



Markets:

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Milk Price (Jan) **	\$18.82/cwt.	▼ 0.4 %	▼ 7.4 %	▲ 19.8 %
Corn (Mar)	\$5.94/bushel	▼ 9.5 %	▲ 2.4 %	▲ 6.2 %
SBean Meal (Jan)	\$311.8 /ton	▼ 0.6 %	▲ 11 %	▼ 18 %
Milk Margin (Oct)*	\$13.27/cwt.	—	▼ 3.56 %	▼ 1.56 %

**Each issue of "Dairy Week in Review" will report on current "Milk Margin," or the dollars remaining per one hundred lbs. of milk after feed is paid for, based on data in the latest "PA Dairy Industry Performance Scorecard." Milk margin is affected by both milk & feed prices. ** The milk price reported is the Class III futures price for the next month plus a basis of \$1.75, an estimate of what you can expect to see on your milk check next month.*

- Fluid milk sales were down 1.69 percent during the Sept. – Nov. period, at 13.68 billion pounds, according to Federal Order and California data. Organic milk sales were up 15 percent in the first 11 months of 2011, while conventional milk sales were down 2.2 percent, USDA says.
- U.S. dairy exports reached a record high value of \$434 million in November, up 45 percent from a year ago. Cheese exports were up 53 percent to 44.3 million pounds, exports of nonfat and skim milk powder were up 11 percent. Whole milk powder exports were up 34 percent. Overall dairy export volume was up 11.2 percent from October and 9.2 percent from a year ago, according to recent USDA/FAS data. In November, the U.S. exported 52 percent of the NDM/SMP produced, 5 percent of the cheese and 5.7 percent of the butterfat.

Government/Industry:

- The National Milk Producers Federation is estimating very small payments to producers in February and March through USDA/FSA's MILC program. A month with no payment does not count against the volume cap, but a month with even a very small payment does. To change your starting month for MILC payment, you must contact your local FSA office by the 15th of the previous month.
- Center for Dairy Excellence Risk Management Program Coordinator Alan Zepp will host a "Protecting Your Profits" call on Wednesday, Jan. 25, from 12—12:30 p.m. To register, email info@centerfordairyexcellence.org or call 717-346-0849.

