

AREA & PRODUCT		JAN	FEB	MAR	APR	1998 MONTHLY AVERAGES									AVERAGE#
						MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
BUTTER															
CHICAGO MERCANTILE EXCHANGE															
Grade AA		1.1932	1.3918	1.3452	1.3788	1.5465	1.8618	2.0085	2.1730	2.7566	2.4089	1.7447	1.4131	1.7685	
Grade A		1.1061	1.2963	1.2505	1.2856	1.4945	1/								
Grade B		1.0987	1.2914	1.2477	1.2727	1.4810	1/								
WSP - GRADE AA		1.1781	1.3975	1.3406	1.3638	1.5319	2/								
WSP - GRADE A		1.0919	1.3013	1.2462	1.2702	1.4719	2/								
CENTRAL STATES - F.O.B. - AA															
1/4 LB. PRINTS		1.4878	1.6959	1.6493	1.6751	1.8258	2.0238	Print butter reporting was discontinued after June 1998.							
1 LB. PRINTS		1.3303	1.5384	1.4918	1.5176	1.6683	1.8663	It was replaced with a premium/discount system for bulk butter.							
CHIPS/PATTIES		1.3790	1.5871	1.5406	1.5664	1.7170	1.9150	Those weekly ranges may be found on the individual monthly							
REDDIES		1.4765	1.6846	1.6381	1.6639	1.8145	2.0125	average reports.							
CONTINENTALS		1.6090	1.8171	1.7706	1.7964	1.9470	2.1450								
NORTHEAST - DEL - AA															
1/4 LB. PRINTS		1.5178	1.7259	1.6793	1.7051	1.8558	2.0538								
1 LB. PRINTS		1.4003	1.6084	1.5618	1.5876	1.7383	1.9388								
CHIPS/PATTIES		1.4615	1.6834	1.6368	1.6626	1.8133	2.0113								
REDDIES		1.5440	1.7521	1.7056	1.7314	1.8820	2.0800								
CONTINENTALS		1.6140	1.8221	1.7756	1.8014	1.9520	2.1500								
CALIFORNIA - DEL - AA															
1/4 LB. PRINTS		1.4998	1.7084	1.6605	1.6856	1.8383	2.0363								
1 LB. PRINTS		1.4271	1.6371	1.5892	1.6139	1.7690	1.9850								
PATTIES		1.5215	1.7296	1.6817	1.7068	1.8595	2.0575								
REDDIES		1.5728	1.7809	1.7330	1.7581	1.9108	2.1088								
CALIFORNIA PLANTS - F.O.B.															
1/4 LB. PRINTS		1.2015	1.4146	1.3667	1.3918	1.5540	1.8050								
CHEESE															
CHICAGO MERCANTILE EXCHANGE - WEEKLY AND DAILY TRADING - Daily trading began September 1, 1998. Yearly average is a combination of both daily and weekly trading															
BARRELS		1.3477	1.4194	1.3343	1.2405	1.2165	1.4773	1.5249	1.4927	1.6937	1.7882	1.8311	1.8390	1.5171	
40# BLOCKS		1.4300	1.4214	1.3737	1.2732	1.2358	1.5169	1.6204	1.6575	1.7165	1.8189	1.8628	1.8971	1.5687	
WISCONSIN ASSEMBLY POINTS/MIDWEST COMMODITY CHEDDAR 3/															
CHEDDAR BARRELS		1.3473	1.4357	1.3527	1.2507	1.2075	1.4632	1.5336	1.4987	1.6462	1.7851	1.8350	1.8530	1.5174	
