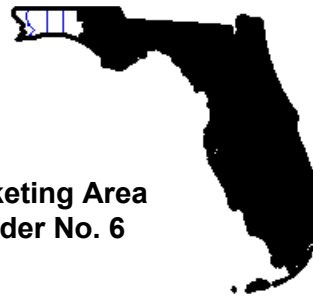


# FLORIDA Fluid Milk Report

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Florida Marketing Area  
Federal Order No. 6



[www.fmmatlanta.com](http://www.fmmatlanta.com)

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## Dairy Forecast for 2018

*Excerpts from Livestock, Dairy, & Poultry Outlook, March 14, 2018, Economic Research Service, USDA:*

In January, U.S. imports of dairy products fell both year over year and month over month. Imports on a milk-fat basis were 424 million pounds, 151 million less than December and 123 million less than January 2017. On a skim-solids basis, January imports were 487 million pounds, 34 million less than December and 91 million less than January 2017. Much of the decrease on both bases is due to lower milk solids imported in food preparations.

Due to recent growth in milk production per cow, forecasts for milk yields have been increased for the first half of 2018, resulting in a 2018 forecast of 23,255 pounds per head, 25 pounds higher than last month's forecast. The forecast for the size of the milking herd in 2018 is unchanged at 9.415 million head. The milk production forecast for 2018 is 219.0 billion pounds, 0.3 billion pounds higher than last month's forecast.

Feed price forecasts have been raised since last month. The 2017/18 corn price forecast is \$3.15-\$3.55 per bushel, an increase of 5 cents at the midpoint of the range. The soybean meal price forecast is \$325-\$355 per short ton, an increase of \$20 at the midpoint of the range. The alfalfa hay price was \$152 per short ton in January, an increase of \$4 from December and \$26 from January 2017. Drought in alfalfa hay production areas has contributed to higher prices. For more information, see the USDA Economic Research Service publication Feed Outlook, at <http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1273>.

With competitive prices and recent strength in exports of cheese and whey products, the 2018 export forecasts have been raised from last month's forecast to 9.6 billion pounds on a milk-fat basis (+0.1 billion) and to 42.8 billion pounds on a skim-solids basis (+0.3 billion). (continued on page 4)

## Uniform Price Decreases

The uniform price in Hillsborough County, Florida was \$18.57 per hundredweight for milk at 3.5 percent butterfat for the month of February. This is a decrease of \$1.05 compared with the previous month and a decrease of \$2.50 from February 2017.

Class I utilization was 85.35 percent in February. This represents an increase of 3.52 percent compared to last month and is an increase of 1.92 percent compared with February of last year.

## National Dairy Situation

The USDA estimates that the total U.S. production of milk in January was 18.45 billion pounds, 1.8 percent higher than January of last year and 2.2 percent higher compared with December 2017 on a daily average basis. Total cheese output was 1.08 billion pounds, 3.4 percent above January 2017 but 1.0 percent below December 2017 on a daily average basis. Butter production was 185 million pounds, 4.3 percent higher than January 2017 and 9.0 percent above December 2017 on a daily average basis.

Nonfat dry milk powder production was 161.7 million pounds in January, 5.4 percent higher than last year and 1.2 percent lower than December 2017 on a daily average basis. Total dry whey production was 89.3 million pounds in January, 8.5 percent above January 2017 and 7.0 percent higher than the previous month on a daily average basis. Whey protein concentrates production was 44.3 million pounds in January, 10.4 percent above January 2017 and 3.9 percent higher than December 2017 on a daily average basis.

January's milk-feed price ratio, the pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk, fell to 2.19.

**F.O. 6 - FLORIDA: CALCULATION OF UNIFORM PRICES - FEBRUARY 2018**

**Calculation of Uniform Butterfat Price:**

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	48.34%	3,629,701	\$2.4976	\$ 9,065,541.23
Class I Differential at Location				203,932.69
Class II Butterfat	45.85%	3,442,905	\$2.3560	8,111,484.18
Class III Butterfat	1.15%	86,314	\$2.3490	202,751.59
Class IV Butterfat	4.66%	349,951	\$2.3490	822,034.91
<b>Total Butterfat</b>	<b>100.00%</b>	<b>7,508,871</b>		<b>\$ 18,405,744.60</b>

