

Ingredient Pricing

Name	Weight	Actual	Predicted	Pred.-Act.	Confidence Interval		\$ Below CI	\$ Above CI
					Lower Limit	Upper Limit		
Corn Distillers, dry 90DM	0.0310	\$270.00	\$470.86	\$200.86	\$455.82	\$485.90	-\$185.82	
Corn Gluten Meal	0.0310	\$785.00	\$983.53	\$198.53	\$935.03	\$1,032.03	-\$150.03	
Corn Gluten Feed	0.0630	\$268.00	\$387.39	\$119.39	\$375.12	\$399.67	-\$107.12	
Corn Silage, 35DM 40NDF	1.0000	\$65.00	\$91.08	\$26.08	\$84.97	\$97.19	-\$19.97	
Alfalfa Hay 150RFV	1.0000	\$280.00	\$301.58	\$21.58	\$282.84	\$320.32	-\$2.84	
Corn, ground	0.5000	\$255.00	\$270.92	\$15.92	\$246.61	\$295.22		
Meat and Bone Meal	1.0000	\$518.00	\$533.65	\$15.65	\$516.41	\$550.89		
Soybean, raw	1.0000	\$533.00	\$538.43	\$5.42	\$519.19	\$557.66		
Soy Hulls	1.0000	\$283.00	\$285.37	\$2.37	\$256.92	\$313.83		
Canola Meal 50%RUP	1.0000	\$462.00	\$457.27	-\$4.73	\$440.84	\$473.70		
Soybean, roasted 50RUP	1.0000	\$640.00	\$635.15	-\$4.85	\$615.45	\$654.84		
Soybean Meal, 48CP	1.0000	\$545.00	\$537.80	-\$7.20	\$514.77	\$560.83		
Blood Meal	0.0630	\$1,380.00	\$1,298.67	-\$81.33	\$1,212.94	\$1,384.41		
Whey, permeate 21DM	1.0000	\$47.00	\$40.30	-\$6.70	\$34.33	\$46.28	\$0.72	
Cottonseed, whole	1.0000	\$460.00	\$437.26	-\$22.74	\$415.71	\$458.81	\$1.19	
Wheat Straw GPS	0.1250	\$165.00	\$100.80	-\$64.20	\$56.22	\$145.38	\$19.62	
Beet Pulp, dry	0.2500	\$340.00	\$274.26	-\$65.74	\$257.24	\$291.27	\$48.73	
Tallow	0.0010	\$1,590.00	\$494.85	-\$1,095.15	\$410.55	\$579.15	\$1,010.85	

Priced Under CI

Priced w/in CI

Priced Above CI

GPS Midwest 230202: Actual Prices vs. Predicted Price Range

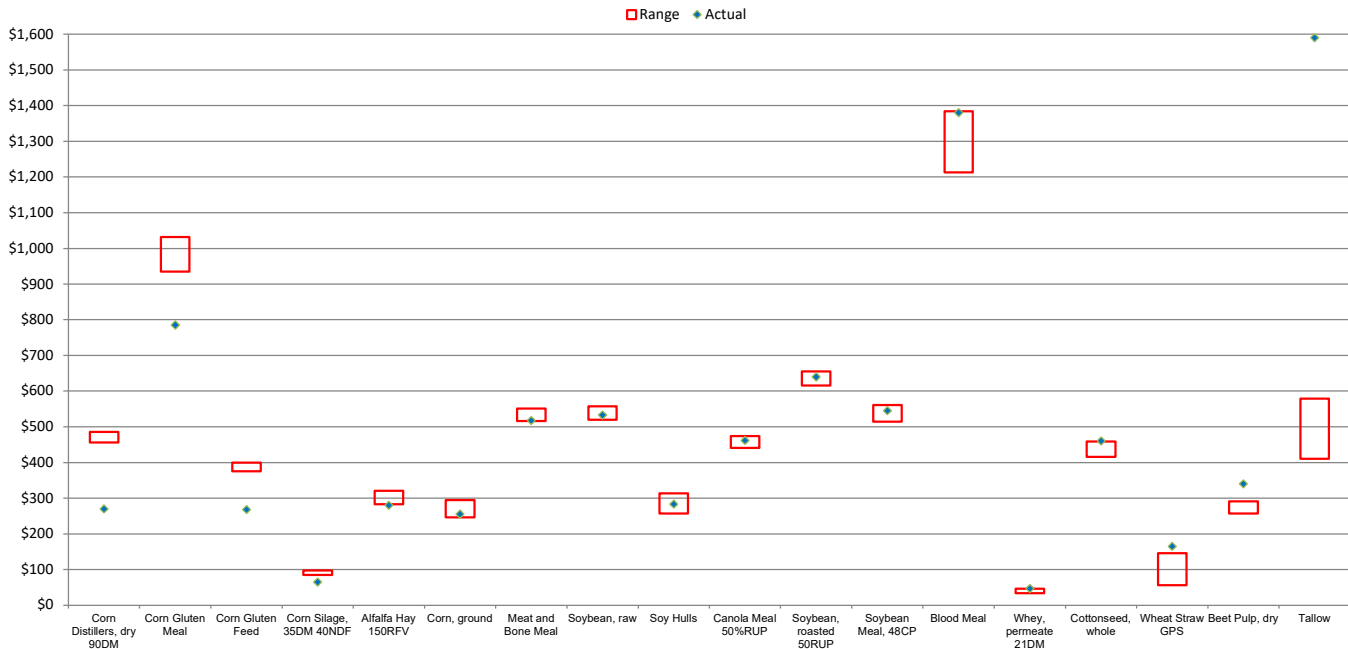


Table 1: Historical Estimates for Nutrient Values.

