



MARKET TRENDS

FOR WEEK ENDING MARCH 15, 2024



PERFORMANCE
FOODSERVICE



MARKET TRENDS

WEEK ENDING MARCH 15, 2024



PERFORMANCE
FOODSERVICE



Produce

MARKET OVERVIEW

We continue to experience shortfalls on several winter veg items out of Mexico and Florida due to the impacts of El Nino with shortest items, yellow squash, slicer cucumber, color pepper. Pro-rates and further price escalations may happen on color pepper and cucumber this week as supply gets critically low. Poor arrivals from Honduras combined with low yields in Mexico, continue to negatively impact the cucumber markets. Low yields continue to push the prices of red bell peppers to record highs for this time of year. Round and snacking tomatoes out of Florida and Mexico continue to be a struggle due to lower yields, less acreage planted and weather. Current supply remains at record lows and until we see some consistency in weather this only continue to hamper a recovery. The table grape market is extremely short, late vessels and delays continue to push pricing to record highs with very little supply available and we expect this to continue for several weeks. Lighter overall avocado volumes last week allowed the spot market to clean up a bit, and the market is stronger for it. The size curve is trending larger, but most promotions are on smaller sizes, causing an imbalance. Costs in the field have increased on all sizes from last week, but the U.S. market is still soft on larger fruit, which is another imbalance. Market stability is historically a struggle this time of year. The last two storm systems were mild without causing damage, and most avocado growing regions are exceeding their average annual rainfall totals. Harvest levels will remain light through March. Demand for fruit in the field will continue to increase through March as the industry preps for Holy Week which will increase baseline price levels. With Easter falling early this year, there's a nice gap between Holy Week and Cinco de Mayo, enough for the market to adjust volumes and price points after Easter. Mexico has confirmed there's enough fruit on the trees for a strong Cinco de Mayo promotion, and confidence is high for the year's 2nd largest avocado consumption event. Temperatures continue to be cold, slowing the production of french beans, blackberries, snow peas, and sugar snaps. With transition quickly approaching we are seeing lettuce and leafy greens reaching escalated costs. We still expect to see shippers transitioning to Salinas the last week of March and into the first week of April which will help with the low supplies and costs but until then, we can expect to see these escalations continue. With all of the weather related issues we have seen in the desert and the Salinas Valley, we expect very volatile markets as we finish up the desert season and the start of the Salinas.

MARKET ALERT

- Avocados – ESCALATED
- Asparagus – ESCALATED
- Basil – ESCALATED
- Cabbage, Red – ESCALATED
- Carrots – ESCALATED
- Cucumber – EXTREME
- Table Grapes – EXTREME
- Limes – ESCALATED
- Lettuce (Iceberg, Iceberg Blends, Romaine, Romaine Hearts, Romaine Hearts Blends) – ESCALATED
- Onions – ESCALATED
- Oranges – EXTREME ON SMALL SIZES
- Pepper (Red, Orange & Yellow Bell) – EXTREME
- Potatoes – ESCALATED
- Snow & Sugar Snap Peas – ESCALATED
- Yellow Squash – ESCALATED
- Tomatoes -Rounds (Florida & México) – ESCALATED

WATCH LIST

- | | |
|------------------------|-----------------------|
| • Artichokes | • Lettuce, Green Leaf |
| • Broccolini | • Lettuce, Red Leaf |
| • Fennel | • Lettuce, Butter |
| • French Beans | • Watermelon |
| • Ginger | • Strawberries |
| • Lemons (small sizes) | • Raspberries |



MARKET TRENDS









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Produce (continued)

SALINAS, CA FORECAST

Fri 3/8	Sat 3/9	Sun 3/10	Mon 3/11	Tue 3/12	Wed 3/13	Thu 3/14	Fri 3/15
67° 46°F	62° 47°F	61° 47°F	61° 49°F	62° 46°F	66° 46°F	72° 48°F	75° 50°F
							
Sunny	Cloudy	Mostly Cloudy	Mostly Cloudy	Showers	Partly Cloudy	Sunny	Sunny

FRUITS & VEGETABLES

Avocados: Last week's harvest closed at 54.2M pounds, 11% down from the previous week. Projections from Mexico call for volumes in the low 50M pound range leading up to Holy Week. The industry needs to be fully stocked to coast through week 13 – the last week in March – as many growers take off to celebrate this holy time. The size curve coming off the trees has favored larger fruit the past few weeks and is expected to continue through March. April will bring a larger percentage of small back to the harvest profile. The normal crop continues to mature, and the dry matter is averaging 33%. California harvest will remain light through March.

