



Statistics

*Morning Star Tomato Paste and
Processed Tomato Statistics*

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2021





RRR 64

THE
MORNING STAR



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PACKING COMPANY

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2021 California Tomato Paste Processing Capacity

California as a whole produces around 96% of the total U.S. processed tomatoes and represents 1/3rd of the global market.

Processor	Facility Location	Year Built	Tomato Capacity for Tomato Paste (Tons/Hour)	Equivalent Tomato Paste (Pounds/Hour)
Marketers				
Morning Star Packing Company	Williams	1995	1,353	443,565
Liberty Packing Company	Santa Nella	1975/02	919	301,176
Morning Star Packing Company	Los Banos	1990	665	217,932
Los Gatos Tomato Products*	Huron	1991	530	173,861
J.G. Boswell Tomato Company*	Bakersfield	2000	410	134,347
Ingomar Packing Company*	Los Banos	2000	410	134,546
Ingomar Packing Company*	Los Banos	1983	370	121,369
J.G. Boswell Tomato Company*	Corcoran	2008	325	106,716
Toma-Tek	Firebaugh	1989	323	106,006
Pacific Coast Producers*	Woodland	1943/02	295	96,607
Sub-Total	10		5,600	1,836,125
Remanufacturers				
Campbell Soup	Dixon	1975	303	99,303
Hunt Foods	Oakdale	<1970	205	67,221
Campbell Soup	Stockton	1967	200	65,721
Del Monte	Hanford	1976	87	28,518
Sub-Total	4		777	254,788
Total	14		6,377	2,090,912

*Grower-owned and controlled processor

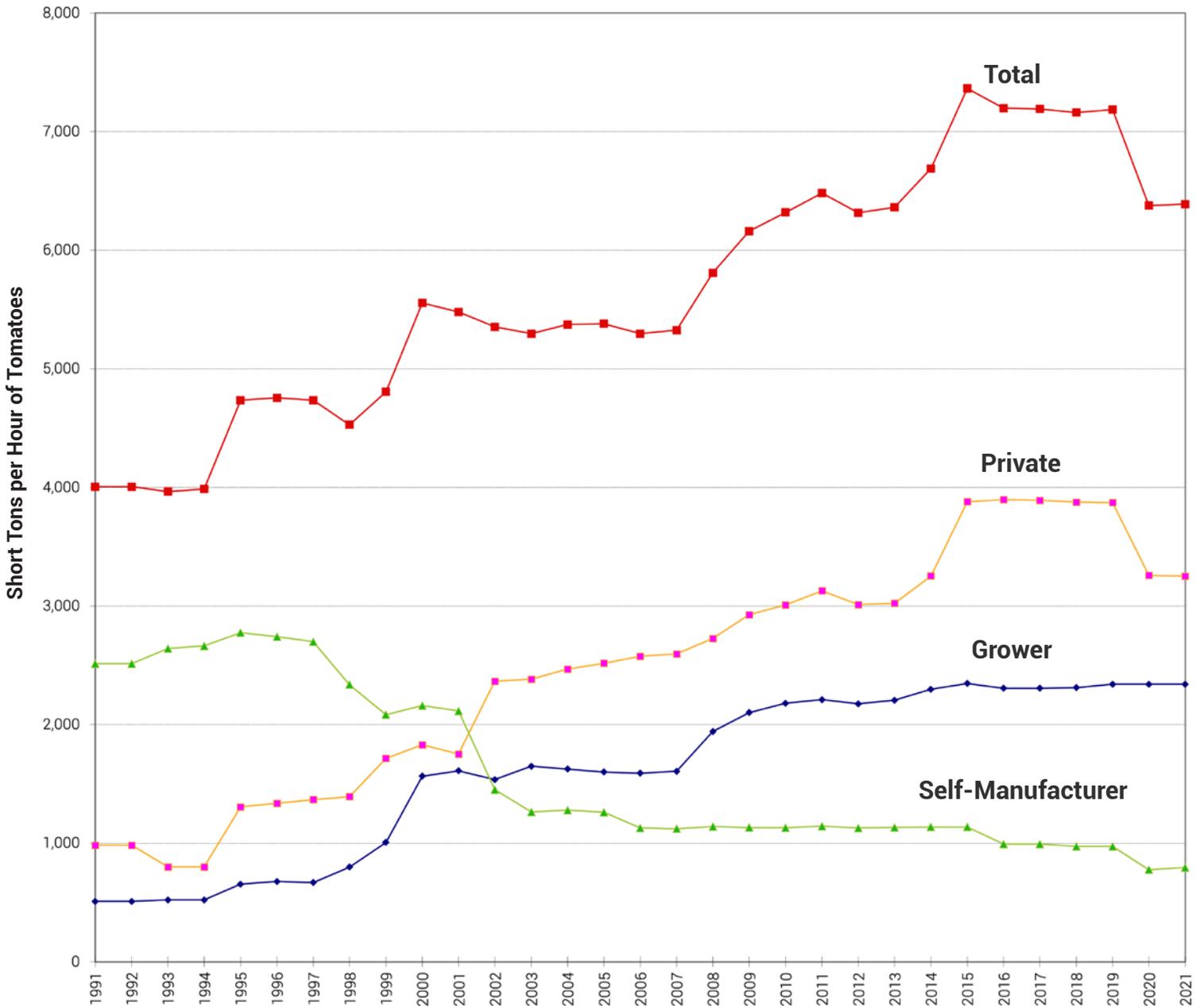
Definitions:

Marketers: Plants making paste for the main purpose of selling it to another party

