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MARKET WATCH



Ingredients for your Success



Poultry

Bird growing conditions are great across the country and are allowing for bigger birds that make it easier to make weight on cases.

- ▶ Tenders are hitting the open market and the price is dropping.
- ▶ The random breast market is increasing as holiday scheduling may be constraining some supply.



Pork

- ▶ Butts were neutral for the week.
- ▶ Loins continue to decline with demand slowing.
- ▶ Ham prices continued to slowly move higher.
- ▶ Spareribs saw an increase in demand and are now moving up. Bellies took a sharp decline going into this week.



Beef

The market was sluggish overall, as packers and buyers review positions and market expectations going forward.

- ▶ Higher grades in both cattle and beef continue to command strong premiums.
- ▶ Buyers continue to plan for holiday demand in both foodservice and retail.



Dairy

- ▶ The natural and mozzarella markets are up while the processed cheese markets are down
- ▶ Butter production was lower, so the market increased.
- ▶ The shell egg markets increased due to the increase in demand.



Seafood

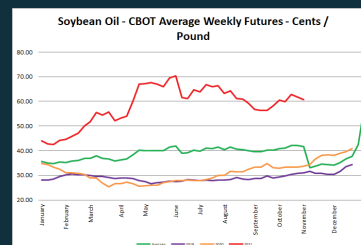
- ▶ Most of the tilapia being harvested are small, farmers are not letting the fish stay in the water longer than necessary. There will be a shortage of 7-9oz fillets in the upcoming months.
- ▶ The Alaska snow crab quota has been cut by 88%. This is due to all of the major crab stocks being down substantially, the Alaskan red King crab fishery has been shut down, which has not happened in 25 years.



Grains / Oil

- ▶ Soybean oil stocks increased, which helped traders sell off soybean oil futures and move the market lower.
- ▶ The lower soybean oil market is putting pressure on palm oil, leading to a market dip.
- ▶ Canola seed prices are very high and oil prices continue to move even higher as supplies tighten.

Market Headlines



Produce

Mushrooms are in a dire state. Limited availability and high prices continue to plague the industry. Broccoli and strawberries are both very short and limited in supply.

Beef

The supply of feeder cattle & calves on January 1 will be down 400,000 head from year-ago levels and the smallest since 2015.

Seafood

The ports in California continue to experience backlog due to the lack of workers, drivers, and equipment to unload the containers from vessels, causing massive imported seafood shortages.



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Asparagus

- Market is stronger this week with heavier demand for the holidays. Supplies should keep up with demand for the next few weeks. Quality is good.

Avocado - Alert

- Harvest last week ended strong despite the holidays.. Jumbo size fruit remain scarce, putting heavier demand on 48's, while 60's and smaller continue to be in good supplies. Starting to see a slight increase in supplies of #2 fruit as the harvest increases

Broccoli and Cauliflower

- Markets remain active out of Mexico with very limited and quality challenged supplies. CA is now challenged as well with broccoli supply. The market is expected to unstable for the next 3-4 weeks. Both commodity and value-added(florets) packs are impacted.

Bell Peppers -Alert

- Lighter supplies and strong markets remain on both the east and west coasts for the next 7-10 days on ready and yellow bell peppers.

Cabbage - Alert

- Strong markets and good demand remains out on the west coast. Yields remain down on both green and red cabbage.

Carrots - Alert

- Demand continues to outpace supply/ capacity of school-sized packs, and larger bulk size supply remains challenged. Stronger and more active markets to be seen.

Celery Value-Added - Alert

- Value Added celery(diced, sticks) is under and demand exceed supply situation due to capacity constraints. Commodity celery is now active as less overall supply is available.

Corn - Alert

- Very light supplies coupled with strong demand on both the east and west coasts.

Cantaloupes - Alert

- Cantaloupe supplies are very light out west as Arizona and California wrap up their season this week. Mexican volume will increase as well as imports from Central America into S Florida

Green Beans

- Florida supply has yet to ramp up. More to start mid-week and currently demand exceeds supply. Limited supplies out of Mexico and the California desert, demand exceeds supplies.

Citrus

- The market is steady with good volume from California and Arizona. Imports are winding down. Oranges-. Supplies are improving as the navel harvest progresses. Sizing is peaking on 88's and smaller with 56's and larger being fairly limited. Cold weather and a few rains have helped maturity but in 6 weeks we should be close to peak sugar and color. Limes Alert- Production continues to decline as supplies dwindle in Mexico, as the transition to the next crop cycle in a couple weeks. There will be some availability on fancy 200s/250s and more choice 110/150/175s with no substantial volume until after Thanksgiving holiday in the US.

Garlic - Alert

- Strong markets are being seen now on garlic. For the past month, the garlic market has slowly been getting more active. There is presently a significant void of Chinese garlic thus putting more demand on product from CA. Expect to see active markets for the foreseeable future

Mushrooms

- Demand is outpacing available supply on all mushrooms. We are now seeing different items being discontinued as suppliers can simply not produce. Reported challenges relate to labor, freight costs, lack of drivers, peat moss shortages and spawn issues that have caused green mold issues that have crippled yields. The industry does not see the conditions changing for the foreseeable future.

Mixed Berries

- Better supplies being seen on raspberries and blackberries and blueberries this week as more growing regions begin to ramp up.

Onions

- Super colossal and Colossal yellow are very tight with potential subbing. Red onions both sizes are tight as well.

Strawberries

- Strawberries are extremely short and limited in supply. Market is active and overall quality is very poor. Santa Maria and Oxnard CA are still trying to recover from the previous weeks rain events. Fruit is small, not coloring up and of fair quality. Mexico is also trying to ramp up but still not enough to meet all demand needs.

Tomatoes

- Roma markets remain active due to strong demand and low availability.

PRODUCE MARKET Updates

Processed Onions - **ALERT!**

Capacity issues on both demand outpacing available supply and production availability impacting diced, sliced and whole peeled packs.

Iceberg, Romaine, and Leaf Lettuces **ALERT**

Markets are starting to stabilize on iceberg, romaine and leaf items as more supply is coming into play out of the desert growing regions. Markets are expected to be unsettled through the rest of the month.

Dry, Warm Vegetable Items **ALERT**

Items active this week- chili peppers, eggplant. All are limited in supply and expected to see active market conditions for the next 2 weeks.