

DAIRY

May 21, 2026

MARKET SUMMARY

We're light on new data this week but there will be plenty next week. Dairy markets were mixed without much direction over the past week. We know milk production growth is slowing down in the U.S. and EU, but it remains well above last year across the major exporters. Dairy demand still seems decent overall but will likely slow at these higher price levels compared to the demand that we saw in Q4/Q1. So it is still a delicate balance between slowing supply and slowing demand that can tip either direction on a week-to-week basis. Volatile movements in wheat/corn/soybeans/cattle over the past two weeks are a reminder that outside markets can still do something crazy that will feed into dairy.

Dairy Prices (USD)							
Cheese	Last (lb.)	Chg.	Last (MT)	WMP	Last (lb.)	Chg.	Last (MT)
CME Blocks (Wk Avg)	\$1.61	-\$0.02	\$3,555	U.S.	\$2.35	-\$0.22	\$5,181
CME Barrels (Wk Avg)	\$1.59	-\$0.02	\$3,501	Dutch	\$1.71	\$0.00	\$3,763
EU Gouda	\$1.82	\$0.00	\$4,015	GDT Reg. (C2)	\$1.70	\$0.02	\$3,745
GDT Cheddar (C2)	\$2.06	\$0.00	\$4,550				
Butter				Dry Whey			
CME Spot (Wk Avg)	\$1.64	\$0.02	\$3,614	CME Spot	\$0.69	-\$0.01	\$1,512
EEX Index	\$2.06	\$0.00	\$4,541	EEX Index	\$0.78	\$0.00	\$1,729
GDT (C2)	\$2.54	-\$0.03	\$5,595	U.S. WPC34	\$1.75	\$0.05	\$3,858
				U.S. Lactose	\$0.59	\$0.02	\$1,301
SMP/NFDM				Rennet Casein			
CME Spot (Wk Avg)	\$2.28	-\$0.01	\$5,023	U.S.	\$3.95	\$0.00	\$8,708
EEX Index	\$1.56	\$0.04	\$3,443				
GDT - Medium Heat (C2)	\$1.63	-\$0.02	\$3,585				

Sources: CME, USDA, EEX, GlobalDairyTrade, Dutch Dairy Board, Trigona, FRED

USD/euro rate used: 1.172, -0.002

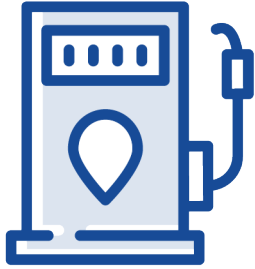
SHELL EGGS

Atlanta, GA Thursday, May 14, 2026, USDA Market News

SHELL EGGS: Daily National Egg Market-at-a-Glance

National FOB shell egg weighted average prices are steady to higher. The undertone firm. Demand into retail channels ranges light to instances fairly good. Loose egg movement is moderate to instances light. Offerings are light to moderate, Jumbo remains in the tightest position. Supplies are moderate to at times heavy. Market activity is moderate to slow. California weighted average delivered prices are mostly higher. The undertone is firm. Retail demand is in a range of light to instances fairly good. Institutional demand is light to moderate. Offerings are light for Jumbo, while moderate for the balance of classes. Supplies are moderate. Market activity is slow to moderate.

SOURCE: USDA Livestock, Poultry & Grain Market News Division Atlanta, GA 404.562.5850 email: Atlanta.lpgmn@ams.usda.gov <http://www.ams.usda.gov/market-news/livestock-poultry-grain>



