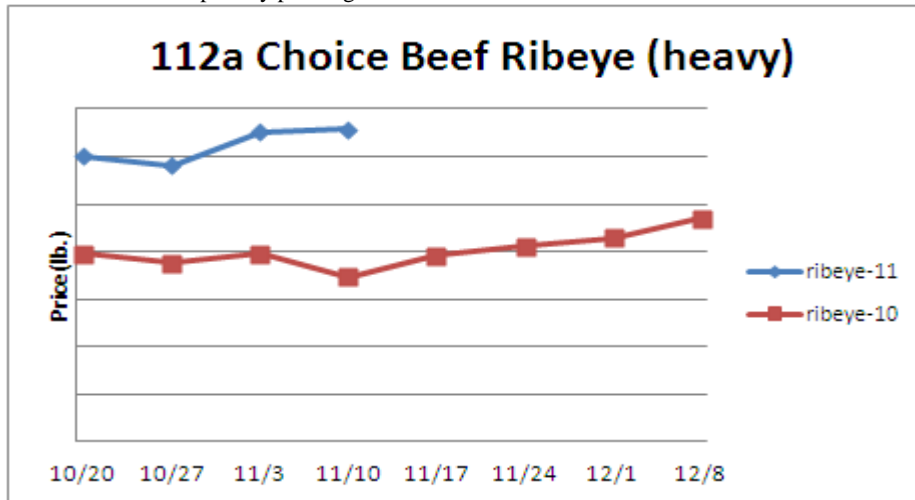


# Beef, Veal and Lamb Report

**Beef, Veal & Lamb-** Beef output last week fell 3.2% and was .7% smaller than last year. Poor beef packer margins could curb beef production for the near term. This may be bullish for several beef markets including tenderloins and ribeyes which tend to move higher in Nov in response to rising pre-holiday seasonal demand. Pasture conditions remain in awful shape in the Southern Plains and cattle production in this region may be challenged in '12. Beef prices could rise next year especially if the USDA forecast of beef output declining 4.9% is realized. Still, a rising US dollar could temper any pending beef market increases.



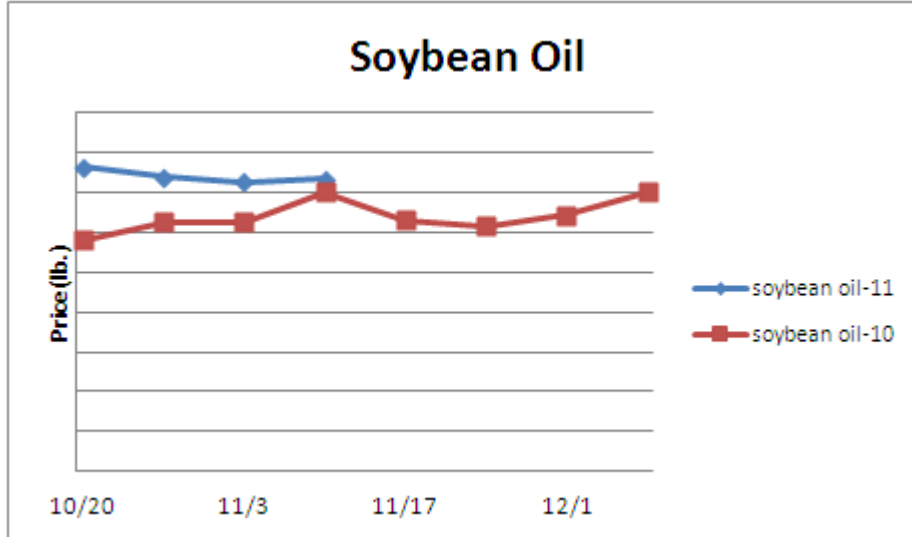
	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Increasing	Good	Higher
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Increasing	Good	Higher
109 Export Rib (choice)	Increasing	Good	Higher
109 Export Rib (prime)	Increasing	Good	Higher
112a Ribeye (choice)	Increasing	Good	Higher
112a Ribeye (prime)	Increasing	Good	Higher
116 Chuck (choice)	Decreasing	Good	Higher
120 Brisket (choice)	Increasing	Good	Higher
121c Outside Skirt (ch/sel.)	Increasing	Good	Higher
167a Knuckle, Trimmed (choice)	Decreasing	Good	Higher
168 Inside Round (choice)	Decreasing	Good	Higher
174 Short Loin (choice 0x1)	Decreasing	Good	Higher
174 Short Loin (prime 2x3)	Increasing	Good	Higher
180 1x1 Strip (choice)	Increasing	Good	Higher
180 1x1 Strip (prime)	Increasing	Good	Higher
180 0x1 Strip (choice)	Increasing	Good	Higher
184 Top Butt, boneless (choice)	Increasing	Good	Higher
184 Top Butt, boneless (prime)	Decreasing	Good	Higher
185a Sirloin Flap (choice)	Increasing	Good	Higher
185c Loin, Tri-Tip (choice)	Increasing	Good	Higher
189a Tender (select, 5 lb & up)	Increasing	Good	Lower
189a Tender (choice, 5 lb & up)	Increasing	Good	Higher
189a Tender (prime, heavy)	Increasing	Good	Higher
193 Flank Steak (choice)	Decreasing	Good	Higher
50% Trimmings	Increasing	Good	Higher
65% Trimmings	Increasing	Good	Higher
75% Trimmings	Increasing	Good	Higher
85% Trimmings	Increasing	Good	Higher
90% Trimmings	Decreasing	Good	Higher
90% Imported Beef (frozen)	Increasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Higher
Veal Top Round (cap off)	Steady	Good	Higher

