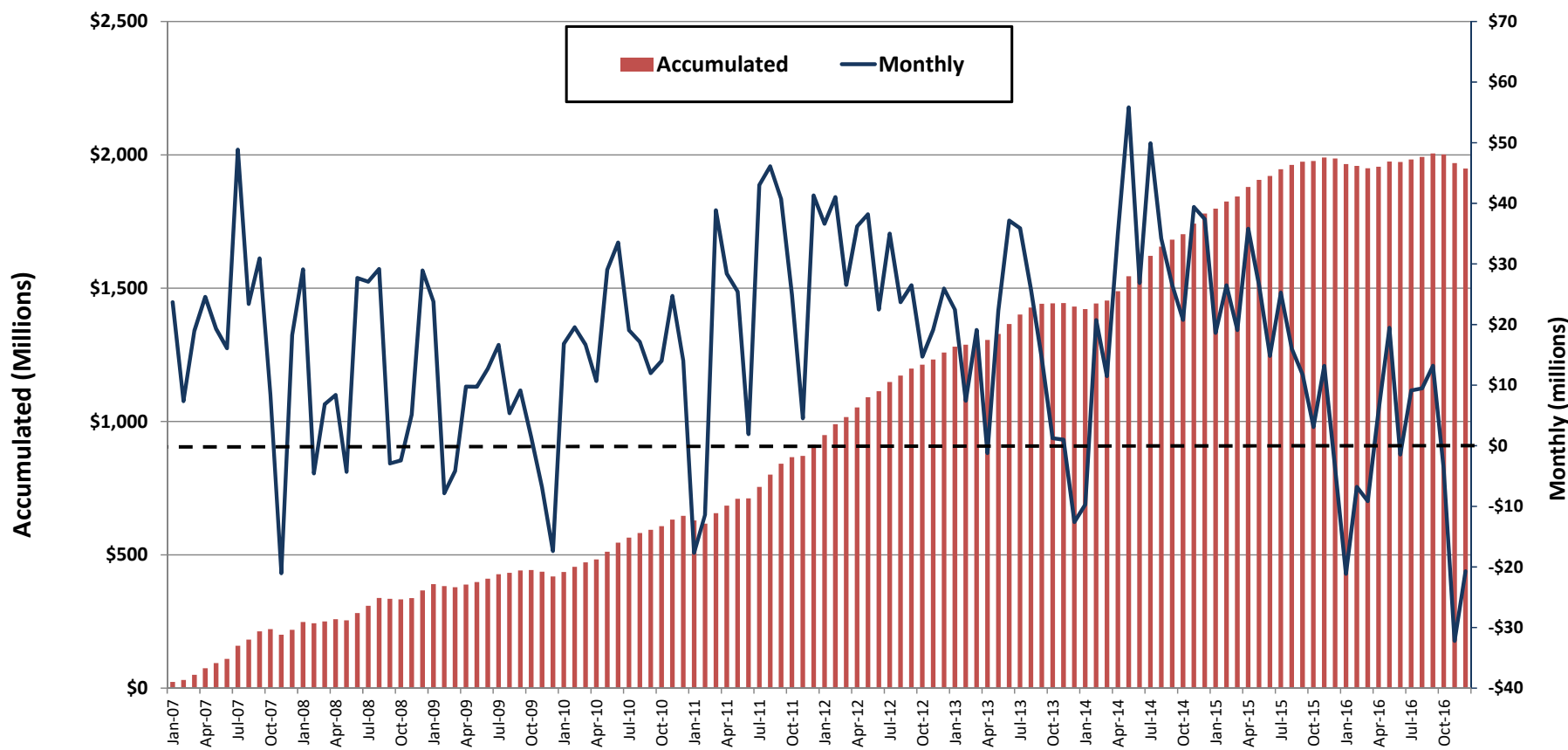


### What is California Pricing Costing Us



Losses based on California class utilization multiplied by FMMO class prices less California blend, multiplied by California's milk production.  
 Source: CDFA and USDA      Compiled by: California Dairy Campaign