



**Exhibits of Elvin Hollon  
(First statement)**

**In Support of Proposal 1 of California Dairies, Inc.,  
Dairy Farmers of America, Inc., and Land O'Lakes, Inc.**

**Proposal to Establish a Federal Milk Marketing Order for the  
State of California**

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**Cooperatives Table 1.A.1 Comparison of Mailbox Milk Prices Standardized for Butterfat, Protein and Other Solids tests, California and Selected Markets, August 2012 - 2015**

Mailbox Price Month / Year	Market				
	California	Wisconsin	Minnesota	Illinois	Northwest States
Jan-12	\$ -	\$ -	\$ -	\$ -	\$ -
Feb	\$ -	\$ -	\$ -	\$ -	\$ -
Mar	\$ -	\$ -	\$ -	\$ -	\$ -
Apr	\$ -	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -	\$ -	\$ -
Jun	\$ -	\$ -	\$ -	\$ -	\$ -
Jul	\$ -	\$ -	\$ -	\$ -	\$ -
Aug	\$ 16.05	\$ 18.60	\$ 18.71	\$ 18.26	\$ 17.09
Sep	\$ 16.80	\$ 19.66	\$ 20.04	\$ 19.47	\$ 18.16
Oct	\$ 18.44	\$ 21.27	\$ 21.46	\$ 20.88	\$ 19.49
Nov	\$ 18.44	\$ 21.38	\$ 21.19	\$ 21.49	\$ 20.08
Dec	\$ 17.30	\$ 21.57	\$ 21.37	\$ 20.92	\$ 18.62

CA less Other Month / Year	Market				
		Wisconsin	Minnesota	Illinois	Northwest States
Jan-12		\$ -	\$ -	\$ -	\$ -
Feb		\$ -	\$ -	\$ -	\$ -
Mar		\$ -	\$ -	\$ -	\$ -
Apr		\$ -	\$ -	\$ -	\$ -
May		\$ -	\$ -	\$ -	\$ -
Jun		\$ -	\$ -	\$ -	\$ -
Jul		\$ -	\$ -	\$ -	\$ -
Aug		\$ (2.55)	\$ (2.66)	\$ (2.21)	\$ (1.04)
Sep		\$ (2.87)	\$ (3.25)	\$ (2.68)	\$ (1.37)
Oct		\$ (2.83)	\$ (3.02)	\$ (2.44)	\$ (1.05)
Nov		\$ (2.93)	\$ (2.74)	\$ (3.04)	\$ (1.64)
Dec		\$ (4.27)	\$ (4.07)	\$ (3.62)	\$ (1.32)
Average		\$ (3.09)	\$ (3.15)	\$ (2.80)	\$ (1.28)

Source: USDA / AMS, Dairy Farmers of America

**Cooperatives Table 1.A.2 Comparison of Mailbox Milk Prices Standardized for Butterfat, Protein and Other Solids tests, California and Selected Markets, August 2012 - 2015**

Mailbox Price Month / Year	Market				
	California	Wisconsin	Minnesota	Illinois	Northwest States
Jan-13	\$ 16.58	\$ 19.18	\$ 19.09	\$ 19.35	\$ 17.91
Feb	\$ 16.83	\$ 18.43	\$ 18.30	\$ 18.73	\$ 17.55
Mar	\$ 16.41	\$ 18.43	\$ 18.28	\$ 18.58	\$ 17.25
Apr	\$ 17.30	\$ 18.62	\$ 18.60	\$ 18.72	\$ 17.93
May	\$ 17.61	\$ 19.33	\$ 19.32	\$ 19.16	\$ 18.21
Jun	\$ 17.34	\$ 19.13	\$ 18.84	\$ 19.19	\$ 18.14
Jul	\$ 17.09	\$ 18.65	\$ 18.33	\$ 18.97	\$ 18.04
Aug	\$ 17.69	\$ 19.16	\$ 18.91	\$ 19.48	\$ 18.31
Sep	\$ 18.10	\$ 19.37	\$ 19.16	\$ 19.80	\$ 18.67
Oct	\$ 18.22	\$ 19.46	\$ 19.39	\$ 19.90	\$ 18.77
Nov	\$ 18.48	\$ 20.01	\$ 19.90	\$ 20.49	\$ 19.28
Dec	\$ 19.15	\$ 20.25	\$ 20.10	\$ 20.76	\$ 19.80

CA less Other Month / Year	Market				
		Wisconsin	Minnesota	Illinois	Northwest States
Jan-13		\$ (2.60)	\$ (2.51)	\$ (2.77)	\$ (1.33)
Feb		\$ (1.60)	\$ (1.47)	\$ (1.90)	\$ (0.73)
Mar		\$ (2.02)	\$ (1.87)	\$ (2.17)	\$ (0.85)
Apr		\$ (1.32)	\$ (1.30)	\$ (1.42)	\$ (0.63)
May		\$ (1.72)	\$ (1.71)	\$ (1.55)	\$ (0.59)
Jun		\$ (1.79)	\$ (1.50)	\$ (1.85)	\$ (0.80)
Jul		\$ (1.55)	\$ (1.23)	\$ (1.87)	\$ (0.94)
Aug		\$ (1.47)	\$ (1.22)	\$ (1.79)	\$ (0.62)
Sep		\$ (1.27)	\$ (1.06)	\$ (1.70)	\$ (0.57)
Oct		\$ (1.23)	\$ (1.16)	\$ (1.67)	\$ (0.54)
Nov		\$ (1.53)	\$ (1.42)	\$ (2.01)	\$ (0.81)
Dec		\$ (1.10)	\$ (0.95)	\$ (1.61)	\$ (0.64)
Average		\$ (1.60)	\$ (1.45)	\$ (1.86)	\$ (0.75)

Source: USDA / AMS, Dairy Farmers of America

**Cooperatives Table 1.A.3 Comparison of Mailbox Milk Prices Standardized for Butterfat, Protein and Other Solids tests, California and Selected Markets, August 2012 - 2015**

Mailbox Price	Market				
Month / Year	California	Wisconsin	Minnesota	Illinois	Northwest States
Jan-14	\$ 20.68	\$ 22.03	\$ 22.00	\$ 22.27	\$ 21.64
Feb	\$ 21.51	\$ 23.77	\$ 23.94	\$ 23.96	\$ 22.78
Mar	\$ 22.33	\$ 23.89	\$ 23.98	\$ 24.16	\$ 23.48
Apr	\$ 22.15	\$ 24.74	\$ 24.89	\$ 24.64	\$ 23.63
May	\$ 20.98	\$ 23.50	\$ 23.59	\$ 23.92	\$ 22.53
Jun	\$ 21.19	\$ 22.37	\$ 22.31	\$ 22.79	\$ 22.06
Jul	\$ 20.97	\$ 22.60	\$ 22.55	\$ 23.05	\$ 22.34
Aug	\$ 21.73	\$ 23.20	\$ 23.22	\$ 23.87	\$ 23.08
Sep	\$ 22.35	\$ 24.98	\$ 25.23	\$ 25.11	\$ 23.74
Oct	\$ 21.38	\$ 24.10	\$ 24.25	\$ 24.34	\$ 22.07
Nov	\$ 18.71	\$ 20.13	\$ 20.00	\$ 21.59	\$ 19.56
Dec	\$ 16.58	\$ 19.58	\$ 18.90	\$ 19.63	\$ 17.36

CA less Other	Market				
Month / Year		Wisconsin	Minnesota	Illinois	Northwest States
Jan-14		\$ (1.35)	\$ (1.32)	\$ (1.59)	\$ (0.96)
Feb		\$ (2.26)	\$ (2.43)	\$ (2.45)	\$ (1.26)
Mar		\$ (1.55)	\$ (1.64)	\$ (1.82)	\$ (1.15)
Apr		\$ (2.59)	\$ (2.74)	\$ (2.49)	\$ (1.48)
May		\$ (2.51)	\$ (2.60)	\$ (2.93)	\$ (1.54)
Jun		\$ (1.17)	\$ (1.11)	\$ (1.59)	\$ (0.86)
Jul		\$ (1.63)	\$ (1.58)	\$ (2.08)	\$ (1.37)
Aug		\$ (1.46)	\$ (1.48)	\$ (2.13)	\$ (1.34)
Sep		\$ (2.64)	\$ (2.89)	\$ (2.77)	\$ (1.40)
Oct		\$ (2.72)	\$ (2.87)	\$ (2.96)	\$ (0.69)
Nov		\$ (1.42)	\$ (1.29)	\$ (2.88)	\$ (0.85)
Dec		\$ (3.00)	\$ (2.32)	\$ (3.05)	\$ (0.78)
Average		\$ (2.03)	\$ (2.02)	\$ (2.40)	\$ (1.14)

Source: USDA / AMS, Dairy Farmers of America

**Cooperatives Table 1.A.4 Comparison of Mailbox Milk Prices Standardized for Butterfat, Protein and Other Solids tests, California and Selected Markets, August 2012 - 2015**

Mailbox Price Month / Year	Market				
	California	Wisconsin	Minnesota	Illinois	Northwest States
Jan-15	\$ 14.19	\$ 17.09	\$ 16.94	\$ 16.65	\$ 15.42
Feb	\$ 13.89	\$ 16.48	\$ 16.31	\$ 16.18	\$ 14.32
Mar	\$ 13.89	\$ 16.53	\$ 16.39	\$ 16.08	\$ 15.55
Apr	\$ 13.87	\$ 16.73	\$ 16.58	\$ 16.01	\$ 14.57
May	\$ 14.25	\$ 16.96	\$ 16.86	\$ 16.12	\$ 15.89
Jun	\$ -	\$ -	\$ -	\$ -	\$ -
Jul	\$ -	\$ -	\$ -	\$ -	\$ -
Aug	\$ -	\$ -	\$ -	\$ -	\$ -
Sep	\$ -	\$ -	\$ -	\$ -	\$ -
Oct	\$ -	\$ -	\$ -	\$ -	\$ -
Nov	\$ -	\$ -	\$ -	\$ -	\$ -
Dec	\$ -	\$ -	\$ -	\$ -	\$ -

CA less Other Month / Year	Market				
		Wisconsin	Minnesota	Illinois	Northwest States
Jan-15		\$ (2.90)	\$ (2.75)	\$ (2.18)	\$ (1.24)
Feb		\$ (2.60)	\$ (2.43)	\$ (2.15)	\$ (0.43)
Mar		\$ (2.63)	\$ (2.49)	\$ (1.85)	\$ (1.66)
Apr		\$ (2.86)	\$ (2.71)	\$ (2.05)	\$ (0.69)
May		\$ (2.71)	\$ (2.61)	\$ (1.93)	\$ (1.64)
Jun		\$ -	\$ -	\$ -	\$ -
Jul		\$ -	\$ -	\$ -	\$ -
Aug		\$ -	\$ -	\$ -	\$ -
Sep		\$ -	\$ -	\$ -	\$ -
Oct		\$ -	\$ -	\$ -	\$ -
Nov		\$ -	\$ -	\$ -	\$ -
Dec		\$ -	\$ -	\$ -	\$ -
Average		\$ (2.74)	\$ (2.60)	\$ (2.03)	\$ (1.13)

Source: USDA / AMS, Dairy Farmers of America

**Cooperatives Table 1.B. Comparison of FMMO Class I Announced Prices in the Marketing Area and CSO Class 1 Prices, 2000 - July 2015**

A	B	C	D	E	F	G	H	I (H-C)	J (H-D)	K	L (K-E)	M (K-F)	N (K-G)
Month	FO Class I Mover	C 1 @\$2.10	C 1 @\$2.00	C 1 @\$1.80	C 1 @\$1.70	C 1 @\$1.60	C 1 - S. CA	S CA - FO @\$2.10	S CA - FO @\$2.00	C 1 - N. CA	N CA - FO @\$1.80	N CA - FO @\$1.70	N CA - FO @\$1.60
Jan-00	\$10.90	\$13.00	\$12.90	\$12.70	\$12.60	\$12.50	\$12.19	(\$0.81)	(\$0.71)	\$11.92	(\$0.78)	(\$0.68)	(\$0.58)
Feb-00	\$10.71	\$12.81	\$12.71	\$12.51	\$12.41	\$12.31	\$11.96	(\$0.85)	(\$0.75)	\$11.69	(\$0.82)	(\$0.72)	(\$0.62)
Mar-00	\$10.84	\$12.94	\$12.84	\$12.64	\$12.54	\$12.44	\$11.88	(\$1.06)	(\$0.96)	\$11.61	(\$1.03)	(\$0.93)	(\$0.83)
Apr-00	\$10.93	\$13.03	\$12.93	\$12.73	\$12.63	\$12.53	\$13.25	\$0.22	\$0.32	\$12.97	\$0.24	\$0.34	\$0.44
May-00	\$11.48	\$13.58	\$13.48	\$13.28	\$13.18	\$13.08	\$13.77	\$0.19	\$0.29	\$13.50	\$0.22	\$0.32	\$0.42
Jun-00	\$11.70	\$13.80	\$13.70	\$13.50	\$13.40	\$13.30	\$13.99	\$0.19	\$0.29	\$13.72	\$0.22	\$0.32	\$0.42
Jul-00	\$12.46	\$14.56	\$14.46	\$14.26	\$14.16	\$14.06	\$14.77	\$0.21	\$0.31	\$14.50	\$0.24	\$0.34	\$0.44
Aug-00	\$11.95	\$14.05	\$13.95	\$13.75	\$13.65	\$13.55	\$14.20	\$0.15	\$0.25	\$13.93	\$0.18	\$0.28	\$0.38
Sep-00	\$11.84	\$13.94	\$13.84	\$13.64	\$13.54	\$13.44	\$14.10	\$0.16	\$0.26	\$13.83	\$0.19	\$0.29	\$0.39
Oct-00	\$11.89	\$13.99	\$13.89	\$13.69	\$13.59	\$13.49	\$14.11	\$0.12	\$0.22	\$13.84	\$0.15	\$0.25	\$0.35
Nov-00	\$11.82	\$13.92	\$13.82	\$13.62	\$13.52	\$13.42	\$14.03	\$0.11	\$0.21	\$13.76	\$0.14	\$0.24	\$0.34
Dec-00	\$12.13	\$14.23	\$14.13	\$13.93	\$13.83	\$13.73	\$14.86	\$0.63	\$0.73	\$14.59	\$0.66	\$0.76	\$0.86
Jan-01	\$13.99	\$16.09	\$15.99	\$15.79	\$15.69	\$15.59	\$16.62	\$0.53	\$0.63	\$16.35	\$0.56	\$0.66	\$0.76
Feb-01	\$11.94	\$14.04	\$13.94	\$13.74	\$13.64	\$13.54	\$14.07	\$0.03	\$0.13	\$13.80	\$0.06	\$0.16	\$0.26
Mar-01	\$12.65	\$14.75	\$14.65	\$14.45	\$14.35	\$14.25	\$14.70	(\$0.05)	\$0.05	\$14.43	(\$0.02)	\$0.08	\$0.18
Apr-01	\$13.44	\$15.54	\$15.44	\$15.24	\$15.14	\$15.04	\$15.44	(\$0.10)	\$0.00	\$15.17	(\$0.07)	\$0.03	\$0.13
May-01	\$14.21	\$16.31	\$16.21	\$16.01	\$15.91	\$15.81	\$16.19	(\$0.12)	(\$0.02)	\$15.92	(\$0.09)	\$0.01	\$0.11
Jun-01	\$14.99	\$17.09	\$16.99	\$16.79	\$16.69	\$16.59	\$16.94	(\$0.15)	(\$0.05)	\$16.66	(\$0.13)	(\$0.03)	\$0.07
Jul-01	\$15.34	\$17.44	\$17.34	\$17.14	\$17.04	\$16.94	\$17.29	(\$0.15)	(\$0.05)	\$17.01	(\$0.13)	(\$0.03)	\$0.07
Aug-01	\$15.40	\$17.50	\$17.40	\$17.20	\$17.10	\$17.00	\$17.32	(\$0.18)	(\$0.08)	\$17.05	(\$0.15)	(\$0.05)	\$0.05
Sep-01	\$15.56	\$17.66	\$17.56	\$17.36	\$17.26	\$17.16	\$17.38	(\$0.28)	(\$0.18)	\$17.11	(\$0.25)	(\$0.15)	(\$0.05)
Oct-01	\$15.93	\$18.03	\$17.93	\$17.73	\$17.63	\$17.53	\$18.01	(\$0.02)	\$0.08	\$17.73	\$0.00	\$0.10	\$0.20
Nov-01	\$15.76	\$17.86	\$17.76	\$17.56	\$17.46	\$17.36	\$16.42	(\$1.44)	(\$1.34)	\$16.14	(\$1.42)	(\$1.32)	(\$1.22)
Dec-01	\$11.98	\$14.08	\$13.98	\$13.78	\$13.68	\$13.58	\$13.88	(\$0.20)	(\$0.10)	\$13.61	(\$0.17)	(\$0.07)	\$0.03
Jan-02	\$11.96	\$14.06	\$13.96	\$13.76	\$13.66	\$13.56	\$13.78	(\$0.28)	(\$0.18)	\$13.51	(\$0.25)	(\$0.15)	(\$0.05)
Feb-02	\$11.95	\$14.05	\$13.95	\$13.75	\$13.65	\$13.55	\$13.96	(\$0.09)	\$0.01	\$13.69	(\$0.06)	\$0.04	\$0.14
Mar-02	\$11.62	\$13.72	\$13.62	\$13.42	\$13.32	\$13.22	\$13.54	(\$0.18)	(\$0.08)	\$13.27	(\$0.15)	(\$0.05)	\$0.05
Apr-02	\$11.47	\$13.57	\$13.47	\$13.27	\$13.17	\$13.07	\$13.54	(\$0.03)	\$0.07	\$13.26	(\$0.01)	\$0.09	\$0.19
May-02	\$11.26	\$13.36	\$13.26	\$13.06	\$12.96	\$12.86	\$13.30	(\$0.06)	\$0.04	\$13.02	(\$0.04)	\$0.06	\$0.16
Jun-02	\$11.03	\$13.13	\$13.03	\$12.83	\$12.73	\$12.63	\$12.76	(\$0.37)	(\$0.27)	\$12.49	(\$0.34)	(\$0.24)	(\$0.14)
Jul-02	\$10.62	\$12.72	\$12.62	\$12.42	\$12.32	\$12.22	\$12.79	\$0.07	\$0.17	\$12.51	\$0.09	\$0.19	\$0.29
Aug-02	\$10.48	\$12.58	\$12.48	\$12.28	\$12.18	\$12.08	\$12.60	\$0.02	\$0.12	\$12.32	\$0.04	\$0.14	\$0.24
Sep-02	\$10.46	\$12.56	\$12.46	\$12.26	\$12.16	\$12.06	\$12.60	\$0.04	\$0.14	\$12.33	\$0.07	\$0.17	\$0.27
Oct-02	\$10.15	\$12.25	\$12.15	\$11.95	\$11.85	\$11.75	\$12.24	(\$0.01)	\$0.09	\$11.97	\$0.02	\$0.12	\$0.22
Nov-02	\$10.60	\$12.70	\$12.60	\$12.40	\$12.30	\$12.20	\$13.47	\$0.77	\$0.87	\$13.20	\$0.80	\$0.90	\$1.00
Dec-02	\$10.52	\$12.62	\$12.52	\$12.32	\$12.22	\$12.12	\$12.60	(\$0.02)	\$0.08	\$12.33	\$0.01	\$0.11	\$0.21
Jan-03	\$10.56	\$12.66	\$12.56	\$12.36	\$12.26	\$12.16	\$12.93	\$0.27	\$0.37	\$12.65	\$0.29	\$0.39	\$0.49
Feb-03	\$10.23	\$12.33	\$12.23	\$12.03	\$11.93	\$11.83	\$12.27	(\$0.06)	\$0.04	\$12.00	(\$0.03)	\$0.07	\$0.17
Mar-03	\$9.81	\$11.91	\$11.81	\$11.61	\$11.51	\$11.41	\$12.17	\$0.26	\$0.36	\$11.89	\$0.28	\$0.38	\$0.48
Apr-03	\$9.64	\$11.74	\$11.64	\$11.44	\$11.34	\$11.24	\$11.91	\$0.17	\$0.27	\$11.63	\$0.19	\$0.29	\$0.39
May-03	\$9.71	\$11.81	\$11.71	\$11.51	\$11.41	\$11.31	\$12.00	\$0.19	\$0.29	\$11.72	\$0.21	\$0.31	\$0.41
Jun-03	\$9.74	\$11.84	\$11.74	\$11.54	\$11.44	\$11.34	\$12.06	\$0.22	\$0.32	\$11.79	\$0.25	\$0.35	\$0.45
Jul-03	\$9.77	\$11.87	\$11.77	\$11.57	\$11.47	\$11.37	\$12.03	\$0.16	\$0.26	\$11.76	\$0.19	\$0.29	\$0.39
Aug-03	\$10.97	\$13.07	\$12.97	\$12.77	\$12.67	\$12.57	\$14.73	\$1.66	\$1.76	\$14.46	\$1.69	\$1.79	\$1.89
Sep-03	\$13.71	\$15.81	\$15.71	\$15.51	\$15.41	\$15.31	\$16.41	\$0.60	\$0.70	\$16.14	\$0.63	\$0.73	\$0.83
Oct-03	\$14.27	\$16.37	\$16.27	\$16.07	\$15.97	\$15.87	\$16.47	\$0.10	\$0.20	\$16.20	\$0.13	\$0.23	\$0.33
Nov-03	\$14.37	\$16.47	\$16.37	\$16.17	\$16.07	\$15.97	\$16.48	\$0.01	\$0.11	\$16.21	\$0.04	\$0.14	\$0.24
Dec-03	\$13.84	\$15.94	\$15.84	\$15.64	\$15.54	\$15.44	\$15.39	(\$0.55)	(\$0.45)	\$15.11	(\$0.53)	(\$0.43)	(\$0.33)

Cooperatives Table 1.B. <sup>2</sup> Comparison of FMMO Class I Announced Prices in the Marketing Area and CSO Class 1 Prices, 2000 - July 2015

