



# MARKET TRENDS

FOR WEEK ENDING MARCH 22, 2024



**PERFORMANCE**  
FOODSERVICE





# MARKET TRENDS

WEEK ENDING MARCH 22, 2024



## Produce

### MARKET OVERVIEW

We continue to experience shortfalls on several winter veg items out of Mexico and Florida due to the impacts of El Niño with the shortest items being slicer cucumber and color pepper. Pro-rates and further price escalations may happen on these items this week as supply gets critically low. Hot pepper and green pepper markets are getting shorter this week; low volume and moderate demand continue to put upward pressure on pricing. 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 will 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. Please note that Easter is on the horizon and in Mexico, most harvesters will probably be off between March 27 and April 1. Please make sure you are planning orders and managing inventories accordingly. The next 10 -14 days at the border could get very active and we could see delays and shorts if orders are not planned accordingly. The avocado market is very unstable as a few factors are misaligned. Demand is strong on small fruit, but the size curve coming off the trees is favoring 48s & larger. Harvest has been strong, with good volumes reported, but grower inventory on hand remains low. Two major upcoming national holidays in Mexico will severely limit harvests for the next 2-3 weeks (Benito Juarez holiday next Thursday, 3/21, followed by Semana Santa holy week, 3/24 through 3/31). The volume coming into the US will be down 30-40% during this period, with several days of no harvesting or packing. Demand for fruit in the field will continue to increase through March as the industry preps for Holy Week – this will result in baseline price levels continuing to increase. The size curve is the biggest unknown, and while Mexico remains steadfast in that there's enough fruit on the trees for a strong Cinco promotion, we recommend that promotions include all sizes, if not stronger, on bigger fruit. Temperatures continue to be cold, slowing production on French beans, baby zucchini, 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. Very volatile markets continue on many items in the Desert growing regions due to weather related issues over the last several weeks. We anticipate this to continue through transition to Salinas for the summer.

### MARKET ALERT

- Avocados
- Basil
- Cabbage, Red
- Carrots
- Cucumber
- Table Grapes
- Hot Pepper
- Limes
- Lettuce, (Iceberg Liner, Ctn Romaine, Ctn Romaine Hearts, VA Iceberg, VA Romaine, VA Iceberg/Romaine Blends)
- Lettuce, Green Leaf, Red Leaf and Boston/Butter Lettuce, Better Burger
- Onions
- Oranges
- Pepper (Red, Orange & Yellow Bell)
- Potatoes
- Snow & Sugar Snap Peas

### WATCH LIST

- Artichokes
- Broccolini
- Broccoli
- Cauliflower
- Fennel
- French Beans
- Ginger
- Lemons, on small sizes
- Pepper, Green
- Watermelon
- Strawberries
- Raspberries



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## Produce (continued)

### SALINAS, CA FORECAST

Fri 3/15	Sat 3/16	Sun 3/17	Mon 3/18	Tue 3/19	Wed 3/20	Thu 3/21	Fri 3/22
73°   45°F	67°   47°F	68°   48°F	73°   50°F	70°   49°F	67°   49°F	65°   49°F	64°   48°F
Sunny	Sunny	Partly Cloudy	Partly Cloudy	Sunny	Partly Cloudy	AM Clouds/PM Sun	Showers

## FRUITS & VEGETABLES

**Avocados:** Last week's harvest closed at 59.9M pounds, 10% up from the previous week and very close to projected volumes. The industry is working toward being fully stocked to coast through week 13, where only 38M pounds are projected for the week. Many growers take off to celebrate Holy Week, and with only a week & a half left, the pressure is on to increase days-of-supply across all sizes to ensure no interruptions in service. Prices continue to rise quickly. The normal crop continues to mature and dry matter averages 33%. California harvests are expected to begin ramping up in the next few weeks.

**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 continue to increase out of California. Production is projected to gradually increase weekly, 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 challenging 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%. Supplies out of Florida are beginning to decline and the Florida season is roughly 2-3 weeks from finishing up for the season due to seasonality.

**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's production has finished for the season and the rest of its fruit is headed toward the US. We will have availability through March. The quality is mostly good but there are some defects in the soft and shriveled fruit. Florida began harvesting and will do so for the next several weeks. The volume is light but will increase considerably. Georgia's blueberry start date remains at week 14.





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## Produce (continued)

### CALIFORNIA CITRUS

#### Oranges: “EXTREME” ON MEDIUM AND SMALL SIZES

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.

