

## Event 196 / 19 September 2017

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Change in GDT Price Index  
from previous event

**+0.9%** 

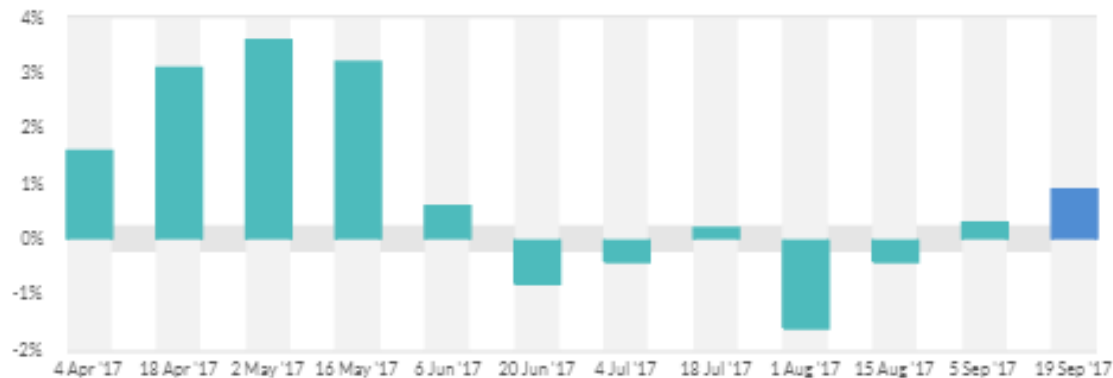
Average price (USD/MT, FAS)

**\$3,368**



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## Change in GDT Price Index



### Summary of Results

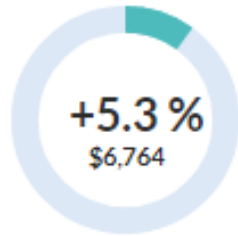
Number of Registered Bidders	539	Number of participating bidders
Number of Winning Bidders	134	<b>174</b>
Number of Bidding Rounds	17	Quantity sold (MT)
Duration of Trading Event (hours:mins)	2:20	<b>34,117</b>
Minimum Supply (MT)	31,540	
Maximum Supply (MT)	37,190	



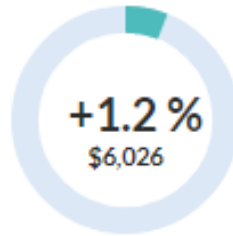
**Dairy for life**

## Products

Anhydrous Milk Fat



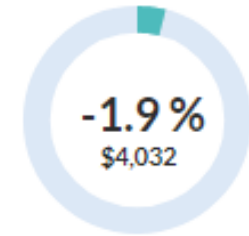
Butter



Butter Milk Powder



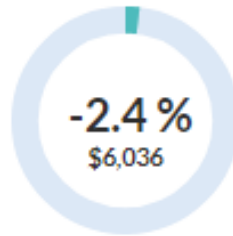
Cheddar



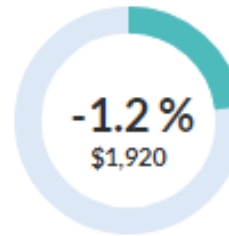
Lactose



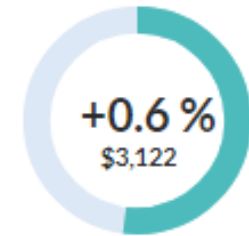
Rennet Casein



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.

Change in GDT Price Index from previous event

**+5.3%** 

Average price (USD/MT, FAS)

**\$6,764**

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### Changes in AMF Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in AMF Price Index from previous event	+8.1%	+5.1%	+4.9%	+5.4%	+6.9%	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 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Fonterra</b>						
Regular 210kg drum - NZ/AU	n.s.	\$6,725	\$6,630	\$6,650	\$6,615	-
Premium 210kg drum - NZ	\$7,625	\$6,755	\$6,705	\$6,680	\$6,690	-
Premium 1000kg bin - NZ	n.s.	\$6,825	\$6,775	\$6,755	n.s.	-
Average Price (USD / MT, FAS)	\$7,625	\$6,775	\$6,707	\$6,682	\$6,649	n.a.



