

MD_DA128

Cheese - Oceania

Report 7 - Released on February 16, 2023

The Oceania cheese market saw prices increase at the bottom of the range, but decrease at the top of the range, tightening the range. At the recent GDT event 325, South East Asians and Oceania buyers secured the most cheddar. In general, Australia product mix has a stronger focus on cheese production than New Zealand, as Australia uses the bulk of its milk production for processing cheddar. Australian domestic buying interest remains good as supermarket pricing schemes continue to cultivate consumer buying. Cheddar is available for mainly contract sales, while spots sales are limited. Oceania cheese storage holdings are at planned levels. The market undertone is steady.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 4,875 - 5,075

Information for the period February 6 - 17, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 325 on February 7, 2023, the cheddar all contracts price, \$4,980, increased 2.3 percent. The March contract, \$5,034 declined 0.9 percent.

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