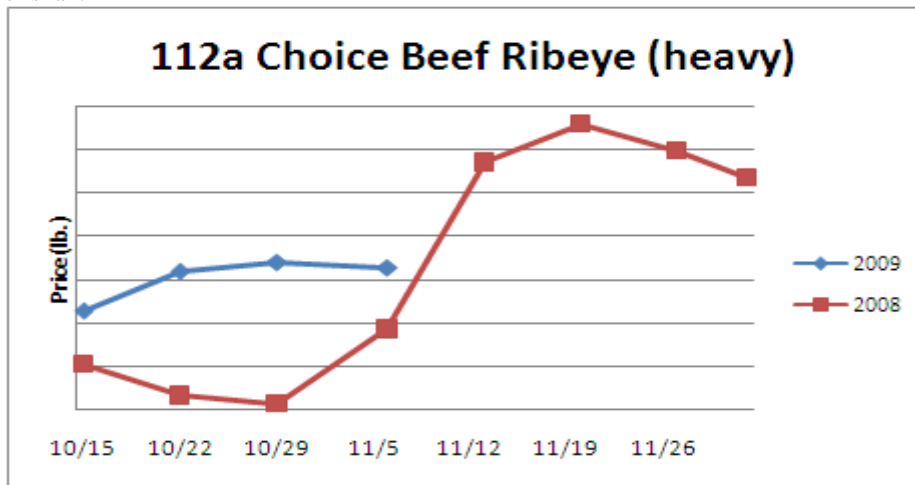


# Beef, Veal and Lamb Report

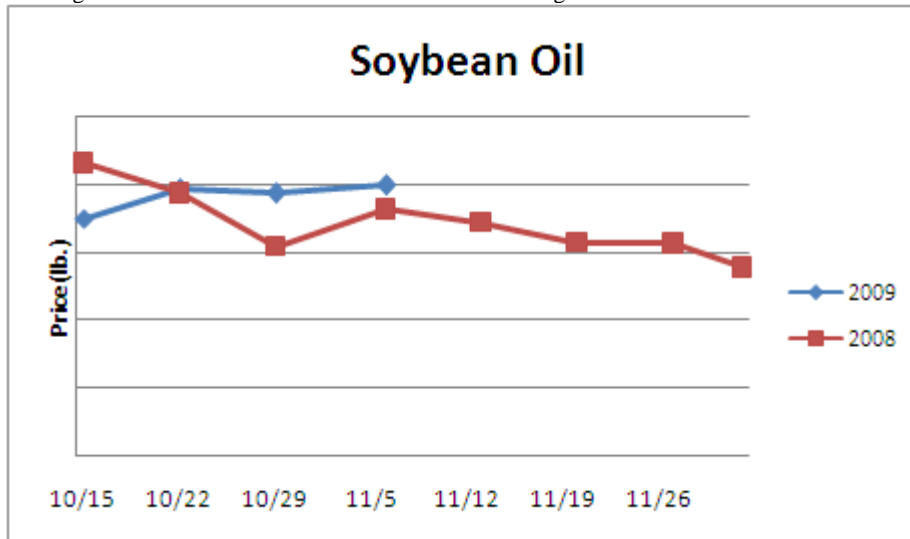
**Beef, Veal & Lamb-** Beef production last week rose .7% and was 4% larger than the previous year. Beef output is anticipated to decline this month due to a tighter supply of slaughter ready cattle. The cattle market could move modestly upward. Beef demand is reported to be waning some now that most holiday cuts have climbed to relatively inflated levels especially compared to a year ago. General economic uncertainty for consumers and ongoing high percentages of cattle grading choice and prime could temper any additional beef ribeye and tenderloin price increases this fall.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Increasing	Good	Lower
Ground Beef 81/19	Decreasing	Good	Lower
Ground Chuck	Decreasing	Good	Lower
109 Export Rib (choice)	Increasing	Good	Higher
109 Export Rib (prime)	Decreasing	Good	Higher
112a Ribeye (choice)	Decreasing	Good	Higher
112a Ribeye (prime)	Increasing	Good	Higher
115 Chuck, 2-piece (choice)	Increasing	Good	Higher
120 Brisket (choice)	Decreasing	Good	Lower
121c Outside Skirt (ch/sel.)	Decreasing	Good	Lower
167a Knuckle, Trimmed (choice)	Increasing	Good	Lower
168 Inside Round (choice)	Increasing	Good	Higher
174 Short Loin (choice 0x1)	Decreasing	Good	Lower
174 Short Loin (prime 2x3)	Decreasing	Good	Higher
180 1x1 Strip (choice)	Decreasing	Good	Lower
180 1x1 Strip (prime)	Decreasing	Good	Lower
180 0x1 Strip (choice)	Decreasing	Good	Lower
184 Top Butt, boneless (choice)	Decreasing	Good	Lower
184 Top Butt, boneless (prime)	Decreasing	Good	Same
185a Sirloin Flap (choice)	Decreasing	Good	Higher
185c Loin, Tri-Tip (choice)	Increasing	Good	Higher
189a Tender (select, 5 lb & up)	Increasing	Good	Higher
189a Tender (choice, 5 lb & up)	Increasing	Good	Higher
189a Tender (prime, heavy)	Increasing	Good	Higher
193 Flank Steak (choice)	Decreasing	Good	Lower
50% Trimmings	Decreasing	Good	Lower
65% Trimmings	Increasing	Good	Lower
75% Trimmings	Decreasing	Good	Lower
85% Trimmings	Decreasing	Good	Lower
90% Trimmings	Increasing	Good	Lower
90% Imported Beef (frozen)	Increasing	Good	Lower
Veal Rack (Hotel 7 rib)	Steady	Good	Lower
Veal Top Round (cap off)	Steady	Good	Lower
Lamb Rack 7 & up	Decreasing	Good	Lower
Lamb Leg (trotter off)	Decreasing	Good	Higher

