CDC WEEKLY REPORT

March 4, 2019

COMMODITIES	Jan 19	Feb 19	Mar 19
NASS Cheese	1.3868	1.3950	1.5168
NASS Butter	2.2343	2.2698	2.2675
NASS NFDM	0.9513	0.9804	0.9830
NASS Whey	0.4805	0.4540	0.4246
NFDM	0.9700	0.9650	0.9550
Dry Whey (Avg west $/Lb.)	0.4628	0.4513	0.4175
CA Dry Whey ($/CWT)	1.3300	1.3300	1.0600
MILK PRICES			
FMMO IV NFS($/Lb)	0.7757	0.8045	0.8070
FMMO IV Skim ($/CWT)	6.9810	7.2403	7.2634
FMMO IV ($/CWT)	**15.48**	**15.88**	**15.89**
4a - 3.5,8.7 $/Cwt	**15.41**	**15.50**	**15.48**
FO Class III - FAT $/lb.	2.4981	2.5410	2.5383
FO Class III - Protein $/lb.	1.1927	1.1738	1.5692
FO Class III - ONFS $/lb.	0.2898	0.2625	0.2323
FO Class III ($/Cwt)	**13.96**	**13.90**	**14.90**
4b - 3.5,8.7 $/Cwt	**13.24**	**14.58**	**15.12**
FMMO Class I (L.A.)	**17.22**	**17.40**	**18.08**
1 - 3.5,8.7 $/Cwt	16.88	17.50	17.69
UNIFORM PRICE (L.A.)	15.09		
Q - 3.5,8.7 $/Cwt	**15.89**	**16.65**	**16.91**
OB - 3.5,8.7 $/Cwt	**14.19**	**14.95**	**15.21**

SAMPLE STATEMENT				
Total pounds		**1,000,000**		
Butter Fat		3.75%		37,500.00
T. Protein		3.07%		30,700.00
Other Solids		5.80%		58,000.00
Butter Fat	$	2.5410	$	95,287.91
T. Protein	$	1.1738	$	36,036.05
Other Solids	$	0.2625	$	15,226.23
			$	146,550.20
PPD	**$**	**1.00**	**$**	**10,000.00**
Total Gross Payment			$	156,550.20
Quota				
TOTAL SNF >>>>>>>>>>>>>				88,700.00
Quota Pounds		**25%**		**22,175.00**
Quota Charge	$	(0.0436)	$	(3,867.32)
RQA (area C)	$	(0.0310)	$	(688.18)
Quota Payment	$	0.1950	$	4,324.13
Quota Pool Net >>>>>>>>>>>>>			**$**	**(231.37)**
Assesments	Per lbs. Milk			
Quota Admin.	$	(0.00003)	$	(30.00)
CMAB	$	(0.00100)	$	(1,000.00)
Dairy Council	$	(0.00017)	$	(165.00)
Dairy Council	$	(0.00007)	$	(66.00)
Hauling	$	(0.00300)	$	(3,000.00)
Total Assesments				(4,261.00)
NET PAYMENT	**$**	**15.21**	**$**	**152,057.82**

AMS Projection	2019 2nd. Qrt.	2019 3rd. Qrt.
All Milk	16.80-17.40	16.70-17.60
Class III	14.45-15.05	15.15-16.05
Class IV	15.65-16.35	15.55-16.55

Make Allowance
Class III >>>>>>>>>$3.17
Class IV>>>>>>>>>$2.17

DMN NFDM - West	L/M (mostly)		OCEANIA	Butter	SMP	Cheese
March 1, 2019	$ 0.9830		3/1/2019	$2.01	$1.20	$1.72
February 22, 2019	$ 0.9809		2/15/2019	$2.03	$1.18	$1.61

Cold Storage (1,000 Lb.)	2/1/2019	2/25/2019	Weekly Chng.	31-Oct-18	30-Nov-18	Monthly Chng.
Butter	31,250	32,818	**105%**	230,735	153,730	**67%**
American Cheese	100,185	97,636	**97%**	811,399	733,378	**90%**

IMPORTS ($1,000)	2015	2016	2017	Jan - Oct 2017	Jan - Oct 2018	% CHNG
CHEESE	1,290,785	1,262,880	1,178,895	939,921	1,045,519	11.2%
Misc.Dairy Quota (incl MPC)	363,353	328,823	277,941	237,055	226,314	-4.5%
CASEIN	580,364	435,802	454,707	378,252	285,263	-24.6%
BUTTER	147,771	184,585	211,078	164,268	242,813	47.8%
TOTAL (incds. Items not shown)	3,402,508	3,372,239	3,270,206	2,664,643	2,791,523	4.8%
US Production (Billion)	208.63	212.44	215.47	180.15	182.03	**1.0%**

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY February 25	TUESDAY February 26	WEDNESDAY February 27	THURSDAY February 28	FRIDAY March 1	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.4100 (+0.0050)	$ 1.4100 (N.C.)	$ 1.4100 (N.C.)	$ 1.4100 (N.C.)	$ 1.4100 (N.C.)	$ 1.4100 (-0.0050)
CHEESE 40# BLOCKS	$ 1.5975 (+0.0025)	$ 1.6100 (+0.0125)	$ 1.6100 (N.C.)	$ 1.6100 (N.C.)	$ 1.6100 (N.C.)	$ 1.6075 (+0.0125)
BUTTER GRADE AA	$ 2.2675 (+0.0075)	$ 2.2650 (-0.0025)	$ 2.2600 (-0.0050)	$ 2.2650 (+0.0050)	$ 2.2875 (+0.0225)	$ 2.2690 (+0.0146)