

Meat Demand in Uncertain Times

Kevin Bost

White Table Cloth Restaurants



Casual Restaurants

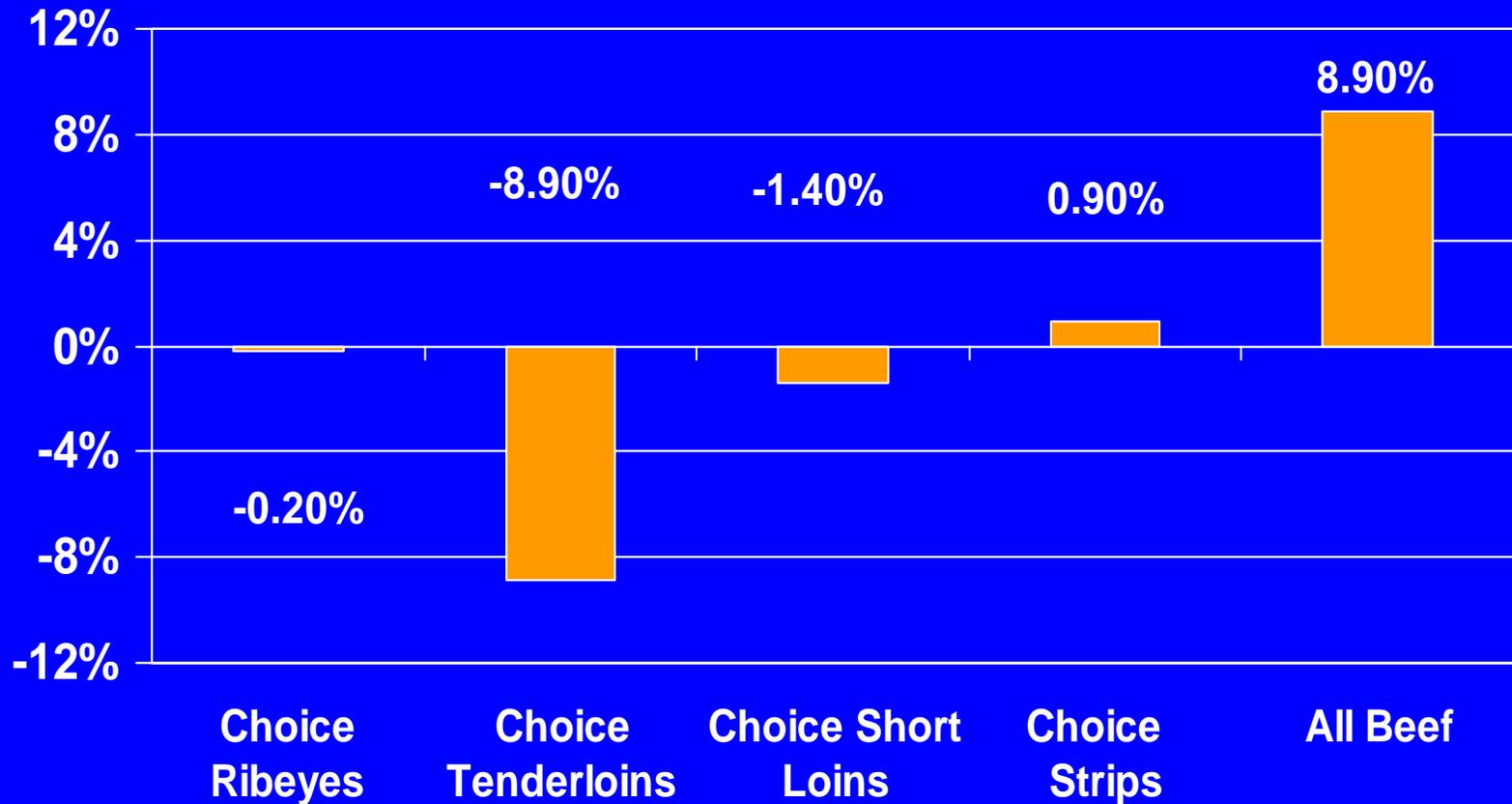


