

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

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

Mailbox Prices - \$/cwt.

Florida													YTD Avg.
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	\$17.90	\$17.80
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	\$16.68	\$16.26
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	\$16.82	\$16.32

U.S. Milk Production - Million lbs.

U.S. Dairy Cows - 1,000 head

Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenue (\$ in '000,000)	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	9,392	9,392	9,392
Profit (\$ in '000,000)	9,438	9,436	9,430	9,417	9,422	9,414	9,392	9,389	9,368	9,367	9,358	9,353	9,353	9,353	9,353	9,353
EPS (\$)	9.359	9.354	9.344	9.332	9.321	9.311	9.301	9.291	9.281	9.271	9.261	9.251	9.241	9.231	9.221	9.211

Estimated Margin Under Dairy Margin Program (2017-2018) and Margin Protection Program for Dairy (2019)

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