MARKET TRENDS

FOR WEEK ENDING MARCH 27, 2026

PERFORMANCE FOODSERVICE

Produce

MARKET OVERVIEW

Cucumber and Squash from Mexico are showing some supply relief while Tomatoes get tighter. In Florida, availability remains very short on Cucumbers while Squash availability improves. Florida will continue to experience significant shortages in Tomatoes, Beans, Bell Peppers, and Corn. Hot Peppers are also in very tight supply across all categories. Lime market is extremely short and expected for the next 3-4 weeks.

Yuma, Salinas, and Huron are all experiencing a heat wave. Triple digit temperatures are being reported. 25-30 degrees above normal for this time of year. These temperatures are expected to amplify insect pressure and affect quality as we move forward. Carrots, Celery, and Green Onions continue to face ongoing supply challenges. Full recovery is not expected until April and likely May for the Carrots. Broccolini remains at the extreme trigger and still has limited supplies but should see improvement over the next 2 to 3 weeks. Lettuce, Broccoli and Cauliflower show improved supplies this week, but growers anticipate intermittent gaps and early Yuma season completion, potentially leading to market instability.

Previous frost events in Guatemala have impacted French Beans, Sugar Snap Peas, Snow Peas, and Baby Peeled Carrots, further tightening already limited supplies. Cold weather and frost in Guatemala, combined with port congestion in Guatemala and Honduras, are contributing to these issues. Table Grape supply is steady, with Red Grapes readily available and Green Grapes tighter. Lime availability will decrease due to reduced volume from Veracruz, Mexico, leading to higher markets and less availability across all sizes. Efforts are underway to secure alternative supplies from Colombia. Banana supplies are expected to tighten due to strong global demand and virus-related issues.

Cantaloupe volume remains strong, and we should see some relief on Honeydew supplies as some suppliers have switch fields. Pineapple availability has slightly improved, with a request for size flexibility. Avocado supplies are steady with plenty of large and jumbo sizes from Mexico, while small sizes remain tight. Strawberry volumes are on the decline due to the current heatwave in California. Supplies are expected to decline due to heat-related issues over the next few weeks. Central Mexico and Florida seasons should be ending in the next few weeks. Blueberry and Raspberry volumes remain very low, with continued prorates. Blueberries are expected to see relief towards the end of April as the Georgia season comes online.

Citrus markets are experiencing tight supplies on smaller sizes across many varieties, including Lemons, Navels, Cara-Caras, Minneolas, and Blood Oranges, with fruit generally trending large. Domestic Meyer Lemons are available, while California Valencias are expected in mid-to-late April. Mandarin availability is mixed, and Grapefruit supplies from California and Texas are currently available. Please note that the heat wave that hit the central valley will impact quality and production.

MARKET ALERT

- **Asparagus – ESCALATED**
- **Bok Choy – ESCALATED**
- **Blueberries – EXTREME**
- **Broccolini – EXTREME**
- **Carrots – EXTREME**
- **Cauliflower – ESCALATED**
- **Celery/Celery Sleeved – ESCALATED**
- **Green Beans – EXTREME**
- **Fennel, Anise – ESCALATED**
- **French Beans – ESCALATED**
- **Honeydews – ESCALATED**
- **Hot Pepper: All Varieties – ESCALATED**
- **Leeks – ESCALATED**
- **Lettuce – ESCALATED**
- **Limes – EXTREME**
- **Napa – ESCALATED**
- **Green Onions – ESCALATED**
- **Parsley Italian – ESCALATED**
- **Raspberries – EXTREME**
- **Romaine – ESCALATED**
- **Romaine Hearts – ESCALATED**
- **Strawberries – ESCALATED**
- **Sweet Corn – EXTREME**
- **Tomatoes (Rounds and Roma Tomatoes) – Mexico and Florida – EXTREME**
- **Tomatillos – ESCALATED**
- **Warm Veg Category (Florida) Corn, Beans, Cucumber, Bell Pepper, Eggplant – EXTREME**
- **White Asparagus – ESCALATED**

WATCH LIST

- **Cabbage, Red**
- **Cabbage, Green**
- **Lettuce, Red Leaf/Green Leaf**
- **Herbs**
- **Small Lemons**
- **Pineapple**
- **Ginger**
- **Cantaloupe**
- **Small Citrus Sizes across all Varieties**



Produce *(continued)*

SALINAS, CA FORECAST

Fri 3/20	Sat 3/21	Sun 3/22	Mon 3/23	Tue 3/24	Wed 3/25	Thu 3/26	Fri 3/27
91° | 52°F	73° | 47°F	77° | 49°F	82° | 52°F	84° | 50°F	73° | 49°F	76° | 51°F	78° | 51°F
Sunny	AM Clouds/PM Sun	Partly Cloudy	Mostly Sunny	Sunny	Partly Cloudy	Partly Cloudy	Partly Cloudy

FRUITS & VEGETABLES

Avocados: Mexico had an 87.3-million-pound harvest for week 11, with 74.3 million pounds shipped to the U.S. Sizing continues to peak toward 40s-60s counts, while dry matter has climbed to 34%. There is still plenty of availability. Holy week is approaching fast, and we will see a reduction in harvesting. California reported a 2.9-million-pound harvest, although the dry matter is only arounds 26%.

