phoenix)	\$ 16.69	\$ 15.57	\$ 14.88	\$ 14.29	32.44%
Central (Kansas City)	\$ 16.34	\$ 15.22	\$ 14.79	\$ 14.03	31.99%
Florida (Tampa)	\$ 19.74	\$ 18.62	\$ 19.65	\$ 19.13	87.06%
Mideast (Cleveland)	\$ 16.34	\$ 15.22	\$ 15.38	\$ 14.52	40.10%
Northeast (Boston)	\$ 17.59	\$ 16.47	\$ 16.30	\$ 15.54	42.60%
Pacific Northwest (Seattle)	\$ 16.24	\$ 15.12	\$ 14.63	\$ 13.86	27.28%
Southeast (Atlanta)	\$ 18.14	\$ 17.02	\$ 17.59	\$ 16.80	64.02%
Southwest (Dallas)	\$ 17.34	\$ 16.22	\$ 15.99	\$ 15.06	39.11%
Upper Midwest (Chicago)	\$ 16.14	\$ 15.02	\$ 14.62	\$ 13.32	13.00%

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

Receipts:	March 2010	March 2009
Producer Milk		
Class I	228,392,728	233,587,798
Class II	21,352,663	22,457,251
Class III	5,046,939	2,711,157
Class IV	7,549,821	19,691,897
	<hr/>	<hr/>
Total Producer Milk	262,342,151	278,448,103
Average Butterfat Test	3.56%	3.56%
Percent of Producer Milk in Class I	87.06%	83.89%
Daily Average Receipts	8,462,650	8,982,197
Other Source Milk		
Class I	4,603,317	5,215,923
Class II	8,584,619	11,263,661
Class III	0	0
Class IV	797,477	714,398
	<hr/>	<hr/>
Total Other Source Milk	13,985,413	17,193,982
Overage		
Class I	0	0
Class II	0	0
Class III	0	0
Class IV	10,112	0
	<hr/>	<hr/>
Total Overage	10,112	0
Opening Inventory		
Class I	11,772,686	13,806,297
Class II	0	15,971
Class III	1,232,852	122,357
Class IV	9,530,106	6,206,699
	<hr/>	<hr/>
Total Opening Inventory	22,535,644	20,151,324
	<hr/>	<hr/>
Total Receipts	298,873,320	315,793,409
Utilization:		
Class I Utilization		
Inventory of Packaged FMP	13,535,358	12,012,353
Route Disposition Class I	229,700,968	239,157,314
Shrinkage	1,077,998	1,293,762
Transfers & Diversions to Nonpool	454,407	146,589
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Total Class I Utilization	244,768,731	252,610,018
Average Butterfat Test	1.93%	1.97%
Daily Average Utilization	7,895,766	8,148,710
Class II Utilization		
Nonfluid Used To Produce	8,575,133	11,251,682
Shrinkage	0	0
Transfers & Diversions to Nonpool/Commercial Foods	8,229,600	7,063,675
Used To Produce/Other Uses	13,132,549	15,421,526
	<hr/>	<hr/>
Total Class II Utilization	29,937,282	33,736,883
Average Butterfat Test	11.50%	9.72%
Class III Utilization		
Shrinkage	4,004,513	0
Transfers & Diversions to Nonpool/Used to Produce	796,142	2,833,514
Use to Produce/Other Uses	1,479,136	0
	<hr/>	<hr/>
Total Class III Utilization	6,279,791	2,853,514
Average Butterfat Test	6.03%	11.36%
Class IV Utilization		
Inventory	9,536,817	8,168,452
Nonfluid Used To Fortify	662,028	644,330
Shrinkage	0	4,172,964
Transfers & Diversions to Nonpool	7,688,671	12,205,580
Used To Produce/Other Uses	0	1,421,668
	<hr/>	<hr/>
Total Class IV Utilization	17,887,516	26,612,994
Average Butterfat Test	9.08%	8.02%
	<hr/>	<hr/>
Total Utilization	298,873,320	315,793,409

Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in March 2010 is \$19.13 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$14.30 per hundredweight plus 3.5 times the uniform butterfat price of \$1.5243 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 88.52% of all producer skim milk (priced to handlers at \$9.60 per hundredweight, plus the Class I differential and 47.34% of producer butterfat (priced to handlers at \$1.4515 per pound plus Class I differential). Class II use accounted for 7.08% of all producer skim milk (\$9.39 per hundredweight) and 36.88% of producer butterfat (\$1.5417 per pound). Class III use accounted for 1.85% of all producer skim milk (\$7.68 per hundredweight) and 4.02% of producer butterfat (\$1.5347 per pound). Class IV use accounted for 2.55% of all producer skim milk (\$7.82 per hundredweight) and 11.76% of producer butterfat (\$1.5347 per pound).

Receipts of producer milk during March totaled 262.3 million pounds, 16.1 million pounds less than was pooled in March of last year. Florida producers supplied 162.4 million pounds of milk in February 2010 or 69.28% of the total producer milk pooled in Florida. In February 2009, Florida producers supplied 66.56% of producer milk pooled on the Florida market.

There were 12 regulated pool distributing plants and 5 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for March 2010. In-area Class I route disposition totaled 238.7 million pounds in February 2010, 5.0 million less than February 2009 and a decrease of 2.05 percent after adjusting for calendar composition.

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
February 2010		
Whole Milk	78,294,892	32.80%
Fat Free Milk	38,488,546	16.12%
Lowfat Milk (incl. 1%)	33,036,716	13.84%
Reduced Fat Milk (incl. 2%)	67,070,598	28.09%
Cultured Fluid Milk (incl. Buttermilk)	1,164,771	0.49%
Flavored Drinks and Milk	20,684,327	8.66%
Total Disposition in Marketing Area	238,739,850	100.00%
Total Disposition by Pool Plants	208,950,739	87.52%
Total Disposition by Nonpool Plants	29,789,111	12.48%
Total Disposition in Marketing Area	238,739,850	100.00%

Measures of Growth in Federal Milk Order Markets, Selected Years, 1947-2009

	Number of Producers 2/	Receipts of Producer Milk 3/	Percentage of Producer Milk Used in Class I	Uniform Price @ 3.5% Bfat	Daily Deliveries per Producer	Gross Value of Receipts per Producer 4/	Gross Value of Receipts of All Producers 4/
	Number	Million Pounds	Percent	Dol. Per Cwt	Pounds	Dollars	1,000 Dollars
1947	135,830	14,980	65.5	\$4.34	302	\$5,024	\$682,407
1950	156,584	18,660	58.9	\$3.93	326	\$4,914	\$769,442
1960	189,816	44,812	64.2	\$4.47	648	\$10,482	\$1,989,615
1970	143,411	65,104	61.5	\$5.95	1,244	\$27,636	\$3,963,311
1980	117,490	83,998	48.9	\$12.86	1,954	\$93,685	\$11,007,001
1990	100,397	102,396	42.8	\$13.78	2,796	\$142,324	\$14,289,567
2000	69,590	116,920	39.3	\$12.11	4,590	\$207,913	\$14,468,892
2005	53,036	114,682	38.9	\$15.07	5,904	\$334,626	\$17,747,577
2006	52,725	120,618	37.6	\$12.86	6,264	\$303,429	\$15,998,288
2007	49,782	114,407	39.5	\$19.19	6,297	\$452,097	\$22,507,219
2008	47,859	115,867	38.8	\$18.24	6,613	\$455,149	\$21,782,959
2009	46,677	123,430	36.7	\$12.44	7,245	\$339,698	\$15,856,077

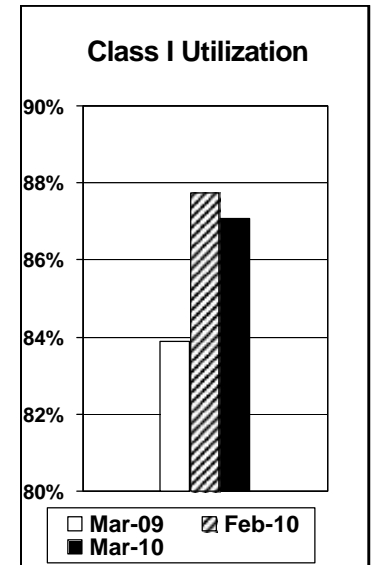
Source: Dairy Market News. 1/ End of year. The number of markets peaked at 83 in 1962. The number of handlers peaked at 2,314 in 1961. 2/ Average for year. The number of producers peaked at 192,947 in 1961. 3/ Beginning in 1989, due to disadvantageous price situations in some markets, handlers elected not to pool milk that normally would have been associated with the order. 4/ Based on blend (uniform) price adjusted for the butterfat content in later years, other milk components of producer milk.

