

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

Final Rule Regarding National Dairy Promotion and Research Board Issued

On December 23, 2011, USDA announced a final rule that amends the National Dairy Promotion and Research Order. The final rule adopts the National Dairy Promotion and Research Board's proposal and therefore representation in Region 1 is increased from one member to two members; Region 2 representation is decreased from eight members to seven members; Region 3 is decreased from four members to two members; Region 8 and Region 10 are combined to create a new Region 10 with two members, and is comprised of Alabama, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, Puerto Rico, South Carolina, Tennessee, and Virginia; Region 8 is now comprised of Idaho with two members; Region 12 and 13 are combined to create a new Region 12 and is comprised of Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, and Vermont, with three members.

The Dairy Order provides that the board shall review the geographic distribution of milk production throughout the United States and, if warranted, shall recommend to the Secretary a reapportionment of the regions and/or modification of the number of members from the regions in order to better reflect the geographic distribution of milk production volume in the United States.

The board was established under the Dairy Production Stabilization Act of 1983 to develop and administer a coordinated program of promotion, research, and nutrition education. It is financed by a mandatory 15-cent per hundredweight assessment on all milk marketed commercially and a 7.5-cent per hundredweight assessment, or equivalent thereof, on milk and dairy products imported into the United States. The final rule is available on the AMS website at www.ams.usda.gov/dairy.

Uniform Price Lower

The uniform price in Fulton County, GA, was \$20.92 per hundredweight of milk at 3.5 percent butterfat for the month of December. The uniform price is \$0.71 lower than the previous month but is \$2.59 per hundredweight higher compared with December 2010. Class I utilization was 66.15 percent in December, down 4.05 percent compared with November but up 1.48 percent compared with December of last year.

National Dairy Situation

The USDA estimates that the total U.S. production of milk in November was 15.78 billion pounds, an increase of 1.8 percent from November 2010 and an increase of 0.4 percent when compared with October 2011 on a daily average basis. Total cheese output (excluding cottage cheese) was 886 million pounds, 0.3 percent above November 2010 and 2.0 percent higher than October 2011 on a daily average basis. Butter production was 153 million pounds, 14.2 percent above November 2010 and 7.9 percent above October 2011 on a daily average basis.

Nonfat dry milk powder production was 120 million pounds in November, 2.9 percent above November 2010 and 23.3 percent above October 2011 on a daily average basis. Dry whey production was 77.5 million pounds in November, down 2.5 percent from October 2010 but 4.2 percent above October 2011. Whey protein concentrates production was 36.2 million pounds, 3.5 percent above November 2010 and 1.3 percent higher than October 2011 on a daily average basis.

Transportation Credit Update

Preliminary claims on the Federal Order 7 transportation credit balancing fund for December 2011 were made for \$1,973,441.98. Since the available balance was \$1,168,910.63, eligible claims were paid at the rate of approximately \$0.59 on the dollar.

F.O. 7 - SOUTHEAST: CALCULATION OF UNIFORM PRICES - DECEMBER 2011

Calculation of Uniform Butterfat Price:

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	36.55%	8,231,620	\$2.0191	\$ 16,620,463.93
Class I Differential at Location				272,929.70
Class II Butterfat	21.57%	4,858,325	\$1.7513	8,508,384.57
Class III Butterfat	19.09%	4,298,842	\$1.7443	7,498,470.08
Class IV Butterfat	22.79%	5,133,538	\$1.7443	8,954,430.31
Total Butterfat	100.00%	22,522,325		\$ 41,854,678.59

