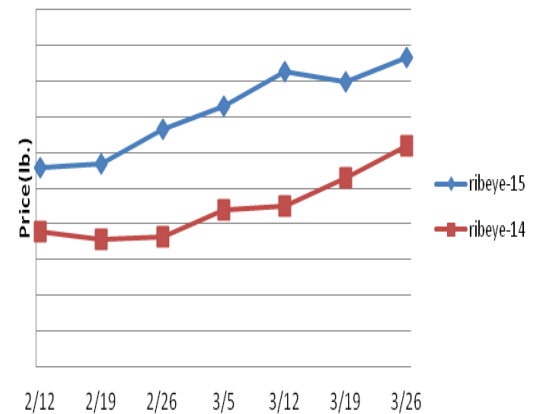


Beef, Veal and Lamb Report

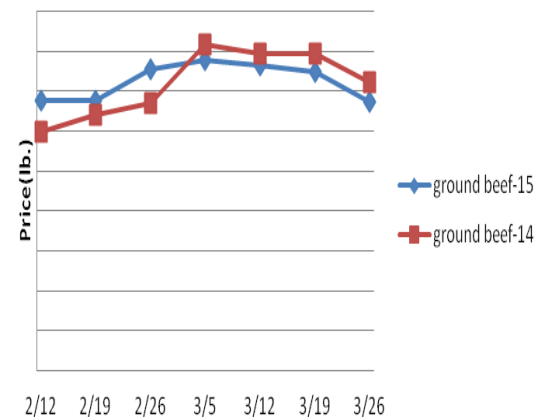
Beef, Veal & Lamb - Beef production last week declined 1.1% and was 7.7% less than the same week a year ago. Cattle supplies are historically limited as shown by slaughter last week being the smallest for any non-holiday week since January 2008. The March 1 cattle on feed inventory was .5% less than the prior year and the smallest for the date since 2003. Cattle placements into feedlots were down 8.1% compared to 2014. Beef supplies are anticipated to remain historically limited. This factor and seasonally increasing demand could bring some modest support to many beef markets in the coming weeks. Last year, beef top butt prices rose 20% plus from early April into June. Price USDA, FOB per pound

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Good	Higher
Feeder Cattle Index (CME)	Increasing	Good	Higher
Ground Beef 81/19	Decreasing	Good	Lower
Ground Chuck	Decreasing	Good	Higher
109 Export Rib (ch)	Decreasing	Good	Higher
109 Export Rib (pr)	Increasing	Good	Lower
112a Ribeye (ch)	Increasing	Good	Higher
112a Ribeye (pr)	Increasing	Good	Lower
114a Chuck , Shlder Cld(ch)	Increasing	Good	Higher
116 Chuck (sel)	Increasing	Good	Higher
116b Chuck Tender (ch)	Increasing	Good	Higher
116 Chuck (ch)	Decreasing	Good	Lower
120 Brisket (ch)	Increasing	Good	Higher
120a Brisket (ch)	Increasing	Good	Higher
121c Outside Skirt (ch/sel)	Increasing	Good	Higher
121d Inside Skirt (ch/sel)	Increasing	Good	Higher
121e Cap & Wedge	Decreasing	Good	Lower
167a Knuckle, Trimmed (ch)	Increasing	Good	Higher
168 Inside Round (ch)	Decreasing	Good	Lower
169 Top Round (ch)	Increasing	Good	Lower
171b Outside Round (ch)	Increasing	Good	Higher
174 Short Loin (ch 0x1)	Increasing	Good	Lower
174 Short Loin (pr 2x3)	Increasing	Good	Lower
180 1x1 Strip (ch)	Increasing	Good	Lower
180 1x1 Strip (pr)	Increasing	Good	Lower
180 0x1 Strip (ch)	Increasing	Good	Lower
184 Top Butt, boneless (ch)	Increasing	Good	Higher
184 Top Butt, boneless (pr)	Decreasing	Good	Higher
185a Sirloin Flap (ch)	Increasing	Good	Higher
185c Loin, Tri-Tip (ch)	Increasing	Good	Higher
189a Tender (sel, 5 lb & up)	Increasing	Good	Lower
189a Tender (ch, 5 lb & up)	Increasing	Good	Lower
189a Tender (pr, heavy)	Increasing	Good	Higher
193 Flank Steak (ch)	Increasing	Good	Higher
50% Trimmings	Decreasing	Good	Lower
65% Trimmings	Decreasing	Good	Lower
75% Trimmings	Decreasing	Good	Higher
85% Trimmings	Decreasing	Good	Higher
90% Trimmings	Increasing	Good	Higher
90% Imported Beef (frz)	Increasing	Good	Higher
95% Imported Beef (frz)	Increasing	Good	Higher
Veal Rack (Hotel 7 rib)	Steady	Good	Higher
Veal Top Round (cap off)	Steady	Good	Higher

