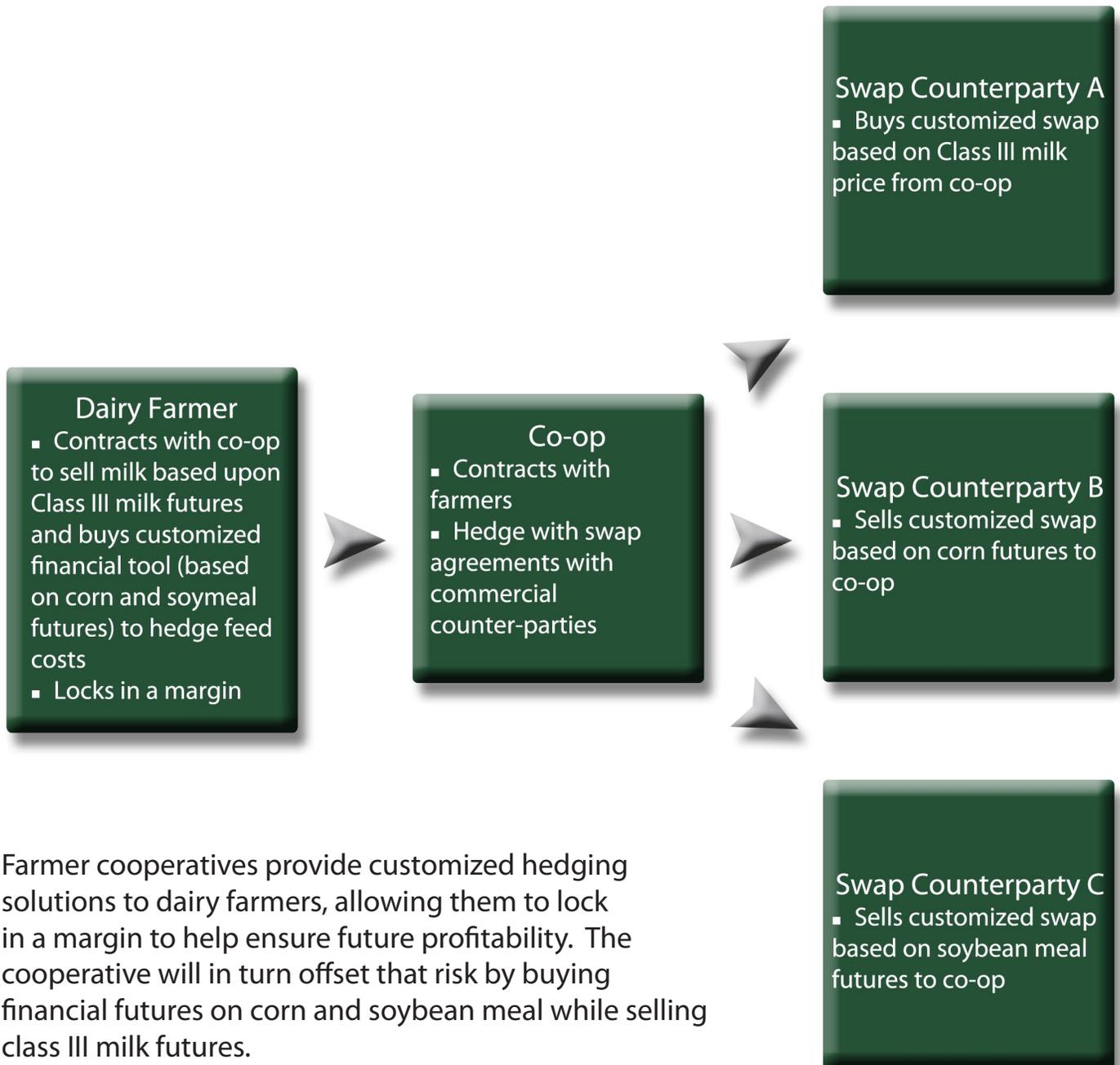


Dairy Farmer/Co-op Hedging



Farmer cooperatives provide customized hedging solutions to dairy farmers, allowing them to lock in a margin to help ensure future profitability. The cooperative will in turn offset that risk by buying financial futures on corn and soybean meal while selling class III milk futures.