Bananas: Banana supply will remain tight due to increased global demand and declining tropical production, exacerbated by 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.

Pineapples: WATCHLIST The Pineapple market has begun to settle slightly but remains tight. Demand continues to be high, keeping pricing stable. Contracts continue to maintain integrity; however, flexibility on sizing will be required to ensure supply chain stability. Overall, the quality and taste are good.

Table Grapes: Quality is outstanding on red and black varieties with good sizing and brix are hitting the high teens. Greens are tighter this week and seem to be declining in availability. We are also seeing a bit more ambering in these. Green varieties available: Thompsons, Sweet Globes, Ivory and Autumn Crisp. Red varieties: Alisons, Red Globes, and Sweet Flavor. There are also generic varieties of all three colors available this week.

BERRIES

Strawberries: ESCALATED Overall supplies are beginning to decline, and we will continue to see lower volumes over the next few weeks due to the current heatwave in the main growing region. California production is now active across all key regions. Leading up to this week, California saw favorable conditions that accelerated the season and delivered strong quality, with consistent sizing and appearance. However, California is currently experiencing a heatwave across all growing regions, which is causing sun scalding, increased berry sizing, and faster fruit breakdown. Baja production remains steady with good quality, while Florida continues to provide a stable supply for the next few weeks as the season approaches its close. Central Mexico is entering its final weeks of significant production for the U.S. market, with crossings into Texas expected to conclude this weekend.

Blackberries: Production continues in Central Mexico, though supplies have tightened in recent weeks as crops move past their seasonal peak, reducing overall availability. Volumes are expected to resume increasing by mid-March and stabilize as we move into April. The overall quality remains good.

Produce *(continued)*

Raspberries: EXTREME Supply and availability will remain limited throughout March and most of April. Pro-rates and potential cancellations should be expected based on daily supply conditions, and substitutions may occur on labels, organics, and pack styles when necessary. Several factors are contributing to the tight market, including Central Mexico reaching its lowest production levels as volumes decline from peak levels and fields are pruned in preparation for the next crop cycle. Additionally, ongoing reports of political unrest, violence, blockades, and operational disruptions continue to affect key growing regions, although these issues are receiving less national attention than in previous weeks. Central Mexico volumes are expected to remain low for the next 3 to 5 weeks, with meaningful recovery not anticipated until late April or early May. Some additional volume from Baja is expected to begin supplementing supply in early to mid-April. Overall production remains limited, though quality has been generally good.

Blueberries: EXTREME Production remains active in Central Mexico, but supplies are very tight as crops move past seasonal peak volumes. Mexican quality and sizing continue to perform well; however, overall availability will remain limited over the next several weeks as both South American and Mexican volumes decline, and the early Florida crop is expected to be significantly reduced. Many Florida growers are reporting crop losses of approximately 80–85 percent due to earlier freeze events, with some reporting losses of 50 percent or less.

CITRUS

Limes: EXTREME Supply will be very light this week out of Mexico as cooler weather and rain in January has impacted the current growing regions. We are seeing issues such as the size profile be heavy to the smaller fruit; we do anticipate this to improve over the next 3 to 4 weeks. Quality is fair currently with some disease present affecting appearance and shelf life. Price and size vulnerability expected through March and may need to shift supply from Mexico to Colombia to fill orders in certain cases.

Lemons: Some suppliers report fruit is leaning more towards a fancy grade and peaking on 140's. 165/200's are tightening up. Some suppliers will not take on new volume on smaller sizes until supplies improve. Domestic Meyer lemons are available!

Navals: Manifest is peaking on 72/88's. Extremely tight on 113's and 138's. This is also putting pressure on the 88's – be prepared to be offered 72's on many orders. Fruit is overall great quality! Just LARGE!

Valencia's: Some suppliers have limited TX Vals as an option. California Valencia's are set to begin mid – late April.

Mandarins: Suppliers are a bit of a mixed bag on Mandarins. Some suppliers have limited availability while others have plenty.

Cara-Cara's, Minneolas, Bloods: Still peaking large. Tight on the smaller sizes

Grapefruit: California Star Rubies now available. Availability in Texas through April!