112a Choice Beef Ribeye (heavy)



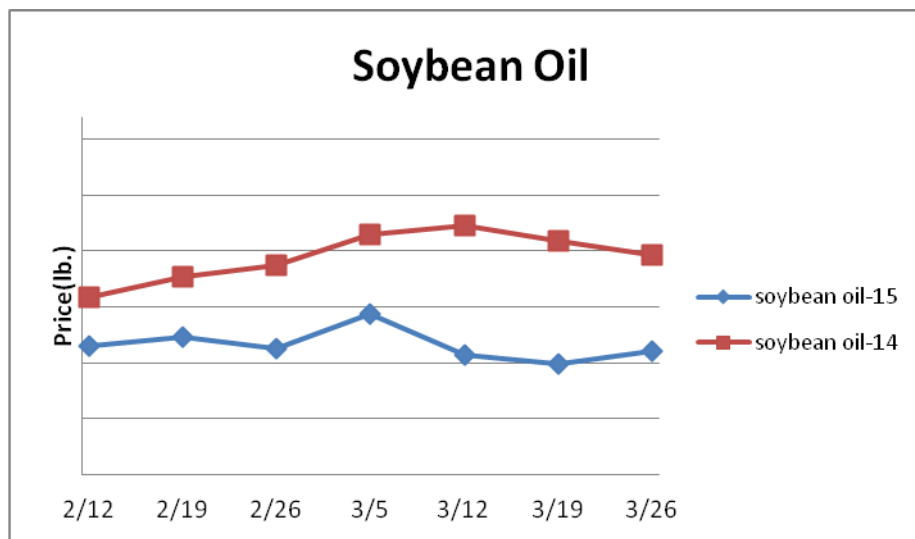
81/19 Ground Beef



Grains

2015-16 corn crop planting is underway in the south but is behind. As of this week, just 4% of the corn crop was seeded in Texas which is substantially below the average for the date of 37%. Corn prices could become more volatile later this spring. Prices USDA, FOB

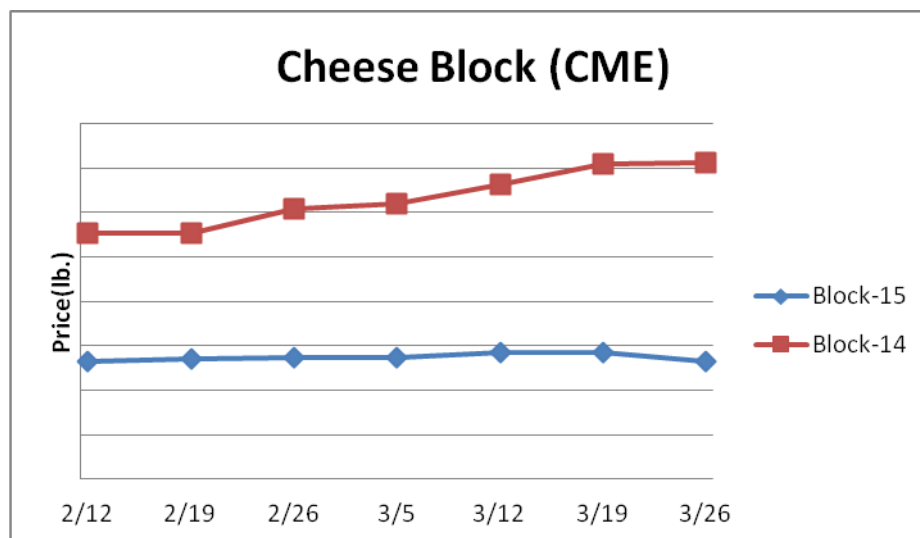
Description	Market Trend	Supplies	Price vs. Last Year
Soybeans, bushel	Increasing	Good	Lower
Crude Soybean Oil, lb	Increasing	Good	Lower
Soybean Meal, ton	Increasing	Good	Lower
Corn, bushel	Increasing	Good	Lower
Crude Corn Oil, lb	Increasing	Good	Lower
High Fructose Corn Syrup	Increasing	Good	Lower
Distillers Grain, Dry	Increasing	Good	Lower
Crude Palm Oil, lb BMD	Increasing	Good	Lower
HRW Wheat, bushel	Increasing	Good	Lower
DNS Wheat 14%, bushel	Increasing	Good	Lower
Durum Wheat, bushel	Increasing	Good	Higher
Pinto Beans, lb	Steady	Good	Lower
Black Beans, lb	Steady	Good	Lower
Rice, Long Grain, lb	Steady	Good	Lower



