

MARKET TRENDS

WEEK ENDING NOVEMBER 6, 2026

PERFORMANCE® FOODSERVICE

PRODUCE

BEEF & VEAL

GRAINS & DAIRY

PORK

POULTRY & EGGS

SEAFOOD

PAPER, PLASTIC & VARIOUS



MARKET OVERVIEW

Tomato prices are likely to face continued upward pressure over the coming weeks, with supply disruptions possible over the next three to four weeks. Snacking varieties face the tightest supply. Lower Mexican round and Roma output and stronger Eastern demand are lifting prices. East Coast crop transitions and declining imports will further limit grapes, cherries, and other snacking tomatoes, prompting sharp price increases. Georgia and North Florida supplies remain extremely scarce. Poor weather and extreme temperatures affected Central Florida's early plantings, while South Florida harvests will start only after Thanksgiving. Green Beans are extremely limited on both coasts and will stay elevated for at least two to four weeks. Squash supplies out of Nogales have increased and markets eased this week. Limes are trending lower as new Veracruz regions ramp up, though 110s and 150s will remain limited for several weeks. We will also continue to watch the impact of the Canadian duties on Mushrooms over the coming weeks.

Salinas is cooling down, with light rain expected. Yuma is cooler than usual for this time of year, with highs in the mid-80s and lows ranging from the upper 50s to mid-60s. Rain is in forecast for the weekend, with hopes that it will not disrupt production.

Lettuce remains a major concern as the Salinas season winds down. Iceberg, romaine, and especially green leaf face disease pressure, lower yields, uneven weights, and tight supplies. Huron is adding volume with encouraging quality, but markets remain firm as production shifts fully to the desert.

INSV continues to cut growers' yields, with some reporting total crop losses.

Iceberg still shows heat-related defects, though Huron yields and quality look promising. Prices remain firm as industry supplies fall short of demand. Huron production will run through the first two weeks of November before shifting to Yuma, Arizona.

- Extreme
- Esclated
- Watch List

MARKET ALERT

- Asparagus
- Artichokes
- Boston/Butter Lettuce
- Broccoli Florets/ Crowns
- Broccolini
- Brussels Sprouts
- Cabbage
- Cauliflower
- Cilantro
- Green Beans
- 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

Romaine and romaine hearts will remain scarce through next week. INSV has lowered yields and weights, while strong demand and limited availability push markets higher. Quality is acceptable, but careful selection further reduces usable volume.

Green leaf and red leaf supplies remain extremely tight, with rising demand pushing markets higher. INSV is affecting quality and weights, and market volatility is expected to persist for several weeks

Onion supply is stable out of the Northwest with good amounts of supply on most colors and sizes. We are seeing plenty availability on jumbo yellow and red onions out of Idaho and Washington with a good amount of larger onions as well. White onions remain the shortest of the colors with FOB prices on those elevated. Quality is looking nice as we start to come out of storage and these onions continue to build their outer skins. Freight rates out of Western Idaho and Washington remain elevated with low capacity of trucks compared to shipping demands.

Strawberry prices moved higher as California production declines, with Santa Maria and Oxnard carrying most of the volume and heat-related softness, bruising, and sun damage still being reported. Mexican Raspberry and Blackberry volumes are increasing and should provide good availability over the next couple of months. Blueberries are relying on Peru, where El Niño is expected to cut late-season volume about 14% below last year, so supplies will remain snug.

California Valencias will ship through late October, mostly 56 and 72ct, with 113–138ct very limited. Limited Navel harvesting has begun and will build over the next three to four weeks, led by 113 and 138ct, so small-size orange pricing should ease over the next two to three weeks. Imported 105–113ct oranges will remain extremely tight. Florida Hamlins are underway, Florida Navels begin in early November, and Mexican Early Sweets start in late October. Grapefruit remains extremely limited until Mexico, South Texas, and California's Central Valley start in late October, so size and grade substitutions will be needed. Be in close contact with your supplier on this matter.

FREIGHT

Truckload capacity remains tight because trucks are leaving the market, not because freight is surging, and SONAR expects that to last into 2027. English-proficiency enforcement continues to take drivers out of service, and rising insurance costs are keeping new carriers out. National tender rejections are holding near 14% (13.9% in the latest reading), and reefer rejections are running about 21%, roughly one in five loads.

