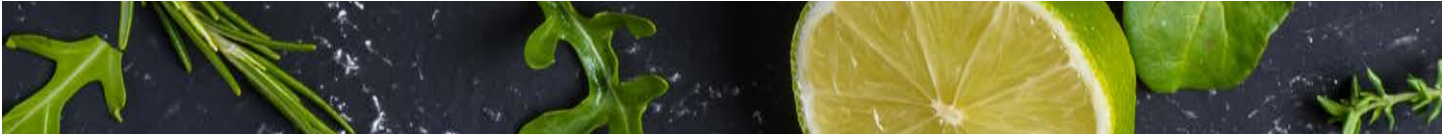




MARKET TRENDS

FOR WEEK ENDING APRIL 17, 2026



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce

MARKET OVERVIEW

We will continue to see “demand exceeds supply” conditions on Tomatoes this week, with Florida entering its tightest week of the freeze event. Expect deep prorates and broader quality issues. We do not anticipate improvement for another 3–4 weeks and highly recommend flexibility with sizing and varieties, as well as scaling back portions or removing items from menus where possible. Limited availability will also persist for Cucumbers, Color Bells, Green Bells, and Corn. Hot Peppers remain in very tight supply across all categories. The Lime market is extremely short and is expected to remain tight for the next 3–4 weeks.

Transition is underway, with the majority of growers expected to be in Salinas by the end of the week. Rain and cooler weather are in the forecast, which will slow growth patterns. Broccoli, Cauliflower, Romaine Hearts, and Celery remain escalated due to limited supply and quality concerns. Carrots continue to face ongoing supply challenges, with full recovery not expected until May. Artichokes, Bok Choy, and Napa remain extremely limited and escalated. Supplies and quality are good this week; however, growers anticipate that hot temperatures combined with the transition will create quality and supply issues, as well as potential loading delays.



MARKET ALERT

- Asparagus – ESCALATED
- Artichokes – ESCALATED
- Bok Choy – ESCALATED
- Blueberries – EXTREME
- Broccoli – ESCALATED
- Broccoli Crowns Asian Cut – EXTREME
- Carrots – EXTREME
- Cauliflower – ESCALATED
- Celery – ESCALATED
- Fennel, Anise – ESCALATED
- French Beans – ESCALATED
- Honeydews – ESCALATED
- Hot Pepper: All Varieties – ESCALATED
- Limes – EXTREME
- Napa – EXTREME
- Parsley Italian – ESCALATED
- Raspberries – EXTREME
- Romaine Hearts – ESCALATED
- Sweet Corn – EXTREME
- Tomatoes (Rounds and Roma Tomatoes) – Mexico and Florida – EXTREME
- Warm Veg Category
Corn, Beans, Cucumber, Bell Pepper, Eggplant – EXTREME
- White Asparagus – ESCALATED

WATCH LIST

- Broccolini
- Cabbage, Red
- Cabbage, Green
- Lettuce, Iceberg
- Lettuce, Red Leaf/Green Leaf
- Lettuce, Romaine
- Herbs
- Pineapple
- Ginger
- Cantaloupe
- Small Citrus Sizes across all Varieties

MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce *(continued)*

MARKET OVERVIEW *(continued)*

Growing regions continue to experience cool mornings and nights with warm daytime temperatures, while ongoing port congestion in Guatemala and Honduras is causing continued delays. As a result, items including Baby Carrots, Baby Zucchini, French Beans, Peas, Broccoli Florets, and Radicchio remain impacted, with no local recovery options available due to prior freeze-related supply gaps in Florida. Table Grape supply is steady, with Red Grapes readily available and Green Grapes tighter. Lime availability is expected to decrease due to reduced volume out of Veracruz, Mexico, leading to higher markets and decreased availability across all sizes. Efforts are underway to secure alternative supplies from Colombia. Banana supplies are expected to tighten due to strong global demand and virus-related pressures.

Cantaloupe volume is now limited due to heavy retail promotions. Honeydew production did improve last week but has taken a turn due to unexpected lower yields from the fields. Pineapple availability has tightened up, with a request for size flexibility. Avocados from Mexico saw over a 30% decrease in harvest due to the holy week shut down. The pipeline should be back to normal in a week or so.

Overall, supply remains strong on Strawberries with California ramping up. Though quality remains impacted by recent heat, Blackberry volumes are building toward peak despite ongoing pressure on firmness and grading. Raspberry and Blueberry supplies remain very tight through April, with overall markets expected to improve as volumes increase and stabilize into May.

Citrus markets are experiencing tight supplies on smaller sizes across many varieties, including Lemons, Navels, Cara-Caras, Minneolas, and Blood Oranges, with fruit generally trending large. Domestic Meyer Lemons are available, and California Valencia's are expected in mid-to-late April. Mandarin availability is mixed, and Grapefruit supplies are available.

Freight: As oil continues to react to news on the war, carriers continue to drive rates. Expect outbound Florida and California to heat up as produce season kicks off in the coming weeks. All eyes will be on the Strait of Hormuz, with high anticipation on the chance an agreement can truly be struck and honored over the weekend. Fuel prices were up week over week from 5.401 to 5.643.



