

Statewide Cost Comparison Summary

All costs Per Cow/Per Month

Production Cost Comparison Fourth Quarter 2008	4rd Quarter 2007 Average	North Coast	North Valley	South Valley	Southern California	4rd Quarter 2008 Average /1	Percent Change
2008	163	15	72	63	7	157	
Feed Costs							
a. Dry Roughage	\$40.94	\$72.45	\$47.42	\$52.94	\$67.92	\$52.63	28.6%
b. Wet Feed & Wet Roughage	\$27.34	\$14.11	\$38.66	\$39.85	\$17.79	\$36.97	35.2%
c. Concentrates	\$75.74	\$94.47	\$81.44	\$86.28	\$77.79	\$84.03	10.9%
d. Minerals & Supplements	\$6.70	\$2.40	\$9.31	\$9.41	\$6.98	\$8.59	28.3%
e. Pasture	\$0.62	\$21.30	\$1.07	\$0.00	\$0.00	\$1.85	197.0%
Total Feed Costs	\$151.34	\$204.72	\$177.90	\$188.48	\$170.48	\$184.07	21.6%
Total Feed Costs (\$/cwt.)	\$8.53	\$14.00	\$10.15	\$10.55	\$9.78	\$10.43	22.2%
Total Feed Costs (% of total Cost)	56.8%	63.4%	59.4%	60.7%	58.9%	60.2%	
Total Hired Labor	\$28.15	\$34.09	\$30.16	\$27.49	\$29.45	\$28.76	2.2%
Total Hired Labor Costs (\$/cwt.)	\$1.59	\$2.33	\$1.72	\$1.54	\$1.69	\$1.63	2.7%
Total Labor Costs (%of total cost)	10.6%	10.6%	10.1%	8.8%	10.2%	9.4%	
Herd Replacement	\$39.05	\$32.83	\$38.05	\$42.35	\$40.87	\$40.39	3.4%
Less: Calf Income (\$/Cow/Month)	\$13.16	\$6.63	\$9.45	\$10.92	\$10.25	\$10.22	-22.3%
Total Herd Replacement	\$25.90	\$26.20	\$28.60	\$31.43	\$30.62	\$30.17	16.5%
Total Replacement Costs (\$/cwt.)	\$1.46	\$1.79	\$1.63	\$1.76	\$1.76	\$1.71	17.1%
Total Replacement Costs (%of total cost)	9.7%	10.2%	12.7%	13.6%	14.1%	13.2%	
Operating Costs							
a. Utilities	\$5.07	\$7.33	\$5.73	\$5.00	\$5.06	\$5.34	5.3%
b. Supplies	\$9.21	\$9.27	\$10.30	\$9.77	\$7.82	\$9.88	7.3%
c. Veterinary & Medicine	\$7.23	\$4.41	\$7.75	\$6.85	\$6.13	\$7.11	-1.6%
d. Outside Services	\$4.05	\$2.39	\$4.26	\$4.13	\$3.44	\$4.11	1.5%
e. Repairs & Maintenance	\$6.72	\$7.32	\$7.17	\$6.39	\$5.46	\$6.68	-0.6%
f. Miscellaneous	\$1.88	\$1.89	\$2.03	\$3.10	\$1.95	\$2.61	38.3%
g. Bedding & Manure Haul	\$1.97	\$3.60	\$1.92	\$1.46	\$3.13	\$1.76	-10.8%
h. Fuel & Oil	\$3.08	\$3.35	\$2.62	\$2.87	\$2.22	\$2.76	-10.4%
i. Interest Expense	\$2.24	\$0.68	\$0.77	\$1.96	\$2.46	\$1.49	-33.5%
j. R E Lease Expense	\$2.88	\$1.42	\$2.59	\$4.05	\$5.77	\$3.50	21.3%
k. Depreciation	\$6.00	\$4.96	\$6.12	\$6.59	\$3.26	\$6.23	3.8%
l. Taxes & Insurance	\$1.68	\$1.61	\$1.75	\$1.71	\$1.74	\$1.73	2.6%
Total Operating Costs	\$52.02	\$48.23	\$53.01	\$53.89	\$48.45	\$53.19	2.2%
Total Operating Costs (\$/cwt.)	\$2.93	\$3.30	\$3.02	\$3.02	\$2.78	\$3.01	2.8%
Total Operating Costs (%of total costs)	19.5%	14.9%	17.7%	17.3%	16.7%	17.4%	
Milk Marketing Costs							
a. Hauling	\$6.00	\$6.72	\$6.52	\$6.15	\$7.37	\$6.36	6.0%
b. State Assessments	\$2.24	\$2.32	\$2.37	\$2.36	\$2.39	\$2.37	5.4%
c. Federal Assessments & Misc. Ded.	\$0.93	\$0.69	\$0.89	\$0.94	\$0.92	\$0.92	-0.8%
Total Milk Marketing Costs	\$9.17	\$9.73	\$9.78	\$9.46	\$10.68	\$9.64	5.2%
Total Milk Marketing Costs (\$/cwt.)	\$0.52	\$0.67	\$0.56	\$0.53	\$0.61	\$0.55	5.7%
Total Milk Marketing Costs (% of total costs)	3.4%	3.0%	3.3%	3.0%	3.7%	3.2%	
Total Cost (\$/Cow/Month)	\$266.58	\$322.97	\$299.46	\$310.75	\$289.68	\$305.84	14.7%
Total Cost (\$/cwt)	\$15.03	\$22.08	\$17.08	\$17.39	\$16.62	\$17.33	15.3%
Return on Investment and Management							
a. Allowance: Return on Investment (\$/cwt.)	\$1.13	\$1.99	\$1.64	\$1.67	\$1.33	\$1.65	45.9%
b. Allowance: Return on Management (\$/cwt.)	\$0.83	\$0.64	\$0.60	\$0.59	\$0.61	\$0.60	-27.7%
Total Costs and Allowances (\$/cwt)	\$16.99	\$24.71	\$19.32	\$19.65	\$18.56	\$19.58	15.2%
Milk Production Data							
a. Milk Sold/Total Cow/Month/ (cwt.)	17.73	14.63	17.53	17.87	17.43	17.64	-0.5%
b. Lbs Milk Sold/milk cow/day	67.52	54.16	66.76	67.83	66.59	67.04	-0.7%
Related Data							
l. Avg Number of Cows per Herd	1,198	297	1,069	1,701	1,216	1,256	4.8%
m. Average Total Investment per Cow	\$2,877	\$2,771	\$2,892	\$3,057	\$2,171	\$2,948	2.4%
Milk Volume Percentages		2.55%	36.60%	52.73%	8.12%	100.00%	

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