

# MarketNews

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Highlights



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# Egg Markets

## Week of May 23, 2022

**TONE: Retail demand sluggish. Supplies ample. Market weak.**

The regional egg markets are as follows:

	Northeast	Midwest	Central	Southeast
Lg	\$2.25	\$2.19	\$2.34	\$2.33
Md	\$2.14	\$2.07	\$2.16	\$2.14

Source: Esbenshade, Inc.



### Egg Markets Overview

The weekly Egg Markets Overview is now available on our website and may be accessed by clicking on the link or graphic below.



<https://www.ams.usda.gov/sites/default/files/media/Egg%20Markets%20Overview.pdf>

# USDA Egg Markets Overview

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

May 20, 2022

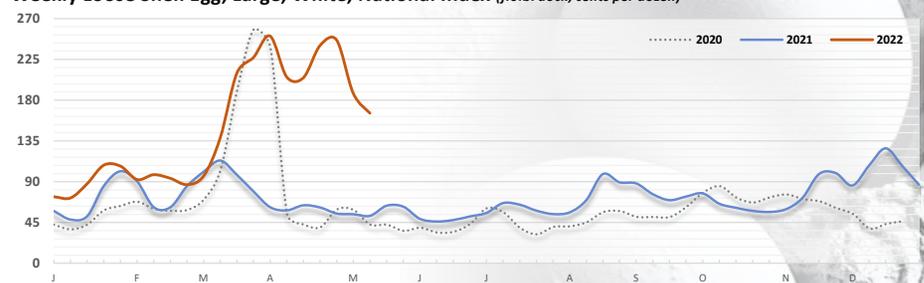
Wholesale prices for cartoned shell eggs moved lower through the week as demand remained light to moderate. Offerings continue to be in a range of light to moderate while supplies are mostly moderate and sufficient for current needs. Trading was slow to moderate. Wholesale prices for graded loose eggs declined on increased interest, light to moderate offerings, and mostly moderate supplies. Buyers sourcing breaking stock continue a strong presence in the market. The volume of trailer load sales this week increased 36% into next week with active trading on heavier weight classes. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs decreased \$0.22 to \$1.657 per dozen with a weak undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers decreased \$0.21 to \$2.19 per dozen with a weak undertone. The Midwest wholesale price for Large, white, shell eggs delivered to warehouses decreased \$0.30 to \$1.89 per dozen with a lower undertone. Prices paid to producers in the Midwest for Large cartoned shell eggs declined \$0.35 to \$1.84 per dozen with a weak undertone. The California benchmark for Large shell eggs declined \$0.30 to \$3.13 per dozen with a weak undertone. Delivered prices on the California-compliant wholesale loose egg market declined \$0.25 per dozen to \$2.220 per dozen with a weak undertone.

Consumer demand for shell eggs continues to track below average as prices remain high, retail features few, and Memorial Day, the unofficial start of the summer grilling season, approaching. Two weeks have passed since the last significant outbreak of highly pathogenic avian influenza (HPAI) in table egg flocks and the industry is hoping the worst is behind. As supplies are slowly recovering to more seasonal levels, grocers may yet venture a few shell egg ads to stimulate consumer interest for the holiday. But given current wholesale shell egg prices, retailers are more likely to continue their focus on cage-free and specialty shell eggs. Demand remains good from egg products manufacturers but they are becoming less aggressive in the marketplace and eggs for carton business is becoming more available.

Promotional activity for conventional shell eggs in retail outlets remains very limited for all types as retailers avoid promotions over supply concerns. The average ad price stands at \$1.66, \$0.34 less than last week on a very thin test. Retail purchases for delivery into this week were estimated to be down 1% from the prior week as retailers are beginning to consider eggs again. Promotional activity for specialty shell eggs slows considerably and is led by organic offerings this cycle. Feature activity for [UEP-defined cage-free](#) shell eggs accounts for 17% of all shell egg types on feature. The average ad price gains \$0.23 to \$2.81 per dozen. The average ad price spread between 12-packs of Large caged eggs and UEP cage-free eggs widens by \$0.57 per dozen to a spread of \$1.15 per dozen.

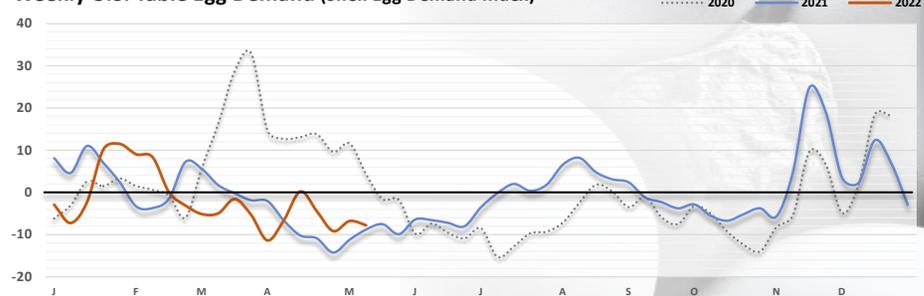
The overall inventory of shell eggs increased nearly 2.5% and the nation-wide inventory

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

Egg Per Capita Disappearance vs. Weekly Est. Production (as of May 2022)



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

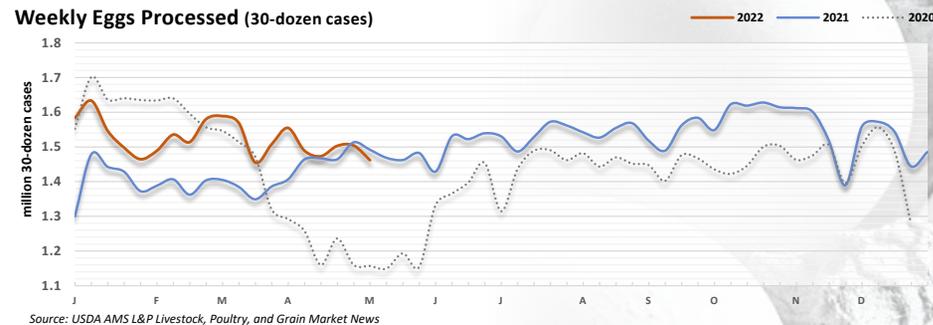
of Large eggs grew by 5%. Stocks of Large eggs in the key Midwest production region were up 11% as retail business remains slow. The inventory share of Large class shell eggs increased 1% to a 51% share of all shell egg stocks on inventory at the start of the week. Stocks of cage-free eggs decreased 4% as grocers continue to use these types as their go-to offering. The inventory of nutritionally-enhanced shell eggs decreased 1% as stocks began to clear to support increasing retail promotional activity. Organic eggs stocks saw a 4% rise on increased feature activity. Breaking stock inventories decreased 2% as breakers are finding increased spot market product availability and are less dependent on owned production to maintain full to extended schedules. High demand among egg products manufacturers for ungraded eggs for breaking continues to draw down ungraded stocks in inventory. Total estimated table egg production was down slightly from last week and from last year at an estimated 10 million cases under last year's level.

Wholesale prices for breaking stock in the Central States decreased \$0.32 to \$1.93 with a weak undertone. Offerings are moderate while supplies are light to moderate. Demand is moderate to good and trading is mostly moderate. Schedules remain full to extended as breakers work to offset production losses resulting from recent avian influenza outbreaks. The volume of eggs processed over the past week declined 3%, representing a 32% share of weekly table egg production. Production of whole egg was down about a half percent. Egg white production declined 1% as did that for yolk. Dried egg production was down nearly 10% and inedible egg production was down about 7.5%. Breaking yields without inedible declined a quarter pound to 41.27 pounds per case broken.

Wholesale prices for liquid and dried egg products remain too few to report with a steady to firm undertone across all types. Offerings are light, demand is moderate to good, and trading is moderate to active. Business is focused on filling contractual obligations with limited spot market orders. Prices on frozen whole eggs were unchanged at \$3.00 per pound with frozen whites up \$0.02 to \$2.02 per pound. Offerings are mostly light while supplies are slowly building on moderate demand to good demand and moderate to active trading.

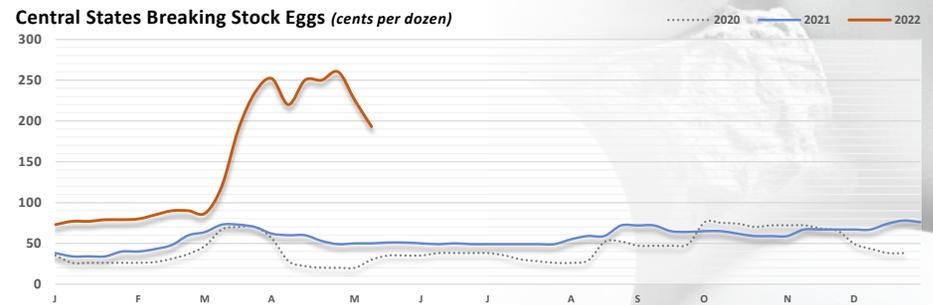
According to NASS, the March monthly volume of frozen eggs in storage decreased 12% from February, 8% below the 2021 level. Stocks of whole frozen egg declined 22% from last month and were 3% under year ago levels. The share of whole egg stocks declined 5% to 39% of total frozen stocks. Stocks of frozen yolk declined 21%, 13% under last year's level while stocks of frozen egg whites were down 10%, 29% under last year. Stocks of unclassified eggs declined 1%, 5% below 2021 levels. The share of unclassified frozen stocks increased 5% to 46%. Stocks of egg products have been drawn down across the board as a result of the HPAI outbreaks.

Cage-free commitments as of April 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 (73% of the U.S. non-organic flock), indicating a shortage of 130 million hens from the current non-organic cage-free flock of 90.5 million hens. These numbers reflect recent flock losses due to highly pathogenic avian influenza. The average lay rate for non-organic cage-free production is currently estimated at 83.4%.

