



# MARKET TRENDS

FOR WEEK ENDING AUGUST 1, 2025

 **PERFORMANCE**  
FOODSERVICE



# MARKET TRENDS

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## Produce

### MARKET OVERVIEW

Demand for tomatoes is mixed as we head into the weekend following the post-suspension agreement, with uncertainty about pricing impacts for both retail and foodservice. Grape tomatoes are very short this week, large round tomatoes are tighter in supply, while smaller sizes remain steady. Roma tomatoes are stable, and the quality of tomatoes from Mexico is excellent, although domestic fruit from North Carolina and Tennessee is of fair quality. Production of tomatoes in California is strong, but mixed dry vegetables will face challenges this week on both coasts. The tightest items include Green and Color Bell Peppers, Tomatillos, Habaneros, and Jalapeños. The Mexican table grape season is winding down, with excellent quality on domestic grapes expected through late October. Melon supply from Firebaugh is steady, but banana and pineapple availability remains limited. New crops of peaches, nectarines, plums, and apricots are available from California, with peaches also from Georgia and South Carolina. However, the avocado size curve in Mexico is misaligned with market demand, even as larger sizes are supported by recent rainfall. The Loca crop is tightening the availability of #2 fruit, while overall avocado supply is strong. In Salinas, temperatures have normalized, aiding plant growth, although warmer weather has introduced supply and quality challenges. The lettuce market remains extreme, with lower yields and higher prices. Broccoli and cauliflower supplies are light, and Brussels sprouts are also tight due to quality issues. Some growers are experiencing yield loss, and market conditions remain elevated. We will keep everyone updated as the situation evolves.



### MARKET ALERT

- Avocados (Smaller Fruit) – ESCALATED
- Asparagus – ESCALATED
- Bell Pepper, All Colors– EXTREME
- Bok Choy – ESCALATED
- Brussel Sprouts – EXTREME
- Endive and Escarole – ESCALATED
- Fennel, Anise – ESCALATED
- Garlic – ESCALATED
- Hot Peppers (Tomatillo) – ESCALATED
- Leeks – ESCALATED
- Napa – ESCALATED
- Sweet Corn – ESCALATED
- White Asparagus

### WATCH LIST

- Broccolini
- Cilantro
- French Beans
- Herbs
- Lemons, Small Sizes
- Lettuce
- Pineapple
- Ginger
- Green Onions
- Snow Peas & Sugar Snap Peas
- Spinach
- Spring Mix

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## Produce (continued)

### SALINAS, CA FORECAST

Fri 7/25	Sat 7/26	Sun 7/27	Mon 7/28	Tue 7/29	Wed 7/30	Thu 7/31	Fri 8/1
67°   57°F	67°   56°F	65°   55°F	69°   54°F	68°   55°F	65°   55°F	65°   55°F	67°   55°F
AM Clouds/PM Sun	AM Clouds/PM Sun	AM Clouds/PM Sun	Partly Cloudy	Partly Cloudy	AM Clouds/PM Sun	AM Clouds/PM Sun	AM Clouds/PM Sun

## FRUITS & VEGETABLES

**Avocados:** The U.S. avocado industry closed last week at 69.2 million pounds, marking the third consecutive week of volume increases. The season began with strong harvest activity driven by steady demand for smaller sizes, but volumes have since slowed as the industry transitions between crops. Currently, harvest activity consists of approximately 66.7% Off-Bloom (Loca/Mendez) and 33.3% Main Bloom fruit. Jalisco now accounts for 12.9% of Mexico's shipments to the U.S. The Main Crop is nearing completion, with fruit averaging 38% dry matter, though much of it still falls into Category 2. Meanwhile, the Off-Bloom crop is ramping up, showing a clean profile and a typical size curve peaking at 48s and 60s. In California, approximately 10 million pounds were harvested during week 29. Fruit is averaging 28% dry matter, with peak sizing in 48s and 60s. Harvest volume has tapered from its peak in April and May, with a gradual decline expected through August. Quality remains excellent, and California fruit should be available into early fall.

