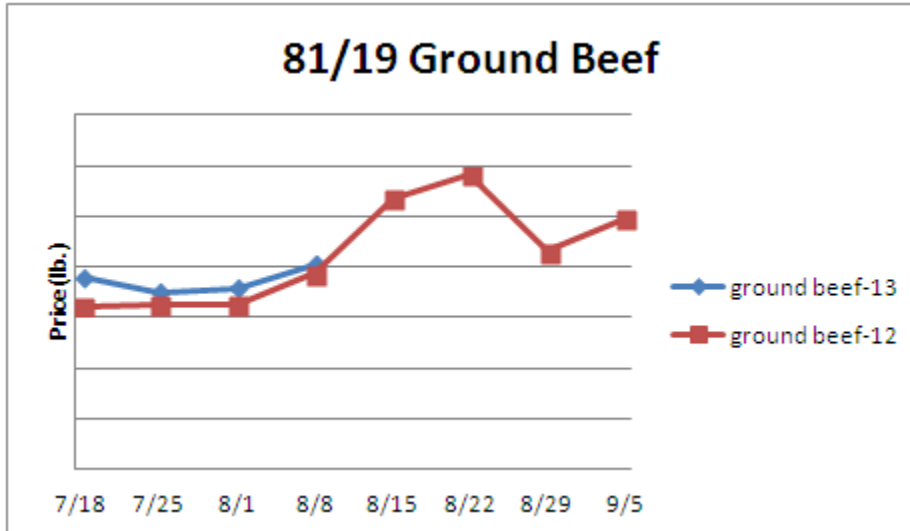


Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef output last week declined 1.7% and was 2% less than the same week a year ago. Cattle slaughter last week was the smallest for any non-holiday week since early May as lower beef prices have caused beef packers to curb output. Slowed beef production is persisting this week. Beef demand is relatively quiet with choice loin prices falling 25% since their peak this spring to their lowest level in five months. Labor Day holiday demand is expected to bring some support to the beef markets shortly. Last year the choice 0x1 beef strip market increased 7% during the next two weeks.

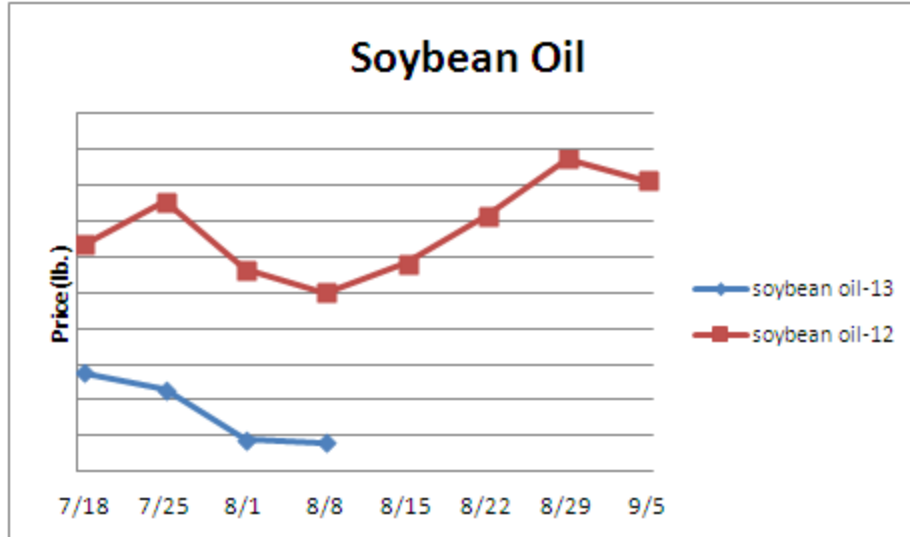


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Increasing	Good	Higher
Ground Beef 81/19	Increasing	Good	Higher
Ground Chuck	Decreasing	Good	Higher
109 Export Rib (choice)	Increasing	Good	Higher
109 Export Rib (prime)	Increasing	Good	Higher
112a Ribeye (choice)	Increasing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

