CDE DAIRY MARKETS & MANAGEMENT UPDATE All prices - NoV. 30, 2022 - except where noted

CDE risk management resources: As dairy markets continue to become more volatile and unpredictable, risk management will also become more crucial to managing through milk price downturns. As a teenager, I was old enough to start learning about dairy markets and the dairy economy as I was working alongside my father. Leading up to and through the 1990s, it seemed like there was a four to five-year milk price cycle. During that cycle, there was maybe one good milk price year followed by a breakeven year to year and a half, then a negative margin year before getting back to breakeven. Then, the progression would repeat. By the time I finished college and came back home in 2003 to start working on the dairy full-time, the cycle had shortened to a three-year cycle that encompassed a good milk price year, followed by a negative margin-type milk price year, then a mediocre, breakeven year prior to the cycle starting over. Fast forward to today, and the cycle seems to be less recognizable.

Looking at 2015 through 2021, the average U.S. all-milk price compared to the Margin Protection Program (MPP) margins (2015-2018) and the Dairy Margin Coverage (DMC) margins (2019-2021) show that perhaps a three-year cycle could be argued. However, instead of a combination of good, bad, and breakeven, it may be less discernible. The MPP margins in 2015 through 2017 were \$8.31, \$8.18, and \$9.71 per cwt, respectively. The MPP margin for 2018 and DMC margins for 2019 and 2020 were \$7.53, \$9.61, and \$9.45, respectively. 2021 with a DMC average margin of \$6.92, hopefully, is the low year in the current cycle with an average projected 2022 DMC margin of \$10.61 followed by a projected 2023 margin of \$9.30 per cwt.

Despite all the volatility in dairy markets and milk prices, there are ways to mitigate that risk. Over the last few months, the Center has revamped and improved its online and printed risk management resources to help dairy farmers develop or improve their risk management strategy. Resources include a risk management overview and downloadable/ printable risk management strategies that can be used as a reference by dairy farmers or as a handout by dairy advisors to their clients.

Prices change daily. This market information is an example for educational purposes.

Although they do not claim to be risk management experts, we interviewed multiple Pennsylvania dairy farm-





ers and asked them to explain their risk management philosophies and provide pointers that they think are important to having a successful risk management plan.

Videos highlighting their comments are available for online viewing and reference.

Tony Brubaker of Brubaker Farms, one of the producers interviewed, had the following to say about his strategy, "Our goal is to find good, solid prices. If we lose the premiums, that's okay because that means the milk price was better. We look at our coverage as an insurance policy." Brubaker also provided the following advice to those looking to begin using risk management tools: "The starting point has to be knowing your cost of production. It allows you to know when you are and aren't comfortable riding the market."

There are also risk management case studies posted that can be used to see how the different risk management options can be used and what the results were using real-world data. There are currently three DMC case studies posted with more case studies to be posted soon. The upcoming case studies will show examples of Dairy Revenue Protection, traditional forward contracting, and hedging as well as examples of how these programs can be used together to meet your dairy's risk management needs. You can access the revitalized risk management website by visiting www.centerfordairyexcellence.org/risk-management. If you do not have internet access, you can request a risk management resources packet be mailed to you by calling 717-346-0849 and provide your name, mailing address, and a call back number if leaving a message.

There is now less than a week to enroll in 2023 DMC. The deadline to enroll is December 9, 2023. Enrollment must be completed at your local Farm Service Agency (FSA) office. DMC currently sets an average U.S. all-milk price floor of \$23.06 per cwt at the \$9.50 margin coverage. Projections currently show an average benefit of 43 cents per cwt before premiums and fees.

