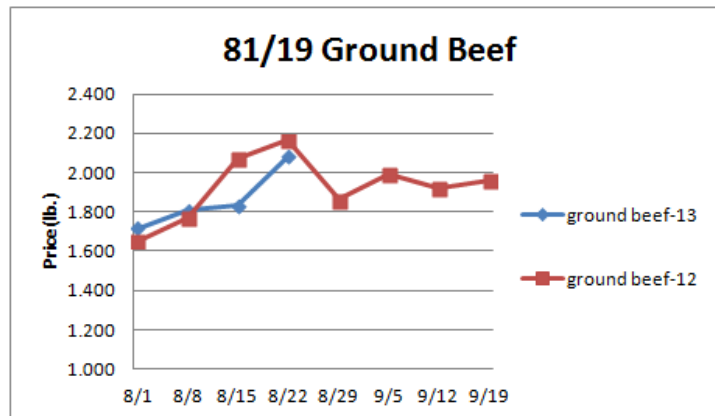


Weekly Market Updates

Volume No. 18 Issue No. 34 Date: August 22, 2013

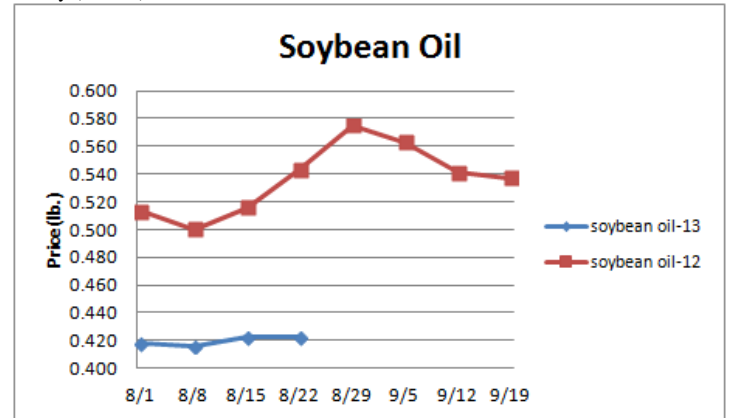
Beef- Beef output last week declined 2.4% and was 3.7% less than the same week a year ago. The USDA is projecting fall 2013 beef production to be 4.8% less than last year. Thus, the beef markets are expected to be well supported. Still, any market gains could be mitigated by a challenged consumer. Retail beef prices in July were a record high. Most buyers have secured Labor Day holiday supplies and demand is beginning to shift to more beef end cuts for September. Thus, higher beef end cut prices are anticipated soon. Last year, the 116 choice beef chuck market rose 30% during the next seven weeks. Price USDA, FOB per pound.

	Price	Last Week	Difference	Price 12
Live Cattle	1.247	1.233	+.014	1.206
Feeder Cattle Index (CME)	1.553	1.513	+.040	1.398
Ground Beef 81/19	2.082	1.833	+.249	2.165
Ground Chuck	1.930	1.917	+.013	1.986
109e Export Rib (choice)	6.016	5.724	+.292	5.855
109e Export Rib (prime)	9.296	9.253	+.043	9.019
112a Ribeye (choice)	6.498	6.376	+.122	6.715
112a Ribeye (prime)	9.308	9.386	-.078	9.599
116 Chuck (select)	2.350	2.286	+.064	2.287
116 Chuck (choice)	2.427	2.342	+.085	2.329
116b Chuck Tdnr (choice)	2.222	2.146	+.076	2.347
120 Brisket (choice)	2.064	2.070	-.006	2.134
121c Outside Skirt (ch/sel)	4.241	3.842	+.399	5.202
121d Inside Skirt (ch/sel)	3.697	3.801	-.104	3.528
167a Knuckle, Trm. (ch.)	2.329	2.258	+.071	2.368
168 Inside Round (ch.)	2.054	2.054	-	2.117
174 Short Loin (ch. 0x1)	4.753	4.617	+.136	5.259
174 Short Loin (prime)	8.163	8.217	-.054	8.834
180 1x1 Strp (choice)	4.536	4.389	+.147	4.989
180 1x1 Strp (prime)	9.849	9.561	+.288	9.323
180 0x1 Strp (choice)	5.033	4.984	+.049	5.533
184 Top Butt, bnls (ch.)	3.070	3.065	+.005	3.147
184 Top Butt, bnls (prime)	3.793	3.982	-.189	3.864
185a Sirloin Flap (choice)	3.515	3.386	+.129	4.282
185c Loin, Tri-Tip (choice)	2.523	2.485	+.038	3.088
189a Tender (select)	8.608	8.785	-.177	9.110
189a Tender (choice)	9.316	9.012	+.304	10.157
189a Tender (prime)	12.762	12.411	+.351	13.482
193 Flank Steak (choice)	4.566	4.684	-.118	4.930
50% Trimmings	1.108	1.093	+.015	.574
65% Trimmings	1.380	1.389	-.009	1.026
75% Trimmings	1.610	1.606	+.004	1.541
85% Trimmings	1.925	1.906	+.019	1.949
90% Trimmings	2.024	2.002	+.022	2.152
90% Imported Beef (frz.)	1.903	1.890	+.013	2.033
95% Imported Beef (frz.)	2.013	2.005	+.008	2.175
Veal Rack (Hotel 7 rib)	8.350	8.350	-	7.725
Veal Top Rnd. (cp. off)	15.050	15.050	-	13.950



