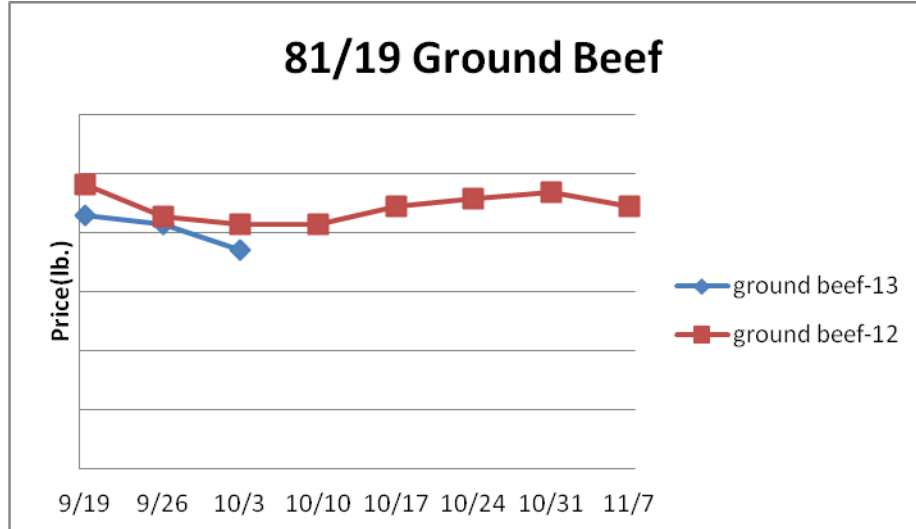


Beef, Veal and Lamb Report

Beef, Veal & Lamb- Beef packers continue to tap the brakes on beef production due to poor margins. Cattle slaughter last week is estimated to be the smallest for any non holiday week in over two months. Despite this, cattle supplies are still limited. Beef supplies have tightened in response to the slowdown in beef production. Beef prices are reported to be higher this week in response with relatively inflated beef markets expected to persist into December. Beef ribeye and tenderloin prices could be especially elevated this fall. Lower priced pork and ham may sour beef demand at times in 2014.

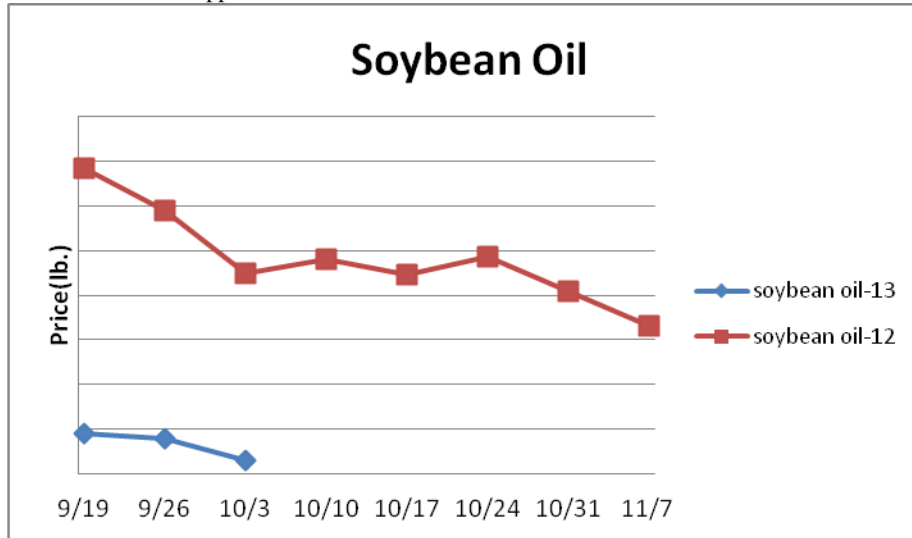


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	n/a	Good	n/a
Ground Beef 81/19	n/a	Good	n/a
Ground Chuck	n/a	Good	n/a
109 Export Rib (choice)	n/a	Good	n/a
109 Export Rib (prime)	n/a	Good	n/a
112a Ribeye (choice)	n/a	Good	n/a
112a Ribeye (prime)	n/a	Good	n/a
116 Chuck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

90% Imported Beef (frozen)	n/a	Good	n/a
Veal Rack (Hotel 7 rib)	n/a	Good	n/a
Veal Top Round (cap off)	n/a	Good	n/a

