



Cheese - Oceania

Agricultural Marketing Service
Dairy Market News

Report 9

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During the current reporting period, prices for Oceania cheese moved lower across the range. Cheddar cheese prices fell during GDT event 350 during all contract periods with loads offered. The all contracts price for cheddar cheese declined 7.6 percent, the largest percentage drop for any commodity traded during the event. Sales of cheddar cheese were lower compared to the previous event and compared to a year ago, as buyers in all regions but South Asia purchased fewer loads than during those prior events. Milk output is declining in Oceania, following seasonal trends, and contacts say this is contributing to softer cheese production. In Australia, recently released data showed cheese production was down in December 2023, compared to a year earlier. This data also illustrated a decline in cheese production from the start of the season in July through December, when compared to the prior season.

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

Price Range - \$/MT:

4,125 - 4,300

Information for the period February 19 - March 1, 2024, issued biweekly

Secondary Sourced Information:

During GDT event 350, on February 20, 2024, the cheddar all contracts price, \$4,143, decreased 7.6 percent from the prior event. The March contract, \$4,149, was down 5.5 percent.

According to Dairy Australia, July 2023-December 2023 Australian cheese production, 195,998 tons, decreased 2.8 percent compared to July 2022-December 2022.

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