

MarketNews

Click on the link below to view updates:

Dairy Market Link



Produce Market
Link

Market Report -
Eggs



Flour Facts



Produce Market
Update



Oil Market Watch



USDA Weekly Livestock,
Poultry & Grain Market
Highlights



Market updates
from The Plastics
Exchange



Daily Market
Summary



Market Report



Monthly Species
Watch

AJ_PY027

Atlanta, GA Fri. Mar. 11, 2022 USDA Market News

SHELL EGGS: Daily National Egg Market-at-a-Glance

New York egg prices are unchanged on all sizes. Regional and California prices are steady. Asking prices for next week's deliveries are trending unchanged for Jumbo and lower on the balance in California, while prices are trending unchanged for all sizes in all other areas. The undertone is steady to instances firm. Offerings are light to moderate. Supplies remain moderate to heavy. Retail and food service demand is light to fairly good. Market activity is moderate to active in California while moderate to slow elsewhere. Breaking stock offerings are light to moderate for the moderate to fairly good demand. Spent hen offerings are moderate; processing schedules are normal to less than normal.

SOURCE: USDA Livestock, Poultry & Grain Market News Division
Atlanta, GA 404.562.5850 email: Atlanta.lpgmn@ams.usda.gov
<http://www.ams.usda.gov/market-news/livestock-poultry-grain>

Prepared: 11-Mar-2022 01:00 PM E NBS



Egg Markets Overview

A weekly publication of the USDA AMS Livestock and Poultry Program, Livestock, Poultry, and Grain Market News Division

March 11, 2022

Wholesale prices for cartoned shell eggs steady with limited offerings but moderate to heavy supplies. Interest is light to moderate and trading is slow to moderate. Wholesale prices for graded loose eggs are firm to higher with moderate to fully adequate supplies and light to moderate offerings. Interest is mixed and trading is becoming more active. The volume of trailer load sales this week increased 34% into next week, reflecting growing interest in procuring supplies ahead of the Easter demand period. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs gained \$0.10 to \$0.964 per dozen with a firm undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers was unchanged at \$1.44 per dozen with a steady undertone. The Midwest wholesale price for Large, white, shell eggs delivered to warehouses declined \$0.08 to \$1.29 per dozen with a steady undertone. Prices paid to producers in the Midwest for Large cartoned shell eggs were unchanged at \$1.10 per dozen with a steady undertone. The California benchmark for Large shell eggs declined \$0.22 to \$1.94 per dozen with a weak undertone. Delivered prices on the California-compliant wholesale loose egg market increased \$0.32 to \$1.561 per dozen with a firm undertone.

Consumer demand for shell eggs declined over the past week as retail promotional activity slowed and ad pricing offered little in the way of incentivizing demand. The start of the Easter marketing period is now just about 2 weeks away and wholesale buying activity for the holiday typically peaks 3 weeks prior in time to support anticipated increased feature activity for the holiday. Retailers usually have little seasonal incentive to promote eggs in the period leading up to Easter and this year appears to be following that trend but at a lower rate. St. Pat's has the attention of grocers and eggs do not have the luck of the Irish in store ads. The production of Large eggs, the size typically in highest demand, has begun to rise (up nearly 1.5% to 49.5%) as a percentage of total supply as replacement hens are coming into their own in time for the holiday. According to the Bureau of Labor Statistics, the cost of Large shell eggs to consumers in February increased \$0.08 per dozen (2.2%) for the month.

Promotional activity for conventional shell eggs in retail outlets is limited this week as the market focuses on fare for St. Pat's next week. The average ad price declines \$0.03 to \$1.49 per dozen. Retail purchases for delivery into this week were estimated to be unchanged from the prior week and at their lowest levels of the year. Promotional activity for specialty shell eggs slows with cage-free offerings leading the category and organic rising late in the cycle. Feature activity for [UEP-defined cage-free](#) shell eggs is maintaining its active pace and accounts for 47% of all shell egg types on feature. The average ad price declined \$0.11 to \$2.11 per dozen and the average ad price spread between 12-packs of Large caged eggs and UEP cage-free eggs closes by \$0.08 per dozen to a spread of \$0.62 per dozen, its narrowest spread since 2015 following that year's avian influenza outbreaks.

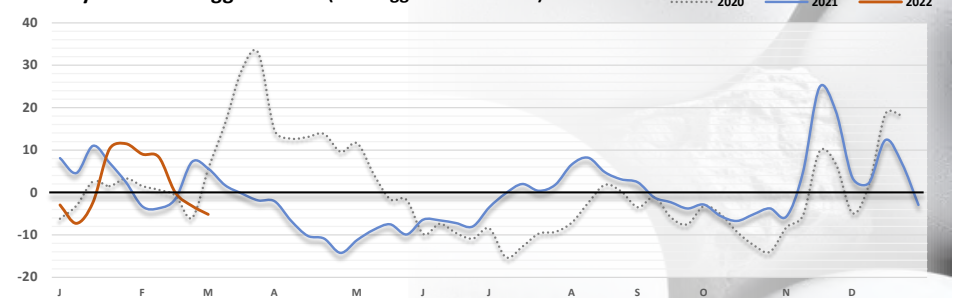
The overall inventory of shell eggs increased just under 1% and the nation-wide inventory

Weekly Loose Shell Egg, Large, White, National Index (f.o.b. dock, cents per dozen)



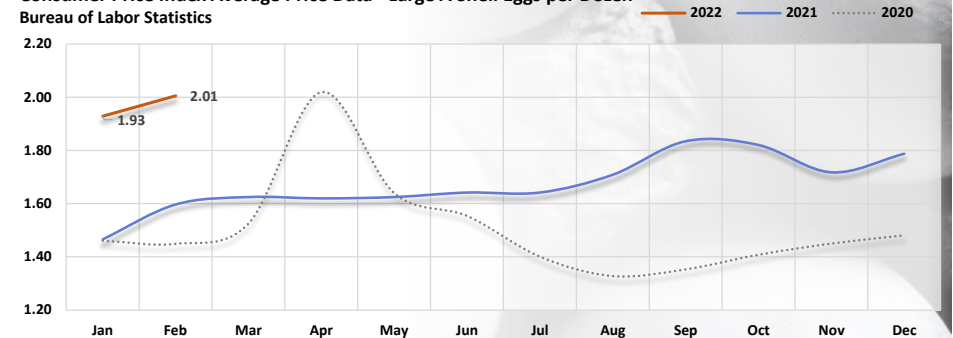
Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Weekly U.S. Table Egg Demand (Shell Egg Demand Index)



Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Consumer Price Index Average Price Data - Large A Shell Eggs per Dozen
Bureau of Labor Statistics



of Large eggs rose 3%. The inventory of Large eggs in the key Midwest production region increased 8% as weaker demand for product caused stocks to rise at production points. The inventory share of Large class shell eggs increased a 1.5% to a 49.5% share of all shell egg stocks on inventory at the start of the week as marketers begin to build their anticipated Easter needs. Stocks of cage-free eggs decreased 1.5% at the start of the week supported by active, ongoing retail featuring into this week. The inventory of nutritionally-enhanced shell eggs declined by 9% as stocks cleared to support last week's retail promotions fading early into this week. Supplies of organic eggs declined 1% as retail activity was flat last week but is on the rise this cycle. Breaking stock inventories increased 6% as production lines slowed and spot market offerings became more available. Total estimated table egg production for the week rose slightly from last week and gained a half percent from last year to an estimated 1 million cases over last year's level.

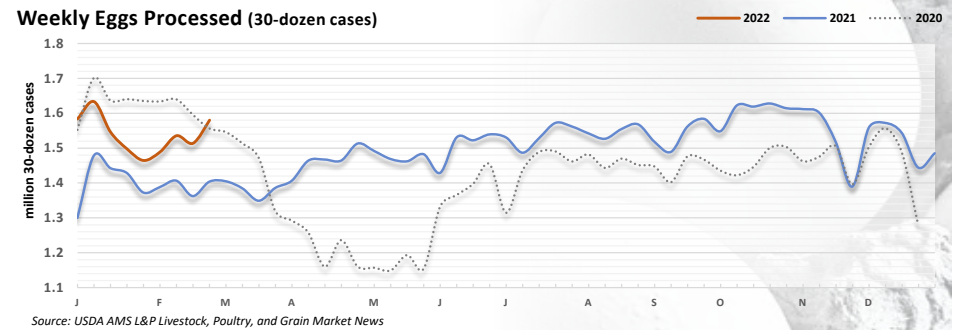
Wholesale prices for breaking stock in the Central States decreased \$0.03 to \$0.87 early in the week with a fully steady undertone. Offerings are light to moderate while supplies are light to moderate. Demand is moderate to good and trading is moderate. Schedules are full-time. The volume of eggs processed over the past week increased about 4.5%, representing a 31% share of weekly table egg production. Production of whole egg declined 3.5% while production of components jumped sharply from last week with whites up over 14.5% and yolk 19.5%. Dried egg production rose sharply, up nearly 24% and the production of inedible egg gained 6%. Breaking yields without inedible declined by nearly a quarter pound to 41.09 pounds per case broken.

Wholesale prices for whole certified liquid whole eggs are too few to report. Offerings are light to moderate and demand is moderate to good for whole egg. The wholesale price for frozen whole egg products rose \$0.03 to \$1.25 per pound and the price for liquid whites increased \$0.01 to \$0.82 per pound. The undertone is firm to higher. Offerings and supplies are light to moderate for moderate to good demand and good spot market interest. The pace of trading is moderate. Wholesale prices for whole dried egg rose \$0.25 to \$4.50 per pound, prices for dried yolk gained \$0.20 to \$4.00 per pound, and prices for dried albumen were up \$0.10 to \$5.25 per pound. The undertone is firm to higher. Offerings are moderate and held with confidence with light to moderate supplies and good to very good demand. Trading is moderate to active.

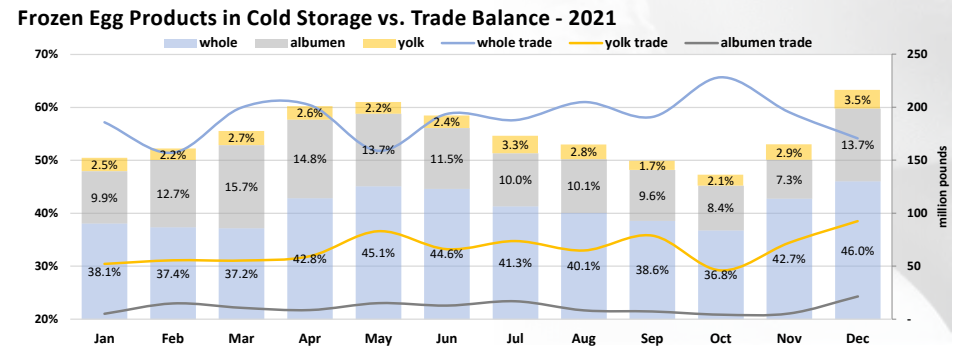
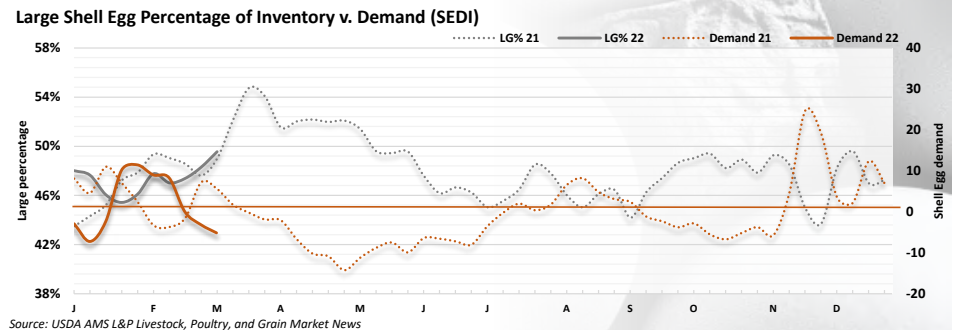
According to NASS, the January monthly volume of frozen eggs in storage increased 5% from December, 19% below the 2021 level. Stocks of whole frozen egg increased 5% from last month and were 2% below year ago levels. The share of whole egg stocks remained at 46% of total frozen stocks. Stocks of frozen yolk declined 3%, 4% over last year's level while stocks of frozen egg whites grew by 6%, 14% over last year. Stocks of unclassified eggs gained 6%, 39% below 2021 levels. The share of unclassified frozen stocks remained at 37% following adjustments to the December numbers.

