COMMODITY REPORT

AUTUMN
2026

KITWAVE® Group

OUTLOOK

The Middle East conflict continues to cast a shadow over Global Fuel and Energy markets. The Iran / US peace deal has been breached by further warfare, which has caused a spike in crude oil markets at the time of writing. In addition, the UK and European heatwaves are set to cause issues to certain crops, with the true extent unknown at this stage. The impact here will become clearer as we move throughout the Summer period and into the key harvesting periods.

One thing is for certain, that the higher oil prices of recent months are somewhat 'baked in' to the supply chain now, particularly around packaging, energy and freight. It is often the case that, should these things fall, it's likely to take longer to see the benefits of this, especially in areas such as freight costs where manufacturers and importers hands are tied.

A new Prime Minister in Andy Burnham will also clearly play an important role in the cost of food and beverages through his decisions on business rates reform. He is expected to tax online giants such as Amazon to offer greater rate discounts to smaller outlets, but this could end up dragging wholesalers into the mix, which would force prices higher. There'll be a close eye too on expected regulation reforms around packaging and recycling taxes.

Higher oil prices of recent months are somewhat 'baked in' to the supply chain now, particularly around packaging, energy and freight.

All content correct at the time of publication, July 2026.

MARKET CHANGES

OUTLOOK
Inflation
News Articles
Outlook

NON-FOOD
Packaging
Energy
Fuel
Freight
Exchange Rates

DAIRY
Milk
Butter & Cream
Cheddar & Mozzarella
Continental Cheese
Eggs

MEAT
Pork
Beef
Chicken
Lamb

FISH
Tuna
Cod & Haddock
Salmon
Prawns
(Warmwater / Coldwater)

EDIBLE OILS
Rapeseed, Soya, & Palm Oil
Olive Oil

GROCERY
Dried Fruit & Nuts
Fresh Fruit & Veg
Tomatoes
Canned Fruit
Potatoes
Rice
Wheat
Durum Wheat / Pasta
Cocoa
Sugar

DRINKS
Coffee
Tea
Fruit Juices

GREEN - prices down | ORANGE - stable | RED - prices up | BLUE - mixed dependent on product area

All content correct at the time of publication, April 2026.

Stiritup

NEWS ARTICLES

IN THE NEWS

Burnham rates plan to 'drive up food prices'

Steve Farrell

Food prices will rise under Andy Burnham's plan to hike business rates for warehouses and other large developments, trade bodies have warned.

The likely next PM has said the tax hike move could pay for a 100% business rates discount for small, single-site high street businesses, as well as a 20% cut for pubs and music venues.

Trade bodies reacted with disbelief at the proposals, after the government raised business rates for all large property occupiers last year in order to fund a cut for smaller retail, hospitality and leisure premises.

"Andy Burnham's proposed changes to business rates risk fuelling food inflation, disrupting public sector supply chains, and undermining competition," said FWD CEO James Bielby.

"While the rationale behind this idea may be to tax the warehouses of online giants, it is essential to differentiate them from B2B food and drink wholesalers. If wholesalers are caught by these changes, they will be forced to raise food prices and pass the costs on to those local businesses."

Dominic Curran, head of communications at Real Estate UK, said: "We already have a 'warehouse tax', as since last year there has been a higher multiplier for larger, more valuable properties which funds a cut for retail, hospitality and leisure properties.

"Less than 10% of the properties impacted by the higher rate are distribution facilities, with the tax also hitting large offices, labs, manufacturing plants and other properties which support the high-growth sectors government wants to nurture, as well as public buildings like universities and courts.

"Within retail, most warehouses are operated by retailers who also have high street shops, so it's just redistributing the tax burden for them."

Andy Burnham said he would raise rates for warehouses

Analysis p16

All content correct at the time of publication, July 2026.

NEWS ARTICLES

IN THE NEWS

Heatwaves taking toll on milk and cereals

Grace Duncan

UK and European milk production has fallen into undersupply as heatwaves take their toll on dairy herds.

According to the latest data from AHDB, GB milk production is estimated to be down by 18.5 million litres so far due to heatwaves. The levy board warned that dairy cows were particularly susceptible to heat stress because high milk production generates substantial metabolic heat.

"Accounting for the post-event effects, we have seen a loss of an estimated 12.7 million litres so far (the data period ends 4 July where we are still seeing residual effects)," said AHDB lead analyst for dairy, Susie Stannard.

Data shows GB milk production is down 18.5 million litres

Stannard warned that there could be "further supply challenges in July" and "as many of the heat stress effects are cumulative, we may expect to see even more pressure on supplies".

As a result, milk prices are on the rise, with Arla, Freshways and others raising farmgate prices. "This suggests some anxiety among processors about milk availability, at least in the short term," said Stannard.

Cereals growers are feeling the heat too. NFU president Tom Bradshaw posted on LinkedIn about issues on his farm as hot weather meant he began his earliest ever wheat harvest.

He explained how a "crop that we had expectations could yield 11t/ha back in April is only yielding around 7.5t/ha after extreme heat and very little rain".

The weather had been "really challenging" and was a "kick in the backside right at the end of harvest", he added.

Glebe Farm MD Philip Rayner agreed that yields were "substantially down" due to the dry conditions and added that rain at this stage would "just hinder harvest".

"It is the last tonne that is the bit the farmer lives on so this is a huge hit to profitability," said Rayner.

All content correct at the time of publication, July 2026.

INFLATION

UK inflation has continued to moderate over recent months, with the Consumer Prices Index (CPI) remaining at 2.8% in May 2026, as easing food price inflation offset higher transport and energy costs linked to disruption in the Middle East.

Whilst inflation is moving closer to the Bank of England's 2% target, underlying cost pressures remain, particularly across the services sector. For the foodservice industry, operating conditions continue to be challenging. Although inflation across many food commodities has eased, businesses are still facing higher labour costs following increases to the National Living Wage and employer National Insurance contributions.

Energy, packaging and transport costs also remain above historical levels, putting continued pressure on operating margins. As a result, many operators have focused on selective menu price increases, tighter procurement strategies and improved operational efficiencies to protect profitability in a competitive consumer environment.

Looking ahead to Autumn, inflation is expected to continue its gradual downward trend, although progress is likely to be uneven. Consumer confidence is expected to improve gradually as interest rates continue to ease, which could support a recovery in hospitality spending.

However, operators are likely to remain cautious, with value-led offerings and effective cost management continuing to be critical to business performance through the remainder of 2026.

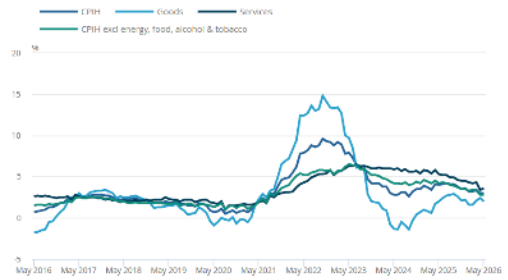
IN THE NEWS & STATS

The Guardian

UK inflation unexpectedly stays at 2.8% with higher transport costs offset by slower food price rises – as it happened

Figure 5: Core CPIH annual inflation in April and May 2026 was joint lowest since September 2021

CPIH goods, services and core annual inflation rates, UK, May 2016 to May 2026



All content correct at the time of publication, July 2026.

Stirlitup

NON-FOOD – EXCHANGE RATES

The GBP/EUR exchange rate is currently around €1.17 per £1, with sterling continuing to trade near the upper end of its recent range. The pound is being supported by expectations that the Bank of England will keep interest rates relatively restrictive for longer, despite softer UK inflation, while the euro is finding support from expectations that the European Central Bank will maintain an aggressive stance amid renewed energy-driven inflation risks.

