

CDC WEEKLY REPORT

December 14, 2018

COMMODITIES	Oct 18	Nov 18	Dec 18	SAMPLE STATEMENT		
NASS Cheese	1.5686	1.4463	1.3816	Total pounds	1,000,000	
NASS Butter	2.2814	2.2677	2.2104	Butter Fat	3.75%	37,500.00
NASS NFDM	0.8739	0.8860	0.8945	T. Protein	3.07%	30,700.00
NASS Whey	0.4470	0.4626	0.4641	Other Solids	5.80%	58,000.00
NFDM	0.8485	0.8700	0.8800	Butter Fat	\$ 2.5385	\$ 95,193.68
Dry Whey (Avg west \$/Lb.)	0.4606	0.4573	0.4438	T. Protein	\$ 1.3419	\$ 41,195.48
CA Dry Whey (\$/CWT)	1.3300	1.3300	1.1950	Other Solids	\$ 0.2714	\$ 15,741.49
MILK PRICES					\$ 152,130.66	
FMMO IV NFS(\$/Lb)	0.6990	0.7110	0.7194	PPD	\$ 0.30	\$ 3,000.00
FMMO IV Skim (\$/CWT)	6.2914	6.3992	6.4749	Total Gross Payment	\$ 155,130.66	
FMMO IV (\$/CWT)	15.01	15.06	14.89	Quota		
4a - 3.5,8.7 \$/Cwt	14.49	14.61	14.50	TOTAL SNF >>>>>>>>>>	88,700.00	
FO Class III - FAT \$/lb.	2.5551	2.5385	2.4692	Quota Pounds	25%	22,175.00
FO Class III - Protein \$/lb.	1.7185	1.3419	1.2064	Quota Charge	\$ (0.0436)	\$ (3,867.32)
FO Class III - ONFS \$/lb.	0.2553	0.2714	0.2730	RQA (area C)	\$ (0.0310)	\$ (688.18)
FO Class III (\$/Cwt)	15.54	14.44	13.81	Quota Payment	\$ 0.1950	\$ 4,324.13
4b - 3.5,8.7 \$/Cwt	15.43	13.55	12.87	Quota Pool Net >>>>>>>>>>	\$ (231.37)	
FMMO Class I (L.A.)	18.43	17.62	17.15	Assesments	Per lbs. Milk	
1 - 3.5,8.7 \$/Cwt	18.13	19.00	18.68	Quota Admin.	\$ (0.00003)	\$ (30.00)
Q - FAT \$/lb.	2.4781	2.4888	2.4280	CMAB	\$ (0.00100)	\$ (1,000.00)
Q - SNF \$/lb	0.9239	0.8439	0.8268	Dairy Council	\$ (0.00017)	\$ (165.00)
Q - 3.5,8.7 \$/Cwt	16.71	16.05	15.69	Dairy Council	\$ (0.00007)	\$ (66.00)
OB - FAT \$/lb.	2.4781	2.4888	2.4280	Hauling	\$ (0.00300)	\$ (3,000.00)
OB - SNF \$/lb	0.7289	0.6489	0.6318	Total Assesments	(4,261.00)	
OB - 3.5,8.7 \$/Cwt	15.01	14.36	13.99	NET PAYMENT	\$ 150,638.28	
BLEND @ (3.5,8.7)	15.42	14.76	14.40	AMS Projection	2018 4th. Qrt.	2019 1st. Qrt.
Class I Utilization		10%	10%	All Milk	17.40-17.90	17.10-17.90
POOL BLEND (est)		14.76	14.14	Class III	15.65-16.15	15.45-16.25
PPD (est)		0.32	0.33	Class IV	14.45-15.05	14.40-15.50
DMN NFDM - West	L/M (mostly)		Oceania	Butter	SMP	Cheese
December 7, 2018	\$ 0.8945		12/7/2018	\$1.72	\$0.90	\$1.48
November 30, 2018	\$ 0.8838		11/23/2018	\$1.79	\$0.91	\$1.52
Cold Storage (1,000 Lb.)	12/1/2018	12/10/2018	Weekly Chng.	30-Sep-18	31-Oct-18	Monthly Chng.
Butter	25,314	22,660	90%	283,195	230,701	81%
American Cheese	89,456	88,120	99%	803,812	813,702	101%
DAIRY (200,000 cwts/year)	25%	Coverage		Insured for	Cost/Yr/Mth.	
MARGIN INSURANCE	ALL MILK	FEED COST	MARGIN	\$ 8.00	\$ 7,200	Net Return
July-18	\$ 15.40	\$ 8.68	\$ 6.7181	\$ 16.68	\$ 600	\$ 4,741
August-18	\$ 15.90	\$ 8.47	\$ 7.4266	\$ 16.47	\$ 600	\$ 1,789
September-18	\$ 16.70	\$ 8.44	\$ 8.2576	\$ 16.44	\$ 600	\$ (600)
October-18	\$ 17.40	\$ 8.44	\$ 8.9574	\$ 16.44	\$ 600	\$ (600)
CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY December 10	TUESDAY December 11	WEDNESDAY December 12	THURSDAY December 13	FRIDAY December 14	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.2075 (-0.0150)	\$ 1.2525 (+0.0450)	\$ 1.2775 (+0.0250)	\$ 1.2950 (+0.0175)	\$ 1.3100 (+0.0150)	\$ 1.2685 (+0.0070)
CHEESE 40# BLOCKS	\$ 1.3300 (-0.0200)	\$ 1.3300 (N.C.)	\$ 1.3475 (+0.0175)	\$ 1.3950 (+0.0475)	\$ 1.4075 (+0.0125)	\$ 1.3620 (+0.0080)
BUTTER GRADE AA	\$ 2.2000 (-0.0075)	\$ 2.1975 (-0.0025)	\$ 2.1850 (-0.0125)	\$ 2.1750 (-0.0100)	\$ 2.1900 (+0.0150)	\$ 2.1895 (-0.0425)