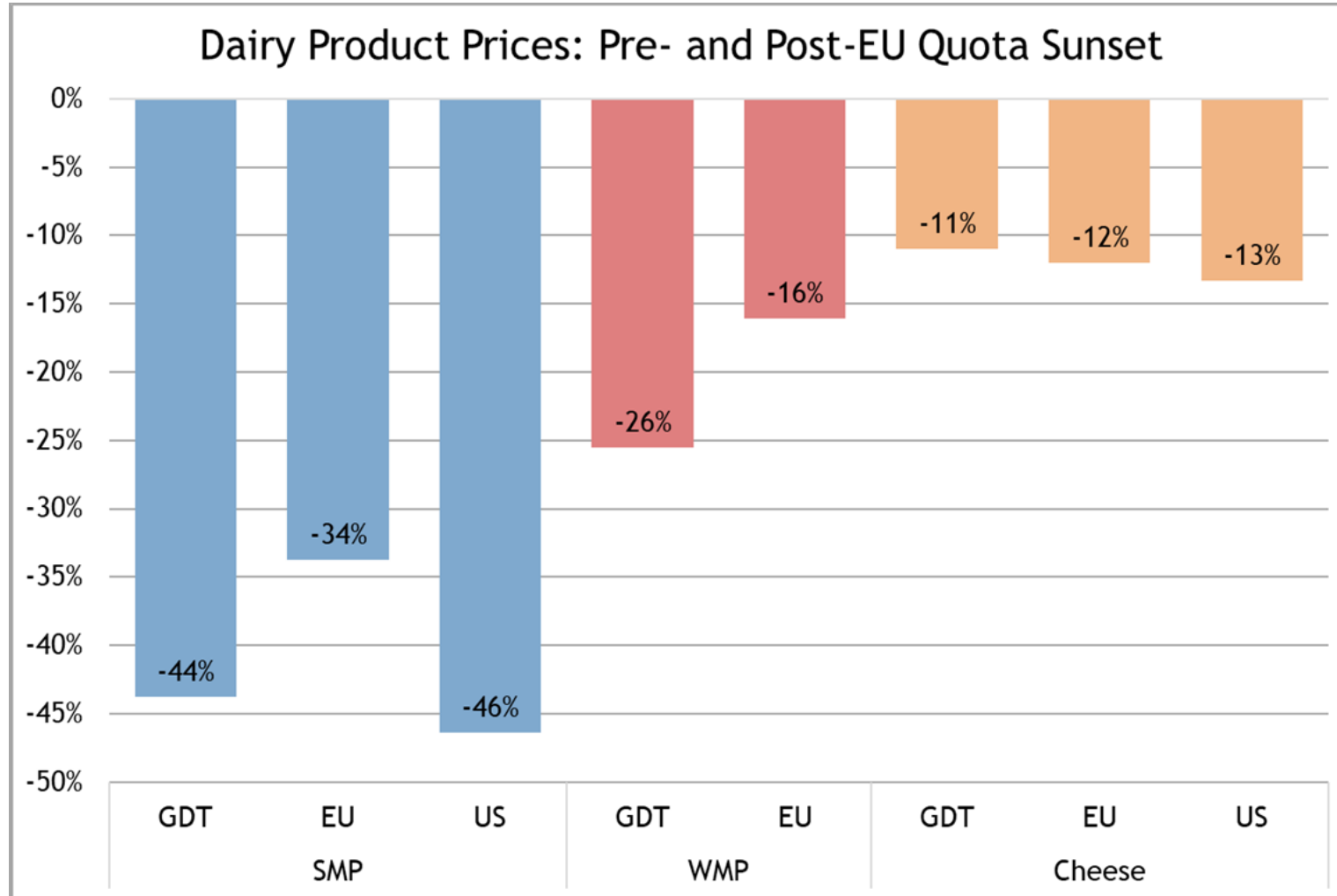


TANGLED webs

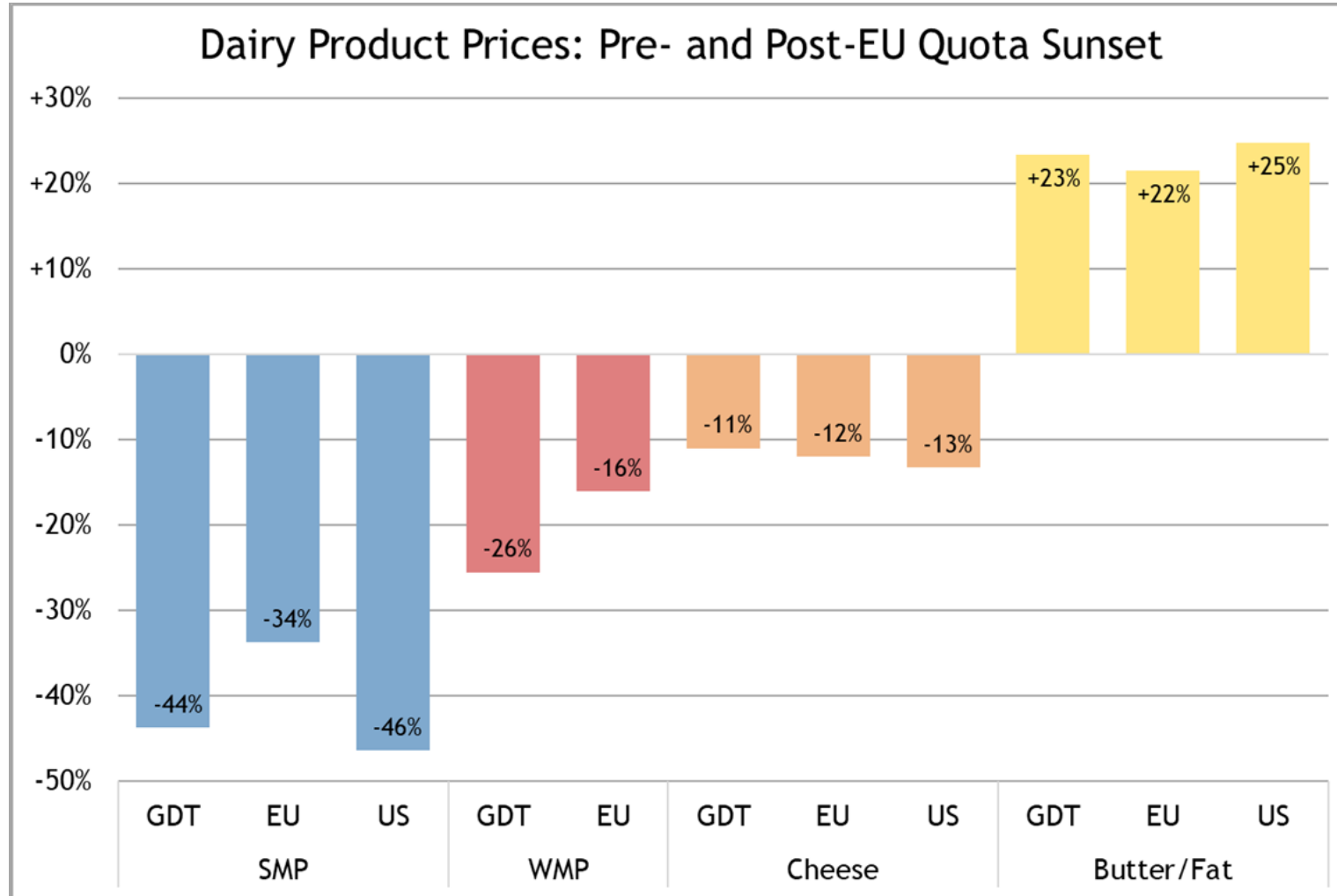