Market Report provided by American Restaurant Association-

[www.AmericanRestaurantAssociation.com](http://www.AmericanRestaurantAssociation.com) 888-423-4411

# Oil and Grains Report

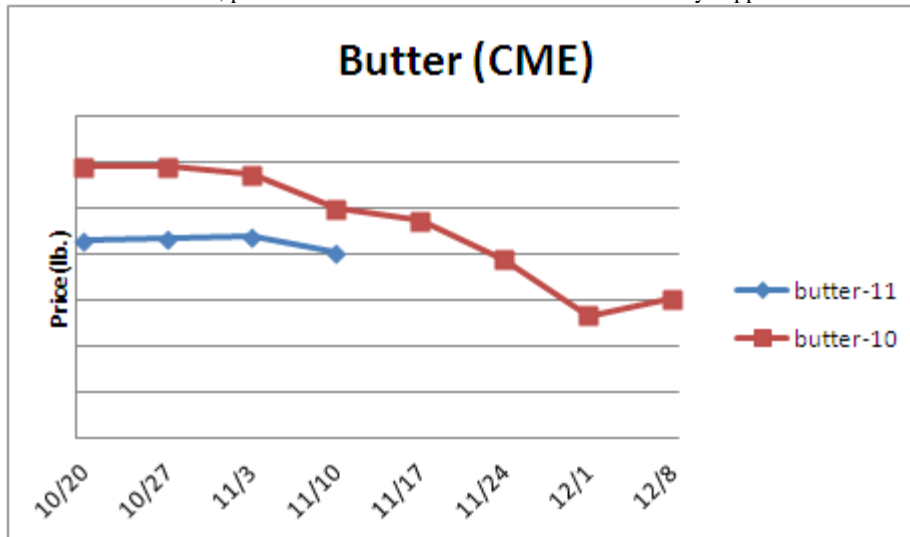
**Oil & Grains-** The US winter wheat crop remains challenged due to dry weather in a few major wheat producing states. This could be supportive of wheat prices this fall.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Soybeans</b>	Increasing	Good	Lower
<b>Crude Soybean Oil</b>	Increasing	Good	Higher
<b>Soymeal</b>	Increasing	Good	Lower
<b>Corn</b>	Increasing	Good	Higher
<b>Crude Corn Oil</b>	Increasing	Good	Higher
<b>Distillers Grain, Dry</b>	Increasing	Good	Higher
<b>Crude Palm Oil</b>	Increasing	Good	Lower
<b>Hard Red Winter Wheat</b>	Increasing	Good	Higher
<b>Dark Northern Spring Wheat</b>	Increasing	Good	Higher
<b>High Fructose Corn Syrup</b>	Increasing	Good	Higher
<b>Durum Wheat</b>	Decreasing	Good	Higher

