

# CDC WEEKLY REPORT

**August 30, 2024**

| COMMODITIES                              | Jul 24                | Aug 24                | Sep 24                 | AUGUST SAMPLE STATEMENT  |                     |                      |        |
|--|-----------------------|-----------------------|------------------------|--|---------------------|----------------------|--------|
| NASS Cheese                              | 1.9717                | 2.0029                | 2.0948                 | <b>Total pounds</b>  | <b>1,000,000</b>    |                      |        |
| NASS Butter                              | 3.1211                | 3.1190                | 3.1791                 | Butter Fat   | 3.75%               | 37,500.00            |        |
| NASS NFDM                                | 1.1930                | 1.2276                | 1.2394                 | T. Protein   | 3.07%               | 30,700.00            |        |
| NASS Whey                                | 0.4487                | 0.4826                | 0.4890                 | Other Solids   | 5.80%               | 58,000.00            |        |
| MILK PRICES                              |                       |                       |                        | Butter Fat   | \$ 3.5695           | \$ 133,856.25        |        |
| FMMO IV NFS(\$/Lb)                       | 1.0149                | 1.0492                | 1.0609                 | T. Protein   | \$ 2.0497           | \$ 62,925.79         |        |
| FMMO IV Skim (\$/CWT)                    | 9.1300                | 9.4400                | 9.5500                 | Other Solids   | \$ 0.2920           | \$ 16,936.00         |        |
| <b>FMMO IV (\$/CWT)</b>                  | <b>21.31</b>          | <b>21.60</b>          | <b>21.96</b>           |  | \$ 21.37            | \$ 213,718.04        |        |
|  |                       |                       |                        | PPD  | \$ 0.88             | \$ 8,830.47          |        |
| FO Class III - FAT \$/lb.                | 3.5720                | 3.5695                | 3.6422                 | <b>Total Payment</b>   | <b>\$ 22.25</b>     | <b>\$ 222,548.51</b> |        |
| FO Class III - Protein \$/lb.            | 1.9466                | 2.0497                | 2.2691                 | <b>Quota</b>   |                     |                      |        |
| FO Class III - ONFS \$/lb.               | 0.2571                | 0.2920                | 0.2986                 | TOTAL SNF >>>>>>>>>>>>   |                     | 88,700.00            |        |
| <b>FO Class III (\$/Cwt)</b>             | <b>19.79</b>          | <b>20.29</b>          | <b>21.24</b>           | <b>Quota Pounds</b>  | <b>25%</b>          | <b>22,175.00</b>     |        |
| <b>FMMO Class I (L.A.)</b>               | <b>23.21</b>          | <b>23.42</b>          | <b>23.70</b>           | Quota Charge   | \$ (0.0315)         | \$ (2,794.05)        |        |
| PPD                                      | 1.05                  | 0.88                  | 0.73                   | RQA (area C)   | \$ (0.0310)         | \$ (688.18)          |        |
| FO #51 Uniform Price                     | 20.84                 | 21.17                 | 21.97                  | Quota Payment  | \$ 0.1950           | \$ 4,324.13          |        |
|  |                       |                       |                        | <b>Quota Pool Net &gt;&gt;&gt;&gt;&gt;&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b> | <b>\$</b>           | <b>841.90</b>        |        |
|  |                       |                       |                        | Assesments Per lbs. Milk   |                     |                      |        |
| <b>CA Mailbox Price</b>                  | \$ 18.37              | \$ 19.21              | \$ 21.36               | Quota Admin.   | \$ (0.00003)        | \$ (30.00)           |        |
| <b>MILK PRODUCTION (mil)</b>             | <b>JULY 2023</b>      | <b>JULY 2024</b>      | <b>Chng.</b>           | CMAB/NDB   | \$ (0.00150)        | \$ (1,500.00)        |        |
| <b>California</b>                        | 3,325                 | 3,315                 | -0.3%                  | Dairy Council  | \$ (0.00017)        | \$ (165.00)          |        |
| <b>U.S. (24 states)</b>                  | 18,216                | 18,171                | -0.2%                  | Dairy Council  | \$ (0.00007)        | \$ (66.00)           |        |
| <b>AMS Projection</b>                    | <b>2024 3rd. Qrt.</b> | <b>2024 4th. Qrt.</b> | <b>2025 1st. Qrt.</b>  | Hauling  | \$ (0.00300)        | \$ (3,000.00)        |        |