	230202	230102	221202	221105	221007	220901	220803	220707	220603	220503	220406	220318	220209
NEI - 3X (2001)	\$0.12	\$0.14	\$0.17	\$0.14	\$0.14	\$0.15	\$0.13	\$0.13	\$0.21	\$0.18	\$0.16	\$0.16	\$0.17
RDP	-\$0.03	-\$0.10	-\$0.18	-\$0.10	-\$0.24	-\$0.20	-\$0.20	-\$0.41	-\$0.43	-\$0.36	-\$0.18	-\$0.12	\$0.08
Digestible RUP	\$0.98	\$0.97	\$0.73	\$0.75	\$0.85	\$1.16	\$1.18	\$1.56	\$1.11	\$1.12	\$1.04	\$1.00	\$0.56
e-NDF	\$0.09	\$0.07	\$0.05	\$0.13	\$0.15	\$0.07	\$0.09	\$0.15	\$0.04	\$0.09	\$0.04	\$0.02	\$0.01
ne-NDF	\$0.08	\$0.07	\$0.07	\$0.08	\$0.08	\$0.03	\$0.02	\$0.02	-\$0.01	\$0.02	\$0.03	\$0.00	-\$0.03

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

	230202	230102	221202	221105	221007	220901	220803	220707	220603	220503	220406	220318	220209
NEI - 3X (2001) (\$/Mcal)	\$0.06	\$0.06	\$0.08	\$0.09	\$0.08	\$0.11	\$0.09	\$0.08	\$0.14	\$0.13	\$0.08	\$0.08	\$0.15
MP (\$/lb)	\$0.93	\$0.96	\$0.73	\$0.70	\$0.68	\$0.80	\$0.79	\$0.90	\$0.65	\$0.69	\$0.95	\$0.99	\$0.57
e-NDF (\$/lb)	\$0.07	\$0.08	\$0.08	\$0.06	\$0.06	\$0.02	\$0.05	\$0.03	\$0.01	\$0.01	\$0.02	\$0.01	-\$0.01
ne-NDF (\$/lb)	\$0.06	\$0.06	\$0.04	\$0.06	\$0.05	\$0.01	\$0.01	\$0.01	-\$0.05	\$0.00	\$0.02	-\$0.01	-\$0.04

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

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22
Butterfat (\$/lb)		\$2.77	\$3.15	\$3.37	\$3.66	\$3.57	\$3.40	\$3.36	\$3.33	\$3.11	\$3.15	\$3.09	\$3.02
Protein (\$/lb)		\$2.81	\$2.66	\$2.54	\$2.45	\$1.88	\$2.14	\$2.91	\$3.42	\$3.87	\$3.42	\$2.72	\$2.32
Other Solids (\$/lb)		\$0.23	\$0.27	\$0.28	\$0.30	\$0.30	\$0.31	\$0.36	\$0.43	\$0.49	\$0.56	\$0.61	\$0.60

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):

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22
Milk Income (\$/cow/d)		\$15.78	\$16.67	\$17.09	\$17.76	\$16.16	\$16.37	\$18.30	\$19.76	\$20.45	\$19.82	\$18.23	\$16.99
Nutrient Cost (\$/cow/d)	\$8.44	\$8.37	\$8.06	\$7.83	\$7.63	\$8.49	\$8.10	\$8.23	\$8.58	\$8.52	\$8.42	\$8.27	\$8.18
Income Over Nutrient Cost (\$/cow/d)		\$7.41	\$8.61	\$9.26	\$10.13	\$7.67	\$8.27	\$10.08	\$11.18	\$11.93	\$11.40	\$9.96	\$8.81
Nutrient Cost (\$/lb DM)	\$0.158	\$0.157	\$0.151	\$0.147	\$0.143	\$0.159	\$0.152	\$0.154	\$0.161	\$0.160	\$0.158	\$0.155	\$0.153

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):

	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22
Milk Income (\$/cow/d)		\$16.08	\$17.04	\$17.51	\$18.24	\$16.64	\$16.79	\$18.63	\$19.98	\$20.54	\$19.89	\$18.28	\$17.07
Nutrient Cost (\$/cow/d)	\$7.95	\$7.88	\$7.59	\$7.37	\$7.19	\$8.02	\$7.64	\$7.77	\$8.11	\$8.04	\$7.95	\$7.82	\$7.74
Income Over Nutrient Cost (\$/cow/d)		\$8.20	\$9.45	\$10.14	\$11.05	\$8.63	\$9.15	\$10.86	\$11.87	\$12.50	\$11.94	\$10.46	\$9.33
Nutrient Cost (\$/lb DM)	\$0.164	\$0.163	\$0.156	\$0.152	\$0.148	\$0.165	\$0.158	\$0.160	\$0.167	\$0.166	\$0.164	\$0.161	\$0.160

