

Market Information BULLETIN



Harold H. Friedly, Jr. - Market Administrator

Southeast Marketing Area
Federal Order 7

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

Dairy Outlook

Excerpts from Livestock, Dairy, and Poultry Outlook, April 15 2021 USDA, Economic Research Service:

Based on information from the most recent Milk Production report, the U.S. milking herd is projected to average 9.460 million head in 2021, 15,000 higher than last month's forecast. The number of milk cows is forecast to remain steady at 9.460 million for each quarter of the year. Relatively low milk-feed ratios in the first part of the year signal limited opportunities for expansion of the milking herd in 2021; milk production usually responds to changes in input prices with a lag of several months. Milk per cow is projected to average 24,070 pounds per head year-round, 5 pounds more than the previous forecast. The 2021 projection for milk production has been increased to 227.7 billion pounds, 0.4 billion more than last month's estimate.

The dairy export forecast for 2021 on a milk-fat basis is 10.7 billion pounds, 0.3 billion pounds higher than last month's projection. On a skim-solids basis, the dairy export forecast has been raised to 49.8 billion pounds, 1.1 billion above the last month's forecast. Expectations for exports of dry skim milk products, whey products, and cheese are higher than last month's forecast, but expectations for lactose exports are lower.

The economy is expected to continue strengthening as more people receive COVID-19 vaccinations and pandemic-related restrictions are reduced. Government stimulus measures should increase purchasing power of American consumers. Foodservice purchases are expected to continue increasing. These factors are expected to contribute to year-over-year growth in domestic use of dairy products. However, higher dairy product prices, brought about by greater U.S. and foreign demand, are expected to limit growth in domestic use, especially on a skim-solids basis. On a milk-fat basis, the forecast for 2021 domestic use is 222.5 billion pounds, unchanged from last month's forecast. (continued on Page 4)

Uniform Price

The uniform price in Fulton County, GA, was \$17.92 per hundredweight of milk at 3.5 percent butterfat for the month of March 2020. The uniform price is \$0.20 per hundredweight higher than the previous month and is \$1.72 below March 2020.

Class I utilization was 61.79 percent in March 2021. This represents a 4.37 percent decrease from March of last year.

Dairy Donation Program

The U.S. Department of Agriculture (USDA) will soon implement the Dairy Donation Program (DDP) as established in the Consolidated Appropriations Act of 2021. The program will facilitate the timely donation of dairy products to nonprofit organizations who distribute food to persons in need and prevent and minimize food waste. Because the statute allows retroactive reimbursements of donations made before donation and distribution plans are approved, USDA is providing advance notice of the minimum provisions to be included in the program to encourage the dairy industry to process and donate surplus milk supplies as it moves through the spring surplus milk production season.

Although the DDP regulations have not yet been published, the following are the minimum key program requirements included in the statute: 1) a donation and distribution plan must be submitted and approved by USDA; 2) the reimbursement will be at least equivalent to the minimum classified value of milk used to make the donated product on the date of manufacturing; 3) records related to donating and receiving products must be maintained and available for review and/or audit; 4) eligibility is open to dairy farmer cooperatives and processors who "account to" a Federal milk marketing order (FMMO) and donate dairy products to any private or public nonprofit food distribution entity.

F.O. 7 - SOUTHEAST: CALCULATION OF UNIFORM PRICES - March 2021

Calculation of Uniform Butterfat Price:

| | <u>Utilization</u> | <u>Pounds</u> | <u>Price/lb.</u> | <u>Value</u> |
|----------------------------------|--------------------|-------------------|------------------|-------------------------|
| Class I Butterfat | 35.62% | 6,094,872 | \$1.4135 | \$ 8,615,101.56 |
| Class I Differential at Location | | | | 200,109.08 |
| Class II Butterfat | 47.44% | 8,118,514 | \$1.7246 | 14,001,189.24 |
| Class III Butterfat | 3.63% | 621,473 | \$1.7176 | 1,067,442.03 |
| Class IV Butterfat | 13.31% | 2,276,737 | \$1.7176 | 3,910,523.47 |
| Total Butterfat | 100.00% | 17,111,596 | | \$ 27,794,365.38 |

