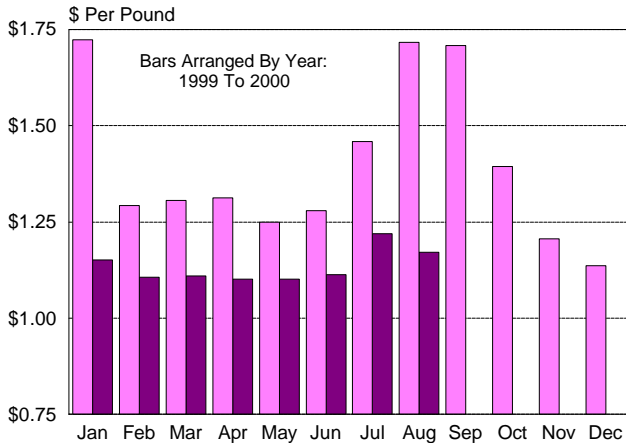


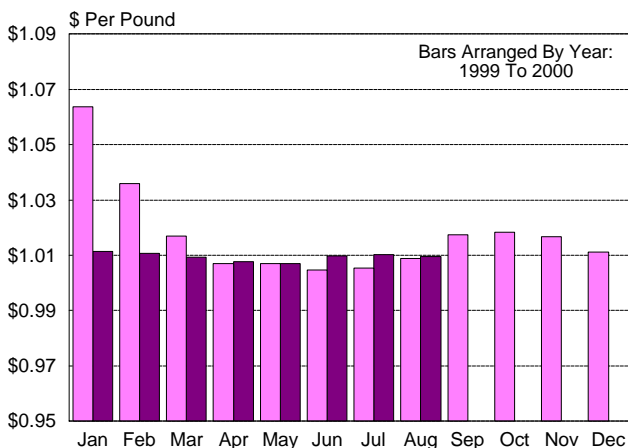
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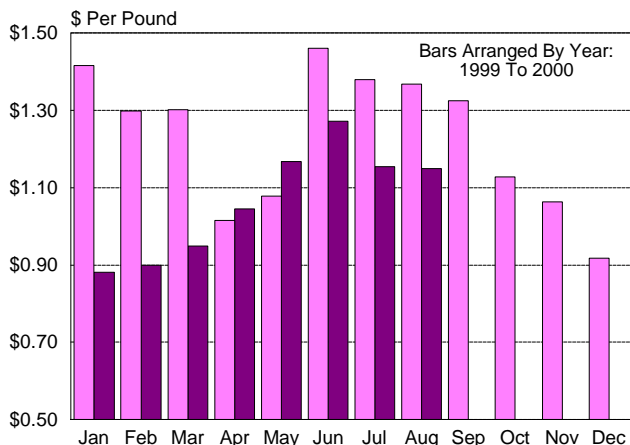
NASS Wtd. Avg. Block Cheese Prices



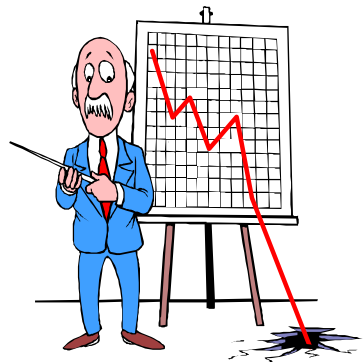
NASS Nonfat Dry Milk Prices



NASS Butter Prices



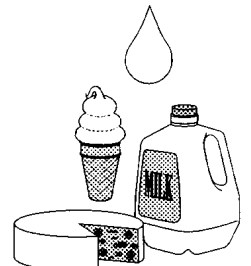
Prices . . . Have Low Prices Replaced Volatile Prices?



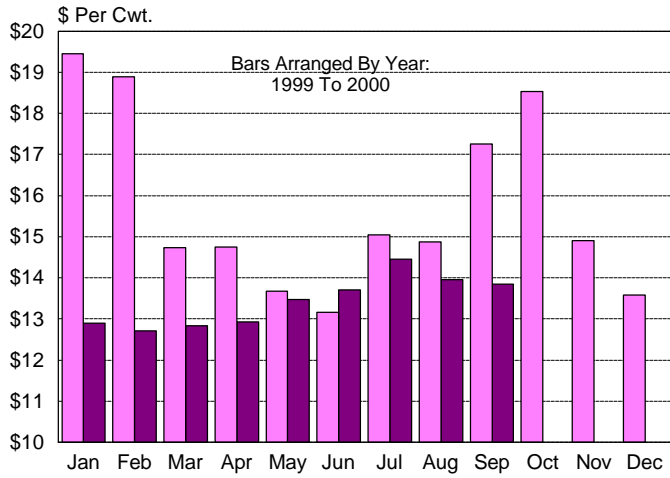
Thirteen graphics have been used in this bulletin for the past three years to illustrate a variety of economic factors affecting dairy farmers. The July 1996 title "What A Difference A Year Makes" is as appropriate today as it was then. Last year's title "Volatile Prices & Markets May Affect Your Point Of View" could well be replaced with this year's title "Prices . . . Have Low Prices Replaced Volatile Prices?"

