Despite a number of indecisive factors at play in continental and international dairy commodity trading, skim milk powder (SMP) prices rose this report week. Importers in Brazil say offer prices from regional exporters have increased based on supply limits, but not necessarily strengthened demand. Trading partners outside the continent have indicated global market tones are up and down, but somewhat snug Southern Cone milk made available to processors has kept prices steady to stronger within the region.

The DMN average monthly price for South America skim milk powder in October was $2874 per metric ton, compared to $2915 in September.

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

| Price Range - 1.25% Butterfat; $/MT: | 2,900 - 3,100 |

Information for the period October 30 - November 10, 2023, issued biweekly

Secondary Sourced Information:

At GDT Event 343, on November 7, skim milk powder prices across all contracts averaged $2,724 per metric ton, up 2.3 percent from the previous GDT event.