

## NFDM Prices, Weighted Annual Averages, 2002 to 2007

At the pre-hearing workshop held on August 14, 2007, the Department presented simple annual averages of NFDM calculated from the announced monthly NASS and CWAP (California Weighted Average Price) NFDM price series. At the pre-hearing workshop, a request was made of the Department to provide a more precise, weighted annual average of NFDM prices of both the NASS and CWAP price series for the time period 2002-2007, which are listed in the table below. Therefore, by request, the Department calculated these weighted annual averages by: (1) weighing the announced monthly NFDM prices (CWAP: monthly, 26<sup>th</sup> – 25<sup>th</sup>; NASS: monthly, 4 or 5 Weeks) by their respective monthly volumes of NFDM in order to determine the annual weighted average for each, and (2) using the revised monthly NFDM prices and volumes announced by NASS (for the period of April 2006 – April 2007). Because NASS has not announced the NFDM volume for July 2007 yet, the Department only calculated the weighted annual average for the first 6 months of 2007 for both the NASS and CWAP price series.

### Weighted Annual Averages, NASS and CWAP NFDM Prices

Time Period	USDA NASS 4 or 5 Weeks (\$/lb)	CWAP 26 <sup>th</sup> – 25 <sup>th</sup> (\$/lb)
2002	\$0.9038	\$0.8991
2003	\$0.8084	\$0.8041
2004	\$0.8379	\$0.8299
2005	\$0.9363	\$0.9249
2006	\$0.8800	\$0.8595
Jan – June 2007	\$1.4129	\$1.2328