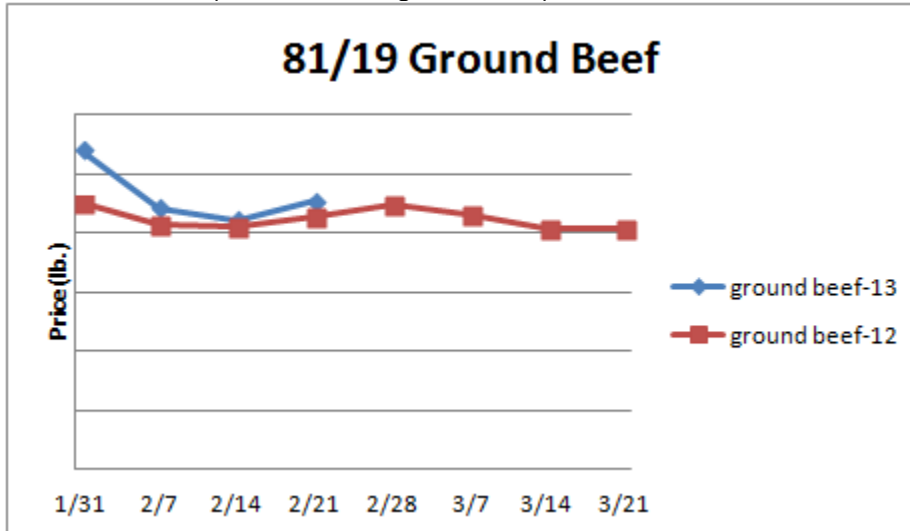


# Beef, Veal and Lamb Report

**Beef, Veal & Lamb-** Beef production last week rose .8% but was .7% less than '12. Last week cattle slaughter fell below 600k head for the second consecutive week, marking only the second such occurrence for two non-holiday weeks since Feb '06. This is adding support to some beef markets. The USDA is forecasting U.S. beef production in Q2 to be 1.8% less than the prior year. This is likely to keep beef prices relatively firm. Beef middle meat prices usually rise in anticipation of the spring grilling season. Since '08, the average price moves over the next eight weeks are 22% higher for the 0x1 strip and 13.6% higher for top butts.

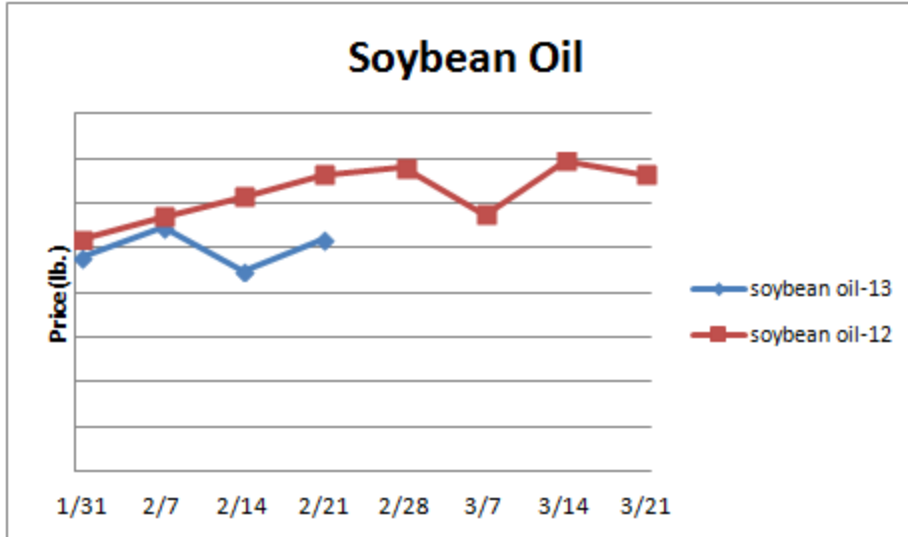


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Steady	Good	Lower
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Increasing	Good	Higher
109 Export Rib (choice)	Decreasing	Good	Lower
109 Export Rib (prime)	Decreasing	Good	Lower
112a Ribeye (choice)	Decreasing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

<b>90% Imported Beef (frozen)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Veal Rack (Hotel 7 rib)</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Veal Top Round (cap off)</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>

