

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

Released: November 10, 2004

<b>CLASS 1: For December 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.9099	\$0.8464	\$0.0234	\$16.10
Southern California	\$1.9099	\$0.8464	\$0.0265	\$16.38
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$16.15
Based Upon Utilization				\$16.23

**COMMODITY MARKET PRICES:** **\$ PER LB.**

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (October 26th to November 10th)	\$1.6868
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (October 26th to November 10th)	\$1.5750
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending October 29th and November 5th )	\$0.8462

**COMMODITY REFERENCE PRICE FOR DECEMBER CLASS 1 PRICING:** **\$15.8634**

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

January 2005 Class 1 price will be announced no later than 4:00 p.m. on December 10, 2004.

December 2004 and January 2005 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2004.

November Class 4a and 4b price will be announced no later than 4:00 p.m. on December 1, 2004.



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

Released: November 1, 2004

<b>CLASS 4a:</b>			<b>EQUIVALENT</b>
<b>October, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$1.8253	\$0.6976	\$12.46

<b>CLASS 4b:</b>			<b>EQUIVALENT</b>
<b>October, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$1.8253	\$0.8291	\$13.60

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Sep. 26th - Oct. 25th)	\$1.6863
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Sep. 26th - Oct. 25th)	\$1.5174
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Sep. 26th - Oct. 25th)	\$0.8476
Western Dry Whey (Mostly) - Monthly Simple Average (Sep. 26th - Oct. 25th)	\$0.2266

<b>FEDERAL SUPPORT PURCHASE PRICES:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.6863
40 Pound Block Cheddar Cheese:	\$1.5174
Nonfat Dry Milk:	\$0.8476

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

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

Released: September 30, 2004

<b>CLASS 2: For October and November 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.8258	\$0.7619	\$13.02
Southern California	\$1.8281	\$0.7877	\$13.25

<b>CLASS 3: For October and November 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.8258	\$0.7562	\$12.97
Southern California	\$1.8281	\$0.7562	\$12.98

<b>CLASS 4a: September 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.8860	\$0.6957	\$12.65

<b>CLASS 4b: September 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.8860	\$0.8543	\$14.03

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (August 26th - September 25th)	\$1.7369
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (August 26th - September 25th)	\$1.5660
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (August 26th - September 25th)	\$0.8457
Western Dry Whey (Mostly) - Monthly Simple Average (August 26th - September 25th)	\$0.2160

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
Bulk Butter:	\$1.7369
40 Pound Block Cheddar Cheese:	\$1.5660
Nonfat Dry Milk:	\$0.8457

November 2004 Class 1 price will be announced no later than 4:00 p.m. on October 8, 2004.  
 December 2004 and January 2005 Class 2 and 3 prices will be announced no later than 4:00 p.m. on December 1, 2004.  
 October 2004 Class 4a and 4b prices will be announced no later than 4:00 p.m. on November 1, 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: September 10, 2004

<b>CLASS 1: For October 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.9187	\$0.8349	\$0.0231	\$16.01
Southern California	\$1.9187	\$0.8349	\$0.0262	\$16.28
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$16.06
Based Upon Utilization				\$16.14

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (August 26th to September 10th)	\$1.6942
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (August 26th to September 10th)	\$1.5645
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending August 27th and September 3rd )	\$0.8420

**COMMODITY REFERENCE PRICE FOR OCTOBER CLASS 1 PRICING: \$15.7625**

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

November Class 1 price will be announced no later than 4:00 p.m. on October 8, 2004.  
 October & November Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2004.  
 September Class 4a and 4b price will be announced no later than 4:00 p.m. on October 1, 2004.

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

Released: August 31, 2004

<b>CLASS 4a:</b>			<b>EQUIVALENT PER CWT.</b>
<b>August, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	
Statewide	\$1.6774	\$0.6937	\$11.91

<b>CLASS 4b:</b>			<b>EQUIVALENT PER CWT.</b>
<b>August, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	
Statewide	\$1.6774	\$0.9358	\$14.01

<b>COMMODITY MARKET PRICES</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (July 26th - August 25th)	\$1.5630
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (July 26th - August 25th)	\$1.5636
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (July 26th - August 25th)	\$0.8437
Western Dry Whey (Mostly) - Monthly Simple Average (July 26th - August 25th)	\$0.2181

<b>FEDERAL SUPPORT PURCHASE PRICES:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.5630
40 Pound Block Cheddar Cheese:	\$1.5636
Nonfat Dry Milk:	\$0.8437

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

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

Released: August 10, 2004

<b>CLASS 1: For September 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.7929	\$0.8417	\$0.0233	\$15.64
Southern California	\$1.7929	\$0.8417	\$0.0264	\$15.92
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$15.70
Based Upon Utilization				\$15.78

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (July 26th to August 10th)	\$1.5893
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (July 26th to August 10th)	\$1.5304
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending July 30th and August 6th )	\$0.8462

**COMMODITY REFERENCE PRICE FOR SEPTEMBER CLASS 1 PRICING: \$15.4000**

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

October Class 1 price will be announced no later than 4:00 p.m. on September 10, 2004.

