

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (1/30)**

**BUTTER:** Grade AA closed at \$1.7500. The weekly average for Grade AA is \$1.6495 (+.0995).

**CHEESE:** Barrels closed at \$1.5050 and 40# blocks at \$1.5325. The weekly average for barrels is \$1.4805 (+.0330) and blocks, \$1.4990 (+.0240).

**BUTTER HIGHLIGHTS:** The butter market is unsettled. Northeast and Central regions are reporting print sales down, but retail demand has increased in the West. Production rates are increasing due to upward trends for intakes in milk supply. Cream is readily available and active. Export interest is improving as U.S. prices narrow towards global prices. This week, a cooperative export assistance program accepted requests for 440,925 pounds of butter. Inventories are growing gradually. Bulk butter prices are ranging from 4 cents under to 6 cents over the market, based on various time frames and averages used. Bulk buying is moderate to decreasing. Friday at the CME Group, Grade AA butter closed at \$1.7500, up \$.2000 from a week ago.

**CHEESE HIGHLIGHTS:** Strong cheese production is being driven by the volumes of milk being received by cheese plants. Sales are lagging production in some plants, leading to increasing inventory levels. There is awareness of this factor, but overall current inventories are manageable. Spot loads of milk are available this week at prices between \$2.00 under to \$1.50 over depending on timing and location. According to FAS, imports of high tier and quota Italian-type cheese from January through December 2014 totaled 31.6 million pounds, up 3% compared to last year. Imports of quota Italian-type cheese for December totaled 2.4 million pounds, 12% lower than last year. Imports of high tier and quota Swiss/Emmenthaler varieties from January through December 2014 totaled 50.4 million pounds, 12% more than last year. Imports of quota Swiss/Emmenthaler for December totaled 5.5 million pounds, 52% higher than last year. Friday in CME Group trading, barrels closed at \$1.5050, up 6 cents from last Friday and 40# blocks closed at \$1.5325, up 5 1/4 cents from last Friday.

**FLUID MILK:** Storms in the East were not as widespread as expected, but still created transportation issues, which lead to a few milk load cancellations. Milk production is mostly steady in the East and Midwest, while generally growing seasonally in the West. Processors note milk intake levels are closer to balance than previous

weeks. Bottling demand is mostly steady with the exception of increases in the Northeast and Mid-Atlantic regions coming from preparations for the expected storms. Demand for Class II products such as dips, cream cheese, and whipping creams are good. Ice cream manufacturers are ramping up production to build stocks for the upcoming season.

**DRY PRODUCTS:** Prices of low/medium heat nonfat dry milk were mixed, but generally weaker. Demand is largely price-driven with buyers sifting through available options. Dry buttermilk prices are mixed on an unsettled market. Some manufacturers moved large volumes of dry buttermilk the past few weeks. However, supplies are generally higher than desired. Prices of dry whey are steady to lower as demand is light domestically and exports are limited. The resale market is noted below the F.O.B spot market. Whey protein concentrate 34% prices were mostly lower as some manufacturers cleared out large volumes at a discount. Prices of lactose were unchanged as market participants are finalizing new monthly and remaining quarterly contracts. Production continues to outpace demand.

**ORGANIC DAIRY MARKET NEWS (DMN):** AMS reports total organic milk products sales for November 2014, 201 million pounds, were up 4.2% from November 2013 and up 9.5% year to date compared with 2013. Organic whole milk sales for November 2014, 62 million pounds, were up 13.4% compared with November 2013 and up 20.0% year to date compared with 2013. Organic reduced fat milk sales for October, 57 million pounds, were 3.2% below November 2013 sales but up 12.2% year to date compared with 2013. Contract organic milk pay prices being offered are increasing in much of the country. There is also more interest by processors in acquiring organic grassmilk. In the Midwest, a typical organic milk pay price offered is a 12 month average pay price of \$33.13, with \$33.17 offered for organic grassmilk. Prices vary by regions. For example, in the West, where dry conditions have hit particularly hard, the 12 month average mailbox price for organic milk is higher than the Midwest, \$35.00, and for grassmilk, \$39.00. Texas organic farmers are being offered a 12 month average mailbox price of \$34.13. The U.S. weighted average advertised price of organic milk half gallons is \$3.99, down 43 cents. One year ago the price was \$3.41.

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**CME GROUP CASH TRADING**

COMMODITY	MONDAY JAN 26	TUESDAY JAN 27	WEDNESDAY JAN 28	THURSDAY JAN 29	FRIDAY JAN 30	WEEKLY CHANGE*	WEEKLY AVERAGE#
<b>CHEESE</b>							
BARRELS	\$1.4500 (+.0050)	\$1.4700 (+.0200)	\$1.4750 (+.0050)	\$1.5025 (+.0275)	\$1.5050 (+.0025)	:: (+.0600)	:: \$1.4805 :: (+.0330)
40# BLOCKS	\$1.4800 (N.C.)	\$1.4850 (+.0050)	\$1.4850 (N.C.)	\$1.5125 (+.0275)	\$1.5325 (+.0200)	:: (+.0525)	:: \$1.4990 :: (+.0240)
<b>NONFAT DRY MILK</b>							
GRADE A	\$.9875 (+.0050)	\$.9975 (+.0100)	\$1.0350 (+.0375)	\$1.0650 (+.0300)	\$1.0700 (+.0050)	:: (+.0875)	:: \$1.0310 :: (+.0697)
<b>BUTTER</b>							
GRADE AA	\$1.5525 (+.0025)	\$1.6025 (+.0500)	\$1.6375 (+.0350)	\$1.7050 (+.0675)	\$1.7500 (+.0450)	:: (+.2000)	:: \$1.6495 :: (+.0995)

NATIONAL DAIRY MARKET NEWS AT A GLANCE

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The U.S. weighted average price of organic milk in 8 ounce cartons is \$1.00, down 11 cents from the last period but up 9 cents from one year ago. All prices are \$1.00, with ads split between ads for a national brand and store brands. The U.S. weighted average price of organic Greek 4-6 ounce yogurt, \$1.21, is down 4 cents from the last period. One year ago the average price was \$1.14.

**NATIONAL RETAIL REPORT – DAIRY (DMN):** Ad volume for 48-64 oz. ice cream increased substantially compared to last week, with a U.S. advertised average price of \$3.22, up 3 cents from last week, but 5 cents lower than one year ago. Ad volume for 8 oz. cream cheese expanded atop last week's significant increase, with a U.S. advertised price of \$1.76, up 3 cents from last week and 20 cents higher than one year ago. Sour cream in 16 ounce containers also experienced increases in ad numbers this week, with an average price of \$1.79, up 14 cents from last week and 9 cents higher from one year ago. Ad numbers for 1# butter increased, with the \$3.32 average price 20 cents lower than last week, but 47 cents higher than one year ago. The U.S. average price for 8 ounce blocks, \$2.51, is 17 cents higher than one week ago and 31 cents higher than a year ago, while 8 ounce shredded cheese at \$2.57 is up 1 cent from the prior week and up 26 cents from the prior year. Ad volumes for 8 oz. blocks declined, while 8 oz. shredded cheese was up from last week. Compared to a year ago, ad volumes for both varieties were above year ago levels. Greek 4-6 ounce yogurt ad volume increased and continues to outdistance the ad volumes of all other surveyed sizes and types of yogurt. The average price of 4-6 ounce Greek yogurt, 99 cents, is up 1 cent from last week and up 2 cents from one year ago. Ads for 4-6 ounce yogurt have an average price of 52 cents, up 3 cents from last week and unchanged from one year ago. The organic versus conventional half gallon price spread is \$1.81, down \$0.58 from last week. The price spread is the difference between the national weighted average conventional milk price for half gallons, \$2.18, up from \$2.03, and the average for organic half gallon milk, \$3.99, down from \$4.42.

**CONSUMER PRICE INDEX (BLS):** The CPI for all food during December 2014 is 246.0, up 3.4% from a year ago. The December dairy products index is 229.9, up 5.3% from December 2013. The following are the December to December changes for selected products: fresh whole milk is +5.2%; cheese, +8.2%; and butter, +22.5%.

**OCTOBER PRICE AND POOL HIGHLIGHTS (DY PROGRAMS):** During October, more than 9.7 billion pounds of milk were received from Federally pooled producers. This volume of milk is 9.4% lower than the October 2013 volume. In October 2014 and October 2013, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. Regulated handlers pooled 3.670 billion pounds of producer milk as Class I products, down 2.3% when compared to the previous year. Class I utilization decreased in 8 of the 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 38%, Class II = 15%, Class III = 34%, and Class IV = 13%. The weighted average statistical uniform price was \$24.11, \$1.36 lower than last month, but \$4.15 higher than last year.

**NOVEMBER PRICE AND POOL HIGHLIGHTS (DY PROGRAMS):** During November, more than 9.6 billion pounds of milk were received from Federally pooled producers. This volume of milk is 8.3% lower than the November 2013 volume. In November 2014 and November 2013, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. Regulated handlers pooled 3.444 billion pounds of producer milk as Class I products, down 5.7% when compared to the previous year. Class I utilization decreased in all 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 36%, Class II = 14%, Class III = 35%, and Class IV = 15%. The weighted average statistical uniform price was \$22.05, \$2.06 lower than last month, but \$1.62 higher than last year.

## CME GROUP

## MONDAY, JANUARY 26, 2015

CHEESE -- SALES: 2 CARS BARRELS: 1 @ \$1.4525, 1 @ \$1.4500; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.4450; 2 CARS 40# BLOCKS @ \$1.4700; LAST OFFER UNCOVERED: NONE  
 UNCOVERED: NONE  
 NONFAT DRY MILK -- SALES: 2 CARS GRADE A @ \$0.9875; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.9875; LAST OFFER UNCOVERED: NONE  
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.5525; LAST OFFER UNCOVERED: NONE

## TUESDAY, JANUARY 27, 2015

CHEESE -- SALES: 2 CARS BARRELS: 1 @ \$1.4600, 1 @ \$1.4700; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.4700; 1 CAR 40# BLOCKS @ \$1.4850; LAST OFFER UNCOVERED: NONE  
 UNCOVERED: NONE  
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.9975; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$1.0200  
 BUTTER -- SALES: 2 CARS GRADE AA @ \$1.6000; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.6025; LAST OFFER UNCOVERED: NONE

## WEDNESDAY, JANUARY 28, 2015

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4800; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.4700; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4750  
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A: 2 @ \$1.0200, 2 @ \$1.0300; LAST BID UNFILLED: 1 CAR GRADE A @ \$1.0350; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$1.0500  
 BUTTER -- SALES: 3 CARS GRADE AA: 1 @ \$1.6225, 2 @ \$1.6325; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.6375; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$1.6500