**Uniform Butterfat Price per lb. (Hillsborough County, Florida): \$2.4512**

**Calculation of Uniform Skim Milk Price:**

<b>Producer Milk</b>	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
Class I Skim Milk	86.76%	170,177,100	\$5.71 /cwt.	\$ 9,717,112.42
Class I Butterfat	48.34%	3,629,701	\$2.4976 /lb.	9,065,541.23
Class I Differential at Location		173,806,801		9,721,028.79
<b>Total Class I Milk</b>	<b>85.35%</b>	<b>173,806,801</b>		<b>\$ 28,503,682.44</b>
Class II Skim Milk	10.49%	20,567,506	\$5.38 /cwt.	\$ 1,106,531.82
Class II Butterfat	45.85%	3,442,905	\$2.3560 /lb.	8,111,484.18
<b>Total Class II Milk</b>	<b>11.79%</b>	<b>24,010,411</b>		<b>\$ 9,218,016.00</b>
Class III Skim Milk	1.08%	2,113,300	\$5.37 /cwt.	\$ 113,484.22
Class III Butterfat	1.15%	86,314	\$2.3490 /lb.	202,751.59
<b>Total Class III Milk</b>	<b>1.08%</b>	<b>2,199,614</b>		<b>\$ 316,235.81</b>
Class IV Skim Milk	1.67%	3,268,968	\$4.82 /cwt.	\$ 157,564.25
Class IV Butterfat	4.66%	349,951	\$2.3490 /lb.	822,034.91
<b>Total Class IV Milk</b>	<b>1.78%</b>	<b>3,618,919</b>		<b>\$ 979,599.16</b>
<b>Producer Milk</b>	<b>100.00%</b>	<b>203,635,745</b>		<b>\$ 39,017,533.41</b>

**Adjustments**

Overage and Other Source	\$0.00
Inventory Adjustments	\$1,104.93
Producer butterfat at uniform butterfat price	(\$18,405,744.60)
Location Adjustments to Producers	(\$322,314.28)
1/2 Unobligated Balance in P.S.F.	\$90,712.66

**Adjusted Pool Value**

Reserve for Producer Settlement Fund	\$ 10.39189	\$20,381,292.12
	\$ 0.04189	\$82,160.67

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

**\$10.35**

**Uniform Price per cwt. (Hillsborough County, Florida)**

**\$18.57\***

\* 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 %
	FEB 2018	MAR 2018	JAN 2017	FEB 2018	FEB 2018
Appalachian (Charlotte)	\$ 17.65	\$ 16.76	\$ 17.53	\$ 16.31	68.78%
Arizona (Phoenix)	\$ 16.60	\$ 15.71	\$ 14.56	\$ 13.91	23.69%
Central (Kansas City)	\$ 16.25	\$ 15.36	\$ 14.52	\$ 13.72	26.29%
<b>Florida (Tampa)</b>	<b>\$ 19.65</b>	<b>\$ 18.76</b>	<b>\$ 19.62</b>	<b>\$ 18.57</b>	<b>85.35%</b>
Mideast (Cleveland)	\$ 16.25	\$ 15.36	\$ 14.84	\$ 14.01	31.10%
Northeast (Boston)	\$ 17.50	\$ 16.61	\$ 15.70	\$ 14.88	31.70%
Pacific Northwest (Seattle)	\$ 16.15	\$ 15.26	\$ 14.32	\$ 13.66	21.01%
Southeast (Atlanta)	\$ 18.05	\$ 17.16	\$ 18.00	\$ 16.57	68.06%
Southwest (Dallas)	\$ 17.25	\$ 16.36	\$ 15.35	\$ 14.60	27.30%
Upper Midwest (Chicago)	\$ 16.05	\$ 15.16	\$ 14.26	\$ 13.59	8.70%