IDFA Dairy Forum • January 2019

Phil Plourd

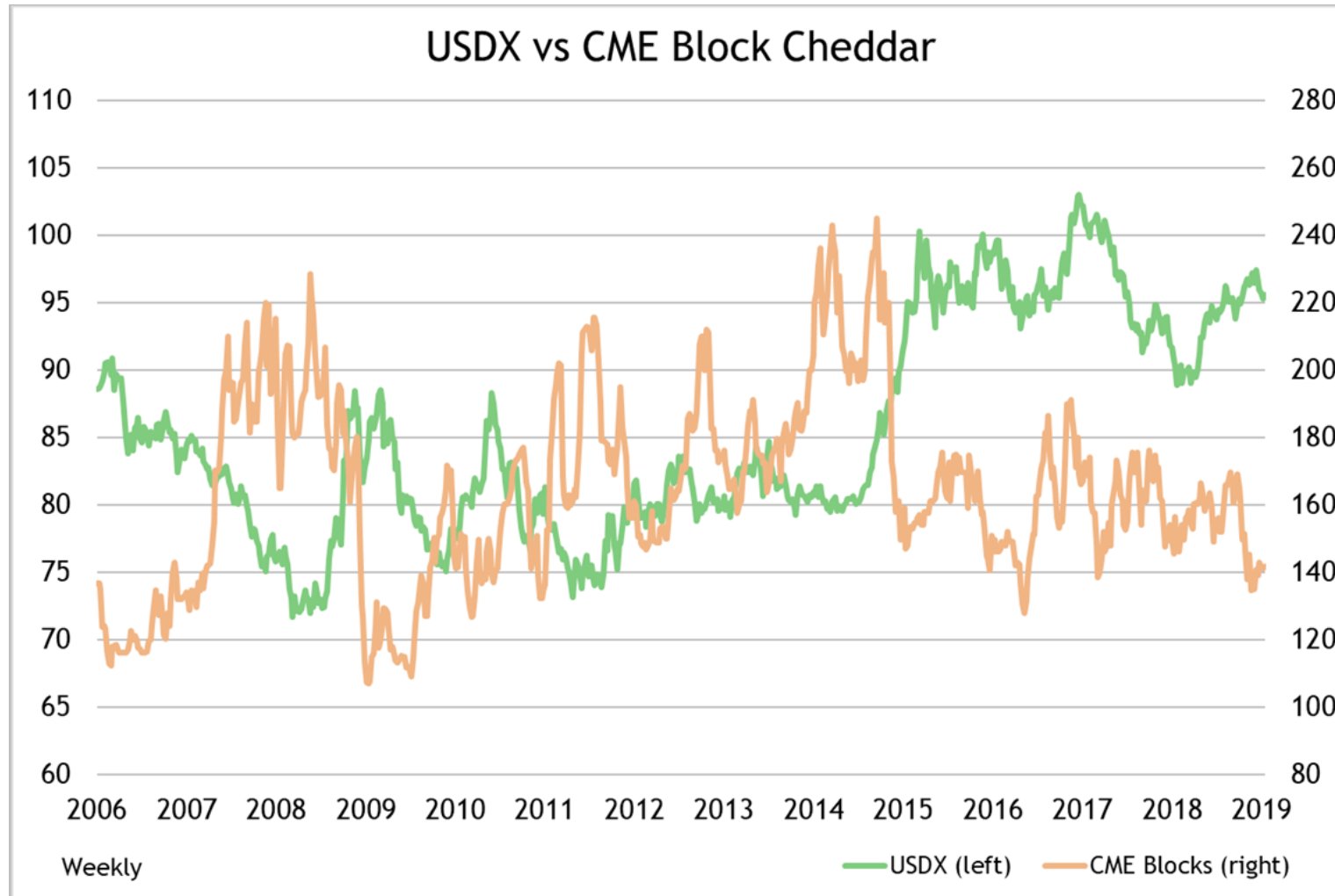
EU Milk: Still The Biggest Thing?



