



Published: August 25, 2023

# MARKET WATCH



Ingredients for your Success



## Poultry

Hot weather in the south continues to affect bird weights which shrinks supply. Breast markets continue to strengthen as supply has tightened, especially in jumbo. Tenders are in high demand and are in short supply. Whole birds are mostly even. Wings of all sizes have heavy demand and short supply. Dark meat is mostly steady.



## Pork

Butts are moving up next week, we expect them to continue to move up in preparation for Labor Day. Ribs are relatively flat for next week and loins are down slightly. Bellies continue to trend down after running up a few weeks ago. Hams continue to decline due to low exports.



## Beef

Packers find themselves in a good place and should be able to hold pricing. Tenders and ribs continue firm, and replacement cost have edged higher, strips have cleaned up for the short-term. Interest from processors, grinders, and retail continue to support steady to stronger tones on end cuts. Grinds reflect mixed offerings and a steady tone.



## Dairy

Shell Egg markets continue to increase, California starting to adjust up. Cheese markets remain up this week but could stabilize next week, same for Butter markets. Cream and Culture pricing will be flat to slightly up.



## Grains / Oil

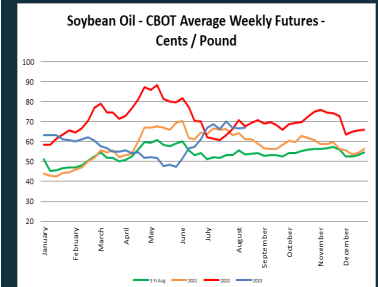
The soybean oil market was higher, again, as weather has turned back to very hot and dry during this critical time in the life of a soybean. Demand continues being strong, specifically from a bio diesel standpoint. Canola is higher following soybean oil, but hot and dry weather is back in Saskatchewan. Palm is a little lower.



## Seafood

Farm-gate pricing increasing overseas on Tilapia. As a result, we are seeing a price increase month-over-month. Frozen farmed Atlantic Salmon should be price stable going into the Holiday season. Barents Sea season will be starting next month with reduced quotas. This is the lowest quota since 2009, this should firm up groundfish.

## Market Headlines



## Seafood

Newfoundland and Labrador Crab Season extended again to end of August. Pricing firming up going into the last week of the extended season on larger sizes.

## 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

Tighter cattle supplies should continue going forward, this could support steady to strong pricing on cattle and boxed beef into the fourth quarter. Historically, beef demand improves heading into the fourth quarter.



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## Asparagus - Alert

Hurricane did not help an already beleaguered commodity. Damage is being assessed in both Northern and Southern Baja.

## Avocado - Alert

Harvest out of Mexico is down this week as demand has dropped due to high prices. Market prices are declining. California 95% harvested, volume will decline weekly expected to finish season early to mid-September.

## Broccoli

Market mostly steady with fair to good supplies.

## 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 green cabbage red cabbage market is a little stronger.

## Cauliflower

Moderate demand for 12s this week with other pack sizes being fairly light. Markets are steady, good supplies out of Salinas.

## Celery

The market is steady to lower. Supply is good.

## Cilantro/Parsley

Cilantro market is stronger on shorter supplies. Parsley market mostly steady with good supplies and moderate demand.

## Eggplant - Alert

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

## Potatoes

All potatoes are new crop. Quality has been very good. The sizing has been lighter on large sizes, but this will improve over the next couple of weeks. Prices are decreasing.

## Citrus - Alert

Lemons - Market increasing due to lighter industry supplies right from import delays, and domestic harvesting challenges due to recent weather. The Desert (D3) expected to start approximately mid-September.

Oranges - Valencia's are peaking in an 72/56/88 and small sizes are becoming harder to make. 113 & 138ct sized fruit is very tight, there is not a lot of extra fruit to start the day with which is causing loading delays.

Limes - Rain last week and this week has slowed supplies down some and increase in quality issues - styler and oil spotting on inbound supplies. Suppliers are having to rerun product prior to shipping.

## Grapes

This market took off this week because of damage from Hurricane Hillary. Early reports range 25+% on conventional fruit.

## Peppers-Red&Yellow-Alert

Green pepper supply lighter, quality is good, demand strong, and market steady, but expected to strengthen over the next ten days. Red and Yellow pepper are extremely short in the east and improving in the West.

## Onions

This market increased this week as the Pacific Northwest received heavy rainfall which is preventing harvest. It will take a few days for fields to dry out and get back to harvesting.

## 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

East - Zucchini and Yellow squash supply extremely light, quality is hit and miss. Demand is strong and the market is very high. West Good demand lighter supplies only fair quality. Looking at possible gaps as new fields break.

## Tomatoes

Round supply is stable both east and west. Roma market continues to improve as additional volume continues to become available. Grape and cherries remain in alert status due to low availability.

## PRODUCE MARKET Updates

### Leaf, Iceberg, & Romaine

Market on lettuce 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.