MARKET TRENDS

WEEK ENDING SEPTEMBER 11, 2026

PERFORMANCE® FOODSERVICE

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 heavy rain; markets went higher this week; Mexico's production of Rounds and Romas remains steady. 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 on price and volume declines; new crop will be significantly different, leaning heavily to smaller fruit; 175's 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 increases across the domestic supply chain, which mostly impacts growing and operating costs.

Weather events along with disease and insect pressure will continue to affect harvestable acreage. Growers anticipate these challenges will remain a significant factor impacting supplies throughout the Salinas season, with Leafy Greens, Broccoli and Cauliflower being the items most likely affected. Artichokes, Cauliflower, Cilantro, Green Onions and Spinach are limited due to ongoing supply constraints. Cauliflower and Green Onions will likely have prorates. A market alert was sent out on Green Onions.

The Avocado market remains stable with solid volume from Mexico, California and Peru. Flat demand is another reason the market is stable. The size curve out of Mexico has shifted and now favors 48ct. 60ct and smaller have become tighter and we have seen an increase in price.

- Extreme
- Esclated
- Watch List

MARKET ALERT

- Asparagus
- Artichokes
- Celery, Organic
- Fennel, Anise
- Limes (175's & larger)
- Strawberries
- Squash - Zucchini & Yellow
- Tomatoes, Rounds & snacking varieties
- White Asparagus

WATCH LIST

- Blackberries
- Broccoli
- Broccolini
- Cabbage, Green
- Cauliflower
- French Beans
- Green Onions
- Herbs
- Lettuce
- Romaine
- Ginger
- Small Citrus Sizes across all Varieties
- Spinach
- Potatoes
- Sweet Potatoes

California and Peru production is slowly starting to taper off but we can expect volume from both into September. Cantaloupe and Honeydew demand has increased as retailers are promoting both melons for the Labor Day holiday weekend and beyond. Pricing has moved up, and we should expect to see slightly higher pricing moving forward. Production and quality remain strong.

Berry markets remain mixed as key growing regions move through seasonal production transitions. Overall supply remains constrained, with declining output in established regions occurring before newer production areas reached full volume. Quality ranges from fair to excellent, although some softness, bruising, and smaller fruit are being reported. Availability should begin improving across several categories from late September into October, but near-term supply will remain limited.

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

Limited truck availability and record-high fuel costs are putting upward pressure on rates daily. We are seeing several freight companies, including ocean freight providers, implement fuel surcharges that will impact cost inputs.

FRUITS & VEGETABLES

AVOCADOS

Mexico sent 44.9 million pounds to the U.S. last week; the average dry matter is 27%. California harvested 7.9 million pounds and has an average dry matter of 29%. Peru sent 1 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 started to tighten up, and we have seen an increase in open market pricing. Contract volume should hold firm, but open market availability has dropped. Suppliers are expecting this to last for 4 to 6 weeks. This should not affect quality, which has been good overalll.

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 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.

STRAWBERRIES

EX-TREME

Strawberry supplies remain tight as production continues to transition between California growing regions. Santa Maria volumes are increasing week over week but remain insufficient to meet current demand, while Watsonville and Salinas production continues to decline. Overall quality is good, although some bruising, soft skin, crooked fruit, and smaller sizing are being reported. Santa Maria production is expected to increase more significantly in the coming weeks, which should gradually improve availability.

BLACKBERRIES

WATCH LIST

Blackberry availability remains limited across both Mexico and Watsonville. Mexican quality is good despite unfavorable weather conditions, while Watsonville quality is mixed, with some soft fruit being reported. Watsonville volumes are expected to remain reduced through mid-September before increasing from late September into early October. Mexican production should improve more significantly during October, providing additional market relief.

RASPBERRIES

Raspberry quality remains good, with favorable color, firmness, flavor, and overall appearance reported across the primary growing regions. Mexican production has been declining but is expected to rebound during September as shipments transition through Texas. Watsonville availability will continue decreasing week over week for the remainder of its season. Near-term supplies may remain limited until increasing Mexican production can offset the seasonal decline in California.