# Oil and Grains Report

**Oil & Grains-** The harvests remain behind, biofuel production is increasing and more speculative money is entering into commodities. All above are bullish for the grain markets.

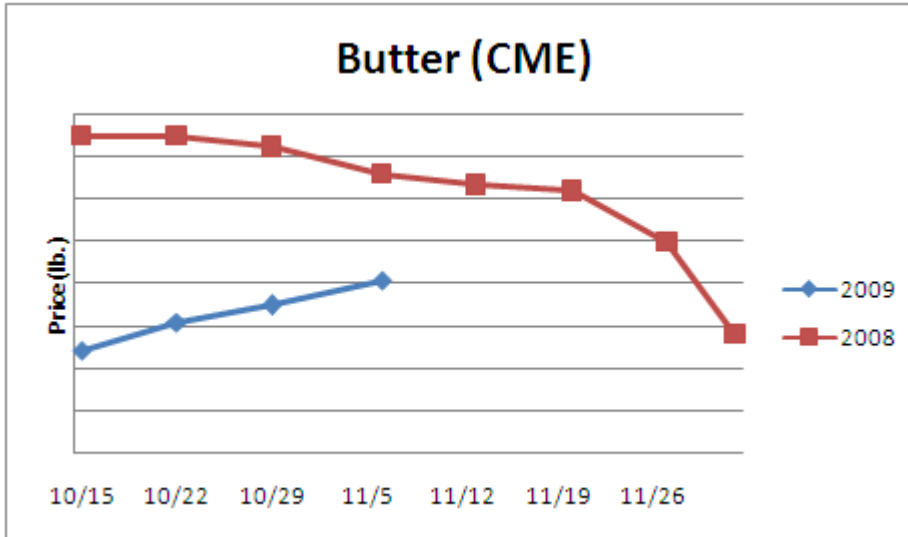


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Soybeans</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Crude Soybean Oil</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Soymeal</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Corn</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Crude Corn Oil</b>	<b>Decreasing</b>	<b>Good</b>	<b>Higher</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>Lower</b>
<b>Dark Northern Spring Wheat</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Canola Seed</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Canola Oil</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>

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# Dairy Report

**Dairy-** The October milk-feed price ratio was the highest since March 2008 suggesting improving profitability for milk farmers. Still, a general milk production slowdown is anticipated to persevere deep into 2010. International dairy prices are moving notably upward which is concerning especially for domestic cheese prices. The CME cheese markets are modestly higher this week but buyer interest is reported to be waning. The CME butter market has climbed to its highest level in nearly a year. The butter market usually peaks soon and then moves roughly \$.05-\$.10 lower.

