

MD_DA128

Cheese - Oceania

Report 1 - Released on January 05, 2023

Cheddar pricing in Oceania points to changes at the bottom and top of the range. Australian production of cheese is in high gear to meet domestic demand. Cheese production is utilizing the bulk of Australian milk output. As inventories build, supplies are a bit uneven, contributing to the weakness in some areas and steady prices elsewhere. Contract based production is committed through Q1 2023 while few buyers actively seek spot market transactions. The market undertone is weak.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 4,625 - 5,200

Information for the period December 26, 2022 - January 6, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 323 on January 3, 2023, the cheddar all contracts price, \$4,690, decreased 2.7 percent. The February contract, \$4,626 declined 12.5 percent.

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