



DAIRY COMMODITY FORECAST - 2020

12/4/2019

	CHEESE (NDPSR Avg)			DRY WHEY (NDPSR)			BUTTER (NDPSR)			NFDM (NDPSR)			Buttermilk	WHEY PRODUCTS			
	Base	Low	High	Base	Low	High	Base	Low	High	Base	Low	High	Powder	WPC 34	WPC 80	WPI 90	Lactose
Jan	1.93	1.78	2.08	0.34	0.30	0.38	1.90	1.71	2.09	1.23	1.11	1.34	1.15	1.00	2.15	3.25	0.31
Feb	1.82	1.67	1.97	0.34	0.29	0.39	1.85	1.74	1.96	1.25	1.18	1.32	1.18	1.01	2.15	3.25	0.31
Mar	1.75	1.64	1.86	0.35	0.32	0.38	1.90	1.84	1.96	1.25	1.19	1.31	1.18	1.02	2.15	3.25	0.32
Apr	1.68	1.57	1.78	0.35	0.33	0.37	2.00	1.95	2.05	1.20	1.15	1.25	1.13	1.00	2.25	3.35	0.32
May	1.65	1.56	1.74	0.36	0.34	0.38	2.05	1.98	2.12	1.18	1.10	1.25	1.11	1.00	2.25	3.35	0.33
Jun	1.65	1.55	1.75	0.37	0.35	0.39	2.10	2.02	2.18	1.18	1.14	1.21	1.11	1.01	2.25	3.35	0.34
Jul	1.70	1.58	1.82	0.37	0.35	0.39	2.13	2.02	2.23	1.15	1.10	1.20	1.08	1.00	2.30	3.50	0.34
Aug	1.73	1.66	1.79	0.37	0.34	0.40	2.15	2.07	2.23	1.15	1.10	1.20	1.08	1.00	2.30	3.50	0.34
Sep	1.75	1.62	1.88	0.38	0.35	0.41	2.18	1.99	2.36	1.15	1.03	1.27	1.08	1.01	2.30	3.50	0.36
Oct	1.75	1.65	1.85	0.38	0.35	0.41	2.25	2.10	2.40	1.18	1.09	1.26	1.11	1.02	2.35	3.60	0.36
Nov	1.75	1.64	1.86	0.39	0.37	0.41	2.20	2.01	2.39	1.20	1.13	1.27	1.13	1.05	2.35	3.60	0.37
Dec	1.75	1.61	1.89	0.39	0.37	0.41	2.12	1.94	2.30	1.20	1.13	1.27	1.13	1.05	2.35	3.60	0.37
FY	1.74	1.63	1.86	0.37	0.34	0.39	2.07	1.95	2.19	1.19	1.12	1.26	1.12	1.01	2.26	3.43	0.34

MILK	FMMO CLASS 1			FMMO CLASS 2			FMMO CLASS 3				FMMO CLASS 4			CME Prices			
	Fat	Skim	Mover	Fat	SNF	CWT	Fat	Protein	Other Solids	CWT	Fat	SNF	CWT	Jan	Block	Barrel	Butter
Jan	2.26	11.36	18.58	2.10	1.10	16.90	2.09	3.37	0.15	18.23	2.09	1.05	16.42	Jan	1.94	1.92	1.91
Feb	2.09	11.30	18.06	2.04	1.12	16.90	2.03	3.08	0.15	17.15	2.03	1.07	16.42	Feb	1.83	1.78	1.86
Mar	2.03	10.40	17.52	2.10	1.15	17.33	2.09	2.79	0.16	16.55	2.09	1.07	16.63	Mar	1.76	1.71	1.91
Apr	2.09	9.64	17.33	2.22	1.15	17.75	2.21	2.42	0.16	15.88	2.21	1.02	16.63	Apr	1.69	1.62	2.01
May	2.21	9.20	16.99	2.28	1.10	17.54	2.27	2.28	0.17	15.71	2.27	1.00	16.62	May	1.66	1.59	2.06
Jun	2.27	8.97	16.90	2.34	1.07	17.53	2.34	2.21	0.18	15.80	2.34	1.00	16.83	Jun	1.66	1.60	2.11
Jul	2.34	8.97	17.05	2.37	1.07	17.64	2.37	2.34	0.18	16.29	2.37	0.97	16.72	Jul	1.71	1.66	2.14
Aug	2.37	8.75	17.25	2.40	1.05	17.53	2.40	2.39	0.18	16.54	2.40	0.97	16.83	Aug	1.74	1.69	2.16
Sep	2.40	8.75	17.43	2.43	1.05	17.64	2.43	2.44	0.19	16.85	2.43	0.97	16.94	Sep	1.76	1.71	2.19
Oct	2.43	8.75	17.63	2.52	1.05	17.95	2.52	2.34	0.19	16.88	2.52	1.00	17.47	Oct	1.76	1.71	2.26
Nov	2.52	8.97	17.91	2.46	1.07	17.95	2.46	2.41	0.20	16.92	2.46	1.02	17.48	Nov	1.76	1.71	2.21
Dec	2.46	9.20	17.94	2.37	1.10	17.84	2.36	2.51	0.20	16.89	2.36	1.02	17.14	Dec	1.76	1.71	2.13
FY	2.29	9.52	17.55	2.30	1.09	17.54	2.30	2.55	0.17	16.64	2.30	1.01	16.84	FY	1.75	1.70	2.08