**Bananas:** Banana supply remains stable at this point in the summer but will most likely tighten back up once school starts back up for the fall. Overall, banana quality has been very good. We will continue to advise distributors and customers to keep a close eye on ripeness throughout the summer months; warm weather can lead to fruit ripeness running away from you. Proper storage temps and sufficient air flow where product is being stored is critical during these warmer months.

**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:** Now in full production out of California; quality and supply are stable on Flames, Sugraones and Ivory varieties. We should continue to see improvements over the next several weeks.



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## Produce *(continued)*

### BERRIES

**Strawberries:** Production is slowing across all growing regions, Santa Maria, Salinas, and Watsonville, as the season moves past its peak. Volumes are expected to continue declining through July and August before production ramps up in the fall from Santa Maria and Oxnard. Despite the seasonal dip, overall quality remains strong. Wet, foggy mornings have led to increased reports of bruising and decay, but QA teams are effectively managing quality through careful sorting. Fruit continues to show full color, medium to large sizing, and strong eating quality.

**Blackberries:** Production is currently active in Central Mexico, Baja, and Oxnard, while Georgia and Tennessee officially wrapped up for the season. Hot and humid conditions across the Midwest and the East Coast are creating challenges for crops in the Southeast and Northeast. Quality out of Mexico has been fair to good, with some reports of softness and color reversion, while fruit from Tennessee and Oxnard is showing stronger performance. Quality is being closely monitored across all regions. Supplies are expected to remain tight over the next several weeks.

**Raspberries:** Active production continues in Central Mexico, Baja, and Watsonville, with steady supplies and consistent availability. Quality remains excellent, highlighted by sweet, aromatic berries with strong flavor and full color. Fruit is performing exceptionally well, supporting strong market demand.

**Blueberries:** Production is active in Central Mexico, Oregon, and New Jersey. Central Mexico volume remains low but consistent. New Jersey is improving after a slow start, which was caused by heat, humidity, and labor shortages. Oregon is ramping up and coming into peak production, with strong volume expected through late July. Overall supply is steady and availability is good.

### CITRUS

**Lemons:** Lemons are looking extremely tight as we continue toward the end of summer. Most shippers are holding to averages, particularly, the smaller sizes. Fancy grade percentage is down this season due to high wind events, which has impacted fruit quality. There will be little to no relief on the import side of the market if you are not participating on an import program.

**Limes:** Supply of larger sized fruit continues to improve while supply remains plentiful on smaller sized fruit (200's, 230's and 250's). 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 VEGETABLES

Salinas weather has been cooler than usual for this time of year, with temperatures in the mid to high 60s. Strong winds have caused damage in many fields. INSV is increasingly being observed in more fields, though it remains at low levels, with affected fields showing up to 5%. The quality of Iceberg lettuce is fluctuating, with some experiencing insect and wind damage. Additionally, some heads are showing lighter weights. Romaine lettuce has also sustained some wind damage, particularly in the southern end of the valley. There is light mildew observed along the coast, and insect issues are beginning to arise. While INSV is present, it is not currently a major concern. Green Leaf lettuce is looking good overall, but some lots may have slight dirt and wind burn.



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## Produce *(continued)*

### EASTERN AND WESTERN VEGETABLES

**Bell Pepper:** The green bell pepper market has escalated with limited availability and strong demand. Local growing deal out of Michigan is a few weeks away Crossings out of Mexico through McAllen have been spotty quality wise and limited volume wise. California production is improving daily. We should start seeing some relief in the next week to ten days. The colored bell pepper market is firm with limited supply and strong demand.

**Eggplant:** Domestic supply is steady out of Fresno and the Local regions in the east. Quality is good.

**Cucumbers:** Production out of Michigan and Tennessee are 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.

**Pickles:** Light supply expected over the coming week out of South Georgia and should then transition to the Carolinas as well as Michigan.

**Green Beans:** Supply and quality will be mixed this week as most growing regions deal with weather-related pressure.



**French Beans:** Guatemala experienced an increase in volume this week, although supplies are expected to remain steady over the next few weeks. Quality remains strong, and pricing out of the East has been generally unchanged. Meanwhile, Mexico continues to provide a fair supply of French beans.

**Zucchini/Yellow Squash:** Loading new crop out of the Carolinas and Tennessee, markets have eased back. In the west, we are now in full production out of Fresno and Baja with some lingering production out of Sonora. Quality is good.

