

MAR KET

WEEK ENDING OCTOBER 2, 2026



PERFORMANCE[®]
FOODSERVICE

TRE ND\$

PRODUCE

BEEF & VEAL

GRAINS & DAIRY

PORK

POULTRY & EGGS

SEAFOOD

PAPER, PLASTIC
& VARIOUS



MARKET OVERVIEW

Tomato production continues to fluctuate in South Carolina, Tennessee, and Virginia due to a combination of weather-related pressure and the season starting to wind down, resulting in upward pressure on the markets this week. Snacking Tomatoes remain the tightest over the coming weeks and expect to see some relief once South Georgia start in approximately 12 days. Mexico's production of Rounds and Romas remains steady; grapes will be lighter this week due to transitioning to new blocks. Mexican growers expect stable production over the next few weeks and good quality, demand will be strong with a deficit out of the East. We are finally starting to see some relief in the Snacking Tomato market, but we still expect some challenges over the next week. In California, Tomato production remains steady, but demand is much higher. The Lime market will begin to see an uptick in price and volume decline. New crop will be significantly different, leaning heavily to smaller fruit. 175s and larger will remain short, making substitutions with smaller sizes necessary over the next several weeks. Hot Pepper

production is expected to stabilize across most varieties. Zucchini/Yellow Squash were both tight this week as well as slicer cucumbers. U.S. Table Grape supplies are steady this week, and quality is outstanding on the new crop out of California. We will also start to see the impacts of the Canadian Tariffs on Mushrooms affect the industry over the coming weeks. In addition to these increases, we will also see costs rise across the domestic supply chain, which mostly impacts growing and operating costs.

The weather in Salinas is settling into average temperatures for this time of year, but low yields are affecting multiple items. Insect pressure, INSV, and Sclerotinia continue to impact production and are expected to remain a challenge throughout the Salinas season. Demand is increasing and supplies have become limited. Quality issues are also on the rise as disease and insect pressure continue to increase, particularly in leafy greens, cabbage, broccoli and cauliflower. Diamondback moth/insect pressure is heavy and is a large contributor affecting cabbage, broccoli and cauliflower supplies. Growers

- Extreme
- Escalated
- Watch List

MARKET ALERT

- Asparagus
- Artichokes
- Boston/Butter Lettuce
- Broccoli Florets/Crowns
- Broccolini
- Brussels Sprouts
- Cabbage
- Cauliflower
- Cilantro
- Green Onions
- Green Leaf
- Lettuce
- Limes (150s & larger)
- Red Leaf
- Romaine Hearts
- Spinach
- Squash, Zucchini & Yellow
- Snow Peas
- Sugar Snap Peas
- Tomatoes, Rounds, Romas & snacking varieties
- White Asparagus

WATCH LIST

- Blackberries
- French Beans
- Herbs
- Ginger
- Small Citrus Sizes across all Varieties
- Spring Mix
- Potatoes
- Raspberries
- Strawberries
- Sweet Potatoes



FRUITS & VEGETABLES

AVOCADOS

Mexico harvested 53.6 million pounds last week; the average dry matter is 27%. California harvested 3.1 million pounds and has an average dry matter of 29%. Peru sent 3.3 million pounds with dry matter around 25%.

BANANAS

Banana supply will be stable, but production is being curtailed due to 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. Bunker rates will be released this week and next; expect them to be higher due to rising fuel costs.

PINEAPPLES

Supplies have tightened up, and we have seen an increase in open market pricing. Contract volume is holding firm, but open market availability has dropped. Suppliers are expecting this to last for 2 to 4 weeks. This should not affect quality, which has been good overall.

TABLE GRAPES

Production is stable out of California, and fruit quality is outstanding, with good-sized berries, very little shatter, and high Brix. Current production is ideal for summer, with varieties including Flames, Scarlett Royals, Allisons, Ivory, Timson, and Summer Royals. We will need to keep a close eye on the market as the season progresses, as the crop is approximately two weeks ahead of schedule and there may be supply issues on the back end of the season. Black grapes will start to decline over the next 3-4 weeks.

are expected to hold to averages on all broccoli, cabbage and cauliflower commodities when they can but prorates should be expected. Green Onions are also still extremely limited and will likely be prorated.

Avocados from Mexico saw an increase in production last week, increasing volume into the US by 12 million pounds. The increase was needed to offset the expected lower volume from harvesting crews shutting down for a Mexican national holiday. California and Peru volumes are decreasing but still adding vital supplies to the market. The size curve out of Mexico, California and Peru favors 48ct. 60ct and smaller have become tighter and we have seen an increase in price. Cantaloupe and Honeydew demand has increased while we also are seeing a reduction in production causing pricing to increase. As we start to transition into the Fall season, we will start to see lighter color and smaller fruit. Some growers are starting to see signs of virus presence, which could impact supplies in the coming weeks.