Remanufacturers: Plants making paste for use internally



Annual Tomato Paste Processing Capacity (Short Tons/Hour)



Definitions:

Self-Manufacturers: Companies that make paste predominantly for internal uses

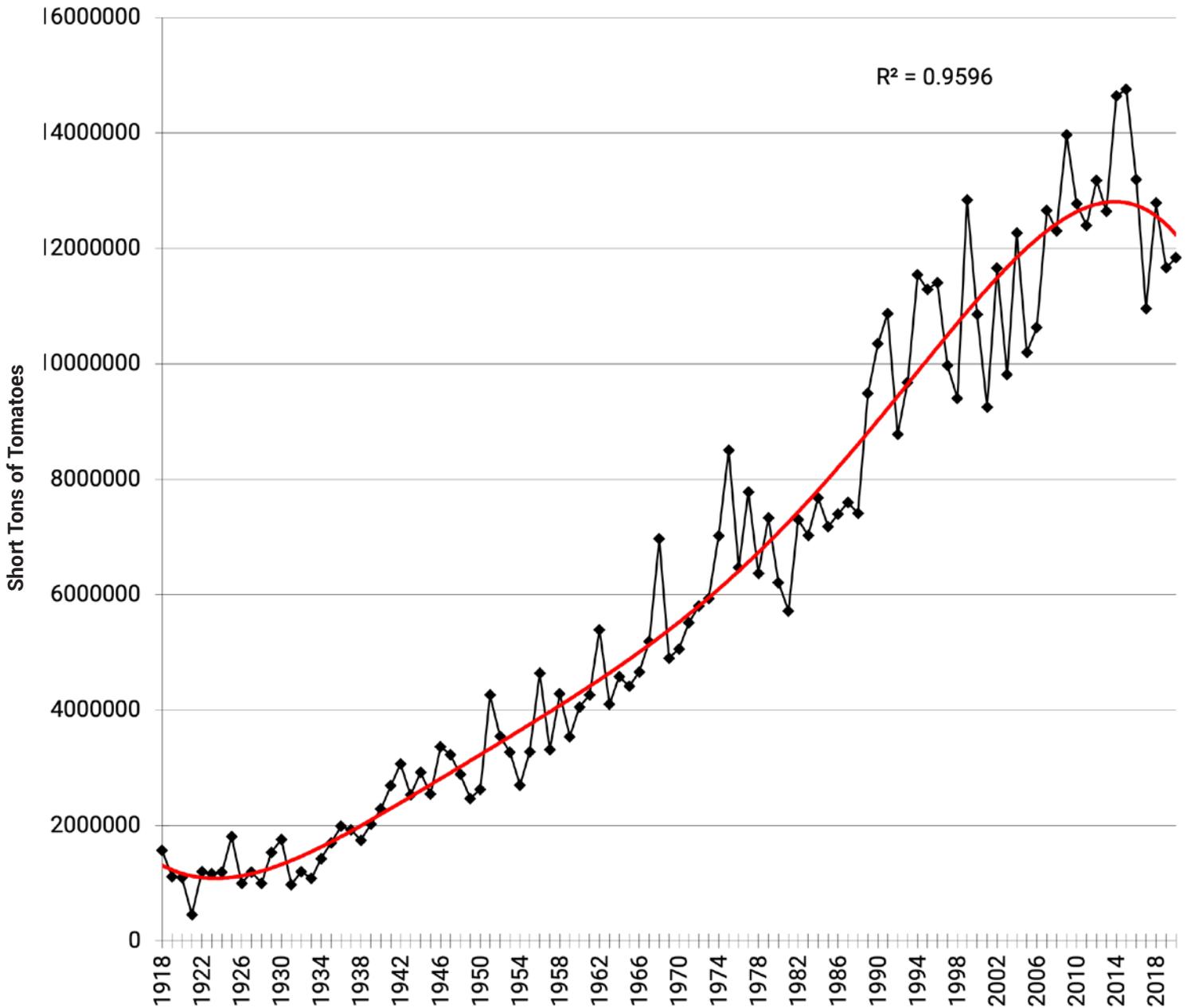
Private: Privately held companies that sell paste on the open market

