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Change in GDT Price Index
from previous event

+1.3% 

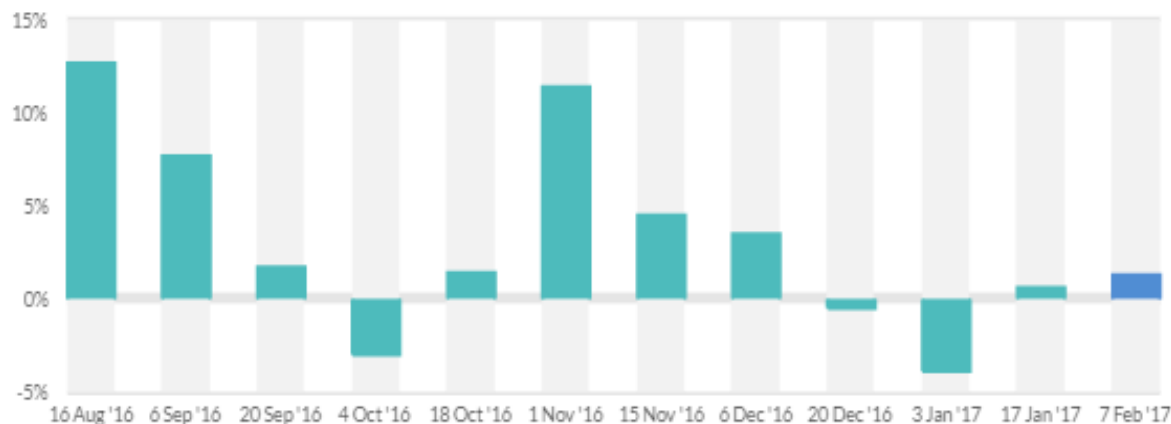
Average price (USD/MT, FAS)

\$3,537



See the next Trading Event
[View the event calendar >](#)

Change in GDT Price Index



Summary of Results

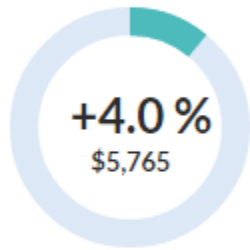
Number of Registered Bidders	530	Number of participating bidders
Number of Winning Bidders	104	172
Number of Bidding Rounds	12	Quantity sold (MT)
Duration of Trading Event (hours:mins)	1:46	21,273
Minimum Supply (MT)	19,065	
Maximum Supply (MT)	22,735	



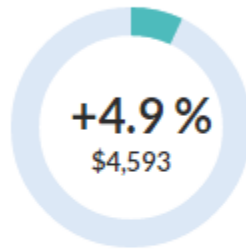
Dairy for life

Products

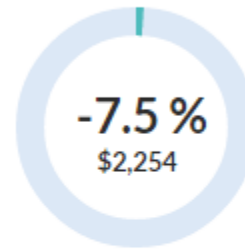
Anhydrous Milk Fat



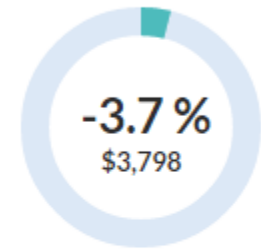
Butter



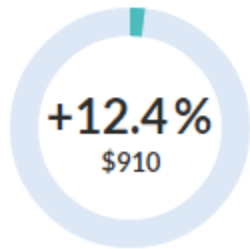
Butter Milk Powder



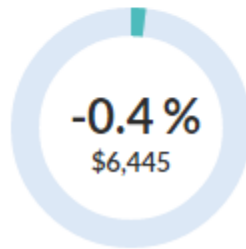
Cheddar



Lactose



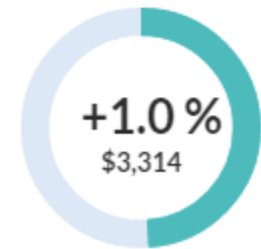
Rennet Casein



Skim Milk Powder



Whole Milk Powder




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Change in GDT Price Index from previous event

+4.0% 

Average price (USD/MT, FAS)

