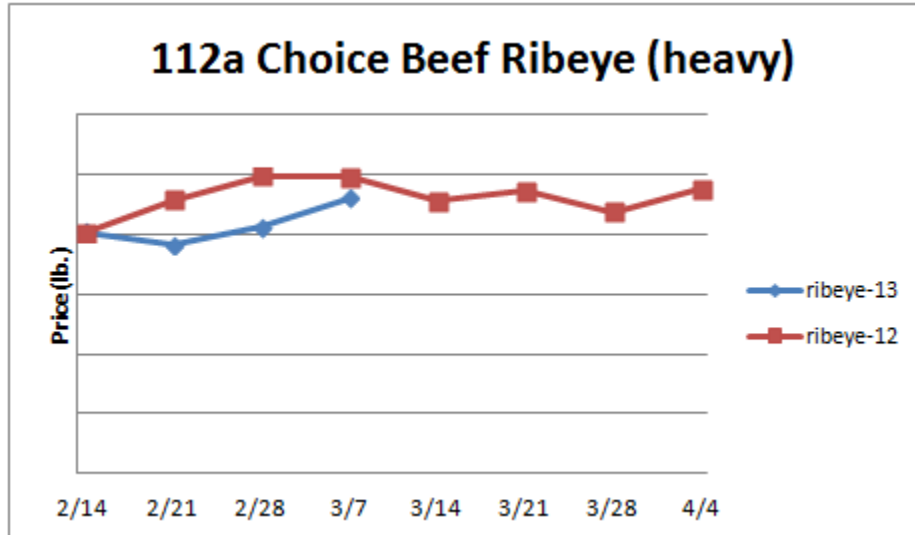


Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef production last week declined 1.8% and was 8.1% smaller than '12. Slow cattle slaughter is persisting providing support to the beef markets. Beef demand remains soft. Forward beef sales last week were 44% below the five-year average for the week. Seasonal demand for beef usually picks up in the coming weeks. Traditional beef for grilling item markets such as the strip, ribeye, short loin and top butts are anticipated to appreciate during the next few months. Yet, this spring's inflated retail beef prices will be faced by a challenged consumer which could mitigate seasonal wholesale beef market increases.

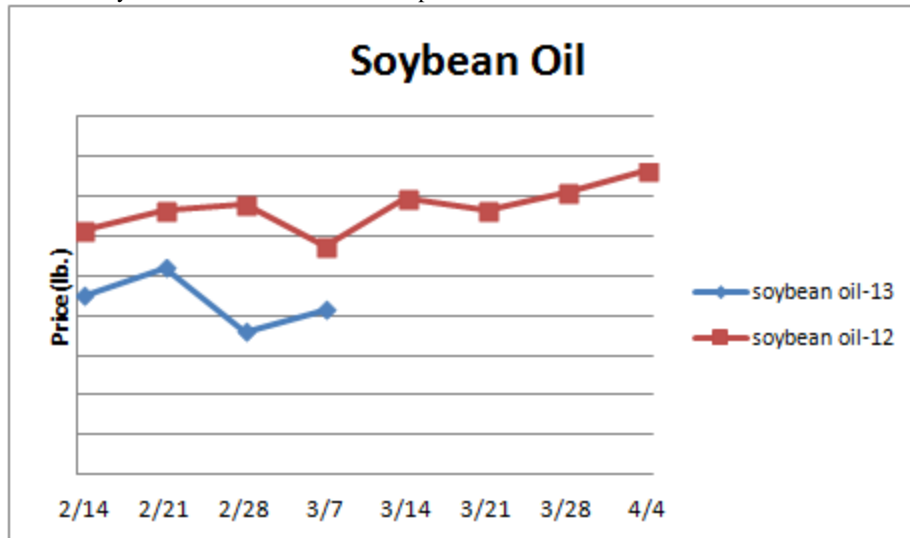


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Increasing	Good	Lower
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Increasing	Good	Higher
109 Export Rib (choice)	Increasing	Good	Lower
109 Export Rib (prime)	Decreasing	Good	Lower
112a Ribeye (choice)	Increasing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