Berry supplies remain limited as California production declines, Mexican volumes remain light, and the Pacific Northwest season winds down. Quality is generally good, although heat-related softness, bruising, sunburn, leaking, and smaller fruit are being reported in some growing regions. Near-term availability is expected to remain tight as domestic production continues to decline, and imported supplies gradually increase. Overall conditions should begin improving in October as production from Mexico and Peru builds.

Citrus markets are experiencing tight supplies of smaller sizes across many varieties, including Lemons and Oranges, with fruit generally trending larger. California Valencias are in full swing. Some suppliers are reporting seasonal supply challenges with Oranges, with some needing to substitute imported fruit for smaller sizes to fulfill contracts. Grapefruit supplies are a mixed bag with some suppliers anticipating a potential gap in supplies and others sitting comfortably. Be in close contact with your supplier on this matter.

FREIGHT

Freight volumes have finally turned positive but demand remains uneven heading into Q4. Capacity is tightening by regulation rather than market cycle, as roughly 50,000 drivers have been removed through CDL revocations and English-proficiency enforcement, pushing contract linehaul rates up 11.3% y/y and holding reefer tender rejections above 20% during fall harvest. With diesel increases and projected truckload rate increase in 2027, shippers should lock in holiday capacity now and budget realistically for upcoming bids.



BERRIES

STRAWBERRIES



Strawberry supplies have improved as lower temperatures across California have supported better production and availability. However, Watsonville and Salinas volumes continue to decline week over week as the season winds down. Some quality concerns remain, including bruising, softness, sunburn, and smaller fruit. Temperatures are expected to rise slightly over the next 10 days, which could place renewed pressure on quality and shelf life.

BLACKBERRIES



Blackberry availability remains limited across Mexico and Watsonville. Quality is generally good, although some softness, leaking, and sunburn are being reported due to elevated temperatures. Watsonville production should remain steady in the near term, while organic volumes are expected to decline. Mexican production is anticipated to increase more significantly in October.

RASPBERRIES



Raspberry supplies remain limited across Mexico and Watsonville. Quality is generally good, with some

softness, leaking, and sunburn reported. Watsonville production is expected to remain steady through late September before declining in early October. Mexican volumes should begin increasing more significantly in October.

BLUEBERRIES

Pacific Northwest blueberry volumes are declining quickly as the domestic season winds down, with quality remaining good. Peruvian arrivals are showing excellent quality, but conventional and organic availability remains limited during September. Overall supply from Peru is gradually increasing and should help offset declining domestic production in the coming weeks.

CITRUS

LIMES



Supply will slowly turn the corner over the coming weeks, and we should see some relief on FOB prices in general across all sizes. Currently we continue to battle sizing issues on new crop, with distribution skewing heavily toward 200s and smaller. Unfortunately, this is limiting larger sized fruit and there is a need to substitute with smaller sizes. We will continue to see this until the size curve stabilizes. Overall quality will continue to be a concern; external blemishes, oleocellosis, and limited shelf life may occur.

LEMONS

Small lemons are tightening up. Some suppliers will not take new volume on smaller sizes until supplies improve.

NAVELS

Domestic Navels are all wrapped up!

VALENCIAS

California Valencia's have begun and are projected to have strained supplies on small sizes.

MANDARINS

Import Mandarins are in full swing. Domestic mandarins will begin this November.

GRAPEFRUIT

California grapefruit has mixed availability.

Salinas, CA Forecast

Fri 9/25	Sat 9/26	Sun 9/27	Mon 9/28	Tue 9/29	Wed 9/30	Thu 10/1	Fri 10/2	Sat 10/3
72° 52°F	68° 54°F	66° 53°F	68° 52°F	72° 54°F	70° 55°F	72° 56°F	73° 55°F	76° 56°F
								
Partly Cloudy	Partly Cloudy	AM Clouds/PM Sun	Partly Cloudy	Sunny	Sunny	Partly Cloudy	Partly Cloudy	Sunny



A recent warm weather front has affected product quality, prompting suppliers to enter fields earlier than usual to reduce defects and product loss. Growers are expected to maintain strict averages and are expecting elevated markets through the end of the Salinas season.

