



Published: April 7, 2023

# MARKET WATCH



Ingredients for your Success



## Poultry

► Jumbo breast demand has softened recently. Tender demand continues to rise quickly. Whole birds and cut ups were mostly steady and supply is tightening. Wings demand and supply were even this week. Dark mean demand remains strong.



## Beef

► This week excess boxes, along w/ cautious buyers buying hand to mouth, are mitigating price increases. Rib and Strip pricing, as most cuts, are higher; although, availability continues negate too much of an increase. Tenderloins and briskets show the most upside due to less boxes and increased demand for upcoming holidays. Chucks and rounds are steady, grinds moving higher.



## Grains / Oil

► Soybean oil was flat last week, but it started to increase Friday as the USDA released quarterly stocks and planting intentions which showed stocks lower and soybean acres losing 1M acres to corn. Canola is increasing in use for biofuel pushing this market higher. Palm moved higher with poor production.



## Pork

► Usually, pork butts move higher this time of year, especially as we approach the spring & summer months; however, due to low demand, the market has declined this week. Ribs remain flat, retail interest is down keeping this market soft. Loins are down but should recover relatively quickly. Bellies continue to trend down as they have in the past weeks, which may continue next week



## Dairy

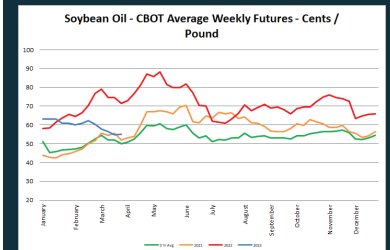
► Shell egg markets are falling as Easter orders are complete. Block and Barrel cheese markets are falling as milk remains available for production. Butter markets are steady, but bearish tones exist due to supply of processed eggs.



## Seafood

► Lent is wrapping up this week. Current supplies of larger categories are stable while some seasonal challenges exist in smaller categories. Snow Crab season opener is around the corner with pricing expected to be lower than last year. Any inventory will be upside down once new inventory is received.

## Market Headlines



### Beef

Live weights moved four pounds lower to 1371 pounds while dressed weights edge to 823 pounds. This continues to place pressure on lean trimmings ahead of summer grilling / grind needs.

### Frozen Potatoes

Expect frozen potatoes and French fry pricing to increase mid-April.

### 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

- ▶ Market is on the rise both east and west as Mexican regions start to shift, and Peru's warmer weather and cyclone effects hinder production.

## Avocado

- ▶ Harvesting will be reduced due to Holy week tightening up available inventories. Market is expected to rise.

## Broccoli

- ▶ Market active, as supplies are expecting to be very tight the next 2-3 weeks and demand exceeding supply.

## Cabbage - Green & Red

- ▶ Strong Easter demand pressuring the market higher but expecting it to settle.

## Cauliflower

- ▶ Market firmed up quick as Yuma volume winds down and we remain several weeks behind in Salinas. Demand exceeds supplies.

## Celery

- ▶ Market unsettled Oxnard in varying degrees of readiness due to all the rain with some fields in better shape than others.

## Cilantro & Parsley

- ▶ Cilantro lighter supplies are struggling to meet demand. Good supply, demand is moderate. Some are reporting light seeder, but overall quality is good.

## Citrus

- ▶ Lemons - Active market, medium/small sizes are tight supplied and with warmer Spring weather fruit will continue to size up. Flexibility to sub on fruit sizing (140/115ct) may be needed.
- ▶ Oranges - Navel limited availability on large fancy. Currently peaking in an 88/72. Small fruit is starting to tighten up. Valencia target date May 1.
- ▶ Limes - **Alert** Market firm on limited harvesting and higher demand in Mexico which will continue to keep tighter supply on 230's and larger. 65-70% of available volume is in small sizes, (230's, 250's, 275's).

## Iceberg Lettuce

- ▶ Good demand for lettuce on declining volumes as Yuma finishes and northern regions are slow to start. Market jumped up and will continue to climb. Field reports indicate yield weights are expected to start dropping lower now.

## Mushrooms

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

## Peppers

- ▶ East coast green supply is lighter Market looks to trend higher. Red and Yellow extremely short. West Coast - supplies are lighter and market is higher, especially for reds.

## Pineapple

- ▶ Supply is tight and market is increasing due to strong Easter demand. Quality is excellent.

## Potatoes

- ▶ Market firming up as supplies are light. Packers have been limiting production to stretch the storage crop out until new crop starts. Late snow and cold weather are delaying new crop planting which has growers concerned about a likely gap between the two.

## Onions

- ▶ Overall Market out of PNW came off again this week. Recent rain in the Texas growing region has impacted the market from that region and is increasing this week.

## Strawberries

- ▶ Supplies are starting to increase in California, but still fall short of demand. Quality and size are very good out of California. There is no significant rain in the forecast, but temps are still below normal.

## Tomatoes

- ▶ East - Florida supply remains steady with steady volume being reported on all varieties. The transition to Central Florida over the next 2-3 weeks which will yield additional volume. West - Supply out of Mexico continues to be steady on all varieties with good quality being reported. Expect markets to continue to trend lower.

## PRODUCE MARKET Updates

### Blackberries

Market higher as volume is on the decline from Central Mexico with California delayed by cool weather. Quality is reported as good.

### Leeks

Suppliers are not meeting demand with Salinas crops delayed from the rain and Yuma volume winding down for the season.

### Broccolini/Baby broccoli

Broccolini continues with extremely short supplies and warmer weather is needed to give product a kick start.