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Department of
Agriculture

Agriculture
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Services

DAIRY MARKET STATISTICS

1997 Annual Summary

PREFACE

Dairy Market News is a service provided by the U.S. Department of Agriculture (USDA) and cooperating State agencies under the authority of the Agricultural Marketing Act of 1946. The purpose is to provide dairy farmers and their cooperatives, processors, buyers and sellers of dairy products, and others with information which will help in making buying and selling decisions and future planning.

This is an annual summary of market statistics on dairy products collected and compiled by the Dairy Division of USDA's Agricultural Marketing Service (AMS), and published in "Dairy Market News," a weekly report. This annual summary contains data for 1997. Similar data have been published for the period 1940 through 1996.

In 1981, Congress passed the Agriculture and Food Act of 1981. Section 1121 of the Act authorized USDA to collect reasonable fees to cover the cost of postage, printing, and handling market news reports. A paid subscription system was initiated by AMS on August 1, 1982.

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SUMMARY OF DAIRY MARKET NEWS OPERATIONS DURING 1997

Dairy Market News covers markets for dairy products of commercial significance. These include butter, various kinds of cheese, concentrated and dry milk products, and fluid milk and cream. The kinds of market data gathered are determined by industry needs and by the willingness of industry members to voluntarily provide the necessary information. Market news reporters obtain information by telephone, Market News Telecommunications System, and mail. They use the telephone most extensively in reaching buyers and sellers across the country and around the world.

Dairy Market News also includes related information such as Commodity Credit Corporation purchases, sales, and inventories; invitations and contract awards on dairy products by USDA's Farm Service Agency; import information; and USDA releases on milk and dairy product production, marketings, stocks, prices, and outlook and situation information. A list of the topics of some of the more important related information included in the weekly reports is contained on page 5.

Prices are reported for trucklot or carlot quantities (36,000 to 40,000 pounds); less than trucklot quantities; and tanklot quantities (49,000 pounds). Prices for most products are issued once a week and represent a value for the entire week. In calculating the monthly average, the weekly price is applied to each workday in the week that is within the month (Saturdays, Sundays, and holidays excluded). This procedure is called time weighting. It is important for months having a split week because it gives the proper weight to the days in each month. No monthly average price is computed if one or more weekly prices are missing.

Monthly averages for prices reported more than once a week are simple averages of all prices reported during the month. Yearly averages are simple averages of the monthly average prices. No yearly average is computed if one or more monthly average prices are missing.

The monthly exchange averages are based on the exchange trading date prices and are time-weighted for each day, starting with the exchange trading date, until the next exchange trading date - Saturdays, Sundays, and National Holidays are included.

In addition to the printed report, Market News information is carried by news services and by newspapers, radio and television. Information also is available by telephone from Market News reporters. Some information is provided around the clock by recorded telephone messages (608-224-5088).

Following are the addresses and telephone numbers of the offices from which Dairy Market News is collected and disseminated:

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SPECIAL ARTICLES IN THE WEEKLY DAIRY MARKET NEWS - 1997

- Grade A/B Manufacturing Price Reports 7, 16, 41
- Dairy and Total Cow Slaughter Under Federal Inspection Reports 8, 38
- Monthly Dairy Export Incentive Program (DEIP) Activity Reports 1, 6, 10, 14, 18, 23, 27, 32, 36, 40, 45, 49, 53
- Livestock, Dairy, and Poultry Situation & Outlook Reports 4, 13, 22, 26, 30, 35, 39, 43, 48, 51
- 1996 Per Capita Consumption of Dairy Products Report 26
- Utilization of Dairy Products Acquired Under the Price Support Program Reports 6, 19, 32, 45, 46
- 1996 U.S. Milk Production by State Report 9
- January 1, 1997 Milk Cow Inventory Report 6
- USDA Announces Actions To Help Stabilize Milk Prices Report 2
- Annual 1996 Dairy Products Report 20
- Mailbox Milk Prices for Selected Federal Orders Reports 3, 7, 11, 14, 15, 20, 25, 29, 33, 37, 42, 46, 50
- Internet Access and Recorded Message Access Grid Reports 8, 18
- 1996 Summary of Packaged Sales of Fluid Milk Products Report 13
- Federal Milk Order Reform and Consolidation Reports 17, 21, 23
- US Imports and Exports of Dairy Products Report 10
- Dairy Export Incentive Program (DEIP) Allocations Report 27
- Measures of Growth in Federal Milk Order Markets Report 12
- Annual 1996 Price & Pool Statistics Report 10
- Milk Production & % Fluid Grade Eligible by State Report 21
- Annual Minimum Federal Order & Announced Class I Prices Report 4
- Milk Support Price to Decrease for Calendar Year 1997 and 1998 Reports 1, 53
- Press Release on Granting Stay in Milk Order Ruling Report 50
- 1996 Monthly And Annual Averages Report 5
- Estimated Supply and Use Projections for Milk Reports 3, 8, 12, 17, 20, 25, 29, 33, 38, 51
- Size Groups of Operations with Dairy Cows Report 9
- USDA Announces New Cheese Price Series to Replace BFP Reports 19, 23, 24, 28

Table 1--Milk Production: By State and United States, 1996-97

STATE	MILK COWS 1/		MILK PER COW 2/		MILK PRODUCTION 2/		
	1996	1997	1996	1997	1996	1997	CHANGE FROM 1996
	THOUSANDS		POUNDS		MILLION POUNDS		PERCENT
AL	32	31	13,563	13,484	434	418	-3.7
AK	0.8	0.9	16,875	16,667	13.5	15.0	11.1
AZ	121	127	20,446	20,976	2,474	2,664	7.7
AR	57	53	12,053	12,094	687	641	-6.7
CA	1,276	1,325	20,267	20,851	25,861	27,628	6.8
CO	84	84	19,440	19,988	1,633	1,679	2.8
CT	30	30	16,633	16,967	499	509	2.0
DE	9.6	10.1	14,583	15,149	140	153	9.3
FL	156	160	15,391	15,481	2,401	2,477	3.2
GA	97	97	15,320	15,340	1,486	1,488	0.1
HI	9.4	9.1	13,723	13,516	129	123	-4.7
ID	256	272	18,496	19,092	4,735	5,193	9.7
IL	154	147	15,162	15,694	2,335	2,307	-1.2
IN	140	140	15,471	15,636	2,166	2,189	1.1
IA	249	244	15,197	16,340	3,784	3,987	5.4
KS	82	81	14,634	15,864	1,200	1,285	7.1
KY	153	145	12,157	12,517	1,860	1,815	-2.4
LA	78	77	10,744	10,312	838	794	-5.3
ME	40	40	16,200	16,525	648	661	2.0
MD	86	86	15,360	15,488	1,321	1,332	0.8
MA	27	26	16,296	16,731	440	435	-1.1
MI	320	306	16,969	17,680	5,430	5,410	-0.4
MN	598	583	15,786	15,798	9,440	9,210	-2.4
MS	51	47	12,902	13,489	658	634	-3.6
MO	179	168	13,659	14,077	2,445	2,365	-3.3
MT	20	19	15,350	15,526	307	295	-3.9
NE	69	69	15,217	15,072	1,050	1,040	-1.0
NV	25	26	18,800	18,346	470	477	1.5
NH	19	19	17,053	17,263	324	328	1.2
NJ	22	20	13,500	15,000	297	300	1.0
NM	195	202	19,246	19,856	3,753	4,011	6.9
NY	702	699	16,396	16,519	11,510	11,547	0.3
NC	81	76	15,901	16,566	1,288	1,259	-2.3
ND	62	55	12,968	12,764	804	702	-12.7
OH	285	280	15,298	15,768	4,360	4,415	1.3
OK	97	96	12,938	13,281	1,255	1,275	1.6
OR	93	90	17,290	17,889	1,608	1,610	0.1
PA	644	639	16,522	16,811	10,640	10,742	1.0
RI	2	2	15,600	16,000	31.2	32.0	2.6
SC	26	26	14,654	15,077	381	392	2.9
SD	112	105	13,161	13,181	1,474	1,384	-6.1
TN	116	111	13,940	14,360	1,617	1,594	-1.4
TX	398	385	15,377	14,982	6,120	5,768	-5.8
UT	91	91	17,000	16,923	1,547	1,540	-0.5
VT	156	157	16,468	16,567	2,569	2,601	1.2
VA	126	122	14,325	15,238	1,805	1,859	3.0
WA	264	264	19,996	20,095	5,279	5,305	0.5
WV	20	18	12,600	14,778	252	266	5.6
WI	1,449	1,393	15,442	16,057	22,376	22,368	0.0
WY	6	6	14,050	13,450	84.3	80.7	-4.3
U.S. 3/	9.361	9.258	16.479	16.916	154.259	156.603	1.5

1/ Average number during year, excluding heifers not yet fresh. 2/ Excludes milk sucked by calves. 3/ Will not add due to rounding.

SOURCE: "Milk Production," Da 1-1 (2-98), Agricultural Statistics Board, National Agricultural Statistics Service, U.S. Department of Agriculture.

1997 U.S. PRODUCTION COMPARISONS

MILLION POUNDS

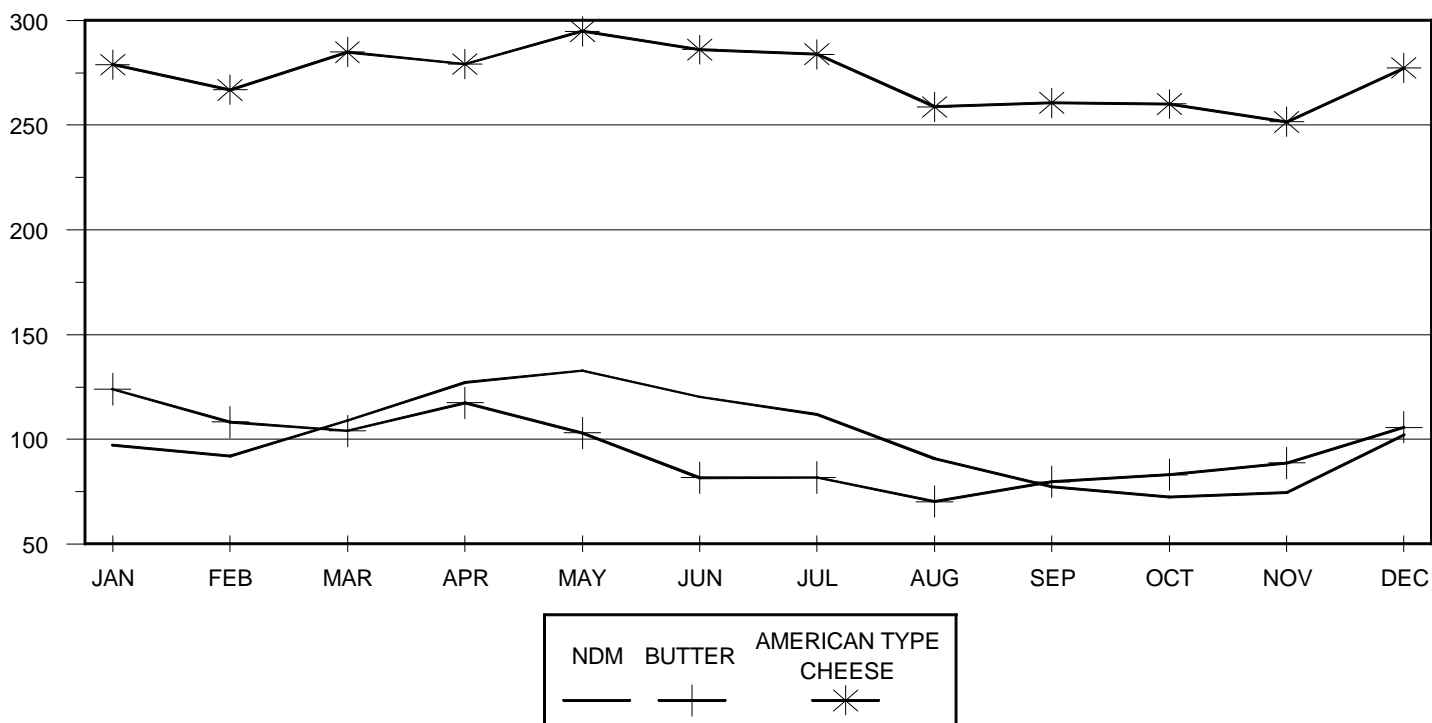


Table 2—U.S. production of selected dairy products, 1997

Year and Month	Butter	Total cheese 1/	Nonfat dry milk	Total dry whey 2/	Frozen desserts 3/
			1,000 pounds		1,000 gallons
JAN	123,966	596,052	97,288	92,568	87,274
FEB	108,259	574,617	91,984	86,944	93,006
MAR	104,081	638,073	109,033	97,365	110,916
APR	117,458	601,701	127,255	92,889	113,542
MAY	103,090	640,474	132,797	102,061	120,195
JUN	81,794	627,510	120,336	105,001	129,649
JUL	81,853	615,269	111,986	102,444	131,815
AUG	70,316	601,012	90,804	93,755	115,946
SEP	79,682	605,713	77,310	90,530	102,719
OCT	83,150	619,598	72,535	92,197	99,710
NOV	88,732	602,164	74,625	87,472	80,533
DEC	105,665	629,336	102,179	103,825	80,695
1997	1,148,046	7,351,519	1,208,132	1,147,051	1,266,000
1996*	1,174,475	7,217,544	1,061,771	1,116,514	1,276,047

* Revised.

1/ Excludes cottage cheese.

2/ Excludes all modified whey products.

3/ Frozen desserts include: Ice cream, lowfat ice cream, nonfat ice cream, and hard sherbet.

Source: National Agricultural Statistics Service, USDA.

Table 3 -- Storage: Holdings of dairy products in selected storage centers, by week, 1997 ^{1/}
(Includes Government stocks)

Week ending	Butter	American cheese	Week ending	Butter	American cheese
	1,000 lbs.			1,000 lbs.	
JAN 06	4,895	108,242	JUL 07	36,727	118,923
13	5,791	108,935	14	39,618	120,575
20	8,095	107,591	21	39,779	121,433
27	8,238	107,782	28	39,285	123,545
FEB 03	8,816	107,036	AUG 04	38,158	125,873
10	13,590	107,087	11	37,228	124,639
17	14,239	106,559	18	31,361	120,719
24	16,066	104,913	25	30,486	121,129
MAR 03	12,968	101,219	SEP 01	29,320	118,256
10	16,859	101,142	08	23,105	117,191
17	17,066	101,994	15	23,172	113,487
24	18,689	103,742	22	22,592	111,823
31	18,239	105,563	29	21,978	109,469
APR 07	20,398	106,680	OCT 06	17,188	107,598
14	22,147	107,465	13	16,061	106,559
21	27,459	110,822	20	13,569	106,599
28	29,298	113,613	27	13,106	108,298
MAY 05	32,169	115,595	NOV 03	12,578	109,419
12	35,692	114,789	10	8,916	107,247
19	39,446	115,896	17	6,961	103,889
26	39,494	119,727	24	5,748	104,203
JUN 02	40,453	117,907	DEC 01	5,661	104,357
09	40,819	119,993	08	4,977	105,636
16	41,940	118,010	15	4,476	100,914
23	41,107	116,483	22	4,366	96,581
30	40,877	116,004	29	4,546	99,490

^{1/} Holdings as of mornings of given dates. See listing of "Selected Storage Centers" on page 9 of this report.

SOURCE: Dairy Market News

Directory of Selected Storage Centers

Cold storage data are collected from the following storage centers each week and published as
COLD STORAGE HOLDINGS - SELECTED STORAGE CENTERS.

BUTTER

Boston, Massachusetts
Chicago, Illinois
Denver, Colorado
Exeter, California
Fairmont, Minnesota
Fresno, California
Green Bay, Wisconsin
Kansas, City, Missouri
Los Angeles, California
Madison, Wisconsin
Mankato, Minnesota
Minneapolis-St. Paul, Minnesota
Modesto, California
New York, New York
Newport, Minnesota
Oakland, California
Philadelphia, Pennsylvania
Pittsburgh, Pennsylvania
Portland, Oregon
Springfield, Massachusetts
Tillamook, Oregon
Tulare, California
Winthrop, Minnesota

CHEESE

Atlanta, Georgia
Boston, Massachusetts
Chicago, Illinois
Denver, Colorado
Dinuba, California
Exeter, California
Fairmont, Minnesota
Fresno, California
Green Bay, Wisconsin
Kansas, City, Missouri
Los Angeles, California
Madison, Wisconsin
Manitowoc, Wisconsin
Marshfield, Wisconsin
Milbank, South Dakota
Minneapolis-St. Paul, Minnesota
Modesto, California
Monroe, Wisconsin
Mosinee, Wisconsin
Neosho, Missouri
New Ulm, Minnesota
Newport, Minnesota
Philadelphia, Pennsylvania
Plymouth, Wisconsin
Portage, Wisconsin
Portland, Oregon
Sheboygan, Wisconsin
Spencer, Wisconsin
Springfield, Massachusetts
Tillamook, Oregon
Tulare, California

Table 4--Storage: Total, Government, and commercial stocks, 1997

Month	Storage Holdings <u>1/</u>										
	Butter			All natural cheese <u>2/</u>			Natural American cheese <u>5/</u>	Swiss cheese	Nonfat dry milk		
	Total <u>3/</u>	Government owned	Commercial	Total <u>3/</u>	Government owned <u>4/</u>	Commercial			Total <u>3/</u>	Government owned	Commercial
	Million pounds										
Jan.	23.2	0.2	23.0	501.5	0.1	501.4	383.8	13.7	75.1	0.3	74.8
Feb.	36.0	0.3	35.6	494.6	*	494.6	379.4	13.5	71.8	0.2	71.6
Mar.	50.3	0.4	49.9	517.0	0.1	517.0	392.5	12.8	81.5	0.3	81.3
Apr.	86.8	0.5	86.3	555.4	*	555.4	428.7	11.9	121.5	0.2	121.3
May	104.2	1.3	102.9	584.3	*	584.3	446.2	13.2	151.4	0.2	151.2
June	93.7	0.6	93.0	604.8	0.2	604.7	464.4	12.1	173.4	0.1	173.3
July	85.6	0.7	84.9	604.9	*	604.8	469.0	11.5	163.8	3.3	160.6
Aug.	69.5	0.6	68.9	582.3	0.3	582.0	459.5	11.5	161.8	5.5	156.3
Sept.	43.9	0.5	43.4	543.7	0.3	543.4	434.0	11.0	141.9	8.0	133.9
Oct.	26.6	0.4	26.2	505.0	0.1	504.9	414.8	11.6	129.1	14.3	110.6
Nov.	15.4	0.4	15.0	474.4	0.1	474.2	405.5	13.5	116.6	21.3	95.3
Dec.	20.8	0.3	20.5	480.4	0.1	480.3	410.4	13.8	124.8	21.5	103.3

* Less than 50,000 pounds.

1/ End of month.

2/ Includes American, Swiss, and Other Natural Cheese.

3/ May not add due to rounding.

4/ Represents natural American cheese only and does not include government holdings of process cheese.

5/ Includes Government stocks.

SOURCE: National Agricultural Statistics Service and Farm Service Agency, USDA.

TABLE 5 -- U.S.D.A. purchases (delivery basis) 1/ 2/, 1997 with comparisons

Month	Butter		Cheese				Nonfat Dry Milk <u>4/</u>	
			American <u>3/</u>		Mozzarella			
	1997	1996	1997	1996	1997	1996	1997	1996
(Million Pounds)								
JAN	0.2	0.0	2.1	5.1	1.0	1.5	0.6	0.0
FEB	0.0	0.2	6.1	3.7	0.8	0.9	1.1	3.6
MAR	0.0	0.0	3.6	0.9	0.4	0.0	0.6	58.6
APR	0.3	0.0	1.4	2.3	4.8	0.6	0.8	14.6
MAY	0.0	0.0	15.3	12.5	2.2	7.1	1.8	3.7
JUN	0.0	0.0	10.0	7.5	3.8	2.5	7.8	0.6
JUL	0.0	0.0	6.3	1.9	3.5	2.6	4.5	1.3
AUG	0.1	0.0	0.2	3.7	1.5	1.7	13.0	1.6
SEP	0.0	0.0	0.0	0.0	0.0	0.0	16.5	0.6
OCT	0.0	0.0	7.2	11.0	4.4	4.0	5.7	5.3
NOV	0.0	0.0	5.0	4.4	2.3	1.9	2.3	19.1
DEC	0.0	0.0	4.8	5.2	1.3	2.9	7.0	9.3
TOTAL <u>5/</u>	0.6	0.2	62.0	58.3	26.0	25.7	61.7	118.3

1/ Purchases by month of delivery regardless of when contracts were made. 2/ Some purchased under competitive bids and DEIP.
3/ Includes process cheese. 4/ Includes dry whole milk. 5/ May not add due to rounding.

NOTE: Deliveries under DEIP are estimated.

Source: Farm Service Agency, USDA.

Table 6 -- Purchases: Adjusted Commodity Credit Corporation (CCC) purchases (contract basis) by regions, 1997 1/ 2/

Week ending	Bulk butter			Cheddar cheese						Nonfat dry milk					
	Midwest	West	East	Midwest	West	East	Midwest	West	East	Midwest	West	East	Midwest	West	East
	1,000 lbs.														
JAN 10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FEB 07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAR 07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
APR 04	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAY 02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0	709	0	0	0	0
30	0	0	0	0	0	0	0	0	0	0	119	0	0	0	0
JUN 06	0	0	0	0	0	0	0	0	0	0	2,961	0	0	0	0
13	0	0	0	344	0	0	0	0	0	0	681	0	0	0	0
20	0	0	0	0	0	0	0	140	0	0	410	0	0	0	0
27	0	0	0	-14	0	0	0	253	0	0	460	0	0	0	0
JUL 04	0	0	0	0	0	0	0	0	0	0	-119	0	0	0	0
11	0	0	0	0	0	0	0	0	0	0	331	0	0	0	0
18	0	0	0	0	0	0	0	0	0	0	220	0	0	0	0
25	0	0	0	0	0	0	0	0	0	0	331	0	0	0	0

Table 6 -- Purchases: Adjusted Commodity Credit Corporation (CCC) purchases (contract basis) by regions, 1997 1/ 2/

Week ending	Cheddar cheese									Nonfat dry milk								
	Bulk butter			Block			Barrel			Nonfortified			Fortified					
	Midwest	West	East	Midwest	West	East	Midwest	West	East	Midwest	West	East	Midwest	West	East			
	1,000 lbs.																	
AUG 01	0	0	0	0	0	0	0	0	0	0	0	220	0	0	0			
08	0	0	0	0	0	0	0	0	0	0	0	2,085	0	0	0			
15	0	0	0	0	0	0	0	0	0	0	0	3,979	0	0	0			
22	0	0	0	0	0	0	0	0	0	0	0	3,587	0	0	0			
29	0	0	0	0	0	0	0	0	0	0	0	2,529	0	0	0			
SEP 05	0	0	0	0	0	0	0	0	0	0	0	4,179	0	0	0			
12	0	0	0	0	0	0	0	0	0	0	0	5,047	0	0	0			
19	0	0	0	0	0	0	0	0	0	0	0	3,189	0	0	0			
26	0	0	0	0	0	0	0	0	0	0	0	-33	0	0	0			
30	0	0	0	0	0	0	0	0	0	0	0	1,033	0	0	0			
OCT 10	0	0	0	0	0	0	0	0	0	0	0	1,395	0	0	0			
17	0	0	0	0	0	0	0	0	0	0	0	-391	0	0	0			
24	0	0	0	0	0	0	0	0	0	0	0	-595	0	0	0			
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
NOV 07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
14	0	0	0	0	0	0	0	0	0	0	0	784	110	0	0			
21	0	0	0	0	0	0	0	0	0	0	0	-446	0	0	0			
28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
DEC 05	0	0	0	0	0	0	0	0	0	0	0	774	0	0	0			
12	0	0	0	0	0	0	0	0	0	0	0	516	0	0	0			
19	0	0	0	0	0	0	0	0	0	0	0	497	0	0	0			
26	0	0	0	0	0	0	0	0	0	0	0	2,407	0	0	0			
31	0	0	0	0	0	0	0	0	0	0	0	2,801	0	0	0			

1/ Adjusted purchases are total purchases, contract basis, less cancellations. Negative figures can result when previous week(s) cancellations exceed current week purchases (contract basis).

2/ East includes 17 States: Maine, Vermont, New York, Rhode Island, West Virginia, Virginia, North Carolina, South Carolina, Georgia, Florida, Maryland, Delaware, New Hampshire, Connecticut, Pennsylvania, Massachusetts, and New Jersey.

West includes 11 States: Washington, Montana, Oregon, Wyoming, California, Idaho, Arizona, New Mexico, Colorado, Nevada, and Utah.

Midwest includes 20 States: Texas, Mississippi, Oklahoma, Kansas, South Dakota, Nebraska, North Dakota, Minnesota, Iowa, Missouri, Arkansas, Louisiana, Wisconsin, Illinois, Michigan, Indiana, Ohio, Kentucky, Tennessee, and Alabama.

Source: Farm Service Agency, USDA.

MILK EQUIVALENT OF CCC REMOVALS MILKFAT BASIS

MILLION POUNDS

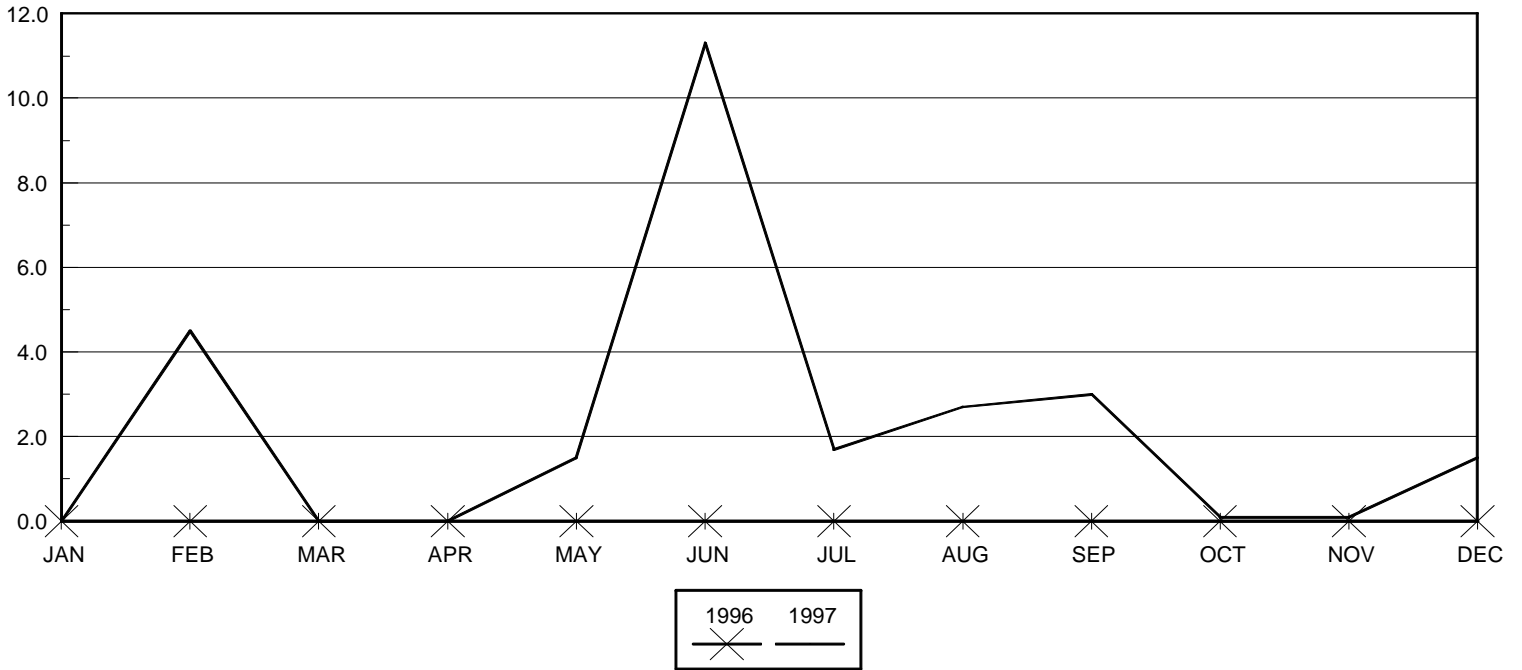


Table 7 — Purchases: Milk equivalent of adjusted Commodity Credit Corporation purchases (contract basis), 1997 ^{1/}

Week ending	Milk equivalent	Cumulative milk equivalent ^{1/}	Week ending	Milk equivalent	Cumulative milk equivalent ^{1/}	Week ending	Milk equivalent	Cumulative milk equivalent ^{1/}
Million lbs.			Million lbs.			Million lbs.		
JAN 10	.0	.0	MAY 16	.0	4.5	SEP 12	1.1	23.7
17	.0	.0	23	.2	4.6	19	.7	24.4
24	.0	.0	30	1.4	6.0	26	-.0	24.4
31	.0	.0	JUN 06	3.9	10.0	30	.2	24.6
FEB 07	2.7	2.7	13	3.3	13.3	OCT 10	.3	24.9
14	.3	3.1	20	1.4	14.7	17	-.1	24.8
21	1.4	4.5	27	2.7	17.3	24	-.1	24.7
28	.0	4.5	JUL 04	1.4	18.8	31	.0	24.7
MAR 07	.0	4.5	11	.1	18.8	NOV 07	.0	24.7
14	.0	4.5	18	.0	18.9	14	.2	24.9
21	.0	4.5	25	.1	18.9	21	-.1	24.8
28	.0	4.5	AUG 01	.0	19.0	28	.0	24.8
APR 04	.0	4.5	08	.5	19.5	DEC 05	.2	25.0
11	.0	4.5	15	.9	20.3	12	.1	25.1
18	.0	4.5	22	.8	21.1	19	.1	25.2
25	.0	4.5	29	.6	21.7	26	.5	25.7
MAY 02	.0	4.5	SEP 05	.9	22.6	31	.6	26.4
09	.0	4.5						

^{1/}

JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC 1997 1996
 AVERAGE AVERAGE

Dollars per lb.

Table 8--Butter -- Average wholesale selling prices delivered Chicago Metropolitan area, 1997 * 1/
 (Bulk in fiber boxes - trucklot)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
GRADE AA	0.9071	1.0713	1.1625	1.0588	0.9550	1.1344	1.1082	1.1050	1.0933	1.4282	1.5925	1.3336	1.1625	1.0824
GRADE A	0.8189	0.9838	1.0625	0.9558	0.8611	1.0550	1.0271	1.0250	1.0158	1.3529	1.4875	1.2014	1.0706	1.0035

* Prices reported more than once a week. Monthly prices represent a simple average of prices reported during the month.

1/ Prices include Commodity Credit Corporation (CCC) purchase prices when CCC is purchasing butter in the Midwest area.

**Table 9--Butter -- Grade AA -- Prices paid f.o.b. Central States production area and California Plants;
 WSP delivered California and Northeastern area, 1997 (LTL)**

1 LB. PRINTS

CALIFORNIA	1.1511	1.2956	1.3952	1.2797	1.1859	1.3718	1.3427	1.3401	1.3364	1.6980	1.8300	1.5902	1.4014	1.3209
CENTRAL STATES	1.0486	1.2081	1.3039	1.1872	1.0934	1.2757	1.2469	1.2463	1.2402	1.6017	1.7338	1.4940	1.3067	1.2227
NORTHEAST	1.1186	1.2781	1.3739	1.2572	1.1634	1.3457	1.3169	1.3163	1.3102	1.6672	1.8038	1.5640	1.3763	1.3008

1/4 LB. PRINTS

CALIFORNIA	1.2174	1.3706	1.4664	1.3497	1.2562	1.4368	1.4069	1.4039	1.4002	1.7617	1.8938	1.6540	1.4681	1.4161
CALIFORNIA (FOB)	0.9386	1.0981	1.1777	1.0518	0.9593	1.1481	1.1182	1.1151	1.1114	1.4730	1.6050	1.3652	1.1801	1.1092
CENTRAL STATES	1.2061	1.3656	1.4614	1.3447	1.2509	1.4332	1.4044	1.4038	1.3977	1.7592	1.8913	1.6515	1.4642	1.3781
NORTHEAST	1.2261	1.3856	1.4814	1.3660	1.2809	1.4632	1.4344	1.4338	1.4277	1.7892	1.9213	1.6815	1.4909	1.3894

CHIPS/PATTIES

CALIFORNIA	1.2511	1.3956	1.4952	1.3797	1.2859	1.4668	1.4377	1.4351	1.4314	1.7930	1.9250	1.6852	1.4985	1.4239
CENTRAL STATES	1.0974	1.2568	1.3526	1.2359	1.1421	1.3244	1.2957	1.2950	1.2889	1.6505	1.7825	1.5427	1.3554	1.2714
NORTHEAST	1.1749	1.3343	1.4301	1.3134	1.2196	1.4019	1.3732	1.3725	1.3681	1.7330	1.8650	1.6252	1.4343	1.3471

CONTINENTALS

CENTRAL STATES	1.3274	1.4868	1.5826	1.4659	1.3721	1.5544	1.5257	1.5250	1.5189	1.8805	2.0125	1.7727	1.5854	1.5014
NORTHEAST	1.3324	1.4918	1.5876	1.4709	1.3771	1.5594	1.5307	1.5300	1.5239	1.8855	2.0175	1.7777	1.5904	1.5103

REDDIES

CALIFORNIA	1.2936	1.4493	1.5480	1.4309	1.3391	1.5193	1.4897	1.4864	1.4827	1.8442	1.9763	1.7365	1.5497	1.4869
CENTRAL STATES	1.1936	1.3531	1.4489	1.3322	1.2389	1.4219	1.3932	1.3925	1.3864	1.7480	1.8800	1.6402	1.4524	1.3677
NORTHEAST	1.2674	1.4232	1.5176	1.4009	1.3071	1.4894	1.4607	1.4600	1.4539	1.8155	1.9475	1.7077	1.5209	1.4280

Table 10 -- Butter, spot cash call: Trading levels, sales, unfilled bids, and uncovered offers on the Chicago Mercantile Exchange, 1997

Month	Grade AA					Grade A					Grade B				
and	Activity 1/					Activity 1/					Activity 1/				
day	Price	S	B	O	LST	Price	S	B	O	LST	Price	S	B	O	LST
	: Dol. per lb.:					: Dol. per lb.:					: Dol. per lb.:				
	Cars 2/					Cars 2/					Cars 2/				
JAN 03	: .9000	: 0	0	0	NC	:: .8000	: 0	0	0	NC	:: .7900	: 0	0	0	NC
10	: .9000	: 5	0	0	S	:: .8000	: 0	0	0	NC	:: .7900	: 0	0	0	NC
17	: .9000	: 0	1	0	NC	:: .8000	: 0	0	0	NC	:: .7900	: 0	0	0	NC
24	: .9100	: 16	1	0	S	:: .8650	: 1	1	0	B	:: .8550	: 0	1	0	B
31	: .9500	: 13	4	0	B	:: .8850	: 0	2	0	B	:: .8750	: 0	2	0	B
Average															
or total	: .9039	: 34	6	0		:: .8174	: 1	3	0		:: .8074	: 0	3	0	
FEB 07	: 1.0150	: 2	12	0	B	:: .9300	: 0	2	0	B	:: .9200	: 0	2	0	B
14	: 1.1500	: 7	36	1	S	:: 1.0500	: 0	4	0	B	:: 1.0300	: 0	2	0	B
21	: 1.1500	: 0	0	1	NC	:: 1.0500	: 0	0	0	NC	:: 1.0300	: 0	0	0	NC
28	: 1.1500	: 0	1	0	NC	:: 1.0500	: 0	0	0	NC	:: 1.0300	: 0	0	0	NC
Average															
or total	: 1.0734	: 9	49	2		:: .9846	: 0	6	0		:: .9693	: 0	4	0	
MAR 07	: 1.1600	: 2	9	0	S	:: 1.0600	: 0	1	0	B	:: 1.0500	: 0	1	0	B
14	: 1.1600	: 2	1	0	S	:: 1.0600	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
21	: 1.1600	: 1	2	0	B	:: 1.0600	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
27	: 1.1600	: 0	0	1	O	:: 1.0600	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
Average															
or total	: 1.1581	: 5	12	1		:: 1.0581	: 0	1	0		:: 1.0461	: 0	1	0	
APR 04	: 1.1500	: 0	0	2	O	:: 1.0600	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
11	: 1.0400	: 0	1	4	O	:: .9300	: 0	0	2	O	:: .9200	: 0	0	1	O
18	: .9100	: 0	0	3	O	:: .8000	: 0	0	1	O	:: .7800	: 0	0	1	O
25	: .9200	: 3	1	0	B	:: .8100	: 0	2	0	B	:: .7800	: 0	1	0	B
Average															
or total	: 1.0233	: 3	2	9		:: .9190	: 0	2	3		:: .9027	: 0	1	2	
MAY 02	: .9200	: 0	0	0	NC	:: .8100	: 0	0	0	NC	:: .7800	: 0	0	0	NC
09	: .9200	: 0	0	0	NC	:: .8100	: 0	0	0	NC	:: .7800	: 0	0	0	NC
16	: .9300	: 37	2	1	B	:: .8550	: 3	0	0	S	:: .8500	: 0	1	0	B
23	: 1.0500	: 10	42	4	B	:: .9800	: 0	2	0	B	:: .9800	: 0	1	0	B
30	: 1.1300	: 3	5	1	S	:: 1.0500	: 0	2	0	B	:: 1.0500	: 0	1	0	B
Average															
or total	: .9652	: 50	49	6		:: .8740	: 3	4	0		:: .8584	: 0	3	0	
JUN 06	: 1.1275	: 25	1	17	S	:: 1.0500	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
13	: 1.1300	: 3	1	2	S	:: 1.0500	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
20	: 1.1300	: 4	1	1	S	:: 1.0500	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
27	: 1.1300	: 11	0	5	S	:: 1.0500	: 0	0	0	NC	:: 1.0500	: 0	0	0	NC
Average															
or total	: 1.1294	: 43	3	25		:: 1.0500	: 0	0	0		:: 1.0500	: 0	0	0	
JUL 03	: 1.1300	: 25	0	3	S	:: 1.0500	: 1	1	0	B	:: 1.0500	: 1	1	0	B
11	: 1.0700	: 26	8	33	S	:: .9900	: 4	2	0	B	:: .9800	: 0	0	1	O
18	: 1.0850	: 4	3	0	B	:: 1.0000	: 0	1	0	B	:: .9900	: 0	1	0	B
25	: 1.1000	: 1	0	3	S	:: 1.0200	: 0	1	0	B	:: 1.0100	: 0	1	0	B
Average															
or total	: 1.0995	: 56	11	39		:: 1.0184	: 5	5	0		:: 1.0116	: 1	3	1	

Table 10 -- Butter, spot cash call: Trading levels, sales, unfilled bids, and uncovered offers on the Chicago Mercantile Exchange, 1997

Month and day	Grade AA					Grade A					Grade B				
	Activity <u>1/</u>					Activity <u>1/</u>					Activity <u>1/</u>				
	Price	S	B	O	LST	Price	S	B	O	LST	Price	S	B	O	LST
	: Dol. per lb.:					: Dol. per lb.:					: Dol. per lb.:				
	Cars <u>2/</u>					Cars <u>2/</u>					Cars <u>2/</u>				
AUG 01	1.1000	12	6	2	S	1.0200	0	0	0	NC	1.0100	0	0	0	NC
08	1.1100	0	2	4	B	1.0200	0	0	0	NC	1.0100	0	0	0	NC
15	1.1100	0	2	7	NC	1.0300	0	1	0	B	1.0200	0	1	0	B
22	1.0800	2	0	26	O	1.0100	1	1	0	B	1.0100	0	0	1	O
29	1.0300	23	6	12	S	.9500	4	0	0	S	.9300	0	0	1	O
Average or total	1.0932	37	16	51		1.0132	5	2	0		1.0045	0	1	2	
SEP 05	1.0400	43	20	15	S	.9600	0	1	0	B	.9600	0	1	0	B
12	1.0775	59	14	23	S	1.0000	0	3	0	B	1.0000	0	1	0	B
19	1.1450	57	11	31	O	1.0700	0	1	0	B	1.0700	0	1	0	B
26	1.2700	18	16	18	S	1.2000	0	3	0	B	1.2000	0	1	0	B
Average or total	1.1103	177	61	87		1.0337	0	8	0		1.0310	0	4	0	
OCT 03	1.2900	36	1	11	S	1.2100	0	2	0	B	1.2100	0	1	0	B
10	1.2900	15	1	12	S	1.2100	0	0	0	NC	1.2100	0	0	0	NC
17	1.3700	6	10	0	S	1.2900	0	2	0	B	1.2900	0	1	0	B
24	1.9500	10	8	1	B	1.8200	0	2	0	B	1.8200	0	2	0	B
31	1.5750	10	2	4	B	1.4700	3	2	0	B	1.4700	0	0	1	O
Average or total	1.4650	77	22	28		1.3735	3	8	0		1.3735	0	4	1	
NOV 07	1.5750	0	1	2	O	1.4700	0	0	0	NC	1.4700	0	0	0	NC
14	1.6000	1	3	0	B	1.4950	0	2	0	B	1.4950	0	1	0	B
21	1.6000	0	2	0	B	1.4950	0	0	0	NC	1.4950	0	0	0	NC
26	1.6000	0	1	1	NC	1.4950	0	0	0	NC	1.4950	0	0	0	NC
Average or total	1.5892	1	7	3		1.4842	0	2	0		1.4842	0	1	0	
DEC 05	1.5200	4	7	1	B	1.2500	0	1	2	O	1.2500	0	0	1	O
12	1.2000	6	6	0	S	1.1050	1	2	0	B	1.0900	1	3	0	B
19	1.1500	1	13	0	B	1.0600	1	6	0	B	1.0500	0	2	1	O
24	1.1500	3	8	0	S	1.0650	1	4	0	B	1.0500	0	1	0	NC
31	1.1250	0	6	7	O	1.0400	0	3	1	O	1.0250	0	1	1	O
Average or total	1.3021	14	40	8		1.1697	3	16	3		1.1608	1	7	3	
1997 annual* average or total	1.1594	506	278	259		1.0663	20	57	6		1.0583	2	32	9	

* = Annual average is a simple average of the monthly averages.

1/ LST - Last Significant Transactions. (S = Sale. B = Bid--willingness to buy at a stated price. O = Offer--willingness to sell at a stated price. NC = No price change.) For this market, a general understanding exists as to how the trading is interpreted. The last sale is considered to represent the market for the coming week except that a subsequent bid higher than the last sale, or a subsequent offer lower than the last sale, is considered indicative of the market. In the absence of sales, the trading activity of an "unchanged or lower offer" or an "unchanged or higher bid" from the previous week's market is used to indicate the market. In the absence of any sales, offers, or bids, the market is considered to be unchanged.

