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Dairy Products Prices Highlights

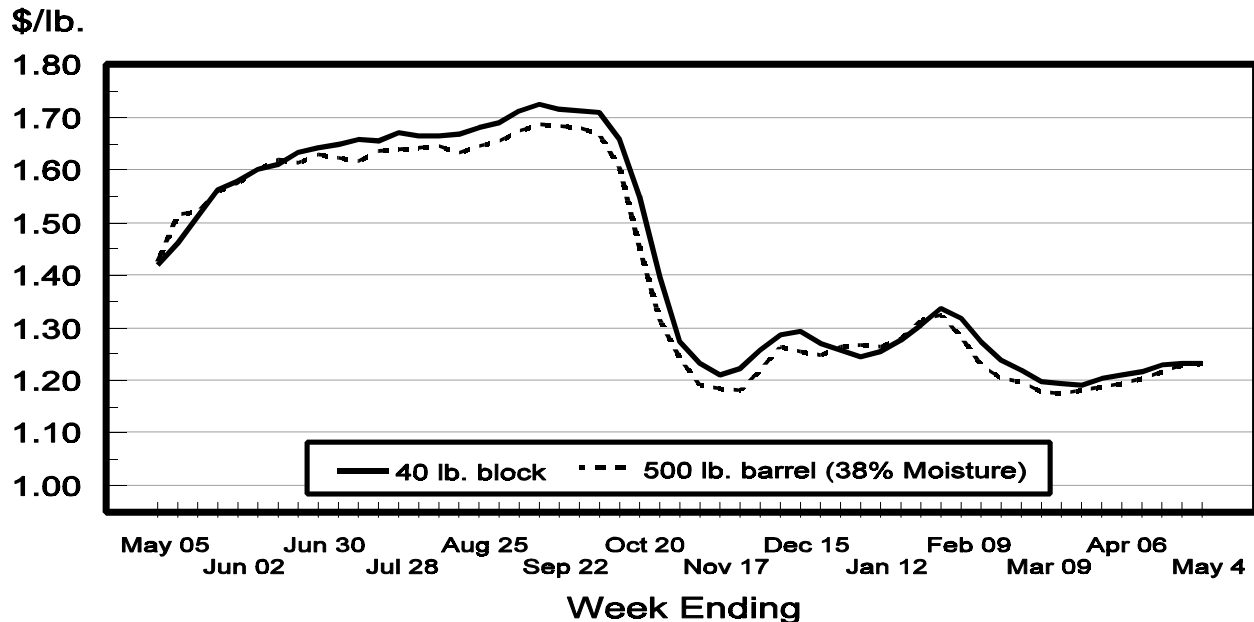
Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.23 per pound for the week ending May 4. The price per pound increased 0.3 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.23 per pound, up 0.6 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.11 per pound for the week ending May 4. The U.S. price per pound decreased 2.0 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 89.3 cents per pound for the week ending May 4. 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 18.1 cents per pound for the week ending May 4. The U.S. price per pound decreased 0.6 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				
	May 4, 2002	Apr 27, 2002 ¹	Apr 20, 2002 ¹	Apr 13, 2002	Apr 6, 2002
	<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	1.2645	1.2631	1.2603	1.2530	1.2466
Oth Sts	1.2240	1.2229	1.2200	1.2049	1.2010
US	1.2331	1.2303	1.2296	1.2152	1.2103
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	1,637,544	1,250,002	1,583,141	1,525,584	1,479,919
Oth Sts	5,598,476	5,599,873	5,077,155	5,600,270	5,769,247
US	7,236,020	6,849,875	6,660,296	7,125,854	7,249,166
	<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	1.2911	1.2863	1.2709	1.2710	1.2591
Oth Sts	1.2934	1.2900	1.2790	1.2634	1.2499
US	1.2927	1.2888	1.2764	1.2658	1.2526
Price Adj. to 38% Moisture					
MN/WI	1.2439	1.2429	1.2293	1.2264	1.2160
Oth Sts	1.2284	1.2203	1.2085	1.1943	1.1860
US	1.2333	1.2276	1.2151	1.2044	1.1947
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	3,675,839	4,753,565	4,329,445	4,375,329	4,066,412
Oth Sts	7,950,454	9,817,805	9,127,086	9,345,412	9,799,233
US	11,626,293	14,571,370	13,456,531	13,720,741	13,865,645
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Moisture Content					
MN/WI	35.65	35.83	35.90	35.75	35.80
Oth Sts	34.72	34.46	34.38	34.41	34.66
US	35.01	34.91	34.87	34.84	34.99

