

MARKET REPORT

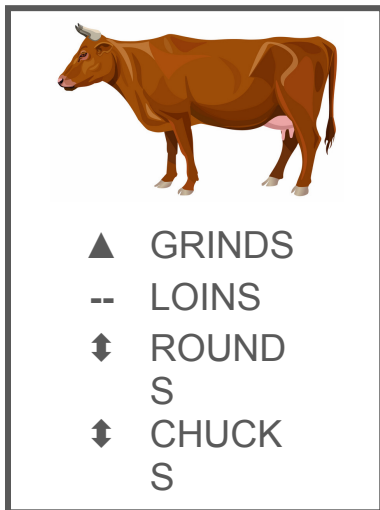
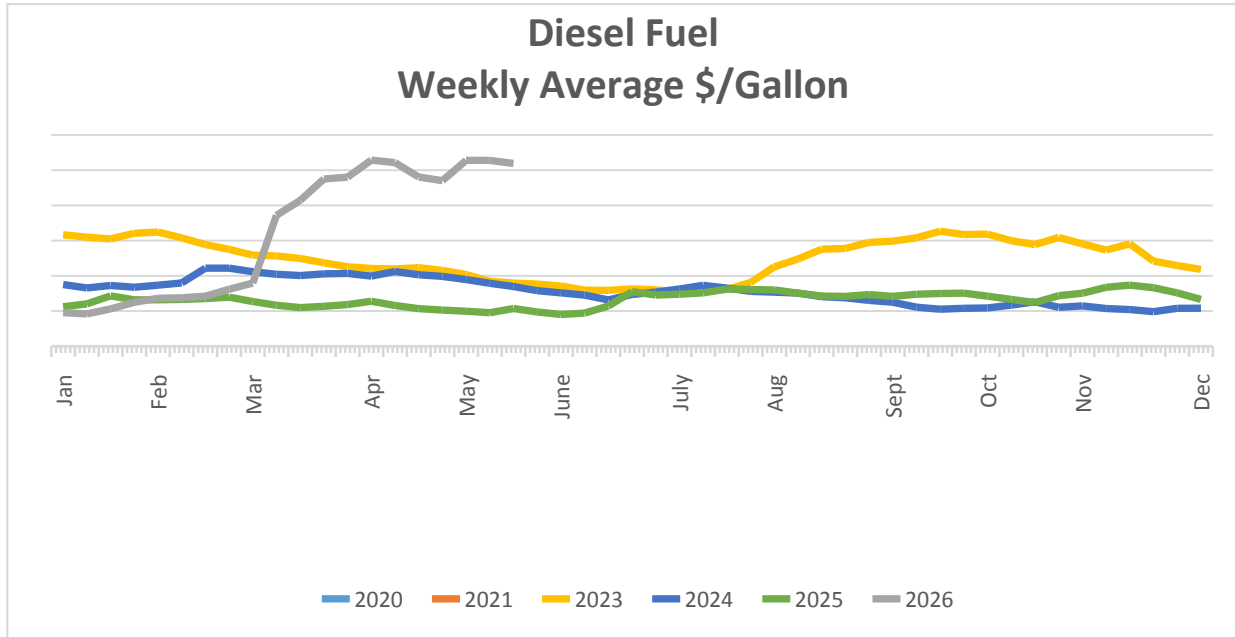


WEEK ENDING | MAY 22, 2026

Graphs represent data for the week ending May 15, 2026



LOGISTICS



BEEF

The market is steady. Total beef production last week was down by 1.4% versus the prior week and down 2.3% compared to the same week last year. Year-to-date, total production is down 6.7% compared to the same period last year. The total headcount for last week was 535,000 compared to 566,000 for the same week last year. Year to date, the total headcount is 10.2 million head, which is down 9.3% from last year. Live weights for last week were down 3 lb. versus the prior week and are up 45 lbs. from the same week last year. Live cattle futures for June and August inched lower. May and August feeder cattle futures were higher. With slaughter numbers reduced by about 9.3% this year, reduced beef supply is setting

the tone for the industry.

The carcass cutout values continue to show ups and downs with the kickoff of summer not showing significant action. Average to lower quantities trading with adequate supply. Grinds and some fill in on grilling steak cuts. Demand is moderate at higher seasonal prices. Will be interesting to see movements over the holiday weekend and what packers have to move on Tuesday with lower production week. There is still a variety of product availability across packers on the spot market. Trades are mixed with packers moving in opposite directions on

the same cuts. Flank is still in tight supply while increased availability on flap and ball tips for some. Buying interest on end cuts is mostly steady with mixed support on fill-in orders. Insides, clods, and rolls are moving in opposite directions with varied suppliers based on their immediate availability. Significant availability of prime and premium products exists across all primals. Beef is fighting for ad space with lower priced proteins and will need to create opportunities for the coming holidays.

