MARKET REPORT

MARKET INTELLIGENCE.
SMARTER DECISIONS.

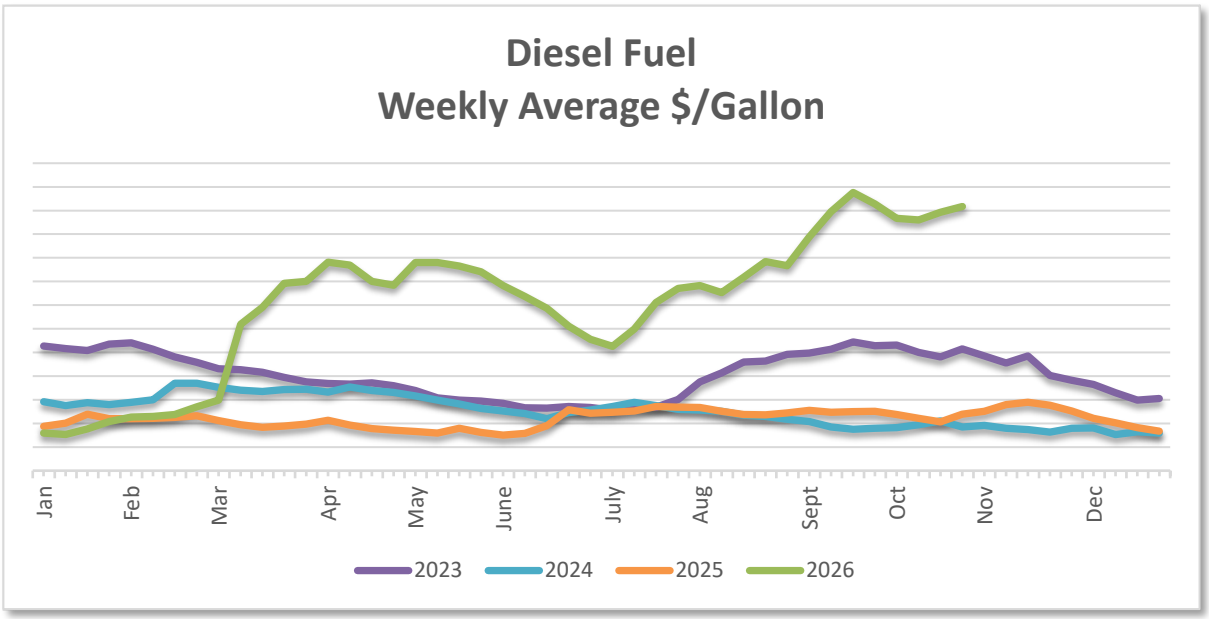
WEEK ENDING

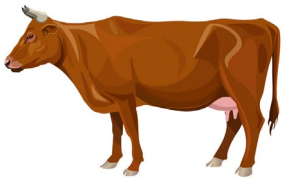
OCTOBER 30, 2026

GRAPHS REPRESENT DATA FOR
THE WEEK ENDING OCTOBER 23, 2026



LOGISTICS





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

BEEF

The market is mixed across primals, with adequate availability as production seems controlled. Ribs are still the strongest, but opportunities vary by packers. Beef remains the preferred protein, but competing price points keep alternatives attractive. Buying is increasingly hand-to-mouth, as the calendar along with interest turns to turkeys and hams for the Thanksgiving holiday. 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 23, beef production fell 1.0% week over week but fell 4.2% year over year. Slaughter reached 573,000 head, down 1.3% weekly and down 4.7% annually; year-to-date slaughter was 22.2 million head, down 7.2%. Live weights increased 4 lbs. week over week and 7 lbs. year over year. October and December live cattle futures and October and November feeder cattle futures declined, while cash trade remained quiet. Chucks are range-bound, rounds are seeking support, choice loins are giving back gains, while select values posting increases. Ribs are being traded modestly higher in both price and volume. Briskets are re-establishing their lows with many willing to secure volume. 73's and 81's both

trading lower but mixed with some packers raising asking prices. Would expect will need lower production to support.

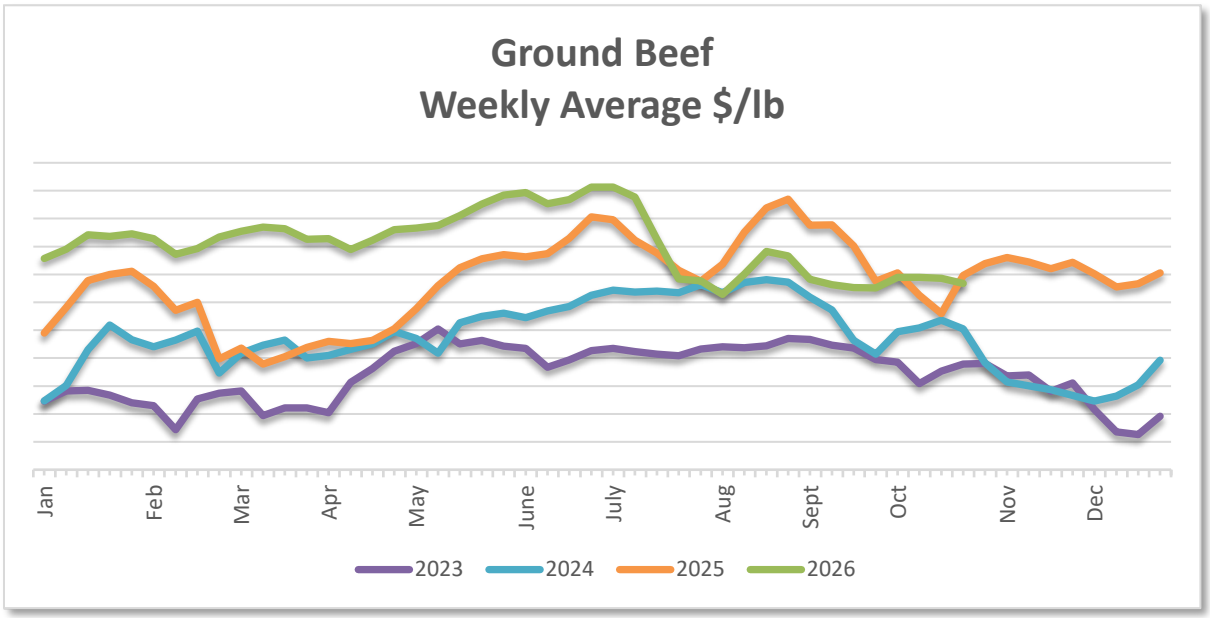
Grinds – The market is steady to lower. Inventories and trim availability vary by packer. The 50s are steady to lower, while limited 90s trading is mixed. Greater round availability has expanded options for 85s. Import and export uncertainty persists. Prices remain above three-year averages but approaching where last year seasonally leveled out.