WEST COAST VEGETABLES

Yuma is HOT! Temps have been around 100 degrees and will be near 110 for the next three days. Dehydration, burn size, and shape will all be affected. Suppliers are looking to start in Huron (for those that have a Huron program) around March 23rd. Salinas will also be starting in a light way during that time. There is a small amount of product being harvested in Salinas this week. Yuma should finish earlier than usual around the first week of April. Dates are tentative. Iceberg issues include sun scald, mildew, thin texture, and insect damage. Romaine has mildew, insects, twist and is ribby. Green Leaf is brittle and has mechanical damage and some mildew.

Produce *(continued)*

Bell Pepper: The green bell pepper market is extreme. Florida production continues to be very limited with average to good quality. Production out of Mexico has slowed down following the recent cold weather front. Look for this market to stay escalated until middle of April. Colored bell pepper market has softened up following subpar demand and stronger crossings out of Mexico.

Mini Sweet Pepper: Supply will be stable over the next few weeks. Quality remains good.

Mixed Chili Pepper: Supplies are good out of Sinaloa and Sonora. Markets will be shorter this week on several varieties: Jalapeno, Serrano, Caribe, Habanero, Fresnos, and Shishito Pepper.

Tomatillo: We are starting to see some improvement on supply this past week. Quality and availability will continue to improve over the next 7 days. Markets to remain firm as demand shifts form the east to Mexico after last month's freeze.

Eggplant: Domestic supply is very light this week out of Florida due to the freeze while crossings through Nogales remain strong. Best quality is out of Mexico.

Cucumbers: The cucumber market is in demand exceeding supply situation. With offshore deal winding down and Florida spring deal being delayed look for this market to stay highly active out East. Production out of Mexico is playing catch up following the unfavorable weather conditions from a few weeks ago.

Pickles: Lighter crossings through Nogales and McAllen. Quality is good.

Green Beans EXTREME: Florida's supply continues to be severely impacted by last month's freeze, leading to extreme shortages and market volatility over the coming weeks. "Act of God" declarations are being issued as market prices continue to rise daily, and the quality of available produce is fair at best. Mexico is also experiencing lighter availability due to cooler weather slowing production. We expect market shortfalls and challenges through early April.

French Beans: ESCALATED Guatemalan supply remains extremely limited due to prior cold weather, frost, and ongoing rain. Mexican French bean availability is also limited, as cooler temperatures continue to impact yields.

Zucchini/Yellow Squash: Supply improving on green but light on yellow over the next week with newer blocks coming on in Florida as well as Mexico. We should see better availability over the next week as well as much needed price relief.

MELONS

Cantaloupe: There is a good mix of 9/12s available, while 15s are starting to increase. Quality overall continues to be good. Brix levels mostly range from 12-14%.

Honeydew: Fields in Guatemala and Honduras are reporting Downy Mildew, a virus that attacks the leaf coverage of the plant and drastically reduces yield, melon size and brix level. Some suppliers were able to get into some different fields early and will offer some relief to the market. The newer field will also offer an even size profile.

Watermelon: Import melons are finishing up, and we are a month away from Florida starting. This will put extra pressure on the Mexican supply, keeping price firm.

MIXED VEGETABLES

Artichokes: Quality and supplies are both good.

Produce *(continued)*

Asparagus: ESCALATED Mexican production in San Luis and Caborca remains somewhat steady; however, elevated temperatures are impacting yields and increasing seeding. Additionally, we see an increase in feathered tips. Peruvian production is expected to begin within the next two to three weeks. Markets have continued to strengthen due to Easter demand and higher fuel costs, with pricing expected to trend upward over the next few weeks.

Bok Choy: ESCALATED Quality and supplies are okay.

Broccoli Florets/Broccoli Crowns: Quality is good but supplies are still light with some growers. The warmer weather that Yuma is experiencing is expected to led to quality and supply issues. Reports of browning and pin rot continue.

Broccolini and Sweet Baby Broccoli: EXTREME Quality is good, but supplies remain limited with most growers. Weather has affected harvesting and quality. Growers are holding to averages but expect supplies to improve over the next 2-3 weeks.

Brussels Sprouts: Supplies and quality have improved. We are still combating insect pressure and internal browning but overall, quality is good. Supplies should continue to improve as we shift growing regions.

Carrots (JUMBOS, MEDIUMS and CELLOS): EXTREME Due to continued rain events, supplies are tight on Baby Carrots, Cellos, and Jumbos, with limited availability. Rainbow Carrots remain steady with good quality and supply. Mexican carrot volumes are decreasing due to natural seasonality and local markets emerging from Canada. Weather has affected harvesting for all of the growers. Cellos and Jumbos are the most heavily impacted. Prorates should be expected. Availability will remain limited until conditions improve in late April, early May. Growers request orders be sent in as early as possible. At least 7-10 days ahead of time.