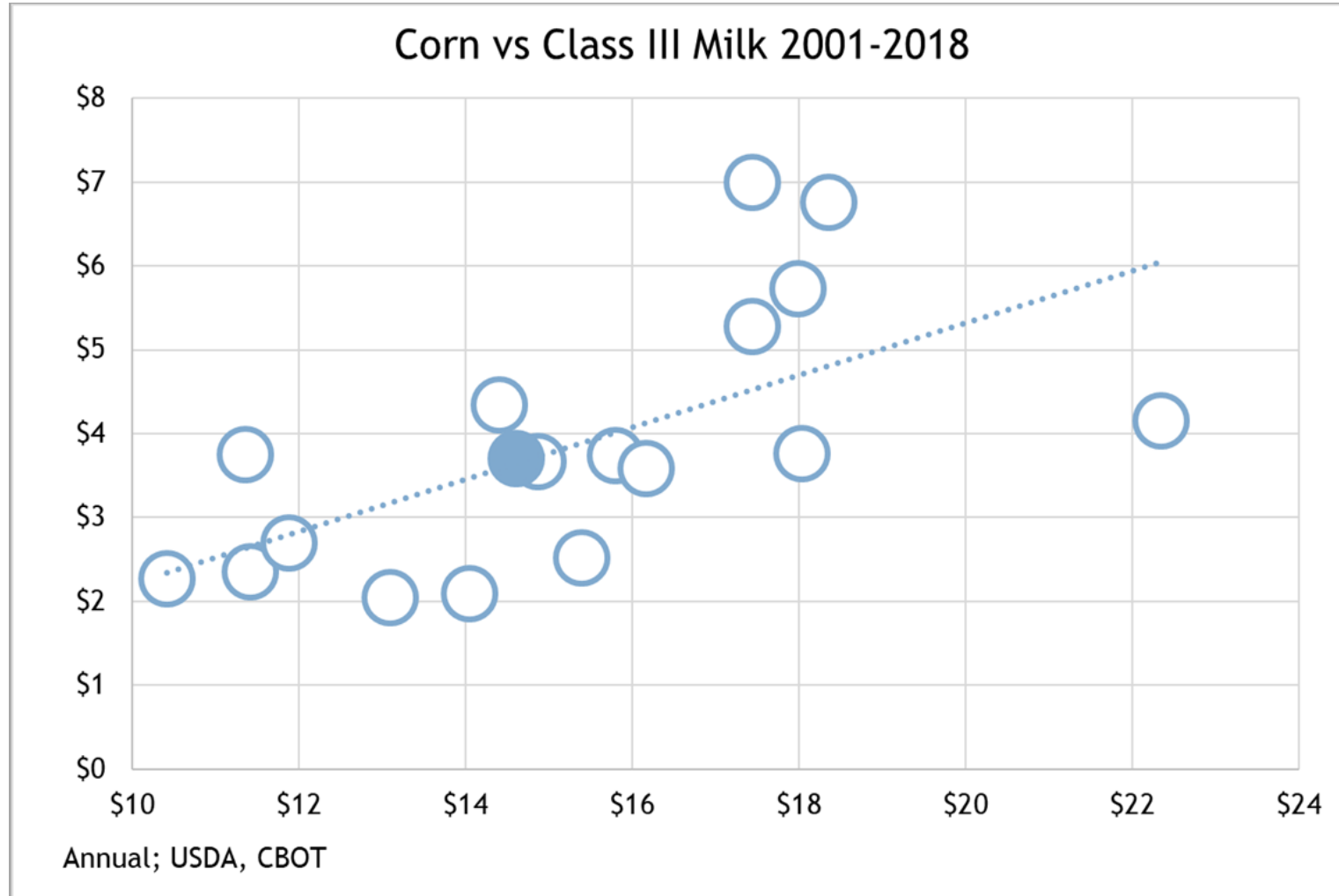
EU Milk: Still The Biggest Thing?



