



CATEGORY	NEAR-TERM MARKET PRICING TREND	SUPPLY vs. DEMAND	DSR MARKET INSIGHTS COMMENTARY
Beef (Commodity)	Steady	Short - Mixed	<i>Buyers remain on the sidelines waiting for signs of meaningful market momentum. So far, nothing. Deep cuts in the weekly harvest rate continue as packers hold back supply despite entering highest Beef demand period of the year. There are no signs the tone of the market will change this week or next.</i>
Pork (Commodity)	Increasing	Available - Strong	<i>Retail demand for popular grilling meats - Spareribs, St. Louis Spareribs, backribs, an loin are on the rise through Memorial Day. The butt is on the rise through Independence Day.</i>
Pork (Value-Added)	Steady	Available - Steady	<i>The price of bacon is relatively stable now through the end of June.</i>
Poultry (Chicken)	Mixed	Available - Steady	<i>Pricing on breast meat tenders continues to increase. Jumbo and medium wings have taken a slight decrease, while small wings have remained steady. Availability is tight on jumbo breast meat and tenders.</i>
Poultry (Turkey)	Increasing	Short - Steady	<i>Avian Influenza continues to plague the turkey industry. Pricing has remained steady for the most part, but all parts of the bird are well accounted for and hard to uncover. However, Tom breast meat pricing is on the rise.</i>
Seafood	Product of China - Increasing	Mixed	<i>Tariffs are a growing threat across key seafood items. Chinese-processed cod, haddock, flatfish, Red Swimming Crab will see tariffs jump from 20% to 170%, pressuring costs and availability. Snow Crab from Newfoundland is now available and declining as the domestic distribution pipeline fills up. Due to shifting buyer behavior due to the sweeping tariffs, all seafood in general is on the rise, no matter the country of origin.</i>
Butter	Steady	Available - Steady	<i>Domestic butter demand is noted as steady across all three regions. However, some sellers indicate retail demand is more robust than food service demand. Export butter demand is strong. Domestic prices continue to be competitive with international prices. Cream volumes are widely available for butter producers throughout the country. Some butter producers' churns are more active than expected for the end of April. Butter production schedules are generally strong. Source: USDA AMS as of May 2</i>
Canned Vegetables - Root Crops	Increasing	Short - Strong	<i>Depending upon future demand, availability and supply challenges could appear in coming months and into new pack 2025 for select items involving canned root crop categories such as Beets, Carrots, Potatoes, and Mixed Vegetables.</i>
Canned Vegetables - Whole Beets	Increasing	Short - Strong	<i>6/10 Small Whole Beets will be out of stock until the 2025 pack due to lack of available raw product tonnage.</i>
Canned Vegetables - Veri Green Beans	Increasing	Short - Strong	<i>Availability and supply challenges are appearing on 6/10 Veri Green Beans which will last until new pack in July 2025.</i>
Cheese	Steady	Available - Steady	<i>In the East and Central regions, milk output is strengthening, enabling cheesemakers to run increased production schedules. Meanwhile in the West, milk production is declining and passed its seasonal peak. Cheese output in the West varies. Demand for cheese is strong in the East, but contacts in the Central region note lighter demand this week. Domestic and international demand is mixed in the West. Spot cheese inventories are tighter in the East and West. Central region cheesemakers report inventories are tight, but some noted increased spot availability this week. Source: USDA AMS as of May 2</i>
Fluid Dairy	Class I - Decreasing Class II - Decreasing	Class I Available - Steady Class II Available - Steady	<i>Class I: Cost decrease on Milks in May. Class II: Cost decrease on Cream & Cultured in May.</i>
Oils/Shortening	Mixed	Available - Steady	<i>The price increases that we have seen in recent weeks (Soy, Canola) appear to be slowing down and potentially reversing. Though fewer soybeans are being crushed and biofuel mandates may be on the horizon, the recent continual market price increase that we have seen could not be maintained. Though we may see some slight price softening in the near term, it is unknown if markets will lower to any large degree and long term pricing levels are still unknown. Markets on Palm Oil have also shown some slight decreases though tariffs on Palm Imports do remain in place at this time (Margarine is made from Palm Oil which is all imported from Malaysia and Indonesia). This does impact cube shortening as well. Tallow markets are still high and supply has become tighter as demand has increased significantly in recent weeks. Please be sure to verify solid supply lines before selling tallow to new operator customers.</i>
Produce	Decreasing - Strawberries Steady - Apples, Broccoli, Iceberg, Romaine, Onions, Bell Peppers, ID Russets Increasing - Avocados, Lemons, Tomatoes, Oranges	Increasing/Steady - Strawberries Steady/Steady - Apples, Broccoli, Bell Peppers, Tomatoes, Romaine, Iceberg, ID Potatoes, Onions Short/Strong - Avocados, Lemons, Strawberries	<i>Apples, market remains steady. Good supplies of small fruit. Avocados, Market steady and elevated, even with Peruvian fruit arriving. 48ct & larger, priced well above 60ct & smaller. Bell Peppers, FL supplies inconsistent. GA starts in early May. Broccoli, Salinas strong supplies, quality is above average. Iceberg, Salinas weather equals surplus. Quality strong, 39-44 lbs. Romaine, Salinas supplies are abundant, strong quality. Tomatoes, market steady, good availability and quality. Strawberries, Salinas/Watsonville has promotable volume. Oranges, CA Navel market rising, crop ends in early June. High brix! Lemons, CA market firming. Sizing heavy to 115ct & larger sizes. Onions, TX volume increasing. Southern CA has started. ID storage Russet FOBs low and steady. Nice quality.</i>
Sugar	Steady	Available - Steady	<i>Bulk Sugar prices have remained relatively steady in recent weeks. The forecast for spring is for much of the same. Pricing levels are much lower than they were this time last year. The 2024 harvest left us with solid supply and the spring crop planting is expected to be uneventful at this point. This leaves us in a pretty solid supply position as we move into summer. Mexican Sugar imports will be limited this year as Mexico is experiencing another tough weather year. This should have minimal impact on US supply or pricing at this point.</i>
Shell Eggs	Steady	Available - Steady	<i>As of May 2 USDA AMS reports 31.3MM egg-layer losses due to Highly Pathogenic Avian Influenza (HPAI). Total 2024 egg layer losses were nearly 40MM. On May 7 USDA AMS reported demand slows slightly headed into the end of the month as marketers have largely replenished their stocks following the Easter draw-down and as wholesale prices firm. Wholesale prices for negotiated trading of loose eggs are firm to slightly higher with light to moderate demand and offerings. Supplies are moderate and trading is moderate. Wholesale prices for formula trading of carton stock are steady on light to moderate demand. Wholesale breaking stock prices are higher with moderate to good demand for light offerings. Supplies are light to moderate with full-time schedules and moderate trading.</i>
Wheat (Flour Based Products)	Increasing	Available - Steady	<i>Wheat Markets have shown little change on the trading floor in recent weeks but there may be some price increases in the near term. We have seen s increases in High Gluten products in trading recent days due to production declines. But there is no overall issue with supply and were are not expecting any major price actions as we move through the spring. The Spring Wheat crop plant is still progressing as expected and carryover is still in solid position to cover near term demand. We do expect to see some regional price fluctuations on flour or other wheat based products over the next couple of weeks.</i>