Slowing economic growth in both the UK and the eurozone is limiting stronger moves in either direction. Overall, the GBP/EUR pair remains broadly balanced.

STATS

The GBP/USD exchange rate is currently around $1.34 per £1, with the pair remaining relatively stable in recent trading. The US dollar continues to be supported by expectations that the Federal Reserve will keep interest rates elevated for longer, alongside resilient US economic data. Meanwhile, sterling is being underpinned by expectations that the Bank of England will also maintain a relatively restrictive monetary policy, helping to offset broader dollar strength.

Overall, it has kept GBP/USD within a relatively narrow trading range.

STATS

All content correct at the time of publication, July 2026.

NON FOOD – ENERGY

The Energy Price Cap rose by 12.6% in July, meaning a household with typical usage will pay £1,663 per year, up from the £1,477 in April, with experts predicting a further rise in October by approx. 0.4%.

Whilst these price caps are not as high as the prices seen in Winter of 2023, when prices hit highs of £4,301 per year, it's still a blow to the pockets of businesses and customers, reducing the amount of disposable income available all round.

Unfortunately, whilst the current US-Iran conflict and the long-standing Russia Ukraine war carry on, these prices are not look set to decrease massively.

New Prime Minister Andy Burnham announced his first new policy of cutting VAT on household energy bills, but many say that does not go far enough.

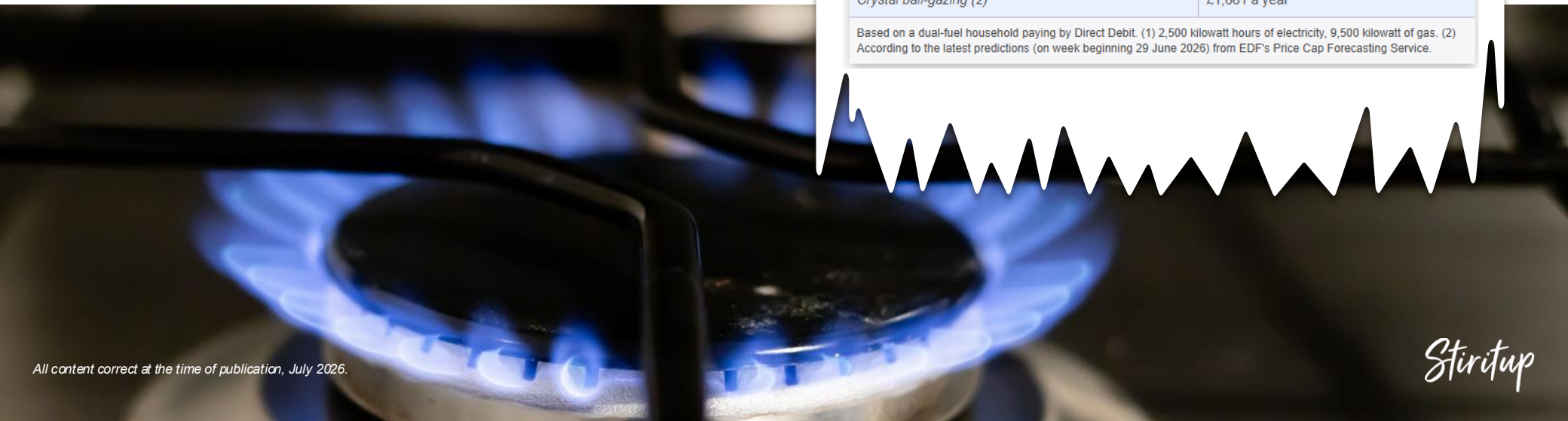
IN THE NEWS

MoneySavingExpert
Cutting your costs, fighting your corner

Energy Price Cap – confirmed changes and future predictions

Time period	Price Cap on typical use (1)
PREVIOUS PRICE CAP 1 April 2026 to 30 June 2026	£1,477 a year
NEW PRICE CAP 1 July 2026 to 30 September 2026 *Confirmed*	**UP 12.6%** £1,663 a year
1 October 2026 to 31 December 2026 *Crystal ball-gazing (2)*	**UP 0.4%** £1,670 a year
1 January 2027 to 31 March 2027 *Crystal ball-gazing (2)*	**DOWN 0.7%** £1,658 a year
1 April 2027 to 30 June 2027 *Crystal ball-gazing (2)*	**UP 0.2%** £1,661 a year

Based on a dual-fuel household paying by Direct Debit. (1) 2,500 kilowatt hours of electricity, 9,500 kilowatt of gas. (2) According to the latest predictions (on week beginning 29 June 2026) from EDF's Price Cap Forecasting Service.



All content correct at the time of publication, July 2026.

Stirtup

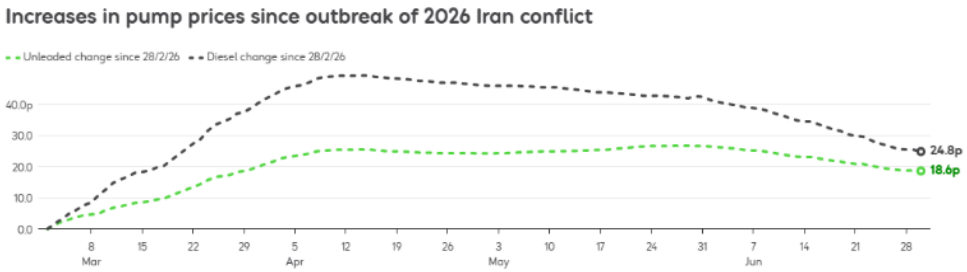
NON FOOD - FUEL

Following the sharp rise in fuel prices during Q2, UK petrol and diesel prices eased through July as wholesale oil markets have moved lower and earlier supply concerns have reduced. Average UK pump prices have fallen from their 2026 highs, with diesel seeing the largest correction as wholesale diesel markets have weakened.

Since the lows of mid-July there have been increases of £0.18/11% to mid-August indicating an upward trend due to the reignited Iran war.

Fuel remains above historical averages, and volatility remains a risk due to changes in crude oil prices (up 15% since start of August), sterling exchange rates and global supply conditions.

STATS



Latest petrol and diesel prices

	UK-wide	Motorway service area	Forecast
Unleaded	150.68p	171.88p	↘ Should fall
Diesel	164.76p	185.96p	↘ Should fall
Super unleaded	168.43p		↘ Should fall
Premium diesel	185.52p		↘ Should fall

All prices are pence per litre averages. Updated daily where data is available

RAC Fuel Watch

All content correct at the time of publication, July 2026.

