Frosty Acres Brands

MARKET REPORT

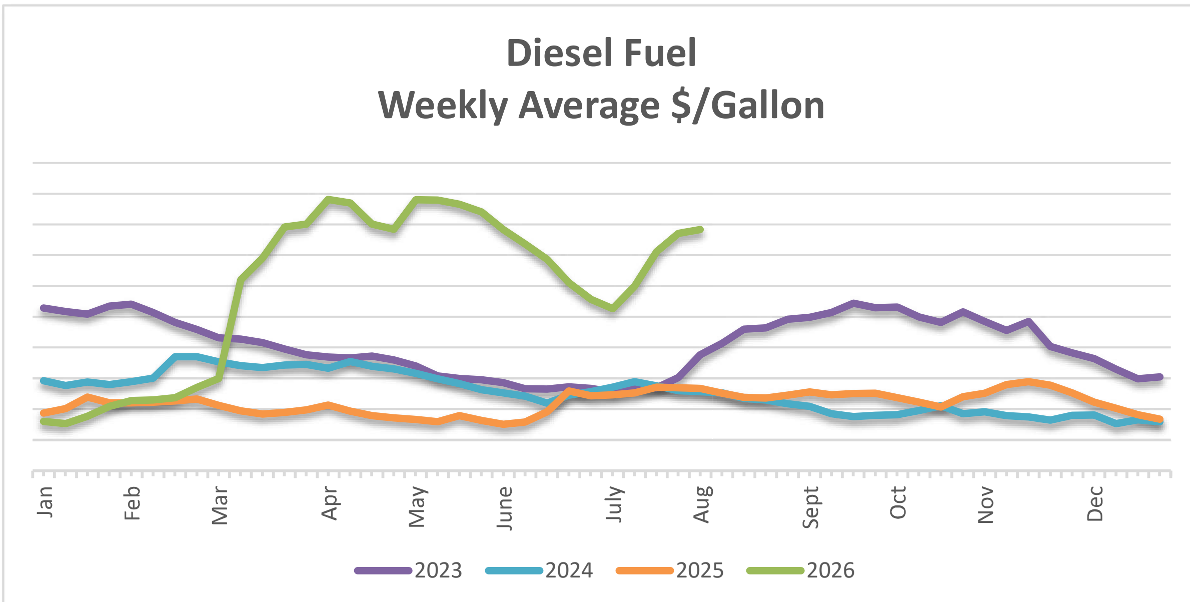
MARKET INTELLIGENCE.
SMARTER DECISIONS.

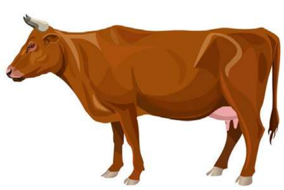
WEEK ENDING

AUGUST 7, 2026

GRAPHS REPRESENT DATA FOR
THE WEEK ENDING JULY 31, 2026

LOGISTICS





▼ GRINDS
↕ LOINS
↕ ROUNDS
↕ CHUCKS
▲ RIBS

BEEF

Price points have attracted buyers from the sidelines to build inventory for fourth-quarter needs, giving more support to the market. Beef production for the week ending July 31st fell 3.0% from the prior week and 2.5% below the same week last year. Slaughter totaled 512,000 head versus 537,000 a year ago, bringing year-to-date slaughter to 15.9 million head, down 8.2%. Live weights were 2 lbs. below the prior week but 28 lbs. above last year. Live cattle futures increased, with August and October values moving higher, while feeder cattle futures also rose for August and September. Rib availability varies by packer, and asking prices are rising. Loin buying opportunities are becoming more limited. Some buyers are building inventory ahead of Q4 with enough interest to support firmer prices. Supply appears adequate, as most buyers remain hand-to-mouth. Chucks are mixed, with clods rangebound and rolls moving higher. Rounds are also mixed, with some packers discounting insides and firming up knuckles, flats, and eyes. Grind inventories remaining over the July 31st weekend were again heavily discounted but rebounded with varied availability at the beginning of the week. Availability is mixed this week at prices above Friday levels but below the prior week. Beef supply for current demand still seems adequate as extreme weather persists, along with the back-to-school season redirecting travel as well as income. Labor Day week production and price points of ads, whether conservative or aggressive, will guide the market into fourth quarter. The seemingly earlier inventory building can spread out the supply/ demand but can also create more significant peaks and valleys. Choice and higher grades remain above 80%, creating varied Select availability and pricing depending on packer commitments. Global markets remain unsettled, with attention on the potential reopening of the Mexican border to U.S. cattle imports in phases at the end of August. Cargill's Texas plant labor contracts were rejected and remain unsettled.

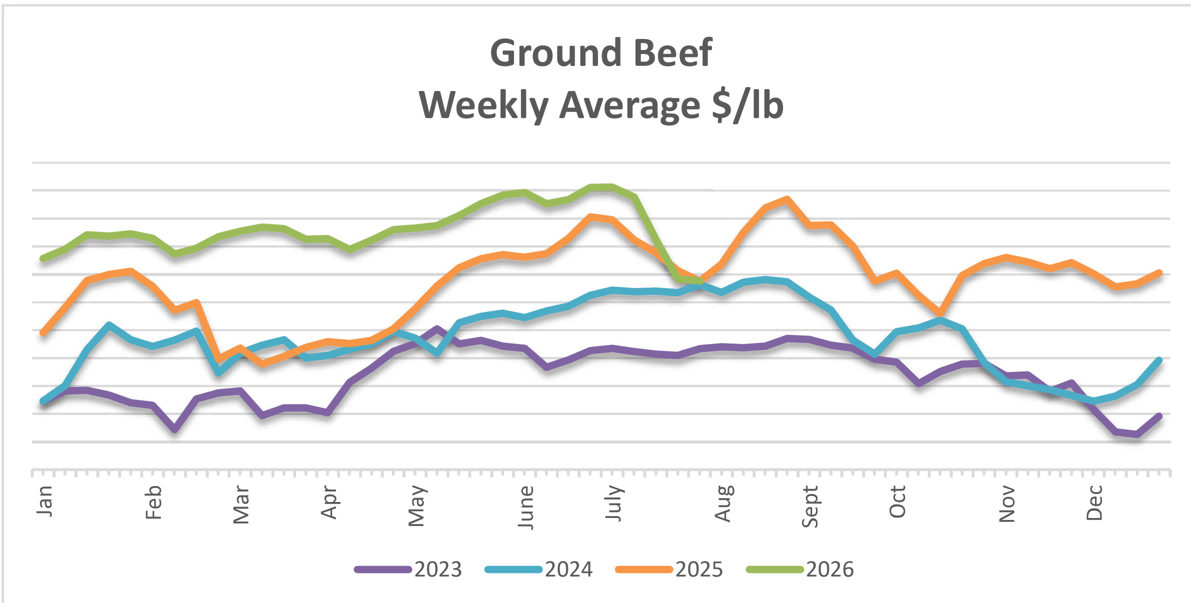
Grinds – The market is weak. End meats are still plentiful for grinding. 90s are steady, while 50s are steady to lower. With ample grinding options available, both 73% and 81% grinds are trading lower. End-of-Summer ads competing with other lower-value proteins and government school system purchases are the next factors to watch.

