

Dairy Forecasts

	2010					2011				
	I	II	III	IV	Annual	I	II	III	IV	Annual
Milk cows (thous.)	9,093	9,119	9,126	9,130	9,117	9,170	9,175	9,175	9,165	9,171
Milk per cow (pounds)	5,212	5,462	5,267	5,208	21,149	5,300	5,505	5,300	5,270	21,375
Milk production (bil. pounds)	47.4	49.8	48.1	47.5	192.8	48.6	50.5	48.6	48.3	196.0
Farm use	0.2	0.2	0.2	0.2	1.0	0.2	0.2	0.2	0.2	1.0
Milk marketings	47.2	49.6	47.8	47.3	191.9	48.4	50.3	48.4	48.1	195.1
Milkfat (bil. pounds milk equiv.)										
Milk marketings	47.2	49.6	47.8	47.3	191.9	48.4	50.3	48.4	48.1	195.1
Beginning commercial stocks	11.3	13.1	13.5	12.2	11.3	10.9	12.7	14.2	13.4	10.9
Imports	1.2	1.0	1.0	0.9	4.1	1.1	0.9	1.0	1.0	3.9
Total supply	59.7	63.6	62.3	60.4	207.3	60.4	63.8	63.5	62.5	209.9
Commercial exports	1.3	2.4	2.4	2.2	8.3	1.7	1.8	1.8	1.5	6.7
Ending commercial stocks	13.1	13.5	12.2	10.9	10.9	12.7	14.2	13.4	11.4	11.4
Net removals	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0
Commercial use	45.0	47.8	47.7	47.3	187.8	46.0	47.8	48.4	49.6	191.8
Skim solids (bil. pounds milk equiv.)										
Milk marketings	47.2	49.6	47.8	47.3	191.9	48.4	50.3	48.4	48.1	195.1
Beginning commercial stocks	11.3	11.9	12.6	12.5	11.3	12.3	12.0	12.7	12.3	12.3
Imports	1.2	1.2	1.3	1.3	4.8	1.3	1.1	1.1	1.2	4.7
Total supply	59.6	62.7	61.7	61.0	208.0	61.9	63.4	62.2	61.6	212.0
Commercial exports	6.2	8.7	8.4	8.7	32.1	7.9	8.1	7.8	7.3	31.1
Ending commercial stocks	11.9	12.6	12.5	12.3	12.3	12.0	12.7	12.3	12.3	12.3
Net removals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial use	41.9	41.3	40.9	40.0	164.1	42.1	42.5	42.1	42.0	168.6
Milk prices (dol./cwt) 1/										
All milk	15.60	15.07	16.80	17.70	16.29	18.40	19.15	17.70	17.15	18.10
						-18.60	-19.65	-18.50	-18.15	-18.70
Class III	13.85	13.31	15.06	15.40	14.41	16.45	17.40	16.10	15.45	16.35
						-16.65	-17.90	-16.90	-16.45	-16.95
Class IV	13.22	14.82	16.04	16.29	15.09	18.00	17.90	16.50	15.45	16.95
						-18.30	-18.50	-17.40	-16.55	-17.65
Product prices (dol./pound) 2/										
Cheddar cheese	1.471	1.419	1.587	1.614	1.523	1.695	1.790	1.675	1.625	1.695
						-1.715	-1.840	-1.755	-1.725	-1.755
Dry whey	0.386	0.366	0.362	0.373	0.372	0.405	0.420	0.405	0.385	0.400
						-0.425	-0.450	-0.435	-0.415	-0.430
Butter	1.387	1.551	1.915	1.955	1.702	1.980	1.865	1.615	1.480	1.735
						-2.020	-1.945	-1.725	-1.610	-1.825
Nonfat dry milk	1.107	1.212	1.174	1.183	1.169	1.365	1.410	1.370	1.315	1.365
						-1.385	-1.450	-1.430	-1.385	-1.415

1/ Simple averages of monthly prices. May not match reported annual averages.

2/ Simple averages of monthly prices calculated by the Agricultural Marketing Service for use in class price formulas. "Based on weekly "Dairy Product Prices", National Agricultural Statistics Service. Details may be found at http://www.ams.usda.gov/dyfmom/mib/fedordprc_dscrpr.htm

Source: World Agricultural Supply and Demand Estimates and supporting materials.

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Published in Livestock, Dairy, and Poultry Outlook, <http://www.ers.usda.gov/publications/ldp>