

NATIONAL DAIRY MARKET AT A GLANCE

CHICAGO MERCANTILE EXCHANGE (CME) CASH MARKETS (11/19):
BUTTER: Grade AA closed at \$1.0550. The weekly average for Grade AA is \$1.0650 (-.0333).

CHEESE: Barrels closed at \$1.0975 and blocks at \$1.1200. The weekly average for barrels is \$1.0975 (-.0110) and blocks, \$1.1220 (+.0050).

NONFAT DRY MILK: Extra Grade and Grade A closed at \$1.0300. The weekly average for Extra Grade is \$1.0300 (N.C.) and Grade A, \$1.0300 (N.C.).

BUTTER: The butter market is weak. Declining prices have producers and handlers questioning how low will prices decline before stabilizing. Churning activity is moderate to heavier as cream supplies are increasing at some locations. For the most part, Thanksgiving orders have been filled. Some usual last minute deliveries are expected. Orders for upcoming Christmas needs are also being placed and shipped. Reports indicate that retail feature activity during the Thanksgiving period is clearing good volumes of print butter, thus scheduled features prior to Christmas are expected to be equally as favorable. Stocks of both fresh and frozen butter are reported to be readily available across the country.

CHEESE: The cheese market is unsettled to weak. Current movement is seasonally active on natural, moderate to good on process for regular and holiday needs. Supplies of medium and sharp cheddar are declining. Operating and shipping schedules are expected to get adjusted next week due to the holiday. Cheese production is seasonally heavy with additional milk expected to flow into manufacturing plants over the long holiday weekend.

FLUID MILK: Milk production remains strong in most areas. Weather conditions are good for continued growth in milk volumes in the Western states. Temperatures have been near ideal for milk cow comfort, although pockets in the Pacific Northwest have received heavy rains. Midwestern production is holding mostly steady with recent weeks. Output in the Southeast is moderately higher with Florida seeing rapid increases. Northeastern states are seeing production holding steady. Class I demand is good to fill holiday related orders. In addition, demand for other holiday items is still strong for sour cream, cream cheese, dips, egg nog, and related products. Demand for cream is good from all sources.

DRY PRODUCTS: Nonfat dry milk prices are trending lower in most regions. Demand is light and offerings are higher as production grows to process increasing milk supplies. Offering prices below \$1.00 are reappearing in the West. Buttermilk prices are mixed, but seasonal interest is not at levels to clear current offerings. Production is stronger as churning levels increase. Whey prices are higher in the Midwest, unchanged in the West, and mixed in the East. The tone of the market is steady to weak. WPC prices continue to trend lower and the tone remains unsettled. Product is available and lower offering prices are appearing. Supplies are in excess of current demand. Lactose prices are steady with uncertainty noted for upcoming contract negotiations.

CCC: During the week of November 15 - 19, net purchases totaled 3,058,312 pounds of nonfortified NDM from Midwestern and Western sources. The Midwest purchases are the first - and the total the largest - since July 1999.

DECEMBER CLASS I BASE PRICE (For information only): If the new Federal milk order reform pricing system were in effect, the Class I base price for December 1999 would have been \$11.59 per cwt. This price is derived from the advanced Class IV skim milk pricing factor for November 1999 of \$7.78 and the advanced butterfat pricing factor for November 1999 of \$1.1652. The Class I base price is equivalent to the Class I mover under the current pricing system, which was \$11.49 for December Class I prices.

MILK SUPPLY AND DEMAND ESTIMATES (WAOB): The dairy forecasts are slightly changed. CCC net removals in marketing year 1999/2000 are increased this month to reflect the extension of the dairy support program. Milk prices in 1999/2000 are forecast lower due to expected softening in product prices.

OCTOBER MILK PRODUCTION (NASS): Milk production in the 20 major states during October totaled 11.6 billion pounds, 4.3% above production in these same States in October 1998. September revised production, at 11.2 billion pounds was 4.9% above September 1998. Production per cow averaged 1,496 pounds for October, 50 pounds (+3.5%) above October 1998. The number of cows on farms was 7.75 million head, up 57,000 head (+0.7%) from October 1998 but down 1,000 from September 1999. October is the first month that the dairy cow herd has not expanded from the previous month in the 20 major States since February of this year.

SEPTEMBER FLUID MILK SALES HIGHLIGHTS (AMS): During September, sales of fluid milk products in comparable Federal milk order marketing areas and California were 0.9% above the previous year and 4.8% below August 1999 on an adjusted daily average basis. Sales of whole milk products were 2.0% above the previous year; sales of fat-reduced milk products were 0.4% above the previous year. Total fluid milk sales were higher in the Southeast, Southwest, and Far West, and lower in the Northeast and Midwest. Total fluid milk sales for the January-September 1999 period were 1.0% higher than the same period last year.

AUGUST MAILBOX MILK PRICES (AMS): In August 1999, mailbox milk prices reported for selected Federal milk orders averaged \$13.86 per cwt., \$.55 more than the figure for the previous month. On a regional basis, the average prices and changes from the previous month were: Northeast, \$13.85, up \$.71; Southeast, \$14.19, up \$.23; Midwest, \$13.97, up \$.54 and West, \$13.47 up \$.63. Compared to August 1998, mailbox milk prices, on the average, decreased \$1.18.

OCTOBER FEDERAL MILK ORDERS MARKET SUMMARY (AMS): During October, about 9.4 billion pounds of milk were marketed under Federal orders. Producer deliveries were about 25.0% greater than October 1998, and about 41.4% more than September 1999 on a daily average basis. Milk utilized in Class I products in October was 1.9% less than last year on an adjusted basis. Class I use this year represented 40% of producer milk deliveries compared to 53% in October 1998. The average blend price was \$14.85, \$2.04 less than last year. Changes in class prices from year-earlier levels were as follows: Class I, up \$0.80; Class II, up \$0.80, Class III, down \$4.55; and Class III-A, down \$6.37.

****SPECIALS THIS ISSUE****

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**CHICAGO MERCANTILE EXCHANGE
 CASH TRADING**

CHEESE: carload = 40,000-44,000 lbs., NONFAT DRY MILK: carlot = 42,000-45,000 lbs., BUTTER: carlot = 40,000-43,000 lbs.

PRODUCT	MONDAY NOVEMBER 15	TUESDAY NOVEMBER 16	WEDNESDAY NOVEMBER 17	THURSDAY NOVEMBER 18	FRIDAY NOVEMBER 19	WEEKLY CHANGE*	WEEKLY AVERAGE#
CHEESE BARRELS	\$1.0975 (N.C.)	\$1.0975 (N.C.)	\$1.0975 (N.C.)	\$1.0975 (N.C.)	\$1.0975 (N.C.)	N.C.	\$1.0975 (-.0110)
40# BLOCKS	\$1.1225 (-.0025)	\$1.1225 (N.C.)	\$1.1225 (N.C.)	\$1.1225 (N.C.)	\$1.1200 (-.0025)	-.0050	\$1.1220 (+.0050)
NONFAT DRY MILK EXTRA GRADE	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	N.C.	\$1.0300 (N.C.)
GRADE A	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	\$1.0300 (N.C.)	N.C.	\$1.0300 (N.C.)
BUTTER GRADE AA	\$1.0750 (-.0200)	----	\$1.0650 (-.0100)	----	\$1.0550 (-.0100)	-.0400	\$1.0683 (-.0333)

*Sum of daily changes. # Weekly averages are simple averages of the daily closing prices for the calendar week. Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKETNEWS.HTM **NOTICE: The CME will be closed on Thursday and Friday, November 25-26, 1999.**

CHICAGO MERCANTILE EXCHANGE

MONDAY, NOVEMBER 15, 1999

CHEESE -- SALES: 3 CARS 40# BLOCKS: 2 @ \$1.1250, 1 @ \$1.1300; BIDS UNFILLED: 1 CAR BARRELS @ \$1.0900; 1 CAR 40# BLOCKS @ \$1.1000; OFFERS UNCOVERED: 2 CARS BARRELS @ \$1.0975; 1 CAR 40# BLOCKS @ \$1.1225
 NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE
 BUTTER -- SALES: 5 CARS: 1 @ \$1.0850, 1 @ \$1.0775, 1 @ \$1.0800, 1 @ \$1.0825, 1 @ \$1.0750; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 10 CARS: 3 @ \$1.0875, 3 @ \$1.0900, 1 @ \$1.0925, 1 @ \$1.0950, 1 @ \$1.1050, 1 @ \$1.1400

TUESDAY, NOVEMBER 16, 1999

CHEESE -- SALES: 3 CARS BARRELS @ \$1.0975; BIDS UNFILLED: 1 CAR BARRELS @ \$1.0900; OFFERS UNCOVERED: 1 CAR BARRELS @ \$1.1000
 NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED:

WEDNESDAY, NOVEMBER 17, 1999

CHEESE -- SALES: NONE; BIDS UNFILLED: 1 CAR 40# BLOCKS @ \$1.0925; OFFERS UNCOVERED: 1 CAR BARRELS @ \$1.1075
 NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE
 BUTTER -- SALES: 15 CARS: 1 @ \$1.0600, 5 @ \$1.0650, 2 @ \$1.0600, 1 @ \$1.0625, 1 @ \$1.0650, 4 @ \$1.0625, 1 @ \$1.0650; BIDS UNFILLED: 2 CARS @ \$1.0500; OFFERS UNCOVERED: 15 CARS GRADE AA: 2 @ \$1.0650, 3 @ \$1.0700, 1 @ \$1.0725, 2 @ \$1.0750, 2 @ \$1.0800, 2 @ \$1.0850, 2 @ \$1.0950, 1 @ \$1.1050

THURSDAY, NOVEMBER 18, 1999

CHEESE -- SALES: NONE; BIDS UNFILLED: 1 CAR BARRELS @ \$1.0900; 1 CAR 40# BLOCKS @ \$1.1000; OFFERS UNCOVERED: 1 CAR BARRELS @ \$1.1025; 1 CAR 40# BLOCKS @ \$1.2000
 NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE

FRIDAY, NOVEMBER 19, 1999

CHEESE -- SALES: 8 CARS BARRELS: 5 @ \$1.0975, 1 @ \$1.0950, 2 @ \$1.0975; 2 CARS 40# BLOCKS @ \$1.1225; BIDS UNFILLED: 1 CAR BARRELS @ \$1.0700; OFFERS UNCOVERED: 3 CARS BARRELS @ \$1.0975; 5 CARS 40# BLOCKS: 1 @ \$1.1200, 2 @ \$1.1225, 2 @ \$1.1250
 NONFAT DRY MILK -- SALES: NONE; BIDS UNFILLED: NONE; OFFERS UNCOVERED: NONE
 BUTTER -- SALES: 8 CARS: 1 @ \$1.0300, 2 @ \$1.0400, 2 @ \$1.0425, 1 @ \$1.0500, 1 @ \$1.0525, 1 @ \$1.0550; BIDS UNFILLED: NONE; OFFERS UNCOVERED: 17 CARS: 2 @ \$1.0625, 2 @ \$1.0650, 2 @ \$1.0700, 1 @ \$1.0750, 1 @ \$1.0850, 2 @ \$1.0900, 1 @ \$1.0950, 2 @ \$1.1000, 1 @ \$1.1050, 1 @ \$1.1100, 2 @ \$1.1500

BUTTER MARKETS

NORTHEAST

After a brief period at the \$1.09-1.10 level at the CME, prices yesterday (11/15) fell two cents and contacts see little price strength now that Thanksgiving orders have been filled. Supplies of fresh butter are adequate and frozen butter stocks are more than ample to meet current needs. Churning activity is moderate to heavier as cream supplies are increasing at some locations. Print butter demand is fairly good at retail outlets as features are common at this time of year. Food service orders are also improved as restaurants prepare for Thanksgiving and the beginning of the Christmas shopping season.

CENTRAL

During the past week, the AA butter price has trended lower on a cash basis at the CME. Producers and handlers feel that this weakening trend will continue. The next question in everyone's mind is, how low will the butter price decline? Many anticipate prices to be well below the \$1.00 level once the price stabilizes. At this time, orders are reported to be strong. For the most part, Thanksgiving orders have been filled. Some usual last minute deliveries are expected. Orders for upcoming Christmas needs are also being placed and shipped. Early reports indicate that retail feature activity during this Thanksgiving period is clearing good volumes of print butter, thus scheduled features prior to Christmas are expected to be equally as favorable. Stocks of both fresh and frozen butter are reported to be readily available with churning schedules remaining quite strong.

WEST

Demand for prints going into the holiday season is being rated as very good. Feature activity is really making a difference in many retail stores. Reorders for butter are coming in very strong. Stock levels at CME approved warehouses have declined substantially over the last few weeks compared to the same time period over the last two years. Stocks are down a net total of 30.2 million pounds in nine weeks. This is at a time when butter production is very heavy and cream offerings are likewise heavy. Cream demand for the past two weeks from Eastern churns has been heavy and has cleared good volumes out of the region. These movements are expected to continue for only another few weeks. Most contacts are discussing the timing of the normal fall decline in butter prices. Most believe it will be sooner rather than later. Many are worried about how low the market will go after holiday orders are covered. They are noting that cheese and NDM are at/near price support purchase levels.

WHOLESALE SELLING DIFFERENTIALS, F.O.B. PRODUCING PLANTS, TRUCK-LOAD QUANTITIES.

DUE TO A LACK OF CONSENSUS ON THE PART OF PRODUCERS AND BUYERS ABOUT THE BASING POINT FOR BULK BUTTER SALES (PREVIOUS FRIDAY'S CLOSE, PREVIOUS WEEK'S AVERAGE, DATE OF SALE, DATE OF SHIPMENT, ETC.), DAIRY MARKET NEWS IS TEMPORARILY SUSPENDING THE REPORTING OF PREMIUMS OR DISCOUNTS.

NASS DAIRY PRODUCT PRICES
 U.S. AVERAGE AND TOTAL POUNDS

WEEK ENDING	CHEESE		NDM	BUTTER	DRY WHEY
	40# BLOCKS	BARRELS 39% MOISTURE			
NOVEMBER 13	1,2383 4,187,186	1,2056 6,745,299	1,0187 16,576,913	1,0714 3,660,557	0,1877 7,309,536

CHEESE MARKETS

NORTHEAST

Prices are lower again this week and the market tone remains weak. In fact, for two days last week, the CME trading level for blocks reached the support purchase price of \$1.10. This has many in the market speculating that CME prices are nearing the bottom of this price cycle. They feel that CME prices would only move a penny or two below support as a low point. Buyers are showing a little more interest, but most orders are still for replacement volumes. Holiday orders are improved, but Thanksgiving needs are generally delivered. Cheese production is steady. Milk supplies during November in the Northeast are historically near the annual low point in the annual cycle. Retail sales are improved as pre-Thanksgiving features are in effect. Food service and institutional orders also improved for the upcoming holidays.

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

Cheddar 10# Prints	:	1.1325-1.6225
Cheddar Single Daisies	:	1.1125-1.5725
Cheddar 40# Block	:	1.2575-1.4350
Process 5# Loaf	:	1.3200-1.4700
Process 5# Sliced	:	1.3400-1.5725
Muenster	:	1.3150-1.6175
Grade A Swiss Cuts 10 - 14#	:	2.3500-2.5500

MIDWEST

The cheese market is unsettled to weak. Cash prices at the Chicago Mercantile Exchange continue to drift around current low price levels, down over 40% from the record highs set in August. Current cheese movement is mostly good with holiday orders absorbing sizeable quantities, particularly on natural. However, increased Western offerings continue to replace or compete with local production. A few producers are having difficulty acquiring extra milk to make some specialty item orders. Some steady to occasionally stronger interest is noted in putting cheese away for next fall at current price levels. Undergrades continue to plague sellers often requiring severe discounts to the barrel price. Deer hunting is making, and set to make, its annual interruption to normal plant operating and shipping schedules. Cheese production is seasonally heavy. Cheese yields are around annual peak levels, reflecting seasonal fat and protein levels.

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

Process American 5# Loaf	:	1.2875-1.8300
Brick And/Or Muenster 5#	:	1.6775-1.7300
Cheddar 40# Block	:	1.4775-2.1150
Monterey Jack 10#	:	1.6625-2.1150
Blue 5#	:	1.8125-2.3100
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.5475-2.2150
Grade A Swiss Cuts 6 - 9#	:	2.5500-2.6850

MIDWEST COMMODITY CHEDDAR

Dollars per pound, standard moisture basis (37.8-39.0%),
carlot/trucklot, F.O.B. plants or storage centers.

CHEDDAR STYLES	:	NOVEMBER 15 - 19, 1999
BARRELS*	:	\$1.0975 - 1.1175 (NOMINAL)
	:	(-\$0.0025) (-.0850)
40# BLOCKS	:	\$1.1225 - 1.1375 (NOMINAL)
	:	(\$.0225) (-.1075)

() Change from previous week. * If steel, barrel returned.

WEST

Western cheese prices moved lower in response to declining prices on the CME last week. Prices are now in the neighborhood of the CCC support price of \$1.10 for blocks and \$1.07 for barrels. Buying interest is lackluster with no incentive to stockpile cheese when prices are on the bottom and milk production is heavy. Buyers show added interest if they see deals offered or they are able to use downgraded product. Stocks of cheese are heavier than desired. Production is heavier than anticipated. Demand for mozzarella remains strong. Swiss is moving very well seasonally. Prices are holding steady on Swiss.

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

Process 5# Loaf	:	1.2625-1.5225
Cheddar 40# Block	:	1.2375-1.3775
Cheddar 10# Cuts	:	1.4175-1.6375
Monterey Jack 10#	:	1.4275-1.5975
Grade A Swiss Cuts 6 - 9#	:	2.3800-2.5100

FOREIGN

Prices for domestic types are lower again this week. The market tone is seasonally improved. This is typical for this time of year. Stocks are generally adequate for needs. However, Roquefort supplies are tight and prices are higher.

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

	:	NEW YORK	
VARIETY	:	IMPORTED	DOMESTIC
	:		
Roquefort	:	TFEWR	-0-
Blue	:	2.6400-3.1400	1.4675-2.0775*
Gorgonzola	:	3.2400-5.9400	2.0175-2.4900*
Parmesan (Italy)	:	TFEWR	2.8775-2.9025*
Romano (Italy)	:	2.1000-2.5400	-0-
Provolone (Italy)	:	3.4400-5.5000	1.4775-1.7575*
Romano (Cows Milk)	:	-0-	2.6675-4.8525*
Sardo Romano (Argentine)	:	2.6500-3.2900	-0-
Reggianito (Argentine)	:	2.6500-3.2900	-0-
Jarlsberg-(Brand)	:	2.7400-3.3100	-0-
Swiss Cuts Switzerland	:	-0-	2.3500-2.5500
Swiss Cuts Finnish	:	2.5900-2.8500	-0-
Swiss Cuts Austrian	:	2.2500-2.7500	-0-
Edam	:		
2 Pound	:	TFEWR	-0-
4 Pound	:	2.1900-3.0900	-0-
Gouda, Large	:	2.3900-3.1500	-0-
Gouda, Baby (\$/Dozen)	:		
10 Ounce	:	27.8000-31.7000	-0-

* = Price change.

