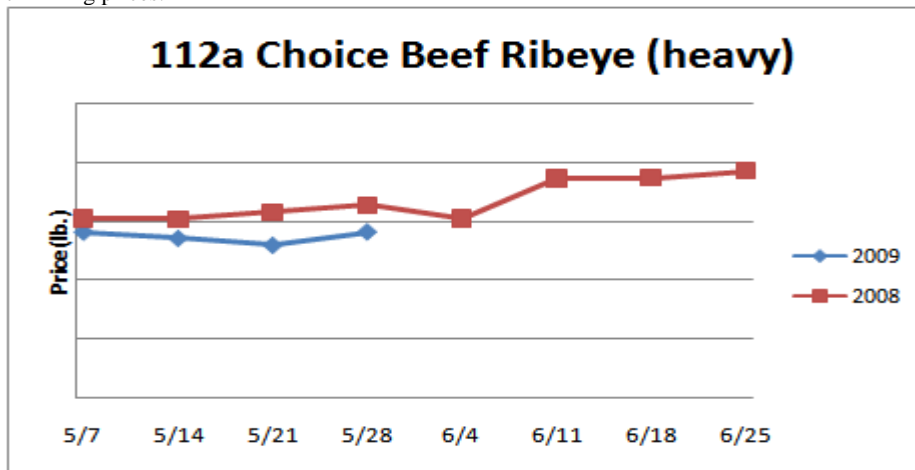


Beef, Veal and Lamb Report

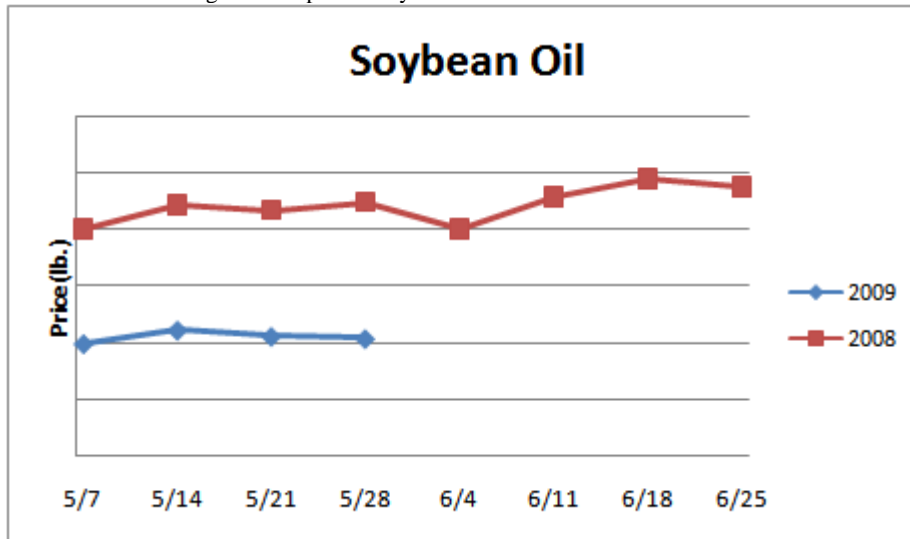
Beef, Veal & Lamb- The May 1st US cattle on feed inventory was 2.8% smaller than last year. Cattle placements into feedlots during April were 4.2% more than 2008. The June 1st near slaughter ready cattle inventory is estimated to be 6.5% less than the 5 year average for the date. Beef production is forecasted to remain below 2008 levels this summer. Still, high percentages of cattle grading choice and prime along with sluggish demand should mitigate any beef market inflation. April beef cow slaughter was 9% less than last year. Slowed cow slaughter is bullish for beef trimming prices.



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

Oil and Grains Report

Oil & Grains- Planting in major corn and soybean producing states east of the Mississippi River remains behind. Grain stocks could tighten and prices may become even more volatile.