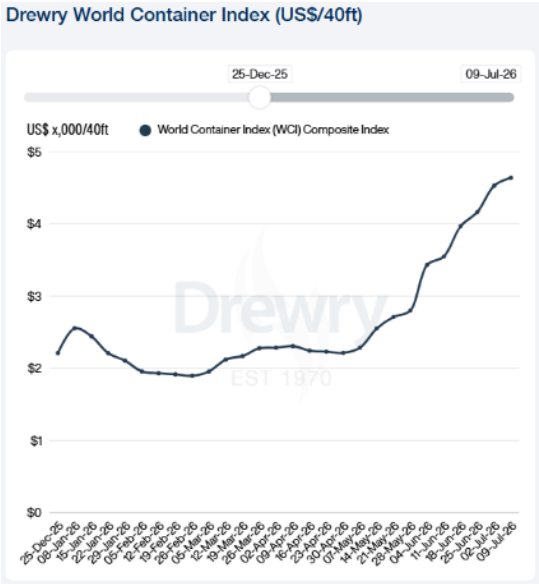
Stirritup

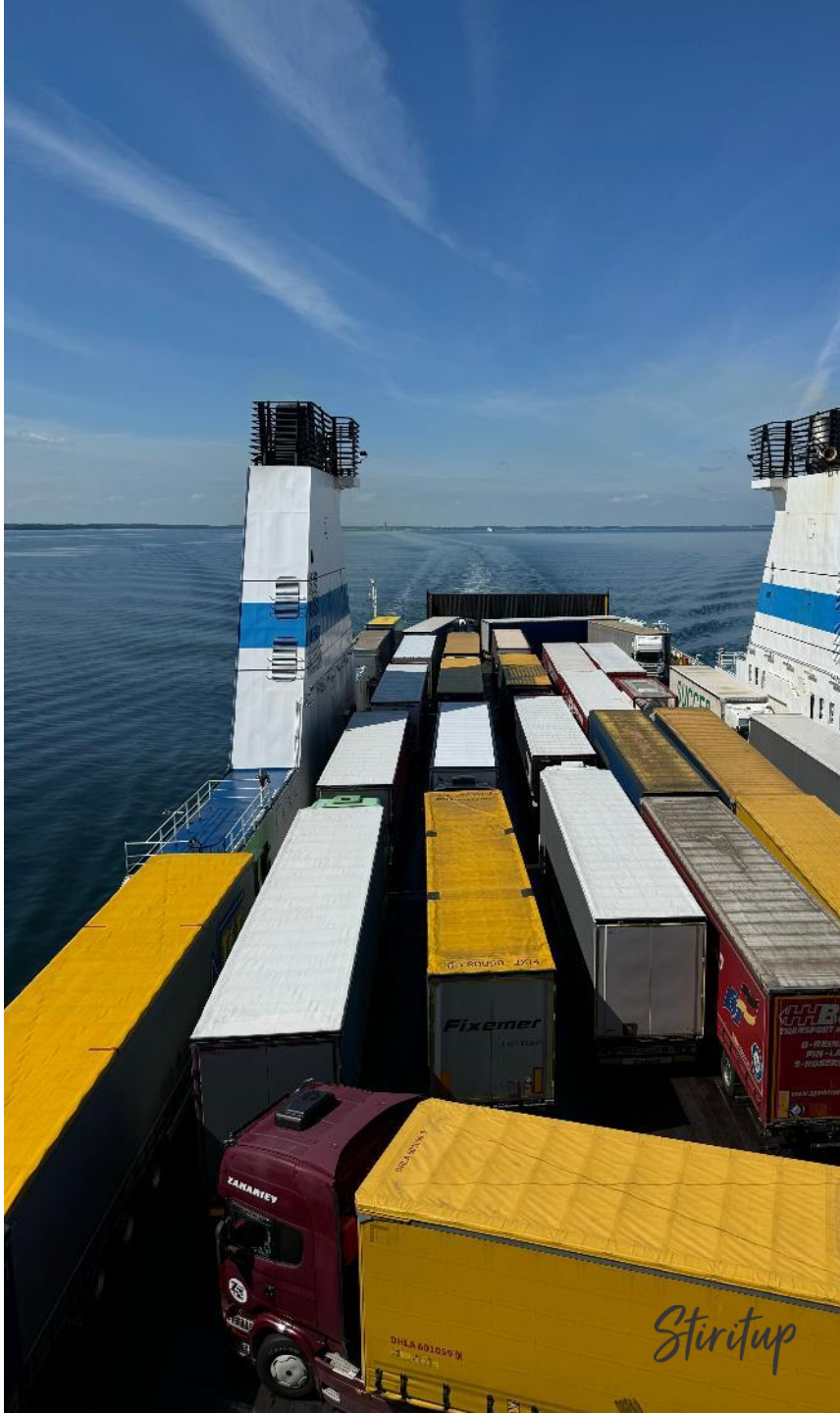
NON-FOOD – FREIGHT

Throughout Q2, the Drewry's World Container Index hit a two year high, reaching $4,639 per 40ft container, driven largely by higher rates on the Asia-Europe trade route. Freight rates are expected to remain elevated, with further increases possible in the coming weeks.

The East-West container freight market remains volatile due to ongoing uncertainty surrounding US-Iran tensions, which continue to raise security concerns around the Strait of Hormuz.

STATS





All content correct at the time of publication, July 2026.

NON FOOD - PACKAGING

ALUMINIUM

Following a volatile first half of 2026, the London Metal Exchange (LME) has experienced significant price fluctuations, driven primarily by tensions in the Middle East, supply disruption concerns and uncertainty surrounding global trade. Aluminium was particularly affected, reaching four-year highs as attacks on Gulf smelters and disruption through the Strait of Hormuz tightened supply, before easing as regional tensions stabilised. Looking into Autumn, whilst prices are reducing, they are still higher than pre conflict levels currently. LME prices are expected to remain firm but volatile, with Middle East developments, energy costs and global industrial demand continuing to influence market direction.

PE & PVC

The PE and PVC markets are entering Autumn on a more stable footing. Earlier in the year, prices rose sharply as conflict in the Middle East disrupted petrochemical supply chains, increased oil costs and created uncertainty around shipments through the Strait of Hormuz. However, ample global production capacity and subdued downstream demand are helping to offset ongoing logistics pressures, supporting a more stable market. As a result, PE and PVC prices are expected to remain relatively steady through Autumn.

STATS

Source - Expana

Tracking polyethylene prices on the Dalian Commodity Exchange (DCE)

Polyethylene prices have jumped nearly 37% since late February, hitting their highest since June 2022

Note: in Chinese yuan

Source: LSEG | Pooja Menon and Pranav Mathur

Reuters

Polyethylene prices have jumped nearly 37% on the Dalian Commodity Exchange since late February 2026 when the Middle East conflict erupted

All content correct at the time of publication, July 2026.

DAIRY – MILK

Milk prices are starting to show signs of recovery (from a farmer point of view) with several processors agreeing increased prices to farmers for August and September:

- First Milk – 1.5ppl increase
- Barbers – 1.55ppl increase
- Freshways – 3ppl increase (September)

The main justification being attributed to these rising milk prices is that milk volumes are showing signs of falling due to the heatwaves both in the UK and across Europe. The sentiment has shifted as a result of these heatwaves. The UK saw milk volumes in the last 2 weeks of June down around 3-4% versus the same period last year with both French and German milk volumes also trending downwards.

Spot milk prices have also increased on the back of the above news.

The UK saw milk volumes in the last 2 weeks of June down around 3-4% versus the same period last year

All content correct at the time of publication, July 2026.

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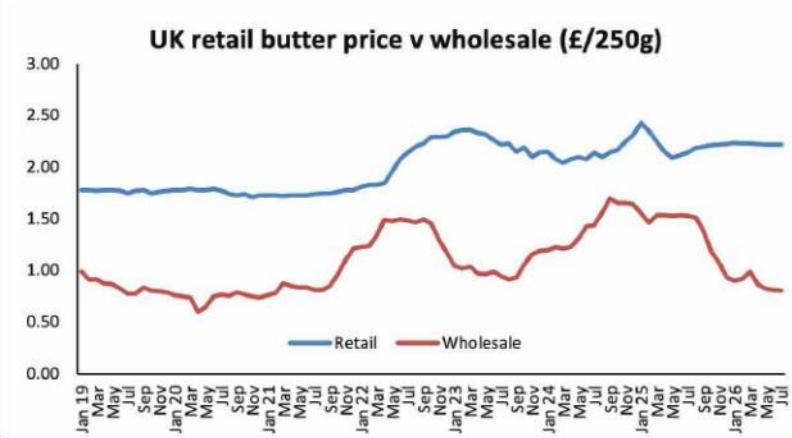
DAIRY – BUTTER & CREAM

Cream is probably a better indicator of the possible direction of travel with quotes now as high as £1.69 per litre versus £1.43 per litre just a few weeks ago. Butter prices have started to slow down their decline with European prices stabilising and, in some cases, increasing over the past few weeks.