FUEL

May 21, 2026

US REGULAR GASOLINE PRICES

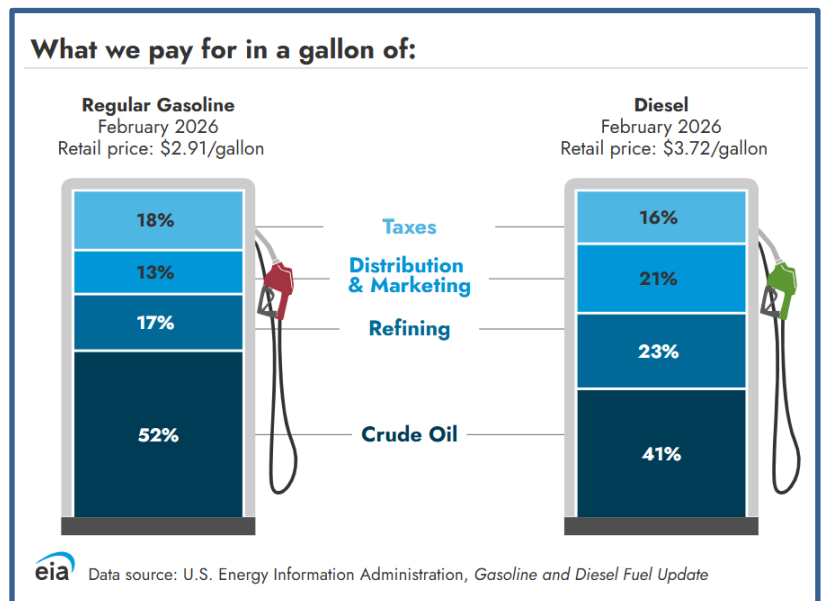
05/18/2026 \$4.490/gallon
05/11/2026 \$4.500/gallon
05/04/2026 \$4.452/gallon

↑ 0.906 week ago
↑ 1.317 year ago

US ON-HIGHWAY DIESEL FUEL PRICES

05/18/2026 \$2.060/gallon
05/11/2026 \$5.639/gallon
05/04/2026 \$5.640/gallon

↓ 0-0.043 week ago
↑ 2.060 year ago





GRAIN

May 21, 2026

Weekly Market Highlights

- Wheat traded mixed this week, getting early support from short covering and optimism around a possible U.S.-China trade agreement, but that support faded as the market questioned whether China would follow through and as no clear grain details have been confirmed.
- Wheat quality dropped another point this past week with just 27% of the crop rated good-to-excellent. Spring Wheat planting continued, moving from 53% complete to 73% complete and remained ahead of the five-year average of 66% complete.
- Global and outside-market signals were mixed, with lower crude later in the week and moisture in eastern Colorado and western Kansas pressuring wheat, while firming Russian FOB export offers suggest global wheat values remain supported.

Facts on Flour

Gold Medal Purasnow & Golden Shield Pastry Flour

Purasnow is a bleached patent flour which is excellent for consistent, rich and delicious cookies and cakes. This flour is milled to a controlled pH to make for better volume and color in your baked sweet goods. A high-ratio cake flour milled from a select blend of soft wheat. Delivers on exceptional moistness and fine crumb structure expected in high end scratch cakes.

