



GLOBALDAIRYTRADE™



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MURRAY GOULBURN JOINS GLOBALDAIRYTRADE

Murray Goulburn Co-operative (MG) and GlobalDairyTrade (GDT) announced today that MG will begin offering dairy product (in the form of lactose) on GDT from Trading Event 65 on 3 April 2012.

MG Managing Director Mr Gary Helou said that the company was very pleased to be participating in GDT which represents an efficient, transparent and independent method of selling dairy products on the global market. Lactose is a product that is growing in importance in the marketplace. This is driven by increased demand for lactose for products such as infant formula and other nutritionals. Offering lactose on GDT will further develop the market for this product and has the potential to reduce volatility and provide more reliable price discovery for buyers and sellers. Accordingly we are confident that MG's involvement will provide benefits to MG shareholders and customers," Mr Helou said.

General Manager of GDT, Paul Grave said that MG had become the third participant in GDT, joining Fonterra and Dairy America.

"MG's decision to offer lactose is a further significant step for GDT as it adds a new product to the platform that is not currently offered by existing sellers. This demonstrates GDT's increasing role as a key platform for international trade in a broad range of dairy commodities. We are delighted that a company of MG's standing and importance in world dairy markets has decided to participate in GDT and play a part in shaping its future," Mr Grave said.

GlobalDairyTrade began in July 2008 as a single-seller auction for whole milk powder. Today the largest Australian dairy producer joins the largest American provider of milk powder and the largest provider of globally-traded dairy products to further develop GlobalDairyTrade.

GlobalDairyTrade is a multi-seller, multi-product, twice-monthly auction that is trusted by both buyers and sellers to efficiently and transparently discover a fair, market-clearing price for globally-traded dairy food ingredients.

More information about MG's offering on GDT will be provided to prospective customers in the lead up to formal participation in April 2012.

GlobalDairyTrade sales to date total more than USD5 billion. It currently trades around 700,000 metric tonnes of products annually and has around 500 qualified bidders from more than 80 countries.