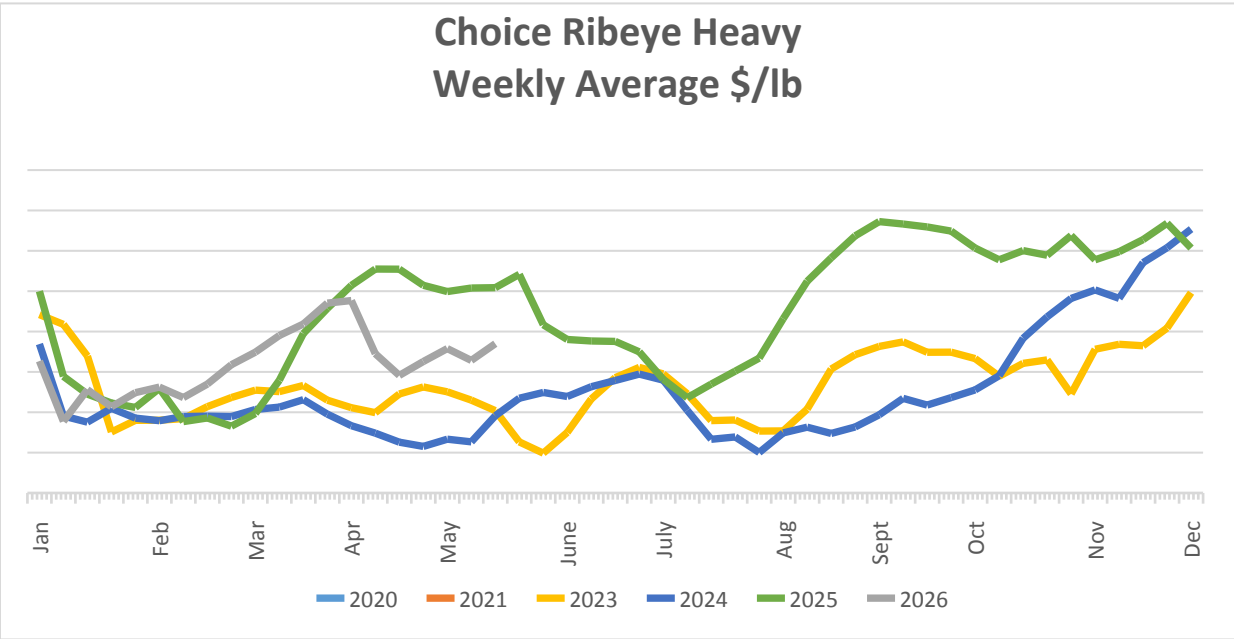
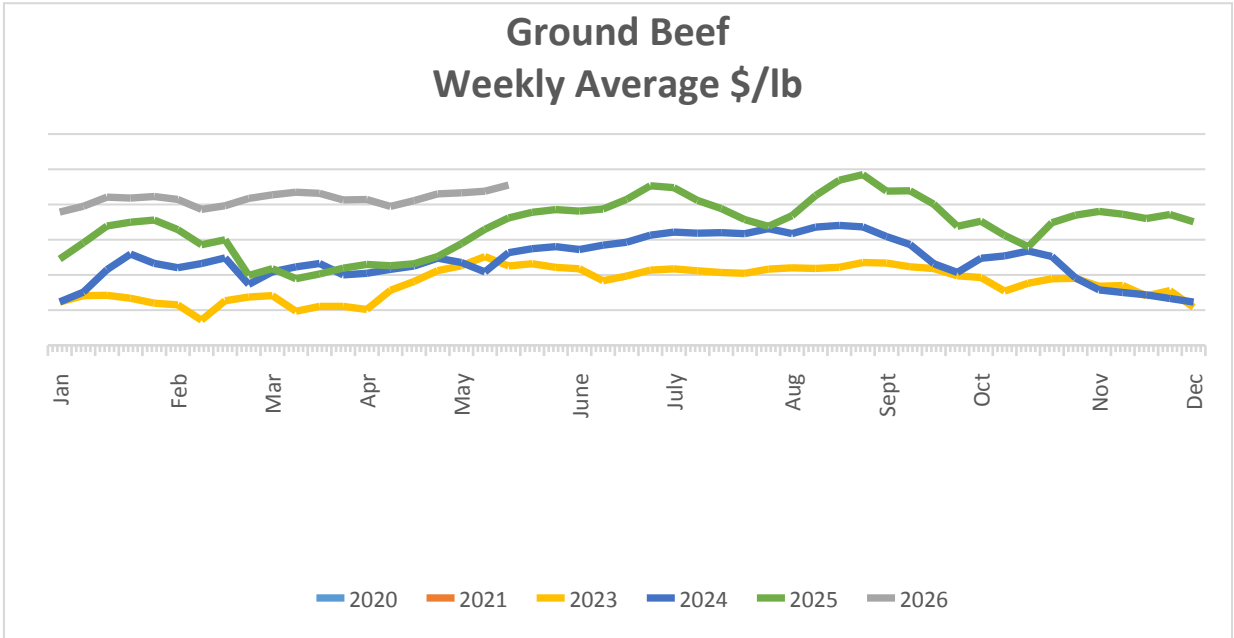
Grinds – The market is firmer. Due to a lack of inventory, fill-in business is supporting higher demand. Import markets of 50's and 90's continue to be very unsettled. High costs on steak cuts will support more grind ad space to compete against other proteins. Mid-week trade levels on both 73% and 81% grinds were posted higher than the prior week in average volume.

Loins – The market is steady. Demand is moderate-to-soft across the retail and food service channels. Summer holidays are approaching and demand planning is necessary. Some spikes with some packers. Short loins and strips are higher than the 3-year average. A few forward trades are appearing at a lower cost. Top butts are appearing lower on push lists as demand backs off. Thin meats have shown some lower trades on skirts and flaps. Some packers have availability on ball tips at higher money while others have no availability. Flanks are still in tight supply and a higher market. Market levels on loins have soft undertones but are reaching potential.

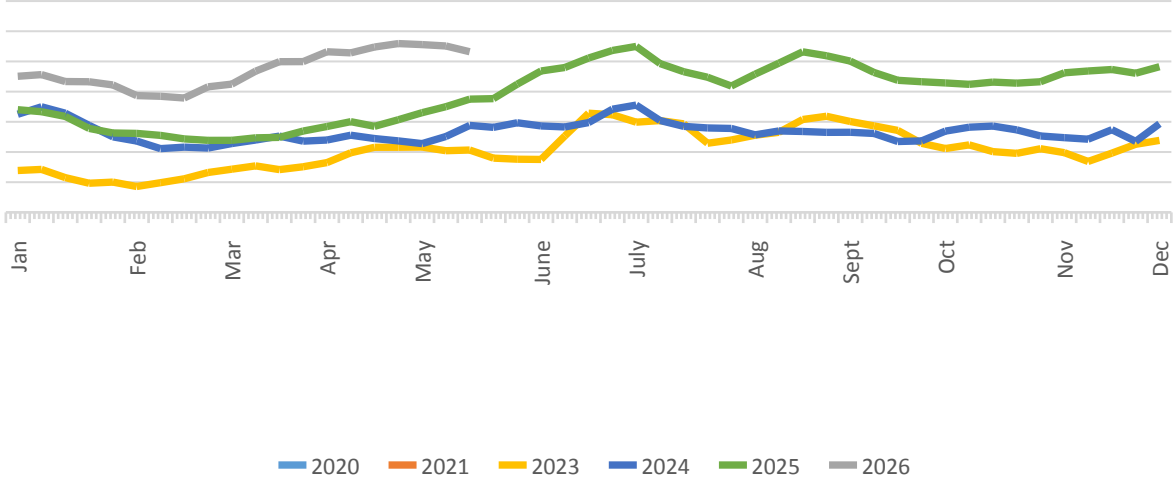
Rounds – The market is mixed. Volume from the retail and foodservice channels has been inconsistent. Grinding options are also giving some support. The market on XT insides has seen some lower trades, but denuded has been higher. Peeled knuckles have been steady with flats/eyes steady to higher with various packers moving in opposite directions. Rounds are bouncing up and down within a narrow range.

Chucks – The market is firmer to steady. Production cuts and fill-in business are providing some lift. There are fewer push lists on chucks. Some packers are offering out spot deals to move inventory on rolls and clods while other suppliers are asking higher. Availability varies by packer. The market has steady to strong overtones. Grind production will support chucks with varied trim availability. Volumes of briskets again traded within pennies of last week.

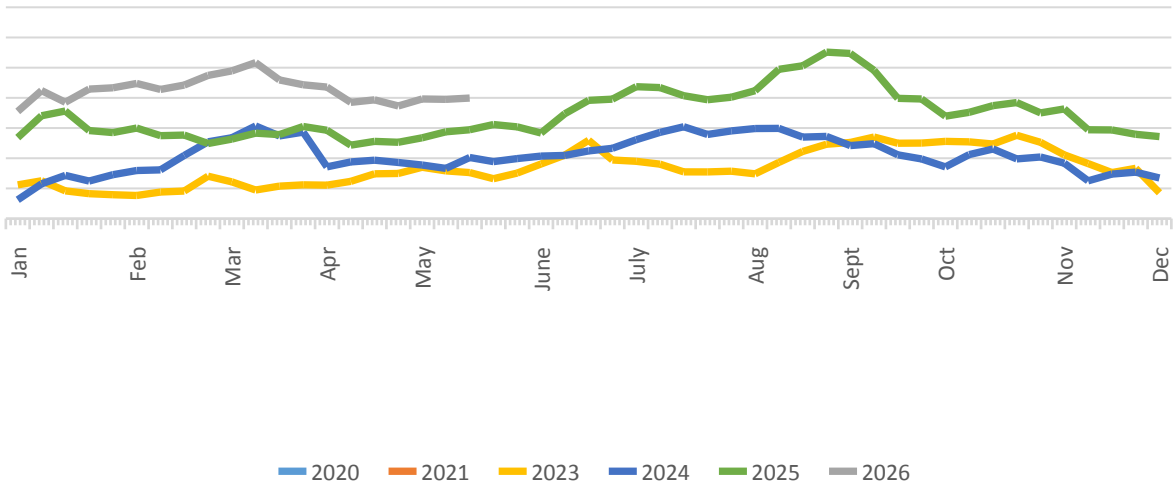
Ribs – The market is steady. Retail and foodservice demand has had a few spikes with minimal trades. Lack of feature activity is keeping a lid on weekly volume. Supply varies by packer and individual plant. Values have been up and down on the spot market. There are significant ranges between packers' offers. Price points for some packers are below prior years. The market is holding and ribs are higher than the 3-year average.