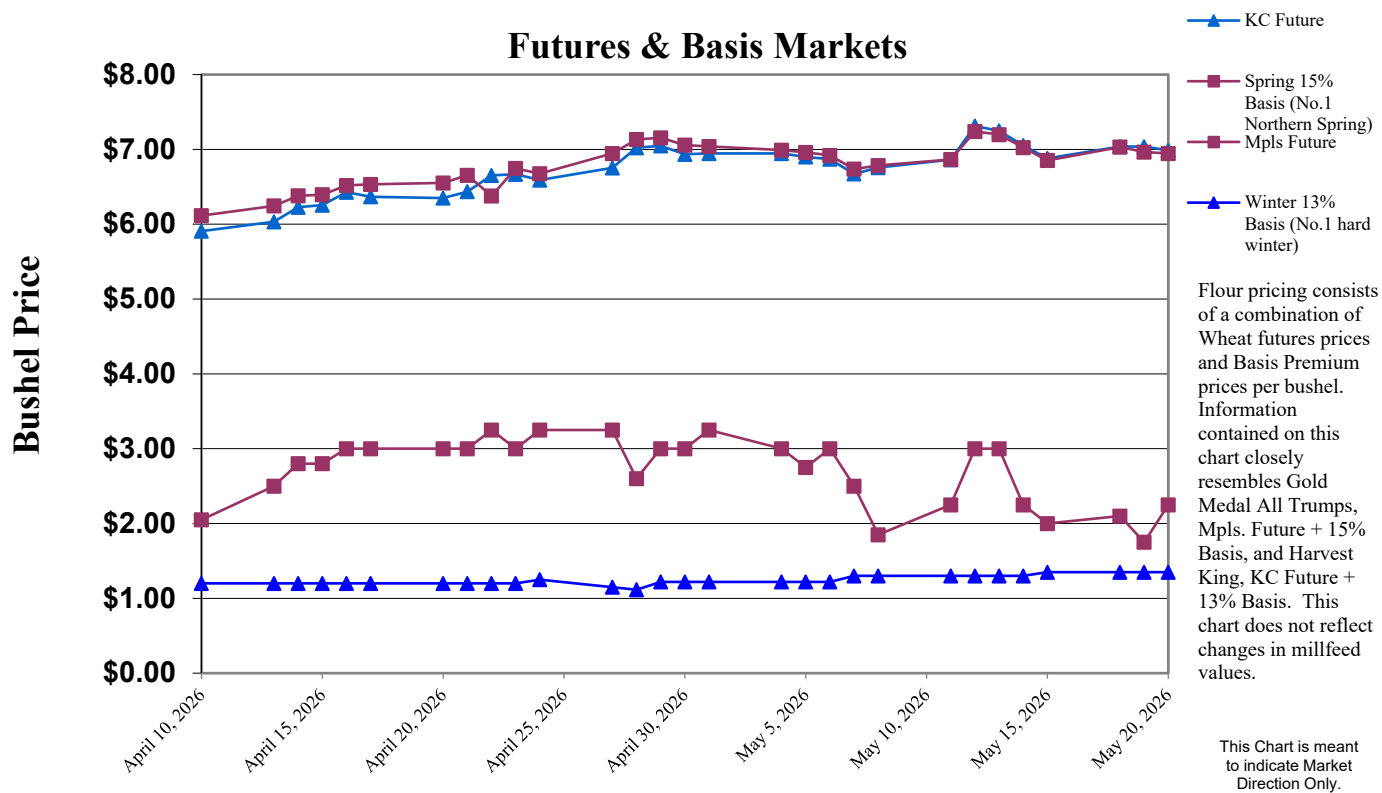
Description: High quality bleached patent flour milled from a selected blend of soft winter wheat.

Uses: Cakes, Cookies, Brownies and bars, sheet cakes, cupcakes, Pie Crust, Biscuits, Muffins.

Golden Shield is a high-quality unbleached pastry flour. Golden Shield creates tender pie crusts and delicious cookies, an excellent pastry flour.

Description: High quality unbleached enriched pastry flour milled from a select blend of soft red winter wheat.

Uses: Cookies, Brownies and bars, Pound cakes, sheet cakes, cupcakes, Pie Crust, Biscuits, Muffins



Rice

In the south, long and medium grain milled rice mostly steady. Second heads and Brewers steady. Rice by-products: Rice Bran and Hulls steady. In California, medium grain milled rice steady. Second heads and Brewers steady. Rice by-products: Rice Bran and rice hulls steady.

