CDC WEEKLY REPORT

July 26, 2024

COMMODITIES	Jun 24	Jul 24	Aug 24
NASS Cheese	1.9962	1.9378	1.8877
NASS Butter	3.0983	3.1268	3.0875
NASS NFDM	1.1770	1.1983	1.1959
NASS Whey	0.4249	0.4450	0.4497
MILK PRICES			
FMMO IV NFS($/Lb)	0.9991	1.0202	1.0178
FMMO IV Skim ($/CWT)	8.9900	9.1800	9.1600
FMMO IV ($/CWT)	**21.08**	**21.38**	**21.20**
FO Class III - FAT $/lb.	3.5444	3.5789	3.5312
FO Class III - Protein $/lb.	2.0546	1.8299	1.7189
FO Class III - ONFS $/lb.	0.2326	0.2533	0.2581
FO Class III ($/Cwt)	**19.87**	**19.45**	**18.97**
FMMO Class I (L.A.)	**22.18**	**23.21**	**23.42**
PPD	0.79	1.01	1.15
FO #51 Uniform Price	20.66	20.45	20.12

	Apr-23	Mar-24	Apr-24
CA Mailbox Price	$ 19.93	$ 19.50	$ 19.21
MILK PRODUCTION (mil)	**JUNE 2023**	**JUNE 2024**	**Chng.**
California	3,419	3,358	-1.8%
U.S. (24 states)	18,141	18,000	-0.8%
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

JULY 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	$	3.5789	$	134,208.75
T. Protein	$	1.8299	$	56,177.93
Other Solids	$	0.2533	$	14,691.40
	$	20.51	$	205,078.08
PPD	$	1.01	$	10,078.34
Total Payment	**$**	**21.52**	**$**	**215,156.42**
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	**$**	**21.12**	**$**	**211,237.31**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
7/22/2024 (Weekly)	78,076	71,083	**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
6/30/24	373,546	804,827	**GDT # 360**	$3.00	$1.16	$1.91
6/30/23	349,779	853,497	**GDT # 359**	$2.97	$1.17	$1.81
5/31/24	379,750	816,105	**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	$ 20.47	$ 19.21
2025 Q1	$ 18.72	$ 17.43
2025 Q2	$ 18.25	$ 16.88
2025 Q3	$ 18.47	$ 16.99
2025 Q4	$ 18.50	$ 17.00

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY July 22	TUESDAY July 23	WEDNESDAY July 24	THURSDAY July 25	FRIDAY July 26	WEEKLY AVERAGE#
CHEESE BARRELS	$ 1.9250 (+0.0125)	$ 1.9600 (+0.0350)	$ 1.9750 (+0.0150)	$ 1.9700 (-0.0050)	$ 1.9700 (N.C.)	$ 1.9600 (+0.0620)
CHEESE 40# BLOCKS	$ 1.8750 (+0.0100)	$ 1.9300 (+0.0550)	$ 1.9400 (+0.0100)	$ 1.9300 (-0.0100)	$ 1.9300 (N.C.)	$ 1.9210 (+0.0580)
BUTTER GRADE AA	$ 3.0750 (N.C.)	$ 3.0750 (N.C.)	$ 3.0900 (+0.0150)	$ 3.0925 (+0.0025)	$ 3.0900 (-0.0025)	$ 3.0845 (-0.0295)