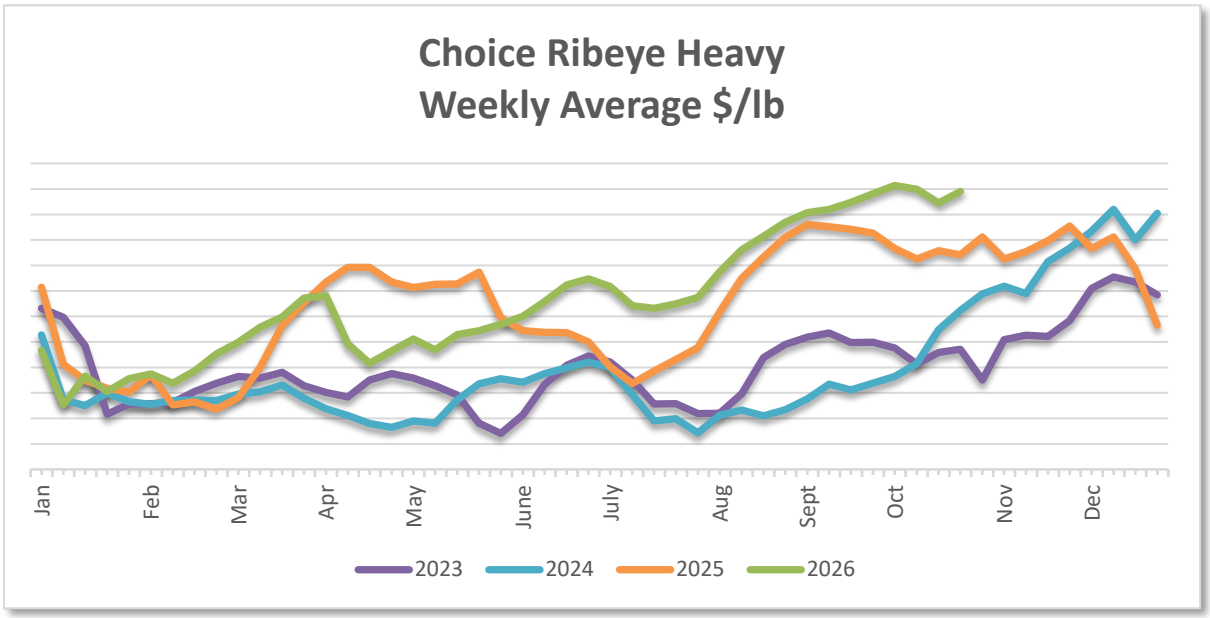
Loins – The market is lower, with availability varying by plant and packer. Strips remain above three-year averages but are nearing year-ago levels. Short loins are near year-ago and three-year averages, while tenderloins are falling below both. Top butts were discounted on moderate trade and slipped below prior year but remained above the three-year average. Flap meat and tri-tips are becoming range bound although still above both prior and three-year averages. Ball tips remain well supported above historical ranges, and flank meat trading below prior and three-year averages.

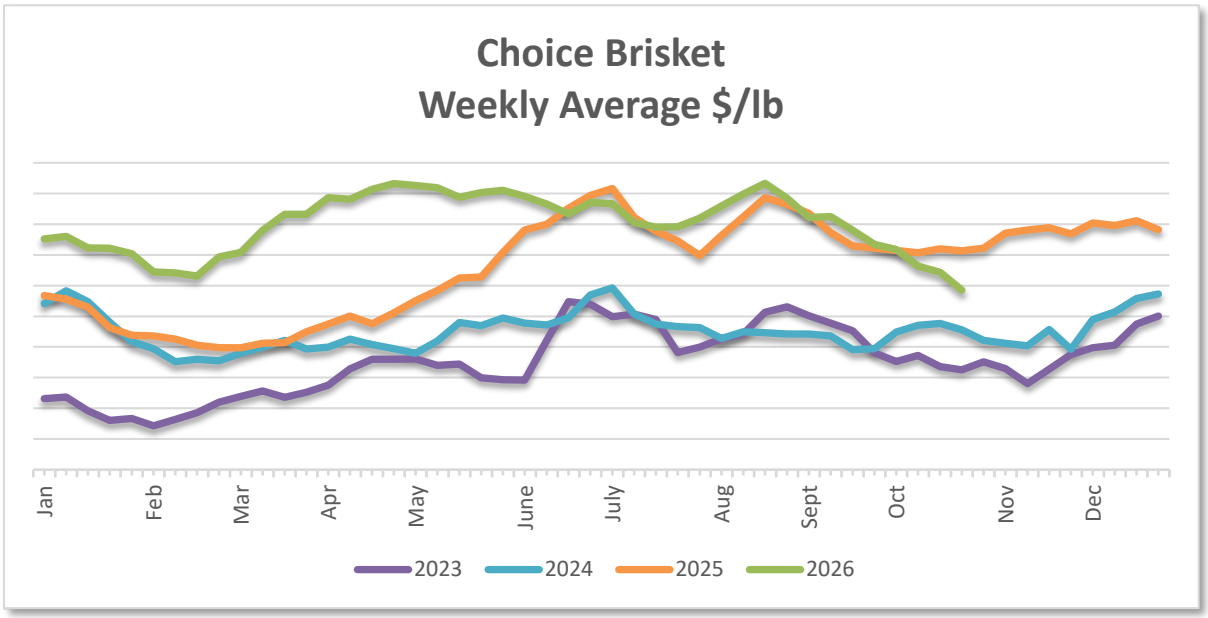
Rounds – The market is lower as roasting and sandwich-shop demand remain weak. Volume is limited, and expectations vary. Knuckles, insides, and flats are following seasonal declines between year-ago levels and three-year averages. Eyes are more range-bound on moderate volume and have fallen below both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