Oil and Grains Report

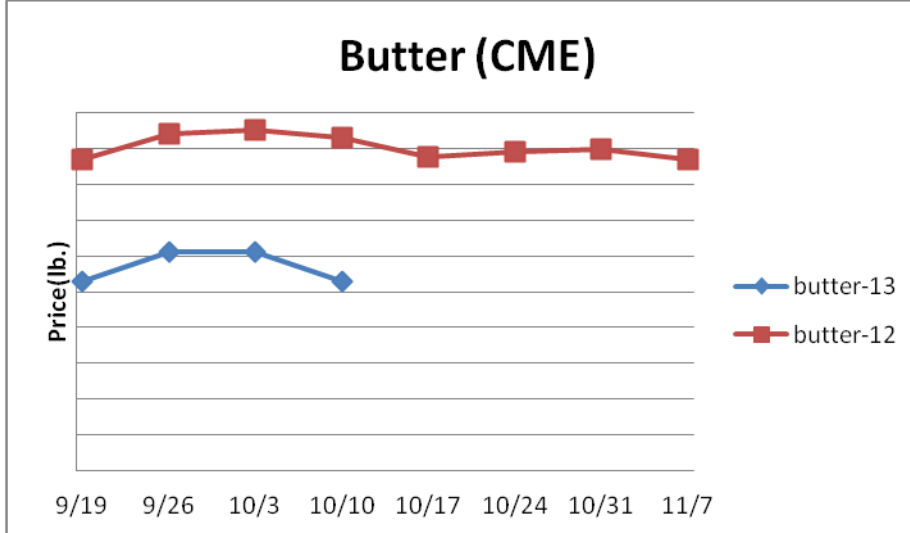
Oil & Grains- Dry weather is forecasted for a large portion of winter wheat country this fall. The wheat markets could remain well supported into November.



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

Dairy Report

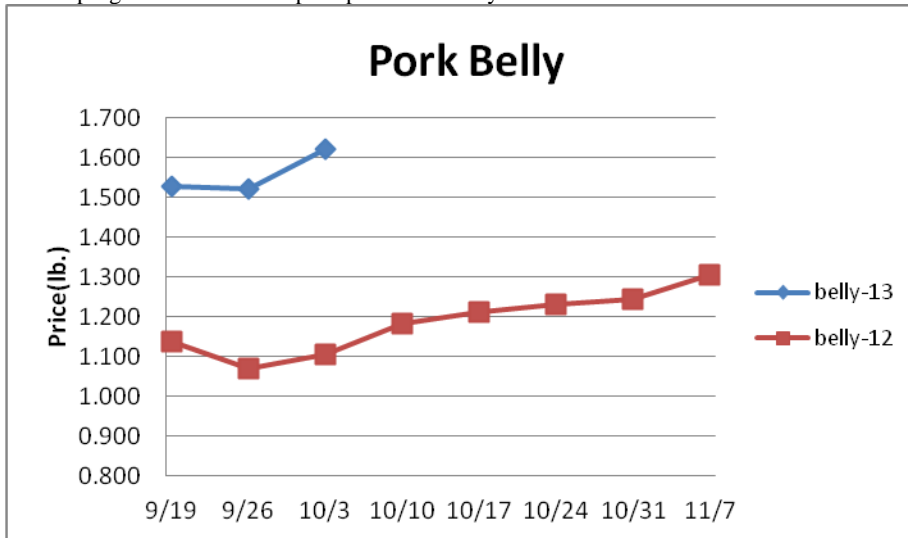
Dairy- The CME spot butter market has been relatively flat as of late. Butter demand has been solid for the upcoming holiday season. However, butter demand will wane once holiday supplies are secure which can influence butter prices downward. Last year butter prices declined 14% during November. The CME cheese markets are edging upward due in part to solid export and domestic demand. Typically the cheese markets drift downward during the last two months of the year. World milk production is expanding which could temper U.S. dairy exports next year.



	<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	n/a	Good	n/a
Cheddar Cheese	n/a	Good	n/a
Mozzarella Cheese	n/a	Good	n/a
Provolone Cheese	n/a	Good	n/a
Parmesan Cheese	n/a	Good	n/a
Butter- One lb Solids	Decreasing	Good	Lower
Nonfat Dry Milk	n/a	Good	n/a
Whey, Dry	n/a	Good	n/a
Class I Milk Base	Steady	Good	Higher
Class II Cream (Heavy Cream)	n/a	Good	n/a
Class III Milk- CME	Increasing	Good	Lower
Class IV Milk- CME	Increasing	Good	Higher

Pork Report

Pork- Pork production last week is estimated to be the largest in nine months but still roughly 3% smaller than a year ago. The USDA is projecting fall pork output to be 2.5% larger than last year but this may be overstated. Pork output expansion versus 2012 during the next three months is likely to be closer to 1%. The majority of the pork markets are reported to be drifting lower with the seasonal increase in production. If further pork output expansion does occur as the fall progresses even lower pork prices are likely to occur.



