

WORLD NONFAT DRY MILK PRICES

(Extra Grade)

\$/Metric Ton

3,500

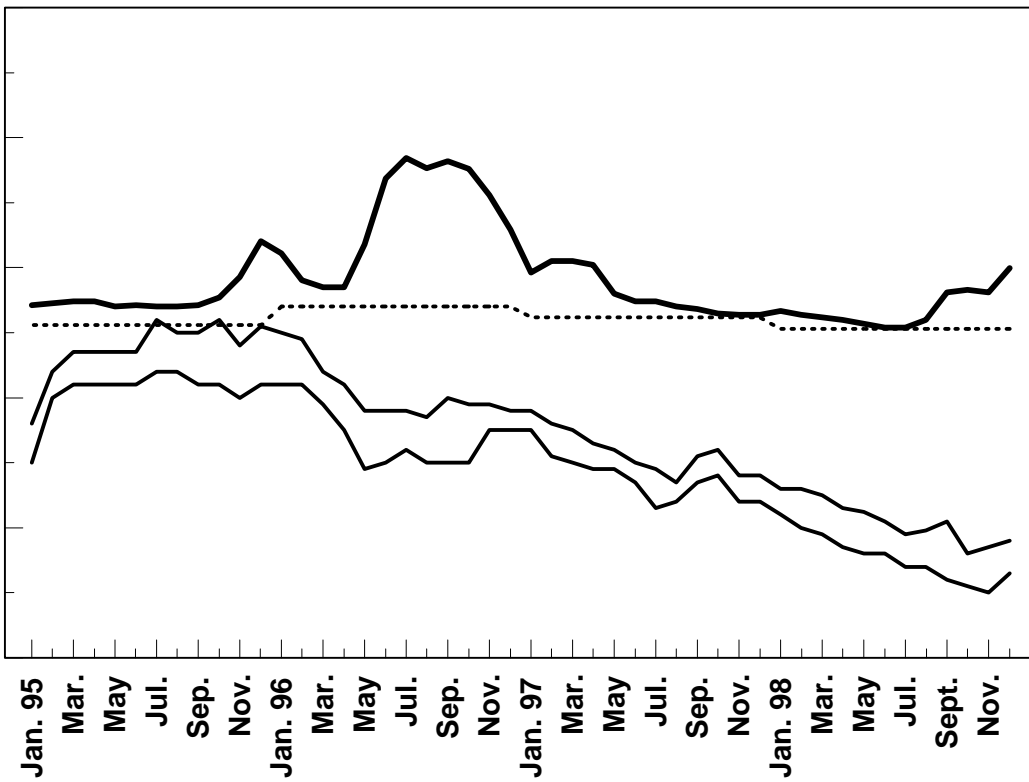
3,000

2,500

2,000

1,500

1,000



N. Europe
High FOB
—
N. Europe
Low FOB
—
U.S. Market
(Central)
—
U.S.
Support
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	N. Europe High FOB	N. Europe Low FOB	U.S. Market (Central)	U.S. Support
Jan. 96	2,250	2,050	2,554	2,350
Feb.	2,225	2,050	2,452	2,350
Mar.	2,100	1,975	2,425	2,350
Apr.	2,050	1,875	2,425	2,350
May	2,000	1,725	2,590	2,350
Jun.	1,975	1,750	2,843	2,350
Jul.	1,950	1,800	2,921	2,350
Aug.	1,925	1,750	2,882	2,350
Sep.	2,000	1,750	2,910	2,350
Oct.	1,975	1,750	2,880	2,350
Nov.	1,975	1,875	2,780	2,350
Dec.	1,950	1,875	2,645	2,350
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
Jun.	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
Jun.	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
Sept.	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

Source: USDA/FAS/DL&P,
AMS