

2020 U.S. MONTHLY PRICE AVERAGES (US \$/LB)

AREA and PRODUCT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
CME GROUP ¹										
BUTTER - DAILY TRADING										
GRADE AA	1.8813	1.7913	1.7235	1.1999	1.4710	1.8291	1.6925	1.5038	1.5163	1.4550
CHEESE - DAILY TRADING										
BARRELS	1.5721	1.5470	1.4399	1.0690	1.5980	2.3376	2.4080	1.4937	1.6401	2.2213
40 POUND BLOCKS	1.9142	1.8343	1.7550	1.1019	1.6704	2.5620	2.6466	1.7730	2.3277	2.7103
NONFAT DRY MILK - DAILY TRADING										
GRADE A	1.2688	1.1816	1.0259	0.8485	0.9191	1.0092	1.0038	0.9830	1.0654	1.1182
DRY WHEY - DAILY TRADING										
EXTRA GRADE	0.3520	0.3708	0.3339	0.3644	0.3736	0.3181	0.3253	0.3276	0.3564	0.3908
DAIRY MARKET NEWS ²										
CHEESE										
WISCONSIN										
PROCESS AMERICAN 5 POUND LOAF	1.8671	1.8055	1.7613	1.3897	1.6623	2.5047	2.6749	1.9907	1.8446	2.3106
BRICK AND/OR MUENSTER 5 POUNDS	2.4880	2.4595	2.3710	1.7858	2.0283	3.0173	3.2867	2.4774	2.7349	3.2408
CHEDDAR 40 POUND BLOCK	2.1980	2.1695	2.0810	1.4958	1.7383	2.7273	2.9967	2.1874	2.4449	2.9508
MONTEREY JACK 10 POUNDS	2.3530	2.3245	2.2360	1.6508	1.8933	2.8823	3.1517	2.3424	2.5999	3.1058
BLUE 5 POUNDS	3.0780	3.0495	2.9610	2.3758	2.6183	3.6073	3.8767	3.0674	3.3249	3.8308
MOZZARELLA 5-6 POUNDS	2.5480	2.5195	2.4310	1.8458	2.0883	3.0773	3.3467	2.5374	2.7949	3.3008
SWISS 6-9 POUND CUTS	3.1070	3.2429	3.2022	2.9614	2.9215	2.8556	2.5210	2.3938	3.1884	3.7341
NORTHEAST										
CHEDDAR 40 POUND BLOCK	2.5042	2.4757	2.3873	1.8020	2.0445	3.0335	3.3030	2.4936	2.7511	3.2571
PROCESS AMERICAN 5 POUND SLICED	1.9971	1.9355	1.8913	1.4847	1.7373	2.5797	2.7499	2.0657	1.9196	2.3856
MUENSTER	2.5230	2.4945	2.4060	1.8208	2.0633	3.0523	3.3217	2.5124	2.7699	3.2758
SWISS 10-14 POUND CUTS	3.6945	3.8406	3.7985	3.5489	3.5090	3.4431	3.1085	2.9813	3.7759	4.3216
WEST										
PROCESS AMERICAN 5 POUND LOAF	1.8321	1.7705	1.7263	1.3547	1.6273	2.4697	2.6399	1.9557	1.8096	2.2756
CHEDDAR 40 POUND BLOCK	2.2330	2.2045	2.1160	1.5308	1.7733	2.7623	3.0317	2.2224	2.4799	2.9858
CHEDDAR 10 POUND CUTS	2.3355	2.3070	2.2185	1.6333	1.8758	2.8648	3.1342	2.3249	2.5824	3.0883
MONTEREY JACK 10 POUNDS	2.3605	2.3320	2.2435	1.6583	1.9008	2.8898	3.1592	2.3499	2.6074	3.1133
SWISS 6-9 POUND CUTS	3.3457	3.4918	3.4498	3.2001	3.1603	3.0943	2.7598	2.7925	3.6371	4.1829
FLUID PRODUCTS										
CLASS II CREAM										
NORTHEASTERN - F.O.B.	2.1614	2.0461	1.9637	0.9716	1.5989	2.5839	2.3780	2.1107	2.0183	2.0197
MIDWESTERN - F.O.B.	2.3045	2.1408	2.0912	1.1746	1.7044	2.5417	2.3992	2.1264	1.9845	1.9745
CONDENSED SKIM - NORTHEASTERN - F.O.B.										
CLASS II	0.8690	0.9000	0.8500	0.4341	0.6638	0.8273	0.8500	0.9071	0.9321	0.9929
CLASS III	0.8048	0.8500	0.7489	0.4000	0.5975	0.7523	0.7750	1.1333	1.1369	1.0750

