

CDC WEEKLY REPORT

September 20, 2019

COMMODITIES	Aug 19	Sep 19	Oct 19	SAMPLE STATEMENT		
NASS Cheese	1.8276	1.9071	1.9602	Total pounds 1,000,000		
NASS Butter	2.3659	2.2155	2.1370	Butter Fat	3.75%	37,500.00
NASS NFDM	1.0335	1.0469	1.0461	T. Protein	3.07%	30,700.00
NASS Whey	0.3671	0.3692	0.3695	Other Solids	5.80%	58,000.00
NFDM	1.0000	1.0300	1.0300	Butter Fat	\$ 2.4752	\$ 92,820.88
Dry Whey (Avg west \$/Lb.)	0.3393	0.3634	0.3638	T. Protein	\$ 2.8931	\$ 88,819.64
CA Dry Whey (\$/CWT)	0.7900	0.9250	0.9250	Other Solids	\$ 0.1752	\$ 10,158.79
MILK PRICES						\$ 191,799.30
FMMO IV NFS(\$/Lb)	0.8570	0.8703	0.8695	PPD	\$ (0.81)	\$ (8,054.57)
FMMO IV Skim (\$/CWT)	7.7134	7.8330	7.8257	Total Payment	\$ 18.37	\$ 183,744.73
FMMO IV (\$/CWT)	16.74	16.22	15.88	Quota		
4a - 3.5,8.7 \$/Cwt	16.05	15.67	15.42	TOTAL SNF >>>>>>>>>>>> 88,700.00		
FO Class III - FAT \$/lb.	2.6574	2.4752	2.3802	Quota Pounds	25%	22,175.00
FO Class III - Protein \$/lb.	2.4453	2.8931	3.1645	Quota Charge	\$ (0.0436)	\$ (3,867.32)
FO Class III - ONFS \$/lb.	0.1730	0.1752	0.1755	RQA (area C)	\$ (0.0310)	\$ (688.18)
FO Class III (\$/Cwt)	17.60	18.32	18.80	Quota Payment	\$ 0.1950	\$ 4,324.13
4b - 3.5,8.7 \$/Cwt	17.42	19.21	19.42	Quota Pool Net >>>>>>>>>>>	\$	(231.37)
FMMO Class I (L.A.)	19.99	19.95	19.94	Assesments Per lbs. Milk		
1 - 3.5,8.7 \$/Cwt	19.42	19.29	20.43	Quota Admin.	\$ (0.00003)	\$ (30.00)
PPD	0.24	-0.81	-1.47	CMAB	\$ (0.00100)	\$ (1,000.00)
Q - 3.5,8.7 \$/Cwt	18.54	19.25	19.39	Dairy Council	\$ (0.00017)	\$ (165.00)
OB - 3.5,8.7 \$/Cwt	16.84	17.55	17.70	Dairy Council	\$ (0.00007)	\$ (66.00)
Make Allowance	AMS Projection	2019 4th. Qrt.	2020 1st. Qrt.	Hauling	\$ (0.00300)	\$ (3,000.00)
Class III >>>>>>>>\$3.17	All Milk	\$ 19.40	\$ 18.90	Total Assesments (4,261.00)		
Class IV>>>>>>>>\$2.17	Class III	\$ 17.59	\$ 17.18	NET PAYMENT	\$ 17.93	\$ 179,252.36
	Class IV	\$ 16.04	\$ 15.88			

DMN NFDM - West	L/M Heat		OCEANIA	Butter	SMP	Cheese
September 20, 2019	\$ 1.0600		9/13/2019	\$1.85	\$1.18	\$1.77
September 13, 2019	\$ 1.0400		8/30/2019	\$1.81	\$1.17	\$1.76

Cold Storage (1,000 Lb.)	9/1/2019	9/16/2019	Weekly Chng.	30-Jun-19	31-Jul-19	Monthly Chng.
Butter	39,457	38,950	99%	326,297	329,763	101%
American Cheese	81,770	80,654	99%	785,914	775,887	99%

Dairy Margin Coverage				DRP QUOTES		
Month	ALL MILK	FEED COST	MARGIN	Quarter	Class III	Class IV
February-19	\$ 16.80	\$ 8.58	\$ 8.2167	2020 Q1	\$ 16.66	\$ 16.92
March-19	\$ 17.50	\$ 8.65	\$ 8.8545	2020 Q2	\$ 16.79	\$ 17.41
April-19	\$ 17.70	\$ 8.88	\$ 8.8241	2020 Q3	\$ 17.27	\$ 17.68
May-19	\$ 18.00	\$ 9.00	\$ 9.0009	2020 Q4	\$ 17.18	\$ 17.65
June-19	\$ 18.10	\$ 9.47	\$ 8.6348	2021 Q1		

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY September 16	TUESDAY September 17	WEDNESDAY September 18	THURSDAY September 19	FRIDAY September 20	WEEKLY AVERAGE#
CHEESE BARRELS	\$ 1.9400 (+0.0200)	\$ 1.8900 (-0.0500)	\$ 1.7850 (-0.1050)	\$ 1.6650 (-0.1200)	\$ 1.6550 (-0.0100)	\$ 1.7870 (-0.0610)
CHEESE 40# BLOCKS	\$ 2.2375 (+0.0325)	\$ 2.1700 (-0.0675)	\$ 2.1175 (-0.0525)	\$ 2.0450 (-0.0725)	\$ 2.0500 (+0.0050)	\$ 2.1240 (+0.0250)
BUTTER GRADE AA	\$ 2.2075 (-0.0150)	\$ 2.1500 (-0.0575)	\$ 2.1100 (-0.0400)	\$ 2.1025 (-0.0075)	\$ 2.1150 (+0.0125)	\$ 2.1370 (-0.0750)