INSV remains a significant concern through the end of the season, with pressure varying by area. Cooler weather may help keep conditions somewhat under control. Iceberg continues to show heat-related issues, including ribbiness, misshapen heads, puffiness, and seeder. Product will likely require additional trimming and may show pale color, with quality and consistency expected to improve gradually. Romaine is also experiencing heat-related issues, including seeder, burn, ribbiness, and insect pressure. Romaine hearts remain inconsistent, with reports of seeder and internal burn. Green leaf quality remains generally good, with insect damage and fringe burn as the primary concerns.

BELL PEPPER

Green bell pepper prices in the Midwest are firmer as the local season tapers off and heavy rain affects growers. Colored bell pepper pricing remains steady amid softer demand, with most supplies shipping from California and Canada.

JICAMA

Good supply and good quality available.

MINI SWEET PEPPER

Supply lighter this week; quality is good.

MIXED CHILI PEPPER

Supplies are stable on most varieties with steady volume crossing from Mainland Mexico, Baja and local programs in California, as well as the East Coast. Red Fresnos seem to be the shortest, and we see much higher prices per pound than normal.

TOMATILLO

Good supply and quality available this week.

EGGPLANT

Central Valley volume is steady while local programs in the East (Tennessee, North Carolina and Michigan) were limited this week. Overall quality is good.

CUCUMBERS

The cucumber market is steady. Eastern shippers remain in a stable supply position, supported by good quality and strong demand. Georgia crop has started and will ramp up in the weeks to come. Western supplies are in a better position this week and are looking to make deals on supers and plains.

PICKLES

Lighter supply is available out of Georgia Florida, Michigan and Mexico this week. Markets remain firm and quality is good.

GREEN BEANS, ROUND TYPE

New York and other local regions in the East seem to be in good production this week. In the West, Orange County and Baja supplies are limited and much higher in price versus the East. Quality is mixed by region. Pole beans, Kentucky Wonders and Half Runners are much higher.

FRENCH BEANS

Supplies of organic and conventional French beans from Guatemala remain good, along with solid availability of conventional French beans from Mexico. However, overall production remains below normal levels, and higher pricing is expected moving forward.

ZUCCHINI/YELLOW SQUASH

Very tight supply and higher demand have pushed pricing higher this week on Green and Yellow Squash out of Michigan, Virginia and California. We expect to see volatility in these markets over the next 2-3 weeks at minimum and we should see some price relief as growers break early fall blocks and production increases. Quality is good.



MIXED VEGETABLES

ARTICHOKES

Quality is good, but supplies are light, which is driving the market. Growers are holding to strict averages but prorates should be anticipated.

ASPARAGUS

The asparagus market remains extremely active, with demand far exceeding available supply. New fields have opened in Ica, Southern Peru, and although sizing is beginning to improve, overall volume remains limited. Mexican production is also extremely light and is expected to remain constrained for several more weeks. Supply and pricing pressures will likely continue until production from Ica and Southern Baja begins to ramp up.

BOK CHOY

Quality is okay and supplies are limited.

BROCCOLI FLORETS/ BROCCOLI CROWNS



Quality is fair and supplies are extremely limited. Reports of browning and pin rot continue.

Organic broccoli remains at the extreme level. With increasing insect pressure, we expect prorates to occur. All Broccoli is escalated.

BROCCOLINI & SWEET BABY BROCCOLI



Quality is good, but supplies are now extremely limited. Growers are holding to strict averages.



MELONS

CANTALOUPE

With the change in seasons approaching, growers are producing more 12s and 15s than before. 9s are still readily available. Quality is still strong with high color and high brix levels.

HONEYDEW

Sizing still favors 5s, 6s are limited, and 8s are hard to find. Overall supplies remain tight, and suppliers are asking for flexibility on sizing. Quality remains strong with high brix levels between 12-14%. Mexican production will start soon, and we should see some relief in the market.

WATERMELON

The market is starting to transition late season US crop from Texas and Georgia to imports. Most imports will start coming from Mexico. Pricing is steady even with lower supplies as demand tapers off. Quality throughout the growing regions has been good.

BRUSSELS SPROUTS



Quality is good, but supplies have tightened up

CARROTS (JUMBOS, MEDIUMS & CELLOS)

Quality and supplies are good.

CAULIFLOWER



Quality is okay. Supplies have become extremely limited. Prorates should be expected from some growers. Insect pressure has increased drastically and is affecting yields.

CELERY

Quality and supplies are okay. Disease pressure, black heart, remains a factor and is affecting harvestable acres. With school returning, demand is expected to increase, and the market will strengthen as we go into the fall. Organic Celery is escalated.