The market data below are compiled weekly by Farmshine, via CME & USDA reports premiums and fees. *AVG = CME DAILY FUTURES & OPTIONS TRADING — NOV. 30, 2022 AT THE CLOSE														
*AVG =			CME DA	AILY FUT	URES &	OPTIONS	TRADING	– NOV	. 30, 202	22 AT THE	E CLOSE			
Average basis for	DEC-22	IAN-23	FEB-23	MAR-23	APR-23	MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	3 NOV-23	TRE	ND
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East and Mid-East				19.65	19.80	19.95	20.10	20.11	20.20	20.19	20.21	20.10		↓ ↓
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per cwt.	PA 0.79		0.62	1.53	2.29	1.82	1.58	0.99	1.03	0.95	0.79	0.60		
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FEED = \$/CWT. IOFC = \$/COW **USDA AUC ALL-MILK B *FL \$30.50 3 *SE \$29.70 3	408.6 PA MILK MA (s *SEP (estimat PREV MO VR AGO Covers ONLY) 3-22 NEW* * "MALBOX * = * "MALBOX * = * "MALBOX * =	405.0 RGIN & IOF FEED COST \$/CWT milk (ed) *9.254 9.38 7.93 actating feed, NEW ANN	401.6 C-LATEST I IOFC (§) @ 75 II +1 based on 75 NOUNCED	413.3 398.4 PSU VALUE \$/COW bs milk) 2.6311 2.61 8.30 ilb herd avg, D FEDERA	397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.3 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 397.4 39	WEEKAGO 393.8 P 2022 ARGIN milky 5841 .65 .07 cyprice	388.9 CME DAIRY DEC VFDM 1.37 VHEY 0.42 BUTTER 2.71 CME CME (\$/CWT)	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 94 1.962 SPOT CHE	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR RRENT FE	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175	387.2 3 379.0 3 11/30/3 3 3 MAY23 J 7 7 1.400 5 0.455 5 2.470 2 2.018 5 40 LB B DER VALUES	386.0 377.4 22 SPOT 1.412 II 0.462 II 2.470 11 2.034 II LOCKS 2.06 S (\$/LB) * = *	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 /	↑↑ REND 0/22 0↓↓ 0↑↓ 0↓↓ 0↓↓ 0↓↓ 0↓↓
FEED = \$/CWT. IOFC = \$/COW **USDA AUG ALL-MILK B *FL \$30.50 3 *SE \$29.70 3 *SE \$29.70 3	408.6 PA MILK MA (s *SEP (estimat PREV MO YR AGO Covers ONLY) 3-22 NEW* 5* "MALBOX 68 \$27.88 70 \$27.40 *CL 82 \$26.87 \$3 \$25.75 *22	405.0 RGIN & IOF FEED COST \$/CWT milk) (ed) *9.254 9.38 7.93 actating feed, NEW ANN I ADV14*C .58(DEC) *24	401.6 C-LATEST I IOFC (\$) @ 75 II based on 75 NOUNCED CL II LL *C 4.67 (NOV) *2	413.3 398.4 PSU VALUE \$/COW bs milk) 12.6311 2.61 8.30 10 herd avg, D FEDERA CL IIIII	397.3 S - *SEI PA MILK M. (\$/CWT *19 *19 11 Buff., NY sc AL ORDEI *CL IV +1 - *23.30(NOV)	WEEK AGO 393.8 2022 ARGIN milk) 58.1 65 07 wyprice R PRICES FALL-MILK-U. *25.90(ост)	388.9 CME DAIRY DEC VFDM 1.37 VHEY 0.42 BUTTER 2.71 CME CME (\$/CWT) S *ALL-MILK 11 *26.90(oc	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 34 1.962 5 SPOT CHER *CL -PA WER PRO	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 C 2.487 2 1.976 2 ESE: BARR REENT FE GHTED AVG.	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKE AL	387.2 3 379.0 3 11/30/ 3 MAY23 J 7 1.400 7 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B DER VALUES 26, 2022 LOW NET	386.0 377.4 22 SPOT UN23 1.412 II 0.462 II 2.470 11 2.034 II LOCKS 2.06 § (\$/LB) * = * *NOL COMI	CASH TR 11/30 1.360 0.450 2.925 See Be 550 ft / *NEW / 2022 PONENTS	↑↑ REND 0/22 00↓↓ 00↑↑ 10↓↓ elow /↓↓
FEED = \$/CWT. IOFC = \$/COW **USDA AUG ALL-MILK B **USDA AUG ALL-MILK B **USDA AUG ALL-MILK B **USDA AUG **USDA AUG	408.6 PA MILK MA (3 *SEP (estimat PREV MO YR AGO YR AGO YR AGO 22 NEW* ***********************************	405.0 RGIN & IOF FEED COST \$/CWT milk) (ed) *9.254 9.38 7.93 actating feed, NEW ANN I ADV II *C .58(DEC) *24	401.6 C-LATEST I IOFC (3) @ 75 II based on 75 NOUNCED CL II LL *C 4.67(NOV) *2	413.3 398.4 PSU VALUE \$/COW bs milk) 22.6311 2.61 8.30 ilb herd avg, D FEDERA CL III II 4 21.01(NoV) ³ MONTH AG	397.3 S - *SEI PA MILK M. (\$/CWT *19 *19 Buff., NY sc AL ORDEI *CL IV II * *23.30(NoV) O	WEEK AGO 393.8 2022 ARGIN milk) 5841 65 07 V price PRICES ALL-MILK-U. *25.90(ост) 4.14F	388.9 CME DAIRY DEC VFDM 1.37 VHEY 0.42 BUTTER 2.77 SHEESE 1.99 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 94 1.962 E SPOT CHEN *CLI -PA WEIG CTJ 11 *CH	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR REENT FEI GHTED AVG. 4 DUCT VAL EESE 2.08	389.0 382.0 RES (\$/LB AR23 APR2 374 1.38 450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKE AL 97 0.2003	387.2 3 379.0 3 11/30/3 3 MAY23 J 5 0.455 0 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B DER VALUES 26, 2022 LOW NET 5 1.8894	386.0 377.4 22 SPOT UN23 1.412 ↓↓ 2.470 ↑↑ 2.034 ↓↓ LOCKS 2.06 § (\$/LB) * = * *NOL COMI ↓↓ *PROT	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / *NEW /2022 PONENTS 2.5374	↑↑ REND 0,22 0,011 0,011 elow /↓↓