\$5,765

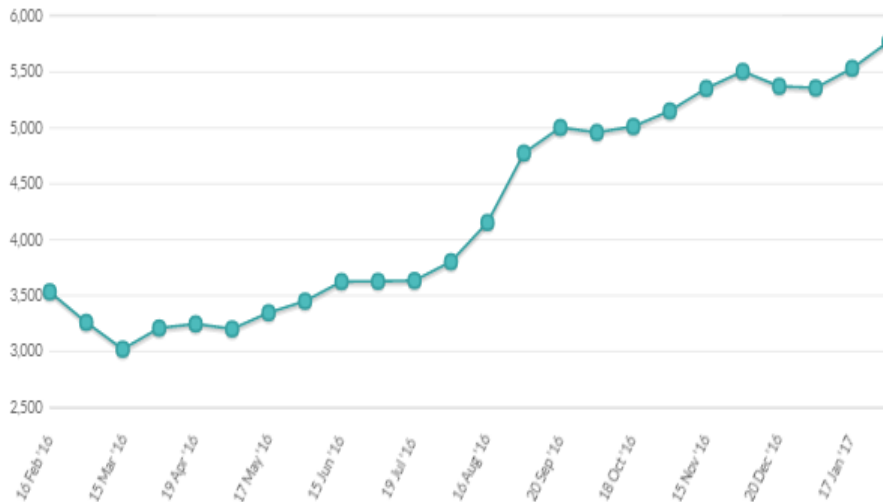
Changes in AMF Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in AMF Price Index from previous event	+10.9%	+3.1%	+2.3%	+4.6%	+10.6%	-3.6%

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Anhydrous Milk Fat Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Regular 210kg drum - NZ/AU	\$6,425	\$5,640	\$5,585	\$5,695	\$5,900	\$5,715
Premium 210kg drum - NZ	\$6,540	\$5,715	\$5,660	n.s.	n.s.	\$5,705
Premium 1000kg bin - NZ	n.s.	n.s.	\$5,745	\$5,725	n.s.	n.s.
Average Price (USD / MT, FAS)	\$6,459	\$5,668	\$5,613	\$5,698	\$5,900	\$5,710



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Change in GDT Price Index from previous event
+4.9%

Average price (USD/MT, FAS)
\$4,593

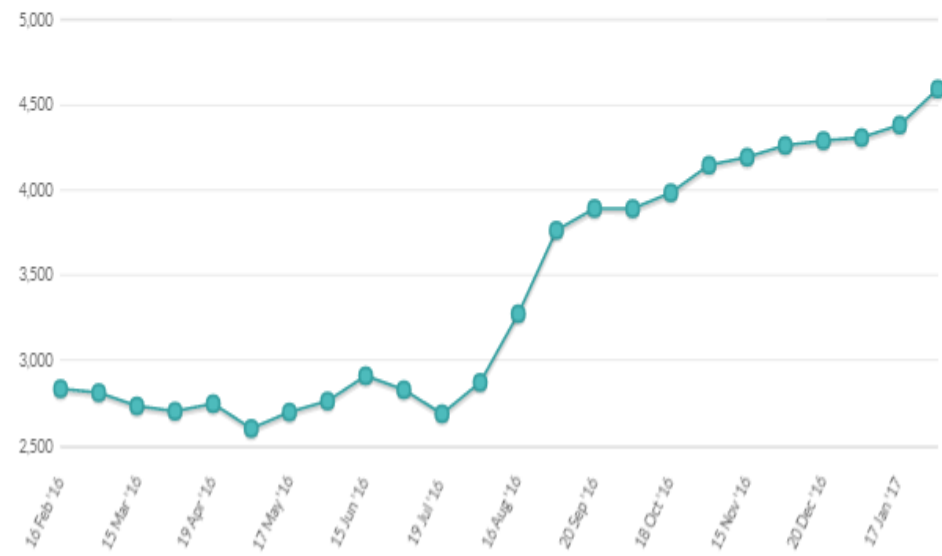
Changes in Butter Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in Butter Price Index from previous event	+5.1%	+5.5%	+3.6%	+5.3%	+6.2%	+5.3%

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Butter Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Salted 25kg - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
Unsalted 25kg - NZ	\$4,705	\$4,620	\$4,545	\$4,595	\$4,510	\$4,590
Average Price (USD / MT, FAS)	\$4,705	\$4,620	\$4,545	\$4,595	\$4,510	\$4,590



