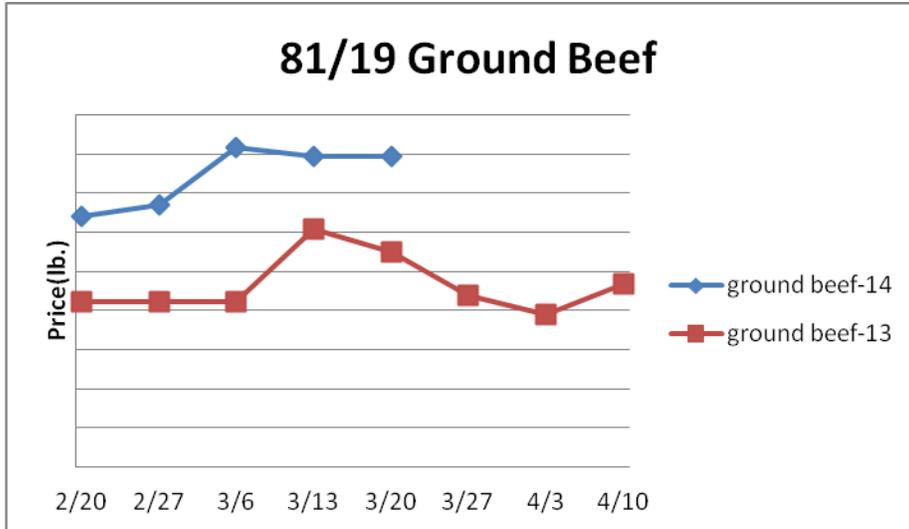


# Beef, Veal and Lamb Report

**Beef, Veal & Lamb** Beef output last week increased 2.6% but was still 6.4% less than the same week a year ago. Cattle supplies remain historically tight which is anticipated to keep beef production levels well below 2013 for the next several months. The USDA is forecasting spring beef output to track 3.6% below the previous year. The persisting cold weather is likely creating some pent-up grilling demand for beef middle meat cuts. Forward beef sales last week were solid indicating retailers are planning for such a surge in demand. This could underpin the beef steak cut markets for the next several weeks. Usually the beef strip markets trade at inflated levels into July. Price USDA, FOB per pound

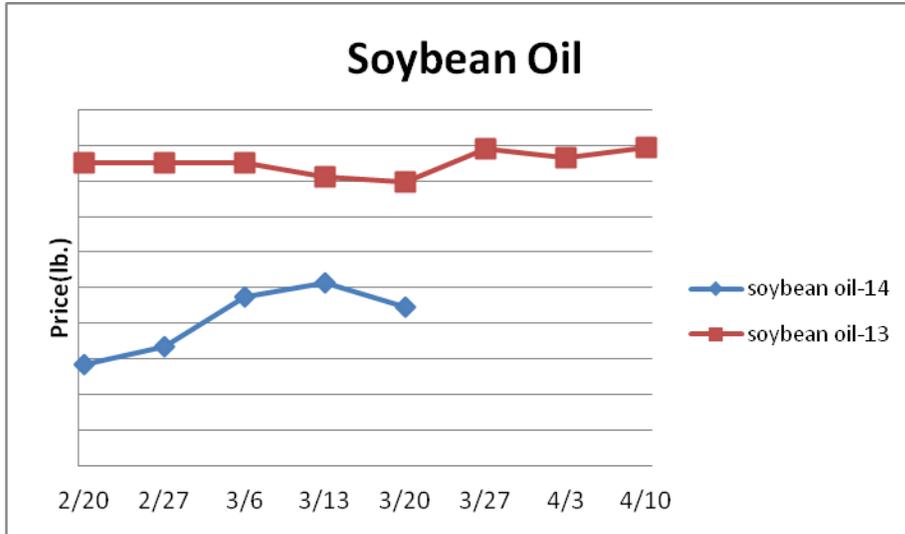


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Live Cattle (Steer)</b>	Increasing	Good	Higher
<b>Ground Beef 81/19</b>	Decreasing	Good	Higher
<b>Ground Chuck</b>	Decreasing	Good	Higher
<b>109 Export Rib (choice)</b>	Increasing	Good	Higher
<b>109 Export Rib (prime)</b>	Increasing	Good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

<b>Veal Rack (Hotel 7 rib)</b>	<b>Increasing</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

