

Gordon Food Service Market Updates

Grocery & Bakery | Sugar

While both beet and cane sugar harvests are underway and looking good so far, availability remains tight and prices elevated. To date, beet sugar production is unable to keep up with growing demand causing some customers to move back to higher priced cane sugar. With limited supply on the market currently, we expect pricing to remain elevated throughout most of 2023 as the world still adjusts to supply and demand needs post Covid.

Grocery & Bakery | Flour

Wheat prices remain somewhat volatile due to continued unrest between Russia and the Ukraine. After running up a week ago, we have seen a steady decline in futures pricing back to levels seen 2-3 weeks ago. There continues to be little downside price opportunity as the Kansas City wheat growing region continues to see extremely dry conditions that are not good for growth. Winter wheat planting is about 55% completed. This will be something to watch as the season goes on as there is limited carryover due to the poor crop last year. As a result the tight supply as well as to keep pace with the higher prices of corn & soybeans, pricing will need to remain high to keep exporting low.