

2023 U.S. MONTHLY PRICE AVERAGES (US \$/LB)

AREA and PRODUCT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
CME GROUP ¹									
BUTTER - DAILY TRADING									
GRADE AA	2.3553	2.4017	2.3692	2.3655	2.4293	2.3902	2.5598	2.6760	2.8833
CHEESE - DAILY TRADING									
BARRELS	1.6803	1.5761	1.8175	1.5921	1.5073	1.5037	1.5404	1.8190	1.7065
40 POUND BLOCKS	2.0024	1.8895	1.9372	1.7574	1.5719	1.4039	1.6209	1.9752	1.8549
NONFAT DRY MILK - DAILY TRADING									
GRADE A	1.2279	1.2257	1.1662	1.1499	1.1706	1.1488	1.1164	1.1075	1.1264
DRY WHEY - DAILY TRADING									
EXTRA GRADE	0.3501	0.4342	0.4449	0.3709	0.2958	0.2648	0.2438	0.2703	0.2990
DAIRY MARKET NEWS ²									
CHEESE									
WISCONSIN									
PROCESS AMERICAN 5 POUND LOAF	1.9468	1.7909	1.9573	1.9025	1.7269	1.7447	1.6479	2.0259	1.9984
BRICK AND/OR MUENSTER 5 POUNDS	2.5667	2.4127	2.4495	2.3569	2.1294	1.9604	2.0044	2.4776	2.4311
CHEDDAR 40 POUND BLOCK	2.2767	2.1227	2.1595	2.0669	1.8394	1.6704	1.7144	2.1876	2.1411
MONTEREY JACK 10 POUNDS	2.4317	2.2777	2.3145	2.2219	1.9944	1.8254	1.8694	2.3426	2.2961
BLUE 5 POUNDS	3.1580	3.0039	3.0408	2.9481	2.7207	2.5517	2.5956	3.0688	3.0224
MOZZARELLA 5-6 POUNDS	2.6267	2.4727	2.5095	2.4169	2.1894	2.0204	2.0644	2.5376	2.4911
SWISS 6-9 POUND CUTS	3.4239	3.4005	3.3363	3.2388	3.0639	3.0552	3.1063	2.8791	2.7006
NORTHEAST									
CHEDDAR 40 POUND BLOCK	2.6542	2.5002	2.5370	2.4444	2.2169	2.0479	2.0919	2.5651	2.5186
PROCESS AMERICAN 5 POUND SLICED	2.0756	1.9196	2.0861	2.0313	1.8557	1.8735	1.7766	2.1547	2.1271
MUENSTER	2.6730	2.5189	2.5558	2.4631	2.2357	2.0667	2.1106	2.5838	2.5249
SWISS 10-14 POUND CUTS	5.0189	4.9955	4.9313	4.8338	4.6589	4.6502	4.7013	4.4741	4.2956
WEST									
PROCESS AMERICAN 5 POUND LOAF	1.9156	1.7596	1.9261	1.8713	1.6957	1.7135	1.6166	1.9947	1.9671
CHEDDAR 40 POUND BLOCK	2.3830	2.2289	2.2658	2.1731	1.9457	1.7767	1.8206	2.2938	2.2474
CHEDDAR 10 POUND CUTS	2.4855	2.3314	2.3683	2.2756	2.0482	1.8792	1.9231	2.3963	2.3499
MONTEREY JACK 10 POUNDS	2.5105	2.3564	2.3933	2.3006	2.0732	1.9042	1.9481	2.4213	2.3749
SWISS 6-9 POUND CUTS	3.3801	3.3567	3.2925	3.1950	3.0201	3.0114	3.0625	2.8353	2.6569
FLUID PRODUCTS									
CLASS II CREAM									
NORTHEASTERN - F.O.B.	2.8135	2.9648	3.0162	3.0219	3.1271	3.1208	3.4771	3.8732	3.8952
MIDWESTERN - F.O.B.	2.8713	2.9037	2.9656	2.9629	3.0690	3.0436	3.2974	3.7712	3.6792
CONDENSED SKIM - NORTHEASTERN - F.O.B.									
CLASS II	1.5217	1.4582	1.3107	1.2875	1.2523	1.2298	1.2450	1.2398	1.2125
CLASS III	1.2579	1.2903	1.1472	1.1475	1.2014	0.9436	0.7750	0.6593	0.6350

¹ Monthly averages are a simple average of all the closes during the month.

² 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.

