

MONTHLY SUMMARY AND AVERAGES FOR JANUARY 2009 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	:::REPORT NUMBER 53	:::REPORT NUMBER 1	:::REPORT NUMBER 2	:::REPORT NUMBER 3	:::REPORT NUMBER 4	::: 2009	::: 2008
	:::-----	:::-----	:::-----	:::-----	:::-----	::: Average	::: Average
	::: JAN 01 - 02	::: JAN 05 - 09	::: JAN 12 - 16	::: JAN 19 - 23	::: JAN 26 - 30	::: or Total	::: or Total
CHEESE							
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	::: 1.6750 - 2.3400	::: 1.5875 - 2.3400	::: 1.4200 - 2.1400	::: 1.4325 - 2.1400	::: 1.4575 - 2.1400	::: 1.8433	::: 2.3909
-- Brick And/Or Muenster 5#	::: 1.8475 - 2.4500	::: 1.7800 - 2.4500	::: 1.6575 - 2.1500	::: 1.6500 - 2.1500	::: 1.6550 - 2.1500	::: 1.9678	::: 2.5678
-- Cheddar 40# Block	::: 1.8575 - 2.5650	::: 1.7900 - 2.5650	::: 1.6675 - 2.5650	::: 1.6600 - 2.5650	::: 1.6650 - 2.5650	::: 2.1353	::: 2.4197
-- Monterey Jack 10#	::: 1.7950 - 2.5650	::: 1.7275 - 2.5650	::: 1.6050 - 2.5650	::: 1.5975 - 2.5650	::: 1.6025 - 2.5650	::: 2.1040	::: 2.5060
-- Blue 5#	::: 2.1400 - 3.1600	::: 2.0725 - 3.1600	::: 1.9500 - 2.8600	::: 1.9425 - 2.8600	::: 1.9475 - 2.8600	::: 2.4690	::: 3.0790
-- Mozzarella 5 - 6#	::: 1.6750 - 2.6650	::: 1.6075 - 2.6650	::: 1.4850 - 2.6650	::: 1.4775 - 2.6650	::: 1.4825 - 2.6650	::: 2.0940	::: 2.4828
-- Grade A Swiss Cuts 6 - 9#	::: 2.3875 - 3.3300	::: 2.4750 - 3.3300	::: 2.4750 - 3.3300	::: 2.4750 - 3.3300	::: 2.4750 - 3.3300	::: 2.9003	::: 3.1557
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 10# Prints	::: 1.4750 - 1.9950	::: 1.3875 - 1.9075	::: 1.2650 - 1.7850	::: 1.2575 - 1.7775	::: 1.2625 - 1.7825	::: 1.5640	::: 2.2549
-- Cheddar Single Daisies	::: 1.4325 - 1.9175	::: 1.3450 - 1.8300	::: 1.2225 - 1.7075	::: 1.2150 - 1.7000	::: 1.2200 - 1.7050	::: 1.5040	::: 2.1949
-- Cheddar 40# Block	::: 1.5300 - 1.8050	::: 1.4425 - 1.7175	::: 1.3200 - 1.5950	::: 1.3125 - 1.5875	::: 1.3175 - 1.5925	::: 1.4965	::: 2.1874
-- Process 5# Loaf	::: 1.4325 - 1.6725	::: 1.3275 - 1.5675	::: 1.1575 - 1.3975	::: 1.1700 - 1.4100	::: 1.1950 - 1.4350	::: 1.3456	::: 2.2539
-- Process 5# Sliced	::: 1.4475 - 1.7575	::: 1.3425 - 1.6525	::: 1.1725 - 1.4825	::: 1.1850 - 1.4950	::: 1.2100 - 1.5200	::: 1.3956	::: 2.3039
-- Muenster	::: 1.5500 - 1.7475	::: 1.4625 - 1.6600	::: 1.3400 - 1.5375	::: 1.3325 - 1.5300	::: 1.3375 - 1.5350	::: 1.4778	::: 2.1686
-- Grade A Swiss Cuts 10 - 14#	::: 2.9325 - 3.2550	::: 3.0200 - 3.3425	::: 3.0200 - 3.3425	::: 3.0200 - 3.3425	::: 3.0200 - 3.3425	::: 3.1769	::: 3.3110
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	::: 1.4650 - 1.7225	::: 1.3600 - 1.6175	::: 1.1900 - 1.4475	::: 1.2025 - 1.4600	::: 1.2275 - 1.4850	::: 1.3869	::: 2.1957
-- Cheddar 40# Block	::: 1.3900 - 1.7425	::: 1.3050 - 1.6575	::: 1.1825 - 1.4825	::: 1.1750 - 1.5275	::: 1.1750 - 1.5275	::: 1.3898	::: 2.1843
-- Cheddar 10# Cuts	::: 1.5700 - 1.7900	::: 1.4850 - 1.7050	::: 1.3625 - 1.5825	::: 1.3550 - 1.5750	::: 1.3550 - 1.5750	::: 1.5101	::: 2.2981
-- Monterey Jack 10#	::: 1.5800 - 1.7400	::: 1.4950 - 1.6550	::: 1.3725 - 1.5325	::: 1.3650 - 1.5250	::: 1.3650 - 1.5250	::: 1.4901	::: 2.2781
-- Grade A Swiss Cuts 6 - 9#	::: 2.7500 - 3.3000	::: 2.6500 - 3.2200	::: 2.6300 - 3.1900	::: 2.6300 - 3.1900	::: 2.5800 - 3.1200	::: 2.9070	::: 3.1288
FLUID PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
-- Northeast - f.o.b	::: 1.0894 - 1.3187	::: 1.0799 - 1.1935	::: 1.1220 - 1.1781	::: 1.1115 - 1.2227	::: 1.1006 - 1.2675	::: 1.1613	::: 1.4080
-- Upper Midwest - f.o.b	::: 1.1467 - 1.3990	::: 1.1935 - 1.3754	::: 1.1220 - 1.3240	::: 1.2227 - 1.3116	::: 1.1556 - 1.2987	::: 1.2507	::: 1.5146
PRICES OF CONDENSED SKIM - NORTHEAST (\$ per lb. wet solids) - f.o.b.							
-- Class II	::: 0.50 - 0.96	::: 0.65 - 0.94	::: 0.90 - 0.94	::: 0.90 - 0.94	::: 0.90 - 0.94	::: 0.8793	::: 1.8967
-- Class III	::: 0.78 - 1.40	::: 0.75 - 1.40	::: 1.30 - 1.40	::: 1.30 - 1.40	::: 1.30 - 1.40	::: 1.2683	::: 1.7076