Spot rates eased slightly last week as load posts kept cooling: dry van linehaul slipped 2 cents to $2.24 per mile excluding fuel, and reefer fell 2 cents to $2.73, both still about a third above last year. Dry van trucks posted on DAT are 26% below a year ago, so capacity, not demand, is what's holding rates up. Reefer remains tightest in the Midwest: the Upper Midwest leads the country at $3.61, down 4 cents but 92 cents above last year, while Lower Midwest rates dropped 17 cents to $3.16. Washington apple and pear lanes are running about 63% above last year. Diesel rose for a second straight week, up nearly 8 cents to $6.352, and is now $2.63 above last year. The Midwest averages $6.480, up 13 cents. DAT expects dry van rates to hold near $2.24 and reefer to edge up to about $2.78 over the next five weeks. Shippers should lock in holiday capacity now and budget for continued rate pressure into 2027.



AVOCADOS

Mexico is now the main supplier as California (about 95% harvested) and Peru wind down. Supply is adequate and the market is steady to slightly lower, with fruit peaking on 60s, then 48s. Hurricane Simon brought heavy rain to Western Mexico, so watch for harvest delays and inspect fruit from wet fields closely.

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

Costa Rican output is running 15–20% below normal, and juice demand is pulling fruit away from fresh, pushing open-market prices to record highs. Contract volume is holding, but expect availability below seasonal norms through Q4. Quality is excellent.

TABLE GRAPES

California is winding down, and storage fruit is taking over. Green Grapes are tight with elevated pricing, which is expected to last four to five weeks. Red supplies are ample with good quality.

BERRIES

STRAWBERRIES

California volume is declining, and prices moved higher this week, with Santa Maria and Oxnard carrying most of the supply. Recent heat increased field culling, softness, and bruising, and some Salinas fruit is being diverted to processors. Order for quick turns and maintain a strict cold chain.

BLACKBERRIES

Mexican volume is increasing, and good availability is expected over the next couple of months. Guatemalan imports are very light. Quality is generally good.

RASPBERRIES

WATCH LIST Supplies are improving as Mexican fall production increases. Demand is light, and the market is steady. Quality is generally good.

BLUEBERRIES

Peru is the main source, with Mexico ramping up and Chile expected soon. El Niño is cutting Peruvian volume, with late-season shipments forecast about 14% below last year, so supplies will stay snug. Quality is good.



CITRUS

LIMES

Rising volume from new Veracruz regions is pushing prices lower, with the biggest declines on small sizes. 110s and 150s will stay limited for several weeks. Quality is improving, though stylar and oil spotting still appear intermittently. Hurricane Simon brought heavy rain to Colima and Michoacán, so watch Key Lime supplies. Expect prices to drift lower through October.

LEMONS

Supplies are adequate overall, led by California, but smaller sizes remain tight.

NAVELS

Limited California Navel harvesting has started and will build over the next three to four weeks, mostly 113 and 138ct. Early fruit has a greenish color and needs 72+ hours of gassing. Florida Navels begin in early November.

VALENCIAS

California Valencias will ship through late October, mostly 56 and 72ct, with 113–138ct very limited.

MANDARINS

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

GRAPEFRUIT

Extremely limited until Mexico, South Texas, and California's Central Valley start in late October. Expect size and grade substitutions.

Salinas, CA Forecast

Fri 10/30	Sat 10/31	Sun 11/1	Mon 11/2	Tue 11/3	Wed 11/4	Thu 11/5	Fri 11/6
66° | 49°F	63° | 49°F	64° | 45°F	68° | 50°F	70° | 50°F	68° | 50°F	67° | 51°F	66° | 50°F
Partly Cloudy	PM Showers	Sunny	Mostly Cloudy	Partly Cloudy	Partly Cloudy	AM Clouds/PM Sun	Partly Cloudy



WEST COAST LETTUCE

Salinas is cooling down, with light rain expected. Yuma is cooler than usual for this time of year, with highs in the mid-80s and lows ranging from the upper 50s to mid-60s. Rain is in forecast for the weekend, with hopes that it will not disrupt production.

