Dairy DIGITS

OCTOBER 2026

Dairy Digits is a monthly report on the latest key market indicators in respect of unprocessed milk and dairy products, and other dairy market indicators. The purpose of this report is to timeously supply industry and other interested parties with dairy market signals. While the information used to compile this report is obtained from reliable sources, Milk SA and other contributors cannot take responsibility for the accuracy of the information relayed here and indemnifies itself against any possible action that may arise based on this information.

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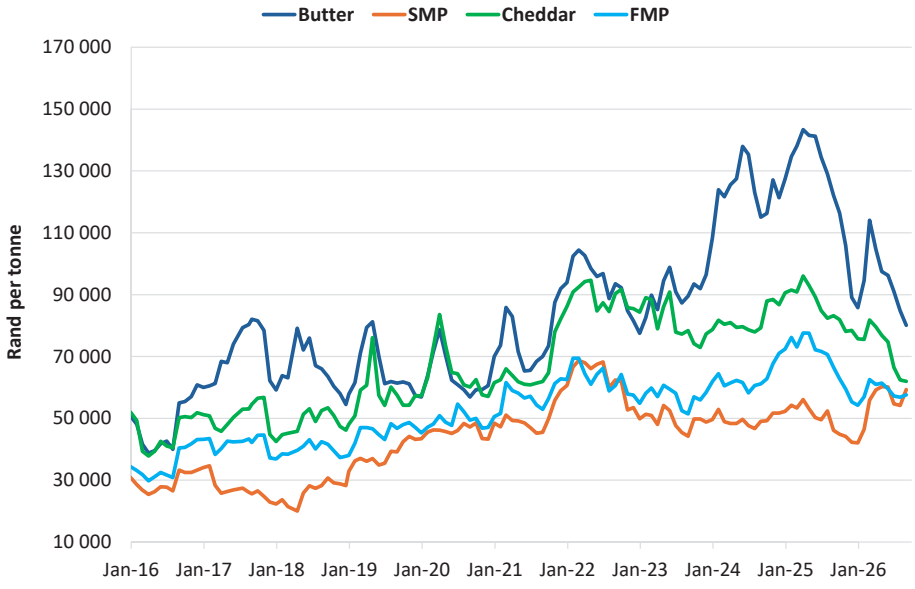
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TABLE 1: Key market indicators.

ITEM	PERIOD	VALUE	PERCENTAGE CHANGE (same period previous year)
Unprocessed milk purchased ('000 tonnes)[1]	2024	3 458	+3,56%
Unprocessed milk purchased ('000 tonnes) estimate[1]	2025	3 484	+0,75%
Unprocessed milk purchased ('000 tonnes) estimate[1]	Sept 2026	351	+3,18%
Unprocessed milk purchased ('000 tonnes) estimate[1]	Jan - Sept 2026	2 516	+1,69%
Dairy imports ('000 tonnes)[2]	2025	30,8	-9,1%
Dairy imports ('000 tonnes)[2]	Jan - July 2026	29,3	+88%
Dairy exports ('000 tonnes)[2]	2025	69,1	-29,2%
Dairy exports ('000 tonnes)[2]	Jan - July 2026	40,9	+7,9%
Dairy exports inclusive of sales to other SACU countries ('000 tonnes)[5]	Jan - July 2026	114,6	-0,88%
Producer price index of unprocessed milk (base Dec '23 = 100)[3]	Sept 2026	101,2	+3,3%
Producer price index of dairy products (base Dec 23 = 100)[3]	Sept 2026	107,5	+2,4%
All farming requisites combined price index (base 2015 = 100)[4]	Oct 2025	143,8	+0,63%

SOURCES: [1] Milk SA returns I [2] SARS statistics supplied by SAMPRO I [3] Stats SA PPI Index
[4] Department of Agriculture price index of farm requisites I [5] SARS statistics supplied by Agri Inspec

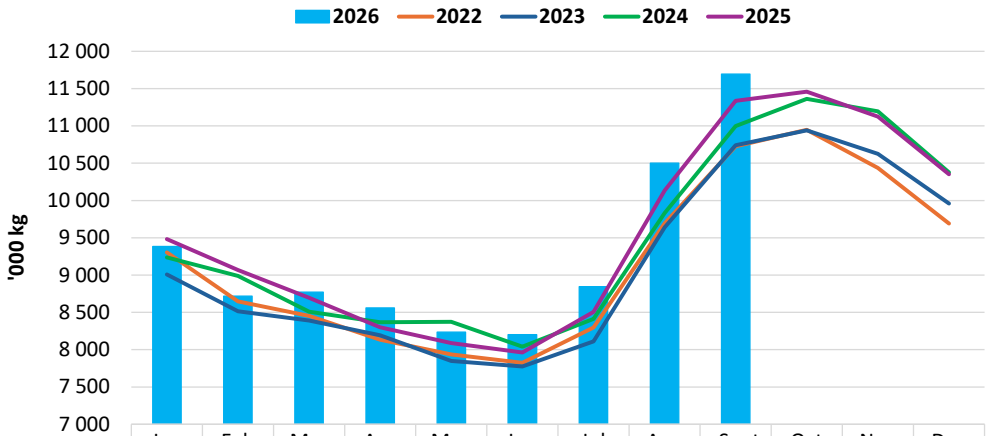
FIGURE 1: International dairy product prices (free on board), January 2016 to September 2026.