Loins – The market is mixed. Availability varies by plant, and prices are positioned to support seasonal inventory lift. Strips and short loins traded in more limited quantities at higher ranges. With increased interest, forward quotes are rising. Flap meat and tri-tips are mixed with some packers recovering last week's discounts. Ball tips are beginning to recover from lower levels. Flank meat and outer skirts traded below last week, but inner skirts showed some higher movement. PSMOs are moving with more attention as well. Price levels are firming and are quoted higher forward.

Rounds – The market is mixed. Grinding demand typically remains soft until Labor Day, when school business increases and fall roasting demand begins. Insides are being discounted by some while flats, eyes, and knuckles are firming up.

Chucks – The market is mixed. Clod demand has slowed as grinding production declines, though support varies by packer, and the discounts have narrowed. Rolls are increasing across most packers, and both cuts are typically positioned to strengthen into fall. Chuck flap, top blades, and shoulder tenders remain supported by lower price points but are more available. Briskets moved to higher levels this week. They have historical support into September and have shown to trade higher than normal during most of 2026, being within a price point more attractive than other alternatives.

Ribs – The market is higher. Availability varies by packer, but asking prices are rising. Limited trades are higher on bone-in and boneless product, with light product in tight supply. Increased interest in inventory building is driving forward quotes considerably higher as packers expect demand to improve. Current supply seems adequate for the current demand, and buyers still appear cautious. Select product is steady to lower, with availability varying by packer. Short ribs showing mixed gains.


Ground Beef
Weekly Average $/lb
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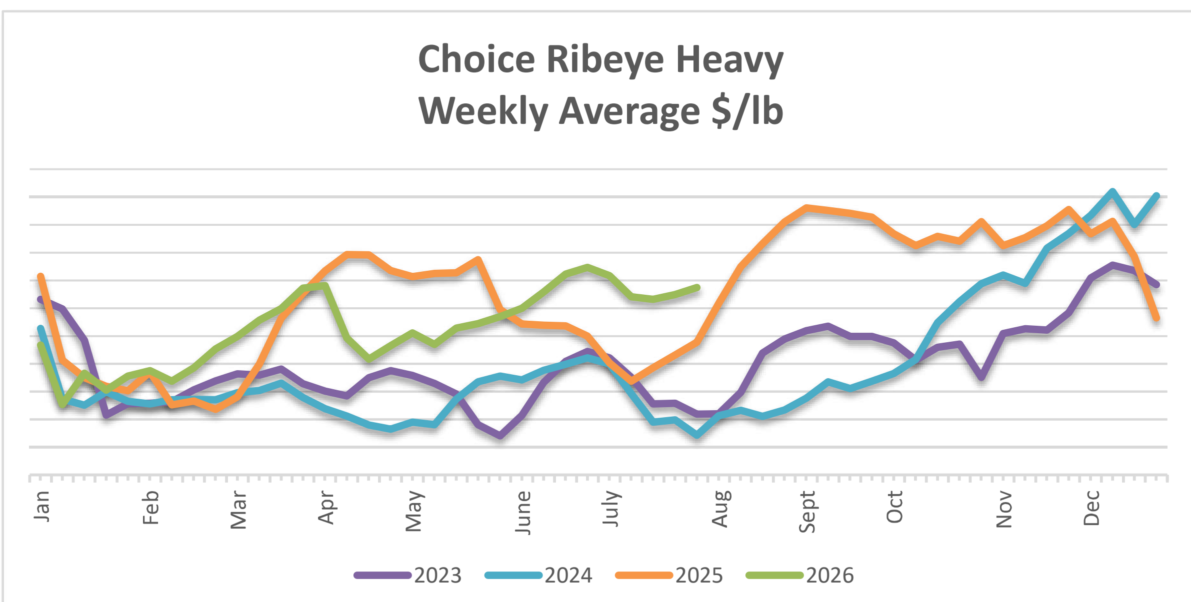
2026


Choice Ribeye Heavy
Weekly Average $/lb
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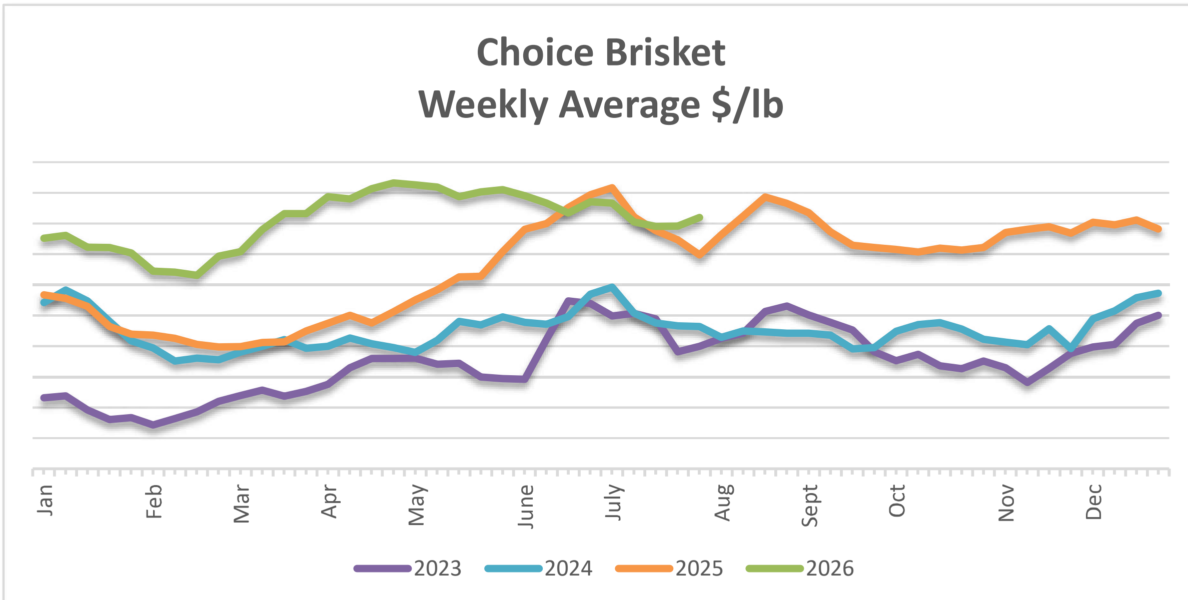
2026



