CDC WEEKLY REPORT

May 29, 2021

COMMODITIES	Apr 21	May 21	Jun 21
NASS Cheese	1.7106	1.7760	1.4918
NASS Butter	1.7814	1.8154	1.8146
NASS NFDM	1.1680	1.2344	1.2439
NASS Whey	0.6135	0.6519	0.6556
MILK PRICES			
FMMO IV NFS($/Lb)	0.9902	1.0560	1.0653
FMMO IV Skim ($/CWT)	8.9100	9.5000	9.5900
FMMO IV ($/CWT)	**15.42**	**16.13**	**16.22**
FO Class III - FAT $/lb.	1.9496	1.9907	1.9897
FO Class III - Protein $/lb.	2.8136	2.9811	2.0664
FO Class III - ONFS $/lb.	0.4268	0.4664	0.4702
FO Class III ($/Cwt)	**17.67**	**18.54**	**15.82**
FMMO Class I (L.A.)	**17.61**	**19.20**	**20.39**
PPD	-1.86	-1.93	1.32
FO #51 Uniform Price	15.81	16.61	17.15
All Market Uniform Price			

	FEB 2020	JAN 2021	FEB 2021
CA Mailbox Price	$ 18.06	$ 16.04	$ 15.41
MILK PRODUCTION (mil)	**APR 2020**	**APR 2021**	**2019 to 2020**
California	3,502	3,646	4.1%
U.S. (24 states)	17,787	18,410	3.5%
Make Allowance	**AMS Projection**	**2021 3rd. Qrt.**	**2021 4th. Qrt.**
Class III >>>>>>>>>>$3.17	**All Milk**	$ 19.50	$ 19.95
Class IV>>>>>>>>>>$2.17	**Class III**	$ 18.48	$ 18.07
	Class IV	$ 16.81	$ 16.47

MAY 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	$	1.9907	$	74,651.25
T. Protein	$	2.9811	$	91,519.77
Other Solids	$	0.4664	$	27,051.20
	$	19.32	$	193,222.22
PPD	$	(1.93)	$	(19,283.84)
Total Payment	**$**	**17.39**	**$**	**173,938.38**
Quota				
TOTAL SNF >>>>>>>>>>>>>>				88,700.00
Quota Pounds		**25%**		**22,175.00**
Quota Charge	$	(0.0420)	$	(3,725.40)
RQA (area C)	$	(0.0310)	$	(688.18)
Quota Payment	$	0.1950	$	4,324.13
Quota Pool Net >>>>>>>>>>>>>>			**$**	**(89.45)**
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	**$**	**16.91**	**$**	**169,087.93**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
5/1/2021 (Weekly)	72,512	78,283	**5/28/2021**	$2.32	$1.60	$2.01
5/24/2021 (Weekly)	72,890	81,035	**5/14/2021**	$2.31	$1.58	$2.00
Apr-21	385,345	830,757	**GDT # 284**	$2.24	$1.56	$1.96
Apr-20	372,598	834,295	**GDT # 283**	$2.28	$1.56	$1.94
Apr-19	290,820	782,769	**GDT # 282**	$2.60	$1.53	$2.01
Mar-21	357,425	834,412	**GDT # 281**	$2.62	$1.53	$1.99

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
November-20	$ 21.30	$ 9.43	**$ 11.87**
December-20	$ 18.50	$ 9.72	$ 8.78
January-21	$ 17.50	$ 10.36	$ 7.14
February-21	$ 17.10	$ 10.88	$ 6.22
March-21	$ 17.40	$ 10.94	$ 6.46

DRP QUOTES

Quarter	Class III	Class IV
2021 Q3	$ 18.48	$ 17.35
2021 Q4	$ 18.86	$ 17.80
2022 Q1	$ 18.00	$ 17.84
2022 Q2	$ 17.78	$ 17.82
2022 Q3	$ 17.98	$ 17.85

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY May 24	TUESDAY May 25	WEDNESDAY May 26	THURSDAY May 27	FRIDAY May 28	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.5800 (-0.0275)	$ 1.6150 (+0.0350)	$ 1.6425 (+0.0275)	$ 1.6200 (-0.0225)	$ 1.5700 (-0.0500)	$ 1.6055 (-0.0320)
CHEESE 40# BLOCKS	$ 1.5300 (-0.0400)	$ 1.5200 (-0.0100)	$ 1.5675 (+0.0475)	$ 1.5675 (N.C.)	$ 1.5300 (-0.0375)	$ 1.5430 (-0.0705)
BUTTER GRADE AA	$ 1.8200 (-0.0500)	$ 1.8200 (N.C.)	$ 1.7850 (-0.0350)	$ 1.8100 (+0.0250)	$ 1.8100 (N.C.)	$ 1.8090 (-0.0445)