

Fonterra NZ Offer Quantities and Starting Prices				
Next GDT Pulse Auction:			PA095	
Pulse Auction (PA)	95	96	97	98
Date	9-Dec-25	23-Dec-25	30-Dec-25	13-Jan-26
Sales Group Maximum Supply (MT)				
Whole Milk Powder (WMP NZ)	1500	1500	1500	1500
Skim Milk Powder (SMP NZ)	1000	1000	1000	750
Product Maximum Supply (MT)				
Regular WMP - NZ	1500	1500	1500	1500
Instant WMP - NZ	1500	1500	1500	1500
SMP Medium Heat - NZ	1000	1000	1000	750
Starting Prices (USD/MT, FAS)				
Regular - NZ	3095			
Instant - NZ	3190			
SMP Medium Heat - NZ	2345			
Fonterra - 12 Month Forecast Information			Change on Previous Forecast	
WMP Contract 2	42,000			
SMP Contract 2	24,450		400	
Butter Contract 2	6,900		600	
AMF Contract 2	9,200		800	

