



DSR Market Insights

Week of
January 27, 2025

CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	DSR MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Mixed	Short - Mixed	Packers embraced market disruption provided by back-to-back winter storms which cross the country from West to East. Each event allowing the packers to extend and maintain Q4 holiday pricing into the New Year. The packers did not anticipate Live Cattle price increases turn packer margin negative. Seasonal price corrections are expected at the end of January and first week of February. No sustainable change is expected until then.
Pork (Commodity)	Stable	Available - Steady	Spareribs prices should remain relatively stable, pork butt prices should decline through the month of January
Pork (Value-Added)	Increasing	Steady - Increasing	With an increased appetite for bacon, bacon pricing is on the rise through January
Poultry (Chicken)	Stable	Available - Steady	Pricing and availability remain steady across the entire bird. Market is quiet as we head into the New Year.
Poultry (Turkey)	Stable	Short - Steady	Avian Influenza continues to plague the turkey industry. Pricing has remained steady, but all parts of the bird are well accounted for and hard to uncover. Tom breast meat pricing is on the rise.
Seafood	Shrimp - Steady Lobster - Steady Atl Salmon - Increasing	Shrimp - Available - Steady Lobster - Available - Steady Atl Salmon - Available - Steady	Farmed Salmon: Prices are expected to remain firm due to tight supply and strong seasonal demand. Limited availability in both whole fish and fillets, coupled with rising raw material costs, continues to exert upward pressure on pricing. White Shrimp: The market shows stability, with prices holding steady amid balanced supply and demand. However, procurement challenges at the origin and firm overseas replacement costs are likely to maintain upward pressure on prices in the near term, especially for premium categories. Lobster: Prices are firming, supported by strong holiday demand and constrained availability, particularly in larger sizes. Seasonal fishing restrictions and quality concerns in key producing regions are expected to sustain higher price levels through the holiday season. Scallops: Prices are steady to firm, particularly for larger sizes, as demand aligns with holiday consumption patterns. Tight availability in some key producing regions continues to limit supply, creating upward price momentum in certain segments.
Butter	Steady	Available - Steady	Butter demand is mixed through the first half of the month. Cream volumes are readily available throughout the country for butter manufacturers to work through their churns. Although spot cream loads are being offered to butter manufacturers, many are not seeking out spot loads of cream to secure on top of already contracted volumes. Butter production schedules vary from steady to stronger. A few manufacturers convey their unsalted butter stocks are tight. Source: USDA AMS as of January 17
Cheese	Stabilizing	Available - Steady	Cheese production schedules vary from steady to stronger throughout the U.S. In the East region, milk availability ranges from steady to snug. That said, contacts relay active cheese production schedules. Demand from both retail and foodservice sectors is steady. Cheesemakers in the Central region relay seasonally strong cheese production schedules. Cheese demand is noted to be steady to lighter than usual for this time of year. In the West region, cheese production is trending steady to stronger. Milk handlers relay healthy demand for milk from cheese manufacturers. Spot loads of cheese are on the snug side, but generally available for interested buyers. Source: USDA AMS as of January 17
Fluid Dairy	Class I - Decreasing Class II - Decreasing	Class I Available - Steady Class II Available - Strong	Class I: A small decrease on Milks for January. Class II: A small decrease on Cream & Cultured for January.
Oils/Shortening	Mixed	Available - Steady	Market volatility continues on oilseed products as South American crop conditions, world trade policies and domestic politics and weather conditions continue to manage domestic oil trading. This volatility will likely continue for the near term. The market is currently trading higher than it has in several months. This has created varying pricing levels for manufacturers based on when/how they buy raw oil contracts on the open markets. We do expect to see some price increases in the coming weeks on commodity oils from most suppliers. It is currently unknown as to how long it will be before the markets settle again. We have plenty of product available and do not anticipate any product shortages as we move through the winter months.
Produce	Decreasing - Bell Peppers, Iceberg, Romaine, Tomatoes, Broccoli, Strawberries Steady - Apples, Broccoli, Carrots, Oranges, Lemons, ID Potatoes Increasing - Avocados, Onions	Increasing/Steady - Avocados, Romaine, Iceberg, Tomatoes, Peppers, Strawberries Steady/Steady - Apples, Broccoli, Lemons, Oranges, ID Potatoes Short/Strong - Carrots, Onions	Apples, WA small sized fruit limited. Market steady. Avocados, MX small fruit tight, large sizes limited & priced higher. Bell Peppers, supplies improving, Orange peppers tight. Broccoli, strong supplies. Nice quality. Cold temps to slow production. Carrots, CA Jumbos tight. GA carrots start in late Jan. Iceberg, expect peeling, minor pink rib & Lighter Wts. due to Field Ice. Romaine, expect peeling, minor pink rib & Lighter Wts. due to Field Ice. Tomatoes, FL & MX production increasing. Quality good. Strawberries, cold temps in all areas has limited supplies. Oranges, CA Navels peak sizes 88ct to 113ct. High quality & sugar. Lemons, CA supply & quality improving as a new areas are producing. Onions, ID/OR. Storage quality strong. Medium Yellows & Reds tight. ID Potatoes, Russets steady. Reds & Golds costs increasing.
Sugar	Decreasing	Available - Steady	Based on solid fall crop harvest, domestic Sugar Markets have softened in recent weeks. We expect that similar pricing levels will prevail in the coming weeks. Weather conditions in Mexico did present with a weaker crop last year and likely a weaker crop again this year. Based on that and an unknown trade policy, product imports may be low as we move into spring. As domestic product is strong at this time, there will be not shortages but we may see some price increases on imports of raw or refined sugar products in the coming months.
Shell Eggs	Increasing	Tight Supply, Elevated Demand	Year-to-date through 1/17 USDA reports 5.6MM egg-layer losses due to Highly Pathogenic Avian Influenza (HPAI). In 2024 there were nearly 40MM egg layer losses across the country. Demand for shell eggs shows weakness coming into this week as supplies remain tight and prices are at record or near-record levels. Wholesale prices for negotiated trading of loose eggs are higher on fairly good to good demand from marketers for very light offerings and light to moderate supplies. Trading is very active. Wholesale prices for formula trading of carton stock are higher on moderate to good demand from retail for very light offerings and very light to moderate supplies. Trading is active. Wholesale breaking stock prices are generally steady on very light demand and offerings. Supplies are mostly light, schedules are full to reduced and trading is moderate. The preliminary survey of retail outlets indicates no feature activity at mid-cycle with no average ad price established. Source: USDA AMS as of January 22
Wheat (Flour Based Products)	Steady	Available - Steady	Wheat prices have remained relatively steady in recent weeks and that is translating into minimal price changes on bulk flour and finished goods containing flour as a key ingredient. This trend will likely prevail as we close out the month. We have enough domestic supply to cover demand at this point in the year. Longer term pricing on wheat may vary as spring wheat planting acreage is determined and political impacts are fully realized.