



The Secret **Ingredient**

International Food Products Corporation's Monthly Newsletter



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HAPPY FLOUR MONTH!

IFPC offers a large range of flours to meet the needs of our customers. Whether you make bread, rolls, scones, biscuits, cookies, or muffins we have the flour options you need to create great products.

We offer a diverse range of flours:

Wheat Flours:

All Purpose
Baker's
Pastry
Hi-Ratio Cake
High Gluten
Whole Wheat
Patent

Additional Products:

Rice Flour
Corn Flour
Corn Meal
Oat Flour
Rolled Oats
Vital Wheat Gluten
Heat Treated Flour
Ancient Grain Flour

Contact us today for samples, pricing, or documentation for any of our flour options.



The On-going Evolution of Plant-based Cuisine

In today’s culinary landscape, plant-based foods are not just a dietary choice but a cultural phenomenon. From bustling streets to quaint cafes, plant-based options are adapting seamlessly to world cuisines, offering consumers a tantalizing array of flavors and textures. Among the top cuisines driving this trend are Chinese, Mexican, and Italian, where plant-based versions of traditional dishes are gaining traction.

One exciting development on the horizon is the emergence of chickpea protein as a viable alternative to conventional animal-derived proteins. With its neutral flavor and impressive nutritional profile, chickpea protein is poised to revolutionize the plant-based food industry, providing a sustainable and nutritious option for consumers seeking plant-based alternatives.

Adapting well-known dishes is a key factor in the public’s adoption of plant-based foods.

Plant-Based: The Rise of Applied Offerings

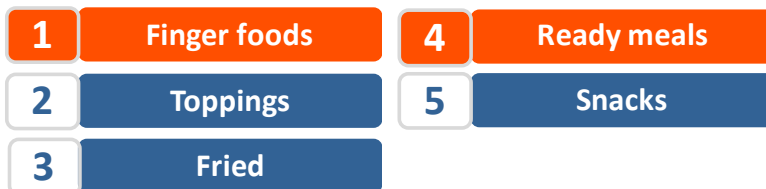
Adapting well-known dish formats offers familiarity and clarity to consumers who are keen to embrace plant-based products

Sources: Innova Trends Survey 2024 (average of Canada and the US), Innova Database



1 in 4 consumers are willing to consume **100% plant-based alternatives** because they **bring variety to their diets**.

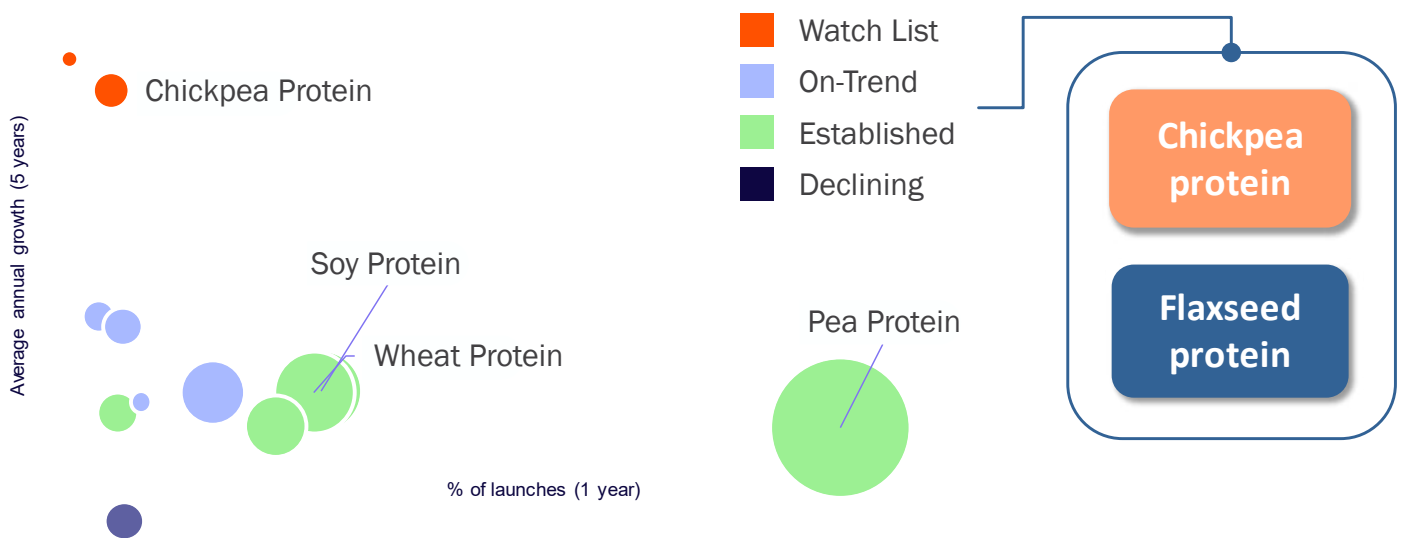
“Which of the following plant-based versions of food formats are you willing to try for meat/poultry?”*