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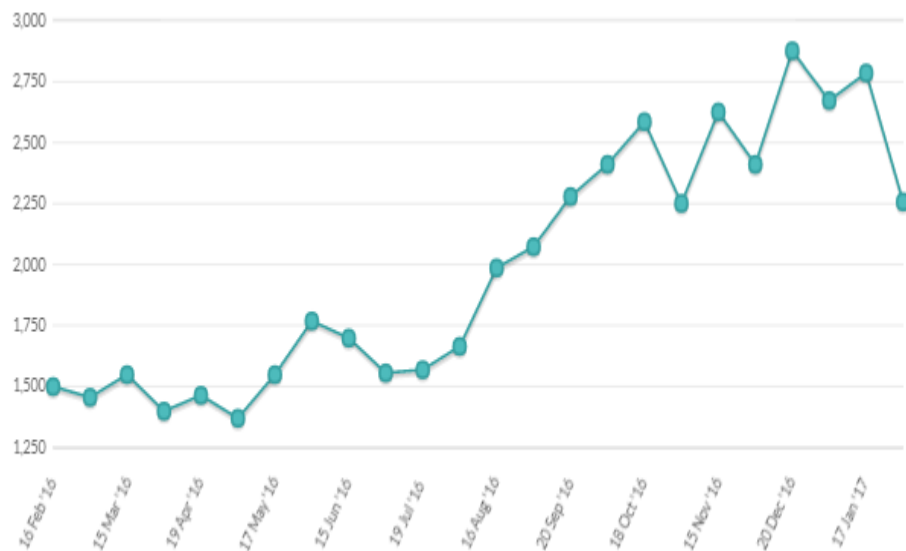
Change in GDT Price Index from previous event

-7.5%

Average price (USD/MT, FAS)

\$2,254

Butter Milk Powder Prices

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


Changes in BMP Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in BMP Price Index from previous event	n.a.	-6.9%	-11.5%	n.a.	n.a.	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Arla						
Standard 25kg - EU	-	\$1,975	-	-	-	-
Standard 25kg - SE	-	\$1,975	-	-	-	-
Standard 25kg - UK	-	\$1,975	-	-	-	-
Fonterra						
UHT - NZ	-	\$2,400	\$2,535	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$2,207	\$2,535	n.a.	n.a.	n.a.

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Change in GDT Price Index from previous event

-3.7%

Average price (USD/MT, FAS)

\$3,798

Cheddar Prices

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


Changes in Ched Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in Ched Price Index from previous event	-10.0%	-2.2%	-1.7%	-5.7%	-1.1%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Young - NZ	\$3,960	\$3,790	\$3,785	\$3,680	\$3,965	-
Frozen - NZ	n.s.	\$3,865	\$3,835	\$3,730	n.s.	-
Average Price (USD / MT, FAS)	\$3,960	\$3,842	\$3,814	\$3,694	\$3,965	n.a.


Dairy for life

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Change in GDT Price Index from previous event

+12.4% 

Average price (USD/MT, FAS)

\$910

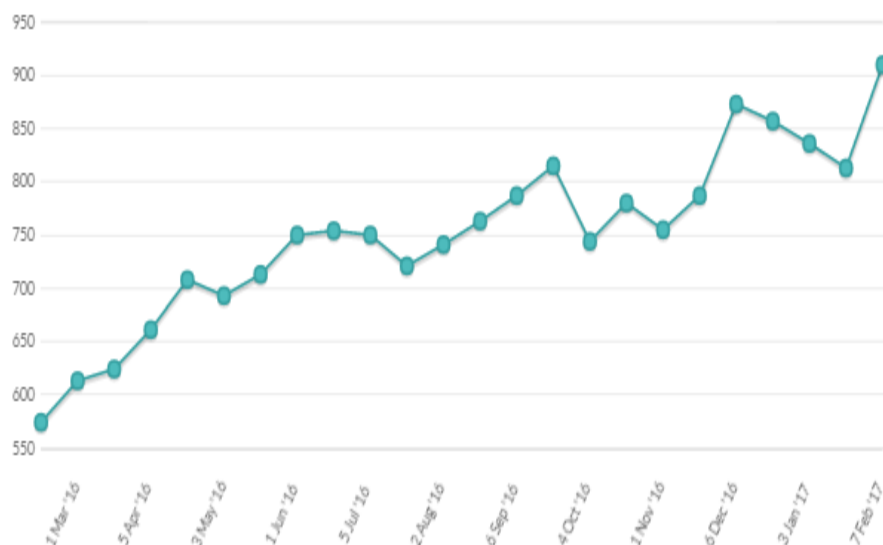
Changes in LAC Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in LAC Price Index from previous event	n.a.	+12.4%	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 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Arla Foods Ing.						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	\$900	-	-	-	-
Food-M200 - EU	-	\$940	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$910	n.a.	n.a.	n.a.	n.a.

