

US\$/MT	Global Dairy Trading (GDT) Event 242 Recap - August 20, 2019													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Sep-19		Oct-19		Nov-19		Dec-19		Jan-20		Feb-20			
Anhydrous Milk Fat	\$4,975	-6.9%	\$4,994	-4.5%	\$5,035	-4.1%	\$5,151	-1.9%	\$5,129	-2.5%	\$5,238	-0.5%	\$5,061	-3.7%
Butter	\$4,045	-3.6%	\$3,970	-3.9%	\$3,985	-4.4%	\$4,075	-2.5%	\$4,125	-2.1%	\$4,190	-0.6%	\$4,025	-3.4%
Buttermilk Powder	n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.	
Casein - Rennet	\$6,714	-11.1%	\$6,298	-8.0%	\$6,262	-7.8%	\$6,350	-6.4%	n.a.		n.a.		\$6,348	-8.1%
Cheese - Cheddar	\$3,820	-10.0%	\$3,918	0.2%	\$3,832	0.5%	\$3,857	3.2%	\$3,729	0.7%	n.a.		\$3,857	0.8%
Lactose	n.a.		\$740	-3.7%	n.a.		n.a.		n.a.		n.a.		\$740	-3.7%
Skim Milk Powder	\$2,489	1.9%	\$2,480	-0.4%	\$2,525	-0.8%	\$2,459	0.2%	\$2,442	-0.6%	n.a.		\$2,478	-0.3%
Whole Milk Powder	\$3,259	-2.5%	\$3,112	1.7%	\$3,096	1.6%	\$3,056	3.8%	\$3,078	3.6%	n.a.		\$3,100	2.1%

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

US\$/Pound	Global Dairy Trading (GDT) Event 242 Recap - August 20, 2019													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Sep-19		Oct-19		Nov-19		Dec-19		Jan-20		Feb-20			
Anhydrous Milk Fat	\$2.2566	-6.9%	\$2.2653	-4.5%	\$2.2839	-4.1%	\$2.3365	-1.9%	\$2.3265	-2.5%	\$2.3759	-0.5%	\$2.2957	-3.7%
Butter	\$1.8348	-3.6%	\$1.8008	-3.9%	\$1.8076	-4.4%	\$1.8484	-2.5%	\$1.8711	-2.1%	\$1.9006	-0.6%	\$1.8257	-3.4%
Buttermilk Powder	n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.	
Casein - Rennet	\$3.0455	-11.1%	\$2.8568	-8.0%	\$2.8404	-7.8%	\$2.8803	-6.4%	n.a.		n.a.		\$2.8794	-8.1%
Cheese - Cheddar	\$1.7327	-10.0%	\$1.7772	0.2%	\$1.7382	0.5%	\$1.7495	3.2%	\$1.6915	0.7%	n.a.		\$1.7495	0.8%
Lactose	n.a.		\$0.3357	-3.7%	n.a.		n.a.		n.a.		n.a.		\$0.3357	-3.7%
Skim Milk Powder	\$1.1290	1.9%	\$1.1249	-0.4%	\$1.1453	-0.8%	\$1.1154	0.2%	\$1.1077	-0.6%	n.a.		\$1.1240	-0.3%
Whole Milk Powder	\$1.4783	-2.5%	\$1.4116	1.7%	\$1.4043	1.6%	\$1.3862	3.8%	\$1.3962	3.6%	n.a.		\$1.4062	2.1%

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