### MELONS

**Cantaloupe:** We have completely transitioned to the central valley this week and loading fruit out of Firebaugh and Huron! Fruit quality is outstanding; we are seeing good shell and internal color in the fields; brix levels mostly in the 14-16% range consistently. Sizing distributions is starting to improve with a good mix of 9's and 12's available. Supply should be steady going forward barring any unforeseen weather that could impact the crop.

**Honeydew:** Honeydew production has leveled off and the crop is producing a fair distribution of 5's and J6's. We do expect supply and sizing to remain stable for the next several weeks. Quality is good; mostly clean shell, we are seeing occasional scarring on these first picks. Brix levels on the dewes are mostly in the 14-16% range.

**Golden Honeydew:** Limited supplies available.

**Watermelon:** Watermelon volume is very good out of California, Arizona, Texas, and the Carolinas. Quality is outstanding.

### MIXED VEGETABLES

**Artichokes:** Quality and Supply are good.

**Asparagus:** Peruvian and Mexican supplies have tightened rapidly in recent days, particularly on larger sizes such as XL and Jumbo. National demand has spiked, further straining availability. Weather-related challenges in Peru are expected to limit production over the coming weeks, and current Mexican volumes are not sufficient to offset the shortfall in larger fruit. As a result, proration on XL and Jumbo are likely to occur. Markets have responded to both the reduced supply and increased demand, and elevated pricing is expected to persist in the near term. We are seeing a production gap until the end of July on White Asparagus.

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## Produce *(continued)*

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

**Broccoli/Broccoli Crowns:** Quality and supplies are improving. Insect pressure (diamond back moth) has been reported and is affecting yields. MX still has extreme shortages. The market is no longer escalated, but some growers are still holding to averages. Organic Broccoli is still triggered.

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

**Brussels Sprouts: EXTREME** Supplies are still very tight. Insect pressure and internal browning have been reported. Growers are holding to averages when they can, but we are seeing prorates from some of the larger growers. A Market Alert was sent out. One of the largest suppliers has wrapped up harvesting in Oxnard and MX. They are relying on Salinas to harvest 100% right now. We can expect to see light supplies for the next few weeks until they get settled in Salinas. The market is still at the Extreme Trigger.

**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:** Quality is good, but supplies are light with some growers. We're also seeing insect pressure, a little discoloration and creamy color. Organic Cauliflower is still triggered.

**Celery:** Quality and supplies are good right now.

**Corn, Sweet:** Markets remain strong as the summer transitions are underway in the east. In the west, Tracy and Brentwood are now in full production. We should see some improvement in supply and markets over the next ten days. Quality is good in all locations.

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

**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: ESCALATED** 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.



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## Produce *(continued)*

**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:** Quality and supplies are good.

**Spinach:** Supplies are limited with some growers and quality is okay. We have seen some reports of weak texture, discoloration, wilting, moderate wind damage and there has been some insect damage. We have also recently seen heavy mechanical damage due to brittle texture. The warm soil temperatures are leading to rapid growth.

**Spring Mix:** Supplies on Spring mix are tightening up with insect damage affecting some of the varieties. We have added this item to the watchlist.

**Snow Peas and Sugar Snaps:** Guatemalan production remains light due to seasonal factors, while Peruvian supplies continue to be steady with overall good quality. Pricing has generally remained unchanged. Mexico has finished its season for both snow peas and sugar snaps, and domestic availability remains to be limited.

## ONIONS

Supply from California and New Mexico remains steady, and the market is relatively flat for most colors and sizes. Prices for red onions have increased slightly over the past week in New Mexico, primarily due to consistent rainfall in the Southwest. Overall, the quality has been good this summer, although there have been some issues with sunscald caused by the heat. We expect the Northwest to start producing new crop onions around the first week of August, with additional supply expected to follow by mid-August.

## POTATOES

The potato market has remained strong over the past couple of weeks as we approach the final stages of the 2024 crop. There has been a high demand for larger cartons, and suppliers are struggling to produce enough of these sizes to meet that demand. Consequently, prices have risen. Washington is expected to begin shipping new crop russets at the end of July, followed by Idaho, which will start with their new crop around the beginning of August. Those seeking a specific load volume should place their orders well in advance to ensure that suppliers have enough time to meet their size requirements.



