



Published: July 7, 2023

MARKET WATCH



Ingredients for your Success



Poultry

► Breast market is well supplied with the markets mostly even. Tenders continue to hold and are still in short supply. Whole birds are mostly even. Jumbo and medium wings are up while small are even with ample supply. Dark meat is steady on solid demand.



Pork

► Butts saw gains in the market. The rib complex is still holding relatively flat but could see some upward movement on fresh ribs. Loins had slight gains held up by retail demand and the upcoming holiday. Bellies saw gains with Prop 12 build up as expected but remain deflationary year over year due to large cold storage supplies. Hams remained relatively flat. Trimmings were slightly deflationary week over week.



Beef

The rib and strip support steady trade; tenders are losing balance between demand and supply. End cuts, chucks and round are leading to lower bids. "Small" cuts such as teres majors / clod hearts are limited due to current harvest size. Thin meats continue limited and demand is keeping prices steady. Grinds continue their uneventful trend even w/ it being a historically strong holiday for grinds.



Dairy

► Shell Egg markets flat, except in California – those markets are starting to fall rapidly / Cheese markets take a downward tumble/ Butter markets slightly up/ Cream and Culture pricing will have nominal increases for July.



Grains / Oil

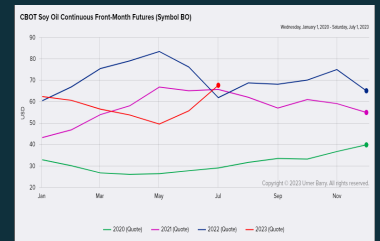
The USDA released the stocks and acreage report, which sent the futures market soaring. Weather is still an issue, and the crop score continues to degrade along with less soybeans planted this year. Canola is also having a lot of weather issues and moved along with soybean oil. Palm oil, also moved with soybean oil, but could see relief with exports declining.



Seafood

► The snow crab season has unofficially ended for the snow crab harvest in Canada. There is growing pressure for the prices to continue increasing moving forward, especially on the larger sizes. All the quotas have been met in the Gulf of St. Lawrence this season but 50% of the quota from the Newfoundland fisheries has been harvested so far.

Market Headlines



Beef

► With the shortened holiday week ahead, most of the buying was done last week and we should see a steady to slow week of transactions. Patience by buyers and cattle buyers will set the tone for the remainder of the month.



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Asparagus- Alert

- ▶ Growers continue with extremely limited asparagus and quality issues. Markets are at all time highs. Peru and Mexico struggle to produce enough supply to meet demand.

Avocado- Alert

- ▶ Harvest is still down, not a lot of volume coming to the states. It may take longer to fill up the pipelines and ripen due to the low dry matter on the new crop.

Broccoli

- ▶ Market is higher as supplies are lighter but should be able to keep up with current demand.

Cabbage - Green & Red

- ▶ Market has slight uptick on moderate to good supplies of green, and red market remains firm.

Cauliflower

- ▶ Market higher with supplies getting tighter, growers are keeping up with the moderate demand but could react quickly if demand increases.

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 – The market is rising. Imports have not hit the supply line. Expect lemon prices to go up until more imports arrive.
- ▶ Oranges - Navels will be wrapping up by the end of the week. The transition to Valencia's has begun, currently peaking 88/113 sizes.
- ▶ Limes- The lime market prices are increasing. Hot temperatures continue to affect quality and supply. Expect tighter supply mid to late July into August. Peaking on 200/230s/250s.

Corn

- ▶ Extremely limited supplies. Quality is fair and market is up on the West Coast. East – supplies have been a struggle out of Georgia with recent weather issues. Expect light supply until production starts elsewhere.

Celery

- ▶ Overall market continues to be light on supplies. Everything is being harvested in Castroville/Salinas now and growers are seeing small sizes due to colder temps in most of June.

Green Beans

- ▶ Supply is down due to temperatures in California. Market has risen. Quality is fair to good. East – Supply is light, quality decent and market strong.

Peppers

- ▶ Green supply and quality excellent. Color peppers are transitioning and may see shorts until Bakersfield ramps up production. East – Green bell supply light quality hit, new growing areas quality is good. Red and yellow pepper extremely short supply.

Pineapple

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

Potatoes

- ▶ Demand is light at elevated prices. Larger sizes are limited with small sizes having better availability. Quality remains good. Market is steady. New crop starting mid -August looks good currently.

Onions

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

Squash

- ▶ Supplies are improving on both yellow and green squash in the east and the west. Demand is moderate and quality is reported as good.

Grapes

- ▶ Market higher as heavy rains and frost in the California growing regions are preventing harvest creating a demand exceeds supply situation.

Tomatoes

- ▶ East, available supply continues to be disrupted by wet weather which has delayed harvest schedules. Volume out of TN, VA, & NC should be readily available in the next 7-10 days. West, market remain steady on rounds, grapes, & cherries with additional availability being reported on roma tomatoes. Markets should remain steady through next week.

PRODUCE MARKET Updates

Leaf, Iceberg, & Romaine

Supplies are tighter this week due to planting disruptions from rains/flooding this winter/early spring pushing the market higher on Iceberg. Romaine/hearts market is holding steady on good supplies.

Brussels Sprouts

Market remains firm on lighter supplies and growers continue to have yield issues that make it difficult to keep up with demand.