


Event 202 / 19 December 2017

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Change in GDT Price Index
from previous event

-3.9% 

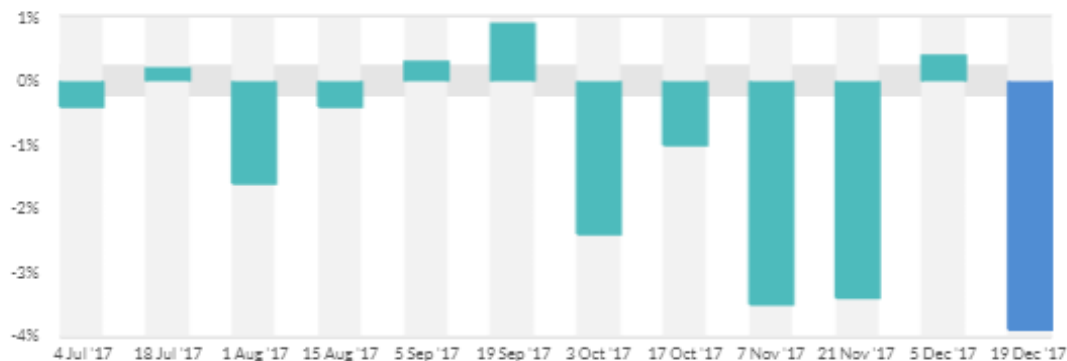
Average price (USD/MT, FAS)

\$2,969



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Change in GDT Price Index



Summary of Results

Number of Registered Bidders

509

Number of Winning Bidders

139

Number of Bidding Rounds

13

Duration of Trading Event (hours:mins)

2:00

Minimum Supply (MT)

27,620

Maximum Supply (MT)

32,605

Number of participating bidders

167

Quantity sold (MT)

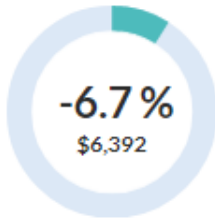
29,592



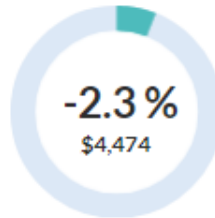
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Products

Anhydrous Milk Fat



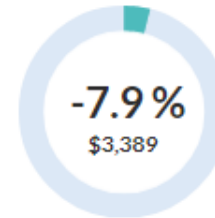
Butter



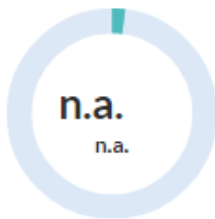
Butter Milk Powder



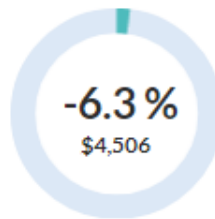
Cheddar



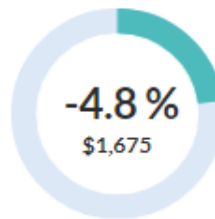
Lactose



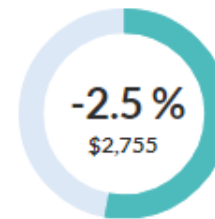
Rennet Casein



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

-6.7% ↓

Average price (USD/MT, FAS)