Butter prices are still on the lower side when looking at recent average prices over the past few years, not that retail prices would lead you to believe that, with wholesale prices following the market prices much closer than retail prices in recent years.

STATS



All content correct at the time of publication, July 2026.

DAIRY – CHEDDAR & MOZZARELLA

CHEDDAR

The rising spot price of milk has led to greater trading of milk volumes as opposed to making cheddar (or butter) in recent weeks. Clearly, this could have an effect on cheese volumes and therefore prices in the coming months. Some spot sellers of cheese are already stating that they have minimal volumes to sell in July and August.

Whether this is true or simply that they are expecting prices to rise, the impact is that cheddar prices could start to see price rises pretty soon. It is said that stocks of mature and extra mature variants are scarce at present.

MOZZARELLA

Mozzarella prices have also risen on the back of sentiment changes. Raw material prices have risen around £200 per tonne in the last few weeks. Generally, in the marketplace, it is felt that demand for mozzarella outweighs the supply available at the moment, which means prices haven't always seen the reductions despite excessive milk supply.

All content correct at the time of publication, July 2026.

DAIRY – CONTINENTAL CHEESE

FETA & HALLOUMI

The Mediterranean cheese market remains tight as we move into Autumn 2026. While seasonal demand will ease from peak barbecue levels, underlying supply constraints look to continue supporting firm market conditions. In Greece, the impact of ongoing livestock disease and reduced sheep and goat populations continues to limit milk availability for Feta production, with manufacturers prioritising contracted volumes and remaining cautious on forward commitments.

In Cyprus, the outbreak of foot-and-mouth disease has added further pressure to an already constrained milk pool, prompting the temporary relaxation of Halloumi PDO milk ratio requirements to maintain production and export volumes through the remainder of the year. Looking ahead, the seasonal slowdown in consumption is expected to provide some short-term stability; however, supply remains constrained and production costs continue to sit well above historical levels.

As a result, both Feta and Halloumi pricing is expected to remain firm through autumn, with limited scope for meaningful reductions until milk availability improves and livestock numbers begin to recover.

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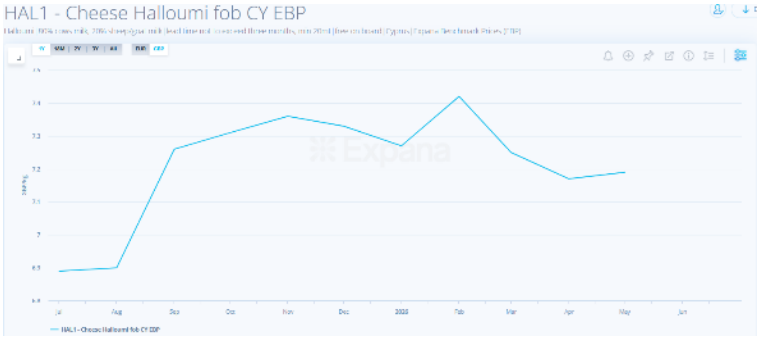

Source - Expana

All content correct at the time of publication, July 2026.

DAIRY – EGGS

Following the strong price gains seen during Q2, the UK egg market has begun to rebalance as increased production has improved availability across both the retail and wholesale sectors. While demand has remained steady, supply has started to catch up, resulting in downward pressure on commodity egg prices.

Official UK figures show egg production in Q1 2026 increased by 6% compared with the same period last year, reflecting the expansion in laying flocks and improved throughput. As these additional birds have come into lay, wholesalers have seen greater availability of both colony and free-range eggs, reducing the supply shortages experienced earlier in the year.

The seasonal slowdown in demand following Easter has also contributed to the softer market. With retailers generally well covered and fewer spot purchases being made, wholesale buyers have had less urgency to secure additional volumes, creating a more competitive trading environment.

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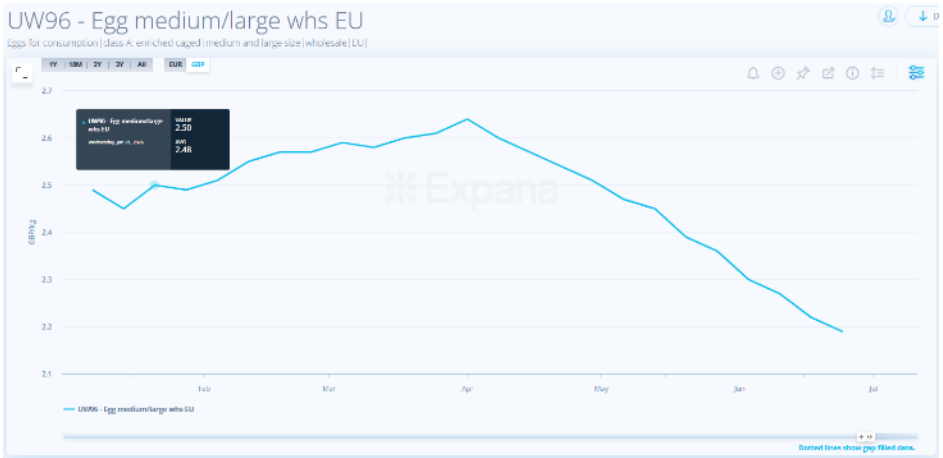

Source - Expana

All content correct at the time of publication, July 2026.

MEAT – PORK

The UK pork market is expected to remain well supplied, with pricing under pressure following stronger domestic production.

UK pig meat production is now forecast to reach around 1.03 million tonnes in 2026, approximately 5% higher than 2025, supported by increased slaughter levels and strong carcass weights. Pig prices have fallen significantly from late-2025 levels, although recent movements suggest some stabilisation.

Internationally, competitive European pork remains an important influence on the UK market, with the UK–EU price gap narrowing considerably during 2026. Overall, pork continues to offer a relatively competitive protein option compared with higher-priced beef and lamb.

Pig prices have fallen significantly from late-2025 levels, although recent movements suggest some stabilisation.

All content correct at the time of publication, July 2026.

Stirritup

MEAT – BEEF

The UK beef market entering Autumn is challenged by tight domestic supplies balanced against slower consumer demand. While deadweight steer prices have eased from last year's record peaks to around £5.95/kg to £6.00/kg, they remain historically high, keeping a firm floor under wholesale costs.

A shrinking domestic suckler herd continues to restrict cattle numbers, though increased imports from Australia and New Zealand have helped offset shortages. Meanwhile, Ireland is facing its own supply contraction, maintaining pressure on the supply chain.

IN THE NEWS & STATS

FARMERS WEEKLY

Beef stabilises near £6/kg deadweight after price fall

All content correct at the time of publication, July 2026.

MEAT – CHICKEN

The UK fresh chicken market in autumn is expected to remain firm, supported by strong consumer demand and chicken's position as an affordable protein compared with beef and lamb. Domestic production continues to play a key role in fresh supply, although labour, energy, feed and welfare-related costs remain important pricing pressures.

Demand is expected to remain resilient as consumers and foodservice operators seek value, limiting the potential for significant price reductions. Avian influenza remains a key supply risk, alongside wider energy and feed market volatility. Overall, fresh chicken pricing is expected to remain stable but firm through autumn, with strong demand continuing to support the market.

