Skim Milk Powder - South America

Agricultural Marketing Service
Dairy Market News

Report 21

May 23, 2024
MMN Slug ID 1041 /Slug Name: MD_DA136

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Skim milk powder (SMP) prices are firming, despite being somewhat quiet ahead of the third quarter changeover. Traders in export markets, namely Argentina and Uruguay, say that Brazilian needs have generally been met in recent weeks. They say milk availability for SMP production is far from flush, though, and stores are currently and expected to be somewhat snug until the seasonal milk output picture changes in the next couple of months. International market bullishness, albeit moderate, has kept interests intact. In Brazil, the recent catastrophic flooding in Rio Grande do Sul, a strong area in both dairy production and processing, has given rise to a number of market-related questions that will take time to find answers to. That said, marketers say Brazil continues to build stocks both internally and via import channels.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder	
Price Range - 1.25% Butterfat; $/MT:	3,200 - 3,300

Information for the period May 13 - 24, 2024, issued biweekly

Secondary Sourced Information:

At GDT Event 356, on May 21, skim milk powder prices across all contracts averaged $2,629 per metric ton, up 3.5 percent from the previous GDT event.

SMP exports from Argentina during January-March 2024, 5,700 MT, increased 13.8 percent from the same duration in 2023, according to CLAL data made available to USDA.

SMP exports from Uruguay during January-March 2024, 4,000 MT, decreased 3.5 percent from the same duration in 2023, according to CLAL data made available to USDA.

SMP imports to Brazil during January-April 2024, 14,100 MT, increased 16.8 percent from the same duration in 2023, according to CLAL data made available to USDA.

Published by:
Dairy Market News - Madison, WI
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