



SUPERIOR

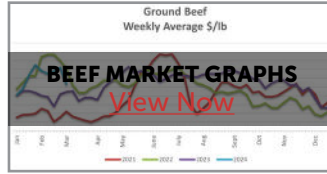
MARKET UPDATES

Meat • Seafood • Produce

North American Lobster

Prices continue to rise and stock allocations are still being seen as the market remains firm.

MEAT INSIGHTS



Beef ▼

The beef market is displaying a steady to weaker trend, as observed by a 1.5% decrease in total beef production compared to the previous week. Furthermore, there has been a 4.2% decline in total production when compared to the corresponding period of the previous year. This declining market trend is also reflected by a 5.8% decrease in the total headcount compared to last year. As of March, production hours have been **reduced by 20%** and this is expected to continue into April. Despite the general downward trend in market demand for most cuts, loins are the exception, experiencing an upward trajectory. Both foodservice and retail sectors have sustained their demand for **loins**, and due to the limited supplies resulting from the aforementioned production cutbacks, the market is experiencing upward pressure.

MARKET TRENDS

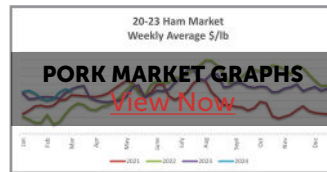
Meat



BEEF		
Grinds	●	●
Loins	●	●
Rounds	●	●
Chucks	●	●
Ribs	●	●

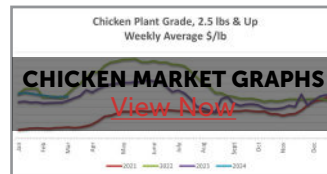
PORK		
Bellies	●	●
Hams	●	●
Loins	●	●
Butts	●	●
Ribs	●	●

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



Pork ■

Pork markets are following a steady trajectory. Pork production has **declined by 4.0%** compared to the same week in the previous year but there is a strong demand for pork as consumers continue to seek cost-effective protein sources during the colder months. Despite the robust production figures, the supply is struggling to match the increasing demand. The domestic demand for pork **butts** is on the rise as retailers begin to prepare for the spring and summer seasons. Nevertheless, the limited supply is facing difficulties in meeting the current demand increases.



Chicken ■

The chicken market has been seeing more stability as the growing demand over the past few months is now starting to level off. It is anticipated that business in April will be fair. Chick hatchability remains at a **record low of 79%**, while broiler slaughter is down by 2% year-to-date. Supply continues to tighten for most chicken categories. The **tenders** market is trending firmer due to increased activity in the food service sector. Supply is struggling to keep up with demand, and this trend is expected to persist into the near future.



SEAFOOD INSIGHTS



Scallops ▼

As April commences, so does the start of the scallop season, which is predicted to witness a substantial **increase** in the supply of harvested scallops by 2.4 million pounds. Within the first 60 days, certain harvesting boats will be authorized to access the untapped scallop reserves from 2023. This strategic move aims to fulfill the projected rise in the harvest. Consequently, a strong scallop season is anticipated for 2024, and fresh scallops will be readily available in the coming weeks.



White Shrimp —

The market shows signs of firmness and **stability**, primarily due to the surge in overseas pricing. Moreover, the market benefits from sufficient supplies and a moderate demand, which further enhances its stability.



Blue Swimming Crab —

Colossal and jumbo lumps have **sufficient** to just enough supplies, while lump, backfin, special, and claw are only moderately stable. The availability of mid-sized crabs fluctuates significantly in the market due to varying inventories.



North American Lobster ▲

Due to a **unproductive** fall season there has been a shortened supply of lobster. This coupled with the increased demand for live lobster in China has created supply issues.



Tuna ▼

Tuna appears to be on a **downward** trend following a period of growth. This is due to supply challenges caused by unfavorable fishing conditions finally ease. Expect the tuna market to continue to decline as pressure alleviates.



Salmon —

The supply levels across all markets are just sufficient, while demand remains **moderate**. This has resulted in a stable market with increased firmness particularly in Europe.



Tilapia —

There is a balance between **light** supply, rising costs, and moderate demand. The market is showing signs of firmness, especially with the moderate demand observed in the final weeks of Lent.

MARKET TRENDS

Seafood

SEAFOOD		
Pollock	•	
Canadian Snow Crab	•	
Blue Swimming Crab	•	
White Shrimp	•	
Sockeye Salmon	•	
Chilean Atlantic Salmon	•	
Mahi Mahi	•	
Cod	•	
North American Lobster	•	
Tuna		•
Tilapia	•	
Halibut		•
Scallops		•
Sea Bass	•	
Fluke	•	
Swai		•
Swordfish		•
Catfish	•	



PRODUCE INSIGHTS



Tomatoes ▲

Due to early season wrap up in Mexico and continued rainfall in Florida supplies remain **low**. The availability of round, grape, and cherry tomatoes is currently on alert status due to the **lack** of availability from both Mexico and Florida. Hothouse tomatoes, TOV, Beefsteak, Campari, and Medley tomatoes are in extremely **limited** supply as Mexico's production is falling behind. It is expected that the demand will exceed supplies for the next few weeks.



Avocados ▲

The demand remains consistently robust, maintaining the trend of a **strong** market. Mexico experiences high consumption levels during Holy Week and Easter, leading to tighter constraints that are anticipated to persist in the upcoming weeks.



Bell Peppers ▲

Green bell peppers are on an upward trend in terms of supply while demand seems to be lightening. Red and yellow Bell peppers are in extremely **limited** supply. Supplies are expected to increase in the coming weeks.



Citrus ▲

The domestic market continues to face challenges in meeting the demand for small-sized fruits. The supplies of lemons and limes are notably tightening, leading to a significant impact. As a result, the market is witnessing an upward trend due to the **scarcity** of these fruits.



Eggplant ▲

The eastern market is experiencing a high demand despite having **limited** supplies, while the western market is currently experiencing a decrease in demand and lower prices. As the upcoming weeks bring colder temperatures, it is anticipated that the volume of goods in both markets will decrease.



Onions ▲

Decreasing onion storage levels in the Northwest have been attributed to the rainfall. As a result, there is a **limited** supply of red onions across various regions. However, the situation is expected to improve in the coming weeks with the arrival of favorable supplies from Mexico.



Pineapple ▲

The current supply of pineapple is **limited**, and it is anticipated to remain so for the next two weeks. In order to meet the demand, smaller fruit substitutes will likely be utilized as necessary.

MARKET TRENDS

Produce

PRODUCE	▲	■	▼
Asparagus	•		
Corn		•	
Bell Peppers	•		
Lemons	•		
Pineapple	•		
Strawberry		•	
Tomato	•		
Avocado	•		
Onions	•		
Beans		•	
Limes	•		
Oranges	•		
Grapes	•		
Cucumbers		•	
Eggplant	•		
Lettuce		•	
Garlic		•	
Celery		•	
Carrots		•	
Mushrooms		•	
Apples & Pears		•	
Banana		•	
Peas		•	





ADDITIONAL RESOURCES

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