

MD\_DA128

Cheese - Oceania

Report 1 - Released on January 06, 2022

Cheese prices moved higher at each end of the Oceania price range. Demand for near term sales generated the highest price increases. Uncontracted Oceania cheese is in very short supply. Both sellers and buyers affirm that in this marketplace, buyers need to accept and pay firming cheese prices to close sales.

Recent transactions have closed after sellers fielded increasing bid prices from competing buyers. Some of the strongest bidding interest for Oceania cheese comes from Africa as buyers there, who are frustrated at not getting cheese from Western Europe, their normal source, scramble to now source from Oceania. This rather intense demand is expected to continue into coming weeks.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,  
Price Range - \$/MT: 5,450 - 5,575

Information for the period December 27, 2021 - January 7, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 299, on January 4, 2022, the cheddar all contracts price, \$5,487, increased 4.9 percent. The February contract, \$5,553, increased 7.7 percent.

Australian exports of cheese January-October 2021 increased 2.6 percent from January-October 2020 according to CLAL data made available to USDA. The top destination during the period was cheese exports to Japan, which were about double total cheese exports to China, the number two destination.

New Zealand exports of cheese January-November 2021 increased 13.8 percent from January-November 2020 according to CLAL data made available to USDA. The largest export customer for cheese is China, increasing 32.63 percent, which is also the greatest percentage increase among top customers.

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