Uniform Butterfat Price per lb. (Fulton County, Georgia): **\$1.6243**

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 | 62.84% | 265,745,872 | \$10.62 /cwt. | \$ 28,222,211.62 |
| Class I Butterfat | 35.62% | 6,094,872 | \$1.4135 /lb. | 8,615,101.56 |
| Class I Differential at Location | | 271,840,744 | | 8,895,799.62 |
| Total Class I Milk | 61.79% | 271,840,744 | | \$ 45,733,112.80 |
| Class II Skim Milk | 22.51% | 95,170,988 | \$9.36 /cwt. | \$ 8,908,004.48 |
| Class II Butterfat | 47.44% | 8,118,514 | \$1.7246 /lb. | 14,001,189.24 |
| Total Class II Milk | 23.48% | 103,289,502 | | \$ 22,909,193.72 |
| Class III Skim Milk | 3.72% | 15,709,886 | \$10.51 /cwt. | \$ 1,651,109.02 |
| Class III Butterfat | 3.63% | 621,473 | \$1.7176 /lb. | 1,067,442.03 |
| Total Class III Milk | 3.71% | 16,331,359 | | \$ 2,718,551.05 |
| Class IV Skim Milk | 10.93% | 46,199,751 | \$8.46 /cwt. | \$ 3,908,498.92 |
| Class IV Butterfat | 13.31% | 2,276,737 | \$1.7176 /lb. | 3,910,523.47 |
| Total Class IV Milk | 11.02% | 48,476,488 | | \$ 7,819,022.39 |
| Producer Milk | 100.00% | 439,938,093 | | \$ 79,179,879.96 |

Adjustments

| | |
|---|------------------------|
| Overage and Other Source | \$27,414.55 |
| Inventory Adjustments | \$92,783.55 |
| Producer butterfat at uniform butterfat price | (\$27,794,365.38) |
| Location Adjustments to Producers | \$2,124,720.43 |
| 1/2 Unobligated Balance in P.S.F. | \$156,626.66 |
| Adjusted Pool Value | \$ 12.72083 |
| Reserve for Producer Settlement Fund | \$ 0.04083 |
| | \$53,787,059.77 |
| | \$172,659.93 |

Uniform Skim Milk Price per cwt. (Fulton County, Georgia): **\$12.68**

Uniform Price per cwt. (Fulton County, Georgia) **\$17.92***

* 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 % |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|---------------|
| | March | April | February | March | March |
| Appalachian (Charlotte) | \$ 18.60 | \$ 18.91 | \$ 17.56 | \$ 17.94 | 68.10% |
| Arizona (Phoenix) | \$ 17.55 | \$ 17.86 | \$ 14.69 | \$ 15.55 | 29.38% |
| California (Woodland) | \$ 17.30 | \$ 17.61 | \$ 13.99 | \$ 14.85 | 26.10% |
| Central (Kansas City) | \$ 17.20 | \$ 17.51 | \$ 14.37 | \$ 15.15 | 40.60% |
| Florida (Tampa) | \$ 20.60 | \$ 20.91 | \$ 19.54 | \$ 20.11 | 84.38% |
| Mideast (Cleveland) | \$ 17.20 | \$ 17.51 | \$ 14.91 | \$ 15.68 | 39.20% |
| Northeast (Boston) | \$ 18.45 | \$ 18.76 | \$ 15.80 | \$ 16.50 | 32.90% |
| Pacific Northwest (Seattle) | \$ 17.10 | \$ 17.41 | \$ 14.43 | \$ 15.15 | 24.28% |
| Southeast (Atlanta) | \$ 19.00 | \$ 19.31 | \$ 17.72 | \$ 17.92 | 61.79% |
| Southwest (Dallas) | \$ 18.20 | \$ 18.51 | \$ 14.64 | \$ 15.68 | 35.47% |
| Upper Midwest (Chicago) | \$ 17.00 | \$ 17.31 | \$ 14.85 | \$ 15.64 | 22.70% |

