

US\$/MT	Global Dairy Trading (GDT) Event 292 Recap - September 21, 2021													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Oct-21		Nov-21		Dec-21		Jan-22		Feb-22		Mar-22			
Anhydrous Milk Fat	\$5,984	0.1%	\$5,953	-0.7%	\$5,950	-0.2%	\$5,963	0.5%	\$5,985	0.7%	\$5,975	0.7%	\$5,962	n.a.
Butter	\$4,890	-1.4%	\$4,840	-1.3%	\$4,845	-3.0%	\$4,856	-2.0%	\$4,905	-1.3%	\$4,855	-2.3%	\$4,857	-1.9%
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	\$4,270	-1.5%	\$4,240	-1.6%	\$4,301	-0.4%	\$4,241	-2.1%	\$4,366	-0.4%	\$4,288	-1.0%	\$4,274	-1.2%
Lactose		n.a.	\$1,183	1.3%		n.a.		n.a.		n.a.		n.a.	\$1,183	1.3%
Skim Milk Powder	\$3,300	0.1%	\$3,298	2.2%	\$3,307	1.1%	\$3,285	-1.1%	\$3,325	0.4%		n.a.	\$3,302	0.9%
Whole Milk Powder	\$3,815	1.4%	\$3,777	2.1%	\$3,768	2.6%	\$3,758	2.6%	\$3,771	2.5%		n.a.	\$3,777	2.2%

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

US\$/Pound	Global Dairy Trading (GDT) Event 292 Recap - September 21, 2021													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Oct-21		Nov-21		Dec-21		Jan-22		Feb-22		Mar-22			
Anhydrous Milk Fat	\$2.7143	0.1%	\$2.7003	-0.7%	\$2.6989	-0.2%	\$2.7048	0.5%	\$2.7148	0.7%	\$2.7102	0.7%	\$2.7043	n.a.
Butter	\$2.2181	-1.4%	\$2.1954	-1.3%	\$2.1977	-3.0%	\$2.2027	-2.0%	\$2.2249	-1.3%	\$2.2022	-2.3%	\$2.2031	-1.9%
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	\$1.9369	-1.5%	\$1.9233	-1.6%	\$1.9509	-0.4%	\$1.9237	-2.1%	\$1.9804	-0.4%	\$1.9450	-1.0%	\$1.9387	-1.2%
Lactose		n.a.	\$0.5366	1.3%		n.a.		n.a.		n.a.		n.a.	\$0.5366	1.3%
Skim Milk Powder	\$1.4969	0.1%	\$1.4960	2.2%	\$1.5000	1.1%	\$1.4901	-1.1%	\$1.5082	0.4%		n.a.	\$1.4978	0.9%
Whole Milk Powder	\$1.7305	1.4%	\$1.7132	2.1%	\$1.7092	2.6%	\$1.7046	2.6%	\$1.7105	2.5%		n.a.	\$1.7132	2.2%

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