

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

Dairy Outlook

Excerpts from *Livestock, Dairy, and Poultry Outlook, May 18 2021* USDA, Economic Research Service:

Based on information from the U.S. milking herd is projected to average 9.465 million head in 2022, 5,000 less than the 2021 projection. Some contraction is expected due to relatively high feed prices and weaker milk prices. Milk per cow is projected to average 24,335 per head, a year-over-year increase of 1.1 percent. The milk production forecast for 2022 is 230.3 billion pounds, 1.1 percent higher than the 2021 projection.

Dairy exports on a milk-fat basis are projected to total 10.3 billion pounds in 2022, 0.5 billion lower than the forecast for 2021. On a skim-solids basis, exports are projected to total 50.0 billion pounds, 0.5 billion higher than the 2021 projection. With U.S. butter prices expected to become less competitive, exports of butterfat products are expected to decline year over year. With strong foreign demand and weaker domestic prices, exports of cheese, dry skim milk products, and whey products are anticipated to increase year over year.

Dairy imports on a milk-fat basis are projected to total 5.9 billion pounds in 2022, 0.3 billion lower than 2021. On a skim-solids basis, 2022 imports are projected to total 5.4 billion pounds, 0.1 billion lower than 2021. Imports of cheese and butterfat products are expected to be lower than 2021. The lower import numbers in 2022 reflect, in part, effects of retaliatory tariffs on some dairy products from the European Union and the United Kingdom since we assume current Government policies remain in place.

Domestic use is expected to increase modestly in 2022. The domestic use forecast on a milk-fat basis is 224.8 billion pounds, an increase of 2.0 billion (0.9 percent) higher than 2021. On a skim-solids basis, the projection is 184.7 billion pounds, 1.5 billion (0.8 percent) higher.

Dairy Outlook month's forecast. (continued on Page 4)

National Dairy Promotion and Research Board

The U.S. Department of Agriculture (USDA) Agricultural Marketing Service (AMS) is seeking nominees for 12 dairy producer seats on the National Dairy Promotion and Research Board. Nominations are due May 31, 2021. Appointed members will serve three-year terms beginning Nov. 1, 2021, and ending Oct. 31, 2024.

USDA is seeking nominees for: one seat for Region 1 (Alaska, Oregon and Washington); two seats for Region 2 (California and Hawaii); one seat for Region 4 (Arkansas, Kansas, New Mexico, Oklahoma and Texas); one seat for Region 5 (Minnesota, North Dakota and South Dakota); two seats for Region 6 (Wisconsin); one seat for Region 7 (Illinois, Iowa, Missouri and Nebraska); one seat for Region 8 (Idaho); one seat for Region 9 (Indiana, Michigan, Ohio and West Virginia); one seat for Region 11 (Delaware, Maryland, New Jersey and Pennsylvania); and one seat for Region 12 (Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island and Vermont).

Nominees must be dairy producers in the region for which they are nominated. Nomination forms are available on the AMS National Dairy Promotion and Research Board webpage (<https://www.ams.usda.gov/rules-regulations/research-promotion/dairy>). Please contact Jill Hoover at (202) 720-1069 or jill.hoover@usda.gov for more information.

The board is industry-funded and supports the research, marketing and promotion of dairy products.

AMS policy is that the diversity of the board should reflect the diversity of its industries in terms of the experience of members, methods of production and distribution, marketing strategies, and other distinguishing factors that will bring different perspectives and ideas to the table.

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

Calculation of Uniform Butterfat Price:

| | <u>Utilization</u> | <u>Pounds</u> | <u>Price/lb.</u> | <u>Value</u> |
|----------------------------------|--------------------|-------------------|------------------|-------------------------|
| Class I Butterfat | 37.18% | 5,990,444 | \$1.6735 | \$ 10,025,008.04 |
| Class I Differential at Location | | | | 195,429.19 |
| Class II Butterfat | 45.88% | 7,393,901 | \$1.9566 | 14,466,906.70 |
| Class III Butterfat | 3.45% | 556,029 | \$1.9496 | 1,084,034.14 |
| Class IV Butterfat | 13.49% | 2,173,888 | \$1.9496 | 4,238,212.05 |
| Total Butterfat | 100.00% | 16,114,262 | | \$ 30,009,590.12 |

