

Indexed Costs Paid For

Purchased Feeds

Sep	63.7			
Oct	62.4			
Nov	60.9	Q4 average		
Dec	61.6	61.63		
Jan	61.2		Chg	-1.89%
Feb	60	Q1 average		
Mar	60.2	60.47		
Apr	59.7			

Fertilizer

Sep	85.2			
Oct	82.9			
Nov	81.6	Q4 average		
Dec	83.4	82.63		
Jan	79.4		Chg	-6.94%
Feb	75.8	Q1 average		
Mar	75.5	76.90		
Apr	76			

Fuel

Sep	60			
Oct	59.7			
Nov	57.7	Q4 average		
Dec	53.7	57.03		
Jan	49.6		Chg	-13.03%
Feb	47.5	Q1 average		
Mar	51.7	49.60		
Apr	53.5			

Herbicides

Sep	108.9			
Oct	109.4			
Nov	109.3	Q4 average		
Dec	109.4	109.37		
Jan	110.3		Chg	1.01%
Feb	110.4	Q1 average		
Mar	110.7	110.47		
Apr	110.7			

Machinery

Sep	114			
Oct	114.3			
Nov	114.5	Q4 average		
Dec	114.5	114.43		
Jan	114.3		Chg	0.03%
Feb	114.7	Q1 average		
Mar	114.4	114.47		
Apr	114.2			

CME Futures Averages

	Cheese	Cheese	Butter	Butter	NFDM	NFDM	Class III	Class III	Class IV	Class IV
	<u>17-Jun</u>	<u>5-Aug</u>								
Oct-16	1.6790	1.7850	2.4100	2.3000	1.0100	0.9400	15.81	16.92	16.59	15.64
Nov-16	1.6650	1.7320	2.3900	2.2898	1.0323	0.9683	15.82	16.47	16.70	15.81
Dec-16	1.6510	1.6930	2.2600	2.1700	1.0500	0.9910	15.63	16.08	16.34	15.50
Jan-17	1.6440	1.6830	2.1598	2.0950	1.0900	1.0200	15.55	15.99	16.22	15.50
Feb-17	1.6580	1.6840	2.1450	2.0750	1.1023	1.0428	15.73	16.00	15.91	15.85
Mar-17	1.6770	1.6920	2.1398	2.0650	1.1128	1.0898	15.82	16.08	15.73	16.05
Average	1.6623	1.7115	2.2508	2.1658	1.0662	1.0086	15.73	16.26	16.25	15.73

PA All milk price

2006	16.30	15.80	14.80	13.80	13.50	13.50	13.50	13.80	14.10	15.20	15.40	15.50
2007	16.20	16.50	17.20	18.00	19.30	21.30	23.40	23.70	23.80	23.50	23.90	23.10
2008	22.60	21.00	19.10	19.90	19.30	20.30	21.40	20.50	20.40	19.30	19.20	17.10
2009	16.20	13.50	13.00	13.40	13.40	12.90	13.00	13.30	14.20	15.80	16.80	17.90
2010	18.00	18.10	17.00	16.30	16.90	17.50	18.10	18.50	19.60	20.30	20.20	18.90
2011	18.90	20.60	22.00	21.50	22.10	22.90	23.50	24.10	23.70	22.20	22.20	21.40
2012	21.00	19.70	18.90	18.30	17.90	17.50	18.00	19.00	20.80	22.80	23.60	22.60
2013	21.40	21.10	20.90	21.00	20.90	21.20	20.90	21.20	21.90	22.20	23.20	23.70
2014	25.00	26.10	26.30	26.90	26.40	25.30	25.30	26.50	26.30	26.30	24.40	22.60
2015	19.10	18.40	17.90	17.60	17.80	18.20	17.50	17.70	18.90	19.40	20.20	19.10
2016	17.40	17.10	16.30	16.20	15.90	15.80						

Margin over Feed Cost

2006	11.3522	10.7037	9.5386	8.4591	8.0772	8.1975	8.4103	8.9110	9.0944	9.9196	9.8095	9.7787
2007	10.3021	10.5222	11.2255	12.0579	13.1928	15.1555	17.2410	17.4898	17.5871	16.8261	16.8550	15.5693
2008	15.2362	12.6439	10.6820	11.0793	11.1410	11.0034	12.6081	12.3483	12.3488	12.4850	12.3347	10.2685
2009	9.5421	6.8131	6.5636	7.1671	6.7016	6.3606	6.8196	7.1284	8.0551	9.9778	10.9206	11.8714
2010	11.9084	12.1532	10.9123	10.8385	11.4592	11.7623	12.1082	12.5764	13.0197	13.6185	13.4840	11.8092
2011	11.3167	12.6135	14.0031	13.1956	14.0779	14.1992	13.9875	14.8617	15.6524	13.7640	13.9415	13.0194
2012	12.8128	10.2049	9.5305	9.1453	8.9671	9.2375	8.9468	8.7061	11.5536	13.8557	13.9976	12.6738
2013	12.1540	11.6236	11.3734	11.1096	11.4064	11.7880	11.4664	12.7048	14.0734	14.6994	15.7630	15.9683
2014	17.3674	18.2151	18.7723	18.1470	17.5794	16.8818	18.0873	19.3201	20.0162	18.6615	16.7517	14.6855
2015	11.1391	10.4244	9.7467	9.6721	10.2654	10.2578	9.6979	10.4181	11.5637	11.5644	12.4418	11.7410
2016	10.2769	10.0741	9.3030	9.4429	8.7503	9.2227						