

CME SPOT DAIRY SUMMARY

CME Spot Dairy - Monday, May 20

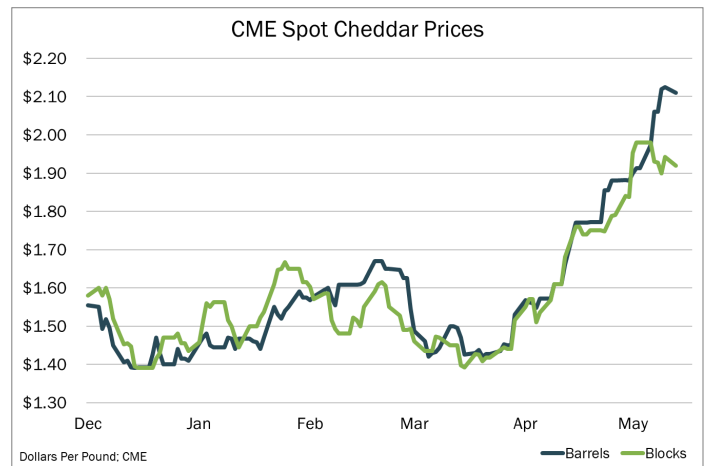
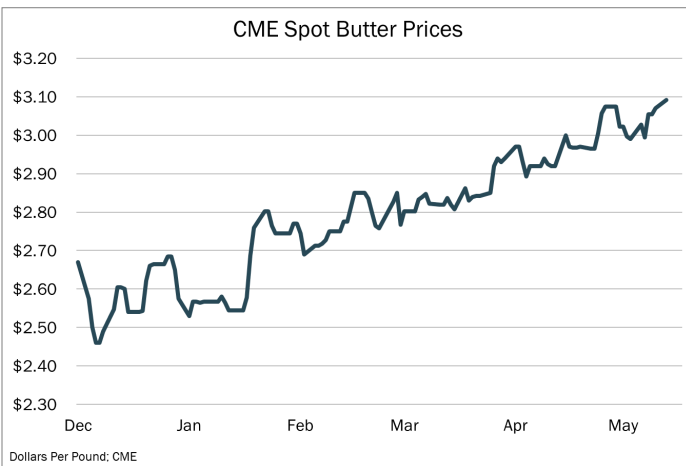
	Blocks	Barrels	Butter	NDM	Dry Whey
Settlement	\$1.9200	\$2.1100	\$3.0925	\$1.1600	\$0.4150
Daily Change	-\$0.0225	-\$0.0150	+\$0.0225	-\$0.0050	\$0.0000
Volume	5	1	4	3	0
Best Bid at Close				\$1.1550 1	\$0.4100 3
Best Offer at Close	\$1.9300 1	\$2.1100 1	\$3.0950 1	\$1.1600 2	\$0.4200 1

Implied Class III	\$20.14
Daily Change	-\$0.18

Implied Class IV	\$20.91
Daily Change	+\$0.05

CME Weekly Spot Dairy

Date	20-May		21-May		22-May		23-May		24-May		Average/Total				Last Week	
	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Vol	Price	Change	Vol	Change	Price	Vol
Blocks	1.9200	5									1.9200	-0.0160	5	-29	1.9360	34
Barrels	2.1100	1									2.1100	+0.0425	1	-9	2.0675	10
Butter	3.0925	4									3.0925	+0.0520	4	-16	3.0405	20
NDM	1.1600	3									1.1600	-0.0045	3	-27	1.1645	30
Whey	0.4150	0									0.4150	+0.0160	0	-12	0.3990	12



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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	\$1.9200 (1)	\$1.9175 (1)		\$2.1175 (1)	\$3.0825 (1)		\$1.1625 (1)	\$1.1625 (1)		
2	\$1.9200 (1)				\$3.0850 (1)		\$1.1600 (1)			
3	\$1.9200 (1)				\$3.0900 (1)					
4					\$3.0925 (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		\$1.9300 (1)		\$2.1100 (1)		\$3.2000 (1)	\$1.1550 (1)	\$1.1600 (2)	\$0.4100 (3)	\$0.4200 (1)
2				\$2.1175 (1)		\$3.0950 (1)		\$1.1650 (1)	\$0.3900 (1)	\$0.4300 (1)
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