

# Market Information BULLETIN



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Southeast Marketing Area  
Federal Order 7

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

## USDA Assistance for the Dairy Industry

*Excerpts from Livestock, Dairy, & Poultry Outlook, September 18, 2018, Economic Research Service, USDA:*

In recent weeks, USDA has taken several steps in support of the U.S. dairy industry. On August 8, USDA Risk Management Agency (RMA) announced a new Dairy Revenue Protection program that insures against unexpected declines in quarterly revenue from milk sales. Sign-up for the new product begins Tuesday, October 9, 2018, with the first available coverage starting the first quarter of 2019. For more information see the RMA website's Livestock page.

On August 14, USDA announced plans to purchase fluid milk (whole, 2-percent, 1-percent, and skim) in half-gallons for distribution to The Emergency Food Assistance Program (TEFAP). Purchases will be made under the authority of Section 32 of the Act of August 24, 1935. This will be the first time that the Government has purchased fluid milk under this authority.

On September 4, U.S. Secretary of Agriculture Sonny Perdue launched a trade mitigation package to assist farmers adversely affected by recent trade actions of foreign countries. The package includes three programs: (1) a Market Facilitation Program that will provide payments to producers of designated agricultural products; (2) a Food Purchase and Distribution Program that will distribute designated commodities through nutrition assistance programs; and (3) an Agricultural Trade and Promotion Program to develop foreign markets for agricultural products.

Under the Market Facilitation Program, participating dairy producers will be paid the market facilitation program rate of \$0.12 per cwt times 50 percent of production, with production calculated in the same manner as for the Margin Protection Program for Dairy Producers. For existing dairy operations, the production history is established based on the highest annual production marketed during the full calendar years of 2011, 2012, and 2013. Payments are capped at \$125,000 per person or legal entity. Dairy operations are also required to have been in operation on June 1, 2018. The sign-up period runs through January 15, 2019. Estimated initial payments to dairy producers under the program are expected to total \$127.4 million. USDA may announce an additional payment (continued on pg. 4)

## Uniform Price Declines

The uniform price in Fulton County, GA, was \$17.53 per hundredweight of milk at 3.5 percent butterfat for the month of August. The uniform price is \$0.59 per hundredweight lower than the previous month and is \$2.49 per hundredweight lower compared to August 2017.

Class I utilization was 75.65 percent in August, 2.34 percent higher than the previous month and 1.57 percent lower than August of last year.

## National Dairy Situation

The USDA estimates that the total U.S. production of milk in July was 18.35 billion pounds, 0.4 percent higher than July of last year and 3.0 percent lower compared with June 2018 on a daily average basis. Total cheese output (excluding cottage cheese) was 1.09 billion pounds, 3.7 percent higher than July 2017 and 0.6 percent lower than June 2018 on a daily average basis. Butter production was 136 million pounds, 0.5 percent above July 2017 but 7.5 percent lower than June 2018 on a daily average basis.

Nonfat dry milk powder production was 146.7 million pounds in July, 3.4 percent lower than last year and also 3.4 percent lower than June 2018 on a daily average basis. Total dry whey production was 91.4 million pounds in July, 9.0 percent lower than July 2017 and 0.7 percent higher than the previous month on a daily average basis. Whey protein concentrates production was 40.3 million pounds in July, 2.1 percent lower than July 2017 and 2.1 percent lower than June on a daily average basis.

July's milk-feed price ratio, the pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk, was 1.91, 0.07 points lower than prior month with the lower milk price outweighing the decline in feed costs.

**F.O. 7 - SOUTHEAST: CALCULATION OF UNIFORM PRICES - AUGUST 2018**

**Calculation of Uniform Butterfat Price:**

	<u>Utilization</u>	<u>Pounds</u>	<u>Price/lb.</u>	<u>Value</u>
Class I Butterfat	44.43%	6,936,084	\$2.5363	\$ 17,591,989.86
Class I Differential at Location				226,102.49
Class II Butterfat	43.14%	6,733,752	\$2.6079	17,560,951.84
Class III Butterfat	2.64%	411,775	\$2.6009	1,070,985.59
Class IV Butterfat	9.79%	1,528,411	\$2.6009	3,975,244.19
<b>Total Butterfat</b>	<b>100.00%</b>	<b>15,610,022</b>		<b>\$ 40,425,273.97</b>
<b>Uniform Butterfat Price per lb. (Fulton County, Georgia):</b>				<b>\$2.5897</b>