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## Produce *(continued)*

### TOMATOES

The round tomato market is steady to escalated depending on the shipping region. Crossings out of Mexico have been spotty with volume leaning heavier towards smaller sized fruit. Production out of East Coast, particularly Tennessee, is improving. Production out of Baja and Central California has been steady with fair to good quality being reported. The Roma tomato market is starting to adjust downwards particularly out of the West Coast. The grape tomato market out of East is firm with strong quality and steady to strong out of Mexico.

### 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.



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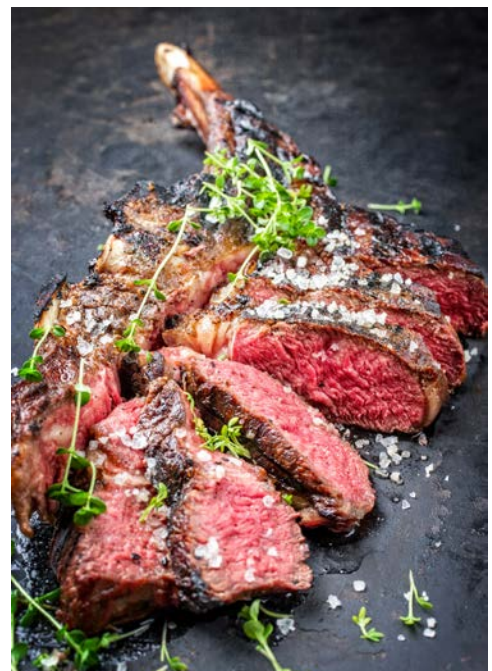
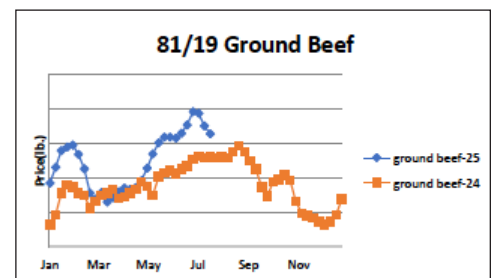
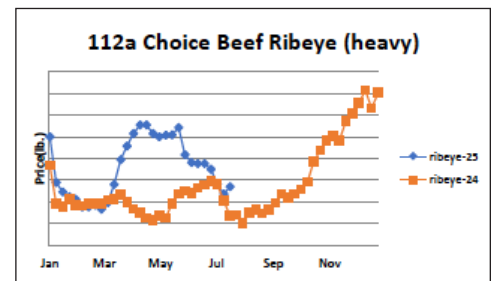
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## Beef and Veal

The CME AUG cattle contract, the nearest on the board, was up 2% to \$223.67/cwt. The choice and select beef cutout were both lower as of Thursday night, but the rib primal did trade higher. The choice was down 3% to \$373.28/cwt, and the select was lower by 5% to \$353.84/cwt. Breaking out the choice cutout, the bone-in export rib was up \$0.38/lb to \$9.12/lb, and the boneless ribeye was higher by \$0.48 to \$10.98/lb. The loin complex was lower last week. Choice shortloins were down \$0.91 to \$8.41/lb, and the choice striploins were lower by \$0.16 to \$9.79/lb. The end cuts (chucks and rounds) were lower across the segments. In the round complex, inside rounds were down \$0.16 to \$4.27/lb, and bottom round flats were lower by \$0.22 to \$3.92/lb. The ground beef and trim markets were mixed. Ground beef 81% was up just \$0.02 to \$3.79/lb. Within the trim segment, 50% trim dropped \$0.13 to \$2.55/lb while 90% lean trim was higher by \$0.02 to \$4.19/lb. Looking ahead, the live cattle market continues to trend upward. However, with cutout and subprimal values now declining post-holiday, beef packers will likely struggle to cover their cattle and production costs. Expect packers to reduce harvests in an effort to lower cash cattle prices, as beef prices are still expected to trend downward. The Average, USDA, FOB per pound.