| <b>All Milk</b>                          | \$ 23.00              | \$ 24.05              | \$ 23.10               | <b>Total Assesments</b>  |                     | <b>(4,761.00)</b>    |        |
| <b>Class III</b>                         | \$ 19.96              | \$ 19.86              | \$ 18.65               | <b>NET PAYMENT</b>   | <b>\$ 21.86</b>     | <b>\$ 218,629.41</b> |        |
| <b>Class IV</b>                          | \$ 21.48              | \$ 21.38              | \$ 20.62               |  |                     |                      |        |
| COLD STORAGE                             |                       | BUTTER                | A. CHEESE              | OCEANIA  | Butter              | SMP                  | Cheese |
| <b>8/26/2024 (Weekly)</b>                | 63,812                | 73,416                | <b>8/30/2024</b>       | \$3.06   | \$1.19              | \$1.98               |        |
| <b>8/1/2024 (Weekly)</b>                 | 73,733                | 72,051                | <b>8/16/2024</b>       | \$3.06   | \$1.16              | \$1.94               |        |
| <b>7/1/2024 (Weekly)</b>                 | 81,905                | 72,038                | <b>8/2/2024</b>        | \$3.41   | \$1.17              | \$1.96               |        |
| <b>7/31/24</b>                           | 353,820               | 794,091               | <b>GDT # 362</b>       | \$3.04   | \$1.20              | \$1.94               |        |
| <b>7/31/23</b>                           | 329,353               | 841,822               | <b>GDT # 361</b>       | \$2.94   | \$1.15              | \$1.94               |        |
| <b>6/30/24</b>                           | 376,833               | 801,484               | <b>GDT # 360</b>       | \$3.00   | \$1.16              | \$1.91               |        |
| Dairy Margin Coverage                    |                       |                       |                        | DRP III Quotes & Net Expected Price                                    |                     |                      |        |
| Month                                    | FEED COST             | MARGIN                | Rate @ 9.50            | Quarter  |                     | Net @ 95%            |        |
| February-24                              | \$ 11.16              | \$ 9.44               | \$ 0.06                | 2024 Q4  | \$ 22.16            | \$ 20.83             |        |
| March-24                                 | \$ 11.05              | \$ 9.65               | \$ -                   | 2025 Q1  | \$ 19.66            | \$ 18.33             |        |
| April-24                                 | \$ 10.90              | \$ 9.60               | \$ -                   | 2025 Q2  | \$ 18.92            | \$ 17.53             |        |
| May-24                                   | \$ 11.48              | \$ 10.52              | \$ -                   | 2025 Q3  | \$ 19.03            | \$ 17.63             |        |
| June-24                                  | \$ 11.14              | \$ 11.66              | \$ -                   | 2025 Q4  | \$ 18.67            | \$ 17.08             |        |
| CHICAGO MERCANTILE EXCHANGE CASH TRADING |                       |                       |                        |  |                     |                      |        |
| PRODUCT                                  | MONDAY<br>August 26   | TUESDAY<br>August 27  | WEDNESDAY<br>August 28 | THURSDAY<br>August 29  | FRIDAY<br>August 30 | WEEKLY<br>AVERAGE#   |        |
| CHEESE                                   | \$ 2.2500             | \$ 2.2500             | \$ 2.1250              | \$ 2.1725  | \$ 2.2600           | \$ 2.2115            |        |
| BARRELS                                  | (+0.1500)             | (N.C.)                | (-0.1250)              | (+0.0475)  | (+0.0875)           | (-0.0135)            |        |
| CHEESE                                   | \$ 2.1400             | \$ 2.1400             | \$ 2.0750              | \$ 2.0750  | \$ 2.2100           | \$ 2.1280            |        |
| 40# BLOCKS                               | (+0.1025)             | (N.C.)                | (-0.0650)              | (N.C.)   | (+0.1350)           | (+0.0460)            |        |
| BUTTER                                   | \$ 3.1750             | \$ 3.1975             | \$ 3.1975              | \$ 3.1700  | \$ 3.1700           | \$ 3.1820            |        |
| GRADE AA                                 | (+0.0450)             | (+0.0225)             | (N.C.)                 | (-0.0275)  | (N.C.)              | (+0.0230)            |        |