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****Notice: Next week's report will be released later Saturday July 6th. Happy Fourth of July**

This week's Market Overview

Alfalfa hay prices in Central CA were mostly steady compared to a week ago. **(Sales in narrative of report fob stack for current movement unless specified otherwise, \$'s per short ton)**

Even though supplies of higher quality alfalfa hay have tightened dairies have held delivered prices steady. Many dairies continue to buy smaller lots for only short-term needs. The Fair alfalfa hay market has a weak undertone with growing supplies. Trading slow in Kern County as many growers were between cuttings. Choppers in the central valley have not heard of any corn silage contracts.

In Kern County, **Dairy:** 450 tons Premium alfalfa hay \$230 fob stack; 225 tons Good alfalfa hay \$205; **Retail:** 350 tons Premium retail alfalfa hay \$250 fob stack.

In Tulare, Kings and Fresno Counties, **Dairy:** 1,975 tons Premium/Supreme alfalfa hay \$240 to \$250 fob stack; 460 tons Premium alfalfa hay \$235; 2,625 tons Good alfalfa hay \$200 to \$210, 150 tons overgrown \$190, 1,300 tons high Good \$217 to \$225; 1,260 tons Fair alfalfa hay \$177 to \$190, 250 tons overgrown or bleached color \$170 to \$175.

Market Indicators...	Unit	Most Recent	Week Ago	Year Ago
CA FMMO Uniform (blended) Milk Price-Tulare	Cwt. *	May \$16.02	Apr \$15.54	N/A
USDA Milk Mailbox Prices ** March 2019				
California (CDFA a year ago)	Cwt.	N/A	Feb N/A	\$14.68
New Mexico	Cwt.	\$15.06	Feb \$14.05	\$13.21
Oregon/Washington	Cwt.	\$17.50	Feb \$16.59	\$15.51
Class III Milk Futures –CME (July 2019)	Cwt.	\$17.29	\$17.08	\$14.60
Milk Cost of Production - Holstein Dairies				
S. J. Valley (Frazer, LLP) Full Year 2018	Cwt.	***\$16.77		***\$17.08
CME Spot Cheese Prices				
Block Cheese (40# blocks)	\$/Lbs.	\$1.8575	\$1.8250	\$1.5550
Barrel Cheese	\$/Lbs.	\$1.7900	\$1.7375	\$1.3900
All Hay Exports From West Coast Ports (U.S. Census Bureau) Jan - Apr 2019				
California Ports	Metric	664,559		635,331
Washington Ports	Tons	590,521		616,912
Rolled Corn Dlv'd to Magic Valley ID Dairies	\$/Ton	\$215	\$221	N/A
Rolled Corn Dlv'd to Central CA Dairies	\$/Ton	\$228	\$228	\$188
No. 2 Yellow Corn – FOB Iowa (USDA)	\$/Ton	\$148-\$159	\$148-\$158	\$112-\$124
Ethanol Price – FOB Iowa (USDA)	\$/Gal	\$1.49-\$1.55	\$1.47-\$1.53	\$1.28-\$1.50
Crude Oil – New York Futures (Aug 2019)	\$/Barrel	\$58.47	\$57.43	\$68.58
Alfalfa Hay Prices – (The Hoyt Report)				
California – Dlv'd to Tulare/Hanford Dairies				
	Tons			
Supreme	2,225	\$/Ton \$265-\$285	\$270-\$290	\$285-\$290
Premium	3,150	\$/Ton \$250-\$270	\$250-\$270	\$267-\$282
Good	2,820	\$/Ton \$230-\$248	\$230-\$248	\$245-\$265
Fair Overgrown \$190-\$200	1,100	\$/Ton \$215-\$220	\$205-\$225	\$230-\$235
Dlv'd Escalon, Modesto, Turlock Dairies				
Supreme	625	\$/Ton \$265-\$285	\$265-\$285	\$285-\$290
Premium	1,575	\$/Ton \$250-\$260	\$250-\$265	\$270-\$275
Good	850	\$/Ton \$230-\$245	\$235-\$250	\$240-\$250
Fair Overgrown \$190-\$205	975	\$/Ton \$205-\$220	\$205-\$220	\$215-\$220
Idaho – Alfalfa Hay Big Bales, FOB Stack				
Supreme	4,710	\$/Ton \$190-\$208	\$208	\$190-\$200
Good/Premium	4,800	\$/Ton \$160-\$180	\$170-\$175	No Sales
Good	4,130	\$/Ton \$158-\$165	\$160-\$165	\$135-\$150
Fair	6,940	\$/Ton \$135-\$150	\$145-\$150	\$100-\$125
WA/OR (C. Basin) Alfalfa, FOB				
Good/Prem big bale (Dairy)	1,000	\$/Ton \$200	No Sales	No Sales
Premium big bale (Export)	3,250	\$/Ton \$195-\$220	\$200-\$220	No Sales
Good big bale (Export)	9,225	\$/Ton \$175-\$185	\$175-\$190	\$170-\$185
Fair (Dairy/Export)		\$/Ton No Sales	\$160-\$175	No Sales

