

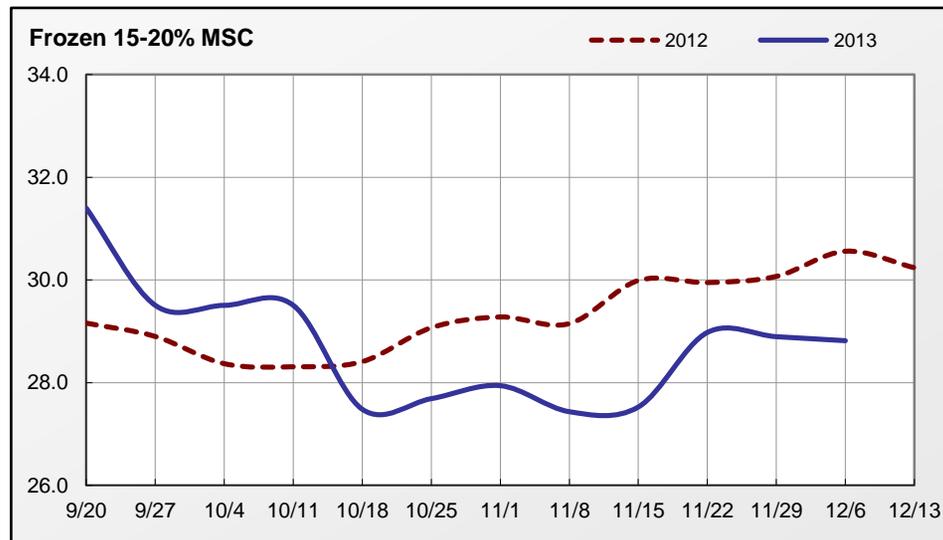


(F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

Prices of MSC are trending mostly steady to weak on all fat contents. Domestic and export demand is light to moderate. Supplies are moderate to heavy. Schedules are back to normal following the Thanksgiving holiday. This week spot MSC and frames are slightly less available than the weeks leading into Thanksgiving and there has been a slight and relative bump in demand as some buyers begin to build a little bit of inventory ahead of the upcoming holiday season. Finished product sales are average for the time of year. Industry maintains a close eye on the spot marketplace as many continue to finalize contracts for 2014 at price levels under those in 2013. Market activity is slow to moderate. Supplies of raw materials are moderate to heavy. Frame prices are steady to weak with trading levels between 10-12 cents FOB.

Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

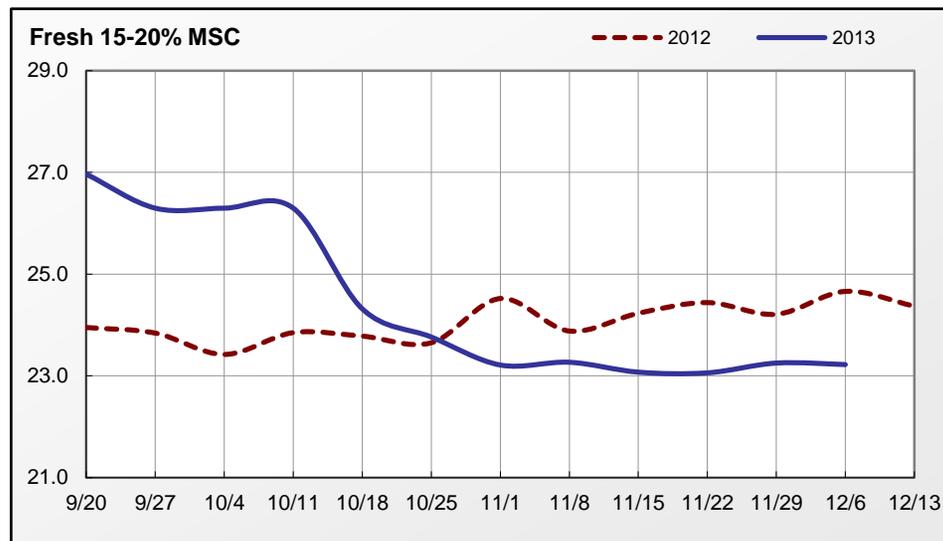
| Fat Content | Frozen | | | Fresh | | |
|--------------------|---------------|---------------|-------------|---------------|---------------|-------------|
| | 6-Dec-13 | Last Week | Last Year | 6-Dec-13 | Last Week | Last Year |
| 15% or Less | | | | | | |
| Price Range | - | - | - | 27.00 - 28.00 | 27.00 - 28.00 | 24.00-26.00 |
| Wtd Avg Price | - | - | - | 27.67 | 27.50 | 25.09 |
| Volume Traded | - | - | - | 122 | 163 | 224 |
| Volume Exported | - | - | - | - | - | - |
| 15-20% | | | | | | |
| Price Range | 27.00 - 32.00 | 27.00 - 31.00 | 28.00-33.00 | 20.00 - 26.00 | 19.00 - 26.00 | 21.50-27.00 |
| Wtd Avg Price | 28.82 | 28.90 | 29.95 | 23.22 | 23.25 | 24.44 |
| Volume Traded | 1,782 | 1,227 | 1,490 | 3,070 | 2,434 | 3,427 |
| Volume Exported | 1,622 | 1,147 | 1,370 | 612 | 530 | 449 |
| 20% or More | | | | | | |
| Price Range | - | - | - | 22.00 | 22.00 | 22.50 |
| Wtd Avg Price | - | - | - | 22.00 | 22.00 | 22.50 |
| Volume Traded | - | - | - | 82 | 41 | 82 |
| Volume Exported | - | - | - | - | - | - |



Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

| Fat Content | Frozen | | | Fresh | | |
|--------------------|----------|----------|----------|----------|----------|----------|
| | Nov 2013 | Oct 2013 | Nov 2012 | Nov 2013 | Oct 2013 | Nov 2012 |
| 15% or Less | | | | | | |
| Wtd Avg Price | 32.50 | 33.00 | 30.00 | 27.53 | 28.17 | 25.04 |
| Volume Traded | 80 | 40 | 40 | 734 | 245 | 938 |
| Volume Exported | - | - | - | - | - | - |
| 15-20% | | | | | | |
| Wtd Avg Price | 28.01 | 27.60 | 29.74 | 23.17 | 24.01 | 24.24 |
| Volume Traded | 10,769 | 5,090 | 8,995 | 14,982 | 6,294 | 20,460 |
| Volume Exported | 9,449 | 4,730 | 7,875 | 2,489 | 1,142 | 2,447 |
| 20% or More | | | | | | |
| Wtd Avg Price | - | - | - | 22.00 | 22.00 | 22.10 |
| Volume Traded | - | - | - | 286 | 82 | 408 |
| Volume Exported | - | - | - | - | - | - |

Note: Volume exported refers to that portion of the total volume that is destined for export markets.



Source: USDA AMS Livestock, Poultry & Grain Market News (www.ams.usda.gov/lpsmarketnewspage)

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