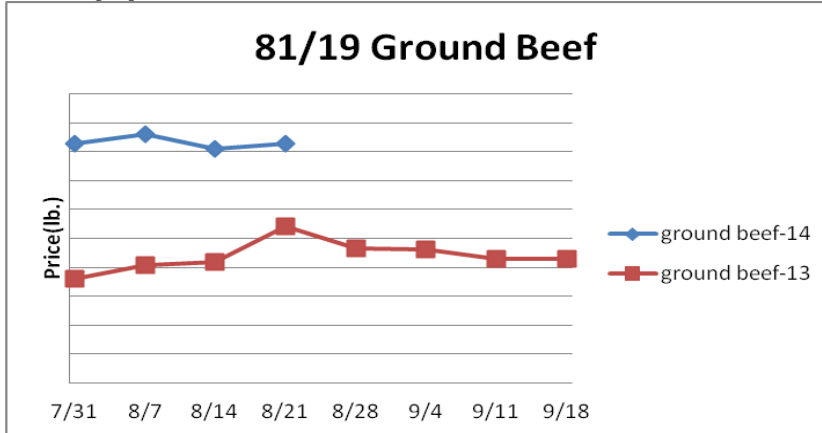


# Beef, Veal and Lamb Report

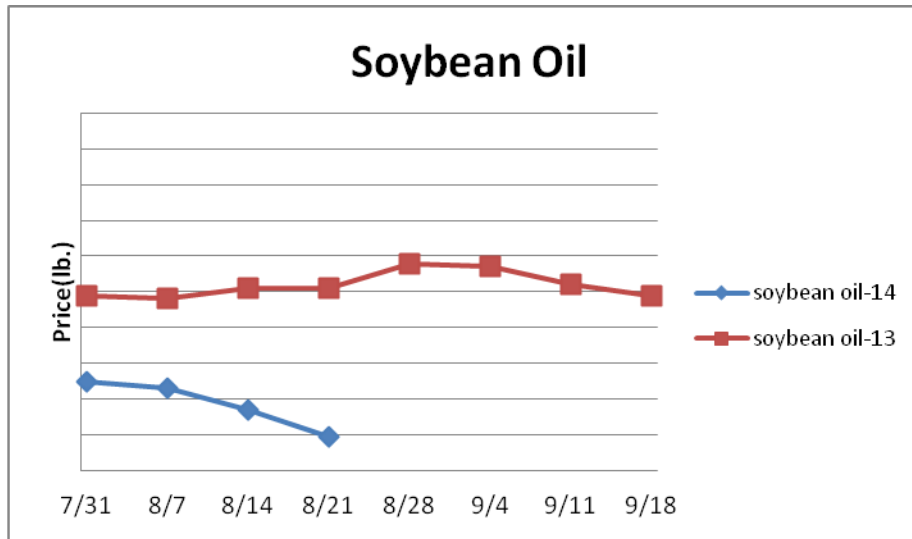
**Beef, Veal & Lamb-** Beef production last week rose 1% but was 6.5% less than the same week a year ago. Cattle weights are seasonally rising and cattle supplies could be somewhat closer to year ago levels in the coming weeks. This may put downward pressure on the beef markets. Typically, many of the beef markets have a lower lean to them once Labor Day holiday supplies are procured anyways. Still, even with any forthcoming weakness, beef prices are anticipated to remain above 2013 levels. Retail beef prices during July were 10.4% higher than last year and a record. New retail beef price records are anticipated to be set this fall which could temper overall demand. Price USDA, FOB per pound.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Live Cattle (Steer)</b>	Decreasing	Good	Higher
<b>Ground Beef 81/19</b>	Increasing	Good	Higher
<b>Ground Chuck</b>	Increasing	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>	Decreasing	Good	Higher
<b>116 Chuck (choice)</b>	Decreasing	Good	Higher
<b>120 Brisket (choice)</b>	Steady	Good	Higher
<b>121c Outside Skirt (ch/sel.)</b>	Decreasing	Good	Higher
<b>167a Knuckle, Trimmed (choice)</b>	Decreasing	Good	Higher
<b>168 Inside Round (choice)</b>	Decreasing	Good	Higher
<b>174 Short Loin (choice 0x1)</b>	Decreasing	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>	Decreasing	Good	Higher
<b>180 0x1 Strip (choice)</b>	Increasing	Good	Higher
<b>184 Top Butt, boneless (choice)</b>	Decreasing	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>	Decreasing	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>	Decreasing	Good	Higher
<b>50% Trimmings</b>	Decreasing	Good	Higher
<b>65% Trimmings</b>	Decreasing	Good	Higher
<b>75% Trimmings</b>	Increasing	Good	Higher
<b>85% Trimmings</b>	Decreasing	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>	Increasing	Good	Higher
<b>Veal Top Round (cap off)</b>	Increasing	Good	Higher