By offering plant-based versions of familiar favorites, such as tacos, stir-fries, and pasta dishes, manufacturers provide consumers with a sense of familiarity and clarity, making the transition to plant-based eating more accessible and appealing. Moreover, the allure of dietary variety drives the growing demand for plant-based alternatives, with one in four consumers expressing a willingness to consume 100% plant-based products, according to an Innova Insights survey. Whether motivated by health, environmental concerns, or simply a desire for culinary exploration, consumers are embracing plant-based foods as a flavorful and sustainable addition to their diets.

What's on the horizon for alternative protein?

NOAM: Alternative protein as a % of F&B launches with a plant-based and/or vegan claim tracked with alternative protein* (2023) and CAGR (2019-2023)



Sources: Innova Database

Innova Database Notes: *F&B launches excl. supplements, clinical nutrition, pet food, sports nutrition. Selected alternative protein includes cultured & microbial protein and plant-based protein

As the global appetite for plant-based foods continues to grow, the future of food promises to be both delicious and sustainable. From innovative ingredients to familiar flavors, plant-based options are reshaping the way we eat, offering a healthier and more environmentally friendly alternative for consumers across the country.

Plant-based goes global: Adapting to world cuisines

Top Cuisines for which consumers would like to try **plant-based versions**:



Source: Innova Trends Survey 2024 (average of Canada and the US), Innova Database





Milk Flavors Developed by our Ingredient Technology & Applications Team: Easter Edition

1 Chocolate Bunny Delight:

A decadent blend of rich chocolate with hints of caramel and hazelnut, reminiscent of biting into a chocolate Easter bunny.

2 Orange Creamsicle Dream:

A refreshing fusion of zesty orange and creamy vanilla, evoking memories of enjoying a classic creamsicle on a sunny afternoon.

3 Vanilla Blossom Bliss:

A delicate infusion of smooth vanilla bean and floral notes, capturing the essence of springtime blooms.

4 Cotton Candy Carnival:

A whimsical mix of fluffy cotton candy sweetness with a hint of raspberry and blueberry topped off by a vibrant color of carnivals and fairs.

5 Strawberry Fields Forever:

A luscious blend of ripe strawberries and creamy undertones, transporting you to a picturesque field of freshly picked strawberries.

Hydration Reinvented: Quenching Tomorrow's Thirst



In the dynamic landscape of beverage consumption, hydration products are forging a path towards a healthier and more vibrant future. With added health benefits and exciting endorsements leading the way, these products are not only quenching thirsts but also nourishing consumers in innovative ways.

Added health benefits & exciting endorsements lead the way in carving out a strong future for hydration products

+29%

Year-over-year (YoY) growth in soft drink and sports nutrition launches with a **hydration-related claim*** over the last 3 years

(US & Canada, YoY 2022 vs. 2023)



QUALITY YOU CAN TASTE



No Sugar



Zero Calories



All Natural



Electrolyte Enriched

Sources: Innova Database, Spade **Notes:** Hydration-related claims include the following terms: "Hydration," "hydrate," "hydrating," "rehydrate," "rehydrating," "rehydration," "electrolyte," "electrolytes," "refuel," "refueling," "refuelling," "isotonic," and "hypotonic"

According to recent market trends, there has been a remarkable 29% year-over-year growth in soft drink and sports nutrition launches featuring hydration-related claims over the last three years. This surge underscores a growing consumer demand for beverages that prioritize hydration alongside other health-conscious attributes.

One key driver of this trend is the emphasis on added nutritional benefits in hydration beverages. Manufacturers are increasingly incorporating ingredients known for their health-enhancing properties, such as vitamins, electrolytes, and antioxidants, to create beverages that offer more than just hydration. In fact, a staggering 41% of

Beyond hydration: Added nutritional benefits become a highlight for hydration beverages



Fastest growing active health claims for hydration beverages:

- 1 Brain health
- 2 Probiotic
- 3 Energy/alertness
- 4 Gut health



Hydration+
A boost of Vitamin C,
Electrolytes, and Probiotics for
overall hydration support

Source: Innova Database

hydration launches in the past year have included additional active health claims, catering to consumers' desire for functional beverages.