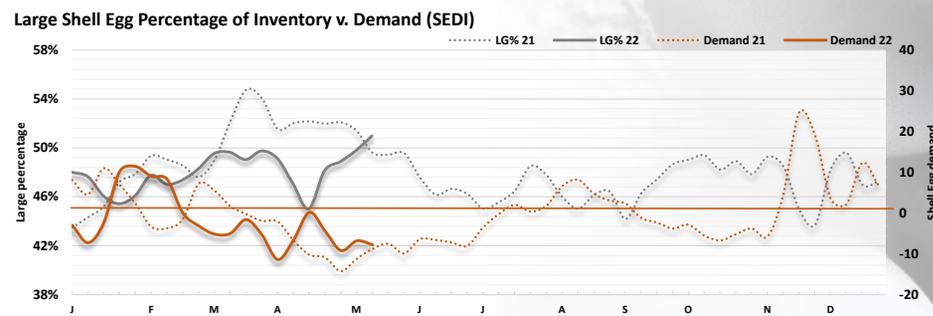


Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Eggs Processed Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
▼ -2.8%	▼ -2.5%	▼ -0.4%	▼ -1.1%	▼ -1.0%	▼ -9.8%	▼ -7.6%



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

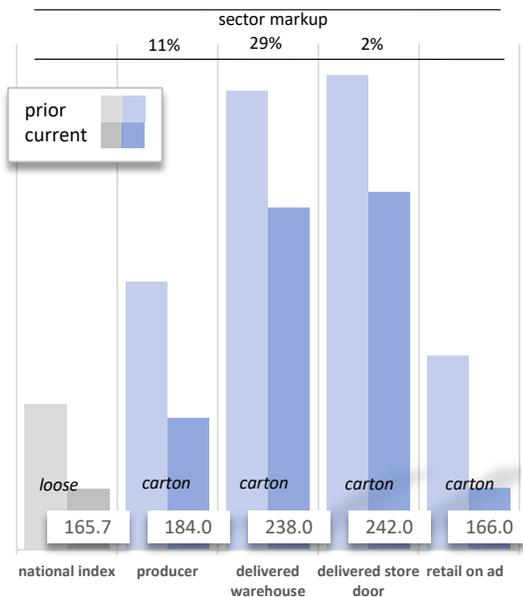


Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

## Shell Eggs Market Price Comparisons

(as of May 20, 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

	20-May	% Change	Recent History				
			13-May	6-May	29-Apr	22-Apr	15-Apr
<b>SHELL EGGS (Large, White, conventional in cents per dozen)</b>							
National, Loose, (f.o.b. dock prices)	165.71	-12%	187.43	246.81	240.23	204.74	205.47
New York, Cartonned (price to retailers)	219.00	-9%	240.00	284.00	275.00	258.00	253.00
Midwest, Cartonned (price dlvr'd to warehouse)	238.00	-11%	268.00	256.00	238.00	238.00	285.00
California, Cartonned, benchmark (cage-free)	313.00	-9%	343.00	332.00	305.00	305.00	356.00
<b>National Retail Shell Egg (avg. ad price in dollars per dozen)</b>							
Conventional, Large, White	1.66	-17%	2.00	2.62	n/a	2.71	1.47
Cage-Free, Large, Brown	2.81	9%	2.58	2.40	2.88	2.74	2.40
<b>EGG PRODUCTS (f.o.b. dock prices; dollars per pound)</b>							
Central States Breaking Stock (dlvd prices per doz)	193.00	-14%	225.00	260.00	250.00	250.00	220.00
Whole Frozen Eggs	300.00	0%	300.00	290.00	280.00	n/a	n/a
Whole Dried Eggs	n/a		n/a	n/a	n/a	n/a	n/a
Processed Share of Weekly Egg Production	32.1%	-0.8%	33.0%	32.8%	31.6%	31.6%	32.6%
<b>SHELL EGG DEMAND INDICATOR (no units)</b>							
	-7.8	-1.0	-6.8	-9.2	-4.4	0.2	-6.6

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

## Key Shell Egg Markets Snapshot - 2022

(Large, White, Conventional Shell Eggs in cents per dozen)	20-May	Change	13-May	2022 High	2022 Low
National, Loose, (f.o.b. dock prices)	165.7	▲ -12%	187.4	252.7	11-Apr 71.4
New York, Cartonned (price to retailers)	219.0	▼ -9%	240.0	300.0	31-Mar 126.0
Midwest, Cartonned (price dlvr'd to warehouse) <sup>1</sup>	238.0	▼ -11%	268.0	285.0	04-Apr 111.0
California, Cartonned, benchmark	313.0	▼ -9%	343.0	363.0	04-Apr 194.0
Central States Breaking Stock (delivered prices) <sup>1</sup>	193.0	▼ -14%	225.0	260.0	05-Apr 73.0
Whole Frozen Egg Products (f.o.b. dock prices)	300.0	▬ 0%	300.00	320.0	01-Apr 115.0
Whole Dried Egg Products (f.o.b. dock prices)	n/a	▬ 0%	n/a	16.00	01-Apr 4.12
Natl Average Retail Ad Price - Conventional	1.66	▼ -17%	2.00	2.71	22-Apr 0.86
Natl Average Retail Ad Price - Cage-free <sup>2</sup>	2.81	▲ 9%	2.58	2.88	29-Apr 2.11
Shell Egg Demand Indicator	-7.8	▼ -1.0	-6.8	11.5	02-Feb -11.4

<sup>1</sup> mostly high; <sup>2</sup> non-organic



# FLOUR FACTS

Information Provided by General Mills Foodservice  
GeneralMillsCF.com



## Weekly Market Highlights

MAY 19, 2022

- The crop progress report showed that corn is now 49% planted vs. 78% last year, soybeans at 30% vs. 58% last year, oats at 67% vs. 91% last year, and spring wheat at only 39% planted vs. 83% last year. Minnesota was estimated at only 1% planted for spring wheat vs. 79% last year.
- New crop HRW harvest is slated to start end of next week with California right behind it; however, most of the harvest is still to be expected in the next five to six weeks.
- The wheat quality council winter wheat tour is going on this week. Day one bushel average was 39.5/acre vs. 59.2 last year and day two was 37 bushels per acre vs. 57.9 last year.

## Facts on Flour

### Protein Quality

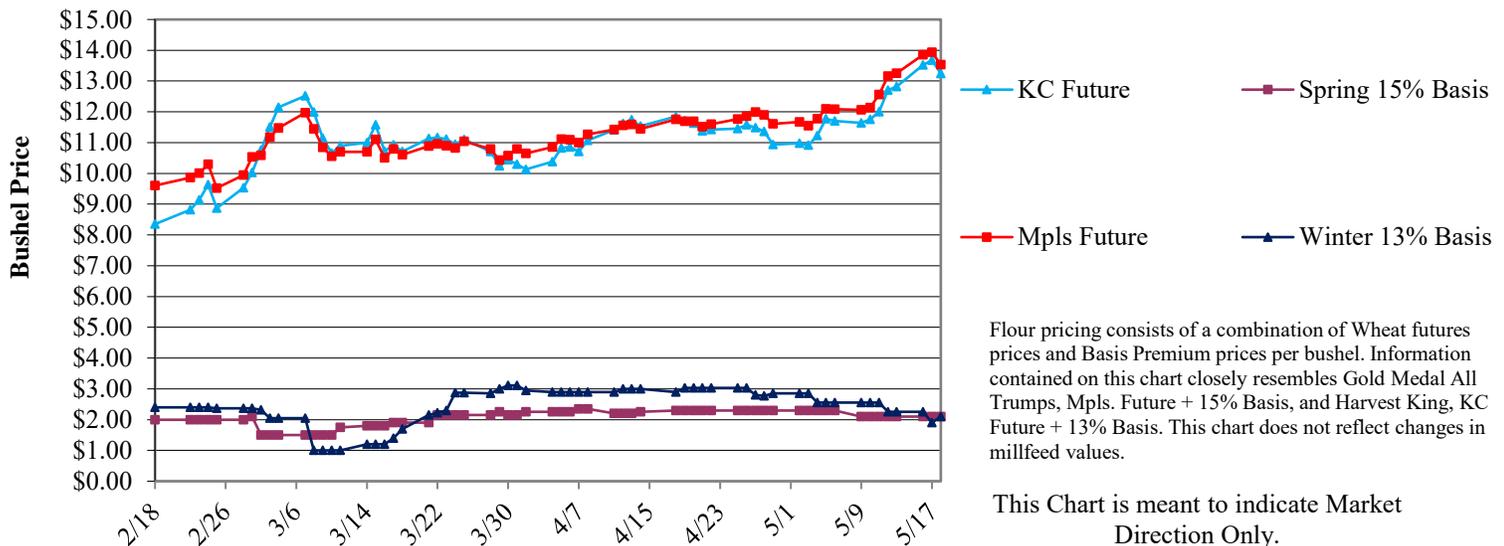
Last week we discussed the characteristic of wheat flour protein to form gluten. So, if we buy flour with a higher protein content (quantity), can we back a better (quality) product? This is not always the case. High quality, low quantity protein flour will outperform a high quantity, low quality flour in producing acceptable baked goods.

Whole wheat is a great example – it can have a protein quantity between 13.5 and 15 percent. This is a higher protein range than high gluten flour (13.5 to 14.5 percent). Will the whole wheat flour outperform the high gluten? No. The bran and the germ are rich in non-gluten forming protein, which will contribute to the overall protein quantity, not quality.

In relative terms, protein quantity can be used as a predictor of the suitability of flour in specific baking applications. But the protein content of a flour can be affected by many agronomic factors, such as amount of rainfall, fertilizer usage, temperature stressed, etc. A quality miller is going to balance protein quantity with the appropriate quality testing to prepare the best flours available for specific baking needs. So how do we measure protein quality? Just wait until next week!



## 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: May 22<sup>nd</sup>, 2022

"Produce from the Ground Up"

## Parfait Bar



### Ingredients

As pictured, Strawberries and Blueberries or a host of other options.

### Instructions

Just have fun and enjoy !

Source: I am not sure where I found this pic

## **WEATHER**

The weather will continue to be seasonally cool next week with the high in Salinas 70 however it could hit 92 in King City. No rain is in the forecast.

## **EXTENDED WEATHER**

Temperatures remain near to slightly above average over the weekend, but high pressure strengthens again early next week bringing above average temperatures area wide thru the middle of next week. A low passing to the north later next week cools temps back near normal thru next weekend.

**ARUGULA** -- Supplies and quality are good this week.

**ASPARAGUS** -- Peruvian fresh asparagus continues to enjoy a prominent place in the U.S. market. In 2021, U.S. imports from Peru increased 9% over the previous year, according to USDA statistics, to 224,871,286 pounds. Peru ranked as a principal source country for fresh asparagus. Movement of Mexican asparagus crossing through Arizona, California and Texas expected to increase. Trading was active at higher prices, with most orders being booked at previously committed prices and very few spot market sales.

**AVOCADO** -- Mexican avocado crossings through Texas are expected to increase slightly. Trading was fairly slow at lower prices. Cinco de Mayo demand is over, and shippers are well supplied for the most part, with demand and prices decreasing day by day throughout the week. Avocado movement from Southern California expected to decrease slightly. Trading was moderate with prices on conventional lower, organic higher. Demand slowing throughout the week same as the Mexican market, but shippers report steady movement on most sizes.

**BOK CHOY** -- Production is steady. Overall quality is good as well as appearance.

**BROCCOLI** -- Supplies are good this week. Crop showing good quality and color overall.

**BRUSELL SPROUTS** -- Sprout category will still be light supplied for the coming week. Demand remains strong and open market prices are high. The 25lb bulk pack will be in relatively better volume compared to the VA SKUs. Production transition on the value added group is transitioning to San Juan Bautista this week and availability and fill rates will be well below expected.

