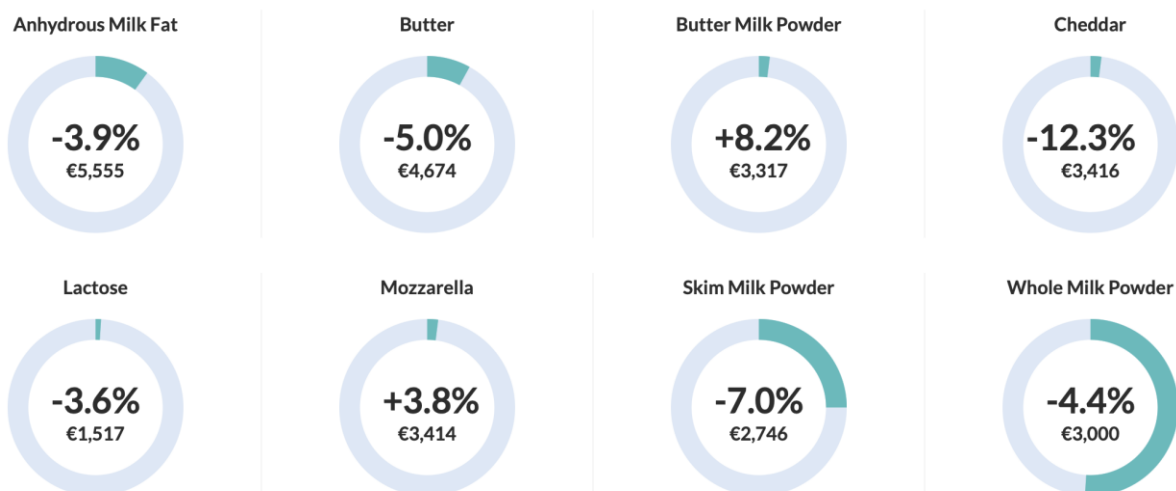
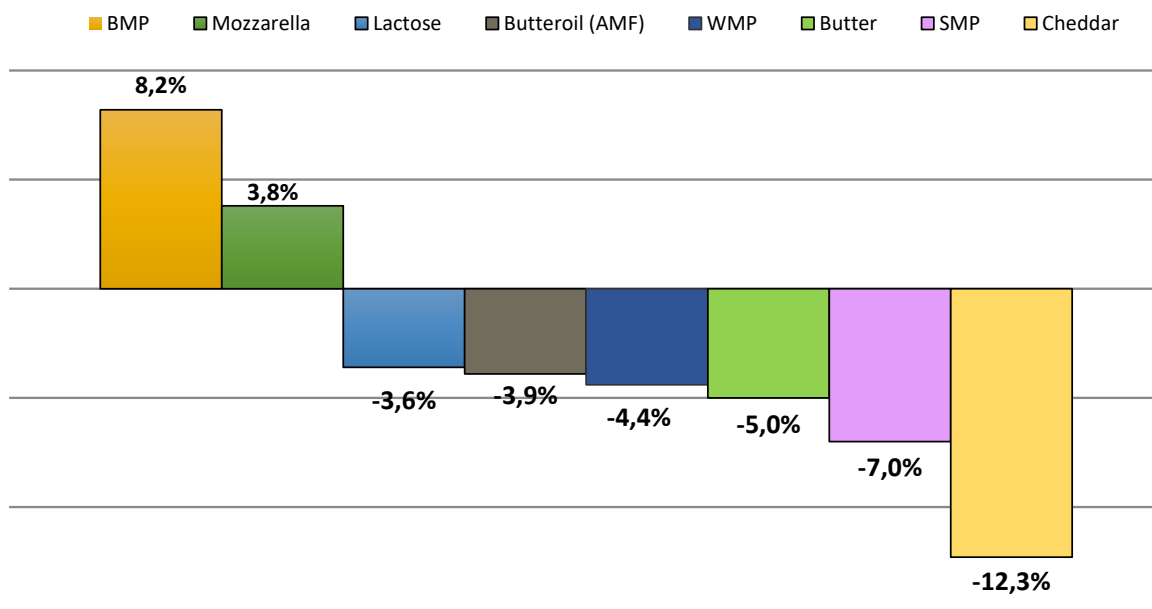