MONTHLY SUMMARY AND AVERAGES FOR JANUARY 2009 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)										
COMMODITY	:REPORT NUMBER 53	:REPORT NUMBER 1	:REPORT NUMBER 2	:REPORT NUMBER 3	:REPORT NUMBER 4	: 2009	: 2008			
	:-----	:-----	:-----	:-----	:-----	: Average	: Average			
	: JAN 01 - 02	: JAN 05 - 09	: JAN 12 - 16	: JAN 19 - 23	: JAN 26 - 30	: or Total	: or Total			
DRY PRODUCTS										
NONFAT DRY MILK										
-- Central And East (f.o.b.)										
-- Low/Medium Heat	:: 0.8300 - 0.9150	:: 0.8200 - 0.9100	:: 0.8000 - 0.9100	:: 0.8000 - 0.9100	:: 0.8000 - 0.9100	:: 0.8584	: 1.5615			
-- Mostly	:: 0.8600 - 0.8800	:: 0.8450 - 0.8700	:: 0.8400 - 0.8700	:: 0.8300 - 0.8700	:: 0.8200 - 0.8500	:: 0.8504	: 1.5457			
-- High Heat	:: 0.8900 - 0.9900	:: 0.8800 - 0.9900	:: 0.8800 - 0.9700	:: 0.8800 - 0.9500	:: 0.8800 - 0.9500	:: 0.9238	: 1.6998			
-- West (f.o.b.)										
-- Low/Medium Heat	:: 0.8000 - 0.8700	:: 0.7750 - 0.8600	:: 0.7750 - 0.8500	:: 0.8000 - 0.8500	:: 0.7750 - 0.8400	:: 0.8161	: 1.4979			
-- Mostly	:: 0.8150 - 0.8300	:: 0.8100 - 0.8300	:: 0.8000 - 0.8200	:: 0.8000 - 0.8200	:: 0.7800 - 0.8200	:: 0.8106	: 1.4786			
-- High Heat	:: 0.8600 - 1.0000	:: 0.8600 - 1.0000	:: 0.8600 - 1.0000	:: 0.8500 - 1.0000	:: 0.8500 - 0.9900	:: 0.9265	: 1.6708			
WHEY POWDER (Nonhygroscopic)										
-- Central (f.o.b.)	:: 0.1400 - 0.2000	:: 0.1400 - 0.1950	:: 0.1400 - 0.1975	:: 0.1300 - 0.1950	:: 0.1200 - 0.1900	:: 0.1638	: 0.3745			
-- Mostly	:: 0.1650 - 0.1900	:: 0.1600 - 0.1900	:: 0.1600 - 0.1900	:: 0.1400 - 0.1700	:: 0.1400 - 0.1700	:: 0.1661	: 0.3411			
-- West (f.o.b.)	:: 0.1000 - 0.1900	:: 0.0900 - 0.1925	:: 0.1000 - 0.1925	:: 0.1000 - 0.1900	:: 0.1200 - 0.1875	:: 0.1466	: 0.3338			
-- Mostly	:: 0.1350 - 0.1700	:: 0.1300 - 0.1650	:: 0.1300 - 0.1650	:: 0.1300 - 0.1650	:: 0.1350 - 0.1600	:: 0.1478	: 0.3457			