\$6,392

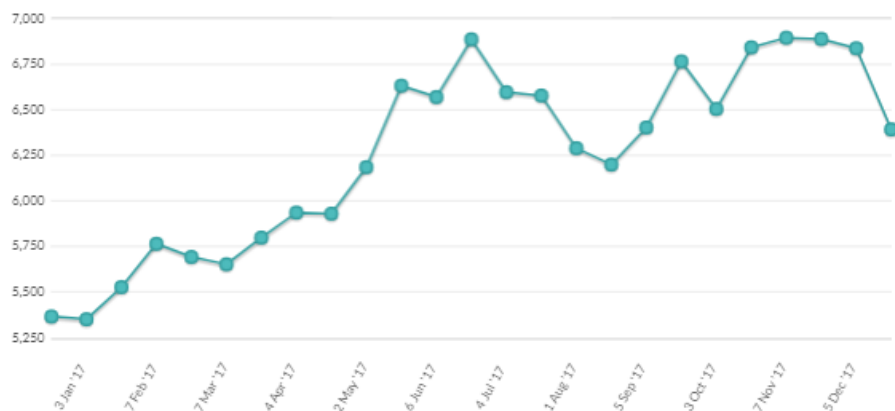
Changes in AMF Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in AMF Price Index from previous event	+0.8%	-5.8%	-5.9%	-9.0%	-12.4%	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 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Fonterra						
Regular 210kg drum - NZ/AU	\$6,860	\$6,390	\$6,415	\$6,195	\$5,970	-
Premium 210kg drum - NZ	\$6,935	\$6,465	\$6,490	\$6,270	\$6,045	-
Premium 1000kg bin - NZ	n.s.	n.s.	n.s.	\$6,295	n.s.	-
Average Price (USD / MT, FAS)	\$6,923	\$6,428	\$6,435	\$6,236	\$6,004	n.a.



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Change in GDT Price Index from previous event

-2.3% ↓

Average price (USD/MT, FAS)

\$4,474

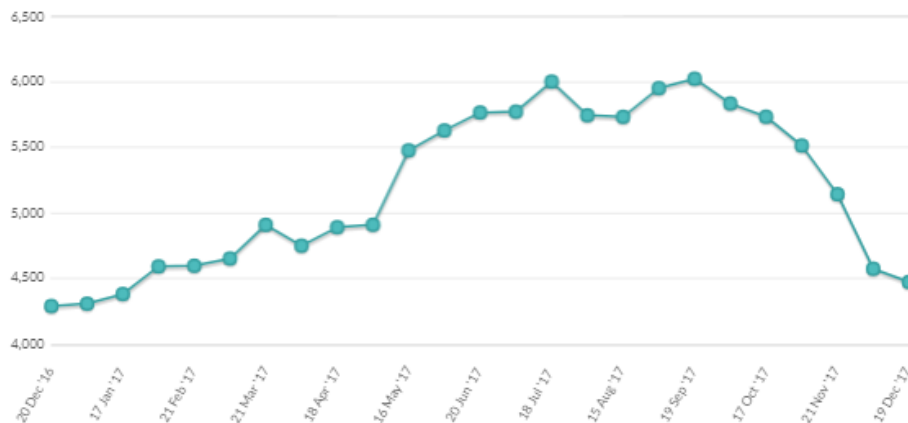
Changes in Butter Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in Butter Price Index from previous event	-3.3%	-1.1%	-3.4%	-2.3%	-3.1%	n.a.

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Butter Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Fonterra						
Salted 25kg - NZ	n.s.	n.s.	\$4,525	\$4,505	\$4,460	-
Unsalted 25kg - NZ	\$4,495	\$4,455	\$4,460	\$4,505	\$4,485	-
Average Price (USD / MT, FAS)	\$4,495	\$4,455	\$4,472	\$4,505	\$4,483	n.a.



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Results from the latest Trading Event

