MARKET TRENDS

FOR WEEK ENDING JUNE 27, 2025

PERFORMANCE FOODSERVICE

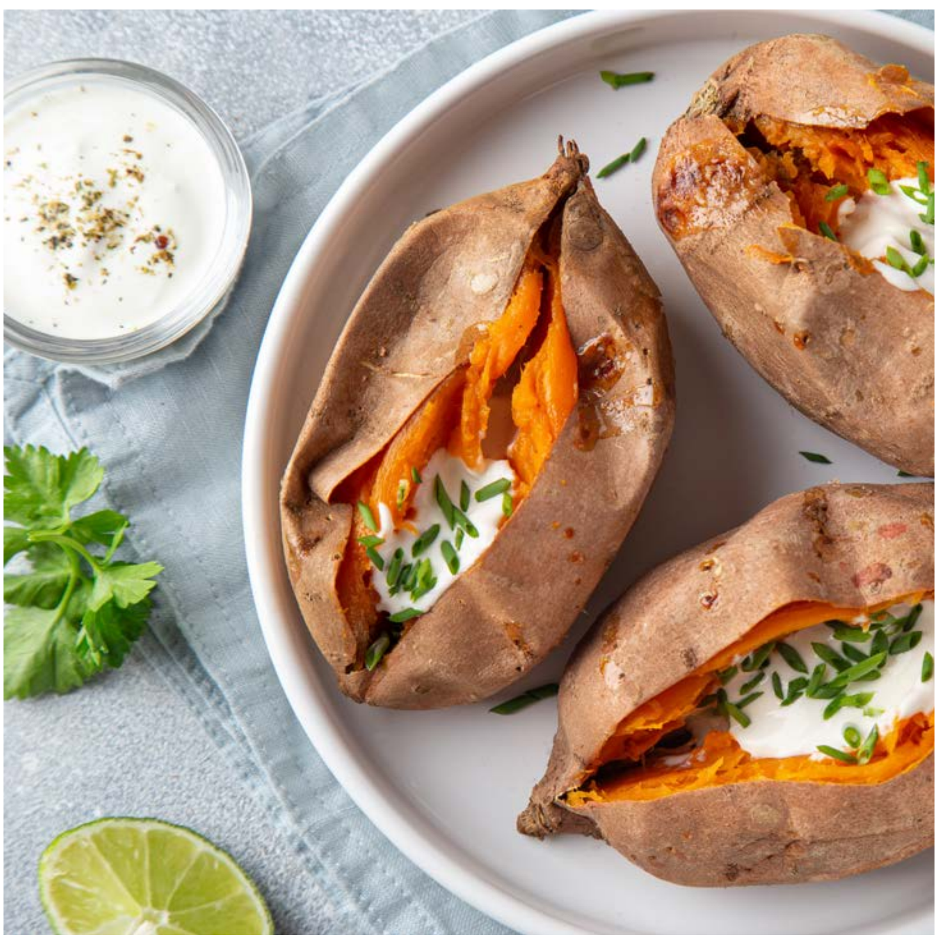
MARKET TRENDS

WEEK ENDING JUNE 27, 2025

Produce

MARKET OVERVIEW

We are facing some weather challenges in the Southeast but do not expect any major delays. A hurricane off the west coast of Mexico is expected to make landfall today, bringing heavy rain and localized flooding, which may impact harvest schedules and freight from Southern Mexico to the U.S. border. Nogales and McAllen are experiencing steady tomato volumes, while most other vegetables will decline as summer approaches. Demand for Romas is strong, and quality from Mexico remains very good. In Georgia, North Carolina, and South Carolina, tomato quality is good but production is waning, shifting to North Carolina and Tennessee soon. California has robust vegetable production, with good bell pepper yields, but supplies of tomatillos and habaneros are light. The offshore table grape season has ended, but we expect improved volumes from Mexico and increased domestic supply. Melons are in full swing with excellent quality, while banana and pineapple availability remains limited. New crops from California, including peaches and plums, are now available, with improved volumes expected in the coming weeks. Supply is steady with rising demand ahead of 4th of July promotions. Lettuce supplies are steady but weights and yields are lighter. Romaine markets are strengthening, while broccoli quality is good, although cauliflower supplies are tighter for some growers.Overall, while supplies may decrease in the short term, conditions are expected to improve in the coming weeks.