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



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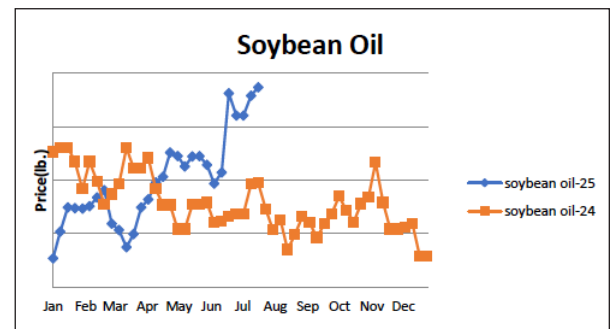
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## Grains

The grains had a pretty quiet week in terms of hard and fast headlines to trade on, which instead left rumors and speculation as the main driving force behind the week's price action. Soybeans were perhaps the only exception to that rule as the November contract rallied almost 3% w/w following a poor start to the week. Monday's Export Inspections and Crop Progress Reports were both bearish for the oilseed, with weekly shipments coming in at the very bottom end of the five-year range for this time of year and soybeans' national good-to-excellent ratio jumping four points w/w to its best seasonal print since 2018's record yield season. The rest of the week's headlines were much more friendly, starting with all-time seasonal high crush rate recorded in Tuesday's June NOPA Crush Report. Some more biofuel hype lifted soybean oil and, by extension, soybean prices soon after that, and while we do need to be wary of SBO traders repeatedly buying the same headline, the EPA's proposed renewable volume obligations from June were bullish enough to warrant these gains until we get something more concrete. Prices USDA, FOB.

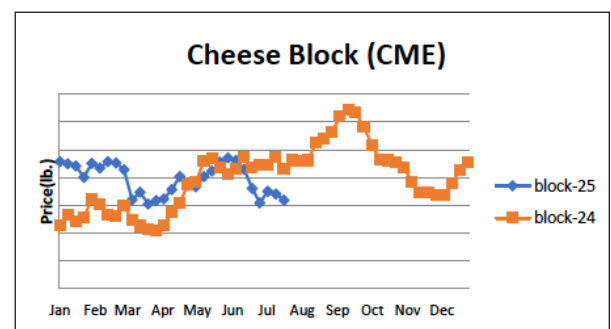
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Increasing	Steady	Lower
Crude Soybean Oil, lb	Increasing	Short	Higher
Soybean Meal, ton	Decreasing	Steady	Lower
Corn, bushel	Increasing	Steady	Higher
Crude Corn Oil, lb	Increasing	Short	Higher
High Fructose Corn Syrup	Increasing	Steady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



## Dairy

As of last Thursday's market close, dairy prices saw a slight dip. Breaking out the segment, CME spot butter prices were down \$0.06 to \$2.53/lb at the close on Thursday. Domestic butter demand is steady in most regions, and international demand is strong. Although cream volumes are tightening in some parts of the country, manufacturers throughout the country indicate receiving ample amounts for manufacturing needs. Looking at the chart, CME blocks were down \$0.05 to \$1.64/lb, and CME barrels ended lower by \$0.06 to \$1.65/lb as of last Thursday's close. Year-to-date the average price of cheese blocks is higher by \$0.11/lb but lower by \$0.07/lb compared to the five-year average. Although the availability of Class III spot milk loads is tighter in some parts of the country, contractual class III loads to cheese manufacturers are being met. High summer temperatures in the Central region are contributing to lighter milk output, and some cheesemakers say they are turning to the spot market to secure sufficient volumes to run full production schedules. 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)	Decreasing	Short	Lower
Nonfat Dry Milk	Increasing	Short	Higher
Whey, Dry	Steady	Short	Higher
Class 1 Base	Steady	Available	Lower
Class II Cream, heavy	Increasing	Short	Lower
Class III Milk (CME)	Increasing	Steady-Short	Lower
Class IV Milk (CME)	Steady	Steady-Short	Lower