# Dairy Report

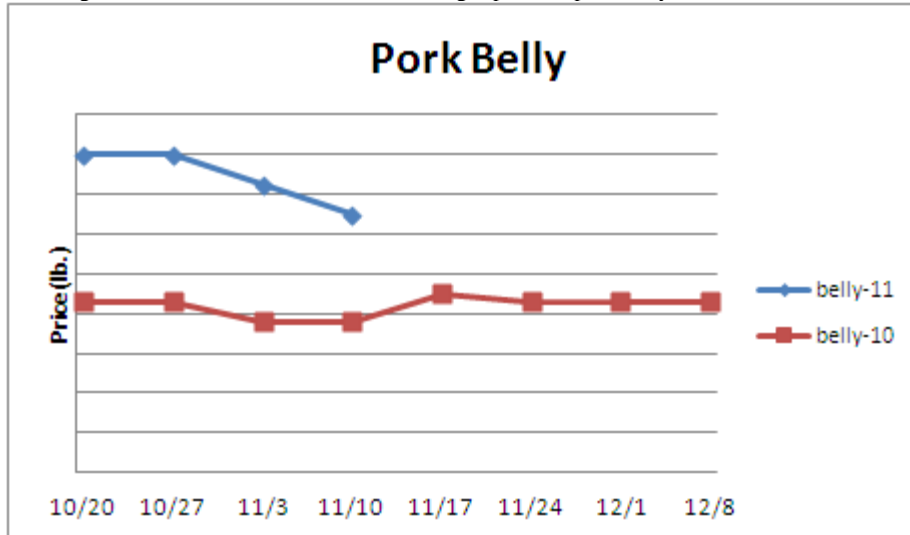
**Dairy-** The CME spot cheese markets continue to move upward in response to rising holiday season demand. The CME block market is trading roughly at a \$.09 premium to the international market. This US premium spread to global cheese should help contain any higher price move for US cheese in the coming weeks. The CME butter market is softening and may have seasonally peaked. Over the prior 5 years, CME spot butter has averaged a 14% decline during the next 7 weeks. Still, persistent inflated feed costs could limit US dairy supplies in 2012.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Cheese Barrels- CME</b>	Increasing	Good	Higher
<b>Cheese 40 lb Blocks- CME</b>	Increasing	Good	Higher
<b>American Cheese</b>	Steady	Good	Higher
<b>Cheddar Cheese</b>	Steady	Good	Higher
<b>Mozzarella Cheese</b>	Steady	Good	Higher
<b>Provolone Cheese</b>	Steady	Good	Higher
<b>Parmesan Cheese</b>	Steady	Good	Lower
<b>Butter- One lb Solids</b>	Decreasing	Good	Lower
<b>Nonfat Dry Milk</b>	Decreasing	Good	Higher
<b>Whey, Dry</b>	Increasing	Good	Higher
<b>Class I Milk Base</b>	Steady	Good	Higher
<b>Class II Cream (Heavy Cream)</b>	Steady	Good	Lower
<b>Class III Milk- CME</b>	Increasing	Good	Higher
<b>Class IV Milk- CME</b>	Decreasing	Good	Higher

# Pork Report

**Pork**- Pork production last week increased 2.2% but was 1.1% smaller than last year. Profitable pork packer margins have supported pork output in recent weeks. Further, export sales to China have waned this month. Pork prices may have seasonally peaked. Still, any pending pork market declines may only be moderate. Pork export demand is forecasted to grow 4% in '12 and be a record. Weak sow slaughter as of late suggests that hog producers may be retaining sows to breed which could lead to larger pork output next year.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Live Hogs</b>	Decreasing	Good	Higher
<b>Belly (bacon)</b>	Decreasing	Good	Higher
<b>Spare Rib (4.25 &amp; down)</b>	Decreasing	Good	Higher
<b>Ham (23-27 lb)</b>	Decreasing	Good	Higher
<b>Loin (bone-in)</b>	Decreasing	Good	Higher
<b>Baby Back Rib (1.75 &amp; up)</b>	Decreasing	Good	Higher
<b>Tenderloin (1.25 lb)</b>	Decreasing	Good	Higher
<b>Boston Butt, untrimmed 4-8 lb.</b>	Decreasing	Good	Higher
<b>Picnic, untrimmed</b>	Increasing	Good	Higher
<b>SS Picnic, smoker trim boxed</b>	Increasing	Good	Higher
<b>42% Trimmings</b>	Steady	Good	Higher
<b>72% Trimmings</b>	Decreasing	Good	Higher