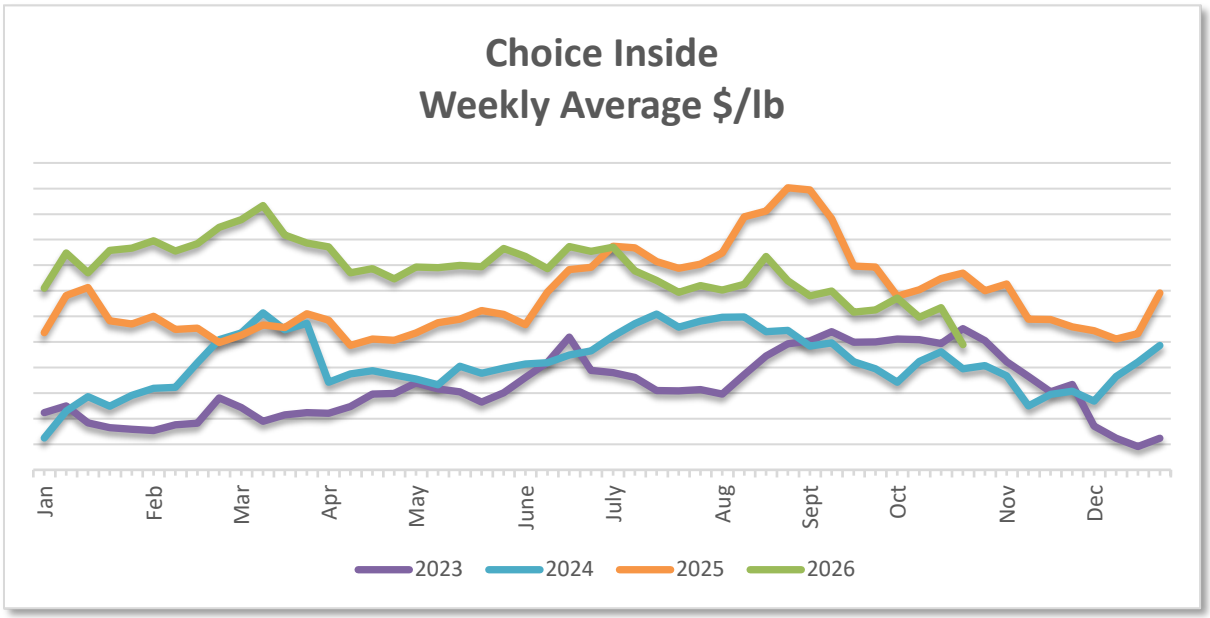
Chucks – The market is mixed. Moderate roll demand has some packers seeking the upper end of the range, while others are discounting limited volumes. Clod availability and packer positions vary with inventories and commitments. Clods and rolls remain above seasonal ranges, while chuck tenders and teres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

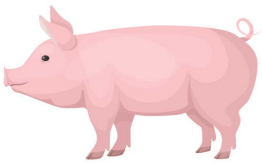
Ribs – The market is stabilizing, with some packers seeking bids. Availability varies, and buyers covering forward needs are more risk averse. Bone-in and boneless trade is limited but higher, with little forward business at current levels. Supply appears adequate to abundant, while Select prices are rising as a value alternative to Choice. Short ribs show mixed discounts, and overall rib 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. The 11,000 brats sold on Day 1 & 2 from Milwaukee Brewer's stadium alone was not enough to move the needle. With Wisconsin's win of the World Series, Johnsonville will not need to "pay-up" the 400,000 plus brats for each of Tampa's residents that were bet against Florida Citrus's supplying orange juice for 200,000 victory mimosas. Pork production increased 2.6% week over week and 0.6% year over year, with slaughter totaling 2,615,000 head versus 2,577,000 last year. Live weights were steady at 288 from the prior week but remained 3 lbs. below last year. October and December lean hog futures and February contracts declined. Cash Hog average decreased within what was reported. National Pork Month promotions were not enough to keep ahead of supply. Overall, domestic and export demand is steady, and supply is adequate. Bone-in hams are under watch for holiday buying, but supply is ample and export demand moderate. Fresh 42s and 72's are lower with spot opportunities adding downward pressure to frozen product.