BLUEBERRIES

Blueberry production in the Pacific Northwest is gradually declining, with fair-to-good quality and increasingly limited fruit remaining in the fields. Production from this region is expected to continue at reduced levels over the next several weeks. New arrivals from Peru are showing excellent quality, but volumes remain limited during the August-to-September transition. Peruvian supply is increasing and should help offset the seasonal decline in domestic production.

CITRUS

LIMES

ESCA-LATED

Supply will slowly turn the corner over the coming weeks, and we should see some relief on fob prices in general across all sizes. We will continue to see size issues, with distribution skewing heavily toward 150s and 250s. Unfortunately, this is limiting larger sizes. Due to limited sizing on the larger end of the scale, we are still seeing a need to substitute with smaller sizes for the next several weeks. 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

Finishing up, some suppliers are finished with Navels.

VALENCIAS

California Valencias have begun and are projected to have strained supplies on small sizes.

MANDARINS

Mandarins are finishing up and imports are coming in. Stay in contact with your supplier on other varieties or imports as alternative options.

GRAPEFRUIT

California grapefruit available.

Salinas has cooler weather which is much needed after some hot and humid days. The temps are expected to get back into the mid 70's going into next week. Product issues include large, puffy, ribby misshapen product with a good amount of seeder. Mildew is also an issue in some lots especially after a rare rain last week. The big concern going forward is INSV. Suppliers have had to pass by some fields affected by the INSV which is not a good thing. Romaine may need to be harvested at lighter weights and younger maturity to try to avoid INSV taking over the field and to have more harvestable product available. Going forward through the end of the season

Salinas, CA Forecast

Fri 9/4	Sat 9/5	Sun 9/6	Mon 9/7	Tue 9/8	Wed 9/9	Thu 9/10	Fri 9/11
72° | 53°F	72° | 54°F	70° | 52°F	75° | 56°F	75° | 58°F	76° | 62°F	78° | 61°F	76° | 58°F
AM Clouds/PM Sun	Partly Cloudy	Partly Cloudy	Sunny	Partly Cloudy	Mostly Cloudy	Partly Cloudy	Partly Cloudy

there is a good amount of concern. INSV is affecting most fields with a few fields in the Chualar through Soledad area being affected the most with some fields seeing up to 80% being affected. Hopefully, the weather will keep it under a bit of control. Iceberg has heat related issues like ribby, misshapen, puffy with seeder. It will be some time before we get into better quality and consistency. Romaine also has heat related issues. Seeder, burn and insects are an issue. Green Leaf is looking good, insect damage and fringe burn are the biggest concerns.

BELL PEPPER

Green bell pepper market is mostly unchanged. Local Midwest deals are moving slowly this week following a period of heavy rain. Supplies from Pennsylvania and North Carolina are steady, with good quality reported at shipping points. The colored bell market remains steady, with most current volume shipping from California and Canada.

JICAMA

Lighter supply and good quality available.

MINI SWEET PEPPER

Supply lighter this week; quality is good

MIXED CHILI PEPPER

ESCALATED

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

Cucumbers are steady to elevated, depending on loading region. Eastern shippers remain in a stable supply position, supported by good quality and strong demand. Western supplies are tighter, which is keeping pricing firm.

PICKLES

Lighter supply is available out of Tennessee/ North Carolina, with limited supply out of Mexico. Quality is good.

GREEN BEANS

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. Quality is mixed by region. Pole beans, Kentucky Wonders and Half Runners are much higher.

FRENCH BEANS

WATCH LIST

Production from Guatemala continues to increase, while French bean supplies from Mexico remain good.

ZUCCHINI/YELLOW SQUASH

ESCALATED

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 minimum and should see some price relief as growers break early fall blocks and production increases. Quality is good.

MELONS

CANTALOUPE

Production remains strong as suppliers see high brix levels 13-15%, and vibrant color fruit. Fields are currently producing more 9s followed by limited 12s and 15s.

HONEYDEW

Sizing still favors 5s, 6s are limited, and 8s are hard to find. Suppliers are asking for flexibility on sizing. Overall, the quality remains strong with high brix levels between 12-14%.

