CDC WEEKLY REPORT

May 8, 2020

COMMODITIES	Mar 20	Apr 20	May 20
NASS Cheese	1.7091	1.4026	1.1327
NASS Butter	1.7551	1.2630	1.2166
NASS NFDM	1.1160	0.9552	0.8585
NASS Whey	0.3748	0.3732	0.3744
NFDM	1.0450	0.8450	0.8150
Dry Whey (Avg west $/Lb.)	0.3700	0.3635	0.3775
CA Dry Whey ($/CWT)	0.9250	0.9250	0.9250
MILK PRICES			
FMMO IV NFS($/Lb)	0.9387	0.7795	0.6838
FMMO IV Skim ($/CWT)	8.4485	7.0157	6.1541
FMMO IV ($/CWT)	**14.86**	**11.40**	**10.37**
4a - 3.5,8.7 $/Cwt	**14.12**	**10.19**	**9.93**
FO Class III - FAT $/lb.	1.9177	1.3218	1.2656
FO Class III - Protein $/lb.	2.8423	2.4822	1.6718
FO Class III - ONFS $/lb.	0.1810	0.1793	0.1806
FO Class III ($/Cwt)	**16.25**	**13.07**	**10.46**
4b - 3.5,8.7 $/Cwt	**16.84**	**10.44**	**11.53**
FMMO Class I (L.A.)	**19.56**	**18.73**	**15.04**
PPD	**-0.23**	**0.00**	**1.18**
FO #51 Uniform Price	**16.02**	**13.07**	**11.64**
Q - 3.5,8.7 $/Cwt	17.76	13.14	12.98
OB - 3.5,8.7 $/Cwt	16.06	11.44	11.29

Make Allowance	AMS Projection	2020 2nd. Qrt.	2020 3rd. Qrt.
Class III >>>>>>>>>$3.17	All Milk	$ 12.90	$ 12.10
Class IV>>>>>>>>>$2.17	Class III	$ 11.49	$ 10.92
	Class IV	$ 10.86	$ 10.44

APRIL 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	$	1.3218	$	49,567.74
T. Protein	$	2.4822	$	76,204.67
Other Solids	$	0.1793	$	10,400.73
			$	136,173.15
PPD	$	0.00	$	20.25
Total Payment	**$**	**13.62**	**$**	**136,193.40**
Quota				
TOTAL SNF >>>>>>>>>>>>>				88,700.00
Quota Pounds		**25%**		**22,175.00**
Quota Charge	$	(0.0374)	$	(3,317.38)
RQA (area C)	$	(0.0310)	$	(688.18)
Quota Payment	$	0.1950	$	4,324.13
Quota Pool Net >>>>>>>>>>>>>			**$**	**318.57**
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	**$**	**13.18**	**$**	**131,750.97**

DMN NFDM - West	L/M Heat
May 8, 2020	$ 0.8450
May 1, 2020	$ 0.8575

OCEANIA	Butter	SMP	Cheese
5/8/2020	$1.79	$1.13	$1.91
4/24/2020	$1.92	$1.13	$2.04

Cold Storage (1,000 Lb.)	5/1/2020	5/4/2020	Weekly Chng.	2/29/2020	3/31/2020	Monthly Chng.
Butter	84,373	84,771	**100%**	301,820	309,557	**103%**
American Cheese	90,978	90,892	**100%**	778,265	775,141	**100%**

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
November-19	$ 21.00	$ 8.79	$ 12.21
December-19	$ 20.70	$ 8.75	$ 11.95
January-20	$ 19.60	$ 8.88	$ 10.72
February-20	$ 18.90	$ 8.84	$ 10.06
March-20	$ 18.00	$ 8.85	$ 9.15

DRP QUOTES

Quarter	Class III	Class IV
2020 Q3	$ 15.23	$ 12.59
2020 Q4	$ 15.89	$ 13.28
2021 Q1	$ 15.58	$ 14.11
2021 Q2	$ 15.78	$ 14.88

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY May 4	TUESDAY May 5	WEDNESDAY May 6	THURSDAY May 7	FRIDAY May 8	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.2300 (+0.0400)	$ 1.2400 (+0.0100)	$ 1.2400 (N.C.)	$ 1.2525 (+0.0125)	$ 1.2700 (+0.0175)	$ 1.2465 (+0.1040)
CHEESE 40# BLOCKS	$ 1.2125 (+0.0075)	$ 1.2575 (+0.0450)	$ 1.3050 (+0.0475)	$ 1.3050 (N.C.)	$ 1.3050 (N.C.)	$ 1.2770 (+0.0805)
BUTTER GRADE AA	$ 1.1950 (+0.0075)	$ 1.1950 (N.C.)	$ 1.2800 (+0.0850)	$ 1.2800 (N.C.)	$ 1.2900 (+0.0100)	$ 1.2480 (+0.0745)