A	B	C	D	E	F	G	H	I (H-C)	J (H-D)	K	L (K-E)	M (K-F)	N (K-G)
Month	FO Class I Mover	C 1 @\$2.10	C 1 @\$2.00	C 1 @\$1.80	C 1 @\$1.70	C 1 @\$1.60	C1 - S. CA	S CA - FO @\$2.10	S CA - FO @\$2.00	C1 - N. CA	N. CA - FO @\$1.80	N CA - FO @\$1.70	N CA - FO @\$1.60
Jan-04	\$11.85	\$13.95	\$13.85	\$13.65	\$13.55	\$13.45	\$14.15	\$0.20	\$0.30	\$13.88	\$0.23	\$0.33	\$0.43
Feb-04	\$11.59	\$13.69	\$13.59	\$13.39	\$13.29	\$13.19	\$13.62	(\$0.07)	\$0.03	\$13.34	(\$0.05)	\$0.05	\$0.15
Mar-04	\$11.94	\$14.04	\$13.94	\$13.74	\$13.64	\$13.54	\$14.01	(\$0.03)	\$0.07	\$13.74	\$0.00	\$0.10	\$0.20
Apr-04	\$13.64	\$15.74	\$15.64	\$15.44	\$15.34	\$15.24	\$16.05	\$0.31	\$0.41	\$15.78	\$0.34	\$0.44	\$0.54
May-04	\$19.65	\$21.75	\$21.65	\$21.45	\$21.35	\$21.25	\$21.53	(\$0.22)	(\$0.12)	\$21.26	(\$0.19)	(\$0.09)	\$0.01
Jun-04	\$21.13	\$23.23	\$23.13	\$22.93	\$22.83	\$22.73	\$22.31	(\$0.92)	(\$0.82)	\$22.04	(\$0.89)	(\$0.79)	(\$0.69)
Jul-04	\$17.95	\$20.05	\$19.95	\$19.75	\$19.65	\$19.55	\$18.63	(\$1.42)	(\$1.32)	\$18.36	(\$1.39)	(\$1.29)	(\$1.19)
Aug-04	\$14.62	\$16.72	\$16.62	\$16.42	\$16.32	\$16.22	\$15.59	(\$1.13)	(\$1.03)	\$15.32	(\$1.10)	(\$1.00)	(\$0.90)
Sep-04	\$13.94	\$16.04	\$15.94	\$15.74	\$15.64	\$15.54	\$15.92	(\$0.12)	(\$0.02)	\$15.64	(\$0.10)	\$0.00	\$0.10
Oct-04	\$14.78	\$16.88	\$16.78	\$16.58	\$16.48	\$16.38	\$16.28	(\$0.60)	(\$0.50)	\$16.01	(\$0.57)	(\$0.47)	(\$0.37)
Nov-04	\$14.29	\$16.39	\$16.29	\$16.09	\$15.99	\$15.89	\$15.93	(\$0.46)	(\$0.36)	\$15.66	(\$0.43)	(\$0.33)	(\$0.23)
Dec-04	\$14.43	\$16.53	\$16.43	\$16.23	\$16.13	\$16.03	\$16.38	(\$0.15)	(\$0.05)	\$16.10	(\$0.13)	(\$0.03)	\$0.07
Jan-05	\$16.65	\$18.75	\$18.65	\$18.45	\$18.35	\$18.25	\$18.69	(\$0.06)	\$0.04	\$18.42	(\$0.03)	\$0.07	\$0.17
Feb-05	\$13.79	\$15.89	\$15.79	\$15.59	\$15.49	\$15.39	\$15.49	(\$0.40)	(\$0.30)	\$15.22	(\$0.37)	(\$0.27)	(\$0.17)
Mar-05	\$15.43	\$17.53	\$17.43	\$17.23	\$17.13	\$17.03	\$16.35	(\$1.18)	(\$1.08)	\$16.08	(\$1.15)	(\$1.05)	(\$0.95)
Apr-05	\$14.13	\$16.23	\$16.13	\$15.93	\$15.83	\$15.73	\$16.02	(\$0.21)	(\$0.11)	\$15.74	(\$0.19)	(\$0.09)	\$0.01
May-05	\$14.80	\$16.90	\$16.80	\$16.60	\$16.50	\$16.40	\$16.65	(\$0.25)	(\$0.15)	\$16.38	(\$0.22)	(\$0.12)	(\$0.02)
Jun-05	\$13.62	\$15.72	\$15.62	\$15.42	\$15.32	\$15.22	\$15.03	(\$0.69)	(\$0.59)	\$14.75	(\$0.67)	(\$0.57)	(\$0.47)
Jul-05	\$13.89	\$15.99	\$15.89	\$15.69	\$15.59	\$15.49	\$15.46	(\$0.53)	(\$0.43)	\$15.19	(\$0.50)	(\$0.40)	(\$0.30)
Aug-05	\$14.44	\$16.54	\$16.44	\$16.24	\$16.14	\$16.04	\$16.11	(\$0.43)	(\$0.33)	\$15.84	(\$0.40)	(\$0.30)	(\$0.20)
Sep-05	\$13.70	\$15.80	\$15.70	\$15.50	\$15.40	\$15.30	\$15.49	(\$0.31)	(\$0.21)	\$15.22	(\$0.28)	(\$0.18)	(\$0.08)
Oct-05	\$14.27	\$16.37	\$16.27	\$16.07	\$15.97	\$15.87	\$15.83	(\$0.54)	(\$0.44)	\$15.56	(\$0.51)	(\$0.41)	(\$0.31)
Nov-05	\$14.56	\$16.66	\$16.56	\$16.36	\$16.26	\$16.16	\$15.79	(\$0.87)	(\$0.77)	\$15.52	(\$0.84)	(\$0.74)	(\$0.64)
Dec-05	\$13.57	\$15.67	\$15.57	\$15.37	\$15.27	\$15.17	\$15.26	(\$0.41)	(\$0.31)	\$14.99	(\$0.38)	(\$0.28)	(\$0.18)
Jan-06	\$13.38	\$15.48	\$15.38	\$15.18	\$15.08	\$14.98	\$14.76	(\$0.72)	(\$0.62)	\$14.49	(\$0.69)	(\$0.59)	(\$0.49)
Feb-06	\$13.38	\$15.48	\$15.38	\$15.18	\$15.08	\$14.98	\$14.74	(\$0.74)	(\$0.64)	\$14.47	(\$0.71)	(\$0.61)	(\$0.51)
Mar-06	\$12.49	\$14.59	\$14.49	\$14.29	\$14.19	\$14.09	\$13.46	(\$1.13)	(\$1.03)	\$13.19	(\$1.10)	(\$1.00)	(\$0.90)
Apr-06	\$11.22	\$13.32	\$13.22	\$13.02	\$12.92	\$12.82	\$12.80	(\$0.52)	(\$0.42)	\$12.53	(\$0.49)	(\$0.39)	(\$0.29)
May-06	\$10.97	\$13.07	\$12.97	\$12.77	\$12.67	\$12.57	\$12.61	(\$0.46)	(\$0.36)	\$12.33	(\$0.44)	(\$0.34)	(\$0.24)
Jun-06	\$10.75	\$12.85	\$12.75	\$12.55	\$12.45	\$12.35	\$12.62	(\$0.23)	(\$0.13)	\$12.35	(\$0.20)	(\$0.10)	\$0.00
Jul-06	\$11.34	\$13.44	\$13.34	\$13.14	\$13.04	\$12.94	\$12.64	(\$0.80)	(\$0.70)	\$12.37	(\$0.77)	(\$0.67)	(\$0.57)
Aug-06	\$10.97	\$13.07	\$12.97	\$12.77	\$12.67	\$12.57	\$12.30	(\$0.77)	(\$0.67)	\$12.03	(\$0.74)	(\$0.64)	(\$0.54)
Sep-06	\$10.85	\$12.95	\$12.85	\$12.65	\$12.55	\$12.45	\$12.89	(\$0.06)	\$0.04	\$12.62	(\$0.03)	\$0.07	\$0.17
Oct-06	\$12.42	\$14.52	\$14.42	\$14.22	\$14.12	\$14.02	\$13.85	(\$0.67)	(\$0.57)	\$13.57	(\$0.65)	(\$0.55)	(\$0.45)
Nov-06	\$12.40	\$14.50	\$14.40	\$14.20	\$14.10	\$14.00	\$13.35	(\$1.15)	(\$1.05)	\$13.08	(\$1.12)	(\$1.02)	(\$0.92)
Dec-06	\$12.43	\$14.53	\$14.43	\$14.23	\$14.13	\$14.03	\$13.61	(\$0.92)	(\$0.82)	\$13.34	(\$0.89)	(\$0.79)	(\$0.69)
Jan-07	\$13.59	\$15.69	\$15.59	\$15.39	\$15.29	\$15.19	\$14.00	(\$1.69)	(\$1.59)	\$13.73	(\$1.66)	(\$1.56)	(\$1.46)
Feb-07	\$13.39	\$15.49	\$15.39	\$15.19	\$15.09	\$14.99	\$15.37	(\$0.12)	(\$0.02)	\$15.10	(\$0.09)	\$0.01	\$0.11
Mar-07	\$14.25	\$16.35	\$16.25	\$16.05	\$15.95	\$15.85	\$16.01	(\$0.34)	(\$0.24)	\$15.74	(\$0.31)	(\$0.21)	(\$0.11)
Apr-07	\$15.00	\$17.10	\$17.00	\$16.80	\$16.70	\$16.60	\$16.71	(\$0.39)	(\$0.29)	\$16.44	(\$0.36)	(\$0.26)	(\$0.16)
May-07	\$15.92	\$18.02	\$17.92	\$17.72	\$17.62	\$17.52	\$17.71	(\$0.31)	(\$0.21)	\$17.44	(\$0.28)	(\$0.18)	(\$0.08)
Jun-07	\$17.84	\$19.94	\$19.84	\$19.64	\$19.54	\$19.44	\$20.28	\$0.34	\$0.44	\$20.01	\$0.37	\$0.47	\$0.57
Jul-07	\$20.91	\$23.01	\$22.91	\$22.71	\$22.61	\$22.51	\$23.26	\$0.25	\$0.35	\$22.99	\$0.28	\$0.38	\$0.48
Aug-07	\$21.76	\$23.86	\$23.76	\$23.56	\$23.46	\$23.36	\$23.76	(\$0.10)	\$0.00	\$23.49	(\$0.07)	\$0.03	\$0.13
Sep-07	\$21.91	\$24.01	\$23.91	\$23.71	\$23.61	\$23.51	\$23.10	(\$0.91)	(\$0.81)	\$22.83	(\$0.88)	(\$0.78)	(\$0.68)
Oct-07	\$21.59	\$23.69	\$23.59	\$23.39	\$23.29	\$23.19	\$23.81	\$0.12	\$0.22	\$23.54	\$0.15	\$0.25	\$0.35
Nov-07	\$21.45	\$23.55	\$23.45	\$23.25	\$23.15	\$23.05	\$23.43	(\$0.12)	(\$0.02)	\$23.16	(\$0.09)	\$0.01	\$0.11
Dec-07	\$20.04	\$22.14	\$22.04	\$21.84	\$21.74	\$21.64	\$23.26	\$1.12	\$1.22	\$22.99	\$1.15	\$1.25	\$1.35

Cooperatives Table 1.B. <sup>3</sup> Comparison of FMMO Class I Announced Prices in the Marketing Area and CSO Class 1 Prices, 2000 - July 2015

A	B	C	D	E	F	G	H	I (H-C)	J (H-D)	K	L (K-E)	M (K-F)	N (K-G)
Month	FO Class I Mover	C 1 @\$2.10	C 1 @\$2.00	C 1 @\$1.80	C 1 @\$1.70	C 1 @\$1.60	C1 - S. CA	SCA - FO @\$2.10	SCA - FO @\$2.00	C1 - N. CA	N CA - FO @\$1.80	N CA - FO @\$1.70	N CA - FO @\$1.60
Jan-08	\$20.97	\$23.07	\$22.97	\$22.77	\$22.67	\$22.57	\$23.23	\$0.16	\$0.26	\$22.96	\$0.19	\$0.29	\$0.39
Feb-08	\$19.68	\$21.78	\$21.68	\$21.48	\$21.38	\$21.28	\$21.98	\$0.20	\$0.30	\$21.71	\$0.23	\$0.33	\$0.43
Mar-08	\$16.70	\$18.80	\$18.70	\$18.50	\$18.40	\$18.30	\$19.17	\$0.37	\$0.47	\$18.90	\$0.40	\$0.50	\$0.60
Apr-08	\$18.61	\$20.71	\$20.61	\$20.41	\$20.31	\$20.21	\$20.19	(\$0.52)	(\$0.42)	\$19.92	(\$0.49)	(\$0.39)	(\$0.29)
May-08	\$16.62	\$18.72	\$18.62	\$18.42	\$18.32	\$18.22	\$19.05	\$0.33	\$0.43	\$18.78	\$0.36	\$0.46	\$0.56
Jun-08	\$18.18	\$20.28	\$20.18	\$19.98	\$19.88	\$19.78	\$20.50	\$0.22	\$0.32	\$20.23	\$0.25	\$0.35	\$0.45
Jul-08	\$20.78	\$22.88	\$22.78	\$22.58	\$22.48	\$22.38	\$22.77	(\$0.11)	(\$0.01)	\$22.49	(\$0.09)	\$0.01	\$0.11
Aug-08	\$18.47	\$20.57	\$20.47	\$20.27	\$20.17	\$20.07	\$20.07	(\$0.50)	(\$0.40)	\$19.79	(\$0.48)	(\$0.38)	(\$0.28)
Sep-08	\$17.65	\$19.75	\$19.65	\$19.45	\$19.35	\$19.25	\$19.51	(\$0.24)	(\$0.14)	\$19.23	(\$0.22)	(\$0.12)	(\$0.02)
Oct-08	\$15.53	\$17.63	\$17.53	\$17.33	\$17.23	\$17.13	\$18.50	\$0.87	\$0.97	\$18.23	\$0.90	\$1.00	\$1.10
Nov-08	\$17.33	\$19.43	\$19.33	\$19.13	\$19.03	\$18.93	\$19.00	(\$0.43)	(\$0.33)	\$18.72	(\$0.41)	(\$0.31)	(\$0.21)
Dec-08	\$15.43	\$17.53	\$17.43	\$17.23	\$17.13	\$17.03	\$16.84	(\$0.69)	(\$0.59)	\$16.57	(\$0.66)	(\$0.56)	(\$0.46)
Jan-09	\$15.74	\$17.84	\$17.74	\$17.54	\$17.44	\$17.34	\$17.69	(\$0.15)	(\$0.05)	\$17.42	(\$0.12)	(\$0.02)	\$0.08
Feb-09	\$10.72	\$12.82	\$12.72	\$12.52	\$12.42	\$12.32	\$11.55	(\$1.27)	(\$1.17)	\$11.27	(\$1.25)	(\$1.15)	(\$1.05)
Mar-09	\$9.43	\$11.53	\$11.43	\$11.23	\$11.13	\$11.03	\$11.40	(\$0.13)	(\$0.03)	\$11.13	(\$0.10)	\$0.00	\$0.10
Apr-09	\$10.36	\$12.46	\$12.36	\$12.16	\$12.06	\$11.96	\$11.85	(\$0.61)	(\$0.51)	\$11.58	(\$0.58)	(\$0.48)	(\$0.38)
May-09	\$10.97	\$13.07	\$12.97	\$12.77	\$12.67	\$12.57	\$12.96	(\$0.11)	(\$0.01)	\$12.68	(\$0.09)	\$0.01	\$0.11
Jun-09	\$10.08	\$12.18	\$12.08	\$11.88	\$11.78	\$11.68	\$11.97	(\$0.21)	(\$0.11)	\$11.70	(\$0.18)	(\$0.08)	\$0.02
Jul-09	\$10.26	\$12.36	\$12.26	\$12.06	\$11.96	\$11.86	\$12.15	(\$0.21)	(\$0.11)	\$11.88	(\$0.18)	(\$0.08)	\$0.02
Aug-09	\$10.04	\$12.14	\$12.04	\$11.84	\$11.74	\$11.64	\$11.98	(\$0.16)	(\$0.06)	\$11.71	(\$0.13)	(\$0.03)	\$0.07
Sep-09	\$10.93	\$13.03	\$12.93	\$12.73	\$12.63	\$12.53	\$13.48	\$0.45	\$0.55	\$13.21	\$0.48	\$0.58	\$0.68
Oct-09	\$12.35	\$14.45	\$14.35	\$14.15	\$14.05	\$13.95	\$14.02	(\$0.43)	(\$0.33)	\$13.75	(\$0.40)	(\$0.30)	(\$0.20)
Nov-09	\$12.86	\$14.96	\$14.86	\$14.66	\$14.56	\$14.46	\$15.31	\$0.35	\$0.45	\$15.04	\$0.38	\$0.48	\$0.58
Dec-09	\$13.99	\$16.09	\$15.99	\$15.79	\$15.69	\$15.59	\$16.31	\$0.22	\$0.32	\$16.04	\$0.25	\$0.35	\$0.45
Jan-10	\$15.03	\$17.13	\$17.03	\$16.83	\$16.73	\$16.63	\$18.49	\$1.36	\$1.46	\$18.22	\$1.39	\$1.49	\$1.59
Feb-10	\$14.84	\$16.94	\$16.84	\$16.64	\$16.54	\$16.44	\$16.74	(\$0.20)	(\$0.10)	\$16.46	(\$0.18)	(\$0.08)	\$0.02
Mar-10	\$14.34	\$16.44	\$16.34	\$16.14	\$16.04	\$15.94	\$16.71	\$0.27	\$0.37	\$16.44	\$0.30	\$0.40	\$0.50
Apr-10	\$13.22	\$15.32	\$15.22	\$15.02	\$14.92	\$14.82	\$14.64	(\$0.68)	(\$0.58)	\$14.37	(\$0.60)	(\$0.50)	(\$0.40)
May-10	\$13.80	\$15.90	\$15.80	\$15.60	\$15.50	\$15.40	\$15.64	(\$0.26)	(\$0.16)	\$15.37	(\$0.23)	(\$0.13)	(\$0.03)
Jun-10	\$15.28	\$17.38	\$17.28	\$17.08	\$16.98	\$16.88	\$15.95	(\$1.43)	(\$1.33)	\$15.68	(\$1.40)	(\$1.30)	(\$1.20)
Jul-10	\$15.66	\$17.76	\$17.66	\$17.46	\$17.36	\$17.26	\$17.42	(\$0.34)	(\$0.24)	\$17.14	(\$0.32)	(\$0.22)	(\$0.12)
Aug-10	\$15.77	\$17.87	\$17.77	\$17.57	\$17.47	\$17.37	\$17.60	(\$0.27)	(\$0.17)	\$17.33	(\$0.24)	(\$0.14)	(\$0.04)
Sep-10	\$15.50	\$17.60	\$17.50	\$17.30	\$17.20	\$17.10	\$17.43	(\$0.17)	(\$0.07)	\$17.15	(\$0.15)	(\$0.05)	\$0.05
Oct-10	\$16.58	\$18.68	\$18.58	\$18.38	\$18.28	\$18.18	\$18.71	\$0.03	\$0.13	\$18.44	\$0.06	\$0.16	\$0.26
Nov-10	\$17.24	\$19.34	\$19.24	\$19.04	\$18.94	\$18.84	\$18.98	(\$0.36)	(\$0.26)	\$18.71	(\$0.33)	(\$0.23)	(\$0.13)
Dec-10	\$16.96	\$19.06	\$18.96	\$18.76	\$18.66	\$18.56	\$18.55	(\$0.31)	(\$0.21)	\$18.28	(\$0.48)	(\$0.38)	(\$0.28)
Jan-11	\$15.20	\$17.30	\$17.20	\$17.00	\$16.90	\$16.80	\$16.72	(\$0.53)	(\$0.43)	\$16.45	(\$0.55)	(\$0.45)	(\$0.35)
Feb-11	\$15.89	\$17.99	\$17.89	\$17.69	\$17.59	\$17.49	\$17.15	(\$0.84)	(\$0.74)	\$16.88	(\$0.81)	(\$0.71)	(\$0.61)
Mar-11	\$18.23	\$20.33	\$20.23	\$20.03	\$19.93	\$19.83	\$19.51	(\$0.82)	(\$0.72)	\$19.24	(\$0.79)	(\$0.69)	(\$0.59)
Apr-11	\$19.43	\$21.53	\$21.43	\$21.23	\$21.13	\$21.03	\$21.93	\$0.40	\$0.50	\$21.66	\$0.43	\$0.53	\$0.63
May-11	\$19.75	\$21.85	\$21.75	\$21.55	\$21.45	\$21.35	\$21.17	(\$0.68)	(\$0.58)	\$20.90	(\$0.65)	(\$0.55)	(\$0.45)
Jun-11	\$20.32	\$22.42	\$22.32	\$22.12	\$22.02	\$21.92	\$21.68	(\$0.74)	(\$0.64)	\$21.41	(\$0.71)	(\$0.61)	(\$0.51)
Jul-11	\$21.03	\$23.13	\$23.03	\$22.83	\$22.73	\$22.63	\$22.65	(\$0.48)	(\$0.38)	\$22.38	(\$0.45)	(\$0.35)	(\$0.25)
Aug-11	\$21.43	\$23.53	\$23.43	\$23.23	\$23.13	\$23.03	\$23.51	(\$0.02)	\$0.08	\$23.24	\$0.01	\$0.11	\$0.21
Sep-11	\$21.78	\$23.88	\$23.78	\$23.58	\$23.48	\$23.38	\$23.84	(\$0.04)	\$0.06	\$23.56	(\$0.02)	\$0.08	\$0.18
Oct-11	\$19.56	\$21.66	\$21.56	\$21.36	\$21.26	\$21.16	\$21.77	\$0.11	\$0.21	\$21.50	\$0.14	\$0.24	\$0.34
Nov-11	\$18.45	\$20.55	\$20.45	\$20.25	\$20.15	\$20.05	\$20.54	(\$0.01)	\$0.09	\$20.26	\$0.01	\$0.11	\$0.21
Dec-11	\$18.47	\$20.57	\$20.47	\$20.27	\$20.17	\$20.07	\$20.94	\$0.37	\$0.47	\$20.67	\$0.40	\$0.50	\$0.60





Cooperatives Table 1.B. <sup>5</sup> Comparison of FMMO Class I Announced Prices in the Marketing Area and CSO Class 1 Prices, 2000 - July 2015

A	B	C	D	E	F	G	H	I (H-C)	J (H-D)	K	L (K-E)	M (K-F)	N (K-G)
Month	FO Class I Mover	C 1 @\$2.10	C 1 @\$2.00	C 1 @\$1.80	C 1 @\$1.70	C 1 @\$1.60	C1 - S. CA	S CA - FO @\$2.10	S CA - FO @\$2.00	C1 - N. CA	N CA - FO @\$1.80	N CA - FO @\$1.70	N CA - FO @\$1.60
01/00 - 11/07 Avg	\$13.38	\$15.48	\$15.38	\$15.18	\$15.08	\$14.98	\$15.25	(\$0.23)	(\$0.13)	\$14.98	(\$0.20)	(\$0.10)	(\$0.00)
01/00 - 11/07 Med	\$12.65	\$14.75	\$14.65	\$14.45	\$14.35	\$14.25	\$14.74	(\$0.12)	(\$0.02)	\$14.47	(\$0.10)	\$0.00	\$0.10
12/07 - 08/11 Avg	\$15.76	\$17.86	\$17.76	\$17.56	\$17.46	\$17.36	\$17.69	(\$0.17)	(\$0.07)	\$17.42	(\$0.15)	(\$0.05)	\$0.05
12/07 - 08/11 Med	\$15.74	\$17.84	\$17.74	\$17.54	\$17.44	\$17.34	\$17.69	(\$0.21)	(\$0.11)	\$17.42	(\$0.18)	(\$0.08)	\$0.02
09/11 - 07/12 Avg	\$17.51	\$19.61	\$19.51	\$19.31	\$19.21	\$19.11	\$19.37	(\$0.24)	(\$0.14)	\$19.10	(\$0.22)	(\$0.12)	(\$0.02)
09/11 - 07/12 Med	\$17.03	\$19.13	\$19.03	\$18.83	\$18.73	\$18.63	\$18.67	(\$0.25)	(\$0.15)	\$18.40	(\$0.23)	(\$0.13)	(\$0.03)
08/12 - current Avg	\$19.86	\$21.96	\$21.86	\$21.66	\$21.56	\$21.46	\$21.59	(\$0.37)	(\$0.27)	\$21.33	(\$0.33)	(\$0.23)	(\$0.13)
08/12 - current Med	\$19.07	\$21.17	\$21.07	\$20.87	\$20.77	\$20.67	\$20.81	(\$0.42)	(\$0.32)	\$20.82	(\$0.38)	(\$0.27)	(\$0.18)

