

MD_DA128

Cheese - Oceania

Report 9 - Released on March 02, 2023

Oceania cheese prices are higher this week. Prices shifted upward at both ends of the pricing range, as GDT event 326 prices also increased. Although the Middle East dominated cheddar purchases at the event, sources suggest China demand is picking up, as the Chinese consumers return to restaurants where cheddar is a key input. Cheese exports for January 2023 are good, with volumes flowing to South Korea, SE Asia, and China. Oceania cheese production is steady and stocks are adequate. The market undertone is unsettled. Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 4,925 - 5,125

Information for the period February 20 - March 3, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 326 on February 21, 2023, the cheddar all contracts price, \$5,086, increased 1.5 percent. The March contract, \$4,964, declined 1.9 percent.

CHEESE EXPORTS

New Zealand cheese exports during January-December 2022, 340,000 MT, decreased 4.8 percent from the previous year, according to CLAL data made available to USDA. The main export destinations, quantities, and percentage changes during January 2023, compared to the previous year, were China, 10,452 MT, +14.02 percent; Japan, 6,312 MT, +7.6 percent; and Australia, 3,627 MT, -13.54 percent.

Published by:

Dairy Market News - Madison, WI

DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

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

DMN Website: <https://www.ams.usda.gov/market-news/dairy>

DMN MARS (My Market News): <https://mymarketnews.ams.usda.gov>