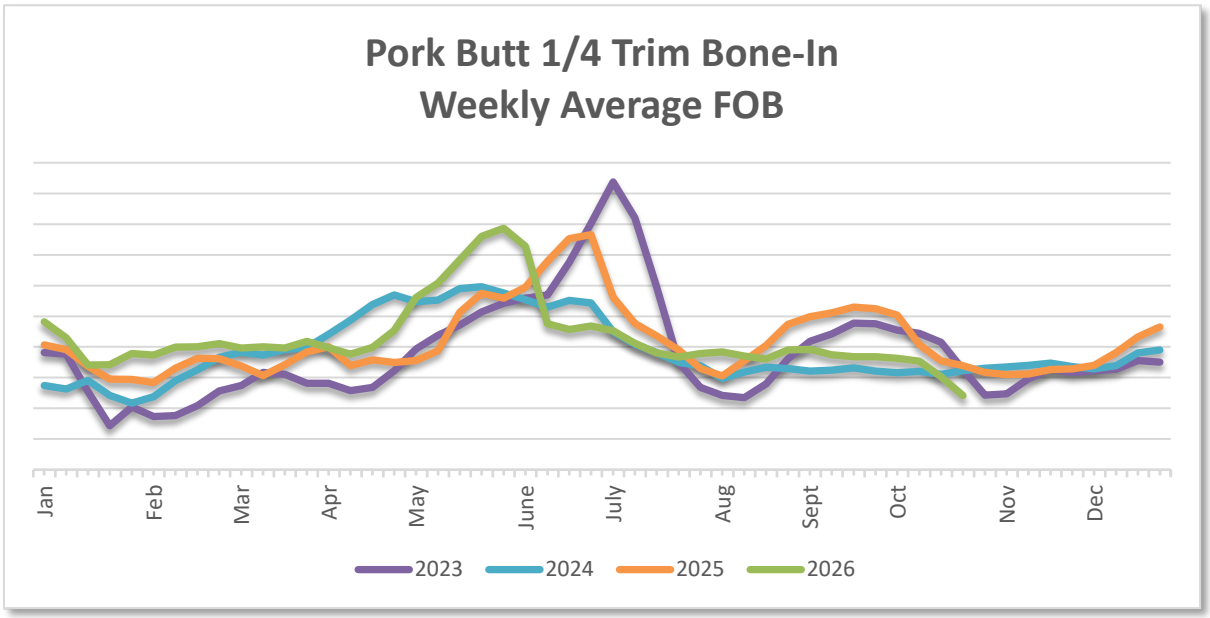
Bellies – The market is lower with increased spot opportunities. Protein menus supply moderate support but Foodservice waiting for holiday shopping and seasonal lift. Stocks typically reach their seasonal low in October before rebuilding.

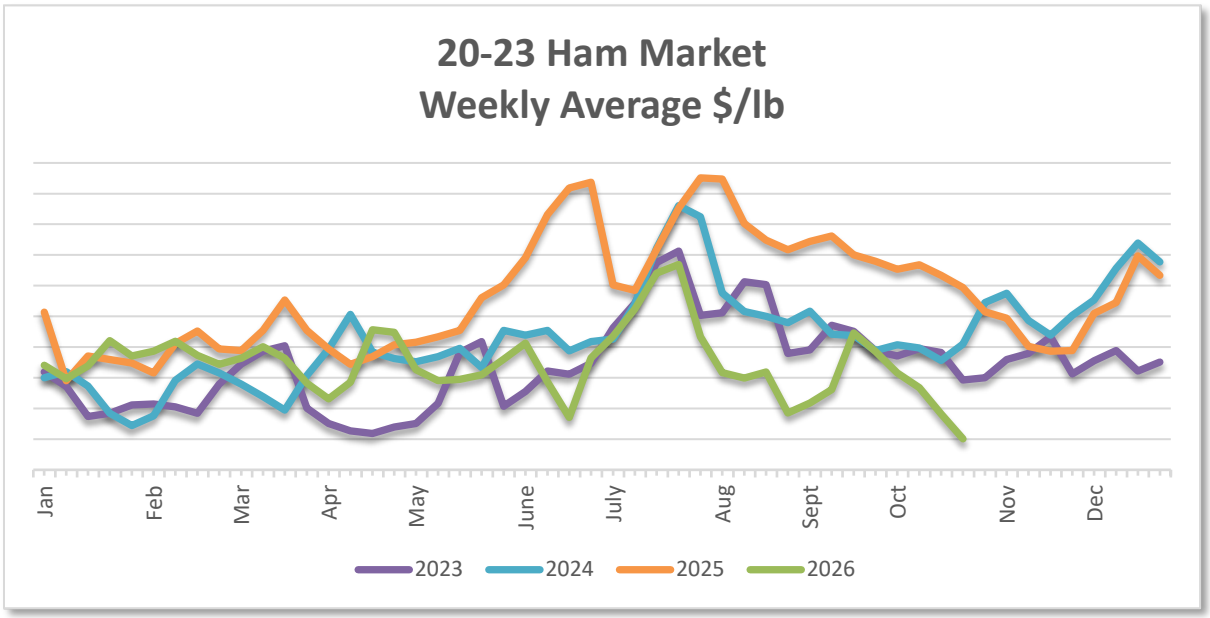
Hams – The market is steady to lower, with adequate supply. Demand typically strengthens ahead of Thanksgiving. Export, further-processing, ready-to-eat, and deli demand providing moderate support, while holiday preparation should begin drawing down cold-storage inventories.

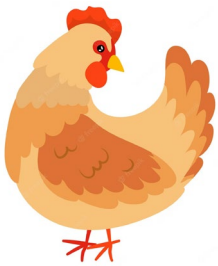
Loins – The market is steady to lower. Ample supply is pressuring bone-in loins, while boneless loins are steady with adequate supply and limited export support. Promotional activity continues to offer strong value.

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 10/24/2026, headcount totaled 168,505,000 versus 172,679,000 a year earlier, while average weight declined to 6.64 lbs. from 6.71 lbs. Retail and foodservice demand remains steady, but the next few weeks have soft undertones heading into the Thanksgiving Holiday. With the additional broiler placements reaching the marketplace in Q4, demand levels have not really kept pace. Ready-to-cook line time remains at a record high, but further-processed demand has yet to maximize that potential. 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 are somewhat unsettled.