Choice Brisket
Weekly Average $/lb
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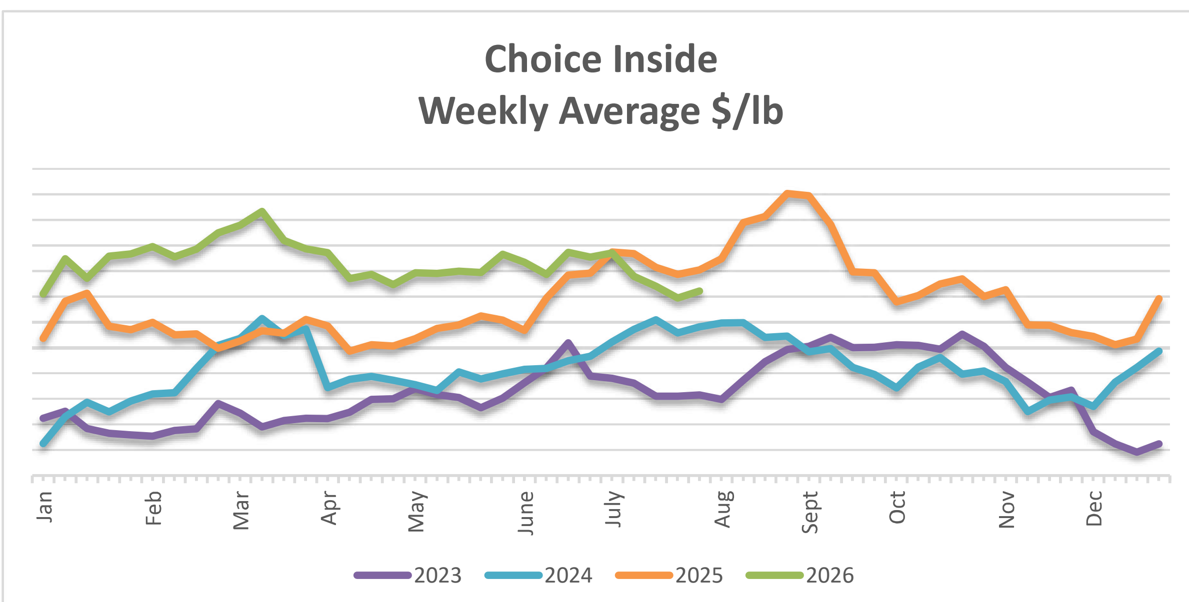
2026



Choice Inside
Weekly Average $/lb
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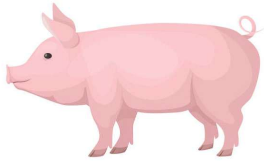


▲ BELLIES
-▼ HAMS
↕ LOINS
↕ BUTTS
U RIBS

PORK

The pork market is steady to weaker. Production last week increased by 0.7% from the prior week and was down 0.1% versus the same week last year. Headcount totaled 2,284,000, compared with 2,339,000 a year ago. Live weights were equal to the prior week and up 6 lbs. versus the same week last year. Lean hog futures are soft as August and October values have been moving lower. Carcass cutout values showed some weakness due to hams and ribs being tested lower. Domestic demand for loins, butts, and ribs is moderate to soft, requiring suppliers to seek spot-market business. Weekly slaughter has slowed since the first quarter to keep supply and demand balanced. Open-market trade values for loins, butts, and ribs are being pressured lower.

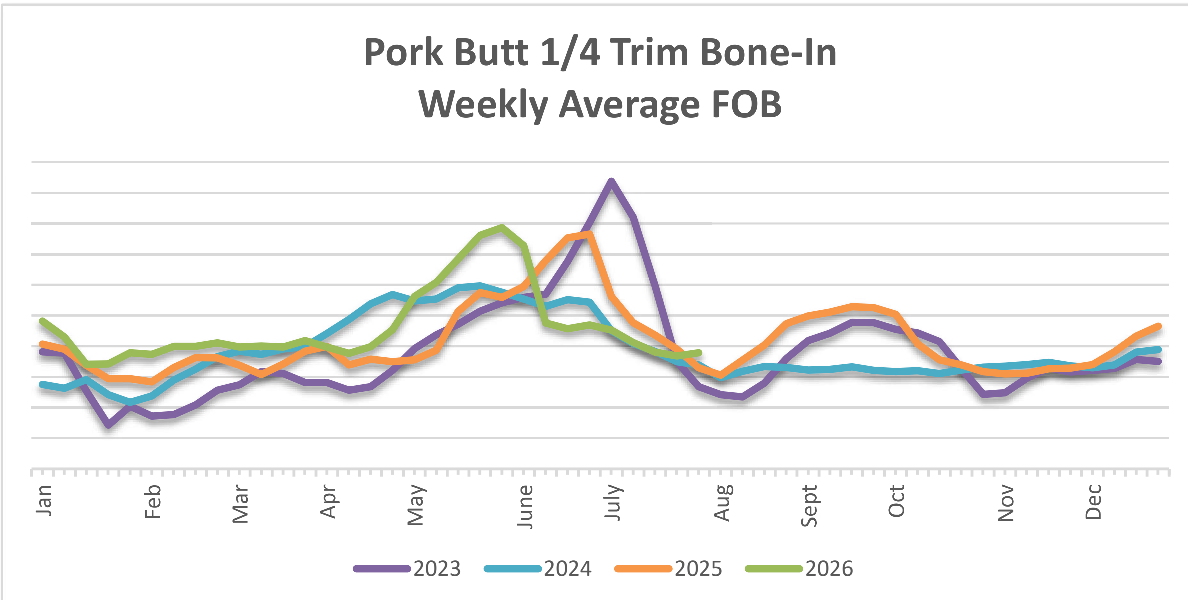
Bellies – The market is firmer, supported by limited spot supplies. Seasonal demand from retail, QSR, and foodservice channels is in full swing. Cold storage inventories are about 12% below last year. Market levels have started to move sideways.

Hams – The market is steady to weaker. Export demand to Mexico on bone-in hams slowed a bit last week. Domestic demand for boneless hams has weakened due to lower input values from bone-in product. Market is being tested lower.

Loins – The market is mixed. Bone-in loins are steady with moderate buying interest and adequate supply. Boneless demand is weak with increase in supply of strap-on loins hitting the spot market. Product is trading in a wide range. Bone-in values are steadier while boneless is unbalanced.

Butts – The market is mixed. Bi-butts finished steady with moderate pulls. Boneless is steady but firming up. Retail demand for bone-in product peaked early this year and has declined since May. Export demand to Mexico and the Pacific Rim is providing limited support. Supply is available with some excess, and market levels have fallen about 25% since Memorial Day.

Ribs – The market is unsettled. Retail and foodservice demand has softened following the July 4 holiday, as expected. Distributive buyers are beginning to plan Labor Day purchases. Supply is available but limited for fresh back ribs and St. Louis ribs, as inventory positions are being shown interest. Spareribs and frozen back ribs are under downward pressure.


