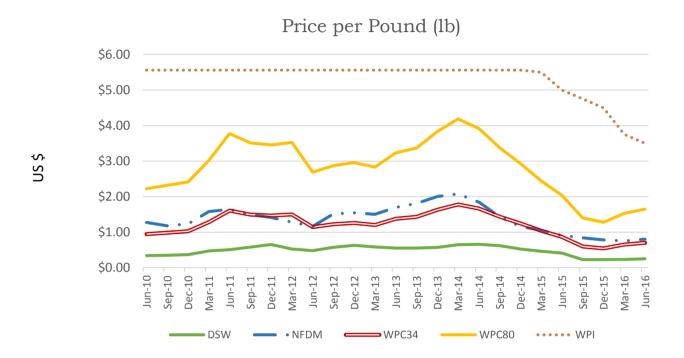
Dairy for Global Nutrition

DAIRY INGREDIENT PRICING: Quarterly, 2010-2016



Source: "Dry Milk Products." *Dairy Market News.* USDA Agricultural Marketing Service. Jan. 2010 – June 2016. "Dry Whey Products." *Dairy Market News.* USDA Agricultural Marketing Service. Jan. 2010 – June 2016. "Dairy Products." *Ingredient Market Trends.* FoodBusinessNews. March, June 2016.

Note: This chart presents the average price for each commodity. These prices are subject to significant variation. We encourage you to contact your supplier directly for current prices. WPC 80 and WPI prices for 2011-2012 are estimates.