Lettuce remains a major concern as the Salinas season winds down. Iceberg, romaine, and especially green leaf face disease pressure, lower yields, uneven weights, and tight supplies. Huron is adding volume with encouraging quality, but markets remain firm as production shifts fully to the desert.

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BELL PEPPER

Ongoing rain and quality issues have firmed up the Eastern green bell pepper market. Midwest seasonal programs have ended, and the market is expected to stay strong for several weeks. Colored bell pepper prices remain steady to firm despite softer demand, with California and Canada supplying most volume.

JICAMA

Good supply and good quality available.

MINI SWEET PEPPER

Supply lighter this week; quality is good.

MIXED CHILI PEPPER

Supplies are steady on most varieties. Jalapeños and Serranos are the most limited, and Western supplies are snug after weather in Baja and Central Mexico. Georgia fall production should help.

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

Cucumber market conditions range from steady to supply-constrained, depending on the loading region. Eastern shippers report strong demand, limited supply, and variable quality. Western volumes, mainly from Mexico through Nogales, have been favorable, though quality also varies widely.

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

Supplies are extremely limited on both coasts, and the market is active. Michigan is nearly finished and Canada and New York ended early, leaving Virginia and the Eastern Shore with most of the volume; Georgia should increase next week. California is down to a few growers with reduced yields and some rust, and Tropical Storm Rachel caused losses in Baja. Expect elevated prices for at least two to four weeks.

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

Supplies out of Nogales have increased, and Zucchini and Yellow Squash markets eased this week. South Florida volume is still fairly light. Quality is fair to good; watch for possible delays out of Sinaloa after Tropical Storm Simon.

MELONS

CANTALOUPE

The San Joaquin Valley season is ending, and the Arizona/ California Desert started this week with limited volume. Sizes are trending smaller, so larger fruit is commanding a premium. Quality and brix are excellent.

HONEYDEW

Supplies remain tight, with 5s favored and 6s and 8s limited. Mexican volume is building out of Nogales, and that market eased slightly this week. Quality is good.

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.



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

Supplies remain very limited. Recent rain in Mexico sped up harvests and briefly increased supply, but that boost should end by late October and will reduce later-season availability. Peru is weighted to small and standard sizes, with El Niño causing spreading and flabby spears. Jumbo and extra-large sizes will be critically short through the end of 2026.

BOK CHOY

Quality is okay and supplies are limited.

BROCCOLI FLORETS/ BROCCOLI CROWNS

ESCALATED Quality is fair. California yields are low with diamondback moth pressure and pin rot, though FOB markets eased slightly this week. Mexican product (via South Texas) is plentiful with better quality. Larvae can hide in crowns, so wash and inspect thoroughly. Organic broccoli remains at the extreme level.

BROCCOLINI & SWEET BABY BROCCOLI

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

BRUSSELS SPROUTS

EXTREME Quality is good, but supplies have tightened up.

CARROTS (JUMBOS, MEDIUMS & CELLOS)

Quality and supplies are good.

CAULIFLOWER

EXTREME Quality is okay. Supplies remain limited due to insect and disease pressure, although markets eased slightly this week. Prorates should be expected from some growers.

CELERY

Quality and supplies are fair. Disease pressure, including black heart, continues to limit harvestable acres in Salinas. 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

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

GREEN ONIONS

EXTREME Supplies were already vulnerable after earlier storms forced early harvesting, and Tropical Storms Rachel and Simon brought more heavy rain to Baja and Western Mexico. Expect tighter availability and possible weather-related quality issues, including decay, slimy tips, and discoloration. Prorates should be expected.

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 are 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.

ONIONS

Onion supply is stable out of the Northwest with good amounts of supply on most colors and sizes. We are seeing plenty availability on jumbo yellow and red onions out of Idaho and Washington with a good amount of larger onions as well. White onions remain the shortest of the colors with FOB prices on those elevated. Quality is looking nice as we start to come out of storage and these onions continue to build their outer skins. Freight rates out of Western Idaho and Washington remain elevated with low capacity of trucks compared to shipping demands.