*Prices include \$0.38 cent cwt deduction for quota assessment ** Total receipts less marketing costs & assessments. ***Does not include return on investment and management costs. BB – Big Bales

In Los Banos-Dos Palos and Merced, **Dairy:** 1,175 tons Premium alfalfa hay \$240 to \$245, 450 tons with some grass \$235; 875 tons Good alfalfa hay \$215 to \$220, 350 ton overgrown \$190 to \$200; 750 tons Fair alfalfa hay \$175 to \$185, 2,225 tons overgrown \$150 to \$165. 650 tons Premium beardless wheat hay \$140 fob stack; 525 tons low quality beardless wheat hay rained on in the windrow \$75. 145 tons Premium big bale oat hay \$145. 310 tons big bale wheat straw \$108 fob stack.

In the Imperial Valley, dairy alfalfa hay prices steady, export alfalfa hay steady to weak. Sudan hay for export steady. Kleingrass hay prices mostly steady. Prices steady on Good bermuda hay for export. Retail bermuda hay steady with retail alfalfa hay steady to weak with quality dropping. Still not much clarity on the sudan hay market for export. Less interest from export buyers to do consignment deals as overseas buyers of sudan hay continue to be noncommittal. **Dairy:** 1,135 tons Good big bale alfalfa hay \$185; 425 tons Fair/Good alfalfa hay \$175 to \$180. 1,850 tons big bale wheat straw \$100 to \$105, most sold a couple weeks ago. 525 tons Low quality or high nitrate sudan hay \$85 to \$100, current move to feedlots. **Export:** 1,850 tons Premium big bale alfalfa hay \$200 fob stack; 8,945 tons Good big and small bale alfalfa hay \$180 to \$190. 1,275 tons Premium big bale kleingrass \$170 to \$180; 780 tons Good big bale kleingrass \$150 to \$155. 375 tons Premium big and small bale bermuda hay \$160 to \$170; 845 tons Good bermuda hay \$140 to \$150. 2,150 tons Premium small bale sudan hay \$165 to \$180, 300 tons fine stem high Premium \$210 to \$220; 2,945 tons Good small bale sudan hay \$145 to \$165; 2,650 tons Fair sudan hay \$110 to \$135. 1,325 tons big and small bale bermuda straw \$70 fob stack. **Retail:** 350 tons Premium retail alfalfa hay \$220 to \$225; 300 tons Good retail alfalfa hay \$200 to \$210; 325 tons Premium stable alfalfa \$210; 275 tons Good stable alfalfa hay \$190 to \$200. 225 tons Premium retail bermuda hay \$210 to \$215; 225 tons Good retail bermuda hay \$195 to \$200; 200 tons Premium Stable bermuda \$200.

In Blythe, in a limited test dairy alfalfa hay steady. Export alfalfa hay steady were there was a comparison. Retail alfalfa prices steady to weak as quality drops. **Dairy:** 320 tons Good alfalfa hay \$185 fob stack. **Export:** 600 tons Fair/Good big bale alfalfa hay \$175; 3,500 tons Fair big bale alfalfa \$160 fob stack. **Retail:** 375 tons Premium retail alfalfa hay \$210 to \$220, few loads \$205; 250 tons Good retail alfalfa hay \$185 to \$195. 275 tons Premium retail bermuda hay \$215 to \$220.