CHEDDAR 40# BLOCKS		1.4450	1.4466	1.3876	1.2973	1.2295	1.5127	1.6264	1.6687	1.7100	1.8346	1.8871	1.9245	1.5808	
WISCONSIN															
PROCESS AMERICAN 5# LOAF		1.5810	1.6288	1.6269	1.5988	1.5698	1.6323	1.6935	1.7139	1.8732	2.0047	2.0733	2.1053	1.7585	
BRICK AND/OR MUENSTER 5#		1.7988	1.7988	1.7673	1.7042	1.6311	1.8427	1.9785	2.0212	2.0712	2.1663	2.2253	2.2626	1.9390	
CHEDDAR 40# BLOCKS		1.7975	1.7975	1.7701	1.7339	1.6974	1.8196	1.8918	1.9205	1.9522	1.9948	2.0333	2.1486	1.8798	
MONTEREY JACK 10#		1.8975	1.8975	1.8701	1.8339	1.7974	1.9270	1.9959	2.0192	2.0393	2.0879	2.1200	2.2355	1.9768	
BLUE 5#		2.1413	2.1413	2.1098	2.0447	1.9686	2.1786	2.3110	2.3542	2.4168	2.5138	2.5728	2.6052	2.2798	
MOZZARELLA 5 - 6#		1.8525	1.8525	1.8323	1.7932	1.7444	1.8564	1.9384	1.9618	1.9836	2.0284	2.0661	2.2314	1.9284	
GRADE A SWISS CUTS 6 - 9#		2.3825	2.3825	2.3825	2.3764	2.3563	2.3425	2.3425	2.3711	2.4425	2.4706	2.5283	2.5875	2.4138	
NORTHEAST															
CHEDDAR 10# PRINTS		1.6833	1.6825	1.6485	1.5839	1.4999	1.6286	1.8072	1.8857	1.9337	2.0467	2.1001	2.1338	1.8028	
CHEDDAR SINGLE DAISIES		1.6850	1.6700	1.6360	1.5714	1.4874	1.6161	1.7947	1.8732	1.9212	2.0327	2.0851	2.1200	1.7911	
CHEDDAR 40# BLOCKS		1.6475	1.6475	1.5914	1.5050	1.4274	1.7035	1.8243	1.8700	1.9037	2.0164	2.0689	2.1038	1.7758	
PROCESS 5# LOAF		1.6048	1.6969	1.6301	1.5413	1.4779	1.7226	1.7754	1.7669	1.8942	2.0368	2.0888	2.1067	1.7785	
PROCESS 5# SLICED		1.6435	1.7357	1.6697	1.5639	1.5156	1.7609	1.8091	1.8062	1.9388	2.0813	2.1325	2.1505	1.8166	
MUENSTER		1.8108	1.8100	1.7760	1.7114	1.6226	1.8235	1.9335	1.9900	2.0237	2.1376	2.1926	2.2275	1.9216	
GRADE A SWISS CUTS 10 - 14#		2.3775	2.3775	2.3775	2.3775	2.3775	2.3775	2.3775	2.3775	2.3775	2.3775	2.4309	2.4500	2.3880	
WEST															
PROCESS 5# LOAF		1.6376	1.6903	1.6197	1.5580	1.5185	1.7522	1.8330	1.8007	1.9389	2.0598	2.1051	2.1168	1.8026	
CHEDDAR 40# BLOCKS		1.6713	1.6713	1.6418	1.5678	1.4999	1.7184	1.8289	1.8700	1.8965	1.9882	2.0428	2.0742	1.7893	
CHEDDAR 10# CUTS		1.8513	1.8513	1.8232	1.7579	1.6863	1.9525	2.0541	2.0900	2.1223	2.2230	2.2714	2.2992	1.9985	
MONTEREY JACK 10#		1.8150	1.8150	1.7869	1.7220	1.6533	1.9164	2.0384	2.0763	2.1085	2.2118	2.2627	2.2905	1.9747	
GRADE A SWISS CUTS 6 - 9#		2.4488	2.4488	2.4460	2.3815	2.3250	2.3439	2.3754	2.3950	2.4062	2.4460	2.4658	2.4800	2.4135	
1/ June 19, 1998 was the last day that Grades A & B butter were traded at the CME. 2/ WSP butter discontinued. 3/ June 1, 1998 - Wisconsin Assembly Points renamed Midwest Commodity Cheddar.															