Uniform Butterfat Price per lb. (Fulton County, Georgia): **\$1.8623**

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 | 64.17% | 259,584,008 | \$10.00 /cwt. | \$ 25,958,400.80 |
| Class I Butterfat | 21.59% | 5,990,444 | \$1.6735 /lb. | 10,025,008.04 |
| Class I Differential at Location | | 265,574,452 | | 8,693,183.29 |
| Total Class I Milk | 63.14% | 265,574,452 | | \$ 44,676,592.13 |
| Class II Skim Milk | 21.59% | 87,353,912 | \$9.03 /cwt. | \$ 7,888,058.25 |
| Class II Butterfat | 45.88% | 7,393,901 | \$1.9566 /lb. | 14,466,906.70 |
| Total Class II Milk | 22.52% | 94,747,813 | | \$ 22,354,964.95 |
| Class III Skim Milk | 3.04% | 12,290,964 | \$11.24 /cwt. | \$ 1,381,504.35 |
| Class III Butterfat | 3.45% | 556,029 | \$1.9496 /lb. | 1,084,034.14 |
| Total Class III Milk | 3.05% | 12,846,993 | | \$ 2,465,538.49 |
| Class IV Skim Milk | 11.20% | 45,319,871 | \$8.91 /cwt. | \$ 4,038,000.51 |
| Class IV Butterfat | 13.49% | 2,173,888 | \$1.9496 /lb. | 4,238,212.05 |
| Total Class IV Milk | 11.29% | 47,493,759 | | \$ 8,276,212.56 |
| Producer Milk | 100.00% | 420,663,017 | | \$ 77,773,308.13 |

Adjustments

| | |
|---|-------------------|
| Overage and Other Source | \$6,031.61 |
| Inventory Adjustments | \$134,848.57 |
| Producer butterfat at uniform butterfat price | (\$30,009,590.12) |
| Location Adjustments to Producers | \$2,205,314.16 |
| 1/2 Unobligated Balance in P.S.F. | \$163,985.22 |

Adjusted Pool Value

| | | |
|--------------------------------------|-------------|-----------------|
| Reserve for Producer Settlement Fund | \$ 12.42715 | \$50,273,897.57 |
| | \$ 0.04715 | \$190,761.69 |

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

\$12.38

Uniform Price per cwt. (Fulton County, Georgia)

\$18.46*

* 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 % |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|---------------|
| | April | May | March | April | April |
| Appalachian (Charlotte) | \$ 18.91 | \$ 20.50 | \$ 17.94 | \$ 18.43 | 69.21% |
| Arizona (Phoenix) | \$ 17.86 | \$ 19.45 | \$ 15.55 | \$ 16.43 | 32.34% |
| California (Woodland) | \$ 17.61 | \$ 19.20 | \$ 14.85 | \$ 15.91 | 26.10% |
| Central (Kansas City) | \$ 17.51 | \$ 19.10 | \$ 15.15 | \$ 15.88 | 41.09% |
| Florida (Tampa) | \$ 20.91 | \$ 22.50 | \$ 20.11 | \$ 20.21 | 80.97% |
| Midwest (Cleveland) | \$ 17.51 | \$ 19.10 | \$ 15.68 | \$ 16.33 | 40.00% |
| Northeast (Boston) | \$ 18.76 | \$ 20.35 | \$ 16.50 | \$ 18.75 | 32.90% |
| Pacific Northwest (Seattle) | \$ 17.41 | \$ 19.00 | \$ 15.15 | \$ 16.28 | 22.57% |
| Southeast (Atlanta) | \$ 19.31 | \$ 20.90 | \$ 17.92 | \$ 18.46 | 63.14% |
| Southwest (Dallas) | \$ 18.51 | \$ 20.10 | \$ 15.68 | \$ 16.48 | 33.75% |
| Upper Midwest (Chicago) | \$ 17.31 | \$ 18.90 | \$ 15.64 | \$ 16.65 | 22.30% |

