



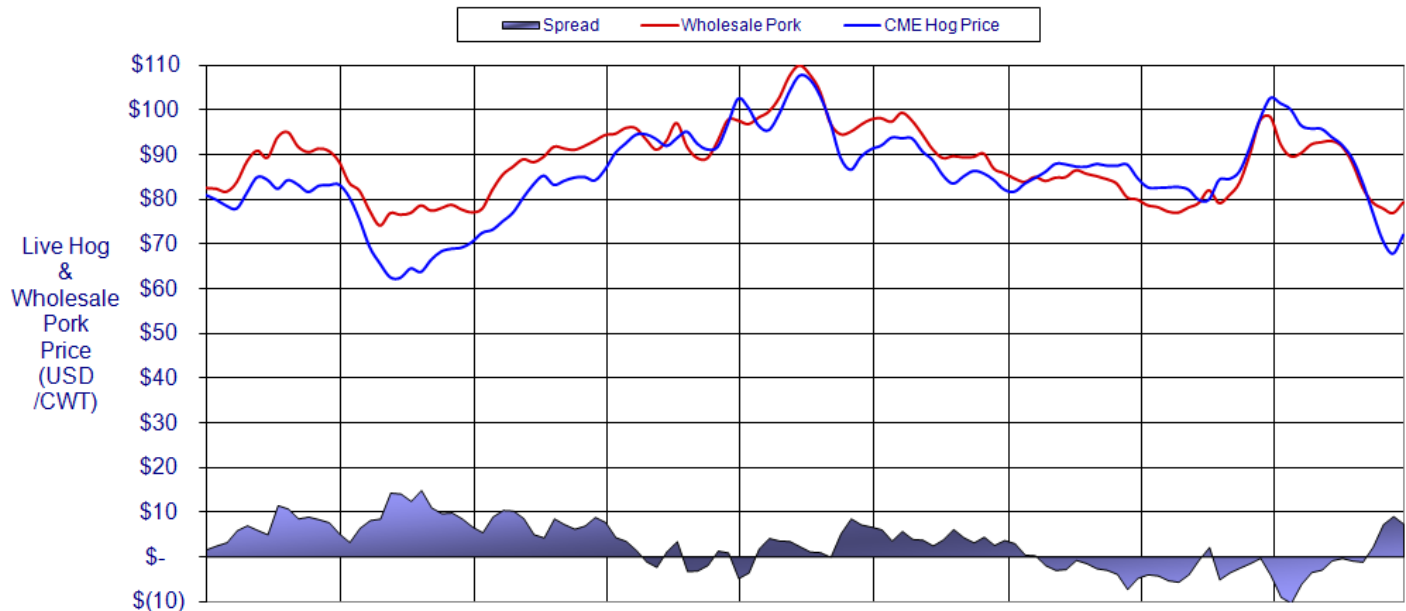
Industry Statistics

- **These slides display publicly available information from industry sources regarding industry trends that relate to Maple Leaf Foods businesses and may affect the overall operating environment in which the Company operates. They are provided to give investors a broader understanding of these industry dynamics.**
- **The processor margin illustrated in these slides pertain to the North American commodity market only. They do not account for the effect of value-added processing and branded sales, nor do they provide a forecast of profitability in Maple Leaf's protein business.**



USDA Pork Processor Margins (CME)