Cooperatives Table 1.C. (Comparison of CSO Minimum Class I Announced Prices in the Marketing Area With Surrounding Market FMMO Minimum Prices, 2000 - July 2015

O	P	Q	R (Q-P)	S (B+P)	T	U (T-S)	V	W	X (W-V)	Y (B+V)	Z	(Z-Y)	AB	AC	AD (AC-AB)	AE(B+AB)	AF	AG (AF-AE)
Month	FO Diff Phoenix	FO Diff LA / SD	FO Grid Spread	FO Price Phoenix	CDFA S CA	CDFA less FO	FO Diff Las Vegas	FO Diff LA / SD	FO Grid Spread	FO Price Las Vegas	CDFA S CA	CDFA less FO	FO Diff Reno	FO Diff Sacramento	FO Grid Spread	FO Price Reno	CDFA N CA	CDFA less FO
Jan-00	\$2.35	\$2.10	(\$0.25)	\$13.25	\$12.19	(\$1.06)	\$2.00	\$2.10	\$0.10	\$12.90	\$12.19	(\$0.71)	\$1.70	\$1.70	\$0.00	\$12.60	\$11.92	(\$0.68)
Feb-00	\$2.35	\$2.10	(\$0.25)	\$13.06	\$11.96	(\$1.10)	\$2.00	\$2.10	\$0.10	\$12.71	\$11.96	(\$0.75)	\$1.70	\$1.70	\$0.00	\$12.41	\$11.69	(\$0.72)
Mar-00	\$2.35	\$2.10	(\$0.25)	\$13.19	\$11.88	(\$1.31)	\$2.00	\$2.10	\$0.10	\$12.84	\$11.88	(\$0.96)	\$1.70	\$1.70	\$0.00	\$12.54	\$11.61	(\$0.93)
Apr-00	\$2.35	\$2.10	(\$0.25)	\$13.28	\$13.25	(\$0.03)	\$2.00	\$2.10	\$0.10	\$12.93	\$13.25	\$0.32	\$1.70	\$1.70	\$0.00	\$12.63	\$12.97	\$0.34
May-00	\$2.35	\$2.10	(\$0.25)	\$13.83	\$13.77	(\$0.06)	\$2.00	\$2.10	\$0.10	\$13.48	\$13.77	\$0.29	\$1.70	\$1.70	\$0.00	\$13.18	\$13.50	\$0.32
Jun-00	\$2.35	\$2.10	(\$0.25)	\$14.05	\$13.99	(\$0.06)	\$2.00	\$2.10	\$0.10	\$13.70	\$13.99	\$0.29	\$1.70	\$1.70	\$0.00	\$13.40	\$13.72	\$0.32
Jul-00	\$2.35	\$2.10	(\$0.25)	\$14.81	\$14.77	(\$0.04)	\$2.00	\$2.10	\$0.10	\$14.46	\$14.77	\$0.31	\$1.70	\$1.70	\$0.00	\$14.16	\$14.50	\$0.34
Aug-00	\$2.35	\$2.10	(\$0.25)	\$14.30	\$14.20	(\$0.10)	\$2.00	\$2.10	\$0.10	\$13.95	\$14.20	\$0.25	\$1.70	\$1.70	\$0.00	\$13.65	\$13.93	\$0.28
Sep-00	\$2.35	\$2.10	(\$0.25)	\$14.19	\$14.10	(\$0.09)	\$2.00	\$2.10	\$0.10	\$13.84	\$14.10	\$0.26	\$1.70	\$1.70	\$0.00	\$13.54	\$13.83	\$0.29
Oct-00	\$2.35	\$2.10	(\$0.25)	\$14.24	\$14.11	(\$0.13)	\$2.00	\$2.10	\$0.10	\$13.89	\$14.11	\$0.22	\$1.70	\$1.70	\$0.00	\$13.59	\$13.84	\$0.25
Nov-00	\$2.35	\$2.10	(\$0.25)	\$14.17	\$14.03	(\$0.14)	\$2.00	\$2.10	\$0.10	\$13.82	\$14.03	\$0.21	\$1.70	\$1.70	\$0.00	\$13.52	\$13.76	\$0.24
Dec-00	\$2.35	\$2.10	(\$0.25)	\$14.48	\$14.86	\$0.38	\$2.00	\$2.10	\$0.10	\$14.13	\$14.86	\$0.73	\$1.70	\$1.70	\$0.00	\$13.83	\$14.59	\$0.76
Jan-01	\$2.35	\$2.10	(\$0.25)	\$16.34	\$16.62	\$0.28	\$2.00	\$2.10	\$0.10	\$15.99	\$16.62	\$0.63	\$1.70	\$1.70	\$0.00	\$15.69	\$16.35	\$0.66
Feb-01	\$2.35	\$2.10	(\$0.25)	\$14.29	\$14.07	(\$0.22)	\$2.00	\$2.10	\$0.10	\$13.94	\$14.07	\$0.13	\$1.70	\$1.70	\$0.00	\$13.64	\$13.80	\$0.16
Mar-01	\$2.35	\$2.10	(\$0.25)	\$15.00	\$14.70	(\$0.30)	\$2.00	\$2.10	\$0.10	\$14.65	\$14.70	\$0.05	\$1.70	\$1.70	\$0.00	\$14.35	\$14.43	\$0.08
Apr-01	\$2.35	\$2.10	(\$0.25)	\$15.79	\$15.44	(\$0.35)	\$2.00	\$2.10	\$0.10	\$15.44	\$15.44	\$0.00	\$1.70	\$1.70	\$0.00	\$15.14	\$15.17	\$0.03
May-01	\$2.35	\$2.10	(\$0.25)	\$16.56	\$16.19	(\$0.37)	\$2.00	\$2.10	\$0.10	\$16.21	\$16.19	(\$0.02)	\$1.70	\$1.70	\$0.00	\$15.91	\$15.92	\$0.01
Jun-01	\$2.35	\$2.10	(\$0.25)	\$17.34	\$16.94	(\$0.40)	\$2.00	\$2.10	\$0.10	\$16.99	\$16.94	(\$0.05)	\$1.70	\$1.70	\$0.00	\$16.69	\$16.66	(\$0.03)
Jul-01	\$2.35	\$2.10	(\$0.25)	\$17.69	\$17.29	(\$0.40)	\$2.00	\$2.10	\$0.10	\$17.34	\$17.29	(\$0.05)	\$1.70	\$1.70	\$0.00	\$17.04	\$17.01	(\$0.03)
Aug-01	\$2.35	\$2.10	(\$0.25)	\$17.75	\$17.32	(\$0.43)	\$2.00	\$2.10	\$0.10	\$17.40	\$17.32	(\$0.08)	\$1.70	\$1.70	\$0.00	\$17.10	\$17.05	(\$0.05)
Sep-01	\$2.35	\$2.10	(\$0.25)	\$17.91	\$17.38	(\$0.53)	\$2.00	\$2.10	\$0.10	\$17.56	\$17.38	(\$0.18)	\$1.70	\$1.70	\$0.00	\$17.26	\$17.11	(\$0.15)
Oct-01	\$2.35	\$2.10	(\$0.25)	\$18.28	\$18.01	(\$0.27)	\$2.00	\$2.10	\$0.10	\$17.93	\$18.01	\$0.08	\$1.70	\$1.70	\$0.00	\$17.63	\$17.73	\$0.10
Nov-01	\$2.35	\$2.10	(\$0.25)	\$18.11	\$16.42	(\$1.69)	\$2.00	\$2.10	\$0.10	\$17.76	\$16.42	(\$1.34)	\$1.70	\$1.70	\$0.00	\$17.46	\$16.14	(\$1.32)
Dec-01	\$2.35	\$2.10	(\$0.25)	\$14.33	\$13.88	(\$0.45)	\$2.00	\$2.10	\$0.10	\$13.98	\$13.88	(\$0.10)	\$1.70	\$1.70	\$0.00	\$13.68	\$13.61	(\$0.07)
Jan-02	\$2.35	\$2.10	(\$0.25)	\$14.31	\$13.78	(\$0.53)	\$2.00	\$2.10	\$0.10	\$13.96	\$13.78	(\$0.18)	\$1.70	\$1.70	\$0.00	\$13.66	\$13.51	(\$0.15)
Feb-02	\$2.35	\$2.10	(\$0.25)	\$14.30	\$13.96	(\$0.34)	\$2.00	\$2.10	\$0.10	\$13.95	\$13.96	\$0.01	\$1.70	\$1.70	\$0.00	\$13.65	\$13.69	\$0.04
Mar-02	\$2.35	\$2.10	(\$0.25)	\$13.97	\$13.54	(\$0.43)	\$2.00	\$2.10	\$0.10	\$13.62	\$13.54	(\$0.08)	\$1.70	\$1.70	\$0.00	\$13.32	\$13.27	(\$0.05)
Apr-02	\$2.35	\$2.10	(\$0.25)	\$13.82	\$13.54	(\$0.28)	\$2.00	\$2.10	\$0.10	\$13.47	\$13.54	\$0.07	\$1.70	\$1.70	\$0.00	\$13.17	\$13.26	\$0.09
May-02	\$2.35	\$2.10	(\$0.25)	\$13.61	\$13.30	(\$0.31)	\$2.00	\$2.10	\$0.10	\$13.26	\$13.30	\$0.04	\$1.70	\$1.70	\$0.00	\$12.96	\$13.02	\$0.06
Jun-02	\$2.35	\$2.10	(\$0.25)	\$13.38	\$12.76	(\$0.62)	\$2.00	\$2.10	\$0.10	\$13.03	\$12.76	(\$0.27)	\$1.70	\$1.70	\$0.00	\$12.73	\$12.49	(\$0.24)
Jul-02	\$2.35	\$2.10	(\$0.25)	\$12.97	\$12.79	(\$0.18)	\$2.00	\$2.10	\$0.10	\$12.62	\$12.79	\$0.17	\$1.70	\$1.70	\$0.00	\$12.32	\$12.51	\$0.19
Aug-02	\$2.35	\$2.10	(\$0.25)	\$12.83	\$12.60	(\$0.23)	\$2.00	\$2.10	\$0.10	\$12.48	\$12.60	\$0.12	\$1.70	\$1.70	\$0.00	\$12.18	\$12.32	\$0.14
Sep-02	\$2.35	\$2.10	(\$0.25)	\$12.81	\$12.60	(\$0.21)	\$2.00	\$2.10	\$0.10	\$12.46	\$12.60	\$0.14	\$1.70	\$1.70	\$0.00	\$12.16	\$12.33	\$0.17
Oct-02	\$2.35	\$2.10	(\$0.25)	\$12.50	\$12.24	(\$0.26)	\$2.00	\$2.10	\$0.10	\$12.15	\$12.24	\$0.09	\$1.70	\$1.70	\$0.00	\$11.85	\$11.97	\$0.12
Nov-02	\$2.35	\$2.10	(\$0.25)	\$12.95	\$13.47	\$0.52	\$2.00	\$2.10	\$0.10	\$12.60	\$13.47	\$0.87	\$1.70	\$1.70	\$0.00	\$12.30	\$13.20	\$0.90
Dec-02	\$2.35	\$2.10	(\$0.25)	\$12.87	\$12.60	(\$0.27)	\$2.00	\$2.10	\$0.10	\$12.52	\$12.60	\$0.08	\$1.70	\$1.70	\$0.00	\$12.22	\$12.33	\$0.11
Jan-03	\$2.35	\$2.10	(\$0.25)	\$12.91	\$12.93	\$0.02	\$2.00	\$2.10	\$0.10	\$12.56	\$12.93	\$0.37	\$1.70	\$1.70	\$0.00	\$12.26	\$12.65	\$0.39
Feb-03	\$2.35	\$2.10	(\$0.25)	\$12.58	\$12.23	(\$0.35)	\$2.00	\$2.10	\$0.10	\$12.23	\$12.23	\$0.00	\$1.70	\$1.70	\$0.00	\$11.93	\$12.00	\$0.07
Mar-03	\$2.35	\$2.10	(\$0.25)	\$12.16	\$12.17	\$0.01	\$2.00	\$2.10	\$0.10	\$11.81	\$12.17	\$0.36	\$1.70	\$1.70	\$0.00	\$11.51	\$11.89	\$0.38
Apr-03	\$2.35	\$2.10	(\$0.25)	\$11.99	\$11.91	(\$0.08)	\$2.00	\$2.10	\$0.10	\$11.64	\$11.91	\$0.27	\$1.70	\$1.70	\$0.00	\$11.34	\$11.63	\$0.29
May-03	\$2.35	\$2.10	(\$0.25)	\$12.06	\$12.00	(\$0.06)	\$2.00	\$2.10	\$0.10	\$11.71	\$12.00	\$0.29	\$1.70	\$1.70	\$0.00	\$11.41	\$11.72	\$0.31
Jun-03	\$2.35	\$2.10	(\$0.25)	\$12.09	\$12.06	(\$0.03)	\$2.00	\$2.10	\$0.10	\$11.74	\$12.06	\$0.32	\$1.70	\$1.70	\$0.00	\$11.44	\$11.79	\$0.35
Jul-03	\$2.35	\$2.10	(\$0.25)	\$12.12	\$12.03	(\$0.09)	\$2.00	\$2.10	\$0.10	\$11.77	\$12.03	\$0.26	\$1.70	\$1.70	\$0.00	\$11.47	\$11.76	\$0.29
Aug-03	\$2.35	\$2.10	(\$0.25)	\$13.32	\$14.73	\$1.41	\$2.00	\$2.10	\$0.10	\$12.97	\$14.73	\$1.76	\$1.70	\$1.70	\$0.00	\$12.67	\$14.46	\$1.79
Sep-03	\$2.35	\$2.10	(\$0.25)	\$16.06	\$16.41	\$0.35	\$2.00	\$2.10	\$0.10	\$15.71	\$16.41	\$0.70	\$1.70	\$1.70	\$0.00	\$15.41	\$16.14	\$0.73
Oct-03	\$2.35	\$2.10	(\$0.25)	\$16.62	\$16.47	(\$0.15)	\$2.00	\$2.10	\$0.10	\$16.27	\$16.47	\$0.20	\$1.70	\$1.70	\$0.00	\$15.97	\$16.20	\$0.23
Nov-03	\$2.35	\$2.10	(\$0.25)	\$16.72	\$16.48	(\$0.24)	\$2.00	\$2.10	\$0.10	\$16.37	\$16.48	\$0.11	\$1.70	\$1.70	\$0.00	\$16.07	\$16.21	\$0.14
Dec-03	\$2.35	\$2.10	(\$0.25)	\$16.19	\$15.39	(\$0.80)	\$2.00	\$2.10	\$0.10	\$15.84	\$15.39	(\$0.45)	\$1.70	\$1.70	\$0.00	\$15.54	\$15.11	(\$0.43)

Cooperatives Table 1. Comparison of CSO Minimum Class I Announced Prices in the Marketing Area With Surrounding Market FMMO Minimum Prices, 2000 - July 2015

O	P	Q	R (Q-P)	S (B+P)	T	U (T-S)	V	W	X (W-V)	Y (B+V)	Z	(Z-Y)	AB	AC	AD (AC-AB)	AE(B+AB)	AF	AG (AF-AE)
Month	FO Diff Phoenix	FO Diff LA / SD	FO Grid Spread	FO Price Phoenix	CDFA S CA	CDFA less FO	FO Diff Las Vegas	FO Diff LA / SD	FO Grid Spread	FO Price Las Vegas	CDFA S CA	CDFA less FO	FO Diff Reno	FO Diff Sacramento	FO Grid Spread	FO Price Reno	CDFA N CA	CDFA less FO
Jan-04	\$2.35	\$2.10	(\$0.25)	\$14.20	\$14.15	(\$0.05)	\$2.00	\$2.10	\$0.10	\$13.85	\$14.15	\$0.30	\$1.70	\$1.70	\$0.00	\$13.55	\$13.88	\$0.33
Feb-04	\$2.35	\$2.10	(\$0.25)	\$13.94	\$13.62	(\$0.32)	\$2.00	\$2.10	\$0.10	\$13.59	\$13.62	\$0.03	\$1.70	\$1.70	\$0.00	\$13.29	\$13.34	\$0.05
Mar-04	\$2.35	\$2.10	(\$0.25)	\$14.29	\$14.01	(\$0.28)	\$2.00	\$2.10	\$0.10	\$13.94	\$14.01	\$0.07	\$1.70	\$1.70	\$0.00	\$13.64	\$13.74	\$0.10
Apr-04	\$2.35	\$2.10	(\$0.25)	\$15.99	\$16.05	\$0.06	\$2.00	\$2.10	\$0.10	\$15.64	\$16.05	\$0.41	\$1.70	\$1.70	\$0.00	\$15.34	\$15.78	\$0.44
May-04	\$2.35	\$2.10	(\$0.25)	\$22.00	\$21.53	(\$0.47)	\$2.00	\$2.10	\$0.10	\$21.65	\$21.53	(\$0.12)	\$1.70	\$1.70	\$0.00	\$21.35	\$21.26	(\$0.09)
Jun-04	\$2.35	\$2.10	(\$0.25)	\$23.48	\$22.31	(\$1.17)	\$2.00	\$2.10	\$0.10	\$23.13	\$22.31	(\$0.82)	\$1.70	\$1.70	\$0.00	\$22.83	\$22.04	(\$0.79)
Jul-04	\$2.35	\$2.10	(\$0.25)	\$20.30	\$18.63	(\$1.67)	\$2.00	\$2.10	\$0.10	\$19.95	\$18.63	(\$1.32)	\$1.70	\$1.70	\$0.00	\$19.65	\$18.36	(\$1.29)
Aug-04	\$2.35	\$2.10	(\$0.25)	\$16.97	\$15.59	(\$1.38)	\$2.00	\$2.10	\$0.10	\$16.62	\$15.59	(\$1.03)	\$1.70	\$1.70	\$0.00	\$16.32	\$15.32	(\$1.00)
Sep-04	\$2.35	\$2.10	(\$0.25)	\$16.29	\$15.92	(\$0.37)	\$2.00	\$2.10	\$0.10	\$15.94	\$15.92	(\$0.02)	\$1.70	\$1.70	\$0.00	\$15.64	\$15.64	\$0.00
Oct-04	\$2.35	\$2.10	(\$0.25)	\$17.13	\$16.28	(\$0.85)	\$2.00	\$2.10	\$0.10	\$16.78	\$16.28	(\$0.50)	\$1.70	\$1.70	\$0.00	\$16.48	\$16.01	(\$0.47)
Nov-04	\$2.35	\$2.10	(\$0.25)	\$16.64	\$15.93	(\$0.71)	\$2.00	\$2.10	\$0.10	\$16.29	\$15.93	(\$0.36)	\$1.70	\$1.70	\$0.00	\$15.99	\$15.66	(\$0.33)
Dec-04	\$2.35	\$2.10	(\$0.25)	\$16.78	\$16.38	(\$0.40)	\$2.00	\$2.10	\$0.10	\$16.43	\$16.38	(\$0.05)	\$1.70	\$1.70	\$0.00	\$16.13	\$16.10	(\$0.03)
Jan-05	\$2.35	\$2.10	(\$0.25)	\$19.00	\$18.69	(\$0.31)	\$2.00	\$2.10	\$0.10	\$18.65	\$18.69	\$0.04	\$1.70	\$1.70	\$0.00	\$18.35	\$18.42	\$0.07
Feb-05	\$2.35	\$2.10	(\$0.25)	\$16.14	\$15.49	(\$0.65)	\$2.00	\$2.10	\$0.10	\$15.79	\$15.49	(\$0.30)	\$1.70	\$1.70	\$0.00	\$15.49	\$15.22	(\$0.27)
Mar-05	\$2.35	\$2.10	(\$0.25)	\$17.78	\$16.35	(\$1.43)	\$2.00	\$2.10	\$0.10	\$17.43	\$16.35	(\$1.08)	\$1.70	\$1.70	\$0.00	\$17.13	\$16.08	(\$1.05)
Apr-05	\$2.35	\$2.10	(\$0.25)	\$16.48	\$16.02	(\$0.46)	\$2.00	\$2.10	\$0.10	\$16.13	\$16.02	(\$0.11)	\$1.70	\$1.70	\$0.00	\$15.83	\$15.74	(\$0.09)
May-05	\$2.35	\$2.10	(\$0.25)	\$17.15	\$16.65	(\$0.50)	\$2.00	\$2.10	\$0.10	\$16.80	\$16.65	(\$0.15)	\$1.70	\$1.70	\$0.00	\$16.50	\$16.38	(\$0.12)
Jun-05	\$2.35	\$2.10	(\$0.25)	\$15.97	\$15.03	(\$0.94)	\$2.00	\$2.10	\$0.10	\$15.62	\$15.03	(\$0.59)	\$1.70	\$1.70	\$0.00	\$15.32	\$14.75	(\$0.57)
Jul-05	\$2.35	\$2.10	(\$0.25)	\$16.24	\$15.46	(\$0.78)	\$2.00	\$2.10	\$0.10	\$15.89	\$15.46	(\$0.43)	\$1.70	\$1.70	\$0.00	\$15.59	\$15.19	(\$0.40)
Aug-05	\$2.35	\$2.10	(\$0.25)	\$16.79	\$16.11	(\$0.68)	\$2.00	\$2.10	\$0.10	\$16.44	\$16.11	(\$0.33)	\$1.70	\$1.70	\$0.00	\$16.14	\$15.84	(\$0.30)
Sep-05	\$2.35	\$2.10	(\$0.25)	\$16.05	\$15.49	(\$0.56)	\$2.00	\$2.10	\$0.10	\$15.70	\$15.49	(\$0.21)	\$1.70	\$1.70	\$0.00	\$15.40	\$15.22	(\$0.18)
Oct-05	\$2.35	\$2.10	(\$0.25)	\$16.62	\$15.83	(\$0.79)	\$2.00	\$2.10	\$0.10	\$16.27	\$15.83	(\$0.44)	\$1.70	\$1.70	\$0.00	\$15.97	\$15.56	(\$0.41)
Nov-05	\$2.35	\$2.10	(\$0.25)	\$16.91	\$15.79	(\$1.12)	\$2.00	\$2.10	\$0.10	\$16.56	\$15.79	(\$0.77)	\$1.70	\$1.70	\$0.00	\$16.26	\$15.52	(\$0.74)
Dec-05	\$2.35	\$2.10	(\$0.25)	\$15.92	\$15.26	(\$0.66)	\$2.00	\$2.10	\$0.10	\$15.57	\$15.26	(\$0.31)	\$1.70	\$1.70	\$0.00	\$15.27	\$14.99	(\$0.28)
Jan-06	\$2.35	\$2.10	(\$0.25)	\$15.73	\$14.76	(\$0.97)	\$2.00	\$2.10	\$0.10	\$15.38	\$14.76	(\$0.62)	\$1.70	\$1.70	\$0.00	\$15.08	\$14.49	(\$0.59)
Feb-06	\$2.35	\$2.10	(\$0.25)	\$15.73	\$14.74	(\$0.99)	\$2.00	\$2.10	\$0.10	\$15.38	\$14.74	(\$0.64)	\$1.70	\$1.70	\$0.00	\$15.08	\$14.47	(\$0.61)
Mar-06	\$2.35	\$2.10	(\$0.25)	\$14.84	\$13.46	(\$1.38)	\$2.00	\$2.10	\$0.10	\$14.49	\$13.46	(\$1.03)	\$1.70	\$1.70	\$0.00	\$14.19	\$13.19	(\$1.00)
Apr-06	\$2.35	\$2.10	(\$0.25)	\$13.57	\$12.80	(\$0.77)	\$2.00	\$2.10	\$0.10	\$13.22	\$12.80	(\$0.42)	\$1.70	\$1.70	\$0.00	\$12.92	\$12.53	(\$0.39)
May-06	\$2.35	\$2.10	(\$0.25)	\$13.32	\$12.61	(\$0.71)	\$2.00	\$2.10	\$0.10	\$12.97	\$12.61	(\$0.36)	\$1.70	\$1.70	\$0.00	\$12.67	\$12.33	(\$0.34)
Jun-06	\$2.35	\$2.10	(\$0.25)	\$13.10	\$12.62	(\$0.48)	\$2.00	\$2.10	\$0.10	\$12.75	\$12.62	(\$0.13)	\$1.70	\$1.70	\$0.00	\$12.45	\$12.35	(\$0.10)
Jul-06	\$2.35	\$2.10	(\$0.25)	\$13.69	\$12.64	(\$1.05)	\$2.00	\$2.10	\$0.10	\$13.34	\$12.64	(\$0.70)	\$1.70	\$1.70	\$0.00	\$13.04	\$12.37	(\$0.67)
Aug-06	\$2.35	\$2.10	(\$0.25)	\$13.32	\$12.30	(\$1.02)	\$2.00	\$2.10	\$0.10	\$12.97	\$12.30	(\$0.67)	\$1.70	\$1.70	\$0.00	\$12.67	\$12.03	(\$0.64)
Sep-06	\$2.35	\$2.10	(\$0.25)	\$13.20	\$12.89	(\$0.31)	\$2.00	\$2.10	\$0.10	\$12.85	\$12.89	\$0.04	\$1.70	\$1.70	\$0.00	\$12.55	\$12.62	\$0.07
Oct-06	\$2.35	\$2.10	(\$0.25)	\$14.77	\$13.85	(\$0.92)	\$2.00	\$2.10	\$0.10	\$14.42	\$13.85	(\$0.57)	\$1.70	\$1.70	\$0.00	\$14.12	\$13.57	(\$0.55)
Nov-06	\$2.35	\$2.10	(\$0.25)	\$14.75	\$13.35	(\$1.40)	\$2.00	\$2.10	\$0.10	\$14.40	\$13.35	(\$1.05)	\$1.70	\$1.70	\$0.00	\$14.10	\$13.08	(\$1.02)
Dec-06	\$2.35	\$2.10	(\$0.25)	\$14.78	\$13.61	(\$1.17)	\$2.00	\$2.10	\$0.10	\$14.43	\$13.61	(\$0.82)	\$1.70	\$1.70	\$0.00	\$14.13	\$13.34	(\$0.79)
Jan-07	\$2.35	\$2.10	(\$0.25)	\$15.94	\$14.00	(\$1.94)	\$2.00	\$2.10	\$0.10	\$15.59	\$14.00	(\$1.59)	\$1.70	\$1.70	\$0.00	\$15.29	\$13.73	(\$1.56)
Feb-07	\$2.35	\$2.10	(\$0.25)	\$15.74	\$15.37	(\$0.37)	\$2.00	\$2.10	\$0.10	\$15.39	\$15.37	(\$0.02)	\$1.70	\$1.70	\$0.00	\$15.09	\$15.10	\$0.01
Mar-07	\$2.35	\$2.10	(\$0.25)	\$16.60	\$16.01	(\$0.59)	\$2.00	\$2.10	\$0.10	\$16.25	\$16.01	(\$0.24)	\$1.70	\$1.70	\$0.00	\$15.95	\$15.74	(\$0.21)
Apr-07	\$2.35	\$2.10	(\$0.25)	\$17.35	\$16.71	(\$0.64)	\$2.00	\$2.10	\$0.10	\$17.00	\$16.71	(\$0.29)	\$1.70	\$1.70	\$0.00	\$16.70	\$16.44	(\$0.26)
May-07	\$2.35	\$2.10	(\$0.25)	\$18.27	\$17.71	(\$0.56)	\$2.00	\$2.10	\$0.10	\$17.92	\$17.71	(\$0.21)	\$1.70	\$1.70	\$0.00	\$17.62	\$17.44	(\$0.18)
Jun-07	\$2.35	\$2.10	(\$0.25)	\$20.19	\$20.28	\$0.09	\$2.00	\$2.10	\$0.10	\$19.84	\$20.28	\$0.44	\$1.70	\$1.70	\$0.00	\$19.54	\$20.01	\$0.47
Jul-07	\$2.35	\$2.10	(\$0.25)	\$23.26	\$23.26	\$0.00	\$2.00	\$2.10	\$0.10	\$22.91	\$23.26	\$0.35	\$1.70	\$1.70	\$0.00	\$22.61	\$22.99	\$0.38
Aug-07	\$2.35	\$2.10	(\$0.25)	\$24.11	\$23.76	(\$0.35)	\$2.00	\$2.10	\$0.10	\$23.76	\$23.76	\$0.00	\$1.70	\$1.70	\$0.00	\$23.46	\$23.49	\$0.03
Sep-07	\$2.35	\$2.10	(\$0.25)	\$24.26	\$23.10	(\$1.16)	\$2.00	\$2.10	\$0.10	\$23.91	\$23.10	(\$0.81)	\$1.70	\$1.70	\$0.00	\$23.61	\$22.83	(\$0.78)
Oct-07	\$2.35	\$2.10	(\$0.25)	\$23.94	\$23.81	(\$0.13)	\$2.00	\$2.10	\$0.10	\$23.59	\$23.81	\$0.22	\$1.70	\$1.70	\$0.00	\$23.29	\$23.54	\$0.25
Nov-07	\$2.35	\$2.10	(\$0.25)	\$23.80	\$23.43	(\$0.37)	\$2.00	\$2.10	\$0.10	\$23.45	\$23.43	(\$0.02)	\$1.70	\$1.70	\$0.00	\$23.15	\$23.16	\$0.01
Dec-07	\$2.35	\$2.10	(\$0.25)	\$22.39	\$23.26	\$0.87	\$2.00	\$2.10	\$0.10	\$22.04	\$23.26	\$1.22	\$1.70	\$1.70	\$0.00	\$21.74	\$22.99	\$1.25

