

Risk Management Services Update

This mailing is intended to keep members informed of forward contracting and stabilizer pricing programs that RMS offers. In addition to providing price estimates, this email list will also be used to alert members of available customer contracts, new products, and any other changes, such as a drastic market rise or fall, that may impact your risk management decisions.

Friday 08/13/10 Prices:

Averages	Additional Fees
2010 Aug - Dec Contract Price	\$14.87
2011 Jan - Jun Contract Price	\$14.03
2011 Jan - Dec Contract Price	\$14.33
Upside Rider	
September - December 2010	
\$15.50 Strike Price	\$0.35
January - March 2011	
\$15.50 Strike Price	\$0.35
Minimum Price Contract	
August - December 2010	
\$15.00 Strike Price	\$0.51
October - December 2010	
\$14.50 Strike Price	\$0.51
January - March 2011	
\$13.50 Strike Price	\$0.54
Min/Max Contract	
September - December 2010	
\$14.75 Floor	
\$16.25 Ceiling	
Total Cost	\$0.41
January - March 2011	
\$13.75 Floor	
\$16.00 Ceiling	
Total Cost	\$0.49

Prices listed are based on CME futures and option activity for August 13, 2010 these listed prices are not actual contract offers, but are intended as price guides. Forward contract offers are determined daily on the CME activity and are subject to change. If you are interested in a contract, please call Risk Management Services, to discuss current opportunities.

Beth Dahl
 Director, Risk Management and Analysis
 Dairylea Cooperative Inc. 315.433.0100, ext. 5481

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Friday 08/13/10 Prices:

	Class III	Feed Value	Non-Feed Margin
<i>Jul-10</i>	\$13.74	\$7.24	\$6.50
<i>Aug-10</i>	\$15.05	\$7.95	\$7.10
<i>Sep-10</i>	\$15.40	\$7.43	\$7.97
<i>Oct-10</i>	\$15.04	\$7.88	\$7.16
<i>Nov-10</i>	\$14.74	\$8.06	\$6.68
<i>Dec-10</i>	\$14.56	\$8.05	\$6.51
<i>Jan-11</i>	\$14.21	\$8.04	\$6.17
<i>Feb-11</i>	\$14.10	\$8.19	\$5.91
<i>Mar-11</i>	\$14.09	\$8.17	\$5.92
<i>Apr-11</i>	\$14.20	\$8.17	\$6.03
<i>May-11</i>	\$14.20	\$8.25	\$5.95
<i>Jun-11</i>	\$14.24	\$8.25	\$5.99
<i>Jul-11</i>	\$14.50	\$8.23	\$6.27
<i>Aug-11</i>	\$14.70	\$8.18	\$6.52
<i>Sep-11</i>	\$14.91	\$8.07	\$6.84
<i>Oct-11</i>	\$14.94	\$8.07	\$6.87
<i>Nov-11</i>	\$14.95	\$8.07	\$6.88
<i>Dec-11</i>	\$14.92	\$8.20	\$6.72
<i>Jan-12</i>	\$14.97	\$8.25	\$6.72
<i>Feb-12</i>	\$15.00	\$8.25	\$6.75
<i>Mar-12</i>	\$15.00	\$8.32	\$6.68
<i>Apr-12</i>	\$15.10	\$8.32	\$6.78
<i>May-12</i>	\$14.55	\$6.70	\$6.74
'05-'09 Average	\$14.55	\$6.70	\$7.86
'00-'09 Average	\$13.28	\$5.65	\$7.64
'00-'11 Average	\$13.46	\$6.01	\$7.45
36 Month Average	\$15.19	\$8.15	\$6.80
8/10 -12/10 Average*	\$14.76	\$7.77	\$7.08

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