MARKET REPORT

MARKET INTELLIGENCE.
SMARTER DECISIONS.

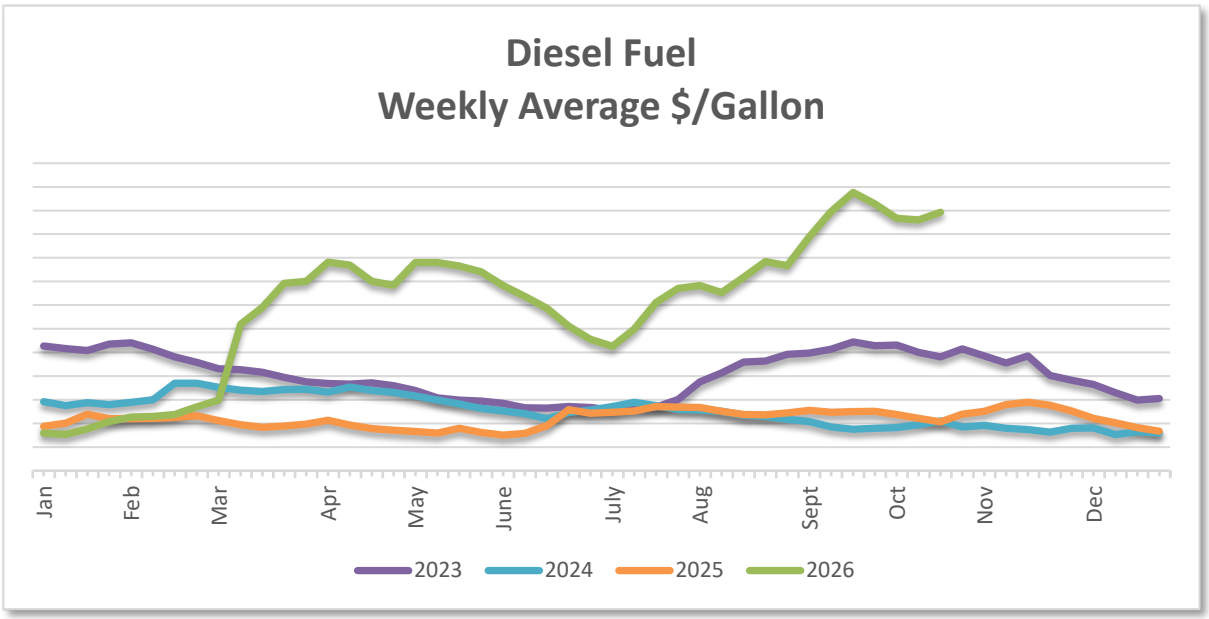
WEEK ENDING

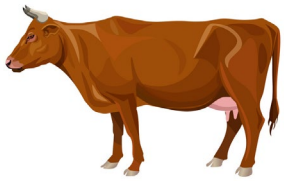
OCTOBER 23, 2026

GRAPHS REPRESENT DATA FOR
THE WEEK ENDING OCTOBER 16, 2026



LOGISTICS





-▼ GRINDS
-▼ LOINS
▼ ROUNDS
↕ CHUCKS
↕ RIBS

BEEF

The market is mixed across primals, with availability and pricing varying by packer. Strong rib and roll movement is pressuring other items, creating selective opportunities. Beef remains the preferred protein, but competing price points keep alternatives attractive. Buying is increasingly hand-to-mouth, and some packers are seeking bids to clear inventory. Warm Midwest weather continues to delay roasting demand and support for end cuts. Supply is generally adequate as packers adjust production and commitments. For the week ending October 16, beef production rose 3.5% week over week but fell 2.0% year over year. Slaughter reached 553,000 head, up 3.4% weekly but down 2.3% annually; year-to-date slaughter was 21.6 million head, down 7.3%. Live weights increased 2 lbs. both week over week and year over year. October and December live cattle futures and October and November feeder cattle futures gained, while cash trade remained quiet. Chucks are range-bound, rounds are seeking support, loins are giving back gains, and ribs are modestly higher. Briskets and grinds are lower, though availability varies. Seasonal declines in Choice grading are widening some spreads, while demand for value-oriented middle meats exceeds supply.

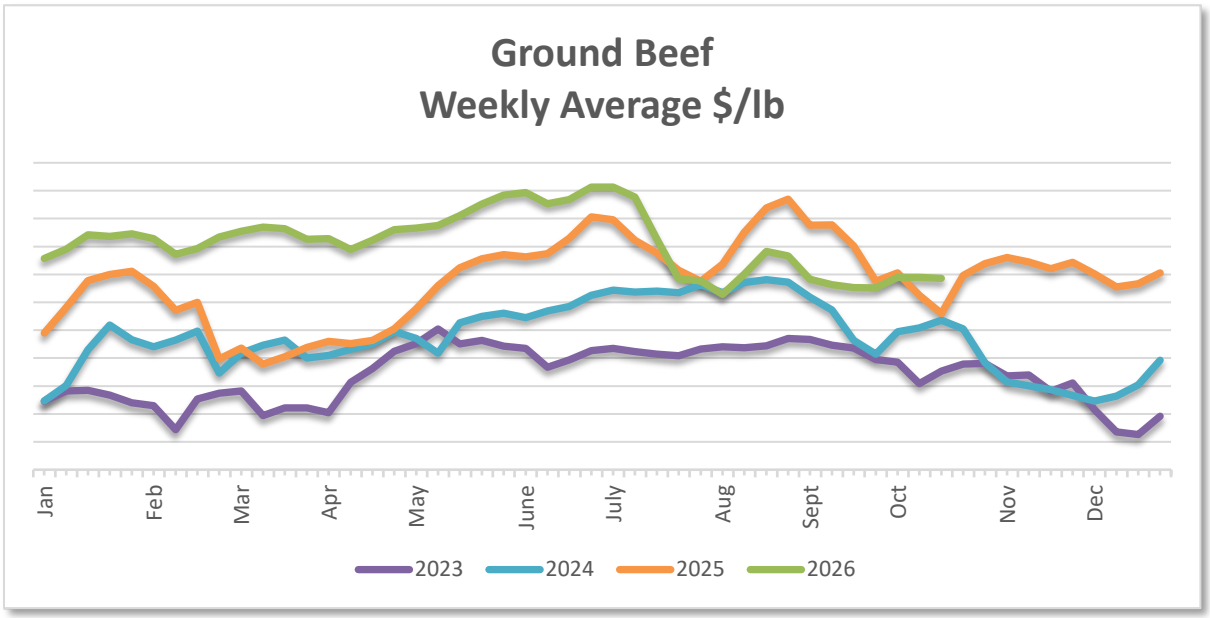
Grinds – The market is steady to lower. Inventories and trim availability vary by packer. The 50s are steady to lower, while limited 90s trading is mixed. Greater round availability has expanded options for 85s. Import and export uncertainty persists. Prices remain below year-ago levels and generally align with last week, though production cuts and labor issues can quickly affect availability.