**CABBAGE** -- The USDA mostly market prices took a significant jump on California green cabbage in the past several days. Extreme supply shortages have been driven by both adverse weather and crop gaps caused by growing transitions. With that said, the major processors have taken an increase in diced cabbage.

**CARROTS** -- Supply is good on every size except Jumbo carrots. Shortage on jumbo is industrywide and due to the cooler weather, that put the Imperial crop behind. Expecting the jumbos to improve in May. Stick production is expecting to pick up in the next week.

**CAULIFLOWER** -- Supply is back on budget. Quality, sizing & texture look good.

**CELERY** -- Slightly better supplies for us this week. Quality is also better. The market is higher in Oxnard.

**CILANTRO** -- supplies are expected to be very good this week.

**GREEN BEANS** -- Prices are up. Previous cold weather is delaying the harvesting transition and resulting in low plant yields.

**GREEN ONIONS** -- Supplies are light and quality is fair.

**KALE** -- supplies are expected to be very good this week.

**LETTUCE** -- Supplies continue to be right on budget. The cool weather has made it possible to push and pull fields as needed. Quality has been very good. The markets are active with higher-than-normal demand. Wide range in prices are present.

### **LEAF / ROMAINE – Photo of the Week**



Production in Salinas is steady, on Green Leaf. Overall quality in the desert is good with some signs of bacteria and light fringe burn. Markets are slightly stronger with good demand. Romaine supplies are at budget. Quality is good and plants that are healthy are exhibiting dark green color. Light windburn from wind may be noticeable. Overall demand is good

**NAPPA** -- We are now back with two growers and can handle larger volumes for the next several weeks.

**ONIONS – Alert** Harvest is in full force in California and Texas with all three colors, and demand is good. There are some areas going out, and there are some areas just getting started. So, we'll see what it does to the market. LTL Onion trucks out of California, mission impossible, while Texas Onions are showing a lot of skin.

**PARSLEY** -- supplies are expected to be off again this week.

### **PEPPERS / CUCUMBERS / SQUASH --**

**Green bell** You ask, and we deliver ... Orange Bells 5 lb. of course in the Pro Mark label starting this Sunday ... BOOM ! Green bell volume will be light this week from Coachella, Demand has also increased which has raised FOBs into the double digits. Red and gold bells will remain short this week, but we should see better supplies the following week.

**Cucumber** volume will be light this week as Baja volume has dropped due to cool weather we have experienced in the last couple of weeks.

**Zucchini and yellow squash** Excellent supply and quality available out of Florida and Crossing through Nogales. Roasting vegetables is a simple and easy side dish or entrée for any lunch or dinner. Slice zucchini and trim broccoli and place both onto a sheet pan. Then drizzle olive oil, and sprinkle with chopped garlic, salt, pepper, and a squeeze of lemon juice. Once roasted, sprinkle with parmesan cheese

**POTATOES** -- We have finished our Norkotah crop, and we will conclude our season with Burbank variety. It appears to be a bit of a mixed profile depending on the different growers around the state. Some are in a larger size profile, whereas some are heavier to smaller potatoes. Overall, the market continues to remain relatively 'flat' in terms of pricing this month. However, we are beginning to see the market tighten on large size count cartons throughout the state. We are seeing smaller size profiles on potatoes than we previously had, which is helping to lower the FOBs on those items. Non-size A potatoes, and #2s are more plentiful than they have been in recent months as well.

**SALAD MONTH IS MAY** -- Did you know May is National Salad Month? When warm weather sets in, entrée salads make a comeback to the menu. And why not? Light, refreshing, satisfying – they fill you up without weighing you down! However, they turn up on your table, just be sure to keep the dressing!

**SPINACH** -- Supplies are good this week.

**SPRING MIX** -- Same as spinach

**SWEET POTATOES** -- Availability continues to be good out of North Carolina on jumbos, #1's and #2's. Volume has picked up the past few weeks in anticipation of the Easter holiday. The market has been relatively flat all season, but we should expect to see prices gradually start to climb as we enter the summer months.

## **TOMATOES**

**Cherry:** The cherry tomato market is trending up. Supplies are short just like the grapes and Roma's, but demand is not as strong, so prices are not going up at the same rate. Florida is dropping in volume. A lot of growers in mainland Mexico that were crossing in Nogales are done for the season. Baja is crossing high quality cherries.

**Grape:** The supply is extremely short in the southeast/Florida. It should remain that way for a couple of weeks. Florida will finish before newer crops in Georgia or South Carolina begin so we are looking at very short supplies and high markets on grape tomatoes. Mainland Mexico crossings are down this week as well. A lot of growers are finishing up for the season. Baja, Mexico is picking up in volume but there is not enough to take the pressure off of the market.

**Roma:** market continues to climb from last week. The Mexican National market is high which means less supply is being sent for export to the US market. What is showing up at the border are mostly jumbo and XLG sizes. Smaller sizes are very short supply. Florida has some availability of Roma's but is following Mexico's lead on the market. Baja, Mexico has started production but in a very small way. They are only taking care of regular customers in their region/west coast as they do not have enough volume to take on any extra business. Supplies should be short, and markets will be high for at least another two weeks.

**Round:** The tomato markets are on fire. The winter crop in Mexico is all but done for the season. What is left is not making it past inspections at the border. Quality is poor. Some of the newer fields are opening up, but there just isn't any volume at this time. With that said, the entire nation is buying from Florida. The re-packers out West are paying high freight rates to source product. Demand is very high on the purchasing end due to this and so are the prices. California is about a month away from production. For now, we are not expecting any relief until California's season gets going. At least for now, quality from Florida is very good.

**APPLES --** Apples are the 3rd most consumed produce item behind Potatoes and Bananas. Apples are the 2nd most consumed fruit in the U.S behind Bananas. Apples have many health benefits including Improving neurological health, preventing dementia, reduce risk of stroke, lowers levels of bad cholesterol, reduces risk of diabetes, Whiter healthier teeth, Protect against Alzheimer's and Parkinson's, Curbs cancer, Controls weight, amongst many others.

**BLUEBERRIES --** While Central Mexico is good volume, the San Juaquin valley is also under way. I have been hearing for years they are good for you, I just read an article that confirmed it. Eat more Blueberries, this is a Pro Mark editorial opinion. Back to business, Blueberries are versatile and tasty. Great for snacking, cooking, and baking!

**BLACKBERRIES --** Clearly we are in transition as we are attempting to move from Mexico back to California and North Carolina. USA regions will be on the uptrend. Quality is good. Berries and summer are synonymous. And right on cue, the sweet, juicy little orbs are making their way across North America as temperatures warm and consumers head outdoors. Strawberries, blueberries, raspberries, and blackberries are being harvested throughout the U.S.

## **CITRUS --**

**Oranges:** The California navel season is nearing its end with growers expecting to ship through the end of May. Valencia's have started and this is where we will get the 113/138. The quality and taste are still both just outstanding, when packed in the *Pro Mark* label.

**Lemons:** Packed in the premier *Pro Mark* label, we have all sizes and grades. Lemons are either an ingredient or a garnish, so they have plenty of cross-merchandising opportunities, including fish, pie crusts, juicers, peelers, and salad vegetables. Our *Pro Mark* Lemons' citrusy goodness is available year-round.

**Limes:** Prices are rising due to tight supplies and quality issues caused by poor weather conditions in Mexico. Continual rain in the growing region of Veracruz, Mexico is reducing availability of high-quality fruit. 25-35% of the crop yield is being culled on arrival into South Texas. We have seen, Styler, oil spots, and scarring caused by wet weather and wind have reduced yields.

**GRAPES --** Still good supplies of red and green seedless on both coasts. Pricing is all over the place depending on quality and condition. Mexico and Coachella will start this week and we will have good volume by May 23rd. We will be bringing grapes to Parlier for your ease of loading.

**MANGO --** Volume shipped from Mexico was approximately 7% more than what was shipped the previous week.

### ***Why Mango ?***

- One 3/4 cup serving of mangos is just 70 calories, so it's a satisfying, healthy sweet treat.
- Each serving of mango is fat free, sodium free and cholesterol free.
- Mangos contain over 20 different vitamins and minerals, helping to make them a superfood.

## MELONS --

**Cantaloupe:** supplies are starting to tighten up here on the West coast, as offshore melons are finishing up and Mexican / Nogales are short this week. Even though domestic cantaloupes have started, cool weather has delayed any volume. Honeydew supplies are still very good out of Mexico, with domestic dewes starting next week. Quality on cantaloupes is good to excellent, and quality on dewes is all excellent

**Honeydew:** production is even shorter than the cantaloupe. Growers are harvesting mostly 5cts and larger leaving the 6/8cts in an extremely limited position. With lower overall production, the significant shift in sizing to larger fruit truly magnifies the shortage of the smaller sizes. Fortunately, incoming fruit has been very good quality with good brix levels.

**Watermelon's --** So ... How do you pick out a good watermelon? I believe it is a three (3) step process.

- 1.) Look at it, any gashes, or soft spots?
- 2.) A watermelon is about 92% water so, it should be heavy for it's size.
- 3.) Ground spot – look for that spot where it laid on the ground; should not be too white, nor too yellow, just a nice buttery colored yellow spot.

And now you know.

**RASPBERRIES –** Right now, it is all going our way, good volume almost everywhere. .

**STAWBERRIES –** This is just my opinion, but I think that as the northern district ramps up, combined with increased volumes from Santa Maria, they will more than offset what we lose in Oxnard. That said, the cooler temps are not helping the berry growth. Despite some of the negatives, we are seeing nice berry quality.



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## Stratas Foods Market Watch 05.20.22

### *What to Watch For in the Week Ahead*

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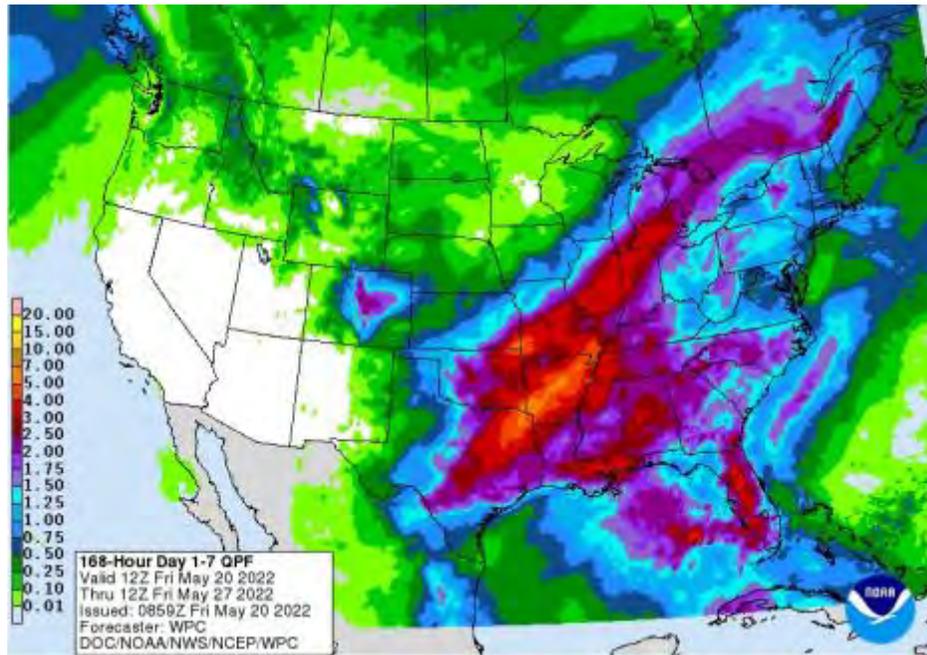
•**Fundamentals**—CFTC COT, Weekly Export data

•**Weather** – Planting increased and moving faster. To be fair, it couldn't have been much slower. Weather looks good across the plains and we expect another big week of planting. Time is running out to plant corn so the priority is on the yellow stuff getting in the ground first.

