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Cheese - Oceania

Report 9 - Released on March 03, 2022

Oceania cheese prices drove both ends of the price range higher. The top range price moved much more than the lower range. Price increases for all contract periods is called massive by some sources. A big factor is less cheese being available to sell. Another factor is that Middle Eastern buyers significantly their increased purchase volumes.

Thus an unknown going forward is what Middle Eastern buyers have in mind. The magnitude of the Oceania cheese price increase is such that some United States cheese buyers who typically do little business with Oceania have been asking around to assess what is going on. Cheese manufacturing has become increasingly profitable in both New Zealand and Australia this season. Pricing is now extremely high, so some milk previously intended for other uses is shifting toward cheese if the milk supplies are close enough to cheese plants. Even so, most of the seasonal cheese has already been made.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,  
Price Range - \$/MT: 5,650 - 6,650

Information for the period February 21 - March 4, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 303, on March 1, 2022, the cheddar all contracts price, \$6,394, increased 10.9 percent. The April contract, \$6,640, increased 12.4 percent.

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Dairy Market News - Madison, WI  
Eric Graf, 608.422.8590  
Email: Eric.Graf@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602  
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