Cooperatives Table 1.C Comparison of CSO Minimum Class I Announced Prices in the Marketing Area With Surrounding Market FMMO Minimum Prices, 2000 - July 2015

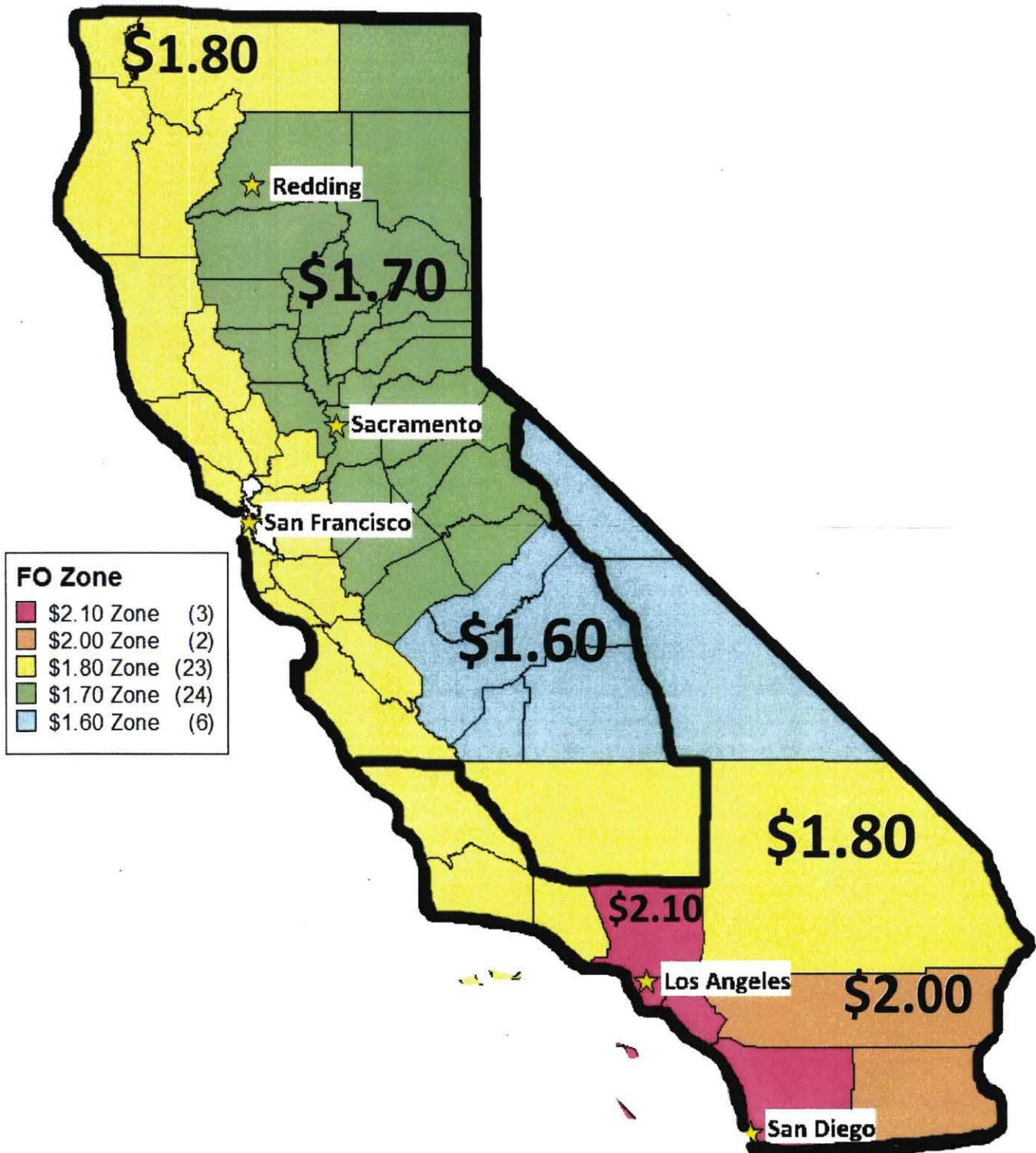
O	P	Q	R (Q-P)	S (B+P)	T	U (T-S)	V	W	X (W-V)	Y (B+V)	Z	(Z-Y)	AB	AC	AD (AC-AB)	AE(B+AB)	AF	AG (AF-AE)
Month	FO Diff Phoenix	FO Diff LA / SD	FO Grid Spread	FO Price Phoenix	CDFA S CA	CDFA less FO	FO Diff Las Vegas	FO Diff LA / SD	FO Grid Spread	FO Price Las Vegas	CDFA S CA	CDFA less FO	FO Diff Reno	FO Diff Sacramento	FO Grid Spread	FO Price Reno	CDFA N CA	CDFA less FO
Jan-08	\$2.35	\$2.10	(\$0.25)	\$23.32	\$23.23	(\$0.09)	\$2.00	\$2.10	\$0.10	\$22.97	\$23.23	\$0.26	\$1.70	\$1.70	\$0.00	\$22.67	\$22.96	\$0.29
Feb-08	\$2.35	\$2.10	(\$0.25)	\$22.03	\$21.98	(\$0.05)	\$2.00	\$2.10	\$0.10	\$21.68	\$21.98	\$0.30	\$1.70	\$1.70	\$0.00	\$21.38	\$21.71	\$0.33
Mar-08	\$2.35	\$2.10	(\$0.25)	\$19.05	\$19.17	\$0.12	\$2.00	\$2.10	\$0.10	\$18.70	\$19.17	\$0.47	\$1.70	\$1.70	\$0.00	\$18.40	\$18.90	\$0.50
Apr-08	\$2.35	\$2.10	(\$0.25)	\$20.96	\$20.19	(\$0.77)	\$2.00	\$2.10	\$0.10	\$20.61	\$20.19	(\$0.42)	\$1.70	\$1.70	\$0.00	\$20.31	\$19.92	(\$0.39)
May-08	\$2.35	\$2.10	(\$0.25)	\$18.97	\$19.05	\$0.08	\$2.00	\$2.10	\$0.10	\$18.62	\$19.05	\$0.43	\$1.70	\$1.70	\$0.00	\$18.32	\$18.78	\$0.46
Jun-08	\$2.35	\$2.10	(\$0.25)	\$20.53	\$20.50	(\$0.03)	\$2.00	\$2.10	\$0.10	\$20.18	\$20.50	\$0.32	\$1.70	\$1.70	\$0.00	\$19.88	\$20.23	\$0.35
Jul-08	\$2.35	\$2.10	(\$0.25)	\$23.13	\$22.77	(\$0.36)	\$2.00	\$2.10	\$0.10	\$22.78	\$22.77	(\$0.01)	\$1.70	\$1.70	\$0.00	\$22.48	\$22.49	\$0.01
Aug-08	\$2.35	\$2.10	(\$0.25)	\$20.82	\$20.07	(\$0.75)	\$2.00	\$2.10	\$0.10	\$20.47	\$20.07	(\$0.40)	\$1.70	\$1.70	\$0.00	\$20.17	\$19.79	(\$0.38)
Sep-08	\$2.35	\$2.10	(\$0.25)	\$20.00	\$19.51	(\$0.49)	\$2.00	\$2.10	\$0.10	\$19.65	\$19.51	(\$0.14)	\$1.70	\$1.70	\$0.00	\$19.35	\$19.23	(\$0.12)
Oct-08	\$2.35	\$2.10	(\$0.25)	\$17.88	\$18.50	\$0.62	\$2.00	\$2.10	\$0.10	\$17.53	\$18.50	\$0.97	\$1.70	\$1.70	\$0.00	\$17.23	\$18.23	\$1.00
Nov-08	\$2.35	\$2.10	(\$0.25)	\$19.68	\$19.00	(\$0.68)	\$2.00	\$2.10	\$0.10	\$19.33	\$19.00	(\$0.33)	\$1.70	\$1.70	\$0.00	\$19.03	\$18.72	(\$0.31)
Dec-08	\$2.35	\$2.10	(\$0.25)	\$17.78	\$16.84	(\$0.94)	\$2.00	\$2.10	\$0.10	\$17.43	\$16.84	(\$0.59)	\$1.70	\$1.70	\$0.00	\$17.13	\$16.57	(\$0.56)
Jan-09	\$2.35	\$2.10	(\$0.25)	\$18.09	\$17.69	(\$0.40)	\$2.00	\$2.10	\$0.10	\$17.74	\$17.69	(\$0.05)	\$1.70	\$1.70	\$0.00	\$17.44	\$17.42	(\$0.02)
Feb-09	\$2.35	\$2.10	(\$0.25)	\$13.07	\$11.55	(\$1.52)	\$2.00	\$2.10	\$0.10	\$12.72	\$11.55	(\$1.17)	\$1.70	\$1.70	\$0.00	\$12.42	\$11.27	(\$1.15)
Mar-09	\$2.35	\$2.10	(\$0.25)	\$11.78	\$11.40	(\$0.38)	\$2.00	\$2.10	\$0.10	\$11.43	\$11.40	(\$0.03)	\$1.70	\$1.70	\$0.00	\$11.13	\$11.13	\$0.00
Apr-09	\$2.35	\$2.10	(\$0.25)	\$12.71	\$11.85	(\$0.86)	\$2.00	\$2.10	\$0.10	\$12.36	\$11.85	(\$0.51)	\$1.70	\$1.70	\$0.00	\$12.06	\$11.58	(\$0.48)
May-09	\$2.35	\$2.10	(\$0.25)	\$13.32	\$12.96	(\$0.36)	\$2.00	\$2.10	\$0.10	\$12.97	\$12.96	(\$0.01)	\$1.70	\$1.70	\$0.00	\$12.67	\$12.68	\$0.01
Jun-09	\$2.35	\$2.10	(\$0.25)	\$12.43	\$11.97	(\$0.46)	\$2.00	\$2.10	\$0.10	\$12.08	\$11.97	(\$0.11)	\$1.70	\$1.70	\$0.00	\$11.78	\$11.70	(\$0.08)
Jul-09	\$2.35	\$2.10	(\$0.25)	\$12.61	\$12.15	(\$0.46)	\$2.00	\$2.10	\$0.10	\$12.26	\$12.15	(\$0.11)	\$1.70	\$1.70	\$0.00	\$11.96	\$11.88	(\$0.08)
Aug-09	\$2.35	\$2.10	(\$0.25)	\$12.39	\$11.98	(\$0.41)	\$2.00	\$2.10	\$0.10	\$12.04	\$11.98	(\$0.06)	\$1.70	\$1.70	\$0.00	\$11.74	\$11.71	(\$0.03)
Sep-09	\$2.35	\$2.10	(\$0.25)	\$13.28	\$13.48	\$0.20	\$2.00	\$2.10	\$0.10	\$12.93	\$13.48	\$0.55	\$1.70	\$1.70	\$0.00	\$12.63	\$13.21	\$0.58
Oct-09	\$2.35	\$2.10	(\$0.25)	\$14.70	\$14.02	(\$0.68)	\$2.00	\$2.10	\$0.10	\$14.35	\$14.02	(\$0.33)	\$1.70	\$1.70	\$0.00	\$14.05	\$13.75	(\$0.30)
Nov-09	\$2.35	\$2.10	(\$0.25)	\$15.21	\$15.31	\$0.10	\$2.00	\$2.10	\$0.10	\$14.86	\$15.31	\$0.45	\$1.70	\$1.70	\$0.00	\$14.56	\$15.04	\$0.48
Dec-09	\$2.35	\$2.10	(\$0.25)	\$16.34	\$16.31	(\$0.03)	\$2.00	\$2.10	\$0.10	\$15.99	\$16.31	\$0.32	\$1.70	\$1.70	\$0.00	\$15.69	\$16.04	\$0.35
Jan-10	\$2.35	\$2.10	(\$0.25)	\$17.38	\$18.49	\$1.11	\$2.00	\$2.10	\$0.10	\$17.03	\$18.49	\$1.46	\$1.70	\$1.70	\$0.00	\$16.73	\$18.22	\$1.49
Feb-10	\$2.35	\$2.10	(\$0.25)	\$17.19	\$16.74	(\$0.45)	\$2.00	\$2.10	\$0.10	\$16.84	\$16.74	(\$0.10)	\$1.70	\$1.70	\$0.00	\$16.54	\$16.46	(\$0.08)
Mar-10	\$2.35	\$2.10	(\$0.25)	\$16.69	\$16.71	\$0.02	\$2.00	\$2.10	\$0.10	\$16.34	\$16.71	\$0.37	\$1.70	\$1.70	\$0.00	\$16.04	\$16.44	\$0.40
Apr-10	\$2.35	\$2.10	(\$0.25)	\$15.57	\$14.64	(\$0.93)	\$2.00	\$2.10	\$0.10	\$15.22	\$14.64	(\$0.58)	\$1.70	\$1.70	\$0.00	\$14.92	\$14.37	(\$0.55)
May-10	\$2.39	\$2.10	(\$0.25)	\$16.15	\$15.64	(\$0.51)	\$2.00	\$2.10	\$0.10	\$15.80	\$15.64	(\$0.16)	\$1.70	\$1.70	\$0.00	\$15.50	\$15.37	(\$0.13)
Jun-10	\$2.35	\$2.10	(\$0.25)	\$17.63	\$15.95	(\$1.68)	\$2.00	\$2.10	\$0.10	\$17.28	\$15.95	(\$1.33)	\$1.70	\$1.70	\$0.00	\$16.98	\$15.68	(\$1.30)
Jul-10	\$2.35	\$2.10	(\$0.25)	\$18.01	\$17.42	(\$0.59)	\$2.00	\$2.10	\$0.10	\$17.66	\$17.42	(\$0.24)	\$1.70	\$1.70	\$0.00	\$17.36	\$17.14	(\$0.22)
Aug-10	\$2.35	\$2.10	(\$0.25)	\$18.12	\$17.60	(\$0.52)	\$2.00	\$2.10	\$0.10	\$17.77	\$17.60	(\$0.17)	\$1.70	\$1.70	\$0.00	\$17.47	\$17.33	(\$0.14)
Sep-10	\$2.35	\$2.10	(\$0.25)	\$17.85	\$17.43	(\$0.42)	\$2.00	\$2.10	\$0.10	\$17.50	\$17.43	(\$0.07)	\$1.70	\$1.70	\$0.00	\$17.20	\$17.15	(\$0.05)
Oct-10	\$2.35	\$2.10	(\$0.25)	\$18.93	\$18.71	(\$0.22)	\$2.00	\$2.10	\$0.10	\$18.58	\$18.71	\$0.13	\$1.70	\$1.70	\$0.00	\$18.28	\$18.44	\$0.16
Nov-10	\$2.35	\$2.10	(\$0.25)	\$19.59	\$18.98	(\$0.61)	\$2.00	\$2.10	\$0.10	\$19.24	\$18.98	(\$0.26)	\$1.70	\$1.70	\$0.00	\$18.94	\$18.71	(\$0.23)
Dec-10	\$2.35	\$2.10	(\$0.25)	\$19.31	\$18.55	(\$0.76)	\$2.00	\$2.10	\$0.10	\$18.96	\$18.55	(\$0.41)	\$1.70	\$1.70	\$0.00	\$18.66	\$18.28	(\$0.38)
Jan-11	\$2.35	\$2.10	(\$0.25)	\$17.55	\$16.72	(\$0.83)	\$2.00	\$2.10	\$0.10	\$17.20	\$16.72	(\$0.48)	\$1.70	\$1.70	\$0.00	\$16.90	\$16.45	(\$0.45)
Feb-11	\$2.35	\$2.10	(\$0.25)	\$18.24	\$17.15	(\$1.09)	\$2.00	\$2.10	\$0.10	\$17.89	\$17.15	(\$0.74)	\$1.70	\$1.70	\$0.00	\$17.59	\$16.88	(\$0.71)
Mar-11	\$2.35	\$2.10	(\$0.25)	\$20.58	\$19.51	(\$1.07)	\$2.00	\$2.10	\$0.10	\$20.23	\$19.51	(\$0.72)	\$1.70	\$1.70	\$0.00	\$19.93	\$19.24	(\$0.69)
Apr-11	\$2.35	\$2.10	(\$0.25)	\$21.78	\$21.93	\$0.15	\$2.00	\$2.10	\$0.10	\$21.43	\$21.93	\$0.50	\$1.70	\$1.70	\$0.00	\$21.13	\$21.66	\$0.53
May-11	\$2.35	\$2.10	(\$0.25)	\$22.10	\$21.17	(\$0.93)	\$2.00	\$2.10	\$0.10	\$21.75	\$21.17	(\$0.58)	\$1.70	\$1.70	\$0.00	\$21.45	\$20.90	(\$0.55)
Jun-11	\$2.35	\$2.10	(\$0.25)	\$22.67	\$21.68	(\$0.99)	\$2.00	\$2.10	\$0.10	\$22.32	\$21.68	(\$0.64)	\$1.70	\$1.70	\$0.00	\$22.02	\$21.41	(\$0.61)
Jul-11	\$2.35	\$2.10	(\$0.25)	\$23.38	\$22.65	(\$0.73)	\$2.00	\$2.10	\$0.10	\$23.03	\$22.65	(\$0.38)	\$1.70	\$1.70	\$0.00	\$22.73	\$22.38	(\$0.35)
Aug-11	\$2.35	\$2.10	(\$0.25)	\$23.78	\$23.51	(\$0.27)	\$2.00	\$2.10	\$0.10	\$23.43	\$23.51	\$0.08	\$1.70	\$1.70	\$0.00	\$23.13	\$23.24	\$0.11
Sep-11	\$2.35	\$2.10	(\$0.25)	\$24.13	\$23.84	(\$0.29)	\$2.00	\$2.10	\$0.10	\$23.78	\$23.84	\$0.06	\$1.70	\$1.70	\$0.00	\$23.48	\$23.56	\$0.08
Oct-11	\$2.35	\$2.10	(\$0.25)	\$21.91	\$21.77	(\$0.14)	\$2.00	\$2.10	\$0.10	\$21.56	\$21.77	\$0.21	\$1.70	\$1.70	\$0.00	\$21.26	\$21.50	\$0.24
Nov-11	\$2.35	\$2.10	(\$0.25)	\$20.80	\$20.54	(\$0.26)	\$2.00	\$2.10	\$0.10	\$20.45	\$20.54	\$0.09	\$1.70	\$1.70	\$0.00	\$20.15	\$20.26	\$0.11
Dec-11	\$2.35	\$2.10	(\$0.25)	\$20.82	\$20.94	\$0.12	\$2.00	\$2.10	\$0.10	\$20.47	\$20.94	\$0.47	\$1.70	\$1.70	\$0.00	\$20.17	\$20.67	\$0.50



