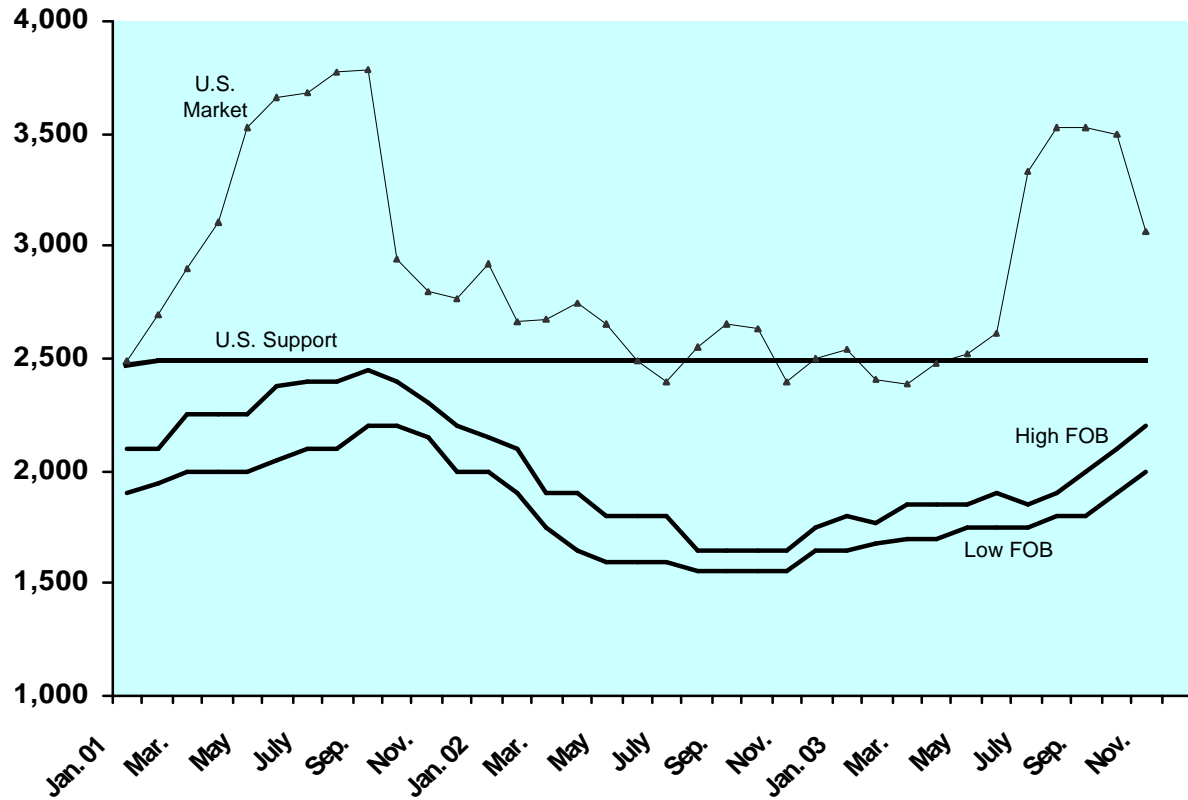


\$/Metric Ton

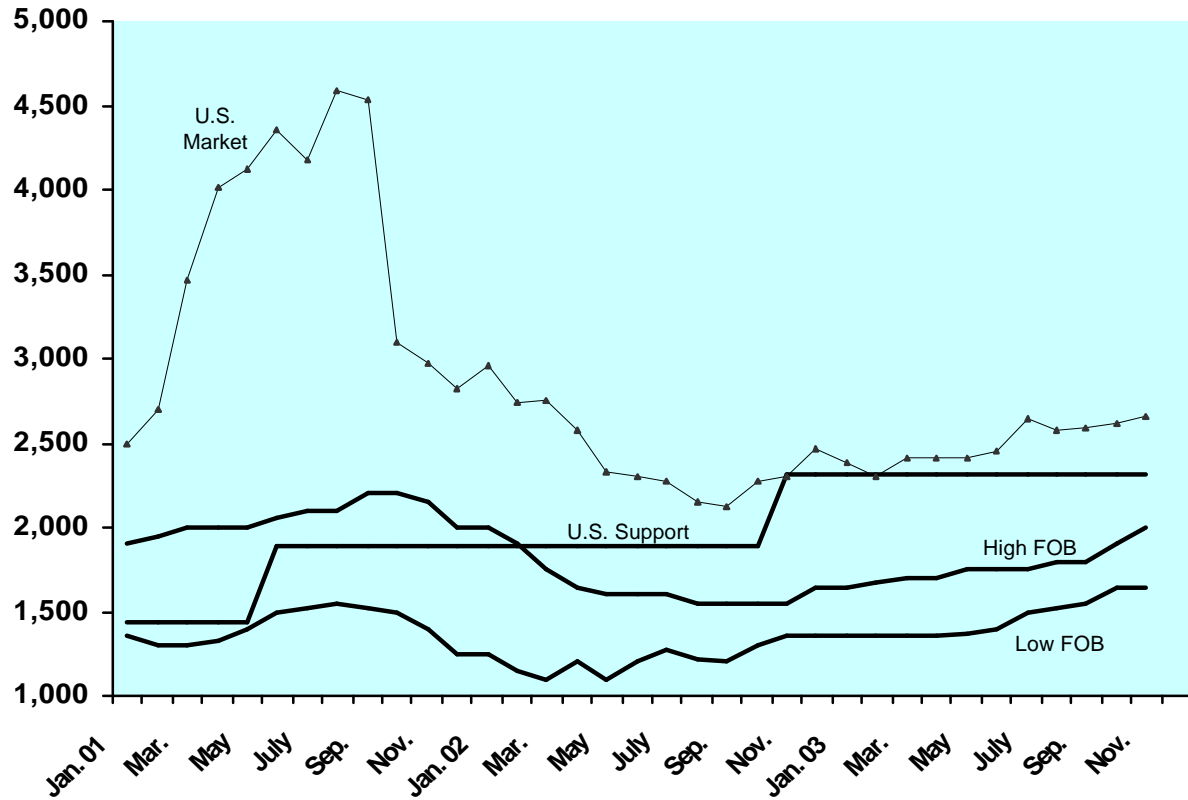
WORLD CHEDDAR CHEESE PRICES



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (CME #40 Block)	U.S. Support
Jan.02	2,150	2,000	2,920	2,494
Feb.	2,100	1,900	2,660	2,494
Mar.	1,900	1,750	2,675	2,494
Apr.	1,900	1,650	2,745	2,494
May	1,800	1,600	2,650	2,494
June	1,800	1,600	2,491	2,494
July	1,800	1,600	2,400	2,494
Aug.	1,650	1,550	2,551	2,494
Sep.	1,650	1,550	2,655	2,494
Oct.	1,650	1,550	2,635	2,494
Nov.	1,650	1,550	2,400	2,494
Dec.	1,750	1,650	2,495	2,494
Jan.03	1,800	1,650	2,537	2,494
Feb.	1,775	1,675	2,407	2,494
Mar.	1,850	1,700	2,385	2,494
Apr.	1,850	1,700	2,475	2,494
May	1,850	1,750	2,518	2,494
June	1,900	1,750	2,615	2,494
July	1,850	1,750	3,334	2,494
Aug.	1,900	1,800	3,527	2,494
Sep.	2,000	1,800	3,527	2,494
Oct.	2,100	1,900	3,500	2,494
Nov.	2,200	2,000	3,070	2,494

