

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: December 1, 2003

CLASS 2: For December 2003 and January 2004	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2755	\$0.7245	\$10.77
Southern California	\$1.2778	\$0.7503	\$11.00

CLASS 3: For December 2003 and January 2004	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2755	\$0.7188	\$10.72
Southern California	\$1.2778	\$0.7188	\$10.73

CLASS 4a: November 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2415	\$0.6593	\$10.08

CLASS 4b: November 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2415	\$0.9374	\$12.50

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (October 26th - November 25th)	\$1.1998
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (October 26th - November 25th)	\$1.4288
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (October 26th - November 25th)	\$0.8093
Western Dry Whey (Mostly) - Monthly Simple Average (October 26th - November 25th)	\$0.1950

FEDERAL SUPPORT PURCHASE PRICES:	
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS:	
Bulk Butter:	\$1.1998
40 Pound Block Cheddar Cheese:	\$1.4288
Nonfat Dry Milk:	\$0.8093

January 2004 Class 1 price will be announced no later than 4:00 p.m. on December 10, 2003.
February & March 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on February 2, 2004.
December 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on January 2, 2004.

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: November 10, 2003

CLASS 1: For December 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.3167	\$0.9412	\$0.0264	\$15.11
Southern California	\$1.3167	\$0.9412	\$0.0295	\$15.39
Statewide Average CWT Price:				
Based Upon Production				\$15.17
Based Upon Utilization				\$15.25

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Oct. 26th to Nov. 10th)	\$1.1925
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Oct. 26th to Nov. 10th)	\$1.4875
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Oct. 24th and Oct. 31st)	\$0.8060

COMMODITY REFERENCE PRICE FOR DECEMBER CLASS 1 PRICING: \$14.8725

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

January 2004 Class 1 price will be announced no later than 4:00 p.m. on December 10, 2003.

November Class 4a and 4b prices and December 2003 & January 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: October 31, 2003

CLASS 4a:			EQUIVALENT
October, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.2212	\$0.6553	\$9.98

CLASS 4b:			EQUIVALENT
October, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.2212	\$1.1415	\$14.21

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Sept. 26th - Oct. 25th)	\$1.1829
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Sept. 26th - Oct. 25th)	\$1.6000
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Sept. 26th - Oct. 25th)	\$0.8053
Western Dry Whey (Mostly) - Monthly Simple Average (Sept. 26th - Oct. 25th)	\$0.1913

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.1829
40 Pound Block Cheddar Cheese:	\$1.6000
Nonfat Dry Milk:	\$0.8053

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

December 2003 Class 1 price will be announced no later than 4:00 p.m. on November 10, 2003.
November Class 4a and 4b prices and December 2003 & January 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: November 10, 2003

CLASS 1: For December 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.3167	\$0.9412	\$0.0264	\$15.11
Southern California	\$1.3167	\$0.9412	\$0.0295	\$15.39
Statewide Average CWT Price:				
Based Upon Production				\$15.17
Based Upon Utilization				\$15.25

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Oct. 26th to Nov. 10th)	\$1.1925
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Oct. 26th to Nov. 10th)	\$1.4875
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Oct. 24th and Oct. 31st)	\$0.8060

COMMODITY REFERENCE PRICE FOR DECEMBER CLASS 1 PRICING: \$14.8725

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

January 2004 Class 1 price will be announced no later than 4:00 p.m. on December 10, 2003
 December 2003 & January 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2003.
 October Class 4a and 4b prices will be announced no later than 4:00 p.m. on October 31, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: August 29, 2003

CLASS 4a: August, 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2000	\$0.6532	\$9.88

CLASS 4b: August, 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2000	\$1.1426	\$14.14

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (July 26th - August 25th)	\$1.1652
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (July 26th - August 25th)	\$1.6000
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (July 26th - August 25th)	\$0.8032
Western Dry Whey (Mostly) - Monthly Simple Average (July 26th - August 25th)	\$0.1803

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.1652
40 Pound Block Cheddar Cheese:	\$1.6000
Nonfat Dry Milk:	\$0.8032

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

October 2003 Class 1 price will be announced no later than 4:00 p.m. on September 10, 2003. September Class 4a and 4b prices and October & November 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2003.