For frozen, this is expected to remain firm, supported by strong foodservice demand and continued protein switching from higher priced beef and lamb. International supply from key producing regions, including Thailand, Brazil and the EU, will remain important in supporting UK availability.

However, growing global poultry demand is increasing competition for product and could limit downward price movement. Feed costs remain relatively stable, although grain, energy and currency movements continue to present risks.

All content correct at the time of publication, July 2026.

MEAT – LAMB

The UK lamb market in autumn is expected to remain firm, with tight domestic and European supply continuing to support pricing. UK sheep meat production is forecast to fall by around 3% year on year to approximately 264,000 tonnes, with reduced slaughter numbers expected through the second half of the year as a smaller lamb crop limits availability. Although prices have eased from their spring highs in line with normal seasonal trends, values remain significantly above 2025 levels.

Strong export demand, particularly from the EU, continues to add support, with UK sheep meat exports rising sharply during the first quarter of 2026. Imports from New Zealand and Australia remain important to UK supply; however, firm global lamb prices and tighter availability are limiting significant cost relief. Overall, lamb pricing is expected to remain elevated into autumn, with consumer demand likely to remain price sensitive outside key seasonal occasions.

STATS

All content correct at the time of publication, July 2026.

FISH – TUNA

Skipjack tuna prices which rose in recent months due to higher marine fuel oil prices are now also faced with falling catch numbers in the Eastern Pacific Ocean. This is dragging prices higher, particularly as Ecuador, who are a large supplier into the UK market are having to pay higher prices in order to honour their contracts.

That said, there are reforms to the tuna market in the UK, with the UK Government suspending duty from Thailand on canned tuna, which was previously set at +24%. This potentially means greater access to Thai canneries which were previously price prohibitive which could have a balancing effect on these higher prices.

IN THE NEWS

undercurrent
SEAFOOD PRICES | NEWS | DATA

Skipjack prices continue to climb, Bangkok shows early signs of rebound

By Matilde Meneghetti | July 9, 2026 17:01 BST

All content correct at the time of publication, July 2026.

Stiritup

FISH – COD & HADDOCK

Unfortunately, there seems to be no good news in the whitefish market at the moment, with pricing continuing to rise and demand far outweighing supply.

As the graph below shows, Cod and Haddock have risen a massive 76% over the last 3 years, meaning that the popular whitefish species that were once a part of a staple diet, are now seen as more of a luxury. To put that increase into real terms, the average price of a portion of fish and chips in 2022 was £7.50, now it's pushing £11.50, which is a 48%/£4.00 increase.

These increases, coupled with lower catch quotas and lower raw material availability has led to a huge number of contracts being reneged upon, meaning that where customers had previously agreed pricing for a fixed price for a fixed period of time, suppliers are now pulling those agreements and re-negotiating costs, stating that the factories and the fisheries are passing price increases on to them and without a commitment to the new price, supply will not go forward.

STATS

All content correct at the time of publication, July 2026.

FISH – SALMON

Norwegian Salmon prices have started to drop as expected whilst we enter the Summer period, which is good news for consumers looking for an alternative seafood protein instead of the whitefish species.

Salmon is also gaining popularity with families and more health-conscious consumers who are looking for lighter, vitamin packed foods. A single portion of Salmon provides more than 70% of our daily Vitamin D requirements as well as high-quality protein and omega 3 fatty acids.

Whilst a drop in pricing is normal and expected at this time of year, it's also important to note that mortality rates have dropped by over 23% in 2026, which experts say is down to improved vaccines and better biosecurity, which could provide some hope for a less sharp rise towards the festive season.

STATS

All content correct at the time of publication, July 2026.

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FISH – WARM WATER PRAWNS

The trend continues with Warm Water prawns hugely outperforming the cold water variety with businesses finding them a more versatile option for consumers looking for a different seafood protein.

Pricing remains stable, which looks to continue for a while, however every major supermarket in the UK has now committed to eliminate outdated and cruel processes from it's supply chains, namely ice-slurry slaughter and eyestalk ablation, which could look to push prices up in the future.

Alongside that, China have imposed restrictions on a number of Ecuadorian producers, due to concerns around food safety control including the detection of preservatives and varying size measurement discrepancies.

IN THE NEWS

IntraFish

China tightens squeeze on Ecuador shrimp exporters

All content correct at the time of publication, July 2026.

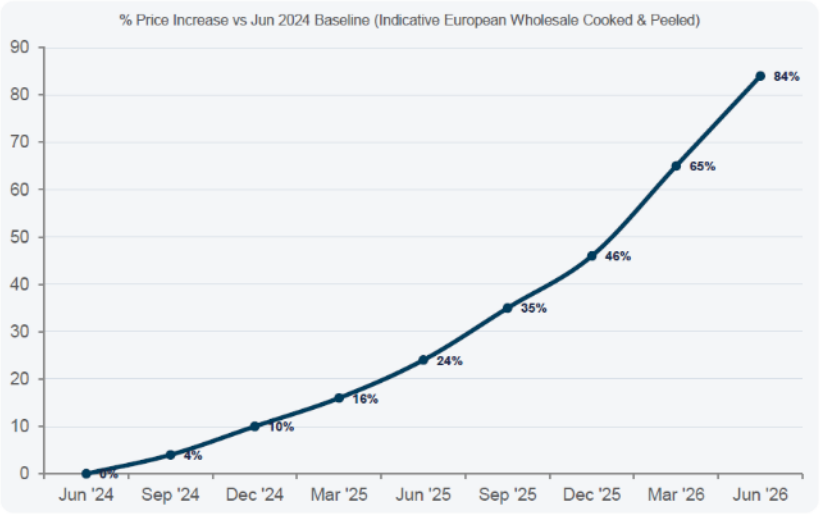
FISH – COLD WATER PRAWNS

Cold water prawn pricing hit record highs this summer, driven by a huge surge in demand from China, up 27% in the last 12 month, coupled with quota cuts in both Canada and Greenland, with experts predicting that prices will not reduce anytime soon.

As the graph shows, pricing has risen over 84% in the past 2 years, with less and less operators offering the species on menus, in favour of the King Prawn.

STATS

ucn undercurrent
SEAFOOD PRICES | NEWS | DATA



All content correct at the time of publication, July 2026.

Stiritup

EDIBLE OILS – RAPESEED, SOYA & PALM OIL

Following a volatile first half of 2026, the global vegetable oils market enters autumn with improving supply fundamentals, although Middle East conflict uncertainty continues to influence pricing. Rapeseed harvests across Europe and Canada have generally met expectations, while another strong soybean crop from South America has maintained comfortable global availability.

However, the ongoing conflict in the Middle East and continued security concerns around shipping through the Strait of Hormuz have kept energy and freight markets sensitive to disruption. Volatility remains, with Rapeseed shooting back up to approx. $528 per tonne as of 14/07 and is a 12-month high. Buyers continue to factor this risk into forward purchasing decisions.

Palm oil production has continued its seasonal recovery, with stronger output from Malaysia and Indonesia improving export availability. Despite this, robust demand from both the food and biofuel sectors, together with fluctuating crude oil prices and currency movements, continues to provide support to the market.

Looking ahead, rapeseed, soya and palm oil supplies are expected to remain adequate through Autumn, limiting the likelihood of significant price increases. However, markets are expected to remain reactive to developments in the Middle East, adverse weather in key growing regions and changes in global demand, meaning periods of short-term price volatility are still likely and as we have seen, definitely happening.

