


Event 182 / 21 February 2017

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Change in GDT Price Index
from previous event

-3.2% 

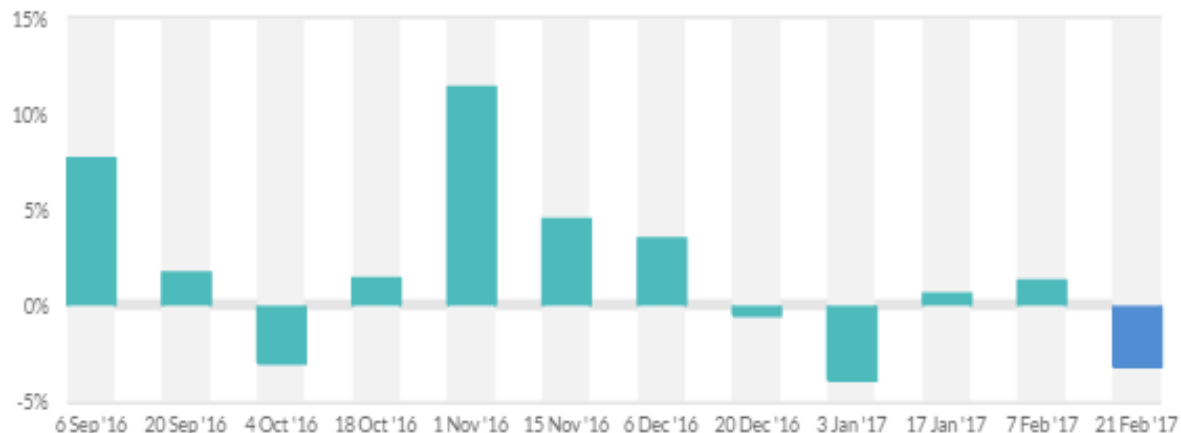
Average price (USD/MT, FAS)

\$3,474



See the next Trading Event
[View the event calendar >](#)

Change in GDT Price Index



Summary of Results

Number of Registered Bidders	530	Number of participating bidders
Number of Winning Bidders	114	149
Number of Bidding Rounds	12	Quantity sold (MT)
Duration of Trading Event (hours:mins)	1:37	20,479
Minimum Supply (MT)	18,795	
Maximum Supply (MT)	22,205	



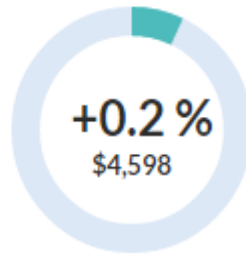
Dairy for life

Products

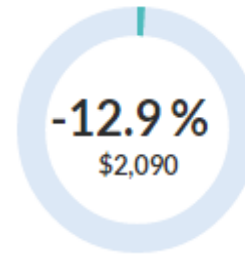
Anhydrous Milk Fat



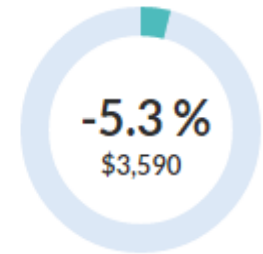
Butter



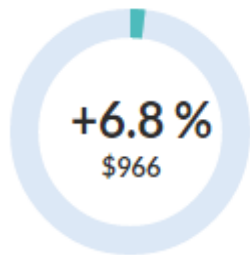
Butter Milk Powder



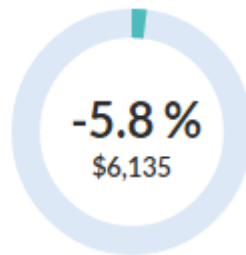
Cheddar



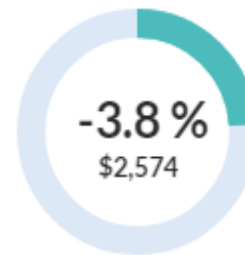
Lactose



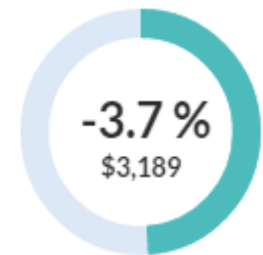
Rennet Casein



Skim Milk Powder



Whole Milk Powder



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Change in GDT Price Index from previous event