**FLEXIBILITY ON SIZING AND LOADING AREAS WILL BE MANDATORY IN ORDER TO GET ORDERS FILLED!**

**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:** Market is steady with all sizes still escalated. As the religious holidays approach, expect markets to strengthen as labor becomes scarce.



**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

**Green 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:** Lighter supply and higher demand are pushing prices higher across the entire category. Overall, the quality is good. We expect active markets through Easter week and recommend pre-booking orders and managing enough inventory to keep supplied through Easter. In Mexico, harvesters will be off approximately March 27-April 1 and we could see gaps due to no harvest.

**Eggplant:** Very strong Easter demand is keeping markets active, but supply is stable. 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:** The markets are split on both coasts. Out of the east, production has slowed down again due to cold weather in Guatemala. In the west, supplies are steady, and quality is improved out of Mexico.

**Zucchini/Yellow Squash:** Shipping out of Florida, McAllen, and Nogales. Good supply and quality available in general. Best quality continues to be on zucchini while yellow squash, with its tender skin far more vulnerable to imperfections, seems to remain very light in supply.

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## Produce (continued)

### 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

Due to recent cold weather and significant rain in the desert growing regions of So. California and West. Arizona (Yuma), Arugula and other tender leaf vegetables have been affected by tip burn, yellowing and occasional discoloration. Shippers continue to report lighter supplies and are prorating orders.

**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 continues to be 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:** The Yuma season is winding down with the market trending higher. 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:** The Yuma season is winding down with the market trending higher. We will start to see some supplies starting in Salinas towards the middle of March, so Salinas is right around the corner.

**Celery:** Good quality and supplies. Market is steady.

**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.



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## Produce *(continued)*

**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:** Good quality and supplies. Market is steady.

**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 pea and sugar snap production is down. We should see an improvement next week. Snow peas are in steady supply out of Mexico and the sugar snap supply is improving.

## ONIONS

This week, there has been an increase in the volume of yellow Mexican onions available for shipment. While smaller amounts of red onions are also starting to come in, more volumes of them are expected to become available at the beginning of next week. Prices for both new and storage crop onions are still stable. However, if enough new crop onions become available to take some of the pressure and demand off of the Northwest, we may see prices start to come down. Domestic Texas onions are also expected to start shipping next week and they are anticipated to have all three colors available for shipment right away.

## POTATOES

The potato market has remained stagnant this week, with little movement in prices. The availability of 40/50ct potatoes varies depending on the grower. Some have been able to produce a good amount of volume from their Norkotah's, while others are dealing with Burbanks which tend to pack out in a smaller profile. However, there is good availability on all other sizes, especially smaller potatoes and consumer bales. Truck availability has been plentiful this week and winter weather in certain areas has not really affected rates.

## TOMATOES

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.

## APPLES

**Apples:** Washington State Apples remain in good promotable volumes on most 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. Gala apples are seeing roughly one million fewer packages than last year.

**Pears:** Availability is down on Anjou, and Barlett is expected to see a rise in markets over the coming weeks.

## OTHER FRUIT

**Pomegranates:** Early Granada varieties available in the west.

**Persimmons:** Fuyu and Hachiya varieties available.



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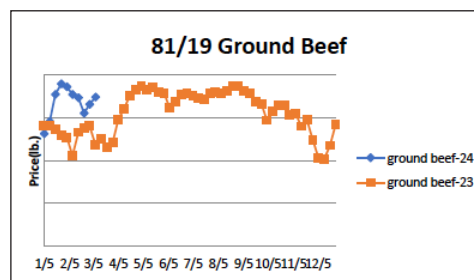
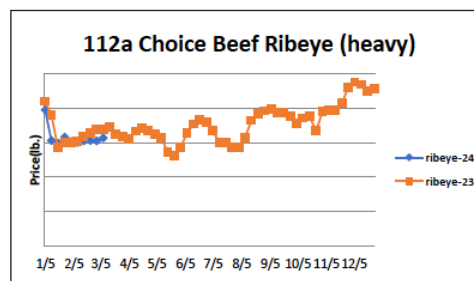
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## Beef and Veal