FEED = \$/CWT. IOFC = \$/COW **USDA AUC ALL-MILK B *FL \$30.50 3 *SE \$29.70 3 *AP\$ \$28.80 3 *NY \$25.90 5 *NY \$25.90 5 *N	408.6 PA MILK MA (s *SEP (estimat PREV MO YR AGO Covers ONLY) 3-22 NEW* *=, 68 \$27.88 57 MALBOX 68 \$27.88 58 \$25.75 36 \$25.75 36 \$25.28 36 \$25.27 38 \$25.27 38 \$25.27 38 \$25.27 38 \$25.27 38 \$25.28 39 \$25.27 38 \$25.28 39 \$25.27 30 \$25.28 30 \$2	405.0 RGIN & IOF FEED COST \$/CWT milk) (ed) *9.254 9.38 7.93 actating feed, NEW ANN I ADV II *C .58(DEC) *24	401.6 C-LATEST I IOFC (%) @ 75 II L *1 based on 75 NOUNCED CL II11 *C 4.67(NOV) *2 	413.3 398.4 PSU VALUE \$/COW bs milk) 22.6311 2.61 8.30 ilb herd avg, D FEDERA CL III II 4 21.01(NoV) ³ MONTH AG	397.3 S - *SEI PA MILK M. (\$/CWT *19 *19 11 Buff., NY sc AL ORDEI *CL IV +1 - *23.30(NOV)	WEEK AGO 393.8 2022 ARGIN milk) 58.1 65 07 wyprice R PRICES FALL-MILK-U. *25.90(ост)	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 BUTTER 2.71 CME CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI CT) 11 PROI 76 *CHI *BU *NFI	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR REENT FEI GHTED AVG DUCT VAL EESE 2.08 TTER 2.95	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 .009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKE AI 197 0.2003 60 0.1715	387.2 3 379.0 3 11/30/3 3 3 MAY23 J 7 7 1.400 5 0.455 5 2.470 2 2.018 5 40 LB B DER VALUES 26, 2022 LOW NET 1.8894 5 2.7845	386.0 377.4 22 SPOT UN23 1.412 II 0.462 II 2.470 11 2.034 II LOCKS 2.006 § (\$/LB) * = * *NOL COMI	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / *NEW /2022 PONENTS 2.5374	↑↑ REND 7/22 0011 0011 elow /↓↓
FEED = \$/CWT. IOFC = \$/COW **USDAAUC ALL-MILK B *E \$29.70 3 *APP \$28.80 3 *APP \$48.80	408.6 PA MILK MA (s *SEP (estimat PREV MO VR AGO Covers ONLY) 3-22 NEW* *= **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **SE2 **	405.0 RGIN & IOF FEED COST \$/CWT milk) 9.38 7.93 actating feed, NEW ANN I ADV11*C .58(DEC) *24 .09 25	401.6 C-LATEST I IOFC (\$) @ 75 II based on 75 NOUNCED CL II LL *C 4.67(NOV) *2 5.73 2	413.3 398.4 PSU VALUE \$/COW bs milk) 2.63 ft 2.61 8.30 b herd avg, D FEDERA CL III H 21.01(Nov) ³ MONTH AG 21.81	397.3 S - *SEI PA MILK M. (\$/CWT *19 *19 Buff., NY sc AL ORDEI *CL IV II * *23.30(NoV) O	WEEK AGO 393.8 2022 ARGIN milk) 5841 65 07 V price PRICES ALL-MILK-U. *25.90(ост) 4.14F	388.9 CME DAIRY DEC NFDM 1.37 VHEY 0.42 BUTTER 2.71 SHEESE 1.99 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI CT) 11 PROI 76 *CHI *BU *NFI	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR REENT FEI GHTED AVG DUCT VAL EESE 2.08 TTER 2.95	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKE AI 197 0.2003 160 0.1715 145 0.1678	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B DER VALUES 26, 2022 LOW NET 5 1.8894 5 2.7845 5 1.3367	386.0 377.4 22 SPOT UN23 1.412 ↓↓ 2.470 ↑↑ 2.034 ↓↓ LOCKS 2.000 \$ (\$/LB) * = * *NOL COMI ↓↓ *PROT ↓↓ *B.FAT	CASH TR 11/30 1.360 0.450 2.925 See Be 550 ft / NEW /2022 PONENTS 2.5374 3.3720 1.3233	11 REND 022 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 011 </td
