



Sysco
At the heart of
food and service

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MARKET WATCH



Ingredients for your Success



Poultry

► Breast meat is holding steady. Tender demand continues to rise fast. Whole birds and cut ups were mostly steady and supply is tightening. Wings demand has slowed. Dark meat demand remains strong.



Pork

► Butts continue to gain strength in the market place with strong demand in exports and domestic markets. Spareribs moved counter seasonally but not expected to last. Backribs and St. Louis ribs moved up as expected. Boneless loins are seeing strong export demand holding this market up. Bellies are also in strong demand and even with excess supply the market remains strong.



Beef

► Buyers continue hand to mouth, with some formula-based sales out front. Packers continue to point to improving demand and continued tight cattle supplies expected. Rib and strip trading ranges remain steady, and availability continues to not be a concern. Tenderloins and briskets continue to show strength due to Mother's Day and Memorial Day demand. Chucks and rounds continue steady.



Dairy

► Shell egg markets are weak, supplies are long against soft demand, causing declines for four weeks. Cheese markets remain soft, with continued drops in Block/Barrel Markets. Butter markets remain steady. Cream and culture pricing will have nominal decreases for the month of May.



Grains / Oil

► Soybean oil futures moved higher last week on poor South American crop news and weather in the US. It did trade lower as the week progressed due to trader selling. Canola was lower but expected to move higher with some snow, rain, and worker strikes. Palm was higher with tight but improving stocks.

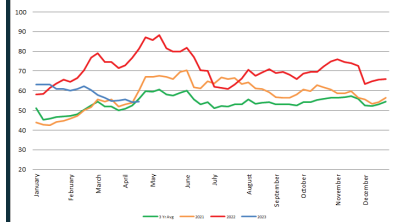


Seafood

► North Atlantic lobster tails and lobster meat will be on allocation until the new season starts in May. The 2023-2024 North Atlantic Scallop fishery began on April 1. More than 60% of the total landings have been U-12 and U-10 scallops in the first few weeks.

Market Headlines

Soybean Oil - CBOT Average Weekly Futures - Cents / Pound



Chicken

We are nearing breast season with random breast for Cinco De Mayo and portion breast for Mother's Day and catered events. Stay ahead of fresh breast as much as you can going into the first week of May.

Shell Eggs

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

Seafood

The snow crab prices are hovering at a 15-year low!



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Asparagus

- Local regions have started, Peru remains 30 to 40 percent lower than historical averages with only fair quality. Market steady to lower.

Avocado

- Demand remains strong and price points are holding. Market is expected to remain stable through 4/26.

Broccoli

- Broccoli supplies looks to be improving for most growers over the next 1-2 weeks, market is softer but still elevated at higher levels.

Cabbage - Green & Red

- Market steady on both green and red, Salinas season expected to start in May.

Cauliflower - Alert

- Market remains elevated on light supplies and few growers gapping. Mexico was hit with hail, damage was significant.

Celery

- Market stronger, most suppliers are snug but keeping up with demand, as some regions wind down and quality issues at the field level are impacting yields.

Cilantro & Parsley

- Cilantro supplies are tight, but suppliers are keeping up to demand. Curly parsley is snug but has better availability than Italian (Flat) parsley.

Citrus

- Lemons - Small fruit, fancy and choice are tight, inventories are healthy on large fancy and choice across the board. Active market and prices on open market are going up.
- Oranges - Navel size structure is starting to shift. Current peak is a 72/88, grading heavier into choice. Lates will be available in May. Suppliers anticipate starting Valencia's in early May. Active market on 113s & 138s.
- Limes - **Alert** Mexico new crop Limes starting with mostly small sizes, 230/250's. Overall volume has yet to materialize or increase but expected to in next 2-3 weeks.

Grapes

- Supplies are dropping fast from Chile and will continue to decline over the next few weeks with a possible gap of two weeks before Mexico starts on both red and green varieties around the 3rd week of May.

Green and Red leaf, Boston lettuce - Alert

- Market higher on both red and green leaf as some growers are not keeping up with the demand.

Mushrooms

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

Peppers

- East Coast - Supply is improving on greens and market lower, Red and Yellow volume better, but market is slow to come down. West- New region to start next week will help the limited supplies of #1 grade. Plenty of choice available. Reds and Yellows later start, remain limited.

Pineapple

- Market remains high, and supplies are still very tight; but will be improving week over week. Volume at origin is starting to increase. Sizing is improving with a shift to larger sizes.

Potatoes

- Suppliers are doing everything they can to stretch the storage crop out to avoid a gap between the new crop, which is very probable with the late winter they are having. Large sizes are very limited with best availability on the smaller end of the range. Market is trending higher.

Onions

- This market continues to be active as more growing areas are finishing up. Rain in South Texas continues to keep supplies limited. Southern California is now beginning to ship new crop onions.

Tomatoes

- Out east, we will see escalating markets on rounds (specifically XL\L sized fruit) & Roma's due to increased rainfall out East. Grape and cherry markets remain stable. Out west, Mexican round, grape, and cherry markets are stable, but roma markets remain firm.

PRODUCE MARKET Updates

Arugula

Market higher and volume continues to not meet demand. Organic Arugula is short, but harvesting has begun, and growers are starting catch up to the demand.

Italian Parsley

Critically short as several growers are gapping this week, volume should start to pick up the first week of May as more volume comes on in Salinas.

Raspberry

Volume from Mexico is steadily declining. California is slow to bring on volume due to recent cool weather. Quality is good and prices are holding mostly steady at firmer levels.

Snow/Snap Peas

Market higher on both as the Mexico region winds down and Salinas is behind in ramping up due to past weather events. Demand is expected to exceed supplies into mid May.