



# Market Announcement

26<sup>th</sup> July 2024

## Fonterra Offer Quantities on Global Dairy Trade Pulse

Fonterra Co-operative Group is releasing its Global Dairy Trade (GDT) Pulse forecast total offer quantities for Whole Milk Powder and Skim Milk Powder for event PA57.

As noted in the 11<sup>th</sup> July 2024 GDT Events Market Announcement, due to seasonal constraints, the maximum offer quantities for Instant Whole Milk Powder will be restricted through to November 2024, for contract periods relating to shipment periods of August to December 2024.

The volume of Whole Milk Powder for the next GDT Pulse auction will be 1,250 metric tonnes, with no Instant Whole Milk Powder on offer.

The volume of Skim Milk Powder Medium Heat for the next auction will be 500 metric tonnes.

For the next 12 months, the total Whole Milk Powder and Skim Milk Powder volume forecast on GDT Pulse will be 35,000 metric tonnes and 21,000 metric tonnes, respectively.

-ENDS-

For further information contact your Sales Representative.

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*While Fonterra's Global Dairy Trade (GDT) offer quantities and forecasts are genuine estimates of product availability at the time of publication, they can change as our view of future events or view of supply and demand factors change.*

*As our supply and demand balance develops over the coming months it may be necessary to revise our forecasts in the future due to a range of factors, including those detailed below:*

*Seasonal changes or weather events impacting our milk supply; production, storage or supply chain constraints; anticipated customer demand from GDT and non-GDT sales channels; and differences in relative returns of products.*

*For more information on the global dairy market and trends in New Zealand milk production please refer to the Fonterra Global Dairy Update or contact your Fonterra sales representative.*