CDC WEEKLY REPORT

September 22, 2024

COMMODITIES	Aug 24	Sep 24	Oct 24
NASS Cheese	2.0399	2.2077	2.2395
NASS Butter	3.1139	3.1442	3.0205
NASS NFDM	1.2268	1.2634	1.2634
NASS Whey	0.4864	0.5177	0.5177
MILK PRICES			
FMMO IV NFS($/Lb)	1.0484	1.0846	1.0846
FMMO IV Skim ($/CWT)	9.4400	9.7600	9.7600
FMMO IV ($/CWT)	**21.58**	**22.02**	**21.49**
FO Class III - FAT $/lb.	3.5632	3.6000	3.4501
FO Class III - Protein $/lb.	2.1756	2.6776	2.9378
FO Class III - ONFS $/lb.	0.2959	0.3282	0.3282
FO Class III ($/Cwt)	**20.66**	**22.48**	**22.73**
FMMO Class I (L.A.)	**23.42**	**23.70**	**25.27**
PPD	0.84	-0.21	-0.61
FO #51 Uniform Price	21.50	22.27	22.11
	May-23	**Apr-24**	**May-24**
CA Mailbox Price	$ 18.53	$ 19.71	$ 21.33
MILK PRODUCTION (mil)	**JULY 2023**	**JULY 2024**	**Chng.**
California	3,325	3,315	-0.3%
U.S. (24 states)	18,216	18,171	-0.2%
AMS Projection	**2024 3rd. Qrt.**	**2024 4th. Qrt.**	**2025 1st. Qrt.**
All Milk	$ 23.75	$ 26.20	$ 24.20
Class III	$ 21.19	$ 22.84	$ 20.28
Class IV	$ 21.73	$ 21.98	$ 20.91

SEPTEMBER 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	$	3.6000	$	135,000.00
T. Protein	$	2.6776	$	82,202.32
Other Solids	$	0.3282	$	19,035.60
	$	23.62	$	236,237.92
PPD	$	(0.21)	$	(2,142.14)
Total Payment	**$**	**23.41**	**$**	**234,095.78**
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	**$**	**23.02**	**$**	**230,176.68**

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
9/16/2024 (Weekly)	61,454	71,485	**9/13/2024**	$3.00	$1.25	$1.98
9/1/2024 (Weekly)	63,811	71,436	**8/30/2024**	$3.06	$1.19	$1.98
8/1/2024 (Weekly)	73,733	72,051	**8/16/2024**	$3.06	$1.16	$1.94
7/31/24	353,820	794,091	**GDT # 363**	$3.03	$1.25	$1.96
7/31/23	329,353	841,822	**GDT # 362**	$3.04	$1.20	$1.94
6/30/24	376,833	801,484	**GDT # 361**	$2.94	$1.15	$1.94

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
March-24	$ 11.05	$ 9.65	$ -
April-24	$ 10.90	$ 9.60	$ -
May-24	$ 11.48	$ 10.52	$ -
June-24	$ 11.14	$ 11.66	$ -
July-24	$ 10.47	$ 12.33	$ -

DRP Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2025 Q1	$ 19.94	$ 18.58
2025 Q2	$ 19.16	$ 17.76
2025 Q3	$ 19.42	$ 17.99
2025 Q4	$ 19.37	$ 17.86

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY September 16	TUESDAY September 17	WEDNESDAY September 18	THURSDAY September 19	FRIDAY September 20	WEEKLY AVERAGE#
CHEESE BARRELS	$ 2.4900 (+0.0050)	$ 2.5650 (+0.0750)	$ 2.6225 (+0.0575)	$ 2.6100 (-0.0125)	$ 2.5900 (-0.0200)	$ 2.5755 (+0.1895)
CHEESE 40# BLOCKS	$ 2.3000 (+0.0250)	$ 2.2775 (-0.0225)	$ 2.2450 (-0.0325)	$ 2.2750 (+0.0300)	$ 2.2375 (-0.0375)	$ 2.2670 (-0.0220)
BUTTER GRADE AA	$ 3.0700 (-0.0600)	$ 3.0850 (+0.0150)	$ 3.0050 (-0.0800)	$ 2.9700 (-0.0350)	$ 2.9725 (+0.0025)	$ 3.0205 (-0.1305)