

ANNOUNCEMENT OF BASIC FORMULA PRICE INFORMATION, NOVEMBER 5, 1999 1/

BASIC FORMULA PRICE FOR OCTOBER 1999: \$11.49

BUTTERFAT DIFFERENTIAL FOR OCTOBER 1999 (value per 0.1% butterfat): \$.110

BASE MONTH PRICE DATA FOR SEPTEMBER 1999:

PRICE AT TEST	\$15.43	PROTEIN TEST	3.27%
BUTTERFAT TEST	3.77%	SOLIDS-NOT-FAT	8.61%
PRICE AT 3.5%	\$15.09		

CHANGE IN PRODUCT PRICE FORMULA SEPTEMBER TO OCTOBER 1999: \$-3.60

MILK COMPONENT TESTS FOR OCTOBER 1999:

PROTEIN	3.36%	BUTTERFAT TEST	3.91%
SOLIDS-NOT-FAT	8.70%		

BASIC FORMULA PRICE AT TEST FOR OCTOBER 1999: \$11.94

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

BUTTER, GRADE AA, CHICAGO MERC. EX.	\$1.1248
BUTTER, EQUIVALENT GRADE A	1.0348
CHEESE, 40-LB BLOCK, NASS, U.S. AVERAGE	1.4388
NONFAT DRY MILK, LOW/MED. HEAT, WEST	1.0175
DRY BUTTERMILK, WEST	0.7500
NONFAT DRY MILK, CLASS III-A, WEST	1.0268
NONFAT DRY MILK, CENTRAL	1.0451

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

AMERICAN CHEESE	128,967	NONFAT DRY MILK	1,448
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CLASS III-A PRICES FOR OCTOBER 1999:

FOR ORDERS 1 AND 2	\$11.84	FOR ORDER 124, 131, & 135	\$11.61
FOR ORDER 4	\$11.86	FOR OTHER AFFECTED ORDERS	\$11.78

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, SEPTEMBER AND OCTOBER, 1999 2/:

REGION	TOTAL CASH EXPENSES		TOTAL ECONOMIC COSTS	
	SEP. 3/	OCT.	SEP. 3/	OCT.
NORTHEAST	\$13.71	\$13.83	\$19.05	\$19.18
SOUTHEAST	14.30	14.39	18.86	18.94
UPPER MIDWEST	12.78	12.88	17.86	17.96
CORN BELT	13.87	13.98	20.32	20.44
SOUTHERN PLAINS	12.19	12.27	16.16	16.24
PACIFIC	9.86	9.93	12.04	12.11

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.