Pork Butt 1/4 Trim Bone-In
Weekly Average FOB
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Feb
Mar
Apr
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June
July
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2023
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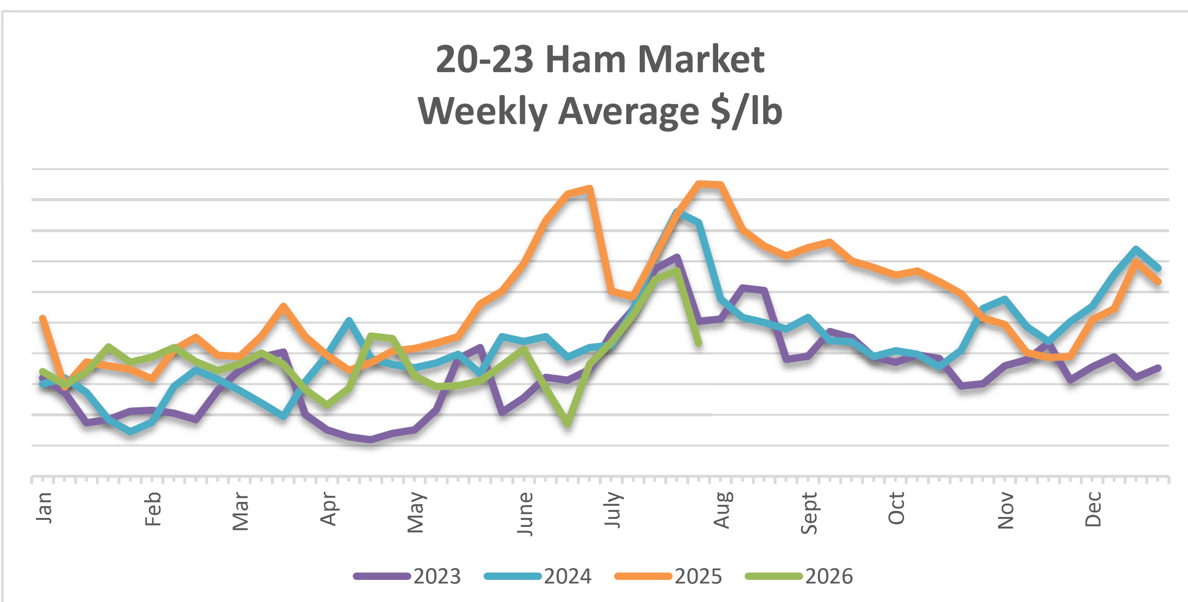
2026


20-23 Ham Market
Weekly Average $/lb
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Feb
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2026

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

CHICKEN

The market is steady to weaker. The total headcount for the week ending 8/1/2026 was 172,470,000, as compared to 171,719,000 for the same week last year. The average weight for last week was 6.42 lbs. as compared to 6.47 lbs. for the same week last year. Domestic demand from retail and foodservice has soft undertones as weekly supply is more than adequate. With additional broiler pullet placements earlier this year, additional birds will begin to show impact in Q4 of 2026. From a further processing standpoint, ready-to-cook line time is at an all-time high, and demand has yet to catch up. Front half categories like boneless breasts, tenders, and chunk trim are showing weakness as the industry maxes out supply. Export business on leg quarters and whole legs is steady which is helping prop up market values on the back half of the bird. Market levels on WOGS, boneless breast, and tenders are being tested the lower on the spot market.

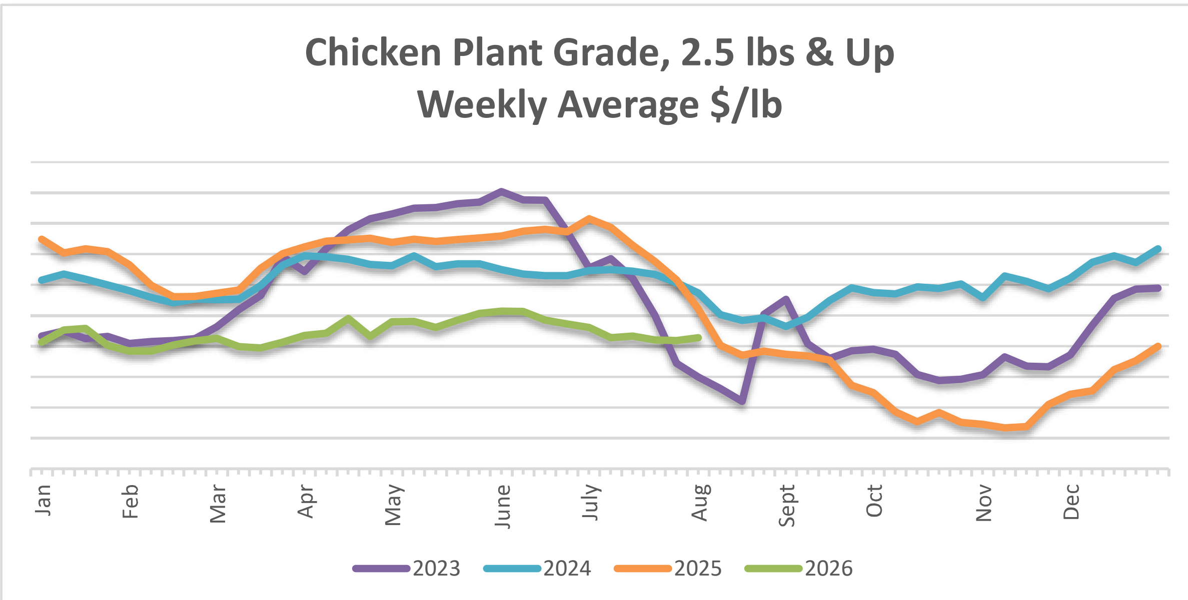
WOGS – The market is steady to weaker. Demand from retail deli and fast food is starting to slow down with the new school year underway. Premium sizes are hitting the market on a more regular basis. Market levels are being tested lower.

Tenders – The market is steady to weaker. Demand from the foodservice and QSR channels is slowing down which is seasonally expected. Higher menu costs continue to keep a lid on overall volume. Supply is outpacing demand. The market on medium and jumbo tenders was pressured lower over the last week.

Boneless Breast – The market is steady. Retail and foodservice business is moderate. The grocery side of the business is the main driver as retailers use boneless breasts for feature business. Supply is excessive, but spot business is trading in the middle of the range.

Leg Quarters and Thighs – The market is steady. Retail demand for drums and thighs has been tailing off a bit. De-bone activity has been sluggish as demand for thigh meat is soft. Domestic and export business for leg quarters is helping clear weekly supply. Supply varies by plant. The market on leg quarters and dark meat has been flat over the last week.

Wings – The market is steady. Demand for wings has slowed down over the last month. The big unknown is whether consumer demand will pick up with the start of football season. Supply is available but not in excess. The market on all sizes has been moving sideways.


