



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Wednesday, February 7, 2024
Report for Month Ending Wednesday, January 31, 2024

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Jan	Dec	Nov	Oct
Class II Milk	20.04	19.88	21.21	21.95
Class III Milk	15.17	16.04	17.15	16.84
Class IV Milk	19.39	19.23	20.87	21.49

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	121.12	119.24	118.60	115.58
Dry Whey	43.38	41.68	38.31	31.98

CME Futures Settlement Wednesday January 31, 2024
(price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	Jan	Feb	Mar	Apr
Class III Milk	15.17	16.10	16.91	17.20
Class IV Milk	19.39	19.76	19.92	19.99
Non Fat Dry Milk	121.12	122.00	123.50	124.25
Dry Whey	43.38	46.25	47.50	48.88

Dairy Hay and Feed-Stuffs National Average
(LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	199.70
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	310.00
Alfalfa - Chopped Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Pellets (17%)	\$/ton	15-18% CP	415.00
Corn - Silage**	\$/ton	N/A	N/A
Corn - Grain	\$/bu	No. 2	4.33
Corn - Gluten Meal**	\$/ton	60% CP	535.97
Corn - Gluten Feed Wet	\$/ton	N/A	65.89
Corn - Gluten Feed Pellet	\$/ton	21%	219.77
Soybeans - Whole	\$/bu	No. 2	11.98
Soybeans - Meal	\$/ton	46-48% CP	396.58
Soybeans - Hulls	\$/ton	N/A	146.96
Cotton Seed - Whole	\$/ton	21% CP	384.43
Cotton Seed - Meal	\$/ton	41% CP	384.90
Cotton Seed - Hulls	\$/ton	N/A	392.92
DDG (10% moisture)	\$/ton	28-30% CP	207.19
MWDG (50-55% moisture)	\$/ton	28-30% CP	101.56
WDG (65-70% moisture)	\$/ton	28-30% CP	725.10

** Corn Silage based contract purchases of field stand prior to chop.
Fall 2017 Harvest 30-32% moisture

** Corn Gluten Meal: comprehensive value based on transportation method

Holstein Feeder and Replacement Cattle Prices

(LPGMN national average price. Replacements and Calves simple average)
(Feeder Steers weighted average price)

Commodity	Grade	Wt Range	Avg Price	Price Unit
Replacement - Fresh Cow	Approved	1000-1600	1,792.30	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	1,720.00	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	1,551.28	/hd
Replacement - Open Heifer	Approved	600-900	1,039.17	/hd
(Replacement cattle are based on simple average price)				
Calves age 0-14 days - Bulls	No. 1	90-130	393.57	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	319.30	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	159.20	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	119.11	/cwt
(Calves are based on a simple average price)				
Feeder - Holstein Steers	Large 3	300-500	214.39	/cwt
Feeder - Holstein Steers	Large 3	500-700	162.99	/cwt
Feeder - Holstein Steers	Large 3	700-1000	156.55	/cwt
(Feeder Holstein Steers are based on a weighted average price)				

Holstein Slaughter Cattle Prices

(LPGMN national weighted average price per cwt)

Direct Dairy Steer Price - Live/Dressed (65-80 % Choice)

Purchase Type	Wt Range	Price Range	Average
Negotiated Grid Net - Live	1300-1390	161.00-174.87	172.62
Negotiated Grid Net - Dressed	810-885	238.00-263.37	258.30
Formula Net - Live	1280	160.78	160.78
Formula Net - Dressed	817-870	257.57-267.87	263.19
Forward Contract - Live	1,394	157.20	157.20
Forward Contract - Dressed	832-852	263.37-269.09	266.23

Negotiated Direct Cow/Bull Price - All Breeds Dressed (Domestic)

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	183.20-199.88	188.99
Breaker - 75% Lean	Under 500 lbs	163.92-184.05	173.40
Boner - 85% Lean	500 lbs and up	186.64-202.30	192.71
Boner - 85% Lean	Under 500 lbs	171.60-191.17	180.35
Cutter - 90% Lean	500 lbs and up	184.40-200.04	190.48
Cutter - 90% Lean	Under 500 lbs	160.46-195.36	180.16
Bull - 92% Lean	600 lbs and up	204.41-221.75	211.03
Bull - 92% Lean	Under 600 lbs	186.42-203.65	192.64

National Beef and Hide Values

(LPGMN national weighted average box beef price per cwt - Negotiated)
(Hides: price per unit)

Boxed Beef	Price/cwt	Hides	Weight(lbs)	Price/unit
Nat. Cutter Cow Cut-Out	216.54	Hvy Native Str	60-64 #	N/A
90% CL Boneless	273.10	Dairy Cow	50-54 #	17.00

Source: USDA Livestock, Poultry and Grain Market News Service

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