### Results of the GDT auction 07/07/2026

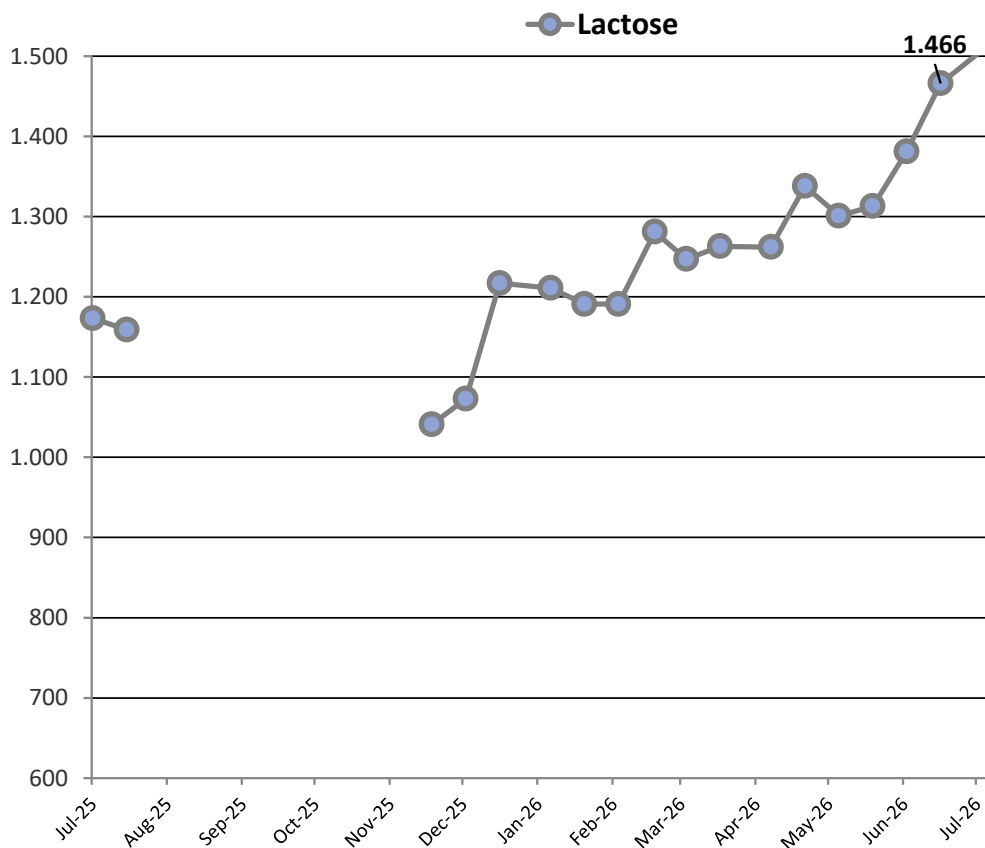
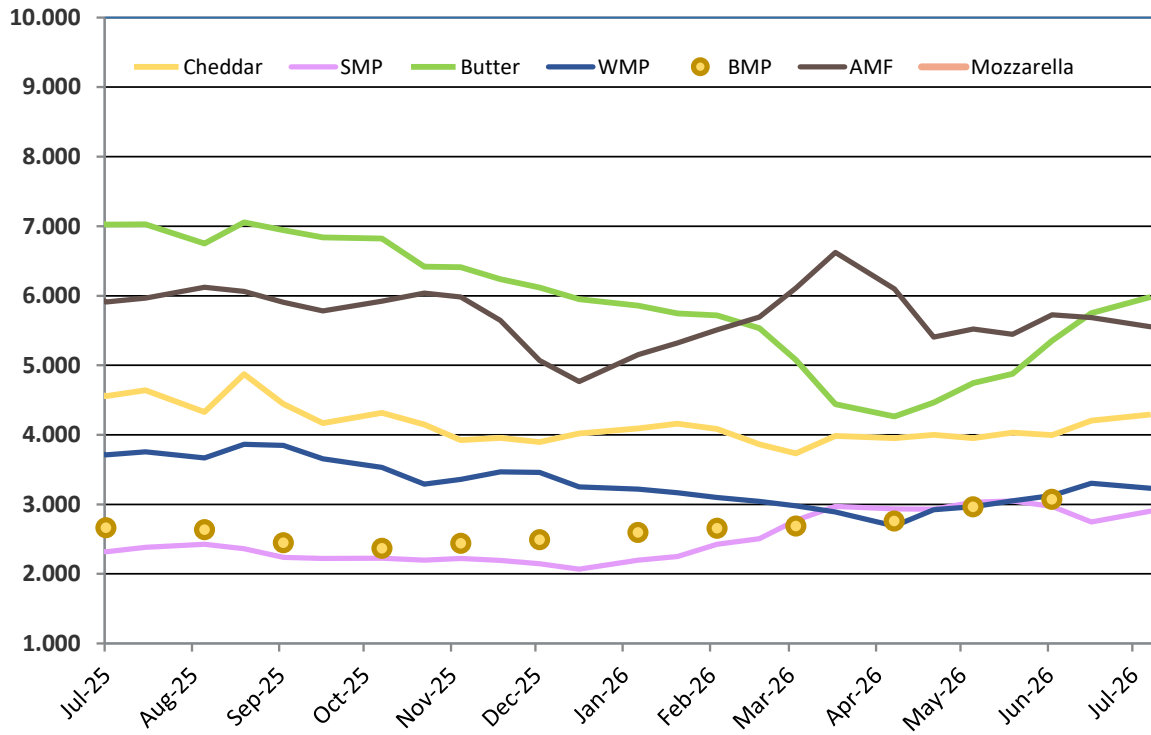
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
<b>Delivery period</b>	Aug-26	Sept-26	Oct-26	Nov-26	Dec-26	Jan-27	all
<b>WMP</b>							
Average price in €/tonne	3.065	3.003	2.990	2.993	n.a.	n.a.	3.000
Change from 16/06/2026	-3,7%	-4,5%	-4,6%	-4,5%	n.a.	n.a.	-4,4%
<b>SMP</b>							
Average price in €/tonne	2.853	2.726	2.793	2.719	n.a.	n.a.	2.746
Change from 16/06/2026	-1,2%	-6,6%	-6,2%	-10,6%	n.a.	n.a.	-7,0%
<b>Mozzarella</b>							
Average price in €/tonne	n.a.	3.228	3.244	3.222	n.a.	n.a.	3.414
Change from 16/06/2026	n.a.	+ 3,0%	+3,9%	+5,9%	n.a.	n.a.	3,8%
<b>Lactose</b>							
Average price in €/tonne	n.a.	1.517	n.a.	n.a.	n.a.	n.a.	1.517
Change from 16/06/2026	n.a.	-3,6%	n.a.	n.a.	n.a.	n.a.	-3,6%
<b>Butteroil (AMF)</b>							
Average price in €/tonne	5.937	5.771	5.407	5.408	n.a.	n.a.	5.555
