Results of the GDT auction 03/11/2026

	Contract 1	Contract 2	Contract 3	Contract 4	Contract 5	Contract 6	Average
Delivery period	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	**all**
WMP							
Average price in €/tonne	3.541	3.552	3.525	3.543	n.a.	n.a.	3.541
Change from 20/10/2026	5,5%	6,7%	5,6%	4,5%	n.a.	n.a.	5,9%
SMP							
Average price in €/tonne	3.674	3.671	3.656	3.633	n.a.	n.a.	3.664
Change from 20/10/2026	1,0%	3,7%	3,0%	1,8%	n.a.	n.a.	3,1%
Mozzarella							
Average price in €/tonne	n.a.	3.662	3.642	3.678	n.a.	n.a.	3.659
Change from 20/10/2026	n.a.	6,0%	5,7%	5,2%	n.a.	n.a.	5,8%
Lactose							
Average price in €/tonne	n.a.	1.541	n.a.	n.a.	n.a.	n.a.	1.541
Change from 20/10/2026	n.a.	3,3%	n.a.	n.a.	n.a.	n.a.	3,3%
Butteroil (AMF)							
Average price in €/tonne	4.721	4.700	4.708	4.847	n.a.	n.a.	4.731
Change from 20/10/2026	-4,0%	-3,8%	-2,9%	-2,3%	n.a.	n.a.	-3,2%
Cheddar							
Average price in €/tonne	3.763	3.573	3.474	3.489	3.514	n.a.	3.540
Change from 20/10/2026	-0,5%	12,0%	8,6%	7,4%	9,6%	n.a.	8,6%
BMP							
Average price in €/tonne	4.141	3.797	3.994	n.a.	n.a.	n.a.	3.845
Change from 20/10/2026	-0,3%	-4,3%	-7,2%	n.a.	n.a.	n.a.	-4,4%
Butter							
Average price in €/tonne	3.988	3.979	3.983	4.378	n.a.	n.a.	4.015
Change from 20/10/2026	-5,1%	-6,1%	-4,4%	2,6%	n.a.	n.a.	-4,7%

Number of participating bidders:	**616**	**Quantity sold (MT):**	**39.806**
Next auction:	**17/11/26**	**Average price (EUR/MT, FAS*)**	**3.714**

"n.a." product was not offered/sold, or winning price was not published, in the past two auctions

"n.o." : product was 'not offered'

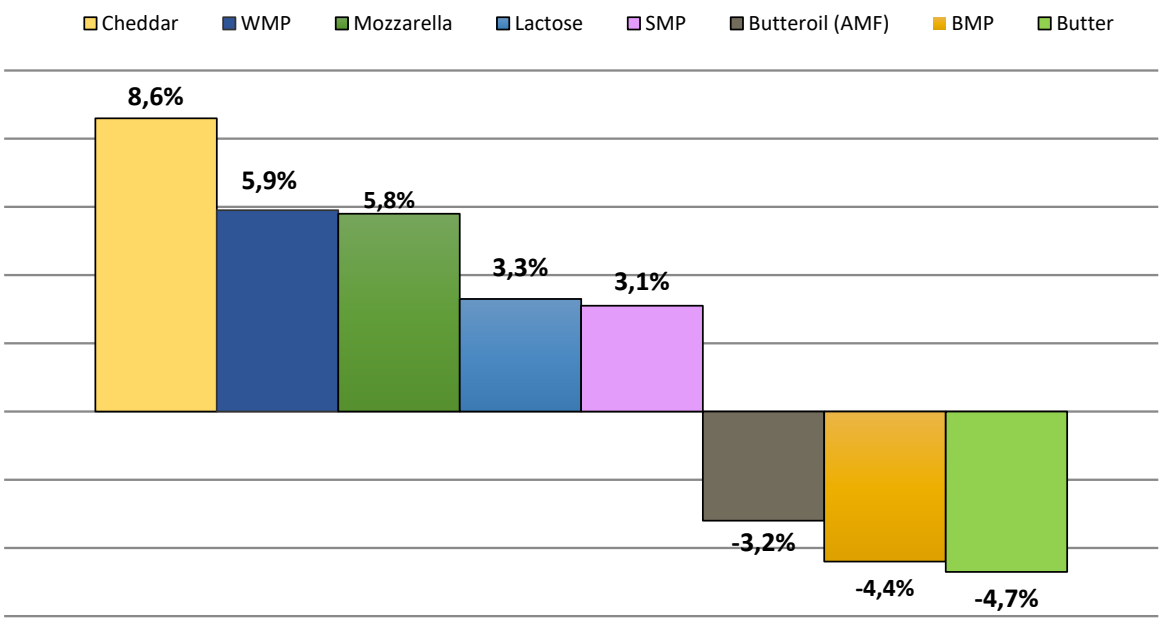
"n.s." : product was offered but was 'not sold'