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

| Receipts: | March 2021 | March 2020 |
|--|--------------------|--------------------|
| Producer Milk | | |
| Class I | 271,840,744 | 306,586,840 |
| Class II | 103,289,502 | 54,081,441 |
| Class III | 16,331,359 | 18,066,252 |
| Class IV | 48,476,488 | 84,675,075 |
| | <hr/> | <hr/> |
| Total Producer Milk | 439,938,093 | 463,409,608 |
| Average Butterfat Test | 0.39% | 0.39% |
| Percent of Producer Milk in Class I | 61.79% | 66.16% |
| Daily Average Receipts | 14,191,551 | 14,948,697 |
| Other Source Milk | | |
| Class I | 3,757,334 | 5,363,231 |
| Class II | 3,784,484 | 2,902,362 |
| Class III | 0 | 0 |
| Class IV | 3,049,226 | 7,328,538 |
| | <hr/> | <hr/> |
| Total Other Source Milk | 10,591,044 | 15,594,131 |
| Overage | | |
| Class I | 0 | 0 |
| Class II | 0 | 0 |
| Class III | 0 | 0 |
| Class IV | 324,049 | 452 |
| | <hr/> | <hr/> |
| Total Overage | 324,049 | 452 |
| Opening Inventory | | |
| Class I | 18,325,975 | 18,807,800 |
| Class II | 2,532,000 | 1,808,350 |
| Class III | 0 | 1,347,840 |
| Class IV | 21,078,318 | 12,839,121 |
| | <hr/> | <hr/> |
| Total Opening Inventory | 41,935,293 | 34,803,111 |
| | <hr/> | <hr/> |
| Total Receipts | 492,788,479 | 513,807,302 |
| Utilization: | | |
| Class I Utilization | | |
| Inventory of Packaged FMP | 19,727,608 | 19,958,615 |
| Route Disposition Class I | 269,766,557 | 304,167,340 |
| Shrinkage | 2,059,112 | 2,494,810 |
| Transfers & Diversions to Nonpool | 2,370,776 | 4,137,106 |
| | <hr/> | <hr/> |
| Total Class I Utilization | 293,924,053 | 330,757,871 |
| Average Butterfat Test | 0.22% | 0.23% |
| Daily Average Utilization | 9,481,421 | 10,669,609 |
| Class II Utilization | | |
| Nonfluid Used To Produce | 2,673,321 | 1,811,971 |
| Shrinkage | 22,542 | 440,410 |
| Transfers & Diversions to Nonpool/Commercial Foods | 85,898,395 | 40,031,655 |
| Used To Produce/Other Uses | 21,011,728 | 16,508,117 |
| | <hr/> | <hr/> |
| Total Class II Utilization | 109,605,986 | 58,792,153 |
| Average Butterfat Test | 0.81% | 1.05% |
| Class III Utilization | | |
| Shrinkage | 0 | 0 |
| Transfers & Diversions to Nonpool | 16,331,359 | 19,414,092 |
| Used To Produce/Other Uses | 0 | 0 |
| | <hr/> | <hr/> |
| Total Class III Utilization | 16,331,359 | 19,414,092 |
| Average Butterfat Test | 0.38% | 0.35% |
| Class IV Utilization | | |
| Inventory | 20,308,441 | 19,498,781 |
| Nonfluid Used To Fortify | 568,744 | 674,850 |
| Shrinkage | 4,557,293 | 6,653,151 |
| Transfers & Diversions to Nonpool | 44,312,712 | 74,395,167 |
| Used To Produce/Other Uses | 3,180,891 | 3,621,237 |
| | <hr/> | <hr/> |
| Total Class IV Utilization | 72,928,081 | 104,843,186 |
| Average Butterfat Test | 0.52% | 0.64% |
| | <hr/> | <hr/> |
| Total Utilization | 492,789,479 | 513,807,302 |

Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during March 2021 is \$17.92 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$12.68 per hundredweight plus 3.5 times the uniform butterfat price of 1.6243 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 2021, Class I use, which is primarily bottled or packaged fluid milk, accounted for 62.84% of all producer skim milk (priced to handlers at \$10.62 hundredweight, plus the Class I differential, see page 2) and 35.62% of producer butterfat (priced to handlers at \$1.4135 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 22.51% of all producer skim milk (\$9.36 per hundredweight) and 47.44% of producer butterfat (\$1.7246 per pound). Class III use, mostly milk used to produce cheese, accounted for 3.72% of all producer skim milk (\$10.51 per hundredweight) and 3.63% of producer butterfat (\$1.7176 per pound). Class IV use, generally milk processed into butter and powder, accounted for 10.93% of all producer skim milk (\$8.46 per hundredweight) and 13.31% of producer butterfat (\$1.7176 per pound).