	Current (Week of May 18, 2026)				Year Ago (Week of May 19, 2025)			
	ARKANSAS	CALIFORNIA	LOUISIANA	TEXAS	ARKANSAS	CALIFORNIA	LOUISIANA	TEXAS
Milled Rice (\$ Per CWT-Bag / 100lb)								
Long White ¹	28.50 - 29.00		33.00 - 33.50		34.50 - 35.25		32.00 - 41.50	
Long Brown ¹	30.50				36.50			
Medium White ¹	40.00	36.00 - 38.00	43.00			30.00 - 33.00	38.00 - 43.00	
Medium Brown ¹								
Short White ¹								
Short Brown ¹								
Parboiled	36.50				42.50			
Second Heads ²	17.00 - 18.00	13.00 - 16.50	15.00	16.00	21.00 - 22.00	16.00 - 18.00	18.50 - 20.00	20.00 - 21.00
Brewers ²	11.00 - 17.00	9.00 - 14.00	12.50	16.00	16.50 - 18.00	13.00 - 16.00	12.50 - 16.00	20.00 - 21.00
Rice By-Products (\$ Per Short Ton-Bulk)								
Bran	85.00 - 100.00	120.00 - 140.00	100.00	85.00 - 90.00	120.00 - 140.00	110.00	120.00 - 130.00	120.00
Millfeed								35.00 - 40.00
Hulls (Ground)								
Hulls (Whole)	5.00	5.00 - 10.00		5.00	5.00 - 10.00	5.00 - 10.00		5.00

Explanatory Notes:

Values quoted are spot prices, F.O.B, Mills and Processors

1 - California: U.S. No. 1.; Southern States: U.S. No. 2 or Better, but brokens not to exceed 4 percent.

2 - U.S. No. 4 or better, bulk.



OIL

May 21, 2026

Soybean Complex

Futures: SB(N) 1177 ↓ 31 ¢ (2.6%); SBO(N) .7388 ↓ 44 pts (0.6%); SBM(N) 334.30 ↑ 14.60 (4.6%)

- Cordonnier SOAM production estimates:
 - BRA 180 MMT (unch)... USDA 180 MMT; CONAB up to 180.1 MMT
 - ARG 49 MMT (unch.)... USDA 48.0 MMT (unch)
 - Total SOAM 248.5 MMT – Record... YA 241.7 MMT (USDA)
- BRAZIL: 100% harvested vs. 100% YA vs. 98% avg.
- ARG: 60% harvested vs. 66% YA vs. 68% avg.
- US: 67% planted vs. 63% YA & 53% avg.
- NOPA crush @ 211.856 M bushels; SBO stocks @ 1.947 B lbs.

Veg Oil

FOB RBD: Palm (July) \$1157.50 ↓ 27.50 (2.3%) ... Canola (July) \$738.10 ↓ 15.00 (2.0%)

- ARG Jul FOB SBO \$1,165 (+28); RBD FOB palm \$1,157.50 (-27.50)
- PALM OIL:
 - SPPOMA May 1 – 15 production down 16%
 - ITS May 1 – 15 exports down 1%
- CANOLA OIL:
 - Cool temps delaying canola planting
 - Saskatchewan 7% planted; Alberta 5.1% planted



PRODUCE

May 21, 2026

All produce pricing trends are based on USDA data May 13, 2026.

Vegetables

Potatoes

Russets →

The russet potato market out of Idaho is steady this week, with good supply and moderate demand reported.

Reds ↑

The red potato market out of Minnesota-North Dakota is up this week, with moderate supply and moderate demand reported.

Yellows →

The yellow potato market out of Minnesota-North Dakota is steady this week, with moderate supply and moderate demand reported.

Cabbage

Round Green ↑

The cabbage market out of Mexico crossing through Texas is up this week, with fair supply and moderate demand reported.

Leaf Lettuce

Green Leaf 

The green leaf lettuce market out of Salinas, California, is up this week, with fair but improving supply and moderate demand reported. Growers are still reporting some quality issues.

Romaine 

The romaine lettuce market out of Salinas is up this week, with tight supply and moderate demand reported. Growers are still reporting some quality issues.

Iceberg 

The iceberg lettuce market out of Salinas is down this week, with tight supply and moderate demand reported. Growers are still reporting some quality issues.

Garlic

Garlic supply and pricing is steady.

Onions

The onion market out of Texas is down this week, with fair-to-moderate supply and steady demand reported.

Mushrooms

The mushroom market is steady this week. Vendors report that mushroom supply is steady, and they expect it to remain that way.