2/ Carlot = 40,000 - 42,000 pounds

Table 11 -- Cheese, spot cash call: Trading levels, sales, unfilled bids, and uncovered offers on the National Cheese Exchange and the Chicago Mercantile Exchange, 1997

		Cheddar barrels					Cheddar 40-lb. blocks				
Month and day	Price	S	B	O	LST	Price	S	B	O	LST	
		Activity 1/					Activity 1/				
		Cars 2/					Cars 2/				
		Dol. per lb.:					Dol. per lb.:				
JAN 03	1.2400	16	0	0	S	1.2800	2	4	4	S	
10	1.2425	20	0	0	S	1.2750	36	0	10	S	
17	1.2425	21	0	0	S	1.2750	35	0	2	S	
24	1.2450	16	0	0	S	1.2750	2	0	4	S	
31	1.2600	22	0	0	S	1.2750	9	0	6	S	
Average or total		1.2383	95	0	0	1.2705	84	4	26		
FEB 07	1.2800	22	0	0	S	1.3175	11	0	4	S	
14	1.2800	7	0	0	S	1.3250	6	0	0	S	
21	1.2800	19	0	0	S	1.3250	4	0	0	S	
28	1.2800	21	0	0	S	1.3250	2	0	0	S	
Average or total		1.2757	69	0	0	1.3124	23	0	4		
MAR 07	1.2700	11	0	6	O	1.3250	4	0	0	S	
14	1.2550	15	0	10	O	1.3250	7	0	0	S	
21	1.2550	22	0	0	S	1.3250	15	0	0	S	
27	1.2550	9	0	0	s	1.3150	28	0	0	S	
Average or total		1.2632	57	0	16	1.3234	54	0	0		
APR 04	1.2500	22	0	0	S	1.2800	8	0	0	S	
11	1.2175	0	0	5	O	1.2500	8	1	3	B	
18	1.1700	0	0	10	O	1.2000	7	3	0	S	
25	1.1700	0	0	6	O	1.1800	5	0	0	S	
Average or total		1.2083	22	0	21	1.2378	28	4	3		
1997 NCE totals*			243	0	37		189	8	33		
Trading at the Chicago Mercantile Exchange begins.											
MAY 01	1.1500	8	0	10	O	1.1500	5	0	3	S	
08	1.1500	9	0	6	S	1.1525	6	0	3	O	
15	1.1375	22	0	13	S	1.1650	8	1	0	B	
22	1.1375	16	0	6	O	1.1650	0	0	0	NC	
29	1.1275	0	0	10	O	1.1650	0	0	0	NC	
Average or total		1.1422	55	0	45	1.1588	19	1	6		
JUN 05	1.1275	20	0	12	O	1.1650	2	0	4	O	
12	1.1250	5	5	43	S	1.1675	6	0	0	S	
19	1.1225	4	0	20	O	1.1675	5	0	1	S	
26	1.1225	11	0	7	O	1.1675	6	0	1	O	
Average or total		1.1249	40	5	82	1.1666	19	0	6		
JUL 03	1.1225	8	0	17	O	1.1675	6	0	0	S	
10	1.1225	12	1	23	S	1.1975	18	0	0	S	
17	1.1225	12	0	20	S	1.2675	8	5	0	S	
24	1.2000	52	5	2	S	1.2725	10	2	0	S	
31	1.2300	48	0	18	S	1.2875	10	0	0	S	
Average or total		1.1435	132	6	80	1.2244	52	7	0		

Table 11 -- Cheese, spot cash call: Trading levels, sales, unfilled bids, and uncovered offers on the National Cheese Exchange and the Chicago Mercantile Exchange, 1997

		Cheddar barrels					Cheddar 40-lb. blocks				
Month and day	Price	S	B	O	LST	Price	S	B	O	LST	
		Activity <u>1/</u>					Activity <u>1/</u>				
		Dol. per lb.:	Cars <u>2/</u>				Dol. per lb.:	Cars <u>2/</u>			
AUG 07	1.2900	53	6	18	S	1.3900	24	3	0	S	
14	1.3400	51	1	3	S	1.3900	4	0	0	S	
21	1.3350	17	0	11	S	1.3900	2	3	0	S	
28	1.3350	17	0	17	S	1.3925	3	8	0	S	
Average or total		1.3056	138	7	49	1.3705	33	14	0		
SEP 04	1.3350	34	0	12	S	1.3925	4	4	0	S	
11	1.3200	10	0	27	O	1.3925	9	0	0	S	
18	1.3250	28	0	11	O	1.3925	3	3	0	S	
25	1.3250	3	0	11	O	1.3925	6	0	0	S	
Average or total		1.3272	75	0	61	1.3925	22	7	0		
33	0	0	S	1.3925	25	1	0	S		OCT 02 : 1.3425	
09	1.3550	15	1	1	S	1.3925	4	0	0	S	
16	1.3625	10	12	3	S	1.3975	7	0	0	S	
23	1.3600	15	0	15	S	1.3975	10	0	4	S	
30	1.3575	29	0	8	S	1.3975	19	0	0	S	
Average or total		1.3542	102	13	27	1.3951	65	1	4		
NOV 06	1.3575	35	0	3	O	1.4025	14	1	2	S	
13	1.3275	5	0	9	S	1.4100	2	5	1	S	
20	1.3050	7	0	5	S	1.4250	11	4	0	S	
26	1.3000	23	0	7	S	1.4325	24	0	0	S	
Average or total		1.3304	70	0	24	1.4129	51	10	3		
6	0	2	S	1.4350	11	0	0	S		Average DEC 04 : 1.2225	
11	1.2700	2	0	12	S	1.4350	9	2	0	S	
18	1.2700	0	0	2	O	1.4350	19	0	2	S	
24	1.2800	6	3	0	B	1.4300	33	0	6	S	
31	1.2900	9	0	0	S	1.4300	39	0	0	S	
Average or total		1.2809	23	3	16	1.4335	111	2	8		
totals *			635	34	384		372	42	27		

* = Because of the switch from NCE to CME in May, no annual average is calculated. Total sales, bids, and offers are specific to each exchange.

1/ LST - Last Significant Transactions. (S = Sale. B = Bid--willingness to buy at a stated price. O = Offer--willingness to sell at a stated price. NC = No price change.) For this market, a general understanding exists as to how the trading is interpreted. The last sale is considered to represent the market for the coming week except that a subsequent bid higher than the last sale, or a subsequent offer lower than the last sale, is considered indicative of the market. In the absence of sales, the trading activity of an "unchanged or lower offer" or an "unchanged or higher bid" from the previous week's market is used to indicate the market. In the absence of any sales, offers, or bids, the market is considered to be unchanged.

2/ Carlot = 38,000 - 42,000 pounds.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
Dollars per pound														

Table 12--Cheese: Average prices paid f.o.b. Wisconsin Assembly Points, 1997 (Carlot or trucklot quantities)

BARRELS	1.2366	1.2754	1.2652	1.2130	1.1433	1.1255	1.1332	1.2940	1.3362	1.3633	1.3494	1.2919	1.2523	1.4172
40# BLOCKS	1.2790	1.3225	1.3395	1.2561	1.1648	1.1789	1.2332	1.3764	1.4140	1.4240	1.4383	1.4609	1.3240	1.4914

Table 13--Cheese: Average wholesale selling prices delivered Wisconsin, 1997 (LTL quantities)

PROCESS AMERICAN 5# LOAF	1.5588	1.5759	1.5995	1.5984	1.5616	1.5250	1.5105	1.5486	1.5677	1.5723	1.5838	1.5733	1.5646	1.6832
BRICK AND/OR MÜNSTER 5#	1.6546	1.6858	1.7010	1.6526	1.5620	1.5569	1.5855	1.7047	1.7486	1.7561	1.7703	1.7961	1.6812	1.8417
CHEDDAR 40# BLOCK	1.7223	1.7437	1.7484	1.7076	1.6637	1.6669	1.6907	1.7629	1.7788	1.7799	1.7866	1.7994	1.7376	1.7815
MONTEREY JACK 10#	1.8223	1.8437	1.8484	1.8076	1.7637	1.7669	1.7868	1.8520	1.8761	1.8799	1.8866	1.8985	1.8360	1.8840

Table 14--Cheese: Average wholesale selling prices delivered Northeastern area, 1997 (LTL quantities, mixed lots)

CHEDDAR 10# PRINTS	1.5077	1.5474	1.5763	1.5368	1.4562	1.4194	1.4419	1.5399	1.6313	1.6432	1.6535	1.6756	1.5524	1.7703
SINGLE DAISIES	1.4902	1.5299	1.5588	1.5188	1.4387	1.4019	1.4244	1.5260	1.6188	1.6307	1.6410	1.6631	1.5369	1.7391
40# BLOCK	1.4804	1.5224	1.5370	1.4602	1.3724	1.3788	1.4286	1.5725	1.6050	1.6073	1.6207	1.6513	1.5197	1.6796
PROCESS 5# LOAF	1.4911	1.5520	1.5445	1.4944	1.4265	1.4058	1.4067	1.5129	1.6131	1.6356	1.6225	1.5570	1.5218	1.6906
5# SLICED	1.5041	1.5658	1.5658	1.5162	1.4478	1.4267	1.4328	1.5541	1.6406	1.6634	1.6500	1.5958	1.5469	1.7114
MÜNSTER	1.6339	1.6749	1.7038	1.6643	1.5837	1.5564	1.5694	1.6995	1.7588	1.7707	1.7810	1.8031	1.6833	1.8072

Table 15--Cheese: Average wholesale selling prices delivered Western area, 1997 (LTL quantities, mixed lots)

PROCESS 5# LOAF	1.6041	1.5988	1.5767	1.5472	1.5133	1.5030	1.5083	1.6016	1.6340	1.6457	1.6388	1.5995	1.5809	1.7205
CHEDDAR 40# BLOCK	1.6089	1.6158	1.6190	1.5819	1.5359	1.5391	1.5643	1.6363	1.6525	1.6536	1.6603	1.6731	1.6117	1.7140
10# CUTS	1.7652	1.7880	1.7951	1.7304	1.6784	1.6816	1.7093	1.8095	1.8325	1.8336	1.8403	1.8531	1.7764	1.9260
MONTEREY JACK 10#	1.7403	1.7448	1.7502	1.6994	1.6534	1.6566	1.6839	1.7739	1.7963	1.7974	1.8041	1.8169	1.7431	1.8500

Variety	JAN	FEB	MAR	APR	May	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	Dollars per lb.											

Table 16 -- Cheese - Imported: Wholesale selling prices at seller's dock or warehouse in New York and vicinity, 1997 (LTL quantities, mixed lots)

Roquefort	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89	5.50-6.89
Blue	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14	2.64-3.14
Gorgonzola	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94	3.24-5.94
Parmesan (Italy)	7.17-8.00	7.17-8.00	7.17-8.00	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
Romano (Italy)	2.22-2.90	2.39-2.90	2.39-2.90	2.36-2.90	2.19-2.90	2.19-2.90	2.19-2.90	2.19-2.90	2.13-2.90	2.09-2.90	2.09-2.90	2.09-2.90
Provolone (Italy)	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50	3.44-5.50
Sardo Romano (Argentine)	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29
Reggianito (Argentine)	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29	2.65-3.29
Jarlsberg-(Brand)	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12	2.74-3.12
Swiss Cuts Finnish	2.59-2.72	2.59-2.72	2.59-2.72	2.59-2.74	2.59-2.85	2.59-2.85	2.59-2.85	2.59-2.85	2.59-2.85	2.59-2.85	2.59-2.85	2.59-2.85
Swiss Cuts Austrian	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75	2.25-2.75
Edam 4 Pound	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09	2.19-3.09
Gouda, Large	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15	2.39-3.15
Gouda, Baby (\$/Dozen) 10 Ounce	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70	27.80-31.70

Table 17 -- Cheese - Domestically made foreign type: Wholesale selling prices at seller's dock or warehouse, specified areas, 1997 (LTL quantities, mixed lots)*

Blue / New York	1.60-2.17	1.64-2.21	1.66-2.23	1.58-2.15	1.49-2.06	1.50-2.07	1.55-2.12	1.70-2.30	1.73-2.34	1.73-2.34	1.74-2.35	1.77-2.38
Blue / Wisconsin	1.87-2.11	1.91-2.13	1.93-2.15	1.85-2.13	1.76-2.05	1.77-2.03	1.82-2.04	1.96-2.14	2.00-2.19	2.00-2.20	2.01-2.22	2.04-2.24
Grade A Swiss Cuts / Wisconsin	2.24-2.53	2.24-2.53	2.24-2.51	2.22-2.49	2.21-2.49	2.15-2.49	2.10-2.49	2.10-2.49	2.10-2.49	2.15-2.49	2.25-2.49	2.28-2.49
Grade A Swiss Cuts / West	2.34-2.57	2.32-2.41	2.32-2.35	2.33-2.52	2.34-2.56	2.34-2.56	2.34-2.56	2.34-2.56	2.34-2.56	2.34-2.56	2.34-2.56	2.34-2.56
Grade A Swiss Cuts / New York	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51	2.25-2.51
Mozzarella / Wisconsin	1.62-1.96	1.64-1.92	1.66-1.92	1.62-1.92	1.53-1.92	1.54-1.92	1.59-1.92	1.67-1.92	1.70-1.92	1.71-1.92	1.76-1.92	1.78-1.92
Parmesan / New York	2.98-3.05	3.02-3.09	3.03-3.11	2.95-3.03	2.86-2.95	2.87-2.95	2.92-3.00	3.10-3.14	3.14-3.18	3.14-3.18	3.15-3.19	3.18-3.22
Provolone / Wisconsin	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
Provolone / New York	1.28-1.78	1.32-1.82	1.33-1.84	1.26-1.76	1.17-1.67	1.17-1.68	1.22-1.73	1.37-1.88	1.40-1.91	1.40-1.91	1.42-1.92	1.44-1.95
Romano (Cows Milk) / New York	2.81-3.01	2.85-3.05	2.86-3.07	2.79-2.99	2.70-2.90	2.70-2.91	2.75-2.96	2.89-3.14	2.93-3.18	2.93-3.18	2.94-3.19	2.97-3.22
Gorgonzola / New York	2.23-2.49	2.27-2.49	2.28-2.49	2.21-2.49	2.12-2.49	2.12-2.49	2.17-2.49	2.36-2.49	2.39-2.49	2.39-2.49	2.41-2.50	2.43-2.50

* - Wisconsin prices are delivered.

Dollars per pound

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
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Table 18--Nonfat dry milk, 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags)

F.O.B.															
CENTRAL	1.1324	1.1394	1.1491	1.1578	1.1440	1.0983	1.0788	1.0765	1.0718	1.0711	1.0691	1.0713	1.0740	1.1001	1.2216 -- Mostly
		1.1424	1.1450	1.1324	1.0871	1.0750	1.0732	1.0626	1.0583	1.0550	1.0525	1.0525	1.0890	1.2093	
NORTHEAST		1.1836	1.1630	1.1664	1.1618	1.1357	1.1070	1.1000	1.0914	1.0950	1.0945	1.0900	1.0861	1.1229	1.2365
WEST LOW/MEDIUM HEAT	1.1010	1.1071	1.1175	1.1250	1.1064	1.0617	1.0523	1.0520	1.0493	1.0475	1.0475	1.0475	1.0436	1.0715	1.1708 -- Mostly
		1.1237	1.1193	1.1011	1.0524	1.0450	1.0442	1.0435	1.0411	1.0400	1.0400	1.0373	1.0657	1.1718	
WEST HIGH HEAT		1.1326	1.1437	1.1476	1.1534	1.1025	1.0765	1.0700	1.0694	1.0686	1.0695	1.0716	1.0695	1.0979	1.2049
DELVD	1.1915	1.1811	1.1800	1.1652	1.1243	1.0968	1.1059	1.0919	1.0812	1.0766	1.0775	1.0752	1.1206	1.2462	SOUTHEAST

Table 19--Nonfat dry milk, California Manufacturing plants 1997 1/2/

F.O.B.	1.1138	1.1049	1.1130	1.1190	1.0777	1.0551	1.0520	1.0520	1.0478	1.0452	1.0426	1.0433	N.A.	N.A.
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1/ SOURCE "California Dairy Information Bulletin," California Agricultural Statistics Service. 2/ Monthly averages are volume weighted.

Table 20--Whey powder, edible nonhygroscopic, 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags)

F.O.B.														
CENTRAL	0.1920	0.2052	0.2113	0.1877	0.1805	0.1911	0.2163	0.2270	0.2500	0.3213	0.3275	0.3324	0.2369	0.2241
-- Mostly	0.1858	0.2042	0.2114	0.1837	0.1755	0.1882	0.2147	0.2258	0.2486	0.3093	0.3205	0.3305	0.2332	0.2201
NORTHEAST EXTRA GRADE	0.1840	0.2022	0.2117	0.1859	0.1746	0.1861	0.2181	0.2293	0.2461	0.3193	0.3240	0.3265	0.2340	0.2218
NORTHEAST USPH GRADE A	0.1932	0.2046	0.2154	0.1896	0.1774	0.1879	0.2278	0.2425	0.2593	0.3338	0.3506	0.3547	0.2447	0.2337
WEST	0.1965	0.2062	0.2081	0.2048	0.1984	0.2033	0.2129	0.2209	0.2188	0.2664	0.2873	0.2882	0.2260	0.2202
-- Mostly	0.1942	0.2025	0.2038	0.1993	0.1926	0.1984	0.2084	0.2147	0.2160	0.2626	0.2835	0.2900	0.2222	0.2165
DELVD														
SOUTHEAST EXTRA GRADE	0.2089	0.2252	0.2356	0.2060	0.1992	0.2096	0.2412	0.2542	0.2729	0.3516	0.3413	0.3515	0.2581	0.2480

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
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Dollars per lb.

Table 21--Whey protein concentrate, edible 34% protein, 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags) 1/, F.O.B.

CENTRAL AND WEST	0.5845	0.6124	0.6232	0.5958	0.5729	0.5802	0.6145	0.6236	0.6061	0.5828	0.5928	0.6005	0.5991	0.6191
-- Mostly	0.5883	0.6136	0.6215	0.5977	0.5727	0.5846	0.6151	0.6268	0.6085	0.5915	0.6006	0.6072	0.6023	0.6237

1/ Whey protein concentrate that meets a minimum of 34 percent protein.

Table 22--Whey powder, used for animal feed, 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags), F.O.B.

CENTRAL														
MILK REPLACER	0.1693	0.1905	0.1957	0.1688	0.1598	0.1711	0.1997	0.2084	0.2283	0.2939	0.3006	0.3035	0.2158	0.2071
STANDARD	0.1618	0.1854	0.1884	0.1576	0.1475	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	0.2936	TFEWR	TFEWR
ROLLER GROUND	0.1918	0.2095	0.2205	0.1994	0.1836	0.1929	0.2215	0.2333	0.2454	0.3120	0.3256	0.3245	0.2383	0.2296
DELACTOSE	0.3533	0.3711	0.3731	0.3505	0.3355	0.3376	0.3459	0.3475	0.3473	0.3461	0.3518	0.3527	0.3510	0.3557
NORTHEAST														
MILK REPLACER	TFEWR	TFEWR	TFEWR	TFEWR	0.1650	0.1733	0.1968	0.2100	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR

Table 23--Buttermilk powder (Min. 30%protein) 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags)

F.O.B. CENTRAL	0.9358	1.0032	1.0619	1.1148	1.1285	1.0745	1.0611	1.0625	1.0598	1.0070	0.9683	0.9599	1.0364	1.1682
F.O.B. NORTHEAST	0.9519	0.9896	1.0454	1.0920	1.1095	1.0774	1.0730	1.0700	1.0543	1.0456	1.0006	0.9766	1.0405	1.1333
DELVD SOUTHEAST	0.9570	1.0167	1.0888	1.1486	1.1390	1.1140	1.1188	1.1107	1.1040	1.0641	1.0031	0.9755	1.0700	TFEWR
F.O.B. WEST	0.9018	0.9628	1.0560	1.1330	1.1108	1.0463	1.0414	1.0414	1.0314	0.9789	0.9407	0.9050	1.0125	1.1817
-- Mostly	TFEWR	0.9750	1.0456	1.1107	1.1067	1.0367	1.0241	1.0205	1.0167	0.9713	0.9357	0.9098	TFEWR	TFEWR

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----------------	-----------------

Dollars per lb.

Table 24--National Evaporated milk, 1997 (Dollars per case, Carlot or trucklot quantities) 1/ Delivered Major U.S. Cities

27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	25.1731
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1/ Case = 48 12-fluid ounce cans. Prices exclude promotional and other sales allowances.

Table 25--National whole milk powder, 1997 (Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags), F.O.B.

1.2124	1.2661	1.2764	1.2800	1.2079	1.2065	1.2086	1.2350	1.2758	1.3130	1.4250	1.3784	1.2738	1.3292
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Table 26--Lactose, edible, 1997 1/ Carlot or Trucklot quantities in 50 lb, 100 lb, and 25 kg bags), F.O.B.

CENTRAL AND WEST	0.2321	0.2350	0.2357	0.2582	0.2600	0.2507	0.2400	0.2400	0.2345	0.2200	0.2200	0.2200	0.2372	0.1970
-- Mostly	0.2383	0.2412	0.2451	0.2600	0.2589	0.2537	0.2347	0.2307	0.2271	0.2103	0.2100	0.2127	0.2352	0.1926

1/ Including spot sales and up to three-month contracts.

Table 27--National casein, edible nonrestricted, 1997 1/

RENNET	2.4100	2.3916	2.3814	2.3093	2.3050	2.3019	2.2400	2.2400	2.2386	2.2250	2.2153	2.2100	2.2890	2.5789
ACID	2.2000	2.1816	2.1686	2.1380	2.1083	2.1000	2.0568	2.0500	2.0500	2.0500	2.0500	2.0500	2.1003	2.5472

1/ Including spot sales and up to three-month contracts. Prices may vary according to mesh size and quality.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1997 AVERAGE	1996 AVERAGE
Table 28--Spot sales of Class II cream, 1997 (Tanklot quantities)														
	Dollars per lb. butterfat													
NORTHEAST - F.O.B.	1.0786	1.2950	1.4624	1.2708	1.2070	1.5715	1.5299	1.5575	1.5246	1.9489	2.0967	1.6746	1.5181	1.4007
ATLANTA - DELVD EQUIVALENT	1.1501	1.3601	1.5121	1.3319	1.2353	1.5329	1.5330	1.5272	1.5249	1.9674	2.1393	1.7576	1.5477	1.4461
UPPER MIDWEST - F.O.B.	1.0954	1.3216	1.4623	1.2871	1.1915	1.5400	1.5054	1.5135	1.5175	1.9039	2.0298	1.6885	1.5047	1.4062
Table 29--Sales of Class II condensed skim, 1997 (Tanklot quantities)														
	Dollars per lb. wet solids													
NORTHEAST - F.O.B.	1.2277	1.1489	1.1257	1.1582	1.1886	1.0542	0.9930	0.9993	0.9977	1.0200	1.0203	1.0614	1.0829	1.3283

WISCONSIN SPOT MILK SHIPMENTS

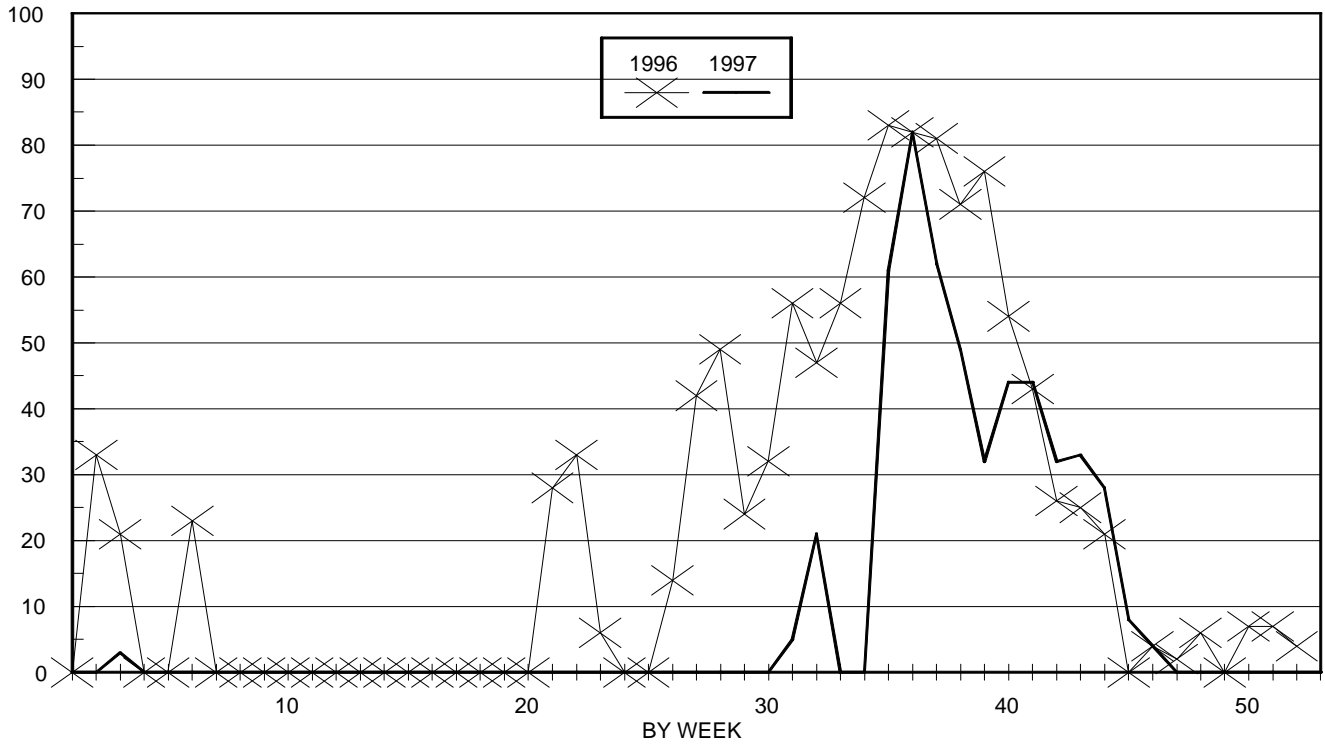


Table 30 -- Fluid milk: Loads shipped from Wisconsin shipping points, on spot basis, by week, 1997 with comparisons

Week ending	Loads	Comparable wk last yr	Week ending	Loads	Comparable wk last yr
JAN 02	0	0	JUL 02	0	42
09	0	33	10	0	49
16	3	21	17	0	24
23	0	0	24	0	32
30	0	0	31	5	56
FEB 06	0	23	AUG 07	21	47
13	0	0	14	0	56
20	0	0	21	0	72
27	0	0	28	61	83
MAR 06	0	0	SEP 04	82	82
13	0	0	11	62	81
20	0	0	18	49	71
27	0	0	25	32	76
APR 03	0	0	OCT 02	44	54
10	0	0	09	44	43
17	0	0	16	32	26
24	0	0	23	33	25
MAY 01	0	0	30	28	21
08	0	0	NOV 06	8	0
15	0	0	13	4	4
22	0	28	20	0	2
29	0	33	25	0	6
JUN 05	0	6	DEC 04	0	0
12	0	0	11	0	7
19	0	0	18	0	7
26	0	14	23	0	4
			30	0	--
			TOTAL	508	1,128

An average loads ranges in weight from 45,000 - 50,000 pounds

Table 31--Commercial disappearance: Total milk and selected manufactured dairy products, 1997 1/

Item	Quarter				
	I	II	III	IV	Annual
	Million pounds				
Milk					
Production	38,961	40,683	38,805	38,154	156,603
Marketings	38,621	40,340	38,458	37,807	155,227
Beginning commercial stocks <u>2/</u>	4,704	5,758	7,532	5,914	4,704
Imports <u>2/</u>	572	580	662	882	2,698
Total Supply	43,897	46,678	46,652	44,603	162,629
Ending commercial stocks <u>2/</u>	5,758	7,532	5,914	4,869	4,869
Net removals <u>2/</u>	99	285	385	504	1,273
Commercial disappearance <u>3/</u>	38,040	38,861	40,353	39,230	156,487
Selected Products <u>4/</u>					
Butter	299.3	249.5	267.0	281.4	1,097.0
American cheese	821.2	791.0	837.0	817.3	3,266.4
Other cheese	1,017.3	1,054.6	1,121.7	1,196.8	4,390.3
Nonfat dry milk	247.7	215.0	227.8	194.9	885.4
Fluid milk products <u>5/</u>	13,981.2	13,532.3	13,705.6	14,167.1	55,386.3

1/ Commercial disappearance includes civilian and military purchases of milk and dairy products for domestic and foreign use, but excludes farm household use and USDA donations of dairy products. 2/ Milk-equivalent, milkfat basis. 3/ Totals may not add due to rounding. 4/ Commercial disappearance in product pounds. 5/ Sales. Estimate based on actual sales in Federal milk order marketing areas and California.

SOURCE: Economic Research Service, USDA; "Fluid Milk Products", Agricultural Marketing Service, USDA.

Table 32--Fluid milk sales, by product group, all areas combined by month, and by regions, 1997 ^{1/}

Month or region ^{4/}	Whole milk items ^{2/}		Lowfat and skim milk items ^{3/}		Total fluid items	
	Sales	Percent change previous year ^{5/}	Sales	Percent change previous year ^{5/}	Sales	Percent change previous year ^{5/}
	Mil. lbs.	Percent	Mil. lbs.	Percent	Mil. lbs.	Percent
<u>All areas combined</u>						
January	1,534	-1.3	2,886	-0.2	4,420	-0.6
February	1,344	-1.9	2,572	0.6	3,916	-0.3
March	1,466	-1.5	2,781	-0.8	4,247	-1.1
April	1,416	-0.9	2,711	1.3	4,127	0.6
May	1,464	-1.0	2,778	0.7	4,242	0.1
June	1,366	-1.2	2,444	0.9	3,810	0.0
July	1,446	-0.4	2,533	-0.3	3,980	-0.2
August	1,467	-0.2	2,640	0.7	4,108	0.6
September	1,453	-1.4	2,794	1.6	4,247	0.4
October	1,505	-1.2	2,878	0.7	4,382	0.0
November	1,413	0.0	2,675	0.2	4,088	0.4
December	1,502	-0.2	2,775	2.3	4,277	1.1
Total ^{6/}	17,375	-0.9	32,469	0.6	49,845	0.1
<u>1997 Total</u>						
Northeast	4,193	-2.1	5,406	0.2	9,599	-0.8
Southeastern	4,037	0.6	5,249	1.1	9,286	0.9
Midwest	3,117	-0.5	11,209	0.2	14,326	0.0
Southwest	2,006	-1.7	2,446	0.3	4,452	-0.7
Far West	4,022	-1.0	8,160	1.4	12,182	0.6

^{1/} These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, and represent approximately 90.0 percent of total fluid milk sales in the U.S.

^{2/} Whole milk items include plain, flavored and miscellaneous whole milk products.

^{3/} Lowfat and skim milk items include plain, solids added, flavored, and miscellaneous lowfat and skim milk products, and buttermilk.

^{4/} For marketing areas included in each region, see table 34. Northeast is North Atlantic; Midwest is East North Central and West North Central combined; Southwest is West South Central; and Far West is Mountain and Pacific combined. The Southeastern region excludes Tennessee Valley. The Midwest region excludes Black Hills. California is included in the Far West Region.

^{5/} Percent changes are based on sales figures adjusted for calendar composition.

^{6/} Total may not add due to rounding.

Source: Monthly summaries of "Federal Milk Order Market Statistics", AMS, USDA, and "California Dairy Information Bulletin", California Agricultural Statistics Service.

Table 33--Measures of growth in Federal milk orders markets, selected years, 1947-97

Year	Number of markets 1/	Population of Federal milk marketing areas 2/	Number of handlers 1/	Number of producers 3/	Producer deliveries	Producer deliveries used in Class I	Percentage of producer deliveries used in Class I	Prices at 3.5% butterfat content 4/		Receipts as percentage of milk sold to plants and dealers		Daily deliveries per producer	Gross value at blend price adjusted for butterfat content	
								Class I	Blend	Fluid grade 5/	All milk		Per producer	All producers
	Number	1,000	Number	Number	Million pounds		Percent	Dol. per 100 lb.		Percent	Pounds	Dollars	1,000 Dol.	
1947	29	*	991	135,830	14,980	9,808	65.5	4.65	4.34	*	21	302	5,024	682,407
1950	39	*	1,101	156,584	18,660	11,000	58.9	4.51	3.93	41	25	326	4,914	769,442
1955	63	46,963	1,483	188,611	28,948	18,032	62.3	4.67	4.08	51	32	420	6,510	1,227,815
1960	80	88,818	2,259	189,816	44,812	28,758	64.2	4.88	4.47	64	43	648	10,482	1,989,615
1965	73	102,351	1,891	158,077	54,444	34,561	63.5	4.93	4.31	70	48	944	15,300	2,418,526
1970	62	125,721	1,588	143,411	65,104	40,063	61.5	6.74	5.95	79	59	1,244	27,636	3,963,311
1975	56	150,666	1,315	123,855	69,249	40,106	57.9	9.36	8.64	78	63	1,532	49,233	6,097,768
1976	50	157,295	1,305	122,675	74,586	40,985	54.9	10.70	9.75	79	65	1,661	60,277	7,394,486
1977	47	159,504	1,260	122,755	77,947	41,125	52.8	10.59	9.69	80	66	1,740	62,692	7,695,764
1978	47	161,224	1,189	119,326	78,091	41,143	52.7	11.40	10.57	80	67	1,793	70,528	8,415,787
1979	47	163,053	1,127	116,447	79,436	41,011	51.6	12.88	11.97	80	67	1,870	83,262	9,695,637
1980	47	164,908	1,091	117,490	83,998	41,034	48.9	13.77	12.86	80	67	1,954	93,685	11,007,001
1981	48	166,663	1,058	119,323	87,989	40,746	46.3	14.69	13.63	80	68	2,021	102,354	12,213,199
1982	49	172,775	1,010	120,743	91,611	40,807	44.5	14.63	13.53	81	69	2,079	104,573	12,626,510
1983	46	175,624	958	121,052	95,757	41,091	42.9	14.69	13.53	82	70	2,168	109,142	13,211,805
1984	45	177,524	912	119,033	91,676	41,517	45.3	14.41	13.33	81	70	2,104	104,935	12,490,729
1985	44	176,440	884	116,765	97,762	42,201	43.2	13.88	12.61	80	70	2,294	107,871	12,595,522
1986	44	177,992	849	112,322	98,791	42,725	43.2	13.60	12.38	80	71	2,413	111,581	12,515,451
1987	43	180,374	797	105,882	98,182	42,876	43.7	13.90	12.51	80	71	2,542	118,402	12,529,800
1988	42	184,180	776	104,141	100,066	43,141	43.1	13.42	12.14	5/ 79	71	2,627	119,261	12,419,974
1989	41	185,919	748	100,291	95,871	43,367	45.2	14.51	13.30	5/ 75	68	2,614	129,744	13,012,796
1990	42	195,841	753	100,397	102,396	43,783	42.8	15.55	13.78	5/ 77	70	2,796	142,324	14,289,567
1991	40	198,409	722	100,267	103,252	45,033	43.6	13.30	12.11	5/ 76	71	2,821	121,479	12,180,354
1992	40	200,530	698	97,803	107,947	44,914	41.6	14.57	13.12	5/ 77	73	3,017	146,452	14,323,698
1993	38	199,604	675	92,934	103,979	44,805	43.1	14.19	12.89	5/ 73	69	3,073	145,350	13,507,974
1994	38	201,561	629	91,397	107,811	44,866	41.6	14.75	13.16	5/ 75	71	3,232	156,253	14,281,193
1995	33	207,548	571	88,717	108,548	45,004	41.5	14.19	12.79	5/ 75	71	3,350	157,891	13,763,840
1996	6/ 32	209,599	570	82,959	104,501	45,479	43.5	16.19	14.64	5/ 72	69	3,442	184,359	15,294,217
1997	6/ 31	208,435	555	78,603	105,221	44,916	42.7	14.36	13.10	5/ 72	69	3,667	175,361	13,783,897

*Data not available. 1/ End of year. (Date on which pricing provisions became effective.) 2/ End of year. 1955, 1960-70, 1971, 1980, and 1990 according to 1950, 1960, 1970, 1980, and 1990 U.S. census, respectively. 1972-1979, 1981-1989 and 1991 to date are estimated. 3/ Average for year. The figures in recent years are understated due to the situation described in 5/. 4/ Prices are simple averages for 1947-61 and weighted averages for 1962 to date. 5/ The decrease in these percentages from 1988 to date results from handlers electing, because of unusual price relationships and qualification circumstances, not to pool milk that normally would have been pooled under Federal milk orders. The estimated volume of milk not pooled in 1997 was 7.8 billion pounds. 6/ Data for 1996 and 1997 are estimated.

Table 34--Annual Price and Pool Statistics for Federal Milk Order Marketing Areas, 1997

Federal Milk Order Marketing Area	Class I Price per Hundredweight <u>1/</u>		Blend Price per Hundredweight <u>1/</u>		Total Producer Deliveries		Producer Deliveries used in Class I		Class I Utilization Percentage	
	1997	Change from 1996	1997	Change from 1996	1997	Change from 1996 <u>2/</u>	1997	Change from 1996 <u>2/</u>	1997	1996
	Dollars				Mil. lbs.	Percent	Mil. lbs.	Percent	Percent	
NORTH ATLANTIC										
New England	15.03	-1.85	13.74	-1.58	5,452	1.6	2,600	0.7	47.7	48.1
New York-New Jersey	14.92	-1.83	13.47	-1.63	11,772	0.7	4,716	-1.2	40.1	40.8
Middle Atlantic	14.81	-1.92	13.40	-1.57	6,481	6.7	2,950	1.9	45.5	47.7
Regional Av. or Total	14.92	-1.86	13.51	-1.61	23,706	2.5	10,265	0.2	43.3	44.3
SOUTHEASTERN										
Carolina	14.87	-1.83	14.34	-1.81	2,798	7.0	2,231	3.3	79.7	82.5
Tennessee Valley <u>3/</u>	14.29	---	13.80	---	1,061	---	824	---	77.7	78.6
Southeast	14.89	-1.81	14.27	-1.72	5,651	10.9	4,273	4.0	75.6	80.7
Florida Markets <u>4/</u>	15.68	-1.78	15.05	-1.82	2,909	5.0	2,460	1.1	84.6	87.8
Regional Av. or Total <u>5/ 6/</u>	15.68	-1.78	15.05	-1.82	2,909	5.0	2,460	1.1	84.6	87.8
EAST NORTH CENTRAL										
Mich Upper Peninsula	13.12	-1.88	12.85	-1.76	66	3.4	51	2.0	77.2	78.3
Southern Michigan*	13.53	-1.85	12.75	-1.59	4,382	-1.8	2,050	-0.7	46.8	46.3
East. Ohio-West. Pa.	13.79	-1.84	12.94	-1.70	3,318	1.4	1,731	-1.0	52.2	53.5
Ohio Valley*	13.82	-1.86	13.05	-1.74	3,036	2.2	1,655	-1.1	54.5	56.4
Indiana*	13.69	-1.85	13.11	-1.69	1,960	2.5	1,215	2.5	62.0	62.0
Chicago Regional*	13.17	-1.87	12.25	-1.39	12,799	2.5	2,747	7.9	21.5	20.4
Central Illinois	13.39	-1.85	13.11	-1.81	186	6.8	148	4.5	79.5	81.2
S. Ill.-E. Missouri*	13.70	-1.82	12.94	-1.77	1,952	1.3	1,034	-6.0	53.0	57.1
Louis. -Lex. -Evans.	13.93	-1.78	13.52	-1.69	1,189	14.5	912	12.7	76.7	77.9
Regional Av. or Total <u>6/</u>	13.55	-1.87	12.61	-1.56	27,699	1.6*	10,632	1.1	38.4	38.6
WEST NORTH CENTRAL										
Upper Midwest*	12.98	-1.88	12.16	-1.34	8,612	2.8	1,609	-2.0	18.7	19.6
Iowa* <u>7/</u>	---	---	12.54	-1.41	2,732	1.7	---	---	---	36.1
Nebraska-Western Iowa*	13.53	-1.86	12.59	-1.40	1,619	9.0	612	0.5	37.8	41.0
G. K. C.-E. S. D.-B. H.* <u>8/</u>	---	---	13.54	-1.55	495	- 25.0	---	---	---	51.7
Regional Av. Or Total <u>6/</u>	13.14	-1.87	12.22	-1.35	10,231	3.7*	2,221	-1.3	21.7	22.8

Continued

Table 34--Annual Price and Pool Statistics for Federal Milk Order Marketing Areas, 1997--continued

Federal Milk Order Marketing Area	Class I Price per Hundredweight <u>1/</u>		Blend Price per Hundredweight <u>1/</u>		Total Producer Deliveries		Producer Deliveries used in Class I		Class I Utilization Percentage	
	1997	Change from 1996	1997	Change from 1996	1997	Change from 1996 <u>2/</u>	1997	Change from 1996 <u>2/</u>	1997	1996
	Dollars				Mil. lbs.	Percent	Mil. lbs.	Percent	Percent	
WEST SOUTH CENTRAL										
Southwest Plains*	14.53	-1.89	13.38	-1.56	3,079	-12.2	1,466	-2.2	47.6	42.8
Texas*	14.94	-1.87	13.60	-1.45	6,369	-2.7	3,282	1.0	51.5	49.7
Regional Av. or Total	14.81	-1.87	13.53	-1.49	9,448	-6.0	4,748	0	50.3	47.3
MOUNTAIN										
Eastern Colorado <u>9/</u>	14.51	-1.86	13.20	-1.62	1,759	-1.1	813	0.5	46.2	45.5
S.W. Idaho-E. Oregon*	13.27	-1.87	11.89	-1.68	2,220	-15.1	183	1.9	8.3	6.9
Great Basin	13.67	-1.87	12.71	-1.62	2,360	-6.8	880	0.6	37.3	34.5
Central Arizona*	14.30	-1.84	13.03	-1.43	2,436	2.5	1,019	-0.8	41.8	43.3
New Mexico-West Texas*	14.12	-1.85	12.77	-1.30	2,109	-0.3	648	-4.5	30.7	32.1
Regional Av. or Total <u>5/</u>	14.10	-1.86	12.70	-1.51	10,884	-4.7*	3,544	-0.8	32.6	31.3
PACIFIC										
Pacific Northwest*	13.68	-1.86	12.66	-1.30	6,417	2.7	2,134	0.5	33.3	34.0
Regional Av. or Total	13.68	-1.86	12.66	-1.30	6,417	2.7*	2,134	0.5	33.3	34.0
25-Market Av. or Total <u>5/</u> <u>6/</u>	14.29	-1.86	12.99	-1.52	91,294	0.6*	36,005	0.3	39.4	39.5
All-Market Av. or Total <u>5/</u> <u>7/</u>	14.36	-1.83	13.10	-1.54	105,221	1.0	44,916	-1.0	42.7	43.5

* Because the blend price adjusted for location was at or below the Class III price in certain zones of these markets, handlers elected not to pool in 1997, about 7.8 billion pounds, and in 1996, about 7.9 billion pounds of milk that normally would have been pooled under these orders. The majority of this milk would have been pooled in the East North Central, West North Central, and Pacific regions. 1/ Prices are for milk of 3.5 percent butterfat content and for the major city in the marketing area. All averages are weighted. 2/ Percentages changes have been adjusted for the different number of days in 1996 and 1997. 3/ Effective October 1, 1997, the order regulating the marketing area was terminated. Figures for 1997 are for January-September. 4/ The price data are for Tampa Bay: The remaining data are for the Tampa Bay, Upper Florida, and Southeastern Florida marketing areas which have been combined in order to mask restricted data. 5/ Regional and total market price averages exclude where applicable; Upper Florida, Southeastern Florida, and Western Colorado. Total market price averages also exclude Eastern South Dakota and Black Hills (for 1996). Some of the data used to weight the monthly prices are restricted. 6/ Figures are based on the same group of comparable markets--markets where the orders were in effect the entire period 1996-97, and for which the data were not affected by marketing area changes; excludes Tennessee Valley, Carolina, Southeast, and Louisville-Lexington-Evansville, where applicable. The termination of the Tennessee Valley order affected significantly the comparability of the data for these neighboring marketing areas; see 3/. Figures also exclude Iowa, Greater Kansas City, Eastern South Dakota, and Black Hills, where applicable. See 7/ and 8/. 7/ Class I receipts and utilization data for the Iowa order were restricted for August-October 1997, and are excluded from individual market figures and all-market figures for those months. 8/ The price data are for Greater Kansas City; the remaining data are for the Greater Kansas City, Eastern South Dakota, and Black Hills (for 1996) marketing areas which have been combined in order to mask restricted data. Effective October 1996, the order regulating the Black Hills marketing area was terminated. 9/ The price data are for Eastern Colorado; the remaining data are for the Eastern Colorado and Western Colorado marketing areas which have been combined in order to mask restricted data.