Cage-free commitments as of February 2022 remain about unchanged, requiring 66.7 billion cage-free eggs per year to meet 100% of needs from an approximate cage-free flock of 221 million hens (68% of the U.S. non-organic flock), indicating a shortage of 128 million hens from the current non-organic cage-free flock of 92.9 million hens. The average lay rate for non-organic cage-free production is currently estimated at 82.1%.

Source: USDA AMS Livestock & Poultry Program, Livestock, Poultry, and Grain Market News Division



Eggs Processed Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
▲ 4.4%	▲ 1.3%	▼ -3.5%	▲ 14.6%	▲ 19.6%	▲ 23.7%	▲ 6.3%

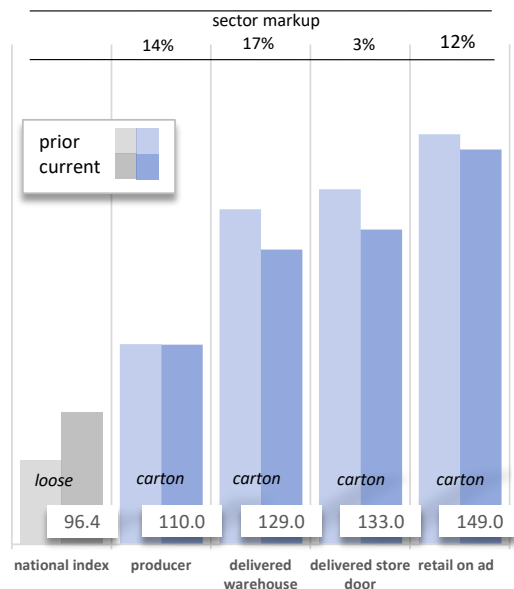


Egg Markets Overview

Shell Eggs Market Price Comparisons

(as of March 11, 2022)

(National Index on a loose-egg basis, all other prices for carton eggs; LG White avg prices in cents per dozen)



Producer, warehouse, & store door = MW; retail no sale NY market;
retail on sale Nat'l Retail Feature; loose eggs include minimal

Key Egg Markets Overview

	11-Mar	% Change	4-Mar	25-Feb	18-Feb	11-Feb	4-Feb
SHELL EGGS <i>(Large, White, conventional in cents per dozen)</i>							
National, Loose, <i>(f.o.b. dock prices)</i>	96.43	11%	86.88	93.83	97.84	92.44	107.27
New York, Cartoned <i>(price to retailers)</i>	144.00	0%	144.00	152.00	164.00	184.00	191.00
Midwest, Cartoned <i>(price dlvr'd to warehouse)</i>	129.00	-6%	137.00	154.00	171.00	176.00	160.00
California, Cartoned, benchmark <i>(cage-free)</i>	194.00	-10%	216.00	235.00	238.00	265.00	298.00
National Retail Shell Egg <i>(avg. ad price in dollars per dozen)</i>							
Conventional, Large, White	1.49	-2%	1.52	1.33	1.05	1.57	1.13
Cage-Free, Large, Brown	2.11	-5%	2.22	2.18	2.18	2.41	2.56
EGG PRODUCTS <i>(f.o.b. dock prices; dollars per pound)</i>							
Central States Breaking Stock <i>(dlvd prices per doz)</i>	87.00	-3%	90.00	90.00	85.00	80.00	79.00
Whole Frozen Eggs	125.00	2%	122.00	119.00	117.00	117.00	117.00
Whole Dried Eggs	4.50	6%	4.25	4.15	4.12	4.12	4.12
Processed Share of Weekly Egg Production	31.2%	1.3%	29.9%	30.4%	29.4%	28.9%	29.5%
SHELL EGG DEMAND INDICATOR <i>(no units)</i>							
	-5.2	-2.0	-3.1	0.0	8.3	9.0	11.5

Source: USDA AMS Livestock, Poultry, and Grain Market News

Key Shell Egg Markets Snapshot - 2022

(Large, White, Conventional Shell Eggs in cents per dozen)	11-Mar	Change	04-Mar	2022 High	2022 Low		
National, Loose, (f.o.b. dock prices)	96.4	▲ 11%	86.9	109.7	02-Feb	71.4	12-Jan
New York, Cartoned (price to retailers)	144.0	■ 0%	144.0	191.0	02-Feb	126.0	13-Jan
Midwest, Cartoned (price dlvr'd to warehouse) ¹	129.0	▼ -6%	137.0	176.0	07-Feb	111.0	18-Jan
California, Cartoned, benchmark	194.0	▼ -10%	216.0	298.0	31-Jan	194.0	07-Mar
Central States Breaking Stock (delivered prices) ¹	87.0	▼ -3%	90.0	90.0	25-Feb	73.0	07-Jan
Whole Frozen Egg Products (f.o.b. dock prices)	125.0	▲ 2%	122.0	125.0	11-Mar	115.0	07-Jan
Whole Dried Egg Products (f.o.b. dock prices)	4.50	▲ 6%	4.25	4.50	11-Mar	4.12	07-Jan
Natl Average Retail Ad Price - Conventional	1.49	▼ -2%	1.52	1.57	11-Feb	0.86	28-Jan
Natl Average Retail Ad Price - Cage-free ²	2.11	▼ -5%	2.22	2.66	28-Jan	2.11	11-Mar
Shell Egg Demand Indicator	-5.2	▼ -2.0	-3.1	11.5	02-Feb	-7.3	12-Jan

¹ mostly high; ² non-organic



FLOUR FACTS

Information Provided by General Mills Foodservice
GeneralMillsCF.com



Weekly Market Highlights

MARCH 10, 2022

- On Tuesday, May Chicago wheat and Matif futures hit the highest price it has ever traded in history.
- Yesterday's WASDE report showed estimated ending stocks for wheat at 653 million bushels, 285 million bushels for soybeans, and 1.440 billion for corn.
- Crude oil prices have traded anywhere between \$100-\$125 in the past week. This has caused prices at the pump to go up and ultimately commodities in general.

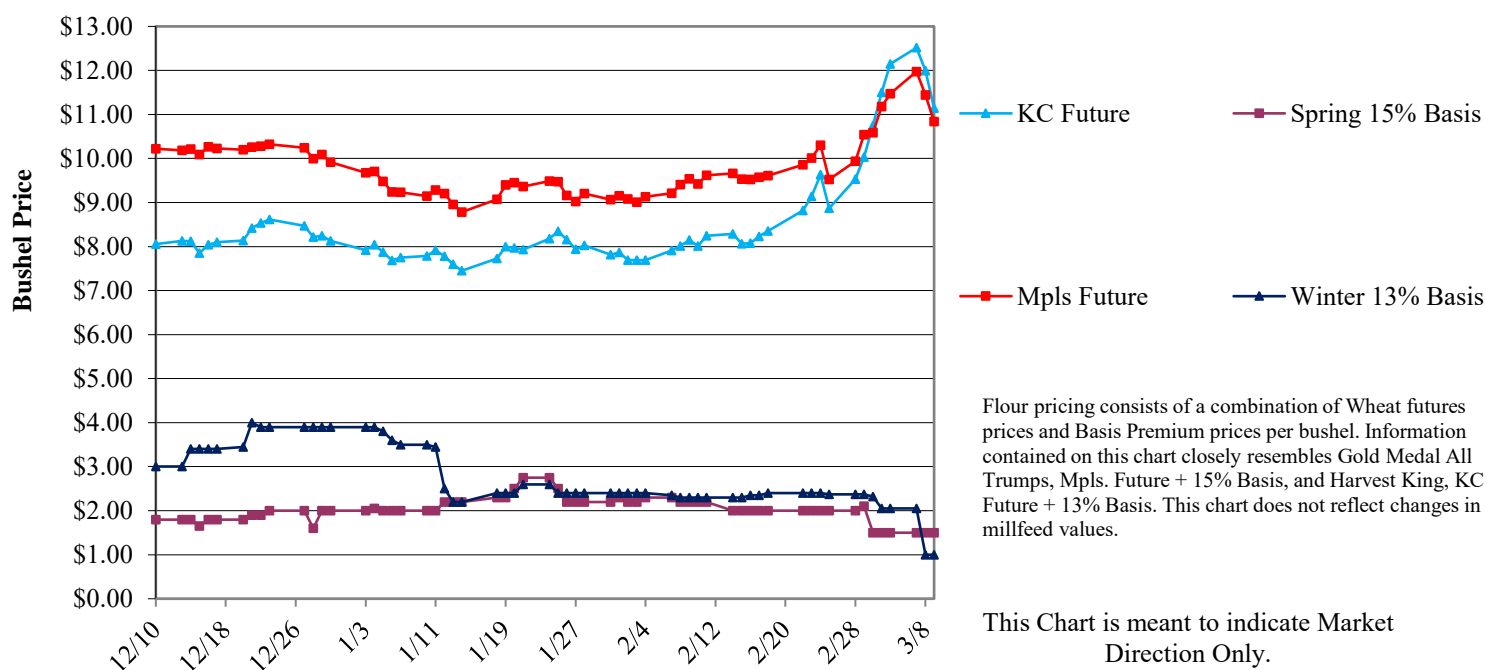
Facts on Flour

Hard Spring Wheat

This wheat contains the highest protein content of all the wheat classes averaging between 13.5-14.5 percent. It has superior milling and baking properties and is used to produce bread products requiring strong gluten, including hearth breads and rolls, variety breads, bagels, and thin pizza crust. It is often blended with lower protein flours to improve their bread making qualities. The four-state region of North Dakota, Montana, Minnesota, and South Dakota grows approximately ninety percent of the Hard Red Spring Wheat in the United States. Spring wheat is desired globally for its strong protein qualities.

◇ ◇ ◇

Futures & Basis Markets



General Mills Foodservice is your trusted partner in baking – providing quality products, innovative business solutions and technical support to baking professionals. With product solutions for cakes, pizzas, bagels and breads, we're backed by trusted brands and recognized industry experts to offer a holistic approach to build your business.

Experience inspires confidence.





Weekly Market Update



Produce Market Update

For the Week of: March 13th, 2022

"Produce from the Ground Up"

Grilled Cabbage Wedge

A perfect St Patty's Day recipe



Ingredients

1 head Green Cabbage	1 1/2 tbsp olive oil
1 package cooked corn beef	1/2 tsp each salt & pepper
tbsp each red wine vinegar & Dijon mustard	
2 tbsp whole grain mustard	

Directions

- 1.) Add mustards, salt, pepper, red wine vinegar & olive oil to jar.
- 2.) Close lid and shake well to combine
- 3.) Heat BBQ grill to medium heat (approx. 350-450°F)
- 4.) Cut cabbage head into quarters and drizzle with olive oil & salt Lay cabbage crosswise over the grates.
- 5.) Close the lid and let sit for 3-5 mins. Flip and grill other side 3-5 mins. Continue cooking until charred and tender
- 6.) Slice corned beef and arrange with grilled cabbage. Drizzle with mustard vinaigrette

Source: Chef Ken

WEATHER Brief cooling due to another low-pressure system weakening high pressure ridge – upper 60s-low 70s Thursday . A little warmer Friday. Cool morning lows in the Mohawk Valleys Mon: mid-upper 30s (light-moderate lettuce ice) warming Wed/Fri to the upper 30s
low 40s.

EXTENDED OUTLOOK: Continued warming March 12-14 with temps returning to the mid-70s to mid-80s. Minor cooling and strong gusty winds March 15-16 should a low-pressure system brush the Four Corners region, weakening the ridge. Warmer March 17-18, followed by cooler temps and strong gusty winds March 19-20 should a Pacific NW low pressure system pass nearby. Temps could cool into the mid-60s to mid-70s.

