

US\$/MT	Global Dairy Trading (GDT) Event 278 Recap - February 16, 2021												
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts
	Mar-21		Apr-21		May-21		Jun-21		Jul-21		Aug-21		
Anhydrous Milk Fat	\$5,525	-0.8%	\$5,543	2.2%	\$5,520	1.3%	\$5,526	0.7%	\$5,495	n.a.	n.a.	\$5,527	1.1%
Butter	\$5,180	3.2%	\$5,125	2.1%	\$5,104	1.2%	\$5,136	2.0%	\$5,130	2.4%	n.a.	\$5,129	2.0%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		n.a.
Casein - Rennet		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		n.a.
Cheese - Cheddar	\$4,282	1.2%	\$4,252	3.1%	\$4,270	2.7%	\$4,273	2.0%		n.a.	n.a.	\$4,268	2.4%
Lactose		n.a.	\$1,232	0.4%		n.a.		n.a.		n.a.	n.a.	\$1,232	0.4%
Skim Milk Powder	\$3,271	0.8%	\$3,157	0.6%	\$3,252	0.6%	\$3,268	-1.4%	\$3,262	-0.8%	n.a.	\$3,207	0.3%
Whole Milk Powder	\$3,614	4.6%	\$3,613	4.5%	\$3,616	4.2%	\$3,613	3.6%	\$3,639	4.6%	n.a.	\$3,615	4.3%

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

US\$/Pound	Global Dairy Trading (GDT) Event 278 Recap - February 16, 2021												
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts
	Mar-21		Apr-21		May-21		Jun-21		Jul-21		Aug-21		
Anhydrous Milk Fat	\$2.5061	-0.8%	\$2.5143	2.2%	\$2.5039	1.3%	\$2.5066	0.7%	\$2.4925	n.a.	n.a.	\$2.5070	1.1%
Butter	\$2.3496	3.2%	\$2.3247	2.1%	\$2.3152	1.2%	\$2.3297	2.0%	\$2.3270	2.4%	n.a.	\$2.3265	2.0%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		n.a.
Casein - Rennet		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.		n.a.
Cheese - Cheddar	\$1.9423	1.2%	\$1.9287	3.1%	\$1.9369	2.7%	\$1.9382	2.0%		n.a.	n.a.	\$1.9360	2.4%
Lactose		n.a.	\$0.5588	0.4%		n.a.		n.a.		n.a.	n.a.	\$0.5588	0.4%
Skim Milk Powder	\$1.4837	0.8%	\$1.4320	0.6%	\$1.4751	0.6%	\$1.4824	-1.4%	\$1.4796	-0.8%	n.a.	\$1.4547	0.3%
Whole Milk Powder	\$1.6393	4.6%	\$1.6388	4.5%	\$1.6402	4.2%	\$1.6388	3.6%	\$1.6506	4.6%	n.a.	\$1.6398	4.3%

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