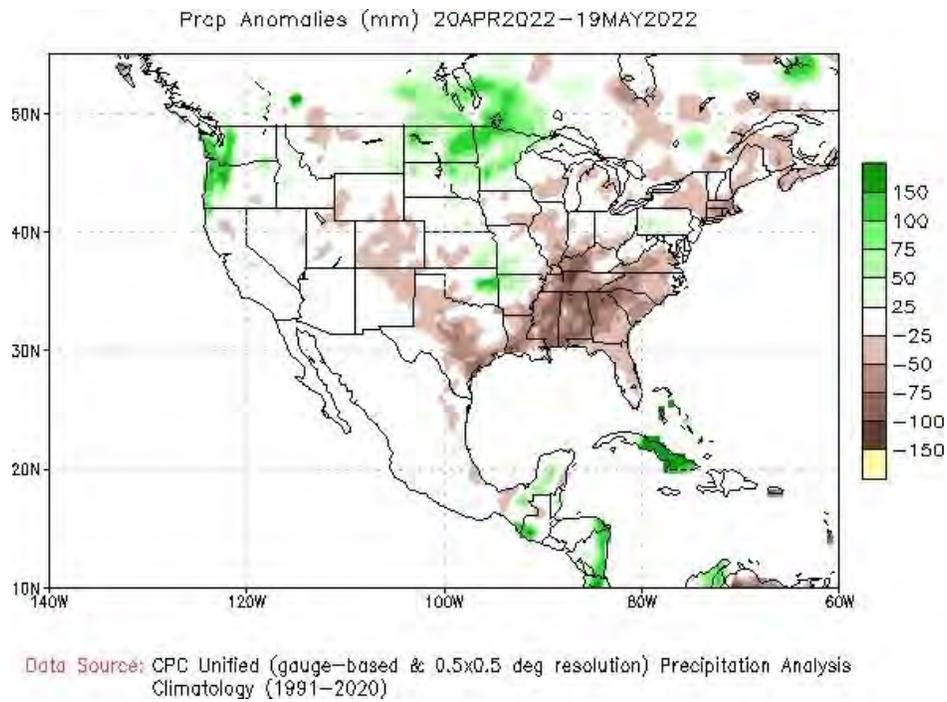
•**Politics/Macro** – India has closed off wheat exports and Black Sea grain is not going to be a factor for years. The first response from governments, so far, to combat food insecurity has been to stop exports. Indonesia has finally run out of space for palm oil and exports/sales start again on Monday 5/23. The market is still awaiting to see how exactly Indonesia reopens as the government has been fairly vague. Inflation continues and funds look to commodities as a way to pare down losses from equities.

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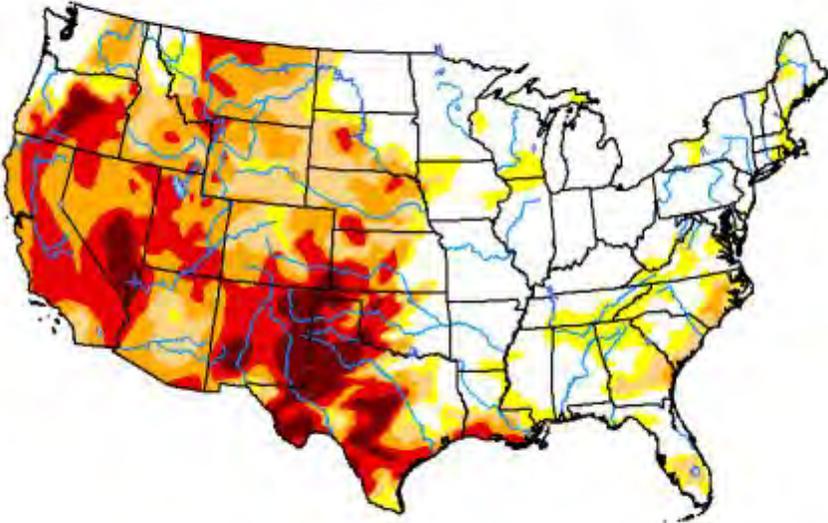
## US 7 Day Precipitation



## US 30 Day Anomalies

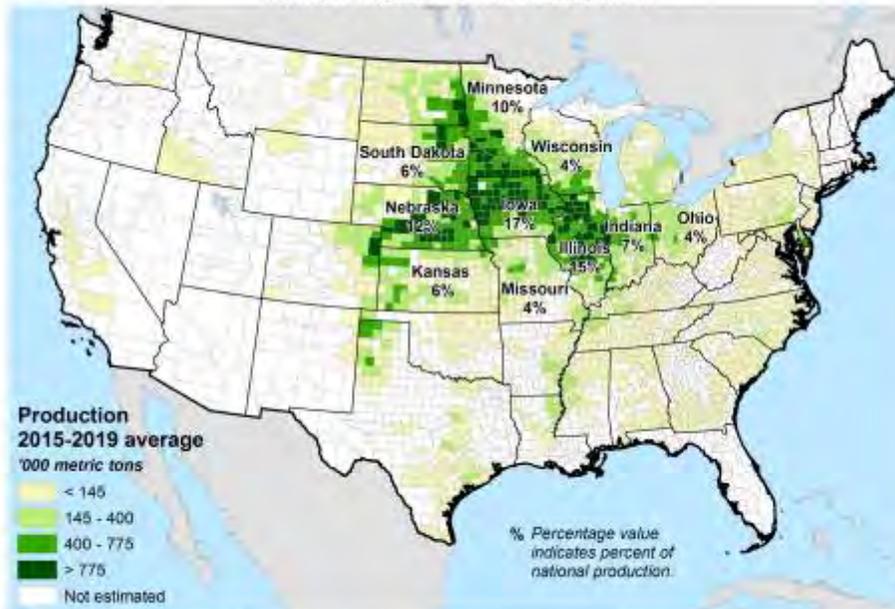


US Drought Monitor



# US Crop Production

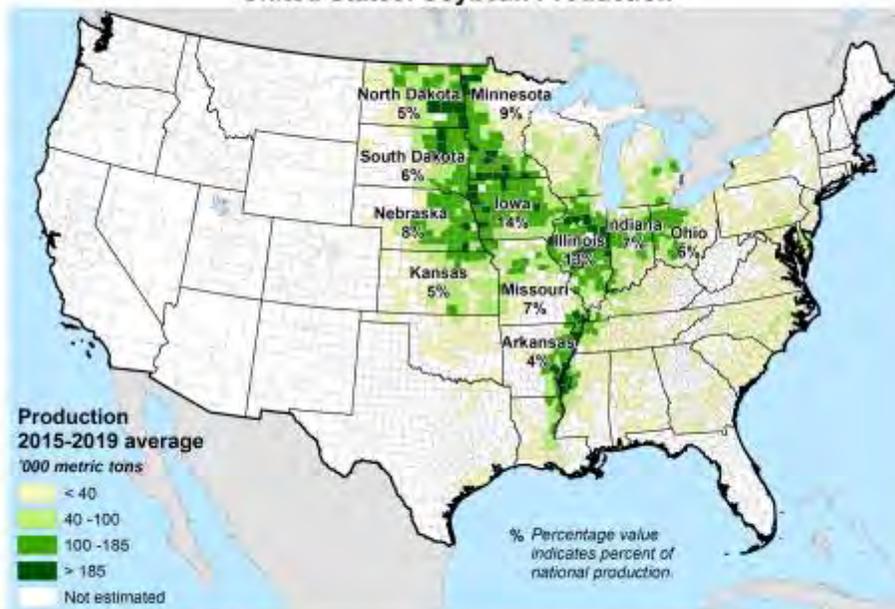
## United States: Corn Production



USDA Foreign Agricultural Service  
Global Market Analysis  
International Production Assessment Division

Source: U.S. Department of Agriculture,  
National Agricultural Statistics Service