There are fifteen graphics included in this issue. The data series have been changed to better reflect price series which have become applicable to dairy farmers since Federal milk order reform became effective January 1, 2000.

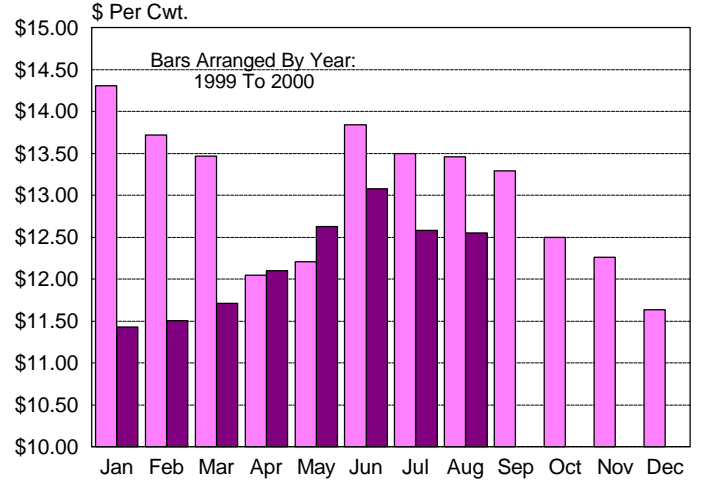
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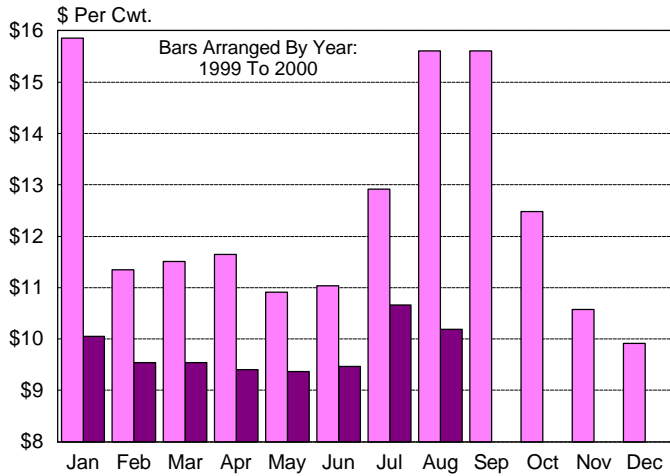
Federal Order Class I Price (\$2.00 Differential)