Uniform Butterfat Price per lb. (Fulton County, Georgia): **\$1.8583**

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	67.33%	381,481,855	\$11.82 /cwt.	\$ 45,091,155.28
Class I Butterfat	36.55%	8,231,620	\$2.0191 /lb.	16,620,463.93
Class I Differential at Location		389,713,475		12,902,793.47
Total Class I Milk	66.15%	389,713,475		\$ 74,614,412.68
Class II Skim Milk	6.66%	37,730,078	\$12.38 /cwt.	\$ 4,670,983.65
Class II Butterfat	21.57%	4,858,325	\$1.7513 /lb.	8,508,384.57
Total Class II Milk	7.23%	42,588,403		\$ 13,179,368.22
Class III Skim Milk	14.20%	80,474,279	\$13.12 /cwt.	\$ 10,558,225.39
Class III Butterfat	19.09%	4,298,842	\$1.7443 /lb.	7,498,470.08
Total Class III Milk	14.39%	84,773,121		\$ 18,056,695.47
Class IV Skim Milk	11.81%	66,931,088	\$11.16 /cwt.	\$ 7,469,509.39
Class IV Butterfat	22.79%	5,133,538	\$1.7443 /lb.	8,954,430.31
Total Class IV Milk	12.23%	72,064,626		\$ 16,423,939.70
Producer Milk	100.00%	589,139,625		\$ 122,274,416.07

Adjustments

Overage and Other Source	\$11,675.16
Inventory Adjustments	\$24,873.13
Producer butterfat at uniform butterfat price	(\$41,854,678.59)
Location Adjustments to Producers	\$4,239,376.18
1/2 Unobligated Balance in P.S.F.	\$244,969.97

Adjusted Pool Value

Reserve for Producer Settlement Fund	\$ 14.98997	\$84,940,631.92
	\$ 0.04997	\$283,137.44

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

\$14.94

Uniform Price per cwt. (Fulton County, Georgia)

\$20.92*

* 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 %
	DEC 2011	JAN 2012	NOV 2011	DEC 2011	DEC 2011
Appalachian (Charlotte)	\$ 21.87	\$ 22.20	\$ 21.27	\$ 20.43	67.60%
Arizona (Phoenix)	\$ 20.82	\$ 21.15	\$ 19.31	\$ 18.57	30.78%
Central (Kansas City)	\$ 20.47	\$ 20.80	\$ 18.82	\$ 18.25	38.94%
Florida (Tampa)	\$ 23.87	\$ 24.20	\$ 23.15	\$ 22.79	87.01%
Midwest (Cleveland)	\$ 20.47	\$ 20.80	\$ 19.18	\$ 18.54	40.40%
Northeast (Boston)	\$ 21.72	\$ 22.05	\$ 20.23	\$ 19.57	43.70%
Pacific Northwest (Seattle)	\$ 20.37	\$ 20.70	\$ 18.77	\$ 18.05	32.80%
Southeast (Atlanta)	\$ 22.27	\$ 22.60	\$ 21.63	\$ 20.92	66.15%
Southwest (Dallas)	\$ 21.47	\$ 21.80	\$ 19.89	\$ 19.25	45.32%
Upper Midwest (Chicago)	\$ 20.27	\$ 20.60	\$ 19.15	\$ 18.71	14.70%

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

Receipts:	December 2011	December 2010
Producer Milk		
Class I	389,713,475	406,989,873
Class II	42,588,403	61,484,849
Class III	84,773,121	122,084,712
Class IV	72,064,626	38,734,363
Total Producer Milk	<u>589,139,625</u>	<u>629,293,797</u>
Average Butterfat Test	3.82%	3.89%
Percent of Producer Milk in Class I	66.15%	64.67%
Daily Average Receipts	19,004,504	20,299,800
Other Source Milk		
Class I	6,216,233	7,965,792
Class II	4,833,892	4,044,113
Class III	1,721,341	1,582,632
Class IV	13,234,655	11,631,819
Total Other Source Milk	<u>26,006,121</u>	<u>25,224,356</u>
Overage		
Class I	0	0
Class II	0	0
Class III	0	149,391
Class IV	15,693	2,054
Total Overage	<u>15,693</u>	<u>151,445</u>
Opening Inventory		
Class I	27,106,336	33,741,032
Class II	1,490,701	2,612,511
Class III	131,072	4,394,165
Class IV	17,549,612	13,959,581
Total Opening Inventory	<u>46,277,721</u>	<u>54,707,289</u>
Total Receipts	661,439,160	709,376,887
Utilization:		
Class I Utilization		
Inventory of Packaged FMP	26,170,047	36,086,146
Route Disposition Class I	385,123,430	401,194,943
Shrinkage	3,847,068	3,172,687
Transfers & Diversions to Nonpool	7,895,499	8,242,921
Total Class I Utilization	<u>423,036,044</u>	<u>448,696,697</u>
Average Butterfat Test	2.11%	2.15%
Daily Average Utilization	13,646,324	14,474,087
Class II Utilization		
Nonfluid Used To Produce	1,604,637	1,245,153
Shrinkage	0	18,260
Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses	22,937,206	44,479,091
Total Class II Utilization	<u>24,371,153</u>	<u>22,398,969</u>
Average Butterfat Test	12.86%	9.68%
Class III Utilization		
Shrinkage	0	7,104,719
Transfers & Diversions to Nonpool Used To Produce/Other Uses	86,625,534	115,918,167
Total Class III Utilization	<u>86,625,534</u>	<u>5,188,014</u>
Average Butterfat Test	5.07%	4.11%
Class IV Utilization		
Inventory	17,567,810	13,158,472
Nonfluid Used To Fortify	3,583,926	2,778,229
Shrinkage	6,845,681	32
Transfers & Diversions to Nonpool Used To Produce/Other Uses	70,597,425	48,391,084
Total Class IV Utilization	<u>4,269,744</u>	<u>0</u>
Average Butterfat Test	8.33%	13.57%
Total Utilization	661,439,160	709,376,887

Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during December 2011 is \$20.92 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$14.94 per hundredweight plus 3.5 times the uniform butterfat price of \$1.8583 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 December, Class I use, which is primarily bottled or packaged fluid milk, accounted for 67.33% of all producer skim milk (priced to handlers at \$11.82 per hundredweight, plus the Class I differential, see page 2) and 36.55% of producer butterfat (priced to handlers at \$2.0191 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 6.66% of all producer skim milk (\$12.38 per hundredweight) and 21.57% of producer butterfat (\$1.7513 per pound). Class III use, mostly milk used to produce cheese, accounted for 14.20% of all producer skim milk (\$13.12 per hundredweight) and 19.09% of producer butterfat (\$1.7443 per pound). Class IV use, generally milk processed into butter and powder, accounted for 11.81% of all producer skim milk (\$11.16 per hundredweight) and 22.79% of producer butterfat (\$1.7443 per pound).

Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
November 2011		
Whole Milk	124,567,208	30.11%
Fat Free Milk	46,559,502	11.25%
Lowfat Milk (incl. 1%)	39,586,724	9.57%
Reduced Fat Milk (incl. 2%)	143,999,600	34.81%
Cultured Fluid Milk (incl. Buttermilk)	10,262,979	2.48%
Flavored Drinks and Milk	48,745,806	11.78%
Total Disposition in Marketing Area	413,721,819	100.0%
Total Disposition by Pool Plants	332,921,678	80.47%
Total Disposition by Nonpool Plants	80,800,141	19.53%
Total Disposition in Marketing Area	413,721,819	100.0%

Receipts of producer milk during December totaled 589.1 million pounds. There were 24 regulated pool distributing plants, 3 pool supply plants and 15 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for December 2011. Class I route disposition in the area was 413.7 million pounds in November 2011.

Notice Mailbox Milk Prices For Selected Reporting Areas 2/

Reporting Area 1/	Aug-11	Sep-11	Oct-11
New England States 3/	23.36	22.69	21.26
Eastern Pennsylvania 4/	22.73	22.30	20.93
Appalachian States 5/	23.89	23.98	21.80
Southeast States 6/	24.87	24.76	22.65
Southern Missouri 7/	22.78	22.54	20.63
Florida	26.72	26.73	24.39
Western Pennsylvania 8/	22.87	22.31	20.99
Wisconsin	22.31	20.95	20.13
Corn Belt States 9/	21.61	20.89	19.82
Western Texas 10/	21.45	20.44	18.40
Northwest States 11/	22.07	20.73	19.66
All Federal Order Areas 12/	22.25	21.39	20.10
California 13/	19.85	18.61	17.89

