

DIXIE DAIRY REPORT - MARCH 2019 published by Calvin Covington, ccovington5@cs.com, 336-766-7191

Class I Mover \$ Per Cwt. (3.5% fat)													
	<u>J</u>	<u>F</u>	<u>M</u>	<u>A</u>	<u>M</u>	<u>J</u>	<u>J</u>	<u>A</u>	<u>S</u>	<u>O</u>	<u>N</u>	<u>D</u>	<u>Avg.</u>
2017	\$17.45	\$16.73	\$16.90	\$16.05	\$15.20	\$15.31	\$16.59	\$16.72	\$16.71	\$16.44	\$16.41	\$16.88	\$16.45
2018	\$15.44	\$14.25	\$13.36	\$14.10	\$14.44	\$15.25	\$15.36	\$14.15	\$14.85	\$16.33	\$15.52	\$15.05	\$14.84
2019	\$15.12	\$15.30	\$15.98	\$15.79	\$15.96	\$16.10	\$16.26	\$16.70	\$16.84	\$17.17	\$17.28	\$17.24	\$16.31
Class I Mover \$ Per Cwt. (2.0% fat)													
2017	\$14.09	\$13.07	\$13.36	\$12.50	\$11.74	\$11.89	\$12.61	\$12.36	\$12.26	\$12.25	\$12.49	\$13.21	\$12.65
2018	\$11.82	\$10.59	\$9.94	\$10.56	\$10.81	\$11.43	\$11.45	\$10.42	\$11.02	\$12.64	\$11.79	\$11.35	\$11.15
2019	\$11.43	\$11.66	\$12.24	\$12.11	\$12.26	\$12.38	\$12.53	\$12.95	\$13.08	\$13.39	\$13.52	\$13.49	\$12.59
Class II \$ Per Cwt. (3.5% fat)													
2017	\$16.36	\$16.52	\$16.21	\$14.81	\$14.84	\$16.15	\$17.48	\$17.56	\$16.80	\$15.95	\$15.32	\$14.49	\$16.04
2018	\$14.11	\$13.44	\$13.88	\$14.03	\$14.57	\$15.48	\$15.20	\$15.07	\$15.13	\$15.54	\$15.63	\$15.67	\$15.67
2019	\$15.74	\$16.13	\$16.54	\$16.53	\$16.71	\$16.79	\$16.88	\$17.01	\$17.13	\$17.35	\$17.50	\$17.48	\$16.82
Class III \$ Per Cwt. (3.5% fat)													
2017	\$16.77	\$16.88	\$15.81	\$15.22	\$15.57	\$16.44	\$15.45	\$16.57	\$16.36	\$16.40	\$16.88	\$15.44	\$16.15
2018	\$14.00	\$13.40	\$14.22	\$14.47	\$15.18	\$15.21	\$14.10	\$14.95	\$16.09	\$15.53	\$14.44	\$13.78	\$14.61
2019	\$13.96	\$13.89	\$14.82	\$14.77	\$14.71	\$14.96	\$15.71	\$15.86	\$16.21	\$16.31	\$16.25	\$16.15	\$15.30
Class IV \$ Per Cwt. (3.5% fat)													
2017	\$16.19	\$15.59	\$14.32	\$14.01	\$14.49	\$15.89	\$16.60	\$16.61	\$15.86	\$14.85	\$13.99	\$13.51	\$15.16
2018	\$13.13	\$12.87	\$13.04	\$13.48	\$14.47	\$14.91	\$14.14	\$14.63	\$14.81	\$15.01	\$15.06	\$15.09	\$14.22
2019	\$15.48	\$15.85	\$15.79	\$15.96	\$16.05	\$16.13	\$16.26	\$16.39	\$16.69	\$16.82	\$16.80	\$16.86	\$16.26
Domestic Commercial Disappearance of Manufactured Dairy Products (million lbs.)													
Butter													<u>YTD Total</u>
2016	137.5	127.8	171.3	118.8	139.1	148.5	131.7	140.2	185.6	178.1	208.5	159.8	1,687.1
2017	123.1	114.6	175.2	143.8	144.0	141.0	141.3	159.4	162.9	183.5	207.4	159.6	1,696.2
2018	124.7	132.3	172.1	142.0	134.5	145.2	155.7	164.7	147.2	200.2	226.5		1,745.1
% change	1.3%	15.4%	-1.8%	-1.3%	-6.6%	3.0%	10.2%	3.3%	-9.6%	9.1%	9.2%		2.9%
American Cheese													
2016	382.8	364.7	386.1	384.4	372.0	385.5	380.8	414.7	374.0	404.4	417.1	404.2	4,266.5
2017	434.8	360.7	393.2	394.0	421.1	414.3	382.4	433.3	412.0	460.3	411.2	420.9	4,517.3
2018	431.6	364.0	421.3	415.6	409.2	420.9	406.8	448.9	391.9	421.2	422.3		4,553.7
% change	-0.7%	0.9%	7.1%	5.5%	-2.8%	1.6%	6.4%	3.6%	-4.9%	-8.5%	2.7%		0.8%
Other Cheese													
2016	593.7	558.7	610.7	578.9	573.8	586.8	589.0	604.7	601.0	639.0	630.5	623.2	6,566.8
2017	608.3	525.2	601.7	589.2	596.5	579.2	579.1	605.7	600.1	638.7	635.9	629.9	6,559.6
2018	631.1	542.3	627.0	588.4	594.5	584.9	616.1	647.4	615.3	689.8	648.2		6,785.0
% change	3.7%	3.3%	4.2%	-0.1%	-0.3%	1.0%	6.4%	6.9%	2.5%	8.0%	1.9%		3.4%
Nonfat dry milk powder/skim milk powder													
2017	102.4	33.9	123.3	80.8	76.2	83.6	109.3	56.2	67.3	63.3	61.8	78.3	858.1
2018	109.8	58.3	74.9	71.2	58.8	48.4	58.0	75.3	59.0	39.0	20.0		672.7
% change	7.2%	72.0%	-39.3%	-11.9%	-22.8%	-42.1%	-46.9%	34.0%	-12.3%	-38.4%	-67.6%		-21.6%

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Southeast Federal Orders' Packaged Fluid Milk Sales - Million lbs.

