

Relative Federal Order Blend Price Impacts of M.I.G. Proposal Number 20

Exhibit - NMPF 112B

Milk Movements from Reserve Supply Areas to Milk-Deficit Federal Order Markets, 2021

Origin City	Hereford, TX	Manitowoc, WI	Rensselaer, IN	St. Johns, MI	Lancaster, PA
Origin County	Deaf Smith	Manitowoc	Jasper	Clinton	Lancaster
Origin Order	FO 126	FO 30	FO 33	FO 33	FO 1
	to	to	to	to	to
Destination City	Lafayette, LA	Kosciusko, MS	Nashville, TN	Orlando, FL	Spartanburg, SC
Destination Order	<u>FO 7</u>	<u>FO 7</u>	<u>FO 7</u>	<u>FO 6</u>	<u>FO 5</u>

AS POOLED AND ANNOUNCED

Origin Order Base Zone 2021 Simple Average Blend Price	\$17.18	\$16.78	\$16.99	\$16.99	\$17.88
F.O. Location Adj. to Origin City	<u>(\$0.60)</u>	<u>(\$0.05)</u>	<u>(\$0.20)</u>	<u>(\$0.20)</u>	<u>(\$0.35)</u>
2021 Blend Price at Origin City	\$16.58	\$16.73	\$16.79	\$16.79	\$17.53
Destination Order Base Zone 2021 Simple Average Blend Price	\$19.51	\$19.51	\$19.51	\$21.29	\$19.34
Location Adj. to Destination City	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>(\$0.90)</u>	<u>\$0.00</u>	<u>\$0.20</u>
2021 Blend Price at Destination City	\$19.51	\$19.01	\$18.61	\$21.29	\$19.54
2021 Blend Gain For Milk Movement, AS POOLED	\$2.93	\$2.28	\$1.82	\$4.50	\$2.01

AS POOLED AND ANNOUNCED, PLUS IMPACT OF PROPOSAL #20

Origin Order Base Zone 2021 Simple Average Blend Price	\$17.18	\$16.78	\$16.99	\$16.99	\$17.88
F.O. Location Adj. to Origin City	<u>(\$0.60)</u>	<u>(\$0.05)</u>	<u>(\$0.20)</u>	<u>(\$0.20)</u>	<u>(\$0.35)</u>
Proposal #20 Blend Price Change, Origin City, 2021	<u>(\$0.52)</u>	<u>(\$0.22)</u>	<u>(\$0.56)</u>	<u>(\$0.56)</u>	<u>(\$0.48)</u>
2021 Blend Price at Origin City	\$16.06	\$16.51	\$16.23	\$16.23	\$17.05
Destination Order Base Zone 2021 Simple Average Blend Price	\$19.51	\$19.51	\$19.51	\$21.29	\$19.34
Location Adj. to Destination City	\$0.00	<u>(\$0.50)</u>	<u>(\$0.90)</u>	\$0.00	\$0.20
Proposal #20 Blend Price Change, Destination City, 2021	<u>(\$1.08)</u>	<u>(\$1.08)</u>	<u>(\$1.08)</u>	<u>(\$1.32)</u>	<u>(\$1.13)</u>
2021 Blend Price at Destination City	\$18.43	\$17.93	\$17.53	\$19.97	\$18.41
2021 Blend Gain For Milk Movement, AS POOLED, ADJ. BY PROP. #20	\$2.37	\$1.42	\$1.30	\$3.74	\$1.36
PROPOSAL #20, CHANGED INCENTIVE TO SUPPLY S.E. ORDERS	(\$0.56)	(\$0.86)	(\$0.52)	(\$0.76)	(\$0.65)

Relative Federal Order Blend Price Impacts of M.I.G. Proposal Number 20

Exhibit - NMPF 112B

Milk Movements from Reserve Supply Areas to Milk-Deficit Federal Order Markets, 2022

Origin City	Hereford, TX	Manitowoc, WI	Rensselaer, IN	St. Johns, MI	Lancaster, PA
Origin County	Deaf Smith	Manitowoc	Jasper	Clinton	Lancaster
Origin Order	FO 126	FO 30	FO 33	FO 33	FO 1
	to	to	to	to	to
Destination City	Lafayette, LA	Kosciusko, MS	Nashville, TN	Orlando, FL	Spartanburg, SC
Destination Order	<u>FO 7</u>	<u>FO 7</u>	<u>FO 7</u>	<u>FO 6</u>	<u>FO 5</u>

AS POOLED AND ANNOUNCED

Origin Order Base Zone 2022 Simple Average Blend Price	\$23.67	\$22.24	\$23.45	\$23.45	\$24.96
F.O. Location Adj. to Origin City	<u>(\$0.60)</u>	<u>(\$0.05)</u>	<u>(\$0.20)</u>	<u>(\$0.20)</u>	<u>(\$0.35)</u>
2022 Blend Price at Origin City	\$23.07	\$22.19	\$23.25	\$23.25	\$24.61
Destination Order Base Zone 2022 Simple Average Blend Price	\$26.87	\$26.87	\$26.87	\$28.42	\$26.42
Location Adj. to Destination City	<u>\$0.00</u>	<u>(\$0.50)</u>	<u>(\$0.90)</u>	<u>\$0.00</u>	<u>\$0.20</u>
2022 Blend Price at Destination City	\$26.87	\$26.37	\$25.97	\$28.42	\$26.62
2022 Blend Gain For Milk Movement, AS POOLED	\$3.80	\$4.18	\$2.72	\$5.17	\$2.01

AS POOLED AND ANNOUNCED, PLUS IMPACT OF PROPOSAL #20

Origin Order Base Zone 2022 Simple Average Blend Price	\$23.67	\$22.24	\$23.45	\$23.45	\$24.96
F.O. Location Adj. to Origin City	<u>(\$0.60)</u>	<u>(\$0.05)</u>	<u>(\$0.20)</u>	<u>(\$0.20)</u>	<u>(\$0.35)</u>
<i>Proposal #20 Blend Price Change, Origin City, 2022</i>	<u>(\$0.45)</u>	<u>(\$0.11)</u>	<u>(\$0.59)</u>	<u>(\$0.59)</u>	<u>(\$0.47)</u>
2022 Blend Price at Origin City	\$22.62	\$22.08	\$22.66	\$22.66	\$24.14
Destination Order Base Zone 2022 Simple Average Blend Price	\$26.87	\$26.87	\$26.87	\$28.42	\$26.42
Location Adj. to Destination City	\$0.00	<u>(\$0.50)</u>	<u>(\$0.90)</u>	\$0.00	\$0.20
<i>Proposal #20 Blend Price Change, Destination City, 2022</i>	<u>(\$1.16)</u>	<u>(\$1.16)</u>	<u>(\$1.16)</u>	<u>(\$1.33)</u>	<u>(\$1.13)</u>
2022 Blend Price at Destination City	\$25.71	\$25.21	\$24.81	\$27.09	\$25.49
2022 Blend Gain For Milk Movement, AS POOLED, ADJ. BY PROP. #20	\$3.09	\$3.13	\$2.15	\$4.43	\$1.35
PROPOSAL #20, CHANGED INCENTIVE TO SUPPLY S.E. ORDERS	(\$0.71)	(\$1.05)	(\$0.57)	(\$0.74)	(\$0.66)