**Calculation of Uniform Skim Milk Price:**

	<u>Utilization</u>	<u>Pounds</u>	<u>Price per unit</u>	<u>Value</u>
<b>Producer Milk</b>				
Class I Skim Milk	76.84%	311,459,803	\$5.46 /cwt.	\$ 17,005,705.22
Class I Butterfat	44.43%	6,936,084	\$2.5363 /lb.	17,591,989.86
Class I Differential at Location		318,395,887		10,386,162.66
<b>Total Class I Milk</b>	<b>75.65%</b>	<b>318,395,887</b>		<b>\$ 44,983,857.74</b>
Class II Skim Milk	15.03%	60,907,345	\$6.16 /cwt.	\$ 3,751,892.47
Class II Butterfat	43.14%	6,733,752	\$2.6079 /lb.	17,560,951.84
<b>Total Class II Milk</b>	<b>16.07%</b>	<b>67,641,097</b>		<b>\$ 21,312,844.31</b>
Class III Skim Milk	1.98%	8,008,510	\$6.06 /cwt.	\$ 485,315.71
Class III Butterfat	2.64%	411,775	\$2.6009 /lb.	1,070,985.59
<b>Total Class III Milk</b>	<b>2.00%</b>	<b>8,420,285</b>		<b>\$ 1,556,301.30</b>
Class IV Skim Milk	6.15%	24,910,884	\$5.73 /cwt.	\$ 1,427,393.64
Class IV Butterfat	9.79%	1,528,411	\$2.6009 /lb.	3,975,244.19
<b>Total Class IV Milk</b>	<b>6.28%</b>	<b>26,439,295</b>		<b>\$ 5,402,637.83</b>
<b>Producer Milk</b>	<b>100.00%</b>	<b>420,896,564</b>		<b>\$ 73,255,641.18</b>

**Adjustments**

Overage and Other Source	\$0.00
Inventory Adjustments	\$19,919.21
Producer butterfat at uniform butterfat price	(\$40,425,273.97)
Location Adjustments to Producers	\$2,713,664.80
1/2 Unobligated Balance in P.S.F.	\$174,665.11
<b>Adjusted Pool Value</b>	<b>\$ 8.81811</b>
Reserve for Producer Settlement Fund	<b>\$ 0.04811</b>
	<b>\$35,738,616.33</b>
	<b>\$194,986.60</b>

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

**\$8.77**

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

**\$17.53\***

\* 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 %
	August	September	July	August	August
Appalachian (Charlotte)	\$ 17.55	\$ 18.25	\$ 17.52	\$ 17.03	72.47%
Arizona (Phoenix)	\$ 16.50	\$ 17.20	\$ 15.03	\$ 15.32	26.47%
Central (Kansas City)	\$ 16.15	\$ 16.85	\$ 14.78	\$ 15.09	30.49%
Florida (Tampa)	\$ 19.55	\$ 20.25	\$ 19.57	\$ 18.89	83.55%
Mideast (Cleveland)	\$ 16.15	\$ 16.85	\$ 15.22	\$ 15.35	32.40%
Northeast (Boston)	\$ 17.40	\$ 18.10	\$ 16.14	\$ 16.21	31.10%
Pacific Northwest (Seattle)	\$ 16.05	\$ 16.75	\$ 14.73	\$ 15.07	23.99%
<b>Southeast (Atlanta)</b>	<b>\$ 17.95</b>	<b>\$ 18.65</b>	<b>\$ 18.12</b>	<b>\$ 17.53</b>	<b>75.65%</b>
Southwest (Dallas)	\$ 17.15	\$ 17.85	\$ 15.77	\$ 15.96	28.08%
Upper Midwest (Chicago)	\$ 15.95	\$ 16.65	\$ 14.37	\$ 15.08	8.60%