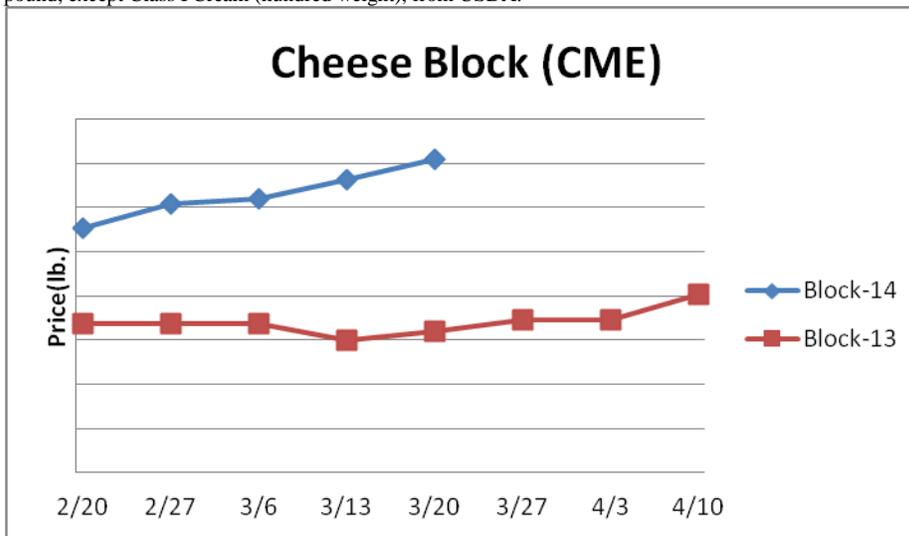
**Oil & Grains- Oil, Grains, Misc-** Dry cold weather in the southern plains is causing the U.S. winter wheat crop to deteriorate. Wheat prices could remain supported in the near term. Prices USDA, FOB.



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

# Dairy Report

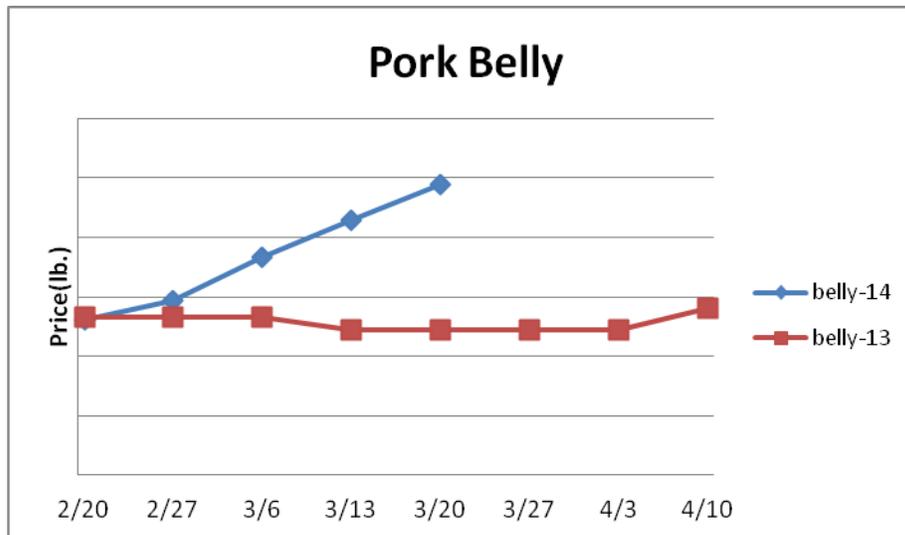
**Dairy-** The CME spot cheese block market set a new record high this week. This is despite U.S. milk production starting to seasonally expand. Cheese demand remains solid. Plus, persistent below average temperatures are moderating the seasonal gains in milk output in the Midwest. Cheese prices could continue upward in the short term but lower cheese prices are anticipated as the spring progresses. CME butter prices remain firm as a large portion of production is being delivered to the export market. Lower butter prices are expected later this spring as well. Prices per pound, except Class I Cream (hundred weight), from USDA.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Cheese Barrels- CME</b>	Increasing	Good	Higher
<b>Cheese 40 lb Blocks- CME</b>	Increasing	Good	Higher
<b>American Cheese</b>	Increasing	Good	Higher
<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>	Increasing	Good	Higher
<b>Class I Milk Base</b>	Steady	Good	Higher
<b>Class II Cream (Heavy Cream)</b>	Increasing	Good	Higher
<b>Class III Milk- CME</b>	Increasing	Good	Higher
<b>Class IV Milk- CME</b>	Increasing	Good	Higher

# Pork Report

**Pork** - Pork output last week declined 2% and was 5.4% less than the same week a year ago. Hog slaughter last week was the smallest for any non-holiday week in nine months. This is due largely to Porcine Epidemic Diarrhea virus (PEDv) tightening the available hog supply. Given the increase in PEDv cases during the last few months, pork output could be curbed further this spring and summer which should be supportive of the pork markets. Prices USDA, FOB per pound.