Chicken Plant Grade, 2.5 lbs & Up
Weekly Average $/lb
Jan
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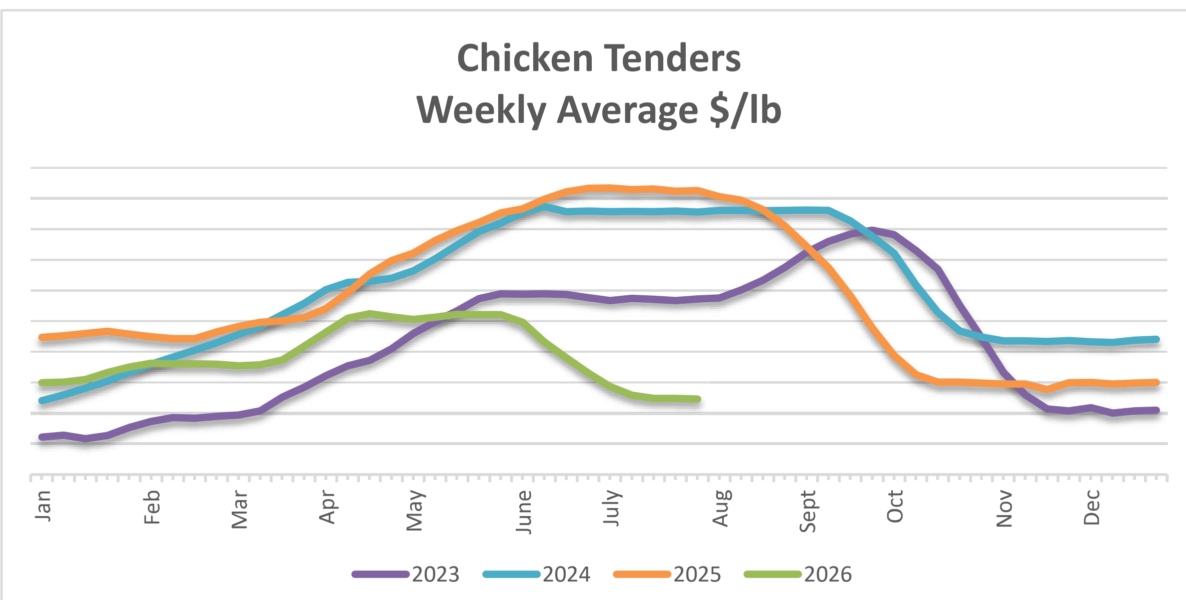
2025
2026


Chicken Tenders
Weekly Average $/lb
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2026

- WHOLE BIRDS
- BREAST MEAT
- WINGS
- DRUMS

TURKEY

The market is unsettled. The total headcount for the week ending 8/1/2026 was 3,662,000 as compared to 3,784,000 for the same week last year. The average weight for last week was 32.75 lbs. as compared to 32.03 lbs. for the same week last year. Domestic demand from retail deli, foodservice, and further processing is stable. Consumer purchasing is flat and appears to be limited by higher price points at retail and on menu boards. Demand for breast meat and bone-in parts is strong enough to keep weekly supply clearing on a weekly basis. Weekly turkey slaughter has risen about 4.1% YOY and live weights have improved 4% YOY which is causing excess supply on the spot market. Buyers and sellers continue to take a measured approach on any volume commitments. Market levels on most categories are moving sideways with adequate buying interest.

Whole Birds – The market is steady. Very few spot transactions are being reported. Sellers continue to be reluctant to offer out price quotes until they are comfortable with product availability. Recent low volume purchases have been reported at higher prices, which supports the market trendline.

Breast Meat – The market is steady. Demand from retail deli and foodservice has gone from weak to moderate over the last month. Spot trading has slowed down recently on frozen product. As bird weights have gotten heavier, more fresh and frozen supply has become available. Market levels have been holding even over the last couple of weeks.

Wings – The market is steady. Demand on whole wings is moderate. Two-joint wings were pressured lower during the summer but have firmed up over the last couple of weeks. Supply varies by plant and spot availability. The market on whole wings and two-joints appears to have found a pricing floor.

Drums and Thigh Meat – The market is steady. Export demand for drums picked up over the last week which has helped clear weekly supply. On the flip side, thigh meat continues to have sluggish demand. Supply varies by plant. The market on drums and thigh meat is barely steady.

SEAFOOD

White Shrimp – The market is steady. Demand is mixed, with sales ranging from slow to steady across the market. Conditions remain balanced, preventing both broad price erosion and significant upward movement. Overall, the market is soft but orderly as participants continue to manage inventory and risk into the summer.

Black Tiger Shrimp – The market is steady. Demand is mixed, with sales ranging from slow to steady across the market. Conditions remain balanced, preventing both broad price erosion and significant upward movement. Overall, the market is soft but orderly as participants continue to manage inventory and risk into the summer.

Gulf Shrimp – The market is firmer. The Gulf Wild Shrimp market remains firm with limited supplies balanced by restrained demand.

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

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

Warm Water Lobster Tails – The market is firmer. Limited availability of Brazil-origin tails continues to steer buyers toward Caribbean product. Demand is moderate with barely adequate to adequate supply.

North American Lobster Tails – The market is firmer. Market momentum has strengthened, with premiums increasing across all tail sizes. Most buyers are operating hand-to-mouth as inventory holders are not sitting on significant stocks.

Salmon – The market is mixed. Farmed salmon is mixed with pricing influenced by sellers' supply positions. Canadian whole fish supply ranges from adequate to barely adequate, with West Coast availability continuing to tighten. East Coast sizing has improved, with a greater share of larger fish reported. The Norwegian whole fish market is steady. Norwegian whole fish prices remain stable with adequate supply and moderate demand. The Scottish whole fish market is firmer. There are reports of offers above the range. The Chilean whole fish market is weaker. Supplies are adequate with quiet demand.

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

Flounder – The market is steady and mostly unchanged.

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

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

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

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

Swai – The market is steady to firmer.

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

FLUID MILK

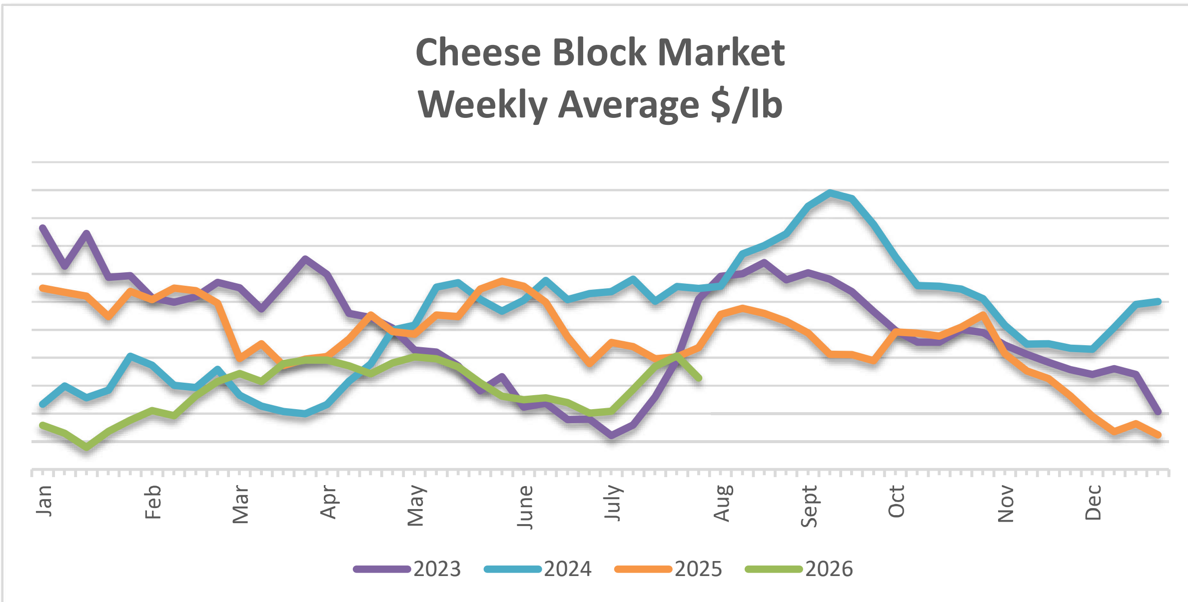
The market is mixed. Milk production varied across all regions. In the East, heavy milk supplies and ample cream are available to manufacturers. In the Midwest, outputs improved due to moderate temperatures, while portions of the Southwest noted steady to lighter volumes due to the summer heat. In the West, milk production is seasonally lower. In California, outputs are above year-ago levels despite month-to-month declines. In the Paciifc Northwest and mountain states, milk production is steady.

