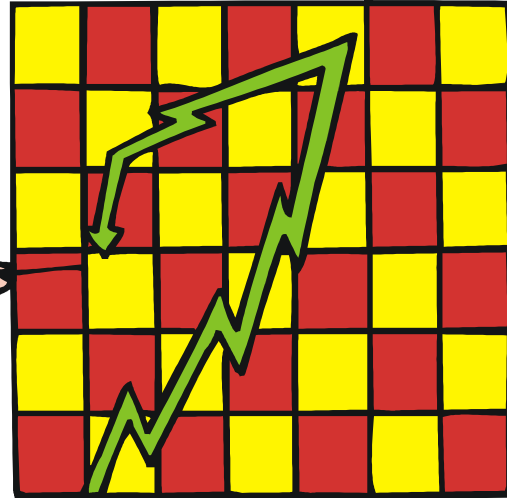
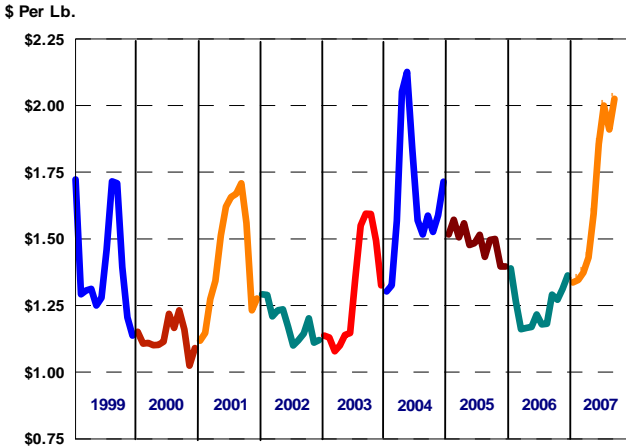


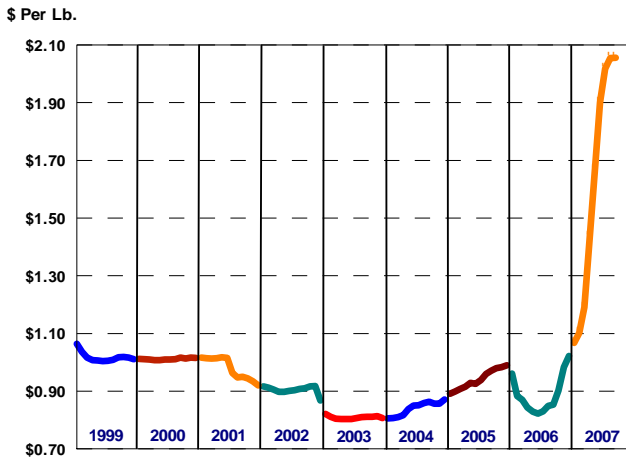
MARKETING SERVICE

B U L L E T I N

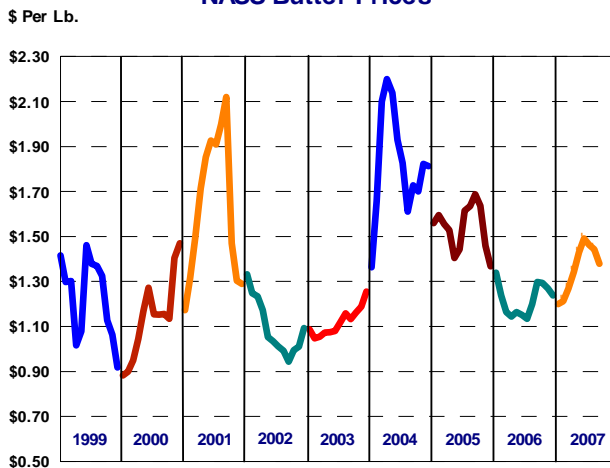
NASS Wtd. Avg. Block/Barrel Cheese Prices