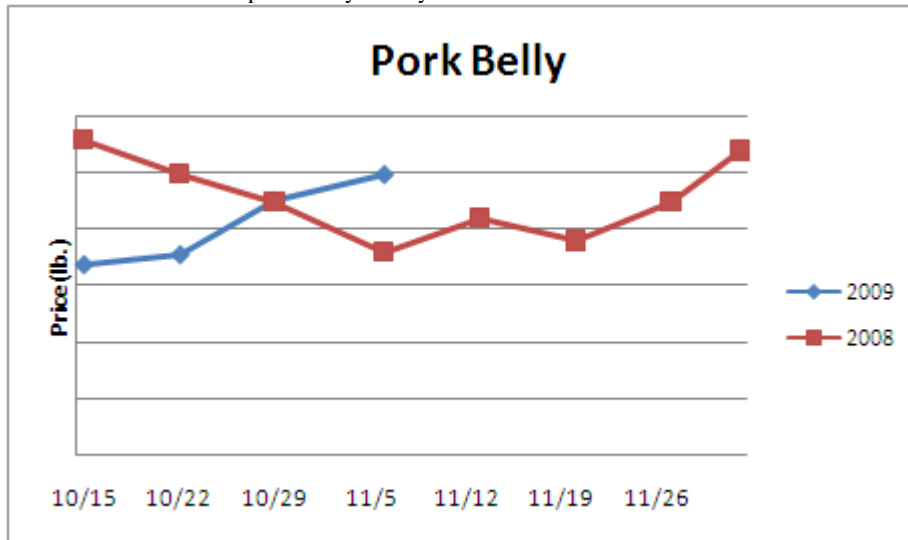


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Cheese Barrels- CME</b>	Increasing	Good	Lower
<b>Cheese 40 lb Blocks- CME</b>	Increasing	Good	Lower
<b>American Cheese</b>	Increasing	Good	Lower
<b>Cheddar Cheese</b>	Steady	Good	Lower
<b>Mozzarella Cheese</b>	Increasing	Good	Lower
<b>Provolone Cheese</b>	Increasing	Good	Lower
<b>Parmesan Cheese</b>	Increasing	Good	Lower
<b>Butter- One lb Solids</b>	Increasing	Good	Lower
<b>Nonfat Dry Milk</b>	Increasing	Good	Higher
<b>Whey, Dry</b>	Increasing	Good	Higher
<b>Class I Milk Base</b>	Steady	Good	Lower
<b>Class II Cream (Heavy Cream)</b>	Increasing	Good	Lower
<b>Class III Milk- CME</b>	Increasing	Good	Lower
<b>Class IV Milk- CME</b>	Increasing	Good	Lower

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# Pork Report

**Pork-** Pork output last week declined 1.4% and was 3.5% less than a year ago. The hog-feed price ratio during October was the lowest since January suggesting poor margins for hog farmers during the month. However, hog and pork markets have mostly been strengthening as of late and recent sow prices suggest that breeding herd contracting may be slowing. Still, pork production is anticipated to trend below previous year levels throughout the next year. The ham market could top relatively shortly.



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

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# Canned Tomato Report

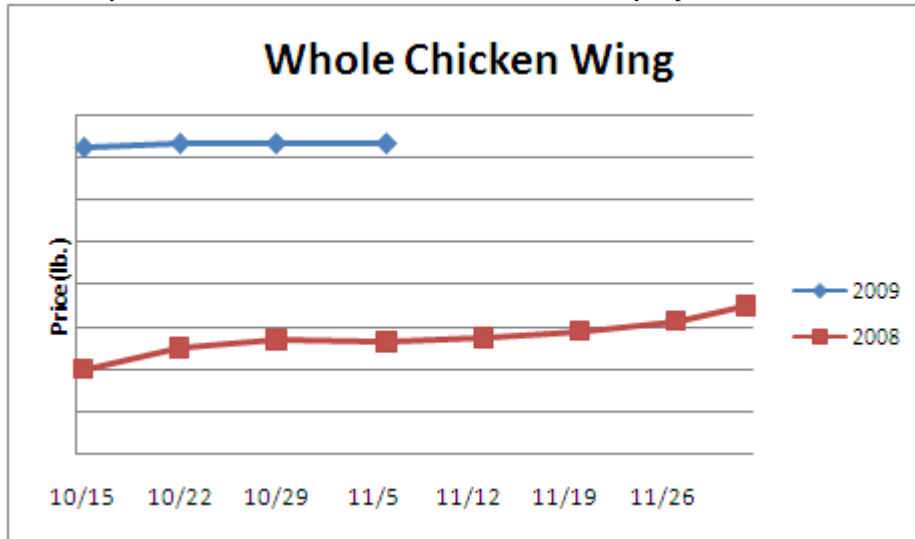
**Tomato Products, Canned-** The 2009 harvest has culminated with output estimated to be 12% larger than the prior year and a record. The markets are steady.

