

INTERNATIONAL DAIRY MARKET NEWS  
1998 OCEANIA EXPORT PRICES

| REPORT | BUTTER      | SKIM MILK POWDER | WHOLE MILK POWDER | CHEDDAR CHEESE |
|--------|-------------|------------------|-------------------|----------------|
| 1      | 1800 - 1850 | 1550 - 1650      | 1750 - 1825       | 2000 - 2200    |
| 3      | 1750 - 1850 | 1500 - 1600      | 1750 - 1850       | 2000 - 2200    |
| 5      | 1750 - 1850 | 1500 - 1550      | 1750 - 1800       | 1900 - 2200    |
| 7      | 1750 - 1825 | 1475 - 1550      | 1750 - 1775       | 1875 - 2000    |
| 9      | 1700 - 1800 | 1400 - 1500      | 1600 - 1700       | 1950 - 2000    |
| 11     | 1700 - 1800 | 1400 - 1500      | 1600 - 1700       | 1900 - 2150    |
| 13     | 1700 - 1750 | 1400 - 1525      | 1600 - 1750       | 1850 - 2100    |
| 15     | 1700 - 1750 | 1400 - 1500      | 1700 - 1750       | 1800 - 2100    |
| 17     | 1650 - 1750 | 1450 - 1500      | 1700 - 1750       | 1900 - 2100    |
| 19     | 1650 - 1750 | 1450 - 1500      | 1700 - 1750       | 1800 - 2100    |
| 21     | 1650 - 1750 | 1450 - 1500      | 1700 - 1750       | 1800 - 2000    |
| 23     | 1650 - 1750 | 1475 - 1500      | 1700 - 1800       | 1800 - 2000    |
| 25     | 1600 - 1650 | 1450 - 1500      | 1700 - 1750       | 1800 - 2000    |
| 27     | 1625 - 1700 | 1400 - 1500      | 1700 - 1750       | 1850 - 2050    |
| 29     | 1650 - 1750 | 1350 - 1450      | 1700 - 1750       | 1900 - 2050    |
| 31     | 1700 - 1825 | 1300 - 1400      | 1700 - 1750       | 1850 - 2150    |
| 33     | 1800 - 1950 | 1300 - 1400      | 1700 - 1750       | 1850 - 2150    |
| 35     | 1800 - 1950 | 1325 - 1400      | 1700 - 1750       | 1850 - 2150    |
| 37     | 1700 - 2000 | 1300 - 1350      | 1650 - 1700       | 1850 - 2000    |
| 39     | 1700 - 2000 | 1300 - 1350      | 1650 - 1700       | 1850 - 2000    |
| 41     | 1700 - 1850 | 1300 - 1350      | 1650 - 1700       | 1800 - 1950    |
| 43     | 1700 - 1800 | 1300 - 1350      | 1600 - 1680       | 1800 - 1875    |
| 45     | 1700 - 1750 | 1275 - 1300      | 1600 - 1650       | 1750 - 1875    |
| 47     | 1650 - 1750 | 1300 - 1350      | 1600 - 1650       | 1800 - 1900    |
| 49     | 1650 - 1750 | 1300 - 1400      | 1600 - 1650       | 1800 - 2000    |
| 51     | 1600 - 1700 | 1300 - 1400      | 1600 - 1650       | 1800 - 2000    |

INTERNATIONAL DAIRY MARKET NEWS  
1998 WESTERN EUROPE EXPORT PRICES

| REPORT | BUTTER      | SKIM MILK POWDER | WHOLE MILK POWDER | BUTTER OIL  | WHEY POWDER |
|--------|-------------|------------------|-------------------|-------------|-------------|
| 1      | 2080 - 2250 | 1560 - 1650      | 1750 - 1890       | 2650 - 2700 | 700 - 825   |
| 3      | 2000 - 2250 | 1500 - 1600      | 1700 - 1840       | 2450 - 2650 | 630 - 745   |
| 5      | 1800 - 2100 | 1470 - 1600      | 1700 - 1850       | 2400 - 2550 | 630 - 760   |
| 7      | 1800 - 2000 | 1470 - 1540      | 1700 - 1810       | 2200 - 2400 | 520 - 725   |
| 9      | 1750 - 1850 | 1450 - 1540      | 1700 - 1800       | 2200 - 2300 | 560 - 675   |
| 11     | 1750 - 1950 | 1450 - 1500      | 1700 - 1850       | 2200 - 2300 | 500 - 600   |
| 13     | 1750 - 2000 | 1450 - 1500      | 1650 - 1750       | 2200 - 2300 | 500 - 600   |
| 15     | 1650 - 2000 | 1450 - 1530      | 1650 - 1750       | 2200 - 2300 | 500 - 600   |
| 17     | 1650 - 2000 | 1450 - 1550      | 1650 - 1750       | 2200 - 2300 | 500 - 650   |
| 19     | 1650 - 2000 | 1420 - 1550      | 1650 - 1800       | 2200 - 2300 | 550 - 650   |
| 21     | 1700 - 2000 | 1450 - 1550      | 1750 - 1800       | 2200 - 2300 | 575 - 690   |
| 23     | 1850 - 2000 | 1540 - 1600      | 1820 - 1850       | 2200 - 2300 | 625 - 700   |
| 25     | 1880 - 2000 | 1400 - 1550      | 1670 - 1825       | 2250 - 2350 | 625 - 700   |
| 27     | 1875 - 2100 | 1370 - 1550      | 1600 - 1800       | 2400 - 2700 | 625 - 700   |
| 29     | 1875 - 2100 | 1370 - 1485      | 1700 - 1825       | 2400 - 2700 | 625 - 700   |
| 31     | 1875 - 2100 | 1330 - 1485      | 1600 - 1780       | 2400 - 2700 | 600 - 700   |
| 33     | 1875 - 2100 | 1370 - 1480      | 1600 - 1800       | 2400 - 2700 | 600 - 700   |
| 35     | 1900 - 2100 | 1325 - 1550      | 1800 - 1850       | 2400 - 2700 | 650 - 730   |
| 37     | 1900 - 2100 | 1325 - 1550      | 1800 - 1900       | 2400 - 2700 | 650 - 700   |
| 39     | 1950 - 2150 | 1325 - 1400      | 1700 - 1850       | 2400 - 2700 | 600 - 700   |
| 41     | 1900 - 2085 | 1200 - 1400      | 1600 - 1900       | 2400 - 2700 | 590 - 680   |
| 43     | 1775 - 2000 | 1225 - 1425      | 1525 - 1850       | 2350 - 2600 | 615 - 675   |
| 45     | 1730 - 1950 | 1200 - 1430      | 1500 - 1800       | 2350 - 2600 | 640 - 670   |
| 47     | 1620 - 1800 | 1250 - 1400      | 1500 - 1730       | 2350 - 2600 | 620 - 650   |
| 49     | 1620 - 1900 | 1250 - 1400      | 1500 - 1750       | 2200 - 2600 | 620 - 640   |
| 51     | 1620 - 1900 | 1250 - 1400      | 1500 - 1750       | 2200 - 2600 | 620 - 640   |

Prices are U.S. dollars per metric ton, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.