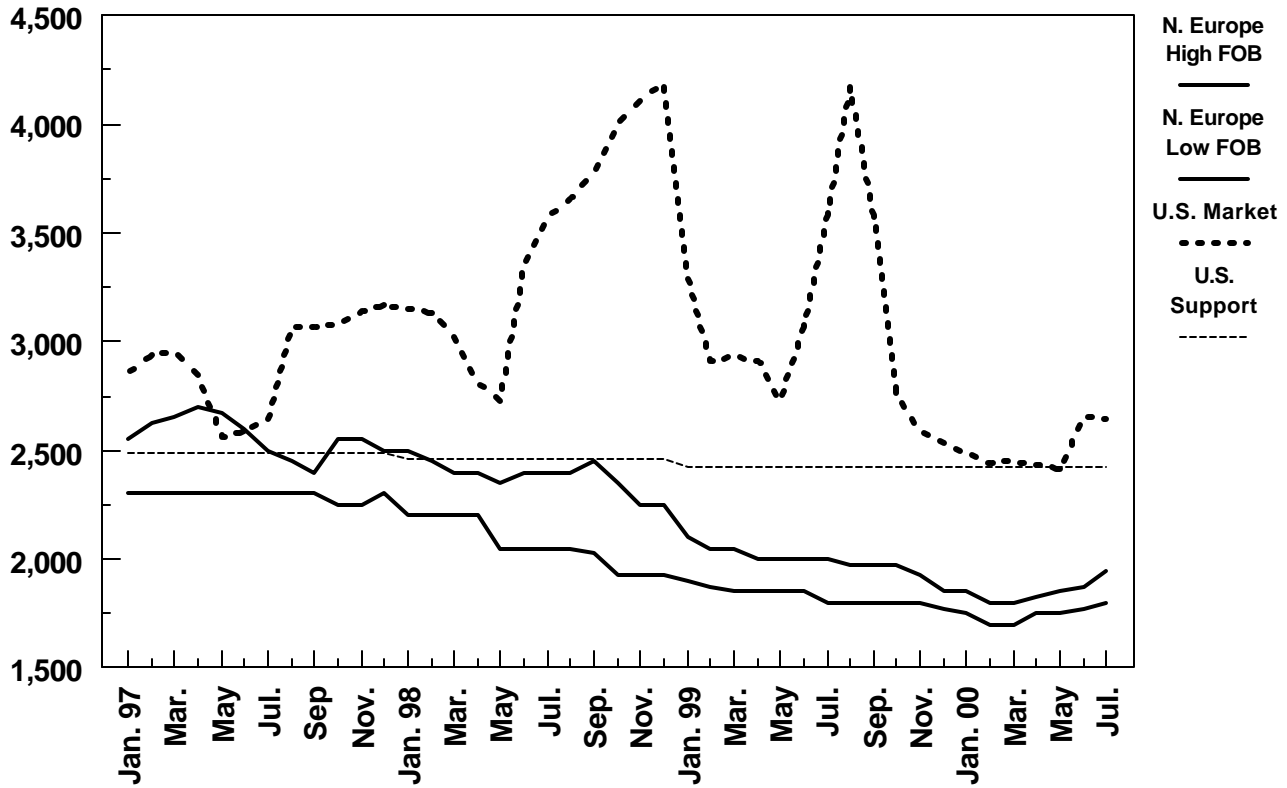


WORLD CHEDDAR CHEESE PRICES
(40 Pound Blocks Cheddar)

\$/Metric Ton



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (CME 40#)	U.S. Support
Jan. 98	2,500	2,200	3,150	2,460
Feb.	2,450	2,200	3,135	2,460
Mar.	2,400	2,200	3,028	2,460
Apr.	2,400	2,200	2,806	2,460
May	2,350	2,050	2,725	2,460
Jun.	2,400	2,050	3,345	2,460
Jul.	2,400	2,050	3,570	2,460
Aug.	2,400	2,050	3,655	2,460
Sep.	2,450	2,025	3,784	2,460
Oct.	2,350	1,925	4,010	2,460
Nov.	2,250	1,925	4,105	2,460
Dec.	2,250	1,925	4,190	2,460
Jan. 99	2,100	1,900	3,290	2,425
Feb.	2,050	1,875	2,910	2,425
Mar.	2,050	1,850	2,930	2,425
Apr.	2,000	1,850	2,915	2,425
May	2,000	1,850	2,730	2,425
Jun.	2,000	1,850	3,080	2,425
Jul.	2,000	1,800	3,595	2,425
Aug.	1,975	1,800	4,175	2,425
Sep.	1,975	1,800	3,570	2,425
Oct.	1,975	1,800	2,760	2,425
Nov.	1,925	1,800	2,586	2,425
Dec.	1,850	1,775	2,530	2,425
Jan. 00	1,850	1,750	2,490	2,425
Feb.	1,800	1,700	2,445	2,425
Mar.	1,800	1,700	2,455	2,425
Apr.	1,825	1,750	2,430	2,425
May	1,850	1,750	2,415	2,425
Jun.	1,875	1,775	2,655	2,425
Jul.	1,950	1,800	2,645	2,425

Source: USDA/FAS/DL&P, AMS.