

Event 199 / 7 November 2017

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Change in GDT Price Index
from previous event

-3.5% 

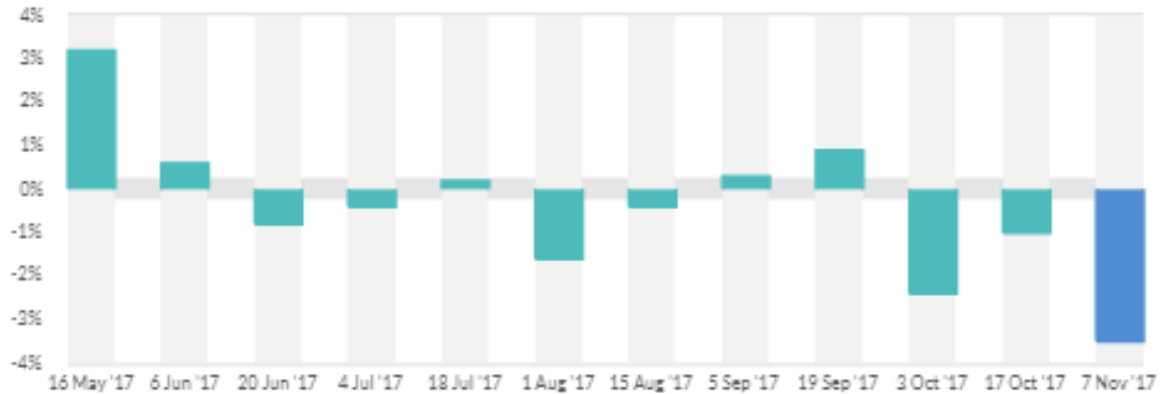
Average price (USD/MT, FAS)

\$3,105



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Change in GDT Price Index



Summary of Results

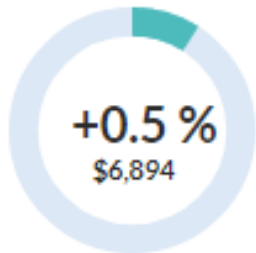
Number of Registered Bidders	554	Number of participating bidders
Number of Winning Bidders	133	165
Number of Bidding Rounds	14	Quantity sold (MT)
Duration of Trading Event (hours:mins)	2:09	35,072
Minimum Supply (MT)	32,575	
Maximum Supply (MT)	38,240	



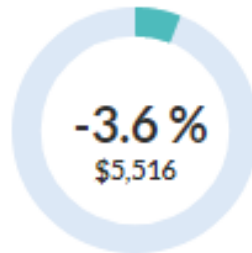
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Products

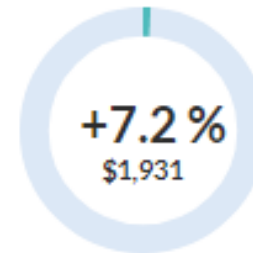
Anhydrous Milk Fat



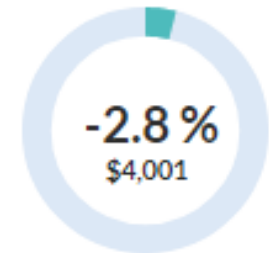
Butter



Butter Milk Powder



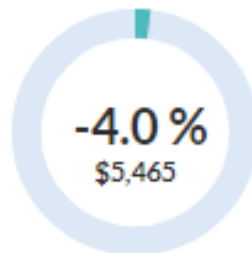
Cheddar



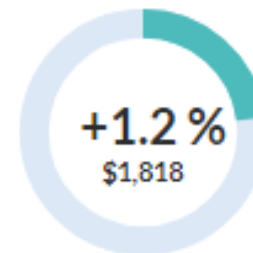
Lactose



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

+0.5% 

Average price (USD/MT, FAS)