MARKET TRENDS









WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

SALINAS, CA FORECAST

Fri 4/10	Sat 4/11	Sun 4/12	Mon 4/13	Tue 4/14	Wed 4/15	Thu 4/16	Fri 4/17
69° 53°F	67° 50°F	61° 47°F	64° 47°F	64° 46°F	65° 48°F	68° 46°F	71° 48°F
							
Mostly Cloudy	Cloudy	AM Showers	Partly Cloudy	Partly Cloudy	Partly Cloudy	Mostly Sunny	Partly Cloudy

FRUITS & VEGETABLES

Avocados: Mexico had a 51.8-million-pound harvest for week 14, with 48.2 million pounds shipped to the U.S. Mexican fruit continues to peak toward the 40-48 count with high dry matter of 34%. This lower harvest number was expected due to holy week. We should see a normal harvest for week 15. 60ct avocados have tightened up due to increased retail promotions. Current USDA pricing on 60ct is higher than 48ct. California reported a 9.8-million-pound harvest with sizing peaking on the smaller fruit.

Bananas: Banana supply will remain tight due to increased global demand and declining tropical production, exacerbated by virus pressure, low yields, and rising costs. Though quality is very good and current supply is adequate, consistency will be crucial. To navigate the coming year, ensure consistent supply, maintain regular ordering patterns, and proactively address any potential issues impacting the banana program.

Pineapples: The Pineapple market will remain tight for at least the month of April. Demand continues to be high, keeping pricing stable. Contracts continue to maintain integrity; however, flexibility on sizing will be required to ensure supply chain stability. Overall, the quality and taste are good.

Table Grapes: Quality is outstanding on red and black varieties with good sizing and brix are hitting the high teens. Greens as well as reds are starting to get tighter this week and seem to be declining in availability; as the crop ages, we will start to see a bit more ambering in the greens as well as more dehydration in stems and shatter. Pricing will continue to climb over the coming weeks, we will not see relief until new crop out of Mexico starts over the next few weeks.



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

BERRIES

Strawberries: Volumes continue to increase out of California as the weather has improved. Santa Maria has returned to more typical seasonal weather, providing stability after recent volatility and supporting continued improvement in fruit quality. Fields are actively cleaning up from prior heat damage, with aggressive culling leading to strong pack quality and positioning the region well for the Easter demand pull. Production is building steadily, with peak volumes expected within the next 10 to 14 days as plants remain heavily loaded with fruit and respond well to improved conditions. In Watsonville and Salinas, mixed weather patterns, including light rainfall and warm temperatures, have created some localized quality challenges, particularly with large fruit and residual sun damage. Despite this, overall quality remains acceptable, and production is beginning to ramp up, with volumes expected to increase significantly week over week. Additional growers are expected to come online in the next one to two weeks, supporting a steady increase in supply rather than a sharp spike.

Blackberries: Weather conditions across Mexico remain hot, though temperatures today are slightly lower than earlier in the week. Most growing regions are experiencing persistent heat, which is beginning to affect fruit conditions, particularly in blackberries. Despite the high temperatures, operations remain on schedule, and growers continue to move product through the system as forecasted. Blackberry quality has been affected by the ongoing heat.

Approximately 80–88% of the volume is currently grading as Fancy, while Premium fruit has dropped due to elevated temperatures and associated pressure on size and firmness. Even so, overall quality remains good, with roughly half of the fruit still meeting Premium or Fancy grade standards, depending on the ranch. Regression is present in limited amounts, but most defects remain manageable. Growers continue to maintain acceptable pack quality despite heat-related challenges. We should be entering peak volume here in the region over the next two months. We are in a gap of organic blackberry availability, but we should start to see volume slowly trickle in over the next week or two.

Raspberries: EXTREME Weather conditions across Mexico remain hot, though temperatures have moderated slightly from earlier in the week. Prolonged heat is beginning to impact fruit condition, particularly in blackberries, while operations continue to run on schedule and volumes are moving as forecasted. Raspberries continue to perform well under current conditions, with strong color, firmness, and flavor, and most lots grading into Premium and Fancy categories. The crop has shown greater heat resilience than blackberries, with stable quality and no major operational concerns. Peak raspberry volumes are expected toward the end of April and will continue through May.

Blueberries: EXTREME Production is transitioning across key regions, with Mexico nearing peak volumes while domestic regions begin to ramp up following a delayed start in the Southeast. Supply will remain uneven in the near term due to compressed harvest windows, seasonal declines in some regions, and gradual increases in others. Overall quality is stable, though sizing and packouts may vary as crops move through transition. Over the coming weeks, expect increasing availability but continued volatility as multiple regions overlap and move through peak production.



CITRUS

Limes: EXTREME Rain has continued to cause harvest delays and has been impacting size in Mexico and other regions across Central America causing the size curve on limes being exported to skew heavy to 230 ct and 250s. Unfortunately, this is leaving larger sizes such as 200's, 175's and 150's extremely tight. We are also seeing moderate pressure on quality with imperfections present, such as oleocellosis. The market is expected to remain very tight through April from all regions, and upward price pressure is expected to persist through mid-May. Subbing to smaller sizes will be necessary through May to keep the supply chain stable over the next several weeks.

MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

Lemons: Some suppliers report fruit is leaning more towards a fancy grade and peaking on 115's. 140/165/200's are tightening up. Some suppliers will not take new volume on smaller sizes until supplies improve. Domestic Meyer lemons are available.

Navels: Manifest is peaking on 72/88's. Extremely tight on 113's and 138's. This is also putting pressure on the 88's – be prepared to be offered 72's on many orders.

Valencia's: California Valencia's are set to begin mid to late April.

Mandarins: Suppliers are a bit of a mixed bag on Mandarins. Some suppliers have limited availability while others have plenty.

Cara-Cara's, Minneolas, Bloods: Still peaking large. Tight on the smaller sizes.

Grapefruit: California Star Rubies now available. Availability in Texas through April.