Dairy

U.S. milk production during February was 1.7% more than the previous year due to a 1.1% larger milk cow herd and a .5% gain in milk per cow yields. Milk farmers added a net 2,000 head to the herd during the month which is now its biggest in over six years. Still, reduced margins for milk farmers could cause milk output growth to slow later this year. Milk output in California during February was 3.8% less than 2014. Still, U.S. milk production is beginning to seasonally expand which could put downward pressure on the dairy markets during the next several weeks. Prices per pound, except Class I Cream (hundred weight), from USDA.

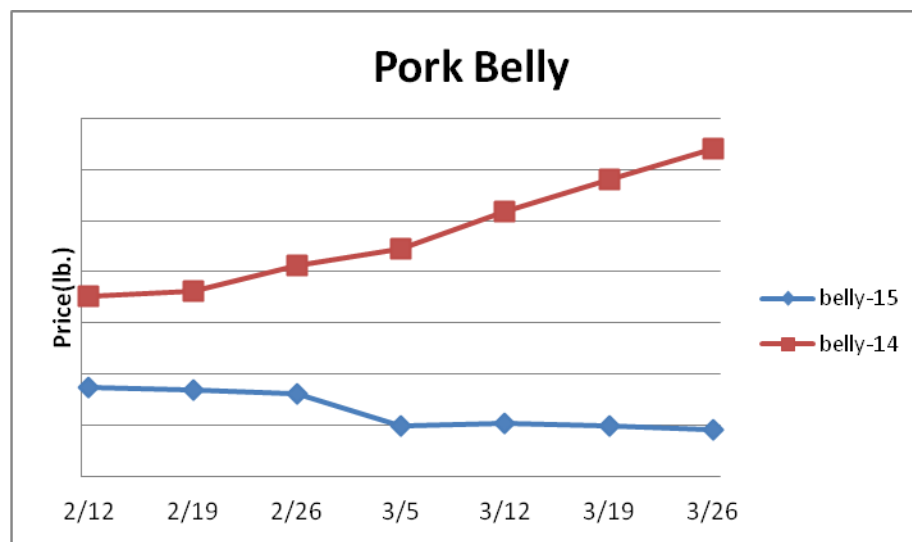
Description	Market Trend	Supplies	Price vs. Last Year
Cheese Barrels (CME)	Decreasing	Good	Lower
Cheese Blocks (CME)	Decreasing	Good	Lower
American Cheese	Decreasing	Good	Lower
Cheddar Cheese (40 lb)	Decreasing	Good	Lower
Mozzarella Cheese	Decreasing	Good	Lower
Provolone Cheese	Decreasing	Good	Lower
Parmesan Cheese	Decreasing	Good	Lower
Butter (CME)	Increasing	Good	Lower
Nonfat Dry Milk	Decreasing	Good	Lower
Whey, Dry	Decreasing	Good	Lower
Class 1 Base	Decreasing	Good	Lower
Class II Cream, heavy	Decreasing	Good	Lower
Class III Milk (CME)	Steady	Good	Lower
Class IV Milk (CME)	Decreasing	Good	Lower



Pork

Pork output last week rose .4% and was 10% larger than the same week last year. The reduced impact of the Porcine Epidemic Diarrhea virus and a growing U.S. herd compared to the prior year are expected to cause pork production to track well above 2014 levels this spring. This could temper any seasonal pork prices increases. The February 28th pork inventory was 4.8% more than a year ago. Pork picnic (65%), ham (9%), loin (1%), and trim (37%) holdings were larger than last year while belly (23%) and rib (13%) stocks were smaller. Prices USDA, FOB per pound

