

PREMIER PRESS

APRIL 2014



Premier Milk Inc.

1531 SE 36th Avenue, Suite D
Ocala, Florida 34471

Phone: (352) 433-2527

Fax: (352) 433-2547

www.premiermilk.org

info@premiermilk.org

Special Thanks

Thank you to Ricky and Carol Williams of Williams Dairy Trucking, who paid for the meal at our recent annual meeting. Williams Dairy Trucking has been hauling a portion of our milk for the past 4 years and continues to do an excellent job for us. As always, the meal was delicious with no complaints from the guests. Thank you Ricky and Carol, your generosity is greatly appreciated!

PMI Board Meeting

PMI Board Meeting will be held Tuesday, April 29th at 10 am at the Best Western Hotel in Gainesville, FL. The board will be electing officers for the next year and discussing continued membership in Lone Star Milk Producers. If you have a concern about either item or about something else occurring in the coop, please feel free to attend the meeting. If you cannot attend, please contact one of our directors or Tom Pittman to discuss the items you wish to bring up.

Election Results

Kevin Koon was elected as a director and Robbie Kerby was elected as an alternate director to the PMI board of directors. Your directors and alternates are as follows:

Dale McClellan and Greg Barrington whose terms expire in 2015; Bruce Hageman and Klaas Reyneveld, whose terms expire in 2016, and Kevin Koon and Robbie Kerby whose terms expire in 2017. Robbie is the only alternate director of the group.

PMI Annual Meeting Wrap-Up

Our annual meeting was held on March 24, 2014, at the Lafayette Community Center in Mayo, FL. Over 50% of the membership was in attendance for the meeting, which was good to see. Congratulations to our quality award winners this year:

Anthony Jackson – Mayo, FL
SCC -> 123,667, SPC -> 2,647 & PIC -> 3,586

M&B of Tampa – Lecanto, FL
SCC -> 174,694, SPC -> 3,376 & PIC -> 3,307

Udder Delite Dairy – McAlpin, FL
SCC -> 167,151, SPC -> 3,896 & PIC -> 5,387

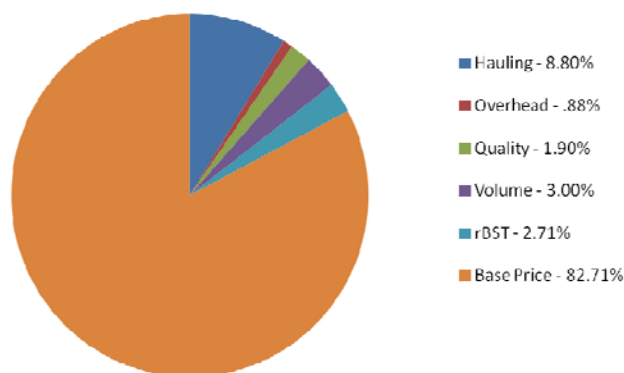
We also recognized a few other dairymen who achieved extremely low counts in one of the two areas of SCC or PIC. They are: Mike Brantley, Kevin Koon, Bill Shaw, Kerby Dairy, and Foye & Brack Jackson. Thank you for a job well done.

One of the areas that the board and management work diligently on is make sure as

much money goes back to the producer as possible. Below is a chart that shows where all the income money was sent to. The dairy producers receive the base price, rBST free premium, quality premium, and volume premium money, which accounts for 90.32% of total revenue. The milk haulers received 8.80% of the total revenue and the total overhead to run the coop was 0.88% or \$0.178/cwt of our total money received.

Thank you to all who made it out for our annual meeting!

2013 Total Monetary Expenditures for PMI



Premier
MILK INC.
Where Premium Quality Comes Standard.



