CDC WEEKLY REPORT

November 24, 2023

COMMODITIES	Oct 23	Nov 23	Dec 23
NASS Cheese	1.7390	1.7057	1.5946
NASS Butter	3.2387	2.9937	2.5265
NASS NFDM	1.1558	1.1855	1.1924
NASS Whey	0.3198	0.3799	0.3906
MILK PRICES			
FMMO IV NFS($/Lb)	0.9781	1.0075	1.0144
FMMO IV Skim ($/CWT)	8.8000	9.0700	9.1300
FMMO IV ($/CWT)	**21.49**	**20.71**	**18.79**
FO Class III - FAT $/lb.	3.7144	3.4177	2.8519
FO Class III - Protein $/lb.	1.0468	1.2518	1.4897
FO Class III - ONFS $/lb.	0.1243	0.1862	0.1972
FO Class III ($/Cwt)	**16.84**	**16.77**	**15.56**
FMMO Class I (L.A.)	**21.57**	**21.85**	**21.21**
PPD	1.76	1.49	1.42
FO #51 Uniform Price	18.60	18.26	16.98
	Jul-22	**Jun-23**	**Jul-23**
CA Mailbox Price	$ 25.21	$ 17.11	$ 16.55
MILK PRODUCTION (mil)	**OCT 2022**	**OCT 2023**	**Chng.**
California	3,405	3,317	-2.6%
U.S. (24 states)	18,005	17,936	-0.4%
AMS Projection	**2023 4th. Qrt.**	**2024 1st. Qrt.**	**2024 2nd. Qrt.**
All Milk	$ 22.20	$ 21.25	$ 20.25
Class III	$ 16.96	$ 17.45	$ 17.53
Class IV	$ 20.87	$ 18.91	$ 18.61

SEPTEMBER 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	$	3.7144	$	139,290.00
T. Protein	$	1.0468	$	32,136.76
Other Solids	$	0.1243	$	7,209.40
	$	17.86	$	178,636.16
PPD	$	1.76	$	17,600.00
Total Payment	**$**	**19.62**	**$**	**196,236.16**
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	**$**	**19.23**	**$**	**192,317.06**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
11/20/2023 (Weekly)	30,863	79,499	**11/24/2023**	$2.23	$1.20	$1.71
11/1/2023 (Weekly)	32,529	80,418	**11/10/2023**	$2.29	$1.25	$1.85
10/1/2023 (Weekly)	29,454	81,450	**10/27/2023**	$2.23	$1.21	$1.72
9/30/23	275,447	850,513	**GDT # 344**	$2.19	$1.19	$1.65
9/30/22	267,356	843,112	**GDT # 343**	$2.22	$1.24	$1.83
8/31/23	291,750	852,876	**GDT # 342**	$2.24	$1.21	$1.75

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
May-23	$ 14.47	$ 4.83	$ 4.67
June-23	$ 14.25	$ 3.65	$ 5.85
July-23	$ 13.88	$ 3.52	$ 5.98
August-23	$ 13.24	$ 6.46	$ 3.04
September-23	$ 12.56	$ 8.44	$ 1.06

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2024 Q1	$ 17.29	$ 16.23
2024 Q2	$ 18.20	$ 16.95
2024 Q3	$ 18.62	$ 17.26
2024 Q4	$ 18.71	$ 17.26
2025 Q1	$ 18.13	$ 16.67

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY November 20	TUESDAY November 21	WEDNESDAY November 22	THURSDAY November 23	FRIDAY November 24	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.5100 (-0.0500)	$ 1.4950 (-0.0150)	$ 1.4400 (-0.0550)			$ 1.4817 (-0.1713)
CHEESE 40# BLOCKS	$ 1.6000 (N.C.)	$ 1.5900 (-0.0100)	$ 1.5900 (N.C.)			$ 1.5933 (-0.0287)
BUTTER GRADE AA	$ 2.5175 (+0.0275)	$ 2.5300 (+0.0125)	$ 2.5000 (-0.0300)			$ 2.5158 (-0.1067)