FOODSERVICE MARKET INSIGHT

01/28/24

CATEGORY	PRICE FORECAS		SUPPLY		DEMAND		ADDITIONAL COMMENTARY
Beef - Grinds, Middle Meats, Ribeyes	Rising	↗	Falling	↘	Stable	↔	- Volume is slow, seasonal adjustments to price have completed - Market is expected to be slow in Q1 2024 -
Butter	Stable	↔	Stable	↔	Stable	↔	- Demand is now strong but retail driven not foodservice - -
Cheese	Stable	↔	Stable	↔	Stable	↔	- Winter weather ate into excess inventories -
Fluid Dairy	Falling	↘	Rising	↗	Stable	↔	- Supply strengthening has flipped the market down on Milk, with Cream steady - -
Oil/Shortening/Margarine	Falling	↘	Stable	↔	Stable	↔	- Market has slowed volatility so expect to see prices steady to down in the short term -
Pork	Falling	↘	Stable	↔	Falling	↘	- Commodity pork will decline but Bacon will begin to increase very soon with Belly prices rising - -
Poultry (Chicken)	Stable	↔	Falling	↘	Stable	↔	- Winter weather impacting processing on the supply side - Wing and tender pricing will firm until Super Bowl and then will decline to round out Q1
Poultry (Turkey)	Stable	↔	Stable	↔	Stable	↔	- Steady despite supply issues, those are set to improve - -
Produce - PLOT + Misc	See Produce Specific Report						
Seafood	Stable	↔	Stable	↔	Stable	↔	- Shrimp has now steadied - -
Shell Eggs	Rising	↗	Falling	↘	Rising	↗	- Egg prices are tightening and are more inclined to rise over the short term - Demand has been strong on lower than average inventories -
Sugar	Stable	↔	Stable	↔	Stable	↔	- This should now be stable in our Florida markets in paritcular, but weakness in the Louisiana crop will drive up prices - -