

## Notice of Public Quota Forum Next Week in Stanislaus & Tulare Counties

### August 8, 2024 beginning at 10:00 a.m.

In person Stanislaus County Ag Commissioner's  
Office Harvest Hall – Room D & E  
3800 Cornucopia Way, Suite B, Modesto, CA 95358

### August 9, 2024 Beginning at 10:00 a.m.

In person Tulare County Ag Commissioner's Office:  
4437 S Laspina Street, Tulare, CA 93274

[SEE MEETING NOTICE](#)

## This Week on Seen & Herd: Uniting with Sonoma County

On this episode of the Seen & Herd podcast, we are joined by Western United Dairies CEO Anja Raudabaugh to discuss the Sonoma United initiative aimed at opposing Measure J in Sonoma County. We dive deep into the community toolkit, addressing the frequently asked questions surrounding the initiative. Key topics include the devastating economic impact of eliminating dairy production, the misleading nature of Measure J, and how Sonoma United is rallying the community to protect local agriculture and livelihoods. Don't miss this insightful conversation on the fight to preserve Sonoma County's agricultural heritage.

### Resources:

- [No on J](#)
- [Sonoma United](#)
- [Community Toolkit](#)

## 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](mailto: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.

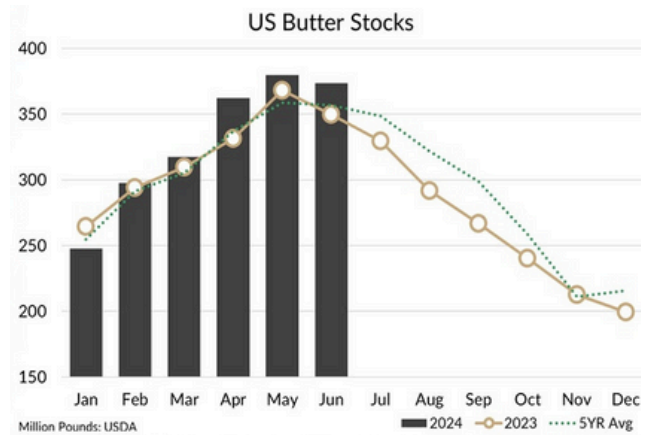
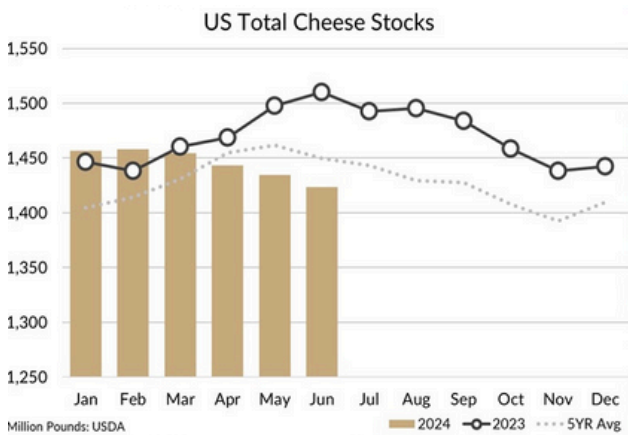
**LUC will be closed for maintenance from June 10, 2024 - September 9, 2024.** We will follow up about any pending items upon reopening in September.

For more information, visit: [westernuniteddairies.com/lecheros-unidos](https://westernuniteddairies.com/lecheros-unidos)

# WEEKLY MARKET UPDATE

USDA's June *Cold Storage* report painted a bullish picture for cheese, with total US stocks down 6% year-over-year, below expectations. Butter was relatively neutral with inventories drawn down at normal rates for the month and remaining 7% above prior-year levels.

