

CDC WEEKLY REPORT

February 10, 2017

COMMODITIES	Jan 17	Feb 17	Mar 17	COST OF PRODUCTION		
Calif. AA Butter	2.2071	2.0989	2.0540	North Valley	3rd Qrt 2016	
Grade B Butter	2.1556	2.0474	2.0025	COSTS ----- Released Quarterly		
CME Block	1.6828	1.6523	1.6100	TOTAL FEED	\$	9.05
Calif. 40# Blocks	1.6576	1.6271	1.5848	TOTAL LABOR	\$	1.90
Calif. NFDM	0.9904	1.0234	1.0276	HERD REPLACEMENT	\$	2.01
Dry Whey (Avg west \$/Lb.)	0.4441	0.4875	0.4950	OPERATING COST	\$	3.32
CA Dry Whey (\$/CWT)	1.1950	1.4650	1.4650	TOTAL MARKETING COSTS	\$	0.52
MILK PRICES						
4a - 3.5,8.7 \$/Cwt	15.67	15.50	15.35	Total Costs	\$	16.80
FMMO IV (\$/CWT)	16.19	15.83	15.72	Allowance ROI & ROM	\$	1.37
4b - 3.5,8.7 \$/Cwt	15.99	15.94	15.51	Total Cost and Allowances	\$	18.17
FMMO III (\$/CWT)	16.78	17.07	17.06	INCOME		
3 - 3.5,8.7 \$/Cwt	13.78	15.60	15.60	GROSS MILK PRICE/CWT	\$	16.45
2 - 3.5,8.7 \$/Cwt	13.92	15.40	15.75	MAILBOX PRICE/CWT	\$	16.58
CRP	18.60	19.08	18.34	NET INCOME/CWT	\$	(1.59)
1 - 3.5,8.7 \$/Cwt	18.77	18.13	18.60	DATA -----		
Q - FAT \$/lb.	2.4060	2.3598	2.3072	MILK COW HAY PRICE \$/T	\$	226.88
Q - SNF \$/lb	1.0300	1.0430	1.0471	CONCENTRATE PRICE \$/T	\$	268.14
Q - 3.5,8.7 \$/Cwt	17.38	17.33	17.19	CONCENTRATE lbs/cow/day		28.85
OB - FAT \$/lb.	2.4060	2.3598	2.3072	MILKERS \$/hr - incl frin&tax	\$	17.16
OB - SNF \$/lb	0.8350	0.8480	0.8521	TOTAL LABOR (\$/hr)	\$	18.16
OB - 3.5,8.7 \$/Cwt	15.69	15.64	15.49	MILK SOLD lbs/C/Day		73.94
BLEND @ (3.5,8.7)	16.07	16.03	15.88	FAT TEST	%	3.92
CA Usage & FO Prices	16.88	16.77	16.77	SNF TEST	%	9.01
O.B. less CA FMMO	(1.19)	(1.14)	(1.28)	Milk Cow Feed Cost: \$/CWT	\$	8.51

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
February 3, 2017	\$ 1.0276	9,282,681	2/3/2017	\$2.01	\$1.09	\$1.71
January 27, 2017	\$ 0.9975	6,023,728	1/20/2017	\$2.01	\$1.09	\$1.71

Cold Storage (1,000 Lb.)	2/1/2017	2/6/2017	Weekly Chng.	30-Nov-16	31-Dec-16	Monthly Chng.
Butter	16,304	17,252	6%	161,203	174,933	9%
American Cheese	83,541	84,907	2%	713,231	728,945	2%

MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	Insured for	Premium	Return
DAIRY (200,000 cwts/year)				\$ 8.00	\$ 1.1639	
Mar/Apr_2016	\$ 15.15	\$ 8.00	\$ 7.1487	\$ 16.00	\$ 34,917	\$ (22,147)
May/Jun_2016	\$ 14.65	\$ 8.89	\$ 5.7628	\$ 16.89	\$ 34,917	\$ (1,358)
Jul/Aug_2016	\$ 16.60	\$ 8.17	\$ 8.4252	\$ 16.17	\$ 34,917	\$ (34,917)
Sep/Oct_2016	\$ 16.95	\$ 7.84	\$ 9.1109	\$ 15.84	\$ 34,917	\$ (34,917)
Nov/Dec_2016	\$ 18.20	\$ 7.66	\$ 10.5425	\$ 15.66	\$ 34,917	\$ (34,917)
Total						\$ (128,255)

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY February 6	TUESDAY February 7	WEDNESDAY February 8	THURSDAY February 9	FRIDAY February 10	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.7100 (+0.0025)	\$ 1.7000 (-0.0100)	\$ 1.6850 (-0.0150)	\$ 1.6500 (-0.0350)	\$ 1.6500 (-0.0350)	\$ 1.6790 (+0.0870)
CHEESE 40# BLOCKS	\$ 1.7000 (-0.0400)	\$ 1.6300 (-0.0700)	\$ 1.6200 (-0.0100)	\$ 1.6200 (N.C.)	\$ 1.6100 (-0.0100)	\$ 1.6360 (-0.1115)
BUTTER GRADE AA	\$ 2.1575 (N.C.)	\$ 2.1600 (+0.0025)	\$ 2.1775 (+0.0175)	\$ 2.1775 (N.C.)	\$ 2.1025 (-0.0750)	\$ 2.1550 (-0.0525)