CDC WEEKLY REPORT

February 15, 2019

COMMODITIES	Dec 18	Jan 19	Feb 19
NASS Cheese	1.3742	1.3868	1.4237
NASS Butter	2.2425	2.2343	2.2597
NASS NFDM	0.9020	0.9513	0.9800
NASS Whey	0.4685	0.4805	0.4685
NFDM	0.8950	0.9700	0.9500
Dry Whey (Avg west $/Lb.)	0.4438	0.4628	0.4513
CA Dry Whey ($/CWT)	1.1950	1.3300	1.3300
MILK PRICES			
FMMO IV NFS($/Lb)	0.7269	0.7757	0.8041
FMMO IV Skim ($/CWT)	6.5417	6.9810	7.2365
FMMO IV ($/CWT)	**15.09**	**15.48**	**15.83**
4a - 3.5,8.7 $/Cwt	**14.64**	**15.41**	**15.36**
FO Class III - FAT $/lb.	2.5080	2.4981	2.5288
FO Class III - Protein $/lb.	1.1417	1.1927	1.2792
FO Class III - ONFS $/lb.	0.2775	0.2898	0.2775
FO Class III ($/Cwt)	**13.77**	**13.96**	**14.26**
4b - 3.5,8.7 $/Cwt	**12.82**	**13.24**	**14.57**
FMMO Class I (L.A.)	**17.15**	**17.22**	**17.40**
1 - 3.5,8.7 $/Cwt	18.68	16.88	17.50
UNIFORM PRICE (L.A.)	14.91	15.09	
Q - 3.5,8.7 $/Cwt	**15.71**	**15.89**	**16.60**
OB - 3.5,8.7 $/Cwt	**14.02**	**14.19**	**14.90**

Make Allowance	
Class III >>>>>>>>>$3.17	
Class IV>>>>>>>>>$2.17	

SAMPLE STATEMENT				
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	$	2.5288	$	94,829.81
T. Protein	$	1.2792	$	39,272.76
Other Solids	$	0.2775	$	16,093.96
			$	150,196.53
PPD	**$**	**1.00**	**$**	**10,000.00**
Total Gross Payment			$	160,196.53
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			**$**	**155,704.16**

AMS Projection	2019 2nd. Qrt.	2019 3rd. Qrt.
All Milk	16.80-17.40	16.70-17.60
Class III	14.45-15.05	15.15-16.05
Class IV	15.65-16.35	15.55-16.55

DMN NFDM - West	L/M (mostly)	OCEANIA	Butter	SMP	Cheese
February 1, 2019	$ 0.9766	2/15/2019	$2.03	$1.18	$1.61
January 25, 2019	$ 0.9713	2/1/2019	$1.93	$1.13	$1.60

Cold Storage (1,000 Lb.)	1/1/2019	1/28/2019	Weekly Chng.	31-Oct-18	30-Nov-18	Monthly Chng.
Butter	22,547	30,732	**136%**	230,735	153,730	**67%**
American Cheese	90,255	99,399	**110%**	811,399	733,378	**90%**

IMPORTS ($1,000)	2015	2016	2017	Jan - Oct 2017	Jan - Oct 2018	% CHNG
CHEESE	1,290,785	1,262,880	1,178,895	939,921	1,045,519	11.2%
Misc.Dairy Quota (incl MPC)	363,353	328,823	277,941	237,055	226,314	-4.5%
CASEIN	580,364	435,802	454,707	378,252	285,263	-24.6%
BUTTER	147,771	184,585	211,078	164,268	242,813	47.8%
TOTAL (incds. Items not shown)	3,402,508	3,372,239	3,270,206	2,664,643	2,791,523	4.8%
US Production (Billion)	208.63	212.44	215.47	180.15	182.03	**1.0%**

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY February 11	TUESDAY February 12	WEDNESDAY February 13	THURSDAY February 14	FRIDAY February 15	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.4025 (+0.0300)	$ 1.4125 (+0.0100)	$ 1.4350 (+0.0225)	$ 1.4350 (N.C.)	$ 1.4350 (N.C.)	$ 1.4240 (+0.0985)
CHEESE 40# BLOCKS	$ 1.5600 (+0.0325)	$ 1.5600 (N.C.)	$ 1.5925 (+0.0325)	$ 1.5800 (-0.0125)	$ 1.5800 (N.C.)	$ 1.5745 (+0.0865)
BUTTER GRADE AA	$ 2.2700 (-0.0250)	$ 2.2550 (-0.0150)	$ 2.2375 (-0.0175)	$ 2.2500 (+0.0125)	$ 2.2500 (N.C.)	$ 2.2525 (-0.0325)