## THURSDAY, JANUARY 29, 2015

CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.5025; 1 CAR 40# BLOCKS @ \$1.5125; LAST OFFER UNCOVERED: NONE  
 NONFAT DRY MILK -- SALES: 9 CARS GRADE A: 2 @ \$1.0350, 2 @ \$1.0400, 3 @ \$1.0525, 2 @ \$1.0650; LAST BID UNFILLED: 1 CAR GRADE A @ \$1.0650; LAST OFFER UNCOVERED: NONE  
 BUTTER -- SALES: 6 CARS GRADE AA: 1 @ \$1.6600, 1 @ \$1.7000, 4 @ \$1.7025; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.7050; LAST OFFER UNCOVERED: NONE

## FRIDAY, JANUARY 30, 2015

CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.5050; 1 CAR 40# BLOCKS @ \$1.5325; LAST OFFER UNCOVERED: NONE  
 NONFAT DRY MILK -- SALES: 19 CARS GRADE A: 18 @ \$1.0650, 1 @ \$1.0700; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$1.0700  
 BUTTER -- SALES: 7 CARS GRADE AA: 3 @ \$1.7350, 1 @ \$1.7400, 3 @ \$1.7500; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ \$1.7600

## BUTTER MARKETS

## NORTHEAST

A winter snow and ice storm delayed a few milk deliveries but blizzard conditions completely immobilized distribution in other areas of the region. Even so, milk supply volumes and margin incentives are spurring the rate of butter production. Some butter plants are operating 6 day churning schedules, with cream supplies readily available. Domestic interest is moderate, with noted increases in print sales. Export transactions are rebounding as price support mechanisms enable global trade. Butter supplies are mixed. Overall, the market is unsettled. The current bulk butter prices for domestic sales are 3 to 5 cents over the CME Group market, with various time frames and averages used. Tuesday's CME Group cash trading saw Grade AA butter close at \$1.6025, up \$0.0525 from a week ago.

COLD STORAGE: According to NASS, U.S. butter in storage on December 31, 2014 totaled 98.6 million pounds, 2% less than the previous month, and 12% less than a year ago.

## CENTRAL

Print butter churning is down for some manufacturers as retail demand is lower than expected. Bulk butter churning remains active. Offers are light as inventory levels are clearing. Bulk butter buying is down as current prices do not support heavy buying. Sellers are waiting for the market to move up. Bulk butter prices are ranging from market to 6 cents over the market, with various time frames and averages used. Wednesday at the CME Group, Grade AA butter closed at \$1.6375, up \$0.0875 from last Wednesday. The NASS *Cold Storage* report noted U.S. butter stocks on December 31, 2014 were 98.6 million pounds, 2% lower than last month and 12% below a year ago. According to FAS, January–December U.S. butter quota imports total 14.9 million pounds, a 37% increase compared to same time span last year. This week, a cooperative export assistance program accepted requests for 440,925 pounds of butter.

## WEST

The butter market is slightly firm at midweek. The market undertone remains on the unsettled side. Production is active with available cream supplies and the desire by butter makers to build stocks. Demand is uneven with better interest for retail print packages. Bulk interest is light to moderate and mainly centered on contracts. Bulk pricing is in the range of 1 to 4 cents under the CME Group with various averages and timeframes used. Western butter manufacturers are finding it difficult to clear butter to international buyers. Some AMF is being made for later internal usage. Cream markets are active with a good pull from ice cream producers rebuilding stocks in a more favorable pricing structure. DMN's *National Retail Report-Dairy* shows this week's U.S. weighted average advertised retail price for a pound of butter was \$3.52, up \$.52 from last week and \$.67 higher than a year ago. Butter ad prices averaged \$4.56 in the Southwest and \$2.99 in the Northwest. According to NASS, cold storage holdings of U.S. butter on December 31, totaled 98.6 million pounds, 2% lower than November and 12% less than a year earlier. Butter prices at the CME Group on Wednesday closed at \$1.6375, up \$.0875 from a week ago.

2014 U.S. Butter Imports (USDA-FAS)			
	(Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
Dec. Quota Imports	1.2	- 8	8
Jan. – Dec. High Tier	7.7	+ 1374	N.A.
Quota Imports	14.9	+ 37	97

## NATIONAL DAIRY PRODUCTS SALES REPORT

## U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
January 24, 2015	1,5550 4,603,267	1,5701 13,164,684	1,5594 9,549,322	.5852 6,838,549	1.0022 22,755,290

Further data and revisions may be found on the internet at: <http://www.ams.usda.gov/AMSV1.0/DairyProductMandatoryReporting>

## CHEESE MARKETS

## NORTHEAST

Cheese production is generally steady in the region. Manufacturers' supply levels vary; however, most are seeing gradual growth. Buying strategies differ amongst market participants as a few buyers refrain from making sizable purchases. Some are anticipating further weakening, resulting from milk production levels encouraging inventory build-up. In contrast, current domestic demand is moderate to good. Retail and fast food categorized transactions, specifically pizza, continue to encourage sales driven by Super Bowl promotions. The market undertone varies. This week, the Northeast wholesale prices continued to weaken as 40# block and muenster slipped \$0.0425; while process 5# fell \$0.0600. Grade A Swiss price are unchanged. Tuesday's CME Group daily cash prices saw barrels close at \$1.4700, up \$0.0250 from a week ago, while blocks closed at \$1.4850, down \$0.1000 from a week ago. COLD STORAGE: According to NASS, U.S. stocks of total natural cheese as of December 31, 2014 totaled 1.013 billion pounds, unchanged from a year ago and unchanged from the previous month. Other cheese totaled 367.5 million pounds, unchanged from a year ago, but 3% more than the previous month. Swiss cheese totaled 21.3 million pounds, 14% less than a year ago and 13% less than the previous month. Eastern stocks of American type cheese totaled 128.7 million pounds, 2% less than last month but 13% more than a year ago; other type cheese totaled 39.8 million pounds, 46% more than the previous month and 85% more than a year ago.

WHOLESALE SELLING PRICES: DELIVERED,  
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Cheddar 40# Block	:	1.8725-2.1575
Process 5# Sliced	:	1.6725-2.1525
Muenster	:	1.8925-2.2525
Grade A Swiss Cuts 10 - 14#	:	4.1050-4.4275

## MIDWEST

Strong cheese production in the Midwest continues to be driven by the volumes of milk being received. Cheese plants reach peak efficiencies when running full schedules so to that extent, good milk availability is a positive. The challenge is in selling higher cheese volumes to actualize the efficiencies. There are Midwest plants where cheese inventory is growing but other plants are experiencing good order interest sufficient to keep inventories more in a desired balance. Even where inventory levels are higher, there is awareness of the situation but mostly a feeling that inventories are manageable. Spot loads of milk are available this week at prices between \$2.00 under to \$1.50 over, depending on location and timing, but most plants are satisfied with regular milk supplies. Some cheese buyers are paying premiums to Midwest manufacturers of 5 to 7 cents above market. *The National Retail Report - Dairy* (DMN) found that January 23 to 29 Midwest ads for 8 ounce shredded cheese have a weighted average advertised price of \$2.37, 19 cents lower than the national average, \$2.56. One year ago the national average price was \$2.31. The Midwest price range is \$1.98 to \$2.50. For 8 ounce blocks, the Midwest average price is \$2.11, 23 cents lower than the national average price, \$2.34. One year ago the national average price was \$2.20. The Midwest price range is \$1.98 to \$2.50. Wisconsin wholesale prices for 1,000 to 5,000 pound mixed lots of process cheese decreased \$.0600, Swiss is unchanged and the remaining varieties decreased \$.0425. NASS reports that December 31, 2014 East North Central region (Wisconsin, Illinois, Michigan, Indiana and Ohio) other cheese stocks were 91% of December 31, 2013, but even with November 30, 2014. East North Central region American cheese stocks were 101% of December 31, 2013, but even with November 2014. Total U.S. December 31, 2014 natural cheese stocks were 1.013 billion pounds, even with one year prior and the previous month. Total U.S. Swiss cheese stocks ending

December 31, 2014, 21.3 million pounds, were 86% of one year previously and 87% of the previous month. In CME Group cheese trading, barrels closed Wednesday this week at \$1.4750, up \$.0250 from Wednesday last week and blocks closed at \$1.4850, up \$.0100 from Wednesday last week.

WISCONSIN WHOLESALE SELLING PRICES: DELIVERED,  
DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Process American 5# Loaf	:	1.5550-1.9150
Brick And/Or Muenster 5#	:	1.8525-2.2775
Cheddar 40# Block	:	1.5575-1.9750
Monterey Jack 10#	:	1.8275-2.0325
Blue 5#	:	2.1200-3.1075
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.6975-2.5925
Grade A Swiss Cuts 6 - 9#	:	3.6225-3.7400

## WEST

Western cheese market activity is light to moderate. The undertone is unsettled to steady depending on location, variety and demand. Production trends have been steady to higher, reflecting the seasonally increasing milk supply in the region. Some plants are running at higher levels, but there are no reported capacity issues. Producers' inventories are at working levels and higher. There are stocks to fill current domestic and export needs. Prices for Western wholesale prices are lower for process and natural varieties; unchanged for Swiss. *The National Retail Report-Dairy* shows this week's U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.56, up \$.02 from last week and \$.25 higher than a year ago. Cheese in 8 ounce shred packs averaged \$2.87 in the Southwest and \$2.89 in the Northwest. According to NASS, cold storage holdings of U.S. total natural cheese on December 31, totaled 1.013 billion pounds, only marginally lower than November but only marginally higher than a year earlier. On Wednesday at the CME, barrels closed at \$1.4750, up \$.0250 from last Wednesday and blocks at \$1.4850, up \$.0100 from week ago.

WHOLESALE SELLING PRICES: DELIVERED, DOLLARS PER POUND  
(1000 - 5000 POUNDS MIXED LOTS)

Process 5# Loaf	:	1.5750-1.8325
Cheddar 40# Block	:	1.6050-2.0500
Cheddar 10# Cuts	:	1.7850-2.0050
Monterey Jack 10#	:	1.7950-1.9550
Grade A Swiss Cuts 6 - 9#	:	3.6825-4.1125

## 2014 U.S. Cheese Imports (USDA-FAS)

	(Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
Dec. Quota Imports	28.9	+ 69	10
Jan. - Dec.			
High Tier	29.8	+ 9	N.A.
Quota Imports	200.0	+ 17	67

WEEKLY COLD STORAGE HOLDINGS - SELECTED STORAGE CENTERS  
IN THOUSAND POUNDS - INCLUDING GOVERNMENT STOCKS

	BUTTER	: CHEESE
01/26/15	5,791	: 101,360
01/01/15	3,004	: 96,221
CHANGE	2,787	: 5,139
% CHANGE	93	: 5

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## CHEESE MARKETS

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## FOREIGN

Domestic foreign type cheese prices moved lower this week, while Swiss and imported prices were unchanged. Wholesalers are busy finishing up last minute orders prior to the Super Bowl. Most cheese varieties, including imported varieties are readily available. The downward trend in dairy commodities and the likelihood of future price declines have prompted wholesale buyers to be cautious in their purchases and not to over order or to build inventories extensively in the near term. According to FAS, imports of high tier and quota Italian-type cheese from January through December 2014 totaled 31.6 million pounds, up 3% compared to last year. Imports of quota Italian-type cheese for December totaled 2.4 million pounds, 12% lower than last year. Imports of high tier and quota Swiss/Emmenthaler varieties from January through December 2014 totaled 50.4 million pounds, 12% more than last year. Imports of quota Swiss/Emmenthaler for December totaled 5.5 million pounds, 52% higher than last year.