October & November Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2004.

August Class 4a and 4b price will be announced no later than 4:00 p.m. on September 1, 2004.

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

Released: July 30, 2004

<b>CLASS 2: For August and September</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.0646	\$0.7517	\$13.77
Southern California	\$2.0669	\$0.7775	\$14.00

<b>CLASS 3: For August and September</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.0646	\$0.7460	\$13.72
Southern California	\$2.0669	\$0.7460	\$13.72

<b>CLASS 4a: July 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.9399	\$0.6856	\$12.75

<b>CLASS 4b: July 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.9399	\$0.6858	\$12.76

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (June 26th - July 25th)	\$1.7818
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (June 26th - July 25th)	\$1.4279
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (June 26th - July 25th)	\$0.8356
Western Dry Whey (Mostly) - Monthly Simple Average (June 26th - July 25th)	\$0.2356

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
Bulk Butter:	\$1.7818
40 Pound Block Cheddar Cheese:	\$1.4279
Nonfat Dry Milk:	\$0.8356

September 2004 Class 1 price will be announced no later than 4:00 p.m. on August 10, 2004.  
 October and November 2004 Class 2 and 3 prices will be announced no later than 4:00 p.m. on October 1, 2004.  
 August 2004 Class 4a and 4b prices will be announced no later than 4:00 p.m. on September 1, 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: July 9, 2004

<b>CLASS 1: For August 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.1345	\$0.7091	\$0.0191	\$15.32
Southern California	\$2.1345	\$0.7091	\$0.0222	\$15.59
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$15.37
Based Upon Utilization				\$15.45

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (June 26th to July 10th)	\$1.8740
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (June 26th to July 10th)	\$1.3956
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending June 25th and July 2nd)	\$0.8368

**COMMODITY REFERENCE PRICE FOR AUGUST CLASS 1 PRICING: \$15.0782**

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

September Class 1 price will be announced no later than 4:00 p.m. on August 10, 2004.

August & September Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 2, 2004.

July Class 4a and 4b price will be announced no later than 4:00 p.m. on August 2, 2004.

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

Released: May 28, 2004

<b>CLASS 2: For June and July</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.4265	\$0.7339	\$14.88
Southern California	\$2.4288	\$0.7597	\$15.11

<b>CLASS 3: For June and July</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.4265	\$0.7282	\$14.83
Southern California	\$2.4288	\$0.7282	\$14.84

<b>CLASS 4a: May 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$2.3167	\$0.6718	\$13.95

<b>CLASS 4b: May 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$2.3167	\$1.2908	\$19.34

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (April 26th - May 25th)	\$2.0958
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (April 26th - May 25th)	\$2.0634
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (April 26th - May 25th)	\$0.8218
Western Dry Whey (Mostly) - Monthly Simple Average (April 26th - May 25th)	\$0.2631

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
Bulk Butter:	\$2.0958
40 Pound Block Cheddar Cheese:	\$2.0634
Nonfat Dry Milk:	\$0.8218

July 2004 Class 1 price will be announced no later than 4:00 p.m. on June 10, 2004.  
 August and September Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 2, 2004.  
 June Class 4a and 4b prices will be announced no later than 4:00 p.m. on July 1, 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 CLASSES 4a & 4b MARKET MILK  
F.O.B. PROCESSING PLANT**

Released: June 30, 2004

<b>CLASS 4a:</b>			<b>EQUIVALENT</b>
<b>June, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$2.1010	\$0.6833	\$13.30

<b>CLASS 4b:</b>			<b>EQUIVALENT</b>
<b>June, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$2.1010	\$1.0338	\$16.35

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (May 26th - June 25th)	\$1.9160
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (May 26th - June 25th)	\$1.7648
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (May 26th - June 25th)	\$0.8333
Western Dry Whey (Mostly) - Monthly Simple Average (May 26th - June 25th)	\$0.2683

<b>FEDERAL SUPPORT PURCHASE PRICES:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.9160
40 Pound Block Cheddar Cheese:	\$1.7648
Nonfat Dry Milk:	\$0.8333

*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 Class 1 price will be announced no later than 4:00 p.m. on July 9, 2004.  
 August & September Class 2 and 3 prices will be announced no later than 4:00 p.m. on August 2, 2004.  
 July Class 4a and 4b prices will be announced no later than 4:00 p.m. on August 2, 2004.

