

Commodity Prices

Selected Monthly Commodity Prices Used in the Calculation of the California Class 4a and 4b Prices ¹ January 2014 - December 2015

Month	Chicago Mercantile Exchange				Dairy Market News Western Dry Whey ²		California Manufacturing Plants Nonfat Dry Milk	
	Grade AA Butter		Block Cheddar Cheese		2014	2015	2014	2015
	2014	2015	2014	2015				
<i>Dollars Per Pound</i>								
January	1.7005	1.5474	2.1496	1.5264	0.5990	0.4800	1.9844	1.0360
February	1.8246	1.7161	2.2249	1.5286	0.6156	0.4538	2.0339	0.9969
March	1.8845	1.7063	2.3260	1.5540	0.6384	0.4463	2.0380	0.9979
April	1.9470	1.7737	2.2826	1.5785	0.6493	0.4415	2.0005	0.9582
May	2.1114	1.9190	2.0445	1.6185	0.6650	0.4325	1.8363	0.9510
June	2.2461	1.9058	2.0172	1.7092	0.6575	0.4213	1.8431	0.9276
July	2.4483	1.9004	1.9938	1.6525	0.6625	0.4000	1.8072	0.8594
August	2.5439		2.1185		0.6700		1.7902	
September	2.9341		2.3577		0.6344		1.4742	
October	2.5251		2.2157		0.6020		1.5315	
November	1.9624		2.0032		0.5900		1.4169	
December	1.8180		1.6149		0.5713		1.3053	

¹ All commodity prices are for the 26th of the prior month to the 25th of the current month.

When the Class 2 and 3 prices are issued every other month, the commodity reference prices are the same as those used for the calculation of that month's Class 4a and 4b prices.

² Simple average of the mostly price as reported by "Dairy Market News."