

MarketNews

Click on the link below to view updates:

Dairy Market Link



Produce Weekly Link

Market Report - Eggs



Flour Facts



Oil Market News and Views



Weekly Market Review



USDA Weekly Livestock, Poultry & Grain Market Highlights



Market updates from The Plastics Exchange



Daily Market Summary



Bean and Rice Market Report

Egg Markets

Week of January 16, 2023

TONE: Retail demand mixed. Supplies readily available. Market soft to at times weak.

The regional egg markets are as follows:

	Northeast	Midwest	Central	Southeast
Lg	\$4.03	\$4.03	\$4.18	\$4.14
Md	\$3.00	\$2.94	\$2.99	\$2.99

Source: Esbenshade, Inc.



Egg Markets Overview

The weekly Egg Markets Overview is now available on our website and may be accessed by clicking on the link or graphic below.



<https://www.ams.usda.gov/sites/default/files/media/Egg%20Markets%20Overview.pdf>

USDA Egg Markets Overview

A weekly publication of the USDA AMS Livestock and Poultry Program, Livestock, Poultry, and Grain Market News Division

January 13, 2023

Wholesale prices for cartoned shell eggs continue to move lower through the week with supplies rising to moderate levels but offerings remaining light to moderate. Demand is mostly moderate and the pace of trading is moderate. Wholesale prices for graded loose eggs stabilized but remain weak as supplies are moderating. Offerings remain light to moderate. Interest is mostly moderate and trading is moderate. The volume of trailer load loose egg sales this week rose 41% from the prior week with 37% for future delivery. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs declined \$0.04 to \$2.324 per dozen with weak undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers decreased \$0.73 to \$3.86 per dozen with a weak undertone. The Midwest wholesale price for Large, white, shell eggs delivered to warehouses decreased \$0.55 to \$4.62 per dozen with a weak undertone. Prices paid to producers in the Midwest for Large cartoned shell eggs declined \$0.75 to \$3.68 with a weak to lower undertone. The California benchmark for Large shell eggs decreased \$0.65 to \$6.72 per dozen with a weak undertone. Delivered prices on the California-compliant wholesale loose egg market decreased \$0.24 per dozen to \$5.68 per dozen with a weak undertone.

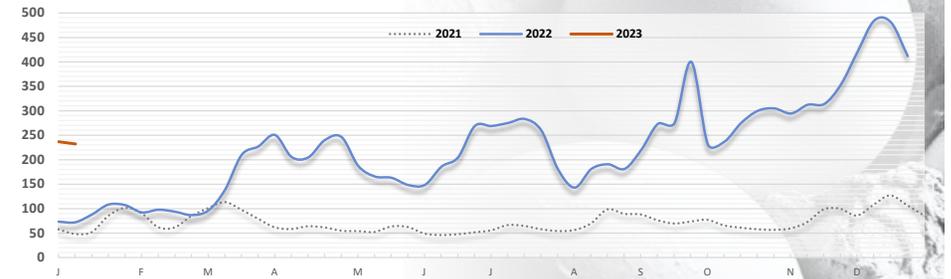
Consumer demand for shell eggs continues to slowly retreat from its holiday levels but remains relatively high compared to the post-holiday period in recent year. Prices for shell eggs at retail have begun to ease but remain at historically-high levels – sufficiently high to raise concern but not enough to dampen consumer taste for eggs. Eggs remain a key part of many consumer’s new year’s diet-focused resolutions, most of which are still being pursued, albeit perhaps, with dwindling enthusiasm. Demand from egg breakers is returning to more normal patterns as holiday-disrupted breaking schedules return to full operation. According to the U.S. Bureau of Labor, in December, the Consumer Price Index for eggs rose 11.1%, 160% over the level of December 2021, to an average price of \$4.25 per dozen, 238% higher than the \$1.79 price set in December 2021.

Promotional activity for conventional caged shell eggs in retail outlets remains limited but a few retailers are sticking their toes back into the proverbial pond as supplies become more reliably available. The average price, at \$2.99 per dozen, is \$0.73 over the last test in early December. Promotional activity for specialty shell eggs is very limited for Large class with nutritionally-enhanced types making up the bulk of the offerings with some Extra Large cage-free also being shown. Feature activity for [UEP-defined cage-free](#) shell eggs improves this cycle and accounts for 51% of all shell egg types on feature but all this week are Extra Large class with no Large eggs on ad.

The overall inventory of shell eggs was about unchanged as was the nation-wide inventory of Large eggs. Stocks of Large eggs in the key Midwest production region increased 3% as supply and demand reaches an equilibrium following post-holiday restocking efforts.

Source: USDA AMS Livestock & Poultry Program, Livestock, Poultry, and Grain Market News Division

Weekly Loose Shell Egg, Large, White, National Index (f.o.b. dock, cents per dozen)



Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Weekly U.S. Table Egg Demand (Shell Egg Demand Index)



Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Consumer Price Index Average Price Data - Large A Shell Eggs per Dozen
Bureau of Labor Statistics



Egg Markets Overview

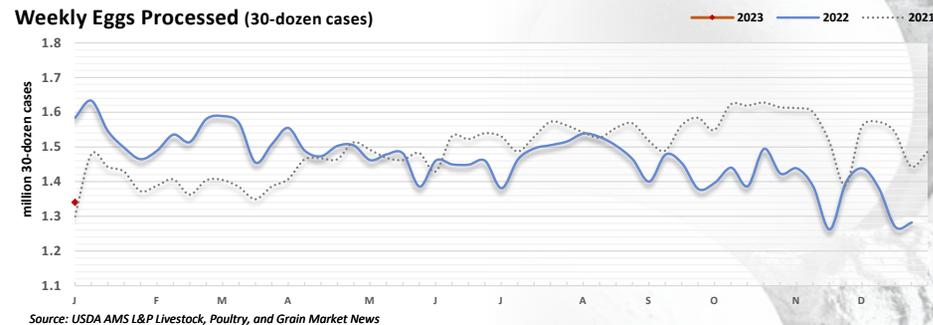
The inventory share of Large class shell eggs was unchanged at a 48% share of all shell egg stocks on inventory at the start of the week. Stocks of cage-free eggs decreased 14.5% as eggs moved from production points into outlets to replenish stocks and support continued good consumer demand. The inventory of nutritionally-enhanced shell eggs declined 9% for similar reasons. Stocks of organic eggs rose about one percent while breaking stock inventories increased 5% as holiday-shortened schedules allowed breakers to build some cushion. Total estimated table egg production was unchanged from last week and from last year to a deficit of 7% from last year or about 10.4 million cases.

Wholesale prices for breaking stock in the Central States struggled to hold through the week before falling \$1.01 by week's end to \$2.46 per dozen with a weak undertone. Offerings and supplies are light to moderate as is demand. Movement is slow to moderate with full-time schedules. The volume of eggs processed over the past week increased 4.5%, representing a 28% share of weekly table egg production. Production of whole egg was up nearly 8.5% while component parts were down, whites by over 3.5% and yolk by 7%. The production of dried egg increased 5% and inedible egg production rose a little over 2.5%. Breaking yields without inedible declined nearly a half a pound 41.30 pounds per case broken.

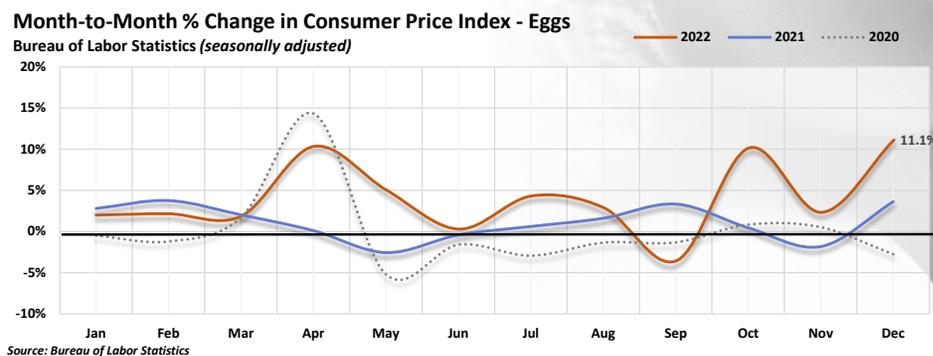
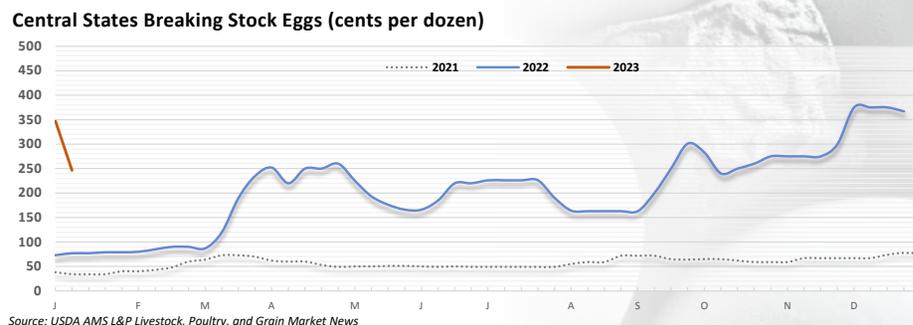
Wholesale prices for most liquid egg products are unquoted with some whole liquid trades trending lower from last test. The undertone is lower with light to moderate offerings and moderate demand. Prices on frozen whole eggs declined \$0.20 to \$2.80 per pound while those for frozen whites were down \$0.20 to \$2.30 per pound. The undertone is mostly lower for light offerings and light to moderate supplies. Demand is moderate to good and trading is mostly moderate. Prices for dried whole eggs are steady where tested with whole dried at \$13.75 per pound and dried yolk at \$15.90 per pound. Offerings are light to moderate on very light supplies. Demand is fairly good and trading is moderate to active.