In Tracy-Patterson, Modesto, Stockton and Lodi, alfalfa hay market steady. **Dairy:** 475 tons Premium alfalfa hay \$230; 350 tons Good alfalfa hay \$190 to \$200, 1,245 tons in the Stockton Delta \$180 to \$192; 1,900 tons Fair to low Good alfalfa hay \$170 to \$185, 750 tons overgrown \$160 to \$165. 150 tons Premium big bale beardless wheat hay \$175 delivered. 850 tons Fair beardless wheat hay light rained on in stack \$95 fob. 800 tons big bale wheat straw \$100 fob stack. **Retail/Stable:** 125 tons Premium retail alfalfa hay \$240; 270 tons Good retail alfalfa \$220; 80 tons Fair retail alfalfa \$200. 110 tons Premium retail beardless wheat hay \$180 fob barn. 210 tons Premium retail oat hay \$180 fob barn. couple loads Premium stable alfalfa hay \$220 fob stack.

In the Sacramento Valley and Delta, **Dairy: Organic:** 220 tons Good alfalfa hay \$275, 160 tons with weeds \$250 **Dairy: Conventional:** 650 tons Good alfalfa hay \$190 to \$195, 100 tons longer haul \$180; 1,135 tons overgrown fair alfalfa hay \$155, 730 tons bleachy with some grass \$130 to \$145. 1,500 tons Low to Fair quality big bale beardless wheat hay rained on in windrow \$65 to \$75. 600 tons Low quality triticale hay rained on in windrow \$60. **Retail: Old Crop:** 125 tons Premium retail alfalfa \$240 fob barn. 125 tons rice straw small bales \$3.50/bale fob barn. **Retail: New Crop:** 375 tons Premium retail alfalfa hay \$240. 175 tons Good retail alfalfa hay \$220. 250 tons Premium orchardgrass/fescue hay \$240.

In the Northern Mountains, active trading with good demand from dairy and retail buyers, light interest from export buyers. Baling started this week in Christmas Valley on alfalfa and quality looks excellent. **Dairy:** In the Northern CA Mountains, 750 tons high Supreme alfalfa hay \$220 fob barn, current move; 6,000 tons Premium/Supreme alfalfa hay \$200 to \$210 fob barn for winter take-out, 50% to 90% paid up front, 1,135 tons current move \$195 to \$205, 600 tons with low proteins \$170 to \$175; 1,210 tons Good alfalfa hay \$185 to \$190. In Southern Oregon, 3,500 tons Supreme alfalfa hay \$210 fob barn, some for extended move; 2,650 tons Premium/Supreme alfalfa hay \$195 to \$200, current move. **Retail:** In the Northern CA Mountains, 125 tons Good retail alfalfa hay \$220 fob barn, 350 tons bleachy \$180. 250 tons high Premium retail orchardgrass, 95 lb. bales, \$315; 375 tons Premium orchardgrass \$270 to \$280; 665 tons Good retail orchardgrass \$225 to \$230. 150 tons Premium orchardgrass/alfalfa hay \$260 fob barn, 625 tons fast move & fast pay \$230 to \$250; 725 tons Good retail orchardgrass/alfalfa hay \$230 fob barn. 600 tons Premium orchardgrass/fescue hay \$245; 175 tons Good fescue hay \$215. 175 tons Premium retail timothy hay \$240 to \$360 fob barn.

In Arizona, export alfalfa hay prices steady with good demand for Fair to Good alfalfa hay. Dairy alfalfa hay steady. Retail alfalfa hay prices steady to weak as more Good (#2), hay is being traded. Alfalfa hay yields better than average with cool night temperatures and lighter than normal bug pressure. **Dairy:** In Central AZ, 850 tons Good alfalfa hay \$185 fob stack, some going to feedlot; 900 tons Fair big bale alfalfa hay \$170. In Parker/Poston, 450 tons Good alfalfa hay \$185 to \$195. **Export:** In Central AZ, 6,000 tons Good/Premium mostly big bale alfalfa hay \$190 to \$200 fob stack; 2,000 tons Good

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alfalfa hay \$180; 3,000 tons Fair/Good small bale alfalfa hay \$170, going direct into container. In Southwest AZ, 700 tons Fair big bale alfalfa hay \$165 fob stack. 400 tons Fair to Good sudan hay \$90 to \$115. In Northwest AZ, 1,000 tons Good big bale alfalfa hay \$180, 200 tons small bales going direct into container \$200. **Retail:** In Parker/Poston, 450 tons Premium retail alfalfa hay \$220 fob stack. In Central AZ, 750 tons Premium retail alfalfa hay \$225 to \$235 fob barn, 450 tons \$210 to \$220 fob outside stack; 1,275 tons Good (#2) retail alfalfa hay \$185 to \$195 fob outside stack.