Cooperatives Table 1.C. Comparison of CSO Minimum Class I Announced Prices in the Marketing Area With Surrounding Market FMMO Minimum Prices, 2000 - July 2015

O	P	Q	R (Q-P)	S (B+P)	T	U (T-S)	V	W	X (W-V)	Y (B+V)	Z	(Z-Y)	AB	AC	AD (AC-AB)	AE(B+AB)	AF	AG (AF-AE)	
Month	FO Diff Phoenix	FO Diff LA / SD	FO Grid Spread	FO Price Phoenix	CDFA S CA	CDFA less FO	FO Diff Las Vegas	FO Diff LA / SD	FO Grid Spread	FO Price Las Vegas	CDFA S CA	CDFA less FO	FO Diff Reno	FO Diff Sacramento	FO Grid Spread	FO Price Reno	CDFA N CA	CDFA less FO	
Jan-00																			
01/00 - 11/07 Avg	\$2.35	\$2.10	(\$0.25)	\$15.73	\$15.25	(\$0.48)	\$2.00	\$2.10	\$0.10	\$15.38	\$15.25	(\$0.13)	\$1.70	\$1.70	\$0.00	\$15.08	\$14.98	(\$0.10)	
01/00 - 11/07 Med	\$2.35	\$2.10	(\$0.25)	\$15.00	\$14.74	(\$0.37)	\$2.00	\$2.10	\$0.10	\$14.65	\$14.74	(\$0.02)	\$1.70	\$1.70	\$0.00	\$14.35	\$14.47	\$0.00	
12/07 - 08/11 Avg	\$2.35	\$2.10	(\$0.25)	\$18.11	\$17.69	(\$0.42)	\$2.00	\$2.10	\$0.10	\$17.76	\$17.69	(\$0.07)	\$1.70	\$1.70	\$0.00	\$17.46	\$17.42	(\$0.05)	
12/07 - 08/11 Med	\$2.35	\$2.10	(\$0.25)	\$18.09	\$17.69	(\$0.46)	\$2.00	\$2.10	\$0.10	\$17.74	\$17.69	(\$0.11)	\$1.70	\$1.70	\$0.00	\$17.44	\$17.42	(\$0.08)	
09/11 - 07/12 Avg	\$2.35	\$2.10	(\$0.25)	\$19.86	\$19.37	(\$0.49)	\$2.00	\$2.10	\$0.10	\$19.51	\$19.37	(\$0.14)	\$1.70	\$1.70	\$0.00	\$19.21	\$19.10	(\$0.12)	
09/11 - 07/12 Med	\$2.35	\$2.10	(\$0.25)	\$19.38	\$18.67	(\$0.50)	\$2.00	\$2.10	\$0.10	\$19.03	\$18.67	(\$0.15)	\$1.70	\$1.70	\$0.00	\$18.73	\$18.40	(\$0.13)	
08/12 - current Avg	\$2.35	\$2.10	(\$0.25)	\$22.21	\$21.59	(\$0.62)	\$2.00	\$2.10	\$0.10	\$21.86	\$21.59	(\$0.27)	\$1.70	\$1.70	\$0.00	\$21.56	\$21.33	(\$0.23)	
08/12 - current Med	\$2.35	\$2.10	(\$0.25)	\$21.42	\$20.81	(\$0.67)	\$2.00	\$2.10	\$0.10	\$21.07	\$20.81	(\$0.32)	\$1.70	\$1.70	\$0.00	\$20.77	\$20.82	(\$0.27)	

# Cooperatives Map 1.D Federal Order Class I Differentials California Marketing Area

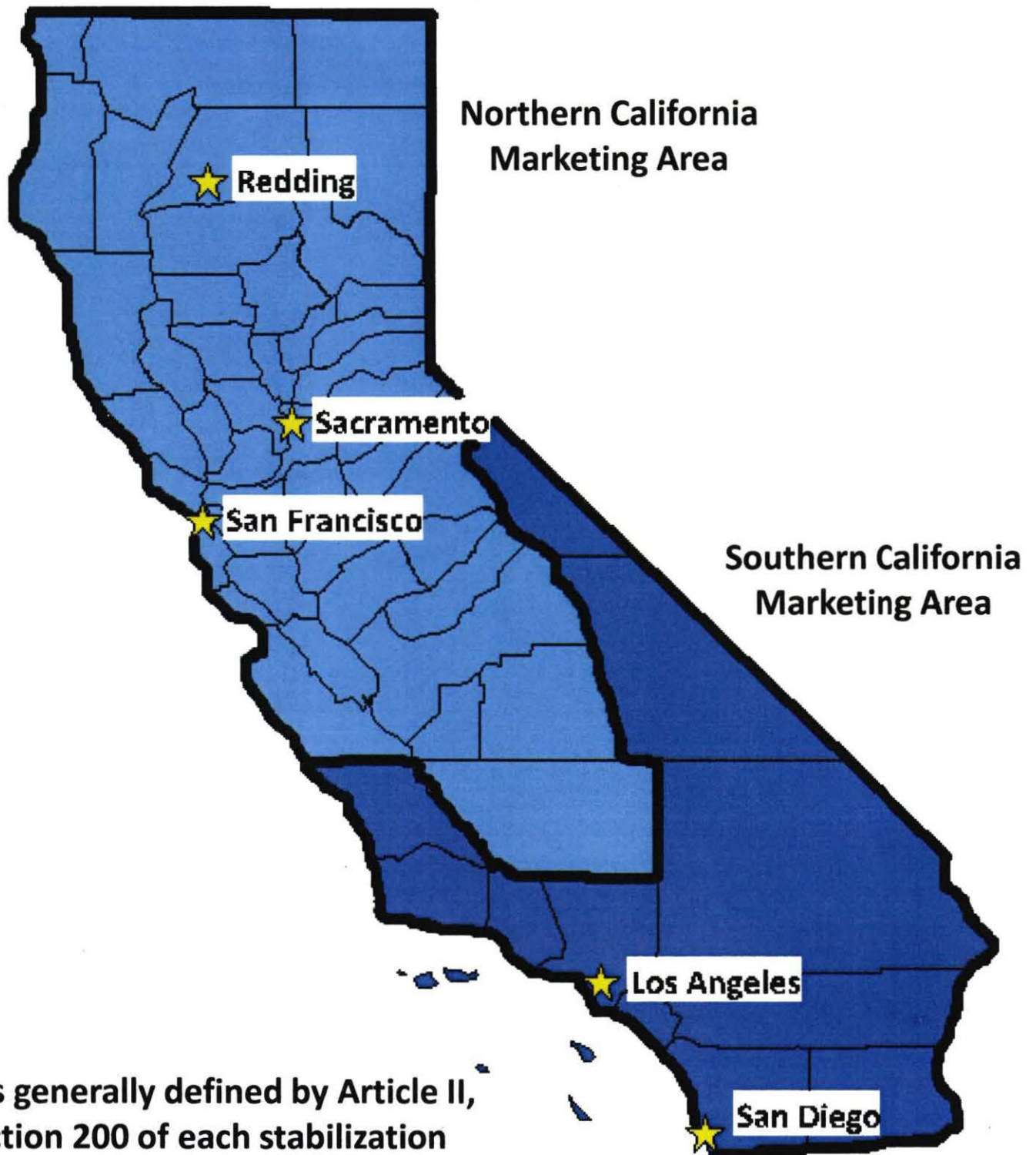




# Cooperatives Map 1.E

## California Department of Food and Agriculture

### Milk Marketing Areas



\*As generally defined by Article II, Section 200 of each stabilization and marketing plan

Cooperatives Table 1.F. Comparison of FMMO Class II Announced Prices, CSO Announced Class 2 and 3 Prices, 2000 - July 2015

A	B	C	D (C-B)	E	F (E-B)	G	H	I	J (I-B)	K
Month	FO Class II	C2 - S. CA	DIFF	C2 - N. CA	DIFF	WA CA C2	C3 - S. CA	C3 - N. CA	DIFF	WA CA C3
Jan-00	\$11.43	\$12.44	\$1.01	\$12.21	\$0.78	\$12.33	\$12.17	\$12.16	\$0.73	\$12.17
Feb-00	\$11.51	\$11.62	\$0.11	\$11.38	(\$0.13)	\$11.50	\$11.34	\$11.33	(\$0.18)	\$11.34
Mar-00	\$11.71	\$11.62	(\$0.09)	\$11.38	(\$0.33)	\$11.50	\$11.34	\$11.33	(\$0.38)	\$11.34
Apr-00	\$12.10	\$11.82	(\$0.28)	\$11.58	(\$0.52)	\$11.70	\$11.54	\$11.54	(\$0.56)	\$11.54
May-00	\$12.63	\$11.82	(\$0.81)	\$11.58	(\$1.05)	\$11.70	\$11.54	\$11.54	(\$1.09)	\$11.54
Jun-00	\$13.08	\$12.59	(\$0.49)	\$12.36	(\$0.72)	\$12.48	\$12.32	\$12.31	(\$0.77)	\$12.32
Jul-00	\$12.58	\$12.59	\$0.01	\$12.36	(\$0.22)	\$12.48	\$12.32	\$12.31	(\$0.27)	\$12.32
Aug-00	\$12.56	\$12.96	\$0.40	\$12.73	\$0.17	\$12.85	\$12.68	\$12.68	\$0.12	\$12.68
Sep-00	\$12.58	\$12.96	\$0.38	\$12.73	\$0.15	\$12.85	\$12.68	\$12.68	\$0.10	\$12.68
Oct-00	\$12.54	\$12.77	\$0.23	\$12.54	\$0.00	\$12.66	\$12.50	\$12.49	(\$0.05)	\$12.50
Nov-00	\$13.68	\$12.77	(\$0.91)	\$12.54	(\$1.14)	\$12.66	\$12.50	\$12.49	(\$1.19)	\$12.50
Dec-00	\$13.97	\$13.47	(\$0.50)	\$13.23	(\$0.74)	\$13.35	\$13.19	\$13.18	(\$0.79)	\$13.19
Jan-01	\$12.82	\$13.47	\$0.65	\$13.23	\$0.41	\$13.35	\$13.19	\$13.18	\$0.36	\$13.19
Feb-01	\$13.43	\$13.48	\$0.05	\$13.25	(\$0.18)	\$13.37	\$13.21	\$13.20	(\$0.23)	\$13.21
Mar-01	\$14.17	\$13.48	(\$0.69)	\$13.25	(\$0.92)	\$13.37	\$13.21	\$13.20	(\$0.97)	\$13.21
Apr-01	\$15.10	\$13.85	(\$1.25)	\$13.62	(\$1.48)	\$13.74	\$13.58	\$13.57	(\$1.53)	\$13.58
May-01	\$15.72	\$13.85	(\$1.87)	\$13.62	(\$2.10)	\$13.74	\$13.58	\$13.57	(\$2.15)	\$13.58
Jun-01	\$16.05	\$15.46	(\$0.59)	\$15.23	(\$0.82)	\$15.35	\$15.19	\$15.18	(\$0.87)	\$15.19
Jul-01	\$15.96	\$15.46	(\$0.50)	\$15.23	(\$0.73)	\$15.35	\$15.19	\$15.18	(\$0.78)	\$15.19
Aug-01	\$15.98	\$15.68	(\$0.30)	\$15.45	(\$0.53)	\$15.57	\$15.41	\$15.40	(\$0.58)	\$15.41
Sep-01	\$16.24	\$15.68	(\$0.56)	\$15.45	(\$0.79)	\$15.57	\$15.41	\$15.40	(\$0.84)	\$15.41
Oct-01	\$13.53	\$16.00	\$2.47	\$15.77	\$2.24	\$15.89	\$15.73	\$15.72	\$2.19	\$15.73
Nov-01	\$12.78	\$16.00	\$3.22	\$15.77	\$2.99	\$15.89	\$15.73	\$15.72	\$2.94	\$15.73
Dec-01	\$12.61	\$13.05	\$0.44	\$12.81	\$0.20	\$12.93	\$12.77	\$12.76	\$0.15	\$12.77
Jan-02	\$12.69	\$13.05	\$0.36	\$12.81	\$0.12	\$12.93	\$12.77	\$12.76	\$0.07	\$12.77
Feb-02	\$12.28	\$12.38	\$0.10	\$12.14	(\$0.14)	\$12.26	\$12.10	\$12.10	(\$0.18)	\$12.10
Mar-02	\$12.19	\$12.38	\$0.19	\$12.14	(\$0.05)	\$12.26	\$12.10	\$12.10	(\$0.09)	\$12.10
Apr-02	\$11.88	\$11.94	\$0.06	\$11.71	(\$0.17)	\$11.83	\$11.67	\$11.66	(\$0.22)	\$11.67
May-02	\$11.29	\$11.94	\$0.65	\$11.71	\$0.42	\$11.83	\$11.67	\$11.66	\$0.37	\$11.67
Jun-02	\$11.19	\$11.45	\$0.26	\$11.22	\$0.03	\$11.34	\$11.18	\$11.17	(\$0.02)	\$11.18
Jul-02	\$11.14	\$11.45	\$0.31	\$11.22	\$0.08	\$11.34	\$11.18	\$11.17	\$0.03	\$11.18
Aug-02	\$11.07	\$11.06	(\$0.01)	\$10.83	(\$0.24)	\$10.95	\$10.79	\$10.78	(\$0.29)	\$10.79
Sep-02	\$10.91	\$11.06	\$0.15	\$10.83	(\$0.08)	\$10.95	\$10.79	\$10.78	(\$0.13)	\$10.79
Oct-02	\$11.12	\$10.84	(\$0.28)	\$10.61	(\$0.51)	\$10.73	\$10.57	\$10.56	(\$0.56)	\$10.57
Nov-02	\$11.26	\$10.84	(\$0.42)	\$10.61	(\$0.65)	\$10.73	\$10.57	\$10.56	(\$0.70)	\$10.57
Dec-02	\$11.62	\$11.11	(\$0.51)	\$10.88	(\$0.74)	\$11.00	\$10.84	\$10.83	(\$0.79)	\$10.84
Jan-03	\$11.29	\$11.11	(\$0.18)	\$10.88	(\$0.41)	\$11.00	\$10.84	\$10.83	(\$0.46)	\$10.84
Feb-03	\$10.66	\$10.81	\$0.15	\$10.58	(\$0.08)	\$10.70	\$10.54	\$10.53	(\$0.13)	\$10.54
Mar-03	\$10.54	\$10.81	\$0.27	\$10.58	\$0.04	\$10.70	\$10.54	\$10.53	(\$0.01)	\$10.54
Apr-03	\$10.44	\$10.36	(\$0.08)	\$10.13	(\$0.31)	\$10.25	\$10.08	\$10.08	(\$0.36)	\$10.08
May-03	\$10.43	\$10.36	(\$0.07)	\$10.13	(\$0.30)	\$10.25	\$10.08	\$10.08	(\$0.35)	\$10.08
Jun-03	\$10.46	\$10.52	\$0.06	\$10.29	(\$0.17)	\$10.41	\$10.25	\$10.24	(\$0.22)	\$10.25
Jul-03	\$10.63	\$10.52	(\$0.11)	\$10.29	(\$0.34)	\$10.41	\$10.25	\$10.24	(\$0.39)	\$10.25
Aug-03	\$10.81	\$10.77	(\$0.04)	\$10.54	(\$0.27)	\$10.66	\$10.50	\$10.49	(\$0.32)	\$10.50
Sep-03	\$10.76	\$10.77	\$0.01	\$10.54	(\$0.22)	\$10.66	\$10.50	\$10.49	(\$0.27)	\$10.50
Oct-03	\$10.84	\$10.89	\$0.05	\$10.65	(\$0.19)	\$10.77	\$10.61	\$10.60	(\$0.24)	\$10.61
Nov-03	\$10.99	\$10.89	(\$0.10)	\$10.65	(\$0.34)	\$10.77	\$10.61	\$10.60	(\$0.39)	\$10.61
Dec-03	\$11.30	\$11.00	(\$0.30)	\$10.77	(\$0.53)	\$10.89	\$10.73	\$10.72	(\$0.58)	\$10.73

Cooperatives Table 1.F. <sup>2</sup> Comparison of FMMO Class II Announced Prices, CSO Announced Class 2 and 3 Prices, 2000 - July 2015

A	B	C	D (C-B)	E	F (E-B)	G	H	I	J (I-B)	K
Month	FO Class II	C2 - S. CA	DIFF	C2 - N. CA	DIFF	WA CA C2	C3 - S. CA	C3 - N. CA	DIFF	WA CA C3
Jan-04	\$11.67	\$11.00	(\$0.67)	\$10.77	(\$0.90)	\$10.89	\$10.73	\$10.72	(\$0.95)	\$10.73
Feb-04	\$12.90	\$11.57	(\$1.33)	\$11.34	(\$1.56)	\$11.46	\$11.30	\$11.29	(\$1.61)	\$11.30
Mar-04	\$14.79	\$11.57	(\$3.22)	\$11.34	(\$3.45)	\$11.46	\$11.30	\$11.29	(\$3.50)	\$11.30
Apr-04	\$15.21	\$13.91	(\$1.30)	\$13.67	(\$1.54)	\$13.79	\$13.63	\$13.62	(\$1.59)	\$13.63
May-04	\$15.03	\$13.91	(\$1.12)	\$13.67	(\$1.36)	\$13.79	\$13.63	\$13.62	(\$1.41)	\$13.63
Jun-04	\$14.31	\$15.11	\$0.80	\$14.88	\$0.57	\$15.00	\$14.84	\$14.83	\$0.52	\$14.84
Jul-04	\$14.00	\$15.11	\$1.11	\$14.88	\$0.88	\$15.00	\$14.84	\$14.83	\$0.83	\$14.84
Aug-04	\$13.13	\$14.00	\$0.87	\$13.77	\$0.64	\$13.89	\$13.72	\$13.72	\$0.59	\$13.72
Sep-04	\$13.66	\$14.00	\$0.34	\$13.77	\$0.11	\$13.89	\$13.72	\$13.72	\$0.06	\$13.72
Oct-04	\$13.57	\$13.25	(\$0.32)	\$13.02	(\$0.55)	\$13.14	\$12.98	\$12.97	(\$0.60)	\$12.98
Nov-04	\$14.09	\$13.25	(\$0.84)	\$13.02	(\$1.07)	\$13.14	\$12.98	\$12.97	(\$1.12)	\$12.98
Dec-04	\$13.98	\$13.79	(\$0.19)	\$13.55	(\$0.43)	\$13.67	\$13.51	\$13.50	(\$0.48)	\$13.51
Jan-05	\$13.04	\$13.79	\$0.75	\$13.55	\$0.51	\$13.67	\$13.51	\$13.50	\$0.46	\$13.51
Feb-05	\$13.36	\$13.59	\$0.23	\$13.36	\$0.00	\$13.48	\$13.32	\$13.31	(\$0.05)	\$13.32
Mar-05	\$13.25	\$13.59	\$0.34	\$13.36	\$0.11	\$13.48	\$13.32	\$13.31	\$0.06	\$13.32
Apr-05	\$13.24	\$13.36	\$0.12	\$13.13	(\$0.11)	\$13.25	\$13.09	\$13.08	(\$0.16)	\$13.09
May-05	\$12.78	\$13.36	\$0.58	\$13.13	\$0.35	\$13.25	\$13.09	\$13.08	\$0.30	\$13.09
Jun-05	\$13.06	\$12.89	(\$0.17)	\$12.66	(\$0.40)	\$12.78	\$12.61	\$12.61	(\$0.45)	\$12.61
Jul-05	\$13.79	\$12.89	(\$0.90)	\$12.66	(\$1.13)	\$12.78	\$12.61	\$12.61	(\$1.18)	\$12.61
Aug-05	\$13.95	\$13.39	(\$0.56)	\$13.16	(\$0.79)	\$13.28	\$13.12	\$13.11	(\$0.84)	\$13.12
Sep-05	\$14.35	\$13.39	(\$0.96)	\$13.16	(\$1.19)	\$13.28	\$13.12	\$13.11	(\$1.24)	\$13.12
Oct-05	\$14.25	\$14.47	\$0.22	\$13.94	(\$0.31)	\$14.22	\$13.90	\$13.89	(\$0.36)	\$13.90
Nov-05	\$13.49	\$14.47	\$0.98	\$13.94	\$0.45	\$14.22	\$13.90	\$13.89	\$0.40	\$13.90
Dec-05	\$13.22	\$13.84	\$0.62	\$13.60	\$0.38	\$13.72	\$13.56	\$13.55	\$0.33	\$13.56
Jan-06	\$13.25	\$13.84	\$0.59	\$13.60	\$0.35	\$13.72	\$13.56	\$13.55	\$0.30	\$13.56
Feb-06	\$12.62	\$12.90	\$0.28	\$12.66	\$0.04	\$12.78	\$12.61	\$12.61	(\$0.01)	\$12.61
Mar-06	\$11.69	\$12.90	\$1.21	\$12.66	\$0.97	\$12.78	\$12.61	\$12.61	\$0.92	\$12.61
Apr-06	\$11.37	\$11.36	(\$0.01)	\$11.13	(\$0.24)	\$11.25	\$11.08	\$11.08	(\$0.29)	\$11.08
May-06	\$11.13	\$11.36	\$0.23	\$11.13	\$0.00	\$11.25	\$11.08	\$11.08	(\$0.05)	\$11.08
Jun-06	\$11.00	\$10.97	(\$0.03)	\$10.74	(\$0.26)	\$10.86	\$10.70	\$10.69	(\$0.31)	\$10.70
Jul-06	\$10.83	\$10.97	\$0.14	\$10.74	(\$0.09)	\$10.86	\$10.70	\$10.69	(\$0.14)	\$10.70
Aug-06	\$11.16	\$10.80	(\$0.36)	\$10.57	(\$0.59)	\$10.69	\$10.53	\$10.52	(\$0.64)	\$10.53
Sep-06	\$11.74	\$10.80	(\$0.94)	\$10.57	(\$1.17)	\$10.69	\$10.53	\$10.52	(\$1.22)	\$10.53
Oct-06	\$11.79	\$11.57	(\$0.22)	\$11.33	(\$0.46)	\$11.45	\$11.29	\$11.28	(\$0.51)	\$11.29
Nov-06	\$11.98	\$11.57	(\$0.41)	\$11.33	(\$0.65)	\$11.45	\$11.29	\$11.28	(\$0.70)	\$11.29
Dec-06	\$12.55	\$12.09	(\$0.46)	\$11.86	(\$0.69)	\$11.98	\$11.82	\$11.81	(\$0.74)	\$11.82
Jan-07	\$12.85	\$12.09	(\$0.76)	\$11.86	(\$0.99)	\$11.98	\$11.82	\$11.81	(\$1.04)	\$11.82
Feb-07	\$13.08	\$12.71	(\$0.37)	\$12.47	(\$0.61)	\$12.59	\$12.43	\$12.42	(\$0.66)	\$12.43
Mar-07	\$13.60	\$12.71	(\$0.89)	\$12.47	(\$1.13)	\$12.59	\$12.43	\$12.42	(\$1.18)	\$12.43
Apr-07	\$14.51	\$13.71	(\$0.80)	\$13.48	(\$1.03)	\$13.60	\$13.44	\$13.43	(\$1.08)	\$13.44
May-07	\$16.62	\$13.71	(\$2.91)	\$13.48	(\$3.14)	\$13.60	\$13.44	\$13.43	(\$3.19)	\$13.44
Jun-07	\$18.89	\$16.19	(\$2.70)	\$15.95	(\$2.94)	\$16.07	\$15.91	\$15.90	(\$2.99)	\$15.91
Jul-07	\$21.40	\$16.19	(\$5.21)	\$15.95	(\$5.45)	\$16.07	\$15.91	\$15.90	(\$5.50)	\$15.91
Aug-07	\$22.41	\$19.36	(\$3.05)	\$19.13	(\$3.28)	\$19.25	\$19.09	\$19.08	(\$3.33)	\$19.09
Sep-07	\$22.16	\$19.36	(\$2.80)	\$19.13	(\$3.03)	\$19.25	\$19.09	\$19.08	(\$3.08)	\$19.09
Oct-07	\$21.90	\$22.34	\$0.44	\$22.10	\$0.20	\$22.22	\$22.06	\$22.05	\$0.15	\$22.06
Nov-07	\$22.07	\$22.34	\$0.27	\$22.10	\$0.03	\$22.22	\$22.06	\$22.05	(\$0.02)	\$22.06
Dec-07	\$20.82	\$21.91	\$1.09	\$21.68	\$0.86	\$21.80	\$21.64	\$21.63	\$0.81	\$21.64