CORN, SWEET

We are seeing a split market with good supply available in the East while the West markets remain lighter than usual as we transition back to California, which is the primary shipping point for West Coast. In the East, we continue to see steady numbers out of Georgia, North Carolina and upper Midwest. Local availability will start to decline as we see cooler weather move into the upper Midwest and Northeast this week. Quality is good out of all regions.

FENNEL

Quality and supplies have improved.

KALE

Quality and supplies look good.

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



Quality looks good, but supplies are tightening up. Prorates should be expected. The market is rising and insect pressure is increasing.

GREEN ONIONS



Quality is fair. We are seeing insect damage and small sizing. Supplies are extremely limited.

Growers will be holding to strict averages when they can but prorates should be expected. MX has had monsoon-type weather and triple digit temperatures. Yields are being affected.

MUSHROOMS

Promotional volume is available for the next several weeks. Quality is good. We do expect to see some cost increases over the coming months. In recent years, Canadian mushroom farmers received unfair subsidies, giving them a clear advantage over the domestic mushroom farming industry. The USDOC ruled that Canadian growers were receiving unfair subsidies on fresh mushrooms from Canada and will see duties applied from 1.62–4.97%. These duties will be applied once the ruling is formally published. This will not only increase the price of imported mushrooms from Canada but will also put upward pressure on the price of domestically grown product as well. This is something domestic growers have been seeking for some time to support increases in their operating costs over the past five years. We are also expecting to see domestic suppliers implement cost of living increases as the dust settles on the DOC rulings to compensate for increased growing costs, food safety, labor, etc. brought on by years of dumping practices out of Canada.

NAPA CABBAGE

Quality and supplies have good.

PARSLEY (ITALIAN & CURLY)

Quality and supplies are good.

RAPINI

Quality is good, but supply continues to be light. The market is strong; therefore, supplies are expected to remain light.

RED CABBAGE

ESCALATED

Quality looks good, but supplies are light.

SPINACH

ESCALATED

Supplies and quality look good but we are seeing rapid growth from the warmer weather which is resulting in larger leaf sizing and weaker texture. Insect activity has also increased.

SPRING MIX

ESCALATED

Supplies are limited and quality is okay. We are starting to see some decreased shelf-life. All leafy greens are affected by disease pressure.

SNOW PEAS & SUGAR SNAPS

ESCALATED

Supplies of Guatemalan snow peas and sugar snap peas remain extremely limited, resulting in a highly active market. Domestic availability is also constrained due to weather-related disruptions and ongoing field transitions. Tight supplies and elevated pricing are expected to continue in the near term. Snow Peas are the extreme trigger.



Onion supplies are in good shape overall as we continue harvest in the Northwest. Quality is looking good and supply is meeting demand overall. Prices are holding firm out of both Washington and Idaho compared to this time last year during harvest. Freight continues to be the main concern that is driving prices across the country. Diesel prices continue to climb and there is overall less capacity available to meet the current demand of onion shipments.



Harvest is still underway with the size profile trending below average in most areas. Quality looks good but prices are holding strong as carton demand for the larger sizes is still high. Larger cartons are more readily available out of Washington and Nebraska but the pricing pressure in Idaho is keeping potatoes high in other growing regions. Freight out of all shipping areas for potatoes has reached highs and could easily continue to climb if no change happens to diesel prices and driver capacity. Buyers should be holding plenty of safety stock as delays could be inevitable in this current market.

SWEET POTATOES

Growers have started to harvest the new crop and will put them in storage to let the skin set before shipping. This will take 3-4 weeks before we start to see the new crop shipped out. Limited old crop supplies remain available nationwide, putting a premium on all sizes. Demand from both retail and foodservice continues to be steady to strong, supporting a firmer market. Quality has been fair to poor as we finish up the old crop.

TOMATOES

Round tomato prices remain high as Tennessee and North Carolina volumes are very limited and shipping-point quality is inconsistent. Mexico production is improving gradually, with excellent quality reported. Roma prices remain firm, particularly on larger sizes, as some buyers shift demand from rounds to Romas. Grape tomato pricing has also moved higher this week on stronger demand and lighter yields.



OTHER FRUIT

APPLES

New crop Gala apples are being harvested, and inventory is building up. Granny Smiths are reported to have good sizing available. Red Delicious sizing is on the larger end 56-80ct. Fuji and Gold Delicious all have very limited storage supplies left, and new crop will start soon. New crop Honeycrisp apples have started, and good volume is available.

PEARS

D'Anjou availability is limited; volume from both domestic and imports have dried up. The market remains stable, with new crop Bartletts. Red D'Anjou Pears are moderately available in U.S. #1 35-55ct sizes and should remain in the market for another couple of weeks. Bosc Pears are currently gapping until their respective new crop harvests.

