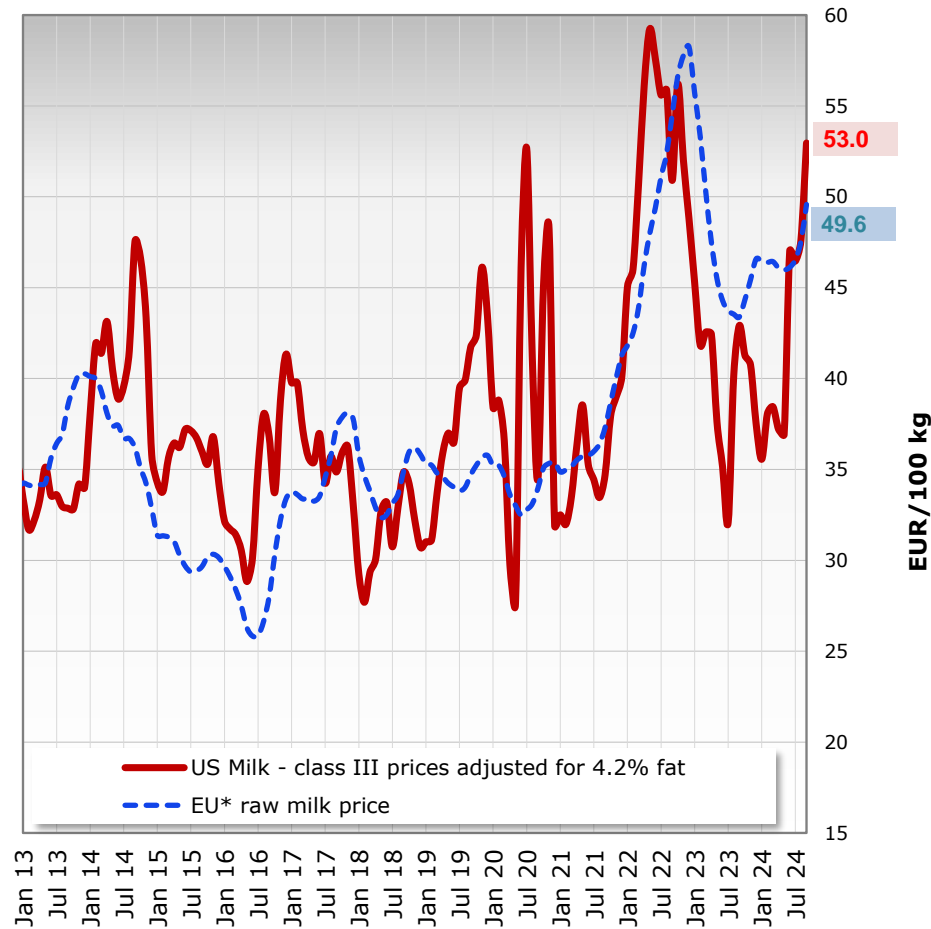
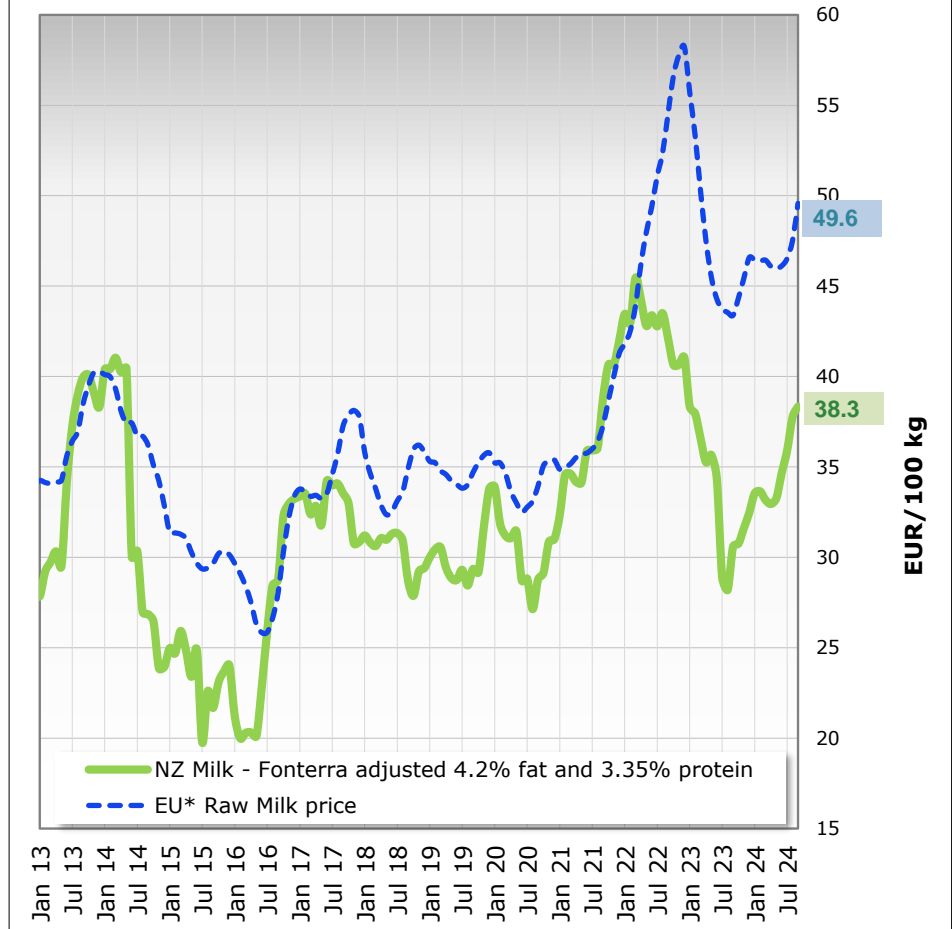


