

EXHIBIT #27

CHEDDAR CHEESE PROCESSING COSTS

FOR SELECTED PERIODS, CALIFORNIA, MARCH 1988 TO FEBRUARY 1989 1/
QUANTITY WEIGHTED AVERAGE PROCESSING COSTS 2/

PLANT GROUPS RANKED BY LOWEST COST 4/	NO. OF PLANTS IN GROUP	MISC. INGREDIENT	PACKAGE	-- PROCESSING --		GENERAL & ADMINIST. 3/	TOTAL OPERATING COSTS	VOLUME COVERED 5/ 6/	RETURN ON VESTMENT	TOTAL COST	VOLUME PROCESSED 6/ 7/	FINISHED MOISTURE	VAT FAT	VAT SNF	VAT YIELD
				LABOR	NONLABOR										
GROUP 1	3	0.0161	0.0190	0.0541	0.0566	0.0138	0.1583	13.5%	0.1701	0.3284	529,231	37.14	3.62	8.78	10.39
GROUP 2	3	0.0221	0.0260	0.0775	0.0512	0.0171	0.1839	49.2%	0.2026	0.3865	283,904	36.23	3.62	8.69	9.88
GROUP 3	3	0.0235	0.0214	0.0596	0.1166	0.0236	0.2447	93.8%	0.2634	0.5288	813,792	36.67	3.57	8.83	9.42
											1,626,927				
STATISTICS FOR 9 PLANT															
SIMPLE AVERAGE		0.0213	0.0209	0.0730	0.0723	0.0177	0.2852	59.0%	0.0150	0.2203		37.17	3.54	8.72	9.93
WEIGHTED AVERAGE 2/		0.0205	0.0214	0.0609	0.0857	0.0192	0.2077	50.0%	0.0247	0.2324		36.75	3.59	8.72	9.82
MEDIAN		0.0216	0.0205	0.0752	0.0592	0.0172	0.1937	35.5%	0.0043	0.1980		36.72	3.57	8.72	9.86

1/ COSTS REFLECT SELECTED ANNUAL PERIODS FROM MARCH 1988 TO FEBRUARY 1989.

2/ WEIGHTED BY POUNDS OF PRODUCT PROCESSED BY EACH PLANT.

3/ ACTUAL GENERAL AND ADMINISTRATIVE COSTS.

4/ PLANTS HAVE BEEN GROUPED ON THE BASIS OF PROGRESSIVELY INCREASING PROCESSING COSTS WITH THE FIRST GROUP BEING THE LOWEST COST PLANTS.

5/ THE VOLUME COVERED IS THE CUMULATIVE VOLUME OF ALL PLANTS WHOSE ACTUAL COSTS ARE LESS THAN OR EQUAL TO THE LISTED AVERAGE COST.

6/ INCLUDES BOTH CHEDDAR AND MONTEREY JACK FOR VOLUME. COSTS, MOISTURE, FAT, SNF AND YIELDS ARE FOR 40 LB. BLOCKS OF CHEDDAR ONLY.

7/ IN CALIFORNIA IN 1988, THESE NINE PLANTS PROCESSED 81% OF THE CHEDDAR AND MONTEREY JACK CHEESE AND 50% OF ALL CHEESE.

DAIRY MARKETING BRANCH, CDFA
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CDFA DAIRY MKT

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