WEST COAST VEGETABLES

This is the last week of Yuma. Some suppliers are pulling product from the desert, but everything is sub-quality due to the previous hot weather. Processors will be moved to Salinas by the end of next week. Salinas has had eclectic weather. The season started off much warmer than usual for several weeks, causing several issues in the Salinas Valley including burn, rib, weak textures, and misshapen heads. Soil disease and insect issues are also present. Cooler weather and rain are in the forecast. Iceberg has some quality due to heat related issues. Romaine is ribby with some insects. Green Leaf is fair.

Bell Pepper: The green bell pepper market is extreme. Florida production continues to be very limited with average to good quality. Production out of Mexico has slowed down with firm pricing at the border mainly driven by good demand and lack of supplies out of East. Look for this market to stay escalated at least until middle of April. Colored bell pepper market has firmed up particularly on red bells with strong demand and limited crossings out of Mexico.

Mini Sweet Pepper: Supply will be stable over the next week. Quality remains good.

Mixed Chili Pepper: ESCALATED Supplies are very tight out of Sinaloa and Sonora. We are starting to see some light numbers out of Coachella this week but nowhere near the volume needed to impact markets. The East coast should ramp up late May. Markets will be shorter this week on several varieties: Jalapeno, Serrano, Anaheim, Caribe, Habanero, Fresnos, Poblanos, and Shishito Pepper.

Tomatillo: Better Supply available this week and quality is good.

Eggplant: EXTREME Domestic supply is very light this week out of Florida due to the freeze while crossings through Nogales remain strong. Best quality is out of Mexico.

Cucumbers: The cucumber market is in demand exceeds supply situation. Production out of Florida is minimal at best with fair quality. Look for the East Coast supply to improve within next 3-4 weeks or as Georgia growers get online with their summer crop. Production out of Mexico is lagging following unfavorable growing conditions. Lack of supplies out of East is putting additional pressure on pricing at the border.

Pickles: Lighter crossings through Nogales and McAllen. Quality is good.

MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

Green Beans: Florida has transitioned to new crop and supply has improved as well as quality. Mexico is still harvesting and expect to until California ramps up. Quality is mixed- Florida is excellent (new crop), Mexico is hit and miss as the season winds down.

French Beans: ESCALATED Production in Guatemala remains limited due to ongoing weather challenges, though supply has begun to improve following Easter demand. Mexican conventional French bean availability remains tight as cooler weather continues to impact yields. Overall supply is expected to improve as we move into May.

Zucchini/Yellow Squash: Steady supply on green but light on yellow over the next week with newer blocks coming on in Florida as well as Mexico. Quality is good on both colors. Georgia and California expected to start in 2 to 3 weeks.

MELONS

Cantaloupe: Due to heavy retail pulls on 9s and the already limited 12s and 15ct, the market is now leaning toward 6s and jumbo 9s. All sizes are expected to be in short supply for the next 2-3 weeks. Quality continues to be good. Brix levels mostly range from 12-14%.

Honeydew: ESCALATED Unexpected lower yields have pushed the market into an extreme situation. Demand excess supply and customers will need to be flexible with sizing. Suppliers are covering contracts the best they can and hoping to see more improvements in volume in a few weeks.

Watermelon: Import melons are finishing up, causing pricing to increase while we wait for USA product to start in the next couple of weeks. Mexican product is tight keeping pricing high overall.

MIXED VEGETABLES

Artichokes: Quality is okay, but supplies are extremely limited. Heavy mildew pressure is keeping all sizing limited. Expect limited supplies for the next 2 to 3 weeks.

Asparagus: ESCALATED Mexican production out of Caborca remains limited due to heat-related field stress and reduced yields, while Baja has begun with light volumes. Peruvian production started this past weekend and is expected to build following Easter. Markets remain highly active, driven by reduced Mexican supply, limited early Peruvian volume, and elevated fuel costs.

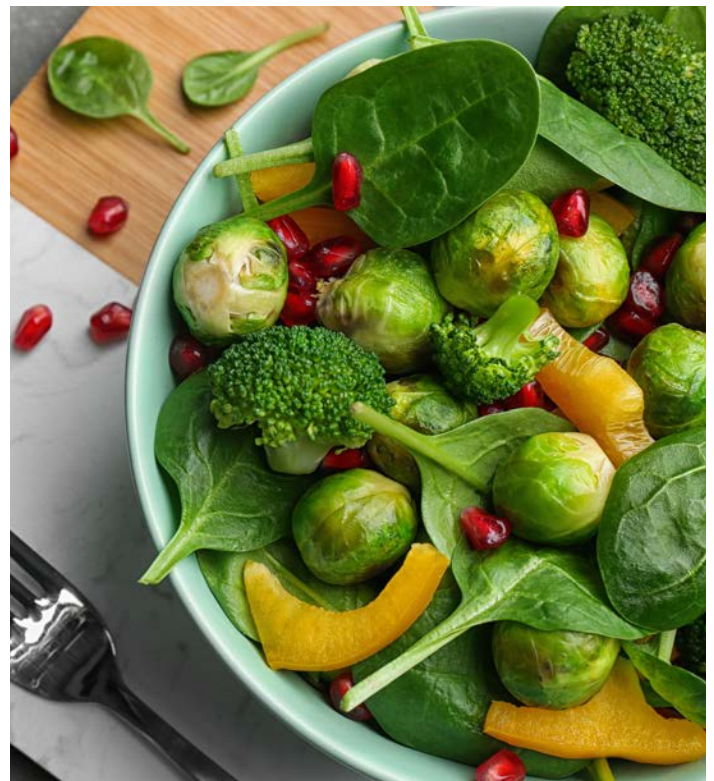
Bok Choy: ESCALATED Quality and supplies are okay, but the heat is affecting quality and therefore limiting supplies.