Oil, Grains, Misc.- The corn and soybean crops are entering the final stages of development. Lower corn and soybean prices are anticipated this fall as long as the weather cooperates. Prices USDA, FOB.

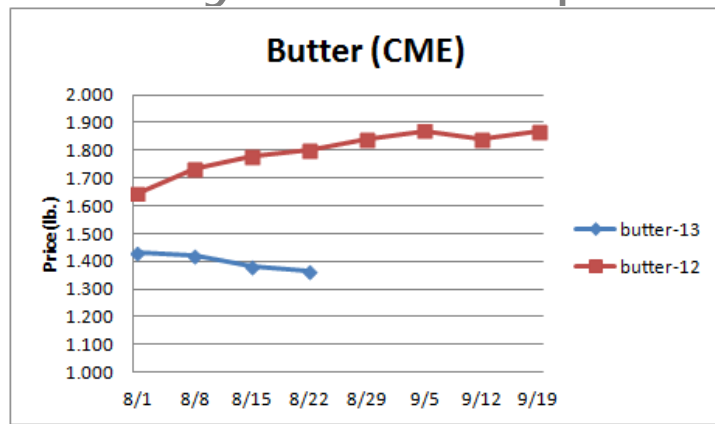
	Price	Last Week	Difference	Price 12
Soybeans, bushel	14.007	13.428	+.579	17.838
Crude Soybean Oil, lb.	.422	.422	-	.543
Soybean Meal, ton	450.080	445.800	+4.280	579.600
Corn, bushel	5.878	5.543	+.335	8.236
Crude Corn Oil, lb.	.385	.395	-.010	.575
High Fructose Corn Syrup	.174	.167	+.007	.220
Distillers Grain, Dry	222.500	222.500	-	293.750
Crude Palm Oil, lb. BMD	.324	.323	+.001	.437
HRW Wheat, bushel	6.995	6.985	+.010	8.005
DNS Wheat 14%, bushel	7.850	7.720	+.130	9.440
Durum Wheat, bushel	6.750	7.317	-.567	7.588
Pinto Beans, lb.	.414	.412	+.002	.450
Black Beans, lb.	.403	.403	-	.420
Rice, Long Grain, lb.	.291	.293	-.002	.265
Coffee, lb. NYBOT	1.140	1.235	-.095	1.588
Sugar, lb. NYBOT	.203	.204	-.001	.288
Honey (Clover), lb.	2.177	2.127	+.050	1.750



Dairy- The CME butter market has remained relatively depressed during the last week due mostly to ample domestic stocks. The butter market continues to trend at a significant discount to the international markets which should encourage U.S. butter exports in the coming weeks. This factor and tighter milk supplies could influence the butter market upward during September. However, any butter market gains are likely to be tempered. The CME cheese markets have moved counter seasonally lower during the last week. Cheese prices are likely to find support soon. Prices per pound, except Class I Cream (hundred weight), from USDA.