POTATOES

Harvest has wrapped up for the most part and supply remains tight as the 2026 crop heads into storage. Lower planted acres, reduced yields and a smaller size profile are all major factors leading into what will be an extremely tight year for potatoes. We are seeing some yields down as much as 40% compared to last year which has caused prices to continue to go up at a time when the market is typically depressed post-harvest. All signs are pointing to the spring and summer being a major challenge with extremely high prices. Freight rates continue to remain high out of Idaho and Washington which will only drive prices higher around the country.

SWEET POTATOES

North Carolina's new-crop harvest is underway and needs to finish before the mid-November frost window. An uneven, dry season has created uncertainty around root sizing and yields, and with little old-crop carryover, the market is expected to stay firm. Prioritize quality specs and storage performance when booking.



TOMATOES

Tomato prices are likely to face continued upward pressure over the coming weeks, with supply disruptions possible over the next three to four weeks. Snacking varieties face the tightest supply. Lower Mexican round and Roma output and stronger Eastern demand are lifting prices. East Coast crop transitions and declining imports will further limit grapes, cherries, and other snacking tomatoes, prompting sharp price increases. Georgia and North Florida supplies remain extremely scarce. Poor weather and extreme temperatures affected Central Florida's early plantings, while South Florida harvests will start only after Thanksgiving.



OTHER FRUIT

APPLES

Washington harvest is ramping up with Gala and Honeycrisp, and new-crop inventory is building. Quality and sizing are strong. The crop is smaller than last season but sufficient.

PEARS

Washington supply is expanding, with Bartletts available and Anjou volume rising, followed by Bosc and specialty varieties. Quality is strong.

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

The California season is finished. Chilean peaches and plums have started, and nectarine imports begin in late November. Expect elevated prices during the transition.

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

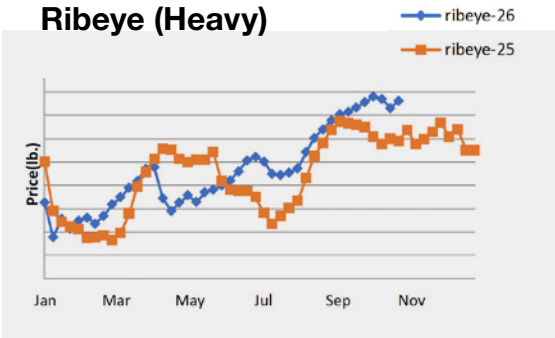
Black Mission and Brown Turkey available out of California.



