MD_DA128

Cheese - Oceania

Report 7 - Released on February 13, 2020

Oceania cheese prices moved higher. Oceania dairy sources are not surprised by this. Cheddar exports are not as heavily dependent on China as are the dairy powders. The coronavirus events in China are not much impacting cheddar demand and shipment.

Supplies have become tighter. With the New Zealand milk season now in the ninth month, production is winding ever lower. That is directly impacting cheddar production volumes. Buyers are actively scraping for what they can buy or contract in the few coming months remaining in the season. Australian buyers are looking to New Zealand to meet domestic demand. Export demand elsewhere adds to the roster of customers for New Zealand. There is good strength for cheddar.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,	
Price Range - $/MT:	4,200 - 4,425

Information for the period February 3 - 14, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 253 on February 4, the cheddar all contracts price, $4,302, increased 6.0 percent. The March contract did not trade.

Cheddar exports from Australia January – December 2019, 160,000 MT, are 6.8 percent lower than calendar year 2018, according to CLAL data made available to USDA.

Cheddar exports from New Zealand January – December 2019, 335,000 MT, increased 4.1 percent from calendar year 2018 according to CLAL data made available to USDA.

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