


CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Increasing	Short - Mixed	Foodservice volume remain sluggish. Seasonal prices corrections following the 2023 Holiday season are complete. Packer margin continue under negative pressure indicating packer will continue to manipulate harvest levels to keep pressure on Beef prices preventing them from falling. Ribeyes cleared last week. Forecaster suggest the cheapest Ribeyes of the year are now in the distributor pipeline.
Butter	Steady	Available - Steady	Retail and bulk butter demands are steady throughout most of the country. That said, demand from domestic and international buyers is noted as steady to moderate for the Western region. Weak food service demand continues to be noted for the Eastern region. Stakeholders say unsalted butter availability is tighter. Cream loads are readily available, and some Central region cream handlers say finding homes has been an uphill battle. Butter production is mixed. Some butter makers are running stronger, seven-day-a-week production. However, some butter makers are running lighter production schedules due to weather-related setbacks or planned machine maintenance. Source: USDA AMS as of January 19
Cheese	Steady	Available - Steady	Winter weather again affected dairy operations in the eastern states. Some milk volumes intended for Class III processing were redirected into bottling for grocery retailers. Cheese plant managers relay lighter production schedules have not affected inventories. In the Central region, winter weather also proved to be an obstacle to cheesemakers. Milk is readily available, but cheese production schedules are lighter due to weather. Inventories in the region are comfortable, and demand is seasonally steady. Retail cheese demand has flattened in the West. Milk volumes are readily available for Class III processing. Some transportation delays and disruptions were reported, but some contacts relayed they were able to acquire spot milk loads below Class III pricing. Cheese inventories are steady to stronger. Export demand has strengthened as domestic cheese prices become more competitive. Source: USDA AMS as of January 19
Fluid Dairy	Class I - Decreasing Class II - Steady	Class I Available - Steady Class II Short - Strong	For February, expect a small cost decrease on Milk (Class I). February Cultured/Creams (Class II) costs are steady.

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Oils/Shortening	Decreasing	Available - Steady	Commodity oil prices continue the recent softer trend that we have enjoyed in recent weeks. Based on ample supply of raw material and seasonal decreases in demand, we do expect pricing to remain at similar levels near term. We will likely not see any major fluctuations in commodity oil prices for a while, unless there is a major weather event or world catastrophe which impacts supply or demand. Premium shortenings and blended products will likely maintain current pricing levels as we close out the month.
Pork (Commodity)	Decreasing	Available - Decreasing	The butt and sparerib prices should decline slightly into the end of January after which they both should appreciate into the busy season. Backribs are set for relative stability through the end of January.
Pork (Value-Added)	Decreasing	Available – Steady	The belly value is increasing, now through Mid-July, so expect bacon prices to increase accordingly.
Poultry (Chicken)	Increasing	Available – Steady	Severe winter weather has impacted processing for chicken. Overall markets are experiencing inflation for all cuts. Wings are experiencing strong inflation as the NFL Playoffs and Super Bowl seasons are in full swing.
Poultry (Turkey)	Increasing	Available – Steady	Current frozen turkey pricing has strengthened but is still well below the five-year average. Poultry placements have been reported as being down sharply for December, so the expectation is that availability in the first half of 2024 may be reduced over the previous year, which may in turn signal to price increases later in the year.