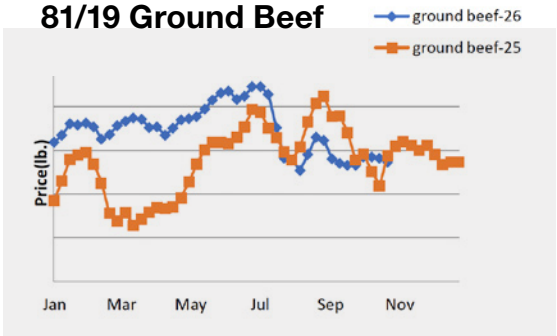
BEEF

Production softened last week, with output declining 1% from the previous week and 4.2% from the same week in 2025. Imports of cattle from Mexico continued to build last week, estimated to be over 12,000 head. Further, the third entry point for cattle imports in Columbus, New Mexico, will open today, which in the past has accounted for roughly 10% of imports from Mexico. That said, these building imports from Mexico did not show up strongly in September cattle placements into feedlots, which were down 12% from 2025 and the lowest for the month in at least 30 years. Nearby cattle futures were higher last week for the sixth time in the last eight weeks, while the beef markets were mixed. Choice beef was lower, select was higher, while the trim markets were relatively flat. Briskets and flanks continued to lead the declines, while ribs continued to lead the gainers. Lots of optimism that the cattle herd will start to significantly build starting this winter due to better weather and pasture conditions. From a pasture standpoint, however, they have yet to significantly improve. As of October 18, just 23% of pasture was rated in either good or excellent condition. As the chart shows, near the worst for the date in over three decades. Significant improvement is needed, otherwise herd expansion could remain anemic. 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)	▲	St	▼
Feeder Cattle Index (CME)	▲	St	▼
Ground Beef 81/19	▼	StA	▼
Ground Chuck	▲	StA	▲
109 Export Rib (ch)	▲	Sh	▲
109 Export Rib (pr)	▲	Sh	▼
112a Ribeye (ch)	▲	Sh	▲
112a Ribeye (pr)	▲	Sh	▼
114a Chuck, Shlder Cld(ch)	▲	Sh	▲
116 Chuck (sel)	▼	Sh	▲
116 Chuck (ch)	▲	Sh	▲
116b Chuck Tender (ch)	▼	A	▼
120 Brisket (ch)	▼	A	▼
120a Brisket (ch)	▼	A	▼
121c Outside Skirt (ch/sel)	▼	A	▲
121d Inside Skirt (ch/sel)	▼	A	▲
121e Cap & Wedge	▼	St	▲
167a Knckle, Trimmed (ch)	▲	StA	▼
168 Inside Round (ch)	▼	A	▼
169 Top Round (ch)	▼	A	▼
171b Outside Round (ch)	▼	A	▼
174 Short Loin (ch 0x1)	▼	St	▲
174 Short Loin (pr 2x3)	▲	StSh	▼
180 0x1 Strip (ch)	▼	A	▲
180 0x1 Strip (pr)	▼	St	▼
184 Top Butt, boneless (ch)	●	St	▼
184 Top Butt, boneless (pr)	●	StA	▼
184-3 Top Butt, bnls (ch)	▼	A	▼
185a Sirloin Flap (ch)	▲	StA	▼
185c Loin, Tri-Tip (ch)	▲	St	▲
189a Tender (sel, 5 lb & up)	▼	A	▼
189a Tender (ch, 5 lb &up)	▼	StA	▼
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)	▲	St	▼
95% Imported Beef (frz)	▲	A	▼

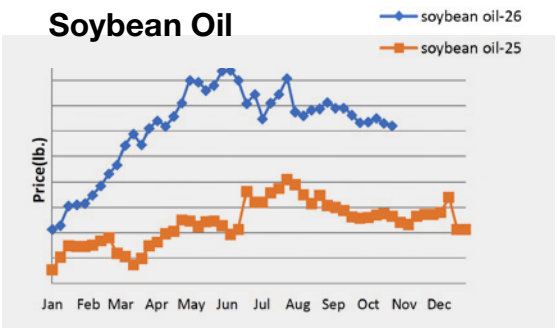


GRAINS

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The grains put in another poor performance across the board last week with only soybean oil holding close to level after the December contract picked up some technical support at $65. The wheat complex led the losses as the reporting out of the Black Sea increasingly indicates that Russia might be ready to start negotiating a ceasefire on commercial traffic through the critical waterway. U.S. wheat export sales have barely been affected by the Black Sea disruptions and if Moscow and Kyiv were to reach a deal, one would imagine that a flood of wheat would be released onto the international market, dimming our export prospects even further. $6 is right around where the Black Sea rally started for the December Chicago wheat contract, so it might be able to hold that level for a while. Even that might be difficult in the longer term, though, given the reports of higher U.S. winter wheat seedings this year that have been floating around recently. Prices USDA, FOB.

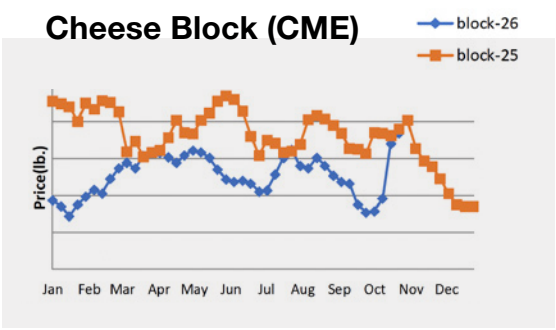
Description	Market Trend	Supplies	Price vs. LY
Soybeans, bushel	▼	StA	▲
Crude Soybean Oil, lb	▼	A	▲
Soybean Meal, ton	▼	St	▲
Corn, bushel	▼	A	▲
Crude Corn Oil, lb	▲	A	▲
High Fructose Corn Syrup	▼	A	▲
Distillers Grain, Dry	▲	Sh	▲
Crude Palm Oil, lb BMD	▼	StA	▲
HRW Wheat, bushel	▼	A	▲
DNS Wheat 14%, bushel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