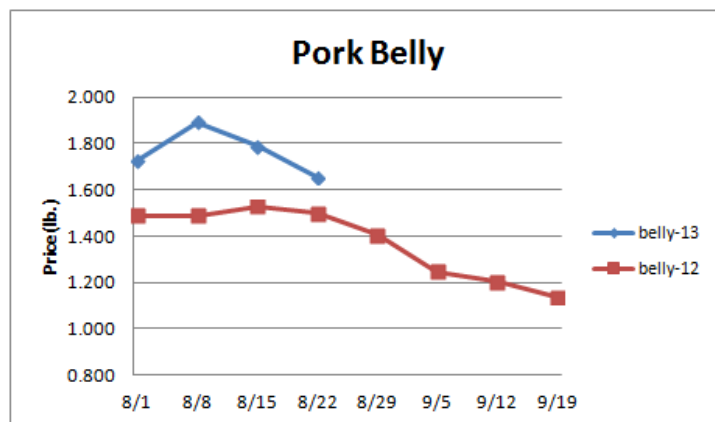
	Price	Last Week	Difference	Price 12
Cheese Barrels (CME)	1.650	1.765	-.115	1.805
Cheese Blocks (CME)	1.670	1.770	-.100	1.838
American Cheese	1.965	1.988	-.023	2.015
Cheddar Cheese (40 lb.)	2.155	2.173	-.018	2.258
Mozzarella Cheese	1.998	2.015	-.017	2.103
Provolone Cheese	2.353	2.370	-.017	2.453
Parmesan Cheese	3.700	3.718	-.018	3.533
Butter (CME)	1.363	1.380	-.017	1.800
Nonfat Dry Milk	1.826	1.816	+.010	1.387
Whey, Dry	.572	.572	-	.541
Class I Base	18.880	18.880	-	16.550
Class II Cream, heavy	1.849	2.088	-.239	2.576
Class III Milk (CME)	17.200	18.120	-.920	19.030
Class IV Milk (CME)	19.340	19.250	+.090	18.200

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Pork- Pork production last week rose 7.7% and was .9% larger than the same week a year ago. Hog slaughter last week was the biggest for any week since March signaling that the seasonal build in pork output is here. Stronger pork production should weigh on many of the pork markets in the coming weeks. Last year, the USDA pork cutout declined a whopping 17% from the third week of August through mid September. Significant pork belly market declines are anticipated as well during the next several weeks. Prices USDA, FOB per pound.

	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Live Hogs	.690	.727	-.037	.617
Belly (bacon)	1.656	1.786	-.130	1.406
Sparerib (4.25 lb. & down)	1.580	1.511	+.069	1.381
Ham (20-23 lb.)	.888	.865	+.023	.740
Ham (23-27 lb.)	.858	.880	-.022	.740
Loin (bone-in)	1.028	1.082	-.054	.963
Bbybck Rib (1.75 lb. & up)	2.370	2.317	+.053	2.273
Tenderloin (1.25 lb.)	2.536	2.635	-.099	2.38
Boston Butt, untrmd. (4-8lb.)	.978	.971	+.007	.914
Picnic, untrmd.	.664	.696	-.032	.619
SS Picnic, smoker trm. bx.	.850	.904	-.054	.823
42% Trimmings	.605	.771	-.166	.570
72% Trimmings	.673	.844	-.171	.650



Tomato Products, Canned- The California tomato for canning harvest is progressing at its best pace since 2008. The canned tomato markets are stable. Prices per case (6/10) FOB, unless noted from ARA.

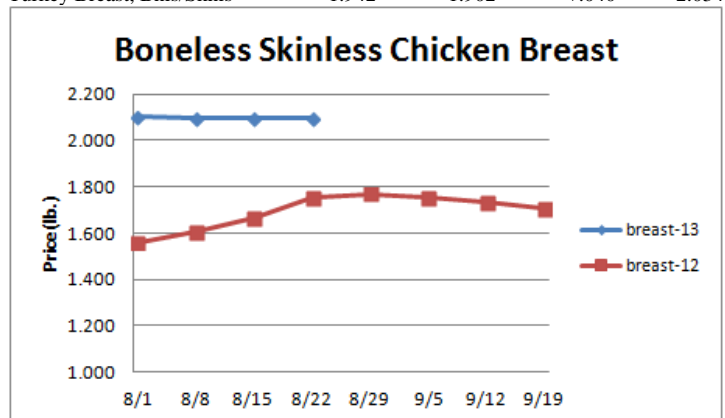
	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Whole Peeled, Standard	12.250	12.250	-	12.250
Diced, Fancy	12.750	12.750	-	12.750
Ketchup, 33%	13.438	13.438	-	13.438
Tomato Paste- Industrial (lb.)	.398	.398	-	.398

Processed Vegetables- The processed vegetable markets remain firm. Relatively inflated processed vegetable prices could persist during the next month. Prices FOB per case from ARA.