FEED = \$/CWT. IOFC = \$/COW **USDA AUC ALL-MILK *E \$29.0 **USDA AUC ALL-MILK **E \$29.0 **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **Destand **D	408.6 PA MILK MA "SEP (estimat PREV MO YR AGO Covers ONLY) 322 NEW* 54 %ALBOX 55 %27.48 56 %257.48 56 %257.48 57 %21 72 %21 %21 %21 %21 %21 %21 %21 %21 %21 %21	405.0 RGIN & IOF FEED COST \$/CWT milk) (ed) *9.254 9.38 7.93 actating feed, NEW ANN I ADV11*C .58(DEC) *24 .09 25 .17 18 LE - DAIRY	401.6 C-LATEST I IOFC (§) @ 75 II <i>based on 75</i> NOUNCED CL II11 *C 4.67(NOV) *2 	413.3 398.4 PSU VALUE \$ COW bs milk) 2.63 b berd avg, D FEDERA CL III 4 21.01(Nov) ³ MONTH AG 21.81 (EAR AGO 18.03 (\$/HD) No	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> AL ORDEI *CL IV↓↓ *23.30(NOV) 0 24.96 18.79 ORTHEAS	WEEK AGO 393.8 2022 ARGIN milk) 58 11 65 07 07 C R PRICES ALL-MILK-U. *25.90(0CT) 4.14F 24.40 4.02F 19.70 4.05F T (Avg. Nov. 2	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 SUTTER 2.71 CHEESE 1.99 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23, 2022 sale	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 94 1.962 SPOT CHEI SPOT CHEI CT)↑↑ PROI 7F *BU 7F *BU 9F *DRY e New Holla	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR IRRENT FE GHTED AVG. DUCT VAL EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA)	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1 UE MAKE AI 197 0.2003 160 0.1715 145 0.1678 145 0.1991	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B FER VALUE 2 2.022 LOW NET 5 1.8894 5 2.7845 5 1.3367 0.2754	386.0 377.4 22 SPOT UN23 1.412 II 0.462 II 2.470 11 2.034 II LOCKS 2.06 \$ (\$/LB)*=* *NOL COMI II *PROT II *D.FAT II *N.FAT II *OTHER	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / *NEW /2022 PONENTS 2.5374 3.3720 1.3233 0.2837	The second se
FEED = \$/CW7. IOFC = \$/COW **USDAAUCG ALL-MILK E *FL \$30.50 3 *APP \$28.80 3 *APP \$28.80 3 *APP \$28.80 3 *APS \$28.8	408.6 PA MILK MA (s *SEP (estimat PREV MO YR AGO Covers ONLY/ \$22 NEW* * *E * \$24,30 \$25,55 \$22 Stats \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$24,414 \$25,257 \$23,257 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,414 \$24,41	405.0 RGIN & IOF FEED COST \$/CWT milk) ted) *9.254 9.38 7.93 actating feed, NEW ANN I ADV11*C .58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh	401.6 C-LATEST I IOFC (§) @ 75 II <i>based on 75</i> NOUNCED CL II11 *C 4.67(NOV) *2 	413.3 398.4 PSU VALUE \$/COW bs milk) 2.63 ft 2.61 8.30 b herd avg, D FEDERA CL III III 21.01(NoV) ³ MONTH AG 21.81 (NOV) HON BEAR AGO 18.03 (\$/HD) Nov	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> AL ORDEI *CL IV↓↓ *23.30(NOV) 0 24.96 18.79 ORTHEAS	WEEK AGO 393.8 2022 ARGIN milk) 58 11 .65 .07 .07 .07 .07 .07 .07 .07 .07	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 SUTTER 2.71 CMEESE 1.99 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9 19.90 3.9	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 94 1.962 SPOT CHEI SPOT CHEI CT)↑↑ PROI 7F *BU 7F *BU 9F *DRY e New Holla	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR IRRENT FE GHTED AVG. DUCT VAL EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 lbs Beef X	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1 UE MAKE AI 197 0.2003 160 0.1715 145 0.1678 145 0.1991	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B ER VALUE 26, 2022 LOW NET 5 1.8894 5 2.7845 5 1.3367 0.2754 Beef X 900	386.0 377.4 22 SPOT UN23 1.412 II 0.462 II 2.034 II LOCKS 2.06 S (\$/LB)* = * *NOL COMI II *PROT II *D.FAT II *N.FAT II *OTHER -1300 Ibs BI	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / *NEW /2022 PONENTS 2.5374 3.3720 1.3233 0.2837	The second se
FEED = \$/CWT. IOFC = \$/COW **USDAAUCG ALL-MILK E **LSSA053 **P\$ 282803 **P\$ 282803 ************************************	408.6 PA MILK MA (s *SEP (estimat PREV MO YR AGO Covers ONLY 3-22 NEW* * \$27.88 70 \$27.40 \$25.27 \$3 \$25.45 \$3 \$24.14 .04 \$25.45 \$3 \$24.97 \$3 \$25.75 \$3 \$24.14 .05 \$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$24.14\$	405.0 RGIN & IOF FEED COST \$/CWT milk) 9.38 7.93 actating feed, NEW ANN I ADV11*C 58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh 1475 1	401.6 C-LATEST I IOFC (\$ 0 75 II 11 11 12 13 14 11 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 15 1	413.3 398.4 PSU VALUE \$/COW bs milk) 2.6311 2.61 8.30 b fed avg b feD ERA CL III H 21.01(NoV) ³ MONTH AG 21.81 'EAR AGO 18.03 'S (\$/HD) No oging *HEI 00	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> XL ORDEI *CL IV4 - *23.30(Nov) 0 24.96 18.79 ORTHEAS FERS: Bre 135	WEEK AGO 