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Change in GDT Price Index  
from previous event

**-0.4%** 

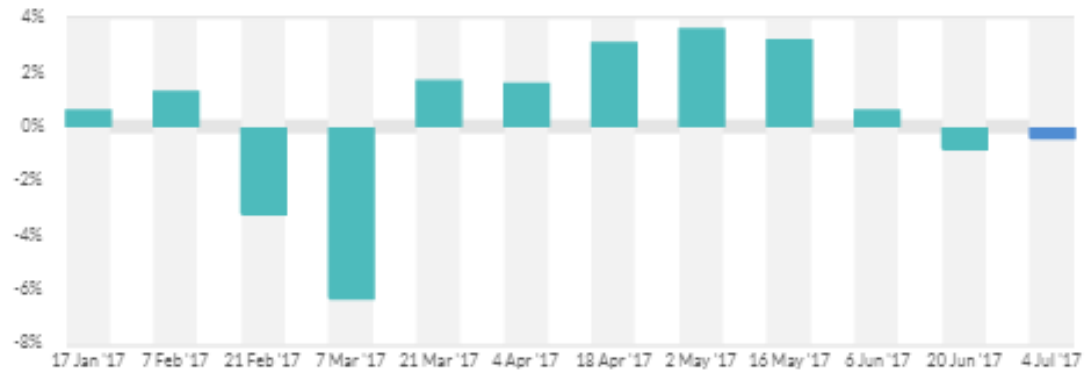
Average price (USD/MT, FAS)

**\$3,303**



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## Change in GDT Price Index



### Summary of Results

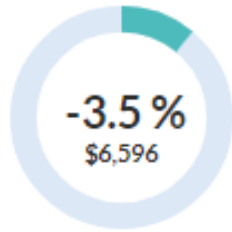
Number of Registered Bidders	523	Number of participating bidders	165
Number of Winning Bidders	127	Quantity sold (MT)	28,574
Number of Bidding Rounds	19		
Duration of Trading Event (hours:mins)	2:37		
Minimum Supply (MT)	25,640		
Maximum Supply (MT)	30,043		



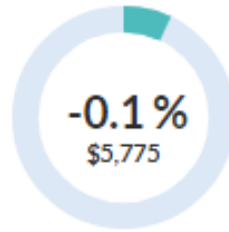
**Dairy for life**

## Products

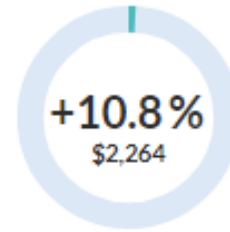
Anhydrous Milk Fat



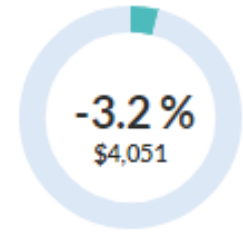
Butter



Butter Milk Powder



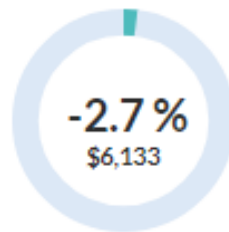
Cheddar



Lactose



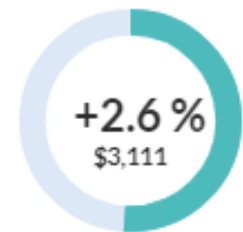
Rennet Casein



Skim Milk Powder



Whole Milk Powder



The shaded dials indicate the proportion of each product group sold versus total quantity sold during the previous 12 months, with a 3 month lag. Figures within the dials represent the percentage change in GDT Price Index and the weighted average price. All information published on this page may be reproduced provided the user acknowledges Global Dairy Trade as the source. See Explanatory Notes below for more detailed definitions.

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Change in GDT Price Index from previous event

**-3.5%** ↓

Average price (USD/MT, FAS)