	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Corn, Fcy whl kern- can 6/10	19.656	19.656	-	14.750
Green Beans Fcy- can 6/10	19.250	19.250	-	19.500
Green Peas, Fcy- can 6/10	20.750	20.750	-	15.300
Corn, Cob- froz 96 ct.	14.750	14.750	-	26.250
Corn, Kernel- froz 12/2.5#	19.500	19.500	-	14.000
Green Beans Cut- froz 12/2#	15.300	15.300	-	14.750
Green Peas- froz 12/2.5#	26.250	26.250	-	19.500
Potatoes, FF Fncy- froz 6/5#	14.000	14.000	-	15.300

Poultry- Chicken output for the week ending August 10th declined 1.8% from the previous week but was 2.8% larger than the same week in 2012. Year to date chicken production is trending 3.2% above last year. The six week moving average for broiler egg sets is 3.4% higher than 2012 marking the largest gain since the fall of 2010. Thus, solid chicken output expansion versus the prior year is projected to persist during the next few months. The boneless skinless chicken breast market remains historically inflated however lower prices should be forthcoming relatively soon. Usually the chicken breast markets peak next week. Last year the boneless skinless chicken breast market depreciated 8% during September. Prices USDA, FOB per pound except when noted.

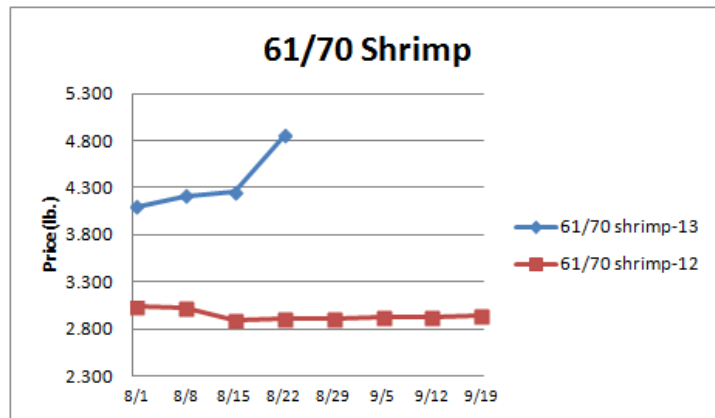
<u>Chicken</u>	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Whole Birds (2.5-3 lb.-GA)	1.065	1.065	-	.953
Wings (whole)	1.455	1.455	-	1.895
Wings (jumbo, cut)	1.454	1.467	-.013	1.843
Breast, Bone In	1.235	1.235	-	1.035
Breast, Bnless Skinless	2.095	2.095	-	1.755
Tenderloin (random)	1.900	1.940	-.040	1.290
Tenderloin (sized)	2.120	2.120	-	1.920
Legs (whole)	.699	.733	-.034	.721
Leg Quarters	.535	.535	-	.520
Thighs, bone in	.849	.846	+.003	.080
Thighs, boneless	1.553	1.550	+.003	1.284
<u>Eggs and Others</u>				
Large (dozen)	1.110	1.110	-	1.530
Medium (dozen)	.888	.887	+.001	.922
Whole Eggs- Liquid	.796	.777	+.019	.691
Egg Whites- Liquid	.803	.791	+.012	.487
Egg Yolks- Liquid	.767	.767	-	1.019
Whole Turkeys (8-16 lb.)	1.015	1.015	-	1.085
Turkey Breast, Bnls/Sknl	1.942	1.902	+.040	2.034



Seafood- U.S. Gulf of Mexico shrimp landings during July were 24% larger than the previous year. 2013 U.S. Gulf of Mexico shrimp landings to date are tracking 2.4% above last year. Still, disease challenges with the world's largest shrimp exporter, Thailand, are helping support the shrimp markets. Shrimp prices are likely to continue to trend above 2012 levels next month. July U.S. retail seafood prices were a record high. Prices for fresh product, unless noted, per pound from Fisheries Market News.

