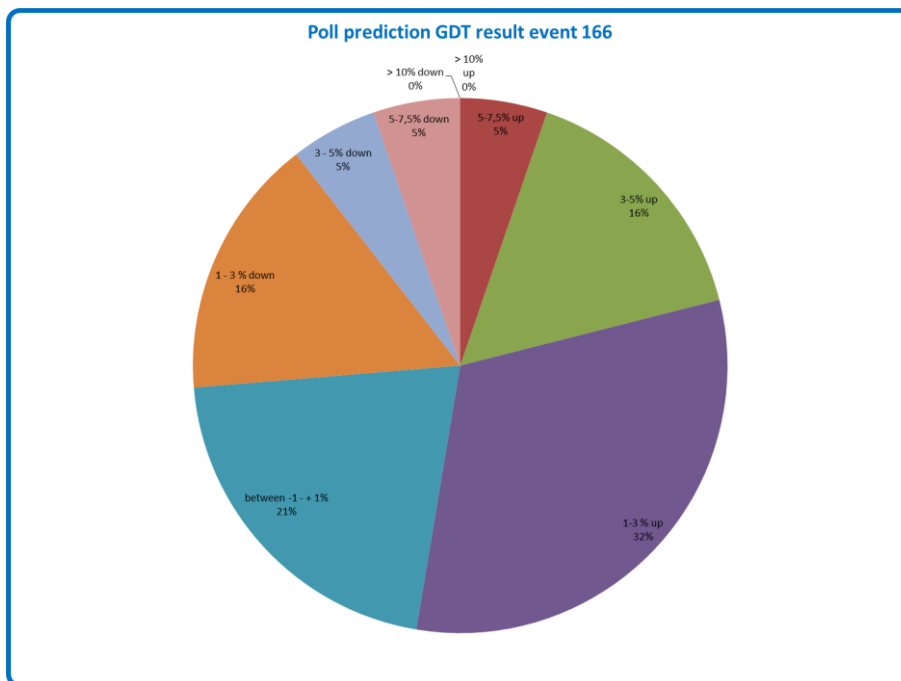




GDT Poll results for Event 166

First of all we would like to thank all the participants for casting their votes. We believe that on basis of the number of people that have voted we can present a reliable projection of market sentiment prior to tomorrow's GDT event 166.



Key outcomes:

- **53,0 %** of the votes expect the average price to go **UP**.
- **26,0%** of the votes expect the average price to go **DOWN**.
- **21,0%** of the votes expect a small change either direction.
- The weighted average expectation of the Poll is **+ 0,85%**
- **0,8%** falls in the bracket that received **21%** of the votes
- The most popular vote was **1%-3% up** with **32%** of the votes.

It has been a pleasure to compile the Poll and we will continue it for some time to see how it develops in terms of correlation between the GDT outcome and market sensitivity of participants.

Tomorrow in our weekly dairy market update, we will provide a thorough analysis of the results of today's GDT event 166.

For details about a subscription on our weekly update, click here:

<http://www.greenmarkdairy.com/subscription-info--application-form.html>

Or contact us directly.

In tomorrow's issue:

- Market temperature current trading market
- EU milk production vs price development
- NZ export deficit
- Brexit implications for EU Dairy
- South America: Argentina production strongly down in April
- Milk production ytd April biggest 5 production/ export regions
- GDT outcome analysis
- NZX
- EEX
- International dairy commodity prices
- And much more