In Nevada, alfalfa hay prices steady where there was a comparison with last week. Trading slow to moderate with more sales to California dairy buyers. **Dairy:** In Western NV, 850 tons Premium/Supreme alfalfa hay \$210 fob stack; 1,125 tons Good alfalfa hay \$165 to \$170; load rain damaged Fair alfalfa hay \$135. 300 tons Good big bale beardless wheat hay \$110. In Northern NV, 900 tons Supreme alfalfa hay \$210 fob stack; 2,800 tons Premium alfalfa hay \$200. In Central NV, 1,550 tons Good/Premium alfalfa hay \$180 to \$190 fob stack. **Export:** In Western NV, 850 tons Good/Premium big bale alfalfa hay \$185 to \$190; 1,200 tons Good big bale alfalfa hay \$155; 1,800 tons Fair alfalfa hay \$140 to \$150 fob stack.

In Idaho, Good to Supreme dairy alfalfa hay prices steady with a week ago, Fair alfalfa hay weak to \$5 lower. Trading moderate to active. Larger supplies of feeder hay causing a weak undertone in the Fair quality alfalfa hay market while tight supplies of Good to Supreme quality alfalfa hay holding that market steady. Some early second cutting alfalfa hay has gone up in Southern Idaho. A few export trades but not much first crop alfalfa will work for export. All sales on big bales for current movement unless specified otherwise with most dairy hay sales going to the Magic Valley. **Confirmed Sales:** 47,780 tons alfalfa hay; 2,300 tons timothy; 3,500 tons wheat straw. **Dairy:** In Southern & Central ID, 4,410 tons Supreme alfalfa hay \$190 to \$208 fob stack, current move to Treasure Valley & Magic Valley dairies; 4,800 tons Good to Premium alfalfa hay \$160 to \$180, mostly \$170 to \$180; 4,130 tons Good alfalfa hay \$158 to \$165. 180 tons Good triticale hay \$100. In Eastern & Southeast ID, 300 tons top tarped Supreme alfalfa hay \$195 to \$200, going to Northern Utah; 4,400 tons Fair/Good alfalfa hay \$140 to \$150; 700 tons Fair alfalfa hay that caught a little rain \$135, extended move. **Dairy: New Crop Contracts:** In the Magic Valley, 3,500 tons big bale wheat straw contracted for \$75 delivered to the dairy. In the past 2 to 3 weeks, in Eastern ID, 1,500 tons first two cuttings dryland Fair alfalfa hay with some grass, rain or shine, \$120 fob stack, some money up front. In far Eastern ID, 6,750 tons organic alfalfa hay for the season, over 170 RFV \$175 fob stack, 155 to 170 RFV \$155, under 155 RFV \$140 fob, no rain discount on hay above 155 RFV and \$10 per ton rain discount on hay under 155 RFV, current move when it goes up, some money up front. **Dairy/Feedlot:** In Southern & Central ID, 4,640 tons Fair alfalfa hay \$140 to \$150, mostly \$145 fob stack, 2,750 tons \$130 to \$135 that either caught a little rain, was grassy, or part of the lot was higher moisture. In Eastern & Southeast ID, 2,800 tons Fair alfalfa hay, much of it with a little rain on it, \$135 to \$140, mostly \$135, current to 60 day movement & most going to California; 1,500 tons Low to Fair quality alfalfa with heavier rain damage \$110 to \$128, the \$110 hay fast move & pay. **Export:** In Southern ID, 2,300 tons wrapped & top tarped Good/Premium alfalfa hay big bales \$220 delivered to Washington, current to extended move, monthly payments; 180 tons Good export alfalfa hay \$160 fob stack, fast move. In Western ID, 120 tons Good/Premium alfalfa hay \$165. In Eastern ID, 1,600 tons Premium alfalfa hay \$165 fob stack, fast move, 50% paid up front; 1,900 tons Fair export alfalfa hay \$140, half the money up front. 3,000 tons first crop alfalfa hay contracted two weeks ago, above 170 RFV \$170 fob, Good alfalfa hay below 170 RFV \$150, price re-negotiated on rained on hay or grower will keep for his cows, 70% paid up front, current move. **Retail/Stable:** In Southern ID, 2,300 tons first cutting timothy hay 3-tie, Super Premium \$248 fob windrow, Premium \$225 fob windrow.