NASS Nonfat Dry Milk Prices



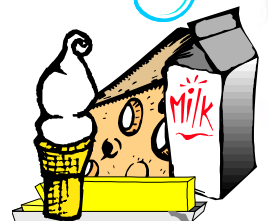
NASS Butter Prices



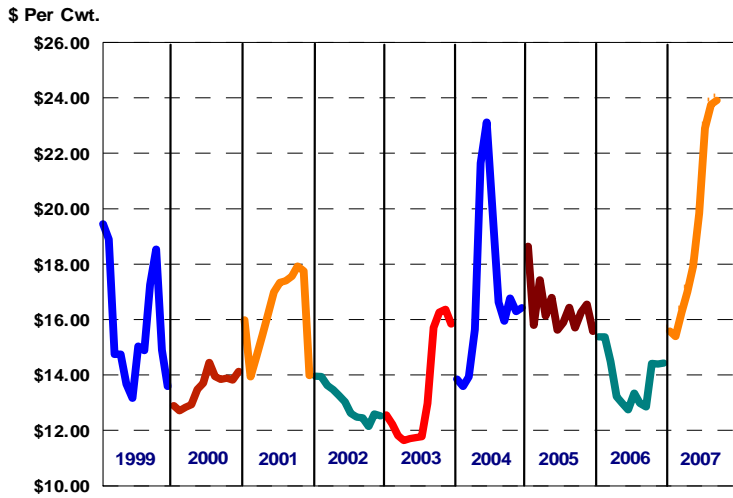
A variety of economic factors affecting the U.S. dairy industry are illustrated by the graphs in this bulletin. These graphs depict monthly data for 15 selected factors from January 1999 through September of this year. A cursory examination of this data indicates a dairy industry environment characterized by a great deal of uncertainty and price volatility over the past eight years. Several of the series depicted in this bulletin have reached record high levels this year.

The graphs on this page illustrate three National Agricultural Statistic Service (NASS) commodity price series that have a direct impact on Federal Milk Order (FMO) minimum prices. The six graphs on page two along with the first graph on page three depict FMO prices applicable to dairy farmers and/or regulated milk processors. A variety of factors that directly and indirectly influence the economic environment for milk production and processing are portrayed by the remaining five graphs on page three.

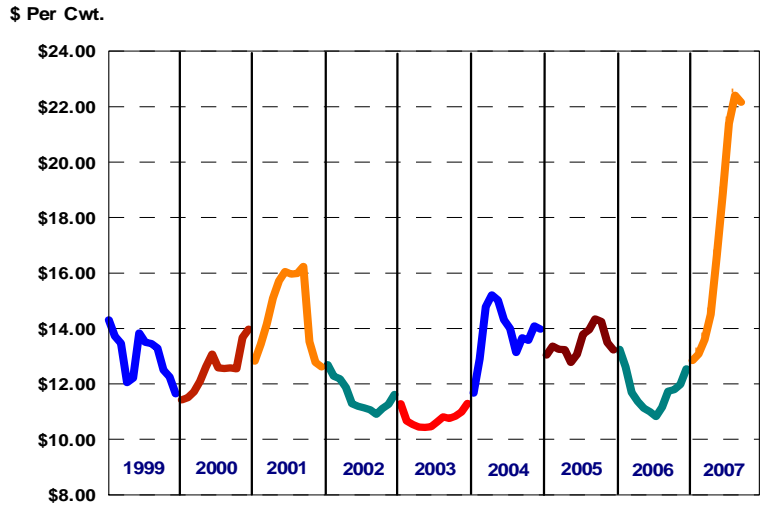
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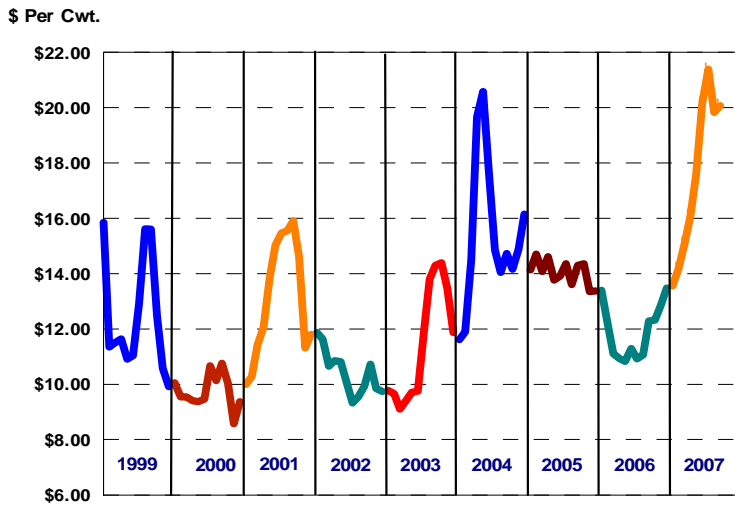
Federal Order Class I Price (\$2.00 Differential)