Broccoli Florets/Broccoli Crowns: ESCALATED Quality is good, but supplies are still light with some growers. The warmer weather has led to quality and supply issues. Reports of browning and pin rot continue. The market is rising. Asian cut crowns are at the extreme trigger.

Brocolini and Sweet Baby Broccoli: Quality is good. Supplies have improved but remain light with some growers. Growers are still holding to averages. The heat could affect quality and supplies as we settle into Salinas.

Brussels Sprouts: Supplies and quality are good We are still combating insect pressure and internal browning but overall, quality is good. Supplies should continue to improve as we shift growing regions.

Carrots (JUMBOS, MEDIUMS and CELLOS): EXTREME Supplies remain tight on Baby Carrots, Cellos, and Jumbos. Rainbow Carrots remain steady with good quality and supply. Prorates should be expected. Availability will remain limited until conditions improve in late April, early May. Growers request orders be sent in as early as possible. At least 7-10 days ahead of time.



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

Cauliflower: ESCALATED Quality is good, but supplies are still light with some growers. The warmer weather has led to quality and supply issues. The market is rising.

Celery: ESCALATED Quality is just okay and supplies are tightening up. This is causing the market to rise.

Corn, Sweet: EXTREME The west has reacted to the shortfalls out of Florida and is now seeing historically high prices across all markets. Florida has lost an estimated 80 percent of its current production cycle due to the freeze while Mexico production remains very light. Act of God Declarations on program business. We expect to see volatile markets through April. Quality will be fair at best, and we are seeing attributes such as small ear and immature kernels amid this production shortfall as growers in Florida are basically salvaging what they can from their crops.

Fennel: ESCALATED Lower field yields have caused a shortage in supply. Pricing will remain escalated until supplies improve. Some growers are holding to 8-week averages, though prorates have been observed.

Kale: Supplies are limited, and quality is okay. Weather has affected harvesting and quality, causing additional supply issues.

Leeks: Quality and supplies look okay.

Garlic: Quality remains good, although supply is snug on this Garlic crop. Continue to purchase steadily to ensure product as the year progresses.
Ginger: Supplies and markets are steady.

Green Cabbage: WATCHLIST Supplies and quality are good.

Green Onions: Quality looks good and supplies have improved but some growers are still holding to averages.

Mushrooms: Supply is expected to be steady for the next several weeks. Quality is good.

Napa Cabbage: EXTREME Quality is okay, but supplies are extremely limited. The hot weather is affecting growth and adding insect pressure.

Parsley (Italian & Curly): Supplies are good, but some growers have light supplies from the effects of the heat wave

Rapini: Quality is good, but supply continues to be light. The market is strong and therefore the supplies will continue to be light.

Red Cabbage: WATCHLIST Quality looks good, but supplies are light.

Spinach: Supplies and quality look good. Reports of weak texture, discoloration, and wilting continue.

Spring Mix: Supplies and quality look good.

Snow Peas and Sugar Snaps: Guatemalan snow pea and sugar snap supplies remain strong, while Mexican supply of both items continues to hold steady.

ONIONS

With only a few weeks left of storage crop onions out of the Northwest, many have started to transition to new crop out of Texas. There is good volume of all colors and sizes down South and quality is looking good. Prices down in TX are holding pretty firm around the USDA mid-mostly but we could potentially see prices start to increase depending on demand. California onions are expected to start down in Brawley as soon as the middle of April with yellows to start first and reds/whites to follow. Oil prices have caused freight rates to jump significantly over the past couple weeks and we expect high rates to remain until things start to settle down overseas.



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE



Produce (continued)

POTATOES

Demand has been good and we are seeing a good mix of sizes in the current pack outs and quality still looking nice. Freight rates out of Eastern Idaho remain elevated due to the current price of diesel as well as the upcoming holiday weekend where capacity tends to go down.

TOMATOES

Florida will see its lightest and most critical week in production with very little volume to harvest. We expect this to change over the next 3-The tomato market is extreme. Production out of Florida is projected to stay volatile well into month of April with growers expecting the volumes and quality to be hit and miss for this time frame. We should start seeing slight improvements out of this area mid to end of April. Production out of Mexico has slowed down following the recent heat wave and disease pressure and it's not nearly enough to absorb the current demand from domestic and US markets. The current pricing at the border reflects these challenges with very minimal amount of fruit being available for open-market sales.

OTHER FRUIT

Apples: The Washington apple market supplies are significantly tighter than expected coming into the season, and the total projected crop size has been reduced in recent months. The Washington State Assoc. apple crop projections just released show an additional decrease of 5 million boxes from the earlier season projections. That's a total reduction of approximately 8 million boxes since September. Spring and summer growing conditions produced a larger-than-normal size profile, which has made the 100-175 count sizes that foodservice relies on much tighter than the original projected. At the same time, favorable growing conditions led to higher-color fruit with fewer defects, resulting in a higher percentage of the crop grading into Premium and WAXF #1 for export programs or being committed into retail bag programs where pricing is significantly stronger. Pack-out percentages are down due to quality issues that did not fully present themselves during the growing season and only became evident once fruit moved into regular storage and packing. More fruit than expected has also been placed into controlled-atmosphere storage for late-season programs, and to ensure coverage through the entire 12-month season, since the reduced crop size projections. Some growers chose not to harvest marginal fruit due to rising labor and input costs, further reducing the availability of Fancy, USXF and WAXF #2 supplies during late season harvesting.

Although this crop size is within a 5 year-avg range, the Red Delic, Gala, Fuji, Gold and Granny are all less than historical supplies as growers replace those trees with new, higher price varieties of Cosmic Crisp, Honeycrisp, Envy, Ambrosia, and organics.