Grower: Grower-owned companies that sell paste on the open market



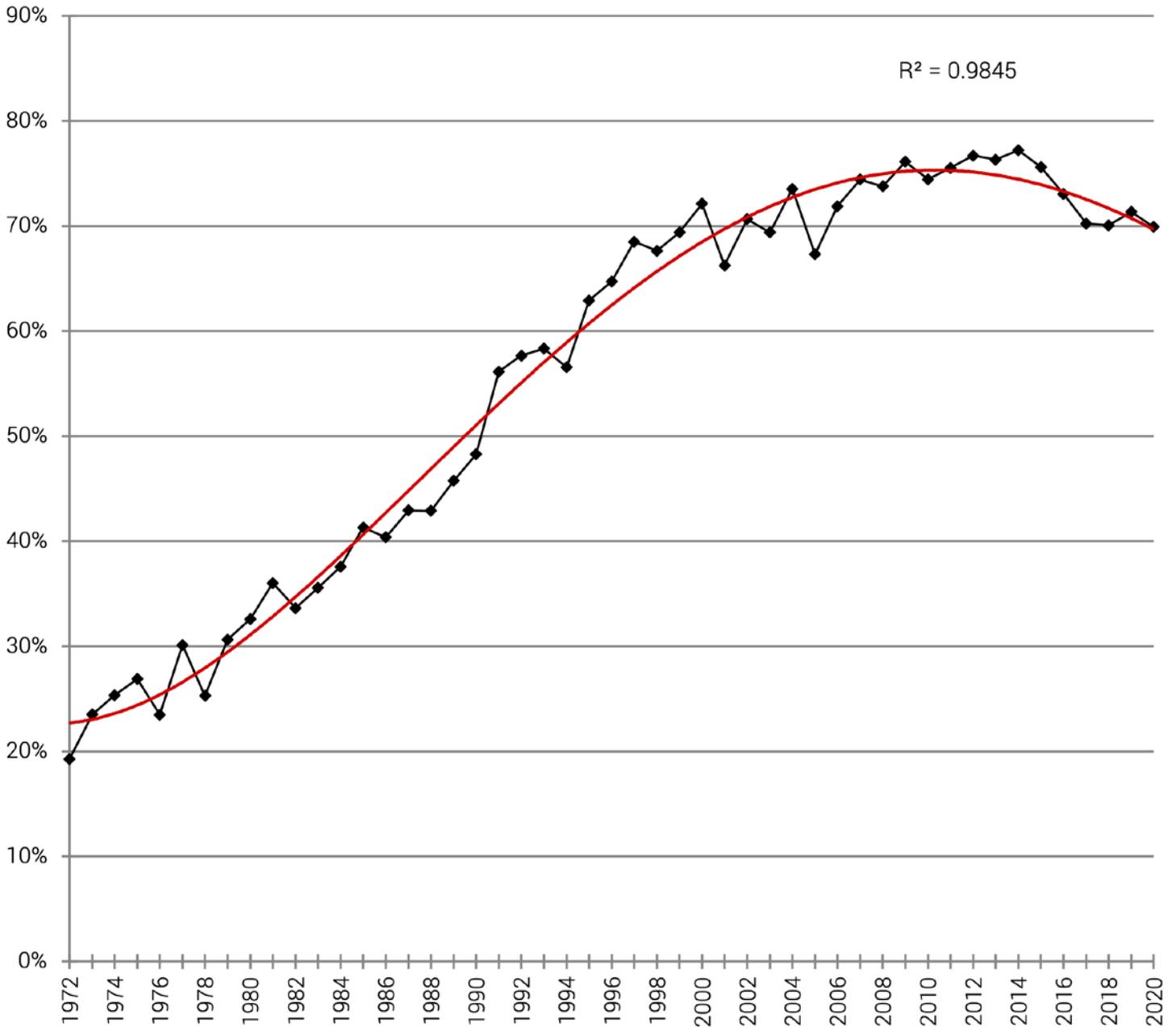
Annual U.S. Processing Tomato Production History

(Crop Projection for 2020)