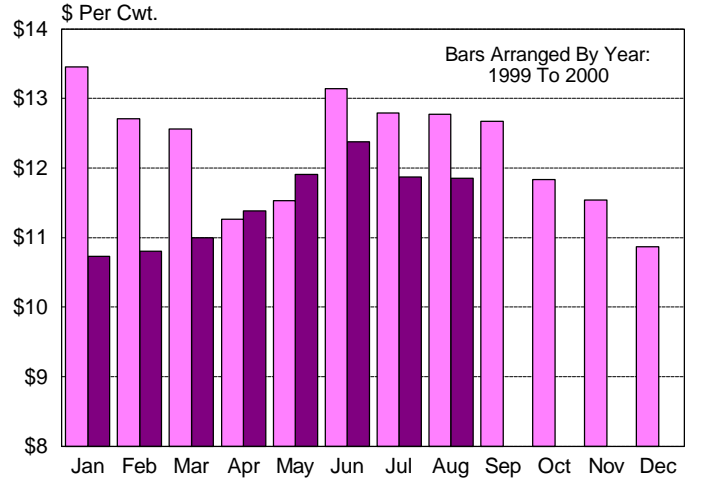
Federal Order Class II Price



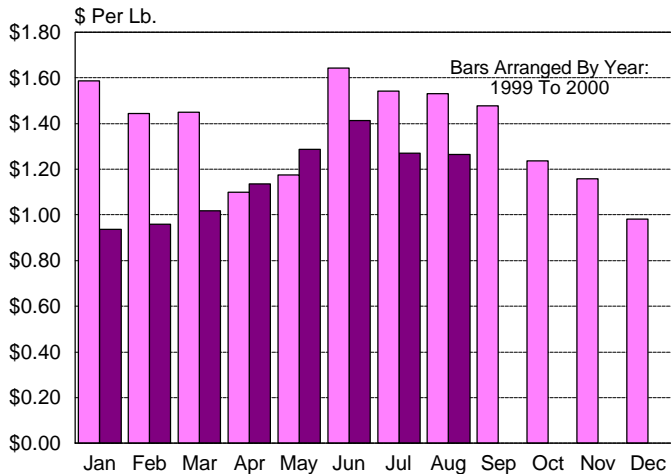
Federal Order Class III Price



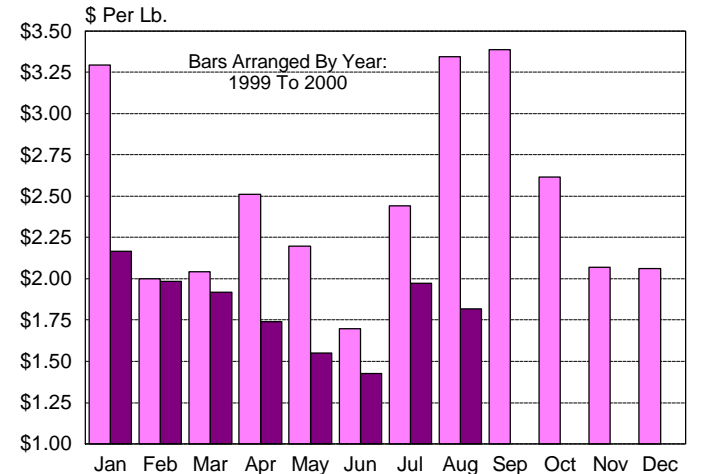
Federal Order Class IV Price



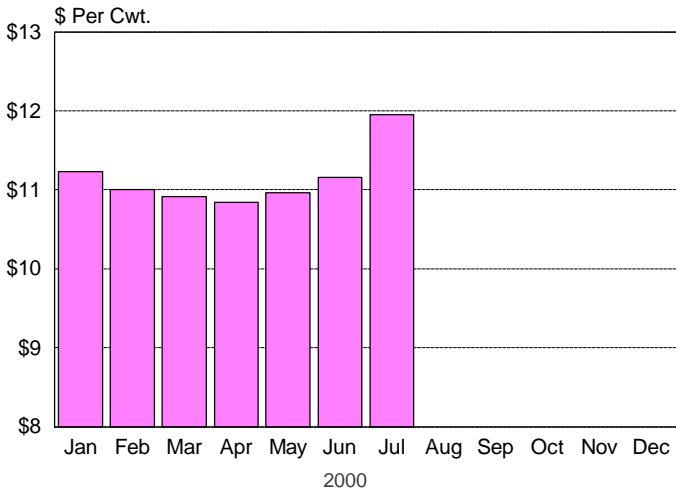
Producer Butterfat Price



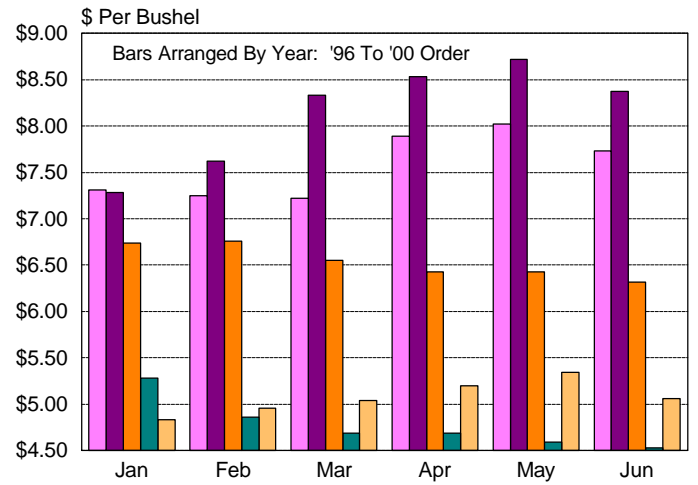
Producer & Handler Protein Price



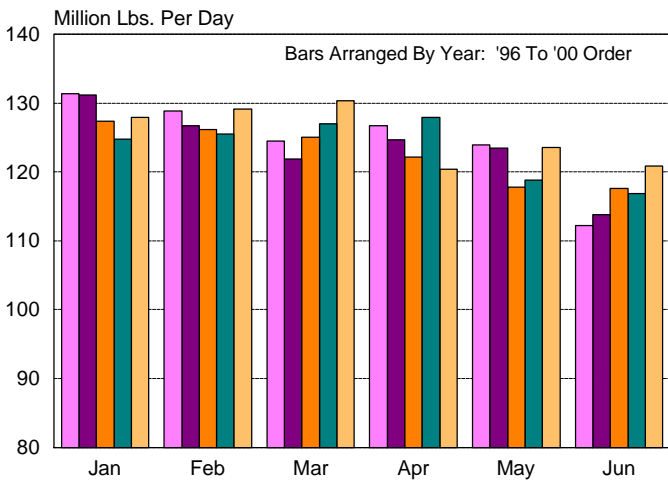
Central Federal Order Statistical Blend Price



