



Published: February 16, 2024

# MARKET WATCH



*Ingredients for your Success*



## Chicken

The Super Bowl has passed but the high demand for wings and tenders has stayed. Breasts availability has tightened slightly on larger sizes. Dark meat demand remains very good. Whole birds are mostly balanced.



## Pork

Butts are still seeing increased demand but should stabilize over the next week or two. Bellies are coming down after a quick rise due to buy-ins that have now subsided. Backribs and spareribs moved up again but forecast show the market to weaken over the next couple of weeks.



## Beef

Chucks and rounds continue steady, as supplies continue to trade. Ribs continue to carry softer tones, keeping buyers cautious. Strips reflect mixed due to pockets of product, w/ CAB reflecting most strength. Tenders overall continue soft, with only the Sel grade reflecting any strength. Grinds are topping out and should correct in the upcoming weeks as supplies build.



## Dairy

Shell egg markets are up except mediums are flat and Northwest. California eggs are down. Block is decreasing & Barrel is increasing. Butter is down.



## Grains / Oil

With the lower markets, oil users jumped in last week and bought in for soybean oil which moved markets higher. Canola oil is flat as supply is good and seed exports continue to be soft. Palm also is flat, though we have been expecting some supply issues with their weather, but so far, nothing major has taken place.

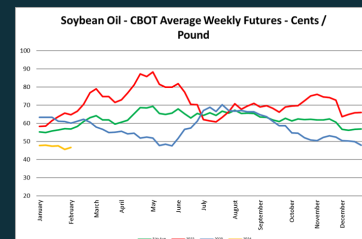


## Seafood

The Lenten season begins this week. Lobster tails have seen had a challenging season and supply is tight. Pricing continues to firm up on all cold-water lobster tail sizes with challenged inventory positions. Dungeness crab season is in full swing, availability with new inventory from vendors.

## Market Headlines

### Soy Bean Oil



### Beef

Live cattle trading at higher prices. Packers remain focused on protecting margins and packers asking steady-to-higher prices. Buyers see a depressed seasonal demand, which drives most to not take major positions.

### Chicken

The demand for thigh meat has been growing steadily for a number of years and has lead to boneless skinless thighs are now trading higher then jumbo random breasts.



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## Asparagus

Market is extremely low. This is the last week of this level and Mexico has started 28lb production for retail to help clear volume and expect pricing to increase a bit.

## Avocado

The 48's and larger pricing will continue to increase this week. Smaller sizes are steadier but starting to react as a result.

## Broccoli

Market has dropped a bit more 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 as supplies are a little tight, some Yuma fields have been passed up with recent rain events putting harvest off schedule.

## 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.

## Grapes- Alert

Very light supply on the east coast, light on the west. Demand exceeds especially for red seedless. This is expected to hold throughout the import season with the possibility of a slight reprieve when anticipated stronger Chilean volume arrives for March and April.

## Corn- Alert

East – Supplies limited, quality fair and market strong. West Moderate demand with little volume and inconsistent harvest with mostly only white availability. Consistent coverage is difficult.

## Bell Peppers-Alert

East – Green bells are very limited, quality is good, and market very strong, red and yellow bells very limited in the east with strong demand. West- All peppers are demand exceeds. This is due to reduced acreage due to hurricane and colder than normal temperatures in various regions.

## Citrus- Alert

Lemons-Alert Central California will be impacted by forecasted 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 -Alert- A storm expected to hit central valley Thursday the 15th and run through the 20th further impacting the supply. Small fruit both fancy and choice grade are extremely limited for the remainder of the domestic navel crop.

Limes - Weather concerns this week and supply will be limited through the week if this storm is as heavy as forecasted. This will disrupt some inbound volume and likely impact overall quality.

## Onions- White- Alert

No quality inventory is available from Idaho. Washington white onion supplies continue to decrease. Mexico is now expected to have white and red onion inventory the end of this week, but it will take time to fill the pipeline again.

## Lettuce & Romaine

Market is stronger with lighter supplies due to the recent rain and hail events. Expect markets to settle as we get back into normal weather.

## Potatoes- Russets

Supplies are good for all sizes and demand remains slow but steady. The market remains unchanged. Quality is good.

## Squash- Alert

East – squash markets are unsettled and falling. West - supply is good with good quality, but demand is just moderate, yellow supply is light and market is higher. No expected improvement to supply until March.

## Tomatoes- Alert

Grape and cherry markets continue to improve due to increasing availability but remain in alert status. Roma market is stable with normal volume, but the round market is increasing due to reduced volume out of MX. .

## Strawberries

Supplies are limited in California due to rain last week with another storm coming this weekend. Mexico has good volume and will supplement the west. Florida is below average volume with rain coming this weekend.

## PRODUCE MARKET Updates

### 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.

### Brocolini

Rain has impacted harvesting and yields are down on all varieties, demand exceeds supplies. Weather is improving and should help to bring on volume.