Fast Food Restaurants



Supermarkets

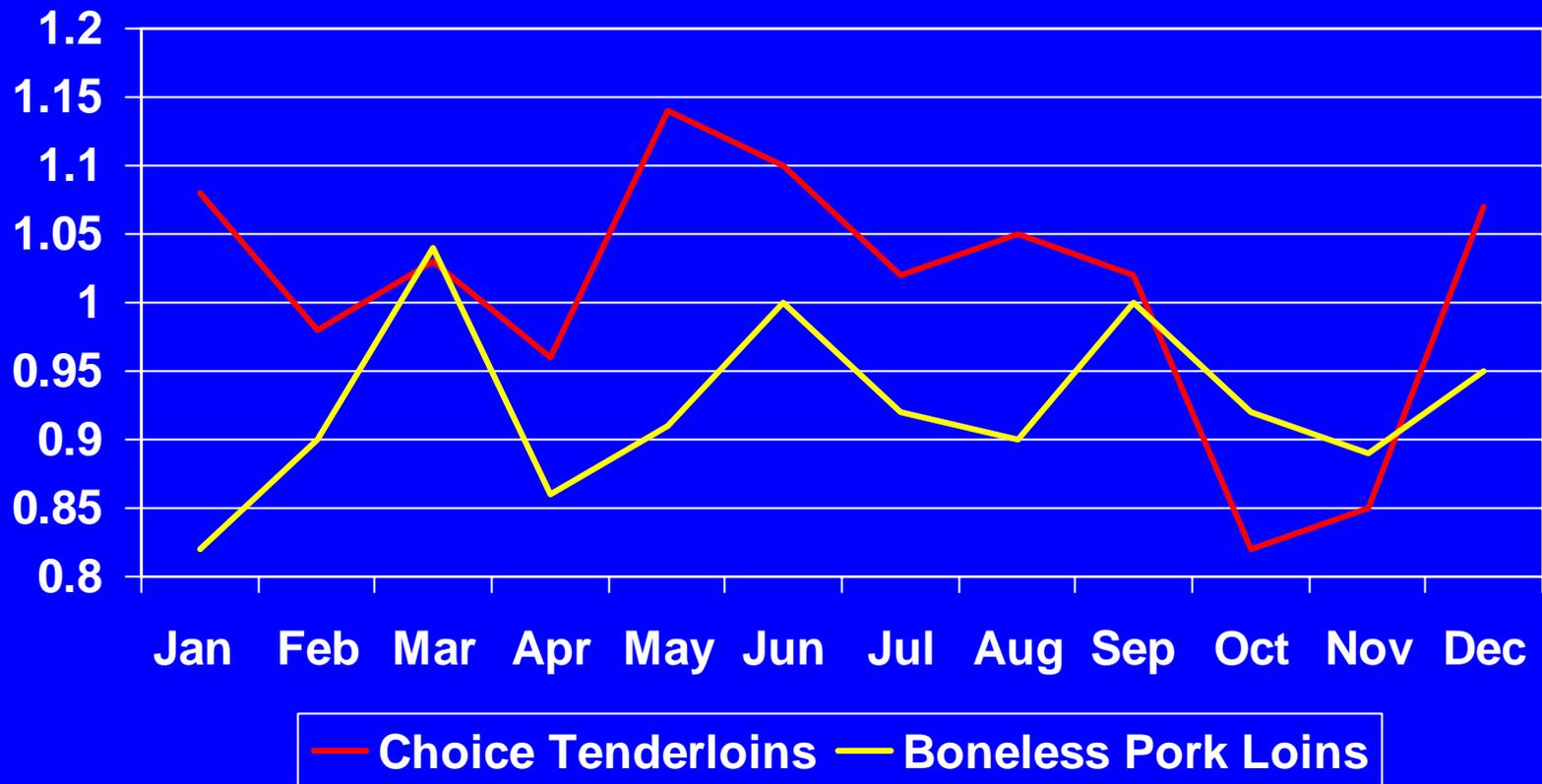
Per Capita Expenditures Oct-Dec 2001 % Change From 5-Year Average



