



MARKET TRENDS

FOR WEEK ENDING APRIL 5, 2024



MARKET TRENDS

WEEK ENDING APRIL 5, 2024

PERFORMANCE
FOODSERVICE



Produce

MARKET OVERVIEW

We will continue to experience shortfalls on several winter veg items out of Mexico and Florida due to the impacts of El Niño with the shortest item color pepper. Pro-rates and further price escalations may happen on these items this week as supply gets critically low. Hot 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. We will see a dip in production on the entire tomato category as transition from winter to spring crops get underway. Improvement on supply not expected for 2-3 weeks and concerns over the water restrictions are making the possibilities of shortages a possibility. Overall, the 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 7-10 days at the border could get very active and we could see delays and shorts if orders are not planned accordingly. The market continues to be unstable as demand is abnormally high to secure enough volume prior to Holy Week. The avocado sector faces a significant challenge when planning for Holy Week. With a 260% increase in consumption over the past two decades, Mexico experiences substantial daily harvests, making a 3-day break during the holiday period result in market fluctuations. Although a 12% rise in standing inventories typically indicates a weaker market, the question arises whether this is the case with Mexico observing a holiday until Monday. It is crucial for shipments for the following week to be readily available, as sustained demand could lead to another market surge during the reload process post-Easter. Once the industry is restocked with harvested fruit, preparations for Cinco demand begin immediately. The market will remain quiet from Thursday, 3/28, until reopening on Monday due to no harvest activities. Looking ahead, the USDA reports that the price of 60s has exceeded that of 48s, suggesting a potential market stabilization if demand shifts towards larger fruit. Spring prices are anticipated to be higher compared to last year, with California's volume increasing rapidly due to favorable grower returns. Harvest volumes are expected to double this week, and California is projected to dominate the market from April to July, concluding its season earlier than usual. Guatemala is experiencing a rise in temperatures, leading to an improvement in production. However, it is important to note that this week will be shorter regarding harvests due to the Easter holiday. As a result, we can expect a delay in the availability of better supply until after Easter. In California and Arizona, many shippers are transitioning from Yuma to Huron/Salinas on carton commodities. Process shippers will start in Salinas either the 15th or the 21st depending upon the shipper. Markets remain very active on Lettuce and leafy Greens and are expected to stay strong through transition. We anticipate very volatile markets to continue many items through transition to Salinas for the summer. Also in California, we are seeing a significant size shift on Lemons. Small fruit is getting exceptionally short with reports that 70-80% of the crop is running 95's/115's and Larger with no relief in sight until imports start in late June.

MARKET ALERT

- Asparagus
- Avocados
- Basil
- Broccoli
- Cabbage, Red
- Carrots
- Table Grapes
- Hot Pepper
- Limes
- Lettuce, (Iceberg Liner, Ctn Romaine, Ctn Romaine Hearts, VA Iceberg, VA Romaine, VA Iceberg/Romaine Blends)
- Onions
- Onions, Green
- Oranges (Small Sizes)
- Pepper (Red, Orange & Yellow)
- Potatoes
- Snow & Sugar Snap Peas
- Tomatoes
- Watermelon

WATCH LIST

- Asparagus
- Artichokes
- Brocolini
- Cauliflower
- Fennel
- French Beans
- Ginger
- Lemons, on small sizes
- Lettuce, Green Leaf, Red Leaf and Boston/Butter Lettuce, Better Burger
- Pepper, Green

MARKET TRENDS









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Produce (continued)

SALINAS, CA FORECAST

Fri 3/29	Sat 3/30	Sun 3/31	Mon 4/1	Tue 4/2	Wed 4/3	Thu 4/4	Fri 4/5
56° 47°F	60° 44°F	63° 45°F	68° 48°F	71° 50°F	67° 45°F	60° 43°F	59° 43°F
							
Rain	PM Showers	Partly Cloudy	Partly Cloudy	Sunny	Partly Cloudy	Partly Cloudy	Partly Cloudy

FRUITS & VEGETABLES

Avocados: Last week's harvest closed at 65.1M pounds, like the previous week and over projected volumes. The projection for next week is down 45% to only 44M pounds, which will be the lowest volume week of the year. However, this was expected due to Holy Week. Market pricing is up but will continue to lag where actual sales are happening at the border. The 60s have now surpassed 48s, and pricing between sizes continues to narrow. The Normal crop continues to mature, and dry matter is averaging 33-34%. The size curve coming off the trees has favored larger fruit the past few weeks, and this trend will continue through mid-April.