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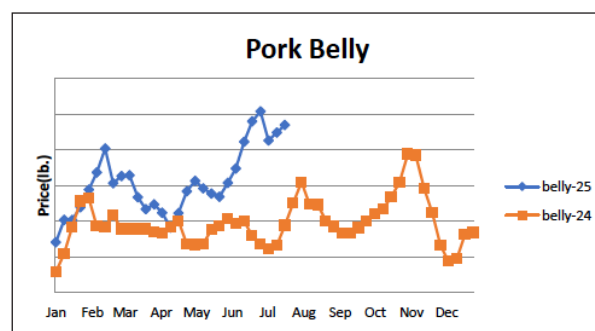
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## Pork

CME hog futures and cash lean hogs were lower last week.. The pork cutout was higher by 2% w/w as of Thursday's close to \$116.32/cwt. Breaking out the primals and subprimals, the loin primal was up 2% to \$101.05/cwt. The price of boneless pork loins was up \$0.03 to \$1.39/lb, and the loin/baby back ribs were flat at \$3.00/lb. The tenderloins were higher by \$0.07 to \$1.98/lb. The pork butt primal was lower by 3% to \$122.18/cwt with the subprimal B/I pork down \$0.08 to \$1.28/lb and the boneless pork butt lower by \$0.03 to \$1.60/lb. Export sales for pork butts dropped to just 465K LBS last week. The rib primal was down 2% to \$149.48/cwt, with the medium spareribs down to \$1.72/lb. The belly and trim segments were higher. The belly primal was up 2% to \$188.37/cwt with the subprimal derind 13/17 belly higher by \$0.03to \$2.27/lb. In the trim segment, 42% trim was up \$0.16 to \$1.31/lb and 72% trim was higher by \$0.07 to \$1.41/lb. The ham primal was higher by 4% to \$107.24/cwt. Looking ahead, lean hog prices are trending a bit lower, and the cutout will be mixed in the near term. We anticipate lower pork prices next month, but hams will be higher for end-of-the-year holiday preparations. The market faces considerable uncertainty regarding tariff policies and volatile international sales. Prices USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Decreasing	Short	Higher
Sow	Increasing	Steady-Short	Higher
Belly (bacon)	Increasing	Steady-Short	Higher
Sparerib(4.25 lb & down)	Decreasing	Short	Higher
Ham (20-23 lb)	Increasing	Short	Lower
Ham (23-27 lb)	Increasing	Short	Lower
Loin (bone in)	Increasing	Short	Higher
Babyback Rib (1.75 lb & up)	Decreasing	Short	Higher
Tenderloin (1.25 lb)	Increasing	Short	Higher
Boston Butt, untrmd (4-8 lb)	Decreasing	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 AUGUST 1, 2025



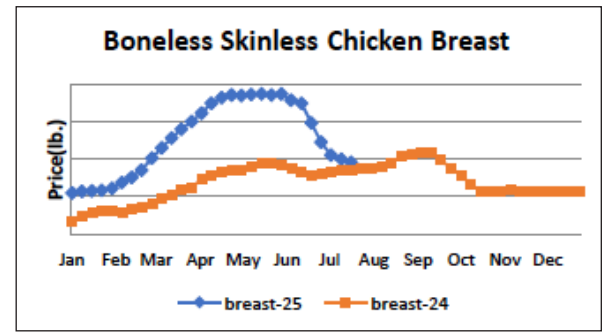
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## Poultry

USDA young chicken harvest for the holiday-shortened week was 143.6 million head, which was flat compared to the same week last year. Wholesale chicken prices were lower last week, but wings did trade higher again for the seventh week in a row. Overall retail advertisements declined 2% w/w. Breaking out the segment, the National Composite whole birds and WOGs were lower by \$0.01 to \$1.34/lb. Looking at the parts, the white meat segment was lower last week. Boneless/skinless breasts were down by another \$0.06 to \$1.89/lb, and tenderloins were lower by \$0.01 at \$2.66/lb. Breasts are now down 28% m/m but still up 8.5% y/y. Chicken wings were up another \$0.07/lb to \$1.54/lb, and drumsticks were flat at \$0.57/lb. Wings are up 28% m/m but still down 41% y/y and 20% compared to the five-year average. Boneless/skinless thigh meat was down \$0.10 to \$2.11/lb, and B/I thighs were flat at \$0.88/lb. B/S thigh meat is down 14% m/m but still up 14% y/y and 22% compared to the five-year average. In the egg market, the USDA's large eggshell index was up 4% w/w. Looking ahead, we're seeing the usual seasonal dip in the chicken market, compounded by new tariff challenges that may curb export sales. Despite this, white meat demand should hold steady due to its affordability as a protein. However, expect prices to trend lower until promotions kick in again this fall. FOB per pound except when noted.