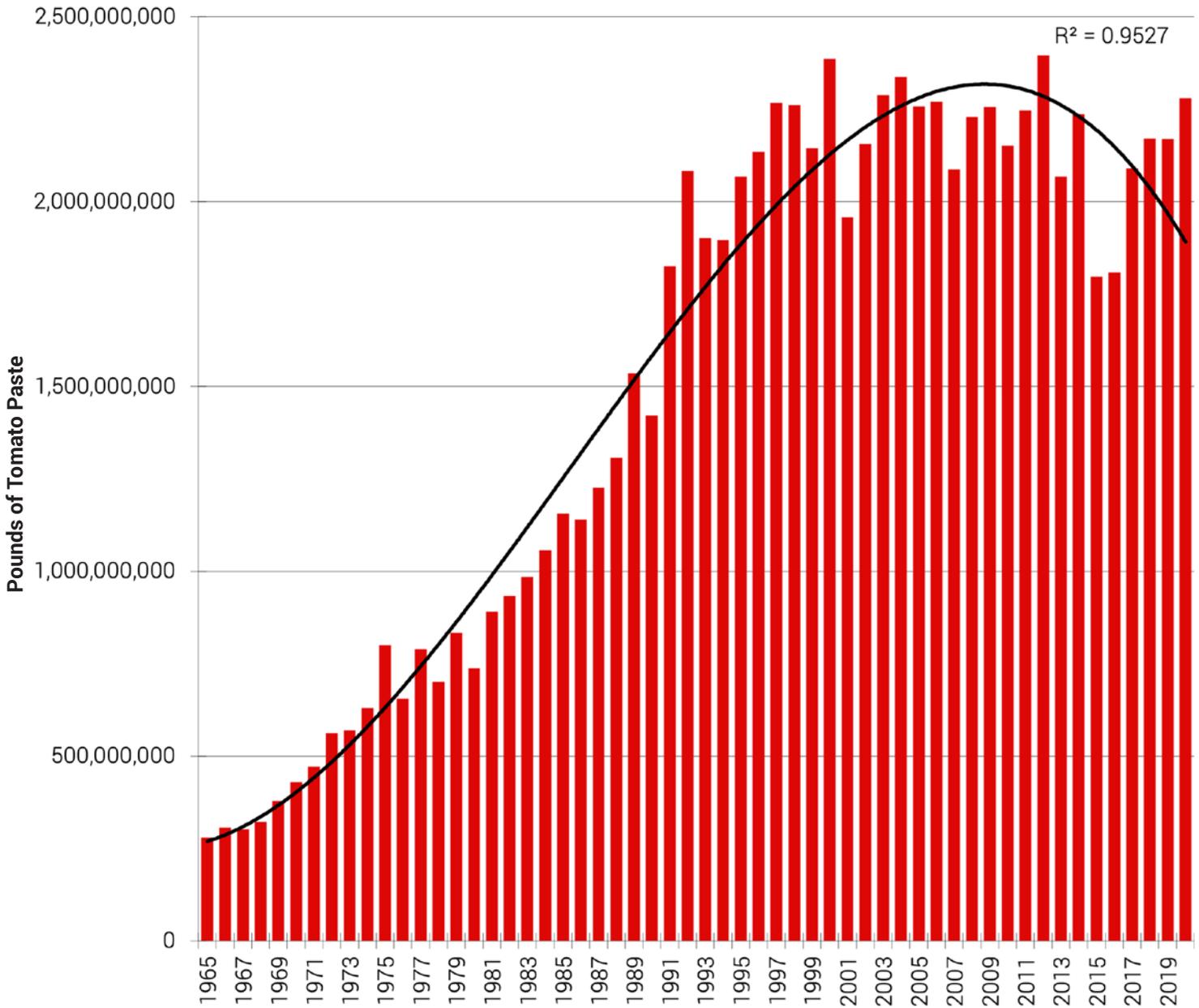


Percent of Total California Processing Tomato Crop Packed as Bulk Tomato Paste





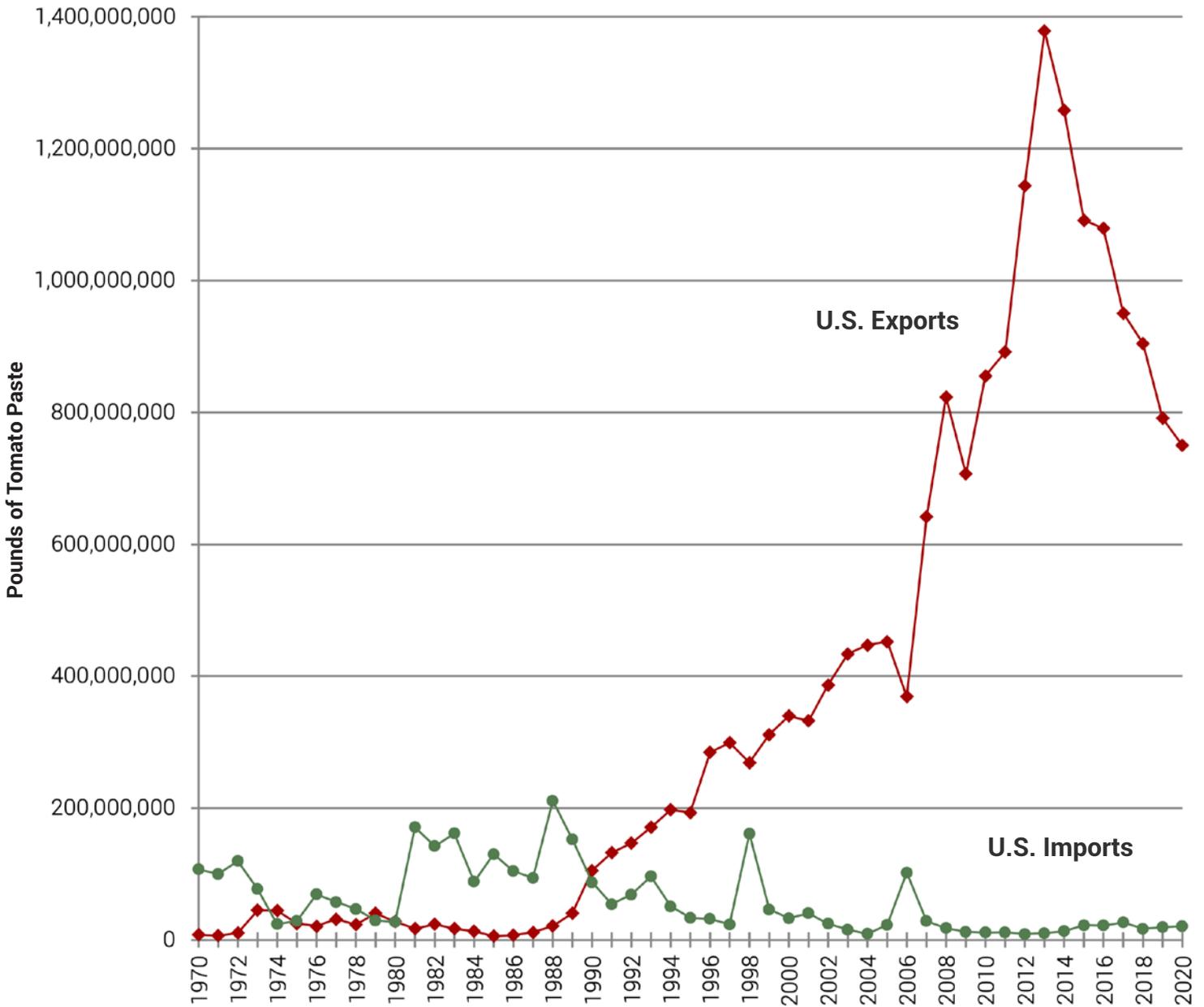
U.S. Tomato Paste Consumption





U.S. Tomato Paste Imports and Exports

(Pounds 31% NTSS)





