

CDC WEEKLY REPORT

November 6, 2016

COMMODITIES	Sep 16	Oct 16	Nov 16	COST OF PRODUCTION		
Calif. AA Butter	1.9794	1.7848	1.8438	North Valley	2nd Qrt 2016	
Grade B Butter	1.9279	1.7333	1.7923	COSTS ----- Released Quarterly		
CME Block	1.6624	1.5702	1.8563	TOTAL FEED	\$	9.14
Calif. 40# Blocks	1.6372	1.5450	1.8311	TOTAL LABOR	\$	1.79
Calif. NFDM	0.8615	0.8999	0.8934	HERD REPLACEMENT	\$	2.07
Dry Whey (Avg west \$/Lb.)	0.3208	0.3428	0.3690	OPERATING COST	\$	3.21
CA Dry Whey (\$/CWT)	0.6550	0.7900	0.9250	TOTAL MARKETING COSTS	\$	0.52
MILK PRICES						
4a - 3.5,8.7 \$/Cwt	13.59	13.11	13.30	Total Costs	\$	16.73
FMMO IV (\$/CWT)	14.24	13.66	13.65	Allowance ROI & ROM	\$	1.27
4b - 3.5,8.7 \$/Cwt	15.24	14.43	17.45	Total Cost and Allowances	\$	18.00
FMMO III (\$/CWT)	16.38	14.81	15.09	INCOME		
3 - 3.5,8.7 \$/Cwt	14.25	14.17	14.17	GROSS MILK PRICE/CWT	\$	14.34
2 - 3.5,8.7 \$/Cwt	14.39	14.06	14.31	MAILBOX PRICE/CWT	\$	14.18
CRP	18.25	16.61	19.72	NET INCOME/CWT	\$	(3.82)
1 - 3.5,8.7 \$/Cwt	18.12	17.78	16.13	DATA -----		
Q - FAT \$/lb.	2.2367	2.0223	2.0581	MILK COW HAY PRICE \$/T	\$	244.66
Q - SNF \$/lb	0.9784	1.0013	1.1394	CONCENTRATE PRICE \$/T	\$	267.88
Q - 3.5,8.7 \$/Cwt	16.34	15.79	17.12	CONCENTRATE lbs/cow/day		28.93
OB - FAT \$/lb.	2.2367	2.0223	2.0581	MILKERS \$/hr - incl frin&tax	\$	16.67
OB - SNF \$/lb	0.7834	0.8063	0.9444	TOTAL LABOR (\$/hr)	\$	17.76
OB - 3.5,8.7 \$/Cwt	14.64	14.09	15.42	MILK SOLD lbs/C/Day		76.21
BLEND @ (3.5,8.7)	15.05	14.50	15.82	FAT TEST	%	3.92
CA Usage & FO Prices	15.89	14.93	14.84	SNF TEST	%	8.98
O.B. less CA FMMO	(1.25)	(0.84)	0.58	Milk Cow Feed Cost: \$/CWT	\$	8.65

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
October 28, 2016	\$ 0.8934	4,594,948	10/14/2016	\$1.80	\$1.09	\$1.66
October 21, 2016	\$ 0.8907	5,479,051	9/30/2016	\$1.76	\$1.11	\$1.66

Cold Storage (1,000 Lb.)	10/1/2016	10/31/2016	Weekly Chng.	31-Aug-16	30-Sep-16	Monthly Chng.
Butter	23,462	27,877	19%	318,774	269,170	-16%
American Cheese	87,250	82,457	-5%	742,497	744,003	0%

MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	Insured for	Premium	Return
DAIRY (200,000 cwts/year)				\$ 8.00	\$ 1.1639	
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)
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_2016	\$ 17.30	\$ 7.82	\$ 9.4848	\$ 15.82	\$ 34,917	\$ (34,917)
Total						\$ (128,255)

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY October 31	TUESDAY November 1	WEDNESDAY November 2	THURSDAY November 3	FRIDAY November 4	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.7300 (+0.1325)	\$ 1.7300 (N.C.)	\$ 1.7575 (+0.0275)	\$ 1.8000 (+0.0425)	\$ 1.8600 (+0.1025)	\$ 1.7755 (+0.2105)
CHEESE 40# BLOCKS	\$ 1.7700 (+0.0400)	\$ 1.8000 (+0.0300)	\$ 1.8225 (+0.0225)	\$ 1.8625 (+0.0400)	\$ 1.9000 (+0.0775)	\$ 1.8310 (+0.1675)
BUTTER GRADE AA	\$ 1.8975 (-0.0275)	\$ 1.8800 (-0.0175)	\$ 1.8900 (+0.0100)	\$ 1.8600 (-0.0300)	\$ 1.8925 (+0.0025)	\$ 1.8840 (+0.0190)