

WESTERNUNITEDDAIRIES

WEEKLY UPDATE | SEPTEMBER 19, 2023

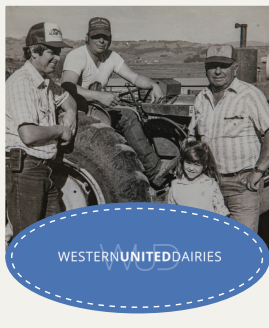
New on Seen & Herd: Join Us – Your Voice Is Valued

This week on *Seen & Herd*, Allison Tristao interviews Anja Raudabaugh about the Western United Dairies Board of Directors and the process of becoming a board member. Five board positions will be up for election in the upcoming winter, with terms starting in January 2024.

The regions seeking new board members include North Valley (San Joaquin, Sacramento, Glen, and Colusa counties); North Coast (Del Norte, Humboldt, Sonoma, and Marin counties); Central Valley (Stanislaus to Fresno counties); and the South State (Tulare, Kern County, and San Bernardino counties).

Nominations for board positions are being accepted, and instructions will be provided in an upcoming update in the first part of October. Anja encourages dairy farmers to consider joining the board, emphasizing that prior experience in managing their dairy is valuable, and there are no strict prerequisites.

For questions about the nominations or serving as a board member, contact Allison at allison@wudairies.com or Anja at anja@wudairies.com.



HAVE YOUR PHOTO FEATURED AT THE WORLD AG EXPO!

It's that time of year!

We're seeking WUD member photos of dairying in the past to feature in the Western United Dairies booth at the 2024 World Ag Expo. These photos can include family pictures, operations, and dairy life.

To submit your photo, email
allison@wudairies.com

Weekly Update Delivery Options

Send change of address or request for delivery to WUD by phone or email at:
(209)527-6453
info@wudairies.com

Struggling with Depression?

Call 1-800-784-2433 any time, 24x7, for a live, trained person to talk with or to find local resources.

LUC: Lecheros Unidos de California

Western United Dairies is proud to host LUC, a clearinghouse of resources to assist in all aspects of searching for and hiring employees for your dairy.

LUC services are offered in Spanish & English & include:

- Free advertisement of job postings to a wide audience of potential employees
- Phone call interviews with translation services
- Access to a pool of pre-screened employees with dairy experience

For more information, visit:
westernuniteddairies.com/lecheros-unidos

MEETING REMINDER:

Western United Dairies Board of Directors Meeting

Stanislaus Farm Bureau Office
Wednesday, September 20th, 2023 at 9am

All Members Welcome!
Please RSVP to allison@wudairies.com

KITCHEN TABLE MEETINGS

Stanislaus

OCTOBER 17, 2023 | 12:00PM

Duner Barn

3501 DUNN RD • MODESTO, CA 95358

Merced

OCTOBER 24, 2023 | 10:30AM

Vander Woude Dairy Shop Office
1550 RAHILLY RD • MERCED, CA 95341

Humboldt

DECEMBER 5, 2023 | 5:00PM

Fernbridge Cafe

623 FERNBRIDGE DR • FORTUNA, CA 95540

Sonoma/Marin

DECEMBER 6, 2023 | 11:00AM

Washoe House

2840 ROBLAR RD • PETALUMA, CA 94952

PLEASE TO KYLE LUTZ
RSVP AT KYLE@WUDAIRIES.COM

DAIRY TECHNICAL ASSISTANCE PROGRAM

DID YOU TAKE
GROUNDWATER SAMPLES
FOR YOUR DAIRY?

DTAP can help you go over the results.

With support from the California Cattle Council,
the WUD Foundation's Dairy Technical Assistance
Program offers **free regulatory assistance**.
For more information, contact Kyle Lutz at
kyle@wudairies.com

THANK YOU TO OUR CURRENT SPONSORS.