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: September 30, 2003

CLASS 2: For October and November 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2551	\$0.7197	\$10.65
Southern California	\$1.2574	\$0.7455	\$10.89

CLASS 3: For October and November 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2551	\$0.7140	\$10.60
Southern California	\$1.2574	\$0.7140	\$10.61

CLASS 4a: September 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2000	\$0.6534	\$9.88

CLASS 4b: September 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2000	\$1.1426	\$14.14

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (August 26th - September 25th)	\$1.1652
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (August 26th - September 25th)	\$1.6000
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (August 26th - September 25th)	\$0.8034
Western Dry Whey (Mostly) - Monthly Simple Average (August 26th - September 25th)	\$0.1803

FEDERAL SUPPORT PURCHASE PRICES:	
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS:	
Bulk Butter:	\$1.1652
40 Pound Block Cheddar Cheese:	\$1.6000
Nonfat Dry Milk:	\$0.8034

November 2003 Class 1 price will be announced no later than 4:00 p.m. on October 10, 2003.
 December 2003 & January 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2003.
 October 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on October 31, 2003.

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: September 10, 2003

CLASS 1: For October 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.2577	\$1.0544	\$0.0299	\$16.20
Southern California	\$1.2577	\$1.0544	\$0.0330	\$16.47
Statewide Average CWT Price:				
Based Upon Production				\$16.25
Based Upon Utilization				\$16.33

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Aug. 26th to Sept. 10th)	\$1.1433
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Aug. 26th to Sept. 10th)	\$1.6000
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Aug. 29th and Sept. 5th)	\$0.8032

COMMODITY REFERENCE PRICE FOR OCTOBER CLASS 1 PRICING: \$15.9617

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

November 2003 Class 1 price will be announced no later than 4:00 p.m. on October 10, 2003
September 4a and 4b prices and October & November 2003 Class 2 and 3 prices will be announced
no later than 4:00 p.m. on October 1, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: August 29, 2003

CLASS 4a: August, 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2220	\$0.6516	\$9.95

CLASS 4b: August, 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2220	\$1.1213	\$14.03

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (July 26th - August 25th)	\$1.1835
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (July 26th - August 25th)	\$1.5958
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (July 26th - August 25th)	\$0.8016
Western Dry Whey (Mostly) - Monthly Simple Average (July 26th - August 25th)	\$0.1685

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.1835
40 Pound Block Cheddar Cheese:	\$1.5958
Nonfat Dry Milk:	\$0.8016

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

October 2003 Class 1 price will be announced no later than 4:00 p.m. on September 10, 2003. September Class 4a and 4b prices and October & November 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: August 11, 2003

CLASS 1: For September 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.3447	\$1.0221	\$0.0289	\$16.14
Southern California	\$1.3447	\$1.0221	\$0.0320	\$16.41
Statewide Average CWT Price:				
Based Upon Production				\$16.19
Based Upon Utilization				\$16.27

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (July 26th to August 10th)	\$1.2158
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (July 26th to August 10th)	\$1.5913
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending July 25th and August 1st)	\$0.8032

COMMODITY REFERENCE PRICE FOR SEPTEMBER CLASS 1 PRICING: \$15.8960

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

October 2003 Class 1 price will be announced no later than 4:00 p.m. on September 10, 2003
 October & November 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2003.
 August 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on September 2, 2003.

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: July 30, 2003

CLASS 2: For August and September 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2221	\$0.7199	\$10.54
Southern California	\$1.2244	\$0.7457	\$10.77

CLASS 3: For August and September 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.2221	\$0.7142	\$10.49
Southern California	\$1.2244	\$0.7142	\$10.50

CLASS 4a: July 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2217	\$0.6531	\$9.96

CLASS 4b: July 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.2217	\$0.9561	\$12.59

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (June 26th - July 25th)	\$1.1833
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (June 26th - July 25th)	\$1.4655
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (June 26th - July 25th)	\$0.8031
Western Dry Whey (Mostly) - Monthly Simple Average (June 26th - July 25th)	\$0.1468

FEDERAL SUPPORT PURCHASE PRICES:	
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS:	
Bulk Butter:	\$1.1833
40 Pound Block Cheddar Cheese:	\$1.4655
Nonfat Dry Milk:	\$0.8031

September 2003 Class 1 price will be announced no later than 4:00 p.m. on August 11, 2003.
 October & November 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2003.
 August 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on September 2, 2003.