WHOLESALE SELLING PRICES: FOB DISTRIBUTORS DOCK  
DOLLARS PER POUND (1000 - 5000 POUNDS, MIXED LOTS)

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	: 2.6400-5.3800	: 2.0125-3.5000*
Gorgonzola	: 3.6900-6.4900	: 2.5200-3.2175*
Parmesan (Italy)	: -0-	: 3.4025-5.4925*
Provolone (Italy)	: -0-	: 2.0550-2.3075*
Romano (Cows Milk)	: -0-	: 3.2025-5.3525*
Sardo Romano (Argentine)	: 2.8500-4.4900	: -0-
Reggianito (Argentine)	: 3.2900-4.7500	: -0-
Jarlsberg-(Brand)	: 2.9500-6.2500	: -0-
Swiss Cuts Switzerland	: -0-	: 4.2025-4.5250
Swiss Cuts Finnish	: 2.6700-2.9300	: -0-

\* = Price change.

## FLUID MILK AND CREAM

## EAST

## SPOT SHIPMENTS OF GRADE A MILK INTO OR OUT OF FLORIDA &amp; SOUTHEASTERN STATES

	THIS WEEK		LAST WEEK		LAST YEAR	
	IN	OUT	IN	OUT	IN	OUT
FLORIDA	0	0	125	0	43	0
SOUTHEAST STATES	0	0	0	0	0	0

The week began for the Northeast region with forecasts of a snow storm of great proportion with freezing rain. However, the snow storm failed to materialize to the extent of predictions, with heavier precipitation primarily in the Boston area. Milk distribution, nonetheless, experienced a range of logistical problems up to immobilization and the cancelling of loads as traffic bans were in place. Some manufacturers braced for the storm beforehand, accepting milk ahead of usual scheduling. Although loads were pulled for bottling, Class I demand outpaced available supplies in most retail channels. Milk production in the Mid-Atlantic region is steady. Manufacturing milk supply is adequate, although a few loads were re-distributed to bottlers. Class I demand is good, prompted by expectation of snow. Milk production in the Southeast is steady to tapering. Bottling plants are full and cancelling loads as sales weaken. Primary manufacturing channel outlets are unable to handle the additional loads while one plant performs maintenance work. As a result, heavy milk volumes are clearing to secondary intake sources. In Florida, temperatures range from 30 degrees for night time lows to 83 degrees for day time highs. According to NASS, state-wide cattle condition is mostly good while winter forage and pasture conditions are fair to good. Milk shipments are balanced this week with no imports or exports. Class I demand is trending seasonally. Cream supplies are sufficient for manufacturing needs. Spot movement is light this week, as some traders note current weather conditions hampering trades. **Multiples for all Classes range 1.20-1.27. Condensed skim** supplies are adequate. A few loads are being discounted in light trading. Class II skim prices moved lower \$.93 with the recent Announcement of Advanced Prices. Class IV production is active.

## FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

## SPOT PRICES OF CLASS II CREAM, DOLLARS PER LB. BUTTERFAT:

F.O.B. producing plants: Northeast -	1.8600-1.9685
F.O.B. producing plants: Upper Midwest -	1.8290-1.9530

## PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS,

## F.O.B. PRODUCING PLANTS:

Northeast - Class II - includes monthly formula prices -	.86-1.08
Northeast - Class III - spot prices -	1.10-1.35

## MID-WEST

Central fluid milk is still 3 to 4% above year ago levels. Class I demand is steady. Fluid milk is still readily available in most parts of the Central region and there are spot loads available. Some cheese plants are requesting more milk for production. Ice cream manufacturers are starting to buy fluid milk as they start production. Cream demand is strong for dips. Class II demand is building as sweetened condensed milk manufacturers are increasing production and storing product due to lower prices. Most spot fluid milk loads are going into other manufacturing. Milk spot loads are ranging

from \$1.50 over to \$2.00 under Class. **Cream multiples rose this week, ranging from 1.18 to 1.26.** The NASS *Milk Production* report noted December milk production in the 23 selected states was 16.2 billion pounds, 3.2% above a year ago. The following shows Central states included in the report and the changes compared to a year ago: Illinois, -0.6%; Indiana, +3.7%; Iowa, +4.9%; Kansas, +6.4%; Michigan, +7.8%; Minnesota, +2.3%; Ohio, +2.0%; South Dakota, +6.4%; Texas, +9.7% and Wisconsin, +3.1%. Milk cows in the 23 selected states totaled 8.611 million head in December, 16,000 head more than last month and 107,000 more than a year ago. The NASS *Livestock Slaughter* report notes December dairy cow slaughter at 257,000 head, 39,000 head more than last month and essentially unchanged from a year ago. January-December cumulative dairy cow slaughter totals 2.816 million head, compared to 3.125 million head during the same time span in 2013. The weekly Cow Slaughter under Federal Inspection report shows U.S. dairy cow slaughter for the week ending January 10, at 64,800 head, 5,500 head or 9% more than the comparable week a year ago. This is the first report since February 2014 that current slaughter exceeded year ago numbers.

## WEST

Milk production in CALIFORNIA is showing steady week to week growth. Dairy producers indicate this upswing is later than usual, but the upward trend seems to be firmly established now. Feed concerns linger as hay quality is lower than anticipated. At distribution plants, intakes are generally below year ago volumes, which supports the dairy producers evaluation of the turnaround in milk production being later this year. Sales into bottling plants are steady as the pipeline for educational institutions is full. December 2014 POOL RECEIPTS of milk in CALIFORNIA total 3.36 billion pounds, 0.4% higher compared to December last year, according to California Department of Food and Agriculture. Year-to-date through December 2014 receipts are 3.6% higher from the comparable months in 2013. The December Value at Test price is \$17.82, \$2.60 lower than November 2014 and \$2.90 lower than December 2013. The percentage of receipts used in Class 1 products is 14.27%. The December quota price is \$18.22 and the over quota price is \$16.52. These prices are \$2.48 lower than November 2014 and \$2.76 lower than a year ago. Plant operators report milk intakes into manufacturing plants are stepping higher weekly in ARIZONA. Weather conditions are conducive to cow comfort, and dairy producers report feed is readily available. Processors indicate they are handling out of state milk intermittently to assure all milk loads are processed within required timeframes. Sales into fluid accounts are steady. Ice cream accounts took in a few more cream loads compared to last week. Milk production in NEW MEXICO is building from week to week. There have been some days with colder weather, but dairy cows are taking the changes in temperature in stride. A few fluid accounts have pushed back milk loads due to lower consumer demand and milk is stairstepping east to west to find processing room. Cream demand is steady, with seasonal demand from ice cream, cream cheese, and whipped cream accounts. A few churn operators report their internal cream supplies are sufficient for current churning needs. Those operators are out of the spot cream market. The cream multiples range narrowed, with some state pricing hampering out of state sales. The full multiples range is 1.15 to 1.21.

CONTINUED ON PAGE 4A

## FLUID MILK AND CREAM

## CONTINUED FROM PAGE 4

At the CME Group, Grade AA butter closed Wednesday at \$1.6375, up \$.0875 compared to a week earlier. PACIFIC NORTHWEST: Milk production in Washington and Oregon are steady to making slight weekly gains. Weather conditions are favorable for milk cows. Processing capacity in the region is adequate to handle available milk supplies. Cheese plants are tending to be kept in milk. Declining milk prices are working through as dairy producers are beginning to see lower checks. In December, the Milk Production Report indicates that milk cow numbers were 11,000 head higher than a year earlier in Washington and 1,000 head more in Oregon. UTAH and IDAHO milk production is trending seasonally higher and at levels above a year ago. Processing plants are running on normal schedules to handle incoming milk supplies. Conditions remain fair to good for milk output gains. In December, the Milk Production Report indicates that milk cow numbers were 14,000 head higher than a year earlier in Idaho and 2,000 head higher in Utah. According to NASS, December milk production for the 23 selected states totals 16.2 billion pounds, 3.2% higher than one year ago. December milk production changes from one year ago for selected Western states are as follows: Arizona +4.5%, California -0.1%, Colorado +6.6%, Idaho +3.5%, New Mexico +0.5%, Oregon -0.5%, Utah +8.8% and Washington +5.0.

## NONFAT DRY MILK, BUTTERMILK &amp; WHOLE MILK

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

**NONFAT DRY MILK - CENTRAL AND EAST**

**CENTRAL:** Nonfat dry milk low/medium heat prices are mixed. The top of the range came down, with the bottom holding steady and the bottom of the mostly holding steady with the top coming down. Some buyers want to keep inventories low as they wait to see what the markets will do. There was an increase in spot sales this week as the higher CME prices sparked some interest. Some producers are at full production. Surplus milk is going to all types of manufacturing. HIGH HEAT prices are mixed. The bottom is holding steady but the top decreased. Some manufacturers are producing high heat even though buying interest is light. Wednesday at the CME Group, Grade A NDM closed at \$1.0350, up \$0.0850 from last Wednesday.

**EAST:** Eastern prices for nonfat dry milk are steady to lower this week. The market undertone is unsettled. A few buyers are looking to lock in current low/medium heat nonfat dry milk prices. Production has been mostly steady on the strength of available condensed skim supplies. Condensed skim, in some instances, is actively clearing to cheese production in the spot market. December milk production was reported higher in all the Eastern states and January's milk output is anticipated to be higher than January year over year volumes. Hence, some market participants are bearing in mind the possible impact on nonfat dry milk production and prices. Inventory levels of low/medium heat nonfat dry milk vary by manufacturer and are moderate to heavy. Volume sales in the export market are assisting the movement of some low/medium heat nonfat stocks. Spot sales are mostly intermittent. High heat nonfat dry milk prices are steady to lower. Production is sporadic while the volume of condensed skim clearing to dryers is prioritized to need, in lieu of making high heat nonfat. Reports suggest supplies are light, but in balance for contractual obligation.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A  
LOW/MEDIUM HEAT: .9000 - 1.0700 MOSTLY: .9500 - 1.0275  
HIGH HEAT: 1.0125 - 1.2500

**NONFAT DRY MILK - WEST**

Western low/medium heat nonfat prices are mixed on the range, unchanged to higher. CME Group prices gained some ground this week, and some manufacturers are completing contract sales with higher prices. However, prices on the mostly are unchanged to lower as more sales finalized at comparatively lower prices. Market participants indicate that while buyer interest is price-driven, manufacturers are currently willing to bargain only on multi-load/block transactions. Interested parties looking for one or two loads find usual pricing bases apply. Low/medium heat nonfat dry milk production is active throughout the Western region. Handlers are transporting milk loads throughout the region to accommodate a simultaneous drop in bottling orders in some areas and a steady increase in farm milk intakes. High heat nonfat dry milk prices are lower across the range. Market participants indicate high heat is somewhat tight in the region, but buyer interest is not enough to pump prices this week. Production of high heat NDM is generally light as manufacturers report low/medium heat NDM production is claiming most of the dryer time.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A  
LOW/MEDIUM HEAT: .9000 - 1.1150 MOSTLY: .9200 - .9900  
HIGH HEAT: .9850 - 1.1225

**DRY BUTTERMILK - CENTRAL AND EAST**

**CENTRAL:** Dry buttermilk prices are mixed. The price stayed steady on the bottom while the top of the market went lower. Demand is weaker. The market tone is weaker as product is available. Dry buttermilk production rates were higher this week. Inventories are mixed with several manufacturers clearing out supplies.

