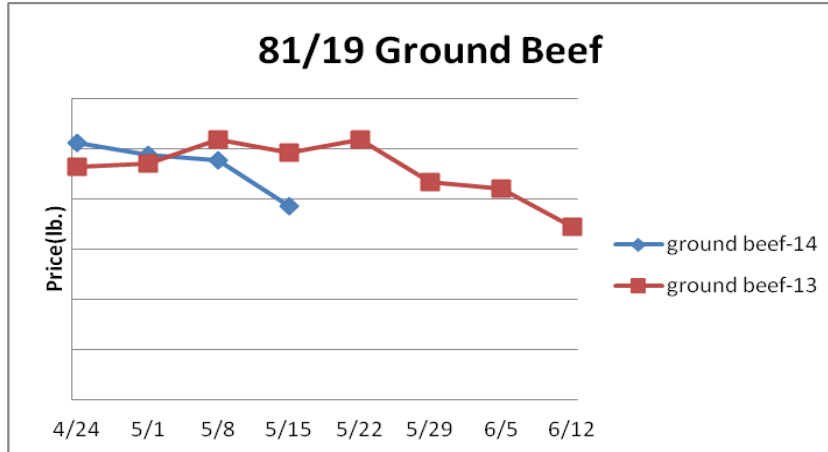


# Beef, Veal and Lamb Report

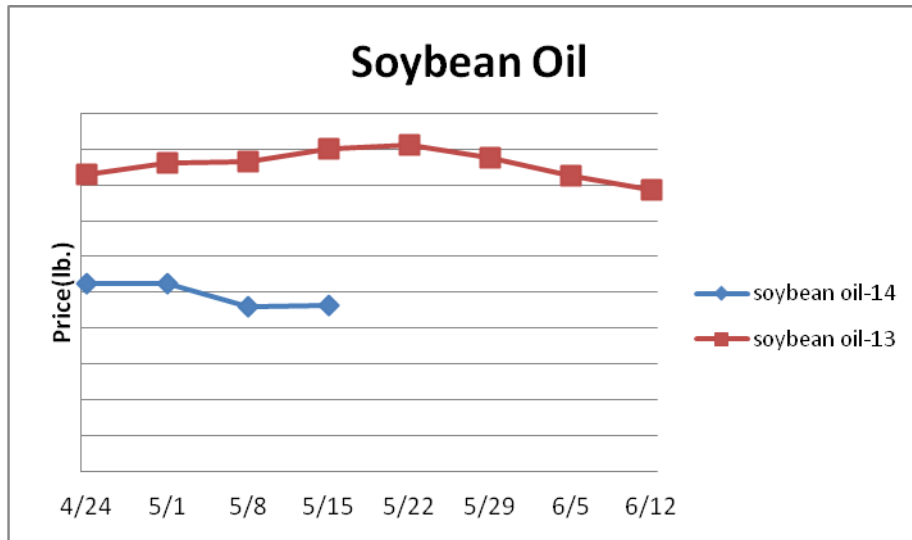
**Beef, Veal & Lamb-** output last week declined 1.9% from the previous week and was 3.7% less than the same week a year ago. Limited cattle supplies will continue to temper beef production in the coming months which generally should be supportive of the beef markets. However, beef demand this spring has been disappointing due to the inflated price levels and less than ideal weather for the grilling season. Beef demand typically becomes spottier once Memorial Day weekend supplies are secured by retailers. Thus, modestly lower beef prices could be forthcoming soon. Last year the USDA choice boxed beef cutout declined 11% from mid May through the month of 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	Lower
<b>Ground Chuck</b>	Decreasing	Good	Higher
<b>109 Export Rib (choice)</b>	Decreasing	Good	Higher
<b>109 Export Rib (prime)</b>	Steady	Good	Higher
<b>112a Ribeye (choice)</b>	Decreasing	Good	Higher
<b>112a Ribeye (prime)</b>	Steady	Good	Higher
<b>116 Chuck (choice)</b>	Decreasing	Good	Higher
<b>120 Brisket (choice)</b>	Decreasing	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>	Decreasing	Good	Higher
<b>174 Short Loin (choice 0x1)</b>	Decreasing	Good	Lower
<b>174 Short Loin (prime 2x3)</b>	Steady	Good	Higher
<b>180 1x1 Strip (choice)</b>	Decreasing	Good	Higher
<b>180 1x1 Strip (prime)</b>	Steady	Good	Higher
<b>180 0x1 Strip (choice)</b>	Decreasing	Good	Lower
<b>184 Top Butt, boneless (choice)</b>	Decreasing	Good	Higher
<b>184 Top Butt, boneless (prime)</b>	Steady	Good	Higher
<b>185a Sirloin Flap (choice)</b>	Decreasing	Good	Lower
<b>185c Loin, Tri-Tip (choice)</b>	Decreasing	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>	Steady	Good	Higher
<b>193 Flank Steak (choice)</b>	Decreasing	Good	Higher
<b>50% Trimmings</b>	Decreasing	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>	Decreasing	Good	Higher
<b>90% Imported Beef (frozen)</b>	Decreasing	Good	Higher
<b>Veal Rack (Hotel 7 rib)</b>	Steady	Good	Higher
<b>Veal Top Round (cap off)</b>	Steady	Good	Higher