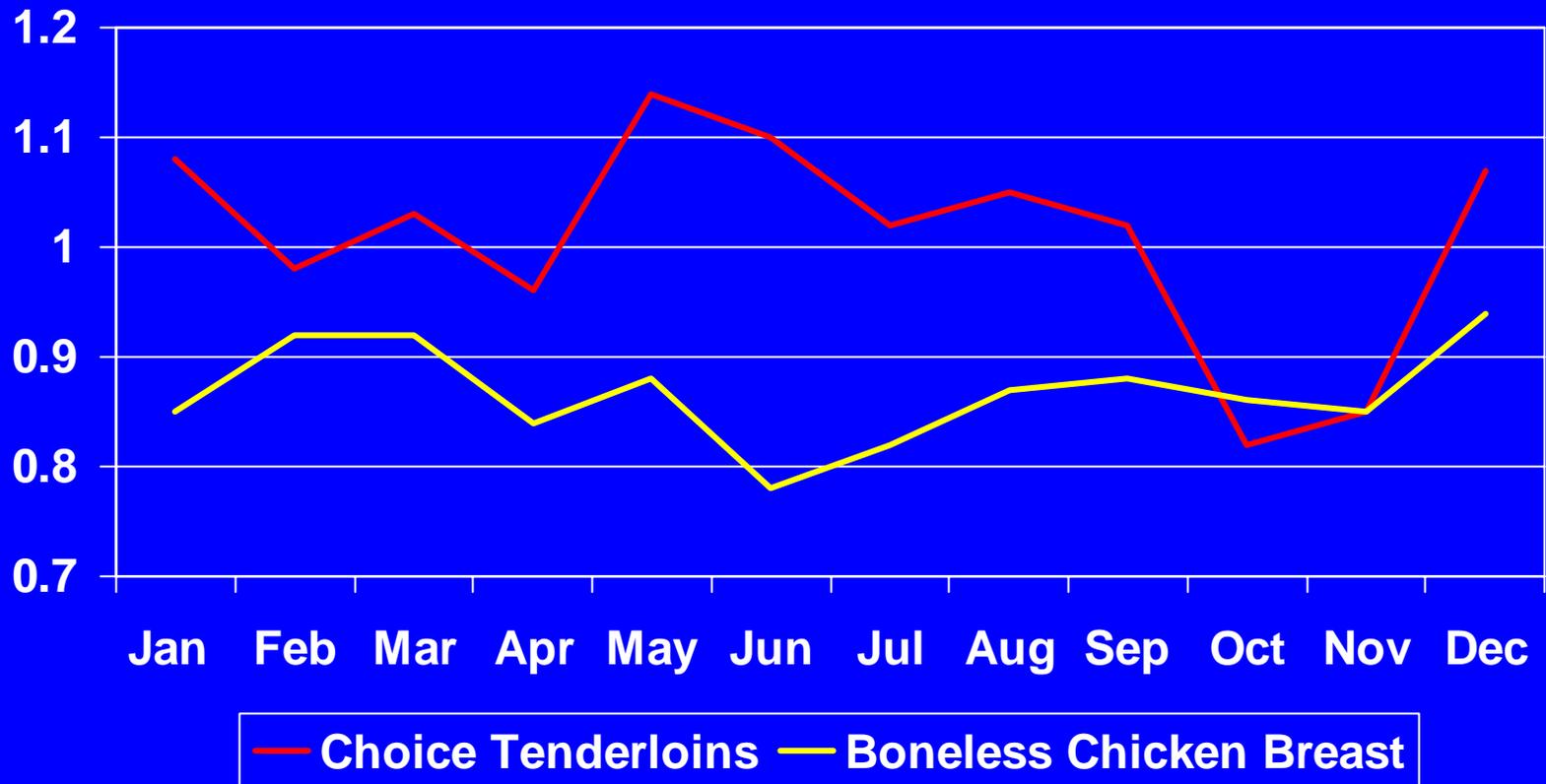
Per Capita Expenditures Oct-Dec 2001 % Change From 5-Year Average



2001 Per Cap Expenditures Indexed to Five-Year Average



2001 Per Cap Expenditures Indexed to Five-Year Average



2001 Chicken Wing Prices Indexed to Five-Year Average



Prospects For Meat Demand Are Positive:

- Improving Economy**
- More Frequent Airline Travel**
- Beef Market Will Benefit Most**