Cauliflower: ESCALATED Quality and supplies are good.

Celery: ESCALATED Quality is good, and supplies are still limited but improving weekly. Weather has affected harvesting and quality. Growers continue to hold to averages. We will not see full relief until April.

Corn, Sweet: EXTREME The west has reacted to the shortfalls out of Florida and is now seeing historically high prices across all markets. Florida has lost an estimated 80 percent of its current production cycle due to the freeze while Mexico production remains very light. Act of God Declarations on program business. We expect to see volatile markets through April. Quality will be fair at best and we are seeing attributes such as small ear and immature kernels amid this production shortfall as growers in Florida are basically salvaging what they can from their crops.

Fennel: ESCALATED Lower field yields have caused a shortage in supply. Pricing will remain escalated until supplies improve. Some growers are holding to 8-week averages, though prorates have been observed.

Kale: Supplies are limited, and quality is okay. Weather has affected harvesting and quality, causing additional supply issues.

Leeks: ESCALATED 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 market are steady.

Produce *(continued)*

Green Cabbage: WATCHLIST Supplies and quality are good, but the market is tightening up. We had added this to the watchlist as we expect supplies to tighten up as we get into March.

Green Onions: ESCALATED Supplies are limited and quality is good. Weather has affected harvesting and quality, causing additional supply issues industry wide. Yields are expected to remain challenging as we close in on transition. Growers are holding to averages, but the market is trending down. We should see full relief in April.

Mushrooms: Supply is expected to be steady for the next several weeks. Quality is good.

Napa Cabbage: Quality is good, but supplies are tight. The market is increasing.

Parsley (Italian & Curly): Supplies and quality are good.

Rapini: Quality is good, but supply continues to be light. The market is strong and therefore the supplies will continue to be light.

Red Cabbage: WATCHLIST Quality looks good, but supplies are light.

Spinach: Supplies remain limited. Reports of weak texture, discoloration, and wilting continue. We are also now seeing disease pressure and mildew which are further impacting yields.

Spring Mix: Supplies and quality are okay. Weather has affected harvesting and quality, causing additional supply issues. We are also now seeing disease pressure and mildew which are further impacting yields.

Snow Peas and Sugar Snaps: Guatemalan snow pea and sugar snap supplies are good. Mexican supply remains fair at best as growers continue working through field transitions.

ONIONS

We will start to see a few Northwest sheds finish their season in the next couple weeks and more to wind down come middle of April. New crop onions out of Mexico continue to cross the border and ship out of McAllen, TX. A few Texas growers have started to run their new crop onions this week with more to follow offering all colors and sizes. Prices are relatively comparable to the Northwest when you factor in the freight savings out of Texas. Quality on the new crop onions looks really nice and we will start to see more people transition as the Northwest finishes up.

POTATOES

No changes to the potato market this week with plenty of availability on all sizes out of Idaho. Quality is still solid and we are seeing more sheds switch to their Burbank varieties. Freight is something to keep an eye on as diesel prices have increased rapidly over the last few weeks causing rates to jump. We expect this to remain for the short term until fuel prices can eventually fall back down to the lows that we were seeing just a month ago.

TOMATOES

The round and Roma tomato markets have firmed up from last week mainly driven by stronger demand. Crossings out of Mexico are starting to improve albeit the lack off supplies out of East is keeping these markets highly competitive. The quality continues to be excellent on rounds and we're starting to see a two-tier market on Romas due to inconsistent quality. Production out of Florida is improving but will stay volatile well into month of April with growers expecting the volumes and quality to be hit and miss for this time frame. The snacking tomato segment remains mainly unchanged for the past few weeks.

Produce *(continued)*

OTHER FRUIT

Apples: The Washington apple market supplies are significantly tighter than expected coming into the season, and the total projected crop size has been reduced in recent months. The Washington State Assoc. apple crop projections just released show an additional decrease of 5 million boxes from the earlier season projections. That's a total reduction of approximately 8 million boxes since September. Spring and summer growing conditions produced a larger-than-normal size profile, which has made the 100–175 count sizes that foodservice relies on much tighter than the original projected. At the same time, favorable growing conditions led to higher-color fruit with fewer defects, resulting in a higher percentage of the crop grading into Premium and WAXF #1 for export programs or being committed into retail bag programs where pricing is significantly stronger. Pack-out percentages are down due to quality issues that did not fully present themselves during the growing season and only became evident once fruit moved into regular storage and packing. More fruit than expected has also been placed into controlled-atmosphere storage for late-season programs, and to ensure coverage through the entire 12-month season, since the reduced crop size projections. Some growers chose not to harvest marginal fruit due to rising labor and input costs, further reducing the availability of Fancy, USXF and WAXF #2 supplies during late season harvesting. Although this crop size is within a 5 year-avg range, the Red Delic, Gala, Fuji, Gold and Granny are all less than historical supplies as growers replace those trees with new, higher price varieties of Cosmic Crisp, Honeycrisp, Envy, Ambrosia, and organics.