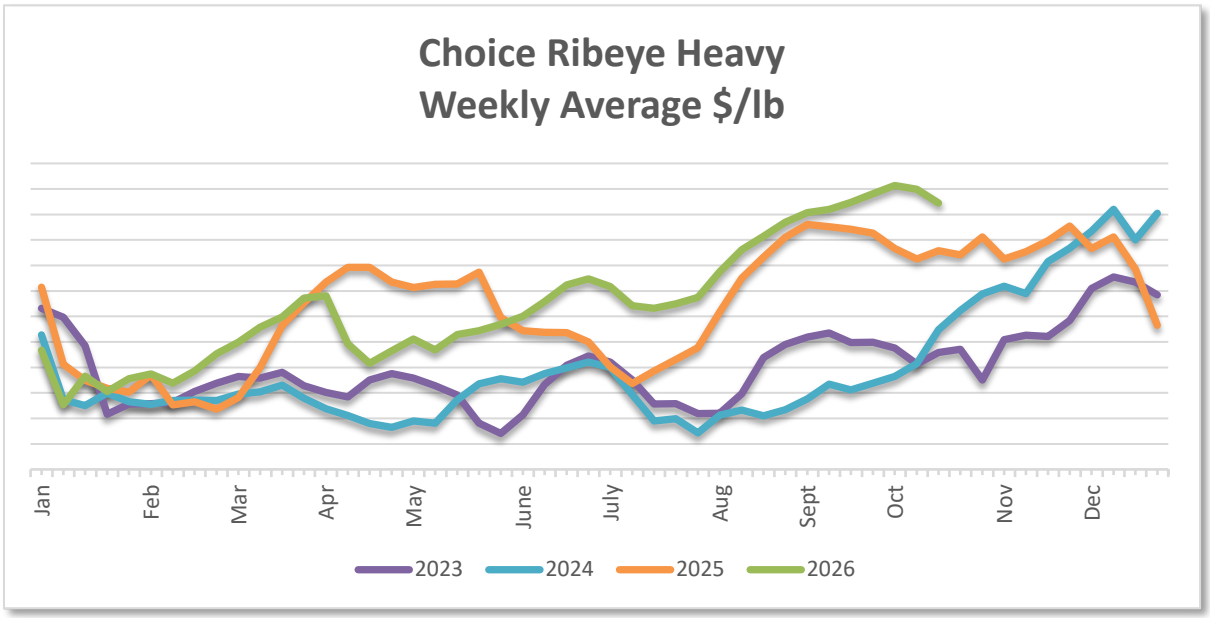
Loins – The market is lower, with availability varying by plant and packer. Strips remain above three-year averages but are nearing year-ago levels. Short loins are near year-ago and three-year averages, while tenderloins are falling below both. Top butts were discounted on moderate trade but remain above the three-year average and near last year's seasonal range. Flap meat and tri-tips are seeing varied discounts, ball tips remain well supported, and flank meat is becoming range-bound.

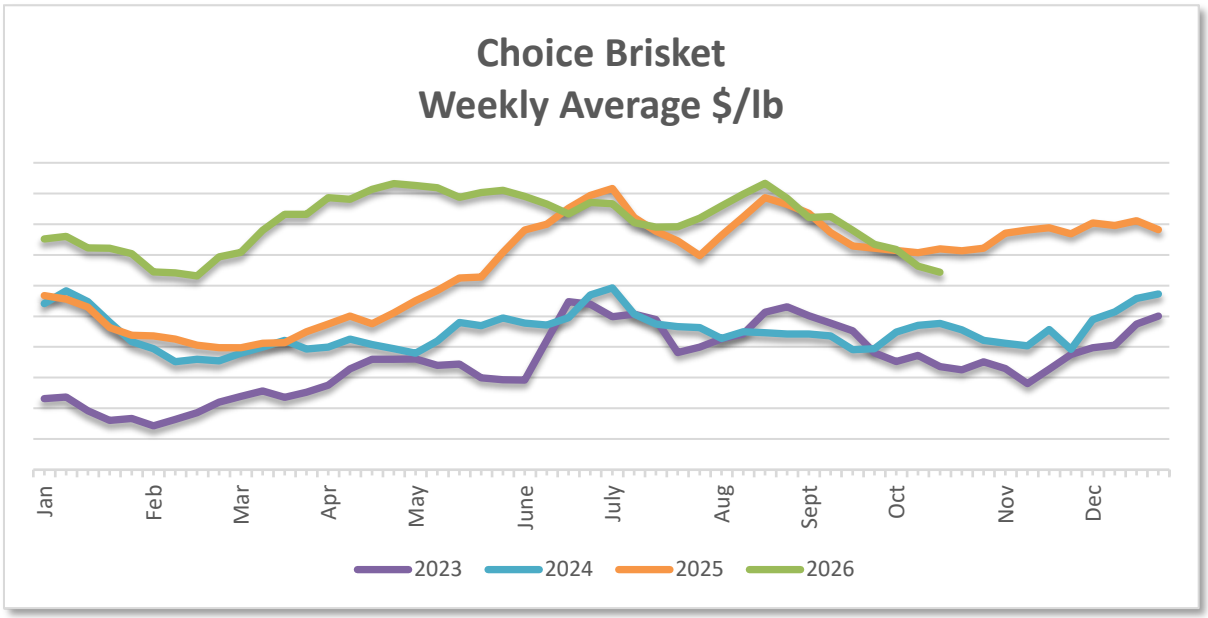
Rounds – The market is lower as roasting and sandwich-shop demand remain weak. Volume is limited, and expectations vary. Knuckles, insides, and flats are following seasonal declines between year-ago levels and three-year averages. Eyes are more range-bound on moderate volume and have fallen below both benchmarks. Availability varies by packer.

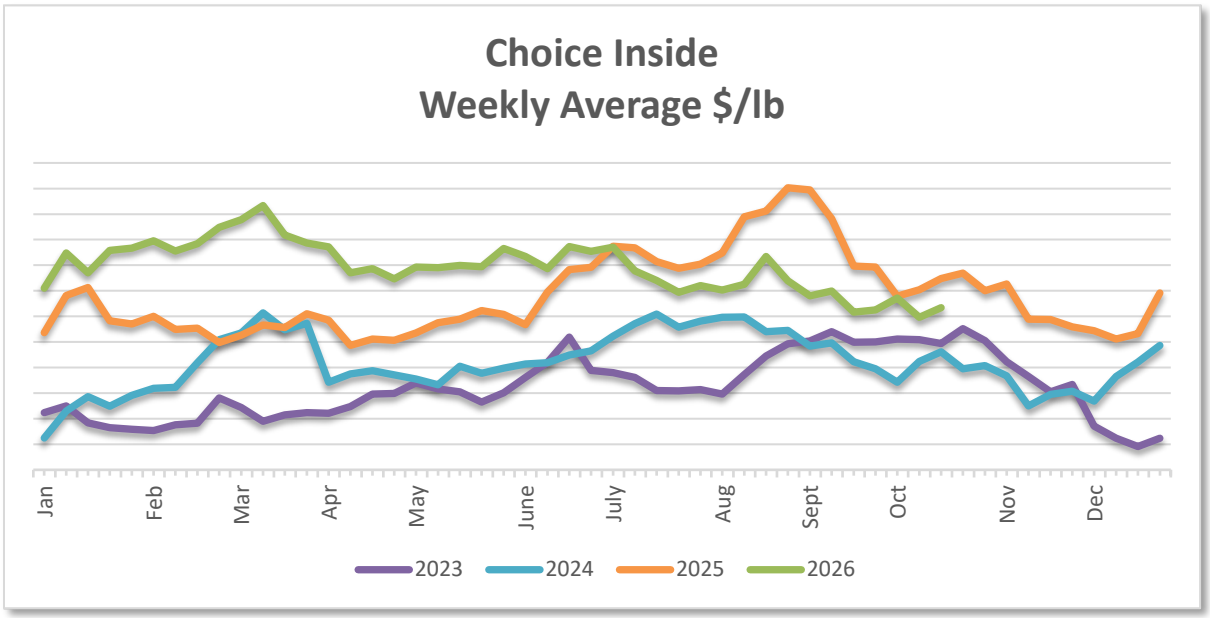
Chucks – The market is mixed. Moderate roll demand has some packers seeking the upper end of the range, while others are discounting limited volumes. Clod availability and packer positions vary with inventories and commitments. Clods and rolls remain above seasonal ranges, while chuck tenders and teres majors are approaching them. Choice briskets have fallen below last year's average but remain above the three-year average.