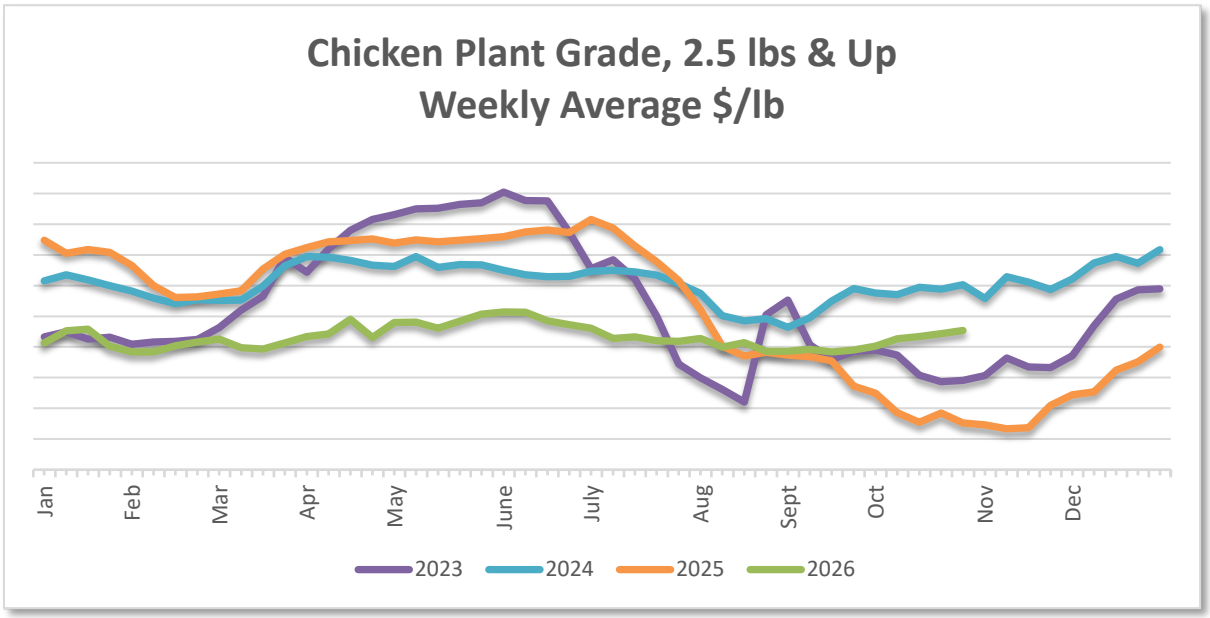
WOGS – The market is steady. Fast-food and retail deli business has been a bright spot for industry demand. Premium sizes are in a sold-up position and cutting stock WOGS seem to be the only product on the spot market. Weekly supply is tight. Spot load business is fetching a premium.

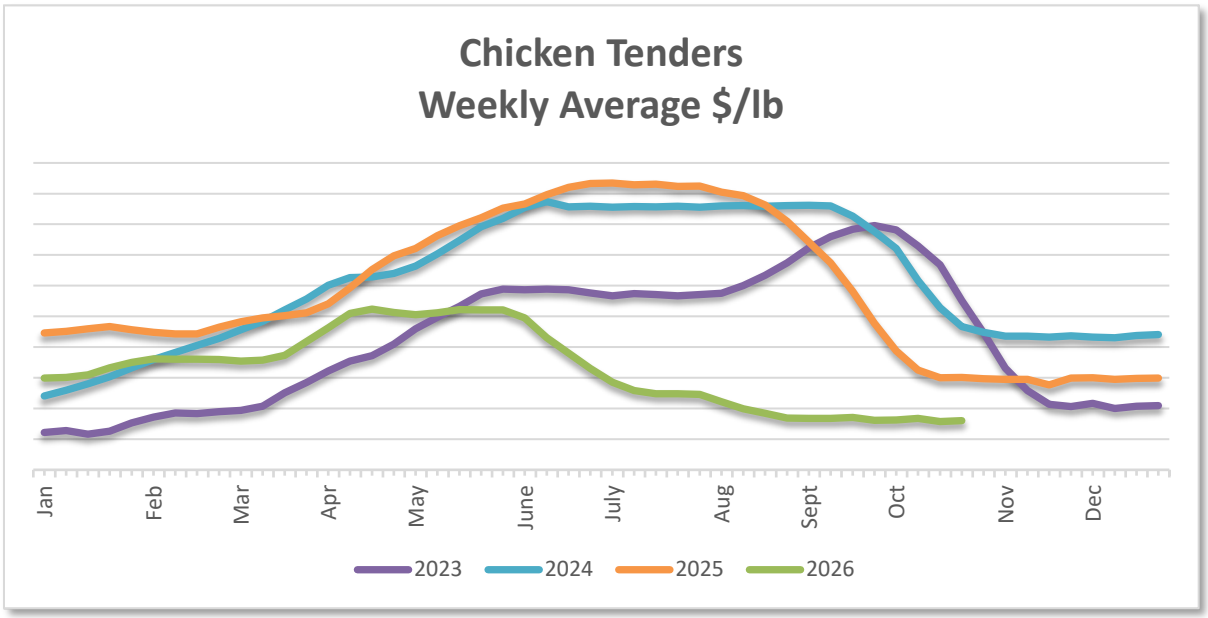
Tenders – The market is steady. The category firmed up in October but continued to trade at a 52-week low on medium and jumbo sizes. Supply is available with some excess. Market levels have found a pricing floor for the time being.

Boneless Breast – The market is steady. 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 the open market is negotiable on a daily basis.

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 10/24/2026 was 4,191,000 as compared to 4,274,000 for the same week last year. The average weight for last week was 31.50 lbs. as compared to 29.70 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 to firmer. With the main shipping window completed, limited spot transactions are being reported. Sellers continue to hold firm on any available spot business. Market levels are flat with negotiated sales reaching a premium.

Breast Meat – The market is steady to firmer. Demand from retail deli and foodservice is moderate-to-good for this time of year. Current price points in retail and foodservice have put a cap on volume. Supply varies by sourcing plant. Market levels have been moving higher due to limited fresh availability.

Wings – The market is steady to firmer. 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 has been inching higher.

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 weaker. Norwegian whole fish demand is quiet with adequate supply. The Scottish whole fish market is steady to firmer. There are reports of current offers above the range. The Chilean whole fish market is steady to firmer. Supply is moderate to barely adequate with quiet to moderate 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 steady. Milk supplies are steady to stronger across the country. Supplies are noted to be steady in the East and Central regions, and tight but improving in the Southwest. In the East, both cream and milk supplies are steady. In the Central region, cooler weather is increasing milk outputs and supplies are reported to be good and steady. In the Southwest, contacts report milk supplies are improving somewhat due to seasonal changes, though market conditions remain tight. Contacts continue to report distribution constraints in the region. In California, milk production is strengthening. Demand for spot milk loads is up. Handlers note milk production is increasing after higher temperatures were seen at the beginning of October. Some processors report October's 2026 milk production is down somewhat compared to October 2025. In the Pacific Northwest, milk production varies from steady to stronger. Cream production is meeting needs and loads are becoming more available in the region.