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

Oil and Grains Report

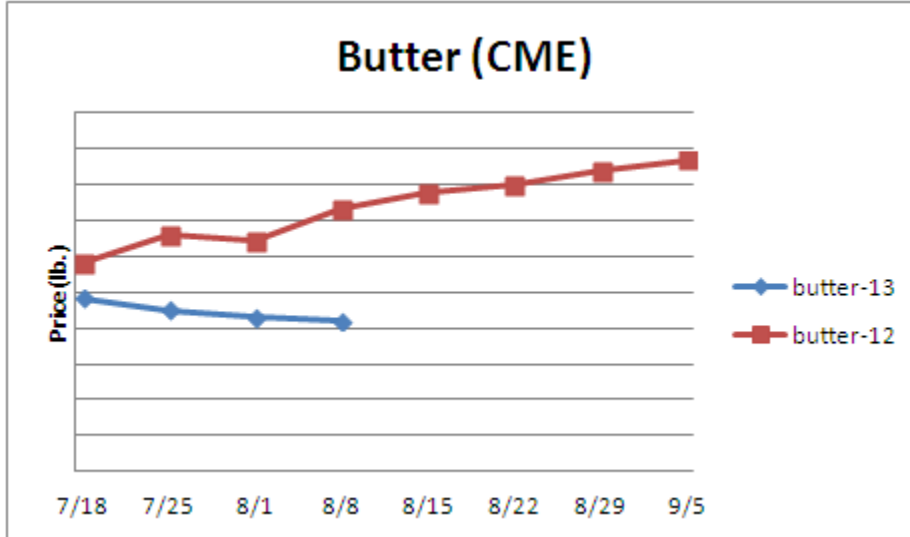
Oil & Grains- Soybean oil prices are trading near three year lows due in part to ample world food oil stocks. The downside price risk in soybean oil from here may be nominal.



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

Dairy Report

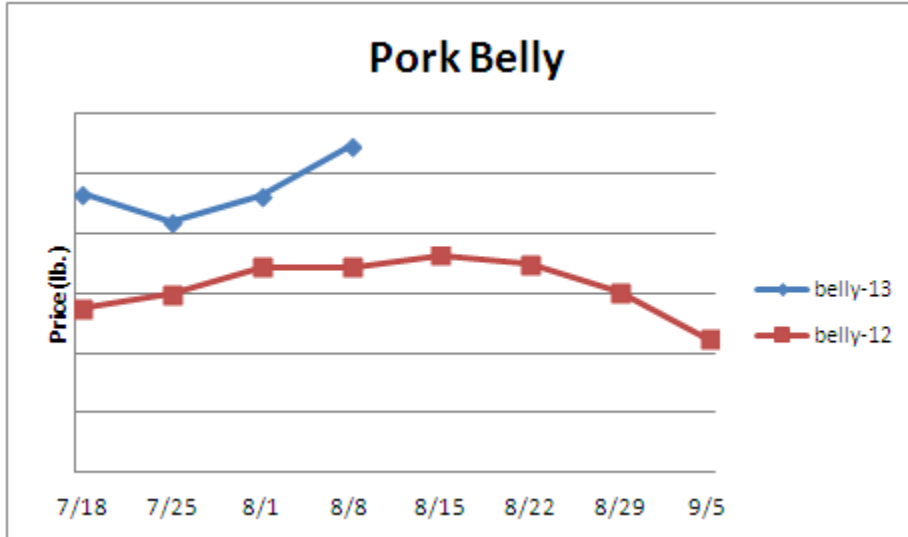
Dairy- The CME butter market continues to trend well below year ago levels due to ample U.S. supplies. Typically the butter market moves modestly upward during August. The CME cheese markets are edging higher. The international dairy markets have been historically elevated as of late however they have been impacted by a Chinese ban on various New Zealand whey products. As New Zealand is the largest dairy exporting country there is concern that China and other countries could look to the U.S. for more dairy products influencing prices higher here.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Cheese Barrels- CME	Increasing	Good	Lower
Cheese 40 lb Blocks- CME	Increasing	Good	Lower
American Cheese	Increasing	Good	Higher
Cheddar Cheese	Increasing	Good	Higher
Mozzarella Cheese	Increasing	Good	Higher
Provolone Cheese	Increasing	Good	Higher
Parmesan Cheese	Increasing	Good	Higher
Butter- One lb Solids	Decreasing	Good	Lower
Nonfat Dry Milk	Increasing	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	Decreasing	Good	Lower
Class IV Milk- CME	Decreasing	Good	Higher

Pork Report

Pork- Pork production last week rose 1.5% and was .6% above a year ago. Pork output should begin to seasonally build later this month and is expected to continue to trend above 2012 levels. The pork markets are generally moving upward due in part to better retail feature activity this month. History suggests that the USDA pork cutout index should peak during the next few weeks. Pork belly prices could top relatively soon as well. Last year belly prices depreciated 8% during the last two weeks of August.



