



## South American Dairy Market Overview

Agricultural Marketing Service  
Dairy Market News

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Although seasonally changes are taking place in South America that lighten milk production, stakeholders indicate milk supplies remain strong. According to latest data from CLAL.it, data 2026 January through February is up compared with the prior year by 7.08 percent for Uruguay, 10.1 percent for Argentina, and 3.6 percent for Chile. On the other side of the coin, the latest farm gate milk price data from CLAL.it compares the same year over year time frame and shows farm gate milk prices decreased 10.05 percent for Uruguay, 30.4 percent for Argentina, and 0.9 percent for Chile. Favorable weather contributed to noticeable milk production growth in 2025. Stakeholders anticipate wetter weather in key dairy areas to take place this year, which could put pressure on milk output.

No changes to milk powder demand from buyers in South America are noted. Demand from buyers outside of South America varies from steady to stronger. Production of milk powders varies from steady to lighter. Energy costs for producers are increasing. Industry sources indicate production costs are generally increasing quicker than milk prices, and consumer purchasing power is weakening. Industry sources note Nicaragua's Ministry of Development, Industry and Trade authorized duty-free powdered milk imports to help with domestic supply shortages, which may positively impact global demand for milk powders produced in South America.

Information for the period March 30 - April 10, 2026, issued biweekly

Secondary Sourced Information:

Per CLAL.it for January through February 2026 (compared to the same duration in 2025):

- SMP exports from Argentina were 4,500 MT (+ 57.7 percent)
- WMP exports from Argentina were 23,000 MT (+38.7 percent)
- SMP exports from Uruguay were 2,500 MT (-23.25 percent)
- WMP exports from Uruguay were 29,000 MT (-3.68 percent)
- SMP imports to Brazil were 6,900 MT (- 3.77 percent)
- WMP imports to Brazil were 23,600 MT (- 16.91 percent)

At GDT Event 401 (April 7)

- SMP prices across all contracts averaged \$3,381 per metric ton, down 1.6% from the previous GDT event.
- WMP prices across all contracts averaged \$3,687 per metric ton, down 0.7% from the previous GDT event.

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