Cilantro

Out of Central Coast, California, 30's and 60's are down, with fair supply and escalating demand reported.

Cucumbers

The cucumber market out of Mexico crossing through Texas is down this week, with good supply and moderate demand reported.

Celery ↓

The celery market out of Oxnard, California, is down this week, with fair supply and moderate demand reported. Growers are still reporting some quality issues.

Yellow Squash & Zucchini →

The squash market out Florida is steady, while the zucchini market out of Georgia is up, with moderate supply and moderate demand reported.

Green Beans →

The green bean market out of Florida is steady, with moderate supply and steady demand reported.

Bell Peppers

Green ↑

The green bell pepper market out of Florida is up this week, with moderate-to-good supply and fair-to-moderate demand reported.

Red ↑

The red bell pepper market out of Mexico crossing through Texas is up this week, with tightening supply and moderate demand reported.

Hot →

The jalapeño pepper market out of Mexico is steady this week, with good and improving supply and fair-to-moderate demand reported.

Carrots →

The carrot market out of California is steady this week, with tight but improving supply and moderate demand reported. The supply of jumbo carrots remains very limited.

Green Onion ↓

The green onion market out of Mexico crossing through Southern California and Arizona is down this week, with moderate-to-good supply and moderate demand reported.

Cauliflower ↓

The cauliflower market out of Salinas, California, is down this week, with tight but improving supply and steady demand reported. Growers are still reporting some quality issues.

Asparagus ↓

The asparagus market out of Peru imported through South Florida is down this week, with fair supply reported. While vendors expect supply to improve, they report that supply is especially tight on jumbo and large sizes.

Broccoli ↓

The broccoli market out of Salinas, California, is down this week, with tight supply, moderate demand and quality challenges reported.

Tomatoes

Rounds ↓

The Red Round tomato market out of Mexico crossing through Texas is down significantly, with rapidly improving supply and declining demand reported.

Romas ↓

The Roma tomato market out of Mexico crossing through Texas is down, with rapidly improving supply and growing demand reported.

Grape & Cherry ↓

The Cherry tomato market out of Florida and the Grape tomato market out of Mexico crossing through Texas are both down this week, with improving supply and moderate demand reported.

Hanging Fruit

Apples and Pears

Apples →

The apple market is mixed this week. Out of Washington, Gala, Honeycrisp and Golden Delicious are up; Granny Smith is down; and Fuji, Red Delicious and Pink Lady/Cripps Pink are all steady, with moderate supply and moderate demand reported.

Pears →

The pear market out of Washington is steady this week, with moderate supply and moderate demand reported.

Citrus

Lemons ↑

The lemon market out of Eastern California-Western Arizona is up this week. Fair-to-moderate supply and moderate demand is reported, although the supply of smaller sizes is tightening.

Limes ↑

The lime market is up this week. Out of Mexico crossing through Texas, 250's and 200's are both up, with an ample supply of small sizes, limited supply of larger sizes and steady demand reported.

Oranges →

The orange market out of Eastern California-Western Arizona is steady this week. Moderate supply and moderate demand is reported, although the supply of smaller sizes continues to tighten.

Berries

Strawberries →

The strawberry market out of Santa Maria, California, is steady this week, with improving supply and moderate demand reported.

Grapes

USDA market data is not available.

Tropical

Pineapples ↓

The pineapple market is down this week. Out of Central America imported through Philadelphia, 5, 6 and 7 counts are all down, with moderate but improving supply and moderate demand reported.

Bananas →

The banana market remains steady, with good supply and good quality reported.

Avocados ↑

The avocado market is up this week. Out of Mexico, 36's, 40's, 48's, 60's and 70's are all up, with steady supply and steady demand reported.

Melons

Cantaloupes ↓

The cantaloupe market is down this week. Out of Central America imported through South Florida, 9 ct. are down, with moderate supply and moderate demand reported.

