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Change in GDT Price Index
from previous event

+0.2% 

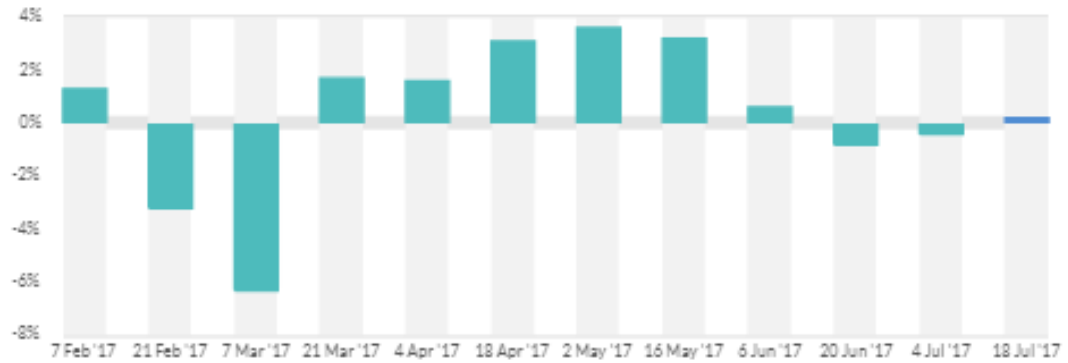
Average price (USD/MT, FAS)

\$3,387



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Change in GDT Price Index



Summary of Results

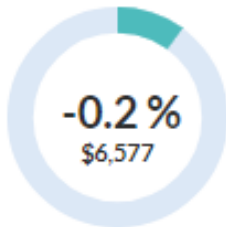
Number of Registered Bidders	525	Number of participating bidders	160
Number of Winning Bidders	115	Quantity sold (MT)	26,688
Number of Bidding Rounds	17		
Duration of Trading Event (hours:mins)	2:25		
Minimum Supply (MT)	24,020		
Maximum Supply (MT)	28,343		



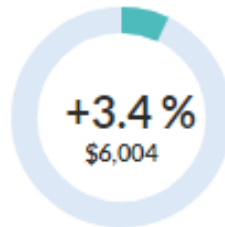
Dairy for life

Products

Anhydrous Milk Fat



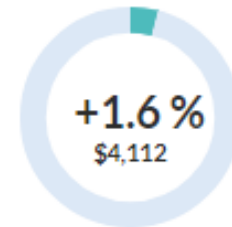
Butter



Butter Milk Powder



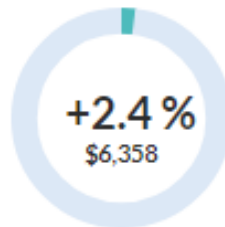
Cheddar



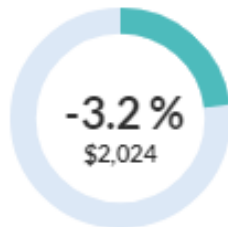
Lactose



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.

-0.2% ↓

Average price (USD/MT, FAS)

\$6,577

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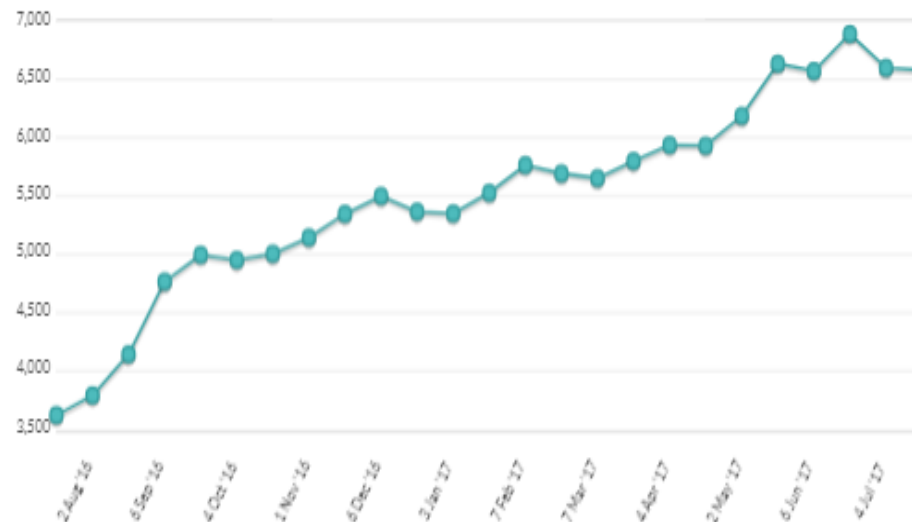
Changes in AMF Price Index

