

Event 194 / 15 August 2017

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Change in GDT Price Index
from previous event

-0.4% 

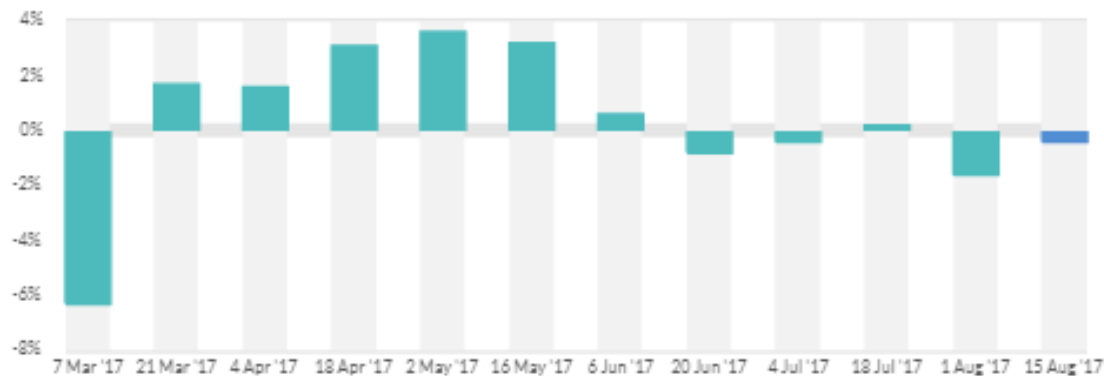
Average price (USD/MT, FAS)

\$3,339



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Change in GDT Price Index



Summary of Results

Number of Registered Bidders

522

Number of Winning Bidders

140

Number of Bidding Rounds

13

Duration of Trading Event (hours:mins)

1:58

Minimum Supply (MT)

29,065

Maximum Supply (MT)

34,445

Number of participating bidders

174

Quantity sold (MT)

32,260



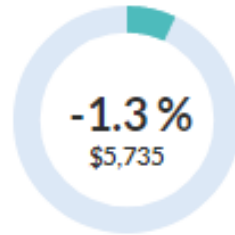
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Products

Anhydrous Milk Fat



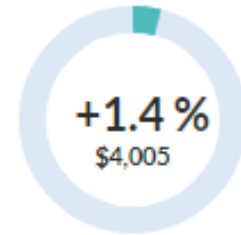
Butter



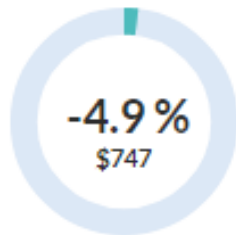
Butter Milk Powder



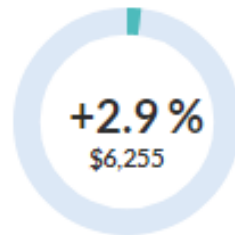
Cheddar



Lactose



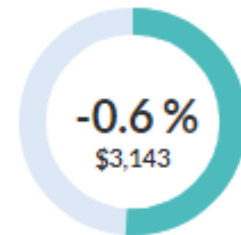
Rennet Casein



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

-1.2%

Average price (USD/MT, FAS)

\$6,199

Changes in AMF Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in AMF Price Index from previous event	-1.8%	-0.4%	-1.7%	-3.6%	+4.2%	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 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Fonterra						
Regular 210kg drum - NZ/AU	n.s.	\$6,270	\$6,025	\$5,955	\$6,395	-
Premium 210kg drum - NZ	\$6,565	\$6,345	\$6,100	\$6,030	\$6,425	-
Premium 1000kg bin - NZ	n.s.	\$6,415	n.s.	n.s.	n.s.	-
Average Price (USD / MT, FAS)	\$6,565	\$6,333	\$6,079	\$5,998	\$6,420	n.a.

