



Sysco
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MARKET WATCH



Ingredients for your Success



Poultry

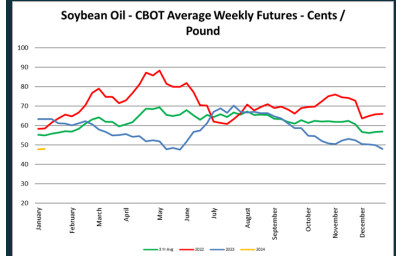
Overall supply is tighter due to MLK day and icy conditions in the South stopping production. Breasts availability on all sizes has tightened. Tenders are becoming less available. Wings of all sizes have increases in demand (NFL Playoffs) and shortened production. Dark meat demand remains solid.



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.

Market Headlines



Beef

The first winter storm has driven this market upwards. Chucks and rounds are trending up. Ribs and strips have done a 180* turn, appreciating through out last week and continuing this week. Tenderloins will follow suite and at best case scenario, hold current market pricing. Grinds continue tight in supply due to limited harvest; gains are being seen on 80's and source grinds.



Dairy

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

Grains / Oil

No real market news, so the soybean oil market is trading sideways. The large funds are in a short position, so if they reverse those positions, the market could rally quickly. Canola oil is flat with Canola seed being weak. Palm moved slightly higher with increased exports and lower available stocks.



Seafood

An executive order regarding seafood raw material origin constraints was announced 12/22/23. We are working proactively with suppliers to ensure supply for affected items. Whitefish season in the Great Lakes with initial strong catches. Shortages of North Atlantic lobster tails are expected in the coming months.



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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 stabilizing. Expect markets to mostly remain flat.

Broccoli

Market higher as cold weather slows down growth and in particular crowns, expect and active market for 2 weeks.

Cabbage - Green & Red

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

Cauliflower

Market higher. Cooler weather has begun to slow growth and impact harvest time. Expect lighter supplies for the remainder of the month.

Celery

Good supplies and market has begun to flatten out, expect good supplies for next few weeks.

Cilantro/Parsley

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

Grapes- Alert

Continued limited supplies on both costs with MLK holiday affecting unloading. Weather on the east coast has slowed demand somewhat but product is moving out as quickly as it is received.

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.

Cucumbers

East – Supplies light, imports are very light, quality is good, and demand very good at higher pricing. The market will remain strong. West - Sizing is small, quality is weak, demand exceeds, market is higher.

Citrus- Alert

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 – small choice are very tight, in particular 200 ct.

Oranges -Alert- Demand exceeds supply on 113's and 138's sizes placing more pressure on the on 88's. Volume will remain tight through the remainder of the Navel season.

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- Alert

Northwest supplies on whites are finishing up. Domestic growers will be out until Mexico crosses products anywhere from three to five weeks away. Good movement is keeping the red and yellow onion markets elevated.

Bell Peppers-Alert

EAST – Green bell supplies are tight, but product is available and market is steady. Red, Yellow and Orange are in short supply. WEST - Some frost damage but nothing significant. Red and yellow will remain high. Greens supply slightly better.

Potatoes- Russets

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 very limited. Quality is good. Markets are very strong. Demand exceeds supply. West Demand exceeds supply. Very limited due to frost and cold.

Tomatoes- Alert

Markets continue to escalate due to declining availability both east and west on all varieties due to cold & wet weather in MX and FL. Availability will not improve until early/mid-February. All varieties remain on alert status.

Honeydew- Alert

Extremely limited from all sources with no relief expected for 3-4 weeks. Sizing is mostly 5s and larger with few 6s and no 8s. Flexibility of sizing may be required to meet demand.

PRODUCE MARKET Updates

Green Onion

Continues to be snug but volumes are becoming more available with more labor in the fields, however the cold weather has caused lower yields keeping the market high. We expect it will be tight for a few more weeks.

Green Beans

East – Bean supplies are very short. Rain and low temps have severely damaged crops. Demand exceeds supply. West - Very limited supplies, moderate quality, demand is good.