CDC WEEKLY REPORT

September 15, 2023

COMMODITIES	Aug 23	Sep 23	Oct 23
NASS Cheese	1.8349	1.9212	1.9015
NASS Butter	2.6668	2.6932	2.7270
NASS NFDM	1.1374	1.1296	1.1354
NASS Whey	0.2620	0.2827	0.2844
MILK PRICES			
FMMO IV NFS($/Lb)	0.9599	0.9522	0.9579
FMMO IV Skim ($/CWT)	8.6400	8.5700	8.6200
FMMO IV ($/CWT)	**18.91**	**18.96**	**19.15**
FO Class III - FAT $/lb.	3.0218	3.0538	3.0947
FO Class III - Protein $/lb.	2.0851	2.3295	2.2230
FO Class III - ONFS $/lb.	0.0648	0.0861	0.0879
FO Class III ($/Cwt)	**17.19**	**18.15**	**17.98**
FMMO Class I (L.A.)	**18.72**	**21.00**	**21.23**
PPD	0.70	0.78	0.88
FO #51 Uniform Price	17.88	18.92	18.87

	May-22	Apr-23	May-23
CA Mailbox Price	$ 26.76	$ 19.93	$ 18.37
MILK PRODUCTION (mil)	**JUL 2022**	**JUL 2023**	**Chng.**
California	3,521	3,327	-5.5%
U.S. (24 states)	18,373	18,255	-0.6%
AMS Projection	**2023 3rd. Qrt.**	**2023 4th. Qrt.**	**2024 1st. Qrt.**
All Milk	$ 18.90	$ 21.45	$ 20.95
Class III	$ 16.42	$ 18.03	$ 17.75
Class IV	$ 18.62	$ 18.52	$ 17.84

AUGUST 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	$	3.0218	$	113,317.50
T. Protein	$	2.0851	$	64,012.57
Other Solids	$	0.0648	$	3,758.40
	$	18.11	$	181,088.47
PPD	$	0.70	$	6,979.80
Total Payment	**$**	**18.81**	**$**	**188,068.27**
Quota				
TOTAL SNF >>>>>>>>>>>>>>				88,700.00
Quota Pounds		**25%**		**22,175.00**
Quota Charge	$	(0.0315)	$	(2,794.05)
RQA (area C)	$	(0.0310)	$	(688.18)
Quota Payment	$	0.1950	$	4,324.13
Quota Pool Net >>>>>>>>>>>>>>			**$**	**841.90**
Assesments		Per lbs. Milk		
Quota Admin.	$	(0.00003)	$	(30.00)
CMAB/NDB	$	(0.00150)	$	(1,500.00)
Dairy Council	$	(0.00017)	$	(165.00)
Dairy Council	$	(0.00007)	$	(66.00)
Hauling	$	(0.00300)	$	(3,000.00)
Total Assesments				(4,761.00)
NET PAYMENT	**$**	**18.41**	**$**	**184,149.16**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
9/11/2023 (Weekly)	38,468	86,891	**9/15/2023**	$2.11	$1.03	$1.89
9/4/2023 (Weekly)	48,915	85,086	**9/1/2023**	$2.10	$1.08	$1.89
9/1/2023 (Weekly)	48,927	85,254	**8/18/2023**	$2.14	$1.13	$1.81
7/31/23	331,626	838,197	**GDT # 339**	$2.08	$1.04	$1.86
7/31/22	315,097	859,995	**GDT # 338**	$2.06	$1.06	$1.87
6/30/23	349,779	853,497	**GDT # 337**	$2.12	$1.11	$1.77

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
March-23	$ 15.02	$ 6.08	$ 3.42
April-23	$ 14.86	$ 5.84	$ 3.66
May-23	$ 14.47	$ 4.83	$ 4.67
June-23	$ 14.25	$ 3.65	$ 5.85
July-23	$ 13.88	$ 3.52	$ 5.98

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2023 Q4	$ 18.33	$ 17.25
2024 Q1	$ 18.29	$ 17.08
2024 Q2	$ 18.48	$ 17.17
2024 Q3	$ 18.65	$ 17.31
2024 Q4	$ 18.49	$ 17.06

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY September 11	TUESDAY September 12	WEDNESDAY September 13	THURSDAY September 14	FRIDAY September 15	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.8275 (N.C.)	$ 1.8050 (-0.0225)	$ 1.8200 (+0.0150)	$ 1.8200 (N.C.)	$ 1.8100 (-0.0100)	$ 1.8165 (-0.0410)
CHEESE 40# BLOCKS	$ 1.9250 (N.C.)	$ 1.8700 (-0.0550)	$ 1.9100 (+0.0400)	$ 1.9200 (+0.0100)	$ 1.8800 (-0.0400)	$ 1.9010 (-0.0490)
BUTTER GRADE AA	$ 2.6800 (N.C.)	$ 2.7225 (+0.0425)	$ 2.7725 (+0.0500)	$ 2.7425 (-0.0300)	$ 2.7175 (-0.0250)	$ 2.7270 (+0.0170)