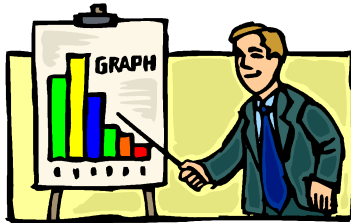
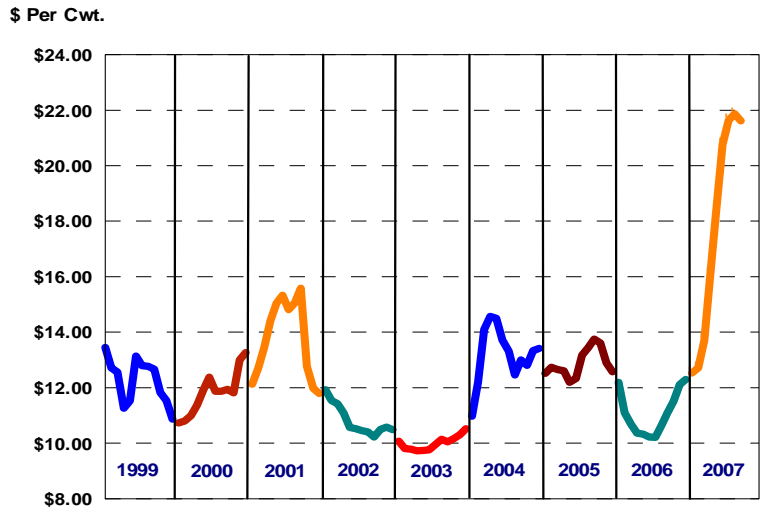
Federal Order Class II Price



