



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Wednesday, March 04, 2020
Report for Month Ending Saturday, February 29, 2020

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Feb	Jan	Dec	Nov
Class II Milk	16.84	17.05	16.81	16.85
Class III Milk	17	17.05	19.37	20.45
Class IV Milk	16.2	16.65	16.70	16.60

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	124.53	124.51	121.61	115.40
Dry Whey	36.90	33.67	32.93	30.71

CME Futures Settlement Friday February 28, 2020

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

Commodity	Delivery Period			
	Feb	Mar	Apr	May
Class III Milk	16.98	16.31	16.17	16.27
Class IV Milk	16.21	15.45	15.35	15.46
Non Fat Dry Milk	124.05	114.35	109.68	110.55
Dry Whey	36.88	35.63	35.50	35.93

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	190.29
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	3.89
Corn - Gluten Meal**	\$/ton	60% CP	467.19
Corn - Gluten Feed Wet	\$/ton	N/A	40.60
Corn - Gluten Feed Pellet	\$/ton	21%	146.23
Soybeans - Whole	\$/bu	No. 2	8.70
Soybeans - Meal	\$/ton	46-48% CP	298.15
Soybeans - Hulls	\$/ton	N/A	123.08
Cotton Seed - Whole	\$/ton	21% CP	326.38
Cotton Seed - Meal	\$/ton	41% CP	279.41
Cotton Seed - Hulls	\$/ton	N/A	N/A
DDG (10% moisture)	\$/ton	28-30% CP	162.14
MWDG (50-55% moisture)	\$/ton	28-30% CP	68.75
WDG (65-70% moisture)	\$/ton	28-30% CP	50.79

** 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	1,122.92	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	1,020.00	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	912.50	/hd
Replacement - Open Heifer	Approved	600-900	526.79	/hd
<i>(Replacement cattle are based on simple average price)</i>				
Calves age 0-14 days - Bulls	No. 1	90-130	88.48	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	65.93	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	22.37	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	20.15	/cwt
<i>(Calves are based on a simple average price)</i>				
Feeder - Holstein Steers	Large 3	300-500	99.79	/cwt
Feeder - Holstein Steers	Large 3	500-700	93.93	/cwt
Feeder - Holstein Steers	Large 3	700-1000	82.01	/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	1350-1400	97.00-100.50	99.56
Negotiated Grid Net - Dressed	759-870	154.46-160.00	156.59
Formula Net - Live	1333-1410	103.86-111.12	105.48
Formula Net - Dressed	817-827	175.91-181.55	178.15
Forward Contract - Live	1,419	113.02	113.02
Forward Contract - Dressed	796-812	173.04-174.84	174.14

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

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	118.16-123.42	120.67
Breaker - 75% Lean	Under 500 lbs	112.80-118.45	115.82
Boner - 85% Lean	500 lbs and up	117.53-123.57	120.46
Boner - 85% Lean	Under 500 lbs	112.98-116.98	114.95
Cutter - 90% Lean	500 lbs and up	120.25-125.99	122.59
Cutter - 90% Lean	Under 500 lbs	97.50-118.75	110.81
Bull - 92% Lean	600 lbs and up	149.61-156.24	153.70
Bull - 92% Lean	Under 600 lbs	126.78-133.02	129.88

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	180.99	Hvy Native Str	60-64 #	N/A
90% CL Boneless	234.77	Dairy Cow	50-54 #	13.00