**EAST:** Eastern dry buttermilk prices are steady to lower. Production varies amongst butter makers as manufacturers process available buttermilk solids. Some contacts report active clearing of condensed buttermilk to end users through the spot market. Producers' stocks of dry buttermilk are moderate to heavy. Volumes are clearing to bakery and ice cream production. Demand beyond contracts is mostly light. The market undertone remains unsettled.

F.O.B. CENTRAL/EAST: .7000 - .9450

**DRY BUTTERMILK - WEST**

Prices for Western dry buttermilk are mixed on the range, but unchanged on the mostly price series. The dry buttermilk market is unsettled as prices for butterfat and dairy proteins in the form of nonfat dry milk have regained some ground on CME Group trading this week. However, with the recent holiday baking season in the past and the next one more than 8 weeks away, buyers have time to sort through offers. Dry buttermilk production is steady as churning is active, and sales of condensed buttermilk loads into ice cream accounts are seasonally slow. Manufacturers' inventories are growing steadily.

F.O.B. WEST: .8475 - 1.0600 MOSTLY: .9000 - 1.0000

**DRY WHOLE MILK - NATIONAL**

Prices for dry whole milk reflect a wide range of selling points, unchanged from last week. Buyers requiring dry whole milk from a particular manufacturer or plant report prices nearer the high end of the range, while buyers with less specific sourcing needs report prices mirroring the lower end of the range. Production is light at most facilities, as stocks are generally above near term needs.

F.O.B. PRODUCING PLANT: 1.2700 - 1.6000

**CALIFORNIA MANUFACTURING PLANTS - NDM**

WEEK ENDING	PRICE	TOTAL SALES
January 23	\$1.0120	12,530,493
January 16	\$1.0199	15,016,314

Prices are weighted averages for Extra Grade and Grade A Nonfat Dry Milk, f.o.b. California manufacturing plants. Prices for both periods were influenced by effects of long-term contract sales. Total sales (pounds) include sales to CCC. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

**WHEY, WPC 34%, LACTOSE & CASEIN**

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

**DRY WHEY - CENTRAL**

Central dry whey prices are mixed. The range remained steady while the bottom of the mostly decreased. The market tone is weak as there are many suppliers. Manufacturers are building inventories due to the abundant supply of milk. There have been few finalized contracts due to lower pricing in the spot market. Some manufacturers are getting offers, but are holding out for higher prices. There is Western whey clearing into the Central region due to price differences. With the strength of the dollar, exporting is difficult. The resale market is 6 to 7 cents lower than the spot market. ANIMAL FEED WHEY prices are lower. The market tone is weaker with manufacturers meeting contract obligations. Production is steady to lower.

F.O.B. CENTRAL: .4000 - .6275 MOSTLY: .4800 - .5500  
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .3000 - .5050

**DRY WHEY - NORTHEAST**

Northeast dry whey prices are unchanged this week. Farm milk output and manufacturing milk supplies are increasing dry whey production at cheese plants. Supplies are moving through contracts, however spot and resale activity is sluggish. Demand is light to moderate. Buyers are delaying purchases at current prices. The market undertone is mixed.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .4700 - .6175

**DRY WHEY - WEST**

Dry whey prices in the West are steady to slightly lower. The market tone remains weak. Production trends are uneven, dependent on cheese production and where the whey stream is being directed. Demand is light to fair domestically. Orders are clearing well for supply contracts; yet spot interest is slow unless discounted. Circularity of pricing indices appears to be holding the market prices higher than projected and, in cases, desired. The resale market is seeing lower offering prices and traders/brokers are noted to be selling at a loss to keep whey moving and avoid building inventories.

NONHYGROSCOPIC: .3800 - .6025 MOSTLY: .4200 - .5000

**WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST**

Whey protein concentrate 34% prices were mostly lower on a weak market. Some manufacturers cleared out inventories to more manageable levels, moving spot loads at discounted rates. Production levels are steady for the most part with some varying decisions on whey steams for WPC 34%, WPC 80%, and whey protein isolate. Blenders are mostly bargain shopping with preference on bags over totes. Buyer interest for infant formula WPC 34% is moderate. Exports are ongoing, but not to the degree of a year ago.

F.O.B. EXTRA GRADE 34% PROTEIN: .8950 - 1.3175 MOSTLY: 1.0200-1.2550

**LACTOSE - CENTRAL AND WEST**

The lactose spot market was active with prices being mostly unchanged. Market participants are working on February and the rest of the quarter contracts. Production is outpacing demand as buyers are typically buying in a hand-to-mouth fashion. Export orders are being plagued by transportation issues on the West coast and heavy competition amongst U.S. suppliers vying for international market share. Inventory levels are generally higher than desired.

Including spot sales and up to 3 month contracts.

F.O.B. EDIBLE, NONPHARMACEUTICAL .1900 - .4600 MOSTLY: .2500 - .3700

**CASEIN - NATIONAL**

Casein prices were mixed with acid casein moving lower on spot sales, while rennet casein was unchanged. Lower dairy commodity prices and a strong U.S. dollar, against the Euro and Oceania currencies, are contributing to the weak undertone in the market. Trading activity is light. The possibility of further price declines in the future has made buyers hesitant to take a market position and expand inventories.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE F.O.B., U.S. WAREHOUSE FOR EDIBLE NONRESTRICTED AND VARY ACCORDING TO MESH SIZE AND QUALITY.

RENNET: 3.6500 - 4.0000  
ACID: 3.7000 - 4.4000



## ORGANIC DAIRY MARKET NEWS

Information gathered January 19 - 30, 2015

## ORGANIC DAIRY FLUID OVERVIEW

**Milk Product Sales.** AMS reports total organic milk products sales for November 2014, 201 million pounds, were up 4.2% from November 2013 and up 9.5% year to date compared with 2013.

Organic whole milk sales for November 2014, 62 million pounds, were up 13.4% compared with November 2013 and up 20.0% year to date compared with 2013.

Organic reduced fat milk sales for October, 57 million pounds, were -3.2% below November 2013 sales but up 12.2% year to date compared with 2013.

## ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, NOVEMBER 2014, WITH COMPARISONS 1/

Product Name	Sales		Change from: 2/	
	Nov.	Y-T-D	Prev Yr.	Y-T-D
	Mil. Lbs.		Percent	

## ORGANIC PRODUCTION PRACTICE

Whole Milk	62	675	13.4	20.0
Reduced Fat Milk (2%)	57	671	-3.2	12.2
Low Fat Milk (1%)	38	432	0.7	4.5
Fat-Free Milk (Skim)	31	370	-9.9	-4.7
Flavored Fat-Reduced Milk	11	112	118.0	11.7
Other Fluid Milk Products	0	4	----	----
Total Fat-Reduced Milk 3/	138	1,585	0.8	5.7
Tot. Organic Milk Products	201	2,264	4.2	9.5

1/ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order and California data. 2/ Percent changes, as well as sales volumes, unless otherwise noted, are shown on an unadjusted basis; 3/ Both conventional and organic fat-reduced milk categories are total of reduced fat, lowfat, skim, and flavored fat reduced milk. 4/ Sales volumes and percent changes have been adjusted for calendar composition.

**Organic News.** Contract organic milk pay prices being offered are increasing in much of the country. There is also more interest by processors in acquiring organic grassmilk. In the Midwest, a typical organic milk pay price offered is a 12 month average pay price of \$33.13, with \$33.17 offered for organic grassmilk. Prices vary by regions. For example, in the West, where dry conditions have hit particularly hard, the 12 month average mailbox price for organic milk is higher than the Midwest, \$35.00, and for grassmilk, \$39.00. Texas organic farmers are being offered a 12 month average mailbox price of \$34.13.

However, some organic cows continue to leave Western organic dairy herds to be sold into slaughter auctions, as some producers elect to ease back from organic dairy production. At an auction in Oregon earlier this month, organic cows sold for slaughter continued to bring a premium over conventional cows. The top ten organic cows auctioned brought an average price of \$1.9033 a pound, compared with a \$1.1184 average for the top ten conventional cows. The current top 10 organic price is down from \$2.2583 last month while the top 10 conventional price is down from last month's \$1.2153 average. The top 100 organic cows brought \$1.5136 versus \$1.0272 for the top 100 conventional cows.

## ORGANIC DAIRY RETAIL OVERVIEW

## NATIONALLY ADVERTISED PRICE COMPARISON

**Organic Dairy Overview.** Organic milk ad numbers are down, with no ads for organic milk gallons and a relatively small number for organic half gallons - the lowest number of organic half gallon ads in nearly three years. The majority of organic milk ads are for 8 ounce containers. In contrast, organic yogurt ad numbers are at the highest level since April last year.

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from January 30, 2015 to February 5, identifying weekly "specials" and containing organic dairy content. Surveyed ads reflect advertised "specials" and not the range of non-advertised supermarket cooler prices.

Complete results of this bi-weekly survey providing additional graphs, tables, and regional delineation, follow at the end of Dairy Market News, or can be accessed at: <http://www.ams.usda.gov/AMSV1.0/DairyRetailReport>

**Organic Milk Half Gallons.** The U.S. weighted average advertised price of organic milk half gallons is \$3.99, down 43 cents. One year ago the price was \$3.41.

All ads are in the Southwest, all priced \$3.99.

**Organic Milk 8 Ounce.** The U.S. weighted average price of organic milk in 8 ounce cartons is \$1.00, down 11 cents from the last period but up 9 cents from one year ago. All prices are \$1.00, with ads split between ads for a national brand and store brands.

**Organic Yogurt.** The U.S. weighted average price of organic Greek 4-6 ounce yogurt, \$1.21, is down 4 cents from the last period. One year ago the average price was \$1.14.

Ads for 32 ounce organic Greek yogurt have an average price of \$6.17. There were no ads during the last period or one year ago.

