

## Cheese and Butter Prices

On Friday, November 21, 2008, on the Chicago Mercantile Exchange, the weekly average price for 40-pound blocks increased \$.05 to \$1.75 per pound. Blocks were trading higher on Friday at \$1.77 per pound. The weekly average for barrel cheese increased \$.05 to \$1.72 per pound. Barrels were trading on Friday at \$1.74 per pound.

On the Chicago Butter Market on Friday, November 21, 2008, the weekly average for the AA price of butter decreased \$.02 to \$1.61 per pound. On Friday butter was trading at \$1.59 per pound.

## October Milk Production up 1.5 Percent (released November 17<sup>th</sup>)

Milk production in the 23 major States during October totaled 14.4 billion pounds, up 1.5 percent from October 2007. September revised production at 14.0 billion pounds, was up 1.8 percent from September 2007. The September revision represented a decrease of 13 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 23 major States averaged 1,700 pounds for October, 3 pounds above October 2007. The number of milk cows on farms in the 23 major States was 8.46 million head, 105,000 head more than October 2007, and 1,000 head more than September 2008.

## Agri-Mark Forecasts for Boston Zone Blend Price; Component Values Per Pound and Boston PPD\* per Hundredweight

Agri-Mark's estimates for the Market Administrator's Boston Zone blend price per hundredweight at 3.5% butterfat, 3.0% protein and 5.7% other solids.

Month	Northeast Federal Order Price
January 2008	\$21.11
February 2008	\$19.54
March 2008	\$17.89
April 2008	\$18.55
May 2008	\$18.18
June 2008	\$19.56
July 2008	\$20.61
August 2008	\$19.50
September 2008	\$18.90
October 2008	\$17.44 <b>A</b>
November 2008	\$17.50
December 2008	\$15.83