IN THE NEWS

Asia's crude oil imports tick up in June but uncertainty reigns

Despite a modest recovery, volumes are significantly down from pre-war levels, with the Strait of Hormuz's uncertain future and China's reduced buying adding to market volatility.

Reuters
Published On Jun 30, 2026 at 02:05 PM IST

Reuters World Business Markets

SPX 7,440.43 +1.18% IXIC 25,820.14 +2.07%

Podcast · The Big View Why central banks are key to electr

US and Iran negotiators head to Doha, but meeting uncertain

President Donald Trump is sending his son-in-law Jared Kushner and his envoy Steve Witkoff to lead the negotiating team.

46 mins ago

All content correct at the time of publication, July 2026.

Stiritup

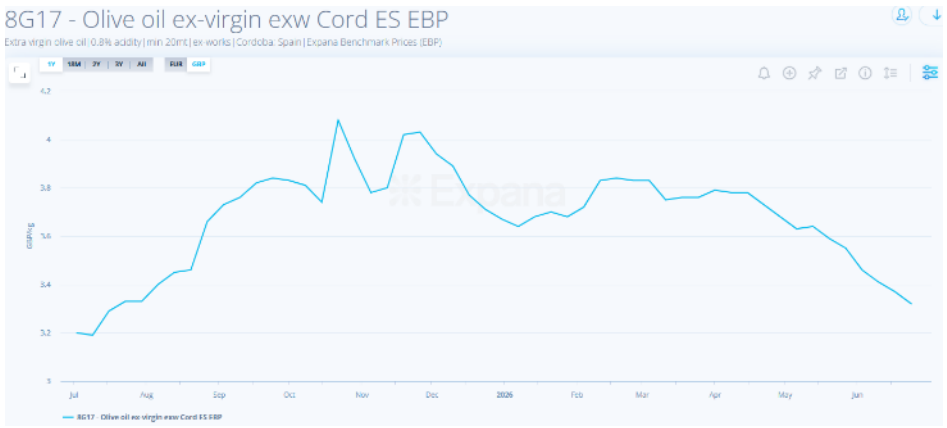
EDIBLE OILS – OLIVE OIL

Following the significant supply challenges experienced over the past two seasons, the olive oil market has shown signs of stabilisation as we move into Autumn 2026. Improved weather conditions across key producing regions, particularly Spain, have supported a stronger 2025/26 harvest and increased availability, helping to ease the extreme price inflation seen over the previous two years.

However, stock levels remain relatively tight by historical standards, and producers continue to face elevated labour, energy and production costs. Looking ahead, the market is expected to remain more balanced than in recent seasons, although pricing continues to be influenced by weather conditions ahead of the new harvest, world event uncertainty and ongoing pressure on freight and energy costs.

Demand has remained resilient despite higher prices, and while further significant price increases are not currently anticipated, the market is expected to remain sensitive through the remainder of the year.

STATS



All content correct at the time of publication, July 2026.

Stiritup

GROCERY – DRIED FRUIT & NUTS

APRICOTS

Following last year's disastrous Turkish crop, the market has endured a season of extremely tight availability and elevated pricing. Limited imports into Turkey, primarily from Uzbekistan and Tajikistan, together with carryover stocks from the previous season, have provided some relief following a 2025 crop of less than 10,000 tonnes.

Encouragingly, the 2026 season appears to have avoided another major frost event. Although regional hail and heavy rain have been reported, these are expected to have reduced yield potential rather than caused widespread crop losses. As a result, expectations of a return to a 100,000-tonne crop have softened.

Even so, a harvest of 70,000–80,000 tonnes this July/August would represent a significant year-on-year recovery and should improve export availability, helping to ease some of the supply pressures that have characterised the market over the past 12 months.

SULTANAS & RAISINS

After three successive years of weather-related challenges throughout the growing season, Turkey has now moved beyond the frost-risk period for this year's crop. Attention will now turn to summer temperatures, with the industry hoping for favourable conditions and a dry August to support crop quality at harvest.

Following a strong winter in western Turkey with above-average rainfall, bunch development has progressed well. Confidence within the industry is growing that the 2026 crop could return to, or even exceed, 300,000 tonnes. If realised and combined with an estimated carryover stock of 40,000–50,000 tonnes, this would significantly increase available supply.

A larger crop and higher carryover stocks are likely to place further pressure on Turkish exporters to regain market share lost over recent seasons. This could lead to more competitive export pricing as suppliers look to increase sales into key international markets.

IN THE NEWS

DRIED APRICOTS MARKET 2026/27: TURKEY CROP REBOUNDS, OLD-CROP STILL TIGHT

All content correct at the time of publication, July 2026.

Stiritup

GROCERY – FRESH FRUIT & VEG

Availability across the fresh produce market has improved during Q3 as Northern European production comes into season, helping ease some of the pressure created by poor weather conditions in Southern Europe earlier in the year.

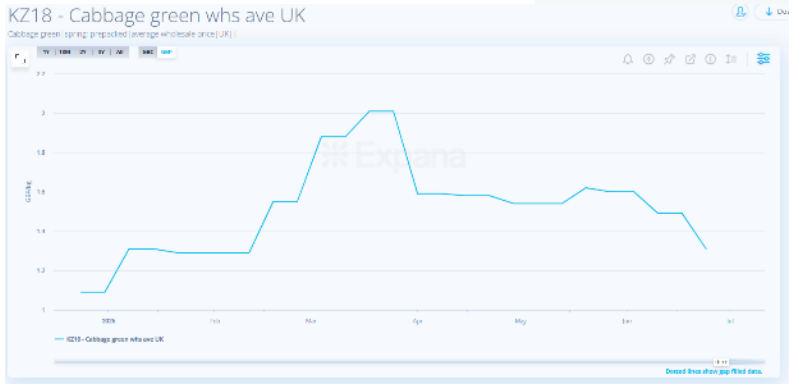
However, some imported products, particularly tomatoes, peppers and aubergines, continue to experience occasional supply and quality issues as growers recover from the weather-related disruption earlier in the year.

Labour availability, transport costs and ongoing weather patterns across Europe remain key factors that could influence pricing through the remainder of the summer.

While domestic strawberries, raspberries and soft fruit have benefited from favourable growing conditions, many seasonal UK crops have been negatively impacted by the recent record hot and dry conditions.

As a result of the extreme weather during critical growing periods and affecting harvesting schedules, pressure will be felt across the market both short term and long term, especially with soft fruits, broccoli and baby leaf.

STATS



All content correct at the time of publication, July 2026.

GROCERY – TOMATOES

Following a more balanced 2026 processing campaign, the outlook for the 2026/27 tomato season remains broadly stable, supported by favourable growing conditions across key producing regions.

Production is expected to remain close to 5.8 million tonnes specifically in Italy, with both northern and southern growing areas reporting generally positive crop conditions. There are some less key producing regions who are expecting to have a less favourable crop. However, growers and processors continue to face elevated input costs, particularly for energy, fertiliser and transport.

The market is expected to be relatively well supplied for the new season, but the production costs will outweigh this benefit as price look to increase for the next season. As well, the ongoing tension in the Middle East could cause price hikes, if a deal is not struck soon.

STATS

wptc World Processing Tomato Council

About WPTC | Tomato processing industry | WPTC Congresses | News | Contact

	2024 Final	2025 Final	2026 Forecast	Variation 2026 vs 2025
Bulgaria	60	40	**20**	-50%
France	168	186	**150**	-19%
Greece	510	515	**450**	-13%
Hungary	120	97	**70**	-28%
Italy	5 272	5 840	**5 800**	0%
Malta	7	7	**7**	0%
Portugal	1 500	1 305	**1 300**	0%
Spain	3 080	2 410	**2 750**	+14%
TOTAL	**10 717**	**10 400**	**10 547**	+1%

THE TIMES

Price rise warning as Italian tomato firm feels the squeeze

Mutti, founded in 1899, says it may have to bump up prices if oil costs remain elevated through the summer harvesting season

All content correct at the time of publication, July 2026.