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

Receipts:	August 2018	August 2017
<b>Producer Milk</b>		
Class I	318,395,887	330,006,451
Class II	67,641,097	64,617,927
Class III	8,420,285	18,283,938
Class IV	26,439,295	14,451,937
Total Producer Milk	<b>420,896,564</b>	<b>427,360,263</b>
Average Butterfat Test	3.70%	3.67%
Percent of Producer Milk in Class I	75.65%	77.22
Daily Average Receipts	13,577,309	13,785,815
<b>Other Source Milk</b>		
Class I	14,673,188	10,099,605
Class II	4,295,966	4,488,985
Class III	0	291,815
Class IV	2,638,755	1,195,874
Total Other Source Milk	<b>21,607,909</b>	<b>16,076,279</b>
<b>Overage</b>		
Class I	0	0
Class II	0	0
Class III	0	0
Class IV	0	0
Total Overage	<b>0</b>	<b>0</b>
<b>Opening Inventory</b>		
Class I	19,891,573	17,574,446
Class II	1,486,002	912,744
Class III	0	2,754,578
Class IV	10,594,433	14,696,227
Total Opening Inventory	<b>31,972,008</b>	<b>35,937,995</b>
<b>Total Receipts</b>	<b>474,476,481</b>	<b>479,374,527</b>
<b>Utilization:</b>		
<b>Class I Utilization</b>		
Inventory of Packaged FMP	23,372,075	21,471,012
Route Disposition Class I	316,841,797	323,670,973
Shrinkage	1,998,134	2,113,328
Transfers & Diversions to Nonpool	10,748,642	10,426,189
Total Class I Utilization	<b>362,960,648</b>	<b>357,680,502</b>
Average Butterfat Test	2.16%	2.08%
Daily Average Utilization	11,385,827	11,538,081
<b>Class II Utilization</b>		
Nonfluid Used To Produce	1,970,215	2,963,559
Shrinkage	0	0
Transfers & Diversions to Nonpool/Commercial Foods	52,372,148	55,539,076
Used To Produce/Other Uses	19,080,702	11,517,021
Total Class II Utilization	<b>73,423,065</b>	<b>70,019,656</b>
Average Butterfat Test	10.07%	9.56%
<b>Class III Utilization</b>		
Shrinkage	0	5,700,101
Transfers & Diversions to Nonpool	8,420,285	12,182,437
Used To Produce/Other Uses	0	3,447,793
Total Class III Utilization	<b>8,420,285</b>	<b>21,330,331</b>
Average Butterfat Test	4.89%	4.33%
<b>Class IV Utilization</b>		
Inventory	9,485,340	13,136,717
Nonfluid Used To Fortify	500,057	696,830
Shrinkage	5,881,769	96,307
Transfers & Diversions to Nonpool	19,689,173	16,414,184
Used To Produce/Other Uses	4,116,144	0
Total Class IV Utilization	<b>39,672,483</b>	<b>30,344,038</b>
Average Butterfat Test	5.99%	7.55%
<b>Total Utilization</b>	<b>474,476,481</b>	<b>479,374,527</b>

## Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during August 2018 is \$17.53 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$8.77 per hundredweight plus 3.5 times the uniform butterfat price of \$2.5897 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 August, Class I use, which is primarily bottled or packaged fluid milk, accounted for 76.84% of all producer skim milk (priced to handlers at \$5.46 per hundredweight, plus the Class I differential, see page 2) and 44.43% of producer butterfat (priced to handlers at \$2.5363 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 15.03% of all producer skim milk (\$6.16 per hundredweight) and 43.14% of producer butterfat (\$2.6079 per pound). Class III use, mostly milk used to produce cheese, accounted for 1.98% of all producer skim milk (\$5.44 per hundredweight) and 6.06% of producer butterfat (\$2.6009 per pound). Class IV use, generally milk processed into butter and powder, accounted for 6.15% of all producer skim milk (\$5.73 per hundredweight) and 9.79% of producer butterfat (\$2.6009 per pound).

### Packaged Class I Route Sales in Marketing Area

Product Description	Pounds	Percent
<b><u>July 2018</u></b>		
Whole Milk	131,033,627	39.58%
Fat Free Milk	21,620,507	6.57%
Low fat Milk (incl. 1%)	30,370,760	9.20%
Reduced Fat Milk (incl. 2%)	114,713,338	34.65%
Cultured Fluid Milk (incl. Buttermilk)	6,018,813	1.81%
Flavored Drinks and Milk	27,235,504	8.22%
<b>Total Disposition in Marketing Area</b>	<b>330,992,549</b>	<b>100.0%</b>
Total Disposition by Pool Plants	258,257,964	78.02%
Total Disposition by Nonpool Plants	72,734,585	21.98%
<b>Total Disposition in Marketing Area</b>	<b>330,992,549</b>	<b>100.0%</b>

Receipts of producer milk during August totaled 420.9 million pounds. There were 21 regulated pool distributing plants, 2 pool supply plant and 15 cooperative associations submitting reports of receipts and utilization that were included in the computation of the uniform prices for August 2018. Class I route disposition in the area was 331.0 million pounds in July 2018.

## USDA Assistance for the Dairy Industry, cont.

(continued from page 1) period.

### Dairy Forecasts for 2019

With higher milk price forecasts and lower feed price forecasts, the size of the milking herd is expected to grow fractionally in 2019; the milk cow forecast for the year is now 9.405 million head. Milk per cow is forecast at 23,495 pounds for 2019, unchanged from last month. Milk production is projected at 221.0 billion pounds for the year, an increase of 0.1 billion pounds from the last forecast.