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

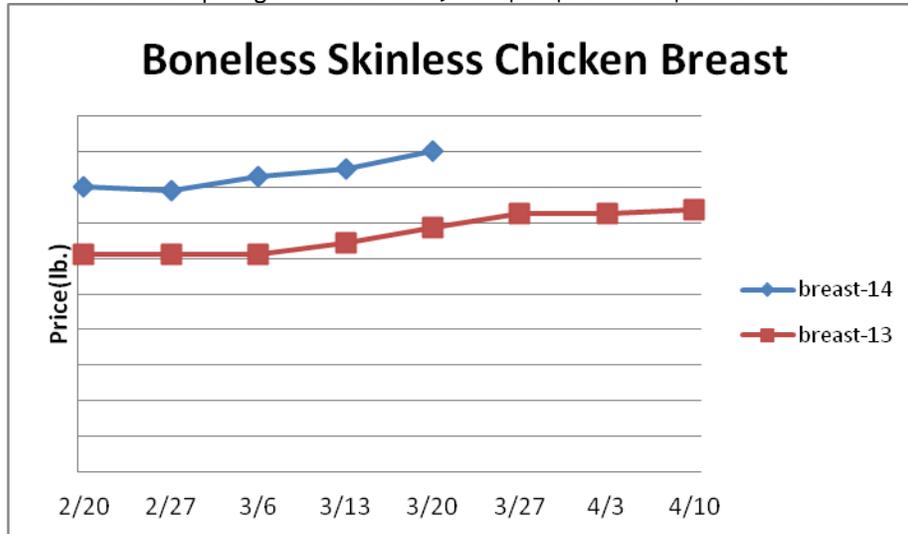
# Canned Tomato Report

**Tomato Products, Canned-** Raw product costs in 2014 for U.S. tomato canners are projected to be above previous year levels. The canned tomato markets are likely to remain firm. Prices per case (6/10) FOB, unless noted from ARA.

	<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

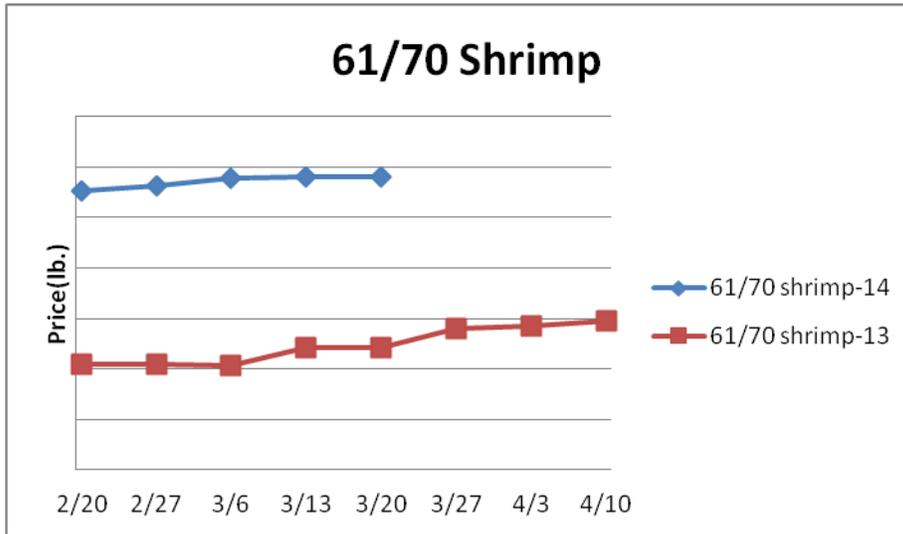
**Poultry**-Chicken production for the week ending March 8th was 5.3% less than the previous year. Chicken producers are expected to continue to tap the brakes on output for the next several weeks. However, margins are improving considerably for producers with the recent appreciation in chicken breast prices. This should lead to better chicken output expansion as the spring progresses. The USDA is forecasting Q2 chicken production to be 3.3% larger than 2013 but their projection is likely overstated. The chicken breast markets are jumping due to better demand and the aforementioned slowed output. Typically the boneless skinless chicken breast markets will rise roughly 7% during the next six weeks. The chicken wing markets may resume their seasonal downward trek later this spring. Prices USDA, FOB per pound except when noted.



