



MARKET UPDATES

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

JULY 20, 2023



SEAFOOD INSIGHTS



Sockeye Salmon

The harvest of Alaska sockeye has started to level off which is sooner than normal. In fact, Bristol Bay was down 45% from last year during Week 28 (last week). Year-to-date comparison from last year shows a decrease of 21% statewide for the current sockeye harvest.

[Learn more here.](#)



Snow Crab

With the cancellation of snow crab season in Alaska earlier this year and no real solutions to the shortages, other regions such as Newfoundland and the Gulf are barely keeping up with demand.



Blue Swimming Crab

The market has started to firm but supplies are adequately keeping up with demand in most cases. Prices have been pushed higher for some premium products.



White Shrimp

The market continues to feel downward pressure as prices for many products are trending lower. With increased inventories and a waning demand, suppliers are looking to move product at this time.



Fresh Water Fish

With warmer temperatures continuing as we head into the heart of the summer, walleye landings are now officially poor. Walleye are still being fished but they have migrated to the cooler deep waters which makes it much more difficult to fish for them. This is expected to remain until September when surface water temperatures will begin to drop. With harvest numbers reducing for walleye and whitefish, it is a great time to consider alternative fish like Harrietta Hills Rainbow Trout which are farm raised in northern Michigan with great consistency in both quality and taste.

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

Seafood HEADLINES

Snack idea might help lethargic seafood sales

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Caviar on restaurant menus capitalizes on luxury and nostalgia

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Seafood trends: consumers look for a wild and sustainably-sourced options

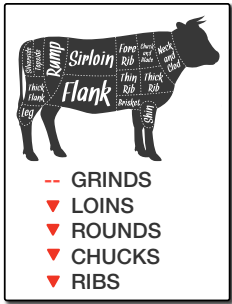
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5 sustainable seafood trends in 2023

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MEAT INSIGHTS

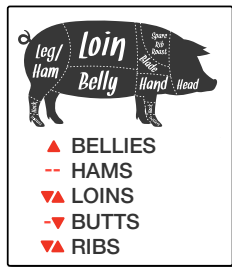


[Beef Market Charts](#)

Beef

The beef market is trending weaker as we head into the heart of the summer. This is shown in lowered total production and a decrease with Choice boxed beef. The prices for Choice boxed beef are still well above last (+15%) over last year's prices at this time. Live weights continue to trend lower as they were down 3 lbs. over the prior week and 9 lbs. from this time last year. Overall, supplies are tight as the lack of cattle availability remains a factor. Expectations are that this will remain throughout the rest of this year. Forecasts and futures are showing this out but have slowed from last month's historical highs.

- Grinds - Market is steady but grinds have not seen the ultra highs that many other beef products have seen which has helped keep a consistent demand.
- Ribs - Demand has slowed since the beginning of the month. Market is weaker and retail prices should begin to show this within the next week or two.



[Pork Market Charts](#)

Pork

The market is somewhat mixed. Both slaughter rates and pork production have rebounded from low rates seen at the beginning of the month due to the holiday work stoppages. Overall, demand is starting to trend down which is normal after the highs in the July 4th period. Items leading this are pork butts and ribs. Other items have continued to see a steady trend upward though, such as bellies and hams. Demand fluctuation is normal for this time of year so purchasers are keeping an eye on buying activity.

- Loins - Market is mixed with bone-in products seeing steady demand and boneless products seeing less activity than at the beginning of the month.
- Bellies - Market continues to trend upward as promotions and steady demand are putting pressure on supply.



[Chicken Market Charts](#)

Chicken

Overall market activity has been mixed but some of the main products like boneless breasts, tenders, wings, and leg quarters have seen steady demand over the last few weeks. No real supply issues are being seen as plants have caught up from lost holiday time.

- WOGS - Demand has slowed and with good supply levels the market is seeing downward pressure.
- Wings - Buying activity has been trending higher over the last month. Supply is available but the market is firm.



Meat HEADLINES

Beef prices high, cattle markets still have support

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Factors that are influencing pork industry growth

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How ALDI has grown meat sales nearly 50%

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How the inflation rate has changed for everyday food and drink items

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PRODUCE INSIGHTS



Brussels Sprouts

Supply is recovering but demand is still exceeding inventories. Upward pressure is still being felt and the market is expected to continue to stay elevated until the end of July. At that point, production out of the Salinas growing region should ramp up.



Broccoli

Supplies are increasing which is helping put some downward pressure on this market. Demand is steady to good and quality is fair. The market is expected to go back up within the next week or two.



Cauliflower

Warm weather in the current growing regions is aiding good growth. Supply levels are high which is helping push prices lower. Quality is very good.



Chile Peppers

Growing areas in California and Mexico are dealing with issues from heat and rain delays. Supply is short and driving prices up. The product dealing with this the most are Poblano, Anaheim, Serrano, Red Fresno, and Habanero.



Lemon

Sizing issues are being seen from last year's winter rains. Mainly this is impacting the supply of smaller sizes. Look for this to continue through this fall.



Pineapple

Summer demand has slowed some for smaller-sized products. Expectations are that this will change before the end of summer. Supply may be impacted by drought conditions in Costa Rica moving forward.



Watermelon

Market is mixed with some regions reporting solid demand and some showing slow buying activity. Supply is adequate on most products and quality is good to very good.



Produce HEADLINES

Inflation slows as produce inflation remains lower than overall food category

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Organic berry sales remain strong

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Celebrate national blueberry month with these recipes

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This is not a drill: There are no Georgia peaches

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