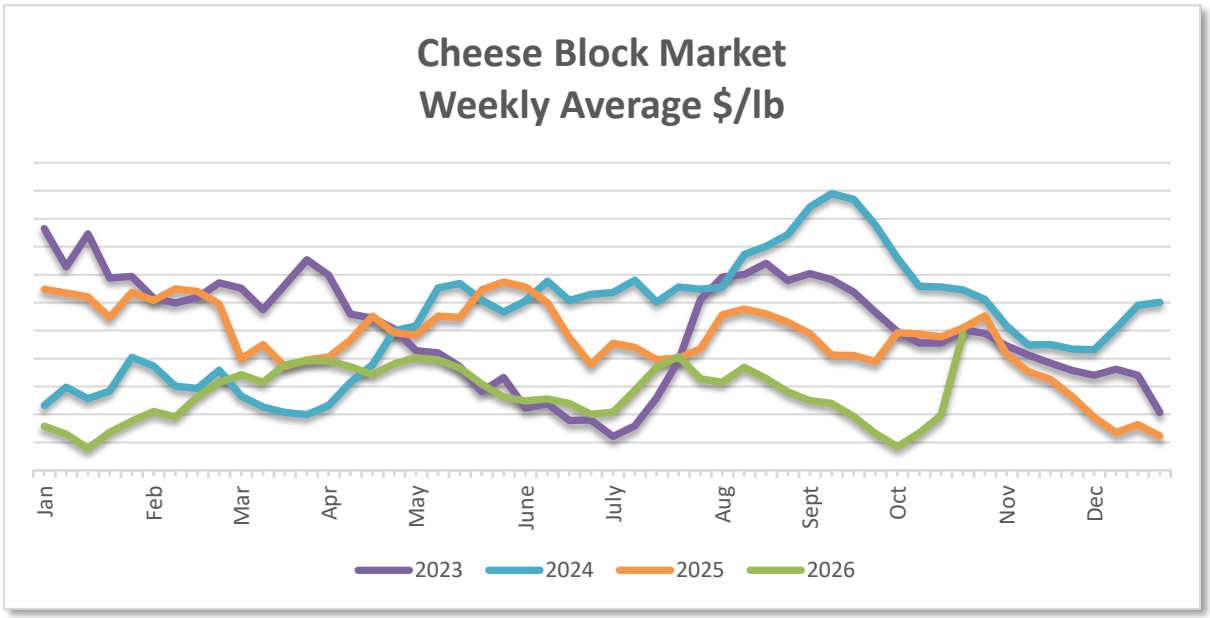
Class I production is increasing and demand is mostly unchanged. Class II production is steady. Class III production is steady as cream cheese production ramps up seasonally. Cheese manufacturers report good mozzarella demand and steady production. Cheddar production is slowed due to plant downtime and some quality concerns. Class IV demand is unchanged. Class IV butter production is steady, and churns are reported to be operating steadily across the country. Cream supplies are heavy across most of the nation. Industry stakeholders report a notable amount of cream continues to move to Mexican buyers. Contacts note condensed skim is more available and demand is stronger.

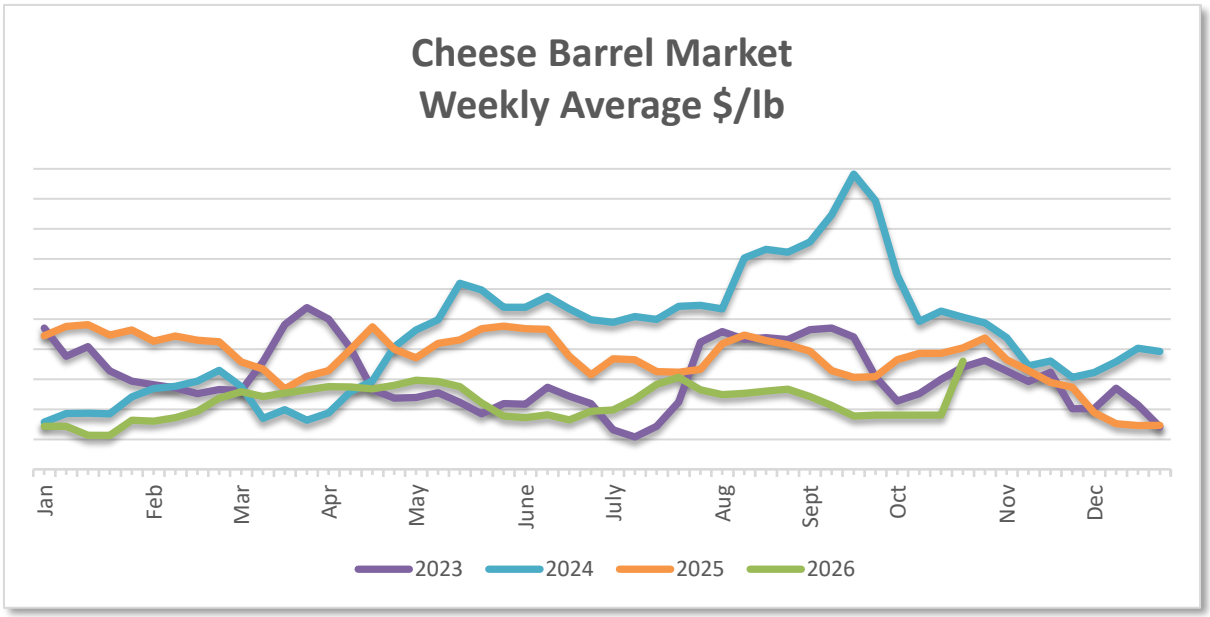


CHEESE

The market is mixed. The CME Block market was mixed as the week progressed. The CME Barrel market trended firmer as the week progressed. The Block market trended slightly weaker than the prior week while the Barrel market trended firmer than the prior week. In the East, cheese production is steady. In the Central region, milk output has increased in conjunction with cooler weather. In the Southwest, contacts note milk supplies are improving somewhat. Cheesemakers in the region report good mozzarella demand and steady production. Cheddar production has slowed due to plant downtime and quality issues. In the West, milk and cream production are meeting manufacturers' needs. Cheese production schedules are steady in the region. Retail demand for cheese remains firm while foodservice demand remains below expectations. Domestic demand is steady. Export demand is mostly strong. Overall, the market tone is steady.

