

US\$/MT	Global Dairy Trading (GDT) Event 256 Recap - March 17, 2020													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Apr-20		May-20		Jun-20		Jul-20		Aug-20		Sep-20			
Anhydrous Milk Fat	\$4,585	8.1%	\$4,252	1.2%	\$4,234	-0.6%	\$4,435	-1.0%	\$4,465	0.3%	n.a.		\$4,331	1.0%
Butter	\$4,540	4.4%	\$4,125	0.7%	\$4,104	-0.8%	\$4,125	-0.1%	\$4,065	-0.9%	n.a.		\$4,144	0.3%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.			n.a.
Casein - Rennet	\$9,850	-0.7%	\$10,104	0.9%	\$10,065	2.5%	\$9,980	3.7%		n.a.	n.a.		\$9,987	1.0%
Cheese - Cheddar		n.a.	\$4,500	5.0%	\$4,390	2.9%	\$4,380	3.5%	\$4,330	-1.0%	n.a.		\$4,398	2.6%
Lactose		n.a.	\$914	4.9%		n.a.		n.a.		n.a.	n.a.		\$914	4.9%
Skim Milk Powder	\$2,961	7.5%	\$2,495	-8.2%	\$2,565	-7.7%	\$2,531	-9.6%	\$2,607	-8.2%	n.a.		\$2,527	-8.1%
Whole Milk Powder	\$2,830	-3.1%	\$2,758	-4.7%	\$2,789	-4.7%	\$2,862	-3.9%	\$2,812	-4.2%	n.a.		\$2,797	-4.2%

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

US\$/Pound	Global Dairy Trading (GDT) Event 256 Recap - March 17, 2020													
	Contract 1		Contract 2		Contract 3		Contract 4		Contract 5		Contract 6		All Contracts	
	Apr-20		May-20		Jun-20		Jul-20		Aug-20		Sep-20			
Anhydrous Milk Fat	\$2.0797	8.1%	\$1.9287	1.2%	\$1.9205	-0.6%	\$2.0117	-1.0%	\$2.0253	0.3%	n.a.		\$1.9645	1.0%
Butter	\$2.0593	4.4%	\$1.8711	0.7%	\$1.8616	-0.8%	\$1.8711	-0.1%	\$1.8439	-0.9%	n.a.		\$1.8797	0.3%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.	n.a.			n.a.
Casein - Rennet	\$4.4679	-0.7%	\$4.5831	0.9%	\$4.5655	2.5%	\$4.5269	3.7%		n.a.	n.a.		\$4.5301	1.0%
Cheese - Cheddar		n.a.	\$2.0412	5.0%	\$1.9913	2.9%	\$1.9868	3.5%	\$1.9641	-1.0%	n.a.		\$1.9949	2.6%
Lactose		n.a.	\$0.4146	4.9%		n.a.		n.a.		n.a.	n.a.		\$0.4146	4.9%
Skim Milk Powder	\$1.3431	7.5%	\$1.1317	-8.2%	\$1.1635	-7.7%	\$1.1481	-9.6%	\$1.1825	-8.2%	n.a.		\$1.1462	-8.1%
Whole Milk Powder	\$1.2837	-3.1%	\$1.2510	-4.7%	\$1.2651	-4.7%	\$1.2982	-3.9%	\$1.2755	-4.2%	n.a.		\$1.2687	-4.2%

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