CDC WEEKLY REPORT

July 19, 2024

COMMODITIES	May 24	Jun 24	Jul 24
NASS Cheese	1.8706	1.9962	1.9231
NASS Butter	3.0316	3.0983	3.1268
NASS NFDM	1.1422	1.1770	1.2007
NASS Whey	0.4108	0.4249	0.4435
MILK PRICES			
FMMO IV NFS($/Lb)	0.9647	0.9991	1.0226
FMMO IV Skim ($/CWT)	8.6800	8.9900	9.2000
FMMO IV ($/CWT)	**20.50**	**21.08**	**21.40**
FO Class III - FAT $/lb.	3.4636	3.5444	3.5788
FO Class III - Protein $/lb.	1.7349	2.0546	1.7829
FO Class III - ONFS $/lb.	0.2181	0.2326	0.2517
FO Class III ($/Cwt)	**18.55**	**19.87**	**19.29**
FMMO Class I (L.A.)	**20.56**	**22.18**	**23.21**
PPD	0.85	0.79	1.05
FO #51 Uniform Price	19.40	20.66	20.34

	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	$ 22.95	$ 23.70	$ 22.90
Class III	$ 19.83	$ 19.26	$ 18.42
Class IV	$ 21.42	$ 21.20	$ 20.44

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	$	3.5444	$	132,915.00
T. Protein	$	2.0546	$	63,076.22
Other Solids	$	0.2326	$	13,490.80
	$	20.95	$	209,482.02
PPD	$	0.79	$	7,900.00
Total Payment	**$**	**21.74**	**$**	**217,382.02**
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	**$**	**21.35**	**$**	**213,462.92**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
7/15/2024 (Weekly)	79,416	71,406	**7/19/2024**	$3.41	$1.17	$1.96
7/1/2024 (Weekly)	81,905	72,038	**7/5/2024**	$3.21	$1.22	$1.93
6/1/2024 (Weekly)	81,187	74,415	**6/21/2024**	$3.57	$1.22	$1.98
5/31/24	380,229	821,038	**GDT # 360**	$3.00	$1.16	$1.91
5/31/23	367,868	857,083	**GDT # 359**	$2.97	$1.17	$1.81
4/30/24	362,089	825,532	**GDT # 358**	$3.33	$1.25	$1.91

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
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	$ -
May-24	$ 11.48	$ 10.52	$ -

DRP III Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2024 Q4	$ 20.31	$ 19.03
2025 Q1	$ 18.53	$ 17.22
2025 Q2	$ 18.29	$ 16.93
2025 Q3	$ 18.40	$ 16.94
2025 Q4	$ 18.30	$ 16.82

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY July 15	TUESDAY July 16	WEDNESDAY July 17	THURSDAY July 18	FRIDAY July 19	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.8650 (+0.0150)	$ 1.8875 (+0.0225)	$ 1.9125 (+0.0250)	$ 1.9125 (N.C.)	$ 1.9125 (N.C.)	$ 1.8980 (-0.0140)
CHEESE 40# BLOCKS	$ 1.8600 (-0.0300)	$ 1.8650 (+0.0050)	$ 1.8600 (-0.0050)	$ 1.8650 (+0.0050)	$ 1.8650 (N.C.)	$ 1.8630 (-0.0855)
BUTTER GRADE AA	$ 3.1225 (+0.0225)	$ 3.1375 (+0.0150)	$ 3.1300 (-0.0075)	$ 3.1050 (-0.0250)	$ 3.0750 (-0.0300)	$ 3.1140 (-0.0010)