

Statewide Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison Fourth Quarter 2012	4th Quarter 2011 Average /1	North Coast	North Valley	South Valley	Southern California	4th Quarter 2012 Average /1	Percent Change
2012	143	13	58	48	7	126	
Feed Costs							
a. Dry Roughage	\$48.89	\$68.82	\$44.23	\$50.30	\$65.97	\$49.45	1.1%
b. Wet Feed & Wet Roughage	\$41.53	\$21.96	\$52.57	\$43.95	\$34.84	\$46.12	11.0%
c. Concentrates	\$101.33	\$104.07	\$108.16	\$122.42	\$117.49	\$116.37	14.8%
d. Minerals & Supplements	\$8.98	\$1.78	\$10.56	\$8.53	\$3.72	\$8.83	-1.7%
e. Pasture	\$0.89	\$20.74	\$0.74	\$0.00	\$0.00	\$0.70	-21.3%
Total Feed Costs	\$201.64	\$217.38	\$216.26	\$225.19	\$222.01	\$221.47	9.8%
Total Feed Costs (\$/cwt.)	\$11.11	\$16.59	\$11.72	\$12.48	\$11.94	\$12.24	10.1%
Total Feed Costs (% of total Cost)	63.7%	67.6%	64.0%	67.1%	66.6%	66.0%	
Total Hired Labor	\$28.78	\$34.48	\$32.78	\$25.93	\$28.85	\$28.86	0.3%
Total Hired Labor Costs (\$/cwt.)	\$1.59	\$2.63	\$1.78	\$1.44	\$1.55	\$1.60	0.5%
Total Labor Costs (% of total cost)	9.1%	10.7%	9.7%	7.7%	8.7%	8.6%	
Total Herd Replacement /2	\$22.34	\$14.91	\$22.04	\$23.45	\$22.32	\$22.67	1.5%
Total Replacement Costs (\$/cwt.)	\$1.23	\$1.14	\$1.19	\$1.30	\$1.20	\$1.25	1.8%
Total Replacement Costs (% of total cost)	7.1%	4.6%	6.5%	7.0%	6.7%	6.7%	
Operating Costs							
a. Utilities	\$5.41	\$9.27	\$5.94	\$4.94	\$5.21	\$5.42	0.2%
b. Supplies	\$10.32	\$10.13	\$10.58	\$9.87	\$9.16	\$10.09	-2.2%
c. Veterinary & Medicine	\$6.77	\$3.63	\$6.95	\$7.99	\$5.63	\$7.35	8.6%
d. Outside Services	\$3.97	\$1.54	\$4.28	\$3.49	\$3.49	\$3.74	-5.6%
e. Repairs & Maintenance	\$7.07	\$6.59	\$7.48	\$5.01	\$7.04	\$6.10	-13.7%
f. Miscellaneous	\$1.39	\$1.45	\$1.81	\$1.68	\$0.99	\$1.68	20.2%
g. Bedding & Manure Haul	\$1.45	\$2.68	\$1.39	\$0.69	\$2.45	\$1.11	-23.7%
h. Fuel & Oil	\$3.83	\$5.61	\$4.13	\$3.82	\$3.05	\$3.92	2.3%
i. Interest Expense	\$1.47	\$0.40	\$0.94	\$1.58	\$1.84	\$1.33	-9.6%
j. R E Lease Expense	\$4.63	\$1.06	\$5.19	\$4.98	\$2.93	\$4.84	4.6%
k. Depreciation	\$5.84	\$5.13	\$5.88	\$5.08	\$3.81	\$5.30	-9.4%
l. Taxes & Insurance	\$1.99	\$1.57	\$2.03	\$2.16	\$1.86	\$2.08	4.6%
Total Operating Costs	\$54.15	\$49.07	\$56.60	\$51.28	\$47.46	\$52.97	-2.2%
Total Operating Costs (\$/cwt.)	\$2.98	\$3.75	\$3.07	\$2.84	\$2.55	\$2.92	-1.9%
Total Operating Costs (% of total costs)	17.1%	15.3%	16.8%	15.3%	14.2%	15.8%	
Milk Marketing Costs							
a. Hauling	\$6.20	\$2.80	\$6.54	\$6.25	\$9.09	\$6.48	4.4%
b. State Assessments	\$2.43	\$2.27	\$2.52	\$2.40	\$2.57	\$2.45	0.6%
c. Federal Assessments & Misc. Ded.	\$0.92	\$0.57	\$0.92	\$0.92	\$0.96	\$0.92	-0.6%
Total Milk Marketing Costs	\$9.56	\$5.64	\$9.97	\$9.57	\$12.62	\$9.84	3.0%
Total Milk Marketing Costs (\$/cwt.)	\$0.53	\$0.43	\$0.54	\$0.53	\$0.68	\$0.54	3.1%
Total Milk Marketing Costs (% of total costs)	3.0%	1.8%	3.0%	2.9%	3.8%	2.9%	
Total Cost (\$/Cow/Month)	\$316.47	\$321.47	\$337.65	\$335.43	\$333.26	\$335.82	6.1%
Total Cost (\$/cwt)	\$17.43	\$24.54	\$18.30	\$18.58	\$17.92	\$18.55	6.4%
Return on Investment and Management							
a. Allowance: Return on Investment (\$/cwt.)	\$0.85	\$0.96	\$0.70	\$0.78	\$0.85	\$0.75	-11.8%
b. Allowance: Return on Management (\$/cwt.)	\$0.73	\$0.81	\$0.78	\$0.77	\$0.79	\$0.78	6.8%
Total Costs and Allowances (\$/cwt)	\$19.01	\$26.31	\$19.78	\$20.13	\$19.56	\$20.08	5.6%
Milk Production Data							
a. Milk Sold/Total Cow/Month/ (cwt.)	18.19	13.10	18.45	18.05	18.59	18.14	-0.3%
b. Lbs Milk Sold/milk cow/day	69.26	49.93	70.30	69.19	71.63	69.37	0.2%
f. Income Over Feed Cost (\$/cwt)	\$7.16	\$10.27	\$8.74	\$6.70	\$7.56	\$7.59	6.0%
Related Data							
l. Total Cows	1,344	270	1,192	1,894	1,288	1,338	-0.4%
m. Average Total Investment per Cow	\$2,408	\$2,210	\$2,285	\$2,265	\$3,012	\$2,321	-3.6%
Milk Volume Percentages	100.00%	2.05%	37.47%	53.80%	6.68%	100.00%	

1/ Weighted average computed based on fourth quarter of 2012 milk volume percentages.

2/ Change in methodology of calculating replacement cost, 2012 cost adjusted to reflect change.