



SUPERIOR

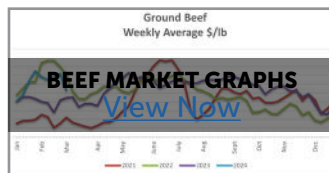
MARKET UPDATES

Meat • Seafood • Produce

Scallop Market Challenges

Multiple factors continue to impact the scallop market especially with the supply U-10 & U-12 scallops.

MEAT INSIGHTS



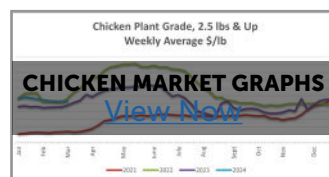
Beef ▲

The beef markets are experiencing **volatility**, with a 15.4% decrease in total production compared to the previous week and a 0.3% decrease compared to the same week last year. Year-to-date production is down by 1.6% compared year-over-year, while head counts dropped by 19,000 from the previous week. Despite moderate demand, beef values are holding steady. Reduced slaughter rates have caused tighter supplies over the past three months. The **grinds market** is stable and strong. Retail prices have reached an all-time high following robust summer and holiday demand. Supplies are scarce, which is causing shortages to persist. The **rounds market** mirrors the grind market's situation. Consumer demand is high, with a preference for more affordable beef choices. However, availability is limited. **Ribs** are stable to softer as holiday demand decreases. Trade levels have experienced downward pressure.



Pork ▼

Pork markets are stable to slightly **lower**. Pork production decreased by 15% from the previous week but is still higher by 7% from last year at this same time. The total headcount rose by 451,000 compared to this same time last year. Following the 4th of July, there has been a decrease in demand for all cuts. Expectations that supplies will be adequate to meet demand for the rest of the year. Bellies and hams stand out as the two main outliers in the market. The **bellies market** is experiencing an upward tick in demand, but supplies are abundant. Conversely, **hams** are showing a firmer trend, with domestic demand rising and a tightening supply. Additionally, exports have increased recently, contributing to the growing demand. Supplies are adequate and expected to remain stable over the next few weeks.



Chicken ■

The market for all chicken cuts is holding **steady**, with a 5.26 million decrease in headcounts compared to last year. Demand for white and dark meat is moderate to good, driven by higher beef prices leading consumers to look for alternatives. **Tenders** and **wings** remain the most sought-after categories. Recent high temperatures have impacted operations and yields, resulting in lower bird weights. Weekly slaughter rates are down due to record-low chick hatchability rates hit earlier this year. Expect the market to maintain this trend in the upcoming weeks.

MARKET TRENDS

Meat



BEEF

Grinds	●		
Loins			●
Rounds	●		
Chucks		●	
Ribs			●

PORK

Bellies		●	
Hams	●		
Loins			●
Butts			●
Ribs			●

CHICKEN

WOGS		●	
Tenders		●	
Boneless Breast		●	
Leg Quarter		●	
Wings		●	



SUPERIOR UPDATE

Since 2019, the Atlantic sea scallop industry has faced a significant supply drop of larger scallops (U-10 and U-12 sizes) due to overfishing allegations and quota reductions, with landings falling from 62.5 million pounds in 2019 to 26.5 million pounds in 2023. Despite a recent quota increase for 2024, landings remain low, and environmental changes threaten the survival of larger scallops. U-10 scallops now make up only 2% of landings, down from 14% the previous year.



[READ MORE](#)

MARKET TRENDS

Seafood

SEAFOOD INSIGHTS



Blue Swimming Crab

The market remains **stable** and steady. Early market reports suggest a downward trend in pricing. Sellers are presenting a range of mid to small sized crabs, with mixed availability dependent on current inventory levels.



Sockeye Salmon

As the peak of harvest approaches, the pace of harvesting has begun to pick up. Bristol Bay has seen a 34% **decrease** in harvest compared to last year, with most landings being smaller than the average in 2023. It is anticipated that harvests will increase in the upcoming weeks.



North American Lobster

After experiencing a **strong** holiday demand, it seems that the holiday trend is here to stay. As of now, spring fishing areas in Cape Breton and Newfoundland are closed, while Maine landings are showing some improvement. Nevertheless, market pressure remains unchanged.



White Shrimp

Presently, the market is **steady**, as most sellers are focusing on meeting demand to sustain their inventory levels. Supplies are generally adequate, with reports suggesting a moderate level of demand.



Canadian Snow Crab

The markets are **stable**, but there are reports of uncertainty in the 5-8s with a variety of offerings. Newfoundland crabs are reportedly caught at a rate of 88%, while Gulf crabs are caught at 100%. Meaning the season is almost over.



Walleye

Due to the current rise in temperature, harvests are expected to come to a halt until the cooler weeks of September, which will limit landings. Consequently, supplies will be **scarce** for the next two months.

SEAFOOD		
Pollock	•	
Canadian Snow Crab	•	
Blue Swimming Crab	•	
White Shrimp	•	
Sockeye Salmon	•	
Chilean Atlantic Salmon		•
Mahi-Mahi	•	
Cod	•	
North American Lobster	•	
Tuna		•
Lobster Tails	•	
Halibut	•	
Scallops	•	
Sea Bass	•	
Snapper	•	
Walleye	•	
Swordfish		•
Catfish	•	



PRODUCE INSIGHTS



Peppers ▲

Following a short period of stability, peppers have once again become **volatile**. Production is making every effort to meet the high demand for all varieties of peppers, with yellow and red peppers being the most scarce. The quality of the peppers being supplied is reported to be fair, leaning towards the higher end. Expect the market to remain under considerable pressure in the coming weeks as production endeavors to meet the demand.



Citrus ▲

Lemon supplies, especially smaller sizes, are **scarce**, prompting increased imports to meet rising demand. Tropical storms have affected lime harvests, **limiting** availability. Oranges face market challenges, with smaller sizes in **short supply** compared to larger fruit.



Potatoes —

Inventory is limited for 40 - 50cts potatoes with smaller sizes more readily available. Demand remains strong and is being met by available supplies. Overall, there is **stability** in the potato market with reports suggesting good to excellent quality products.



Avocados ▲

Avocado imports from Mexico to the United States have recommenced following a restoration plan established by the USDA to return operations to normalcy. Reports indicate that the quality of both domestic and imported avocados ranges from low to adequate. The volume of supplies has been **minimal** and is projected to stay that way in the coming weeks.



Broccoli ▲

Despite the ongoing **strain** in the market, there is a gradual improvement in supplies, leading towards stability. The product maintains a high quality and is projected to remain so as the market stabilizes in the next 2-3 weeks.



Onions —

Currently, markets are **stable** with ample supplies. However, forecasts predict rising prices due to reduced production in New Mexico and California caused by rainfall. High demand is expected to keep markets strong in the coming weeks.



Asparagus ▲

The market remains consistent, with production levels reported as **low**. Standard and larger sizes have the highest supply stocks. Quality ranges from good to adequate, and many producers are exploring ways to enhance and stabilize supplies.

MARKET TRENDS

Produce

	▲	—	▼
PRODUCE			
Asparagus	•		
Broccoli	•		
Carrots		•	
Cauliflower		•	
Corn	•		
Cucumbers	•		
Lettuce		•	
Onions		•	
Peppers	•		
Potatoes		•	
Spinach		•	
Tomatoes	•		
Apples		•	
Avocados	•		
Bananas		•	
Berries		•	
Lemons	•		
Limes	•		
Oranges	•		
Red Grapes		•	
Green Grapes		•	
Melons		•	
Pineapples	•		





ADDITIONAL RESOURCES

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