

MD_DA128

Cheese - Oceania

Report 19 - Released on May 12, 2022

Oceania cheddar prices took another downturn, at each end of the price range. The majority of buying interest for January - March 2022 has been from China, although reports indicate there was a 12.67 percent reduction in China's import cheese purchases, compared to the previous January to March period. Stemming from that, manufacturers are evaluating short term uncertainty, on the demand side, as China's lockdown situation persists. However, there is active focus on cheese production for some processors, because of the higher returns, as they figure out the right product mix based on milk supply availability.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 5,775 - 6,250

Information for the period May 2 - 13, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 307, on May 3, 2022, the cheddar all contracts price, \$5,652, decreased 8.6 percent. The June contract, \$5,785, decreased 6.7 percent.

CHEESE EXPORTS

January - March 2022 cheese exports from New Zealand, 96,000 MT, decreased 7.4 percent from January - March 2021, according to CLAL data made available to USDA. The main export destinations January - March 2022, quantities, and percent change from January - March 2021, were China, 24,257 MT, -12.67 percent; Japan, 17,740 MT, +13.65 percent; and Australia, 8,753 MT, -23.20 percent.

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