## Oil and Grains Report

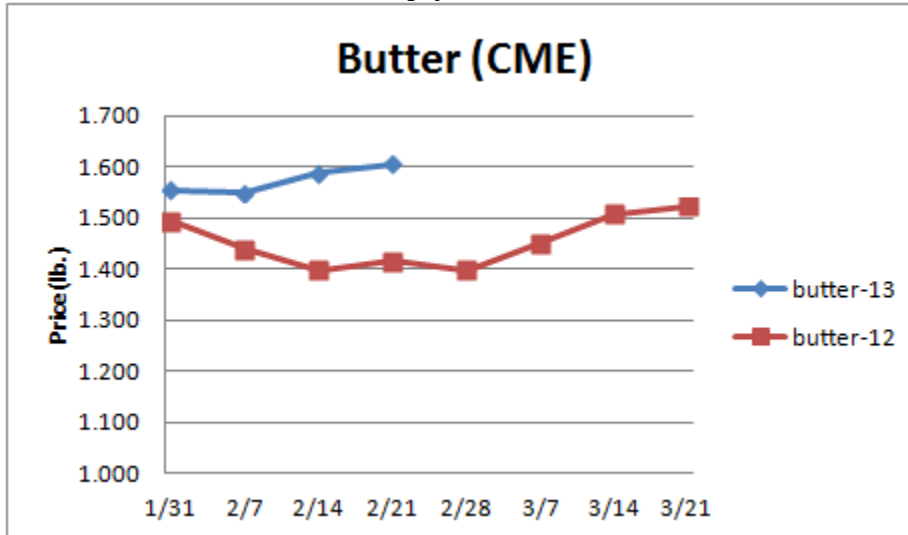
**Oil & Grains-** The grain markets have declined as of late which has encouraged U.S. grain export demand. Steady to higher grain prices could surface in the near term.



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

# Dairy Report

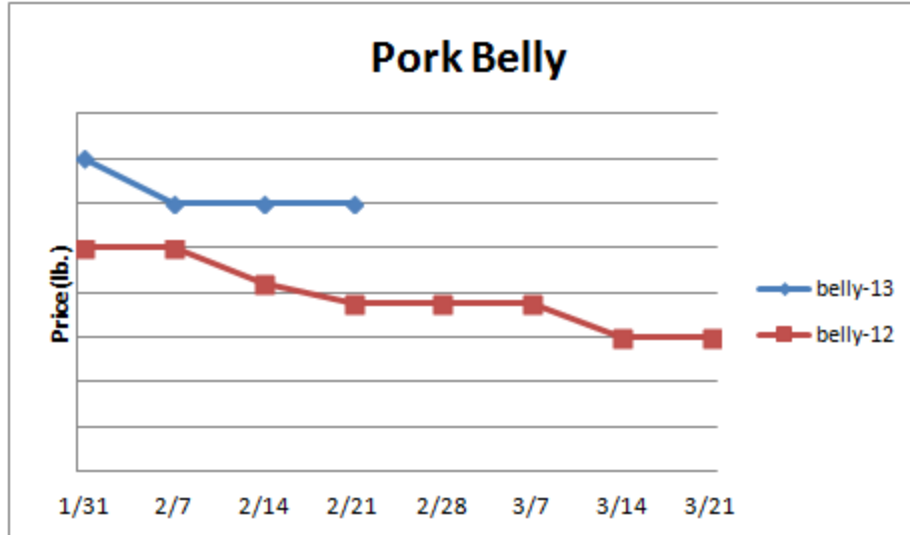
**Dairy-** U.S. milk production during Jan was .5% more than last year due to a .7% gain in milk per cow yields and a .2% smaller milk cow herd. Dairy farmers added a net 7k head to the milk cow herd during the month. The USDA is estimating milk output in Q2 to be .4% larger than '12. The CME cheese markets are steady but tend to be erratic during Mar. Still, given the improved export picture higher cheese prices may be more likely next month. The CME butter market is firm. Since '08, the average price move for CME butter over the next four weeks is 8% higher.



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

# Pork Report

**Pork**- Pork output last week rose .2% but was .8% less than the same week a year ago. Curbed output this week due in part to the President's Day Holiday could bring support to the pork markets. Sow slaughter has been modest as of late which suggests that production should expand later in '13. China may join Russia in placing further restrictions on imports of U.S. pork beginning May 1 which could temper any seasonal pork market increases this spring. U.S. pork exports to China and Russia accounted for 18% of U.S. pork exports during '12.



