



**Sysco**  
At the heart of  
food and service

Published: June 30, 2023

# MARKET WATCH



Ingredients for your Success



## Poultry

▶ Heading into the 4th of July weekend we are seeing good demand. Breasts continue to stay well supplied. Tenders are holding steady this week. Whole birds continue to see solid demand. Jumbo wings are seeing strong demand. Medium and small wings are holding steady. Dark meat is continuing to see strong pull with good demand on thighs.



## Beef

▶ The rib continues to trade steady; although, tenders have lost support and are losing balance between demand and supply. Strips continue tighter due to continued restocking of limited inventories. End cuts continue steady as demand for value cuts continue in the close-in shipping windows; unfortunately, that has not strengthened out front asks. Grinds are firm.



## Grains / Oil

▶ Early last week, futures fell limit down, but bounced back and ended the week slightly higher at 1%. This was due to and EPA announcement regarding biofuel mandates. But dryness in the growing region helped futures to bounce back. Canola and palm both followed the direction of soybean oil.



## Pork

▶ Overall majority of the primal markets moved up as the July 4th holiday approaches. Butts took another significant gain as expected. St. Louis ribs moved up more than the other cuts due to supply constraints. Loins also moved up with increased demand in retail. Bellies and trimmings continue to move up as expected.



## Dairy

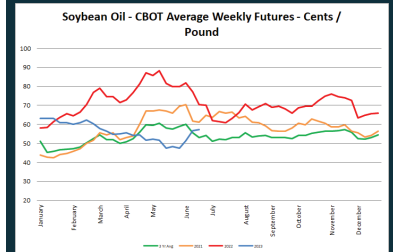
▶ Shell Egg markets across the country are flat, with the exception of California Mediums, down .06/dz. Cheese markets are down slightly but expected to rise. Butter markets are stable. Cream and Culture pricing will have nominal increases for July.



## Seafood

▶ The Spring Louisiana in-shore fishing closed on June 26th. and will not re-open until August. Weaknesses continue to linger in the imported shrimp market. Some sizes of black tigers and whites continue to go lower this week. The mahi-mahi market is stabilizing as excess inventories are being depleted.

# Market Headlines



## Beef

Last Friday the Cattle on Feed Report was released and overall had a neutral to bearish. The first highlight came from the placement number, which exceeded the expected range.



# MARKET WATCH

*Ingredients for your Success*

## Asparagus

- ▶ Asparagus will be in an extreme short situation for at least three weeks with demand exceeding supplies. Pricing has increased and will continue to escalate through this period.

## Avocado

- ▶ New crop officially started this week in Mexico; however, harvest volume is limited, and it will take a couple weeks to fill the pipelines. Pricing may slowly drop as the weeks progress on smaller fruit while larger fruit is expected to remain elevated.

## Broccoli

- ▶ The market is moving up a bit as supplies are a little light with higher demand from other regions. Production should be able to keep up with current demand.

## Cabbage - Green & Red

- ▶ Green market is holding steady on good supplies, red market is firm but trending lower as supplies begin to improve.

## Cauliflower

- ▶ Market is beginning to firm up. Few are expecting supplies to be shorter next week, 12s and 16 ct available but market is increasing, 9 ct are snug.

## Celery

- ▶ Market is active and extremely high; growers are seeing slow growth and smaller sizes due to cold temps. Demand exceeds supplies.

## Cilantro & Parsley

- ▶ Market remains firm as supplies are expected to be on the lighter side for a few weeks on both cilantro and parsley.

## Citrus

- ▶ **Lemons** – Market is going up especially on fancy fruit. Most of the Central Coast fruit is choice and imports haven't really hit to supplement the California supply line. Expect lemon prices to go up each week until more imports arrive.
- ▶ **Oranges** – Navels wrapping up by end of June, and full transition to Valencia's expected at that time. Valencia peaking 88/113.
- ▶ **Limes**— Market is very active and is increasing due to poor quality and low yields with the current crop; caused by drought conditions in the growing regions.

## Grapes

- ▶ Green grapes came off slightly and red grapes remain steady. Overall quality is excellent.

## Lettuce & Romaine

- ▶ Supplies are tighter this week due to planting disruptions from rains/flooding this winter/early spring pushing the market higher on both Romaine/hearts and head lettuce.

## Peppers - Red & Green

- ▶ Central California in full production with excellent quality. Fancy reds will be shorter, and market is higher priced, otherwise volume is good and market steady on green bells, East – supplies lighter, demand strong, market higher with good quality on Eastern North Carolina peppers.

## Pineapple

- ▶ Supply is starting to decrease. Prices steady but expect to rise slightly. Quality is excellent.

## Potatoes - Russets

- ▶ Demand remains light at elevated prices from past years. Larger sizes are lighter in supply with small sizes having better availability. Quality remains good. Market is steady.

## Onions

- ▶ Good supplies and quality coming from New Mexico and Central California. Overall market is steady.

## Tomatoes

- ▶ Round pricing continues to escalate due to lack of availability in FL, GA, and AR. Quality varies greatly among shippers. Roma market is stable with good availability out of Mexico. Grape and cherry markets remain escalated due to lack of volume.

## PRODUCE MARKET Updates

### Brussels Sprouts

Market remains high and supplies remain shorter due to lower yields from quality issues in the fields. Supplies anticipated to start to improve as we get into July.

### Green Beans

Supplies are light in the East due to significant rain, demand good and market strong. On the west coast market has adjusted to lower levels but warm weather may swing it back to the highs.

### Corn

Extremely limited western supplies, with the possibility of new acreage late next week to help this supply exceeds demand item. Supplies in the east are extremely light due to weather.