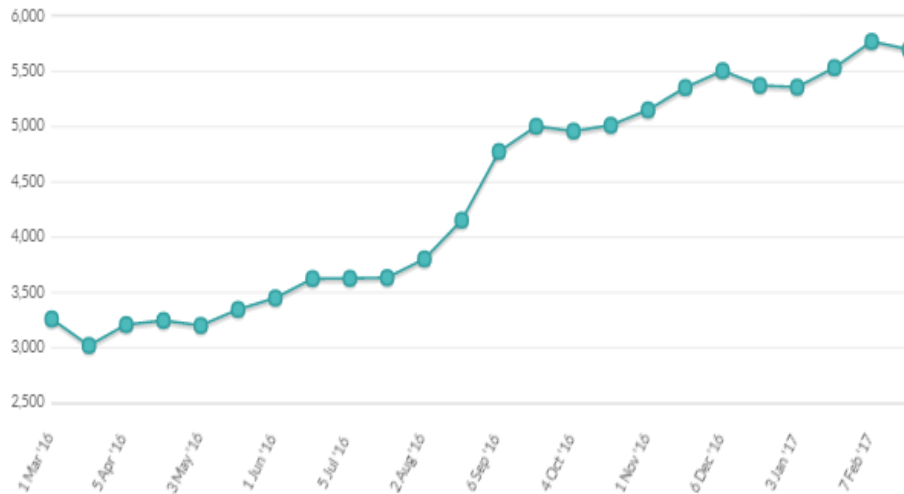
-1.3% ↓

Average price (USD/MT, FAS)

\$5,693

Anhydrous Milk Fat Prices

12 months | 5 years



Changes in AMF Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in AMF Price Index from previous event	-9.3%	-1.4%	+4.2%	-1.6%	-4.9%	n.a.

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Winning Prices (USD/MT, FAS)


	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Regular 210kg drum - NZ/AU	\$5,885	\$5,560	\$5,810	\$5,600	\$5,610	-
Premium 210kg drum - NZ	\$5,855	\$5,635	\$5,920	\$5,675	\$5,685	-
Premium 1000kg bin - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
Average Price (USD / MT, FAS)	\$5,868	\$5,611	\$5,838	\$5,625	\$5,625	n.a.

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Change in GDT Price Index from previous event

+0.2% 

Average price (USD/MT, FAS)

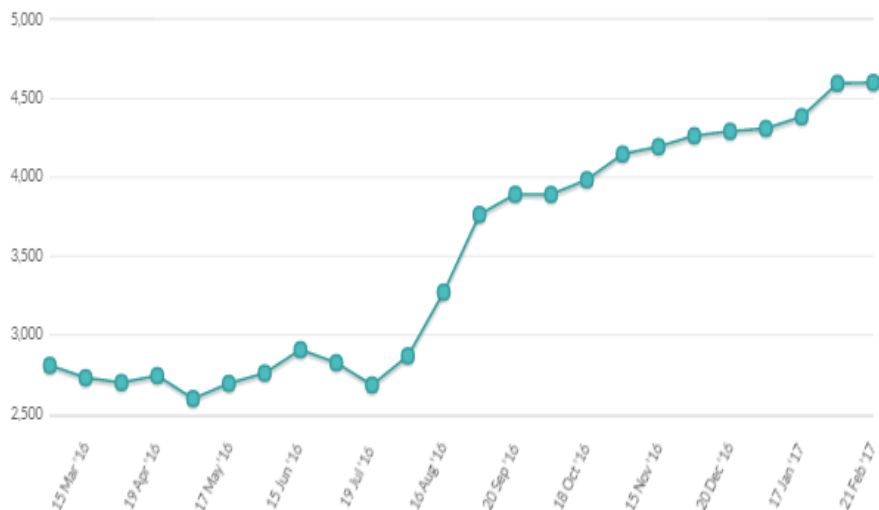
\$4,598

Changes in Butter Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in Butter Price Index from previous event	-2.7%	-0.5%	+2.4%	-0.7%	+0.9%	n.a.

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Butter Prices

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


Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Salted 25kg - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
Unsalted 25kg - NZ	\$4,580	\$4,595	\$4,655	\$4,565	\$4,550	-
Average Price (USD / MT, FAS)	\$4,580	\$4,595	\$4,655	\$4,565	\$4,550	n.a.

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Change in GDT Price Index from previous event

-12.9%

Average price (USD/MT, FAS)