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

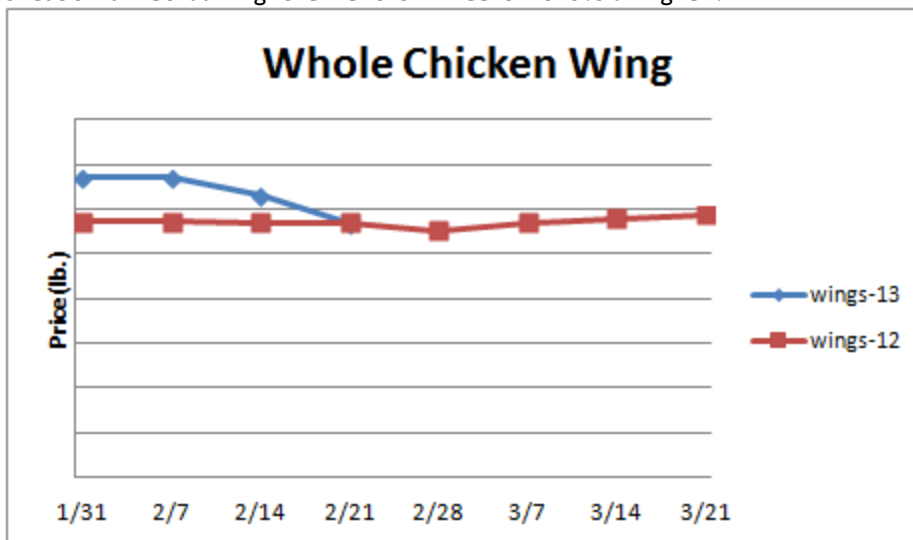
# Canned Tomato Report

**Tomato Products, Canned-** Tomatoes designated for the canned tomato processing industry are historically adequate. The canned tomato markets remain firm.

	<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	Same
<b>Tomato Paste- Ind.</b>	Steady	Good	Same

# Poultry Report

**Poultry-** As of last week, year-to-date chicken slaughter was 1.3% more than the prior year. Bird weights are heavier this year versus '12 which is supporting solid chicken supplies. Chicken producers continue to plan for expanded chicken production. The six-week moving average for broiler egg sets is trending 1.5% above a year ago. The USDA is projecting Q2 chicken output to be .2% more than '12. The ARA chicken wing index has fallen 12.8% this month. The jumbo cut chicken wing market usually declines 8.2% over the next six weeks. The ARA chicken breast index is at its highest price level since Sept. Since '08, the average price move for the boneless skinless chicken breast market during the next six weeks is 8.5% higher.

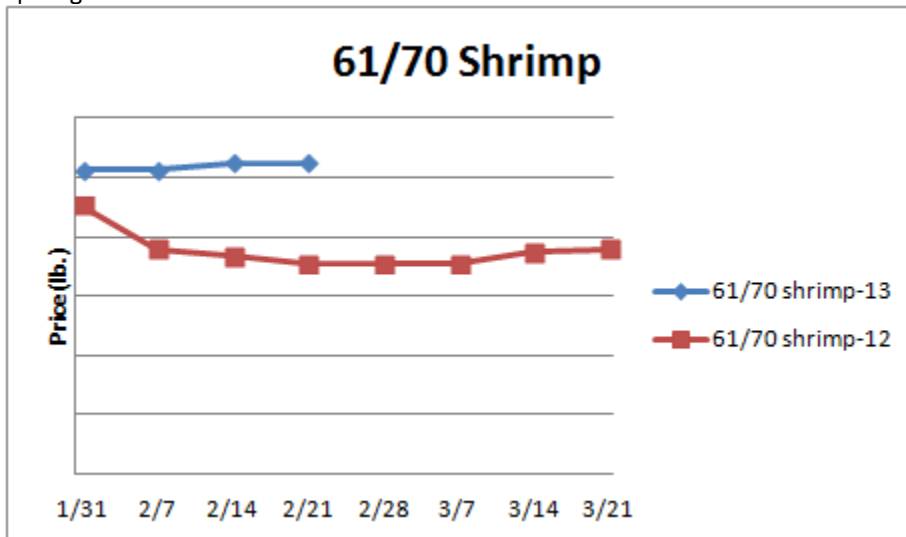


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Whole Chicken (2.5-3 lb-GA)</b>	Increasing	Good	Higher
<b>Chicken Wings, Whole</b>	Decreasing	Good	Lower
<b>Chicken Wings, Jumbo Cut</b>	Decreasing	Good	Lower
<b>Chicken Breast, Bone-In</b>	Increasing	Good	Higher
<b>Chicken Breast, Bnless Sknless</b>	Increasing	Good	Higher
<b>Chicken Tender (random)</b>	Steady	Good	Higher
<b>Chicken Tender (sized)</b>	Steady	Good	Lower
<b>Chicken Legs (whole)</b>	Increasing	Good	Lower
<b>Chicken Leg Quarters</b>	Decreasing	Good	Same
<b>Chicken Thighs, bone in</b>	Decreasing	Good	Lower

