



Published: June 3, 2022

MARKET WATCH



Ingredients for your Success



Poultry

▶ Starting to see additional product availability as bird weights have improved and demand has softened. Wings mostly steady while still being the best value in the complex. Tenders availability is very tight with higher prices. The random breast market is historically high but there was a decrease this week.



Beef

▶ With the holiday weekend behind us, the industry is now in fast forward to complete a weeks' worth of transactions in one day less. Ribs, strips, tenders have benefited from better demand and a smaller harvest this week. Main question on middles, how long can they hold these "artificial" market conditions due to holiday? Chucks and rounds have enjoyed demand for grind material.



Grains / Oil

▶ We had a nice dip in soybean oil futures, but prices are still very high. Cash values are still about \$1.00 per pound. Canola cash values are just under \$1.30. Weather has delayed several states from planting corn and beans, and and Canola is delayed in Canada near the Red River.



Pork

▶ Butts are still holding strong after the Memorial Day Holiday as retail and food service demand is up. Loins are being held up from the retail sector and continue to move upwards. Ribs are on a slight decline as summer bookings have been completed and supply has increased. Bellies are following a normal seasonal trend and moving downwards after the holiday.



Dairy

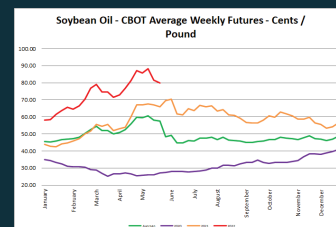
▶ The cheese markets are starting to drop with slowing export demand. Butter prices are up due to tighter cream supplies. Sluggish demand and a soft market have the egg market down.



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 for the half-shell market. Domestic white shrimp season just kicked off in Louisiana with great catches.

Market Headlines



Eggs

Approximately 29 Million egg laying hens have been impacted or about 8.9% of the nation's hen population due to Avian Influenza.

Seafood

All fishing zones, for shrimp, are now open in Louisiana. Landings of head-on shrimp for peeling continue to be good. Landings have been good over a broad range of sizes signaling an optimistic outlook.



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Asparagus

- ▶ Market steady to softer on good supplies and moderate demand.

Avocado - Alert

- ▶ Out of Mexico markets are steady to stronger, with reduced harvest from Michoacan as the season winds down to its closing weeks. Size curve has been producing less 60ct and 70ct, with more 48ct sizes being seen.

Broccoli & Cauliflower

- ▶ Markets are mostly steady for this week, with good supplies available.

Brussels Sprouts - Alert

- ▶ Active markets on both commodity and value-added Brussels sprouts remain as supply out of Mexico remains low and full production on the Central Coast of CA is not in full production. Jumbo sprouts are very limited to not available for most suppliers this week.

Cabbage-Bok Choy, Napa, & Red - Alert

- ▶ Napa and Bok Choy – Markets continues to be active with less overall supplies available. For both green and red cabbage, there is very limited supplies on the west coast with active markets.

Carrots - Alert

- ▶ No change from the previous weeks. Shredded carrots, rainbow shredded carrots and 2-inch peeled carrots are now short in supply in addition to shortages on snack pack and jumbo carrots out of California. 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.

Celery

- ▶ Market is slowly seeing better signs of supply as some light production has started out of the Salinas Valley. Markets look to stabilize over the next 2 weeks.

Green Beans- Alert

- ▶ Georgia supplies lighter, demand steady, market stronger and quality has been good out of South Georgia. Market Increasing. California supplies remain light but steady out of the desert with Central California a couple weeks out.

Citrus - Alert

- ▶ Lemons: The crop is heavy to mostly large fancy grade. Small choice is lighter in supply.
- ▶ Oranges: Market is stronger. Volume is peaking on large fancy grade. Small choice grade 113-138 counts are short in supply. Navels are pretty well finished with mostly large sizes available. Valencia's are now the predominate variety.
- ▶ Lime: Monitoring Hurricane Agatha and its effects into Veracruz and the southern peninsula today and into tomorrow. We will have less harvesting due to rain; we have no issues with supply on 175's and smaller. Still seeing very limited volume on 110's/150s. No major issues with quality currently. Flexibility needed on sizing as suppliers will have to sub with 110s/150s remaining limited in supply.

Leaf, Iceberg, Romaine

- ▶ Mostly steady markets being seen this week with good demand on all leaf lettuces, romaine, romaine hearts and iceberg lettuce. Stronger markets on butter lettuces.

Onions

- ▶ The market mostly steady with good demand. Texas is finished up for the season. Southern California Imperial Valley is wrapping up and transitioning to Central California. New Mexico starting up.

Peppers - Bell

- ▶ Red and yellow peppers on both coasts remain in short supply with active markets. Green bells on the west coast are short in supply with relief expected out west over the next 2-3 weeks.

Parsley - Alert

- ▶ Italian parsley is being challenged with quality issues causing lighter supplies and stronger markets. Heavy seeder is being seen for some suppliers.

PRODUCE MARKET Updates

Strawberries & Mixed Berries - Alert

Strawberries: Great supplies and overall quality primary growing area now is California. Raspberries & Blackberries: Good supplies with steady markets for this week. Blue Berries: Market is active this week with fewer overall supplies being reported. For some suppliers, the week of June 5th will be in an alert status. The upcoming gap in supply is due to the forecasted end of the blueberry season in Mexico and California and the transition to the Pacific Northwest blueberry season.

Tomatoes- Alert

Markets continue to be active due to a lack of availability in both the East and West on all varieties. In the East, transition to Quincy FL is still two weeks out. In the West, CA availability remains light out of Indio and Baja is still a couple of weeks out from being ready for harvest.

Hot House

Supplies very tight and demand exceeds on HH Peppers, prunes expected on Orange. Campari tomatoes demand exceeds suppliers.

Fingerling Potatoes

Market continues to short with limited suppliers for the next two months.