Ads for 32 ounce yogurt have an average price of \$3.92. No ads appeared last period and one year ago the average price was \$3.79. Prices range from \$3.69 in the South Central Region to \$3.99 in the Southwest and Northwest.

**Organic Butter 1#.** The U.S. weighted average price for 1 pound of organic butter is \$3.99, 67 cents higher than conventional butter. One year ago organic butter had an average price of \$4.99. All ads are in the Southwest.

**ORGANIC GRAIN AND FEEDSTUFF MARKETS:** Prices are trending higher for most grains this week. Organic grain spot market activity has been mostly moderate with organic corn and soybeans moving the most. Demand for organic corn, organic soybeans and organic wheat is light to good, organic hay and organic straw moderate to good, and demand for all other organic grains remains light to moderate. Concerns involve quality issues, protein levels, current and future availability and resulting future prices, and transportation issues.

Additional livestock and grain market news information is available at: [www.ams.usda.gov/LSMarketNews](http://www.ams.usda.gov/LSMarketNews)

CONSUMER PRICE INDEX (CPI-U) AND AVERAGE RETAIL PRICES FOR SELECTED PRODUCTS, U.S. CITY AVERAGE <sup>1/</sup>

Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>	CPI <sup>2/</sup>	Pct. Chg. <sup>3/</sup>
OCT	245.2	3.1	228.8	5.6	230.1	8.3	240.0	8.9	256.7	29.8	259.8	8.3
NOV	245.2	3.2	228.4	5.0	230.4	6.3	240.0	8.5	247.4	27.2	260.5	9.1
DEC	246.0	3.4	229.9	5.3	230.1	5.2	239.5	8.2	240.4	22.5	261.1	9.2
U.S. City Average Retail Prices												
Month	Whole Milk <sup>4/</sup>		Butter <sup>5/</sup>		Process Cheese <sup>6/</sup>		Natural Cheese <sup>7/</sup>		Ice Cream <sup>8/</sup>			
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013		
	Dollars											
OCT	3.766	3.462	N/A	N/A	4.487	4.088	5.568	5.390	4.884	4.945		
NOV	3.858	3.491	N/A	N/A	4.870	4.317	5.419	5.391	4.863	4.885		
DEC	3.820	3.501	N/A	N/A	4.713	4.345	5.438	5.386	5.041	4.975		

N/A = Not available. <sup>1/</sup> "CPI Detailed Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. <sup>2/</sup> The standard reference base period for these indexes is 1982-1984 = 100. <sup>3/</sup> Percent change over previous year. <sup>4/</sup> Per gallon. <sup>5/</sup> Per pound. Grade AA, salted, stick butter. <sup>6/</sup> Per pound, any size and type of package. <sup>7/</sup> Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc.). <sup>8/</sup> Per 1/2 gallon prepackaged regular.

## FEDERAL MILK ORDER MARKETING AND UTILIZATION SUMMARY, OCTOBER 2014

**HIGHLIGHTS.** Handler reports of receipts and utilization under the Federal milk order system for October 2014 have been filed and tabulated. Combined totals for the 10 consolidated orders are being released. During October, more than 9.7 billion pounds of milk were received from Federally pooled producers. This volume of milk is 9.4 percent lower than the October 2013 volume. In October 2014 and October 2013, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. Regulated handlers pooled 3.670 billion pounds of producer milk as Class I products, down 2.3 percent when compared to the previous year. Class I utilization decreased in 8 of the 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 38%, Class II = 15%, Class III = 34%, and Class IV = 13%. The weighted average statistical uniform price was \$24.11 per cwt, \$1.36 lower than last month, but \$4.15 higher than last year.

PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF OCTOBER 2014										
FEDERAL MILK ORDER MARKETING AREA 1/	ORDER NUMBER	RECEIPTS OF PRODUCER MILK		UTILIZATION OF PRODUCER MILK IN CLASS I		UTILIZATION OF PRODUCER MILK IN ALL CLASSES				UNIFORM PRICE 2/
		TOTAL	CHANGE FROM PREV. YEAR	TOTAL	CHANGE FROM PREV. YEAR	CLASS I	CLASS II	CLASS III	CLASS IV	
		MIL. LBS.	PERCENT	MIL. LBS.	PERCENT	PERCENT 4/				\$ PER CWT.
Northeast (Boston)	001	2,142.7	4.4	811.0	-1.8	38	24	24	14	24.35
Appalachian (Charlotte)	005	459.8	-0.1	338.0	0.4	74	14	5	8	25.97
Florida (Tampa)	006	237.0	-0.8	202.6	-2.7	85	9	0	5	28.10
Southeast (Atlanta)	007	413.0	-17.1	334.6	-7.3	81	12	4	4	26.73
Upper Midwest (Chicago)	030 3/	2,301.7	-18.6	316.3	-1.3	14	7	74	4	23.71
Central (Kansas City)	032 3/	1,117.9	-11.4	430.3	-1.0	38	11	36	14	23.46
Mideast (Cleveland)	033 3/	1,418.7	6.8	548.9	-4.8	39	22	22	17	23.31
Pacific Northwest (Seattle)	124 3/	502.1	-19.6	179.7	-3.7	36	9	17	38	22.83
Southwest (Dallas)	126 3/	744.4	-29.2	395.3	1.5	53	14	22	11	24.50
Arizona (Phoenix)	131	367.0	-0.2	113.3	-3.5	31	12	23	34	23.45
<b>ALL MARKET AVERAGE OR TOTAL</b>	3/	9,704.3	-9.4	3,670.0	-2.3	38	15	34	13	24.11

1/ Names in parentheses are the major city in the principal pricing point of the market.

2/ Statistical uniform price for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

3/ Due to a disadvantageous relationship between intraorder class prices and the location adjusted statistical uniform price in these markets, handlers elected not to pool an estimated 2,027.2 million pounds of milk that normally would have been associated with these markets. In October 2013, the estimated not pooled volume of milk was 597.1 million pounds, occurring in order numbers 030, 032, 033, 124, and 126. After adjusting for non pooled milk, the year-to-year percent change is -3.6%.

4/ Totals may not add to 100 percent due to rounding.

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## FEDERAL MILK ORDER MARKETING AND UTILIZATION SUMMARY, NOVEMBER 2014

**HIGHLIGHTS.** Handler reports of receipts and utilization under the Federal milk order system for November 2014 have been filed and tabulated. Combined totals for the 10 consolidated orders are being released. During November, more than 9.6 billion pounds of milk were received from Federally pooled producers. This volume of milk is 8.3 percent lower than the November 2013 volume. In November 2014 and November 2013, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. Regulated handlers pooled 3.444 billion pounds of producer milk as Class I products, down 5.7 percent when compared to the previous year. Class I utilization decreased in all 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 36%, Class II = 14%, Class III = 35%, and Class IV = 15%. The weighted average statistical uniform price was \$22.05 per cwt, \$2.06 lower than last month, but \$1.62 higher than last year.

PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF NOVEMBER 2014										
FEDERAL MILK ORDER MARKETING AREA 1/	ORDER NUMBER	RECEIPTS OF PRODUCER MILK		UTILIZATION OF PRODUCER MILK IN CLASS I		UTILIZATION OF PRODUCER MILK IN ALL CLASSES				UNIFORM PRICE 2/  \$ PER CWT.
		TOTAL	CHANGE FROM PREV. YEAR	TOTAL	CHANGE FROM PREV. YEAR	CLASS I	CLASS II	CLASS III	CLASS IV	
		MIL. LBS.	PERCENT	MIL. LBS.	PERCENT	PERCENT 4/				
Northeast (Boston)	001	2,075.9	4.0	753.6	-7.9	36	22	25	17	22.26
Appalachian (Charlotte)	005	453.9	0.3	320.5	-1.7	71	13	5	11	24.16
Florida (Tampa)	006	227.2	-4.5	192.0	-7.6	85	9	1	6	26.64
Southeast (Atlanta)	007	424.9	-4.0	319.2	-6.5	75	11	4	9	24.85
Upper Midwest (Chicago)	030 3/	2,397.3	-12.6	297.1	-5.6	12	6	76	5	21.75
Central (Kansas City)	032 3/	1,109.0	-10.7	408.4	-3.3	37	10	37	16	21.38
Mideast (Cleveland)	033 3/	1,446.8	10.8	523.3	-5.9	36	19	26	19	21.20
Pacific Northwest (Seattle)	124 3/	435.2	-35.2	165.4	-7.2	38	10	8	44	20.18
Southwest (Dallas)	126 3/	664.7	-34.7	360.8	-3.2	54	16	15	15	22.28
Arizona (Phoenix)	131	372.3	2.0	103.8	-10.3	28	12	26	35	21.19
<b>ALL MARKET AVERAGE OR TOTAL</b>	3/	9,607.2	-8.3	3,444.1	-5.7	36	14	35	15	22.05