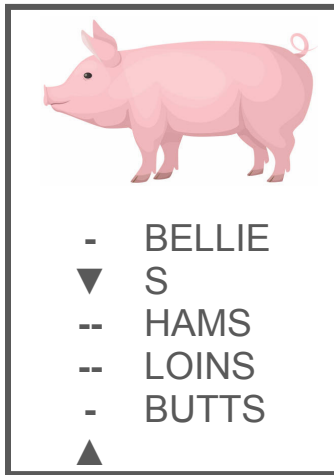


Choice Brisket Weekly Average \$/lb



Choice Inside Weekly Average \$/lb





PORK

The market is steady. Total pork production for last week was down 3.6% versus the prior week and up 0.3% compared to the same week last year. The total headcount for last week was 2,366,000, compared to 2,392,000 for the same week last year. Live weights for last week were down 1 lb. compared to the prior week and up 3 lbs. compared to the same week last year. Lean hog futures showed weakness with values for June and July being pressured lower. Demand in late May is on the rise due to Memorial Day features. Carcass cutout values have firmed up recently, but the trend line is moving sideways on a week-to-week basis. In the fresh meat complex, demand for loins, butts, hams, and ribs remains steady

enough to keep up with adequate weekly supply. Supply was strong in Q1 with plants running full harvest and capacity. Market values across most categories are trading firm on bone-in product and unsettled on boneless product.

Bellies – The market is steady to weaker. Overall demand from the retail, QSR, and foodservice channels has been moderate in May. Supply numbers have improved as cold storage numbers are up by about 4.5%. The market has been inching lower over the last month.

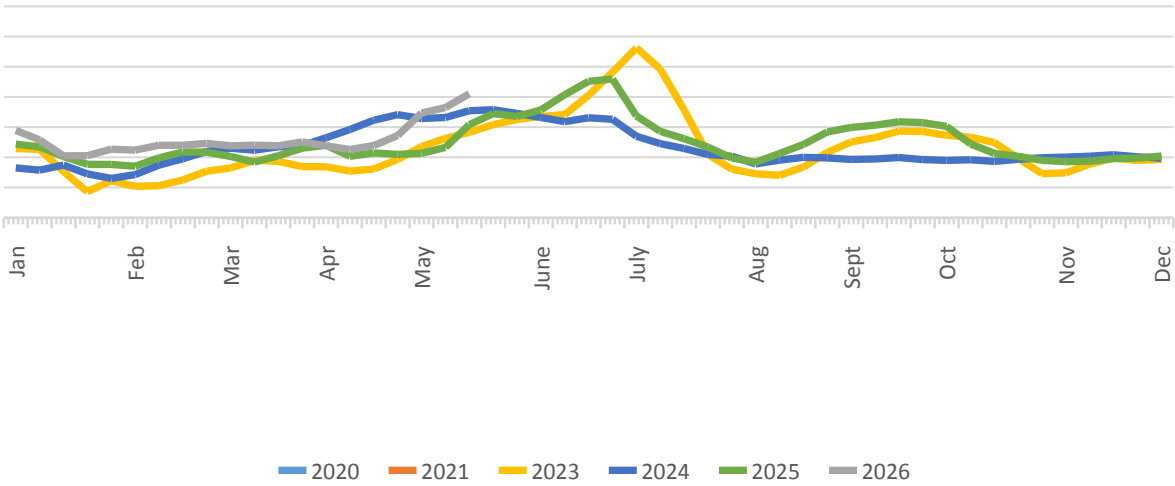
Hams – The market is steady. Demand for bone-in hams is a full-steady in the domestic and export channels. Demand for boneless hams has been slow and not getting the expected support from the retail deli and foodservice channels. Supply is available. Market levels have moved from unsettled to flat.

Loins – The market is steady. Retail demand for bone-in loins has been on the upswing with retail feature business and tighter supplies. Demand for boneless is mixed due to spot loads of strap-on loins being offered in the marketplace. Supply varies by packer. The market is mostly flat.

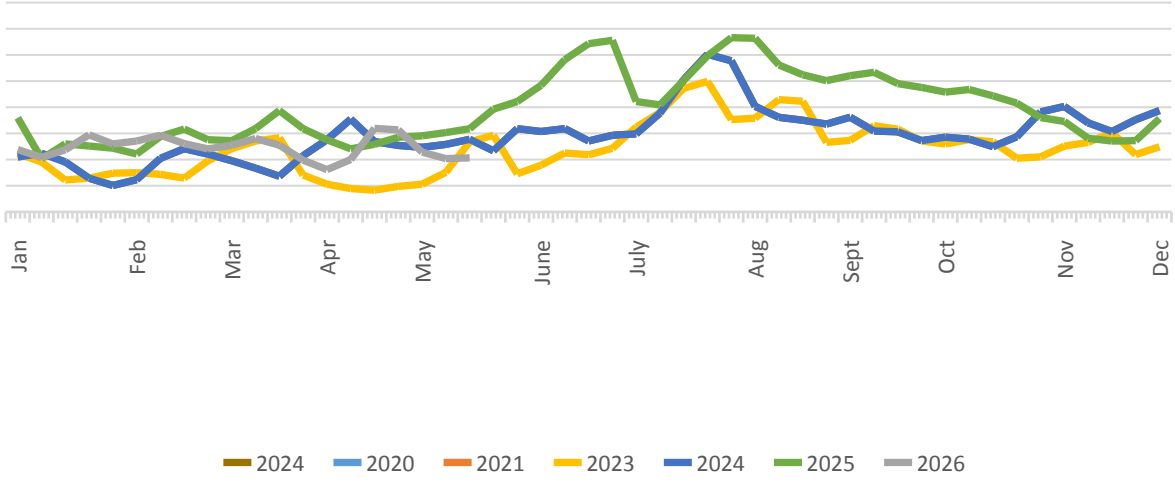
Butts – The market is steady to firmer. Retail demand on bone-in is robust with grilling season and retail holiday ads. Boneless butt demand is improving with foodservice volume and spot business. Export demand to Mexico and the Pacific Rim is fair. Supply is available. Market levels are trading on the higher end of the range.