Although expectations are lower for whey product exports, tightness in the whey product markets is expected to last into the first part of 2019. As a result, the dry whey price forecast for 2019 has been raised to \$0.350-\$0.380 per pound. The NDM price forecast has been raised to \$0.825-\$0.895 per pound as recent price strength should continue into 2019. The cheddar cheese price forecast for 2019 is unchanged at \$1.590-\$1.690 per pound, while the butter price forecast has been lowered slightly to \$2.205-\$2.335 per pound.

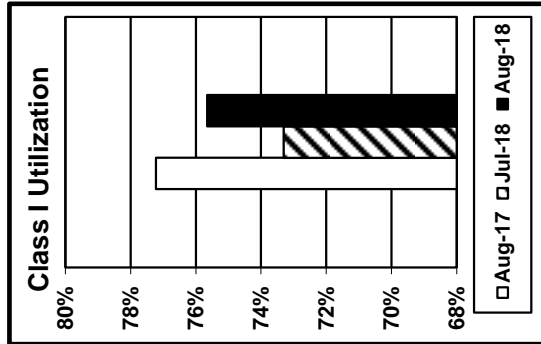
As a result of the higher whey price forecast, the 2019 Class III price forecast has been raised to \$15.20-\$16.20 per cwt. With the higher expected NDM price expected to more than offset the lower expected butter price, the Class IV forecast has been raised to \$14.30-\$15.40 per cwt. The all-milk price is forecast 30 cents higher at the midpoint of the range for the year, at \$16.75-\$17.75 per cwt.

**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
Jul 2017	\$11.12	\$2.7592	\$20.39	\$7.41	\$2.9526	\$17.48	\$5.33	\$2.9456	\$15.45	\$6.52	\$2.9456	\$16.60	\$9.95	\$2.8681	\$19.64
Aug	\$10.35	\$3.0099	\$20.52	\$7.25	\$3.0179	\$17.56	\$6.25	\$3.0109	\$16.57	\$6.29	\$3.0109	\$16.61	\$9.83	\$3.0111	\$20.02
Sep	\$10.13	\$3.0671	\$20.51	\$7.03	\$2.8629	\$16.80	\$6.59	\$2.8559	\$16.36	\$6.08	\$2.8559	\$15.86	\$9.63	\$2.9466	\$19.61
Oct	\$10.47	\$2.8960	\$20.24	\$6.84	\$2.6716	\$15.95	\$7.63	\$2.6646	\$16.69	\$5.72	\$2.6646	\$14.85	\$9.80	\$2.7619	\$19.12
Nov	\$11.08	\$2.7184	\$20.21	\$6.58	\$2.5616	\$15.32	\$8.23	\$2.5546	\$16.88	\$5.23	\$2.5546	\$13.99	\$10.24	\$2.6246	\$19.07
Dec	\$12.10	\$2.5715	\$20.68	\$5.94	\$2.5021	\$14.49	\$6.95	\$2.4951	\$15.44	\$4.95	\$2.4951	\$13.51	\$10.57	\$2.5269	\$19.04
Jan 2018	\$10.78	\$2.5255	\$19.24	\$5.70	\$2.4601	\$14.11	\$5.61	\$2.4531	\$14.00	\$4.71	\$2.4531	\$13.13	\$9.65	\$2.4823	\$18.00
Feb	\$9.51	\$2.5356	\$18.05	\$5.38	\$2.3560	\$13.44	\$5.37	\$2.3490	\$13.40	\$4.82	\$2.3490	\$12.87	\$8.40	\$2.4196	\$16.57
Mar	\$9.18	\$2.3714	\$17.16	\$5.55	\$2.4343	\$13.88	\$5.93	\$2.4343	\$14.24	\$4.71	\$2.4273	\$13.04	\$8.16	\$2.4081	\$16.30
Apr	\$9.62	\$2.4631	\$17.90	\$5.41	\$2.5183	\$14.03	\$5.89	\$2.5113	\$14.47	\$4.86	\$2.5113	\$13.48	\$8.45	\$2.4944	\$16.88
May	\$9.78	\$2.5157	\$18.24	\$5.45	\$2.6309	\$14.47	\$6.21	\$2.6239	\$15.18	\$5.58	\$2.6239	\$14.57	\$8.73	\$2.5813	\$17.46
Jun	\$10.15	\$2.6454	\$19.05	\$6.33	\$2.6762	\$15.48	\$6.08	\$2.6692	\$15.21	\$5.77	\$2.6692	\$14.91	\$9.13	\$2.6597	\$18.12
Jul	\$10.05	\$2.7021	\$19.16	\$6.55	\$2.5357	\$15.20	\$5.44	\$2.5287	\$14.10	\$5.48	\$2.5287	\$14.14	\$9.31	\$2.6108	\$18.12
Aug	\$9.26	\$2.5743	\$17.95	\$6.16	\$2.6079	\$15.07	\$6.06	\$2.6009	\$14.95	\$5.73	\$2.6009	\$14.63	\$8.77	\$2.5897	\$17.53
Sep	\$9.72	\$2.6498	\$18.65	\$6.43											