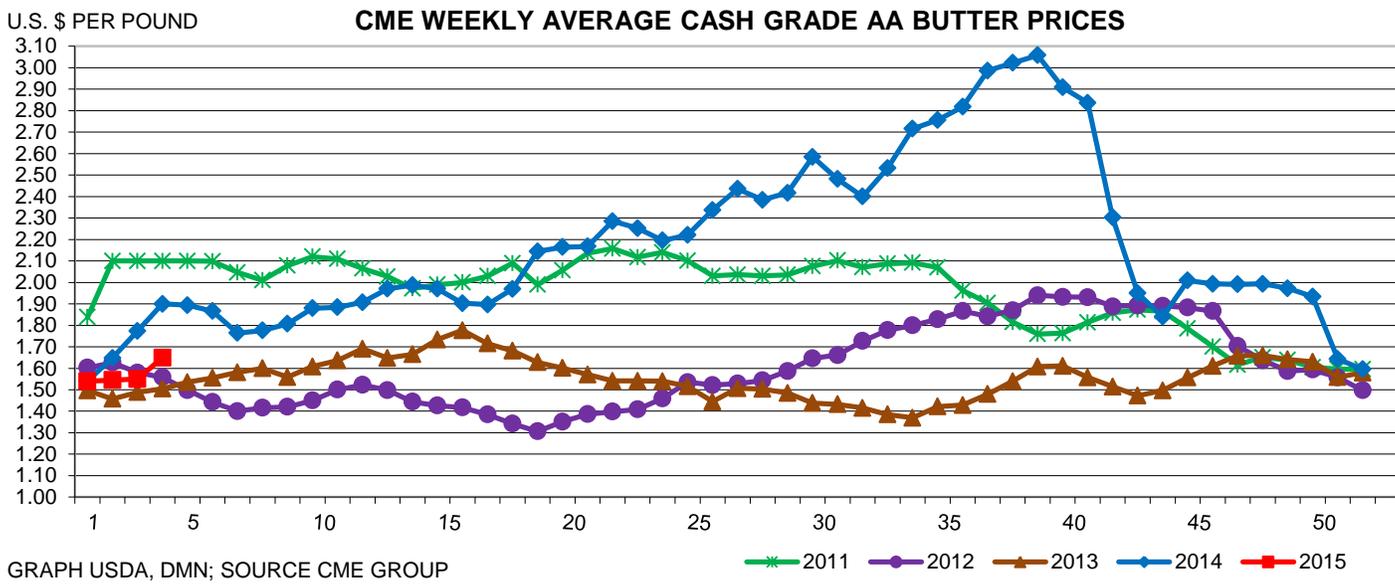
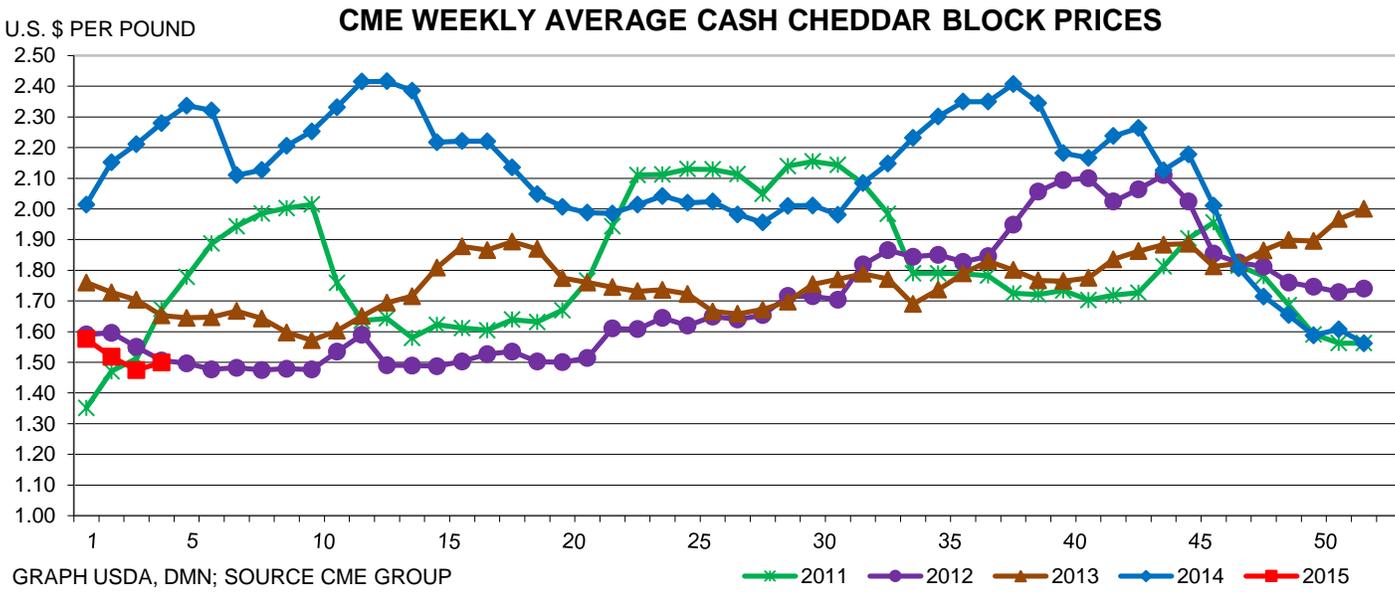
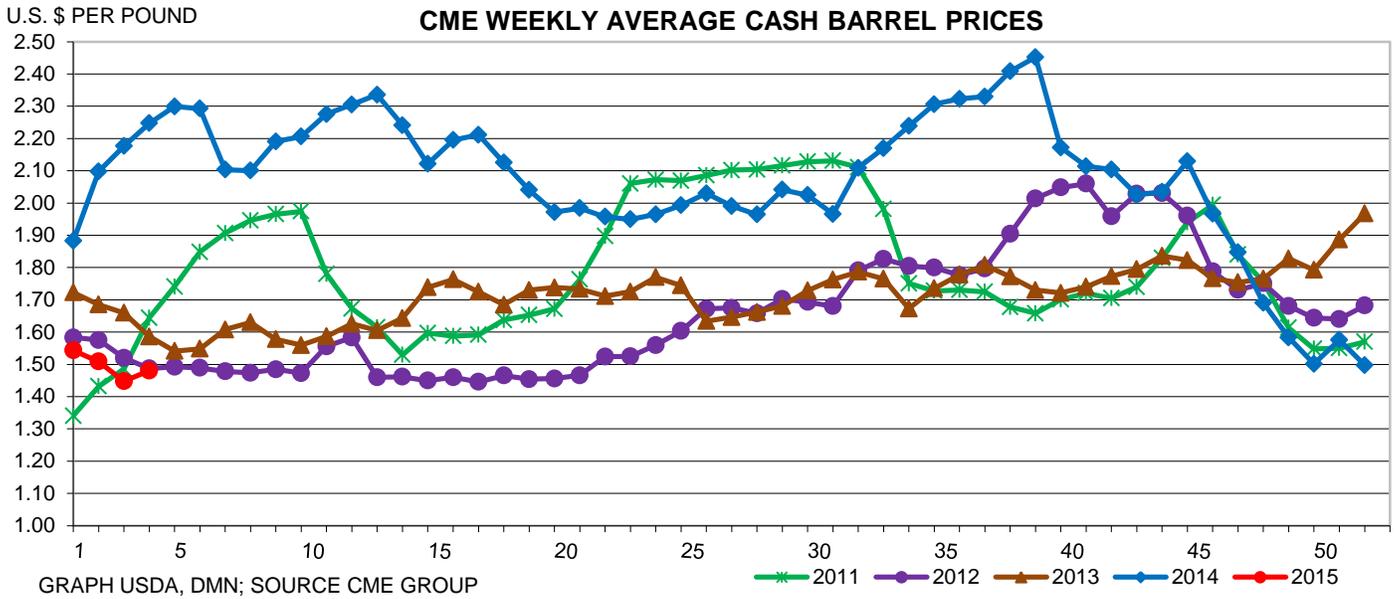
1/ Names in parentheses are the major city in the principal pricing point of the market.

2/ Statistical uniform price for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

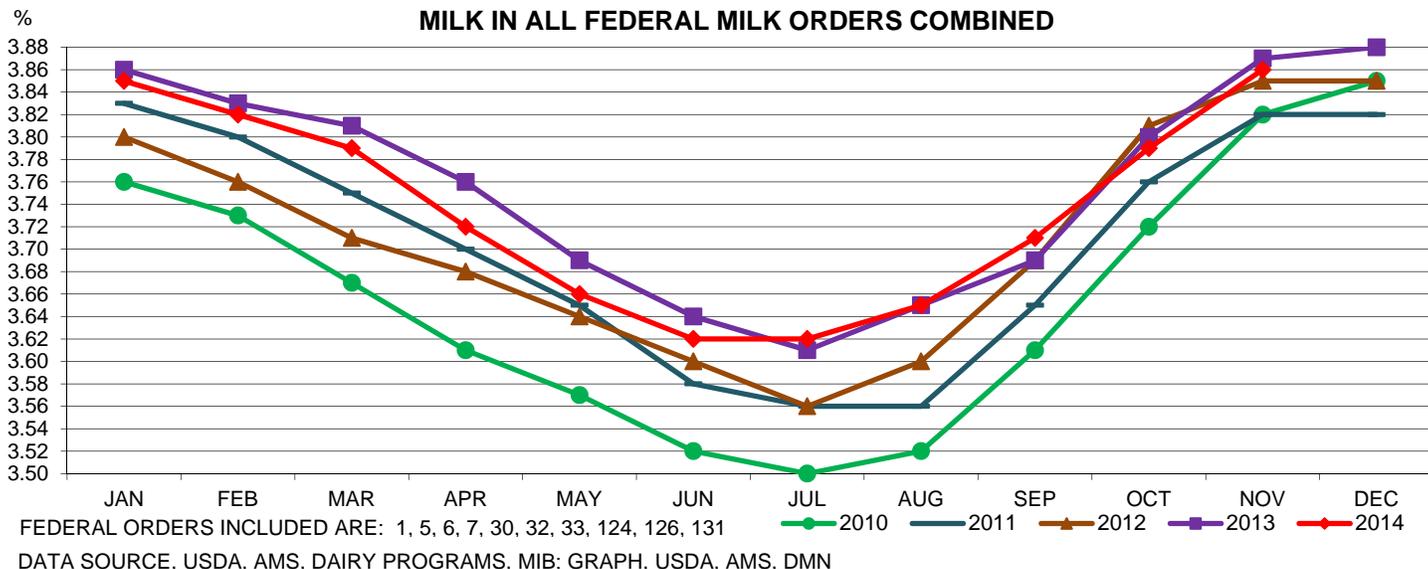
3/ Due to a disadvantageous relationship between intraorder class prices and the location adjusted statistical uniform price in these markets, handlers elected not to pool an estimated 1,706.4 million pounds of milk that normally would have been associated with these markets. In November 2013, the estimated not pooled volume of milk was 462.3 million pounds, occurring in order numbers 030, 032, 033, 124, and 126. After adjusting for non pooled milk, the year-to-year percent change is -3.3%.

4/ Totals may not add to 100 percent due to rounding.

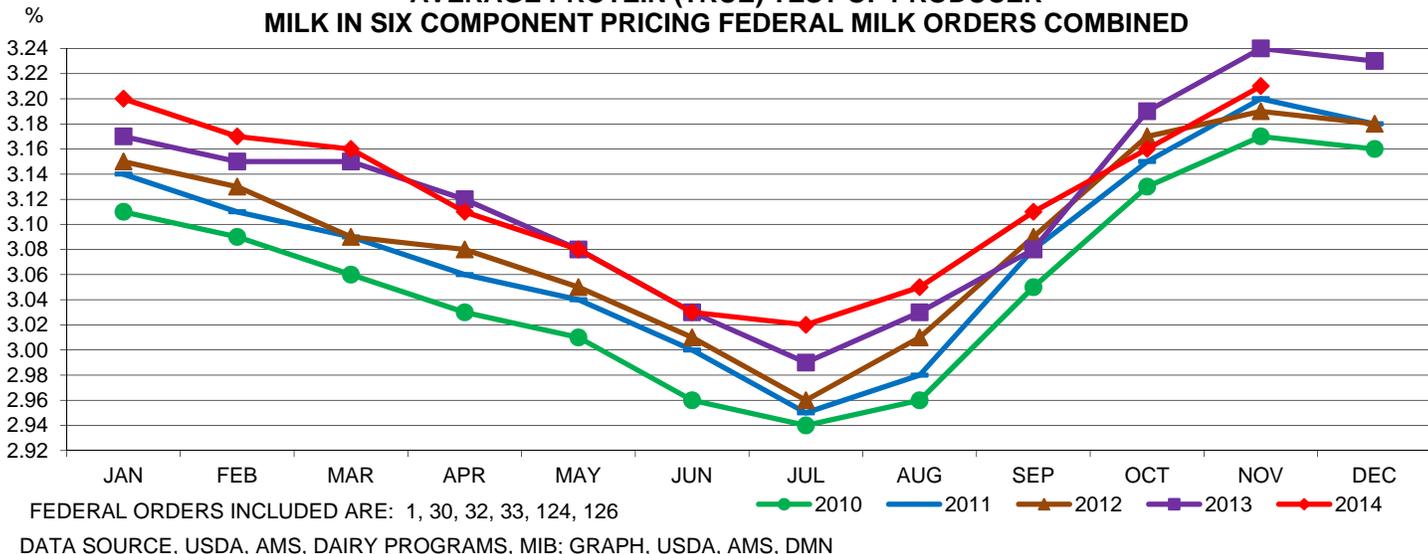
Report Contact: Lorie Warren, [lorie.warren@ams.usda.gov](mailto:lorie.warren@ams.usda.gov) or 202-720-4405.