Pears: D'Anjou availability is tight and primarily limited to US #1 grade fruit. The market remains stable, with supply expected to continue until new crop Bartletts arrive in August. Red D'Anjou pears are moderately available in US #1 35-55ct sizes and should remain in the market for another month, with new crop Starkrimson pears expected to start mid-August. Both Bartlett and Bosc pears are currently gapping until their respective new crop harvests in mid-August and early September.

Pomegranate: Limited Supply out of Israel.

Asian Pears: Lighter volume, good supply on larger sizes.

Cherries: Done until we start in California next month.

Stone Fruit: Light supply on Peaches, Plums and Apricots currently out of Chile.

Papaya: Maradol are steady out of Mexico, while Solos and Hawaiians are tight.

Mangoes: Good supply out of Mexico Peru and Puerto Rico. Varieties: Kents, Tommys, and Ataulfo.

Kiwi Fruit: Supplies fair out of California as well as offshore landing on the East Coast.

Quince: Limited supply available this week.



MARKET TRENDS

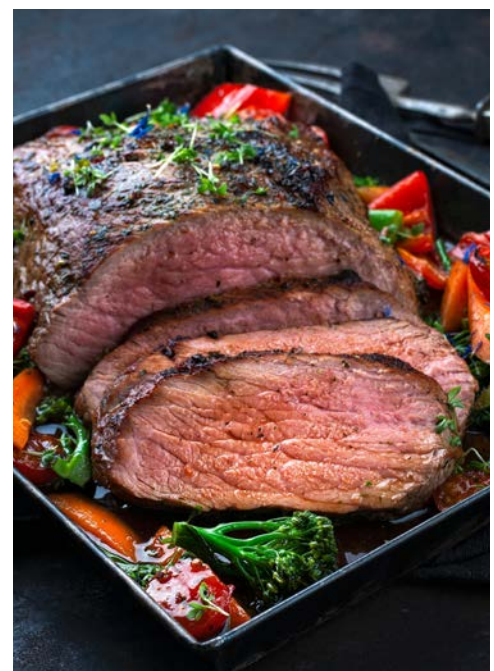
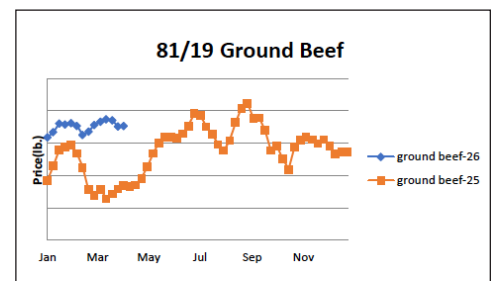
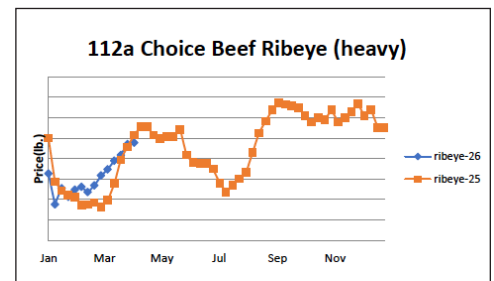
WEEK ENDING APRIL 17, 2026



Beef and Veal

Spot cattle trade was as light as the mood of baseball fans on opening Cattle trade mostly occurred late last week with prices jumping sharply across most major states. Despite the holiday, beef production rose 2.2% from the prior week but was still down 6.4% from 2025, with year-to-date output lower by a hefty 7.6%. Year-to-date cattle slaughter continues to track about 10% below last year. Beef packer margins deteriorated last week and will likely remain negative again this week, which could slow production at the margin. As we discuss below, there isn't much relief in sight for U.S. cattle supplies over the next few years. Both the USDA Choice and Select boxed beef cutouts dipped last week but by less than 1%—not surprising given the bump in production. The beef round complex led the declines, while briskets and flanks held firm. The beef trim markets were generally firm except for 50s, which softened. Meanwhile, the domestic 90 trim market hit another record-high weekly average. March delivered record monthly closes for CME feeder cattle (and live cattle, underscoring just how tight supplies remain. High prices are clearly signaling ranchers to expand, but there's one major roadblock: grass. Persistent drought across the Southern Plains has made herd expansion about as likely as a no-hitter every night. The Average, USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Short	Higher
Feeder Cattle Index (CME)	Decreasing	Steady-Short	Higher
Ground Beef 81/19	Increasing	Steady	Higher
Ground Chuck	Increasing	Short	Higher
109 Export Rib (ch)	Increasing	Steady	Lower
109 Export Rib (pr)	Decreasing	Steady	Lower
112a Ribeye (ch)	Increasing	Short	Lower
112a Ribeye (pr)	Increasing	Steady	Lower
114a Chuck, Shlder Cld(ch)	Decreasing	Steady	Higher
116 Chuck (sel)	Decreasing	Steady-Available	Higher
116 Chuck (ch)	Decreasing	Steady-Available	Higher
116b Chuck Tender (ch)	Decreasing	Steady	Higher
120 Brisket (ch)	Increasing	Short	Higher
120a Brisket (ch)	Increasing	Short	Higher
121c Outside Skirt (ch/sel)	Increasing	Short	Higher
121d Inside Skirt (ch/sel)	Increasing	Short	Higher
121e Cap & Wedge	Increasing	Short	Higher
167a Knuckle, Trimmed (ch)	Increasing	Short	Higher
168 Inside Round (ch)	Decreasing	Steady	Higher
169 Top Round (ch)	Decreasing	Steady-Available	Higher
171b Outside Round (ch)	Decreasing	Available	Higher
174 Short Loin (ch 0x1)	Increasing	Steady-Short	Higher
174 Short Loin (pr 2x3)	Increasing	Short	Lower
180 0x1 Strip (ch)	Decreasing	Short	Higher
180 0x1 Strip (pr)	Increasing	Short	Higher
184 Top Butt, boneless (ch)	Decreasing	Short	Higher
184 Top Butt, boneless (pr)	Steady	Available	Higher
184-3 Top Butt, bnls (ch)	Increasing	Steady-Short	Higher
185a Sirloin Flap (ch)	Decreasing	Steady	Higher
185c Loin, Tri-Tip (ch)	Increasing	Short	Higher
189a Tender (sel, 5 lb & up)	Decreasing	Steady-Short	Higher
189a Tender (ch, 5 lb & up)	Decreasing	Steady	Higher
189a Tender (pr, heavy)	Increasing	Steady	Lower
193 Flank Steak (ch)	Increasing	Short	Higher
50% Trimmings	Decreasing	Steady	Higher
65% Trimmings	Increasing	Short	Higher
75% Trimmings	Decreasing	Steady-Available	Higher
85% Trimmings	Increasing	Short	Higher
90% Trimmings	Increasing	Short	Higher
90% Imported Beef (frz)	Decreasing	Steady	Higher
95% Imported Beef (frz)	Increasing	Short	Higher