According to NASS, the November monthly volume of frozen eggs in storage decreased 2% from October but was 3% over the year ago level. Stocks of whole frozen egg were up 12% from last month, 1% under last year. The share of whole egg stocks gained 5% to a 41% share of total frozen stocks. Stocks of frozen yolk increased 15% but were 17% below last year's level. Stocks of frozen egg whites increased 3% to a level 85% over 2021. Stocks of unclassified eggs declined 13%, 4% under 2021 levels. October's initial estimated unclassified egg stock level was adjusted down 11% and the share of unclassified frozen stocks decreased 5% to 44% of total frozen stocks.

Cage-free commitments as of December 2022 remain about unchanged, requiring 66.7 billion cage-free eggs per year to meet 100% of needs from an approximate cage-free flock of 221.4 million hens (72% of the U.S. non-organic flock), indicating a shortage of 133.4 million hens from the current non-organic cage-free flock of 88 million hens. The average lay rate for non-organic, barn/aviary cage-free production is currently estimated at 82.5%.



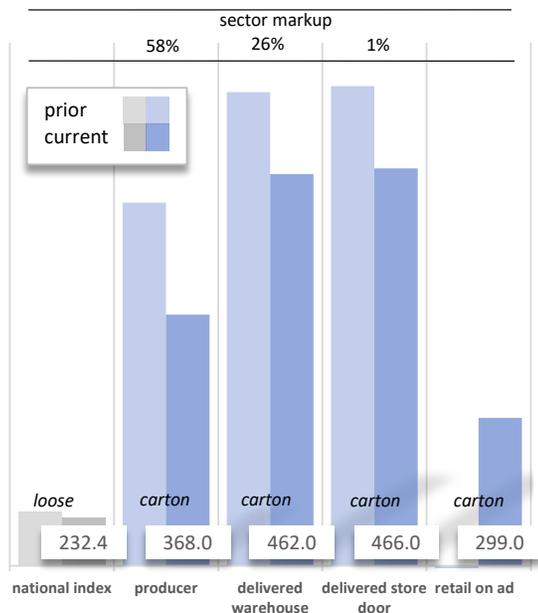
Eggs Processed - Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
4.5%	1.3%	8.4%	-3.7%	-7.1%	4.9%	2.7%



Shell Eggs Market Price Comparisons

(as of January 13, 2023)

(National Index on a loose-egg basis, all other prices for cartoned eggs; LG White avg prices in cents per dozen)



Producer, warehouse, & store door = MW; retail no sale NY market; retail on sale Nat'l Retail Feature; loose eggs include minimal

Key Egg Markets Overview

	13-Jan	% Change	Recent History				
			6-Jan	30-Dec	23-Dec	16-Dec	9-Dec
SHELL EGGS (Large, White, conventional in cents per dozen)							
National, Loose, (f.o.b. dock prices)	232.43	-2%	236.57	411.67	474.64	484.38	421.13
New York, Cartoned (price to retailers)	386.00	-16%	459.00	519.00	542.00	527.00	486.00
Midwest, Cartoned (price dlvr'd to warehouse)	462.00	-11%	517.00	530.00	507.00	466.00	430.00
California, Cartoned, benchmark (cage-free)	672.00	-9%	737.00	750.00	660.00	560.00	500.00
National Retail Shell Egg (avg. ad price in dollars per dozen)							
Conventional, Large, White	2.99		n/a	n/a	n/a	n/a	2.26
Cage-Free, Large, Brown		-100%	2.58	3.66	3.66	n/a	2.99
EGG PRODUCTS (f.o.b. dock prices; dollars per pound)							
Central States Breaking Stock (dlvr'd prices per doz)	246.00	-29%	347.00	367.00	375.00	375.00	375.00
Whole Frozen Eggs	280.00	-7%	300.00	315.00	315.00	317.00	300.00
Whole Dried Eggs	13.75	0%	13.75	n/a	n/a	13.75	n/a
Processed Share of Weekly Egg Production	27.9%	1.3%	26.6%	26.2%	28.5%	29.8%	28.9%
SHELL EGG DEMAND INDICATOR (no units)							
	7.5	-3.0	10.5	14.8	15.9	7.1	7.0

Source: USDA AMS Livestock, Poultry, and Grain Market News; "n/a" = not available.

Key Shell Egg Markets Snapshot - 2023

(Large, White, Conventional Shell Eggs in cents per dozen)	13-Jan	Change	06-Jan	2023 High		2023 Low	
National, Loose, (f.o.b. dock prices)	232.4	▼ -2%	236.6	237.5	03-Jan	232.0	09-Jan
New York, Cartoned (price to retailers)	386.0	▼ -16%	459.0	474.0	03-Jan	386.0	13-Jan
Midwest, Cartoned (price dlvr'd to warehouse) ¹	462.0	▼ -11%	517.0	517.0	03-Jan	462.0	09-Jan
California, Cartoned, benchmark	672.0	▼ -9%	737.0	737.0	03-Jan	672.0	09-Jan
Central States Breaking Stock (delivered prices) ¹	246.0	▼ -29%	347.0	367.0	03-Jan	246.0	13-Jan
Whole Frozen Egg Products (f.o.b. dock prices)	280.0	▼ -7%	300.00	300.0	06-Jan	280.0	13-Jan
Whole Dried Egg Products (f.o.b. dock prices)	13.75	▬ 0%	13.75	13.8	06-Jan	13.75	06-Jan
Natl Average Retail Ad Price - Conventional	2.99	▬ 0%	n/a	2.99	13-Jan	2.99	13-Jan
Natl Average Retail Ad Price - Cage-free ²	0.00	▼ -100%	2.58	2.58	06-Jan	2.58	06-Jan
Shell Egg Demand Indicator	7.5	▼ -3.0	10.5	10.5	04-Jan	7.5	11-Jan

¹ mostly high; ² non-organic



FLOUR FACTS

Information Provided by General Mills Foodservice
GeneralMillsCF.com



Weekly Market Highlights

JANUARY 12, 2023

- The market is down on the week due to concerns over the strength of the dollar and concerns of export demand.
- The market is now looking to Thursday's WASDE report. Analysts think the USDA will show wheat stocks falling from 1.378 billion bushels in December 2021 down to 1.344 billion bushels by December 2022.
- In Kansas, just 19% of the crop is rated good-to-excellent through January 1. Another 32% is rated fair, with the remaining 49% rated poor or very poor. Topsoil moisture conditions are also worrisome, with 69% rated short or very short.

Facts on Flour

Flour Protein

Gluten is developed from flour protein. When combined with water under mixing stress, the proteins in the flour will form gluten, which provides extensibility, elasticity and gas-retaining properties to yeast-leavened baked goods. The quantity of gluten is proportionate to the amount of protein in the flour, so gluten increases as the protein content increases.

Wheat flour is unique because it is the only cereal grain that possesses gluten-forming proteins – gliadin and glutenin. These comprise roughly 80 percent of the total wheat protein. The remaining proteins in flour are non-gluten forming and contribute nothing to dough strength.

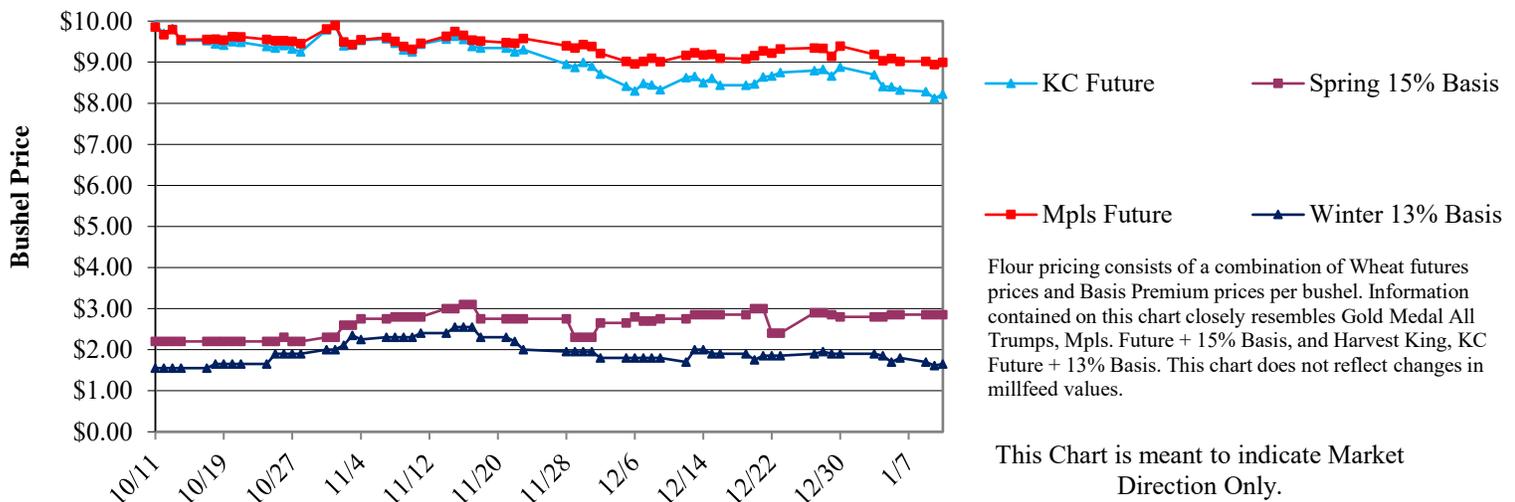
The major flour types and their relative protein levels are:

High Gluten.....	13.5-14.5%	Pastry....	8-10%
Bread.....	12-13%	Cake.....	7-9%
All Purpose.....	10-12%		

To buy flour purely by a protein specification will not necessarily guarantee baking performance. Protein quality is a key component and will be discussed next week. Protein is a common term when discussing flour, however, globally gluten is quite often used in the same manner.