	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	+1.6%	+1.1%	+0.2%	-1.8%	-2.6%	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
Fonterra						
Regular 210kg drum - NZ/AU	n.s.	\$6,825	\$6,465	\$6,385	\$6,325	-
Premium 210kg drum - NZ	\$7,380	\$6,710	\$6,540	\$6,460	\$6,385	-
Premium 1000kg bin - NZ	-	-	\$6,625	\$6,485	\$6,425	-
Average Price (USD / MT, FAS)	\$7,380	\$6,718	\$6,509	\$6,425	\$6,363	n.a.



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Change in GDT Price Index from previous event

+3.4%

Average price (USD/MT, FAS)

\$6,004

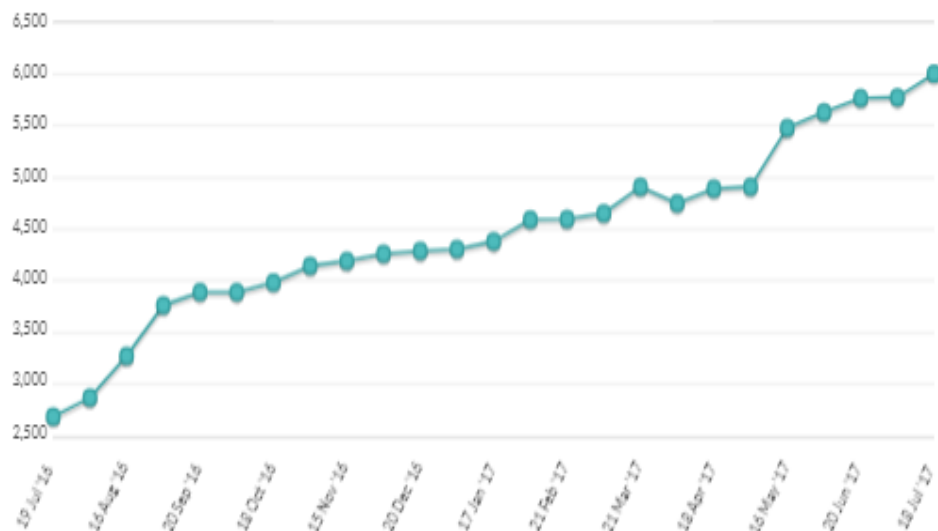
Changes in Butter Price Index

	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	+4.9%	+9.9%	+4.1%	-0.2%	-1.6%	n.a.

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Butter 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
Fonterra						
Salted 25kg - NZ	-	\$6,560	\$6,140	\$5,575	\$5,555	-
Unsalted 25kg - NZ	\$6,325	\$6,560	\$6,140	\$5,575	\$5,555	-
Average Price (USD / MT, FAS)	\$6,325	\$6,560	\$6,140	\$5,575	\$5,555	n.a.