# Oil and Grains Report

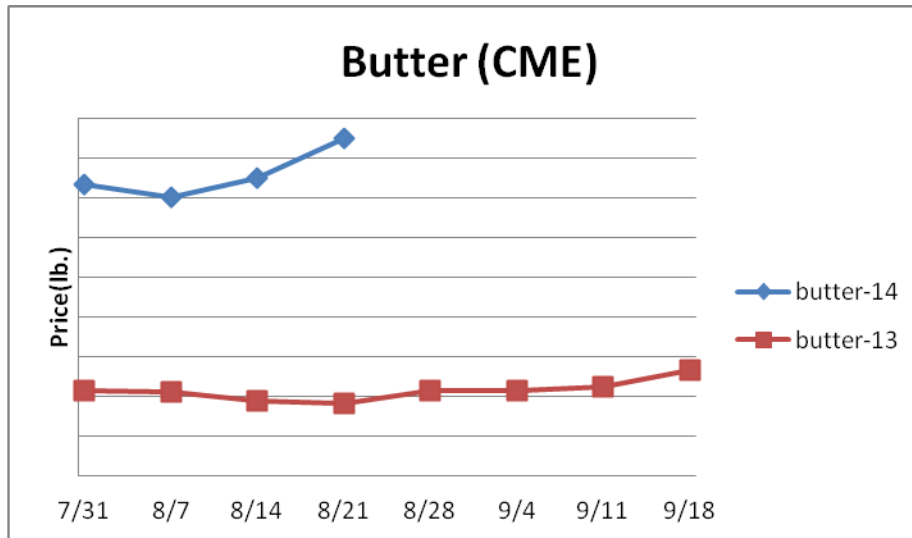
**Oil & Grains- Oil, Grains, Misc.-** The soybean oil market is trading at some of its least expensive levels in over five years. History suggests soybean oil prices should find support shortly. Prices USDA, FOB



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

# Dairy Report

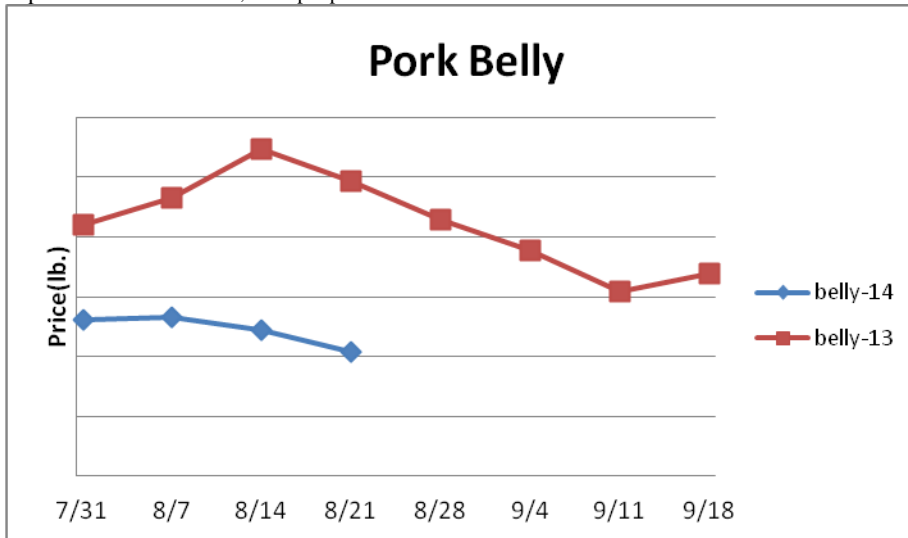
**Dairy** - U.S. milk output during July was 3.9% larger than the prior year due to a .4% larger milk cow herd and a 3.5% increase in milk per cow yields. Milk farmers added a net 5,000 head to the herd during the month as inflated milk prices and declining feed costs encouraged expansion. Milk production during the fall is forecast to rise 3.9% versus 2013 which is expected to weigh on the dairy markets. The CME spot butter market continues to trend near 15 year highs but lower prices should be pending. The greater risk in the cheese markets is to the downside 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	Lower
<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 rose 5.1% but was 3.3% less than the same week a year ago. Hog supplies are becoming more available which is fueling the seasonal increase in pork production. Hog slaughter was the biggest for any week since March. Despite remaining below the previous year levels, the cyclical rise in pork output during the next few months could put downward pressure on many of the pork markets. Last year pork belly prices fell 8% during September. 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>	Decreasing	Good	Higher
<b>Loin (bone-in)</b>	Decreasing	Good	Higher
<b>Baby Back Rib (1.75 &amp; up)</b>	Decreasing	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>	Decreasing	Good	Lower
<b>72% Trimmings</b>	Decreasing	Good	Higher

