CDC WEEKLY REPORT

August 11, 2019

COMMODITIES	Jun 19	Jul 19	Aug 19
NASS Cheese	1.6910	1.8238	1.8158
NASS Butter	2.3663	2.3893	2.3407
NASS NFDM	1.0431	1.0393	1.0235
NASS Whey	0.3643	0.3631	0.3679
NFDM	1.0200	1.0050	1.0000
Dry Whey (Avg west $/Lb.)	0.3563	0.3494	0.3393
CA Dry Whey ($/CWT)	0.7900	0.7900	0.7900
MILK PRICES			
FMMO IV NFS($/Lb)	0.8665	0.8628	0.8471
FMMO IV Skim ($/CWT)	7.7989	7.7651	7.6243
FMMO IV ($/CWT)	**16.83**	**16.89**	**16.55**
4a - 3.5,8.7 $/Cwt	**16.45**	**16.40**	**16.05**
FO Class III - FAT $/lb.	2.6579	2.6858	2.6269
FO Class III - Protein $/lb.	2.0046	2.4032	2.4394
FO Class III - ONFS $/lb.	0.1702	0.1689	0.1739
FO Class III ($/Cwt)	**16.27**	**17.55**	**17.48**
4b - 3.5,8.7 $/Cwt	**16.41**	**16.99**	**17.32**
FMMO Class I (L.A.)	**19.17**	**19.27**	**19.99**
1 - 3.5,8.7 $/Cwt	18.16	18.55	19.42
PPD	**0.96**	**0.34**	**0.39**
Q - 3.5,8.7 $/Cwt	17.96	18.25	18.49
OB - 3.5,8.7 $/Cwt	16.27	16.56	16.79

Make Allowance	AMS Projection	2019 3rd. Qrt.	2019 4th. Qrt.
Class III >>>>>>>>>>$3.17	All Milk	$ 18.70	$ 19.10
Class IV>>>>>>>>>>$2.17	Class III	$ 17.03	$ 16.61
	Class IV	$ 16.99	$ 16.78

SAMPLE STATEMENT JULY				
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	$	2.6858	$	100,715.84
T. Protein	$	2.4032	$	73,778.42
Other Solids	$	0.1689	$	9,797.36
			$	184,291.62
PPD	**$**	**0.34**	**$**	**3,400.00**
Total Gross Payment			$	187,691.62
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	**$**	**18.32**	**$**	**183,199.25**

DMN NFDM - West	L/M (mostly)	OCEANIA	Butter	SMP	Cheese
August 2, 2019	$ 1.0235	8/2/2019	$2.01	$1.17	$1.76
July 26, 2019	$ 1.0286	7/19/2019	$2.01	$1.17	$1.76

Cold Storage (1,000 Lb.)	8/1/2019	8/5/2019	Weekly Chng.	31-May-19	30-Jun-19	Monthly Chng.
Butter	41,296	40,942	**99%**	313,830	327,755	**104%**
American Cheese	84,497	84,019	**99%**	787,297	784,950	**100%**

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
February-19	$ 16.80	$ 8.58	$ 8.2167
March-19	$ 17.50	$ 8.65	$ 8.8545
April-19	$ 17.70	$ 8.88	$ 8.8241
May-19	$ 18.00	$ 9.00	$ 9.0009
June-19	$ 18.10	$ 9.47	$ 8.6348

DRP QUOTES

Quarter	Class III	Class IV
2019 Q4	$ 17.51	$ 17.05
2020 Q1	$ 16.65	$ 17.02
2020 Q2	$ 16.78	$ 17.28
2020 Q3	$ 17.16	$ 17.68
2020 Q4	$ 17.16	$ 17.65

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY August 5	TUESDAY August 6	WEDNESDAY August 7	THURSDAY August 8	FRIDAY August 9	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.6900 (-0.0025)	$ 1.7100 (+0.0200)	$ 1.7100 (N.C.)	$ 1.7100 (N.C.)	$ 1.7200 (+0.0100)	$ 1.7080 (+0.0030)
CHEESE 40# BLOCKS	$ 1.8600 (+0.0400)	$ 1.8675 (+0.0075)	$ 1.8675 (N.C.)	$ 1.8675 (N.C.)	$ 1.8675 (N.C.)	$ 1.8660 (+0.0450)
BUTTER GRADE AA	$ 2.3475 (+0.0275)	$ 2.3500 (+0.0025)	$ 2.3300 (-0.0200)	$ 2.3150 (-0.0150)	$ 2.3150 (N.C.)	$ 2.3315 (-0.0076)