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**+1.2%** 

Average price (USD/MT, FAS)

**\$6,026**

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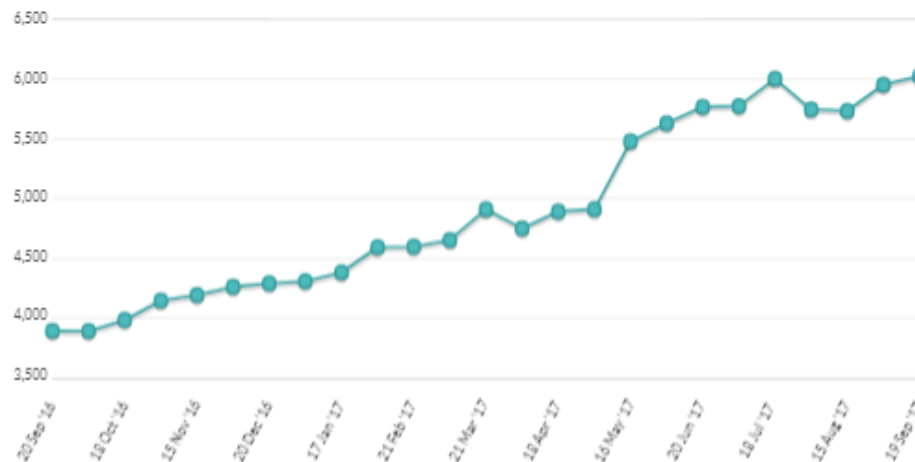
### Changes in Butter Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in Butter Price Index from previous event	+1.3%	+0.3%	+2.6%	+0.8%	+1.0%	n.a.

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### Butter Prices

12 months | 5 years



### Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Fonterra</b>						
Salted 25kg - NZ	\$6,140	\$6,120	n.s.	\$5,820	\$5,975	-
Unsalted 25kg - NZ	\$6,110	\$6,120	\$6,120	\$5,790	\$5,975	-
Average Price (USD / MT, FAS)	\$6,110	\$6,120	\$6,120	\$5,792	\$5,975	n.a.



**Dairy for life**

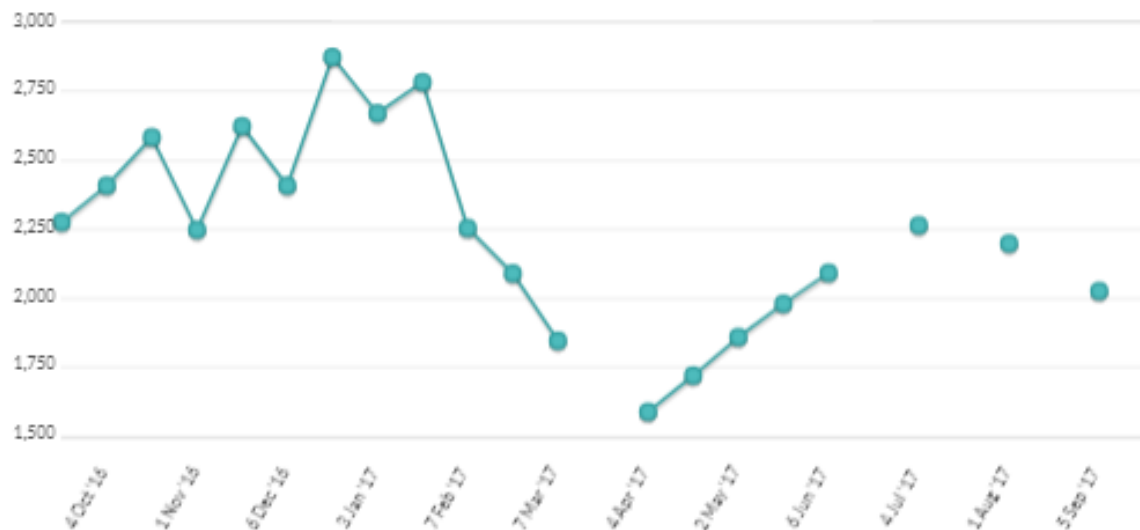
Product was not offered

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### Butter Milk Powder Prices

12 months | 5 years



Dairy for life

**-1.9%** ↓

Average price (USD/MT, FAS)