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: July 10, 2003

CLASS 1: For August 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.2531	\$0.9036	\$0.0252	\$14.46
Southern California	\$1.2531	\$0.9036	\$0.0283	\$14.73
Statewide Average CWT Price:				
Based Upon Production				\$14.51
Based Upon Utilization				\$14.59

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (June 26th to July 10th)	\$1.1395
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (June 26th to July 10th)	\$1.4223
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending June 27th and July 4th)	\$0.8039

COMMODITY REFERENCE PRICE FOR AUGUST CLASS 1 PRICING: \$14.2192

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

September 2003 Class 1 price will be announced no later than 4:00 p.m. on August 11, 2003
 July 2003 Class 4a and 4b prices and August & September Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 1, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: June 30, 2003

CLASS 4a:			EQUIVALENT
June, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.1342	\$0.6523	\$9.64

CLASS 4b:			EQUIVALENT
June, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.1342	\$0.6357	\$9.50

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (May 26th - June 25th)	\$1.1104
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (May 26th - June 25th)	\$1.1649
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (May 26th - June 25th)	\$0.8023
Western Dry Whey (Mostly) - Monthly Simple Average (May 26th - June 25th)	\$0.1366

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.1104
40 Pound Block Cheddar Cheese:	\$1.1649
Nonfat Dry Milk:	\$0.8023

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

August 2003 Class 1 price will be announced no later than 4:00 p.m. on July 10, 2003.
July Class 4a and 4b prices and August & September 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 1, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: June 10, 2003

CLASS 1: For July 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.2052	\$0.6821	\$0.0183	\$11.76
Southern California	\$1.2052	\$0.6821	\$0.0214	\$12.03
Statewide Average CWT Price:				
Based Upon Production				\$11.81
Based Upon Utilization				\$11.89

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (May 26th to June 10th)	\$1.0996
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (May 26th to June 10th)	\$1.1398
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending May 25th and June 2nd)	\$0.8009

COMMODITY REFERENCE PRICE FOR JULY CLASS 1 PRICING: \$11.5165

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

August 2003 Class 1 price will be announced no later than 4:00 p.m. on July 10, 2003
 June 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on July 1, 2003
 August and September Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 1, 2003.

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: **May 30, 2003**

CLASS 2: For June and July 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1542	\$0.7187	\$10.29
Southern California	\$1.1565	\$0.7445	\$10.52

CLASS 3: For June and July 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1542	\$0.7130	\$10.24
Southern California	\$1.1565	\$0.7130	\$10.25

CLASS 4a: May 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1083	\$0.6508	\$9.54

CLASS 4b: May 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1083	\$0.6203	\$9.28

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Apr. 26th - May 25th)	\$1.0888
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Apr. 26th - May 25th)	\$1.1431
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Apr. 26th - May 25th)	\$0.8008
Western Dry Whey (Mostly) - Monthly Simple Average (Apr. 26th - May 25th)	\$0.1360

FEDERAL SUPPORT PURCHASE PRICES:	
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS:	
Bulk Butter:	\$1.0888
40 Pound Block Cheddar Cheese:	\$1.1431
Nonfat Dry Milk:	\$0.8008

July 2003 Class 1 price will be announced no later than 4:00 p.m. on June 10, 2003.
 August & September 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 1, 2003.
 June 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on July 1, 2003.

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: May 9, 2003

CLASS 1: For June 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.1897	\$0.6895	\$0.0185	\$11.79
Southern California	\$1.1897	\$0.6895	\$0.0216	\$12.06
Statewide Average CWT Price:				
Based Upon Production				\$11.84
Based Upon Utilization				\$11.92

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (April 26th to May 10th)	\$1.0867
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (April 26th to May 10th)	\$1.1510
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending April 25th and May 2nd)	\$0.8013

COMMODITY REFERENCE PRICE FOR JUNE CLASS 1 PRICING: \$11.5462

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

July 2003 Class 1 price will be announced no later than 4:00 p.m. on June 10, 2003
 May 2003 Class 4a and 4b prices and June and July Class 2 and 3 prices will be announced no later than 4:00 p.m. on May 30, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: May 1, 2003

CLASS 4a:			EQUIVALENT
April, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.1118	\$0.6521	\$9.56

CLASS 4b:			EQUIVALENT
April, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.1118	\$0.6119	\$9.21