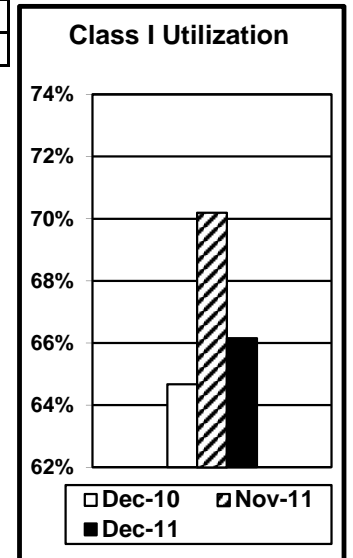
Source: Dairy Market News; 1/ Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. 2/ Net pay price received by dairy farmers for milk. 3/ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont. 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 CA 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
Oct 2010	\$12.42	\$2.3974	\$20.38	\$9.32	\$2.4506	\$17.57	\$8.69	\$2.4436	\$16.94	\$ 8.91	\$2.4436	\$17.15	\$ 11.76	\$2.4260	\$19.84
Nov	\$12.78	\$2.4875	\$21.04	\$9.68	\$2.2492	\$17.21	\$7.87	\$2.2422	\$15.44	\$ 9.15	\$2.2422	\$16.68	\$ 11.86	\$2.3364	\$19.62
Dec	\$12.91	\$2.3728	\$20.76	\$9.81	\$1.8022	\$15.77	\$7.82	\$1.7952	\$13.83	\$ 9.06	\$1.7952	\$15.03	\$ 11.73	\$2.0017	\$18.33
Jan 2011	\$13.13	\$1.8076	\$19.00	\$10.03	\$2.0309	\$16.79	\$6.63	\$2.0239	\$13.48	\$ 9.67	\$2.0239	\$16.42	\$ 11.59	\$1.9513	\$18.01
Feb	\$13.37	\$1.9383	\$19.69	\$10.27	\$2.3037	\$17.97	\$9.29	\$2.2967	\$17.00	\$ 10.74	\$2.2967	\$18.40	\$ 12.42	\$2.1750	\$19.60
Mar	\$14.30	\$2.3516	\$22.03	\$11.20	\$2.2929	\$18.83	\$11.81	\$2.2859	\$19.40	\$ 11.82	\$2.2859	\$19.41	\$ 13.67	\$2.3071	\$21.27
Apr	\$15.74	\$2.2963	\$23.23	\$12.33	\$2.2183	\$19.66	\$9.46	\$2.2113	\$16.87	\$ 12.48	\$2.2113	\$19.78	\$ 14.01	\$2.2375	\$21.35
May	\$16.29	\$2.2364	\$23.55	\$13.19	\$2.2567	\$20.63	\$8.96	\$2.2497	\$16.52	\$ 12.87	\$2.2497	\$20.29	\$ 14.29	\$2.2455	\$21.65
Jun	\$16.62	\$2.3080	\$24.12	\$13.52	\$2.3772	\$21.37	\$11.21	\$2.3702	\$19.11	\$ 13.22	\$2.3702	\$21.05	\$ 15.25	\$2.3474	\$22.93
Jul	\$16.97	\$2.4150	\$24.83	\$13.87	\$2.2581	\$21.29	\$14.00	\$2.2511	\$21.39	\$ 12.90	\$2.2511	\$20.33	\$ 16.16	\$2.3142	\$23.69
Aug	\$17.85	\$2.2876	\$25.23	\$13.97	\$2.3055	\$21.55	\$14.12	\$2.2985	\$21.67	\$ 12.53	\$2.2985	\$20.14	\$ 17.09	\$2.2944	\$24.52
Sep	\$17.96	\$2.3555	\$25.58	\$13.29	\$2.2075	\$20.55	\$11.78	\$2.2005	\$19.07	\$ 12.26	\$2.2005	\$19.53	\$ 16.74	\$2.2589	\$24.06
Oct	\$16.08	\$2.2394	\$23.36	\$12.98	\$1.9662	\$19.41	\$11.58	\$1.9592	\$18.03	\$ 11.97	\$1.9592	\$18.41	\$ 15.12	\$2.0561	\$21.79
Nov	\$15.96	\$1.9559	\$22.25	\$12.86	\$1.9578	\$19.26	\$12.69	\$1.9508	\$19.07	\$ 11.44	\$1.9508	\$17.87	\$ 15.33	\$1.9527	\$21.63
Dec	\$15.62	\$2.0571	\$22.27	\$12.38	\$1.7513	\$18.08	\$13.12	\$1.7443	\$18.77	\$ 11.16	\$1.7443	\$16.87	\$ 14.94	\$1.8583	\$20.92
Jan 2012	\$16.97	\$1.7775	\$22.60	\$12.05											