WATERMELON

The market remains stable with most of the volume coming out of the Midwest. California is still producing some volume along with Mexico. Pricing is steady as suppliers get ready for one last holiday push. Quality throughout the growing regions has been good.

MIXED VEGETABLES

ARTICHOKES

EX-TREME

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

ASPARAGUS

EX-TREME

The asparagus market remains extremely active, with demand continuing to exceed supply. Although Southern Peru (Ica) has opened fields, supply is not expected to normalize until mid-September into early October. Very strong El Niño conditions continue to cause increased temperatures, which in turn causes smaller sizing, spreading and feathered tips. Production in Mexico remains very light and is expected to stay that way for the remainder of the month. Supply is expected to remain low, especially on the bigger sizes, until Ica and Southern Baja production ramps up.

BOK CHOY

Quality is okay and supplies are limited.

BROCCOLI FLORETS/ BROCCOLI CROWNS

WATCH LIST

Quality is good, but supplies are tightening up. Reports of browning and pin rot continue. Organic broccoli remains at the extreme level. With increasing insect pressure, we expect supplies to become very limited. The market is rising.

BROCCOLINI & SWEET BABY BROCCOLI

WATCH LIST

Quality is good, but supplies are limited.

BRUSSELS SPROUTS

ESCA-LATED

Quality is good, but supplies have tightened up

CARROTS (JUMBOS, MEDIUMS & CELLOS)

Quality and supplies are good.

CAULIFLOWER

ESCA-LATED

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 improving supply out of the Northeast and Central Atlantic push prices down going into late August in preparation for Labor Day promotions. In the West, supply tightened back up out of Oregon, California and Washington on bi-color and white; Yellow seems to be the shortest in the West. We are seeing a split market based on regions; 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

WATCH LIST Quality looks good, but supplies are tightening up. The market is rising.

GREEN ONIONS

ESCA-LATED Quality is good but supplies are tightening up. MX has had extremely high 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 improved.

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

Quality looks good, but supplies are light.

SPINACH

ESCA-LATED 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

WATCH LIST Supplies and quality look good, but we are starting to see some decreased shelf-life.

SNOW PEAS & SUGAR SNAPS

WATCH LIST Guatemalan snow pea production remains flat due to insufficient rainfall. Sugar snap pea supplies are extremely limited, and markets have strengthened as expected. Domestic availability of both snow peas and sugar snap peas also remains limiteds.

ONIONS

Idaho and Washington are underway and shipping new crop onions. They are continuing to harvest and build up their storages for the season. Quality is looking very nice to start but hit and miss on size for those looking for colossals and supers. The market has been holding pretty firm to start but we should expect to see supply open up once the last of the sheds in Idaho start running their onions the first week of September. Freight rates out of WA and ID continue to be very high with several factors like DOT inspection weeks and holidays being the main reasons.

POTATOES

Harvest continues to be under way out of Idaho and the size profile is small to start with not enough large cartons being made to cover the increasing demand. Washington and Nebraska are in a little better position for larger sizes but they are being over run with orders causing the market on those sizes to jump higher. Hopefully we start to see more size as we get deeper into the fields and the profile changes. There is good availability on small cartons and consumers out of all shipping areas. Quality is looking good to start and will only get better as the potatoes get into the storages and begin to cure.

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

The round tomato market remains firm with tighter availability especially on smaller sized fruit. Recent rain delays in Tennessee and North Carolina have limited production and reduced supply. Quality has been mixed. Production out of Mexico remains very light on smaller sized fruit, although quality continues to be excellent.

The Roma market is steadily strengthening, particularly on larger fruit, as some demand shifts from rounds into Romas. Grape tomato market is steady to firm this week, depending on the shipping region.

OTHER FRUIT

APPLES

Washington Apple inventories continue to trend below both last year and historical averages across many key varieties, supporting the firm pricing environment that has developed throughout 2026. New crop Gala apples are being harvested, and inventory is building up. Granny Smiths are limited as they finish up storage crop, new crop will start in 3 weeks. Red Delicious, Fuji and Gold Delicious all have very limited storage supplies left, and new crop will start in mid to late September. 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 weeks. Bosc Pears are currently gapping until their respective new crop harvests in mid-August and early September.