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (March 26th - April 25th)	\$1.0917
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (March 26th - April 25th)	\$1.1136
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (March 26th - April 25th)	\$0.8021
Western Dry Whey (Mostly) - Monthly Simple Average (March 26th - April 25th)	\$0.1460

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.0917
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8021

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

June 2003 Class 1 price will be announced no later than 4:00 p.m. on May 9, 2003.
May Class 4a and 4b prices and June & July 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on May 30, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: **April 10, 2003**

CLASS 1: For May 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.1929	\$0.6829	\$0.0183	\$11.72
Southern California	\$1.1929	\$0.6829	\$0.0214	\$12.00
Statewide Average CWT Price:				
Based Upon Production				\$11.77
Based Upon Utilization				\$11.85

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (March 26th to April 10th)	\$1.0893
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (March 26th to April 10th)	\$1.1079
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending March 28th and April 4th)	\$0.8019

COMMODITY REFERENCE PRICE FOR MAY CLASS 1 PRICING: \$11.4818

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

June 2003 Class 1 price will be announced no later than 4:00 p.m. on May 9, 2003
 April 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on May 1, 2003.
 June & July 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on June 2, 2003.

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: April 1, 2003

CLASS 2: For April and May 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1454	\$0.7031	\$10.13
Southern California	\$1.1477	\$0.7289	\$10.36

CLASS 3: For April and May 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1454	\$0.6974	\$10.08
Southern California	\$1.1477	\$0.6974	\$10.08

CLASS 4a: March 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1224	\$0.6356	\$9.46

CLASS 4b: March 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1224	\$0.5643	\$8.84

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Feb. 26th - Mar. 25th)	\$1.0823
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Feb. 26th - Mar. 25th)	\$1.0694
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Feb. 26th - Mar. 25th)	\$0.8030

May 2003 Class 1 price will be announced no later than 4:00 p.m. on April 10, 2003.
 June and July 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on June 2, 2003.
 April 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on April 30, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: **March 10, 2003**

CLASS 1: For April 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.1692	\$0.6824	\$0.0183	\$11.64
Southern California	\$1.1692	\$0.6824	\$0.0214	\$11.91
Statewide Average CWT Price:				
Based Upon Production				\$11.69
Based Upon Utilization				\$11.77

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (February 26th to March 10th)	\$1.0696
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (February 26th to March 10th)	\$1.0542
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending February 21st and February 28th)	\$0.8012

COMMODITY REFERENCE PRICE FOR APRIL CLASS 1 PRICING: \$11.3931

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

May 2003 Class 1 price will be announced no later than 4:00 p.m. on April 10, 2003
 March 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on April 1, 2003.
 April & May 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on April 1, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: March 3, 2003

CLASS 4a:			EQUIVALENT
February, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.0801	\$0.6361	\$9.31

CLASS 4b:			EQUIVALENT
February, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.0801	\$0.6418	\$9.36

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Jan. 26th - Feb. 25th)	\$1.0471
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Jan. 26th - Feb. 25th)	\$1.1229
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Jan. 26th - Feb. 25th)	\$0.8035

April 2003 Class 1 price will be announced no later than 4:00 p.m. on March 10, 2003.
 March Class 4a and 4b prices and April & May 2003 Class 2 and 3 prices will be
 announced no later than 4:00 p.m. on April 1, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: February 10, 2003

CLASS 1: For March 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.1525	\$0.7101	\$0.0191	\$11.89
Southern California	\$1.1525	\$0.7101	\$0.0222	\$12.17
Statewide Average CWT Price:				
Based Upon Production				\$11.94
Based Upon Utilization				\$12.02

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (January 26th to February 10th)	\$1.0557
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (January 26th to February 10th)	\$1.1627
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending January 24th and January 31st)	\$0.8065

COMMODITY REFERENCE PRICE FOR MARCH CLASS 1 PRICING: \$11.6525

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

April 2003 Class 1 price will be announced no later than 4:00 p.m. on March 10, 2003
 February 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on February 28, 2003.
 April & May 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on March 31, 2003.