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.	%
Oct 2010	556,780	2,706	391,227	70.27%	62,714	11.26%	75,962	13.64%	26,877	4.83%
Nov	572,988	2,711	404,279	70.55%	51,671	9.02%	97,010	16.93%	20,028	3.50%
Dec	629,294	2,753	406,990	64.67%	61,485	9.77%	122,085	19.40%	38,734	6.16%
Jan 2011	628,540	2,659	407,610	64.85%	47,204	7.51%	142,986	22.75%	30,740	4.89%
Feb	563,774	2,674	367,350	65.16%	45,372	8.05%	131,864	23.39%	19,188	3.40%
Mar	661,979	2,628	400,514	60.50%	70,093	10.59%	139,747	21.11%	51,624	7.80%
Apr	650,543	2,641	372,337	57.24%	61,375	9.43%	168,670	25.93%	48,161	7.40%
May	621,318	2,604	372,257	59.91%	48,570	7.82%	168,164	27.07%	32,327	5.20%
Jun	567,658	2,664	350,310	61.71%	55,310	9.74%	144,672	25.49%	17,366	3.06%
Jul	543,074	2,659	347,881	64.06%	49,357	9.09%	61,150	11.26%	84,687	15.59%
Aug	561,185	2,634	405,317	72.22%	60,428	10.77%	56,613	10.09%	38,826	6.92%
Sep	545,612	2,503	390,195	71.51%	44,345	8.13%	99,989	18.33%	11,084	2.03%
Oct	573,950	2,545	382,448	66.63%	43,623	7.60%	119,089	20.75%	28,791	5.02%
Nov	550,305	2,534	386,370	70.20%	54,797	9.96%	66,510	12.09%	42,628	7.75%
Dec	589,140	2,550**	389,713	66.15%	42,588	7.23%	84,773	14.39%	72,065	12.23%



* 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 January through March 2012

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
JAN 2012	02/11/12	02/13/12	02/14/12	01/25/12	01/26/12	02/14/12	02/15/12
FEB 2012	03/11/12	03/12/12	03/13/12	02/27/12	02/27/12	03/13/12	03/14/12
MAR 2012	04/11/12	04/12/12	04/13/12	03/26/12	03/26/12	04/13/12	04/16/12

** The base rate for making partial payments in Fulton County, GA for January will be \$18.83 per hundredweight. This is 90 percent of the preceding month's uniform price of \$20.92 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 – 502 January 12, 2012

The milk production forecast for 2011 is lowered slightly on lower expected cow numbers for the fourth quarter, but the forecast for 2012 is unchanged from last month. Larger-than-expected cheese imports for 2011 and into 2012 boost fat-basis import forecasts, but the strength of cheese imports in 2012 is offset by lower expected imports of skim products resulting in a lower 2012 skim-solids import forecast. The skim-solids exports estimate for 2011 is raised on higher-than-expected October exports.

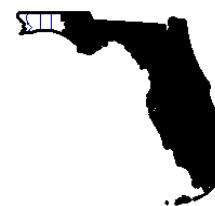
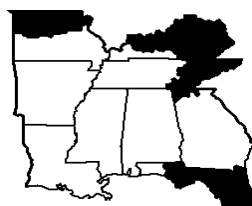
The forecast 2012 cheese price is lowered, but forecasts for nonfat dry milk (NDM) and whey prices are raised. The higher whey price is expected to more than offset the lowered cheese price forecast, resulting in a higher forecast Class III price. The higher forecast NDM price results in a higher Class IV price. The all milk price for 2012 is raised to \$18.30 to \$19.10 per cwt.

The 38th Annual Southern Dairy Conference will be held in Atlanta on January 24-25, 2012. Visit southerndairyconference.com for more details.

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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