PERSIMMONS

New crop FUYUs available out of California.

POMEGRANATE

Good supply available; New Crop out of California.

ASIAN PEARS

Lighter volume, good supply on larger sizes.

CHERRIES

None or very limited supply available. Quality is not the best and will not improve until offshore starts.

STONE FRUIT

Peaches and Nectarines are winding down out of California and other local regions. Good supply is still available on late season plums.

PAPAYA

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

MANGOES

Steady supply out of Mexico and Brazil. Varieties: Tommy's, Kents, Palmer and Keitts.

KIWI FRUIT

Supplies are fair out of Chile; California Kiwi Berries available. Some golden kiwis are also available.

QUINCE

Limited supply available this week.

FIGS

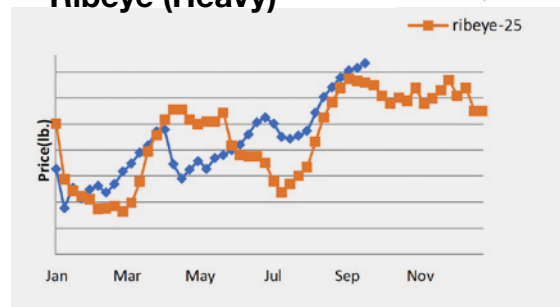
Black Mission and Brown Turkey available out of California.



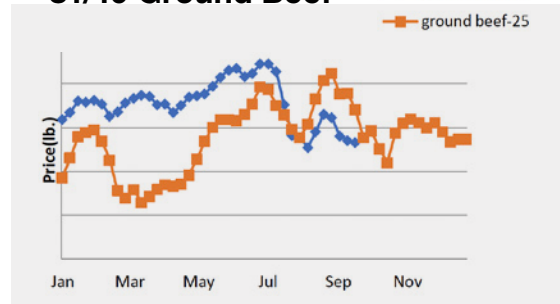
BEEF

Beef output last week was 4.5% below a year ago due to a 5.4% decline in cattle slaughter. Cattle imports from Mexico continued to escalate last week, estimated at 4,800 head, which will eventually add about 1% to fed steer and heifer slaughter. Friday's September 1 USDA cattle on feed inventory was 1% better than last year with August placements into feedlots down 9% from 2025 and the smallest for the month in 30 years. The USDA choice boxed beef cutout was soft last week while select was flat. Beef trim markets got absolutely shellacked, with 50s, 65s, 85s, and 95s posting low trades for the week that were the least expensive in well over a year. The USDA reduced their 2026 beef production estimate earlier this month to 24.9 million pounds, which would be 4.3% less than last year and the smallest since 2016. However, there is some good news for beef supplies in the coming months. Current projections suggest beef supplies in Q4 will grow by 295 million pounds from the prior quarter, the largest gain for the period in over a decade. The 10-year average move for the USDA choice cutout from Q3 to Q4 is a decline of 2.6%, but in years when beef output expanded by at least 150 million pounds in Q4, the choice cutout declined by an average of 4.8%. The Average, USDA, FOB per pound.

112a Choice Beef Ribeye (Heavy)



81/19 Ground Beef



A = Available **StA** = Steady-Available **St** = Steady
StSh = Steady-Short **Sh** = Short

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

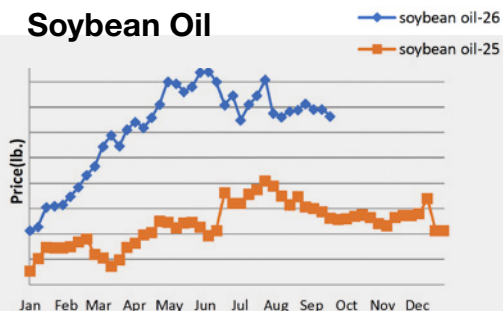
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GRAINS

Outside of soybean meal, which has rather bizarrely led the gains in the soybean complex as of late, the grains had a mostly quiet week last time out. December corn has settled into the \$5.20 to \$5.40 area following a September Crop Production Report that basically went exactly according to plan. The yield cut dropped the 2026/27 U.S. stocks-to-use ratio below 10%, which is historically pretty tight, but that's assuming corn doesn't lose too much demand from last year. Recently, though, some cracks have started forming in export and domestic demand that could spark a pullback soon. The global balance sheet is even tighter than it was last year; however, the trade might be betting on some improvement in the export program over the coming months. Ultimately, we do still think corn is due for a correction lower over the next couple of weeks, but it should be able to hold \$5 in the longer term. Prices USDA, FOB.