Bananas: We are seeing some delays at the ports, but we are not anticipating any supply issues. In some rare cases fruit may be a color stage behind in ripening. Overall fruit is showing great overall Quality.

Pineapples: We are seeing lighter volume and some delays at the ports causing a few shortages. We should see improvement after the Easter Holiday. Quality remains good.



Table Grapes: Grape availability remains at record lows on all varieties, and we expect this to continue through the month with elevated pricing on market business. There is more fruit on the water and scheduled to arrive and conditions are expected to slowly improve over the next 2 weeks. We do expect firm markets until the Mexican crop begins in approximately 5-6 weeks. Quality is fair and we are still asking for subs to black grape since they seem to have the best quality and legs over the red and greens.

BERRIES

Strawberries: The weather has been mild this week, with daytime temps in the upper 60s to low 70s and night temps in the upper 40s to low 50s. There were slight showers over the week and possibly more chances of rain towards the weekend. Fruit has good sheen, is firm, has nice shape, has coloring at 90-100 percent, and counts at 12-18 depending on the blocks. We are seeing some misshapen fruit and some green tips. We are quickly approaching our peak season for this season's crop, which will last until the end of March and into most of April. The plants look very healthy, with very strong fruit and a high flower load. Labor has tightened up around the growing region, where we are seeing lighter foot traffic. Florida and Mexico have finished for the season due to seasonality. Watsonville has begun its harvest for the 2024 season. The weather has been nice, with clear skies; daytime temps are in the mid to high 60s, and the weekend is looking to cool down into the high 50s. There is a chance of rain this weekend. Currently, growers expect volume in April to increase rapidly, even when compared to previous seasons. Although fruit is currently loading at Central Coast Cooling for March, we will begin loading at New West Cooling and Unikool starting April 1st.

Blackberries: Quality remains good, with a nice sheen, good black coloring, and good size. Defects that we've observed include regression, overripe fruit, and occasional leaking. Counts are typically ranging between 26 to 35. The California season has begun in a small way.

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Produce (continued)

Raspberries: The weather has been hot with sunny days throughout all regions. Seeing days at the mid to upper 80's and nights at the upper 40's to low 50's. The packs are good overall, with mostly medium-sized fruit. We are finding some raspberries with green, crumbled, and overripe fruit scattered throughout the packs. The California season has begun in a small way.

Blueberries: This is the last week of receiving Chilean fruit. Due to seasonality, Florida will harvest for the next few weeks before the season ends. Georgia's blueberry industry started in a small way, but production is increasing. The quality is very good.



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. Early Valencia's are starting in a very light way with sizing trending large as well.

Lemons: We are seeing a significant size shift on Lemons. Small fruit is getting exceptionally short with reports that 70-80% of the crop is running 95's/115's and Larger with no relief in sight until imports start in late June.

Limes: Supplies will be lighter this week due to Good Friday and Easter holidays. No harvest Thursday through Sunday and most likely light harvest on Monday. Market should go up in price daily due to an industry shortage caused by holidays.

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

Transition has officially begun with the first shippers starting up in Salinas this weekend. The remaining shippers are expected to be up North by the end of April. Yuma has been mild and will continue to be. Strong winds last weekend carried soil into crops which will be apparent in cases. Markets are easing a bit. Quality is improving and we are moving away from mildew issues. We are hearing Salinas start should not be a big issue. However, you may see some lighter weights, but product will be available. Getting crops in the ground in Salinas has been challenging with winter rains, which will affect volumes and quality. In Yuma, the warmer weather we have had will push fields to finish faster, tightening up the markets. Though markets are easing, product is expected to be short with poor quality through the remainder of Yuma. Expect to see pinking at point of receiving as product is stressed. The shelf life of products is clearly impacted, and most issues are not manifesting until product arrives at delivery points.