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

BUTTER : CHEESE

	:	
11/15/99	:	7,490 : 115,219
11/01/99	:	17,566 : 121,459
CHANGE	:	-10,076 : -6,240
% CHANGE	:	-57 : -5

FLUID MILK AND CREAM

E A S T

Northeastern Milk Market Administrators announced October 1999 uniform (blend) prices: Federal Order (F.O.) 1 is \$15.47; F.O. 2, \$14.86; F.O. 4, \$15.97; F.O. 36, \$15.34; and Western NY Milk Market Area, \$14.93. During October, milk production in the 20 major states totaled 11.6 billion pounds, up 4.3% from October 1998. The following are the October to October changes for selected states: Kentucky -1.5%, Texas +0.7%, Vermont +0.9%, Pennsylvania +1.8%, New York +2.9%, Florida +4.3%, and Virginia +7.4%. Milk production is jumping quite rapidly in Florida, more moderately in other Southeastern states, and is holding fairly steady in the more northern states. Milk supplies are steady to higher, but demand seems to be improved as bottlers start to take milk for next week's holiday needs. Conversely, school lunch needs will ease early next week. Manufacturing schedules are steady and some Southern plants are making preparations to run more milk in coming weeks. Florida handlers imported 70 loads this week. This compares to a revised total of 39 loads last week and 128 loads during the same week last year. Other states' handlers imported 28 loads which are unchanged from last week and down from the 50 loads a year ago. The condensed skim market is unchanged. Class II sales are limited and the prices are nominal. Demand is slow because of the very high wet solids prices. Class III condensed skim sales are a little more active as prices are more often below \$1.00, but with the butter price at the CME starting to slide, these prices may not move much lower this month. The fluid cream market is improved as utilization in Thanksgiving items peaks. Bottling schedules have been up for a couple weeks. The Thanksgiving season for egg nog sales and production are peaking. Ice cream output is seasonal, but some producers are taking advantage of the lower cost cream and replenishing freezer stocks. Cream cheese production is holding up quite well. Demand for fluid cream is good and, although supplies are a little tighter, most Class II needs are being filled in a timely manner. Spot prices are often higher as the weekly average of CME prices did move fractionally higher last week. Prices for cream based on date of sale may be a little lower now that butter prices seem to be moving lower again. Churning activity is a bit lighter but still moderate.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

SPOT PRICES OF CLASS II CREAM, \$ PER LB BUTTERFAT		
F.O.B. PRODUCING PLANTS: NORTHEAST	-	1.4058-1.5816
DELIVERED EQUIVALENT ATLANTA	-	1.3948-1.5596 M 1.4498-1.5157
F.O.B. PRODUCING PLANTS: UPPER MIDWEST	-	1.4278-1.4937
PRICES OF CONDENSED SKIM, \$ PER LB WET SOLIDS		
F.O.B. PRODUCING PLANTS:		
NORTHEAST- CLASS II - INCLUDES MONTHLY FORMULA PRICES	-	1.2500-1.6500
NORTHEAST- CLASS III - SPOT PRICES	-	.9500-1.1800

M I D W E S T

WISCONSIN SPOT SHIPMENTS:

SPOT SHIPMENTS:	LOADS
NOVEMBER 11 - 18, 1999	24
PREVIOUS WEEK	18
COMPARABLE WEEK IN 1998	37

DESTINATIONS: MISSOURI 24

Deer hunting is again causing the annual interruption and adjustments to milk production, manufacturing and marketing. The season started in Minnesota over a week ago, began in Michigan on the 15th and in Wisconsin will start on the 20th. Handlers are trying to remind bottlers and other users that Thanksgiving is coming and to plan their anticipated needs before the long holiday weekend. This allow handlers the opportunity to secure manufacturing space early for the extra loads. The Wisconsin shipments total includes an extra day this week. Besides the milk shipments reported, 19 loads of Wisconsin milk are "direct shipped" to Kentucky, 17 loads to Georgia, and 21 loads to Missouri and are pooled under a Southern federal order. The reduction in Southern milk demand from anticipated levels is causing extra milk to enter

manufacturing channels. Spot milk demand has temporarily improved from both cheese and bottlers, especially on the BGH-free loads. Producers are trying to fill orders for holiday items such as egg nog, sour cream, and dips. Spot manufacturing milk prices ranged from \$1.50 over class fob to \$2.50 over plus freight. Current milk intakes are little changed through much of the upper tier of Midwestern states on a week to week basis. The initial estimated milk production in selected Midwestern states compared with 1998 is: Wisconsin 1.903 billion pounds, up 8 million pounds (1.0%); Minnesota 760 million pounds, an increase of 11 million pounds (1.5%); Michigan 454 million pounds, up 2 million pounds (0.4%), and Iowa 313 million pounds, down 1 million pounds (0.3%). Estimated milk cow numbers were unchanged in Minnesota and down in the other 3 states. Unseasonably warm and dry weather continues to allow farmers to work on outside projects in relative comfort.

WISCONSIN LIVESTOCK AUCTIONS (PER CWT.)

	NOV 10 - 17	PREVIOUS YEAR
SLAUGHTER COWS	\$ 33.00- 38.50	\$ 28.00- 33.25
REPLACEMENT HEIFER CALVES	\$270.00-350.00	\$180.00-230.00

SOUTH ST. PAUL TERMINAL AUCTION MARKET (PER CWT.)

	NOV 10 - 17	PREVIOUS YEAR
SLAUGHTER COWS	\$ 30.00- 43.50	\$ 28.00- 36.75

W E S T

U.S. milk production in the 20 states surveyed totaled 11.6 billion pounds in October, 4.3% higher than October 1998. Production levels were steady or higher in 16 of the 20 states. September 1999 production was lowered to 4.9% above 1998 levels. Cow numbers in October were 7.752 million head, up 57,000 (+0.7%) from a year ago. Milk per cow was 3.5% higher. October output in the five Western states surveyed compared to 1998 is: Arizona, +6.9%; California, +10.2%, Idaho, +14.9%; New Mexico, +7.6%; and Washington, +3.8%. Net cow numbers increased 95,000 head in these five states. Cumulative milk production for the first ten months of 1999 compared to the same period last year for selected Western states is as follows: Arizona up 10.0%, California up 10.0%, Idaho up 10.9%, New Mexico up 8.1%, and Washington up 4.2%. Cumulative output for the 20 surveyed states over the same period is up 3.7%. Milk output continues to outpace year ago levels in the southwestern United States. Production per cow is increasing seasonally in most milk producing locations. Weather is generally favorable with moderate daytime highs and cool nighttime temperatures. Little is expected in the way of milk production declines in the coming months barring severe weather. Feed remains available and affordable. The dark cloud on the horizon is the decline and expected further declines in milk prices in California and Federal Orders. With current weak commodity prices for NDM and cheese near their respective support price levels, little impetus is available to move milk prices higher. Production per cow is above a year ago levels and milk cow numbers are increasing. Culling rates for marginal cows are expected to increase. Farm expansions are taking place in areas of New Mexico. Cream demand remains good from both in the region and the East, although demand slowed later in the week for out of region shipments. Good demand for butter has churns seasonally active. Wet conditions have been common over the Pacific Northwest for the past two weeks. Coastal areas have picked up much more rain than further inland. Some areas measured more than nine inches last week. Temperatures are warmer than normal so the snow line remains very high. Milk production continues at heavy levels. Producers are more concerned about falling milk prices, but the impact is not felt as much because of very low feed prices. Heifer markets remain tight and expensive, but cull cattle markets were weaker. Conditions remain warm and dry over most of Utah and Idaho. Light rain is noted, but fall seeded grain and alfalfa fields need moisture before the freeze to do well next year. Milk production is very strong seasonally and expansion plans continue to take place in Idaho. Heifers are being brought in from wherever they are available to fit into growing milking strings. A new cheese plant was announced for the Magic Valley last week and there are rumors of further possible expansion plans by other firms.

CENTRAL AND WEST DRY MILK PRODUCTS

All reports, except California manufacturing plants, were released 11/18/99 and represent FOB Central and Western production areas. Prices represent CL/TL quantities in 50 lb., 100 lb., or 25 kg. bags, spray process, dollars per pound.

NOTICE: Due to the Thanksgiving holiday on 11/25/99, prices for Report 47 will be released at 2:00CT on Wednesday 11/24/99

NONFAT DRY MILK - CENTRAL

Prices are mixed on a steady to weak market. Production is mixed. Some producers are reporting increases in production while others see more milk moving through fluid channels and less into drying facilities. The momentum to clear inventories before holiday milk begins to flow into plants remains strong. Multiple load shipments are being offered at prices below the average. Demand is fair at best. Buyers have no incentive to purchase product for the long-term as prices are not anticipated to improve. Resellers are starting to sell off their inventories. Producer stocks are mostly in balance with current interest. Holiday baking and blend demand is encouraging high heat production. High heat product is trading at 1-6 cents above the average.

Includes EXTRA GRADE and GRADE A, low and medium heat
 NONFAT DRY MILK: .10200 - .10450 MOSTLY: 1.0200 - 1.0450

DRY BUTTERMILK - CENTRAL

Prices are unchanged on a generally steady market. Production is light as producers continue to move condensed rather than dry product. Interest from baking and cheese sauce producers continues fairly good for the tight supply. Aged product is reportedly available at prices below the range. Some buyers are purchasing on an as need basis until holiday interest subsides and production improves. Many in the trade are unsure as to when this market will make seasonal declines.

BUTTERMILK: .7700 - .8500

DRY WHEY - CENTRAL

Prices are higher and the market is unsettled. Traders report that there is still plenty of product available. Offers are generally being reported at the average. Producers report prices that are mostly above the average while buyers report prices above, below, and at the average. Demand is flat to somewhat improved, best into veal and milk replacer facilities. Export interest is beginning to appear at the lower price levels. Inventories are mostly in balance with some producers sold out of product. Production is steady to slightly higher as plants previously closed for maintenance start operations once again.

NONHYGROSCOPIC: .1725 - .2025 MOSTLY: .1750 - .1850

ANIMAL FEED WHEY - CENTRAL

Prices are unchanged to lower on a steady to weak market. Some prices are fluctuating with changes in the Extra Grade market. Milk replacer product is reportedly being shipped to Mexico. Sub-standard delactose is available below the range. Extra Grade delactose supply is tighter in areas. Some producers are inclined to increase delactose prices but are hesitant to do so given the lower prices on WPC. The roller ground market remains unchanged. Midwest direct barrow and gilt prices are trending higher while North Central veal trading continues steady.

MILK REPLACER: .1300 - .1700
 STANDARD: TFEWR
 ROLLER GROUND: .1700 - .1950
 DELACTOSE (Min. 20% protein): .2600 - .3150

LACTOSE - CENTRAL AND WEST

Prices are unchanged on a steady to firm market. On the 30-100 mesh size, product is more available than in weeks' past. Demand on higher mesh sizes is improving on both domestic and export markets. Offers are generally at the average and trading is light. Negotiations continue for the first quarter with most producers unsure as to where the price will settle. Demand is strong on regular commitments into infant formula and candy making facilities. Off grade product remains tight for the light interest. Production is unchanged with most plants operating at full capacity.