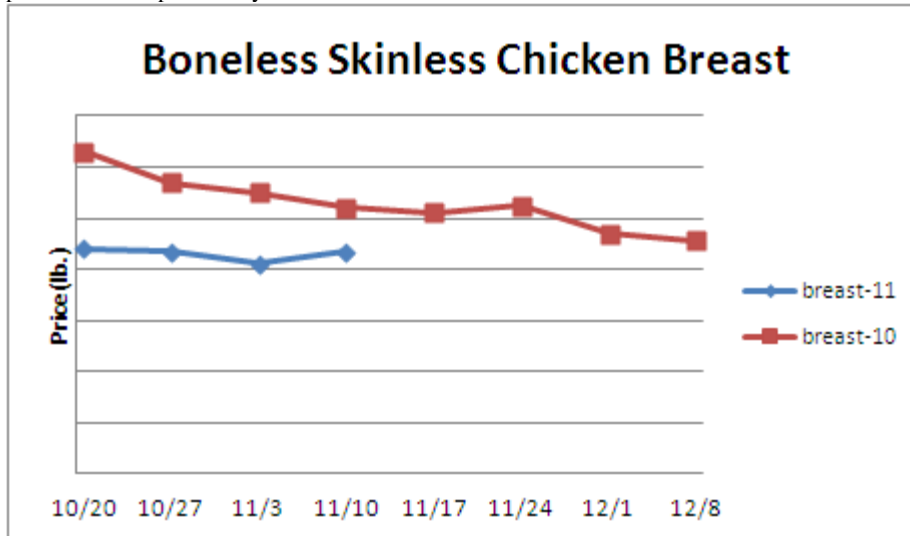
# Canned Tomato Report

**Tomato Products, Canned-** The canned tomato markets are fairly stable as the tomato harvest is culminating. Fairly steady to firm canned tomato prices may persist.

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Whole Peeled Standard</b>	Steady	Good	Same
<b>Diced, Fancy</b>	Steady	Good	Same
<b>Ketchup, 33%</b>	Steady	Good	Lower
<b>Tomato Paste- Ind.</b>	Steady	Good	Higher

# Poultry Report

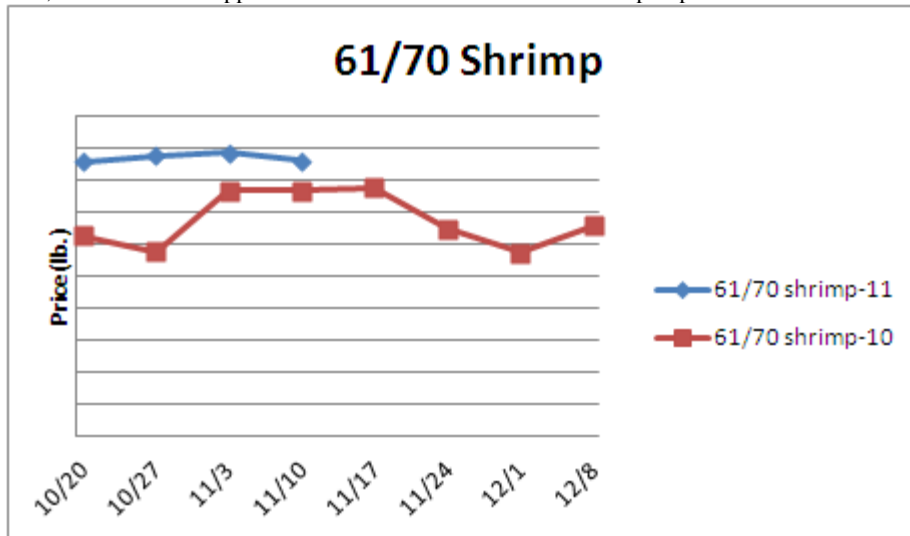
**Poultry**- Chicken output usually picks up in the winter, but production cut plans have been more systemic and deep this fall. The 6 week moving average for broiler type egg sets is currently trending 7.5% below the previous year. Chicken output is anticipated to trend below 2011 levels deep into next year. This should be supportive of the chicken breast, wing and other chicken markets. The chicken wing market continues to appreciate due to strong fall season demand. In fact, chicken wing prices have achieved their highest price level since December '10. The chicken breast markets likely have established their seasonal lows with breast prices recently firming. Notably higher chicken breast prices are anticipated early in 2012.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Whole Chicken (2.5-3 lb-GA)	Steady	Good	Higher
Whole Chicken (LA)	Steady	Good	Higher
Chicken Wings, Whole	Steady	Good	Lower
Chicken Wings, Jumbo Cut	Increasing	Good	Lower
Chicken Breast, Bone-In	Increasing	Good	Higher
Chicken Breast, Bnless Sknless	Increasing	Good	Lower
Chicken Tender (random)	Steady	Good	Lower
Chicken Tender (sized)	Steady	Good	Lower
Chicken Legs (whole)	Increasing	Good	Higher
Chicken Leg Quarters	Steady	Good	Higher
Chicken Thighs, bone in	Increasing	Good	Higher
Chicken Thighs, boneless	Decreasing	Good	Higher
Large Eggs	Increasing	Good	Higher
Medium Eggs	Steady	Good	Higher
Whole Eggs- Liq	Decreasing	Good	Higher
Egg Whites- Liq	Decreasing	Good	Lower
Egg Yolks- Liq	Steady	Good	Higher
Whole Turkey (8-16 lb)	Increasing	Good	Higher
Turkey Breast- Bnls/Sknls	Increasing	Good	Higher