# Oil and Grains Report

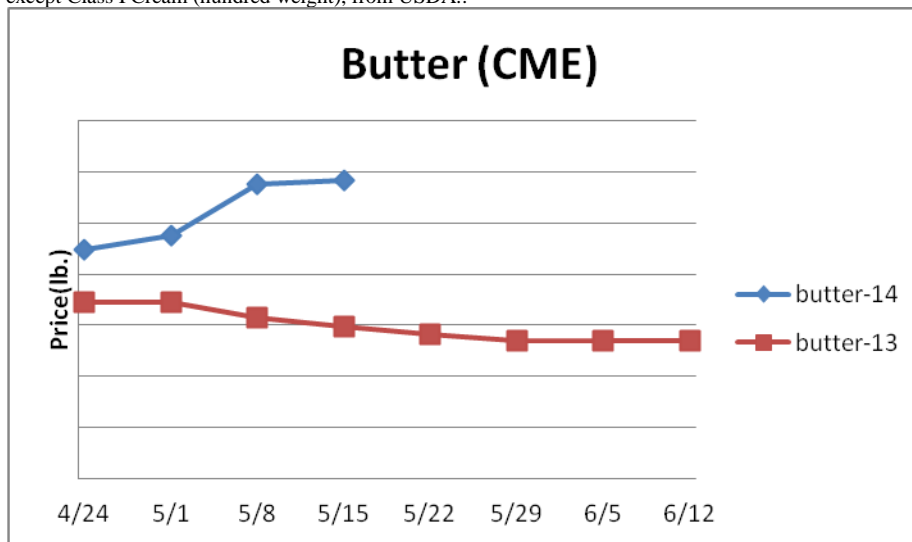
**Oil & Grains & Misc** - Dry conditions could temper world palm oil production this year. Modestly higher palm and soybean oil prices could be forthcoming. Prices USDA, FOB.



