

EXH 32

1999 MONTHLY AVERAGES

AREA & PRODUCT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE*	
DRY PRODUCTS														
NONFAT DRY MILK														
CHICAGO MERCANTILE EXCHANGE -- DAILY TRADING														
1.0689	1.0384	1.0290	1.0150	1.0130	1.0100	1.0100	1.0230	1.0300	1.0300	1.0300	1.0300	1.0273	EXTRA GRADE	
GRADE A	1.0782	1.0500	1.0500	1.0500	1.0500	1.0500	1.0500	1.0500	1.0500	1.0481	1.0300	1.0300	1.0300	1.0472
CENTRAL - LOW/MEDIUM HEAT	1.0893	1.0437	1.0239	1.0228	1.0228	1.0139	1.0172	1.0384	1.0486	1.0451	1.0343	1.0168	1.0347	
-- MOSTLY	1.0821	1.0388	1.0168	1.0125	1.0125	1.0125	1.0125	1.0336	1.0445	1.0425	1.0343	1.0262	1.0307	
WEST - LOW/MEDIUM HEAT	1.0528	1.0257	1.0100	1.0009	1.0000	0.9998	1.0012	1.0124	1.0183	1.0175	1.0109	1.0039	1.0128	
-- MOSTLY	1.0466	1.0163	1.0093	1.0050	0.9938	0.9950	0.9962	1.0116	1.0171	1.0175	1.0116	1.0075	1.0106	
WEST - HIGH HEAT	1.1366	1.0505	1.0393	1.0350	1.0325	1.0300	1.0300	1.0374	1.0430	1.0411	1.0325	1.0325	1.0450	
NORTHEAST - LOW/MEDIUM HEAT	1.1108	1.0676	1.0361	1.0350	1.0250	1.0241	1.0217	1.0386	1.0531	1.0531	1.0368	1.0289	1.0442	
-- MOSTLY	1.1142	1.0553	1.0333	1.0249	1.0200	1.0200	1.0076	1.0368	1.0550	1.0488	1.0305	1.0209	1.0389	
NORTHEAST - HIGH HEAT	1.1566	1.1137	1.0937	1.0850	1.0763	1.0750	1.0750	1.0839	1.0893	1.0950	1.0878	1.0759	1.0923	
-- MOSTLY	1.1561	1.0963	1.0833	1.0766	1.0563	1.0500	1.0500	1.0705	1.0793	1.0850	1.0810	1.0737	1.0798	
SOUTHEAST - EXTRA & GRADE A	1.1393	1.1038	1.0900	1.0843	1.0806	1.0800	1.0806	1.0961	1.0967	1.0938	1.0886	1.0848	1.0932	
DRY BUTTERMILK														
CENTRAL	0.8252	0.7392	0.7122	0.7100	0.7100	0.7107	0.7273	0.7618	0.7967	0.8135	0.8100	0.8100	0.7606	
WEST	0.8158	0.7163	0.6944	0.6845	0.6691	0.6705	0.6942	0.7269	0.7474	0.7500	0.7500	0.7304	0.7208	
-- MOSTLY	0.8039	0.7192	0.7028	0.6755	0.6538	0.6549	0.6812	0.7236	0.7393	0.7388	0.7245	0.6983	0.7097	
NORTHEAST	0.8824	0.7607	0.7244	0.7077	0.7075	0.7068	0.7236	0.7557	0.7967	0.8225	0.8273	0.8076	0.7686	
SOUTHEAST	0.8747	0.7724	0.7425	0.7402	0.7375	0.7375	0.7465	0.7818	0.8163	0.8325	0.8339	0.8274	0.7869	
WHEY POWDER														
CENTRAL -	0.2026	0.1875	0.1863	0.1726	0.1638	0.1737	0.1809	0.1972	0.2079	0.1938	0.1834	0.1865	0.1864	
-- MOSTLY	0.2025	0.1850	0.1847	0.1774	0.1728	0.1728	0.1762	0.1943	0.2025	0.1930	0.1801	0.1819	0.1853	
NORTHEAST - EXTRA GRADE	0.2064	0.1850	0.1821	0.1693	0.1631	0.1723	0.1809	0.1995	0.2042	0.1963	0.1819	0.1855	0.1855	
NORTHEAST - USPH GRADE A	0.2240	0.2015	0.2020	0.1942	0.1888	0.2012	0.2240	0.2429	0.2420	0.2243	0.2039	0.1990	0.2123	
SOUTHEAST - EXTRA GRADE	0.2320	0.2175	0.2175	0.2078	0.1900	0.1955	0.2098	0.2253	0.2355	0.2263	0.2094	0.2079	0.2145	
WEST -	0.2216	0.2013	0.1963	0.1882	0.1750	0.1709	0.1780	0.1835	0.1902	0.1994	0.2041	0.2004	0.1924	
-- MOSTLY	0.2201	0.1960	0.1921	0.1810	0.1713	0.1680	0.1723	0.1756	0.1857	0.1989	0.2016	0.1998	0.1885	
ANIMAL FEED														
CENTRAL - MILK REPLACER	0.1705	0.1600	0.1584	0.1444	0.1475	0.1538	0.1561	0.1673	0.1723	0.1612	0.1521	0.1500	0.1578	
CENTRAL - STANDARD	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	
CENTRAL - ROLLER GROUND	0.2314	0.2013	0.2013	0.1910	0.1763	0.1750	0.1750	0.1864	0.1948	0.1931	0.1814	0.1788	0.1905	
CENTRAL - DELACTOSE	0.3341	0.3225	0.3225	0.3185	0.2888	0.2875	0.2875	0.2875	0.2875	0.2875	0.2875	0.2875	0.2999	
NORTHEAST - MILK REPLACER	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	
LACTOSE														
CENTRAL AND WEST	0.1700	0.1800	0.1780	0.1775	0.1775	0.1946	0.2011	0.2050	0.2040	0.2010	0.2075	0.2075	0.1920	
-- MOSTLY	0.1675	0.1675	0.1672	0.1650	0.1650	0.1731	0.1774	0.1877	0.1900	0.1948	0.1950	0.1950	0.1788	
WHEY PROTEIN CONCENTRATE														
CENTRAL AND WEST	0.5189	0.4945	0.4873	0.4619	0.4400	0.4336	0.4365	0.4347	0.4392	0.4445	0.4353	0.4355	0.4552	
-- MOSTLY	0.5195	0.4932	0.4873	0.4678	0.4600	0.4597	0.4505	0.4447	0.4450	0.4450	0.4375	0.4350	0.4621	
DRY WHOLE MILK														
F.O.B. PRODUCING PLANT	1.6466	1.4916	1.2937	1.2418	1.2459	1.3136	1.3481	1.4605	1.5357	1.5236	1.3513	1.1830	1.3863	
CASEIN REVIEW														
ACID	1.9566	1.9500	1.9500	1.9432	1.8950	1.8950	1.8902	1.8275	1.8400	1.8400	1.8868	1.9359	1.9009	
RENNET	2.0000	1.9750	1.9593	1.9300	1.9050	1.9032	1.8714	1.8125	1.8250	1.8250	1.8388	1.8609	1.8922	

* Annual averages are simple averages of the twelve monthly averages. 1/ These monthly averages are time weighted and were used in Federal Order pricing in 1999.