

Event 171 / 6 September 2016

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Change in GDT Price Index
from previous event

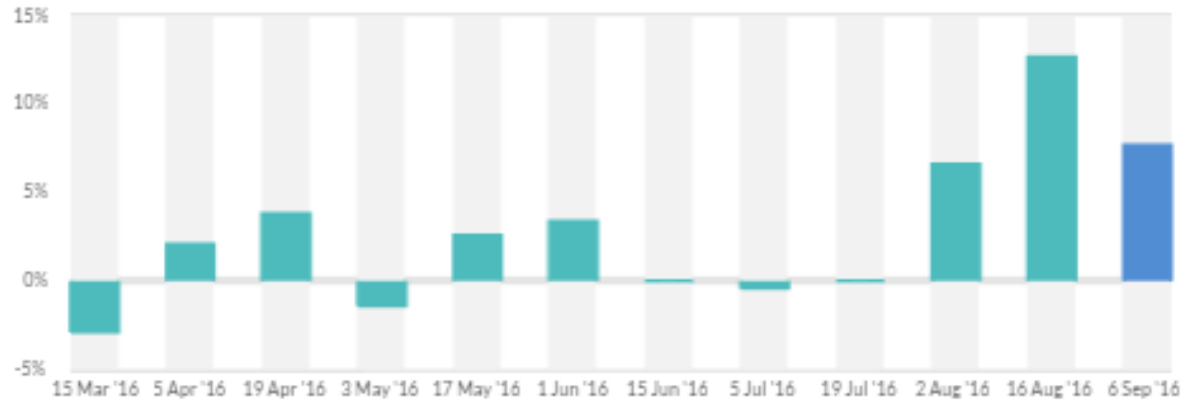
+7.7% 

Average price (USD/MT, FAS)

\$2,920

 See the next Trading Event
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Change in GDT Price Index