The importance of naturalness cannot be overstated in the minds of consumers in the United States and Canada. Over one in four consumers in these regions consider naturalness to be a crucial factor when making food and beverage choices. This emphasis on natural ingredients has only intensified over the past year, with 28% of consumers stating that naturalness has become an even more important consideration in their purchasing decisions.

As consumer preferences continue to evolve, beverage manufacturers are responding with a wave of innovation aimed at meeting these demands. From electrolyte-infused waters to vitamin-enriched sports drinks, the market for hydration products is diversifying to cater to a wide range of tastes and health goals.

The future of hydration products is bright, with added health benefits, nutritional enhancements, and a focus on natural ingredients driving innovation forward. As consumers prioritize wellness and seek out products that align with their values, hydration beverages are poised to play an increasingly prominent role in the beverage industry, offering refreshing and revitalizing options for health-conscious consumers.

Over 1 in 4 consumers in the US & Canada consider naturalness to be an important factor in F&B



28% of consumers in the US & Canada state that naturalness has become a more important factor over the past 12 months when buying food/drinks



“Pineapple – contains bromelain, a natural digestive enzyme. Coconut – aids in hydration. Turmeric – anti-inflammatory & digestive support.”

Sources: Innova Lifestyle & Attitudes Survey 2023 (average of the US & Canada), Innova Database

Empowering Wellness: The Rise of Proactive Health Choices



In today’s health-conscious world, consumers are increasingly taking proactive steps to safeguard their well-being, seeking out products that cater to their individual health needs. This proactive approach reflects a growing awareness of the importance of preventive measures in maintaining optimal health.

According to recent Innova surveys, more than one in four consumers identify themselves as “proactive” in preventing health issues, demonstrating a proactive mindset towards their personal wellness journey. This proactive stance is driven by a desire to address specific health concerns before they escalate into more serious issues.

Prioritizing Prevention

Positive action to prevent health concerns before they arise is driving consumers to products that meet their personal well-being needs

“What are your major concerns related to your physical health?”

- 1
Weight management
- 2
Heart health
- 3
Bone and joint health



metavo

is expanding from offering dietary supplements to meal replacements.



Helps in weight management

Activate your metabolism naturally
Plant-Based Meal Replacement Shake

Sources: Innova Trends Survey 2024 (average of Canada and the US), Innova Database, Metavo



More than 1 in 4 consumers claim to be “**proactive**” in preventing health issues.

Different generations prioritize various aspects of physical health, reflecting their unique wellness priorities. From weight management to heart health, skin health, energy, stamina, and immune health, consumers are attentive to different facets of their nutrition, tailoring their choices accordingly.



UPCOMING 2024 SHOWS



May 13th-14th

Indiana Convention Center
Indianapolis, IN | **Booth #3519**



June 9th-11th

George R. Brown Convention Center
Houston, TX | **Booth #4156**



July 15th-17th

McComick Place
Chicago, IL | **Booth #1841**



October 30th-31st

Mandalay Bay
Las Vegas, NV | **Booth #2180**

Different generations, different health concerns

“What are your major concerns related to your physical health?” – Top 5 per generation:



Source: Innova Trends Survey 2024 (average of Canada and the US)

Note: Respondents can select up to 5 out of 15

Weight management and maintaining a balanced diet emerge as key pathways to healthy aging, with more than one in three consumers in the North America (NOAM) region highlighting these practices as essential steps towards aging gracefully. This emphasis underscores the recognition that a holistic approach to health, encompassing both physical activity and dietary choices, is fundamental to promoting longevity and vitality.

As consumers continue to prioritize preventive health measures, the market for products that support proactive wellness is poised for significant growth. From nutritional supplements to functional foods and beverages, manufacturers are innovating to meet the diverse needs of health-conscious consumers, offering solutions that empower individuals to take charge of their health journey.

Weight management and balanced diet as a pathway for healthy aging



More than 1 in 3 consumers in the NOAM region say that **weight management** and observing a **balanced diet** are the most important steps taken for **healthy aging**.



Sources: Innova Health & Nutrition Survey 2023 (average of Canada and the US)

Overall, the trend towards proactive health choices reflects a paradigm shift in consumer attitudes towards personal well-being. By embracing preventive measures and prioritizing holistic health practices, individuals are proactively shaping their health destinies, paving the way for a future of vitality.



Featured Ingredient: Phosphates

Phosphates are vital additives in food and beverage production, enhancing texture, moisture retention, and flavor development. IFPC offers a variety of phosphates tailored to the specific needs of our customers, regardless of volume or brand. We are committed to competitive pricing, seamless sourcing, and flexible stocking and shipping options, embodying a full-service approach to servicing our customers' needs.