ARUGULA -- Overall good quality & performance. Low percentage of yellowing from cold weather. We will be monitoring this week's crop closely for any challenges from recent freezes.

ASPARAGUS -- Alert Limited supply of green asparagus because Mexico's production is low, and Spain's production is delayed. The drought we've experienced for months is delaying the harvest this year when compared to last year. The weather was good in the last two weeks, but now temperatures have dropped and there has been some rainfall. Currently, the markets depend mainly on Mexico's production, which is nearly 30% lower this year due to adverse weather conditions. There is a lack of supply of green asparagus because Mexico is having problems with frost and sandstorms, which make the product useless. Most of their production is being sent to the United States.

AVOCADO -- Foodservice avocado sales seem to be slowly rebounding after the rollercoaster ride, they endured during the COVID-19 pandemic. Before the pandemic, various sources estimated that foodservice accounted for about 35% of avocado sales. Foodservice sales are making a comeback. More and more of our biggest foodservice customers are coming back with more orders and plans for more menu items. Up to 25% of the *Calavo Grower* company's business is with foodservice accounts, they advised. During the pandemic, that figure plummeted to 5%-10%.

BOK CHOY -- volume is expected to be lighter for the next two to three weeks. We have seen some wilting issues coming out of the field and working with grower to correct this issue.

BROCCOLI -- Supplies are very good this week and can load volume of Iced and Iceless Broccoli.

BRUSSEL SPROUTS -- We will see another light to moderately supplied week on the sprout category. Fill rates should not be adversely impacted, and production should increase by the week of 3/21. Quality remains good and color, shape, and density are excellent

CAULIFLOWER -- Supplies are expected to be on the lighter side again this week.

CABBAGE -- Supplies have improved and could increase this week. Weights are improving because of crop movement.

CARROTS -- Alert The carrot market's "perfect storm" is making carrot supplies tight. Domestically out of Texas, the state has little to no production. It is extremely light. Whatever is around domestically in Texas is basically all going to processing and not entering the fresh market. And out of Mexico? There are big supply gaps out of all growing regions and there are several things happening. Starting with what growers of virtually all commodities are seeing: increased costs. The costs of farming have gone up as high as 45 percent over previous years and that includes land costs, fertilizer programs, spray programs and seed costs. And in California, we have labor shortages, increased packing cost, and high demand. The market is firm, and supplies are tight.

CELERY -- Lighter supplies for us and the industry. Quality is good. We are harvesting in Mexico and Oxnard. Business is steady. Demand exceeds supply on the current celery market with lower supply and increased prices. Plan accordingly.

CILANTRO -- volume is expected to be excellent this week. Overall quality is very nice.

GREEN BEANS -- supplies are back to normal in Florida. Supplies in west coast has been steady. Meanwhile the quality is good.

GREEN ONIONS -- Alert Supplies are a bit on the light side due to labor issues and ice delays.

KALE -- Supplies continue to be steady, with good quality as well.

LETTUCE -- Cold and wet weather in the desert is tightening lettuce supply. Iceberg lettuce prices have more than tripled in seven days. Prices launched last week and are opening this week at nearly triple the price. Cold weather has taken a toll on supply and most available product has ice-related impacts. Romaine markets aren't doing much better. Both iceberg and romaine prices are skyrocketing! Markets will remain active for the next few weeks, that is, until lettuce production transitions northward in April. Desert volumes are a bit lower, and organic quality issues are forcing some buyers to return to conventional.

LEAF & ROMAINE -- Supply is lighter, we are seeing slightly lighter color, and appearance with occasional fringe and wind burn, but overall quality is fair. Some issues will continue with Romaine and Iceberg into this week. Fringe burn, epidermal peel, and some mildew will be present. Small size has been reported on Iceberg; however, we are in good shape. Markets are stronger, demand continues to increase.

NAPPA -- Volume is expected to be plentiful for the next few weeks as we are growing in three regions: Yuma, Holtville, and Santa Maria.

PARSLEY -- Steady supply with very good quality.

RADISH --



Watermelon radishes are a unique variety, typically white to pale green on the outside, and white splashed with a vibrant fuchsia inside. They have firm, crisp flesh that is peppery sweet, and they can grow up to the size of a softball.

SPINACH -- Overall good quality, size, and texture. We will be monitoring this week's crop closely for any challenges from recent cooler temperatures .

SPRING MIX -- Overall great quality & color. We will be monitoring this week's crop closely for any challenges from cold weather.

ST Patty's Day -- how to serve them up this St. Patrick's Day

Everyone knows it is a tradition to go green on Saint Patrick's Day. From green apparel to makeup to beverages, it's all on the table. And it's for good reason too! Legend has it that those who aren't in color, become subject to the leprechaun's pinch! But, if green isn't in your wardrobe this year, at least we can help get it in your meal planning. We have a long list of green food goodies that will keep you in the festive spirit.

1. [Salad Sipper Smoothie](#)
2. [Matcha Banana Latte](#)
3. [Green Pineapple Smoothie](#)
4. [Chopped Celery Heart Salad](#)
5. [Broccoli and Parmesan Gratin](#)
6. [Roasted Asparagus with Tahini Dressing](#)
7. [Kicked-up Curried Cream Spinach](#)
8. [Broccoli & Zucchini Latkes with Avocado Dip](#)
9. [Asparagus Risotto with Spinach Broccoli Pesto](#)
10. [Leprechaun Smoothie Bowl](#)
11. [Mushroom and Green Bean Caesar](#)
12. [Salmon Avocado Caesar Salad](#)
13. [Chicken with Broccoli and Parsley Walnut Pesto](#)

Nutritionally, **dark green leafy vegetables** such as salad greens and spinach have a lot to offer in exchange for very few calories. They're nutrient-dense and a good source of fiber which supports bowel health, diabetes, and weight management. They are an excellent source of several vitamins including A, C, E and K plus folate, which offers cancer-protective benefits. Top them off with an antioxidant profile that has also been proven to decrease the risk of heart disease and there's plenty of reason to include them in your diet every day. Dark green veggies include broccoli, Bok choy, collards, kale, arugula, and romaine. **It's recommended that most adults get** between 2-4 cups of vegetables each day including a combination of greens, legumes, starchy and red or orange vegetables.

PEPPERS/CUCUMBERS/ /SQUASH --

Peppers -- Alert Green bell market will remain short for the next 2 weeks due to colder weather that has slowed production. Red and gold bell volume should pick up by next week, with lower FOB's the following week.

Cucumbers -- Alert volume to increase this week from central Mexico, and Baja District has started with lighter volume.

Squash --. Zucchini and yellow squash volume is down this week.

ONIONS -- supplies continue to shrink at a fast pace with some already finished up earlier than usual. Markets is still very active on all sizes and colors. Reds are the tightest, but all colors are a demand exceeds supply without immediate relief in sight. Onions continue to get worse; demand exceeds supply is extreme. This is vastly affecting precut onions as well. Quality is still a concern and not lasting on the supply that is left either.

POTATOES -- This market remains of high concern for the duration of this crop. Potato market has stabilized on all sizes for now but it's a mixed profile depending on the region. Price remains much higher than average with reduced yields. Cold weather and snow are now playing a part in the northwest along with continued shortage of trucks and freight concerns.

TOMATOES --

Rounds: Good supply available as transition to winter crops are no in full swing which is expected to increase availability daily. Excellent quality available in McAllen and Nogales.

Grape: The entire snacking tomato category volume has improved, and we expect to see good volume through mid-March and evaluate the crop as it matures post freeze.

Cherry: Lighter volume crossing this week and quality remains strong.

Roma: Excellent quality and supply crossing through Nogales and McAllen. No doubt we will see some weather-related issues over the next few weeks.

APPLES -- The market continues to stay firm as demand remains strong, leaving growers with less fruit. Overall crop is down this year. Washington apple crop is significantly smaller than previous years. The heat Washington has experienced past summer has resulted in some challenges that the industry is still dealing with. The average fruit size appears to be down a half size to a full size and bi-color varieties had troubles reaching their optimum appeal. We can expect strong market for large, premium, high color No. 1 fruit. Premium Honeycrisp as well as Gala continues to be tight. Pricing overall is running higher due to the shorter crop, inflation in the growing chain including labor, picking, and transporting of apples. Quality has been good.

BANANAS -- ALERT



The banana market is about to come into some twists and turns. Currently, supplies of bananas are lower and have been since the beginning of the year. Supplies are also lower compared to other years. This is due to a combination of many things, most notably is fertilization costs. A lot of producers last year stopped fertilizing because of the increases in the costs of fertilization. That's

the largest contributor to the low supply. Currently, Guatemala is the key supplier of bananas into the U.S. followed by Costa Rica and then Mexico and Honduras. At the same time, increasing freight costs continue to be a factor influencing just how much fruit is coming into the U.S. Meanwhile demand for bananas looks good but heading into March, the month of spring break vacations in the U.S., demand is slowing down.

BLACKBERRIES -- Steady supply through February. Mexico will contribute most of the supply. We expect steady production and gradually descend in late February and early March. A slight increase in supply is expected from the California regions due to the warm day temperatures, however this will be short lived.

BLUEBERRIES -- prices are at their floor price for this time of year, crossing from Mexico. Importers are endeavoring to cut volume to stabilize markets. However, reports of quality issues out of South America may begin to boost prices in the coming weeks.

CITRUS --

Lemons: markets are softer. The CA desert is waning, and the coastal growing region is starting with a low volume. The Central Valley is producing good volume. The *Pro Mark* Lemons are in full swing, and the quality is very good.

Limes: **Alert** *Lime prices are testing new highs, remaining at very high cost since January.* Rain in Mexico is delaying the lime market's recovery. Buyers' optimism for a return to normalcy has not materialized. Outside of 2014, lime prices are at an all-time high. The 2014 market prices didn't collapse until the end of April. In an average year, lime prices don't generally decline until the beginning of April. Continued optimism exists for increasing larger size availability this month.

Oranges: There is good demand on 88 & larger fancy and choice. There are supplies of smaller fruit showing up (113/138) Fruit quality is very good, especially on the Pro Mark label

GRAPES -- *Photo of the Week*



For the first time since the start of the Chilean grape season, there is an ample supply of grapes on the U.S. market. There are a few reasons behind this. Those regions that produced the earliest fruit in Chile, specifically the Atacama, have replanted their vineyards with newer varieties that tend to come on later. Where does this leave pricing now? Red grape pricing will likely come down to move volume and increased promotional activity is in the cards. "Promotions will help keep the product moving.

KIWI FRUIT -- California and Imported kiwi available. California sizes mostly 36 and smaller, larger sizes are limited. Fruit is firm with occasional soft in box.

MANGO -- If there's one tried-and-true rule successful distributor sales reps have followed over the years, it's to always look for one more thing to add to the order. That's especially true if the new item is in a trendy product category, like fresh produce. The instant flavor boost and visual appeal fresh mangos bring to many common menu offerings will help your customers see the menu fit. Mango adds value in ways that can help operators increase menu price points and create seasonal offerings, creating items that appeal to today's consumers who are looking for more excitement in their menu selections. Finally, the mango isn't a one-trick pony. It's an extremely versatile ingredient. This tropical fruit adds value to recipe across the menu, from salads and sandwiches to beverages, appetizers, entrees, and desserts. Mangos work in hot and cold preparations, absorbing spice, heat, and fire without loss of character; yet can be icy and refreshing

MELONS --

Cantaloupe / Honeydews: Better supplies this week on both cantaloupes & honeydews here on the West Coast. Market is slightly lower than last week depending on size. And quality is still good to excellent on both cantaloupes & honeydews.

Watermelon: supplies of MX fruit have fallen off as several shipper's wind down southern fields and prepare to migrate north. This week will be the shortest supply wise and the upswing in FOB's is a direct reflection. Quality has fallen off with a few shippers, but this is a limited situation that will correct itself as new acreage comes into play.