<b>Chicken Thighs, boneless</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Large Eggs</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Medium Eggs</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Whole Eggs- Liq</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Egg Whites- Liq</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Egg Yolks- Liq</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Whole Turkey (8-16 lb)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Turkey Breast- Bnls/Sknls</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>

## Seafood Report

**Seafood-** Snow crab prices are steady. The Alaskan snow crab catch is progressing with roughly 55% of the quota landed to date. Some minor ice challenges have created some fishing delays but weather this year is much improved from last winter. This year's Alaskan snow crab quota could be met on or before schedule. Still, relatively high snow crab prices may persist until the Newfoundland snow crab season begins this spring.



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

## Bean, Rice, Coffee and Sugar Report

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Pinto Beans</b>	Decreasing	Good	Lower
<b>Black Beans</b>	Steady	Good	Lower
<b>Rice, Long Grain</b>	Increasing	Good	Higher
<b>Coffee Beans</b>	Decreasing	Good	Lower
<b>Sugar</b>	Increasing	Good	Lower
<b>Honey</b>	Increasing	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>	Increasing	Good	Higher
<b>42 lb. Linerboard-corrugated box</b>	Decreasing	Good	Higher
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	Same

## Retail Price Change from Prior Month

	<u>Apr-11</u>	<u>Mar-11</u>	<u>Feb-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	Decreasing	Increasing
<b>Fresh Fish and Seafood</b>	Increasing	Increasing	Increasing
<b>Fresh Fruits and Vegetables</b>	Decreasing	Increasing	Increasing

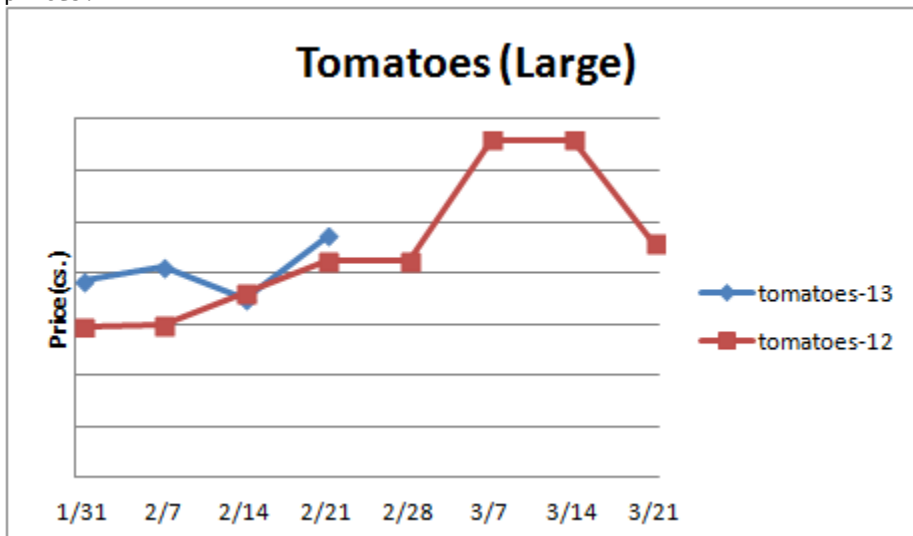
## Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables-** Vegetable crop across this year are expected to be historically small due in part to competing grain crops. The processed vegetable markets are firm.

<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><b>Frozen</b></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>Higher</b>
<b>Green Beans, Cut 12/2 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Green Peas, 12/2.5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Potatoes, FF Fancy, 6/5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>

## Produce Report

**Produce-** Potato prices remain historically depressed. Feb 1 U.S. potato inventories were 14% above last year and the largest for-the-date in at least eleven years. Still, the downside price risk for the ID potato markets from current levels is likely nominal. The iceberg lettuce markets have fallen sharply from inflated levels earlier this month. Still, iceberg lettuce prices are likely to remain above '12 levels in the near term. The yellow onion market has declined in recent weeks. However, yellow onion stocks remain relatively tight which could continue to support yellow onion prices.





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

## Produce Report (continued)

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