Futures & Basis Markets



General Mills Foodservice is your trusted partner in baking – providing quality products, innovative business solutions and technical support to baking professionals. With product solutions for cakes, pizzas, bagels and breads, we're backed by trusted brands and recognized industry experts to offer a holistic approach to build your business.

Experience inspires confidence.



Ventura News & Views

By Ventura Foods Oil Trading Team • Jan 13, 2023

Smart Brevity® count: 2 mins...534 words

<u>Commodities</u>	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>	<u>Yr Change</u>
CBOT Soybean oil (¢/lb) Mar	63.06	63.17	58.46	8%
Soybean oil as % of crush value	39.83%	39.81%	41.85%	-5%
CBOT Soybean meal (\$/ton) Mar	476.30	477.60	406.20	17%
CBOT Soybeans (\$/bu) Mar	15.2775	14.9250	13.6975	12%
CBOT Soybean crush margin (¢/bu)	213.77	253.09	166.95	28%
Canola oil - RBD, West Coast (¢/lb)	99.06	99.17	94.46	5%
Corn oil - RBD, Midwest (¢/lb)	140.00	140.00	102.00	37%
Peanut oil - Crude, Southeast (¢/lb)	110.00	110.00	110.00	0%
Cottonseed oil - PBSY, MS Valley (¢/lb)	113.06	113.17	98.46	15%
CME Butter - AA Grade (\$/lb) Spot	241.40	234.05	252.00	-4%
Coconut oil - Crude CIF US Gulf (¢/lb)	51.75	55.25	89.75	-42%
Lard - Edible, Chicago, IL (¢/lb)	90.00	90.00	82.00	10%
Palm oil - RBD, CIF US Gulf(¢/lb)	55.00	56.50	70.00	-21%



CBOT and Soy Factors



It was a rangebound week for CBOT soybean oil futures as the March contract finished unchanged, trading in a relatively tight 250-point range. A nearly 9% bounce in diesel prices this week helped limit downside while strong technical resistance kept price rallies at bay. The USDA released the January WASDE report this week which showed a slight decline in US soybean ending stocks as lower yield reduced the production outlook. The report also cut Argentinian soybean production forecasts by 8% to 45.5MMT as a result of the drought conditions that have plagued the region over the last 2-3 months. Forecasts show some rain returning over the next 15 days, but many analysts predict that the damage to the crop has already been done and that production will finish closer to 40MMT. On the soybean oil front, the USDA held US ending stocks steady though there is an increasing possibility that an extremely slow export pace, commitments are currently 90% below prior year, could lead to a gradual build in domestic stocks. NOPA will release their December crush and stocks report on Tuesday following the Martin Luther King Jr. holiday on Monday (CBOT futures market closed).

2. Canola Factors



Canola seed futures traded down to their lowest level since early December as key technical support was finally broken which led to heavy selling pressure early in the week. The March contract finished down just over 3%. Lower rapeseed prices led to the initial sell-off as both European and Australian production levels trend toward record highs. However, the bullish-leaning USDA WASDE report provided some support to canola seed futures late in the week. Recent strength in the Canadian dollar will be watched closely as the firming currency could make canola seed less attractive in an already competitive global export market.

3. Palm Factors



Opposing fundamental forces continue to battle it out in the palm oil arena with current weak demand across the sector facing off against expected increases in Indonesia biodiesel blend mandates. While palm seems to have a more bullish outlook into 2023 than other edible oils, the nearby feels heavy leaving a question as to what demand truly will be and how it will shake out through the balance sheet. **India's palm** port stocks are now double where they were a year ago after a record setting import program in 2022. **China's port stocks are +68% vs YA;** this is all weighing on the nearby market. While bulls in the market were relying heavily on China reopening to bring strong demand to the market, the story seems to be not quite coming true as those on the ground in China say it is still hard to get out, very tough to travel, and that money remains tight. The market is still looking for stocks to tighten moving into February as Indonesia implements the B35 program. In an effort to maintain domestic supplies for their growing biodiesel program, Indonesia is set to curb exports to 6x the domestic marketing order (currently at 9x). The Malaysian Ringgit has rallied +8% from the historic lows seen in November 2022 which has pressured futures more so than the cash market.

Weekly PRODUCE ALLIANCE Market Report



January 12, 2023

OVERVIEW

In South Florida we are seeing lighter supply and firmer markets on green pepper, zucchini, yellow squash, and cucumbers remain very limited until we have sufficient supply from Honduras. Color pepper supply is improving, and we should see more pepper crossing over the next 7-10 days. Tomato production continues to improve as Florida and Mexico scratch new blocks, but we are nowhere near normal for this time of year as temperatures are below normal, causing lower production but nothing too concerning. We are still seeing some very high pricing on Serrano and Anaheim peppers due to cold weather in the growing regions in Mexico. Updates on Sinaloa due to the violence last week, we are seeing a vast improvement on harvesting and border crossings should be back to normal by the end of the week. Honeydew and cantaloupe have become quite a challenge due to cooler weather and should improve over the next 10-14 days; its critical to be flexible on size during these times where we are short and managing very limited inventory. In California, heavy rain events will continue through the weekend and into the first part of next week. These rain events are not affecting and product in the Desert regions of the Imperial Valley and Yuma but are impacting growing areas of Oxnard, Santa Maria and the San Joaquin Valley including Bakersfield. By Mid-week next week, the rain is supposed to stop, and good weather is in the forecast through the end of January.

MARKET ALERTS



BELL PEPPERS (RED & YELLOW) – ESCALATED

Markets are holding strong despite improving supply out of McAllen and Nogales and quality is good.



BROCCOLI – ESCALATED

Quality is very good, and supply continues to improve.



CABBAGE (RED) – ESCALATED

Supplies are improving but market remains very active, pricing is steady. Quality is good.



CARROTS (Jumbo) – ESCALATED

Heavy rain in California continues to affect available supplies as shippers are not able to get all product needed out of the fields. Rain is forecast to continue through mid-week next week before we see fields starting to dry out. Shippers continue to struggle with supply on Jumbos as sizing remains small.



CELERY – ESCALATED

Heavy rain in Oxnard is making it very difficult for growers to get into fields and harvest celery. Rain is forecast to continue through mid-week next week in Oxnard. In Yuma, many growers have started harvesting celery and the quality is very good.



MUSHROOMS – ESCALATED Quality is good despite supply being lighter than expected. We continue to see lack of labor, shortages in component of growing such as peat moss and other inflationary pressures. We expect to see this continue to be a challenge until some of the growing costs can get under control of this particularly labor intensive and cost sensitive item. We will continue to see upward pressure on prices as the Holiday pull is now in full swing and expected to remain that way through New Year's.



MELONS – ESCALATED

- **Cantaloupe:** Cantaloupe arrivals for the end of the week will see a shift more to smaller sizes (9/12/15s) which is also an after effect of the cooler temps. Quality has remained strong with good color for this time of year and internal brix levels of 11-14%.
- **Honeydew:** Honeydews quickly moved into a demand exceeds supply situation in all areas (Central America and Mexico) and there is not enough supply to cover the needs of everyone. Our shippers are restricting all our volume to cover contract only to get us through this period. We do expect supply to begin to pick up to more consistent levels by next week in Florida, but we are anticipating a shift in sizing to 6/8s as fruit did not size up during the cold snap. Advanced ordering and size flexibility may be necessary until supply increases.



CILANTRO – ESCALATED

Cilantro supply continues to be light, overall quality is good and market remains very active.



CORN – ESCALATED

Markets remain firm out of Nogales and South Florida and quality is very nice, however it's still too soon to truly assess any freeze impacts in Florida.



CUCUMBER – ESCALATED

Short supply out of Florida, mostly an impact of last month's freeze while Honduran imports are slow to start and are very inconsistent in quality. In the west, we see lighter crossings through Texas and Nogales continue to put upward pressure on pricing. We are seeing some hit and miss quality on cucumbers across the spectrum, mainly pitting, virus pressure, shorter than normal shelf life and yellow belly.



FENNEL – ESCALATED

Available supply remains light, especially on large size and the market remains active.



GARLIC – ESCALATED

New crop California has started although domestic supply is very tight, and shippers are holding to averages. We expect this volatile market to continue through the summer.



GINGER – EXTREME Chinese supply will be very sporadic due to delays in unloading containers and inspecting at the ports. Pricing will be climbing daily.



GREEN ONIONS - EXTREME

Supply continues to slowly improve, but still well below normal volume and quality is improving.



SERRANO & ANAHEIM PEPPER - EXTREME

In the east, supply is improving out of South Florida (Cubanelle, Long Hots, Hungarian Wax, Jalapeno and Shishito). In McAllen, volume is lighter on all varieties: habanero, jalapeno and poblano are all holding at higher-than-normal pricing while the shortest availability is on Serrano and Anaheim due to ongoing supply issues from Coahuila and Chihuahua. Markets will remain firm, but we are starting to see some improvement in crossings out of Nogales. Good supply on tomatillos in all growing regions.



