



SUPERIOR

MARKET UPDATES

Meat • Seafood • Produce

Pepper Supplies Under Strain

Quality issues are leading to reduced supplies

MEAT INSIGHTS



Beef ▼

The market is currently facing a **downturn**. Beef production has risen by 0.8% compared to last week and is up 3.3% from the same week last year. The current headcount is at 619,000, a slight decrease from 623,000 during the same period last year. Year-to-date headcounts have dropped by 3.7%. As we near the holiday season, beef demand remains moderate, mirroring the overall market's challenges. Overproduction has resulted in an oversupply of end meats, which is contributing to the softer market trend. While there is an increased demand for middle meats, long-term stability is expected. The **grinds** market is also experiencing weakness, as demand has waned due to rising retail prices. With seasonal demand on the decline, this weaker market condition is likely to continue. **Ribs** are in a mixed position; although holiday orders initially provided a boost, supplies are now lower, and demand has not kept up.

MARKET TRENDS

Meat

▲ — ▼

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

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

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



Pork ✖

The market is in a somewhat **unstable** condition at the moment. Pork production for the past week fell by 1.7% compared to the previous week, yet it was up by 1.1% from the same week last year. This week, headcounts increased by 1.0% compared to the same time last year. Demand is moderate, with some retail activity observed. Seasonal demand has been solid but is now starting to decline. The recent increase in production is expected to exert downward pressure on the market. Supplies are anticipated to remain strong until the end of 2024. Demand for **butts** is steady, ranging from moderate to good. As we near Christmas, an increase in holiday volume is expected. **Hams** are currently in an unsettled position, primarily due to export issues related to the Mexican peso's value.



Chicken —

Markets are demonstrating a **stable** trend, with no significant outliers detected. The total headcount has risen to 172,385,000, compared to 168,931,000 during the same week last year. Average weights have been recorded at 6.55 lbs, a slight increase from last year's 6.47 lbs. Demand is characterized as moderate to strong, driven by a positive sentiment in the poultry market, where supply and demand dynamics have improved significantly from last year. Chicken is emerging as a popular and affordable protein choice for consumers. The **boneless breast** market is holding steady, with strong demand noted from both retail and food service channels. Current supplies are adequately supporting market needs. Additionally, **wing demand** remains stable, with food service showing increased interest and good supply levels.



SEAFOOD INSIGHTS

MARKET TRENDS

Seafood



Freshwater Fish ▼

Exciting prospects await this week for walleye, yellow perch, and whitefish, as good catches are on the horizon. The market is already benefiting from a healthy supply of herring and walleye, though there are some availability concerns with certain species. Whitefish and yellow perch, in particular, are anticipated to show gradual improvement in the weeks to come. Overall, the freshwater fish scene is holding **steady**.



North American Lobster ▲

The market atmosphere is still quite **turbulent**. Unfavorable weather in Maine and some regions of Canada has hindered the expected landings. Although larger-sized products have seen a price increase, there are subtle hints that the market is finding its footing.



White Shrimp ▼▲

The market has shown a **mixed** report on premiums. Strong demand in various international markets is restricting domestic supply and elevating replacement prices. However, forecasts suggest a potential rise in supply in the near future.



Blue Swimming Crab ▬

The market for Blue Swimming Crab is presently **stable**. Yet, there are reports of decreasing quotes for mid to smaller sizes. It's also worth noting that the supplies of crab meat can differ significantly from supplier to supplier. Quotes for crab meat are also coming in varied.



Chilean Salmon ▲

Recent reports indicate a prevailing sense of **firmness** in the market. However, an underlying feeling of uncertainty persists, highlighted by the diverse quotes circulating. Supply levels are said to be just sufficient, if not slightly lacking.



Scallops ▬

Scallops are still in the same boat as before, with strong offers and **steady** demand prevailing. The situation in Japan mirrors this trend. On another note, Peruvian products are starting to be considered by some to bridge supply gaps, but there are few success stories to report.



Snow Crab ▬

The market remains **steady** overall, although there is a noticeable increase in prices for larger crabs. Supply levels are generally sufficient to meet demand, with only a slight shortfall, contributing to a robust market environment.



SEAFOOD

King Crab	•	
Canadian Snow Crab	•	
Blue Swimming Crab	•	
White Shrimp	•	
Canadian Salmon	•	
Chilean Atlantic Salmon	•	
Mahi Mahi	•	
Cod	•	
North American Lobster	•	
Tuna	•	
Tilapia	•	
Halibut	•	
Scallops	•	
Walleye		•
Whitefish	•	
Yellow Perch	•	
Lake Trout	•	
Rainbow Trout		•





Broccoli & Cauliflower ▲

Broccoli is seeing a surge in market pressure due to constrained supplies. The demand remains **high**, with no significant changes on the horizon. Conversely, while cauliflower supplies are on the rise, the market is witnessing a **decline** despite healthy demand. Supply reports confirm that both broccoli and cauliflower are of good quality.



Peppers ▲

Pepper supplies are in **critically short** supply, with almost no exceptions. Market reports are confirming the tightness of the current situation. We do expect to see a change in green bell pepper availability in the next few weeks, while yellow and red peppers are projected to become more available by mid to late December.



Avocados ▲

The avocado market domestically remains robust. Prices for larger fruits are still **high**, but the harvest of smaller fruits is beginning to slow. Regrettably, we shouldn't expect any improvements anytime soon.



Citrus —

Limes are likely to maintain their stability this month, with little change expected. The harvesting has slowed down due to reduced demand. Conversely, **lemons** are steady, and the quality of supplies is reported to be outstanding. **Oranges** are also of high quality, but there are reports suggesting a softening market.



Asparagus ▲

Mexico is in a transition phase, but the supply chain is holding strong with quality products. The market is seeing **upward** pressure, thanks to the surge in demand during the holiday period.



Eggplant —

At present, the eastern and western markets are experiencing different dynamics. The eastern markets are **stabilizing** after reaching recent highs, while the western markets are limited due to a new region starting its harvest. Overall, the quality is good, and demand is moderate.



Tomatoes ▲

The mass market is facing intense upward pressure as availability remains extremely **limited**. The southern weather conditions have played a crucial role in this shortage. Regrettably, there are no signs of improvement on the horizon.



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





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