Event 202 / 19 December 2017

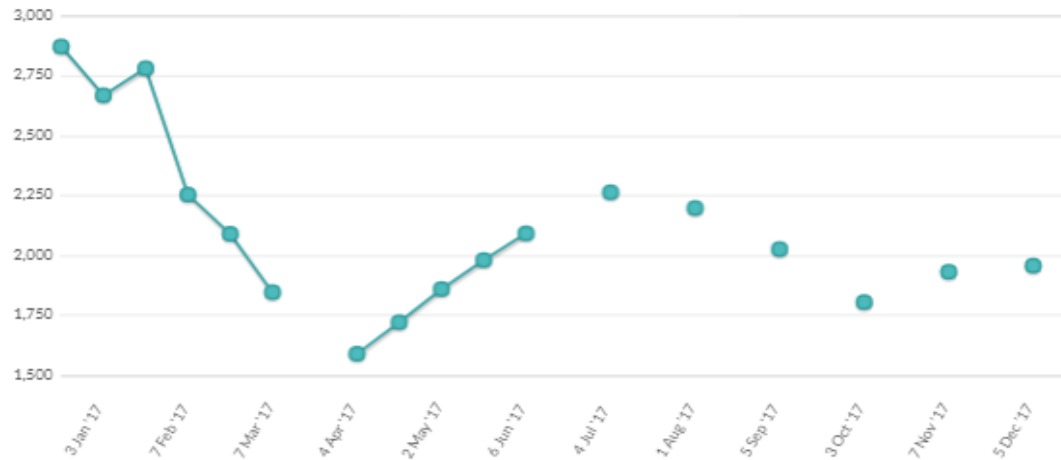
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Product was not offered

Butter Milk Powder Prices

12 months | 5 years




Product was not offered



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Change in GDT Price Index from previous event

-7.9% 

Average price (USD/MT, FAS)

\$3,389

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Changes in Ched Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in Ched Price Index from previous event	-6.8%	-8.9%	-9.0%	-5.5%	-7.8%	n.a.

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Cheddar Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Fonterra						
Young - NZ	\$3,435	\$3,335	\$3,355	\$3,420	\$3,490	-
Frozen - NZ	n.s.	\$3,385	\$3,430	\$3,495	n.s.	-
Average Price (USD / MT, FAS)	\$3,435	\$3,338	\$3,372	\$3,431	\$3,490	n.a.



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Change in GDT Price Index from previous event

n.a.

Average price (USD/MT, FAS)

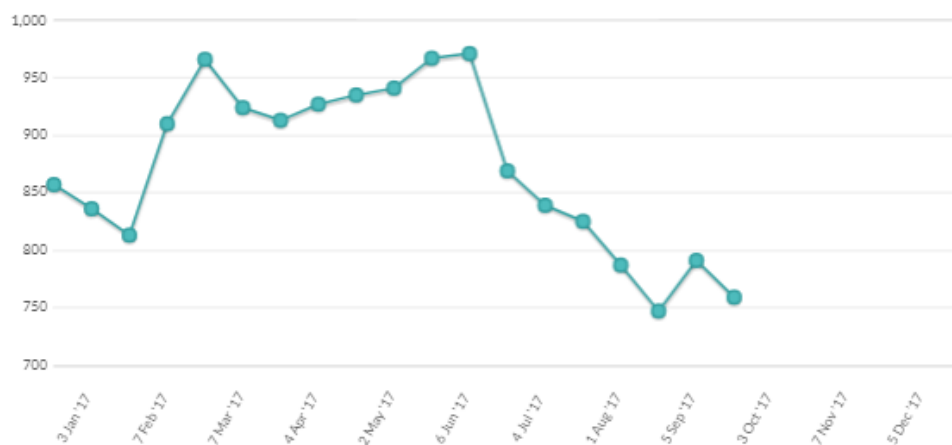
n.a.

Changes in LAC Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
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 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Arla Foods Ing.						
Food-UM - EU	-	n.s.	-	-	-	-
Food-M100 - EU	-	n.p.	-	-	-	-
Food-M200 - EU	-	n.p.	-	-	-	-
EU Average Price (USD / MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Polish Dairy						
Food-UM - PL	n.s.	n.s.	-	-	-	-
Food-M200 - PL	n.s.	n.s.	-	-	-	-
PL Average Price (USD / MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
US Lactose Pool						
Food-M40 - Central	-	n.s.	-	-	-	-
Food-M100 - Central	-	n.s.	-	-	-	-
Food-M200 - Central	-	n.s.	-	-	-	-
US Average Price (USD / MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Average Price (USD / MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

- ' means that the product was not offered.
n.s. 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.
n.p. means that no price was published for the last event, or on both of the two previous events.
n.a. means that no price was published for the last event, or on both of the two previous events.