Bananas: Steady volume expected through Q1 and Quality to be good.

Pineapples: Steady volume out of Costa Rica and Quality remains good.

Table Grapes: Vessel delays are impacting the ports; we are seeing extremely light supply for market and contract business. We expect this to continue through the month with elevated pricing on market business. We are seeking subs from green and reds to black grapes in some circumstances to cover program business. Overall quality is good, and we expect volatile markets until the logistics issues are resolved.

BERRIES

Strawberries: Strawberry supplies are increasing out of California. Production is projected to gradually increase week by week, with significant surges anticipated as we move into more stable, dry weather conditions. Efforts to limit pin rot and botrytis issues in packs have been largely successful; while pin rot remains a challenge due to recent rains, the focus remains on maintaining strong, clean packs. The fruit currently exhibits good sheen, shape, and firmness, with a decent size and coloring between 90%-100%.

Blackberries: Good availability and quality have been good. Very little red cell being reported at field or facility.

Raspberries: Overall, packs appear visually appealing with a consistent and uniform color. The fruit is predominantly medium-sized. Some packs may contain sporadic instances of green or crumbled fruit.

Blueberries: Chile production has finished for the season and the rest of their fruit is heading towards the US. We will have availability for the next few weeks through March. Quality is mostly good, with some defects of soft and shriveled fruit. Florida will begin harvesting next week. Volume will be light for their first scratch picking. Quality and overall production looks to be above average. Georgia's start date is week 14.



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Produce *(continued)*

CALIFORNIA CITRUS

Oranges: Small size oranges continue to be in extremely short supply and will remain in short supply for the remainder of the navel season and into the valencia season. In addition, forecasted rain in the orange growing regions in central California will lead to delays in harvesting and trucks getting out timely.

Lemons: We continue to see a significant decrease in small size lemons and an increase in large sizes so please plan accordingly and be sure all orders are placed in advance.

Limes: Lighter demand has increased availability of Limes crossings from Mexico. Market is steady with all sizes still escalated.

Grapefruit: California Grapefruit is being packed in Riverside and the central valley.

Imports/Specialties: Domestic mandarins Pummelo's and Blood Oranges are available in the central valley of California.



WESTERN VEGETABLES

The issues from the cold weather and rain in Yuma are starting to manifest in industry-wide shortages. Romaine and iceberg markets are extremely active and products is expected to be short and poor quality through the remainder of the Yuma season. Salinas should start by mid April; with all of the rain they have seen up north that will likely also be touch and go. The shelf life of products is clearly impacted; most issues are not manifesting until product arrives at delivery points. transition approaches, quality will likely be up and down. Expect gaps in production due to hail in the desert, as well. Weather in CA has dried up a bit so the strawberry situation has improved. Fruit is shipping and much more readily available. However, there are more rain events expected this weekend which could affect crop for next week.

BELL PEPPER

Stronger production out of Mexico and lower demand are keeping the market on green bells flat. Production out of the East continues to be inconsistent. The market for colored bell peppers is extreme this week. Expect light supplies for the next few weeks.

Mini Sweet Pepper: Supply will be hit and miss this week loading in Nogales.

Mixed Chili Pepper: Steady supply expected from Sinaloa as well as Florida. Overall quality is good.

Eggplant: Overall supply will be lighter but steady. Overall quality is good.

Cucumbers: The general lack of supply is keeping the cucumber market escalated. East Coast shippers are relying on offshore products to supply their current needs until Florida spring crop starts in the next few weeks. Recent cold front has slowed down production out of Mexico. We're in a demand exceeds supply situation.

Pickles: Lighter supply available out of Nogales and quality is good.

Green Beans: Steady supply and good quality available out of Florida and Mexico this week.

French Beans: Guatemala's production has improved, but not at 100% just yet. Steady supply and improved quality of French beans out of Mexico.