In the Washington-Oregon Columbia Basin, limited dairy alfalfa hay sales steady, export alfalfa hay prices steady. Premium horse & dairy timothy prices steady, few sales on #1 horse and #1 dairy timothy weak to \$20 lower. Alfalfa hay trading not as active as last week due to second cutting alfalfa still going in stack and balance of first cutting alfalfa is either not exportable or is lower grades that are not finding much demand. Timothy hay trading slower as most export buyers turned cautious and were not wanting to build more inventory until they were sure they could get it sold overseas. Additionally, rain on Wednesday night caught some hay, mostly timothy, on the ground. All sales on big bales unless specified otherwise, prices fob wrapped stack unless specified otherwise. **Confirmed sales:** 20,813 tons alfalfa hay; 26,255 tons timothy hay. **Dairy:** 500 tons Premium alfalfa hay \$200 delivered from Montana. 1,000 tons top tarped Good/Premium alfalfa hay \$200 fob stack in the Basin, extended movement. In Northeast OR, 250 tons premium alfalfa hay \$190 fob barn and 350 tons top tarped high Good alfalfa hay \$180, extended movement. **Feedlot:** 327 tons Good alfalfa and Pea hay \$180, fast move to local feedlot. 800 tons Good alfalfa hay big bales \$170 delivered from Montana. **Export Alfalfa Hay:** (First & second cutting) 850 tons wrapped Premium export alfalfa hay big bales \$200 to \$220, 2,400 tons to move in the next 30 days \$195, 1,220 tons \$232 delivered; 3,191 tons Good/Premium alfalfa hay \$190 to \$200 fob, 700 tons fast move \$185; 9,225 tons wrapped and top tarped Good export alfalfa hay big bales \$175 to \$185, mostly \$180 to \$185. **Export Timothy Hay:** 2,500 tons wrapped Premium horse timothy 3-tie bales \$300 to \$313 fob stack, 750 tons fast move \$290 to \$295, 500 tons \$260 fob windrow, 1,000 tons Premium horse \$220 on the stump (standing) to be baled in three-tie bales, fast move; 850 tons #1 horse timothy three-tie bales \$245 to \$265; 3,700 tons wrapped Super Premium dairy timothy big bales, few 3-tie \$250, 410 tons \$277 delivered, 370 tons hauled right out of field \$230 to \$240

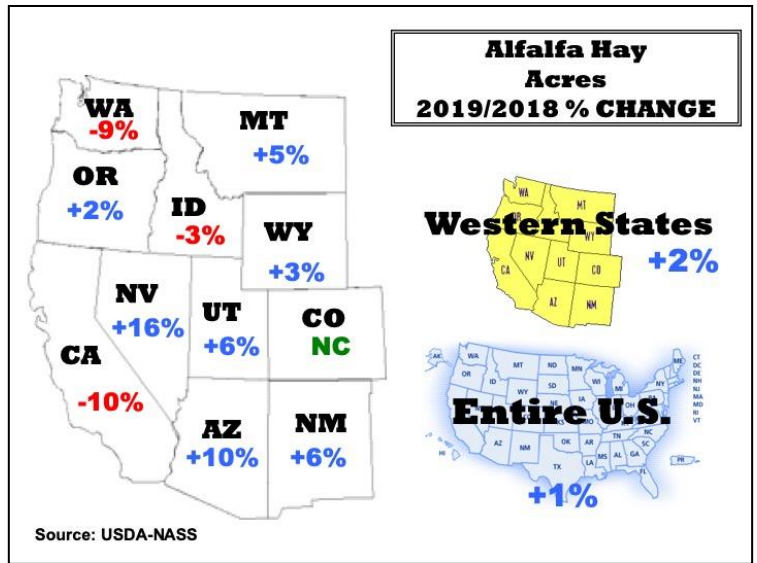
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fob; 11,700 tons Premium dairy timothy big bales, few three-tie \$230 to \$240 fob wrapped stacks and in barn, 1,769 tons \$248 to \$257 delivered; 1,800 tons wrapped low Premium dairy timothy hay big bales \$210; 400 tons #1 dairy timothy \$185 early, 700 tons late \$165 fob wrapped stack. **Other:** 425 tons Premium big bale orchardgrass hay \$200 delivered.