-- Northeast (f.o.b.)	:: 0.1700 - 0.2125	:: 0.1700 - 0.2125	:: 0.1700 - 0.2125	:: 0.1700 - 0.2125	:: 0.1700 - 0.2125	:: 0.1913	: 0.3765			
WHEY PROTEIN CONCENTRATE										
-- Central And West (f.o.b.)										
-- Extra Grade 34% Protein	:: 0.4200 - 0.5050	:: 0.4300 - 0.5350	:: 0.4700 - 0.6150	:: 0.5000 - 0.6150	:: 0.5000 - 0.6275	:: 0.5318	: 1.1964			
-- Mostly	:: 0.4550 - 0.4850	:: 0.4900 - 0.5200	:: 0.5000 - 0.5550	:: 0.5200 - 0.5550	:: 0.5250 - 0.5550	:: 0.5241	: 1.2032			
ANIMAL FEED - WHEY										
-- Central (f.o.b.)										
-- Milk Replacer	:: 0.1100 - 0.1650	:: 0.1050 - 0.1500	:: 0.1050 - 0.1500	:: 0.1050 - 0.1500	:: 0.1050 - 0.1400	:: 0.1268	: 0.2142			
BUTTERMILK (Min. 30% protein)										
-- Central And East (f.o.b.)	:: 0.6300 - 0.8625	:: 0.6300 - 0.8300	:: 0.5700 - 0.7900	:: 0.5200 - 0.7500	:: 0.5000 - 0.7500	:: 0.6731	: 1.5054			
-- West (f.o.b.)	:: 0.6500 - 0.7200	:: 0.6000 - 0.7150	:: 0.6000 - 0.6900	:: 0.6000 - 0.6700	:: 0.5800 - 0.6550	:: 0.6413	: 1.4090			
-- Mostly	:: 0.6500 - 0.6900	:: 0.6300 - 0.6800	:: 0.6200 - 0.6700	:: 0.6200 - 0.6450	:: 0.6200 - 0.6400	:: 0.6425	: 1.4060			
WHOLE MILK POWDER										
-- National (f.o.b.)	:: 1.3000 - 1.4000	:: 1.2000 - 1.3500	:: 1.1300 - 1.2000	:: 1.1000 - 1.2000	:: 1.0600 - 1.1400	:: 1.1825	: 1.8932			
LACTOSE										
-- Central And West (f.o.b.)	:: 0.0900 - 0.3050	:: 0.0700 - 0.2400	:: 0.0700 - 0.2400	:: 0.0600 - 0.2400	:: 0.0600 - 0.2400	:: 0.1549	: 0.3738			
-- Mostly	:: 0.1000 - 0.2300	:: 0.0900 - 0.1850	:: 0.0900 - 0.1750	:: 0.0900 - 0.1750	:: 0.0900 - 0.1750	:: 0.1354	: 0.2776			
CASEIN - Edible - National (f.o.b.)										
-- Nonrestricted - Rennet	:: 3.5000 - 5.2500	:: 3.2500 - 3.5000	:: 3.2500 - 3.5000	:: 3.2500 - 3.5000	:: 3.2500 - 3.5000	:: 3.4250	: 5.8600			
-- Nonrestricted - Acid	:: 3.4000 - 5.3500	:: 3.1500 - 3.4000	:: 3.1500 - 3.4000	:: 2.9000 - 3.4000	:: 2.9000 - 3.4000	:: 3.2738	: 5.9500			

