

2019 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN
CME Group ¹						
BUTTER - DAILY TRADING						
GRADE AA	2.2481	2.2659	2.2773	2.2635	2.3366	2.3884
CHEESE - DAILY TRADING						
BARRELS	1.2379	1.3867	1.4910	1.5925	1.6278	1.6258
40 POUND BLOCKS	1.4087	1.5589	1.5908	1.6619	1.6799	1.7906
NONFAT DRY MILK - DAILY TRADING						
GRADE A	1.0075	0.9916	0.9671	0.9986	1.0513	1.0498
WHEY - DAILY TRADING						
EXTRA GRADE	0.4640	0.3559	0.3304	0.3420	0.3499	0.3529
DAIRY MARKET NEWS ²						
CHEESE						
WISCONSIN						
PROCESS AMERICAN 5 POUND LOAF	1.5164	1.6126	1.7158	1.8530	1.9091	1.8438
BRICK AND/OR MUENSTER 5 POUNDS	1.9720	2.0908	2.1480	2.2422	2.2568	2.3319
CHEDDAR 40 POUND BLOCK	1.6845	1.8016	1.8580	1.9522	1.9668	2.0419
MONTEREY JACK 10 POUNDS	1.8370	1.9558	2.0130	2.1072	2.1218	2.1969
BLUE 5 POUNDS	2.5620	2.6808	2.7380	2.8322	2.8468	2.9219
MOZZARELLA 5-6 POUNDS	2.0295	2.1483	2.2055	2.2997	2.3153	2.3919
SWISS 6-9 POUND CUTS	2.7577	2.6351	2.5597	2.5717	2.5698	2.6663
NORTHEAST						
CHEDDAR 40 POUND BLOCK	1.9945	2.1133	2.1705	2.2647	2.2793	2.3506
PROCESS AMERICAN 5 POUND SLICED	1.6214	1.7176	1.8208	1.9580	2.0141	1.9675
MUENSTER	2.0120	2.1308	2.1880	2.2822	2.2968	2.3681
SWISS 10-14 POUND CUTS	3.3452	3.2226	3.1472	3.1592	3.1573	3.2538
WEST						
PROCESS AMERICAN 5 POUND LOAF	1.4514	1.5476	1.6508	1.7880	1.8495	1.8088
CHEDDAR 40 POUND BLOCK	1.7408	1.8595	1.9167	2.0109	2.0256	2.1006
CHEDDAR 10 POUND CUTS	1.8095	1.9283	1.9855	2.0797	2.0943	2.1694
MONTEREY JACK 10 POUNDS	1.7895	1.9083	1.9655	2.0776	2.1306	2.2056
SWISS 6-9 POUND CUTS	2.9964	2.8738	2.7985	2.8105	2.8085	2.9050
FLUID PRODUCTS						
CLASS II CREAM						
NORTHEAST - F.O.B.	2.4925	2.5644	2.6702	2.8091	3.0084	3.1794
UPPER MIDWEST - F.O.B.	2.6433	2.6582	2.7342	2.8389	2.9634	3.0921
CONDENSED SKIM - NORTHEAST - F.O.B.						
CLASS II	0.7567	0.7342	0.7679	0.8330	0.8023	0.7750
CLASS III	0.7357	0.7250	0.7060	0.7386	0.7455	0.7175

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						
CENTRAL/EAST - LOW/MEDIUM HEAT	0.9669	0.9922	0.9766	0.9935	1.0414	1.0531
--MOSTLY	0.9821	0.9976	0.9849	0.9899	1.0361	1.0497
CENTRAL/EAST - HIGH HEAT	1.0769	1.0995	1.0899	1.1160	1.1661	1.1756
WEST - LOW/MEDIUM HEAT	0.9848	0.9841	0.9680	0.9868	1.0411	1.0475
--MOSTLY	0.9807	0.9892	0.9660	0.9873	1.0370	1.0463
WEST - HIGH HEAT	1.1199	1.1320	1.1060	1.1297	1.1972	1.2019
WHEY POWDER						
CENTRAL -	0.4488	0.4271	0.4027	0.3987	0.3574	0.3488
--MOSTLY	0.4676	0.4416	0.4163	0.3922	0.3651	0.3547
WEST -	0.4645	0.4136	0.3830	0.3709	0.3714	0.3619
--MOSTLY	0.4689	0.4405	0.3976	0.3807	0.3685	0.3550
NORTHEAST - EXTRA AND GRADE A	0.4924	0.4501	0.4042	0.3898	0.3770	0.3663
WHEY PROTEIN CONCENTRATE 34%						
CENTRAL AND WEST	0.9293	0.9101	0.8993	0.8938	0.8994	0.9394
-- MOSTLY	0.8929	0.8995	0.9025	0.9025	0.9074	0.9244
ANIMAL FEED						
CENTRAL - MILK REPLACER	0.3655	0.3376	0.3105	0.2852	0.2718	0.2725
DRY BUTTERMILK						
CENTRAL/EAST	0.9780	0.9986	0.9990	1.0259	1.0440	1.0559
WEST	0.9250	0.9592	0.9481	0.9610	1.0015	1.0225
--MOSTLY	0.9286	0.9592	0.9600	0.9807	1.0105	1.0275
DRY WHOLE MILK						
NATIONAL	1.5750	1.6018	1.6221	1.6457	1.6586	1.6788
LACTOSE						
CENTRAL AND WEST	0.3652	0.3250	0.3345	0.3449	0.3380	0.3363
-- MOSTLY	0.3700	0.3639	0.3650	0.3525	0.3339	0.3150
CASEIN						
RENNET	2.4540	2.5699	2.7336	3.0466	3.1151	3.3931
ACID	3.0651	3.0835	3.1051	3.1570	3.1681	3.1963

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