Products we offer:

- Diammonium Phosphate
- Dipotassium Phosphate
- Disodium Phosphate
- Monocalcium Phosphate
- Monopotassium Phosphate
- Monosodium Phosphate
- Phosphate Tricalcium
- Sodium Hexametaphosphate
- Sodium Tripolyphosphate
- Sodium Aluminum Phosphate
- Sodium Acid Pyrophosphate
- Tetrasodium Pyrophosphate
- Tricalcium Phosphate

Why Choose IFPC?

- Warehouses strategically located across the country
- Formulation & application expertise
- Flexible order quantities, from single bags to full truckloads
- No broken pallet charges or penalties

Get in touch with us today for more information including product options, documentation, and pricing!

Easter Indulgence Trending on Social Media:

This Easter, egg-shaped chocolates and bunny treats dominate social media feeds, captivating audiences with their whimsical designs and indulgent flavors. As ethical and sustainable options gain popularity, Easter treats align with these values, featuring eco-friendly packaging and responsibly sourced ingredients.

Beverages, inspired by popular Easter treats, add a festive twist to celebrations, with chocolate-infused cocktails and fruity mocktails offering a delightful indulgence. Explore some of this year's Easter delights trending on social media.

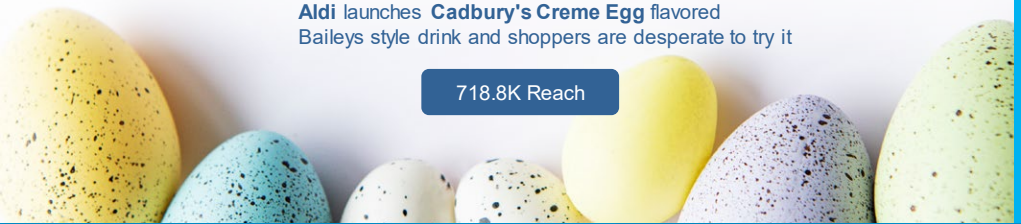
Easter treat inspired beverages



X @MENnewsdesk

Aldi launches Cadbury's Creme Egg flavored Baileys style drink and shoppers are desperate to try it

718.8K Reach



Egg-shaped chocolates



X @Allrecipes

Reese's has a new product for Easter: Reese's Peanut Butter Mini Eggs Unwrapped.

1.5M Reach

Ethical & sustainable



@doisyanddam

Unwrapping the Easter egg truth! This Easter, let's be mindful of our choices and join us for the hunt to find the perfect Easter egg... stay tuned! #EasterEggs #ConsciousConsumption #EthicalEaster

54.5K Reach

Bunny-shaped treats



@ghirardelli

Hoppy Easter from the sweetest bunny in town! Embrace the chocolatey delights of Ghirardelli's NEW Milk Chocolate Bunny this festive Easter season! #GhirardelliChocolateBunny #HappyEaster #ABiteBetter