Green Bell Pepper: Green Bell pepper production out of Florida is steady with good quality. We'll need to keep a close eye for any potential quality issue following last week's rain. Production out of Mexico is still in catch up mode. Look for a significant improvement in the next few weeks.

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Produce (continued)

Green Bell Pepper (cont.): Production of colored bell peppers out of Mexico is starting to improve, however not enough to cause any significant changes in the market. It will take at least another few weeks to see any dramatic price drops.

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: Mexico has started with their Spring production albeit the recent cold front has slowed down the harvest. Current market is steady to limited with average availability being reported. The recent rain front in Florida disrupted the start of a much anticipated Spring production. Things will restart slowly going into the holiday weekend. Look for this market to improve in the next week to ten days.

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: Production is improving from Guatemala, but it is not quite back to normal yet, and supplies in the U.S. are limited on the East Coast. Production is steady, and the quality of French beans out of Mexico is improving.



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.

MELONS

Cantaloupe: Except for some activity on smaller sizes the cantaloupe market has remained stagnant due to lower demand the past few weeks. We are anticipating an uptick in demand as we approach Easter followed by strong retail promotions in place post-holiday. Increased pulls on larger sized fruit will begin by later this week and remain very active over the next three weeks. Recent sizing has been primarily 9ct as the percentage of jumbo fruit has settled after peaking last week in addition to a good supply of 12s available. Quality continues getting better each week as we are seeing even more high color fruit on recent arrivals. Brix levels are steady in the 12-15% range with an excellent flavor profile that resembles summertime fruit.

Honeydew: With limited honeydew crossings currently through Nogales western demand has started to trickle back to the east and has assisted movement on this side. Current sizing had been primarily 5/5Js from both Guatemala and Honduras production, but we are beginning to see a slight shift with a few more 6s by end of the week arrivals. Quality of the honeydews has been very good especially on second cycle production from Guatemala.

Watermelon: Demand exceeds supply conditions as spring arrives. Overall Quality is good out of Mexico as well as offshore. Offshore will be ending this week pushing demand higher fruit out of Mexico.

MIXED VEGETABLES

Artichokes: Lighter supplies out of Oxnard the next two weeks. Demand has been strong during the Easter pull with higher pricing; quality has improved.

Arugula: Supplies continue lighter as the Desert season finishes; Market is steady.

Asparagus: Asparagus production has started to slow down due to pricing the last five weeks and seasonality in Mexico. Markets have become more active with less production and because of Easter ads/demand. White asparagus will be very limited from Peru until mid-June due to seasonality and shed maintenance.

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Bok Choy: Good supplies with good Quality.

Broccoli/Broccoli Crowns: The Yuma broccoli season is winding down with significantly below normal volume from Salinas over the next two weeks. Market continues to firm up.

Broccolini and Sweet Baby Broccoli: Lighter than normal volumes continue in Salinas. Mexico has steady volume but is experiencing some brown bead and flowering.

Brussels Sprouts: Overall Supplies and Quality remain good as Mexico and the Oxnard growing regions are in full production. Demand is increasing.

Carrots: (JUMBOS, MEDIUMS and CELLOS): Steady supplies continue with good quality. Shippers still have light volume on Jumbos out of California.

Cauliflower: The Yuma season is winding down with the market trending higher. Supplies in Salinas are increasing but remain below normal volume during transition. Market is stronger.

Celery: Quality remains good, but we are seeing lighter supplies. Market is stronger.

Cilantro: Cilantro supplies, and Quality continue to improve.

Corn: Good supply available out of Florida and Mexico this week. Overall Quality is beginning to improve.

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: Supplies will be lighter this week due to Good Friday and Easter holidays. No harvest Thursday through Sunday and most likely light harvest on Monday. Market should go up in price daily due to an industry shortage caused by holidays.

