



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Friday, January 4, 2019
Report for Month Ending Monday, December 31, 2018

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Dec	Nov	Oct	Sep
Class II Milk	15.67	15.63	15.54	15.13
Class III Milk	13.78	14.44	15.53	16.09
Class IV Milk	15.09	15.06	15.01	14.81

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	90.20	88.60	87.39	85.48
Dry Whey	46.85	46.26	44.70	40.28

CME Futures Settlement Mon December 31, 2018

(price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	Dec	Jan	Feb	Mar
Class III Milk	13.83	14.31	14.72	15.03
Class IV Milk	15.11	15.19	15.26	15.62
Non Fat Dry Milk	90.75	92.75	94.43	96.63
Dry Whey	47.00	47.00	45.95	44.40

Holstein Feeder and Replacement Cattle Prices

(LPGMN national average price. Replacements and Calves simple average)
(Feeder Steers weighted average price)

Commodity	Grade	Wt Range	Avg Price	Price Unit
Replacement - Fresh Cow	Approved	1000-1600	912.50	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	937.50	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	781.25	/hd
Replacement - Open Heifer	Approved	600-900	502.50	/hd
<i>(Replacement cattle are based on simple average price)</i>				
Calves age 0-14 days - Bulls	No. 1	90-130	44.34	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	60.75	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	18.33	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	32.15	/cwt
<i>(Calves are based on a simple average price)</i>				
Feeder - Holstein Steers	Large 3	300-500	91.93	/cwt
Feeder - Holstein Steers	Large 3	500-700	92.73	/cwt
Feeder - Holstein Steers	Large 3	700-1000	79.25	/cwt
<i>(Feeder Holstein Steers are based on a weighted average price)</i>				

Holstein Slaughter Cattle Prices

(LPGMN national weighted average price per cwt)

Direct Dairy Steer Price - Live/Dressed (65-80 % Choice)			
Purchase Type	Wt Range	Price Range	Average
Negotiated Grid Net - Live	1350-1425	101.00-105.00	104.76
Negotiated Grid Net - Dressed	782-911	142.52-162.19	148.19
Formula Net - Live	1360-1391	103.77-107.14	105.90
Formula Net - Dressed	826-831	173.39-178.58	175.28
Forward Contract - Live	N/A	N/A	N/A
Forward Contract - Dressed	819-825	166.59-169.18	167.59

Negotiated Direct Cow/Bull Price - All Breeds Dressed (Domestic)

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	88.10-98.24	91.46
Breaker - 75% Lean	Under 500 lbs	79.75-92.00	84.21
Boner - 85% Lean	500 lbs and up	89.37-95.75	91.80
Boner - 85% Lean	Under 500 lbs	78.16-85.66	81.39
Cutter - 90% Lean	500 lbs and up	91.80-97.45	93.94
Cutter - 90% Lean	Under 500 lbs	72.15-93.22	83.77
Bull - 92% Lean	600 lbs and up	120.09-125.88	122.76
Bull - 92% Lean	Under 600 lbs	100.01-103.25	101.01

National Beef and Hide Values

(LPGMN national weighted average box beef price per cwt - Negotiated)
(Hides: price per unit)

Boxed Beef	Price/cwt	Hides	Weight(lbs)	Price/unit
Nat. Cutter Cow Cut-Out	155.51	Hvy Native Str	60-64 #	N/A
90% CL Boneless	195.63	Dairy Cow	50-54 #	19.75

Dairy Hay and Feed-Stuffs National Average

(LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	225.80
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Chopped Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Pellets (17%)	\$/ton	15-18% CP	N/A
Corn - Silage**	\$/ton	N/A	N/A
Corn - Grain	\$/bu	No. 2	3.74
Corn - Gluten Meal**	\$/ton	60% CP	471.83
Corn - Gluten Feed Wet	\$/ton	N/A	42.00
Corn - Gluten Feed Pellet	\$/ton	21%	140.67
Soybeans - Whole	\$/bu	No. 2	8.48
Soybeans - Meal	\$/ton	46-48% CP	313.10
Soybeans - Hulls	\$/ton	N/A	141.28
Cotton Seed - Whole	\$/ton	21% CP	283.92
Cotton Seed - Meal	\$/ton	41% CP	269.19
Cotton Seed - Hulls	\$/ton	N/A	N/A
DDG (10% moisture)	\$/ton	28-30% CP	172.36
MWDG (50-55% moisture)	\$/ton	28-30% CP	73.01
WDG (65-70% moisture)	\$/ton	28-30% CP	52.34

** Corn Silage based contract purchases of field stand prior to chop.
Fall 2017 Harvest 30-32% moisture
** Corn Gluten Meal: comprehensive value based on transportation method