LETTUCE (ICEBERG) – ESCALATED

Supply continues to improve, and quality is very good with no significant quality issues to report. Some fields are still showing minor issues from the freeze we encountered a few weeks ago but any impact is minimal. The markets continue to stabilize.

- **Watermelon:** Overall quality is very nice, still seeing firm pricing and moderate demand. Nogales and McAllen are the primary shipping points and mini watermelons seem to be easing back in price as store sets change and demand drops. Offshore watermelons are limited but we are shipping a few 4/5ct this week.



POTATOES - ESCALATED

Potato demand on cartons has significantly flattened during this past quarter. Q1 generally brings an increase to the market as begin to near the tail end of Norkotah supplies in March. Growers continue to receive record offers from processors (even higher than last season), and reports of further record breaking offers for the Spring continue to roll in. Because of this, the fresh market has a 'safety net' of where pricing will likely not fall beneath. We anticipate we will continue to see this trend to get growers to release product on the fresh side. Other growing regions are echoing the same sentiments as well. We will see Nebraska finish up, and less supply out of Colorado and Wisconsin toward the end of Q1. These should give the overall market a boost as well. National supply reports are showing that there are less potatoes this year than last year – and this is not considering the 6M lbs. plus that have already been sold to processors.



LIMES – ESCALATED Pricing still represents elevated trends, however, lighter demand after the holiday's has stabilized the market. The current production cycle is coming to an end; some groves have already begun harvesting the new crop. Overall quality and shelf life will demonstrate improvement and peak sizing will shift towards small fruit. Pricing is expected to increase again towards the end of January.



SUGAR SNAP/SNOW PEAS – ESCALATED

Excellent supply of sugar snaps from Mexico, light out of California due to rain. A good supply of snow peas from Mexico, light out of California. Guatemalan production continues to improve.



TOMATOES (ROUNDS)– ESCALATED

Mexico

Stable numbers this week, mostly due to cooler temps keeping prices higher than normal this week crossing through Nogales and Texas. Quality is outstanding on the new crop.

GOODBUY

Each week, our team spotlights commodities based on how favorable prices, quality, and supply are in the market. Stay ahead of the trends and look to these good buys for their stellar performance in the fields! Please see each individual product for more information below and reach out to your PA representative for more information on adding this to your order guide.

Commodity	Expert Tip
Grape Tomatoes	Grape tomatoes are the perfect poppable snack, or better yet delicious and sweet addition to any warm dish. Have leftover grape tomatoes? Put them on a baking sheet, with some crushed garlic cloves, and roast them in the oven until they are tender, then drizzle with olive oil and top your favorite crusty bread with them. Delicious!

TRANSPORTATION & WEATHER



Although diesel rates are near record highs truckload rates continue to decline as consumer spending on durable goods declines reducing demand in the truckload market.



OXNARD, CA:

Thu 1/12 67° 53°F Mostly Cloudy	Fri 1/13 62° 53°F PM Showers	Sat 1/14 58° 53°F Rain	Sun 1/15 59° 52°F PM Showers	Mon 1/16 57° 49°F Showers	Tue 1/17 58° 46°F Mostly Sunny	Wed 1/18 58° 47°F AM Showers	Thu 1/19 59° 47°F Mostly Sunny	Fri 1/20 61° 49°F Sunny
---	--	------------------------------------	--	---------------------------------------	--	--	--	-------------------------------------

JALISCO, MX:

Thu 1/12 82° 53°F Sunny	Fri 1/13 84° 53°F Sunny	Sat 1/14 82° 51°F Sunny	Sun 1/15 78° 47°F Mostly Sunny	Mon 1/16 76° 45°F Mostly Sunny	Tue 1/17 75° 45°F Mostly Sunny	Wed 1/18 73° 46°F Partly Cloudy	Thu 1/19 75° 46°F Partly Cloudy	Fri 1/20 75° 46°F Partly Cloudy
-------------------------------------	-------------------------------------	-------------------------------------	--	--	--	---	---	---

CULIACAN, SINALOA

Thu 1/12 94° 52°F Sunny	Fri 1/13 94° 53°F Sunny	Sat 1/14 91° 51°F Sunny	Sun 1/15 87° 50°F Mostly Sunny	Mon 1/16 87° 49°F Sunny	Tue 1/17 85° 50°F Mostly Sunny	Wed 1/18 84° 47°F Mostly Sunny	Thu 1/19 85° 46°F Mostly Sunny	Fri 1/20 85° 47°F Mostly Sunny
-------------------------------------	-------------------------------------	-------------------------------------	--	-------------------------------------	--	--	--	--

YUMA, AZ

Thu 1/12 73° 52°F Mostly Sunny	Fri 1/13 74° 51°F Mostly Cloudy	Sat 1/14 71° 54°F Cloudy	Sun 1/15 69° 55°F Cloudy	Mon 1/16 66° 52°F Cloudy	Tue 1/17 66° 45°F Mostly Sunny	Wed 1/18 68° 45°F Mostly Sunny	Thu 1/19 67° 45°F Mostly Sunny	Fri 1/20 67° 45°F Sunny
--	---	--------------------------------------	--------------------------------------	--------------------------------------	--	--	--	-------------------------------------

IMMOKALEE, FL

Thu 1/12 83° 57°F Sunny	Fri 1/13 75° 43°F AM Showers	Sat 1/14 61° 35°F Sunny	Sun 1/15 69° 45°F Sunny	Mon 1/16 78° 52°F Mostly Sunny	Tue 1/17 81° 55°F Mostly Sunny	Wed 1/18 84° 58°F Sunny	Thu 1/19 85° 61°F Partly Cloudy	Fri 1/20 84° 60°F Partly Cloudy
-------------------------------------	--	-------------------------------------	-------------------------------------	--	--	-------------------------------------	---	---

Hogs and Pork

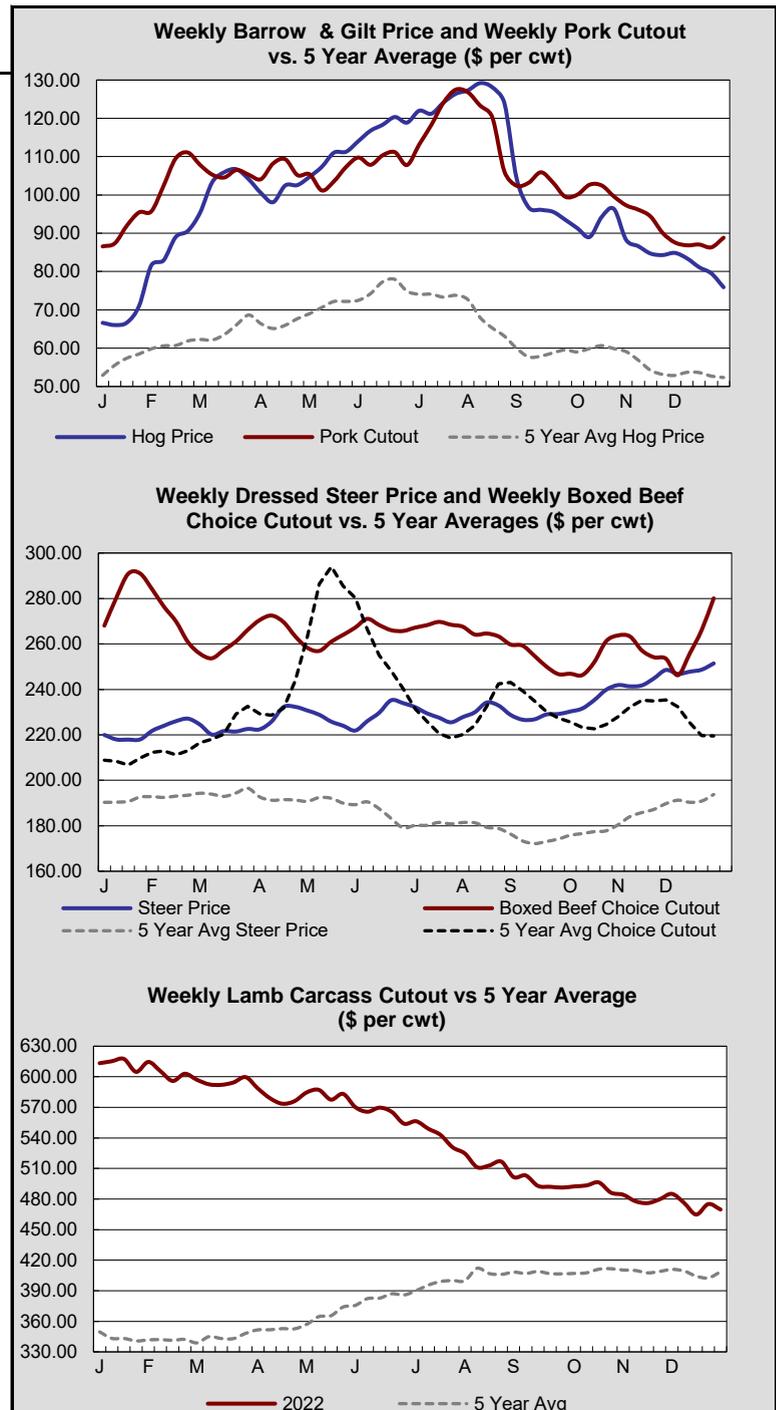
	Current Week	Change From Past Week	Change From Past Year
Nat'l Purchased Carc Wtd Avg Price - Barrows & Gilts (\$/cwt)	74.23	-2.2%	11.4%
Pork Carcass Cutout FOB Plant (\$/cwt)	85.04	-4.3%	-1.8%
Segregated Early Weaned (SEW) Feeder Pigs (\$/head)	63.20	3.9%	-2.2%
Iowa/So. Minn Avg Weight Barrows & Gilts (lbs)	289.9	2.4%	-0.5%
Est. Hog Slaughter	2,296,000	4.6%	-10.0%
YTD Est. Hog Slaughter	2,296,000	N/A	-10.0%
Est. Pork Production (mil lbs)	495.9	4.3%	-11.4%
YTD Est. Pork Production (mil lbs)	495.9	N/A	-11.4%

