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MARKET WATCH

Published: May 26, 2023



Ingredients for your Success



Poultry

► Overall we are seeing chicken demand pick up as late spring chicken demand is here. Breasts demand is starting to increase especially in the sized breast market. Tenders were up but price increases have slowed greatly. Whole birds continue to see solid demand and supply is tightening. Jumbo and medium wings demand is increasing.



Pork

► Butts had some modest gains in the market and should continue to see slight gains through the rest of the month. The rib complex is still holding relatively flat but could see some upward movement on fresh ribs. Loins are still firm held up by retail demand and the upcoming holiday. Bellies are not seeing the seasonal gains as expected mainly due to large cold storage supplies.



Beef

► Packers feel confident coming off last weeks' demand and short harvest week ahead; unfortunately, the market does not appear to support it. Rib and Tenders continue to appear under pressure, inventory is available, and demand is lagging. Tenderloins and strips appear steady at best-supported by bone in strips and shortloins for Father's Day demand. Chucks, rounds, and briskets are steady.



Dairy

► Shell Egg markets continue to rebound, moving higher this week. Cheese markets down this week. Butter markets up this week despite strong supplies. Cream and culture pricing will have nominal increases for June, West Coast Markets are slightly down.



Seafood

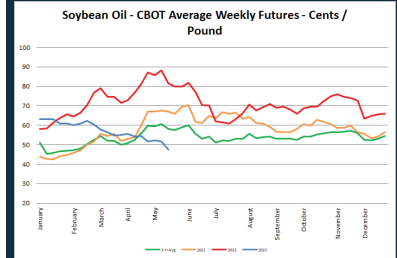
► Summer is around the corner and beach business is booming again. Snappers, grouper, mahi-mahi, swordfish, shrimp, calamari, and crab should be featured on the menus. May 1st started the 2023 North Atlantic lobster season. The first season is the Canadian Spring Pack which goes from May 1- June 30th.



Grains / Oil

► Soybean oil futures fell almost 8% last week as traders sold their long positions. This move was based on government data where stocks are reportedly stronger. This helped push both Canola and palm oil lower for the week. Corn, wheat, rice, and soybeans all traded lower. Beans and corn were sharply lower. soybean oil, and increased

Market Headlines



Soybean Oil

Soybean oil futures moved nearly 8% lower last week with private crop reporters reporting increasing stock levels.

Beef

Fed cattle supplies are extremely current, and so long as processing speeds remain at least steady with their current pace, an overabundance of market-ready cattle is not in the market's immediate future.

Seafood

The domestic shrimp season has kicked off in Louisiana for in-shore fishing beginning May 1st.



MARKET WATCH

Ingredients for your Success

Asparagus

- ▶ Steady market with multiple regions now in production. Size peaking to standard/medium with jumbo lighter in supply.

Avocado

- ▶ Light volume arriving in the US again this week. 60s and larger markets are stronger. Mexican fruit has high dry matter which causes fruit to ripen quickly.

Cabbage - Green & Red

- ▶ Market active on very short supplies of red cabbage and demand exceeds supply. Desert has wrapped up and Salinas sizing is too small and not there yet.

Cauliflower

- ▶ Market has been dropping with good supply out there this week, and demand has been light.

Celery - Alert

- ▶ Market very strong as Oxnard volume winds down with lower yields. Expect demand to exceed supplies for several more weeks.

Cilantro & Parsley

- ▶ Market creeping up on curly parsley and a little more so on Italian parsley. Curly Parsley most growers are meeting demand, Italian parsley is struggling to meet the demand.

Citrus

- ▶ **Lemons** – Central Valley is peaking large fancy, 115/95/75. Suppliers are targeting smaller fruit from the Coast to complement the Central Valley. Small sizes are tightening up. 140ct & smaller are short in supplies.
- ▶ **Oranges** – Current peak is a 72/88, grading heavier into choice. Sizing is much better than early on and now we are pushing more 72s larger and we are tight with rising prices on small fruit.
- ▶ **Limes**— **Alert** Lower demand causing lower prices, still seeing issues with limited volume on large sizes 110's/150's, heavier volume on 230's/250's/200's, current weather of rain and high temperature impacting fruits growth and they are not gaining size as expected.

Grapes

- ▶ All colour of grapes continue to be in a demand exceeds supply situation. New crop volumes have not come on yet. This situation is expected to continue through June 11, 2023.

Green and Red leaf, Boston lettuce - Alert

- ▶ Green and red leaf supplies have improved, and the market is reacting down with better volume.

Mushrooms

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

Peppers

- ▶ Weather is applying pressure to west coast supply; market is on the increase. Quality reported hit and miss as desert color harvest starts. East – Green bells supply better, quality is good, and market a little lower. Red and yellow supplies is very short from Florida.

Pineapple

- ▶ Supplies continue to be tight with lack of rain in Costa Rica. Volume was set to increase in week 22-26 but that is being tempered by growers due to the lack of rain.

Potatoes

- ▶ Supplies are very light at 40-50 ct and moderate at 60 - 70 ct. 80's and smaller are seeing better volume. Quality remains good with steady pricing.

Onions

- ▶ Market has been very active this week. Expect this to continue through the holiday weekend. More volumes coming out of New Mexico next week. Quality in California and New Mexico is excellent. These two areas are struggling to keep up with current demand.

Tomatoes

- ▶ Markets continue to escalate on all varieties due to lack of availability out of FL due to the Ruskin/Palmetto growing region wrapping up. Markets will remain escalated for 2-3 weeks until crown picking starts out of North Florida / South Georgia.

PRODUCE MARKET Updates

Brussels Sprouts

Extremely light supplies. Expecting lighter numbers through the duration of this month and well into June before we see improved production.

Green Beans

West Coast remains limited with the change in regions. It is expected to be roughly two weeks until we could see improved supply. East coast supplies a little better, market declining, expect better availability next week as more growers start up in Georgia.

Snow/Snap Peas

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