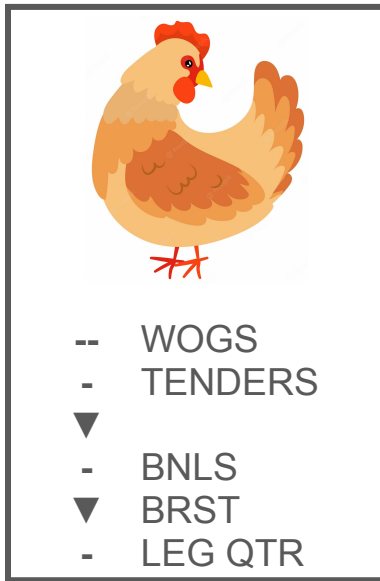
Ribs – The market is steady to firmer. Retail and foodservice demand is picking up as seasonal business is on the rise. Foodservice volume is on the rise and distributive buying interest is improving. Supply has tightened up. The market on spareribs, St. Louis ribs, and back ribs is showing upward strength.

Pork Butt 1/4 Trim Bone-In Weekly Average FOB



20-23 Ham Market Weekly Average \$/lb





CHICKEN

The market is mixed. The total headcount for the week ending 5/16/2026 was 170,711,000, as compared to 168,692,000 for the same week last year. The average weight for last week was 6.64 lbs. as compared to 6.59 lbs. for the same week last year. Demand from retail and foodservice is moderate and not meeting the volume expectations for breast meat and wings. Further processing has slowed down a bit, which is backing up supply. Front half categories like boneless breast and wings continue to trade behind the market. Movement on back-half parts and dark meat has picked up recently. Export business on leg quarters and whole legs remains static and is consistent on a weekly basis. Higher slaughter numbers YOY continue to add more finished pounds to the marketplace. Market levels on breast meat and wings continue to be pressured lower while dark meat values moved upward.

WOGS – The market is steady. Demand from retail deli and fast food is getting the seasonal bump in volume heading into the Memorial Day Holiday. Supply is tight on the premium sizes. Market levels on small sizes are a full-steady.

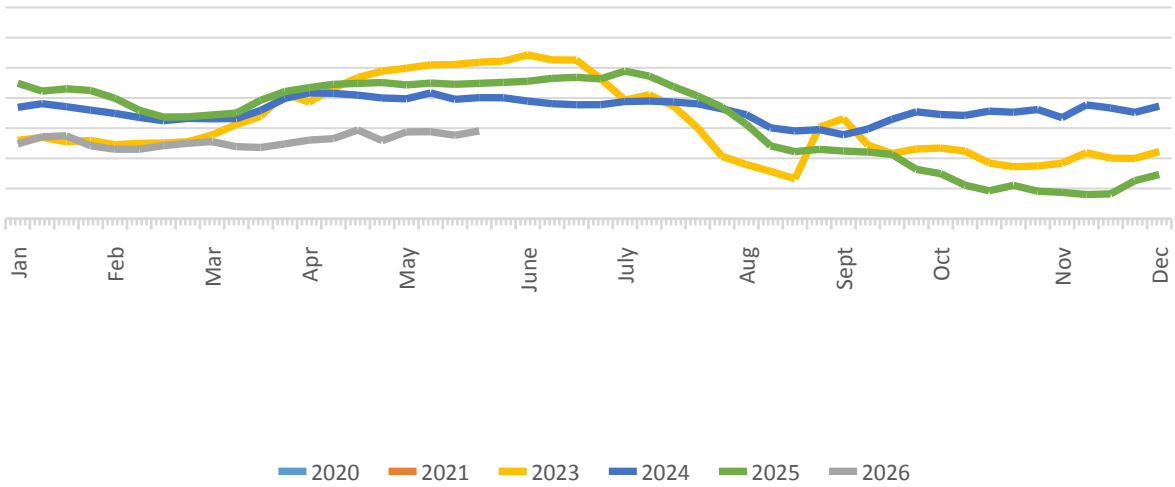
Tenders – The market is steady to weaker. Demand from the foodservice and QSR channels has slowed down. With soft foodservice demand, custom portioning on jumbo tenders has become a bit sluggish. Supply is available. The market on medium tenders is firm while jumbo tenders are being pressured lower on the spot market.

Boneless Breast – The market is steady to weaker. Retail demand for case-ready boneless breast and foodservice demand for jumbo CVP breast meat has unexpectedly slowed down. De-bone operations and portioning plants are taking a hand-to-mouth approach on raw material purchases. Supply is in excess on the larger sizes. The market has been moving lower on medium and jumbo sizes.

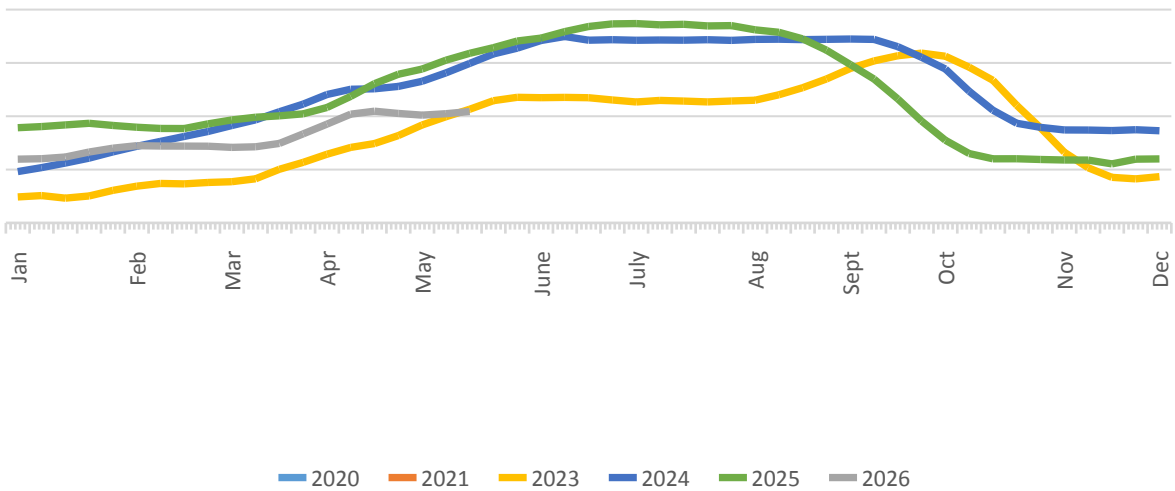
Leg Quarters and Thighs – The market is steady to firmer. Retail demand for drums and thighs has picked up. Demand for whole legs has picked up with de-bone operations being the key driver. Export business on whole legs and leg quarters is steady. Supply varies by plant. The market on leg quarters and dark meat has been on the rise.

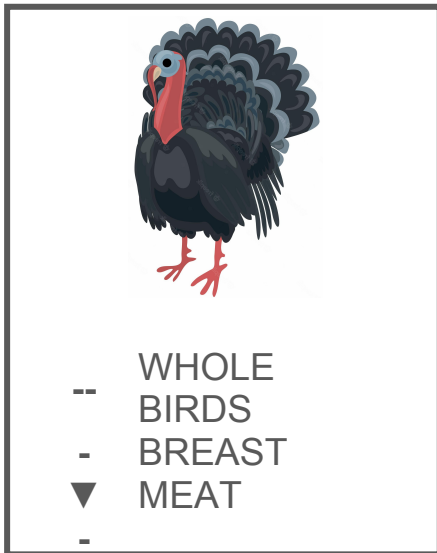
Wings – The market is steady to weaker. Demand in the foodservice channel has stalled over the last month. Further processors are keeping a tight watch on inventories. Supply is in excess on jumbo wings. Spot trading is being done at values behind the market.

