

Ingredient Pricing

Name	Actual	Predicted	Pred.-Act.	Confidence Interval	
				Lower Limit	Upper Limit
Corn, ground	\$146.00	\$219.52	\$73.52	\$204.41	\$234.62
Alfalfa Hay 150RFV	\$220.00	\$267.57	\$47.57	\$235.70	\$299.45
Corn Silage, 35DM 40NDF	\$40.00	\$82.30	\$42.30	\$71.45	\$93.14
Corn Distillers, dry 90DM	\$180.00	\$219.61	\$39.61	\$194.28	\$244.93
Soybean Meal, 48CP	\$380.00	\$413.61	\$33.61	\$382.86	\$444.36
Whey, permeate 21DM	\$38.00	\$45.14	\$7.14	\$41.47	\$48.82
Corn Gluten Meal	\$625.00	\$644.25	\$19.25	\$595.32	\$693.19
Soybean, raw	\$345.00	\$358.98	\$13.98	\$332.64	\$385.32
Corn Gluten Feed	\$150.00	\$155.70	\$5.70	\$133.62	\$177.77
Malt Sprouts	\$135.00	\$126.55	-\$8.46	\$100.63	\$152.46
Cottonseed, whole	\$370.00	\$354.69	-\$15.31	\$315.26	\$394.12
Tallow	\$570.00	\$551.62	-\$18.38	\$502.49	\$600.75
Soybean, roasted 50RUP	\$444.00	\$416.83	-\$27.17	\$397.88	\$435.79
Canola Meal	\$274.00	\$242.43	-\$31.57	\$218.82	\$266.05
Beet Pulp, dry	\$190.00	\$136.75	-\$53.26	\$105.77	\$167.72
Meat and Bone Meal	\$469.00	\$406.93	-\$62.07	\$381.09	\$432.77

Priced Under CI

Priced w/in CI

Priced Above CI

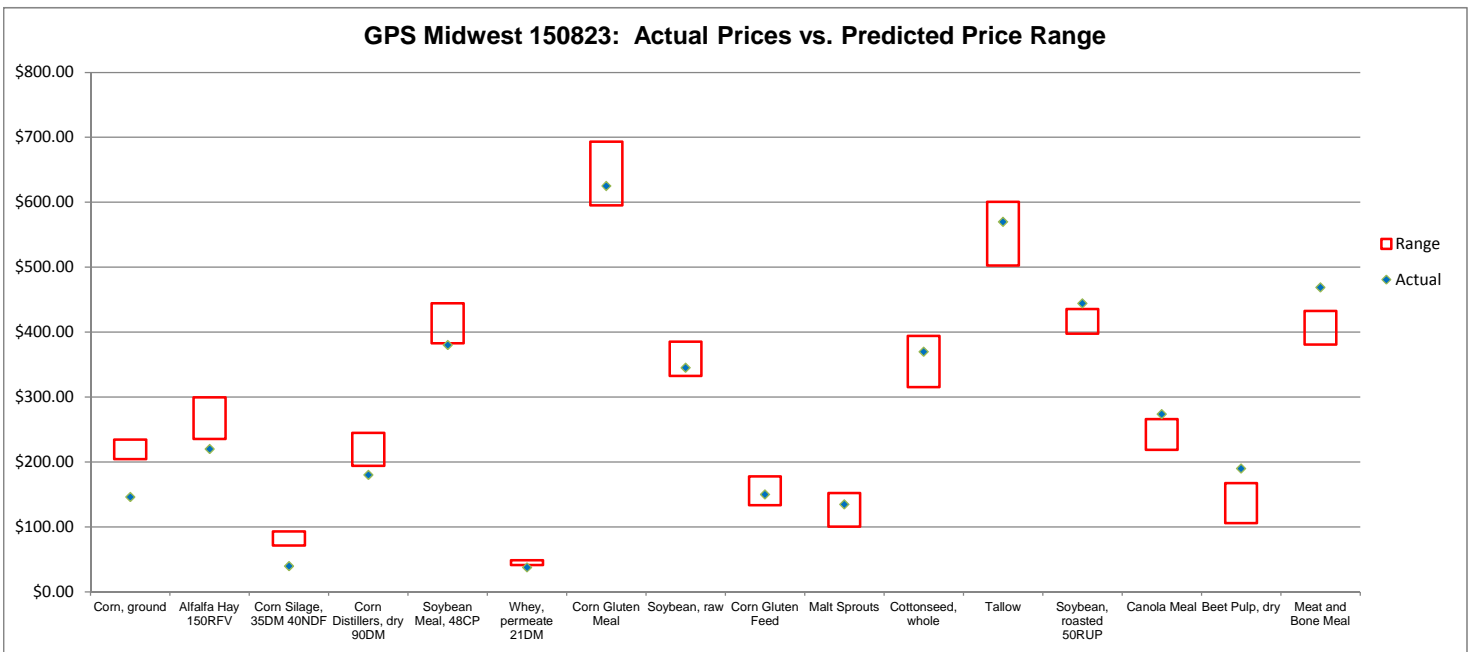


Table 1: Historical Estimates for Nutrient Values.

