

SUMMARY OF COMMODITY PRICES

Date	Cheese					Butter		Nonfat Dry Milk		Whey		Class III Price @ 3.5 Butterfat	Class IV Price 5/ @ 3.5 Butterfat	
	40# Blocks		Barrels		NASS	CME 4/ Grade AA	NASS	Western Grade A & Extra Grade	NASS	Western Nonhygro. Whey	NASS			
	CME 1/ U.S.	NASS U.S.	CME 1/ U.S. 2/	NASS U.S. 2/	Weighted Avg. 2/3/	93 score	U.S.	U.S.	U.S.	U.S.	U.S.			
Dollars Per Pound													Per Cwt.	
1999	1.4037	1.4169	1.3522	1.3587	1.3984	1.2396	1.2294	1.0241	1.0178	0.1924	0.1869	12.43	12.04	
2000	1.1466	1.1332	1.1109	1.0985	1.1313	1.1768	1.1408	1.0254	1.0115	0.1852	0.1863	9.74	11.83	
2001	1.4387	1.4165	1.4052	1.4039	1.4264	1.6630	1.6304	1.0008	0.9791	0.2593	0.2700	13.10	13.76	
2002	1.1822	1.1808	1.1438	1.1575	1.1855	1.1059	1.0931	0.9221	0.9043	0.1925	0.1974	10.42	10.81	
2003	1.3172	1.2970	1.2703	1.2771	1.3031	1.1450	1.1194	0.8413	0.8090	0.1689	0.1667	11.42	10.00	
2004	1.6492	1.6325	1.6036	1.6216	1.6431	1.8166	1.8239	0.8748	0.8405	0.2295	0.2319	15.39	13.20	
2005	1.4928	1.4821	1.4484	1.4621	1.4875	1.5484	1.5405	0.9580	0.9409	0.2982	0.2782	14.05	12.88	
2006	1.2385	1.2318	1.2190	1.2305	1.2470	1.2364	1.2193	0.9147	0.8874	0.3378	0.3285	11.89	11.06	
2007	1.7578	1.7172	1.7411	1.7267	1.7380	1.3682	1.3441	1.8000	1.6927	0.6069	0.6004	18.04	18.36	
2008	1.8558	1.8801	1.8357	1.8836	1.8954	1.4631	1.4356	1.3061	1.2256	0.2431	0.2504	17.44	14.65	
2009	1.2961	1.2900	1.2518	1.2734	1.2966	1.2427	1.2096	0.9990	0.9223	0.2802	0.2585	11.36	10.89	
2010														
Jan	1.4536	1.5562	1.4684	1.4850	1.5374	1.3950	1.3610	1.3161	1.1929	0.4037	0.3880	14.50	13.85	
Feb	1.4526	1.4934	1.4182	1.5020	1.5110	1.3561	1.3609	1.1795	1.0812	0.4012	0.3925	14.28	12.90	
Mar	1.2976	1.3673	1.2782	1.3289	1.3632	1.4641	1.4388	1.1221	1.0454	0.3997	0.3761	12.78	12.92	
Apr	1.4182	1.3618	1.3854	1.3745	1.3827	1.5460	1.4773	1.1985	1.1208	0.3898	0.3643	12.92	13.73	
May	1.4420	1.4102	1.4195	1.4122	1.4257	1.5896	1.5801	1.2963	1.2520	0.3866	0.3645	13.38	15.29	
Jun	1.3961	1.4441	1.3647	1.4215	1.4475	1.6380	1.5946	1.2908	1.2631	0.3828	0.3688	13.62	15.45	
Jul	1.5549	1.4354	1.5161	1.4506	1.4567	1.7787	1.7375	1.2511	1.2277	0.3769	0.3641	13.74	15.75	
Aug	1.6367	1.5902	1.6006	1.5894	1.6031	1.9900	1.8508	1.1950	1.1557	0.3739	0.3590	15.18	15.61	
Sep	1.7374	1.6851	1.7114	1.6937	1.7016	2.2262	2.1570	1.2414	1.1383	0.3750	0.3615	16.26	16.76	
Oct	1.7246	1.7537	1.7120	1.7553	1.7666	2.1895	2.1893	1.2665	1.1674	0.3807	0.3676	16.94	17.15	
Nov	1.4619	1.6102	1.4520	1.5921	1.6152	1.9295	2.0230	1.2695	1.1953	0.3868	0.3736	15.44	16.68	
Dec	1.3807	1.4582	1.3751	1.4338	1.4606	1.6327	1.6539	1.2864	1.1848	0.3909	0.3789	13.83	15.03	
2010	1.4964	1.5138	1.4751	1.5033	1.5226	1.7280	1.7020	1.2428	1.1687	0.3873	0.3716	14.41	15.09	
2011														
Jan	1.5140	1.3821	1.4876	1.4065	1.4076	2.0345	1.8428	1.3351	1.2530	0.4101	0.3935	13.48	16.42	
Feb	1.9064	1.7228	1.8680	1.7399	1.7449	2.0622	2.0680	1.5382	1.3728	0.4914	0.4234	17.00	18.40	
Mar	1.8125	1.9633	1.8049	1.9534	1.9722	2.0863	2.0591	1.5926	1.4945	0.5147	0.4578	19.40	19.41	
Apr	1.6036	1.6888	1.5756	1.6804	1.6983	1.9970	1.9975	1.6460	1.5680	0.5210	0.4808	16.87	19.78	
May	1.6858	1.6309	1.6902	1.6490	1.6534	2.0724	2.0292	1.6821	1.6120	0.5180	0.4929	16.52	20.29	
Jun	2.0995	1.8640	2.0483	1.9139	1.8999	2.1077	2.1287	1.7116	1.6520	0.5445	0.5233	19.11	21.05	
Jul	2.1150	2.1087	2.1124	2.1145	2.1243	2.0443	2.0304	1.6815	1.6159	0.5735	0.5494	21.39	20.33	
Aug	1.9725	2.1206	1.9571	2.1358	2.1402	2.0882	2.0695	1.5887	1.5739	0.5843	0.5691	21.67	20.14	
Sep	1.7561	1.8755	1.7010	1.8127	1.8592	1.8724	1.9886	1.5467	1.5439	0.5985	0.5926	19.07	19.53	
Oct	1.7231	1.7391	1.7192	1.7269	1.7471	1.8295	1.7893	1.5111	1.5109	0.6019	0.6152	18.03	18.41	
Nov	1.8716	1.8006	1.8963	1.8615	1.8415	1.7356	1.7824	1.4571	1.4522	0.6096	0.6380	19.07	17.87	
Dec	1.6170	1.8038	1.5839	1.7806	1.8070	1.6119	1.6119	1.4398	1.4201	0.6565	0.6538	18.77	16.87	
2011	1.8064	1.8084	1.7870	1.8146	1.8246	1.9618	1.9498	1.5609	1.5058	0.5520	0.5325	18.37	19.04	
7-Jan	1.5906	1.5754	1.5831	1.6014	1.6019	1.6025	1.6015	1.3938	1.4164	0.6738	0.6791			
14-Jan	1.5960	1.5784	1.5755	1.6093	1.6079	1.6265	1.5828	1.4225	1.4149	0.7025	0.7021			
21-Jan	1.5500	1.5899	1.5200	1.6053	1.6102	1.5800	1.5923	1.4175	1.3654	0.7125	0.7113			
28-Jan	1.5060	1.5832	1.4870	1.5788	1.5955	1.5580	1.5897	1.4050	1.3936	0.7175	0.6753			
Jan	1.5546	1.5910	1.5358	1.6006	1.6097	1.5831	1.5900	1.4079	1.3942	0.6954	0.6876	17.05	16.56	
4-Feb	1.4965	TBA	1.4925	TBA	TBA	1.4980	TBA	1.3950	TBA	0.6425	TBA			
11-Feb														
18-Feb														
25-Feb														
Feb	1.4867	1.5330	1.4946	1.5323	1.5470	1.4933	1.5479	1.3950	1.3816	0.6425	0.6446	16.18	16.28	