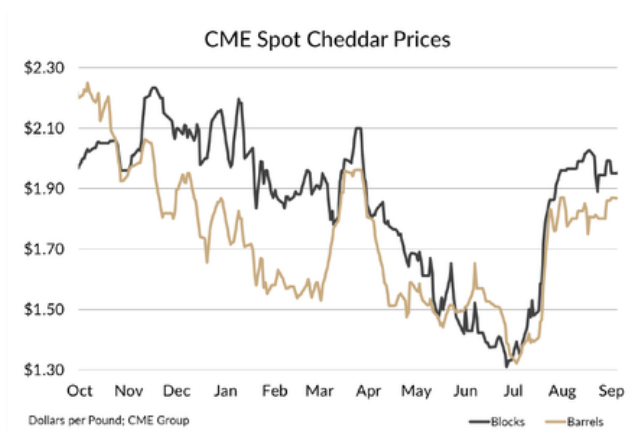
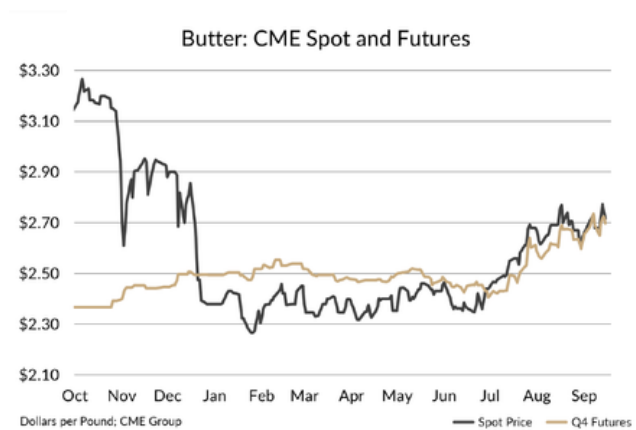
ADVERTISE WITH US




WEEKLY MARKET UPDATE

Fall demand and tighter cream supplies lifted spot butter prices to a new year-to-date high of \$2.7725 per pound on Wednesday. But more butter changed hands at the CME later in the week, dragging prices back to the \$2.71-per-pound mark, with 33 loads traded.

- Spot cheese markets had the most fresh cheddar exchanged since mid-July, with 21 lots traded last week. The extra volume pulled block prices under the \$1.90-per-pound mark and barrels into the \$1.80s.
- WMP prices at the most recent GlobalDairyTrade Pulse event rose to \$1.20 per pound, up from 8.4% versus the previous Pulse. CME spot NDM prices also moved higher as lower milk output limited milk powder production.
- Grain prices fell this week after the release of USDA's WASDE report. December corn tumbled to the lowest price since 2020 at \$4.7625 per bushel and November soybeans fell to \$13.4650 per bushel. Most data fell in line with expectations, with corn and soybean yields declining from the prior month's estimates. Meanwhile, USDA pegged 2023-2024 ending stocks for both crops higher than pre-report expectations.
- Crop conditions continue to decline, with 52% of the corn crop as good or excellent, down from 53% the week before and 59% on the five-year average. For soybeans, 52% of the crop was in good or excellent condition compared to 53% the previous week and 60% the five-year average.
- The Consumer Price Index climbed 0.6% on the month and +3.7% year-over-year. But the food price index grew at a slower rate, up 0.2% from July and +4.3% versus the prior year.
- Consumers have yet to slow spending as August retail sales reached \$697.6 billion, up 0.6% on the month and +2.7% from 2022.



