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# MARKET WATCH



*Ingredients for your Success*



## Poultry

- The chicken market is up across the board with some offerings seeing BIG increases. Breasts were up on all sizes with prices increasing BIG on jumbo and medium sizes. Good demand continues to push wings of all sizes up BIG. Tenders are seeing continued increases. Whole birds were slightly higher last week. Thighs were up.



## Beef

- Packers continue to reduce harvest to limit inventory and in-turn increase margins. Buyers continue to be calculated and stay hand-to-mouth for the time being. Chucks and rounds continue to draw attention as buyers look for value cuts, supporting strength in the ends. Ribs and tenders offer the most dollar exposure, so buying has slowed leading to limited pricing discovery.



## Pork

- Butts continue to have strong demand and market continues to move counter seasonally. Backribs and spareribs continue to have support; expect this market to decline before rising again. Boneless loins are trading down due to low demand which is expected this time of the year. Bellies, continue to be a volatile market. Expect large swings over the next couple of weeks.



## Dairy

- Shell egg markets are up except mediums are flat and Northwest. California eggs are down. For cheese, Block is decreasing & Barrel is increasing. Butter is down with plentiful supplies of cream.



## Seafood

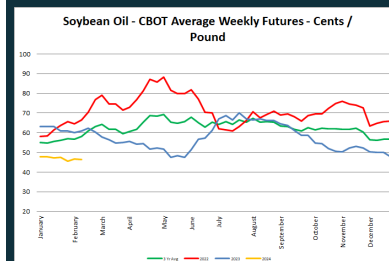
- The Lenten season is in full force. Lobster tails have had a challenging season and supply is tight. Dungeness crab season is in full swing, availability with new inventory from vendors. Crawfish prices will be high, and inventories will be tight this year.



## Grains / Oil

- Trading was lower most of last week, but soybean oil ended with only about 1/2 percent down. But the market is still overall, bearish. Canola moved lower with soy and stocks are good with light exports and smaller-than-expected biofuel demand. Palm is higher with less production and increasing exports.

## Market Headlines



## Chicken

All chicken markets are higher across the board, some market segments seeing big increases, including wings.

## Beef

Total cattle imports for 2023 were just under 2.0 million head, an increase of 21.7% or 352,500 head. The large increase in cattle imports came from our bordering countries- Mexico and Canada



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## Asparagus

- ▶ Adequate supply of all sizing, quality is excellent, weather is perfect for growing asparagus. 4-week outlook is good for Easter as long as weather holds.

## Avocado

- ▶ Supplies on 48's remain limited this week - pricing has stabilized and we expected to hold for a couple weeks. Availability is better on 60's and 70's, and prices are holding. #2 supply availability is good.

## Broccoli

- ▶ Market holding mostly steady with good supplies and moderate demand.

## Cabbage - Green & Red

- ▶ Supplies and quality good on both red and green. Market mostly steady on both.

## Cauliflower

- ▶ Market active and pushing up as supplies are tight, most suppliers are meeting the current demand.

## Celery

- ▶ Market mainly steady with good supplies and moderate demand.

## Cilantro & Parsley

- ▶ Cilantro and Parsley supplies and overall quality look good. Market mainly steady for on Parsley and cilantro up a bit.

## Citrus

- ▶ **Lemons** – Central California will be impacted by forecast rain. Shortages and gaps in sizes will impact next week. Small lemons are a challenge this week and next; anticipated to be industry wide until early March on 165's and smaller.
- ▶ **Oranges** – Persistent shortages in medium and small sizes are anticipated with rain forecast to delay harvest and affect distribution. Small fruit both fancy and choice grade are extremely limited for the remainder of the domestic navel crop.
- ▶ **Limes**—Demand continues to stay strong for the mid-sized limes, which is pushing the 175-230ct sizes up more in price. Short term, look for the market to continue to creep up over the next couple of weeks.

## Grapes

- ▶ Red grapes continue to be demand exceeds with a virtually empty "pipeline" as arrivals have been selling out on a vessel-by-vessel basis. We should see some increased arrivals in March.

## Green Beans

- ▶ East – Supplies a little better, demand a little weaker, quality good and market is lower. West Cold temperatures at not helping supply. Market is a bit weaker due to moderate demand.

## Lettuce & Romaine

- ▶ Market is stronger with lighter supplies due to the recent rain and hail events, which is impacting yields at the field level. Expect markets to remain elevated for a couple of weeks.

## Peppers

- ▶ East – Green bell supplies lighter, quality is hit and miss, and market strong. Red and yellow bells are extremely limited supply. West - reds remain limited, while yellows remain extremely short. Should start seeing improved availability next week.

## Potatoes

- ▶ Demand remains light at elevated prices from past years. Larger sizes are lighter in supply with small sizes having better availability. Quality remains good. Market is steady.

## Onions

- ▶ No quality inventory is available from Idaho. Washington white onion supplies continue to decrease. Mexico has yet to cross into the US certified onions. We expect some inventory crossing from Mexico later this week.

## Squash

- ▶ East – Zucchini market has come way off. Demand has slowed down as more product is available. Yellow remains tighter of the two varieties. West Transitional regions within two weeks will help limited supplies of yellow. Green supplies are steady.

## Tomatoes

- ▶ Round, grape, and cherry varieties remain on alert status due to extremely limited availability (especially rounds). Roma markets remain steady due to steady availability both east and west.

## PRODUCE MARKET Updates

### Broccolini

Rain has impacted harvesting and yields are down on all varieties, demand exceeds supplies. Weather is improving and should help to bring on volume, but it is still a couple of week away.

### Strawberries

Strawberry supplies are recovering after another round of rain in California and Florida. Central Mexico has good production. Florida and California will take a week to fully recover. The market is very strong.

### Corn

East – Supplies remain limited and quality is fair, demand exceeds supplies and the market very strong. West both white and bi-color are now being harvested but volume is still low on both