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

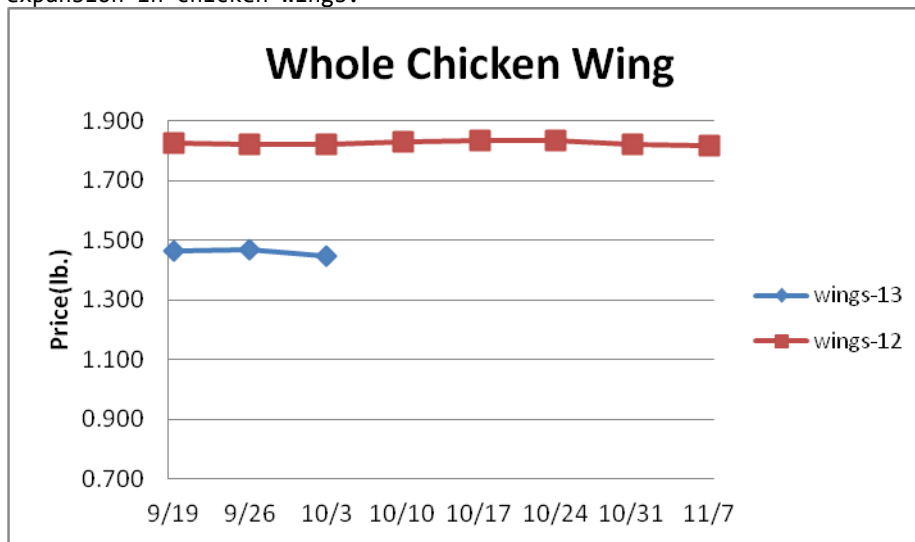
Canned Tomato Report

Tomato Products, Canned- The 2013 world tomato for canning harvest is estimated to be the smallest in the last seven years. The markets are firm.

	<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

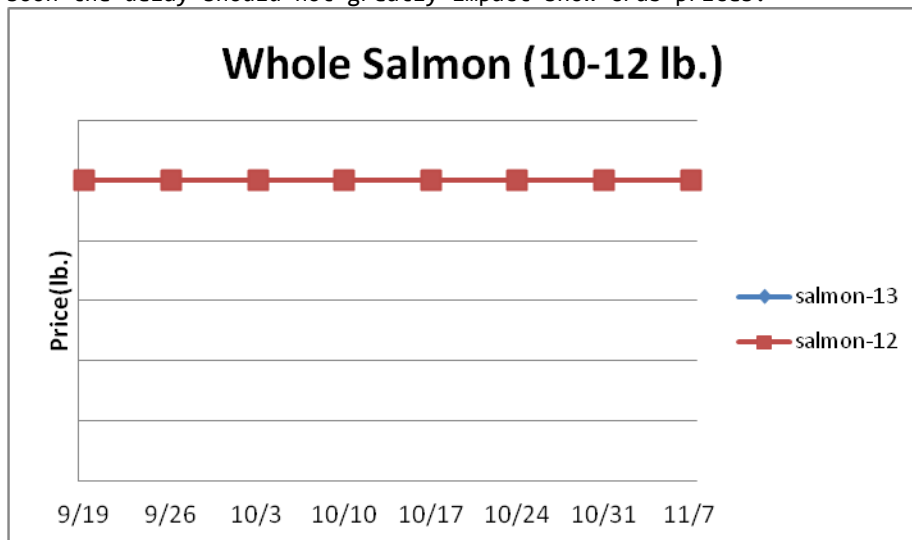
Poultry- Chicken production levels remain solid due to good profitability for chicken producers. Year to date chicken output is estimated to be just over 3% larger than 2012. Strong chicken output gains are anticipated to persist with the USDA forecasting chicken production during the fall to be 3.8% larger than last year. This is due to declining feed prices which is the major cost structure for chicken producers. Spot feed costs have fallen 35% since peaking in the summer of 2012. Relatively attractive feed prices are anticipated to persist into 2014. Solid chicken output should weigh on the chicken breast markets during the next several months and temper any seasonal price expansion in chicken wings.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Whole Chicken (2.5-3 lb-GA)	n/a	Good	n/a
Chicken Wings, Whole	n/a	Good	n/a
Chicken Wings, Jumbo Cut	n/a	Good	n/a
Chicken Breast, Bone-In	n/a	Good	n/a
Chicken Breast, Boneless Skinless	n/a	Good	n/a
Chicken Tender (random)	n/a	Good	n/a
Chicken Tender (sized)	n/a	Good	n/a
Chicken Legs (whole)	n/a	Good	n/a
Chicken Leg Quarters	n/a	Good	n/a
Chicken Thighs, bone in	n/a	Good	n/a
Chicken Thighs, boneless	n/a	Good	n/a
Large Eggs	n/a	Good	n/a
Medium Eggs	n/a	Good	n/a
Whole Eggs- Liq	n/a	Good	n/a
Egg Whites- Liq	n/a	Good	n/a
Egg Yolks- Liq	n/a	Good	n/a
Whole Turkey (8-16 lb)	n/a	Good	n/a
Turkey Breast- Boneless/Skinless	n/a	Good	n/a

Seafood Report

Seafood- - The 2013-14 Alaskan Bearing Sea snow crab quota has been set at 54 million pounds, 19% less than the previous year and the smallest since the 2009-10 season. The Alaskan snow crab fishing season officially started on October 15th but the government shutdown has delayed the release of fishing permits. Assuming fishing can get underway soon the delay should not greatly impact snow crab prices.