Results from the latest Trading Event
Event 192 / 18 July 2017

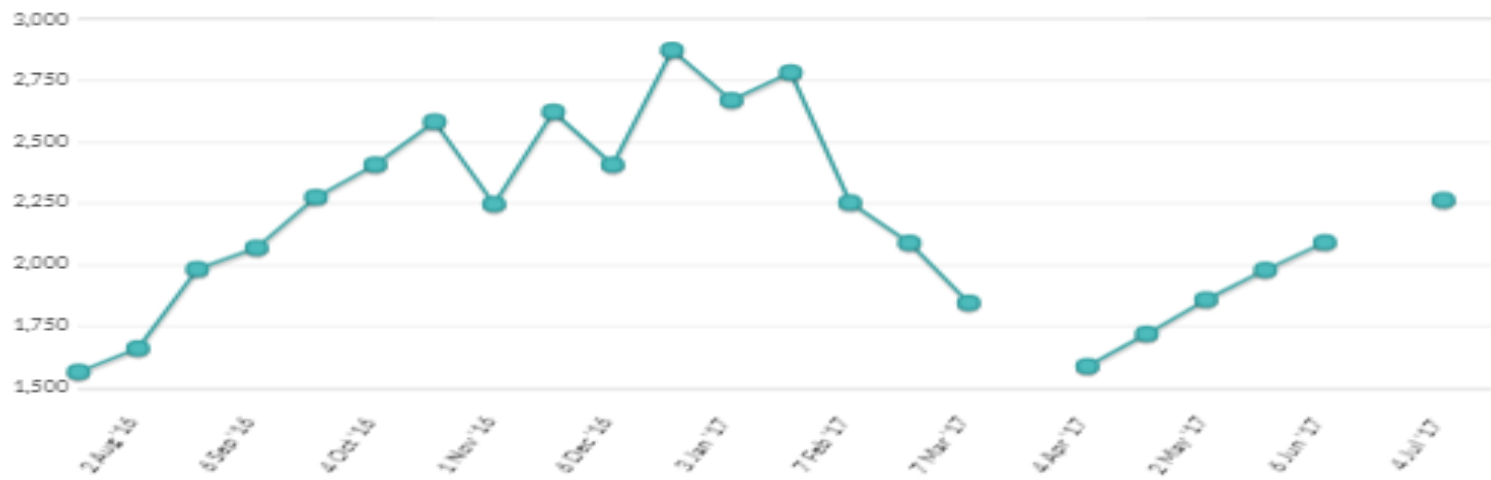
Product was not offered

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Butter Milk Powder Prices

12 months | 5 years



Dairy for life

+1.6% 

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Average price (USD/MT, FAS)

\$4,112

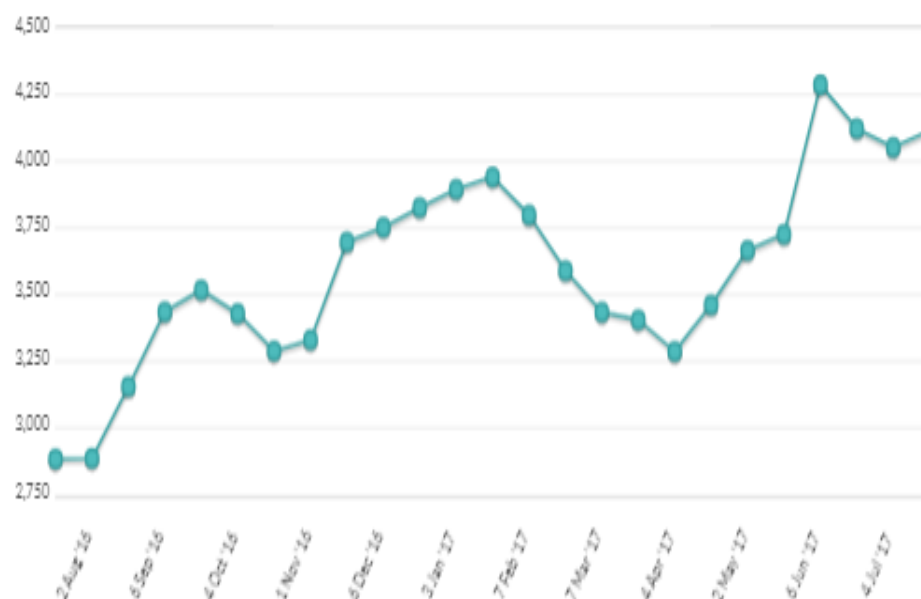
Changes in Ched Price Index

	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.	-9.6%	+4.2%	+4.8%	+0.6%	n.a.

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Cheddar 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
Fonterra						
Young - NZ	-	\$3,965	\$4,075	\$4,170	\$4,255	-
Frozen - NZ	-	\$4,060	\$4,100	\$4,220	\$4,305	-
Average Price (USD / MT, FAS)	n.a.	\$3,976	\$4,077	\$4,174	\$4,273	n.a.

**Dairy for life**

-1.8% 

Average price (USD/MT, FAS)

