

2020 MONTHLY AVERAGES

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

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
DAIRY MARKET NEWS, CONTINUED ²		
DRY PRODUCTS		
NONFAT DRY MILK		
CENTRAL/EAST - LOW/MEDIUM HEAT	1.2683	1.2246
--MOSTLY	1.2581	1.2305
CENTRAL/EAST - HIGH HEAT	1.3271	1.3166
WEST - LOW/MEDIUM HEAT	1.2543	1.2118
--MOSTLY	1.2583	1.2153
WEST - HIGH HEAT	1.3738	1.3433
WHEY POWDER		
CENTRAL -	0.3427	0.3505
--MOSTLY	0.3471	0.3591
WEST -	0.3460	0.3761
--MOSTLY	0.3526	0.3720
NORTHEAST - EXTRA AND GRADE A	0.3449	0.3585
WHEY PROTEIN CONCENTRATE 34%		
CENTRAL AND WEST	1.0020	1.0339
-- MOSTLY	1.0017	1.0140
ANIMAL FEED		
CENTRAL - MILK REPLACER	0.2900	0.2997
DRY BUTTERMILK		
CENTRAL/EAST	1.1483	1.1613
WEST	1.1231	1.1450
--MOSTLY	1.1320	1.1574
DRY WHOLE MILK		
NATIONAL	1.8083	1.8118
LACTOSE		
CENTRAL AND WEST	0.3157	0.3236
-- MOSTLY	0.2979	0.3043
CASEIN		
RENNET	4.1240	4.4857
ACID	3.6645	3.7338

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.