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MARKET WATCH



Ingredients for your Success



Poultry

- Jumbo and Medium size breast, tenders and wings move higher as seasonal demand increases. Boneless thigh is showing stronger demand. Leg meat stayed flat this week. Whole birds and cut ups are trending upward due higher labor and grain costs.



Pork

- The butts market moved up this week as we should see an upward trend this month. Loins also moved up for next week with retail demand still in play. Ribs are trading sideways as demand seems to shift upward but still plenty of supply. Bellies are still trending down as there is plenty of supply of fresh product.



Beef

- Ribs and tenderloins continue to trade lower, but possible floors, especially on ribs, are a possibility. Strips are steady, as packers offer them as an alternative to the rib. Chucks and rounds continue to trade steady, with supply and demand levels in balance currently. Grinds have stalled, as ads are set for the Super Bowl.



Dairy

- Shell eggs continue to decrease as markets look for a floor. US cheese markets were steady with good supply. Butter was lower with good supply. Cream and Culture pricing is expected to decrease for February.



Grains / Oil

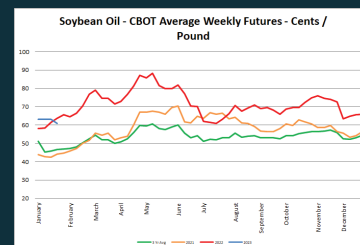
- Good rains in Argentina, along with lower diesel fuel markets helped push soybean oil markets lower. Canola, competing with Australian and European crops moved lower before coming back to neutral last week. Palm oil market demand expected to pick as Lunar New year celebrations conclude.



Seafood

- Frozen oysters from the Gulf are now available again after a year of shortages due to water closures. Calamari supply from Asia has improved as the overseas production from the new harvest has gradually arrived. Lent is around the corner. For this year, Lent 2023 begins on Wednesday, February 22, and will end Thursday, April 6th.

Market Headlines



Seafood

Cod fishing has begun in Alaska and is expected to catch the quota quickly as most crab fishermen moved to target Cod. Groundfish remains in tight supply but showing improvement.

Eggs

No new impacts from Avian influenza on the egg markets to report this week or for the past several weeks. We are monitoring the situation closely.



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Asparagus

- Increased supplies and good quality have this market on the down trend.

Avocado

- Inventory production increasing as industry gears up for Super Bowl. Demand from Mexico will be strong this week and next week for retail and foodservice.

Broccoli

- Slight strengthening of the market with cooler weather – it isn't going up fast, but it is showing an upward trend. Broccolini tightened back up with colder temps and demand is exceeding supplies.

Cabbage - Green & Red

- Green market is steady to lower with good supplies. Red market remains elevated.

Cauliflower

- Cold temperatures have impacted volume and demand exceeds supplies, market firmed up very quickly, expecting light supplies for a couple of weeks.

Celery

- Market continues to trend down as supplies improve with more growing regions coming online.

Cilantro & Parsley

- Cilantro and Parsley market trending lower, however cooler weather is bringing some discoloration on a few leaves which is cosmetic.

Citrus

- Lemons – Market steady. Supplies are good coming from the Southern desert areas, and Central California region will have some drier days to harvest.
- Oranges - Break in the weather this week; crews are picking as much as possible before the next rain event. Heavy to Fancy Grade 70% Fancy / 30% Choice.
- Limes - **Alert** Market active. Mexico supplies remain limited in particular the mid range 175/200/230 sizes. There is heavier demand for those sizes keeping that market elevated. Supplies expected to be limited into February.

Cucumbers

- East – Supplies a little better, demand a little weaker, quality is good and market lower, trending down. West – Market steady better. Long English cucumbers remain in a demand exceeds supplies as production is sluggish.

Eggplant

- Steady demand market trending lower for 18s, 24s about steady.

Mushrooms

- Supplies are getting back on track with few prorates currently being seen. The market remains steady.

Peppers - **Alert**

- East Coast - Green bell supply good. Red bells easy to get, quality good and market low. West- Green and red supplies are ample, market lower, reported good quality all varieties.

Pineapple

- Volume continues to be tight on large sizes on the production side. Condition will persist for another week or two at origin. Price steady but expected to rise slightly into February.

Potatoes

- Prices are edging down slightly from the extreme highs we have seen. Demand is light which is typical for this time of year and will be thru February. Packers have cut production to pace the lighter storage volume thru the season.

Onions

- Northwest supplies remain solid as we head into February. Market is slightly lower due to the reduced demand that is normal for this time frame.

Squash - **Alert**

- East Coast – Zucchini and yellow steady, with good demand and quality. West - Barring any freeze or rain squash market remains steady. A few shippers believe production will be hampered with increasing pricing in the coming weeks.

Tomatoes - **Alert**

- Round markets are escalating due to cold weather in Florida combined with Mexico's delayed start to the season. Roma availability continues to improve with readily increasing volume. Grape and cherry markets remain stable and unchanged.

PRODUCE MARKET Updates

Green Beans

East – Supplies are extremely short. Most farms are in a gap and strong Demand continues. Overall acreage is down significantly. West – Demand good, limited supplies outlook relief is 2-3 weeks away.

Bananas

Supplies continue to be lighter from all suppliers due to cooler weather in the growing regions. Quality is good. Prices are steady.

Strawberries

Volume is moderate as we start the Valentines pull. Mexico has steady production. California still has light volume after recovering from the rain. Florida has lighter volume with cooler temps. Prices are higher.

Long Stem Strawberries

Long Stem Strawberry outlook for Valentine's Day look to be improving as production starts to pick up in various growing regions.