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

Released: **May 10, 2004**

<b>CLASS 1: For June 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.4605	\$1.1963	\$0.0344	\$22.04
Southern California	\$2.4605	\$1.1963	\$0.0375	\$22.31
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$22.09
Based Upon Utilization				\$22.17

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (April 26th to May 10th)	\$2.1457
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (April 26th to May 10th)	\$2.1677
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending April 23rd and 30th)	\$0.8131

**COMMODITY REFERENCE PRICE FOR JUNE CLASS 1 PRICING: \$21.7958**

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

July Class 1 price will be announced no later than 4:00 p.m. on **June 10, 2004**.  
 June & July Class 2 and 3 prices will be announced no later than 4:00 p.m. on **June 1, 2004**.  
 May Class 4a and 4b price will be announced no later than 4:00 p.m. on **June 1, 2004**.

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

Released: April 30, 2004

<b>CLASS 4a:</b>			<b>EQUIVALENT</b>
<b>April, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$2.4480	\$0.6616	\$14.32

<b>CLASS 4b:</b>			<b>EQUIVALENT</b>
<b>April, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$2.4480	\$1.3001	\$19.88

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Mar. 26th - Apr. 25th)	\$2.2052
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Mar. 26th - Apr. 25th)	\$2.1404
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Mar. 26th - Apr. 25th)	\$0.8116
Western Dry Whey (Mostly) - Monthly Simple Average (Mar. 26th - Apr. 25th)	\$0.2208

<b>FEDERAL SUPPORT PURCHASE PRICES:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$1.0500
40 Pound Block Cheddar Cheese:	\$1.1314
Nonfat Dry Milk:	\$0.8000

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	<b>\$ PER LB.</b>
Bulk Butter:	\$2.2052
40 Pound Block Cheddar Cheese:	\$2.1404
Nonfat Dry Milk:	\$0.8116

*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 Class 1 price will be announced no later than 4:00 p.m. on May 10, 2004.  
 June & July Class 2 and 3 prices will be announced no later than 4:00 p.m. on June 1, 2004.  
 May Class 4a and 4b prices will be announced no later than 4:00 p.m. on June 1, 2004.

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

Released: April 8, 2004

<b>CLASS 1: For May 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.3887	\$1.1510	\$0.0329	\$21.26
Southern California	\$2.3887	\$1.1510	\$0.0360	\$21.53
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$21.31
Based Upon Utilization				\$21.39

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (March 26th to April 10th)	\$2.0858
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (March 26th to April 10th)	\$2.0908
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending March 26th and April 2nd)	\$0.8056

**COMMODITY REFERENCE PRICE FOR MAY CLASS 1 PRICING: \$21.0260**

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

June Class 1 price will be announced no later than 4:00 p.m. on May 10, 2004.  
 June & July Class 2 and 3 prices will be announced no later than 4:00 p.m. on June 1, 2004.  
 April Class 4a and 4b price will be announced no later than 4:00 p.m. on May 3, 2004.

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

Released: April 1, 2004

<b>CLASS 2: For April and May</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.1171	\$0.7199	\$13.67
Southern California	\$2.1194	\$0.7457	\$13.91

<b>CLASS 3: For April and May</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.1171	\$0.7142	\$13.62
Southern California	\$2.1194	\$0.7142	\$13.63

<b>CLASS 4a: March 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$2.3548	\$0.6538	\$13.93

<b>CLASS 4b: March 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$2.3548	\$0.8418	\$15.57

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (February 26th - March 25th)	\$2.1275
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (February 26th - March 25th)	\$1.7439
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (February 26th - March 25th)	\$0.8038
Western Dry Whey (Mostly) - Monthly Simple Average (February 26th - March 25th)	\$0.1666

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
Bulk Butter:	\$2.1275
40 Pound Block Cheddar Cheese:	\$1.7439
Nonfat Dry Milk:	\$0.8038

May 2004 Class 1 price will be announced no later than 4:00 p.m. on April 9, 2004.

June and July Class 2 and 3 prices will be announced no later than 4:00 p.m. on June 1, 2004.