RASPBERRIES -- prices continue their descent for the fourth straight week; pricing is far below their ten-year low for this time of year. Mexican import volume tumbled again, but not enough to halt sinking prices. Markets will stabilize in the next couple of weeks as supply adjusts to demand

STRAWBERRIES -- Defying inflation trends, strawberry prices are also at a ten-year low. Mexican and Florida's volumes are going strong. During March, Florida's crop will wind down, save a few fields that will stay online for buyers interested in local product. Cooler weather in Santa Maria may help elevate prices in the next couple of weeks. Strawberries near their price floor, tempting some growers to shift from fresh to processing markets.



Ron Orr
Executive Director
Pro Mark
[573] 680-1066
ronorr@promarkproduce.com



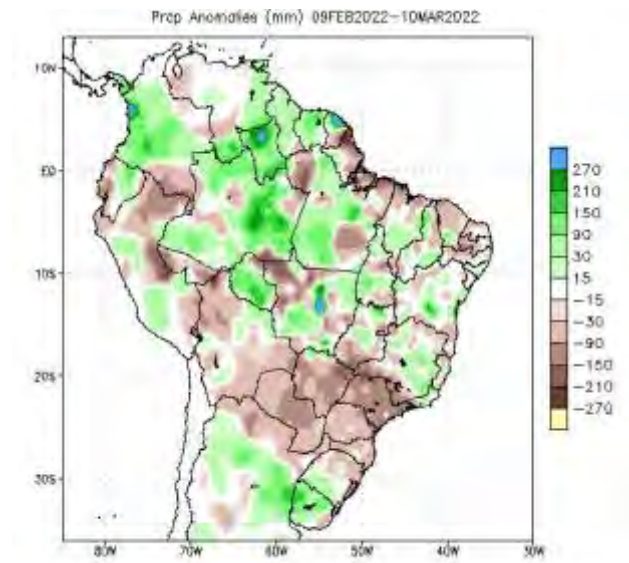
Stratas Foods Market Watch 03.11.22

What to Watch For in the Week Ahead

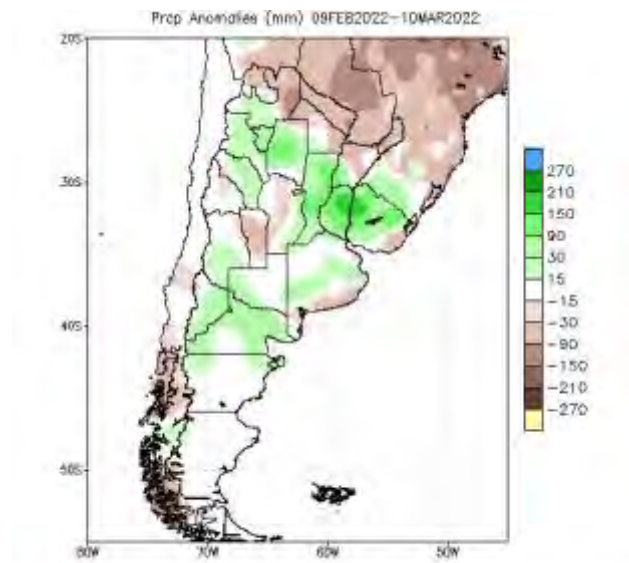
•**Fundamentals**—NOPA, CFTC COT, Weekly Export data

•**Weather** — Northern Hemisphere planting is around the corner while South American weather is still the focus

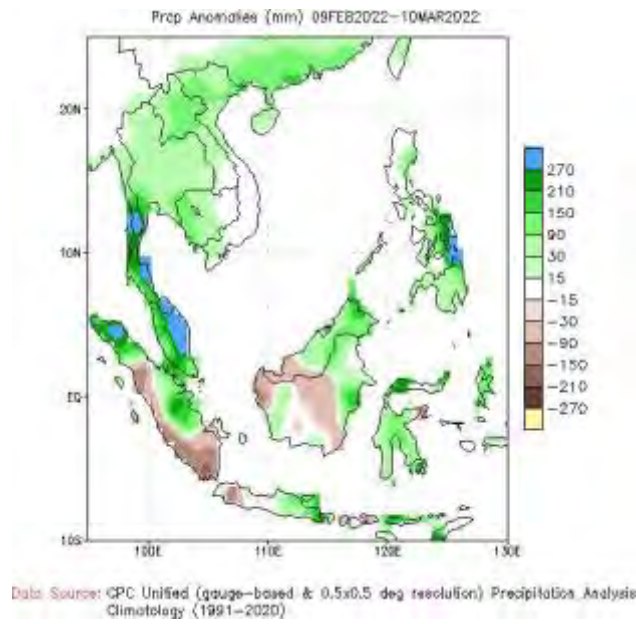
•**Politics/Macro** — Ukraine/Russia holds the world's attention but the China-Russian alliance is the major concern for commodity markets. The Petro-Dollar system has kept the peace for 75 years (at least in the international waters), but will the marriage of one of the world's largest commodity producers to one of the world's largest consumers shift the balance of power and create new struggles? What is the global Veg oil importer to do with Malaysian, Indonesian and Ukrainian concerns?



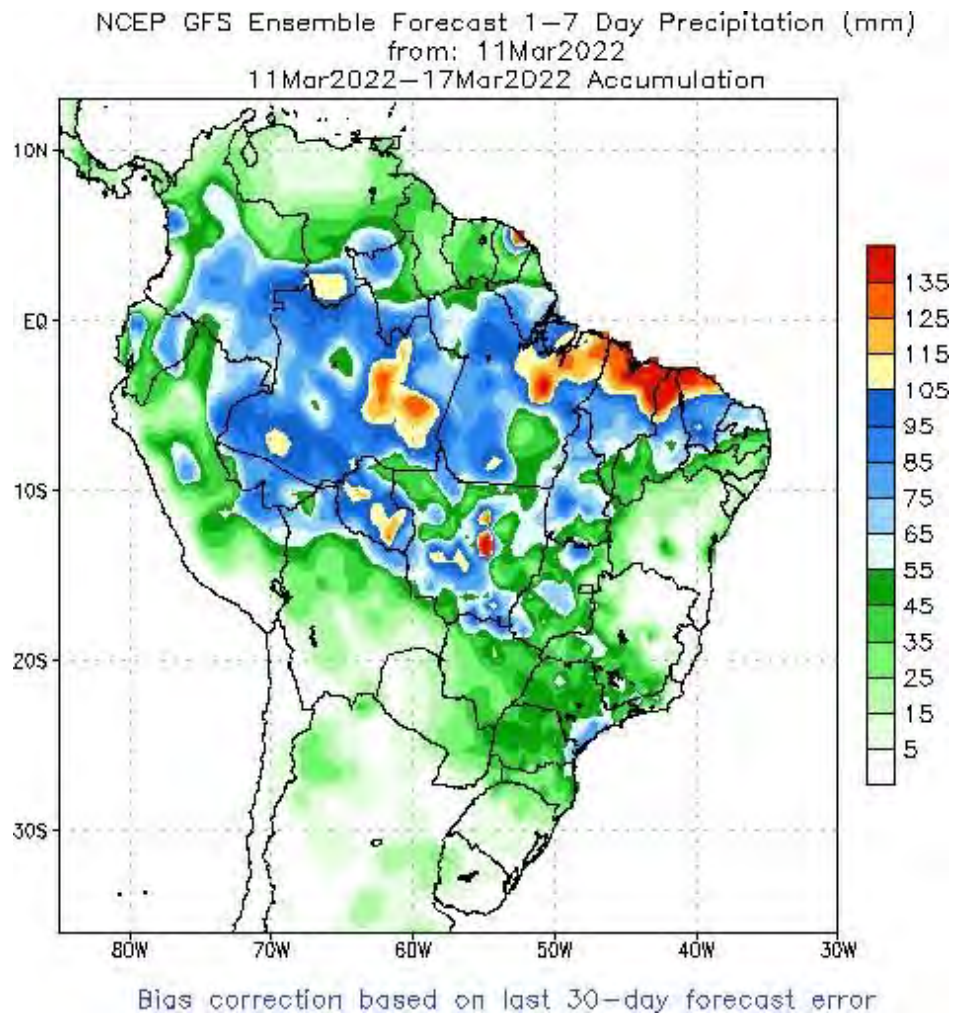
Data Source: CPC Unified (gauge-based & 0.5x0.5 deg resolution) Precipitation Analysis
Climatology (1991-2020)



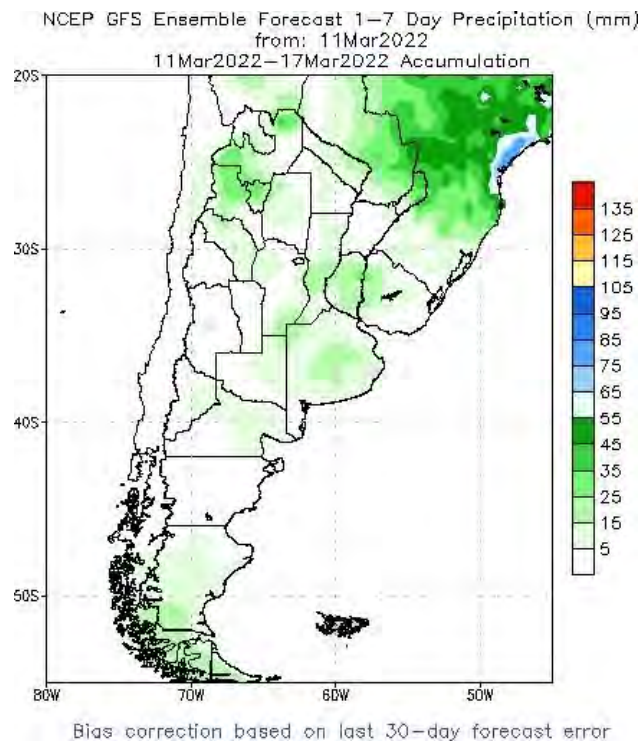
Data Source: CPC Unified (gauge-based & 0.5x0.5 deg resolution) Precipitation Analysis
Climatology (1991-2020)



Brazil 7 Day Forecast



Argentina 7 Day Forecast





	CBOT	Canola	Palm Olein	Coconut
3/11 Price	76.03	101.03	105.00	124.00
9-day MA	74.95	100.72	106.00	123.28
20-day MA	71.36	98.09	96.28	118.90
50-day MA	65.31	95.59	85.25	112.40
200-day MA	61.97	90.78	75.76	99.10

Ukraine: Sunflower Seed Production



Ukraine: Corn Production



USDA Foreign Agricultural Service
U.S. DEPARTMENT OF AGRICULTURE

Source: State Statistics Service of Ukraine (Rosstat for Crimea Oblast)
Average Corn Production 2016-2020

Ukraine: Wheat Production



USDA Foreign Agricultural Service
U.S. DEPARTMENT OF AGRICULTURE

Source: State Statistics Service of Ukraine (Rosstat for Crimea Oblast)
Average Wheat Production 2016-2020

Soybean Oil

WASDE Highlights:

-
- Soybean exports increased 40M bu
 - Soybean oil exports increased 200M lbs
 - Soybean oil food use increased 100M lbs
 - Soybean oil biofuel use **decreased** 300M lbs
 - Global soybean stock reduced 2.87 MMT to 89.96 MMT
-

Flash Summary

-
- Futures widen their inversion this week as nearby concerns seem to be the point of emphasis. May futures rallied 323 points while July only rose 79 pts.
 - Oil share values traded firmer to end the week with the highest weekly close of 2022.
 - Global vegoil concerns are seeing an influx of buying CBOT futures as protection from shocks to the system. If peace talks resume/resolve, watch for a quick exiting of risk by speculators/cross-hedgers in our market place.
 - Not be lost in the price action is the spreads. Market selling is tough to find nearby from a producer, but forward books are relatively open. The feeding frenzy is in the nearby contracts where the funds are while the selling is in the deferred where the production has room to grow. What happens when things reverse?
 - **Expected CBOT Range 68.00 - 80.00**
-