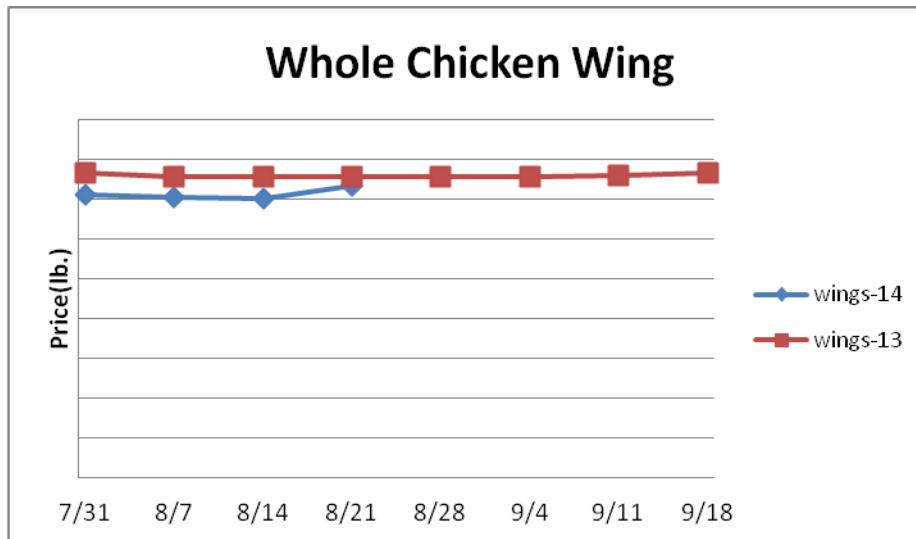
# Canned Tomato Report

**Tomato Products, Canned-** The California tomato for canning harvest is progressing well ahead of last year's pace. The total U.S. tomato for canning harvest is projected to rise 17.6% from last year. 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

