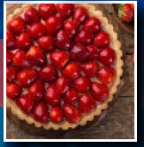




MARKET UPDATES

Insights and Trends for the Seafood, Meat, and Produce Industries

APRIL 6, 2023



SEAFOOD INSIGHTS



King Crab

The market is weaker across all sizes especially 6-9's, 14-17's, and 16-20's. Demand is completely absent which is continuing to push offers and sale prices lower.



Gulf Shrimp

Prices have stabilized after some volatility over the last couple of weeks. Downward pressure has been seen from the consistently low demand but the very low supply numbers have continued, as well, which is stabilizing the price.



Snapper

Upward pressure is being felt because of increased demand for 2-4 lb. fish. The market is firm.



Chilean Salmon

Supply has been adequate as buying has increased over the last week in preparation for the week leading up to Easter. The market is somewhat unsettled with prices varying between suppliers. Inventories are anticipated to dip somewhat heading into next week with limited production days during the holiday weekend combined with the high buying activity for holy week.



Grouper

Buying has decreased which is pushing prices lower on both Atlantic and Pacific product.



Fresh Water Fish

As the weather continues to improve, so does the number of boats out in Lake Erie and Huron. Whitefish, White Perch, and White Bass landings are improving while Walleye harvests continue to be strong. Yellow Perch numbers on the other hand remain dismal at this time.

- ✓ **Whitefish:** Poor
- ✓ **Yellow Perch:** Poor
- ✓ **Walleye:** Good
- ✓ **Lake Trout:** Poor
- ✓ **White Bass:** Fair
- ✓ **White Perch:** Fair
- ✓ **Ruby Red Trout:** Good
- ✓ **Bluegill/Sunfish:** Poor

Seafood HEADLINES

Chile increasing its scrutiny of USD 7 billion salmon industry

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Kroger has its eye on a seafood snacking boom in 2023

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Inflation is changing the way Americans shop for seafood

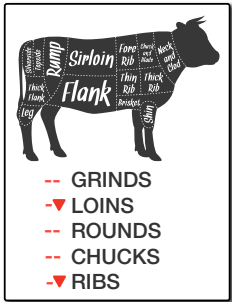
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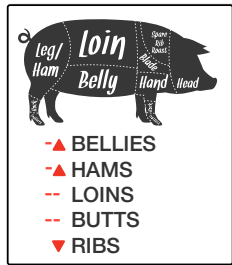
MEAT INSIGHTS



[Beef Market Charts](#)

Beef

The market has continued to slowly become weaker as we head into this spring. Production was slightly down last week over the previous year. Year to date, production is down 4.4% overall. Compared to last year at this time, the total headcount slaughtered is down 2.6% and live weights are down 5 lbs. This combination has constrained supply levels and has kept prices elevated for some cuts of meat that have had higher demand over the last several weeks. Shortages on some of these cuts are being seen. The good news is that both live cattle prices and futures for this summer have stabilized. Overall, the market corrected itself over the first quarter of this year. Higher prices on items like ribeyes and strip loins have weakened the demand for those items and have helped supply meet the current demand. Buyers and consumers should both benefit from this as we head into the higher demand months of the summer.

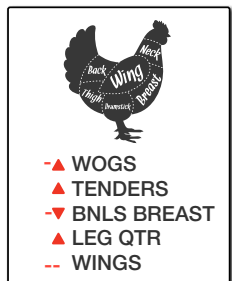


[Pork Market Charts](#)

Pork

The market is in better condition than expected at this time. Total headcount is up over last year by 1.6% which has strengthened supply for many items. Production has been very consistent for the first quarter which has stabilized the market. Some items that saw slow movement over the past couple of months, like pork belly, are now seeing some upward pressure as lowered prices have helped buying activity.

- Butts - The market is stable with improving demand from the retail sector. Supply is varying depending on the processor but overall inventory is good.
- Ribs - Moderate demand combined with excess frozen inventory has put some downward pressure on this market. Fresh product supply varies among suppliers.



[Chicken Market Charts](#)

Chicken

Market activity ranges from item categories. WOGS, tenderloins, leg quarters, and dark meat are in moderate to good demand while boneless breasts and wings are lagging. The total headcount for the previous week was slightly above what it was last year at this time. The market is still working through the residual impacts of the avian flu. Overall the market is in fairly good standing as we head into the grilling season.

- Tenders - Demand is strong across all sectors which is impacting supply. The market is tightening.
- Leg Quarters & Thighs - The market is firm with strong export business. Domestic buying is active. Supply is seeing upward pressure.



Meat HEADLINES

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Beef trends to track

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Forecasting consumer trends for 2023

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PRODUCE INSIGHTS



Produce HEADLINES

Avocado industry ramps up for its second-biggest day

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A look ahead: What to expect from California's strawberry season

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California's vast farms are soaked. There's nowhere to plant tomatoes, and that's just on problem.

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Trail Mix: Healthy snacks on the rise

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Strawberries

Heavy rains in California have reduced production from growing regions. Mexico and Florida have completed their growing seasons. This has combined to put excess pressure on inventory to the point that demand has exceeded supply. Expect this to continue over the next 10-14 days.



Broccoli

Expect elevated pricing for the entire month of April. Transition to California's growing regions where there have been production delays from the weather will impact supply for the next few weeks.



Cauliflower

Harvesting is transitioning to the flooded areas of California where there have been production issues. Expect higher prices and supply challenges for the weeks to come.



Iceberg Lettuce

The market is trending upward with good demand. Size and quality are inconsistent. Harvesting will transition in the next couple of weeks.



Onions

Northwest supplies are winding down. Texas and California production will start up towards the end of this month. Slowed demand has helped ease the impact of the decreasing supply.



Pineapple

Supply issues have been seen from multiple cold fronts in growing regions. Supplies have tightened causing prices to rise. Expect an increased market for the next couple of weeks.



Raspberries

Light supply from Mexico and inclement weather in California have limited supplies. Look for this to improve in a couple of weeks with better harvesting out of California.

To learn more about these updates, contact your Superior Sales Representative.



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