

NORTHEAST MILK PRICE FORECASTS, 2017-2018

December 18, 2017



2017	COMPONENT PRICES PER POUND				BOSTON BLEND PRICE @3.5 bf	CLASS PRICES				Class III Futures	MPP Margin*
	BUTTER		OTHER	BOSTON		I	II	III	IV		
	FAT	PROTEIN	SOLIDS	PPD/cwt.							
JAN	\$2.525	\$2.177	\$0.250	\$1.44	\$18.21	\$20.70	\$16.36	\$16.77	\$16.19	\$16.77	\$10.72
FEB	\$2.427	\$2.235	\$0.299	\$0.89	\$17.77	\$19.98	\$16.52	\$16.88	\$15.59	\$16.88	\$10.72
MAR	\$2.418	\$1.820	\$0.335	\$1.49	\$17.30	\$20.15	\$16.21	\$15.81	\$14.32	\$15.81	\$9.03
APR	\$2.355	\$1.696	\$0.335	\$1.17	\$16.39	\$19.30	\$14.81	\$15.22	\$14.01	\$15.22	\$9.03
MAY	\$2.413	\$1.772	\$0.320	\$0.94	\$16.51	\$18.45	\$14.84	\$15.57	\$14.49	\$15.57	\$8.91
JUN	\$2.707	\$1.755	\$0.301	\$1.09	\$17.53	\$18.56	\$16.15	\$16.44	\$15.89	\$16.44	\$8.91
JUL	\$2.946	\$1.225	\$0.260	\$2.56	\$18.01	\$19.84	\$17.48	\$15.45	\$16.60	\$15.45	\$9.75
AUG	\$3.011	\$1.554	\$0.243	\$1.76	\$18.33	\$19.97	\$17.56	\$16.57	\$16.61	\$16.59	\$9.75
SEP	\$2.856	\$1.699	\$0.224	\$1.53	\$17.89	\$19.96	\$16.80	\$16.36	\$15.86	\$16.26	\$9.97
OCT	\$2.665	\$2.108	\$0.185	\$0.75	\$17.44	\$19.69	\$15.95	\$16.69	\$14.85	\$16.60	\$9.97
NOV	\$2.555	\$2.341	\$0.164	\$0.26	\$17.14	\$19.66	\$15.32	\$16.88	\$13.99	\$16.80	\$9.61
DEC	\$2.509	\$1.994	\$0.081	\$1.39	\$16.61	\$20.13	\$14.54	\$15.21	\$13.51	\$15.50	\$9.61
AVG	\$2.615	\$1.865	\$0.250	\$1.27	\$17.43	\$19.70	\$16.04	\$16.15	\$15.16	\$16.16	\$9.67

2018	COMPONENT PRICES PER POUND				BOSTON BLEND PRICE @3.5 bf	CLASS PRICES				Class III Futures	MPP Margin*
	BUTTER		OTHER	BOSTON		I	II	III	IV		
	FAT	PROTEIN	SOLIDS	PPD/cwt.							
JAN	\$2.512	\$1.755	\$0.054	\$1.61	\$15.94	\$18.72	\$14.29	\$14.35	\$13.30	\$14.40	\$8.13
FEB	\$2.530	\$1.723	\$0.038	\$1.12	\$15.34	\$17.60	\$14.04	\$14.23	\$13.41	\$14.22	\$8.13
MAR	\$2.549	\$1.733	\$0.037	\$1.13	\$15.45	\$17.47	\$14.19	\$14.31	\$13.57	\$14.32	\$7.75
APR	\$2.561	\$1.775	\$0.040	\$1.06	\$15.56	\$17.55	\$14.31	\$14.50	\$13.74	\$14.52	\$7.75
MAY	\$2.587	\$1.834	\$0.045	\$1.10	\$15.91	\$17.72	\$14.48	\$14.80	\$14.00	\$14.76	\$7.86
JUN	\$2.613	\$1.881	\$0.047	\$1.10	\$16.14	\$18.02	\$14.77	\$15.04	\$14.24	\$15.04	\$7.86
JUL	\$2.626	\$1.903	\$0.054	\$1.09	\$16.27	\$18.26	\$14.96	\$15.18	\$14.41	\$15.32	\$8.34
AUG	\$2.641	\$2.023	\$0.058	\$1.03	\$16.67	\$18.51	\$15.14	\$15.62	\$14.61	\$15.52	\$8.34
SEP	\$2.652	\$2.040	\$0.058	\$1.23	\$16.96	\$18.87	\$15.35	\$15.72	\$14.82	\$15.64	\$8.92
OCT	\$2.661	\$2.056	\$0.058	\$1.28	\$17.09	\$18.96	\$15.51	\$15.79	\$15.03	\$15.72	\$8.92
NOV	\$2.649	\$2.040	\$0.058	\$1.41	\$17.13	\$19.05	\$15.69	\$15.70	\$15.15	\$15.63	\$9.17
DEC	\$2.624	\$2.047	\$0.058	\$1.31	\$16.96	\$18.95	\$15.73	\$15.64	\$15.17	\$15.57	\$9.17
AVG	\$2.600	\$1.901	\$0.050	\$1.20	\$16.29	\$18.31	\$14.87	\$15.07	\$14.29	\$15.06	\$8.36

* USDA estimated income from All-Milk price minus an estimated feed ration based on the formula used in the Margin Protection Program.