



Published: November 3, 2022

# MARKET WATCH



Ingredients for your Success



## Poultry

► Wing season is here but there are plenty of wings available. Tenders availability is increasing and prices are dropping fast. All sized breasts are readily available and prices are falling. Boneless thigh meat prices were down again this week. Boneless leg meat continues to fall. Whole birds and cut ups were higher.



## Pork

► Butts are seeing some minor concessions in the market, although retailers and export interests are up. Ribs are continuing to trend down with historic cold storage levels and suppliers continue to push their inventories. Loins are also coming down not as much as predicted, as exports are preventing this market from coming down. Bellies are trending down with good inventory available.



## Beef

► Packers continue to harvest animals and really seem focused on capturing as much Choice and Select boxes for the holidays ahead. Ribs continue steady, with premium grade boxes and light weight range product almost impossible to find. Strips, chucks and round cuts continue steady, with chuck rolls climbing higher.



## Dairy

► Butter markets have dropped significantly the last couple of days – fall orders seem to be over. Shell eggs continue to climb amidst a new case of AI being reported. Cheese markets dropping as milk shifts back to cheese production



## Grains / Oil

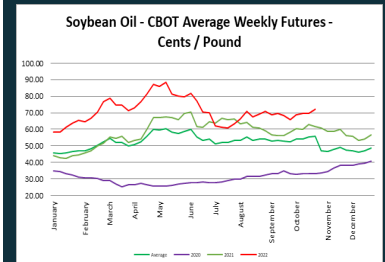
► Logistics issues, Russia possibly ending the Black Sea Grain Initiative, and poor diesel fuel stocks, all added upward pressure on soybean oil. Palm oil prices rose, too, but more due to increases in demand in Malaysia. Canola is relatively flat with Canadian harvest complete.



## Seafood

► The white shrimp season so far has been better than expected with heavy landings, but landings remain below average for brown shrimp. Large lobster tails are tight. There is a 30% drop YOY for domestic scallops. Blue and red crab supply is strong and these markets are down.

## Market Headlines



## Seafood

Landings of head-on shrimp for peeling have slowed greatly in Texas and Louisiana. Headless Whites 10/15, 16/20, and 21/25 are still being landed but have slowed.

## Chicken

Whole birds were up. Breasts were down. Tenders dropped BIG. Jumbo and medium wings were down. Small wings were flat. Boneless thigh meat was down BIG. Boneless leg meat was down.

## Avian Influenza

A commercial egg laying farm in Iowa tested positive for AI. It is reported that this farm housed 1.1 million birds. This latest outbreak is troubling especially given the farm's proximity to many more egg producers.



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## Asparagus

- ▶ Market is unsettled. Mexico continues to be short on larger sizes likely for another 10-14 days. Peru is mostly steady with supplies expected to start to improve as we move to the end of the year.

## Avocado

- ▶ Expecting steady volume to continue out of Mexico leading to a fairly steady market. Seeing an increase in #2 fruit mostly on 60 ct and smaller.

## Cabbage - Green & Red

- ▶ Supplies increasing, and market is holding mostly steady to down slightly.

## Cauliflower - Alert

- ▶ Market is up significantly, as supplies are extremely short this week and next. Demand is only expected to increase as we close in on the holiday.

## Cilantro

- ▶ Market mostly steady on good supplies.

## Cucumbers- Alert

- ▶ East – Supply very light, demand strong and market very high out of Georgia. Florida will start to harvest this week. West – Supplies remain short with the market very strong out of Mexico.

## Eggplant - Alert

- ▶ East – Volume steady and supply meeting demand. Market softer. West – Supplies still limited as crop is behind, market is stronger.

## Potatoes

- ▶ The market continues to tighten up as the supply situation becomes clearer. Yields are significantly below averages and fryers and processors are paying higher prices to secure product, driving the market up.

## Pineapple

- ▶ Good availability on all sizes and prices are mostly steady.

## Citrus - Alert

- ▶ Lemons – Lemon supplies are improving as new crop volume increases. These are mostly fancy mid sizes. Prices are slowly decreasing.
- ▶ Oranges – California Navels have started from all packers. The sizing is very heavy to 113-138 ct with 88 and larger being limited. Most of the fruit is fancy grade.
- ▶ Limes- Weather has improved in the harvesting region, only sporadic rains affecting, harvesting schedule. Demand is down a bit so we are not expecting to see issues with supply into next week.

## Mushrooms

- ▶ The next three weeks will be very unsettled as Thanksgiving holiday pull starts to increase demand. Supplies are increasing but will not increase at the same rate as projected holiday demand.

## Peppers - Red & Yellow - Alert

- ▶ Eastern green bell pepper supplies are shorter and extremely short in the West, with stronger markets. Red and yellow bells extremely short in the East and limited in the West.

## Onions

- ▶ We are seeing a slight increase on Yellows this week as the shippers start preparing for the next few weeks of increased demand associated with Thanksgiving Day Holiday pull.

## Squash

- ▶ East Coast – Zucchini and yellow squash supply tightening up, and markets are a little active. West Coast – Good supplies of zucchini and market steady. Yellow squash production is down a bit. Market starting to pick up.

## Tomatoes - Alert

- ▶ Markets continue to be on alert status for all varieties due to lack of availability from recent hurricanes/tropical storms. Supply is getting worse and not expected to improve until January.

## Strawberries - Alert

- ▶ Strawberries are still in a demand exceeds scenario, Santa Maria has already passed its peak and volumes are going down week by week. Oxnard reached its peak volume last week and will steadily decline through November. Mexico will start to come on with some volume as the season starts to ramp up.

## PRODUCE MARKET Updates

### Leaf, Iceberg, & Romaine

More shippers are starting Yuma this week and next but do not look for supplies to change much from the extremely short position we are in. Front end of Yuma is projected to be light the first couple weeks. Extremely High market pricing is expected a minimum of 2 weeks.

### Field Tomato

Every major tomato growing area has been hurt by Hurricanes/Tropical Storms. Tomato markets will remain unstable & on alert through January, with Rounds, roma, cherry, and grapes all affected.

### Jumbo Carrots

Supply very short in California, driving pricing higher, supplies in other growing regions fair to good in . Could see some short-term supply issues for several weeks in the West.