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Dairy Products Prices Highlights

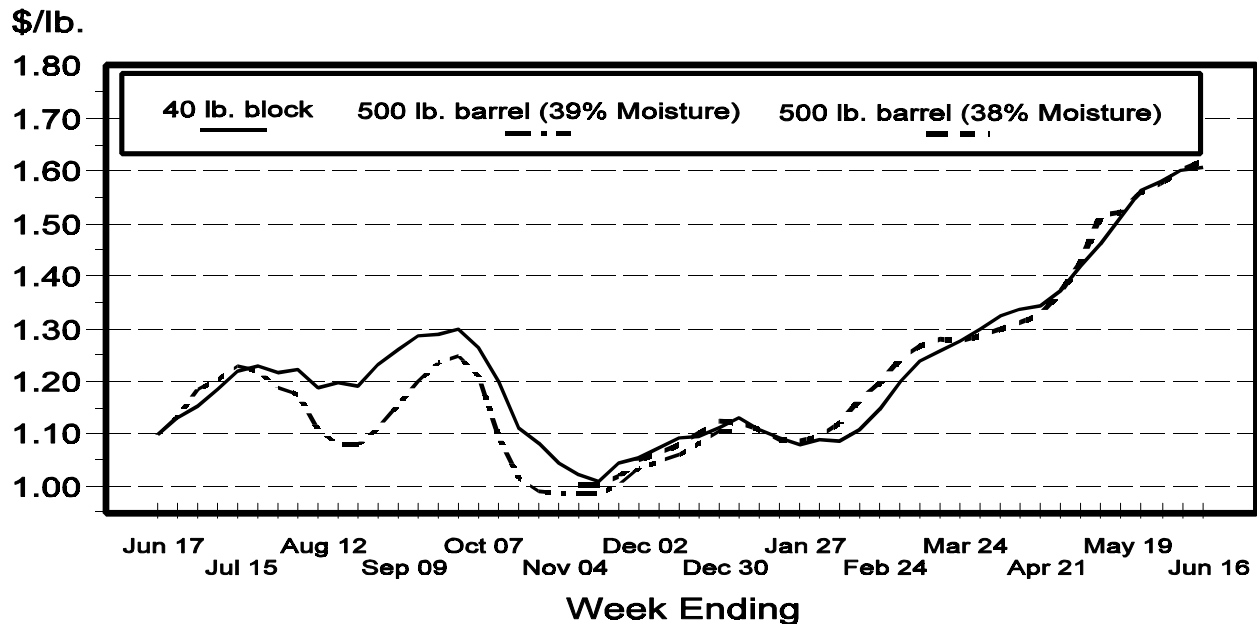
Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.61 per pound for the week ending June 16. The price per pound increased 0.6 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.62 per pound, up 2.0 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.94 per pound for the week ending June 16. The U.S. price per pound increased 3.3 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged \$1.01 per pound for the week ending June 16. The U.S. price per pound decreased 0.3 cents from the previous week.

Dry Whey prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 27.8 cents per pound for the week ending June 16. The U.S. price per pound increased 0.5 cents from the previous week.

Cheddar Cheese Prices, U.S. 40 lb. blocks vs. 500 lb. barrels



Cheddar Cheese Prices by Style and Region

Style and Region	Week Ending				
	Jun 16, 2001	Jun 9, 2001 ¹	Jun 2, 2001 ¹	May 26, 2001 ¹	May 19, 2001
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
40 Lb. Blocks					
Avg. Price ²					
MN/WI	1.6162	1.6176	1.5952	1.5916	1.5677
Oth Sts	1.6023	1.5895	1.5680	1.5499	1.4859
US	1.6062	1.6005	1.5788	1.5633	1.5132
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	1,923,219	3,377,073	2,742,950	2,315,935	2,453,480
Oth Sts	4,821,664	5,253,406	4,180,902	4,930,199	4,885,514
US	6,744,883	8,630,479	6,923,852	7,246,134	7,338,994
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
500 Lb. Barrels					
Avg. Price ²					
MN/WI	1.6877	1.6793	1.6467	1.6276	1.6263
Oth Sts	1.6931	1.6686	1.6493	1.6388	1.5729
US	1.6910	1.6727	1.6482	1.6339	1.5974
Price Adj. to 38% Moisture					
MN/WI	1.6390	1.6147	1.5873	1.5544	1.5629
Oth Sts	1.6079	1.5906	1.5676	1.5634	1.4850
US	1.6199	1.5999	1.5760	1.5595	1.5204
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	3,676,749	3,503,890	3,695,708	3,667,441	3,708,586
Oth Sts	5,769,594	5,511,323	4,909,546	4,733,075	4,368,666
US	9,446,343	9,015,213	8,605,254	8,400,516	8,077,252
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Moisture Content					
MN/WI	36.16	35.52	35.68	35.08	35.48
Oth Sts	34.72	34.96	34.77	35.01	34.33
US	35.28	35.18	35.16	35.04	34.86