Premier Milk MARKET MINUTE

Commodity Prices	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	Current
Cheese - World Market	\$ 1.9920	\$ 2.0185	\$ 1.9958	\$ 2.0525	\$ 2.1886	\$ 2.2226	\$ 2.3020	\$ 2.3133	\$ 2.2453
Cheese - CME Block	\$ 1.7493	\$ 1.7956	\$ 1.8236	\$ 1.8478	\$ 1.9393	\$ 2.2214	\$ 2.1946	\$ 2.3554	\$ 2.1700
Cheese - CME Barrel	\$ 1.7425	\$ 1.7688	\$ 1.7714	\$ 1.7833	\$ 1.8651	\$ 2.1727	\$ 2.1757	\$ 2.2790	\$ 2.0800
Cheese - NASS	\$ 1.7731	\$ 1.7961	\$ 1.8025	\$ 1.8612	\$ 1.8761	\$ 2.0838	\$ 2.2864	\$ 2.2689	\$ 2.3933
Butter - World Market	\$ 2.1631	\$ 2.1701	\$ 2.2226	\$ 2.1432	\$ 2.2439	\$ 2.2519	\$ 2.2396	\$ 2.1928	\$ 2.0525
Butter - CME Cash	\$ 1.4013	\$ 1.5233	\$ 1.5507	\$ 1.6126	\$ 1.5963	\$ 1.7756	\$ 1.8047	\$ 1.9164	\$ 1.9700
Butter - NASS	\$ 1.4187	\$ 1.4263	\$ 1.5454	\$ 1.5205	\$ 1.6308	\$ 1.6475	\$ 1.8320	\$ 1.8562	\$ 1.9697
NFDM - World Market	\$ 2.0223	\$ 2.0284	\$ 1.9760	\$ 2.0213	\$ 2.0809	\$ 2.1451	\$ 2.1843	\$ 2.1092	\$ 1.9646
NFDM - Central A.O.M.	\$ 1.7850	\$ 1.8300	\$ 1.8888	\$ 1.9300	\$ 2.0225	\$ 2.0780	\$ 2.0916	\$ 2.1088	\$ 2.0750
NFDM - NASS	\$ 1.7706	\$ 1.8085	\$ 1.8366	\$ 1.8892	\$ 1.9537	\$ 2.0335	\$ 2.0783	\$ 2.0897	\$ 2.0524
Whey - Central A.O.M.	\$ 0.5415	\$ 0.5388	\$ 0.5400	\$ 0.5450	\$ 0.5547	\$ 0.5745	\$ 0.6044	\$ 0.6266	\$ 0.6375
Whey - NASS	\$ 0.5778	\$ 0.5791	\$ 0.5731	\$ 0.5831	\$ 0.5706	\$ 0.6025	\$ 0.6314	\$ 0.6554	\$ 0.6710
F. O. 6 Class I @ Tampa	\$ 24.28	\$ 24.56	\$ 24.60	\$ 25.60	\$ 25.77	\$ 26.88	\$ 27.42	\$ 29.04	\$ 29.05
Net Cl. I Prem. @ Tampa	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17	\$ 3.17
F.O. 6 Class I Utilization	87.9%	86.5%	87.1%	87.4%	84.0%	85.0%	84.4%	82.7%	
F. O. 6 Blend @ Tampa	\$ 23.56	\$ 23.86	\$ 24.28	\$ 24.92	\$ 25.28	\$ 26.18	\$ 27.24	\$ 28.19	
PMI - Average SCC	377,036	387,062	338,980	301,012	260,905	295,303	303,830	290,300	
PMI - Average SPC	11,268	11,065	6,949	7,306	7,395	9,363	8,442	9,377	
PMI - Average PIC	13,966	13,281	11,316	10,276	12,220	11,776	15,036	13,436	
Premiums Paid - PMI	\$ 0.35	\$ 0.33	\$ 0.40	\$ 0.49	\$ 0.51	\$ 0.50	\$ 0.39	\$ 0.47	

Class III Milk Futures	Dec	Jan	Feb	March	Current
Apr-14	\$ 18.17	\$ 20.04	\$ 20.85	\$ 23.79	\$ 24.09
May-14	\$ 18.00	\$ 19.20	\$ 20.07	\$ 21.71	\$ 22.08
Jun-14	\$ 17.83	\$ 18.88	\$ 19.94	\$ 20.47	\$ 20.36
Jul-14	\$ 17.60	\$ 18.73	\$ 19.73	\$ 20.30	\$ 19.50
Aug-14	\$ 17.56	\$ 18.64	\$ 19.43	\$ 20.01	\$ 19.39
Sep-14	\$ 17.53	\$ 18.46	\$ 19.10	\$ 19.68	\$ 19.37
Oct-14	\$ 17.55	\$ 18.17	\$ 18.89	\$ 19.25	\$ 19.00
Nov-14	\$ 17.53	\$ 17.94	\$ 18.55	\$ 18.84	\$ 18.63
Dec-14	\$ 17.42	\$ 17.70	\$ 18.26	\$ 18.56	\$ 18.31
Jan-15		\$ 17.40	\$ 17.85	\$ 18.30	\$ 18.13
Feb-15			\$ 17.55	\$ 18.08	\$ 18.00
Mar-15				\$ 17.83	\$ 17.92

Mailbox Price Comparison		
FL	USDA	PMI
Mar-14		28.17
Feb-14		\$ 26.73
Jan-14		\$ 26.01
Dec-13	\$ 24.68	\$ 24.66
Nov-13	\$ 24.57	\$ 24.66
Oct-13	\$ 23.89	\$ 23.21
Sep-13	\$ 23.40	\$ 22.99
Aug-13	\$ 23.39	\$ 23.05
Jul-13	\$ 22.86	\$ 23.05
Jun-13	\$ 22.30	\$ 22.05
May-13	\$ 21.67	\$ 21.43
Apr-13	\$ 21.73	\$ 20.97

Note: Class III milk futures prices are quoted at the close on the last day of the month.