In Europe, milk output continues to decline. Contacts note production is down slightly from this time last year. Cheesemakers are running lighter production schedules and remain focused on fulfilling contractual obligations. Cheese prices are steady in Europe, though contacts anticipate increased input costs may likely push prices higher next month. Demand for cheese in Europe is well balanced with supply. Retail demand is noted to be strong while foodservice sales are softening. Export interest is unchanged.

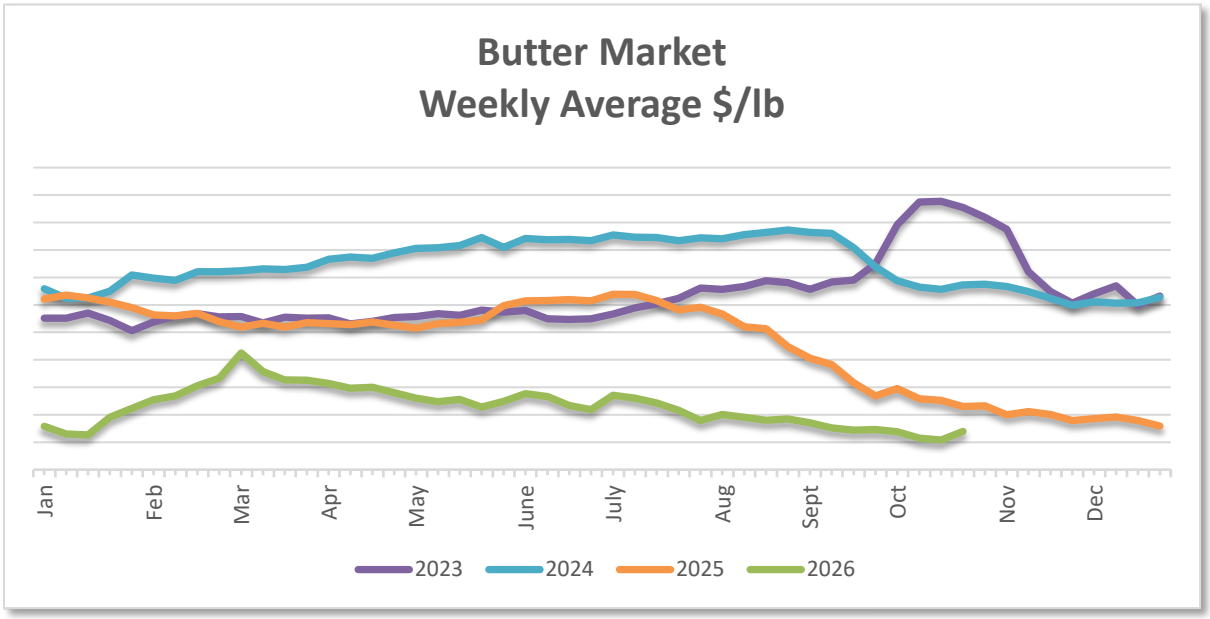

Cheese Block Market
Weekly Average $/lb
Jan
Feb
Mar
Apr
May
June
July
Aug
Sept
Oct
Nov
Dec
2023
2024
2025
2026


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 mixed. The butter market was mixed as the week progressed and trended weaker than the prior week. In the East, butter production is steady. Spot loads of cream are available and heading to churns. In the Central region, milk supplies continue to improve as cooler weather supports the area. Cream supplies in the region are noted to be steady to slightly tighter. Contacts note Class II and cream cheese production continues to ramp up, thus tightening spot load availability. Additionally, continued distribution issues and freight challenges continue to impact both milk and cream hauling. Industry stakeholders report a notable volume of cream continues to move to Mexican buyers. Butter churns are operating steadily in the region ahead of the holiday season. In California and Arizona, spot loads are tight. Churns in the West remain busy as butter makers work to produce loads to cover Q4 holiday demand as well as export requests. Retail demand for butter is strengthening while foodservice demand remains unchanged. Domestic butter demand is stronger. Export demand is steady. The market tone is steady.