Chicken Plant Grade, 2.5 lbs & Up Weekly Average \$/lb



Chicken Tenders Weekly Average \$/lb





TURKEY

The market is steady to weaker. The total headcount for the week ending 5/16/2026 was 3,587,000, as compared to 3,662,000 for the same week last year. The average weight for last week was 34.00 lbs. as compared to 31.88 lbs. for the same week last year. Retail and foodservice volume is consistent, mostly unchanged, and trending sideways. Whole birds continue to be highly sought after in combination with limited offerings. Demand for breast meat remains strong but limited spot market activity has been pushing the market lower. Drums and wings traded behind the market on spot offerings from various plants. Future supply remains a concern if HPAI outbreaks occur over the summer. Tight supply continues to be an issue due

to the number of plants that went off-line or were sold over the last year. Asking prices are being tested lower on boneless breast meat, drums, and wings. Market levels across most categories are on the lower end of the range.

Whole Birds – The market is steady. Very few spot transactions have been reported this month. Suppliers have been reluctant to offer out price quotes until they are more comfortable with product availability. Recent low volume purchases have been reported at higher prices, which is supporting the market trendline.

Breast Meat – The market is steady to weaker. Domestic demand from the retail, foodservice, and QSR channels is flat. Fresh and frozen supply is tight with limited offerings. Very limited spot buying is pressuring market levels lower.

Wings – The market is steady to weaker. Demand on whole wings is sluggish while volume on two-joint wings is moderate for this time of year. Supply varies by plant and spot availability. The market on Tom wings has been soft on limited trading.

Drums and Thigh Meat – The market is steady to weaker. Export demand for drums has slowed a bit and ground turkey sales have become sluggish in the retail channel. Supply varies by plant. The market on drums has been trending lower.



SEAFOOD

White Shrimp – The market is steady. Supplies remain broadly balanced, while pricing activity increasingly reflects inventory rotation in response to evolving supply conditions rather than any weakening in underlying demand.

Black Tiger Shrimp – The market is steady. Supplies remain broadly balanced, while pricing activity increasingly reflects inventory rotation in response to evolving supply conditions rather than any weakening in underlying demand.

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 weaker. Supplies are adequate with moderate demand. The continued weakness reflects persistent competitive pressure from increasing Canadian supply in the marketplace.

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 steady to weaker. Demand remains quiet with moderate supply.

Salmon – The market is mixed. Farmed salmon is mixed with pricing influenced by sellers' supply positions. The West Coast whole fish market is weaker. Supplies are adequate to barely adequate with fair demand. The Norwegian and Scott whole fish markets are weaker. Supplies are fully adequate with moderate to fair demand. The Chilean whole fish market is weaker. Supplies are barely adequate.

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. There is a steady to firm undertone in the market. 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 strong. Across the country, milk production is seasonally strong. In Southern and Western states, milk volumes are holding steady, while Northern states are still experiencing spring flush. Year-over-year milk production is reported to be up. In the East, milk production varies by state. In southern states, production is steady. In New England and surrounding northern states, they have yet to reach full spring flush production. Milk volumes are meeting demand for each Class. In the Central region, milk production is steady and remains up from this time last year. Demand for milk destined for certain Classes of production is mixed. In California, milk production is stable. Handlers note large week-to-week changes have not occurred throughout this spring thus far. Stakeholders note milk loads are available in the region for spot buyers. Some western states note steady to somewhat lighter milk volumes. In the Pacific Northwest, milk production is mixed. In Washington, processors note milk volumes are tight. The most recent National Agricultural Statistics Service (NASS) notes Washington had the most severe drop by percentage in milk production due to the reduction of milk cows in the state. In the mountain states, milk production is steady. Milk components in the region continue to be strong. Stakeholders report that ample cream volumes are available in the West. Condensed skim milk availability and demand are steady.

Class I production is steady to strong. Contacts anticipate slower demand as educational institutions near summer break. Class II demand is strong. There is strong consumer demand for cottage cheese and ice cream thus causing manufacturers to pull in spot loads of milk and cream to keep pace. Class II demand is steady to strong. Some regions are seeing stronger demand while others remain steady. Bulk production and increased exports are driving demand. Class IV production is strong. Butter manufacturing is lightening though production is strong. Nonfat dry milk continues to see record high prices.

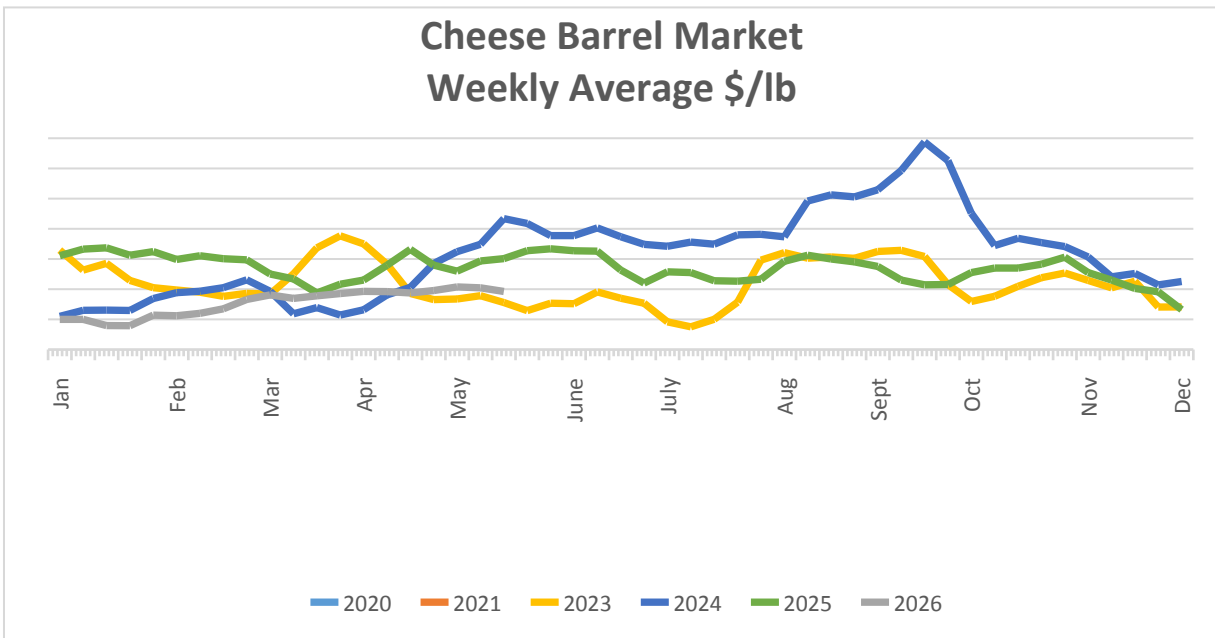
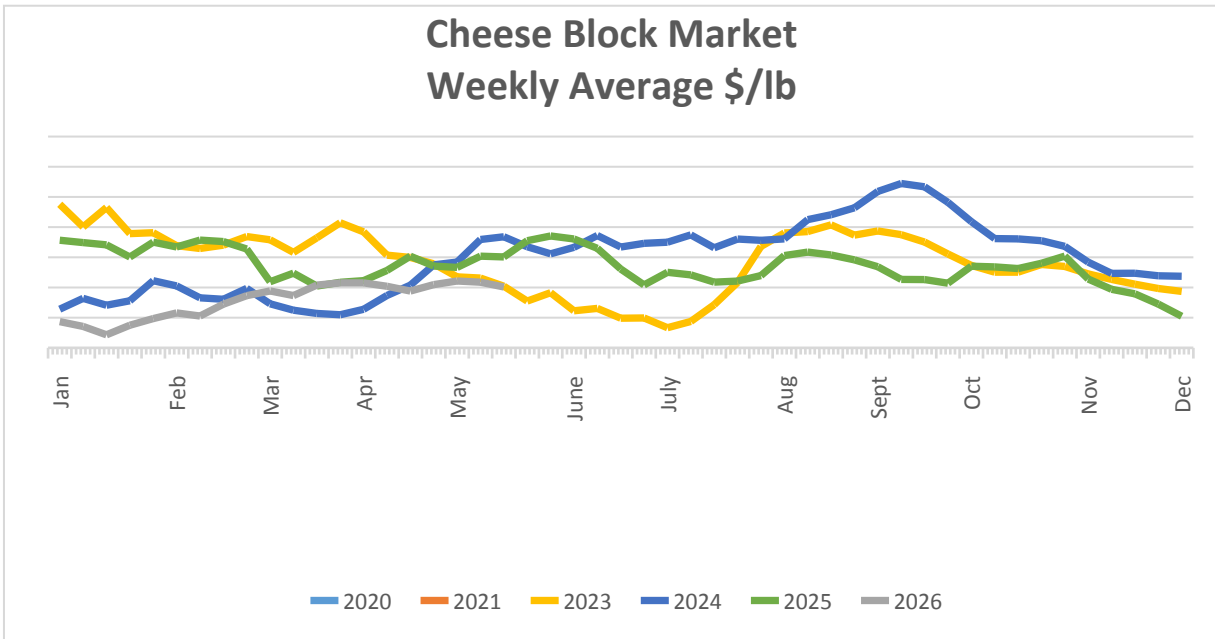


