

# LGM RESULTS JANUARY TO JUNE 2015

## January and February

	LGM bought 6/14	LGM bought 7/14	LGM bought 8/14	LGM bought 9/14	LGM bought 10/14
	240,000 cwt max	240,000 cwt max	240,000 cwt max	240,000 cwt max	240,000 cwt max
Coverage Level	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible
Indemnity Payout \$/cwt	\$1.93	\$1.52	\$1.71	\$2.09	\$1.00
Premium \$/cwt	\$0.29	\$0.23	\$0.21	\$0.29	\$0.19
<b>Net Indemnity</b>					
after premium paid \$/cwt	\$1.64	\$1.29	\$1.50	\$1.80	\$0.81

## March and April

	LGM bought 6/14	LGM bought 7/14	LGM bought 8/14	LGM bought 9/14	LGM bought 10/14
	240,000 cwt max	240,000 cwt max	240,000 cwt max	240,000 cwt max	240,000 cwt max
Coverage Level	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible
Indemnity Payout \$/cwt	\$1.37	\$1.24	\$1.33	\$1.37	\$0.08
Premium \$/cwt	\$0.31	\$0.27	\$0.25	\$0.31	\$0.26
<b>Net Indemnity</b>					
after premium paid \$/cwt	\$1.06	\$0.97	\$1.08	\$1.06	(\$0.18)

## May and June

	LGM bought 7/14	LGM bought 8/14	LGM bought 9/14	LGM bought 10/14
	240,000 cwt max	240,000 cwt max	240,000 cwt max	240,000 cwt max
Coverage Level	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible	\$1.00 Deductible
Indemnity Payout \$/cwt	\$0.49	\$0.51	\$0.16	(\$0.48)
Premium \$/cwt	\$0.31	\$0.29	\$0.33	\$0.28
<b>Net Indemnity</b>				
after premium paid \$/cwt	\$0.18	\$0.22	(\$0.17)	(\$0.28)

LGM Coverage levels can vary up to 240,000 cwts.

Dairymen could have bought LGM coverage in June, July, Aug, Sept or Oct to cover January to June, 2015 margins.