Cooperatives Table 1.F. Comparison of FMMO Class II Announced Prices, CSO Announced Class 2 and 3 Prices, 2000 - July 2015

A	B	C	D (C-B)	E	F (E-B)	G	H	I	J (I-B)	K
Month	FO Class II	C2 - S. CA	DIFF	C2 - N. CA	DIFF	WA CA C2	C3 - S. CA	C3 - N. CA	DIFF	WA CA C3
Jan-08	\$19.75	\$21.91	\$2.16	\$21.68	\$1.93	\$21.80	\$21.64	\$21.63	\$1.88	\$21.64
Feb-08	\$18.46	\$18.69	\$0.23	\$18.46	\$0.00	\$18.58	\$18.42	\$18.41	(\$0.05)	\$18.42
Mar-08	\$15.63	\$18.69	\$3.06	\$18.46	\$2.83	\$18.58	\$18.42	\$18.41	\$2.78	\$18.42
Apr-08	\$15.29	\$15.24	(\$0.05)	\$15.01	(\$0.28)	\$15.13	\$14.97	\$14.96	(\$0.33)	\$14.97
May-08	\$15.51	\$15.24	(\$0.27)	\$15.01	(\$0.50)	\$15.13	\$14.97	\$14.96	(\$0.55)	\$14.97
Jun-08	\$16.19	\$15.67	(\$0.52)	\$15.44	(\$0.75)	\$15.56	\$15.40	\$15.39	(\$0.80)	\$15.40
Jul-08	\$16.81	\$15.67	(\$1.14)	\$15.44	(\$1.37)	\$15.56	\$15.40	\$15.39	(\$1.42)	\$15.40
Aug-08	\$17.45	\$16.76	(\$0.69)	\$16.53	(\$0.92)	\$16.65	\$16.49	\$16.48	(\$0.97)	\$16.49
Sep-08	\$17.58	\$16.76	(\$0.82)	\$16.53	(\$1.05)	\$16.65	\$16.49	\$16.48	(\$1.10)	\$16.49
Oct-08	\$16.60	\$16.80	\$0.20	\$16.57	(\$0.03)	\$16.69	\$16.53	\$16.52	(\$0.08)	\$16.53
Nov-08	\$14.45	\$16.80	\$2.35	\$16.57	\$2.12	\$16.69	\$16.53	\$16.52	\$2.07	\$16.53
Dec-08	\$11.21	\$13.79	\$2.58	\$13.56	\$2.35	\$13.68	\$13.52	\$13.51	\$2.30	\$13.52
Jan-09	\$10.41	\$13.53	\$3.12	\$13.30	\$2.89	\$13.42	\$13.25	\$13.25	\$2.84	\$13.25
Feb-09	\$10.25	\$10.50	\$0.25	\$10.27	\$0.02	\$10.39	\$10.22	\$10.22	(\$0.03)	\$10.22
Mar-09	\$10.36	\$10.50	\$0.14	\$10.27	(\$0.09)	\$10.39	\$10.22	\$10.22	(\$0.14)	\$10.22
Apr-09	\$10.49	\$10.20	(\$0.29)	\$9.96	(\$0.53)	\$10.08	\$9.91	\$9.91	(\$0.58)	\$9.91
May-09	\$10.71	\$10.20	(\$0.51)	\$9.96	(\$0.75)	\$10.08	\$9.91	\$9.91	(\$0.80)	\$9.91
Jun-09	\$10.79	\$10.57	(\$0.22)	\$10.34	(\$0.45)	\$10.46	\$10.29	\$10.29	(\$0.50)	\$10.29
Jul-09	\$10.87	\$10.57	(\$0.30)	\$10.34	(\$0.53)	\$10.46	\$10.29	\$10.29	(\$0.58)	\$10.29
Aug-09	\$10.86	\$10.70	(\$0.16)	\$10.47	(\$0.39)	\$10.59	\$10.42	\$10.42	(\$0.44)	\$10.42
Sep-09	\$11.01	\$10.70	(\$0.31)	\$10.47	(\$0.54)	\$10.59	\$10.42	\$10.42	(\$0.59)	\$10.42
Oct-09	\$11.93	\$11.30	(\$0.63)	\$11.07	(\$0.86)	\$11.19	\$11.02	\$11.02	(\$0.91)	\$11.02
Nov-09	\$13.24	\$11.30	(\$1.94)	\$11.07	(\$2.17)	\$11.19	\$11.02	\$11.02	(\$2.22)	\$11.02
Dec-09	\$14.25	\$13.01	(\$1.24)	\$12.77	(\$1.48)	\$12.89	\$12.72	\$12.72	(\$1.53)	\$12.72
Jan-10	\$15.22	\$13.26	(\$1.96)	\$13.02	(\$2.20)	\$13.14	\$12.97	\$12.97	(\$2.25)	\$12.97
Feb-10	\$15.65	\$15.12	(\$0.53)	\$14.88	(\$0.77)	\$15.00	\$14.83	\$14.83	(\$0.82)	\$14.83
Mar-10	\$14.46	\$15.12	\$0.66	\$14.88	\$0.42	\$15.00	\$14.83	\$14.83	\$0.37	\$14.83
Apr-10	\$13.78	\$13.40	(\$0.38)	\$13.16	(\$0.62)	\$13.28	\$13.11	\$13.11	(\$0.67)	\$13.11
May-10	\$14.90	\$13.40	(\$1.50)	\$13.16	(\$1.74)	\$13.28	\$13.11	\$13.11	(\$1.79)	\$13.11
Jun-10	\$16.01	\$14.38	(\$1.63)	\$14.15	(\$1.86)	\$14.27	\$14.10	\$14.10	(\$1.91)	\$14.10
Jul-10	\$17.10	\$14.38	(\$2.72)	\$14.15	(\$2.95)	\$14.27	\$14.10	\$14.10	(\$3.00)	\$14.10
Aug-10	\$16.98	\$16.10	(\$0.88)	\$15.87	(\$1.11)	\$15.99	\$15.82	\$15.82	(\$1.16)	\$15.82
Sep-10	\$17.60	\$16.10	(\$1.50)	\$15.87	(\$1.73)	\$15.99	\$15.82	\$15.82	(\$1.78)	\$15.82
Oct-10	\$17.57	\$16.81	(\$0.76)	\$16.57	(\$1.00)	\$16.69	\$16.52	\$16.52	(\$1.05)	\$16.52
Nov-10	\$17.21	\$16.81	(\$0.40)	\$16.57	(\$0.64)	\$16.69	\$16.52	\$16.52	(\$0.69)	\$16.52
Dec-10	\$15.77	\$17.15	\$1.38	\$16.92	\$1.15	\$17.04	\$16.87	\$16.87	\$1.10	\$16.87
Jan-11	\$16.79	\$17.15	\$0.36	\$16.92	\$0.13	\$17.04	\$16.87	\$16.87	\$0.08	\$16.87
Feb-11	\$17.97	\$16.24	(\$1.73)	\$16.01	(\$1.96)	\$16.13	\$15.96	\$15.96	(\$2.01)	\$15.96
Mar-11	\$18.83	\$16.24	(\$2.59)	\$16.01	(\$2.82)	\$16.13	\$15.96	\$15.96	(\$2.87)	\$15.96
Apr-11	\$19.66	\$19.13	(\$0.53)	\$18.90	(\$0.76)	\$19.02	\$18.85	\$18.85	(\$0.81)	\$18.85
May-11	\$20.63	\$19.13	(\$1.50)	\$18.90	(\$1.73)	\$19.02	\$18.85	\$18.85	(\$1.78)	\$18.85
Jun-11	\$21.37	\$20.35	(\$1.02)	\$20.12	(\$1.25)	\$20.24	\$20.07	\$20.07	(\$1.30)	\$20.07
Jul-11	\$21.29	\$20.35	(\$0.94)	\$20.12	(\$1.17)	\$20.24	\$20.07	\$20.07	(\$1.22)	\$20.07
Aug-11	\$21.55	\$20.35	(\$1.20)	\$20.85	(\$0.70)	\$20.59	\$20.80	\$20.80	(\$0.75)	\$20.80
Sep-11	\$20.55	\$20.35	(\$0.20)	\$20.85	\$0.30	\$20.59	\$20.80	\$20.80	\$0.25	\$20.80
Oct-11	\$19.41	\$20.42	\$1.01	\$20.18	\$0.77	\$20.30	\$20.13	\$20.13	\$0.72	\$20.13
Nov-11	\$19.26	\$20.42	\$1.16	\$20.18	\$0.92	\$20.30	\$20.13	\$20.13	\$0.87	\$20.13
Dec-11	\$18.08	\$18.65	\$0.57	\$18.42	\$0.34	\$18.54	\$18.37	\$18.37	\$0.29	\$18.37



Cooperatives Table 1.F. Comparison of FMMO Class II Announced Prices, CSO Announced Class 2 and 3 Prices, 2000 - July 2015

A	B	C	D (C-B)	E	F (E-B)	G	H	I	J (I-B)	K
Month	FD Class II	C2 - S. CA	DIFF	C2 - N. CA	DIFF	WA CA C2	C3 - S. CA	C3 - N. CA	DIFF	WA CA C3
01/00 - 11/07 Avg	\$13.28	\$13.04	(\$0.24)	\$12.80	(\$0.48)	\$12.92	\$12.76	\$12.75	(\$0.53)	\$12.75
01/00 - 11/07 Med	\$12.78	\$12.89	(\$0.07)	\$12.66	(\$0.31)	\$12.78	\$12.61	\$12.61	(\$0.36)	\$12.61
12/07 - 08/11 Avg	\$15.58	\$15.29	(\$0.30)	\$15.07	(\$0.51)	\$15.18	\$15.03	\$15.02	(\$0.56)	\$15.02
12/07 - 08/11 Med	\$15.77	\$15.67	(\$0.51)	\$15.44	(\$0.70)	\$15.56	\$15.40	\$15.39	(\$0.75)	\$15.40
09/11 - 07/12 Avg	\$17.16	\$17.66	\$0.50	\$17.49	\$0.33	\$17.58	\$17.44	\$17.44	\$0.28	\$17.44
09/11 - 07/12 Med	\$16.94	\$17.04	\$0.45	\$16.81	\$0.30	\$16.93	\$16.76	\$16.76	\$0.25	\$16.76
08/12 - current Avg	\$19.60	\$19.21	(\$0.39)	\$18.98	(\$0.63)	\$19.05	\$18.93	\$18.93	(\$0.67)	\$18.93
08/12 - current Med	\$19.12	\$18.96	(\$0.67)	\$18.73	(\$0.90)	\$18.84	\$18.68	\$18.68	(\$0.95)	\$18.68
00-15 Avg	\$15.28	\$15.04	(\$0.24)	\$14.81	(\$0.47)	\$14.92	\$14.77	\$14.76	(\$0.52)	\$14.76
00-15 Min	\$10.25	\$10.20	(\$0.21)	\$9.96	(\$0.45)	\$10.08	\$9.91	\$9.91	(\$0.50)	\$9.91
00-15 Max	\$26.11	\$23.97	\$4.30	\$23.74	\$4.07	\$23.86	\$23.69	\$23.69	\$4.02	\$23.69
00-15 Med	\$14.45	\$13.99	(\$0.27)	\$13.76	(\$0.50)	\$13.88	\$13.71	\$13.71	(\$0.55)	\$13.71
08/12-15 Avg	\$19.60	\$19.21	(\$0.39)	\$18.98	(\$0.63)	\$19.05	\$18.93	\$18.93	(\$0.67)	\$18.93
08/12-15 Min	\$14.48	\$13.99	(\$0.05)	\$13.76	(\$0.28)	\$13.88	\$13.71	\$13.71	(\$0.33)	\$13.71
08/12-15 Max	\$26.11	\$23.97	\$4.30	\$23.74	\$4.07	\$23.86	\$23.69	\$23.69	\$4.02	\$23.69
08/12-15 Med	\$19.12	\$18.96	(\$0.67)	\$18.73	(\$0.90)	\$18.84	\$18.68	\$18.68	(\$0.95)	\$18.68

Cooperatives Table 1.F. Comparison of FMMO Class II Announced Prices, CSO Announced Class 2 and 3 Prices, 2000 - July 2015

A	B	C	D (C-B)	E	F (E-B)	G	H	I	J (I-B)	K
Month	FO Class II	C2 - S. CA	DIFF	C2 - N. CA	DIFF	WA CA C2	C3 - S. CA	C3 - N. CA	DIFF	WA CA C3
08-15 Avg	\$17.31	\$17.05	(\$0.25)	\$16.84	(\$0.47)	\$16.93	\$16.79	\$16.79	(\$0.52)	\$16.79
08-15 Med	\$17.21	\$16.80	(\$0.45)	\$16.57	(\$0.68)	\$16.69	\$16.52	\$16.52	(\$0.73)	\$16.52
10 - 15 Avg	\$18.58	\$18.16	(\$0.42)	\$17.95	(\$0.63)	\$18.03	\$17.90	\$17.90	(\$0.68)	\$17.90
10 - 15 Med	\$18.43	\$18.40	(\$0.64)	\$18.17	(\$0.77)	\$18.29	\$18.12	\$18.12	(\$0.82)	\$18.12

Month		C2 - S. CA		C2 - N. CA		WA CA C2	C3 - S. CA	C3 - N. CA		WA CA C3
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**Cooperatives Table 1.G. Comparison of FMMO Class III and IV Announced Prices, and CSO Class 4a and 4b Price, 2000 - July 2015**

A	B	C	D (C-B)	E	F	G (F-E)
Month	FO CIII	C4b	4b - III	FO CIV	C4a	4a - IV
Jan-00	\$10.05	\$9.58	(\$0.47)	\$10.73	\$10.67	(\$0.06)
Feb-00	\$9.54	\$9.28	(\$0.26)	\$10.80	\$10.74	(\$0.06)
Mar-00	\$9.54	\$9.34	(\$0.20)	\$11.00	\$11.05	\$0.05
Apr-00	\$9.41	\$9.27	(\$0.14)	\$11.38	\$11.39	\$0.01
May-00	\$9.37	\$9.17	(\$0.20)	\$11.91	\$11.94	\$0.03
Jun-00	\$9.46	\$9.98	\$0.52	\$12.38	\$12.23	(\$0.15)
Jul-00	\$10.66	\$10.64	(\$0.02)	\$11.87	\$11.85	(\$0.02)
Aug-00	\$10.13	\$10.57	\$0.44	\$11.87	\$11.86	(\$0.01)
Sep-00	\$10.76	\$11.32	\$0.56	\$11.94	\$11.84	(\$0.10)
Oct-00	\$10.02	\$9.01	(\$1.01)	\$11.81	\$11.73	(\$0.08)
Nov-00	\$8.57	\$8.71	\$0.14	\$13.00	\$13.36	\$0.36
Dec-00	\$9.37	\$9.39	\$0.02	\$13.27	\$13.14	(\$0.13)
Jan-01	\$9.99	\$9.22	(\$0.77)	\$12.13	\$11.99	(\$0.14)
Feb-01	\$10.27	\$10.05	(\$0.22)	\$12.70	\$12.56	(\$0.14)
Mar-01	\$11.42	\$11.34	(\$0.08)	\$13.46	\$13.31	(\$0.15)
Apr-01	\$12.06	\$12.12	\$0.06	\$14.41	\$14.32	(\$0.09)
May-01	\$13.83	\$14.16	\$0.33	\$15.04	\$14.77	(\$0.27)
Jun-01	\$15.02	\$14.82	(\$0.20)	\$15.33	\$15.14	(\$0.19)
Jul-01	\$15.46	\$14.96	(\$0.50)	\$14.81	\$14.38	(\$0.43)
Aug-01	\$15.55	\$15.26	(\$0.29)	\$15.06	\$14.82	(\$0.24)
Sep-01	\$15.90	\$15.55	(\$0.35)	\$15.59	\$15.35	(\$0.24)
Oct-01	\$14.60	\$12.30	(\$2.30)	\$12.77	\$12.52	(\$0.25)
Nov-01	\$11.31	\$10.60	(\$0.71)	\$11.97	\$11.73	(\$0.24)
Dec-01	\$11.80	\$10.97	(\$0.83)	\$11.79	\$11.45	(\$0.34)
Jan-02	\$11.87	\$11.42	(\$0.45)	\$11.93	\$11.46	(\$0.47)
Feb-02	\$11.63	\$10.40	(\$1.23)	\$11.54	\$11.04	(\$0.50)
Mar-02	\$10.65	\$10.20	(\$0.45)	\$11.42	\$11.00	(\$0.42)
Apr-02	\$10.85	\$10.59	(\$0.26)	\$11.09	\$10.73	(\$0.36)
May-02	\$10.82	\$10.23	(\$0.59)	\$10.57	\$10.23	(\$0.34)
Jun-02	\$10.09	\$9.59	(\$0.50)	\$10.52	\$10.13	(\$0.39)
Jul-02	\$9.33	\$8.90	(\$0.43)	\$10.45	\$10.05	(\$0.40)
Aug-02	\$9.54	\$9.69	\$0.15	\$10.41	\$9.95	(\$0.46)
Sep-02	\$9.92	\$9.93	\$0.01	\$10.22	\$9.79	(\$0.43)
Oct-02	\$10.72	\$10.42	(\$0.30)	\$10.50	\$10.10	(\$0.40)
Nov-02	\$9.84	\$8.97	(\$0.87)	\$10.58	\$10.19	(\$0.39)
Dec-02	\$9.74	\$9.43	(\$0.31)	\$10.49	\$10.08	(\$0.41)
Jan-03	\$9.78	\$9.58	(\$0.20)	\$10.07	\$9.60	(\$0.47)
Feb-03	\$9.66	\$9.36	(\$0.30)	\$9.81	\$9.31	(\$0.50)
Mar-03	\$9.11	\$8.84	(\$0.27)	\$9.79	\$9.46	(\$0.33)
Apr-03	\$9.41	\$9.21	(\$0.20)	\$9.73	\$9.56	(\$0.17)
May-03	\$9.71	\$9.28	(\$0.43)	\$9.74	\$9.54	(\$0.20)
Jun-03	\$9.75	\$9.50	(\$0.25)	\$9.76	\$9.64	(\$0.12)
Jul-03	\$11.78	\$12.59	\$0.81	\$9.95	\$9.96	\$0.01
Aug-03	\$13.80	\$14.03	\$0.23	\$10.14	\$9.95	(\$0.19)
Sep-03	\$14.30	\$14.14	(\$0.16)	\$10.05	\$9.88	(\$0.17)
Oct-03	\$14.39	\$14.21	(\$0.18)	\$10.16	\$9.98	(\$0.18)
Nov-03	\$13.47	\$12.50	(\$0.97)	\$10.30	\$10.08	(\$0.22)
Dec-03	\$11.87	\$11.61	(\$0.26)	\$10.52	\$10.45	(\$0.07)



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 Cooperatives Table 1.G. Comparison of FMMO Class III and IV Announced Prices, and CSO Class 4a and 4b Price, 2000 - July 2015