Change from 16/06/2026	4,5%	1,4%	-13,1%	-3,3%	n.a.	n.a.	-3,9%
<b>Cheddar</b>							
Average price in €/tonne	n.a.	n.a.	3.421	3.393	3.461	n.a.	3.416
Change from 16/06/2026	n.a.	n.a.	-12,0%	-12,1%	-13,2%	n.a.	-12,3%
<b>BMP</b>							
Average price in €/tonne	3.797	3.209	3.776	n.a.	n.a.	n.a.	3.317
Change from 16/06/2026	15,0%	5,0%	19,4%	n.a.	n.a.	n.a.	8,2%
<b>Butter</b>							
Average price in €/tonne	4.576	4.708	4.610	4.726	n.a.	n.a.	4.674
Change from 16/06/2026	-4,4%	-7,5%	-2,2%	-3,7%	n.a.	n.a.	-5,0%
<b>Number of participating bidders:</b>	<b>148</b>		<b>Quantity sold (MT):</b>			<b>26.316</b>	
<b>Next auction:</b>	<b>21/07/26</b>		<b>Average price (EUR/MT, FAS*)</b>			<b>3.323</b>	
<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>							
<b>FAS:</b> Free Alongside Ship							

Change in GDT Price Index from previous event:

**- 4,90%**



### GDT auction results (average price - €/tonne)



### GDT Auctions - Quantity sold - All products (MT)

