



Published: March 24, 2023

# MARKET WATCH



Ingredients for your Success



## Poultry

▶ Dark meat continues to go up. Jumbo breasts continue to have solid demand. Tenders are following breast meat with supply tightening. Whole birds and cut ups were up this week as supply is tightening. Jumbo and medium wings have excess supply as further processors freezers are full. Small wings supply is tighter than jumbo or medium wings.



## Pork

▶ The butt market is soft but should start to make modest gains in the coming weeks. Ribs continue to push upwards as there is speculation of limited supply on light ribs. B/I loins following suit with butts right now as demand has wavered. Boneless loins remain flat. Even with excess cold storage, bellies are taking declining and expected the lower trend for the next couple of weeks.



## Beef

▶ As consumer demand remains soft, packers are feeling increased pressure to keep boxes trading. Ribs are steady but availability is sporadic. Tenderloins are steady but lacking seasonal support. Strips and shortloins are weaker and pricing expectations between packers and buyers remains unsettled. Chucks are softer, as supply exceeds the demand. Rounds continue steady for now.



## Dairy

▶ Shell eggs markets continue to increase as we head into Easter. Block and Barrel cheese markets are both increasing as a result of trading. Butter Markets are up this week, but look to remain steady. Cream and Culture pricing increases due to non-market cost factors for March.



## Seafood

▶ Shrimp, salmon, tilapia, pangasius, pasteurized crabmeat, mahi, tuna, calamari, warm water lobster tails, cod, and pollock supplies have all stabilized compared to last year.

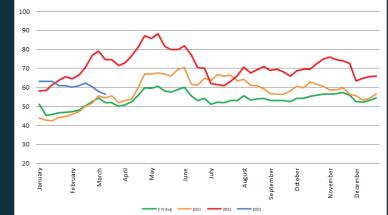


## Grains / Oil

▶ The soybean oil market moved lower again with less available stocks, more demand, and pressure from several other commodities selling contracts following the SVB bank failure. Canola is lower as it is competing with strong Canola yields in Europe and Australia. Palm followed the soybean oil trading moving it lower.

# Market Headlines

Soybean Oil - CBOT Average Weekly Futures - Cents / Pound



## Chicken

Dark meat chicken remains the hottest part of the chicken with prices increasing quickly.

## Soybean Oil

Soybean oil has been trending lower since the beginning of the calendar year with recent sharp declines.

## Shell Eggs

No new Avian Influenza impacts reported over the last couple of weeks, we continue to monitor the situation closely



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## Asparagus

- ▶ Jumbo and Extra-Large volume have improved. Light demand for asparagus has market fairly steady. Caborca volume will decline mid-April. Expected Easter pull will increase pricing somewhat.

## Avocado

- ▶ Harvest and demand is strong out of Mexico in preparation of Holy week. Some regions have finished for the season and will not pick or pack through mid-May.

## Broccoli

- ▶ Market active and trending up. Supplies are snug, and demand is steady.

## Cabbage - Green & Red

- ▶ Red and Green cabbage continues with good supplies. Market trending softer.

## Cauliflower

- ▶ Market has been active, up and down. Yuma is warming up, which has brought on supply and pricing is softer momentarily.

## Celery

- ▶ Supplies still limited due to the weather, but lighter demand, Market a little softer for the time being, expect that to be short lived.

## Cilantro & Parsley

- ▶ Steady market, Cilantro supply mixed. Most suppliers are meeting demand, but others are lower in supply and not meeting demand. Parsley market flat on fair demand and reporting good quality.

## Citrus

- ▶ Lemons - Active market, medium/small sizes are tight supplied. 115s and larger are plentiful and pricing is very affordable.

Oranges - Rain is causing delay in supply; we will see things tighten up this week and early next. Looking out through the month this seems to be the last major weather event in March/ early April. Valencia starts early May.

- ▶ Limes - **Alert** Good supply of quality fruit continues to be limited. Most of the volume is in very small sizes due to new crop, 230's/250's. Growing area had weather issues last week, that limited some harvesting and decrease inbound supply this week.

## Cucumbers

- ▶ East - Supplies good, quality good and market steady. Very good demand and we should see a small price increase through the week. West Coast showing steady supplies with slightly lower market, quality is good, and demand is steady.

## Mushrooms

- ▶ Overall good supplies with very few supply disruptions. The market remains steady.

## Peppers

- ▶ East coast green supply much better. Market trending lower. Red and Yellow extremely short. West Coast reporting late start to Coachella due to cold and will have market on steady upward trend.

## Pineapple

- ▶ Supplies continue to be tight as we begin the Easter push. Weather in Costa Rica has been wet and rainy making the harvest tough and supplies are limited. Watch for increase market costs the next 7-14 days.

## Potatoes

- ▶ Demand is starting to strengthen, and prices are increasing. Packers have cut back production to 4 days per week to stretch the season in order to avoid a gap between old and new crops this summer.

## Onions

- ▶ Supplies in Northwest are dwindling. We are on track to finish by month end. Market is steady and S. Texas has plenty of Mexican products crossing. Texas product of USA will slowly become available this week and ramp up into next.

## Strawberries

- ▶ 3 days of rain in Southern California along with below normal temps thru March has slowed production. Florida and Central Mexico are ending this week for many growers, shorting the market more.

## Tomatoes

- ▶ The overall market remains stable out of Florida & Mexico on large round, grape, and roma varieties with adequate volume on normal demand. Look for pricing to remain stable through next week as volume continues to increase.

## PRODUCE MARKET Updates

### Corn

East Coast- Florida has started the spring crop. Good volume and excellent quality are being seen. Should have good volume going forward. West Coast showing light demand, market trending lower, increased volume with better quality.

### Leeks

Harvesting is a struggle and suppliers are not meeting demand with Salinas over saturated and Yuma volume limited.

### Brocolini/Baby broccoli

Brocolini continues with extremely short supplies as cold weather is impacting the growth, and with more rain forecast this will be demand exceeds supplies for several more weeks.