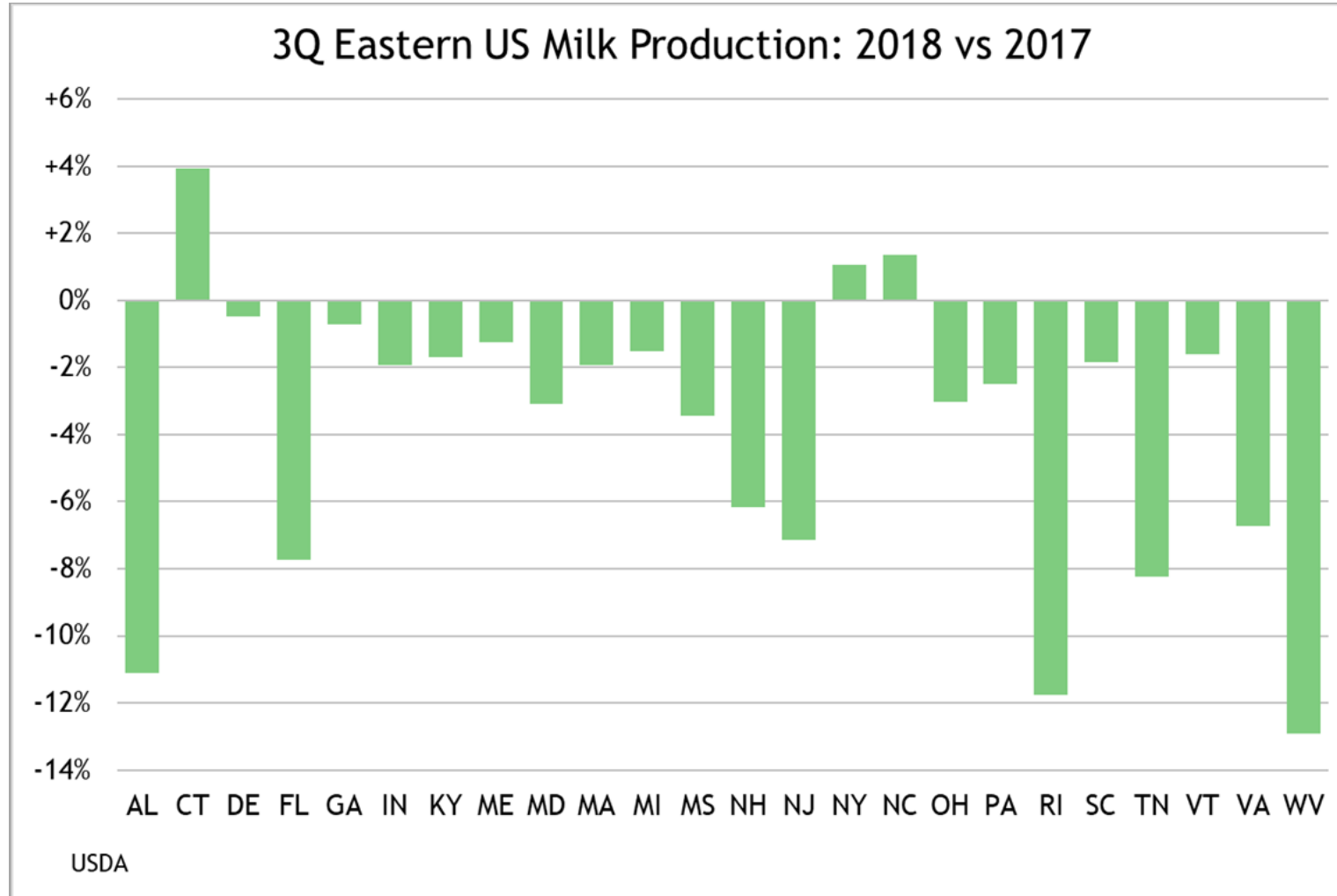
Does the USD Matter?