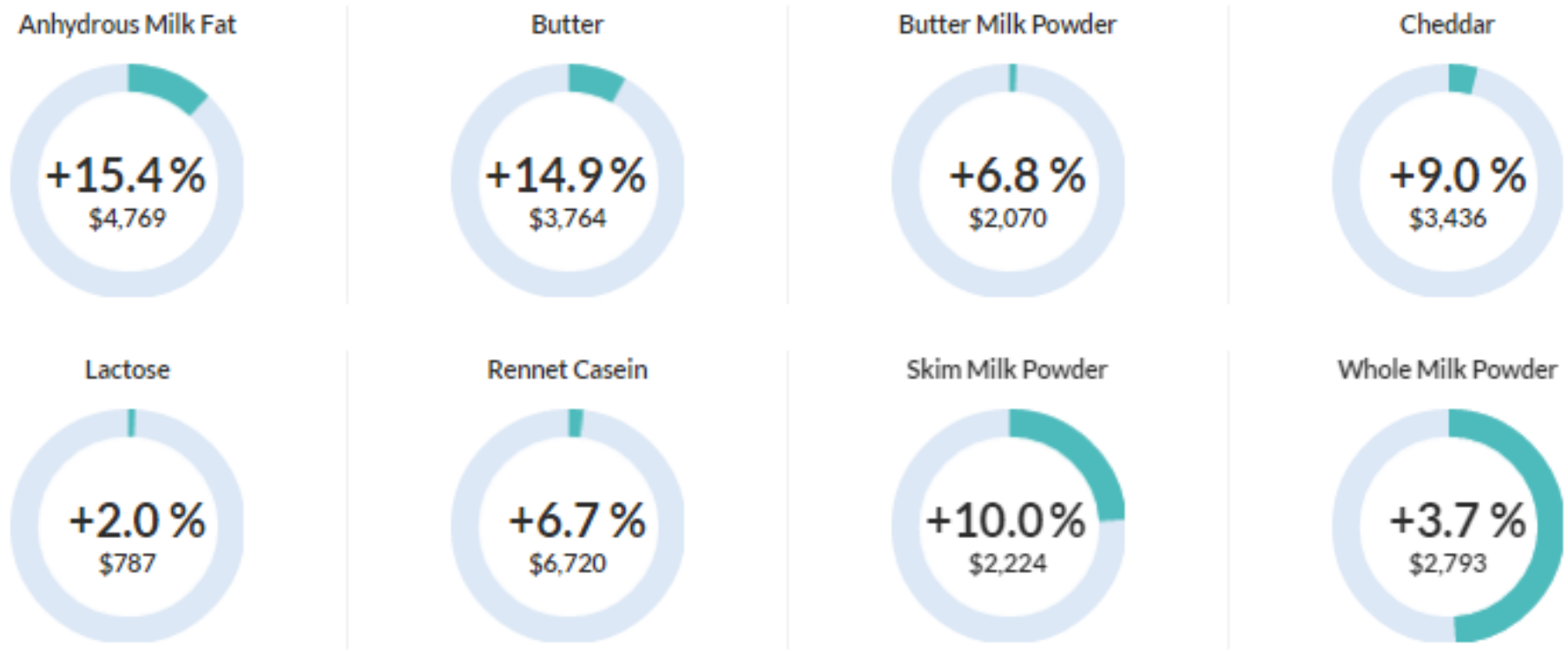
Summary of Results

Number of Qualified Bidders	613	Number of participating bidders	199
Number of Winning Bidders	131	Quantity sold (MT)	36,748
Number of Bidding Rounds	14		
Duration of Trading Event (hours:mins)	2:09		
Minimum Supply (MT)	34,200		
Maximum Supply (MT)	39,705		



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Products



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.



Change in GDT Price Index from previous event

+15.4% 

Average price (USD/MT, FAS)

\$4,769

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Changes in AMF Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in AMF Price Index from previous event	+4.3%	+16.8%	+18.0%	+14.9%	+16.8%	+13.8%

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 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Fonterra						
Regular 210kg drum - NZ/AU	\$4,790	\$4,695	\$4,740	\$4,740	\$4,785	\$4,740
Premium 210kg drum - NZ	\$4,800	\$4,745	\$4,815	\$4,815	\$4,860	\$4,815
Premium 1000kg bin - NZ	n.s.	\$4,770	\$4,840	\$4,840	\$4,885	n.s.
Average Price (USD / MT, FAS)	\$4,797	\$4,728	\$4,781	\$4,776	\$4,837	\$4,780



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Change in GDT Price Index from previous event

+14.9% 

Average price (USD/MT, FAS)

\$3,764

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Changes in Butter Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in Butter Price Index from previous event	+22.6%	+17.1%	+11.6%	+10.9%	+15.6%	+14.0%

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Butter Prices

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




Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Fonterra						
Salted 25kg - NZ	\$4,035	\$3,765	n.s.	\$3,705	n.s.	n.s.
Unsalted 25kg - NZ	\$4,035	\$3,765	\$3,710	\$3,705	\$3,745	\$3,735
Average Price (USD / MT, FAS)	\$4,035	\$3,765	\$3,710	\$3,705	\$3,745	\$3,735



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Change in GDT Price Index from previous event

+6.8% 

Average price (USD/MT, FAS)

\$2,070

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Changes in BMP Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in BMP Price Index from previous event	n.a.	+8.1%	+4.9%	+3.8%	n.a.	n.a.

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Butter Milk Powder Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Arla						
Standard 25kg - EU	-	\$1,920	-	-	-	-
Standard 25kg - SE	-	\$1,920	-	-	-	-
Standard 25kg - UK	-	\$1,920	-	-	-	-
Fonterra						
UHT - NZ	-	\$2,130	\$2,155	\$2,060	-	-
Average Price (USD / MT, FAS)	n.a.	\$2,039	\$2,155	\$2,060	n.a.	n.a.



Change in GDT Price Index from previous event

+9.0%

Average price (USD/MT, FAS)

\$3,436

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Changes in Ched Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in Ched Price Index from previous event	+13.3%	+7.5%	+13.0%	+6.5%	+6.4%	n.a.

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Cheddar Prices

12 months | 5 years




Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Fonterra						
Young - NZ	\$3,880	\$3,320	\$3,455	\$3,425	\$3,545	-
Frozen - NZ	n.s.	\$3,400	\$3,505	\$3,475	\$3,595	-
Average Price (USD / MT, FAS)	\$3,880	\$3,320	\$3,467	\$3,440	\$3,551	n.a.

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Change in GDT Price Index from previous event

+2.0% 

Average price (USD/MT, FAS)

\$787

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Changes in LAC Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in LAC Price Index from previous event	n.a.	+2.0%	n.a.	n.a.	n.a.	n.a.

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Lactose Prices

12 months | 5 years




Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Arla Foods Ing.						
Food-UM - EU	-	\$755	-	-	-	-
Food-M100 - EU	-	\$780	-	-	-	-
Food-M200 - EU	-	\$820	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$787	n.a.	n.a.	n.a.	n.a.



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Change in GDT Price Index from previous event

+6.7% 

Average price (USD/MT, FAS)

\$6,720

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Changes in RenCas Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in RenCas Price Index from previous event	+7.6%	+7.8%	+8.2%	+1.8%	n.a.	n.a.