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Produce *(continued)*

Zucchini/Yellow Squash: Shipping out of Florida, McAllen and Nogales and quality is improving and so is availability in general. We have turned a corner and getting into some newer blocks where the best availability will be on Zucchini while Yellow Squash, with its tender skin and far more vulnerable to imperfections seems to remain very light in supply.

MELONS

Cantaloupe: Markets remain steady this week. First cycle production from Honduras and secondary regions in Guatemala has concluded and those areas will gap for 3-4 weeks. Second cycle production from the Zacapa region (primary growing area) in Guatemala is in full swing and providing some excellent quality cantaloupe. Sizing is heavy to (9Js and larger), the quality of the pack is solid (46+ lbs. on a 9J) and internal quality has been consistently good with brix levels in the 12-16% range but more importantly they have an excellent flavor profile.

Honeydew: Honeydew production from Guatemala remains steady but we are seeing some stronger arrivals from Honduras. Primary sizing continues to be in the 5/5J range but good percentages of 6ct are being realized along with a few 8s. Honeydew quality continues to improve from new growing regions showing mostly clean external characteristics with brix levels holding a range of 12-14%.

Watermelon: Overall Quality is good out of Mexico as well as offshore. Markets remain strong this week.

MIXED VEGETABLES

Artichokes: Supplies and production are in full swing. Sizing is still running heavy to larger sizes, quality is good although we continue to see frost damage due to recent cold weather.

Arugula: Lighter supplies continue with some harvesting being delayed due to weather related issues.

Asparagus: Asparagus production is excellent from all regions in Mexico. Markets continue to be less active with abundant supply.

Bok Choy: Good supplies with good Quality.

Broccoli/Broccoli Crowns: Good supplies on broccoli, market is steady. Yuma and Northern Mexico will begin to wind down some over the next few weeks. We will start to see some supplies starting in Salinas towards the middle of March, so Salinas is right around the corner.

Broccolini and Sweet Baby Broccoli: Mexico volumes have increased but not to normal levels. Salinas is starting next week with very light supplies.

Brussels Sprouts: Supplies and quality remain good as Mexico and the Oxnard growing regions are in full production, market is steady.

Carrots: (JUMBOS, MEDIUMS and CELLOS): We have seen a slight increase in supplies with very good quality now that the Desert season has gotten started although sizing has gotten smaller and Jumbos supplies are light. Market is steady.

Cauliflower: Supplies and quality are good.

Celery: Some harvesting has been delayed in the Oxnard growing region although steady supplies continue with good quality.



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Produce *(continued)*

Cilantro: Cilantro supplies, and Quality continue to improve.

Corn: Lower demand and more supply are putting downward pressure on FOB pricing. We are still seeing a wide range in quality across the growing regions but should see improvement over the coming weeks.

Fennel: Market is steady. Quality and supplies are good.

Garlic: The 2023-2024 California Garlic is in full swing. Quality is good.

Ginger: Supplies and market are steady

Green Cabbage: Supplies are steady with very good Quality. Demand is good.

Green Onions: Green onion supplies are finally increasing and getting back to normal levels. Demand is steady and the market is trending lower as we move into next week.

Mushrooms: Stable supply and good quality available.

Napa Cabbage: Supplies are good with good Quality.

Parsley (Curly, Italian): Supplies and Quality are good, market is steady.

Rapini: Quality is good, supplies continue light. Market is strong with supplies continuing light through next week.

Red Cabbage: Quality is good although supplies continue lighter. Market is steady.

Spinach (Bunched & Baby): Supplies are lighter as growers are still working through the recent adverse weather. Market is steady.

Spring Mix: Supplies are lighter as growers are still working through the effects of recent adverse weather. Market is steady.

Snow Peas and Sugar Snaps: Due to the weather, Guatemala's snow peas and sugar snap peas production is down. We should see an improvement next week. Snow peas are steady supply out of Mexico, and the Sugar snaps pea supply is improving.

ONIONS

We observed the conclusion of the season for some of the smaller sheds in the Northwest this week, as we approach the end of the storage crop. Some of the larger sheds are expected to continue shipping through March, with the aim of being completely finished by April. This week, we noticed that Mexican yellows and whites were available in Texas, with reds expected to commence crossing sometime next week. The quality of these new onions looks great, but their FOB prices are high as they enter a hot onion market. Texas onions are still scheduled to begin shipping by mid-March.