	<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)	n/a	Good	n/a
Shrimp (61-70 count)	n/a	Good	n/a
Shrimp, Tiger (26-30 count)	n/a	Good	n/a
Snow Crab Legs (5-8 oz)	n/a	Good	n/a
Snow Crab Legs (8 oz up)	n/a	Good	n/a
Cod Tails, 3-7 oz. Frz.	n/a	Good	n/a
Cod Loins, 3-12 oz. Frz.	n/a	Good	n/a
Salmon Portions, 4-8 oz. Frz.	n/a	Good	n/a

Bean, Rice, Coffee and Sugar Report

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

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	Lower
PP-HIGP-heavy grade utensils	Steady	Good	Lower
PE-LLD-can liners, film, bags	Steady	Good	Lower

Retail Price Change from Prior Month

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

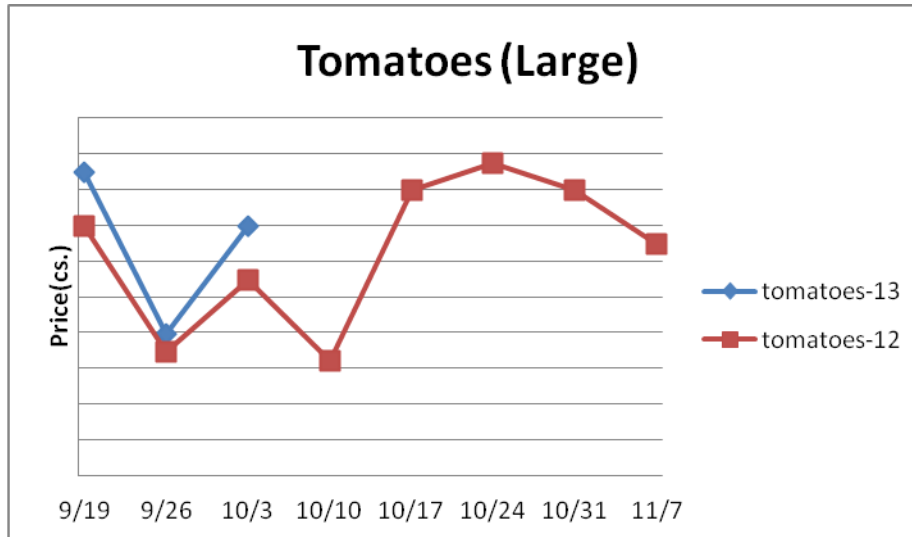
Processed Fruits and Vegetables Report

Processed Fruits and Vegetables- The Midwestern vegetable for processing harvest has been able to persevere due to relatively favorable weather. The 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	Same
Green Beans, Fancy 4 sv	Steady	Good	Same
Green Peas, Fancy 4 sv/blend	Steady	Good	Same
<u>Frozen</u>			
Corn, Cob 96 count	Steady	Good	Same
Corn, Kernel 12/2.5 lb.	Steady	Good	Same
Green Beans, Cut 12/2 lb.	Steady	Good	Same
Green Peas, 12/2.5 lb.	Steady	Good	Same
Potatoes, FF Fancy, 6/5 lb.	Steady	Good	Same

Produce Report

Produce- The lettuce markets remain supported by relatively limited supplies. Lettuce growers continue to harvest lettuce early in an effort to meet demand which suggests that subpar lettuce supplies could persist next week. The chief lettuce harvest region will be shifting to Huron California in the coming weeks and then on to the Yuma-Imperial Valley region in November. No major lettuce supply gaps are anticipated at this time during the lettuce crop transition. The potato markets are finding some footing. Typically the potato markets are relatively steady during the next five weeks.



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

Tomatoes, Vine Ripe, (4x5)	n/a	Good	n/a
Roma Tomatoes (large- case)	n/a	Good	n/a
Roma Tomatoes (xlarge- case)	n/a	Good	n/a
Green Peppers (large- case)	n/a	Good	n/a
Red Peppers (large- 15 lb. cs.)	n/a	Good	n/a
Iceberg Lettuce (24 count)	n/a	Good	n/a
Iceberg Lettuce (24 cnt)-Term.	n/a	Good	n/a

Produce Report (continued)

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