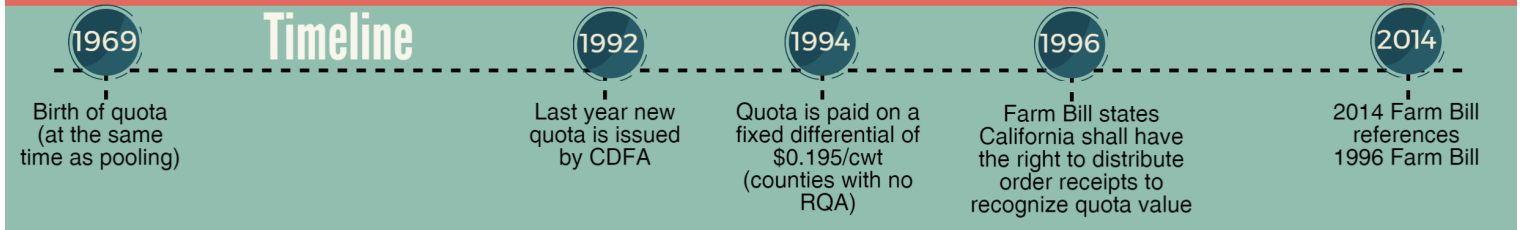


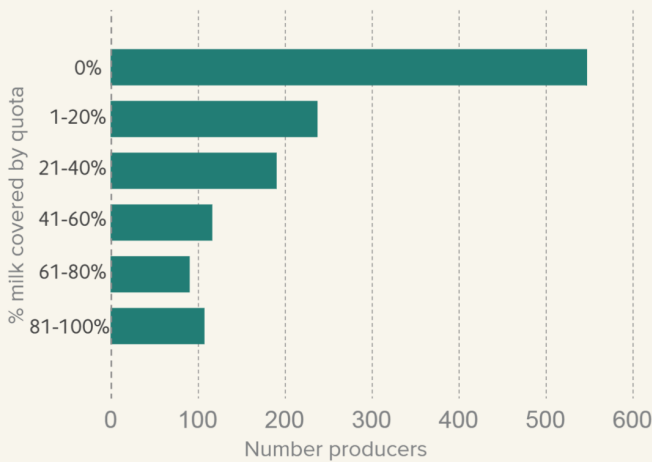
# CALIFORNIA QUOTA

## your data guide

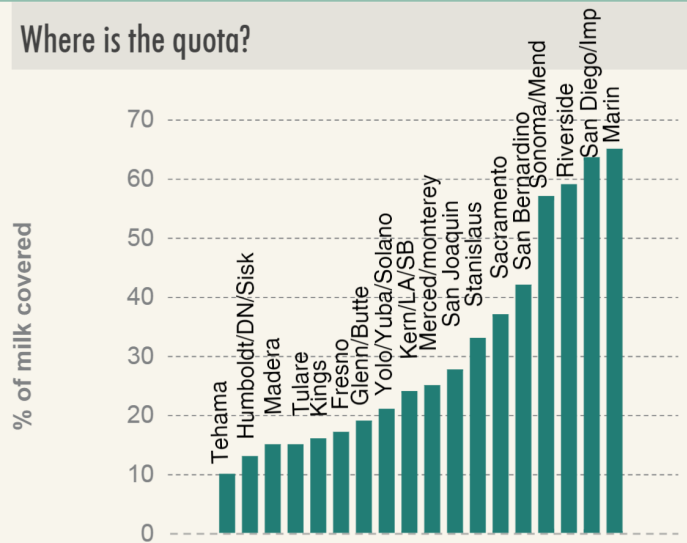
Basic definition: asset that entitles the producer to an incrementally higher milk price that is paid on the amount of milk covered by quota ownership



### How much milk is covered by quota?



### Where is the quota?



Quota premium payments are deducted out of the pool and range between \$12.5 million and \$13 million per month. Over \$1 million is paid back to the pool from regional quota adjusters.

**\$12 million**

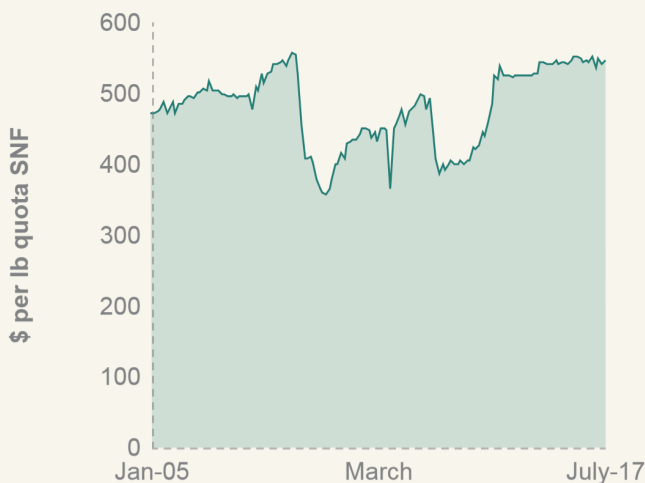
**\$0.37**

Average cost per hundredweight to fund the monthly quota premium. This amount applies to all Grade A pooled milk in California.

Average percentage of milk covered by quota in California.

**23%**

### Average price of quota since 2005



### Key numbers

**786**

Number of dairies who are below the breakeven point on quota (i.e. the quota program is costing them more than it is returning). This is out of 1,293 dairies.



Note: Data comes from CDFA as of July 2017. Quota by county is for February 2017. WUD calculations.