# Seafood Report

**Seafood-** The value of the US dollar versus the Euro could be an essential price driver for US seafood in the coming months, especially with European economic concerns. The US and Europe both import a great deal of fresh and frozen seafood. Shrimp output from Thailand has been limited due to flood induced packaging and transportation troubles. Still, if the US dollar appreciates in 2012 it could boost US shrimp imports.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Salmon, Whole (10-12 lb)	Steady	Good	Lower
Catfish, Filets	Steady	Good	Higher
Trout, Drn. (8-14 oz)	Steady	Good	Higher
Shrimp (16-20 count)	Increasing	Good	Lower
Shrimp (61-70 count)	Decreasing	Good	Higher
Shrimp, Tiger (26-30 count)	Decreasing	Good	Higher
Snow Crab Legs (5-8 oz)	Decreasing	Good	Higher
Snow Crab Legs (8 oz up)	Decreasing	Good	Higher
Cod Tails, 3-7 oz. Frz.	Decreasing	Good	Higher
Cod Loins, 3-12 oz. Frz.	Steady	Good	Lower
Salmon Portions, 4-8 oz. Frz.	Decreasing	Good	Higher

## Bean, Rice, Coffee and Sugar Report

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Pinto Beans</b>	Steady	Good	Higher
<b>Black Beans</b>	Steady	Good	Higher
<b>Rice, Long Grain</b>	Decreasing	Good	Higher
<b>Coffee Beans</b>	Increasing	Good	Higher
<b>Sugar</b>	Decreasing	Good	Lower
<b>Honey</b>	Steady	Good	Higher

## Paper Product Report

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Wood Pulp (paper)			
<b>NBSK- Paper napkin</b>	Decreasing	Good	Lower
<b>42 lb. Linerboard-corrugated box</b>	Increasing	Good	Lower
Plastic Resins (plastic, foam)			
<b>PS-CHH-utensils, cups, to-go cont.</b>	Decreasing	Good	Higher
<b>PP-HIGP-heavy grade utensils</b>	Steady	Good	Higher
<b>PE-LLD-can liners, film, bags</b>	Decreasing	Good	Higher

## Retail Price Change from Prior Month

	<u>Sep-11</u>	<u>Aug-11</u>	<u>Jul-11</u>
<b>Beef and Veal</b>	Increasing	Increasing	Increasing
<b>Dairy</b>	Increasing	Increasing	Increasing
<b>Pork</b>	Increasing	Increasing	Increasing
<b>Chicken</b>	Increasing	Decreasing	Increasing
<b>Fresh Fish and Seafood</b>	Increasing	Decreasing	Increasing
<b>Fresh Fruits and Vegetables</b>	Increasing	Increasing	Decreasing



