

FEDERAL ORDER 5 - TABLE 2

ADVANCED PRICES (Released on or before the 24th)

NASS Survey Prices (Two Weeks Product Price Average Used to Compute Federal Order Prices)

Date 2001 <u>2 Weeks Ending</u>	NASS Quotations				Advance Pricing Formula <u>1/</u>	
	Weighted Average Cheddar Cheese	AA Butter	NFDM	Dry Whey	Class III	Class IV
	<u>\$/Lb.</u>	<u>\$/Lb.</u>	<u>\$/Lb.</u>	<u>\$/Lb.</u>	<u>\$/Cwt.</u>	<u>\$/Cwt.</u>
January 13	1.1340	1.1279	1.0172	0.2446	10.06	11.94
February 17	1.1402	1.3026	1.0135	0.2603	5.36	7.86
March 17	1.2769	1.4862	1.0132	0.2406	5.80	7.86
April 14	1.3326	1.6637	1.0154	0.2434	5.55	7.88
May 12	1.4731	1.8397	1.0173	0.2535	6.26	7.90
June 16	1.6232	1.9275	1.0158	0.2753	7.56	7.88
July 14	1.6521	1.9364	0.9730	0.2874	7.90	7.50
August 11	1.6696	1.9544	0.9445	0.2871	7.99	7.24
September 15	1.7136	2.1781	0.9506	0.2876	7.38	7.30
October 13	1.6777	1.6366	0.9468	0.2841	9.60	7.26
November 17	1.2182	1.3051	0.9342	0.2851	6.32	7.15
December 15	1.2895	1.2580	0.9222	0.2902	7.34	7.04
Average	1.4334	1.6347	0.9803	0.2699	7.26	7.90

1/ Converted to 3.5% Base Price for Class I

FEDERAL ORDER 5 - TABLE 3

FINAL PRICES (Released on or before the 5th)

NASS Survey Prices (Monthly Product Price Average Used to Compute Federal Order Prices)

Date 2001	NASS Cheddar Cheese			NASS Quotations		
	40 Lb. <u>Blocks</u>	500 Lb. Barrels <u>38% Moisture</u> <u>1/</u>	Weighted <u>Average</u>	AA Butter <u>\$/Lb.</u>	NFDM <u>\$/Lb.</u>	Dry Whey <u>\$/Lb.</u>
January	1.0991	1.1317	1.1180	1.1725	1.0165	0.2484
February	1.1077	1.1736	1.1467	1.3143	1.0137	0.2561
March	1.2434	1.2958	1.2737	1.4942	1.0127	0.2406
April	1.3359	1.3473	1.3423	1.7126	1.0145	0.2446
May	1.4885	1.5336	1.5129	1.8527	1.0180	0.2590
June	1.6058	1.6335	1.6211	1.9263	1.0148	0.2764
July	1.6551	1.6593	1.6573	1.9094	0.9634	0.2862
August	1.6690	1.6695	1.6693	1.9990	0.9473	0.2886
September	1.7107	1.7068	1.7085	2.1198	0.9497	0.2871
October	1.5744	1.5478	1.5591	1.4701	0.9441	0.2835
November	1.2354	1.2295	1.2322	1.3040	0.9349	0.2823
December	1.2733	1.2785	1.2762	1.2894	0.9199	0.2868
Average	1.4165	1.4339	1.4264	1.6304	0.9791	0.2700

1/ Includes plus 3 cents.