393.8 2022 ARGIN milk) 5841 65 07 W price 24.40 4.02F 19.70 4.05F T (Avg. Nov. 2 d Springing 0 1475 WEEK AGO 19.70 4.05F	388.9 CME DAIRY DEC NFDM 1.37 VHEY 0.42 BUTTER 2.71 S*ALL-MILK 1 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23,2022 sald 3 Beefx 0 N/A EK AGO CO	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 5 SPOT CHEI CT)↑↑ PROI CT)↑↑ PROI CT)↑↑ PROI 7F *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *BU* *	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG. DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 500	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 .009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1 UE MAKE AI 197 0.2003 60 0.1715 145 0.1678 145 0.1991 (600-900 lbs 785	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B ER VALUES 26, 2022 LOW NET 5 1.8894 5 2.7845 5 1.3367 0.2754 Beef X 900 N/A	386.0 377.4 22 SPOT UN23 1.412 II 0.462 II 2.034 II LOCKS 2.000 S (\$/LB) * = * *NOL COMI II *PROT II *D.FAT II *N.FAT II *OTHER 0-1300 Ibs BI 1000 1	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / 2.5374 3.3720 1.3233 0.2837	The second se
FEED = \$/CW7. IOFC = \$/COW **USDAAUC ALLMIKE 'FL 30,050 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'SE 22970 'New 22560 'New 2560 'New 256	408.6 PA MILK MA (s *SEP (estimat PREV MO Covers ONLY) 3-22 NEW* * * * * = 68 \$27.88 * * XALBOX * 22 X4 19 \$25.47 * 22 X4 19 \$25.47 * 22 X4 19 \$25.28 * \$22.42 * 22 X4 * 24 X4	405.0 RGIN & IOF FEED COST \$/CWT milk) (ed) *9.251 9.38 7.93 actating feed, NEW ANN I ADV11*C .58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh 1475 1	401.6 C-LATEST I IOFC (\$ 0 75 II 11 11 12 13 13 14 1 15 14 1 15 15 15 15 15 15 16 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 17 1	413.3 398.4 PSU VALUE \$/COW bs milk) 2.6311 2.61 8.30 b fed avg b feD ERA CL III H 21.01(NoV) ³ MONTH AG 21.81 (EAR AGO 18.03 (\$/HD) No oging *HEI 00	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> XL ORDEI *CL IV4 - *23.30(NOV) 0 24.96 18.79 ORTHEAS FERS: Bre 135	WEEK AGO 393.8 2022 ARGIN milk) 5841 65 0.07 V price PRICES ALL-MILK-U. *25.90(oct) 4.14F 24.40 4.02F 19.70 4.05F CAUCHARCHARCHARCHARCHARCHARCHARCHARCHARCHAR	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 BUTTER 2.71 CME 26.10 3.9 19.90 3.9 23,2022 sald 3, Beef x 0 N/A EK AGO CO N/A	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 5 SPOT CHEI CT)↑↑ PR0 *CU *CHI *BU *BU *BU *BU *BU *BU *BU *BU	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG. 4 DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 500 0 500	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 .009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1-1 UE MAKE AI 197 0.2003 600 0.1715 145 0.1678 145 0.1678 145 0.1991 5785	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B ER VALUES 26, 2022 LOW NET 5 1.8894 5 2.7845 5 1.3367 0.2754 Beef X 900 N/A	386.0 377.4 22 SPOT UN23 1.412 II 2.470 11 2.034 II LOCKS 2.000 S (\$/LB)*=* *NOL COMI II *PROT II *D.FAT II *N.FAT II *N.FAT II *OTHER -1300 Ibs BI 1000 1	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / / 2.5374 3.3720 1.3233 0.2837 ULLS((500+1b 150	The second se
FEED = \$/CW7. IOFC = \$/COW **USDA AUC ALLMIKE E *FL \$30,03 *5E \$2970 3 *5E \$2970 3 *152 \$2870 3 *152 \$2870 3 *152 \$2870 3 *152 \$2870 3 *152 \$2870 3 *152 \$260 3 *150 \$260 3 *1	408.6 PA MILK MA "SEP (estimat PREV MO YR AGO Covers ONLY) 522 NEW* 545 524.08 527.56 527.56 527.57 545 524.08 527.57 545 524.08 55 524.03 55 55 55 55 5	405.0 RGIN & IOF FEED COST b/CWT milk) (ed) *9.251 9.38 7.93 actating feed, NEW ANN I ADV↓↓*C .58(DEC) *24 .09 2: .17 18 LE - DAIRY S: Fresh 1475 1 reported by larkets Nov. 2	401.6 C-LATEST I IOFC (§ @ 75 II <i>L</i> *1 <i>based on 75</i> NOUNCED CL II +1 *C A.67 (Nov) *2 CL II + *C A.67 (Nov) *2 B.40 PURPOSE Bred Sprin 1350 140 USDA Make 28-29, 202	413.3 398.4 PSU VALUE \$,COW bs milk) 2.6311 2.61 8.30 D FEDERA CL III III 21.01 (NOV) ³ MONTH AG 21.81 <i>iE AR AGO</i> 18.03 iS (\$/HD) Nu reging *HEI 00 21 21 20 21 21 21 21 21 21 21 21 21 21	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> XL