Canola/Rapeseed Oil



Fundamental Updates

- *STATS CANADA estimated production at 12.6 MMT.*
 - *US Canola crush for January was 136,632T in January vs 176,931 T last month and 186,114 T last year. Crude canola oil production was 113M lbs - down 28% vs last year.*
-

Flash Summary

- *Canola seed futures rose each day this week. New crop futures rose 30 CAD/MT*
- *Canola/Wheat will be the decision facing many Farmers in the North American Prairies (especially Canadian) this Spring. Could the UKR/RUS situation shoot Wheat futures pricing higher to the point that Canadian Farmers would switch to grain from oilseed? Wheat futures were lower on the week as well, however.*
- *Canola crush margins ended the week poorly with losses week over week, but the values had more of a two-sided trade than the last few weeks off selling off.*
- *Long term, if oilseeds are grown for their oil (and not the protein meal), can Canola win farmers' hearts and minds? There is roughly 50% more oil per acre of Canola vs Soy. How about Wheat prices? Will canola lose acres to the grain trade?*

- *How will the world trade in the next 3 months? 9 months? 2 years? Is the US Navy going to continue to insure free seas or will there be new trade flows? Canola and Rapeseed is grown in most areas with export for at least part of their harvest. China is the major importer.*
-

Tropical Oils



Fundamental Updates

MPOB:

- *Production: 1.137 MMT (1.19 average guess)*
- *Exports: 1.097 (1.25 avg guess)*
- *Stocks: 1.518 (1.375)*
- *Palm values remained on their high levels as Indonesia looks to bump their domestic protected number to 30% of palm while Malaysia looks to increase their biodiesel blending to 20%*
- *Fears around geopolitical risk kept prices protectionist in the beginning of the week, but the selling at the end of the week is showing some producers are afraid to miss these lofty prices.*

- *What will next week bring? If China/Taiwan goes hot, then Palm oil will be more closely affected than Ukraine/Russia. Black Sea Sun Oil is a competitor with Palm, but it's not a competitor on volume. If the South China Sea sees naval battles, the export markets could look very different very fast.*
-

Hogs and Pork

	Current Week	Change From Past Week	Change From Past Year
Nat'l Purchased Carc Wtd Avg Price - Barrows & Gilts (\$/cwt)	95.34	5.2%	15.8%
Pork Carcass Cutout FOB Plant (\$/cwt)	107.86	-2.9%	15.4%
Segregated Early Weaned (SEW) Feeder Pigs (\$/head)	84.90	-1.5%	35.4%
Iowa/So. Minn Avg Weight Barrows & Gilts (lbs)	287.8	0.1%	0.2%
Est. Hog Slaughter	2,427,000	-2.8%	-5.1%
YTD Est. Hog Slaughter	22,239,000	N/A	-7.8%
Est. Pork Production (mil lbs)	529.8	-3.4%	-4.6%
YTD Est. Pork Production (mil lbs)	4,859.6	N/A	-7.8%

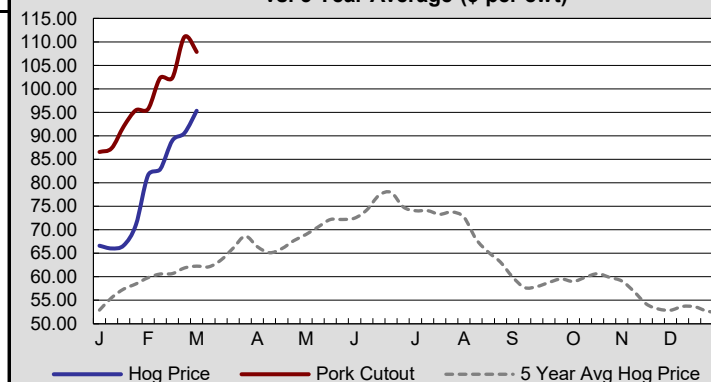
Cattle and Beef

Live Wtd Avg Steer Price, 5 Area FOB (\$/cwt)	140.61	-1.8%	23.7%
Dressed Wtd Avg Steer Price, 5 Area Del (\$/cwt)	224.51	-1.2%	24.9%
Boxed Beef Cutout, Choice (\$/cwt)	255.72	-2.0%	9.1%
Boxed Beef Cutout, Select (\$/cwt)	250.49	-3.2%	11.8%
Boxed Beef, Choice/Select Spread (\$/cwt)	5.23	3.29	-5.04
By-Product Drop Value, Steer (\$/cwt live)	13.97	-0.5%	42.7%
CME Feeder Cattle Index (\$/cwt)	156.19	-2.3%	15.8%
Est. Cattle Slaughter	658,000	1.7%	-1.2%
YTD Est. Cattle Slaughter	5,811,000	N/A	-0.3%
Est. Beef Production (mil lbs)	553.1	1.5%	0.3%
YTD Est. Beef Production (mil lbs)	4,880.5	N/A	-0.2%

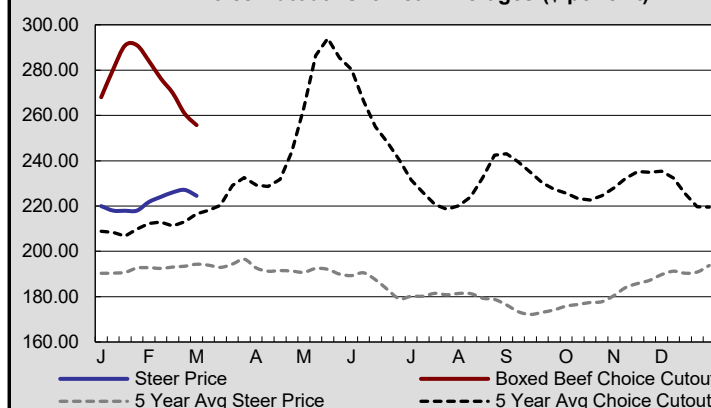
Lamb and Veal

Slaughter Lamb, Comprehensive, Carc. Wtd Avg Price (\$/cwt)	211.69	-3.8%	27.2%
Lamb Carcass Cutout (\$/cwt)	597.03	-1.0%	46.8%
Est. Sheep Slaughter	32,000	14.3%	-20.0%
YTD Est. Sheep Slaughter	276,000	N/A	-14.3%
Est. Lamb Production (mil lbs)	2.1	16.7%	-22.2%
YTD Est. Lamb Production (mil lbs)	18.2	N/A	-16.5%
Veal Carcass Wtd Avg Packer & Non-Packer Owned (\$/cwt)	373.43	0.0%	26.8%

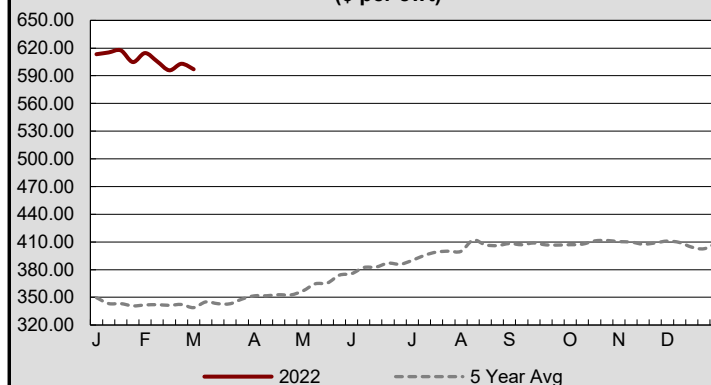
Weekly Barrow & Gilt Price and Weekly Pork Cutout vs. 5 Year Average (\$ per cwt)



Weekly Dressed Steer Price and Weekly Boxed Beef Choice Cutout vs. 5 Year Averages (\$ per cwt)



Weekly Lamb Carcass Cutout vs 5 Year Average (\$ per cwt)





Weekly Livestock, Poultry & Grain Market Highlights

March 07, 2022

Grain

	Current Week	Change From Past Week	Change From Past Year
Central Illinois Avg Corn Price (\$/bu)	7.2700	12.5%	34.6%
Central Illinois Avg Soybean Price (\$/bu)	16.3900	4.2%	14.7%
Central Illinois 48% Soybean Meal, Rail (\$/ton)	474.90	3.3%	12.9%
Hard Red Winter Wheat Truck to Kansas City (\$/bu)	11.1650	23.0%	72.8%
Dark Northern Spring Wheat, 14%, MN, Rail (\$/bu)	12.4825	9.5%	66.4%
Soft White Wheat Portland (\$/bu)	11.5643	5.7%	57.3%
Sorghum, Kansas City, Truck (\$/bu)	7.3575	6.7%	15.0%

Broilers

Nat'l Delivered Whole Body Price (cents/lb)	135.67	5.8%	62.7%
Est. Young Chicken Slaughter - Current Week (000's)	158,289	-0.5%	N/A
Actual Slaughter of Young Chickens (000's)	165,417	-0.4%	-6.8%
YTD Actual Slaughter of Young Chickens (000's)	1,458,038	N/A	3.2%
Actual RTC Pounds of Young Chickens (000's)	802,074	-1.5%	-7.9%
YTD RTC Pounds of Young Chickens (000's)	7,063,216	N/A	3.3%

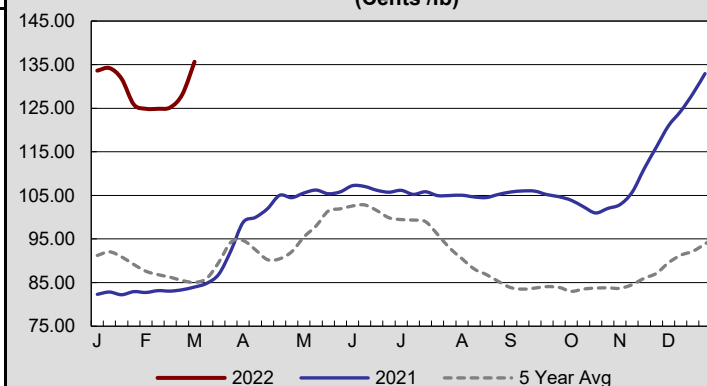
Turkeys

Nat'l FOB Frozen 8-16 lb. Hens, Wtd Avg Prices, cents/lb	134.18	1.0%	19.6%
Actual Slaughter of Turkeys (000's)	3,725	-8.6%	2.6%
YTD Actual Slaughter of Turkeys (000's)	31,901	N/A	-0.8%
Actual RTC Pounds of Turkeys (000's)	99,910	-5.5%	-1.2%
YTD RTC Pounds of Turkeys (000's)	854,496	N/A	-2.1%

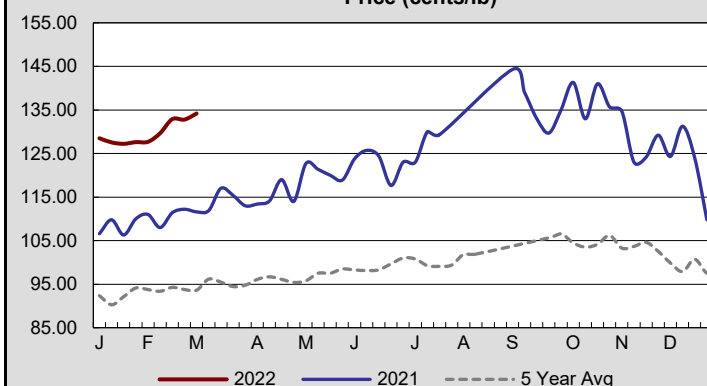
Eggs

Combined Regional Large Eggs (cents/dozen)	146.73	-10.4%	22.2%
National Shell Egg Inventory (30 doz. Cases/000,s)	1645.4	0.7%	N/A
Shell Egg Demand Indicator (SEDI)	-3.10	-1.37	-10.30
Central States Breaking Stock Av. Price (cents/dozen)	86.50	-1.1%	39.5%
National Breaking Stock Inventory (30 doz. Cases/000's)	328.6	5.8%	N/A
Eggs Broken Under Federal Inspection (30 doz cases)	1,513,909	-1.4%	7.8%
YTD Eggs Broken Under Federal Inspection (30 doz cases)	12,263,553	N/A	8.7%