Table 35--Minimum Federal order and announced cooperative Class I prices in selected cities, 1997 ^{1/}

City	Annual Average			City	Annual Average		
	Federal order price	Cooperative price	Difference		Federal order price	Cooperative Price	Difference
	Dollars per hundredweight				Dollars per hundredweight		
Atlanta, GA	14.85	16.08	1.23	New Orleans, LA	15.42	16.12	0.70
Baltimore, MD	14.80	15.92	1.12	Oklahoma City, OK	14.54	15.16	0.62
Boston, MA ^{2/}	15.01	15.96	0.95	Omaha, NE	13.52	15.05	1.53
Carbondale, IL	13.78	15.89	2.11	Philadelphia, PA	14.86	15.94	1.08
Charlotte, NC	14.85	16.32	1.47	Phoenix, AZ	14.29	14.29	0.00
Chicago, IL	13.17	15.34	2.17	Pittsburgh, PA	13.77	14.61	0.84
Cincinnati, OH	13.88	15.53	1.65	St. Louis, MO	13.75	15.25	1.50
Cleveland, OH	13.77	15.34	1.57	Salt Lake City, UT	13.67	13.90	0.23
Dallas, TX	14.93	15.46	0.53	Seattle, WA	13.67	14.01	0.34
Denver, CO	14.50	14.65	0.15	Spokane, WA	13.77	14.30	0.53
Des Moines, IA	13.32	14.95	1.63	Springfield, MO	14.24	15.20	0.96
Detroit, MI	13.62	14.69	1.07	Washington, D.C.	14.60	15.69	1.09
Hartford, CT ^{2/}	14.91	15.86	0.95				
Houston, TX	15.47	16.00	0.53				
Indianapolis, IN	13.67	15.45	1.78	1997 all-city average	14.21	15.36	1.16
Kansas City, MO	13.69	15.22	1.53				
Little Rock, AR	14.54	15.10	0.56				
Louisville, KY	13.88	14.98	1.10	1996 all-city average	16.06	16.92	0.86
Miami, FL	15.95	18.84	2.89				
Milwaukee, WI	13.08	15.25	2.17				
Minneapolis, MN	12.97	14.57	1.60				

^{1/} These figures are simple averages of monthly prices. The cooperative price represents over-order Class I prices announced for the beginning of the month by cooperative associations in various city markets. The information relates to the major cooperative in each of the city markets and does not apply to all of the Class I sales in these city markets. These data are common market knowledge in the sense that the information represents basic Class I price announcements by the cooperative sent to all handlers who buy milk from them. These announced over-order prices represent charges for various services performed by the cooperative. Announced prices may not include handling or service charges applicable to milk from supply plants. In some instances, the announced over-order prices are not uniform in that competitive credits may be allowed. These prices have not been verified as having been actually paid by handlers. ^{2/} Data for 1997 does not include the impact of the Northeast Dairy Compact.

Table 36--U.S. Milk Prices and the Basic Formula Price, 1997 with comparisons

Month	U.S. milk prices, 3.5 percent butterfat basis <u>1/</u>						Prices paid for manufacturing grade milk, 3.5 percent butterfat content	
	All milk wholesale		Milk eligible for fluid market		Manufacturing grade milk		Basic Formula Price <u>2/</u>	
	1997	1996	1997	1996	1997	1996	1997	1996
	Dollars per 100 pounds							
Jan.	13.19	13.90	13.19	14.00	11.77	12.52	11.94	12.73
Feb.	13.26	13.75	13.27	13.85	12.03	12.39	12.46	12.59
Mar.	13.28	13.67	13.39	13.77	12.04	12.41	12.49	12.70
Apr.	13.26	13.79	13.27	13.79	11.43	12.73	11.44	13.09
May	12.91	14.20	13.02	14.20	10.72	13.20	10.70	13.77
June	12.35	14.70	12.35	14.82	10.60	13.42	10.74	13.92
July	12.19	15.32	12.29	15.42	10.73	13.89	10.86	14.49
Aug.	12.67	15.81	12.67	15.91	11.78	14.46	12.07	14.94
Sept.	13.10	16.28	13.10	16.38	12.47	14.97	12.79	15.37
Oct.	13.69	16.09	13.71	16.10	12.68	14.14	12.83	14.13
Nov.	14.12	15.02	14.12	15.12	12.83	12.11	12.96	11.61
Dec.	14.23	14.11	14.33	14.22	12.96	11.50	13.29	11.34
Average	13.19	14.56	13.23	14.60	11.84	13.15	12.05	13.39

1/ Based on prices at test as reported in "Agricultural Prices," NASS; converted to a 3.5 percent test by using the butterfat differential specified in Federal milk orders. 2/ The Basic Formula Price (BFP) is the base (prior) month Minnesota-Wisconsin manufacturing grade milk price, as reported by NASS, updated to the current month by a product price formula. The BFP establishes most minimum class prices under Federal milk orders.

NOTE: The BFP graph found on this page of the printed report may be found at the end of this Internet document.

Table 37--Selected dairy farm price measures, 1997 with comparisons

Month	Dairy farm price measures: U.S. averages							
	Milk cows <u>1/</u>		All hay baled <u>2/</u>		Cows <u>3/</u>		Milk-feed price ratio <u>4/</u>	
	1997	1996	1997	1996	1997	1996	1997	1996
	\$ per head		\$ per ton		\$ per cwt.		Pounds	
Jan.	1,090	1,060	99.90	79.50	30.00	32.00	1.52	1.66
Feb.	---	---	105.00	79.20	33.30	32.10	1.54	1.63
Mar.	---	---	108.00	80.10	36.90	31.40	1.54	1.62
Apr.	1,110	1,070	117.00	88.90	38.20	29.40	1.52	1.52
May	---	---	118.00	95.50	38.20	30.40	1.48	1.56
June	---	---	108.00	92.30	37.50	30.60	1.41	1.62
July	1,100	1,090	98.40	89.40	38.20	31.00	1.40	1.56
Aug.	---	---	101.00	92.60	36.40	31.80	1.45	1.61
Sep.	---	---	101.00	92.10	34.40	30.80	1.51	1.67
Oct.	1,090	1,130	103.00	93.70	33.10	30.30	1.65	1.72
Nov.	---	---	101.00	95.40	31.90	28.00	1.72	1.59
Dec.	---	---	97.70	95.90	33.00	28.30	1.72	1.50
Average	1,100	1,090	104.80	89.50	35.10	30.50	1.54	1.61

1/ Animals sold for dairy herd replacement only. Figures are published for January, April, July and October only. 2/ Mid-month price.

3/ Includes beef cows and cull dairy cows sold for slaughter, but not dairy cows for herd replacement. 4/ Computed by Dairy Programs, AMS, USDA. Pounds of concentrate ration value, as reported quarterly in "Milk Production", equal in value to one pound of milk sold to plants.

Source: "Agricultural Prices," National Agricultural Statistics Service, USDA.

NOTE: The milk-feed ratio graph found on this page of the printed report may be found at the end of this Internet document.

Table 38--United States agricultural price measures, 1997 with comparisons

Month	Agricultural price measures								
	Index of prices paid by farmers <u>1/</u>		Index of prices received by farmers						Parity Ratio <u>2/</u>
			All farm products		Livestock & Products		Dairy Products		
	1997	Percent change from 1996	1997	Percent change from 1996	1997	Percent change from 1996	1997	Percent change from 1996	
Indexes 1990-92 = 100									
Jan.	116	2.7	108	0.0	98	4.3	103	-4.6	93
Feb.	116	2.7	105	-0.9	98	5.4	103	-2.8	91
Mar.	117	2.6	108	-0.9	99	5.3	103	-2.8	92
Apr.	117	2.6	107	-0.9	100	7.5	103	-2.8	91
May	117	1.7	108	-2.7	100	3.1	100	-8.3	92
June	117	1.7	108	-8.5	98	-2.0	95	-15.9	92
July	116	0.9	107	-10.1	100	-2.0	93	-21.2	92
Aug.	116	0.9	108	-7.7	99	-4.8	97	-20.5	93
Sep.	116	0.0	107	-7.8	99	-5.7	101	-19.8	92
Oct.	116	0.9	107	-4.5	97	-5.8	107	-15.1	92
Nov.	116	0.9	107	-2.7	98	-3.9	112	-3.4	92
Dec.	116	0.9	105	-4.5	97	-5.8	112	2.8	91
Average	116	1.5	107	-4.3	99	-0.4	102	-9.5	92

1/ For commodities and services, interest, taxes and wage rates.

2/ Ratio of the index of prices received by farmers, all farm products, to the index of prices paid by farmers.

Source: "Agricultural Prices," National Agricultural Statistics Service, USDA.

Table 39--Consumer price index for all urban consumers: Selected Products, United States city average, 1997 with comparisons 1/

Month	Fresh whole milk		Other fresh milk and cream		Cheese		Other dairy products		Ice cream and related products	
	Index	Percent Change from 1996	Index	Percent change from 1996	Index	Percent change from 1996	Index	Percent change from 1996	Index	Percent change from 1996
	Indexes 1982-1984 = 100									
Jan.	146.7	8.2	151.8	9.8	149.3	7.0	133.4	10.7	151.9	8.2
Feb.	144.0	5.6	148.9	7.5	148.8	5.5	133.5	10.2	151.5	7.5
Mar.	143.8	5.6	148.5	7.0	148.1	5.9	135.9	13.0	151.3	7.8
Apr.	142.6	4.5	147.5	6.3	148.2	5.2	137.1	14.3	151.1	7.8
May	142.5	4.4	148.1	6.4	147.8	4.2	135.4	12.7	150.7	5.9
June	141.6	1.5	146.3	2.9	147.1	3.9	132.4	4.4	149.0	4.3
July	139.7	-1.3	144.9	1.0	146.9	2.4	134.5	-0.7	148.6	3.8
Aug.	139.2	-2.5	145.0	-1.0	146.8	0.1	136.5	-2.4	149.2	2.6
Sep.	139.0	-3.3	144.4	-2.4	147.3	-1.4	136.0	-5.2	150.5	1.1
Oct.	143.7	-2.4	147.4	-2.6	146.5	-2.7	139.7	-4.0	151.0	-0.2
Nov.	145.9	-2.1	148.4	-2.6	147.3	-2.4	143.0	1.8	150.3	0.9
Dec.	145.8	1.7	148.5	-2.2	148.3	-1.2	146.9	7.9	151.8	0.9

1/ The Consumer Price Index for All Urban Consumers (CPI-U) covers approximately 80 percent of the total noninstitutional civilian population of the United States and is based on data for 85 urban areas.

Source: "CPI Detailed Report," Bureau of Labor Statistics, U.S. Department of Labor.

Table 40 -- 1997 Cow Slaughter Under Federal Inspection - U.S. Total
(thousand head)

Week Ending	Dairy Cows	All Cows	Dairy as Percent of Total	Week Ending	Dairy Cows	All Cows	Dairy as Percent of Total
Jan 4	55.7	125.1	44.5	Jul 5	40.8	90.4	45.1
11	72.7	161.8	44.9	12	52.0	116.0	44.8
18	61.1	135.2	45.2	19	50.1	114.6	43.7
25	67.4	150.9	44.7	26	51.2	112.5	45.5
Feb 1	62.4	133.3	46.8	Aug 2	52.8	119.9	44.0
8	62.7	133.4	47.0	9	53.1	117.3	45.3
15	62.1	126.2	49.2	16	54.8	119.9	45.7
22	59.1	122.0	48.4	23	56.0	117.8	47.5
Mar 1	60.9	122.3	49.8	30	54.3	116.0	46.8
8	58.4	118.8	49.2	Sep 6	47.3	96.5	49.0
15	61.8	129.6	47.7	13	56.9	124.1	45.9
22	58.1	122.1	47.6	20	55.8	123.1	45.3
29	55.8	122.2	45.7	27	57.8	121.3	47.7
Apr 6	54.3	118.2	45.9	Oct 4	54.4	122.3	44.5
12	54.8	116.5	47.0	11	55.0	122.4	44.9
19	55.9	120.1	46.5	18	59.0	129.0	45.7
26	54.5	123.9	44.0	25	62.9	146.2	43.0
May 3	51.1	114.2	44.7	Nov 1	62.8	146.9	42.8
10	52.5	117.5	44.7	8	62.8	149.2	42.1
17	50.0	111.3	44.9	15	62.7	146.8	42.7
24	50.7	112.9	44.9	22	64.2	147.5	43.4
31	44.4	98.6	45.0	29	52.0	118.7	43.8
Jun 7	50.5	111.3	45.4	Dec 6	67.7	149.1	45.4
14	45.0	101.0	44.6	13	65.6	137.5	47.7
21	45.1	101.7	44.3	20	61.0	135.8	44.9
28	49.6	113.4	43.7	27	42.9	95.1	45.1

Table 41--Mailbox Milk Prices for Selected Federal Milk Orders, by Month and Annual Average, 1997

Federal milk order <u>1/</u>	Mailbox Milk Price <u>2/</u>												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
	<u>Dollars per hundredweight</u>												
New England <u>3/</u>	13.03	12.66	13.10	12.99	12.74	11.97	12.72	13.04	13.43	14.13	14.51	14.08	13.20
New York-New Jersey	12.59	12.67	13.03	12.78	12.38	11.72	11.46	12.04	12.51	13.56	14.21	14.15	12.75
Middle Atlantic	12.75	12.84	13.16	13.02	12.64	12.20	11.71	12.03	12.46	13.87	14.62	14.38	12.94
Northeast Average <u>4/</u>	12.74	12.72	13.08	12.89	12.53	11.90	11.83	12.29	12.74	13.77	14.38	14.18	12.91
Carolina	14.96	14.80	14.59	14.47	14.39	13.48	13.09	13.11	13.29	14.76	15.43	15.33	14.34
Tennessee Valley <u>1/</u>	14.21	14.28	13.97	13.98	13.92	12.91	12.43	12.59	13.04	---	---	---	---
Southeast	13.85	13.74	13.71	13.45	13.38	12.81	12.17	12.47	12.82	14.24	14.80	14.81	13.56
Florida <u>5/</u>	16.04	15.98	15.54	15.47	15.41	15.19	15.04	15.06	15.66	16.71	17.36	17.21	15.89
Southeast Average <u>4/</u>	14.67	14.59	14.37	14.21	14.14	13.52	13.09	13.18	13.56	14.98	15.62	15.57	14.37
Southern Michigan	13.05	12.81	13.04	13.04	12.72	12.17	11.83	12.07	12.44	13.57	14.48	14.29	12.93
E. Ohio-Western Pa.	12.87	12.81	13.20	13.11	12.72	11.94	11.42	12.00	12.46	13.57	14.58	14.48	12.92
Ohio Valley	13.02	12.85	13.24	13.35	12.84	12.14	11.51	11.88	12.25	13.70	14.67	14.49	12.99
Indiana	13.03	12.78	13.26	13.45	13.23	12.37	11.79	11.92	12.29	13.62	14.59	14.48	13.08
Chicago Regional	13.21	13.58	13.65	12.71	12.04	11.74	11.75	12.89	13.53	14.11	14.76	14.75	13.21
S. Illinois-E. Missouri	12.54	12.44	12.80	12.85	12.64	11.89	11.50	11.81	12.10	13.56	14.47	14.32	12.71
Louis.-Lex.-Evans.	13.28	13.16	13.55	13.38	13.49	12.65	11.94	12.10	12.49	13.73	14.52	14.46	13.29
Upper Midwest	12.88	13.19	13.22	12.39	11.74	11.49	11.53	12.64	13.30	13.95	14.57	14.68	12.92
Nebraska-W. Iowa	12.67	12.87	12.99	12.63	11.89	11.57	11.38	12.14	12.73	13.68	14.56	14.40	12.73
Iowa	12.84	12.92	13.23	12.68	12.14	11.67	11.44	12.29	13.00	13.86	14.65	14.50	12.95
Midwest Average <u>4/</u>	13.02	13.19	13.35	12.79	12.24	11.81	11.64	12.35	13.04	13.89	14.64	14.60	13.04
Texas	12.98	12.94	12.92	12.69	12.28	11.73	11.57	11.91	12.07	13.62	14.52	14.59	12.82
Southwest Plains	12.37	12.37	12.57	12.26	11.89	11.27	10.94	11.51	11.82	12.99	13.75	13.84	12.28
Eastern Colorado	12.18	12.26	12.51	12.20	11.69	11.19	11.12	11.80	12.23	13.11	13.33	13.47	12.23
S.W. Idaho-E. Oregon	11.92	12.26	12.37	11.50	10.58	10.44	10.59	11.70	12.14	12.81	13.38	13.57	11.64
Great Basin	11.58	11.88	12.04	11.51	10.89	10.56	10.53	11.27	11.88	12.45	12.88	12.99	11.68
New Mexico-W. Texas	12.15	12.35	12.25	11.94	11.54	10.79	10.62	11.17	11.69	12.86	13.39	13.54	12.01
Pacific Northwest	12.04	12.11	12.55	12.36	11.81	11.64	11.42	11.69	11.99	13.27	13.87	13.48	12.36
West Average <u>4/</u>	12.28	12.39	12.56	12.23	11.71	11.25	11.08	11.63	11.98	13.16	13.80	13.76	12.29
All-Market Average <u>4/</u>	13.00	13.08	13.24	12.86	12.40	11.89	11.72	12.27	12.82	13.83	14.51	14.44	12.99

1/ Federal milk orders for which the data can be released; the Tennessee Valley order was terminated 10/1/97. 2/ Net pay price received by dairy farmers marketing milk to handlers regulated under the Federal milk orders. Includes all payments received for milk sold and all costs associated with marketing the milk. Price is reported at the market average butterfat test. Also, for some orders, price is a weighted average for all pricing zones in the order. 3/ Includes Northeast Dairy Compact Producer Price in July-December. 4/ Weighted average of the information for the orders listed in the region or for all selected orders combined. 5/ Weighted average of the information for the Upper Florida, Tampa Bay, and Southeastern Florida orders.

TABLE 42: INTERNATIONAL DAIRY MARKET NEWS**1997 WESTERN EUROPE EXPORT PRICES**

REPORT	BUTTER	SKIM MILK POWDER	WHOLE MILK POWDER	BUTTEROIL	WHEY POWDER
1	1600 - 1750	1950 - 2000	1975 - 2050	1900 - 1950	600 - 700
3	1490 - 1750	1860 - 1900	1900 - 1950	1950 - 2000	500 - 650
5	1500 - 1800	1850 - 1900	1850 - 1940	1975 - 2000	500 - 650
7	1700 - 1800	1850 - 1950	1850 - 1940	1900 - 2000	500 - 600
9	1700 - 1900	1800 - 1950	1830 - 1940	1900 - 2050	490 - 550
11	1550 - 1800	1750 - 1850	1770 - 1880	1945 - 2050	490 - 540
13	1500 - 1800	1700 - 1845	1770 - 1850	1950 - 2000	500 - 525
15	1475 - 1750	1700 - 1800	1750 - 1850	1900 - 2000	425 - 525
17	1475 - 1800	1700 - 1775	1750 - 1850	1800 - 1850	400 - 450
19	1600 - 1850	1700 - 1750	1760 - 1950	1800 - 1850	380 - 500
21	1600 - 1850	1700 - 1750	1760 - 1900	1850 - 1900	400 - 550
23	1600 - 1850	1700 - 1750	1695 - 1900	1850 - 1900	400 - 520
25	1600 - 1850	1680 - 1750	1670 - 1900	1850 - 1900	400 - 540
27	1600 - 1750	1625 - 1750	1650 - 1900	1850 - 1900	400 - 540
29	1600 - 1800	1600 - 1700	1630 - 1860	1800 - 1900	425 - 550
31	1700 - 1800	1560 - 1700	1570 - 1850	1800 - 1900	425 - 550
33	1800 - 1875	1560 - 1700	1660 - 1850	1875 - 2000	450 - 550
35	1800 - 1900	1520 - 1700	1700 - 1850	2250 - 2300	450 - 550
37	1880 - 2000	1600 - 1740	1780 - 1850	2300 - 2400	500 - 550
39	1950 - 2200	1715 - 1760	1800 - 1900	2300 - 2400	490 - 600
41	1950 - 2350	1600 - 1785	1850 - 1900	2300 - 2400	500 - 660
43	2000 - 2350	1675 - 1820	1850 - 1900	2600 - 2700	530 - 660
45	2000 - 2350	1700 - 1825	1825 - 1950	2600 - 2700	570 - 660
47	2050 - 2350	1650 - 1825	1870 - 2040	2600 - 2700	600 - 675
49	2100 - 2300	1600 - 1775	1850 - 2040	2600 - 2730	600 - 675
51	2080 - 2300	1600 - 1700	1840 - 2040	2600 - 2715	700 - 735

Prices are US 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.

TABLE 42: INTERNATIONAL DAIRY MARKET NEWS**1997 OCEANIA EXPORT PRICES**

REPORT	BUTTER	SKIM MILK POWDER	WHOLE MILK POWDER	CHEDDAR CHEESE
1	1300 - 1450	1850 - 1950	1850 - 1950	2100 - 2300
3	1300 - 1450	1850 - 1900	1850 - 1900	2050 - 2200
5	1400 - 1450	1850 - 2000	1850 - 2000	2100 - 2250
7	1400 - 1450	1850 - 2000	1900 - 2050	2100 - 2250
9	1400 - 1450	1800 - 1950	1800 - 2050	2100 - 2300
11	1400 - 1450	1780 - 1900	1780 - 1900	2100 - 2300
13	1400 - 1450	1780 - 1900	1780 - 1900	2100 - 2300
15	1400 - 1450	1750 - 1850	1800 - 1850	2150 - 2300
17	1400 - 1450	1750 - 1800	1800 - 1850	2100 - 2150
19	1350 - 1450	1700 - 1750	1750 - 1800	2100 - 2150
21	1350 - 1450	1700 - 1750	1750 - 1800	2100 - 2150
23	1325 - 1400	1700 - 1725	1700 - 1750	2100 - 2150
25	1400 - 1450	1700 - 1750	1750 - 1800	2050 - 2100
27	1400 - 1450	1675 - 1750	1725 - 1800	2000 - 2100
29	1400 - 1450	1675 - 1750	1725 - 1800	2050 - 2100
31	1400 - 1500	1650 - 1700	1675 - 1800	2050 - 2100
33	1450 - 1550	1600 - 1700	1650 - 1700	2050 - 2100
35	1450 - 1550	1600 - 1700	1650 - 1700	2000 - 2150
37	1500 - 1600	1650 - 1700	1675 - 1750	2050 - 2150
39	1550 - 1700	1675 - 1700	1700 - 1750	2100 - 2200
41	1600 - 1800	1700 - 1750	1700 - 1800	2100 - 2200
43	1600 - 1800	1700 - 1750	1725 - 1775	2050 - 2250
45	1600 - 1800	1700 - 1750	1725 - 1775	2000 - 2250
47	1700 - 1900	1600 - 1750	1725 - 1850	2000 - 2250
49	1800 - 1900	1625 - 1700	1725 - 1850	2050 - 2250
51	1800 - 1900	1600 - 1700	1700 - 1850	2000 - 2200

Prices are US 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.

TABLE 43: 1997 DEIP BID ACCEPTANCE

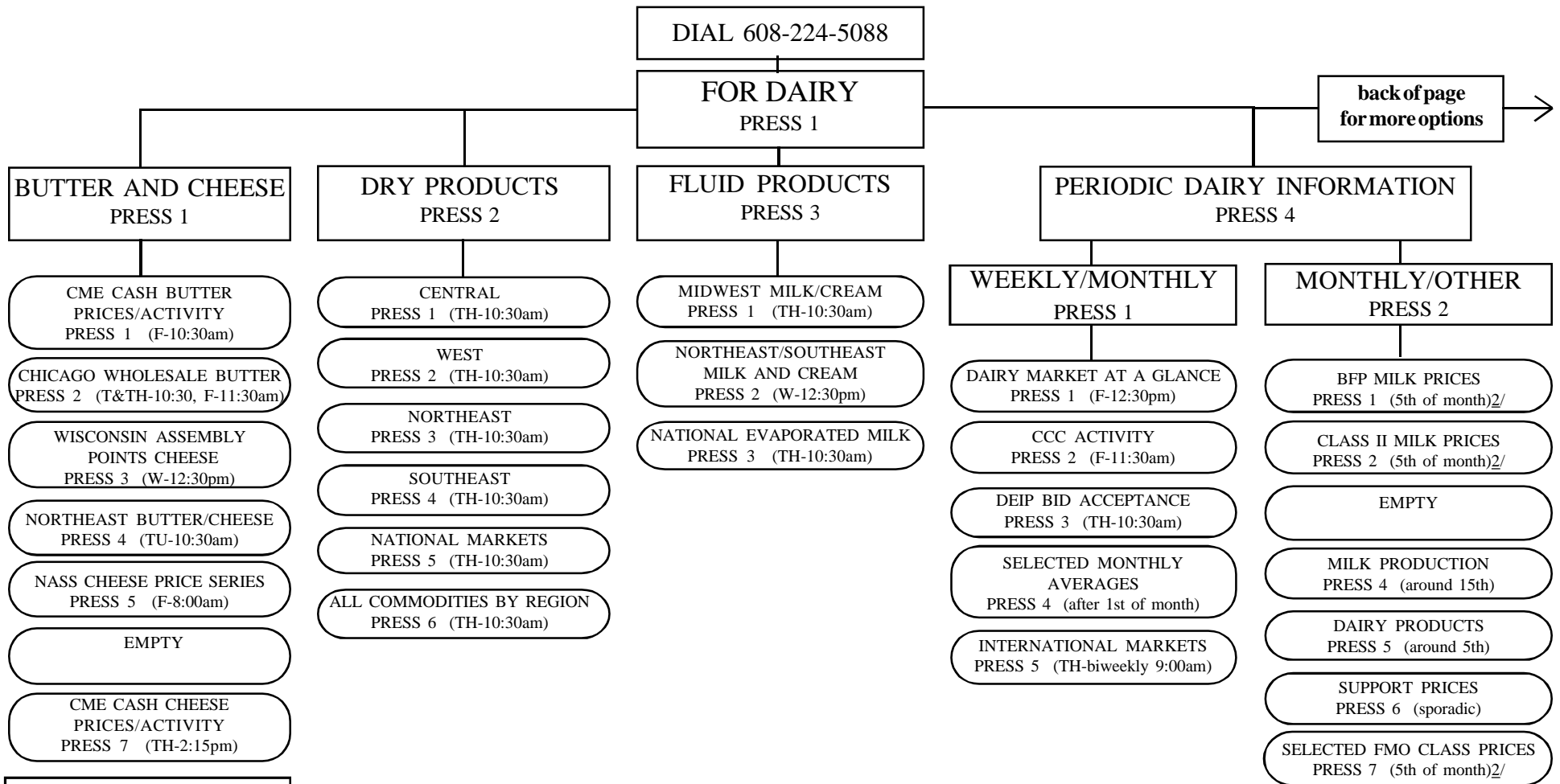
	NONFAT DRY MILK	WHOLEMILK POWDER	BUTTERFAT	CHEESE
	(METRIC TONS)			
JANUARY	6,291	160	671	154
FEBRUARY	1,994	40	158	432
MARCH	7,837	432	0	139
APRIL	14,492	141	3,442	151
MAY	14,590	156	306	1,246
JUNE	13,206	406	4,737	239
JULY	14,929	504	2,739	128
AUGUST	23,361	164	2,497	326
SEPTEMBER	6,216	1,871	3,453	264
OCTOBER	10,743	881	3,597	330
NOVEMBER	16,116	493	2,050	567
DECEMBER	8,544	1,965	967	315
TOTAL	138,319	7,213	24,617	4,291

METRIC TON = 2204.6 POUNDS

FAS DATA, TABLE COMPILED BY DAIRY MARKET NEWS

MARKET NEWS RECORDED INFORMATION SYSTEM

The system is accessible via a touch-tone telephone. Recorded instructions prompt the caller in the use of the system. By listening to menus and pressing numbers on your touch tone telephone you will have access to the latest market information. Please note that you do not have to listen to the entire menu before pressing your number choice. Use the flowchart below as a guide for accessing dairy information. Release day and Central time are in parenthesis. 1/



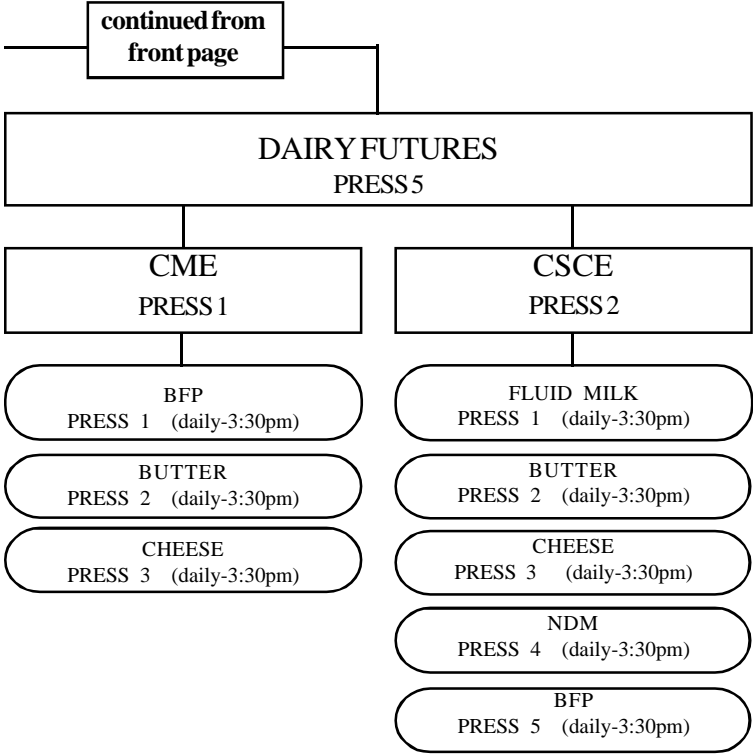
HINTS
 -press 8 to repeat a message
 -press 9 to back out one level
 -press * before exiting system
 (allows system to reset line for next user)

EXAMPLE
 TO ACCESS CENTRAL & WESTERN DRY PRODUCTS:
 DIAL 608-224-5088
 --PRESS 1 FOR DAIRY MENU
 --PRESS 2 FOR DRY PRODUCTS MENU
 --PRESS 1 FOR CENTRAL PRICES
 (SYSTEM RETURNS TO DAIRY MENU)
 --PRESS 2 FOR DRY PRODUCTS MENU
 --PRESS 2 FOR WESTERN PRICES
 STAY ON LINE FOR DAIRY MENU
 OR PRESS * KEY IF EXITING SYSTEM.

1/ Holidays may affect recording days and times. 2/ If the scheduled release date for these price series fall on a weekend or holiday, the price will be announced on the preceding weekday.

USDA Dairy Market News reports available on the Internet at:

www.ams.usda.gov/dairy/mnocs/index.htm



The site is divided into three areas:

1. Individual Commodity Wires.
This section is divided into four sections - butter and cheese, fluid, dry products, and International. The most recent release of the individual wires (for example, Central Dry Whey) can be found here.
2. Dairy Market News weekly printed reports.
The weekly Dairy Market News report is available by 2:00pm CT every Friday. The report may be reviewed and printed on your printer. Past weeks' reports are also available. Adobe Reader is required, but can be accessed and downloaded free of charge from this site.
3. Commodity Averages.
Monthly and yearly averages are available for most commodities found in the weekly Dairy Market News reports. A two-page report detailing weekly prices and monthly averages is available for every month from 1995 to date. Monthly/annual averages are available from 1991 to date. Adobe Reader is required.

If you have any questions or comments about the Dairy Market News' Internet site, contact the Dairy Market News office at 608-224-5080.

DAIRY MARKET NEWS TERMINOLOGY

Over the years, those engaged in the marketing of dairy products have developed a language peculiar to the trade. Numerous terms and phrases having special meanings are in frequent use. Market reports are intended to convey useful information to readers regarding important phases of a market situation and are best understood by the trade if words and expressions employed are in common usage. The following terms, definitions and abbreviations are used in describing dairy markets and market situations.

AMS - Agricultural Marketing Service: An agency of the U.S. Department of Agriculture. This Agency's responsibilities include administering marketing order programs, standardization, inspection and grading, market news, and the research and promotion programs.

BASIC FORMULA PRICE - BFP: The base month Minnesota-Wisconsin price updated with a butter/powder/cheese formula which establishes minimum prices for milk under all Federal milk orders. Replaced historic M-W milk price series in May 1995.

BULK BUTTER - Packed 68 pounds or 25 KG, net weight, in corrugated boxes.

BUTTERFAT / MILKFAT - The fat portion of whole milk.

CCC - Commodity Credit Corporation: An agency of the U.S. Department of Agriculture. This Agency's responsibilities include conducting price support purchases and related activities, involving expenditures of funds under powers granted by the Congress to CCC. The Secretary of Agriculture and other Department officials serve as officers of the Corporation.

ADJUSTED PURCHASES - Total purchases, contract basis, less/plus contract adjustments.

FISCAL/MARKETING YEAR - October 1 through September 30.

MANUFACTURING ALLOWANCES - CCC's estimate of the average amount per hundredweight needed by plants to cover manufacturing costs (fuel, labor, equipment, packaging, etc.) to convert whole milk into cheese or butter and nonfat dry milk. This allowance is used in determining the CCC purchase price which will enable manufacturers to return to the dairy farmers, on a national average basis, the Government support price.

MILK EQUIVALENT - The equivalent pounds of whole milk containing a specific percentage of milkfat--usually 3.67 percent--used in the production of manufactured dairy products. One method for computing milk equivalent is to multiply the volume of specific manufactured dairy products by a conversion factor derived from the yield of the product from a hundredweight of milk at the specified milkfat percent. CCC does not guarantee that farmers will receive that price.

FAT SOLIDS BASIS: factors used: butter, 21.8; cheese, 9.23; and nonfat dry milk, 0.22.

SKIM SOLIDS BASIS: factors used: butter, 0.12; cheese, 9.9; and nonfat dry milk, 11.64.

NET PURCHASES / REMOVALS - referred to interchangeably as CCC, USDA, or Government removals or net purchases. Surplus milk bought by the CCC in the form of butter, cheese, and nonfat dry milk, less sales to the trade for unrestricted use.

PURCHASE PRICES - Announced prices that CCC pays under the price support program for butter, cheese and nonfat dry milk.

REGIONS - East, Midwest, and West. The regions consist of the following states:

EAST - Connecticut, Delaware, Florida, Georgia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, and West Virginia.

MIDWEST - Alabama, Arkansas, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, Texas, and Wisconsin.

WEST - Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming.

SELLBACK PRICES - The prices determined by CCC at which the government will sell dairy products back to the trade.

RESTRICTED USE - Sales of CCC commodities restricted to a specific use, such as animal feed.

UNRESTRICTED USE - Sales of CCC commodities that may be used for any purpose. These sales are made at both announced and competitive prices.

SUPPORT PRICE FOR MILK - The price set by the Secretary of Agriculture (since October 21, 1981, the support price has been established by Congress) which is in compliance with the requirements of the Agricultural Act of 1949, as amended, for the milk price support program. The support price is a price goal - a national average price for milk of national average milkfat content that USDA hopes to see realized in the marketplace. CCC purchase prices are calculated to provide to milk processors who buy manufacturing grade milk, sufficient revenue to pay producers the support price. CCC does not guarantee that farmers will receive that price.

UNCOMMITTED INVENTORIES - Stocks held by CCC which have not been committed for sale or donation.

CIF - Cost, Insurance, and Freight.

COLD STORAGE HOLDINGS - Products normally held for 30 days or more in public, private, and semiprivate refrigerated storage facilities. Does not include products in wholesalers' and retailers' storage facilities which normally hold products less than 30 days.

COMMERCIAL DISAPPEARANCE - Commercial disappearance includes civilian and military purchases of milk and dairy products for domestic and foreign use, but excludes farm household use and USDA donations of dairy products. Disappearance is a residual figure and therefore can be affected by any inaccuracies in estimating milk production, on-farm use, stocks, and imports.

COMMERCIAL STOCKS - Total U.S. stocks or holdings, minus Government-owned stocks or holdings.

CONTRACT SALES - Contract sales (oral or written) include product that is earmarked for a regular established outlet. The contract may cover a specified period of time or volume. The price may be fixed or based on negotiated differentials over or under some base price or index.

DAIRY MARKET NEWS - DMN - collects and provides timely and accurate information pertaining to supply and demand conditions for milk and dairy products. Provide the industry information to help make current buying and selling decisions and aid in future planning.

DMN REGIONS:

DOMESTIC:

CENTRAL - Arkansas, Illinois, Indiana, Iowa, Kansas, Louisiana, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Texas, and Wisconsin

NORTHEAST - Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont

SOUTHEAST - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia

WEST - Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming

INTERNATIONAL:

EASTERN EUROPE - Belarus, Bulgaria, Czechoslovakia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, and Ukraine

OCEANIA - Australia and New Zealand

WESTERN EUROPE (EU-15) - Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and United Kingdom

DEIP - Dairy Export Incentive Program: A program administered by USDA, FAS, which helps exporters of U.S. dairy products compete on the world market.

DELIVERED EQUIVALENT - Prices are derived by using an f.o.b. price, plus an adjustment to reflect the cost of transporting the product to a specified area.

DELIVERED PRICE - f.o.b. price plus transportation and handling.

DEMAND - The desire to possess a commodity, coupled with the willingness and ability to pay.

ERS - Economic Research Service: An agency of the U.S. Department of Agriculture. This Agency's responsibilities include providing economic research and forecasting.

EX DOCK - Often seen as "Ex Doc, Duty Paid." Imported product that has cleared customs and all paperwork has been completed. Product is available for pickup by the buyer.

DAIRY MARKET NEWS TERMINOLOGY

EXCHANGE - An organization which establishes and enforces rules of trade in a market (cash markets). Terms used by DMN which are associated with Exchange trading.

BID - Refers to the price a buyer is willing to pay for a product. May raise the trading level.

CARLOAD - National Cheese Exchange and Chicago Mercantile Exchange = 40,000 - 44,000 pounds

CARLOT - Chicago Mercantile Exchange - butter = 40,000 - 42,000 pounds

LST/LAST SIGNIFICANT TRANSACTION - The last transaction (bid, offer, or sale) that establishes the opinion (price).

OFFER - Refers to the price an owner is willing to accept for a product. May lower the trading level.

SALE - A bid filled or an offer covered.

FAS - Foreign Agricultural Service: An agency of the U.S. Department of Agriculture. This Agency's responsibilities include providing foreign agricultural information, administering import regulations, and assisting in the export of U.S. farm products.

FEDERAL MILK ORDERS - Federal Milk orders are authorized by the Agricultural Marketing Agreement Act of 1937. Under this law, the Secretary of Agriculture may establish Federal Orders that apply to buyers (handlers) of milk. Basically, a milk order is a legal document issued to regulate the minimum prices paid to dairy farmers by handlers of Grade A milk in a specified marketing area.

FDA - Food and Drug Administration: An agency of the U.S. Department of Health and Human Services.

FLUID GRADE MILK (GRADE A) - Milk eligible for sale for use in fluid milk products. This milk must be produced under strict sanitary conditions which meet state and local standards. Fluid grade milk may be used to make manufactured dairy products.

F.O.B. - Free on Board: Seller places product sold in a railcar, truck, or other form of transportation. The buyer then assumes transportation costs.

FSA - Farm Service Agency (formerly ASCS): An agency of the U.S. Department of Agriculture. This Agency's responsibilities include administering the dairy and other farm commodity price support programs.

FUTURES TERMS - several common terms used by traders in futures markets.

CHICAGO MERCANTILE EXCHANGE - CME

COFFEE, SUGAR, AND COCOA EXCHANGE - CSCE - located in New York.

CFTC - The Commodity Futures Trading Commission as created by the Commodity Futures Trading Commission Act of 1974. This government agency currently regulates the nations's commodity futures industry.

CONTRACT - Unit of trading for a commodity future. Also, actual bilateral agreement between the parties (buyer and seller) of a futures or option on futures transaction as defined by an exchange.

CONTRACT MONTH - The month in which futures contracts may be satisfied by making or accepting delivery.

DELIVERY - The tender and receipt of an actual commodity or cash in settlement of a futures contract.

LONG - One who has bought a futures or options on futures contract to establish a market position through an offsetting sale; the opposite of short.

OPEN INTEREST - Total number of futures or options on futures contracts that have not yet been offset or fulfilled by delivery. An indicator of the depth or liquidity of a market (the ability to buy or sell at or near a given price) and of the use of a market for risk and/or asset-management.

SETTLEMENT PRICE - A figure determined by the closing range that is used to calculate gains and losses in futures market accounts. Settlement prices are used to determine gains, losses, margin calls, and invoice prices for deliveries.

VOLUME - The number of transactions in a futures or options on futures contract made during a specified period of time.

LTL - Less than truckload quantity.

MANUFACTURING GRADE MILK (GRADE B) - Milk eligible for sale for which use is limited to manufactured dairy products. This milk must be produced under conditions which meet state and local standards, but these standards are less stringent than those for fluid grade milk.

DAIRY MARKET NEWS TERMINOLOGY

MARKET - A term with several meanings:

- A. A geographic location where a commodity is traded.
- B. The price, or price level, at which a commodity is traded.
- C. To sell a commodity.

MARKET ACTIVITY - The rate at which sales are being made. Often stated as: active, moderate, slow, or inactive.

MARKET CHANNELS:

BROKER/TRADER - A middleman activity involved in facilitating sales between producers and other levels in the marketing chain. Typically does not take title to product.

FOOD SERVICE - A marketing channel which includes purchases of dairy products by hotels, restaurants, fast food outlets, schools, and institutions.

INDUSTRIAL - A marketing channel which includes dairy products purchased as an ingredient in the production of food and nonfood products.

JOBBER - A middleman activity in food distribution involving the transfer of products between wholesalers or manufacturers and end use outlets. Jobbing sales are usually on a small scale and jobbers provide special services to small food stores, restaurants, and institutions. Typically takes title to product.

RETAIL - A marketing channel which sells dairy products directly to the consumer for personal or household consumption.

WHOLESALE - A middle link in the food distribution chain. Wholesalers assemble relatively large quantities of product and resell in smaller lots to various users such as the food service trade, small retail food stores, and jobbers. Major functions may include assembling, grading, warehousing, order taking, cutting, wrapping, printing, and delivery. Customer services such as ~~marketing~~ aids and credit also may be provided.

METRIC CONVERSIONS:

KG / KILOGRAM = approximately 2.2 pounds

MT / METRIC TON = approximately 2,204.6 pounds

MONTHLY AVERAGE PRICES - Prices reported by Dairy Market News are issued weekly. In calculating the monthly average, the weekly price is applied to each workday in the week that is within the month (Saturdays, Sundays, and National holidays excluded). This procedure is called time weighting. No monthly average is computed if one or more weekly prices are missing. Monthly averages for prices reported more than once a week (Chicago Wholesale Butter) are simple averages of all prices reported during the month. Exchange averages are time weighted for each day - starting with the exchange trading session, until the next trading session (Saturdays, Sundays, and National holidays are included).

MOSTLY - The majority of sales within a reported price range. Transaction driven not volume weighted

NA - Not available.

NASS - National Agricultural Statistics Service: An agency of the U.S. Department of Agriculture. This Agency's responsibilities include providing official USDA data and estimates of agricultural prices, dairy products, milk production, cold storage, and other items.

NC - No change.

NDM - Nonfat Dry Milk - also SMP.

NOMINAL PRICES - Prices that reflect buyers' and sellers' opinions of current values (bids, offers, grade, and regional differentials, etc.) when there is limited trading of a commodity. Ordinarily, published prices are based on three or more separate, actual spot transactions. However, because of the practical uses made of pricing information by buyers and sellers, nominal prices are used to indicate where spot trades would occur. If a reporter is unable to gather enough information for nominal prices, then prices are reported as too few to report (TFEWR).

PRINT BUTTER - Butter which is packaged in one-pound or smaller pieces.

Chips/Patties - Individual servings, 72 or 90 to the pound.

Continental - Individual foil-wrapped servings, 47 or 60 to the pound.

Quarter pound prints - in half-pound or one-pound packages.

Reddies - Individual servings, 72 or 90 to the pound. Packed on hard paper bottom, parchment top (usually for dispensers).

RAILCAR = approximately 130,000 to 160,000 pounds

RESALE PRICES - Transactions that reflect product that has been purchased and resold (can be more than once). Trades can occur above, below,

or at spot prices depending on current market conditions. These trades are not reported in spot price ranges but may be included in comments.

SOLIDS-NOT-FAT (SNF) - The solids in milk other than milkfat.

SPOT PRICES - The first sale, f.o.b. the producing plant, of product that has no regular or committed outlet and is sold on the open market for immediate delivery or delivery within a few days. Sales to CCC under the price support program are included with spot trades.

SUPPLY/OFFERING - The quantity of a particular item available for current sale. Often stated as: excessive, ample, adequate, moderate, light, or limited.

TFEWR - Too few to report - insufficient market information to determine a price.

