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MARKET WATCH



Ingredients for your Success



Poultry

- Jumbo breasts are well supplied, portion breast demand is high and supply is consistent. Tenders continue to be very tight in the marketplace. Whole birds continue to see solid demand. Wings of all sizes are steady but demand continues to grow. Dark meat is continuing to see strong pull with good demand on thighs and legs.



Beef

- Packers are having to ask higher prices for product to keep them in line w/ cattle cost. Rib, strips, and tenders are limited in supply rallying prices higher; although, packers continue to struggle garnering out front interest as buyers remain hesitant. End cuts continue garnering buyers' interest as demand for value cuts improves. Grinds remain steady.



Grains / Oil

- Soybean oil futures traded down hard early in the week but bounced back toward the week's end with hot and dry weather concerns. Trading was very volatile. Canola oil pricing is starting to move higher with increases in biodiesel usage. Palm moved in the direction of soybean oil, trading down early in the week, but ended higher.



Pork

- Butts held relatively flat due to export and domestic demand. Boneless loins are showing normal seasonal weakness as expected, retail demand is down after the holiday. Ribs are coming down for next week, and expected to trade sideways through the end of the month. Bellies had some modest gains mainly due to reduced harvest numbers, but cold storage levels are good.



Dairy

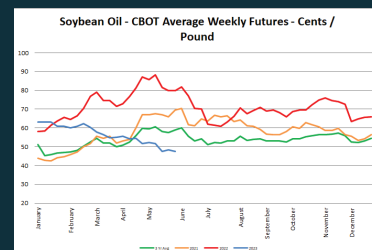
- Shell Egg markets are flat; slightly down in California. Cheese markets are down this week as demand slows. Butter market is up slightly but continues to remain bearish for the short term. Cream and Culture pricing will have nominal increases for June.



Seafood

- The 2023-2024 North Atlantic Scallop fishery began on April 1. We are almost 2 months into the new season and have already caught 6M pounds of the 20-22M that is projected. The Canadian Spring Pack season will end June 30th. The season has been off to a slower start than normal, but expected to pick up in June.

Market Headlines



Beef

Futures for cattle rocketed higher and live cattle prices jumped, too. June cattle futures pushed \$9.07 higher, the largest move since April of 2020.

Seafood

The domestic shrimp season has kicked off in Louisiana for in-shore fishing. Stocks are increasing.



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Asparagus

- ▶ Shortages a potential on the horizon as local production begins to decrease, and Peru imports are below yearly averages for this time of year. For now, market is steady.

Avocado

- ▶ Mexico is stable and projected to continue through June. The new crop expected to start out of Jalisco in the next couple of weeks, then for all areas in July.

Cabbage - Green & Red

- ▶ Market high on very short volume of red cabbage and demand exceeds supplies. Green supplies are better, and market is lower.

Cauliflower

- ▶ Good supplies and steady to lower markets. Sizing has improved and quality is good.

Celery - **Alert**

- ▶ Market still very high, but did come off a bit, with most suppliers still struggling to meet demand. Subbing to smaller sizes will be needed to fill orders.

Cilantro & Parsley

- ▶ Cilantro has moderate to low supplies and market increased this week due to quality issues reducing field yields. Market still active on lighter supplies of both curly and flat parsley.

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 tighter with 140ct & smaller the shortest in supplies.
- ▶ **Oranges** – Current peak is a 72/88, grading heavier into choice. Valencia's are available in small volumes to help fill orders, as the late navels have a larger size structure. Active market on 88 / 113 & 138s .
- ▶ **Limes**— Nearing end of crop, expect new crop mid-July. Volume is still on small sizes, crop yielding limited volume in large sizes (110'/150's). Sporadic rain in harvesting regions, but despite rain fruit has not gained as much size as expected due to elevated temperatures.

Grapes

- ▶ Both Green and Red Grapes are still extremely tight, but supplies will daily start to improve as we work our way through the week. Markets firm trending lower.

Green and Red leaf, Boston lettuce - **Alert**

- ▶ Green and red leaf supplies remain strong, and the market is holding steady.

Honeydews

- ▶ Honeydews supplies are extremely limited currently, and size flexibility will be necessary to satisfy demand. Next week we should start seeing better supplies as we transition North.

Mushrooms

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

Peppers

- ▶ Red and yellow pepper are still relatively tight with limited availability in the East, market is active. better supplies in the West on red and yellows. Green bells production is much better, and market is lower.

Pineapple

- ▶ Demand declining. Volume is up at origin for another 2-3 weeks. West coast had ship issues at the port on the pacific coast in Costa Rica was closed due to high seas. Volume will drop a bit in about 3 weeks. Supply and prices steady. Quality is excellent.

Potatoes - **Alert**

- ▶ 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

- ▶ Markets are firm as we start to transition from the Imperial Valley to the central Valley. This is putting pressure on onions coming from New Mexico pushing that market up.

Tomatoes

- ▶ Markets are steady both east and west with readily available volume on all varieties. Quality remains good.

PRODUCE MARKET Updates

Brussels Sprouts

Extremely light on supplies and demand exceeds supplies on value added and bulk Sprouts. Expecting lighter numbers through the month.

Green Beans

West coast showing limited supplies, quality only fair, market remains high and holding.

East – Supplies, demand, and quality is good keeping the market steady.

White Asparagus

Supplies are limited due to extreme heat in the growing region, but volume is starting to improve, however still in a demand exceeds supplies.