

2020 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR
CME GROUP ¹			
BUTTER - DAILY TRADING			
GRADE AA	1.8813	1.7913	1.7235
CHEESE - DAILY TRADING			
BARRELS	1.5721	1.5470	1.4399
40 POUND BLOCKS	1.9142	1.8343	1.7550
NONFAT DRY MILK - DAILY TRADING			
GRADE A	1.2688	1.1816	1.0259
WHEY - DAILY TRADING			
EXTRA GRADE	0.3520	0.3708	0.3339
DAIRY MARKET NEWS ²			
WISCONSIN			
PROCESS AMERICAN 5 POUND LOAF	1.8671	1.8055	1.7613
BRICK AND/OR MUENSTER 5 POUNDS	2.4880	2.4595	2.3710
CHEDDAR 40 POUND BLOCK	2.1980	2.1695	2.0810
MONTEREY JACK 10 POUNDS	2.3530	2.3245	2.2360
BLUE 5 POUNDS	3.0780	3.0495	2.9610
MOZZARELLA 5-6 POUNDS	2.5480	2.5195	2.4310
SWISS 6-9 POUND CUTS	3.1070	3.2429	3.2022
NORTHEAST			
CHEDDAR 40 POUND BLOCK	2.5042	2.4757	2.3873
PROCESS AMERICAN 5 POUND SLICED	1.9971	1.9355	1.8913
MUENSTER	2.5230	2.4945	2.4060
SWISS 10-14 POUND CUTS	3.6945	3.8406	3.7985
WEST			
PROCESS AMERICAN 5 POUND LOAF	1.8321	1.7705	1.7263
CHEDDAR 40 POUND BLOCK	2.2330	2.2045	2.1160
CHEDDAR 10 POUND CUTS	2.3355	2.3070	2.2185
MONTEREY JACK 10 POUNDS	2.3605	2.3320	2.2435
SWISS 6-9 POUND CUTS	3.3457	3.4918	3.4498
FLUID PRODUCTS			
CLASS II CREAM			
NORTHEAST - F.O.B.	2.1614	2.0461	1.9637
UPPER MIDWEST - F.O.B.	2.3045	2.1408	2.0912
CONDENSED SKIM - NORTHEAST - F.O.B.			
CLASS II	0.8690	0.9000	0.8500
CLASS III	0.8048	0.8500	0.7489

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.

2020 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR
DAIRY MARKET NEWS, CONTINUED ²			
DRY PRODUCTS			
NONFAT DRY MILK			
CENTRAL/EAST - LOW/MEDIUM HEAT	1.2683	1.2246	1.1005
--MOSTLY	1.2581	1.2305	1.0935
CENTRAL/EAST - HIGH HEAT	1.3271	1.3166	1.2534
WEST - LOW/MEDIUM HEAT	1.2543	1.2118	1.0818
--MOSTLY	1.2583	1.2153	1.0818
WEST - HIGH HEAT	1.3738	1.3433	1.2341
WHEY POWDER			
CENTRAL -	0.3427	0.3505	0.3511
--MOSTLY	0.3471	0.3591	0.3540
WEST -	0.3460	0.3761	0.3468
--MOSTLY	0.3526	0.3720	0.3691
NORTHEAST - EXTRA AND GRADE A	0.3449	0.3585	0.3738
WHEY PROTEIN CONCENTRATE 34%			
CENTRAL AND WEST	1.0020	1.0339	1.0547
-- MOSTLY	1.0017	1.0140	1.0148
ANIMAL FEED			
CENTRAL - MILK REPLACER	0.2900	0.2997	0.2973
DRY BUTTERMILK			
CENTRAL/EAST	1.1483	1.1613	1.1303
WEST	1.1231	1.1450	1.1335
--MOSTLY	1.1320	1.1574	1.1391
DRY WHOLE MILK			
NATIONAL	1.8083	1.8118	1.7807
LACTOSE			
CENTRAL AND WEST	0.3157	0.3236	0.3294
-- MOSTLY	0.2979	0.3043	0.3107
CASEIN			
RENNET	4.1240	4.4857	4.5139
ACID	3.6645	3.7338	3.8031

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.

2020 INTERNATIONAL MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB
DAIRY MARKET NEWS ³		
BUTTER (82% BUTTERFAT)		
-- OCEANIA	4096	4169
-- WEST EUROPE	4045	3938
BUTTEROIL (99% BUTTERFAT)		
-- WEST EUROPE	5056	4981
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)		
-- OCEANIA	4034	4431
SKIM MILK POWDER (1.25% BUTTERFAT)		
-- OCEANIA	3076	3006
-- SOUTH AMERICA	3020	2875
-- WEST EUROPE	2906	2838
WHEY POWDER (NONHYGROSCOPIC)		
-- WEST EUROPE	923	913
WHOLE MILK POWDER (26% BUTTERFAT)		
-- OCEANIA	3185	3006
-- SOUTH AMERICA	3183	3050
-- WEST EUROPE	3416	3350

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