



Gordon Food Service Market Updates for June 17, 2022

Dairy | Eggs

Large - Up

Medium - Up

Small - No change

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

Dairy | Butter

Butter- Down

Inventories are tight on butter and it continues to remain elevated with expectation of only temporary relief scattered throughout the year, many see any dip an opportunity to buy thus driving markets higher.

Dairy | Cheese

Barrel - Up

Block - Up

The CME Block market looks to have found a comfortable range. Speculators feel this will be around in the short term but relief should persist through the summer.

Grocery & Bakery | Sugar

Pricing remains firm due to a lack of supply in the market currently. Beet sugar is unavailable as no product is being traded right now and we have coverage for existing volume but no added increases for our northern half of the country. Beet sugar planting is complete pretty much but with the 3 week delay, it will potentially cost the harvest yield and delay availability until October for the new crop. Cane sugar is still available sporadically although prices are elevated extremely high due to supply & demand as well as world energy prices.

Grocery & Bakery | Flour

Flour prices remain elevated as world supplies are tight due to the poor crops in parts of the world and the ongoing war in the Ukraine. While we have seen a dip from a few weeks ago, pricing is still significantly higher than this time last year with very little chance of a sharp drop in the coming months. Hard Winter wheat crop is still only rating 31% good to excellent condition while soft wheat crop is looking much better at over 50% good to excellent. Pricing should remain fairly stagnant for the next week or so barring any drastic political or weather related event.