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

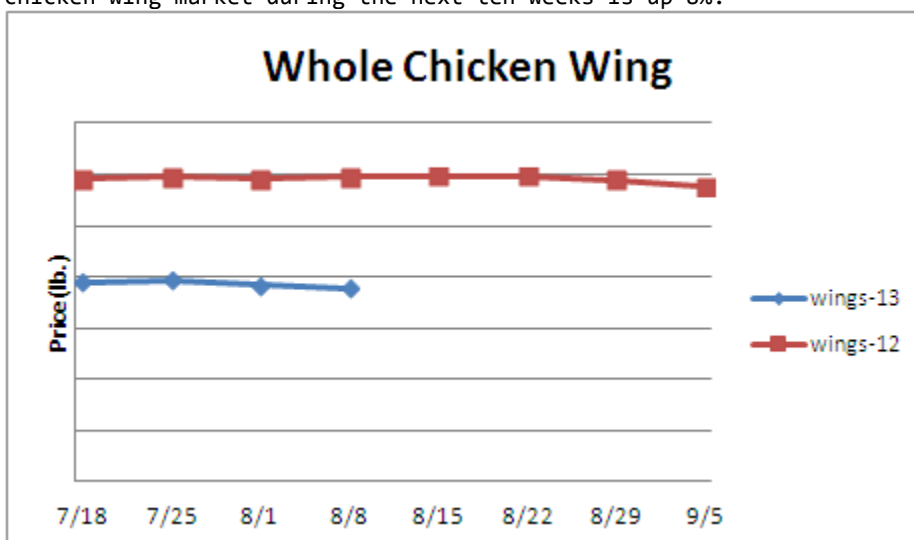
Canned Tomato Report

Tomato Products, Canned- Midwestern tomato for canning supplies will become more available in the coming weeks. The canned tomato markets 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

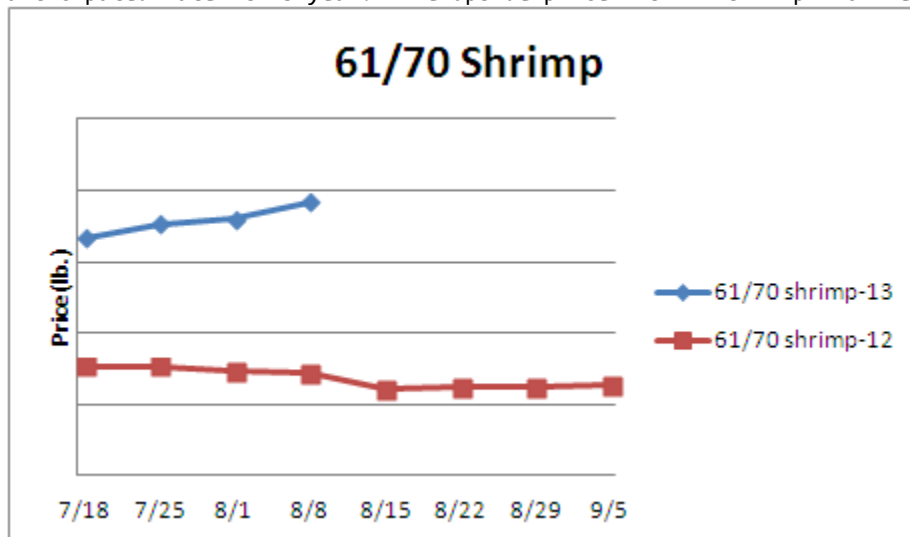
Poultry- Chicken output for the week ending July 27th was 3.9% larger than the same week a year ago. 2013 chicken production is now trending 3.2% above the prior year. Lower feed costs for chicken producers should encourage strong chicken output expansion in the coming months. Spot feed costs for chicken producers last week fell to their lowest level in thirteen months. The weekly ARA chicken cutout index has fallen to four week lows. Usually the ARA chicken cutout index appreciates 8% during the next four weeks due in part to Labor Day holiday feature activity and better wing demand for the beginning of the football season. The five year average more for the jumbo cut chicken wing market during the next ten weeks is up 8%.