TL - Truckload = approximately 40,000 - 44,000 pounds

UNDERTONE/TONE - Situation or sense of market direction.

USPHS - United States Public Health Service: An agency of the U.S. Department of Health and Human Services. This agency's responsibilities include the promulgation and administration of Federal standards of identity (which define milk and dairy products) and administering the fluid Grade A milk program (which covers the sanitary aspects of milk and processing).

WET SOLIDS - another term for condensed skim.

WISCONSIN ASSEMBLY POINT PRICES - WAPP - The WAPP series is based on the spot trading information from several major buyers and/or producers of cheese in the Midwest. Selling prices are for trucklot quantities of Cheddar cheese, f.o.b. the seller's plant or warehouse. Prices are for product assumed to be of USDA Grade A or Extra Grade quality or equivalent Wisconsin State Brand. Prices do not include adjustments for moisture content.

MONTHLY SUMMARY AND AVERAGES FOR JANUARY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 1	REPORT NUMBER 2	REPORT NUMBER 3	REPORT NUMBER 4	REPORT NUMBER 5	1997	1996
	JAN 01 - 03	JAN 06 - 10	JAN 13 - 17	JAN 20 - 24	JAN 27 - 31	Average	Average
						or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	::	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9100 - 0.9200	::	::
-- Grade A	::	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8650 - 0.8750	::	::
THURSDAY							
-- Grade AA	::	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9100 - 0.9200	::	::
-- Grade A	::	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8650 - 0.8750	::	::
FRIDAY							
-- Grade AA	::	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9000 - 0.9100	:: 0.9100 - 0.9200	:: 0.9071	:: 0.8019
-- Grade A	::	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8000 - 0.8100	:: 0.8650 - 0.8750	:: 0.8189	:: 0.7542
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	::	:: 0.9000	:: 0.9000	:: 0.9000	:: 0.9100	:: 0.9500	:: 0.9039
-- Grade A	::	:: 0.8000	:: 0.8000	:: 0.8000	:: 0.8650	:: 0.8850	:: 0.8174
-- Grade B	::	:: 0.7900	:: 0.7900	:: 0.7900	:: 0.8550	:: 0.8750	:: 0.8074
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.0000 - 1.4075	:: 1.0000 - 1.4075	:: 1.0000 - 1.4075	:: 1.0000 - 1.4075	:: 1.0100 - 1.4175	:: 1.2061
-- Grade AA, 1 Lb. Prints	::	:: 0.9650 - 1.1275	:: 0.9650 - 1.1275	:: 0.9650 - 1.1275	:: 0.9650 - 1.1275	:: 0.9750 - 1.1375	:: 1.0486
-- Grade AA, Chips/Patties	::	:: 0.9900 - 1.2000	:: 0.9900 - 1.2000	:: 0.9900 - 1.2000	:: 0.9900 - 1.2000	:: 1.0000 - 1.2100	:: 1.0974
-- Grade AA, Reddies	::	:: 1.0725 - 1.3100	:: 1.0725 - 1.3100	:: 1.0725 - 1.3100	:: 1.0725 - 1.3100	:: 1.0825 - 1.3200	:: 1.1936
-- Grade AA, Continentals	::	:: 1.2300 - 1.4200	:: 1.2300 - 1.4200	:: 1.2300 - 1.4200	:: 1.2300 - 1.4200	:: 1.2400 - 1.4300	:: 1.3274
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.1100 - 1.3375	:: 1.1100 - 1.3375	:: 1.1100 - 1.3375	:: 1.1100 - 1.3375	:: 1.1200 - 1.3475	:: 1.2261
-- Grade AA, 1 Lb. Prints	::	:: 1.0250 - 1.2075	:: 1.0250 - 1.2075	:: 1.0250 - 1.2075	:: 1.0250 - 1.2075	:: 1.0350 - 1.2175	:: 1.1186
-- Grade AA, Chips/Patties	::	:: 1.0875 - 1.2575	:: 1.0875 - 1.2575	:: 1.0875 - 1.2575	:: 1.0875 - 1.2575	:: 1.0975 - 1.2675	:: 1.1749
-- Grade AA, Reddies	::	:: 1.1625 - 1.3675	:: 1.1625 - 1.3675	:: 1.1625 - 1.3675	:: 1.1625 - 1.3675	:: 1.1725 - 1.3775	:: 1.2674
-- Grade AA, Continentals	::	:: 1.2425 - 1.4175	:: 1.2425 - 1.4175	:: 1.2425 - 1.4175	:: 1.2425 - 1.4175	:: 1.2525 - 1.4275	:: 1.3324
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.1850 - 1.2450	:: 1.1850 - 1.2450	:: 1.1850 - 1.2450	:: 1.1850 - 1.2450	:: 1.1950 - 1.2550	:: 1.2174
-- Grade AA, 1 Lb. Prints	::	:: 1.1225 - 1.1750	:: 1.1225 - 1.1750	:: 1.1225 - 1.1750	:: 1.1225 - 1.1750	:: 1.1325 - 1.1850	:: 1.1511
-- Grade AA, Patties	::	:: 1.1750 - 1.3225	:: 1.1750 - 1.3225	:: 1.1750 - 1.3225	:: 1.1750 - 1.3225	:: 1.1850 - 1.3325	:: 1.2511
-- Grade AA, Reddies	::	:: 1.2800 - 1.3025	:: 1.2800 - 1.3025	:: 1.2800 - 1.3025	:: 1.2800 - 1.3025	:: 1.2900 - 1.3125	:: 1.2936
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 0.9100 - 0.9625	:: 0.9100 - 0.9625	:: 0.9100 - 0.9625	:: 0.9100 - 0.9625	:: 0.9200 - 0.9725	:: 0.9386
CHEESE							
NATIONAL CHEESE EXCHANGE 3/							
-- Barrels	::	:: 1.2400	:: 1.2425	:: 1.2425	:: 1.2425	:: 1.2600	:: 1.2383
-- 40# Blocks	::	:: 1.2800	:: 1.2750	:: 1.2750	:: 1.2750	:: 1.2750	:: 1.2705
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	::	:: 1.1675 - 1.1875	:: 1.2300 - 1.2500	:: 1.2325 - 1.2525	:: 1.2325 - 1.2525	:: 1.2325 - 1.2600	:: 1.2366
-- Cheddar 40# Blocks	::	:: 1.1775 - 1.2175	:: 1.2800 - 1.3100	:: 1.2650 - 1.3050	:: 1.2650 - 1.3050	:: 1.2650 - 1.3050	:: 1.2790
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	::	:: 1.5200 - 1.5775	:: 1.5200 - 1.5775	:: 1.5500 - 1.5775	:: 1.5500 - 1.5775	:: 1.5500 - 1.5775	:: 1.5588
-- Brick And/Or Muenster 5#	::	:: 1.6100 - 1.6425	:: 1.5600 - 1.7350	:: 1.5900 - 1.7325	:: 1.5900 - 1.7325	:: 1.5900 - 1.7325	:: 1.6546
-- Cheddar 40# Block	::	:: 1.4375 - 1.9250	:: 1.5300 - 1.9250	:: 1.5275 - 1.9250	:: 1.5275 - 1.9250	:: 1.5275 - 1.9250	:: 1.7223
-- Monterey Jack 10#	::	:: 1.6375 - 1.9250	:: 1.7300 - 1.9250	:: 1.7275 - 1.9250	:: 1.7275 - 1.9250	:: 1.7275 - 1.9250	:: 1.8223
-- Blue 5#	::	:: 1.7900 - 2.1400	:: 1.8825 - 2.0900	:: 1.8800 - 2.1200	:: 1.8800 - 2.1200	:: 1.8800 - 2.1200	:: 1.9934
-- Provolone 10 - 12#	::	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: 1.8256
-- Mozzarella 5 - 6#	::	:: 1.5600 - 1.9150	:: 1.6000 - 1.9650	:: 1.6300 - 1.9650	:: 1.6300 - 1.9650	:: 1.6300 - 1.9650	:: 1.7882
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.2600 - 2.5300	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.3860
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	::	:: 1.2650 - 1.6700	:: 1.2650 - 1.7625	:: 1.2650 - 1.7575	:: 1.2650 - 1.7575	:: 1.2650 - 1.7575	:: 1.5077
-- Cheddar Single Daisies	::	:: 1.2350 - 1.6650	:: 1.2350 - 1.7575	:: 1.2350 - 1.7525	:: 1.2350 - 1.7525	:: 1.2350 - 1.7525	:: 1.4902
-- Cheddar 40# Block	::	:: 1.3250 - 1.4750	:: 1.4175 - 1.5675	:: 1.4125 - 1.5625	:: 1.4125 - 1.5625	:: 1.4125 - 1.5625	:: 1.4804
-- Process 5# Loaf	::	:: 1.3875 - 1.5275	:: 1.3975 - 1.5900	:: 1.3975 - 1.5925	:: 1.3975 - 1.5925	:: 1.3975 - 1.5925	:: 1.4911
-- Process 5# Sliced	::	:: 1.4075 - 1.5425	:: 1.4075 - 1.6050	:: 1.4075 - 1.6075	:: 1.4075 - 1.6075	:: 1.4075 - 1.6075	:: 1.5041
-- Muenster	::	:: 1.3600 - 1.8225	:: 1.4525 - 1.8225	:: 1.4550 - 1.8225	:: 1.4550 - 1.8225	:: 1.4550 - 1.8225	:: 1.6339
-- Grade A Swiss Cuts 10 - 14#	::	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	::	:: 1.3700 - 1.7800	:: 1.4325 - 1.7800	:: 1.4350 - 1.7800	:: 1.4350 - 1.7800	:: 1.4350 - 1.7800	:: 1.6041
-- Cheddar 40# Block	::	:: 1.4000 - 1.7350	:: 1.4925 - 1.7350	:: 1.4975 - 1.7350	:: 1.4875 - 1.7350	:: 1.4875 - 1.7350	:: 1.6089
-- Cheddar 10# Cuts	::	:: 1.6100 - 1.8400	:: 1.7025 - 1.8400	:: 1.6975 - 1.8400	:: 1.6975 - 1.8400	:: 1.6975 - 1.8400	:: 1.7652
-- Monterey Jack 10#	::	:: 1.5950 - 1.8050	:: 1.7025 - 1.8050	:: 1.6775 - 1.8050	:: 1.6775 - 1.8050	:: 1.6775 - 1.8050	:: 1.7403
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.3375 - 2.5700	:: 2.3375 - 2.5700	:: 2.3375 - 2.5700	:: 2.3375 - 2.5700	:: 2.3375 - 2.5700	:: 2.4538

MONTHLY SUMMARY AND AVERAGES FOR JANUARY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 1	REPORT NUMBER 2	REPORT NUMBER 3	REPORT NUMBER 4	REPORT NUMBER 5	1997	1996
	Average					Average	Average
	JAN 01 - 03	JAN 06 - 10	JAN 13 - 17	JAN 20 - 24	JAN 27 - 31	or Total	or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	0.9200 - 1.1360	1.0000 - 1.1040	1.0240 - 1.1040	1.0080 - 1.1120	1.0813 - 1.2283	1.0786	0.9864
-- Atlanta	0.9600 - 1.2710	1.0000 - 1.2710	1.0240 - 1.2710	1.0240 - 1.2710	1.0813 - 1.2849	1.1501	1.0667
-- Upper Midwest	1.0400 - 1.1600	1.0400 - 1.1360	1.0000 - 1.1360	1.0080 - 1.1280	1.0812 - 1.2197	1.0954	1.0160
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	1.1700 - 1.4750	1.1700 - 1.3250	1.1700 - 1.2800	1.1700 - 1.2300	1.1600 - 1.2300	1.2277	1.3751
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	0	0	3	0	0	3	54
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	24.3750
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.1500 - 1.2150	1.1050 - 1.1850	1.1050 - 1.1600	1.1100 - 1.1400	1.1200 - 1.1500	1.1394	1.1485
-- Mostly	1.1500 - 1.1800	1.1100 - 1.1500	1.1200 - 1.1300	1.1200 - 1.1300	1.1300 - 1.1400	1.1324	1.1449
-- West (f.o.b.)							
-- Low/Medium Heat	1.0800 - 1.1500	1.0800 - 1.1300	1.0800 - 1.1300	1.0800 - 1.1300	1.0900 - 1.1300	1.1071	1.1058
-- Mostly	1.1000 - 1.1100	1.0900 - 1.1000	1.0900 - 1.1000	1.0950 - 1.1100	1.1000 - 1.1200	1.1010	1.1036
-- High Heat	1.1200 - 1.1500	1.1200 - 1.1400	1.1100 - 1.1500	1.1200 - 1.1500	1.1200 - 1.1500	1.1326	1.1264
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.2000 - 1.2800	1.1550 - 1.2300	1.1450 - 1.2100	1.1400 - 1.2100	1.1300 - 1.2000	1.1836	1.1493
-- Southeast (Delvd)							
-- Extra & Grade A	1.1700 - 1.3100	1.1300 - 1.2600	1.1300 - 1.2400	1.1350 - 1.2300	1.1350 - 1.2300	1.1915	1.1736
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)							
-- Mostly	0.1800 - 0.2000	0.1800 - 0.2000	0.1800 - 0.2025	0.1825 - 0.2025	0.1850 - 0.2050	0.1920	0.2552
-- West (f.o.b.)							
-- Mostly	0.1800 - 0.2000	0.1850 - 0.2050	0.1850 - 0.2050	0.1850 - 0.2075	0.1950 - 0.2100	0.1965	0.2558
-- Northeast Extra Grade (f.o.b.)	0.1800 - 0.1850	0.1800 - 0.1850	0.1800 - 0.1850	0.1800 - 0.1850	0.1850 - 0.1925	0.1840	0.2564
-- Northeast Usph Grade A(f.o.b.)	0.1850 - 0.1975	0.1850 - 0.1975	0.1850 - 0.1975	0.1925 - 0.1975	0.1925 - 0.2000	0.1932	0.2755
-- Southeast Extra Grade (Delvd)	0.1900 - 0.2250	0.1925 - 0.2200	0.1925 - 0.2225	0.1950 - 0.2250	0.1975 - 0.2275	0.2089	0.2755
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Edible 34% Protein	0.5500 - 0.6100	0.5500 - 0.6100	0.5500 - 0.6100	0.5600 - 0.6100	0.5700 - 0.6200	0.5845	0.6276
-- Mostly	0.5800 - 0.5900	0.5800 - 0.5900	0.5800 - 0.5900	0.5850 - 0.5950	0.5900 - 0.6000	0.5883	0.6339
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.1600 - 0.1750	0.1600 - 0.1750	0.1600 - 0.1750	0.1600 - 0.1750	0.1700 - 0.1800	0.1693	0.2358
-- Standard	0.1500 - 0.1700	0.1500 - 0.1700	0.1500 - 0.1700	0.1500 - 0.1700	0.1600 - 0.1750	0.1618	TFEWR
-- Roller Ground	0.1800 - 0.1975	0.1800 - 0.1975	0.1800 - 0.1975	0.1875 - 0.2000	0.1900 - 0.2050	0.1918	0.2518
-- Delactose	0.3200 - 0.3800	0.3200 - 0.3800	0.3200 - 0.3800	0.3300 - 0.3800	0.3400 - 0.3800	0.3533	0.3343
-- Northeast (f.o.b.)							
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)							
-- West (f.o.b.)	0.9000 - 1.0000	0.9000 - 0.9500	0.9000 - 0.9500	0.9200 - 0.9500	0.9250 - 0.9800	0.9358	0.9440
-- Northeast (f.o.b.)	0.8450 - 0.9500	0.8450 - 0.9500	0.8500 - 0.9300	0.8600 - 0.9550	0.8700 - 0.9600	0.9018	0.9139
-- Southeast (Delvd)	0.9000 - 1.0000	0.8800 - 1.0000	0.9000 - 1.0000	0.9500 - 0.9700	0.9500 - 0.9700	0.9519	0.9464
-- Southeast (Delvd)	0.9200 - 0.9850	0.9200 - 0.9850	0.9300 - 0.9800	0.9350 - 0.9800	0.9350 - 0.9950	0.9570	0.9811
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.1550 - 1.2500	1.1550 - 1.2600	1.1550 - 1.2600	1.1800 - 1.2600	1.1800 - 1.2600	1.2124	1.2382
LACTOSE							
-- Central And West (f.o.b.)							
-- Mostly	0.2000 - 0.2600	0.2000 - 0.2600	0.2000 - 0.2600	0.2000 - 0.2700	0.2000 - 0.2700	0.2321	0.1761
-- Mostly	0.2150 - 0.2300	0.2300 - 0.2500	0.2300 - 0.2500	0.2300 - 0.2500	0.2300 - 0.2500	0.2383	0.1700
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.3500 - 2.4700	2.3500 - 2.4700	2.3500 - 2.4700	2.3500 - 2.4700	2.3500 - 2.4700	2.4100	2.6548
-- Nonrestricted - Acid	2.1500 - 2.2500	2.1500 - 2.2500	2.1500 - 2.2500	2.1500 - 2.2500	2.1500 - 2.2500	2.2000	2.7000

MONTHLY SUMMARY AND AVERAGES FOR FEBRUARY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 6 FEB 03 - 07	REPORT NUMBER 7 FEB 10 - 14	REPORT NUMBER 8 FEB 17 - 21	REPORT NUMBER 9 FEB 24 - 28	1997 Average or Total	1996 Average or Total
BUTTER						
CHICAGO (WSP) 2/ (Delivered in Bulk in Fiber Boxes) (Prices Issued Tues, Thurs and Fri)						
TUESDAY						
-- Grade AA	:: 0.9500 - 0.9600	:: 1.0150 - 1.0250	:: 1.1500 - 1.1600	:: 1.1500 - 1.1600	::	::
-- Grade A	:: 0.8850 - 0.8950	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	::	::
THURSDAY						
-- Grade AA	:: 0.9500 - 0.9600	:: 1.0150 - 1.0250	:: 1.1500 - 1.1600	:: 1.1500 - 1.1600	::	::
-- Grade A	:: 0.8850 - 0.8950	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	::	::
FRIDAY						
-- Grade AA	:: 0.9500 - 0.9600	:: 1.0150 - 1.0250	:: 1.1500 - 1.1600	:: 1.1500 - 1.1600	:: 1.0713	:: 0.7312
-- Grade A	:: 0.8850 - 0.8950	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 0.9838	:: 0.6642
CHICAGO MERCANTILE EXCHANGE 3/						
-- Grade AA	:: 1.0150	:: 1.1500	:: 1.1500	:: 1.1500	:: 1.0734	:: 0.7214
-- Grade A	:: 0.9300	:: 1.0500	:: 1.0500	:: 1.0500	:: 0.9846	:: 0.6521
-- Grade B	:: 0.9200	:: 1.0300	:: 1.0300	:: 1.0300	:: 0.9693	:: 0.6521
CENTRAL STATES PRINT (f.o.b. LTL)						
-- Grade AA, 1/4 Lb. Prints	:: 1.0500 - 1.4575	:: 1.1150 - 1.5225	:: 1.2500 - 1.6575	:: 1.2500 - 1.6575	:: 1.3656	:: 1.0228
-- Grade AA, 1 Lb. Prints	:: 1.0150 - 1.1775	:: 1.0800 - 1.2425	:: 1.2150 - 1.3775	:: 1.2150 - 1.3775	:: 1.2081	:: 0.8703
-- Grade AA, Chips/Patties	:: 1.0400 - 1.2500	:: 1.1050 - 1.3150	:: 1.2400 - 1.4500	:: 1.2400 - 1.4500	:: 1.2568	:: 0.9190
-- Grade AA, Reddies	:: 1.1225 - 1.3600	:: 1.1875 - 1.4250	:: 1.3225 - 1.5600	:: 1.3225 - 1.5600	:: 1.3531	:: 1.0153
-- Grade AA, Continentals	:: 1.2800 - 1.4700	:: 1.3450 - 1.5350	:: 1.4800 - 1.6700	:: 1.4800 - 1.6700	:: 1.4868	:: 1.1490
NORTHEAST PRINT (Delivered, LTL)						
-- Grade AA, 1/4 Lb. Prints	:: 1.1600 - 1.3875	:: 1.2250 - 1.4525	:: 1.3600 - 1.5875	:: 1.3600 - 1.5875	:: 1.3856	:: 1.0240
-- Grade AA, 1 Lb. Prints	:: 1.0750 - 1.2575	:: 1.1400 - 1.3225	:: 1.2750 - 1.4575	:: 1.2750 - 1.4575	:: 1.2781	:: 0.9553
-- Grade AA, Chips/Patties	:: 1.1375 - 1.3075	:: 1.2025 - 1.3725	:: 1.3375 - 1.5075	:: 1.3375 - 1.5075	:: 1.3343	:: 1.0015
-- Grade AA, Reddies	:: 1.2125 - 1.4175	:: 1.2775 - 1.4725	:: 1.4125 - 1.6075	:: 1.4125 - 1.6075	:: 1.4232	:: 1.0540
-- Grade AA, Continentals	:: 1.2925 - 1.4675	:: 1.3575 - 1.5325	:: 1.4925 - 1.6675	:: 1.4925 - 1.6675	:: 1.4918	:: 1.1640
CALIFORNIA PRINT (Delivered, LTL)						
-- Grade AA, 1/4 Lb. Prints	:: 1.2350 - 1.2825	:: 1.3000 - 1.3475	:: 1.4350 - 1.4825	:: 1.4350 - 1.4825	:: 1.3706	:: 1.0740
-- Grade AA, 1 Lb. Prints	:: 1.1425 - 1.2250	:: 1.2075 - 1.2900	:: 1.3425 - 1.4250	:: 1.3425 - 1.4250	:: 1.2956	:: 0.9603
-- Grade AA, Patties	:: 1.1950 - 1.3725	:: 1.2600 - 1.4375	:: 1.3950 - 1.5725	:: 1.3950 - 1.5725	:: 1.3956	:: 1.0678
-- Grade AA, Reddies	:: 1.3225 - 1.3525	:: 1.3875 - 1.4175	:: 1.5225 - 1.5525	:: 1.5225 - 1.5525	:: 1.4493	:: 1.1590
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)						
-- Grade AA, 1/4 Lb. Prints	:: 0.9600 - 1.0125	:: 1.0250 - 1.0775	:: 1.1600 - 1.2125	:: 1.1600 - 1.2125	:: 1.0981	:: 0.7490
CHEESE						
NATIONAL CHEESE EXCHANGE 3/						
-- Barrels	:: 1.2800	:: 1.2800	:: 1.2800	:: 1.2800	:: 1.2757	:: 1.3325
-- 40# Blocks	:: 1.3175	:: 1.3250	:: 1.3250	:: 1.3250	:: 1.3124	:: 1.3775
WISCONSIN ASSEMBLY POINTS (f.o.b.)						
-- Cheddar Barrels	:: 1.2500 - 1.2725	:: 1.2700 - 1.2925	:: 1.2700 - 1.2900	:: 1.2700 - 1.2900	:: 1.2754	:: 1.3403
-- Cheddar 40# Blocks	:: 1.2650 - 1.3050	:: 1.3175 - 1.3475	:: 1.3150 - 1.3550	:: 1.3250 - 1.3550	:: 1.3225	:: 1.3933
WISCONSIN (WSP, Delivered, LTL)						
-- Process American 5# Loaf	:: 1.5500 - 1.5775	:: 1.5500 - 1.5800	:: 1.5775 - 1.6000	:: 1.5775 - 1.6000	:: 1.5759	:: 1.6213
-- Brick And/Or Muenster 5#	:: 1.5900 - 1.7325	:: 1.5900 - 1.7750	:: 1.6200 - 1.7825	:: 1.6200 - 1.7825	:: 1.6858	:: 1.7425
-- Cheddar 40# Block	:: 1.5275 - 1.9250	:: 1.5700 - 1.9250	:: 1.5775 - 1.9250	:: 1.5775 - 1.9250	:: 1.7437	:: 1.7013
-- Monterey Jack 10#	:: 1.7275 - 1.9250	:: 1.7700 - 1.9250	:: 1.7775 - 1.9250	:: 1.7775 - 1.9250	:: 1.8437	:: 1.8025
-- Blue 5#	:: 1.8800 - 2.1200	:: 1.9225 - 2.1200	:: 1.9300 - 2.1500	:: 1.9300 - 2.1500	:: 2.0245	:: 2.0975
-- Provolone 10 - 12#	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: 1.8225
-- Mozzarella 5 - 6#	:: 1.6300 - 1.9150	:: 1.6300 - 1.9150	:: 1.6600 - 1.9150	:: 1.6600 - 1.9150	:: 1.7796	:: 1.7488
-- Grade A Swiss Cuts 6 - 9#	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.2400 - 2.5300	:: 2.3850	:: 2.2338
NORTHEAST (WSP, Delivered, LTL)						
-- Cheddar 10# Prints	:: 1.3025 - 1.7575	:: 1.3025 - 1.8000	:: 1.3025 - 1.8075	:: 1.3025 - 1.8075	:: 1.5474	:: 1.7275
-- Cheddar Single Daisies	:: 1.2725 - 1.7525	:: 1.2725 - 1.7950	:: 1.2725 - 1.8025	:: 1.2725 - 1.8025	:: 1.5299	:: 1.6838
-- Cheddar 40# Block	:: 1.4125 - 1.5625	:: 1.4550 - 1.6050	:: 1.4625 - 1.6125	:: 1.4625 - 1.6125	:: 1.5224	:: 1.5900
-- Process 5# Loaf	:: 1.4700 - 1.6100	:: 1.4825 - 1.6300	:: 1.4825 - 1.6300	:: 1.4825 - 1.6300	:: 1.5520	:: 1.6113
-- Process 5# Sliced	:: 1.4900 - 1.6250	:: 1.4925 - 1.6450	:: 1.4925 - 1.6450	:: 1.4925 - 1.6450	:: 1.5658	:: 1.6350
-- Muenster	:: 1.4550 - 1.8600	:: 1.4975 - 1.8600	:: 1.5050 - 1.8600	:: 1.5050 - 1.8600	:: 1.6749	:: 1.7075
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775	:: 2.1588
WEST COAST (WSP, Delivered, LTL)						
-- Process 5# Loaf	:: 1.4525 - 1.7800	:: 1.4725 - 1.7125	:: 1.4725 - 1.7125	:: 1.4725 - 1.7125	:: 1.5988	:: 1.6550
-- Cheddar 40# Block	:: 1.4875 - 1.7350	:: 1.5000 - 1.7300	:: 1.5075 - 1.7300	:: 1.5075 - 1.7300	:: 1.6158	:: 1.6413
-- Cheddar 10# Cuts	:: 1.6975 - 1.8400	:: 1.7400 - 1.8400	:: 1.7475 - 1.8475	:: 1.7475 - 1.8475	:: 1.7880	:: 1.8738
-- Monterey Jack 10#	:: 1.6775 - 1.8050	:: 1.6800 - 1.8025	:: 1.6875 - 1.8100	:: 1.6875 - 1.8100	:: 1.7448	:: 1.7713
-- Grade A Swiss Cuts 6 - 9#	:: 2.3375 - 2.5700	:: 2.3200 - 2.3525	:: 2.3200 - 2.3525	:: 2.3200 - 2.3525	:: 2.3672	:: 2.2163

MONTHLY SUMMARY AND AVERAGES FOR FEBRUARY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 6	REPORT NUMBER 7	REPORT NUMBER 8	REPORT NUMBER 9	1997	1996
	Average				Average	Average
	or Total				or Total	or Total
FLUID AND DRY PRODUCTS						
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)						
Delivered Equivalent:						
-- Northeast	1.1328 - 1.2213	1.1625 - 1.3020	1.3125 - 1.4490	1.3440 - 1.4700	1.2950	0.8643
-- Atlanta	1.1063 - 1.3405	1.1625 - 1.4309	1.3125 - 1.6185	1.3335 - 1.6185	1.3601	0.9413
-- Upper Midwest	1.1505 - 1.2302	1.1904 - 1.2927	1.4070 - 1.4595	1.4070 - 1.4805	1.3216	0.8812
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)						
Delivered Equivalent:						
-- Northeast	1.1300 - 1.2200	1.1300 - 1.2200	1.0600 - 1.1800	1.0500 - 1.1900	1.1489	1.3575
WISCONSIN FLUID MILK SHIPMENTS						
-- Loads Shipped from Wisconsin Shipping Points	0	0	0	0	0	23
NATIONAL EVAPORATED MILK (\$ per Case)						
(Case - 48 - 12 fluid oz cans)						
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	24.3750
NONFAT DRY MILK						
-- Central (f.o.b.)						
-- Extra And Grade A	1.1250 - 1.1500	1.1300 - 1.1700	1.1300 - 1.1800	1.1350 - 1.1750	1.1491	1.1084
-- Mostly	1.1300 - 1.1400	1.1400 - 1.1500	1.1400 - 1.1500	1.1400 - 1.1500	1.1424	1.1069
-- West (f.o.b.)						
-- Low/Medium Heat	1.0900 - 1.1300	1.0950 - 1.1350	1.0950 - 1.1400	1.0950 - 1.1600	1.1175	1.0778
-- Mostly	1.1100 - 1.1300	1.1200 - 1.1300	1.1200 - 1.1300	1.1200 - 1.1300	1.1237	1.0746
-- High Heat	1.1250 - 1.1500	1.1300 - 1.1500	1.1350 - 1.1550	1.1350 - 1.1700	1.1437	1.0985
-- Northeast (f.o.b.)						
-- Extra & Grade A	1.1300 - 1.1900	1.1400 - 1.1900	1.1400 - 1.1900	1.1350 - 1.1900	1.1630	1.1264
-- Southeast (Delvd)						
-- Extra & Grade A	1.1450 - 1.2200	1.1450 - 1.2200	1.1500 - 1.2200	1.1550 - 1.1950	1.1811	1.1418
WHEY POWDER (Nonhygroscopic)						
-- Central (f.o.b.)						
-- Mostly	0.1900 - 0.2100	0.1950 - 0.2125	0.2000 - 0.2150	0.2000 - 0.2200	0.2052	0.2309
-- West (f.o.b.)						
-- Mostly	0.1950 - 0.2000	0.2000 - 0.2050	0.2050 - 0.2100	0.2050 - 0.2150	0.2042	0.2239
-- Northeast Extra Grade (f.o.b.)	0.1975 - 0.2075	0.1950 - 0.2150	0.2000 - 0.2150	0.2000 - 0.2200	0.2062	0.2496
-- Mostly	0.1975 - 0.2050	0.2000 - 0.2050	0.2000 - 0.2050	0.2025 - 0.2050	0.2025	0.2484
-- Northeast Usph Grade A(f.o.b.)	0.1900 - 0.2000	0.1975 - 0.2050	0.2000 - 0.2050	0.2075 - 0.2125	0.2022	0.2290
-- Southeast Extra Grade (Delvd)	0.1950 - 0.2000	0.1975 - 0.2050	0.2000 - 0.2125	0.2125 - 0.2150	0.2046	0.2365
-- Mostly	0.2000 - 0.2325	0.2075 - 0.2350	0.2100 - 0.2450	0.2175 - 0.2550	0.2252	0.2570
WHEY PROTEIN CONCENTRATE						
-- Central And West (f.o.b.)						
-- Extra Grade 34% Protein	0.5800 - 0.6300	0.5850 - 0.6350	0.5900 - 0.6400	0.6000 - 0.6400	0.6124	0.5713
-- Mostly	0.6000 - 0.6100	0.6050 - 0.6200	0.6100 - 0.6250	0.6125 - 0.6275	0.6136	0.5788
ANIMAL FEED - WHEY						
-- Central (f.o.b.)						
-- Milk Replacer	0.1800 - 0.1925	0.1800 - 0.1975	0.1825 - 0.2025	0.1850 - 0.2050	0.1905	0.2108
-- Standard	0.1700 - 0.1850	0.1750 - 0.1950	0.1825 - 0.1975	0.1825 - 0.1975	0.1854	TFEWR
-- Roller Ground	0.1950 - 0.2075	0.2000 - 0.2150	0.2050 - 0.2200	0.2100 - 0.2250	0.2095	0.2349
-- Delactose	0.3500 - 0.3800	0.3600 - 0.3800	0.3600 - 0.3900	0.3600 - 0.3900	0.3711	0.3268
-- Northeast (f.o.b.)						
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)						
-- Central (f.o.b.)						
-- West (f.o.b.)	0.9500 - 1.0000	0.9700 - 1.0300	1.0000 - 1.0300	1.0000 - 1.0500	1.0032	0.9249
-- Mostly	0.8800 - 0.9750	0.9000 - 0.9800	0.9400 - 1.0000	0.9800 - 1.0500	0.9628	0.9073
-- Northeast (f.o.b.)						
-- Mostly	0.9400 - 0.9700	0.9600 - 0.9750	0.9700 - 0.9800	1.0000 - 1.0050	0.9750	0.9145
-- Southeast (Delvd)	0.9500 - 1.0000	0.9500 - 1.0100	0.9750 - 1.0200	0.9750 - 1.0400	0.9896	0.9290
-- Mostly	0.9800 - 1.0150	0.9850 - 1.0400	0.9850 - 1.0550	1.0000 - 1.0750	1.0167	0.9651
WHOLE MILK POWDER						
-- National						
-- F.O.B. Producing Plant	1.2500 - 1.2700	1.2500 - 1.2900	1.2500 - 1.2900	1.2400 - 1.2900	1.2661	1.2100
LACTOSE						
-- Central And West (f.o.b.)						
-- Mostly	0.2000 - 0.2700	0.2000 - 0.2700	0.2000 - 0.2700	0.2000 - 0.2700	0.2350	0.1750
-- Mostly	0.2300 - 0.2500	0.2300 - 0.2500	0.2300 - 0.2550	0.2300 - 0.2550	0.2412	0.1700
CASEIN - Edible - National (f.o.b.)						
-- Nonrestricted - Rennet						
-- Nonrestricted - Acid	2.3500 - 2.4700	2.3000 - 2.4700	2.3000 - 2.4700	2.3000 - 2.4700	2.3916	2.6500
-- Nonrestricted - Acid	2.1500 - 2.2500	2.1000 - 2.2500	2.1000 - 2.2500	2.1000 - 2.2500	2.1816	2.7000

MONTHLY SUMMARY AND AVERAGES FOR MARCH 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 10	REPORT NUMBER 11	REPORT NUMBER 12	REPORT NUMBER 13	REPORT NUMBER 14	1997	1996
	Average					Average	Average
	MAR 03 - 07	MAR 10 - 14	MAR 17 - 21	MAR 24 - 28	MAR 31	or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	1.1500 - 1.1600	1.1600 - 1.1700	1.1600 - 1.1700	1.1600 - 1.1700			
-- Grade A	1.0500 - 1.0600	1.0600 - 1.0700	1.0600 - 1.0700	1.0600 - 1.0700			
THURSDAY							
-- Grade AA	1.1500 - 1.1600	1.1600 - 1.1700	1.1600 - 1.1700	1.1600 - 1.1700			
-- Grade A	1.0500 - 1.0600	1.0600 - 1.0700	1.0600 - 1.0700	1.0600 - 1.0700			
FRIDAY							
-- Grade AA	1.1500 - 1.1600	1.1600 - 1.1700	1.1600 - 1.1700	1.1600 - 1.1700	1.1625	0.7250	
-- Grade A	1.0500 - 1.0600	1.0600 - 1.0700	1.0600 - 1.0700	1.0600 - 1.0700	1.0625	0.6550	
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	1.1600	1.1600	1.1600	1.1600	1.1581	0.7200	
-- Grade A	1.0600	1.0600	1.0600	1.0600	1.0581	0.6500	
-- Grade B	1.0500	1.0500	1.0500	1.0500	1.0461	0.6500	
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	1.2500 - 1.6575	1.2600 - 1.6675	1.2600 - 1.6675	1.2600 - 1.6675	1.2600 - 1.6675	1.4614	1.0188
-- Grade AA, 1 Lb. Prints	1.2150 - 1.3775	1.2250 - 1.3875	1.2250 - 1.3875	1.2250 - 1.3875	1.2250 - 1.3875	1.3039	0.8663
-- Grade AA, Chips/Patties	1.2400 - 1.4500	1.2500 - 1.4600	1.2500 - 1.4600	1.2500 - 1.4600	1.2500 - 1.4600	1.3526	0.9150
-- Grade AA, Reddies	1.3225 - 1.5600	1.3325 - 1.5700	1.3325 - 1.5700	1.3325 - 1.5700	1.3325 - 1.5700	1.4489	1.0113
-- Grade AA, Continentals	1.4800 - 1.6700	1.4900 - 1.6800	1.4900 - 1.6800	1.4900 - 1.6800	1.4900 - 1.6800	1.5826	1.1450
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	1.3600 - 1.5875	1.3700 - 1.5975	1.3700 - 1.5975	1.3700 - 1.5975	1.3700 - 1.5975	1.4814	1.0200
-- Grade AA, 1 Lb. Prints	1.2750 - 1.4575	1.2850 - 1.4675	1.2850 - 1.4675	1.2850 - 1.4675	1.2850 - 1.4675	1.3739	0.9513
-- Grade AA, Chips/Patties	1.3375 - 1.5075	1.3475 - 1.5175	1.3475 - 1.5175	1.3475 - 1.5175	1.3475 - 1.5175	1.4301	0.9975
-- Grade AA, Reddies	1.4125 - 1.6075	1.4225 - 1.6175	1.4225 - 1.6175	1.4225 - 1.6175	1.4225 - 1.6175	1.5176	1.0500
-- Grade AA, Continentals	1.4925 - 1.6675	1.5025 - 1.6775	1.5025 - 1.6775	1.5025 - 1.6775	1.5025 - 1.6775	1.5876	1.1600
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	1.4350 - 1.4825	1.4450 - 1.4925	1.4450 - 1.4925	1.4450 - 1.4925	1.4450 - 1.4925	1.4664	1.0700
-- Grade AA, 1 Lb. Prints	1.3425 - 1.4250	1.3625 - 1.4350	1.3625 - 1.4350	1.3625 - 1.4350	1.3625 - 1.4350	1.3952	0.9563
-- Grade AA, Patties	1.3950 - 1.5725	1.4150 - 1.5825	1.4150 - 1.5825	1.4150 - 1.5825	1.4150 - 1.5825	1.4952	1.0638
-- Grade AA, Reddies	1.5225 - 1.5525	1.5400 - 1.5625	1.5400 - 1.5625	1.5400 - 1.5625	1.5400 - 1.5625	1.5480	1.1550
CALIFORNIA PLANTS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	1.1600 - 1.2125	1.1500 - 1.2000	1.1500 - 1.2000	1.1500 - 1.2000	1.1500 - 1.2000	1.1777	0.7450
CHEESE							
NATIONAL CHEESE EXCHANGE 3/							
-- Barrels	1.2700	1.2550	1.2550	1.2550	1.2550	1.2632	1.3457
-- 40# Blocks	1.3250	1.3250	1.3250	1.3250	1.3150	1.3234	1.3874
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	1.2700 - 1.2900	1.2600 - 1.2800	1.2450 - 1.2650	1.2450 - 1.2700	1.2450 - 1.2700	1.2652	1.3519
-- Cheddar 40# Blocks	1.3250 - 1.3550	1.3250 - 1.3550	1.3250 - 1.3550	1.3250 - 1.3550	1.3150 - 1.3450	1.3395	1.4087
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	1.5875 - 1.6175	1.5775 - 1.6175	1.5775 - 1.6175	1.5775 - 1.6175	1.5775 - 1.6525	1.5995	1.6242
-- Brick And/Or Muenster 5#	1.6200 - 1.7825	1.6200 - 1.7825	1.6200 - 1.7825	1.6200 - 1.7825	1.6200 - 1.7725	1.7010	1.7461
-- Cheddar 40# Block	1.5775 - 1.9250	1.5775 - 1.9250	1.5775 - 1.9150	1.5775 - 1.9150	1.5675 - 1.9150	1.7484	1.7060
-- Monterey Jack 10#	1.7775 - 1.9250	1.7775 - 1.9250	1.7775 - 1.9150	1.7775 - 1.9150	1.7675 - 1.9150	1.8484	1.8070
-- Blue 5#	1.9300 - 2.1500	1.9300 - 2.1500	1.9300 - 2.1500	1.9300 - 2.1500	1.9200 - 2.1500	2.0398	2.1020
-- Provolone 10 - 12#	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	1.8270
-- Mozzarella 5 - 6#	1.6600 - 1.9150	1.6600 - 1.9150	1.6600 - 1.9150	1.6600 - 1.9150	1.6600 - 1.9150	1.7875	1.7488
-- Grade A Swiss Cuts 6 - 9#	2.2400 - 2.5300	2.2400 - 2.5300	2.2400 - 2.4850	2.2400 - 2.4850	2.2375 - 2.4850	2.3732	2.2338
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	1.3450 - 1.8075	1.3450 - 1.8075	1.3450 - 1.8075	1.3450 - 1.8075	1.3550 - 1.7975	1.5763	1.7129
-- Cheddar Single Daisies	1.3150 - 1.8025	1.3150 - 1.8025	1.3150 - 1.8025	1.3150 - 1.8025	1.3250 - 1.7925	1.5588	1.6921
-- Cheddar 40# Block	1.4625 - 1.6125	1.4625 - 1.6125	1.4625 - 1.6125	1.4625 - 1.6125	1.4525 - 1.6025	1.5370	1.5989
-- Process 5# Loaf	1.4900 - 1.6300	1.4800 - 1.6200	1.4650 - 1.6050	1.4650 - 1.6050	1.4650 - 1.6050	1.5445	1.6136
-- Process 5# Sliced	1.5100 - 1.6450	1.5000 - 1.6450	1.4850 - 1.6300	1.4850 - 1.6300	1.4850 - 1.6300	1.5658	1.6421
-- Muenster	1.5050 - 1.9025	1.5050 - 1.9025	1.5050 - 1.9025	1.5050 - 1.9025	1.4950 - 1.9125	1.7038	1.7164
-- Grade A Swiss Cuts 10 - 14#	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.3775	2.1588
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	1.4725 - 1.7125	1.4600 - 1.7025	1.4450 - 1.6900	1.4450 - 1.6900	1.4450 - 1.6900	1.5767	1.6657
-- Cheddar 40# Block	1.5075 - 1.7300	1.5075 - 1.7300	1.5075 - 1.7300	1.5075 - 1.7300	1.5175 - 1.7300	1.6190	1.6454
-- Cheddar 10# Cuts	1.7475 - 1.8475	1.7425 - 1.8475	1.7425 - 1.8475	1.7425 - 1.8475	1.7325 - 1.8375	1.7951	1.8779
-- Monterey Jack 10#	1.6875 - 1.8100	1.6925 - 1.8100	1.6925 - 1.8100	1.6925 - 1.8100	1.6825 - 1.8000	1.7502	1.7796
-- Grade A Swiss Cuts 6 - 9#	2.3200 - 2.3525	2.3200 - 2.3525	2.3200 - 2.3525	2.3200 - 2.3525	2.3200 - 2.3525	2.3363	2.2163