MARKET ALERT

- **Avocados – ESCALATED**
- **Bananas – ESCALATED**
- **Bok Choy – ESCALATED**
- **Celery, Organic – ESCALATED**
- **Endive and Escarole – ESCALATED**
- **Fennel, Anise – ESCALATED**
- **Garlic – ESCALATED**
- **Hot Peppers (Jalapeno, Tomatillo and Shishito) – ESCALATED**
- **Leeks – ESCALATED**
- **Limes, Large – ESCALATED**
- **Napa – ESCALATED**
- **Table Grapes – ESCALATED**
- **Romaine Hearts – ESCALATED**

WATCH LIST

- **Asparagus**
- **Blueberries**
- **Broccoli**
- **Broccolini**
- **Brussels Sprouts**
- **Cauliflower**
- **Celery**
- **Cilantro**
- **French Beans**
- **Herbs**
- **Lettuce Iceberg/VA**
- **Lemons, Small**
- **Oranges, Small Size Navels**
- **Pineapple**
- **Romaine**
- **Ginger**
- **Green Onions**
- **Snow Peas & Sugar Snap Peas**
- **Spinach**

Produce *(continued)*

SALINAS, CA FORECAST

Fri 6/20	Sat 6/21	Sun 6/22	Mon 6/23	Tue 6/24	Wed 6/25	Thu 6/26	Fri 6/27
63° | 50°F	68° | 49°F	67° | 52°F	65° | 51°F	65° | 52°F	67° | 53°F	66° | 53°F	66° | 54°F
AM Clouds/PM Sun	Partly Cloudy	Sunny	AM Clouds/PM Sun	Partly Cloudy	Mostly Sunny	Mostly Sunny	Partly Cloudy

FRUITS & VEGETABLES

Avocados: Last week, the U.S. avocado industry closed at 64.5M pounds. Markets across all sizes remain steady. The increase is attributed to Mexico's increase in volume by 19%, while the other COOs all reported a weekly decline in volume. The field is currently producing mostly small-sized and Grade 2 fruit. With the rainy season now underway, harvest volumes may be impacted in the coming weeks. The Main Crop has a current dry matter reading of 37%. Approximately two weeks remain in the 2024–2025 crop. APEAM has revised its crop estimate downward by 28,558 metric tons (approximately 63M pounds), lowering projected average weekly shipments to the U.S. from 50M to 27M pounds. The new Off-Bloom Crop (Loca/Mendez) is expected to begin around the traditional July 1st start. APEAM has forecasted a 7.8% year-over-year increase for Jalisco's 2025–2026 Mendez crop and a 19.6% increase for Michoacán's Loca crop. The 2025 Peruvian avocado season is approximately halfway through, with over 300,000 metric tons shipped globally to date. U.S. programs are currently active and expected to continue through the summer, with promotional volumes available on larger fruit. Shippers in northern Peru are expected to wrap up in the coming weeks, as volume transitions to southern exporters. ProHass projects total avocado volume for the 2025 season to reach 658,210 metric tons. Approximately 10.7M pounds were harvested in Week 24, with dry matter averaging 28% from California. Sizing is currently peaking on the 60s, followed by 48s. The California Avocado Commission has revised its crop forecast downward to 340M pounds, a decrease from the preseason estimate of 375M pounds. Fruit is expected to remain available through the summer, with volumes gradually tapering off in July. Eating quality continues to be excellent. Volume from the Traviesa crop is readily available, with promotional opportunities on medium and small sizes. Dry matter is steadily increasing as the season progresses. As Peru continues to supply larger sizes, the industry anticipates a potential window of opportunity for increased movement of medium and small fruit during the summer months. Currently, the majority of Colombian exports are directed to the European market.

Bananas: Banana imports remain extremely light for the next 4 weeks. We continue to struggle with several challenges of recent including record demand and overall lighter supply from the tropics. We are also seeing some logistical challenges due to the labor strikes in Panama that are impacting the global supply. Due to these challenges, we could see minor pro-rates across the network over the next four weeks. Overall, banana quality has been good and improving as we enter the summer grow cycle. Overall inventories are light, and we are seeing higher turns at the port and ripening centers; some of the fruit may not reach optimum color prior to arrival. We are advising distributors and customers to keep a close eye on ripeness; there may be some need to keep a heavier than normal inventory on hand and self-manage color to protect from shorts.

Produce *(continued)*

Pineapples: Pineapples will remain tight for some time due to low production in Central America. We are suggesting flexibility in sizes to ensure stability of the supply chain. Overall quality and taste are good.

Table Grapes: The table grape market remains strong on greens due to recent severe weather—including heavy winds, rain, and early heat in both Caborca and Hermosillo. We continue to see quality concerns, particularly with all green varieties, and estimate crop losses could exceed 2 million boxes. Given the current outlook, we continue to recommend subbing red varieties where possible over the next two weeks. Red markets have eased back some and there is significantly more volume on reds than green. Steady volume will continue out of Coachella and Arvin is expected to scratch the week of June 23. Looking ahead, as we transition into California's season, we anticipate more stable volume barring any unexpected disruptions to the crop.