**Dairy for life**

-0.4% ↓

Average price (USD/MT, FAS)

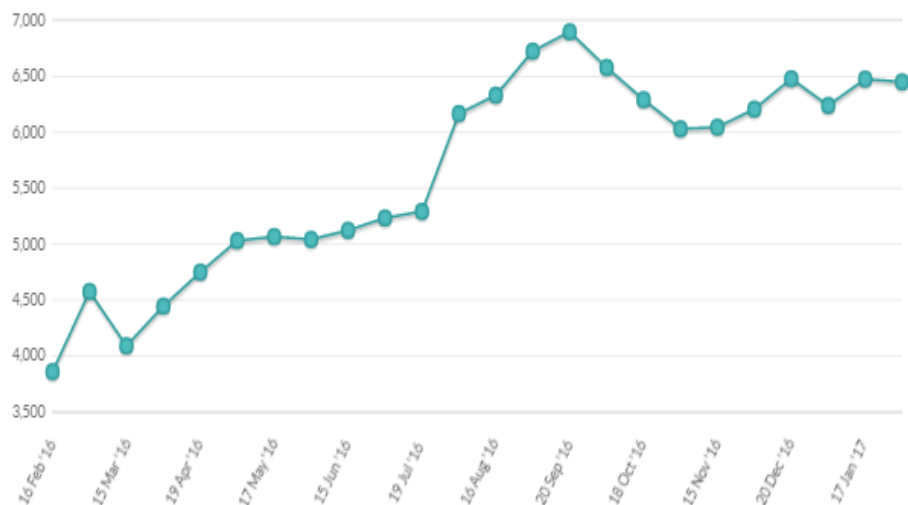
\$6,445

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Renet Casein Prices

12 months | 5 years



Changes in RenCas Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in RenCas Price Index from previous event	-7.1%	+1.2%	-0.7%	-4.2%	n.a.	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
30# 12% 25kg - NZ	n.s.	\$6,620	\$6,590	\$6,620	-	-
90# 12% 25kg - NZ	\$6,340	\$6,415	\$6,445	\$6,380	-	-
Average Price (USD / MT, FAS)	\$6,340	\$6,441	\$6,471	\$6,534	n.a.	n.a.



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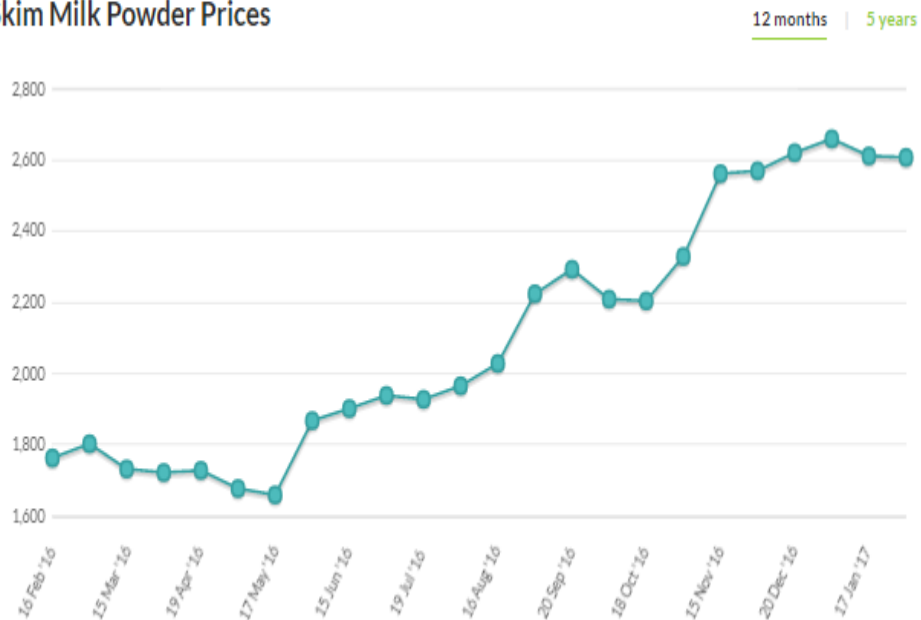
Change in GDT Price Index from previous event