A	B	C	D (C-B)	E	F	G (F-E)
Month	FO CIII	C4b	4b - III	FO CIV	C4a	4a - IV
Jan-04	\$11.61	\$11.10	(\$0.51)	\$10.97	\$10.75	(\$0.22)
Feb-04	\$11.89	\$11.74	(\$0.15)	\$12.21	\$11.94	(\$0.27)
Mar-04	\$14.49	\$15.57	\$1.08	\$14.10	\$13.93	(\$0.17)
Apr-04	\$19.66	\$19.88	\$0.22	\$14.57	\$14.32	(\$0.25)
May-04	\$20.58	\$19.34	(\$1.24)	\$14.50	\$13.95	(\$0.55)
Jun-04	\$17.68	\$16.35	(\$1.33)	\$13.72	\$13.30	(\$0.42)
Jul-04	\$14.85	\$12.76	(\$2.09)	\$13.31	\$12.75	(\$0.56)
Aug-04	\$14.04	\$14.01	(\$0.03)	\$12.46	\$11.91	(\$0.55)
Sep-04	\$14.72	\$14.03	(\$0.69)	\$13.00	\$12.65	(\$0.35)
Oct-04	\$14.16	\$13.60	(\$0.56)	\$12.81	\$12.46	(\$0.35)
Nov-04	\$14.89	\$15.14	\$0.25	\$13.34	\$13.17	(\$0.17)
Dec-04	\$16.14	\$14.99	(\$1.15)	\$13.42	\$12.97	(\$0.45)
Jan-05	\$14.14	\$14.38	\$0.24	\$12.52	\$12.26	(\$0.26)
Feb-05	\$14.70	\$13.93	(\$0.77)	\$12.74	\$12.46	(\$0.28)
Mar-05	\$14.08	\$13.87	(\$0.21)	\$12.66	\$12.31	(\$0.35)
Apr-05	\$14.61	\$14.34	(\$0.27)	\$12.61	\$12.11	(\$0.50)
May-05	\$13.77	\$13.39	(\$0.38)	\$12.20	\$11.72	(\$0.48)
Jun-05	\$13.92	\$13.62	(\$0.30)	\$12.33	\$12.04	(\$0.29)
Jul-05	\$14.35	\$14.01	(\$0.34)	\$13.17	\$12.80	(\$0.37)
Aug-05	\$13.60	\$12.99	(\$0.61)	\$13.44	\$13.06	(\$0.38)
Sep-05	\$14.30	\$14.23	(\$0.07)	\$13.75	\$13.35	(\$0.40)
Oct-05	\$14.35	\$13.72	(\$0.63)	\$13.61	\$13.23	(\$0.38)
Nov-05	\$13.35	\$12.69	(\$0.66)	\$12.90	\$12.51	(\$0.39)
Dec-05	\$13.37	\$13.25	(\$0.12)	\$12.57	\$12.11	(\$0.46)
Jan-06	\$13.39	\$12.56	(\$0.83)	\$12.20	\$11.74	(\$0.46)
Feb-06	\$12.20	\$11.14	(\$1.06)	\$11.10	\$10.58	(\$0.52)
Mar-06	\$11.11	\$10.49	(\$0.62)	\$10.68	\$10.19	(\$0.49)
Apr-06	\$10.93	\$10.43	(\$0.50)	\$10.36	\$10.04	(\$0.32)
May-06	\$10.83	\$10.48	(\$0.35)	\$10.33	\$9.96	(\$0.37)
Jun-06	\$11.29	\$10.65	(\$0.64)	\$10.22	\$10.04	(\$0.18)
Jul-06	\$10.92	\$10.28	(\$0.64)	\$10.21	\$9.83	(\$0.38)
Aug-06	\$11.06	\$10.80	(\$0.26)	\$10.64	\$10.50	(\$0.14)
Sep-06	\$12.29	\$11.87	(\$0.42)	\$11.10	\$10.79	(\$0.31)
Oct-06	\$12.32	\$11.40	(\$0.92)	\$11.51	\$11.02	(\$0.49)
Nov-06	\$12.84	\$12.32	(\$0.52)	\$12.11	\$11.32	(\$0.79)
Dec-06	\$13.47	\$12.37	(\$1.10)	\$12.30	\$11.65	(\$0.65)
Jan-07	\$13.56	\$12.47	(\$1.09)	\$12.53	\$11.92	(\$0.61)
Feb-07	\$14.18	\$13.20	(\$0.98)	\$12.71	\$12.34	(\$0.37)
Mar-07	\$15.09	\$14.13	(\$0.96)	\$13.71	\$13.24	(\$0.47)
Apr-07	\$16.09	\$15.20	(\$0.89)	\$16.12	\$14.53	(\$1.59)
May-07	\$17.60	\$18.05	\$0.45	\$18.48	\$16.00	(\$2.48)
Jun-07	\$20.17	\$21.18	\$1.01	\$20.76	\$17.03	(\$3.73)
Jul-07	\$21.38	\$20.54	(\$0.84)	\$21.64	\$19.84	(\$1.80)
Aug-07	\$19.83	\$19.41	(\$0.42)	\$21.87	\$21.21	(\$0.66)
Sep-07	\$20.07	\$19.34	(\$0.73)	\$21.61	\$21.62	\$0.01
Oct-07	\$18.70	\$17.65	(\$1.05)	\$21.31	\$21.32	\$0.01
Nov-07	\$19.22	\$19.75	\$0.53	\$20.40	\$20.66	\$0.26
Dec-07	\$20.60	\$18.58	(\$2.02)	\$19.18	\$19.14	(\$0.04)

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**Cooperatives Table 1.G. Comparison of FMMO Class III and IV Announced Prices, and CSO Class 4a and 4b Price, 2000 - July 2015**

A	B	C	D (C-B)	E	F	G (F-E)
Month	FO CIII	C4b	4b - III	FO CIV	C4a	4a - IV
Jan-08	\$19.32	\$16.91	(\$2.41)	\$16.29	\$16.40	\$0.11
Feb-08	\$17.03	\$17.54	\$0.51	\$14.67	\$14.28	(\$0.39)
Mar-08	\$18.00	\$16.94	(\$1.06)	\$14.17	\$14.36	\$0.19
Apr-08	\$16.76	\$16.79	\$0.03	\$14.56	\$14.31	(\$0.25)
May-08	\$18.18	\$18.66	\$0.48	\$15.26	\$15.19	(\$0.07)
Jun-08	\$20.25	\$19.12	(\$1.13)	\$15.92	\$15.61	(\$0.31)
Jul-08	\$18.24	\$17.77	(\$0.47)	\$16.60	\$16.08	(\$0.52)
Aug-08	\$17.32	\$16.14	(\$1.18)	\$16.64	\$16.24	(\$0.40)
Sep-08	\$16.28	\$16.63	\$0.35	\$15.45	\$15.51	\$0.06
Oct-08	\$17.06	\$16.63	(\$0.43)	\$13.62	\$13.54	(\$0.08)
Nov-08	\$15.51	\$15.14	(\$0.37)	\$12.25	\$12.20	(\$0.05)
Dec-08	\$15.28	\$13.95	(\$1.33)	\$10.35	\$10.15	(\$0.20)
Jan-09	\$10.78	\$9.02	(\$1.76)	\$9.59	\$9.53	(\$0.06)
Feb-09	\$9.31	\$10.11	\$0.80	\$9.45	\$9.40	(\$0.05)
Mar-09	\$10.44	\$10.45	\$0.01	\$9.64	\$9.67	\$0.03
Apr-09	\$10.78	\$10.41	(\$0.37)	\$9.82	\$9.79	(\$0.03)
May-09	\$9.84	\$9.54	(\$0.30)	\$10.14	\$10.03	(\$0.11)
Jun-09	\$9.97	\$9.52	(\$0.45)	\$10.22	\$10.06	(\$0.16)
Jul-09	\$9.97	\$9.39	(\$0.58)	\$10.15	\$10.02	(\$0.13)
Aug-09	\$11.20	\$11.29	\$0.09	\$10.38	\$10.21	(\$0.17)
Sep-09	\$12.11	\$11.40	(\$0.71)	\$11.15	\$11.08	(\$0.07)
Oct-09	\$12.82	\$12.69	(\$0.13)	\$11.86	\$11.54	(\$0.32)
Nov-09	\$14.08	\$13.76	(\$0.32)	\$13.25	\$13.16	(\$0.09)
Dec-09	\$14.98	\$15.04	\$0.06	\$15.01	\$14.76	(\$0.25)
Jan-10	\$14.50	\$12.72	(\$1.78)	\$13.85	\$13.75	(\$0.10)
Feb-10	\$14.28	\$12.95	(\$1.33)	\$12.90	\$12.84	(\$0.06)
Mar-10	\$12.78	\$11.13	(\$1.65)	\$12.92	\$12.84	(\$0.08)
Apr-10	\$12.92	\$12.30	(\$0.62)	\$13.73	\$13.49	(\$0.24)
May-10	\$13.38	\$12.40	(\$0.98)	\$15.29	\$13.95	(\$1.34)
Jun-10	\$13.62	\$12.23	(\$1.39)	\$15.45	\$15.26	(\$0.19)
Jul-10	\$13.74	\$13.37	(\$0.37)	\$15.75	\$15.62	(\$0.13)
Aug-10	\$15.18	\$14.39	(\$0.79)	\$15.61	\$15.69	\$0.08
Sep-10	\$16.26	\$15.48	(\$0.78)	\$16.76	\$16.61	(\$0.15)
Oct-10	\$16.94	\$15.66	(\$1.28)	\$17.15	\$16.65	(\$0.50)
Nov-10	\$15.44	\$13.14	(\$2.30)	\$16.68	\$16.34	(\$0.34)
Dec-10	\$13.83	\$12.22	(\$1.61)	\$15.03	\$14.67	(\$0.36)
Jan-11	\$13.48	\$12.49	(\$0.99)	\$16.42	\$16.49	\$0.07
Feb-11	\$17.00	\$16.92	(\$0.08)	\$18.40	\$17.88	(\$0.52)
Mar-11	\$19.40	\$16.76	(\$2.64)	\$19.41	\$19.06	(\$0.35)
Apr-11	\$16.87	\$14.34	(\$2.53)	\$19.78	\$19.45	(\$0.33)
May-11	\$16.52	\$14.74	(\$1.78)	\$20.29	\$19.94	(\$0.35)
Jun-11	\$19.11	\$18.79	(\$0.32)	\$21.05	\$20.79	(\$0.26)
Jul-11	\$21.39	\$19.35	(\$2.04)	\$20.33	\$20.07	(\$0.26)
Aug-11	\$21.67	\$18.60	(\$3.07)	\$20.14	\$20.23	\$0.09
Sep-11	\$19.07	\$16.33	(\$2.74)	\$19.53	\$19.29	(\$0.24)
Oct-11	\$18.03	\$15.78	(\$2.25)	\$18.41	\$18.29	(\$0.12)
Nov-11	\$19.07	\$17.19	(\$1.88)	\$17.87	\$17.70	(\$0.17)
Dec-11	\$18.77	\$15.14	(\$3.63)	\$16.87	\$16.59	(\$0.28)

Cooperatives Table 1.G<sup>4</sup> Comparison of FMMO Class III and IV Announced Prices, and CSO Class 4a and 4b Price, 2000 - July 2015

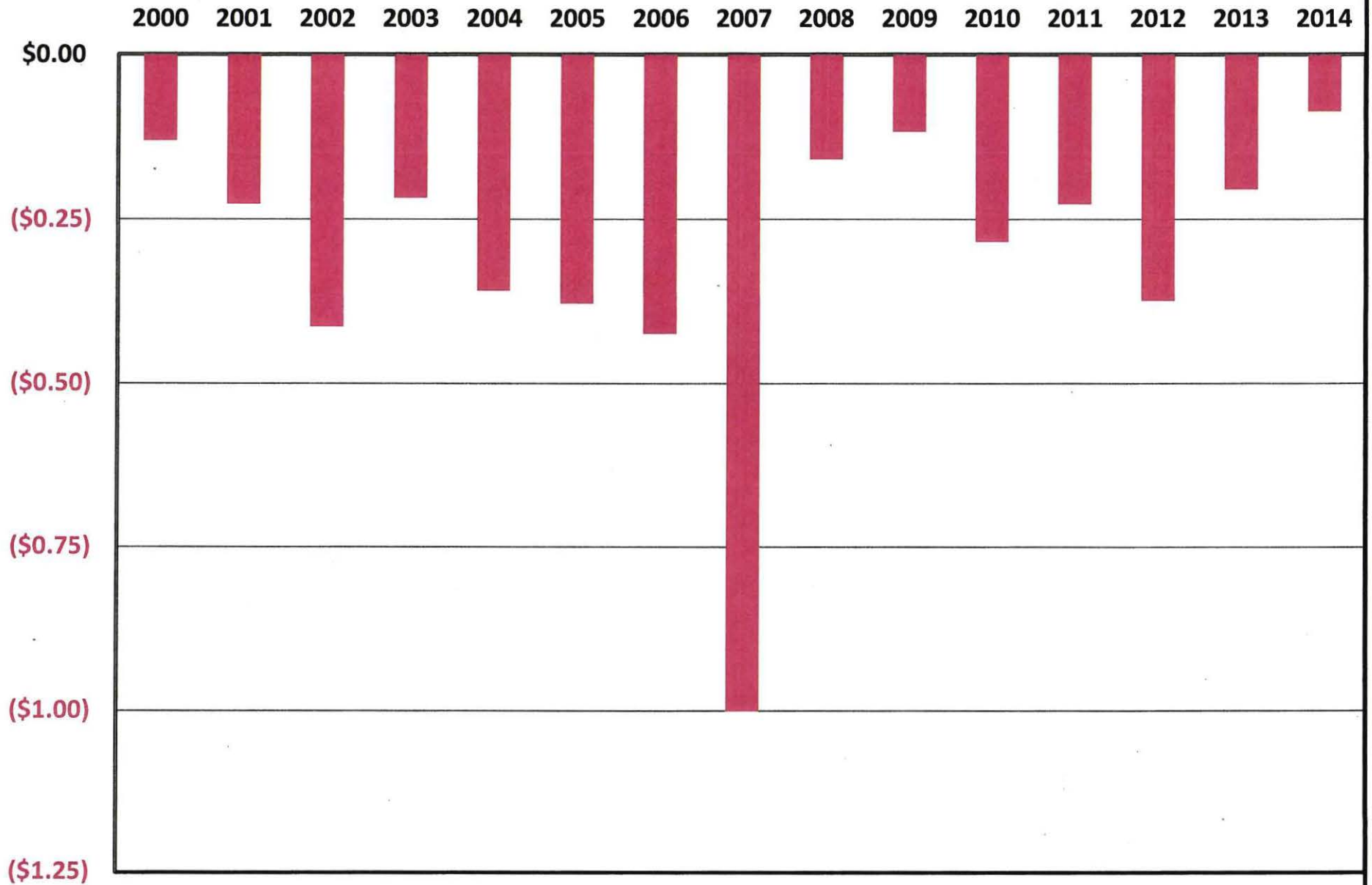
A	B	C	D (C-B)	E	F	G (F-E)
Month	FO CIII	C4b	4b - III	FO CIV	C4a	4a - IV
Jan-12	\$17.05	\$14.23	(\$2.82)	\$16.56	\$16.18	(\$0.38)
Feb-12	\$16.06	\$13.42	(\$2.64)	\$15.92	\$15.51	(\$0.41)
Mar-12	\$15.72	\$13.67	(\$2.05)	\$15.35	\$15.33	(\$0.02)
Apr-12	\$15.72	\$13.43	(\$2.29)	\$14.80	\$14.72	(\$0.08)
May-12	\$15.23	\$13.56	(\$1.67)	\$13.55	\$13.45	(\$0.10)
Jun-12	\$15.63	\$14.65	(\$0.98)	\$13.24	\$13.17	(\$0.07)
Jul-12	\$16.68	\$15.18	(\$1.50)	\$14.45	\$13.50	(\$0.95)
Aug-12	\$17.73	\$16.57	(\$1.16)	\$15.76	\$15.40	(\$0.36)
Sep-12	\$19.00	\$17.50	(\$1.50)	\$17.41	\$16.62	(\$0.79)
Oct-12	\$21.02	\$19.43	(\$1.59)	\$18.54	\$17.96	(\$0.58)
Nov-12	\$20.83	\$18.48	(\$2.35)	\$18.66	\$18.27	(\$0.39)
Dec-12	\$18.66	\$16.30	(\$2.36)	\$17.83	\$17.47	(\$0.36)
Jan-13	\$18.14	\$15.84	(\$2.30)	\$17.63	\$17.08	(\$0.55)
Feb-13	\$17.25	\$15.41	(\$1.84)	\$17.75	\$18.01	\$0.26
Mar-13	\$16.93	\$15.02	(\$1.91)	\$17.75	\$17.87	\$0.12
Apr-13	\$17.59	\$16.92	(\$0.67)	\$18.10	\$18.02	(\$0.08)
May-13	\$18.52	\$17.20	(\$1.32)	\$18.89	\$18.24	(\$0.65)
Jun-13	\$18.02	\$15.91	(\$2.11)	\$18.88	\$18.39	(\$0.49)
Jul-13	\$17.38	\$15.65	(\$1.73)	\$18.90	\$18.61	(\$0.29)
Aug-13	\$17.91	\$16.32	(\$1.59)	\$19.07	\$18.70	(\$0.37)
Sep-13	\$18.14	\$16.65	(\$1.49)	\$19.43	\$19.47	\$0.04
Oct-13	\$18.22	\$16.82	(\$1.40)	\$20.17	\$20.00	(\$0.17)
Nov-13	\$18.83	\$17.30	(\$1.53)	\$20.52	\$20.63	\$0.11
Dec-13	\$18.95	\$18.03	(\$0.92)	\$21.54	\$21.16	(\$0.38)
Jan-14	\$21.15	\$20.31	(\$0.84)	\$22.29	\$22.13	(\$0.16)
Feb-14	\$23.35	\$21.14	(\$2.21)	\$23.46	\$23.08	(\$0.38)
Mar-14	\$23.33	\$22.16	(\$1.17)	\$23.66	\$23.37	(\$0.29)
Apr-14	\$24.31	\$21.73	(\$2.58)	\$23.34	\$23.31	(\$0.03)
May-14	\$22.57	\$19.34	(\$3.23)	\$22.65	\$22.57	(\$0.08)
Jun-14	\$21.36	\$19.07	(\$2.29)	\$23.13	\$23.19	\$0.06
Jul-14	\$21.60	\$18.69	(\$2.91)	\$23.78	\$23.58	(\$0.20)
Aug-14	\$22.25	\$19.96	(\$2.29)	\$23.89	\$23.83	(\$0.06)
Sep-14	\$24.60	\$22.39	(\$2.21)	\$22.58	\$22.72	\$0.14
Oct-14	\$23.82	\$20.94	(\$2.88)	\$21.35	\$21.51	\$0.16
Nov-14	\$21.94	\$18.70	(\$3.24)	\$18.21	\$18.14	(\$0.07)
Dec-14	\$17.82	\$14.78	(\$3.04)	\$16.70	\$16.57	(\$0.13)
Jan-15	\$16.18	\$13.75	(\$2.43)	\$13.23	\$13.09	(\$0.14)
Feb-15	\$15.46	\$13.78	(\$1.68)	\$13.82	\$13.46	(\$0.36)
Mar-15	\$15.56	\$13.97	(\$1.59)	\$13.80	\$13.42	(\$0.38)
Apr-15	\$15.81	\$14.22	(\$1.59)	\$13.51	\$13.36	(\$0.15)
May-15	\$16.19	\$14.63	(\$1.56)	\$13.91	\$13.91	\$0.00
Jun-15	\$16.72	\$15.55	(\$1.17)	\$13.90	\$13.65	(\$0.25)
Jul-15	\$16.33	\$14.98	(\$1.35)	\$13.15	\$13.03	(\$0.12)
Aug-15						
Sep-15						
Oct-15						
Nov-15						
Dec-15						

Cooperatives Table 1.G. Comparison of FMMO Class III and IV Announced Prices, and CSO Class 4a and 4b Price, 2000 - July 2015

A	B	C	D (C-B)	E	F	G (F-E)
Month	FO CIII	C4b	4b - III	FO CIV	C4a	4a - IV
01/00 - 11/07 Avg	\$12.93	\$12.54	(\$0.39)	\$12.67	\$12.29	(\$0.38)
01/00 - 11/07 Med	\$12.29	\$12.12	(\$0.35)	\$12.20	\$11.86	(\$0.34)
12/07 - 08/11 Avg	\$15.21	\$14.30	(\$0.91)	\$14.72	\$14.53	(\$0.19)
12/07 - 08/11 Med	\$15.28	\$14.34	(\$0.78)	\$15.03	\$14.67	(\$0.15)
09/11 - 07/12 Avg	\$17.00	\$14.78	(\$2.22)	\$16.05	\$15.79	(\$0.26)
09/11 - 07/12 Med	\$16.68	\$14.65	(\$2.25)	\$15.92	\$15.51	(\$0.17)
08/12 - 07/15	\$19.26	\$17.37	(\$1.89)	\$18.81	\$18.61	(\$0.20)
08/12 - 07/15	\$18.37	\$16.87	(\$1.71)	\$18.77	\$18.26	(\$0.17)
00-15 Avg	\$14.93	\$14.02	(\$0.91)	\$14.54	\$14.25	(\$0.29)
00-15 Min	\$8.57	\$8.71	(\$3.63)	\$9.45	\$9.31	(\$3.73)
00-15 Max	\$24.60	\$22.39	\$1.08	\$23.89	\$23.83	\$0.36
00-15 Med	\$14.61	\$13.95	(\$0.71)	\$13.55	\$13.31	(\$0.25)
08/12-15 Avg	\$19.26	\$17.37	(\$1.89)	\$18.81	\$18.61	(\$0.20)
08/12-15 Min	\$15.46	\$13.75	(\$3.24)	\$13.15	\$13.03	(\$0.79)
08/12-15 Max	\$24.60	\$22.39	(\$0.67)	\$23.89	\$23.83	\$0.26
08/12-15 Med	\$18.37	\$16.87	(\$1.71)	\$18.77	\$18.26	(\$0.17)

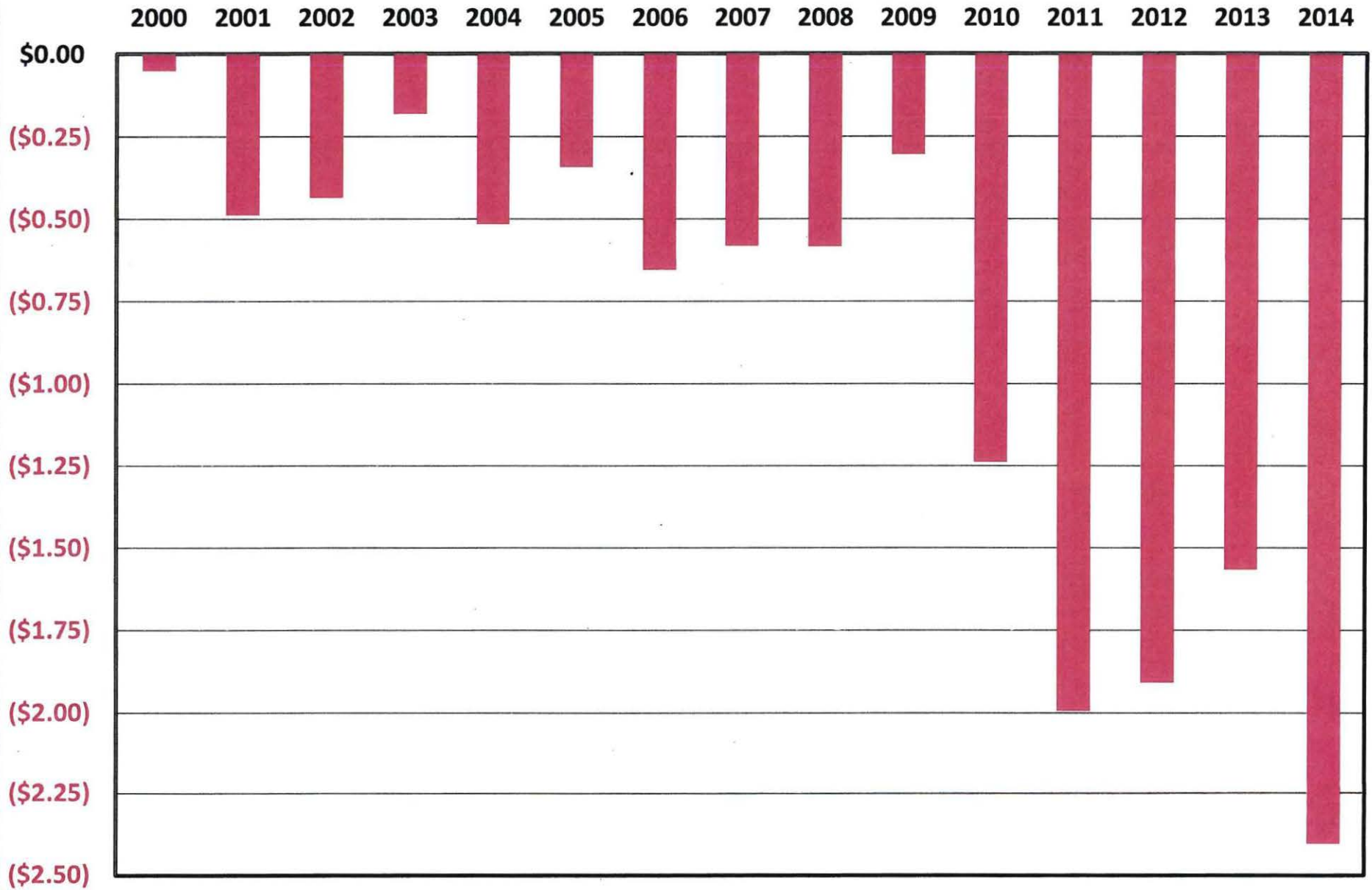
Cooperatives Chart 1.H

# CSO Class 4a less FMMO Class IV



Cooperatives Chart 1.1

# CSO 4b less FMMO Class III



**Cooperatives Table 1.J./ Comparison of Monthly NDPSR and DMN Western Mostly 26th to 25th Whey Prices and the Value Contribution to the FMMO Class III and CSO Class 4b Price 2000 - July 2015**