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

| Receipts: | April 2021 | April 2020 |
|--|--------------------|--------------------|
| Producer Milk | | |
| Class I | 265,574,452 | 268,509,464 |
| Class II | 94,747,813 | 43,238,018 |
| Class III | 12,846,993 | 20,233,936 |
| Class IV | 47,493,759 | 54,802,240 |
| Total Producer Milk | 420,663,017 | 386,783,658 |
| Average Butterfat Test | 0.38% | 0.38% |
| Percent of Producer Milk in Class I | 63.14% | 69.42% |
| Daily Average Receipts | 14,022,101 | 12,892,789 |
| Other Source Milk | | |
| Class I | 3,400,251 | 3,961,565 |
| Class II | 3,035,421 | 2,756,101 |
| Class III | 0 | 0 |
| Class IV | 4,161,670 | 8,889,834 |
| Total Other Source Milk | 10,597,342 | 15,607,500 |
| Overage | | |
| Class I | 0 | 0 |
| Class II | 0 | 0 |
| Class III | 53,662 | 0 |
| Class IV | 0 | 0 |
| Total Overage | 53,662 | 0 |
| Opening Inventory | | |
| Class I | 19,718,553 | 19,958,881 |
| Class II | 3,768,809 | 2,320,768 |
| Class III | 2,869,751 | 0 |
| Class IV | 13,669,881 | 17,178,013 |
| Total Opening Inventory | 40,026,994 | 39,457,662 |
| Total Receipts | 471,341,015 | 441,848,820 |
| Utilization: | | |
| Class I Utilization | | |
| Inventory of Packaged FMP | 22,756,032 | 14,000,619 |
| Route Disposition Class I | 260,669,371 | 269,236,701 |
| Shrinkage | 3,023,164 | 1,341,933 |
| Transfers & Diversions to Nonpool | 2,244,689 | 7,850,657 |
| Total Class I Utilization | 288,693,256 | 292,429,910 |
| Average Butterfat Test | 0.23% | 0.23% |
| Daily Average Utilization | 9,623,109 | 9,747,664 |
| Class II Utilization | | |
| Nonfluid Used To Produce | 2,350,704 | 2,108,383 |
| Shrinkage | 15,693 | 4,966 |
| Transfers & Diversions to Nonpool/Commercial Foods Used To Produce/Other Uses | 78,905,234 | 30,372,734 |
| Total Class II Utilization | 101,552,043 | 48,314,887 |
| Average Butterfat Test | 0.80% | 0.95% |
| Class III Utilization | | |
| Shrinkage | 0 | 0 |
| Transfers & Diversions to Nonpool | 15,770,406 | 20,233,936 |
| Used To Produce/Other Uses | 0 | 0 |
| Total Class III Utilization | 15,770,406 | 20,233,936 |
| Average Butterfat Test | 0.35% | 0.40% |
| Class IV Utilization | | |
| Inventory | 12,093,396 | 10,054,896 |
| Nonfluid Used To Fortify | 540,388 | 627,349 |
| Shrinkage | 4,525,194 | 4,700,835 |
| Transfers & Diversions to Nonpool | 45,775,024 | 62,121,438 |
| Used To Produce/Other Uses | 2,391,308 | 3,365,569 |
| Total Class IV Utilization | 65,325,310 | 80,870,087 |
| Average Butterfat Test | 0.49% | 0.89% |
| Total Utilization | 471,341,015 | 441,848,820 |

Southeast Market Summary

The minimum order uniform price for payment to producers supplying the Southeast Order marketing area during April 2021 is \$18.46 per hundredweight for milk with a 3.5% butterfat test in Fulton County, Georgia. This is .965 times the uniform skim milk price of \$12.38 per hundredweight plus 3.5 times the uniform butterfat price of 1.8623 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 April 2021, Class I use, which is primarily bottled or packaged fluid milk, accounted for 64.17% of all producer skim milk (priced to handlers at \$10.00 hundredweight, plus the Class I differential, see page 2) and 37.18% of producer butterfat (priced to handlers at \$1.6735 per pound plus Class I differential). Class II use, which is milk used in fluid cream products and miscellaneous manufacturing, accounted for 21.59% of all producer skim milk (\$9.03 per hundredweight) and 45.88% of producer butterfat (\$1.9566 per pound). Class III use, mostly milk used to produce cheese, accounted for 3.04% of all producer skim milk (\$11.24 per hundredweight) and 3.45% of producer butterfat (\$1.9496 per pound). Class IV use, generally milk processed into butter and powder, accounted for 11.20% of all producer skim milk (\$8.91 per hundredweight) and 13.49% of producer butterfat (\$1.9496 per pound).

