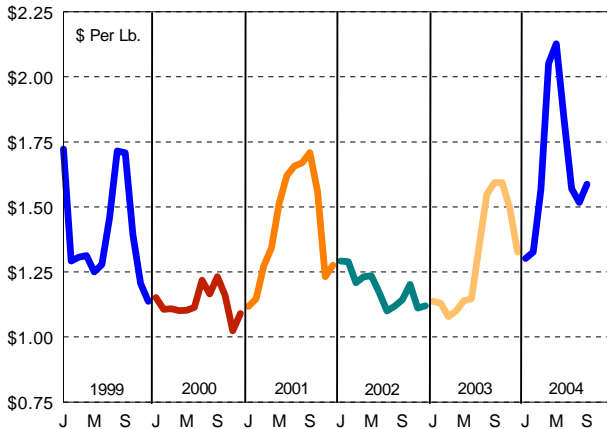


# MARKETING SERVICE

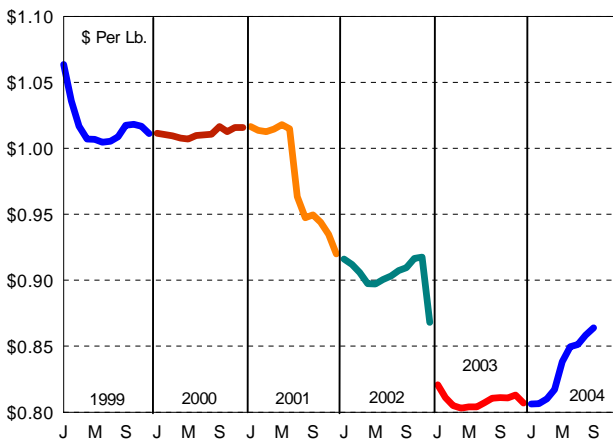
## BULLETIN



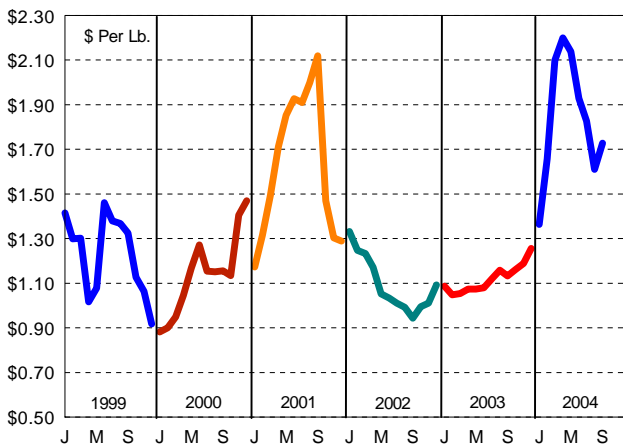
NASS Wtd. Avg. Block Cheese Prices



NASS Nonfat Dry Milk Prices



NASS Butter Prices



## No Trends Here . . .



The graphics used in this bulletin for the past six years illustrate a variety of economic factors affecting dairy farmers.

The July 1996 title, "What a Difference a Year Makes" is as appropriate today as it was then. During July 1999, "Volatile Prices & Markets May Affect Your Point of View" seemed to be an apt title.

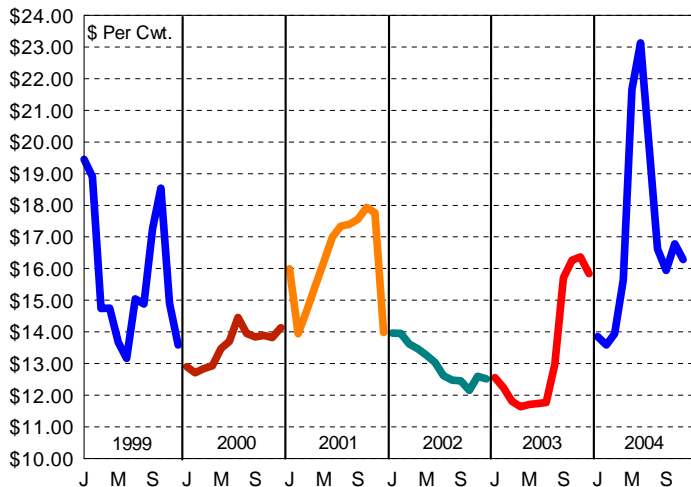
The August 2000 title, "Prices . . . Have Low Prices Replaced Volatile Prices?" were replaced with 2002's title, "The Certainty of Uncertainty. . ." Last year's title, "History Has a Way of Repeating Itself," seemed appropriate.

This year's title, "**No Trends Here**" seems to be appropriate when examining the "data" illustrated by these graphics.

