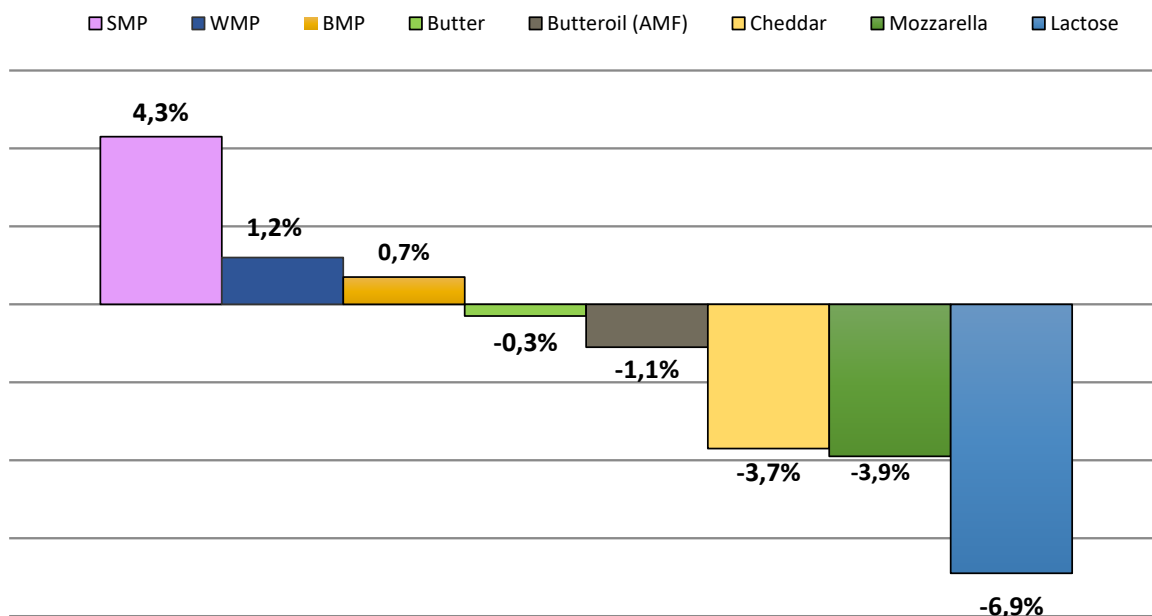


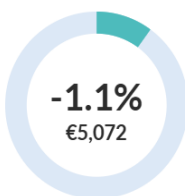
Results of the GDT auction 06/10/2026							
	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
Delivery period	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	all
WMP							
Average price in €/tonne	3.225	3.206	3.217	3.250	n.a.	n.a.	3.217
Change from 15/09/2026	0,1%	0,9%	1,5%	1,8%	n.a.	n.a.	1,2%
SMP							
Average price in €/tonne	3.445	3.425	3.444	3.441	n.a.	n.a.	3.433
Change from 15/09/2026	4,0%	4,0%	4,8%	4,3%	n.a.	n.a.	4,3%
Mozzarella							
Average price in €/tonne	n.a.	3.382	3.432	3.454	n.a.	n.a.	3.421
Change from 15/09/2026	n.a.	-4,5%	-3,6%	-3,2%	n.a.	n.a.	-3,9%
Lactose							
Average price in €/tonne	n.a.	1.497	n.a.	n.a.	n.a.	n.a.	1.497
Change from 15/09/2026	n.a.	-6,9%	n.a.	n.a.	n.a.	n.a.	-6,9%
Butteroil (AMF)							
Average price in €/tonne	5.072	5.146	5.014	5.036	n.a.	n.a.	5.072
Change from 15/09/2026	-0,9%	1,1%	-2,2%	-3,4%	n.a.	n.a.	-1,1%
Cheddar							
Average price in €/tonne	3.637	3.478	3.472	3.499	3.624	n.a.	3.503
Change from 15/09/2026	3,4%	-4,0%	-6,2%	-2,2%	-2,3%	n.a.	-3,7%
BMP							
Average price in €/tonne	3.989	3.604	4.047	n.a.	n.a.	n.a.	3.680
Change from 15/09/2026	-2,6%	1,1%	0,1%	n.a.	n.a.	n.a.	0,7%
Butter							
Average price in €/tonne	4.179	4.247	4.207	4.266	n.a.	n.a.	4.230
Change from 15/09/2026	-0,9%	0,1%	-0,4%	-1,6%	n.a.	n.a.	-0,3%
Number of participating bidders:		124	Quantity sold (MT):			41.692	
Next auction:		06/10/26	Average price (EUR/MT, FAS*)			3.506	
“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:

+ 1,20%



Anhydrous Milk Fat



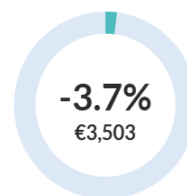
Butter



Butter Milk Powder



Cheddar



Lactose



Mozzarella



Skim Milk Powder



Whole Milk Powder



GDT auction results (average price - €/tonne)