**\$4,032**

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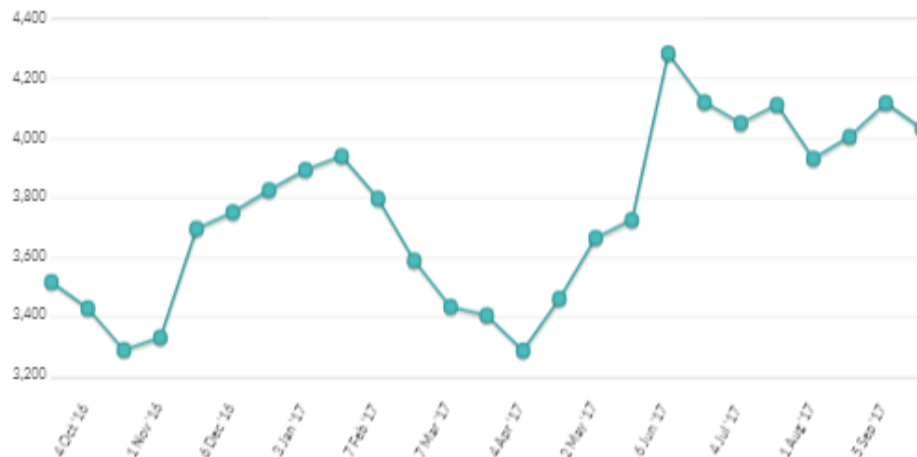
### Changes in Ched Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in Ched Price Index from previous event	+0.6%	-2.1%	-3.0%	-2.0%	+4.0%	n.a.

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### Cheddar Prices

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




### Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Fonterra</b>						
Young - NZ	\$4,235	\$4,000	\$3,985	\$4,015	\$4,260	-
Frozen - NZ	\$4,285	\$4,050	\$4,035	n.s.	n.s.	-
Average Price (USD / MT, FAS)	\$4,241	\$4,005	\$3,995	\$4,015	\$4,260	n.a.



**Dairy for life**

**-3.8%** 

Average price (USD/MT, FAS)

**\$759**

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### Changes in LAC Price Index

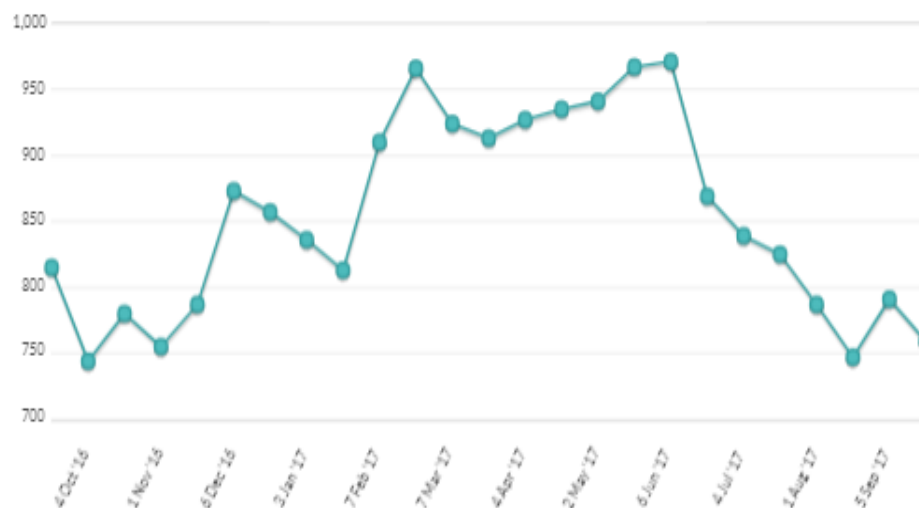
	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in LAC Price Index from previous event	n.a.	-3.8%	n.a.	n.a.	n.a.	n.a.

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### Lactose Prices

[12 months](#)

[5 years](#)



### Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Arla Foods Ing.</b>						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	<b>\$750</b>	-	-	-	-
Food-M200 - EU	-	<b>\$785</b>	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	<b>\$759</b>	n.a.	n.a.	n.a.	n.a.



**Dairy for life**

**-2.4%** ↓

Average price (USD/MT, FAS)

**\$6,036**

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### Changes in RenCas Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in RenCas Price Index from previous event	-4.8%	-1.6%	-2.5%	-3.6%	-0.2%	n.a.