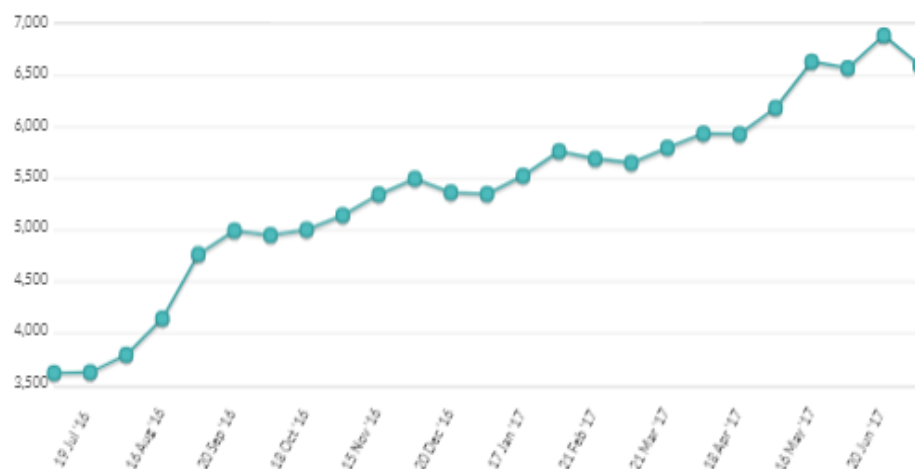
**\$6,596**

## Changes in AMF Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in AMF Price Index from previous event	+2.9%	-5.1%	-6.2%	-3.0%	+0.2%	n.a.

A change in GDT Price Index is shown if there is a price available for the last event AND for at least one of the two previous events. "n.a." means that no product was offered or sold, or no price was published for the last event, or on both of the two previous events.

## Anhydrous Milk Fat Prices

[12 months](#) | [5 years](#)


## Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Fonterra</b>						
Regular 210kg drum - NZ/AU	\$6,970	\$6,625	\$6,460	\$6,490	\$6,470	-
Premium 210kg drum - NZ	\$7,265	\$6,665	\$6,525	\$6,590	\$6,570	-
Premium 1000kg bin - NZ	-	-	\$6,585	\$6,615	\$6,620	-
Average Price (USD / MT, FAS)	\$7,209	\$6,652	\$6,486	\$6,542	\$6,537	n.a.

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**-0.1%** ↓

Average price (USD/MT, FAS)

**\$5,775**

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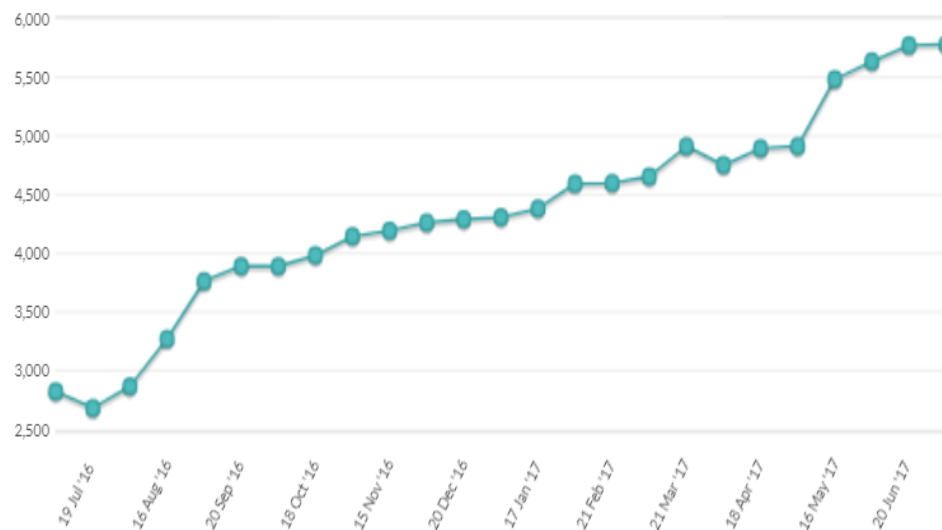
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### Changes in Butter Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in Butter Price Index from previous event	+1.2%	-1.0%	-2.5%	-0.1%	+3.5%	n.a.

### Butter Prices

12 months | 5 years



A change in GDT Price Index is shown if there is a price available for the last event AND for at least one of the two previous events. "n.a." means that no product was offered or sold, or no price was published for the last event, or on both of the two previous events.

### Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Fonterra</b>						
Salted 25kg - NZ	-	\$5,970	n.s.	\$5,585	n.s.	-
Unsalted 25kg - NZ	\$6,030	\$5,970	\$5,900	\$5,585	\$5,645	-
Average Price (USD / MT, FAS)	\$6,030	\$5,970	\$5,900	\$5,585	\$5,645	n.a.