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Decreasing	Good	Lower
Sow	Increasing	Good	Lower
Belly (bacon)	Decreasing	Good	Lower
Sparerib(4.25 lb & down)	Increasing	Good	Lower
Ham (20-23 lb)	Decreasing	Good	Lower
Ham (23-27 lb)	Decreasing	Good	Lower
Loin (bone in)	Increasing	Good	Lower
Babyback Rib (1.75 lb & up)	Increasing	Good	Lower
Tenderloin (1.25 lb)	Decreasing	Good	Lower
Boston Butt, untrmd (4-8 lb)	Increasing	Good	Lower
Picnic, untrmd	Decreasing	Good	Lower
SS Picnic, smoker trm box	Decreasing	Good	Lower
42% Trimmings	Increasing	Good	Lower
72% Trimmings	Increasing	Good	Lower



Poultry

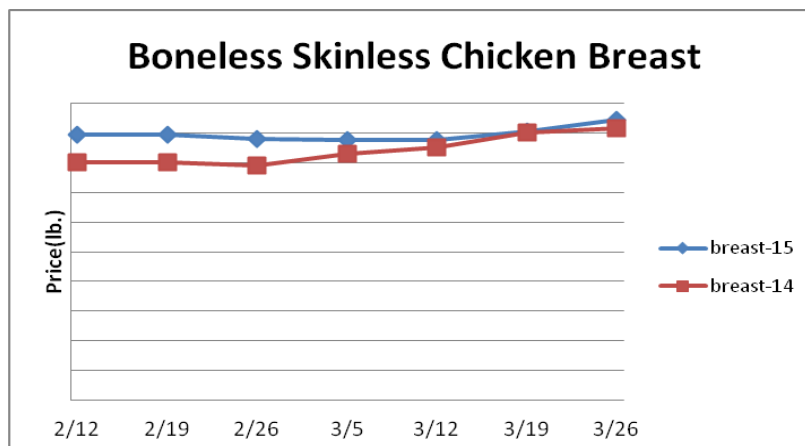
Chicken output for the week ending March 14th declined .2% from the previous week but was 6.8% more than the same week a year ago. Strong chicken output expansion compared to 2014 should persist. The six week moving average for chick placements is 3.6% larger than last year marking the largest increase since December 2010. The NCAA basketball tournament is fueling better demand for chicken wings supporting the appropriate markets. However, chicken wing demand should fade next month. Last year, chicken wing prices fell nearly 13% from early April into May. Steeper wing market depreciation is likely to occur this spring. Prices USDA, FOB per pound except when noted

Description	Market Trend	Supplies	Price vs. Last Year
Whole Birds (2.5-3 GA)	Higher	Good	Higher
Wings (whole)	Increasing	Good	Higher
Wings (jumbo cut)	Increasing	Good	Higher
Wing Index (ARA)	Increasing	Good	Higher
Breast, Bone In	Increasing	Good	Higher
Breast, Boneless Skinless	Increasing	Good	Higher
Breast Boneless Index (ARA)	Increasing	Good	Lower
Tenderloin (random)	Steady	Good	Higher
Tenderloin (sized)	Steady	Good	Higher
Legs (whole)	Decreasing	Good	Lower
Leg Quarters	Decreasing	Good	Lower
Leg Quarter Index (ARA)	Steady	Good	Lower
Thighs, Bone In	Decreasing	Good	Lower
Thighs, Boneless	Increasing	Good	Lower

Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Increasing	Good	Higher
Turkey Breast, Bnls/Sknls	Increasing	Good	Higher