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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AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP	: OCT
DAIRY MARKET NEWS, CONTINUED ²										
DRY PRODUCTS										
NONFAT DRY MILK										
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.2683	1.2246	1.1005	0.9039	0.8980	1.0094	1.0203	0.9798	1.0421	1.1145
--MOSTLY	1.2581	1.2305	1.0935	0.8898	0.8943	1.0167	1.0177	0.9921	1.0379	1.1055
EASTERN AND CENTRAL - HIGH HEAT	1.3271	1.3166	1.2534	1.0366	1.0342	1.1207	1.1509	1.1036	1.1430	1.1850
WESTERN - LOW/MEDIUM HEAT	1.2543	1.2118	1.0818	0.8980	0.8832	0.9924	1.0148	0.9754	1.0414	1.1113
--MOSTLY	1.2583	1.2153	1.0818	0.8789	0.8935	1.0095	1.0142	0.9799	1.0393	1.1220
WESTERN - HIGH HEAT	1.3738	1.3433	1.2341	1.0468	1.0568	1.1450	1.1455	1.1096	1.1585	1.2086
DRY WHEY										
CENTRAL	0.3427	0.3505	0.3511	0.3550	0.3687	0.3381	0.3114	0.3177	0.3188	0.3512
--MOSTLY	0.3471	0.3591	0.3540	0.3528	0.3644	0.3491	0.3215	0.3010	0.3095	0.3495
WESTERN	0.3460	0.3761	0.3468	0.3493	0.3719	0.3359	0.3298	0.3310	0.3369	0.3724
--MOSTLY	0.3526	0.3720	0.3691	0.3635	0.3770	0.3517	0.3495	0.3412	0.3407	0.3724
NORTHEASTERN - EXTRA AND GRADE A	0.3449	0.3585	0.3738	0.3795	0.3806	0.3765	0.3489	0.3487	0.3302	0.3514
WHEY PROTEIN CONCENTRATE 34%										
CENTRAL AND WESTERN	1.0020	1.0339	1.0547	1.0186	0.9509	0.9274	0.9002	0.8720	0.8665	0.9007
--MOSTLY	1.0017	1.0140	1.0148	1.0027	0.9590	0.9356	0.8945	0.8591	0.8500	0.8810
ANIMAL FEED										
CENTRAL - MILK REPLACER	0.2900	0.2997	0.2973	0.2968	0.3098	0.2914	0.2680	0.2540	0.2767	0.2895
DRY BUTTERMILK										
EASTERN AND CENTRAL	1.1483	1.1613	1.1303	0.9736	0.9210	0.9774	1.0113	0.9819	0.9801	0.9887
WESTERN	1.1231	1.1450	1.1335	0.9766	0.8735	0.9222	0.9261	0.9388	0.9424	0.9752
--MOSTLY	1.1320	1.1574	1.1391	0.9936	0.9045	0.9227	0.9196	0.9440	0.9483	0.9595
DRY WHOLE MILK										
NATIONAL	1.8083	1.8118	1.7807	1.6766	1.6808	1.6909	1.6978	1.6714	1.6855	1.6514
LACTOSE										
CENTRAL AND WESTERN	0.3157	0.3236	0.3294	0.3658	0.4129	0.4373	0.4997	0.5181	0.5114	0.5052
--MOSTLY	0.2979	0.3043	0.3107	0.3467	0.4018	0.4618	0.5170	0.5136	0.5056	0.5002
CASEIN										
RENNET	4.1240	4.4857	4.5139	4.4036	4.0582	3.8696	3.6438	3.5410	3.5113	3.5015
ACID	3.6645	3.7338	3.8031	3.9980	3.8798	3.8614	3.8500	3.8499	3.7624	3.6994

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AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP	: OCT
DAIRY MARKET NEWS ³										
BUTTER (82% BUTTERFAT)										
-- OCEANIA	4096	4169	4273	4210	3824	3641	3639	3440	3414	3672
-- WESTERN EUROPE	4045	3938	3626	2602	2579	3056	3857	4063	4092	4064
BUTTEROIL (99% BUTTERFAT)										
-- WESTERN EUROPE	5056	4981	4414	3758	3594	3699	4706	4945	4957	4851
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)										
-- OCEANIA	4034	4431	4365	4427	4018	3835	3845	3531	3626	3808
SKIM MILK POWDER (1.25% BUTTERFAT)										
-- OCEANIA	3076	3006	2755	2549	2548	2624	2737	2801	2860	2901
-- SOUTH AMERICA	3020	2875	2695	2600	2536	2627	2693	2626	2768	2827
-- WESTERN EUROPE	2906	2838	2460	1816	1836	2102	2478	2512	2622	2586
WHEY POWDER (NONHYGROSCOPIC)										
-- WESTERN EUROPE	923	913	882	710	734	784	911	907	922	926
WHOLE MILK POWDER (26% BUTTERFAT)										
-- OCEANIA	3185	3006	2870	2765	2715	2798	3204	3020	2969	3029
-- SOUTH AMERICA	3183	3050	2905	2900	2877	2904	3097	3036	3030	3039
-- WESTERN EUROPE	3416	3350	3061	2476	2398	2618	3167	3281	3285	3260

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