Change in GDT Price Index from previous event  
**+10.8%** 

Average price (USD/MT, FAS)  
**\$2,264**

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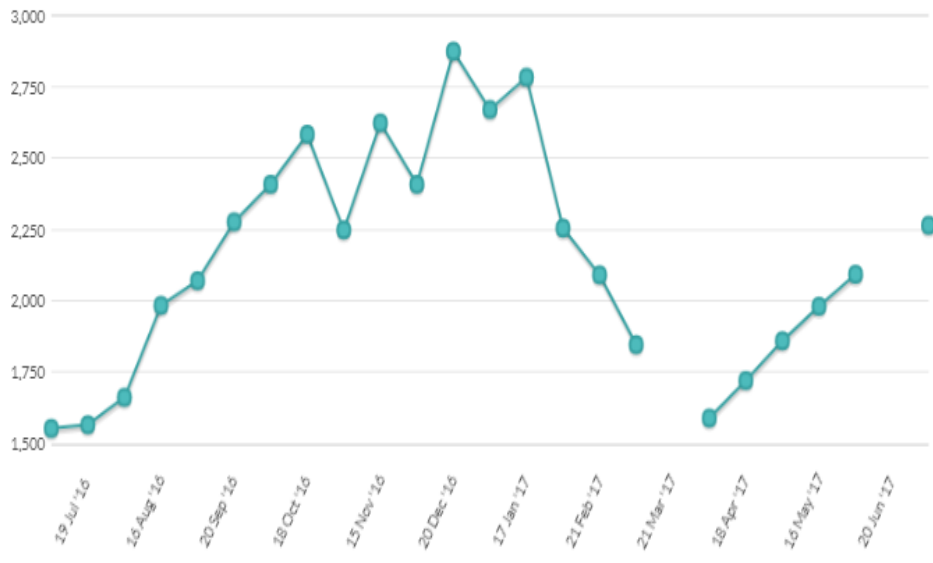
### Changes in BMP Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in BMP Price Index from previous event	+26.9%	+9.0%	+14.0%	+7.5%	+6.5%	n.a.

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### Butter Milk Powder Prices

12 months | 5 years



### Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Arla</b>						
Standard 25kg - EU	-	\$1,830	-	-	-	-
Standard 25kg - SE	-	\$1,830	-	-	-	-
Standard 25kg - UK	-	\$1,830	-	-	-	-
<b>Fonterra</b>						
UHT - NZ	\$2,620	\$2,670	\$2,325	\$2,230	\$2,220	-
Average Price (USD / MT, FAS)	\$2,620	\$2,213	\$2,325	\$2,230	\$2,220	n.a.



**-3.2%** ↓

Average price (USD/MT, FAS)

**\$4,051**

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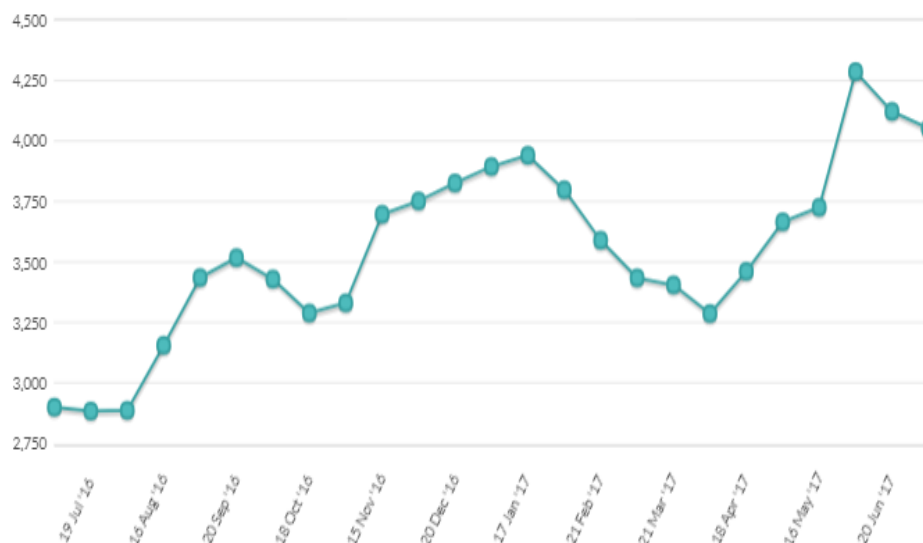
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## Changes in Ched Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in Ched Price Index from previous event	n.a.	n.a.	-3.9%	-3.6%	+2.0%	n.a.

## Cheddar Prices

12 months | 5 years



A change in GDT Price Index is shown if there is a price available for the last event AND for at least one of the two previous events. "n.a." means that no product was offered or sold, or no price was published for the last event, or on both of the two previous events.

## Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Fonterra</b>						
Young - NZ	-	\$4,395	\$3,905	\$3,980	\$4,230	-
Frozen - NZ	-	\$4,445	\$3,955	\$4,030	\$4,280	-
Average Price (USD / MT, FAS)	n.a.	\$4,405	\$3,919	\$3,991	\$4,247	n.a.