Live Hog versus Wholesale Pork Price



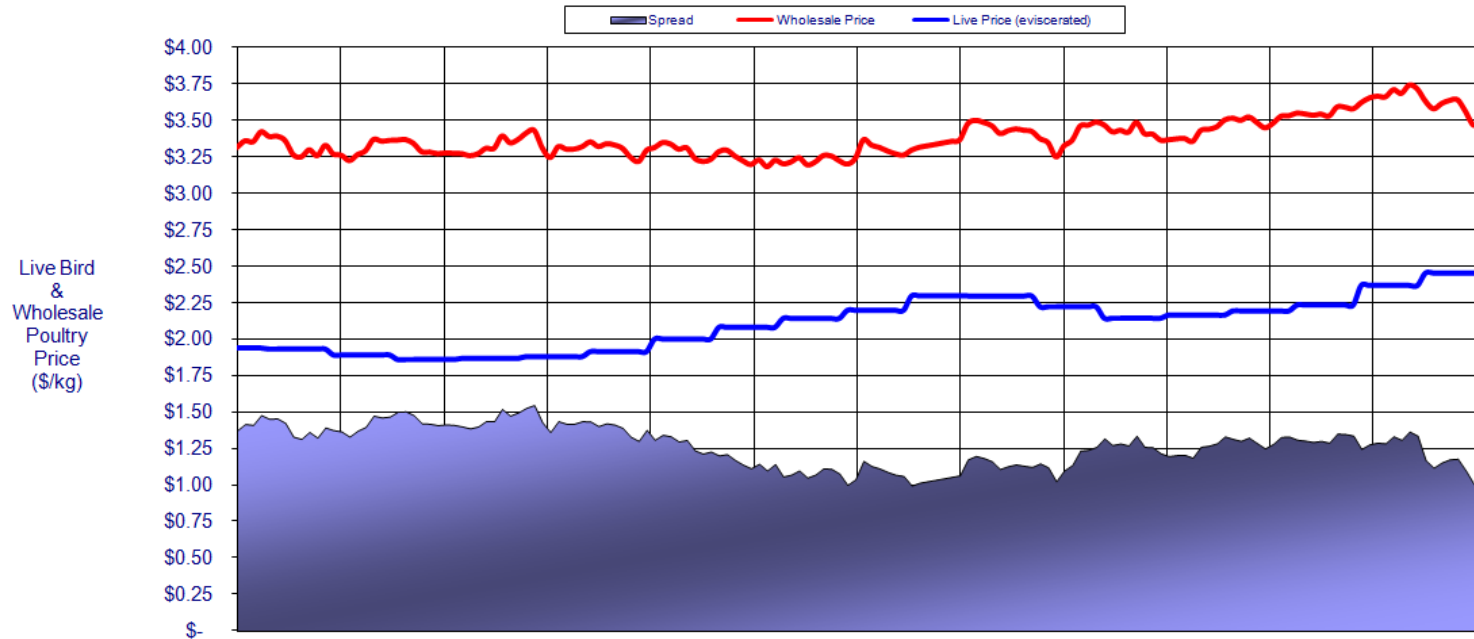
	Q4-10	Q1-11	Q2-11	Q3-11	Q4-11	Q1-12	Q2-12	Q3-12	Q4-12
Wholesale Pork	\$ 78.17	\$ 88.71	\$ 93.81	\$ 100.56	\$ 92.19	\$ 84.13	\$ 83.17	\$ 86.69	\$ 84.61
Live Hog	\$ 68.34	\$ 81.14	\$ 93.82	\$ 97.37	\$ 88.05	\$ 86.26	\$ 86.13	\$ 87.39	\$ 81.87
Spread	\$ 9.83	\$ 7.57	\$ (0.01)	\$ 3.19	\$ 4.14	\$ (2.13)	\$ (2.96)	\$ (0.70)	\$ 2.74

Source: USDA

Effective date: January 4, 2013



Live Bird versus Wholesale Poultry Price



	Q4-10	Q1-11	Q2-11	Q3-11	Q4-11	Q1-12	Q2-12	Q3-12	Q4-12
Wholesale Poultry	\$ 3.30	\$ 3.28	\$ 3.23	\$ 3.32	\$ 3.41	\$ 3.43	\$ 3.45	\$ 3.57	\$ 3.63
Live Bird (evisc.)	\$ 1.90	\$ 2.03	\$ 2.14	\$ 2.25	\$ 2.28	\$ 2.17	\$ 2.18	\$ 2.26	\$ 2.42
Spread	\$ 1.40	\$ 1.25	\$ 1.09	\$ 1.07	\$ 1.13	\$ 1.26	\$ 1.27	\$ 1.31	\$ 1.21

Since Q1 2010, National Composite Numbers Used

Source: EMI Composite Market Indicator

Updated: Dec 31 (Q4 2012)