BERRIES

Strawberries: Supply and availability are expected to remain steady over the next few weeks. Quality is strong, the flavor is sweet, the color is full red, and the sizing is medium to large. This week in the valley, daytime highs averaged in the mid-60s, with morning lows in the low 50s. A persistent marine layer has kept mornings overcast before clearing to partly sunny afternoons with occasional breezes. These conditions have supported consistent production and overall quality. Conventional fields are producing clean, well-sized fruit. While some culling continues—mainly for softness and undersized berries—blocks transitioning to freezer production are reporting excellent yields and quality. Organic acreage remains 100% fresh, with similar size profiles. Occasional bruising or softness deeper in the pack is being managed by crews actively removing compromised fruit. Harvest scheduling continues to adjust to avoid overripe fruit, with second passes this week expected to improve consistency. Despite moving past peak, many blocks still show healthy flower and green fruit sets, with vigorous plant activity supporting continued fresh harvest through mid-June. Approximately 65–70% of conventional acreage has transitioned to cannery use, while the remaining acreage will stay fresh until the end of the month. Organic fields are on track to complete planting by early July. In Watsonville and Salinas, similar weather patterns—mid-60s daytime highs and low-50s nighttime lows—have supported strong fruit firmness and color development. While some bruising has been noted due to fast-paced harvesting, field teams are working to address this through improved management practices. These regions are currently in peak production, although not all varieties are aligned in their cycles; some have already peaked and are beginning to decline, while others are still ramping up.

Blackberries: Production is currently active across Central Mexico, Oxnard, Georgia, California, and Baja. Mexican production is steadily declining, while Georgia is at its peak. Oxnard remains consistent with stable output. Overall quality across all regions is strong, with fruit showing good size, color, firmness, and sheen. In Central Mexico, daytime temperatures range from the mid-80s to the low 90s. Scattered rain and isolated thunderstorms are forecasted, although conditions remain highly localized—some areas experience intermittent showers, while others remain dry. Humidity levels are rising, and while temperatures remain elevated, they are expected to stay below the low 90s. Fruit quality is generally good, characterized by medium to large size, firm texture, and predominantly black coloring. However, high heat has contributed to some issues, including red cell regression, attached calyx, and occasional soft or leaking fruit.

Produce *(continued)*

Blackberries: (cont.) Out of Georgia, blackberry volume is steady, with peak production expected to continue for a few more weeks before tapering off toward the end of June. Rain forecasted for next week may slightly impact output, but overall volume is expected to remain consistent through the rest of the year. A dip in July production is anticipated, which will be supplemented by increasing volume from Watsonville. The organic volume from Mexico is beginning to wind down and is expected to remain limited through July as the season concludes. In Watsonville, the weather has been mild and cool, with highs in the 60s and lows in the mid-40s to the mid-50s. Warmer conditions have helped conventional production begin to pick up. Quality has been excellent, with large, juicy fruit. Although current output is limited to a few pallets per couple of days, volume is expected to increase significantly starting in June, with strong availability anticipated through September. Organic production has also begun with initial scratch pickings and will remain limited for the next few weeks as it ramps up.

Raspberries: Watsonville raspberry crops are coming on strong and are expected to continue increasing over the next few weeks. The variety is performing well, with sweet, aromatic flavor, full red color, and good sizing. The weather in the region has been cool and mild, with highs in the 60s and lows in the mid-40s to the mid-50s. Conventional volume remains light for now but is expected to ramp up toward the end of June. Despite the lighter volume, quality has started off strong with clean, well-sized red berries. No organic volume is expected from this region for the season. In Central Mexico, daytime temperatures range from the mid-80s to the low 90s, with scattered rain and isolated thunderstorms forecasted. While some areas remain dry, others have seen intermittent showers. Humidity is increasing, but temperatures are expected to stay below the low 90s. Fruit quality is holding up well, with a strong red color, good firmness, and mostly medium-sized berries, with occasional larger ones. Some issues, such as overripe, uneven ripening, and crumbled fruit, are being observed due to the heat, but crews are actively managing pack quality. Volume has been steady, with a peak expected in late June. So far, rain has not caused significant damage, and recent cooler weather has helped improve overall fruit condition. Organic volume from this region continues to arrive in limited but consistent amounts.

Blueberries: Central Mexico is also still active, though winding down. Daytime temperatures range from the mid-80s to the low 90s, with scattered rain and isolated thunderstorms forecasted across the region. These patterns are highly localized; some areas remain dry, while others experience intermittent showers. Humidity is rising, and temperatures are expected to stay elevated but stable. Conventional volume is trending downward on a weekly basis, with the season projected to conclude by early July. Organic production is expected to resume in August. Quality remains good overall, with strong bloom, flavor, and appearance; however, some redberries have been noted to be soft or leaking, and heat-related shriveling has been observed. In California's Central Valley, the weather has been hot, with highs in the 80s to 90s and overnight lows in the upper 50s to 60s. This warm trend is expected to continue into next week. Both conventional and organic production are at peak levels, although organic fields may be nearing a post-peak level. Fruit quality has been excellent, with strong bloom, good sizing, and great flavor. Production is expected to continue through the beginning of July, with good availability for both conventional and organic blueberries. In Georgia, production continues, and quality has remained consistent, but production is winding down. New Jersey is expected to begin harvest shortly, though recent rain has caused some delays. In the Pacific Northwest, Oregon's season is roughly six days away. A few days of triple-digit temperatures early in the crop have prompted close monitoring of fruit quality as harvest begins.

