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MARKET WATCH



Ingredients for your Success



Poultry

► Product availability is good and excess supply has hit the market. Wings in all sizes are readily available and prices were down this week. Tenders availability is very tight with high prices. The random breast market dropped this week and excess supply is hitting the streets. Portion control breasts have tight supplies due to labor.



Pork

► Butts saw some increased push coming from retail and should move up for another week or so. Supply on boneless butts are tight and could push this market up. Loins are also being driven up by retail. Ribs are coming down and demand has let up and strong inventory levels. Bellies continue to rise with low harvest levels. Hams moved up again next week with exports being up.



Beef

► Coming off short week, packers and sellers are both trying to define future market tones. Ribs appear to want to firm, but just cannot kick that feeling of steady at best. Strips and tenders are in tight supply and have current demand on the open trade. End cuts continue to be supported by need for value cuts from retail and grinders. Chucks, clods, and rounds are tight in supply.



Dairy

► Exports are strong for cheese, but the markets are down on economy uncertainty. Butter markets are also down with lower demand from foodservice and retail. Egg demand is good from foodservice and retail, so these markets are higher.



Seafood

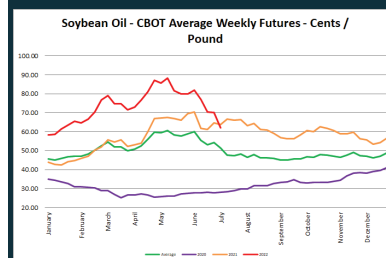
Canadian Spring Lobster Pack has come to an end and the Maine season has started and will last through November. Maine season will yield more 4-5oz, 5-6oz, and some 6-7oz tails. The 2022 wild salmon harvest is in progress, and the Sockeye harvest is off to a strong start. Domestic brown shrimp season will kick off this week.



Grains / Oil

► Soybean oil futures moved much lower last week on lower crude oil, fund selling, much lower palm, and inflation/recession fears. Also, moving lower were corn, soybeans, and wheat. By week's end, though futures started to move higher with some crop deterioration.

Market Headlines



Seafood

The market is saturated with both White and Tiger shrimp as importers brought in excess inventories to build an inventory cushion while the demand has softened due to slow retail sales.

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



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Asparagus

- ▶ Market firming up a bit on both coasts on most sizes, more so on XL and jumbo. Domestic supplies are done. Quality is good from both coasts.

Avocado - Alert

- ▶ Mexico is now harvesting 100% new crop with good quality but limited on XL sizes and quality #2 grade. CA is moving along in its harvest and expected to be done by the end of Aug. Peru and Columbia continue to bring in volume weekly.

Brussels Sprouts

- ▶ Supplies have started to rebound with better supplies now being reported. There are some lingering quality issues still with some insect pressure and puffiness being reported.

Cabbage - Green & Red - Alert

- ▶ Out of Mexico and CA, green and red cabbage continue in limited in supply with active markets. Expect to see continued market volatility for the next 8-10 weeks.

Corn - Alert

- ▶ East – Supplies are very limited as production is scattered in local areas. West - Major production GAP, with less acreage planted this year due to growing cost and water restrictions, waiting on next production area to start in 7 – 10 days.

Cucumbers - Alert

- ▶ East – Cucumbers are holding a strong market as the regions change into newer areas. Georgia still going with supplies diminishing. Market should come down slightly within the next 10 days as Michigan production increases. supply. Demand has been strong. West – Steady supply crossing from Baja.

Broccoli

- ▶ Markets remain steady to strong. Local production has ramped up in some regions, thus allowing for less pressure and demand for product out of CA.

Green Beans- Alert

- ▶ East – Michigan is just starting with beans where the quality should be much improved compared to the other regions where rains have affected the quality. West – Coastal California beans in production, market advancing due to lighter plantings this year. Baja production in a gap for the next 10 days.

Citrus - Alert

- ▶ Lemons: Market is steady on choice but active on fancy. The peak sizing and grades have shifted from large fancy to smaller choice. Fancy grade import lemons from Argentina and Chile are coming into the East and West Coast.
- ▶ Oranges: The market is very strong. California Valencia's are peaking on 88/72. Supplies are light and growers are limiting packing to lighter as we move thru the summer. Fancy grade Imports from Chile are arriving which is taking some pressure off, but demand still exceeds supplies.
- ▶ Lime: Overall quality is deteriorating, as shelf life and color declines. This is caused by extreme high temperatures and humidity in the growing regions. Small fruit still represents majority of yields, while large sizes are less prominent. The market is expected to firm up again due to drought conditions impacting quality and grove dehydration, leading to fewer pack-out yields and active market conditions.

Leaf, Iceberg, Romaine

- ▶ Markets are steady this week with quiet demand. Good supplies reported on all iceberg, romaine, and leaf items for this week to meet needed demand.

Eggplant - Alert

- ▶ East - Eggplant is still short in supply with active markets. West - Better supplies in Central California, peaking on 24ct as hotter weather slows growth. Moderate supplies out of Mexico. Market active as supplies not enough to meet overall demand.

Peppers - Green, Red, Yellow & Chili - Alert

- ▶ Markets active on all types of fresh chili peppers as well as all bell peppers, green, gold and red. Expect active markets for the next few weeks.

Onions - Alert

- ▶ Onion market is firm from both New Mexico and CA on lower production and good demand.

PRODUCE MARKET Updates

Russet Potatoes

The industry is facing shortages due to suppliers having reduced volume caused by the previous heat events that took place last June. The storage crop is currently coming to an end with significantly less volume that is needed to meet all demand. Relief is not expected until mid-August when out the new crop out of Washington starts with Idaho to follow.

Bananas

Supplies will be negatively impacted for a few more weeks from Guatemala due to tropical storm damage to the crop and transportation infrastructure. Supplies overall are lighter and demand is very good.