

MD_DA128

Cheese - Oceania

Report 31 - Released on July 30, 2020

Lower interest in Oceania cheddar left prices steady to lower. Buyers are generally stocked for near term needs, which contributed to price weakness. Even with weaker near term pricing, cheddar continues to provide good returns for manufacturers. Seasonal milk production increases may move toward various cheese plants as a result. Expectations for higher prices in coming months encourages manufacturers to aim for production increases.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 3,700 - 3,800

Information for the period July 20 - 31, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 264 on July 21, the cheddar all contracts price, \$3,803, increased 0.6 percent. The August contract, \$3,705, decreased 11.6 percent.

New Zealand cheese exports January - June 2020, 165,096 MT, decreased 6.3 percent from January - June 2019, according to Eucolait. The main export destinations January - June 2020, quantities, and percents of the total, were Japan, 33,382 MT, 20.2 percent; China, 30,947 MT, 18.8 percent; and Australia, 22,286 MT, 13.5 percent.

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