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

Seafood Report

Seafood- The shrimp markets continue to trend well above year ago levels due in part to disease challenges with Thailand shrimp production. U.S. shrimp imports in June were down 19% from the previous year. Thailand is the largest shrimp exporting country accounting for 25% of U.S. shrimp imports in 2012. Better Thailand shrimp output is anticipated later this year. The upside price risk in shrimp from here may be limited.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Salmon, Whole (10-12 lb)	N/A	Good	N/A
Catfish, Filets	N/A	Good	N/A
Trout, Drn. (8-14 oz)	N/A	Good	N/A
Shrimp (16-20 count)	Increasing	Good	Higher
Shrimp (61-70 count)	Increasing	Good	Higher
Shrimp, Tiger (26-30 count)	Increasing	Good	Higher
Snow Crab Legs (5-8 oz)	Increasing	Good	Higher
Snow Crab Legs (8 oz up)	Increasing	Good	Higher
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	Higher

Bean, Rice, Coffee and Sugar Report

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Pinto Beans	Increasing	Good	Lower
Black Beans	Steady	Good	Lower
Rice, Long Grain	Steady	Good	Higher
Coffee Beans	Increasing	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	Increasing	Good	Higher
Plastic Resins (plastic, foam)			
PS-CHH-utensils, cups, to-go cont.	Steady	Good	Higher
PP-HIGP-heavy grade utensils	Steady	Good	Higher
PE-LLD-can liners, film, bags	Steady	Good	Higher

Retail Price Change from Prior Month

	<u>Jun-13</u>	<u>May-13</u>	<u>Apr-13</u>
Beef and Veal	Increasing	Increasing	Decreasing
Dairy	Decreasing	Decreasing	Increasing
Pork	Increasing	Increasing	Decreasing
Chicken	Increasing	Decreasing	Increasing
Fresh Fish and Seafood	Increasing	Decreasing	Increasing
Fresh Fruits and Vegetables	Decreasing	Increasing	Decreasing

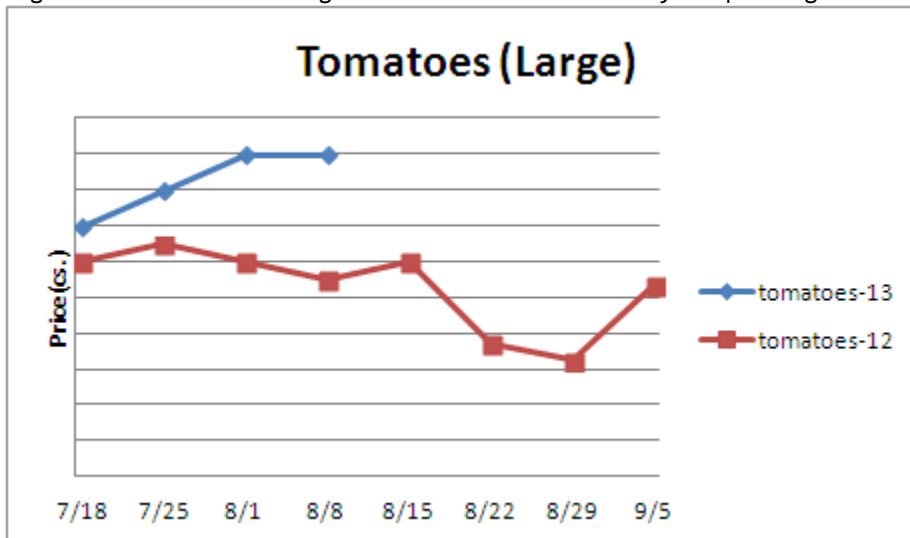
Processed Fruits and Vegetables Report

Processed Fruits and Vegetables- The green bean and corn for processing harvests will advance in the coming weeks. The processed vegetable markets are firm.

<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	Lower
Green Peas, Fancy 4 sv/blend	Steady	Good	Higher
<u>Frozen</u>			
Corn, Cob 96 count	Steady	Good	Lower
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	Lower

Produce Report

Produce- The Idaho potato markets continue to trade at some of their highest levels since the summer of 2011. Existing Idaho potato storage supplies are seasonally tight. The chief Idaho potato harvest has gotten underway and potato supplies should begin to improve shortly. Still, relatively elevated Idaho potato markets could persist through the end of the month. Iceberg lettuce supplies remain limited due in part to recent adverse weather. Romaine and leaf lettuce prices are tracking below iceberg which signals that some iceberg lettuce market relief may be pending soon.



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

Tomatoes, Vine Ripe, (4x5)	Steady	Good	Higher
Roma Tomatoes (large- case)	Increasing	Good	Higher
Roma Tomatoes (xlarge- case)	Increasing	Good	Higher
Green Peppers (large- case)	Increasing	Good	Higher
Red Peppers (large- 15 lb. cs.)	Increasing	Good	Higher
Iceberg Lettuce (24 count)	Increasing	Good	Higher
Iceberg Lettuce (24 cnt)-Term.	Decreasing	Good	Higher

Produce Report (continued)

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