MONTHLY SUMMARY AND AVERAGES FOR MARCH 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 10	REPORT NUMBER 11	REPORT NUMBER 12	REPORT NUMBER 13	REPORT NUMBER 14	1997	1996	
	Average					Average	Average	
	MAR 03 - 07	MAR 10 - 14	MAR 17 - 21	MAR 24 - 28	MAR 31	or Total	or Total	
FLUID AND DRY PRODUCTS								
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)								
-- Northeast (f.o.b.)	1.3650 - 1.4805	1.4310 - 1.5158	1.4416 - 1.5264	1.4098 - 1.5264	1.4098 - 1.5264	1.4624	0.8922	
-- Atlanta (delvd)	1.3440 - 1.6185	1.4310 - 1.6324	1.4310 - 1.6324	1.3780 - 1.6324	1.3780 - 1.6324	1.5121	0.9508	
-- Upper Midwest (f.o.b.)	1.4070 - 1.4805	1.4628 - 1.5052	1.3992 - 1.5052	1.4310 - 1.5052	1.4310 - 1.5052	1.4623	0.8917	
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)								
-- Northeast (f.o.b.)	1.1000 - 1.1500	1.1000 - 1.1500	1.1000 - 1.1500	1.1000 - 1.1500	1.1000 - 1.1800	1.1257	1.3664	
WISCONSIN FLUID MILK SHIPMENTS								
-- Loads Shipped from Wisconsin Shipping Points	0	0	0	0	0	0	0	
NATIONAL EVAPORATED MILK (\$ per Case)								
(Case - 48 - 12 fluid oz cans)								
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	24.3750	
NONFAT DRY MILK								
-- Central (f.o.b.)								
-- Extra And Grade A	1.1350 - 1.1800	1.1350 - 1.1875	1.1350 - 1.1800	1.1350 - 1.1750	1.1350 - 1.1800	1.1578	1.1008	
-- Mostly	1.1400 - 1.1500	1.1400 - 1.1500	1.1400 - 1.1500	1.1400 - 1.1500	1.1400 - 1.1500	1.1450	1.0996	
-- West (f.o.b.)								
-- Low/Medium Heat	1.1000 - 1.1600	1.1000 - 1.1500	1.1000 - 1.1500	1.0900 - 1.1500	1.1000 - 1.1500	1.1250	1.0753	
-- Mostly	1.1100 - 1.1250	1.1100 - 1.1200	1.1150 - 1.1250	1.1200 - 1.1300	1.1100 - 1.1250	1.1193	1.0729	
-- High Heat	1.1300 - 1.1700	1.1300 - 1.1700	1.1200 - 1.1700	1.1200 - 1.1700	1.1300 - 1.1700	1.1476	1.0953	
-- Northeast (f.o.b.)								
-- Extra & Grade A	1.1450 - 1.1900	1.1450 - 1.1900	1.1400 - 1.1900	1.1400 - 1.1900	1.1500 - 1.1900	1.1664	1.1170	
-- Southeast (Delvd)								
-- Extra & Grade A	1.1550 - 1.2050	1.1550 - 1.2050	1.1550 - 1.2050	1.1550 - 1.2050	1.1550 - 1.2050	1.1800	1.1210	
WHEY POWDER (Nonhygroscopic)								
-- Central (f.o.b.)	0.2050 - 0.2200	0.2050 - 0.2200	0.2050 - 0.2200	0.2000 - 0.2200	0.1800 - 0.2175	0.2113	0.2312	
-- Mostly	0.2100 - 0.2150	0.2100 - 0.2150	0.2100 - 0.2150	0.2075 - 0.2125	0.2000 - 0.2050	0.2114	0.2273	
-- West (f.o.b.)	0.2025 - 0.2175	0.2000 - 0.2175	0.2025 - 0.2150	0.1950 - 0.2150	0.1950 - 0.2200	0.2081	0.2496	
-- Mostly	0.2025 - 0.2050	0.2025 - 0.2050	0.2025 - 0.2050	0.2025 - 0.2050	0.2000 - 0.2075	0.2038	0.2463	
-- Northeast Extra Grade (f.o.b.)	0.2100 - 0.2150	0.2125 - 0.2175	0.2075 - 0.2175	0.2000 - 0.2175	0.1900 - 0.2150	0.2117	0.2254	
-- Northeast Usph Grade A(f.o.b.)	0.2125 - 0.2175	0.2125 - 0.2200	0.2125 - 0.2200	0.2125 - 0.2200	0.1900 - 0.2175	0.2154	0.2385	
-- Southeast Extra Grade (Delvd)	0.2200 - 0.2550	0.2225 - 0.2550	0.2175 - 0.2500	0.2175 - 0.2500	0.2100 - 0.2475	0.2356	0.2563	
WHEY PROTEIN CONCENTRATE								
-- Central And West (f.o.b.)								
-- Extra Grade 34% Protein	0.6000 - 0.6500	0.6000 - 0.6500	0.6000 - 0.6500	0.6000 - 0.6400	0.5900 - 0.6350	0.6232	0.5526	
-- Mostly	0.6150 - 0.6300	0.6150 - 0.6300	0.6150 - 0.6300	0.6150 - 0.6250	0.6100 - 0.6200	0.6215	0.5582	
ANIMAL FEED - WHEY								
-- Central (f.o.b.)								
-- Milk Replacer	0.1850 - 0.2050	0.1850 - 0.2075	0.1850 - 0.2075	0.1850 - 0.2075	0.1800 - 0.2000	0.1957	0.2127	
-- Standard	0.1825 - 0.1975	0.1825 - 0.1975	0.1825 - 0.1975	0.1800 - 0.1925	0.1600 - 0.1900	0.1884	TFEWR	
-- Roller Ground	0.2125 - 0.2275	0.2150 - 0.2300	0.2150 - 0.2250	0.2150 - 0.2250	0.2125 - 0.2225	0.2205	0.2336	
-- Delactose	0.3600 - 0.3900	0.3600 - 0.3900	0.3600 - 0.3900	0.3600 - 0.3800	0.3400 - 0.3800	0.3731	0.3250	
-- Northeast (f.o.b.)								
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	
BUTTERMILK (Min. 30% protein)								
-- Central (f.o.b.)	1.0200 - 1.0700	1.0300 - 1.0800	1.0400 - 1.1000	1.0400 - 1.1100	1.0400 - 1.1100	1.0619	0.9171	
-- West (f.o.b.)	0.9900 - 1.0600	1.0200 - 1.0600	1.0300 - 1.1000	1.0500 - 1.1200	1.0500 - 1.1500	1.0560	0.9007	
-- Mostly	1.0200 - 1.0450	1.0300 - 1.0400	1.0300 - 1.0500	1.0650 - 1.0700	1.0700 - 1.0950	1.0456	0.9125	
-- Northeast (f.o.b.)	0.9800 - 1.0400	1.0000 - 1.0600	1.0300 - 1.1025	1.0300 - 1.1025	1.0600 - 1.1200	1.0454	0.9062	
-- Southeast (Delvd)	1.0350 - 1.1050	1.0550 - 1.1150	1.0550 - 1.1250	1.0800 - 1.1250	1.0800 - 1.1750	1.0888	0.9510	
WHOLE MILK POWDER								
-- National								
-- F.O.B. Producing Plant	1.2400 - 1.2900	1.2500 - 1.3100	1.2500 - 1.3100	1.2500 - 1.3100	1.2500 - 1.3100	1.2764	1.1933	
LACTOSE								
-- Central And West (f.o.b.)	0.2000 - 0.2700	0.2000 - 0.2700	0.2000 - 0.2700	0.2000 - 0.2700	0.2200 - 0.2800	0.2357	0.1762	
-- Mostly	0.2300 - 0.2550	0.2300 - 0.2600	0.2300 - 0.2600	0.2300 - 0.2600	0.2500 - 0.2700	0.2451	0.1700	
CASEIN - Edible - National (f.o.b.)								
-- Nonrestricted - Rennet	2.3000 - 2.4700	2.3000 - 2.4700	2.3000 - 2.4700	2.3000 - 2.4700	2.2000 - 2.4200	2.3814	2.6500	
-- Nonrestricted - Acid	2.1000 - 2.2500	2.1000 - 2.2500	2.0800 - 2.2500	2.0800 - 2.2500	2.0800 - 2.2000	2.1686	2.7000	

MONTHLY SUMMARY AND AVERAGES FOR APRIL 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 14	REPORT NUMBER 15	REPORT NUMBER 16	REPORT NUMBER 17	REPORT NUMBER 18	1997	1996
	APR 01 - 04	APR 07 - 11	APR 14 - 18	APR 21 - 25	APR 28 - 30	Average	Average
	or Total	or Total	or Total	or Total	or Total	or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	:: 1.1600 - 1.1700	:: 1.1500 - 1.1600	:: 1.0400 - 1.0500	:: 0.9100 - 0.9200	:: 0.9200 - 0.9300	::	::
-- Grade A	:: 1.0600 - 1.0700	:: 1.0600 - 1.0700	:: 0.9300 - 0.9400	:: 0.8000 - 0.8100	:: 0.8100 - 0.8200	::	::
THURSDAY							
-- Grade AA	:: 1.1600 - 1.1700	:: 1.1500 - 1.1600	:: 1.0400 - 1.0500	:: 0.9100 - 0.9200	::	::	::
-- Grade A	:: 1.0600 - 1.0700	:: 1.0600 - 1.0700	:: 0.9300 - 0.9400	:: 0.8000 - 0.8100	::	::	::
FRIDAY							
-- Grade AA	:: 1.1600 - 1.1700	:: 1.1500 - 1.1600	:: 1.0400 - 1.0500	:: 0.9100 - 0.9200	::	:: 1.0588	:: 0.7573
-- Grade A	:: 1.0600 - 1.0700	:: 1.0600 - 1.0700	:: 0.9300 - 0.9400	:: 0.8000 - 0.8100	::	:: 0.9558	:: 0.6896
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	:: 1.1500	:: 1.0400	:: 0.9100	:: 0.9200	::	:: 1.0233	:: 0.7620
-- Grade A	:: 1.0600	:: 0.9300	:: 0.8000	:: 0.8100	::	:: 0.9190	:: 0.6957
-- Grade B	:: 1.0500	:: 0.9200	:: 0.7800	:: 0.7800	::	:: 0.9027	:: 0.6940
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.2600 - 1.6675	:: 1.2500 - 1.6575	:: 1.1400 - 1.5475	:: 1.0100 - 1.4175	:: 1.0200 - 1.4275	:: 1.3447	:: 1.0522
-- Grade AA, 1 Lb. Prints	:: 1.2250 - 1.3875	:: 1.2150 - 1.3775	:: 1.1050 - 1.2675	:: 0.9750 - 1.1375	:: 0.9850 - 1.1475	:: 1.1872	:: 0.8997
-- Grade AA, Chips/Patties	:: 1.2500 - 1.4600	:: 1.2400 - 1.4500	:: 1.1300 - 1.3400	:: 1.0000 - 1.2100	:: 1.0100 - 1.2200	:: 1.2359	:: 0.9484
-- Grade AA, Reddies	:: 1.3325 - 1.5700	:: 1.3225 - 1.5600	:: 1.2125 - 1.4500	:: 1.0825 - 1.3200	:: 1.0925 - 1.3300	:: 1.3322	:: 1.0447
-- Grade AA, Continentals	:: 1.4900 - 1.6800	:: 1.4800 - 1.6700	:: 1.3700 - 1.5600	:: 1.2400 - 1.4300	:: 1.2500 - 1.4400	:: 1.4659	:: 1.1784
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.3700 - 1.5975	:: 1.3600 - 1.5875	:: 1.2500 - 1.4775	:: 1.1200 - 1.3475	:: 1.1300 - 1.3775	:: 1.3660	:: 1.0534
-- Grade AA, 1 Lb. Prints	:: 1.2850 - 1.4675	:: 1.2750 - 1.4575	:: 1.1650 - 1.3475	:: 1.0350 - 1.2175	:: 1.0450 - 1.2275	:: 1.2572	:: 0.9847
-- Grade AA, Chips/Patties	:: 1.3475 - 1.5175	:: 1.3375 - 1.5075	:: 1.2275 - 1.3975	:: 1.0975 - 1.2675	:: 1.1075 - 1.2775	:: 1.3134	:: 1.0150
-- Grade AA, Reddies	:: 1.4225 - 1.6175	:: 1.4125 - 1.6075	:: 1.3025 - 1.4975	:: 1.1725 - 1.3675	:: 1.1825 - 1.3775	:: 1.4009	:: 1.0834
-- Grade AA, Continentals	:: 1.5025 - 1.6775	:: 1.4925 - 1.6675	:: 1.3825 - 1.5575	:: 1.2525 - 1.4275	:: 1.2625 - 1.4375	:: 1.4709	:: 1.1934
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.4450 - 1.4925	:: 1.4350 - 1.4825	:: 1.3250 - 1.3725	:: 1.1950 - 1.2425	:: 1.2050 - 1.2525	:: 1.3497	:: 1.1073
-- Grade AA, 1 Lb. Prints	:: 1.3625 - 1.4350	:: 1.3525 - 1.4250	:: 1.2425 - 1.3150	:: 1.1125 - 1.1850	:: 1.1225 - 1.1950	:: 1.2797	:: 0.9935
-- Grade AA, Patties	:: 1.4150 - 1.5825	:: 1.4050 - 1.5725	:: 1.2950 - 1.4625	:: 1.1650 - 1.3325	:: 1.1750 - 1.3425	:: 1.3797	:: 1.1010
-- Grade AA, Reddies	:: 1.5400 - 1.5625	:: 1.5225 - 1.5525	:: 1.4125 - 1.4425	:: 1.2925 - 1.3125	:: 1.3025 - 1.3225	:: 1.4309	:: 1.1932
CALIFORNIA PLANTS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.1500 - 1.2000	:: 1.1400 - 1.1800	:: 1.0300 - 1.0700	:: 0.9000 - 0.9400	:: 0.9100 - 0.9500	:: 1.0518	:: 0.7823
CHEESE							
NATIONAL CHEESE EXCHANGE 3/							
-- Barrels	:: 1.2500	:: 1.2175	:: 1.1700	:: 1.1700	::	:: 1.2083	:: 1.3905
-- 40# Blocks	:: 1.2800	:: 1.2500	:: 1.2000	:: 1.1800	::	:: 1.2378	:: 1.4325
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	:: 1.2450 - 1.2700	:: 1.2400 - 1.2600	:: 1.2075 - 1.2300	:: 1.1500 - 1.1800	:: 1.1500 - 1.1750	:: 1.2130	:: 1.3977
-- Cheddar 40# Blocks	:: 1.3150 - 1.3450	:: 1.2700 - 1.3100	:: 1.2400 - 1.2750	:: 1.1900 - 1.2250	:: 1.1600 - 1.2000	:: 1.2561	:: 1.4510
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.5775 - 1.6525	:: 1.5725 - 1.6525	:: 1.5500 - 1.6525	:: 1.5175 - 1.6525	:: 1.5175 - 1.6225	:: 1.5984	:: 1.6509
-- Brick And/Or Muenster 5#	:: 1.6200 - 1.7725	:: 1.6200 - 1.7375	:: 1.6200 - 1.7075	:: 1.5800 - 1.6575	:: 1.5400 - 1.6375	:: 1.6526	:: 1.7856
-- Cheddar 40# Block	:: 1.5675 - 1.9150	:: 1.5325 - 1.9150	:: 1.5025 - 1.9150	:: 1.4525 - 1.9150	:: 1.4325 - 1.9150	:: 1.7076	:: 1.7259
-- Monterey Jack 10#	:: 1.7675 - 1.9150	:: 1.7325 - 1.9150	:: 1.7025 - 1.9150	:: 1.6525 - 1.9150	:: 1.6325 - 1.9150	:: 1.8076	:: 1.8259
-- Blue 5#	:: 1.9200 - 2.1500	:: 1.8850 - 2.1500	:: 1.8550 - 2.1300	:: 1.8050 - 2.1100	:: 1.7850 - 2.0800	:: 1.9898	:: 2.1468
-- Provolone 10 - 12#	::	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: 1.8668
-- Mozzarella 5 - 6#	:: 1.6600 - 1.9150	:: 1.6550 - 1.9150	:: 1.6250 - 1.9150	:: 1.5750 - 1.9150	:: 1.5550 - 1.9150	:: 1.7661	:: 1.7736
-- Grade A Swiss Cuts 6 - 9#	:: 2.2375 - 2.4850	:: 2.2375 - 2.4850	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.3524	:: 2.2338
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	:: 1.3550 - 1.7975	:: 1.3550 - 1.7625	:: 1.3550 - 1.7325	:: 1.3550 - 1.6825	:: 1.2700 - 1.6625	:: 1.5368	:: 1.7359
-- Cheddar Single Daisies	:: 1.3250 - 1.7925	:: 1.3250 - 1.7575	:: 1.3250 - 1.7275	:: 1.3200 - 1.6775	:: 1.2400 - 1.6575	:: 1.5188	:: 1.7159
-- Cheddar 40# Block	:: 1.4525 - 1.6025	:: 1.4175 - 1.5675	:: 1.3875 - 1.5375	:: 1.3375 - 1.4875	:: 1.3175 - 1.4675	:: 1.4602	:: 1.6368
-- Process 5# Loaf	:: 1.4650 - 1.6050	:: 1.4600 - 1.6000	:: 1.4275 - 1.5675	:: 1.3800 - 1.5200	:: 1.3800 - 1.5200	:: 1.4944	:: 1.6540
-- Process 5# Sliced	:: 1.4850 - 1.6300	:: 1.4800 - 1.6250	:: 1.4475 - 1.5900	:: 1.4000 - 1.5425	:: 1.4000 - 1.5425	:: 1.5162	:: 1.6807
-- Muenster	:: 1.4950 - 1.9125	:: 1.4600 - 1.9125	:: 1.4300 - 1.9125	:: 1.3800 - 1.9125	:: 1.3600 - 1.8275	:: 1.6643	:: 1.7543
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775	:: 2.1588
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.4450 - 1.6900	:: 1.4400 - 1.6900	:: 1.4075 - 1.6900	:: 1.3600 - 1.6900	:: 1.3600 - 1.6900	:: 1.5472	:: 1.6997
-- Cheddar 40# Block	:: 1.5175 - 1.7300	:: 1.4625 - 1.7300	:: 1.4325 - 1.7300	:: 1.3825 - 1.7300	:: 1.3625 - 1.7300	:: 1.5819	:: 1.6651
-- Cheddar 10# Cuts	:: 1.7325 - 1.8375	:: 1.6975 - 1.8025	:: 1.6675 - 1.7800	:: 1.6175 - 1.7800	:: 1.5975 - 1.7800	:: 1.7304	:: 1.8972
-- Monterey Jack 10#	:: 1.6825 - 1.8000	:: 1.6475 - 1.7800	:: 1.6175 - 1.7800	:: 1.5675 - 1.7800	:: 1.5475 - 1.7800	:: 1.6994	:: 1.8053
-- Grade A Swiss Cuts 6 - 9#	:: 2.3200 - 2.3525	:: 2.3375 - 2.5500	:: 2.3375 - 2.5500	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4260	:: 2.2163

MONTHLY SUMMARY AND AVERAGES FOR APRIL 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 14	REPORT NUMBER 15	REPORT NUMBER 16	REPORT NUMBER 17	REPORT NUMBER 18	1997	1996
	APR 01 - 04	APR 07 - 11	APR 14 - 18	APR 21 - 25	APR 28 - 30	Average	Average
						or Total	or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	1.4098 - 1.5264	1.3568 - 1.5158	1.1904 - 1.3392	1.0000 - 1.1200	1.0368 - 1.1502	1.2708	0.9474
-- Atlanta	1.3780 - 1.6324	1.3568 - 1.6185	1.1997 - 1.4656	1.0000 - 1.2849	1.0125 - 1.2988	1.3319	1.0014
-- Upper Midwest	1.4310 - 1.5052	1.3780 - 1.5052	1.2462 - 1.3206	1.0400 - 1.1360	1.1016 - 1.1502	1.2871	0.9639
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	1.1000 - 1.1800	1.1000 - 1.1800	1.1000 - 1.1800	1.1000 - 1.2800	1.1000 - 1.2800	1.1582	1.3550
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	0	0	0	0	0	0	0
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	24.3750
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.1350 - 1.1800	1.1300 - 1.1650	1.1200 - 1.1700	1.1100 - 1.1700	1.1100 - 1.1400	1.1440	1.1032
-- Mostly	1.1400 - 1.1500	1.1350 - 1.1450	1.1300 - 1.1350	1.1200 - 1.1300	1.1100 - 1.1200	1.1324	1.0995
-- West (f.o.b.)							
-- Low/Medium Heat	1.1000 - 1.1500	1.0900 - 1.1300	1.0800 - 1.1300	1.0900 - 1.1200	1.0500 - 1.1100	1.1064	1.0794
-- Mostly	1.1100 - 1.1250	1.1000 - 1.1100	1.0900 - 1.1100	1.0900 - 1.1000	1.0700 - 1.1000	1.1011	1.0766
-- High Heat	1.1300 - 1.1700	1.1300 - 1.1800	1.1400 - 1.2000	1.1100 - 1.2000	1.1000 - 1.1500	1.1534	1.1022
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.1500 - 1.1900	1.1300 - 1.1900	1.1300 - 1.1900	1.1300 - 1.1900	1.1300 - 1.1900	1.1618	1.1165
-- Southeast (Delvd)							
-- Extra & Grade A	1.1550 - 1.2050	1.1550 - 1.1850	1.1500 - 1.1750	1.1425 - 1.1750	1.1350 - 1.1700	1.1652	1.1205
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	0.1800 - 0.2175	0.1700 - 0.2125	0.1700 - 0.2025	0.1700 - 0.1925	0.1700 - 0.1900	0.1877	0.2344
-- Mostly	0.2000 - 0.2050	0.1850 - 0.1925	0.1750 - 0.1800	0.1725 - 0.1775	0.1725 - 0.1775	0.1837	0.2288
-- West (f.o.b.)	0.1950 - 0.2200	0.1950 - 0.2200	0.1950 - 0.2200	0.1900 - 0.2100	0.1900 - 0.2100	0.2048	0.2414
-- Mostly	0.2000 - 0.2075	0.2000 - 0.2050	0.1950 - 0.2025	0.1925 - 0.2000	0.1900 - 0.1975	0.1993	0.2425
-- Northeast Extra Grade (f.o.b.)	0.1900 - 0.2150	0.1800 - 0.2075	0.1750 - 0.1925	0.1725 - 0.1775	0.1700 - 0.1750	0.1859	0.2325
-- Northeast Usph Grade A(f.o.b.)	0.1900 - 0.2175	0.1875 - 0.2075	0.1775 - 0.1975	0.1750 - 0.1875	0.1700 - 0.1800	0.1896	0.2426
-- Southeast Extra Grade (Delvd)	0.2100 - 0.2475	0.1875 - 0.2325	0.1825 - 0.2125	0.1825 - 0.2125	0.1825 - 0.2125	0.2060	0.2586
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.5900 - 0.6350	0.5800 - 0.6250	0.5750 - 0.6150	0.5650 - 0.6100	0.5500 - 0.6050	0.5958	0.5545
-- Mostly	0.6100 - 0.6200	0.6000 - 0.6100	0.5900 - 0.6000	0.5850 - 0.5950	0.5700 - 0.5900	0.5977	0.5573
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.1800 - 0.2000	0.1600 - 0.1825	0.1550 - 0.1750	0.1500 - 0.1700	0.1500 - 0.1650	0.1688	0.2145
-- Standard	0.1600 - 0.1900	0.1500 - 0.1700	0.1400 - 0.1700	0.1400 - 0.1600	0.1400 - 0.1550	0.1576	0.2095
-- Roller Ground	0.2125 - 0.2225	0.2050 - 0.2150	0.1925 - 0.2025	0.1800 - 0.1925	0.1775 - 0.1875	0.1994	0.2376
-- Delactose	0.3400 - 0.3800	0.3400 - 0.3700	0.3300 - 0.3700	0.3300 - 0.3600	0.3250 - 0.3550	0.3505	0.3250
-- Northeast (f.o.b.)							
-- Milk Replacer	TFEWR	TFEWR	TFEWR	0.1625 - 0.1675	0.1625 - 0.1675	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)	1.0400 - 1.1100	1.0400 - 1.1600	1.0600 - 1.1900	1.0600 - 1.2150	1.0600 - 1.2150	1.1148	0.9234
-- West (f.o.b.)	1.0500 - 1.1500	1.0800 - 1.2000	1.0900 - 1.2000	1.1000 - 1.1900	1.0900 - 1.1600	1.1330	0.9148
-- Mostly	1.0700 - 1.0950	1.0900 - 1.1100	1.1000 - 1.1300	1.1100 - 1.1400	1.1200 - 1.1500	1.1107	0.9200
-- Northeast (f.o.b.)	1.0600 - 1.1200	1.0600 - 1.1200	1.0600 - 1.1200	1.0600 - 1.1200	1.0900 - 1.1200	1.0920	0.9056
-- Southeast (Delvd)	1.0800 - 1.1750	1.0900 - 1.1950	1.0900 - 1.2250	1.0900 - 1.2250	1.0900 - 1.2250	1.1486	0.9600
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.2500 - 1.3100	1.2500 - 1.3100	1.2500 - 1.3100	1.2500 - 1.3100	1.2500 - 1.3100	1.2800	1.2084
LACTOSE							
-- Central And West (f.o.b.)	0.2200 - 0.2800	0.2300 - 0.2900	0.2300 - 0.2900	0.2300 - 0.2900	0.2300 - 0.2900	0.2582	0.1875
-- Mostly	0.2500 - 0.2700	0.2500 - 0.2700	0.2500 - 0.2700	0.2500 - 0.2700	0.2500 - 0.2700	0.2600	0.1802
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.2000 - 2.4200	2.2000 - 2.4200	2.2000 - 2.4200	2.2000 - 2.4200	2.2000 - 2.4100	2.3093	2.6900
-- Nonrestricted - Acid	2.0800 - 2.2000	2.0800 - 2.2000	2.0800 - 2.2000	2.0800 - 2.2000	2.0500 - 2.2000	2.1380	2.6977

MONTHLY SUMMARY AND AVERAGES FOR MAY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 18	REPORT NUMBER 19	REPORT NUMBER 20	REPORT NUMBER 21	REPORT NUMBER 22	1997	1996
	MAY 01 - 02	MAY 05 - 09	MAY 12 - 16	MAY 19 - 23	MAY 26 - 30	Average	Average
	or Total	or Total	or Total	or Total	or Total	or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	::	:: 0.9200 - 0.9300	:: 0.9200 - 0.9300	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	::	::
-- Grade A	::	:: 0.8100 - 0.8200	:: 0.8100 - 0.8200	:: 0.8550 - 0.8650	:: 0.9800 - 0.9900	::	::
THURSDAY							
-- Grade AA	::	:: 0.9200 - 0.9300	:: 0.9200 - 0.9300	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	::	::
-- Grade A	::	:: 0.8100 - 0.8200	:: 0.8100 - 0.8200	:: 0.8550 - 0.8650	:: 0.9800 - 0.9900	::	::
FRIDAY							
-- Grade AA	::	:: 0.9200 - 0.9300	:: 0.9200 - 0.9300	:: 0.9300 - 0.9400	:: 1.0500 - 1.0600	:: 0.9550	:: 0.9350
-- Grade A	::	:: 0.8100 - 0.8200	:: 0.8100 - 0.8200	:: 0.8550 - 0.8650	:: 0.9800 - 0.9900	:: 0.8611	:: 0.8779
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	::	:: 0.9200	:: 0.9300	:: 1.0500	:: 1.1300	:: 0.9652	:: 0.9490
-- Grade A	::	:: 0.8100	:: 0.8550	:: 0.9800	:: 1.0500	:: 0.8740	:: 0.8916
-- Grade B	::	:: 0.7800	:: 0.8500	:: 0.9800	:: 1.0500	:: 0.8584	:: 0.8865
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.0200 - 1.4275	:: 1.0200 - 1.4275	:: 1.0300 - 1.4375	:: 1.1500 - 1.5575	:: 1.2509	:: 1.2226
-- Grade AA, 1 Lb. Prints	::	:: 0.9850 - 1.1475	:: 0.9850 - 1.1475	:: 0.9950 - 1.1575	:: 1.1150 - 1.2775	:: 1.0934	:: 1.0701
-- Grade AA, Chips/Patties	::	:: 1.0100 - 1.2200	:: 1.0100 - 1.2200	:: 1.0200 - 1.2300	:: 1.1400 - 1.3500	:: 1.1421	:: 1.1189
-- Grade AA, Reddies	::	:: 1.0925 - 1.3300	:: 1.0925 - 1.3300	:: 1.1050 - 1.3400	:: 1.2250 - 1.4600	:: 1.2389	:: 1.2151
-- Grade AA, Continentals	::	:: 1.2500 - 1.4400	:: 1.2500 - 1.4400	:: 1.2600 - 1.4500	:: 1.3800 - 1.5700	:: 1.3721	:: 1.3489
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.1300 - 1.3775	:: 1.1300 - 1.3775	:: 1.1400 - 1.3875	:: 1.2600 - 1.5075	:: 1.2809	:: 1.2132
-- Grade AA, 1 Lb. Prints	::	:: 1.0450 - 1.2275	:: 1.0450 - 1.2275	:: 1.0550 - 1.2375	:: 1.1750 - 1.3575	:: 1.1634	:: 1.1510
-- Grade AA, Chips/Patties	::	:: 1.1075 - 1.2775	:: 1.1075 - 1.2775	:: 1.1175 - 1.2875	:: 1.2375 - 1.4075	:: 1.2196	:: 1.1698
-- Grade AA, Reddies	::	:: 1.1825 - 1.3775	:: 1.1825 - 1.3775	:: 1.1925 - 1.3875	:: 1.3125 - 1.5075	:: 1.3071	:: 1.2682
-- Grade AA, Continentals	::	:: 1.2625 - 1.4375	:: 1.2625 - 1.4375	:: 1.2725 - 1.4475	:: 1.3925 - 1.5675	:: 1.3771	:: 1.3598
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.2050 - 1.2525	:: 1.2050 - 1.2525	:: 1.2150 - 1.2650	:: 1.3350 - 1.3825	:: 1.2562	:: 1.2789
-- Grade AA, 1 Lb. Prints	::	:: 1.1225 - 1.1950	:: 1.1225 - 1.1950	:: 1.1325 - 1.2050	:: 1.2525 - 1.3250	:: 1.1859	:: 1.1651
-- Grade AA, Patties	::	:: 1.1750 - 1.3425	:: 1.1750 - 1.3425	:: 1.1850 - 1.3525	:: 1.3050 - 1.4725	:: 1.2859	:: 1.2726
-- Grade AA, Reddies	::	:: 1.3025 - 1.3225	:: 1.3025 - 1.3225	:: 1.3125 - 1.3300	:: 1.4325 - 1.4500	:: 1.3391	:: 1.3651
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 0.9100 - 0.9500	:: 0.9100 - 0.9500	:: 0.9300 - 0.9600	:: 1.0500 - 1.0800	:: 0.9593	:: 0.9539
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	::	:: 1.1500	:: 1.1500	:: 1.1375	:: 1.1375	:: 1.1275	:: 1.1422
-- 40# Blocks	::	:: 1.1500	:: 1.1525	:: 1.1650	:: 1.1650	:: 1.1650	:: 1.1588
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	::	:: 1.1500 - 1.1750	:: 1.1300 - 1.1550	:: 1.1300 - 1.1600	:: 1.1275 - 1.1475	:: 1.1275 - 1.1525	:: 1.1433
-- Cheddar 40# Blocks	::	:: 1.1600 - 1.2000	:: 1.1300 - 1.1550	:: 1.1525 - 1.1725	:: 1.1650 - 1.1850	:: 1.1650 - 1.1850	:: 1.1648
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	::	:: 1.5175 - 1.6225	:: 1.5025 - 1.6225	:: 1.5025 - 1.6225	:: 1.4950 - 1.6225	:: 1.4950 - 1.6225	:: 1.5616
-- Brick And/Or Muenster 5#	::	:: 1.5400 - 1.6375	:: 1.5400 - 1.6075	:: 1.4900 - 1.6100	:: 1.4900 - 1.6225	:: 1.4900 - 1.6225	:: 1.5620
-- Cheddar 40# Block	::	:: 1.4325 - 1.9150	:: 1.4025 - 1.9150	:: 1.4050 - 1.9150	:: 1.4175 - 1.9150	:: 1.4175 - 1.9150	:: 1.6637
-- Monterey Jack 10#	::	:: 1.6325 - 1.9150	:: 1.6025 - 1.9150	:: 1.6050 - 1.9150	:: 1.6175 - 1.9150	:: 1.6175 - 1.9150	:: 1.7637
-- Blue 5#	::	:: 1.7850 - 2.0800	:: 1.7550 - 2.0800	:: 1.7575 - 2.0300	:: 1.7700 - 2.0300	:: 1.7700 - 2.0300	:: 1.9058
-- Provolone 10 - 12#	::	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: 1.9350
-- Mozzarella 5 - 6#	::	:: 1.5550 - 1.9150	:: 1.5250 - 1.9150	:: 1.5275 - 1.9150	:: 1.5400 - 1.9150	:: 1.5400 - 1.9150	:: 1.7249
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.3463
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	::	:: 1.2700 - 1.6625	:: 1.2700 - 1.6325	:: 1.2700 - 1.6350	:: 1.2700 - 1.6475	:: 1.2700 - 1.6475	:: 1.4562
-- Cheddar Single Daisies	::	:: 1.2400 - 1.6575	:: 1.2400 - 1.6275	:: 1.2400 - 1.6300	:: 1.2400 - 1.6425	:: 1.2400 - 1.6425	:: 1.4387
-- Cheddar 40# Block	::	:: 1.3175 - 1.4675	:: 1.2875 - 1.4375	:: 1.2900 - 1.4400	:: 1.3025 - 1.4525	:: 1.3025 - 1.4525	:: 1.3724
-- Process 5# Loaf	::	:: 1.3800 - 1.5200	:: 1.3600 - 1.5000	:: 1.3600 - 1.5000	:: 1.3475 - 1.4875	:: 1.3475 - 1.4875	:: 1.4265
-- Process 5# Sliced	::	:: 1.4000 - 1.5425	:: 1.3800 - 1.5225	:: 1.3800 - 1.5225	:: 1.3675 - 1.5100	:: 1.3675 - 1.5100	:: 1.4478
-- Muenster	::	:: 1.3600 - 1.8275	:: 1.3300 - 1.8275	:: 1.3325 - 1.8275	:: 1.3450 - 1.8275	:: 1.3450 - 1.8275	:: 1.5837
-- Grade A Swiss Cuts 10 - 14#	::	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	::	:: 1.3600 - 1.6900	:: 1.3400 - 1.6900	:: 1.3400 - 1.6900	:: 1.3275 - 1.6900	:: 1.3275 - 1.6900	:: 1.5133
-- Cheddar 40# Block	::	:: 1.3625 - 1.7300	:: 1.3325 - 1.7300	:: 1.3325 - 1.7300	:: 1.3475 - 1.7300	:: 1.3475 - 1.7300	:: 1.5359
-- Cheddar 10# Cuts	::	:: 1.5975 - 1.7800	:: 1.5675 - 1.7800	:: 1.5675 - 1.7800	:: 1.5825 - 1.7800	:: 1.5825 - 1.7800	:: 1.6784
-- Monterey Jack 10#	::	:: 1.5475 - 1.7800	:: 1.5175 - 1.7800	:: 1.5175 - 1.7800	:: 1.5325 - 1.7800	:: 1.5325 - 1.7800	:: 1.6534
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4488

MONTHLY SUMMARY AND AVERAGES FOR MAY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	:::REPORT NUMBER 18	:::REPORT NUMBER 19	:::REPORT NUMBER 20	:::REPORT NUMBER 21	:::REPORT NUMBER 22	::: 1997	::: 1996
	:::-----	:::-----	:::-----	:::-----	:::-----	::: Average	::: Average
	::: MAY 01 - 02	::: MAY 05 - 09	::: MAY 12 - 16	::: MAY 19 - 23	::: MAY 26 - 30	::: or Total	::: or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	:: 1.0368 - 1.1502	:: 1.0773 - 1.1745	:: 1.1097 - 1.2069	:: 1.1714 - 1.2740	:: 1.3524 - 1.4602	:: 1.2070	:: 1.2425
-- Atlanta	:: 1.0125 - 1.2988	:: 1.0692 - 1.2988	:: 1.0935 - 1.2988	:: 1.1286 - 1.3127	:: 1.3230 - 1.4896	:: 1.2353	:: 1.2544
-- Upper Midwest	:: 1.1016 - 1.1502	:: 1.1097 - 1.1502	:: 1.1097 - 1.1502	:: 1.1628 - 1.2141	:: 1.3524 - 1.4112	:: 1.1915	:: 1.2545
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	:: 1.1000 - 1.2800	:: 1.1000 - 1.2800	:: 1.1000 - 1.2900	:: 1.1000 - 1.2900	:: 1.0500 - 1.2900	:: 1.1886	:: 1.3498
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	:: 0	:: 0	:: 0	:: 0	:: 0	:: 0	:: 61
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	:: 27.7500	:: 24.3750
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	:: 1.1100 - 1.1400	:: 1.0800 - 1.1250	:: 1.0750 - 1.1300	:: 1.0600 - 1.1200	:: 1.0600 - 1.1100	:: 1.0983	:: 1.1600
-- Mostly	:: 1.1100 - 1.1200	:: 1.0900 - 1.1100	:: 1.0800 - 1.0900	:: 1.0700 - 1.0800	:: 1.0700 - 1.0800	:: 1.0871	:: 1.1811
-- West (f.o.b.)							
-- Low/Medium Heat	:: 1.0500 - 1.1100	:: 1.0400 - 1.1000	:: 1.0400 - 1.0800	:: 1.0400 - 1.0700	:: 1.0350 - 1.0700	:: 1.0617	:: 1.1360
-- Mostly	:: 1.0700 - 1.1000	:: 1.0500 - 1.0700	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0524	:: 1.1635
-- High Heat	:: 1.1000 - 1.1500	:: 1.1000 - 1.1350	:: 1.0800 - 1.1300	:: 1.0600 - 1.1200	:: 1.0600 - 1.1100	:: 1.1025	:: 1.1659
-- Northeast (f.o.b.)							
-- Extra & Grade A	:: 1.1300 - 1.1900	:: 1.1100 - 1.1900	:: 1.0800 - 1.1800	:: 1.0800 - 1.1800	:: 1.0600 - 1.1800	:: 1.1357	:: 1.1608
-- Southeast (Delvd)							
-- Extra & Grade A	:: 1.1350 - 1.1700	:: 1.1300 - 1.1600	:: 1.1100 - 1.1350	:: 1.0800 - 1.1350	:: 1.0800 - 1.1350	:: 1.1243	:: 1.1941
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)							
-- Mostly	:: 0.1725 - 0.1775	:: 0.1725 - 0.1775	:: 0.1725 - 0.1775	:: 0.1725 - 0.1775	:: 0.1750 - 0.1800	:: 0.1755	:: 0.2150
-- West (f.o.b.)							
-- Mostly	:: 0.1900 - 0.2100	:: 0.1900 - 0.2100	:: 0.1900 - 0.2025	:: 0.1900 - 0.2100	:: 0.1900 - 0.2025	:: 0.1984	:: 0.2169
-- Northeast Extra Grade (f.o.b.)	:: 0.1700 - 0.1750	:: 0.1700 - 0.1750	:: 0.1700 - 0.1750	:: 0.1750 - 0.1800	:: 0.1750 - 0.1800	:: 0.1746	:: 0.2103
-- Northeast Usph Grade A(f.o.b.)	:: 0.1700 - 0.1800	:: 0.1700 - 0.1800	:: 0.1750 - 0.1800	:: 0.1775 - 0.1800	:: 0.1775 - 0.1825	:: 0.1774	:: 0.2337
-- Southeast Extra Grade (Delvd)	:: 0.1825 - 0.2125	:: 0.1825 - 0.2125	:: 0.1875 - 0.2125	:: 0.1875 - 0.2125	:: 0.1875 - 0.2125	:: 0.1992	:: 0.2427
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	:: 0.5500 - 0.6050	:: 0.5500 - 0.6000	:: 0.5500 - 0.6000	:: 0.5500 - 0.5925	:: 0.5500 - 0.5850	:: 0.5729	:: 0.5505
-- Mostly	:: 0.5700 - 0.5900	:: 0.5650 - 0.5850	:: 0.5650 - 0.5800	:: 0.5600 - 0.5800	:: 0.5650 - 0.5750	:: 0.5727	:: 0.5559
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	:: 0.1500 - 0.1650	:: 0.1500 - 0.1700	:: 0.1500 - 0.1700	:: 0.1500 - 0.1700	:: 0.1500 - 0.1700	:: 0.1598	:: 0.2025
-- Standard	:: 0.1400 - 0.1550	:: 0.1400 - 0.1550	:: 0.1400 - 0.1550	:: 0.1400 - 0.1550	:: 0.1400 - 0.1550	:: 0.1475	:: 0.1959
-- Roller Ground	:: 0.1775 - 0.1875	:: 0.1775 - 0.1900	:: 0.1775 - 0.1900	:: 0.1775 - 0.1900	:: 0.1775 - 0.1900	:: 0.1836	:: 0.2312
-- Delactose	:: 0.3250 - 0.3550	:: 0.3200 - 0.3500	:: 0.3200 - 0.3500	:: 0.3200 - 0.3500	:: 0.3200 - 0.3500	:: 0.3355	:: 0.3268
-- Northeast (f.o.b.)							
-- Milk Replacer	:: 0.1625 - 0.1675	:: 0.1625 - 0.1675	:: 0.1625 - 0.1675	:: 0.1625 - 0.1675	:: 0.1625 - 0.1675	:: 0.1650	:: TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)							
-- West (f.o.b.)	:: 1.0900 - 1.1600	:: 1.1200 - 1.1600	:: 1.0800 - 1.1650	:: 1.0450 - 1.1450	:: 1.0300 - 1.1150	:: 1.1108	:: 1.0099
-- Mostly	:: 1.1200 - 1.1500	:: 1.1200 - 1.1400	:: 1.1000 - 1.1200	:: 1.0800 - 1.1000	:: 1.0700 - 1.0900	:: 1.1067	:: TFEWR
-- Northeast (f.o.b.)	:: 1.0900 - 1.1200	:: 1.0900 - 1.1400	:: 1.0900 - 1.1200	:: 1.1000 - 1.1200	:: 1.1000 - 1.1200	:: 1.1095	:: 0.9903
-- Southeast (Delvd)	:: 1.0900 - 1.2250	:: 1.1200 - 1.2500	:: 1.0900 - 1.1500	:: 1.0900 - 1.1500	:: 1.0900 - 1.1500	:: 1.1390	:: 1.0409
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	:: 1.2500 - 1.3100	:: 1.1600 - 1.2700	:: 1.1600 - 1.2300	:: 1.1600 - 1.2300	:: 1.1600 - 1.2300	:: 1.2079	:: 1.2665
LACTOSE							
-- Central And West (f.o.b.)	:: 0.2300 - 0.2900	:: 0.2300 - 0.2900	:: 0.2300 - 0.2900	:: 0.2300 - 0.2900	:: 0.2300 - 0.2900	:: 0.2600	:: 0.1875
-- Mostly	:: 0.2500 - 0.2700	:: 0.2500 - 0.2700	:: 0.2500 - 0.2700	:: 0.2450 - 0.2700	:: 0.2450 - 0.2700	:: 0.2589	:: 0.1825
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.3050	:: 2.6652
-- Nonrestricted - Acid	:: 2.0500 - 2.2000	:: 2.0500 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.1083	:: 2.6534

