



Cheese - Oceania

Agricultural Marketing Service
Dairy Market News

Report 19

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In Oceania, the price range for cheese moved higher across the range during the current reporting period. Contacts report steady domestic demand for cheese and say export demand is strengthening. Milk output is declining in Oceania, contributing to lighter cheese production. The all contracts price for cheddar cheese increased by 8 percent at GDT event 355 this week, the largest percentage increase for any product traded at the event. Cheddar cheese prices increased during all contract periods in which loads were traded in the prior event. The volume of cheddar cheese traded at the most recent GDT event decreased from the prior event and from a year ago.

Prices for: Oceania, Cheese, Cheddar, 39% Maximum Moisture ,Free on Board - Port

Price Range - \$/MT: 4,250 - 4,350

Information for the period April 29 - May 10, 2024, issued biweekly

Secondary Sourced Information:

During GDT event 355, on May 7, 2024, the cheddar all contracts price, \$4,257, increased 8.0 percent from the prior event. The June contract, \$4,335, was up 6.5 percent.

Dairy Australia recently released export data for Australia showing cheddar cheese export volumes from July 2023 - March 2024 were 18,584 MT, up 28.3 percent from the same time period a year earlier. Other cheese export volumes from July 2023 - March 2024 were 89,370 MT, 7.5 percent higher compared to the same time frame a year prior.

Recently released export data from New Zealand showed March 2024 cheese export volumes decreased 12.4 percent from the year prior. Export volumes of cheese from January - March 2024 were down 10.4 percent from the same time frame a year ago.

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