

2021 U.S. MONTHLY PRICE AVERAGES (US \$/LB)

AREA and PRODUCT : JAN

CME GROUP ¹	
BUTTER - DAILY TRADING	
GRADE AA	1.3496
CHEESE - DAILY TRADING	
BARRELS	1.5141
40 POUND BLOCKS	1.7470
NONFAT DRY MILK - DAILY TRADING	
GRADE A	1.1808
DRY WHEY - DAILY TRADING	
EXTRA GRADE	0.5128
DAIRY MARKET NEWS ²	
CHEESE	
WISCONSIN	
PROCESS AMERICAN 5 POUND LOAF	1.7983
BRICK AND/OR MUENSTER 5 POUNDS	2.3280
CHEDDAR 40 POUND BLOCK	2.0380
MONTEREY JACK 10 POUNDS	2.1930
BLUE 5 POUNDS	2.9180
MOZZARELLA 5-6 POUNDS	2.3880
SWISS 6-9 POUND CUTS	3.4463
NORTHEAST	
CHEDDAR 40 POUND BLOCK	2.3443
PROCESS AMERICAN 5 POUND SLICED	1.8733
MUENSTER	2.3630
SWISS 10-14 POUND CUTS	4.0338
WEST	
PROCESS AMERICAN 5 POUND LOAF	1.7633
CHEDDAR 40 POUND BLOCK	2.0730
CHEDDAR 10 POUND CUTS	2.1755
MONTEREY JACK 10 POUNDS	2.2005
SWISS 6-9 POUND CUTS	3.8950
FLUID PRODUCTS	
CLASS II CREAM	
NORTHEASTERN - F.O.B.	1.5974
MIDWESTERN - F.O.B.	1.6620
CONDENSED SKIM - NORTHEASTERN - F.O.B.	
CLASS II	0.5263
CLASS III	0.6447

¹ Monthly averages are a simple average of all the closes during the month.

² Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

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DAIRY MARKET NEWS, CONTINUED ²

DRY PRODUCTS

NONFAT DRY MILK

EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.1674
--MOSTLY	1.1674
EASTERN AND CENTRAL - HIGH HEAT	1.2650
WESTERN - LOW/MEDIUM HEAT	1.1701
--MOSTLY	1.1632
WESTERN - HIGH HEAT	1.2891

DRY WHEY

CENTRAL	0.4788
--MOSTLY	0.4798
WESTERN	0.4871
--MOSTLY	0.4816
NORTHEASTERN - EXTRA AND GRADE A	0.4680

WHEY PROTEIN CONCENTRATE 34%

CENTRAL AND WESTERN	1.0046
--MOSTLY	0.9693

ANIMAL FEED

CENTRAL - MILK REPLACER	0.3784
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DRY BUTTERMILK

EASTERN AND CENTRAL	1.0697
WESTERN	1.0600
--MOSTLY	1.0589

DRY WHOLE MILK

NATIONAL	1.5724
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LACTOSE

CENTRAL AND WESTERN	0.4300
--MOSTLY	0.4089

CASEIN

RENNET	3.5163
ACID	3.6449

² Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

2021 INTERNATIONAL MONTHLY PRICE AVERAGES (US \$/MT)

AREA and PRODUCT : JAN

DAIRY MARKET NEWS ³

BUTTER (82% BUTTERFAT)

-- OCEANIA 4720

-- WESTERN EUROPE 4130

BUTTEROIL (99% BUTTERFAT)

-- WESTERN EUROPE 4861

CHEDDAR CHEESE (39% MAXIMUM MOISTURE)

-- OCEANIA 4090

SKIM MILK POWDER (1.25% BUTTERFAT)

-- OCEANIA 3215

-- SOUTH AMERICA 3217

-- WESTERN EUROPE 2786

WHEY POWDER (NONHYGROSCOPIC)

-- WESTERN EUROPE 1052

WHOLE MILK POWDER (26% BUTTERFAT)

-- OCEANIA 3357

-- SOUTH AMERICA 3414

-- WESTERN EUROPE 3432

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