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 continue lighter as the Desert season finishes; Market is steady.

Spring Mix: Supplies continue lighter as the Desert season finishes, Market is steady.

Snow Peas and Sugar Snaps: Guatemala's production is excellent on snow peas and improving on sugar snaps. Production should improve further after Easter. Out of the west, a steady supply of both snows and sugar snaps.



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Produce (continued)

ONIONS

We noticed a significant demand for onions as we switch to new crop this week. Mexican and domestic Texas onions are now available. Texas has primarily started with yellow onions, but they expect to start shipping domestic red and white onions as early as next week. Mexican onions of all colors and sizes are readily available and the supply has been strong. The Northwest continues to ship their storage crop onions and are expected to do so for another couple weeks. Red onions seem to be the shortest color with load volume difficult to come by out of the Northwest.

POTATOES

There has been little change in the potato market this week, with sufficient supply available in most sizes, except for the larger 40/50cts. The availability of big potatoes has been inconsistent, depending on the lot each shed is in that particular week. Consumer packs of small potatoes are readily available, and their prices continue to decline. As we transition to Burbank storages in the coming weeks, we expect the size profile to remain small, as we head into the summer season. Freight rates have increased slightly out of Eastern Idaho due to the Easter holiday approaching this weekend.

TOMATOES

Round and Roma tomato markets have gained considerable strength this week. Florida growers are struggling to get into their fields to restart harvesting after experiencing major rainfall last week. Quality out of Florida has been fair to good. Mexican growers are combating another set of issues with reduced production out of Culiacan and Sinaloa. Both growing areas will be in a limited production scenario going into the weekend due to Easter holiday. Limited availability, average quality and holiday pull are all putting upward pressure on pricing. Steady supply and good quality are keeping market pricing on grape tomatoes unchanged from the past few weeks.

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 Anjous, 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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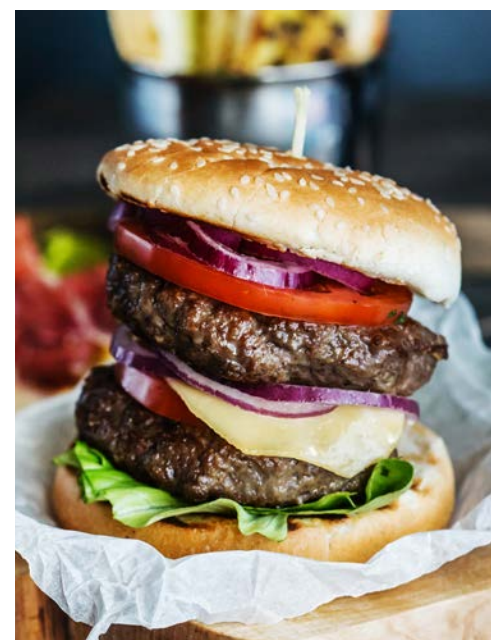
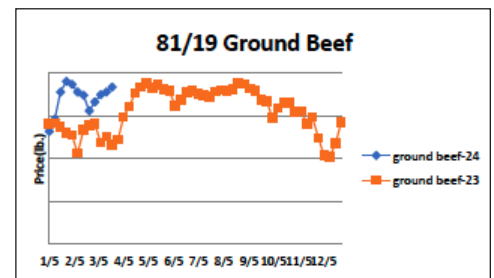
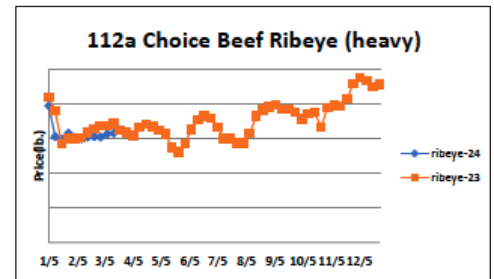
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Beef and Veal

