



# SUPERIOR MARKET UPDATES

*Meat • Seafood • Produce*

## Record Low Halibut Landings

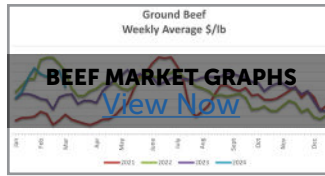
*Low catch limits are drastically impacting the Halibut Market*



# MEAT INSIGHTS

## MARKET TRENDS

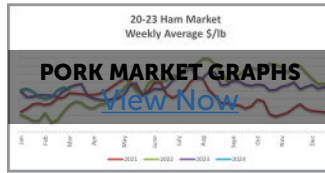
### Meat



### Beef ▲ ▼

The market is showing **mixed** signals at the moment. Beef production last week was down 4.3% from the previous week and 2.9% compared to the same week last year. The total head count also decreased, with 564,000 reported versus 598,000 from the same week last year. Live cattle futures are on the rise, particularly for June and August, which exhibit strong momentum. Buyers are generally being cautious, avoiding significant commitments. The **rib** market is holding steady to firm, driven by good demand, especially as the Easter holiday approaches. Currently, there is a tight supply of choice and select products, and while market levels remain stable, there could be challenges ahead.

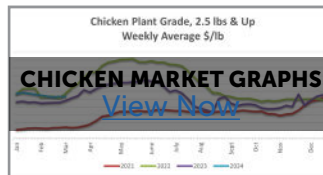
BEEF	
Grinds	●
Loins	●
Rounds	●
Chucks	●
Ribs	●



### Pork ■

Although there is a slight unease in the market, it remains largely **stable**. Pork production last week was down by 0.7% from the previous week but up by 0.6% compared to the same week last year. The total headcount reached 2,492,000, an increase from 2,481,000 in the same week last year. Current demand is moderate, with expectations for a sharp rise after the Easter holiday. With beef supplies remaining tight, retailers are increasingly opting for pork. Among the cuts, **bellies** are experiencing the most fluctuation, with moderate retail demand and consistent orders from quick-service restaurants. Supplies are plentiful, but primal values are trading across a broad spectrum.

PORK	
Bellies	●
Hams	●
Loins	●
Butts	●
Ribs	●



### Chicken ▲

Markets are trending **upward**, with last week's total headcount reported at 167,206,000, up from 162,156,000 during the same week last year. The demand for chicken remains strong, especially as prices for other protein options rise, leading many businesses to feature boneless chicken breasts and tenderloins prominently. In contrast, the demand for **wings** has been steadily declining due to weaker interest. Increased menu costs in the food service industry have restricted overall volume. Supplies are plentiful, with some excess product available. **Boneless breasts** are holding firm in the market, with strong demand from both retail and food service. However, supplies are tightening as consumers move away from higher-priced protein options. The market for medium and jumbo sizes is on a consistent rise.

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



# SEAFOOD INSIGHTS

## MARKET TRENDS

### Seafood

#### Halibut Market

The halibut market is currently in a challenging state, marking its slowest start since the COVID-19 pandemic. Recent figures show landings at 1,891,229, a significant drop from the previous year's 2,425,738. This decline can be attributed in part to fishery limits, which have been cut by 5.5 million due to decreased population levels, down from 21.34 million last year. Consequently, there has been a slight reduction in the number of fishing vessels operating. Although demand is projected to remain consistent, it adds additional strain to the market, alongside the effects of tariffs. With 78% of landings coming from Alaska and just 22% from Canada, the tariff situation is expected to have a minimal impact on fish availability in the future.



#### North American Lobster ▼

The North American lobster market is **softening** ahead of the new season, with declining tail and meat prices as sellers clear inventory. Buyers prefer smaller sizes in both warm water tails and live lobster, while larger sizes face downward pressure amid tight supply and cautious buying.



#### Blue Swimming Crab ✕

Currently, the market is in a state of **flux**, with little variation overall. Since the majority of products are from Southeast Asia, there are worries about reciprocal tariffs, resulting in a wait-and-see attitude until July 9th. Domestic supply is sufficient, and demand is fairly steady.



#### Shrimp ▲

The shrimp market remains **firm** with selective price increases, driven by ongoing cost adjustments and strong Chinese demand. Black Tiger categories are stable, farmed shrimp faces rising costs, and wild shrimp holds steady amid supply constraints.



#### Chilean Salmon ■

Currently, the market for Chilean salmon is facing supply limitations, although it remains **stable** at this time. These supply constraints are leading to some upward pressure. Furthermore, the absence of processing during the holiday weekend is adding to the uncertainty.



#### Scallops ■

Market conditions remain **stable**, with upward pressure observed from all sources. The domestic season has commenced, though with some hesitance due to the addition of Framework 39. The extra tariff costs on Asian imports are adding to a stronger market tone.



#### Snow Crab ■

The snow crab market is **unsettled**, with Newfoundland crab expected in the U.S. later this week and offers ranging widely, particularly for 5-8s. The Gulf quota is over 38% caught, while the Norwegian market remains stable with a 10% tariff. Canadian product is unchanged.

#### 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	•	



# PRODUCE INSIGHTS

## MARKET TRENDS

### Produce



#### Beans ▲

As agricultural production in Mexico gradually recovers from the effects of cooler temperatures, the availability of supplies continues to be **constrained**, and the overall quality of the crops is only moderate. Because of this the market is trending upwards.



#### Tomatoes ▼

The market for round tomatoes is experiencing a significant **upswing**, primarily fueled by a surge in supply from both Central Florida and Mexico. This positive trend contrasts with the grape, cherry, and Roma tomato markets, which are currently maintaining a steady state without any major changes.



#### Asparagus ▲

Due to a **shortage** of supplies, shippers are having difficulty fulfilling the demand for orders in the market. The situation is expected to remain challenging as fields are closed for Holy Week. Furthermore, the Peruvian market, which often compensates for these shortages, is also facing restrictions, adding to the market's strain.



#### Avocados ▲

Last week, inventories in Mexico increased as growers braced for a **slow-down** in harvests during Holy Week. The market for larger fruit sizes is declining due to a drop in demand for more expensive varieties. However, the demand for smaller fruits is still high, and supplies are stable, though some volatility may arise in May.



#### Broccoli & Cauliflower ▼▲

The broccoli market remains active, though slightly **down**, with Salinas supplies on the lighter side but still meeting demand. Quality is holding strong. On the other hand, the cauliflower market is **firming** up as supplies continue to fluctuate. While quality ranges from fair to good, it's a good time to keep an eye on the shifts in supply.



#### Citrus —

**Lemon** supplies are high and in great shape, with strong demand driving the market upward. However, **lime** availability is lower this season due to a reduced harvest associated with Holy Week. In contrast, **oranges** are thriving, boasting good quality and supply, along with a steady demand.



#### Onions —

Supplies are looking strong, and it appears that Texas has dried out after the rainfall and is now faring well. Idaho is beginning to wind down, while Washington is likely to keep going through May. The markets are **stable**, and with the California season starting, we anticipate that supplies will continue to be robust.



#### 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	•		





## ADDITIONAL RESOURCES

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