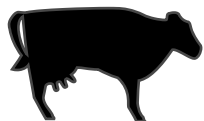


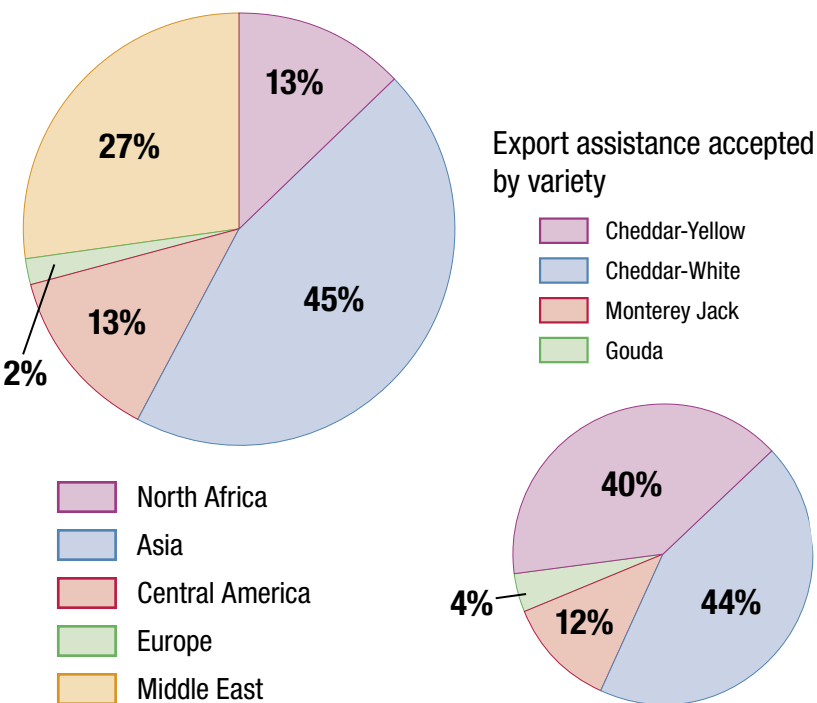
Cooperatives Working Together (CWT) was designed by America's dairy farmers to benefit all of America's dairy farmers. It is a voluntary, producer-funded program developed by National Milk Producers Federation (NMPF) to strengthen and stabilize producer prices. Participating producers contribute two cents per hundredweight of milk produced to fund the program.



41,300

Through the first six months of 2011, export assistance helped to sell 45.9 million pounds of cheese, the equivalent of 449.8 million pounds of milk or the average 2011 milk production volume to date from about 41,300 cows. Sales were made to 20 countries on four continents.

Top regions receiving export-assisted dairy products by volume (2011) (exports thru 2nd quarter)



Members' vote shows intent to renew CWT through 2013

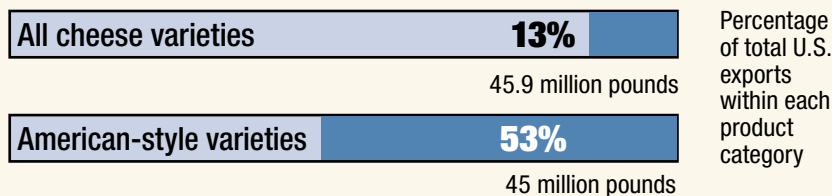
The 35 cooperative members of Cooperatives Working Together voted to renew its export assistance program for 2012 and 2013 at the same 2¢ assessment level, if cooperatives and dairy farmers representing 70 percent of total U.S. milk production agree to participate. Current membership pledges amount to 68 percent of the milk supply. According to CWT analysis, the export assistance program has proven to be a good investment, returning \$15 in additional revenue for every \$1 spent assisting members in exporting dairy products.

The members also approved a strategic business plan for 2012 and 2013, budgeting \$35 million per year to export-assist cheese and butter sales to the Middle East, North Africa and Asia. Funds will initially be allocated at 65 percent for cheese, 20 percent for butterfat and 15 percent held in reserve to address unexpected needs.

Total 2011 export assistance tops 45 million pounds

Through the first six months of 2011, CWT has accepted requests from members to assist in making export sales totaling 20,842 metric tons (45.9 million pounds). Activity in the second quarter of 2011 accounted for 26.3 million pounds of the total, with a significant increase in products moving to Asia. **PD**

Year-to-date export-assisted cheese sales



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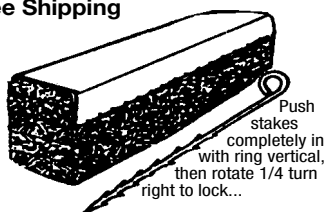
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25 x 54	\$431.00	\$283.00
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