

**Dehm Dairy
Benchmark**

Dehm Associates
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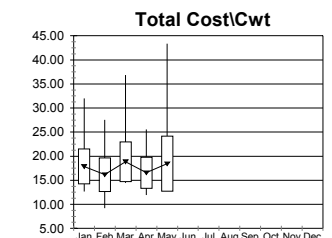
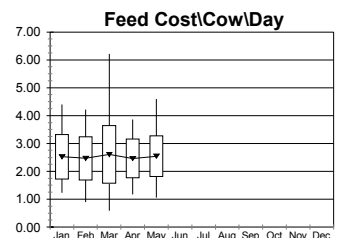
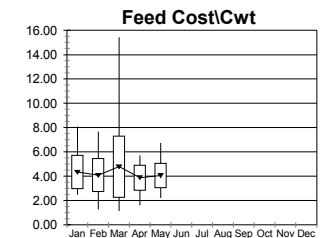
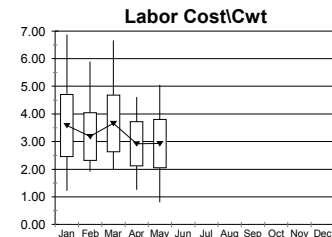
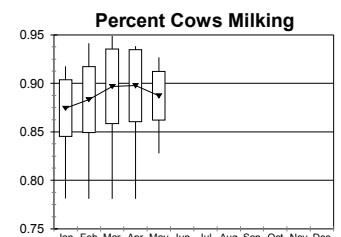
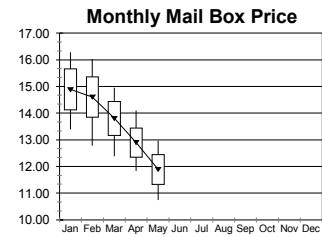
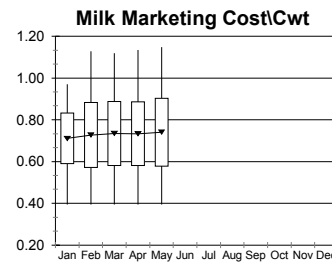
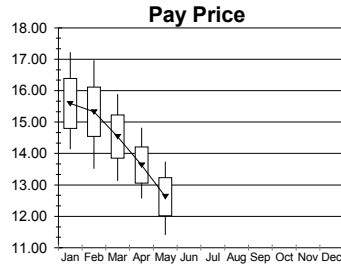
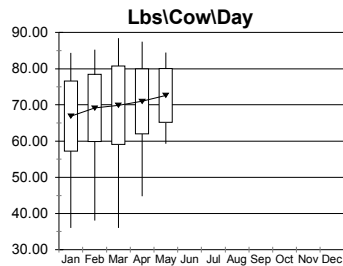
Monthly and Year-To-Date Report
For May, 2006

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	Average For		YTD Avg. Range	
	2006 YTD	May	Low	High
Pay Price	14.26	12.63	13.64	14.89
Mail Box Price	13.53	11.89	12.96	14.10
Lbs/Cow/Day	71.0	72.6	63.0	79.0
Percent Cows Milking	89%	89%	86%	91%
Milk Marketing Cost/Cwt	0.73	0.74	0.58	0.88
Purchased Feed/Cow/Day	2.57	2.54	2.08	3.06
Feed Cost % Milk Check	30%	32%	24%	36%
Feed Cost/Cwt	4.26	4.06	3.35	5.18
Labor Cost/Cwt	3.22	2.93	2.50	3.94
Net Income/Cwt	-1.04	-3.92	-3.15	1.07

Average Number of Cows / Farm in this report = 597



Dehm Associates has been very successful using monthly financial information in leading discussions with clients' Dairy Advisory Teams. This approach of regular meetings between producers and their professionals has proved very popular and productive. Contact Dehm Associates if you would like help in starting your own Dairy Advisory Team.

Cash flow analysis is an important component of a farm's management plan. Forecasting realistic expenses based on existing cow numbers and crop acreages is helpful during times of low milk prices to predict when additional money will be needed to meet all the cash requirements.

Many farms are finding it useful to find out where they are headed in the next six months so they can weather the low milk price cycle using the latest milk price projections.

The Dehm Dairy Benchmark on a monthly and annual basis provides producers with accurate and timely tools predicting and managing future performance of dairy farms.

Call Dehm Associates at 585-243-4427 to see how the power of benchmarks and cash flow projections can help you manage your business.

Milk Price and Milk Production are from the milk produced in the preceding month.
Pay Price is total milk income including incentives and premiums.
Mail Box Price is Pay Price less all marketing and hauling expense.
Lbs\Cow\Day is based on milking cows.
All costs are as provided by Dehm Dairy Benchmark clients.

Feed cost per cow includes concentrates, minerals and youngstock feed divided by total cows.
Labor cost includes employer taxes, workers compensation and health insurances. Unpaid family labor excluded.
Lines in charts represent highest and lowest data points.
Points connected by lines represent the average of data points.
Bars and YTD Avg. Ranges represent +1 and -1 standard deviations from the average.