

CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	DSR MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Stable	Available - Steady	<i>With the spring grilling season and both spring/summer holiday behind us, packers are in the midst of transitioning middle meat prices sharply lower. USDA Prime and Upper 2/3 Choice quality grading continues to be under pressure and underperforming. The Dog Days of Summer are soon to come.</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>After many months of increases, July costs will be fairly steady on Milk (Class I) & Cultured (Class II) products.</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>Pricing on soybean oils still remains slightly lower than it has earlier this spring. However, the cost of a case of product is still significantly higher than it has historically been. These inflated price levels will continue through summer months. High oleic, canola, palm and sunflower oils remain in tight supply and prices will remain inflated on those product for the foreseeable future.</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>
Canned Fruits & Vegetables (Peas, Corn, Various Fruits)	Increasing	Short - Strong	<i>Producers of foodservice size peas are now underway with new pack production. Corn, root crops, and canned fruits(peaches, pears, and mixed fruits) continue to experience shortages in supply. These items will experience supply challenges until 2022 new pack production is available.</i>
Canned Fruits & Vegetables (Canned Pudding & Cheese Sauces)	Increasing	Short - Strong	<i>Industry wide shortages of modified food starch (used extensively in the production of puddings and cheese sauces) continue today. However, production and availability of finished products should start improving in August.</i>
Pork (Commodity)	Mixed	Available - Strong	<i>Pork butt price should be at or near its peak, while sparerib prices should begin to decline along with back ribs.</i>
Pork (Value-Added)	Mixed	Mixed - Strong	<i>Bacon prices should continue to appreciate through August, along with pork based Frank's, sausage and pizza toppings.</i>

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Poultry (Chicken)	Mixed	Mixed – Steady	<i>Boneless breasts and wings are declining in price with some spot availability showing. Demand on whole chickens and WOGS remains steady with little spot availability. Demand for the back half of the bird remains steady.</i>
Poultry (Turkey)	Increasing	Short – Strong	<i>Breast meat prices continue to rise to all-time highs, as do the rest of the parts of the bird. Availability on whole toms and hens is scarce with prices at all time highs. This trend is expected to continue through the summer.</i>
Produce	Decreasing - Strawberries Steady - Tomatoes, Carrots & Onions Increasing - Avocados, Garlic, Iceberg, Romaine & Idaho Potatoes	Available -Steady - Romaine, Iceberg, Tomatoes & Onions Available - Strong - Strawberries Short - Strong - Avocados, Carrots, Garlic & Idaho Potatoes	<i>Strawberries' peak production has deflated pricing further. Quality/shelf-life 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 production is in full swing. Market is steady. Romaine and iceberg experiencing supply issues due to high temperatures. Market is expected to inflate. Idaho potatoes limited supplies driving market higher. New crop in August.</i>
Seafood	Decreasing	Available - Strong	<i>Shrimp, swai, tilapia, crab, and others prices continue to decline rapidly. In some cases, market prices have deflated by more than 25% in the last month.</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 far this year. Domestic producers are working diligently to keep up with demand. However, demand seems to be outpacing supply at this time.</i>
Wheat (Flour Based Products)	Mixed	Mixed - Strong	<i>Pricing on flour and flour-based products is maintaining higher levels versus past years based on the lack of supply out of the black sea region. It is expected that we may see slight fluctuation in pricing, but we will see any significant price declines in the near term.</i>

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