

Table 1

Prices Per Pound of Protein and Lactose for Selected Dry Products

Source: Dairy Market News

	Dry Buttermilk		Nonfat Dry Milk			WPC 34			Dry Whey		Lactose
	Price	Protein-parity	Price	Protein-parity	Price	Protein-parity	Lactose-parity	Price	Protein-parity	Lactose-parity	Price
JAN 00	0.6513	1.9156	1.0050	2.9559	0.4353	1.2803	0.6595	0.1909	1.4685	0.2194	0.2000
FEB 00	0.6070	1.7853	1.0050	2.9559	0.4540	1.3353	0.6879	0.1774	1.3646	0.2039	0.2000
MAR 00	0.6267	1.8432	1.0050	2.9559	0.5173	1.5215	0.7838	0.1738	1.3369	0.1998	0.2000
APR 00	0.6975	2.0515	1.0050	2.9559	0.5919	1.7409	0.8968	0.1722	1.3246	0.1979	0.2000
MAY 00	0.7518	2.2112	1.0050	2.9559	0.6700	1.9706	1.0152	0.1714	1.3185	0.1970	0.2000
JUN 00	0.8495	2.4985	1.0050	2.9559	0.7359	2.1644	1.1150	0.1734	1.3338	0.1993	0.1938
JUL 00	0.8870	2.6088	1.0050	2.9559	0.7803	2.2950	1.1823	0.1806	1.3892	0.2076	0.1776
AUG 00	0.8978	2.6406	1.0050	2.9559	0.7697	2.2638	1.1662	0.1838	1.4138	0.2113	0.1720
SEP 00	0.9318	2.7406	1.0063	2.9597	0.7513	2.2097	1.1383	0.1838	1.4138	0.2113	0.1675
OCT 00	0.9533	2.8038	1.0075	2.9632	0.7337	2.1579	1.1117	0.1838	1.4138	0.2113	0.1650
NOV 00	0.9640	2.8353	1.0075	2.9632	0.7325	2.1544	1.1098	0.1896	1.4585	0.2179	0.1650
DEC 00	0.9755	2.8691	1.0086	2.9665	0.7399	2.1762	1.1211	0.2018	1.5523	0.2320	0.1650
JAN 01	0.9850	2.8971	1.0100	2.9706	0.7674	2.2571	1.1627	0.2262	1.7400	0.2600	0.1675
FEB 01	0.9842	2.8947	1.0100	2.9706	0.7870	2.3147	1.1924	0.2338	1.7985	0.2687	0.1675
MAR 01	0.9834	2.8924	1.0100	2.9706	0.7900	2.3235	1.1970	0.2397	1.8438	0.2755	0.1698
APR 01	1.0102	2.9712	1.0101	2.9709	0.7950	2.3382	1.2045	0.2511	1.9315	0.2886	0.1783
MAY 01	1.0477	3.0815	1.0118	2.9759	0.7950	2.3382	1.2045	0.2606	2.0046	0.2995	0.1848
JUN 01	1.0621	3.1238	1.0026	2.9488	0.7950	2.3382	1.2045	0.2677	2.0592	0.3077	0.1974
JUL 01	1.0631	3.1268	0.9550	2.8088	0.7893	2.3215	1.1959	0.2701	2.0777	0.3105	0.2075
AUG 01	1.0363	3.0479	0.9422	2.7712	0.7807	2.2962	1.1829	0.2727	2.0977	0.3134	0.2075
SEP 01	1.0429	3.0674	0.9413	2.7685	0.7800	2.2941	1.1818	0.2725	2.0962	0.3132	0.2075
OCT 01	1.0450	3.0735	0.9433	2.7744	0.7673	2.2568	1.1626	0.2738	2.1062	0.3147	0.2175
NOV 01	1.0450	3.0735	0.9235	2.7162	0.7490	2.2029	1.1348	0.2738	2.1062	0.3147	0.2175
DEC 01	1.0375	3.0515	0.9184	2.7012	0.7081	2.0826	1.0729	0.2641	2.0315	0.3036	0.2178
JAN 02	1.0221	3.0062	0.9123	2.6832	0.6663	1.9597	1.0095	0.2378	1.8292	0.2733	0.2225
FEB 02	0.9616	2.8282	0.9105	2.6779	0.6512	1.9153	0.9867	0.2216	1.7046	0.2547	0.2225
MAR 02	0.9060	2.6647	0.9069	2.6674	0.6161	1.8121	0.9335	0.2113	1.6254	0.2429	0.2225
APR 02	0.8852	2.6035	0.9020	2.6529	0.5752	1.6918	0.8715	0.1947	1.4977	0.2238	0.2024
MAY 02	0.8518	2.5053	0.8965	2.6368	0.5186	1.5253	0.7858	0.1706	1.3123	0.1961	0.1832
JUN 02	0.8025	2.3603	0.8963	2.6362	0.4688	1.3788	0.7103	0.1538	1.1831	0.1768	0.1750
JUL 02	0.7497	2.2050	0.8993	2.6450	0.4363	1.2832	0.6611	0.1452	1.1169	0.1669	0.1591

