

National Dairy Advanced Index

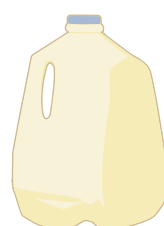
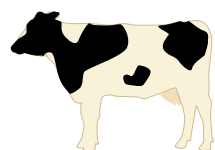
Quarter 1 2018

	Per CWT (\$)	Per cow (\$)	Percent
+ INCOME			
Milk	15.11	914	95.8
Milk futures	0.07	4	0.4
Calves and heifers	0.23	14	1.5
Patronage dividend	0.21	13	1.3
Other	0.15	9	1.0
Total income	15.77	954	100.0
- EXPENSE			
Feed			
Hay, silage and farming	4.87	294	30.9
Grain	6.08	368	38.6
Less cost of feeding heifers	(2.42)	(146)	(15.4)
Total feed	8.53	\$516	54.1
Herd replacement cost	1.56	94	9.9
Other operating expense			
Interest and rent	0.72	43	4.5
Labor	1.64	99	10.4
Other	3.99	242	25.3
Total other expenses	6.35	384	40.2
Total expenses	16.44	994	104.2
NET LOSS BEFORE DEBT AND DRAWS	(0.67)	(40)	(4.2)
<i>Current debt repayment and owners' draw</i>	<i>1.42</i>	<i>86</i>	<i>9.0</i>
= NET LOSS AFTER DEBT AND DRAWS	(2.09)	(126)	(13.2)

Average statistical data for dairies included in index

Average number of
milking cows

3,492



Average daily
**production
per cow**

77

Average
protein test

3.08%

Average
**butterfat
test**

3.64%



Herd
**turnover
rate**

41.68%