Description	Market Trend	Supplies	Price vs. LY
Soybeans, bushel	▲	Sh	▲
Crude Soybean Oil, lb	▼	StA	▲
Soybean Meal, ton	▲	Sh	▲
Corn, bushel	▲	Sh	▲
Crude Corn Oil, lb	▲	St	▲
High Fructose Corn Syrup	▲	Sh	▲
Distillers Grain, Dry	▲	Sh	▲
Crude Palm Oil, lb BMD	▼	StSh	▲
HRW Wheat, bushel	▲	StSh	▲
DNS Wheat 14%, bushel	▲	Sh	▲
Durum Wheat, bushel	▲	Sh	▲
Pinto Beans, lb	▲	Sh	▲
Black Beans, lb	▲	Sh	▲
Rice, Long Grain, lb	▲	Sh	▼

Soybean Oil

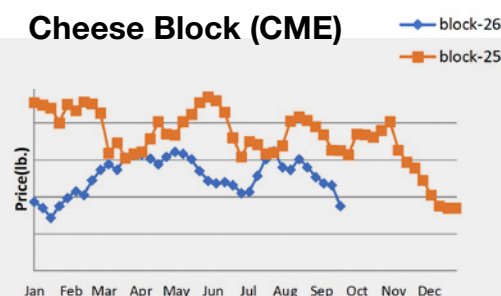


DAIRY

On Friday, CME spot dairy trade was active with 49 loads changing hands. For the week, it was more of the same, with cheese blocks, cheese barrels, and butter lower, while nonfat dry milk and dry whey held firm. Milk supplies are mixed depending on the region, but generally, adequate cream supplies are fueling strong butter production; however, butter prices are trading at a notable discount to international markets, which should help exports. Cheese output remains adequate, though cheese prices have tended to find support at these levels, while nonfat dry milk supplies have tightened. With feed prices on the rise, dairy farmer margins are becoming a bigger challenge, especially with cheese and butter prices trading well below prior-year averages. The concern for dairy buyers is that tighter farmer margins could lead to a reduction in the milk cow herd and, in turn, tighter milk and dairy product supplies. Weekly slaughter will be key this fall, but until we see a significant uptick, it's hard to see the cheese and butter markets making a sustained, significant run higher. Class I Cream (hundredweight), from USDA.

Description	Market Trend	Supplies	Price vs. LY
Cheese Barrels (CME)	▼	A	▼
Cheese Blocks (CME)	▼	A	▼
Butter (CME)	▼	A	▼
Nonfat Dry Milk	▲	Sh	▲
Whey, Dry	▲	Sh	▲
Class 1 Base	▼	A	▼
Class II Cream, heavy	▼	A	▼
Class III Milk (CME)	▲	St	▼
Class IV Milk (CME)	▲	StSh	▲

Cheese Block (CME)





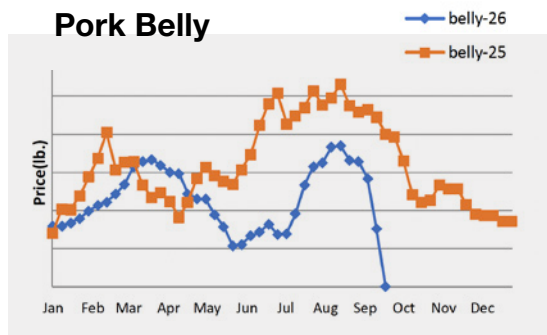
PORK

Pork output last week was down 4.8% from a year ago, driven mostly by a 3.9% decline in hog slaughter. Year-to-date weekly pork production is 0.1% below 2025 with hog slaughter down 1%. The slower output did not stop the majority of pork markets from heading lower, as the USDA pork cutout fell to its least expensive level since the Kansas City Chiefs won their last Super Bowl in February 2024. The pork belly primal led the decline, dropping 25% last week alone to its lowest level in almost three years, and bellies are now down 46% year-over-year. Most of the rest of the pork markets are also trending below 2025. Anemic pork consumption continues to weigh on these markets. Late this month, the USDA will publish its quarterly Hog and Pigs Inventory report, which is expected to show a smaller overall herd and breeding herd versus a year ago due in part to relatively deflated hog and pork prices. Back in June, the USDA forecast sows (think momma hogs) farrowing (think birthing) to be nearly 2% below last year, which further affirms the tighter overall supply expectation. Assuming this materializes, it could be supportive of pork prices as seasonal increases take hold in 2027. Prices USDA, FOB per pound.