\$6,894

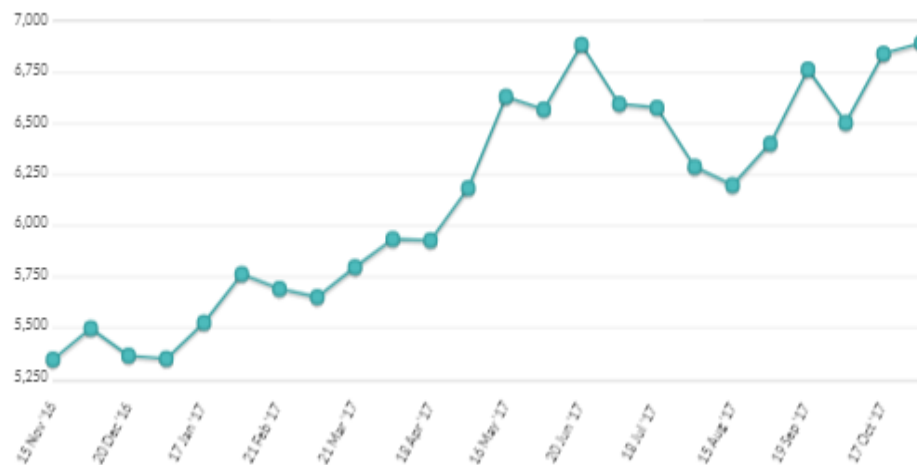
Changes in AMF Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in AMF Price Index from previous event	-0.2%	-1.9%	+2.2%	+1.8%	+1.9%	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.

Anhydrous Milk Fat Prices

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



Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Fonterra						
Regular 210kg drum - NZ/AU	n.s.	\$6,870	\$6,810	\$6,725	\$6,675	-
Premium 210kg drum - NZ	\$7,525	\$6,945	\$6,885	\$6,800	\$6,685	-
Premium 1000kg bin - NZ	\$7,550	n.s.	\$6,945	\$6,825	\$6,710	-
Average Price (USD / MT, FAS)	\$7,528	\$6,917	\$6,846	\$6,761	\$6,684	n.a.



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Change in GDT Price Index from previous event

-3.6% ↓

Average price (USD/MT, FAS)

\$5,516

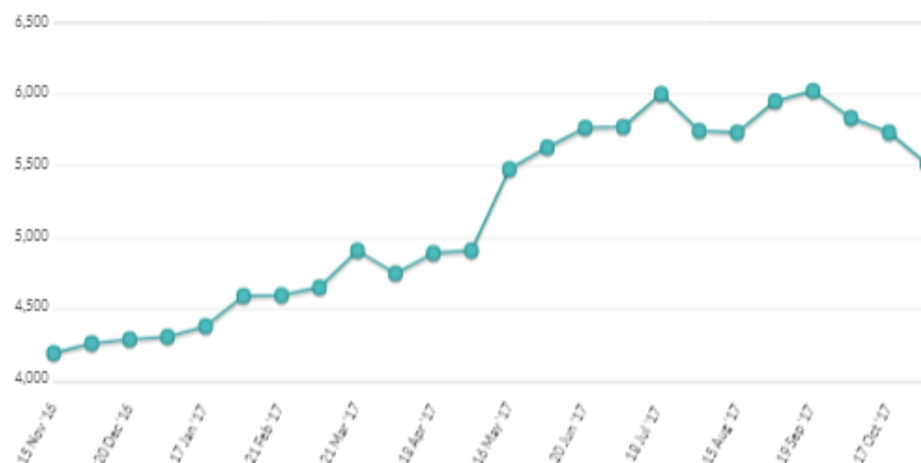
Changes in Butter Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in Butter Price Index from previous event	n.a.	-9.6%	+2.3%	+0.3%	+0.8%	n.a.

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Butter Prices

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



Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Fonterra						
Salted 25kg - NZ	n.s.	\$5,520	\$5,505	\$5,425	\$5,405	-
Unsalted 25kg - NZ	\$6,140	\$5,490	\$5,505	\$5,400	\$5,380	-
Average Price (USD / MT, FAS)	\$6,140	\$5,491	\$5,505	\$5,401	\$5,380	n.a.