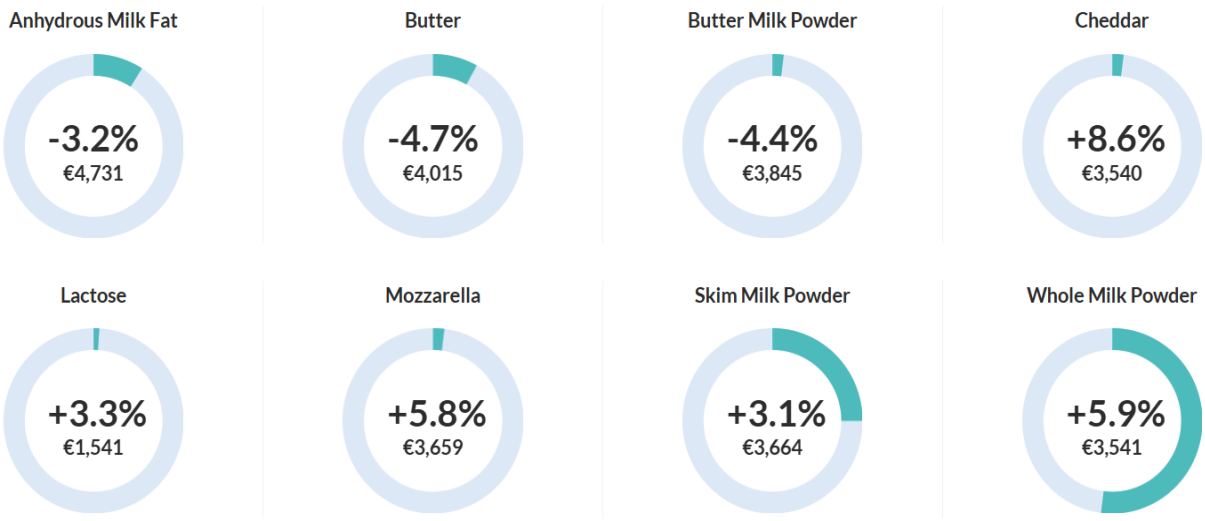
"n.p." : some quantity was sold but the winning price is 'not published' (following the revised Market Rules, as from 4th November 2014, GDT will not publish a result where a winning price is equal to the product's starting price)

