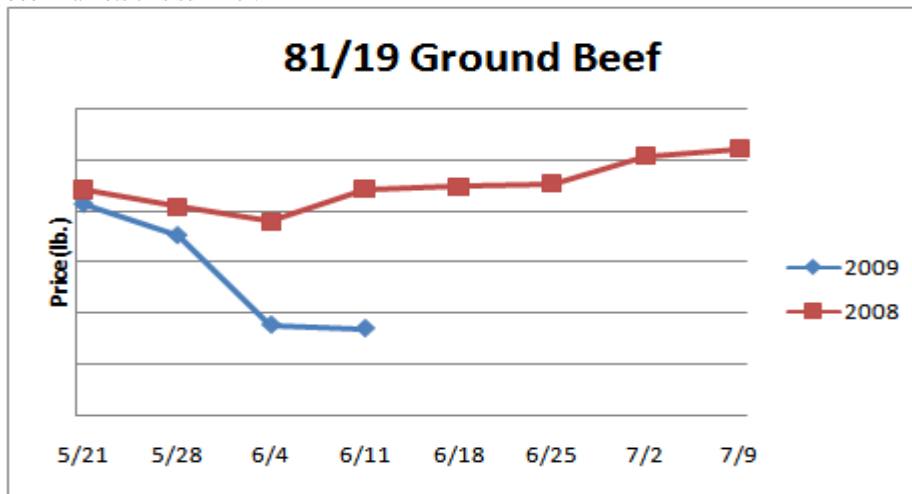


# Beef, Veal and Lamb Report

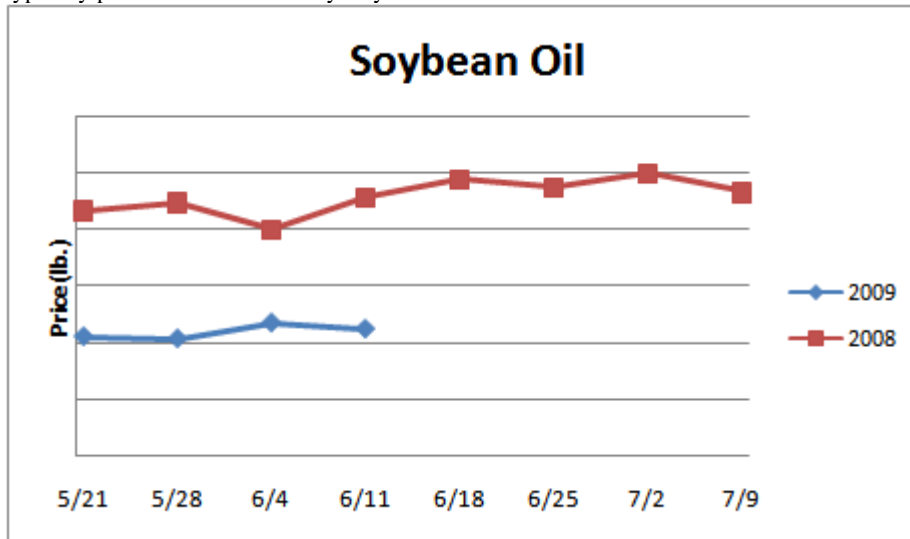
**Beef, Veal & Lamb-** Beef production last week was 2.5% less than the previous year. Many of the beef markets continue to move downward due to overall sluggish beef demand. That being said, the fairly low beef prices could be setting the stage for a surge in retail feature activity in the coming weeks. During the last 3 weeks, forward negotiated beef sales with a 22-90 day delivery period were 31% larger than the same time frame in 2008 and 2007. A notable portion of the forward buying increase was made up of ground beef products. This could be inflationary for the ground beef markets this summer.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Cattle (Steer)	Decreasing	Good	Lower
Ground Beef 81/19	Decreasing	Good	Lower
Ground Chuck	Increasing	Good	Lower
109 Export Rib (choice)	Decreasing	Good	Lower
109 Export Rib (prime)	Decreasing	Good	Lower
112a Ribeye (choice)	Decreasing	Good	Lower
112a Ribeye (prime)	Decreasing	Good	Lower
115 Chuck, 2-piece (choice)	Increasing	Good	Lower
120 Brisket (choice)	Decreasing	Good	Higher
121c Outside Skirt (ch/sel.)	Decreasing	Good	Lower
167a Knuckle, Trimmed (choice)	Increasing	Good	Lower
168 Inside Round (choice)	Increasing	Good	Lower
174 Short Loin (choice 0x1)	Decreasing	Good	Lower
174 Short Loin (prime 2x3)	Decreasing	Good	Lower
180 1x1 Strip (choice)	Decreasing	Good	Lower
180 1x1 Strip (prime)	Increasing	Good	Lower
180 0x1 Strip (choice)	Decreasing	Good	Lower
184 Top Butt, boneless (choice)	Decreasing	Good	Lower
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	Lower
65% Trimmings	Decreasing	Good	Lower
75% Trimmings	Decreasing	Good	Lower
85% Trimmings	Decreasing	Good	Lower
90% Trimmings	Decreasing	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	Increasing	Good	Lower
Lamb Leg (trotter off)	Decreasing	Good	Higher

# Oil and Grains Report

**Oil & Grains-** The grain markets remain volatile due in part to crop challenges. The soybean and corn markets typically peak in late June or early July.

