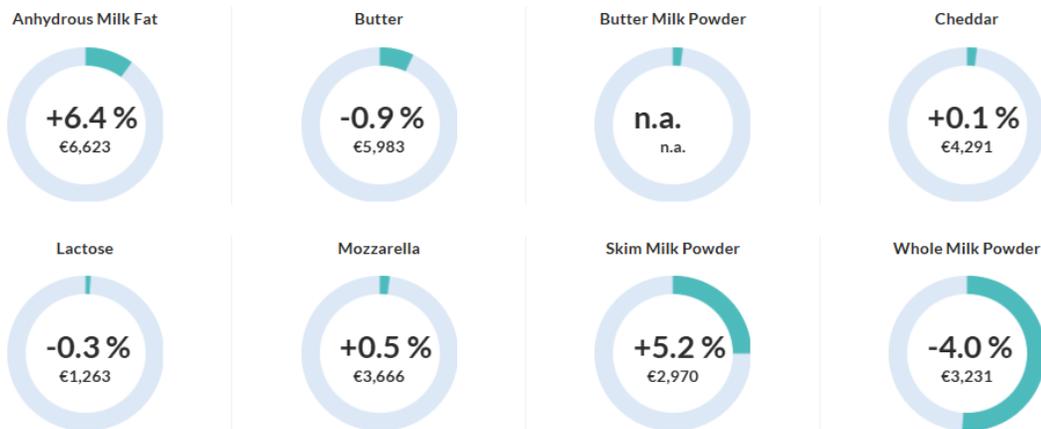
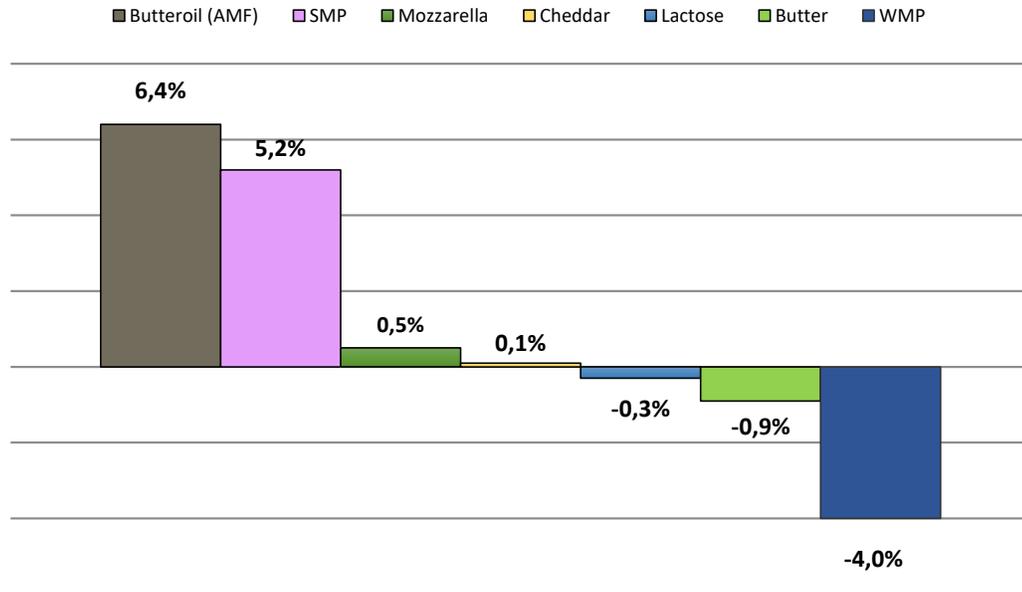
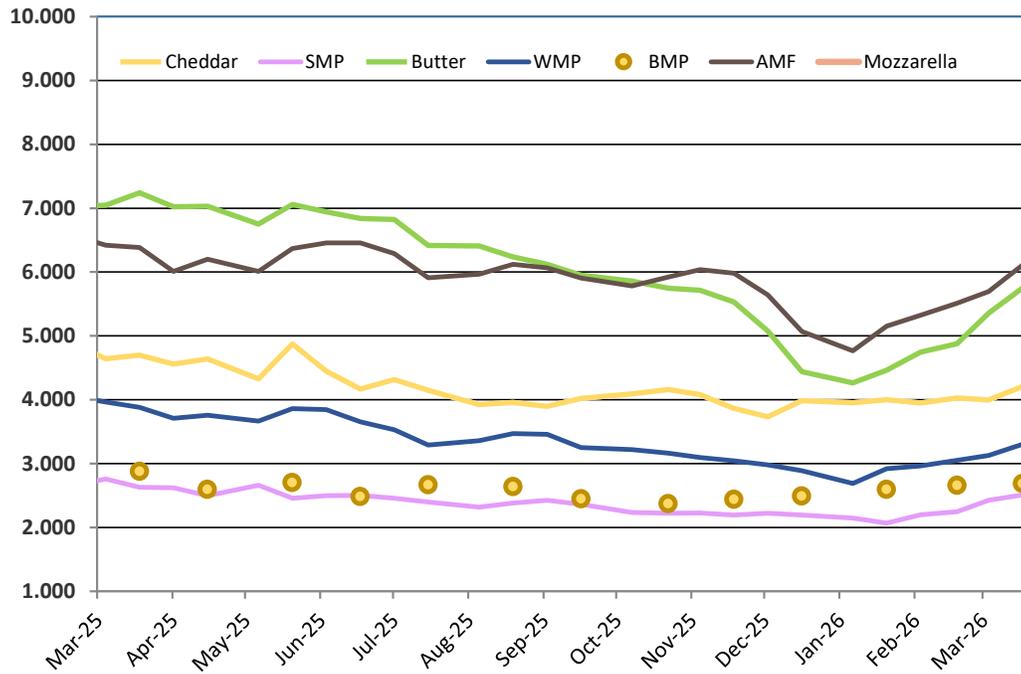