\$/Metric Ton

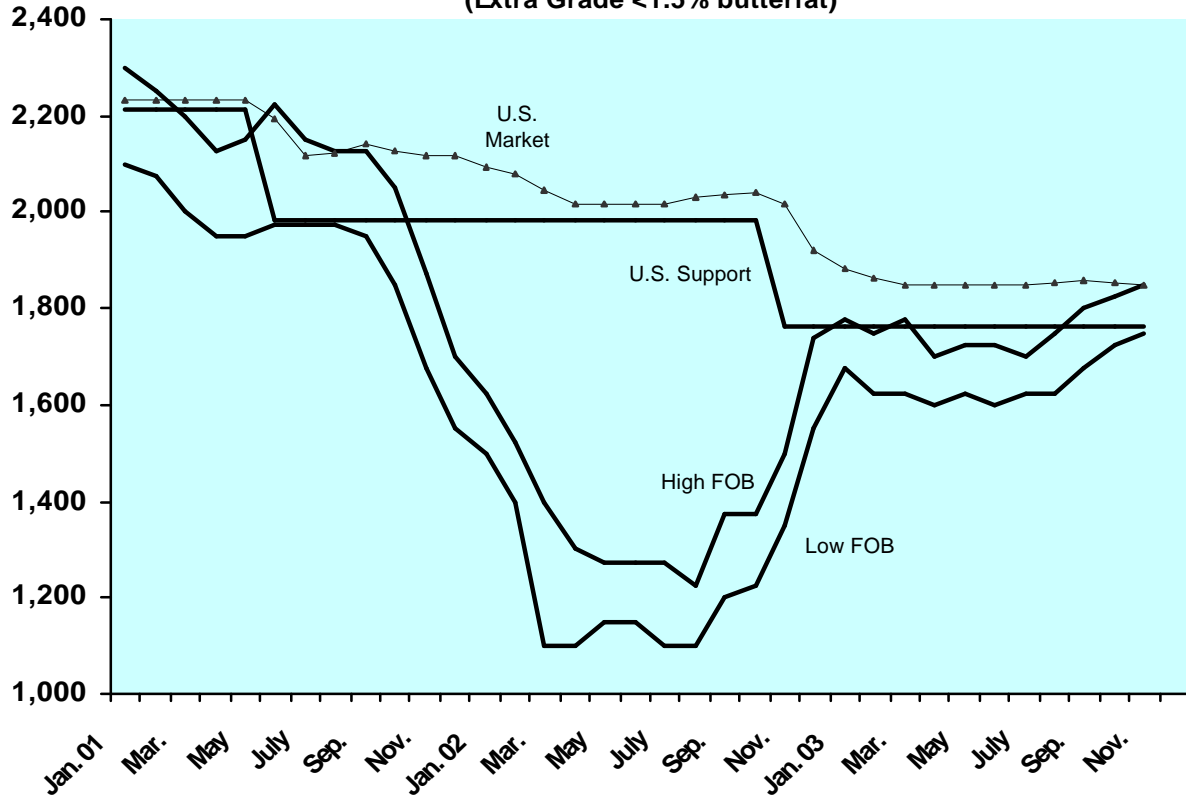
WORLD BUTTER PRICES



	N. Europe High FOB 82%	N. Europe Low FOB 82%	U.S. Market (80%-Salted CME)	U.S. Support
Jan.02	1,250	1,100	2,965	1,885
Feb.	1,150	1,050	2,740	1,885
Mar.	1,100	1,000	2,750	1,885
Apr.	1,200	1,000	2,580	1,885
May	1,100	1,000	2,335	1,885
June	1,200	1,050	2,298	1,885
July	1,275	1,050	2,271	1,885
Aug.	1,225	1,025	2,150	1,885
Sep.	1,200	1,100	2,125	1,885
Oct.	1,300	1,150	2,275	1,885
Nov.	1,350	1,200	2,300	2,315
Dec.	1,350	1,200	2,470	2,315
Jan.03	1,350	1,200	2,385	2,315
Feb.	1,350	1,250	2,295	2,315
Mar.	1,350	1,250	2,405	2,315
Apr.	1,350	1,225	2,405	2,315
May	1,375	1,250	2,405	2,315
June	1,400	1,275	2,455	2,315
July	1,500	1,350	2,642	2,315
Aug.	1,525	1,375	2,581	2,315
Sep.	1,550	1,375	2,585	2,315
Oct.	1,650	1,500	2,610	2,315
Nov.	1,650	1,525	2,660	2,315

\$/Metric Ton

WORLD NONFAT DRY MILK PRICES (Extra Grade <1.5% butterfat)

