

CDC WEEKLY REPORT

June 24, 2016

COMMODITIES	May 16	Jun 16	Jul 16	COST OF PRODUCTION		
Calif. AA Butter	2.0070	2.1748	2.2965	North Valley	4th Qrt 2015	
Grade B Butter	1.9555	2.1233	2.2450	COSTS ----- Released Quarterly		
CME Block	1.3189	1.4690	1.5125	TOTAL FEED	\$	9.61
Calif. 40# Blocks	1.2937	1.4438	1.4873	TOTAL LABOR	\$	1.70
Calif. NFDM	0.7291	0.7574	0.7689	HERD REPLACEMENT	\$	2.21
Dry Whey (Avg west \$/Lb.)	0.2350	0.2408	0.2488	OPERATING COST	\$	2.79
CA Dry Whey (\$/CWT)	0.2500	0.3850	0.3850	TOTAL MARKETING COSTS	\$	0.55
MILK PRICES						
4a - 3.5,8.7 \$/Cwt	12.55	13.50	14.11	Total Costs	\$	16.84
FMMO IV (\$/CWT)	13.14	13.81	14.66	Allowance ROI & ROM		
4b - 3.5,8.7 \$/Cwt	11.38	13.03	13.48	Total Cost and Allowances	#VALUE!	
FMMO III (\$/CWT)	12.59	12.65	13.07	INCOME		
3 - 3.5,8.7 \$/Cwt	13.22	12.92	12.92	GROSS MILK PRICE/CWT	\$	17.07
2 - 3.5,8.7 \$/Cwt	13.36	13.18	13.06	MAILBOX PRICE/CWT	\$	16.98
CRP	14.90	15.46	16.47	NET INCOME/CWT #VALUE!		
1 - 3.5,8.7 \$/Cwt	14.83	14.42	14.99	DATA -----		
Q - FAT \$/lb.	2.1911	2.3520	2.4831	MILK COW HAY PRICE \$/T	\$	266.68
Q - SNF \$/lb	0.6734	0.7211	0.7256	CONCENTRATE PRICE \$/T	\$	270.09
Q - 3.5,8.7 \$/Cwt	13.53	14.51	15.00	CONCENTRATE lbs/cow/day		28.72
OB - FAT \$/lb.	2.1911	2.3520	2.4831	MILKERS \$/hr - incl frin&tax	\$	16.97
OB - SNF \$/lb	0.4784	0.5261	0.5306	TOTAL LABOR (\$/hr)	\$	17.95
OB - 3.5,8.7 \$/Cwt	11.83	12.81	13.31	MILK SOLD lbs/C/Day		71.17
BLEND @ (3.5,8.7)	12.20	13.18	13.68	FAT TEST	%	4.04
CA Usage & FO Prices	13.14	13.38	14.01	SNF TEST	%	9.08
O.B. less CA FMMO	(1.31)	(0.58)	(0.70)	Milk Cow Feed Cost: \$/CWT	\$	9.35

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
June 17, 2016	\$ 0.7689	8,022,184	6/24/2016	\$1.26	\$0.84	\$1.29
June 10, 2016	\$ 0.7721	8,284,927	6/10/2016	\$1.24	\$0.84	\$1.27

Cold Storage (1,000 Lb.)	6/1/2016	6/20/2016	Weekly Chng.	30-Apr-16	31-May-16	Monthly Chng.
Butter	29,810	30,559	3%	295,771	324,942	10%
American Cheese	97,584	91,585	-6%	734,121	757,455	3%

MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	Insured for	Premium	Return
DAIRY (200,000 cwts/year)				\$ 8.00	\$ 1.1639	
Jul/Aug_2015	\$ 16.65	\$ 8.95	\$ 7.6951	\$ 16.95	\$ 34,917	\$ (25,770)
Sep/Oct_2015	\$ 17.60	\$ 8.52	\$ 9.0821	\$ 16.52	\$ 34,917	\$ (34,917)
Nov/Dec_2015	\$ 17.70	\$ 8.14	\$ 9.5571	\$ 16.14	\$ 34,917	\$ (34,917)
Jan/Feb_2016	\$ 15.90	\$ 7.89	\$ 8.0093	\$ 15.89	\$ 34,917	\$ (34,917)
Mar/Apr_2016	\$ 15.15	\$ 8.00	\$ 7.1487	\$ 16.00	\$ 34,917	\$ (22,147)
Total						\$ (152,666)

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY June 20	TUESDAY June 21	WEDNESDAY June 22	THURSDAY June 23	FRIDAY June 24	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.5450 (N.C.)	\$ 1.5450 (N.C.)	\$ 1.5400 (-0.0050)	\$ 1.5350 (-0.0050)	\$ 1.5350 (-0.0050)	\$ 1.5400 (-0.0050)
CHEESE 40# BLOCKS	\$ 1.5150 (N.C.)	\$ 1.5125 (-0.0025)	\$ 1.5125 (N.C.)	\$ 1.5125 (N.C.)	\$ 1.5125 (N.C.)	\$ 1.5130 (-0.0130)
BUTTER GRADE AA	\$ 2.3650 (-0.0025)	\$ 2.3600 (-0.0050)	\$ 2.3600 (N.C.)	\$ 2.3600 (N.C.)	\$ 2.3450 (-0.0150)	\$ 2.3580 (+0.0475)