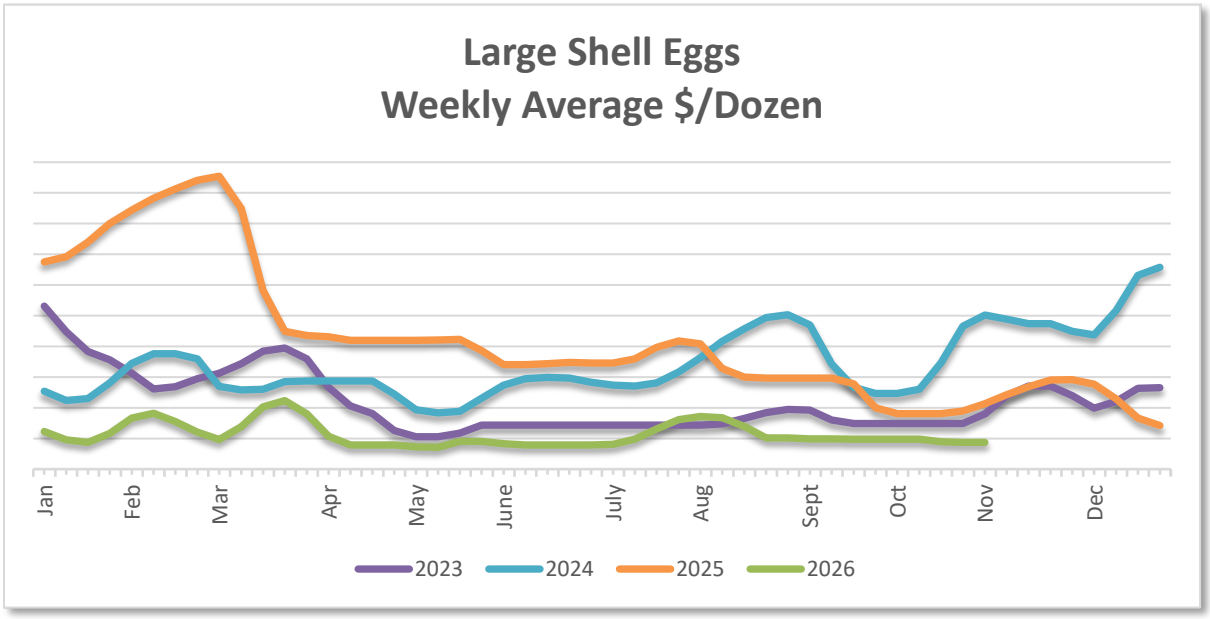


EGGS

The market is steady. Retail business is moderate-to-good across most regions of the country due to some regional promotional activity. With November around the corner, baking season tends to create added demand. Foodservice and distribution customers continue to proceed with caution. Buyers are purchasing minimal inventory and looking to the 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 is flat. National weekly reports show shell egg inventory up 7.4% and breaking stock inventory up 7.5% over last week.

The market for the egg products category is steady. Demand for liquid whole eggs has shown significant improvement in October 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 moving sideways.



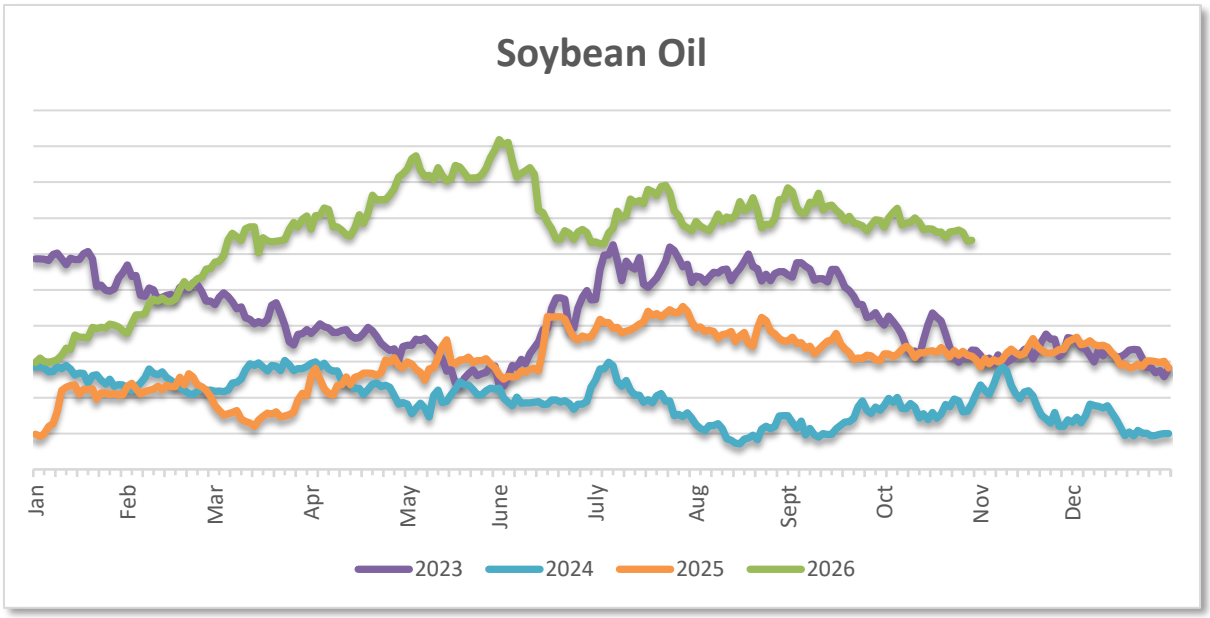


OIL

Soybean Oil – The market is steady to weaker. Trading on soybeans has been choppy with the market testing the higher end and lower end of the trading range. Over the last two weeks, trading has ultimately pushed the market lower despite the US harvest ahead of the 5-year average. China has begun to buy U.S. soybeans, but this added buying interest has not been strong enough to move the market. Fundamentals remain intact due to domestic and foreign demand, but futures have been experiencing downward pressure.

Canola Oil – The market is steady to firmer. Over the past month, canola's price was down an estimated 2.25% or more. Canola trading and futures on the Intercontinental Exchange (ICE) is starting to hold 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 has had some recent sell off and Brazil's recent currency issues has been weighing the market down. The category is mixed due to record Malaysian stocks and tighter Indonesian supplies. 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 amid signs of higher cocoa outputs from the Ivory Coast. Tariff impacts as well as geopolitical issues worldwide are contributing factors in the cocoa market.

DISPOSABLE GLOVES

Demand across healthcare, food processing, automotive, industrial, janitorial, and other essential-use sectors remain steady. At the same time, the market continues to absorb the cumulative effects of raw material volatility, changing trade policy conditions, global logistics costs, and operational pressures throughout glove manufacturing.

Existing raw material contracts, production schedules, ocean transit times, import costs, and domestic distribution expenses often have a lasting impact on the 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.

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 mixed as lower use is being seen in conjunction with 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. Despite increase, the U.S. wheat outputs remain the smallest wheat production since 1970. Exports are reduced by lower sales. Hard Red Winter wheat has seen 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.

<u>For questions regarding the markets, please contact the appropriate Category Manager:</u>

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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

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