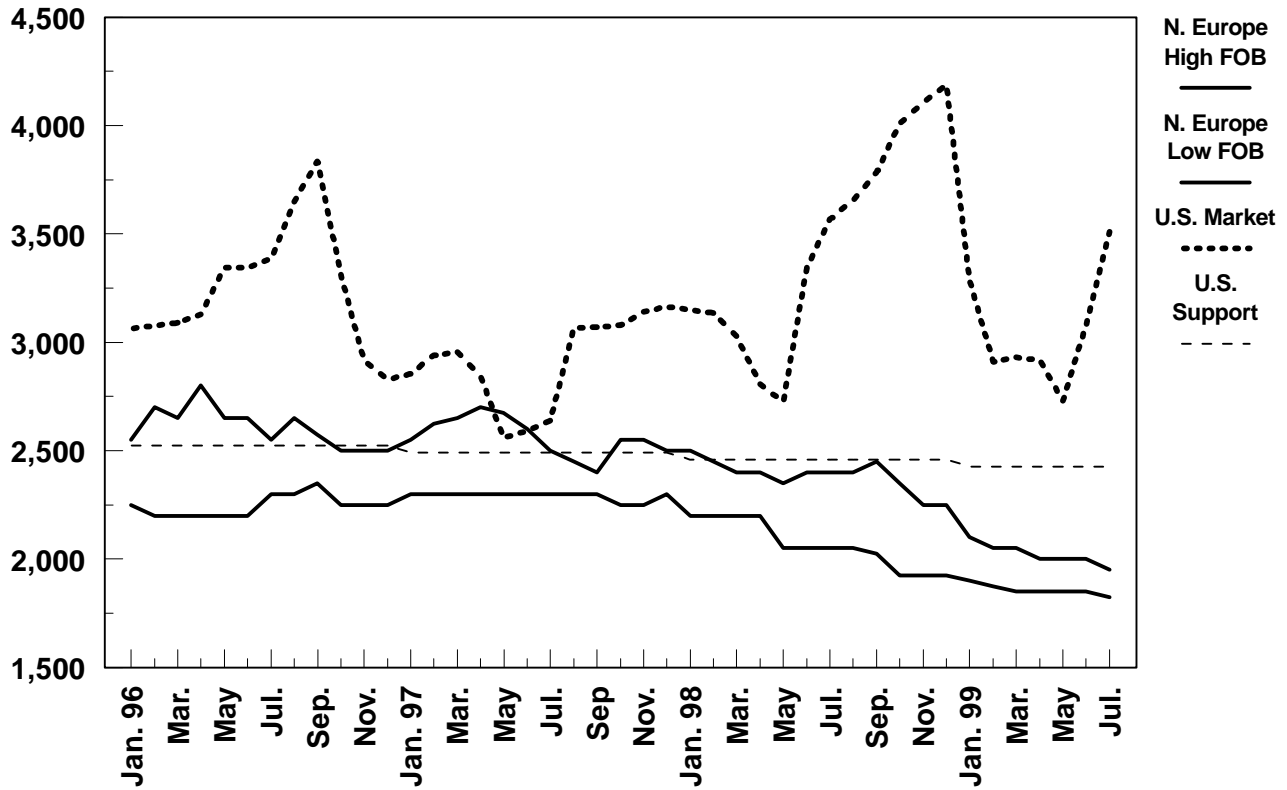


WORLD CHEDDAR CHEESE PRICES

(40 Pound Blocks Cheddar)

\$/Metric Ton



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (CME 40#)	U.S. Support
Jan. 97	2,550	2,300	2,800	2,490
Feb.	2,625	2,300	2,895	2,490
Mar.	2,650	2,300	2,920	2,490
Apr.	2,700	2,300	2,730	2,490
May	2,675	2,300	2,555	2,490
Jun.	2,550	2,300	2,570	2,490
Jul.	2,500	2,300	2,700	2,490
Aug.	2,450	2,300	3,020	2,490
Sep.	2,400	2,300	3,070	2,490
Oct.	2,550	2,250	3,075	2,490
Nov.	2,550	2,250	3,115	2,490
Dec.	2,500	2,300	3,160	2,490
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.	1,950	1,825	3,510	2,425

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