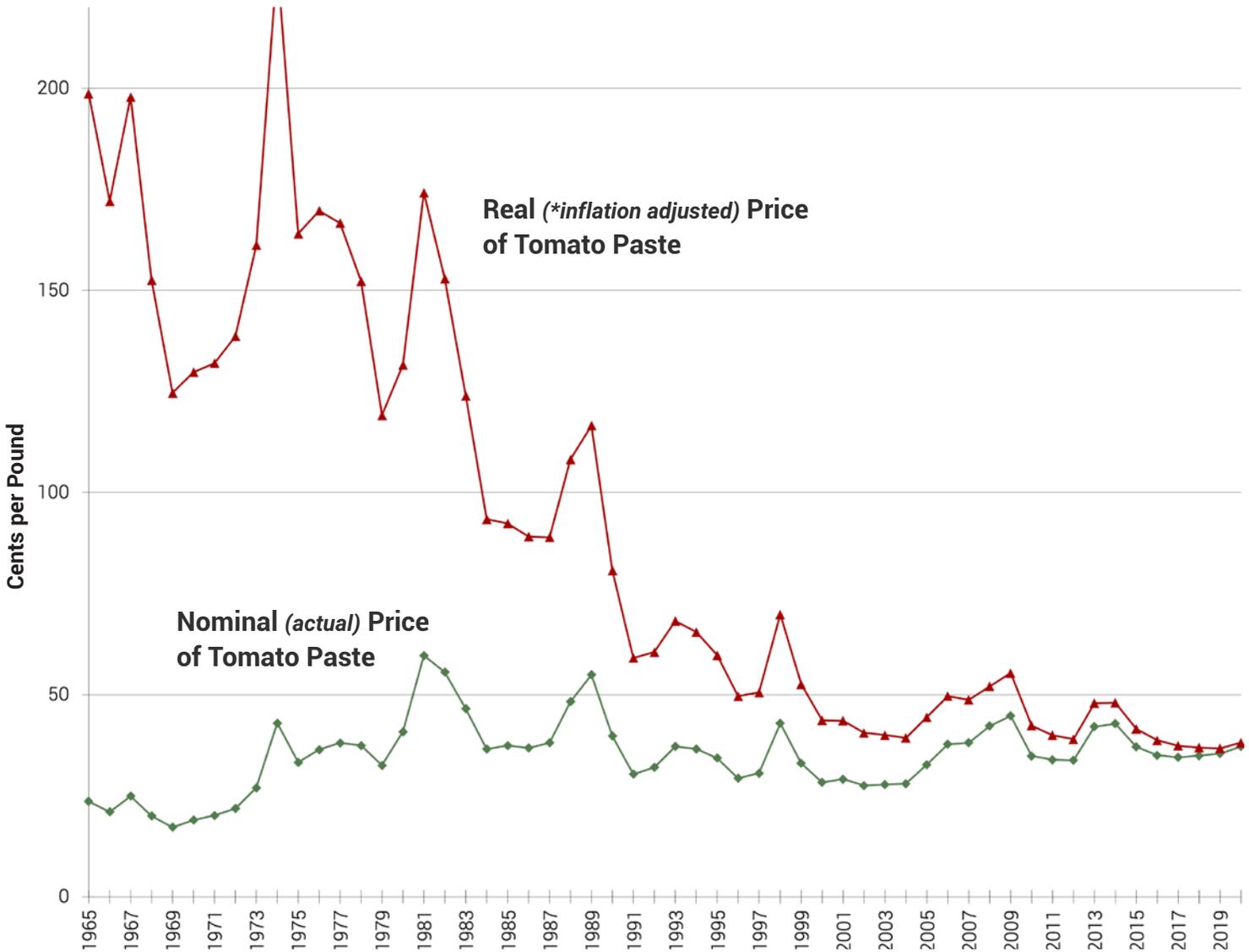
2020 Estimated Industry Average Tomato Paste Production Cost

Fixed Expenses	Percent of Cost
Facility Capital Expenses (Depreciation & ROA)	6.8%
Insurance & Taxes	0.5%
Operating Overhead (Administration and R&M)	8.3%
Variable Expenses	Percent of Cost
Tomatoes with Fees	52.3%
Trucking	6.4%
Seasonal Labor	3.3%
Boiler Energy	4.8%
Electricity	1.0%
Sewage	0.3%
Supplies & Miscellaneous	1.0%
Containers	9.3%
Operating Interest	3.9%
Selling Costs	2.1%
Total Expenses	100.0%



Annual Historical Price of Tomato Paste

(Cents Per Pound of 31% NTSS)

