

Gordon Food Service Market Updates

Grocery & Bakery | Frying Oil

OPEC's cut in crude oil production and recession fears have helped push soy oil futures values higher this week. Harvest outlook remained relatively unchanged in the last WASDE and did not provide the harvest pressure many buyers were hoping for. Now that the production numbers seem set, focus on any macro factors and how it impacts the tight global veg oil supplies will take center stage. Oil costs will begin creeping higher until we see managed money take profit on their long positions.