Class I demand is stronger. As schools begin to reopen, strong demand for bottled milk is beginning to tick upwards. Class II demand continues to be strong due to the seasonal peak of ice cream production. Class III demand and supply is noted to be steady, though cheesemakers report spot loads are hard to find. Production and demand from Class IV manufacturers was unchanged as butter churns continue to build inventory. Fluid and cream markets are noted to have a stable tone overall.

CHEESE

The market is mixed. The CME Block market was mixed as the week progressed. The CME Barrel market trended flat as the week progressed. Both markets trended weaker than the prior week. In the East, milk availability for cheese plants is heavier due to increased volumes in the region. Cheese production in the region is steady. In the Central region, milk output is beginning to rebound slightly. Cheese production in the region is steady to stronger. In the West, milk volumes are seasonally low. Cheesemakers in the region are keeping production schedules busy as demand for mozzarella and cheddar cheese are on the rise, according to the USDA's latest report. Demand for cheese is steady across both the retail and foodservice sectors. Bulk cheese demand is noted to be increasing as demand from Mexico rises. Cheese inventories are balanced with production. The cheese market has an overall balanced tone.

In Europe, milk production is weaker. Milk production is seasonally low. As temperatures are falling compared to previous weeks of records highs, cow comfort and milk output are increasing. Retail demand for cheese is strong in Europe, notably for sliced cheese. Demand in tourist locations in Southern Europe are noting high demand for cheese from the foodservice sector. Export demand for foreign type cheese varies from steady to lighter. European cheese exports are steady.


Cheese Block Market
Weekly Average $/lb
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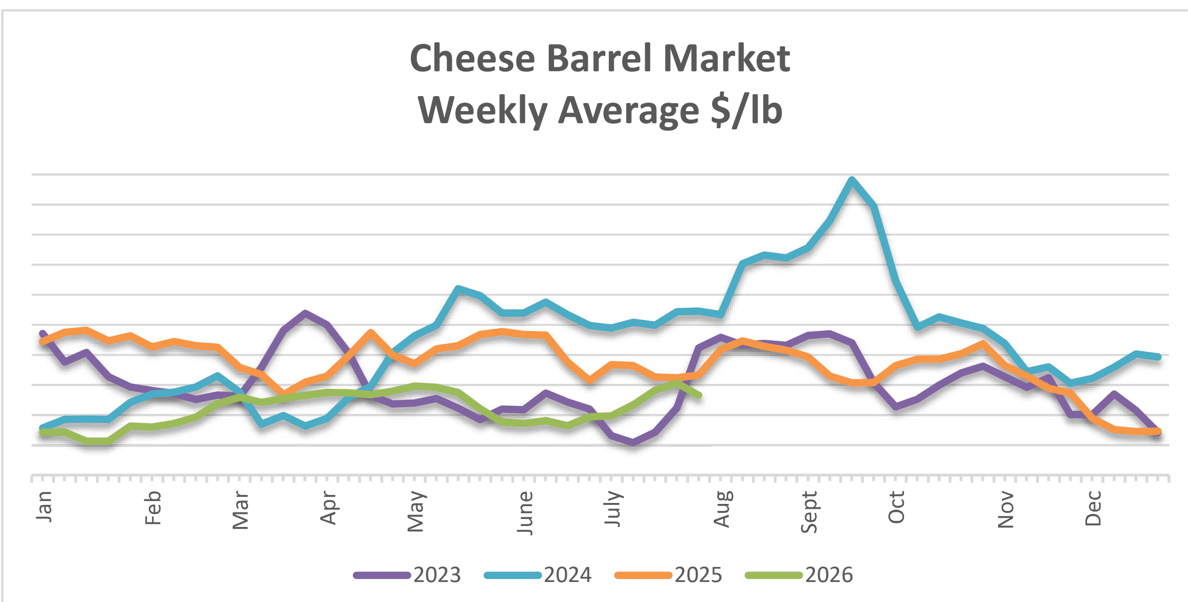
2026


Cheese Barrel Market
Weekly Average $/lb
Jan
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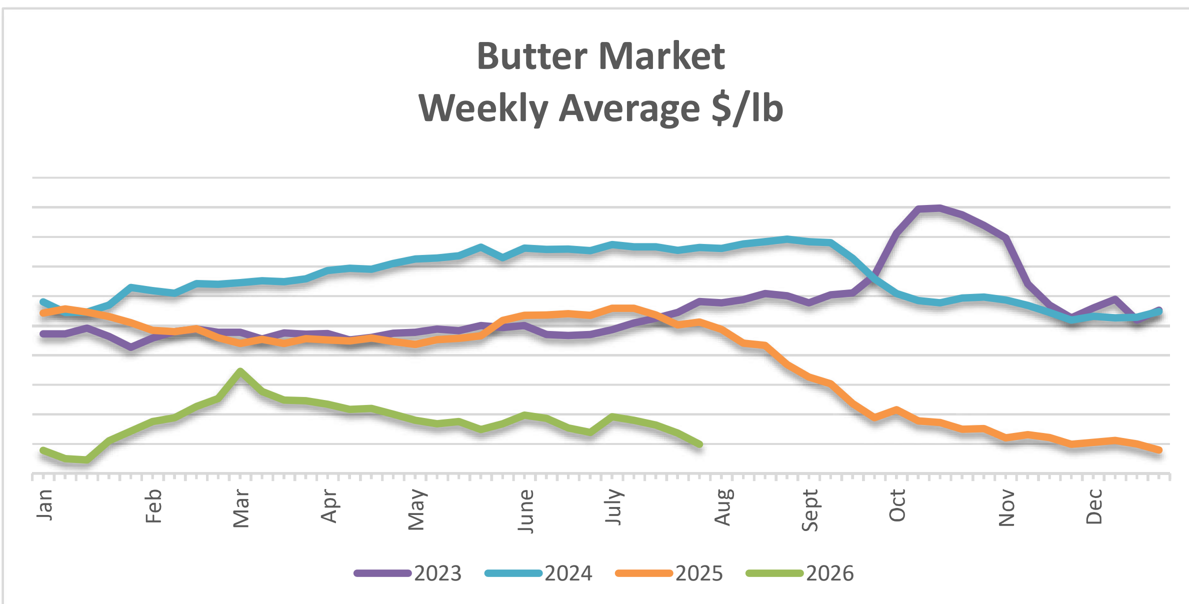
2026