90% Imported Beef (frozen)	Decreasing	Good	Lower
Veal Rack (Hotel 7 rib)	Steady	Good	Higher
Veal Top Round (cap off)	Steady	Good	Higher

Oil and Grains Report

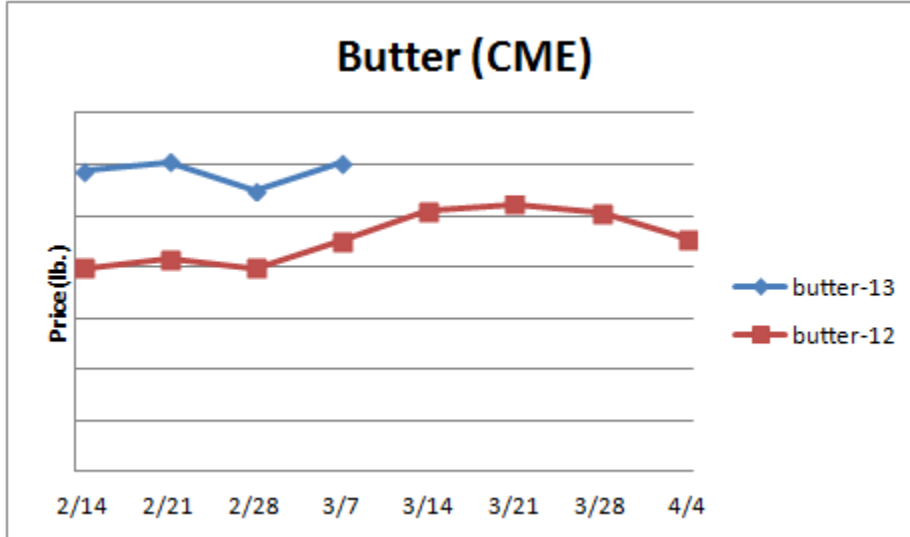
Oil & Grains- Logistical problems in Brazil's shipping ports are pushing global soybean buyers to the U.S. Elevated soybean markets could remain in place in the near term.



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

Dairy Report

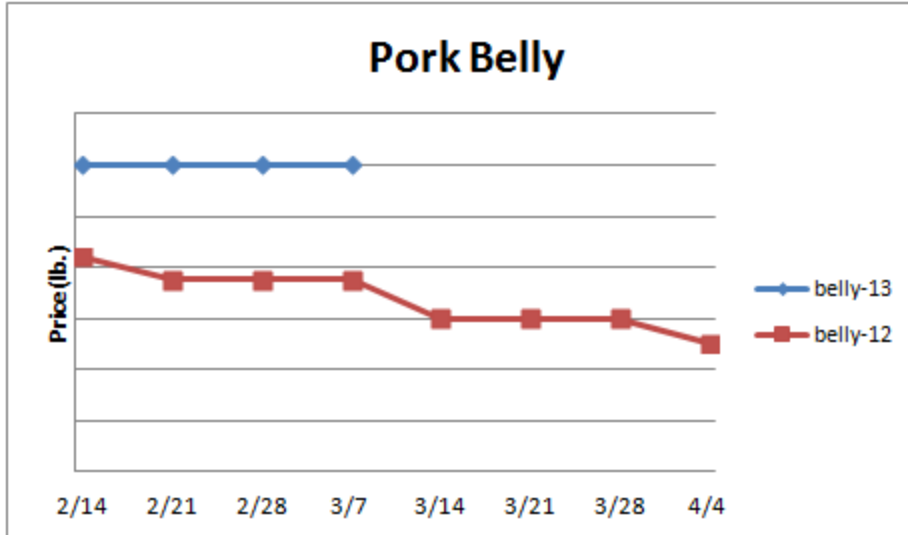
Dairy- The cheese markets appear to be steadying after the recent depreciation. The block market has fallen 27% from its Q4 high which is slightly more than the historic average. The downside risk from here for cheese prices is likely nominal. CME butter prices are firm. The CME butter market has fallen 24% from its Q4 high which is relatively typical. Cheese and butter prices are expected to rise in the coming months with the bottoms likely in for both markets. Front month milk futures are at their lowest price levels since Jul which may lead to a smaller milk cow herd.