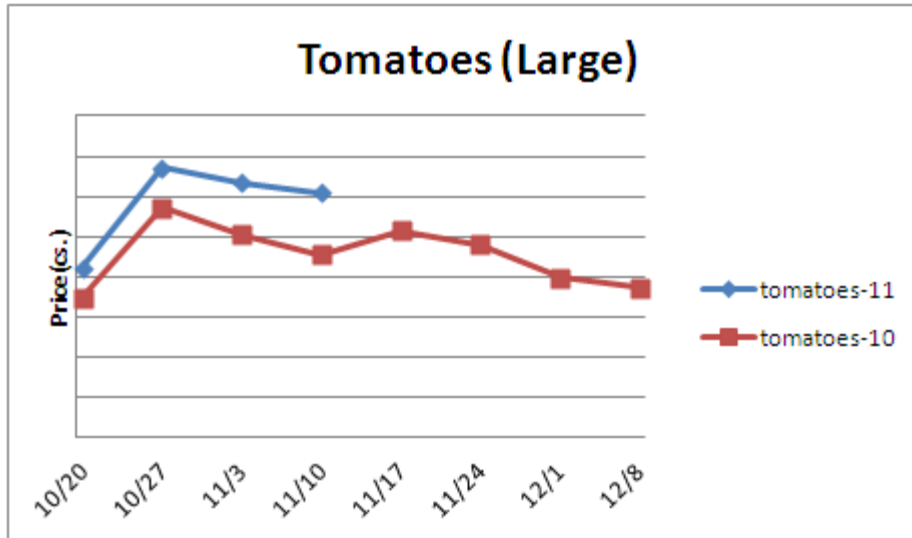
# Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables-** The harvest season for vegetables has basically ended. Most of the processed vegetable markets are steady but could firm as we progress into next year.

<u>Canned 6/10</u>	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Corn, Fancy Whole Kernel</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Green Beans, Fancy 4 sv</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Green Peas, Fancy 4 sv/blend</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<u>Frozen</u>			
<b>Corn, Cob 96 count</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Corn, Kernel 12/2.5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Green Beans, Cut 12/2 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Green Peas, 12/2.5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Potatoes, FF Fancy, 6/5 lb.</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>

# Produce Report

**Produce-** The lettuce markets have firmed as supplies from the Huron California area have been modest in regards to size and quality. Weather challenges such as rainfall and colder temperatures are forecasted this week and may limit iceberg lettuce output. Lettuce prices could rise even as US output shifts to the Yuma- Imperial Valley in the coming weeks. Tomato supplies are declining in California and are shifting to Florida where harvests are anticipated to improve overall US supplies. The potato markets remain steady. Smaller potatoes are in good demand for the holiday season.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Limes (150 count)	Steady	Good	Lower
Lemons (95 count)	Decreasing	Good	Lower
Lemons (200 count)	Decreasing	Good	Lower
Honeydew (6 ct.)	Decreasing	Good	Lower
Cantaloupe (15 count)	Decreasing	Good	Lower
Blueberries (12 count)	Decreasing	Good	Higher
Strawberries (12 pints)	Steady	Good	Lower
Avocados, Hass (48 count)	Decreasing	Good	Higher
Bananas (40 lb)-Term.	Decreasing	Good	Lower
Pineapple (7 ct.)- Term.	Decreasing	Good	Higher
Idaho Potato (60 count)	Steady	Good	Lower
Idaho Potato (70 count)	Steady	Good	Lower
Idaho Potato (70 count)-Term.	Decreasing	Good	Lower
Idaho Potato (90 count)	Steady	Good	Lower
Idaho Potato #2 (6 oz. min.)	Steady	Good	Lower
Processing Potato (100 lb)	Steady	Good	Higher
Yellow Onions (50 lb)	Increasing	Good	Lower
Yellow Onions (50 lb)-Term.	Decreasing	Good	Lower
Red Onions (25 lb)-Term.	Increasing	Good	Lower
White Onions (50 lb)-Term.	Decreasing	Good	Higher
Tomatoes, (large- case)	Decreasing	Good	Higher
Tomatoes, (5x6, 25 lb.)-Term.	Increasing	Good	Higher
Tomatoes, Vine Ripe, (4x5)	Increasing	Good	Higher
Roma Tomatoes (large- case)	Increasing	Good	Lower
Roma Tomatoes (xlarge- case)	Increasing	Good	Lower
Green Peppers (large- case)	Decreasing	Good	Higher
Red Peppers (large- 15 lb. cs.)	Steady	Good	Lower
Iceberg Lettuce (24 count)	Increasing	Good	Lower
Iceberg Lettuce (24 cnt)-Term.	Decreasing	Good	Lower

## Produce Report (continued)

<b>Leaf Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Romaine Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Mesculin Mix (3 lb)-Term.</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Broccoli (14 cnt.)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Squash (case)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Zucchini (case)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Green Beans (bushel)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Spinach, Flat 24's</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Mushrooms (large), Term.</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Cucumbers, Bushel</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Pickles (200-300 ct.)-Term.</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Asparagus (small)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Freight (CA to City Avg.)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>