

DIXIE DAIRY REPORT - JULY 2018 published by Calvin Covington, ccovington5@cs.com, 336-766-7191

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	<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>
Southeast Federal Orders' Blend Prices													
Florida - Tampa													
2016	\$19.34	\$18.43	\$18.06	\$18.32	\$18.10	\$17.93	\$18.71	\$19.51	\$20.87	\$20.39	\$19.43	\$21.64	\$19.23
2017	\$22.22	\$21.07	\$21.28	\$20.08	\$19.69	\$20.39	\$21.45	\$21.43	\$21.14	\$20.62	\$20.66	\$20.92	\$20.91
2018	\$19.62	\$18.57	\$18.14	\$18.72	\$19.25	\$19.87	\$19.75	\$19.15	\$19.19	\$19.53	\$20.43	\$20.70	\$19.41
Southeast - Atlanta													
2016	\$17.60	\$16.88	\$16.22	\$16.34	\$16.27	\$16.17	\$17.20	\$18.24	\$19.21	\$18.72	\$18.02	\$19.78	\$17.55
2017	\$20.27	\$19.36	\$19.15	\$17.97	\$17.83	\$18.70	\$19.64	\$20.02	\$19.61	\$19.12	\$19.07	\$19.04	\$19.15
2018	\$18.00	\$16.57	\$16.30	\$16.88	\$17.46	\$18.08	\$17.93	\$17.65	\$17.96	\$18.55	\$18.79	\$18.65	\$17.74
Appalachian - Charlotte													
2016	\$17.03	\$16.41	\$15.87	\$16.01	\$15.98	\$15.93	\$16.80	\$17.62	\$18.56	\$18.10	\$17.48	\$19.34	\$17.09
2017	\$20.06	\$19.09	\$19.06	\$17.77	\$17.65	\$18.37	\$19.35	\$19.53	\$19.06	\$18.59	\$18.63	\$18.37	\$18.79
2018	\$17.53	\$16.31	\$16.02	\$16.56	\$17.20	\$17.74	\$17.56	\$17.16	\$17.45	\$18.02	\$18.36	\$18.10	\$17.33
Southeast Federal Orders' Class I Utilization %													
Florida													
2017	86%	83%	83%	82%	81%	82%	83%	84%	86%	84%	84%	82%	83%
2018	82%	85%	85%	84%	85%								84%
Southeast													
2017	70%	68%	65%	60%	63%	66%	68%	77%	77%	74%	75%	70%	69%
2018	73%	68%	65%	65%	68%								68%
Appalachian													
2017	73%	71%	70%	63%	67%	64%	66%	72%	72%	71%	74%	66%	69%
2018	71%	69%	67%	66%	68%								68%
Average Whole Milk Retail Prices \$ per Gallon as Collected by Federal Milk Market Administrators													
Atlanta													
2017	\$3.86	\$3.86	\$3.86	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.79
2018	\$3.76	\$3.76	\$3.76	\$3.76	\$3.76	\$3.78							\$3.76
% change	-2.6%	-2.6%	-2.6%	0.0%	0.0%	0.5%							-0.6%
Louisville													
2017	\$2.85	\$2.92	\$2.84	\$2.79	\$2.89	\$2.79	\$2.85	\$2.75	\$2.55	\$2.69	\$2.65	\$1.82	\$2.70
2018	\$1.82	\$1.89	\$1.89	\$1.82	\$1.99	\$1.82							\$1.87
% change	-36.1%	-35.3%	-33.5%	-34.8%	-31.1%	-34.8%							-30.7%
Miami													
2017	\$3.75	\$3.87	\$3.89	\$3.89	\$3.89	\$3.85	\$3.98	\$3.98	\$4.04	\$4.04	\$4.00	\$3.91	\$3.92
2018	\$4.00	\$4.00	\$3.90	\$3.90	\$3.90	\$3.90							\$3.93
% change	6.7%	3.4%	0.3%	0.3%	0.3%	1.3%							0.2%
U.S. Avg.													
2017	\$3.47	\$3.46	\$3.40	\$3.40	\$3.38	\$3.36	\$3.37	\$3.37	\$3.36	\$3.37	\$3.41	\$3.35	\$3.39
2018	\$3.32	\$3.33	\$3.29	\$3.28	\$3.26	\$3.27							\$3.29
% change	-4.3%	-3.8%	-3.2%	-3.5%	-3.6%	-2.7%							-2.9%

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

Mailbox Prices - \$/cwt.

U.S. Milk Production - Million lbs.

U.S. Dairy Cows - 1,000 head

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

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Commercial and Government Storage Holdings - Million lbs.												
Butter	J	F	M	A	M	J	J	A	S	O	N	D
2017	222	270	273	292	314	310	307	280	256	218	159	169
2018	227	266	274	307	339							
American Cheese												
2017	722	745	773	805	816	832	838	801	780	740	733	747
2018	742	763	767	780	805							
Nonfat Dry Milk Powder												
2017	227	262	246	267	280	296	296	317	321	300	317	320
2018	307	298	298	273	271							
Dairy Products Production - million lbs.												
Butter												<u>YTD total</u>
2017	178	161	177	162	163	139	136	131	135	145	150	171 841
2018	182	170	182	175	168							877
Total Cheese												
2017	1,064	958	1,072	1,058	1,076	1,046	1,052	1,046	1,025	1,087	1,071	1,097 5,228
2018	1,097	986	1,108	1,073	1,092							5,356
Nonfat/Skim Milk Powder												
2017	209	181	214	223	219	203	200	181	163	170	184	214 1,046
2018	206	196	221	213	211							1,046
Dairy Exports - million lbs.												
Butter												<u>YTD total</u>
2017	3.3	2.7	2.6	3.3	3.0	6.4	3.1	4.8	2.5	4.3	5.6	5.0 11.9
2018	3.8	4.1	5.4	5.1								18.4
Cheese												
2017	50.0	58.1	68.7	59.3	78.1	67.3	60.1	67.0	59.2	59.5	64.6	60.2 236.1
2018	59.4	62.1	74.6	72.5								268.6
Nonfat/Skim Milk Powder												
2017	105.2	114.6	106.7	122.5	129.4	100.9	93.1	108.1	88.7	112.7	121.0	133.4 449.0
2018	109.4	146.1	146.4	166.8								568.7
Dairy Cattle Slaughter - 1,000 head												
												<u>YTD total</u>
2017	269.1	253.2	271.1	228.1	237.2	236.7	225.8	265.6	249.6	261.0	243.7	247.3 1,258.7
2018	289.8	260.6	286.9	248.9	245.1							1,331.3
% change	7.7%	2.9%	5.8%	9.1%	3.3%							5.8%
USDA Estimate of Oceania Prices \$/lb.												
Butter												<u>Avg.</u>
2017	\$2.00	\$2.07	\$2.24	\$2.31	\$2.37	\$2.63	\$2.74	\$2.75	\$2.83	\$2.64	\$2.46	\$2.16 \$2.43
2018	\$2.16	\$2.39	\$2.41	\$2.54	\$2.61							\$2.42
Skim milk powder												
2017	\$1.09	\$1.13	\$0.97	\$0.89	\$0.91	\$0.95	\$0.93	\$0.89	\$0.88	\$0.85	\$0.80	\$0.79 \$0.92
2018	\$0.82	\$0.90	\$0.86	\$0.88	\$0.94							\$0.88