CDC WEEKLY REPORT

September 6, 2019

COMMODITIES	Jul 19	Aug 19	Sep 19
NASS Cheese	1.8238	1.8276	1.8639
NASS Butter	2.3893	2.3659	2.1938
NASS NFDM	1.0393	1.0335	1.0337
NASS Whey	0.3631	0.3671	0.3624
NFDM	1.0050	1.0000	1.0150
Dry Whey (Avg west $/Lb.)	0.3494	0.3393	0.3634
CA Dry Whey ($/CWT)	0.7900	0.7900	0.9250
MILK PRICES			
FMMO IV NFS($/Lb)	0.8628	0.8570	0.8572
FMMO IV Skim ($/CWT)	7.7651	7.7134	7.7152
FMMO IV ($/CWT)	**16.89**	**16.74**	**16.02**
4a - 3.5,8.7 $/Cwt	**16.40**	**16.05**	**15.57**
FO Class III - FAT $/lb.	2.6858	2.6574	2.4490
FO Class III - Protein $/lb.	2.4032	2.4453	2.7818
FO Class III - ONFS $/lb.	0.1689	0.1730	0.1682
FO Class III ($/Cwt)	**17.55**	**17.60**	**17.85**
4b - 3.5,8.7 $/Cwt	**16.99**	**17.42**	**18.61**
FMMO Class I (L.A.)	**19.27**	**19.99**	**19.95**
1 - 3.5,8.7 $/Cwt	18.55	19.42	19.29
PPD	**0.27**	**0.25**	**-0.49**
Q - 3.5,8.7 $/Cwt	18.25	18.54	18.94
OB - 3.5,8.7 $/Cwt	16.56	16.84	17.24

Make Allowance	AMS Projection	2019 4th. Qrt.	2020 1st. Qrt.
Class III >>>>>>>>>$3.17	All Milk	$ 19.45	$ 18.80
Class IV>>>>>>>>>$2.17	Class III	$ 17.16	$ 16.44
	Class IV	$ 16.52	$ 16.34

SAMPLE STATEMENT JULY

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	$	2.6858	$	100,715.84
T. Protein	$	2.4032	$	73,778.42
Other Solids	$	0.1689	$	9,797.36
			$	184,291.62
PPD	**$**	**0.34**	**$**	**3,400.00**
Total Gross Payment			$	187,691.62
Quota				
TOTAL SNF >>>>>>>>>>>>>				88,700.00
Quota Pounds		**25%**		**22,175.00**
Quota Charge	$	(0.0436)	$	(3,867.32)
RQA (area C)	$	(0.0310)	$	(688.18)
Quota Payment	$	0.1950	$	4,324.13
Quota Pool Net >>>>>>>>>>>>>			**$**	**(231.37)**
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	**$**	**18.32**	**$**	**183,199.25**

DMN NFDM - West	L/M Heat	OCEANIA	Butter	SMP	Cheese
September 6, 2019	$ 1.0450	8/30/2019	$1.81	$1.17	$1.76
August 30, 2019	$ 1.0300	8/16/2019	$1.89	$1.19	$1.83

Cold Storage (1,000 Lb.)	9/1/2019	9/2/2019	Weekly Chng.	30-Jun-19	31-Jul-19	Monthly Chng.
Butter	39,457	39,458	**100%**	326,297	329,763	**101%**
American Cheese	81,770	81,771	**100%**	785,914	775,887	**99%**

Dairy Margin Coverage

Month	ALL MILK	FEED COST	MARGIN
February-19	$ 16.80	$ 8.58	$ 8.2167
March-19	$ 17.50	$ 8.65	$ 8.8545
April-19	$ 17.70	$ 8.88	$ 8.8241
May-19	$ 18.00	$ 9.00	$ 9.0009
June-19	$ 18.10	$ 9.47	$ 8.6348

DRP QUOTES

Quarter	Class III	Class IV
2019 Q4	$ 17.35	$ 16.53
2020 Q1	$ 16.38	$ 16.75
2020 Q2	$ 16.56	$ 17.14
2020 Q3	$ 17.03	$ 17.48
2020 Q4	$ 17.05	$ 17.56

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY September 2	TUESDAY September 3	WEDNESDAY September 4	THURSDAY September 5	FRIDAY September 6	WEEKLY AVERAGE#
CHEESE		$ 1.7425	$ 1.7325	$ 1.7325	$ 1.7425	$ 1.7375
BARRELS		(+1.7425)	(-0.0100)	(N.C.)	(+0.0100)	(+0.0450)
CHEESE		$ 1.9400	$ 1.9550	$ 1.9875	$ 1.9975	$ 1.9700
40# BLOCKS		(+1.9400)	(+0.0150)	(+0.0325)	(+0.0100)	(+0.0725)
BUTTER		$ 2.2100	$ 2.2100	$ 2.1800	$ 2.1725	$ 2.1931
GRADE AA		(+2.2100)	(N.C.)	(-0.0300)	(-0.0075)	(-0.0054)