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

# Dairy Report

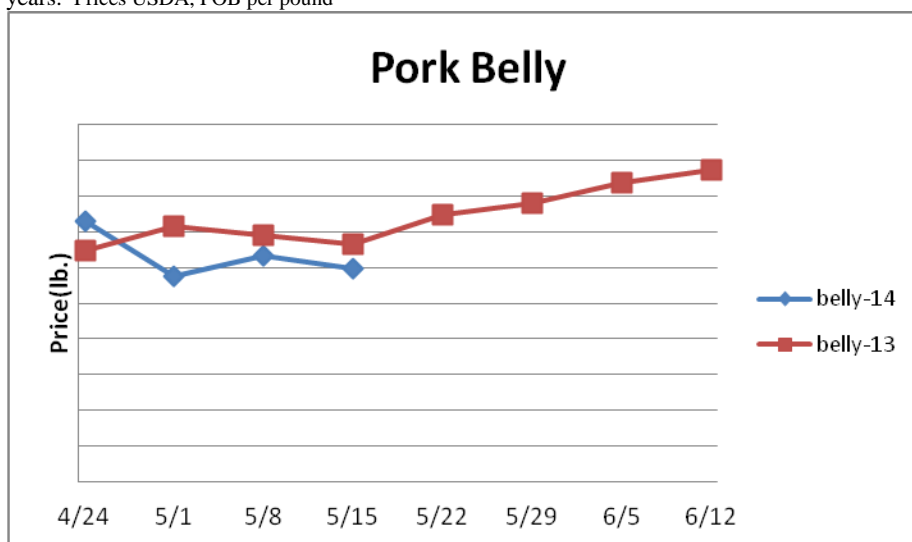
**Dairy-** The CME cheese markets have found some support as of late as buyers have been stepping into the markets in greater numbers. This is not atypical for mid-May. Further, history suggests that cheese prices could modestly firm soon. The five year average move for CME cheese blocks during the next four weeks is up 7%. Still, dairy cow herd and milk output expansion could temper any seasonal upward moves in dairy. The butter market remains historically inflated. Assuming milk supplies improve in the near term lower butter prices may be forthcoming. 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>	Decreasing	Good	Higher
<b>Cheese 40 lb Blocks- CME</b>	Increasing	Good	Higher
<b>American Cheese</b>	Steady	Good	Higher
<b>Cheddar Cheese</b>	Steady	Good	Lower
<b>Mozzarella Cheese</b>	Steady	Good	Higher
<b>Provolone Cheese</b>	Steady	Good	Higher
<b>Parmesan Cheese</b>	Steady	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>	Steady	Good	Higher
<b>Class III Milk- CME</b>	Decreasing	Good	Higher
<b>Class IV Milk- CME</b>	Decreasing	Good	Higher

# Pork Report

**Pork** - Pork production last week rose .1% and was 1.1% larger than the same week a year ago. Better hog supplies than initially anticipated and record hog weights should encourage solid pork production levels in the near term. However, hog supplies are projected to become especially erratic this summer. The pork belly market remains well off the highs made earlier this spring. Pork belly prices have finished July higher than mid May each of the last three years. Prices USDA, FOB per pound



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Live Hogs</b>	Decreasing	Good	Higher
<b>Belly (bacon)</b>	Decreasing	Good	Lower
<b>Spare Rib (4.25 &amp; down)</b>	Decreasing	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>	Decreasing	Good	Higher
<b>Boston Butt, untrimmed 4-8 lb.</b>	Decreasing	Good	Higher
<b>Picnic, untrimmed</b>	Decreasing	Good	Higher
<b>SS Picnic, smoker trim boxed</b>	Decreasing	Good	Higher
<b>42% Trimmings</b>	Increasing	Good	Higher
<b>72% Trimmings</b>	Decreasing	Good	Higher