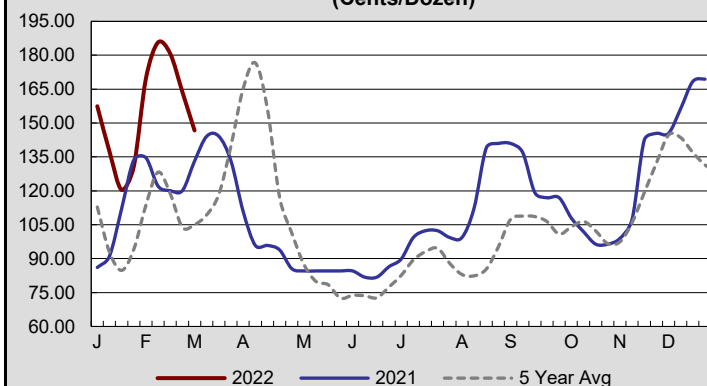
Weekly National Broiler Whole Body Delivered Price (Cents /lb)



Weekly National Frozen Whole Body Hen Turkey FOB Price (cents/lb)



Weekly Combined Regional Large Egg Price (Cents/Dozen)





ThePlasticsExchange

bringing the market to you

Market Update — March 4th, 2022

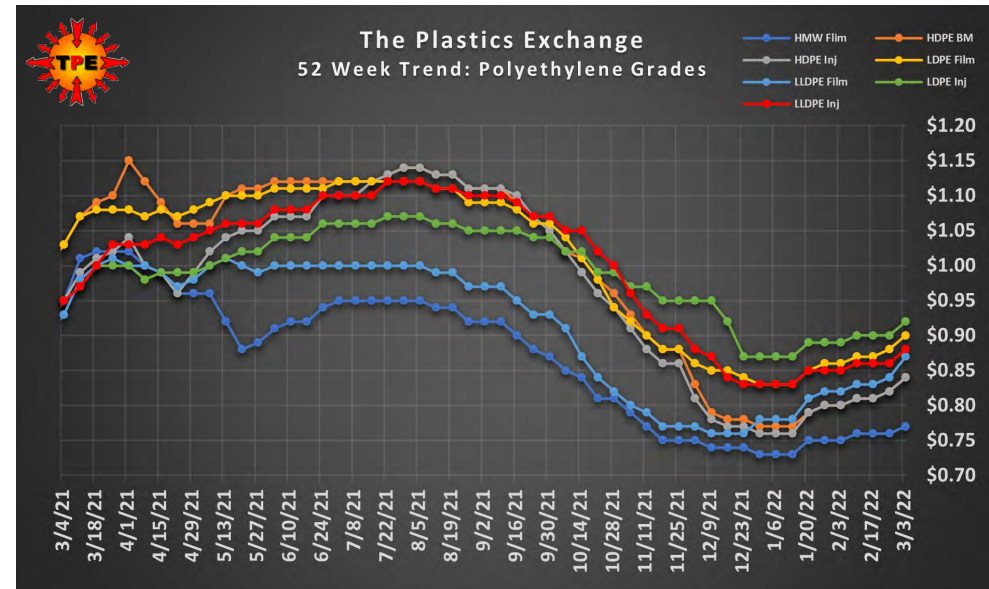
The spot resin markets remained extremely active, and prices rose significantly, buoyed by strong demand, limited supplies and soaring energy and feedstock costs. There was aggressive buying from both processors and resellers, bringing our highest volume of completed transactions since May. The demand surge was largely inspired by the Russian invasion of Ukraine and could potentially lead to a much larger conflict and threaten the flow of key energy and derivative supplies in Europe and around the world, putting added strain on an already delicate supply chain. The mad scramble to procure both Polyethylene and Polypropylene resins here in North America, where prices had already been on a recent upswing, added more fuel to the fire and pushed sellers to the sidelines, as they anticipate higher prices ahead, further restricting prompt resin availability.

The market had already been tightly supplied, with few prime railcars offered into the spot market, as Polyethylene producers positioned for their third attempt to implement their current price increase, which averages \$.04/lb, but could potentially be larger as increases are stacked on the table for March and beyond. The flow of offgrade Polypropylene railcars was fairly steady, but they were gobbled up at ever increasing prices all week long. Although the month has barely begun, PP contracts are already poised to jump double digits as spot PGP monomer prices have accelerated to the upside, eerily reminiscent of the massive weather induced rally that was at hand exactly a year ago.

The Energy markets exploded to the upside this past week, recording huge gains amid wildly volatile trading. The Crude complex soared some \$24/bbl to reach their highest levels in more than a decade as the conflict in Eastern Europe escalated. The increase was primarily driven by supply concerns as key nations banned the import of crude from Russia, the world's second largest exporter of oil, as much as 5 million bbl/day, only trailing Saudi Arabia. Apr WTI was higher from the get-go, working its way from a low of \$94.43/bbl on Monday to peak at \$116.57/bbl on Thursday, its highest level since Sep 2008, before closing on Friday at \$115.68/bbl, a giant \$24.09/bbl (+26.3%) increase on the week. May Brent followed a similar pattern and settled Friday at \$118.11/bbl with an enormous weekly increase of \$23.99/bbl.

Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.

Resin for Sale 13,269,004 lbs		Spot Range		TPE Market	
Resin	Total lbs	Low	High	Bid	Ask
HDPE - Inj	2,145,980	\$ 0.770	\$ 0.850	\$ 0.780	\$ 0.830
HDPE - Blow	2,047,796	\$ 0.770	\$ 0.890	\$ 0.780	\$ 0.830
LDPE - Film	1,965,048	\$ 0.820	\$ 0.920	\$ 0.840	\$ 0.890
LLDPE - Film	1,884,220	\$ 0.810	\$ 0.920	\$ 0.800	\$ 0.850
HMWPE - Film	1,387,576	\$ 0.725	\$ 0.780	\$ 0.720	\$ 0.770
LLDPE - Inj	1,248,116	\$ 0.840	\$ 0.940	\$ 0.820	\$ 0.870
PP Copo - Inj	1,092,828	\$ 0.970	\$ 1.220	\$ 1.000	\$ 1.100
PP Homo - Inj	1,024,520	\$ 0.920	\$ 1.060	\$ 0.900	\$ 1.000
LDPE - Inj	472,920	\$ 0.830	\$ 0.940	\$ 0.860	\$ 0.910





ThePlasticsExchange

bringing the market to you

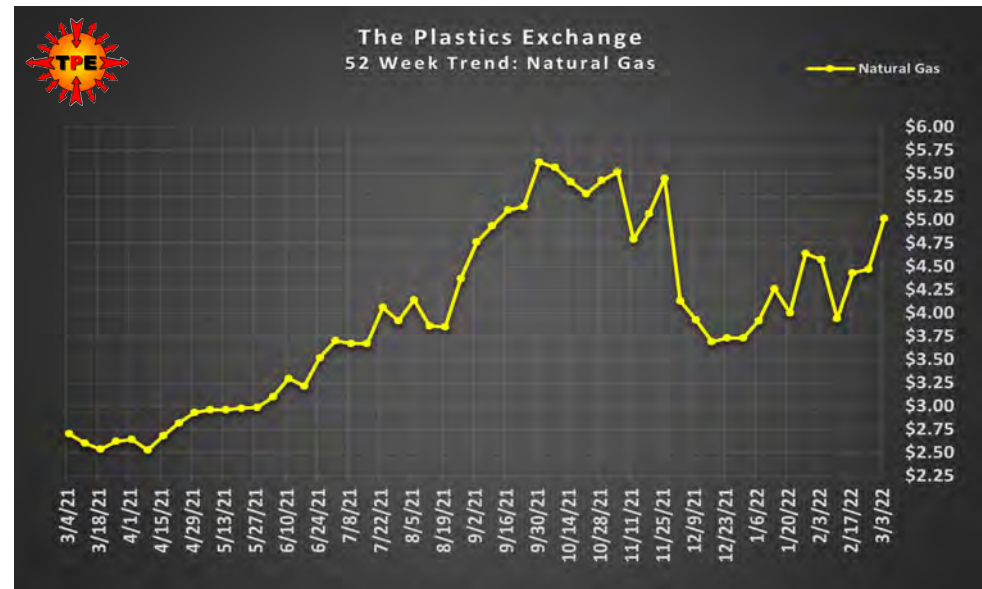
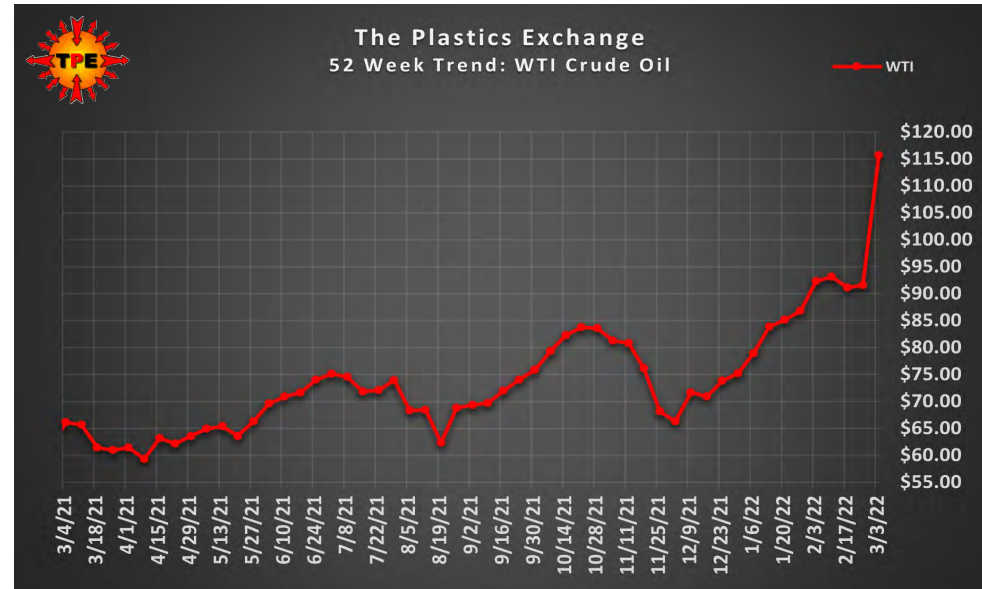
Market Update — March 4th, 2022

Nat Gas futures also staged a fierce rally, propelled by the potential of diminishing supplies in Europe due to the pile on of sanctions against Russia, which is also likely to fuel demand for US LNG exports. Apr Nat Gas was down as much as a dime on Monday before reversing some \$.65/mmBtu over the balance of the week to finally rest Friday afternoon at \$5.02/mmBtu, up a net \$.546/mmBtu. NGL prices followed the global upturn as Ethane tacked on a few cents to \$.429/gal (\$.181/lb), while Propane sprang up \$.23/gal to finish Friday at \$1.604/gal (\$.453/lb), an 8-year high going back to Feb 2014.

Spot monomer prices were lifted alongside brisk activity and rather heavy volume while both prompt Ethylene and Propylene officially rolled over to March on Tuesday morning. The spot Ethylene market was pelted with bids and offers during the first part of the week but did not visibly transact until Wednesday when TX material changed hands five times at \$.3725/lb for Mar delivery. Prompt Ethylene in LA also traded on Wednesday at \$.33/lb, making for a sizable geographic discount. By Friday, the March weighted average benchmark settled at \$.37125/lb with a fractional weekly gain. Ethylene's forward curve remained backwardated with an April transaction confirmed on Thursday at \$.3675/lb while deferred months through Dec cascaded into the low \$.30s/lb.

The spot Propylene market saw solid volume with good trader participation, pushed higher by rapidly rising feedstock Propane costs which boosted PGP prices for a fifth consecutive week. Trading began on Tuesday with prompt Mar PGP business completed a couple of times at \$.72/lb, building on previous week's large gain. Mar PGP ended Friday just shy of \$.74/lb, which was up about \$.025/lb (+3.7%) from the Mar close a week earlier. Though compared to where the Feb PGP weighted average settled a week earlier, Mar PGP was up nearly \$.11/lb, an enormous 17% jump. Deferred months through Q2 were active too, changing hands on Tuesday at \$.715/lb. Midweek, Q2 PGP business was done at \$.73/lb and \$.725/lb, and twice at \$.72/lb on Thursday, while May changed hands a couple of times at \$.73/lb on Thursday. As a reminder, Feb PGP settled up \$.06/lb to \$.62/lb, and with Mar spot PGP prices about \$.12/lb above the Feb contract level. If spot prices were to remain pegged here throughout the month we would expect the upcoming Mar PGP contract to rise as much as \$.14/lb, though the market will surely change along the way.

Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.





ThePlasticsExchange

bringing the market to you

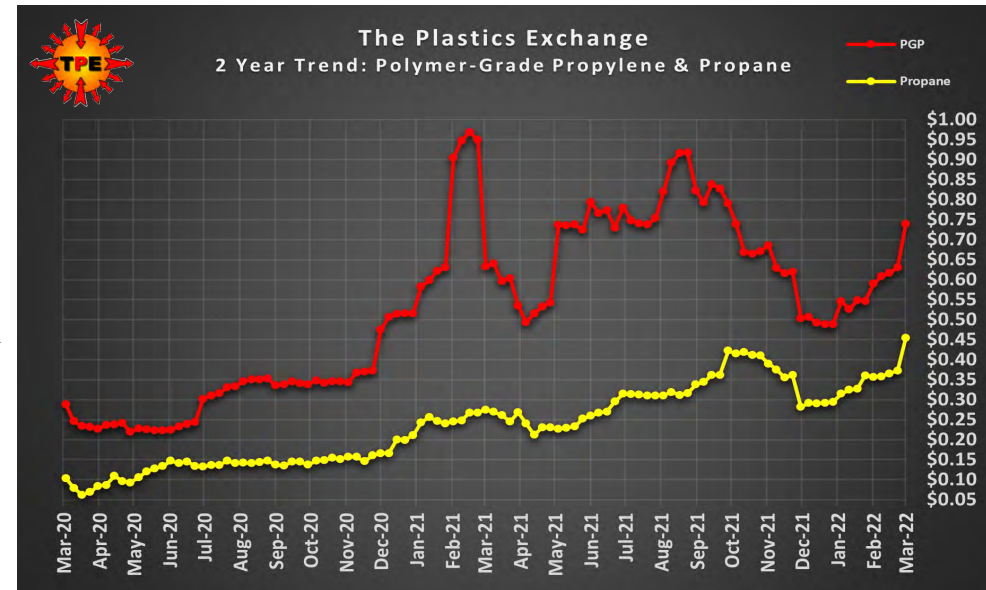
Market Update — March 4th, 2022

Polyethylene trading and volumes stayed robust as March began, with the full slate of commodity grades pressing up a cent to their new highest levels of 2022. Pricing could continue to find room to the upside as geopolitical and international supply/demand and cost fundamentals have now come into play. The surging market momentum could be enough to fully transition pricing power back into producers' hands and help with the implementation of their twice failed \$.04/lb price increase. HDPE Blow Mold was the primary mover for a second straight week in contrast to limited action for LDPE and LLDPE Film grades, which both have strong underlying demand, but face restricted spot supplies.

Most prime PE grades have been scarcely available in the spot market, as warehouses stay packed with record supply due to logistical export constraints. With inflation running rampant and international energy and feedstock costs skyrocketing, PE producers seem content to maintain high operating rates and build inventories into new record territory rather than spraying the market with material and compromising domestic Polyethylene pricing. Although warehouses already seem full, perhaps they will bulge a bit more until cost-advantaged North American PE producers figure a way to export an extra few hundred million pounds per month beyond the current log-jammed limitations. They do need to figure something out and sooner before later as a series of new production capacity is slated to come on over the course of this year.

Polypropylene trading had another extraordinarily strong week as rising energy/feedstock prices sent buyers to the market and drove resin prices higher, as much as a nickel this past week, with seemingly more upside ahead. Those that waited too long to begin restocking could find themselves behind the 8-Ball as the imminent cost-push Mar increase could make the Feb 6-cent hike, just barely in the rear-view mirror, seem mild. Demand was well above average and heavy volumes traded in Prime HoPP and Prime CoPP, alongside significant volume for widespec HoPP and CoPP as well. Included in those volumes was a healthy number of sales to Mexico, with a heavy concentration on low and mid-melt HoPP. High flow CoPP would have been our biggest mover if more material were available.

Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.





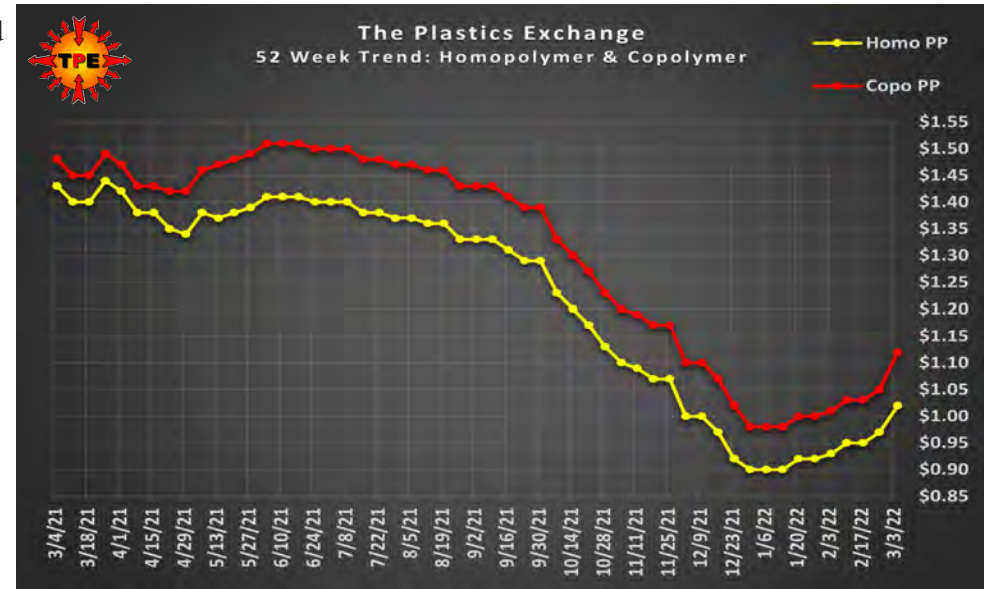
ThePlasticsExchange

bringing the market to you

Market Update — March 4th, 2022

As we mentioned a week earlier, upstream PP inventories have backed off peak levels, and producers have not been rushing to flood the market with material. With resellers anticipating the market going higher, they were also reluctant to sell off inventory and instead seek to pad their current stocks. Overseas imports are again another option, but with ports still backed up and super expensive ship space requiring long lead times, few buyers have been open to bringing in material again and dealing with port snafus and hefty logistics costs. However, if additional production disruptions come to join in the cost-push rally and North American PP prices really run like they did last year, the import arbitrage could again become compelling.

In the meantime, if you need resin come hit up our trading desk as we have been able to fill much of the requested demand through our vast supply network and from our market-making inventory, which we continue to strategically acquire, as we still remain bullish even as Prime PP prices press above \$1/lb.



Supply Chain Table		2022 Change	End of Week	End of Feb	End of Jan	Start of Year	2021 Change	Start of Year
Product		Gain	3/4/2022	2/28/2022	1/31/2022	1/1/2022	Mixed	1/1/2021
HDPE Film	\$/LB	0.040	0.770	0.760	0.750	0.730	0.180	0.550
HDPE Blow	\$/LB	0.060	0.830	0.820	0.800	0.770	0.190	0.580
HDPE Inject	\$/LB	0.070	0.830	0.820	0.800	0.760	0.180	0.580
LLDPE Film	\$/LB	0.070	0.850	0.840	0.820	0.780	0.230	0.550
LDPE Film	\$/LB	0.060	0.890	0.880	0.860	0.830	0.150	0.680
LDPE Inject	\$/LB	0.040	0.910	0.900	0.890	0.870	0.240	0.630
LLDPE Inject	\$/LB	0.020	0.850	0.860	0.850	0.830	0.160	0.670
HoPP Inject	\$/LB	0.100	1.000	0.970	0.920	0.900	0.130	0.770
CoPP Inject	\$/LB	0.120	1.100	1.050	1.000	0.980	0.150	0.830
Ethylene	\$/LB	0.050	0.371	0.373	0.410	0.321	-0.016	0.338
Propylene (PGP)	\$/LB	0.250	0.739	0.713	0.547	0.489	-0.066	0.555
Crude WTI	\$/BBL	40.470	115.680	95.720	88.150	75.210	26.690	48.520
Crude Brent	\$/BBL	40.330	118.110	97.970	91.210	77.780	25.980	51.800
Ethane	\$/GAL	0.093	0.429	0.403	0.376	0.336	0.125	0.211
Propane	\$/GAL	0.567	1.604	1.385	1.166	1.037	0.436	0.601
Natural Gas	\$/MBTU	1.286	5.016	4.402	4.874	3.730	1.191	2.539

03/11/2022

Dairy Market

BLOCK:	Down .0425	@ \$ 2.1900	0 Sales
BARRELS:	Down .0600	@ \$ 2.0100	2 Sales
BUTTER:	Up .0175	@ \$ 2.7100	0 Sales
NFDM Grade A:	Up .0025	@ \$ 1.8400	6 Sales
CME Dry Whey	Unchanged	@ \$.7575	0 Sales

<u>Date</u>	<u>Blocks</u>	<u>Block Change</u>	<u>Block Sales</u>	<u>Barrels</u>	<u>Barrel Change</u>	<u>Barrel Sale</u>	<u>Spread</u>
03/07/2022	2.1625	Up .0125	3	2.0275	Up .0575	7	0.1350
03/08/2022	2.2225	Up .0600	3	2.0700	Up .0425	6	0.1525
03/09/2022	2.2325	Up .0100	0	2.0850	Up .0150	6	0.1475
03/10/2022	2.2325	Unchanged	0	2.0700	Down .0150	0	0.1625
03/11/2022	2.1900	Down .0425	0	2.0100	Down .0600	2	0.1800
Average Market:	2.2080		6	2.0525		21	

<u>Date</u>	<u>Butter</u>	<u>Butter Change</u>	<u>Butter Sales</u>	<u>Grd A</u>	<u>Grd A Change</u>	<u>Grd A Sales</u>
03/07/2022	2.7225	Up .0375	6	1.8625	Down .0100	2
03/08/2022	2.7650	Up .0425	4	1.8550	Down .0075	6
03/09/2022	2.7775	Up .0125	3	1.8450	Down .0100	0
03/10/2022	2.6925	Down .0850	11	1.8375	Down .0075	2
03/11/2022	2.7100	Up .0175	0	1.8400	Up .0025	6
Average Market:	2.7335		24	1.8480		16

<u>Date</u>	<u>Dry Whey</u>	<u>Dry Whey Change</u>	<u>Dry Whey Sales</u>
03/07/2022	0.7575	Unchanged	0
03/08/2022	0.7575	Unchanged	0
03/09/2022	0.7575	Unchanged	1
03/10/2022	0.7575	Unchanged	0
03/11/2022	0.7575	Unchanged	0
Average Market:	0.7575		1

--Year Ago--

<u>Date</u>	<u>Blocks</u>	<u>Barrels</u>	<u>Butter</u>	<u>NFDM Grade A</u>	<u>Dry Whey</u>
03/09/2021	1.7500	1.5000	1.6800	1.1750	0.5950
03/10/2021	1.7500	1.5000	1.7100	1.1725	0.5925
03/11/2021	1.7950	1.5500	1.7050	1.1625	0.5925
03/12/2021	1.7900	1.5525	1.7150	1.1700	0.5925

Clemens Food Group

- Pork Market Commentary Sunday, March 6, 2022 11:33 AM
- The pork cutout value fell back last week, averaging \$3 below the prior week's levels as bellies made some strong concessions, on a par with three weeks ago.
- The recent harvest levels are consistently bringing product to market, slowly stabilizing the fresh supply; however, buyers are still taking the product at strong values.
- The supply is not likely to loosen further, not until the third calendar quarter, which will keep the pork cutout value from making any sharp concessions.

