



Published: November 11, 2022

# MARKET WATCH



*Ingredients for your Success*



## Poultry

► Wing season is here but there are plenty of wings available at favorable prices. Tenders availability is increasing and product is readily available. All sized breasts are readily available but as we approach the holidays supply will tighten as production drops. Boneless thigh meat is readily available.



## Pork

► Butts are still on a downward trend, shifting down slightly for next week. Ribs are still coming down at a rapid rate right now due to suppliers cleaning out inventories. Loins are also trending down as November is a slow month for pork. Bellies are down as with supplies being pushed out.



## Beef

► As retail ramps up for the Thanksgiving holiday, a steady market should be seen as a win for packers. Ribs continue strong, with premium grade boxes and light weight range product leading the charge. Strips continue mixed, as premium grade boxes move higher while Choice and Select show signs of stalling. Chucks and rounds appear to be leveling, grinds are steady.



## Dairy

► Butter markets make their big drop for this week's price, but now starting to go back up. Shell eggs continue to climb; however, California markets are falling. Cheese markets are dropping as milk shifts back to cheese production.



## Seafood

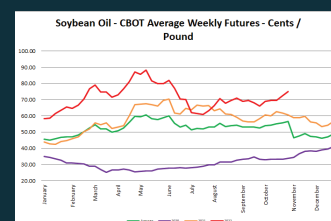
► Gulf Oyster season started last week but there are multiple bay closures designated to protect and restore oyster reefs. It is unclear how long Texas Parks and Wildlife will keep the few harvesting areas open.



## Grains / Oil

► A poor start to the South American soybean crop and Brazil announcing an increase in the use of soybean oil in their biofuel usage, along with continued logistics issues, caused a large increase in soybean oil futures. Palm followed suit, and Canola had increases as farmers are slow to sell the Canola seed to the market.

## 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.

## Seafood

The Mahi-mahi market is dropping in anticipation of the new 2022/23 season. Some importers are unloading inventories at reduced costs.

## 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.



# MARKET WATCH

*Ingredients for your Success*

## Asparagus

- Market unsettled. Mexico continues to be short. Peru is mostly steady with supplies, but Hurricane Nicole will put a halt to operations at the port for few days at least causing potential shorts in the East.

## Avocado

- Mexico continues with a strong harvest. Crop peaking on 48s then 40s/60s split. Percentage of category 2 fruit increasing, currently 8-10% and growing. Market currently steady.

## Broccoli

- Supplies remain short and market is still firm and could climb with the recent weather issues.

## Cabbage - Green & Red

- Red cabbage up again slightly, green cabbage mostly holding steady with good supplies on both.

## Cauliflower - Alert

- Supplies drastically short, continued cold weather will keep more product from coming on, market extremely high.

## Cilantro

- Market mostly steady on good supplies.

## Cucumbers- Alert

- East – Cucumber supply better. West – Strong demand and very limited supplies, Mexico to start soon and expected to provide some relief.

## Eggplant - Alert

- East – Eggplant in better supply, quality good, and demand is lighter. Market declining due to pressure from out west and Mexico supplies increasing. West – Supplies improving as production has started out of the Coachella Valley and Mexico.

## Potatoes

- Sheds running at a slower pace than normal, but we expect to see a push to ramp up for retail packs the next few weeks. Market remains active and firm.

## Pineapple

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

## Citrus - Alert

- Lemons – Market mostly steady with good supplies out of the desert.
- Oranges – CA Navels in full swing and Market coming off. Supplies lighter on large fruit but smaller fruit in better shape. Cooler nights should bring on colour.

- Limes- Market steady to lower with the crop heavier to larger sizes. Expecting additional volume in a few weeks that should bring on more smaller sizes.

## Mushrooms

- Supply expected to remain unsettled through Thanksgiving, demand continues to outpace the improving supplies.

## Green Beans - Alert

- East – Bean supply remains short. Anticipate this shortage to continue with tropical storm/hurricane to hit Florida and eastern coastline. West – Beans are very short in supply. Weather concerns on both sides of the country currently.

## Onions

- Market is mostly steady. Larger Yellow onion sizes continue to be somewhat scarce. Reds and Whites continue to show good supplies.

## Squash

- East Coast – Market up on yellow squash. Zucchini remains stable, but western market getting tighter making supplies on the east coast tighten up. West Coast – Zucchini squash is available throughout, but expect the market to trend up, yellow squash prices have increased.

## Tomatoes - Alert

- Markets are active, with rounds higher. Roma, Cherry and Grapes the market looks like it stabilizing, but remains high. Florida expected to be hit with high winds and rains that may impact harvest and production out east.

## Strawberries - Alert

- Market higher as heavy rains in the California growing regions are preventing harvest creating a demand exceeds supply situation.

## PRODUCE MARKET Updates

### Leaf, Iceberg, & Romaine

All leaf items impacted from the recent rain that made an extremely short situation even worse as most suppliers did not harvest for several days.

### Spring Mix/Spinach

Weather has made it difficult to harvest making supplies on these tender leaf items very short. Expect shortages until we fully transition South to the desert in a few weeks.

### 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.