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

Pork Report

Pork- Pork production last week increased 4.9% but was .1% less than last year. Challenging weather in the Midwest has kept pork output rates erratic but pork prices have been mostly range bound. Pork production typically fades during the spring which usually influences pork prices upward. Since '08, the average price move during Apr for the pork cutout value is 5.8% higher. However, this year U.S. pork output during Q2 is projected by the USDA to be .9% more than '12. If realized, this could limit any seasonal price increases for pork.



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

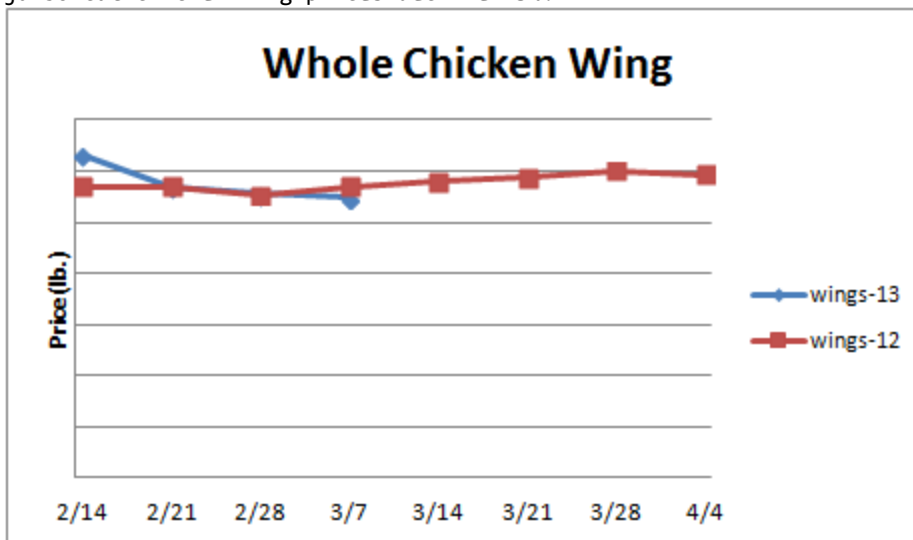
Canned Tomato Report

Tomato Products, Canned- Adequate canned tomato supplies are anticipated to persist assuming a normal harvest this fall. Canned tomato prices are steady.

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

Poultry Report

Poultry- The Jan broiler type chick hatch was 1.4% larger than the previous year. Pullet placements into the broiler breeding flock during Jan were 5.5% less than '12. The breeding flock is forecasted to trend below year ago levels into the summer which may limit chicken output expansion. Last week the ARA chicken cutout index priced at its highest level since Jul '04. However, in '04, a larger value of the bird came from the breast (white meat) in comparison to legs quarters and wings (dark meat). In '13, the boneless skinless chicken breast market was near \$2.50 a pound. During the next ten weeks, the boneless skinless chicken breast market usually appreciates 9% while jumbo cut chicken wing prices decline 13%.