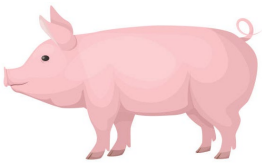
Ribs – The market is stabilizing, with some packers seeking bids. Availability varies, and buyers covering forward needs are more risk-averse. Bone-in and boneless trade is limited but higher, with little forward business at current levels. Supply appears adequate to abundant, while Select prices are rising as a value alternative to Choice. Short ribs show mixed gains, and overall prices remain above year-ago and three-year averages.


Ground Beef
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


Choice Ribeye Heavy
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


Choice Brisket
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


Choice Inside
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026



▼ BELLIES
-▼ HAMS
-▼ LOINS
-▼ BUTTS
-▼ RIBS

PORK

The pork market is weaker. Modest production gains have left supply more than adequate for sluggish demand, and most cuts are below both prior-week and year-ago levels. Production decreased 2.4% week over week and 1.8% year over year, with slaughter totaling 2,553,000 head versus 2,589,000 last year. Live weights rose 1 lb. from the prior week but remained 1 lb. below last year. October and December lean hog futures and February contracts declined. Cash Hog average increased within what was reported. National Pork Month promotions are widespread, and the national pork feature rate increased again from the prior week. Overall, domestic and export demand is steady, and supply is adequate. Picnic cushion meat remains historically weak amid ample supply. Fresh 42s are steady to lower across a broad range, while 72s are lower with spot opportunities and adding downward pressure to frozen product.

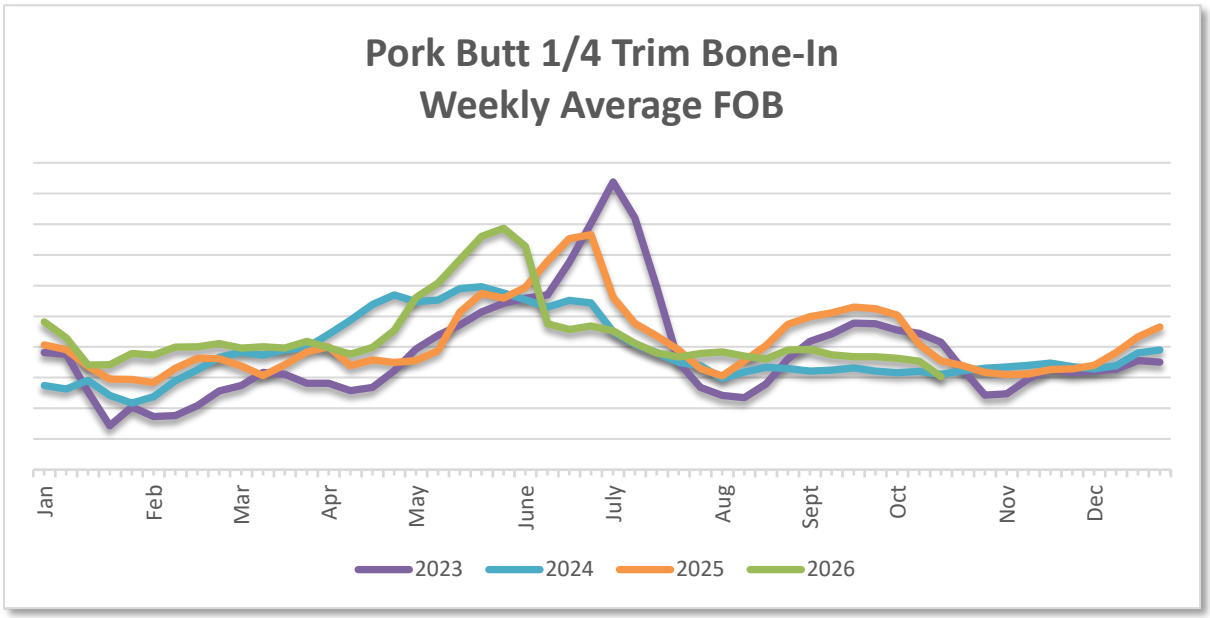
Bellies – The market is steady with some spot opportunities. Value-menu activity in foodservice has modestly improved bacon demand, holding prices range bound. Stocks typically reach their seasonal low in October before rebuilding.

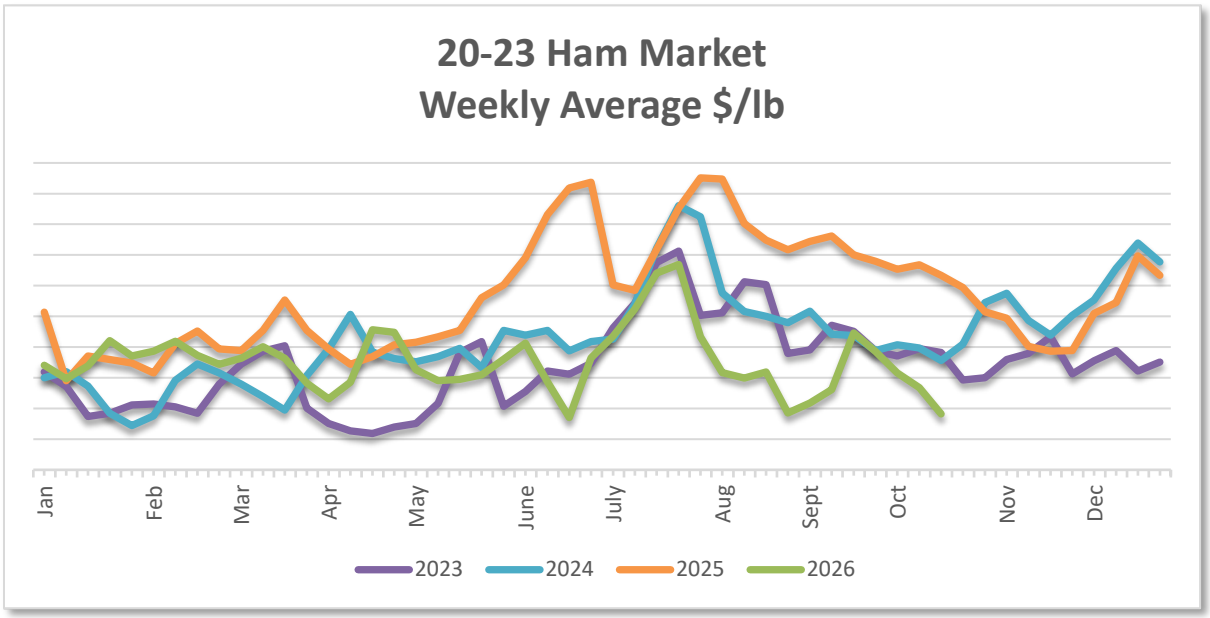
Hams – The market is steady, with adequate supply. Demand typically strengthens ahead of Thanksgiving, and some October promotions are underway. Export, further-processing, ready-to-eat, and deli demand provide moderate support, while holiday preparation should begin drawing down cold-storage inventories.

