

Daily Dairy Highlights

Wednesday, March 10, 2010

Dry Whey Futures						
Month	Settle	Chg	High	Low	Vol	OI
Apr-10	33.00	0.00	33.00	33.00	12	296
May-10	31.50	0.50	31.50	31.50	4	247
Jun-10	31.40	0.00	31.40	31.40	3	215
Jul-10	30.75	0.00	30.75	30.75	1	158
Aug-10	31.50	0.00	31.50	31.50	1	154
Sep-10	32.00	0.00	32.00	32.00	1	121
Oct-10	31.50	0.00	31.50	31.50	1	144
Nov-10	33.25	0.75	33.25	33.25	1	187
Dec-10	31.75	0.75	31.75	31.75	1	127
Jan-11	29.75	0.25	29.75	29.75	1	9
Feb-11	29.00	0.25	29.00	29.00	1	4
Mar-11	31.00	0.00	31.00	31.00	0	1
Apr-11	26.00	0.00	26.00	26.00	0	0
May-11	25.50	0.00	25.50	25.50	0	0
Jun-11	26.00	0.00	26.00	26.00	0	0
Jul-11	26.50	0.00	26.50	26.50	0	0
Aug-11	27.00	0.00	27.00	27.00	0	0
Sep-11	27.50	0.00	27.50	27.50	0	0
11-Oct	28.00	0.00	28.00	28.00	0	0
11-Nov	28.25	0.00	28.25	28.25	0	0
11-Dec	28.5	0	28.5	28.5	0	0
12-Jan	28.50	0.00	28.50	28.50	0.00	0
12-Feb	28.50	0.00	28.50	28.50	0.00	0

Class III Milk Futures							
Month	Settle	Chg	Vol	OI	High	Low	Cheese Eq.*
Apr-10	12.66	0.11	457	4541	12.65	12.65	1.374
May-10	12.92	0.00	250	3916	12.92	12.92	1.410
Jun-10	13.64	0.02	152	3095	13.64	13.64	1.484
Jul-10	14.21	(0.03)	98	2428	14.21	14.21	1.547
Aug-10	14.79	(0.04)	65	2299	14.79	14.79	1.602
Sep-10	15.10	0.02	94	2178	15.10	15.10	1.630
Oct-10	15.08	0.00	65	2044	15.08	15.08	1.630
Nov-10	14.95	0.05	48	1974	14.95	14.95	1.605
Dec-10	14.86	(0.02)	84	1915	14.86	14.86	1.605
Jan-11	14.41	(0.03)	1	100	14.41	14.41	1.571
Feb-11	14.05	(0.10)	1	48	14.05	14.05	1.526
Mar-11	14.30	0.05	1	23	14.30	14.30	1.584
Apr-11	14.25	(0.10)	2	16	14.25	14.25	1.584
May-11	14.60	(0.17)	1	19	14.60	14.60	1.620
Jun-11	14.69	(0.16)	1	7	14.69	14.69	1.626
Jul-11	15.07	(0.07)	3	6	15.07	15.07	
Aug-11	15.10	0.00	1	3	15.10	15.10	
Sep-11	15.14	0	1	4	15.14	15.14	
11-Oct	15.4	0	1	3	15.4	15.40	
11-Nov	15.5	0	1	2	15.5	15.50	
11-Dec	15.6	0	1	2	15.6	15.60	
12-Jan	15.6	0	1	2	15.6	15.60	
12-Feb	15.6	0	1	2	15.6	15.60	

*The cheese equivalent price is meant to be an approximation only based on the Class III futures prices. This cheese equivalent price does not take into account all variables that would ultimately be reflected in an actual cheese price