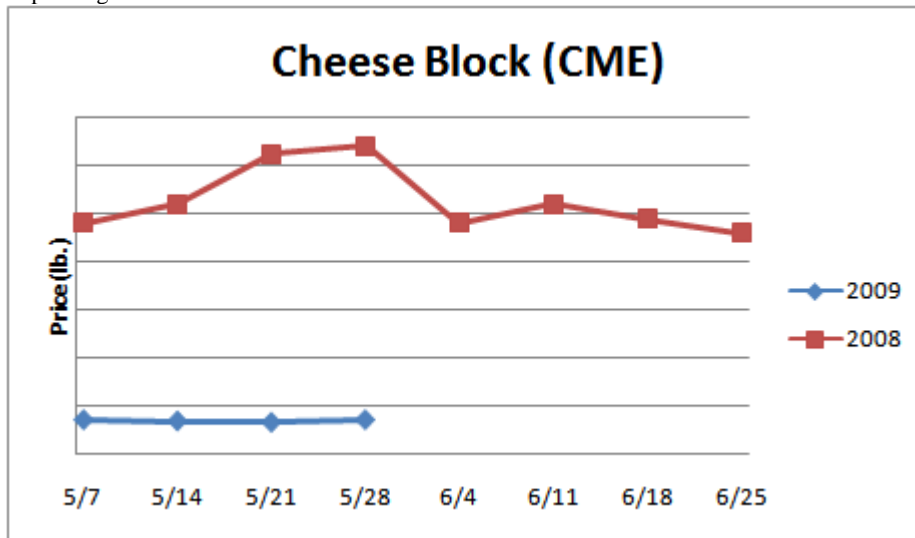


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Soybeans	Increasing	Good	Lower
Crude Soybean Oil	Decreasing	Good	Lower
Soymeal	Increasing	Good	Higher
Corn	Increasing	Good	Lower
Crude Corn Oil	Increasing	Good	Lower
Distillers Grain, Dry	Increasing	Good	Lower
Crude Palm Oil	Decreasing	Good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

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Dairy Report

Dairy- April US dairy cow slaughter was 1.8% less than last year and the smallest for any month since November. Dairy cow slaughter in May has been tepid as well but slaughter should intensify next month with the CWT herd retirement issue. Thus milk production declines may be sharper in the coming months. The CME cheese markets are trying to move upward and are currently trading just under the international market. Cheese market increases may be impending. The butter market is firm.

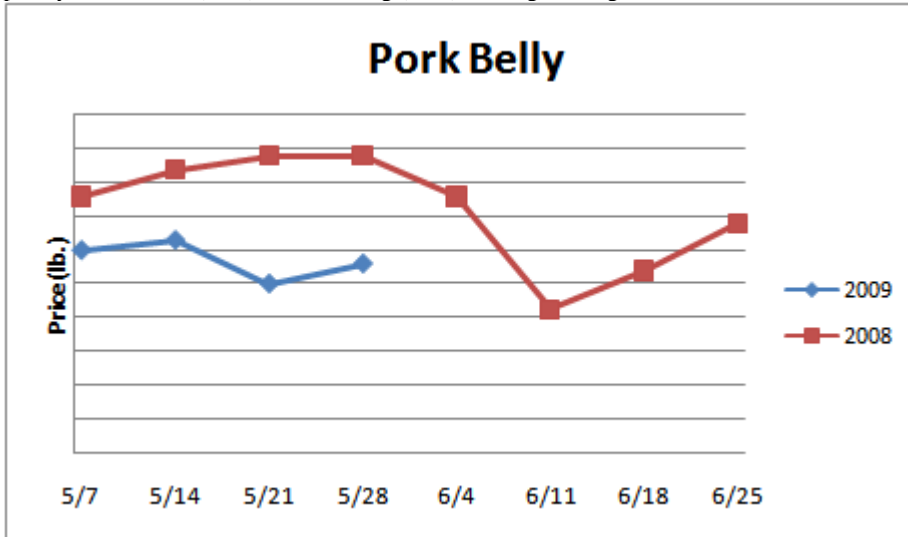


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Cheese Barrels- CME	Increasing	Good	Lower
Cheese 40 lb Blocks- CME	Increasing	Good	Lower
American Cheese	Increasing	Good	Lower
Cheddar Cheese	Decreasing	Good	Lower
Mozzarella Cheese	Increasing	Good	Lower
Provolone Cheese	Increasing	Good	Lower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

