

Gordon Food Service Market Updates

Grocery & Bakery | Frying Oil

The USDA updated production forecasts this week, increasing the total soybean quantities and carryouts. After seeing oil prices move up 13% over the past two weeks this created a sharp correction. Chinese orders appear to be picking up for new crop purchases, which is typical for this time of year. Any softness in the market may be short-lived as veg oil demand continues to be strong.