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MARKET WATCH



Ingredients for your Success



Poultry

- Production has been constrained from lighter birds weights and lower bird placements but conditions are expected to improve. Wings(all sizes) are lower, readily available and seen as the best value in the complex. Tenders are tight. The random breast market is very strong. Portion control breast have strong demand.



Pork

- Butts remained relatively flat for next week and showing signs of weakness in the market. Spareribs are continuing to move higher with normal seasonal trends, while backribs are down slightly. Loins, like butts, are flat for next week. Bellies are back on an upwards trend for now. Fresh hams are seeing a significant jump as exports are up.



Beef

- Easter came and went, not impacting the market direction or demand in either direction. Middle meats should stay steady for the near-term, while packers look for Mother's Day to lead to strengthening values. End cuts, rolls, eyes and knuckles, continue to need slight discounting to keep boxes moving. Inside rounds are holding up well, as retail in the Northeast starts to run ads.



Dairy

- Exports are driving the cheese markets up while butter inventories remain in good balance for the week. Avian Influenzas continues to take its toll on the egg markets.



Seafood

- Mother's Day and Cinco de Mayo are back-to-back opportunities for seafood feature menus. Popular items feature shrimp and salmon. Record low harvest for Gulf Oysters due to mortality rate and several fishing areas being shut down including complete closure in Texas. Supply will remain tight until November.



Grains / Oil

- Global vegetable oil shortages, higher crude oil, continued war in Ukraine, poor crop quality in South America, increased demand for both food and fuel, helped push the soybean oil market to an all-time record. Palm, therefore moved higher and Canola remained firm.

Market Headlines

Turkey

High Pathogenic Avian Influenza is having its worst outbreak since 2015. As of today 4.1 million Turkeys have been lost which make up 2.0% of the US Turkey population. So far the Midwest has been the most affected.

Seafood

Record low harvest for Gulf Oysters due to mortality rate and several fishing areas being shut down. All Texas public fishing areas are closed. Oyster companies are scrambling to get raw materials to freeze.

Soybean Oil

Soybean oil futures are trading at all-time highs, over 80 cents per pound.



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Asparagus

- ▶ Market expected to remain active the next few weeks. Mexico production continues to decrease. Peru arrivals will be the major source now for Mother's Day as weather has delayed domestic harvest in Washington and Michigan.

Avocado - Alert

- ▶ Continue to see shortages out of Mexico and believe the biggest contributing factor is simple lack of fruit in the groves. The other factors such as the blockade disrupted the flow of product; the fact remains that Mexico is very low on fruit and does not have enough fruit to meet weekly US demand. California weather has been heating up with multiple heat advisories posted. CA field prices are following the lead of Mexico and are up across the board. CA is harvesting around 11 million lbs. per week which is an increase from last week. California size curve is still peaking on 60's with 70's and 48's following.

Brussels Sprouts

- ▶ Market remains active with lower supplies being reported. Unsettled markets for the next 7-10 days.

Broccoli & Cauliflower

- ▶ Good supplies to meet demand needs for both broccoli and cauliflower.

Carrots - Alert

- ▶ Same as previous weeks on carrots out of CA. Suppliers still are struggling at times with capacity issues on snack packs. Jumbos remain short out of CA and one shipper not shipping Jumbos in cartons. Carrot sticks for some also remain a challenge with the main carrot processor only packing a 2-inch stick, instead of a 4-inch stick.

Cucumber - Alert

- ▶ Florida cucumber supply good, quality good and demand very strong, market remains. Mexico expecting better supplies late week with new acreage starting up and demand is moderate.

Tomato

- ▶ Markets are steady with flat demand both east and west on all varieties. Markets should continue to improve in the next 1-2 weeks as transition from South FL to Central FL is complete.

Corn

- ▶ Florida spring crop is in full swing. All colors are available and in good promotable volumes. Market is variable by quality being reported. Size of corn will be getting larger as season matures. Mexico is basically done for the season. California Imperial Valley has started with good quality and volume.

Citrus - Alert

- ▶ Lemons: Market mostly steady, with a few fancy sizes firmer on better demand.
- ▶ Oranges: Market mostly steady and firmer on 113/138 sizes. The transition will start as Navels start to wind down and the Valencia season ramps up. Market will see a mix of varieties.
- ▶ Lime: Supply continues to be limited on anything larger than 200's, do not expect large size volume for a while until growing area receives rain. Supply will continue to be primarily in 250's, 230's for April. No issues with quality

Eggplant - Alert

- ▶ Florida eggplant supply light, quality fair, and market very strong. Mexico supplies limited with good demand. Coachella starting next month in a limited manner.

Green Beans- Alert

- ▶ Florida bean supply steady, quality good and market steady. Mexico very little supplies with very few suppliers left currently as the season wraps up. Coachella starting soon.

Onions

- ▶ Market active, reds and whites. Southern California transition has begun this week, with WA/ID working to hold product for a smooth transition. Texas firmer with rain again which will impact harvest, once S Cal volume improves that should take some pressure off Texas. Quality varies by region.

Melons

- ▶ Cantaloupe – challenges with limited availability with ocean carriers which is not allowing suppliers to always send their fruit to preferred destination ports. Sizing has been primarily 9s and larger with a considerable amount of jumbo fruit being packed. This trend has left 12/15s in an extremely limited position. This is due to hotter temperatures in the growing areas. Quality good with brix level in the 12-14% range. Honeydews – production is even shorter than the cantaloupe. Harvesting mostly 5s and larger leaving the 6/8s in an extremely limited position. With lower overall production truly magnifies the shortage of the smaller sizes. Very good quality with good brix levels mostly in the 11-13% range. Mexico honeydews are still a week out from starting in Northern Mexico.

PRODUCE MARKET Updates

Iceberg, Leaf, & Romaine

Markets on iceberg, romaine and romaine hearts continue to adjust as demand has calmed and new growing regions have started.

Peppers- Alert

Florida green bell supply remains light and will continue to be light until Georgia starts. Market active. Red and yellow bells extremely short out of Florida. Mexico green bells continue to wind down, Coachella greens slow to get going; market will remain elevated for at least another week. Mexico reds finishing in some spots but not all and Baja ramping up. Coachella reds to start mid-May. Markets active with moderate demand.

Strawberries

Unfortunately, more rain this week and more in the forecast along with Mother's Day has added pressure on supplies resulting in an unsettled market as some suppliers have increased their price this week. More regions are coming on which is holding the market at bay. If weather were to cooperate, we would see the market start to back off again.