POTATOES

The price of potatoes has remained stable for yet another week, with little movement in the market. The availability of 40/50ct potatoes varies depending on the lots each grower has. While some growers are able to produce a good volume of Norkotah potatoes, others are growing Burbanks, which generally have a smaller profile. However, we continue to see good availability of all other sizes, especially smaller potatoes and consumer bales. Despite winter weather in certain areas, there have been plenty of trucks available this week, and rates have not been significantly affected.



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TOMATO

Round tomato pricing is on the decline. Favorable growing conditions in Mexico are bringing on strong yields and good quality fruit. Florida production continues to be limited, however the influx of fruit from the West is pushing the overall market downwards. Roma tomato market is steady. Grape tomato market has experienced a temporary uptick in pricing mainly driven by the recent cold front in Mexico growing conditions in Mexico are bringing on strong yields and good quality fruit. Florida production continues to be limited, however the influx of fruit from the West is pushing the overall market downwards. Roma tomato market is steady. Grape tomato market has experienced a temporary uptick in pricing mainly driven by the recent cold front in Mexico.

APPLES

Apples: Washington State Apples remain in good promotable volumes on all varieties. Quality has been very good and is expected to remain good for the foreseeable future. Sizing is trending toward smaller sizes, 100s and smaller.

Pears: We will continue to see good availability and Quality of pears over the next several weeks.

OTHER FRUIT

Pomegranates: Early Granada varieties available in the west.

Persimmons: Fuyu and Hachiya varieties available.



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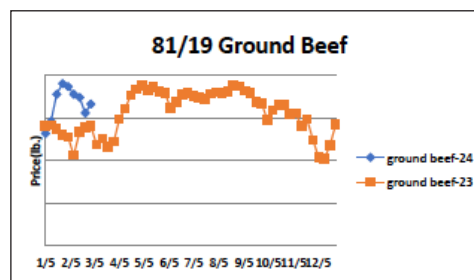
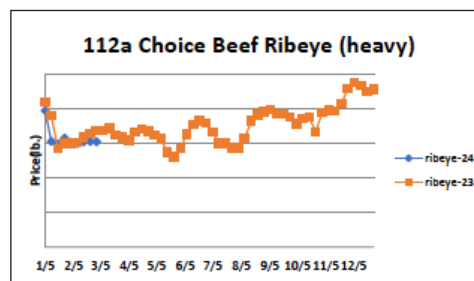
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Beef and Veal