AREA & PRODUCT	1998 MONTHLY AVERAGES												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE#
FLUID PRODUCTS													
CLASS II CREAM													
NORTHEAST - F.O.B.	1.4915	1.7543	1.7291	1.7749	2.0010	2.5086	2.7377	2.8922	3.6473	3.1957	2.1910	1.7009	2.3020
ATLANTA - DEL. EQUIV.	1.5380	1.8070	1.7459	1.7782	1.9784	2.4404	2.7289	2.8893	3.6431	3.2207	2.3382	1.7863	2.3245
UPPER MIDWEST - F.O.B.	1.5080	1.7657	1.7030	1.7674	1.9838	2.4713	2.7018	2.8938	3.5906	3.1336	2.2698	1.7290	2.2932
CONDENSED SKIM													
NORTHEAST - F.O.B.	1.1250	1.1138	1.0890	1.0507	1.0008	0.8977	0.8098	0.8536	0.9298	0.9357	1.0408	1.3357	1.0152
EVAPORATED MILK - NATIONAL	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	28.1767	28.3100	28.3100	28.3100	28.3100	27.9722
DRY PRODUCTS													
NONFAT DRY MILK													
CHICAGO MERCANTILE EXCHANGE - Daily trading began September 1, 1998													
EXTRA GRADE								1.1463	1.1645	1.1568	1.1420	1.1526	N.A.
GRADE A								1.1542	1.1647	1.1651	1.1569	1.1602	N.A.
CENTRAL - EXTRA AND GRADE A	1.0593	1.0521	1.0467	1.0426	1.0366								N.A.
-- MOSTLY	1.0476	1.0450	1.0423	1.0347	1.0325								N.A.
CENTRAL - LOW/MEDIUM HEAT					1.0275	1.0289	1.0297	1.0463	1.1007	1.1180	1.1250	1.1490	N.A.
-- MOSTLY					1.0300	1.0300	1.0300	1.0374	1.0814	1.0924	1.1137	1.1365	N.A.
WEST - LOW/MEDIUM HEAT	1.0390	1.0368	1.0309	1.0256	1.0223	1.0200	1.0238	1.0425	1.0944	1.1131	1.1100	1.1009	1.0549
-- MOSTLY	1.0315	1.0293	1.0256	1.0250	1.0250	1.0250	1.0283	1.0430	1.1057	1.1200	1.1200	1.1159	1.0579
WEST - HIGH HEAT	1.0593	1.0568	1.0525	1.0503	1.0500	1.0500	1.0538	1.0675	1.1311	1.1448	1.1495	1.1569	1.0852
NORTHEAST - EXTRA & GRADE A	1.0749	1.0714	1.0650	1.0650	1.0650								N.A.
NORTHEAST - LOW/MEDIUM HEAT						1.0361	1.0366	1.0418	1.0857	1.1324	1.1382	1.1626	N.A.
NORTHEAST - HIGH HEAT						1.0819	1.0836	1.0857	1.1138	1.1569	1.1616	1.1782	N.A.
-- MOSTLY						1.0750	1.0750	1.0757	1.1090	1.1381	1.1453	1.1623	N.A.
