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MARKET WATCH



Ingredients for your Success



Chicken

Bird weights, hatchability, and bird mortality are limiting availability in products and driving prices higher. Breasts demand is strong and supply is tight. Wings remain hard to find in the market. Tenders demand is strong and there is no extra supply. Dark meat demand remains very good. Whole birds are mostly balanced.



Pork

B/I butts are moving up. Boneless butts are trending down as there was some softness in the boneless market. Ribs are trending up, and the prediction is that this market will continue to run up as supplies are expected to tighten during the warmer months. Loins are also moving up as retail demand for loins is increasing. Bellies continue to decline.



Beef

Supply continues to keep pace with demand. Ribs continue steady, while strips and tenders climb higher on more interest and limited supplies. End cuts appear to have hit a ceiling, as insides, and chuck should correct in upcoming weeks. With limited harvest, thin meats and grinds are feeling the most artificial support in the near-term.



Dairy

Shell egg markets are all up based with a decline in overall shell egg inventory. California and Northwest markets are flat, but with Easter approaching market may trend higher. The Block is decreasing & Barrel is slightly increasing based on export. Butter is flat but may rise with demand for cream and seasonality in milk production.



Grains / Oil

Soybean oil moved higher again last week as fund traders are back buying contracts instead of selling. Planting intentions report is due out this week, and there is anticipating of some acres moving to soybeans and away from corn. Canola moved higher with less planted acres in Europe and palm stabilized with a short-term balance.

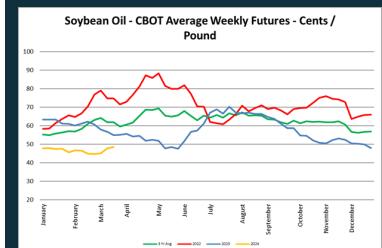


Seafood

Pacific Halibut season is underway and initial prices on whole fish are higher, but expected it to soften in the coming weeks. North Atlantic lobster inventory continues to tighten and price is firming. Warm water lobster prices are steady and have not taken the expected increases due to increased availability.

Market Headlines

Soy Bean Oil



Beef

Some dairy cattle have tested positive for HPAI (Bird Flu). USDA will monitor and report if any fact-based decisions/impacts to the supply chain may occur.

Seafood

The snow crab season in Newfoundland will be delayed due to the talks breaking down between the fishermen's union and the processors. Gulf crab availability is very limited and yields premiums as the season barely kicks off.

The North Atlantic lobster industry continues to face supply challenges as landings are down significantly in 2023 compared to 2022. Our suppliers are offering **substitutions in supplier brand.**



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Asparagus

Stronger market as the volume has declined due to shippers closing fields early. Seeing daily pricing increases with possible supply issues as Easter demand peaks.

Avocado

Market has advanced rapidly from a lack of harvest in Mexico due to national holiday. Do not expect supplies to stabilize before the 2nd week of April. Flexibility on size and grade will be needed to fill orders.

Broccoli

Market a little active as transition North continues with fair to good supplies to cover from both regions reported.

Cabbage - Green & Red

Supplies and quality good on both red and green. Market mostly softer on both.

Cauliflower

Market settled but still elevated. Supplies are snug as the crop schedule is still off for a couple more weeks.

Celery

Market mainly steady with good supplies and moderate demand.

Cilantro/Parsley

Cilantro is snug this week and into next. Parsley supplies and overall quality look good. Market mainly steady for on Parsley and cilantro.

Corn

East – supplies and quality good, with moderate demand; expect demand to increase for easter. West Demand for white good, moderate supplies of bi and yellow. Market is slightly lower.

Grapes- Alert

Overall supplies are set to improve late this week but still will not meet the high demand. Discussions of managing remaining supplies to hold through the import season especially for green are in progress. This item remains in a demand exceeds.

Lettuce & Romaine

Yields continue to be impacted at the field level and markets remain firm on both romaine and hearts. Growers are managing demand to make the transition North as soon as the last week of March.

Citrus- Alert

Lemons-Alert- Large sizes are very plentiful, while 140s & smaller are limited. Suppliers are forced to sub into larger size.

Oranges -Alert- While the industry has a surplus of large oranges, the availability of small and medium sizes is critically limited. This is expected to persist for the duration of the navel season and into the Valencia-orange season.

Limes - Supplies are still limited crossing in from Mexico, in particular 110-175 ct. Market active as demand has been light, however we expect the market to climb as we get closer to Easter and holidays impact harvesting.

Onions- White- Alert

Onion supplies in the Northwest are going to wrap up quickly in the next 7 to 14 days, and we do not expect enough volume in Texas / Mexico to fill the voids that will be created. Growers have implemented 10-week purchase averages. One of the largest growers in Texas got hailed out over the weekend. The availability of onions through the month of March is going to be very spotted.

Bell Peppers-Alert

East - Green Bell Pepper market is down. Quality issues in the southeast due to weather. Colored bells are harder to come by and the markets remain high. West - Color Alert – Red pepper coloring issues continue to persist with outlook for better supplies in ten days.

Potatoes- Russets

Supplies are very light on 40-50 ct from most suppliers. 90-120 ct are plentiful. This now looks to be the case through the summer months. Demand is following supply accordingly. Prices are steady for now. Quality is good.

Squash

East - Squash markets have leveled off and supply is good in the southeast. Domestic quality has been good. West – Steady volume, quality and market.

Tomatoes- Alert

Tomato market is rapidly escalating on all varieties (Round, Roma, Grape, & Cherry) both east and west due to continued rainfall out of Florida, combined with an earlier than expected season wrap up in Mexico.

Cucumbers

East – cucumber supply limited, quality is hit and miss, market very strong and will continue to be strong until mid-April when production in Florida is expected to increase. West – Fairly good demand, supply is improving as Baja harvest increases. Medium and large market higher, others about steady.

PRODUCE MARKET Updates

Broccoli

Rain has impacted harvesting and yields remain down on all varieties, demand continues to exceed supplies.

Hot House

Campari and medley tomatoes are extremely tight, and demand exceeds supplies. Red and Yellow pepper suppliers are short with demand exceeding supplies. Some lots are showing heavier green cast and not full colour, this should start to improve in another week or two.