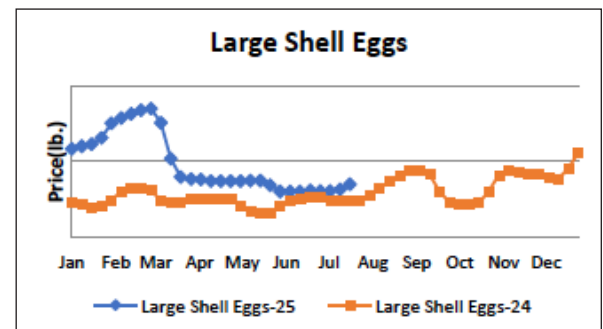
Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Decreasing	Short	Higher
Whole Wings	Increasing	Available	Lower
Drumsticks	Increasing	Short	Higher
Breasts Boneless/Skinless	Decreasing	Short	Higher
Breasts Line Run	Decreasing	Short	Higher
Stripped Backs and Necks	Increasing	Steady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



Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Increasing	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	Steady	Steady	Higher
Liquid Egg Whites	Steady	Steady	Higher
Liquid Egg Yolks	Steady	Steady	Higher
Egg Breaker Stock Central	Increasing	Available	Higher



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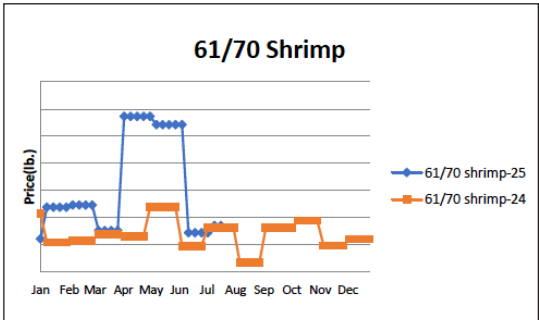
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## Seafood

Frozen cod filet's 10.7% m/m collapse ranked as the second biggest change in the May data released at the beginning of the month and continued cod's monthslong streak of mirroring tilapia pretty closely. Both saw much stronger-than-usual performances across the latter half of 2024, resulting in some pretty inflated prices by normal seasonal standards coming into 2025. Fast forward to the May data, though, and both have collapsed despite import volumes shrinking counter-seasonally m/m. The only two big differences between them is that unlike tilapia, cod's \$4.37/lb. May price average was not a new YTD low, and tilapia is now down 10.6% y/y while cod is still up 13.1% vs. May of last year. They're both looking at pretty similar downward outlooks through the rest of the year, though. Tilapia's loss should slow as it's already pretty close to what could be considered normal for this time of year, but cod still has some work to do in that department. We're hoping to see continued sharp losses from here through the release of the August data before prices level out somewhat for the remainder of the year. Prices FAS monthly imports.

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



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## Paper and Plastic Products

Description	Market Trend	Supplies	Price vs. Last Year
<b>WOOD PULP (PAPER)</b>			
NBSK- Paper napkin	Steady	Short	Higher
42 lb. Linerboard-corrugated box	Steady	Short	Higher
<b>PLASTIC RESINS (PLASTIC, FOAM)</b>			
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	May-25	Apr-25	Mar-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 a mostly positive week with even robusta climbing just barely into the black while cocoa was the only major item that faltered. Arabica has put together a pretty strong recovery over the past couple weeks. The newswires have focused mainly on the dry weather in Southern Brazil, but it almost certainly has more to do with the downturn in ICE arabica stocks over the past month. The current 8-14-day weather outlooks introduce some rainfall back to Southern Minas Gerais, Brazil's big arabica- growing state, so while that might slow the pace harvest a bit, traders will likely see it as a net positive and hopefully pour some cold water on this recent rally. That won't fix the ICE stocks problem, though, so hopefully we'll see a turnaround materialize there soon. Price bases noted below.

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

