CDC WEEKLY REPORT

May 10, 2024

COMMODITIES	Apr 24	May 24	Jun 24
NASS Cheese	1.5478	1.8040	1.8905
NASS Butter	2.9220	3.0085	3.0215
NASS NFDM	1.1506	1.1341	1.1341
NASS Whey	0.4289	0.4117	0.4117
MILK PRICES			
FMMO IV NFS($/Lb)	0.9730	0.9566	0.9566
FMMO IV Skim ($/CWT)	8.7600	8.6100	8.6100
FMMO IV ($/CWT)	**20.11**	**20.33**	**20.39**
FO Class III - FAT $/lb.	3.3309	3.4356	3.4514
FO Class III - Protein $/lb.	0.8345	1.5497	1.8119
FO Class III - ONFS $/lb.	0.2367	0.2190	0.2190
FO Class III ($/Cwt)	**15.50**	**17.91**	**18.75**
FMMO Class I (L.A.)	**21.28**	**20.56**	**22.60**
PPD	1.69	0.91	1.04
FO #51 Uniform Price	17.19	18.82	19.78

	Jan-23	Dec-23	Jan-24
CA Mailbox Price	$ 22.55	$ 19.28	$ 18.52

MILK PRODUCTION (mil)	MAR 2023	MAR 2024	Chng. (LY)
California	3,640	3,666	0.7%
U.S. (24 states)	18,956	18,787	-0.9%

AMS Projection	2024 2nd. Qrt.	2024 3rd. Qrt.	2024 4th. Qrt.
All Milk	$ 20.65	$ 20.40	$ 21.80
Class III	$ 15.95	$ 16.56	$ 16.34
Class IV	$ 20.39	$ 20.82	$ 20.52

MAY 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	$	3.4356	$	128,835.00
T. Protein	$	1.5497	$	47,575.79
Other Solids	$	0.2190	$	12,702.00
	$	18.91	$	189,112.79
PPD	$	0.91	$	9,054.41
Total Payment	**$**	**19.82**	**$**	**198,167.20**
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	**$**	**19.42**	**$**	**194,248.09**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
5/6/2024 (Weekly)	70,013	76,950	**5/10/2024**	$3.12	$1.16	$1.95
5/1/2024 (Weekly)	69,847	77,903	**4/26/2024**	$3.00	$1.17	$1.90
4/1/2024 (Weekly)	63,898	83,346	**4/12/2024**	$3.01	$1.16	$1.99
3/31/24	316,635	825,591	**GDT # 354**	$2.97	$1.15	$1.80
3/31/23	309,486	826,768	**GDT # 353**	$2.99	$1.16	$1.97
2/29/24	297,687	830,463	**GDT # 352**	$2.91	$1.14	$1.90

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
November-23	$ 12.12	$ 9.58	$ -
December-23	$ 12.16	$ 8.44	$ 1.06
January-24	$ 11.62	$ 8.48	$ 1.02
February-24	$ 11.16	$ 9.44	$ 0.06
March-24	$ 11.05	$ 9.65	$ -

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2024 Q3	$ 19.73	$ 18.42
2024 Q4	$ 19.07	$ 17.71
2025 Q1	$ 18.23	$ 16.88
2025 Q2	$ 18.21	$ 16.79
2025 Q3	$ 18.30	$ 16.79

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY May 6	TUESDAY May 7	WEDNESDAY May 8	THURSDAY May 9	FRIDAY May 10	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.8825 (+0.0025)	$ 1.8800 (-0.0025)	$ 1.9000 (+0.0200)	$ 1.9125 (+0.0125)	$ 1.9125 (N.C.)	$ 1.8975 (+0.0490)
CHEESE 40# BLOCKS	$ 1.8400 (+0.0500)	$ 1.8375 (-0.0025)	$ 1.9525 (+0.1150)	$ 1.9800 (+0.0275)	$ 1.9800 (N.C.)	$ 1.9180 (+0.1495)
BUTTER GRADE AA	$ 3.0750 (N.C.)	$ 3.0225 (-0.0525)	$ 3.0225 (N.C.)	$ 2.9975 (-0.0250)	$ 2.9900 (-0.0075)	$ 3.0215 (+0.0080)