Hams:

- Hams moved higher again last week as expected, in line with last year's seasonal movements, still getting ready for the upcoming Easter holiday.
- Expect hams to be targeted for grinding the next three months for lean content needed for the trimmings complex, especially in March.
- Weekly gains are expected the remainder of March, but could soften the first two weeks of April.

Bellies:

- Belly prices fell back aggressively last week, as they were being priced out of cold storage and fresh demand at historic values after hitting \$224 on the primal.
- Cold storage programs will now slow further through April, which will bring more bellies to the fresh market.
- Prices averaging near \$165 would bring strong demand back into the market.

Butts:

- Butts saw additional strength last week, keeping in line with last year and the seasonal movement of buying action ahead of April and May.
- Spot markets are likely to be tight the next two months, keeping butts risk upward through March and possibly April if cookers still need raw material for a strong kick-off to the US summer.

Ribs:

- Spareribs were much stronger than anticipated last week, averaging above \$190.
- As long as cold storage programs feel they are behind schedule, and to avoid last year's prices, the fresh spot market will be tight—supporting prices.
- Do not look for spareribs to fall away sharply, but softer prices could be in play once cold storage programs are complete in the next six weeks.

Trim:

- The recent price reset in lean trimmings continues to provide support near the \$90 level.
- Secondary processing for hot dogs ramps up the first full week of March, unable to do so sooner due to shelf-life concerns for end of summer.
- Expect 72s to move higher through March and April, approaching last year's levels above \$120 and possibly \$130.

USDA Daily Market Quote - MPR Weighted Average

W/O 02/28/2022		28-Feb	1-Mar	2-Mar	3-Mar	4-Mar	Wk Ave.	Diff LW	Last Year	Diff to LY
Hog Slaughter		470	482	481	476	529	2,438	Total	2,569	-5.10%
National Base Hog Price		\$ 89.40	\$ 94.51	\$ 98.25	\$ 94.40	\$ 97.41	\$ 94.79	Average	\$81.65	16.10%
Carcass Cutout		112.27	\$ 108.19	\$ 108.42	\$ 106.41	\$ 103.99	\$ 107.86	Average	\$93.46	15.40%
20/23 Hams		65.91	66.98	66.64	68.81	68.81	67.43	6.02	76.88	(0.12)
23/27 Hams		65.64	66.19	67.22	69.43	67.44	67.18	5.71	70.66	(0.05)
3 Muscle Bnls Ham		210.48	157.27	157.27	185.93	226	187.39	(4.14)	194.92	(0.04)
1/4" Trim Bone In Loin		112.68	115.35	117.79	116.56	111.47	114.77	(6.16)	93.95	0.22
Bnls CC Loin Strap Off		163.53	162.9	160.77	168.32	171.81	165.47	(6.05)	137.51	0.20
Tenderloins		231.72	218.18	233.03	225.6	221.62	226.03	(1.97)	195.74	0.15
9/13 DeRind Bellies		271.31	270.59	251.74	206.59	235.38	247.12	(22.98)	198.96	0.24
13/17 DeRind Bellies		285.76	234.86	250.52	211.3	230.99	242.69	(18.64)	196.28	0.24
Bnls Picnics, 72%		103.16	96.31	97.3	100.32	99.79	99.38	(2.08)	116.76	(0.15)
Pork Trimmings 42%		89.17	92.25	88.94	80.38	81.73	86.49	(0.33)	45.12	0.92
Pork Trimmings 72%		93.28	93.98	91.92	89.18	86.84	91.04	(2.30)	99.15	(0.08)
Beef Trimmings 50%		101.33	100.88	98.67	97.16	103.16	100.24	(0.61)	47.01	1.13
Beef Trimmings 85%		257.03	258.02	255.68	255.26	253.35	255.87	(0.97)	204.72	0.25

W/O 03/07/2022		7-Mar	8-Mar	9-Mar	10-Mar	11-Mar	Wk Ave.	Diff LW	Last Year	Diff to LY
Hog Slaughter		479	480	482			1,441	Total	2,596	-44.49%
National Base Hog Price		\$ 100.36	\$ 103.96	\$ 103.47			\$ 102.60	Average	\$85.23	20.38%
Carcass Cutout		\$ 106.65	\$ 105.40	\$ 107.74			\$ 106.60	Average	\$97.49	9.35%
20/23 Hams		67.28	67.48	66.82			67.193333	(0.24)	75.33	-10.80%
23/27 Hams		66.73	63.8	66.1			65.543333	(1.64)	72.64	-9.77%
3 Muscle Bnls Ham		225.45	172.53	197.16			198.38	10.99	196.04	1.19%
1/4" Trim Bone In Loin		114.28	109.07	113.06			112.13667	(2.63)	105.44	6.35%
Bnls CC Loin Strap Off		159.93	167.01	155.44			160.79333	(4.67)	138.29	16.27%
Tenderloins		235.36	225.56	204.57			221.83	(4.20)	199.41	11.24%
9/13 DeRind Bellies		253.17	234.77	236.9			241.61333	(5.51)	210.68	14.68%
13/17 DeRind Bellies		225.43	223.43	222.06			223.64	(19.05)	206.08	8.52%
Bnls Picnics, 72%		102.61	95.34	103.3			100.41667	1.04	123.22	-18.51%
Pork Trimmings 42%		87.46	83.29	87.97			86.24	(0.25)	58.11	48.41%
Pork Trimmings 72%		90.16	94.82	92.75			92.57667	1.54	107.79	-14.11%
Beef Trimmings 50%		106.41	106.43	106.58			106.47333	6.23	44.39	139.85%
Beef Trimmings 85%		256.66	251.87	254.37			254.3	(1.57)	201.16	26.42%

[illegible][illegible]

Bnls Picnics, 72%			132.96
Pork Trimmings 42%			113.24
Pork Trimmings 72%			129.81
Beef Trimmings 50%			54.64
Beef Trimmings 85%			201.80












March 2022




















Species WATCH






























Surimi Block	Market	Supply	Demand	Quota	Season Information	Comments
Alaska Pollock					2022 A season in progress	Expectations are for continued limited supply and rising prices for Alaskan Pollock. This is being driven by increased global demand of all surimi block types/species, Covid related production issues and a reduced TAC for 2022. Additional concern over potential sanctions on Russian sourced product could also be a contributing factor. The current outlook is for increasing prices in 2022 A season.
Pacific Whiting					Next season starts May 15.	The Pacific Whiting fishery wrapped up in November. Expectations are for block costs to continue to rise due to lack of inventory overall, with higher increases on the lower grades. However, prices for next season will not be set until the fishery opens in May.
Whitefish	Market	Supply	Demand	Quota	Season Information	Comments
Pollock					The 2022 A season Opened on January 20, 2022.	2022 A season is going well so far. Fish size has been favorable and is allowing us to get a good start on DS FLT BLK needed for the Domestic VA production. IQF fillet production is starting up slowly and production is increasing weekly. Prices will remain firm and edge up on DS and PBO fillet blocks as the market remains short. The domestic IQF WAP fillet market also appears to remain in short supply until more 2022 A season product arrives.
Cod					The 2022 Cod fishery is going well, and we are good effort from the fleet.	The 2022 Quota was increased in both the Bering Sea and Gulf of Alaska. The domestic pacific cod supply remains very limited, and prices will continue to be firm into Q2. Primary focus in Alaska has been IQF fillets for VA production although we are increasing Shatter pack cod production and will start to see that product arrive over the next couple weeks into New Cold. The twice frozen Cod products from China will also continue to be a challenge due to labor and shipping constraints.

Species WATCH
March 2022

Rockfish					The next fishery will begin in May 2022.	Good inventory on all sizes of fillets and B&B portions.
Flounder					2021 Gulf of Alaska fishery closed due to bycatch concerns	All sizes of fillets are tight due to no 2021 fishery. Next opportunity on 1x fillets will be Spring 2022
Halibut					The 2022 Season officially opens on March 6, 2022. The quota is slightly up across all areas, about 9% in total.	Steady demand for frozen fletches remains high, and inventory continues to move at record high prices.

SALMON	Market	Supply	Demand	Forecast	Season Information	Comments
Sockeye					2021 Harvest: 57.014 million fish 2021 Forecast: 46.5 million fish	Season is finished. Increased worldwide demand is putting extreme pressure on pricing. Bristol Bay Sockeye size was the smallest since 1979
Atlantic				N/A	Prices continue to be strong	Pricing continues to be very strong. Prices are not showing signs of relief, the expectation is that Q1 and Q2 in 2022 will continue to see higher prices.
Coho					2021 Harvest: 2.731 million fish 2021 Forecast: 3.8 million fish	Season is finished. Harvest has come in under forecast, majority of production went to a very strong fresh market
Keta					2021 Harvest: 12.837 million fish 2021 Forecast: 15.272 million fish	Season is finished. The Keta fishery did see a good push of late season cost recovery fish that bolstered the overall number of fish. Late season fish are traditionally more pale meat than good meat color fish.
Pink					2021 Harvest: 160.99 million fish 2021 Forecast: 124.2 million fish	Season is finished. Pink harvest had a very good, odd year harvest, coming in over forecast.

Species WATCH
March 2022

SHELLFISH	Market	Supply	Demand	Quota	Season Information	Comments
Langostino Lobster					Quota for 2022 season down ~10%.	2021 season challenges at both processing and harvest resulted in ~15% of the TAC being left in the water. Supply chain issues continue to remain a challenge. New season product likely will not arrive until July and we have limited product coming in from Chile still.
Gold King Crab					2021-22 season ongoing; 2022-23 quota TBD.	100% of the Eastern Alaskan fishery has been landed with some fishing left to go in Western Alaska. Pricing has come down in the last several weeks due to slower demand at high price levels.
AK Red King Crab					2021 season closed due to low biomass.	Alaskan fishery closed for 2021. Pricing has come down in the last several weeks due to slower demand at high price levels. >90% of USA supply of King Crab is Russian origin.
Opilio Snow Crab					2021-22 season fishing has begun; 68% of that TAC landed through 2/28.	Still some fishing left to go and ice pack covering the northern fishing grounds has led to a decrease in % of 8+'s mid-season. Due to logistical challenges presented by the nearly 90% quota cut ETA will mostly be in April. ~29.6% of USA Snow Crab imports in 2021 were from Russia. Market unsettled with rumors of TAC increase out of Canada but possible impacts to market from sanctions.
Bairdi Snow Crab					2021-22 season fishing has begun; KDK/PEN fisheries completed while Bering Sea 57% landed. SE AK ongoing.	Fishing is mostly complete in the GOA and inventories of cooked are available out of Seattle area cold storages. Limited opportunity overall for this niche species and pricing on larger sized Snow Crab holding at higher levels.
Dungeness Crab					No quota fishery. Alaska closed until May 2022. WOC all opened on December 1 st .	New season harvest from Alaska is available. WOC fisheries opened on December 1 st for first time in several years and fishing is ongoing. Pricing has fallen from highs in fall of 2021 and is a great opportunity for crab buyers for both Commodity or Value added products.
EXOTICS	Market	Supply	Demand	Quota	Season Information	Comments
Mahi Mahi				N/A	The season has ended	Raw material needs for our value-added programs is secure



SEAFOOD FOR ALL SEASONS

Alaska Seafood is harvested seasonally and available frozen, smoked and canned year round, Alaska seafood is flash frozen after harvest to maintain the highest quality, and maximize purity and tast. Visit wildalaskaseafood.com for recipe ideas and more.

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
SALMON												
King												
Sockeye												
Coho												
Keta												
Pink												
WHITEFISH												
Halibut												
Sablefish (Black Cod)												
Alaska Pollock												
Cod												
Sole/Flounder												
Rockfish												
SHELLFISH												
King Crab												
Snow Crab												
Dungeness Crab												
Shrimp/Spot Prawns												
Oysters												
Weatherlane Scallops												

* Fish may be subject to sporadic openings and closings.