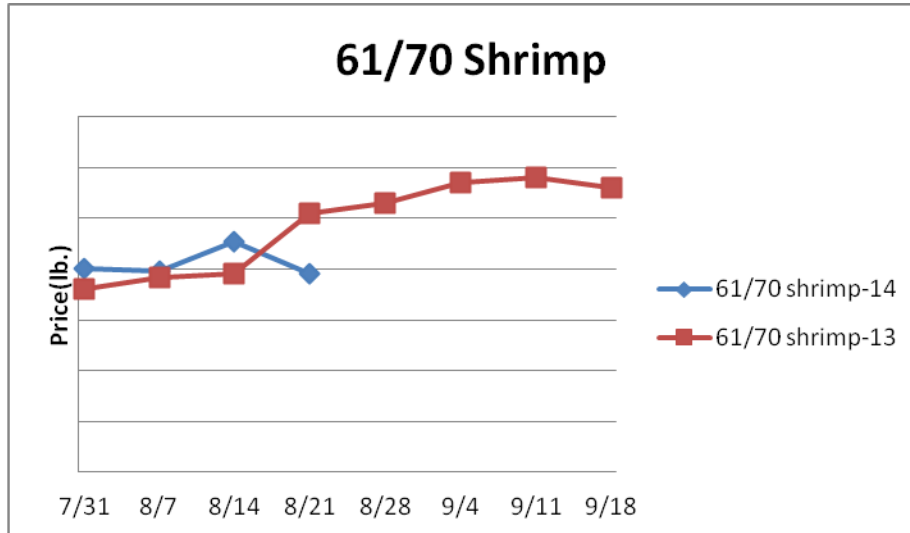
**Poultry** - Chicken production for the week ending August 9th rose 3.8% from the previous week and was 4.3% larger than the same week a year ago. Chicken output expansion is projected to slowly intensify this fall and into 2015. The USDA is forecasting chicken production during the fourth quarter of this year to track 1.5% above 2013. The chicken wing markets have been seasonally firming as of late with the ARA Chicken Wing Index climbing 12.4% since bottoming in mid-May. Seasonal charts suggest that higher wing prices could be forthcoming. However, usually chicken wing price appreciation is just under \$.10 per pound between now and the end of the year. Chicken breast prices are softening due in part to the recent solid gains in output. Even lower chicken breast prices are likely this fall. 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>	Steady	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>	Decreasing	Good	Higher
<b>Chicken Breast, Bnless Sknless</b>	Decreasing	Good	Higher
<b>Chicken Tender (random)</b>	Steady	Good	Lower
<b>Chicken Tender (sized)</b>	Steady	Good	Lower
<b>Chicken Legs (whole)</b>	Decreasing	Good	Lower
<b>Chicken Leg Quarters</b>	Decreasing	Good	Higher
<b>Chicken Thighs, bone in</b>	Decreasing	Good	Lower
<b>Chicken Thighs, boneless</b>	Decreasing	Good	Lower
<b>Large Eggs</b>	Decreasing	Good	Higher
<b>Medium Eggs</b>	Decreasing	Good	Higher
<b>Whole Eggs- Liq</b>	Increasing	Good	Lower
<b>Egg Whites- Liq</b>	Increasing	Good	Higher
<b>Egg Yolks- Liq</b>	Decreasing	Good	Lower
<b>Whole Turkey (8-16 lb)</b>	Steady	Good	Higher
<b>Turkey Breast- Bnls/Sknls</b>	Increasing	Good	Higher

# Seafood Report

**Seafood-** Inflated salmon prices in the U.S. are encouraging solid imports. The U.S. imported 7.2% more salmon during June than the prior year. Major salmon producer Chile exported 8.4% more salmon to the U.S. during the month. Solid domestic demand is supporting salmon prices. The salmon markets may remain above 2013 levels this fall. 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>	Decreasing	Good	Higher
<b>Shrimp (61-70 count)</b>	Decreasing	Good	Lower
<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	Lower
<b>Cod Tails, 3-7 oz. Frz.</b>	Steady	Good	Lower
<b>Cod Loins, 3-12 oz. Frz.</b>	Steady	Good	Higher
<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	Lower
<b>Rice, Long Grain</b>	Decreasing	Good	Lower
<b>Coffee Beans</b>	Decreasing	Good	Higher
<b>Sugar</b>	Decreasing	Good	Higher
<b>Honey</b>	Decreasing	Good	Lower

## Paper Product Report

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

## Retail Price Change from Prior Month

	<u>Jul-14</u>	<u>Jun-14</u>	<u>May-14</u>
<b>Beef and Veal</b>	Increasing	Increasing	Increasing
<b>Dairy</b>	Increasing	Decreasing	Increasing
<b>Pork</b>	Increasing	Increasing	Increasing
<b>Chicken</b>	Increasing	Increasing	Decreasing
<b>Fresh Fish and Seafood</b>	Decreasing	Increasing	Increasing
<b>Fresh Fruits and Vegetables</b>	Decreasing	Decreasing	Increasing



