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# MARKET WATCH



*Ingredients for your Success*



## Poultry

- ▶ Seeing additional product availability as bird weights have improved and demand has softened. Wings mostly steady on jumbo and small, lower on medium, while still being the best value in the complex. Tenders availability is very tight with high prices. The random breast market is historically high but prices are dropping.



## Beef

- ▶ Current market conditions are another week of packers trying to hold pricing for as long as possible. Ribs are steady, while a backlog of Select is building. Tender supply is out pacing demand, while strips show strength close-in but could tail off in upcoming weeks. Chucks and rounds continue to trade steady, and buyers continue to look for value cuts to maintain relevance in ads.



## Grains / Oil

- ▶ Soybean oil traded higher last week, but finished the week down sharply, but still the weekly average was close to 82 cents. Palm oil moved down despite having smaller available stocks. Weather has improved in Canada for Canola, but no real pricing action has taken place.



## Pork

- ▶ Butts continued their upward momentum going into next week. Loins have also started to show some strength but remain relatively flat going into next week. Backribs continue to trend down for next week while spares and St. Louis are also down. Bellies are down this week. Pork trimmings continue to increase, while Hams are starting to decline.



## Dairy

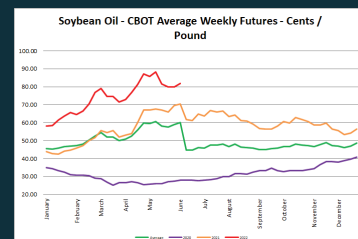
- ▶ CME spot cheese prices were mixed but well supported at the end of last week. Butter prices continue to climb up due to tighter cream supplies. Egg market increased this week with good demand.



## Seafood

- ▶ Due to the strong decline in the snow crab market, several Canadian processing companies have stopped producing snow crab clusters. Domestic white shrimp season kicked off in Louisiana with promising catches.

## Market Headlines



## Turkey

Avian Influenza is having its worst outbreak since 2015. As of today 5.5 million Turkeys have been lost which make up 2.5% of the US Turkey population. Turkey supply is extremely constrained across the market.

## Seafood

Due to the strong decline in the snow crab market, several Canadian processing companies have stopped snow crab lines. They are dedicated to stabilizing the market and attempting to turn things around.



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## Asparagus

- Market is more active this week as domestic areas wind down and Mexico begins to transition from Baja over to Central MX. Peru is dealing with cooler weather, which has limited arrivals.

## Avocado - Alert

- Markets out of Mexico active as supplies are limited. Harvest has reduced by 50% since last week as the season winds down to its closing weeks. The next crop is not meeting maturity standards and will not begin harvest until early July. CA and Peru do not have enough to meet all demand.

## Broccoli & Cauliflower

- Steady markets on both with good supplies out the California growing regions. Mexico still challenged.

## Brussels Sprouts

- Market is adjusting as better supplies are now available and production is ramping up in CA. Some quality issues are being reported however, with the sprouts showing seeder as well as puffiness, which is causing the sprout to feel less firm and a bit soft. Issues will last through end of July.

## Cabbage - Red - Alert

- Limited supplies on red cabbage available on the west coast. Supplies on green are steady to meet

## Carrots - Alert

- Supplies are finally improving on carrots. Shredded and rainbow carrots are back in production for the most part and full-size carrot sticks have resumed being shipped in some packs. Carton jumbo carrots still remain not available but look to try to return in the next 2-3 weeks.

## Celery

- Market continues to adjust as more production has started out of the Salinas Valley. Markets look to stabilize over the next 2 weeks.

## Green Beans- Alert

- East Coast Update- Bean supply better, demand lighter, quality fair to good with some isolated quality issues being reported. West coast update - California supplies light but expected to pick up next week in the Central Valley and Baja.

## Citrus - Alert

- Lemons: Sizing and grade have shifted from large fancy to smaller choice as we transition from Central California to the Coast. Import lemons from Argentina and Chile have started to arrive in limited volumes on the East Coast. These are fancy grade and volume will steadily increase over the next several weeks.
- Oranges: Market active. CA Valencia's are the primary orange variety with navels being just about finished. The fruit is peaking on 88/72. Small sizes 113 and 138 counts are limited in supply, and prices adjusting accordingly.
- Lime: Peaking on 200/235/250ct (50% of the manifest) while 40% is 175/200ct. Not seeing much on 110/150ct. Flexibility needed on sizing as suppliers will have to sub on 110s/150s remaining limited in supply.

## Leaf, Iceberg, Romaine

- Same as the last week, with mostly steady markets with less demand on all leaf lettuces. Increased market activity for some being seen on romaine, romaine hearts and iceberg lettuce. Butter/Boston lettuce remain this week with limited supplies due to overall less plantings that were done for the spring and summer months.

## Eggplant - Alert

- California volume very light this week, should see better supplies by late next week.

## Peppers - Bell

- East Coast - Green bell supply good, quality good and demand lighter. Market a little lower. Red and Yellow bells remain in short supply. West Coast - All colors will remain short this week. 10 more days until Southeastern volume picks up. Green bells in California short from all shippers, but Bakersfield production getting under way, should be in decent supply by end of this week. Yellow bells should mirror reds.

## PRODUCE MARKET Updates

### Berries - Blue, Red & Blackberries

Blueberries continue to be very tight, and some orders are being prorated. Blackberries are steady but supplies are still tight. Raspberry market is active this week as supplies continue to decline from MX and CA cannot meet all the demand needs.

### Hot House

Supplies very tight and demand exceeds on Red Peppers, TOV and Campari tomatoes.