	<u>J</u>	<u>F</u>	<u>M</u>	<u>A</u>	<u>M</u>	<u>J</u>	<u>J</u>	<u>A</u>	<u>S</u>	<u>O</u>	<u>N</u>	<u>D</u>	<u>YTD Total</u>
Florida													
2017	246	224	246	226	228	215	213	230	221	235	233	237	2,755
2018	247	216	242	223	226	203	208	229	215	233	226	235	2,703
% change	0.4%	-3.6%	-1.6%	-1.6%	-1.1%	-5.6%	-2.3%	-0.4%	-2.7%	-0.9%	-3.0%	-1.0%	-1.9%
Southeast													
2017	398	352	385	356	367	343	347	387	373	380	379	376	4,443
2018	395	341	375	356	355	324	331	376	348	374	372	361	4,308
% change	-0.8%	-3.1%	-2.6%	0.1%	-3.3%	-5.5%	-4.6%	-2.8%	-6.7%	-1.6%	-1.8%	-4.1%	-3.0%
Appalachian													
2017	287	250	279	244	265	249	252	277	270	280	283	277	3,213
2018	298	252	277	261	269	249	253	273	261	277	279	268	3,217
% change	3.8%	0.8%	-0.7%	7.0%	1.5%	0.0%	0.4%	-1.4%	-3.3%	-1.1%	-1.4%	-3.4%	0.1%
Total all Three Orders													
2017	931	826	910	826	860	807	812	894	864	895	895	891	10,412
2018	940	809	894	840	850	776	792	878	824	884	877	864	10,228
% change	1.0%	-2.1%	-1.8%	1.7%	-1.2%	-3.8%	-2.5%	-1.8%	-4.6%	-1.2%	-2.0%	-3.1%	-1.8%

Mailbox Prices - \$/cwt.

													<u>YTD Avg.</u>
Florida													
2017	\$20.52	\$18.96	\$18.87	\$17.45	\$16.88	\$17.71	\$19.48	\$20.19	\$19.87	\$19.48	\$19.46	\$19.27	\$18.99
2018	\$18.25	\$16.90	\$16.46	\$16.90	\$17.40	\$17.97	\$18.07	\$17.72	\$18.16	\$19.03	\$18.87		\$17.79
Southeast States													
2017	\$19.47	\$17.96	\$17.27	\$15.67	\$15.39	\$16.10	\$18.23	\$18.36	\$18.68	\$18.23	\$18.29	\$17.62	\$17.60
2018	\$16.80	\$15.05	\$14.68	\$15.39	\$15.79	\$16.29	\$17.27	\$16.01	\$16.43	\$17.16	\$17.52		\$16.22
Appalachian States													
2017	\$19.71	\$18.45	\$18.35	\$16.72	\$16.62	\$17.32	\$18.42	\$18.63	\$18.66	\$18.16	\$18.37	\$17.90	\$18.13
2018	\$16.99	\$15.38	\$15.02	\$15.61	\$15.97	\$16.37	\$16.28	\$15.82	\$16.24	\$17.71	\$17.59		\$16.27

U.S. Milk Production - Million lbs.

													<u>YTD Total</u>
2016	17,693	16,904	18,401	17,947	18,613	17,771	17,908	17,692	16,990	17,565	17,100	17,852	212,436
2017	18,128	16,694	18,740	18,332	18,952	18,060	18,268	18,049	17,156	17,769	17,260	18,058	215,466
2018	18,431	16,961	18,975	18,390	19,114	18,304	18,334	18,250	17,368	17,857	17,337	18,155	217,476
% change	1.7%	1.6%	1.3%	0.3%	0.9%	1.4%	0.4%	1.1%	1.2%	0.5%	0.4%	0.5%	0.9%

U.S. Dairy Cows - 1,000 head

2016	9,304	9,311	9,321	9,321	9,322	9,326	9,329	9,334	9,331	9,335	9,344	9,354	9,317
2017	9,359	9,365	9,383	9,392	9,401	9,404	9,404	9,404	9,399	9,395	9,398	9,400	9,392
2018	9,407	9,408	9,402	9,402	9,404	9,404	9,404	9,379	9,367	9,368	9,354	9,351	9,385

Estimated Margin Under National Dairy Margin Program Authorized by 2014 Farm Bill

													<u>YTD Avg.</u>
2016	\$8.10	\$7.91	\$7.47	\$6.83	\$5.77	\$5.75	\$7.59	\$9.26	\$9.49	\$8.84	\$9.98	\$11.10	\$8.17
2017	\$11.06	\$10.58	\$9.35	\$8.55	\$8.61	\$9.33	\$9.08	\$10.27	\$9.99	\$10.00	\$10.39	\$9.36	\$9.71
2018	\$8.12	\$6.88	\$6.77	\$6.62	\$6.78	\$7.37	\$6.72	\$7.43	\$8.26	\$8.96	\$8.66	\$7.85	\$7.53

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