CDC WEEKLY REPORT

November 29, 2019

COMMODITIES	Oct 19	Nov 19	Dec 19
NASS Cheese	1.9694	2.1718	2.2089
NASS Butter	2.1559	2.0798	2.0058
NASS NFDM	1.0957	1.1480	1.1549
NASS Whey	0.3396	0.3012	0.2992
NFDM	1.1300	1.1850	1.2000
Dry Whey (Avg west $/Lb.)	0.3528	0.3109	0.3138
CA Dry Whey ($/CWT)	0.7900	0.6550	0.6550
MILK PRICES			
FMMO IV NFS($/Lb)	0.9186	0.9704	0.9772
FMMO IV Skim ($/CWT)	8.2676	8.7339	8.7951
FMMO IV ($/CWT)	**16.39**	**16.52**	**16.26**
4a - 3.5,8.7 $/Cwt	**16.29**	**16.54**	**16.41**
FO Class III - FAT $/lb.	2.4031	2.3110	2.2213
FO Class III - Protein $/lb.	3.1700	3.9192	4.1330
FO Class III - ONFS $/lb.	0.1447	0.1052	0.1031
FO Class III ($/Cwt)	**18.72**	**20.41**	**20.73**
4b - 3.5,8.7 $/Cwt	**19.14**	**18.70**	**18.24**
FMMO Class I (L.A.)	**19.94**	**20.24**	**21.43**
PPD	**-1.59**	**-3.17**	**-3.36**
FO #51 Uniform Price	**17.13**	**17.24**	**17.36**
Q - 3.5,8.7 $/Cwt	19.55	19.50	19.41
OB - 3.5,8.7 $/Cwt	17.86	17.81	17.71

Make Allowance	AMS Projection	2019 4th. Qrt.	2020 1st. Qrt.
Class III >>>>>>>>>$3.17	All Milk	$ 20.50	$ 19.25
Class IV>>>>>>>>>$2.17	Class III	$ 19.63	$ 17.90
	Class IV	$ 16.51	$ 15.94

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	$	2.3110	$	86,660.67
T. Protein	$	3.9192	$	120,319.49
Other Solids	$	0.1052	$	6,101.84
			$	213,082.01
PPD	$	(3.17)	$	(31,705.89)
Total Payment	**$**	**18.14**	**$**	**181,376.12**
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	$	(0.00100)	$	(1,000.00)
Dairy Council	$	(0.00017)	$	(165.00)
Dairy Council	$	(0.00007)	$	(66.00)
Hauling	$	(0.00300)	$	(3,000.00)
Total Assesments				(4,261.00)
NET PAYMENT	**$**	**17.74**	**$**	**177,433.68**

DMN NFDM - West	L/M Heat		OCEANIA	Butter	SMP	Cheese
November 29, 2019	$ 1.2300		11/22/2019	$1.87	$1.38	$1.72
November 22, 2019	$ 1.2150		11/8/2019	$1.89	$1.33	$1.61

Cold Storage (1,000 Lb.)	11/1/2019	11/25/2019	Weekly Chng.	30-Sep-19	31-Oct-19	Monthly Chng.
Butter	54,613	49,482	**91%**	290,645	237,741	**82%**
American Cheese	80,133	79,508	**99%**	774,761	742,792	**96%**

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
May-19	$ 18.00	$ 9.00	$ 9.0009
June-19	$ 18.10	$ 9.47	$ 8.6348
July-19	$ 18.70	$ 9.43	$ 9.2678
August-19	$ 18.90	$ 9.05	$ 9.8543
September-19	$ 19.30	$ 8.89	$ 10.4137

DRP QUOTES

Quarter	Class III	Class IV
2020 Q1	$ 18.22	$ 17.60
2020 Q2	$ 17.44	$ 18.06
2020 Q3	$ 17.62	$ 18.30
2020 Q4	$ 17.43	$ 18.22
2021 Q1	N/A	N/A

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY November 25	TUESDAY November 26	WEDNESDAY November 27	THURSDAY November 28	FRIDAY November 29	WEEKLY AVERAGE#
CHEESE BARRELS	$ 2.1425 (-0.0425)	$ 2.1925 (+0.0500)	$ 2.2475 (+0.0550)			$ 2.1942 (+0.0292)
CHEESE 40# BLOCKS	$ 1.8825 (+0.0400)	$ 1.9300 (+0.0475)	$ 1.9625 (+0.0325)			$ 1.9250 (+0.0795)
BUTTER GRADE AA	$ 2.0100 (-0.0150)	$ 2.0100 (N.C.)	$ 1.9975 (-0.0125)			$ 2.0058 (-0.0447)