MONTHLY SUMMARY AND AVERAGES FOR NOVEMBER 2006 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

<table>
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<tr>
<th>COMMODITY</th>
<th>REPORT NUMBER 44</th>
<th>REPORT NUMBER 45</th>
<th>REPORT NUMBER 46</th>
<th>REPORT NUMBER 47</th>
<th>REPORT NUMBER 48: 2006 : 2005</th>
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<td>NOV 01 - 03</td>
<td>NOV 06 - 10</td>
<td>NOV 13 - 17</td>
<td>NOV 20 - 24</td>
<td>NOV 27 - 30 or Total</td>
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**CHEESE**

**WISCONSIN (WSP, Delivered, LTL)**
- Process American 5# Loaf
  - Average: 1.5400 - 1.7600
- Brick And/Or Muenster 5#
  - Average: 1.7500 - 1.8400
- Cheddar 40# Block
  - Average: 1.6200 - 1.9725
- Monterey Jack 10#
  - Average: 1.7500 - 1.8400
- Blue 5#
  - Average: 2.1500 - 2.4300
- Muenster 5 - 6#
  - Average: 1.4700 - 1.8400
- Grade A Swiss Cuts 6 - 9#
  - Average: 2.2050 - 2.8300

**NORTHEAST (WSP, Delivered, LTL)**
- Cheddar 10# Prints
  - Average: 1.3450 - 1.8650
- Cheddar Single Daisies
  - Average: 1.3025 - 1.7875
- Cheddar 40# Block
  - Average: 1.4000 - 1.8400
- Process 5# Loaf
  - Average: 1.4675 - 1.7075
- Muenster
  - Average: 1.4200 - 1.8650
- Grade A Swiss Cuts 10 - 14#
  - Average: 2.4500 - 2.6500

**WEST COAST (WSP, Delivered, LTL)**
- Process 5# Loaf
  - Average: 1.4100 - 1.6675
- Cheddar 40# Block
  - Average: 1.3750 - 1.7275
- Cheddar 10# Cuts
  - Average: 1.5550 - 1.7750
- Monterey Jack 10#
  - Average: 1.5650 - 1.7250
- Grade A Swiss Cuts 6 - 9#
  - Average: 2.3800 - 2.7000

**FLUID PRODUCTS**

**SPOT PRICES OF CLASS II CREAM ($ per lb. butterfat)**
- Northeast - f.o.b
  - Average: 1.7442 - 1.9388
- Atlanta - dlvd. equiv.
  - Average: 1.7830 - 1.8734
- Upper Midwest - f.o.b
  - Average: 1.6538 - 1.7700

**PRICES OF CONDENSED SKIM - NORTHEAST ($ per lb. wet solids) - f.o.b.**
- Class II
  - Average: 0.9989 - 1.1500
- Class III
  - Average: 1.0433 - 1.1500

**NATIONAL EVAPORATED MILK ($ per Case)**
(Case - 48 - 12 fluid oz cans)
- Delivered Major U.S. Cities
  - Average: 21.2000 - 36.0000
### DRY PRODUCTS

#### NONFAT DRY MILK
- **Central And East (f.o.b.)**
  - Low/Medium Heat: $0.9350 - 2.0300\,$
  - Mostly: $0.9775 - 1.6925\,$
  - High Heat: $0.9700 - 1.5500\,$
- **West (f.o.b.)**
  - Low/Medium Heat: $0.9175 - 1.0700\,$
  - Mostly: $0.9175 - 1.0500\,$
  - High Heat: $0.9550 - 1.0200\,$

#### WHEY POWDER (Nonhygroscopic)
- **Central (f.o.b.)**
  - Mostly: $0.3950 - 0.4050\,$
  - West (f.o.b.)
  - Mostly: $0.3325 - 0.4050\,$
- **Northeast (f.o.b.)**
  - Mostly: $0.3975 - 0.4225\,$
- **Southeast (Delvd)**
  - Mostly: $0.4175 - 0.4425\,$

#### WHEY PROTEIN CONCENTRATE
- **Central And West (f.o.b.)**
  - Extra Grade 34% Protein: $0.7500 - 0.8425\,$
  - Mostly: $0.7725 - 0.8000\,$
- **West (f.o.b.)**
  - Mostly: $0.3700 - 0.3900\,$
- **Northeast (f.o.b.)**
  - Mostly: $0.3975 - 0.4225\,$
- **Southeast (Delvd)**
  - Mostly: $0.4175 - 0.4425\,$

#### ANIMAL FEED - WHEY
- **Central (f.o.b.)**
  - Milk Replacer: $0.3650 - 0.4200\,$
  - Mostly: $0.7725 - 0.8000\,$

#### BUTTERMILK (Min. 30% protein)
- **Central (f.o.b.)**
  - Mostly: $0.9700 - 1.5500\,$
- **West (f.o.b.)**
  - Mostly: $0.9300 - 0.9600\,$
- **Northeast (f.o.b.)**
  - Mostly: $0.9950 - 1.0025\,$
- **Southeast (Delvd)**
  - Mostly: $1.0150 - 1.0225\,$

#### WHOLE MILK POWDER
- **National (f.o.b.)**
  - Mostly: $1.1800 - 1.4000\,$

#### LACTOSE
- **Central And West (f.o.b.)**
  - Mostly: $0.4000 - 0.4400\,$

#### CASEIN - Edible - National (f.o.b.)
- **Nonrestricted - Rennet**
  - Nonrestricted - Acid

\[1/\] Prices for all products are issued once a week and represent a value for the entire week. 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. No monthly average is computed if one or more weekly prices are missing.
CHICAGO MERCANTILE EXCHANGE AVERAGES FOR NOVEMBER 2006

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<th>COMMODITY</th>
<th>NOV 1 - 3</th>
<th>NOV 6 - 10</th>
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* Monthly averages are a simple average of all the closes during the month. Weekly and monthly averages are independent calculations.
** Weekly averages are simple averages of the closes during the calendar week and are for information purposes. Should the week be split between two months, the weekly average will appear in the monthly report in which the Friday close is reported.
# CME Closed.