## CME SPOT DAIRY SUMMARY

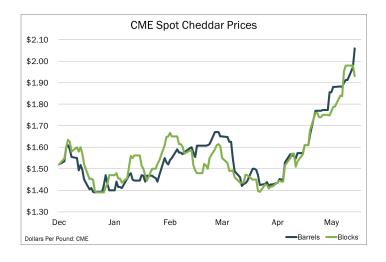


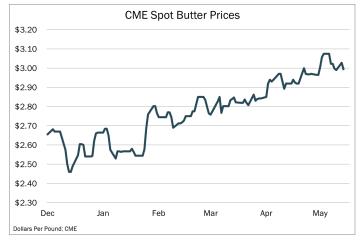
CME Spot Dairy - Tuesday, May 14											
	Blocks		Barre	ls	Butte	r	NDM		Dry Whey		
Settlement	\$1.9300		\$2.0600		\$2.9950		\$1.16	50	\$0.3850		
Daily Change	-\$0.0500		+\$0.0875		-\$0.0325		-\$0.0025		\$0.0000		
Volume	14		1		17		26		2		
Best Bid at Close	\$1.9200	1	\$2.0500	1	\$2.9850	1	\$1.1625	9	\$0.3825	1	
Best Offer at Close							\$1.1650	2			

Implied Class III	\$19.73
Daily Change	+\$0.16

Implied Class IV	\$20.54
Daily Change	-\$0.16

	CME Weekly Spot Dairy															
	13-May		14-May		15-May		16-May		17-May				Last Week			
Date	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Change	Vol	Change	Price	Vol
Blocks	1.9800	2	1.9300	14							1.9550	+0.0370	16	+10	1.9180	6
Barrels	1.9725	1	2.0600	1							2.0163	+0.1188	2	-4	1.8975	6
Butter	3.0275	1	2.9950	17							3.0113	-0.0103	18	+4	3.0215	14
NDM	1.1675	3	1.1650	26							1.1663	+0.0348	29	+20	1.1315	9
Whey	0.3850	5	0.3850	2							0.3850	+0.0015	7	-3	0.3835	10





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## **CME SPOT DAIRY SUMMARY**



	CME Trading Activity											
	Blo	cks	Barrels		But	ter	NE	M	Dry W	hey		
Trade	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer		
1	\$1.9800 (1)	\$2.0000 (1)	\$2.0600 (1)		\$3.0050 (1)	\$3.0025 (1)	\$1.1625 (10)	\$1.1650 (2)	\$0.3850 (1)			
2	\$1.9800 (1)				\$2.9950 (1)	\$3.0025 (1)	\$1.1600 (1)	\$1.1625 (1)	\$0.3850 (1)			
3	\$1.9825 (1)				\$3.0000 (1)	\$3.0025 (1)	\$1.1600 (1)	\$1.1625 (1)				
4	\$1.9900 (1)				\$3.0025 (1)	\$3.0025 (1)	\$1.1625 (1)	\$1.1625 (1)				
5	\$1.9825 (1)					\$3.0025 (1)		\$1.1625 (1)				
6	\$1.9800 (1)					\$3.0025 (1)		\$1.1625 (1)				
7	\$1.9400 (1)					\$3.0075 (1)		\$1.1625 (1)				
8	\$1.9500 (1)					\$3.0075 (1)		\$1.1625 (1)				
9	\$1.9600 (1)					\$3.0050 (1)		\$1.1650 (1)				
10	\$1.9700 (1)					\$3.0025 (1)		\$1.1625 (1)				
11	\$1.9700 (1)					\$3.0025 (1)		\$1.1625 (1)				
12	\$1.9800 (1)					\$3.0050 (1)		\$1.1600 (1)				
13	\$1.9300 (1)					\$3.0000 (1)						
14												
15												
16												
17												
18												
19												
20												

	CME Bids and Offers At Close												
	Block	(S	Barrels		Butte	er	NI	OM .	Dry W	hey			
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer			
1	\$1.9200 (1)		\$2.0500 (1)		\$2.9750 (1)		\$1.1625 (9)	\$1.1650 (1)	\$0.3825 (1)				
2			\$1.9975 (1)		\$2.9850 (1)		\$1.1575 (1)	\$1.1650 (1)	\$0.3800 (1)				
3							\$1.1550 (1)	\$1.1700 (1)					
4							\$1.1500 (1)						
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