BUTTER

The market is mixed. The butter market was Mixed as the week progressed and trended firmer than the prior week. In the East, milk supplies are readily available for butter plants. The increased milk flow contributed to higher cream supplies and is supporting a full five-day production schedule. Many plants are working to build inventory ahead of Q4 demand. In the Central region, contacts note milder weather has contributed to an uptick in milk output. Cream production is steady in the region. In the West, milk production is steady. Churns are operating at seasonally busy production schedules. In both the retail and foodservice sectors, demand for butter is steady. Unsalted butter and 82% butterfat butter inventories are tighter. Butter demand remained strong, thus contributing to a firm market tone. Export demand remains strong.

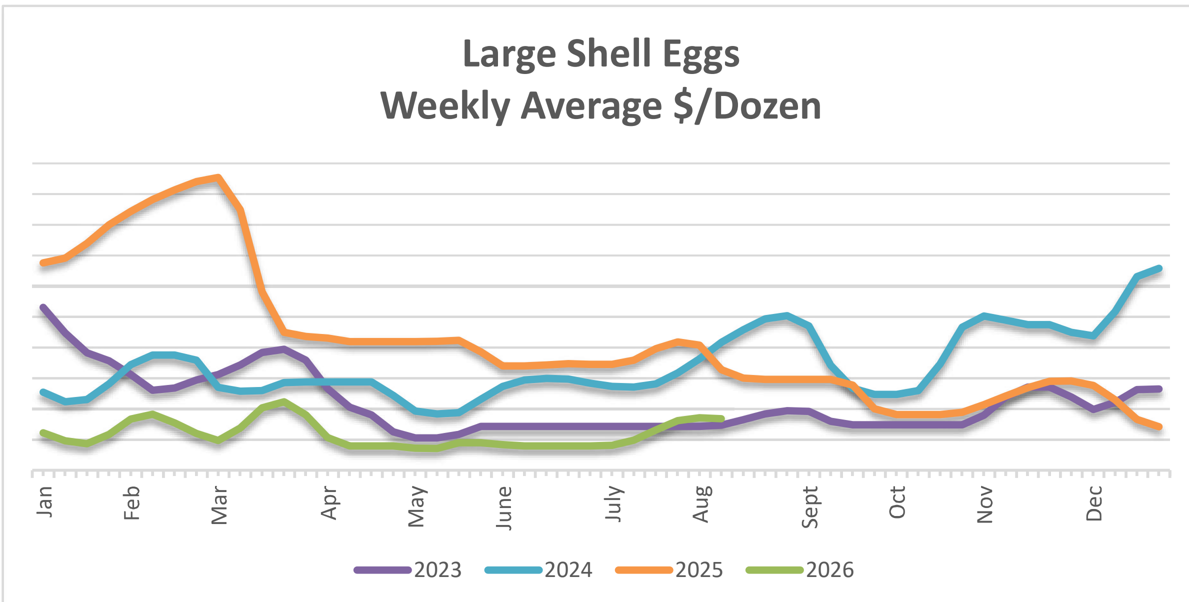


EGGS

The market is steady to weaker. Retail demand continues to be moderate to good. As market values have moved higher over the last month, shelf pricing has risen and feature business has subsided a bit. Foodservice demand is static as summer travel will soon come to an end. On a positive note, institutional demand is starting to improve as the new school year is about to start. Export business is mostly flat with limited reporting. Since domestic markets have risen, suppliers are trying to balance out their export commitments. Supply is adequate for current demand.

Market levels on medium sizes have been flat and large sizes have been pressured slightly lower. National weekly reports show shell egg inventory up 1.7% and breaking stock inventory down 6.7% over last week.

Demand in the egg products category is mixed. Processors have been moving through excess liquid supplies, and the market is starting to gain some strength. Volume on liquid whole eggs has picked up recently and breaking stock inventory dropped over the last week. The market level on whole liquid eggs and yolks has been pressured higher. Liquid whites have been moving lower.

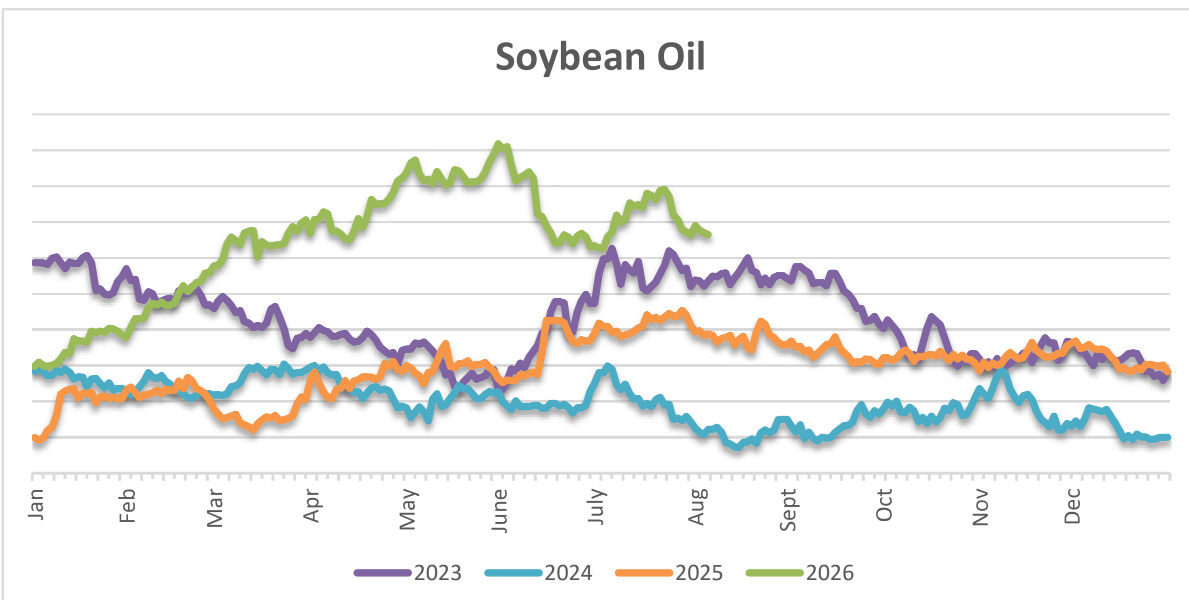


OIL

Soybean Oil – The market is mixed to firm. The soybean oil market was supported by ongoing demand from the renewable diesel and biodiesel sectors, which continued to provide a strong underlying outlet for domestic vegetable oil consumption. Long-term biofuel requirements remained a constructive factor for market participants despite expectations for ample soybean supplies. Attention remained focused on U.S. crop development as soybean plants progressed through critical pod-setting stages. National crop condition ratings held relatively steady, though regional variability persisted, with some key producing areas showing deterioration while others benefited from improved growing conditions. Export activity remained an important market influence, with traders monitoring shipment volumes and global demand trends.

