

FUTURES MARKETS

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from the Midwest this week under the dairy price support program. This is significant since it is the first sale of block cheese to the government under this program since June 1997. The CCC also cancelled 79,200 pounds of process cheese previously purchased.

So what does this mean for the outlook for milk prices? First, I developed an outlook for dairy commodity prices. I am optimistic that cheese prices will improve later in the year. I am forecasting the block cheese will

remain at depressed levels at least until June. Then I expect it will peak at \$1.50 per pound by October. Some may think this a bit optimistic. I am expecting butter prices to peak at \$1.05 per pound sometime this fall.

I then used my Penn State dairy forecasting model to forecast class prices under the federal order system. Those month-to-month forecasts are in Table 3. I expect the Class III price to remain at or below \$10 per cwt through June. Thereafter

Table 3. Forecasts of the Class III Prices Used in Federal Orders

	1996	1997	1998	1999	2000
Jan	12.73	11.94	13.25	16.27	10.05
Feb	12.59	12.46	13.32	10.27	9.54
Mar	12.70	12.49	12.81	11.62	9.54
Apr 1/	13.09	11.44	12.01	11.81	9.50
May 1/	13.77	10.70	10.88	11.26	9.70
June 1/	13.92	10.74	13.10	11.42	10.46
July 1/	14.49	10.86	14.77	13.59	11.47
Aug 1/	14.94	12.07	14.99	15.79	12.54
Sept 1/	15.37	12.79	15.10	16.26	13.05
Oct 1/	14.13	12.83	16.04	11.49	13.56
Nov 1/	11.61	12.96	16.84	9.79	13.60
Dec 1/	11.34	13.29	17.34	9.63	12.10
Yearly Avg.	13.39	12.05	14.20	12.43	11.26

1/ Forecasts provided by Ken Bailey, Penn State University.

News Conference On West Nile Virus Set

The Progressive Agriculture Organization (Pro Ag) will hold a press conference concerning the West Nile Virus on Monday April 17th. The press conference will be held at the Shadow Brook Dairy Bar in Tunkhannock and will begin at 11:30 a.m.

According to Arden Tewksbury Manager of Pro Ag the virus became very prominent in Long Island and New York City during 1999. Seven people and 13 pleasure horses died as a result of the virus. In addition hundreds of other people were treated for the virus.

The West Nile Virus allegedly had never been identified in the western hemisphere until last year. The virus causes encephalitis that affects the central nervous system. It is passed to humans and animals via mosquitoes who pick up the virus by feeding on infected birds. Allegedly the virus came to the United States by unknown carriers from Africa.

Couple this virus with other insects and different viruses that are affecting our woodlands and citrus groves, and everyone should be concerned -- farmers and consumers alike, regarding the free trade agreements that allow uninspected food supplies to enter the United States.

"I think its important that livestock growers be informed of the pos-

sible infestation of the West Nile Virus into Pennsylvania and preventive stops that might be taken to protect human beings and animals," Tewksbury said.


Different government representatives have been invited to the press conference and representatives of the Native American Enviro-Tech from Greentown (Pike County) will be present to explain precautions that farmers and consumers may take to fight the possible virus.

Tewksbury said the Native American Enviro-Tech is already working with various racetracks in New York and New Jersey to protect racehorses.

Everyone is invited to the Press Conference.

it will peak at \$13.60 per cwt in November. That should provide a 12-month average Class III price of \$11.26 per cwt. This forecast assumes cow numbers on farms begins to respond to low milk prices and the recent growth in the milk supply slows down.

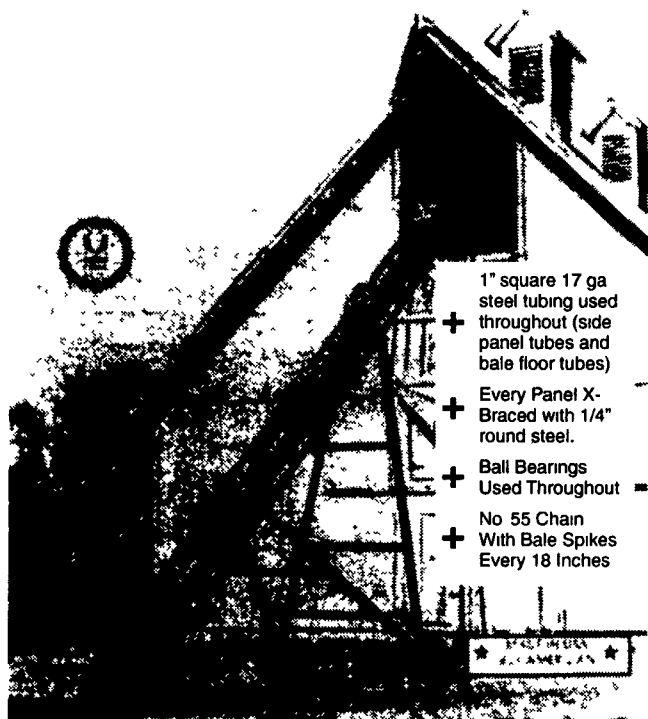
For more information on market and federal order data, see my Penn State Dairy Outlook website <http://www.aers.psu.edu/dairyoutlook/>.



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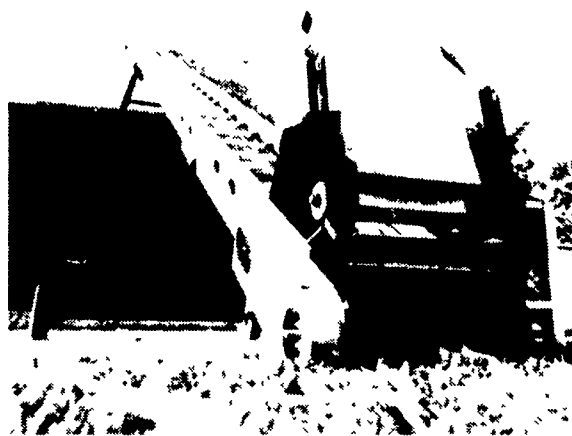
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