**-3.3%** ↓

Average price (USD/MT, FAS)

**\$839**

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### Changes in LAC Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in LAC Price Index from previous event	n.a.	-3.3%	n.a.	n.a.	n.a.	n.a.

A change in GDT Price Index is shown if there is a price available for the last event AND for at least one of the two previous events. "n.a." means that no product was offered or sold, or no price was published for the last event, or on both of the two previous events.

### Lactose Prices

12 months | 5 years



### Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Arla Foods Ing.</b>						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	<b>\$830</b>	-	-	-	-
Food-M200 - EU	-	<b>\$860</b>	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	<b>\$839</b>	n.a.	n.a.	n.a.	n.a.



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Change in GDT Price Index from previous event

**-2.7%**

Average price (USD/MT, FAS)

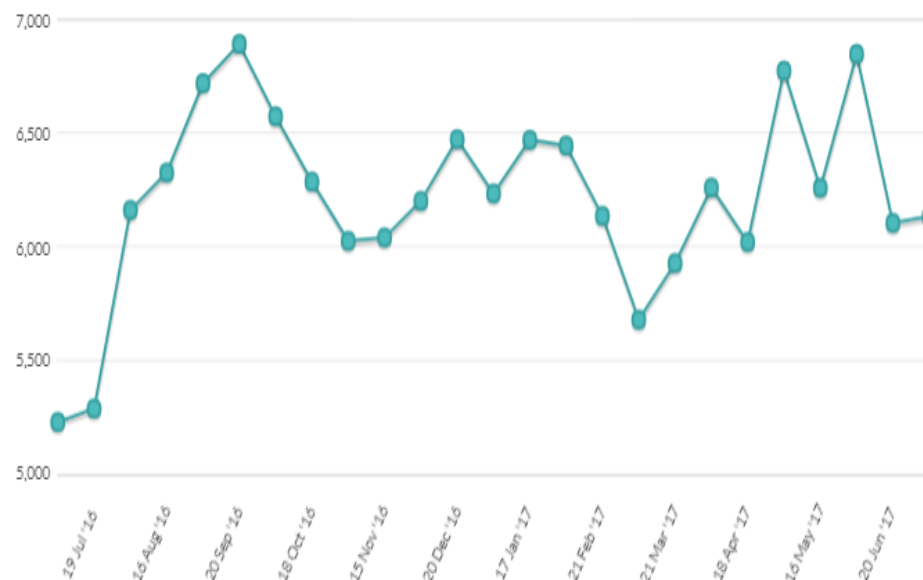
**\$6,133**

## Changes in RenCas Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in RenCas Price Index from previous event	-9.1%	-3.5%	-2.3%	+2.3%	-2.9%	n.a.

A change in GDT Price Index is shown if there is a price available for the last event AND for at least one of the two previous events. "n.a." means that no product was offered or sold, or no price was published for the last event, or on both of the two previous events.

## Rennet Casein Prices


[12 months](#) | [5 years](#)


## Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Fonterra</b>						
30# 12% 25kg - NZ	n.s.	\$6,690	\$6,560	n.s.	\$6,585	-
90# 12% 25kg - NZ	\$6,240	\$5,905	\$5,795	\$5,985	\$5,810	-
Average Price (USD / MT, FAS)	\$6,240	\$6,195	\$5,956	\$5,985	\$6,368	n.a.


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**-4.5%** 

Average price (USD/MT, FAS)