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Rennet Casein Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Fonterra						
30# 12% 25kg - NZ	n.s.	\$6,895	\$6,900	\$6,640	-	-
90# 12% 25kg - NZ	\$6,670	\$6,640	\$6,750	\$6,680	-	-
Average Price (USD / MT, FAS)	\$6,670	\$6,709	\$6,802	\$6,660	n.a.	n.a.



Change in GDT Price Index from previous event

+10.0% 

Average price (USD/MT, FAS)

\$2,224

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Skim Milk Powder Prices

12 months | 5 years



Changes in SMP Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in SMP Price Index from previous event	+12.7%	+10.5%	+10.8%	+8.6%	+8.8%	+6.2%

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Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Amul						
Medium Heat - IN	-	n.p.	-	-	-	-
Arla						
Low Heat Regular - DE	-	n.s.	-	-	-	-
Low Heat Regular - SE	-	\$2,170	-	-	-	-
Medium Heat Regular - DE	-	\$2,170	-	-	-	-
Medium Heat Regular - DK	-	\$2,170	-	-	-	-
Medium Heat Regular - EU	-	\$2,170	-	-	-	-
Medium Heat Regular - SE	-	\$2,170	-	-	-	-
Medium Heat Regular - UK	-	\$2,230	-	-	-	-
Fonterra						
Low Heat - NZ	-	\$2,220	\$2,260	\$2,225	\$2,200	\$2,235
Medium Heat - AU	\$2,230	\$2,200	\$2,150	\$2,170	-	-
Medium Heat - NZ	\$2,295	\$2,220	\$2,240	\$2,225	\$2,200	\$2,235
Med Heat Guaranteed ATOD - NZ	-	n.s.	n.s.	n.s.	n.s.	n.s.
HH Heat Stable - NZ	-	n.s.	n.s.	n.s.	n.s.	n.s.
UHT - NZ	-	\$2,270	\$2,290	\$2,275	\$2,250	\$2,285
Average Price (USD / MT, FAS)	\$2,278	\$2,216	\$2,236	\$2,227	\$2,208	\$2,237



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Change in GDT Price Index from previous event

+3.7% 

Average price (USD/MT, FAS)

\$2,793

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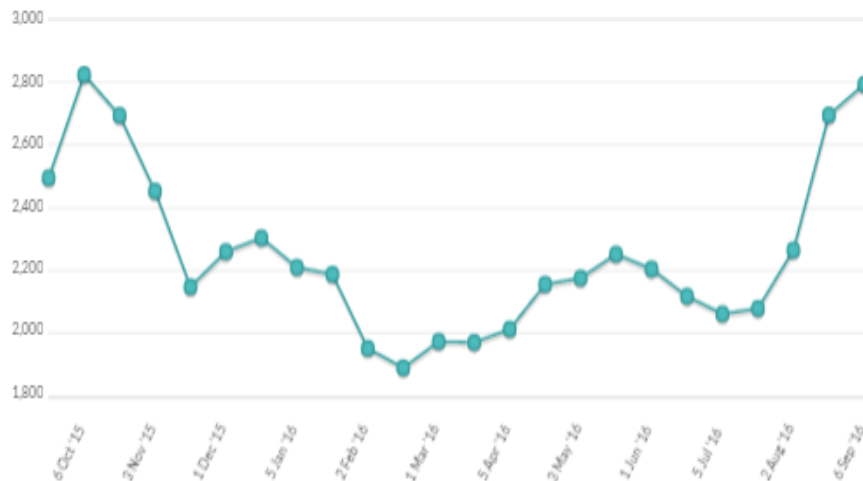
Changes in WMP Price Index

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Change in WMP Price Index from previous event	+4.4%	+6.8%	+4.1%	-0.2%	+1.8%	+7.4%

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Whole Milk Powder Prices

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



Winning Prices (USD/MT, FAS)

	Contract 1 Oct16	Contract 2 Nov16	Contract 3 Dec16	Contract 4 Jan17	Contract 5 Feb17	Contract 6 Mar17
Fonterra						
Regular - NZ	\$2,815	\$2,795	\$2,780	\$2,735	\$2,740	\$2,980
Regular Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	\$2,765	n.s.
Instant - NZ	\$2,885	\$2,845	\$2,830	\$2,785	\$2,790	\$3,050
UHT - NZ	\$2,890	\$2,870	\$2,870	\$2,810	\$2,815	n.s.
Average Price (USD / MT, FAS)	\$2,834	\$2,808	\$2,794	\$2,758	\$2,764	\$2,982

