

ANNOUNCEMENT OF BASIC FORMULA PRICE INFORMATION, DECEMBER 3, 1999 1/

BASIC FORMULA PRICE FOR NOVEMBER 1999: \$ 9.79

BUTTERFAT DIFFERENTIAL FOR NOVEMBER 1999 (value per 0.1% butterfat): \$.107

BASE MONTH PRICE DATA FOR OCTOBER 1999:

PRICE AT TEST	\$12.47	PROTEIN TEST	3.35%
BUTTERFAT TEST	3.94%	SOLIDS-NOT-FAT	8.71%
PRICE AT 3.5%	\$11.99		

CHANGE IN PRODUCT PRICE FORMULA OCTOBER TO NOVEMBER 1999: \$-2.20

MILK COMPONENT TESTS FOR NOVEMBER 1999:

PROTEIN	3.33%	BUTTERFAT TEST	4.00%
SOLIDS-NOT-FAT	8.70%		

BASIC FORMULA PRICE AT TEST FOR NOVEMBER 1999: \$10.33

PRODUCT PRICE AVERAGES FOR NOVEMBER 1999 (dollars per pound):

BUTTER, GRADE AA, CHICAGO MERC. EX.	\$1.0725
BUTTER, EQUIVALENT GRADE A	0.9825
CHEESE, 40-LB BLOCK, NASS, U.S. AVERAGE	1.2143
NONFAT DRY MILK, LOW/MED. HEAT, WEST	1.0109
DRY BUTTERMILK, WEST	0.7500
NONFAT DRY MILK, CLASS III-A, WEST	1.0210
NONFAT DRY MILK, CENTRAL	1.0343

PRODUCTION IN MN/WI FOR OCTOBER 1999 (thous. lbs.):

AMERICAN CHEESE	134,184	NONFAT DRY MILK	1,372
-----------------	---------	-----------------	-------

CLASS III-A PRICES FOR NOVEMBER 1999:

FOR ORDERS 1 AND 2	\$11.63	FOR ORDER 124, 131, & 135	\$11.46
FOR ORDER 4	\$11.65	FOR OTHER AFFECTED ORDERS	\$11.57

1/ United States Department of Agriculture, Agricultural Marketing Service.
For further information contact John Rourke, 202-720-7461. Prices are dollars per 100 pounds (cwt.) unless otherwise indicated.

REGIONAL MILK PRODUCTION COSTS, OCTOBER AND NOVEMBER, 1999 2/:

REGION	TOTAL CASH EXPENSES		TOTAL ECONOMIC COSTS	
	OCT.3/	NOV.	OCT.3/	NOV.
NORTHEAST	\$13.57	\$13.45	\$18.89	\$18.81
SOUTHEAST	14.17	14.07	18.66	18.63
UPPER MIDWEST	12.69	12.62	17.74	17.71
CORN BELT	13.76	13.67	20.19	20.14
SOUTHERN PLAINS	12.08	11.99	16.02	15.97
PACIFIC	9.79	9.73	11.94	11.91

2/ United States Department of Agriculture, Economic Research Service. For further information, contact Sara Short, 202-694-5588. Costs are dollars per 100 pounds (cwt.). Regions are defined as: Northeast--New York, Pennsylvania, and Vermont; Southeast--Florida and Georgia; Upper Midwest--Michigan, Minnesota, and Wisconsin; Corn Belt--Iowa, Missouri, and Ohio; Southern Plains--Texas; Pacific--Arizona, California, and Washington.

3/ Revised from last month due to changes in milk production, producer price indexes, corn market price, and economic indicators for the U.S. economy.