Whey			
2010	2010 1st Half		
30.78	31.44		

1st Half 2011	2010 1st Half	2010.00
15.00	14.29	14.38

Physically Delivery Butter Futures						
Month	Settle	Change	High	Low	Volume	OI
Mar-10	148	0	148	148	0	0
May-10	151	0	151	151	0	0
Jul-10	154	0	154	154	0	0
Sep-10	155.5	0	155.5	155.5	0	0
10-Oct	156	0	156	156	0	0
10-Dec	159	0	159	159	0	0

Electronically Traded Cash Settled Butter Futures						
Month	Settle	Change	High	Low	Volume	OI
Apr-10	149.50	1.50	150.00	149.00	6	413
May-10	151.00	1.00	151.00	151.00	1	414
Jun-10	152.00	0.25	152.00	152.00	13	414
Jul-10	154.00	0.25	154.00	154.00	5	387
Aug-10	155.50	0.50	155.50	155.50	1	279
Sep-10	157.25	0.00	157.25	157.25	7	253
Oct-10	159.00	0.00	159.00	159.00	1	228
Nov-10	160.50	-0.25	160.50	160.50	1	183
Dec-10	160.50	0.00	160.50	160.50	120	120
Jan-11	159.00	0.00	159.00	159.00	2	0
Feb-11	160.00	0.00	160.00	160.00	0	0
Mar-11	155.00	0.00	155.00	155.00	0.00	0
Apr-11	150.00	0.00	150.00	150.00	0.00	0
May-11	145.00	0.00	145.00	145.00	0.00	0
Jun-11	145.00	0.00	145.00	145.00	0.00	0

CME Cash Markets			
	Settle	Chg	Trades
Blocks	1.2750	unch	1
Barrels	1.2500	unch	0
Butter	1.485	up .50	9
NF-A	1.11	unch	0
NF-X	1.12	unch	0

Call Volume:	218		Put Vol		224											
Strike	Mar Call	Mar Put	Apr Call	Apr Put	May Call	May Put	Jun Call	Jun Put	Jul Call	Jul Put	Aug Call	Aug Put	Sep Call	Sep Put	Oct Call	Oct Put
9.00																
9.25																
9.50																
9.75																
10.00																
10.25																
10.50																
10.75																
11.00																
11.25																
11.50																
11.75																
12.00	0.82	0.00		0.03		0.09		0.06		0.06		0.04		0.04		0.04
12.25		0.00		0.08		0.14		0.09								
12.50		0.01		0.15		0.22		0.14		0.11		0.09		0.08		0.08
12.75		0.06	0.19	0.28		0.32		0.20		0.16						
13.00	0.03	0.21	0.12	0.46	0.36	0.44		0.27		0.21		0.16		0.18		0.17
13.25	0.00	0.43	0.05	0.64	0.26	0.59		0.37		0.28		0.22		0.23		0.22
13.50	0.00	0.68	0.02	0.86	0.18	0.76	0.62	0.48		0.36		0.28		0.28		0.27
13.75	0.00	0.93	0.01	1.10	0.12	0.95	0.49	0.60		0.45		0.34		0.33		0.32
14.00		1.18		1.34		1.16		0.75		0.56		0.43		0.39		0.37
14.25	0.00	1.43	0.00	1.59	0.05	1.38	0.31	0.92	0.65	0.69		0.52		0.47		0.46
14.50	0.00	1.68	0.00	1.84	0.03	1.61	0.23	1.09		0.83		0.63		0.57		0.55
14.75	0.00	1.93	0.00	2.09	0.02	1.85	0.18	1.29	0.45	0.99		0.76		0.68		0.66
15.00	0.00		0.00		0.01		0.13		0.36		0.68		0.90		0.86	

Other Markets										Non-Fat Dry Milk				
Grains										Month	Settle	High	Low	Change
Month	Settle	High	Low	Month	Settle	High	Low	Change	Month	Settle	High	Low	Change	
Beans		957	948											
Corn	355.5	360.5	353.5						Mar	106.000				
Wheat	470.75	471.5	471.5						Apr	106.000				
BO	40.69	40.7	39.75											