Eggs

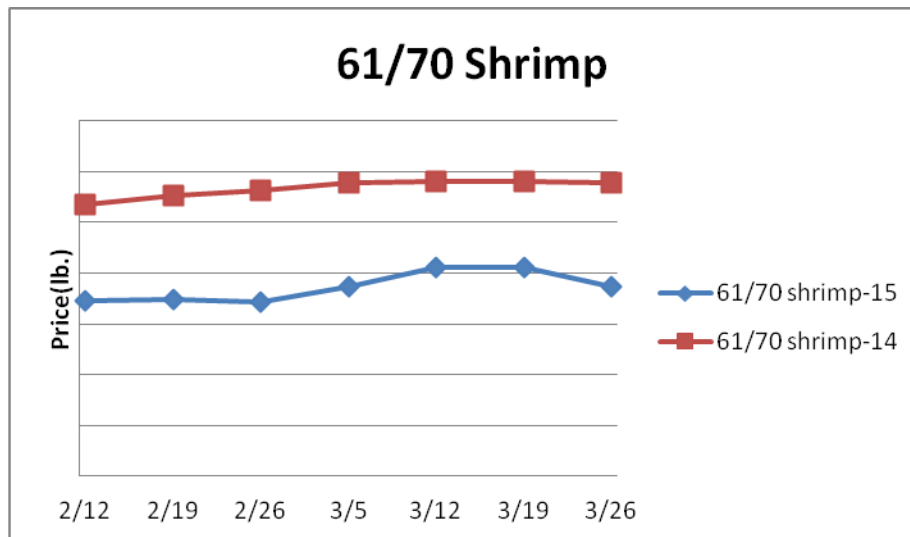
Description	Market Trend	Supplies	Price vs. Last Year
Large Eggs (dozen)	Increasing	Good	Higher
Medium Eggs (dozen)	Increasing	Good	Higher
Liquid Whole Eggs	Steady	Good	Lower
Liquid Egg Whites	Steady	Good	Lower
Liquid Egg Yolks	Increasing	Good	Higher



Seafood

Lower fuel prices are aiding domestic shrimp fishing. U.S. Gulf of Mexico shrimp landings during February were 20% more than last year and the largest for the month since at least 2011. Year to date U.S. shrimp landings are tracking 13% above 2014. Solid shrimp import volumes are expected to endure which should weigh on shrimp prices. Prices for fresh product, unless noted, per pound from Fisheries Market News..

Description	Market Trend	Supplies	Price vs. Last Year
Shrimp (16/20 frz)	Decreasing	Good	Lower
Shrimp (61/70 frz)	Decreasing	Good	Lower
Shrimp Tiger (26/30 frz)	Decreasing	Good	Lower
Snow Crab Legs (5-8 oz frz)	Steady	Good	Lower
Snow Crab Legs (8oz & up frz)	Steady	Good	Lower
Cod Tails (3-7 oz frz)	Steady	Good	Same
Cod Loins (3-12 oz frz)	Steady	Good	Higher
Salmon Portions (4-8 oz frz)	Steady	Good	Higher
Pollock Alaska, Deep Skin	Steady	Good	Same



Paper and Plastic Product Report

Description	Market Trend	Supplies	Price vs. Last Year
Wood Pulp (paper)			
NBSK- Paper napkin	Steady	Good	Lower
42 lb. Linerboard-corrugated box	Steady	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

Description	Feb-15	Jan-14	Dec-14
Beef and Veal	Increasing	Increasing	Increasing
Dairy	Decreasing	Decreasing	Increasing
Pork	Decreasing	Decreasing	Decreasing
Chicken	Decreasing	Increasing	Decreasing
Fresh Fish and Seafood	Decreasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Decreasing	Increasing	Increasing

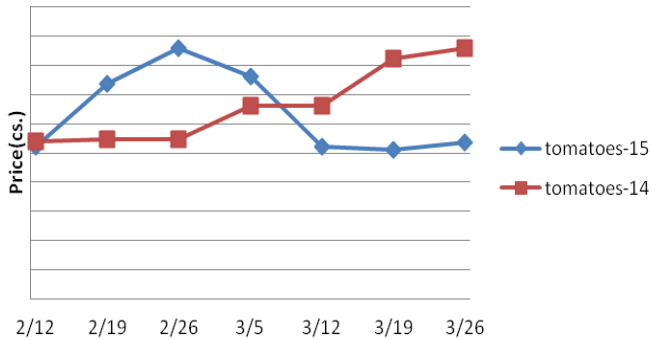
Various Markets

The coffee markets have firmed as of late. The chief Brazilian coffee harvest is nearing and world supplies are limited. The coffee markets could be especially erratic during the next few months especially if the Brazilian real remains historically depressed. Price bases noted below