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Produce	Lower - N/A Steady - Apples, Strawberries, Broccoli, Lemons, Carrots, Iceberg, Romaine, Russet Potatoes & Oranges Higher - Avocados, Grapes, Onions, Tomatoes, Oranges	Improving/Steady - Carrots, Lemons Good/Strong - Apples, Avocados, Broccoli, Iceberg, Romaine, Russet Potatoes Short/Strong - Oranges, Strawberries, Tomatoes, Grapes, Onions	<p><i>Apples: in storage up 24% from LY. Stable at low costs. Good quality.</i></p> <p><i>Avocados: MX 60ct & smaller on the rise. Good quality.</i></p> <p><i>Broccoli: frigid temps slowed supply. Yuma, AZ has fair quality.</i></p> <p><i>Carrot: supply light but improving. GA harvesting. Good quality.</i></p> <p><i>Iceberg: field ice causing peeling & pinking. Quality average.</i></p> <p><i>Romaine: field ice resulting in some rib blister & peel. Quality good.</i></p> <p><i>Grapes: imports light until early Feb. Chile starting. Good quality.</i></p> <p><i>Tomatoes: cool & wet resulted in shortages. Good quality</i></p> <p><i>Strawberries: slight supply increase. Quality fair.</i></p> <p><i>Oranges: CA 88-138s scarce, possibly through Nov. Good quality.</i></p> <p><i>Lemons: CA/AZ producing. Increasing volume. Quality is fair.</i></p> <p><i>Onions: export demand has market active. Excellent quality.</i></p> <p><i>Russet Potatoes: excellent supplies and quality.</i></p>
Bulk Sugar	Increasing	Available - Steady	<p><i>Though Domestic crop harvest did offer enough cane and beets to produce supply to likely cover demand until fall pack season, prices have increased in many markets as we have moved into January. This is due to weak cane harvest in Louisiana. This has pushed Louisiana cane buyers to make purchases elsewhere. This has put pressure on all domestic producers. Prices will remain at higher-than-desired levels as we move through early 2024.</i></p> <p><i>Product availability is spotty out of Louisiana, but is in adequate supply for shipments out of Florida and the upper Midwest. Prices will likely vary by region into spring.</i></p>
Shell Eggs	Increasing	Available - Steady	<p><i>Consumer demand for shell eggs continues to rise even as storm-driven demand from recent winter storms has begun to ease. Wholesale prices for carton eggs moved higher on moderate to good demand for light offerings. Supplies are moderate and trading is moderate to active. Prices on the loose egg market advanced sharply on very limited trading with moderate to good demand chasing light to very light offerings. Supplies are light to moderate as restocking efforts are making some progress.</i></p> <p><i>Wholesale breaking stock prices are higher with very light offerings and increasing demand. Supplies are light to moderate, schedules full to reduced with moderate to active trading. The preliminary survey of retail outlets at mid-week shows a significant increase in feature activity with a sharp rise in the average ad price as grocers work to keep the momentum going on shell egg movement. Source: USDA AMS as of January 19</i></p> <p><i>During the months of November and December there were reported outbreaks of Highly Pathogenic Avian Influenza (HPAI) in California (12/12), Iowa (11/10 and 11/27), Kansas (12/12), Minnesota (11/1), and Ohio (11/20 and 12/6). The flock depopulations currently stand at around 14MM-15MM birds. Though the scale of these late-2023 are not nearly the scale of the 2022 outbreaks and bird depopulations (~43MM hens), distributors that source from affected regions are advised to keep a close eye on availability and pricing as depopulation may affect local spot markets before flock re-population can occur.</i></p>

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Seafood	Shrimp Steady	Shrimp Available - Steady	<i>Shrimp has continued to remain steady and at the 52-week low.</i>
Wheat (Flour Based Products)	Steady	Mixed – Steady	<i>Pricing levels have steadied in most areas of the country as seasonal demand has slowed and supply is adequate in most areas to cover such. Product availability may still be tight in some areas as capacity constraints at production facilities and heavy demand from consumers. At this time pricing will likely remain at similar levels in the coming weeks.</i>
<p><small>All UniPro Foodservice Market Insights information is based on domestic US market data only, unless indicated otherwise. The UniPro Foodservice Market Insights update is not a recommendation to buy or sell a commodity. While this update is based on sources we believe to be reliable and accurate, UniPro Foodservice does not guarantee the accuracy of the information presented. *Repurposed for SFS.</small></p>			 <p><small>SUPPLYING FOODSERVICE SOLUTIONS SCHIFF'S FOOD SERVICE, INC.</small></p>