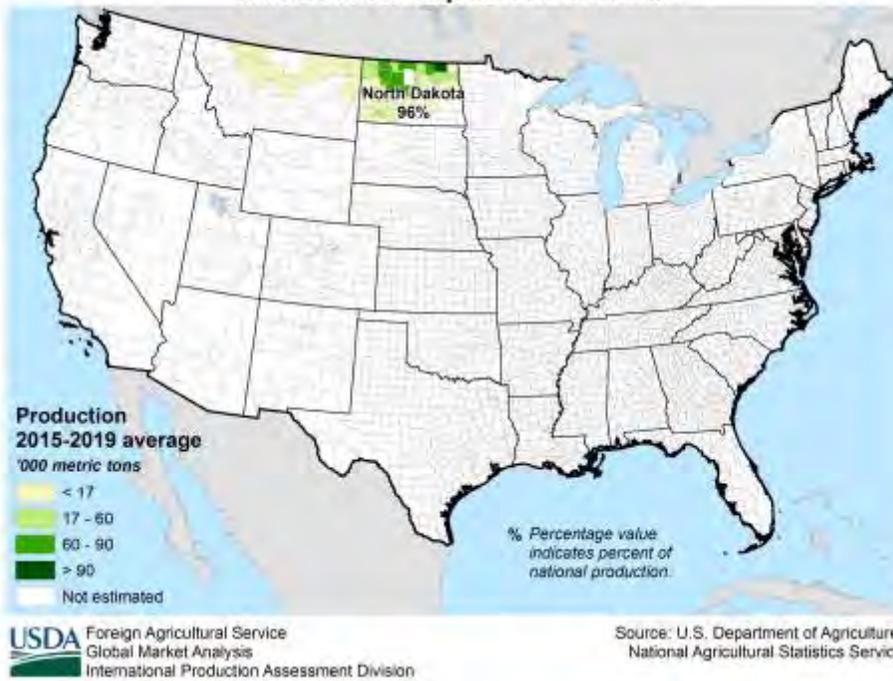
## United States: Soybean Production



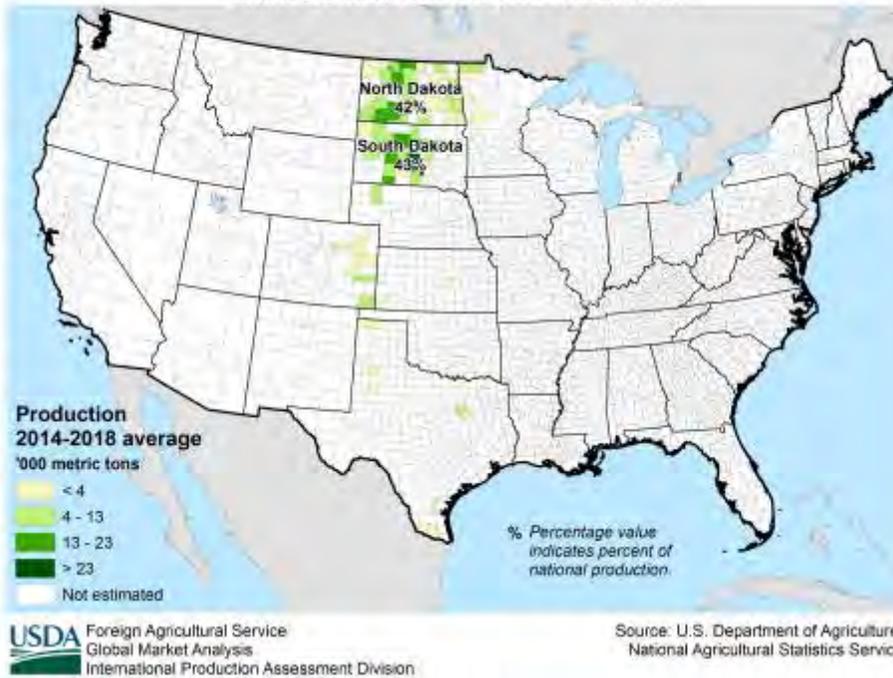
USDA Foreign Agricultural Service  
Global Market Analysis  
International Production Assessment Division

Source: U.S. Department of Agriculture,  
National Agricultural Statistics Service

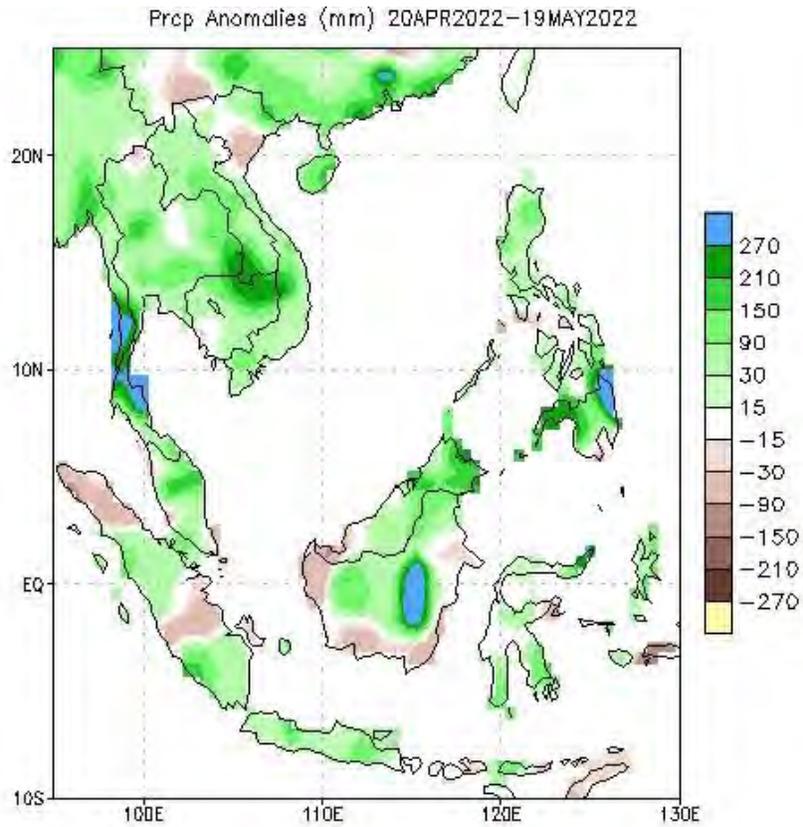
### United States: Rapeseed Production



### United States: Sunflower Production



## 30 Day Anomalies



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

## Tropical Oils



## North American Oils



## Moving Averages

	CBOT	Canola	Palm Olein	Coconut
5/20 Price	80.93	116.93	107.00	113.00
9-day MA	82.04	118.04	106.78	113.00
20-day MA	82.09	116.74	108.10	113.20
50-day MA	77.88	108.76	103.01	115.58
200-day MA	65.19	94.50	83.53	104.31

## Ukraine 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

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### **MAY WASDE HIGHLIGHTS:**

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- *US soybean exports increased for this year and carryout reduced (each 25 M bu)*
    - *US Soybean oil balance sheet unchanged for 2022*
      - *Estimated 2023 soybean numbers:*
  - **Supply:** *Harvest Acres = 90.1 / Yield = 51.5 bu/ac / Production = 4.64 B bu*
    - **Demand:** *Crush = 2.255 B bu / Exports = 2.2 B bu*
      - **Carryout:** *310 M bu*
    - *Estimated 2023 soybean oil numbers:*
      - **Supply:** *Production = 26.43 B lb*
  - **Demand:** *Biofuel = 12.0 B lb / Food = 13.8 B lbs / Exports = 1.4 B bu*
    - **Carryout:** *1706 M lbs*
- 

## Flash Summary

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- *Price took a bit of a tumble on the week from Indonesian news as well as relaxing a little bit as the whole complex felt tired.*
- *Technical picture: the 9- and 20-day MAs are moving up together while the 50-day's hanging out near 76.25*
- *Fundamental news from the USDA is a bit quizzical. Biofuel is up but food use and exports are down.*

- *Exports are well below the bottom of recent years' trends and makes one wonder if the experts are counting on the high prices to push away exports. There had better be Indonesian palm to buy in that scenario*
  - *Human food use dropping domestically is a puzzler as well as that has grown steadily. Canola and other competitive oils are firmer than soy, so what is getting displaced?*
  - *Food vs Fuel debate on the table, blending mandates are on the table as possible first step to curb price.*
- Expected CBOT Range 75.00 - 85.00**
- 

## Canola/Rapeseed Oil



## Fundamental Updates

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- *Stats Canada showed 3.94 MMT of canola stocks as of March 2022. This is down from 7.769 in March 2021 and 7.553 in December 2021.*
  - *USDA estimates that Canola Acres for 2022 are more or less unchanged at 2.158M Acres*
  - *US Canola crush for March was 163,923T vs 130,398 T last month and 207,096 T last year. Crude canola oil production was 151M lbs - down 3% vs last year.*
-

## Flash Summary

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- *Canola seed futures recovered some of last week's losses as the wheat rally is lifting the canola.*
  - *Canola crush margins ended the week weakly as Friday the 13th appeared to have a negative effect on them.*
  - *As veg oil exports become harder to source, when does the Far Eastern trading program begin to look to Vancouver for Canola? New crop prices are close to attractive levels in the general scheme of things.*
  - *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?*
  - *Three major producers are going to have limited production runs in Q2 which is keeping the industry tight. The Q3 oil availability will be largely focused on how Q2 downtimes go.*
- 

## Tropical Oils



## Fundamental Updates

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**MPOB:**

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- *Production: 1.46 MMT (+4.9%)*
    - *Export: 1.05 MMT (-5.6%)*
    - *Stocks: 1.64 MMT (+5.2%)*
  - *Indonesia did not bless the market with a removal of the ban this week as many hoped.*
    - *Malaysian markets are not surging forward as if they are the only game in town.*
  - *Just as the US cannot store 3 months of palm oil, Indonesia suffers from the same issues. Some mills will begin to shut down this weekend due to lack of tank space. Reports of local farmers losing their income due to mills being unable to buy/process palm is beginning to trickle out to the world. The government has painted itself in a corner and the market is waiting to see what can be done.*
  - *Boats are being repositioned and wait times at anchor are adding up. What will be the supply chain disruptions as a result?*
  - *Chinese lockdowns have forward demand somewhat in question, however, the Black Sea conflict could have the market firm for edible oils well into the summer*
  - *If Chinese soybean imports continue to fall, that means there is less soybean oil being created domestically. This should be imported in the form of palm oil. How will this be affected by the domestic lockdowns of a 0 Covid policy?*
-