Pears: D'Anjou availability is tight and primarily limited to US #1 grade fruit. The market remains stable, with supply expected to continue until new crop Bartletts arrive in August. Red D'Anjou pears are moderately available in US #1 35–55ct sizes and should remain in the market for another month, with new crop Starkrimson pears expected to start mid-August. Both Bartlett and Bosc pears are currently gapping until their respective new crop harvests in mid-August and early September.

Pomegranate: Limited Supply out of Israel.

Asian Pears: Lighter volume, good supply on larger sizes.

Cherries: Lighter supply available out of Argentina and Chile.

Stone Fruit: Good supply on Peaches, Plums and Apricots currently out of Chile.

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

Mangoes: Good supply out of Mexico Peru and Puerto Rico. Varieties: Kents, Tommys, and Ataulfo.

Kiwi Fruit: Supplies fair out of California as well as offshore landing on the East Coast.

Quince: Limited supply available this week.

MARKET TRENDS

WEEK ENDING MARCH 27, 2026

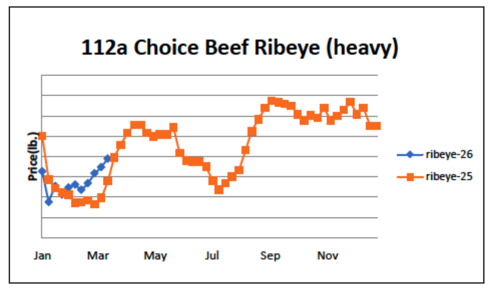
PERFORMANCE FOODSERVICE

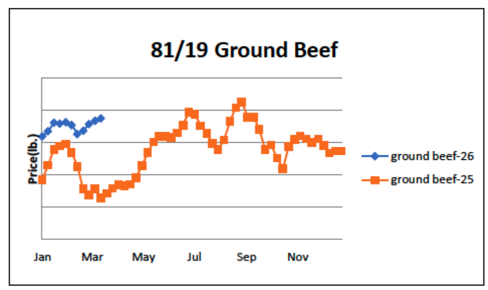


Beef and Veal

Cattle trade slipped a couple of dollars lower last week, which is at least an encouraging sign for buyers. JBS reportedly adjusted cattle deliveries to move processing to other plants in anticipation of the Greeley Plant strike. April cattle futures—and every contract behind it—are still trading at a discount to last week's cash trade. At some point, the two likely meet somewhere in the middle, although it's not like cattle supplies are suddenly plentiful. Case in point: Last week, beef production rose 0.8% from the week prior but was still 7.9% below the same week last year. Year to date, 2026 beef output is running 7.6% smaller than a year ago, thanks to a whopping 10% decline in cattle slaughter, partially offset by dressed weights that are nearly 3% heavier. Meanwhile the beef markets kept climbing last week with the USDA Choice boxed beef cutout weekly average reaching six-month highs. Recent strength has been led by the flank primals, up roughly 16% over the past four weeks, with loins and ribs not far behind. On the demand side, USDA raised its per-capita beef consumption estimate to 59.6 pounds, a 0.5% increase from last year and the biggest since the UConn Huskies women's basketball team captured their sixth NCAA title in 2009 (perhaps an omen?). That suggests consumer beef demand remains resilient even with retail beef prices up a hefty 14% in February from a year ago. The Average, USDA, FOB per pound.

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





MARKET TRENDS

WEEK ENDING MARCH 27, 2026

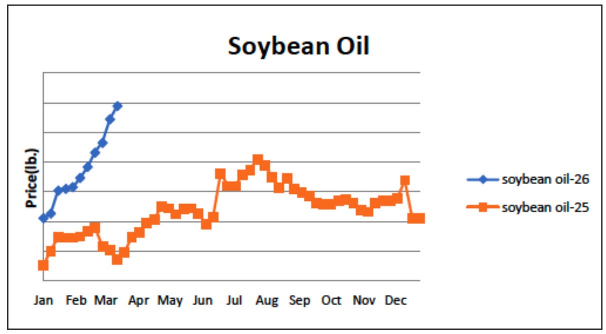
PERFORMANCE FOODSERVICE



Grains

The grains had a quiet week of sector-specific news, but besides turbulence in the early going, they were all able to keep their uptrends intact for the most part. Wheat and corn saw the most volatility across the first couple trading days of the week as they followed crude oil's rollercoaster, but wheat, in particular, probably has enough of a bullish story back home to at least keep Chicago underpinned above $5.60 even if the Middle East headlines simmer. Corn doesn't have as much working in its favor outside of the war in Iran and all the knock-on effects it could have on supply and demand, but similar to wheat it should also be able to hold onto most of its recent gains until the release of the March Prospective Plantings Report at the end of the month. Whether it's true or not, the trade seems to be running on the notion that soybeans' much stronger performance relative to corn has bought soybeans some acres for this upcoming planting cycle. Prices USDA, FOB.