**MINIMUM PRICES FOR CLASSES 2, 3, 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: **January 31, 2003**

CLASS 2: For February and March 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1950	\$0.7353	\$10.58
Southern California	\$1.1973	\$0.7611	\$10.81

CLASS 3: For February and March 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Northern California	\$1.1950	\$0.7296	\$10.53
Southern California	\$1.1973	\$0.7296	\$10.54

CLASS 4a: January 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1414	\$0.6447	\$9.60

CLASS 4b: January 2003	LB. FAT	LB. SNF	EQUIVALENT PER CWT.
Statewide	\$1.1414	\$0.6422	\$9.58

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Dec. 26th - Jan. 25th)	\$1.0982
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Dec. 26th - Jan. 25th)	\$1.1443
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Dec. 26th - Jan. 25th.)	\$0.8122

March 2003 Class 1 price will be announced no later than 4:00 p.m. on February 10, 2003.
 April & May 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on March 31, 2003.
 February 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on February 28, 2003.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: **January 10, 2003**

CLASS 1: For February 2003	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.2292	\$0.6962	\$0.0187	\$12.00
Southern California	\$1.2292	\$0.6962	\$0.0218	\$12.27
Statewide Average CWT Price:				
Based Upon Production				\$12.05
Based Upon Utilization				\$12.13

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (December 26th to January 10th)	\$1.1196
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (December 26th to January 10th)	\$1.1270
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending December 27th and January 3rd)	\$0.8196

COMMODITY REFERENCE PRICE FOR FEBRUARY CLASS 1 PRICING: \$11.7615

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

March 2003 Class 1 price will be announced no later than 4:00 p.m. on February 10, 2003
 January 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on January 31, 2003.
 February & March 2003 Class 2 and 3 prices will be announced no later than 4:00 p.m. on January 31, 2003.

**MINIMUM PRICES FOR CLASSES 4a & 4b MARKET MILK
F.O.B. PROCESSING PLANT**

Released: December 30, 2003

CLASS 4a:			EQUIVALENT
December, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.3565	\$0.6555	\$10.45

CLASS 4b:			EQUIVALENT
December, 2003	LB. FAT	LB. SNF	PER CWT.
Statewide	\$1.3565	\$0.7882	\$11.61

COMMODITY MARKET PRICES: \$ PER LB.

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Nov. 26th - Dec. 25th)	\$1.2956
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Nov. 26th - Dec. 25th)	\$1.3453
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Nov. 26th - Dec. 25th)	\$0.8055
Western Dry Whey (Mostly) - Monthly Simple Average (Nov. 26th - Dec. 25th)	\$0.1848

FEDERAL SUPPORT PURCHASE PRICES: \$ PER LB.

Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

VALUE OF COMMODITY PRICES USED IN FORMULAS: \$ PER LB.

Bulk Butter:	\$1.2956
40 Pound Block Cheddar Cheese:	\$1.3453
Nonfat Dry Milk:	\$0.8055

Note: The formulas, as of April 1, 2003, compare the calculated prices from the Chicago Mercantile Exchange (for butter and Cheddar cheese) or California weighted average price (for nonfat powder) to the federal support purchase prices for the three products. The higher value is selected for use in the pricing formulas.

February 2004 Class 1 price will be announced no later than 4:00 p.m. on January 9, 2004.
January 2004 Class 4a and 4b prices and February & March Class 2 and 3 prices will be announced no later than 4:00 p.m. on February 2, 2004.

**MINIMUM PRICES FOR CLASS 1 MARKET MILK
F.O.B. PROCESSING PLANT**

Released: December 10, 2003

CLASS 1: For January 2004	LB. FAT	LB. SNF	LB. FLUID	EQUIVALENT PER CWT.
Northern California	\$1.3887	\$0.8115	\$0.0223	\$13.88
Southern California	\$1.3887	\$0.8115	\$0.0254	\$14.15
Statewide Average CWT Price:				
Based Upon Production				\$13.93
Based Upon Utilization				\$14.01

COMMODITY MARKET PRICES:	\$ PER LB.
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Nov. 26th to Dec. 10th)	\$1.2525
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Nov. 26th to Dec. 10th)	\$1.3600
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Nov. 28th and Dec. 5th)	\$0.8070

COMMODITY REFERENCE PRICE FOR JANUARY CLASS 1 PRICING: \$13.6392

Component and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

February 2004 Class 1 price will be announced no later than 4:00 p.m. on January 9, 2004.
 February & March 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on February 2, 2004.
 December 2003 Class 4a and 4b prices will be announced no later than 4:00 p.m. on January 2, 2004.