\$2,090

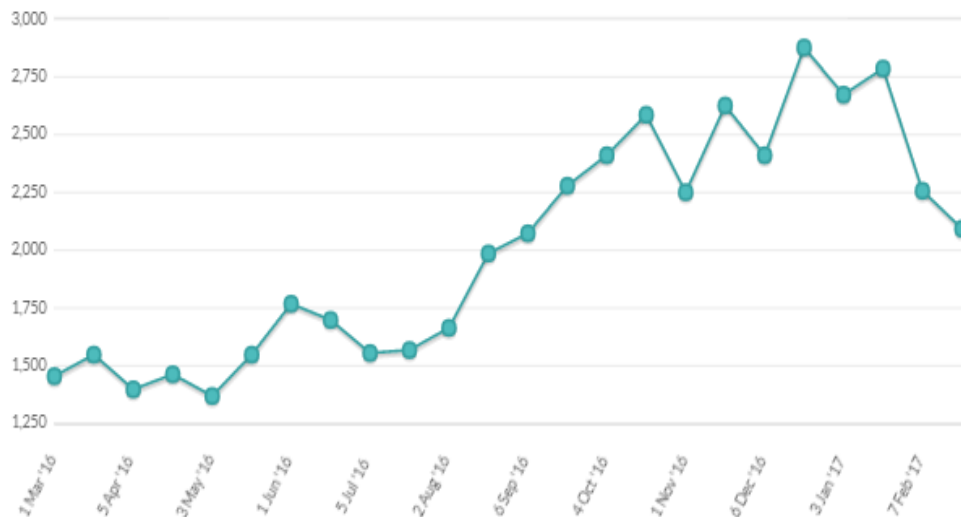
Changes in BMP Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in BMP Price Index from previous event	n.a.	-12.9%	n.a.	n.a.	n.a.	n.a.

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Butter Milk Powder Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
UHT - NZ	-	\$2,090	n.p.	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$2,090	n.a.	n.a.	n.a.	n.a.



Change in GDT Price Index from previous event

-5.3% ↓

Average price (USD/MT, FAS)

\$3,590

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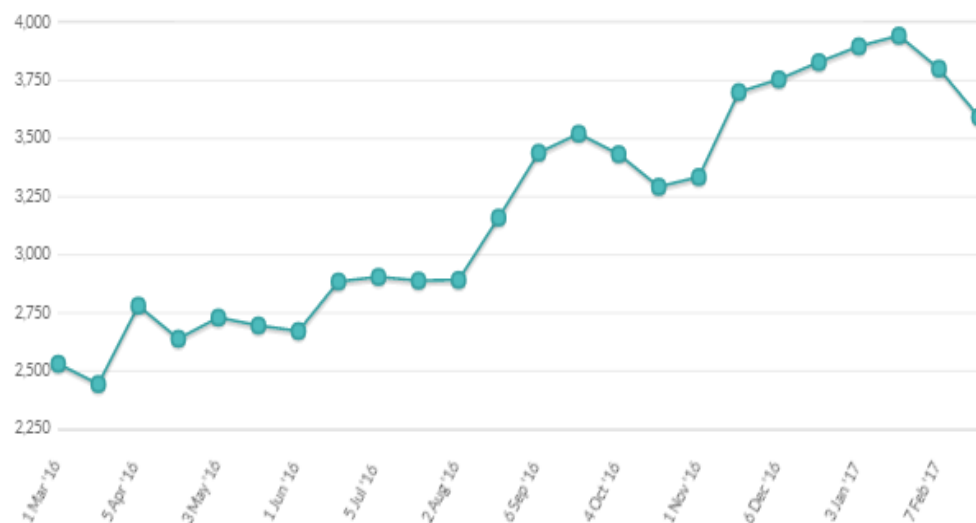
Changes in Ched Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in Ched Price Index from previous event	-2.9%	-8.1%	-5.0%	-3.3%	-5.0%	n.a.

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Cheddar Prices

12 months | 5 years



Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Young - NZ	\$3,845	\$3,495	\$3,595	\$3,560	\$3,765	-
Frozen - NZ	n.s.	\$3,545	\$3,645	\$3,610	\$3,815	-
Average Price (USD / MT, FAS)	\$3,845	\$3,513	\$3,609	\$3,565	\$3,790	n.a.




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Change in GDT Price Index from previous event

+6.8% 

Average price (USD/MT, FAS)