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	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Salmon (wh. Atl., 10-12 lb.)	n/a	n/a	-	n/a
Catfish Filets	n/a	n/a	-	n/a
Trout (dm. 8-14 oz.)	n/a	n/a	-	n/a
Shrimp (16/20), Frz	7.390	7.420	-.030	5.388
Shrimp (61/70), Frz.	4.850	4.250	+.600	2.917
Shrimp, Tiger (26/30), Frz.	6.100	6.100	-	4.700
Snow Crab, Legs 5-8 oz, Frz	5.200	5.200	-	4.725
Snow Crab, Legs 8 oz/ up, Fz	6.200	6.200	-	5.125
Cod Tails, 3-7 oz., Frz.	3.088	3.088	-	3.500
Cod Loins, 3-12 oz., Frz	3.000	3.000	-	3.563
Salmon Portions, 4-8 oz, Frz	5.408	5.408	-	5.083
Pollock, Alaska, Deep Skin	1.775	1.775	-	1.775



Energy & Currency-Currency US dollar is worth.

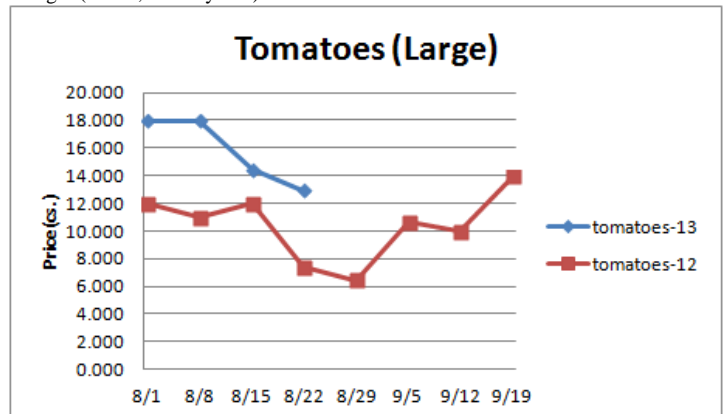
	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Crude Oil, barrel- nymex	104.960	106.830	-1.870	96.680
Natural Gas, mbtu- nymex	3.444	3.285	+.159	2.775
Heating Oil, gal- nymex	3.078	3.047	+.031	3.124
Electricity, mwht- nymex	49.060	45.670	+3.390	37.890
Gasoline, gal- nymex	2.927	2.943	-.016	3.065
Diesel Fuel, gal- eia	3.900	3.896	+.004	4.026
Ethanol, gal- usda	2.250	2.250	-	2.525
Canadian \$	1.044	1.035	+.009	.994
Japanese Yen	97.484	98.248	-.764	79.241
Mexican Peso	13.048	12.767	+.281	13.194
Euro	.747	.755	-.008	.804
Brazilian Real	2.397	2.314	+.083	2.021
Chinese Yuan	6.124	6.121	+.003	6.353

Paper/Plastic-Provided by: resin- www.plasticsnews.com, pulp- www.paperepage.com.

<u>Wood Pulp/ Plastic Resin</u>	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
WP; NBSK (napkin, towel)	949.710	949.680	+.030	850.000
WP; 42 lb. Linerboard (corr.)	795.507	789.169	+6.338	677.133
Res; PS-CHH (cup, cont.)	1.180-1.220	1.180-1.220	-	1.130-1.170
Res; PP-HIGP (hvy utensil)	1.040-1.060	1.040-1.060	-	.910-.930
Res; PE-LLD (cn liner, film)	.920-.950	.920-.950	-	.800-.830

Produce- The fall Idaho potato harvest is progressing with potato supplies becoming more available. The Idaho potato markets are down modestly from last week as a result. More significant Idaho potato market declines are anticipated next month. The five year average move for the 70 count Idaho potato market during September is 37% lower. Still, potato prices could remain above 2012 levels this fall. The iceberg lettuce markets have declined sharply during the last week. Iceberg lettuce shipments remain light but sluggish demand is influencing prices downward. Prices USDA FOB shipping point unless noted (terminal).