MONTHLY SUMMARY AND AVERAGES FOR JUNE 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 23	REPORT NUMBER 24	REPORT NUMBER 25	REPORT NUMBER 26	REPORT NUMBER 27	1997	1996
	JUN 02 - 06	JUN 09 - 13	JUN 16 - 20	JUN 23 - 27	JUN 30	Average	Average
						or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1275 - 1.1375	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	::	::	::
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	::	::	::
THURSDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1275 - 1.1375	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	::	::	::
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	::	::	::
FRIDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1275 - 1.1375	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	::	1.1344	1.3525
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	::	1.0550	1.2925
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	:: 1.1275	:: 1.1300	:: 1.1300	:: 1.1300	::	1.1294	1.3663
-- Grade A	:: 1.0500	:: 1.0500	:: 1.0500	:: 1.0500	::	1.0500	1.3063
-- Grade B	:: 1.0500	:: 1.0500	:: 1.0500	:: 1.0500	::	1.0500	1.3063
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.2300 - 1.6375	:: 1.2275 - 1.6350	:: 1.2300 - 1.6375	:: 1.2300 - 1.6375	:: 1.2300 - 1.6375	1.4332	1.6513
-- Grade AA, 1 Lb. Prints	:: 1.1950 - 1.3575	:: 1.1925 - 1.3550	:: 1.1950 - 1.3575	:: 1.1950 - 1.3575	:: 1.1950 - 1.3575	1.2757	1.4938
-- Grade AA, Chips/Patties	:: 1.2200 - 1.4300	:: 1.2175 - 1.4275	:: 1.2200 - 1.4300	:: 1.2200 - 1.4300	:: 1.2200 - 1.4300	1.3244	1.5425
-- Grade AA, Reddies	:: 1.3050 - 1.5400	:: 1.3025 - 1.5375	:: 1.3050 - 1.5400	:: 1.3050 - 1.5400	:: 1.3050 - 1.5400	1.4219	1.6388
-- Grade AA, Continentals	:: 1.4600 - 1.6500	:: 1.4575 - 1.6475	:: 1.4600 - 1.6500	:: 1.4600 - 1.6500	:: 1.4600 - 1.6500	1.5544	1.7725
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.3400 - 1.5875	:: 1.3375 - 1.5850	:: 1.3400 - 1.5875	:: 1.3400 - 1.5875	:: 1.3400 - 1.5875	1.4632	1.6713
-- Grade AA, 1 Lb. Prints	:: 1.2550 - 1.4375	:: 1.2525 - 1.4350	:: 1.2550 - 1.4375	:: 1.2550 - 1.4375	:: 1.2550 - 1.4375	1.3457	1.5688
-- Grade AA, Chips/Patties	:: 1.3175 - 1.4875	:: 1.3150 - 1.4850	:: 1.3175 - 1.4875	:: 1.3175 - 1.4875	:: 1.3175 - 1.4875	1.4019	1.6200
-- Grade AA, Reddies	:: 1.3925 - 1.5875	:: 1.3900 - 1.5850	:: 1.3925 - 1.5875	:: 1.3925 - 1.5875	:: 1.3925 - 1.5875	1.4894	1.7125
-- Grade AA, Continentals	:: 1.4725 - 1.6475	:: 1.4700 - 1.6450	:: 1.4725 - 1.6475	:: 1.4725 - 1.6475	:: 1.4725 - 1.6475	1.5594	1.7775
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.4150 - 1.4625	:: 1.4125 - 1.4600	:: 1.4125 - 1.4600	:: 1.4125 - 1.4600	:: 1.4125 - 1.4600	1.4368	1.7063
-- Grade AA, 1 Lb. Prints	:: 1.3425 - 1.4050	:: 1.3400 - 1.4025	:: 1.3400 - 1.4025	:: 1.3400 - 1.4025	:: 1.3400 - 1.4025	1.3718	1.5963
-- Grade AA, Patties	:: 1.3850 - 1.5525	:: 1.3825 - 1.5500	:: 1.3825 - 1.5500	:: 1.3825 - 1.5500	:: 1.3825 - 1.5500	1.4668	1.6963
-- Grade AA, Reddies	:: 1.5125 - 1.5300	:: 1.5100 - 1.5275	:: 1.5100 - 1.5275	:: 1.5100 - 1.5275	:: 1.5100 - 1.5275	1.5193	1.7388
CALIFORNIA PLANTS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.1400 - 1.1600	:: 1.1375 - 1.1575	:: 1.1375 - 1.1575	:: 1.1375 - 1.1575	:: 1.1375 - 1.1575	1.1481	1.3813
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	:: 1.1275	:: 1.1250	:: 1.1225	:: 1.1225	::	1.1249	1.4475
-- 40# Blocks	:: 1.1650	:: 1.1675	:: 1.1675	:: 1.1675	::	1.1666	1.4933
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	:: 1.1175 - 1.1375	:: 1.1175 - 1.1375	:: 1.1150 - 1.1350	:: 1.1125 - 1.1325	:: 1.1125 - 1.1325	1.1255	1.4575
-- Cheddar 40# Blocks	:: 1.1650 - 1.1900	:: 1.1650 - 1.1850	:: 1.1675 - 1.1925	:: 1.1675 - 1.1975	:: 1.1675 - 1.1975	1.1789	1.5150
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.4900 - 1.5600	:: 1.4900 - 1.5600	:: 1.4900 - 1.5600	:: 1.4900 - 1.5600	:: 1.4900 - 1.5600	1.5250	1.6850
-- Brick And/Or Muenster 5#	:: 1.4900 - 1.6225	:: 1.4900 - 1.6225	:: 1.4900 - 1.6250	:: 1.4900 - 1.6250	:: 1.4900 - 1.6250	1.5569	1.8538
-- Cheddar 40# Block	:: 1.4175 - 1.9150	:: 1.4175 - 1.9150	:: 1.4200 - 1.9150	:: 1.4200 - 1.9150	:: 1.4200 - 1.9150	1.6669	1.7625
-- Monterey Jack 10#	:: 1.6175 - 1.9150	:: 1.6175 - 1.9150	:: 1.6200 - 1.9150	:: 1.6200 - 1.9150	:: 1.6200 - 1.9150	1.7669	1.8625
-- Blue 5#	:: 1.7700 - 2.0300	:: 1.7700 - 2.0300	:: 1.7725 - 2.0300	:: 1.7725 - 2.0300	:: 1.7725 - 2.0300	1.9007	2.2150
-- Provolone 10 - 12#	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	::	TFEWR	1.9350
-- Mozzarella 5 - 6#	:: 1.5400 - 1.9150	:: 1.5400 - 1.9150	:: 1.5425 - 1.9150	:: 1.5425 - 1.9150	:: 1.5425 - 1.9150	1.7282	1.8188
-- Grade A Swiss Cuts 6 - 9#	:: 2.2075 - 2.4850	:: 2.2075 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	2.3181	2.2338
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	:: 1.1900 - 1.6475	:: 1.1900 - 1.6475	:: 1.1900 - 1.6500	:: 1.1900 - 1.6500	:: 1.1900 - 1.6500	1.4194	1.7700
-- Cheddar Single Daisies	:: 1.1600 - 1.6425	:: 1.1600 - 1.6425	:: 1.1600 - 1.6450	:: 1.1600 - 1.6450	:: 1.1600 - 1.6450	1.4019	1.7525
-- Cheddar 40# Block	:: 1.3025 - 1.4525	:: 1.3025 - 1.4525	:: 1.3050 - 1.4550	:: 1.3050 - 1.4550	:: 1.3050 - 1.4550	1.3788	1.7050
-- Process 5# Loaf	:: 1.3375 - 1.4775	:: 1.3375 - 1.4775	:: 1.3350 - 1.4750	:: 1.3325 - 1.4750	:: 1.3325 - 1.4750	1.4058	1.7188
-- Process 5# Sliced	:: 1.3575 - 1.5000	:: 1.3575 - 1.5000	:: 1.3550 - 1.4975	:: 1.3525 - 1.4950	:: 1.3525 - 1.4950	1.4267	1.7438
-- Muenster	:: 1.3450 - 1.8275	:: 1.3450 - 1.7475	:: 1.3475 - 1.7475	:: 1.3475 - 1.7475	:: 1.3475 - 1.7475	1.5564	1.8225
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	2.3775	2.1588
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.3175 - 1.6900	:: 1.3175 - 1.6900	:: 1.3175 - 1.6900	:: 1.3125 - 1.6900	:: 1.3125 - 1.6900	1.5030	1.7525
-- Cheddar 40# Block	:: 1.3475 - 1.7300	:: 1.3475 - 1.7300	:: 1.3475 - 1.7300	:: 1.3500 - 1.7300	:: 1.3500 - 1.7300	1.5391	1.7094
-- Cheddar 10# Cuts	:: 1.5825 - 1.7800	:: 1.5825 - 1.7800	:: 1.5825 - 1.7800	:: 1.5850 - 1.7800	:: 1.5850 - 1.7800	1.6816	1.9313
-- Monterey Jack 10#	:: 1.5325 - 1.7800	:: 1.5325 - 1.7800	:: 1.5325 - 1.7800	:: 1.5350 - 1.7800	:: 1.5350 - 1.7800	1.6566	1.8556
-- Grade A Swiss Cuts 6 - 9#	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	2.4488	2.2163

MONTHLY SUMMARY AND AVERAGES FOR JUNE 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	:::REPORT NUMBER 23	:::REPORT NUMBER 24	:::REPORT NUMBER 25	:::REPORT NUMBER 26	:::REPORT NUMBER 27	::: 1997	::: 1996
	:::-----	:::-----	:::-----	:::-----	:::-----	::: Average	::: Average
	::: JUN 02 - 06	::: JUN 09 - 13	::: JUN 16 - 20	::: JUN 23 - 27	::: JUN 30	::: or Total	::: or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	:: 1.4910 - 1.5960	:: 1.4910 - 1.6170	:: 1.5540 - 1.6275	:: 1.5540 - 1.6275	:: 1.5540 - 1.6590	:: 1.5715	:: 1.9637
-- Atlanta	:: 1.4700 - 1.5960	:: 1.4700 - 1.5872	:: 1.4700 - 1.5872	:: 1.4700 - 1.5872	:: 1.5355 - 1.6590	:: 1.5329	:: 1.9312
-- Upper Midwest	:: 1.5120 - 1.5540	:: 1.5120 - 1.5540	:: 1.5225 - 1.5750	:: 1.5225 - 1.5645	:: 1.5225 - 1.5750	:: 1.5400	:: 1.9216
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	:: 1.0300 - 1.1200	:: 1.0300 - 1.0900	:: 1.0000 - 1.0900	:: 1.0000 - 1.0900	:: 0.9800 - 1.0450	:: 1.0542	:: 1.2250
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	:: 0	:: 0	:: 0	:: 0	:: 0	:: 0	:: 20
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	::22.5000 -33.0000	:: 27.7500	:: 24.4375
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	:: 1.0600 - 1.1000	:: 1.0600 - 1.0900	:: 1.0600 - 1.1000	:: 1.0500 - 1.1100	:: 1.0550 - 1.1050	:: 1.0788	:: 1.2975
-- Mostly	:: 1.0700 - 1.0800	:: 1.0700 - 1.0800	:: 1.0700 - 1.0800	:: 1.0700 - 1.0800	:: 1.0700 - 1.0800	:: 1.0750	:: 1.2813
-- West (f.o.b.)							
-- Low/Medium Heat	:: 1.0350 - 1.0700	:: 1.0400 - 1.0600	:: 1.0400 - 1.0600	:: 1.0400 - 1.0725	:: 1.0400 - 1.0675	:: 1.0523	:: 1.2588
-- Mostly	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0400 - 1.0500	:: 1.0450	:: 1.2656
-- High Heat	:: 1.0600 - 1.1100	:: 1.0600 - 1.0950	:: 1.0600 - 1.0900	:: 1.0600 - 1.0800	:: 1.0600 - 1.0800	:: 1.0765	:: 1.2931
-- Northeast (f.o.b.)							
-- Extra & Grade A	:: 1.0600 - 1.1700	:: 1.0550 - 1.1600	:: 1.0500 - 1.1600	:: 1.0525 - 1.1500	:: 1.0550 - 1.1500	:: 1.1070	:: 1.2750
-- Southeast (Delvd)							
-- Extra & Grade A	:: 1.0725 - 1.1200	:: 1.0725 - 1.1200	:: 1.0725 - 1.1200	:: 1.0725 - 1.1200	:: 1.0850 - 1.1300	:: 1.0968	:: 1.2972
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)							
-- Mostly	:: 0.1775 - 0.1825	:: 0.1800 - 0.1850	:: 0.1875 - 0.1925	:: 0.1950 - 0.2000	:: 0.2000 - 0.2050	:: 0.1882	:: 0.2125
-- West (f.o.b.)							
-- Mostly	:: 0.1900 - 0.2025	:: 0.1900 - 0.2100	:: 0.1950 - 0.2250	:: 0.1925 - 0.2200	:: 0.1950 - 0.2200	:: 0.2033	:: 0.1963
-- Mostly	:: 0.1900 - 0.1950	:: 0.1925 - 0.2025	:: 0.1950 - 0.2050	:: 0.1950 - 0.2100	:: 0.1950 - 0.2125	:: 0.1984	:: 0.1950
-- Northeast Extra Grade (f.o.b.)	:: 0.1775 - 0.1825	:: 0.1800 - 0.1900	:: 0.1800 - 0.1900	:: 0.1900 - 0.1950	:: 0.1950 - 0.1975	:: 0.1861	:: 0.2122
-- Northeast Usph Grade A(f.o.b.)	:: 0.1800 - 0.1850	:: 0.1825 - 0.1900	:: 0.1850 - 0.1925	:: 0.1875 - 0.1950	:: 0.1925 - 0.2100	:: 0.1879	:: 0.2297
-- Southeast Extra Grade (Delvd)	:: 0.1900 - 0.2150	:: 0.1950 - 0.2200	:: 0.1950 - 0.2250	:: 0.2050 - 0.2250	:: 0.2125 - 0.2425	:: 0.2096	:: 0.2413
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	:: 0.5500 - 0.5900	:: 0.5525 - 0.5925	:: 0.5575 - 0.6025	:: 0.5675 - 0.6200	:: 0.5750 - 0.6300	:: 0.5802	:: 0.5750
-- Mostly	:: 0.5700 - 0.5750	:: 0.5750 - 0.5800	:: 0.5875 - 0.5925	:: 0.5900 - 0.6000	:: 0.5975 - 0.6075	:: 0.5846	:: 0.5781
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	:: 0.1500 - 0.1725	:: 0.1600 - 0.1750	:: 0.1675 - 0.1775	:: 0.1700 - 0.1900	:: 0.1775 - 0.1975	:: 0.1711	:: 0.2000
-- Standard	:: TFEWR	:: TFEWR	:: TFEWR	:: TFEWR	:: 0.1750 - 0.1850	:: TFEWR	:: 0.1925
-- Roller Ground	:: 0.1800 - 0.1925	:: 0.1825 - 0.1950	:: 0.1875 - 0.2000	:: 0.1925 - 0.2075	:: 0.2000 - 0.2150	:: 0.1929	:: 0.2300
-- Delactose	:: 0.3200 - 0.3500	:: 0.3200 - 0.3500	:: 0.3300 - 0.3500	:: 0.3300 - 0.3500	:: 0.3300 - 0.3500	:: 0.3376	:: 0.3466
-- Northeast (f.o.b.)							
-- Milk Replacer	:: 0.1650 - 0.1700	:: 0.1675 - 0.1750	:: 0.1675 - 0.1850	:: 0.1675 - 0.1850	:: 0.1775 - 0.1900	:: 0.1733	:: 0.2000
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)							
-- West (f.o.b.)	:: 1.0300 - 1.1150	:: 1.0100 - 1.1000	:: 0.9800 - 1.0800	:: 0.9900 - 1.0700	:: 1.0000 - 1.0700	:: 1.0463	:: 1.1800
-- Mostly	:: 1.0500 - 1.0700	:: 1.0400 - 1.0500	:: 1.0100 - 1.0400	:: 1.0100 - 1.0300	:: 1.0100 - 1.0300	:: 1.0367	:: TFEWR
-- Northeast (f.o.b.)	:: 1.0700 - 1.1100	:: 1.0600 - 1.0900	:: 1.0500 - 1.0900	:: 1.0600 - 1.0900	:: 1.0600 - 1.0900	:: 1.0774	:: 1.1400
-- Southeast (Delvd)	:: 1.0900 - 1.1300	:: 1.0900 - 1.1200	:: 1.0900 - 1.1600	:: 1.0900 - 1.1400	:: 1.0975 - 1.1400	:: 1.1140	:: 1.1972
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	:: 1.1600 - 1.2525	:: 1.1600 - 1.2525	:: 1.1600 - 1.2550	:: 1.1600 - 1.2550	:: 1.1600 - 1.2400	:: 1.2065	:: 1.3544
LACTOSE							
-- Central And West (f.o.b.)	:: 0.2300 - 0.2900	:: 0.2200 - 0.2800	:: 0.2200 - 0.2800	:: 0.2100 - 0.2800	:: 0.2000 - 0.2800	:: 0.2507	:: 0.1875
-- Mostly	:: 0.2450 - 0.2700	:: 0.2400 - 0.2700	:: 0.2400 - 0.2700	:: 0.2300 - 0.2700	:: 0.2300 - 0.2500	:: 0.2537	:: 0.1825
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.4100	:: 2.2000 - 2.2800	:: 2.3019	:: 2.6525
-- Nonrestricted - Acid	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.1000	:: 2.6500

MONTHLY SUMMARY AND AVERAGES FOR JULY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 27	REPORT NUMBER 28	REPORT NUMBER 29	REPORT NUMBER 30	REPORT NUMBER 31	1997	1996
	Average					Average	Average
	JUL 01 - 04	JUL 07 - 11	JUL 14 - 18	JUL 21 - 25	JUL 28 - 31	or Total	or Total
BUTTER							
CHICAGO (WSP) 2/ (Delivered in Bulk in Fiber Boxes) (Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	:: 1.0700 - 1.0800	:: 1.0850 - 1.0950	:: 1.1000 - 1.1100	::	:
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 0.9900 - 1.0000	:: 1.0000 - 1.0100	:: 1.0200 - 1.0300	::	:
THURSDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	:: 1.0700 - 1.0800	:: 1.0850 - 1.0950	:: 1.1000 - 1.1100	::	:
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 0.9900 - 1.0000	:: 1.0000 - 1.0100	:: 1.0200 - 1.0300	::	:
FRIDAY							
-- Grade AA	:: 1.1300 - 1.1400	:: 1.1300 - 1.1400	:: 1.0700 - 1.0800	:: 1.0850 - 1.0950	::	:: 1.1082	:: 1.5212
-- Grade A	:: 1.0500 - 1.0600	:: 1.0500 - 1.0600	:: 0.9900 - 1.0000	:: 1.0000 - 1.0100	::	:: 1.0271	:: 1.4527
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	:: 1.1300	:: 1.0700	:: 1.0850	:: 1.1000	::	:: 1.0995	:: 1.5194
-- Grade A	:: 1.0500	:: 0.9900	:: 1.0000	:: 1.0200	::	:: 1.0184	:: 1.4487
-- Grade B	:: 1.0500	:: 0.9800	:: 0.9900	:: 1.0100	::	:: 1.0116	:: 1.4487
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.2300 - 1.6375	:: 1.2300 - 1.6375	:: 1.1700 - 1.5775	:: 1.1850 - 1.5925	:: 1.2000 - 1.6075	:: 1.4044	:: 1.8215
-- Grade AA, 1 Lb. Prints	:: 1.1950 - 1.3575	:: 1.1950 - 1.3575	:: 1.1350 - 1.2975	:: 1.1500 - 1.3125	:: 1.1650 - 1.3275	:: 1.2469	:: 1.6640
-- Grade AA, Chips/Patties	:: 1.2200 - 1.4300	:: 1.2200 - 1.4300	:: 1.1600 - 1.3700	:: 1.1750 - 1.3850	:: 1.1900 - 1.4000	:: 1.2957	:: 1.7127
-- Grade AA, Reddies	:: 1.3050 - 1.5400	:: 1.3050 - 1.5400	:: 1.2450 - 1.4800	:: 1.2600 - 1.4950	:: 1.2750 - 1.5100	:: 1.3932	:: 1.8090
-- Grade AA, Continentals	:: 1.4600 - 1.6500	:: 1.4600 - 1.6500	:: 1.4000 - 1.5900	:: 1.4150 - 1.6050	:: 1.4300 - 1.6200	:: 1.5257	:: 1.9427
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.3400 - 1.5875	:: 1.3400 - 1.5875	:: 1.2800 - 1.5275	:: 1.2950 - 1.5425	:: 1.3100 - 1.5575	:: 1.4344	:: 1.8415
-- Grade AA, 1 Lb. Prints	:: 1.2550 - 1.4375	:: 1.2550 - 1.4375	:: 1.1950 - 1.3775	:: 1.2100 - 1.3925	:: 1.2250 - 1.4075	:: 1.3169	:: 1.7390
-- Grade AA, Chips/Patties	:: 1.3175 - 1.4875	:: 1.3175 - 1.4875	:: 1.2575 - 1.4275	:: 1.2725 - 1.4425	:: 1.2875 - 1.4575	:: 1.3732	:: 1.7902
-- Grade AA, Reddies	:: 1.3925 - 1.5875	:: 1.3925 - 1.5875	:: 1.3325 - 1.5275	:: 1.3475 - 1.5425	:: 1.3625 - 1.5575	:: 1.4607	:: 1.8827
-- Grade AA, Continentals	:: 1.4725 - 1.6475	:: 1.4725 - 1.6475	:: 1.4125 - 1.5875	:: 1.4275 - 1.6025	:: 1.4425 - 1.6175	:: 1.5307	:: 1.9477
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.4125 - 1.4600	:: 1.4125 - 1.4600	:: 1.3525 - 1.4000	:: 1.3675 - 1.4150	:: 1.3825 - 1.4300	:: 1.4069	:: 1.8588
-- Grade AA, 1 Lb. Prints	:: 1.3400 - 1.4025	:: 1.3400 - 1.4025	:: 1.2825 - 1.3425	:: 1.2975 - 1.3575	:: 1.3125 - 1.3725	:: 1.3427	:: 1.7665
-- Grade AA, Patties	:: 1.3825 - 1.5500	:: 1.3825 - 1.5500	:: 1.3250 - 1.4900	:: 1.3400 - 1.5050	:: 1.3550 - 1.5200	:: 1.4377	:: 1.8665
-- Grade AA, Reddies	:: 1.5100 - 1.5275	:: 1.5100 - 1.5275	:: 1.4525 - 1.4675	:: 1.4650 - 1.4825	:: 1.4800 - 1.4975	:: 1.4897	:: 1.9090
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.1375 - 1.1575	:: 1.1375 - 1.1575	:: 1.0675 - 1.1075	:: 1.0825 - 1.1225	:: 1.0975 - 1.1375	:: 1.1182	:: 1.5544
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	:: 1.1225	:: 1.1225	:: 1.1225	:: 1.2000	:: 1.2300	:: 1.1435	:: 1.5169
-- 40# Blocks	:: 1.1675	:: 1.1975	:: 1.2675	:: 1.2725	:: 1.2875	:: 1.2244	:: 1.5623
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	:: 1.1125 - 1.1325	:: 1.1125 - 1.1325	:: 1.1025 - 1.1275	:: 1.1025 - 1.1275	:: 1.1900 - 1.2100	:: 1.1332	:: 1.5231
-- Cheddar 40# Blocks	:: 1.1675 - 1.1975	:: 1.1575 - 1.1975	:: 1.2075 - 1.2275	:: 1.2775 - 1.2975	:: 1.2825 - 1.3025	:: 1.2332	:: 1.5818
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.4900 - 1.5600	:: 1.4900 - 1.5600	:: 1.4850 - 1.5100	:: 1.4850 - 1.5100	:: 1.4850 - 1.5425	:: 1.5105	:: 1.7068
-- Brick And/Or Muenster 5#	:: 1.4900 - 1.6250	:: 1.4900 - 1.6250	:: 1.4900 - 1.6550	:: 1.4900 - 1.7250	:: 1.5300 - 1.7300	:: 1.5855	:: 1.9027
-- Cheddar 40# Block	:: 1.4200 - 1.9150	:: 1.4200 - 1.9150	:: 1.4500 - 1.9150	:: 1.5100 - 1.9150	:: 1.5250 - 1.9150	:: 1.6907	:: 1.7926
-- Monterey Jack 10#	:: 1.6200 - 1.9150	:: 1.6200 - 1.9150	:: 1.6500 - 1.9150	:: 1.6800 - 1.9150	:: 1.7200 - 1.9150	:: 1.7868	:: 1.8938
-- Blue 5#	:: 1.7725 - 2.0300	:: 1.7725 - 2.0300	:: 1.8025 - 2.0300	:: 1.8725 - 2.0300	:: 1.8775 - 2.0700	:: 1.9292	:: 2.2640
-- Mozzarella 5 - 6#	:: 1.5425 - 1.9150	:: 1.5425 - 1.9150	:: 1.5725 - 1.9150	:: 1.6400 - 1.9150	:: 1.6475 - 1.9150	:: 1.7528	:: 1.8500
-- Grade A Swiss Cuts 6 - 9#	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.2925	:: 2.2419
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	:: 1.1900 - 1.6500	:: 1.1900 - 1.6500	:: 1.1825 - 1.6800	:: 1.1825 - 1.7500	:: 1.1825 - 1.7550	:: 1.4419	:: 1.8060
-- Cheddar Single Daisies	:: 1.1600 - 1.6450	:: 1.1600 - 1.6450	:: 1.1525 - 1.6750	:: 1.1525 - 1.7450	:: 1.1525 - 1.7500	:: 1.4244	:: 1.7885
-- Cheddar 40# Block	:: 1.3050 - 1.4550	:: 1.3050 - 1.4550	:: 1.3350 - 1.4850	:: 1.4050 - 1.5550	:: 1.4100 - 1.5600	:: 1.4286	:: 1.7675
-- Process 5# Loaf	:: 1.3325 - 1.4750	:: 1.3325 - 1.4750	:: 1.3325 - 1.4750	:: 1.3325 - 1.4750	:: 1.3650 - 1.4750	:: 1.4067	:: 1.7740
-- Process 5# Sliced	:: 1.3525 - 1.4950	:: 1.3525 - 1.4950	:: 1.3525 - 1.4950	:: 1.3525 - 1.4950	:: 1.3750 - 1.5725	:: 1.4328	:: 1.7910
-- Muenster	:: 1.3475 - 1.7475	:: 1.3475 - 1.7475	:: 1.3775 - 1.7400	:: 1.4475 - 1.7400	:: 1.4525 - 1.7400	:: 1.5694	:: 1.8820
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775	:: 2.1588
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.3125 - 1.6900	:: 1.3125 - 1.6900	:: 1.3125 - 1.6900	:: 1.3125 - 1.6900	:: 1.3900 - 1.6900	:: 1.5083	:: 1.7780
-- Cheddar 40# Block	:: 1.3500 - 1.7300	:: 1.3500 - 1.7300	:: 1.3800 - 1.7300	:: 1.4500 - 1.7300	:: 1.4550 - 1.7300	:: 1.5643	:: 1.7588
-- Cheddar 10# Cuts	:: 1.5850 - 1.7800	:: 1.5850 - 1.7800	:: 1.6150 - 1.7800	:: 1.6850 - 1.7900	:: 1.6900 - 1.7950	:: 1.7093	:: 1.9625
-- Monterey Jack 10#	:: 1.5350 - 1.7800	:: 1.5350 - 1.7800	:: 1.5650 - 1.7800	:: 1.6450 - 1.7800	:: 1.6500 - 1.7800	:: 1.6839	:: 1.8925
-- Grade A Swiss Cuts 6 - 9#	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4488	:: 2.2780

MONTHLY SUMMARY AND AVERAGES FOR JULY 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 27 JUL 01 - 04	REPORT NUMBER 28 JUL 07 - 11	REPORT NUMBER 29 JUL 14 - 18	REPORT NUMBER 30 JUL 21 - 25	REPORT NUMBER 31 JUL 28 - 31	1997 Average or Total	1996 Average or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	1.5540 - 1.6590	1.5540 - 1.6590	1.4058 - 1.5444	1.4000 - 1.5400	1.4484 - 1.5912	1.5299	2.1713
-- Atlanta	1.5355 - 1.6590	1.5355 - 1.6590	1.4355 - 1.5642	1.4355 - 1.5282	1.4484 - 1.5708	1.5330	2.1792
-- Upper Midwest	1.5225 - 1.5750	1.5330 - 1.5820	1.4454 - 1.4980	1.4700 - 1.5190	1.3872 - 1.5400	1.5054	2.1784
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	0.9800 - 1.0450	0.9625 - 1.0450	0.9500 - 1.0200	0.9500 - 1.0200	0.9500 - 1.0200	0.9930	1.2088
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	0	0	0	0	5	5	147
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	24.7068
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.0550 - 1.1050	1.0550 - 1.1050	1.0550 - 1.1050	1.0550 - 1.0900	1.0500 - 1.0900	1.0765	1.3257
-- Mostly	1.0700 - 1.0800	1.0700 - 1.0800	1.0700 - 1.0800	1.0700 - 1.0800	1.0600 - 1.0700	1.0732	1.2950
-- West (f.o.b.)							
-- Low/Medium Heat	1.0400 - 1.0675	1.0400 - 1.0650	1.0400 - 1.0650	1.0400 - 1.0650	1.0325 - 1.0650	1.0520	1.2605
-- Mostly	1.0400 - 1.0500	1.0400 - 1.0500	1.0400 - 1.0500	1.0400 - 1.0450	1.0375 - 1.0500	1.0442	1.2711
-- High Heat	1.0600 - 1.0800	1.0600 - 1.0800	1.0600 - 1.0800	1.0600 - 1.0800	1.0600 - 1.0800	1.0700	1.3109
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.0550 - 1.1500	1.0550 - 1.1500	1.0550 - 1.1500	1.0550 - 1.1400	1.0500 - 1.1400	1.1000	1.3414
-- Southeast (Delvd)							
-- Extra & Grade A	1.0850 - 1.1300	1.0850 - 1.1300	1.0900 - 1.1200	1.0900 - 1.1200	1.0900 - 1.1200	1.1059	1.3384
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	0.1950 - 0.2175	0.2000 - 0.2225	0.2050 - 0.2300	0.2100 - 0.2300	0.2150 - 0.2325	0.2163	0.2249
-- Mostly	0.2000 - 0.2050	0.2075 - 0.2125	0.2100 - 0.2200	0.2150 - 0.2250	0.2200 - 0.2250	0.2147	0.2200
-- West (f.o.b.)	0.1950 - 0.2200	0.1975 - 0.2200	0.2000 - 0.2250	0.2000 - 0.2300	0.2050 - 0.2350	0.2129	0.2000
-- Mostly	0.1950 - 0.2125	0.2000 - 0.2100	0.2050 - 0.2100	0.2050 - 0.2150	0.2100 - 0.2200	0.2084	0.1976
-- Northeast Extra Grade (f.o.b.)	0.1950 - 0.1975	0.2025 - 0.2250	0.2100 - 0.2300	0.2175 - 0.2350	0.2200 - 0.2350	0.2181	0.2190
-- Northeast Usph Grade A(f.o.b.)	0.1925 - 0.2100	0.2000 - 0.2400	0.2200 - 0.2400	0.2300 - 0.2450	0.2350 - 0.2500	0.2278	0.2293
-- Southeast Extra Grade (Delvd)	0.2125 - 0.2425	0.2175 - 0.2500	0.2250 - 0.2575	0.2350 - 0.2625	0.2400 - 0.2625	0.2412	0.2473
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.5750 - 0.6300	0.5825 - 0.6425	0.5900 - 0.6425	0.5950 - 0.6400	0.6000 - 0.6400	0.6145	0.6180
-- Mostly	0.5975 - 0.6075	0.6025 - 0.6175	0.6100 - 0.6200	0.6150 - 0.6250	0.6200 - 0.6300	0.6151	0.6214
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.1775 - 0.1975	0.1825 - 0.2025	0.1900 - 0.2100	0.1975 - 0.2175	0.1975 - 0.2175	0.1997	0.2043
-- Standard	0.1750 - 0.1850	0.1800 - 0.1900	0.1850 - 0.1950	0.1950 - 0.2150	TFEWR	TFEWR	0.1991
-- Roller Ground	0.2000 - 0.2150	0.2050 - 0.2200	0.2125 - 0.2350	0.2175 - 0.2400	0.2225 - 0.2400	0.2215	0.2308
-- Delactose	0.3300 - 0.3500	0.3300 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3459	0.3672
-- Northeast (f.o.b.)							
-- Milk Replacer	0.1775 - 0.1900	0.1800 - 0.1975	0.1900 - 0.2000	0.2000 - 0.2075	0.2050 - 0.2150	0.1968	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)	1.0000 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0611	1.3983
-- West (f.o.b.)	1.0000 - 1.0700	1.0100 - 1.0700	1.0100 - 1.0700	1.0200 - 1.0700	1.0200 - 1.0700	1.0414	1.4113
-- Mostly	1.0100 - 1.0300	1.0100 - 1.0300	1.0100 - 1.0300	1.0200 - 1.0400	1.0200 - 1.0400	1.0241	TFEWR
-- Northeast (f.o.b.)	1.0600 - 1.0900	1.0600 - 1.0900	1.0600 - 1.0900	1.0600 - 1.0800	1.0550 - 1.0850	1.0730	1.2524
-- Southeast (Delvd)	1.0975 - 1.1400	1.0975 - 1.1400	1.0975 - 1.1400	1.0975 - 1.1400	1.0975 - 1.1400	1.1188	1.3385
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.1600 - 1.2400	1.1600 - 1.2500	1.1800 - 1.2500	1.1800 - 1.2400	1.1800 - 1.2400	1.2086	1.4245
LACTOSE							
-- Central And West (f.o.b.)	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2400	0.2015
-- Mostly	0.2300 - 0.2500	0.2200 - 0.2500	0.2200 - 0.2500	0.2150 - 0.2500	0.2150 - 0.2500	0.2347	0.1950
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2400	2.5750
-- Nonrestricted - Acid	2.0000 - 2.2000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0568	2.5250

MONTHLY SUMMARY AND AVERAGES FOR AUGUST 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 31	REPORT NUMBER 32	REPORT NUMBER 33	REPORT NUMBER 34	REPORT NUMBER 35	1997	1996
	AUG 01	AUG 04 - 08	AUG 11 - 15	AUG 18 - 22	AUG 25 - 29	Average	Average
						or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	::	:: 1.1000 - 1.1100	:: 1.1100 - 1.1200	:: 1.1100 - 1.1200	:: 1.0800 - 1.0900	::	:
-- Grade A	::	:: 1.0200 - 1.0300	:: 1.0200 - 1.0300	:: 1.0300 - 1.0400	:: 1.0100 - 1.0200	::	:
THURSDAY							
-- Grade AA	::	:: 1.1000 - 1.1100	:: 1.1100 - 1.1200	:: 1.1100 - 1.1200	:: 1.0800 - 1.0900	::	:
-- Grade A	::	:: 1.0200 - 1.0300	:: 1.0200 - 1.0300	:: 1.0300 - 1.0400	:: 1.0100 - 1.0200	::	:
FRIDAY							
-- Grade AA	::	:: 1.1000 - 1.1100	:: 1.1000 - 1.1100	:: 1.1100 - 1.1200	:: 1.0800 - 1.0900	:: 1.1050	:: 1.5350
-- Grade A	::	:: 1.0200 - 1.0300	:: 1.0200 - 1.0300	:: 1.0300 - 1.0400	:: 1.0100 - 1.0200	:: 1.0250	:: 1.4550
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	::	:: 1.1000	:: 1.1100	:: 1.1100	:: 1.0800	:: 1.0300	:: 1.0932 : 1.5300
-- Grade A	::	:: 1.0200	:: 1.0200	:: 1.0300	:: 1.0100	:: 0.9500	:: 1.0132 : 1.4500
-- Grade B	::	:: 1.0100	:: 1.0100	:: 1.0200	:: 1.0100	:: 0.9300	:: 1.0045 : 1.4500
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.2000 - 1.6075	:: 1.2000 - 1.6075	:: 1.2100 - 1.6175	:: 1.2100 - 1.6175	:: 1.1800 - 1.5875	:: 1.4038 : 1.8338
-- Grade AA, 1 Lb. Prints	::	:: 1.1650 - 1.3275	:: 1.1650 - 1.3275	:: 1.1750 - 1.3375	:: 1.1750 - 1.3375	:: 1.1450 - 1.3075	:: 1.2463 : 1.6763
-- Grade AA, Chips/Patties	::	:: 1.1900 - 1.4000	:: 1.1900 - 1.4000	:: 1.2000 - 1.4100	:: 1.2000 - 1.4100	:: 1.1700 - 1.3800	:: 1.2950 : 1.7250
-- Grade AA, Reddies	::	:: 1.2750 - 1.5100	:: 1.2750 - 1.5100	:: 1.2850 - 1.5200	:: 1.2850 - 1.5200	:: 1.2550 - 1.4900	:: 1.3925 : 1.8213
-- Grade AA, Continentals	::	:: 1.4300 - 1.6200	:: 1.4300 - 1.6200	:: 1.4400 - 1.6300	:: 1.4400 - 1.6300	:: 1.4100 - 1.6000	:: 1.5250 : 1.9550
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.3100 - 1.5575	:: 1.3100 - 1.5575	:: 1.3200 - 1.5675	:: 1.3200 - 1.5675	:: 1.2900 - 1.5375	:: 1.4338 : 1.8538
-- Grade AA, 1 Lb. Prints	::	:: 1.2250 - 1.4075	:: 1.2250 - 1.4075	:: 1.2350 - 1.4175	:: 1.2350 - 1.4175	:: 1.2050 - 1.3875	:: 1.3163 : 1.7513
-- Grade AA, Chips/Patties	::	:: 1.2875 - 1.4575	:: 1.2875 - 1.4575	:: 1.2975 - 1.4675	:: 1.2975 - 1.4675	:: 1.2675 - 1.4375	:: 1.3725 : 1.8025
-- Grade AA, Reddies	::	:: 1.3625 - 1.5575	:: 1.3625 - 1.5575	:: 1.3725 - 1.5675	:: 1.3725 - 1.5675	:: 1.3425 - 1.5375	:: 1.4600 : 1.8950
-- Grade AA, Continentals	::	:: 1.4425 - 1.6175	:: 1.4425 - 1.6175	:: 1.4525 - 1.6275	:: 1.4525 - 1.6275	:: 1.4225 - 1.5975	:: 1.5300 : 1.9600
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.3825 - 1.4300	:: 1.3825 - 1.4300	:: 1.3825 - 1.4300	:: 1.3925 - 1.4400	:: 1.3625 - 1.4100	:: 1.4039 : 1.8588
-- Grade AA, 1 Lb. Prints	::	:: 1.3125 - 1.3725	:: 1.3125 - 1.3725	:: 1.3125 - 1.3725	:: 1.3225 - 1.3825	:: 1.2925 - 1.3525	:: 1.3401 : 1.7788
-- Grade AA, Patties	::	:: 1.3550 - 1.5200	:: 1.3550 - 1.5200	:: 1.3550 - 1.5200	:: 1.3650 - 1.5300	:: 1.3350 - 1.5000	:: 1.4351 : 1.8788
-- Grade AA, Reddies	::	:: 1.4800 - 1.4975	:: 1.4800 - 1.4975	:: 1.4800 - 1.4975	:: 1.4900 - 1.5075	:: 1.4600 - 1.4775	:: 1.4864 : 1.9213
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	::	:: 1.0975 - 1.1375	:: 1.0975 - 1.1375	:: 1.0975 - 1.1375	:: 1.1075 - 1.1475	:: 1.0775 - 1.1175	:: 1.1151 : 1.5688
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	::	::	:: 1.2900	:: 1.3400	:: 1.3350	:: 1.3350	:: 1.3056 : 1.5952
-- 40# Blocks	::	::	:: 1.3900	:: 1.3900	:: 1.3900	:: 1.3925	:: 1.3705 : 1.6358
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	::	:: 1.1900 - 1.2100	:: 1.2200 - 1.2400	:: 1.2800 - 1.3000	:: 1.3300 - 1.3500	:: 1.3250 - 1.3450	:: 1.2940 : 1.6050
-- Cheddar 40# Blocks	::	:: 1.2825 - 1.3025	:: 1.2975 - 1.3175	:: 1.3900 - 1.4200	:: 1.3900 - 1.4200	:: 1.3900 - 1.4200	:: 1.3764 : 1.6756
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	::	:: 1.4850 - 1.5425	:: 1.4850 - 1.5625	:: 1.4850 - 1.6025	:: 1.4975 - 1.6375	:: 1.4975 - 1.6350	:: 1.5486 : 1.7589
-- Brick And/Or Muenster 5#	::	:: 1.5300 - 1.7300	:: 1.5300 - 1.7450	:: 1.6100 - 1.8475	:: 1.6100 - 1.8475	:: 1.6300 - 1.8475	:: 1.7047 : 1.9714
-- Cheddar 40# Block	::	:: 1.5250 - 1.9150	:: 1.5400 - 1.9150	:: 1.6400 - 1.9150	:: 1.6400 - 1.9150	:: 1.6400 - 1.9150	:: 1.7629 : 1.8319
-- Monterey Jack 10#	::	:: 1.7200 - 1.9150	:: 1.7200 - 1.9150	:: 1.8100 - 1.9150	:: 1.8100 - 1.9150	:: 1.8300 - 1.9150	:: 1.8520 : 1.9547
-- Blue 5#	::	:: 1.8775 - 2.0700	:: 1.8925 - 2.0700	:: 1.9925 - 2.1600	:: 1.9925 - 2.1600	:: 1.9925 - 2.1800	:: 2.0511 : 2.3326
-- Mozzarella 5 - 6#	::	:: 1.6475 - 1.9150	:: 1.6475 - 1.9150	:: 1.6700 - 1.9150	:: 1.6700 - 1.9150	:: 1.6900 - 1.9150	:: 1.7917 : 1.9001
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.2925 : 2.2810
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	::	:: 1.1825 - 1.7550	:: 1.2400 - 1.7700	:: 1.2400 - 1.8725	:: 1.2400 - 1.8725	:: 1.2400 - 1.8725	:: 1.5399 : 1.8744
-- Cheddar Single Daisies	::	:: 1.1525 - 1.7500	:: 1.2100 - 1.7650	:: 1.2100 - 1.8775	:: 1.2100 - 1.8775	:: 1.2100 - 1.8775	:: 1.5260 : 1.8569
-- Cheddar 40# Block	::	:: 1.4100 - 1.5600	:: 1.4250 - 1.5750	:: 1.5275 - 1.6775	:: 1.5275 - 1.6775	:: 1.5275 - 1.6775	:: 1.5725 : 1.8439
-- Process 5# Loaf	::	:: 1.3650 - 1.4750	:: 1.4225 - 1.4975	:: 1.4225 - 1.5575	:: 1.4225 - 1.7000	:: 1.4225 - 1.6950	:: 1.5129 : 1.8550
-- Process 5# Sliced	::	:: 1.3750 - 1.5725	:: 1.4325 - 1.6050	:: 1.4325 - 1.6650	:: 1.4325 - 1.7350	:: 1.4325 - 1.7300	:: 1.5541 : 1.8672
-- Muenster	::	:: 1.4525 - 1.7400	:: 1.4675 - 1.7975	:: 1.5700 - 1.8875	:: 1.5700 - 1.8875	:: 1.5700 - 1.8875	:: 1.6995 : 1.9564
-- Grade A Swiss Cuts 10 - 14#	::	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775 : 2.1588
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	::	:: 1.3900 - 1.6900	:: 1.4200 - 1.6900	:: 1.4600 - 1.7125	:: 1.4975 - 1.7825	:: 1.4975 - 1.7775	:: 1.6016 : 1.8205
-- Cheddar 40# Block	::	:: 1.4550 - 1.7300	:: 1.4700 - 1.7300	:: 1.5725 - 1.7300	:: 1.5725 - 1.7300	:: 1.5725 - 1.7300	:: 1.6363 : 1.8103
-- Cheddar 10# Cuts	::	:: 1.6900 - 1.7950	:: 1.7050 - 1.8100	:: 1.7500 - 1.9125	:: 1.7500 - 1.9125	:: 1.7500 - 1.9125	:: 1.8095 : 2.0214
-- Monterey Jack 10#	::	:: 1.6500 - 1.7800	:: 1.6650 - 1.7800	:: 1.7150 - 1.8750	:: 1.7150 - 1.8750	:: 1.7150 - 1.8750	:: 1.7739 : 1.9474
-- Grade A Swiss Cuts 6 - 9#	::	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4488 : 2.3790

