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# MARKET WATCH



Ingredients for your Success

## Chicken



Wings and tenders continue to be hottest part of the bird and excess supply is nonexistent. The wing market continues to show growth despite being in a traditional slow time for wing demand. Breast have started to strengthen again as demand continue to pick up. Dark meat demand remains very good. Whole birds are mostly balanced.

## Pork



Butts came down as the market took a significant drop right before the July 4th holiday. Loins are still down as demand has tapered off, but should start to rebound. Ribs are still holding strong. The belly market has continued its downward trend for several weeks. The bottom has fallen out of trimmings as supply is up.

## Beef



Packers did encounter facility challenges this week, this helped limit supply and held trade levels flat. Middle meats continue to trade steady across the strip, rib, and sirloin sub-primals. Tenderloins continue to trade under pressure. Insides, chucks, and grinds continue steady; due to need for lean material for holiday grind ads. With limited supply, thin meat demand should spike near-term.

## Dairy



Shell egg markets are down this week. California and Northwest markets are flat. The Block is increasing & Barrel are decreasing. Blocks were above barrels today for the first time in 6 weeks. Butter is flat. Sources suspect inflation may be impacting travel plans this year.

## Seafood



Snow crab season is 70% met in terms of quota. Harvest is good but not great with more 5/8oz clusters available. With king crab supply being short, Dungeness and snow crab are the best alternative. Wild Salmon is in season.

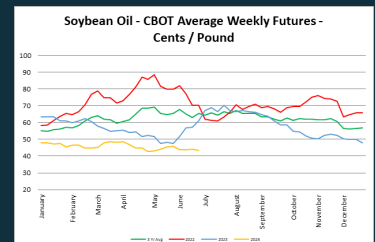
## Grains / Oil



While soybean oil moved lower last week, the sideways trading trend continues. The USDA released its acreage report and corn won some acres over soybeans. Soybeans are higher, now, but so are meal and oil this week. Palm moved lower with soybean oil, Canola was flat.

# Market Headlines

## Soy Bean Oil



## Beef

The premium grade market is seeing broad-based uplift this week. As buyers had last-minute needs heading into the short production week. Grade is beginning to seasonally slip although not to the lows packers were expecting.

## Seafood

The U/10 domestic scallops will be short this year due to the limited number of larger scallops harvested. Price has jumped substantially in the last few weeks. Consider using U/10 IQF Scallops for Japan as an alternative.



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## Asparagus

Market has reached a demand exceeds dynamic as both Mexico and Peru struggle to keep enough production coming to fill orders amidst a holiday demand pull. Mostly affected are Jumbos and Extra Large.

## Avocado- Alert

Mexican imports into the U.S. remain suspend except for one region. Rain is also limiting harvesting, although other regions are supplementing, we are expecting significant shortages until crossings are resolved. It is uncertain at this time as to when the border will re-open.

## Broccoli

Market remains elevated and supplies remain tight. Supplies look to slowly improve and expect the market to see a slow downtrend over the next week or two.

## Brussel Sprouts

Demand is exceeding supplies and market pricing continues to move higher. Yields have been impacted by quality issues and growers are now prorating cartons as low as 20% and VA as low as 75% fill. Seasonal quality and transitional challenges have significantly reduced yields at the field level as well.

## Cauliflower

Good to moderate supplies with lighter demand keeping markets steady to lower.

## Celery

Market lower as we settle into Salinas, and supplies continue to meet demand.

## Cilantro/Parsley

Tight supply continues and Cilantro and market is firmer with demand exceeding supplies with many growers. Parsley markets active as Italian Parsley supplies remain limited, and quality is fair, curly parsley supplies are better.

## Lettuce Romaine

Romaine has started to settle and heart markets continue the slow downward trend, as supplies and quality improve.

## Grapes

Mexican volume is meeting demand with San Joaquin slated to start in a stronger way early July with no issues to supply. Market is steady.

## Citrus- Alert

Lemons-Alert- Imports are arriving and will continue to increase from late June into early July. California is still experiencing a shortage of 165 to 200-count. General lemon demand remains strong. Demand is very active and exceeds supply. Market will be tight through the summer.

Oranges-Alert- RRe-greening due to summer heat is upon us, but with no effects on taste, just appearance. Extra time may be needed to gas Valencia's to bring on colour, which may cause some loading delays at packinghouses.

Limes -Due to recent tropical storms, growers experienced reduced harvesting and packing operations, resulting in lower crossing volumes and increased prices. However, with the rain we anticipate volume improvements in the coming weeks which should start to stabilize pricing.

## Onions

Supplies are good on yellows and reds in New Mexico and California. There is rain in the forecast in New Mexico that could turn the market around. Demand is good. Quality is good. White demand and prices are increasing due to rain in Mexico and Central America.

## Bell Peppers

East - The green pepper market is strong. Georgia is finishing up and North Carolina is in full production. Markets remain high and are expected to stay higher for the next few weeks. West - All varieties of peppers are limited in volume with red and yellow mostly affected. Regional growing shift, uncooperative weather have quality just fair at best. Market is very high and expected to hold up to ten days.

## Potatoes- Russets

Supplies are 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 on large and lower on smaller sizes. Quality is good.

## Tomatoes

Round & Roma varieties continue to improve both east and west due to increased availability out of Northern California. Grape Tomato availability remains light and Cherry Tomato markets remain stable.

## Squash

East - Squash and zucchini markets are flat. Georgia is finished but most other northern regions have started. West - Has volume increases on the coast and valley so seeing a much lower market. Yellow Squash volume is improving and market relaxing somewhat.

## PRODUCE MARKET Updates

### Pineapple

Supply remains tight, especially for larger sized fruit, and demand is very good. Big sizes are at a premium right now. Quality remains good.

### Lettuce Iceberg

Better supplies and yields continue to move up. Strong demand is keeping the market from dropping quickly but is trending down.

### Hot House

Cucumbers and TOV in good shape and meeting demand. Beefsteak tomatoes are at averages in the East. Peppers are very tight, and the fill could be as low as 70% and Heirloom tomatoes are very tight as well with potential fill as low as 60%.