U.S. latest Milk Prices Evolution



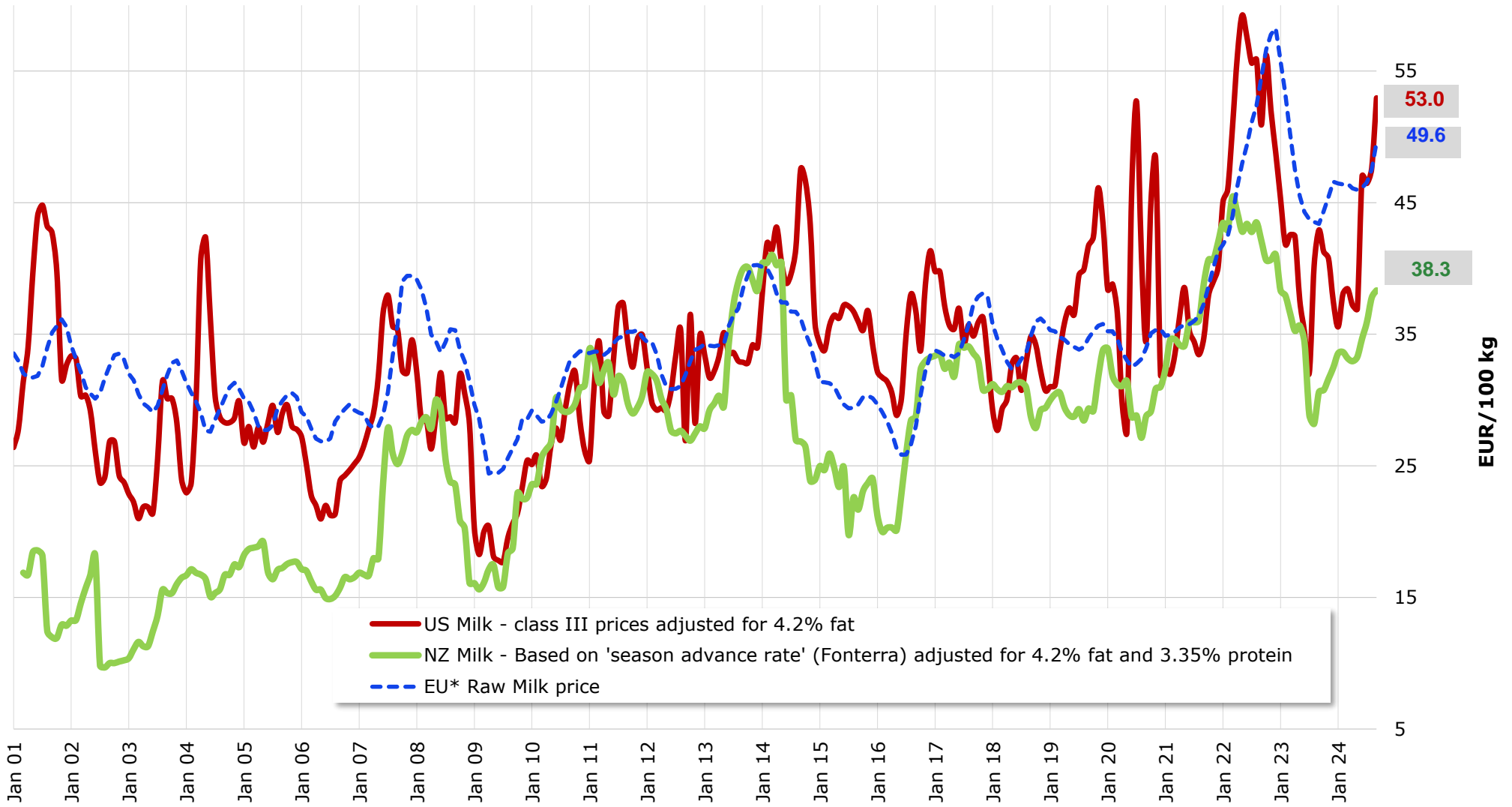
Source : USDA, CLAL, ZuivelNL * without UK from 02/2020 onwards

New Zealand latest Milk Prices Evolution



Source : USDA, CLAL, ZuivelNL * without UK from 02/2020 onwards

U.S. and New Zealand Milk Prices Evolution



Source : : USDA. ZuivelNL. CLAL

* without UK from 02/2020 onwards