

MD_DA128

Cheese - Oceania

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The Oceania cheddar price range is steady at the top but lower at the bottom. Sales of cheese from manufacturers sustained the top range price. Lower range weakness reflects GDT event activity. The somewhat detached nature of recent Oceania cheese pricing from other dairy product price trends is described as having come to a reality checkpoint. Many buyers have decided that there is more cheese available than they had expected. A nagging conundrum as to whether pricing was too firm has also now been answered, at least for now.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 3,900 - 4,450

Information for the period June 28 - July 9, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 287 on July 6, 2021, the cheddar all contracts price, \$3,949, decreased 9.2 percent. The August contract, \$4,095, had no comparison with event 286.

January - May 2021 cheese exports from New Zealand 167,000 MT, increased 18.9 percent from January - May 2020, according to CLAL data made available to USDA. The main export destinations January - May 2021, quantities, and percent change from January - May 2020, were China, 43,763 MT, +87.49 percent; Japan, 26,264 MT, -5.50 percent; and Australia, 18,329 MT, -5.23 percent.

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