Including spot sales and up to 3 month contracts. Mesh size 30 - 100.
 EDIBLE: .1700 - .2450 MOSTLY: .1900 - .2000

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Prices are unchanged to lower on an unsettled market. Some contacts were surprised by the price change last week. Others thought that it was a long overdue change. Resellers are beginning to appear with offers at the lower end of the range. A few manufacturers are also reportedly offering product as low as 38 cents. Producer prices are mostly at the average. Buyers are hesitant to buy in anticipation of further price decreases. Protein imports remain a competitive factor in the 34% market. Some inquiries are beginning to appear on 34% exports. Off grade product is available at 2 to 13 cents below the average. Inventories are sold out to long with Midwest producers in the best position. Production is steady for the light demand.

EXTRA GRADE 34% PROTEIN: .4050 - .4550 MOSTLY: .4250 - .4450

NONFAT DRY MILK - WEST

Nonfat dry milk prices are lower for low/medium heat powder. Additional pressure is weakening the market tone. Offering prices less than \$1.00 are again surfacing as producers are coping with increasing production and growing stocks. DEIP orders are slowing going into December and current DEIP shipments are often winding down. Other demand is seasonally slow, although shipments to cheese plants for standardizing remain good. Production schedules are often increasing to process the burgeoning milk volumes in the region. Output is expected to be heavy over the Thanksgiving holiday, but manageable. Stocks run from light to heavy and are trending higher. The high heat market is steady with good seasonal demand clearing product. Stocks are light as producers are mainly making high heat on an as ordered basis. During the week of November 8 - 12, CCC net purchases totaled 1.3 million pounds of NDM.

Includes EXTRA GRADE and GRADE A
 LOW/MEDIUM HEAT: 1.0000 - 1.0250 MOSTLY: 1.0050 - 1.0150
 HIGH HEAT: 1.0200 - 1.0450

DRY BUTTERMILK - WEST

Prices are trending lower within the range. The market tone is weaker as more buttermilk is being offered on the marketplace. More offering prices are being lowered to attract business. Supplies are fully adequate to satisfy the current light demand. Some seasonal interest has developed with increasing less than truckload business noted. Stocks are light to moderate and generally building.

BUTTERMILK: .7000 - .8000 MOSTLY: .7100 - .7300

DRY WHEY - WEST

No price changes are noted for Western whey powder. The market continues to be in good balance. Stocks at most locations are at comfortable working levels. Some buyers who normally cover most of their needs with Western sourced powder are now looking to the Midwest as a viable option because of the current price spread. The market undertone is basically steady. Sellers are happy inventories are manageable and prices haven't weakened and buyers are happy that prices are no longer increasing. Both sides of the market seem content to operate under the current market situation.

NONHYGROSCOPIC: .1850 - .2200 MOSTLY: .1975 - .2050

CALIFORNIA MANUFACTURING PLANTS - NONFAT DRY MILK

WEEK ENDING	PRICE	POUNDS
November 12	\$1.0152	9,716,398
November 5	\$1.0134	9,705,629

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. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

NORTHEAST, SOUTHEAST, AND NATIONAL MILK PRODUCTS

All reports represent carlot/trucklot quantities in 50 lb., 100 lb., or 25 kg. bags, spray process, dollars per pound, unless otherwise specified. Delivered Southeast is delivered equivalent Atlanta.

NOTICE: Due to the Thanksgiving holiday on 11/25/99, prices for Report 47 will be released at 2:00CT on Wednesday 11/24/99

NONFAT DRY MILK - NORTHEAST AND SOUTHEAST

Prices are steady to lower on both low and high heat NDM. The market tone is generally unchanged. Production levels are increasing at more plants as milk supplies increase and sales of condensed skim remain sluggish due to price. Producer stocks range from adequate to fully adequate. Most dryers are trying to clear their output rather than build inventories. However, domestic demand for NDM is lackluster. Most buyers are purchasing only replacement volumes as they see ample product and relatively low prices for the coming months. Also, as milk prices drop, condensed skim prices should return to more acceptable levels and ease drying schedules. Export interest continues and DEIP bid acceptances have been quite numerous in the past several weeks.

Includes EXTRA GRADE AND GRADE A

F.O.B. NORTHEAST:

LOW/MEDIUM HEAT: 1.0150 - 1.0600 MOSTLY: 1.0200 - 1.0400

HIGH HEAT: 1.0600 - 1.1100 MOSTLY: 1.0700 - 1.0900

DELVD SOUTHEAST:

ALL HEATS: 1.0450 - 1.1300

DRY BUTTERMILK - NORTHEAST AND SOUTHEAST

Prices are unchanged to slightly higher and the market tone is unchanged. Most Eastern producers have little powder on hand and are keeping inventories very current. Production levels are light to moderate as Class I & II cream usage improves seasonally plus the continued good demand for condensed buttermilk. Demand for dry buttermilk is fair and mostly to regular accounts.

F.O.B. NORTHEAST: .8100 - .8500

DELVD SOUTHEAST: .8200 - .8500

DRY WHOLE MILK - NATIONAL

Prices are steady to lower as producers make further price adjustments after the October milk prices were announced. Also, as the butter price at the CME falls, more producers are lowering their dry whole milk prices. Production levels are light to moderate and generally geared to meeting contracts. Some new DEIP bids have recently been accepted, but volumes are relatively small. Domestic, spot demand is slow.

F.O.B. PRODUCING PLANT: 1.2200 - 1.3525

DEIP BID ACCEPTANCE SUMMARY

JULY 1, 1999 THROUGH NOVEMBER 12, 1999

WITH CHANGES FROM PREVIOUS REPORT

NONFAT DRY MILK -- 59,096 MT (130,283,041 LBS)
CHANGE -- 2,017 MT (4,446,678 LBS)

WHOLE MILK POWDER -- 2,967 MT (6,541,048 LBS)
CHANGE -- 171 MT (376,987 LBS)

CHEESE -- 1,087 MT (2,396,400 LBS)

BUTTERFAT -- 2,006 MT (4,422,428 LBS)

Allocations for the DEIP year beginning July 1, 1999, are: Nonfat dry milk - 76,207 MT; Whole Milk Powder - 2,518 MT; Cheese - 3,190 MT; Butterfat - 25,475 MT.

These DEIP allocations are in addition to balances still available from quantities announced on May 13, 1999; 25,177 MT of Nonfat Dry Milk (to be filled in roughly equal quarterly amounts during the GATT-year beginning July 1, 1999), 7,500 MT of dry whole milk, and 1,270 MT of cheese.

DRY WHEY - NORTHEAST AND SOUTHEAST

Prices are steady to higher. The price increases are not a reflection of market strength, but a reaction to last week's price discounting and stock clearances. In fact, the market tone continues to show signs of weakening. Production levels are increasing and demand remains slow to fair. Also, surplus milk supplies increase during Thanksgiving week and cheese output usually increases. Some advance export sales are taking place which helps market conditions. In fact, some producers note that export sales are making up a larger percentage of current orders. Typically, as U.S. prices drop, exporters show more interest. Domestic sales are mostly contractual with few spot sales reported. Producer stocks range from light to fully adequate with Grade A powder in the tightest position. Off grade powder is still more than ample and slow to clear.

F.O.B. NORTHEAST: EXTRA GRADE .1725 - .1850

USPH GRADE A .1925 - .2125

DELVD SOUTHEAST: .1925 - .2175

ANIMAL FEED WHEY - NORTHEAST

Prices remain too few to report and the market tone is weak. Producers and traders report a continued slow demand for animal feed and its ingredients. Stocks of "off spec" whey, though not as long, are still heavier than desired.

F.O.B. NORTHEAST: MILK REPLACER TFEWR

EVAPORATED MILK - NATIONAL

Prices and the market tone are unchanged. Thanksgiving orders have been filled and the year-end holiday needs are being ordered. Retail features are in place and clearing typical volumes. Production levels are light to moderate, but starting to increase as milk prices are expected to fall in the coming months plus milk supplies are becoming more readily available. Plant stocks are typically at their low point of the year as producers use inventories to fill current orders.

DOLLARS PER 48 - 12 FLUID OUNCE CANS PER CASE DELIVERED

MAJOR U.S. CITIES \$24.68 - 33.00

Excluding promotional and other sales allowances. Included new price announcements.

CASEIN - NATIONAL

Casein markets are firm with prices unchanged to generally higher. Stocks of rennet are reported to be sufficient for current needs while acid availability is tighter. European stocks are reported to be limited. Firm European skim milk powder prices, low seasonal milk production, and the recent subsidy reduction are some factors contributing to tighter supplies. Casein production in the Oceania region is building seasonally, although stocks are reported to not be readily available. For the most part, Oceania supplies are sufficient to meet ongoing contractual needs with spot availability limited. Casein imports into the United States during August totaled 6,620,961kg. Thus far in 1999, casein imports total 48,266,884kg, 13% less than the comparable 8 months in 1998.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE FOR EDIBLE NONRESTRICTED AND VARY ACCORDING TO MESH SIZE AND QUALITY.