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

<b>Receipts:</b>	<b>Feb 2018</b>	<b>Feb 2017</b>
<b>Producer Milk</b>		
Class I	173,806,801	177,728,817
Class II	24,010,411	27,152,169
Class III	2,199,614	2,380,981
Class IV	3,618,919	5,751,933
Total Producer Milk	<u>203,635,745</u>	<u>213,013,900</u>
Average Butterfat Test	3.69%	3.67%
Percent of Producer Milk in Class I	85.35%	83.43%
Daily Average Receipts	7,272,705	7,607,639
<b>Other Source Milk</b>		
Class I	3,285,147	3,559,987
Class II	5,466,624	5,077,847
Class III	0	0
Class IV	205,779	937,979
Total Other Source Milk	<u>8,957,550</u>	<u>9,575,813</u>
<b>Overage</b>		
Class I	0	0
Class II	0	0
Class III	0	0
Class IV	0	0
Total Overage	<u>0</u>	<u>0</u>
<b>Opening Inventory</b>		
Class I	7,206,440	10,945,703
Class II	374,537	165,708
Class III	53,361	0
Class IV	9,556,556	8,138,870
Total Opening Inventory	<u>17,190,894</u>	<u>19,250,281</u>
<b>Total Receipts</b>	<b>229,784,189</b>	<b>24,183,994</b>
<b>Utilization:</b>		
<b>Class I Utilization</b>		
Inventory of Packaged FMP	6,858,381	10,511,488
Route Disposition Class I	176,290,320	181,258,268
Shrinkage	417,769	27,819
Transfers & Diversions to Nonpool	731,918	436,932
Total Class I Utilization	<u>184,298,388</u>	<u>192,234,507</u>
Average Butterfat Test	2.08%	2.04%
Daily Average Utilization	6,582,085	6,865,518
<b>Class II Utilization</b>		
Nonfluid Used To Produce	5,466,625	5,007,101
Shrinkage	0	0
Transfers & Diversions to Nonpool/Commercial Foods	11,833,790	9,210,442
Used To Produce/Other Uses	1,251,157	18,178,181
Total Class II Utilization	<u>29,851,572</u>	<u>32,395,724</u>
Average Butterfat Test	11.60%	11.60%
<b>Class III Utilization</b>		
Shrinkage	92	0
Transfers & Diversions to Nonpool/Used to Produce	2,135,665	2,380,981
Use to Produce/Other Uses	117,218	0
Total Class III Utilization	<u>2,252,975</u>	<u>2,380,981</u>
Average Butterfat Test	3.83%	4.44%
<b>Class IV Utilization</b>		
Inventory	7,666,807	8,734,105
Nonfluid Used To Fortify	178,510	391,162
Shrinkage	2,722,949	2,830,753
Transfers & Diversions to Nonpool	1,251,968	1,330,051
Used To Produce/Other Uses	1,561,020	1,542,711
Total Class IV Utilization	<u>13,381,254</u>	<u>14,828,782</u>
Average Butterfat Test	6.88%	7.31%
<b>Total Utilization</b>	<b>229,784,189</b>	<b>241,839,994</b>

## Florida Market Summary

The minimum order uniform price for payment to producers supplying the Florida Order marketing area in February 2018 is \$18.57 per hundredweight for milk with a 3.5% butterfat test in Hillsborough County. This is .965 times the uniform skim milk price of \$10.35 per hundredweight plus 3.5 times the uniform butterfat price of \$2.4512 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 February, Class I use accounted for 86.76% of all producer skim milk (priced to handlers at \$5.71 hundredweight, plus the Class I differential) and 48.34% of producer butterfat (priced to handlers at \$2.4976 per pound plus Class I differential). Class II use accounted for 10.49% of all producer skim milk (\$5.38 per hundredweight) and 45.85% of producer butterfat (\$2.3560 per pound). Class III use accounted for 1.08% of all producer skim milk (\$5.37 per cwt) and 1.15% of producer butterfat (\$2.3490 per pound). Class IV use accounted for 1.67% of all producer skim milk (\$4.82 per cwt) and 4.66% of producer butterfat (\$2.3490 per pound).

### Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
<b>January 2018</b>		
Whole Milk	96,810,034	39.18%
Fat Free Milk	21,374,385	8.75%
Low fat Milk (incl. 1%)	29,725,307	12.03%
Reduced Fat Milk (incl. 2%)	73,726,584	29.84%
Cultured Fluid Milk (incl. Buttermilk)	1,441,662	0.60%
Flavored Drinks and Milk	23,955,515	9.60%
<b>Total Disposition in Marketing Area</b>	<b>247,033,487</b>	<b>100.00%</b>
Total Disposition by Pool Plants	199,702,756	80.25%
Total Disposition by Non pool Plants	47,330,731	19.75%
<b>Total Disposition in Marketing Area</b>	<b>247,033,487</b>	<b>100.00%</b>

Receipts of producer milk during February 2018 totaled 203.6 million pounds, 9.4 million pounds less than February 2017. Florida producers supplied 209.0 million pounds of milk in January 2018 or an estimated 86.21% of the producer milk pooled in Florida. In January 2017, Florida producers supplied 88.27% of producer milk pooled on the Florida market. There were 9 regulated pool distributing plants and 4 cooperative associations submitting reports of receipts and utilization in the computation of the uniform prices for February. In-area Class I route disposition was 247.0 million pounds in January 2018, 1.3 million pounds more than last year.

### Dairy Forecast for 2018, cont.

(continued from page 1) Forecasts for imports have been lowered from last month's forecast to 5.7 billion pounds (-0.3 billion) on a milk-fat basis and to 5.9 billion pounds (-0.1 billion) on a skim-solids basis due to lower expected dairy-related food preparations.

