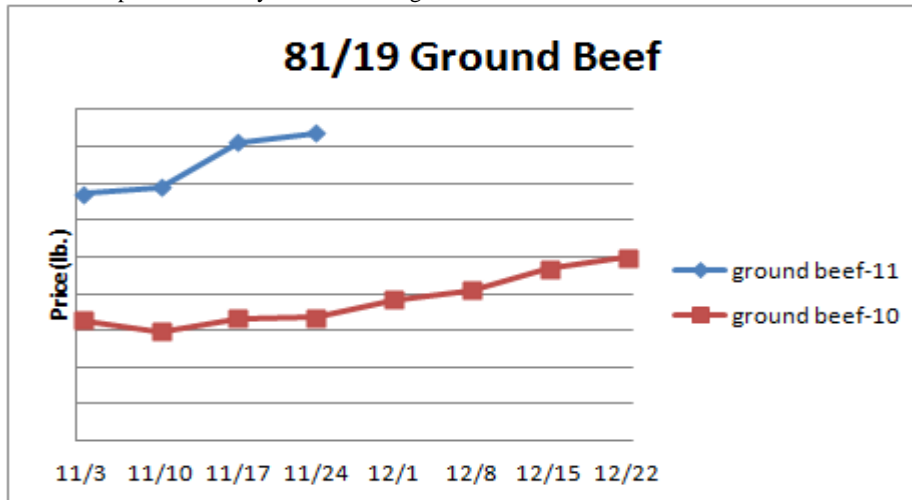


# Beef, Veal and Lamb Report

**Beef, Veal & Lamb-** Beef output last week rose 1.5% but was 6.6% smaller than the prior year. The Nov 1st cattle on feed inventory was 3.7% larger than last year. October cattle placements into feedlots were down .6%. The Dec 1st near slaughter ready cattle herd is larger than last year suggesting beef production may trend above '10 levels in the coming weeks. Still, cattle weights are lighter this year which could temper pending beef output. The USDA choice box beef cutout, an index of beef prices, recently made new record highs. History suggests some moderate boxed beef price relief may be forthcoming.



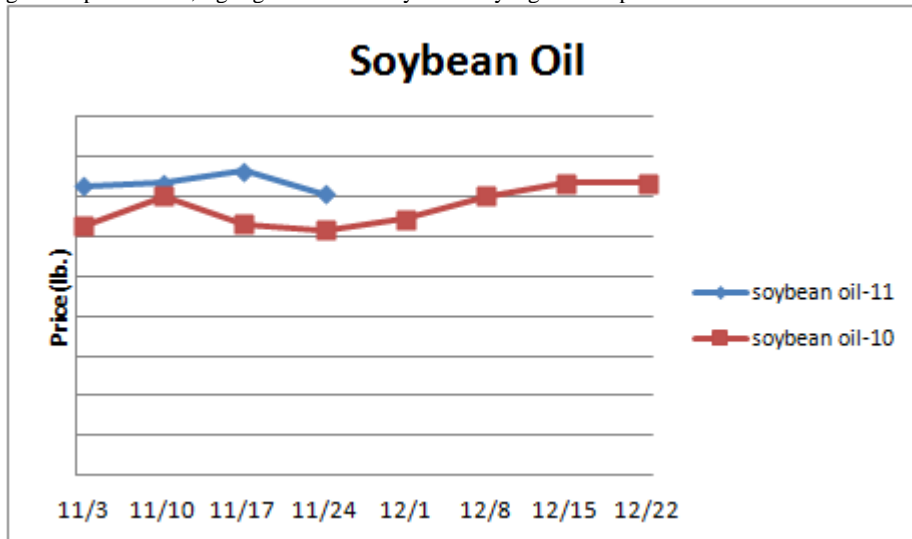
	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Decreasing	Good	Higher
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Increasing	Good	Higher
109 Export Rib (choice)	Increasing	Good	Higher
109 Export Rib (prime)	Decreasing	Good	Higher
112a Ribeye (choice)	Increasing	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)	Increasing	Good	Higher
168 Inside Round (choice)	Decreasing	Good	Higher
174 Short Loin (choice 0x1)	Increasing	Good	Higher
174 Short Loin (prime 2x3)	Decreasing	Good	Higher
180 1x1 Strip (choice)	Decreasing	Good	Higher
180 1x1 Strip (prime)	Decreasing	Good	Higher
180 0x1 Strip (choice)	Increasing	Good	Higher
184 Top Butt, boneless (choice)	Steady	Good	Higher
184 Top Butt, boneless (prime)	Increasing	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	Higher
189a Tender (choice, 5 lb & up)	Increasing	Good	Higher
189a Tender (prime, heavy)	Increasing	Good	Higher
193 Flank Steak (choice)	Increasing	Good	Higher
50% Trimmings	Decreasing	Good	Higher
65% Trimmings	Decreasing	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