The CME April live cattle futures and all futures contracts were lower to start the week but rallied higher on Thursday and Friday to end up for the week. The choice and select cutout was up just marginally at just less than 1% w/w. Breaking out the primals and subprimals, retail feature rate is heating up as they were up 10% last week. Loin features, especially strip steaks, were higher last week, and it showed in the loin primal and subprimal strip. The end cut features slowed last week, but out-front sales we noted on the inside round will keep that subprimal in play for the next month. The round primal was mixed. Insides were higher again by 2.7% to \$3.71/lb and the bottom round flats were lower by 3.4% to \$3.49/lb. We noted some large out-front sales in the inside round that will help support the complex, but with springtime coming into focus, the retail shift is already starting for the loin meats. The boneless striploin was up 3% last week to \$8.90/lb and look poised to hit the \$9.00/lb price we forecasted months ago. The bone-in shortloin was up 1.3% and the top sirloin was higher by 2.1% last week. Both of these will see higher prices in the next two weeks. Looking ahead, live cattle and the beef market is positioned to move much higher in the spring. 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)	Decreasing	Available	Higher
Feeder Cattle Index (CME)	Decreasing	Steady-Short	Higher
Ground Beef 81/19	Increasing	Available	Higher
Ground Chuck	Increasing	Steady	Higher
109 Export Rib (ch)	Increasing	Short	Lower
109 Export Rib (pr)	Decreasing	Steady	Lower
112a Ribeye (ch)	Increasing	Short	Lower
112a Ribeye (pr)	Decreasing	Available	Lower
114a Chuck, Shlder Cld(ch)	Decreasing	Steady	Higher
116 Chuck (sel)	Increasing	Steady-Available	Higher
116 Chuck (ch)	Decreasing	Available	Higher
116b Chuck Tender (ch)	Decreasing	Available	Higher
120 Brisket (ch)	Increasing	Steady-Short	Higher
120a Brisket (ch)	Increasing	Steady	Higher
121c Outside Skirt (ch/sel)	Increasing	Steady	Higher
121d Inside Skirt (ch/sel)	Increasing	Steady	Higher
121e Cap & Wedge	Decreasing	Available	Higher
167a Knuckle, Trimmed (ch)	Decreasing	Available	Higher
168 Inside Round (ch)	Increasing	Available	Higher
169 Top Round (ch)	Increasing	Available	Higher
171b Outside Round (ch)	Decreasing	Available	Higher
174 Short Loin (ch 0x1)	Increasing	Short	Higher
174 Short Loin (pr 2x3)	Increasing	Short	Lower
180 0x1 Strip (ch)	Increasing	Short	Higher
180 0x1 Strip (pr)	Increasing	Steady	Lower
184 Top Butt, boneless (ch)	Increasing	Steady	Higher
184 Top Butt, boneless (pr)	Steady	Available	Higher
184-3 Top Butt, bnls (ch)	Increasing	Steady	Higher
185a Sirloin Flap (ch)	Decreasing	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)	Decreasing	Short	Lower
189a Tender (pr, heavy)	Increasing	Steady-Short	Higher
193 Flank Steak (ch)	Increasing	Steady	Lower
50% Trimmings	Decreasing	Available	Lower
65% Trimmings	Decreasing	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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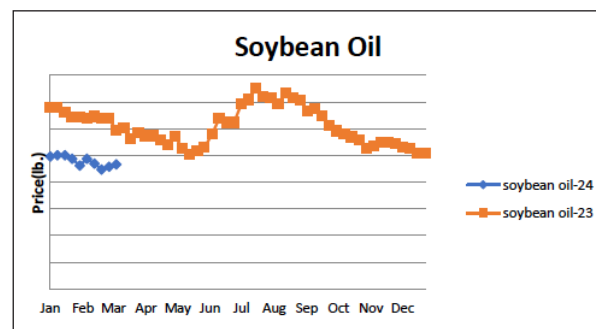
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## Grains

Many of the major grain commodities extended their positive momentum from the end of February into last week with only one major exception. Toward the beginning of the week, rumors started swirling that China was planning to cancel some of its soft red winter wheat (SRW, Chicago) purchases from December. By the time the two cancellations totaling 240,000 metric tons (MT) were actually reported on Thursday and Friday, the market had already priced them in and May Chicago wheat ended the week down almost 5%. This wasn't the first time that China had bought large quantities of a grain in one month only to cancel a large portion of the sales a few months later, but there were many who were encouraged by the recent acceleration in SRW shipments and saw that as a sign that China didn't plan on cancelling any of its purchases. Recently we've highlighted Chicago wheat as the best candidate out of all the grains to find a floor soon, but with bearish pressure building from the negative export business and improving domestic production prospects, Chicago could soon fall to \$5 per bushel without any resistance. Prices USDA, FOB.

