

CDC WEEKLY REPORT

October 25, 2024

CHICAGO MERCANTILE EXCHANGE CASH TRADING						
PRODUCT	MONDAY October 21	TUESDAY October 22	WEDNESDAY October 23	THURSDAY October 24	FRIDAY October 25	WEEKLY AVERAGE#
CHEESE	\$ 1.9800	\$ 1.9100	\$ 1.9075	\$ 1.8750	\$ 1.8700	\$ 1.9085
BARRELS	(-0.0300)	(-0.0700)	(-0.0025)	(-0.0325)	(-0.0050)	(-0.0285)
CHEESE	\$ 1.9200	\$ 1.8900	\$ 1.9200	\$ 1.9200	\$ 1.9000	\$ 1.9100
40# BLOCKS	(-0.0050)	(-0.0300)	(+0.0300)	(N.C.)	(-0.0200)	(-0.0120)
BUTTER	\$ 2.7300	\$ 2.6775	\$ 2.6550	\$ 2.6500	\$ 2.6950	\$ 2.6815
GRADE AA	(+0.0700)	(-0.0525)	(-0.0225)	(-0.0050)	(+0.0450)	(+0.0405)

Dairy Margin Coverage				DRP Quotes & Net Expected Price		
Month	FEED COST	MARGIN	Rate @ 9.50	Quarter	Class III	Net @ 95%
April-24	\$ 10.90	\$ 9.60	\$ -	2025 Q1	\$ 19.89	\$ 18.65
May-24	\$ 11.48	\$ 10.52	\$ -	2025 Q2	\$ 19.40	\$ 18.06
June-24	\$ 11.14	\$ 11.66	\$ -	2025 Q3	\$ 19.52	\$ 18.08
July-24	\$ 10.47	\$ 12.33	\$ -	2025 Q4	\$ 19.50	\$ 18.00
August-24	\$ 9.88	\$ 13.72	\$ -			

COLD STORAGE						
	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
10/21/2024 (Weekly)	49,938	72,675	10/25/2024	\$2.95	\$1.26	\$2.14
10/1/2024 (Weekly)	57,217	70,257	10/11/2024	\$2.93	\$1.28	\$2.36
9/1/2024 (Weekly)	63,811	71,436	9/27/2024	\$2.94	\$1.28	\$2.08
8/31/24	323,284	799,925	GDT # 366	\$2.95	\$1.25	\$2.13
8/31/23	291,750	852,876	GDT # 365	\$2.91	\$1.27	\$2.09
7/31/24	352,843	791,455	GDT # 364	\$2.97	\$1.27	\$2.01

MILK PRODUCTION (mil)				Assesments		
	Sept 2023	Sept 2024	Chng.	Per lbs. Milk		
California	3,210	3,211	0.0%	Quota Admin.	\$ (0.00003)	\$ (30.00)
U.S. (24 states)	17,444	17,475	0.2%	CMAB/NDB	\$ (0.00150)	\$ (1,500.00)
AMS Projection	2024 4th. Qrt.	2025 1st. Qrt.	2025 2nd. Qrt.	Dairy Council	\$ (0.00017)	\$ (165.00)
All Milk	\$ 24.90	\$ 23.20	\$ 23.30	Dairy Council	\$ (0.00007)	\$ (66.00)
Class III	\$ 21.06	\$ 19.33	\$ 18.76	Hauling	\$ (0.00300)	\$ (3,000.00)
Class IV	\$ 21.08	\$ 20.19	\$ 20.23	Total Assesments		(4,761.00)
				NET PAYMENT	\$ 23.23	\$ 232,296.83

MILK PRICES				SEPTEMBER SAMPLE STATEMENT		
	Sep 24	Oct 24	Nov 24			
FO Class III - FAT \$/lb.	3.6114	3.1090	3.0347	Total pounds	1,000,000	
FO Class III - Protein \$/lb.	2.9249	3.1211	2.2288	Butter Fat	3.75%	37,500.00
FO Class III - ONFS \$/lb.	0.3430	0.3702	0.3729	T. Protein	3.07%	30,700.00
FO Class III (\$/Cwt)	23.34	22.33	19.41	Other Solids	5.80%	58,000.00
FMMO Class I (L.A.)	23.70	25.27	24.63	Butter Fat	\$ 3.6114	\$ 135,427.50
PPD	-0.89	-0.67	2.26	T. Protein	\$ 2.9249	\$ 89,794.43
FO #51 Uniform Price	22.45	21.66	21.68	Other Solids	\$ 0.3430	\$ 19,894.00
					\$ 24.51	\$ 245,115.93
				PPD	\$ (0.89)	\$ (8,900.00)
				Total Payment	\$ 23.62	\$ 236,215.93
				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	

COMMODITIES				Assesments		
	Sep 24	Oct 24	Nov 24	Per lbs. Milk		
NASS Cheese	2.2882	2.1849	1.8837	Quota Admin.	\$ (0.00003)	\$ (30.00)
NASS Butter	3.1537	2.7388	2.6775	CMAB/NDB	\$ (0.00150)	\$ (1,500.00)
NASS NFDM	1.2899	1.3418	1.3487	Dairy Council	\$ (0.00017)	\$ (165.00)
NASS Whey	0.5321	0.5586	0.5611	Dairy Council	\$ (0.00007)	\$ (66.00)
				Hauling	\$ (0.00300)	\$ (3,000.00)
				Total Assesments		(4,761.00)
				NET PAYMENT	\$ 23.23	\$ 232,296.83