+0.1% 

Average price (USD/MT, FAS)

\$2,608

Skim Milk Powder Prices



Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Amul						
Medium Heat - IN	-	\$3,390	-	-	-	-
Arla						
Low Heat Regular - DE	-	\$2,170	-	-	-	-
Low Heat Regular - SE	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	\$2,185	-	-	-	-
Medium Heat Regular - DK	-	\$2,185	-	-	-	-
Medium Heat Regular - EU	-	\$2,170	-	-	-	-
Medium Heat Regular - SE	-	\$2,170	-	-	-	-
Medium Heat Regular - UK	-	n.s.	-	-	-	-
Fonterra						
Low Heat - NZ	-	n.s.	n.s.	\$2,695	\$2,720	-
Medium Heat - AU	\$2,370	n.p.	n.p.	\$2,325	-	-
Medium Heat - NZ	\$2,765	\$2,680	\$2,675	\$2,680	\$2,705	\$2,690
Med Heat Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
HH Heat Stable - NZ	-	n.s.	n.s.	-	-	-
UHT - NZ	-	\$2,745	\$2,765	\$2,730	\$2,755	-
Average Price (USD / MT, FAS)	\$2,580	\$2,555	\$2,686	\$2,612	\$2,711	\$2,690


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+1.0%

Average price (USD/MT, FAS)

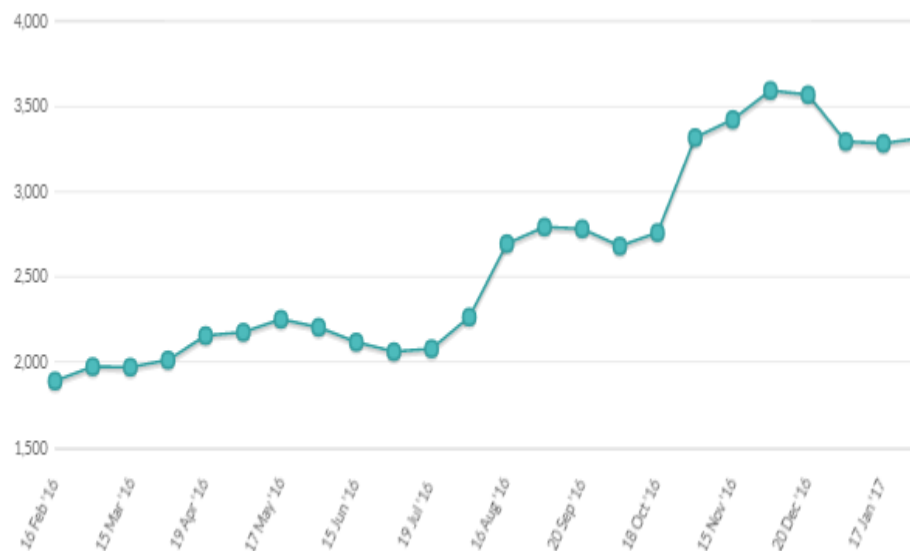
\$3,314

Changes in WMP Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug:7
Change in WMP Price Index from previous event	+0.4%	+1.1%	+0.6%	+2.2%	+1.1%	-0.2%

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Whole Milk Powder Prices

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


Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Regular - NZ	\$3,305	\$3,290	\$3,295	\$3,325	\$3,320	\$3,320
Regular Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	n.s.
Instant - NZ	\$3,355	\$3,360	\$3,345	\$3,395	\$3,390	-
UHT - NZ	\$3,410	\$3,365	\$3,370	\$3,400	\$3,415	n.s.
Average Price (USD / MT, FAS)	\$3,338	\$3,296	\$3,305	\$3,339	\$3,338	\$3,320