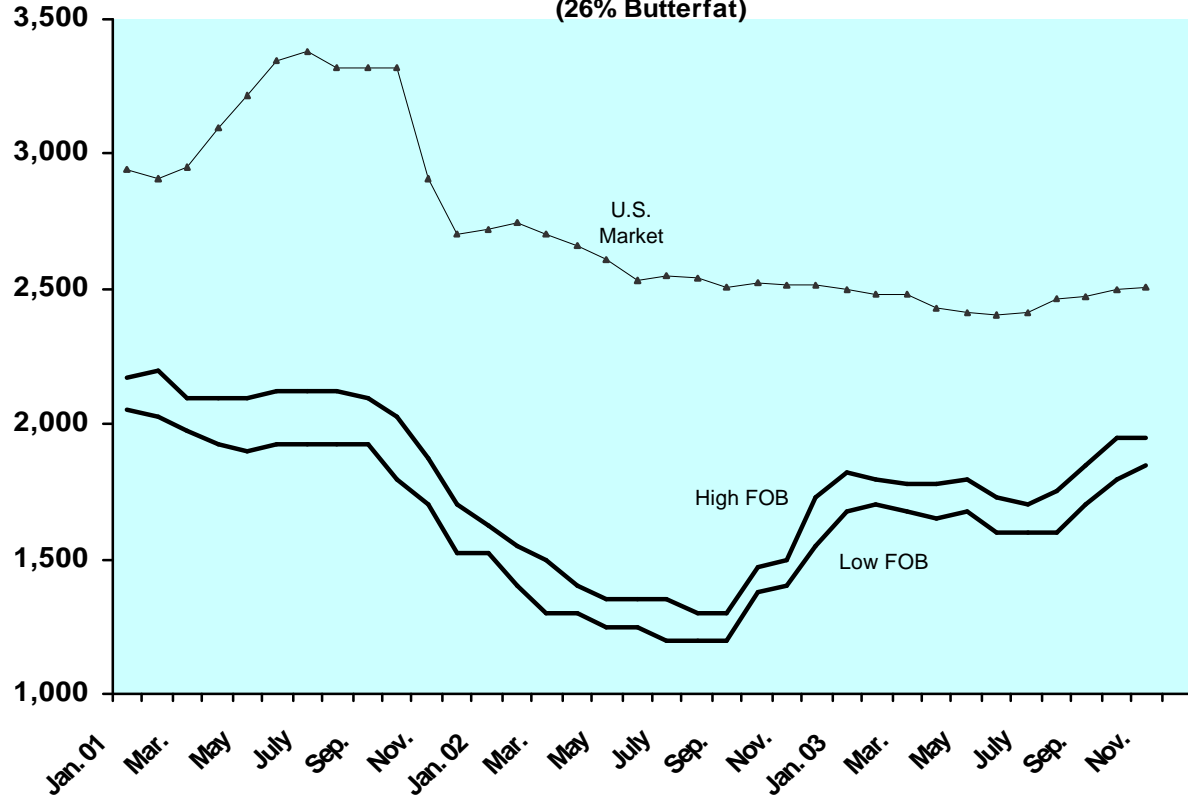


	N. Europe High FOB	N. Europe Low FOB	U.S. Market West	U.S. Support
Jan.02	1,625	1,500	2,095	1,984
Feb.	1,525	1,400	2,080	1,984
Mar.	1,400	1,100	2,045	1,984
Apr.	1,300	1,100	2,015	1,984
May	1,275	1,150	2,015	1,984
June	1,275	1,150	2,015	1,984
July	1,275	1,100	2,015	1,984
Aug.	1,225	1,100	2,030	1,984
Sep.	1,375	1,200	2,035	1,984
Oct.	1,375	1,225	2,040	1,984
Nov.	1,500	1,350	2,015	1,764
Dec.	1,740	1,550	1,920	1,764
Jan.03	1,775	1,675	1,880	1,764
Feb.	1,750	1,625	1,861	1,764
Mar.	1,775	1,625	1,847	1,764
Apr.	1,700	1,600	1,847	1,764
May	1,725	1,625	1,850	1,764
June	1,725	1,600	1,850	1,764
July	1,700	1,625	1,850	1,764
Aug.	1,750	1,625	1,855	1,764
Sep.	1,800	1,675	1,860	1,764
Oct.	1,825	1,725	1,855	1,764
Nov.	1,850	1,750	1,850	1,764

\$/Metric Ton

WORLD WORLD WHOLE MILK PRICES

(26% Butterfat)



	N. Europe High FOB	N. Europe Low FOB	U.S. Market
Jan.02	1,625	1,525	2,725
Feb.	1,550	1,400	2,750
Mar.	1,500	1,300	2,700
Apr.	1,400	1,300	2,660
May	1,350	1,250	2,610
June	1,350	1,250	2,535
July	1,350	1,200	2,550
Aug.	1,300	1,200	2,540
Sep.	1,300	1,200	2,510
Oct.	1,475	1,375	2,520
Nov.	1,500	1,400	2,515
Dec.	1,725	1,550	2,515
Jan.03	1,825	1,675	2,500
Feb.	1,800	1,700	2,480
Mar.	1,775	1,675	2,485
Apr.	1,775	1,650	2,430
May	1,800	1,675	2,410
June	1,725	1,600	2,405
July	1,700	1,600	2,410
Aug.	1,750	1,600	2,460
Sep.	1,850	1,700	2,470
Oct.	1,950	1,800	2,495
Nov.	1,950	1,850	2,510