



SUPERIOR

# MARKET UPDATES

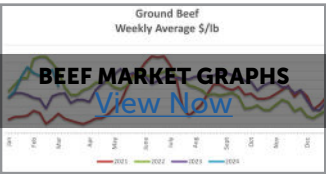
*Meat • Seafood • Produce*

## Beef Faces Tight Supplies

*The markets are beginning to feel the effects of decreased production alongside rising demand.*



# MEAT INSIGHTS



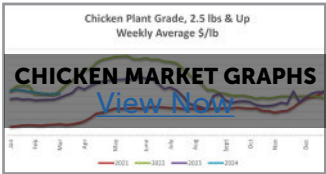
## Beef ▲

Beef prices are currently stable to **firm** across all markets, despite a 4.1% drop in total production last week compared to the prior week and a 1.6% decrease from the same week last year. Year-to-date production is down by 0.7%. Additionally, last week's headcount saw a reduction of 30,000 compared to the same week last year, bringing this year's total to 24.5 million, which is a 3.8% decline from last year. The beef market is beginning to feel the impact of tight production and lower slaughter rates. Demand remains strong to moderate, with some markets preparing for the upcoming holidays. Interestingly, the **grinds** market is holding steady, despite a lack of demand from food service and retail, along with ample supplies. Reports suggest there is an excess of trim meat available. Meanwhile, **loins** are experiencing stronger pricing as demand has risen over the past month, along with tighter supplies that is putting upward pressure on the loins market.



## Pork ■

The past week has seen pork production remain **stable**, with no changes from the previous week and a slight decrease of 0.4% compared to the same week last year. The total headcount has fallen by 24,000 from the same period last year. Domestic demand continues to be strong, mainly driven by retail sales. However, the increase in production is starting to create downward pressure on the market, resulting in an oversupply situation. Conversely, the **bellies** market is robust, with steady demand and sufficient supplies. The **ribs** market, however, shows a mixed landscape, as buyers are adopting a week-to-week perspective, with supply levels varying among packers while demand remains healthy.



## Chicken ■

The market remains **stable** at the moment, but signs suggest it may be leaning towards a weaker position. In the last week, the total workforce has risen by 2,343,000 compared to the same week last year. The repercussions of Hurricane Helene are becoming clear, with over 100 poultry farms in Georgia reporting significant losses. Supply challenges are likely to continue for several more weeks. Meanwhile, demand is decreasing, which could alleviate some of the immediate pressures. The situation for **leg quarters and thighs** is varied, with moderate demand being observed. While supplies are plentiful, the market is beginning to show some vulnerabilities.

## MARKET TRENDS

### Meat



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

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

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



# Belon Oysters

Originating in the Belon River of Brittany, France, Belon oysters have made their journey to the Damariscotta River in Maine, where they are now a staple in American seafood markets. These oysters stand out as a rare delicacy, known for their robust, briny flavor and firm consistency. Their rarity is further enhanced by the traditional hand-harvesting techniques employed by local divers who possess a deep understanding of the river's ecosystem. The prime season for enjoying these oysters spans from September to June.



## MARKET TRENDS

### Seafood

## SEAFOOD INSIGHTS



### Blue Swimming Crab

**Stability** characterizes the market, with few changes observed. There are indications of decreasing prices for mid to smaller sizes. On the availability front, it differs among suppliers, influenced by their stock levels. The trend for larger crabs appears to be weakening.



### Tilapia

The market is grappling with a difficult situation after a recent typhoon devastated areas in China and Vietnam, damaging much of the processing infrastructure. While the immediate consequences are still emerging, there are looming expectations of **complications** in the upcoming weeks.



### North American Lobster

The lobster market remains **steady**, with no major fluctuations observed. That said, certain meat prices are starting to climb as supplies dwindle. There is a noticeable demand for smaller sizes, particularly quarters and halves, which are trending higher than the five-year average.



### White Shrimp

The market for headless raw shrimp is struggling, as finding substitutes has proven difficult, pushing demand up. Meanwhile, the cooked and peeled shrimp market has maintained a more consistent stable state with undertones of **firmness**.



### Snow Crab

Markets are maintaining their **upward** momentum, especially with 10-ups from various origins showing notable strength. Overall, supplies are falling short as demand continues to surge, resulting in a wide range of inventory levels among different suppliers.



### Walleye

The drop in temperatures has **positively** impacted walleye landings, leading to better supplies. This week, we can anticipate temperatures between 47°F and 59°F, with an even larger harvest forecasted by the week's end.

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



# PRODUCE INSIGHTS



## Peppers ▲

**Green** peppers are facing significant shortages over the next few weeks due to increased demand and other key factors affecting their availability. Fields in Georgia that were impacted by hurricanes are experiencing low yields, exacerbating the situation. In contrast, **red** and **yellow** peppers are maintaining a stable supply, adequately meeting current market needs.



## Citrus ▲

For the time being, Chilean **lemon** imports are meeting the demand effectively. California's lemon supplies are peaking in most sizes. **Lime** markets are seeing a decrease. The 250/230 count sizes are also at their peak. However, quality has been compromised by humidity and heavy rain. The demand for **oranges** continues to be high, but supply issues persist. New crops are expected to come in soon.



## Potatoes —

New crop supplies are being reported as **good**. Quality on product is also in a good state. Though sizing is running slightly larger making smaller sizes more limited.



## Avocados ▲

Market conditions remain **strong**, largely due to the sluggish growth of larger fruit sizes. Smaller sizes, particularly 60 ct and below, are easily accessible, while larger sizes are becoming scarce. We expect that as we approach mid to late November, fruit sizes will increase, enhancing availability.



## Broccoli & Cauliflower —

While the broccoli market is holding **firm**, recent heat waves have impacted yields. Nevertheless, producers are managing to meet the demand. In contrast, cauliflower markets are experiencing a **downturn**, but emerging quality issues could potentially drive prices back up.



## Lettuce —

**Iceberg** lettuce is currently in a stable market condition, but supplies are limited due to lower yields. On the other hand, the **leaf** lettuce market is softer, with demand at a moderate level. **Butter** lettuce remains steady, with sufficient supplies but experiencing lighter demand. The **Romaine** market, however, is stable and well-supplied.



## Asparagus ▼

The volume has seen a notable **increase** and is currently meeting demand. At present, the market is on the decline, with reports indicating that the quality ranges from fair to good. No significant changes are expected in the coming weeks.

## 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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