Dairy Revenue Protection Program			
	Futures	Milk Price (Floor) Guarantee @ 95%	Premium Per CWT (CA)
October - December 2023			
Class III	\$18.26	\$17.35	\$0.16
Class IV	\$19.06	\$18.10	\$0.15
January - March 2024			
Class III	\$18.27	\$17.36	\$0.30
Class IV	\$19.11	\$18.16	\$0.34
April - June 2024			
Class III	\$18.49	\$17.56	\$0.39
Class IV	\$19.46	\$18.48	\$0.54
July - September 2024			
Class III	\$18.65	\$17.72	\$0.41
Class IV	\$19.50	\$18.53	\$0.46
October - December 2024			
Class III	\$18.52	\$17.59	\$0.50
Class IV	\$19.23	\$18.27	\$0.54
*As of 9/15/2023 for 95% coverage, 1.0 Protection Factor			
		Tiffany LaMendola 209.768.6313	

CME Commodity Prices					
	Blocks	Barrels	Butter	NDM	Dry Whey
Sep-11	\$1.9250	\$1.8275	\$2.6800	\$1.1000	\$0.2950
Sep-12	\$1.8700	\$1.8050	\$2.7225	\$1.1000	\$0.3000
Sep-13	\$1.9100	\$1.8200	\$2.7725	\$1.1100	\$0.3000
Sep-14	\$1.9200	\$1.8200	\$2.7425	\$1.1150	\$0.2925
Sep-15	\$1.8800	\$1.8100	\$2.7175	\$1.1125	\$0.3000
Average	\$1.9010	\$1.8165	\$2.7270	\$1.1075	\$0.2975
Weekly Change	-0.0450	-0.0175	0.0375	0.0125	-0.0025
Order 51: Latest Prices					
	May	Jun	Jul	Aug	Sep
Class I LA	\$21.87	\$20.31	\$19.62	\$18.92	\$21.20
Class II	\$19.11	\$18.83	\$19.12	\$19.91	
Class III	\$16.11	\$14.91	\$13.77	\$17.19	
Class IV	\$18.10	\$18.26	\$18.26	\$18.91	
PPD	\$1.55	\$1.51	\$1.76	\$0.77	
Blend: LA*	\$17.66	\$16.42	\$15.53	\$17.96	
Blend: Tulare*	\$17.16	\$15.92	\$15.03	\$17.46	

USDA Dairy Margin Coverage (per CWT)					
	Month	All Milk	Feed	Margin Estimate	Indemnity Estimate @ 9.50 Margin
2022 Program	Jul-22	\$ 25.70	\$ 15.78	\$ 9.92	\$ -
	Aug-22	\$ 24.30	\$ 16.22	\$ 8.08	\$ 1.42
	Sep-22	\$ 24.40	\$ 15.78	\$ 8.62	\$ 0.88
	Oct-22	\$ 25.90	\$ 15.19	\$ 10.71	\$ -
	Nov-22	\$ 25.60	\$ 14.71	\$ 10.89	\$ -
	Dec-22	\$ 24.70	\$ 14.94	\$ 9.76	\$ -
2023 Program	Jan-23	\$ 23.10	\$ 15.16	\$ 7.94	\$ 1.56
	Feb-23	\$ 21.60	\$ 15.41	\$ 6.19	\$ 3.31
	Mar-23	\$ 21.10	\$ 15.02	\$ 6.08	\$ 3.42
	Apr-23	\$ 20.70	\$ 14.86	\$ 5.84	\$ 3.66
	May-23	\$ 19.30	\$ 14.47	\$ 4.83	\$ 4.67
	Jun-23	\$ 17.90	\$ 14.25	\$ 3.65	\$ 5.85
	Jul-23	\$ 17.40	\$ 13.88	\$ 3.52	\$ 5.98
	Aug-23	\$ 19.92	\$ 13.07	\$ 6.86	\$ 2.64
	Sep-23	\$ 20.99	\$ 11.89	\$ 9.10	\$ 0.40
	Oct-23	\$ 21.27	\$ 11.88	\$ 9.40	\$ 0.10
	Nov-23	\$ 21.72	\$ 11.92	\$ 9.80	\$ -
	Dec-23	\$ 21.69	\$ 11.96	\$ 9.73	\$ -
Estimates only. As of 9/15/2023 and based on futures markets which can change daily.					