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Pork Report

Pork- Pork output last week declined 1.2% and was .2% less than a year ago. Despite the seasonal downturn in pork production during the last several weeks, pork prices have struggled to rally. If pork and hog prices don't move upward soon, producers may be forced to reduce the swine breeding herd further. Charts indicate that some pork market increases should be pending. April 30th pork belly (21%) and ham (37%) stocks were both smaller than the prior year while rib (17%) and trimming (16%) holdings were greater than 2008.



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

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Canned Tomato Report

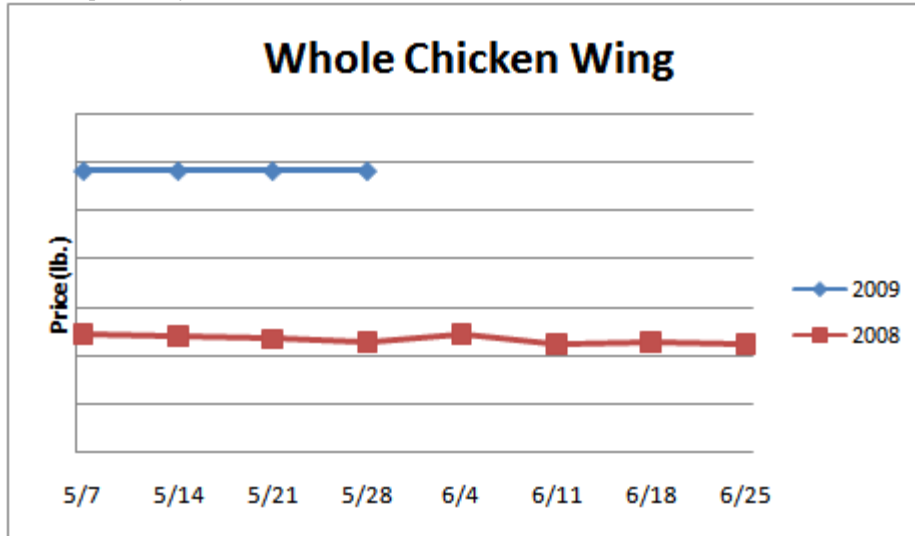
Tomato Products, Canned- California processors should begin canning on time in early July. Mideast processor canning is likely to be late again this year. Higher canned tomato markets are expected this summer.

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

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Poultry Report

Poultry- The April broiler type chick hatch was 5.7% less than a year ago. Intended broiler type pullet placements (an indication of the pending breeding flock) for April was a whopping 13% smaller than 2008. The breeding flock is forecasted to decline into October. Thus, the existing chicken production cutbacks are likely to persist at least through the summer. The boneless skinless chicken breast market has weakened. The trade is anticipating chicken breast price increases in the coming weeks. The chicken wing markets may move modestly lower during early June but should remain well above 2008 levels. April 30th chicken breast (2%), wing (15%) and leg quarter (27%) stocks were all less than the previous year.

