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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 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 high but prices are starting to drop.



Pork

- Pork butts continue to move up as demand has steadily increased. Ribs remained relatively flat and demand has flattened as well. Loins have slipped as retail has backed off the last few weeks. Bellies are going up for next week which is expected this time of the year.



Beef

- Sales coming out of the weekend were lackluster at best. Ribs continue steady, flat trade week over week. Loins continue to hold price, as retailers appear to be setting up for ads into early July. Tenderloin supply is outpacing sales and packers hope to slow the drop in trades in the nearby months and be able to establish a floor. Ends trade at steady levels.



Dairy

- Both Block and Barrel markets dropped this week. Butter prices are down slightly but cream supply remains tight. Egg markets continue to increase. Food-service demand remains steady. As the weather starts to turn warmer for most of the country, production will be stressed.



Seafood

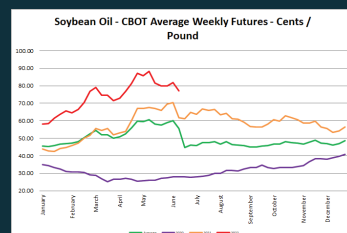
- Portico Imperial Whole Cooked Crawfish and Portico Imperial Cooked Crawfish Tail Meat from Camerican are now available. Due to the strong decline in the snow crab market, several Canadian processing companies have stopped snow crab lines. Domestic white shrimp season kicked off in Louisiana with promising catches.



Grains / Oil

- Soybean oil fell sharply last week with pressure from lower palm oil and crude oil declines. We are starting to see Indonesian palm flow back into the market and production has increased. Weather continues to be good in Canada for the Canola crop and logistics are normal.

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.

Eggs

Current loss of impacted layers is at 31.4 million birds about 9% of the nation's hen population. The majority of the impacts have been at farms located the north east and north west.



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Asparagus

- ▶ Market firming up, with strong demand up on both coasts. The retail pull for the upcoming 4th of July holiday in the US is causing the market to adjust.

Avocado - Alert

- ▶ Mexico and California avocado volumes have dropped to very low levels and available inventory is in the hands of very few. Markets have increased significantly during the past week on most sizes. Peruvian avocados are in good supply and are a great option to fill in the void during this time, as well as Colombian avocados. Expect active market to continue over the next few weeks until Mexico's Loca crop volume increases to help replenish the pipeline. Flexibility on size, grade and country of origin is needed to fill orders to minimize prorates and shortages.

Brussels Sprouts

- ▶ Good supplies are available, however, quality issues persist. The sprouts are 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. Green cabbage very limited out of MX.

Corn - Alert

- ▶ East – Georgia, Virginia and the Carolinas are where most of the domestic corn supply is coming from currently. Starting to see a decent push on demand prior to the holiday. Markets are stabilizing and firming up. West - In transition from the Desert to Central California, but expecting better supplies late next week, but this week will still be limited.

Cucumbers - Alert

- ▶ East –Cucumber supply finishing up in Georgia and Eastern North Carolina due to heat. Supply will be very light, quality good, and market will drastically increase. West– Baja volume to decrease next week, Central Mexico crossings through Nogales diminishing. Expect active market conditions.

Green Beans- Alert

- ▶ East – Bean supply light, quality good, and market strong. Georgia beans are slowing down and new areas are about to start. West – California central coast beans will start this week with minimal volume, still in transition.

Citrus - Alert

- ▶ Lemons: The peak sizing and grades have shifted from large fancy to smaller choice on the Central California 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 is firm. California Valencia's are peaking on 88/72. Supplies will be lighter as we move through the summer. Fancy grade Imports from Chile and South Africa will begin arriving in early July, which is expected to help some.
- ▶ Lime: Heavy rain in growing region has caused limited harvesting and quality issues yielding less quality fruit, less volume in small, 230's/250's, volume only fair in 175's/200's. Weather conditions expected to continue into next week, causing the same issues into next week. Flexibility is needed on sizing as suppliers will have to sub on 110s/150s due to tight supply.

Leaf, Iceberg, Romaine

- ▶ Due to higher-than-normal temperatures and record heat on June 21st, some growers are reporting losses and quality issues on their leafy greens, iceberg, and romaine. There is anticipation that the result following the heat event could cause the markets to increase as yields may be reduced as a result of the damage caused by the heat.

Eggplant - Alert

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

Peppers - Bell - Alert

- ▶ East Coast – Georgia bell pepper slowing down with heat being the main factor. Anticipate this to be the last week of pepper for most Georgia shippers. North Carolina has started pepper; market getting active. Red and yellow supply light; market strong. West Coast – California fancy red peppers extremely short supply for another 10 days or so, market will remain active. Choice reds in better supply. Yellow bells are short but should get better in the next few days. Quality on reds is good to fair, due to heat in Coachella. Will rebound once production moves north and west. Green bells finished in Coachella, production coming out of Bakersfield; market remains active.

PRODUCE MARKET Updates

Berries - Blue, Red & Blackberries

Blueberries continue to be very tight, and more orders this week are being prorated. Market price have increased again this week to drive demand down. Blackberries increased this week as supplies continue to tighten. Raspberries this week stabilized as some of the California regions are starting to peak in supplies. Mexican growing region is very close to being done.

Hot House

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

Potatoes

The market is very strong and is anticipated to continue until new crop. The demand is exceeding supplies across the board of sizes. Fingerling potatoes will be short and limited in supply for the next two months.

Peppers

West – Very short on all elongated chillies with jalapeno and serrano not too far behind.