

# Market Announcement

## Fonterra Offer Quantities on Global Dairy Trade



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22<sup>nd</sup> August 2025

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 PA87.

The volumes of Whole Milk Powder for the next GDT Pulse auction will be 1,250 metric tons. As noted in the 15<sup>th</sup> August 2025 GDT Events Market Announcement, the restriction on maximum offer quantities for Instant Whole Milk Powder (IWMP) will be reduced. The maximum IWMP available for contract periods relating to shipment from October to November 2025 ETD (Estimated Time of Departure), will lift from 35% to 40% of total WMP offered. The restriction on IWMP quantities will be fully removed for contract periods relating to shipment in December 2025 ETD.

The volume of Skim Milk Powder Medium Heat for the next auction will be 750 metric tons.

For the next 12 months, the total Whole Milk Powder and Skim Milk Powder volume forecast on GDT Pulse will be 35,000 metric tons and 21,250 metric tons, 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.*