

PREMIER PRESS

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WWW.PREMIERMILK.ORG

PMI Dividend Checks Paid

Producers who were members of PMI in 2009 should have received their dividend check for earnings from fiscal year 2009. Total earnings of \$0.21/cwt were realized with a cash payout of \$0.042/cwt for 2009 production. The remaining dividend was retained by PMI and applied to each member's equity account.

Herd Retirement

CWT announced the results of the latest round of bids for herd retirement, which ended on June 25. 194 bids were accepted, totaling 34,442 cows that produced 653,893,409 pounds of milk annually. The cow numbers and milk volume represent approximately 0.35% of total herd and milk volume produced annually. All accepted bids will be notified by July 30 and all cows will have to be marketed within 15 days after notification.



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Welcome to the Premier Press

Premier Milk Inc. is happy to release the inaugural issue of its monthly newsletter. PMI members can now keep up with the latest news within the cooperative and the industry.

In addition, PMI is announcing the launch of www.premiermilk.org. While the site is a work in progress, members, industry friends, and the general public can now learn more about Premier Milk online. For more information, contact info@premiermilk.org.



PMI Board of Directors Meet

Premier Milk Inc. Board of Directors met on Wednesday, July 7 in High Springs, FL. Board actions included the adoption of the National Milk Producers Federation "FARM" program as PMI's standard for animal care and farm operations. The FARM program replaces the National Animal Well Being Initiative that PMI members had previously followed and was the basis for development of the FARM program. More information will be mailed to PMI members concerning the FARM program, and members and other in-

terested parties can access the full details of the FARM program at:

www.nationaldairyfarm.com.

Additionally, the PMI board voted to join The National Milk Producers Federation. The board also approved a plan to provide structured assistance to all producers in the area of milk quality. Producers desiring to even further improve in any area of milk quality should contact Tom Pittman to arrange for this service and a farm visit by a PMI technician.

NMPF's Foundation for the Future

The [National Milk Producers Federation](http://www.nationalmilkproducersfederation.com) has come forward with proposals to make some major changes in US dairy policy. These include: 1) transitioning from existing safety nets of Dairy Product Price Support and MILC to a new Dairy Producer Margin Protection Program to guard against periods of severe financial pressures; 2) establishing a Dairy Market Stabilization Program to help address periodic imbalances in milk supply/demand; and 3) reforming the Federal Milk Marketing Order program.

These proposals collectively are called "Foundation for the Future". This package will be used as the basis for input into the crafting of the next Farm Bill, due in 2012. Most of these changes will not happen until 2013 at the earliest. Over the next two years, NMPF will be educating dairy producers and Congress about the benefits of this program.

Premier
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Where Premium Quality Comes Standard.