150K Reach

Monthly Market Report



Sugar

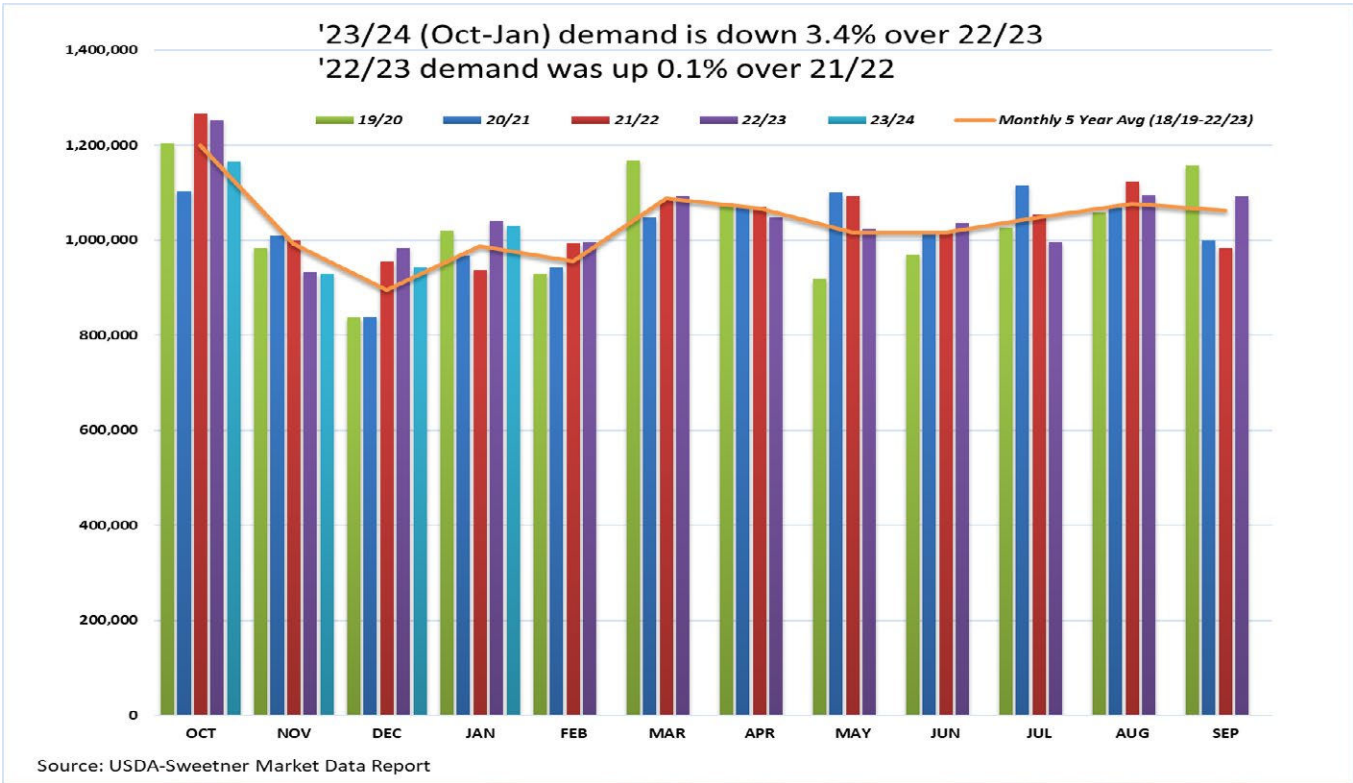
The 23/24 sugar situation remains tight.

- 22/23 ending stocks are estimated up 1.2% over 21/22, due to high tier sugar and additional sugar production, resulting in a stocks-to-use ratio of 14.3%.
- 23/24 ending stock are projected down 141,000 STRV over 22/23 with a stocks-to-use ratio of 13.4%.
- According to the WASDE, 23/24 Mexican sugar production is expected down 9.1% over 22/23