RENNET: 1.8000 - 1.9000

ACID: 1.8500 - 2.0000

ANNOUNCED COOPERATIVE AND MINIMUM FEDERAL ORDER CLASS I PRICES IN SELECTED CITIES 1/												
CITY	NOV 1997			NOV 1998			OCT 1999			NOV 1999		
	Federal Order	Coop.	Difference	Federal Order	Coop.	Difference	Federal Order	Coop.	Difference	Federal Order	Coop.	Difference
	Dollars Per Hundredweight											
Atlanta, GA	15.87	17.07	1.20	18.18	19.33	1.15	18.87	19.42	0.55	19.34	19.89	0.55
Baltimore, MD	15.82	17.27	1.45	18.13	18.88	0.75	18.82	19.57	0.75	19.29	20.04	0.75
Boston, MA *	16.03	16.66	0.63	18.34	18.82	0.48	19.03	19.51	0.48	19.50	19.98	0.48
Carbondale, IL	14.80	16.79	1.99	17.11	18.47	1.36	17.80	19.51	1.71	18.27	19.98	1.71
Charlotte, NC	15.87	17.07	1.20	18.18	19.33	1.15	18.87	19.42	0.55	19.34	19.89	0.55
Chicago, IL	14.19	16.35	2.16	16.50	18.43	1.93	17.19	19.08	1.89	17.66	19.55	1.89
Cincinnati, OH	14.90	16.80	1.90	17.21	18.96	1.75	17.90	19.60	1.70	18.37	20.17	1.80
Cleveland, OH	14.79	16.69	1.90	17.10	18.60	1.50	17.79	19.29	1.50	18.26	19.76	1.50
Dallas, TX	15.95	16.92	0.97	18.26	18.51	0.25	18.95	18.95	0.00	19.42	19.42	0.00
Denver, CO	15.52	15.67	0.15	17.83	18.08	0.25	18.52	20.84	2.32	18.99	20.74	1.75
Des Moines, IA	14.34	15.90	1.56	16.65	17.50	0.85	17.34	18.74	1.40	17.81	19.21	1.40
Detroit, MI	14.64	15.39	0.75	16.95	17.95	1.00	17.64	18.64	1.00	18.11	19.11	1.00
Hartford, CT *	15.93	16.56	0.63	18.24	18.72	0.48	18.93	19.41	0.48	19.40	19.88	0.48
Houston, TX	16.49	17.46	0.97	18.80	19.05	0.25	19.49	19.49	0.00	19.96	19.96	0.00
Indianapolis, IN	14.69	16.53	1.84	17.00	18.55	1.55	17.69	19.14	1.45	18.16	19.61	1.45
Kansas City, MO	14.71	16.22	1.51	17.02	17.77	0.75	17.71	18.61	0.90	18.18	19.08	0.90
Louisville, KY	15.56	16.56	1.00	17.87	18.67	0.80	17.90	18.60	0.70	18.37	19.07	0.70
Memphis, TN	14.90	15.80	0.90	17.21	18.31	1.10	18.56	18.81	0.25	19.03	19.38	0.35
Miami, FL	16.97	19.88	2.91	19.28	21.99	2.71	19.97	21.99	2.02	20.44	22.46	2.02
Milwaukee, WI	14.10	16.26	2.16	16.41	18.34	1.93	17.10	18.99	1.89	17.57	19.46	1.89
Minneapolis, MN	13.99	15.49	1.50	16.30	17.13	0.83	16.99	18.24	1.25	17.46	18.71	1.25
New Orleans, LA	16.44	17.44	1.00	18.75	19.20	0.45	19.44	19.69	0.25	19.91	20.16	0.25
Oklahoma City, OK	15.56	16.56	1.00	17.87	18.62	0.75	18.56	19.36	0.80	19.03	19.83	0.80
Omaha, NE	14.54	16.05	1.51	16.85	17.60	0.75	17.54	18.79	1.25	18.01	19.26	1.25
Philadelphia, PA	15.88	17.30	1.42	18.19	18.91	0.72	18.88	19.50	0.62	19.35	19.97	0.62
Phoenix, AZ	15.31	15.31	0.00	17.62	17.62	0.00	18.31	18.31	0.00	18.78	18.78	0.00
Pittsburgh, PA	14.79	15.99	1.20	17.10	17.60	0.50	17.79	18.19	0.40	18.26	18.66	0.40
St. Louis, MO	14.80	16.79	1.99	17.11	18.47	1.36	17.80	19.51	1.71	18.27	19.98	1.71
Salt Lake City, UT	14.69	14.84	0.15	17.00	17.25	0.25	17.69	18.29	0.60	18.16	18.41	0.25
Seattle, WA	14.69	15.07	0.38	17.00	17.38	0.38	17.69	18.07	0.38	18.16	18.54	0.38
Spokane, WA	14.69	15.07	0.38	17.00	17.38	0.38	17.69	18.07	0.38	18.16	18.54	0.38
Springfield, MO	14.98	15.98	1.00	17.29	18.04	0.75	17.98	18.78	0.80	18.45	19.25	0.80
Washington, DC	15.82	17.27	1.45	18.13	18.88	0.75	18.82	19.57	0.75	19.29	20.04	0.75
Simple Average	15.22	16.45	1.23	17.53	18.43	0.90	18.22	19.15	0.93	18.69	19.60	0.91

*NOTE: The Northeast Dairy Compact has established a Class I price level of \$16.94. The Compact obligation is \$16.94 less the Federal order Class I price shown for Boston. The effective Class I price level is the Federal order price at location plus the Compact obligation plus the figure shown under the column labeled "Difference". When the Federal order Class I price shown for Boston is higher than the Compact Class I price, the Compact price is not effective.

1/ Class I prices announced for the beginning of the month by the major cooperative in each city market. These prices may not apply to all of the Class I sales in these city markets. Announced prices may not include handling or service charges applicable to milk from supply plants and competitive credits which may be allowed. These prices have not been verified as having been actually paid by handlers.

MILK SUPPLY AND DEMAND ESTIMATES*

The dairy forecasts are slightly changed. CCC net removals in marketing year 1999/2000 are increased this month to reflect the extension of the dairy support program. Milk prices in 1999/2000 are forecast lower due to expected softening in product prices.

U.S. MILK SUPPLY, USE AND PRICES

Item	1997/98 <u>1/</u>	1998/99 Projection <u>1/</u>		1999/00 Projection <u>1/</u>	
		October	November	October	November
BILLION POUNDS					
SUPPLY					
BEGINNING COMMERCIAL STOCKS <u>2/</u> <u>23/</u>	5.9	5.8	5.8	7.5	7.4
PRODUCTION	156.5	161.1	161.3	164.7	164.8
FARM USE	1.4	1.3	1.3	1.3	1.3
MARKETINGS	155.2	159.8	159.9	163.5	163.5
IMPORTS <u>2/</u>	4.0	4.7	4.8	3.7	3.7
TOTAL COMMERCIAL SUPPLY <u>2/</u>	165.1	170.3	170.5	174.7	174.6
USE					
COMMERCIAL USE <u>2/</u> <u>3/</u>	158.6	162.5	162.9	167.7	167.4
ENDING COMMERCIAL STOCKS <u>2/</u>	5.8	7.5	7.4	6.6	6.6
CCC NET REMOVALS:					
MILKFAT BASIS <u>4/</u>	0.7	0.3	0.3	0.4	0.5
SKIM SOLIDS BASIS <u>4/</u>	4.5	5.4	5.4	2.8	4.2
DOLLARS PER CWT.					
PRICES RECEIVED BY FARMERS <u>5/</u>					
BASIC FORMULA (BFP)	13.28	14.05	14.04	11.20-12.00	10.75-11.45
ALL MILK <u>6/</u>	14.60	15.40	15.37	12.90-13.70	12.40-13.10
MILLION POUNDS					
CCC PRODUCT NET REMOVALS <u>4/</u>					
BUTTER	21	1	1	10	15
CHEESE	8	6	6	6	6
NONFAT DRY MILK	368	447	449	235	350
	QUARTERLY <u>7/</u>			ANNUAL <u>7/</u>	
	1999 IV	2000 I	2000 II	1999	2000
BILLION POUNDS					
MILK PRODUCTION	39.9	41.6	42.7	162.2	165.3
DOLLARS PER CWT.					
ALL MILK PRICE <u>5/</u> <u>6/</u>	13.70-14.00	11.80-12.40	11.70-12.60	14.35-14.45	12.50-13.40
BASIC FORMULA PRICE <u>5/</u>	10.65-10.95	10.35-10.95	10.50-11.40	12.50-12.60	11.25-12.15

NOTE: Totals may not add due to rounding. 1/ Marketing year beginning October 1. 2/ Milk equivalent, milkfat basis. 3/ Includes commercial exports. 4/ Includes products exported under Dairy Export Incentive Program. 5/ Projections indicate a range of the average for the quarter or year. 6/ Milk of average fat test. Does not reflect any deductions from producers as authorized by legislation. 7/ Calendar year basis projection.

* The World Agricultural Supply and Demand Estimates were approved by the Interagency Commodity Estimates Committee. The members for Dairy are: Shayle Shagam, Chairman, WAOB; Arthur Coffing, FAS; and James Miller, ERS.

SOURCE: "World Agricultural Supply and Demand Estimates," WASDE-355, World Agricultural Outlook Board, USDA, November 10, 1999.

OCTOBER MILK PRODUCTION

Milk production in the 20 major States during October totaled 11.6 billion pounds, 4.3 percent above production in these same States in October 1998. September revised production, at 11.2 billion pounds was 4.9 percent above September 1998. The September revision represented a decrease of 0.3 percent or 37 million pounds from last months preliminary production estimate.

Production per cow in the 20 major States averaged 1,496 pounds for October, 50 pounds above October 1998.

The number of cows on farms in the 20 major States was 7.75 million head, up 57,000 head from October 1998 but down 1,000 from September 1999. October is the first month that the dairy cow herd has not expanded from the previous month in the 20 major States since February of this year. The total increase from February to September was 51,000 head of cows.

OCTOBER 1999 MILK COWS AND MILK PRODUCTION, BY STATES

STATE	MILK COWS 1/		MILK PER COW 2/		MILK PRODUCTION 2/		
	1998	1999	1998	1999	1998	1999	% CHANGE FROM 1998
	THOUSANDS		POUNDS		MILLION POUNDS		PERCENT
AZ	132	135	1,650	1,725	218	233	6.9
CA	1,432	1,480	1,650	1,760	2,363	2,605	10.2
FL	158	157	1,030	1,085	163	170	4.3
ID	298	327	1,660	1,740	495	569	14.9
IL	126	121	1,340	1,340	169	162	-4.1
IN	137	135	1,300	1,325	178	179	0.6
IA	221	215	1,420	1,455	314	313	-0.3
KY	137	131	970	1,000	133	131	-1.5
MI	300	295	1,505	1,540	452	454	0.4
MN	545	545	1,375	1,395	749	760	1.5
MO	167	161	1,125	1,150	188	185	-1.6
NM	219	235	1,680	1,685	368	396	7.6
NY	702	702	1,380	1,420	969	997	2.9
OH	262	259	1,350	1,410	354	365	3.1
PA	621	617	1,415	1,450	879	895	1.8
TX	342	346	1,260	1,255	431	434	0.7
VT	160	160	1,380	1,395	221	223	0.9
VA	123	121	1,205	1,315	148	159	7.4
WA	247	246	1,815	1,890	448	465	3.8
WI	1,366	1,364	1,380	1,395	1,885	1,903	1.0
²⁰ STATE TOTAL	7,695	7,752	1,446	1,496	11,125	11,598	4.3