	<u>Price</u>	<u>Last Week</u>	<u>Difference</u>	<u>Price 12</u>
Limes (150 ct.)	15.000	11.000	+4.000	11.500
Lemons (95 ct.)	29.275	28.275	+1.000	18.240
Lemons (200 ct.)	20.275	18.775	+1.500	20.740
Honeydew (6 ct.)	5.750	6.000	-.250	6.250
Cantaloupe (15 ct.)	6.000	8.000	-2.000	5.250
Blueberries (12 count)	16.800	14.083	+2.717	15.000
Strawberries (12 pnts.)	14.500	13.500	+1.000	12.500
Avocados (Hass 48 ct.)	38.750	36.750	+2.000	26.500
Bananas (40 lb.)- Term.	14.754	14.707	+.047	15.115
Pineapple (7 ct.)- Term.	14.697	14.541	+.156	14.104
Idaho Potato (60 ct., 50 lb.)	18.000	17.500	+.500	9.250
Idaho Potato (70 ct., 50 lb.)	18.000	17.500	+.500	9.250
Idaho Potato (70 ct.)-Term.	25.322	25.125	+.197	14.613
Idaho Potato (90 ct., 50 lb.)	18.000	17.000	+.500	7.500
Idaho Pot. # 2 (6 oz., 100 lb.)	33.000	14.000	+19.000	7.250
Processing Potato (cwt.)	7.000	7.000	-	7.500
Yellow Onions (50 lb.)	7.250	6.833	+.417	8.750
Yell Onions (50 lb.)-Term.	14.140	12.828	+1.312	16.313
Red Onions (25 lb.)- Term.	10.531	9.583	+.948	16.708
White Onions (50 lb.)- Term.	18.978	18.812	+.166	17.750
Tomatoes (large- case)	12.950	14.450	-1.500	7.450
Tomatoes (5x6-25 lb.)-Term	17.907	18.486	-.579	11.875
Tomatoes (4x5 vine ripe)	12.950	14.450	-1.500	6.450
Roma Tomatoes (large- case)	12.450	13.805	-1.355	9.155
Roma Tomatoes (xlarge-cs)	13.350	14.567	-1.217	9.155
Green Peppers (large- case)	14.000	18.465	-4.465	9.200
Red Peppers (large 15lb. cs.)	27.950	25.950	+2.000	11.950
Iceberg Lettuce (24 count)	11.137	18.357	-7.220	9.373
Iceberg Lettuce (24)-Term.	22.000	30.750	-8.750	16.583
Leaf Lettuce (24 count)	8.490	8.740	-.250	13.253
Romaine Lettuce (24 cnt.)	8.625	8.927	-.302	18.238
Mesculin Mix (3 lb.)-Term.	6.812	6.812	-	6.990
Broccoli (14 ct.)	15.520	16.835	-1.315	7.138
Squash (1/2 bushel)	15.850	17.675	-1.825	12.050
Zucchini (1/2 bushel)	15.500	15.500	-	13.175
Green Beans (bushel)	37.562	37.000	+.562	12.838
Spinach, Flat 24's	12.530	14.975	-2.445	13.750
Mushrms (10 lb, lg.)-Term.	15.145	15.145	-	16.375
Cucumbers (bushel)	19.017	18.736	+.281	13.640
Pickles (200-300 ct.)- Term.	33.583	33.500	+.083	24.500
Asparagus (small)	10.140	11.625	-1.485	15.000
Freight (Truck; CA-Cty Av.)	5655.000	5710.000	-55.000	5570.000



Retail Prices-CPI, Percent compared to prior month from BLS.

	<u>Jul-13</u>	<u>Jun-13</u>	<u>May-13</u>	<u>Apr-13</u>
Beef and Veal	+.504	+.358	+.459	-.005
Dairy	-.066	-1.230	-.532	+.008
Pork	+1.713	+.722	+.578	-.630
Chicken	-.939	+1.900	-.063	+1.030
Fresh Fish and Seafood	+.072	+.626	-1.414	+2.623
Fresh Fruits and Veg.	+.460	-1.265	+.314	-1.594