\$966

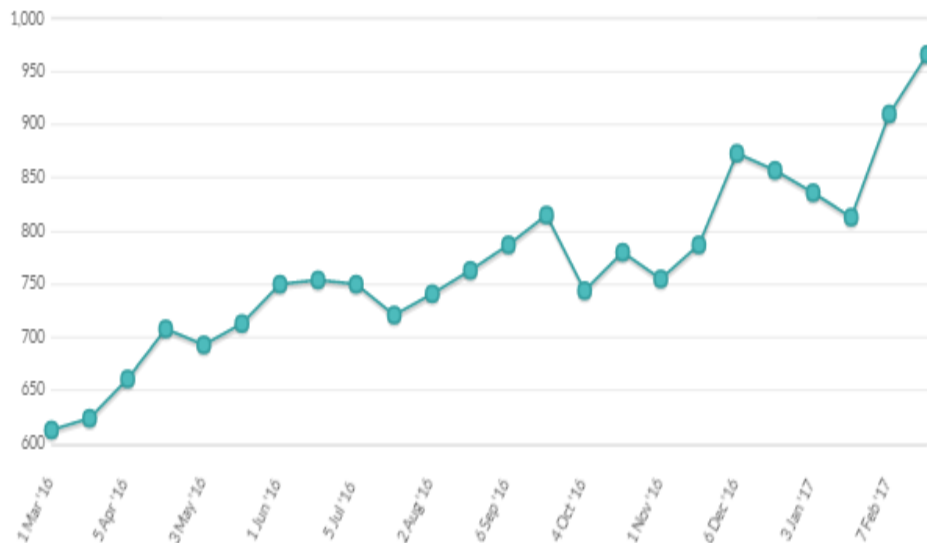
Changes in LAC Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in LAC Price Index from previous event	n.a.	+6.8%	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 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Arla Foods Ing.						
Food-UM - EU	-	\$950	-	-	-	-
Food-M100 - EU	-	\$960	-	-	-	-
Food-M200 - EU	-	\$1,010	-	-	-	-
Average Price (USD / MT, FAS)	n.a.	\$966	n.a.	n.a.	n.a.	n.a.

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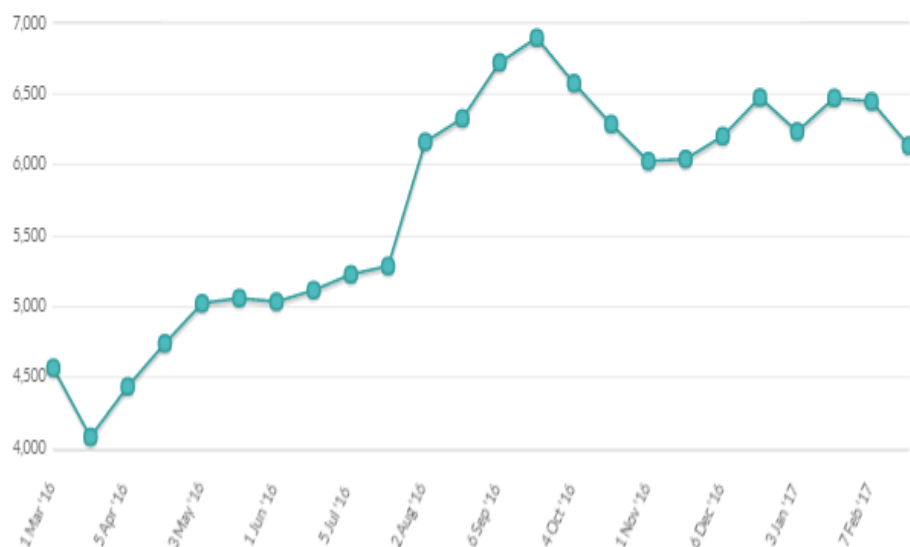
Change in GDT Price Index from previous event

-5.8%

Average price (USD/MT, FAS)

\$6,135

Rennet Casein Prices

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


Changes in RenCas Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in RenCas Price Index from previous event	-3.9%	-7.1%	-4.7%	-2.7%	n.a.	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
30# 12% 25kg - NZ	\$6,490	\$6,420	\$6,585	\$6,475	-	-
90# 12% 25kg - NZ	\$5,815	\$5,860	\$6,055	\$6,165	-	-
Average Price (USD / MT, FAS)	\$6,016	\$6,101	\$6,203	\$6,287	n.a.	n.a.


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-3.8% ↓

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Average price (USD/MT, FAS)

\$2,574

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Changes in SMP Price Index

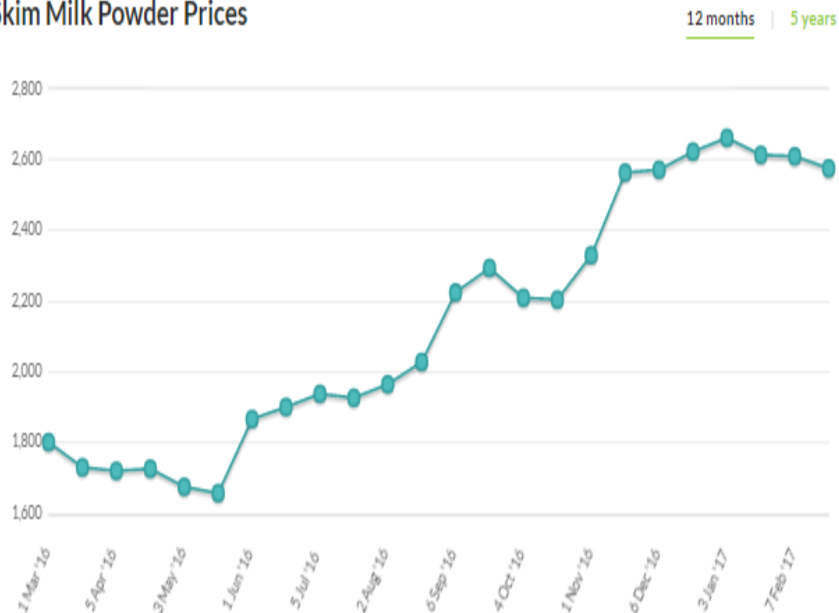
	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in SMP Price Index from previous event	+0.2%	-3.4%	-1.3%	-7.4%	-7.5%	n.a.