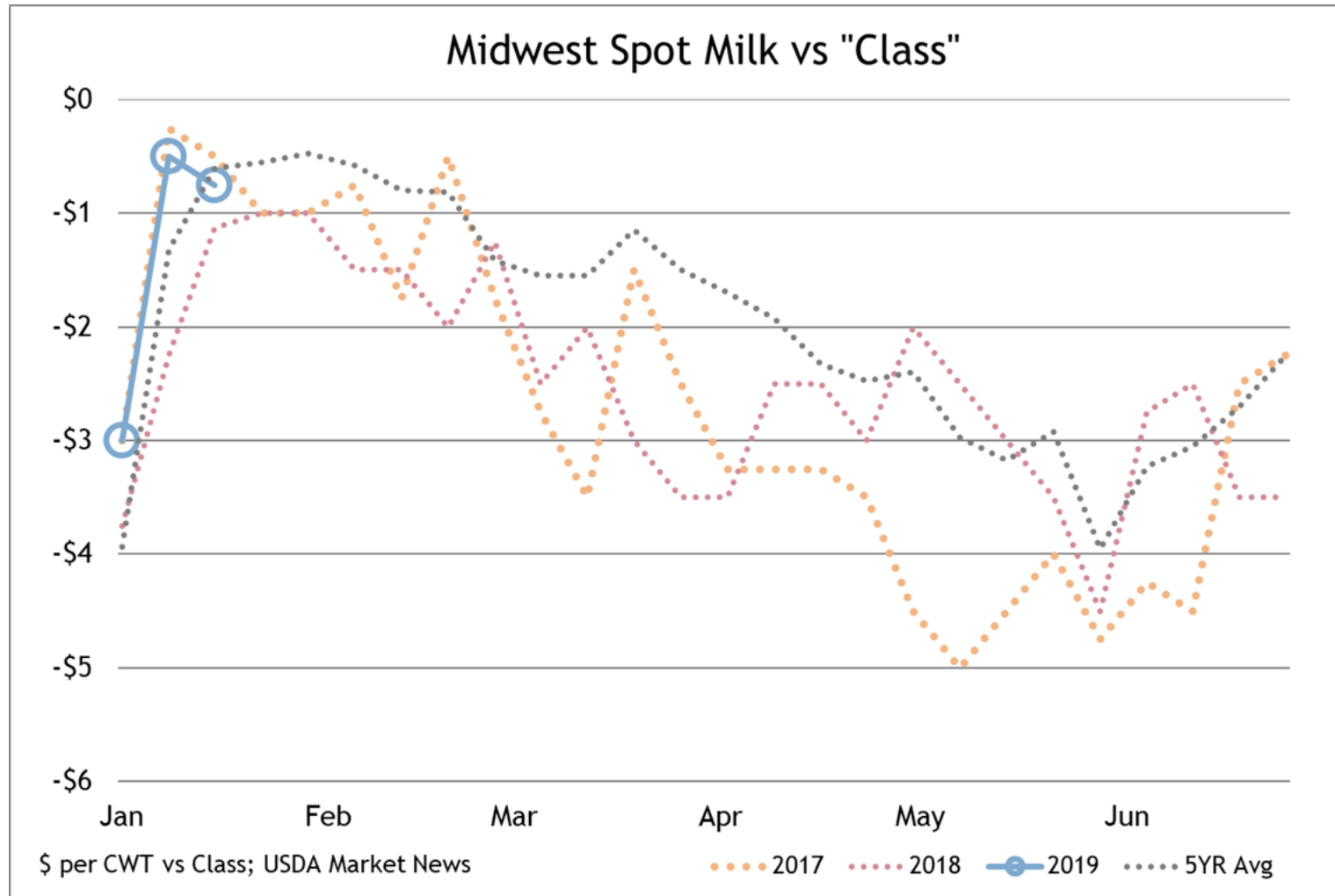
Feed Price Influence



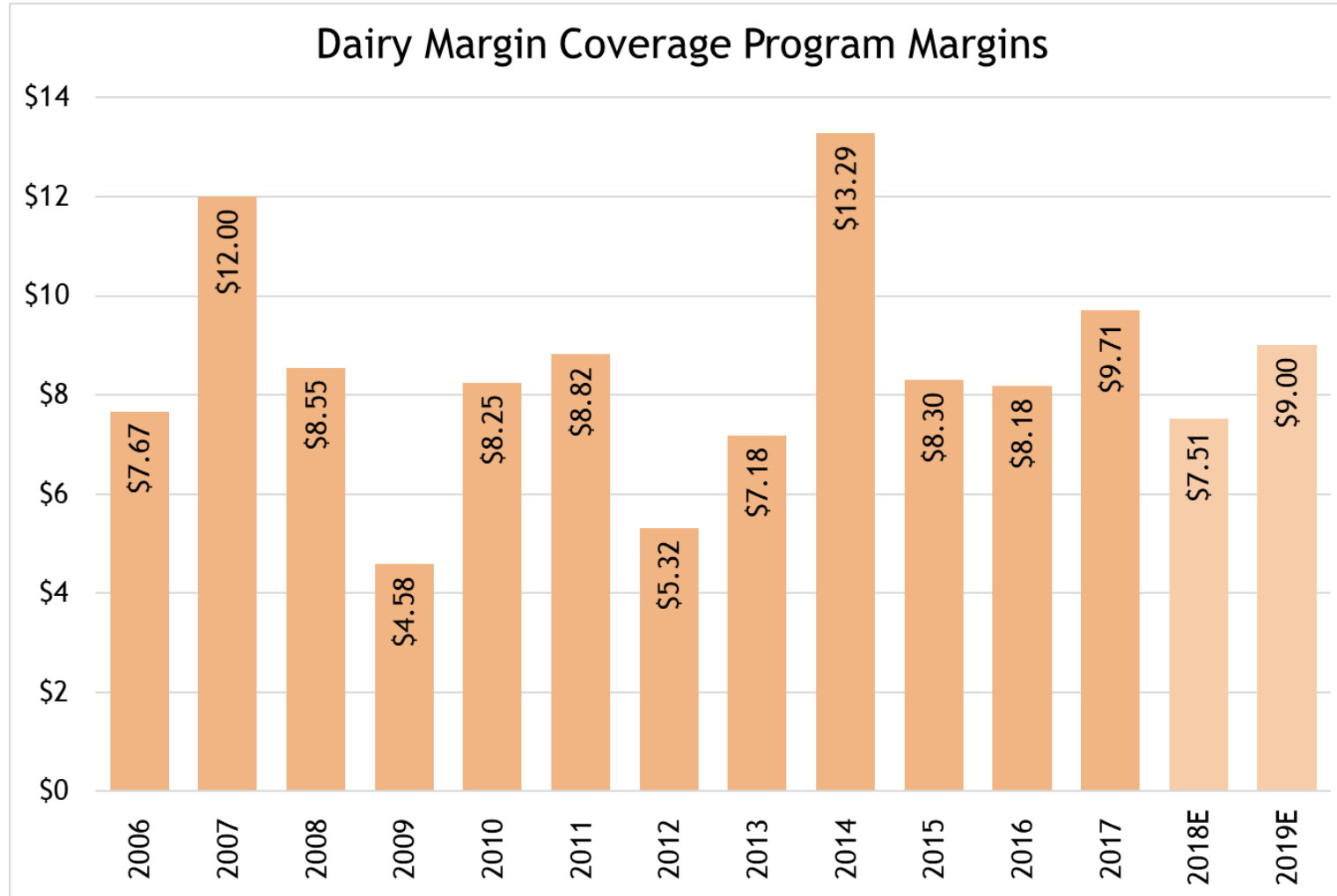