DAIRY

CME spot dairy traders must have been enjoying the unseasonably warm Chicago Friday, as just nine loads changed hands. For the week, cheese blocks, cheese barrels and butter were all higher. The weekly average for cheese blocks reached a one-year high. Milk production across the U.S. remains solid; however, better pricing and demand in Class IV and Class I are limiting Class III supplies. That said, the risk in the cheese markets at these levels is to the downside. September milk production was 2.6% better than last year, due to a 1.7% larger milk cow herd and a 0.9% gain in milk per cow yields. Milk farmers added a net 26,000 head to the herd during the month, making it the largest in over 30 years. As we have discussed, whey prices recently reached record highs in the U.S. and internationally, due mostly to insatiable demand. Domestically, whey production has struggled to keep up, with output during August higher by 8.2% from 2025, but the third lowest for the month in the last decade. Exports have been strong, higher by 30.6% in August from last year and the second largest for any month on record. Elevated whey prices are likely to persist. Class I Cream (hundredweight), from USDA.

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





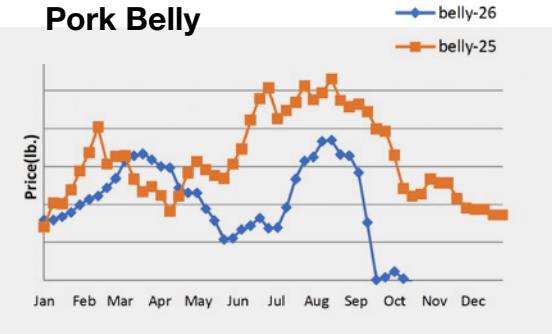
PORK

Supplies improved last week, with output climbing 2.6% from the prior week and 0.6% from the same week last year. Hog futures were lower for the third consecutive week. The pork markets followed suit across the board, with all primals down at least 2%. Picnics and hams led the declines, with the latter falling to its least expensive level since January 2022. Even pork ribs, which have held their value more so than the rest of the pork complex, declined to historic lows. The USDA pork cutout is down nearly 13% during the last month and is 24% less than this time last year. Even the pork trim markets participated in the downhill, with pork 42s and 72s lower by 14% and 9%, respectively, on the week. As we have discussed, the availability of hogs for slaughter has been limited for all of this year, a trend that is anticipated to continue into 2027. Despite this, hog prices are trading near their lowest levels in a few years. Nearby hog futures will likely decline this month for the seventh consecutive time, marking the first such streak since 1998. All of this speaks to the anemic pork consumption, which will continue to weigh on the markets. 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	▼	St	▼
Belly (bacon)	▼	A	▼
Spareribs(4.25 lb & down)	▼	A	▼
Ham (20-23 lb)	▼	A	▼
Ham (23-27 lb)	▼	A	▼
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	▼	A	▼
SS Picnic, smoker trm box	▲	StA	▼
42% Trimmings	▼	A	▼
72% Trimmings	▼	A	▼

Pork Belly





POULTRY

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



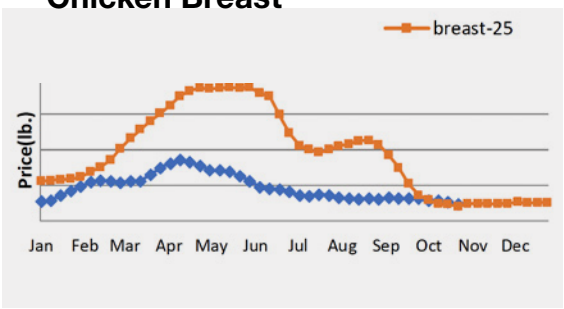
EGGS

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

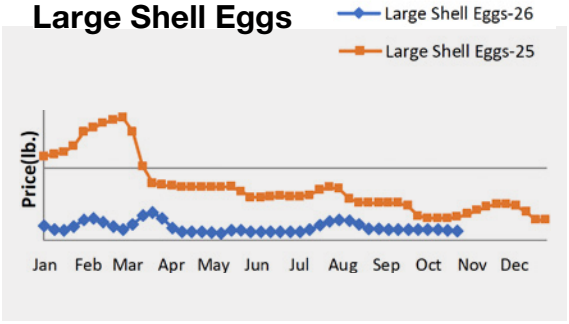
A = Available **StA** = Steady-Available **St** = Steady
StSh = Steady-Short **Sh** = Short