Canola Oil – The market is firm. The Canola oil market remained supported by strong underlying demand despite expectations for sizeable global oilseed supplies. Canadian crush activity continued to be a key pillar of market strength, with processors maintaining robust demand for canola seed to meet food and biofuel-related oil requirements. Strong domestic usage and export movement helped tighten available supplies more than earlier forecasts had anticipated. Weather conditions across major growing regions also remained a focal point. Market participants monitored crop development closely as varying moisture conditions and earlier weather challenges continued to influence yield expectations. Global trade dynamics provided additional support, with sustained demand from international buyers and continued interest in vegetable oils helping underpin the broader canola complex.

Palm Oil – The market is firm. The palm oil market remained fundamentally firm, supported by strong biofuel demand and expectations for tighter exportable supplies. Indonesia's B50 biodiesel program continued to absorb a larger share of domestic palm oil production, reducing availability for export markets and strengthening long-term demand prospects. Export activity also provided support, with Malaysian shipments showing solid growth through late July, reflecting healthy demand from key importing regions despite mixed buying patterns in some markets. Weather remained a significant factor, as increasing concerns over a potential El Niño event raised the risk of lower yields and slower production growth across Southeast Asia. Combined with sustained energy-sector demand and tightening supply expectations, these developments helped maintain a constructive outlook for the palm oil market throughout the week.



COCOA

The cocoa market is weaker. Signs of weak chocolate demand are undercutting cocoa prices. Tariff impacts as well as geopolitical issues worldwide are contributing factors in the cocoa market.

COCONUT

The coconut market is firmer. The global coconut market is experiencing strong global demand due to rising consumer preference for plant-based, organic, and natural food ingredients. Coconut oil remains attractively priced compared to palm kernel oil and continues to attract interest from the food and chemical industries. Tariff impacts as well as geopolitical issues worldwide are contributing factors in the coconut markets.

IMPORTS

Mandarin Oranges - The global mandarin orange crop for 2026 is broadly stable, with modest growth and shifting regional dynamics. Total production is forecasting up less than 1% year over year, reflecting balanced gains and declines across key producing regions. China remains dominant, accounting for roughly half of global output, supported by favorable weather and incremental expansion in major growing provinces. Production is increasing in Turkey, Morocco, South Africa, and Japan, helping offset declines in the European Union and the United States, where weather variability and smaller fruit sizes have constrained yields. Trade is strengthening, with global exports projected to rise over 10% to about 4.8 million tons, led by Turkey and Southern Hemisphere suppliers such as Chile and South Africa. Overall, the crop outlook indicates steady supply, strong international demand, and continued globalization of seasonal availability.

Indonesian Pineapple – Indonesia remains the world’s leading pineapple producer entering 2026, with production levels historically exceeding 3.2 million tons annually. Since October of last year, Indonesia has experienced a favorable rainy season. Forecasts for 2026 indicate improved growth over 2025 production. This growth is rooted in Indonesia’s favorable tropical climate and nearly year-round harvest availability, with peak harvesting occurring between March and August.

Thai Pineapple – Thailand’s pineapple sector rebounded for 2026 after several years of climate driven volatility. Total production output for 2026 has improved significantly compared to previous years. This favorable output is estimated to continue through 2026 and gradually decline as the summer crop season approaches the end around mid-July.

HONEY

The honey market is mixed. A new EU law, effective June 2026, requires honey labels to list the country of origin on packaging. Ongoing conflicts in the Middle East continue to contribute to rising fuel and transportation costs, while global events, tariffs, and anti-dumping activity continue to add uncertainty to the honey market.

RICE

The 2026/27 U.S. rice outlook projects lower supplies, domestic use, exports, and ending stocks compared with last month. Supplies are down due to a significant production cut, partly offset by higher imports. Production was reduced following the June 30th Acreage report, which showed lower planted area. Unfavorable rice prices in the Delta region led some producers to shift to alternative crops. With less domestic rice available, long-grain imports are forecast higher. Domestic and residual use is lower, and exports are reduced for medium- and short-grain rice.

The 2026/27 global rice outlook calls for larger supplies, higher consumption, slightly lower trade, and reduced ending stocks. Despite lower production, supplies increased this month due to larger beginning stocks, mainly in India, China, and Burma. India's supplies remain substantial, with procurement expected to exceed food-distribution needs in 2026 despite record ending stocks. Global consumption and residual use are projected higher, largely due to China. World trade is slightly lower, led by reduced exports from Cambodia. Ending stocks are projected slightly lower, as an increase for India is offset by reductions for China and the United States.

SUGAR

Domestic Cane Sugar – 2026/27 sugar production changes reflect June area estimates and forecasts from NASS. NASS reduced its national sugar beet planted area estimate by 2.8%. Its harvested-area forecast was also lowered by 2.6% from the area used in June.

Domestic Beet Sugar – Beet sugar production is projected lower than in June. NASS forecasts Louisiana sugarcane harvested area at 540,000 acres, 5,000 acres above the prior forecast, resulting in higher 2026/27 sugar production. NASS lowered Florida acreage only slightly, but Florida sugar production increased based on processor estimates in SMD.

Mexican Sugar – Mexico's 2026/27 sugar production is based on FAS Mexico City Post forecasts. Production is projected at 5.377 million metric tons, up 94,000 MT on favorable growing conditions. For 2025/26, production is finishing stronger than expected and is now estimated at 5.310 million MT, up 74,151 MT. Deliveries for 2025/26 are reduced to 4.241 million MT based on pace, while 2026/27 deliveries remain unchanged at 4.226 million MT. Exports for 2026/27 are raised 94,000 MT to 1.292 million MT, aligned with the production increase, with most volume expected to go to the United States under the suspension agreements.

WHEAT

The wheat market is steady. According to the July WASDE report, the 2026/27 U.S. wheat outlook calls for lower supplies, unchanged domestic use and exports, and smaller ending stocks. Production is forecast lower than last month and is the lowest U.S. wheat production since 1970/71, according to the USDA. Winter wheat production was reduced due to lower Hard Red Winter and Soft Red Winter wheat output. Globally, the wheat outlook calls for reduced supplies, higher consumption and trade, and lower ending stocks. Production is higher for Russia and Ukraine due to favorable winter wheat crop conditions. Global consumption is raised mainly by higher food, seed, and industrial use in India, Yemen, Saudi Arabia, and Somalia. World trade is higher as increased exports from Argentina, Russia, and Ukraine offset declines from Canada.

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

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

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

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

Bases, Canned Fruits & Vegetables, Dressings, Dry Commodities, Imports, Oils: David Sonnon, Category Manager, (678) 356-5436

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