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food and service

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MARKET WATCH



Ingredients for your Success



Poultry

- Breast meat is up because Mother's Day is approaching. Tenders continue to rise fast. Whole birds and cut ups move higher on increasing seasonal demand. Wings are mostly steady on good demand. Dark meat demand remains strong.



Beef

- Rib and Strip continue steady, with some concerns over possible increases on the inventory side. Tenderloins and briskets continue to level out, as some packers are showing ample supply at more reasonable prices. Chucks and rounds continue steady as processors and grinding of some round cuts are helping balance demand and supply. Grinds are steady and looking for Memorial Day support.



Grains / Oil

- Soybean oil markets moved higher this past week. Most of the higher trading action was on Friday where the futures moved 220 points higher. Some stronger energy and some weather concerns were mostly highlighted, but traders saw a pricing opportunity and put on some long coverage. Palm oil markets were down despite lower production.



Pork

- Butts moved up again this week as expected strong demand is going to drive this market up through May. Ribs held mostly flat; demand has increased but excess cold storage supplies have held this market steady. Loins moved up as retail Ads for Memorial Day are out. Fresh bellies moved down as predicted but should begin to trend up as supply moves to processing. Trimmings traded sideways.



Dairy

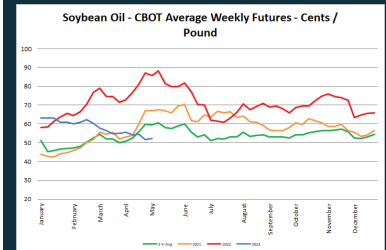
- No market changes for Shell eggs, markets have stabilized. Cheese and Butter markets remain steady; bearish overtones exist for both. Cream and Culture pricing will have nominal decreases for the month of May.



Seafood

- Mother's Day weekend is this weekend. Make sure you have everything you need to take advantage of the huge seafood demand this coming weekend! May 1st started the 2023 North Atlantic lobster season. The first season is the Canadian Spring Pack which goes from May 1- June 30th.

Market Headlines



Chicken

The chicken market was mixed this week and tenders continue to stay HOT.

Beef

Beef production for last week was down 6.5% year over year. Alternative proteins and or consumer price sensitivity continue to drive demand down.

Seafood

The Snow crab prices are hovering at a 15-year low. So far, the fishing activity from the season is very promising and packers are busy packing. Some attractive prices are being offered for the new production.



MARKET WATCH

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Asparagus

- ▶ Local growing regions continue to contribute to supply. Market is fairly steady, and outlook is good to hold.

Avocado

- ▶ The market coming out of Cinco is a bit softer, but harvest levels have also decreased - meaning price points should be stable by next week.

Broccoli

- ▶ Markets are dropping as supplies have improved on both Broccoli and Baby broccoli. Anticipate good supplies the next 7-10 days.

Cabbage - Green & Red

- ▶ Market mostly steady on both red and green as Mexico wraps up and Oxnard starts to come online with volume.

Cauliflower - Alert

- ▶ Markets have come off this week. Product is finally sizing up due to better weather conditions. Supplies are now meeting demand.

Celery

- ▶ Market higher as supplies look lighter than normal for the next 2 weeks. Suppliers currently meeting demand.

Cilantro & Parsley

- ▶ Cilantro seeing better volume and quality market steady, Parsley supplies are lighter with a few suppliers just meeting demand volume. Some yellowing reported on some lots. Italian parsley supply remains snug.

Citrus

- ▶ **Lemons** – Central Valley is peaking large fancy, 115/95/75. Suppliers are targeting smaller fruit in D2 Central Coast to complement the Central Valley. Small sizes are tightening up. 140ct & smaller are getting short supplies.
- ▶ **Oranges** – Navel size structure is starting to shift. Current peak is a 72/88, grading heavier into choice. Active market on 88s, 113s & 138s with rising prices.
- ▶ **Limes**— **Alert**
Pricing continues to drop as more new crop limes enter the market. 110cts & 150cts continue to be in short supply, but with recent rains and warm weather, expect sizing to begin to increase.

Grapes

- ▶ We are in a demand exceeds supply scenario on red and green grapes as import fruit supplies have drastically declined. We can expect to be in alert status through the end of May.

Green and Red leaf, Boston lettuce - Alert

- ▶ Green leaf supplies have improved, and market is reacting down, Red leaf supplies remain lighter, and that market is down a bit but still elevated.

Mushrooms

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

Peppers

- ▶ Green bells supply very short, market very strong, and quality hit and miss. More bells should start in Georgia, but adverse weather is forecast. Red and yellow bells are short in Florida. West – Limited availability of large sizing for green and both Red and Yellow.

Pineapple

- ▶ Supply is very tight and will continue for the next 2 – 4 weeks. Demand is strong due to very good quality and tight supply. Expecting better supplies week 22 and will see peak in volume through week 26 followed by drop in midsummer.

Potatoes

- ▶ Suppliers are doing everything they can to stretch the storage crop out to avoid a gap between the new crop. Large sizes are very limited, and that market is trending higher, smaller sizing the market is mostly steady.

Onions

- ▶ This market remains steady, but with recent rain in south Texas may end that season early causing a slight increase in the market. Additional California supplies seem to be keeping pace with current demand.

Tomatoes

- ▶ Round, grape, and cherry markets remain steady with good quality being reported both east and west. Roma markets continue to improve with additional supply coming out of Mexico.

PRODUCE MARKET Updates

Corn

Markets are high as supplies are extremely short and not meeting demand due to weather in Mexico. Expect to be short through June.

Green Beans

East – Supplies have been extremely light and the market very high. Demand exceeds supply. Georgia expected to see an increase production next week as more growers get started. West Supply remains extremely limited.

Arugula

Market higher and volume is and quality issues at the field level is expected to improve with the better weather in the forecast.

Snow/Snap Peas

Market remains firm on moderate supplies on both snap and snow. Quality reported as good to very good.