Less Milk in The East



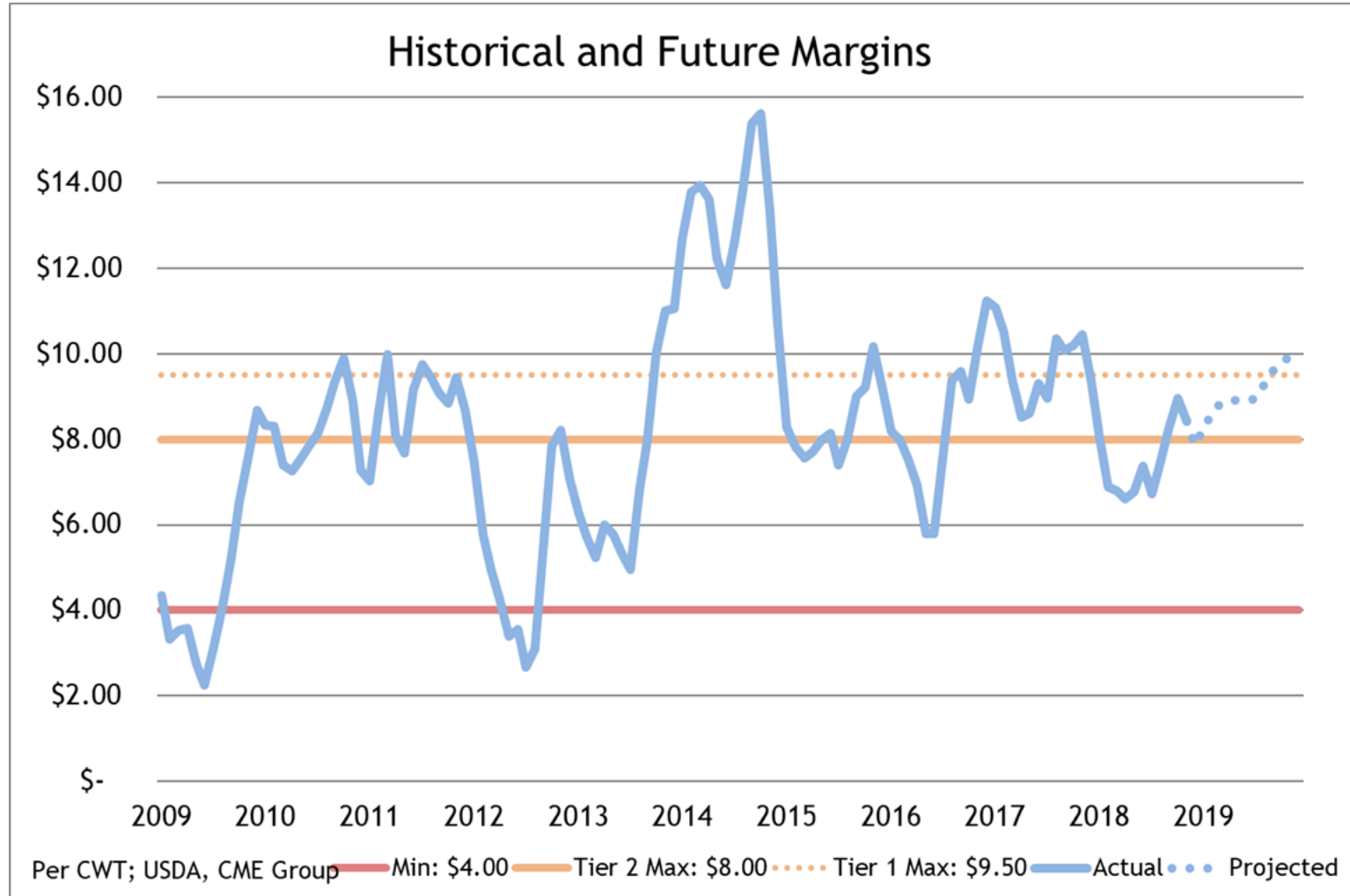
How Much Spot Milk?



How Much Financial Trouble?