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Change in GDT Price Index from previous event

+7.2% 

Average price (USD/MT, FAS)

\$1,931

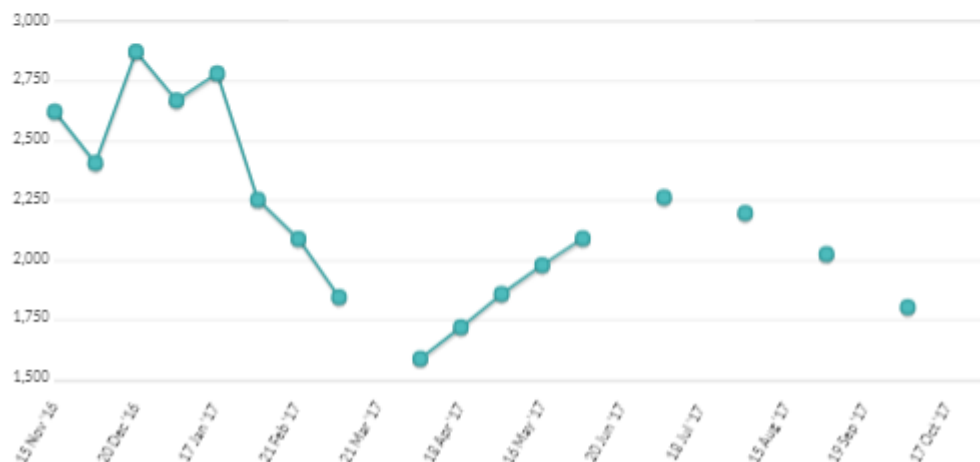
Changes in BMP Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in BMP Price Index from previous event	n.a.	+8.5%	+6.9%	+4.5%	+4.8%	n.a.

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Butter Milk Powder Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Arla						
Standard 25kg - EU	-	\$1,705	-	-	-	-
Standard 25kg - SE	-	\$1,710	-	-	-	-
Standard 25kg - UK	-	\$1,705	-	-	-	-
Fonterra						
UHT - NZ	\$2,010	\$1,980	\$1,945	\$1,985	\$1,960	-
Average Price (USD / MT, FAS)	\$2,010	\$1,891	\$1,945	\$1,985	\$1,960	n.a.




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Change in GDT Price Index from previous event

-2.8% 

Average price (USD/MT, FAS)

\$4,001

Changes in Ched Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in Ched Price Index from previous event	+1.5%	-3.5%	-1.8%	-4.5%	-1.2%	n.a.

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Cheddar Prices

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



Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Fonterra						
Young - NZ	\$4,265	\$3,965	\$4,000	\$3,915	\$4,125	-
Frozen - NZ	\$4,315	\$3,975	\$4,050	\$3,990	n.s.	-
Average Price (USD / MT, FAS)	\$4,278	\$3,968	\$4,010	\$3,920	\$4,125	n.a.



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Change in GDT Price Index from previous event

n.a.

Average price (USD/MT, FAS)

n.a.

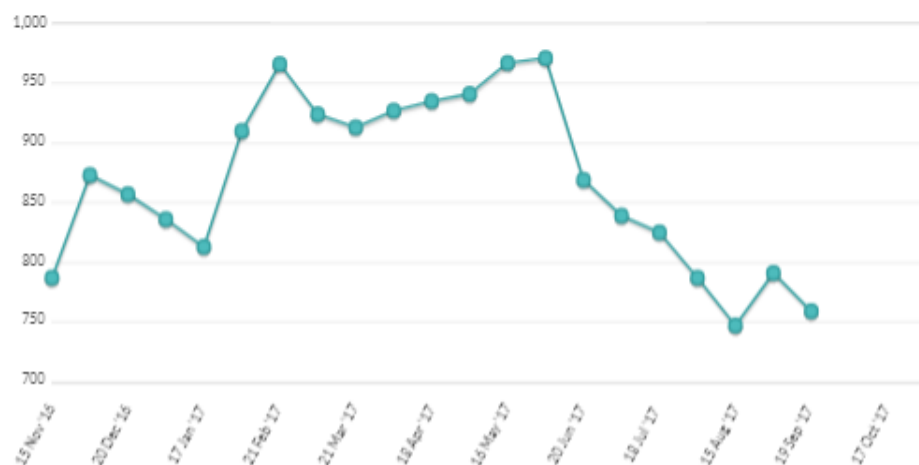
Changes in LAC Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in LAC Price Index from previous event	n.a.	n.a.	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 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Arla Foods Ing.						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	n.p.	-	-	-	-
Food-M200 - EU	-	n.p.	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.




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Change in GDT Price Index from previous event

-4.0% 

Average price (USD/MT, FAS)

\$5,465

Changes in RenCas Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in RenCas Price Index from previous event	-4.8%	-1.0%	-4.9%	-7.0%	-11.3%	n.a.