CHEESE

The market is mixed. The CME Block market was mixed as the week progressed. The CME Barrel market trended weaker as the week progressed. Both markets trended weaker than the prior week. In the Northeast, spring flush has yet to peak, therefore ample volumes of milk are available for cheese makers. Manufacturers are keeping production schedules steady to strong thus producing good volumes of cheese for both the bulk and retail sectors. In the Central region, milk production is strong. Strong demand from dairy processors is increasing for spot milk. Cheese production remains steady. In the West, cheese makers are noted to be receiving contractual milk volumes and keeping production steady. Spot load availability in the region is mixed.

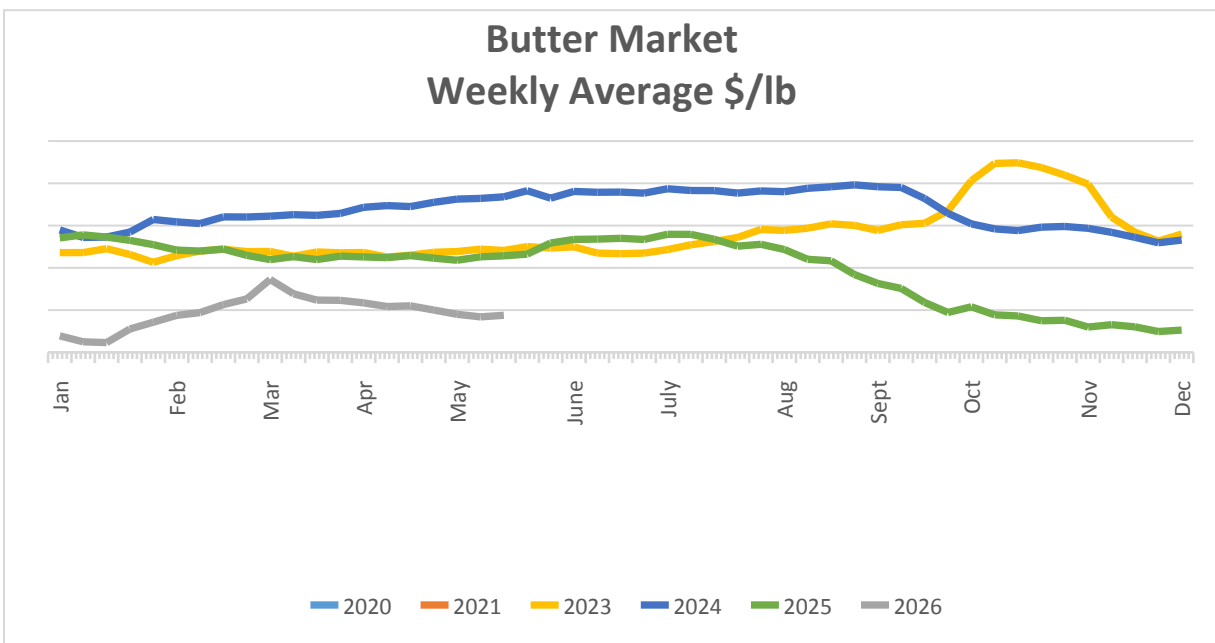
Retail demand is strong while foodservice sales are down year over year. Bulk demand is stronger. Inventories are reported to be balanced. Domestic demand is steady. Export cheese demand is strong due to US prices remaining competitive with loads produced in other countries. Export demand remains strong and continues to be an outlet for increased production. According to the USDA's most recent report, an uptick in domestic cheese prices could cause export demand to decline as price margins are thin. Some stakeholders note export demand is keeping prices stable for domestic buyers.

In Europe, milk production is steady. According to the USDA's most recent report, milk production is up and cow slaughters are down year over year. European cheese production schedules are generally working seven days a week. Spot load availability varies. Stakeholders note current supply and demand is balanced. Foodservice demand is noted as steady. Retail demand for foreign type cheese varies from steady to stronger. In southern Europe, buyers are preparing for the upcoming vacation season thus keeping seasonal demand in good shape. Export demand is reported to be steady, despite continued global disruptions and cost increases.



BUTTER

The market is weaker. The butter market moved weaker as the week progressed and trended weaker than the prior week. Milk production is strong nationwide. In the Northeast, contacts note milk production is strong. The New England states have not yet reached peak spring flush volumes. Butter makers note using contractual loads of milk and cream to keep churns active. Manufacturing is steady seven days a week. In the Central region, milk production is steady and cream production remains strong. Contacts note cream is readily available in the region and demand is strong from processors. Spot cream sales to churns in the region are somewhat light, though an uptick of interest from purchasers in the Southwest has recently come to light, according to the USDA's most recent report. Butter production is strong in the region. Some manufacturers are noted to be increasing production of 82% butterfat butter amid strong export demand. In the West, milk and cream production are keeping butter churns busy. Spot cream demand is strong. Butter production schedules in the region are strong. Retail demand is high enough to keep bulk production to a minimum. Foodservice interest is light. Inventories are increasing in preparation for expected summer production drops. Domestic butter sales are steady. Spot loads of butter are available to meet current market demand. Demand from international buyers varies from steady to strong.

