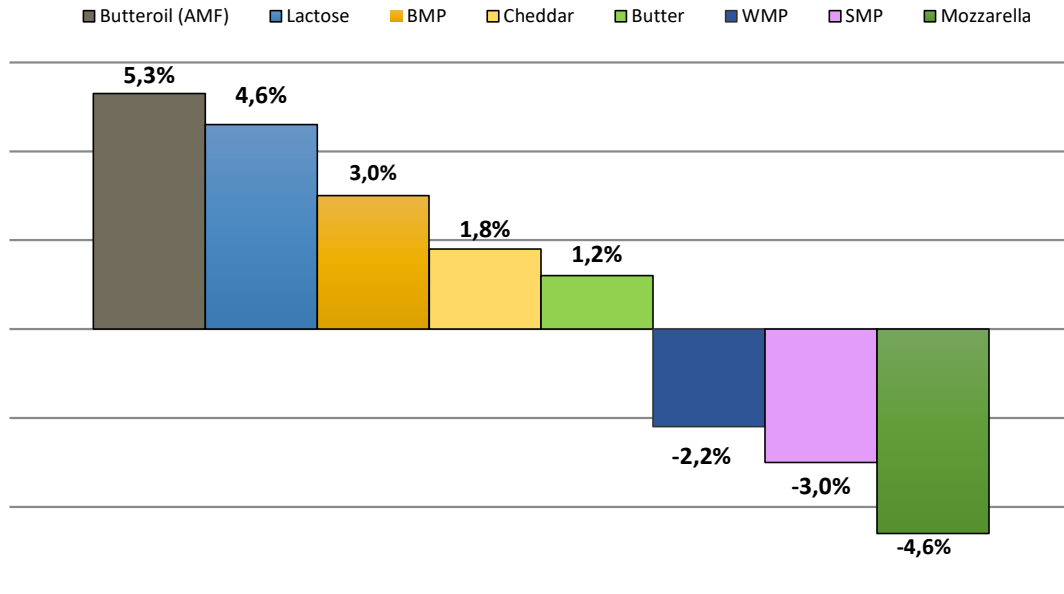


Results of the GDT auction 02/06/2026							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
Delivery period	Jul-26	Aug-26	Sept-26	Oct-26	Nov-26	Dec-26	all
WMP							
Average price in €/tonne	3.245	3.210	3.159	3.147	n.a.	n.a.	3.182
Change from 19/05/2026	-1.2%	-1.1%	-3.6%	-3.0%	n.a.	n.a.	-2,2%
SMP							
Average price in €/tonne	3.045	2.926	2.940	3.145	n.a.	n.a.	2.969
Change from 19/05/2026	-1.6%	-3.3%	-3.9%	-0.6%	n.a.	n.a.	-3,0%
Mozzarella							
Average price in €/tonne	n.a.	3.376	n.a.	3.405	n.a.	n.a.	3.385
Change from 19/05/2026	n.a.	-4.6%	n.a.	-4.5%	n.a.	n.a.	-4,6%
Lactose							
Average price in €/tonne	n.a.	1.381	n.a.	n.a.	n.a.	n.a.	1.381
Change from 19/05/2026	n.a.	4.6%	n.a.	n.a.	n.a.	n.a.	4,6%
Butteroil (AMF)							
Average price in €/tonne	5.650	5.884	5.694	5.534	n.a.	n.a.	5.726
Change from 19/05/2026	+3.2%	+8.0%	+3.9%	+2.3%	n.a.	n.a.	5,3%
Cheddar							
Average price in €/tonne	3.971	4.083	4.079	3.823	3.822	n.a.	3.968
Change from 19/05/2026	+1.9%	+3.1%	+5.0%	-1.8%	-2.2%	n.a.	1,8%
BMP							
Average price in €/tonne	3.237	3.031	3.100	3.104	n.a.	n.a.	3.072
Change from 19/05/2026	+5.0%	+2.8%	+2.7%	+3.1%	n.a.	n.a.	3,0%
Butter							
Average price in €/tonne	4.669	5.089	4.883	4.867	n.a.	n.a.	4.924
Change from 19/05/2026	+0.3%	+2.4%	+1.1%	-3.1%	n.a.	n.a.	1,2%
Number of participating bidders:		147		Quantity sold (MT):		14.364	
Next auction:		16/06/26		Average price (EUR/MT, FAS*)		3.453	
<p>“n.a.” product was not offered/sold, or winning price was not published, in the past two auctions</p> <p>“n.o.” : product was ‘not offered’</p> <p>“n.s.” : product was offered but was ‘not sold’</p> <p>“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> <p>FAS: Free Alongside Ship</p>							

Change in GDT Price Index from previous event:

