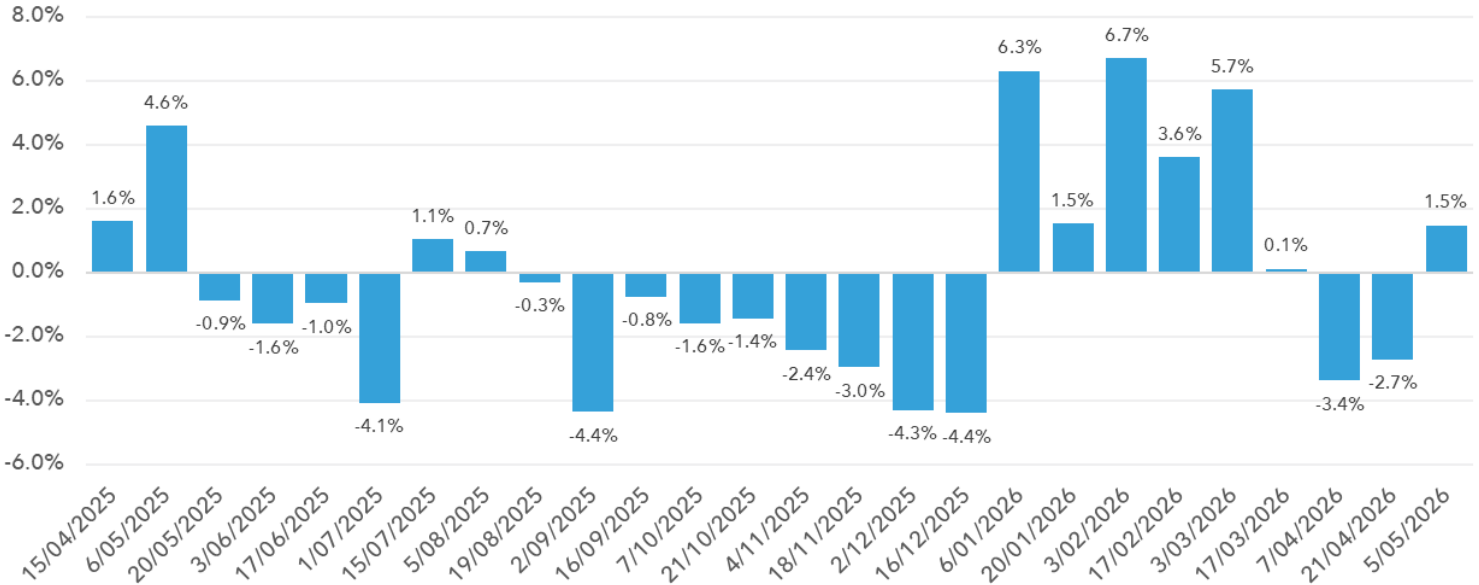


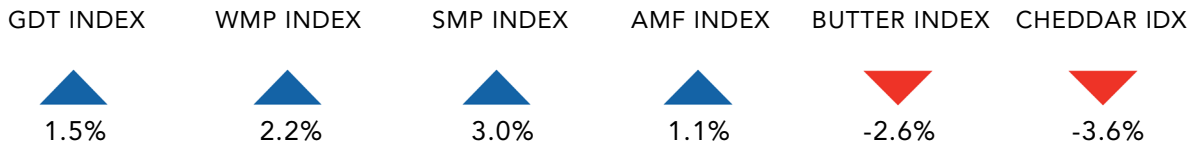
NZX Global Dairy Trade News - Event 403

% Change in GDT Price Index by Event Date



Sources: Global Dairy Trade, NZX

Key Market Indicators



Sources: Global Dairy Trade, NZX

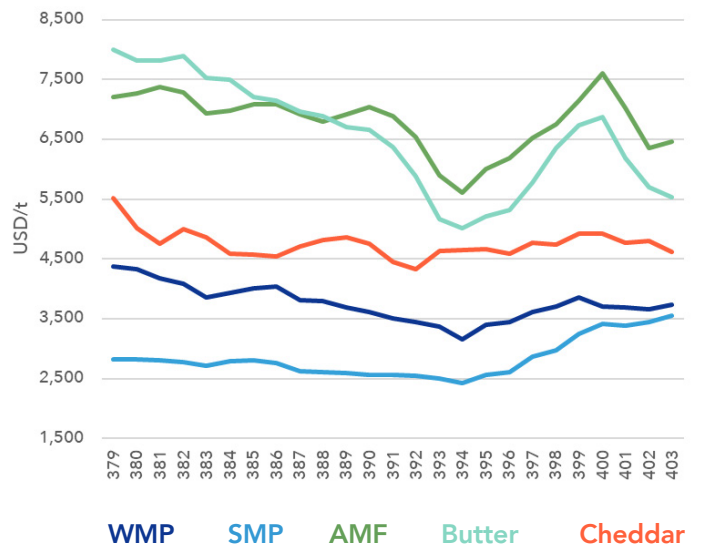
Event 403 Summary

Index Change From Previous Events & Average Price (USD/MT, FAS) Across All Contracts

GDT		WMP		SMP	
1.5%	\$4,127	2.2%	\$3,741	3.0%	\$3,547
Index Change	Ave. Price	Index Change	Ave. Price	Index Change	Ave. Price
AMF		Butter		BMP	
1.1%	\$6,461	-2.6%	\$5,525	9.0%	\$3,467
Index Change	Ave. Price	Index Change	Ave. Price	Index Change	Ave. Price
Cheddar		Mozzarella		Lactose	
-3.6%	\$4,611	4.7%	\$4,010	3.7%	\$1,522
Index Change	Ave. Price	Index Change	Ave. Price	Index Change	Ave. Price

Sources: Global Dairy Trade, NZX

GDT prices by commodity (USD/t)



Sources: Global Dairy Trade, NZX