POMEGRANATE

Limited supply out of Peru.

ASIAN PEARS

Lighter volume, good supply on larger sizes.

CHERRIES

Lighter supply out of Washington State, New York and Canada.

STONE FRUIT

Steady supply out of California and other local regions.

PAPAYA

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

MANGOES

Steady supply out of Mexico, Peru and Puerto Rico. Varieties: Tommy's, Ataulfo, Keitts and Haden.

KIWI FRUIT

Supplies are fair out of Chile.

QUINCE

Limited supply available this week.

FIGS

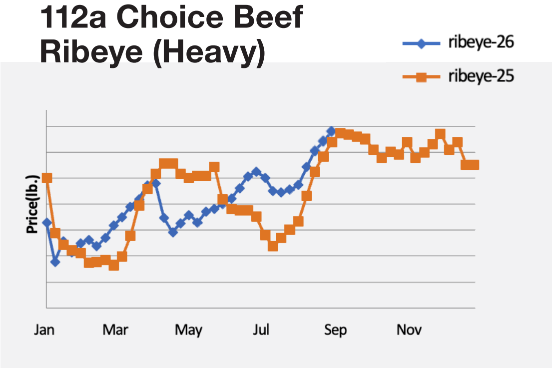
Black Mission and Brown Turkey available out of California

BEEF

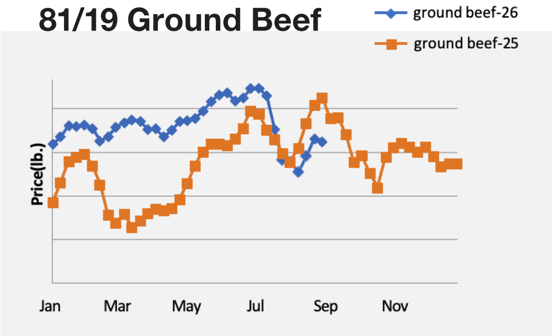
Production last week rose 3.7% from the prior week but was 3.1% lower than the same week last year, due to a 4.4% decline in the number of cattle slaughtered. Year-to-date output is down 7.9% from 2025. The markets were mostly soft, with nearby cattle futures posting their lowest Friday close in 14 months. Deferred cattle futures are generally priced below the nearby, which is encouraging. Feeder cattle futures also fell to multi-month lows on the back of the start of cattle imports from Mexico, which are off to an impressive start. Both the USDA choice and select boxed beef cutouts had a soft tone last week, with all primals lower except select ribs. Choice and select flanks led the decliners. As we noted last week, the August 1 cattle-on-feed inventory was 1.8% larger than a year ago and the biggest for the date since the Alabama Crimson Tide led the preseason college football rankings in 2022. But as we've discussed, this

isn't due to more cattle entering feedlots — it's due to cattle spending more time in feedlots as processors look for heavier animals. This was reinforced by the July cattle placements into feedlots number, which was a whopping 11% lower than last year and the smallest for the month in at least three decades. Relatively tight cattle supplies are anticipated to persist this fall. However, some beef markets could move lower including trim. 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	▼	St	▼
Ground Chuck	▲	St	▲
109 Export Rib (ch)	▲	Sh	▼
109 Export Rib (pr)	▲	Sh	▲
112a Ribeye (ch)	▲	Sh	▲
112a Ribeye (pr)	▲	Sh	▲
114a Chuck, Shlder Cld(ch)	▼	St	▼
116 Chuck (sel)	▼	Sh	▼
116 Chuck (ch)	▼	Sh	▼
116b Chuck Tender (ch)	▼	StA	▼
120 Brisket (ch)	▼	St	▲
120a Brisket (ch)	▲	StSh	▼
121c Outside Skirt (ch/sel)	▲	St	▲
121d Inside Skirt (ch/sel)	▲	St	▼
121e Cap & Wedge	▲	St	▼
167a Knckle, Trimmed (ch)	▼	St	▼
168 Inside Round (ch)	▼	St	▼
169 Top Round (ch)	▼	St	▼
171b Outside Round (ch)	▼	St	▼
174 Sh Loin (ch 0x1)	▼	StA	▼
174 Sh Loin (pr 2x3)	▲	StSh	▼
180 0x1 Strip (ch)	▲	StSh	▲
180 0x1 Strip (pr)	▲	Sh	▲
184 Top Butt, boneless (ch)	▲	St	▼
184 Top Butt, boneless (pr)	●	A	▼
184-3 Top Butt, bnls (ch)	▼	St	▼
185a Sirloin Flap (ch)	▼	St	▼
185c Loin, Tri-Tip (ch)	▼	A	▼
189a Tender (sel, 5 lb & up)	▲	Sh	▼
189a Tender (ch, 5 lb &up)	▼	Sh	▼
189a Tender (pr, heavy)	▲	Sh	▲
193 Flank Steak (ch)	▼	A	▼
50% Trimmings	▼	A	▼
65% Trimmings	▼	A	▼
75% Trimmings	▼	StA	▼
85% Trimmings	▼	St	▼
90% Trimmings	▼	A	▲
90% Imported Beef (frz)	▼	StA	▼
95% Imported Beef (frz)	●	A	▼