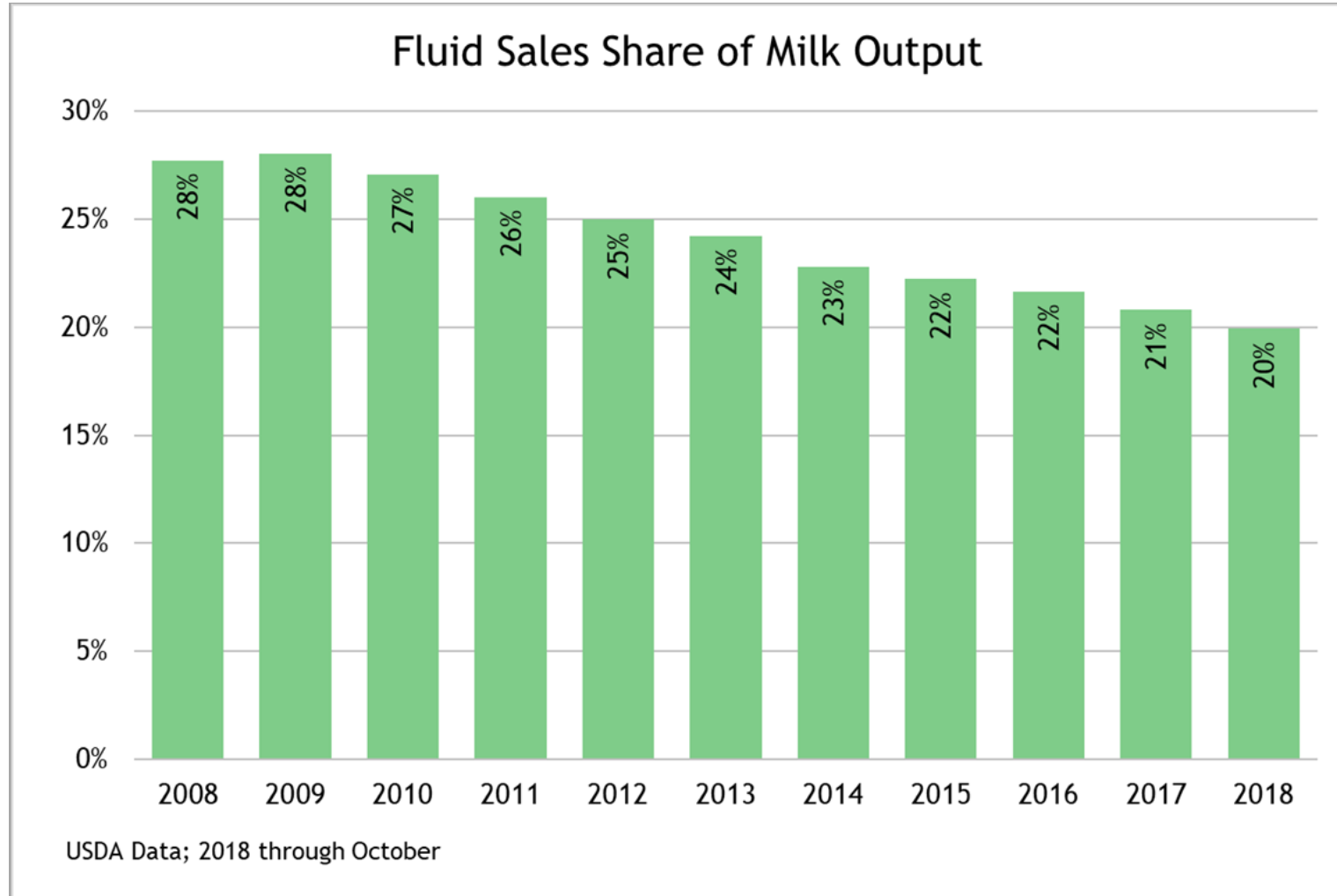
New DMC Threshold Means...