- 0,60%



Anhydrous Milk Fat



Butter



Butter Milk Powder



Cheddar



Lactose



Mozzarella



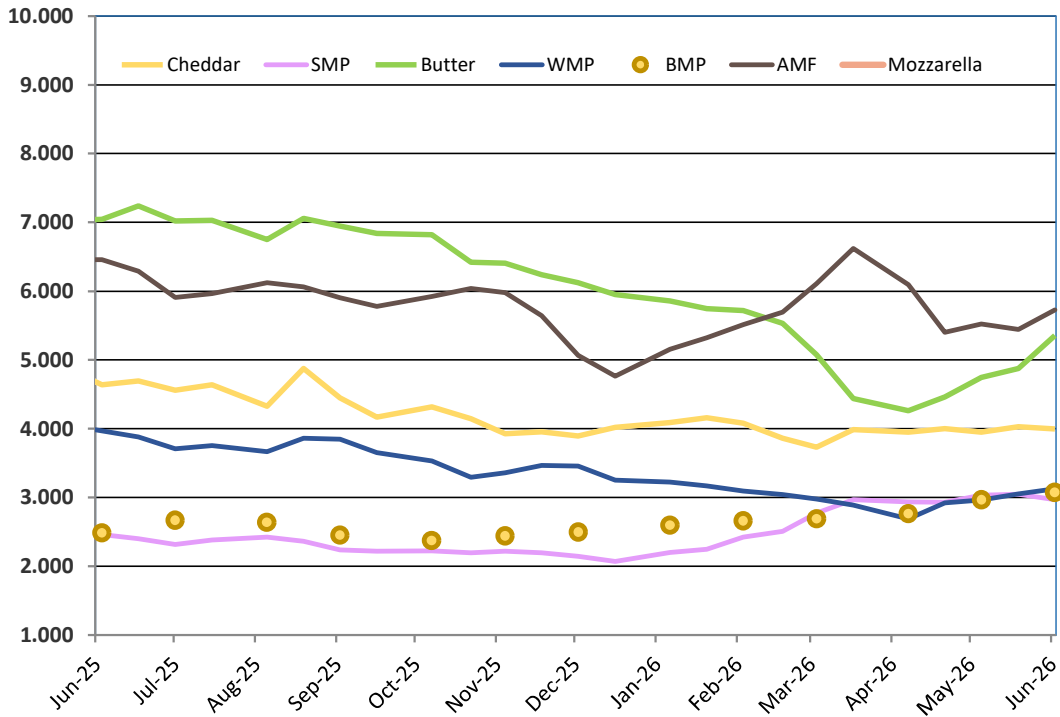
Skim Milk Powder



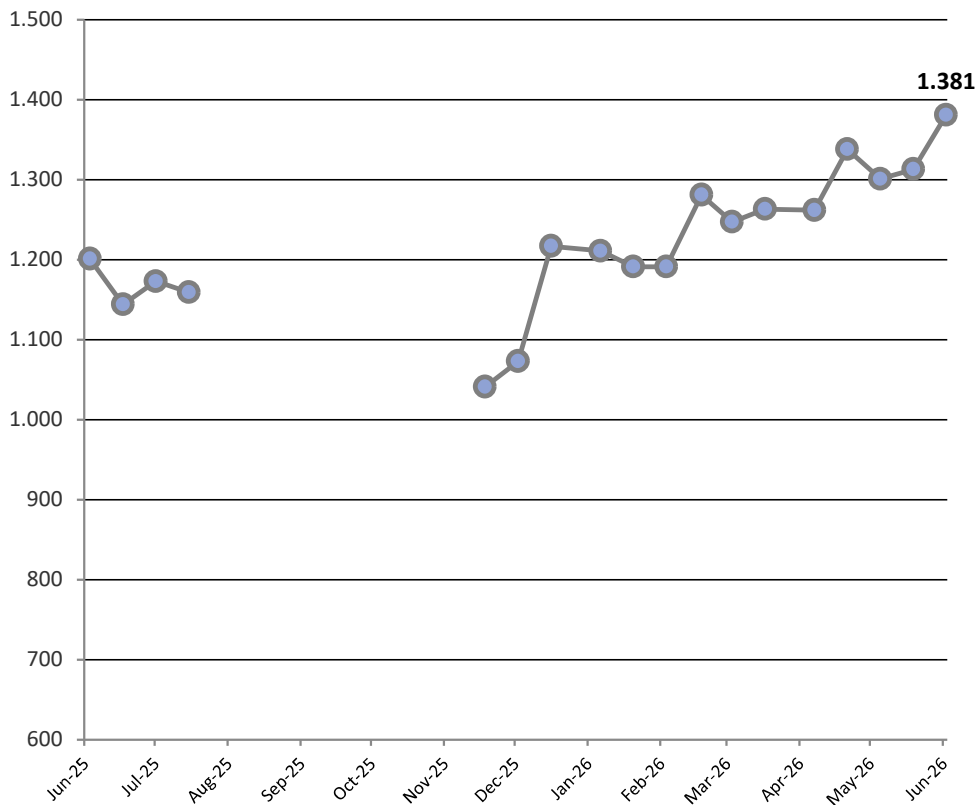
Whole Milk Powder



GDT auction results (average price - €/tonne)



Lactose



GDT Auctions - Quantity sold - All products (MT)