Loins – The market is steady to lower. Ample supply is pressuring bone-in loins, while boneless loins are steady with adequate supply and limited export support. Promotional activity continues to offer strong value.

Butts – The market is steady to lower with varied opportunities being offered. Both bone-in and boneless butts have moderate support. Pork shoulder roasts are being promoted at attractive price points.

Ribs – The market is steady to lower as seasonal demand fades. Lighter spareribs are trading within a narrower range, while medium spareribs, St. Louis ribs, and frozen back ribs remain steady with some added interest. Low inventories are prompting near-term replenishment before further declines.


Pork Butt 1/4 Trim Bone-In
Weekly Average FOB
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


20-23 Ham Market
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026



-- WOGS
-- TENDERS
-▼ BNLS BRST
-- LEG QTR
-▼ WINGS

CHICKEN

The chicken market is steady. For the week ending 10/17/2026, headcount totaled 172,933,000 versus 172,618,000 a year earlier, while average weight declined to 6.70 lbs. from 6.88 lbs. Retail and foodservice demand is reported to be stable, but additional slaughter and heavier bird weights are creating soft market conditions. The additional broiler placements from earlier this year are now reaching the marketplace and demand levels are trying to keep up. Ready-to-cook line time remains at a record high, while further-processed demand has not kept pace. The WOG complex is well supported through the traditional channels, but boneless breast and wings receive a soft rating. Moderate export demand is supporting leg quarters, whole legs, and other back-half parts. Thigh meat has been trading higher than boneless breast meat for about six months—an unusual pattern in 2026. Most categories are trading within established ranges, but market conditions continue to have soft undertones.

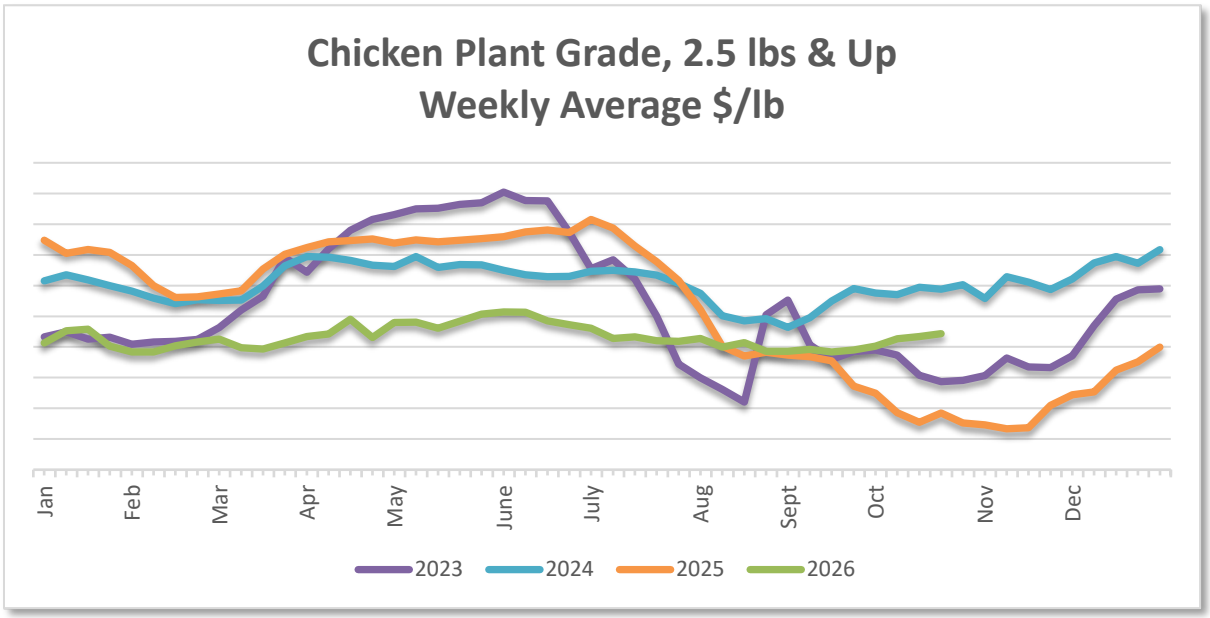
WOGS – The market is steady. The fast-food channel combined with retail deli is keeping the premium sizes sold up. Weekly supply is tight. Spot load business is fetching a premium.

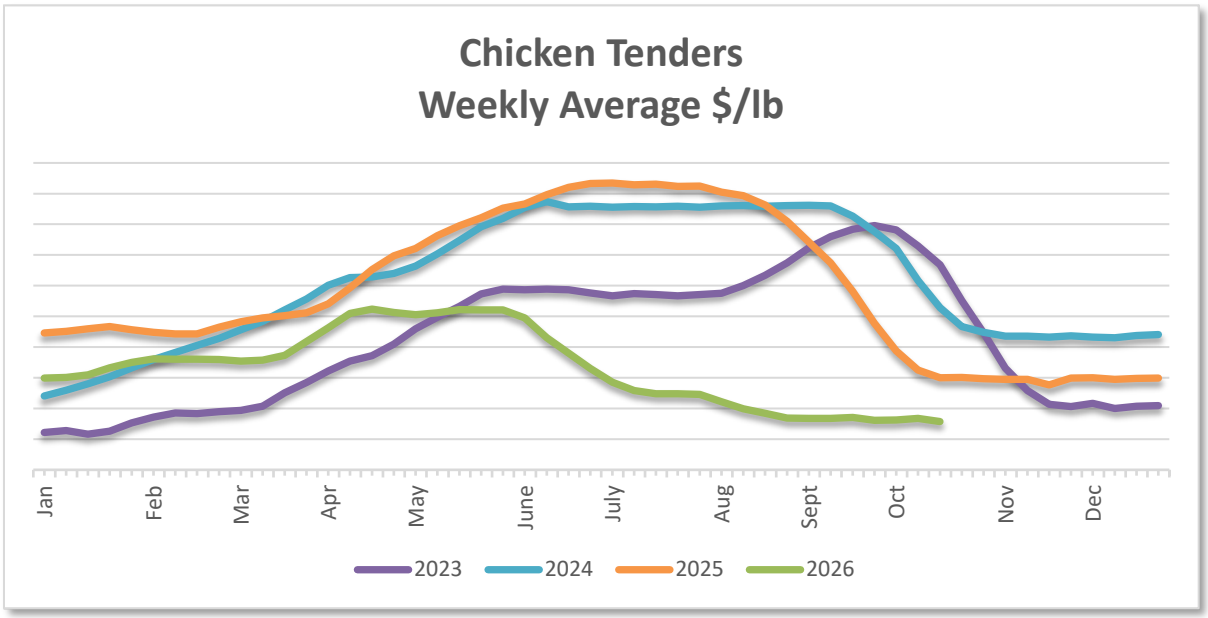
Tenders – The market is steady. The category stabilized in October but continues to trade at a 52-week low on jumbo sized tenders. Supply is available with some excess. Jumbo tenders have found a pricing floor for the time being.

