CDC WEEKLY REPORT

May 29, 2026

COMMODITIES	Apr 26	May 26	Jun 26
NASS Cheese	1.6427	1.6533	1.5326
NASS Butter	1.7707	1.6480	1.6143
NASS NFDM	1.7788	2.0786	2.1281
NASS Whey	0.6443	0.6374	0.6350
MILK PRICES			
FMMO IV NFS($/Lb)	1.5241	1.8209	1.8699
FMMO IV Skim ($/CWT)	14.1700	16.9300	17.3900
FMMO IV ($/CWT)	**20.22**	**22.36**	**22.66**
FO Class III - FAT $/lb.	1.8692	1.7206	1.6797
FO Class III - Protein $/lb.	2.5190	2.7116	2.3637
FO Class III - ONFS $/lb.	0.3888	0.3817	0.3792
FO Class III ($/Cwt)	**16.82**	**16.87**	**15.61**
FMMO Class I (L.A.)	**21.46**	**22.95**	**24.98**
PPD	1.46	1.82	2.82
FO #51 Uniform Price	18.28	18.69	18.43
Retail Whole Milk (Sacramento)	51.86	54.42	

	Feb-25	Jan-26	Feb-26
CA Mailbox Price	$ 23.02	$ 15.98	$ 16.68

MILK PRODUCTION (mil)	April 2025	April 2026	Chng.
California	3,471	3,550	2.3%
U.S. (24 states)	18,659	19,176	2.8%

AMS Projection	2026 3rd. Qrt.	2026 4th. Qrt.	2027 1st. Qrt.
All Milk	$ 22.10	$ 22.30	$ 21.50
Class III	$ 17.80	$ 17.81	$ 17.08
Class IV	$ 21.57	$ 20.09	$ 19.20

APRIL 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	$ 1.8692	$	70,095.00
T. Protein	$ 2.5190	$	77,333.30
Other Solids	$ 0.3888	$	22,550.40
Components	$ 17.00	$	169,978.70
PPD	$ 1.46	$	14,599.96
Total Payment	**$ 18.46**	**$**	**184,578.66**
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	**$ 18.07**	**$**	**180,659.55**
Class 3 MA	*$ 4.18*	*$*	*41,800.00*
Class 4 MA	*$ 3.50*	*$*	*35,000.00*

COLD STORAGE	BUTTER	A. CHEESE	OCEANIA	Butter	SMP	Cheese
5/25/2026 (Weekly)	61,815	85,545	5/22/2026	$2.66	$1.67	$2.10
5/1/2026 (Weekly)	61,358	86,957	5/8/2026	$2.70	$1.63	$2.14
4/1/2026 (Weekly)	51,268	86,897	4/24/2026	$2.81	$1.60	$2.19
4/30/26	308,223	817,579	GDT # 404	$2.57	$1.61	$2.07
4/30/25	337,021	829,435	GDT # 403	$2.51	$1.61	$2.09
3/31/26	289,941	805,573	GDT # 402	$2.59	$1.56	$2.18

Dairy Margin Coverage

Month	FEED COST	MARGIN	Rate @ 9.50
November-25	$ 9.66	$ 10.04	$ -
December-25	$ 9.58	$ 9.42	$ 0.08
January-26	$ 9.69	$ 7.81	$ 1.69
February-26	$ 9.84	$ 8.46	$ 1.04
March-26	$ 10.13	$ 9.57	$ -

DRP Quotes & Net Expected Price

Quarter	Class III	Net @ 95%
2026 Q3	$ 17.26	$ 16.18
2026 Q4	$ 18.24	$ 16.95
2027 Q1	$ 17.54	$ 16.23
2027 Q2	$ 17.59	$ 16.22
2027 Q3	$ 18.17	$ 16.71

CHICAGO MERCANTILE EXCHANGE CASH TRADING

PRODUCT	MONDAY May 25	TUESDAY May 26	WEDNESDAY May 27	THURSDAY May 28	FRIDAY May 29	WEEKLY AVERAGE
CHEESE BARRELS		$ 1.4700 (-0.0100)	$ 1.4400 (-0.0300)	$ 1.4400 (N.C.)	$ 1.4400 (N.C.)	$ 1.4475 (-0.0615)
CHEESE 40# BLOCKS		$ 1.4925 (-0.0125)	$ 1.4975 (+0.0050)	$ 1.4875 (-0.0100)	$ 1.4750 (-0.0125)	$ 1.4881 (-0.0524)
BUTTER GRADE AA		$ 1.5600 (+0.0250)	$ 1.6200 (+0.0600)	$ 1.6350 (+0.0150)	$ 1.6675 (+0.0325)	$ 1.6206 (+0.0506)
NDM GRADE A		$ 2.0425 (-0.0300)	$ 2.0925 (+0.0500)	$ 2.0850 (-0.0075)	$ 2.0900 (+0.0050)	$ 2.0775 (-0.1025)