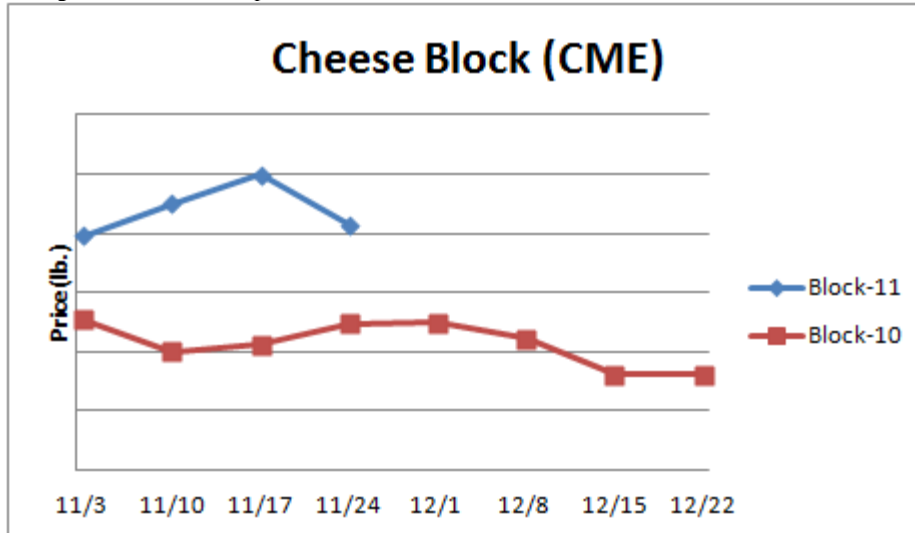
**Oil & Grains-** The grain markets have moved lower as of late due in part to a rising US dollar and weakening US grain exports. Still, tight grain stocks may limit any significant price decline.



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

# Dairy Report

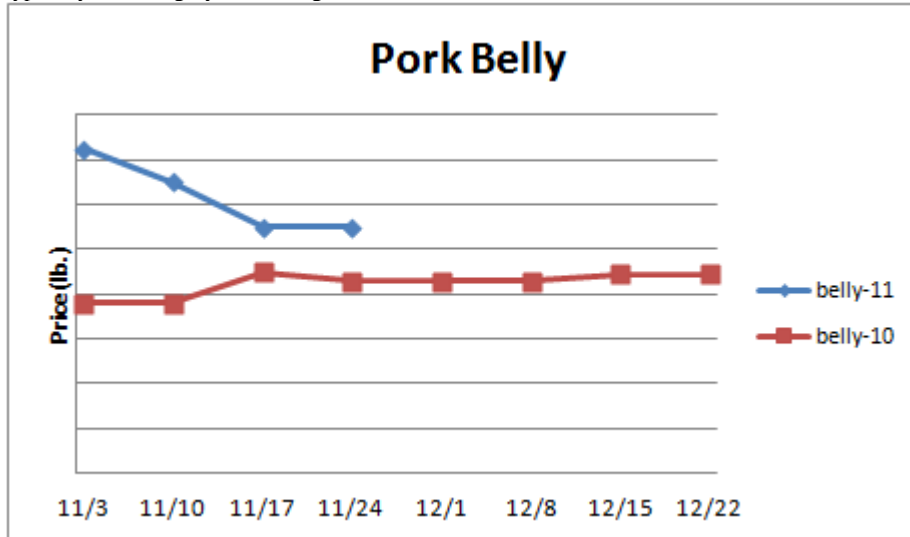
**Dairy-** October US milk production was up 2.1% versus 2010 due to a 1.1% larger milk cow herd and a 1% gain in the milk per cow yield. The monthly net milk cow herd change in Oct was a 9,000 head gain marking the best gain since May. Retail cheese prices in Oct were up 8.9% compared to last year. Wholesale cheese markets have fallen sharply in recent days suggesting a seasonal top may be in place. Further price declines for cheese are anticipated through Dec. The CME spot butter market has fallen 12% in 3 weeks. Additional butter declines may be pending.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Cheese Barrels- CME</b>	Decreasing	Good	Higher
<b>Cheese 40 lb Blocks- CME</b>	Decreasing	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	Higher
<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>	Decreasing	Good	Higher
<b>Class IV Milk- CME</b>	Increasing	Good	Higher

