

National Dairy Financial Index 2017 – 2020

	First 3 months of 2021	2020	2019	2018	2017
	Per CWT	Per CWT	Per CWT	Per CWT	Per CWT
+ INCOME					
Milk	\$15.96	\$17.16	\$17.87	\$15.50	\$16.46
Risk Management	\$0.47	\$0.47	(\$0.04)	\$0.04	\$0.02
Calves and heifers	\$0.26	\$0.28	\$0.22	\$0.20	\$0.23
Patronage dividend	\$0.31	\$0.25	\$0.14	\$0.12	\$0.18
Agricultural program payments	\$0.12	\$0.95	—	—	—
Other	\$0.25	\$0.25	\$0.42	\$0.20	\$0.12
Total income	\$17.37	\$19.36	\$18.61	\$16.06	\$17.01
- EXPENSES					
Feed					
Hay, silage and farming	\$4.76	\$5.30	\$5.14	\$4.88	\$4.85
Grain	\$7.69	\$6.42	\$6.33	\$6.11	\$5.66
Less cost of feeding heifers	(\$2.46)	(\$2.62)	(\$2.58)	(\$2.62)	(\$2.13)
Total feed	\$9.99	\$9.10	\$8.89	\$8.37	\$8.38
Total herd replacement cost	\$1.55	\$1.51	\$1.64	\$1.67	\$1.66
Other operating expense					
Interest and rent	\$0.61	\$0.69	\$0.87	\$0.80	\$0.68
Labor	\$1.57	\$1.68	\$1.63	\$1.62	\$1.55
Other	\$3.94	\$4.21	\$3.95	\$3.83	\$3.70
Total other operating expenses	\$6.12	\$6.58	\$6.45	\$6.25	\$5.93
Total expenses	\$17.66	\$17.19	\$16.98	\$16.29	\$15.97
= TOTALS					
Net loss before debt and draws	(\$0.29)	\$2.17	\$1.63	(\$0.23)	\$1.04
Current debt repayment and owners' draw	\$1.33	\$1.10	\$1.06	\$0.67	\$1.13
Net loss after debt and draws	(\$1.62)	\$1.07	\$0.57	(\$0.90)	(\$0.09)
~ AVERAGE DAIRY STATISTICAL DATA:					
Average number of milking cows	3,702	3,490	3,209	3,145	2,040
Average dairy pounds per milking cow	80	77	76	78	76
Average dairy EC pounds per milking cow	86	82	79	81	79
Average butterfat test	3.91%	3.85%	3.76%	3.73%	3.67%
Average protein test	3.24%	3.17%	3.15%	3.16%	3.20%
Average other solids test	5.80%	5.78%	—	—	—
Herd turnover rate	39.24%	39.53%	41.09%	39.45%	38.23%