The CME April live cattle futures and all futures contracts were flat to slightly lower in the week. The choice and select cutout were both up about 1% last week, but the primals and subprimals were mixed, with the end cuts lower and strength in the loin cuts. The end cuts (chucks and rounds) were lower as we expected. In the rib complex, both bone-in exports and boneless ribeyes were flat last week. But the rib segment will move higher in the next few weeks as springtime approached. The loin meat has already been making its springtime move higher, as all of the complex traded up last week. Shortloin were higher by 6.6%, and boneless striploins added another 3% to \$9.66/lb. Top sirloins have also moved up the past two weeks and were higher by 5% last week to \$4.60/lb. Surprisingly, the tenderloin traded higher to \$14.45/lb or about 2%. Ground beef 81% was flat on the week, but beef 90% trim, as we noted, traded to all-time highs at \$3.23/lb or 7.6%. This is a good indication that ground beef will soon trade much higher. Looking ahead, the beef market is positioned to move higher in the spring on strength in the middle meats (ribs and loin items), and ground beef, outweighing some weakness in the end cuts. The Average, USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Available	Higher
Feeder Cattle Index (CME)	Decreasing	Steady-Short	Higher
Ground Beef 81/19	Increasing	Available	Higher
Ground Chuck	Decreasing	Steady	Higher
109 Export Rib (ch)	Decreasing	Short	Higher
109 Export Rib (pr)	Increasing	Steady	Lower
112a Ribeye (ch)	Increasing	Short	Higher
112a Ribeye (pr)	Increasing	Available	Lower
114a Chuck, Shlder Cld(ch)	Increasing	Steady	Higher
116 Chuck (sel)	Decreasing	Steady-Available	Higher
116 Chuck (ch)	Decreasing	Available	Higher
116b Chuck Tender (ch)	Increasing	Available	Higher
120 Brisket (ch)	Increasing	Steady-Short	Higher
120a Brisket (ch)	Increasing	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)	Decreasing	Available	Higher
168 Inside Round (ch)	Decreasing	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	Lower
184-3 Top Butt, bnls (ch)	Increasing	Steady	Higher
185a Sirloin Flap (ch)	Decreasing	Steady-Available	Higher
185c Loin, Tri-Tip (ch)	Decreasing	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	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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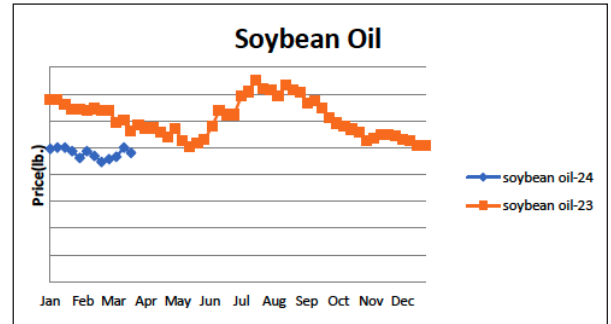
PERFORMANCE
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Grains

Grains had another quiet but mostly positive week, with soybeans and soybean oil the only two major items down at Friday's close. Corn may not have been the biggest gainer or loser on the week but it's still very much the focus of the whole sector right now. The recent recovery that started before the March contract's first notice date kind of fizzled out last week just as we were approaching the trendline set by the peaks in late October, early December, and late December, which was probably not a coincidence. From here, the corn market will likely need a boost from a bullish fundamental headline to push it above said trendline and keep this bounce back going, and this week's Prospective Plantings Report from the USDA is the obvious candidate. Prices USDA, FOB.