MONTHLY SUMMARY AND AVERAGES FOR AUGUST 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 31 AUG 01	REPORT NUMBER 32 AUG 04 - 08	REPORT NUMBER 33 AUG 11 - 15	REPORT NUMBER 34 AUG 18 - 22	REPORT NUMBER 35 AUG 25 - 29	1997 Average or Total	1996 Average or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	1.4484 - 1.5912	1.4790 - 1.5912	1.4790 - 1.5912	1.5450 - 1.6789	1.4948 - 1.6160	1.5575	2.0743
-- Atlanta	1.4484 - 1.5708	1.4484 - 1.5708	1.4484 - 1.5708	1.5085 - 1.6480	1.4645 - 1.5655	1.5272	2.1025
-- Upper Midwest	1.3872 - 1.5400	1.4586 - 1.5400	1.4586 - 1.5708	1.4935 - 1.5862	1.4645 - 1.5554	1.5135	2.0989
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	0.9500 - 1.0200	0.9500 - 1.0500	0.9500 - 1.0500	0.9500 - 1.0500	0.9500 - 1.0500	0.9993	1.2019
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points		21	0	0	61	82	314
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	25.3886
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.0500 - 1.0900	1.0500 - 1.0900	1.0500 - 1.0950	1.0500 - 1.0950	1.0500 - 1.0950	1.0718	1.3091
-- Mostly	1.0600 - 1.0700	1.0600 - 1.0700	1.0600 - 1.0700	1.0550 - 1.0650	1.0550 - 1.0650	1.0626	1.2870
-- West (f.o.b.)							
-- Low/Medium Heat	1.0325 - 1.0650	1.0350 - 1.0675	1.0325 - 1.0650	1.0325 - 1.0650	1.0300 - 1.0675	1.0493	1.2381
-- Mostly	1.0375 - 1.0500	1.0375 - 1.0500	1.0375 - 1.0500	1.0375 - 1.0500	1.0350 - 1.0500	1.0435	1.2339
-- High Heat	1.0600 - 1.0800	1.0600 - 1.0800	1.0600 - 1.0800	1.0575 - 1.0800	1.0575 - 1.0800	1.0694	1.2877
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.0500 - 1.1400	1.0500 - 1.1400	1.0500 - 1.1400	1.0500 - 1.1400	1.0200 - 1.1400	1.0914	1.3268
-- Southeast (Delvd)							
-- Extra & Grade A	1.0900 - 1.1200	1.0750 - 1.1200	1.0700 - 1.1200	1.0700 - 1.1200	1.0500 - 1.1050	1.0919	1.3459
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)							
-- Mostly	0.2200 - 0.2250	0.2225 - 0.2275	0.2225 - 0.2275	0.2225 - 0.2300	0.2250 - 0.2300	0.2258	0.2385
-- West (f.o.b.)							
-- Mostly	0.2050 - 0.2350	0.2100 - 0.2400	0.2100 - 0.2400	0.2025 - 0.2300	0.2050 - 0.2300	0.2209	0.2160
-- Northeast Extra Grade (f.o.b.)	0.2200 - 0.2350	0.2200 - 0.2350	0.2250 - 0.2350	0.2250 - 0.2350	0.2250 - 0.2350	0.2293	0.2369
-- Northeast Usph Grade A(f.o.b.)	0.2350 - 0.2500	0.2350 - 0.2500	0.2350 - 0.2500	0.2350 - 0.2500	0.2350 - 0.2500	0.2425	0.2420
-- Southeast Extra Grade (Delvd)	0.2400 - 0.2625	0.2400 - 0.2625	0.2400 - 0.2700	0.2400 - 0.2700	0.2400 - 0.2725	0.2542	0.2650
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.6000 - 0.6400	0.6000 - 0.6500	0.6000 - 0.6500	0.6000 - 0.6500	0.6000 - 0.6400	0.6236	0.6726
-- Mostly	0.6200 - 0.6300	0.6250 - 0.6300	0.6250 - 0.6300	0.6250 - 0.6300	0.6200 - 0.6300	0.6268	0.6791
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.1975 - 0.2175	0.1975 - 0.2175	0.1975 - 0.2200	0.1975 - 0.2200	0.1975 - 0.2200	0.2084	0.2289
-- Standard							
-- Roller Ground	0.2225 - 0.2400	0.2250 - 0.2400	0.2275 - 0.2400	0.2275 - 0.2400	0.2275 - 0.2400	0.2333	0.2403
-- Delactose	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3475	0.3864
-- Northeast (f.o.b.)							
-- Milk Replacer	0.2050 - 0.2150	0.2050 - 0.2150	0.2050 - 0.2150	0.2050 - 0.2150	0.2050 - 0.2150	0.2100	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)							
-- West (f.o.b.)	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0625	1.5159
-- Mostly	1.0200 - 1.0700	1.0000 - 1.1200	1.0000 - 1.0700	1.0000 - 1.0700	1.0000 - 1.0700	1.0414	1.5415
-- Northeast (f.o.b.)							
-- Southeast (Delvd)	1.0200 - 1.0400	1.0000 - 1.0400	1.0000 - 1.0400	1.0000 - 1.0400	1.0000 - 1.0400	1.0205	TFEWR
-- Mostly	1.0550 - 1.0850	1.0600 - 1.0850	1.0550 - 1.0850	1.0550 - 1.0850	1.0550 - 1.0800	1.0700	1.3875
-- Southeast (Delvd)	1.0975 - 1.1400	1.0975 - 1.1400	1.0725 - 1.1400	1.0800 - 1.1400	1.0725 - 1.1400	1.1107	TFEWR
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.1800 - 1.2400	1.1800 - 1.2400	1.1800 - 1.2400	1.2100 - 1.3000	1.2400 - 1.3000	1.2350	1.4691
LACTOSE							
-- Central And West (f.o.b.)							
-- Mostly	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2000 - 0.2800	0.2400	0.2036
-- Mostly	0.2150 - 0.2500	0.2150 - 0.2500	0.2100 - 0.2500	0.2100 - 0.2500	0.2100 - 0.2500	0.2307	0.1964
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2400	2.5182
-- Nonrestricted - Acid	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0500	2.4977

MONTHLY SUMMARY AND AVERAGES FOR SEPTEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 36	REPORT NUMBER 37	REPORT NUMBER 38	REPORT NUMBER 39	REPORT NUMBER 40	1997	1996
	SEP 01 - 05	SEP 08 - 12	SEP 15 - 19	SEP 22 - 26	SEP 29 - 30	Average	Average
						or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	1.0300 - 1.0400	1.0400 - 1.0500	1.0775 - 1.0875	1.1450 - 1.1550	1.2700 - 1.2800		
-- Grade A	0.9500 - 0.9600	0.9600 - 0.9700	1.0000 - 1.0100	1.0700 - 1.0800	1.2000 - 1.2100		
THURSDAY							
-- Grade AA	1.0300 - 1.0400	1.0400 - 1.0500	1.0775 - 1.0875	1.1450 - 1.1550			
-- Grade A	0.9500 - 0.9600	0.9600 - 0.9700	1.0000 - 1.0100	1.0700 - 1.0800			
FRIDAY							
-- Grade AA	1.0300 - 1.0400	1.0400 - 1.0500	1.0775 - 1.0875	1.1450 - 1.1550		1.0933	1.5350
-- Grade A	0.9500 - 0.9600	0.9600 - 0.9700	1.0000 - 1.0100	1.0700 - 1.0800		1.0158	1.4550
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	1.0400	1.0775	1.1450	1.2700		1.1103	1.5300
-- Grade A	0.9600	1.0000	1.0700	1.2000		1.0337	1.4500
-- Grade B	0.9600	1.0000	1.0700	1.2000		1.0310	1.4500
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	1.1300 - 1.5375	1.1400 - 1.5475	1.1775 - 1.5850	1.2450 - 1.6525	1.3700 - 1.7775	1.3977	1.8338
-- Grade AA, 1 Lb. Prints	1.0950 - 1.2575	1.1050 - 1.2675	1.1425 - 1.3050	1.2100 - 1.3725	1.3350 - 1.4975	1.2402	1.6763
-- Grade AA, Chips/Patties	1.1200 - 1.3300	1.1300 - 1.3400	1.1675 - 1.3775	1.2350 - 1.4450	1.3600 - 1.5700	1.2889	1.7250
-- Grade AA, Reddies	1.2050 - 1.4400	1.2150 - 1.4500	1.2525 - 1.4875	1.3200 - 1.5550	1.4450 - 1.6800	1.3864	1.8213
-- Grade AA, Continentals	1.3600 - 1.5500	1.3700 - 1.5600	1.4075 - 1.5975	1.4750 - 1.6650	1.6000 - 1.7900	1.5189	1.9550
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	1.2400 - 1.4875	1.2500 - 1.4975	1.2875 - 1.5350	1.3550 - 1.6025	1.4800 - 1.7275	1.4277	1.8538
-- Grade AA, 1 Lb. Prints	1.1550 - 1.3375	1.1650 - 1.3475	1.2025 - 1.3850	1.2700 - 1.4525	1.3950 - 1.5775	1.3102	1.7513
-- Grade AA, Chips/Patties	1.2175 - 1.3875	1.2275 - 1.3975	1.2650 - 1.4350	1.3325 - 1.5125	1.4575 - 1.6375	1.3681	1.8025
-- Grade AA, Reddies	1.2925 - 1.4875	1.3025 - 1.4975	1.3400 - 1.5350	1.4075 - 1.6025	1.5325 - 1.7275	1.4539	1.8950
-- Grade AA, Continentals	1.3725 - 1.5475	1.3825 - 1.5575	1.4200 - 1.5950	1.4875 - 1.6625	1.6125 - 1.7875	1.5239	1.9600
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	1.3125 - 1.3600	1.3225 - 1.3700	1.3600 - 1.4075	1.4275 - 1.4750	1.5525 - 1.6000	1.4002	1.8588
-- Grade AA, 1 Lb. Prints	1.2425 - 1.3025	1.2525 - 1.3125	1.2900 - 1.3500	1.3575 - 1.4175	1.4825 - 1.5425	1.3364	1.7788
-- Grade AA, Patties	1.2850 - 1.4500	1.2950 - 1.4600	1.3325 - 1.4975	1.4000 - 1.5650	1.5250 - 1.6900	1.4314	1.8788
-- Grade AA, Reddies	1.4100 - 1.4275	1.4200 - 1.4375	1.4575 - 1.4750	1.5250 - 1.5425	1.6500 - 1.6675	1.4827	1.9213
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	1.0275 - 1.0675	1.0375 - 1.0775	1.0750 - 1.1150	1.1425 - 1.1825	1.2675 - 1.3075	1.1114	1.5688
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	1.3350	1.3200	1.3250	1.3250		1.3272	1.6622
-- 40# Blocks	1.3925	1.3925	1.3925	1.3925		1.3925	1.6942
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	1.3250 - 1.3450	1.3350 - 1.3550	1.3200 - 1.3400	1.3250 - 1.3450	1.3250 - 1.3450	1.3362	1.6809
-- Cheddar 40# Blocks	1.3925 - 1.4275	1.4025 - 1.4275	1.4025 - 1.4275	1.4025 - 1.4275	1.4025 - 1.4275	1.4140	1.7390
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	1.4975 - 1.6350	1.4975 - 1.6350	1.4975 - 1.6400	1.4975 - 1.6400	1.4975 - 1.6400	1.5677	1.8560
-- Brick And/Or Muenster 5#	1.6300 - 1.8500	1.6300 - 1.8500	1.6600 - 1.8500	1.6600 - 1.8500	1.6600 - 1.8500	1.7486	2.0425
-- Cheddar 40# Block	1.6425 - 1.9150	1.6425 - 1.9150	1.6425 - 1.9150	1.6425 - 1.9150	1.6425 - 1.9150	1.7788	1.9820
-- Monterey Jack 10#	1.8300 - 1.9150	1.8300 - 1.9150	1.8425 - 1.9150	1.8425 - 1.9150	1.8425 - 1.9150	1.8761	2.0683
-- Blue 5#	1.9950 - 2.1800	1.9950 - 2.1800	1.9950 - 2.2000	1.9950 - 2.2000	1.9950 - 2.2000	2.0932	2.4038
-- Mozzarella 5 - 6#	1.6900 - 1.9150	1.6900 - 1.9150	1.7100 - 1.9150	1.7100 - 1.9150	1.7100 - 1.9150	1.8082	2.0145
-- Grade A Swiss Cuts 6 - 9#	2.1000 - 2.4850	2.1000 - 2.4850	2.1000 - 2.4850	2.1000 - 2.4850	2.1000 - 2.4850	2.2925	2.4045
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	1.3875 - 1.8750	1.3875 - 1.8750	1.3875 - 1.8750	1.3875 - 1.8750	1.3875 - 1.8750	1.6313	1.9420
-- Cheddar Single Daisies	1.3575 - 1.8800	1.3575 - 1.8800	1.3575 - 1.8800	1.3575 - 1.8800	1.3575 - 1.8800	1.6188	1.9245
-- Cheddar 40# Block	1.5300 - 1.6800	1.5300 - 1.6800	1.5300 - 1.6800	1.5300 - 1.6800	1.5300 - 1.6800	1.6050	1.9065
-- Process 5# Loaf	1.5450 - 1.6950	1.5450 - 1.6950	1.5300 - 1.6800	1.5350 - 1.6850	1.5350 - 1.6850	1.6131	1.9344
-- Process 5# Sliced	1.5650 - 1.7300	1.5650 - 1.7300	1.5500 - 1.7150	1.5550 - 1.7200	1.5550 - 1.7200	1.6406	1.9463
-- Muenster	1.5725 - 1.9450	1.5725 - 1.9450	1.5725 - 1.9450	1.5725 - 1.9450	1.5725 - 1.9450	1.7588	2.0190
-- Grade A Swiss Cuts 10 - 14#	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.3775	2.2244
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	1.4975 - 1.7775	1.4975 - 1.7775	1.4975 - 1.7625	1.4975 - 1.7675	1.4975 - 1.7675	1.6340	1.8640
-- Cheddar 40# Block	1.5750 - 1.7300	1.5750 - 1.7300	1.5750 - 1.7300	1.5750 - 1.7300	1.5750 - 1.7300	1.6525	1.8720
-- Cheddar 10# Cuts	1.7500 - 1.9150	1.7500 - 1.9150	1.7500 - 1.9150	1.7500 - 1.9150	1.7500 - 1.9150	1.8325	2.0783
-- Monterey Jack 10#	1.7150 - 1.8775	1.7150 - 1.8775	1.7150 - 1.8775	1.7150 - 1.8775	1.7150 - 1.8775	1.7963	2.0083
-- Grade A Swiss Cuts 6 - 9#	2.3375 - 2.5600	2.3375 - 2.5600	2.3375 - 2.5600	2.3375 - 2.5600	2.3375 - 2.5600	2.4488	2.4613

MONTHLY SUMMARY AND AVERAGES FOR SEPTEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 36	REPORT NUMBER 37	REPORT NUMBER 38	REPORT NUMBER 39	REPORT NUMBER 40	1997	1996
	SEP 01 - 05	SEP 08 - 12	SEP 15 - 19	SEP 22 - 26	SEP 29 - 30	Average	Average
	or Total	or Total	or Total	or Total	or Total	or Total	or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	1.3775 - 1.5295	1.3920 - 1.5168	1.3700 - 1.5800	1.4980 - 1.6906	1.6770 - 1.9080	1.5246	2.0202
-- Atlanta	1.3775 - 1.4440	1.4140 - 1.4880	1.4200 - 1.5400	1.5515 - 1.6906	1.7245 - 1.8960	1.5249	2.0612
-- Upper Midwest	1.3775 - 1.4630	1.3920 - 1.4784	1.4300 - 1.5400	1.5515 - 1.6478	1.7400 - 1.8480	1.5175	2.0489
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	0.9500 - 1.0550	0.9500 - 1.0550	0.9500 - 1.0350	0.9500 - 1.0350	0.9500 - 1.0550	0.9977	1.2365
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	82	62	49	32		225	310
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	25.6400
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.0500 - 1.0950	1.0500 - 1.1000	1.0400 - 1.1000	1.0400 - 1.0950	1.0400 - 1.1000	1.0711	1.3190
-- Mostly	1.0550 - 1.0650	1.0550 - 1.0650	1.0550 - 1.0650	1.0500 - 1.0600	1.0500 - 1.0600	1.0583	1.2880
-- West (f.o.b.)							
-- Low/Medium Heat	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0475	1.2574
-- Mostly	1.0350 - 1.0500	1.0350 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0411	1.2563
-- High Heat	1.0600 - 1.0800	1.0600 - 1.0800	1.0550 - 1.0800	1.0550 - 1.0800	1.0550 - 1.0800	1.0686	1.3063
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.0500 - 1.1400	1.0500 - 1.1400	1.0500 - 1.1400	1.0500 - 1.1400	1.0500 - 1.1400	1.0950	1.3380
-- Southeast (Delvd)							
-- Extra & Grade A	1.0750 - 1.1050	1.0750 - 1.0900	1.0750 - 1.0825	1.0700 - 1.0825	1.0750 - 1.0825	1.0812	1.3369
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	0.2250 - 0.2425	0.2300 - 0.2450	0.2350 - 0.2550	0.2450 - 0.2800	0.2650 - 0.3250	0.2500	0.2431
-- Mostly	0.2275 - 0.2325	0.2325 - 0.2375	0.2400 - 0.2500	0.2500 - 0.2800	0.2750 - 0.3000	0.2486	0.2425
-- West (f.o.b.)	0.2000 - 0.2250	0.2050 - 0.2300	0.2050 - 0.2250	0.2050 - 0.2350	0.2175 - 0.2650	0.2188	0.2229
-- Mostly	0.2050 - 0.2150	0.2100 - 0.2150	0.2100 - 0.2175	0.2125 - 0.2250	0.2200 - 0.2500	0.2160	0.2150
-- Northeast Extra Grade (f.o.b.)	0.2250 - 0.2350	0.2300 - 0.2400	0.2350 - 0.2600	0.2400 - 0.2600	0.2650 - 0.3200	0.2461	0.2448
-- Northeast Usph Grade A(f.o.b.)	0.2350 - 0.2500	0.2425 - 0.2525	0.2475 - 0.2800	0.2475 - 0.2800	0.2650 - 0.3350	0.2593	0.2535
-- Southeast Extra Grade (Delvd)	0.2400 - 0.2725	0.2550 - 0.2775	0.2550 - 0.2850	0.2550 - 0.2950	0.2950 - 0.3550	0.2729	0.2686
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.5950 - 0.6400	0.5900 - 0.6300	0.5900 - 0.6250	0.5800 - 0.6200	0.5600 - 0.6100	0.6061	0.7369
-- Mostly	0.6150 - 0.6250	0.6100 - 0.6200	0.6050 - 0.6100	0.5950 - 0.6050	0.5850 - 0.6000	0.6085	0.7425
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.1975 - 0.2200	0.2100 - 0.2300	0.2100 - 0.2300	0.2300 - 0.2500	0.2600 - 0.3000	0.2283	0.2358
-- Standard	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	0.2243
-- Roller Ground	0.2275 - 0.2400	0.2325 - 0.2425	0.2375 - 0.2450	0.2475 - 0.2625	0.2675 - 0.2825	0.2454	0.2500
-- Delactose	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3600	0.3350 - 0.3550	0.3473	0.4039
-- Northeast (f.o.b.)							
-- Milk Replacer	0.2050 - 0.2150	0.2150 - 0.2225	0.2200 - 0.2275	0.2300 - 0.2400	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1050	1.0200 - 1.1000	1.0000 - 1.0800	1.0598	1.5250
-- West (f.o.b.)	1.0000 - 1.0700	1.0000 - 1.0700	1.0000 - 1.0700	1.0000 - 1.0600	0.9800 - 1.0400	1.0314	1.5768
-- Mostly	1.0000 - 1.0400	1.0000 - 1.0400	1.0000 - 1.0300	1.0000 - 1.0300	0.9900 - 1.0300	1.0167	TFEWR
-- Northeast (f.o.b.)	1.0550 - 1.0800	1.0300 - 1.0725	1.0300 - 1.0725	1.0300 - 1.0725	1.0300 - 1.0725	1.0543	1.4744
-- Southeast (Delvd)	1.0725 - 1.1400	1.0725 - 1.1400	1.0725 - 1.1400	1.0725 - 1.1350	1.0625 - 1.1150	1.1040	TFEWR
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.2400 - 1.3000	1.2300 - 1.3000	1.2300 - 1.3200	1.2450 - 1.3200	1.2700 - 1.3300	1.2758	1.4593
LACTOSE							
-- Central And West (f.o.b.)	0.2000 - 0.2800	0.1950 - 0.2800	0.1900 - 0.2800	0.1850 - 0.2800	0.1800 - 0.2600	0.2345	0.2054
-- Mostly	0.2100 - 0.2500	0.2100 - 0.2500	0.2100 - 0.2500	0.2000 - 0.2500	0.2000 - 0.2250	0.2271	0.2033
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2800	2.2000 - 2.2500	2.2386	2.5450
-- Nonrestricted - Acid	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0500	2.4605

MONTHLY SUMMARY AND AVERAGES FOR OCTOBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 40	REPORT NUMBER 41	REPORT NUMBER 42	REPORT NUMBER 43	REPORT NUMBER 44	1997	1996
	Average					Average	Average
	OCT 01 - 03	OCT 06 - 10	OCT 13 - 17	OCT 20 - 24	OCT 27 - 31	or Total	or Total
BUTTER							
CHICAGO (WSP) 2/ (Delivered in Bulk in Fiber Boxes) (Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	::	:: 1.2900 - 1.3000	:: 1.2900 - 1.3000	:: 1.3700 - 1.3800	:: 1.7500 - 1.9500	::	:
-- Grade A	::	:: 1.2100 - 1.2200	:: 1.2100 - 1.2200	:: 1.2900 - 1.3000	:: 1.7500 - 1.8200	::	:
THURSDAY							
-- Grade AA	:: 1.2700 - 1.2800	:: 1.2900 - 1.3000	:: 1.2900 - 1.3000	:: 1.3700 - 1.3800	:: 1.7500 - 1.9500	::	:
-- Grade A	:: 1.2000 - 1.2100	:: 1.2100 - 1.2200	:: 1.2100 - 1.2200	:: 1.2900 - 1.3000	:: 1.7500 - 1.8200	::	:
FRIDAY							
-- Grade AA	:: 1.2700 - 1.2800	:: 1.2900 - 1.3000	:: 1.2900 - 1.3000	:: 1.3700 - 1.3800	:: 1.7500 - 1.9500	:: 1.4282	:: 1.4336
-- Grade A	:: 1.2000 - 1.2100	:: 1.2100 - 1.2200	:: 1.2100 - 1.2200	:: 1.2900 - 1.3000	:: 1.7500 - 1.8200	:: 1.3529	:: 1.2864
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	:: 1.2900	:: 1.2900	:: 1.3700	:: 1.9500	:: 1.5750	:: 1.4650	:: 1.4035
-- Grade A	:: 1.2100	:: 1.2100	:: 1.2900	:: 1.8200	:: 1.4700	:: 1.3735	:: 1.2445
-- Grade B	:: 1.2100	:: 1.2100	:: 1.2900	:: 1.8200	:: 1.4700	:: 1.3735	:: 1.2626
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.3700 - 1.7775	:: 1.3900 - 1.7975	:: 1.3900 - 1.7975	:: 1.4700 - 1.8775	:: 2.0500 - 2.4575	:: 1.7592	:: 1.7192
-- Grade AA, 1 Lb. Prints	:: 1.3350 - 1.4975	:: 1.3550 - 1.5175	:: 1.3550 - 1.5175	:: 1.4350 - 1.5975	:: 2.0150 - 2.1775	:: 1.6017	:: 1.5617
-- Grade AA, Chips/Patties	:: 1.3600 - 1.5700	:: 1.3800 - 1.5900	:: 1.3800 - 1.5900	:: 1.4600 - 1.6700	:: 2.0400 - 2.2500	:: 1.6505	:: 1.6105
-- Grade AA, Reddies	:: 1.4450 - 1.6800	:: 1.4650 - 1.7000	:: 1.4650 - 1.7000	:: 1.5450 - 1.7800	:: 2.1250 - 2.3600	:: 1.7480	:: 1.7067
-- Grade AA, Continentals	:: 1.6000 - 1.7900	:: 1.6200 - 1.8100	:: 1.6200 - 1.8100	:: 1.7000 - 1.8900	:: 2.2800 - 2.4700	:: 1.8805	:: 1.8405
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.4800 - 1.7275	:: 1.5000 - 1.7475	:: 1.5000 - 1.7475	:: 1.5800 - 1.8275	:: 2.1600 - 2.4075	:: 1.7892	:: 1.7392
-- Grade AA, 1 Lb. Prints	:: 1.3950 - 1.5775	:: 1.4150 - 1.5975	:: 1.4150 - 1.5975	:: 1.4750 - 1.6775	:: 2.0550 - 2.2575	:: 1.6672	:: 1.6367
-- Grade AA, Chips/Patties	:: 1.4575 - 1.6375	:: 1.4775 - 1.6575	:: 1.4775 - 1.6575	:: 1.5575 - 1.7375	:: 2.1375 - 2.3175	:: 1.7330	:: 1.6880
-- Grade AA, Reddies	:: 1.5325 - 1.7275	:: 1.5525 - 1.7475	:: 1.5525 - 1.7475	:: 1.6325 - 1.8275	:: 2.2125 - 2.4075	:: 1.8155	:: 1.7805
-- Grade AA, Continentals	:: 1.6125 - 1.7875	:: 1.6325 - 1.8075	:: 1.6325 - 1.8075	:: 1.7125 - 1.8875	:: 2.2925 - 2.4675	:: 1.8855	:: 1.8455
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.5525 - 1.6000	:: 1.5725 - 1.6200	:: 1.5725 - 1.6200	:: 1.6525 - 1.7000	:: 2.2325 - 2.2800	:: 1.7617	:: 1.7442
-- Grade AA, 1 Lb. Prints	:: 1.4825 - 1.5425	:: 1.5025 - 1.5625	:: 1.5025 - 1.5625	:: 1.5825 - 1.6425	:: 2.1625 - 2.2225	:: 1.6980	:: 1.6642
-- Grade AA, Patties	:: 1.5250 - 1.6900	:: 1.5450 - 1.7100	:: 1.5450 - 1.7100	:: 1.6250 - 1.7900	:: 2.2050 - 2.3700	:: 1.7930	:: 1.7642
-- Grade AA, Reddies	:: 1.6500 - 1.6675	:: 1.6700 - 1.6875	:: 1.6700 - 1.6875	:: 1.7500 - 1.7675	:: 2.3300 - 2.3475	:: 1.8442	:: 1.8067
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.2675 - 1.3075	:: 1.2875 - 1.3275	:: 1.2875 - 1.3275	:: 1.3675 - 1.4075	:: 1.9475 - 1.9875	:: 1.4730	:: 1.4542
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	:: 1.3425	:: 1.3550	:: 1.3625	:: 1.3600	:: 1.3575	:: 1.3542	:: 1.4672
-- 40# Blocks	:: 1.3925	:: 1.3925	:: 1.3975	:: 1.3975	:: 1.3975	:: 1.3951	:: 1.5793
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	:: 1.3250 - 1.3450	:: 1.3425 - 1.3625	:: 1.3625 - 1.3750	:: 1.3700 - 1.3825	:: 1.3675 - 1.3800	:: 1.3633	:: 1.4818
-- Cheddar 40# Blocks	:: 1.4025 - 1.4275	:: 1.4125 - 1.4275	:: 1.4200 - 1.4275	:: 1.4250 - 1.4325	:: 1.4250 - 1.4325	:: 1.4240	:: 1.6226
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.4975 - 1.6400	:: 1.4975 - 1.6400	:: 1.4975 - 1.6475	:: 1.4975 - 1.6525	:: 1.4975 - 1.6525	:: 1.5723	:: 1.8187
-- Brick And/Or Muenster 5#	:: 1.6600 - 1.8500	:: 1.6600 - 1.8500	:: 1.6600 - 1.8500	:: 1.6600 - 1.8550	:: 1.6600 - 1.8550	:: 1.7561	:: 1.9920
-- Cheddar 40# Block	:: 1.6425 - 1.9150	:: 1.6425 - 1.9150	:: 1.6425 - 1.9150	:: 1.6475 - 1.9150	:: 1.6475 - 1.9150	:: 1.7799	:: 1.9285
-- Monterey Jack 10#	:: 1.8425 - 1.9150	:: 1.8425 - 1.9150	:: 1.8425 - 1.9150	:: 1.8475 - 1.9150	:: 1.8475 - 1.9150	:: 1.8799	:: 2.0313
-- Blue 5#	:: 1.9950 - 2.2000	:: 1.9950 - 2.2000	:: 1.9950 - 2.2000	:: 2.0000 - 2.2000	:: 2.0000 - 2.2000	:: 2.0986	:: 2.3474
-- Mozzarella 5 - 6#	:: 1.7100 - 1.9150	:: 1.7100 - 1.9150	:: 1.7100 - 1.9150	:: 1.7100 - 1.9150	:: 1.7100 - 1.9150	:: 1.8125	:: 1.9644
-- Grade A Swiss Cuts 6 - 9#	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.1000 - 2.4850	:: 2.2000 - 2.4850	:: 2.2000 - 2.4850	:: 2.3152	:: 2.4473
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	:: 1.3875 - 1.8750	:: 1.4100 - 1.8750	:: 1.4100 - 1.8750	:: 1.4150 - 1.8800	:: 1.4150 - 1.8800	:: 1.6432	:: 1.9051
-- Cheddar Single Daisies	:: 1.3575 - 1.8800	:: 1.3800 - 1.8800	:: 1.3800 - 1.8800	:: 1.3850 - 1.8850	:: 1.3850 - 1.8850	:: 1.6307	:: 1.8624
-- Cheddar 40# Block	:: 1.5300 - 1.6800	:: 1.5300 - 1.6800	:: 1.5300 - 1.6800	:: 1.5350 - 1.6850	:: 1.5350 - 1.6850	:: 1.6073	:: 1.8045
-- Process 5# Loaf	:: 1.5350 - 1.6850	:: 1.5525 - 1.7000	:: 1.5650 - 1.7150	:: 1.5725 - 1.7225	:: 1.5700 - 1.7200	:: 1.6356	:: 1.7889
-- Process 5# Sliced	:: 1.5550 - 1.7200	:: 1.5725 - 1.7375	:: 1.5850 - 1.7500	:: 1.5925 - 1.7575	:: 1.5900 - 1.7550	:: 1.6634	:: 1.8113
-- Muenster	:: 1.5725 - 1.9450	:: 1.5725 - 1.9675	:: 1.5725 - 1.9675	:: 1.5775 - 1.9725	:: 1.5775 - 1.9725	:: 1.7707	:: 1.9279
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775	:: 2.3775
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.4975 - 1.7675	:: 1.4975 - 1.7850	:: 1.4975 - 1.7975	:: 1.4975 - 1.8050	:: 1.4975 - 1.8050	:: 1.6457	:: 1.7999
-- Cheddar 40# Block	:: 1.5750 - 1.7300	:: 1.5750 - 1.7300	:: 1.5750 - 1.7300	:: 1.5800 - 1.7300	:: 1.5800 - 1.7300	:: 1.6536	:: 1.8394
-- Cheddar 10# Cuts	:: 1.7500 - 1.9150	:: 1.7500 - 1.9150	:: 1.7500 - 1.9150	:: 1.7500 - 1.9200	:: 1.7500 - 1.9200	:: 1.8336	:: 2.0268
-- Monterey Jack 10#	:: 1.7150 - 1.8775	:: 1.7150 - 1.8775	:: 1.7150 - 1.8775	:: 1.7150 - 1.8825	:: 1.7150 - 1.8825	:: 1.7974	:: 1.9701
-- Grade A Swiss Cuts 6 - 9#	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4488	:: 2.4613

MONTHLY SUMMARY AND AVERAGES FOR OCTOBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 40	REPORT NUMBER 41	REPORT NUMBER 42	REPORT NUMBER 43	REPORT NUMBER 44	1997	1996
	Average					Average	Average
	OCT 01 - 03	OCT 06 - 10	OCT 13 - 17	OCT 20 - 24	OCT 27 - 31	or Total	or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	1.6770 - 1.9080	1.7424 - 1.9360	1.6940 - 1.9118	1.8060 - 2.0253	2.0020 - 2.6026	1.9489	1.6438
-- Atlanta	1.7245 - 1.8960	1.7515 - 1.9239	1.7182 - 1.9118	1.8318 - 2.0253	2.1020 - 2.6026	1.9674	1.7524
-- Upper Midwest	1.7400 - 1.8480	1.7545 - 1.8634	1.7545 - 1.8634	1.8705 - 2.0124	1.8400 - 2.3660	1.9039	1.6466
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	0.9500 - 1.0550	0.9500 - 1.0550	1.0050 - 1.0550	1.0050 - 1.0550	1.0050 - 1.0550	1.0200	1.2702
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	44	44	32	33	28	181	169
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	25.6400
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.0400 - 1.1000	1.0400 - 1.0925	1.0400 - 1.1000	1.0400 - 1.1000	1.0400 - 1.1000	1.0691	1.3155
-- Mostly	1.0500 - 1.0600	1.0500 - 1.0600	1.0500 - 1.0600	1.0500 - 1.0600	1.0500 - 1.0600	1.0550	1.2866
-- West (f.o.b.)							
-- Low/Medium Heat	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0475	1.2486
-- Mostly	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0400	1.2391
-- High Heat	1.0550 - 1.0800	1.0550 - 1.0800	1.0550 - 1.0800	1.0600 - 1.0825	1.0600 - 1.0850	1.0695	1.2915
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.0500 - 1.1400	1.0500 - 1.1400	1.0475 - 1.1400	1.0500 - 1.1400	1.0475 - 1.1400	1.0945	1.3270
-- Southeast (Delvd)							
-- Extra & Grade A	1.0750 - 1.0825	1.0750 - 1.0825	1.0700 - 1.0825	1.0700 - 1.0800	1.0700 - 1.0800	1.0766	1.3368
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)							
-- Mostly	0.2750 - 0.3000	0.2950 - 0.3200	0.3075 - 0.3200	0.3075 - 0.3200	0.3125 - 0.3200	0.3093	0.2180
-- West (f.o.b.)							
-- Mostly	0.2175 - 0.2650	0.2200 - 0.2750	0.2400 - 0.2975	0.2550 - 0.2950	0.2600 - 0.3200	0.2664	0.2153
-- Northeast Extra Grade (f.o.b.)	0.2200 - 0.2500	0.2400 - 0.2650	0.2525 - 0.2800	0.2650 - 0.2800	0.2700 - 0.2825	0.2626	0.2078
-- Northeast Usph Grade A(f.o.b.)	0.2650 - 0.3200	0.2875 - 0.3400	0.3075 - 0.3500	0.3100 - 0.3500	0.3100 - 0.3350	0.3193	0.2279
-- Southeast Extra Grade (Delvd)	0.2650 - 0.3350	0.2875 - 0.3550	0.3225 - 0.3550	0.3400 - 0.3550	0.3400 - 0.3575	0.3338	0.2377
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.5600 - 0.6100	0.5600 - 0.6050	0.5600 - 0.6050	0.5600 - 0.6050	0.5600 - 0.6050	0.5828	0.7291
-- Mostly	0.5850 - 0.6000	0.5850 - 0.5950	0.5850 - 0.5950	0.5850 - 0.5950	0.5900 - 0.6000	0.5915	0.7332
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.2600 - 0.3000	0.2675 - 0.3100	0.2875 - 0.3100	0.2875 - 0.3100	0.2875 - 0.3100	0.2939	0.2016
-- Standard	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
-- Roller Ground	0.2675 - 0.2825	0.2900 - 0.3025	0.3100 - 0.3375	0.3150 - 0.3375	0.3150 - 0.3375	0.3120	0.2331
-- Delactose	0.3350 - 0.3550	0.3350 - 0.3575	0.3350 - 0.3575	0.3350 - 0.3575	0.3350 - 0.3575	0.3461	0.3991
-- Northeast (f.o.b.)							
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)							
-- West (f.o.b.)	1.0000 - 1.0800	1.0000 - 1.0600	0.9800 - 1.0500	0.9500 - 1.0150	0.9500 - 1.0150	1.0070	1.4914
-- Mostly	0.9800 - 1.0400	0.9600 - 1.0400	0.9500 - 1.0150	0.9300 - 0.9850	0.9300 - 0.9850	0.9789	1.5623
-- Northeast (f.o.b.)	0.9900 - 1.0300	0.9700 - 1.0000	0.9600 - 0.9900	0.9400 - 0.9700	0.9400 - 0.9550	0.9713	TFEWR
-- Southeast (Delvd)	1.0300 - 1.0725	1.0300 - 1.0725	1.0300 - 1.0725	1.0300 - 1.0725	1.0000 - 1.0525	1.0456	1.4699
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.2700 - 1.3300	1.2800 - 1.3500	1.2800 - 1.3500	1.2800 - 1.3500	1.2800 - 1.3500	1.3130	1.4926
LACTOSE							
-- Central And West (f.o.b.)							
-- Mostly	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.2200	0.2189
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.2000 - 2.2500	2.2000 - 2.2500	2.2000 - 2.2500	2.2000 - 2.2500	2.2000 - 2.2500	2.2250	2.4500
-- Nonrestricted - Acid	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0500	2.3750

MONTHLY SUMMARY AND AVERAGES FOR NOVEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 45	REPORT NUMBER 46	REPORT NUMBER 47	REPORT NUMBER 48	1997	1996
	NOV 03 - 07	NOV 10 - 14	NOV 17 - 21	NOV 24 - 28	Average	Average
					or Total	or Total
BUTTER						
CHICAGO (WSP) 2/						
(Delivered in Bulk in Fiber Boxes)						
(Prices Issued Tues, Thurs and Fri)						
TUESDAY						
-- Grade AA	1.5750 - 1.5850	1.5750 - 1.5850	1.6000 - 1.6100	1.6000 - 1.6100		
-- Grade A	1.4700 - 1.4800	1.4700 - 1.4800	1.4950 - 1.5050	1.4950 - 1.5050		
THURSDAY						
-- Grade AA	1.5750 - 1.5850	1.5750 - 1.5850	1.6000 - 1.6100	1.6000 - 1.6100		
-- Grade A	1.4700 - 1.4800	1.4700 - 1.4800	1.4950 - 1.5050	1.4950 - 1.5050		
FRIDAY						
-- Grade AA	1.5750 - 1.5850	1.5750 - 1.5850	1.6000 - 1.6100	1.6000 - 1.6100	1.5925	0.8579
-- Grade A	1.4700 - 1.4800	1.4700 - 1.4800	1.4950 - 1.5050	1.4950 - 1.5050	1.4875	0.7412
CHICAGO MERCANTILE EXCHANGE 3/						
-- Grade AA	1.5750	1.6000	1.6000	1.6000	1.5892	0.8248
-- Grade A	1.4700	1.4950	1.4950	1.4950	1.4842	0.7147
-- Grade B	1.4700	1.4950	1.4950	1.4950	1.4842	0.6870
CENTRAL STATES PRINT (f.o.b. LTL)						
-- Grade AA, 1/4 Lb. Prints	1.6750 - 2.0825	1.6750 - 2.0825	1.7000 - 2.1075	1.7000 - 2.1075	1.8913	1.1659
-- Grade AA, 1 Lb. Prints	1.6400 - 1.8025	1.6400 - 1.8025	1.6650 - 1.8275	1.6650 - 1.8275	1.7338	1.0084
-- Grade AA, Chips/Patties	1.6650 - 1.8750	1.6650 - 1.8750	1.6900 - 1.9000	1.6900 - 1.9000	1.7825	1.0571
-- Grade AA, Reddies	1.7500 - 1.9850	1.7500 - 1.9850	1.7750 - 2.0100	1.7750 - 2.0100	1.8800	1.1534
-- Grade AA, Continentals	1.9050 - 2.0950	1.9050 - 2.0950	1.9300 - 2.1200	1.9300 - 2.1200	2.0125	1.2871
NORTHEAST PRINT (Delivered, LTL)						
-- Grade AA, 1/4 Lb. Prints	1.7850 - 2.0325	1.7850 - 2.0325	1.8100 - 2.0575	1.8100 - 2.0575	1.9213	1.1859
-- Grade AA, 1 Lb. Prints	1.7000 - 1.8825	1.7000 - 1.8825	1.7250 - 1.9075	1.7250 - 1.9075	1.8038	1.0799
-- Grade AA, Chips/Patties	1.7625 - 1.9425	1.7625 - 1.9425	1.7875 - 1.9675	1.7875 - 1.9675	1.8650	1.1346
-- Grade AA, Reddies	1.8375 - 2.0325	1.8375 - 2.0325	1.8625 - 2.0575	1.8625 - 2.0575	1.9475	1.2271
-- Grade AA, Continentals	1.9175 - 2.0925	1.9175 - 2.0925	1.9425 - 2.1175	1.9425 - 2.1175	2.0175	1.2921
CALIFORNIA PRINT (Delivered, LTL)						
-- Grade AA, 1/4 Lb. Prints	1.8575 - 1.9050	1.8575 - 1.9050	1.8825 - 1.9300	1.8825 - 1.9300	1.8938	1.1778
-- Grade AA, 1 Lb. Prints	1.7875 - 1.8475	1.7875 - 1.8475	1.8125 - 1.8725	1.8125 - 1.8725	1.8300	1.1117
-- Grade AA, Patties	1.8300 - 1.9950	1.8300 - 1.9950	1.8550 - 2.0200	1.8550 - 2.0200	1.9250	1.2109
-- Grade AA, Reddies	1.9550 - 1.9725	1.9550 - 1.9725	1.9800 - 1.9975	1.9800 - 1.9975	1.9763	1.2534
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)						
-- Grade AA, 1/4 Lb. Prints	1.5725 - 1.6125	1.5725 - 1.6125	1.5975 - 1.6375	1.5975 - 1.6375	1.6050	0.8985
CHEESE						
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)						
-- Barrels	1.3575	1.3275	1.3050	1.3000	1.3304	1.2029
-- 40# Blocks	1.4025	1.4100	1.4250	1.4325	1.4129	1.3245
WISCONSIN ASSEMBLY POINTS (f.o.b.)						
-- Cheddar Barrels	1.3650 - 1.3775	1.3650 - 1.3775	1.3275 - 1.3475	1.3050 - 1.3250	1.3494	1.2155
-- Cheddar 40# Blocks	1.4250 - 1.4325	1.4250 - 1.4375	1.4350 - 1.4450	1.4500 - 1.4600	1.4383	1.3393
WISCONSIN (WSP, Delivered, LTL)						
-- Process American 5# Loaf	1.4975 - 1.6800	1.4975 - 1.6800	1.4975 - 1.6600	1.4975 - 1.6600	1.5838	1.6131
-- Brick And/Or Muenster 5#	1.6600 - 1.8550	1.6600 - 1.8600	1.6900 - 1.8675	1.6900 - 1.8825	1.7703	1.7933
-- Cheddar 40# Block	1.6475 - 1.9150	1.6525 - 1.9150	1.6600 - 1.9150	1.6750 - 1.9150	1.7866	1.7714
-- Monterey Jack 10#	1.8475 - 1.9150	1.8525 - 1.9150	1.8600 - 1.9150	1.8750 - 1.9150	1.8866	1.8851
-- Blue 5#	2.0000 - 2.2000	2.0050 - 2.2000	2.0125 - 2.2300	2.0275 - 2.2300	2.1128	2.1294
-- Mozzarella 5 - 6#	1.7400 - 1.9150	1.7400 - 1.9150	1.7700 - 1.9150	1.7700 - 1.9150	1.8350	TFEWR
-- Grade A Swiss Cuts 6 - 9#	2.2000 - 2.4850	2.2500 - 2.4850	2.2800 - 2.4850	2.2800 - 2.4850	2.3681	2.4859
NORTHEAST (WSP, Delivered, LTL)						
-- Cheddar 10# Prints	1.4150 - 1.8800	1.4150 - 1.8850	1.4175 - 1.8925	1.4175 - 1.9075	1.6535	1.7337
-- Cheddar Single Daisies	1.3850 - 1.8850	1.3850 - 1.8900	1.3875 - 1.8975	1.3875 - 1.9125	1.6410	1.6311
-- Cheddar 40# Block	1.5350 - 1.6850	1.5400 - 1.6900	1.5475 - 1.6975	1.5625 - 1.7125	1.6207	1.5449
-- Process 5# Loaf	1.5675 - 1.7175	1.5675 - 1.7175	1.5375 - 1.6875	1.5150 - 1.6650	1.6225	1.5769
-- Process 5# Sliced	1.5875 - 1.7525	1.5875 - 1.7525	1.5575 - 1.7225	1.5350 - 1.7000	1.6500	1.5919
-- Muenster	1.5775 - 1.9725	1.5825 - 1.9725	1.5900 - 1.9750	1.6050 - 1.9750	1.7810	1.7074
-- Grade A Swiss Cuts 10 - 14#	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.2500 - 2.5050	2.3775	2.3775
WEST COAST (WSP, Delivered, LTL)						
-- Process 5# Loaf	1.4975 - 1.8000	1.4975 - 1.8000	1.4975 - 1.7700	1.4975 - 1.7475	1.6388	1.6441
-- Cheddar 40# Block	1.5800 - 1.7300	1.5850 - 1.7300	1.5925 - 1.7300	1.6075 - 1.7300	1.6603	1.6894
-- Cheddar 10# Cuts	1.7500 - 1.9200	1.7500 - 1.9250	1.7500 - 1.9325	1.7500 - 1.9475	1.8403	1.8665
-- Monterey Jack 10#	1.7150 - 1.8825	1.7150 - 1.8875	1.7150 - 1.8950	1.7150 - 1.9100	1.8041	1.8226
-- Grade A Swiss Cuts 6 - 9#	2.3375 - 2.5600	2.3375 - 2.5600	2.3375 - 2.5600	2.3375 - 2.5600	2.4488	2.4577