Young broiler slaughter last week thinned, falling 2.6% from the previous week, and was 2.4% less than the same week last year. We have noted that these weekly numbers are estimates and that the monthly USDA production data is a better indicator. Well, the USDA released its monthly chicken output number for September late Friday, and it confirmed that producers are limiting supplies. Chicken production during the month was 1.3% less than 2025, due to a 0.5% decline in broiler slaughter and lighter bird weights. The chicken markets were mixed last week, with breasts and leg quarters lower and the rest higher. Thighs this month will carry a record premium to boneless skinless chicken breast. The USDA released its monthly Chicken and Eggs Report last week, which was encouraging for both table eggs and chicken. Regarding table eggs, the number of October layers was 4.4% bigger than last year and historically large, which signals adequate to ample egg supplies in the coming months. Broiler layers were nearly 2% bigger than 2025 as of October 1. Now, producers continue to limit supplies, as is reflected in the September supply estimate listed above. However, if the historically large flock of layers remains, producers should be able to step up chicken production rather quickly once margins normalize sometime in 2027. But make no mistake: the risk in the chicken markets this winter is to the upside. FOB per pound except when noted.

Boneless Skinless Chicken Breast



Large Shell Eggs



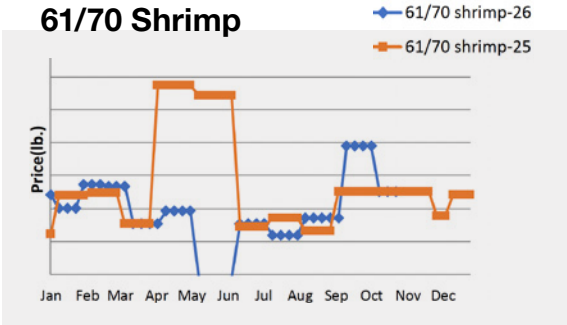


SEAFOOD

Frozen tilapia filet's 5% decline m/m might've paled in comparison to the volatility that yellowfin and pollock endured in August, but in a normal month, this would be considered a pretty big move. The sharp drop snapped a two-month winning streak for tilapia and was a bit surprising considering how cheap the average price still was in July by normal seasonal standards. We figured tilapia would be able to keep up the momentum for at least another couple of months, especially considering that import volumes are still running noticeably below their usual levels for this time of year, but it seems like tilapia just has a stateside demand problem that the low import prices have yet to fix. The second half of the year is usually a pretty quiet time for tilapia before things really heat up in Q1, but we still have to imagine the average price will finish 2026 at least slightly higher than where it was in August. 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)	●	St	▼
Shrimp Tiger (26/30 frz)	●	A	▼
Snow Crab, frz	●	Sh	▲
Tilapia Filet, frz	●	StA	▼
Cod Filet, frz	●	StSh	▲
Tuna Yellowfin, frsh	●	Sh	▲
Salmon Atlantic Filet, frsh	●	St	▲
Pollock Filet, Alaska, frz	●	Sh	▲



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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	●	Sh	▲

RETAIL PRICE CHANGE FROM PRIOR MONTH

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



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

The softs had a mixed but mostly down week last time out with only arabica coffee finishing notably in the black. El Niño continued to dominate the headlines around the entire commodity marketplace but especially in relation to softs. What's ironic is that out of the four major softs we cover in this section, arabica arguably faces the least amount of El Niño-related risks. Based off last week's price action though, it seems like most traders would disagree, but for now, these recent gains seem entirely unwarranted in our opinion. So far, the wet season in Southern Brazil has gotten off to a pretty strong start and the forecasts show it improving even more between now and the start of November, so the situation on the ground is nowhere near as supportive as the futures board would lead one to believe. Price bases noted above.