

UNSALTED LACTIC BUTTER

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Unsalted lactic butter Futures

Unit of Trading	6 tonnes, net weight	Origins tenderable	All origin, all duties paid
Quality	Non-reconstituted unsalted lactic butter produced exclusively from cream or milk, compliant with EU legislation.		
	Physical and chemical analysis: <ul style="list-style-type: none"> • Butterfat 82.0% minimum, by weight • Butterfat 90.0% maximum, by weight • Dry non-fat milk-material 2.0% maximum • Moisture 16.0% maximum • Peroxide, 0.30 mEqu/kg maximum • Free fatty acids 0.35% maximum • pH 4.5 – 5.5 	Microbiological analysis: <ul style="list-style-type: none"> • Standard Plate Count 5.000/g, maximum • Coliforms 10/g maximum • E Coli Negative in 1g • Salmonella Negative in 25g • Yeast & Mould 100/g maximum • Inhibitors Negative 	
Storage	Product should be stored frozen at a minimum temperature of -18 degrees, protected from moisture and foreign odours.	Packaging	25kg net weight corrugated cartons with polyethylene liner, each package marked to enable trace back.
Price basis	Euros per metric tonne. Delivered free to Buyer's transport in accordance with Incoterm FCA from a EC Approved coldstore or production facility (duty paid) within a 150 km radius of Antwerp, Hamburg or Rotterdam, restricted to continental delivery.	Delivery months	Consecutive calendar months such that 18 calendar months are quoted at any time
Age profile	Goods must be tendered no later than 6 months after the date of production.	Min Price Movement (Tick Value)	1 euro per tonne (6 EUR)



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Tender day	The sixth day preceding the first day of the delivery period, but if this day is not a business day then it shall be the next following day.	Last trading day	The last business day prior to the tender day
Delivery period	Any business day from the first business day of the delivery month through to the last business day of the delivery month.		
Euronext market	Amsterdam	Trading hours	09:00 – 18:00
Algorithm	Central order book applies a price-time algorithm, with priority given to the first order at the best price.	Trading Platform	Universal trading platform
Clearing	LCH.Clearnet SA		
Wholesale trading facilities	Against actuals, Exchange for swaps	Delivery limits	To be set by LCH.Clearnet SA