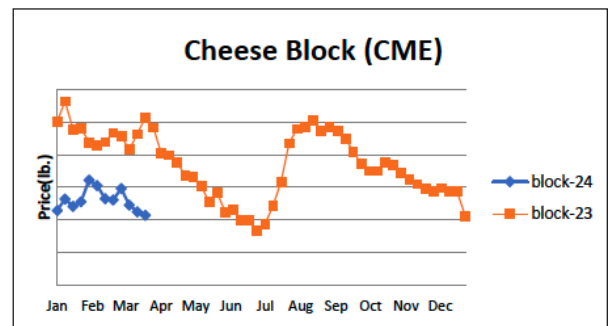
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Decreasing	Steady	Lower
Crude Soybean Oil, lb	Decreasing	Available	Lower
Soybean Meal, ton	Increasing	Steady	Lower
Corn, bushel	Increasing	Steady	Lower
Crude Corn Oil, lb	Decreasing	Available	Lower
High Fructose Corn Syrup	Increasing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



Dairy

Last week, the overall dairy market was lower across the complex, with only cheese barrels recovering a bit from last week's drop in price. Overall dairy production is steadily increasing, while demand has been spotty from region to region. However, conventional retail dairy advertisements increased for the second week in a row as it was up another 7% last week and look supported through the Easter holiday. Looking at the segment, CME cheese blocks and barrels were mixed last week. CME blocks were down almost 6% w/w to \$1.39/lb, and CME barrels were higher by 2.7% to \$1.47/lb w/w. Cheesemakers are reporting farm level milk and cheese production is steady, but demand is soft. However, cheesemakers expect some increases in demand for the spring holidays. Retail promotion were a bit lower last week, and demand for cheese barrels is soft. CME spot butter was down a few cents on the week. Spot butter was lower by just 1% w/w at \$2.83/lb. Butter makers are running strong production schedules as they build up supplies leading into Easter when demand and retail ads will increase. Foodservice demand is weakening in some regions of the country, especially out West. But retail demand was stronger, and grocery advertisements grew last week to its highest level in the past month. Class I Cream (hundredweight), from USDA.

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



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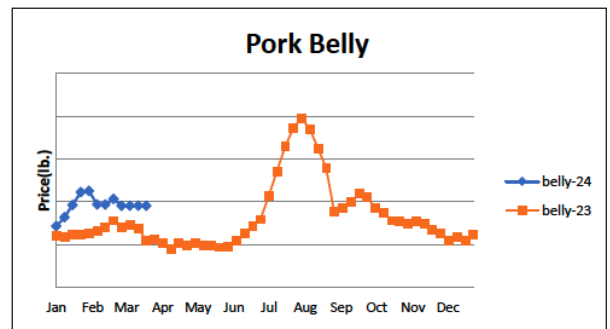
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Pork

Last week, the lean hog futures markets were all lower but anywhere from 1-2%. Last week, the overall pork cutout was mixed at \$92.08cwt. Breaking out the primals and subprimals, the loin primal was up 2.1% to \$88.62/cwt as the subprimal boneless loin was flat, but strength in loin/baby back ribs led the primal higher as it closed up another 6.6% since our daily update last week. Pork butts were lower by less than 1% w/w but have been higher most of the year as processors and exporters added to their frozen stocks. However, that seems to have slowed the past two weeks. The rib primal traded lower for the first time in several weeks, as it closed down 6% to \$165.84/cwt as the subprimal sparerib and STL ribs were down about \$0.04/lb for the week. The picnic was up 2% to \$74/cwt w/w while the ham primal was down almost 3% at \$75.48/cwt last week. After trading higher during the week, the belly ended flat. Pork trim has surged this month with the lower overall production and harvest. 72% trim is up almost 20% and 42% trim is higher by 83% m/m. Looking ahead next week, the harvest rate has been near the low end of the seasonal range the past few weeks. This has led to increased pricing in trim and most of the primals. Retail promotions are still soft heading into Easter but should pick up in the spring. Prices USDA, FOB per pound.