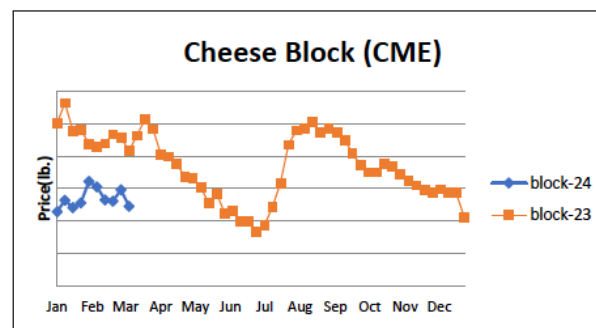
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Increasing	Steady	Lower
Crude Soybean Oil, lb	Increasing	Available	Lower
Soybean Meal, ton	Increasing	Steady	Lower
Corn, bushel	Increasing	Steady	Lower
Crude Corn Oil, lb	Decreasing	Available	Lower
High Fructose Corn Syrup	Increasing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



## Dairy

Last week, the overall dairy market ended lower across the complex. Butter and milk were flat to higher, but the rest of the cash and futures complex traded lower. Foodservice demand was weaker to mixed across the regions, but conventional retail advertisements were lower for most of the segment last week. Only retail butter was flat to a bit higher in the grocery ad space. And all this played out in the cash market. Looking at the segments, CME cheese blocks and barrels were both lower last week. CME blocks were down 7.2% to \$1.49/lb, and CME barrels were lower by 6.4% to \$1.55/lb w/w. Cheesemakers are reporting farm-level milk and cheese production is trending higher, while demand is quiet. And, although cheese was the most advertised dairy commodity, there were sharply lower cheese ads at the grocery stores, only 42,000 ads compared to 50,000 the week prior. Class I Cream (hundredweight), from USDA.

Description	Market Trend	Supplies	Price vs. Last Year
Cheese Barrels (CME)	Decreasing	Available	Lower
Cheese Blocks (CME)	Decreasing	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)	Increasing	Available	Higher
Nonfat Dry Milk	Decreasing	Short	Lower
Whey, Dry	Decreasing	Short	Higher
Class 1 Base	Steady	Short	Lower
Class II Cream, heavy	Decreasing	Available	Higher
Class III Milk (CME)	Decreasing	Available	Lower
Class IV Milk (CME)	Decreasing	Available	Higher





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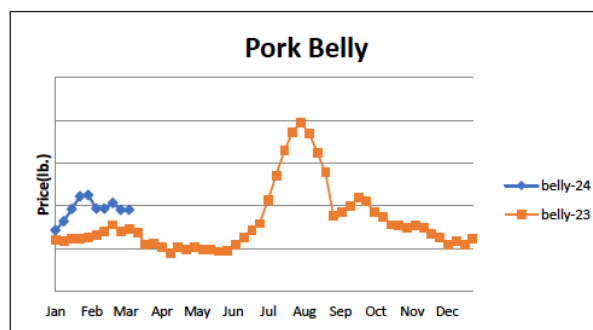
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## Pork

Lean hog futures market were mixed, with April trading a bit lower and all other contracts higher. The pork cutout was down 3.6% to \$91.15/cwt last week, with increases in the loin and rib complex, while the belly and ham primals were sharply lower. Breaking out the primals and subprimals, the rib primal traded up another 3.8% to \$166/cwt w/w. The subprimal sparerib continued moving higher and traded above \$1.80/lb and was 5.2% higher on the week and is up 22% m/m. The pork butt primal was up less than 1%, but bone-in pork butts were slightly higher again to \$1.25/lb, which was up another \$0.01/lb last week adding to the gains from the prior three weeks. With the overall cutout lower last week, the belly, ham, and picnic primals were all sharply lower. The belly primal was lower by 11.7% to \$122.63/cwt driven down by the subprimal derind 13/17# belly, which closed lower to \$1.49/lb from \$1.79/lb just a few weeks ago. Pork trim was higher again across the blends. 72's were up 5.3% and 42's trim were higher 27% w/w. As pork trim rises, that could support picnics as some grinders will switch the formulas over to utilize more picnics in their blends. It is something to watch as that spread in prices grows. Looking ahead next week, the harvest rate has been constrained the past few weeks, and this should continue through March. Retail promotions were flat w/w but should increase as springtime approaches. Prices USDA, FOB per pound.