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

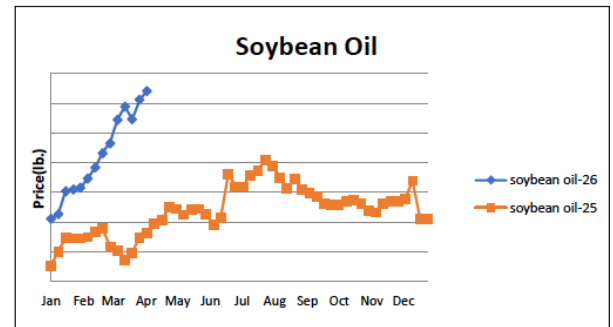
PERFORMANCE
FOODSERVICE



Grains

The grains were a mixed bag last week as the sector's reactions to the prior week's biofuel news, Tuesday's big USDA report day, another flair-up in Middle East hawkishness, and U.S. weather varied across the board. Soybean oil's been unable to rekindle its rally that came grinding to halt back in early March despite a pretty strong 2026/27 biomass-based diesel mandate from the EPA. Whether that has more to do with crude oil's shaky price action or doubts over whether or not SBO demand can live up to the EPA's lofty expectations is up in the air. Soybeans themselves were completely unphased by the EPA announcement and didn't really react to Tuesday's March Prospective Plantings and Quarterly Grain Stocks Reports either, making them the most stable of the major grains as of late. It's possible the trade's just waiting to see how the Trump - Xi meeting pans out, but given that was delayed to May, they still have a long way to go. Prices USDA, FOB.

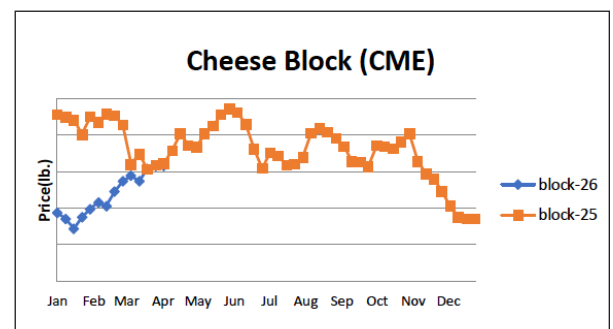
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Increasing	Steady	Higher
Crude Soybean Oil, lb	Increasing	Short	Higher
Soybean Meal, ton	Decreasing	Steady	Higher
Corn, bushel	Decreasing	Steady	Lower
Crude Corn Oil, lb	Increasing	Short	Higher
High Fructose Corn Syrup	Decreasing	Steady-Available	Lower
Distillers Grain, Dry	Increasing	Short	Higher
Crude Palm Oil, lb BMD	Increasing	Short	Higher
HRW Wheat, bushel	Decreasing	Steady-Short	Higher
DNS Wheat 14%, bushel	Decreasing	Steady	Lower
Durum Wheat, bushel	Increasing	Steady-Short	Lower
Pinto Beans, lb	Steady	Short	Lower
Black Beans, lb	Steady	Short	Lower
Rice, Long Grain, lb	Steady	Available	Lower



Dairy

The CME spot dairy markets were closed on Friday with prices generally steady for the week. CME cheese blocks and cheese barrels were up less than 1% while butter declined nearly 2%. U.S. milk production is seasonally increasing. The Easter holiday caused some plants to shut down or slow late last week, which pushed more milk onto the open market. Class III milk continued to trade well below government class prices reflecting ample supplies. Class II milk supplies were closer to class. Domestic demand for butter was relatively solid last week while export demand was mixed (more on this in a moment). U.S. cheese sales are reported to be strong as well. However, Class III milk should incentivize cheese output in the coming weeks. Late last week, U.S. dairy trade statistics were released showing exports remaining near record highs. U.S. cheese exports were 30% larger than last year and a record high for any month. Butter exports were solid as well, climbing 77% from 2025 to their third-highest level on record. Despite U.S. butter output in February being an impressive 9.1% larger than last year, all of that plus roughly an additional 2 million pounds was absorbed by the export market. February domestic cheese production was 3.9% larger than last year with all of that plus an additional 12.6 million pounds moving to exports. Class I Cream (hundredweight), from USDA.

