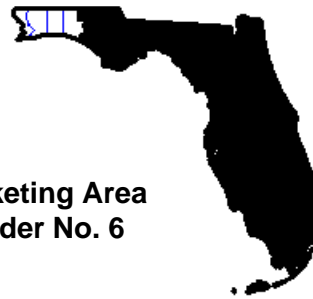


FLORIDA Fluid Milk Report

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Market Administrator

Florida Marketing Area
Federal Order No. 6



www.fmmatlanta.com

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Higher Milk Production To Keep Prices Moderate Despite Improving Demand

Feed prices are expected to remain moderate in both 2010 and 2011. Corn prices are projected to be \$3.45 to \$3.65 per bushel for the 2009/10 crop year and to rise to average \$3.30 to \$3.90 per bushel in 2010/11. Likewise, soybean meal prices are expected to average \$295 per ton this year and average \$230 to \$270 per ton 2010/2011. Prices for feed ingredients have pushed the price of the 2010 benchmark 16-percent protein dairy feed ration 10 percent below 2009. Early forecasts are that the price of the ration will increase only slightly in 2011.

Moderate feed costs may slow the rate of decline in the number of cows in the dairy herd. The May Livestock Slaughter report showed dairy cow slaughter in April above the corresponding month in 2009. The relatively high slaughter rate, combined with the large number of retained heifers, as indicated in the January Cattle report, suggest that the U.S. dairy herd was being freshened. The U.S. herd is expected to average 9,075 thousand cows in 2010 and contract fractionally to average 9,040 in 2011. This represents a small year-over-year contraction compared with the 1.2 percent and 1.4 percent year-over-year declines observed in 2009 and 2010. The Cooperatives Working Together program is offering another herd buyout, with the majority of cows purchased expected to move to market during the summer quarter.

The herd liquidation appears to be slowing; however, the feed price forecast for both this year and next, along with herd freshening, will combine to boost output per cow. Milk production per cow is expected to increase nearly 2 percent in 2010 over 2009 to about 20,980 pounds per cow. In 2011, production per cow (*continued on Page 4*)

Uniform Price Up \$1.12

The uniform price in Hillsborough County, Florida, was \$19.85 per hundredweight for milk at 3.5 percent butterfat for the month of June. This represents an increase of \$1.12 compared with the previous month and an increase of \$4.89 from June of last year.

Class I utilization was 83.72 percent in June, a decrease of 1.21 percent compared with last month and a decrease of 5.02 percent from June 2009.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in May was 16.98 billion pounds, an increase of 1.1 percent from May 2009 and an increase of 0.2 percent when compared with April 2010 on a daily average basis. Total cheese output (excluding cottage cheese) was 878 million pounds, 2.5 percent above May 2009 and 1.4 percent below April 2010 on a daily average basis. Butter production was 131 million pounds, 5.6 percent below May 2009 and 4.5 percent below April 2010 on a daily average basis.

Nonfat dry milk powder production was 154.4 million pounds in May, an increase of 2.6 percent from May of last year and 1.9 percent below April 2010 on a daily average basis. Dry whey production was 89.7 million pounds, up 2.9 percent from May 2009 and 4.3 percent below April 2010 on a daily average basis. Whey protein concentrates production was 35.9 million pounds in May, up 3.4 percent from May 2009 and 2.6 percent below April 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 2.33 in June, up 0.14 from the previous month's revised ratio.

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

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	49.26%	3,884,297	\$1.7155	\$ 6,663,511.52
Class I Differential at Location				216,328.87
Class II Butterfat	37.97%	2,994,092	\$1.7304	5,180,976.80
Class III Butterfat	7.01%	552,987	\$1.7234	953,017.82
Class IV Butterfat	5.76%	454,182	\$1.7234	782,737.27
Total Butterfat	100.00%	7,885,558		\$ 13,796,572.28
Uniform Butterfat Price per lb. (Hillsborough County, Florida):			\$1.7496	