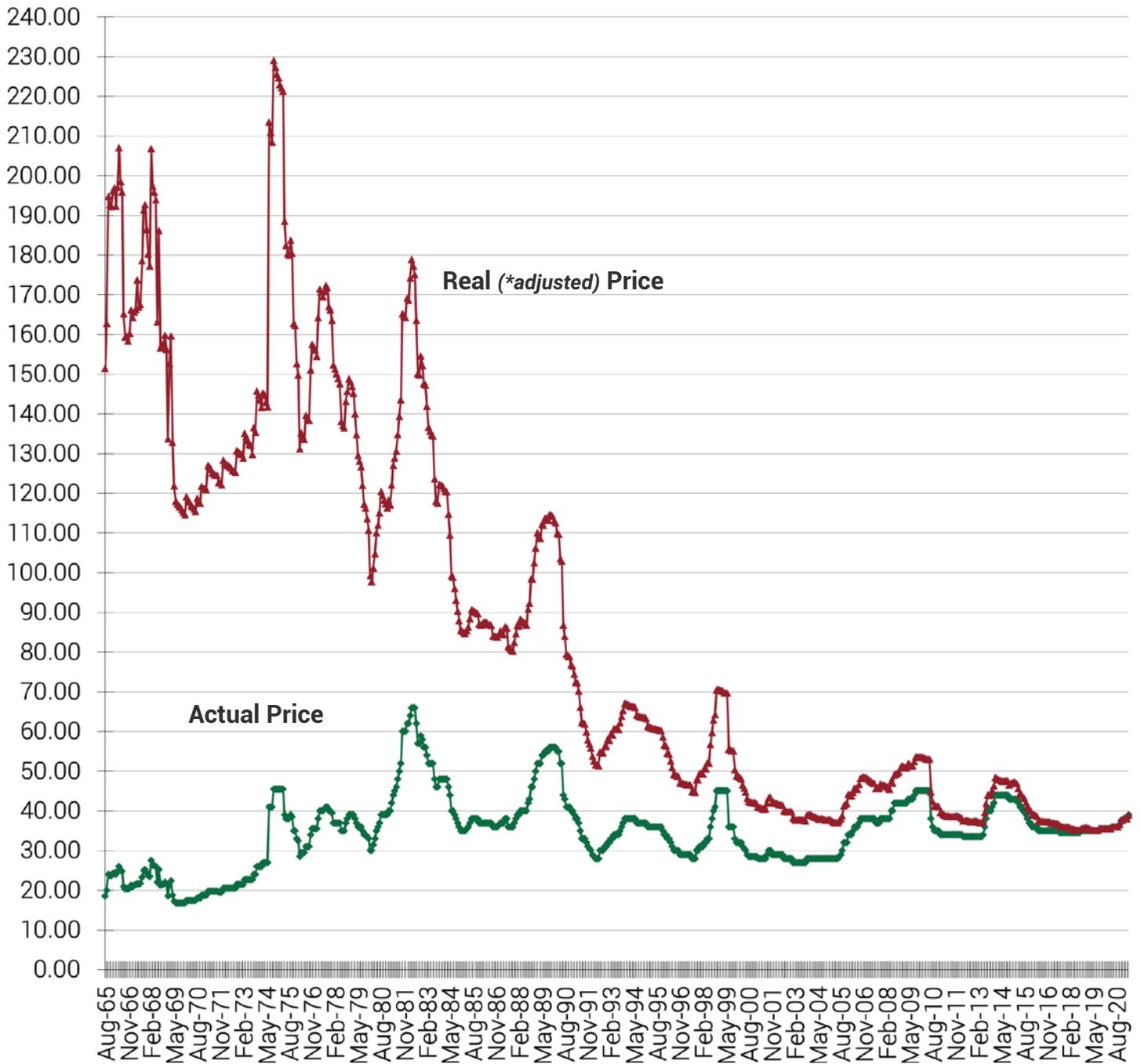


*Inflation adjusted to March 2020 CPI levels



Monthly Actual and Real Time Prices

(Cents Per Pound of 31% NTSS)



*Adjusted to March 2020 CPI levels

Exhibit 8



Tomato Paste Price, Costs, and Processor Margins

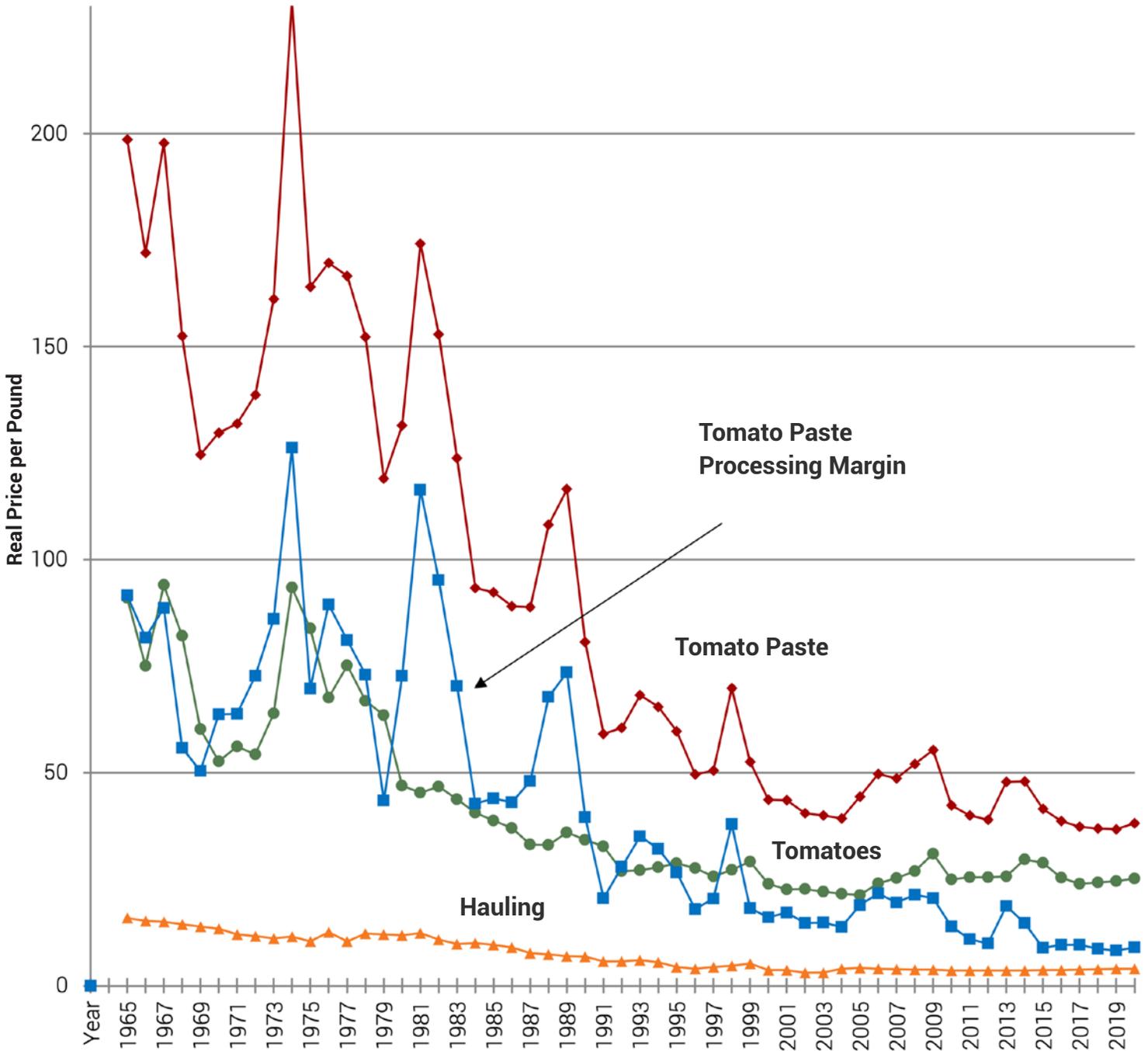
(in 2020 Prices)

