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2024 YEAR U.S. Monthly Price Averages (US \$/LB)

Area and Product	JAN	FEB	MAR	APR	MAY
CME Group (1)					
BUTTER/GRADE AA	2.6255	2.7646	2.8220	2.9406	3.0503
CHEESE/BARRELS	1.4629	1.6004	1.4935	1.6214	1.9744
CHEESE/40 POUND BLOCKS	1.5173	1.5768	1.4538	1.6063	1.8753
NONFAT DRY MILK/GRADE A	1.1939	1.2001	1.1473	1.1272	1.1540
DRY WHEY/EXTRA GRADE	0.4264	0.5016	0.4155	0.3792	0.3950
DAIRY MARKET NEWS ²					
Fluid Products (2)					
CLASS II CREAM					
MIDWESTERN - F.O.B.	3.0279	3.2979	3.4667	3.5749	3.7333
NORTHEASTERN - F.O.B.	2.9654	3.2953	3.5207	3.5005	3.6981
CONDENSED SKIM - NORTHEASTERN - F.O.B.					
CLASS II	1.2850	1.2870	1.2902	1.2686	1.2514
CLASS III	0.8117	0.7350	0.7726	0.7595	0.6341

(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.



Area and Product	JAN	FEB	MAR	APR	MAY
DAIRY MARKET NEWS, CONTINUED ²					
Dry Products (2)					
NONFAT DRY MILK					
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.2057	1.2110	1.1701	1.1292	1.1523
--MOSTLY	1.2014	1.2070	1.1690	1.1291	1.1497
EASTERN AND CENTRAL - HIGH HEAT	1.3190	1.3441	1.3558	1.3177	1.2852
WESTERN - LOW/MEDIUM HEAT	1.1892	1.2123	1.1812	1.1389	1.1393
--MOSTLY	1.1943	1.2075	1.1740	1.1370	1.1355
WESTERN - HIGH HEAT	1.3631	1.3886	1.3707	1.3244	1.2995
DRY WHEY					
CENTRAL	0.4150	0.4618	0.4232	0.3911	0.3851
--MOSTLY	0.4101	0.4673	0.4331	0.3915	0.3875
WESTERN	0.4479	0.4868	0.4965	0.4753	0.4502
--MOSTLY	0.4438	0.4830	0.4977	0.4797	0.4550
NORTHEASTERN - EXTRA AND GRADE A	0.4164	0.4700	0.4577	0.4082	0.3972
WHEY PROTEIN CONCENTRATE 34%					
CENTRAL AND WESTERN	1.0181	1.0498	1.0649	1.0580	1.0374
--MOSTLY	0.9705	0.9990	1.0100	1.0095	0.9963
ANIMAL FEED					
CENTRAL - MILK REPLACER	0.3169	0.3540	0.3243	0.3150	0.2905
DRY BUTTERMILK					
EASTERN AND CENTRAL	1.1185	1.1296	1.1179	1.1164	1.1214
WESTERN	1.1810	1.1735	1.1420	1.1386	1.1586
--MOSTLY	1.1810	1.1838	1.1508	1.1402	1.1298
DRY WHOLE MILK					
NATIONAL	2.0610	2.0985	2.1524	2.1655	2.2095
LACTOSE					
CENTRAL AND WESTERN	0.2662	0.2694	0.2839	0.3136	0.3191
--MOSTLY	0.2708	0.2895	0.2971	0.3239	0.3272
CASEIN					
RENNET	3.6429	3.7500	3.6726	3.6341	3.5682
ACID	3.7643	3.8150	3.7607	3.7045	3.8136

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Area and Product	JAN	FEB	MAR	APR	MAY
DAIRY MARKET NEWS ³					
BUTTER (82% BUTTERFAT)					
-- OCEANIA	5764	6517	6465	6648	6929
-- WESTERN EUROPE	5967	5952	6302	6277	6648
BUTTEROIL (99% BUTTERFAT)					
-- WESTERN EUROPE	6898	6904	6994	7115	7328
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)					
-- OCEANIA	4185	4296	4272	4289	4316
SKIM MILK POWDER (1.25% BUTTERFAT)					
-- OCEANIA	2638	2780	2598	2561	2626
-- SOUTH AMERICA	3053	3096	3125	3189	3254
-- WESTERN EUROPE	2800	2730	2649	2548	2604
WHEY POWDER (NONHYGROSCOPIC)					
-- WESTERN EUROPE	984	940	908	875	889
WHOLE MILK POWDER (26% BUTTERFAT)					
-- OCEANIA	3294	3389	3214	3255	3384
-- SOUTH AMERICA	3537	3631	3674	3668	3807
-- WESTERN EUROPE	4074	3930	3926	3884	4005

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