

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 2005 <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 15	1.4790	1.5682	0.8892	0.2481	7.97	6.68
February 12	1.6482	1.5865	0.8964	0.2479	9.59	6.74
March 12	1.5140	1.5616	0.9073	0.2485	8.35	6.84
April 16	1.5777	1.5393	0.9159	0.2596	9.14	6.91
May 14	1.4612	1.3872	0.9287	0.2597	8.58	7.03
June 11	1.4827	1.4158	0.9289	0.2684	8.73	7.03
July 16	1.5224	1.6480	0.9377	0.2796	8.29	7.11
August 13	1.4449	1.6043	0.9594	0.2843	7.71	7.30
September 17	1.4965	1.6832	0.9726	0.2904	7.96	7.42
October 15	1.5205	1.6338	0.9719	0.3055	8.48	7.41
November 12	1.4213	1.5011	0.9834	0.3084	8.03	7.52
December 17	1.3979	1.3663	1.0018	0.3244	8.42	7.68
Average	1.4972	1.5413	0.9411	0.2771	8.44	7.14

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 2005	NASS Cheddar Cheese			NASS Quotations		
	40 Lb. <u>Blocks</u>	500 Lb. Barrels <u>38% Moisture 1/</u>	Weighted <u>Average</u>	AA Butter <u>\$/Lb.</u>	NFDM <u>\$/Lb.</u>	Dry Whey <u>\$/Lb.</u>
January	1.5216	1.5128	1.5165	1.5592	0.8906	0.2463
February	1.5618	1.5793	1.5711	1.5945	0.8990	0.2478
March	1.5048	1.5073	1.5061	1.5549	0.9083	0.2513
April	1.5484	1.5671	1.5590	1.5287	0.9156	0.2580
May	1.4840	1.4706	1.4765	1.4046	0.9289	0.2603
June	1.4793	1.4892	1.4845	1.4427	0.9259	0.2696
July	1.5114	1.5189	1.5156	1.6156	0.9389	0.2794
August	1.4160	1.4471	1.4322	1.6355	0.9601	0.2869
September	1.4683	1.5178	1.4958	1.6877	0.9705	0.2960
October	1.5128	1.4872	1.4996	1.6363	0.9794	0.3038
November	1.3927	1.4001	1.3968	1.4578	0.9835	0.3149
December	1.3845	1.4072	1.3964	1.3680	0.9899	0.3242
Average	1.4821	1.4921	1.4875	1.5405	0.9409	0.2782

1/ Includes plus 3 cents.