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 2009	\$16.64	\$1.4523	\$21.14	\$6.74	\$1.1154	\$10.41	\$7.15	\$1.1084	\$10.78	\$ 5.92	\$1.1084	\$9.59	\$ 15.02	\$1.2645	\$18.92
Feb	\$12.47	\$1.1680	\$16.12	\$6.63	\$1.1011	\$10.25	\$5.68	\$1.0941	\$9.31	\$ 5.82	\$1.0941	\$9.45	\$ 11.47	\$1.1299	\$15.02
Mar	\$11.21	\$1.1458	\$14.83	\$6.51	\$1.1664	\$10.36	\$6.61	\$1.1594	\$10.44	\$ 5.78	\$1.1594	\$9.64	\$ 10.51	\$1.1561	\$14.19
Apr	\$11.96	\$1.2040	\$15.76	\$6.47	\$1.2119	\$10.49	\$6.80	\$1.2049	\$10.78	\$ 5.81	\$1.2049	\$9.82	\$ 11.28	\$1.2077	\$15.11
May	\$12.41	\$1.2559	\$16.37	\$6.49	\$1.2718	\$10.71	\$5.61	\$1.2648	\$9.84	\$ 5.92	\$1.2648	\$10.14	\$ 11.63	\$1.2639	\$15.65
Jun	\$11.31	\$1.3057	\$15.48	\$6.61	\$1.2614	\$10.79	\$5.78	\$1.2544	\$9.97	\$ 6.04	\$1.2544	\$10.22	\$ 10.84	\$1.2850	\$14.96
Jul	\$11.43	\$1.3222	\$15.66	\$6.73	\$1.2508	\$10.87	\$5.82	\$1.2438	\$9.97	\$ 6.01	\$1.2438	\$10.15	\$ 10.95	\$1.2888	\$15.08
Aug	\$11.40	\$1.2689	\$15.44	\$6.70	\$1.2561	\$10.86	\$7.08	\$1.2491	\$11.20	\$ 6.23	\$1.2491	\$10.38	\$ 10.84	\$1.2626	\$14.88
Sep	\$12.14	\$1.3186	\$16.33	\$6.95	\$1.2296	\$11.01	\$8.12	\$1.2226	\$12.11	\$ 7.12	\$1.2226	\$11.15	\$ 11.53	\$1.2717	\$15.58
Oct	\$13.83	\$1.2581	\$17.75	\$7.71	\$1.2822	\$11.93	\$8.66	\$1.2752	\$12.82	\$ 7.66	\$1.2752	\$11.86	\$ 13.25	\$1.2701	\$17.23
Nov	\$14.10	\$1.3292	\$18.26	\$8.38	\$1.4726	\$13.24	\$9.27	\$1.4656	\$14.08	\$ 8.41	\$1.4656	\$13.25	\$ 13.35	\$1.4044	\$17.80
Dec	\$14.71	\$1.4850	\$19.39	\$9.14	\$1.5503	\$14.25	\$9.93	\$1.5433	\$14.98	\$ 9.96	\$1.5433	\$15.01	\$ 14.18	\$1.5171	\$18.99
Jan 2010	\$15.22	\$1.6414	\$20.43	\$10.52	\$1.4475	\$15.22	\$9.80	\$1.4405	\$14.50	\$ 9.13	\$1.4405	\$13.85	\$ 14.56	\$1.5345	\$19.42
Feb	\$15.67	\$1.4630	\$20.24	\$10.97	\$1.4474	\$15.65	\$9.57	\$1.4404	\$14.28	\$ 8.14	\$1.4404	\$12.90	\$ 15.09	\$1.4541	\$19.65
Mar	\$15.00	\$1.5055	\$19.74	\$9.39	\$1.5417	\$14.46	\$7.68	\$1.5347	\$12.78	\$ 7.82	\$1.5347	\$12.92	\$ 14.30	\$1.5243	\$19.13
Apr	\$13.59	\$1.5719	\$18.62	\$8.52											

