



Published: January 12, 2024

MARKET WATCH



Ingredients for your Success



Poultry

Overall supply is tighter coming out the holidays because of shortened production. Breasts availability on all sizes has tightened. Tenders are becoming less available. Wings of all sizes have increases in demand and are becoming harder to find. Dark meat demand remains solid. Whole birds are in balance.



Pork

Butts look to have hit their peak and should begin to trend downwards. Ribs are trending down as well due to extremely large cold storage inventories. Expect concessions in this market. Boneless loins also continue to shift downwards as demand is weak. Bellies saw some support last week and are forecasted to strengthen through the month.



Beef

Middle meat pricing had started to soften; although upper 2/3, select grade, and light weight specs have leveled off due to limited boxes. Tenderloins continue to soften, as availability is more than demand. Strips continue to hold values with limited supplies. Chucks and rounds are trading steady. Grinds continue to be tight in supply due to limited harvest.



Dairy

Shell egg markets are all down this week. Barrel is decreasing & Block market are increasing. Butter is up. January Cream and Culture pricing will reflect price decreases due to those market adjustments.



Grains / Oil

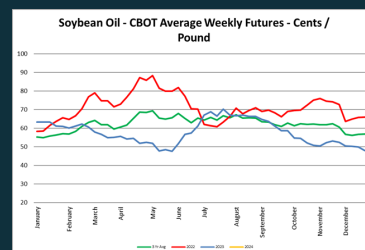
The soybean oil market has leveled off. South American weather and crop conditions are improving. Funds have moved money from commodities to equities. Canola remains stable with good overall market conditions and no historical winter-time logistics woes. Palm is lower with an overall good balance sheet. Stable.



Seafood

A new executive order regarding seafood raw material origin constraints was announced December 22nd, 2023. We are working proactively with all suppliers to ensure proper supply continuity for all affected items. Whitefish season is in full swing in the great lakes with initial strong catches.

Market Headlines



Eggs

HPAI cases continue to affect the industry. Latest cases have been on the West coast.



MARKET WATCH

Ingredients for your Success

Asparagus- **Alert**

Both Mexican and Peruvian asparagus continue in a demand exceeds pattern, as cold weather in Mexico and quality and sizing issues in Peru translate into very little availability.

Avocado

All sizes are available, and markets are stable except for 60ct, which are trending higher due to increased retail demand. Expect markets to mostly remain flat.

Broccoli

Good Supplies for the most part with crowns a little tighter. Cooler weather is slowing growth, but warmer weather is forecasted. Market mostly steady.

Cabbage - Green & Red

Supplies and quality good on both red and green. Market steady on green and a bit up on red.

Cauliflower

Good supplies and quality out of Yuma and Mexico. Markets have decreased and market demand is steady.

Celery

Demand has slowed and the volume is enough to meet demand. Market is lower and quality is good to very good.

Cilantro/Parsley

Cilantro and Parsley supplies and overall quality look good. Market mainly steady for both.

Grapes- **Alert**

Arrival delays with weather threats causing low supply with higher demand is pushing grapes into a demand exceeds market. This is expected to last through the end of January as new volume is expected to arrive at all ports.

Lettuce & Romaine

Market mostly steady. Overall, plenty of volume available with good quality. Only concern is that some shippers reporting ice in Imperial Valley fields, which could delay harvesting. Romaine and heart market holding steady.

Citrus

Lemons - Expect pricing to stabilize for the winter months as the demand decreases as the nation cools for the winter. Crop is peaking on 140/165/115 - good supply on all sizes with mostly Fancy grade.

Oranges - **Alert**- Demand is very good, expect to see pricing go up on 88s/smaller as availability looks to be shrinking.

Limes - Pricing continues to rise rapidly as demand outpaces supply; expect these trends to remain consistent for the foreseeable future. Peak sizing consists of medium and large-sized fruit as the current production cycle ends.

Onions

White Onions remain very tight in supply. No expected issue with red and yellow onions supplies. The market remains very active as export demand continues to drive this market.

Peppers Red&Yellow-**Alert**

EAST - Green bell market going higher, as cooler weather and rain in the growing regions have created a demand exceeding supply. WEST - Cold is slowing growth, green pepper market slightly lower, color peppers limited with higher market.

Pineapple

Pineapples continue to show good overall quality and the size curve is trending towards smaller 7ct and 8ct pineapples currently. There are no major foreseeable issues to report on currently.

Potatoes

Supplies are good for all sizes with moderate demand. The market remains steady. Quality is good.

Squash- **Alert**

East - Zucchini and yellow squash supplies are extremely limited, quality is good now, but heavy winds in Florida yesterday will impact future quality. West - Cold affecting bloom and growth, market is strong with strong demand, larger sizing mostly affected. Zucchini and yellow higher, hard squash about steady.

Tomatoes- **Alert**

Round, roma, grape, & cherry markets remain on alert status due to low availability both east and west. We should see additional availability in 2-3 weeks with MX availability increases.

PRODUCE MARKET Updates

Peas- Snap/Snow

Market has moved higher. Mexico had a fairly hard freeze in the growing region that has impacted the supply with some field losing 100% of the crop. Availability on imports on the East Coast is into a bit better volume, but weather is cooling in S. America as well.

Green Beans

East - Bean supplies are extremely limited, quality is good, demand is very good, and market very strong. West Cold weather continues to hamper steady supplies with no relief until late next week when new acreage will come into play. Demand is good.

Green Onion

Continue to be light supplies with labor issues now frost delays. Expected to be snug for the next few weeks market has jumped higher. Expect supplies to improve as we get into next week and better weather.