April Class 4a and 4b prices will be announced no later than 4:00 p.m. on May 3, 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: March 10, 2004**

<b>CLASS 1: For April 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$2.3132	\$0.6945	\$0.0187	\$15.78
Southern California	\$2.3132	\$0.6945	\$0.0218	\$16.05
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$15.83
Based Upon Utilization				\$15.91

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Feb. 26th to March 10th)	\$2.0229
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Feb. 26th to March 10th)	\$1.5323
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Feb. 27th and March 6th)	\$0.8017

**COMMODITY REFERENCE PRICE FOR APRIL CLASS 1 PRICING: \$15.5357**

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

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



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

Released: February 10, 2004

<b>CLASS 1: For March 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.7705	\$0.6826	\$0.0183	\$13.74
Southern California	\$1.7705	\$0.6826	\$0.0214	\$14.01
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$13.79
Based Upon Utilization				\$13.87

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Jan. 26th to Feb. 10th)	\$1.5707
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Jan. 26th to Feb. 10th)	\$1.3279
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Jan. 30th and Feb. 6th)	\$0.8015

**COMMODITY REFERENCE PRICE FOR MARCH CLASS 1 PRICING: \$13.5003**

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

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

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

Released: March 1, 2004

<b>CLASS 4a:</b>			<b>EQUIVALENT</b>
<b>February, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$1.7912	\$0.6515	\$11.94

<b>CLASS 4b:</b>			<b>EQUIVALENT</b>
<b>February, 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>PER CWT.</b>
Statewide	\$1.7912	\$0.6285	\$11.74

**COMMODITY MARKET PRICES: \$ PER LB.**

Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Jan. 26th - Feb. 25th)	\$1.6579
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Jan. 26th - Feb. 25th)	\$1.3688
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (Jan. 26th - Feb. 25th)	\$0.8015
Western Dry Whey (Mostly) - Monthly Simple Average (Jan. 26th - Feb. 25th)	\$0.1631

**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:	\$1.6579
40 Pound Block Cheddar Cheese:	\$1.3688
Nonfat Dry Milk:	\$0.8015

*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.*

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

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

Released: January 9, 2004

<b>CLASS 1: For February 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.5003	\$0.7303	\$0.0198	\$13.34
Southern California	\$1.5003	\$0.7303	\$0.0229	\$13.62
<b>Statewide Average CWT Price:</b>				
Based Upon Production				\$13.39
Based Upon Utilization				\$13.47

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (Dec. 26th to Jan. 9th)	\$1.3455
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (Dec. 26th to Jan. 9th)	\$1.3025
California Extra Grade & Grade A Nonfat Dry Milk - (For Weeks Ending Dec. 26th and Jan. 2nd)	\$0.8033

**COMMODITY REFERENCE PRICE FOR FEBRUARY CLASS 1 PRICING: \$13.1008**

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

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

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

Released: January 30, 2004

<b>CLASS 2: For February and March</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.4478	\$0.7211	\$11.34
Southern California	\$1.4501	\$0.7469	\$11.57

<b>CLASS 3: For February and March</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.4478	\$0.7154	\$11.29
Southern California	\$1.4501	\$0.7154	\$11.30

<b>CLASS 4a: January 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.4509	\$0.6523	\$10.75

<b>CLASS 4b: January 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>EQUIVALENT PER CWT.</b>
Statewide	\$1.4509	\$0.6922	\$11.10

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
Chicago Mercantile Exchange Grade AA Butter - Daily Simple Average (December 26th - January 25th)	\$1.3743
Chicago Mercantile Exchange Block Cheddar Cheese - Daily Simple Average (December 26th - January 25th)	\$1.3029
California Extra Grade & Grade A Nonfat Dry Milk - Monthly Weighted Average (December 26th - January 25th)	\$0.8023
Western Dry Whey (Mostly) - Monthly Simple Average (December 26th - January 25th)	\$0.1706

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
Bulk Butter:	\$1.3743
40 Pound Block Cheddar Cheese:	\$1.3029
Nonfat Dry Milk:	\$0.8023

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

<b>CLASS 1: For January 2004</b>	<b>LB. FAT</b>	<b>LB. SNF</b>	<b>LB. FLUID</b>	<b>EQUIVALENT PER CWT.</b>
Northern California	\$1.3887	\$0.8115	\$0.0223	\$13.88
Southern California	\$1.3887	\$0.8115	\$0.0254	\$14.15
<b>Statewide Average CWT Price:</b>				
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.

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

Released: December 1, 2003

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

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

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

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

<b>COMMODITY MARKET PRICES:</b>	<b>\$ PER LB.</b>
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

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

<b>VALUE OF COMMODITY PRICES USED IN FORMULAS:</b>	
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.*