Honeydew →

The honeydew market out of Mexico imported through Nogales, Arizona, is steady this week, with moderate-to-good supply and moderate demand reported.

"The data contained in the Farmer's Report is provided for informational purposes only, is not tailored to your specific purchasing needs, and is not intended as a substitute for any other publicly available market data or information. The Farmer's Report is compiled from the last-received market data provided by the United States Department of Agriculture (USDA) and/or other market sources and is subject to change without notice. Nothing herein is the opinion of US Foods®. US Foods neither assumes any legal liability nor makes any warranty or guaranty, either express or implied, regarding the completeness, accuracy, or usefulness of this information." <https://www.usfoods.com/our-services/business-trends/farmers-report.html>"



PROTEIN

May 21, 2026

Beef Market

Beef Primals---Short Term Market Direction						Cattle
Chuck	Rib	Loin	Round	Thin Meats	Grind	Ave Steer \$

Cattle/Beef-Last Week

Live cattle pushed to another all-time high last week, averaging \$262.79/cwt (+\$4.54 WoW). The Choice cutout edged up \$0.86 while Select jumped \$4.24, with strength across most primals offsetting a slight pullback in loins. The harvest came in at 535k head (+8k WoW). The higher cattle market crushed packer margins which were deeply negative at an estimated -\$250 to -\$314 per head as cutout gains continued to lag cash cattle.

Cattle/Beef-This Week

Cutouts are starting to move as grilling demand builds, with the market on track to break \$400/cwt this week and hold through June. YTD production is down 2.3% with harvest off 5.5%, continuing to point to heavier carcass weights. Prompt lists are small with a few Prime and zero Select offerings. Trade has been average this week with no real push to build inventory ahead of the

holiday, The shortened Memorial Day kill will tighten supplies next week. Early trades of cattle were at \$262/cwt, while packer margins remain sharply negative around -\$325/head.

Pork Market

Pork Primal Primals---Short Term Market Direction						Hog \$
Butt	Loin	Rib	Ham	Belly	Trim	

Hogs/Pork-Last Week

The cutout finished flat WoW at \$97.56/cwt. Loins and bellies declined while the balance of primals posted modest gains. The harvest came in at 2.366M head, down 3.4% from the prior week.

Hog/Pork-This Week

Pork production is declining seasonally with the harvest below 2.4 million head in recent weeks. The Memorial Day production schedule will further tighten the pork supply. As mentioned earlier the processor items, mainly hams and bellies are not performing as expected. The two charts below, courtesy of the NPB highlight this point. There continues to be a fair amount of chatter about hog disease and impacts on production later this summer. As for this week hams, trim and bellies are not appreciating and demand appears so so. Loin and butt price are moving up on good retail demand. Ribs are mostly steady at the moment.

Ground Pork Retail Merchandising Opportunity-NPB

Watch the video to uncover the data, or scan the top five takeaways below to learn how expanding your ground pork offerings can drive “center of the plate” profitability for your business.



Report Prepared by Mark Hotchkiss

Chicken Market

DOMESTIC MARKET HIGHLIGHTS

WOGS demand is moderate. Supplies are noted as light to moderate. Floor stocks are sufficient. Market activity is steady to full steady. Breast and front halves are trending steady to firm. Dark meat cuts remain steady along with tenders. Wings are a bit uneventful. Small and medium wings prices are unchanged. Jumbo wings are trending steady. Chunk meat, trim, and b/s thighs are well balanced and steady. Market activity is moderate.

EXPORT MARKET HIGHLIGHTS.

Export market prices are trending higher for dark meat cuts.

Turkey Market

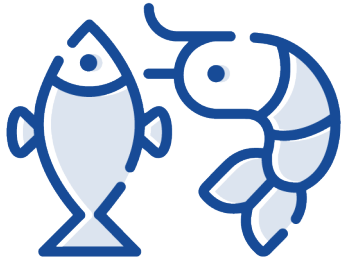
DOMESTIC MARKET HIGHLIGHTS

Frozen 8-16 lb. hens and 16-24 lb. toms steady. Demand light. Offerings light. Frozen commodity Grade A 8-16 lb. hens offered at 171-180 and 16-24 lb. toms at 172-180 cents FOB for current shipments.