# Pork Report

**Pork**- Pork output last week rose 3.3% and was 1% more than the same week a year ago. October retail pork prices were 5.9% greater than '10 and were the 2nd highest on record. Inflated retail pork prices could mitigate retail pork demand next year. The USDA pork cutout has fallen in Nov to its lowest price level since June due a in large part to easing US pork exports, especially to China. Still, pork exports are expected to be firm in '12. Pork belly prices typically rise roughly 5% during the next 6 weeks.



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

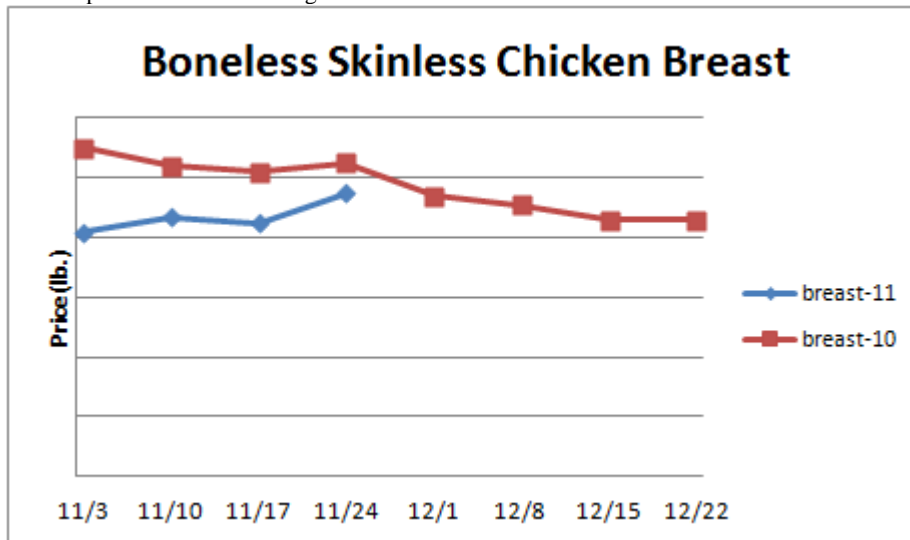
# Canned Tomato Report

**Tomato Products, Canned-** The canned tomato markets are steady as the California tomato harvest has ceased. Higher canned tomato prices may be forthcoming.

