

Skim Milk Powder - South America

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South American skim milk powder (SMP) prices remained steady after multiple report weeks of decreases. Market tones are neither bullish nor bearish, but market activity has simply slowed down. In the near-term, Brazilian interest in SMP from its neighboring countries has continued its recent downward trend. That said, some contacts reported Q1 2024 negotiations have begun in earnest from Brazil, and importers from North Africa and the Middle East. Milk production throughout the continent has improved markedly from previous years', but Brazilian milk production specifically has, according to contacts, neared its peak. Processing remains active with the seasonal milk output upticks throughout the region. Despite some reported slowdowns in Brazilian purchasing, as other countries enter the fray, markets are awaiting direction.

The DMN average monthly price for South America skim milk powder in August was \$2915 per metric ton, compared to \$3207 in July.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder

Price Range - 1.25% Butterfat; \$/MT: 2,750 - 2,950

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