The market on white meat and white trim is steady to weak. Demand is light. Offerings of fresh white meat are light. Frozen white meat and white trim offerings remain light. Cooked and deli demand very light. Grade A consumer sized breasts, institutional sized breasts are steady to weak. Tom drums, full-cut, and V-type wings are steady to weak with the balance of bulk parts mostly steady to barely steady. Demand light to instances moderate. Offerings short to light. The thigh meat market is steady. Demand light. Offerings very light to light. Defatted gizzards, hearts and livers steady to barely steady. Demand and offerings light. Tails steady. Demand and offerings light. Tom necks weak with demand very light. Mechanically separated turkey (MST) market is steady to weak. Demand is light for both fresh and frozen. Offerings light to moderate with fresh the most available. Trading slow.

EXPORT MARKET HIGHLIGHTS.

Trading very slow. Market steady to weak. Demand very light. Offerings light to moderate.



SEAFOOD

May 21, 2026

All seafood pricing trends are based on Urner Barry data and supplier quotes as of May 13, 2026.

Shrimp, Domestic

Shell-On Whites:

Urner Barry reported steady pricing this week. Vendors report that all fishing zones are open.

Domestic Browns:

Pricing is steady this week, according to Urner Barry.

Domestic Pubs:

Urner Barry reports steady pricing.

Shrimp, Imported

Black Tigers and Whites:

Urner Barry reported steady pricing this week on all imported shrimp.

Mexican Browns and Whites:

Urner Barry reported steady pricing this week.

Argentine Red:

Urner Barry reported steady pricing this week.

Catfish

Domestic:

Processors report steady prices.

Imported:

Urner Barry reported steady pricing this week.

Atlantic Farmed Salmon

Frozen Portions:

Urner Barry reported steady pricing on Chilean and Norwegian portions.

Fresh Chilean:

Urner Barry reported higher pricing for the week. The market remains unsettled but overall firm.

Mahi-Mahi

Urner Barry reported stable pricing this week, but suppliers continue to report shortages in larger sizes. Vendors report that product from Asia has not landed in the U.S.

Scallops

Sea:

Urner Barry reported steady pricing this week.

Bay:

Urner Barry reported stable pricing this week.

Tilapia

Urner Barry reported stable pricing this week.

Pangasius

Urner Barry reported stable pricing this week.

Whitefish Complex

Cod:

Urner Barry reported steady pricing. Suppliers report supply challenges on cod, specifically Atlantic, due to quota reduction.

Pollock:

Urner Barry reports steady pricing this week.

Haddock:

Urner Barry reports steady pricing this week. Supply remains constrained.

Flounder:

Urner Barry reports steady pricing this week.

Tuna, Yellowfin

Frozen Steaks & Lions:

Pricing is stable, as reported by Urner Barry.

Swordfish

Urner Barry reported steady pricing this week.

King Crab

Red & Golden:

Urner Barry reported steady pricing and fair inventory levels.

Crabmeat

Blue & Red, Pasteurized:

Urner Barry reported higher pricing this week, due to supply constraints and tariff challenges. Many suppliers report that they are controlling inventory by not bringing on new customers.

Snow Crab

Alaskan:

There are no major price moves currently.

Canadian:

Urner Barry reports lower pricing on 5-8 oz. crab clusters out of Newfoundland. Vendors report that over 85% of the quota has been caught in the Gulf Zones, while 19% has been caught in Newfoundland.

Lobster

North American Lobster Meat:

Urner Barry reported stable pricing week-over-week.

North American Lobster Tails:

Urner Barry reported stable pricing week-over-week. The new season opened on May 1. Current weather conditions are resulting in a slow catch.

Lobster Tails, Warm-Water:

Urner Barry reported steady pricing this week.

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