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MARKET WATCH



Ingredients for your Success



Poultry

- ▶ Whole birds were slightly up this week and we have seen more availability on the spot market. The breast market was flat but demand is strong. Wings continue to be readily available even as we approach peak wing season. Wing prices are decreasing sharply so don't let sales opportunities pass. Tenders were higher with demand.



Pork

- ▶ Butts continue to see renewed interest in retail, keeping this market in an upwards trajectory. Fresh bellies continue to rise as demand remains strong. Hams are continuing to push up as suppliers prepare for Easter and Mothers Day. Spareribs are trading sideways still and expected to continue this trend. Trimmings are still trending upwards with steady demand.



Beef

- ▶ Weather conditions impacted harvest levels and transportation once again. With packers needing to keep boxes moving, continued aggressive trade levels were the norm. Rib, tenders, and strips continue to chop sideways, and overall opinion continues to be a "bounce" on these cuts sooner than later. End cuts moved in the opposite directions, with chucks looking for a bottom.



Dairy

The block and barrel markets are mixed for the week due to international demand. The butter market is down for the week. The egg markets remain down for the week due to uncertainty in demand.



Seafood

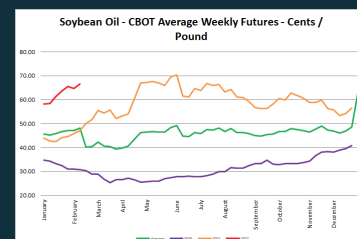
- ▶ March 2nd, 2022, is Ash Wednesday and it marks the first day of Lent. During the six week Lenten period leading up to Easter Sunday, Catholics who observe Lent will choose to eat seafood and give up red meat on Fridays. So, seafood items are widely featured in menus as feature of the day, chalkboard specials, limited time offers, etc.



Grains / Oil

- ▶ Crude oil markets moved close to \$100 per barrel last week following Russia's invasion of Ukraine. This helped push soybean oil, palm oil, and Canola much higher. The lack of sunflower oil being exported from Ukraine has pushed buyers to seek other varieties of oil, also aiding in the much higher markets. Wheat is quite a bit higher.

Market Headlines



Vegetable Oil

Expect large increases in vegetable oils with the Russian invasion of Ukraine, as these oils are tied to crude oil.

Seafood

Most of the tilapia being harvested are small due to Covid-19 as 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.

Beef

The Cattle on Feed report came out Friday, reporting cattle are being placed on feed are coming in at lighter weights, this points to animals are being sent to feedlots sooner. Translating to less supplies at end of year.



MARKET WATCH

Ingredients for your Success

Asparagus

- ▶ Market expected to slowly improve as move into March and Mexican volume increases.

Avocado - Alert

- ▶ Mexico is in full swing with a decent harvest scheduled for this week. The overall availability of fruit is still limited as the industry aims to replenish a depleted pipeline. The crop out of Mexico continues to bring uncertainties on future shipments and U.S pricing. Larger fruit remains less than 3% of the size curve and is peaking on smaller and grade 2 fruit. The California harvest remains steady and is also peaking on small fruit.

Broccoli & Baby Broccoli

- ▶ Markets remain steady on broccoli, but baby broccoli (broccolini) is active with limited supply.

Brussels Sprouts

- ▶ Ample supplies continue conventional and organic sprouts.

Cauliflower

- ▶ Active market conditions have returned as yields have once again dropped for suppliers. Expect to see unsettled market conditions for the next 7-10 days

Carrots - Alert

- ▶ Carrot suppliers remain at max capacity on their snack pack carrots and now having issues with carrot sticks for some suppliers. Jumbo carrots out of CA are scarce with limited availability. Market to be active through March.

Celery Value-Added - Alert

- ▶ Value Added-Processed (sticks, diced) celery is under and demand exceed supply situation. Commodity celery out of CA, and AZ is more active this week as well due to overall lighter supplies. Active celery conditions expected through Mid-March.

Cucumber - Alert

- ▶ Honduran cucumber supplies in Florida very light. Mexico steady supplies coming as we see moderation in the market but with good demand from the Mexican national market less volume will be exported to the U.S. Expect market to remain active.

Egg Plant

- ▶ Florida supply better, quality good, demand down, market lower, more production to start. Demand could increase due to Lenten season. Mexico supplies moderate with good demand.

Citrus

- ▶ Lemons: The Desert region in California is about finished for the season. The Central Valley is in full swing and providing a good volume of large fancy lemons

Oranges: Market is steady with moderate to good demand. Sizing is heavy to 72's and larger fancy grade and lighter on smaller sizes choice grade.

Lime: Production is very low, with delayed harvesting due to rain this past Monday. Markets are expected to adjust in the coming weeks as small fruit becomes more plentiful. Large fruit is expected to become extremely scarce by the second week of March. #2 limes remain extremely short due to quality.

Garlic - Alert

- ▶ Supplies of California garlic continue to decline. The next harvest will be in late June and early July. With less CA garlic available, orders will look to be supplemented with garlic from Argentina, Spain, and Mexico, starting in mid-March through the time of the new harvest. Expect to see stronger markets starting at that time.

Mushrooms - Alert

- ▶ Shortages and active market conditions continue to plague the mushroom industry. All varieties are impacted. Conditions are not expected to change for the foreseeable future.

Onions - Alert

- ▶ ID/OR - Onion market remains active. Quality on some lots are fair others fair to good. Texas crossings - Market is firming up, Rains in Mexico has curtailed harvest on all yellow onions. Red onions expected to get very tight until the Texas crop is ready in Late-March. VA red onions very active and will become very limited in supply in the coming weeks.

Peppers - Alert

- ▶ Florida green bell supply decreasing (due to the impact of the freeze 5 weeks ago), demand increasing and market going up. Red and yellow bells extremely short. Mexico production on green bells limited as older fields fade away. Expect market to be active all month. Red peppers increasing in volume, market coming off a bit. Yellow bells continue to be tight/short.

PRODUCE MARKET Updates

Iceberg, Leaf, & Romaine

Stronger markets on iceberg, green, red and butter lettuces for this week. Iceberg market is becoming increasingly active with limiting supplies being reported. Romaine markets are very active with limited supply for both romaine liner, romaine hearts and chopped romaine.

West Coast Commodity Transition

The annual move from the desert growing regions to the CA Central Coast growing regions is on the horizon. Look for more updates over the next 4-6 weeks.

Hot House

Campari and Medley tomatoes short in supply.