MONTHLY SUMMARY AND AVERAGES FOR NOVEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 45 NOV 03 - 07	REPORT NUMBER 46 NOV 10 - 14	REPORT NUMBER 47 NOV 17 - 21	REPORT NUMBER 48 NOV 24 - 28	1997 Average or Total	1996 Average or Total
FLUID AND DRY PRODUCTS						
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)						
Delivered Equivalent:						
-- Northeast	1.9992 - 2.1756	2.0286 - 2.2050	2.0631 - 2.2425	1.9435 - 2.0930	2.0967	0.9791
-- Atlanta	2.0280 - 2.2092	2.0286 - 2.2092	2.0930 - 2.2724	2.0183 - 2.2440	2.1393	1.0727
-- Upper Midwest	1.8600 - 2.0433	1.8600 - 2.0433	2.0631 - 2.1528	2.0631 - 2.1528	2.0298	0.9631
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)						
Delivered Equivalent:						
-- Northeast	1.0050 - 1.0550	1.0000 - 1.0350	0.9975 - 1.0350	0.9975 - 1.0350	1.0203	1.4911
WISCONSIN FLUID MILK SHIPMENTS						
-- Loads Shipped from Wisconsin Shipping Points	8	4	0	0	10	12
NATIONAL EVAPORATED MILK (\$ per Case)						
(Case - 48 - 12 fluid oz cans)						
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	26.6395
NONFAT DRY MILK						
-- Central (f.o.b.)						
-- Extra And Grade A	1.0400 - 1.1050	1.0400 - 1.1050	1.0400 - 1.1000	1.0400 - 1.1000	1.0713	1.2659
-- Mostly	1.0450 - 1.0600	1.0450 - 1.0600	1.0450 - 1.0600	1.0450 - 1.0600	1.0525	1.2453
-- West (f.o.b.)						
-- Low/Medium Heat	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0300 - 1.0650	1.0475	1.1807
-- Mostly	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0500	1.0400	1.1758
-- High Heat	1.0600 - 1.0850	1.0550 - 1.0875	1.0550 - 1.0875	1.0550 - 1.0875	1.0716	1.2237
-- Northeast (f.o.b.)						
-- Extra & Grade A	1.0400 - 1.1400	1.0400 - 1.1400	1.0400 - 1.1400	1.0400 - 1.1400	1.0900	1.2995
-- Southeast (Delvd)						
-- Extra & Grade A	1.0700 - 1.0850	1.0700 - 1.0850	1.0700 - 1.0850	1.0700 - 1.0850	1.0775	1.2925
WHEY POWDER (Nonhygroscopic)						
-- Central (f.o.b.)	0.3100 - 0.3600	0.3100 - 0.3350	0.3100 - 0.3400	0.3100 - 0.3425	0.3275	0.1834
-- Mostly	0.3125 - 0.3200	0.3150 - 0.3250	0.3200 - 0.3250	0.3200 - 0.3275	0.3205	0.1826
-- West (f.o.b.)	0.2700 - 0.3200	0.2700 - 0.3000	0.2600 - 0.3025	0.2700 - 0.3050	0.2873	0.1922
-- Mostly	0.2750 - 0.2800	0.2775 - 0.2875	0.2800 - 0.2925	0.2825 - 0.2950	0.2835	0.1866
-- Northeast Extra Grade (f.o.b.)	0.3100 - 0.3350	0.3100 - 0.3400	0.3150 - 0.3350	0.3200 - 0.3275	0.3240	0.1851
-- Northeast Usph Grade A(f.o.b.)	0.3400 - 0.3575	0.3400 - 0.3575	0.3450 - 0.3575	0.3450 - 0.3625	0.3506	0.1949
-- Southeast Extra Grade (Delvd)	0.3325 - 0.3550	0.3250 - 0.3550	0.3200 - 0.3600	0.3200 - 0.3625	0.3413	0.2109
WHEY PROTEIN CONCENTRATE						
-- Central And West (f.o.b.)						
-- Extra Grade 34% Protein	0.5650 - 0.6150	0.5650 - 0.6175	0.5700 - 0.6200	0.5700 - 0.6200	0.5928	0.6541
-- Mostly	0.5950 - 0.6000	0.5975 - 0.6025	0.6000 - 0.6050	0.6000 - 0.6050	0.6006	0.6551
ANIMAL FEED - WHEY						
-- Central (f.o.b.)						
-- Milk Replacer	0.2875 - 0.3100	0.2875 - 0.3100	0.2900 - 0.3150	0.2900 - 0.3150	0.3006	0.1704
-- Standard	TFEWR	0.2800 - 0.3050	0.2800 - 0.3050	0.2775 - 0.3050	TFEWR	0.1603
-- Roller Ground	0.3175 - 0.3300	0.3175 - 0.3300	0.3250 - 0.3300	0.3250 - 0.3300	0.3256	0.1946
-- Delactose	0.3400 - 0.3600	0.3400 - 0.3650	0.3400 - 0.3650	0.3400 - 0.3650	0.3518	0.3761
-- Northeast (f.o.b.)						
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)						
-- Central (f.o.b.)	0.9500 - 1.0000	0.9500 - 0.9950	0.9400 - 0.9900	0.9400 - 0.9800	0.9683	1.2020
-- West (f.o.b.)	0.9000 - 0.9850	0.9000 - 0.9800	0.9000 - 0.9800	0.9000 - 0.9800	0.9407	1.2839
-- Mostly	0.9300 - 0.9450	0.9300 - 0.9400	0.9300 - 0.9400	0.9300 - 0.9400	0.9357	TFEWR
-- Northeast (f.o.b.)	0.9800 - 1.0400	0.9800 - 1.0300	0.9700 - 1.0300	0.9700 - 1.0000	1.0006	1.2218
-- Southeast (Delvd)	1.0000 - 1.0350	0.9700 - 1.0250	0.9700 - 1.0250	0.9700 - 1.0250	1.0031	TFEWR
WHOLE MILK POWDER						
-- National						
-- F.O.B. Producing Plant	1.3500 - 1.5000	1.3500 - 1.5000	1.3500 - 1.5000	1.3500 - 1.5000	1.4250	1.3917
LACTOSE						
-- Central And West (f.o.b.)	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.2200	0.2217
-- Mostly	0.2000 - 0.2200	0.2000 - 0.2200	0.2000 - 0.2200	0.2000 - 0.2200	0.2100	0.2200
CASEIN - Edible - National (f.o.b.)						
-- Nonrestricted - Rennet	2.2000 - 2.2500	2.1800 - 2.2500	2.1700 - 2.2500	2.1700 - 2.2500	2.2153	2.4500
-- Nonrestricted - Acid	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0500	2.3276

MONTHLY SUMMARY AND AVERAGES FOR DECEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 49	REPORT NUMBER 50	REPORT NUMBER 51	REPORT NUMBER 52	REPORT NUMBER 53	1997	1996
	DEC 01 - 05	DEC 08 - 12	DEC 15 - 19	DEC 22 - 26	DEC 29 - 31	Average	Average
						or Total	or Total
BUTTER							
CHICAGO (WSP) 2/							
(Delivered in Bulk in Fiber Boxes)							
(Prices Issued Tues, Thurs and Fri)							
TUESDAY							
-- Grade AA	:: 1.6000 - 1.6100	:: 1.5100 - 1.5200	:: 1.1900 - 1.2000	:: 1.1400 - 1.1500	:: 1.1400 - 1.1500	::	:
-- Grade A	:: 1.4950 - 1.5050	:: 1.2400 - 1.2500	:: 1.0950 - 1.1050	:: 1.0500 - 1.0600	:: 1.0550 - 1.0650	::	:
THURSDAY							
-- Grade AA	:: 1.6000 - 1.6100	:: 1.5100 - 1.5200	:: 1.1900 - 1.2000	:: 1.1400 - 1.1500	:: 1.1400 - 1.1500	::	:
-- Grade A	:: 1.4950 - 1.5050	:: 1.2400 - 1.2500	:: 1.0950 - 1.1050	:: 1.0500 - 1.0600	:: 1.0550 - 1.0650	::	:
FRIDAY							
-- Grade AA	:: 1.6000 - 1.6100	:: 1.5100 - 1.5200	:: 1.1900 - 1.2000	:: 1.1400 - 1.1500	::	:: 1.3336	:: 0.8035
-- Grade A	:: 1.4950 - 1.5050	:: 1.2400 - 1.2500	:: 1.0950 - 1.1050	:: 1.0500 - 1.0600	::	:: 1.2014	:: 0.7185
CHICAGO MERCANTILE EXCHANGE 3/							
-- Grade AA	:: 1.5200	:: 1.2000	:: 1.1500	:: 1.1500	:: 1.1250	:: 1.3021	:: 0.8142
-- Grade A	:: 1.2500	:: 1.1050	:: 1.0600	:: 1.0650	:: 1.0400	:: 1.1697	:: 0.7302
-- Grade B	:: 1.2500	:: 1.0900	:: 1.0500	:: 1.0500	:: 1.0250	:: 1.1608	:: 0.7102
CENTRAL STATES PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.7000 - 2.1075	:: 1.6200 - 2.0275	:: 1.3000 - 1.7075	:: 1.2500 - 1.6575	:: 1.2500 - 1.6575	:: 1.6515	:: 1.1026
-- Grade AA, 1 Lb. Prints	:: 1.6650 - 1.8275	:: 1.5850 - 1.7475	:: 1.2650 - 1.4275	:: 1.2150 - 1.3775	:: 1.2150 - 1.3775	:: 1.4940	:: 0.9451
-- Grade AA, Chips/Patties	:: 1.6900 - 1.9000	:: 1.6100 - 1.8200	:: 1.2900 - 1.5000	:: 1.2400 - 1.4500	:: 1.2400 - 1.4500	:: 1.5427	:: 0.9938
-- Grade AA, Reddies	:: 1.7750 - 2.0100	:: 1.6950 - 1.9300	:: 1.3750 - 1.6100	:: 1.3250 - 1.5600	:: 1.3250 - 1.5600	:: 1.6402	:: 1.0901
-- Grade AA, Continentals	:: 1.9300 - 2.1200	:: 1.8500 - 2.0400	:: 1.5300 - 1.7200	:: 1.4800 - 1.6700	:: 1.4800 - 1.6700	:: 1.7727	:: 1.2238
NORTHEAST PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.8100 - 2.0575	:: 1.7300 - 1.9775	:: 1.4100 - 1.6575	:: 1.3600 - 1.6075	:: 1.3600 - 1.6075	:: 1.6815	:: 1.1226
-- Grade AA, 1 Lb. Prints	:: 1.7250 - 1.9075	:: 1.6450 - 1.8275	:: 1.3250 - 1.5075	:: 1.2750 - 1.4575	:: 1.2750 - 1.4575	:: 1.5640	:: 1.0151
-- Grade AA, Chips/Patties	:: 1.7875 - 1.9675	:: 1.7075 - 1.8875	:: 1.3875 - 1.5675	:: 1.3375 - 1.5175	:: 1.3375 - 1.5175	:: 1.6252	:: 1.0713
-- Grade AA, Reddies	:: 1.8625 - 2.0575	:: 1.7825 - 1.9775	:: 1.4625 - 1.6575	:: 1.4125 - 1.6075	:: 1.4125 - 1.6075	:: 1.7077	:: 1.1638
-- Grade AA, Continentals	:: 1.9425 - 2.1175	:: 1.8625 - 2.0375	:: 1.5425 - 1.7175	:: 1.4925 - 1.6675	:: 1.4925 - 1.6675	:: 1.7777	:: 1.2288
CALIFORNIA PRINT (Delivered, LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.8825 - 1.9300	:: 1.8025 - 1.8500	:: 1.4825 - 1.5300	:: 1.4325 - 1.4800	:: 1.4325 - 1.4800	:: 1.6540	:: 1.1138
-- Grade AA, 1 Lb. Prints	:: 1.8125 - 1.8725	:: 1.7325 - 1.7925	:: 1.4125 - 1.4725	:: 1.3625 - 1.4225	:: 1.3625 - 1.4225	:: 1.5902	:: 1.0482
-- Grade AA, Patties	:: 1.8550 - 2.0200	:: 1.7750 - 1.9400	:: 1.4550 - 1.6200	:: 1.4050 - 1.5700	:: 1.4050 - 1.5700	:: 1.6852	:: 1.1472
-- Grade AA, Reddies	:: 1.9800 - 1.9975	:: 1.9000 - 1.9175	:: 1.5800 - 1.5975	:: 1.5300 - 1.5475	:: 1.5300 - 1.5475	:: 1.7365	:: 1.1901
CALIFORNIA PLANTIS PRINT (f.o.b. LTL)							
-- Grade AA, 1/4 Lb. Prints	:: 1.5975 - 1.6375	:: 1.5175 - 1.5575	:: 1.1975 - 1.2375	:: 1.1475 - 1.1875	:: 1.1475 - 1.1875	:: 1.3652	:: 0.8351
CHEESE							
CHICAGO MERCANTILE EXCHANGE 3/ (1996 AVERAGES ARE FOR NATIONAL CHEESE EXCHANGE)							
-- Barrels	:: 1.2925	:: 1.2700	:: 1.2700	:: 1.2800	:: 1.2900	:: 1.2809	:: 1.1537
-- 40# Blocks	:: 1.4350	:: 1.4350	:: 1.4350	:: 1.4300	:: 1.4300	:: 1.4335	:: 1.2373
WISCONSIN ASSEMBLY POINTS (f.o.b.)							
-- Cheddar Barrels	:: 1.3000 - 1.3200	:: 1.2925 - 1.3125	:: 1.2700 - 1.2900	:: 1.2700 - 1.2900	:: 1.2700 - 1.2900	:: 1.2919	:: 1.1563
-- Cheddar 40# Blocks	:: 1.4625 - 1.4675	:: 1.4650 - 1.4700	:: 1.4625 - 1.4700	:: 1.4350 - 1.4700	:: 1.4300 - 1.4600	:: 1.4609	:: 1.2598
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.4975 - 1.6600	:: 1.4975 - 1.6600	:: 1.4975 - 1.6400	:: 1.4975 - 1.6400	:: 1.4975 - 1.6400	:: 1.5733	:: 1.5522
-- Brick And/Or Muenster 5#	:: 1.6900 - 1.8900	:: 1.6900 - 1.8925	:: 1.7100 - 1.8925	:: 1.7100 - 1.8925	:: 1.7100 - 1.8875	:: 1.7961	:: 1.6693
-- Cheddar 40# Block	:: 1.6825 - 1.9150	:: 1.6850 - 1.9150	:: 1.6850 - 1.9150	:: 1.6850 - 1.9150	:: 1.6800 - 1.9150	:: 1.7994	:: 1.7112
-- Monterey Jack 10#	:: 1.8800 - 1.9150	:: 1.8800 - 1.9150	:: 1.8850 - 1.9150	:: 1.8850 - 1.9150	:: 1.8800 - 1.9150	:: 1.8985	:: 1.8112
-- Blue 5#	:: 2.0350 - 2.2300	:: 2.0375 - 2.2300	:: 2.0375 - 2.2500	:: 2.0375 - 2.2500	:: 2.0325 - 2.2500	:: 2.1386	:: 2.0057
-- Mozzarella 5 - 6#	:: 1.7700 - 1.9150	:: 1.7700 - 1.9150	:: 1.7900 - 1.9150	:: 1.7900 - 1.9150	:: 1.7900 - 1.9150	:: 1.8480	:: 1.7776
-- Grade A Swiss Cuts 6 - 9#	:: 2.2800 - 2.4850	:: 2.2800 - 2.4850	:: 2.2800 - 2.4850	:: 2.2800 - 2.4850	:: 2.2800 - 2.4850	:: 2.3825	:: 2.4173
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	:: 1.4350 - 1.9150	:: 1.4350 - 1.9175	:: 1.4350 - 1.9175	:: 1.4350 - 1.9175	:: 1.4350 - 1.9125	:: 1.6756	:: 1.5370
-- Cheddar Single Daisies	:: 1.4050 - 1.9200	:: 1.4050 - 1.9225	:: 1.4050 - 1.9225	:: 1.4050 - 1.9225	:: 1.4050 - 1.9175	:: 1.6631	:: 1.5195
-- Cheddar 40# Block	:: 1.5700 - 1.7300	:: 1.5725 - 1.7325	:: 1.5725 - 1.7325	:: 1.5725 - 1.7325	:: 1.5675 - 1.7275	:: 1.6513	:: 1.4599
-- Process 5# Loaf	:: 1.5100 - 1.6375	:: 1.5025 - 1.6300	:: 1.4800 - 1.6075	:: 1.4800 - 1.6075	:: 1.4900 - 1.6175	:: 1.5570	:: 1.4321
-- Process 5# Sliced	:: 1.5300 - 1.6950	:: 1.5225 - 1.6875	:: 1.5000 - 1.6650	:: 1.5000 - 1.6650	:: 1.5100 - 1.6750	:: 1.5958	:: 1.4496
-- Muenster	:: 1.6125 - 1.9925	:: 1.6150 - 1.9925	:: 1.6150 - 1.9925	:: 1.6150 - 1.9925	:: 1.6100 - 1.9925	:: 1.8031	:: 1.6608
-- Grade A Swiss Cuts 10 - 14#	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.2500 - 2.5050	:: 2.3775	:: 2.3775
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.4900 - 1.7425	:: 1.4825 - 1.7350	:: 1.4600 - 1.7125	:: 1.4600 - 1.7125	:: 1.4700 - 1.7225	:: 1.5995	:: 1.5623
-- Cheddar 40# Block	:: 1.6150 - 1.7300	:: 1.6175 - 1.7300	:: 1.6175 - 1.7300	:: 1.6175 - 1.7300	:: 1.6125 - 1.7300	:: 1.6731	:: 1.5952
-- Cheddar 10# Cuts	:: 1.7500 - 1.9550	:: 1.7500 - 1.9575	:: 1.7500 - 1.9575	:: 1.7500 - 1.9575	:: 1.7500 - 1.9525	:: 1.8531	:: 1.7705
-- Monterey Jack 10#	:: 1.7150 - 1.9175	:: 1.7150 - 1.9200	:: 1.7150 - 1.9200	:: 1.7150 - 1.9200	:: 1.7150 - 1.9150	:: 1.8169	:: 1.7277
-- Grade A Swiss Cuts 6 - 9#	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.3375 - 2.5600	:: 2.4488	:: 2.4538

MONTHLY SUMMARY AND AVERAGES FOR DECEMBER 1997 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 49 DEC 01 - 05	REPORT NUMBER 50 DEC 08 - 12	REPORT NUMBER 51 DEC 15 - 19	REPORT NUMBER 52 DEC 22 - 26	REPORT NUMBER 53 DEC 29 - 31	1997 Average or Total	1996 Average or Total
FLUID AND DRY PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
Delivered Equivalent:							
-- Northeast	2.0033 - 2.1678	1.6750 - 1.8500	1.4807 - 1.6023	1.3780 - 1.4840	1.3206 - 1.4591	1.6746	1.0236
-- Atlanta	2.0033 - 2.2440	1.7250 - 2.1328	1.5028 - 1.6880	1.3992 - 1.5900	1.3632 - 1.6025	1.7576	1.0388
-- Upper Midwest	2.0631 - 2.1678	1.7250 - 1.8125	1.4807 - 1.5581	1.3992 - 1.4840	1.4171 - 1.4910	1.6885	1.0097
SPOT PRICES OF CONDENSED SKIM (\$ per lb. wet solids)							
Delivered Equivalent:							
-- Northeast	1.0000 - 1.0500	1.0000 - 1.1300	1.0200 - 1.1300	1.0200 - 1.1300	1.0200 - 1.1300	1.0614	1.5021
WISCONSIN FLUID MILK SHIPMENTS							
-- Loads Shipped from Wisconsin Shipping Points	0	0	0	0	0	0	18
NATIONAL EVAPORATED MILK (\$ per Case)							
(Case - 48 - 12 fluid oz cans)							
-- Delivered Major U.S. Cities	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	22.5000 - 33.0000	27.7500	27.7500
NONFAT DRY MILK							
-- Central (f.o.b.)							
-- Extra And Grade A	1.0400 - 1.1050	1.0400 - 1.1100	1.0400 - 1.1200	1.0400 - 1.1000	1.0400 - 1.1000	1.0740	1.2055
-- Mostly	1.0450 - 1.0600	1.0450 - 1.0600	1.0450 - 1.0600	1.0450 - 1.0600	1.0450 - 1.0600	1.0525	1.1963
-- West (f.o.b.)							
-- Low/Medium Heat	1.0300 - 1.0650	1.0200 - 1.0650	1.0200 - 1.0650	1.0200 - 1.0650	1.0200 - 1.0650	1.0436	1.1315
-- Mostly	1.0300 - 1.0500	1.0300 - 1.0500	1.0300 - 1.0400	1.0300 - 1.0400	1.0300 - 1.0400	1.0373	1.1280
-- High Heat	1.0550 - 1.0875	1.0550 - 1.0875	1.0500 - 1.0875	1.0500 - 1.0850	1.0500 - 1.0850	1.0695	1.1571
-- Northeast (f.o.b.)							
-- Extra & Grade A	1.0400 - 1.1400	1.0300 - 1.1400	1.0300 - 1.1400	1.0300 - 1.1400	1.0300 - 1.1400	1.0861	1.2600
-- Southeast (Delvd)							
-- Extra & Grade A	1.0700 - 1.0850	1.0600 - 1.0850	1.0600 - 1.0850	1.0700 - 1.0850	1.0700 - 1.0850	1.0752	1.2561
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	0.3200 - 0.3375	0.3200 - 0.3450	0.3250 - 0.3500	0.3250 - 0.3375	0.3250 - 0.3375	0.3324	0.1876
-- Mostly	0.3225 - 0.3300	0.3250 - 0.3350	0.3300 - 0.3350	0.3300 - 0.3350	0.3300 - 0.3350	0.3305	0.1813
-- West (f.o.b.)	0.2650 - 0.3200	0.2650 - 0.3000	0.2650 - 0.3100	0.2650 - 0.3100	0.2750 - 0.3100	0.2882	0.1861
-- Mostly	0.2850 - 0.2950	0.2850 - 0.2950	0.2850 - 0.2950	0.2850 - 0.2950	0.2850 - 0.2950	0.2900	0.1863
-- Northeast Extra Grade (f.o.b.)	0.3175 - 0.3275	0.3175 - 0.3325	0.3175 - 0.3400	0.3175 - 0.3400	0.3175 - 0.3400	0.3265	0.1825
-- Northeast Usph Grade A(f.o.b.)	0.3450 - 0.3625	0.3475 - 0.3625	0.3475 - 0.3625	0.3475 - 0.3625	0.3475 - 0.3625	0.3547	0.1907
-- Southeast Extra Grade (Delvd)	0.3350 - 0.3675	0.3350 - 0.3675	0.3350 - 0.3675	0.3350 - 0.3700	0.3350 - 0.3675	0.3515	0.2081
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	0.5725 - 0.6225	0.5775 - 0.6200	0.5775 - 0.6275	0.5775 - 0.6275	0.5775 - 0.6275	0.6005	0.5871
-- Mostly	0.6025 - 0.6100	0.6050 - 0.6100	0.6050 - 0.6100	0.6050 - 0.6100	0.6050 - 0.6100	0.6072	0.5904
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.2900 - 0.3225	0.2900 - 0.3225	0.2800 - 0.3225	0.2800 - 0.3225	0.2800 - 0.3225	0.3035	0.1675
-- Standard	0.2775 - 0.3050	0.2775 - 0.3100	0.2775 - 0.3100	0.2775 - 0.3125	0.2775 - 0.3125	0.2936	0.1600
-- Roller Ground	0.3250 - 0.3300	0.3250 - 0.3400	0.3000 - 0.3400	0.3000 - 0.3400	0.3000 - 0.3400	0.3245	0.1870
-- Delactose	0.3400 - 0.3650	0.3400 - 0.3650	0.3400 - 0.3650	0.3400 - 0.3650	0.3400 - 0.3675	0.3527	0.3512
-- Northeast (f.o.b.)							
-- Milk Replacer	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
BUTTERMILK (Min. 30% protein)							
-- Central (f.o.b.)	0.9400 - 0.9825	0.9400 - 0.9825	0.9350 - 0.9825	0.9350 - 0.9825	0.9350 - 0.9825	0.9599	0.9518
-- West (f.o.b.)	0.9000 - 0.9800	0.8800 - 0.9600	0.8400 - 0.9500	0.8300 - 0.9400	0.8300 - 0.9000	0.9050	0.9779
-- Mostly	0.9300 - 0.9400	0.9000 - 0.9400	0.8900 - 0.9200	0.8700 - 0.9100	0.8700 - 0.9000	0.9098	TFEWR
-- Northeast (f.o.b.)	0.9700 - 1.0000	0.9600 - 1.0000	0.9600 - 1.0000	0.9600 - 0.9800	0.9400 - 0.9800	0.9766	0.9762
-- Southeast (Delvd)	0.9700 - 1.0250	0.9600 - 1.0175	0.9200 - 1.0175	0.9200 - 0.9900	0.9200 - 0.9900	0.9755	TFEWR
WHOLE MILK POWDER							
-- National							
-- F.O.B. Producing Plant	1.3500 - 1.5000	1.3500 - 1.5000	1.2500 - 1.5000	1.2500 - 1.4000	1.2500 - 1.3500	1.3784	1.2427
LACTOSE							
-- Central And West (f.o.b.)	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.1800 - 0.2600	0.2200	0.2232
-- Mostly	0.2000 - 0.2200	0.2000 - 0.2200	0.2100 - 0.2200	0.2100 - 0.2200	0.2100 - 0.2200	0.2127	0.2225
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	2.1700 - 2.2500	2.1700 - 2.2500	2.1700 - 2.2500	2.1700 - 2.2500	2.1700 - 2.2500	2.2100	2.4462
-- Nonrestricted - Acid	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0000 - 2.1000	2.0500	2.2792

1/ Prices for all products not footnoted 2/ or 3/ 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. 2/ The monthly averages are simple averages of all the prices reported during the month and are shown on the Friday line. 3/ The monthly averages are based on the exchange trading date prices and are time-weighted for each day, starting with the exchange trading date, until the next exchange trading date - Saturdays, Sundays, and National Holidays are included.

1997 MONTHLY AVERAGES

AREA & PRODUCT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE*
BUTTER													
CHICAGO MERCANTILE													
Grade AA	0.9039	1.0734	1.1581	1.0233	0.9652	1.1294	1.0995	1.0932	1.1103	1.4650	1.5892	1.3021	1.1594
Grade A	0.8174	0.9846	1.0581	0.9190	0.8740	1.0500	1.0184	1.0132	1.0337	1.3735	1.4842	1.1697	1.0663
Grade B	0.8074	0.9693	1.0461	0.9027	0.8584	1.0500	1.0116	1.0045	1.0310	1.3735	1.4842	1.1608	1.0583
WSP - Grade AA	0.9071	1.0713	1.1625	1.0588	0.9550	1.1344	1.1082	1.1050	1.0933	1.4282	1.5925	1.3336	1.1625
WSP - Grade A	0.8189	0.9838	1.0625	0.9558	0.8611	1.0550	1.0271	1.0250	1.0158	1.3529	1.4875	1.2014	1.0706
CENTRAL STATES - F.O.B. - AA													
1/4 LB. PRINTS	1.2061	1.3656	1.4614	1.3447	1.2509	1.4332	1.4044	1.4038	1.3977	1.7592	1.8913	1.6515	1.4642
1 LB. PRINTS	1.0486	1.2081	1.3039	1.1872	1.0934	1.2757	1.2469	1.2463	1.2402	1.6017	1.7338	1.4940	1.3067
CHIPS/PATTIES	1.0974	1.2568	1.3526	1.2359	1.1421	1.3244	1.2957	1.2950	1.2889	1.6505	1.7825	1.5427	1.3554
REDDIES	1.1936	1.3531	1.4489	1.3322	1.2389	1.4219	1.3932	1.3925	1.3864	1.7480	1.8800	1.6402	1.4524
CONTINENTALS	1.3274	1.4868	1.5826	1.4659	1.3721	1.5544	1.5257	1.5250	1.5189	1.8805	2.0125	1.7727	1.5854
NORTHEAST - DEL - AA													
1/4 LB. PRINTS	1.2261	1.3856	1.4814	1.3660	1.2809	1.4632	1.4344	1.4338	1.4277	1.7892	1.9213	1.6815	1.4909
1 LB. PRINTS	1.1186	1.2781	1.3739	1.2572	1.1634	1.3457	1.3169	1.3163	1.3102	1.6672	1.8038	1.5640	1.3763
CHIPS/PATTIES	1.1749	1.3343	1.4301	1.3134	1.2196	1.4019	1.3732	1.3725	1.3681	1.7330	1.8650	1.6252	1.4343
REDDIES	1.2674	1.4232	1.5176	1.4009	1.3071	1.4894	1.4607	1.4600	1.4539	1.8155	1.9475	1.7077	1.5209
CONTINENTALS	1.3324	1.4918	1.5876	1.4709	1.3771	1.5594	1.5307	1.5300	1.5239	1.8855	2.0175	1.7777	1.5904
CALIFORNIA - DEL - AA													
1/4 LB. PRINTS	1.2174	1.3706	1.4664	1.3497	1.2562	1.4368	1.4069	1.4039	1.4002	1.7617	1.8938	1.6540	1.4681
1 LB. PRINTS	1.1511	1.2956	1.3952	1.2797	1.1859	1.3718	1.3427	1.3401	1.3364	1.6980	1.8300	1.5902	1.4014
PATTIES	1.2511	1.3956	1.4952	1.3797	1.2859	1.4668	1.4377	1.4351	1.4314	1.7930	1.9250	1.6852	1.4985
REDDIES	1.2936	1.4493	1.5480	1.4309	1.3391	1.5193	1.4897	1.4864	1.4827	1.8442	1.9763	1.7365	1.5497
CALIFORNIA PLANTS - F.O.B. - AA													
1/4 LB. PRINTS	0.9386	1.0981	1.1777	1.0518	0.9593	1.1481	1.1182	1.1151	1.1114	1.4730	1.6050	1.3652	1.1801
CHEESE													
NATIONAL CHEESE EXCHANGE													
BARRELS	1.2383	1.2757	1.2632	1.2083									
40#BLK	1.2705	1.3124	1.3234	1.2378									
CHICAGO MERCANTILE EXCHANGE													
BARRELS					1.1422	1.1249	1.1435	1.3056	1.3272	1.3542	1.3304	1.2809	
40#BLK					1.1588	1.1666	1.2244	1.3705	1.3925	1.3951	1.4129	1.4335	
WISCONSIN ASSEMBLY POINTS													
CHEDDAR BARRELS	1.2366	1.2754	1.2652	1.2130	1.1433	1.1255	1.1332	1.2940	1.3362	1.3633	1.3494	1.2919	1.2523
CHEDDAR 40# BLOCKS	1.2790	1.3225	1.3395	1.2561	1.1648	1.1789	1.2332	1.3764	1.4140	1.4240	1.4383	1.4609	1.3240
WISCONSIN													
PROCESS AMERICAN 5# LOAF	1.5588	1.5759	1.5995	1.5984	1.5616	1.5250	1.5105	1.5486	1.5677	1.5723	1.5838	1.5733	1.5646
BRICK AND/OR MUENSTER 5#	1.6546	1.6858	1.7010	1.6526	1.5620	1.5569	1.5855	1.7047	1.7486	1.7561	1.7703	1.7961	1.6812
CHEDDAR 40# BLOCK	1.7223	1.7437	1.7484	1.7076	1.6637	1.6669	1.6907	1.7629	1.7788	1.7799	1.7866	1.7994	1.7376
MONTEREY JACK 10#	1.8223	1.8437	1.8484	1.8076	1.7637	1.7669	1.7868	1.8520	1.8761	1.8799	1.8866	1.8985	1.8360
BLUE 5#	1.9934	2.0245	2.0398	1.9898	1.9058	1.9007	1.9292	2.0511	2.0932	2.0986	2.1128	2.1386	2.0231
MOZZARELLA 5 - 6#	1.7882	1.7796	1.7875	1.7661	1.7249	1.7282	1.7528	1.7917	1.8082	1.8125	1.8350	1.8480	1.7852
GRADE A SWISS CUTS 6 - 9#	2.3860	2.3850	2.3732	2.3524	2.3463	2.3181	2.2925	2.2925	2.2925	2.3152	2.3681	2.3825	2.3420
NORTHEAST													
CHEDDAR 10# PRINTS	1.5077	1.5474	1.5763	1.5368	1.4562	1.4194	1.4419	1.5399	1.6313	1.6432	1.6535	1.6756	1.5524
CHEDDAR SINGLE DAISIES	1.4902	1.5299	1.5588	1.5188	1.4387	1.4019	1.4244	1.5260	1.6188	1.6307	1.6410	1.6631	1.5369
CHEDDAR 40# BLOCK	1.4804	1.5224	1.5370	1.4602	1.3724	1.3788	1.4286	1.5725	1.6050	1.6073	1.6207	1.6513	1.5197
PROCESS 5# LOAF	1.4911	1.5520	1.5445	1.4944	1.4265	1.4058	1.4067	1.5129	1.6131	1.6356	1.6225	1.5570	1.5218
PROCESS 5# SLICED	1.5041	1.5658	1.5658	1.5162	1.4478	1.4267	1.4328	1.5541	1.6406	1.6634	1.6500	1.5958	1.5469
MUENSTER	1.6339	1.6749	1.7038	1.6643	1.5837	1.5564	1.5694	1.6995	1.7588	1.7707	1.7810	1.8031	1.6833
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	2.3775	2.3775	2.3775
WEST													
PROCESS 5# LOAF	1.6041	1.5988	1.5767	1.5472	1.5133	1.5030	1.5083	1.6016	1.6340	1.6457	1.6388	1.5995	1.5809
CHEDDAR 40# BLOCK	1.6089	1.6158	1.6190	1.5819	1.5359	1.5391	1.5643	1.6363	1.6525	1.6536	1.6603	1.6731	1.6117
CHEDDAR 10# CUTS	1.7652	1.7880	1.7951	1.7304	1.6784	1.6816	1.7093	1.8095	1.8325	1.8336	1.8403	1.8531	1.7764
MONTEREY JACK 10#	1.7403	1.7448	1.7502	1.6994	1.6534	1.6566	1.6839	1.7739	1.7963	1.7974	1.8041	1.8169	1.7431
GRADE A SWISS CUTS 6 - 9#	2.4538	2.3672	2.3363	2.4260	2.4488	2.4488	2.4488	2.4488	2.4488	2.4488	2.4488	2.4488	2.4311

1997 MONTHLY AVERAGES

AREA & PRODUCT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE*
CLASS II CREAM													
NORTHEAST - F.O.B.	1.0786	1.2950	1.4624	1.2708	1.2070	1.5715	1.5299	1.5575	1.5246	1.9489	2.0967	1.6746	1.5181
ATLANTA - DEL EQUIV.	1.1501	1.3601	1.5121	1.3319	1.2353	1.5329	1.5330	1.5272	1.5249	1.9674	2.1393	1.7576	1.5477
UPPER MIDWEST - F.O.B.	1.0954	1.3216	1.4623	1.2871	1.1915	1.5400	1.5054	1.5135	1.5175	1.9039	2.0298	1.6885	1.5047
CONDENSED SKIM - F.O.B.													
NORTHEAST	1.2277	1.1489	1.1257	1.1582	1.1886	1.0542	0.9930	0.9993	0.9977	1.0200	1.0203	1.0614	1.0829
EVAPORATED MILK													
	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500	27.7500

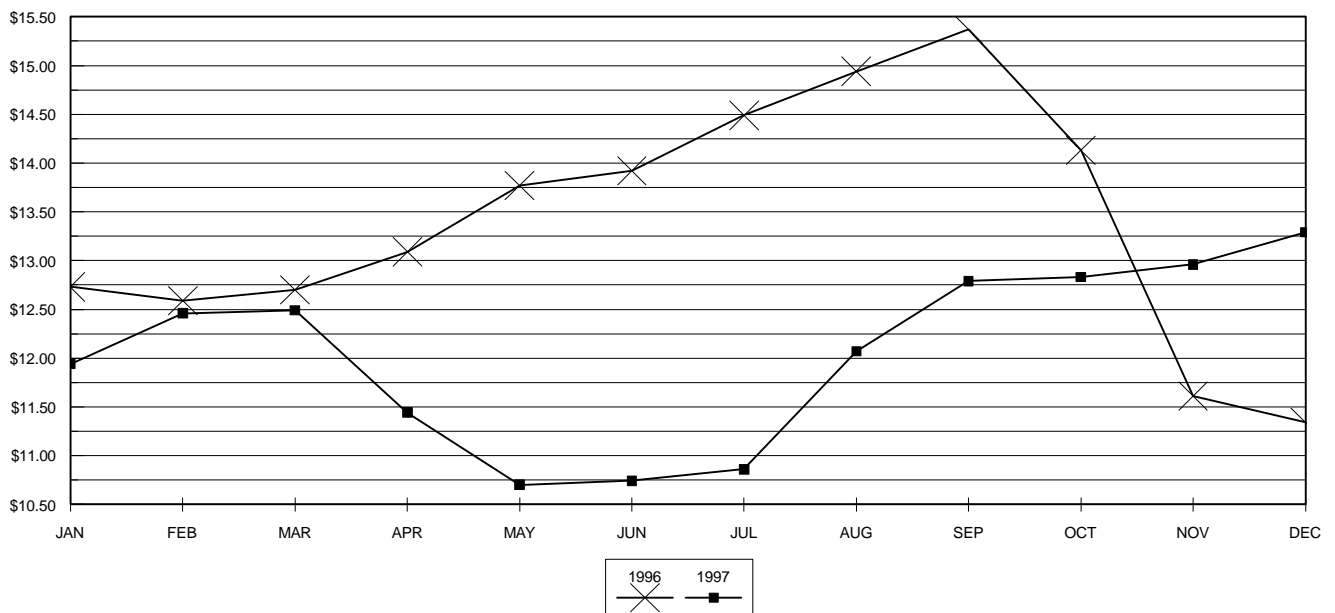
DRY PRODUCTS

NONFAT DRY MILK													
CENTRAL - EXTRA AND GRADE A	1.1394	1.1491	1.1578	1.1440	1.0983	1.0788	1.0765	1.0718	1.0711	1.0691	1.0713	1.0740	1.1001
-- MOSTLY	1.1324	1.1424	1.1450	1.1324	1.0871	1.0750	1.0732	1.0626	1.0583	1.0550	1.0525	1.0525	1.0890
WEST - LOW/MEDIUM HEAT	1.1071	1.1175	1.1250	1.1064	1.0617	1.0523	1.0520	1.0493	1.0475	1.0475	1.0475	1.0436	1.0715
-- MOSTLY	1.1010	1.1237	1.1193	1.1011	1.0524	1.0450	1.0442	1.0435	1.0411	1.0400	1.0400	1.0373	1.0657
WEST - HIGH HEAT	1.1326	1.1437	1.1476	1.1534	1.1025	1.0765	1.0700	1.0694	1.0686	1.0695	1.0716	1.0695	1.0979
NORTHEAST - EXTRA & GRADE A	1.1836	1.1630	1.1664	1.1618	1.1357	1.1070	1.1000	1.0914	1.0950	1.0945	1.0900	1.0861	1.1229
SOUTHEAST - EXTRA & GRADE A	1.1915	1.1811	1.1800	1.1652	1.1243	1.0968	1.1059	1.0919	1.0812	1.0766	1.0775	1.0752	1.1206
DRY BUTTERMILK													
CENTRAL	0.9358	1.0032	1.0619	1.1148	1.1285	1.0745	1.0611	1.0625	1.0598	1.0070	0.9683	0.9599	1.0364
WEST	0.9018	0.9628	1.0560	1.1330	1.1108	1.0463	1.0414	1.0414	1.0314	0.9789	0.9407	0.9050	1.0125
-- MOSTLY	TFEWR	0.9750	1.0456	1.1107	1.1067	1.0367	1.0241	1.0205	1.0167	0.9713	0.9357	0.9098	TFEWR
NORTHEAST	0.9519	0.9896	1.0454	1.0920	1.1095	1.0774	1.0730	1.0700	1.0543	1.0456	1.0006	0.9766	1.0405
SOUTHEAST	0.9570	1.0167	1.0888	1.1486	1.1390	1.1140	1.1188	1.1107	1.1040	1.0641	1.0031	0.9755	1.0700
WHEY POWDER													
CENTRAL -	0.1920	0.2052	0.2113	0.1877	0.1805	0.1911	0.2163	0.2270	0.2500	0.3213	0.3275	0.3324	0.2369
-- MOSTLY	0.1858	0.2042	0.2114	0.1837	0.1755	0.1882	0.2147	0.2258	0.2486	0.3093	0.3205	0.3305	0.2332
NORTHEAST - EXTRA GRADE	0.1840	0.2022	0.2117	0.1859	0.1746	0.1861	0.2181	0.2293	0.2461	0.3193	0.3240	0.3265	0.2340
NORTHEAST - USPH GRADE A	0.1932	0.2046	0.2154	0.1896	0.1774	0.1879	0.2278	0.2425	0.2593	0.3338	0.3506	0.3547	0.2447
SOUTHEAST - EXTRA GRADE	0.2089	0.2252	0.2356	0.2060	0.1992	0.2096	0.2412	0.2542	0.2729	0.3516	0.3413	0.3515	0.2581
WEST -	0.1965	0.2062	0.2081	0.2048	0.1984	0.2033	0.2129	0.2209	0.2188	0.2664	0.2873	0.2882	0.2260
-- MOSTLY	0.1942	0.2025	0.2038	0.1993	0.1926	0.1984	0.2084	0.2147	0.2160	0.2626	0.2835	0.2900	0.2222
ANIMAL FEED													
CENTRAL - MILK REPLACER	0.1693	0.1905	0.1957	0.1688	0.1598	0.1711	0.1997	0.2084	0.2283	0.2939	0.3006	0.3035	0.2158
CENTRAL - STANDARD	0.1618	0.1854	0.1884	0.1576	0.1475	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR	0.2936	TFEWR
CENTRAL - ROLLER GROUND	0.1918	0.2095	0.2205	0.1994	0.1836	0.1929	0.2215	0.2333	0.2454	0.3120	0.3256	0.3245	0.2383
CENTRAL - DELACTOSE	0.3533	0.3711	0.3731	0.3505	0.3355	0.3376	0.3459	0.3475	0.3473	0.3461	0.3518	0.3527	0.3510
NORTHEAST - MILK REPLACER	TFEWR	TFEWR	TFEWR	TFEWR	0.1650	0.1733	0.1968	0.2100	TFEWR	TFEWR	TFEWR	TFEWR	TFEWR
LACTOSE													
CENTRAL AND WEST	0.2321	0.2350	0.2357	0.2582	0.2600	0.2507	0.2400	0.2400	0.2345	0.2200	0.2200	0.2200	0.2372
-- MOSTLY	0.2383	0.2412	0.2451	0.2600	0.2589	0.2537	0.2347	0.2307	0.2271	0.2103	0.2100	0.2127	0.2352
WHEY PROTEIN CONCENTRATE													
CENTRAL AND WEST	0.5845	0.6124	0.6232	0.5958	0.5729	0.5802	0.6145	0.6236	0.6061	0.5828	0.5928	0.6005	0.5991
-- MOSTLY	0.5883	0.6136	0.6215	0.5977	0.5727	0.5846	0.6151	0.6268	0.6085	0.5915	0.6006	0.6072	0.6023
DRY WHOLE MILK													
F.O.B. PRODUCING PLANT	1.2124	1.2661	1.2764	1.2800	1.2079	1.2065	1.2086	1.2350	1.2758	1.3130	1.4250	1.3784	1.2738
CASEIN REVIEW													
ACID	2.2000	2.1816	2.1686	2.1380	2.1083	2.1000	2.0568	2.0500	2.0500	2.0500	2.0500	2.0500	2.1003
RENNET	2.4100	2.3916	2.3814	2.3093	2.3050	2.3019	2.2400	2.2400	2.2386	2.2250	2.2153	2.2100	2.2890

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

BFP @ 3.5% TEST

\$ PER CWT.



MILK-FEED PRICE RATIO

