

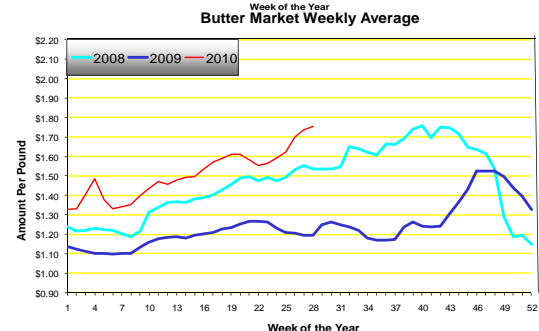
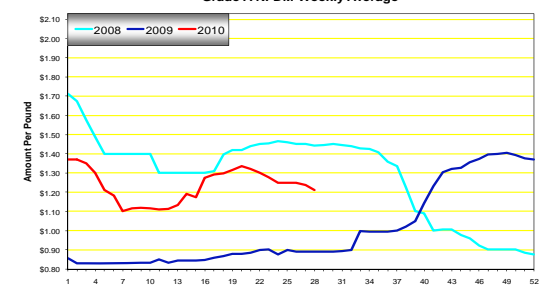
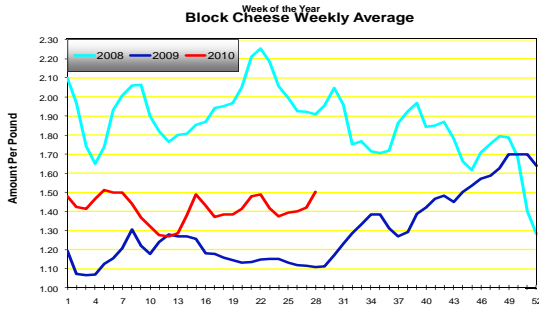
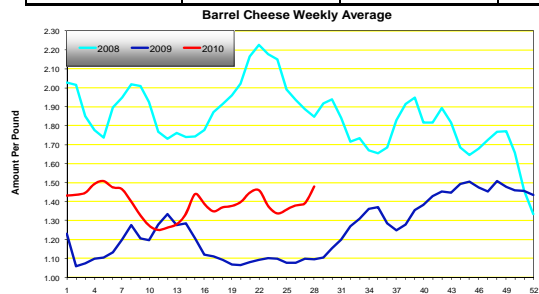
IPAP Market Recap

www.IPAP.com

July 9, 2010

DAILY CHEESE MARKETS								
Market	Prev. Avg.	12-Jul	13-Jul	14-Jul	15-Jul	16-Jul	Wkly. Avg.	Prior Year
BARREL	1.3910	HOLIDAY	1.4500	1.4625	1.5000	1.5000	1.4781	1.0960
BLOCK	1.4210	HOLIDAY	1.4750	1.4800	1.5200	1.5275	1.5006	1.1090
NFDM Gr. A	1.2360	HOLIDAY	1.2100	1.2100	1.2100	1.2100	1.2100	0.8900

AA BUTTER MARKETS								
Market	Prev. Avg	12-Jul	13-Jul	14-Jul	15-Jul	16-Jul	Wkly. Avg.	Prior Year
AA	1.7380	HOLIDAY	1.7500	1.7500	1.7500	1.7625	1.7531	1.1955



Cheese—Cheese prices increased significantly during this shortened trading week. BLOCK began the week at 1.4750 and increased 0.05 finished the week off at 1.5275. The average climbed 0.0796 for the week. BARREL followed a similar trend, starting the week at 1.45 and finishing off the week at 1.50. This brought the average up 0.0871 to 1.4781.

Butter—Butter remained firm this week ending the week at prices not seen since 2004. Cream supplies continue to be tight in part because butterfat averages are running lower than during this time last year. Butter producers continue to hope cream will become more readily available following this holiday week, but high temperatures in the Eastern U.S. may keep ice cream producers pulling large quantities of cream.

NFDM—The Non Fat Dry Milk prices moved a little at the beginning of the week then stabilized at the end bringing the weekly average down to \$1.2360.

For additional dairy market info please see the following
www.dairy.nu/spot.asp
www.ams.usda.gov/dairy/
www.future.aae.wisc.edu/