USDA SUPPLY & USAGE - SUGAR

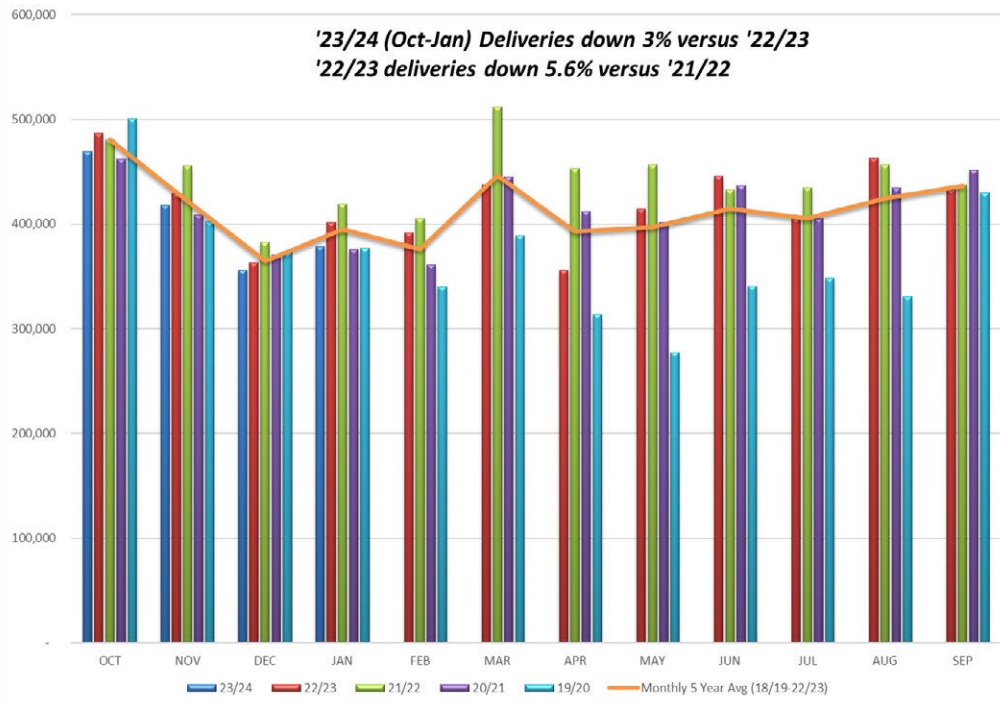
	2021/ 2022	Estimated	Projection			Variance (MARCH)			
		2022/2023	2023/2024 Feb	2023/2024 March	March vs.Feb 23/24	22/23 vs. 21/22	23/24 vs. 22/23	22/23 vs. 21/22	23/24 vs. 22/23
(,000 STRV)									
Beginning Stocks	1,705	1,820	1,843	1,843	-	115	23	6.7%	1.2%
Production	9,157	9,250	9,351	9,243	(108)	93	(7)	1.0%	-0.1%
Beet Sugar	5,155	5,187	5,327	5,172	(155)	32	(16)	0.6%	-0.3%
Cane Sugar	4,002	4,063	4,024	4,071	47	61	8	1.5%	0.2%
Florida	1,934	1,985	2,045	2,095	50	51	110	2.6%	5.5%
Louisiana	1,944	2,001	1,935	1,936	1	57	(65)	2.9%	-3.3%
Texas	124	76	44	40	(4)	(48)	(36)	-38.5%	-47.5%
Imports	3,646	3,614	3,326	3,331	5	(31)	(283)	-0.9%	-7.8%
TRQ	1,579	1,862	1,612	1,750	138	283	(112)	17.9%	-6.0%
Other Programs	298	141	200	200	-	(157)	59	-52.6%	41.6%
High-tier tariff/othr	390	455	715	715	-	66	260	16.8%	57.1%
Mexico	1,379	1,156	799	666	(133)	(223)	(490)	-16.2%	-42.4%
Total Supply	14,508	14,685	14,520	14,416	(103)	177	(268)	1.2%	-1.8%
Exports	29	82	160	160	-	53	78	182.8%	95.1%
Deliveries	12,578	12,589	12,555	12,555	-	12	(34)	0.1%	-0.3%
Food	12,470	12,473	12,450	12,450	-	3	(23)	0.0%	-0.2%
Other	107	116	105	105	-	9	(11)	8.2%	-9.5%
Miscellaneous	81	171	-	-	-	90	(171)	0.0%	0.0%
Total Use	12,688	12,842	12,715	12,715	-	155	(127)	1.2%	-1.0%
Ending Stocks	1,820	1,843	1,805	1,701	(103)	23	(141)	1.2%	-7.7%
Stocks to Use Ratio (WASDE 3/8/24)	14.3%	14.3%	14.2%	13.4%	-0.81%				

SUGAR DEMAND ANALYSIS:

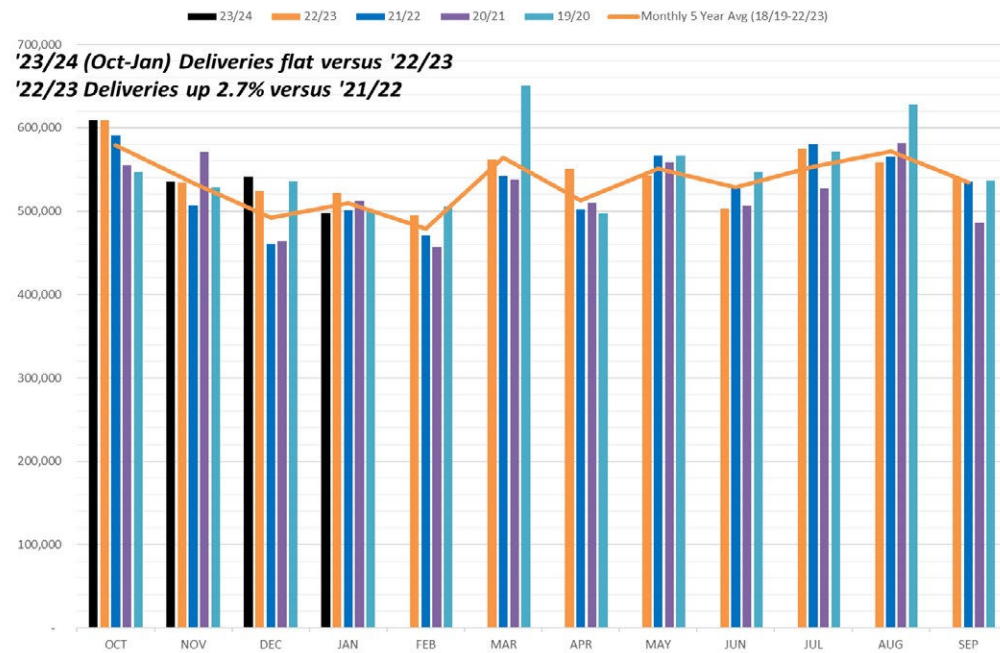


SUGAR DELIVERIES

Beet Sugar Deliveries



Cane Sugar Deliveries



Grains

Corn

Ending stocks for 2023 set a bearish tone for corn in the early part of 2024, and ultimately led to nearby corn futures hitting 3-yr lows in late February. Since making those lows, CBOT corn prices have rebounded by about 6%. Expectations of large U.S. and South American corn crops still paint an overly bearish tone for corn prices for the foreseeable future, with 2024-2025 ending stocks forecasted over 2.5 billion bushels. With that being said, there are a couple of key things contributing to corn's recent rally that should be watched closely as we approach U.S. planting season...

