

INTERNATIONAL DAIRY MARKET NEWS  
 2018 WESTERN EUROPE EXPORT PRICES  
 U.S. dollars per metric ton, F.O.B. port.

| REPORT | BUTTER      | SKIM MILK POWDER | WHOLE MILK POWDER | BUTTER OIL  | WHEY POWDER |
|--------|-------------|------------------|-------------------|-------------|-------------|
| 1      | 4800 - 5100 | 1600 - 1700      | 2900 - 3125       | 6400 - 7900 | 725 - 900   |
| 3      | 4925 - 5125 | 1600 - 1725      | 2975 - 3150       | 6400 - 8025 | 750 - 900   |
| 5      | 4975 - 5225 | 1675 - 1775      | 3050 - 3250       | 6325 - 7400 | 775 - 900   |
| 7      | 5175 - 5675 | 1630 - 1750      | 3100 - 3275       | 6300 - 7100 | 800 - 925   |
| 9      | 5800 - 6250 | 1575 - 1725      | 3125 - 3275       | 6350 - 7325 | 875 - 925   |
| 11     | 5850 - 6075 | 1550 - 1675      | 3150 - 3300       | 6625 - 6850 | 800 - 975   |
| 13     | 5825 - 6200 | 1525 - 1675      | 3125 - 3300       | 6625 - 7200 | 900 - 975   |
| 15     | 5925 - 6850 | 1525 - 1675      | 3175 - 3350       | 6900 - 7250 | 925 - 975   |
| 17     | 6225 - 7175 | 1650 - 1775      | 3250 - 3350       | 6500 - 6825 | 900 - 950   |
| 19     | 6800 - 7125 | 1675 - 1800      | 3250 - 3375       | 6500 - 7650 | 900 - 925   |
| 21     | 6900 - 7250 | 1700 - 1825      | 3250 - 3400       | 6300 - 8300 | 875 - 950   |
| 23     | 7125 - 7300 | 1775 - 1950      | 3275 - 3475       | 6300 - 8800 | 825 - 975   |
| 25     | 6925 - 7300 | 1800 - 1950      | 3300 - 3475       | 5950 - 8875 | 900 - 975   |
| 27     | 6650 - 7100 | 1800 - 1925      | 3250 - 3375       | 6725 - 8725 | 925 - 1025  |
| 29     | 6325 - 6675 | 1725 - 1875      | 3275 - 3350       | 6900 - 8325 | 925 - 1025  |
| 31     | 6125 - 6550 | 1650 - 1800      | 3225 - 3300       | 6600 - 8200 | 900 - 1025  |
| 33     | 6200 - 6925 | 1725 - 1875      | 3175 - 3350       | 6750 - 8200 | 925 - 1025  |
| 35     | 6375 - 6900 | 1850 - 2000      | 3250 - 3550       | 6875 - 7500 | 950 - 1075  |
| 37     | 6325 - 6775 | 1900 - 2025      | 3300 - 3550       | 7025 - 7550 | 1000 - 1075 |
| 39     | 5875 - 6650 | 1825 - 1975      | 3225 - 3550       | 6450 - 6625 | 900 - 1075  |
| 41     | 5400 - 6050 | 1775 - 1925      | 3050 - 3450       | 6750 - 7000 | 950 - 1075  |
| 43     | 4900 - 5825 | 1750 - 1850      | 2950 - 3350       | 6800 - 7200 | 875 - 1050  |
| 45     | 4875 - 5450 | 1725 - 1900      | 3000 - 3250       | 6750 - 7075 | 850 - 1075  |
| 47     | 4850 - 5200 | 1775 - 1875      | 3000 - 3200       | 6800 - 7100 | 850 - 1050  |
| 49     | 4725 - 5150 | 1800 - 1925      | 3000 - 3175       | 6775 - 6975 | 875 - 1050  |
| 51     | 4725 - 5250 | 1900 - 2075      | 3000 - 3175       | 6825 - 6975 | 875 - 1025  |

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.

INTERNATIONAL DAIRY MARKET NEWS  
 2018 OCEANIA EXPORT PRICES  
 U.S. dollars per metric ton, F.O.B. port.

