CDC WEEKLY REPORT

June 29, 2024

COMMODITIES	May 24	Jun 24	Jul 24
NASS Cheese	1.8706	1.9556	1.8620
NASS Butter	3.0316	3.0966	3.0855
NASS NFDM	1.1422	1.1812	1.1899
NASS Whey	0.4108	0.4252	0.4357
MILK PRICES			
FMMO IV NFS($/Lb)	0.9647	1.0032	1.0119
FMMO IV Skim ($/CWT)	8.6800	9.0300	9.1100
FMMO IV ($/CWT)	**20.50**	**21.11**	**21.14**
FO Class III - FAT $/lb.	3.4636	3.5423	3.5289
FO Class III - Protein $/lb.	1.7349	1.9258	1.6383
FO Class III - ONFS $/lb.	0.2181	0.2328	0.2437
FO Class III ($/Cwt)	**18.55**	**19.48**	**18.64**
FMMO Class I (L.A.)	**20.56**	**22.18**	**23.21**
PPD	0.79	0.84	1.28
FO #51 Uniform Price	19.34	20.32	19.93
	Feb-23	**Jan-24**	**Feb-24**
CA Mailbox Price	$ 20.87	$ 18.52	$ 19.17
MILK PRODUCTION (mil)	**MAY 2023**	**MAY 2024**	**Chng.**
California	3,644	3,589	-1.5%
U.S. (24 states)	19,006	18,875	-0.7%
AMS Projection	**2024 3rd. Qrt.**	**2024 4th. Qrt.**	**2025 1st. Qrt.**
All Milk	$ 21.85	$ 22.65	$ 22.00
Class III	$ 18.99	$ 18.88	$ 17.79
Class IV	$ 21.20	$ 20.52	$ 19.71

JUNE 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	$	3.5423	$	132,836.25
T. Protein	$	1.9258	$	59,122.06
Other Solids	$	0.2328	$	13,502.40
	$	20.55	$	205,460.71
PPD	$	0.84	$	8,434.39
Total Payment	**$**	**21.39**	**$**	**213,895.10**
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	**$**	**21.00**	**$**	**209,976.00**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
6/24/2024 (Weekly)	81,703	72,702	**6/21/2024**	$3.57	$1.22	$1.98
6/1/2024 (Weekly)	81,187	74,415	**6/7/2024**	$3.27	$1.22	$1.96
5/1/2024 (Weekly)	69,847	77,903	**5/24/2024**	$3.10	$1.20	$1.96
5/31/24	380,229	821,038	**GDT # 358**	$3.33	$1.25	$1.91
5/31/23	367,868	857,083	**GDT # 357**	$3.11	$1.23	$1.93
4/30/24	362,089	825,532	**GDT # 356**	$3.14	$1.19	$1.92

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
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	$ -
April-24	$ 10.90	$ 9.60	$ -

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2024 Q4	$ 19.82	$ 18.51
2025 Q1	$ 18.73	$ 17.40
2025 Q2	$ 18.74	$ 17.33
2025 Q3	$ 18.35	$ 16.91

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY June 24	TUESDAY June 25	WEDNESDAY June 26	THURSDAY June 27	FRIDAY June 28	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.9150 (-0.0050)	$ 1.9100 (-0.0050)	$ 1.9000 (-0.0100)	$ 1.8800 (-0.0200)	$ 1.8800 (N.C.)	$ 1.8970 (-0.0505)
CHEESE 40# BLOCKS	$ 1.8900 (+0.0450)	$ 1.8725 (-0.0175)	$ 1.8800 (+0.0075)	$ 1.9100 (+0.0300)	$ 1.9100 (N.C.)	$ 1.8925 (+0.0244)
BUTTER GRADE AA	$ 3.0650 (-0.0250)	$ 3.0325 (-0.0325)	$ 3.0900 (+0.0575)	$ 3.1075 (+0.0175)	$ 3.1250 (+0.0175)	$ 3.0840 (-0.0122)