2023 U.S. MONTHLY PRICE AVERAGES (US \$/LB)

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP
DAIRY MARKET NEWS, CONTINUED ²									
DRY PRODUCTS									
NONFAT DRY MILK									
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.2948	1.2242	1.2049	1.1563	1.1559	1.1671	1.1183	1.1122	1.0975
--MOSTLY	1.2896	1.2217	1.1961	1.1566	1.1577	1.1633	1.1199	1.1123	1.1055
EASTERN AND CENTRAL - HIGH HEAT	1.4533	1.3787	1.3543	1.2888	1.2800	1.2652	1.2173	1.2572	1.2725
WESTERN - LOW/MEDIUM HEAT	1.3412	1.2666	1.1935	1.1459	1.1576	1.1565	1.1090	1.1007	1.1050
--MOSTLY	1.3315	1.2403	1.1955	1.1413	1.1666	1.1576	1.1113	1.1011	1.1008
WESTERN - HIGH HEAT	1.4648	1.4016	1.3543	1.3175	1.3339	1.3218	1.2746	1.2863	1.2855
DRY WHEY									
CENTRAL	0.3779	0.3789	0.4224	0.4163	0.3477	0.2923	0.2451	0.2487	0.3013
--MOSTLY	0.3844	0.3845	0.4280	0.4306	0.3577	0.2947	0.2508	0.2546	0.2908
WESTERN	0.4110	0.4074	0.4406	0.4300	0.3722	0.3302	0.2893	0.3000	0.3233
--MOSTLY	0.4193	0.4001	0.4354	0.4181	0.3823	0.3289	0.2868	0.3098	0.3293
NORTHEASTERN - EXTRA AND GRADE A	0.4198	0.3926	0.4326	0.4494	0.4225	0.3560	0.2759	0.2647	0.2929
WHEY PROTEIN CONCENTRATE 34%									
CENTRAL AND WESTERN	1.5964	1.4389	1.2613	1.1763	1.0775	0.9461	0.8843	0.8296	0.8303
--MOSTLY	1.6671	1.4846	1.3440	1.2238	1.0989	0.9482	0.8743	0.8191	0.8254
ANIMAL FEED									
CENTRAL - MILK REPLACER	0.2967	0.2895	0.3375	0.3438	0.2784	0.2257	0.2076	0.1974	0.2285
DRY BUTTERMILK									
EASTERN AND CENTRAL	1.2921	1.2216	1.1448	1.0750	1.0313	0.9762	0.9544	0.9225	0.9249
WESTERN	1.2951	1.1837	1.1204	1.0500	0.9657	0.9398	0.8758	0.8417	0.9050
--MOSTLY	1.3136	1.1963	1.1220	1.0475	0.9620	0.9360	0.8873	0.8576	0.9000
DRY WHOLE MILK									
NATIONAL	2.2310	2.1805	2.1561	2.1000	2.0659	1.9690	1.8490	1.8596	1.9375
LACTOSE									
CENTRAL AND WESTERN	0.4462	0.3961	0.3593	0.3300	0.3177	0.3075	0.2430	0.2489	0.2658
--MOSTLY	0.4631	0.4103	0.3536	0.2875	0.2570	0.2229	0.1964	0.2078	0.2360
CASEIN									
RENNET	5.9700	5.9121	5.8439	5.6625	4.8580	4.5536	4.5000	4.4739	4.1500
ACID	6.6060	6.2908	6.1033	5.7563	5.1045	4.8000	4.7038	4.3120	3.8775

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2023 INTERNATIONAL MONTHLY PRICE AVERAGES (US \$/MT)

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP
DAIRY MARKET NEWS ³									
BUTTER (82% BUTTERFAT)									
-- OCEANIA	4497	4764	4858	4738	5042	5254	4897	4640	4714
-- WESTERN EUROPE	5804	5240	5150	5231	5112	5218	5112	4988	4812
BUTTEROIL (99% BUTTERFAT)									
-- WESTERN EUROPE	7914	7277	7007	6906	6690	6447	6432	6255	5995
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)									
-- OCEANIA	4951	4991	4558	4413	4628	4736	4167	4145	4133
SKIM MILK POWDER (1.25% BUTTERFAT)									
-- OCEANIA	2888	2849	2733	2719	2854	2761	2586	2405	2334
-- SOUTH AMERICA	3450	3638	3700	3700	3547	3485	3207	2915	2874
-- WESTERN EUROPE	2922	2756	2751	2625	2637	2689	2603	2482	2420
WHEY POWDER (NONHYGROSCOPIC)									
-- WESTERN EUROPE	930	866	857	838	838	818	768	740	761
WHOLE MILK POWDER (26% BUTTERFAT)									
-- OCEANIA	3192	3283	3255	3056	3243	3177	3139	2750	2712
-- SOUTH AMERICA	3844	3910	3972	4025	3890	3808	3660	3357	3248
-- WESTERN EUROPE	4091	3799	3718	3738	3754	3789	3842	3705	3561

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