Cattle and Beef

Live Wtd Avg Steer Price, 5 Area FOB (\$/cwt)	157.74	0.0%	14.0%
Dressed Wtd Avg Steer Price, 5 Area Del (\$/cwt)	252.05	0.2%	14.6%
Boxed Beef Cutout, Choice (\$/cwt)	283.62	1.3%	5.8%
Boxed Beef Cutout, Select (\$/cwt)	256.83	3.3%	-1.2%
Boxed Beef, Choice/Select Spread (\$/cwt)	26.79	-4.64	18.66
By-Product Drop Value, Steer (\$/cwt live)	14.18	-0.4%	N/A
CME Feeder Cattle Index (\$/cwt)	180.46	-0.8%	11.5%
Est. Cattle Slaughter	563,000	2.9%	-9.0%
YTD Est. Cattle Slaughter	563,000	N/A	-9.0%
Est. Beef Production (mil lbs)	468.3	2.7%	-10.2%
YTD Est. Beef Production (mil lbs)	468.3	N/A	-10.2%

Lamb and Veal

Slaughter Lamb, Comprehensive, Carc. Wtd Avg Price (\$/cwt)	130.55	-2.3%	-44.3%
Lamb Carcass Cutout (\$/cwt)	473.40	0.8%	-22.8%
Est. Sheep Slaughter	26,000	0.0%	-21.2%
YTD Est. Sheep Slaughter	26,000	N/A	-21.2%
Est. Lamb Production (mil lbs)	1.6	-5.9%	-27.3%
YTD Est. Lamb Production (mil lbs)	1.6	N/A	-27.3%
Veal Carcass Wtd Avg Packer & Non-Packer Owned (\$/cwt)	437.25	-0.1%	49.4%





Weekly Livestock, Poultry & Grain Market Highlights
January 09, 2023

Grain

	Current Week	Change From Past Week	Change From Past Year
Central Illinois Avg Corn Price (\$/bu)	6.4000	-3.2%	7.7%
Central Illinois Avg Soybean Price (\$/bu)	14.7200	-2.0%	6.1%
Central Illinois 48% Soybean Meal, Rail (\$/ton)	505.10	10.2%	15.0%
Hard Red Winter Wheat Truck to Kansas City (\$/bu)	8.9200	-5.4%	12.0%
Dark Northern Spring Wheat, 14%, MN, Rail (\$/bu)	10.7175	-7.5%	-1.5%
Soft White Wheat Portland (\$/bu)	8.4500	-1.8%	-21.0%
Sorghum, Kansas City, Truck (\$/bu)	6.7550	-6.9%	6.5%

Broilers

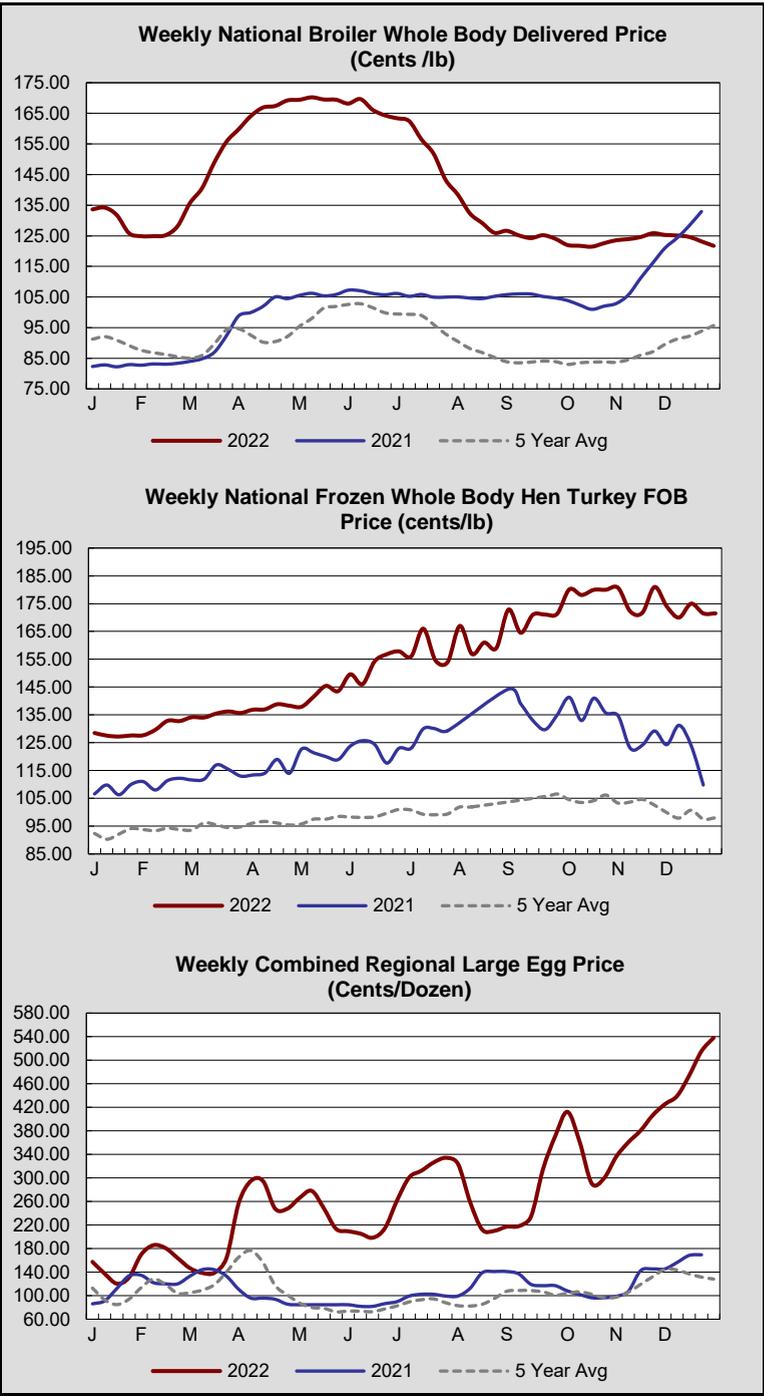
Nat'l Delivered Whole Body Price (cents/lb)	123.01	1.1%	-7.9%
Est. Young Chicken Slaughter - Current Week (000's)	153,642	18.7%	N/A
Actual Slaughter of Young Chickens (000's)	140,164	-12.9%	-3.4%
YTD Actual Slaughter of Young Chickens (000's)	8,781,291	N/A	2.8%
Actual RTC Pounds of Young Chickens (000's)	681,758	-14.1%	-2.8%
YTD RTC Pounds of Young Chickens (000's)	42,731,241	N/A	3.3%

Turkeys

Nat'l FOB Frozen 8-16 lb. Hens, Wtd Avg Prices, cents/lb	171.50	0.0%	33.5%
Actual Slaughter of Turkeys (000's)	2,325	-11.7%	-12.7%
YTD Actual Slaughter of Turkeys (000's)	195,646	N/A	-2.0%
Actual RTC Pounds of Turkeys (000's)	59,889	-6.4%	-13.2%
YTD RTC Pounds of Turkeys (000's)	4,896,325	N/A	-4.2%

Eggs

Combined Regional Large Eggs (cents/dozen)	525.33	-2.4%	233.7%
National Shell Egg Inventory (30 doz. Cases/000,s)	1249.5	0.2%	N/A
Shell Egg Demand Indicator (SEDI)	10.50	-0.29	13.40
Central States Breaking Stock Av. Price (cents/dozen)	264.50	-25.9%	264.8%
National Breaking Stock Inventory (30 doz. Cases/000's)	336.9	5.1%	N/A
Eggs Broken Under Federal Inspection (30 doz cases)	1,282,454	1.0%	-13.7%
YTD Eggs Broken Under Federal Inspection (30 doz cases)	76,218,382	N/A	-2.1%



Source: [USDA AMS Livestock, Poultry & Grain Market News Portal](https://www.ams.usda.gov/market-news-portal)
[LSWLPGMrktHighlight](#)