Boneless Breast – The market is steady to weaker. Retail and foodservice demand is steady but not absorbing the additional supply hitting the marketplace in Q4. Supply on medium and jumbo sizes is showing some excess. Pricing on medium boneless has been moving lower.

Leg Quarters and Thighs – The market is steady. Retail case-ready demand for drums, thighs, and leg quarters is active with consumers looking for cost-efficient protein. International demand has picked up recently, which is allowing the export channel to test pricing higher. Supply varies by plant. Bone-in parts and thigh meat continue to be firm.

Wings – The market is steady to weaker. Demand from the foodservice channel is lighter than expected. At the current time, fresh CVP sales and further processing are lackluster. Supply is available on all sizes. Market levels on all sizes are being pressured lower.


Chicken Plant Grade, 2.5 lbs & Up
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


Chicken Tenders
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026



-- WHOLE BIRDS
-- BREAST MEAT
-- WINGS
-▲ DRUMS

TURKEY

The market is steady to firmer. The total headcount for the week ending 10/17/2026 was 4,189,000 as compared to 4,240,000 for the same week last year. The average weight for last week was 31.44 lbs. as compared to 30.37 lbs. for the same week last year. Domestic demand from the retail and foodservice channels remains steadfast and balanced with the supply side. Consumer purchasing is unchanged due to higher price points at retail and on menu boards. Supply output has increased YOY with slaughter rates up about 4.1% and live weights improving 4%. Some uncertainty has begun to surface as new reports of HPAI pop up. Buyers and sellers continue to take a conservative approach on any sizeable volume commitments. Market levels in key categories are holding even with drums and wings showing strong overtones.

Whole Birds – The market is steady. With the main shipping window completed, very few spot transactions are being reported. Sellers continue to hold firm on any available spot business. Market levels are flat with limited spot trading.

Breast Meat – The market is steady. Demand from retail deli and foodservice has slowed down, which is seasonally expected. Current price points in retail and foodservice have put a cap on volume. As bird weights have gotten heavier, more fresh and frozen supply has become available. Market levels are mixed depending on the seller and plant's inventory position.

Wings – The market is steady. Demand on whole wings is moderate with hen sizes more sought after. Two-joint wings continue to experience strong demand and are hard to find on the spot market. Supply varies by plant and spot availability. The market on whole wings and two-joints is holding firm.

Drums and Thigh Meat – The market is steady to firmer. Domestic and export demand for drums is vibrant while thigh meat demand is static. Supply varies by plant. The market on drums has moved higher while thighs are holding even.



SEAFOOD

White Shrimp – The market is weaker. The imported white shrimp market continues to weaken across most sizes due to high ocean freight rates, trade policy uncertainty, and rising seasonal supply.

Black Tiger Shrimp – The market is unsettled. There are reports of larger sizes moving higher and mid-range counts moving lower.

Gulf Shrimp – The market is firmer. Due to increased input costs, prices are firmer. Demand is quiet as the market adjusts higher.

King Crab – The market is weaker. The Norwegian king crab market is steady to weaker.

Snow Crab – The market is steady. Snow crab markets remained stable across all origins today, supported by balanced supply and demand.

Warm Water Lobster Tails – The market is steady. No current changes reported in the market as both buyers and sellers await further clarity on new-season production and anticipated arrivals.

North American Lobster Tails – The market is steady to firmer. Market momentum remains strong, with increased premiums across all tail sizes. Most buyers continue to operate hand-to-mouth as inventory holders are not sitting on significant stocks.

Salmon – The market is mixed. Farmed salmon is mixed with pricing influenced by sellers' supply positions. Market participants report that Canadian whole fish availability remains limited, especially for West Coast supply, which continues to be difficult to secure. The Norwegian whole fish market is steady to firmer. Norwegian whole fish demand is moderate with adequate to barely adequate supply depending on size. The Scottish whole fish market is weaker. The market remains weaker with fully adequate supply and moderate demand. The Chilean whole fish market is steady. Supply is moderate to barely adequate with quiet demand.

Cod – The market is firmer. There is a steady to firm undertone in the market. Demand is moderate, while supplies have tightened.

Flounder – The market is steady and mostly unchanged.

Haddock – The market is firmer. Demand is moderate, while supplies have tightened.

Pollock – The market is firmer. Supplies are adequate with moderate demand.

Domestic Catfish – The market is steady. Supplies are currently meeting market demand.

Tilapia – The market is unsettled. There are reports of slow demand, which has the potential to create long inventory positions.

Swai – The market is steady to firmer.

Scallops – The market is steady to firmer. Supply is barely adequate, particularly for large sizes. Demand remains lackluster. However, there is a firmer undertone in the market.



FLUID MILK

The market is mostly steady. Milk supplies vary across the country. In the Northeast, milk supplies are heavy. In the East, heavy whipping cream manufacturing is increasing. In the Central region, milk supplies are reported to be strengthening as cooler weather moves through the area. In the southwest portion of the region, elevated temperatures have tightened milk supplies. Cheesemakers in the region note steady production schedules. Cream availability in the region is also reported to be tightening. In California, reports indicate year-over-year and month-over-month increases in milk outputs, though the overall supply situation remains somewhat tight due to high heat in Southern California. Milk production is steady in Arizona and New Mexico. In the Pacific Northwest, cooler nights are contributing to stronger milk outputs. In Washington, farms are reporting positive Highly Pathogenic Avian Influenza (HPAI) tests in dairy cows. According to the USDA's most recent report, producers are working closely with veterinary experts and regulatory agencies to ensure biosecurity measures are in place to limit further transmission. No impact on milk outputs or milk availability has been reported.

