

US\$/MT	Global Dairy Trading (GDT) Event 273 Recap - December 1, 2020													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Jan-21		Feb-21		Mar-21		Apr-21		May-21		Jun-21			
Anhydrous Milk Fat	\$4,261	-4.7%	\$4,235	1.5%	\$4,325	5.1%	\$4,307	4.4%	\$4,263	3.1%	n.a.	\$4,278	2.6%	
Butter	\$4,005	4.4%	\$4,000	4.7%	\$4,020	4.5%	\$3,938	2.9%	\$3,933	1.2%	n.a.	\$3,986	3.8%	
Buttermilk Powder	\$2,785	-5.1%	\$2,662	0.1%	\$2,800	4.3%	\$2,805	5.6%	\$2,785	3.7%	n.a.	\$2,731	1.3%	
Casein - Rennet	n.a.		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		
Cheese - Cheddar	\$3,775	4.3%	\$3,714	1.7%	\$3,770	5.2%	\$3,660	0.6%	\$3,752	0.8%	\$3,856	1.7%	\$3,734	2.4%
Lactose	n.a.		\$1,004	13.5%	n.a.		n.a.		n.a.		n.a.	\$1,004	13.5%	
Skim Milk Powder	\$2,901	2.1%	\$2,865	4.1%	\$2,902	2.8%	\$2,921	3.4%	\$2,920	4.3%	n.a.	\$2,889	3.6%	
Whole Milk Powder	\$3,179	4.4%	\$3,170	5.1%	\$3,164	4.6%	\$3,218	5.3%	\$3,248	6.3%	n.a.	\$3,182	5.0%	

Average price US\$/MT and % change in indices from previous event.

US\$/Pound	Global Dairy Trading (GDT) Event 273 Recap - December 1, 2020													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Jan-21		Feb-21		Mar-21		Apr-21		May-21		Jun-21			
Anhydrous Milk Fat	\$1.9328	-4.7%	\$1.9210	1.5%	\$1.9618	5.1%	\$1.9536	4.4%	\$1.9337	3.1%	n.a.	\$1.9405	2.6%	
Butter	\$1.8167	4.4%	\$1.8144	4.7%	\$1.8235	4.5%	\$1.7863	2.9%	\$1.7840	1.2%	n.a.	\$1.8080	3.8%	
Buttermilk Powder	\$1.2633	-5.1%	\$1.2075	0.1%	\$1.2701	4.3%	\$1.2723	5.6%	\$1.2633	3.7%	n.a.	\$1.2388	1.3%	
Casein - Rennet	n.a.		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		
Cheese - Cheddar	\$1.7123	4.3%	\$1.6847	1.7%	\$1.7101	5.2%	\$1.6602	0.6%	\$1.7019	0.8%	\$1.7491	1.7%	\$1.6937	2.4%
Lactose	n.a.		\$0.4554	13.5%	n.a.		n.a.		n.a.		n.a.	\$0.4554	13.5%	
Skim Milk Powder	\$1.3159	2.1%	\$1.2996	4.1%	\$1.3163	2.8%	\$1.3250	3.4%	\$1.3245	4.3%	n.a.	\$1.3104	3.6%	
Whole Milk Powder	\$1.4420	4.4%	\$1.4379	5.1%	\$1.4352	4.6%	\$1.4597	5.3%	\$1.4733	6.3%	n.a.	\$1.4433	5.0%	

Average price US\$/pound and % change from previous event. n.a - not available

Source: Global Dairy Trade, issued twice monthly; Information disseminated by USDA, Dairy Market News - Madison, WI