

CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	DSR MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Stable	Available - Steady	<i>Packers are in the midst of high volume delivery for July 4th holiday weekend. This features beef to retail distribution points nation wide. This is the final hurrah of the summer. Coming next up is the dog days of summer.</i>
Butter	Stable	Available - Strong	<i>With strong export demand and stronger domestic demand recently, the butter market will remain hovering around the \$3.00 range for CME spot market for the near term.</i>
Fluid Dairy	Increasing - Class 1 Increasing - Class 2	Available - Steady - Class 1 Short - Strong - Class 2	<i>June cost increases on both Milk (Class 1) and Cultured (Class 2) products are in place. This cost increase is primarily due to inflated cost of raw milk paid to farmers. COVID-19 inflated input costs, reduced production and ongoing dairy plant closures are reducing industry-wide capacity.</i>
Cheese	Stable	Available - Strong	<i>With strong demand domestically and internationally combined with decreased milk output continues to keep this market firm. However, demand appears to be easing and could lead to some market softening soon.</i>
Oils/Shortening	Mixed	Mixed - Strong	<i>Soybean oils' pricing has dropped slightly in recent weeks based on new crop planting progression. However, supply of finished product remains limited and could become tighter until fall harvest season. Pricing will not return to historic lower levels this year. High oleic, canola and sunflower oils persists very tight supply and prices will remain strong. Palm oil markets show a little more availability which will create a slight deflation in pricing on cube shortening in the near team.</i>
Honey (Bulk)	Stable	Short - Strong	<i>Honey prices remain inflated due to government imposed tariffs on most imported honey. Pricing levels are not expected to reduce any time soon. Product availability is fairly tight. At this time we are not seeing any significant shortages.</i>
Frozen Potatoes	Increasing	Short - Strong	<i>Short supply, strong demand and cost inflation continue to have a huge impact on availability and pricing.</i>
Frozen Fruit & Vegetables	Increasing	Short - Strong	<i>Frozen vegetable processors are facing significant increases in all cost component areas. Expect unprecedented price inflation to begin July 1, 2022.</i>
Pork (Commodity)	Mixed	Available - Strong	<i>Butt prices are inflating slightly, good supplies of spareribs should bring deflating prices. Backribs should appreciate slightly between now and July 4.</i>
Pork (Value-Added)	Mixed	Mixed - Strong	<i>The belly prices are on the rise, so expect increases in price for bacon. Hams will be in short supply for the Thanksgiving/Christmas holiday, and will be high priced so if given the opportunity to book now, do so or you'll be short come November. Frank's and sausage prices will increase through Labor Day.</i>

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Poultry (Chicken)	Mixed	Mixed – Steady	<i>Boneless breasts of all sizes started to decrease in price. Demand on whole chickens remain steady with little spot availability. Wings remain steady with availability on all sizes. Pricing on jumbo wings remains steady while medium and small wings have started to deflated. Demand for the back half of the bird continues to outpace production.</i>
Poultry (Turkey)	Increasing	Short – Strong	<i>Due to the impact of HPAI, turkey availability is scarce. Breast meat prices continue to inflate to all-time highs, as do the rest of the parts of the bird. Spot availability on whole toms and hens is scarce, and prices are also increasing on whole birds.</i>
Produce	Decreasing - Strawberries Steady - Tomatoes, Carrots & Onions Increasing - Avocados, Garlic, Iceberg, Romaine & Idaho Potatoes	Available -Steady - Romaine, Iceberg & Onions Available - Strong - Strawberries Short - Strong - Avocados, Tomatoes, Carrots, Garlic & Idaho Potatoes	<i>Strawberries' increased peak season volume is deflating pricing. Quality issues due to high temperatures. Avocados market is increasing due to seasonal harvest drop. With onion supply in California and New Mexico crops ample, medium is peak size. Carrot supplies remain short on jumbo, but ample on small sizes. Domestic garlic persists to experience tight supplies and inflated levels. Tomatoes adequate supplies has stabilized the market. Romaine and iceberg experiencing quality issues as well due to high temperatures. Market remains stable. Idaho potatoes demand is exceeding supplies. New crop in August.</i>
Seafood	Decreasing	Available - Strong	<i>Prices for many seafood species such as shrimp, swai, snow crab, and pasteurized crab meat are deflating rapidly from multi-year highs. While demand remains strong for these items, there is more than enough supply to go around right now.</i>
Shell Eggs	Stable	Short - Strong	<i>In recent weeks, no new Avian Influenza cases have been reported. Prices will begin to soften as the worst may be behind us.</i>
Sugar(Bulk)	Increasing	Short - Strong	<i>Sugar will remain in tight supply at least until fall. Pricing has inflated significantly on all sugar products (and finished-goods containing significant sugar content) through the spring months. We are expecting these inflated prices to remain in place at least until October. The government has not allowed any increase in imported refined sugar so</i>
Wheat (Flour Based Products)	Mixed	Mixed - Strong	<i>Prices on wheat products (flour and flour based products) remain at elevated levels versus prior years. Prices are slightly lower in recent weeks and this trend may continue for a few weeks. However, pricing</i>

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