

Cheese and Butter Prices

On Friday, July 30, 2010 on the Chicago Mercantile Exchange, the weekly average price for 40-pound blocks stayed unchanged at \$1.60 per pound. Blocks were trading on Friday at \$1.60 per pound. The weekly average for barrel cheese stayed unchanged at \$1.55 per pound. Barrels were trading on Friday at \$1.55 per pound. On the Chicago Butter Market on July 30, the weekly average for the AA price of butter stayed unchanged at \$1.80 per pound. On Friday butter was trading at \$1.80 per pound.

June Milk Production Up 2.7 Percent

Milk production in the 23 major States during June totaled 15.2 billion pounds, up 2.7 percent from June 2009. May revised production at 15.8 billion pounds, was up 1.5 percent from May 2009. The May revision represented an increase of 40 million pounds or 0.3 percent from last month's preliminary production estimate. **Production per cow** in the 23 major States averaged 1,816 pounds for June, 67 pounds above June 2009. **The number of milk cows** on farms in the 23 major States was 8.35 million head, 87,000 head less than June 2009, but 10,000 head more than May 2010.

Other News: Members Agri-Mark Board Chairman Neal Rea and Bob Wellington were out in Chicago on July 20 and 21 with other dairy leaders from across the country. They reviewed the results from a university study of various production management plans, including Agri-Mark's marginal pricing plan. Some of the assumptions that were made by some of those reviewing the plans were changed and some were incorrect. Another meeting is scheduled for September. Bob Wellington says that despite the short delay, a lot of progress was made and many issues discussed and agreed upon during the meeting.

Agri-Mark Forecasts for Boston Zone Uniform Price; Component Values Per Pound and Boston PPD* per Hundredweight

Agri-Mark's estimates for the Market Administrator's Boston Zone uniform price per hundredweight at 3.5% butterfat, 3.0% protein and 5.7% other solids.

Month	Northeast Federal Order Uniform Price	Butterfat	Protein	Other Solids	Boston PPD*	MILC Payment
January 2009	\$14.14	\$1.10	\$2.36	-\$0.03	\$3.36	
February	\$11.75	\$1.09	\$1.91	-\$0.04	\$2.44	\$1.51
March	\$11.56	\$1.16	\$2.19	-\$0.03	\$1.12	\$2.01
April	\$12.08	\$1.20	\$2.20	-\$0.0043	\$1.30	\$1.59
May	\$12.18	\$1.26	\$1.74	\$0.03	\$2.34	\$1.47
June	\$11.93	\$1.25	\$1.72	\$0.07	1.96	\$1.84
July	\$11.99	\$1.24	\$1.69	\$0.09	\$2.02	\$1.54
August	\$12.35	\$1.25	\$2.10	\$0.09	\$1.15	\$1.64
September	\$12.93	\$1.22	\$2.42	\$0.10	\$0.82	\$1.24
October	\$14.06	\$1.27	\$2.55	\$0.12	\$1.24	\$0.60
November	\$15.02	\$1.46	\$2.70	\$0.15	\$0.94	\$0.37
December	\$16.11	\$1.54	\$2.87	\$0.17	\$1.13	0
January 2010	\$16.26	\$1.44	\$2.79	\$0.19	\$1.76	0
February	\$16.30	\$1.44	\$2.70	\$0.20	\$2.02	0
March	\$15.54	\$1.53	\$2.13	\$0.18	\$2.76	0
April	\$15.11	\$1.58	\$2.14	\$0.17	\$2.19	\$0.21
May	\$15.91	\$1.70	\$2.15	\$0.17	\$2.53	0 E
June	\$16.73 A	\$1.72	\$2.20	\$0.17	\$3.11 A	0
July	\$17.15	\$1.89 A	\$2.05 A	\$0.17 A	\$3.43	0
August	\$17.52	\$1.93	\$2.41	\$0.16	\$2.54	0
September	\$17.40	\$1.91	\$2.44	\$0.16	\$2.44	0

- PPD and Federal Order Uniform Price Announced on 13-15th of the month.
- Prices below those marked E for estimate or A for announced are also estimated.