A = Available **StA** = Steady-Available **St** = Steady
StSh = Steady-Short **Sh** = Short

Description	Market Trend	Supplies	Price vs. LY
Live Hogs	●	A	▼
Sow	▲	Sh	▼
Belly (bacon)	▼	A	▼
Sparerib(4.25 lb & down)	▼	A	▼
Ham (20-23 lb)	▲	StSh	▼
Ham (23-27 lb)	▲	StSh	▼
Loin (bone in)	▼	A	▼
Babyback Rib (1.75 lb & up)	▼	A	▼
Tenderloin (1.25 lb)	▼	St	▲
Boston Butt, untrmd (4-8 lb)	▼	A	▼
Picnic, untrmd	▲	St	▼
SS Picnic, smoker trm box	▲	A	▼
42% Trimmings	▼	StA	▼
72% Trimmings	▲	St	▼

Pork Belly



PRODUCE

BEEF & VEAL

GRAINS & DAIRY

PORK

POULTRY & EGGS

SEAFOOD

PAPER, PLASTIC
& VARIOUS



POULTRY

A = Available StA = Steady-Available St = Steady
StSh = Steady-Short Sh = Short

Producers continue to limit chicken supplies. Young bird slaughter last week was 4% below the same week a year ago, and for the week ending September 12, chicken production came in well below year-ago levels due to the Labor Day holiday, though year-to-date output remains up 1.7%. Broiler egg sets at 0.4% and chick placements at 0.5% above last year suggest tempered bird availability for slaughter ahead, and there are signs producers may be breaking some eggs. This points to the USDA forecast for a 1.9% year-over-year increase in chicken output this fall being overstated. The slower output is already bringing support to chicken markets, which were higher nearly across the board last week with leg quarters and thighs leading the gainers. U.S. chicken consumption remains strong, with per capita consumption this year estimated at 106.8 lbs, 3.8% above 2025 and a record. Deflated wholesale and retail chicken prices are helping, with the average retail price in August near two-year lows, but chicken has also benefited from the broader rising trend in protein consumption. The cost per gram of protein in chicken has lessened over the last few years, and chicken is currently at a record discount to beef. FOB per pound except when noted.

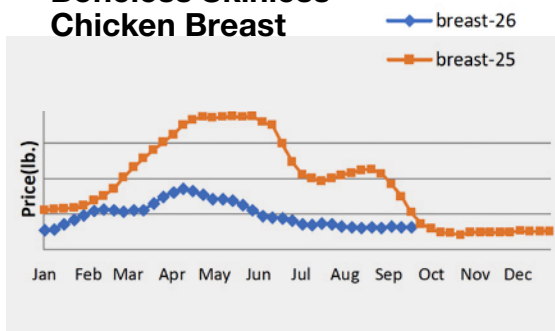
Description	Market Trend	Supplies	Price vs. LY
Chicken WOG National	▲	St	▲
Whole Wings	▲	StA	▼
Drumsticks	▼	A	▼
Breasts Boneless/Skinless	▲	StA	▼
Breasts Line Run	▼	A	▼
Stripped Backs and Necks	▼	StSh	▲
Tenderloins	▲	A	▼
Legs - Bone-in	▲	A	▼
Bulk Leg Quarters	▲	St	▼
Thighs Bone-In	▲	St	▼
Thighs Boneless/Skinless	▲	St	▼
Whole Turkey (8-16 lb)	▲	Sh	▲
Turkey Breast, Bnls/Sknls	▲	StA	▼



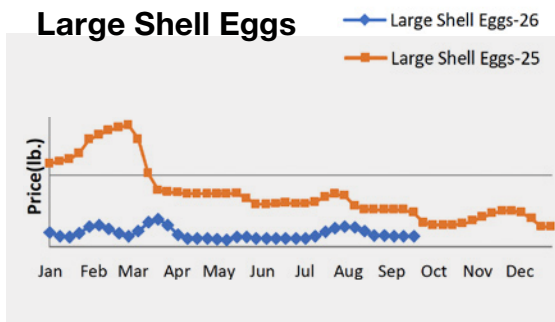
EGGS

Description	Market Trend	Supplies	Price vs. LY
Large Eggs (dozen)	▼	StA	▼
Medium Eggs (dozen)	●	Sh	▼
Liquid Whole Eggs	▲	St	▼
Liquid Egg Whites	▲	StSh	▼
Liquid Egg Yolks	▲	StSh	▼
Egg Breaker Stock Central	▼	A	▼