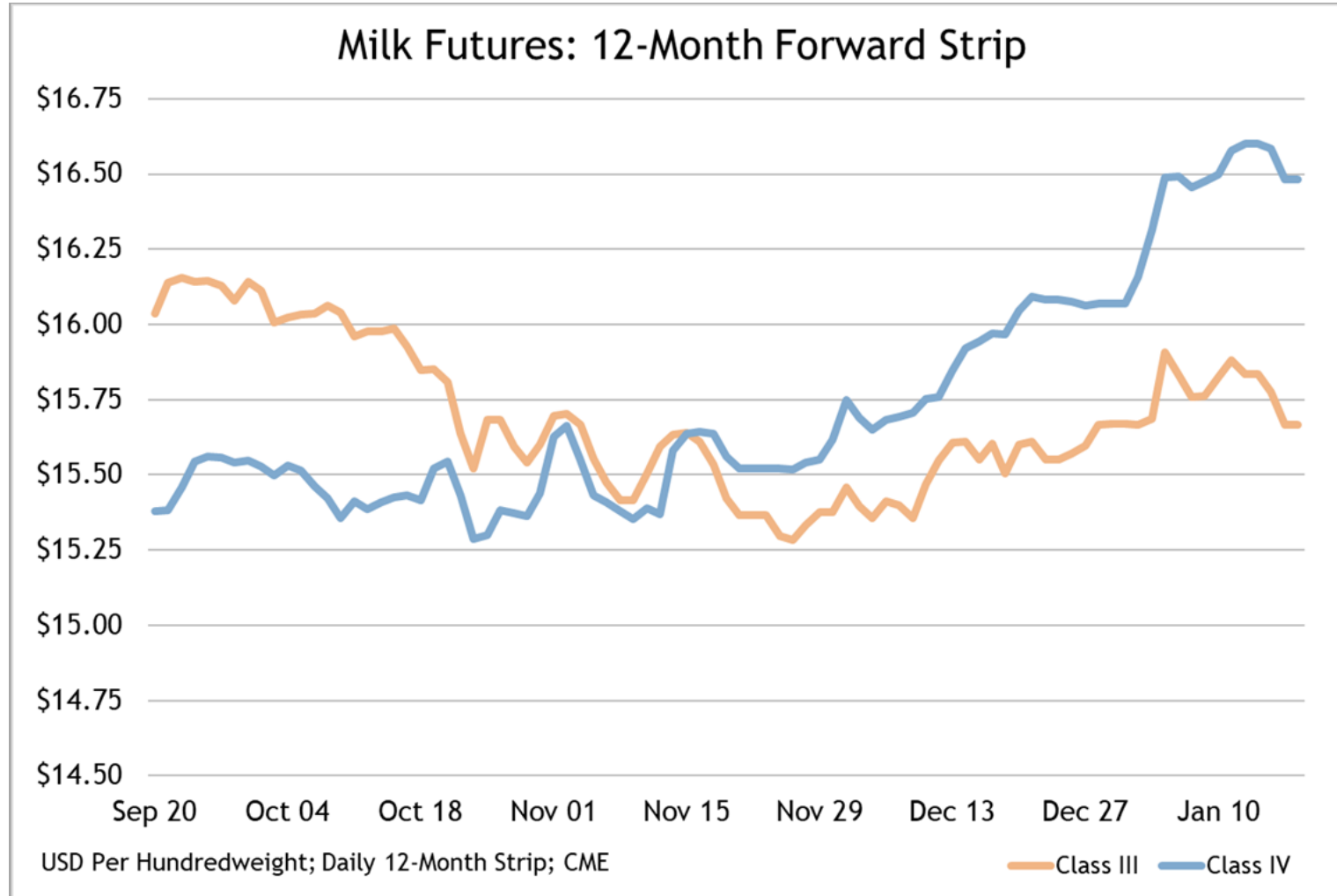
DRP Offers Additional Coverage

2019 Dairy Revenue Protection Activity by State					
State	Quantity	Total Prem (\$)	Subsidy (\$)	Net (\$)	Net (cwt)
AZ	409,414,668	\$ 1,649,602	\$ 328,989	\$ 1,320,613	\$ 0.32
CA	1,364,716,316	\$ 5,069,048	\$ 2,048,024	\$ 3,021,024	\$ 0.22
CO	231,025,000	\$ 876,280	\$ 385,561	\$ 490,719	\$ 0.21
FL	141,400,000	\$ 369,346	\$ 136,665	\$ 232,681	\$ 0.16
GA	4,938,000	\$ 7,923	\$ 3,486	\$ 4,437	\$ 0.09
IA	276,746,000	\$ 782,092	\$ 344,121	\$ 437,971	\$ 0.16
ID	1,603,209,665	\$ 5,499,090	\$ 2,351,942	\$ 3,147,148	\$ 0.20
IL	52,840,000	\$ 206,848	\$ 91,018	\$ 115,830	\$ 0.22
IN	510,252,996	\$ 1,981,511	\$ 871,862	\$ 1,109,649	\$ 0.22
KS	855,800,000	\$ 1,677,529	\$ 650,300	\$ 1,027,229	\$ 0.12
KY	1,170,000	\$ 4,349	\$ 1,914	\$ 2,435	\$ 0.21
MD	2,780,000	\$ 6,737	\$ 2,965	\$ 3,772	\$ 0.14
MI	501,326,000	\$ 2,192,181	\$ 884,552	\$ 1,307,629	\$ 0.26
MN	1,271,553,372	\$ 1,180,744	\$ 530,570	\$ 650,174	\$ 0.05
MO	3,420,000	\$ 5,817	\$ 2,559	\$ 3,258	\$ 0.10
MT	21,331,000	\$ 79,340	\$ 34,912	\$ 44,428	\$ 0.21
NC	1,500,000	\$ 3,037	\$ 1,336	\$ 1,701	\$ 0.11
ND	43,810,000	\$ 197,905	\$ 86,703	\$ 111,202	\$ 0.25
NE	5,100,000	\$ 2,697	\$ 1,186	\$ 1,511	\$ 0.03
NM	111,150,000	\$ 233,467	\$ 102,725	\$ 130,742	\$ 0.12
NY	131,197,000	\$ 391,758	\$ 171,102	\$ 220,656	\$ 0.17
OH	195,438,332	\$ 761,634	\$ 334,365	\$ 427,269	\$ 0.22
OK	65,000,000	\$ 328,644	\$ 144,605	\$ 184,039	\$ 0.28
OR	165,758,000	\$ 308,979	\$ 135,621	\$ 173,358	\$ 0.10
PA	95,619,167	\$ 263,298	\$ 112,584	\$ 150,714	\$ 0.16
SD	848,815,875	\$ 1,938,308	\$ 727,812	\$ 1,210,496	\$ 0.14
TN	16,000,000	\$ 43,016	\$ 18,928	\$ 24,088	\$ 0.15
TX	506,822,248	\$ 1,940,721	\$ 853,916	\$ 1,086,805	\$ 0.21
UT	12,010,000	\$ 41,129	\$ 18,097	\$ 23,032	\$ 0.19
VA	5,000,000	\$ 8,298	\$ 3,651	\$ 4,647	\$ 0.09
WA	280,399,998	\$ 1,255,186	\$ 545,992	\$ 709,194	\$ 0.25
WI	2,103,600,714	\$ 7,832,638	\$ 3,336,052	\$ 4,496,586	\$ 0.21
Total	11,839,144,351	37,139,152	15,264,115	21,875,037	\$ 0.18

Fluid Milk Deterioration



Class IV > Class III...Discuss



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Blimling and Associates

2810 Crossroads Drive

Suite 3900

Madison, WI 53718

608.249.5030

www.blimling.com

Dairy.com

3801 Parkwood Boulevard

Suite 300

Frisco, TX 75034

214.442.5928

www.dairy.com



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