1/ Prices for all products are issued once a week and represent a value for the entire week. Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded. No monthly average is computed if one or more weekly prices are missing.

CME GROUP AVERAGES FOR JANUARY 2009

COMMODITY	REPORT NUMBER 1 JAN 5 - 9	REPORT NUMBER 2 JAN 12 - 16	REPORT NUMBER 3 JAN 19 - 23	REPORT NUMBER 4 JAN 26 - 30	2009 * Monthly Average	2008 * Monthly Average
BUTTER*						
-- GRADE AA						
--Monday	1.1300	1.1100	1/	1.1025		
--Tuesday	1.1300	1.1100	1.1000	1.1025		
--Wednesday	1.1300	1.1125	1.1000	1.1025		
--Thursday	1.1100	1.1125	1.1000	1.1025		
--Friday	1.1100	1.1125	1.1025	1.1025	1.1096	1.2246
--Weekly Average**	1.1220	1.1115	1.1006	1.1025		
CHEESE*						
-- BARRELS						
--Monday	1.0975	1.0700	1/	1.1000		
--Tuesday	1.0600	1.0675	1.0900	1.1000		
--Wednesday	1.0300	1.0675	1.1000	1.0975		
--Thursday	1.0400	1.0700	1.1000	1.1150		
--Friday	1.0700	1.0900	1.1000	1.1150	1.0832	1.8774
--Weekly Average**	1.0595	1.0730	1.0975	1.1055		
-- 40# BLOCKS						
--Monday	1.1275	1.0850	1/	1.0900		
--Tuesday	1.0800	1.0700	1.0625	1.1000		
--Wednesday	1.0400	1.0550	1.0725	1.1325		
--Thursday	1.0400	1.0400	1.0700	1.1500		
--Friday	1.0725	1.0700	1.0750	1.1500	1.0833	1.8257
--Weekly Average**	1.0720	1.0640	1.0700	1.1245		
NONFAT DRY MILK*						
-- EXTRA GRADE						
--Monday	0.8500	0.8500	1/	0.8500		
--Tuesday	0.8500	0.8500	0.8500	0.8500		
--Wednesday	0.8500	0.8500	0.8500	0.8500		
--Thursday	0.8500	0.8500	0.8500	0.8500		
--Friday	0.8500	0.8500	0.8500	0.8500	0.8500	1.6005
--Weekly Average**	0.8500	0.8500	0.8500	0.8500		
-- GRADE A						
--Monday	0.8300	0.8300	1/	0.8300		
--Tuesday	0.8300	0.8300	0.8300	0.8300		
--Wednesday	0.8300	0.8300	0.8300	0.8300		
--Thursday	0.8300	0.8300	0.8300	0.8300		
--Friday	0.8300	0.8300	0.8300	0.8300	0.8300	1.5688
--Weekly Average**	0.8300	0.8300	0.8300	0.8300		

* Monthly averages are a simple average of all the closes during the month. Weekly and monthly averages are independent calculations.

** Weekly averages are simple averages of the closes during the calendar week and are for information purposes. Should the week be split between two months, the weekly average will appear in the monthly report in which the Friday close is reported.

1/ CME GROUP CLOSED \$CME GROUP ALSO CLOSED JANUARY 1 & 2