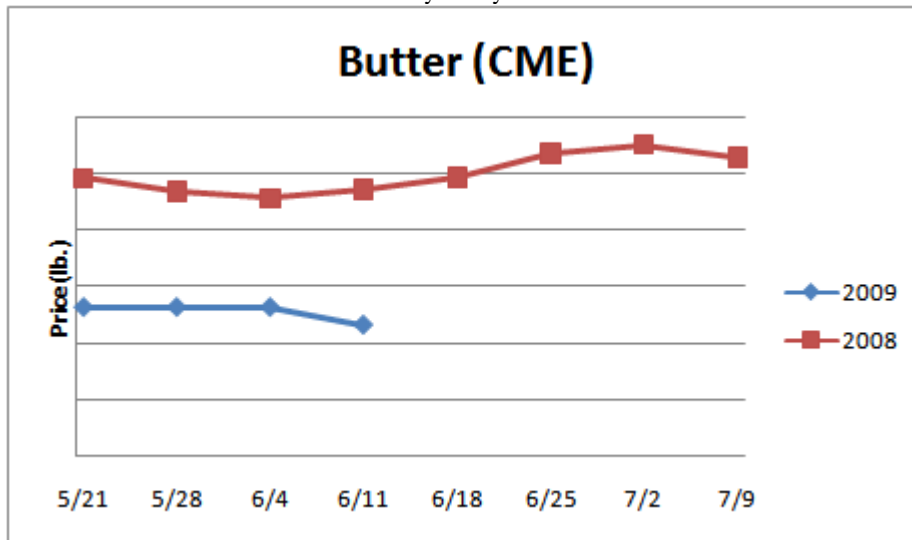


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Soybeans</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Crude Soybean Oil</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Soymeal</b>	<b>Increasing</b>	<b>Good</b>	<b>Higher</b>
<b>Corn</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Crude Corn Oil</b>	<b>Steady</b>	<b>Good</b>	<b>Lower</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>Lower</b>
<b>Hard Red Winter Wheat</b>	<b>Decreasing</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>Lower</b>
<b>Canola Oil</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>

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# Dairy Report

**Dairy-** April US butter (85%), cheddar cheese (75%) and nonfat dry milk (50%) exports were all considerably less than the same month a year ago. New Zealand, the world's largest butter exporter, has been selling butter as of late well under \$1 a pound. Assuming depressed New Zealand butter prices persist, US butter exports will likely remain well below 2008 levels. Thus, a tighter US milk supply impact on butter prices may be mitigated in the coming months. The CME cheese markets are fairly steady.

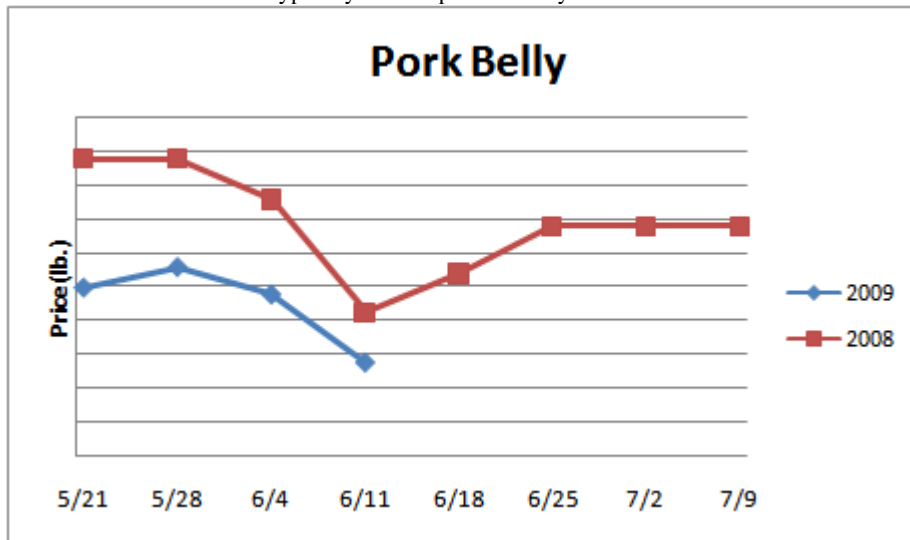


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Cheese Barrels- CME</b>	<b>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Cheese 40 lb Blocks- CME</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>American Cheese</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>
<b>Cheddar Cheese</b>	<b>Steady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

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# Pork Report

**Pork-** Pork production during the last 3 weeks has been fairly strong trending roughly 1% higher than a year ago. Pork prices could remain depressed unless pork output moves notably below 2008 levels soon. April US pork exports were 17.8% less than the prior year due in part to a 63% decline in trade with China/ Hong Kong. Ham exports to Mexico during April were up 45% from last year. Since April, ham exports have struggled due to the H1N1 flu outbreak. The ham market typically tracks upward in July.