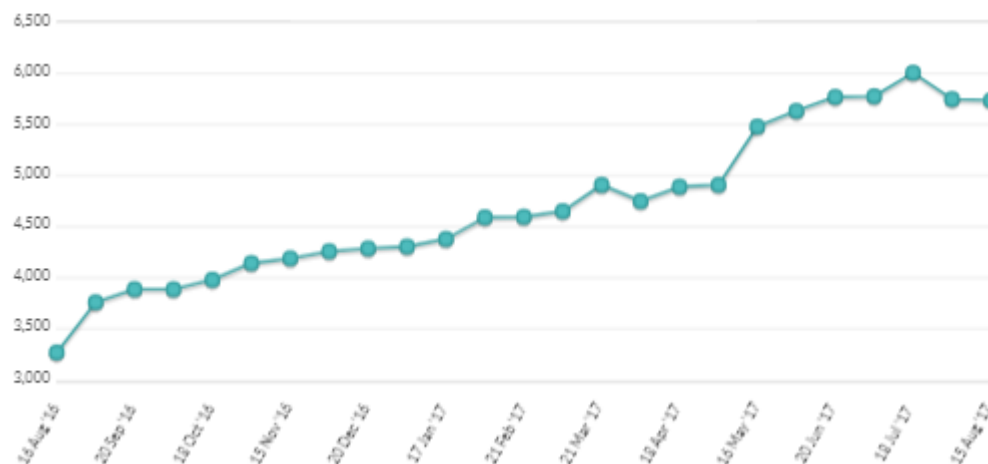
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Change in GDT Price Index from previous event

-1.3% ↓

Average price (USD/MT, FAS)

\$5,735**Butter Prices**
[12 months](#) | [5 years](#)
**Changes in Butter Price Index**

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in Butter Price Index from previous event	+3.9%	-6.1%	-2.4%	+0.2%	+13.8%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Fonterra						
Salted 25kg - NZ	\$6,695	\$5,710	\$5,595	n.s.	n.s.	-
Unsalted 25kg - NZ	\$6,650	\$5,710	\$5,595	\$5,745	\$5,740	-
Average Price (USD / MT, FAS)	\$6,659	\$5,710	\$5,595	\$5,745	\$5,740	n.a.

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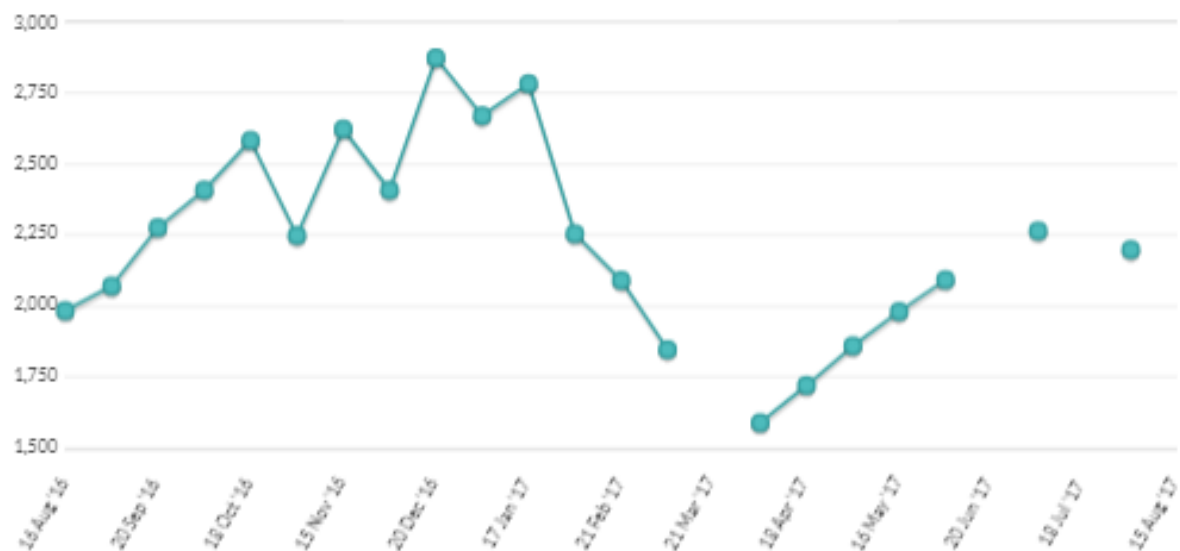
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Product was not offered