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 2009	286,220	404	233,649	81.64%	18,349	6.41%	11,770	4.11%	22,452	7.84%
Feb	267,601	410	217,760	81.37%	19,124	7.15%	15,258	5.70%	15,460	5.78%
Mar	278,448	328	233,588	83.89%	22,457	8.07%	2,711	0.97%	19,692	7.07%
Apr	258,797	273	222,033	85.80%	19,537	7.55%	2,521	0.97%	14,705	5.68%
May	247,816	249	212,327	85.68%	19,090	7.70%	7,311	2.95%	9,088	3.67%
Jun	221,439	317	196,502	88.74%	18,212	8.22%	3,222	1.46%	3,503	1.58%
Jul	231,404	313	205,723	88.91%	18,786	8.12%	3,389	1.46%	3,506	1.51%
Aug	243,010	432	211,546	87.05%	20,257	8.34%	1,273	0.52%	9,934	4.09%
Sep	239,600	456	205,275	85.68%	22,835	9.53%	581	0.24%	10,908	4.55%
Oct	249,862	450	220,892	88.40%	19,240	7.70%	444	0.18%	9,286	3.72%
Nov	248,555	413	211,104	84.94%	23,365	9.40%	579	0.23%	13,507	5.43%
Dec	254,431	398	222,997	87.65%	21,103	8.29%	682	0.27%	9,648	3.79%
Jan 2010	264,880	386	226,374	85.46%	19,385	7.32%	1,697	0.64%	17,424	6.58%
Feb	234,404	357	205,695	87.75%	18,377	7.84%	1,028	0.44%	9,303	3.97%
Mar	262,342	350**	228,393	87.06%	21,353	8.14%	5,047	1.92%	7,550	2.88%



* 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 2010 through June 2010									
	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
APR 2010	05/11/10	05/12/10	05/13/10	04/19/10	04/20/10	05/04/10	05/05/10	05/13/10	05/14/10
MAY 2010	06/11/10	06/14/10	06/15/10	05/19/10	05/20/10	06/04/10	06/07/10	06/15/10	06/16/10
JUN 2010	07/11/10	07/12/10	07/13/10	06/21/10	06/21/10	07/06/10	07/06/10	07/13/10	07/14/10

**The base rate for making partial payments in Hillsborough Co., FL for April will be \$17.22 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$16.26 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/

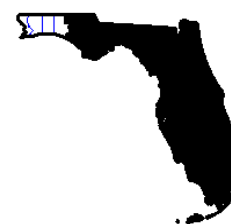
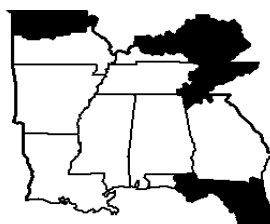
WASDE - 481 April 9, 2010

The milk production forecast is raised for 2010 as the pace of herd reduction is reduced from last month. Dairy exports on a skim-solids basis are lowered due to weaker-than-expected sales early in the year. Both fat and skim-solids basis imports are reduced from last month due to weaker-than-expected imports of cheese. Fat and skim stocks are forecast higher for 2010 as cheese stocks have not declined as expected. Product price forecasts are generally lowered from last month as milk production is forecast higher and demand is weaker than expected. The cheese price is reduced as stocks remain high. The butter price forecast is about unchanged from last month as stronger prices in the first half of the year may largely be offset by lower second-half prices as butter production increases. The nonfat dry milk (NDM) price is forecast lower as export demand lags. The whey price is lowered slightly. The Class III price is reduced due to lower cheese and whey prices while the lower price forecast for NDM results in a reduced Class IV price. The all milk price for 2010 is forecast at \$15.45 to \$15.95 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.



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