The 2018 domestic use forecasts are 214.8 billion pounds on a milk-fat basis, 0.1 billion less than last month's forecast, and 181.6 billion pounds on a skim-solids basis, unchanged from last month. Ending stock forecasts are 12.8 billion pounds on a milk-fat basis, down 0.1 billion from last month. On a skim-solids basis, the ending stock forecast has been lowered to 11.3 billion pounds, 0.3 billion less than last month, due to the downward revision of beginning stocks and stronger expected exports.

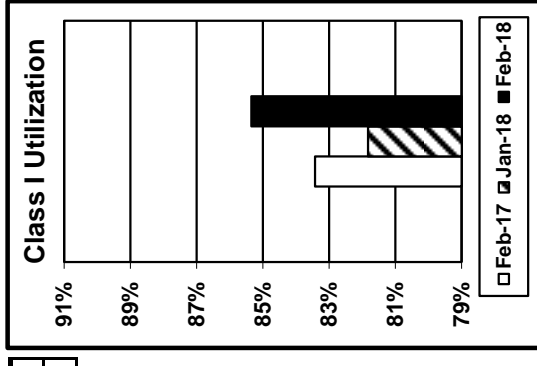
Forecasts for product prices in 2018 have changed only slightly from last month. The cheddar cheese price is forecast slightly higher than the last forecast at \$1.545-\$1.605 per pound, while the dry whey price forecast has been slightly lowered to \$0.265-\$0.295. The butter price forecast has been raised to \$2.210-\$2.300 per pound, based on recent gains in prices. The NDM price forecast has been lowered to \$0.700-\$0.750 as stocks continued to build last month and global supply remains high.

**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 2017	\$15.01	\$2.3914	\$22.85	\$7.77	\$2.5323	\$16.36	\$8.22	\$2.5253	\$16.77	\$7.62	\$2.5253	\$16.19	\$14.08	\$2.4652	\$22.22
Feb	\$13.60	\$2.5732	\$22.13	\$8.29	\$2.4344	\$16.52	\$8.69	\$2.4274	\$16.88	\$7.35	\$2.4274	\$15.59	\$12.77	\$2.4994	\$21.07
Mar	\$14.05	\$2.4968	\$22.30	\$8.00	\$2.4246	\$16.21	\$7.61	\$2.4176	\$15.81	\$6.07	\$2.4176	\$14.32	\$13.12	\$2.4614	\$21.28
Apr	\$13.15	\$2.5023	\$21.45	\$6.78	\$2.3618	\$14.81	\$7.23	\$2.3548	\$15.22	\$5.98	\$2.3548	\$14.01	\$12.01	\$2.4267	\$20.08
May	\$12.54	\$2.4276	\$20.60	\$6.60	\$2.4204	\$14.84	\$7.38	\$2.4134	\$15.57	\$6.26	\$2.4134	\$14.49	\$11.61	\$2.4239	\$19.69
Jun	\$12.74	\$2.4032	\$20.71	\$6.89	\$2.7136	\$16.15	\$7.22	\$2.7066	\$16.44	\$6.65	\$2.7066	\$15.89	\$11.87	\$2.5531	\$20.39
Jul	\$12.72	\$2.7752	\$21.99	\$7.41	\$2.9526	\$17.48	\$5.33	\$2.9456	\$15.45	\$6.52	\$2.9456	\$16.60	\$11.85	\$2.8603	\$21.45
Aug	\$11.95	\$3.0259	\$22.12	\$7.25	\$3.0179	\$17.56	\$6.25	\$3.0109	\$16.57	\$6.29	\$3.0109	\$16.61	\$11.24	\$3.0224	\$21.43
Sep	\$11.73	\$3.0831	\$22.11	\$7.03	\$2.8629	\$16.80	\$6.59	\$2.8559	\$16.36	\$6.08	\$2.8559	\$15.86	\$11.13	\$2.9727	\$21.14
Oct	\$12.07	\$2.9120	\$21.84	\$6.84	\$2.6716	\$15.95	\$7.63	\$2.6646	\$16.69	\$5.72	\$2.6646	\$14.85	\$11.26	\$2.7874	\$20.62
Nov	\$12.68	\$2.7344	\$21.81	\$6.58	\$2.5616	\$15.32	\$8.23	\$2.5546	\$16.88	\$5.23	\$2.5546	\$13.99	\$11.81	\$2.6467	\$20.66
Dec	\$13.70	\$2.5875	\$22.28	\$5.94	\$2.5021	\$14.49	\$6.95	\$2.4951	\$15.44	\$4.95	\$2.4951	\$13.51	\$12.45	\$2.5446	\$20.92
Jan 2018	\$12.38	\$2.5415	\$20.84	\$5.70	\$2.4601	\$14.11	\$5.61	\$2.4531	\$14.00	\$4.71	\$2.4531	\$13.13	\$11.27	\$2.4973	\$19.62
Feb	\$11.11	\$2.5516	\$19.65	\$5.38	\$2.3560	\$13.44	\$5.37	\$2.3490	\$13.40	\$4.82	\$2.3490	\$12.87	\$10.35	\$2.4512	\$18.57
Mar	\$10.78	\$2.3874	\$18.76	\$5.55											