Packaged Class I Route Sales in Marketing Area

| Product Description | Pounds | Percent |
|--|--------------------|----------------|
| <u>February 2021</u> | | |
| Whole Milk | 124,257,289 | 38.93% |
| Fat Free Milk | 14,098,555 | 4.43% |
| Low fat Milk (incl. 1%) | 31,300,781 | 9.80% |
| Reduced Fat Milk (incl. 2%) | 107,578,361 | 33.71% |
| Cultured Fluid Milk (incl. Buttermilk) | 4,926,850 | 1.54% |
| Flavored Drinks and Milk | 37,002,657 | 11.59% |
| Total Disposition in Marketing Area | 319,164,493 | 100.00% |
| Total Disposition by Pool Plants | 221,599,907 | 69.43% |
| Total Disposition by Nonpool Plants | 97,564,586 | 30.57% |
| Total Disposition in Marketing Area | 319,164,493 | 100.00% |

Receipts of producer milk during March 2021 totaled 439.9 million pounds. There were 19 regulated pool distributing plants, 2 pool supply plants and 15 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for March 2021. Class I route disposition in the area was 319.1 million pounds in February 2021.

Dairy Outlook, continued from page 1

On a skim-solids basis, the domestic use forecast is 182.5 billion pounds, 1.0 billion pounds lower than last month's forecast. The forecast for 2021 ending stocks on a milk-fat basis has been lowered to 15.1 billion pounds, 0.4 billion pounds lower than last month's estimate, as higher net exports more than offset higher expected milk production. On a skim-solids basis, the forecast for 2021 ending stocks is 10.6 billion pounds, 0.1 billion higher than last month's forecast.

Due to recent upward trends in dairy prices and expectations for greater domestic and foreign demand for dairy products, dairy price forecasts for 2021 have been raised. The price forecasts for Cheddar cheese, dry whey, butter, and NDM are \$1.710 (+1.5 cents), \$0.525 (+2.5 cents), \$1.730 (+11.5 cents), and \$1.160 (+2.0 cents) per pound, respectively.

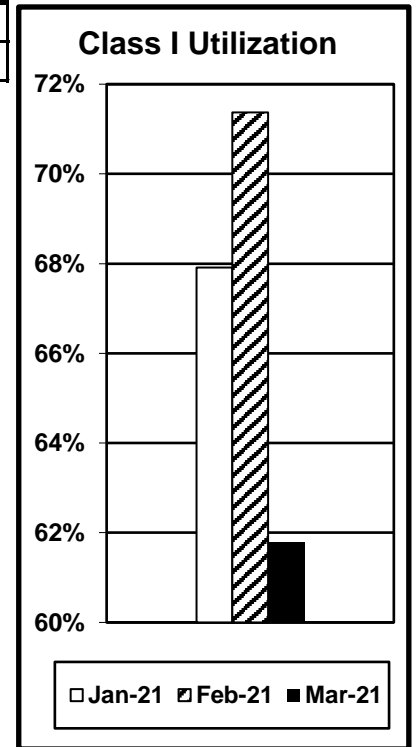
With higher dairy product price forecasts for 2021, Class III and IV milk price forecasts have been raised to \$17.10 and \$15.15 per cwt, respectively. The all-milk price forecast for 2021 is \$18.40 per cwt, \$0.65 higher than last month's forecast.