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Whole Peeled Standard</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Diced, Fancy</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Ketchup, 33%</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>
<b>Tomato Paste- Ind.</b>	<b>Steady</b>	<b>Good</b>	<b>Higher</b>

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# Poultry Report

**Poultry-** The broiler-feed price ratio for October was the lowest for any month since September of last year suggesting waning profitability for chicken producers. Chicken producer margins typically decline during the fall with decreasing chicken breast prices. Chicken producer profitability is likely to improve as the winter progresses assuming that chicken breast prices recover. Still, chicken production cutbacks are projected to persist. The chicken wing markets are relatively steady. History suggests that even higher chicken wing prices may be impending in December and January. The boneless skinless chicken breast market is fairly depressed.

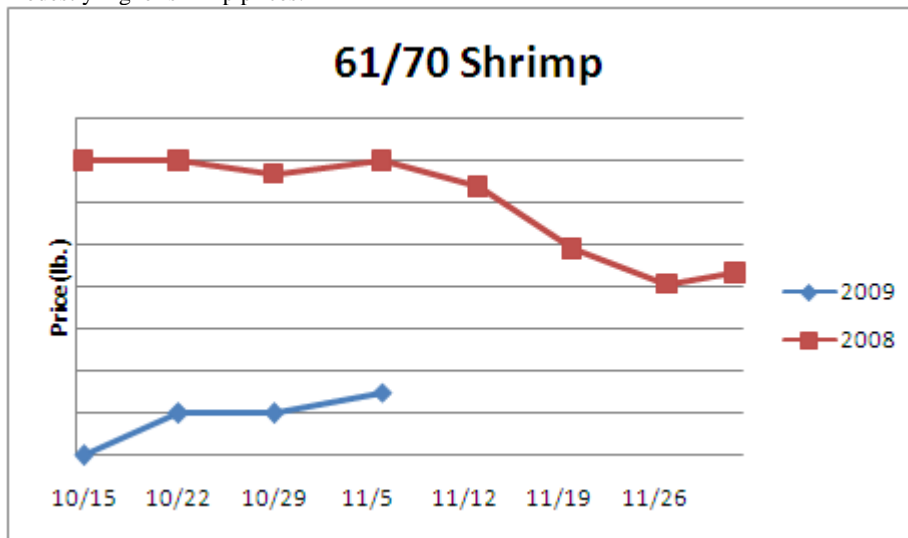


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Whole Chicken (2.5-3 lb-GA)</b>	Steady	Good	Lower
<b>Whole Chicken (LA)</b>	Decreasing	Good	Lower
<b>Chicken Wings, Whole</b>	Steady	Good	Higher
<b>Chicken Wings, Jumbo Cut</b>	Decreasing	Good	Higher
<b>Chicken Breast, Bone-In</b>	Steady	Good	Higher
<b>Chicken Breast, Bnless Sknless</b>	Steady	Good	Higher
<b>Chicken Tender (random)</b>	Increasing	Good	Higher
<b>Chicken Tender (sized)</b>	Increasing	Good	Higher
<b>Chicken Legs (whole)</b>	Increasing	Good	Lower
<b>Chicken Leg Quarters</b>	Steady	Good	Lower
<b>Chicken Thighs, bone in</b>	Decreasing	Good	Lower
<b>Chicken Thighs, boneless</b>	Increasing	Good	Lower
<b>Large Eggs</b>	Increasing	Good	Lower
<b>Medium Eggs</b>	Increasing	Good	Lower
<b>Whole Eggs- Liq</b>	Increasing	Good	Lower
<b>Egg Whites- Liq</b>	Decreasing	Good	Lower
<b>Egg Yolks- Liq</b>	Increasing	Good	Lower
<b>Whole Turkey (8-16 lb)</b>	Increasing	Good	Lower
<b>Turkey Breast- Bnls/Sknls</b>	Increasing	Good	Higher

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# Seafood Report

**Seafood-** For the most part, the shrimp markets continue to trade at relatively engaging levels for buyers. Although a deflated US dollar is expected to slow US shrimp imports in the coming months, overall lethargic domestic shrimp demand due to poor food service traffic and lackluster retail sales may cause the shrimp markets may remain fairly appealing into the holidays. Buyers are encouraged to visit coverage for later in 2010 which could experience modestly higher shrimp prices.