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Rennet Casein Prices

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




Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Fonterra						
30# 12% 25kg - NZ	\$5,835	\$5,850	\$5,695	\$5,615	\$5,595	-
90# 12% 25kg - NZ	\$5,290	\$5,325	\$5,100	\$5,165	\$5,070	-
Average Price (USD/MT, FAS)	\$5,622	\$5,601	\$5,326	\$5,378	\$5,181	n.a.



Change in GDT Price Index from previous event

+1.2% 

Average price (USD/MT, FAS)

\$1,818

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Skim Milk Powder Prices

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Changes in SMP Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in SMP Price Index from previous event	-0.5%	-3.2%	+6.1%	+6.3%	+6.0%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Amul						
Medium Heat - IN	-	n.p.	-	-	-	-
Arla						
Low Heat Regular - DE	-	\$1,725	-	-	-	-
Low Heat Regular - SE	-	\$1,720	-	-	-	-
Medium Heat Instant - DK	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	n.s.	-	-	-	-
Medium Heat Regular - DK	-	n.p.	-	-	-	-
Medium Heat Regular - EU	-	n.p.	-	-	-	-
Medium Heat Regular - SE	-	n.p.	-	-	-	-
Medium Heat Regular - UK	-	n.p.	-	-	-	-
Fonterra						
Low Heat - NZ	\$1,875	\$1,780	\$1,845	n.s.	\$1,860	-
Medium Heat - NZ	\$1,850	\$1,780	\$1,845	\$1,855	\$1,860	-
Med Heat Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
HH Heat Stable - NZ	n.s.	\$1,830	\$1,905	\$1,905	\$1,910	-
UHT - NZ	n.s.	\$1,830	\$1,895	\$1,915	\$1,910	-
Average Price (USD / MT, FAS)	\$1,851	\$1,785	\$1,853	\$1,867	\$1,870	n.a.



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Change in GDT Price Index from previous event

-5.5%

Average price (USD/MT, FAS)

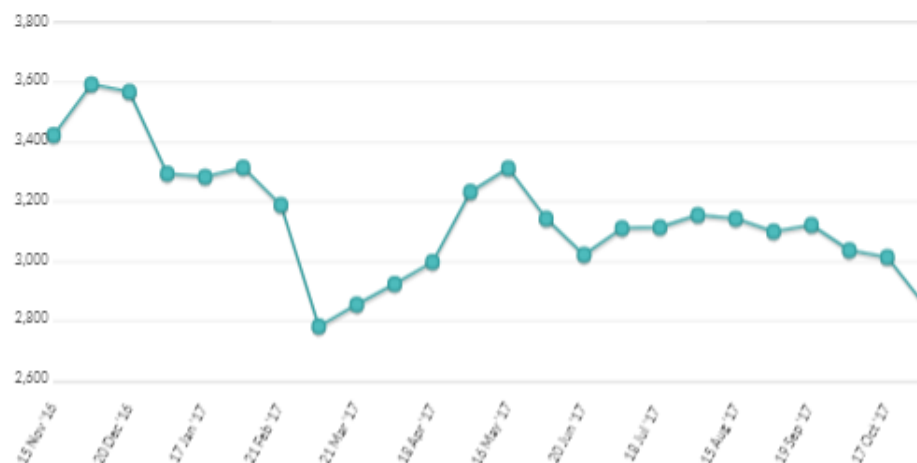
\$2,852

Changes in WMP Price Index

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Change in WMP Price Index from previous event	-3.0%	-9.4%	-2.9%	-1.7%	-1.0%	n.a.

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Whole Milk Powder Prices

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

Winning Prices (USD/MT, FAS)

	Contract 1 Dec17	Contract 2 Jan18	Contract 3 Feb18	Contract 4 Mar18	Contract 5 Apr18	Contract 6 May18
Fonterra						
Regular - NZ	\$2,970	\$2,780	\$2,810	\$2,830	\$2,860	-
Regular Guaranteed ATOD - NZ	\$2,995	\$2,825	\$2,855	\$2,875	n.s.	-
Instant - NZ	\$3,075	\$2,885	\$2,915	\$2,935	\$2,985	-
UHT - NZ	\$3,045	\$2,855	\$2,905	\$2,905	\$2,935	-
Average Price (USD / MT, FAS)	\$2,984	\$2,808	\$2,843	\$2,854	\$2,882	n.a.

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