Produce *(continued)*

CITRUS

Oranges: WATCHLIST ON SMALL SIZE NAVELS Navel quality remains strong with solid demand as the season nears its end. Small sizes continue to be in short supply and are expected to remain limited throughout the season. Pricing on 88s and smaller is firming as the size profile shifts toward larger fruit. The Navel crop is expected to finish in late June or early July, and ample lead time is recommended for orders—particularly for small sizes—as many shippers are now holding to averages. Valencia season is underway and off to a strong start. The fruit's appearance is excellent, and the juice content is high. Sizing is peaking on 72s, 88s, and 113s. However, early estimates indicate a lighter overall crop volume this year. Initial harvests are yielding smaller fruit, with sizing expected to increase as the season progresses through the summer.

Lemons: WATCHLIST ON SMALL SIZES With rising temperatures, demand for fresh lemons is increasing. Harvest and packing are in full swing in District 2, and both size and grade curves are tracking as expected for the region. The current size structure is trending toward 140s, 115s, 165s, and 96s. Promotable volumes are available on Choice grade fruit, particularly in 140s and larger. However, smaller sizes—165s and 200s—remain limited. Ample lead time will be necessary to place orders, especially on small sizes, with most shippers still holding to averages.

Limes: ESCALATED ON LARGE SIZES We are starting to see supplies improve slightly on large sizes (110's, 150's and 175's) with good supplies on smaller-sized limes (200's, 230's and 250's). The market is steady on large sizes, but we are seeing lower on small sizes. Quality is improving.

Imports/Specialties: Blood Oranges will be finishing for the season in the next few weeks. Sizing is running small. Grapefruit is available with light supplies on Fancy grade; choice grade is available. Cara's, Minneolas and Mandarins are all but finished for the season.

WEST COAST LETTUCE

Salinas will experience temperatures in the mid-60s near the coast and high 80s in the South Valley. There is increased insect activity, particularly in the South County, with Impatiens necrotic spot virus (INSV) present in low numbers. While INSV is a slight concern due to the warmer weather making insects more active, we are currently seeing it affecting no more than 5 to 10% of iceberg lettuce fields. The iceberg lettuce near the coast is looking good with an excellent texture. In the South Valley, the crops are heavier, but some are showing signs of burn. Romaine lettuce has experienced wind damage, especially in the southern end of the valley, along with some light mildew seen on the coast. Insects are becoming more of an issue, but INSV is not an overall concern at this time. Meanwhile, green leaf lettuce is showing significant improvement.

Bell Pepper: The green bell pepper market is steady and promotable albeit primarily on the East Coast as Georgia production is running at full capacity. Crossings out of Mexico have been spotty and growers are mostly covering the existing commitments. The colored bell pepper market is slightly firmer with pricing staying competitive for the time of the season.

Mixed Chili Pepper: Supplies in general are good across most varieties out of Mexico, but quality is mixed. We should scratch new fields in Baja this week which will improve supply and quality. Jalapeño and Tomatillo were lighter this week. Shishito will be the shortest and could see some supply interruptions. Fresno started picking some Poblano and Jalapeno this week and South Georgia should start over the next 7 to 10 days.

Eggplant: Domestic supply is steady out of the desert, and quality is outstanding. South Georgia will start this week.

Cucumbers: Production out of Georgia is running at full capacity putting downward pressure on pricing. The quality has been excellent. Crossing out of Mexico have been steady. Look for this market to stay leveled for time being.

English Cucumbers: Good supply available this week. Quality is good.



Produce *(continued)*

Pickles: Stable supply expected over the coming weeks out of South Georgia.

Green Beans: Good Supply available with new crop beans coming available out of Georgia and Baja. We are seeing some rain in the region and could impact supply over the next week. Coachella should ramp up over the next week. Quality is good.

French Beans: Production out of Guatemala has slowed due to a lack of rainfall and continued shipping delays. However, a fair supply of conventional French beans is currently available from Mexico, helping to support overall availability.

Zucchini/Yellow Squash: Good volume available in South Georgia. In the west we now in Full production out of Fresno and Baja with some lingering production out of Sonora. Quality is good.

Melons: Excellent supply and quality out of the desert on cantaloupe and honeydew. Watermelons are also in good supply.

Cantaloupe: Yuma is now in full swing and sizing will improve as we start to see a more typical pattern of 9s followed by 12s. Field reports show excellent quality from the desert. Fruit quality is outstanding, seeing good shell and internal color in the fields; brix levels mostly in the 14-16% range consistently. Good supply on Athenas out of South Georgia.

Honeydew: Honeydew production has started off strong and is coming in with an excellent mix of 5s and 6s. The domestic dews are mostly clean with occasional scarring showing which is common in the desert due to higher winds in the region throughout the growing cycle. Brix levels on the dews are mostly in the 14-16% range.

Watermelon: Watermelon volume is very good out of Mexico, Georgia, South Carolina and Florida; growers are making dealing on all sizes. Quality is outstanding.

MIXED VEGETABLES

Artichokes: Quality and Supply are good.

Asparagus: WATCHLIST Baja production continues to increase. Peruvian volume remains unchanged. Michigan continues with cooler weather which has affected production and sizing. Next week is expected to be their last week of production. Markets and demand are firming up with domestic production wrapping up because of seasonality.