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Change in GDT Price Index from previous event

-6.3% ↓

Average price (USD/MT, FAS)

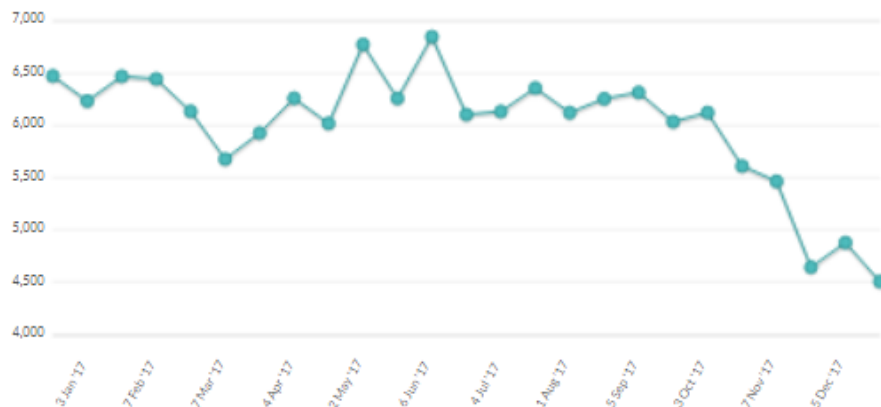
\$4,506

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Rennet Casein Prices

12 months | 5 years



Changes in RenCas Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in RenCas Price Index from previous event	-6.9%	-7.3%	-5.8%	-4.6%	-4.9%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Fonterra						
30# 12% 25kg - NZ	n.s.	\$4,750	\$4,780	\$4,910	\$4,895	-
90# 12% 25kg - NZ	\$4,475	\$4,385	\$4,425	\$4,590	\$4,590	-
Average Price (USD / MT, FAS)	\$4,475	\$4,462	\$4,465	\$4,678	\$4,687	n.a.



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Change in GDT Price Index from previous event

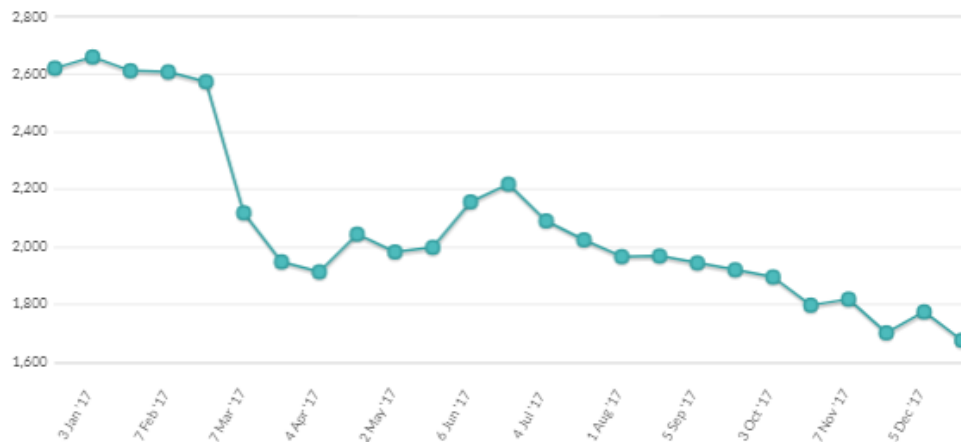
-4.8% ↓

Average price (USD/MT, FAS)