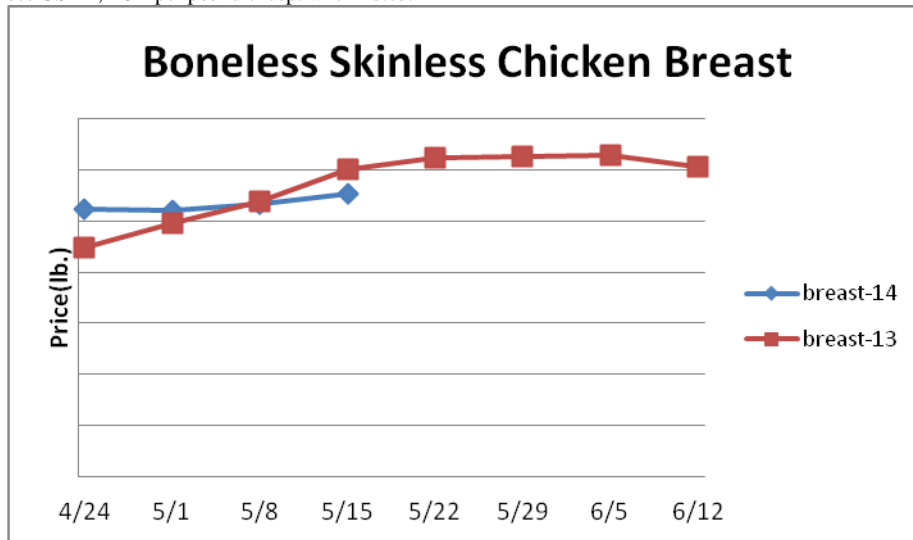
# Canned Tomato Report

**Tomato Products, Canned-** Historically high raw product tomato costs for canners will likely endure this year. Canned tomato prices are mostly 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

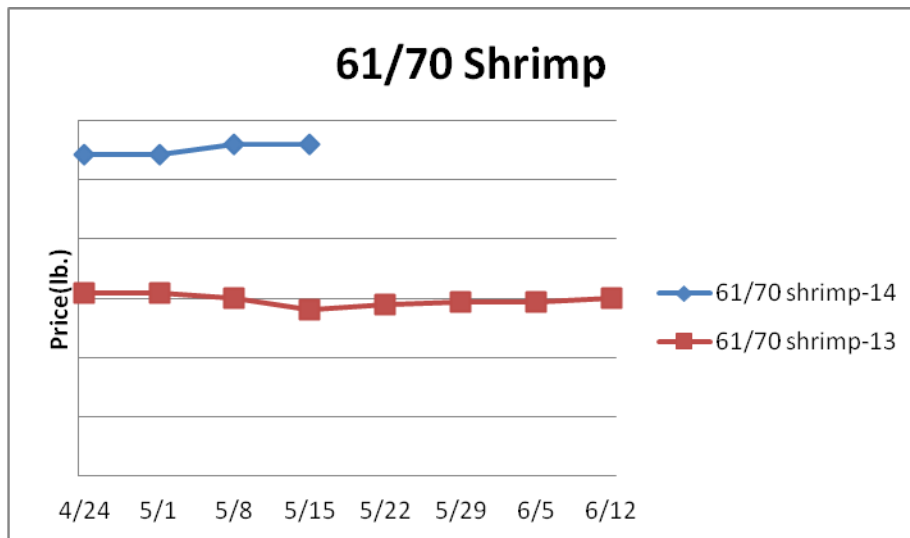
**Poultry-** 2014 chicken output to date is tracking .6% below last year. However, recent data indicates chicken production could expand versus 2013 in the coming months. The six week moving average for broiler egg sets is tracking 1.7% above last year. Thus, with heavier bird weights, chicken output is expected to track near 2% above previous year levels in the coming months. The chicken breast markets remain firm due to the shortened output so far this year and good demand brought on by inflated beef and pork prices. Usually the chicken breast markets peak relatively soon. The five year average move for the ARA Boneless Skinless Chicken Breast Index during the next four weeks is down 8.3%. However, persisting good demand could temper the downside in chicken breast prices this year. Prices USDA, FOB per pound except when noted.