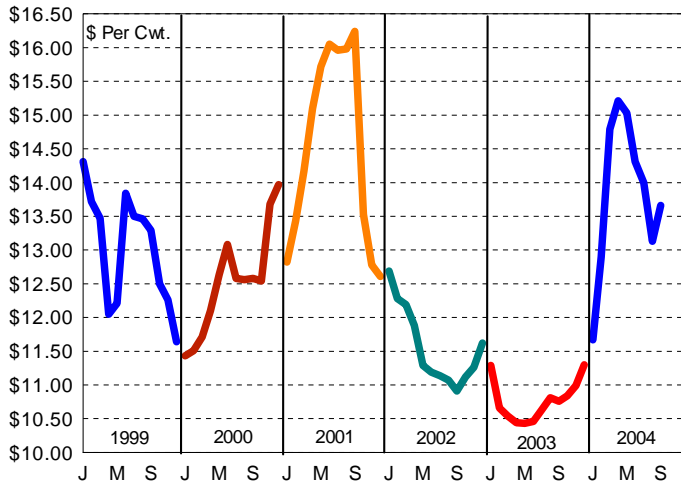
OCTOBER 2004



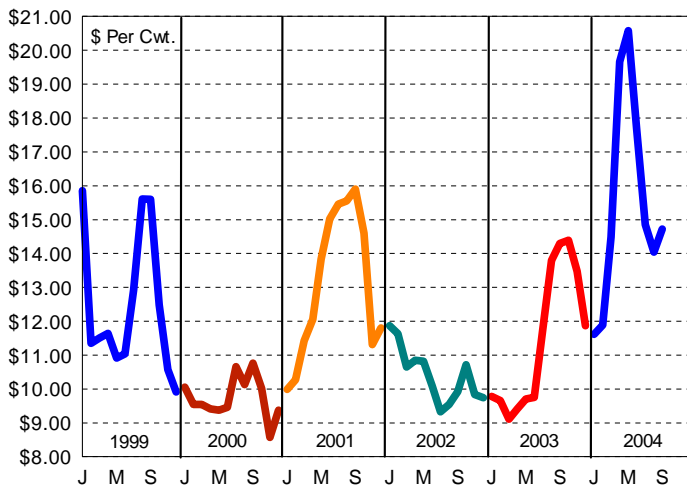
Federal Order Class I Price (\$2.00 Differential)



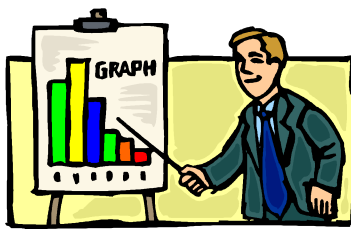
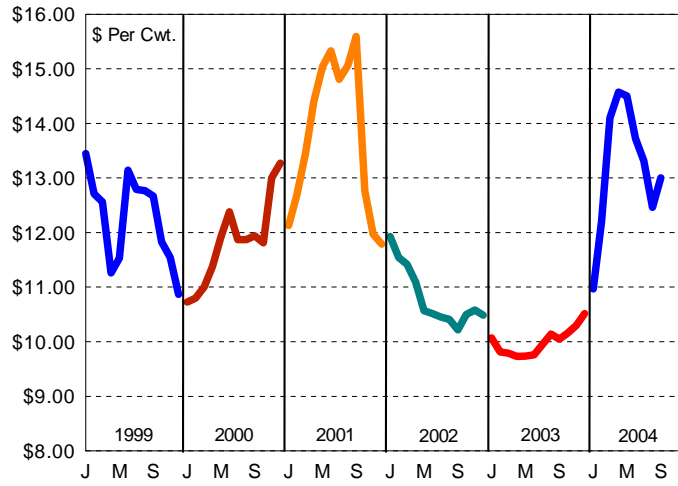
Federal Order Class II Price