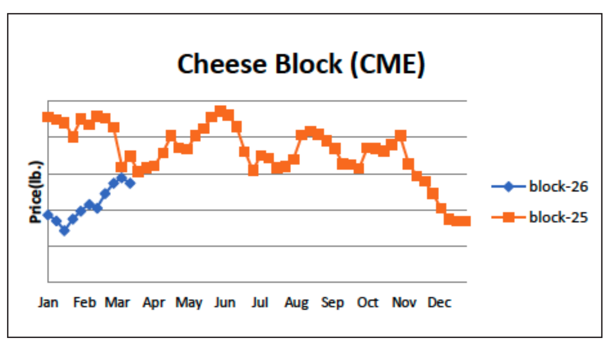
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Increasing	Short	Higher
Crude Soybean Oil, lb	Increasing	Short	Higher
Soybean Meal, ton	Increasing	Steady-Short	Higher
Corn, bushel	Increasing	Short	Higher
Crude Corn Oil, lb	Steady	Short	Higher
High Fructose Corn Syrup	Increasing	Steady-Short	Lower
Distillers Grain, Dry	Steady	Short	Higher
Crude Palm Oil, lb BMD	Increasing	Short	Higher
HRW Wheat, bushel	Increasing	Short	Higher
DNS Wheat 14%, bushel	Decreasing	Steady-Short	Lower
Durum Wheat, bushel	Steady	Steady	Lower
Pinto Beans, lb	Increasing	Short	Lower
Black Beans, lb	Increasing	Short	Lower
Rice, Long Grain, lb	Decreasing	Available	Lower



Dairy

CME dairy trade wrapped up last week on the sleepy side with just 10 loads changing hands—about as much action as a mid-July baseball game between two last-place teams. Seven of those trades were in butter, which slipped a half penny. The other three were in cheese blocks, settling up $.0175 to close at $1.53—the same price as barrels, thanks to an unfilled bid. Speaking of unfilled bids, whey finished up a penny on one while nonfat dry milk was unchanged. For the week, cheese barrels ($.023 to $1.539), cheese blocks ($.0305 to $1.5465), and butter ($.1695 to $1.893) were all lower while whey ($.014 to $.646) and nonfat dry milk ($.064 to $1.728) moved higher. Butter demand remains strong, particularly on the export side for 82% butterfat product (think what the rest of the world consumes vs. the U.S. standard 80%). Bulk butter is trading close to or even above current market levels, suggesting near-term downside in prices may be limited. Class I Cream (hundredweight), from USDA.

Description	Market Trend	Supplies	Price vs. Last Year
Cheese Barrels (CME)	Decreasing	Steady-Short	Lower
Cheese Blocks (CME)	Decreasing	Steady-Short	Lower
Butter (CME)	Decreasing	Steady-Short	Lower
Nonfat Dry Milk	Increasing	Short	Higher
Whey, Dry	Decreasing	Available	Higher
Class 1 Base	Steady	Steady	Lower
Class II Cream, heavy	Increasing	Short	Higher
Class III Milk (CME)	Decreasing	Steady-Short	Lower
Class IV Milk (CME)	Decreasing	Short	Higher

