

CDC WEEKLY REPORT

January 6, 2017

COMMODITIES	Nov 16	Dec 16	Jan 17	COST OF PRODUCTION		
Calif. AA Butter	1.9029	2.0985	2.1902	North Valley	3rd Qrt 2016	
Grade B Butter	1.8514	2.0470	2.1387	COSTS ----- Released Quarterly		
CME Block	1.8560	1.7568	1.6676	TOTAL FEED	\$	9.05
Calif. 40# Blocks	1.8308	1.7316	1.6424	TOTAL LABOR	\$	1.90
Calif. NFDM	0.9107	0.9422	0.9681	HERD REPLACEMENT	\$	2.01
Dry Whey (Avg west \$/Lb.)	0.3730	0.4022	0.4419	OPERATING COST	\$	3.32
CA Dry Whey (\$/CWT)	0.9250	1.0600	1.1950	TOTAL MARKETING COSTS	\$	0.52
MILK PRICES						
4a - 3.5,8.7 \$/Cwt	13.69	14.79	15.40	Total Costs	\$	16.80
FMMO IV (\$/CWT)	13.77	14.97	15.90	Allowance ROI & ROM	\$	1.37
4b - 3.5,8.7 \$/Cwt	17.45	16.60	15.84	Total Cost and Allowances	\$	18.17
FMMO III (\$/CWT)	16.88	17.40	17.27	INCOME		
3 - 3.5,8.7 \$/Cwt	14.17	13.78	13.78	GROSS MILK PRICE/CWT	\$	16.45
2 - 3.5,8.7 \$/Cwt	14.31	13.71	13.92	MAILBOX PRICE/CWT	\$	16.58
CRP	19.69	19.24	18.61	NET INCOME/CWT	\$	(1.59)
1 - 3.5,8.7 \$/Cwt	16.13	19.21	18.77	DATA -----		
Q - FAT \$/lb.	2.1208	2.2653	2.3795	MILK COW HAY PRICE \$/T	\$	226.88
Q - SNF \$/lb	1.1291	1.1005	1.0204	CONCENTRATE PRICE \$/T	\$	268.14
Q - 3.5,8.7 \$/Cwt	17.25	17.50	17.21	CONCENTRATE lbs/cow/day		28.85
OB - FAT \$/lb.	2.1208	2.2653	2.3795	MILKERS \$/hr - incl frin&tax	\$	17.16
OB - SNF \$/lb	0.9341	0.9055	0.8254	TOTAL LABOR (\$/hr)	\$	18.16
OB - 3.5,8.7 \$/Cwt	15.55	15.81	15.51	MILK SOLD lbs/C/Day		73.94
BLEND @ (3.5,8.7)	15.95	16.20	15.91	FAT TEST	%	3.92
CA Usage & FO Prices	15.66	16.66	17.04	SNF TEST	%	9.01
O.B. less CA FMMO	(0.12)	(0.86)	(1.53)	Milk Cow Feed Cost: \$/CWT	\$	8.51

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
December 30, 2016	\$ 0.9681	3,471,600	1/6/2017	\$1.99	\$1.09	\$1.70
December 23, 2016	\$ 0.9615	10,248,455	12/23/2016	\$1.98	\$1.07	\$1.49

Cold Storage (1,000 Lb.)	1/1/2017	1/2/2017	Weekly Chng.	31-Oct-16	30-Nov-16	Monthly Chng.
Butter	12,740	11,946	-6%	227,747	160,881	-29%
American Cheese	81,357	82,442	1%	729,949	712,668	-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_2016	\$ 17.60	\$ 7.62	\$ 9.9841	\$ 15.62	\$ 34,917	\$ (34,917)
Total						\$ (128,255)

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY January 2	TUESDAY January 3	WEDNESDAY January 4	THURSDAY January 5	FRIDAY January 6	WEEKLY AVERAGE#
CHEESE BARRELS		\$ 1.5950 (+1.5950)	\$ 1.5950 (N.C.)	\$ 1.5950 (N.C.)	\$ 1.5750 (-0.0200)	\$ 1.5900 (+0.0281)
CHEESE 40# BLOCKS		\$ 1.6700 (+1.6700)	\$ 1.6600 (-0.0100)	\$ 1.6575 (-0.0025)	\$ 1.6700 (+0.0100)	\$ 1.6644 (+0.0012)
BUTTER GRADE AA		\$ 2.2200 (+2.2200)	\$ 2.2600 (+0.0400)	\$ 2.2600 (N.C.)	\$ 2.2200 (-0.0400)	\$ 2.2400 (-0.0581)