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The Milk Check

TOM JURCHAK
 County Agent

BROKEN RECORDS
 August statistics in Order 2 were full of broken records - some good and some bad. The one you'll enjoy the most is a 53 cent jump to a new record high blend price of \$13.01. This was 37 cents better than the previous record set in October of last year. And this is only

August. Imagine what you have to look forward to this Fall!
 You accomplished this with a record high Class II price of \$11.96 and a record low Class I utilization (for August) of 42.2 per cent. You got that low Class I utilization as a result of 18 consecutive months of

production increases compared to the same month of the previous year. So after 18 months, you have six months of increases on top of increases.

August production of 861 million pounds was the highest for the month in Order 2 since 1973 and Class I sales were the lowest since 1956. For the month of August you produced a million pounds of milk a day more than last year and sold 300,000 pounds of fluid milk a day less than last year.

Isn't it nice that with all these increases in production and a record low Class I utilization you end up with a record high blend price and the promise of more to come?

HOW COME?

The first thing you can cut away from that \$13.01 August blend price is 36 cents that came from the Louisville Plan money that you put in last Spring. That already drops the \$13.01 to \$12.65.

That Class II price of \$11.96 had a ten cent seasonal differential in it and really was only \$11.86. With 58 per cent of your milk going to Class II, that would have reduced your blend to \$12.59 which was the "real" price in Order 2 for August milk.

Compared to \$12.48 for July milk that's only 11 cents more than last month not 53 cents more.

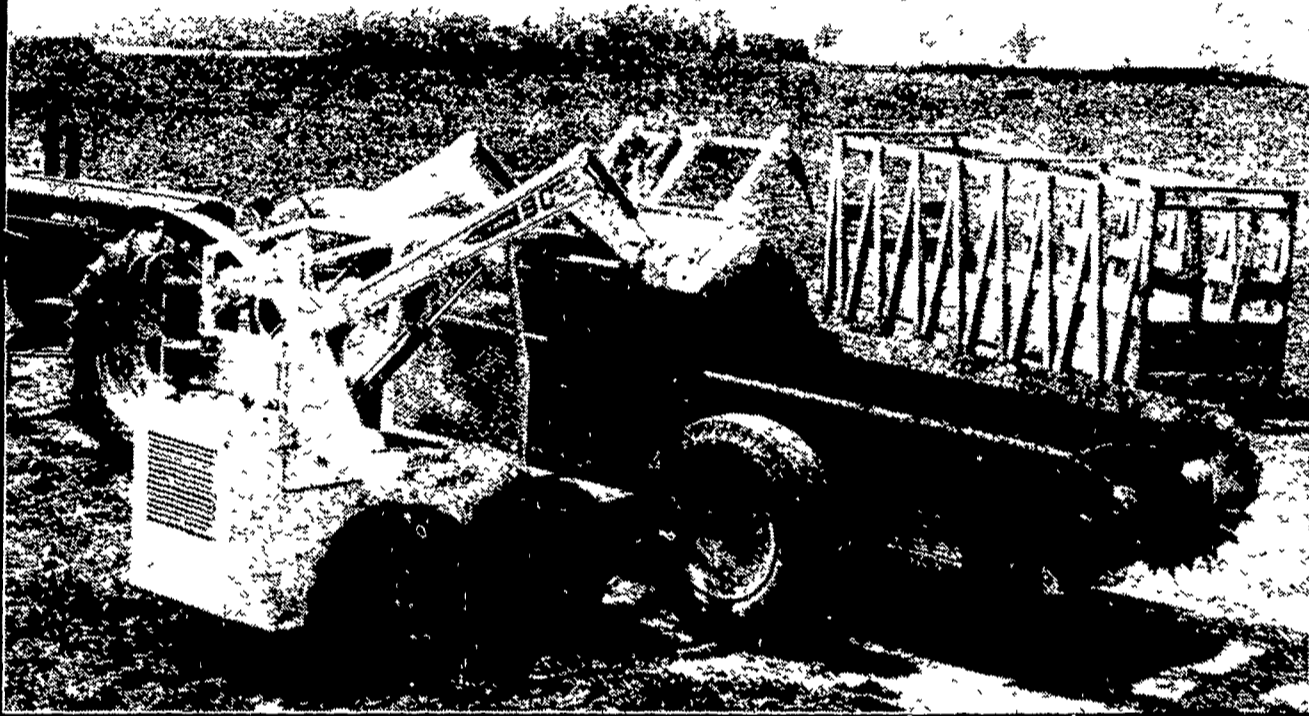
Admittedly, these figures aren't precise but the 11 cent increase over last month more nearly reflects the change in the market situation than the 53 cents increase. It also more nearly reflects your "real" income from milk.

On the average, your milk check was higher in August than July, but when you take away all the "trimmings" your production dropped 6.7 per cent and your "real" price went up only one per cent. So your "real" gross income was less in August than it was in July.

All of these adjustments revolve around the Louisville Plan and the seasonal adjustments to the Class II price. They have been part of Order 2 for a long time and were included with the consent of the producers in a worthy effort to facilitate the marketing of your milk.

You should understand how they work as well as why they are used so you can distinguish price changes induced by order provisions from price changes induced by marketing conditions.

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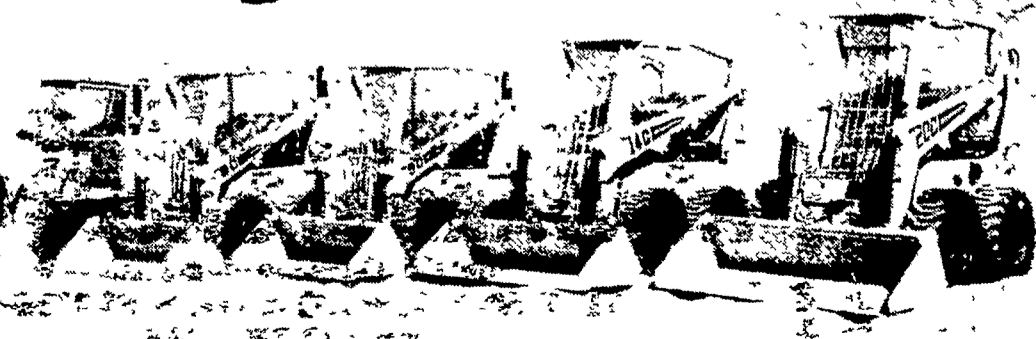
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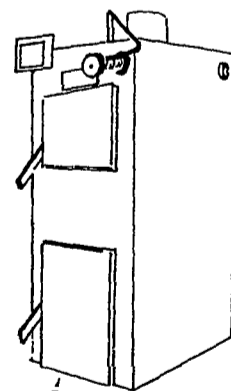
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