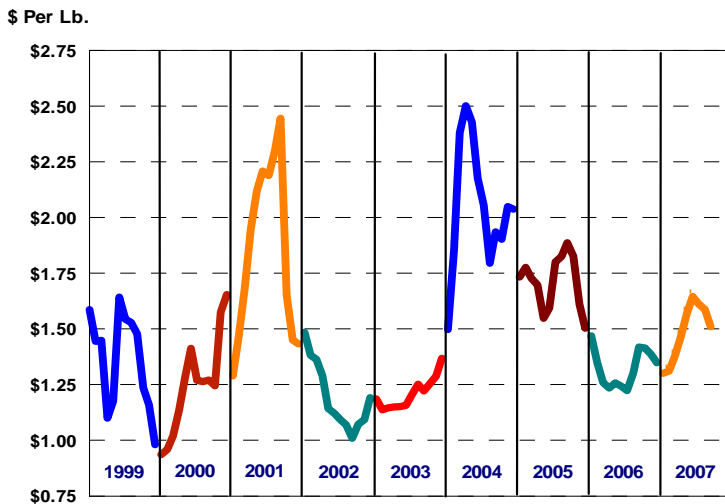
Federal Order Class III Price



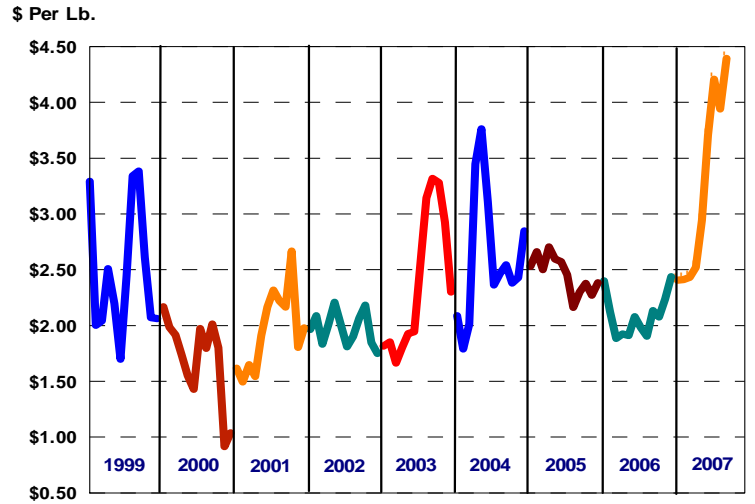
Federal Order Class IV Price



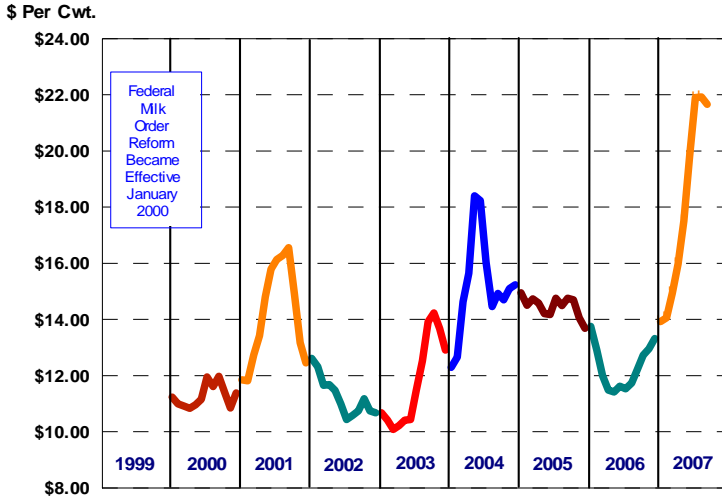
Producer Butterfat Price



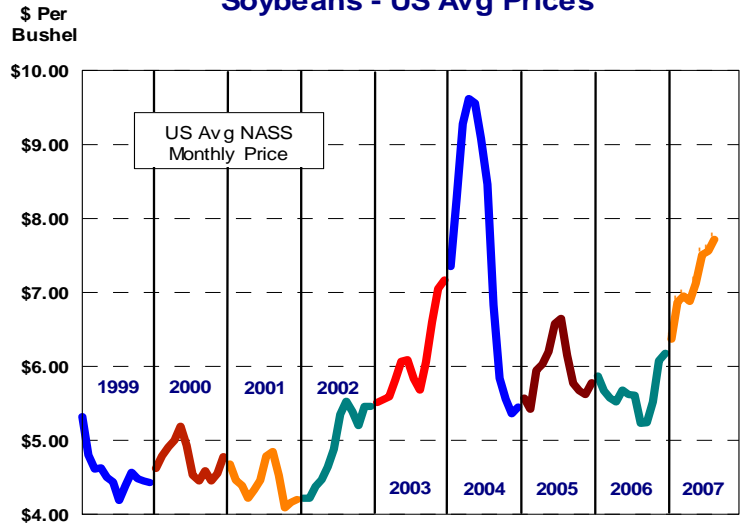
Producer & Handler Protein Price



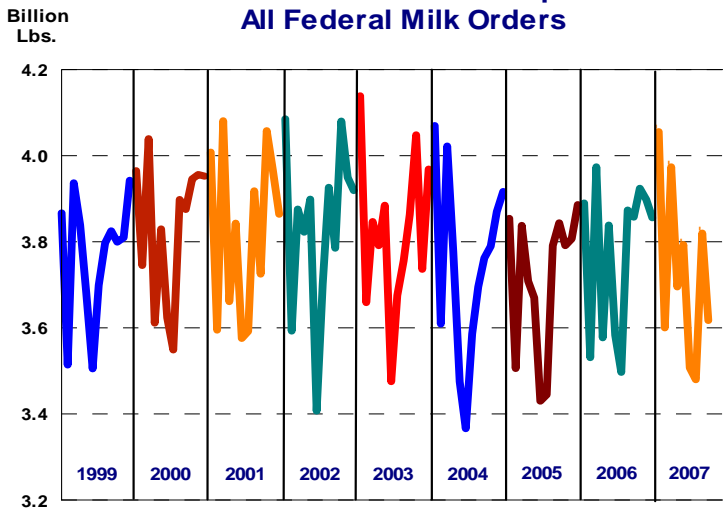
Central Federal Order Statistical Blend Price