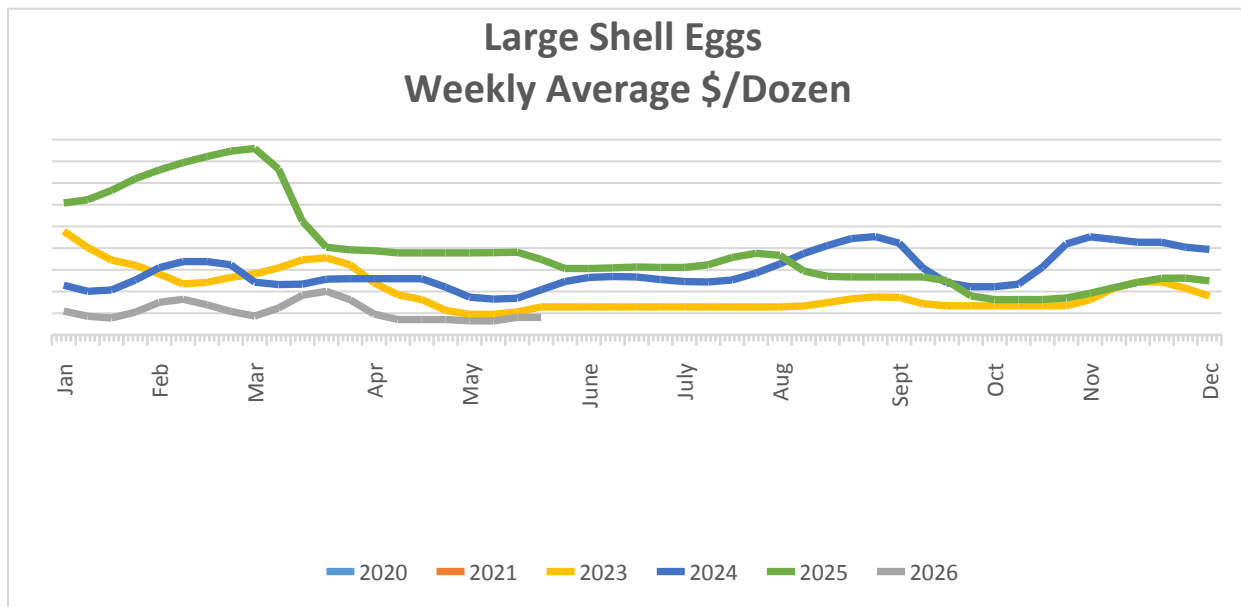


EGGS

The market is steady. Retail demand is good due to lower shelf prices and retail features for Memorial Day. Foodservice demand is moderate with spring break travel and preparation for the holiday. QSR business has been on the rise and getting back to consistent volume levels. Institutional demand is trending lower as school lets out for the summer. Distributive buyers supporting school districts are taking a measured approach. Export business from Mexico and the Pacific Rim is status quo. Supply is available across most sizes.

Market levels have moved slightly higher on medium sizes and stayed flat on large sizes. National weekly reports show shell egg inventory down 1.2% and breaking stock inventory up 1.3% over last week.

Demand in the egg products category has been fair heading into the Memorial Day Holiday. Even with adequate demand, the category is being challenged with the weak conditions stemming from the shell egg market. Some oversupply on liquid whole egg is starting to be reported. Spot offers on liquid whites and yolks are being shown to the marketplace. Liquid whole egg, whites, and yolks have been trading at the lower end of the range.



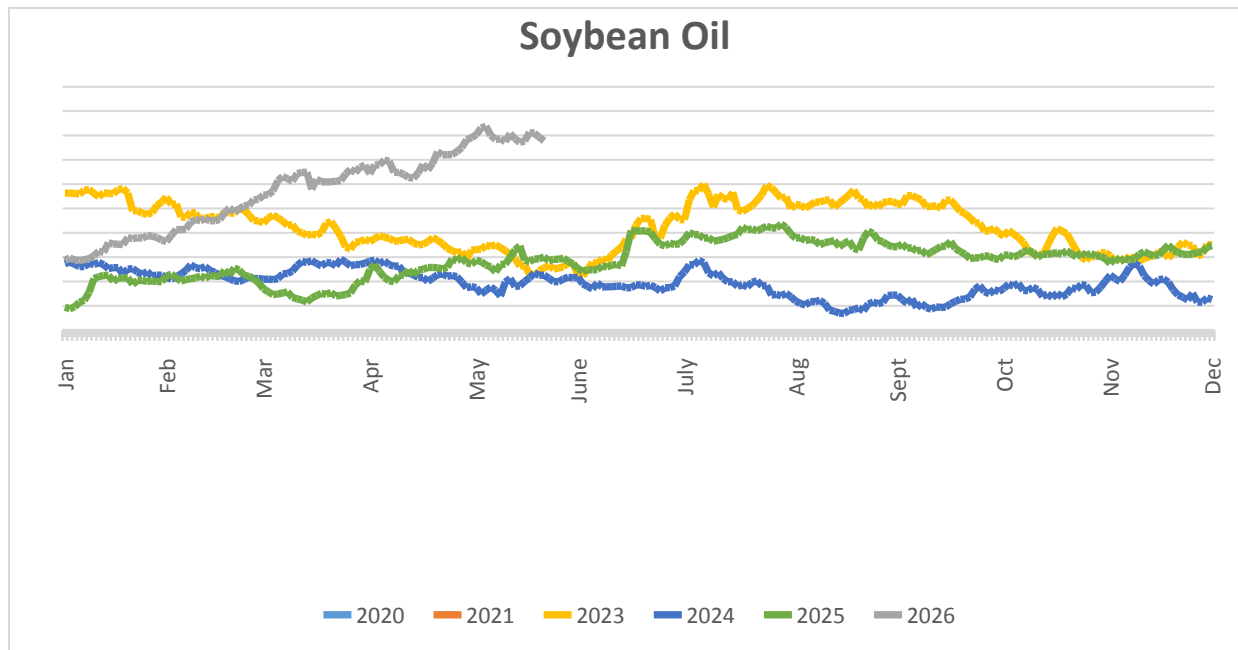
OIL

Soy Oil – The market is mixed. The soybean oil markets trended weaker, pressured by macroeconomic and cross commodity influences. Declining crude oil values tied to progressing U.S.– Iran negotiations reduced near term biofuel demand expectations, creating downward pressure across the vegetable oil complex. At the same time, uncertainty surrounding the U.S.-China trade commitments limited upside momentum, as markets awaited confirmation of large-scale agricultural purchases. A strong crush demand and biofuel policy support continued to underpin longer-term consumption prospects, with record processing levels forecast. News of improving global supply outlooks and steady South American production has weighed on that sentiment. Overall, the market reflected consolidation, balancing soft external drivers with structurally supportive demand fundamentals.

Canola Oil – The market is mixed to soft. The Canola oil market traded in a choppy, slightly weaker range as external pressures from energy and competing vegetable oils weighed on sentiment. Declines in crude oil, linked to easing geopolitical tensions and progress in U.S.– Iran discussions, spilled into oilseed markets and limited bullish momentum. Weakness across the broader vegetable oil complex, including soybean oil and palm oil, further constrained upside

potential. Despite a softer market tone, underlying fundamentals remained supportive. Export demand continued to recover, led by China and the European Union, while domestic crush demand stayed strong. Limited farmer selling during spring seeding and steady planting progress also helped provide a floor.

Palm Oil – The market is mixed. The Palm oil market remained volatile, trending slightly weaker overall as mixed demand signals offset supportive supply factors. Declining crude oil values during the week reduced immediate biodiesel demand expectations, placing downward pressure on the broader vegetable oil complex. Weak export activity further weighed on sentiment, with shipments during early May showing declines and import demand from India remaining subdued following a sharp drop in April buying. Ongoing policy shifts in Indonesia, including tighter export controls and upcoming biodiesel mandates, raised concerns about future export availability.