ORDEI *CL IV4 ~ *23.30(Nov) 0 24.96 18.79 ORTHEAS FERS: Bre 135 FERS Her 135	WEEK AGO 393.8 2022 ARGIN milk) 5841 .65 .07 Wyprice R PRICES ALL-MILK-U. *25.90(oct) 4.14F 24.40 4.02F 19.70 4.05F C (Avg. Nov. 2) d Springing 0 1475 .00 1475 .00 1475 .00 1475 .00 1475	388.9 CME DAIRY DEC NFDM 1.37 VHEY 0.42 BUTTER 2.71 S*ALL-MILK 1 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23,2022 sald 3 Beefx 0 N/A EK AGO CO	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 50 CHEI 50 CHEI *CU *CU *CU *CU *CU *CU *CU *CU	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 0 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG. 4 DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 500 0 500	389.0 382.0 RES (\$/LB AR23 APR2 .374 1.38 0.450 0.45 2.486 2.47 .009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKEAI 197 0.2003 600 0.1715 145 0.1678 145 0.1678 145 0.1991 5785 785 RENT Beef	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 2.470 2 2 2.018 2 5 / 40 LB B ER VALUES 26, 2022 LOW NET 5 1.8894 5 2.7845 5 1.3367 0.2754 Beef X 900 N/A	386.0 377.4 22 SPOT UN23 1.412 II 2.470 11 2.034 II LOCKS 2.000 S (\$/LB)*=* *NOL COMI II *PROT II *D.FAT II *D.FAT II *O.FAT II	CASH TH 11/30 1.360 0.450 2.925 See Be 550 11 // *NEW /2022 PONENTS 2.5374 3.3720 1.3233 0.2837 0.2837 ULLS(900+16 1.50 1.50 R AGO	The second se
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IOFC = \$/COW **USDAAUC ALL-MILK E **L \$30.50 3 *55 229.70 3 *APP \$28.80 3 *APP \$28.80 3 *APP \$28.80 3 *AP\$ \$25.90 3 *NY \$25.90 3 *NY \$25.90 3 *PAwstern PA on *NO N/A N 'IN \$24.80 3 'CA \$25.20 3 *CA \$	408.6 PA MILK MA (s *SEP (estimat PREV MO YR AGO Covers ONLY) 3-22 NEW* *= 15* *MALBOX *= 10\$ 527.40 352.57 352.40 452.545 10\$ 522.74 35\$ 523.57 352.414 45\$ 524.53 35\$ 524.51 45\$ 524.52 10\$ 522.74 35\$ 523.54 119 35\$ 523.75 35\$ 523.54 129 120 120 120 120 120 120 120 120	405.0 RGIN & IOF FEED COST b/CWT milk) (ed) *9.254 9.38 7.93 actating feed, NEW ANN I ADV↓↓*C .58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh 1475 1 reported by larkets Nov. 5 KET COWS	401.6 C-LATEST I IOFC (§ @ 75 II II *1 1 <i>based on 75</i> NOUNCED CL IIII *C 4.67(Nov) *2 5.73 2 NOUNCED S.73 2 NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED NOUNCED N	413.3 398.4 PSU VALUE \$,COW bs milk) 2.6311 2.61 8.30 D FEDERA CL III III 21.01 (NOV) ³ MONTH AG 21.81 <i>iE AR AGO</i> 18.03 iS (\$/HD) Nu reging *HEI 00 21 21 20 21 21 21 21 21 21 21 21 21 21	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> AL ORDEI *CL IV41 *CL IV41 24.96 18.79 ORTHEAS FERS: Bre 135 FED H Choic BULL	WEEK AGO 393.8 2022 ARGIN milk) 5841 .65 .07 Wprice PRICES ALL-MILK-U. *25.90(oct) 4.14F 24.40 4.02F 19.70 4.05F CARS Nov.2 d Springing 0 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 BUTTER 2.71 CME 2.71 CME 2.72 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23,2022 sald ; Beef x 0 N/A EERS (\$/CW 250-1550 lbs No. 1 & 2, 90	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI SPOT CHEI *CU *CU *CU *CU *CU *CU *BU *CH *BU *DR *DR 0 550 MPARISON 550 MPARISON 550 MPARISON 550 MPARISON	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 C 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 0 500 (WHEY CUR 116. 140	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKEAL 197 0.2003 160 0.1715 145 0.1678 145 0.1991 167 160 .01990 185 785 RENT Beef 10 .00 350.0	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 0.455 0 5 0.455 0 5 2.2018 2 2 2.018 2 2 2.018 2 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 3 1.3367 0.2754 Beef X 900 N/A X WEEK 116.0 0 140.0	386.0 377.4 22 SPOT 1.412 11 0.462 11 2.034 11 LOCKS 2.06 \$ \$ (\$/LB) * = * *NOL COMI *NOL 1.412 11 *NOL COMI 1.412 *NOL \$ (\$/LB) * = * *NOL \$ (\$/LB) * = * *NOL 1.400K *NOL 1.412 *NOL 1.4100 1 1.000 1 1.000 1 1.000 1 0.0 350	CASH TH 11/30 1.360 0.450 2.925 See Be 550 11 // 7 NEW / 2022 PONENTS 2.5374 3.3720 1.3233 0.2837 ULLS(900+16 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 1.323 1.323 1.3233 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.	