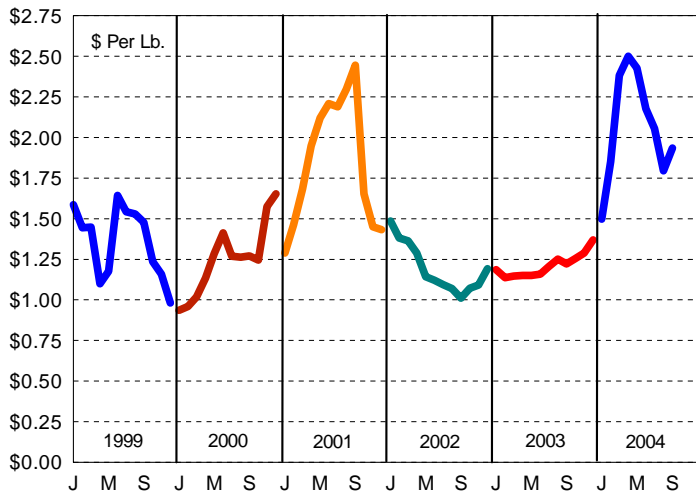
Federal Order Class III Price



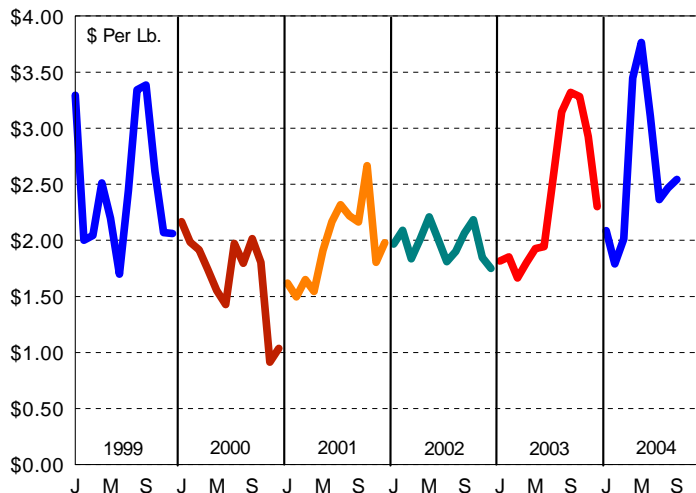
Federal Order Class IV Price



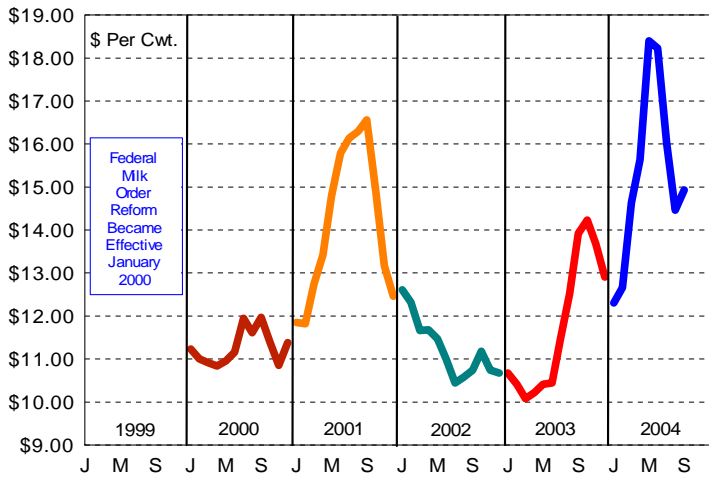
Producer Butterfat Price



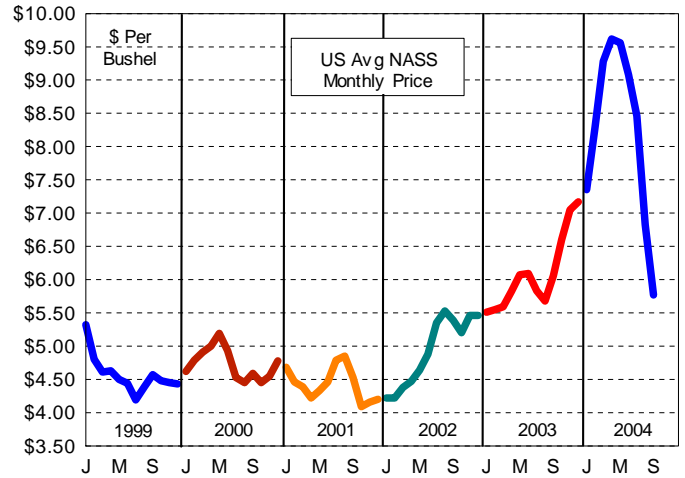
Producer & Handler Protein Price



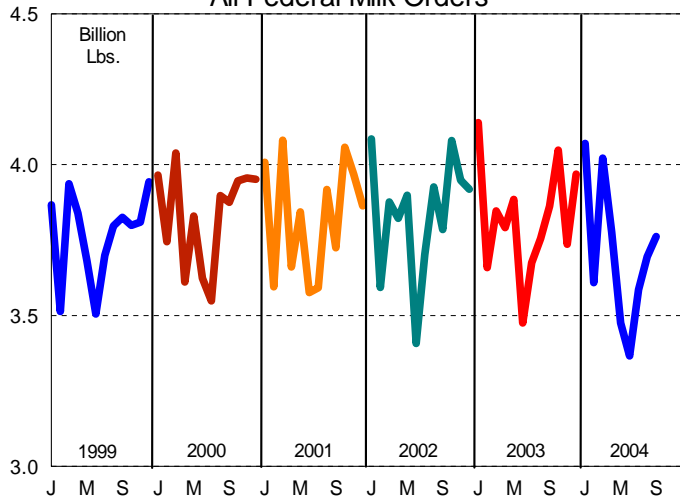
Central Federal Order Statistical Blend Price