Bok Choy: ESCALATED Quality is good, but supplies are still limited. The light supplies are driving the market.

Broccoli/Broccoli Crowns: Quality and supplies are good with the majority of the suppliers.

Broccolini and Sweet Baby Broccoli: WATCHLIST Quality and supplies are good.

Brussels Sprouts: WATCHLIST Supplies are getting tight again. Things should improve as we get into Mid July but until then, you can expect to see growers holding to averages and we may see pricing escalated again.

Carrots (JUMBOS, MEDIUMS and CELLOS): The Desert growing regions are finishing for the season and will be transitioning to the Central San Joaquin Valley and southern Monterey County growing regions for the summer with good supplies and very good quality.

Cauliflower: WATCHLIST Quality is good, but supplies are light with some growers.



Produce *(continued)*

Celery: WATCHLIST Quality is good, but supplies are light with some growers. Sizing has shifted towards 30/36ct. Some growers will transition to Salinas in June and that will also cause supplies to tighten up. The Organic Market is still increased.

Corn, Sweet: Excellent supply out of Georgia and Florida. In the west, the desert and Brawley are done and have transitioned to Tracy and Brentwood. We are seeing a split market with higher prices in the west. Quality is good in all locations.

Fennel: EXTREME The fields are seeing lower yields and therefore there is a shortage in supply. Pricing will stay escalated until supplies improve.

Kale: Supplies have improved, and quality is good.

Leeks: ESCALATED Leeks are very tight right now and some growers are holding to averages. The market remains escalated.

Garlic: The 2024-2025 California Garlic season is ending and as is sometimes the case during the transition from old crop to new crop garlic, there is a supply gap before the new California harvest begins. Growers are currently supplementing with product from Mexico to Bridge the Gap until new crop California Garlic gets started the first week of August. Quality remains good although available supplies will be decreasing, “PRICING WILL BE ESCALATED”!

Ginger: Supplies and market are steady.

Green Cabbage: Supplies and quality look good.

Green Onions: Supplies and quality look good but there have been some initial reports of light supplies.

Mushrooms: Promotable volume available and quality is good.

Napa Cabbage: Quality and supplies are improving but there is some insect pressure.

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

Spinach: WATCHLIST Supplies are limited with some growers and quality is good. We have seen some reports of weak texture, discoloration, wilting and there has been some insect damage, but it is all minimal right now.

Snow Peas and Sugar Snaps: Production out of Guatemala is currently down due to a lack of rainfall in the growing regions. Additionally, high humidity is contributing to quality concerns. Peruvian products are available as an alternative, although market pricing remains elevated. Mexican production has concluded for the season, and domestic supply will be limited over the next two weeks.

ONIONS

Onions have finished out of Brawley, CA this week and will move up to the San Joaquin Valley for the remainder of the summer. Georgia is also wrapping up their onion season leaving us with California and New Mexico until new crop starts out of the Northwest. There is good availability on most sizes and colors out of both shipping areas and prices are relatively flat. We expect the market to remain the same unless we start to see some weather effect the ability to ship and put pressure on one shipping area. Quality has been pretty good to start the summer with some sizing and decay issues early on out of Brawley.

POTATOES

The market on potatoes out of Idaho is starting to get a little more active after many months of cheap and plentiful availability. As we get into the summer, the crop starts to wind down and availability will tighten up on certain sizes. There is currently good availability on smaller sized cartons while the larger ones are a bit more difficult to generate in volume. Quality issues will also start to ramp up as the potatoes get towards the end of the cycle. New crop is expected to start harvesting and shipping in early August.

Produce *(continued)*

TOMATOES

The round tomato market out of Mexico is steady and volume is leaning heavily towards bigger sized fruit. Smaller sized fruit such as 5x6s/6x6s continue to stay limited and demand higher pricing. East Coast production has dropped off dramatically as the Palmetto/Ruskin crop has finished. The production out of North Florida and Georgia has been delayed by recent rains and is slow going. The Roma tomato market is steady for the time being however the reduction in supply out of Florida will potentially put some pressure on the Western growers and in turn push the pricing upwards. Mexico continues to cross strong volumes of grape tomatoes however the inconsistency in supply out of East following recent rains is creating a split market pricing and quality wise.

OTHER FRUIT

Apples: Red Delicious apples have good availability across all sizes and grades, with a steady market expected to carry through until the new crop begins around the second week of September. Golden Delicious supplies remain available in most sizes and grades, though some growers are nearing the end of their season. Availability should continue for another month or two, though tightening supply may lead to firmer pricing. Gala apples show strong availability across all sizes and grades, with the market holding steady and supply projected to last until new crop harvest in mid-August. Fuji remains well supplied in larger sizes and higher grades, with steady markets expected through September. Pink Lady apples are solid in both supply and quality, though a brief gap may occur prior to the new crop harvest in October. Honeycrisp is experiencing tight supply across all sizes and grades; most USXF/WAXF #2 fruit has finished for the season. The market continues to strengthen, and a short gap is anticipated before new crop availability resumes in August. Granny Smith apples are in good supply across all sizes and grades, with steady markets expected to continue until the early September harvest. On the organic side, Gala, Fuji, Pink Lady, and Granny Smith apples are available in very limited volumes across most sizes and grades, while Honeycrisp is mostly finished until the new crop returns in August.