Stiritup

GROCERY – CANNED FRUIT

Following the cost pressures experienced earlier in the year, the canned fruit market has remained relatively stable through Q2, although producers continue to monitor global energy, freight and packaging costs closely. While canned fruit is not directly sourced from conflict regions, ongoing geopolitical uncertainty continues to influence oil prices, shipping costs and wider supply chain expenses.

IN THE NEWS

The Guardian

Oil prices rise sharply after Iran launches attacks on tankers near strait of Hormuz

Brent crude benchmark rose to more than $80 a barrel, its steepest increase since ceasefire began

Container freight markets have shown increased volatility, with shipping costs remaining sensitive to disruption risks around key trade routes. Any sustained increase in fuel costs or freight rates could put further pressure on landed costs for imported canned fruit products.

However, raw material availability remains the main driver of pricing, with upcoming fruit harvests in key producing regions expected to influence forward pricing. Peaches, pears and tropical fruit categories will continue to be monitored closely as growers assess crop yields, labour availability and production costs.

All content correct at the time of publication, July 2026.

Stiritup

GROCERY – POTATOES

EU POTATOES

As we move into Autumn 2026, the EU potato market remains well supplied, supported by the carryover stocks from last year's large harvest and the arrival of the new crop. Although planted area reduced across parts of Europe (upwards of 15%) in response to weaker prices earlier in the year, generally favourable growing conditions have supported expectations for a good harvest.

This has helped maintain comfortable availability. Looking ahead, market prices are expected to remain relatively stable through Autumn, with no significant supply concerns currently anticipated. However, weather during the main harvest period will remain an important factor influencing crop quality and storage potential.

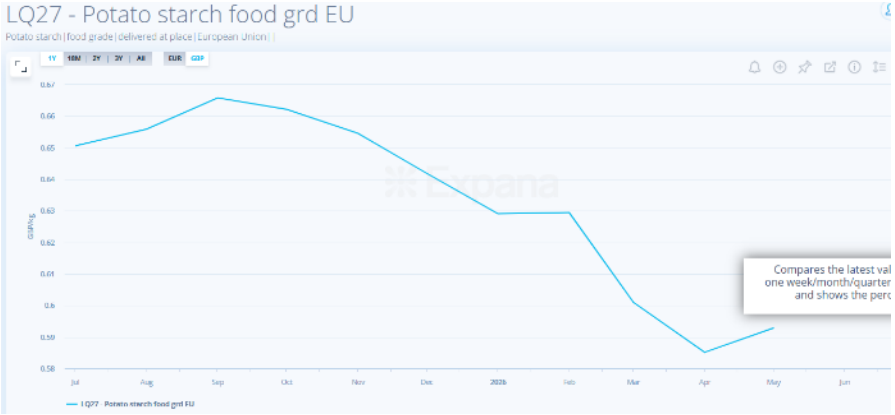
UK POTATOES

The UK potato market has been heavily impacted by the recent hot weather. With potato plants shutting down when temperatures exceed 23 degrees, it is likely the weather will affect domestic potato quality and supply for the long term.

IN THE NEWS & STATS

Fresh Plaza

European potato area declines up to 19% ahead of 2026/27 season



Source - Expana

All content correct at the time of publication, July 2026.

GROCERY – RICE

Rice prices, which have been historically low over the past 12 months have now really started to increase quite quickly. There are two major factors contributing to the rising prices.

The first being that the low prices of rice and widespread availability has encouraged greater use of rice for animal feed, particularly with other animal feed staples such as maize increasing in price.

In addition to this, the higher cost of shipping containers from the Far East is having an impact too. Low value items such as rice can see a bigger percentage impact from higher freight costs compared to higher value commodity items.

STATS

All content correct at the time of publication, July 2026.

Stiritup

GROCERY – WHEAT

The UK wheat market heading into autumn 2026 is expected to remain relatively well supplied, with pricing heavily influenced by global production and international trade.

Domestic harvest conditions and crop quality will be key to UK availability, while major exporters including Russia, Ukraine, the EU and the United States continue to shape global price direction. Improved weather conditions in some growing regions have added pressure to wheat values; however, geopolitical tensions, particularly around the Black Sea and Middle East, remain a source of volatility.

Overall, wheat prices are expected to remain competitive but sensitive to harvest results, currency movements and disruption to global trade flows.

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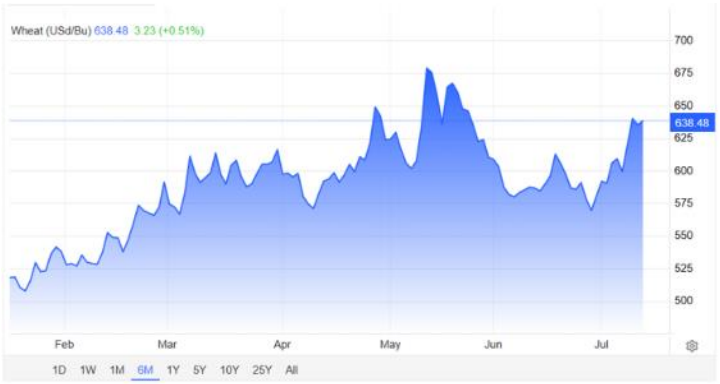


All content correct at the time of publication, July 2026.

GROCERY – DURUM WHEAT / PASTA

As we move into Autumn 2026, the global durum wheat market remains balanced despite some changes to the supply outlook. Improved weather conditions have supported harvests across key producing regions, including Turkey, following concerns earlier in the year over dry conditions. Italy has also reported a stronger crop, with favourable growing conditions contributing to higher production expectations.

While global production is expected to soften slightly during the 2026/27 season due to lower output in Canada and parts of Europe, comfortable carryover stocks are expected to maintain overall supply.

Demand for pasta remains resilient, continuing to provide a stable base for the market. Looking ahead, durum wheat prices are expected to remain relatively stable through Autumn, with no significant supply shortages anticipated.

However, the market will continue to be influenced by crop quality, particularly protein levels in the Canadian and European harvests, alongside weather developments and other factors.

Overall, while some volatility remains possible, the market is expected to avoid the sharp price movements experienced in recent years.