COCOA

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

COCONUT

The coconut market is firmer. Coconut oil pricing remains expensive due in part to increasing costs by producers for coconut oil. Tariff impacts as well as geopolitical issues worldwide are contributing factors in the coconut markets.

HONEY

The honey market is mixed. Consumer demand for honey remains strong across retail and foodservice channels. According to the USDA, U.S. honey production was down 14% in 2025, driven by lower hive count and yield per colony. Two U.S. Congressional Representatives have proposed the China Trade Cheating Restitution Act, which would allocate collected anti-dumping duties to U.S. beekeepers instead of the US government. New EU labeling regulations will likely increase demand for honey of non-China origins. In Vietnam, weather patterns are expected to limit early season supply, while demand from the EU and US markets are pushing prices higher. The Minimum Export Price for honey from India has been extended through the end of 2026. Tariffs, geopolitical events, and regulatory actions are driving volatility across the global honey markets.

IMPORTED OLIVES

The upcoming olive crops across both green and ripe varieties are shaping up to be one of the most uneven in recent years, with notable swings in both volume and fruit size depending on the region.

Egypt – Egypt’s olive sector is positioned for sustained momentum in 2026, backed by steady domestic market strength and export strategy. Growth in olive production is being driven by government-led expansion of orchards, adoption of modern farming practices, and efficient harvest-to-processing linkages. Investment in sorting, packaging, and quality control is improving export consistency and supporting Egypt’s reputation in key regions like Europe, North America, and the Middle East.

Morocco – Morocco’s table olive outlook for 2026 is anchored by strong production, emerging value chain efficiencies, and evolving global demand. Favorable weather during the flowering period has fueled yields that not only surpass last year’s crop but also exceed the five-year average. The one caveat: an intense heat spell is likely to reduce average fruit size, with weather variability impacting yield consistency. Overall dynamics suggest stable supply, strengthened process capability, and expanding market reach for Moroccan table olives.

Spain – Spain’s table olive outlook for 2026 reflects strengthened market positioning, evolving consumer trends, and enhanced resilience amid climatic and competitive pressures. Following a rebound in production after recent challenges, quality continues to improve due to refinements in farming practices. Despite heat and dry spells impacting crop forecasts, processing capacity, and varietal focus on Manzanilla and Hojiblanca olives.

RICE

The U.S. rice outlook for 2026/27 projects lower supplies, exports, domestic use, and ending stocks compared with 2025/26. All rice production is projected at 175.2 million cwt, down 15% from last year, based on reported lower harvested area. The projected all rice yield is 7,732 pounds per acre, up 188 pounds from 2025/26. Total rice supplies are 275.3 million cwt, down 10% from last year on lower production. Total domestic and residual use is projected at 154.0 million cwt on reduced supplies. Total exports are projected at 79.0 million cwt, down 2.0 million cwt from the revised exports for 2025/26, on continued strong global competition and higher U.S. long-grain prices. All rice ending stocks are projected at 42.3 million cwt, down 18% from last year.

The global rice outlook for 2026/27 is for larger supplies, greater trade, increased consumption, and lower ending stocks YOY. World rice production is forecasting down 5.0 million tons to 537.8 million tons, the first decrease since 2015/16. The largest production declines are for India, Burma, and the United States. Global consumption is projected at 3.8 million tons higher to a record 541.4 million, on higher use by several countries. India's use is forecast 4.0 million tons higher at a record 128.0 million on population growth and continued distributions from the government's Public Distribution System. Conversely, China's use is forecast 2.1 million tons lower to 145.1 million on a declining population and changing consumer preferences.

SUGAR

Domestic Cane Sugar – Cane sugar production for 2026/27 is projected at 4.088 million short tons, raw value (STRV), a 130,000-STRV reduction from 2025/26. The winter freeze in Florida affected sugarcane planted earlier in the fall for harvest in 2026/27 with a loss of 75 days of growth in those areas. The aggregate effect on yield is uncertain but is projected to be at only 41.75 tons/acre. Processors will weigh in with their forecast next month. Louisiana production is projected at 2.146 million STRV with a 5,000-acre expansion but a lower yield than the record for crop year 2025/26.

Domestic Beet Sugar – Beet sugar production for 2026/27 is projected at 4.722 million short tons, raw value (STRV). Reported national planted area is 1.063 million acres. Applying a 10-year average of harvested-planted ratios for sugar beet-producing states yields a harvested area of 1.039 million acres, the lowest level since 2019/20. Less than ideal planting progress that extended into early May, revised sugar beet yields at 30.21 tons/acre at the national level, the lowest projected since 2022/23. Beet pile shrink is forecast at 7.063 %, a 10-year average, and projected recovery from sliced beets is 14.79 %, also a 10-year average.

Overall Domestic sugar production for 2025/26 is forecasted to decrease 28,582 STRV to 9.239 STRV. Florida processors report a gain of 10,900 STRV over last month as the harvest is very close to being over. Beet sugar is down 39,500 STRV on estimated declines in sugar recovery in the final periods of beet slicing. High-tier raw sugar imports are increased 141,317 STRV and imports from other sources are unchanged. Actual raw imports have increased 41,317 STRV since last month and sources indicate that about 100,000 STRV are likely to enter during the remainder of this fiscal year.

Mexican sugar – Mexican sugar production for 2026/27 is based on FAS Mexico City Post forecasts. Sugar production for 2026/27 is projected at 5.142 metric tons (MT). While seasonal rains during mid-2025 eased the drought conditions experienced during the prior two marketing years, recovery is likely to face constraints from recent rises in global fertilizer prices and other input costs. Area harvested in 2026/27 is projected at 738,000 hectares; cane sugar is forecasted at 48.25 million MT with a field yield of 65.4 MT/ha. Sugar consumption is forecast to decrease by 2% due to tax increases.

WHEAT

The wheat market is steady. According to the May WASDE report, the outlook for 2026/27 U.S. wheat is for reduced supplies and exports, lower domestic use, and smaller stocks. Wheat supplies are forecast to be down from last year with reduced production more than offsetting larger beginning stocks. All wheat production is projected downward on reduced harvested area and yield from last year. According to the USDA, the first survey-based production forecast for 2026/27 winter wheat is down 25% from last year primarily on sharply reduced Hard Red Winter production. Domestic use in the U.S. is lower on reduced feed and residual use reflecting smaller supplies while food use is unchanged from 2025/26. Exports are projected to be reduced on exported supplies and higher U.S. prices. The global outlook for 2026/27 is for lower supplies, marginally lower consumption, reduced trade, and decreased ending stocks in comparison to 2025/26 results. Global production is forecasted downward due to lower production from all major wheat exporting countries. The largest reductions are coming from the United States, the EU, Argentina, and Australia. Projected 2026/27 world consumption is lowered on less feed and residual use and due to reduced production for most of the leading global wheat producers. World food, seed, and industrial use is higher with India having the largest increase on continued population growth and ample domestic wheat supplies used in the government's Public Distribution System. Russia remains the largest exporter followed by the EU, Canada, Australia, and the United States.



For questions regarding the markets, please contact the appropriate Category Manager:

Davy Ard, Sr. Vice President of Category Management, ext. 5431

Further Processed Beef, Further Processed Pork, Eggs, Poultry: Ken Kotecki, Sr. Category Manager, (678) 356-5463

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