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 availability.

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

Cherries: Season is done and has transitioned to Washington.

Stone Fruit: New crop Peaches, Nectarines, Plums and Apricots now available out of California. Peaches are now available in South Carolina and Georgia as well.

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

Quince: Limited supply available this week.

MARKET TRENDS

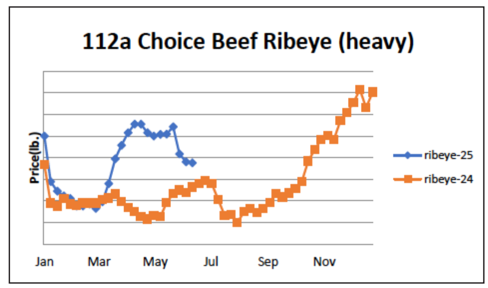
WEEK ENDING JUNE 27, 2025

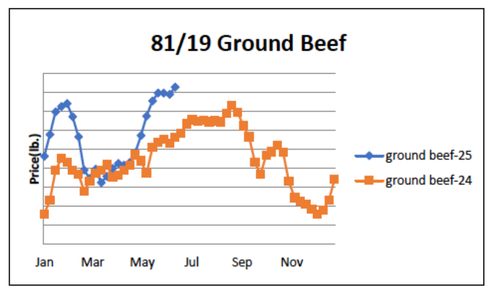
PERFORMANCE FOODSERVICE

Beef and Veal

The CME JUN cattle contract, the nearest on the board, was up 2.5% to $228.20/cwt. The choice and select beef cutout were both higher as of Thursday night with strength in all of the primals. The choice was up 3% to $376.72/cwt, and the select higher 2% to $363.07/cwt. Breaking out the choice cutout, the bone-in export rib was up $0.41/lb to $10.07/lb, and the boneless ribeye was higher by $0.20 to $11.96/lb. The loin complex was mixed last week. Choice shortloins were up $0.64 to $10.78/lb, but the choice striploins were lower by 0.19 to $11.65/lb. Choice top sirloins were up another $0.10 to $7.18/lb, while choice tenderloins were down $0.19 to $14.49/lb. Striploins hit our January forecast of $12.00/lb early in the week and should start trading lower after the July 4th holiday. The end cuts (chucks and rounds) were higher across the segments. In the round complex, inside rounds were up $0.13 to $3.98/lb, and bottom round flats were higher by $0.31 to $3.99/lb. The ground beef and trim markets were higher. Ground beef 81% was up $0.01 to $3.64/lb. Within the trim segment, 50% trim rose $0.15 to $1.50/lb, while 90% lean trim was higher by $0.08 to $3.90/lb. Looking ahead, we're seeing a clear upward trajectory for the beef cutout, fueled by climbing live cattle prices. The expectation is for beef prices to continue their ascent, likely not peaking until after the July 4th holiday. The Average, USDA, FOB per pound.

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





MARKET TRENDS

WEEK ENDING JUNE 27, 2025

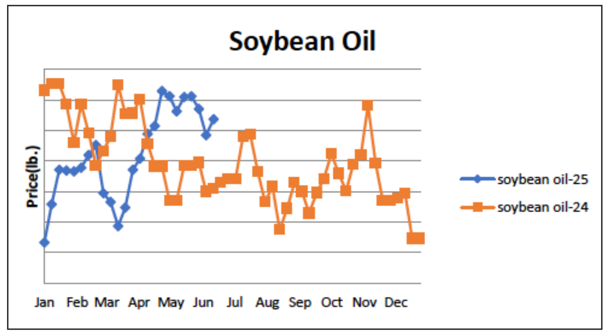
PERFORMANCE FOODSERVICE



Grains

The grains had a mostly quiet week right up until everything started to come to life on Thursday and Friday. On top of the general buying pressure around the commodity marketplace following Israel's attack on Iran and crude oil's subsequent surge, the EPA gave the soybean complex and, to a lesser extent, corn a massive shot in the arm with their announcement of their proposed renewable volume obligations (RVOs) for 2026 and 2027 on Friday. The rumor mill in the lead-up to the release was not looking great for SBO and soybeans by extension, with Reuters reporting that the 2026 biomass-based diesel RVO would come in below the 5.25 billion gallons that the coalition of oil and biofuel lobbying groups asked for in April. That report sparked a downturn on Thursday that was quickly reversed by the official announcement on Friday morning, which proposed 7.12 billion renewable identification numbers (RINs) of mandated biomass diesel volumes for 2026 and 7.5 for 2027. That roughly translates into 5.61 and 5.86 billion gallons of biomass diesel production, representing a big win for the growing amount of SBO bulls. So long as the biomass diesel RINs don't change too much and the focus on limiting imported feedstocks remains, SBO will likely continue to climb in the long run. Prices USDA, FOB.