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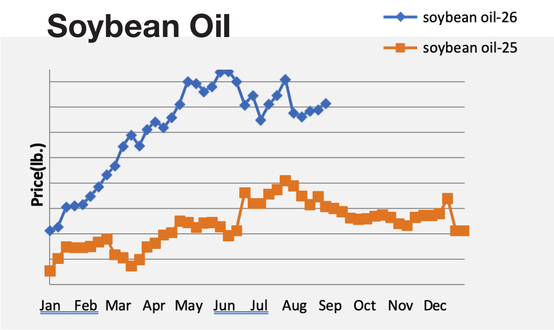
GRAINS

The grains put in another strong performance to wrap up corn and soybeans' 2025/26 marketing year with even soybean oil, which has recently been the only shaky commodity of the sector after outperforming everything else by a wide margin across the first five months of the year, climbing into the black and getting back above its 100-day moving average again. It was still by far the weakest performer of the bunch last week, but that's not saying much when you have other grains like wheat and corn vaulting more than 5 or even 10% each week. Wheat accelerated to the upside as traders' hopes for a quick diplomatic solution to the Black Sea issues continued to fade. At this point, the wheat market has taken on a similar role to crude oil: rallying to punish decision makers until they're forced to fix the bottleneck that they created. Only time will tell how long that takes, but for now, the Black Sea is almost completely shut off and U.S. wheat export sales seem to be benefitting from it, racking up nearly 800,000 metric tons of sales for the current marketing year over the past two weeks. Prices USDA, FOB.

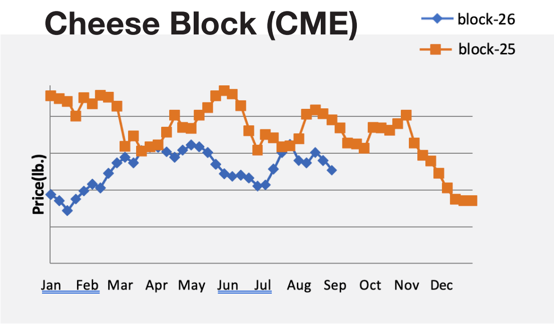
Description	Market Trend	Supplies	Price vs. LY
Soybeans, bushel	▲	Sh	▲
Crude Soybean Oil, lb	▲	St	▲
Soybean Meal, ton	▲	St	▲
Corn, bushel	▲	Sh	▲
Crude Corn Oil, lb	▲	St	▲
High Fructose Corn Syrup	▲	Sh	▲
Distillers Grain, Dry	▲	StSh	▲
Crude Palm Oil, lb BMD	▼	Sh	▲
HRW Wheat, bushel	▲	Sh	▲
DNS Wheat 14%,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