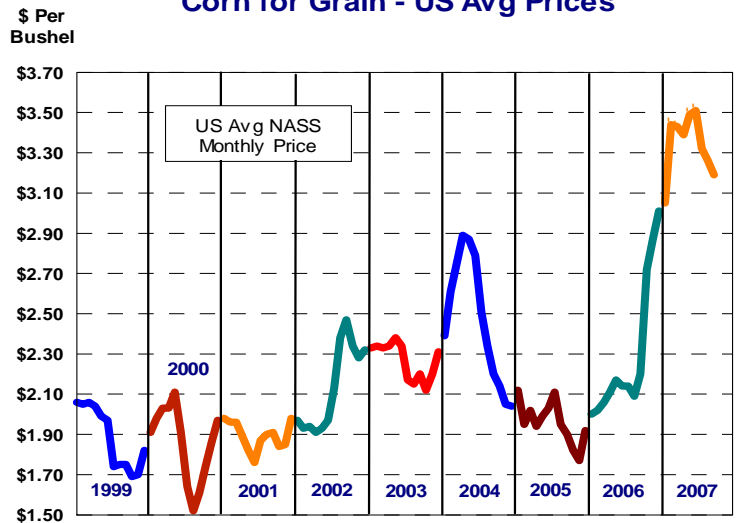
Soybeans - US Avg Prices



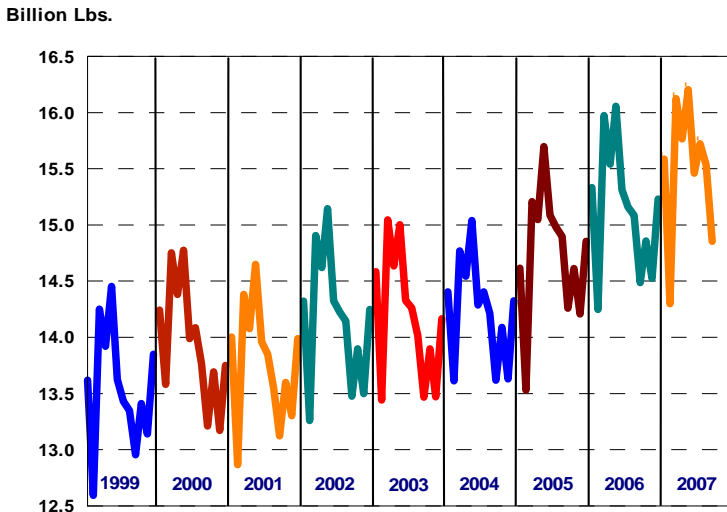
Class I Producer Receipts All Federal Milk Orders



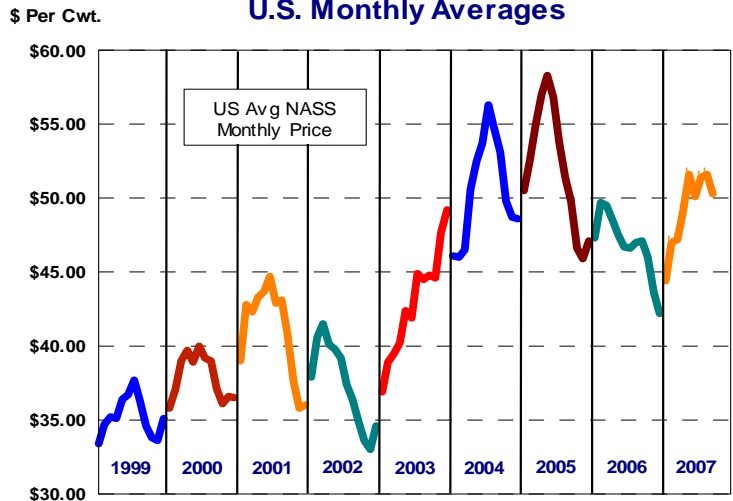
Corn for Grain - US Avg Prices



Estimated U.S. Milk Production



Beef & Dairy Cow Slaughter Prices U.S. Monthly Averages



	Statistical Uniform Price		Producer Price Differential		Class I Utilization	
	Sep '07	Aug '07	Sep '07	Aug '07	Sep '07	Aug '07
Northeast	22.99	23.14	2.92	3.31	44.51	43.83
Appalachian	24.00	24.16	-----	-----	70.08	73.27
Florida	25.08	25.24	-----	-----	84.40	86.72
Southeast	23.77	23.87	-----	-----	67.75	70.56
Upper Midwest	20.71	20.61	0.64	0.78	16.43	16.56
Central	21.66	21.93	1.59	2.10	36.99	39.02
Mideast	21.94	22.19	1.87	2.36	40.77	44.63
Pacific Northwest	21.65	21.84	1.58	2.01	31.42	31.50
Southwest	22.43	22.76	2.36	2.93	34.55	44.65
Arizona	22.15	22.22	-----	-----	39.28	41.01

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