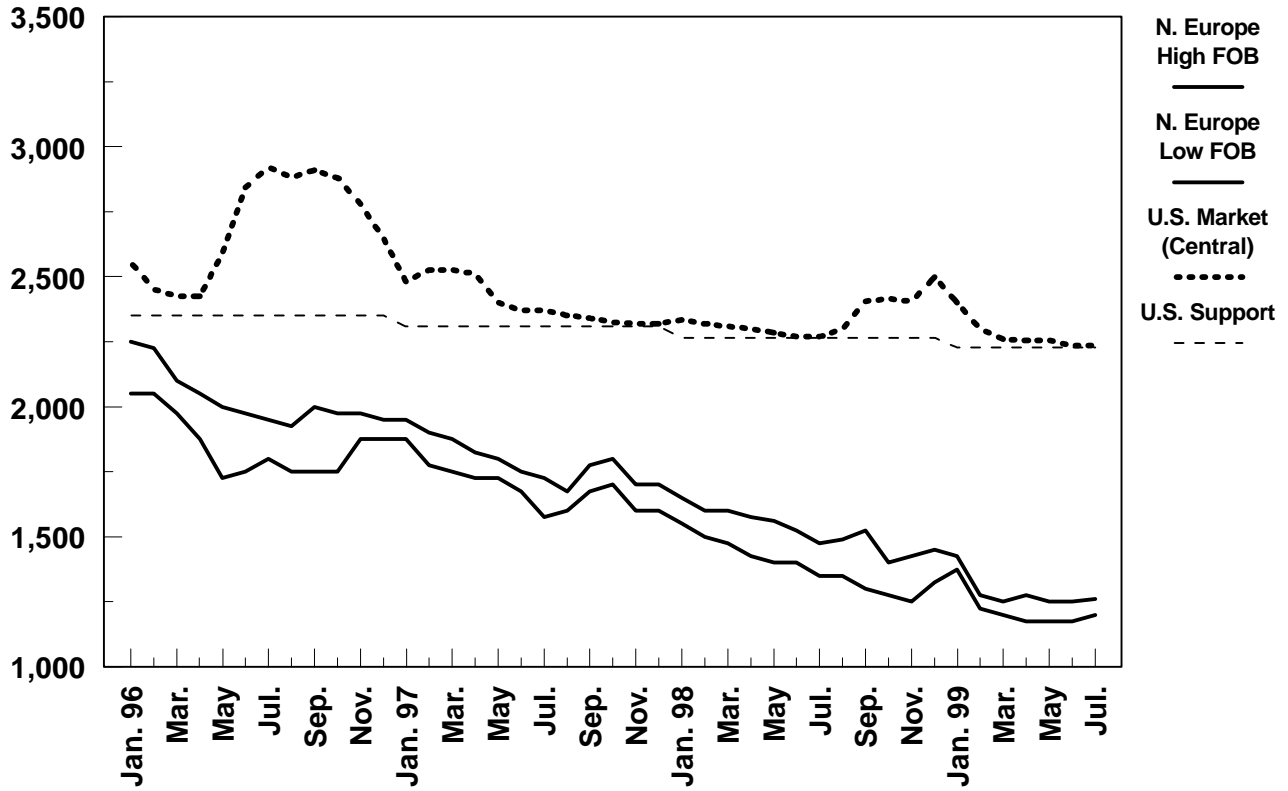


WORLD NONFAT DRY MILK PRICES
(Extra Grade)

\$/Metric Ton



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (Central)	U.S. Support
Jan. 97	1,950	1,875	2,480	2,310
Feb.	1,900	1,775	2,525	2,310
Mar.	1,875	1,750	2,525	2,310
Apr.	1,825	1,725	2,510	2,310
May	1,800	1,725	2,400	2,310
June	1,750	1,675	2,370	2,310
Jul.	1,725	1,575	2,370	2,310
Aug.	1,675	1,600	2,350	2,310
Sep.	1,775	1,675	2,340	2,310
Oct.	1,800	1,700	2,325	2,310
Nov.	1,700	1,600	2,320	2,310
Dec.	1,700	1,600	2,320	2,310
Jan. 98	1,650	1,550	2,335	2,266
Feb.	1,600	1,500	2,320	2,266
Mar.	1,600	1,475	2,310	2,266
Apr.	1,575	1,425	2,300	2,266
May	1,560	1,400	2,285	2,266
June	1,525	1,400	2,270	2,266
Jul.	1,475	1,350	2,270	2,266
Aug.	1,490	1,350	2,300	2,266
Sep.	1,525	1,300	2,405	2,266
Oct.	1,400	1,275	2,415	2,266
Nov.	1,425	1,250	2,405	2,266
Dec.	1,450	1,325	2,500	2,266
Jan. 99	1,425	1,375	2,400	2,227
Feb.	1,275	1,225	2,300	2,227
Mar.	1,250	1,200	2,260	2,227
Apr.	1,275	1,175	2,255	2,227
May	1,250	1,175	2,255	2,227
Jun.	1,250	1,175	2,235	2,227
Jul.	1,260	1,200	2,235	2,227

Source: USDA/FAS/DL&P,
AMS