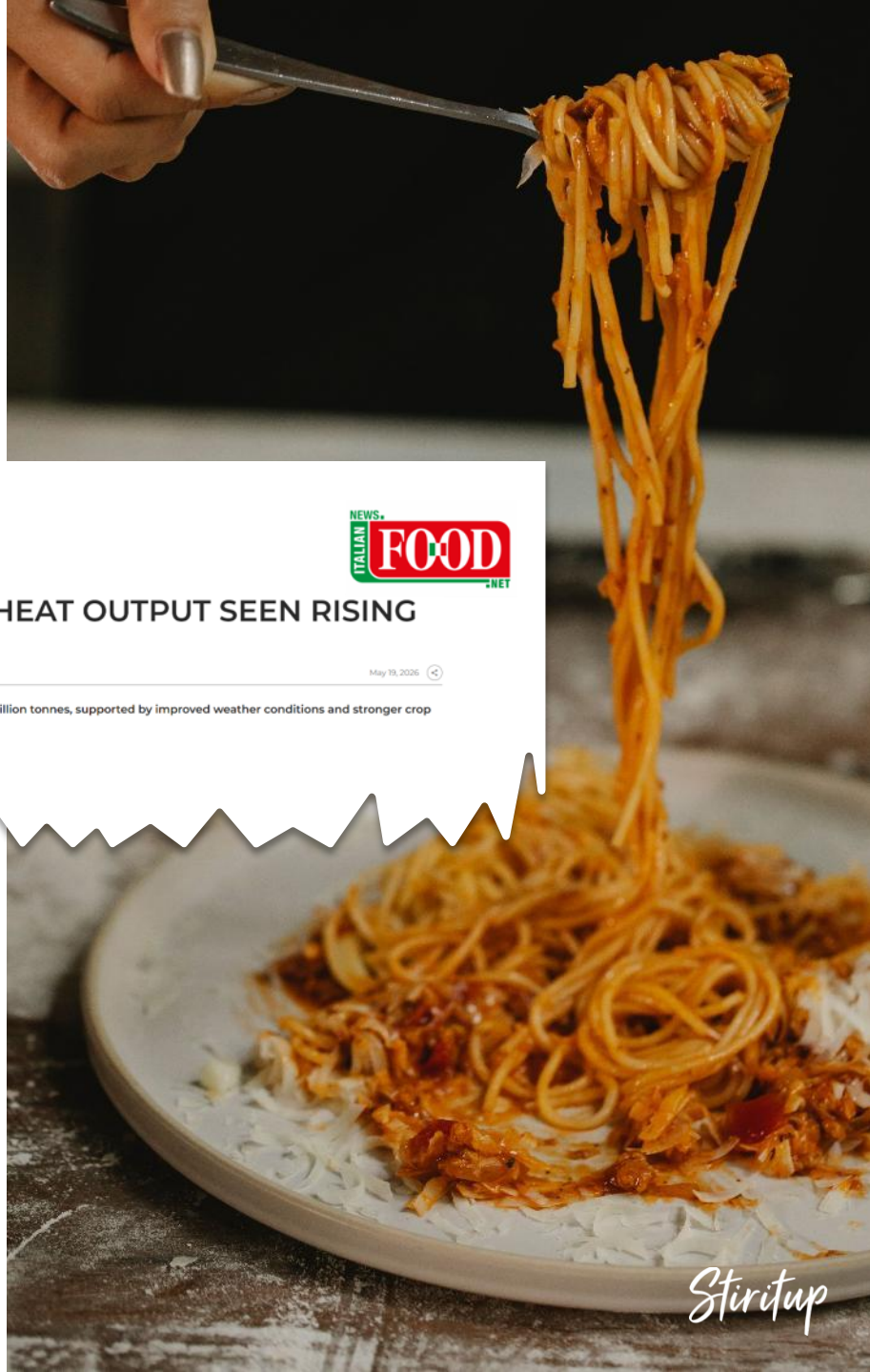
IN THE NEWS

NEWS. ITALIAN FOOD .NET

ITALY'S DURUM WHEAT OUTPUT SEEN RISING 5% IN 2025-26

CEREALS & LEGUMES 3 min. May 19, 2026

Italy's durum wheat production is forecast to 3.8 million tonnes, supported by improved weather conditions and stronger crop development



All content correct at the time of publication, July 2026.

GROCERY – COCOA

Following the significant price increases seen during 2024 and early 2025, cocoa markets have continued to correct as supply expectations have improved and demand has weakened. The extreme prices experienced previously encouraged manufacturers and consumers to reduce cocoa usage, with some businesses reformulating products, reducing cocoa content or delaying purchasing where possible.

West Africa remains the key producing region, with Ivory Coast and Ghana accounting for the majority of global cocoa production. Improved crop expectations, combined with existing stocks and slower demand, have eased some of the supply concerns that drove the previous price surge.

Current market reports indicate that Ivory Coast has been carrying a larger volume of cocoa awaiting sale, adding further pressure to international prices as exporters look to clear available stocks. This additional supply, alongside more cautious buying from manufacturers, has contributed to the recent downward trend.

IN THE NEWS

HUAN DA COCOA

Ivory Coast Raises Cocoa Output Forecast to 2.2 MMT

All content correct at the time of publication, July 2026.

GROCERY – SUGAR

An expected strong harvest in Brazil is generally weighing down on sugar prices at present. Weather conditions in the coming weeks, particularly up until the end of August are likely to play a big role in Europe, particularly on the EU beet crop prices. Brazil's 'Centre-South' region accounts for around 90% of all sugar production in Brazil and Brazil alone accounts for around 24% of Global production, meaning that a strong harvest there may keep a lid on price rises.

The big questions being asked at the moment, are to what extent would poor weather make a difference when there is a general over-supply of sugar and just how much of this year's Brazilian sugar harvest could be diverted into ethanol production. These are the questions that experts are waiting to be answered. With higher oil prices at present, Brazil may actively choose to increase further their ethanol production, which would take away cane sugar for use in food production.

The Expana graph enclosed shows that sugar prices remain generally quite low based on a 5-year average, despite looking like they have risen since the turn of the year.

STATS

All content correct at the time of publication, July 2026.

Stiritup

DRINKS – COFFEE

Brazilian Arabica pricing is back on the rise going into Q3, with a rise of over 230% since 2021. Despite the price rises, it hasn't put coffee lovers off, with approx. 98 million cups of coffee consumed per day.

Bigger coffee chains seem to be struggling at the moment, with consumers tending to opt for the more independent café's and smaller chains, which offer a more varied menu and a higher quality artisan option.

Unfortunately, the outlook is not a positive one, with pricing predicted to continue to rise with experts saying that at least 2 good years' worth of harvests from Brazil and Vietnam would be needed to allow some stability.

STATS

All content correct at the time of publication, July 2026.

Stiritup

DRINKS – TEA

The UK tea market heading into autumn 2026 is expected to remain stable, although traditional black tea continues to face pressure from changing consumer habits. Global tea pricing remains exposed to weather conditions in key producing regions, freight and currency movements.

Overall, traditional tea volumes may remain subdued, while innovation and growth in speciality formats continue to provide opportunities across the wider category.

Innovation and growth in speciality formats continue to provide opportunities across the wider category.

All content correct at the time of publication, July 2026.

DRINKS – FRUIT JUICES

Despite an expected drop in production of Brazilian orange juice this year, the declining demand for orange juice means that prices remain lower, certainly in relation to some of the record prices seen in recent years. The main factor being cited, is that retail prices remain high and therefore demand is yet to return.

Separately, apple juice prices are also reasonably stable but there are some concerns around frost damage in April to the Polish crop. That said, Poland has seen higher inventories recently after a strong harvest last year.

IN THE NEWS

Fresh Plaza

Publication date: Thu 28 May 2026

Global orange juice output to fall 13% in 2026/27 as demand weakens

The global orange juice market is entering a challenging 2026/27 season marked by declining supply, continued demand contraction, and rising inventories, according to a new RaboResearch report. Global production is expected to fall, largely due to a weaker harvest in Brazil, the world's leading supplier. This tightening on the supply side is unlikely to rebalance the market, as consumer demand remains subdued and retail prices stay elevated. The resulting imbalance is expected to prolong pressure on prices and margins, affecting producers, processors, and retailers alike.

After a temporary recovery in 2025/26, global orange juice production is forecast to decline by around 13% in the upcoming season. Brazil is expected to see a smaller harvest due to adverse weather conditions and the continued spread of citrus greening disease. Other key producers, including Mexico, the United States, and the European Union, are also facing production challenges, reinforcing the global supply contraction.

All content correct at the time of publication, July 2026.

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