\$825

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Changes in LAC Price Index

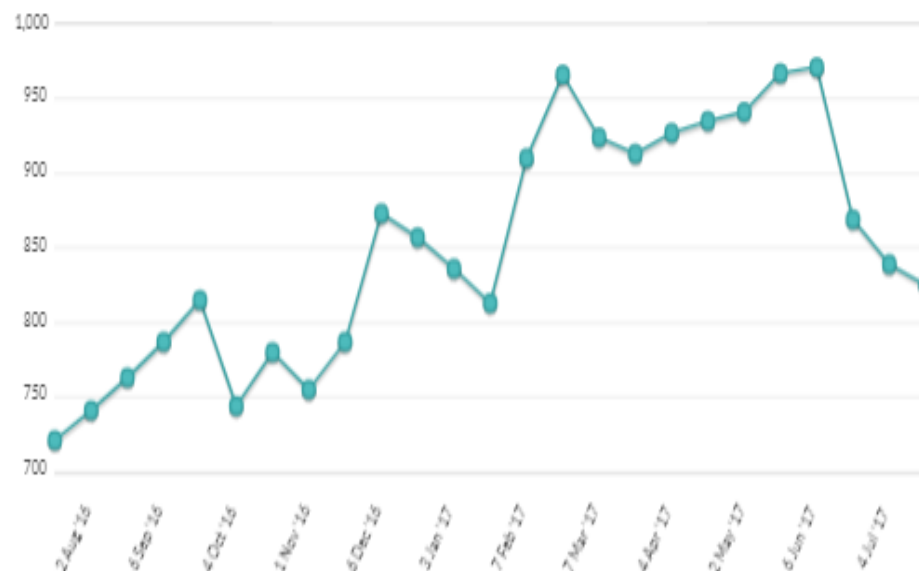
	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Change in LAC Price Index from previous event	n.a.	-1.8%	n.a.	n.a.	n.a.	n.a.

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Lactose Prices

12 months

5 years




Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Arla Foods Ing.						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	\$815	-	-	-	-
Food-M200 - EU	-	\$845	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$825	n.a.	n.a.	n.a.	n.a.



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Change in GDT Price Index from previous event

+2.4% 

Average price (USD/MT, FAS)

\$6,358

Rennet Casein Prices

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

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	-1.3%	+1.5%	+6.2%	+1.7%	+1.9%	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
Fonterra						
30# 12% 25kg - NZ	n.s.	\$6,915	\$6,840	\$6,740	\$6,645	-
90# 12% 25kg - NZ	\$6,160	\$5,900	\$6,185	\$6,170	\$5,985	-
Average Price (USD / MT, FAS)	\$6,160	\$6,398	\$6,290	\$6,485	\$6,183	n.a.

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Change in GDT Price Index from previous event

-3.2%

Average price (USD/MT, FAS)

\$2,024

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	n.a.	-1.2%	-5.0%	-4.8%	-3.1%	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.

Winning Prices (USD/MT, FAS)

	Contract 1 Aug17	Contract 2 Sep17	Contract 3 Oct17	Contract 4 Nov17	Contract 5 Dec17	Contract 6 Jan18
Amul						
Medium Heat - IN	-	n.s.	-	-	-	-
Arla						
Low Heat Regular - DE	-	\$2,025	-	-	-	-
Low Heat Regular - SE	-	\$2,000	-	-	-	-
Medium Heat Instant - DK	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	\$1,975	-	-	-	-
Medium Heat Regular - DK	-	\$1,975	-	-	-	-
Medium Heat Regular - EU	-	\$1,975	-	-	-	-
Medium Heat Regular - SE	-	n.s.	-	-	-	-
Medium Heat Regular - UK	-	\$1,980	-	-	-	-
Fonterra						
Low Heat - NZ	-	\$2,015	\$2,015	\$2,065	\$2,110	-
Medium Heat - NZ	-	\$2,000	\$1,995	\$2,045	\$2,050	-
Med Heat Guaranteed ATOD - NZ	-	n.s.	\$2,050	\$2,090	n.s.	-
HH Heat Stable - NZ	-	\$2,065	\$2,075	n.s.	n.s.	-
UHT - NZ	-	\$2,265	\$2,045	\$2,095	\$2,100	-
Average Price (USD / MT, FAS)	n.a.	\$2,001	\$2,007	\$2,054	\$2,055	n.a.



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+0.3% 

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Average price (USD/MT, FAS)

\$3,114

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	-1.4%	+0.2%	+0.5%	+1.4%	-1.0%	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
Fonterra						
Regular - NZ	\$3,140	\$3,120	\$3,080	\$3,080	\$3,060	-
Regular Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
Instant - NZ	-	\$3,170	\$3,130	\$3,160	\$3,110	-
UHT - NZ	\$3,310	\$3,215	\$3,155	\$3,185	\$3,135	-
Average Price (USD / MT, FAS)	\$3,150	\$3,142	\$3,106	\$3,113	\$3,071	n.a.