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 2020 | \$15.51 | \$2.2395 | \$22.81 | \$9.98 | \$2.1187 | \$17.05 | \$10.01 | \$2.1117 | \$17.05 | \$ 9.60 | \$2.1117 | \$16.65 | \$ 14.25 | \$2.1637 | \$21.32 |
| Feb | \$14.26 | \$2.1689 | \$21.35 | \$10.24 | \$1.9883 | \$16.84 | \$10.43 | \$1.9813 | \$17.00 | \$ 9.60 | \$1.9813 | \$16.20 | \$ 13.26 | \$2.0586 | \$20.00 |
| Mar | \$14.62 | \$2.0437 | \$21.26 | \$10.38 | \$1.9247 | \$16.75 | \$ 9.88 | \$1.9177 | \$16.25 | \$ 8.45 | \$1.9177 | \$14.87 | \$ 13.21 | \$1.9678 | \$19.64 |
| Apr | \$13.99 | \$1.9819 | \$20.44 | \$9.55 | \$1.3288 | \$13.87 | \$8.75 | \$1.3218 | \$13.07 | \$ 7.02 | \$1.3218 | \$11.40 | \$ 12.57 | \$1.6052 | \$17.75 |
| May | \$12.52 | \$1.3328 | \$16.75 | \$7.73 | \$1.3826 | \$12.30 | \$7.59 | \$1.3756 | \$12.14 | \$ 6.07 | \$1.3756 | \$10.67 | \$ 11.02 | \$1.3582 | \$15.39 |
| Jun | \$10.88 | \$1.3487 | \$15.22 | \$6.69 | \$1.8661 | \$12.99 | \$15.06 | \$1.8591 | \$21.04 | \$ 6.62 | \$1.8591 | \$12.90 | \$ 10.01 | \$1.6333 | \$15.38 |
| Jul | \$14.42 | \$1.8403 | \$20.36 | \$7.16 | \$1.9653 | \$13.79 | \$18.33 | \$1.9583 | \$24.54 | \$ 7.16 | \$1.9583 | \$13.76 | \$ 12.66 | \$1.9065 | \$18.89 |
| Aug | \$17.14 | \$2.0123 | \$23.58 | \$7.82 | \$1.6345 | \$13.27 | \$14.58 | \$1.6275 | \$19.77 | \$ 7.08 | \$1.6275 | \$12.53 | \$ 14.42 | \$1.7889 | \$20.18 |
| Sep | \$16.82 | \$1.7155 | \$22.24 | \$7.83 | \$1.6002 | \$13.16 | \$11.25 | \$1.5932 | \$16.43 | \$ 7.43 | \$1.5932 | \$12.75 | \$ 14.37 | \$1.6436 | \$19.62 |
| Oct | \$13.77 | \$1.6313 | \$19.00 | \$8.15 | \$1.6458 | \$13.63 | \$16.45 | \$1.6388 | \$21.61 | \$ 8.01 | \$1.6388 | \$13.47 | \$ 12.57 | \$1.6364 | \$17.86 |
| Nov | \$16.58 | \$1.6696 | \$21.84 | \$8.70 | \$1.5623 | \$13.86 | \$18.55 | \$1.5553 | \$23.34 | \$ 8.14 | \$1.5553 | \$13.30 | \$ 14.55 | \$1.6041 | \$19.66 |
| Dec | \$18.68 | \$1.6136 | \$23.67 | \$8.91 | \$1.5469 | \$14.01 | \$10.71 | \$1.5399 | \$15.72 | \$ 8.26 | \$1.5399 | \$13.36 | \$ 16.05 | \$1.5709 | \$20.99 |
| Jan 2021 | \$13.83 | \$1.5989 | \$18.94 | \$9.03 | \$1.5611 | \$14.18 | \$10.99 | \$1.5541 | \$16.04 | \$ 8.61 | \$1.5541 | \$13.75 | \$ 12.53 | \$1.5722 | \$17.59 |
| Feb | \$14.17 | \$1.6184 | \$19.34 | \$9.27 | \$1.4446 | \$14.00 | \$11.11 | \$1.4376 | \$15.75 | \$ 8.45 | \$1.4376 | \$13.19 | \$ 12.88 | \$1.5119 | \$17.72 |
| Mar | \$14.42 | \$1.4515 | \$19.00 | \$9.36 | \$1.7246 | \$15.07 | \$10.51 | \$1.7176 | \$16.15 | \$ 8.46 | \$1.7176 | \$14.18 | \$ 12.68 | \$1.6243 | \$17.92 |
| Apr | \$13.80 | \$1.7115 | \$19.31 | \$9.03 | | | | | | | | | | | |