How much corn will U.S. farmers plant in 2024?

The ever-important March prospective plantings report gets released on Thursday, March 28. At the USDA Outlook Forum in February, the USDA suggested that corn acres could see a 3.6 million acre decline from 2023, down to 91 million acres. Any decrease beyond that in the March 28 report should be supportive of corn prices, in theory.

Weather concerns in Argentina and planting pace in Brazil

Argentina is currently experiencing detrimental amounts of rainfall that are impeding corn harvest progress. This could ultimately pose a risk to the quality of their corn crop, which was on pace to be a record harvest. Brazil's second corn crop was 93% planted as of March 11th, and figures to be a large crop in its own right.

Is drought a concern in the Midwest?

Recent reports indicate that Iowa, the nation's largest corn producing state, is experiencing extreme drought conditions in 23% of its corn-designated acreage. On one hand, dry ground makes for rapid planting, which often leads to an overall increase in planted acreage. On the other hand, sub-optimal soil moisture conditions leave the crop more susceptible to damage if key rains do not materialize throughout the growing season.



DEC '24 CBOT CORN FUTURES

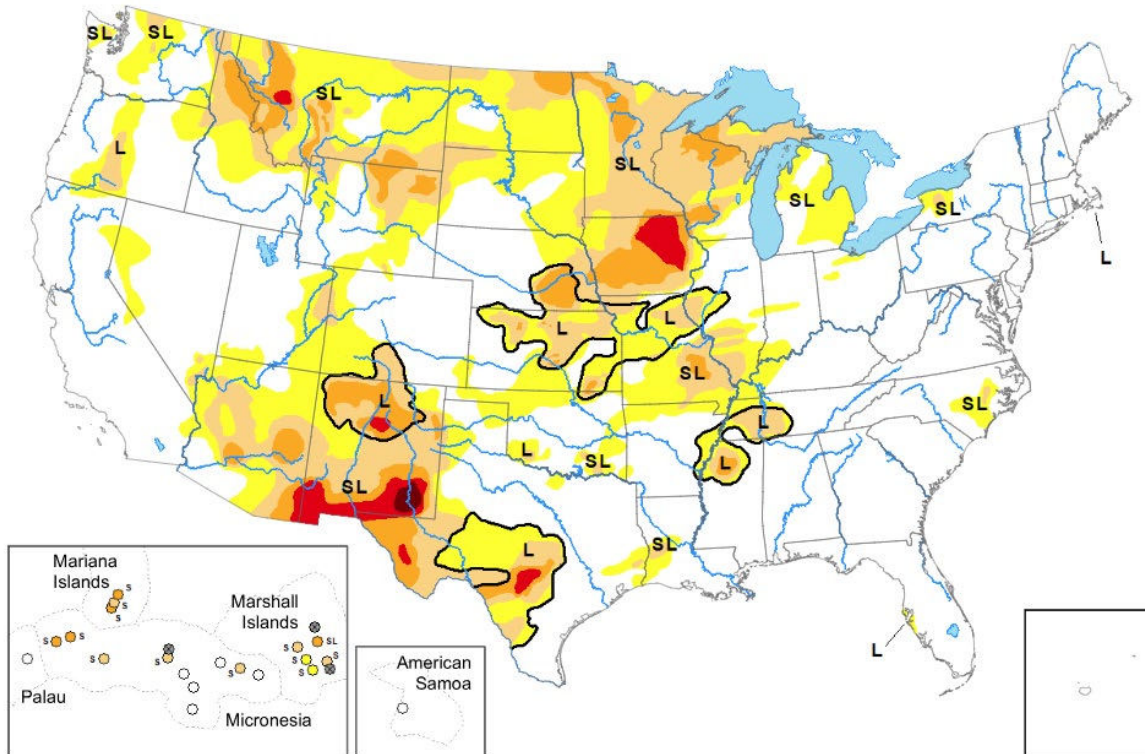


WEEKLY DROUGHT MONITOR

Map released: March 21, 2024

Data valid: March 19, 2024

View grayscale version of the map



Wheat

Wheat markets have been quieter the past week. Daily ranges remain fairly large, but wheat prices have not traveled that far overall. Another interesting factor is world wheat prices have possibly bottomed as they have bounced from the lows. If world wheat values have finished decreasing, U.S. prices do not need to rally as U.S. wheat prices are very high compared to European wheat.

