

6/10/19

## NORTHEAST MILK PRICE FORECASTS, 2018 -2019

May 28, 2019



2018	COMPONENT PRICES PER POUND			BOSTON PPD/cwt.	BOSTON BLEND PRICE @3.5 bf	CLASS PRICES				Class III Futures	MPP Margin*
	BUTTER	OTHER	SOLIDS			I	II	III	IV		
	FAT	PROTEIN									
JAN	\$2.453	\$1.661	\$0.079	\$1.70	\$15.70	\$18.69	\$14.11	\$14.00	\$13.13	\$14.00	\$8.12
FEB	\$2.349	\$1.627	\$0.055	\$1.48	\$14.88	\$17.50	\$13.44	\$13.40	\$12.87	\$13.40	\$6.88
MAR	\$2.427	\$1.807	\$0.056	\$0.84	\$15.06	\$16.61	\$13.88	\$14.22	\$13.04	\$14.22	\$6.77
APR	\$2.511	\$1.781	\$0.062	\$0.99	\$15.46	\$17.35	\$14.03	\$14.47	\$13.48	\$14.47	\$6.62
MAY	\$2.624	\$1.861	\$0.074	\$0.96	\$16.14	\$17.69	\$14.47	\$15.18	\$14.57	\$15.18	\$6.78
JUN	\$2.669	\$1.748	\$0.113	\$1.49	\$16.70	\$18.50	\$15.48	\$15.21	\$14.91	\$15.21	\$7.37
JUL	\$2.529	\$1.483	\$0.142	\$2.04	\$16.14	\$18.61	\$15.20	\$14.10	\$14.14	\$14.10	\$6.72
AUG	\$2.601	\$1.625	\$0.174	\$1.26	\$16.21	\$17.40	\$15.07	\$14.95	\$14.63	\$14.95	\$7.43
SEP	\$2.544	\$2.003	\$0.210	\$0.62	\$16.71	\$18.10	\$15.13	\$16.09	\$14.81	\$16.09	\$8.26
OCT	\$2.555	\$1.719	\$0.255	\$1.66	\$17.19	\$19.58	\$15.54	\$15.53	\$15.01	\$15.53	\$8.96
NOV	\$2.539	\$1.342	\$0.271	\$2.18	\$16.62	\$18.77	\$15.63	\$14.44	\$15.06	\$14.44	\$8.70
DEC	\$2.508	\$1.142	\$0.278	\$2.49	\$16.27	\$18.30	\$15.67	\$13.78	\$15.09	\$13.78	\$8.21
AVG	\$2.526	\$1.650	\$0.147	\$1.48	\$16.09	\$18.09	\$14.80	\$14.61	\$14.23	\$14.61	\$7.57

2019	COMPONENT PRICES PER POUND			BOSTON PPD/cwt.	BOSTON BLEND PRICE @3.5 bf	CLASS PRICES				Class III Futures	DMC Margin*
	BUTTER	OTHER	SOLIDS			I	II	III	IV		
	FAT	PROTEIN									
JAN	\$2.498	\$1.193	\$0.290	\$2.46	\$16.42	\$18.37	\$15.74	\$13.96	\$15.48	\$13.96	\$7.99
FEB	\$2.535	\$1.178	\$0.263	\$2.76	\$16.65	\$18.55	\$16.13	\$13.89	\$15.86	\$13.89	\$8.22
MAR	\$2.546	\$1.630	\$0.220	\$2.13	\$17.17	\$19.23	\$16.61	\$15.04	\$15.71	\$15.04	\$8.85
APR	\$2.538	\$1.989	\$0.199	\$1.38	\$17.34	\$19.01	\$16.38	\$15.96	\$15.72	\$15.96	\$9.05
MAY	\$2.553	\$2.128	\$0.190	\$1.36	\$17.77	\$19.67	\$16.41	\$16.39	\$16.17	\$16.38	\$9.47
JUN	\$2.639	\$2.047	\$0.182	\$1.81	\$18.23	\$20.32	\$17.23	\$16.40	\$16.69	\$16.31	\$9.28
JUL	\$2.715	\$2.016	\$0.167	\$2.05	\$18.55	\$20.69	\$17.75	\$16.48	\$17.07	\$16.52	\$9.39
AUG	\$2.738	\$2.088	\$0.161	\$2.06	\$18.82	\$20.88	\$17.93	\$16.74	\$17.25	\$16.80	\$9.56
SEP	\$2.751	\$2.165	\$0.161	\$2.09	\$19.13	\$21.16	\$18.12	\$17.02	\$17.43	\$17.04	\$9.85
OCT	\$2.727	\$2.203	\$0.155	\$2.18	\$19.22	\$21.22	\$18.15	\$17.02	\$17.49	\$16.97	\$9.99
NOV	\$2.671	\$2.213	\$0.155	\$2.28	\$19.15	\$21.18	\$18.13	\$16.86	\$17.45	\$16.85	\$10.05
DEC	\$2.610	\$2.174	\$0.153	\$2.34	\$18.88	\$20.93	\$18.02	\$16.51	\$17.33	\$16.55	\$9.94
AVG	\$2.627	\$1.919	\$0.191	\$2.08	\$18.11	\$20.10	\$17.22	\$16.02	\$16.64	\$16.02	\$9.30

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

Prepared by: Catherine de Ronde - Agri-Mark Dairy Cooperative