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Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Amul						
Medium Heat - IN	-	n.p.	-	-	-	-
Arla						
Low Heat Regular - DE	-	n.s.	-	-	-	-
Medium Heat Regular - DE	-	\$2,135	-	-	-	-
Medium Heat Regular - DK	-	\$2,135	-	-	-	-
Medium Heat Regular - EU	-	n.p.	-	-	-	-
Medium Heat Regular - UK	-	n.p.	-	-	-	-
Fonterra						
Low Heat - NZ	n.s.	\$2,580	\$2,630	\$2,535	-	-
Medium Heat - NZ	\$2,770	\$2,595	\$2,700	\$2,465	\$2,495	-
Med Heat Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
HH Heat Stable - NZ	-	\$2,630	\$2,680	-	-	-
UHT - NZ	n.s.	\$2,615	\$2,490	\$2,605	\$2,605	-
Average Price (USD / MT, FAS)	\$2,770	\$2,570	\$2,647	\$2,486	\$2,512	n.a.

Skim Milk Powder Prices



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Change in GDT Price Index from previous event

-3.7%

Average price (USD/MT, FAS)

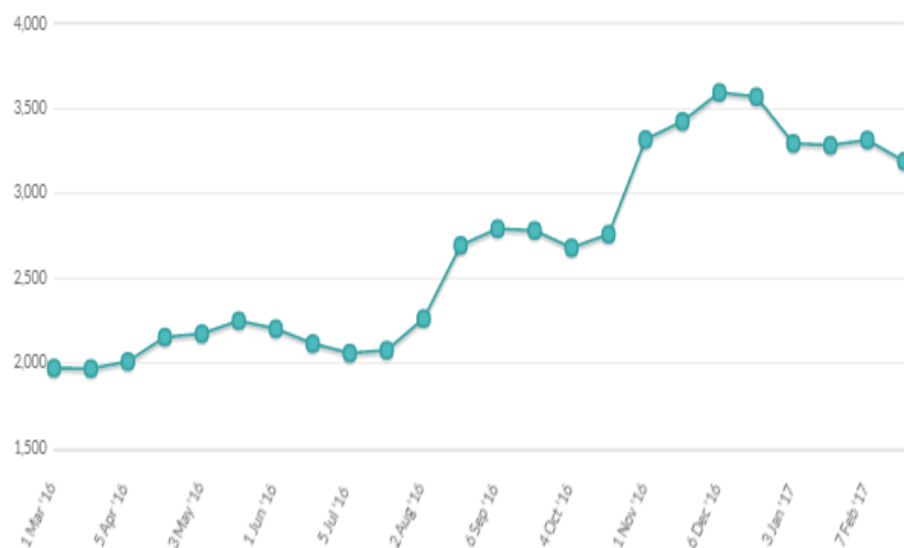
\$3,189

Changes in WMP Price Index

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Change in WMP Price Index from previous event	-4.9%	-3.9%	-3.0%	-3.6%	-3.5%	n.a.

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Whole Milk Powder Prices

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


Winning Prices (USD/MT, FAS)

	Contract 1 Mar17	Contract 2 Apr17	Contract 3 May17	Contract 4 Jun17	Contract 5 Jul17	Contract 6 Aug17
Fonterra						
Regular - NZ	\$3,145	\$3,160	\$3,195	\$3,205	\$3,205	-
Regular Guaranteed ATOD - NZ	n.s.	n.s.	n.s.	n.s.	n.s.	-
Instant - NZ	\$3,195	\$3,230	\$3,245	\$3,275	\$3,275	-
UHT - NZ	\$3,220	\$3,255	\$3,290	\$3,300	\$3,280	-
Average Price (USD / MT, FAS)	\$3,156	\$3,173	\$3,201	\$3,214	\$3,213	n.a.


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