ThePlasticsExchange

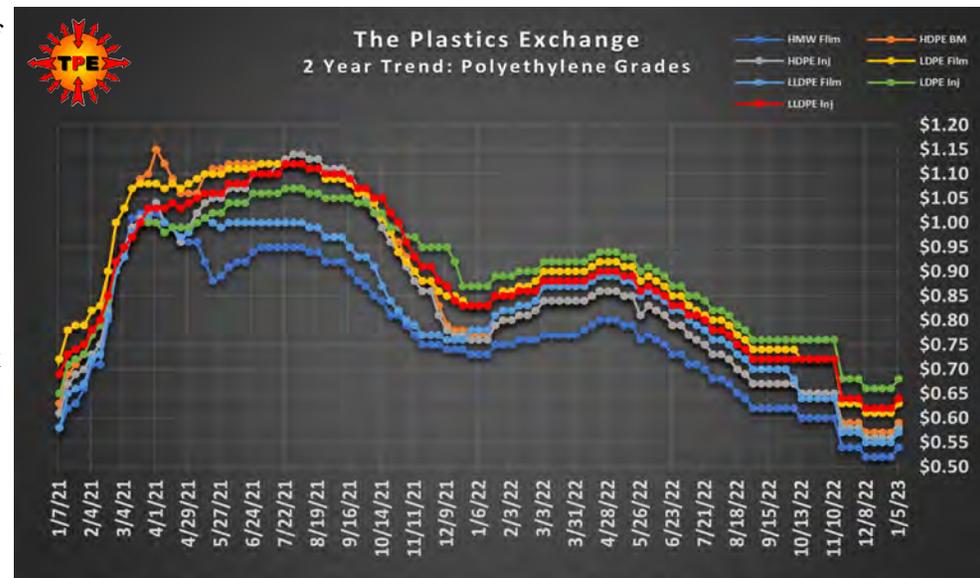
bringing the market to you

Market Update — January 6th, 2023

The spot resin markets were a tad slow to begin the new year on Tuesday, but business heated up as the week wore on. Resin prices rose for the first time in months spurred by restricted supply, improving sentiment and rising monomer costs, particularly PGP. Another Force Majeure (FM) was issued for PE as a result of Winter Storm Elliot, that now makes 2 each for Polyethylene (PE) and Polypropylene (PP). Demand was seen from both resellers and processors and purchase orders began to flow in to secure material, mostly for immediate needs as downstream inventories dwindled into year-end. There were few fresh offers shown to the spot market as many market participants, including some producers' salesforces, remained on holiday the first week of Jan. There were limited railcars of offgrade PE and PP available, and we transacted several cars, while Jan domestic prime offerings should begin to show in the next week. We saw the same in the export market as some buyer inquiries floated in, but exporters had not yet received Jan pricing and availability, though PE was indicated \$.03/lb higher than Dec levels. Chinese buyers have reportedly been actively procuring material again, providing some support to the market. Producers are out with price increases for Jan contracts, and indeed PP will see a sizable jump as monomer costs have been running higher, we still need to see if supply/demand has come back enough towards balance to determine if the PP margin increase or PE increase will see some implementation this month.

The Polyethylene market was fairly active considering the holiday-shortened week; demand was good, fresh supply was light and prices added \$.02/lb. We were challenged to fill buyer demand, as prime railcars were elusive, but managed to find offgrade railcars that met customer needs. Prime truckload orders through our trading platform were satisfied by our market-making inventory. We anticipate sellers to return from their holiday break and be back to the market next week with fresh supply, though we do not expect to see much material. CP Chem suffered equipment damage related to winter storm Elliot on one of their units at the Cedar Bayou plant, which is their largest, and consequently issued a FM on all PE produced at that plant. They joined Ineos who issued a FM on their HDPE in the prior week.

Resin for Sale 11,977,872 lbs		Spot Range		TPE Market	
Resin	Total lbs	Low	High	Bid	Ask
LLDPE - Film	2,026,140	\$ 0.470	\$ 0.570	\$ 0.510	\$ 0.560
PP Homo - Inj	1,856,668	\$ 0.500	\$ 0.660	\$ 0.510	\$ 0.580
HDPE - Inj	1,452,024	\$ 0.530	\$ 0.600	\$ 0.520	\$ 0.570
PP Copo - Inj	1,668,392	\$ 0.530	\$ 0.690	\$ 0.560	\$ 0.630
HDPE - Blow	1,678,208	\$ 0.500	\$ 0.590	\$ 0.530	\$ 0.580
LDPE - Film	1,444,576	\$ 0.580	\$ 0.650	\$ 0.570	\$ 0.620
LLDPE - Inj	970,024	\$ 0.590	\$ 0.680	\$ 0.580	\$ 0.630
HMWPE - Film	440,920	\$ 0.510	\$ 0.560	\$ 0.490	\$ 0.540
LDPE - Inj	440,920	\$ 0.630	\$ 0.700	\$ 0.620	\$ 0.670



Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.

www.ThePlasticsExchange.com

Michael Greenberg
312.202.0002



ThePlasticsExchange

bringing the market to you

Market Update — January 6th, 2023

These production disruptions come after North American PE producers have been running their reactors at significantly reduced rates since Sep to help work down surplus resin inventories which have been weighing on prices. Nearly 3/4 of a billion pounds were cleared out through November, which is meaningful, and we expect the December production decline and inventory draw to both be substantial. Though spot levels eroded in the 4th quarter amid price consolidation, contracts managed to hold steady these past 3 months. Producers are now all out with Jan increase nominations that range between \$.06-.08/lb, it will be interesting to see if the reduced inventories throughout the supply chain and processors need to restock amid more bullish sentiment, will be enough to turn the tide to achieve some level of implementation.

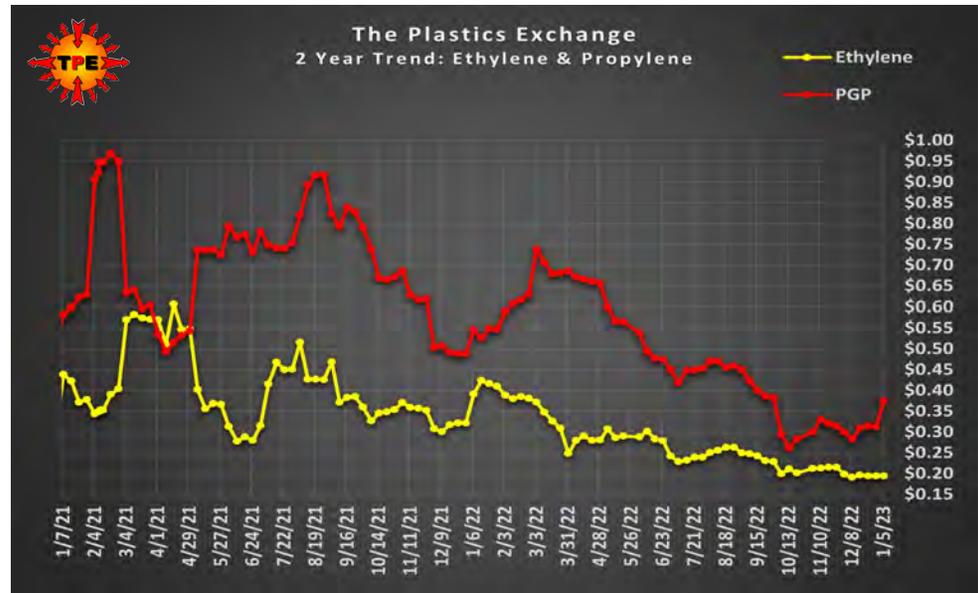
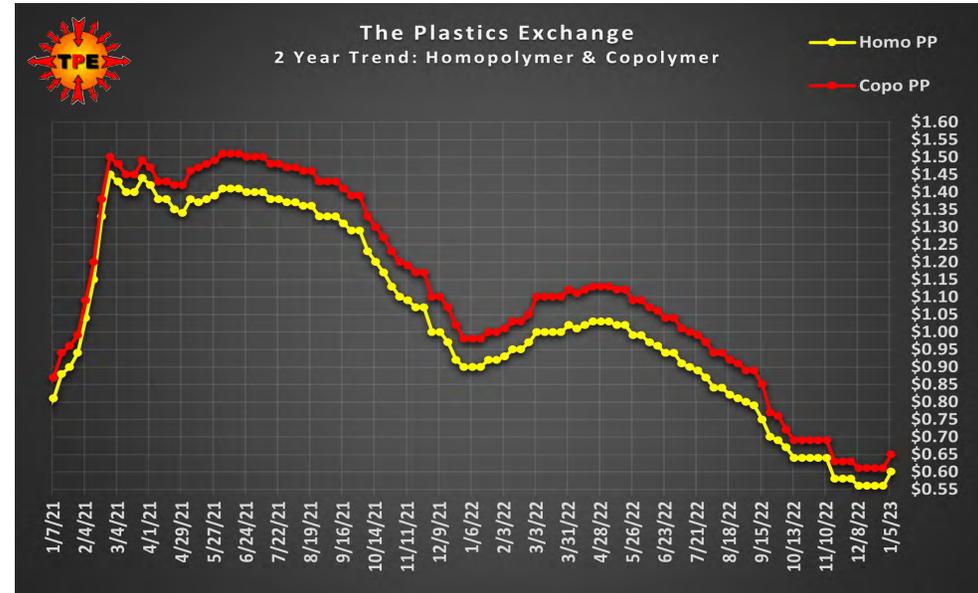
Polypropylene trading was good, although many market participants were still out on holiday break. PP prices jumped \$.04/lb on the heels of rapidly rising monomer costs. Deals were done for both railcars and packaged material, and Copolymer outstripped Homopolymer. We saw buyers engage from the get go, some came to fill urgent needs after an extended period of slack demand, while others came to scoop up well-priced material that was still available as monomer prices rallied sharply this week, suggesting that a Jan price increase will be imminent. PP producers cut reactors rates sharply since Sep and the Nov inventory drawdown was most since the winter storm of 2021; we expect similar results from Dec, especially considering the short-lived, and somewhat impactful winter storm that swept through the petrochemical producing gulf area a couple weeks ago. The severe cold weather brought about FM declarations for PP from both Ineos and Pinnacle. We do not have ACC December sales figures yet, but aggregate domestic PP sales were dismal Sep-Nov, about 100 million lbs per month less than the trailing 12-month average. We would attribute some to slower throughput, and some to processors just working down their on-hand resin stocks as prices slid. The recent jump in PGP monomer costs, if sustained, would currently translate to about a \$.075/lb Jan cost-push price increase, there is also a \$.03/lb margin increase on the table. After an extended downtrend, which has lasted 6-7 months, some buyers will face some sticker-shock as they commence 2023 business. It should spark some restocking demand, so we anticipate a more exciting market ahead.

Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.

www.ThePlasticsExchange.com

MARKET UPDATE

Michael Greenberg
312.202.0002





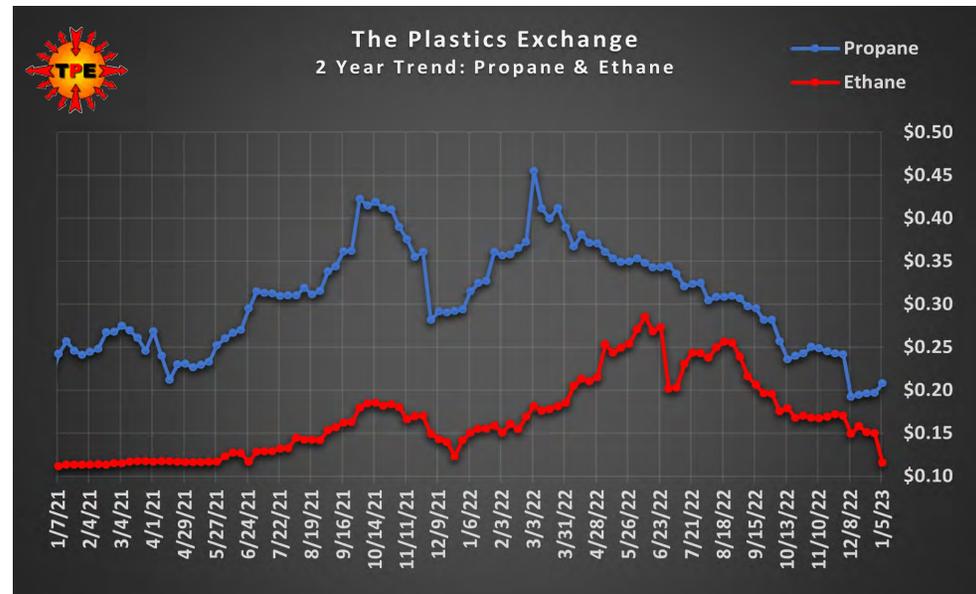
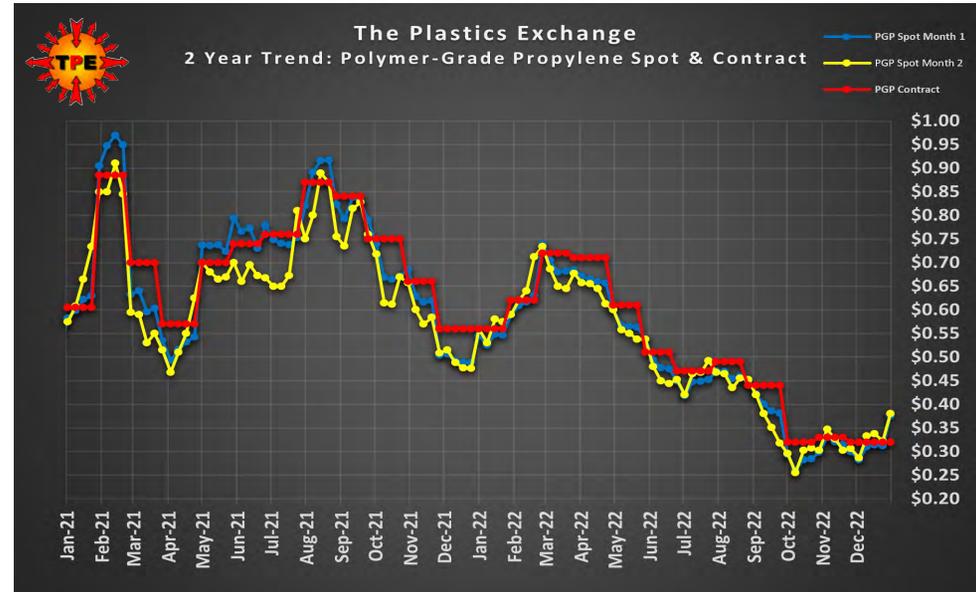
ThePlasticsExchange

bringing the market to you

Market Update — January 6th, 2023

The monomer markets were quite active during the first week of 2023 and prices moved higher, especially PGP. Ethylene trading began the new year on Tuesday with spot rolling to Jan, while deals for both 1Q and 2Q deliveries were locked in at undisclosed prices. On Wednesday morning two transactions for 2Q Ethylene were solidified at \$.1875/lb followed by two more 2Q deals that were pegged to an index. Later that afternoon, traders exchanged spot Jan Ethylene in Louisiana at \$.17/lb. Back in Texas, bids and offers for spot material were plentiful but nearly a penny apart until Thursday afternoon when Jan Ethylene swapped ownership four times at \$.19/lb, a deal for 2Q Ethylene deliveries was also noted. Ethylene for prompt delivery in LA was inked in the books twice at \$.18/lb and a deal for 2Q-3Q deliveries in Texas was finalized at \$.1925/lb on Friday to conclude the trading week. Spot Jan Ethylene eked out a fractional weekly gain and settled at \$.195/lb. Deferred contract months starting with Jan '24 moved over a half cent higher and settled at \$.195/lb leveling the curve from a backwardation to a mostly flat line, peak March Ethylene rested just above \$.195/lb.

Polymer Grade Propylene was slow to start and then it was off to the races, with high volumes changing hands as prices soared. Two spot Jan PGP deals were completed on Wednesday at \$.345/lb and then at \$.35/lb, which was up nearly \$.03/lb from end of year pricing. Traders also transacted 2Q PGP and then confirmed 3Q and 4Q PGP at \$.355/lb. A 2Q PGP deal was inked on Thursday and again on Friday, along with transactions for 3Q deliveries at \$.36/lb and 4Q deliveries at \$.385/lb before the market settled. By Friday, spot Jan PGP had rallied over \$.0525/lb to rest just above \$.375/lb, a whopping 16% gain. The forward curve moved in near lock step and remained in contango. We are just a few days into 2023, but based off current spot levels a substantial increase for Jan PGP contracts is already warranted. If these levels are maintained, we should see a \$.07-.08/lb increase from the Dec PGP contract settlement of \$.32/lb, but there is still plenty of time for the market to make additional moves from here before contract negotiations even begin.



Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.

www.ThePlasticsExchange.com

MARKET UPDATE

Michael Greenberg
312.202.0002

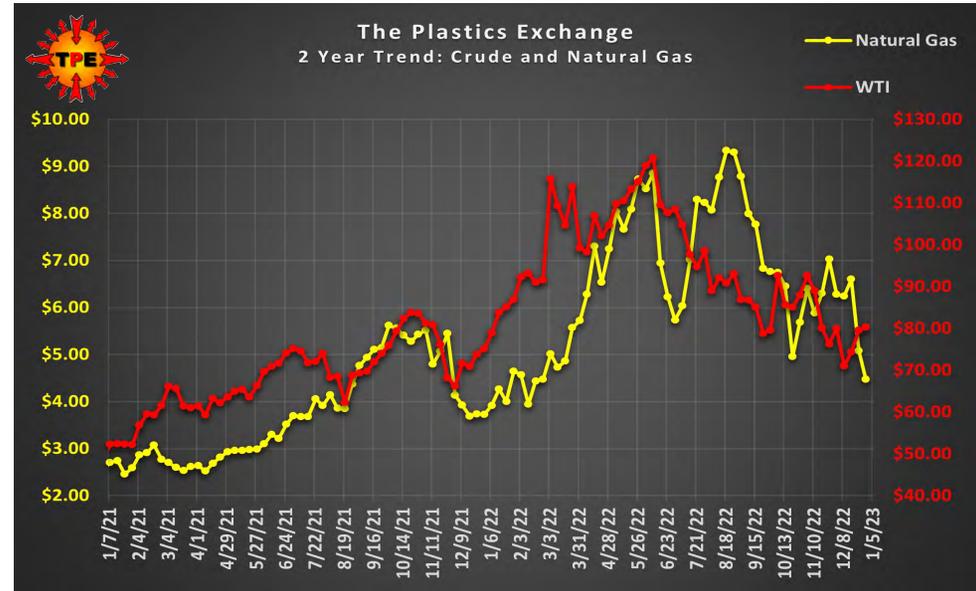


ThePlasticsExchange

bringing the market to you

Market Update — January 6th, 2023

The Energy complex was down across the board in the first week of 2023 as WTI and Brent Crude Oil dropped on inflationary and recession concerns, while Nat Gas eased on warmer weather conditions two weeks removed from Winter Storm Elliot. Feb WTI hit a high at \$81.50/bbl on Tuesday before dropping \$9.04/bbl to a low of \$72.46/bbl on Thursday. By Friday, Feb WTI settled at \$73.77/bbl, losing nearly \$6.50/bbl (-8%) on the week. The Mar Brent futures contract established the week's high \$87.02/bbl on Monday, but fell \$9.41/bbl to a low of \$77.61/bbl on Thursday. At the final bell on Friday, Mar Brent closed at \$78.57/bbl, down a net \$7.34/bbl (-8.5%) on the week. Spot Nat Gas set a high of \$4.39/mmBtu on Tuesday before giving back \$.87/mmBtu by Friday. Feb Nat Gas closed out the week at \$3.71/mmBtu for a net loss of nearly \$.77/mmBtu (-17%). NGLs were mixed with Ethane continuing its decline, losing just over \$.03/lb to \$.273/gal (\$.115/lb), while Propane firmed nearly \$.04/lb to \$.733/gal (\$.207/lb).



