Whole milk powder (WMP) prices held steady this week. Traders in the Southern Cone say Brazilian buying has slowed or at least steadied, but the largest country on the continent remains a top destination for Argentine and Uruguayan traders. Buyers in Cuba and Algeria are reportedly slowing down, as pipelines in those countries have been replenished in recent months. Peak milking season has past now, and supplies of milkfat are reportedly in somewhat of a balanced status. Traders in Uruguay say some farmers were not financially incentivized to add to their respective milk yields. In some cases, despite it being just past spring flush, lighter milk supplies could create some bullish movements in upcoming weeks/months.

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

| Price Range - 26% Butterfat; $/MT: | 3,200 - 3,400 |

Information for the period October 16 - 27, 2023, issued biweekly

Secondary Sourced Information:

WMP exports from Argentina January-September 2023, 64,000 MT, decreased 32.7 percent from January-September 2022 according to CLAL data made available to USDA.

WMP exports from the EU27 January-August 2023, 100,000 MT, increased 27.5 percent from January-August 2022 according to CLAL data made available to USDA.

WMP imports to Brazil January-September 2023, 121,100 MT, increased 147.8 percent from January-September 2022 according to CLAL data made available to USDA.

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