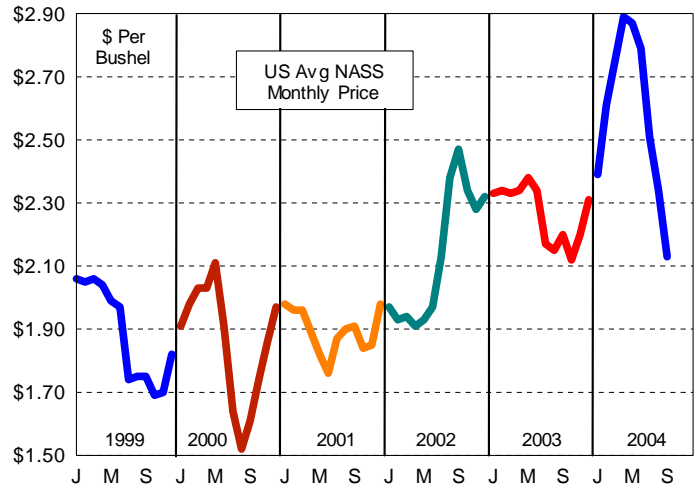
Soybeans - US Avg Prices



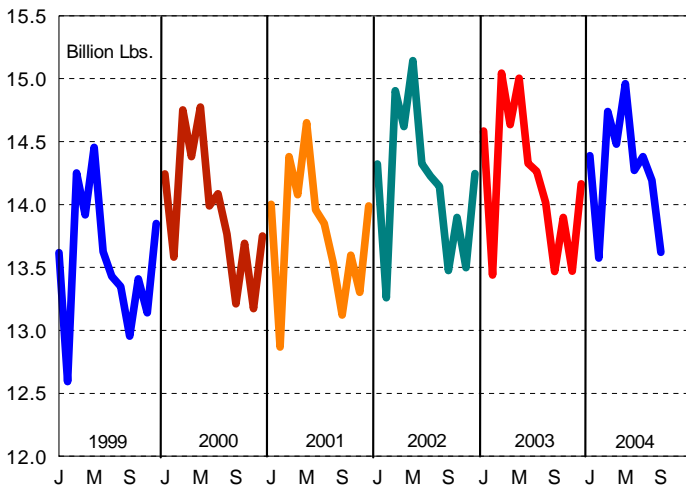
Class I Producer Receipts  
All Federal Milk Orders



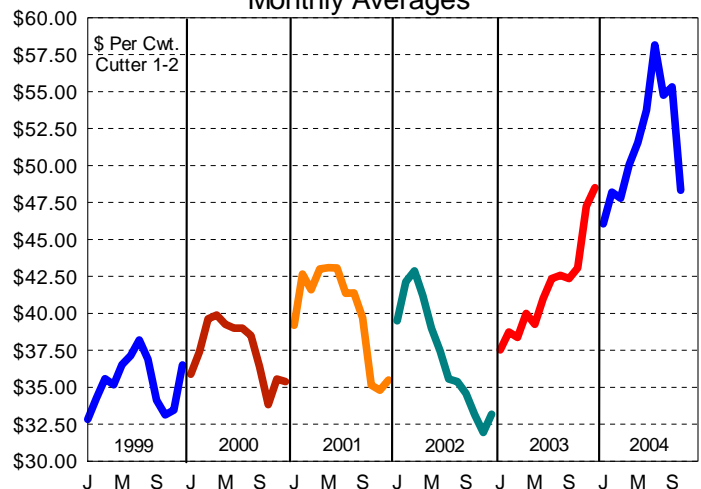
Corn for Grain - US Avg Prices



Estimated U.S. Milk Production



Slaughter Cow Prices @ OK City  
Monthly Averages



	Statistical Uniform Price		Producer Price Differential		Class I Utilization	
	<u>9/2004</u>	<u>8/2004</u>	<u>9/2004</u>	<u>8/2004</u>	<u>9/2004</u>	<u>8/2004</u>
Pacific Northwest	14.44	14.15	-0.28	0.11	37.90	28.44
Arizona-Las Vegas	15.18	14.56	-----	-----	37.83	37.06
<b>Central</b>	<b>14.93</b>	<b>14.46</b>	<b>0.21</b>	<b>0.42</b>	<b>48.63</b>	<b>29.85</b>
Southwest	15.75	15.49	1.03	1.45	47.88	45.62
Upper Midwest	14.85	14.26	0.13	0.22	29.08	18.02
Southeast	16.43	16.17	-----	-----	70.36	67.56
Mideast	15.06	14.61	0.34	0.57	41.61	34.54
Appalachian	16.52	16.16	-----	-----	73.81	68.20
Northeast	16.06	15.57	1.34	1.53	51.14	45.61
Florida	17.69	17.49	-----	-----	88.86	86.32

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