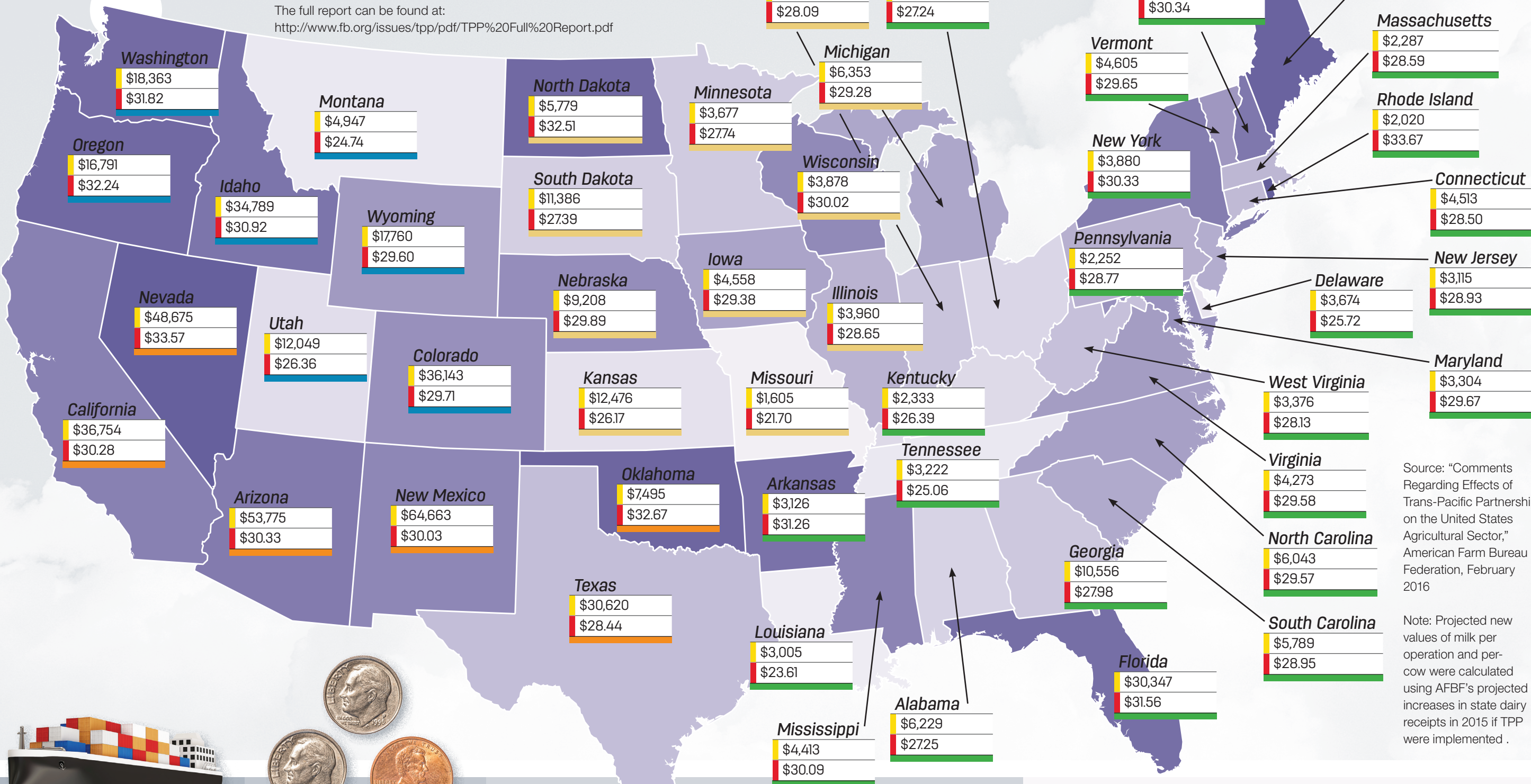


HOW MUCH MONEY WOULD TPP PUT IN YOUR POCKET?

According to an economic analysis by the American Farm Bureau Federation, U.S. dairy producers could stand to gain an additional 21 cents per hundredweight in milk prices (on an all-milk basis) if the Trans-Pacific Partnership were to be ratified. The trade deal with 12 other nations along the Pacific Rim that was announced last year awaits Congress' ratification.

The American Farm Bureau Federation published its projections for the deal's impact on agriculture earlier this year. The report suggests the deal would generate a net trade increase for butter, cheese and nonfat dry milk.

