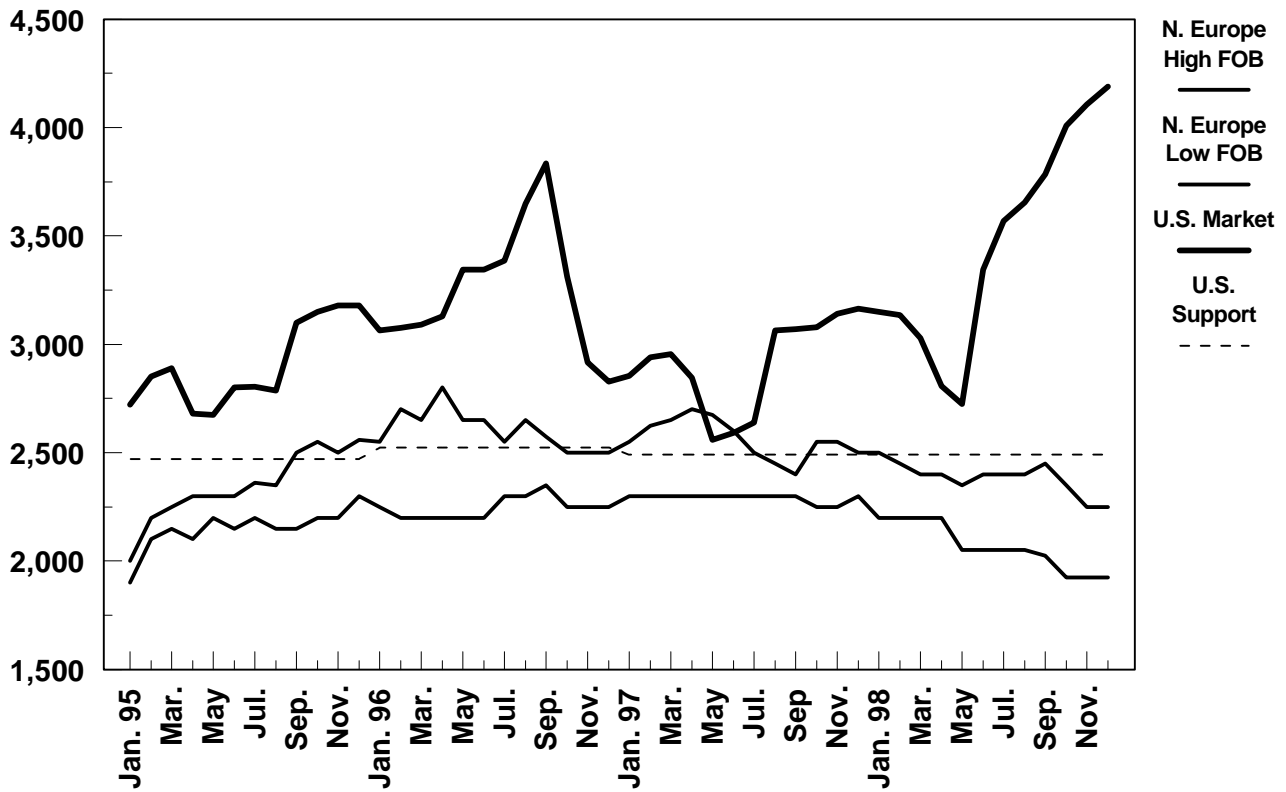


## WORLD CHEDDAR CHEESE PRICES

(40 Pound Blocks Cheddar)

\$/Metric Ton



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (CME 40#)	U.S. Support
Jan. 96	2,550	2,250	3,040	2,525
Feb.	2,700	2,200	3,035	2,525
Mar.	2,650	2,200	3,060	2,525
Apr.	2,800	2,200	3,160	2,525
May	2,650	2,200	3,290	2,525
Jun.	2,650	2,200	3,290	2,525
Jul.	2,550	2,300	3,445	2,525
Aug.	2,650	2,300	3,605	2,525
Sep.	2,575	2,350	3,735	2,525
Oct.	2,500	2,250	3,480	2,525
Nov.	2,500	2,250	2,920	2,525
Dec.	2,500	2,250	2,730	2,525
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	2,490
Feb.	2,450	2,200	3,135	2,490
Mar.	2,400	2,200	3,028	2,490
Apr.	2,400	2,200	2,806	2,490
May	2,350	2,050	2,725	2,490
Jun.	2,400	2,050	3,345	2,490
Jul.	2,400	2,050	3,570	2,490
Aug.	2,400	2,050	3,655	2,490
Sep.	2,450	2,025	3,784	2,490
Oct.	2,350	1,925	4,010	2,490
Nov.	2,250	1,925	4,105	2,490
Dec.	2,250	1,925	4,190	2,490

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