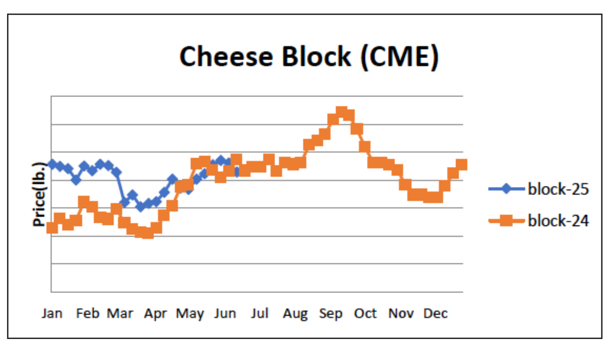
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Decreasing	Steady	Lower
Crude Soybean Oil, lb	Increasing	Short	Higher
Soybean Meal, ton	Decreasing	Steady	Lower
Corn, bushel	Increasing	Steady	Lower
Crude Corn Oil, lb	Decreasing	Short	Higher
High Fructose Corn Syrup	Increasing	Steady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



Dairy

Dairy prices dipped last week despite the slight rise in retail promotions. Breaking out the segment, CME blocks were down $0.08 to $1.84/lb, while CME barrels also ended lower by just $0.01 to $1.85/lb as of Thursday's close last week. Cheese production remained steady to stronger nationwide. Cheesemakers are running busy production schedules. Cheese inventories rose this month but are lower than this time last year. Cheesemakers say demand is strong from retail purchasers, but retail sales are somewhat muted. Export cheese demand is steady. Looking at the chart, CME spot butter prices were basically flat w/w at $2.55/lb at the close on Thursday. Year-to-date, the average price of butter is lower by $0.45/lb but is higher by $0.31/lb compared to the five-year average. Domestic butter demand is steady. Demand from international buyers is strong for the most part. Domestic prices continue to be competitive compared to international prices. Cream volumes are widely available for butter producers, and churns are running more than expected. 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	Short	Lower
Butter (CME)	Increasing	Short	Lower
Nonfat Dry Milk	Increasing	Short	Higher
Whey, Dry	Increasing	Short	Higher
Class 1 Base	Steady	Available	Lower
Class II Cream, heavy	Increasing	Short	Lower
Class III Milk (CME)	Decreasing	Steady-Short	Lower
Class IV Milk (CME)	Decreasing	Steady-Short	Lower



MARKET TRENDS

WEEK ENDING JUNE 27, 2025

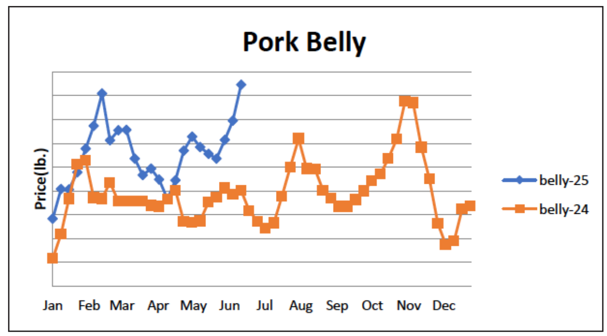
PERFORMANCE FOODSERVICE



Pork

CME hog futures and cash lean hogs were sharply higher last week. Breaking out the primals and subprimals, the loin primal was up 1% to $96.01/cwt. The price of boneless pork loins was flat at $1.37/lb, and the loin/baby back ribs were lower by $0.09/lb to $3.00/lb, while the tenderloin was down by $0.12 to $1.78/lb. The pork butt primal was up 6% to $142.09/cwt with the subprimal B/I pork up $0.17 to $1.69/lb and the boneless pork butt higher by $0.07 at $1.74/lb. Export sales for pork butts dropped to just 276K LBS last week, but with this week's price action, expect that to be higher next week. The rib primal was up 5% to $165.95/cwt, with the medium spareribs higher by $0.07 to $1.77/lb. The belly and trim segments surged higher. The belly primal was up 9% to $177.96/cwt with the subprimal derind 13/17 belly higher by $0.19 to $2.17/lb. In the trim segment, 42% trim was up $0.18/lb to $0.94/lb, and 72% trim was higher by $0.05/lb to $1.28/lb. The ham primal was higher by 8% to $106.91/cwt. Looking ahead, lean hog prices surged, and this is likely the lowest price we'll see until late fall. Despite ongoing volatility in international sales, strong demand from retail and food service sectors is driving pork cutout values higher. This upward trend is expected to continue through the July 4th holiday. Prices USDA, FOB per pound.