Calculation of Uniform Skim Milk Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
Producer Milk				
Class I Skim Milk	84.97%	184,515,778	\$9.61 /cwt.	\$ 17,731,966.27
Class I Butterfat	49.26%	3,884,297	\$1.7155 /lb.	6,663,511.52
Class I Differential at Location		188,400,075		10,482,603.30
Total Class I Milk	83.72%	188,400,075		\$ 34,878,081.09
Class II Skim Milk	7.31%	15,869,760	\$10.31 /cwt.	\$ 1,636,172.25
Class II Butterfat	37.97%	2,994,092	\$1.7304 /lb.	5,180,976.80
Total Class II Milk	8.38%	18,863,852		\$ 6,817,149.05
Class III Skim Milk	4.52%	9,813,931	\$7.86 /cwt.	\$ 771,374.96
Class III Butterfat	7.01%	552,987	\$1.7234 /lb.	953,017.82
Total Class III Milk	4.61%	10,366,918		\$ 1,724,392.78
Class IV Skim Milk	3.20%	6,940,990	\$9.76 /cwt.	\$ 677,440.62
Class IV Butterfat	5.76%	454,182	\$1.7234 /lb.	782,737.27
Total Class IV Milk	3.29%	7,395,172		\$ 1,460,177.89
Producer Milk	100.00%	225,026,017		\$ 44,879,800.81

Adjustments

Overage and Other Source	\$2,746.02
Inventory Adjustments	(\$11,687.39)
Producer butterfat at uniform butterfat price	(\$13,796,572.28)
Location Adjustments to Producers	(\$231,685.72)
1/2 Unobligated Balance in P.S.F.	\$127,327.90
Adjusted Pool Value	\$ 14.26262
Reserve for Producer Settlement Fund	\$0.04262
	\$30,969,929.34

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

\$14.22

Uniform Price per cwt. (Hillsborough County, Florida)

\$19.85*

* 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 2010	JUL 2010	MAY 2010	JUN 2010	JUN 2010
Appalachian (Charlotte)	\$ 18.68	\$ 19.06	\$ 16.64	\$ 17.68	63.42%
Arizona (Phoenix)	\$ 17.63	\$ 18.01	\$ 15.03	\$ 15.68	29.28%
Central (Kansas City)	\$ 17.28	\$ 17.66	\$ 14.46	\$ 15.18	30.75%
Florida (Tampa)	\$ 20.68	\$ 21.06	\$ 18.73	\$ 19.85	83.72%
Mideast (Cleveland)	\$ 17.28	\$ 17.66	\$ 14.76	\$ 15.60	36.30%
Northeast (Boston)	\$ 18.53	\$ 18.91	\$ 15.91	\$ 16.73	38.60%
Pacific Northwest (Seattle)	\$ 17.18	\$ 17.56	\$ 14.60	\$ 15.18	26.84%
Southeast (Atlanta)	\$ 19.08	\$ 19.46	\$ 16.59	\$ 17.64	62.13%
Southwest (Dallas)	\$ 18.28	\$ 18.66	\$ 15.45	\$ 16.16	32.88%
Upper Midwest (Chicago)	\$ 17.08	\$ 17.46	\$ 13.77	\$ 14.14	11.50%

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

Receipts:		June 2010	June 2009
Producer Milk			
Class I		188,400,075	196,501,805
Class II		18,863,852	18,212,217
Class III		10,366,918	3,221,947
Class IV		7,395,172	3,503,269
	Total Producer Milk	<u>225,026,017</u>	<u>221,439,238</u>
	Average Butterfat Test	3.50%	3.52%
	Percent of Producer Milk in Class I	83.72%	88.74%
	Daily Average Receipts	7,500,867	7,381,308
Other Source Milk			
Class I		4,182,297	5,112,005
Class II		8,727,056	9,489,919
Class III		14,216	0
Class IV		566,708	549,164
	Total Other Source Milk	<u>13,490,277</u>	<u>15,151,088</u>
Overage			
Class I		0	0
Class II		3,667	5,560
Class III		0	0
Class IV		1,374	0
	Total Overage	<u>5,041</u>	<u>5,560</u>
Opening Inventory			
Class I		11,775,365	12,334,180
Class II		33,323	801,475
Class III		715,662	2,459,530
Class IV		7,775,939	7,735,837
	Total Opening Inventory	<u>20,300,289</u>	<u>23,331,022</u>
	Total Receipts	258,821,624	259,926,908
Utilization:			
Class I Utilization			
	Inventory of Packaged FMP	12,203,184	10,831,569
	Route Disposition Class I	190,677,417	201,768,117
	Shrinkage	973,330	1,110,185
	Transfers & Diversions to Nonpool	503,806	238,119
	Total Class I Utilization	<u>204,357,737</u>	<u>213,947,990</u>
	Average Butterfat Test	2.05%	2.09%
	Daily Average Utilization	6,811,925	7,131,600
Class II Utilization			
	Nonfluid Used To Produce	8,678,826	9,483,253
	Shrinkage	0	0
	Transfers & Diversions to Nonpool/Commercial Foods	7,057,823	6,179,433
	Used To Produce/Other Uses	11,891,249	12,846,485
	Total Class II Utilization	<u>27,627,898</u>	<u>28,509,171</u>
	Average Butterfat Test	10.84%	10.66%
Class III Utilization			
	Shrinkage	3,517,312	3,556,749
	Transfers & Diversions to Nonpool/Used to Produce	5,929,937	714,839
	Use to Produce/Other Uses	1,649,547	1,409,889
	Total Class III Utilization	<u>11,096,796</u>	<u>5,681,477</u>
	Average Butterfat Test	5.01%	3.75%
Class IV Utilization			
	Inventory	9,834,624	8,502,021
	Nonfluid Used To Fortify	512,441	425,134
	Shrinkage	0	0
	Transfers & Diversions to Nonpool	5,392,128	2,861,115
	Used To Produce/Other Uses	0	0
	Total Class IV Utilization	<u>15,739,193</u>	<u>11,788,270</u>
	Average Butterfat Test	5.72%	9.09%
	Total Utilization	258,821,624	259,926,908

Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in June 2010 is \$19.85 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$14.22 per hundredweight plus 3.5 times the uniform butterfat price of \$1.7496 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 84.97% of all producer skim milk (priced to handlers at \$9.61 per hundredweight, plus the Class I differential and 49.26% of producer butterfat (priced to handlers at \$1.7155 per pound plus Class I differential). Class II use accounted for 7.31% of all producer skim milk (\$10.31 per hundredweight) and 37.97% of producer butterfat (\$1.7304 per pound). Class III use accounted for 4.52% of all producer skim milk (\$7.86 per hundredweight) and 7.01% of producer butterfat (\$1.7234 per pound). Class IV use accounted for 3.20% of all producer skim milk (\$9.76 per hundredweight) and 5.76% of producer butterfat (\$1.7234 per pound).

Receipts of producer milk during June totaled 225.0 million pounds, 3.6 million pounds more than was pooled in June of last year. Florida producers supplied 168.9 million pounds of milk in May 2010 or 70.39% of the total producer milk pooled in Florida. In May 2009, Florida producers supplied 76.23% 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 June 2010. In-area Class I route disposition totaled 240.8 million pounds in May 2010, 2.8 million pounds more than May 2009 and an increase of 1.40 percent after adjusting for calendar composition.

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
May 2010		
Whole Milk	81,519,434	33.85%
Fat Free Milk	34,249,122	14.22%
Lowfat Milk (incl. 1%)	34,251,097	14.22%
Reduced Fat Milk (incl. 2%)	67,402,891	27.99%
Cultured Fluid Milk (incl. Buttermilk)	924,183	0.38%
Flavored Drinks and Milk	22,454,331	9.32%
Total Disposition in Marketing Area	240,801,058	100.00%
Total Disposition by Pool Plants	211,203,090	87.71%
Total Disposition by Nonpool Plants	29,597,968	12.29%
Total Disposition in Marketing Area	240,801,058	100.00%

Higher Milk Production To Keep Prices Moderate Despite Improving Demand

(continued from Page 1) is forecast to rise another 1.8 percent to 21,355 pounds. The expected increase in milk per cow will provide 190.4 billion pounds of milk in 2010 and 193 billion pounds in 2011; both forecasts represent yearly increases in milk production from a slightly smaller herd compared with recent years.

Lower milk production in Oceania has tightened world supplies of major dairy products. The impact on U.S. markets is to lower milk equivalent imports on both a fats and skims-solids basis and support exports. Exports of cheese, butter, and nonfat dry milk (NDM) were all higher in April, and the difference between U.S. and international prices remain favorable for U.S. exports. However, the strong U.S. dollar relative to the Euro and relatively large European Union (EU) intervention stocks of powder could be factors that limit U.S. powder exports. Notably, the EU did not accept any bids for skim milk powder in its most recent intervention tender. Milk equivalent exports are projected to reach just over 5.0 billion pounds this year and 5.1 billion in 2011 on a fats basis. The corresponding export forecasts on a skims-solids basis are about 26 billion pounds and 27.1 billion pounds. All forecasts represent increases from 2009. Milk equivalent imports both this year and next will likely be below 2009. Imports are forecast at 4.8 billion pounds this year and 4.9 billion in 2011 on a fats basis and 4.4 billion pounds and 4.8 billion pounds for 2011 on a skims-solids basis.