The full report can be found at: <http://www.fb.org/issues/tpp/pdf/TPP%20Full%20Report.pdf>

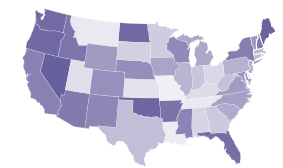


"TPP will mean a boat-load of expanded exports and increased demand for America's agricultural products. Clearly, America's farmers and ranchers have much to gain from approval of TPP and we support its ratification."

—American Farm Bureau Federation President Zippy Duvall

Source: "Comments Regarding Effects of Trans-Pacific Partnership on the United States Agricultural Sector," American Farm Bureau Federation, February 2016

Note: Projected new values of milk per operation and per cow were calculated using AFBF's projected increases in state dairy receipts in 2015 if TPP were implemented.



	New value of milk generated with TPP per avg. operation*	Extra value of milk with TPP per cow*
1 Rhode Island	\$2,020	\$33.67
2 Nevada	\$48,675	\$33.57
3 Maine	\$3,927	\$32.73
4 Oklahoma	\$7,495	\$32.67
5 North Dakota	\$5,779	\$32.51
6 Oregon	\$16,791	\$32.24
7 Washington	\$18,363	\$31.82
8 Florida	\$30,347	\$31.56
9 Arkansas	\$3,126	\$31.26
10 Idaho	\$34,789	\$30.92
11 New Hampshire	\$3,540	\$30.34
12 Arizona	\$53,775	\$30.33
13 New York	\$3,880	\$30.33
14 California	\$36,754	\$30.28
15 Mississippi	\$4,413	\$30.09
16 New Mexico	\$64,663	\$30.03
17 Wisconsin	\$3,878	\$30.02
18 Nebraska	\$9,208	\$29.89
19 Colorado	\$36,143	\$29.71
20 Maryland	\$3,304	\$29.67
21 Vermont	\$4,605	\$29.65
22 Wyoming	\$17,760	\$29.60
23 Virginia	\$4,273	\$29.58
24 North Carolina	\$6,043	\$29.57
25 Iowa	\$4,558	\$29.38
26 Michigan	\$6,353	\$29.28
27 South Carolina	\$5,789	\$28.95
28 New Jersey	\$3,115	\$28.93
29 Pennsylvania	\$2,252	\$28.77
30 Illinois	\$3,960	\$28.65
31 Massachusetts	\$2,287	\$28.59
32 Connecticut	\$4,513	\$28.50
33 Texas	\$30,620	\$28.44
34 West Virginia	\$3,376	\$28.13
35 Indiana	\$4,225	\$28.09
36 Georgia	\$10,556	\$27.98
37 Minnesota	\$3,677	\$27.74
38 South Dakota	\$11,386	\$27.39
39 Alabama	\$6,229	\$27.25
40 Ohio	\$2,665	\$27.24
41 Kentucky	\$2,333	\$26.39
42 Utah	\$12,049	\$26.36
43 Kansas	\$12,476	\$26.17
44 Delaware	\$3,674	\$25.72
45 Tennessee	\$3,222	\$25.06
46 Montana	\$4,947	\$24.74
47 Louisiana	\$3,005	\$23.61
48 Missouri	\$1,605	\$21.70



5%

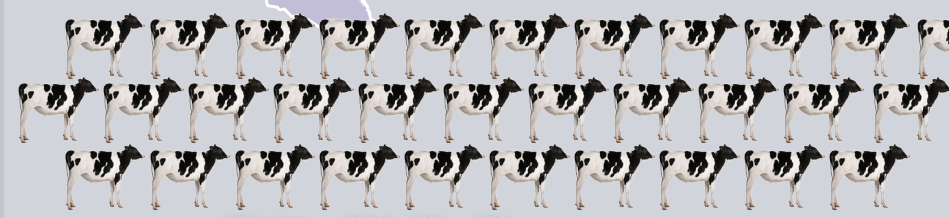
Dairy products accounted for 5 percent of all U.S. ag exports to TPP countries in 2014.

Source: USDA ERS

21¢

Predicted all-milk price baseline increase if TPP were ratified and implemented.

Source: AFBF



+31,500 COWS

The additional number of U.S. cows needed annually in order to meet the milk demand to be created, if TPP is adopted.

"Even though TPP fell well short of providing meaningful access to the highly-protected markets of Canada and Japan, the net effect of all market access concessions was neutral to slightly positive for U.S. dairy."

—U.S. Dairy Export Council President Tom Suber

"TPP's impact on agriculture and rural communities will perpetuate the same trends that have characterized the past 20 years of free trade agreements: greater consolidation; erosion of mid-sized farms; increased volatility in farm incomes; and depopulation of rural America."

—National Farmers Union President Roger Johnson