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



MARKET TRENDS

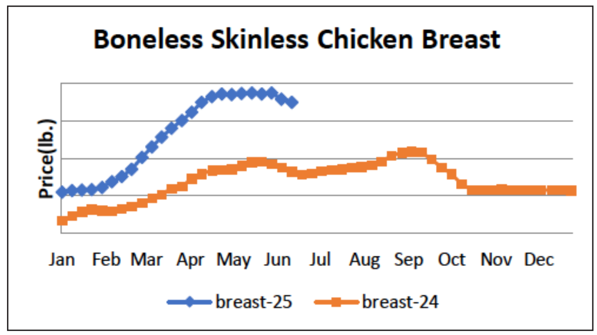
WEEK ENDING JUNE 27, 2025

PERFORMANCE FOODSERVICE

Poultry

USDA young chicken harvest was 149.9 million head, which was flat compared to the same holiday-shortened harvest week last year. Breaking out the segment, the National Composite whole birds and WOGs were up $0.01 to $1.37/lb. Looking at the parts, the white meat segment was mixed last week. Boneless/skinless breasts were down $0.09 w/w to $2.69/lb, but tenderloins were higher again by $0.03 to $2.53/lb. Breasts are now down 3% m/m, but 51% higher y/y. Chicken wings were up $0.03/lb to $1.19/lb, and drumsticks were flat at $0.51/lb. Wings are still down 52% y/y and 37% compared to the five-year average. Boneless/skinless thigh meat was down by $0.01 to $2.45/lb, while the B/I thighs were flat at $0.88/lb.
B/S thigh meat is up 33% y/y and 36% compared to the five-year average. The turkey segment was flat w/w. In the egg market, the USDA's large eggshell index was flat w/w but is lower by 20% m/m. Looking ahead, the chicken market is expected to follow its typical seasonal decline. However, demand for white meat should remain steady due to its affordability as a protein source. This stability is largely driven by limited harvests and consistent demand from both retail and foodservice sectors as we head into summer. FOB per pound except when noted.

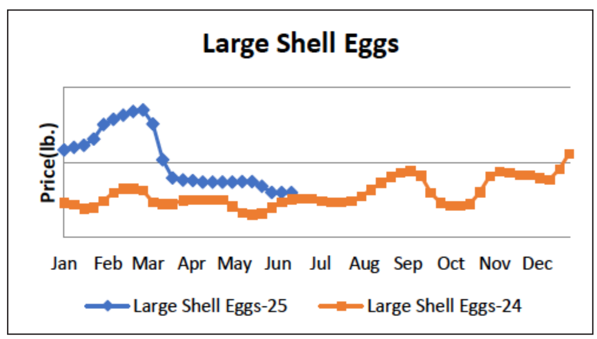
Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Decreasing	Short	Higher
Whole Wings	Increasing	Available	Lower
Drumsticks	Increasing	Short	Higher
Breasts Boneless/Skinless	Decreasing	Short	Higher
Breasts Line Run	Decreasing	Short	Higher
Stripped Backs and Necks	Decreasing	Steady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



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

Eggs

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



MARKET TRENDS

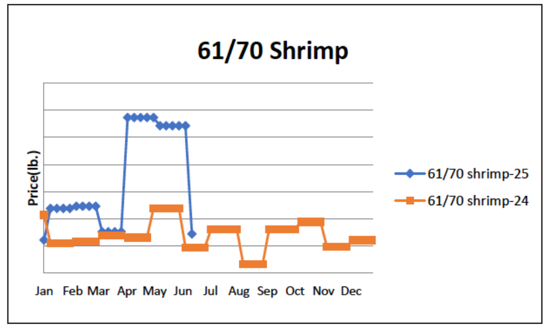
WEEK ENDING JUNE 27, 2025

PERFORMANCE FOODSERVICE

Seafood

There were more surprises than usual in the April import seafood data released last week, but none of the core group of items even came close to matching fresh yellowfin tuna's volatility. Following on the heels of a surprisingly strong performance in March, we expected yellowfin to pick back up where it left off in February and continue its descent into its usual yearly low between April and May. What we did not expect was the monthly price average collapsing nearly 27% m/m to $3.85/lb., its lowest point since the same month in 2021 and second lowest seasonal price of the last 15 years. Import volumes during the month were nothing out of the ordinary, but we might see them decline counter-seasonally to compensate for the cheap prices in next month's data release. That'll almost certainly result in a quick rebound, and seeing how yellowfin has traditionally bottomed out between April and May over the past seven years anyway, the strength should last for at least another two or three months after May. Prices FAS monthly imports.

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



Paper and Plastic Products

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

Retail Price Change from Prior Month

Description	Apr-25	Mar-25	Feb-25
Beef and Veal	Increasing	Increasing	Increasing
Dairy	Decreasing	Decreasing	Increasing
Pork	Increasing	Decreasing	Increasing
Chicken	Increasing	Increasing	Increasing
Fresh Fish and Seafood	Increasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Increasing	Decreasing	Decreasing

Various Markets

The softs had an oddly quiet week on the newswires for this time of year that resulted in poor performances across the sector. The two coffee types led the losses, thanks mostly to an uptick in ICE-monitored arabica stocks. Following a two-month buildup period that helped prevent arabica from breaking out above the $4 mark, inventories started collapsing again in late May and ended up dropping 8.5% across the next 11 days. The downturn seems to have ended now, however, and without any big concerns with Brazil's harvest to keep prices underpinned, prices will likely face more pressure this week and beyond. Price bases noted below.

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