The skim milk powder (SMP) price range was unchanged this week. Despite lower year over year milk production in Argentina, contacts anticipate steady increases in milk production as the season changes. SMP production has started to tick up in the region, and contacts expect drying activity to increase further in the near term. Brazil continues to import growing quantities of SMP. Due to persistent inflation in Argentina, stakeholders indicate currency devaluation has made domestically produced dairy powders more competitive on a global scale. Inflation and exchange rates continue to pose challenges for Argentinian producers.

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

| Price Range - 1.25% Butterfat; $/MT: | 3,300 - 3,400 |

Information for the period July 22 - August 2, 2024, issued biweekly

Secondary Sourced Information:

SMP exports from Argentina during January-June 2024, 9,600 MT, increased 26 percent from the same duration in 2023, according to CLAL data made available to USDA.

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