



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Wednesday, April 08, 2020
Report for Month Ending Tuesday, March 31, 2020

Milk Prices (Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Mar	Feb	Jan	Dec
Class II Milk	16.75	16.84	17.05	16.81
Class III Milk	16.25	17	17.05	19.37
Class IV Milk	14.87	16.2	16.65	16.70

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	111.60	124.53	124.51	121.61
Dry Whey	37.48	36.90	33.67	32.93

CME Futures Settlement Tuesday March 31, 2020 (price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	Mar	Apr	May	Jun
Class III Milk	16.22	14.49	12.74	13.06
Class IV Milk	14.95	11.52	11.33	11.68
Non Fat Dry Milk	112.30	87.13	86.53	88.28
Dry Whey	37.23	35.63	34.05	31.05

Dairy Hay and Feed-Staffs National Average (LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	206.23
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	3.81
Corn - Gluten Meal**	\$/ton	60% CP	481.50
Corn - Gluten Feed Wet	\$/ton	N/A	41.60
Corn - Gluten Feed Pellet	\$/ton	21%	139.54
Soybeans - Whole	\$/bu	No. 2	8.58
Soybeans - Meal	\$/ton	46-48% CP	321.89
Soybeans - Hulls	\$/ton	N/A	115.49
Cotton Seed - Whole	\$/ton	21% CP	331.50
Cotton Seed - Meal	\$/ton	41% CP	281.16
Cotton Seed - Hulls	\$/ton	N/A	N/A
DDG (10% moisture)	\$/ton	28-30% CP	171.13
MWDG (50-55% moisture)	\$/ton	28-30% CP	71.08
WDG (65-70% moisture)	\$/ton	28-30% CP	54.78

** 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

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	1,028.31	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	1,121.53	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	935.50	/hd
Replacement - Open Heifer	Approved	600-900	537.82	/hd
<i>(Replacement cattle are based on simple average price)</i>				
Calves age 0-14 days - Bulls	No. 1	90-130	85.61	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	65.38	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	38.62	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	22.60	/cwt
<i>(Calves are based on a simple average price)</i>				
Feeder - Holstein Steers	Large 3	300-500	92.97	/cwt
Feeder - Holstein Steers	Large 3	500-700	84.73	/cwt
Feeder - Holstein Steers	Large 3	700-1000	81.75	/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	1380	95.00-99.00	96.60
Negotiated Grid Net - Dressed	758-845	146.00-155.00	150.96
Formula Net - Live	1321-1447	95.34-106.04	99.77
Formula Net - Dressed	817-839	160.98-172.70	165.27
Forward Contract - Live	1370-1425	86.75-105.63	95.48
Forward Contract - Dressed	784-796	166.16-171.22	169.02

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

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	119.96-125.82	121.83
Breaker - 75% Lean	Under 500 lbs	109.49-122.22	116.31
Boner - 85% Lean	500 lbs and up	120.13-128.86	122.79
Boner - 85% Lean	Under 500 lbs	112.14-121.90	115.94
Cutter - 90% Lean	500 lbs and up	123.15-131.49	125.44
Cutter - 90% Lean	Under 500 lbs	97.10-126.00	112.68
Bull - 92% Lean	600 lbs and up	153.34-157.13	155.33
Bull - 92% Lean	Under 600 lbs	129.27-138.11	132.70

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	178.27	Hvy Native Str	60-64 #	N/A
90% CL Boneless	228.60	Dairy Cow	50-54 #	10.00