SOUTHEAST - EXTRA & GRADE A	1.0728	1.0725	1.0717	1.0695	1.0688	1.0701	1.0713	1.0721	1.1193	1.1590	1.1618	1.1752	1.0987
DRY BUTTERMILK													
CENTRAL	0.9388	0.9493	0.9506	0.9500	0.9500	0.9495	0.9450	0.9457	0.9781	1.0079	1.0079	0.9377	0.9592
WEST	0.8840	0.9146	0.9163	0.9212	0.9200	0.9200	0.9298	0.9574	0.9914	1.0100	0.9961	0.9182	0.9399
-- MOSTLY	0.8894	0.9118	0.9150	0.9193	0.9200	0.9200	0.9233	0.9495	0.9819	0.9950	0.9842	0.9105	0.9350
NORTHEAST	0.9635	0.9574	0.9550	0.9507	0.9500	0.9480	0.9433	0.9470	0.9708	0.9900	0.9887	0.9600	0.9604
SOUTHEAST	0.9485	0.9680	0.9713	0.9713	0.9713	0.9763	0.9763	0.9702	1.0111	1.0433	1.0484	0.9808	0.9864
WHEY POWDER													
CENTRAL -	0.2841	0.2430	0.2390	0.2274	0.2303	0.2580	0.2793	0.2815	0.2840	0.2510	0.2470	0.2452	0.2558
-- MOSTLY	0.2814	0.2450	0.2399	0.2235	0.2265	0.2556	0.2776	0.2801	0.2827	0.2546	0.2463	0.2442	0.2548
NORTHEAST - EXTRA GRADE	0.2871	0.2520	0.2379	0.2250	0.2259	0.2507	0.2787	0.2838	0.2825	0.2554	0.2459	0.2470	0.2560
NORTHEAST - USPH GRADE A	0.3025	0.2591	0.2534	0.2409	0.2399	0.2562	0.2810	0.2900	0.2900	0.2636	0.2539	0.2551	0.2655
SOUTHEAST - EXTRA GRADE	0.3151	0.2700	0.2683	0.2513	0.2527	0.2807	0.3158	0.3190	0.3178	0.2878	0.2678	0.2713	0.2848
WEST -	0.2478	0.2151	0.2174	0.2278	0.2287	0.2274	0.2396	0.2448	0.2470	0.2508	0.2525	0.2486	0.2373
-- MOSTLY	0.2468	0.2134	0.2177	0.2259	0.2271	0.2278	0.2351	0.2379	0.2400	0.2413	0.2413	0.2391	0.2328
ANIMAL FEED													
CENTRAL - MILK REPLACER	0.2674	0.2125	0.2114	0.1978	0.1998	0.2278	0.2535	0.2511	0.2552	0.2213	0.2005	0.1950	0.2244
CENTRAL - STANDARD	0.2545	0.2000	0.1964	0.1850	0.1873	0.2127	0.2329	0.2252	0.2277	0.1979	0.1736	0.1670	0.2050
CENTRAL - ROLLER GROUND	0.3086	0.2599	0.2525	0.2461	0.2425	0.2572	0.2815	0.2925	0.2935	0.2842	0.2574	0.2563	0.2694
CENTRAL - DELACTOSE	0.3538	0.3538	0.3538	0.3538	0.3538	0.3503	0.3475	0.3456	0.3440	0.3438	0.3434	0.3425	0.3488
LACTOSE													
CENTRAL AND WEST	0.2200	0.2200	0.2200	0.2200	0.2200	0.2195	0.2030	0.1989	0.2011	0.1932	0.1899	0.1831	0.2074
-- MOSTLY	0.2175	0.2175	0.2200	0.2157	0.2105	0.1964	0.1850	0.1831	0.1821	0.1767	0.1750	0.1706	0.1958
WHEY PROTEIN CONCENTRATE													
CENTRAL AND WEST	0.6025	0.6025	0.5993	0.5950	0.5930	0.5584	0.5629	0.5859	0.6090	0.6112	0.5836	0.5613	0.5887
-- MOSTLY	0.6075	0.6069	0.6050	0.6028	0.5998	0.5655	0.5678	0.5878	0.6104	0.6144	0.6068	0.5724	0.5956
DRY WHOLE MILK - NATIONAL													
F.O.B. PRODUCING PLANT	1.3000	1.3192	1.3350	1.3359	1.2961	1.3139	1.4889	1.5337	1.6854	1.7006	1.6507	1.6758	1.4696
CASEIN - NATIONAL													
ACID	2.0738	2.0750	2.0750	2.0591	2.0500	2.0500	2.0500	2.0250	2.0250	2.0083	1.9934	1.9750	2.0383
RENNET	2.1863	2.1800	2.1773	2.1495	2.1178	2.1050	2.1050	2.0821	2.0750	2.0583	2.0434	2.0250	2.1087

* Central States NDM prices, starting with report 21, include only low and medium heat. May 1998 average is a combination of all the week's prices.

Annual averages are a simple average of the twelve monthly averages.