FAS: Free Alongside Ship

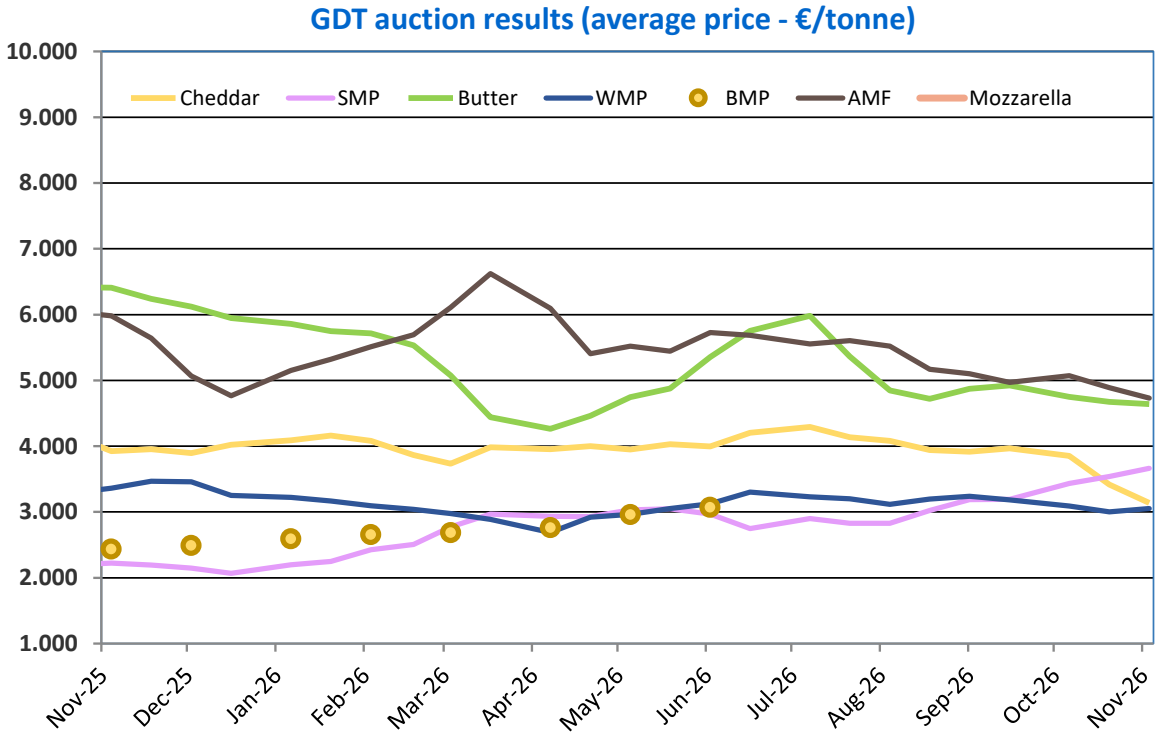
Source: GlobalDairyTrade

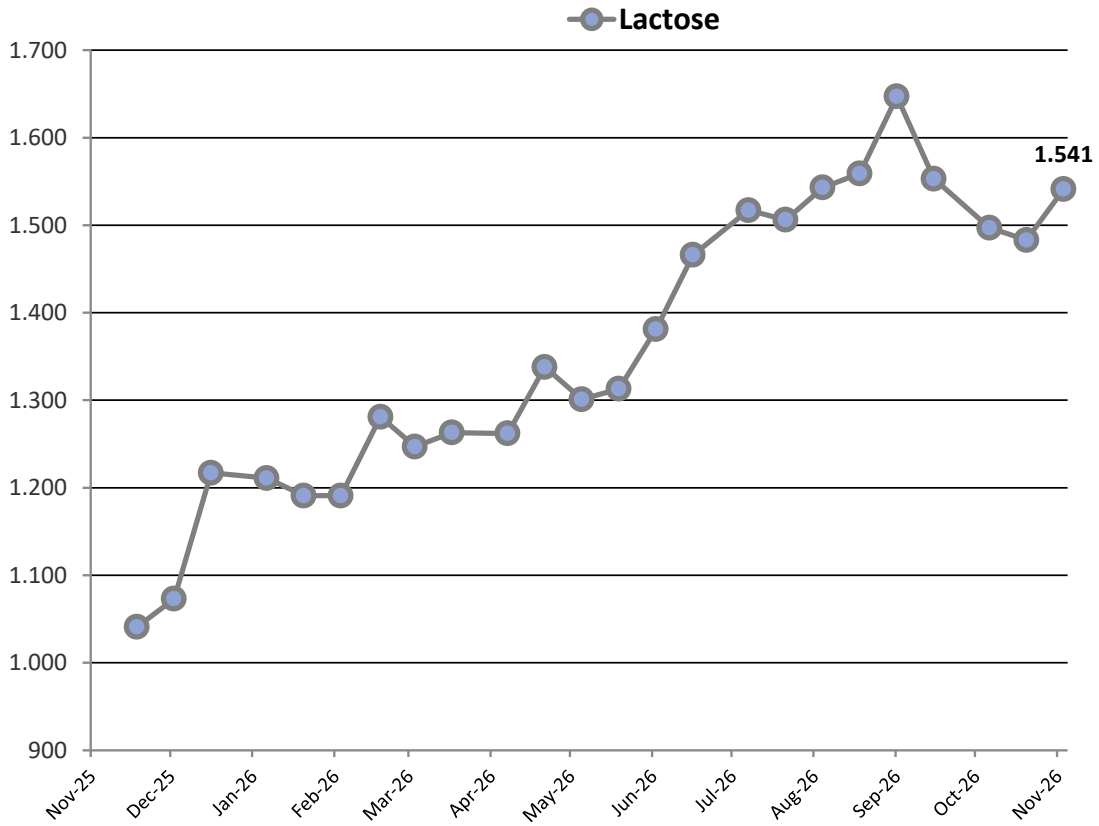
Change in GDT Price Index from previous event: **+ 3,00%**