**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.	%
Jul 2017	422,316	1,814	285,119	67.51%	67,810	16.06%	43,037	10.19%	26,350	6.24%
Aug	427,360	1,902	330,006	77.22%	64,618	15.12%	18,284	4.28%	14,452	3.38%
Sep	408,376	1,824	312,637	76.55%	61,080	14.96%	11,500	2.82%	23,159	5.67%
Oct	424,246	1,840	315,628	74.40%	64,366	15.17%	10,281	2.42%	33,970	8.01%
Nov	422,925	1,808	316,742	74.89%	66,679	15.77%	10,918	2.58%	28,586	6.76%
Dec	452,716	1,830	318,219	70.29%	66,442	14.68%	23,050	5.09%	45,006	9.94%
Jan 2018	476,314	1,922	345,495	72.54%	70,352	14.77%	20,218	4.24%	40,249	8.45%
Feb	429,423	1,683	292,267	68.06%	63,177	14.71%	40,181	9.36%	33,798	7.87%
Mar	500,008	1,693	323,728	64.74%	83,253	16.65%	43,478	8.70%	49,549	9.91%
Apr	481,785	1,738	313,271	65.02%	74,794	15.52%	37,899	7.87%	55,822	11.59%
May	456,835	1,670	309,464	67.75%	77,488	16.96%	36,649	8.02%	33,234	7.27%
Jun	419,965	1,687	284,843	67.83%	72,373	17.23%	31,298	7.45%	31,451	7.49%
Jul	394,913	1,609	289,503	73.31%	66,380	16.81%	27,069	6.85%	11,961	3.03%
Aug	420,897	1,650**	318,396	75.65%	67,641	16.07%	8,420	2.00%	26,439	6.28%



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

## Southeast Marketing Area - Federal Order 7

<b>2018 Pool and Payment Dates</b>							
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
September	10/11/18	10/12/18	10/15/18	09/25/18	09/26/18	10/15/18	10/16/18
October	11/11/18	11/13/18	11/14/18	10/25/18	10/26/18	11/14/18	11/15/18
November	12/11/18	12/12/18	12/13/18	11/26/18	11/26/18	12/13/18	12/14/18

\*\* The base rate for making partial payments in Fulton County, GA for September will be \$15.78 per hundredweight. This is 90 percent of the preceding month's uniform price of \$17.53 per hundredweight.

<b>Producer Touch Base Requirements &amp; Handler Diversion Limits</b>												
[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 – 581, September 12, 2018

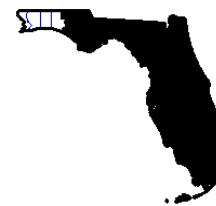
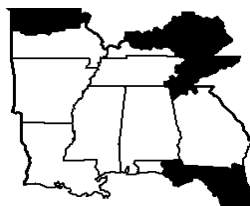
The milk production forecast for 2018 is lowered from the previous month on slightly lower milk cow numbers and a slower rate of growth in milk per cow in the third quarter. However, for 2019, the milk production forecast is raised from the previous month on slightly higher cow inventories. For 2018 and 2019, fat basis export forecasts are reduced from the previous month on slowing shipments of whey products and a number of other dairy products, while fat basis import forecasts for 2018 and 2019 are raised on higher purchases of imported butterfat products and cheese. On a skim-solids basis, the export forecasts for 2018 and 2019 are lowered on weaker whey products sales to China. Skim-solids basis import forecasts for 2018 and 2019 are raised on continued strong purchases of cheese and other miscellaneous dairy products. CCC donations reflect the recent pre-solicitation notice for the Trade Mitigation Food Purchase and Distribution Program.

Cheese, NDM, and whey prices are forecast higher for 2018 while butter prices are lowered from the previous month. The 2018 Class III price forecast is raised on higher forecast cheese and whey prices. The Class IV price is raised as higher forecast NDM prices more than offset lower butter prices. For 2019, NDM and whey prices are raised while the butter price forecast is reduced from last month. The 2019 cheese price forecast is unchanged. The all-milk price is raised to \$16.30 to \$16.50 per cwt for 2018 and \$16.75 to \$17.75 per cwt for 2019.

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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