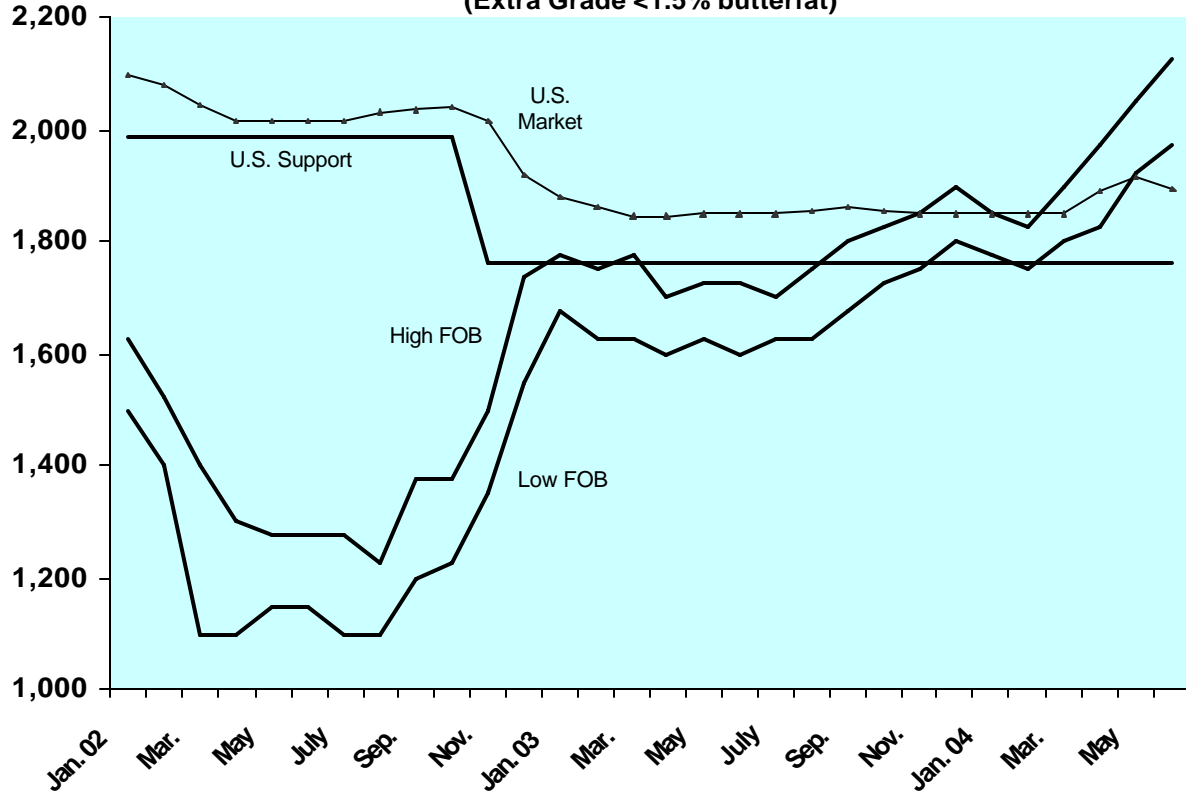


\$/Metric Ton

## WORLD NONFAT DRY MILK PRICES

(Extra Grade <1.5% butterfat)



	N. Europe High FOB	N. Europe Low FOB	U.S. Market West	U.S. Support
Jan.02	1,625	1,500	2,095	1,984
Feb.	1,525	1,400	2,080	1,984
Mar.	1,400	1,100	2,045	1,984
Apr.	1,300	1,100	2,015	1,984
May	1,275	1,150	2,015	1,984
June	1,275	1,150	2,015	1,984
July	1,275	1,100	2,015	1,984
Aug.	1,225	1,100	2,030	1,984
Sep.	1,375	1,200	2,035	1,984
Oct.	1,375	1,225	2,040	1,984
Nov.	1,500	1,350	2,015	1,764
Dec.	1,740	1,550	1,920	1,764
Jan.03	1,775	1,675	1,880	1,764
Feb.	1,750	1,625	1,861	1,764
Mar.	1,775	1,625	1,847	1,764
Apr.	1,700	1,600	1,847	1,764
May	1,725	1,625	1,850	1,764
June	1,725	1,600	1,850	1,764
July	1,700	1,625	1,850	1,764
Aug.	1,750	1,625	1,855	1,764
Sep.	1,800	1,675	1,860	1,764
Oct.	1,825	1,725	1,855	1,764
Nov.	1,850	1,750	1,850	1,764
Dec.	1,900	1,800	1,850	1,764
Jan.04	1,850	1,775	1,850	1,764
Feb.	1,825	1,750	1,850	1,764
Mar.	1,900	1,800	1,850	1,764
Apr.	1,975	1,825	1,890	1,764
May	2,075	1,925	1,915	1,764
June	2,125	1,975	1,895	1,764