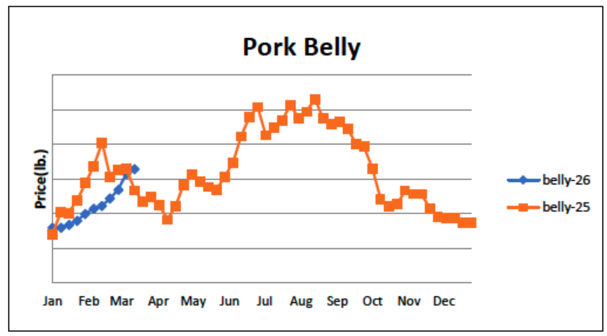




Pork

Hog futures moved lower last week, which is an encouraging signal for pork supplies—something we'll circle back to in a moment. That decline coincided with stronger pork production, which rose 1.9% from the prior week and was 2.1% larger than the same week last year. Year-to-date pork output is running down less than 1% with slaughter 1.4% lower and carcass weights roughly a pound heavier. The USDA pork cutout firmed last week with the weekly average climbing to its highest level since late October. Lately, market strength has been led by bellies—think bacon—which have surged nearly 16 (think Pat LaFontaine … had to sneak in a hockey reference)% over the last month, also the highest levels seen since October. Picnic primal prices have risen as well, though at roughly half the pace of the belly market during that stretch, making them the second-strongest performer. The Bureau of Labor Statistics released updated retail pork prices last week and, despite what have been relatively favorable wholesale values, the retail number hit a record high. That's not exactly a recipe for stronger pork consumption if it sticks around. We'll be watching the USDA Hog and Pigs Report later this month to see if the numbers support that outlook. If they do, this fall, pork prices could end up looking pretty attractive. Prices USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Increasing	Short	Higher
Sow	Decreasing	Short	Higher
Belly (bacon)	Increasing	Short	Higher
Sparerib(4.25 lb & down)	Decreasing	Available	Lower
Ham (20-23 lb)	Increasing	Steady	Lower
Ham (23-27 lb)	Increasing	Steady	Lower
Loin (bone in)	Increasing	Short	Higher
Babyback Rib (1.75 lb & up)	Increasing	Short	Higher
Tenderloin (1.25 lb)	Decreasing	Steady-Available	Higher
Boston Butt, untrmd (4-8 lb)	Increasing	Steady-Short	Higher
Picnic, untrmd	Increasing	Steady-Short	Higher
SS Picnic, smoker trm box	Decreasing	Steady-Available	Lower
42% Trimmings	Increasing	Short	Lower
72% Trimmings	Increasing	Short	Higher



MARKET TRENDS

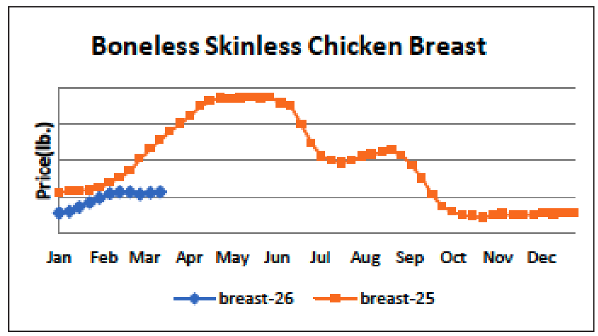
WEEK ENDING MARCH 27, 2026

PERFORMANCE FOODSERVICE

Poultry

Domestic chicken output is running as hot as the anticipation around the March Madness brackets. For the week ending March 7, year-to-date production was 3.7% above last year. Last week, young chicken slaughter was up 0.8% from the prior week and 3.5% higher than the same week in 2025. For those keeping score—and it's been fun doing so with the Florida Gators men's basketball team—the boneless skinless chicken breast market has averaged above the prior month in March in each of the last nine years. That streak, however, looks to be on the bubble this year with breast prices essentially flat vs. February month-to-date levels. One of the few chicken markets showing strength so far this month has been thighs, which are up roughly 13% over the past four weeks. But don't look now—chicken wings have slipped south of a dollar, which is hardly a bullish signal for the breast market. Anyone ready for some "bone-in wing" promotions? Turkey breast prices softened again last week while table egg prices jumped sharply. The USDA also updated its chicken supply outlook last week. Domestic per-capita chicken consumption is projected to rise 1.4% this year to another record high, with nearly half of all protein consumption expected to come from chicken, gaining share from both beef and pork. FOB per pound except when noted.

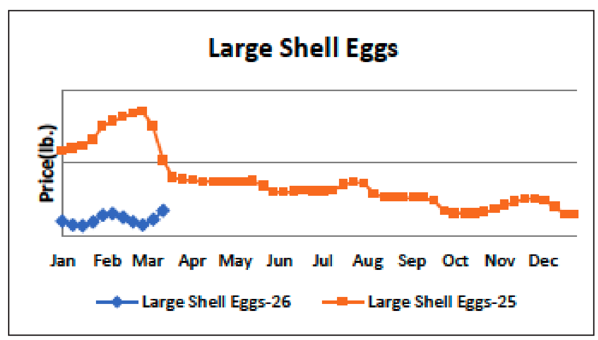
Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Decreasing	Steady	Lower
Whole Wings	Decreasing	Available	Lower
Drumsticks	Decreasing	Steady-Short	Higher
Breasts Boneless/Skinless	Increasing	Short	Lower
Breasts Line Run	Increasing	Steady	Lower
Stripped Backs and Necks	Increasing	Steady	Lower
Tenderloins	Increasing	Steady-Short	Lower
Legs - Bone-in	Increasing	Short	Higher
Bulk Leg Quarters	Decreasing	Steady	Lower
Thighs Bone-In	Increasing	Short	Lower
Thighs Boneless/Skinless	Increasing	Short	Higher



Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Steady	Steady	Higher
Turkey Breast, Bnls/Sknls	Decreasing	Available	Higher