Description	Market Trend	Supplies	Price vs. Last Year
Cheese Barrels (CME)	Increasing	Short	Lower
Cheese Blocks (CME)	Increasing	Short	Lower
Butter (CME)	Decreasing	Steady	Lower
Nonfat Dry Milk	Increasing	Short	Higher
Whey, Dry	Increasing	Steady	Higher
Class 1 Base	Steady	Short	Lower
Class II Cream, heavy	Increasing	Steady-Short	Lower
Class III Milk (CME)	Increasing	Short	Higher
Class IV Milk (CME)	Steady	Short	Higher



MARKET TRENDS

WEEK ENDING APRIL 17, 2026

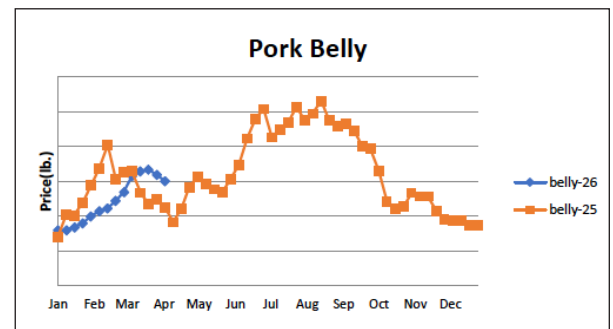
PERFORMANCE
FOODSERVICE



Pork

Last week, hog trade remained soft with prices fading into Thursday and Friday like a team blowing a fourth-quarter lead. Year-to-date output is tracking .4% below a year ago. Despite this, the USDA pork cutout only edged higher last week, supported primarily by strength in the rib and ham complexes. The pork backrib market remained firm, which makes sense given sky-high beef prices and grilling season knocking on the door like it's Opening Day. Still, backribs continue to carry a historically large premium to St. Louis ribs, which could cap further upside in that market. As we have discussed ad nauseam over the last 10 days, the March USDA quarterly Hog and Pigs Report showed overall inventory, the breeding herd, pig crop, and sows farrowing all coming in below expectations for the December 2025 through February 2026 period—hardly a bullish supply signal. This suggests the USDA will likely trim pork output forecasts for the back half of the year in this week's update. Back in March, the USDA projected Q3 and Q4 2026 pork production to rise 2.8% and 2.4%, respectively, vs. last year, but those numbers now look a bit ambitious. One factor that could soften the blow from tighter supplies is pig-per-litter yields—the number of pigs that survive the birthing process—which continue to quietly trend higher. In the latest December through February window, pig-per-litter yields were up 2.2% year over year and hit a record high for the period, continuing a steady climb that's been in place since around 2017. Prices USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Decreasing	Short	Higher
Sow	Decreasing	Steady-Available	Higher
Belly (bacon)	Decreasing	Steady-Short	Higher
Sparerib(4.25 lb & down)	Increasing	Steady-Short	Higher
Ham (20-23 lb)	Decreasing	Available	Lower
Ham (23-27 lb)	Increasing	Available	Lower
Loin (bone in)	Increasing	Steady	Higher
Babyback Rib (1.75 lb & up)	Increasing	Short	Higher
Tenderloin (1.25 lb)	Decreasing	Available	Higher
Boston Butt, untrmd (4-8 lb)	Increasing	Short	Higher
Picnic, untrmd	Decreasing	Steady-Short	Higher
SS Picnic, smoker trm box	Increasing	Short	Higher
42% Trimmings	Increasing	Short	Higher
72% Trimmings	Increasing	Steady	Lower



MARKET TRENDS



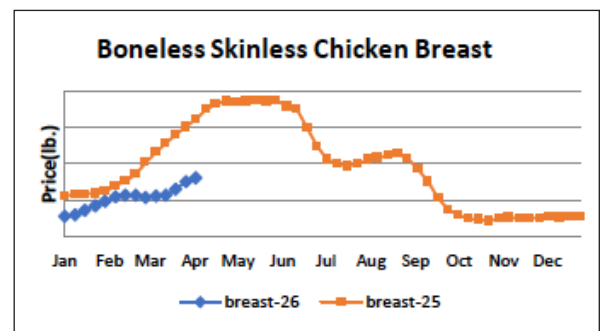
WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE

Poultry

Another week, more easing in output with young broiler slaughter falling .2% from the prior week and only .1% larger than the same week last year. The USDA is projecting Q2 2026 chicken production to rise 300 million pounds from Q1, which is historically strong. Both broiler egg sets and chick placements are tracking near 2% above last year, which mostly supports the USDA supply forecast. Chicken prices were generally firm last week with the major markets up just about across the board. Don't look now, but the boneless skinless chicken breast market has risen 17% in the last month to its most expensive level since early September. The egg markets cracked again last week, falling below \$1 while turkey breast prices continued to soften. Chicken leg quarter prices were flat. At the same time, feed prices were in line with March 2025 levels as well. Thus, chicken producer margins in March are estimated to be sharply lower than the previous year. However, as the chart shows, margins are still estimated to be much better than the five-year average for the month (call it a solid playoff seed). In other words, profitability for chicken producers is likely still historically strong, which should encourage chicken production. This, along with record efficiencies from this broiler layer flock, may keep chicken supplies better than expectations later this year, which could temper any seasonal upside in prices. But make no mistake, the risk in the chicken wing markets is to the upside. FOB per pound except when noted.