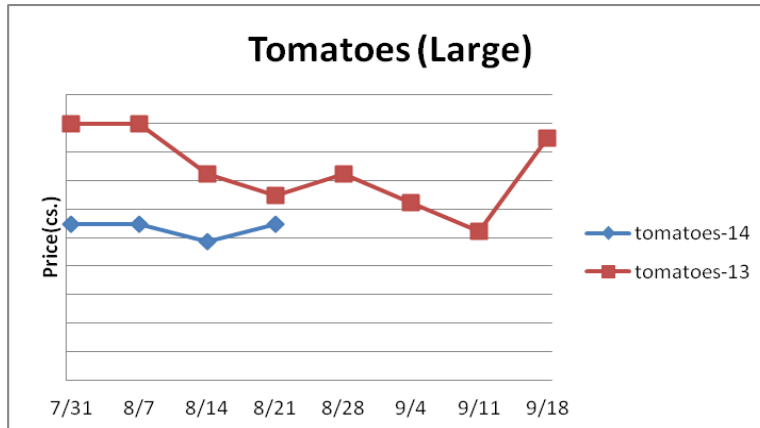
# Processed Fruits and Vegetables Report

**Processed Fruits and Vegetables-** The processed vegetable markets remain steady. Relatively modest processed vegetable prices could persist during the next few weeks. Prices FOB per case 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><b>Frozen</b></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 tomato markets continue to trade at relatively engaging levels. Tomato supplies are adequate with total shipments last week 2% more than the previous year. However, some modest tomato supply gaps could occur in the coming weeks as the eastern harvest region shifts north due to the relatively cool summer. Modestly higher tomato prices could be impending. The Fall potato harvest is slowly progressing but will expand greatly next month. Idaho potato prices continue to trade well below year ago levels. This trend is expected to persevere deep into the fall. 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	Lower
Lemons (95 count)	Decreasing	Good	Higher
Lemons (200 count)	Steady	Good	Higher
Honeydew (6 ct.)	Steady	Good	Higher
Cantaloupe (15 count)	Increasing	Good	Lower
Blueberries (12 count)	Increasing	Good	Higher
Strawberries (12 pints)	Increasing	Good	Lower
Avocados, Hass (48 count)	Decreasing	Good	Lower
Bananas (40 lb)-Term.	Decreasing	Good	Lower
Pineapple (7 ct.)- Term.	Increasing	Good	Lower
Idaho Potato (60 count)	Decreasing	Good	Lower
Idaho Potato (70 count)	Decreasing	Good	Lower
Idaho Potato (70 count)-Term.	Increasing	Good	Lower
Idaho Potato (90 count)	Decreasing	Good	Lower
Idaho Potato #2 (6 oz. min.)	Decreasing	Good	Lower
Processing Potato (100 lb)	Increasing	Good	Higher
Yellow Onions (50 lb)	Increasing	Good	Lower
Yellow Onions (50 lb)-Term.	Decreasing	Good	Higher
Red Onions (25 lb)-Term.	Decreasing	Good	Higher
White Onions (50 lb)-Term.	Decreasing	Good	Higher
Tomatoes, (large- case)	Increasing	Good	Lower
Tomatoes, (5x6, 25 lb.)-Term.	Decreasing	Good	Lower
Tomatoes, Vine Ripe, (4x5)	Increasing	Good	Lower
Roma Tomatoes (large- case)	Increasing	Good	Lower
Roma Tomatoes (xlarge- case)	Decreasing	Good	Lower
Green Peppers (large- case)	Decreasing	Good	Lower
Red Peppers (large- 15 lb. cs.)	Increasing	Good	Lower
Iceberg Lettuce (24 count)	Increasing	Good	Higher
Iceberg Lettuce (24 cnt)-Term.	Increasing	Good	Higher

## 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>Decreasing</b>	<b>Good</b>	<b>Higher</b>
<b>Mesculin Mix (3 lb)-Term.</b>	<b>Decreasing</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>Lower</b>
<b>Zucchini (case)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Green Beans (bushel)</b>	<b>Increasing</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>Steady</b>	<b>Good</b>	<b>Higher</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>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Freight (CA to City Avg.)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</b>