

# Gordon Food Service Market Updates

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## Dairy | Cheese

The current environment with cheese pricing and Covid-19 is still being defined. Sales in food service are expected to drop, retail sales are currently strong giving milk and cheese a path to the consumer. Speculators are watching the next few weeks as the markets could have a stronger bearish trend. Only time will tell as this was an unforeseen effect on the markets that traders could not predict coming.

### **Last week:**

Block- Up

Barrel-Down

### **This Week:**

Block- Up

Barrel-Up

## Dairy | Eggs

Retail demand very good. Supplies tight to short. Market firm.

### **Last week:**

Large -Up

Medium -Up

Small -No Change

**This Week:**

Large -Up

Medium -Up

Small -Up

**Dairy | Butter**

Cream supplies for butter making is readily available at low prices despite the jump in last weeks spot pricing; butter production is ongoing, helping to clear large volumes of cream. In general, the butter market is in a bearish state as the current supply outpaces immediate needs from buyers. Bulk butter inventories are steadily increasing as most butter processors prepare for the upcoming baking season needs.

**Last week:**

Butter -Down

**This Week:**

Butter -Down