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

# Seafood Report

**Seafood** - Historically expensive salmon prices continue to encourage strong U.S. salmon imports. The U.S. imported 4.1% more salmon during March than the previous year. Chilean salmon exports to the U.S. during the month were a record large. Still, the salmon markets are expected to remain traditionally inflated at least through the next several weeks. 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>	Increasing	Good	Higher
<b>Shrimp (61-70 count)</b>	Steady	Good	Higher
<b>Shrimp, Tiger (26-30 count)</b>	Decreasing	Good	Higher
<b>Snow Crab Legs (5-8 oz)</b>	Steady	Good	Higher
<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	Lower
<b>Black Beans</b>	Steady	Good	Higher
<b>Rice, Long Grain</b>	Steady	Good	Lower
<b>Coffee Beans</b>	Decreasing	Good	Higher
<b>Sugar</b>	Increasing	Good	Higher
<b>Honey</b>	Steady	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>	Steady	Good	Higher
<b>42 lb. Linerboard-corrugated box</b>	Steady	Good	Higher
<b>Plastic Resins (plastic, foam)</b>			
<b>PS-CHH-utensils, cups, to-go cont.</b>	Decreasing	Good	Higher
<b>PP-HIGP-heavy grade utensils</b>	Steady	Good	Same
<b>PE-LLD-can liners, film, bags</b>	Steady	Good	Higher

# Retail Price Change from Prior Month

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



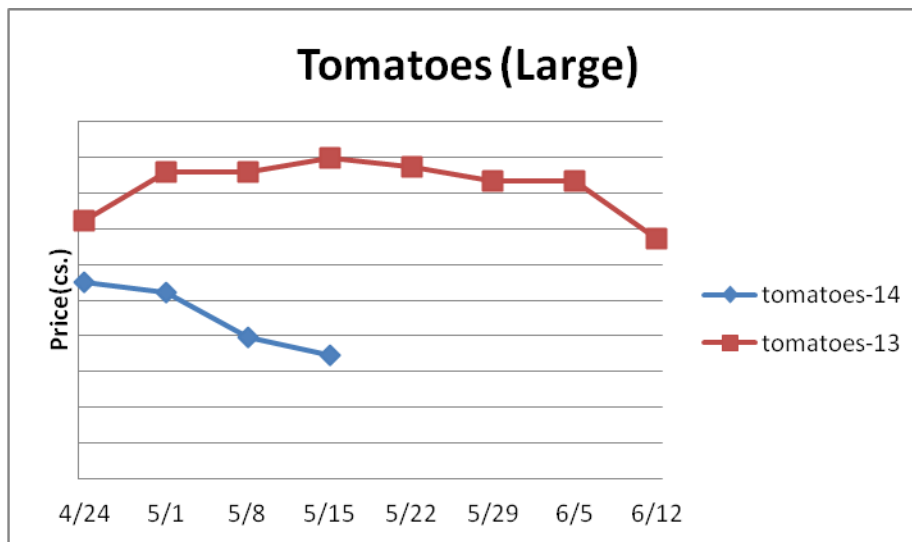
# Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables**-Vegetable for processing planting is progressing but remains behind due to the relatively cool spring. The processed vegetable markets are expected to remain firm into the summer. 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-** Potato storage inventories are seasonally declining. This has put upward pressure on the potato markets as of late with Idaho 70 count potato prices rising 26% since the beginning of April. Modestly higher potato prices could be impending during the next few months with the market finding a top sometime in August. However, it's not unlikely that potato prices could soften in the near term. The Idaho 70 count potato market has declined during the next few weeks before starting higher again in four of the last five years. Further lime market declines may be forthcoming. Prices USDA FOB shipping point unless noted (terminal).



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

<b>Tomatoes, Vine Ripe, (4x5)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Roma Tomatoes (large- case)</b>	<b>Steady</b>	<b>Good</b>	<b>Lower</b>
<b>Roma Tomatoes (xlarge- case)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Green Peppers (large- case)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Red Peppers (large- 15 lb. cs.)</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Iceberg Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</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>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Romaine Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Mesculin Mix (3 lb)-Term.</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</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>Higher</b>
<b>Zucchini (case)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Green Beans (bushel)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Spinach, Flat 24's</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Mushrooms (large), Term.</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Cucumbers, Bushel</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Pickles (200-300 ct.)-Term.</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Asparagus (small)</b>	<b>Steady</b>	<b>Good</b>	<b>Lower</b>
<b>Freight (CA to City Avg.)</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>