**Hogs and Pork**

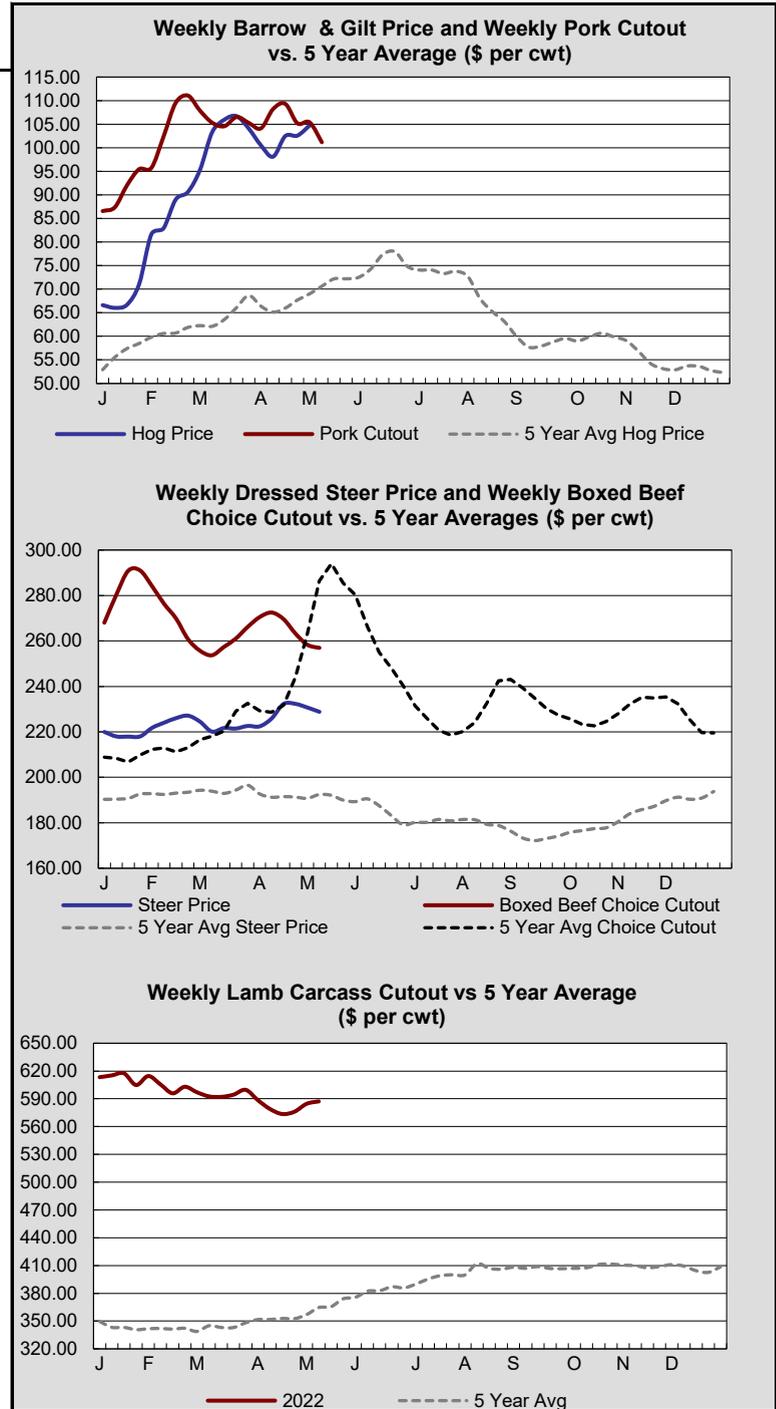
	Current Week	Change From Past Week	Change From Past Year
Nat'l Purchased Carc Wtd Avg Price - Barrows & Gilts (\$/cwt)	107.34	2.5%	-6.7%
Pork Carcass Cutout FOB Plant (\$/cwt)	101.17	-4.0%	-11.6%
Segregated Early Weaned (SEW) Feeder Pigs (\$/head)	43.73	-7.2%	-13.0%
Iowa/So. Minn Avg Weight Barrows & Gilts (lbs)	288.9	0.1%	1.8%
Est. Hog Slaughter	2,375,000	-1.6%	-0.4%
YTD Est. Hog Slaughter	46,282,000	N/A	-5.2%
Est. Pork Production (mil lbs)	518.4	-1.7%	1.2%
YTD Est. Pork Production (mil lbs)	10,108.2	N/A	-4.9%

**Cattle and Beef**

Live Wtd Avg Steer Price, 5 Area FOB (\$/cwt)	142.44	-0.7%	19.0%
Dressed Wtd Avg Steer Price, 5 Area Del (\$/cwt)	228.82	-0.8%	20.1%
Boxed Beef Cutout, Choice (\$/cwt)	256.95	-0.5%	-18.2%
Boxed Beef Cutout, Select (\$/cwt)	243.18	-1.5%	-17.6%
Boxed Beef, Choice/Select Spread (\$/cwt)	13.77	2.31	-5.02
By-Product Drop Value, Steer (\$/cwt live)	13.57	-0.4%	13.1%
CME Feeder Cattle Index (\$/cwt)	156.36	0.5%	18.7%
Est. Cattle Slaughter	657,000	0.0%	2.0%
YTD Est. Cattle Slaughter	12,312,000	N/A	0.6%
Est. Beef Production (mil lbs)	544.5	-0.2%	2.6%
YTD Est. Beef Production (mil lbs)	10,281.4	N/A	0.9%

**Lamb and Veal**

Slaughter Lamb, Comprehensive, Carc. Wtd Avg Price (\$/cwt)	213.84	-1.2%	7.5%
Lamb Carcass Cutout (\$/cwt)	587.18	0.4%	29.1%
Est. Sheep Slaughter	37,000	5.7%	-5.1%
YTD Est. Sheep Slaughter	655,000	N/A	-11.6%
Est. Lamb Production (mil lbs)	2.3	4.5%	-8.0%
YTD Est. Lamb Production (mil lbs)	43.3	N/A	-11.6%
Veal Carcass Wtd Avg Packer & Non-Packer Owned (\$/cwt)	408.53	1.2%	31.0%





**Weekly Livestock, Poultry & Grain Market Highlights**  
**May 16, 2022**

**Grain**

	<b>Current Week</b>	<b>Change From Past Week</b>	<b>Change From Past Year</b>
Central Illinois Avg Corn Price (\$/bu)	7.8600	1.0%	20.2%
Central Illinois Avg Soybean Price (\$/bu)	17.0000	4.5%	6.1%
Central Illinois 48% Soybean Meal, Rail (\$/ton)	430.30	-1.0%	-4.6%
Hard Red Winter Wheat Truck to Kansas City (\$/bu)	12.8700	9.5%	84.5%
Dark Northern Spring Wheat, 14%, MN, Rail (\$/bu)	14.8000	6.6%	70.0%
Soft White Wheat Portland (\$/bu)	11.1563	3.8%	52.3%
Sorghum, Kansas City, Truck (\$/bu)	7.6525	-2.3%	-0.9%

**Broilers**

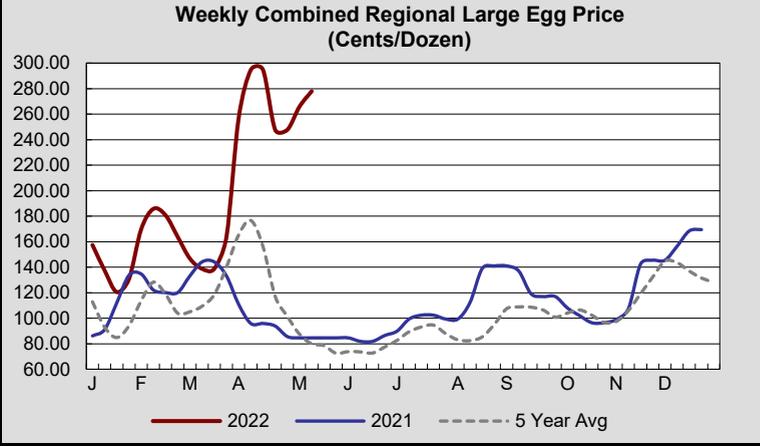
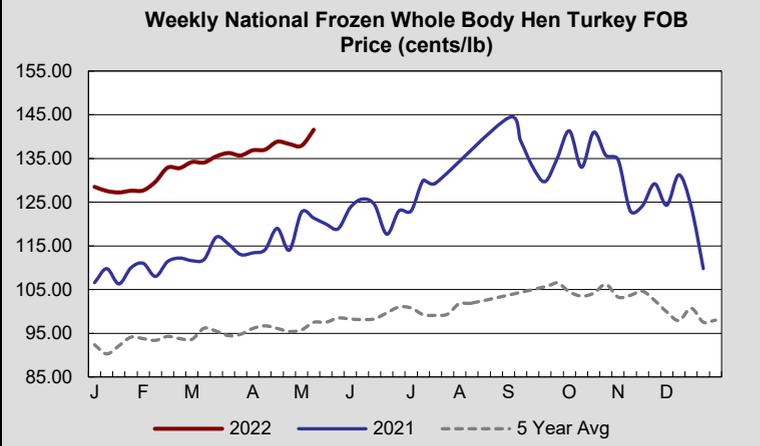
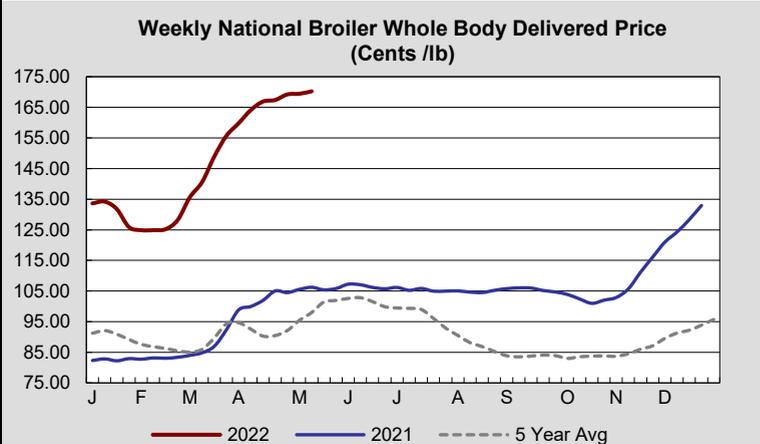
Nat'l Delivered Whole Body Price (cents/lb)	170.24	0.5%	61.3%
Est. Young Chicken Slaughter - Current Week (000's)	157,635	2.4%	N/A
Actual Slaughter of Young Chickens (000's)	162,882	-1.7%	-0.4%
YTD Actual Slaughter of Young Chickens (000's)	3,098,073	N/A	1.1%
Actual RTC Pounds of Young Chickens (000's)	782,355	0.2%	-1.4%
YTD RTC Pounds of Young Chickens (000's)	14,896,970	N/A	0.9%

**Turkeys**

Nat'l FOB Frozen 8-16 lb. Hens, Wtd Avg Prices, cents/lb	141.57	2.6%	15.4%
Actual Slaughter of Turkeys (000's)	3,290	-5.0%	-14.6%
YTD Actual Slaughter of Turkeys (000's)	69,633	N/A	-0.2%
Actual RTC Pounds of Turkeys (000's)	82,402	-4.3%	-17.8%
YTD RTC Pounds of Turkeys (000's)	1,824,278	N/A	-1.7%

**Eggs**

Combined Regional Large Eggs (cents/dozen)	277.96	4.5%	228.7%
National Shell Egg Inventory (30 doz. Cases/000,s)	1486.0	2.4%	N/A
Shell Egg Demand Indicator (SEDI)	-6.80	-0.26	4.40
Central States Breaking Stock Av. Price (cents/dozen)	192.50	-24.5%	273.8%
National Breaking Stock Inventory (30 doz. Cases/000's)	340.1	-1.8%	N/A
Eggs Broken Under Federal Inspection (30 doz cases)	1,504,238	0.1%	0.8%
YTD Eggs Broken Under Federal Inspection (30 doz cases)	27,487,997	N/A	7.3%



Source: [USDA AMS Livestock, Poultry & Grain Market News Portal](https://www.ams.usda.gov/mnreports/AMSLivestockPoultryGrainMarketNewsPortal.aspx)  
[LSWLPGMrktHighlight](#)