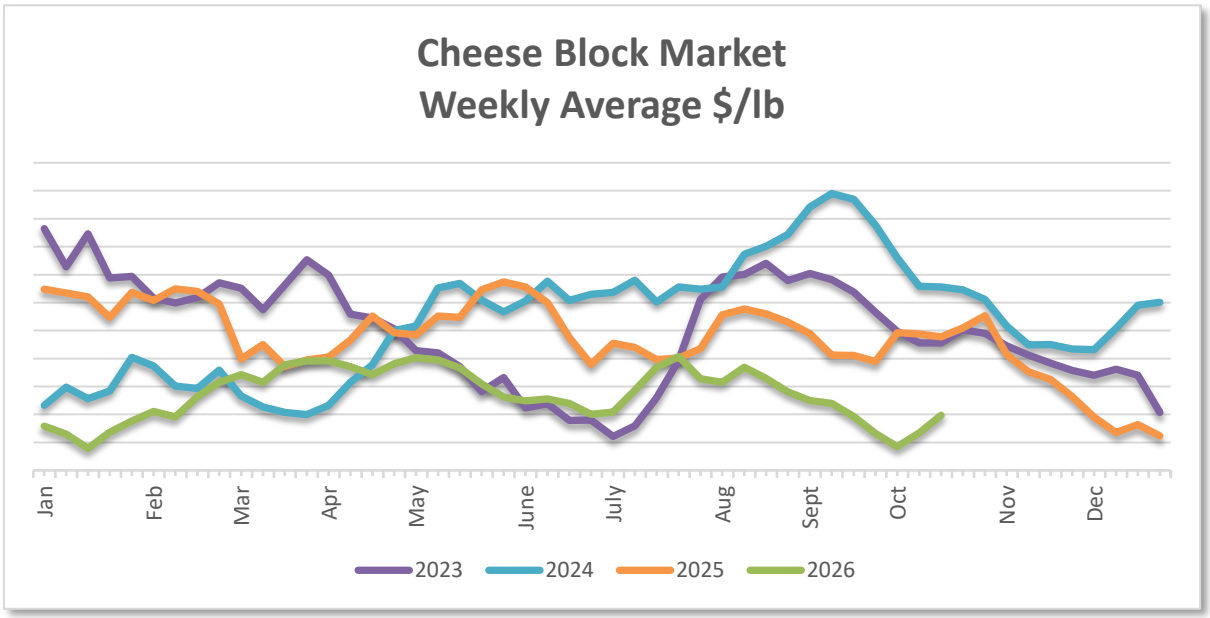
Class I demand is strong in the East and steady in all other regions. Class II production is increasing, as demand is up as holiday baking approaches. Ice cream production has begun its seasonal decline. Class III cheese production is steady, with cream cheese production increasing at certain plants. Class IV butter production is mostly steady, as churns run six days a week. Condensed skim demand is strong, and requests are currently exceeding available supply. Overall, the market tone is steady.

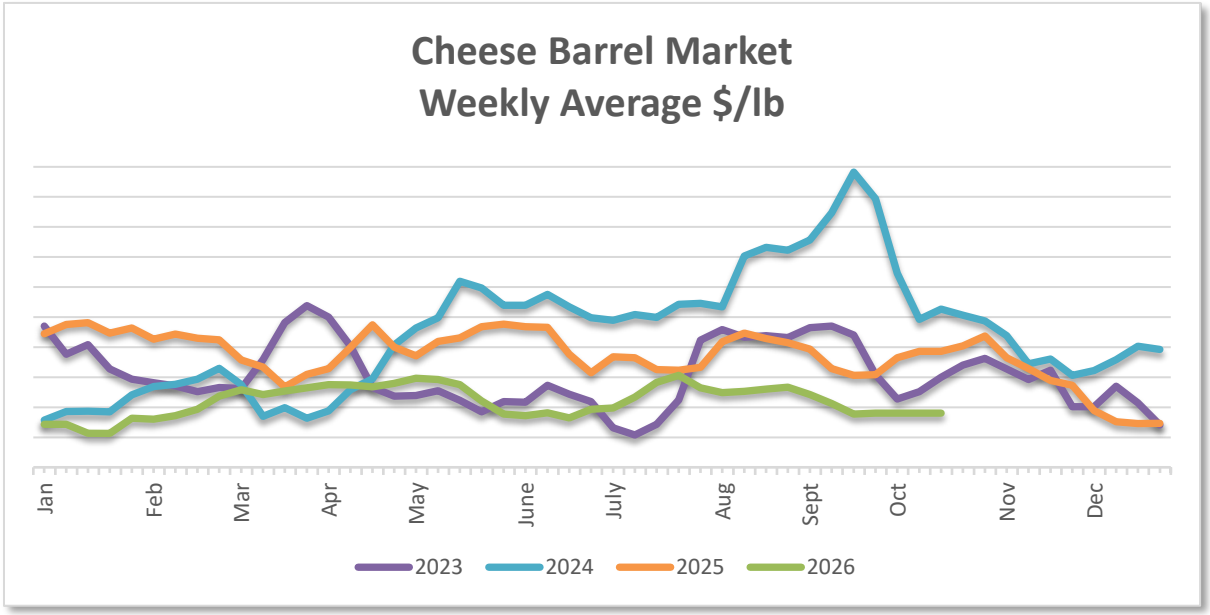


CHEESE

The market is mixed. The CME Block market was mixed as the week progressed. The CME Barrel market trended firmer as the week progressed. Both markets trended firmer than the prior week. In the East, cheese production is steady. Some cream cheese manufacturers are increasing production in anticipation of seasonal baking demand. In the Central region, cooler weather is improving milk availability. Though supplies have increased, spot availability is limited for Class III cheese production due to fluid milk and butter production demands. Seasonal factors are contributing to increased artisan cheese production in the region. Market stakeholders note mozzarella and parmesan orders and sales are strong while inventories are reported to be tight. In the West, contacts report they are offsetting low cheese prices with returns from whey production. Manufacturers note plants are running at full capacity and maintaining strong production schedules. Contractual milk loads are being met. Domestic retail demand is steady. Export demand is stable and commands higher prices.

In Europe, milk output continues to seasonally decline. Thus, some cheesemakers note they are running lighter production schedules. According to the USDA, most of the recent cheese production is going to contractual obligations. Retail cheese demand is unchanged while foodservice interest is steady in Europe. Export demand is softening somewhat due to high transportation costs and lower prices for U.S. produced cheeses.