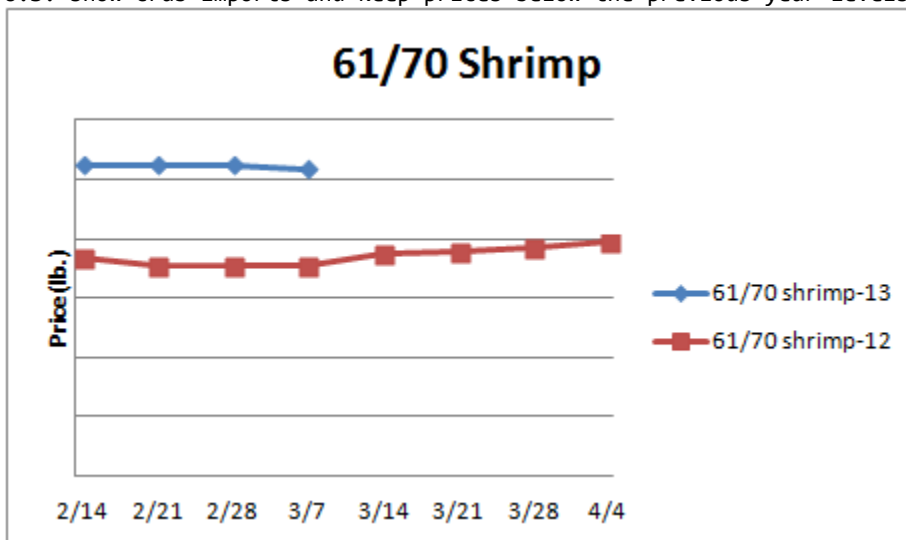


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Whole Chicken (2.5-3 lb-GA)	Increasing	Good	Higher
Chicken Wings, Whole	Decreasing	Good	Lower
Chicken Wings, Jumbo Cut	Decreasing	Good	Lower
Chicken Breast, Bone-In	Steady	Good	Higher
Chicken Breast, Bnless Sknless	Increasing	Good	Higher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

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

Seafood Report

Seafood- The Alaskan Bering Sea snow crab season is progressing. Snow crab landings through Mar 5th achieved 68% of this season's quota of 59,715,000 pounds. Snow crab prices tend to remain steady during Mar. The Canadian snow crab season begins this spring which should add to snow crab supplies. A fairly firm U.S. dollar may encourage U.S. snow crab imports and keep prices below the previous year levels.



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

Bean, Rice, Coffee and Sugar Report

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

Paper Product Report

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

Retail Price Change from Prior Month

	<u>Apr-11</u>	<u>Mar-11</u>	<u>Feb-11</u>
Beef and Veal	Increasing	Increasing	Increasing
Dairy	Increasing	Increasing	Increasing
Pork	Decreasing	Increasing	Increasing
Chicken	Increasing	Decreasing	Increasing
Fresh Fish and Seafood	Increasing	Increasing	Increasing
Fresh Fruits and Vegetables	Decreasing	Increasing	Increasing

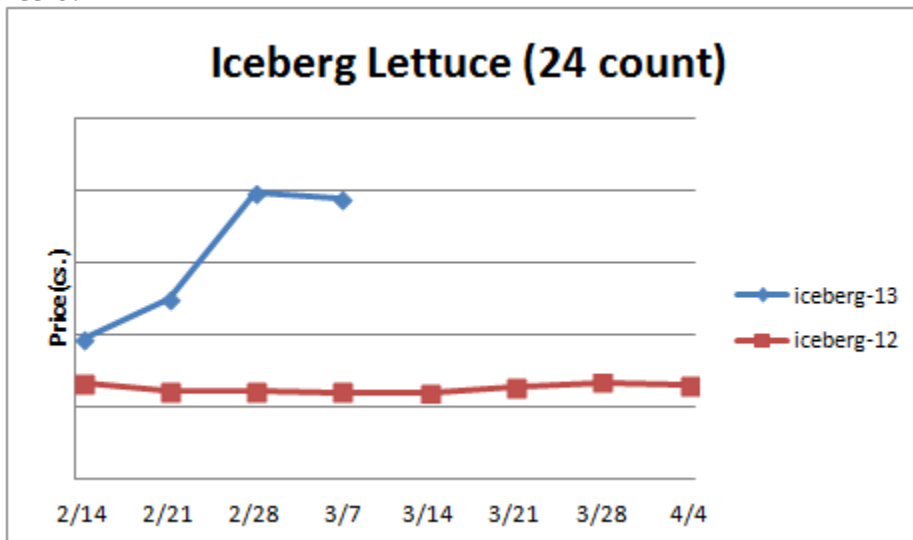
Processed Fruits and Vegetables Report

Processed Fruits and Vegetables- Jan 31st frozen green bean (33%) and cut corn (2%) stocks were both more than the prior year. The processed vegetable markets could remain firm this spring.

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

Produce Report

Produce- Iceberg lettuce prices remain firm due in part to persistent light weights and quality problems. Still, iceberg lettuce shipments last week were 9% larger than the prior week. Colder temperatures are forecasted later this week in the desert southwest which could cause elevated iceberg prices to persevere. Tomato supplies in FL have tightened due in part to cold temperatures. Mexican tomato imports have been declining as well which could add modest upward pressure to the tomato markets. Potato prices are depressed. The ID potato market (70 ct.) usually rises 7% over the next four weeks.



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

Produce Report (continued)

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