



CALIFORNIA MARKETING AREA

Federal Order No. 51

| Class I | Differential Rate (Per cwt.) | Skim Milk (Per cwt.) | Butterfat (Per pound) | 3.5% BF (Per cwt.) |
|-----------|---------------------------------|-------------------------|--------------------------|-----------------------|
| Base Zone | \$1.80 | ↓ \$9.04 | ↑ \$3.6646 | ↑ \$21.55 |

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| Component | \$/pound |
|---------------|------------|
| Butterfat | ↓ \$3.4608 |
| Protein | ↑ \$1.3238 |
| Other Solids | ↑ \$0.1895 |
| Nonfat Solids | ↑ \$1.0080 |

ADDITIONAL ECONOMIC VALUE

| | Per Cow / Day | Per 500 Cows / Year |
|---|-------------------|---------------------|
| 1lb of milk | \$0.18 | \$33,461.00 |
| 0.1 point of milk fat | \$0.29 | \$53,686.00 |
| 0.1 point of milk protein | \$0.11 | \$20,535.00 |
| Estimated Return on AA Balancing | \$0.29 | \$53,806.00 |
| December Class III Future Quotes | as of 11.29.23 | \$16.30 |