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

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# Canned Tomato Report

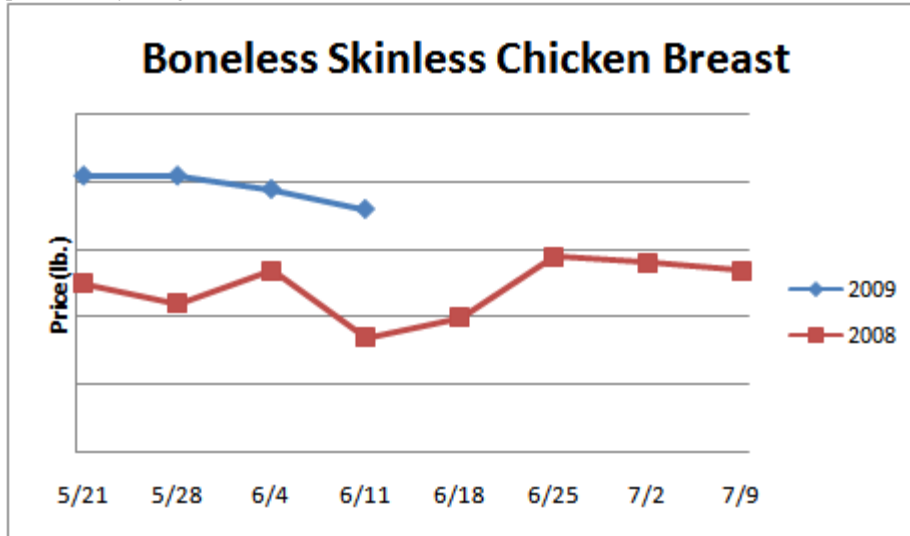
**Tomato Products, Canned-** According to the USDA, 2009 contracted tomato tonnage for canning in California is 14% larger than last year and a record. Still, higher canned tomato prices are anticipated as the July harvest gets underway.

	<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-** April US chicken exports were 9.4% (25 million pounds) less than a year ago due to 53% (46 million pounds) decline in trade with Russia. Given the on again off again trade relationship with Russia, the April decline in chicken exports was not bad at all. The value of the US dollar has declined roughly 6% since April which should be bullish for US chicken exports. Thus, fairly inflated chicken leg quarter prices are anticipated to continue into the summer. The boneless skinless chicken breast market remains weak. History suggests that the chicken breast markets could move modestly upward during the last 2 weeks of June. Recent chicken production has continued to trend 4% plus below year ago levels.

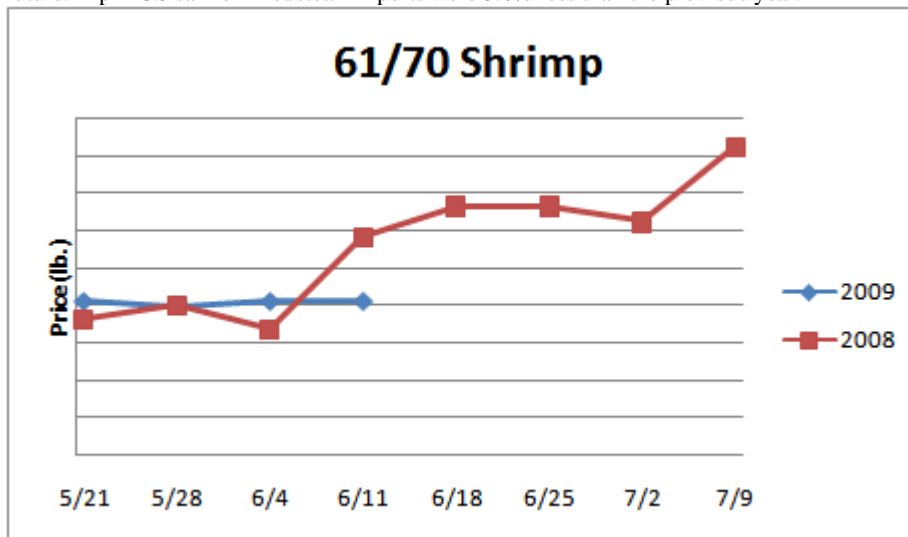


	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
<b>Whole Chicken (2.5-3 lb-GA)</b>	Increasing	Good	Higher
<b>Whole Chicken (LA)</b>	Steady	Good	Higher
<b>Chicken Wings, Whole</b>	Increasing	Good	Higher
<b>Chicken Wings, Jumbo Cut</b>	Increasing	Good	Higher
<b>Chicken Breast, Bone-In</b>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

