



CENTER FOR
DairyEXCELLENCE

Dairy Week

Dated
March 18, 2010

In Review



Markets:

Dairy Prices	Price	Chge. From Week Ago	Chge. from Month Ago	Chge. From Year Ago
Milk Price (Mar) **	\$14.56/cwt.	—	▼ 5.9 %	▲ 17.6%
Corn (May)	\$3.74/bushel	▲ 0.9 %	▲ 4.3 %	▼ 5.6 %
SBean Meal (May)	\$267.3/ton	▲ 3.3 %	▼ 0.2 %	▼ 12.2 %
Milk Margin*	\$10.47/cwt.	—	▲ 4.9 %	▼ 14.5 %

*Each issue of "Dairy Week in Review" will report on current and projected "Milk Margin," or the dollars remaining per one hundred lbs. of milk after feed is paid for. 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, which is an estimate of what you can expect to see on your milk check for the coming month.

- The latest Federal Order and California data shows fluid milk sales down 0.4 percent from a year ago, marking the first decline in sales since June - August 2008.
- In January, U.S. dairy exports were valued at \$222.8 million, up 27 percent from 2009 levels, according to USDA/FAS data. Dry whey exports were up 35 percent, while Whey Protein Concentrate exports rose 133 percent. Cheese exports increased 16 percent, while butter fat exports were up 61 percent. Exports of Nonfat and Skim Milk Powder were down 41 percent from a year ago, the lowest figure in 5 1/2 years.
- U. S. yogurt production increased 7.2 percent in 2009, which marks the 12th straight year for growth in that category. In January 2010, production was up 10 percent. Dannon Inc., a leading manufacturer of yogurt, had increased sales by 15 percent in the last six months of 2009 and 15 percent in Jan 2010.

Events:

- On March 23, the Center for Dairy Excellence will hold a "Mastering the Dairy Business" conference call led by Mike Hogan and Scott Stewart of Stewart and Peterson on looking forward to a milk price. The call will be from 12—1:30 p.m. and is provided at no charge to participants. To register, call 717-346-0849 or info@centerfordairyexcellence.org



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