Month	NDPSR Whey	DMN Western Whey Mostly 26/25th	Annual Avg NDPSR	Annual Avg DMN	Whey Price Contribution FMO	Whey Price Contribution CSO	Difference FMO less CSO
Jan-00	\$ 0.1857	\$ 0.1944			\$ (0.0813)		
Feb-00	\$ 0.1788	\$ 0.1793			\$ (0.1233)		
Mar-00	\$ 0.1780	\$ 0.1738			\$ (0.1281)		
Apr-00	\$ 0.1765	\$ 0.1728			\$ (0.1371)		
May-00	\$ 0.1760	\$ 0.1713			\$ (0.1405)		
Jun-00	\$ 0.1794	\$ 0.1725			\$ (0.1196)		
Jul-00	\$ 0.1909	\$ 0.1781			\$ (0.0495)		
Aug-00	\$ 0.1929	\$ 0.1838			\$ (0.0378)		
Sep-00	\$ 0.1856	\$ 0.1838			\$ (0.0819)		
Oct-00	\$ 0.1826	\$ 0.1838			\$ (0.1004)		
Nov-00	\$ 0.1917	\$ 0.1870			\$ (0.0449)		
Dec-00	\$ 0.2172	\$ 0.1991	\$ 0.1863	\$ 0.1816	\$ 0.1098		
Jan-01	\$ 0.2484	\$ 0.2183			\$ 0.2998		
Feb-01	\$ 0.2561	\$ 0.2340			\$ 0.3466		
Mar-01	\$ 0.2406	\$ 0.2375			\$ 0.2522		
Apr-01	\$ 0.2446	\$ 0.2491			\$ 0.2768		
May-01	\$ 0.2590	\$ 0.2583			\$ 0.3640		
Jun-01	\$ 0.2766	\$ 0.2669			\$ 0.4710		
Jul-01	\$ 0.2862	\$ 0.2694			\$ 0.5294		
Aug-01	\$ 0.2886	\$ 0.2723			\$ 0.5439		
Sep-01	\$ 0.2871	\$ 0.2725			\$ 0.5347		
Oct-01	\$ 0.2835	\$ 0.2735			\$ 0.5130		
Nov-01	\$ 0.2823	\$ 0.2738			\$ 0.5057		
Dec-01	\$ 0.2868	\$ 0.2700	\$ 0.2700	\$ 0.2579	\$ 0.5331		
Jan-02	\$ 0.2747	\$ 0.2438			\$ 0.4593		
Feb-02	\$ 0.2334	\$ 0.2250			\$ 0.2086		
Mar-02	\$ 0.2066	\$ 0.2128			\$ 0.0457		
Apr-02	\$ 0.1948	\$ 0.2013			\$ (0.0262)		
May-02	\$ 0.1759	\$ 0.1755			\$ (0.1408)		
Jun-02	\$ 0.1639	\$ 0.1588			\$ (0.2138)		
Jul-02	\$ 0.1545	\$ 0.1453			\$ (0.2711)		
Aug-02	\$ 0.1571	\$ 0.1465			\$ (0.2553)		
Sep-02	\$ 0.1755	\$ 0.1575			\$ (0.1434)		
Oct-02	\$ 0.2131	\$ 0.1860			\$ 0.0852		
Nov-02	\$ 0.2223	\$ 0.2088			\$ 0.1411		
Dec-02	\$ 0.1965	\$ 0.2191	\$ 0.1974	\$ 0.1900	\$ (0.0158)		
Jan-03	\$ 0.1728	\$ 0.1933			\$ (0.1598)		
Feb-03	\$ 0.1632	\$ 0.1616			\$ (0.2185)		
Mar-03	\$ 0.1599	\$ 0.1528			\$ (0.2384)		
Apr-03	\$ 0.1582	\$ 0.1460			\$ (0.2485)		
May-03	\$ 0.1450	\$ 0.1360			\$ (0.3287)		
Jun-03	\$ 0.1396	\$ 0.1366			\$ (0.3617)		
Jul-03	\$ 0.1470	\$ 0.1468			\$ (0.3169)		
Aug-03	\$ 0.1615	\$ 0.1685			\$ (0.2285)		
Sep-03	\$ 0.1755	\$ 0.1803			\$ (0.1433)		
Oct-03	\$ 0.1892	\$ 0.1913			\$ (0.0599)		
Nov-03	\$ 0.1947	\$ 0.1950			\$ (0.0268)		
Dec-03	\$ 0.1941	\$ 0.1848	\$ 0.1667	\$ 0.1661	\$ (0.0304)		

Cooperatives Table 1.J. Comparison of Monthly NDPSR and DMN Western Mostly 26th to 25th Whey Prices and the Value Contribution to the FMMO Class III and CSO Class 4b Price 2000 - July 2015

Month	NDPSR Whey	DMN Western Whey Mostly 26/25th	Annual Avg NDPSR	Annual Avg DMN	Whey Price Contribution FMO	Whey Price Contribution CSO	Difference FMO less CSO
Jan-04	\$ 0.1801	\$ 0.1706			\$ (0.1156)		
Feb-04	\$ 0.1677	\$ 0.1631			\$ (0.1911)		
Mar-04	\$ 0.1817	\$ 0.1666			\$ (0.1057)		
Apr-04	\$ 0.2602	\$ 0.2208			\$ 0.3716		
May-04	\$ 0.2992	\$ 0.2631			\$ 0.6083		
Jun-04	\$ 0.2890	\$ 0.2683			\$ 0.5466		
Jul-04	\$ 0.2607	\$ 0.2356			\$ 0.3741		
Aug-04	\$ 0.2246	\$ 0.2181			\$ 0.1552		
Sep-04	\$ 0.2162	\$ 0.2160			\$ 0.1041		
Oct-04	\$ 0.2247	\$ 0.2266			\$ 0.1554		
Nov-04	\$ 0.2367	\$ 0.2410			\$ 0.2283		
Dec-04	\$ 0.2423	\$ 0.2528	\$ 0.2319	\$ 0.2202	\$ 0.2622		
Jan-05	\$ 0.2463	\$ 0.2584			\$ 0.2870		
Feb-05	\$ 0.2478	\$ 0.2625			\$ 0.2957		
Mar-05	\$ 0.2513	\$ 0.2700			\$ 0.3172		
Apr-05	\$ 0.2580	\$ 0.2769			\$ 0.3582		
May-05	\$ 0.2603	\$ 0.2859			\$ 0.3719		
Jun-05	\$ 0.2696	\$ 0.2945			\$ 0.4283		
Jul-05	\$ 0.2794	\$ 0.3054			\$ 0.4881		
Aug-05	\$ 0.2869	\$ 0.3100			\$ 0.5333		
Sep-05	\$ 0.2960	\$ 0.3173			\$ 0.5887		
Oct-05	\$ 0.3038	\$ 0.3219			\$ 0.6360		
Nov-05	\$ 0.3149	\$ 0.3280			\$ 0.7034		
Dec-05	\$ 0.3242	\$ 0.3384	\$ 0.2782	\$ 0.2974	\$ 0.7602		
Jan-06	\$ 0.3416	\$ 0.3466			\$ 0.8661		
Feb-06	\$ 0.3531	\$ 0.3515			\$ 0.9358		
Mar-06	\$ 0.3409	\$ 0.3381			\$ 0.8620		
Apr-06	\$ 0.3054	\$ 0.3125			\$ 0.6459		
May-06	\$ 0.2805	\$ 0.3031			\$ 0.4944		
Jun-06	\$ 0.2808	\$ 0.2910			\$ 0.4966		
Jul-06	\$ 0.2810	\$ 0.2906			\$ 0.4976		
Aug-06	\$ 0.2965	\$ 0.3018			\$ 0.5919		
Sep-06	\$ 0.3191	\$ 0.3213			\$ 0.7294		
Oct-06	\$ 0.3557	\$ 0.3550			\$ 0.9516		
Nov-06	\$ 0.3800	\$ 0.3938			\$ 1.0996		
Dec-06	\$ 0.4079	\$ 0.4331	\$ 0.3285	\$ 0.3365	\$ 1.2689		
Jan-07	\$ 0.4680	\$ 0.4781			\$ 1.6344		
Feb-07	\$ 0.6005	\$ 0.5680			\$ 2.4394		
Mar-07	\$ 0.7060	\$ 0.6700			\$ 3.0804		
Apr-07	\$ 0.7789	\$ 0.7388			\$ 3.5232		
May-07	\$ 0.7578	\$ 0.8038			\$ 3.3954		
Jun-07	\$ 0.7617	\$ 0.8238			\$ 3.4191		
Jul-07	\$ 0.7329	\$ 0.7809			\$ 3.2441		
Aug-07	\$ 0.6197	\$ 0.6175			\$ 2.5558		
Sep-07	\$ 0.4762	\$ 0.4419			\$ 1.6836		
Oct-07	\$ 0.4175	\$ 0.4025			\$ 1.3269		
Nov-07	\$ 0.4345	\$ 0.4295			\$ 1.4306		
Dec-07	\$ 0.4516	\$ 0.4406	\$ 0.6004	\$ 0.5996	\$ 1.5341		



**Cooperatives Table 1.J.<sup>3</sup> Comparison of Monthly NDPSR and DMN Western Mostly 26th to 25th Whey Prices and the Value Contribution to the FMMO Class III and CSO Class 4b Price 2000 - July 2015**

Month	NDPSR Whey	DMN Western Whey Mostly 26/25th	Annual Avg NDPSR	Annual Avg DMN	Whey Price Contribution FMO	Whey Price Contribution CSO	Difference FMO less CSO
Jan-08	\$ 0.3992	\$ 0.3780			\$ 1.2157		
Feb-08	\$ 0.2736	\$ 0.2588			\$ 0.4528		
Mar-08	\$ 0.2435	\$ 0.2394			\$ 0.2698		
Apr-08	\$ 0.2560	\$ 0.2730			\$ 0.3458		
May-08	\$ 0.2700	\$ 0.2813			\$ 0.4308		
Jun-08	\$ 0.2758	\$ 0.2800			\$ 0.4664		
Jul-08	\$ 0.2642	\$ 0.2800			\$ 0.3957		
Aug-08	\$ 0.2470	\$ 0.2756			\$ 0.2910		
Sep-08	\$ 0.2183	\$ 0.2338			\$ 0.1169		
Oct-08	\$ 0.1945	\$ 0.1860			\$ (0.0277)		
Nov-08	\$ 0.1895	\$ 0.1663			\$ (0.0586)		
Dec-08	\$ 0.1730	\$ 0.1588	\$ 0.2504	\$ 0.2509	\$ (0.1585)		
Jan-09	\$ 0.1696	\$ 0.1495			\$ (0.1794)		
Feb-09	\$ 0.1567	\$ 0.1519			\$ (0.2577)		
Mar-09	\$ 0.1662	\$ 0.1747			\$ (0.2002)		
Apr-09	\$ 0.1949	\$ 0.2200			\$ (0.0256)		
May-09	\$ 0.2317	\$ 0.2563			\$ 0.1981		
Jun-09	\$ 0.2693	\$ 0.2925			\$ 0.4264		
Jul-09	\$ 0.2912	\$ 0.3170			\$ 0.5596		
Aug-09	\$ 0.2925	\$ 0.3200			\$ 0.5675		
Sep-09	\$ 0.2979	\$ 0.3210			\$ 0.6006		
Oct-09	\$ 0.3183	\$ 0.3350			\$ 0.7245		
Nov-09	\$ 0.3471	\$ 0.3581			\$ 0.8993		
Dec-09	\$ 0.3668	\$ 0.3860	\$ 0.2585	\$ 0.2735	\$ 1.0190		
Jan-10	\$ 0.3880	\$ 0.4059			\$ 1.1478		
Feb-10	\$ 0.3925	\$ 0.4050			\$ 1.1751		
Mar-10	\$ 0.3761	\$ 0.4041			\$ 1.0754		
Apr-10	\$ 0.3643	\$ 0.4000			\$ 1.0037		
May-10	\$ 0.3645	\$ 0.3972			\$ 1.0053		
Jun-10	\$ 0.3688	\$ 0.3915			\$ 1.0312		
Jul-10	\$ 0.3641	\$ 0.3859			\$ 1.0028		
Aug-10	\$ 0.3590	\$ 0.3775			\$ 0.9717		
Sep-10	\$ 0.3615	\$ 0.3725			\$ 0.9869		
Oct-10	\$ 0.3676	\$ 0.3828			\$ 1.0239		
Nov-10	\$ 0.3736	\$ 0.3888			\$ 1.0606		
Dec-10	\$ 0.3789	\$ 0.3925	\$ 0.3716	\$ 0.3920	\$ 1.0926		
Jan-11	\$ 0.3935	\$ 0.4047			\$ 1.1814		
Feb-11	\$ 0.4234	\$ 0.4425			\$ 1.3631		
Mar-11	\$ 0.4578	\$ 0.4831			\$ 1.5721		
Apr-11	\$ 0.4808	\$ 0.4859			\$ 1.7117		
May-11	\$ 0.4929	\$ 0.5031			\$ 1.7857		
Jun-11	\$ 0.5233	\$ 0.5355			\$ 1.9702		
Jul-11	\$ 0.5494	\$ 0.5666			\$ 2.1288		
Aug-11	\$ 0.5691	\$ 0.5866			\$ 2.2483		
Sep-11	\$ 0.5926	\$ 0.6078			\$ 2.3914		
Oct-11	\$ 0.6152	\$ 0.6300			\$ 2.5284		
Nov-11	\$ 0.6380	\$ 0.6403			\$ 2.6674		
Dec-11	\$ 0.6538	\$ 0.6606	\$ 0.5325	\$ 0.5456	\$ 2.7634		

**Cooperatives Table 1.J.4 Comparison of Monthly NDPSR and DMN Western Mostly 26th to 25th Whey Prices and the Value Contribution to the FMMO Class III and CSO Class 4b Price 2000 - July 2015**

Month	NDPSR Whey	DMN Western Whey Mostly 26/25th	Annual Avg NDPSR	Annual Avg DMN	Whey Price Contribution FMO	Whey Price Contribution CSO	Difference FMO less CSO
Jan-12	\$ 0.6876	\$ 0.6959			\$ 2.9688		
Feb-12	\$ 0.6400	\$ 0.6693			\$ 2.6792		
Mar-12	\$ 0.6107	\$ 0.5431			\$ 2.5015		
Apr-12	\$ 0.5921	\$ 0.5153			\$ 2.3885		
May-12	\$ 0.5389	\$ 0.4950			\$ 2.0648		
Jun-12	\$ 0.5013	\$ 0.4834			\$ 1.8364		
Jul-12	\$ 0.5023	\$ 0.4931			\$ 1.8427		
Aug-12	\$ 0.5352	\$ 0.5355			\$ 2.0423	\$ 0.6250	\$ 1.4173
Sep-12	\$ 0.5846	\$ 0.5897			\$ 2.3429	\$ 0.6875	\$ 1.6554
Oct-12	\$ 0.6205	\$ 0.6091			\$ 2.5610	\$ 0.7500	\$ 1.8110
Nov-12	\$ 0.6480	\$ 0.6238			\$ 2.7279	\$ 0.7500	\$ 1.9779
Dec-12	\$ 0.6610	\$ 0.6338	\$ 0.5935	\$ 0.5739	\$ 2.8068	\$ 0.7500	\$ 2.0568
Jan-13	\$ 0.6503	\$ 0.6145			\$ 2.7422	\$ 0.7500	\$ 1.9922
Feb-13	\$ 0.6393	\$ 0.5788			\$ 2.6752	\$ 0.6875	\$ 1.9877
Mar-13	\$ 0.6048	\$ 0.5622			\$ 2.4652	\$ 0.6875	\$ 1.7777
Apr-13	\$ 0.5740	\$ 0.5619			\$ 2.2784	\$ 0.6875	\$ 1.5909
May-13	\$ 0.5765	\$ 0.5753			\$ 2.2935	\$ 0.6875	\$ 1.6060
Jun-13	\$ 0.5738	\$ 0.5856			\$ 2.2769	\$ 0.6875	\$ 1.5894
Jul-13	\$ 0.5804	\$ 0.5919			\$ 2.3172	\$ 0.6875	\$ 1.6297
Aug-13	\$ 0.5778	\$ 0.5873			\$ 2.3012	\$ 0.6875	\$ 1.6137
Sep-13	\$ 0.5791	\$ 0.5706			\$ 2.3093	\$ 0.6875	\$ 1.6218
Oct-13	\$ 0.5731	\$ 0.5706			\$ 2.2728	\$ 0.6875	\$ 1.5853
Nov-13	\$ 0.5831	\$ 0.5666			\$ 2.3338	\$ 0.6875	\$ 1.6463
Dec-13	\$ 0.5706	\$ 0.5809	\$ 0.5902	\$ 0.5789	\$ 2.2575	\$ 0.6875	\$ 1.5700
Jan-14	\$ 0.6025	\$ 0.5990			\$ 2.4515	\$ 0.6875	\$ 1.7640
Feb-14	\$ 0.6314	\$ 0.6156			\$ 2.6271	\$ 0.7500	\$ 1.8771
Mar-14	\$ 0.6554	\$ 0.6384			\$ 2.7729	\$ 0.7500	\$ 2.0229
Apr-14	\$ 0.6774	\$ 0.6493			\$ 2.9066	\$ 0.7500	\$ 2.1566
May-14	\$ 0.6745	\$ 0.6650			\$ 2.8890	\$ 0.7500	\$ 2.1390
Jun-14	\$ 0.6789	\$ 0.6575			\$ 2.9157	\$ 0.7500	\$ 2.1657
Jul-14	\$ 0.6890	\$ 0.6625			\$ 2.9771	\$ 0.7500	\$ 2.2271
Aug-14	\$ 0.6880	\$ 0.6700			\$ 2.9710	\$ 0.7500	\$ 2.2210
Sep-14	\$ 0.6725	\$ 0.6344			\$ 2.8769	\$ 0.7500	\$ 2.1269
Oct-14	\$ 0.6525	\$ 0.6020			\$ 2.7553	\$ 0.7500	\$ 2.0053
Nov-14	\$ 0.6365	\$ 0.5900			\$ 2.6581	\$ 0.6875	\$ 1.9706
Dec-14	\$ 0.5871	\$ 0.5713	\$ 0.6538	\$ 0.6296	\$ 2.3579	\$ 0.6875	\$ 1.6704
Jan-15	\$ 0.5875	\$ 0.4800			\$ 2.3604	\$ 0.5625	\$ 1.7979
Feb-15	\$ 0.5169	\$ 0.4538			\$ 1.9315	\$ 0.5625	\$ 1.3690
Mar-15	\$ 0.4824	\$ 0.4463			\$ 1.7215	\$ 0.5000	\$ 1.2215
Apr-15	\$ 0.4610	\$ 0.4415			\$ 1.5916	\$ 0.5000	\$ 1.0916
May-15	\$ 0.4450	\$ 0.4325			\$ 1.4943	\$ 0.5000	\$ 0.9943
Jun-15	\$ 0.4245	\$ 0.4213			\$ 1.3698	\$ 0.5000	\$ 0.8698
Jul-15	\$ 0.3937	\$ 0.4000			\$ 1.1826	\$ 0.5000	\$ 0.6826
Aug-15							
Sep-15							
Oct-15							
Nov-15							
Dec-15			\$ 0.4730	\$ 0.4393			

Avg 00 - 07	\$ 0.2824	\$ 0.2812
Med 00 - 07	\$ 0.2499	\$ 0.2464
Avg 08 - 15	\$ 0.4650	\$ 0.4616
Med 00 - 15	\$ 0.4929	\$ 0.4831
Avg 11 - 15	\$ 0.5773	\$ 0.5638

**Cooperatives Table 1.J.5 Comparison of Monthly NDPSR and DMN Western Mostly 26th to 25th Whey Prices and the Value Contribution to the FMMO Class III and CSO Class 4b Price 2000 - July 2015**

Month	NDPSR Whey	DMN Western Whey Mostly 26/25th	Annual Avg NDPSR	Annual Avg DMN	Whey Price Contribution FMO	Whey Price Contribution CSO	Difference FMO less CSO
Med 11 - 15	\$ 0.5846	\$ 0.5788					
Avg 08/12 - 07/15	\$ 0.5914	\$ 0.5713			\$ 2.3837	\$ 0.6753	\$ 1.7084
Med 08/12 - 15/15	\$ 0.5873	\$ 0.5865			\$ 2.3592	\$ 0.6875	\$ 1.7172

Min 00 - 15	\$ 0.1396	\$ 0.1360
Max 00 - 15	\$ 0.7789	\$ 0.8238
Ave 00 - 15	\$ 0.3713	\$ 0.3690
Med 00 - 15	\$ 0.3038	\$ 0.3210

**Cooperatives' Table 1.K Example of Whey Contribution Value to the Price Formula  
FMMO Formula and CSO Price Bracket**

**FMMO Price Formula Constants**

Whey Make Allowance	\$	0.1991
Formula Factor		1.03
Whey Yield		5.9

**CSO Price Formula**

Whey Value Bracket	
\$ -	\$ 0.2500
\$ 0.250	\$ 0.3125
\$ 0.300	\$ 0.3750
\$ 0.350	\$ 0.4375
\$ 0.400	\$ 0.5000
\$ 0.450	\$ 0.5625
\$ 0.500	\$ 0.6250
\$ 0.550	\$ 0.6875
\$ 0.600	\$ 0.7500

Whey Price	\$	0.5352	Whey Price	\$	0.5355	
Less Make Allowance	\$	0.1991				
		\$	0.3361	Contribution	\$	0.625
Times	1.03	\$	0.3462			
Times	5.9	\$	2.0425			