**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 2017	232,212	129	199,020	85.71%	24,573	10.58%	1,145	0.49%	7,475	3.22%
Feb	213,014	125	177,729	83.43%	27,152	12.75%	2,381	1.12%	5,752	2.70%
Mar	235,520	119	196,479	83.42%	26,392	11.21%	7,334	3.11%	5,316	2.26%
Apr	219,859	131	177,183	80.58%	24,000	10.92%	7,056	3.21%	11,620	5.29%
May	218,418	109	177,322	81.18%	23,737	10.87%	8,401	3.85%	8,958	4.10%
Jun	204,329	127	167,555	82.01%	22,199	10.86%	8,887	4.35%	5,687	2.78%
Jul	197,380	126	164,694	83.44%	24,357	12.34%	4,829	2.45%	3,500	1.77%
Aug	215,152	176	181,228	84.22%	27,271	12.68%	4,187	1.95%	2,466	1.15%
Sep	202,752	184	174,233	85.93%	19,562	9.65%	2,059	1.02%	6,898	3.40%
Oct	218,757	173	183,666	83.96%	25,663	11.73%	394	0.18%	9,034	4.13%
Nov	218,101	147	183,961	84.34%	23,202	10.64%	3,337	1.53%	7,601	3.49%
Dec	226,771	128	185,525	81.81%	20,614	9.09%	9,667	4.26%	10,965	4.84%
Jan 2018	242,498	139	198,458	81.83%	27,278	11.25%	6,537	2.70%	10,224	4.22%
Feb	203,636	130**	173,807	85.35%	24,010	11.79%	2,200	1.08%	3,619	1.78%



\* Class I and uniform prices are at Hillsborough County (Tampa), Florida; \*\* Estimated

## Florida Marketing Area - Federal Order 6

2018 Pool and Payment Dates									
	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
March	04/11/18	04/12/18	04/13/18	03/19/18	03/20/18	04/04/18	04/05/18	04/13/18	04/16/18
April	05/11/18	05/14/18	05/15/18	04/19/18	04/20/18	05/04/18	05/07/18	05/15/18	05/16/18
May	06/11/18	06/12/18	06/13/18	05/21/18	05/21/18	06/04/18	06/05/18	06/13/18	06/14/18

\*\*The base rate for making partial payments in Hillsborough Co., FL for March will be \$16.71 per hundredweight for cooperatives (90 percent of the preceding month's uniform price) and \$15.78 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 – 575 March 8, 2018

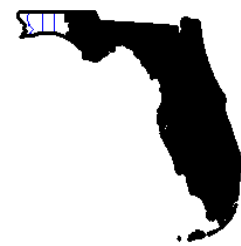
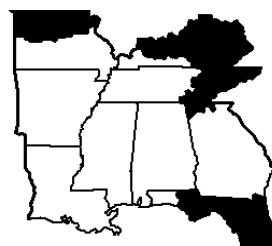
The milk production forecast for 2018 is raised from last month on more rapid growth in milk per cow in the first half of the year. The 2018 imports on a fat and skim-solids basis are reduced on slower sales of a number of processed dairy products. Exports on fat basis are raised on increased cheese sales and exports on a skim-solids basis are raised on stronger sales of both cheese and whey products. The supply and use estimates are adjusted to reflect revisions to 2016 and 2017 milk production and 2017 storage data.

Annual product price forecasts for cheese and butter are raised from the previous month as recent prices have increased. However, continued large supplies of nonfat dry milk (NDM) are expected to pressure NDM prices, and the forecast is reduced. No change is made to the annual whey price forecast. The Class III price is raised on the cheese price projection, while the Class IV price is down, as the lower NDM price more than offsets a higher butter price forecast. The all milk price is forecast at \$15.75 to \$16.35 per cwt, unchanged at the midpoint.

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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