Visit our website or contact our trading desk for your spot resin needs.

312.202.0002

www.ThePlasticsExchange.com

MARKET UPDATE

Michael Greenberg
312.202.0002

Disclaimer: The information and data in this report is gathered from daily exchange observations, actual transactions, and commercial interactions with producers, distributors, brokers and processors. These are all considered reliable, but the accuracy and completeness of this information is not guaranteed. Any decision to purchase or sell as a result of the opinions expressed in this report will be the full responsibility of the person authorizing such a transaction. Our market updates are compiled with integrity and we hope that you find them of value. Chart values reflect our asking prices of generic prime resin bagged in Houston, TX.



01/13/2023

Dairy Market

BLOCK: Down .0875 @ \$ 2.0000 4 Sales
 BARRELS: Down .0175 @ \$ 1.7075 3 Sales
 BUTTER: Down .0050 @ \$ 2.4250 0 Sales
 NFDM Grade A: Down .0375 @ \$ 1.2550 3 Sales
 CME Dry Whey Down .0225 @ \$.3325 10 Sales

<u>Date</u>	<u>Blocks</u>	<u>Block Change</u>	<u>Block Sales</u>	<u>Barrels</u>	<u>Barrel Change</u>	<u>Barrel Sale</u>	<u>Spread</u>
01/09/2023	2.1975	Up .1425	2	1.8250	Up .1000	7	0.3725
01/10/2023	2.1825	Down .0150	4	1.8000	Down .0250	11	0.3825
01/11/2023	2.1825	Unchanged	0	1.8000	Unchanged	0	0.3825
01/12/2023	2.0875	Down .0950	0	1.7250	Down .0750	3	0.3625
01/13/2023	2.0000	Down .0875	4	1.7075	Down .0175	3	0.2925
Average Market:	2.1300		10	1.7715		24	

<u>Date</u>	<u>Butter</u>	<u>Butter Change</u>	<u>Butter Sales</u>	<u>Grd A</u>	<u>Grd A Change</u>	<u>Grd A Sales</u>
01/09/2023	2.4200	Up .0375	1	1.2775	Down .0200	1
01/10/2023	2.4300	Up .0100	1	1.2775	Unchanged	0
01/11/2023	2.4300	Unchanged	0	1.2950	Up .0175	0
01/12/2023	2.4300	Unchanged	0	1.2925	Down .0025	1
01/13/2023	2.4250	Down .0050	0	1.2550	Down .0375	3
Average Market:	2.4270		2	1.2795		5

<u>Date</u>	<u>Dry Whey</u>	<u>Dry Whey Change</u>	<u>Dry Whey Sales</u>
01/09/2023	0.3900	Unchanged	0
01/10/2023	0.3525	Down .0375	8
01/11/2023	0.3550	Up .0025	7
01/12/2023	0.3550	Unchanged	0
01/13/2023	0.3325	Down .0225	10
Average Market:	0.3570		25

--Year Ago--

<u>Date</u>	<u>Blocks</u>	<u>Barrels</u>	<u>Butter</u>	<u>NFDM Grade A</u>	<u>Dry Whey</u>
01/11/2022	2.0475	1.8300	2.8425	1.7400	0.7625
01/12/2022	2.0525	1.9050	2.8300	1.7600	0.7625
01/13/2022	1.9975	1.9275	2.7875	1.7800	0.7700
01/14/2022	1.9200	1.9600	2.7250	1.8150	0.7700



Bean & Rice Market Update

Bean Market Update:

HAPPY NEW YEAR TO ALL! Dry Bean markets have remained relatively quiet as is usual during the holiday season. This is the time of year when farmers begin to make plans for next year's crop. With competing crop values remaining elevated and inputs such as diesel fuel and fertilizers remaining high, values for dry beans will need to remain elevated to compete for acres this spring. With so many attractive options, farmers will probably take their time to determine which options give them the best return on investment.

Mexico continues to report a smaller crop than normal which will keep demand for U.S. Black and Pinto beans strong. Most feel that Mexico will return to more normal levels of imports from the U.S. after very low import levels last year.

As mentioned in a previous report the USDA tendered for up to 250 truckloads each of Navy and Dark Red Kidney beans which will reduce carryover going into the 2023 crop year and keep supplies relatively tight. Supplies of Great Northern beans remain very tight after a significant cut in acres in 2022.

On a positive note, the moisture profiles in some of the drought-stricken states are starting to improve. We have seen good snowstorms in California, Nebraska, and Eastern Colorado over the past month. The drought is not over in these states, and we will need to see continued moisture through the winter and spring, but it is a step in the right direction, and it will help to recharge depleted reservoirs.

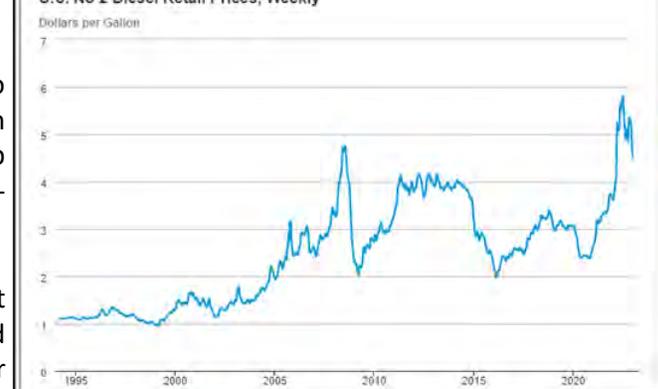
Pulse prices continue to maintain a firm tone. The USDA continues to actively purchase peas and lentils for domestic and foreign feeding programs. Plant based food products continue to gain popularity as well, which helps the demand for peas and lentils. We are also hearing that the Chickpea harvest was not as good as expected, which is keeping price levels firm.

The USDA will come out with its final production report for the 2022 crop year on January 12th. It will be interesting to see if they make any adjustments to yields or acres that could potentially impact dry bean markets. Then in March the USDA will come out with its first estimate of planted acres for 2023. This will give us our first look at what planted acres and supply may be for the upcoming crop year.

ZS - Soybean - Weekly Area Chart



U.S. No 2 Diesel Retail Prices, Weekly





Rice Market Update:

In the most current USDA Rice Outlook report there were no supply revisions this month to the 2022/23 crop. Production remains forecast at 164.3 million hundredweights, 14 percent below a year earlier and the smallest since 1993/94. Total harvested acres remain at an estimated at 2.18 million acres, 12.5 percent below a year earlier and the lowest since 1983/84.

Carry-in stocks were also unchanged from the previous estimate, total U.S. rice supplies in 2022/23 remain forecast at 249.1 million cwt, 24.2 million cwt below a year earlier. Long-grain supplies are projected to drop 7 percent to 191.3 million cwt, while medium and short-grain supplies are projected to decline 15 percent to 55.7 million cwt, the lowest since 1989/90. Medium grain, including Calrose, has seen significant price increases due to this tight supply situation. The one positive side is that California has received more moisture than last year, but the trend needs to continue. Last year there was good early moisture, but it didn't continue enough to help moisture levels improve overall. So, California growers are being cautiously optimistic with current moisture patterns.

On the export front, Iraq followed up on their initial purchase of 44,000 tons of U.S. rice with another purchase for the same amount, bringing the sales total for the 2022-23 (MOU) to 88,000 tons in the past month. Eventual purchases of an additional 112,000 tons will satisfy the 2022-23 MOU total of 200,000 tons.

Global rice prices are expected to remain high. Rice availability in most exporting countries is pretty thin especially with some countries enacting export tariffs to try to control prices. If we get a production shock in any of the top exporting or importing countries, it could really swing the market to the upside. For example, rice stocks in South America are drying up and new crop will not be available until May. This is triggering interest for U.S. rice from places such as Mexico and Central America.

The next challenge will be to prevent a third year in a row of reduced acres and production. This may be a tough as rice is an input-intensive crop and farmers will certainly take that into consideration when making planting decisions for the 2023 crop. Rice prices have not increased at the pace of corn and soybeans over the past 1-2 years. Recent price increases in rice do not cover the increase in input costs and so it will be an uphill battle unless we see additional increases in rice prices or a decrease in competing crop prices.

Five-year Rice Production Comparison

	----- 1,000 cwt -----						
Production							
Arkansas	106,947	84,257	108,107	91,136	80,684	-10452	-11.5
California	43,425	42,362	44,810	36,653	22,185	-14468	-39.5
Louisiana	31,094	26,408	32,237	28,447	27,872	-575	-2.0
Mississippi	10,217	8,302	12,241	7,540	6,216	-1324	-17.6
Missouri	17,090	12,747	15,522	15,599	11,622	-3977	-25.5
Texas	15,060	11,028	14,597	12,421	15,770	3349	27.0
U.S. total	223,833	185,104	227,514	191,796	164,349	-27447	-14.3
South	180,408	142,742	182,704	155,143	142,164	-12979	-8.4

These six States account for almost 100 percent of U.S. rice acreage and production. Production and yield are rough basis.
Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.