CDC WEEKLY REPORT

December 29, 2023

COMMODITIES	Nov 23	Dec 23	Jan 24
NASS Cheese	1.7421	1.5868	1.4264
NASS Butter	3.0293	2.6196	2.6171
NASS NFDM	1.1860	1.1987	1.1932
NASS Whey	0.3831	0.4178	0.4201
MILK PRICES			
FMMO IV NFS($/Lb)	1.0080	1.0206	1.0151
FMMO IV Skim ($/CWT)	9.0700	9.1900	9.1400
FMMO IV ($/CWT)	**20.87**	**19.24**	**19.19**
FO Class III - FAT $/lb.	3.4608	2.9646	2.9617
FO Class III - Protein $/lb.	1.3238	1.3459	0.8321
FO Class III - ONFS $/lb.	0.1895	0.2253	0.2276
FO Class III ($/Cwt)	**17.15**	**15.68**	**14.15**
FMMO Class I (L.A.)	**21.85**	**21.86**	**20.58**
PPD	1.42	1.64	1.96
FO #51 Uniform Price	18.57	17.32	16.11

	Sep-22	Aug-23	Sep-23
CA Mailbox Price	$ 23.29	$ 19.29	$ 20.65
MILK PRODUCTION (mil)	**NOV 2022**	**NOV 2023**	**Chng.**
California	3,327	3,272	-1.7%
U.S. (24 states)	17,413	17,330	-0.5%
AMS Projection	**2023 4th. Qrt.**	**2024 1st. Qrt.**	**2024 2nd. Qrt.**
All Milk	$ 21.75	$ 20.60	$ 19.65
Class III	$ 16.80	$ 16.50	$ 16.67
Class IV	$ 20.55	$ 18.91	$ 18.61

DECEMBER 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	$	2.9646	$	111,172.50
T. Protein	$	1.3459	$	41,319.13
Other Solids	$	0.2253	$	13,067.40
	$	16.56	$	165,559.03
PPD	$	1.64	$	16,376.84
Total Payment	**$**	**18.19**	**$**	**181,935.87**
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	**$**	**17.80**	**$**	**178,016.76**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
12/25/2023 (Weekly)	31,275	81,230	**12/22/2023**	$2.35	$1.19	$1.91
12/1/2023 (Weekly)	32,368	82,019	**12/8/2023**	$2.21	$1.20	$1.85
11/1/2023 (Weekly)	32,529	80,418	**11/24/2023**	$2.23	$1.20	$1.71
11/30/23	215,450	825,788	**GDT # 345**	$2.24	$1.21	$1.81
11/30/22	199,775	816,077	**GDT # 345**	$2.24	$1.21	$1.81
10/31/23	240,153	833,923	**GDT # 344**	$2.19	$1.19	$1.65

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
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
October-23	$ 12.16	$ 9.44	$ 0.06

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2024 Q2	$ 17.79	$ 16.63
2024 Q3	$ 18.52	$ 17.18
2024 Q4	$ 18.54	$ 17.14
2025 Q1	$ 18.00	$ 16.51
2025 Q2	$ 17.99	$ 16.44

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY December 25	TUESDAY December 26	WEDNESDAY December 27	THURSDAY December 28	FRIDAY December 29	WEEKLY AVERAGE#
CHEESE BARRELS		$ 1.4250 (+1.4250)	$ 1.4700 (+0.0450)	$ 1.4300 (-0.0400)	$ 1.4000 (-0.0300)	$ 1.4313 (+0.0333)
CHEESE 40# BLOCKS		$ 1.3900 (+1.3900)	$ 1.4150 (+0.0250)	$ 1.4300 (+0.0150)	$ 1.4700 (+0.0400)	$ 1.4263 (-0.0018)
BUTTER GRADE AA		$ 2.5425 (+2.5425)	$ 2.6225 (+0.0800)	$ 2.6600 (+0.0375)	$ 2.6650 (+0.0050)	$ 2.6225 (+0.0430)