

Table 1
Producer Price Differential
Actual vs. Estimated by Not Including Idaho Milk

	Actual	Estimated	Actual	Estimated
	Per Cwt.	Per Cwt.	Per Cwt.	Per Cwt.
	2001		2002	
January			\$0.43	\$0.45
February			0.41	0.41
March			0.60	0.63
April	\$0.83	\$0.85	0.50	0.54
May	0.67	0.68	0.48	0.52
June	0.50	0.53	0.63	0.68
July	0.45	0.47	0.80	0.88
August	0.51	0.54	0.66	0.70
September	0.38	0.40	0.54	0.56
October	0.15	0.14	0.31	0.29
November	1.14	1.22	0.59	0.64
December	0.39	0.41	0.59	0.63
Simple Average	\$0.56	\$0.58	\$0.55	\$0.58

	Actual	Estimated	Actual	Estimated
	Per Cwt.	Per Cwt.	Per Cwt.	Per Cwt.
	2003		2004	
January	\$0.58	\$0.62	\$0.37	\$0.44
February	0.47	0.51	0.47	0.51
March	0.54	0.57	0.21	0.29
April	0.46	0.50	(4.11)	(3.90)
May	0.40	0.43	(1.97)	(1.15)
June	0.38	0.41	0.30	0.55
July	(0.41)	(0.18)		
August	(1.58)	(1.18)		
September	(1.07)	(0.34)		
October	(0.88)	(0.09)		
November	(0.07)	0.33		
December	0.54	0.71		
Simple Average	(\$0.05)	\$0.19	(\$0.79)	(\$0.54)

EXHIBIT
 11
 KEH 08-16-04

Prepared by:
 Market Administrator's Office
 Minneapolis, Minnesota
 August 2004
 At the Request of:
 Associated Milk Producers, Inc.

Table 2

Producer Price Differential Actual vs Estimated Including Estimated Eligible Producer Milk Not Pooled and Excluding Producer Milk From Idaho

	Actual	Estimated	Actual	Estimated
	Per Cwt.	Per Cwt.	Per Cwt.	Per Cwt.
	2001		2002	
January			\$0.43	\$0.46
February			0.41	0.41
March			0.60	0.65
April	\$0.83	\$0.89	0.50	0.55
May	0.67	0.72	0.48	0.52
June	0.50	0.54	0.63	0.70
July	0.45	0.47	0.80	0.91
August	0.51	0.54	0.66	0.72
September	0.38	0.40	0.54	0.57
October	0.15	0.14	0.31	0.29
November	1.14	1.22	0.59	0.65
December	0.39	0.42	0.59	0.65
Simple Average	\$0.56	\$0.59	\$0.55	\$0.59

	Actual	Estimated	Actual	Estimated
	Per Cwt.	Per Cwt.	Per Cwt.	Per Cwt.
	2003		2004	
January	\$0.58	\$0.63	\$0.37	\$0.46
February	0.47	0.53	0.47	0.52
March	0.54	0.59	0.21	0.12
April	0.46	0.51	(4.11)	(1.02)
May	0.40	0.43	(1.97)	(0.31)
June	0.38	0.42	0.30	0.55
July	(0.41)	(0.02)		
August	(1.58)	(0.32)		
September	(1.07)	(0.06)		
October	(0.88)	0.03		
November	(0.07)	0.18		
December	0.54	0.72		
Simple Average	(\$0.05)	\$0.30	(\$0.79)	\$0.05

Prepared by:
 Market Administrator's Office
 Minneapolis, Minnesota
 August 2004
 At the Request of:
 Associated Milk Producers, Inc.

Table 3
Producer Price Differential Actual vs Estimated
by Including All Eligible Producer Milk

	<u>Actual</u> <i>Per Cwt.</i>	<u>Estimated</u> <i>Per Cwt.</i>	<u>Actual</u> <i>Per Cwt.</i>	<u>Estimated</u> <i>Per Cwt.</i>
	2001		2002	
January			\$0.43	\$0.43
February			0.41	0.39
March			0.60	0.61
April	\$0.83	\$0.88	0.50	0.51
May	0.67	0.70	0.48	0.48
June	0.50	0.52	0.63	0.64
July	0.45	0.46	0.80	0.82
August	0.51	0.51	0.66	0.67
September	0.38	0.38	0.54	0.53
October	0.15	0.14	0.31	0.27
November	1.14	1.14	0.59	0.60
December	0.39	0.40	0.59	0.61
Simple Average	\$0.56	\$0.57	\$0.55	\$0.55

	<u>Actual</u> <i>Per Cwt.</i>	<u>Estimated</u> <i>Per Cwt.</i>	<u>Actual</u> <i>Per Cwt.</i>	<u>Estimated</u> <i>Per Cwt.</i>
	2003		2004	
January	\$0.58	\$0.59	\$0.37	\$0.38
February	0.47	0.48	0.47	0.48
March	0.54	0.55	0.21	0.09
April	0.46	0.48	(4.11)	(1.12)
May	0.40	0.40	(1.97)	(0.54)
June	0.38	0.38	0.30	0.31
July	(0.41)	(0.09)		
August	(1.58)	(0.47)		
September	(1.07)	(0.32)		
October	(0.88)	(0.23)		
November	(0.07)	(0.03)		
December	0.54	0.57		
Simple Average	(\$0.05)	\$0.19	(\$0.79)	(\$0.07)

Prepared by:
Market Administrator's Office
Minneapolis, Minnesota
August 2004
At the Request of:
Associated Milk Producers, Inc.