

Statewide Cost Comparison Summary

All costs Per Cow/Per Month

| Production Cost Comparison Second Quarter 2014 | 2nd Quarter 2013 Average /1 | North Coast | North Valley | South Valley | Southern California | 2nd Quarter 2014 Average /1 | Percent Change |
|---|-----------------------------------|-----------------|-----------------|-----------------|------------------------|-----------------------------------|-------------------|
| 2014 | 118 | 13 | 58 | 39 | 3 | 113 | |
| Feed Costs | | | | | | | |
| a. Dry Roughage | \$49.08 | \$53.65 | \$46.85 | \$49.12 | \$65.69 | \$49.31 | 0.5% |
| b. Wet Feed & Wet Roughage | \$47.87 | \$23.73 | \$54.68 | \$46.23 | \$50.93 | \$49.22 | 2.8% |
| c. Concentrates | \$119.06 | \$97.43 | \$108.12 | \$120.26 | \$120.88 | \$115.27 | -3.2% |
| d. Minerals & Supplements | \$8.73 | \$1.71 | \$10.85 | \$8.10 | \$3.07 | \$8.72 | -0.2% |
| e. Pasture | \$2.00 | \$59.71 | \$1.00 | \$0.00 | \$0.00 | \$1.59 | -20.6% |
| Total Feed Costs | \$226.74 | \$236.23 | \$221.49 | \$223.71 | \$240.58 | \$224.10 | -1.2% |
| Total Feed Costs (\$/cwt.) | \$11.35 | \$16.00 | \$10.91 | \$11.07 | \$10.38 | \$11.07 | -2.4% |
| Total Feed Costs (% of total Cost) | 66.8% | 68.1% | 63.9% | 66.2% | 66.0% | 65.4% | |
| Total Hired Labor | \$28.66 | \$39.05 | \$33.12 | \$27.17 | \$30.95 | \$29.87 | 4.2% |
| Total Hired Labor Costs (\$/cwt.) | \$1.44 | \$2.64 | \$1.63 | \$1.34 | \$1.34 | \$1.48 | 2.8% |
| Total Labor Costs (%of total cost) | 8.5% | 11.3% | 9.6% | 8.0% | 8.5% | 8.7% | |
| Total Herd Replacement | \$20.70 | \$16.71 | \$21.84 | \$24.26 | \$21.88 | \$23.06 | 11.4% |
| Total Replacement Costs (\$/cwt.) | \$1.03 | \$1.13 | \$1.08 | \$1.20 | \$0.94 | \$1.14 | 10.2% |
| Total Replacement Costs (%of total cost) | 6.1% | 4.8% | 6.3% | 7.2% | 6.0% | 6.7% | |
| Operating Costs | | | | | | | |
| a. Utilities | \$5.35 | \$8.39 | \$5.69 | \$5.28 | \$4.80 | \$5.47 | 2.3% |
| b. Supplies | \$10.07 | \$10.89 | \$11.18 | \$9.30 | \$9.30 | \$10.04 | -0.3% |
| c. Veterinary & Medicine | \$7.56 | \$3.26 | \$7.90 | \$8.21 | \$8.18 | \$7.99 | 5.7% |
| d. Outside Services | \$3.45 | \$3.07 | \$4.43 | \$3.22 | \$3.70 | \$3.70 | 7.3% |
| e. Repairs & Maintenance | \$6.40 | \$6.69 | \$8.51 | \$5.90 | \$9.97 | \$7.13 | 11.4% |
| f. Miscellaneous | \$1.21 | \$1.56 | \$1.53 | \$1.22 | \$0.68 | \$1.31 | 8.3% |
| g. Bedding & Manure Haul | \$0.84 | \$1.31 | \$1.05 | \$0.76 | \$1.75 | \$0.94 | 11.9% |
| h. Fuel & Oil | \$3.81 | \$5.29 | \$4.13 | \$3.57 | \$2.23 | \$3.74 | -2.0% |