Primary news in the market this week includes additional cancellations of U.S. SRW sold to China, originally contracted to be shipped by May. China cancelled an additional 264,000 MT this week above the 240,000 MT cancelled last week totaling 504,000 MT. China has also cancelled roughly 1 MMT from Australia along with additional cancellations on French purchases. There are rumblings that more cancellations could be on the way for the U.S. for both SRW and potentially HRW, but nothing is confirmed at this point.

Winter wheat weather will soon become an important piece of the market. The USDA reports next week (March 28th) are ahead of us, and these reports seem to be keeping market participants activity on the sidelines. This may take some bearishness away from the markets until the weather becomes a more important factor to watch as the market transitions from trading old supplies to new crop. USDA reporting 14% of HRW area currently in drought which is unchanged week on week but 39% below last year. Spring wheat area in drought currently 30%, which is 19% below last year.

WEEKLY CONTINUOUS FUTURES CHART: HARD RED WINTER & HARD RED SPRING WHEAT



Oil

Soybean/Soybean Oil

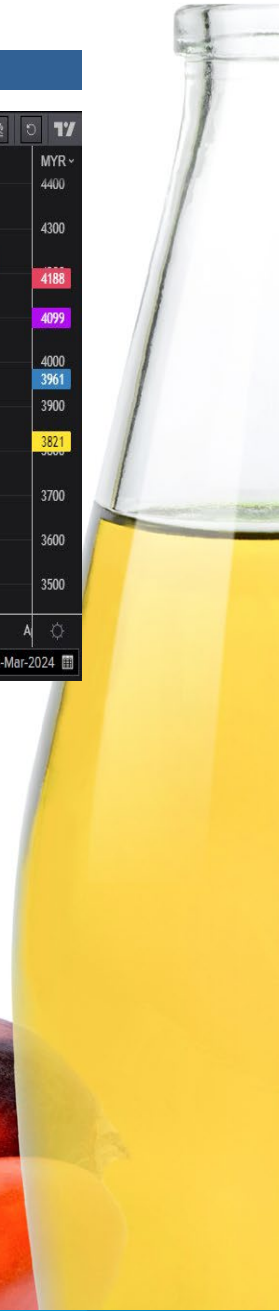
The soybean oil outlook is somewhat bearish - or perhaps moreso the general soybean outlook. Soybean oil futures have broken out of a downward channel, achieving 2-month highs back in mid-March on the May futures. What ended up being a large crop from South America has refilled global stocks to more comfortable levels. U.S. fundamentals are starting to point bearish as well after an approximate 3-year bullish cycle. Planting intentions on March 29th will begin to set the stage for the U.S. soybean crop and, subsequently, the U.S. soybean oil picture. Soybean oil stocks have continuously built from a 3-year low back in October and now approach the 2-billion-pound mark again. The renewable diesel demand sector is going to be a huge factor moving forward. If they can get out from underneath their RIN oversupply issue, then a sudden pull in demand in Q2 and Q3 is expected.

MAY CRUDE SOYBEAN OIL FUTURES



Palm Oil

Drought concerns in Malaysia and recent Chinese demand have boosted crude palm oil futures, trading at their highest mark in over 12 months. China's vegetable oil stocks have dropped from 2.22 MMT in November 2023 to 1.89 MMT in January, which coincides with the Lunar New Year. The Malaysian ringgit is rallying despite increase in pricing, which is keeping a lid on the rally for now. Reports from the Palm Outlook Conference were very bullish for palm oil but they will have to keep in line with Argentinian Crude Soybean Oil on the world market to keep export demand strong. Prospects of further increases of biofuel blending mandates are always looming.



Cocoa

Cocoa futures continue hitting record highs, with the New York nearby contract trading at 8,770 dollars per MT (metric tonne) on Mar 21st, roughly doubling since the start of 2024. Deliveries out of the West African countries of Ivory Coast and Ghana, who produce more than 70% of the global crop, remain to be a point of interest. Industry expectation is that the current marketing year deficit reaches 500,000 MT.

Physical deliveries continue to lag. Port arrivals in the Ivory Coast have reached 1.163 million MT since Oct 1, down about 30% from the same period a year ago.

ICE AND LONDON COCOA FUTURES



Weather

