



Published: August 18, 2023

# MARKET WATCH



Ingredients for your Success



## Poultry

Hot weather in the south continues to affect bird weights shrinking supply. Breast markets have strengthened as supply has tightened especially in jumbo. Tenders are in high demand and are still in short supply. Whole birds are mostly even. Wings of all sizes have heavy demand and short supply. Dark meat is steady on solid demand.



## Pork

Butts may have stopped declining and may trade sideways for a bit until the run up for Labor Day. Loins are also seeing increased interest from retailers. Bellies dipped slightly but could move back up. Ribs remain relatively flat but could see some increased demand over the next few weeks.



## Beef

Reduced harvest levels and lower cattle inventory have bolstered the market. Packers are bullish in tone and are in a good place with inventory. Tenders and ribs have firmed. Strips continue to have soft demand and ample supply. Interest from multiple channels is supporting steady to stronger tones on end cuts. Grinds continue to reflect a steady tone.



## Dairy

Shell Egg markets mostly steady, however some softness continues in California markets. Cheese markets rally this week but could stay firm for next week. Butter markets are steady/Cream and Culture pricing will be flat to slightly up depending on categories listed below.



## Grains / Oil

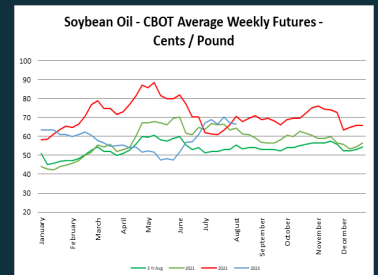
The US growing region got some decent rains and a bit cooler weather which moved the market slightly lower. Soybeans and meal moved lower. Canola seed moved lower with lower European seed. Canola oil was lower with lower soybean oil and lower palm oil. Palm was lower with balanced demand and supply.



## Seafood

Snow crab season was extended until the end of August. Tilapia is seeing higher replacement costs overseas. Imported Shrimp inventory is heavy but demand is picking up. Demand is picking up for lobster tails. Lobster landings in Canada are down year over year, with larger sizes in short supply.

# Market Headlines



## Seafood

Newfoundland and Labrador Crab Season extended again to end of August. Catch has hit 91% of TAC (Total Allowable Catch) as of August 11.

## Chicken

High temperatures across the south is keeping bird weight down and limiting production on Jumbo Chicken products. Expect an already tight wing and tender market to continue to experience constraints.

## Beef

The continued light harvest levels have helped lower inventory levels. Trade activity has caused some accelerated purchasing.

This current operating environment should hold at least thru the middle of Sept.



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## Asparagus - Alert

Larger sizing, especially Jumbo and Extra-large, extremely limited. Historical transitions are in progress, but not enough volume is forthcoming to ease shortage.

## Avocado - Alert

There is a higher percentage of 48s available which will help get pricing in line. The XL (32s/36s) sizes will remain tight until mid to late September. Expect prices to start coming off slowly as we near the end of August.

## Broccoli

The market is steady to higher on decent supplies. If demand increases from the East, we could see this market get active.

## Brussels Sprouts

Market remains high as supplies continue to be tight due to quality issues at the field level. Expectations are we should start to see this improve in a couple of weeks.

## Cabbage - Green & Red

Market steady on both red and green cabbage.

## Cauliflower

Good supplies. Sizing has improved and quality is good. Markets are steady and demand is light.

## Celery

The market is steady to lower. Supply is good, and overall volumes are good.

## Cilantro/Parsley

Good supplies on Cilantro, however stronger demand could tighten up the market. Parsley- good supplies expected the next couple of weeks, market steady.

## Eggplant - Alert

West - Very limited supplies, quality only fair, pricing expected to increase as steady demand continues. East - Supplies good.

## Potatoes

All suppliers will be in new crop next week. The market is forecasted to decline over the next few weeks as volume increases. The quality and size look to be good.

## Citrus - Alert

Lemons - Demand is high. Fancy grade and small sizes are extremely tight. Argentina and Chile are expected to finish early this season.

Oranges- Valencia's are peaking on 88/113/72. As we approach August, we may see some re-greening, which occurs naturally and does not impact the eating quality. Small fruit is expected to remain tight through the Valencia season which is late October.

Limes- Yields from the fields continue to be poor in particular anything larger than 200 ct. Expecting tighter supplies as current crop winds down, and that coupled with the quality issues supplies will be extremely short in a couple of weeks.

## Grapes

Great quality coming from the San Joaquin Valley, this market remains steady.

## Peppers-Red&Yellow-Alert

West Several growing regions in production are meeting demand. The color market is high and expected to hold. Quality is good. East - Green pepper supply good, quality good, and the market is steady. Red and Yellow bells are nonexistent in the east and supplies are extremely short.

## Onions

Great supplies coming from all four growing areas. The overall market on yellows primarily came off a touch this week.

## Pineapple

Supplies remain very tight especially on the large sizes and expected to remain that way until early September; this condition is industry wide.

## Squash

West Supplies expected to tighten as coastal production is lighter. Good quality is a struggle, market trending higher. East - Zucchini and Yellow squash supplies are good, and the market is stable.

## Tomatoes

Round and roma markets continue to improve both east and west with respect to availability and quality. Grape and cherry markets are rapidly escalating due to low availability both east and west.

## PRODUCE MARKET Updates

### Leaf, Iceberg, & Romaine

Market remains active on lettuce but coming off a bit supplies look better this week and into next. Still some lighter weights reported but overall quality is good. Romaine supplies are good, and quality fair to good, market mostly steady.

### Peppers-Chilies

West Baja storm and short California supplies coupled with strong demand have high markets holding steady. East - Supplies are light, demand very good and all markets are stronger.