	<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>	Increasing	Good	Lower
<b>Chicken Wings, Jumbo Cut</b>	Increasing	Good	Lower
<b>Chicken Breast, Bone-In</b>	Increasing	Good	Lower
<b>Chicken Breast, Bnless Skinless</b>	Increasing	Good	Higher
<b>Chicken Tender (random)</b>	Steady	Good	Higher
<b>Chicken Tender (sized)</b>	Steady	Good	Higher
<b>Chicken Legs (whole)</b>	Increasing	Good	Lower
<b>Chicken Leg Quarters</b>	Steady	Good	Lower
<b>Chicken Thighs, bone in</b>	Increasing	Good	Lower
<b>Chicken Thighs, boneless</b>	Increasing	Good	Lower
<b>Large Eggs</b>	Decreasing	Good	Higher
<b>Medium Eggs</b>	Steady	Good	Higher
<b>Whole Eggs- Liq</b>	Increasing	Good	Higher
<b>Egg Whites- Liq</b>	Increasing	Good	Higher
<b>Egg Yolks- Liq</b>	Steady	Good	Lower
<b>Whole Turkey (8-16 lb)</b>	Increasing	Good	Higher
<b>Turkey Breast- Bnls/Sknl</b>	Increasing	Good	Higher

# Seafood Report

**Seafood** - - Inflated price levels continue to encourage strong U.S. salmon imports. During January, U.S. salmon imports were 1.1% larger than the previous year and the biggest for any month since December 2012. Solid U.S. salmon imports are expected to persevere this spring. Still, improving demand may sustain salmon prices above year ago levels. Prices for fresh product, unless noted, per pound from Fisheries Market News. .



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

## Bean, Rice, Coffee and Sugar Report

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

## Paper Product Report

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

## Retail Price Change from Prior Month

	<u>Feb-14</u>	<u>Jan-14</u>	<u>Dec-13</u>
<b>Beef and Veal</b>	Increasing	Decreasing	Increasing
<b>Dairy</b>	Increasing	Increasing	Increasing
<b>Pork</b>	Increasing	Increasing	Decreasing
<b>Chicken</b>	Decreasing	Decreasing	Increasing
<b>Fresh Fish and Seafood</b>	Increasing	Increasing	Decreasing
<b>Fresh Fruits and Vegetables</b>	Increasing	Decreasing	Decreasing

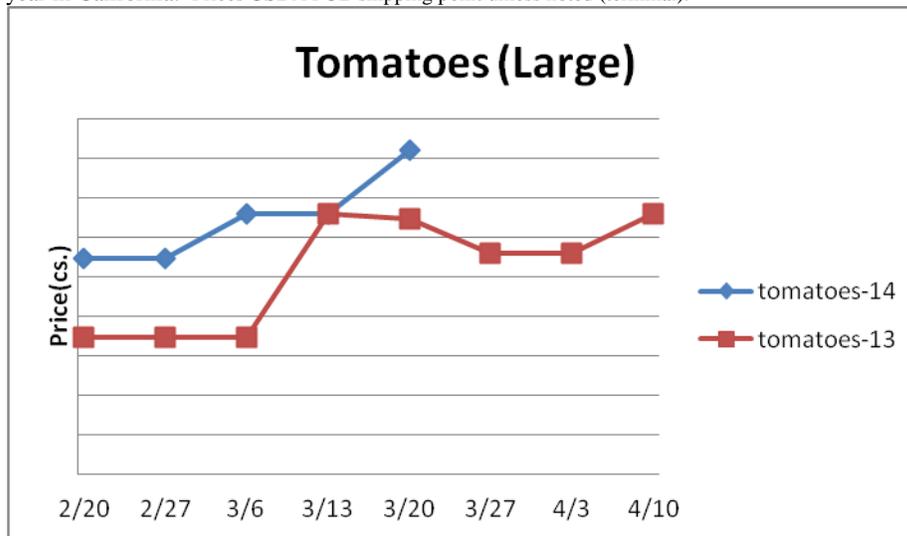
# Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables** Midwest vegetable for processing planting will likely be behind this year due to the enduring cold weather. The processed vegetable markets could remain firm this spring. Prices per case (6/10) FOB, unless noted from ARA.

<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>Same</b>
<b>Green Beans, Fancy 4 sv</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Green Peas, Fancy 4 sv/blend</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<u>Frozen</u>			
<b>Corn, Cob 96 count</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Corn, Kernel 12/2.5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Green Beans, Cut 12/2 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Green Peas, 12/2.5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>
<b>Potatoes, FF Fancy, 6/5 lb.</b>	<b>Steady</b>	<b>Good</b>	<b>Same</b>

# Produce Report

**Produce-** The lettuce markets continue trend at relatively deflated levels due to ample supplies. Improving demand could be supportive for lettuce prices in the coming weeks. The chief lettuce harvest will be transitioning to the Huron California area in the near term. No major lettuce supply gaps are anticipated. The tomato markets have been supported in part to earlier adverse weather. As demand for produce improves this spring, it could pressure tomato prices upward. The avocado markets are likely to remain firm this spring due to the smaller harvest anticipated this year in California. Prices USDA FOB shipping point unless noted (terminal).



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

<b>Red Peppers (large- 15 lb. cs.)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Iceberg Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Iceberg Lettuce (24 cnt)-Term.</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>

## Produce Report (continued)

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