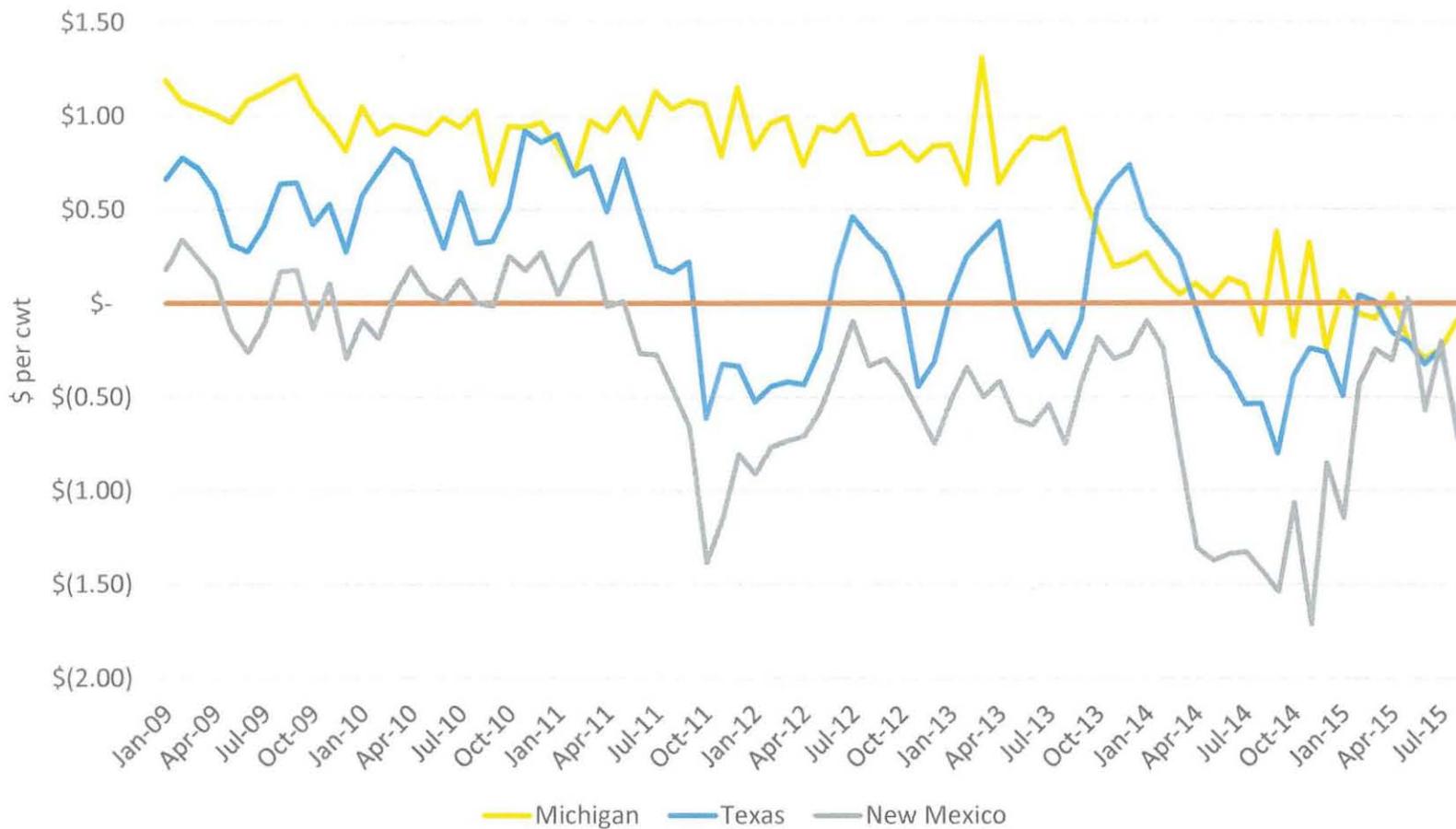


Figure 13: Producers in FMMOs are being under Class III: NASS State All Milk Prices versus Federal Order blend prices show negative premiums. Jan 2009 to Aug 2015



Source: NASS, FMMO MA websites, HCC analysis, 2015

Note: calculated by: (NASS All Milk price – (Class III at test + PPD)). Milk test data for TX and NM was state specific, MI used Order 33 test data, PPD prices for TX used the Dallas location -\$0.60 per cwt, PPD price for NM used Dallas location -\$0.90 per cwt, PPD price for MI used the Cuyahoga, OH location -\$0.20 per cwt.