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Butter Prices

Region	Week Ending				
	Jun 16, 2001	Jun 9, 2001	Jun 2, 2001	May 26, 2001	May 19, 2001
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
Avg. Price ²					
US	1.9425	1.9098	1.8905	1.8853	1.8530
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
US	3,086,707	2,628,151	4,334,259	3,417,734	3,850,606

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Nonfat Dry Milk Prices

Region	Week Ending				
	Jun 16, 2001	Jun 9, 2001 ¹	Jun 2, 2001	May 26, 2001	May 19, 2001
Avg. Price ² US	<i>Dol./Lb.</i> 1.0143	<i>Dol./Lb.</i> 1.0171	<i>Dol./Lb.</i> 1.0151	<i>Dol./Lb.</i> 1.0189	<i>Dol./Lb.</i> 1.0186
Sales Volume ³ US	<i>Pounds</i> 15,876,936	<i>Pounds</i> 18,024,876	<i>Pounds</i> 22,914,450	<i>Pounds</i> 21,150,499	<i>Pounds</i> 23,649,252

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Dry Whey Prices

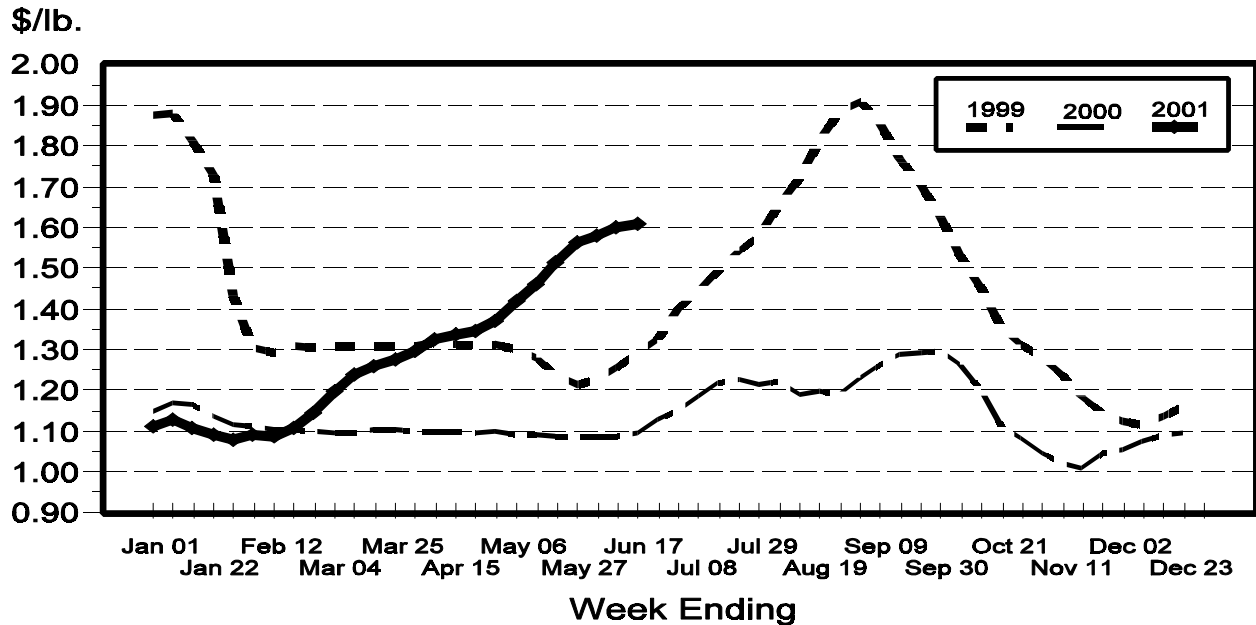
Region	Week Ending				
	Jun 16, 2001	Jun 9, 2001	Jun 2, 2001	May 26, 2001	May 19, 2001
Avg. Price ² US	<i>Dol./Lb.</i> 0.2781	<i>Dol./Lb.</i> 0.2731	<i>Dol./Lb.</i> 0.2676	<i>Dol./Lb.</i> 0.2658	<i>Dol./Lb.</i> 0.2614
Sales Volume ³ US	<i>Pounds</i> 9,288,683	<i>Pounds</i> 11,572,847	<i>Pounds</i> 9,668,274	<i>Pounds</i> 11,591,511	<i>Pounds</i> 12,726,852

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Cheddar Cheese Prices, U.S. 40 lb. blocks



Procedures and Reliability: Price information included in this report is provided each week by manufacturers of these products. Data are collected by fax and electronic mail each week for the previous week. Price information collected is for the (wholesale) point of sale for:

- 1) Natural, unaged cheddar cheese in 40 pound blocks and 500 pound barrels.
- 2) Boxes of butter meeting USDA Grade AA standards, 80% butterfat, salted, fresh or storage.
- 3) USDA Extra Grade edible nonhygroscopic dry whey.
- 4) USDA Extra Grade and USPH Grade A, nonfortified nonfat dry milk.

A transaction is complete when the product is "shipped out" and title transfers. Resales of purchased product, forward pricing and intra-company sales are excluded.

Revision Policy: Price data for the prior 4 weeks are subject to revision based on late reports.

The next "Dairy Products Prices" report will be released at 8:30 a.m. ET on June 29, 2001.

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