In Utah, alfalfa hay prices steady with last week in a limited comparison. Not a lot of export demand but movement picking up and prices were established on alfalfa hay committed to local exporter. Sales to California dairy buyers slow to develop because of disappointing TDN and protein tests on alfalfa hay. All sales on big bales. **Dairy:** In Southern UT, 2,500 tons Supreme alfalfa hay \$210 fob barn, extended move to Southern CA dairy. In Central UT, 500 tons Good/Premium alfalfa hay \$185 fob stack; 1,750 tons Good alfalfa hay \$175 to \$180; 300 tons Fair rained on alfalfa hay \$150. In Northern UT, 350 tons Good/Premium alfalfa hay \$175. **Dairy/Beef:** In Central UT, 4,000 tons Premium 3-way grain hay big bales \$125 to \$135 fob stack, current to extended move, some will be top tarped by buyer. In Northern UT, 300 tons Fair rained on alfalfa hay \$130. **Export:** In Southern UT, 250 tons Premium & Supreme alfalfa hay put up with steamers \$220 fob stack. In Central UT, 2,500 tons low Premium alfalfa hay put up with steamers \$190, some money up front, current move; 500 tons low Good alfalfa hay \$165 fob, fast move & pay. In Northern UT, 1,000 tons Good export alfalfa hay \$155 fob stack. In Central & Northern Utah, growers that were paid up front money earlier this year from a local exporter have moved around 33,000 tons to the presses, Premium \$180 delivered and Good alfalfa hay \$165 delivered, all after short hauls.

Alfalfa hay Acres up Nationally, Down 1% in the Seven Western States – According to the USDA alfalfa hay acres were down 1% in the seven Western States compared to last year with California, Idaho, and Washington leading the decline. Alfalfa hay acres in the 11 Western States were up 2% with 7 of the 11 states seeing an increase. The entire U.S. was up 1% from a year ago. Alfalfa hay acres in California continued to set record lows at 560,000 acres, down 60,000 acres from a year ago. California buyers have been in Utah, Nevada, and Idaho recently to purchase alfalfa hay, but tests have been lower than normal. With shrinking alfalfa hay acres in Central California central valley dairies will continue to rely on neighboring states for alfalfa hay. USDA estimated alfalfa hay acres in Idaho at 1.020 million, down 30,000 acres from a year ago. Nevada saw a large percentage increase in alfalfa acres with the Lovelock area accounting for a good portion of that. According to our contact in Lovelock, the wet winter and spring, greatly improved the water situation and more alfalfa hay was being farmed this year. Washington was down 30,000 acres to 320,000 which was not a surprise and Oregon was up 10,000 to 430,000 acres. Arizona was up 25,000 acres to 285,000 but growers we spoke with felt acres were flat to up slightly.



Dairy Product Prices – Cheese prices on the CME were up again this week making it the seventh straight week of week over week increases for block cheese and fourth for barrels. Block cheese was up 3.25 cents to \$1.8575 and barrels were up 5.25 cents to close the week at \$1.7900 per pound. These are the highest prices in 2 and a half years. According to the Dairy & Food Market Analyst, domestic consumption of cheese has been growing in good demand. Nonfat dry milk prices on the CME were up half a cent to \$1.0500. Butter closed the week at \$2.4100, up 2 cents from a week ago. The Dry whey price on Friday at \$0.3350 per pound was down 3/4 of a cent. Class III milk futures on Friday were up 7 to 24 cents from a week ago with July through December ranging \$17.14 to \$17.78 cwt. (highest prices in Sept and October).

Dairy Cattle Prices – At the monthly Holstein and Holstein cross video auction at Overland Stock Yard they sold 14,000 head. Moderate to good demand with prices steady with last month. Large Frame 3 Holstein steer calves, 325 lbs., for July and August delivery \$108 to \$113; large number for November delivery \$116.50 to \$119 cwt, fob Central CA calf lots. Not enough Springers sold at Overland to test the market. Slaughter cow prices were steady at Turlock and Overland with Breaking and better Boning Utility dairy cows \$63 to \$74. Best Regards, Seth & Josh

	TDN (90% DM)	RFV (100% DM)	CP (100% DM)
Supreme	55.9 and up	185 and up	22 and up
Premium	54.5-55.9	170-185	20-22
Good	52.5-54.5	150-170	18-20
Fair	50.5-52.5	130-150	16-18
Low	Below 50.5	Below 130	Below 16