\$1,675

Skim Milk Powder Prices

12 months | 5 years



Changes in SMP Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in SMP Price Index from previous event	-4.0%	-3.9%	-7.8%	-5.1%	-3.8%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Arla						
Low Heat Regular - DE	-	\$1,615	-	-	-	-
Low Heat Regular - SE	-	\$1,625	-	-	-	-
Medium Heat Instant - DK	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	\$1,565	-	-	-	-
Medium Heat Regular - DK	-	\$1,575	-	-	-	-
Medium Heat Regular - EU	-	\$1,550	-	-	-	-
Medium Heat Regular - SE	-	n.s.	-	-	-	-
Medium Heat Regular - UK	-	\$1,575	-	-	-	-
EU Average Price (USD/MT, FAS)	n.a.	\$1,566	n.a.	n.a.	n.a.	n.a.
Amul						
Medium Heat - IN	-	n.p.	-	-	-	-
IN Average Price (USD/MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fonterra						
Low Heat - NZ	-	\$1,700	\$1,700	\$1,745	n.s.	-
Medium Heat - NZ	\$1,670	\$1,670	\$1,690	\$1,745	\$1,765	-
Med Heat Guaranteed ATODD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
HH Heat Stable - NZ	-	-	n.s.	n.s.	n.s.	-
UHT - NZ	n.s.	\$1,720	\$1,750	\$1,825	\$1,825	-
NZ Average Price (USD/MT, FAS)	\$1,670	\$1,675	\$1,693	\$1,751	\$1,768	n.a.
Polish Dairy						
Medium Heat - PL	n.s.	n.s.	-	-	-	-
PL Average Price (USD/MT, FAS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Average Price (USD/MT, FAS)	\$1,670	\$1,656	\$1,693	\$1,751	\$1,768	n.a.



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Change in GDT Price Index from previous event

-2.5% ↓

Average price (USD/MT, FAS)

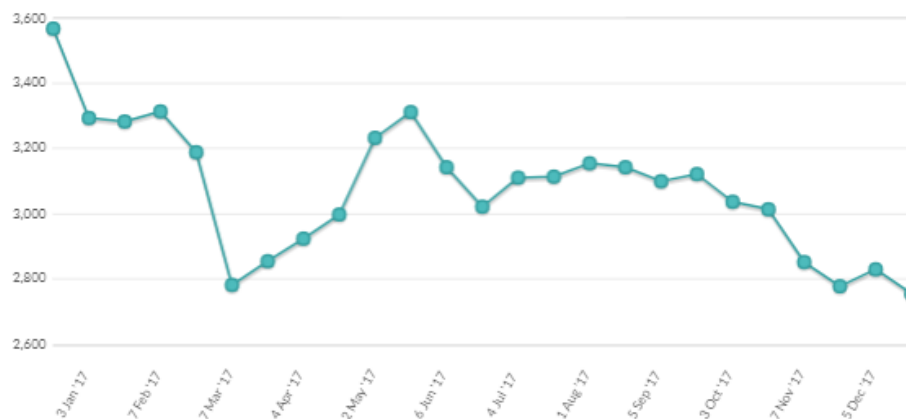
\$2,755

Changes in WMP Price Index

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Change in WMP Price Index from previous event	-3.3%	-2.6%	-1.4%	-3.2%	-1.9%	n.a.

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Whole Milk Powder Prices

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

Winning Prices (USD/MT, FAS)

	Contract 1 Jan18	Contract 2 Feb18	Contract 3 Mar18	Contract 4 Apr18	Contract 5 May18	Contract 6 Jun18
Fonterra						
Regular - NZ	\$2,695	\$2,725	\$2,750	\$2,735	\$2,755	-
Regular Guaranteed ATOD - NZ	n.s.	n.s.	\$2,795	\$2,790	n.s.	-
Instant - NZ	\$2,800	\$2,830	\$2,855	\$2,840	\$2,860	-
UHT - NZ	\$2,770	\$2,800	\$2,825	\$2,810	\$2,830	-
Average Price (USD / MT, FAS)	\$2,719	\$2,753	\$2,773	\$2,758	\$2,772	n.a.

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