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



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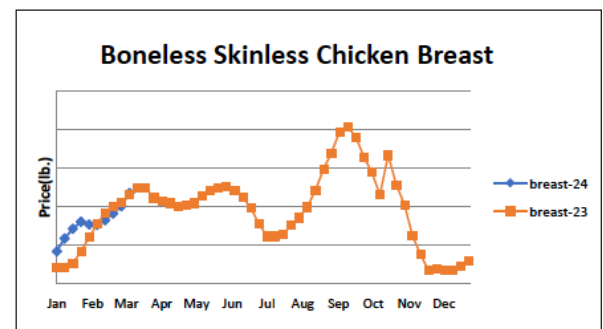
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## Poultry

USDA young chicken harvest was down slightly again vs. the prior week at 163.8 million head or 0.3% and was down for the third straight week than the prior year by 2.0% when the harvest was 167.1 million head. Chicken promotions in the retail/grocery segment were lower w/w, but the decreases in weight and harvest total really supported prices as most chicken parts were higher last week. The National Composite whole birds and WOGs were flat last week. Chicken parts is where the market saw the most increases as the white meats and wings continue to lead the poultry market. Tenderloins gained 3.1% to \$1.66/lb, and B/S breasts were higher by 3% at \$1.30/lb. Wings continued higher again up another 4% w/w to \$2.06/lb and closed above the \$2.00/lb price for the first time since April 2022. B/l and boneless thighs were both higher on the end-of-the-month promotions supporting the increases. B/l thighs were up over 7.6% to .70/lb, and boneless thigh meat was higher by 1.6% to \$1.27/lb last week. Drumsticks were down just slightly last week at .45/lb. The large eggshell index was just slightly lower for the second week in a row. Looking ahead, retail/grocery activity and special promotions should pick up the rest of March, before the focus switches to the beef complex. FOB per pound except when noted.

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

## Eggs

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





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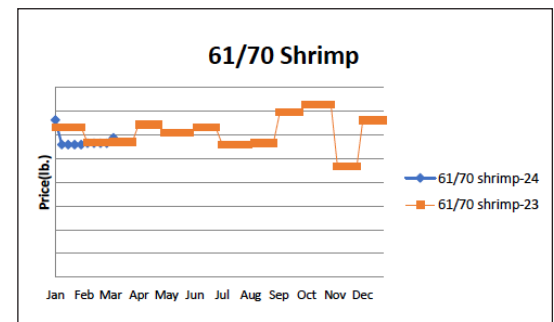
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## Seafood

On Thursday, the USDA released new import seafood data pertaining to the month of January, and it was one of the more volatile months for the items we follow closest since the 2021-22 surge in overall seafood prices. The largest m/m swing out of the nine was fresh yellowfin tuna's 13.8% climb, but it was hardly a surprise. In last week's report we highlighted how the negligible change in yellowfin's price between the November and December data (rel. Jan and Feb) was a bit surprising given that it has peaked in January in four of the last five years. We originally expected to see more of a steady buildup to that expected 2024 high, but the almost flat m/m price didn't change that prediction at all. We expected to see a big jump in last week's new data, and now that we've got it, we'll likely see a m/m decline in next month's release similar in scale to what we saw last week. Predicting when yellowfin will hit a floor for the year is a bit more difficult, but import volumes and the per lb. price are generally negatively correlated for this particular item. Yellowfin imports have peaked in May (rel. Jul) in four of the past five years, so from here until the May data comes out, we should expect some weakness. Prices FAS monthly imports.

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



# MARKET TRENDS

WEEK ENDING MARCH 22, 2024

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## Paper and Plastic Products

Description	Market Trend	Supplies	Price vs. Last Year
<b>WOOD PULP (PAPER)</b>			
NBSK- Paper napkin	Steady	Available	Lower
42 lb. Linerboard-corrugated box	Steady	Steady-Available	Lower
<b>PLASTIC RESINS (PLASTIC, FOAM)</b>			
PS-CHH-utensils, cups, to-go cont.	Steady	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

The softs were mixed but mostly higher last week with cocoa and robusta leading the gains while sugar was the only major item down. Robusta has been able to get back on the front foot recently following a monthlong lull in February due to signs that Vietnam coffee exports are once again slowing. Arabica had a positive week as well thanks to some below-average rainfall in southern Brazil last week. February overall, though, was much wetter than normal, lifting cumulative precipitation levels since September for key states like Minas Gerais back into more normal seasonal territory, so we're thinking this year's crop might yield better results than expected, which should lead to a downturn in arabica once harvest starts in the summer. 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	Decreasing	Short	Higher
Sugar lb ICE	Decreasing	Steady-Available	Higher
Cocoa mt ICE	Increasing	Short	Higher
Orange Juice lb ICE	Increasing	Steady	Higher
Honey (clover) lb	Steady	Available	Lower