- With tighter milk supplies and lower cheese inventories, CME blocks and barrels continued their march upward. Spot blocks settled in the mid-\$1.90s, while barrels flirted with the \$2-per-pound mark.
- The CME butter market climbed back over \$3.10 per pound. But lingering anxiety over supply still isn't enough to trigger dramatic movement one way or the other.
- Lower stocks seem to be having more of an impact on CME milk powder, as spot prices climbed higher into the mid-\$1.20s. But demand still isn't strong enough to send the market soaring. Meanwhile, at the GlobalDairyTrade Pulse event, prices were mixed. Skim milk powder decreased from the previous Pulse and main auction, while whole milk powder ticked higher on a Pulse-to-Pulse basis.
- Supply availability in the dry whey space has been tight enough to drive the market to new highs. Spot prices leapt into the low \$0.60s, the highest since April 2022. On Tuesday, the market gained five cents, the biggest single-day jump since August 2021.
- After climbing into the \$11-per-bushel range, nearby soybean futures dropped as global export competition and expectations for a good US crop weighed on the market. It was a similar story for September corn, which slipped back below the \$4-per-bushel line.
- US grain crops remain historically strong. USDA rated 68% of the corn crop as good/excellent, up from 67% the week before and 61% on the five-year average. Soybeans eased slightly to 67% good/excellent. That compared to 68% the previous week and the five-year average of 60%.



Dairy Revenue Protection Program			
	Futures	Milk Price (Floor) Guarantee @ 95%	Premium Per CWT (CA)
October - December 2024			
Class III	\$20.47	\$19.44	\$0.27
Class IV	\$21.41	\$20.34	\$0.26
January - March 2025			
Class III	\$18.72	\$17.79	\$0.37
Class IV	\$20.60	\$19.57	\$0.47
April - June 2025			
Class III	\$18.25	\$17.34	\$0.48
Class IV	\$20.31	\$19.30	\$0.55
July - September 2025			
Class III	\$18.47	\$17.54	\$0.59
Class IV	\$20.08	\$19.07	\$0.56
October - December 2025			
Class III	\$18.50	\$17.57	\$0.61
Class IV	\$19.73	\$18.75	NA

\*As of 7/30/2024 for 95% coverage, 1.0 Protection Factor

**Ever.Ag** Tiffany LaMendola  
209.768.6313

CME Commodity Prices					
	Blocks	Barrels	Butter	NDM	Dry Whey
Jul-24	\$1.9400	\$1.9750	\$3.0900	\$1.2350	\$0.5400
Jul-25	\$1.9300	\$1.9750	\$3.0925	\$1.2300	\$0.5400
Jul-26	\$1.9300	\$1.9700	\$3.0900	\$1.2325	\$0.5700
Jul-29	\$1.9500	\$1.9750	\$3.0875	\$1.2400	\$0.5700
Jul-30	\$1.9500	\$1.9875	\$3.1025	\$1.2475	\$0.6200
Average	\$1.9400	\$1.9765	\$3.0925	\$1.2370	\$0.5680
Weekly Change	0.0200	0.0275	0.0275	0.0275	0.0900

Order 51: Latest Prices					
	Apr	May	Jun	Jul	Aug
Class I LA	\$21.48	\$20.76	\$22.38	\$23.41	\$23.62
Class II	\$21.23	\$21.50	\$21.60		
Class III	\$15.50	\$18.55	\$19.87		
Class IV	\$20.11	\$20.50	\$21.08		
PPD	\$1.84	\$0.85	\$0.79		
Blend: LA*	\$17.34	\$19.40	\$20.66		
Blend: Tulare*	\$16.84	\$18.90	\$20.16		

\*Does not include Quota Deduction

### USDA Dairy Margin Coverage (per CWT)

	Month	All Milk	Feed	Margin Estimate	Indemnity Estimate @ 9.50 Margin
2024 Program	Jan-24	\$ 20.10	\$ 11.62	\$ 8.48	\$ 1.02
	Feb-24	\$ 20.60	\$ 11.16	\$ 9.44	\$ 0.06
	Mar-24	\$ 20.70	\$ 11.05	\$ 9.65	\$ -
	Apr-24	\$ 20.50	\$ 10.90	\$ 9.60	\$ -
	May-24	\$ 22.00	\$ 11.48	\$ 10.52	\$ -
	Jun-24	\$ 21.95	\$ 10.83	\$ 11.11	\$ -
	Jul-24	\$ 22.37	\$ 10.56	\$ 11.81	\$ -
	Aug-24	\$ 22.93	\$ 10.28	\$ 12.65	\$ -
	Sep-24	\$ 23.90	\$ 10.11	\$ 13.78	\$ -
	Oct-24	\$ 24.22	\$ 10.09	\$ 14.13	\$ -
	Nov-24	\$ 23.99	\$ 10.15	\$ 13.84	\$ -
	Dec-24	\$ 23.35	\$ 10.21	\$ 13.14	\$ -

Estimates only. As of 7/30/2024 and based on futures markets which can change daily.

