

CDC WEEKLY REPORT

July 8, 2016

COMMODITIES	Jun 16	Jul 16	Aug 16	COST OF PRODUCTION		
Calif. AA Butter	2.1748	2.2498	2.2340	North Valley	1st Qrt 2016	
Grade B Butter	2.1233	2.1983	2.1825	COSTS ----- Released Quarterly		
CME Block	1.4690	1.6125	1.6300	TOTAL FEED	\$	9.41
Calif. 40# Blocks	1.4438	1.5873	1.6048	TOTAL LABOR	\$	1.84
Calif. NFDM	0.7577	0.7755	0.7755	HERD REPLACEMENT	\$	2.15
Dry Whey (Avg west \$/Lb.)	0.2408	0.2606	0.2625	OPERATING COST	\$	3.16
CA Dry Whey (\$/CWT)	0.3850	0.3850	0.3850	TOTAL MARKETING COSTS	\$	0.51
MILK PRICES						
4a - 3.5,8.7 \$/Cwt	13.51	13.98	13.91	Total Costs	\$	17.07
FMMO IV (\$/CWT)	13.78	14.59	14.53	Allowance ROI & ROM	\$	1.46
4b - 3.5,8.7 \$/Cwt	13.03	14.48	14.66	Total Cost and Allowances	\$	18.53
FMMO III (\$/CWT)	13.23	13.98	13.97	INCOME		
3 - 3.5,8.7 \$/Cwt	12.92	12.92	14.12	GROSS MILK PRICE/CWT	\$	17.07
2 - 3.5,8.7 \$/Cwt	13.19	13.07	14.06	MAILBOX PRICE/CWT	\$	16.98
CRP	15.35	16.78	17.24	NET INCOME/CWT	\$	(1.55)
1 - 3.5,8.7 \$/Cwt	14.35	14.87	16.30	DATA -----		
Q - FAT \$/lb.	2.3605	2.4487	2.4852	MILK COW HAY PRICE \$/T	\$	267.83
Q - SNF \$/lb	0.7216	0.7932	0.8172	CONCENTRATE PRICE \$/T	\$	260.86
Q - 3.5,8.7 \$/Cwt	14.54	15.47	15.81	CONCENTRATE lbs/cow/day		29.39
OB - FAT \$/lb.	2.3605	2.4487	2.4852	MILKERS \$/hr - incl frin&tax	\$	16.78
OB - SNF \$/lb	0.5266	0.5982	0.6222	TOTAL LABOR (\$/hr)	\$	17.76
OB - 3.5,8.7 \$/Cwt	12.84	13.77	14.11	MILK SOLD lbs/C/Day		75.47
BLEND @ (3.5,8.7)	13.22	14.15	14.49	FAT TEST	%	3.99
CA Usage & FO Prices	13.65	14.40	14.48	SNF TEST	%	9.01
O.B. less CA FMMO	(0.81)	(0.63)	(0.37)	Milk Cow Feed Cost: \$/CWT	\$	8.81

CALIFORNIA NFDM	Price	Volume	Oceania	Butter	SMP	Cheese
June 24, 2016	\$ 0.7821	9,288,422	6/24/2016	\$1.26	\$0.84	\$1.29
June 17, 2016	\$ 0.7689	8,022,184	6/10/2016	\$1.24	\$0.84	\$1.27

Cold Storage (1,000 Lb.)	6/1/2016	6/20/2016	Weekly Chng.	30-Apr-16	31-May-16	Monthly Chng.
Butter	29,810	30,559	3%	295,771	324,942	10%
American Cheese	97,584	91,585	-6%	734,121	757,455	3%

MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	Insured for	Premium	Return
DAIRY (200,000 cwts/year)				\$ 8.00	\$ 1.1639	
Sep/Oct_2015	\$ 17.60	\$ 8.52	\$ 9.0821	\$ 16.52	\$ 34,917	\$ (34,917)
Nov/Dec_2015	\$ 17.70	\$ 8.14	\$ 9.5571	\$ 16.14	\$ 34,917	\$ (34,917)
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_2016	\$ 14.50	\$ 8.73	\$ 5.7720	\$ 16.73	\$ 34,917	\$ (1,497)
Total						\$ (128,394)

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY July 4	TUESDAY July 5	WEDNESDAY July 6	THURSDAY July 7	FRIDAY July 8	WEEKLY AVERAGE#
CHEESE BARRELS		\$ 1.6700 (+1.6700)	\$ 1.6700 (N.C.)	\$ 1.6900 (+0.0200)	\$ 1.7200 (+0.0500)	\$ 1.6875 (+0.0590)
CHEESE 40# BLOCKS		\$ 1.5950 (+1.5950)	\$ 1.5800 (-0.0150)	\$ 1.6000 (+0.0200)	\$ 1.6300 (+0.0500)	\$ 1.6013 (+0.0183)
BUTTER GRADE AA		\$ 2.3400 (+2.3400)	\$ 2.2825 (-0.0575)	\$ 2.2825 (N.C.)	\$ 2.2825 (N.C.)	\$ 2.2969 (-0.0371)