Boneless Skinless Chicken Breast



Large Shell Eggs



PRODUCE

BEEF & VEAL

GRAINS & DAIRY

PORK

POULTRY & EGGS

SEAFOOD

PAPER, PLASTIC
& VARIOUS



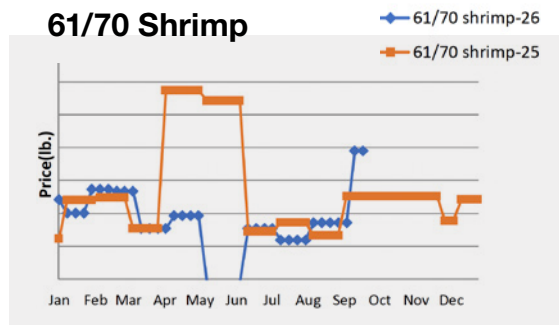
SEAFOOD

Frozen tilapia filet ranked as the second biggest mover out of the big six in the July import seafood data, climbing another 6.7% m/m following a similar increase in June. After dipping all the way down to a new all-time (data goes back to 2012) low in May, we figured tilapia would spend most of the rest of 2026 bouncing back, but we didn't think the average price would make up this much lost ground so quickly. Import volumes have lagged behind their typical seasonal levels over the past couple of months, however, helping to lift prices. The tilapia market is usually pretty quiet across the second half of the year, though, so it probably won't be able to keep up this momentum for more than another month or two. In real time, prices are likely trending flat and should continue to do so through the start of 2027 before rallying again in March. Tilapia missed out on its usual March spike this year, but we doubt that'll happen two years in a row. Prices FAS monthly imports.

A = Available **StA** = Steady-Available **St** = Steady
StSh = Steady-Short **Sh** = Short

Description	Market Trend	Supplies	Price vs. LY
Shrimp (16/20 frz)	●	A	▼
Shrimp (61/70 frz)	●	Sh	▲
Shrimp Tiger (26/30 frz)	●	A	▼
Snow Crab, frz	●	Sh	▲
Tilapia Filet, frz	●	Sh	▼
Cod Filet, frz	●	StA	▲
Tuna Yellowfin, frsh	●	Sh	▲
Salmon Atlantic Filet, frsh	●	A	▲
Pollock Filet, Alaska, frz	●	St	▲

61/70 Shrimp



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& VARIOUS

A = Available **StA** = Steady-Available **St** = Steady **StSh** = Steady-Short **Sh** = Short

PAPER & PLASTIC PRODUCTS

Description	Market Trend	Supplies	Price vs. LY
Wood Pulp (paper)			
NBSK- Paper napkin	▲	Sh	▲
42 lb. Linerboard-corrugated box	▲	Sh	▲
Plastic Resins (plastic, foam)			
PS-CHH-utensils, cups, to-go cont.	●	Sh	▼
PP-HIGP-heavy grade utensils	●	A	▲
PE-LLD-can liners, film, bags	●	A	▲

RETAIL PRICE CHANGE FROM PRIOR MONTH

Description	Aug-26	Jul-26	Jun-26
Beef & Veal	▼	▲	▲
Dairy	▲	▼	▲
Pork	▲	▼	▲
Chicken	▲	▼	▼
Fresh Fish & Seafood	▼	▲	▼
Fresh Fruits & Vegetables	▼	▼	▼



VARIOUS MARKETS

Description	Market Trend	Supplies	Price vs. LY
Whole Peeled, Stand (6/10)	▲	A	▲
Tomato Paste-Industrial (lb)	▲	A	▲
Coffee lb ICE	▼	A	▼
Sugar lb ICE	●	St	▲
Cocoa mt ICE	▼	St	▼
Orange Juice lb ICE	▼	A	▼
Honey (clover) lb	▼	StSh	▲

The softs sector put in a poor performance across the board last week, which was surprising in some cases. The coffee sector's downturn was the least surprising given the strong start to Southern Brazil's wet season combined with ICE-certified arabica stocks seemingly snapping out of their multi-month drawdown now that Brazil's 2026 harvest is starting to arrive in the U.S. and Europe. The December arabica contract broke out below its 100-day moving average at \$2.85 as a result of traders' newfound optimism regarding the global supply outlook, but we wouldn't be surprised if it held \$2.80 through Thursday as traders cautiously await Conab's third quarterly report on the 2026 Brazilian coffee crop. Farmers reportedly wrapped up harvest just before this recent uptick in rainfall got the region's 2026/27 wet season underway, so we're not expecting as big of a cut to the production outlook as we were back in June and July. If all goes according to plan, coffee prices should continue to sink once that report has been released. Price bases noted above.