

WHAT ARE AUTO-BIDS?

Auto-bids will enable bids to be placed in your absence. These bids are based on the parameters that you set prior to the event.

You should consider using the auto-bid facility whenever you are unable to attend a live Trading Event or there is a risk you may be late or your internet connection is unreliable.

You may also set an auto-bid during an active round if you are unable to stay until the end of the Trading Event.

HOW DOES AN AUTO-BID WORK?

1. Log in to the bidding website <https://www.globaldairytrade.com>
2. Select **Auto-Bid** from the menu bar.



3. You specify the quantity that you want to bid for and the maximum amount that you are prepared to pay for that quantity.

You may specify several price and quantity pairs, for example:

- at \$3000/MT I want to bid 100MT and
- at \$3,200/MT I want to bid 75MT and
- at \$3,300/MT I want to bid 50 MT etc.

The auto-bid will automatically enter a bid for you in each bidding round based on the instructions that you have given.



Jun16 (Contract 1)		
Announced Price	Maximum Supply	
\$2,725	350	
Bid Price	Bid Quantity	Remove
\$ 3,000	100	<input type="checkbox"/>
\$ 3,200	75	<input type="checkbox"/>
\$ 3,300	50	<input type="checkbox"/>
\$		<input type="checkbox"/>

HOW SAFE IS THIS?

The auto-bid is computer operated. Your auto-bid cannot be seen by Global Dairy Trade or the sellers. You will not pay more than the final winning price for the product you are bidding on. There is no chance that you will pay more than other bidders bidding on the same product in the same contract period.

WHEN CAN I SET AN AUTO-BID?

It is highly recommended that you set your auto-bid prior to the opening of a Trading Event. This can be done up to 48 hours before the Trading Event. You may also set an auto-bid during an active round.

CAN I CANCEL MY AUTO-BID?

Auto-bids can be cancelled by either submitting a manual bid or by using the “remove” function, in the auto-bid tab.

DOES SETTING AN AUTO-BID LOCK ME OUT OF THE TRADING EVENT?

No, after setting an auto-bid you can continue to observe the Trading Event.

NEED MORE INFORMATION?

Online training module ‘**Auto-Bidding**’ is available under MyGDT, under the training tab. Log in to the

information website to access this page.