AUG 02	0.7341	2.1591	0.9025	2.6544	0.4252	1.2506	0.6442	0.1481	1.1392	0.1702	0.1575
SEP 02	0.7378	2.1700	0.9051	2.6621	0.4461	1.3121	0.6759	0.1646	1.2662	0.1892	0.1583
OCT 02	0.7500	2.2059	0.9063	2.6656	0.4675	1.3750	0.7083	0.1916	1.4738	0.2202	0.1630
NOV 02	0.7574	2.2276	0.9098	2.6759	0.5022	1.4771	0.7609	0.2122	1.6323	0.2439	0.1650
DEC 02	0.7729	2.2732	0.8600	2.5294	0.5125	1.5074	0.7765	0.2163	1.6638	0.2486	0.1652
JAN 03	0.7429	2.1850	0.8148	2.3965	0.5125	1.5074	0.7765	0.1816	1.3969	0.2087	0.1675
FEB 03	0.7300	2.1471	0.8068	2.3729	0.5125	1.5074	0.7765	0.1586	1.2200	0.1823	0.1700
MAR 03	0.7298	2.1465	0.8037	2.3638	0.5086	1.4959	0.7706	0.1525	1.1731	0.1753	0.1701
APR 03	0.7150	2.1029	0.8023	2.3597	0.4884	1.4365	0.7400	0.1431	1.1008	0.1645	0.1766
MAY 03	0.6948	2.0435	0.8013	2.3568	0.4530	1.3324	0.6864	0.1355	1.0423	0.1557	0.1786
JUN 03	0.6783	1.9950	0.8013	2.3568	0.4027	1.1844	0.6102	0.1380	1.0615	0.1586	0.1805
JUL 03	0.7248	2.1318	0.8015	2.3574	0.4127	1.2138	0.6253	0.1515	1.1654	0.1741	0.1905
AUG 03	0.8120	2.3882	0.8079	2.3762	0.4467	1.3138	0.6768	0.1717	1.3208	0.1974	0.1949
SEP 03	0.8386	2.4665	0.8075	2.3750	0.4827	1.4197	0.7314	0.1836	1.4123	0.2110	0.2010
OCT 03	0.8486	2.4959	0.8075	2.3750	0.5216	1.5341	0.7903	0.1931	1.4854	0.2220	0.2125
NOV 03	0.8550	2.5147	0.8075	2.3750	0.5522	1.6241	0.8367	0.1947	1.4977	0.2238	0.2125
DEC 03	0.8577	2.5226	0.8088	2.3788	0.5568	1.6376	0.8436	0.1818	1.3985	0.2090	0.2142
JAN 04	0.8600	2.5294	0.8034	2.3629	0.5311	1.5621	0.8047	0.1686	1.2969	0.1938	0.2250
FEB 04	0.8813	2.5921	0.8025	2.3603	0.4746	1.3959	0.7191	0.1620	1.2462	0.1862	0.2250
MAR 04	0.9072	2.6682	0.8063	2.3715	0.4599	1.3526	0.6968	0.1821	1.4008	0.2093	0.2266
APR 04	0.9482	2.7888	0.8201	2.4121	0.5505	1.6191	0.8341	0.2335	1.7962	0.2684	0.2375
MAY 04	1.0094	2.9688	0.8513	2.5038	0.6381	1.8768	0.9668	0.2681	2.0623	0.3082	0.2375
JUN 04	1.0350	3.0441	0.8500	2.5000	0.6550	1.9265	0.9924	0.2628	2.0215	0.3021	0.2375
JUL 04	1.0350	3.0441	0.8443	2.4832	0.6516	1.9165	0.9873	0.2308	1.7754	0.2653	0.2290
AUG 04	1.0377	3.0521	0.8411	2.4738	0.6233	1.8332	0.9444	0.2158	1.6600	0.2480	0.2175
SEP 04	1.0400	3.0588	0.8421	2.4768	0.6108	1.7965	0.9255	0.2186	1.6815	0.2513	0.2007
OCT 04	1.0400	3.0588	0.8376	2.4635	0.6100	1.7941	0.9242	0.2294	1.7646	0.2637	0.1878
NOV 04	1.0350	3.0441	0.8456	2.4871	0.6141	1.8062	0.9305	0.2430	1.8692	0.2793	0.1850
DEC 04	0.9280	2.7294	0.8782	2.5829	0.6392	1.8800	0.9685	0.2536	1.9508	0.2915	0.1850
JAN 05	0.9053	2.6626	0.8945	2.6309	0.7033	2.0685	1.0656	0.2597	1.9977	0.2985	0.1750
FEB 05	0.9172	2.6976	0.9180	2.7000	0.7509	2.2085	1.1377	0.2634	2.0262	0.3028	0.1750
MAR 05	0.9408	2.7671	0.9268	2.7259	0.7816	2.2988	1.1842	0.2708	2.0831	0.3113	0.1750
APR 05	0.9443	2.7774	0.9385	2.7603	0.8195	2.4103	1.2417	0.2791	2.1469	0.3208	0.1798
MAY 05	0.9092	2.6741	0.9471	2.7856	0.8598	2.5288	1.3027	0.2877	2.2131	0.3307	0.1809
JUN 05	0.9023	2.6538	0.9367	2.7550	0.8907	2.6197	1.3495	0.2969	2.2838	0.3413	0.1884
JUL 05	0.9063	2.6656	0.9319	2.7409	0.9075	2.6691	1.3750	0.3074	2.3646	0.3533	0.1995
AUG 05	0.9176	2.6988	0.9486	2.7900	0.8956	2.6341	1.3570	0.3107	2.3900	0.3571	0.2003