DAIRY

CME spot dairy trade ended the week on the light side, with just 16 loads changing hands. For the week, all markets were higher except cheese blocks, which were down. Milk supplies continued to improve last week thanks to cooler weather across much of the country, and supplies remain balanced. Cheese production stays adequate for steady domestic consumption and solid export demand. Spot butter demand is improving, while both export and domestic demand for nonfat dry milk have pushed prices to 11-week highs. USDA released its monthly milk production report for July, which continued to show relatively strong expansion. Milk output for the month was up 2.2% from last year, driven by a 2.1% larger milk cow herd and just a 0.1% gain in milk-per-cow yields. Feed costs are rising while cattle prices are moving in the opposite direction. If that trend continues, it could pressure dairy farmer margins, which in turn could lead to some herd reduction. Until that plays out, though, cheese and butter prices may remain relatively attractive. Class I Cream (hundredweight), from USDA.

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



PORK

Output last week improved 0.2% from the previous week and was 0.5% larger than the same week last year. Year-to-date output continues to track 0.4% above 2025, due entirely — and then some — to higher hog weights. Pork output is expected to continue its seasonal improvement this fall. The pork markets reacted lower last week, which is no surprise. The USDA pork cutout fell to its fourth-lowest weekly level in the last seven months, and more declines are likely. Hams led the declines last week, followed by picnics, loins, and bellies. Only ribs and butts were higher. More on the rib markets shortly. Pork consumption continues to struggle, which is causing some markets to track nearly 30% below the previous year. July inventory data suggests the grills were full of ribs during the month. July 31st holdings were down 2.4% from the previous year and were the second-smallest for the month in 12 (think Kyle Schwarber) years. Further, the monthly drawdown in supplies was the second-biggest since 2017. All of that being said, history suggests some rib markets should decline this fall — the 2# up baby back rib market has averaged lower in December versus August in 11 of the last 12 years. Prices USDA, FOB per pound.

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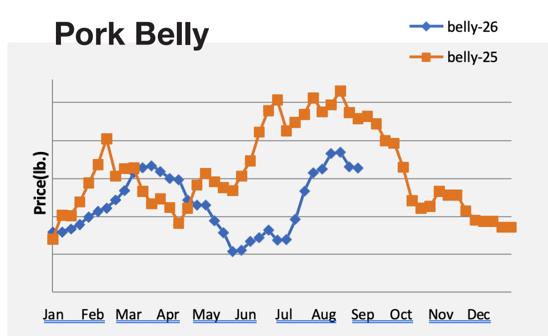
Description	Market Trend	Supplies	Price vs. LY
Live Hogs	▼	A	▼
Sow	▲	Sh	▼
Belly (bacon)	▼	StSh	▼
Sparerib(4.25 lb & down)	▲	StA	▼
Ham (20-23 lb)	▼	A	▼
Ham (23-27 lb)	▼	A	▼
Loin (bone in)	▼	StA	▼
Babyback Rib (1.75 lb & up)	▼	A	▼
Tenderloin (1.25 lb)	▲	A	▼
Boston Butt, untrmd (4-8 lb)	▲	StA	▼
Picnic,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