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(\$/CWT *19 11 <i>Buff., NY sc</i> AL ORDEL *CL IV44 *CL IV44 *23.30(NOV) 0 	WEEK AGO 393.8 2022 ARGIN milk) 5841 .65 .07 Wprice PRICES ALL-MILK-U. *25.90(oct) 4.14F 24.40 4.02F 19.70 4.05F CARS Nov.2 d Springing 0 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475 00 1475	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 BUTTER 2.71 CME 2.71 CME 2.72 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23,2022 sald ; Beef x 0 N/A EERS (\$/CW 250-1550 lbs No. 1 & 2, 90	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI SPOT CHEI *CUI *CUI *BU *CHI *BU *BU *NFI *BU *NFI *DRV 0 0.60 550 MPARISON 550 MPARISON 550 MPARISON 550 MPARISON 550 MPARISON 550 MPARISON	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 C 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 0 500 /	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKEAL 97 0.2003 160 0.1715 145 0.1678 145 0.1678 145 0.1678 145 0.1991 145 0.1678 145 0.1991 145 0.1678 145 0.350 145 0.1078 145 0.107	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 0.455 0 5 0.455 0 5 2.2018 2 2 2.018 2 2 2.018 2 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 3 1.3367 0.2754 Beef X 900 N/A X WEEK 116.0 0 140.0	386.0 377.4 22 SPOT 1.412 11 0.462 11 2.034 11 LOCKS 2.06 \$ \$ (\$/LB) * = * *NOL COMI *NOL 1.412 11 *NOL COMI 1.412 *NOL \$ (\$/LB) * = * *NOL \$ (\$/LB) * = * *NOL 1.400K *NOL 1.412 *NOL 1.4100 1 1.000 1 1.000 1 1.000 1 0.0 350	CASH TH 11/30 1.360 0.450 2.925 See Be 550 ft / 2.5374 3.3720 1.3233 0.2837 ULLS(900+16 1.50 R AGO 03.00 05.00 ft 150	
FEED = \$/CWT. IOFC = \$/COW **USDA AUC ALLMILK E **USDA AUC ALLMILK E **L \$30,03 *SE \$2970 3 *SE \$2970 3 *SE \$2970 3 *SE \$2970 3 *SE \$2970 3 *SE \$2970 3 *SE \$2970 3 *New \$2560 4 *New \$2560 4 *New \$2560 4 *New \$2560 4 *New \$2560 4 *New \$2560 4 *New \$2260 3 *CA \$2550 4 *New \$2260 3 *New \$260 4 *New \$2260 3 *New \$260 4 *New \$2260 3 *New \$260 4 *New \$260 4 *Ne	408.6 PA MILK MA (3) *SEP (estimat PREV MO YR AGO Covers ONLY) 522 NEW* 5323.64 5327.80 5425.25 10 \$22.74 10 \$22.85 10 \$23.85 10 \$25.85 10	405.0 RGIN & IOF FEED COST b /CWT milk) ted) *9.254 9.38 7.93 actating feed, NEW ANN I ADV11*C .58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh 1475 1 reported by arkets Nov. 5 KET COWS itte Brea 82.	401.6 C-LATEST I IOFC (\$ @ 75 II II *1 <i>based on 75</i> NOUNCED IIIII *C 4.67(NOV) *2 	413.3 398.4 PSU VALUI \$/COW bs milk) 2.63 ft 2.61 8.30 D FEDER/ CL III II 2.1.01(NOV) ³ MONTH AG 21.81 21.01(NOV) ³ MONTH AG 21.81 EAR AGO 18.03 (\$/HD) Nu ging *HEI 00 theres Lea 75 ft 68.5 2.1.01 0.0 0.0 0.0 0.0 0.0 0.0 0.0	397.3 S - *SEI PA MILK M. (\$/CWT *19 11 <i>Buff., NY sc</i> XL ORDEI *CL IV 4 *CL IV 4 *	WEEK AGO 393.8 2022 ARGIN milk) 5811 .65 .07 .08 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .07 .14.14F .01475 .01475 .01475 .01475 .01475 .01475 .01475 .01475 .01475	388.9 CME DAIRY DEC IFDM 1.37 VHEY 0.42 BUTTER 2.71 CME 2.71 CME 2.72 CME (\$/CWT) S *ALL-MILK 11 *26.90(oc 4.09F 26.10 3.9 19.90 3.9 23,2022 sald ; Beef x 0 N/A EERS (\$/CW 250-1550 lbs No. 1 & 2, 90	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI SPOT CHEI *CUI *CUI *BU *CHI *BU *BU *NFI *BU *NFI *DRV 0 0.60 550 MPARISON 550 MPARISON 550 MPARISON 550 MPARISON 550 SIGHT test -130 lbs -85 lbs	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 C 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 0 500 (WHEY CUR 116. 