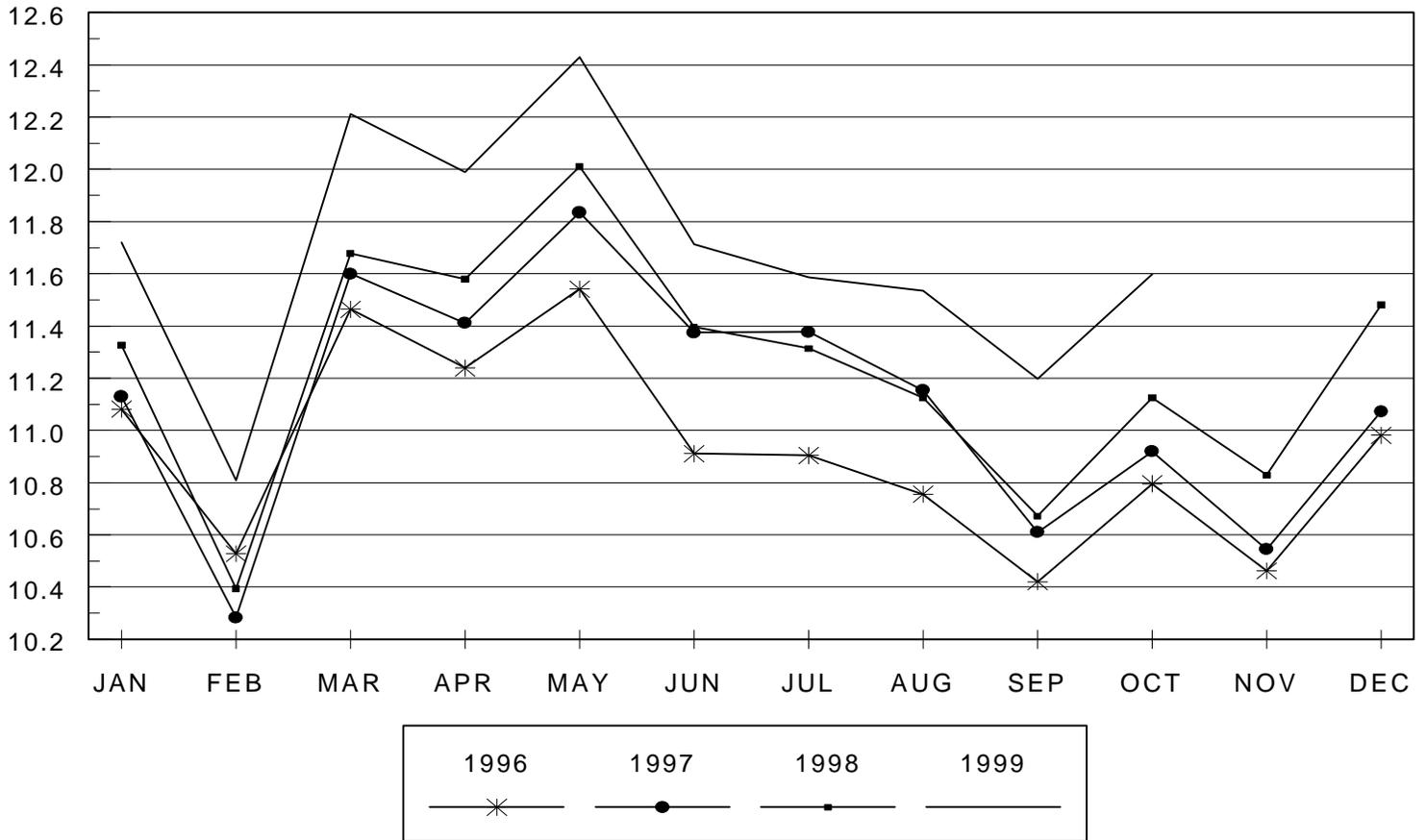
1/ Includes dry cows. Excludes heifers not yet fresh.

2/ Excludes milk sucked by calves.

SOURCE: "Milk Production," Da 1-1 (11-99), Agricultural Statistics Board, National Agricultural Statistics Service, U.S. Department of Agriculture.

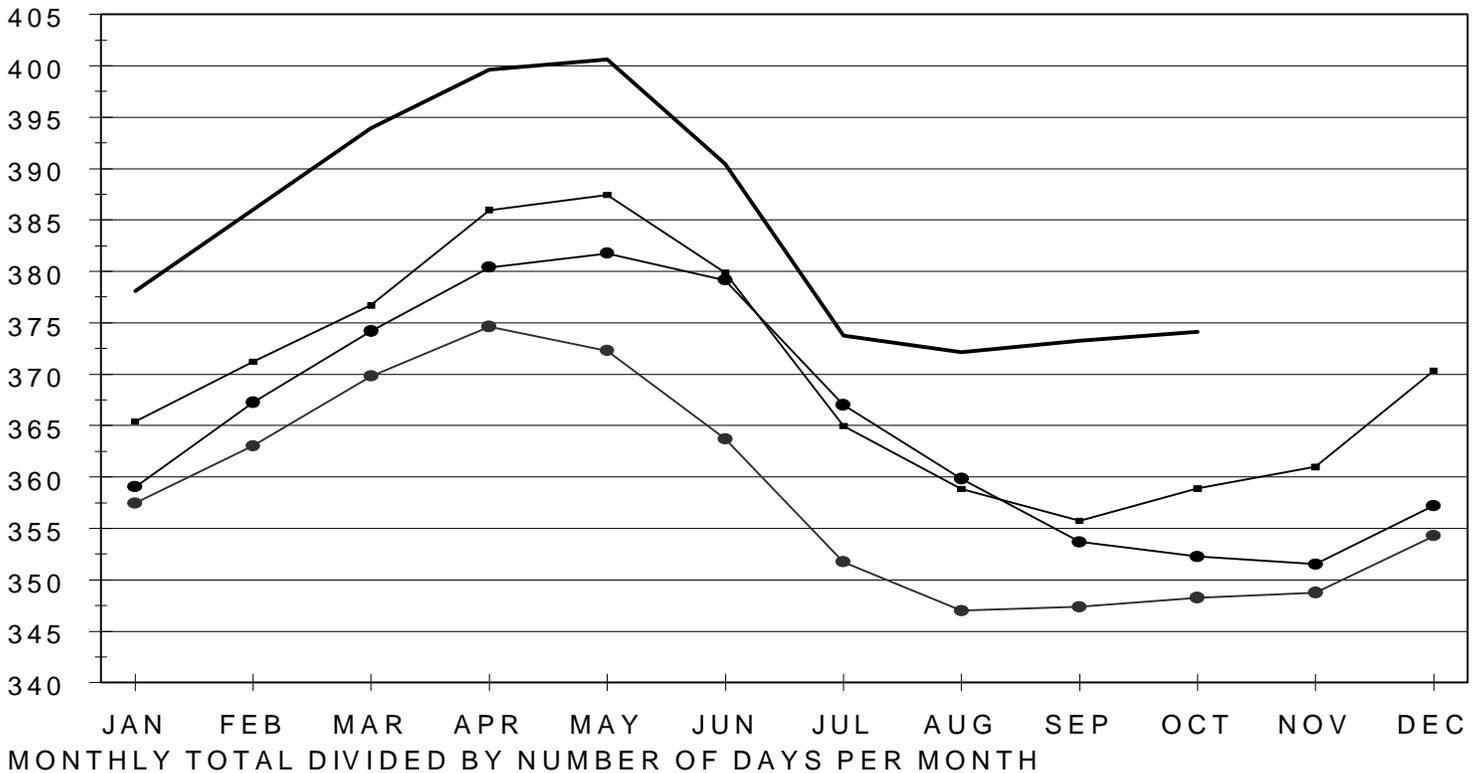
MILK PRODUCTION - TOP 20 STATES

BILLION POUNDS



20 STATES MILK PRODUCTION ON A DAILY AVERAGE BASIS

BILLION POUNDS



MONTHLY TOTAL DIVIDED BY NUMBER OF DAYS PER MONTH

SEPTEMBER FLUID MILK SALES HIGHLIGHTS

During September, sales of fluid milk products in comparable Federal milk order marketing areas and California were 0.9 percent above the previous year and 4.8 percent below August 1999 on an adjusted daily average basis. Sales of whole milk products were 2.0 percent above the previous year; sales of fat-reduced milk products were 0.4 percent above the previous year. Total fluid milk sales were higher in the Southeastern, Southwest, and Far West regions, and lower in the Northeast and Midwest regions. Total fluid milk sales for the January-September 1999 period were 1.0 percent higher than the same period last year.

SUMMARY OF PACKAGED SALES OF WHOLE MILK PRODUCTS, FAT-REDUCED MILK PRODUCTS, AND TOTAL FLUID MILK PRODUCTS IN FEDERAL MILK ORDER MARKETING AREAS AND CALIFORNIA, GROUPED BY REGION, SEPTEMBER 1999 WITH COMPARISONS 1/

Region 4/	Whole Milk Products 2/				Fat-reduced Milk Products 3/				Total Fluid Products			
	Sales		Change from:		Sales		Change from:		Sales		Change from:	
	Sep	Year to date	Prev. year 5/	Year to date 5/	Sep	Year to date	Prev. year 5/	Year to date 5/	Sep	Year to date	Prev. year 5/	Year to date 5/
	Mil. lbs.		Percent		Mil. lbs.		Percent		Mil. lbs.		Percent	
Northeast	331	3,003	-1.5	-1.0	461	4,042	0.2	0.5	792	7,045	-0.5	-0.2
Southeastern	340	3,082	3.3	3.7	448	3,932	0.9	0.3	788	7,014	1.9	1.8
Midwest	262	2,336	1.3	2.6	910	8,026	-0.6	0.6	1,172	10,362	-0.2	1.0
Southwest	174	1,554	3.6	3.1	213	1,847	0.1	0.9	387	3,401	1.6	1.9
Far West	347	3,028	3.8	1.8	696	6,040	1.6	0.6	1,044	9,068	2.3	1.0
All Areas Combined	1,454	13,003	2.0	1.9	2,729	23,887	0.4	0.5	4,183	36,890	0.9	1.0

1/ These figures are representative of the consumption of fluid milk products in comparable Federal milk order marketing areas and California, and represents approximately 89 percent of total fluid milk sales in the U.S. 2/ Whole milk products include plain, flavored, and miscellaneous whole milk products. 3/ Fat-reduced milk products include plain, solids added, flavored, and miscellaneous reduced fat, low fat, and fat-free products, and buttermilk. 4/ For the marketing areas included in each region, see DMN Vol. 66, report #15. Midwest excludes Nebraska-Western Iowa. Far West includes California. 5/ Monthly and year-to-date percent changes are based on sales figures adjusted for calendar composition.