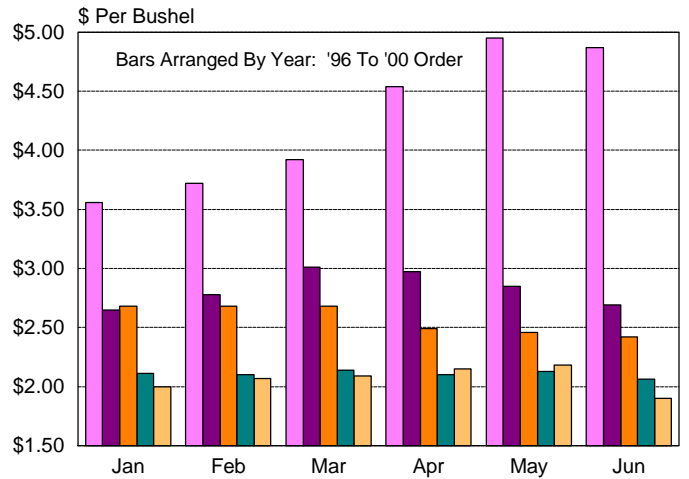
Cash Soybeans - Chicago



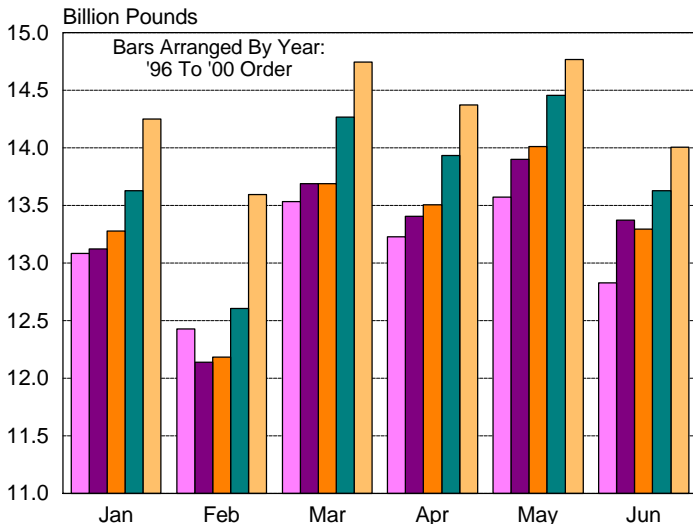
Class I Producer Receipts All Federal Milk Orders



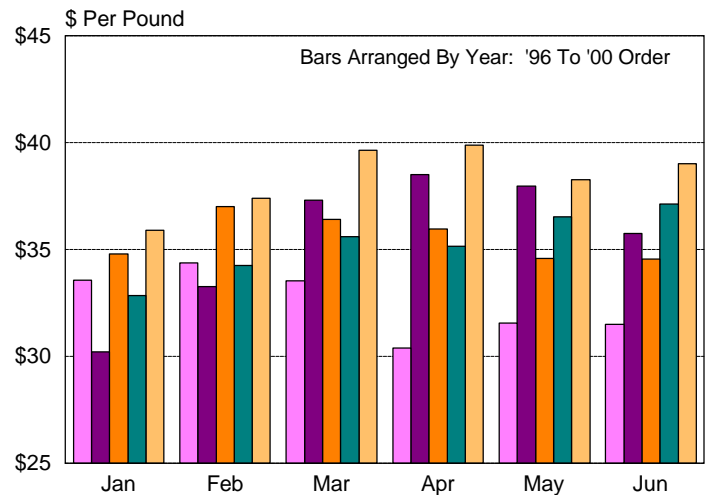
Cash Corn - Chicago



Estimated U.S. Milk Production



Slaughter Cow Prices @ OK City Monthly Averages



	Statistical Uniform Price		Producer Price Differential		Class I Utilization	
	<u>07/2000</u>	<u>06/2000</u>	<u>07/2000</u>	<u>06/2000</u>	<u>07/2000</u>	<u>06/2000</u>
Pacific Northwest	12.19	11.91	1.53	2.45	26.40	34.99
Western	11.73	11.01	1.07	1.55	20.12	21.47
Arizona-Las Vegas	12.32	12.10	-----	-----	29.04	29.46
Central	11.95	11.16	1.29	1.70	26.50	27.45
Southwest	13.36	12.75	2.70	3.29	42.02	48.81
Upper Midwest	11.36	10.43	0.70	0.97	16.37	16.92
Southeast	14.23	13.78	-----	-----	65.58	64.26
Mideast	12.68	12.38	2.02	2.92	42.39	46.80
Appalachian	14.46	14.01	-----	-----	69.29	62.29
Northeast	13.52	13.25	2.86	3.79	40.51	42.07
Florida	15.78	15.57	-----	-----	88.51	88.74

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