

May 2023

### UK Key Market Movers (CPI)

The Consumer Price Index (CPI) is a key measure of inflation in the UK. Movements in CPI give a high-level overview of the key categories experiencing inflation. Below is a monthly snapshot of the top food commodity price inflation movements impacting the UK. The data is from Office for National Statistics (ONS).

Item	Percentage Change over 12 months
Fruit	+ 10.6%
Sugar, Jam, Syrups, Chocolate and Confectionary	+17.4%
Fish	+16.7 %
Meat	+17.4 %
Bread and Cereals	+19.4%
Vegetables	+ 19.3%
Milk, Cheese and Eggs	+ 29.7%
Oils and Fats	+ 25.6%

Fruit

\*Smallest increase by Y-O-Y

\*Largest increase by Y -O-Y

Milk, Cheese and Eggs

### Shell eggs

There is further inflation this May on shell eggs, and this will remain volatile due to the shortages. We are not seeing any improvements on availability in the next couple of months. This is starting to affect condiments prices due to the shell egg inflation. Other egg alternatives such as liquid eggs or vegan eggs make good switches to mitigate high prices and shortages.



### Fish and seafood

The shortages across haddock and the smaller sizes of the fish has caused price increases.

In the salmon market prices remain volatile due to shortages. There are issues with quality which is adding to the increases in price. Large cod fillet, hake, monkfish and trout have eased in price due to good landing qualities.

### Fruit and vegetables

Extreme weather conditions has created significant challenges in the UK which has created more of a demand for importing from Europe which has led to longer lead times, resulting in shortages. The shortages are impacting prices on potatoes, onions and carrots which are all higher than last years. Availability on certain fruit and vegetables in Europe are also still challenging such as tomato's due to the weather conditions.



UK supply is forecasted to improve over the next couple of months which we will see more availability going into the UK growing season.