Description	Market Trend	Supplies	Price vs. Last Year
Whole Peeled, Stand (6/10)	Steady	Good	Higher
Tomato Paste-Industrial (lb)	Steady	Good	Higher
Coffee lb ICE	Increasing	Good	Lower
Sugar lb ICE	Decreasing	Good	Higher
Cocoa mt ICE	Increasing	Good	Higher
Orange Juice lb ICE	Increasing	Good	Higher
Honey (clover) lb	Increasing	Good	Lower

Produce

Tomatoes (Large)



The tomato markets remain relatively steady. Despite earlier weather issues, tomato supplies have been adequate as of late. Total tomato shipments last week rose 3% and were 33% larger than the same week last year. However, high winds did cause some blossom drop for the pending tomato crops in Florida which could bring some support to the markets next month. Larger sized Idaho potato supplies remain restricted due to prior harvest issues. Idaho potato prices are expected to remain above 2014 levels this spring. Sufficient lettuce supplies are expected to persist into April. Price bases noted below

Description	Market Trend	Supplies	Price vs. Last Year
Limes (150 ct)	Increasing	Good	Lower
Lemons (95 ct)	Steady	Good	Lower
Lemons (200 ct)	Steady	Good	Higher
Honeydew (6 ct)	Increasing	Good	Higher
Cantaloupe (15 ct)	Steady	Good	Lower
Blueberries (12 ct)	Increasing	Good	Lower
Strawberries (12 pnt)	Increasing	Good	Lower
Avocados (Hass 48 ct)	Decreasing	Good	Higher
Bananas (40 lb) Term	Decreasing	Good	Higher
Pineapple (7 ct) Term	Increasing	Good	Higher
Idaho Potato (60 ct 50 lb)	Increasing	Good	Higher
Idaho Potato (70 ct 50 lb)	Increasing	Good	Higher
Idaho Potato (70 ct) Term	Increasing	Good	Higher
Idaho Potato (90 ct 50 lb)	Steady	Good	Lower
Idaho Potato #2 (6 oz 100 lb)	Increasing	Good	Lower
Processing Potato (cwt)	Increasing	Good	Higher
Yellow Onions (50 lb)	Increasing	Good	Lower
Yellow Onions (50 lb) Term	Increasing	Good	Lower
Red Onions (25 lb) Term	Increasing	Good	Lower
White Onions (50 lb) Term	Increasing	Good	Lower
Tomatoes (lg case)	Increasing	Good	Lower
Tomatoes (5x6 lb) Term	Decreasing	Good	Lower
Tomatoes (4x5 vine ripe)	Steady	Good	Lower
Roma Tomatoes (lg case)	Decreasing	Good	Higher
Roma Tomatoes (xlg case)	Decreasing	Good	Higher
Green Peppers (lg case)	Decreasing	Good	Lower
Red Peppers (lg 15 lb case)	Increasing	Good	Lower
Iceberg Lettuce (24 ct)	Decreasing	Good	Higher
Iceberg Lettuce (24 ct) Term	Decreasing	Good	Higher
Leaf Lettuce (24 ct)	Increasing	Good	Higher
Romaine Lettuce (24 ct)	Increasing	Good	Higher
Mesculin Mix (3 lb) Term	Increasing	Good	Lower
Broccoli (14 ct)	Decreasing	Good	Higher
Squash (1/2 bushel)	Decreasing	Good	Lower
Zucchini (1/2 bushel)	Decreasing	Good	Lower
Green Beans (bushel)	Decreasing	Good	Higher
Spinach (flat 24)	Decreasing	Good	Lower
Mushrooms (10 lb lg) Term	Decreasing	Good	Higher
Cucumbers (bushel)	Increasing	Good	Higher
Pickels (200-300 ct) Term	Increasing	Good	Lower
Asparagus (sm)	Decreasing	Good	Higher
Frieght (truck CA-Cty Av)	Increasing	Good	Higher

Paper and Plastic Product Report

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Chicken	Decreasing	Increasing	Decreasing
Fresh Fish and Seafood	Decreasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Decreasing	Increasing	Increasing

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Cocoa mt ICE	Increasing	Good	Higher
Orange Juice lb ICE	Increasing	Good	Higher
Honey (clover) lb	Increasing	Good	Lower