

Ingredient Pricing

Name	Weight	Actual	Predicted	Pred.-Act.	Confidence Interval		\$ Below CI	\$ Above CI
					Lower Limit	Upper Limit		
Corn Gluten Meal	0.0630	\$695.00	\$980.83	\$285.83	\$929.73	\$1,031.94	-\$234.73	
Corn Distillers, dry 90DM	0.1250	\$237.00	\$425.67	\$188.67	\$399.21	\$452.13	-\$162.21	
Corn Gluten Feed	0.5000	\$223.00	\$330.03	\$107.03	\$305.80	\$354.27	-\$82.80	
Corn Silage, 35DM 40NDF	1.0000	\$60.00	\$77.20	\$17.20	\$67.75	\$86.66	-\$7.75	
Corn, ground	1.0000	\$247.00	\$277.61	\$30.61	\$234.74	\$320.49		
Canola Meal 50%RUP	1.0000	\$365.00	\$380.30	\$15.30	\$347.86	\$412.73		
Soybean, roasted 50RUP	1.0000	\$581.00	\$596.14	\$15.14	\$560.42	\$631.87		
Soybean Meal, 48CP	1.0000	\$433.00	\$439.52	\$6.52	\$392.55	\$486.48		
Whey, permeate 21DM	1.0000	\$47.00	\$43.34	-\$3.66	\$32.91	\$53.78		
Soybean, raw	1.0000	\$479.00	\$472.65	-\$6.36	\$436.76	\$508.53		
Soy Hulls	1.0000	\$218.00	\$206.56	-\$11.44	\$149.83	\$263.30		
Blood Meal	0.5000	\$1,370.00	\$1,342.99	-\$27.01	\$1,256.11	\$1,429.88		
Alfalfa Hay 150RFV	1.0000	\$265.00	\$230.66	-\$34.34	\$202.86	\$258.47	\$6.53	
Cottonseed, whole	1.0000	\$425.00	\$389.30	-\$35.70	\$359.71	\$418.88	\$6.12	
Wheat Straw GPS	1.0000	\$165.00	\$76.59	-\$88.42	\$21.17	\$132.00	\$33.00	
Beet Pulp, dry	0.5000	\$345.00	\$242.16	-\$102.84	\$210.58	\$273.74	\$71.26	
Meat and Bone Meal	0.2500	\$630.00	\$497.30	-\$132.70	\$472.62	\$521.98	\$108.02	
Tallow	0.0080	\$1,330.00	\$577.21	-\$752.79	\$426.83	\$727.59	\$602.41	

Priced Under CI

Priced w/in CI

Priced Above CI

GPS Midwest 230604: Actual Prices vs. Predicted Price Range



Table 1: Historical Estimates for Nutrient Values.

	230604	230504	230403	230301	230202	230102	221202	221105	221007	220901	220803	220707	220603
NEI - 3X (2001)	\$0.14	\$0.15	\$0.13	\$0.13	\$0.12	\$0.14	\$0.17	\$0.14	\$0.14	\$0.15	\$0.13	\$0.13	\$0.21
RDP	-\$0.30	-\$0.06	\$0.03	\$0.16	-\$0.03	-\$0.10	-\$0.18	-\$0.10	-\$0.24	-\$0.20	-\$0.20	-\$0.41	-\$0.43
Digestible RUP	\$1.06	\$0.84	\$0.83	\$0.65	\$0.98	\$0.97	\$0.73	\$0.75	\$0.85	\$1.16	\$1.18	\$1.56	\$1.11
e-NDF	\$0.05	\$0.03	\$0.03	\$0.05	\$0.09	\$0.07	\$0.05	\$0.13	\$0.15	\$0.07	\$0.09	\$0.15	\$0.04
ne-NDF	\$0.01	-\$0.02	-\$0.01	\$0.04	\$0.08	\$0.07	\$0.07	\$0.08	\$0.08	\$0.03	\$0.02	\$0.02	-\$0.01

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

	230604	230504	230403	230301	230202	230102	221202	221105	221007	220901	220803	220707	220603
NEI - 3X (2001) (\$/Mcal)	\$0.11	\$0.08	\$0.08	\$0.12	\$0.06	\$0.06	\$0.08	\$0.09	\$0.08	\$0.11	\$0.09	\$0.08	\$0.14
MP (\$/lb)	\$0.59	\$0.83	\$0.84	\$0.66	\$0.93	\$0.96	\$0.73	\$0.70	\$0.68	\$0.80	\$0.79	\$0.90	\$0.65
e-NDF (\$/lb)	\$0.03	\$0.03	\$0.02	\$0.03	\$0.07	\$0.08	\$0.08	\$0.06	\$0.06	\$0.02	\$0.05	\$0.03	\$0.01
ne-NDF (\$/lb)	-\$0.02	-\$0.03	-\$0.02	\$0.04	\$0.06	\$0.06	\$0.04	\$0.06	\$0.05	\$0.01	\$0.01	\$0.01	-\$0.05

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

	Jun-23	May-23	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22
Butterfat (\$/lb)		\$2.76	\$2.70	\$2.73	\$2.72	\$2.77	\$3.15	\$3.37	\$3.66	\$3.57	\$3.40	\$3.36	\$3.33
Protein (\$/lb)		\$1.80	\$2.56	\$2.41	\$2.37	\$2.81	\$2.66	\$2.54	\$2.45	\$1.88	\$2.14	\$2.91	\$3.42
Other Solids (\$/lb)		\$0.19	\$0.25	\$0.23	\$0.21	\$0.23	\$0.27	\$0.28	\$0.30	\$0.30	\$0.31	\$0.36	\$0.43

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):

	Jun-23	May-23	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22
Milk Income (\$/cow/d)		\$13.12	\$15.05	\$14.71	\$14.46	\$15.78	\$16.67	\$17.09	\$17.76	\$16.16	\$16.37	\$18.30	\$19.76
Nutrient Cost (\$/cow/d)	\$7.47	\$7.73	\$7.70	\$8.44	\$8.44	\$8.37	\$8.06	\$7.83	\$7.63	\$8.49	\$8.10	\$8.23	\$8.58
Income Over Nutrient Cost (\$/cow/d)		\$5.39	\$7.35	\$6.27	\$6.02	\$7.41	\$8.61	\$9.26	\$10.13	\$7.67	\$8.27	\$10.08	\$11.18
Nutrient Cost (\$/lb DM)	\$0.140	\$0.145	\$0.144	\$0.158	\$0.158	\$0.157	\$0.151	\$0.147	\$0.143	\$0.159	\$0.152	\$0.154	\$0.161

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):

	Jun-23	May-23	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22
Milk Income (\$/cow/d)		\$13.51	\$15.34	\$15.02	\$14.79	\$16.08	\$17.04	\$17.51	\$18.24	\$16.64	\$16.79	\$18.63	\$19.98
Nutrient Cost (\$/cow/d)	\$7.05	\$7.30	\$7.28	\$7.95	\$7.95	\$7.88	\$7.59	\$7.37	\$7.19	\$8.02	\$7.64	\$7.77	\$8.11
Income Over Nutrient Cost (\$/cow/d)		\$6.21	\$8.06	\$7.06	\$6.84	\$8.20	\$9.45	\$10.14	\$11.05	\$8.63	\$9.15	\$10.86	\$11.87
Nutrient Cost (\$/lb DM)	\$0.145	\$0.151	\$0.150	\$0.164	\$0.164	\$0.163	\$0.156	\$0.152	\$0.148	\$0.165	\$0.158	\$0.160	\$0.167