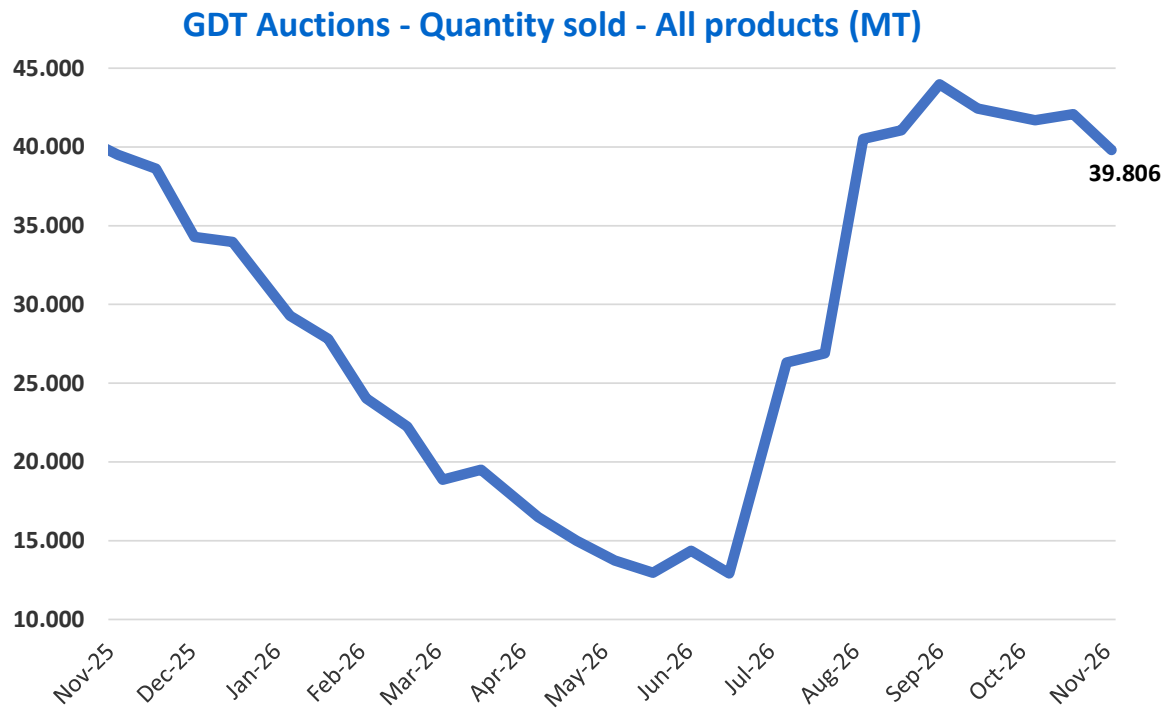


Source: GlobalDairyTrade





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