

CDC WEEKLY REPORT

May 6, 2018

COMMODITIES	Apr 18	May 18	Jun 18	COST OF PRODUCTION	
Calif. AA Butter	2.2358	2.3065	2.3040	North Valley 4th Qrt 2017	
Grade B Butter	2.1843	2.2550	2.2525	COSTS ----- Released Quarterly	
CME Block	1.5918	1.6586	1.6650	TOTAL FEED	\$ 8.80
Calif. 40# Blocks	1.5666	1.6334	1.6398	TOTAL LABOR	\$ 2.10
Calif. NFDM	0.7014	0.7236	0.7236	HERD REPLACEMENT	\$ 1.76
Dry Whey (Avg west \$/Lb.)	0.2647	0.2800	0.2800	OPERATING COST	\$ 3.59
CA Dry Whey (\$/CWT)	0.3850	0.5200	0.5200	TOTAL MARKETING COSTS	\$ 0.53

MILK PRICES					
4a - FAT \$/lb.	2.4868	2.5716	2.5686	Total Costs	\$ 16.79
4a - SNF \$/lb.	0.5251	0.5473	0.5473	Allowance ROI & ROM	\$ 1.34
4a - 3.5,8.7 \$/Cwt	13.27	13.76	13.75	Total Cost and Allowances	\$ 18.13
4b - FAT \$/lb.	2.4868	2.5716	2.5686	INCOME	
4b - SNF \$/lb.	0.6399	0.6990	0.7076	GROSS MILK PRICE/CWT	\$ 17.23
4b - 3.5,8.7 \$/Cwt	14.27	15.08	15.15	MAILBOX PRICE/CWT	\$ 17.29
3 - 3.5,8.7 \$/Cwt	13.23	13.23	13.89	NET INCOME/CWT	\$ (0.84)
2 - 3.5,8.7 \$/Cwt	13.38	13.38	14.04	DATA -----	

CRP	15.76	16.33	17.95	MILK COW HAY PRICE \$/T	\$ 251.00
1 - 3.5,8.7 \$/Cwt	15.97	15.29	15.86	CONCENTRATE PRICE \$/T	\$ 249.59
Q - FAT \$/lb.	2.4784	2.5375	2.5584	CONCENTRATE lbs/cow/day	29.99
Q - SNF \$/lb	0.7684	0.7984	0.8103	MILKERS \$/hr - incl frin&tax	\$ 18.08
Q - 3.5,8.7 \$/Cwt	15.36	15.83	16.00	TOTAL LABOR (\$/hr)	\$ 19.53
OB - FAT \$/lb.	2.4784		2.5584	MILK SOLD lbs/C/Day	72.46
OB - SNF \$/lb	0.5734	0.6034	0.6153	FAT TEST	% 4.16
OB - 3.5,8.7 \$/Cwt	13.66	14.13	14.31	SNF TEST	% 9.13
BLEND @ (3.5,8.7)	14.04	14.50	14.68	Milk Cow Feed Cost: \$/CWT	\$ 8.23

CA Usage & FO Prices	14.36	14.78	14.84	AMS Projection	2018 2nd. Qrt.	2018 3rd. Qrt.
O.B. less CA FMMO	(0.70)	(0.65)	(0.53)	All Milk	15.25-15.65	15.35-16.05
FMMO III (\$/CWT)	14.72	14.97	14.97	Class III	14.00-14.40	14.30-15.00
FMMO IV (\$/CWT)	13.49	14.09	14.09	Class IV	13.30-13.80	13.25-14.05

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
April 27, 2018	\$ 0.7236	19,171,500	4/27/2018	\$2.57	\$0.88	\$1.75
April 20, 2018	\$ 0.7042	17,495,461	4/13/2018	\$2.50	\$0.87	\$1.69

Cold Storage (1,000 Lb.)	4/1/2018	4/9/2018	Weekly Chng.	28-Feb-18	31-Mar-18	Monthly Chng.
Butter	23,514	24,930	6%	265,756	273,552	3%
American Cheese	86,585	87,697	1%	762,770	769,552	1%

DAIRY (200,000 cwts/year)	25% Coverage				Insured for	Cost/Yr/Mth.	
MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	\$	8.00	\$ 7,200	Net Return
January-18	\$ 16.10	\$ 7.98	\$ 8.1171	\$	15.98	\$ 600	\$ (600)
February-18	\$ 15.30	\$ 8.42	\$ 6.8835	\$	16.42	\$ 600	\$ 4,052
March-18	\$ 15.60	\$ 8.83	\$ 6.7684	\$	16.83	\$ 600	\$ 4,532
Total							\$ 7,984

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY April 30	TUESDAY May 1	WEDNESDAY May 2	THURSDAY May 3	FRIDAY May 4	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.4875	\$ 1.6025	\$ 1.6025	\$ 1.6025	\$ 1.6000	\$ 1.5790
	(N.C.)	(+0.1150)	(N.C.)	(N.C.)	(-0.0025)	(+0.0930)
CHEESE 40# BLOCKS	\$ 1.6300	\$ 1.6600	\$ 1.6650	\$ 1.6650	\$ 1.6650	\$ 1.6570
	(+0.0100)	(+0.0300)	(+0.0050)	(N.C.)	(N.C.)	(+0.0375)
BUTTER GRADE AA	\$ 2.3700	\$ 2.3600	\$ 2.3475	\$ 2.3525	\$ 2.3525	\$ 2.3565
	(+0.0100)	(-0.0100)	(-0.0125)	(+0.0050)	(N.C.)	(-0.0055)