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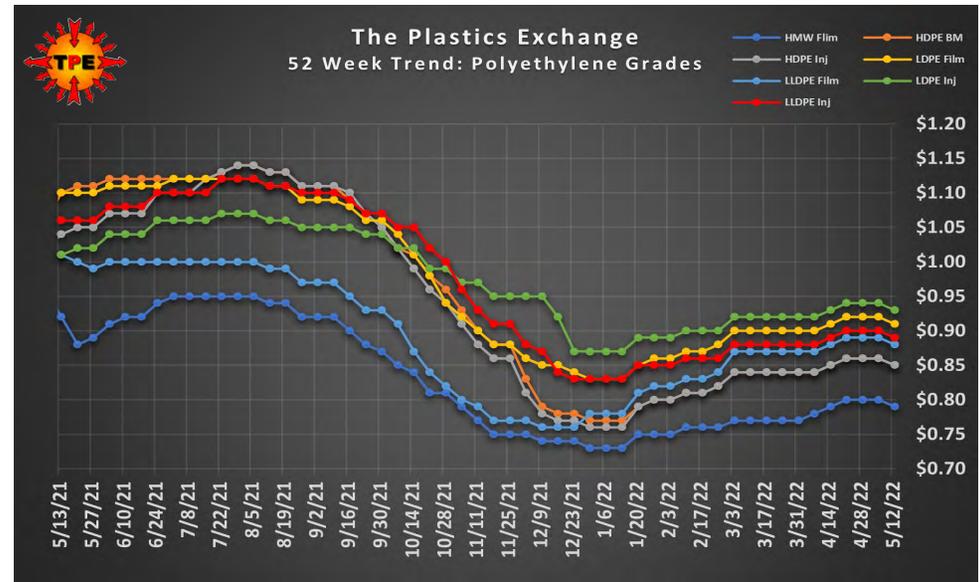
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Market Update — May 13<sup>th</sup>, 2022

Spot resin trading picked up substantially, which was certainly welcomed following a lackluster first week of May. However, the market lull had initially continued through Tuesday and the loss of upward pricing momentum coupled with softer monomer costs dragged our Polyethylene and Polypropylene prices down a cent to start the week. It was the first weekly decline we have seen in our marketplace since December 2021. Delayed railcars then spurred aggressive buying from both resellers and processors who scooped up some 60 truckloads of packaged resin to cover their prompt needs. Undeterred by their inability to secure the \$.06-.07/lb increase in April, PE producers remained steadfast in their intent to implement the increase in May while also pushing back their next \$.06-.07/lb increase until June. Considering the flat April settlement, PE contracts are up \$.04/lb so far in 2022. Polypropylene producers will also give their \$.06/lb margin enhancing increase another shot in May and a nomination to increase June contracts has emerged too; April PP contracts followed PGP monomer down a cent in April, leaving PP contracts up a net \$.12/lb so far in 2022.

The Energy complex was mixed as global supply / demand concerns stemming from geopolitical and economic issues, and the upcoming summer driving season in the US, caused rare diversion in WTI and Brent Crude Oil Markets. June WTI firmed for a third straight week, while July Brent prices declined for the first time in three weeks. Meanwhile, Nat Gas posted a moderate loss following a 76 Bcf injection into domestic stockpiles alongside a forecast for more cooler seasonable weather. June WTI opened Monday at \$110.43/bbl and dropped from there to reach the midweek low of \$98.20/bbl before reversing course again. By Friday, WTI had rebounded to reach \$110.64/bbl and then eased a tad to settle at \$110.49/bbl for a weekly gain of \$.72/bbl. July Brent also set a high on Monday at \$113.22/bbl and dropped to a low of \$100.93/bbl on Wednesday. By Friday, Brent had regained ground, but could not quite erase the losses and closed the week at \$111.55/bbl, down a net \$.84/bbl. June Nat Gas peaked on Monday at \$8.29/mmBtu but quickly gave way, chunking off a huge \$1.86/mmBtu to a weekly low of \$6.43/mmBtu on Tuesday. Nat Gas rebounded through Friday and closed at \$7.66/mmBtu for a weekly drop of \$.38/mmBtu (-4.72%). NGL levels lost ground as Ethane ended at \$.577/gal (\$.243/lb) down \$.023/gal while Propane dropped roughly \$.027/gal to about \$1.25/gal (\$.353/lb).

Resin for Sale 13,002,226 lbs		Spot Range		TPE Market	
Resin	Total lbs	Low	High	Bid	Ask
PP Copo - Inj	2,340,876	\$ 0.960	\$ 1.150	\$ 1.020	\$ 1.120
PP Homo - Inj	2,212,760	\$ 0.900	\$ 1.080	\$ 0.920	\$ 1.020
HDPE - Blow	1,730,208	\$ 0.740	\$ 0.890	\$ 0.800	\$ 0.850
HDPE - Inj	1,640,944	\$ 0.720	\$ 0.870	\$ 0.800	\$ 0.850
LLDPE - Film	1,322,920	\$ 0.800	\$ 0.930	\$ 0.830	\$ 0.880
LLDPE - Inj	1,212,208	\$ 0.810	\$ 0.920	\$ 0.840	\$ 0.890
LDPE - Film	1,195,932	\$ 0.820	\$ 0.930	\$ 0.860	\$ 0.910
HMWPE - Film	814,350	\$ 0.770	\$ 0.830	\$ 0.760	\$ 0.810
LDPE - Inj	532,028	\$ 0.860	\$ 0.940	\$ 0.880	\$ 0.930



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Michael Greenberg  
312.202.0002

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## Market Update — May 13<sup>th</sup>, 2022

Monomer market activity picked up after a quiet week and visible volumes were a bit above average as Ethylene and Polymer Grade Propylene (PGP) prices both moved lower. Ethylene took the lead and opened Monday with immediate market interest for May and June delivery. Prompt Ethylene for TX delivery changed hands at \$.285/lb a total of five times on Tuesday, while Ethylene for LA delivery transacted twice at \$.32/lb, showcasing a \$.035/lb premium between the two Gulf Coast regions. June monomer in TX sold at \$.2825/lb on Wednesday. May Ethylene in TX then traded slightly lower at \$.28/lb on Thursday and Friday, where it closed out the week, down nearly \$.03/lb (-9.4%). The forward curve beyond June fell in tandem and remained in slight contango through December, resting just below \$.29/lb.

PGP began the week with strong selling interest as PP producers continued to run reactors at reduced rates, so prices retreated from the start. Prompt May PGP lopped off more than \$.03/lb on Monday when it traded at \$.565/lb and a steady flow of bids and offers pelted the May market through Friday; however, heavy completed volumes were elusive and the prompt PGP weighted average ended the week at \$.5669/lb, for a net loss of nearly \$.0325/lb. Deferred month trading was more active with June, 3Q, 4Q, and even 1Q 2023 PGP all trading at \$.55/lb during the week, narrowing the backwardation of the forward curve by as much as \$.03/lb. April PGP contracts had previously settled at \$.71/lb, which was only down a penny, so a sizeable decrease for upcoming May PGP contracts is imminent; based on current spot levels, it could be justified at more than a dime, but some are already suggesting a more moderate drop could be forthcoming.

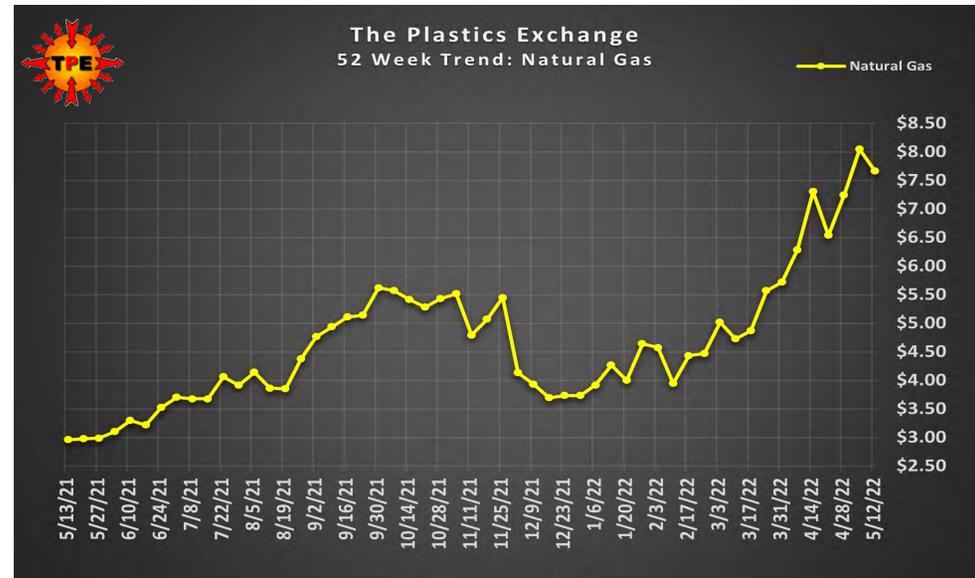
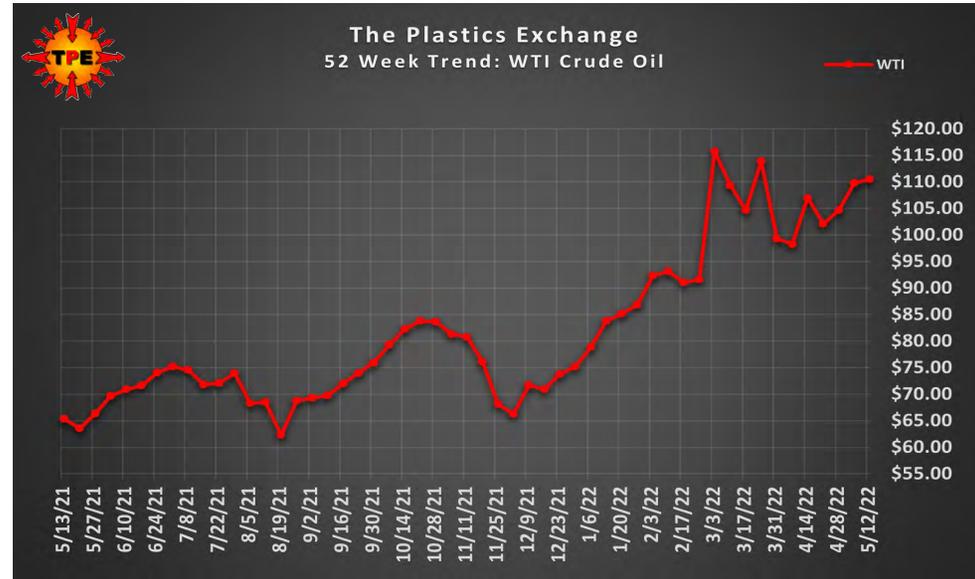
Polyethylene activity and completed volumes ramped back up as the week wore on, though pricing did not recoup the penny lost on Monday. The small spot price drop in PE does not necessarily mean price relief is on the way since producers continue to push for contract price increases for May and June as high energy and transportation costs persist. While offgrade railcars still flowed, prime domestic railcar offerings were again limited and producers were generally asking the full \$.06/lb increase. LLDPE and LDPE Film grades dominated as the biggest movers across our marketplace with solid demand seen from both US and Mexican buyers.

