

Statewide Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison First Quarter 2008	1st Quarter 2007 Average	North Coast	North Valley	South Valley	Southern California	1st Quarter 2008 Average /1	Percent Change
2008	175	16	78	65	7	166	
Feed Costs							
a. Dry Roughage	\$33.97	\$66.61	\$37.53	\$42.71	\$58.47	\$42.69	25.7%
b. Wet Feed & Wet Roughage	\$24.60	\$11.91	\$31.43	\$29.54	\$18.75	\$28.92	17.5%
c. Concentrates	\$67.06	\$82.20	\$84.34	\$87.45	\$78.57	\$85.45	27.4%
d. Minerals & Supplements	\$6.44	\$1.64	\$6.00	\$7.41	\$6.86	\$6.71	4.3%
e. Pasture	\$0.33	\$9.63	\$0.91	\$0.00	\$0.00	\$0.56	69.7%
Total Feed Costs	\$132.40	\$171.98	\$160.21	\$167.11	\$162.65	\$164.33	24.1%
Total Feed Costs (\$/cwt.)	\$7.34	\$12.39	\$8.85	\$8.92	\$9.14	\$8.98	22.2%
Total Feed Costs (% of total Cost)	55.2%	62.7%	58.5%	58.2%	59.2%	58.5%	
Total Hired Labor	\$26.78	\$32.10	\$28.32	\$26.09	\$28.49	\$27.25	1.8%
Total Hired Labor Costs (\$/cwt.)	\$1.49	\$2.31	\$1.57	\$1.39	\$1.60	\$1.49	0.2%
Total Labor Costs (%of total cost)	11.2%	11.7%	10.3%	9.1%	10.4%	9.7%	
Herd Replacement	\$36.65	\$30.13	\$39.74	\$43.53	\$41.47	\$41.65	13.6%
Less: Calf Income (\$/Cow/Month)	\$12.14	\$17.10	\$13.22	\$11.89	\$13.79	\$12.66	4.3%
Total Herd Replacement	\$24.51	\$13.03	\$26.52	\$31.63	\$27.68	\$28.99	18.3%
Total Replacement Costs (\$/cwt.)	\$1.36	\$0.94	\$1.47	\$1.69	\$1.56	\$1.58	16.5%
Total Replacement Costs (%of total cost)	10.2%	4.8%	9.7%	11.0%	10.1%	10.3%	
Operating Costs							
a. Utilities	\$4.60	\$7.27	\$5.18	\$4.13	\$4.65	\$4.63	0.8%
b. Supplies	\$8.33	\$8.20	\$9.56	\$9.35	\$7.88	\$9.28	11.4%
c. Veterinary & Medicine	\$7.00	\$5.46	\$7.96	\$7.53	\$5.61	\$7.48	6.8%
d. Outside Services	\$3.21	\$3.33	\$3.78	\$3.55	\$3.82	\$3.65	13.7%
e. Repairs & Maintenance	\$5.43	\$7.75	\$6.36	\$7.01	\$5.68	\$6.68	23.0%
f. Miscellaneous	\$1.73	\$1.14	\$1.32	\$2.31	\$2.12	\$1.91	9.9%
g. Bedding & Manure Haul	\$0.98	\$2.67	\$1.15	\$1.58	\$2.35	\$1.51	55.1%
h. Fuel & Oil	\$2.60	\$4.20	\$3.06	\$3.46	\$2.36	\$3.24	24.7%
i. Interest Expense	\$2.70	\$0.52	\$1.15	\$2.11	\$1.48	\$1.67	-38.1%
j. R E Lease Expense	\$2.85	\$1.27	\$2.29	\$3.50	\$3.58	\$3.01	5.7%
i. Depreciation	\$5.89	\$4.71	\$5.51	\$6.51	\$3.48	\$5.85	-0.8%
j. Taxes & Insurance	\$1.72	\$1.53	\$1.81	\$1.79	\$1.75	\$1.79	4.3%
Total Operating Costs	\$47.04	\$48.04	\$49.14	\$52.84	\$44.75	\$50.70	7.8%
Total Operating Costs (\$/cwt.)	\$2.61	\$3.46	\$2.72	\$2.82	\$2.51	\$2.77	6.1%
Total Operating Costs (%of total costs)	19.6%	17.5%	17.9%	18.4%	16.3%	18.0%	
Milk Marketing Costs							
a. Hauling	\$5.81	\$6.10	\$6.62	\$5.97	\$8.17	\$6.39	10.0%
b. State Assessments	\$2.41	\$2.12	\$2.24	\$2.26	\$2.21	\$2.25	-6.7%
c. Federal Assessments & Misc. Ded.	\$0.96	\$0.76	\$0.92	\$1.06	\$0.92	\$0.99	3.9%
Total Milk Marketing Costs	\$9.18	\$8.98	\$9.78	\$9.29	\$11.30	\$9.63	5.0%
Total Milk Marketing Costs (\$/cwt.)	\$0.51	\$0.65	\$0.54	\$0.50	\$0.63	\$0.53	3.4%
Total Milk Marketing Costs (% of total costs)	3.8%	3.3%	3.6%	3.2%	4.1%	3.4%	
Total Cost (\$/Cow/Month)	\$239.91	\$274.12	\$273.97	\$286.97	\$274.87	\$280.90	17.1%
Total Cost (\$/cwt)	\$13.31	\$19.74	\$15.14	\$15.31	\$15.44	\$15.34	15.3%
Return on Investment and Management							
a. Allowance: Return on Investment (\$/cwt.)	\$1.01	\$1.49	\$1.13	\$1.16	\$0.91	\$1.14	12.1%
b. Allowance: Return on Management (\$/cwt.)	\$0.55	\$0.74	\$0.71	\$0.70	\$0.72	\$0.83	52.0%
Total Costs and Allowances (\$/cwt)	\$14.87	\$21.97	\$16.98	\$17.17	\$17.07	\$17.31	16.4%
Milk Production Data							
a. Milk Sold/Total Cow/Month/ (cwt.)	18.03	13.89	18.09	18.74	17.80	18.31	1.6%
b. Lbs Milk Sold/milk cow/day	68.39	55.90	69.04	70.12	66.23	69.07	1.0%
Related Data							
l. Avg Number of Cows per Herd	1,095	282	1,027	1,644	1,196	1,204	9.9%
m. Average Total Investment per Cow	\$2,802	\$2,713	\$2,773	\$3,036	\$2,059	\$2,851	1.7%
Milk Volume Percentages		2.37%	36.60%	52.69%	8.34%	100.00%	

1/ Weighted average computed based on first quarter of 2008 milk volume percentages.