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# MARKET WATCH



Ingredients for your Success



## Poultry

► Product availability is good on most offerings. Wings season is approaching as football season nears and supply has begun to constrict on jumbo sizes. Medium and small wings still have availability. Tenders demand and availability is balanced and prices remain high. The random breast market is down with good supply.



## Pork

► The butt market is continuing its declines as the market looks to find a new level. Availability on ribs is stable and markets are holding relatively flat right now. Supplies on loins are tightening up with demand from retail rising, driving this market up daily. Bellies are trading sideways right now as this market is also searching for a correction. Trimmings are trending higher.



## Beef

► Market trades continue to hold flat, with buyers and packers trying to gain leverage but neither gaining it. Ribs continue at a steady tone for Choice or higher product; although, Sel and No Roll offer opportunities. Strips continue to show firm demand and pricing for Choice or higher continue strong, lower grades appear to offer opportunity. End cuts are steady.



## Dairy

► Both cheese markets moved higher following several weeks of a downward trend, though demand is softening. Cream supplies are tightening forcing butter markets higher. Supply demand for eggs is well balanced and eggs continue to move lower.



## Grains / Oil

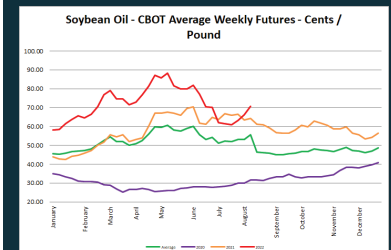
► Most grain-based commodities rose last week, including soybean oil, which led the way with more than a 6% increase vs. previous week. Dry hot weather is the leading cause for the higher markets. Canola and palm moved higher to keep pace with soybean oil. Canadian weather is still really good for the Canola crop.



## Seafood

► There are several tilapia shipments facing delays due to labor shortages, lack of containers, and FDA holds. The domestic shrimp market is facing some downward pressure due to supply demand concerns caused by inflationary pressures, and a heavy supply of low-cost imports.

# Market Headlines



## Seafood

The shrimp market is saturated with both Whites and Tigers as importers brought in excess inventories to build a cushion while the demand has softened due to slow retail sales. Prices have continued to decline on specific sizes.

## Produce

Potatoes Supply situation continues to be dire. Demand is exceeding supplies in all regions. Subbing sizes, prorates and loading delays expected. WA & Central Idaho started but volume is limited and heavy to 80-120cts

## Shell Eggs

Shell egg markets are expected to fall in the coming weeks with ample supply and flat demand.



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## Asparagus - Alert

- ▶ Market remains firm. Supplies continue to be tight from both Peru and Mexico, but demand is light to moderate. Prorates are a potential in the coming weeks.

## Avocado

- ▶ Avocado availability remains strong with good volume available on most sizes. Mexico's harvest has been producing more large fruit while 60s and smaller have firmed up some. California has limited harvest and will be done by the end of the month. Colombian inbounds continue to trickle in with volume peaking on size 60s. There's very good availability of Peruvian supply with volumes peaking on size 48s and larger.

## Cabbage - Green & Red

### - Alert

- ▶ Out of Mexico green and red cabbage remain limited in supply with active markets. Expect to see continued market volatility for rest of the month.

## Broccoli & Cauliflower

- ▶ Market is steady from previous weeks with good supply to meet all demand needs.

## Cilantro & Parsley - Alert

- ▶ Active markets with limited available supplies on cilantro. Domestic supplies have been impacted by previous high heat in the growing regions.

## Eggplant - Alert

- ▶ East - Eggplant supply lighter, quality good, demand good, and market could increase. West - Lighter supplies next week, anticipate volume to slightly increase 2 weeks from today. California eggplant quality fair, Mexican eggplant better movement and quality.

## Tomatoes - Alert

- ▶ Round market supply is limited and on alert status due to high temps out west combined with rainfall and high temps out east. Round market could remain in alert status for the next 2-3 weeks until supply improves.

## Pineapple - Alert

- ▶ The market is tight. Supplies are light on 5 and 6 ct. with some suppliers subbing into 7 ct. Volume is expected to improve by mid-September.

## Citrus - Alert

- ▶ Lemons: Markets are mostly steady except large fancy which is seeing better availability and lower prices as import volume increases. California is heavy to mid-size choice grade.
- ▶ Oranges: The market is strong with limited supplies of 88-138 ct. California Valencia shippers are limiting their harvest to stretch out the season into October. Quality is fair on domestic Val's. with some regreening present. Chilean navels are showing better signs of quality and volume versus Valencia oranges.
- ▶ Lime: The market is beginning to react as costs increase in Mexico. Overall quality is deteriorating, including lighter coloring, decreased shelf life, and increased skin breakdown.

## Leaf, Iceberg, Romaine

- ▶ The markets on iceberg, romaine, romaine hearts, are moving quickly into a demand exceeds supply situation. Weather conditions coupled with inconsistent demand patterns are driving the markets upward. Limited supplies and volatile market conditions are expected for the next 2-4 weeks.

## Peppers - Green, Red, Yellow & Chili - Alert

- ▶ Markets active on red and gold bell peppers. Expect active markets for the next few weeks.

## Green Onions - Alert

- ▶ Market is very active and becoming more limited in supply because of hot weather conditions in the growing regions. The impact of the weather has reduced the weight and yields of available product to harvest.

## Squash - Alert

- ▶ East Coast - Squash has become extremely tight this week. Markets are increasing strongly. Small gap in production will keep the market fairly strong for at least a week. West Coast - Zucchini and yellow squash from central coast CA will be light. Fresno area coming back into production. Baja, Ca volume hard to tell as wet weather has passed through.

## Fingerling Potatoes - Alert

- ▶ Market continues to short with limited supplies for the 4-5 weeks.

## 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. Supply situation continues to be dire, and market continues to climb. Demand is exceeding supplies in all regions.

### Strawberries

Active market and shorter supplies continue as growers continue to struggle with quality issue attributed to tired plants and less than desirable growing conditions. Market conditions are expected through the end of August.