Butter Milk Powder Prices

12 months | 5 years



Product was not offered



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Change in GDT Price Index from previous event

+1.4%

Average price (USD/MT, FAS)

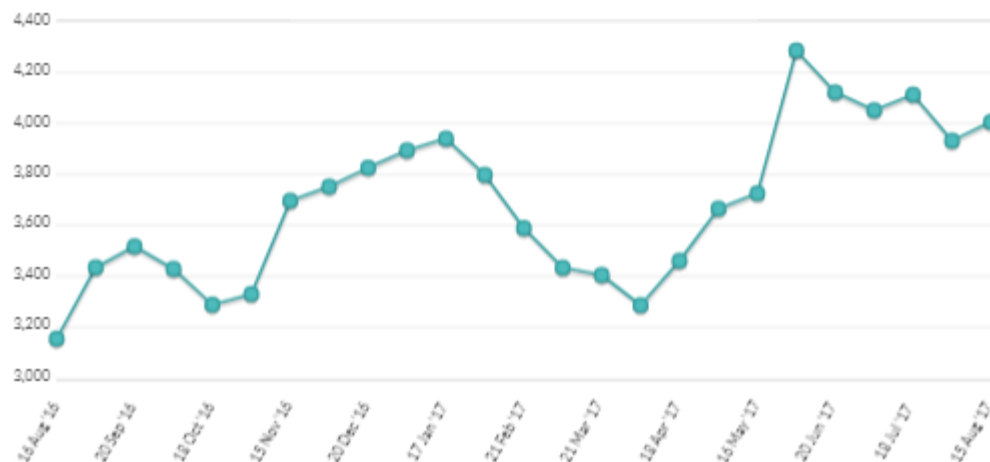
\$4,005

Changes in Ched Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in Ched Price Index from previous event	-8.4%	-0.4%	+0.2%	+7.0%	+3.0%	n.a.

Cheddar Prices

12 months | 5 years



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Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Fonterra						
Young - NZ	\$3,990	\$4,020	\$4,000	\$3,940	\$4,115	-
Frozen - NZ	\$4,145	\$4,070	\$4,075	\$3,990	n.s.	-
Average Price (USD / MT, FAS)	\$4,021	\$4,025	\$4,011	\$3,951	\$4,115	n.a.



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Change in GDT Price Index from previous event

-4.9% ▼

Average price (USD/MT, FAS)

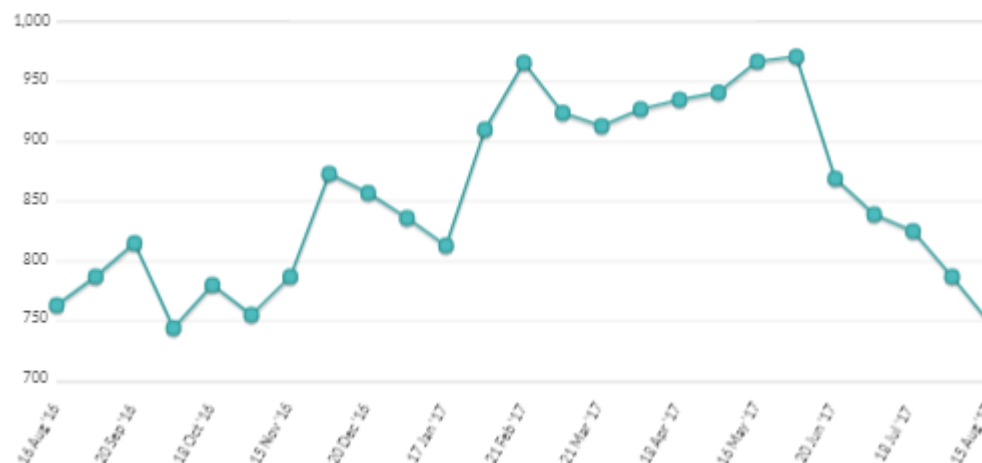
\$747

Changes in LAC Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in LAC Price Index from previous event	n.a.	-4.9%	n.a.	n.a.	n.a.	n.a.