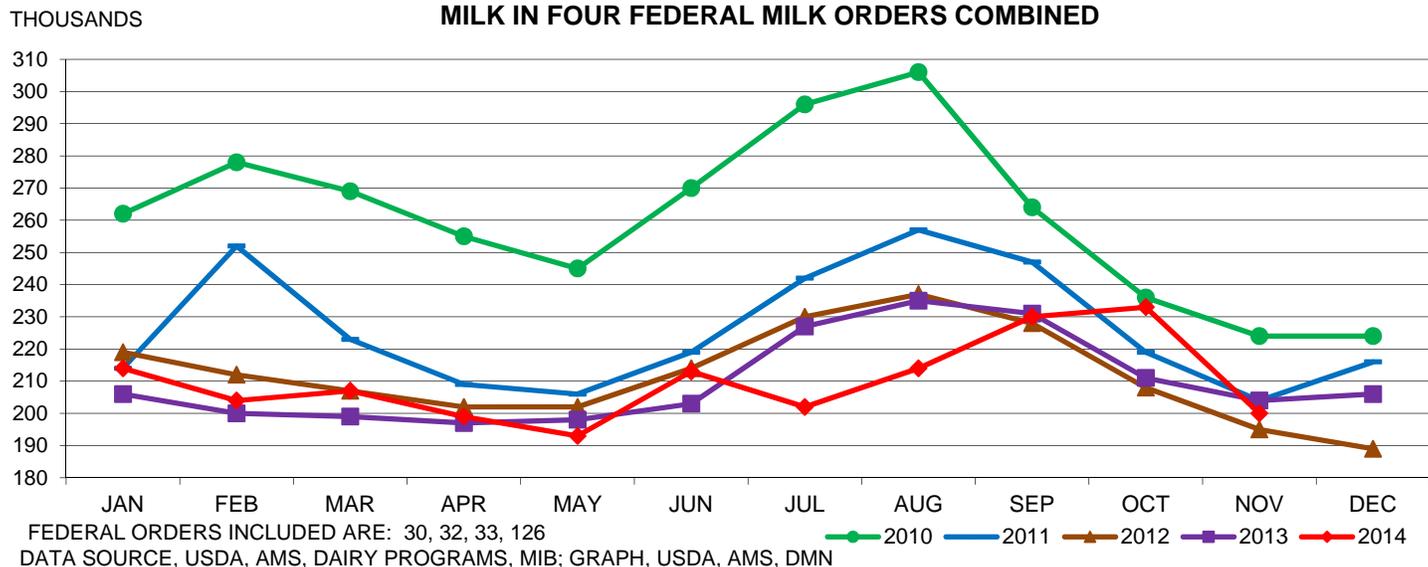
**AVERAGE BUTTERFAT TEST OF PRODUCER MILK IN ALL FEDERAL MILK ORDERS COMBINED**



**AVERAGE PROTEIN (TRUE) TEST OF PRODUCER MILK IN SIX COMPONENT PRICING FEDERAL MILK ORDERS COMBINED**



**AVERAGE SOMATIC CELL COUNT OF PRODUCER MILK IN FOUR FEDERAL MILK ORDERS COMBINED**





## Dairy Market News Branch

**Agricultural  
Marketing  
Service**

# National Retail Report - Dairy

Websites: <http://www.marketnews.usda.gov/mnp/da-home> and <http://www.ams.usda.gov/mnreports/dybretail.pdf>

Volume 82- Number 4

Issued Weekly

Friday, January 30, 2015

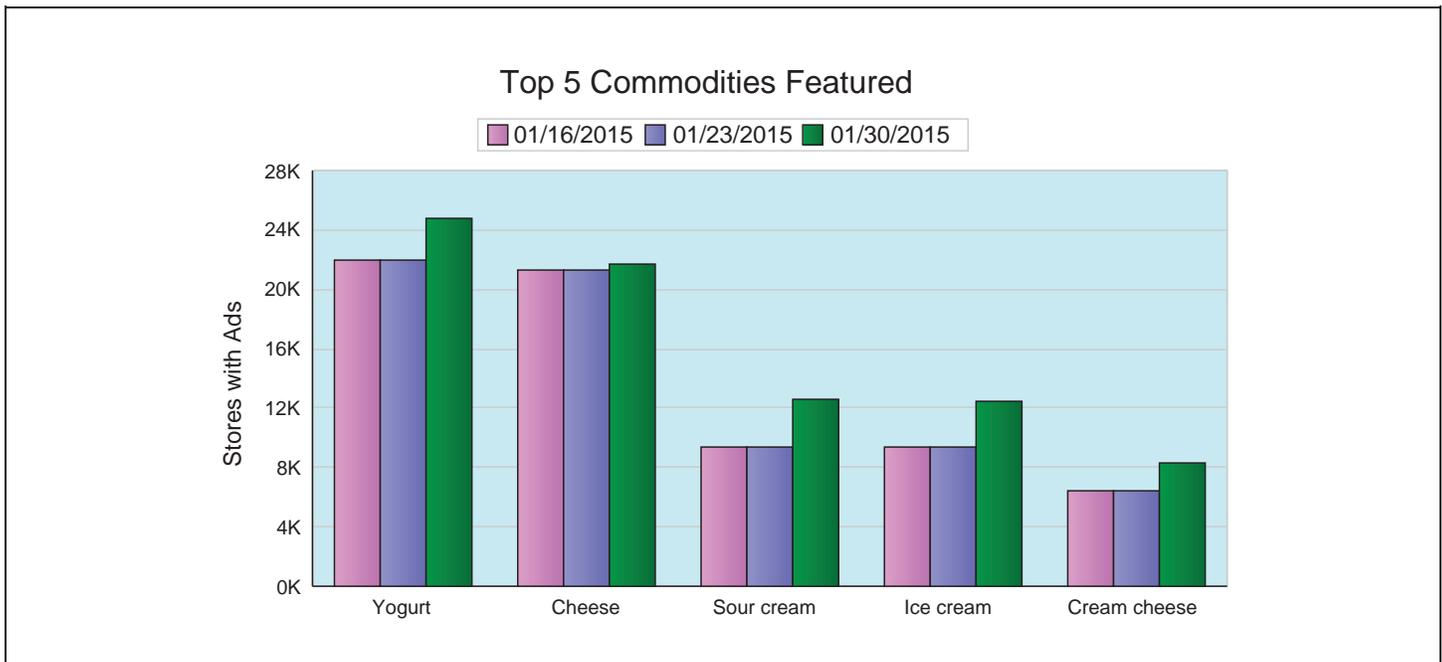
### Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 01/30/2015 to 02/05/2015

Ad volume for 48-64 oz. ice cream increased substantially compared to last week, with a U.S. advertised average price of \$3.22, up 3 cents from last week, but 5 cents lower than one year ago. Ad volume for 8 oz. cream cheese expanded atop last week's significant increase, with a U.S. advertised price of \$1.76, up 3 cents from last week and 20 cents higher than one year ago. Sour cream in 16 ounce containers also experienced increases in ad numbers this week, with an average price of \$1.79, up 14 cents from last week and 9 cents higher from one year ago. Ad numbers for 1# butter increased, with the \$3.32 average price 20 cents lower than last week, but 47 cents higher than one year ago.

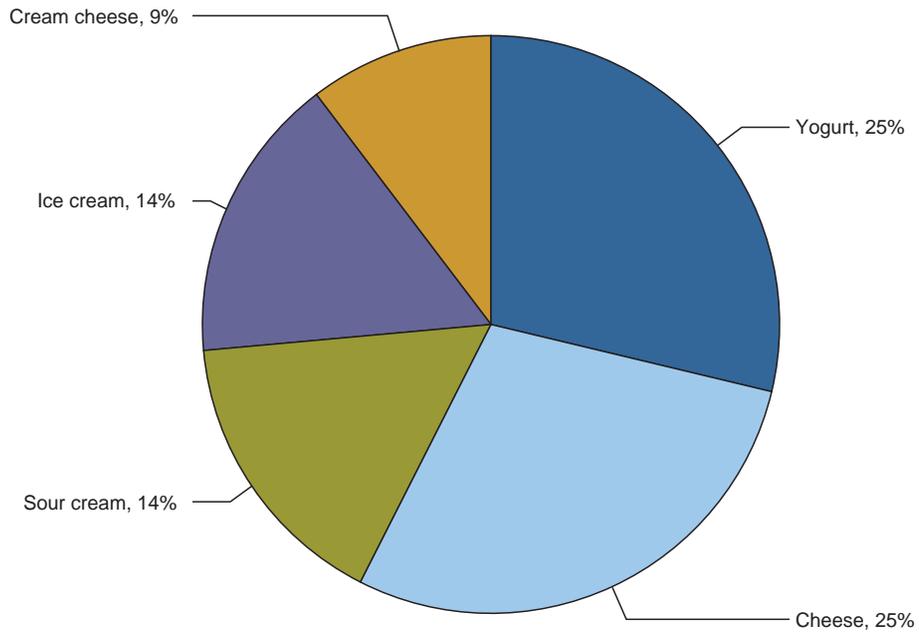
The U.S. average price for 8 ounce blocks, \$2.51, is 17 cents higher than one week ago and 31 cents higher than a year ago, while 8 ounce shredded cheese at \$2.57 is up 1 cent from the prior week and up 26 cents from the prior year. Ad volumes for 8 oz. blocks declined, while 8 oz. shredded cheese was up from last week. Compared to a year ago, ad volumes for both varieties were above year ago levels.

Greek 4-6 ounce yogurt ad volume increased and continues to outdistance the ad volumes of all other surveyed sizes and types of yogurt. The average price of 4-6 ounce Greek yogurt, 99 cents, is up 1 cent from last week and up 2 cents from one year ago. Ads for 4-6 ounce yogurt have an average price of 52 cents, up 3 cents from last week and unchanged from one year ago.