The CME April live cattle futures is now the nearest contract, and with contract expiration last week on the CME, futures cattle traded down slightly by less than 1%. The choice cutout was up 2.3% w/w, and the select cutout was higher by 2.5% last week. Breaking out the primals and subprimals, with the retail feature rate lower again by 2.4% last week, but most of the primals were a bit higher. Still lots of activity in the end cuts (chucks and rounds), but we did see a slowing of price gains related to the chucks. Both chuck rolls and clods were flat last week. In the rounds, insides were sharply higher again by 5.8% to \$3.61/lb, and the bottom round flats were up by 6% to \$3.61/lb. The loin complex continued moving higher last week. The B/I shortloin was up 2.3% to \$7.37/lb, and the boneless striploin was higher by 5.3% to \$8.64/lb. About a month ago, we projected the striploin to trade near the \$9.00/lb price and looks like that is on schedule. And the top sirloin butt was up last week at 2.7% to \$4.14/lb. The grinds and beef trim are heading higher, and retails advertisements grew last week. 81% ground beef was up 2.5% to \$2.77/lb and will soon climb over \$3.50 this spring/summer. In the trim segment, 50's were higher again by 7% to \$1.06/lb. Looking ahead, grinds, ribs, and loins will lead the market as chucks and rounds fade in the spring. The Average, USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Available	Higher
Feeder Cattle Index (CME)	Increasing	Steady-Short	Higher
Ground Beef 81/19	Increasing	Available	Higher
Ground Chuck	Decreasing	Steady	Higher
109 Export Rib (ch)	Decreasing	Short	Lower
109 Export Rib (pr)	Increasing	Steady	Lower
112a Ribeye (ch)	Decreasing	Short	Lower
112a Ribeye (pr)	Increasing	Available	Lower
114a Chuck, Shlder Cld(ch)	Increasing	Steady	Higher
116 Chuck (sel)	Increasing	Steady-Available	Higher
116 Chuck (ch)	Increasing	Available	Higher
116b Chuck Tender (ch)	Increasing	Available	Higher
120 Brisket (ch)	Decreasing	Steady-Short	Higher
120a Brisket (ch)	Decreasing	Steady	Higher
121c Outside Skirt (ch/sel)	Increasing	Steady	Lower
121d Inside Skirt (ch/sel)	Increasing	Steady	Higher
121e Cap & Wedge	Increasing	Available	Higher
167a Knuckle, Trimmed (ch)	Increasing	Available	Higher
168 Inside Round (ch)	Increasing	Available	Higher
169 Top Round (ch)	Increasing	Available	Higher
171b Outside Round (ch)	Increasing	Available	Higher
174 Short Loin (ch 0x1)	Increasing	Short	Higher
174 Short Loin (pr 2x3)	Decreasing	Short	Lower
180 0x1 Strip (ch)	Increasing	Short	Lower
180 0x1 Strip (pr)	Increasing	Steady	Lower
184 Top Butt, boneless (ch)	Increasing	Steady	Lower
184 Top Butt, boneless (pr)	Steady	Available	Higher
184-3 Top Butt, bnls (ch)	Increasing	Steady	Lower
185a Sirloin Flap (ch)	Increasing	Steady-Available	Higher
185c Loin, Tri-Tip (ch)	Increasing	Steady	Higher
189a Tender (sel, 5 lb & up)	Decreasing	Steady	Lower
189a Tender (ch, 5 lb & up)	Increasing	Short	Lower
189a Tender (pr, heavy)	Decreasing	Steady-Short	Lower
193 Flank Steak (ch)	Increasing	Steady	Lower
50% Trimmings	Increasing	Available	Lower
65% Trimmings	Increasing	Available	Lower
75% Trimmings	Decreasing	Steady	Higher
85% Trimmings	Increasing	Available	Higher
90% Trimmings	Increasing	Available	Higher
90% Imported Beef (frz)	Increasing	Available	Higher
95% Imported Beef (frz)	Increasing	Available	Higher



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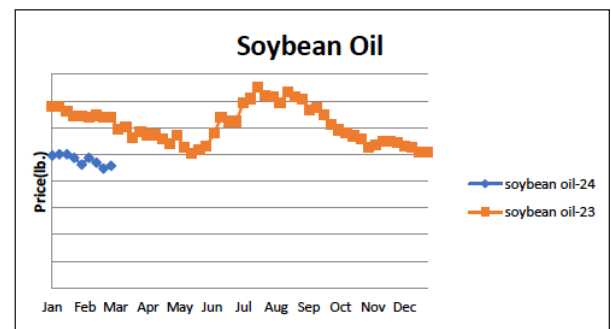
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Grains

The grains had a rare positive week with many of the major commodities in the black at Friday's close. Ironically, the two weakest commodities over the past year or so, corn and Kansas City wheat, were the two with the best performances last week. A lot of headlines from the past couple of weeks have centered around farmers holding March basis contracts that needed to either price said contracts at these multi-year lows or roll their contracts forward, in which case there was a sizeable carry between March and May that needed to be addressed. Decisions had to be made before the March 1 notice date last Thursday. Most of the headlines focused on corn basis contracts, but given the bounce back for many of the major grains across the first half of the week followed by sharp selloffs on Friday, the issues likely weren't specific to just corn. Some pointed to the positive price action as a sign of a reversal higher, but we're not convinced just yet. Prices USDA, FOB.

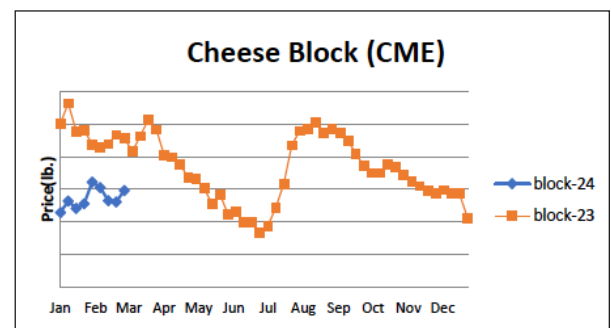
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Decreasing	Steady	Lower
Crude Soybean Oil, lb	Increasing	Available	Lower
Soybean Meal, ton	Decreasing	Steady	Lower
Corn, bushel	Increasing	Steady	Lower
Crude Corn Oil, lb	Decreasing	Available	Lower
High Fructose Corn Syrup	Increasing	Steady	Lower
Distillers Grain, Dry	Decreasing	Short	Lower
Crude Palm Oil, lb BMD	Increasing	Short	Lower
HRW Wheat, bushel	Increasing	Steady	Lower
DNS Wheat 14%, bushel	Increasing	Steady	Lower
Durum Wheat, bushel	Decreasing	Steady	Lower
Pinto Beans, lb	Steady	Short	Higher
Black Beans, lb	Steady	Short	Higher
Rice, Long Grain, lb	Steady	Available	Lower