Lactose Prices

12 months | 5 years



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Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Arla Foods Ing.						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	\$740	-	-	-	-
Food-M200 - EU	-	\$775	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$747	n.a.	n.a.	n.a.	n.a.



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Change in GDT Price Index from previous event

+2.9%

Average price (USD/MT, FAS)

\$6,255

Changes in RenCas Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in RenCas Price Index from previous event	+5.0%	+3.7%	+1.8%	+1.8%	+3.3%	n.a.

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Rennet Casein Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Fonterra						
30# 12% 25kg - NZ	\$6,890	\$6,755	\$6,595	\$6,550	n.s.	-
90# 12% 25kg - NZ	\$5,940	\$5,830	\$6,055	\$6,135	\$6,175	-
Average Price (USD / MT, FAS)	\$6,271	\$6,186	\$6,309	\$6,346	\$6,175	n.a.




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Change in GDT Price Index from previous event

+0.3% 

Average price (USD/MT, FAS)

\$1,968

Changes in SMP Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in SMP Price Index from previous event	-0.6%	+0.2%	-0.2%	+1.2%	+0.5%	n.a.

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Skim Milk Powder Prices

12 months | 5 years




Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Amul						
Medium Heat - IN	-	n.p.	-	-	-	-
Arla						
Low Heat Regular - DE	-	\$1,995	-	-	-	-
Low Heat Regular - SE	-	\$1,995	-	-	-	-
Medium Heat Instant - DK	-	\$2,030	-	-	-	-
Medium Heat Regular - DE	-	\$1,995	-	-	-	-
Medium Heat Regular - DK	-	\$1,980	-	-	-	-
Medium Heat Regular - EU	-	\$1,980	-	-	-	-
Medium Heat Regular - SE	-	n.s.	-	-	-	-
Medium Heat Regular - UK	-	n.s.	-	-	-	-
Fonterra						
Low Heat - NZ	-	\$1,990	\$2,005	n.s.	\$2,025	-
Medium Heat - NZ	\$1,975	\$1,930	\$1,975	\$2,035	\$1,900	-
Med Heat Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
HH Heat Stable - NZ	-	\$2,000	\$2,040	n.s.	n.s.	-
UHT - NZ	\$2,025	\$2,000	\$2,040	\$2,100	\$1,970	-
Average Price (USD / MT, FAS)	\$1,979	\$1,948	\$1,982	\$2,036	\$1,913	n.a.



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Change in GDT Price Index from previous event
-0.6% 

Average price (USD/MT, FAS)

\$3,143

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Changes in WMP Price Index

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Change in WMP Price Index from previous event	-2.9%	-0.5%	-0.5%	+1.0%	-2.7%	n.a.

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Whole Milk Powder Prices

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



Winning Prices (USD/MT, FAS)

	Contract 1 Sep17	Contract 2 Oct17	Contract 3 Nov17	Contract 4 Dec17	Contract 5 Jan18	Contract 6 Feb18
Fonterra						
Regular - NZ	\$3,160	\$3,125	\$3,120	\$3,165	\$3,050	-
Regular Guaranteed ATOD - NZ	n.s.	\$3,150	\$3,165	\$3,190	\$3,095	-
Instant - NZ	\$3,265	\$3,175	\$3,170	\$3,215	\$3,100	-
UHT - NZ	\$3,290	\$3,200	\$3,195	\$3,240	\$3,125	-
Average Price (USD / MT, FAS)	\$3,167	\$3,147	\$3,138	\$3,180	\$3,079	n.a.



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