| i. Interest Expense | \$1.24 | \$1.12 | \$0.33 | \$1.28 | \$0.26 | \$0.86 | -30.8% |
| j. R E Lease Expense | \$5.15 | \$1.51 | \$5.72 | \$5.33 | \$8.03 | \$5.55 | 7.8% |
| k. Depreciation | \$5.06 | \$4.18 | \$6.15 | \$4.39 | \$5.08 | \$5.09 | 0.6% |
| l. Taxes & Insurance | \$2.38 | \$2.07 | \$2.44 | \$2.42 | \$2.32 | \$2.42 | 1.5% |
| Total Operating Costs | \$52.53 | \$49.34 | \$59.06 | \$50.87 | \$56.30 | \$54.24 | 3.25% |
| Total Operating Costs (\$/cwt.) | \$2.63 | \$3.34 | \$2.91 | \$2.52 | \$2.43 | \$2.68 | 1.9% |
| Total Operating Costs (%of total costs) | 15.5% | 14.2% | 17.0% | 15.1% | 15.4% | 15.8% | |
| Milk Marketing Costs | | | | | | | |
| a. Hauling | \$6.96 | \$2.51 | \$7.19 | \$8.15 | \$10.62 | \$7.82 | 12.4% |
| b. State Assessments | \$2.69 | \$2.52 | \$2.72 | \$2.67 | \$3.11 | \$2.71 | 0.9% |
| c. Federal Assessments & Misc. Ded. | \$1.04 | \$0.57 | \$1.03 | \$1.04 | \$1.16 | \$1.03 | -0.4% |
| Total Milk Marketing Costs | \$10.68 | \$5.61 | \$10.95 | \$11.86 | \$14.89 | \$11.56 | 8.3% |
| Total Milk Marketing Costs (\$/cwt.) | \$0.53 | \$0.38 | \$0.54 | \$0.59 | \$0.64 | \$0.57 | 6.5% |
| Total Milk Marketing Costs (% of total costs) | 3.1% | 1.6% | 3.2% | 3.5% | 4.1% | 3.4% | |
| Total Cost (\$/Cow/Month) | \$339.31 | \$346.93 | \$346.46 | \$337.88 | \$364.60 | \$342.83 | 1.0% |
| Total Cost (\$/cwt) | \$16.98 | \$23.50 | \$17.07 | \$16.72 | \$15.73 | \$16.93 | -0.3% |
| Return on Investment and Management | | | | | | | |
| a. Allowance: Return on Investment (\$/cwt.) | \$0.71 | \$0.91 | \$0.71 | \$0.72 | \$0.70 | \$0.72 | 1.4% |
| b. Allowance: Return on Management (\$/cwt.) | \$0.73 | \$0.93 | \$0.91 | \$0.89 | \$0.90 | \$0.90 | 23.3% |
| Total Costs and Allowances (\$/cwt) | \$18.42 | \$25.34 | \$18.69 | \$18.33 | \$17.33 | \$18.55 | 0.7% |
| Milk Production Data | | | | | | | |
| a. Milk Sold/Total Cow/Month/ (cwt.) | 20.02 | 14.76 | 20.30 | 20.21 | 23.18 | 20.30 | 1.4% |
| b. Lbs Milk Sold/milk cow/day | 74.72 | 56.47 | 76.64 | 75.63 | 83.43 | 76.07 | 1.8% |
| f. Income Over Feed Cost (\$/cwt) | \$7.07 | \$11.19 | \$12.36 | \$10.80 | \$12.14 | \$11.47 | 62.2% |
| Related Data | | | | | | | |
| l. Total Cows | 1,223 | 293 | 1,265 | 1,986 | 1,592 | 1,410 | 15.3% |
| m. Average Total Investment per Cow | \$2,209 | \$2,137 | \$2,303 | \$2,204 | \$2,767 | \$2,272 | 2.9% |
| Milk Volume Percentages /1 | 100.00% | 2.03% | 37.62% | 54.59% | 5.76% | 100.00% | |

1/ Weighted average computed based on Second Quarter of 2014 milk volume percentages.