



# DSR Market Insights

Week of  
March 17, 2025

CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	DSR MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Mixed	Short - Mixed	<i>Beef harvest levels remain restricted. Demand for Beef is flat. Market bottoms have been achieved. Expect no near-term price appreciation or category excitement until mid to late March.</i>
Pork (Commodity)	Increasing	Available - Steady	<i>The price of the butt and the spare rib are on the rise through March, backribs are relatively stable.</i>
Pork (Value-Added)	Steady	Available - Steady	<i>Seasonal demand for bacon is low, pricing for bacon should remain stable for several weeks.</i>
Poultry (Chicken)	Stable	Available - Steady	<i>Pricing on breast meat and tenders have slightly begun to increase, while wings have begun to decrease. Availability is tight on breast meat and tenders.</i>
Poultry (Turkey)	Increasing	Short - Steady	<i>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.</i>
Seafood	Product of China, Canada, and Mexico - Increasing	Mixed	<i>As much as 80% of seafood consumed in the United States is imported, with more than 50% coming from China, Mexico, and Canada, each now subject to tariffs between 10 and 25%. Due to increased costs of exporting to the US, export nations subject to the tariff may focus on Europe. Either by tightening supply or by increased tariffs, the wisdom is that seafood prices are going up, especially Canadian Lobster, Canadian Snow Crab, Mussels, and any seafood produced in China.</i>
Butter	Decreasing	Available - Steady	<i>Domestic retail butter demand is mixed. Some manufacturers describe demand from international buyers as very strong over much of Q1 thus far. Bulk butter demand is generally steady. Stakeholders noted upward movement with respect to cream multiples this week, but plenty of cream is available throughout the country, and it is generally affordable for butter makers. Butter manufacturers are strongly churning cream and growing butter inventories for the most part. Source: USDA AMS as of March 7</i>
Cheese	Decreasing	Available - Steady	<i>Cheese production schedules are trending steady to stronger across the U.S. In the East region, contacts share available milk volumes are higher than normal for this time of year. Cheese demand is in balance with current supplies. Cheese production schedules are reportedly active. Cheesemakers in the Central region share balanced milk availability. Contacts share slower demand notes and note cheese inventories are growing. Seasonal milk production is increasing in the West region. Contacts share spot milk loads are readily available for Class III processors. Cheese production schedules are trending steady to stronger. Domestic demand is steady to lighter. Source: USDA AMS as of March 7</i>
Fluid Dairy	Class I - Decreasing Class II - Increasing	Class I Available - Steady Class II Available - Strong	<i>Class I: Slight cost decrease on Milks for March. Class II: Slight cost increase on Cream &amp; Cultured for March.</i>
Oils/Shortening	Steady	Available - Steady	<i>We continue to see the slow and steady decline in soy oil prices. This has been reflected in commodity soy oil products in recent weeks and the trend will likely continue near term. The outlook on canola products is still uncertain. Tariffs will increase the cost of finished goods up to a potential of 25% if they are imposed for any serious length of time. We do not expect an interruption of supply due to any imposed tariffs. This could potentially put pressure on pricing of other oils if demand shifts away from Canola. Protein based oils (tallow, lard) continue to increase based on increased demand for these products. If pricing does continue this trend, it may price these items too high for many operators. Palm Markets are on the rise again. This will likely impact margarine and some cube shortening products in the coming weeks. Supply is still adequate to meet demand.</i>
Produce	Decreasing - Avocados, Iceberg, Romaine, Onions, Tomatoes, Strawberries Steady - Apples, Bell Peppers, Broccoli, Carrots, Lemons, ID Russets Increasing - Oranges	Increasing/Steady - Avocados, Carrots, Bell Peppers, Strawberries Steady/Steady - Apples, Broccoli, Romaine, Iceberg, Lemons, Oranges, ID Potatoes, Onions, Tomatoes Short/Strong -	<i>Apples, ample supply of small sized Foodservice fruit. Market steady. Avocados, MX increased harvesting, easing the market. Crop still heavy to smaller 60ct fruit. Large sizes commanding a premium price. Bell Peppers, heavy supply. Colored tight, Canada starting in 3 weeks. Broccoli, warm Yuma temps increasing supplies &amp; sizing. Nice quality. Carrots, supplies increasing in CA. GA now harvesting. Iceberg, Yuma supply exceeds demand. Heavy 42-45 lbs. Nice quality Romaine, heavy supplies from Yuma. Above average quality. Tomatoes, strong FL &amp; MX supplies. Market on the floor. Top quality. Strawberries, production increasing seasonally. Good quality. Oranges, CA Navels now peaking on 72-88ct. Pricing on small fruit increasing. High quality &amp; sugar. Lemons, CA supply &amp; quality improving as a new areas are producing. Onions, ID/OR. Storage quality good, price easing. TX has started. ID Russet FOBs steady. Snow &amp; cold hampering transportation.</i>



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Sugar	Steady	Available - Steady	<i>Pricing on domestic Sugar products will remain relatively steady as close out the month and move into March. The market softening has leveled out in recent weeks and we do not expect to see any significant price changes in the near term. There is uncertainty about imported Mexican Sugar as this time. Normally the allowable imported quantities are determined by the government in the spring. This typically helps to set the pricing levels for the remainder of the pack year. Based on an anticipated weaker yield and potential tariffs on imports, long term pricing on Mexican sugar is unknown at this time. There is plenty of domestic product available to cover any shortfall. Thus, we do not anticipate any significant impact in availability or pricing as we move through spring months.</i>
Shell Eggs	Steady	Available - Steady	<i>As of March 7 USDA AMS reports 30.3MM egg-layer losses due to Highly Pathogenic Avian Influenza (HPAI). Total 2024 egg layer losses were nearly 40MM. On March 12 USDA AMS reported shell egg demand is down sharply as no significant HPAI outbreaks in recent weeks is allowing supply to recover and wholesale prices to drop - something consumers have yet to fully experience. Wholesale prices for negotiated trading of loose eggs are sharply lower on mostly light demand and light to moderate offerings. Supplies are moderate and increasing and trading is slow to moderate. Wholesale prices for formula trading of carton stock are sharply lower on waning carton demand and wholesale breaking stock prices are sharply lower on a full range of demand for moderate offerings and supplies with slow to moderate trading. The preliminary survey of retail outlets indicates no feature activity posted at mid-week as retailers do not want to jeopardize their progress in getting ahead of recent shortages.</i>
Wheat (Flour Based Products)	Steady	Available - Steady	<i>Domestic Wheat Supply is still strong and this has caused bulk flour products and finished goods that contain primarily flour to show slightly lower pricing in some markets pricing in recent days. We do not expect to see any major price swings on these products in the near term. The markets are not reflecting any concern over trade and potential tariffs at this point.</i>