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 2020 | 419,672 | 1,430 | 299,358 | 71.33% | 59,410 | 14.16% | 13,406 | 3.19% | 47,497 | 11.32% |
| Feb | 358,024 | 1,353 | 259,633 | 72.51% | 42,915 | 11.99% | 13,844 | 3.87% | 41,631 | 11.63% |
| Mar | 463,410 | 1,390 | 306,587 | 66.16% | 54,081 | 11.67% | 18,066 | 3.90% | 84,675 | 18.27% |
| Apr | 386,784 | 1,393 | 268,509 | 69.42% | 43,238 | 11.18% | 20,234 | 5.23% | 54,802 | 14.17% |
| May | 386,332 | 1,388 | 257,105 | 66.55% | 61,886 | 16.02% | 13,860 | 3.59% | 53,482 | 13.84% |
| Jun | 365,386 | 1,322 | 255,976 | 70.06% | 80,358 | 21.99% | 5,868 | 1.61% | 23,183 | 6.34% |
| Jul | 388,050 | 1,328 | 269,249 | 69.38% | 79,863 | 20.58% | 4,374 | 1.13% | 34,563 | 8.91% |
| Aug | 368,292 | 1,328 | 250,480 | 68.01% | 80,105 | 21.75% | 3,498 | 0.95% | 34,209 | 9.29% |
| Sep | 393,116 | 1,388 | 264,494 | 67.28% | 76,306 | 19.41% | 12,489 | 3.18% | 39,826 | 10.13% |
| Oct | 385,884 | 1,395 | 272,133 | 70.52% | 74,008 | 19.18% | 6,641 | 1.72% | 33,103 | 8.58% |
| Nov | 375,340 | 1,268 | 258,579 | 68.89% | 68,826 | 18.34% | 7,806 | 2.08% | 40,129 | 10.69% |
| Dec | 410,122 | 1,276 | 280,090 | 68.29% | 68,680 | 16.75% | 35,031 | 8.54% | 26,321 | 6.42% |
| Jan 2021 | 396,015 | 1,272 | 268,924 | 67.91% | 81,387 | 20.55% | 3,963 | 1.00% | 41,740 | 10.54% |
| Feb | 355,112 | 1,297 | 253,450 | 71.37% | 67,513 | 19.01% | 6,956 | 1.96% | 27,193 | 7.66% |
| Mar | 439,938 | 1,276 | 271,841 | 61.79% | 103,290 | 23.48% | 16,331 | 3.71% | 48,476 | 11.02% |



* Class I and uniform prices are at Fulton County (Atlanta), Georgia; ** Estimated

Southeast Marketing Area - Federal Order 7

| Upcoming Pool and Payment Dates | | | | | | | |
|---------------------------------|-----------------------------------|------------------|----------------|----------------------------|-----------|-------------------|-----------|
| 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 |
| March | 04/11/21 | 04/12/21 | 04/13/21 | 03/25/21 | 03/26/21 | 04/13/21 | 04/14/21 |
| April | 05/11/21 | 05/12/21 | 05/13/21 | 04/26/21 | 04/26/21 | 05/13/21 | 05/14/21 |
| May | 06/11/21 | 06/14/21 | 06/15/21 | 05/25/21 | 05/26/21 | 06/15/21 | 06/16/21 |

** The base rate for making partial payments in Fulton County, GA for February will be \$15.95 per hundredweight. This is 90 percent of the preceding month's uniform price of \$17.72 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 – 611, April 19, 2021

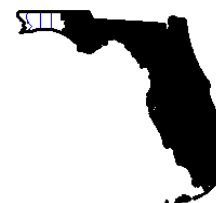
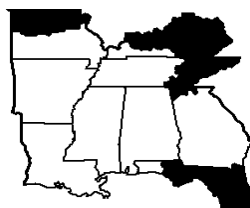
Dairy production for 2021 is raised from last month, primarily on increased cow numbers. The 2021 fat basis import forecast is reduced while fat basis exports are raised on higher shipments of cheese. On a skim-solids basis, the import forecast is reduced on lower imports of milk proteins and several other dairy products while the export forecast is raised on strong gains in shipments of skim milk powders and whey. However, lactose shipments remain relatively weak.

Product price forecasts are raised on improving demand, both domestically and in international markets. Prices of cheese, butter, nonfat dry milk, and whey are raised, boosting both Class III and Class IV prices. The 2021 all milk price forecast is raised to \$18.40 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 WASDE report is available at www.usda.gov/oce/commodity/wasde/.



MILK MARKET ADMINISTRATOR
 U.S. Department Of Agriculture
 2763 Meadow Church Road, Suite 100
 Duluth, Georgia 30097



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