



Milk Producers Council

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DATE: November 26, 2014
TO: Directors & Members

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FROM: Rob Vandenheuvel, General Manager

MPC FRIDAY MARKET UPDATE (Special Wednesday Edition)

CHICAGO CHEDDAR CHEESE

Blocks - \$.0475 \$1.6825
Barrels - \$.0925 \$1.6475

Weekly Average, Cheddar Cheese

Blocks - \$.0928 \$1.7142
Barrels - \$.1562 \$1.6908

CHICAGO AA BUTTER

Weekly Change - \$.0300 \$1.9700
Weekly Average +\$.0023 \$1.9933

DRY WHEY

Dairy Market News w/e 11/28/14 \$5.850
National Plants w/e 11/22/14 \$6.277

NON-FAT DRY MILK

Week Ending 11/14 & 11/15

Calif. Plants \$1.3839 14,247,064
Nat'l Plants \$1.3380 22,031,838

Prior Week Ending 11/14 & 11/15

Calif. Plants \$1.4196 11,945,145
Nat'l Plants \$1.4414 18,296,910

FRED DOUMA'S PRICE PROJECTIONS...

Nov 26 Final: Quota cwt. \$20.89 Overbase cwt. \$19.20 Cls. 4a cwt. \$18.24 Cls. 4b cwt. \$18.70
Last Week: Quota cwt. \$20.92 Overbase cwt. \$19.22 Cls. 4a cwt. \$18.32 Cls. 4b cwt. \$18.70

MARKET COMMENTARY: Due to the shortened holiday week, there will be no market commentary this week. This section will resume next week.

LAST REMINDER: DEADLINE TO SIGN UP FOR MARGIN PROTECTION PROGRAM NEXT FRIDAY, DECEMBER 5TH: (By Rob Vandenheuvel) This will be the last reminder we can give you in this newsletter: you have until **NEXT FRIDAY** (December 5th) to enroll in the Margin Protection Program (MPP). Your local Farm Services Agency (FSA) must **RECEIVE** your paperwork by December 5th in order to enroll.

We've written about it many times over the past several months, but the MPP is a safety net program made available to dairy farmers in the recently-passed Farm Bill. It provides direct payments to enrolled dairies when national milk-price-over-feed-cost margins fall below pre-set triggers.

Dairies can sign up for the basic program, which requires a \$100 annual administrative fee along with the appropriate paperwork. You can also sign up for an enhanced level of protection, which includes a premium paid to USDA. MPC members looking for assistance in this matter can contact me at (909) 628-6018 or rob@milproducers.org.

*The MPC Board and Staff would like to wish
all of you and your families a wonderful Thanksgiving!*