

CME SPOT DAIRY SUMMARY

CME Spot Dairy - Thursday, May 16

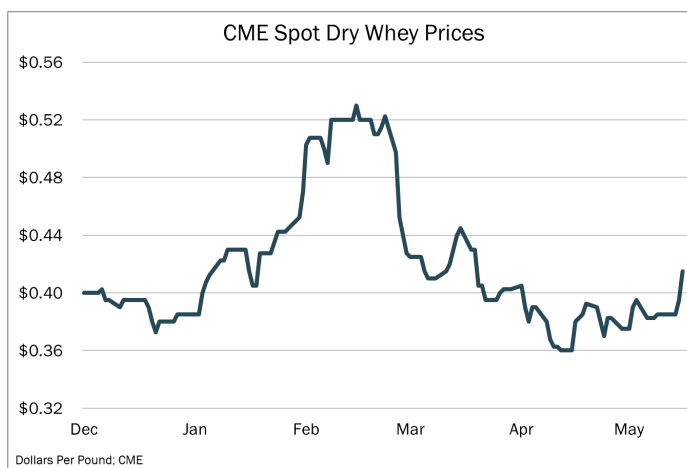
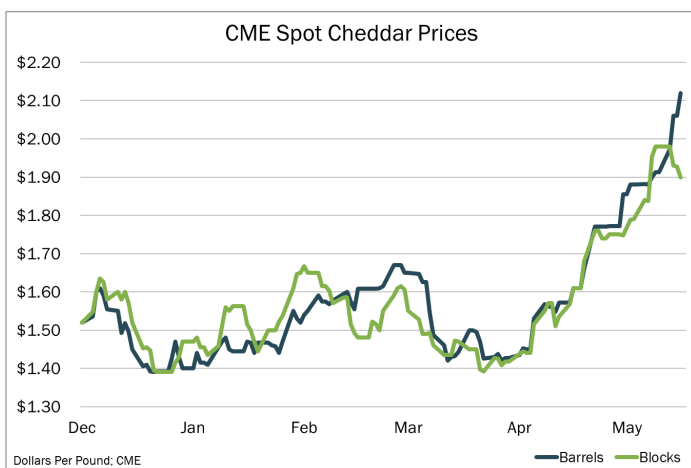
	Blocks	Barrels	Butter	NDM	Dry Whey
Settlement	\$1.9000	\$2.1200	\$3.0550	\$1.1650	\$0.4150
Daily Change	-\$0.0275	+\$0.0600	\$0.0000	+\$0.0050	+\$0.0200
Volume	10	1	0	1	5
Best Bid at Close	\$1.8925 1	\$2.1100 1	\$3.0550 1	\$1.1625 2	\$0.4125 1
Best Offer at Close			\$3.2000 1	\$1.1650 2	\$0.4175 1

Implied Class III	\$20.08
Daily Change	+\$0.27

Implied Class IV	\$20.80
Daily Change	+\$0.05

CME Weekly Spot Dairy

Date	13-May		14-May		15-May		16-May		17-May		Average/Total				Last Week	
	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Change	Vol	Change	Price	Vol
Blocks	1.9800	2	1.9300	14	1.9275	3	1.9000	10			1.9344	+0.0164	29	+23	1.9180	6
Barrels	1.9725	1	2.0600	1	2.0600	2	2.1200	1			2.0531	+0.1556	5	-1	1.8975	6
Butter	3.0275	1	2.9950	17	3.0550	2	3.0550	0			3.0331	+0.0116	20	+6	3.0215	14
NDM	1.1675	3	1.1650	26	1.1600	0	1.1650	1			1.1644	+0.0329	30	+21	1.1315	9
Whey	0.3850	5	0.3850	2	0.3950	0	0.4150	5			0.3950	+0.0115	12	+2	0.3835	10



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CME Trading Activity										
Trade	Blocks		Barrels		Butter		NDM		Dry Whey	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
1	\$1.9325 (1)	\$1.9175 (1)		\$2.1200 (1)				\$1.1650 (1)	\$0.4100 (1)	\$0.4100 (1)
2	\$1.9300 (1)	\$1.9100 (1)							\$0.4100 (1)	
3	\$1.9300 (1)								\$0.4100 (1)	
4	\$1.9300 (1)								\$0.4150 (1)	
5	\$1.9300 (1)									
6	\$1.9250 (1)									
7	\$1.9000 (1)									
8	\$1.9000 (1)									
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CME Bids and Offers At Close										
	Blocks		Barrels		Butter		NDM		Dry Whey	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
1	\$1.8925 (1)		\$2.1100 (1)		\$3.0550 (1)	\$3.2000 (1)	\$1.1625 (1)	\$1.1650 (2)	\$0.4125 (1)	\$0.4175 (1)
2	\$1.8900 (1)						\$1.1625 (1)	\$1.1800 (3)	\$0.4100 (1)	\$0.4200 (1)
3	\$1.8800 (1)						\$1.1600 (1)	\$1.1800 (1)	\$0.4025 (3)	
4							\$1.1600 (1)		\$0.3700 (1)	
5							\$1.1300 (1)			
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