

## Fonterra NZ Offer Quantities and Starting Prices

Next GDT Pulse Auction:		PA0102			
Pulse Auction (PA)	102	103	104	105	
Date	10-Mar-26	24-Mar-26	31-Mar-26	14-Apr-26	
<b>Sales Group Maximum Supply (MT)</b>					
Whole Milk Powder (WMP NZ)	1500	1500	1500	1500	1500
Skim Milk Powder (SMP NZ)	750	750	750	750	500
Butter (BUT NZ)	300	300	300	300	300
Anhydrous Milk Fat (AMF NZ)	400	400	400	400	400
<b>Product Maximum Supply (MT)</b>					
Regular WMP - NZ	1500	1500	1500	1500	1500
Instant WMP - NZ	1500	1500	1500	1500	1500
SMP Medium Heat - NZ	750	750	750	750	500
Unsalted Butter 25kg - NZ	300	300	300	300	300
AMF Regular 210kg drum - NZ	400	400	400	400	400
AMF Premium 210kg drum - NZ	400	400	400	400	400
<b>Starting Prices (USD/MT, FAS)</b>					
Regular - NZ	3550				
Instant - NZ	3645				
SMP Medium Heat - NZ	3090				
Unsalted Butter 25kg - NZ	6370				
AMF Regular 210kg drum - NZ	6595				
AMF Premium 210kg drum - NZ	6665				
<b>Fonterra - 12 Month Forecast Information</b>					<b>Change on Previous Forecast</b>
WMP Contract 2	42,000				
SMP Contract 2	25,850				400
Butter Contract 2	8,400				
AMF Contract 2	11,200				

Monthly Pulse Offer Volumes