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



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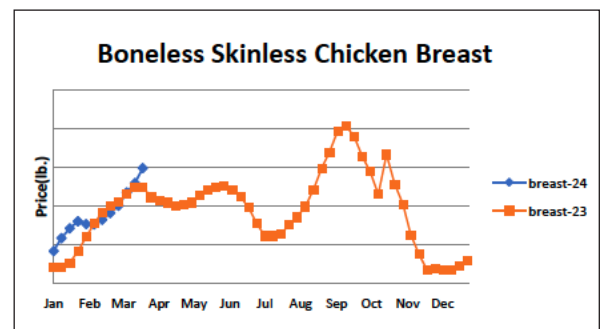
WEEK ENDING APRIL 5, 2024



Poultry

USDA young chicken harvest was up just slightly vs. the prior week at 164.5 million head or 0.8% but was down 1.2% than the prior year when the harvest was 166.5 million head. 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 \$1.76/lb, and B/S breasts were higher by 3.5% at \$1.42/lb. Wings continued higher again, up just 0.6% w/w to \$2.12/lb, but with March Madness starting last week, could see more upside in the next few weeks. B/l and boneless thigh meat were both higher on much larger retail promotions supporting the increases. B/l thighs were up another 6.5% to .80/lb and are now up 29% m/m. Boneless thigh meat was higher by 3% to \$1.35/lb last week and higher by almost 12% m/m. But drumsticks were down 5.2% last week at .43/lb on slightly lower retail ads. The large eggshell index was lower by 4.7% w/w and has been down four weeks in a row but should see some strength from the Easter holiday. Looking ahead, retail/grocery activity and special promotions were lower on St. Patrick's Day and Lent holidays, but wings and tenderloins should stay in the forefront as March Madness progresses the next few weeks. FOB per pound except when noted.

Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Increasing	Short	Higher
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	Decreasing	Short	Lower
Tenderloins	Increasing	Available	Higher
Legs - Bone-in	Increasing	Available	Higher
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)	Increasing	Short	Lower
Medium Eggs (dozen)	Increasing	Short	Lower
Liquid Whole Eggs	Increasing	Short	Lower
Liquid Egg Whites	Increasing	Steady	Lower
Liquid Egg Yolks	Increasing	Steady	Lower
Egg Breaker Stock Central	Increasing	Short	Lower



MARKET TRENDS



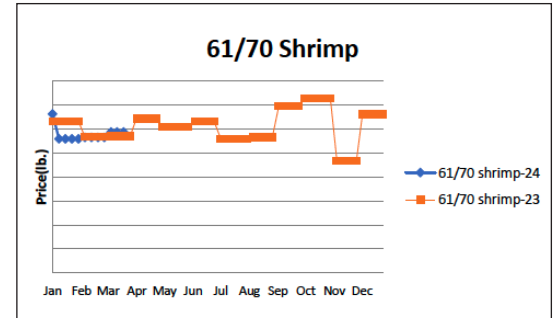
WEEK ENDING APRIL 5, 2024

PERFORMANCE
FOODSERVICE

Seafood

The third largest m/m change out of our nine main items in the January seafood import data that was full of large price shifts, but lacking surprises was fresh Atlantic salmon filet's 7.63% climb. This wasn't a surprise either, as Atlantic salmon fell to a 32-month low in the previous month so it was due for some correctional strength. On top of that, salmon usually climbs throughout the first few months of the calendar year before peaking between March and May. Over the past year or so it's been one of the more dependable items when it comes to sticking to its usual seasonality. The 2.4% decline in last month's release was a little abnormal, but now we seem to be back on track to hit a 2024 high around March (rel. May). 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	Higher
Shrimp Tiger (26/30 frz)	Steady	Available	Lower
Snow Crab, frz	Steady	Short	Lower
Tilapia Filet, frz	Steady	Short	Higher
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 APRIL 5, 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.	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	Decreasing	Increasing	Increasing
Pork	Decreasing	Decreasing	Decreasing
Chicken	Decreasing	Decreasing	Increasing
Fresh Fish and Seafood	Increasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Decreasing	Increasing	Decreasing

Various Markets

Softs had another positive week, but only cocoa and robusta made any kind of meaningful strides while arabica and sugar are both still struggling to break out of their sideways patterns. The outlooks for both have remained relatively unchanged for over a month now, however. For arabica, we expect the improved rainfall in Brazil's Minas Gerais and the sharp recovery in ICE-monitored stocks to eventually weigh on prices, though the MG precipitation may not bear fruit until we get into Brazil's arabica harvest season 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	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	Steady	Available	Lower