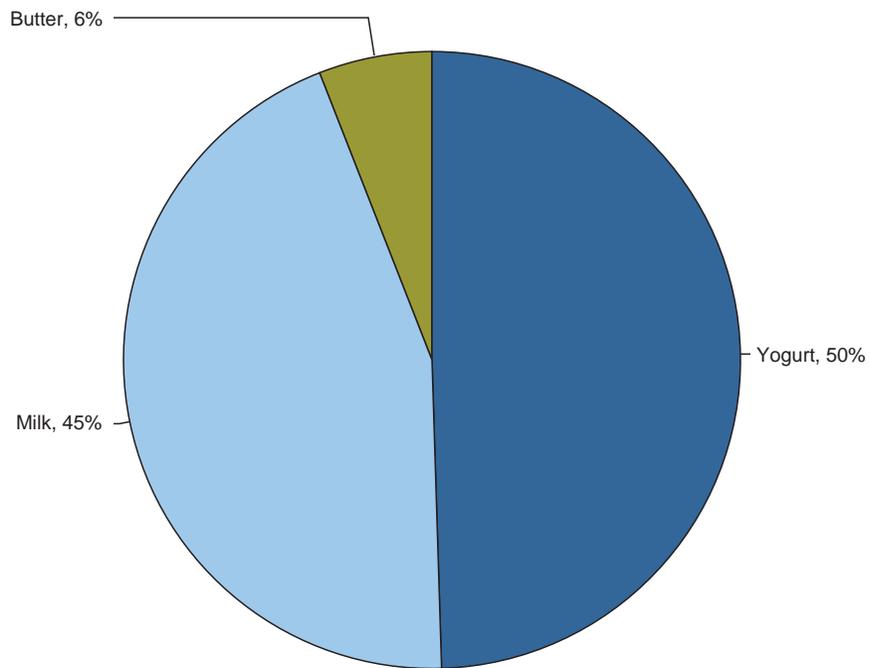
The organic versus conventional half gallon price spread is \$1.81, down \$0.58 from last week. The price spread is the difference between the national weighted average conventional milk price for half gallons, \$2.18, up from \$2.03, and the average for organic half gallon milk, \$3.99, down from \$4.42.



### Top 5 Percentage of Total Conventional Ads



### Top 5 Percentage of Total Organic Ads





### NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	3673	3.32	2391	3.52	2467	2.85
Cheese	Natural Varieties	8 oz block	6157	2.51	8028	2.34	6029	2.20
Cheese	Natural Varieties	1 # block	1020	3.89	809	4.81	1415	3.88
Cheese	Natural Varieties	2 # block	861	6.40	258	6.97	592	6.29
Cheese	Natural Varieties	8 oz shred	11806	2.57	10997	2.56	8132	2.31
Cheese	Natural Varieties	1 # shred	1874	4.08	1181	3.61	2110	3.82
Cottage cheese		16 oz	3212	1.96	5253	1.82	2987	2.24
Cream cheese		8 oz	8148	1.76	6380	1.73	5799	1.56
Egg nog		quart					71	2.99
Egg nog		half gallon					71	4.79
Flavored milk	All fat tests	half gallon	544	2.56	365	2.55	343	2.55
Flavored milk	All fat tests	gallon	238	3.25			559	3.85
Ice cream		48-64oz	12491	3.22	9404	3.19	11983	3.27
Milk	All fat tests	half gallon	824	2.18	1567	2.03	581	1.97
Milk	All fat tests	gallon	1484	3.40	4138	3.04	3665	3.01
Sour cream		16 oz	12505	1.78	9351	1.65	5143	1.70
Yogurt	Greek	4-6 oz	16418	.99	15904	.98	11838	.97
Yogurt	Greek	32 oz	1450	3.79	1386	3.91	329	4.49
Yogurt	Yogurt	4-6 oz	3956	.52	4225	.49	6870	.52
Yogurt	Yogurt	32 oz	582	2.35	261	2.80	1561	2.37

### REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.50-3.99	1333	3.28	2.99	735	2.99	2.79-3.50	619	3.14
Cheese	Natural Varieties	8 oz block	1.99-3.00	1802	2.62	1.67-2.99	363	2.63	1.66-2.99	1621	2.31
Cheese	Natural Varieties	1 # block	3.49-3.99	695	3.89	4.99	84	4.99			
Cheese	Natural Varieties	8 oz shred	1.99-3.49	2171	2.66	1.67-2.99	829	2.37	1.66-2.99	3967	2.49
Cheese	Natural Varieties	1 # shred	3.99	156	3.99	4.49	502	4.49	3.49-3.70	958	3.62
Cottage cheese		16 oz	1.89-2.79	1081	2.17	1.25-2.29	796	1.83	1.50-2.00	783	1.62
Cream cheese		8 oz	1.29-2.69	1928	1.92	1.00-2.39	1182	1.62	1.49-2.49	1422	1.85
Flavored milk	All fat tests	half gallon							1.25-2.50	370	2.03
Flavored milk	All fat tests	gallon							2.50-3.99	238	3.25
Ice cream		48-64oz	2.00-4.99	3578	3.05	2.50-5.49	3384	3.26	2.79-3.69	1953	3.18
Milk	All fat tests	half gallon				1.25	120	1.25	1.25-3.50	415	2.23
Milk	All fat tests	gallon				2.50-2.99	488	2.73	2.50	246	2.50
Sour cream		16 oz	1.29-2.19	3111	1.68	1.00-2.19	2475	1.89	1.29-2.79	2732	1.82
Yogurt	Greek	4-6 oz	0.88-1.20	3282	1.01	0.79-1.00	3712	.99	0.79-1.00	4022	.98

Wtd Avg - Simple weighted average



Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Greek	32 oz	3.79-3.99	209	3.93				3.89-3.99	707	3.91
Yogurt	Yogurt	4-6 oz	0.45-0.75	2143	.53	0.50-0.60	781	.51	0.39-0.40	163	.39
Yogurt	Yogurt	32 oz	1.89-2.79	521	2.41	1.89	61	1.89			

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.99-3.99	275	3.79	3.49-3.50	422	3.49	3.99	289	3.99
Cheese	Natural Varieties	8 oz block	1.99-3.00	1490	2.52	1.99-2.50	476	2.38	1.99-3.49	405	2.88
Cheese	Natural Varieties	1 # block				3.49	241	3.49			
Cheese	Natural Varieties	2 # block				5.99-6.99	384	6.76	5.99-6.99	477	6.12
Cheese	Natural Varieties	8 oz shred	1.99-2.99	1879	2.42	1.99-3.49	2042	2.76	1.99-3.49	918	2.75
Cheese	Natural Varieties	1 # shred	4.49	55	4.49	5.79	137	5.79	3.99	66	3.99
Cottage cheese		16 oz	2.00-2.50	217	2.37	1.99	230	1.99	2.39	105	2.39
Cream cheese		8 oz	1.00-1.99	1761	1.58	1.00-2.50	1301	1.66	1.49-2.49	554	2.05
Flavored milk	All fat tests	half gallon							3.49-3.79	174	3.67
Ice cream		48-64oz	2.50-5.00	1152	3.87	2.50-3.99	1370	3.13	2.50-3.99	1054	3.19
Milk	All fat tests	half gallon							2.49	289	2.49
Milk	All fat tests	gallon	3.39	133	3.39	2.50-5.00	617	4.29			
Sour cream		16 oz	1.00-2.50	1578	1.64	1.00-2.00	1955	1.84	1.50-2.00	654	1.94
Yogurt	Greek	4-6 oz	0.88-1.00	1579	.98	1.00	2317	1.00	0.99-1.00	1506	1.00
Yogurt	Greek	32 oz	3.50	239	3.50				2.50-5.79	295	3.64
Yogurt	Yogurt	4-6 oz	0.50	178	.50	0.40-1.00	630	.53	0.50	61	.50

### NATIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	274	3.99			169	4.99
Cheese	Natural Varieties	8 oz shred					63	3.99
Milk	All fat tests	half gallon	137	3.99	1128	4.42	3734	3.41
Milk	All fat tests	gallon					1697	5.80
Milk	All fat tests	8 oz UHT	1946	1.00	342	1.11	671	.91
Yogurt	Greek	4-6 oz	1279	1.21	168	1.25	707	1.14
Yogurt	Greek	32 oz	153	6.17				
Yogurt	Yogurt	4-6 oz					801	.67

Wtd Avg - Simple weighted average



Yogurt	Yogurt	32 oz	884	3.92			235	3.79
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### REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Greek	4-6 oz	1.20-1.25	196	1.23	1.20	1083	1.20			
Yogurt	Greek	32 oz	5.49	84	5.49						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #				3.98-3.99	274	3.99			
Milk	All fat tests	half gallon				3.99	137	3.99			
Milk	All fat tests	8 oz UHT	1.00	470	1.00	1.00	898	1.00	1.00	578	1.00
Yogurt	Greek	32 oz							6.99	69	6.99
Yogurt	Yogurt	32 oz	3.69-3.79	235	3.74	3.99	360	3.99	3.99	289	3.99

### REGIONAL DEFINITIONS

As used in this report, regions include the following states:

- NORTHEAST U.S. Connecticut, Delaware, Massachusetts, Maryland, Maine, New Hampshire, New jersey, New York, Pennsylvania, Rhode Island and Vermont
- SOUTHEAST U.S. Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia
- MIDWEST U.S. Iowa, Illinois, Indiana, Kentucky, Michigan, Minnesota, North Dakota, Nebraska, Ohio, South Dakota and Wisconsin
- SOUTH CENTRAL U.S. Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas
- SOUTHWEST U.S. Arizona, California, Nevada and Utah
- NORTHWEST U.S. Idaho, Montana, Oregon, Washington, and Wyoming
- NATIONAL Continental United States

# DAIRY MARKET NEWS

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**VOLUME:** 82

**REPORT:** 04

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United States Department of Agriculture

# AGRICULTURAL OUTLOOK FORUM

## Smart Agriculture in the 21st Century

A Discussion on Innovation, Biotechnology, and Big Data

February 19-20, 2015 — Crystal Gateway Marriott Hotel, Arlington, Virginia



### Welcome



Krysta Harden  
Deputy Secretary  
of Agriculture

### 2015 Agricultural Outlook



Robert Johansson  
USDA Acting Chief  
Economist

### Roundtable Discussion on Agriculture



Tom Vilsack  
Secretary of  
Agriculture



Phil Hogan  
European Commissioner of  
Agriculture & Rural Development

### Food, Foreign Policy & International Order



Dr. Richard N. Haass  
President, Council on  
Foreign Relations

### Dinner Speaker



Ambassador Darci Vetter  
Chief Agricultural Negotiator  
Office of the United States  
Trade Representative

### Plenary Panel A Discussion on Innovation, Biotechnology, and Big Data



Cory J. Reed  
John Deere & Company



Dr. Robert T. Fraley  
Monsanto



Mary Kay Thatcher  
American Farm Bureau  
Federation



Dr. Robert Sutor  
IBM Corporation

Deputy Secretary Harden Moderates Session: Tomorrow's Opportunities & Hosts Women's Networking Event

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