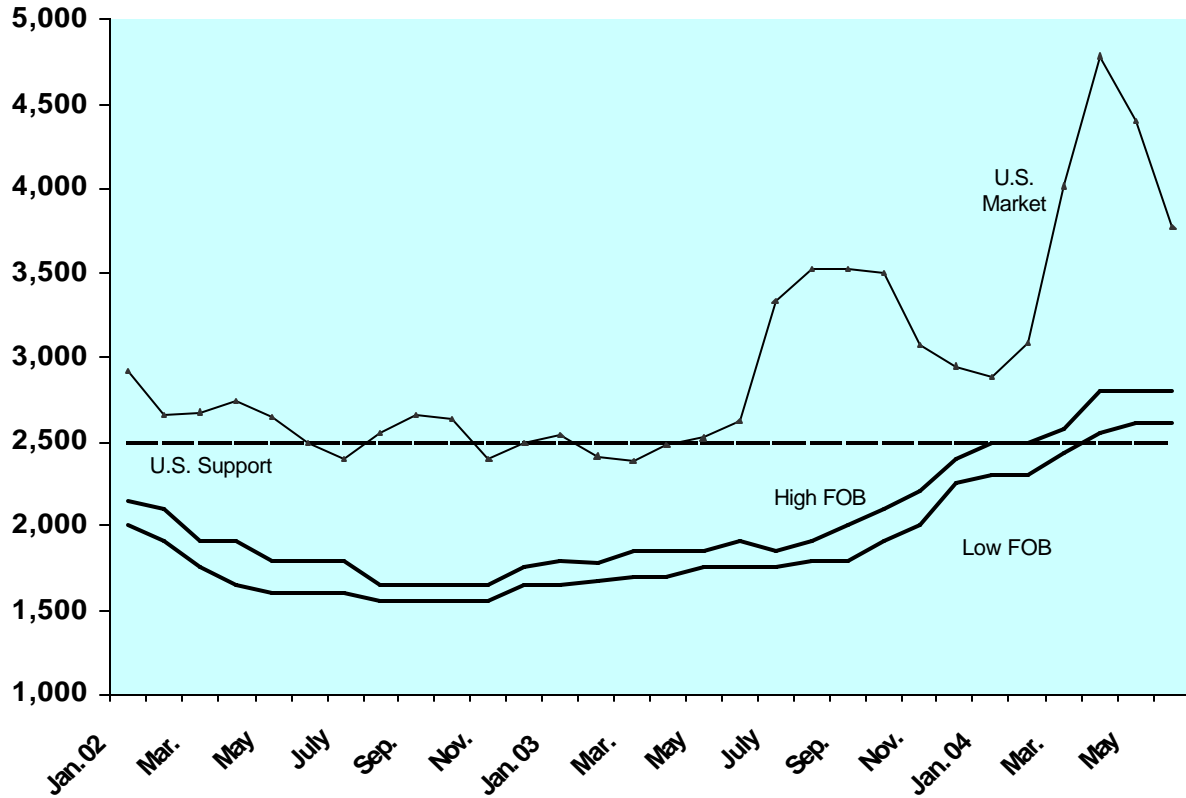


\$/Metric Ton

### WORLD CHEDDAR CHEESE PRICES



	N. Europe High FOB	N. Europe Low FOB	U.S. Market (CME #40 Block)	U.S. Support
Jan.02	2,150	2,000	2,920	2,494
Feb.	2,100	1,900	2,660	2,494
Mar.	1,900	1,750	2,675	2,494
Apr.	1,900	1,650	2,745	2,494
May	1,800	1,600	2,650	2,494
June	1,800	1,600	2,491	2,494
July	1,800	1,600	2,400	2,494
Aug.	1,650	1,550	2,551	2,494
Sep.	1,650	1,550	2,655	2,494
Oct.	1,650	1,550	2,635	2,494
Nov.	1,650	1,550	2,400	2,494
Dec.	1,750	1,650	2,495	2,494
Jan.03	1,800	1,650	2,537	2,494
Feb.	1,775	1,675	2,407	2,494
Mar.	1,850	1,700	2,385	2,494
Apr.	1,850	1,700	2,475	2,494
May	1,850	1,750	2,518	2,494
June	1,900	1,750	2,615	2,494
July	1,850	1,750	3,334	2,494
Aug.	1,900	1,800	3,527	2,494
Sep.	2,000	1,800	3,527	2,494
Oct.	2,100	1,900	3,500	2,494
Nov.	2,200	2,000	3,070	2,494
Dec.	2,400	2,250	2,950	2,494
Jan. 04	2,500	2,300	2,880	2,494
Feb.	2,500	2,300	3,080	2,494
Mar.	2,575	2,425	4,010	2,494
Apr.	2,800	2,550	4,780	2,494
May	2,800	2,600	4,295	2,494
June	2,800	2,600	3,770	2,494