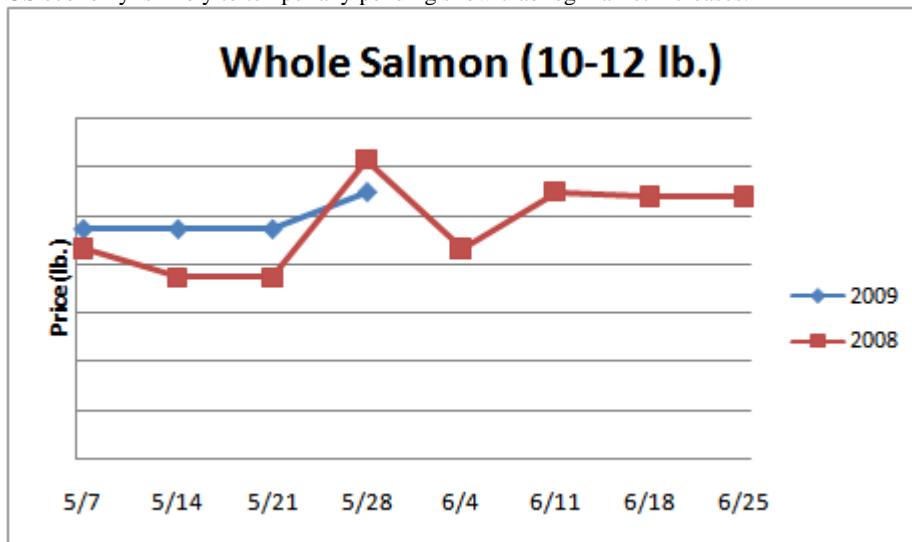


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Whole Chicken (2.5-3 lb-GA)	Increasing	Good	Higher
Whole Chicken (LA)	Increasing	Good	Higher
Chicken Wings, Whole	Steady	Good	Higher
Chicken Wings, Jumbo Cut	Decreasing	Good	Higher
Chicken Breast, Bone-In	Increasing	Good	Higher
Chicken Breast,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

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Seafood Report

Seafood- The Newfoundland snow crab harvest is progressing. As of May 26th, 42% of the Newfoundland snow crab quota had been landed. The US snow crab leg markets are relatively balanced. History suggests that higher snow crab leg prices may be forthcoming during the next few months. However, lackluster demand driven by the struggling US economy is likely to temper any pending snow crab leg market increases.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Salmon, Whole (10-12 lb)	Increasing	Good	Lower
Catfish, Filets	Steady	Good	Higher
Trout, Drn. (8-14 oz)	Steady	Good	Higher
Shrimp (16-20 count)	Decreasing	Good	Lower
Shrimp (61-70 count)	Decreasing	Good	Steady
Shrimp, Tiger (26-30 count)	Steady	Good	Lower
Snow Crab Legs (5-8 oz)	Increasing	Good	Lower
Snow Crab Legs (8 oz up)	Steady	Good	N/A
Cod Tails, 3-7 oz. Frz.	Increasing	Good	Lower
Cod Loins, 3-12 oz. Frz.	Increasing	Good	Lower
Salmon Portions, 4-8 oz. Frz.	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>
Pinto Beans	Steady	Good	Lower
Black Beans	Steady	Good	Higher
Rice, Long Grain	Decreasing	Good	Lower
Coffee Beans	Increasing	Good	Higher
Sugar	Increasing	Good	Higher
Honey	Steady	Good	Higher

Paper Product Report

	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
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	Increasing	Good	Lower

Retail Price Change from Prior Month

	<u>Apr-09</u>	<u>Mar-09</u>	<u>Feb-09</u>
Beef and Veal	Decreasing	Decreasing	Increasing
Dairy	Decreasing	Decreasing	Decreasing
Pork	Decreasing	Decreasing	Decreasing
Chicken	Increasing	Increasing	Increasing
Fresh Fish and Seafood	Increasing	Increasing	Decreasing
Fresh Fruits and Vegetables	Decreasing	Decreasing	Decreasing

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Processed Fruits and Vegetables Report