Dairy

Last week, the overall dairy market ended mixed. While foodservice demand was reported steady to stronger in some regions of the country, conventional retail advertisements increased slightly, up 9% from the week prior. Retail cheese and milk were higher, and butter saw a decrease in grocery advertisements. It played out in the pricing as cheese and milk were higher last week, while butter traded lower. Looking at the segments, CME cheese blocks and barrels were up slightly last week. CME blocks were higher by 3.2% to \$1.60/lb, and CME barrels were up 2.4% to \$1.65/lb w/w. Cheesemakers are reporting seasonally stronger retail demand while foodservice demand is steady. Last week saw over 50,000 retail stores featuring cheese products, which was up from under 39,000 the prior week. CME spot butter turned lower last week after hitting a three-month high of \$2.85/lb, trading down 3.2% w/w to \$2.76/lb. Foodservice demand was stronger last week, and that helped support the overall pricing. But grocery advertisements for butter were slightly lower again for the second week in a row. Butter makers are running at or near capacity for production schedules, and we are seeing that in last week's cold storage report release, which showed inventories increased 25% m/m. Class I Cream (hundredweight), from USDA.

Description	Market Trend	Supplies	Price vs. Last Year
Cheese Barrels (CME)	Increasing	Available	Higher
Cheese Blocks (CME)	Increasing	Available	Lower
American Cheese	Steady	Steady-Available	Higher
Cheddar Cheese (40 lb)	Steady	Steady	Lower
Mozzarella Cheese	Steady	Steady	Lower
Monterey Jack Cheese	Steady	Steady	Lower
Parmesan Cheese	Steady	Short	Lower
Butter (CME)	Decreasing	Available	Higher
Nonfat Dry Milk	Decreasing	Short	Lower
Whey, Dry	Decreasing	Short	Higher
Class 1 Base	Steady	Short	Lower
Class II Cream, heavy	Increasing	Available	Higher
Class III Milk (CME)	Increasing	Available	Lower
Class IV Milk (CME)	Increasing	Available	Higher



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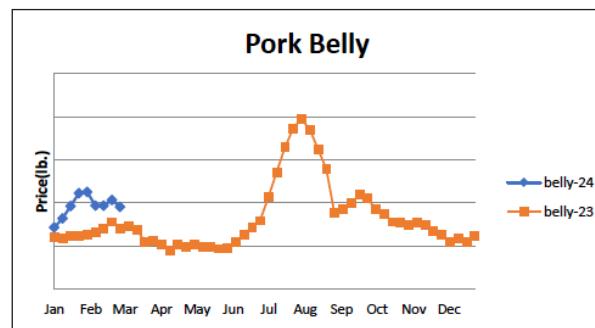
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Pork