Eggs

Description	Market Trend	Supplies	Price vs. Last Year
Large Eggs (dozen)	Increasing	Steady-Short	Lower
Medium Eggs (dozen)	Increasing	Steady	Lower
Liquid Whole Eggs	Steady	Available	Lower
Liquid Egg Whites	Steady	Available	Lower
Liquid Egg Yolks	Steady	Available	Lower
Egg Breaker Stock Central	Steady	Available	Lower

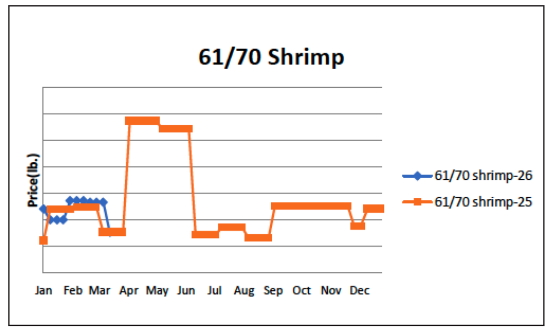




Seafood

The core group of seafood items we follow closest turned up the volatility in the January import data released last week following a few months of calm to round out 2025, but most of it went according to plan, all things considered. Fresh yellowfin tuna led the way with the biggest m/m change, surging a little over 26% into the new year, but as odd as it is to say, that move wasn't outside the realm of expectations. Yellowfin had a rough year in 2025, dropping nearly 37% from an all-time seasonal high of $5.25/lb. in March straight down to 19-year seasonal low of $3.32 just three months later. That June price average ended up being 2025's floor, but prices remained deflated throughout the rest of the year. January, however, is when yellowfin tends to surge, with price capping out for the year in January in five of the last seven years. It's almost always a short-lived rally, though, and while $4.40 is still historically cheap for January, we suspect prices will come back under pressure from here through May or June. After that, we can start talking about a more pronounced multi-month bounce back. Prices FAS monthly imports.

Description	Market Trend	Supplies	Price vs. Last Year
Shrimp (16/20 frz)	Decreasing	Steady	Higher
Shrimp (61/70 frz)	Decreasing	Available	Higher
Shrimp Tiger (26/30 frz)	Decreasing	Steady-Available	Higher
Snow Crab, frz	Decreasing	Steady-Available	Higher
Tilapia Filet, frz	Decreasing	Available	Lower
Cod Filet, frz	Increasing	Short	Higher
Tuna Yellowfin, frsh	Increasing	Short	Lower
Salmon Atlantic Filet, frsh	Increasing	Short	Lower
Pollock Filet, Alaska, frz	Decreasing	Steady	Lower



Paper and Plastic Products

Description	Market Trend	Supplies	Price vs. Last Year
WOOD PULP (PAPER)			
NBSK- Paper napkin	Steady	Short	Higher
42 lb. Linerboard-corrugated box	Steady	Available	Higher
PLASTIC RESINS (PLASTIC, FOAM)			
PS-CHH-utensils, cups, to-go cont.	Steady	Short	Higher
PP-HIGP-heavy grade utensils	Steady	Short	Lower
PE-LLD-can liners, film, bags	Steady	Short	Higher

Retail Price Change from Prior Month

Description	Jan-26	Dec-25	Nov-25
Beef and Veal	Decreasing	Increasing	Increasing
Dairy	Increasing	Increasing	Decreasing
Pork	Increasing	Decreasing	Decreasing
Chicken	Decreasing	Increasing	Decreasing
Fresh Fish and Seafood	Increasing	Decreasing	Increasing
Fresh Fruits and Vegetables	Increasing	Decreasing	Decreasing

Various Markets

The softs lagged most of the rest of the commodity sector last week as sugar's the only major item that can claim a direct link to the turmoil in the outside markets, but it was still a positive performance all around. Arabica coffee is still holding firm between $2.80 and $3, but with Southern Brazil's big growing areas expecting upward of 4 inches of rainfall next week, it's hard to imagine prices holding firm like this for more than another few weeks. Sugar has benefited from crude oil's strength by way of stronger ethanol production margins in Brazil, which theoretically limit the amount of sugar available for export. As a result, prices should be able to maintain this momentum for as long as this war drags on and could take it even further depending on how Conab's first outlook on the 2026 Brazilian crop shakes out in late April. Price bases noted below.

Description	Market Trend	Supplies	Price vs. Last Year
Whole Peeled, Stand (6/10)	Steady	Short	Higher
Tomato Paste-Industrial (lb)	Steady	Short	Higher
Coffee lb ICE	Decreasing	Steady-Available	Lower
Sugar lb ICE	Increasing	Steady-Short	Lower
Cocoa mt ICE	Increasing	Steady-Available	Lower
Orange Juice lb ICE	Increasing	Steady	Lower
Honey (clover) lb	Steady	Available	Lower