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Butter Prices

Region	Week Ending				
	May 4, 2002	Apr 27, 2002	Apr 20, 2002	Apr 13, 2002	Apr 6, 2002
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
Avg. Price ²					
US	1.1079	1.1279	1.1537	1.1841	1.2336
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
US	3,157,073	7,102,001	3,851,856	3,890,746	5,451,002

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Nonfat Dry Milk Prices

Region	Week Ending				
	May 4, 2002	Apr 27, 2002	Apr 20, 2002	Apr 13, 2002	Apr 6, 2002
Avg. Price ² US	<i>Dol./Lb.</i> 0.8934	<i>Dol./Lb.</i> 0.8968	<i>Dol./Lb.</i> 0.8967	<i>Dol./Lb.</i> 0.8977	<i>Dol./Lb.</i> 0.8989
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³ US	31,733,960	32,854,537	30,627,345	27,220,072	28,820,844

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Dry Whey Prices

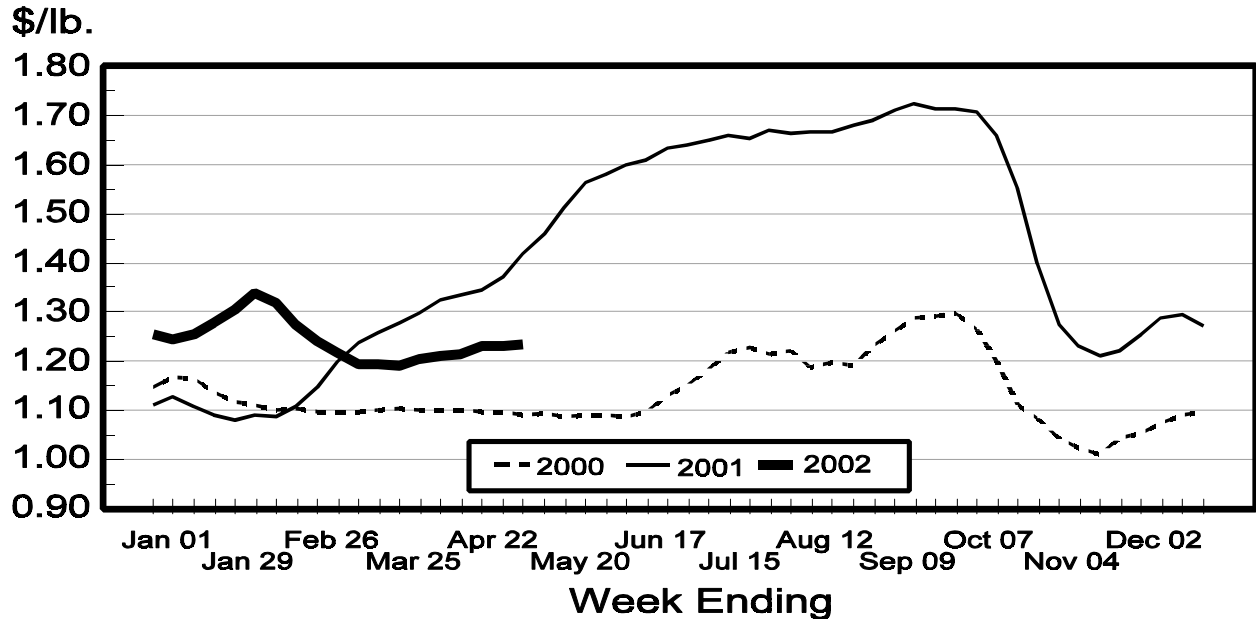
Region	Week Ending				
	May 4, 2002	Apr 27, 2002 ¹	Apr 20, 2002	Apr 13, 2002	Apr 6, 2002
Avg. Price ² US	<i>Dol./Lb.</i> 0.1806	<i>Dol./Lb.</i> 0.1862	<i>Dol./Lb.</i> 0.1957	<i>Dol./Lb.</i> 0.1974	<i>Dol./Lb.</i> 0.1998
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³ US	10,926,225	13,028,918	11,289,106	12,055,971	12,604,881

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 May 17, 2002.

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