Last week, the lean hog futures market were mixed, with April trading a bit lower and all other contracts higher. The pork cutout rose 4% to \$95.54/cwt last week, and the pork belly led the rally on Friday after trading lower during the week. Pork ribs, butts, and trim were all higher w/w. Breaking out the primals and subprimals, the butt primal was the most active as it traded higher by 2.4% w/w and heavy sales of both bone-in and boneless butts. Bone-in butts traded over \$1.24/lb last week, which was higher by another 3%. The rib primal traded up 3.8% w/w. The subprimal sparerib continued moving higher and traded above the \$1.71/lb and is up now 16% m/m. As we projected the prior week, the ham primal looked like it would reverse the prior four-week increases and turn lower. By late last week, the ham and subprimal 23-27 ham turned positive for the week, ending flat w/w. The loin and picnic primals were flat w/w, but the belly primal, which was down early in the week, rallied higher Friday to end up 11% last week. Pork trim was higher across the blends. 72's were up 7% and 42's trim were higher 9.5% w/w. Looking ahead next week, the harvest rate has been constrained the past few weeks, and this should continue through March. Retail promotions should start increasing each week as we get closer to the spring, and the cutout is expected to rise again slightly. But it's contingent upon the harvest levels, which are still at the top end of the five-year range. Prices USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Increasing	Available	Lower
Sow	Increasing	Steady	Lower
Belly (bacon)	Decreasing	Available	Higher
Sparerib(4.25 lb & down)	Increasing	Steady	Higher
Ham (20-23 lb)	Decreasing	Steady	Lower
Ham (23-27 lb)	Decreasing	Steady	Higher
Loin (bone in)	Increasing	Available	Higher
Babyback Rib (1.75 lb & up)	Increasing	Steady-Available	Higher
Tenderloin (1.25 lb)	Decreasing	Steady	Higher
Boston Butt, untrmd (4-8 lb)	Increasing	Steady	Higher
Picnic, untrmd	Increasing	Steady	Lower
SS Picnic, smoker trm box	Increasing	Steady	Higher
42% Trimmings	Increasing	Steady-Available	Lower
72% Trimmings	Increasing	Steady-Available	Lower



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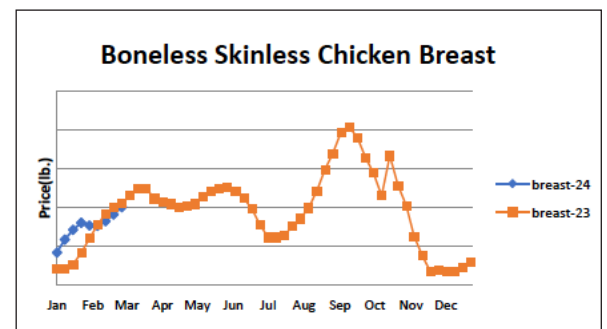
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Poultry

USDA young chicken harvest was down slightly vs. the prior week at 164.2 million head or just 0.4% and was down for the second straight week than the prior year by 1.9% when the harvest was 167.4 million head. The National Composite whole birds and WOGs were up about 0.5% last week. WOGs averaged \$1.26/lb. Looking at the parts, the white meats and wings continue to lead the poultry market. Tenderloins gained almost 3% to \$1.61/lb and almost 15% m/m. B/S breasts were higher by 2.75% at \$1.26/lb, but only 3% m/m. Wings continued higher again, up another 3.6% w/w to \$1.97/lb and are now higher by 12% m/m. B/l and boneless thighs were both higher on the end-of-the-month promotions supporting the increases. B/l thighs were up over 5% and boneless thigh meat was higher by 2.5% last week. Drumsticks were flat last week but held onto the gains of 13% from the prior week. The large eggshell index turned lower last week after rising for the past month, but still finished up 60% m/m. Cases of HPAI in the commercial poultry industry and backyard flocks have tapered with the end of the fall migration, which can extend into February in some years. Looking ahead, the chicken market should remain at the forefront of retail promotions and foodservice business as a value-friendly protein option. FOB per pound except when noted.

Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Decreasing	Short	Higher
Whole Wings	Increasing	Steady	Higher
Drumsticks	Decreasing	Available	Higher
Breasts Boneless/Skinless	Increasing	Available	Lower
Breasts Line Run	Increasing	Available	Lower
Stripped Backs and Necks	Increasing	Short	Lower
Tenderloins	Increasing	Available	Higher
Legs - Bone-in	Decreasing	Available	Lower
Bulk Leg Quarters	Increasing	Steady	Higher
Thighs Bone-In	Increasing	Steady	Higher
Thighs Boneless/Skinless	Increasing	Available	Higher



Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Decreasing	Steady	Lower
Turkey Breast, Bnls/Sknls	Increasing	Steady	Lower

Eggs

Description	Market Trend	Supplies	Price vs. Last Year
Large Eggs (dozen)	Decreasing	Short	Higher
Medium Eggs (dozen)	Decreasing	Short	Lower
Liquid Whole Eggs	Steady	Short	Lower
Liquid Egg Whites	Steady	Steady	Lower
Liquid Egg Yolks	Steady	Steady	Lower
Egg Breaker Stock Central	Increasing	Short	Lower



