

# CDC WEEKLY REPORT

**June 10, 2017**

COMMODITIES	May 17	Jun 17	Jul 17	COST OF PRODUCTION		
Calif. AA Butter	2.1832	2.4124	2.4265	North Valley		4th Qrt 2016
Grade B Butter	2.1317	2.3609	2.3750	<b>COSTS ----- Released Quarterly</b>		
CME Block	1.5963	1.6593	1.6300	TOTAL FEED	\$	8.68
Calif. 40# Blocks	1.5711	1.6341	1.6048	TOTAL LABOR	\$	1.98
Calif. NFDM	0.8598	0.8815	0.8784	HERD REPLACEMENT	\$	1.86
Dry Whey (Avg west \$/Lb.)	0.4688	0.4490	0.4450	OPERATING COST	\$	3.39
CA Dry Whey (\$/CWT)	1.3300	1.1950	1.1950	TOTAL MARKETING COSTS	\$	0.53
MILK PRICES						
4a - FAT \$/lb.	2.4236	2.6987	2.7156	<b>Total Costs</b>		<b>\$ 16.44</b>
4a - SNF \$/lb.	0.6835	0.7052	0.7021	Allowance ROI & ROM		\$ 1.41
<b>4a - 3.5,8.7 \$/Cwt</b>	<b>14.43</b>	<b>15.58</b>	<b>15.61</b>	<b>Total Cost and Allowances</b>		<b>\$ 17.85</b>
4b - FAT \$/lb.	2.4236	2.6987	2.7156	<b>INCOME</b>		
4b - SNF \$/lb.	0.7776	0.7261	0.6854	GROSS MILK PRICE/CWT	\$	17.42
<b>4b - 3.5,8.7 \$/Cwt</b>	<b>15.25</b>	<b>15.76</b>	<b>15.47</b>	MAILBOX PRICE/CWT	\$	17.57
3 - 3.5,8.7 \$/Cwt	15.06	14.45	14.45	<b>NET INCOME/CWT</b>		
2 - 3.5,8.7 \$/Cwt	15.20	14.59	14.59	<b>\$ (0.28)</b>		
CRP	17.43	18.94	18.35	<b>DATA -----</b>		
<b>1 - 3.5,8.7 \$/Cwt</b>	<b>16.65</b>	<b>16.95</b>	<b>18.46</b>	MILK COW HAY PRICE \$/T	\$	225.20
Q - FAT \$/lb.	2.3798	2.6062	2.6511	CONCENTRATE PRICE \$/T	\$	255.68
Q - SNF \$/lb	0.9119	0.8953	0.8775	CONCENTRATE lbs/cow/day		29.31
<b>Q - 3.5,8.7 \$/Cwt</b>	<b>16.26</b>	<b>16.91</b>	<b>16.91</b>	MILKERS \$/hr - incl frin&tax	\$	17.87
OB - FAT \$/lb.	2.3798	2.6062	2.6511	TOTAL LABOR (\$/hr)	\$	19.13
OB - SNF \$/lb	0.7169	0.7003	0.6825	MILK SOLD lbs/C/Day		73.11
<b>OB - 3.5,8.7 \$/Cwt</b>	<b>14.57</b>	<b>15.21</b>	<b>15.22</b>	FAT TEST	%	4.09
<b>BLEND @ (3.5,8.7)</b>	<b>14.94</b>	<b>15.59</b>	<b>15.59</b>	SNF TEST	%	9.10
CA Usage & FO Prices	15.33	16.45	16.73	Milk Cow Feed Cost: \$/CWT	\$	8.15
O.B. less CA FMMO	(0.77)	(1.24)	(1.51)	<b>AMS Projection</b>		
FMMO III (\$/CWT)	15.80	16.94	16.96	2017 3rd Qrt.	2017 4th Qrt.	
FMMO IV (\$/CWT)	14.54	15.91	16.09	All Milk	17.15-17.75	17.80-18.70
<b>CALIFORNIA NFDM</b>				Class III	16.30-16.90	16.40-17.30
<b>Price</b>	<b>Volume</b>	<b>Oceania</b>	<b>Butter</b>	<b>SMP</b>	<b>Cheese</b>	
June 2, 2017	\$ 0.8784	9,281,043	6/9/2017	\$2.59	\$0.94	\$1.79
May 26, 2017	\$ 0.8956	8,171,285	5/26/2017	\$2.37	\$0.90	\$1.65
<b>Cold Storage (1,000 Lb.)</b>						
	<b>6/1/2017</b>	<b>6/5/2017</b>	<b>Weekly Chng.</b>	<b>31-Mar-17</b>	<b>30-Apr-17</b>	<b>Monthly Chng.</b>
Butter	31,913	31,207	-2%	272,505	292,288	7%
American Cheese	100,336	100,656	0%	802,389	835,061	4%
MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	Insured for	Premium	Return
DAIRY (200,000 cwts/year)				\$ 8.00	\$ 1.1639	
Nov/Dec_2016	\$ 18.20	\$ 7.66	\$ 10.5425	\$ 15.66	\$ 34,917	\$ (34,917)
Jan/Feb_2017	\$ 18.70	\$ 7.88	\$ 10.8202	\$ 15.88	\$ 34,917	\$ (34,917)
Mar/Apr_2017	\$ 16.90	\$ 7.95	\$ 8.9490	\$ 15.95	\$ 34,917	\$ (17,458)
<b>Total</b>						\$ (87,292)

## CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY June 5	TUESDAY June 6	WEDNESDAY June 7	THURSDAY June 8	FRIDAY June 9	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.4575 (-0.0325)	\$ 1.4250 (-0.0325)	\$ 1.4250 (N.C.)	\$ 1.4150 (-0.0100)	\$ 1.4150 (N.C.)	\$ 1.4275 (-0.0994)
CHEESE 40# BLOCKS	\$ 1.6650 (-0.0350)	\$ 1.6650 (N.C.)	\$ 1.6500 (-0.0150)	\$ 1.6300 (-0.0200)	\$ 1.6300 (N.C.)	\$ 1.6480 (-0.0801)
BUTTER GRADE AA	\$ 2.5150 (+0.0300)	\$ 2.5250 (+0.0100)	\$ 2.4625 (-0.0625)	\$ 2.4650 (+0.0025)	\$ 2.4750 (+0.0100)	\$ 2.4885 (+0.0722)