

News Release

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"Connecting Cows, Cooperatives, Capitol Hill, and Consumers"



FOR IMMEDIATE RELEASE Wednesday, June 10, 2015 Contact: Christopher Galen (703) 243-6111, ext. 356 Email: <u>CGalen@nmpf.org</u>

CWT to Continue Offering Dairy Farmer-Funded Export Assistance through 2018

ARLINGTON, VA – The board of directors of the National Milk Producers Federation (NMPF) today voted to continue Cooperatives Working Together, the farmer-funded export assistance program, through 2018 at the current funding level of four cents per hundredweight. NMPF developed and manages the 13-year-old self-help program, known as CWT.

CWT's extension until December 31, 2018, comes at a time of increasing U.S. milk production, declining world dairy prices and increased global competition due to the removal of European Union milk quotas.

"With the United States exporting the equivalent of one-seventh of its milk production, today's vote will help ensure that this country remains a consistent and competitive supplier of dairy products to the world," said NMPF Board Chairman Randy Mooney, a dairy farmer from Rogersville, MO.

"Through its vote, the NMPF board recognizes how important CWT is in helping every farmer gain access to fast-growing overseas markets," Mooney added. "The program remains a tremendous self-help tool for all of America's dairy producers."

CWT is a voluntary membership program funded by contributions from 37 dairy cooperatives and more than 100 individual farmers. The money raised from the CWT membership fee of four cents per hundredweight helps maintain U.S. exports in an increasingly competitive world market.

CWT's member cooperatives submit bids requesting help with sales in specific foreign markets. Only if the amount is justified is the bid accepted and financial assistance provided. The bidder then has six months to deliver the product to the overseas purchaser.

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Through the first five months of 2015 alone, CWT has helped its members contract to sell 35.1 million pounds of cheese, 26.6 million pounds of butter and 20.1 million pounds of whole milk powder. Together, these transactions will export the equivalent of 1.07 billion pounds of milk to customers in 28 countries on five continents.

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The Cooperatives Working Together (CWT) Export Assistance program is funded by voluntary contributions from dairy cooperatives and individual dairy farmers. The money raised by their investment is being used to strengthen and stabilize the dairy farmers' milk prices and margins. For more information about CWT, visit <u>www.cwt.coop</u>.

The National Milk Producers Federation (NMPF), based in Arlington, VA, develops and carries out policies that advance the well-being of dairy producers and the cooperatives they own. The members of NMPF's cooperatives produce the majority of the U.S. milk supply, making NMPF the voice of more than 32,000 dairy producers on Capitol Hill and with government agencies. Visit <u>www.nmpf.org</u> for more information.