Premier Milk MARKET MINUTE

Commodity Prices	Jan.	Feb.	Mar.	Apr.	May	June	July	Current
Cheese - World Market	\$ 1.9051	\$ 1.8201	\$ 1.7237	\$ 1.7804	\$ 1.8257	\$ 1.7900		\$ 1.7922
Cheese - CME Block	\$ 1.4530	\$ 1.4526	\$ 1.2976	\$ 1.4114	\$ 1.4420	\$ 1.3941		\$ 1.5400
Cheese - CME Barrel	\$ 1.4684	\$ 1.4182	\$ 1.2782	\$ 1.3808	\$ 1.4195	\$ 1.3647		\$ 1.5150
Cheese - NASS	\$ 1.5374	\$ 1.5110	\$ 1.3632	\$ 1.3827	\$ 1.4257	\$ 1.4475		\$ 1.4166
Butter - World Market	\$ 1.8584	\$ 1.7123	\$ 1.7336	\$ 1.7984	\$ 1.9732	\$ 1.9363		\$ 1.9964
Butter - CME Cash	\$ 1.3950	\$ 1.3561	\$ 1.4641	\$ 1.5382	\$ 1.5896	\$ 1.6380		\$ 1.7700
Butter - NASS	\$ 1.3610	\$ 1.3609	\$ 1.4388	\$ 1.4770	\$ 1.5801	\$ 1.5946		\$ 1.7014
NFDM - World Market	\$ 1.3523	\$ 1.2418	\$ 1.2772	\$ 1.4459	\$ 1.5055	\$ 1.3863		\$ 1.3810
NFDM - Central A.O.M.	\$ 1.3669	\$ 1.2056	\$ 1.1075	\$ 1.2163	\$ 1.3175	\$ 1.3150		\$ 1.2600
NFDM - NASS	\$ 1.1929	\$ 1.0812	\$ 1.0454	\$ 1.1208	\$ 1.2520	\$ 1.2631		\$ 1.2816
Whey - Central A.O.M.	\$ 0.3763	\$ 0.3781	\$ 0.3725	\$ 0.3472	\$ 0.3450	\$ 0.3450		\$ 0.3425
Whey - NASS	\$ 0.3880	\$ 0.3925	\$ 0.3761	\$ 0.3643	\$ 0.3645	\$ 0.3688		\$ 0.3727
F. O. 6 Class I @ Tampa	\$ 20.43	\$ 20.24	\$ 19.74	\$ 18.62	\$ 19.20	\$ 20.68		
Net Cl. I Prem. @ Tampa	\$ 3.69	\$ 3.69	\$ 3.69	\$ 3.69	\$ 3.69	\$ 3.69		
F.O. 6 Class I Utilization	87.7%	85.5%	87.8%	87.1%	88.7%	83.7%		
F. O. 6 Blend @ Tampa	\$ 19.42	\$ 19.65	\$ 19.13	\$ 18.20	\$ 18.73	\$ 19.85		
PMI - Average SCC	221,509	231,576	251,511	250,795	268,735	304,914		
PMI - Average SPC	8,500	9,033	8,484	7,255	10,528	12,465		
PMI - Average PIC	26,879	33,500	16,240	12,552	11,854	28,363		
Premiums Paid - PMI	\$ 0.36	\$ 0.48	\$ 0.49	\$ 0.49	\$ 0.40	\$ 0.31		
PMI Cen FL Price	\$ 20.47	\$ 20.58	\$ 19.95	\$ 18.90	\$ 19.08	\$ 20.64		
<i>(Includes rBST-free premiums)</i>								
Price Forecasts	July	August	Sept	Oct	Nov	Dec		
PMI Cen FL Price	\$ 21.41	\$ 21.20	\$ 21.05	\$ 20.98	\$ 20.86	\$ 20.46		
<i>(Includes rBST-free premiums)</i>								
Class III Milk Futures	Jan.	Feb.	Mar.	Apr.	May	June	July	Current
Jul-10	\$ 15.20	\$ 14.09	\$ 14.49	\$ 14.55	\$ 13.50	\$ 13.50		\$ 13.70
Aug-10	\$ 15.50	\$ 14.65	\$ 14.83	\$ 15.05	\$ 14.00	\$ 14.13		\$ 14.73
Sep-10	\$ 15.78	\$ 14.84	\$ 15.14	\$ 15.15	\$ 14.49	\$ 14.76		\$ 15.00
Oct-10	\$ 15.71	\$ 14.90	\$ 15.05	\$ 15.04	\$ 14.57	\$ 14.78		\$ 14.89
Nov-10	\$ 15.55	\$ 14.80	\$ 14.91	\$ 15.00	\$ 14.55	\$ 14.65		\$ 14.75
Dec-10	\$ 15.56	\$ 14.75	\$ 14.63	\$ 14.80	\$ 14.61	\$ 14.55		\$ 14.70
Jan-11		\$ 14.70	\$ 14.47	\$ 14.58	\$ 14.58	\$ 14.45		\$ 14.50
Feb-11			\$ 14.37	\$ 14.50	\$ 14.60	\$ 14.42		\$ 14.40
Mar-11				\$ 14.65	\$ 14.70	\$ 14.42		\$ 14.52
Apr-11				\$ 14.56	\$ 14.61	\$ 14.26		\$ 14.43
May-11					\$ 14.53	\$ 14.37		\$ 14.39
Jun-11								\$ 14.37

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