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MARKET UPDATE

Michael Greenberg  
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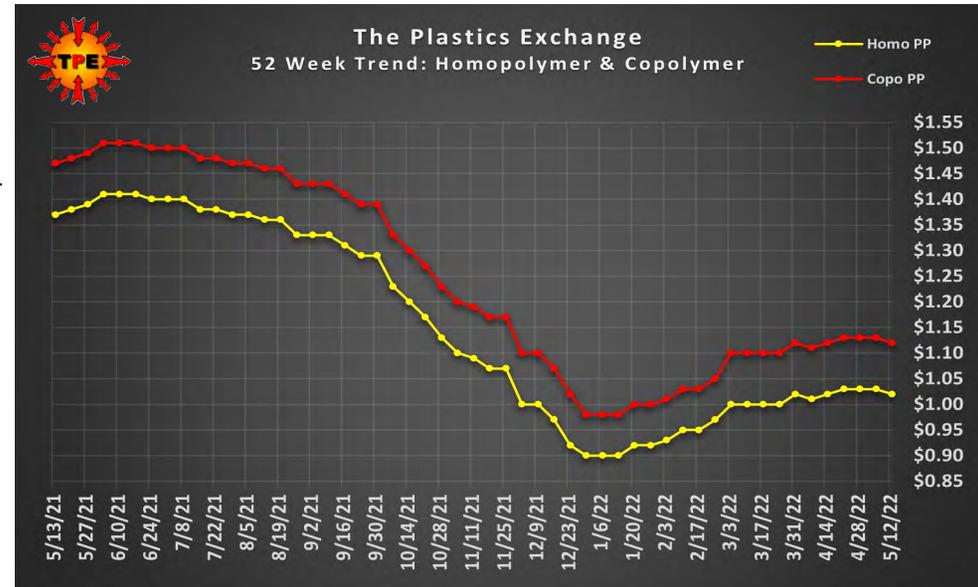
## Market Update — May 13<sup>th</sup>, 2022

Several large groups of HDPE for Injection also sold export with some Blow Mold sales also sprinkled in.

Initial April estimates indicate that Polyethylene production was trimmed to about 87% of capacity, but the 230 million fewer lbs made were mostly offset by lower sales. While exports in April still generated about 35% of total PE sales and ran about 9% more than the trailing 12-month average, they were well off the near record shipments seen in March. With Houston warehouses still packed to the brim and more than 8 billion lbs of additional capacity still expected to come online later this year, incremental export pricing will need to become more competitive to other international regions to boost volumes and maintain a fairly balanced supply /demand dynamic in the US. Until then, there are price increases on the table and we have geopolitical and economic concerns to contend with, while also considering logistics constraints and upward pricing pressure brought on by strong demand, alongside rising energy and operational costs.

Polypropylene activity was soft at the start of the week and prices eased \$.01/lb on the heels of lower feedstock costs; however, resin trading picked up during the balance of the week. While it was our strongest PP sales week in more than a month, we again chose to exercise caution as we peeled off some of our market making inventories while closely monitoring supply chains and the geopolitical landscape. Our completed volumes were well spread out with Prime HoPP Raffia as the biggest mover, followed by HoPP mid-high melt. Though there was good demand for high impact and No Break resins, CoPP sales did not hold pace, partly due to the lack of competitively priced material. As in Polyethylene, prime railcars were scarce and expensive while well-priced offgrade railcars were more available. The import arb is open and some relatively light exports are streaming in, though nowhere near the volumes seen a year ago.

Meanwhile, early April estimates showed Polypropylene operating rates below average, while domestic and export sales were about normal, which resulted in a small draw from inventory as producers continue to juggle volatile input costs, several supply chain challenges, and inflationary pressures impacting the economy. This comes as producers are still seeking a \$.06/lb margin enhancing increase for May contracts, to somewhat offset a potential double-digit decrease in the upcoming May PGP contract. A lone producer has also announced its intention to implement a margin enhancing increase of \$.05/lb in June. The price initiatives also come as one producer remains on PP force majeure, while two others are on sales allocation programs, and we are just a couple weeks away from the start of hurricane season.



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**Visit our website or contact our trading desk for your spot resin needs.**

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MARKET UPDATE

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05/20/2022

**Dairy Market**

BLOCK: Unchanged @ \$ 2.3800 0 Sales  
 BARRELS: Down .0525 @ \$ 2.3475 5 Sales  
 BUTTER: Up .0225 @ \$ 2.8500 8 Sales  
 NFDM Grade A: Up .0100 @ \$ 1.8000 1 Sales  
 CME Dry Whey Up .0075 @ \$ .5075 2 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>
05/16/2022	2.3650	Up .0575	2	2.4175	Up .0225	7	-0.0525
05/17/2022	2.3700	Up .0050	0	2.4500	Up .0325	4	-0.0800
05/18/2022	2.3750	Up .0050	3	2.4500	Unchanged	3	-0.0750
05/19/2022	2.3800	Up .0050	1	2.4000	Down .0500	2	-0.0200
05/20/2022	2.3800	Unchanged	0	2.3475	Down .0525	5	0.0325
<b>Average Market:</b>	2.3740		<b>6</b>	2.4130		<b>21</b>	

<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>
05/16/2022	2.7400	Up .0350	7	1.7350	Up .0050	0
05/17/2022	2.7700	Up .0300	6	1.7450	Up .0100	3
05/18/2022	2.7925	Up .0225	7	1.7450	Unchanged	0
05/19/2022	2.8275	Up .0350	9	1.7900	Up .0450	2
05/20/2022	2.8500	Up .0225	8	1.8000	Up .0100	1
<b>Average Market:</b>	2.7960		<b>37</b>	1.7630		<b>6</b>

<u>Date</u>	<u>Dry Whey</u>	<u>Dry Whey Change</u>	<u>Dry Whey Sales</u>
05/16/2022	0.4850	Down .0475	7
05/17/2022	0.4975	Up .0125	2
05/18/2022	0.5025	Up .0050	4
05/19/2022	0.5000	Down .0025	6
05/20/2022	0.5075	Up .0075	2
<b>Average Market:</b>	0.4985		<b>21</b>

--Year Ago--

<u>Date</u>	<u>Blocks</u>	<u>Barrels</u>	<u>Butter</u>	<u>NFDM Grade A</u>	<u>Dry Whey</u>
05/18/2021	1.6325	1.6275	1.8525	1.3125	0.6350
05/19/2021	1.6025	1.6250	1.8550	1.3025	0.6400
05/20/2021	1.5800	1.6275	1.8675	1.3025	0.6450
05/21/2021	1.5700	1.6075	1.8700	1.2975	0.6450

May 2022

# Species WATCH



Surimi Block	Market	Supply	Demand	Quota	Season Information	Comments
Alaska Pollock					2022 A season is complete.	The A season fishery wrapped up in April. Overall season was positive but lower quotas and disruptions for the Ukraine/Russian war have left a void in supply globally. Expectations are for continued limited supply and rising prices for Alaskan Pollock in 2022 B season as well.
Pacific Whiting					Next season starts May 15.	The Pacific Whiting fishery will reopen next month. Expectations are for block costs to continue to rise as they typically mirror Alaska pollock in these interconnected markets. On a positive note, the TAC has increased by 14% over last year. While this may provide some relief longer term, it will likely not be enough to cover the overall gap in world markets. 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 is winding down, B season will open on 6/10	2022 A season is going well so far. The fishery is at approx. 95% of the A season Quota harvested. 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.	Fishing and production have been going well. The domestic pacific cod supply remains very limited, and prices will continue to be firm. Primary focus in Alaska has been IQF fillets for VA production. Shatter pack cod production has been slow, with product arriving over the next couple weeks into New Cold. The twice frozen Cod products from China continue to be a challenge due to labor and shipping constraints.
Rockfish					The next fishery will begin in May 2022.	Good inventory on all sizes of fillets and B&B portions.

**Species WATCH**  
**May 2022**

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
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Halibut					The 2022 Season officially opened on March 6th. The quota is slightly up across all areas, about 9% in total.	Most of the fish is still going into fresh market. Steady demand for frozen fletches remains high, and inventory continues to move at record high prices.
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SALMON	Market	Supply	Demand	Forecast	Season Information	Comments
Sockeye					2022 Forecast: 74 million fish 2021 Harvest: 57.014 million fish	Record Sockeye salmon season expected in Alaska during 2022. While it may be a record number of fish, fish size has been decreasing so it may not be a record number of pounds
Atlantic				N/A	Prices continue to be strong	Prices are higher than the past ten years' record. The expectation is that this will continue during 2022
Coho					2022 Forecast: 3.6 million fish 2021 Harvest: 2.731 million fish	2022 Coho harvest is forecasted in line with 2021 projections, 2021 harvest was ~ 1 million fish below the forecast
Keta					2022 Forecast: 15.4 million fish 2021 Harvest: 12.837 million fish	Chum forecast is once again in line with recent projections, although we have seen harvests well below projections the previous few years, a lot of attention will be paid to this fishery
Pink					2022 Forecast: 67.2 million fish 2021 Harvest: 160.99 million fish	Down year for Pink salmon is forecasted, this is in line with even year harvests within the state

SHELLFISH	Market	Supply	Demand	Quota	Season Information	Comments
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**Species WATCH**  
**May 2022**

Langostino Lobster					Quota for 2022 season down ~10%.	The 2022 season will be starting in the next two weeks. Supply chain issues continue to remain a challenge. New season product likely will start to arrive in July.
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. Trade ban on Russian crab will result in Golden King Crab being the only viable supply option on product USA King Crab, interest in this species will be strengthened but supplies are limited on this fishery. Demand has slowed slightly but limited supplies will keep market at strong levels relative to other crab items.
AK Red King Crab					2021 season closed due to low biomass.	Alaskan fishery closed for 2021. >90% of USA supply of King Crab is Russian origin, so buyers of King Crab will need to look to alternatives in the crab category once that supply disappears.
Opilio Snow Crab					2021-22 season fishing has begun; 76% of AK TAC landed through 4/1.	Still some fishing left to go and ice pack covering the fishing grounds has cleared so fleet will be resuming fishing in May. Inventories are available of 5-8oz. ~29.6% of USA Snow Crab imports in 2021 were from Russia. TAC increase in NL and Gulf of St Lawrence will put Canada quota above 200MM pounds.
Bairdi Snow Crab					2021-22 season fishing has begun; KDK/PEN fisheries completed while Bering Sea 100% landed. SE AK done as well.	Fishing is complete in the GOA and inventories of cooked are available out of Seattle area cold storages. Limited opportunity overall for this niche species and is a good alternative to limited King Crab from USA.
Dungeness Crab					No quota fishery. Alaska closed until May/June 2022 depending on fishing region. WOC all opened on December 1 <sup>st</sup> .	2021 season harvest from Alaska remains available. 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
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Mahi Mahi				N/A	The season has ended	Raw material needs for our value-added programs is secure
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# 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](http://wildalaskaseafood.com) for recipe ideas and more.

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

\* Fish may be subject to sporadic openings and closings.