Year	Real Tomato Paste Price (cents/lb)	Real Tomato Price (cents/lb)	Real Hauling Price (cents/lb)	Real Tomato Paste Processing Margin (cents/lb)	Real Tomato Paste Processing Margin 7 yr trailing avg.	Years From Low to Low	Grower Percent of Paste Price
1965	198.66	91.07	15.95	91.65			45.8%
1966	172.04	75.03	15.26	81.75			43.6%
1967	197.84	94.08	15.07	88.69			47.6%
1968	152.47	82.12	14.46	55.88			53.9%
1969	124.63	60.22	13.95	50.46		3	48.3%
1970	129.77	52.67	13.38	63.72			40.6%
1971	131.96	56.11	12.02	63.82	70.85		42.5%
1972	138.66	54.32	11.64	72.70	68.15		39.2%
1973	161.18	63.92	11.14	86.12	68.77		39.7%
1974	231.28	93.49	11.52	126.27	74.14		40.4%
1975	164.01	83.85	10.41	69.76	76.12	6	51.1%
1976	169.67	67.58	12.55	89.54	81.70		39.8%
1977	166.66	75.14	10.45	81.07	84.18		45.1%
1978	152.28	66.93	12.32	73.03	85.50		44.0%
1979	119.09	63.52	12.10	43.47	81.32	4	53.3%
1980	131.55	46.98	11.82	72.75	79.41		35.7%
1981	174.18	45.34	12.40	116.44	78.01		26.0%
1982	152.87	46.75	10.85	95.27	81.65		30.6%
1983	123.91	43.75	9.78	70.39	78.92		35.3%
1984	93.40	40.63	10.00	42.76	73.44	5	43.5%
1985	92.35	38.78	9.58	43.99	69.30		42.0%
1986	89.08	37.01	9.03	43.04	69.23		41.5%
1987	88.93	33.13	7.71	48.09	65.71		37.3%
1988	108.20	33.04	7.34	67.82	58.76		30.5%
1989	116.55	36.01	7.01	73.54	55.66		30.9%
1990	80.68	34.25	6.89	39.54	51.25		42.5%
1991	59.07	32.75	5.78	20.55	48.08	7	55.4%
1992	60.51	26.88	5.72	27.90	45.78		44.4%
1993	68.24	27.11	6.06	35.07	44.64		39.7%
1994	65.48	27.85	5.53	32.10	42.36		42.5%
1995	59.76	28.74	4.42	26.60	36.47		48.1%
1996	49.59	27.63	3.95	18.01	28.54	5	55.7%
1997	50.54	25.69	4.37	20.48	25.82		50.8%
1998	69.85	27.19	4.75	37.91	28.30		38.9%
1999	52.55	29.14	5.18	18.23	26.91		55.4%
2000	43.64	23.90	3.70	16.04	24.20		54.8%
2001	43.56	22.62	3.71	17.23	22.07		51.9%
2002	40.55	22.68	3.11	14.76	20.38		55.9%
2003	40.01	22.13	3.09	14.80	19.92		55.3%
2004	39.32	21.55	3.99	13.78	18.96	8	54.8%
2005	44.43	21.30	4.15	18.97	16.26		47.9%
2006	49.67	24.02	3.94	21.72	16.76		48.3%
2007	48.72	25.23	3.91	19.58	17.26		51.8%
2008	52.06	26.93	3.77	21.36	17.85		51.7%
2009	55.33	31.00	3.78	20.56	18.68		56.0%
2010	42.37	24.92	3.59	13.86	18.55		58.8%
2011	39.96	25.49	3.53	10.93	18.14		63.8%
2012	39.00	25.50	3.53	9.96	16.85	8	65.4%
2013	47.92	25.69	3.55	18.68	16.42		53.6%
2014	47.99	29.67	3.60	14.73	15.72		61.8%
2015	41.50	28.88	3.70	8.93	13.95		69.6%
2016	38.69	25.34	3.72	9.63	12.39		65.5%
2017	37.34	23.89	3.80	9.64	11.78		64.0%
2018	36.89	24.29	3.94	8.66	11.46		65.8%
2019	36.73	24.52	3.95	8.26	11.22		66.8%
2020	38.13	25.13	3.96	9.03	9.84	8	65.9%



Real Prices to Processors, Growers, Truckers, and Tomato Paste

(Per Pound of Tomato Paste Equivalent)





2021 Processing Capacities by Factory and Sourcing Regions

In 1970 Chris Rufer began Morning Star as a one-truck owner-operator, hauling tomatoes from fields to canneries. Since 1970, Morning Star has grown into the largest tomato processor in the world, processing around 30% of California's processed tomato tonnage. Years of dedication to quality, customer service, and technological innovations have allowed us to become the industry leader in the processed tomato market.