W. Europe *						2.0015		1.3778		0.6520			
Oceania *	1.8314					1.7690		1.5366					

Estimated numbers in *italics*. TBA = To Be Announced. n/a = not available. * Latest available data. 02/03/12
 1/ Weekly average. 2/ NASS barrels changed from 39% moisture to 38% moisture, January 2001. 3/ The weighted average of barrels plus 3 cents and blocks. 4/ Butter began trading three times a week 3/8/99. Weekly average as of 3/12/99. 5/ Class III-A price prior to January 2000.

SUPPORT PRICES		Non-Fortified		Fortified		3.67% BF	3.5% BF		
07/07/93	1.12000		1.09000		0.6500	1.0340	1.0440	10.10	10.00
01/01/96	1.14500		1.11500		0.6500	1.0650	1.0750	10.35	10.25
01/01/97	1.13000		1.10000		0.6500	1.0470	1.0570	10.20	10.10
01/01/98	1.11500		1.08500		0.6500	1.0280	1.0380	10.05	9.95
01/01/99	1.10000		1.07000		0.6500	1.0100	1.0200	9.90	9.80
08/15/00	1.12200		1.09200		0.6680	1.0100	1.0200	9.90	n/a
01/16/01	1.13140		1.10140		0.6549	1.0032	1.0132	9.90	n/a
06/01/01	1.13140		1.10140		0.8548	0.9000	0.9100	9.90	n/a
11/15/02	1.13140		1.10140		1.0500	0.8000	0.8100	9.90	n/a
05/21/08	1.13000		1.10000		1.0500	0.8000	0.8100	n/a	n/a
08/01/09	1.31000		1.28000		1.0500	0.9200	0.9300	n/a	n/a
11/01/09	1.13000		1.10000		1.0500	0.8000	0.8100	n/a	n/a