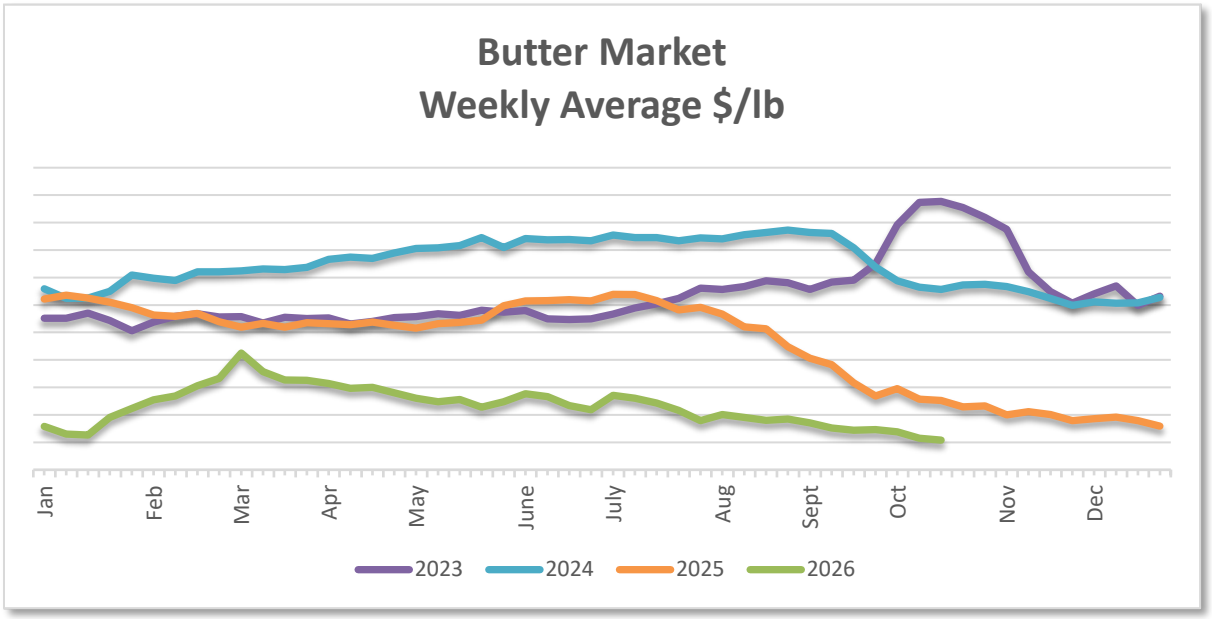

Cheese Block Market
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


Cheese Barrel Market
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026



BUTTER

The market is weaker this week but remains firmer than last week. Eastern butter production is steady, with churns operating six days a week and spot cream available. Central milk supplies are improving with cooler weather, although spot loads remain limited by Class I and IV demand. Milk remains tight in the Southwest, while increased Class II production is tightening regional cream supplies. Cream cheese and extended-shelf-life production are rising as ice cream production declines seasonally. Butter output remains steady as cream moves to regional churns. Cream is tight in California and Arizona, and Western churns are running at full capacity. Production is steady, with 80% salted butter being made to meet domestic demand. Retail and foodservice demand is strong. Inventories of 80% butterfat butter are ample, while 82% butterfat stocks remain tight. International demand is also strong. Overall, the market tone is steady.



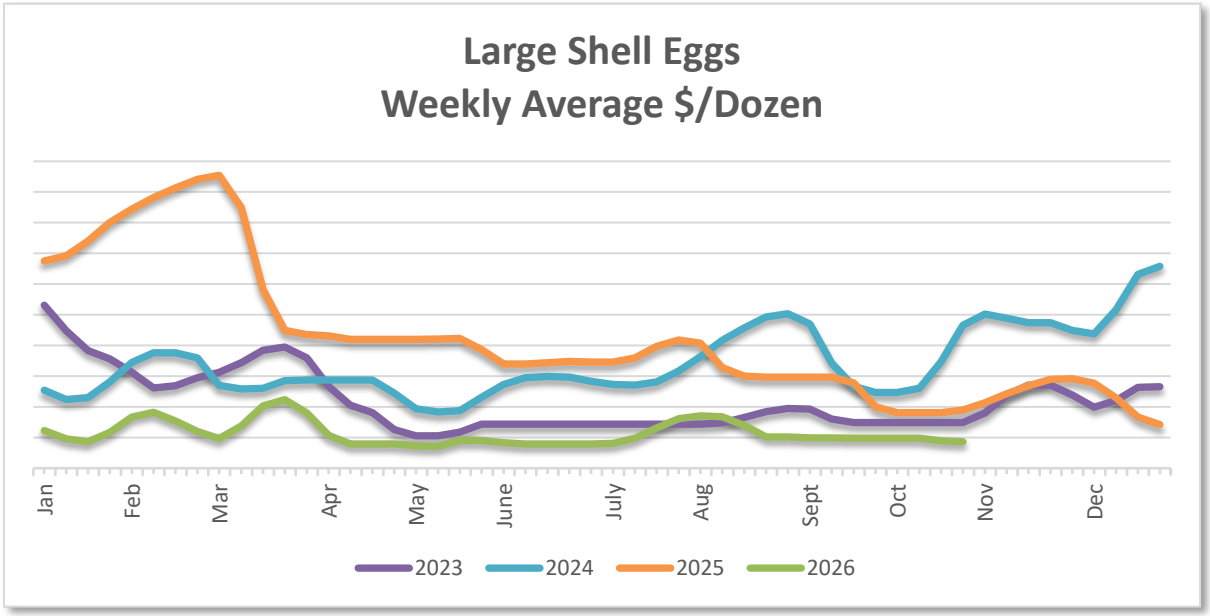


EGGS

The market is steady to weaker. Retail business is moderate to soft across most regions of the country. The start of October typically ushers in baking season and improved demand. So far, October 2026 has not experienced the retail uptick. Foodservice and distribution customers have taken a cautious approach. Buyers are buying minimal inventory and looking to spot market for discounted deals. Export demand remains steadfast with business going to Cuba, Mexico, and the Pacific Rim. Supply is available with excess being negotiated on the spot market.

The market on medium and large sizes has been pressured lower. National weekly reports show shell egg inventory down 1.9% and breaking stock inventory down 3.0% over last week.

The market for the egg products category is steady. Demand for liquid whole eggs has seen significant improvement over the last couple of week but not enough to move market levels. Liquid whites are getting more buying interest while yolks are a bit harder for suppliers to move on the open market. Market levels on whole liquid eggs, whites, and yolks have been holding even.