	<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

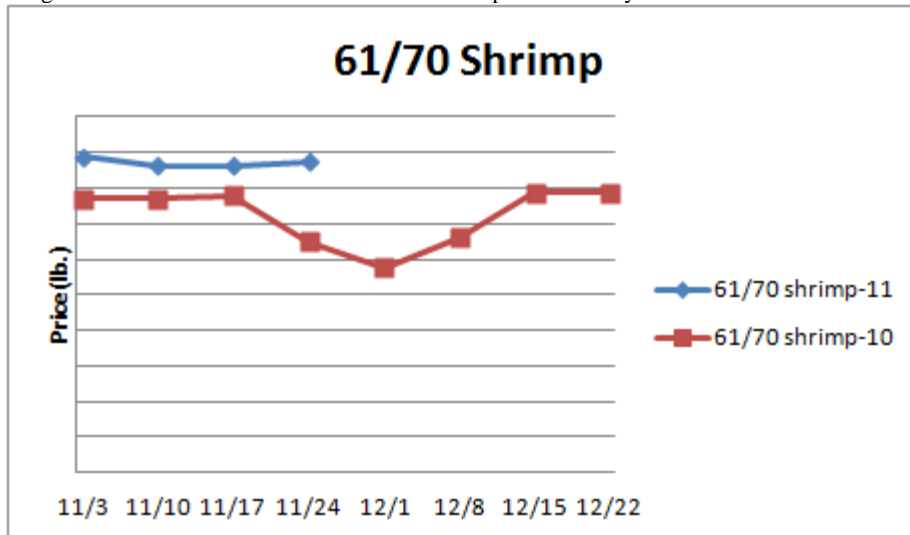
**Poultry**- The chicken markets are firming. The weekly ARA chicken breast index last Friday was the 3rd highest for that date during the last 12 years. The chicken leg quarter (1st) and wing (2nd) ARA price indexes also ranked high last week. Chicken production cutbacks continue to be realized with the most recent broiler-type egg set moving average 6.8% below the same week last year. This remains bullish for the chicken markets. The chicken breast markets usually firm during the winter. In Q1 2011, the boneless skinless chicken breast market rose 22%. Any chicken breast price increases in Q1 2012 may be stronger than usual due to lighter production. October US retail chicken prices were a record high.



	<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	Increasing	Good	Higher
Chicken Wings, Jumbo Cut	Increasing	Good	Lower
Chicken Breast, Bone-In	Increasing	Good	Higher
Chicken Breast, Bnless Skinless	Increasing	Good	Lower
Chicken Tender (random)	Steady	Good	Lower
Chicken Tender (sized)	Steady	Good	Higher
Chicken Legs (whole)	Increasing	Good	Higher
Chicken Leg Quarters	Steady	Good	Higher
Chicken Thighs, bone in	Increasing	Good	Higher
Chicken Thighs, boneless	Increasing	Good	Higher
Large Eggs	Steady	Good	Lower
Medium Eggs	Steady	Good	Higher
Whole Eggs- Liq	Decreasing	Good	Lower
Egg Whites- Liq	Decreasing	Good	Higher
Egg Yolks- Liq	Decreasing	Good	Lower
Whole Turkey (8-16 lb)	Decreasing	Good	Higher
Turkey Breast- Bnls/Sknls	Decreasing	Good	Lower

# Seafood Report

**Seafood-** US Oct retail fresh fish and seafood prices were 6.9% higher than '10, but were the lowest since Apr. The recently rising US dollar may be encouraging US seafood imports. Wholesale shrimp (5%), salmon (11%), crab leg (5%) and cod tail (2%) prices have weakened during the last 4 weeks. With economic concerns mounting over Europe, a higher US dollar valuation and better seafood imports are likely this winter.



	<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)	Decreasing	Good	Lower
Shrimp (61-70 count)	Increasing	Good	Higher
Shrimp, Tiger (26-30 count)	Increasing	Good	Higher
Snow Crab Legs (5-8 oz)	Decreasing	Good	Lower
Snow Crab Legs (8 oz up)	Steady	Good	Higher
Cod Tails, 3-7 oz. Frz.	Steady	Good	Higher
Cod Loins, 3-12 oz. Frz.	Steady	Good	Lower
Salmon Portions, 4-8 oz. Frz.	Steady	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>	Decreasing	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>	Steady	Good	Lower
<b>42 lb. Linerboard-corrugated box</b>	Decreasing	Good	Lower
Plastic Resins (plastic, foam)			
<b>PS-CHH-utensils, cups, to-go cont.</b>	Steady	Good	Higher
<b>PP-HIGP-heavy grade utensils</b>	Steady	Good	Higher
<b>PE-LLD-can liners, film, bags</b>	Steady	Good	Higher