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

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## Bean, Rice, Coffee and Sugar Report

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

## Retail Price Change from Prior Month

	<u>Sep-09</u>	<u>Aug-09</u>	<u>Jul-09</u>
<b>Beef and Veal</b>	Decreasing	Increasing	Decreasing
<b>Dairy</b>	Increasing	Decreasing	Decreasing
<b>Pork</b>	Decreasing	Decreasing	Increasing
<b>Chicken</b>	Decreasing	Increasing	Decreasing
<b>Fresh Fish and Seafood</b>	Increasing	Decreasing	Increasing
<b>Fresh Fruits and Vegetables</b>	Increasing	Decreasing	Decreasing

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# Processed Fruits and Vegetables Report

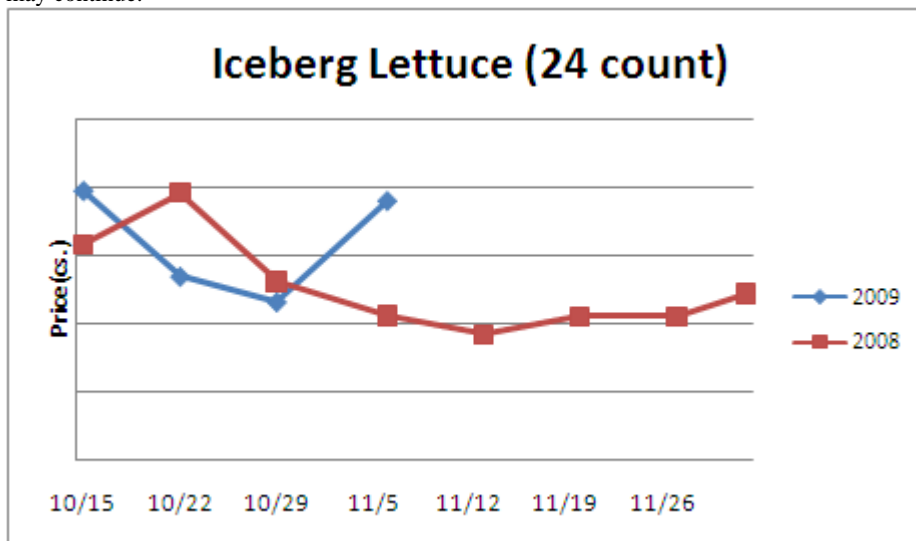
**Processed Fruits and Vegetables-** The markets remain fairly stable. Existing supplies for canned and frozen vegetables are expected to remain adequate into the spring.

<u>Canned 6/10</u>	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Apples, Sliced 6 ½ lb.</b>	Steady	Good	Same
<b>Corn, Fancy Whole Kernel</b>	Steady	Good	Higher
<b>Green Beans, Fancy 4 sv</b>	Steady	Good	Higher
<b>Green Peas, Fancy 4 sv/blend</b>	Steady	Good	Higher
<u>Frozen</u>			
<b>Corn, Cob 96 count</b>	Steady	Good	Same
<b>Corn, Kernel 12/2.5 lb.</b>	Steady	Good	Same
<b>Green Beans, Cut 12/2 lb.</b>	Steady	Good	Same
<b>Green Peas, 12/2.5 lb.</b>	Steady	Good	Same
<b>Potatoes, FF Fancy, 6/5 lb.</b>	Steady	Good	Same

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# Produce Report

**Produce-** Iceberg lettuce supplies remained relatively limited last week as shipments declined 6.5% and were well below year ago levels. Lettuce supplies this week are restricted as well. The chief lettuce harvest area will shift to the Yuma/ Imperial Valley in the coming weeks but reports are that it will be late this month before normal lettuce volumes may return. Thus, relatively inflated and erratic lettuce prices are likely to persist in November. Tomato supplies remain deficient as well and some tomato markets are moving upward once again. Elevated tomato prices may continue.



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

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<b>Iceberg Lettuce (24 count)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Iceberg Lettuce (24 cnt)-Term.</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</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>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>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Zucchini (case)</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Green Beans (bushel)</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Spinach, Flat 24's</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Mushrooms (large), Term.</b>	<b>Decreasing</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>Decreasing</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>Steady</b>	<b>Good</b>	<b>Lower</b>

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