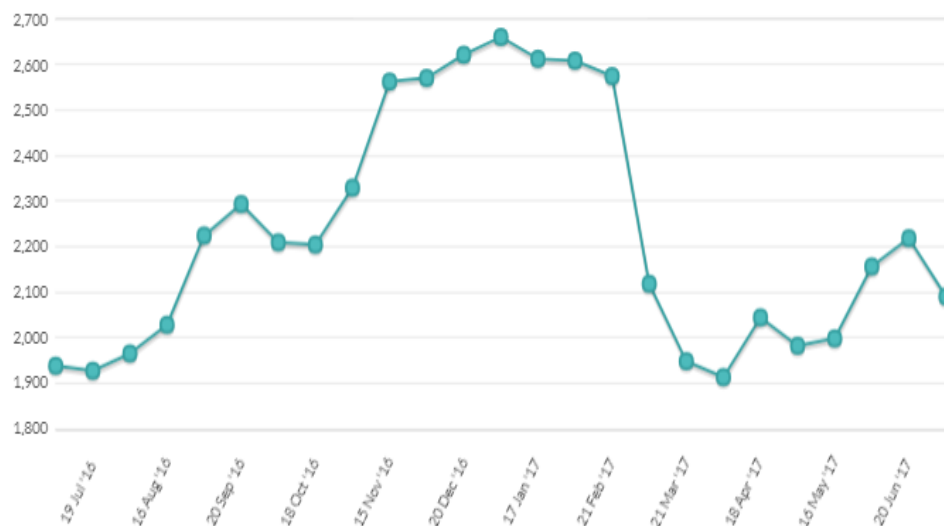
**\$2,090**

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## Skim Milk Powder Prices

12 months | 5 years



## Changes in SMP Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in SMP Price Index from previous event	+2.3%	-5.3%	-5.0%	-1.8%	-5.7%	n.a.

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## Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Amul</b>						
Medium Heat - IN	-	n.p.	-	-	-	-
<b>Arla</b>						
Low Heat Regular - DE	-	\$1,900	-	-	-	-
Low Heat Regular - SE	-	\$1,890	-	-	-	-
Medium Heat Instant - DK	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	\$1,890	-	-	-	-
Medium Heat Regular - DK	-	\$1,900	-	-	-	-
Medium Heat Regular - EU	-	\$1,890	-	-	-	-
Medium Heat Regular - SE	-	\$1,900	-	-	-	-
Medium Heat Regular - UK	-	\$1,900	-	-	-	-
<b>Fonterra</b>						
Low Heat - NZ	-	\$2,115	\$2,140	\$2,150	\$2,120	-
Medium Heat - AU	\$2,100	\$2,065	\$2,090	\$2,100	-	-
Medium Heat - NZ	-	\$2,085	\$2,095	\$2,150	\$2,120	-
Med Heat Guaranteed ATOD - NZ	-	n.s.	\$2,135	\$2,175	n.s.	-
HH Heat Stable - NZ	-	\$2,315	\$2,145	\$2,200	\$2,225	-
UHT - NZ	-	\$2,315	\$2,245	\$2,215	\$2,170	-
Average Price (USD / MT, FAS)	\$2,100	\$2,022	\$2,111	\$2,157	\$2,137	n.a.



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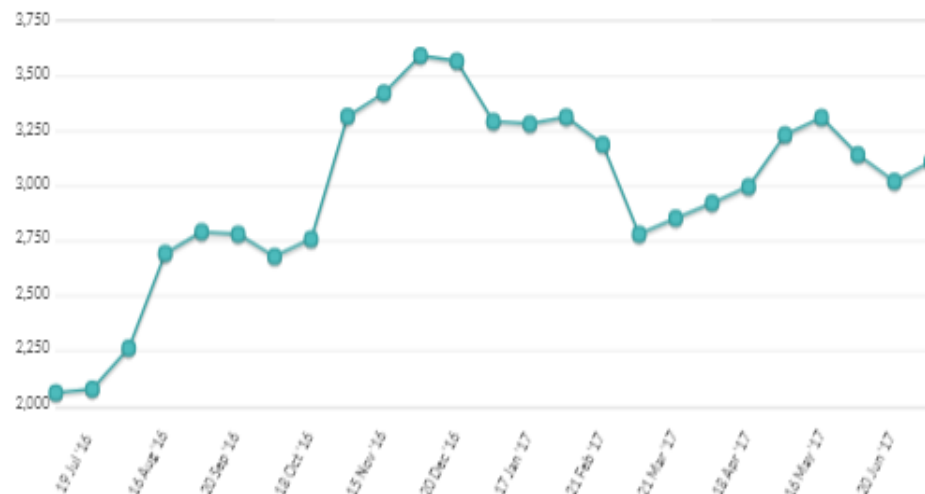
Change in GDT Price Index from previous event

**+2.6%**

Average price (USD/MT, FAS)

**\$3,111**

## Whole Milk Powder Prices

[12 months](#) | [5 years](#)


## Changes in WMP Price Index

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in WMP Price Index from previous event	+9.5%	+5.4%	+0.3%	-0.6%	+1.4%	n.a.

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## Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
<b>Fonterra</b>						
Regular - NZ	\$3,180	\$3,115	\$3,065	\$3,050	\$3,090	-
Regular Guaranteed ATOD - NZ	n.s.	\$3,160	\$3,090	\$3,095	\$3,135	-
Instant - NZ	-	\$3,165	\$3,115	\$3,100	\$3,140	-
UHT - NZ	\$3,380	\$3,210	\$3,140	\$3,145	\$3,165	-
Average Price (USD / MT, FAS)	\$3,224	\$3,142	\$3,094	\$3,077	\$3,112	n.a.


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