## Retail Price Change from Prior Month

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



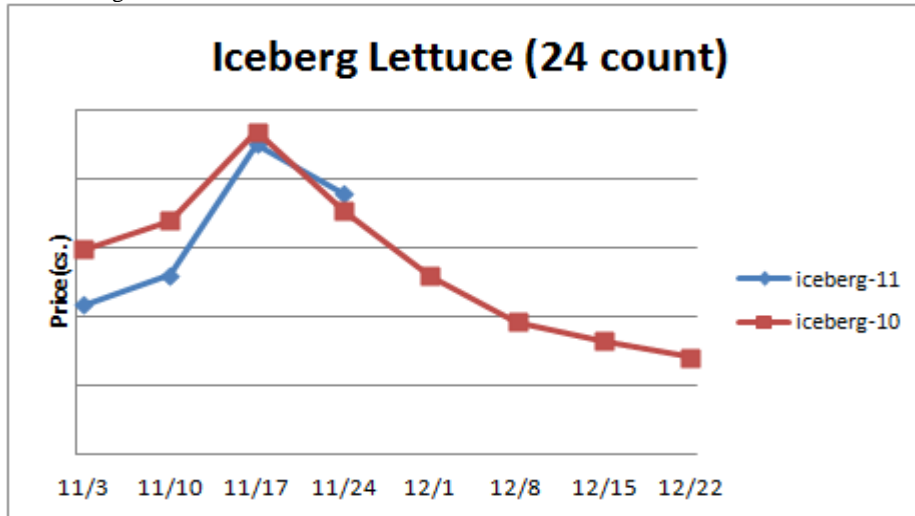
# Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables-** The canned vegetable markets are relatively firm. Higher processed vegetables prices could occur next year as vegetable inventories are modestly tight.

<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>Steady</b>	<b>Good</b>	<b>Higher</b>

# Produce Report

**Produce-** The Florida tomato harvest has been slow to produce adequate volumes so far this year, supporting tomato prices. Western US tomato supplies are tight and aren't expected to improve until mid-December. The main lettuce harvest is transitioning to the Yuma/Imperial Valley as the Huron lettuce crop culminates. Lettuce supplies have been limited and prices have firmed recently due to poor quality and lighter weights. Challenging weather could slow output at times during the next week but overall shipments could pick up soon. Modestly lower lettuce prices may be forthcoming.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Limes (150 count)	Decreasing	Good	Lower
Lemons (95 count)	Decreasing	Good	Lower
Lemons (200 count)	Increasing	Good	Higher
Honeydew (6 ct.)	Increasing	Good	Higher
Cantaloupe (15 count)	Decreasing	Good	Lower
Blueberries (12 count)	Increasing	Good	Higher
Strawberries (12 pints)	Increasing	Good	Lower
Avocados, Hass (48 count)	Steady	Good	Higher
Bananas (40 lb)-Term.	Decreasing	Good	Lower
Pineapple (7 ct.)- Term.	Decreasing	Good	Lower
Idaho Potato (60 count)	Steady	Good	Lower
Idaho Potato (70 count)	Steady	Good	Lower
Idaho Potato (70 count)-Term.	Increasing	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.	Increasing	Good	Higher
Tomatoes, (large- case)	Decreasing	Good	Higher
Tomatoes, (5x6, 25 lb.)-Term.	Increasing	Good	Higher
Tomatoes, Vine Ripe, (4x5)	Decreasing	Good	Higher
Roma Tomatoes (large- case)	Decreasing	Good	Lower
Roma Tomatoes (xlarge- case)	Decreasing	Good	Lower

<b>Green Peppers (large- case)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Red Peppers (large- 15 lb. cs.)</b>	<b>Steady</b>	<b>Good</b>	<b>Lower</b>
<b>Iceberg Lettuce (24 count)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Iceberg Lettuce (24 cnt)-Term.</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>

## Produce Report (continued)

<b>Leaf Lettuce (24 count)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Romaine Lettuce (24 count)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Mesculin Mix (3 lb)-Term.</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Broccoli (14 cnt.)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Squash (case)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Zucchini (case)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Green Beans (bushel)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Spinach, Flat 24's</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Mushrooms (large), Term.</b>	<b>Decreasing</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>Increasing</b>	<b>Good</b>	<b>Lower</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>