Ending commercial stocks on a fats basis are expected to be drawn down both this year and next, reflecting climbing domestic commercial use, which is forecast to rise 1.2 percent in 2010 and by 1.5 percent next year. This suggests a recovery in domestic cheese use. On a skims-solids basis, ending stocks are expected to change very little this year and next, reflecting virtually flat domestic commercial use this year compared with 2009 and about a 1-percent increase in 2011.

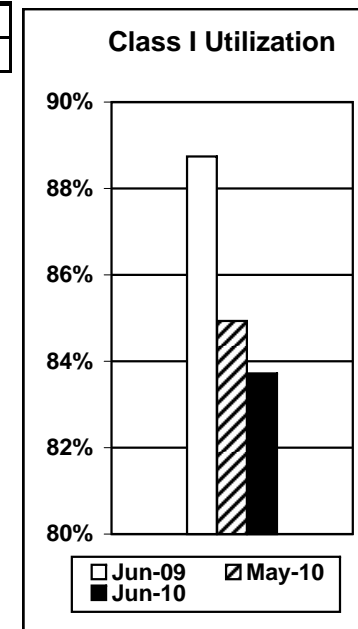
-Livestock, Dairy, & Poultry Outlook/LDP-M-192/June 18, 2010
Economic Research Service, USDA

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	\$1.5883	\$13.78	\$7.65	\$1.5813	\$12.92	\$ 8.49	\$1.5813	\$13.73	\$ 13.13	\$1.5801	\$18.20
May	\$13.93	\$1.6460	\$19.20	\$9.23	\$1.7128	\$14.90	\$7.68	\$1.7058	\$13.38	\$ 9.66	\$1.7058	\$15.29	\$ 13.32	\$1.6803	\$18.73
Jun	\$15.01	\$1.7695	\$20.68	\$10.31	\$1.7304	\$16.01	\$7.86	\$1.7234	\$13.62	\$ 9.76	\$1.7234	\$15.45	\$ 14.22	\$1.7496	\$19.85
Jul	\$15.52	\$1.7379	\$21.06	\$10.82											

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	357	228,393	87.06%	21,353	8.14%	5,047	1.92%	7,550	2.88%
Apr	242,031	315	214,798	88.74%	18,686	7.72%	5,314	2.20%	3,233	1.34%
May	239,882	303	203,734	84.93%	17,832	7.43%	10,433	4.35%	7,883	3.29%
Jun	225,026	320**	188,400	83.72%	18,864	8.38%	10,367	4.61%	7,395	3.29%



* 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 2010 through September 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
JUL 2010	08/11/10	08/12/10	08/13/10	07/19/10	07/20/10	08/04/10	08/05/10	08/13/10	08/16/10
AUG 2010	09/11/10	09/13/10	09/14/10	08/19/10	08/20/10	09/07/10	09/07/10	09/14/10	09/15/10
SEPT 2010	10/11/10	10/12/10	10/13/10	09/20/10	09/20/10	10/04/10	10/05/10	10/13/10	10/14/10

**The base rate for making partial payments in Hillsborough Co., FL for July will be \$17.87 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$16.87 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/

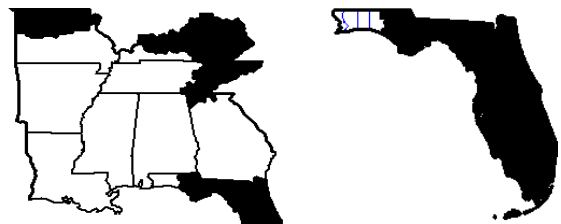
WASDE – 484 July 9, 2010

Forecast milk production for 2010 and 2011 is raised slightly from last month. Milk cow numbers have remained higher than expected and milk per cow is expected to increase more rapidly than previously forecast. Exports for 2010 are raised reflecting strong sales of dairy products but fat-basis exports for 2011 are unchanged from last month as production of fat-based products by competing exporters is expected to increase in 2011. However, the forecast of skim basis exports is raised for 2011 as nonfat dry milk (NDM) exports will likely reflect improving economic conditions. Fat-basis imports for 2010 and 2011 are forecast lower reflecting tight world supplies and growing international demand.

The Class III price forecast for 2010 is reduced on a lower cheese price forecast, but the Class IV price forecast is raised as the price forecast for butter is raised, more than offsetting a reduction in the NDM price. The 2011 forecast for butter is raised slightly but forecasts for other products are unchanged. The Class III and Class IV price forecasts are raised. The all milk price is forecast to average \$15.80 to \$16.10 per cwt for 2010 and \$15.90 to \$16.90 per cwt for 2011.

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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