PRODUCE
BEEF & VEAL
GRAINS & DAIRY
PORK
POULTRY & EGGS
SEAFOOD
PAPER, PLASTIC & VARIOUS

POULTRY

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

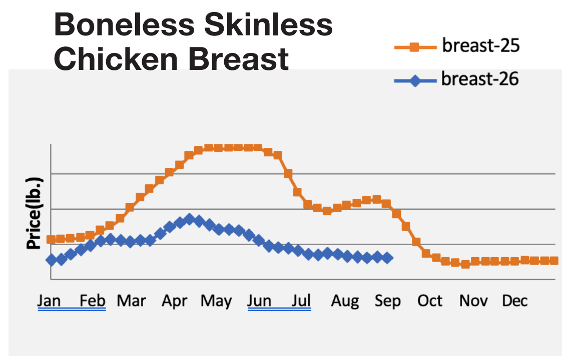
EGGS

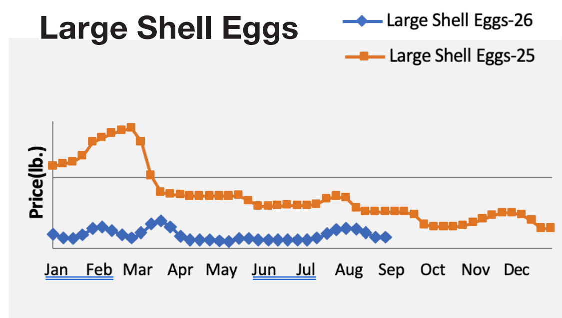
Description	Market Trend	Supplies	Price vs. LY
Large Eggs (dozen)	●	StA	▼
Medium Eggs (dozen)	●	St	▼
Liquid Whole Eggs	▼	StA	▼
Liquid Egg Whites	▼	A	▼
Liquid Egg Yolks	▲	Sh	▼
Egg Breaker Stock Central	▼	StA	▼

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

Bird slaughter data suggests chicken production declined last week by roughly 0.5% from the previous week and was slightly below year-ago levels. For the week ending August 22nd, chicken production fell 0.6% from the prior week and was nearly 2% below the same week last year. The chicken markets were soft across the board last week, led by a nearly 5% decline in wing prices. Markets continue to track well below 2025 levels. Table egg markets were flat, while turkey breast fell to 17-month lows. We've noted over the past month that the broiler (chicken raised for meat) layer inventory — think the hens laying the eggs that become broiler

chicks — declined in June and July, which caught our eye with some concern. However, the USDA revised its July layer inventory number higher this month, and the preliminary August inventory came in higher than July's — a whopping 1.5% more than a year ago. Further, the 2026 layer inventory build so far is the second-largest for this time of year since 2017. This suggests the apparent slowdown in output expansion could be temporary, which may limit upside in chicken prices. FOB per pound except when noted.



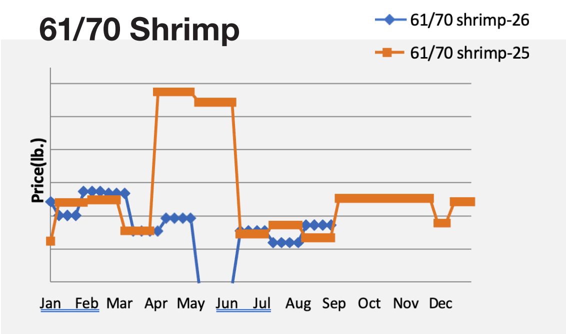


SEAFOOD

Fresh yellowfin tuna ranked as the second biggest mover out of the core group of seafood items we follow in the June data, climbing 5.3% m/m following some sharper than expected losses across the previous two months. Import volumes spent April and May running well above normal for that time of year but course-corrected in June. Now that they've almost certainly capped out for the year and are expected to trend lower from here through November, yellowfin's price average has likely continued to inch higher from June through this month and maybe even into September. Ultimately, though, the second half of the year should be much quieter than the first for yellowfin. 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)	●	StA	▼
Shrimp (61/70 frz)	●	Sh	▲
Shrimp Tiger (26/30 frz)	●	StA	▲
Snow Crab, frz	●	A	▲
Tilapia Filet, frz	●	St	▼
Cod Filet, frz	●	Sh	▲
Tuna Yellowfin, frsh	●	St	▲
Salmon Atlantic Filet, frsh	●	A	▼
Pollock Filet, Alaska, frz	●	Sh	▲



PRODUCE
BEEF & VEAL
GRAINS & DAIRY
PORK
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SEAFOOD
PAPER, PLASTIC & VARIOUS

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

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

The softs were mixed last week with arabica coffee unwinding most of its month-to-date gains in a matter of days and robusta following it lower while sugar and cocoa both notched another week in the black. The timing of arabica's collapse is a bit ironic considering some new rainfall just showed in Southern Brazil's forecasts going into September, but with how much progress farmers have made over the last two months of drier weather, the trade might not be all that concerned with the harvest pace anymore.

Instead, their attention has now flipped to the lack of farmer selling so far this season, which seems to be coming to a head now that warehouses in Southern Brazil are reportedly running out of space. If that's true, then the farmers who have been holding out for higher prices will soon be forced to accelerate their sales if they haven't already. Price bases noted below.