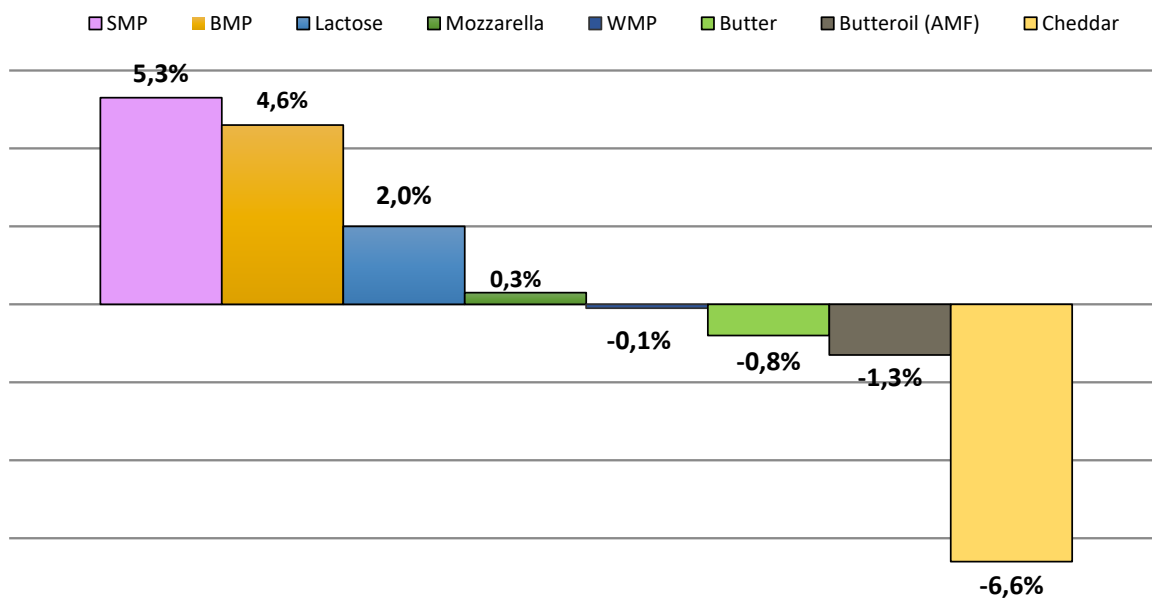


Results of the GDT auction 01/09/2026							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
Delivery period	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	all
WMP							
Average price in €/tonne	3.107	3.093	3.084	3.097	n.a.	n.a.	3.092
Change from 18/08/2026	-0,6%	0,0%	-0,1%	-0,6%	n.a.	n.a.	-0,1%
SMP							
Average price in €/tonne	3.193	3.187	3.193	3.166	n.a.	n.a.	3.187
Change from 18/08/2026	3,9%	5,8%	4,8%	5,0%	n.a.	n.a.	5,3%
Mozzarella							
Average price in €/tonne	n.a.	3.671	3.648	3.665	n.a.	n.a.	3.660
Change from 18/08/2026	n.a.	0,1%	0,4%	0,8%	n.a.	n.a.	0,3%
Lactose							
Average price in €/tonne	n.a.	1.647	n.a.	n.a.	n.a.	n.a.	1.647
Change from 18/08/2026	n.a.	2,0%	n.a.	n.a.	n.a.	n.a.	2,0%
Butteroil (AMF)							
Average price in €/tonne	5.100	5.115	5.095	5.089	n.a.	n.a.	5.103
Change from 18/08/2026	-4,9%	-2,3%	0,5%	-0,4%	n.a.	n.a.	-1,3%
Cheddar							
Average price in €/tonne	2.747	2.936	3.101	3.092	3.114	n.a.	3.021
Change from 18/08/2026	-12,4%	-11,9%	-2,4%	-3,9%	-3,6%	n.a.	-6,6%
BMP							
Average price in €/tonne	4.019	3.452	4.014	n.a.	n.a.	n.a.	3.567
Change from 18/08/2026	1,2%	5,3%	2,5%	n.a.	n.a.	n.a.	4,6%
Butter							
Average price in €/tonne	4.277	4.353	4.357	4.319	n.a.	n.a.	4.336
Change from 18/08/2026	1,5%	-1,1%	-0,3%	-2,7%	n.a.	n.a.	-0,8%
Number of participating bidders:		157	Quantity sold (MT):			43.976	
Next auction:		15/09/26	Average price (EUR/MT, FAS*)			3.372	
“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)							
FAS: Free Alongside Ship							

Change in GDT Price Index from previous event:

+ 0,90%



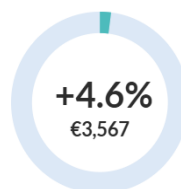
Anhydrous Milk Fat



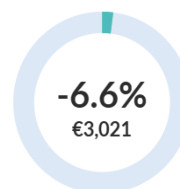
Butter



Butter Milk Powder



Cheddar



Lactose



Mozzarella



Skim Milk Powder



Whole Milk Powder



GDТ auction results (average price - €/tonne)