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# Seafood Report

**Seafood-** Total April US shrimp imports were 6.3% greater than last year. Shell on shrimp imports during April were also more (1.3%) than the prior year. A devalued US dollar could temper US shrimp imports in the coming months. Still, lackluster demand may cause many shrimp markets to trend below year ago levels for the foreseeable future. April US salmon filet/steak imports were 5.6% less than the previous year.



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

# 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	Lower
<b>42 lb. Linerboard-corrugated box</b>	Steady	Good	Lower
<b>Plastic Resins (plastic, foam)</b>			
<b>PS-CHH-utensils, cups, to-go cont.</b>	Steady	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>Apr-09</u>	<u>Mar-09</u>	<u>Feb-09</u>
<b>Beef and Veal</b>	Decreasing	Decreasing	Increasing
<b>Dairy</b>	Decreasing	Decreasing	Decreasing
<b>Pork</b>	Decreasing	Decreasing	Decreasing
<b>Chicken</b>	Increasing	Increasing	Increasing
<b>Fresh Fish and Seafood</b>	Increasing	Increasing	Decreasing
<b>Fresh Fruits and Vegetables</b>	Decreasing	Decreasing	Decreasing

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# Processed Fruits and Vegetables Report

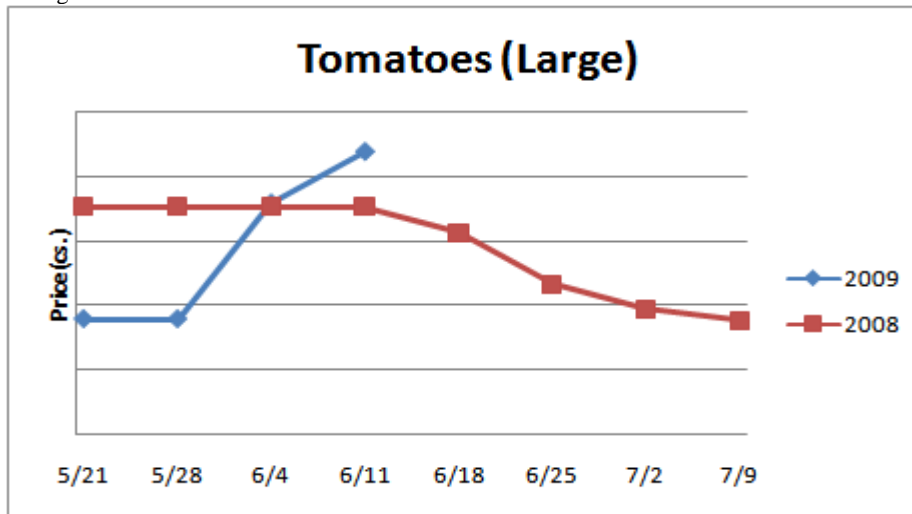
**Processed Fruits and Vegetables-** The markets are mostly steady to soft with adequate inventories from the 2008 crops. Fairly steady processed vegetable prices could persist.

<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	Short	Steady
<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	Higher
<b>Corn, Kernel 12/2.5 lb.</b>	Steady	Good	Higher
<b>Green Beans, Cut 12/2 lb.</b>	Steady	Good	Higher
<b>Green Peas, 12/2.5 lb.</b>	Steady	Good	Higher
<b>Potatoes, FF Fancy, 6/5 lb.</b>	Steady	Good	Higher

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# Produce Report

**Produce-** The tomato markets continue to trade at inflated levels as both eastern and western harvest areas are in a state of transition. Due to a relatively wet spring, the eastern tomato harvest could be short in the coming weeks which may cause erratic tomato prices to persist. Various Idaho potato markets have turned upward as storage supplies dwindle. The 70 count Idaho potato shipping point market typically moves 11% higher during the next 4 weeks. Idaho potato prices may turn lower in August. Onion supplies are limited. The onion markets may be elevated throughout June.



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

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## Produce Report (continued)

<b>Leaf Lettuce (24 count)</b>	<b>Decreasing</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>Lower</b>
<b>Broccoli (14 cnt.)</b>	<b>Decreasing</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>Decreasing</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>Steady</b>	<b>Good</b>	<b>Lower</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>Decreasing</b>	<b>Good</b>	<b>Lower</b>
<b>Freight (CA to City Avg.)</b>	<b>Increasing</b>	<b>Good</b>	<b>Lower</b>

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