Source: USDA price surveys, exchange rate South African Reserve Bank middle rates, last month – average costing of daily closing values.

KEY TO ACRONYMS AND ABBREVIATIONS: Milk SA: Milk South Africa • **MPO:** Milk Producers' Organisation
SAMPRO: South African Milk Processors' Organisation • **Stats SA:** Statistics South Africa • **SARS:** South African Revenue Service
USDA: United States Department of Agriculture • **PPI:** Producer price index • **CPI:** consumer price index • **FMP:** Full-cream milk power
SMP: Skimmed milk powder • **UHT:** Ultra-high temperature

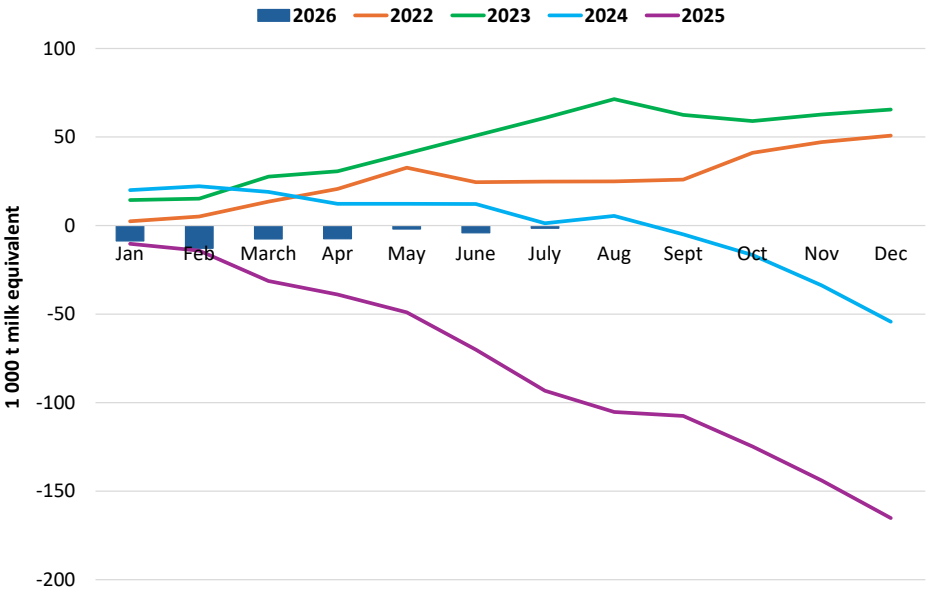
FIGURE 2: South African unprocessed milk, daily average per-month purchases, January 2022 to September 2026.



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2026	9 384	8 719	8 773	8 561	8 237	8 201	8 845	10 501	11 696			
2022	9 304	8 647	8 454	8 133	7 937	7 824	8 298	9 694	10 726	10 948	10 438	9 691
2023	9 008	8 514	8 391	8 192	7 849	7 775	8 112	9 641	10 741	10 941	10 625	9 959
2024	9 238	8 989	8 510	8 368	8 373	8 040	8 414	9 832	10 997	11 363	11 195	10 378

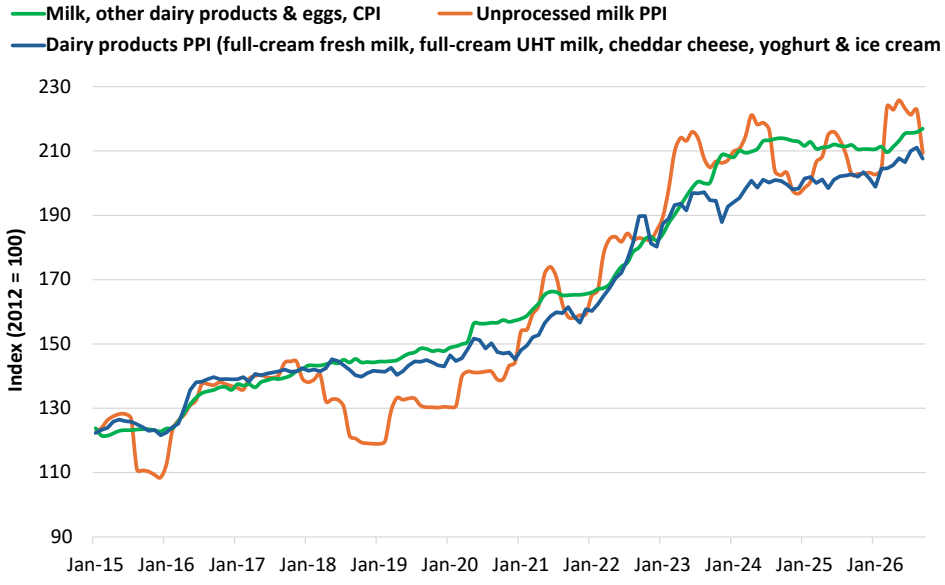
Source: Milk SA

FIGURE 3: Monthly cumulative net imports, milk equivalent, January 2022 to July 2026.



Source: MPO calculation from SARS data supplied by SAMPRO.

FIGURE 4: PPI indices of unprocessed milk and dairy products, and the CPI of milk, cheese, and eggs, January 2015 to September 2026.



Source: Stats SA PPI and CPI information (www.statssa.gov.za)