CDC WEEKLY REPORT

August 7, 2020

COMMODITIES	Jun 20	Jul 20	Aug 20
NASS Cheese	2.2152	2.5873	2.6505
NASS Butter	1.7067	1.7886	1.5409
NASS NFDM	0.9106	0.9717	0.9752
NASS Whey	0.3638	0.3440	0.3489
NFDM	0.9750	0.9750	0.9450
Dry Whey (Avg west $/Lb.)	0.3563	0.3485	0.3475
CA Dry Whey ($/CWT)	0.7900	0.7900	0.7900
MILK PRICES			
FMMO IV NFS($/Lb)	0.7354	0.7959	0.7993
FMMO IV Skim ($/CWT)	6.6183	7.1627	7.1939
FMMO IV ($/CWT)	**12.89**	**13.77**	**12.75**
4a - 3.5,8.7 $/Cwt	**13.61**	**13.27**	**12.33**
FO Class III - FAT $/lb.	1.8591	1.9583	1.6583
FO Class III - Protein $/lb.	4.5348	5.6294	6.1488
FO Class III - ONFS $/lb.	0.1696	0.1492	0.1543
FO Class III ($/Cwt)	**21.04**	**24.54**	**25.08**
4b - 3.5,8.7 $/Cwt	**23.54**	**25.95**	**17.64**
FMMO Class I (L.A.)	**13.51**	**18.65**	**21.88**
PPD	**-7.91**	**-11.25**	**-10.33**
FO #51 Uniform Price	**13.13**	**13.30**	**14.75**
Q - 3.5,8.7 $/Cwt	19.24	21.82	18.44
OB - 3.5,8.7 $/Cwt	17.55	20.13	16.75

Make Allowance	AMS Projection	2020 3rd. Qrt.	2020 4th. Qrt.
Class III >>>>>>>>>$3.17	All Milk	$ 20.95	$ 18.55
Class IV>>>>>>>>>$2.17	Class III	$ 22.34	$ 17.46
	Class IV	$ 13.88	$ 14.28

JULY 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	$	1.9583	$	73,436.55
T. Protein	$	5.6294	$	172,822.23
Other Solids	$	0.1492	$	8,656.33
			$	254,915.11
PPD	$	(11.25)	$	(112,471.31)
Total Payment	**$**	**14.24**	**$**	**142,443.80**
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	**$**	**13.76**	**$**	**137,593.34**

DMN NFDM - West	L/M Heat		OCEANIA	Butter	SMP	Cheese
August 7, 2020	$ 0.9750		7/31/2020	$1.60	$1.24	$1.70
July 31, 2020	$ 1.0050		7/17/2020	$1.70	$1.26	$1.79

Cold Storage (1,000 Lb.)	8/1/2020	8/3/2020	Weekly Chng.	5/31/2020	6/30/2020	Monthly Chng.
Butter	80,680	80,679	**100%**	357,777	361,643	**101%**
American Cheese	78,958	78,958	**100%**	820,018	793,326	**97%**

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
February-20	$ 18.90	$ 8.84	$ 10.06
March-20	$ 18.00	$ 8.85	$ 9.15
April-20	$ 14.40	$ 8.37	$ 6.03
May-20	$ 13.60	$ 8.23	$ 5.37
June-20	$ 18.10	$ 8.11	$ 9.99

DRP QUOTES

Quarter	Class III	Class IV
2020 Q4	$ 16.84	$ 13.79
2021 Q1	$ 16.26	$ 14.52
2021 Q2	$ 16.40	$ 15.42
2021 Q3	$ 16.66	$ 16.29
2021 Q4	$ 16.41	$ 16.88

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY August 3	TUESDAY August 4	WEDNESDAY August 5	THURSDAY August 6	FRIDAY August 7	WEEKLY AVERAGE#
CHEESE	$ 2.0200	$ 1.8150	$ 1.6425	$ 1.6425	$ 1.5175	$ 1.7275
BARRELS	(-0.2150)	(-0.2050)	(-0.1725)	(N.C.)	(-0.1250)	(-0.6575)
CHEESE	$ 2.0775	$ 1.9300	$ 1.8150	$ 1.8150	$ 1.7050	$ 1.8685
40# BLOCKS	(-0.1750)	(-0.1475)	(-0.1150)	(N.C.)	(-0.1100)	(-0.4890)
BUTTER	$ 1.5800	$ 1.4250	$ 1.5400	$ 1.5575	$ 1.5300	$ 1.5265
GRADE AA	(-0.0275)	(-0.1550)	(+0.1150)	(+0.0175)	(-0.0275)	(-0.1150)