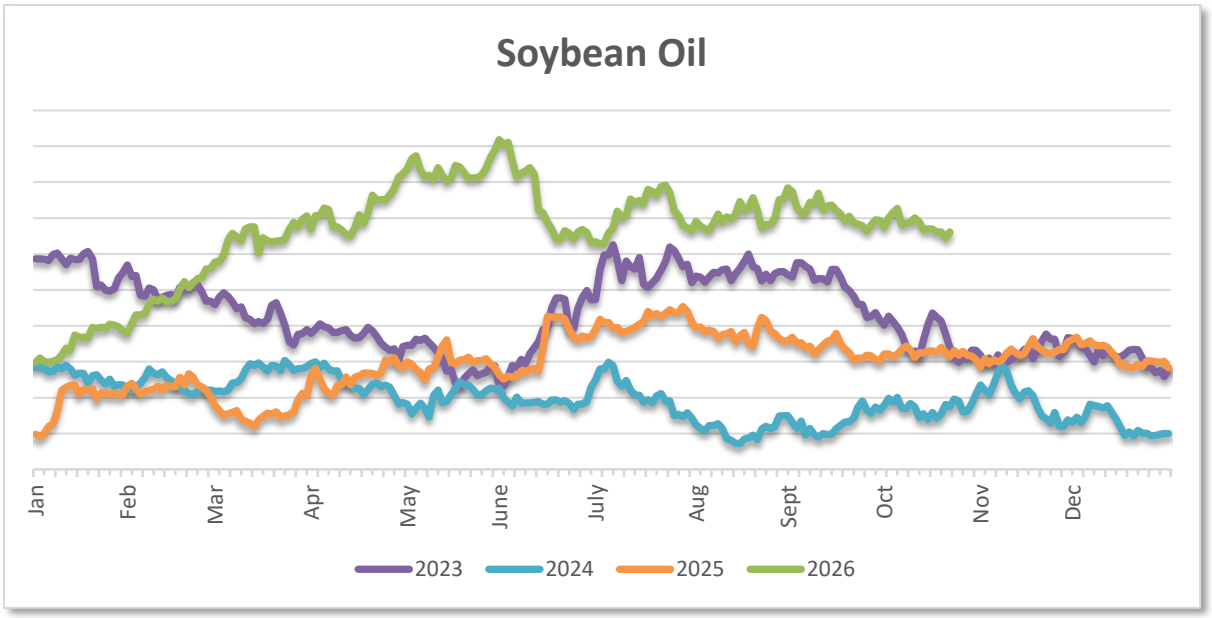


OIL

Soybean Oil – The market is steady to weaker. Trading on soybeans is testing the bottom of the market range and futures have been falling this week. China has begun to buy U.S. soybeans, but this added buying interest has not been strong enough to move the market. Dry weather across the United States has allowed farmers to pick up the harvesting pace. Fundamentals remain intact due to domestic and foreign demand, but futures have been experiencing downward pressure.

Canola Oil – The market is steady to weaker. Over the past month, canola's price has been down an estimated 2.25% or more. Canola trading and futures on the Intercontinental Exchange (ICE) continue to be choppy and are having a hard time holding gains. Day to day market movements have been influenced by oil markets, crude oil fluctuations, and harvest progress across the Canadian territories. The 2026 Western Canadian crop is slightly below average with good yields but no real number on total production targets.

Palm Oil – The market is steady to weaker. The palm oil market is static and has begun to show some recent weakness. Improved demand from India is being reported as other cargos have been washed out. Global supply conditions remain uncertain with delayed Russian sunflower oil shipments and some cancellations. Added demand from the Chinese market has yet to provide upward movement.



COCOA

The cocoa market is mixed. Cocoa prices have been under pressure over the past month amid signs of higher cocoa outputs from the Ivory Coast. Cocoa demand was mixed in Q2. Tariff impacts as well as geopolitical issues worldwide are contributing factors in the cocoa market.

HONEY

The honey market is unsettled. Variable weather patterns, due in part to El Niño, is expected to cause lower honey production in the U.S. On a global scale, Ukrainian beekeepers are expecting higher outputs, despite drought conditions. In Vietnam, beekeepers are expected to increase colonies in 2027 and help support strengthening demand from U.S. packers and importers. Tariffs, geopolitical activity and high ocean and overland freight rates are fueling volatility in the honey markets and therefore increasing costs.

IMPORTS

El Niño is expected to be a major factor through October, November, and December before starting to ease early next year.

Skipjack remained the strongest and most constrained tuna market in September, supported by steady canned tuna demand and periodic supply variability. Ongoing buyer coverage and concerns over raw material availability sustained a firm procurement environment.

Yellowfin maintained a balanced market in September, supported by diversified demand across both commodity and premium seafood segments. With generally adequate supply and procurement focused on near-term requirements, market conditions remained stable despite limited availability of larger fish.

Tongol remained the most balanced tuna market in September, supported by steady demand, adequate supply, and buyer flexibility to substitute alternative species. Procurement remained largely requirement-driven, resulting in a more stable market than Skipjack or Yellowfin.

White tuna remains firm as well. Catches are low, supply is limited, and higher fuel and operating costs continue to add pressure.

Anchovies are another major concern, Peru has canceled the 2026 north-central anchovy fishing season, an important source of raw material. Warmer ocean conditions have made fishing more difficult, leaving Peruvian supply very short and forcing packers to look for alternative sources.

El Niño is affecting several species, including sardines, mackerel and anchovies, adding further pressure to seafood supply.

RICE

The rice market is mostly steady. According to the October WASDE report, the 2026/27 U.S. rice market outlook is for smaller supplies and lower ending stocks. Supplies are decreased on lowered production due to reduced yields, according to the NASS October Crop Production report. The average all-rice yield is down and the all-rice ending stocks are projected to be down 32 percent from last year. The 2026/27 global rice outlook is for higher supplies, reduced consumption and trade, and increased ending stocks. Global stocks are raised as higher production in India, Japan and Bangladesh offset lower production for the Philippines, Pakistan, and Russia. World consumption is decreased, largely on reductions for several Asian and African countries. Global trade is lower, mainly on reduced exports from India. Projected world ending stocks are raised on increases for India and Japan that are partially offset by reductions for China, the Philippines, and Indonesia.

SUGAR

The sugar market is mixed. According to the October WASDE report, the U.S, sugar supply is increased as beginning stocks and lower use are partially offset by lower production. Cane sugar production in Louisiana increased on higher September production. A reduction in beet sugar production contributed to lower early season production in August and September. Imports are increased, mostly on raw sugar high-tier tariff imports. Consumption and use are reported to be reduced. Sugar production from Mexico is unchanged over the previous month. The reduction of 2026/27 beginning stocks implies lower total exports and a small reduction in ending stocks. Exports under license to the United States are unchanged from last month.

WHEAT

The wheat market is steady. According to the October WASDE report, the 2026/27 U.S. wheat outlook calls for higher supplies, increased domestic use, reduced exports, and greater ending stocks. Supplies are raised on higher imports and production. Despite increase, the U.S. wheat outputs remain the smallest wheat production since 1970. Exports are reduced by lower sales. Shipments to date for Hard Red Winter and Hard Red Spring wheat are partially offset by increased White Wheat exports. Hard Red Winter wheat has the largest decline as it continues to be uncompetitive in export markets with significantly higher prices than last year. The 2026/27 global wheat outlook is for higher supplies, greater consumption, reduced trade, and slightly lower ending stocks. Global production is minimally revised with offsetting changes for several countries. In the EU, production is lowered, mostly on reductions from Germany. Production for Canada and Turkey is raised on higher yields. Global consumption is raised, primarily on higher feed and residual use for China and the EU. World trade is lowered as reductions for Russia and the United States are partially offset by increased exports for Canada and Argentina. Russia's exports are now the lowest in five years, as logistical disruptions caused by the ongoing conflict in the Black Sea region reduced shipments to date well below their average.

For questions regarding the markets, please contact the appropriate Category Manager:

Davy Ard, Sr. Vice President of Category Management, (678) 356-5431

Bases, Dressings, Eggs, Further Processed Beef, Further Processed Pork, Oils, Poultry: Ken Kotecki, Sr. Category Manager, (678) 356-5463

Dry Pasta, Non-Foods & Chemicals, Redistribution, Spices: Steve Moulthrop, Category Manager, (678) 356-5451

Appetizers, Canned/Frozen Fruits & Vegetables, Imports, Pickles, Produce, Seafood: Gabriel Tegenkamp, Category Manager, (678) 356-5432

Bakery, Beverages, Dairy, Dry Commodities, Dry Grocery, I.P.A.P.: Beth Hatter, Category Manager, (678) 356-5412

Fresh Beef, Fresh Pork: Jan Langfeldt, Category Manager, (847) 924-0974

1225 Old Alpharetta Road, Suite 235, Alpharetta, GA 30005 | 800.569.4821 | frostyacres.com