Packaged Class I Route Sales in Marketing Area

| Product Description | Pounds | Percent |
|--|--------------------|----------------|
| <u>March 2021</u> | | |
| Whole Milk | 129,152,247 | 37.31% |
| Fat Free Milk | 15,841,055 | 4.58% |
| Low fat Milk (incl. 1%) | 37,974,122 | 10.97% |
| Reduced Fat Milk (incl. 2%) | 109,656,363 | 31.67% |
| Cultured Fluid Milk (incl. Buttermilk) | 5,903,008 | 1.70% |
| Flavored Drinks and Milk | 47,656,278 | 13.77% |
| Total Disposition in Marketing Area | 346,183,073 | 100.00% |
| Total Disposition by Pool Plants | 233,717,150 | 67.51% |
| Total Disposition by Nonpool Plants | 112,465,923 | 32.49% |
| Total Disposition in Marketing Area | 346,183,073 | 100.00% |

Receipts of producer milk during April 2021 totaled 420.7 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 April 2021. Class I route disposition in the area was 346.2 million pounds in March 2021.

Dairy Outlook, continued from page 1

The ending stock forecast for 2022 on a milk-fat basis is 15.0 billion pounds, the same as the end of 2021. On a skim-solids basis, the ending stock forecast for 2022 is 10.4 billion pounds, a year-over-year decrease of 0.1 billion pounds. In 2022, the Cheddar cheese price is projected to fall to \$1.715 per pound, 2.5 cents lower than 2021, as a greater proportion of milk is expected to move into cheese production in 2022.

The price of dry whey is projected to fall to \$0.475 per pound (-10.0 cents) due to relatively large cheese production and competitive pressure from foreign exporters. Foreign price competition is expected to contribute to a decline in the NDM price to \$1.195 (-4.5 cents). The butter price is expected to rise to \$1.790 per pound (+8.0 cents) as demand increases and a smaller proportion of milk fat moves into butter production.

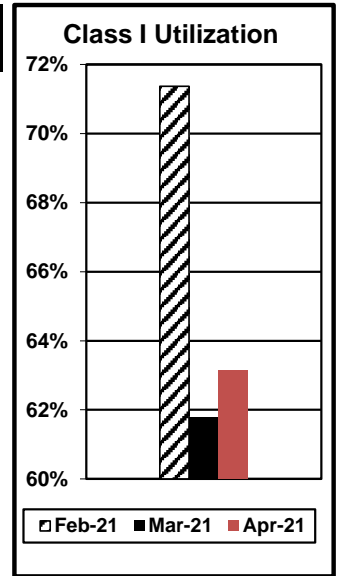
The Class III milk price forecast for 2022 is \$16.85 per cwt, \$0.85 lower than the projection for 2021. The Class IV milk price projection for 2022 is \$15.70 per cwt, a year-over-year decline of \$0.05. The all milk price forecast for 2022 is \$18.50 per cwt, \$0.45 lower than the projection for 2021.

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 | \$1.9566 | \$15.56 | \$11.24 | \$1.9496 | \$17.67 | \$8.91 | \$1.9496 | \$15.42 | \$12.38 | \$1.8623 | \$18.46 |
| May | \$14.36 | \$2.0135 | \$20.90 | \$9.58 | | | | | | | | | | | |

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% |
| Apr | 420,663 | 1,287 | 265,574 | 63.14% | 94,748 | 22.52% | 12,847 | 3.05% | 47,494 | 11.29% |



*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, May 12, 2021

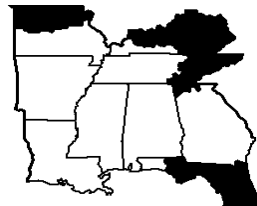
Milk production for 2022 is forecast higher than 2021 as continued gains in milk per cow more than offset a slight reduction in the dairy cow herd. Commercial exports on a fat basis are forecast lower as higher domestic butter prices reduce competitiveness in world markets. However, strong global demand and weaker domestic prices for cheese, nonfat dry milk (NDM), and whey are expected to support slightly higher exports on a skim-solids basis. Fat basis imports are forecast lower on lower expected imports of butterfat products and cheese, while skim-solids basis imports are expected to decline mainly on lower cheese imports. Butter prices are forecast higher, but cheese prices are forecast lower as an increased proportion of milk is expected to move into cheese production. NDM and whey prices are lowered reflecting competition in international markets. The Class III price is lowered on weaker cheese and whey prices. The Class IV price is lowered as lower NDM more than offsets higher butter prices. The 2022 all milk price is forecast at \$18.50 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

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