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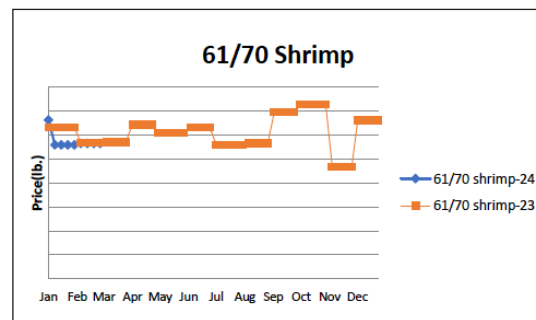
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FOODSERVICE



Seafood

While fresh yellowfin tuna's +0.56% m/m change in price didn't exactly stick out from the crowd in a month where most of our seafood items were pretty stable, it was probably one of the bigger surprises from the December data released in February. From 2019 through 2023, yellowfin's per lb. price has hit its calendar year peak in January (rel. Mar) four times, with 2021 the only outlier. The jump from December to January can often be drastic, but we were still expecting to see a slightly stronger performance from yellowfin in the lead up to that usual January peak for the new year. Import volumes have performed as advertised recently, so as long as they remain that way and climb from January through May per usual, we should see a significant surge in the per lb. price in this week's new dataset pertaining to January. After that, prices should begin to retreat toward their yearly lows that have occurred between April and June in each of the past six years (2023 included). Prices FAS monthly imports.

Description	Market Trend	Supplies	Price vs. Last Year
Shrimp (16/20 frz)	Steady	Available	Lower
Shrimp (61/70 frz)	Steady	Available	Lower
Shrimp Tiger (26/30 frz)	Steady	Available	Lower
Snow Crab, frz	Steady	Short	Lower
Tilapia Filet, frz	Steady	Short	Lower
Cod Filet, frz	Steady	Steady	Lower
Tuna Yellowfin, frsh	Steady	Available	Lower
Salmon Atlantic Filet, frsh	Steady	Available	Lower
Pollock Filet, Alaska, frz	Steady	Steady-Available	Lower



MARKET TRENDS

WEEK ENDING MARCH 15, 2024

PERFORMANCE
FOODSERVICE



Paper and Plastic Products

Description	Market Trend	Supplies	Price vs. Last Year
WOOD PULP (PAPER)			
NBSK- Paper napkin	Steady	Available	Lower
42 lb. Linerboard-corrugated box	Steady	Steady-Available	Lower
PLASTIC RESINS (PLASTIC, FOAM)			
PS-CHH-utensils, cups, to-go cont.	Increasing	Steady-Available	Steady
PP-HIGP-heavy grade utensils	Steady	Short	Lower
PE-LLD-can liners, film, bags	Steady	Short	Higher

Retail Price Change from Prior Month

Description	Jan-24	Dec-23	Nov-23
Beef and Veal	Decreasing	Decreasing	Decreasing
Dairy	Increasing	Increasing	Decreasing
Pork	Decreasing	Decreasing	Decreasing
Chicken	Decreasing	Increasing	Decreasing
Fresh Fish and Seafood	Increasing	Decreasing	Decreasing
Fresh Fruits and Vegetables	Increasing	Decreasing	Increasing

Various Markets

Softs had another pretty slow week for headlines, which kept volatility to an appropriate minimum by softs' standards. We were a bit surprised to see May arabica hold above the \$1.80 per lb. mark for most of the week despite Minas Gerais getting blasted with above-average rainfall last week. The state's wet season is usually on the way out by this time of year, so a five-day accumulation north of 60 millimeters in late February can hopefully alleviate some concerns about the earlier dry period. Price bases noted below.

Description	Market Trend	Supplies	Price vs. Last Year
Whole Peeled, Stand (6/10)	Steady	Short	Higher
Tomato Paste-Industrial (lb)	Steady	Short	Higher
Coffee lb ICE	Increasing	Short	Higher
Sugar lb ICE	Decreasing	Steady-Available	Higher
Cocoa mt ICE	Increasing	Short	Higher
Orange Juice lb ICE	Decreasing	Steady	Higher
Honey (clover) lb	Increasing	Available	Lower