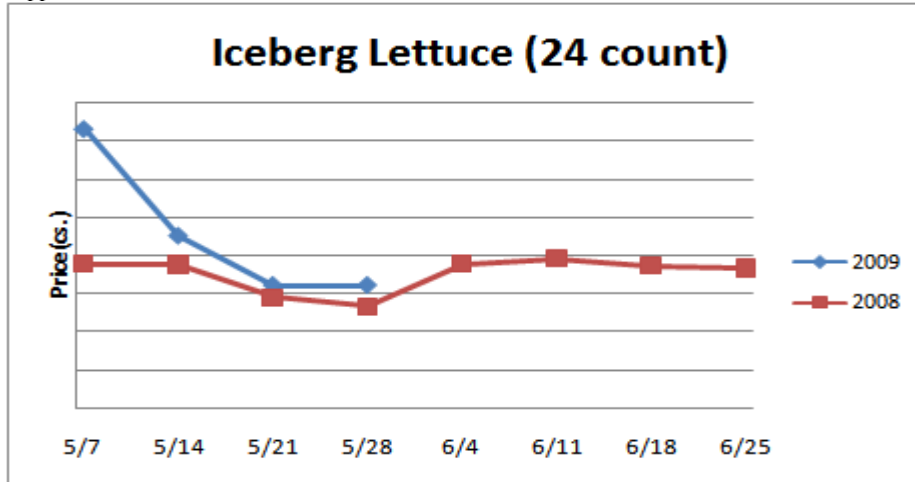
Processed Fruits and Vegetables- April 30th frozen green bean (25%), cut corn (17%) and cob corn (33%) stocks were more than last year. The frozen vegetable markets are steady.

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

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Produce Report

Produce- Iceberg lettuce shipments modestly improved last week but were 6.5% less than last year. Lettuce output is anticipated to remain below year ago levels due to water restrictions and reduced acreage. Still, lethargic demand may cause fairly engaging lettuce prices to persist so long as the weather cooperates. The chief onion harvest area is shifting to California. The onion markets may be volatile over the next few weeks. In 2007 and 2008, the shipping point yellow onion market was notably higher during the first 2 weeks of June. Improved weather may boost tomato supplies.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Limes (150 count)	Steady	Good	Higher
Lemons (95 count)	Increasing	Good	Lower
Lemons (200 count)	Steady	Good	Lower
Honeydew (6 ct.)	Increasing	Good	Higher
Cantaloupe (15 count)	Increasing	Good	Lower
Blueberries (12 count)	Decreasing	Good	Lower
Strawberries (12 pints)	Decreasing	Good	Lower
Avocados, Hass (48 count)	Increasing	Good	Lower
Bananas (40 lb)-Term.	Decreasing	Good	Lower
Pineapple (7 ct.)- Term.	Decreasing	Good	Lower
Idaho Potato (60 count)	Decreasing	Good	Lower
Idaho Potato (70 count)	Decreasing	Good	Lower
Idaho Potato (70 count)-Term.	Steady	Good	Lower
Idaho Potato (90 count)	Decreasing	Good	Lower
Idaho Potato #2 (6 oz. min.)	Steady	Good	Higher
Processing Potato (100 lb)	Steady	Good	Higher
Yellow Onions (50 lb)	Decreasing	Good	Lower
Yellow Onions (50 lb)-Term.	Decreasing	Good	Lower
Red Onions (25 lb)-Term.	Decreasing	Good	Lower
White Onions (50 lb)-Term.	Decreasing	Good	Lower
Tomatoes, (large- case)	Steady	Good	Lower
Tomatoes, (5x6, 25 lb.)-Term.	Decreasing	Good	Lower
Tomatoes, Vine Ripe, (4x5)	Steady	Good	Lower
Roma Tomatoes (large- case)	Increasing	Good	Lower
Roma Tomatoes (xlarge- case)	Increasing	Good	Lower
Green Peppers (large- case)	Increasing	Good	Lower
Red Peppers (large- 15 lb. cs.)	Decreasing	Good	Lower
Iceberg Lettuce (24 count)	Steady	Good	Higher

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Iceberg Lettuce (24 cnt)-Term.	Decreasing	Good	Lower
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Produce Report (continued)

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

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