Williams, California

Built in **1995**

Processing capacity: **1,353** tons/hour

31% Equivalent tomato paste

443,565 Pounds/hour

Annual potential production of paste approximately **800 mil** pounds

Los Banos, California

Built in **1990**

Processing capacity: **665** tons/hour

31% Equivalent tomato paste

217,932 Pounds/hour

Annual potential production of paste approximately **450 mil** pounds

Santa Nella, California *(Liberty Packing Co.)*

Purchased and rebuilt in **2002**

Processing capacity: **1,251** tons/hour

Conventional: 719 paste | 112 diced

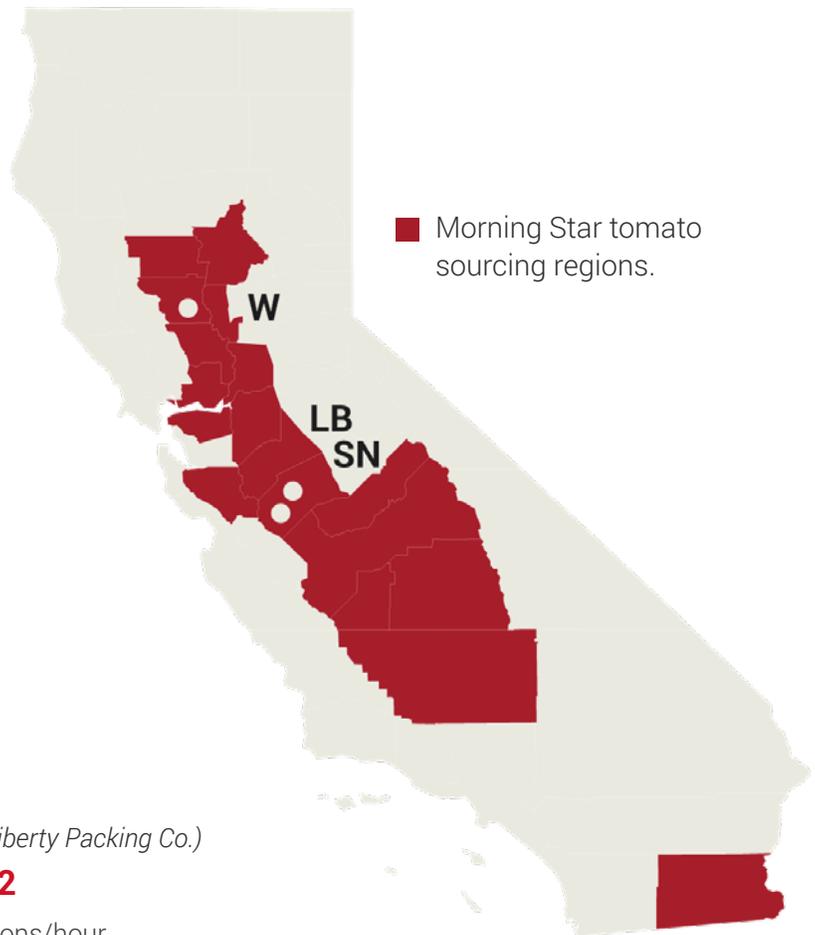
Organic: 200 paste | 120 diced

31% Equivalent tomato paste

301,176 Pounds/hour

Annual potential production of paste approximately **660 mil** pounds

Annual potential production of diced approximately **540 mil** pounds





PASTE

Products you can rely on.

In addition to traditional ingredient products, we also offer additional organic products, green tomato products, crushed tomatillos, chili sauce and purees, custom formulated tomato products, tomato serum, high-fiber tomato pulp, tomato pomace, foodservice and retail pouched and canned tomatoes, and several additional R&D products.

Products

Hot Break Paste (26% - 31% NTSS)

Cold Break Paste (29% - 37% NTSS)

Concentrated Crushed (26% - 31% NTSS)

Ground in Puree

Puree (1.07)

Diced (3/8" to 1" cut)

Random Kitchen Cut in Puree

Fire Roasted Diced (1/2" or 3/4" cut)

Sun-Dried Tomatoes

Organic Products

Organic Hot Break Paste (31% NTSS)

Organic Cold Break Paste (31% NTSS)

Organic Concentrated Crushed (26% - 28% NTSS)

Organic Diced (1/2" and 3/4" cut)



300-gallon aseptic bag-in-box



55-gallon aseptic fiber, plastic, and steel drum



30lb bag-in-box (sun-dried)
25lb bag-in-box (sun-dried)

Dedicated organic line for all season processing.

Morning Star offers a fully dedicated organic processing line at our Liberty Packing facility. By dedicating an entire processing line to organics, with a paste and diced production capacity of 320 tons/hour, we can consistently deliver high quality organic tomato products all season long. This consistency comes from sourcing our organic tomatoes throughout the season, instead of at the beginning when they may not be at peak quality.

Ask your sales colleague about our extensive line of innovative value-added products.



PASTE



GROUND IN PUREE



CONC. CRUSHED



PUREE



DICED IN JUICE



FIRE ROASTED SALSA



GREEN DICED



GREEN CRUSHED



FIRE ROASTED GREEN CRUSHED



DARK FIRE ROASTED CRUSHED



DICED IN JUICE WITH CONCENTRATED TOMATO



FIRE ROASTED DICED WITH CONCENTRATED TOMATO



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