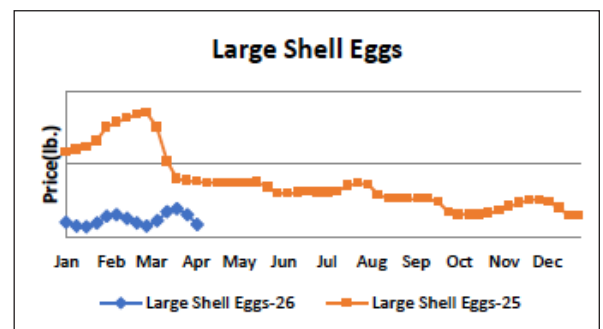
Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Increasing	Short	Lower
Whole Wings	Increasing	Available	Lower
Drumsticks	Decreasing	Steady	Higher
Breasts Boneless/Skinless	Increasing	Short	Lower
Breasts Line Run	Increasing	Short	Lower
Stripped Backs and Necks	Increasing	Steady-Short	Lower
Tenderloins	Increasing	Short	Lower
Legs - Bone-in	Increasing	Short	Higher
Bulk Leg Quarters	Increasing	Short	Higher
Thighs Bone-In	Increasing	Short	Lower
Thighs Boneless/Skinless	Increasing	Short	Higher



Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Steady	Steady	Higher
Turkey Breast, Bnls/Sknl	Decreasing	Available	Higher

Eggs

Description	Market Trend	Supplies	Price vs. Last Year
Large Eggs (dozen)	Decreasing	Steady-Available	Lower
Medium Eggs (dozen)	Decreasing	Available	Lower
Liquid Whole Eggs	Steady	Available	Lower
Liquid Egg Whites	Steady	Available	Lower
Liquid Egg Yolks	Steady	Available	Lower
Egg Breaker Stock Central	Increasing	Short	Lower



MARKET TRENDS



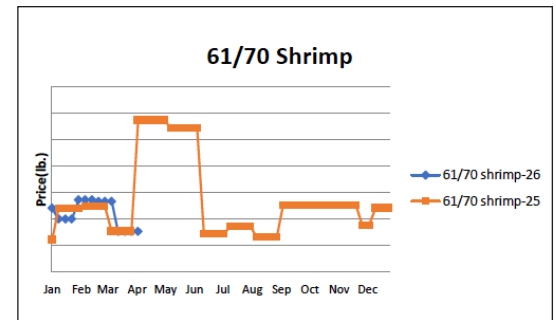
WEEK ENDING APRIL 17, 2026

PERFORMANCE
FOODSERVICE

Seafood

Frozen tilapia filet rounded out the list of seafood items we follow that shifted by 10% or more in January, dropping from \$1.56/lb. on average in December to a new all-time (data goes back to 2012) low of \$1.41. Unlike many of the other seafood items that calmed down across the back half of 2025, tilapia has bounced around a lot over the past three months of data. The price average collapsed back in November, prompting import volumes to throttle back counter-seasonally in December, which in turn lifted prices again before imports got back on track in January, sparking another downturn. The volatility almost certainly didn't stop in January either as volumes have likely weakened even more since then. Tilapia imports have bottomed out for the year between March and April in 12 of the last 14 years, and the average price has subsequently capped out during those two months in 13 of the last 14, so prices have probably been climbing in real time. By May, though, we should be back on the downtrend. Prices FAS monthly imports.

Description	Market Trend	Supplies	Price vs. Last Year
Shrimp (16/20 frz)	Steady	Steady	Higher
Shrimp (61/70 frz)	Steady	Available	Lower
Shrimp Tiger (26/30 frz)	Steady	Steady-Available	Higher
Snow Crab, frz	Steady	Steady-Available	Lower
Tilapia Filet, frz	Steady	Available	Lower
Cod Filet, frz	Steady	Short	Higher
Tuna Yellowfin, frsh	Steady	Short	Lower
Salmon Atlantic Filet, frsh	Steady	Short	Lower
Pollock Filet, Alaska, frz	Steady	Steady	Lower



MARKET TRENDS

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Paper and Plastic Products

Description	Market Trend	Supplies	Price vs. Last Year
WOOD PULP (PAPER)			
NBSK- Paper napkin	Steady	Available	Higher
42 lb. Linerboard-corrugated box	Steady	Short	Higher
PLASTIC RESINS (PLASTIC, FOAM)			
PS-CHH-utensils, cups, to-go cont.	Increasing	Available	Lower
PP-HIGP-heavy grade utensils	Increasing	Short	Lower
PE-LLD-can liners, film, bags	Steady	Short	Higher

Retail Price Change from Prior Month

Description	Feb-26	Jan-26	Dec-25
Beef and Veal	Increasing	Decreasing	Increasing
Dairy	Decreasing	Increasing	Increasing
Pork	Decreasing	Increasing	Decreasing
Chicken	Decreasing	Decreasing	Increasing
Fresh Fish and Seafood	Decreasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Increasing	Increasing	Decreasing

Various Markets

The softs were quiet once again last week with sugar and arabica coffee reverting lower, robusta continuing its stairstep pattern downward, and cocoa still just aimlessly trending sideways. Arabica's holding onto \$3 for dear life, but we don't imagine that'll last for long with Southern Brazil expected to wrap up its 2025/26 wet season on a strong note this month. We may have to wait until harvest gets underway next month, but a breakout below \$3 seems almost inevitable at some point. Sugar's holding some trend support just above \$15, and unlike arabica, we don't expect a breakout here anytime soon with President Trump's hawkish Thursday night address breathing new life into crude oil prices, thereby underpinning sugar. Price bases noted below.

Description	Market Trend	Supplies	Price vs. Last Year
Whole Peeled, Stand (6/10)	Steady	Short	Higher
Tomato Paste-Industrial (lb)	Steady	Short	Higher
Coffee lb ICE	Increasing	Steady	Lower
Sugar lb ICE	Decreasing	Short	Lower
Cocoa mt ICE	Increasing	Steady-Available	Lower
Orange Juice lb ICE	Increasing	Steady	Lower
Honey (clover) lb	Increasing	Short	Higher