Nutrient name	150823	150714	150604	150501	150416	150315	150215	150110	141209	141101	141024	140915
NEI - 3X (2001)	\$0.13	\$0.15	\$0.08		\$0.13	\$0.08	\$0.08	\$0.07	\$0.07		\$0.10	\$0.05
RDP	\$0.07	-\$0.02	\$0.05		-\$0.05	\$0.06	\$0.06	\$0.21	\$0.21		\$0.08	\$0.50
Digestible RUP	\$0.50	\$0.47	\$0.60		\$0.64	\$0.70	\$0.71	\$0.64	\$0.61		\$0.50	\$0.57
e-NDF	\$0.10	\$0.10	\$0.17		\$0.14	\$0.17	\$0.15	\$0.12	\$0.11		\$0.13	\$0.06
ne-NDF	-\$0.23	-\$0.12	-\$0.08		-\$0.20	-\$0.07	-\$0.05	-\$0.06	\$0.00		-\$0.04	-\$0.01

Table 2: Historical Estimates for Income Over Nutrient Cost (St-Pierre, 2011, ADSA DC22-Milk Components).

Nutrient Values:

	150823	150714	150604	150501	150416	150315	150215	150110	141209	141101	141024	140915
NEI - 3X (2001) (\$/Mcal)	\$0.11	\$0.12	\$0.06		\$0.10	\$0.04	\$0.04	\$0.07	\$0.07		\$0.08	\$0.09
MP (\$/lb)	\$0.53	\$0.45	\$0.61		\$0.62	\$0.72	\$0.72	\$0.68	\$0.64		\$0.52	\$0.62
e-NDF (\$/lb)	\$0.10	\$0.08	\$0.16		\$0.11	\$0.16	\$0.15	\$0.12	\$0.11		\$0.13	\$0.16
ne-NDF (\$/lb)	-\$0.23	-\$0.13	-\$0.09		-\$0.24	-\$0.09	-\$0.07	-\$0.09	-\$0.03		-\$0.06	-\$0.06

Milk Component Values (www.ams.usda.gov):

	Aug-15	Jul-15	Jun-15	May-15	Apr-15	Mar-15	Feb-15	Jan-15	Dec-14	Nov-14	Oct-14	Sep-14
Butterfat (\$/lb)		\$2.11	\$2.10	\$2.06	\$1.89	\$1.84	\$1.83	\$1.69	\$2.10	\$2.20	\$2.85	\$3.25
Protein (\$/lb)		\$2.61	\$2.69	\$2.52	\$2.56	\$2.49	\$2.41	\$2.67	\$2.74	\$3.90	\$3.74	\$3.50
Other Solids (\$/lb)		\$0.20	\$0.23	\$0.25	\$0.27	\$0.29	\$0.33	\$0.40	\$0.40	\$0.45	\$0.47	\$0.49

Milk Income and Nutrient Cost for a Holstein cow (1500 lb body weight, 53.4 lbs DMI, 80 lbs/d milk production w/ 3.6% fat, 3.0% protein, 5.7% other solids):

	Aug-15	Jul-15	Jun-15	May-15	Apr-15	Mar-15	Feb-15	Jan-15	Dec-14	Nov-14	Oct-14	Sep-14
Milk Income (\$/cow/d)	\$0.00	\$13.25	\$13.57	\$13.14	\$12.82	\$12.61	\$12.53	\$13.09	\$14.44	\$17.76	\$19.31	\$19.97
Nutrient Cost (\$/cow/d)	\$7.05	\$7.18	\$6.85		\$7.24	\$7.00	\$6.89	\$7.25	\$7.03		\$6.94	\$8.10
Income Over Nutrient Cost (\$/cow/d)	-\$7.05	\$6.08	\$6.72		\$5.58	\$5.61	\$5.64	\$5.84	\$7.41		\$12.37	\$11.87
Nutrient Cost (\$/lb DM)	\$0.132	\$0.134	\$0.128		\$0.136	\$0.131	\$0.129	\$0.136	\$0.132		\$0.130	\$0.152

Milk Income and Nutrient Cost for a Jersey cow (1200 lb body weight, 48.5 lbs DMI, 65 lbs/d milk production w/ 4.8% fat, 3.6% protein, 5.7% other solids):

	Aug-15	Jul-15	Jun-15	May-15	Apr-15	Mar-15	Feb-15	Jan-15	Dec-14	Nov-14	Oct-14	Sep-14
Milk Income (\$/cow/d)	\$0.00	\$13.43	\$13.71	\$13.26	\$12.89	\$12.66	\$12.55	\$13.00	\$14.44	\$17.67	\$19.37	\$20.12
Nutrient Cost (\$/cow/d)	\$6.65	\$6.76	\$6.43		\$6.83	\$6.57	\$6.47	\$6.82	\$6.61		\$6.51	\$7.60
Income Over Nutrient Cost (\$/cow/d)	-\$6.65	\$6.67	\$7.28		\$6.06	\$6.08	\$6.08	\$6.18	\$7.83		\$12.86	\$12.53
Nutrient Cost (\$/lb DM)	\$0.137	\$0.139	\$0.133		\$0.141	\$0.136	\$0.133	\$0.141	\$0.136		\$0.134	\$0.157