| REPORT | BUTTER      | SKIM MILK POWDER | WHOLE MILK POWDER | CHEDDAR CHEESE |
|--------|-------------|------------------|-------------------|----------------|
| 1      | 4475 - 4975 | 1675 - 1875      | 2850 - 2950       | 3300 - 3475    |
| 3      | 4525 - 5025 | 1775 - 1850      | 2925 - 3025       | 3375 - 3500    |
| 5      | 4550 - 5025 | 1775 - 1850      | 2925 - 3025       | 3375 - 3550    |
| 7      | 5250 - 5350 | 1875 - 2350      | 3200 - 3250       | 3700 - 3950    |
| 9      | 5300 - 5450 | 1750 - 1975      | 3225 - 3275       | 3575 - 3750    |
| 11     | 5275 - 5375 | 1750 - 1975      | 3200 - 3275       | 3700 - 3925    |
| 13     | 5250 - 5300 | 1900 - 1975      | 3200 - 3250       | 3550 - 3700    |
| 15     | 5475 - 5550 | 1875 - 1950      | 3250 - 3350       | 3600 - 3850    |
| 17     | 5625 - 5700 | 1900 - 2000      | 3275 - 3375       | 3775 - 3925    |
| 19     | 5625 - 5775 | 1975 - 2100      | 3175 - 3350       | 3925 - 4000    |
| 21     | 5750 - 5850 | 2025 - 2150      | 3200 - 3350       | 4050 - 4400    |
| 23     | 5525 - 5900 | 2025 - 2300      | 3175 - 3350       | 3975 - 4100    |
| 25     | 5550 - 5825 | 1900 - 2225      | 3175 - 3225       | 3800 - 4050    |
| 27     | 5375 - 5425 | 1925 - 2075      | 2850 - 3225       | 3675 - 3900    |
| 29     | 4875 - 5100 | 1950 - 2150      | 2950 - 3025       | 3550 - 3675    |
| 31     | 4950 - 5100 | 1950 - 2125      | 2975 - 3025       | 3600 - 3800    |
| 33     | 4750 - 5000 | 1925 - 2125      | 2950 - 3250       | 3575 - 4125    |
| 35     | 4325 - 4625 | 1900 - 2050      | 2850 - 2975       | 3375 - 3800    |
| 37     | 4225 - 4425 | 1975 - 2225      | 2800 - 2875       | 3575 - 3800    |
| 39     | 4275 - 4500 | 1925 - 2200      | 2750 - 2850       | 3400 - 3700    |
| 41     | 3950 - 4250 | 1950 - 2100      | 2650 - 2800       | 3400 - 3675    |
| 43     | 3975 - 4475 | 1925 - 2050      | 2675 - 2775       | 3375 - 3600    |
| 45     | 3975 - 4675 | 1975 - 2200      | 2600 - 2775       | 3250 - 3550    |
| 47     | 3550 - 4325 | 1925 - 2100      | 2525 - 2725       | 3200 - 3500    |
| 49     | 3700 - 3900 | 1925 - 2025      | 2600 - 2675       | 3075 - 3450    |
| 51     | 3750 - 3925 | 1975 - 2050      | 2625 - 2675       | 3150 - 3275    |

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.

INTERNATIONAL DAIRY MARKET NEWS  
2018 SOUTH AMERICA EXPORT PRICES  
U.S. dollars per metric ton, F.O.B. port.

| REPORT | SKIM MILK POWDER | WHOLE MILK POWDER |
|--------|------------------|-------------------|
| 1      | 2475 - 2575      | 2850 - 3450       |
| 3      | 2500 - 2600      | 2875 - 3450       |
| 5      | 2450 - 2650      | 2900 - 3350       |
| 7      | 2450 - 2700      | 3000 - 3450       |
| 9      | 2350 - 2600      | 3050 - 3350       |
| 11     | 2250 - 2500      | 3100 - 3375       |
| 13     | 2200 - 2450      | 3100 - 3350       |
| 15     | 2200 - 2500      | 3050 - 3350       |
| 17     | 2225 - 2525      | 3150 - 3400       |
| 19     | 2350 - 2650      | 3000 - 3250       |
| 21     | 2400 - 2700      | 3100 - 3300       |
| 23     | 2300 - 2600      | 3100 - 3300       |
| 25     | 2200 - 2550      | 3050 - 3350       |
| 27     | 2175 - 2525      | 2950 - 3300       |
| 29     | 2175 - 2525      | 2950 - 3300       |
| 31     | 2250 - 2550      | 2850 - 3250       |
| 33     | 2200 - 2500      | 2900 - 3300       |
| 35     | 2100 - 2400      | 2800 - 3200       |
| 37     | 2100 - 2400      | 2800 - 3200       |
| 39     | 2050 - 2350      | 2700 - 3100       |
| 41     | 2200 - 2500      | 2700 - 3100       |
| 43     | 2250 - 2550      | 2650 - 3050       |
| 45     | 2300 - 2600      | 2600 - 3050       |
| 47     | 2300 - 2600      | 2600 - 3050       |
| 49     | 2350 - 2650      | 2650 - 3100       |
| 51     | 2350 - 2650      | 2550 - 3050       |

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.