PACKAGED SALES OF INDIVIDUAL WHOLE MILK PRODUCTS AND FAT-REDUCED MILK PRODUCTS IN ALL MARKETING AREAS DEFINED BY FEDERAL MILK ORDERS AND CALIFORNIA, AUGUST 1999, WITH COMPARISONS 1/

Product Name	Sales	Change from:	
		Previous Year	Year to Date
	Mil.lbs	Percent	
Whole Milk 2/	1,487	2.7	1.8
Reduced Fat Milk (2%)	1,318	1.9	1.2
Low Fat Milk (1%) 3/	572	1.6	2.0
Fat-Free Milk (Skim)	669	-3.2	-1.7
Buttermilk	47	0.1	-2.8
Total Fluid Milk Products 4/	4,107	1.2	1.0

1/ These sales volumes and percent changes include preliminary data for the New York-New Jersey milk order marketing area and the California State milk order. However, data for the Nebraska-Western Iowa market, which is a non-comparable market, are excluded. Monthly and year-to-date percent changes are based on sales figures adjusted for calendar composition. 2/ Includes flavored whole milk. 3/ Includes flavored fat-reduced milk. 4/ Includes miscellaneous products.

**MAILBOX MILK PRICES FOR SELECTED FEDERAL MILK ORDERS,
AUGUST 1999, WITH COMPARISONS**

In August 1999, mailbox milk prices reported for selected Federal milk orders averaged \$13.86 per cwt., \$.55 more than the figure for the previous month. On a regional basis, the average prices and changes from the previous month were: Northeast, \$13.85, up \$.71; Southeast, \$14.19, up \$.23; Midwest, \$13.97, up \$.54 and West, \$13.47 up \$.63. Compared to August 1998, mailbox milk prices decreased \$1.18 per cwt. on the average. Regional changes from the previous year were: -\$.90 in the Northeast, -\$1.56 in the Southeast, -\$1.23 in the Midwest, and -\$1.12 in the West.

Federal milk order <u>1/</u>	Mailbox Milk Price <u>2/</u>		
	August 1998	July 1999	August 1999
	<u>Dollars per hundredweight</u>		
New England	14.68	13.47	13.92
New York-New Jersey	14.73	13.09	14.07
Middle Atlantic	14.87	12.81	13.19
Northeast Average <u>3/</u>	14.75	13.14	13.85
Carolina	15.21	13.96	14.06
Southeast	15.03	13.08	13.35
Florida <u>4/</u>	17.83	15.70	16.22
Southeast Average <u>3/</u>	15.75	13.96	14.19
Southern Michigan	14.47	12.78	13.46
Eastern Ohio-Western Pa.	14.71	13.10	13.52
Ohio Valley	14.52	12.63	12.81
Indiana	14.47	12.62	12.88
Chicago Regional <u>5/</u>	15.68	13.91	16.06
S. Illinois-E. Missouri	14.26	12.65	12.78
Louis.-Lex.-Evans.	14.52	12.96	13.21
Upper Midwest <u>5/</u>	15.31	13.99	16.16
Nebraska-Western Iowa	14.71	13.34	14.60
Iowa	15.19	13.32	15.06
Midwest Average <u>3/</u>	15.20	13.43	13.97
Texas	14.81	13.40	14.02
Southwest Plains	14.17	12.68	13.24
Eastern Colorado	14.44	12.53	13.12
S.W. Idaho-E. Oregon	14.19	12.83	14.72
Great Basin	13.86	12.43	13.43
New Mexico-West Texas	14.02	12.45	13.21
Pacific Northwest	14.92	12.64	13.19
West Average <u>3/</u>	14.59	12.84	13.47
All-Market Average <u>3/</u>	15.04	13.31	13.86

1/ Federal milk orders for which information could be released. 2/ Net pay price received by dairy farmers marketing milk to handlers regulated under the Federal milk orders. Includes all payments received for milk sold and all costs associated with marketing the milk. Price is reported at the market average butterfat test. 3/ Weighted average of the information for the orders listed in the region or for all selected orders combined. 4/ Weighted average of the information for the Upper Florida, Tampa Bay, and Southeastern Florida orders. 5/ May include payments for milk that, while normally associated with the market, was not pooled due to disadvantageous price relationships.

FEDERAL MILK ORDER PRICE AND POOL HIGHLIGHTS

FEDERAL MILK ORDER MARKET SUMMARY FOR OCTOBER 1999. During October, about 9.4 billion pounds of milk were marketed under Federal orders. (Significant volumes of milk that normally would have been pooled under Federal milk orders were not pooled in October 1999 and 1998.) Producer deliveries were about 25.0 percent greater than October 1998, and about 41.4 percent more than September 1999 on a daily average basis. Milk utilized in Class I products in October was 1.9 percent less than last year on an adjusted basis. Class I use this year represented 40 percent of producer milk deliveries compared to 53 percent in October 1998. The average blend price was \$14.85 per cwt., \$2.04 less than last year. Changes in class prices from year-earlier levels were as follows: Class I, up \$0.80; Class II, up \$0.80, Class III, down \$4.55; and Class III-A, down \$6.37.

PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF OCTOBER 1999										
FEDERAL MILK ORDER MARKETING AREAS <u>1/</u>	ORDER NO.	RECEIPTS AND UTILIZATION						PRICE AND BUTTERFAT DIFF.		
		RECEIPTS FROM PRODUCERS		RECEIPTS USED IN CLASS I		PERCENT USED IN CLASS I		BLEND PRICE <u>2/</u>		BUTTER-FAT DIFF. <u>3/</u>
		1999 TOTAL	CHANGE FROM 1998	1999 TOTAL	CHANGE FROM 1998	1999	1998	1999	1998	1999
		MIL. LB	PERCENT	MIL. LB	PERCENT	PERCENT		DOLLARS		CENTS
New England (Boston)	1	495.5	3.4	246.7	2.1	50	50	16.19	17.48	11.0
New York/New Jersey (NY City)	2	944.4	-1.5	387.9	-10.7	41	45	15.58	17.19	11.0
Middle Atlantic (Philadelphia-Baltimore/Washington, D.C.)	4	534.3	8.4	249.2	0.3	47	50	15.97	17.04	---
NORTHEAST REGION		1,974.2	2.3	883.9	-4.4	45	48	15.84	17.22	11.0
Carolina (Charlotte)	5	288.5	15.4	215.1	3.2	75	83	17.72	17.68	11.0
Southeast (Atlanta/Birmingham)	7	482.7	1.2	398.6	-2.6	83	86	17.96	17.82	11.0
Florida Markets (Tampa/Jacksonville/Tallahassee/Miami)	12 <u>4/</u>	208.3	1.7	186.8	-1.5	90	93	19.09	18.60	11.0
SOUTHEASTERN REGION		979.5	5.1	800.5	-0.8	82	87	18.13	17.95	11.0
Michigan Upper Peninsula (Marquette)	44	5.6	-0.9	4.5	1.1	81	80	16.13	16.21	11.0
Southern Michigan (Detroit)	40 <u>5/ 6/</u>	355.5	-1.5	178.0	-10.2	50	55	15.49	16.27	---
E. Ohio/W. PA (Cleveland/Pittsburgh)	36 <u>5/</u>	271.0	2.6	155.2	-1.2	57	60	15.34	16.54	---
Ohio Valley (Columbus)	33	262.0	6.7	143.9	-0.8	55	59	15.84	16.50	---
Indiana (Indianapolis)	49	158.6	12.2	90.7	-7.5	57	69	16.12	16.53	---
Chicago Regional	30 <u>5/ 6/</u>	1,314.7	116.4	224.7	-3.9	17	39	12.86	15.97	---
Central Illinois (Peoria)	50	18.9	0.2	13.4	-14.0	71	82	15.85	16.48	11.0
S. Illinois-E. Missouri (Alton)	32 <u>5/</u>	147.2	7.6	88.9	-0.8	60	66	16.20	16.47	11.0
Louisville-Lexington-Evansville	46	103.3	0.3	83.3	-0.9	81	82	17.28	16.82	11.0
Upper Midwest (Minneapolis)	68 <u>5/ 6/</u>	893.6	160.2	135.7	-13.5	15	46	12.58	16.14	---
Iowa (Des Moines)	79 <u>5/ 6/</u>	358.8	81.0	97.2	1.9	27	48	13.36	16.31	---
Nebraska/W. Iowa (Omaha/Sioux City)	65 <u>5/ 6/</u>	173.6	41.9	47.7	-9.4	27	43	13.69	16.30	---
Greater Kansas City/E. S. Dakota	64 <u>5/ 7/ 8/</u>	45.6	-5.3	---	---	---	---	17.35	16.86	11.0
MIDWEST REGION	<u>9/</u>	4,062.6	59.5	1,263.1	-5.1	31	52	13.84	16.28	11.0

PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF OCTOBER 1999										
FEDERAL MILK ORDER MARKETING AREAS <u>1/</u>	ORDER NO.	RECEIPTS AND UTILIZATION						PRICE AND BUTTERFAT DIFF.		
		RECEIPTS FROM PRODUCERS		RECEIPTS USED IN CLASS I		PERCENT USED IN CLASS I		BLEND PRICE <u>2/</u>		BUTTERFAT DIFF. <u>3/</u>
		1999 TOTAL	CHANGE FROM 1998	1999 TOTAL	CHANGE FROM 1998	1999	1998	1999	1998	1999
		MIL. LB	PERCENT	MIL. LB	PERCENT	PERCENT		DOLLARS		CENTS
Southwest Plains (Oklahoma City)	106 <u>5/</u>	222.1	-11.6	109.9	-21.1	49	55	15.52	17.04	11.0
Texas (Dallas)	126 <u>5/</u>	562.7	13.8	281.9	-0.1	50	57	16.01	17.29	11.0
SOUTHWEST REGION		784.7	5.3	391.8	-7.0	50	57	15.87	17.21	11.0
E. Colorado/W. Colorado (Denver)	137 <u>4/ 8/</u>	140.6	0.8	71.6	-3.8	51	53	15.63	16.84	11.0
SW. Idaho/E. Oregon (Boise)	135 <u>4/ 6/</u>	384.9	170.1	16.7	3.0	4	11	11.81	16.09	---
Great Basin (Salt Lake City)	139 <u>4/</u>	161.9	-14.3	59.2	-28.0	37	43	14.06	16.42	---
Central Arizona (Phoenix)	131 <u>4/ 6/</u>	223.6	6.6	82.6	-5.9	37	42	14.30	16.86	11.0
New Mexico-West Texas (Albuquerque)	138 <u>5/ 6/</u>	129.4	-5.7	53.0	-5.5	41	41	14.53	16.63	11.0
Pacific Northwest (Seattle/Portland)	124 <u>4/</u>	575.4	3.0	176.1	-6.2	31	34	13.89	16.77	---
FAR WEST REGION		1,615.8	17.4	459.2	-9.0	28	37	13.67	16.66	11.0
ALL-MKT. AVERAGE OR TOTAL	<u>9/ 10/</u>	9,416.8	25.0	3,798.6	-4.8	40	53	14.85	16.89	11.0
YEAR-TO-DATE AVG./TOTAL										
Northeast Region		20,251.5	0.7	8,463.0	-0.8	42	42			
Southeastern Region		9,930.4	2.1	8,073.4	1.5	81	82			
Midwest Region		33,491.2	-0.1	12,304.5	0.1	37	37			
Southwest Region		7,851.4	5.1	3,937.5	1.6	50	52			
Far West Region		13,195.9	-3.3	4,684.1	-0.4	35	34			
ALL MARKET AVERAGE OR TOTAL	<u>9/ 11/</u>	84,720.5	0.3	37,462.6	0.3	44	44	14.32	14.50	----

1/ Names in parentheses are principal cities and pricing points of markets. 2/ Prices are for 100 pounds of milk with a butterfat content of 3.5%. 3/ Amount by which the blend price is adjusted for each .1% that the butterfat content of a producer's milk varies from 3.5%. For example, if the butterfat content of the milk that a producer delivers to a regulated handler located in Boston (New England's market) is 4.0%, then the producer's blend price would be \$16.74. (4.0 minus 3.5 equals .5; 5 times \$.110 equals \$0.550; \$16.19 plus \$0.550 equals \$16.740.) 4/ Pool data are either a summation or weighted average of the Tampa Bay, Upper Florida, and Southeastern Florida marketing areas. The blend prices are for the Tampa Bay market. Blend prices for other markets are: Upper Florida: 1999, \$18.97; 1998, \$18.44; and Southeastern Florida: 1999, \$19.49; and 1998, \$18.95. 5/ Due to a disadvantageous pricing situation in October 1999, handlers elected not to pool milk that normally would have been associated with the market. 6/ Due to a disadvantageous pricing situation in October 1998, handlers elected not to pool milk that normally would have been associated with the market. 7/ Class I receipt and utilization data for the Greater Kansas City/Eastern South Dakota area are restricted. 8/ Figures represent a combination of data for the indicated markets except for the producer blend prices which are for the first market listed. Blend prices for other markets are: Eastern South Dakota: 1999, \$13.99; 1998, \$16.28 and Western Colorado: 1999, \$17.20; 1998, \$16.85. 9/ Data for Greater Kansas City/Eastern South Dakota are excluded; some of the data during this period could not be released without revealing individual business operations. See 7/. 10/ The total estimated volume of milk not pooled due to disadvantageous pricing situations was 220 million pounds in October 1999, and 1.8 billion pounds in October 1998. 11/ The total estimated volume of milk not pooled due to disadvantageous pricing situations was 13.3 billion pounds this year, and 11.4 billion pounds last year.

CCC PURCHASES OF DAIRY PRODUCTS

	FOR THE WEEK OF NOVEMBER 15 - 19, 1999			CUMULATIVE TOTALS		UNCOMMITTED INVENTORIES	
	TOTAL PURCHASES	CONTRACT ADJUSTMENTS	ADJUSTED PURCHASES	SINCE 10/01/99	SAME PERIOD LAST YEAR	PERIOD ENDING 11/12/99	SAME PERIOD LAST YEAR
BUTTER							
Bulk	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Packaged	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-	-0-
CHEESE							
Block	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Barrel	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Process	-0-	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-	-0-
NONFAT DRY MILK							
Nonfortified	3,058,312	-0-	3,058,312	9,900,485	103,384	-0-	32,248,000
Fortified		-0-	-0-	909,269	-0-	-0-	-0-
TOTAL	3,058,312	-0-	3,058,312	10,809,754	103,384	-0-	32,248,000

MILK EQUIVALENT, MILKFAT AND SKIM SOLIDS BASIS, OF ADJUSTED PURCHASES (MILLION POUNDS)

	MILKFAT* BASIS	SKIM** SOLIDS	COMPARABLE WEEK IN 1998 =	MILKFAT* BASIS	SKIM** SOLIDS
WEEK OF NOVEMBER 15 - 19, 1999 =	0.7	35.6		0.0	0.0
CUMULATIVE SINCE OCTOBER 1, 1999 =	2.4	125.8	CUMULATIVE SAME PERIOD LAST YEAR =	0.0	1.2
CUMULATIVE JANUARY 1 - NOVEMBER 19, 1999 =	43.3	2,290.4	COMPARABLE CALENDAR YEAR 1998 =	25.0	1,321.4

* Factors used for Milkfat Solids Basis: Butter times 21.80; Cheese times 9.23; and Nonfat Dry Milk times 0.22
 **Factors used for Skim Solids Basis: Butter times 0.12; Cheese times 9.90; and Nonfat Dry Milk times 11.64

CCC ADJUSTED PURCHASES FOR THE WEEK OF NOVEMBER 15 - 19, 1999 (POUNDS)

REGION	BUTTER				CHEESE			NONFAT DRY MILK	
	BULK	PACKAGED	UNSALTED	BLOCK	BARREL	PROCESS	NONFORTIFIED	FORTIFIED	
MI DWEST	-0-	-0-	-0-	-0-	-0-	-0-	1,101,429	-0-	
WEST	-0-	-0-	-0-	-0-	-0-	-0-	1,956,883	-0-	
EAST	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	

CCC ADJUSTED PURCHASES SINCE 10/1/99 AND SAME PERIOD LAST YEAR (POUNDS) AND MILK EQUIVALENT AS A PERCENT OF TOTAL

REGION	BUTTER		CHEESE		NONFAT DRY MILK		MILK EQUIVALENT	
	1999/00	1998/99	1999/00	1998/99	1999/00	1998/99	1999/00	1998/99
MI DWEST	-0-	-0-	-0-	-0-	1,101,429	-0-	10.2	0.0
WEST	-0-	-0-	-0-	-0-	9,708,325	103,384	89.8	100.0
EAST	-0-	-0-	-0-	-0-	-0-	-0-	0.0	0.0
TOTAL	-0-	-0-	-0-	-0-	10,809,754	103,384	100.0	100.0

SUPPORT PURCHASE PRICES FOR DAIRY PRODUCTS PRODUCED ON OR AFTER JANUARY 1, 1999

MANUFACTURING MILK: Average Test 3.67% - \$9.90 per cwt.; 3.5% - \$9.80

DOLLARS PER POUND

BUTTER: Bulk \$.6500; 1# Prints \$.6800

CHEESE: 40 & 60# Blocks \$1.1000; 500# Barrels \$1.0700; Process American 5# \$1.1525; Process American 2# \$1.1925

NONFAT DRY MILK: Nonfortified \$1.0100; Fortified \$1.0200; Instant \$1.1675

Dairy Cow & Total Cow Slaughter under Federal Inspection, by Regions & U.S., for Week Ending 10/30/99 & Comparable Week 1998 1/2/

Regions*	U.S. TOTAL										% DAIRY OF ALL			
	1	2	3	4	5	6	7	8	9	10	WEEK SINCE JAN 1:	WEEK SINCE JAN 1		
1999-Dairy cows HD (000)	0.3	1.0	7.6	5.6	21.5	2.3	2.8	0.7	11.0	2.6	55.4	2,151.7	44.4	45.9
1998-Dairy cows HD (000)	0.2	1.5	6.7	6.5	20.4	2.6	3.3	0.7	9.7	2.7	54.3	2,215.7	41.2	45.2
1999-All cows HD (000)	0.3	1.2	10.6	15.0	30.0	19.3	20.9	4.6	14.8	8.3	124.9	4,684.7		
1998-All cows HD (000)	0.3	1.6	9.2	18.8	29.1	23.0	22.4	5.4	13.4	8.8	131.8	4,905.1		

SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, The Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA.

1/ States included in regions are as follows: Region 1--ME, NH, VT, CT, MA, and RI; Region 2--NY and NJ; Region 3--DE, PA, WV, VA, and MD; Region 4--KY, TN, NC, SC, GA, AL, MS, and FL; Region 5--MI, OH, IN, IL, WI, and MN; Region 6--TX, OK, NM, AR, and LA; Region 7--IA, NB, KS, and MO; Region 8--MT, WY, CO, UT, ND, and SD; Region 9--CA, NV, AZ, and HA; Region 10--ID, OR, and WA. 2/ Totals may not add due to rounding.

BASIC FORMULA PRICE (BFP), MAY 1995* TO DATE & HISTORIC M-W (3.5% BF, \$/CWT.)

YEAR	JAN.	FEB.	MAR.	APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.
1994	12.41	12.41	12.77	12.99	11.51	11.25	11.41	11.73	12.04	12.29	11.86	11.38
1995	11.35	11.79	11.89	11.16	*11.12	11.42	11.23	11.55	12.08	12.61	12.87	12.91
1996	12.73	12.59	12.70	13.09	13.77	13.92	14.49	14.94	15.37	14.13	11.61	11.34
1997	11.94	12.46	12.49	11.44	10.70	10.74	10.86	12.07	12.79	12.83	12.96	13.29
1998	13.25	13.32	12.81	12.01	10.88	13.10	14.77	14.99	15.10	16.04	16.84	17.34
1999	16.27	10.27	11.62	11.81	11.26	11.42	13.59	15.79	16.26	11.49		