SEP 05	0.9264	2.7247	0.9646	2.8371	0.8587	2.5256	1.3011	0.3205	2.4654	0.3684	0.2043
OCT 05	0.9200	2.7059	0.9848	2.8965	0.8523	2.5068	1.2914	0.3224	2.4800	0.3706	0.2153
NOV 05	0.9200	2.7059	1.0015	2.9456	0.8416	2.4753	1.2752	0.3298	2.5369	0.3791	0.2195
DEC 05	0.9120	2.6824	0.9899	2.9115	0.8186	2.4076	1.2403	0.3403	2.6177	0.3911	0.2200
JAN 06	0.8573	2.5215	0.9518	2.7994	0.7943	2.3362	1.2035	0.3491	2.6854	0.4013	0.2363
FEB 06	0.8111	2.3856	0.8707	2.5609	0.7482	2.2006	1.1336	0.3508	2.6985	0.4032	0.2425
MAR 06	0.7485	2.2015	0.8222	2.4182	0.6864	2.0188	1.0400	0.3336	2.5662	0.3834	0.2430
APR 06	0.6600	1.9412	0.8100	2.3824	0.6200	1.8235	0.9394	0.3084	2.3723	0.3545	0.2600
MAY 06	0.6452	1.8976	0.8086	2.3782	0.5953	1.7509	0.9020	0.2997	2.3054	0.3445	0.2705
JUN 06	0.6407	1.8844	0.8109	2.3850	0.5800	1.7059	0.8788	0.2900	2.2308	0.3333	0.2847
JUL 06	0.7293	2.1450	0.8228	2.4200	0.5858	1.7229	0.8876	0.2922	2.2477	0.3359	0.3290
AUG 06	0.8107	2.3844	0.8692	2.5565	0.6100	1.7941	0.9242	0.3049	2.3454	0.3505	0.3389
SEP 06	0.8825	2.5956	0.9168	2.6965	0.6626	1.9488	1.0039	0.3298	2.5369	0.3791	0.3620
OCT 06	0.9167	2.6962	0.9649	2.8379	0.7453	2.1921	1.1292	0.3640	2.8000	0.4184	0.4188
NOV 06	0.9660	2.8412	1.0057	2.9579	0.8182	2.4065	1.2397	0.4043	3.1100	0.4647	0.4295