Results of the GDT auction 17/03/2026							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
Delivery period	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sept-26	all
WMP							
Average price in €/tonne	3.200	3.218	3.256	3.274	n.a.	n.a.	3.231
Change from 03/03/2026	-4,2%	-4,0%	-3,8%	-4,5%	n.a.	n.a.	-4,0%
SMP							
Average price in €/tonne	3.099	2.937	2.987	3.089	n.a.	n.a.	2.970
Change from 03/03/2026	5,9%	4,5%	6,2%	6,9%	n.a.	n.a.	5,2%
Mozzarella							
Average price in €/tonne	n.a.	3.656	3.685	n.a.	n.a.	n.a.	3.666
Change from 03/03/2026	n.a.	0,2%	1,0%	n.a.	n.a.	n.a.	0,5%
Lactose							
Average price in €/tonne	n.a.	1.247	n.a.	n.a.	n.a.	n.a.	1.263
Change from 03/03/2026	n.a.	-3,9%	n.a.	n.a.	n.a.	n.a.	-0,3%
Butteroil (AMF)							
Average price in €/tonne	6.267	6.116	6.040	6.090	n.a.	n.a.	6.623
Change from 03/03/2026	7,1%	6,2%	3,2%	7,0%	n.a.	n.a.	6,4%
Cheddar							
Average price in €/tonne	4.334	4.295	4.239	4.332	n.a.	n.a.	4.291
Change from 03/03/2026	0,9%	-0,1%	-1,0%	1,6%	n.a.	n.a.	0,1%
BMP							
Average price in €/tonne	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Change from 03/03/2026	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Butter							
Average price in €/tonne	5.759	5.979	6.129	6.046	n.a.	n.a.	5.983
Change from 03/03/2026	0,5%	-2,5%	2,7%	0,2%	n.a.	n.a.	-0,9%
Number of participating bidders:	155		Quantity sold (MT):			19.500	
Next auction:	07/04/26		Average price (EUR/MT, FAS*)			3.772	
<p>“n.a.” product was not offered/sold, or winning price was not published, in the past two auctions “n.o.” : product was ‘not offered’ “n.s.” : product was offered but was ‘not sold’ “n.p.” : some quantity was sold but the winning price is ‘not published’ (following the revised Market Rules, as from 4th November 2014, GDT will not publish a result where a winning price is equal to the product’s starting price)</p>							
FAS: Free Alongside Ship							

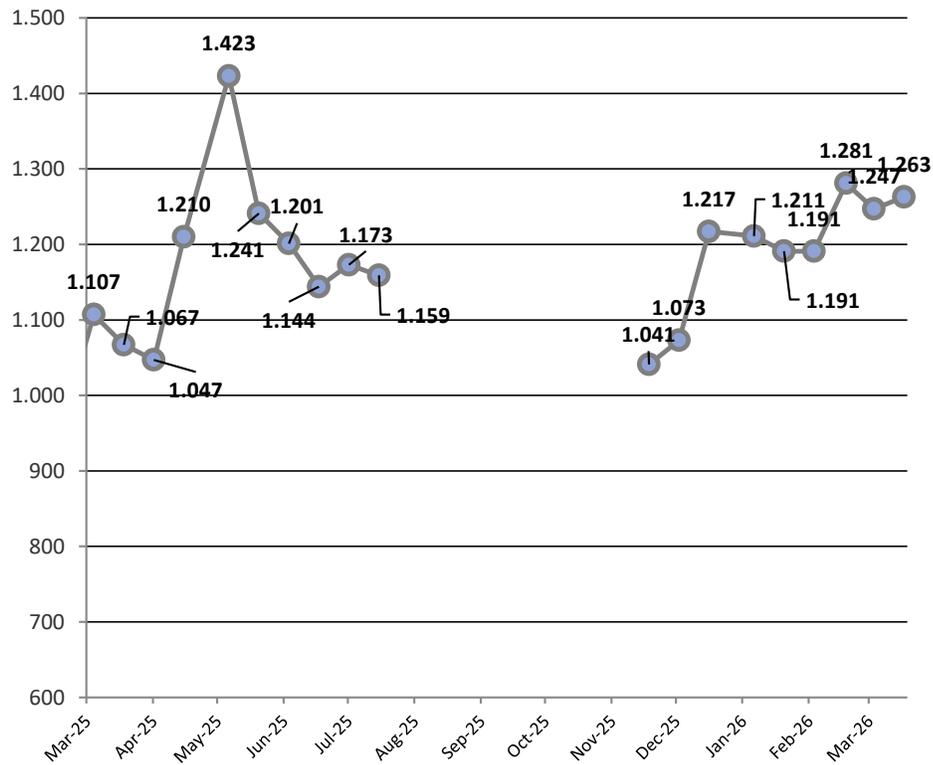
Change in GDT Price Index from previous event: **+ 0,10%**



GDT auction results (average price - €/tonne)



Lactose



GDT Auctions - Quantity sold - All products (MT)