140	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKEAL 97 0.2003 160 0.1715 145 0.1678 145 0.1678 145 0.1678 145 0.1991 145 0.1678 145 0.1991 145 0.1678 145 0.350 145 0.1078 145 0.107	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 0.455 0 5 0.455 0 5 2.2018 2 2 2.018 2 2 2.018 2 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 3 1.3367 0.2754 Beef X 900 N/A X WEEK 116.0 0 140.0	386.0 377.4 22 SPOT UN23 1.412 II 2.470 11 LOCKS 2.06 S (\$/LB)*=* *NOL COMI II *B.FAT II *D.FAT II *OTHER 0.1300 Ibs BI 1000 1 AGO YI 00 350 1 00 300	CASH TR 11/30 1.360 0.450 2.925 See Be 550 11 / NEW /2022 PONENTS 2.5374 3.3720 1.3233 0.2837 ULLS(900+10 1.3233 0.2837 150 R AGO 03.00 90.00	
FEED = \$/CWT. IOFC = \$/COW **USDA AUC ALL-MILK E **USDA AUC **USDA	408.6 PA MILK MA (s *SEP (estimat PREV MO Covers ONLY) 3-22.NEW* *= 5*SER (estimat PREV MO Covers ONLY) 3-22.NEW* *= 5*SER (estimat PREV MO Covers ONLY) 3-22.NEW* *= 5*SER (estimat *= 10 \$22.4 10 \$2	405.0 RGIN & IOF FEED COST (CWT milk) (ed) *9.251 9.38 7.93 (actating feed, NEW ANN I ADV11*C 58(DEC) *24 .09 25 .17 18 LE - DAIRY S: Fresh 1475 1 reported by (arkets Nov. : KET COWS (ite Breac 82. 	401.6 C-LATEST I IOFC (\$ @ 75 II II *1 <i>assed on 75</i> NOUNCED L IIII *C 4.67(NOV) *2 Y 8.40 1 PURPOSE Bred Sprin 1350 140 USDA Make 28-29, 202: (\$/CWT LIVE akers Bor 35 11 72. SKAGO 35 72. <i>R AGO</i>	413.3 398.4 PSU VALUE \$/COW bs milk) 2.63 ft 2.61 8.30 FEDER/ CL III 4 21.01 (NOV) ³ MONTH AG 21.81 EAR AGO 18.03 S(\$/HD) No oging *HEI 00 00 et News for 2 EWEIGHT ners Lea 75 ft 68.5 75 68.5	397.3 ES - *SEI PA MILK M. (\$/CWT *19 *11 <i>Buff., NY sc</i> AL ORDEI *CL IV II *CL IV II	WEEK AGO 393.8 2022 ARGIN milk) 5841 65 07 7 ALL-MILK-U. *25.90(oct) 4.14F 24.40 4.02F 19.70 4.05F T (Avg. Nov. 2 d Springing 0 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1475 1	388.9 CME DAIRY DEC NFDM 1.37 VHEY 0.42 SUTTER 2.71 CME 2.71	383.4 CASH-SET C JAN23 70 1.360 25 0.442 10 2.544 24 1.962 SPOT CHEI SPOT CHEI *CU *CU *CU *CH *BU *CH *BU *CH *BU *DR 0 0 0 0 0 0 0 0 0 0 0 0 0	382.9 TLED FUTU FEB23 M/ 1.360 1 0.450 C 2.487 2 1.976 2 ESE: BARR RRENT FEI GHTED AVG DUCT VALI EESE 2.08 TTER 2.95 DM 1.50 (WHEY 0.47 and, PA) 0 Ibs Beef X 0 500 /	389.0 382.0 RES (\$/LB AR23 APR2 1.374 1.38 0.450 0.45 2.486 2.47 2.009 2.01 ELS 1.8175 DERAL ORD 4-WK NOV 1- UE MAKEAL 97 0.2003 160 0.1715 145 0.1678 145 0.1678 145 0.1678 145 0.1991 145 0.1678 145 0.1991 145 0.1678 145 0.350 145 0.1078 145 0.107	387.2 3 379.0 3 11/30/3 3 MAY23 J 7 1.400 5 5 0.455 0 5 0.455 0 5 0.455 0 5 2.2018 2 2 2.018 2 2 2.018 2 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 2 2.018 2 5 / 40 LB B 9 FE VALUES 3 1.3367 0.2754 Beef X 900 N/A X WEEK 116.0 0 140.0	386.0 377.4 22 SPOT 1.412 ↓↓ 0.462 ↓↓ 2.470 ↑↑ 2.034 ↓↓ LOCKS 2.06 S (\$/LB)*=* *NOL COMI ↓↓ *PROT ↓↓ *B.FAT ↓↓ *D.FAT ↓↓ *OTHER 0.1300 lbs BI 1000 1 1000 1 1000 1 AGO YH 00 350 1 00 350 1	CASH TH 11/30 1.360 0.450 2.925 See Be 550 11 // 7 NEW / 2022 PONENTS 2.5374 3.3720 1.3233 0.2837 ULLS(900+16 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 0.2837 1.3233 1.323 1.323 1.3233 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.323 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.333 1.	