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### Rennet Casein Prices

12 months | 5 years




### Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Fonterra</b>						
30# 12% 25kg - NZ	n.s.	\$6,595	\$6,615	\$6,390	n.s.	-
90# 12% 25kg - NZ	\$6,355	\$5,835	\$5,795	\$5,885	\$5,985	-
Average Price (USD / MT, FAS)	\$6,355	\$5,990	\$6,025	\$6,071	\$5,985	n.a.



**Dairy for life**



**-1.2%** 

Average price (USD/MT, FAS)

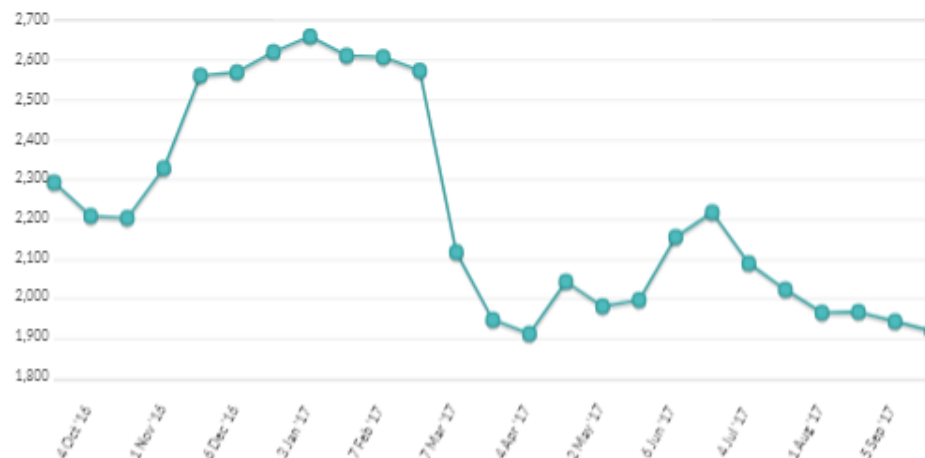
**\$1,920**

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## Skim Milk Powder Prices

12 months | 5 years



## Changes in SMP Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in SMP Price Index from previous event	-5.4%	-0.9%	-3.0%	+0.6%	-0.3%	n.a.


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## Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Amul</b>						
Medium Heat - IN	-	n.p.	-	-	-	-
<b>Arla</b>						
Low Heat Regular - DE	-	n.s.	-	-	-	-
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.	-	-	-	-
<b>Fonterra</b>						
Low Heat - NZ	-	\$1,920	\$1,940	\$1,895	\$1,890	-
Medium Heat - NZ	\$1,930	\$1,920	\$1,940	\$1,895	\$1,890	-
Med Heat Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
HH Heat Stable - NZ	-	\$1,970	\$1,990	\$1,955	\$1,950	-
UHT - NZ	-	\$1,970	\$1,990	\$1,955	\$1,950	-
Average Price (USD / MT, FAS)	\$1,930	\$1,922	\$1,944	\$1,903	\$1,898	n.a.



**Dairy for life**

**+0.6%** 

Average price (USD/MT, FAS)

**\$3,122**

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### Changes in WMP Price Index

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
Change in WMP Price Index from previous event	+5.0%	-0.1%	+0.3%	+1.8%	-0.3%	n.a.

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### Whole Milk Powder Prices

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



### Winning Prices (USD/MT, FAS)

	Contract 1 Oct17	Contract 2 Nov17	Contract 3 Dec17	Contract 4 Jan18	Contract 5 Feb18	Contract 6 Mar18
<b>Fonterra</b>						
Regular - NZ	\$3,225	\$3,100	\$3,090	\$3,070	\$3,070	-
Regular Guaranteed ATOD - NZ	\$3,250	\$3,145	\$3,140	\$3,120	\$3,120	-
Instant - NZ	\$3,275	\$3,150	\$3,140	\$3,120	\$3,120	-
UHT - NZ	n.s.	\$3,195	\$3,165	\$3,145	\$3,145	-
Average Price (USD / MT, FAS)	\$3,235	\$3,128	\$3,112	\$3,102	\$3,095	n.a.



**Dairy for life**