



South American Dairy Market Overview

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The late summer and early fall have brought steady to seasonally strong milk yields throughout the key dairy producing countries in the region. Contacts in the region say milk yields are stronger this year than in a number of previous years. Last year during this time, Argentina and Uruguay were contending with environmental situations from dryness to flooding, while this year's climactic challenges have been minimal at worst. Feed availability is stable and feed costs are generally affordable for farmers in the region.

Trading activity is steady in the region. In fact, a number of South American traders say volumes of dry dairy ingredients are spoken for throughout the rest of Q2. Buyers continue to suggest that despite steadily increasing prices, they are somewhat active in seeking out more volumes from Argentinian and Uruguayan suppliers. Trading within the continent, namely into Brazil, is hearty. Trading into countries in northern African countries, namely Algeria, are also somewhat active.

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