



Andes
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**SOUTH FLORIDA
 BUSINESS JOURNAL**



**Top 50 Private Companies Fastest Growing
 Private Companies 2016 & 2017**

Entrepreneurial awards



NEWSLETTER

December 8/2017

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Hogs / Pork

- Hog slaughter up 3.6% for the week and combined with higher weights pork production is running 4% above year ago levels.
- Increase in pork supplies continues to keep ham prices under pressure. Seasonally ham prices find a bottom at the end of December.
- Pork belly demand has increased sharply following a 20% decline in bacon retail prices. However, higher belly prices now could limit bacon features in January and impact wholesale price demand.
- Pork loin prices seasonally increase in January as retailers transition from holiday items to less expensive protein options.

Broiler / Chicken

- US ready to cook broiler production in October was up almost 9%. Despite a 15% increase in broiler exports, production growth far outpaced demand, pushing more product in cold storage
- Broiler slaughter last week was 3% higher than a year ago but weights were modestly lower so broiler production only increased by 2.2%
- Chicken breast market continues to be well supplied. Prices expected to remain near annual lows into January on seasonally weak foodservice demand
- Chicken exports recovered in October, up 8.5% vs. year ago (ready to cook basis).

Cattle / Beef

- Cattle slaughter was up 4% but lower weights have offset some of the gains and beef production was up 3.4%
- Price of 50CL trim has declined as much as 25% in the last two weeks as packers increase slaughter to fill holiday needs for loins and ribs but struggle to find a home for end cuts and grinds
- Prices for rounds and chucks have been pressured lower but seasonally prices should rebound in January on lower slaughter and improved retail demand
- Brisket prices move higher in January as retailers prepare for St. Patricks day features
- Beef exports in October were up 13% from a year ago and forecasts are for Q4 exports to be up 9% y/y.

Turkey / Other Poultry

- Turkey market normally is weak after the holidays but there are signs that market conditions will start to change
- Exports in October were up 23% from a year ago, with exports to Mexico, the key market for US turkey meat, up 31% from a year ago
- The increase in October exports coincides with a large decline in cold storage breast meat inventories
- Turkey markets have been oversupplied in the last few months but as exports improve and domestic demand recovers we expect prices to be higher in 2018
- Turkey poult placements normally increase in Nov/Dec but given current market conditions expectations are for placements to decline as much as 3% y/y.

Pork Market - Supply Situation & Outlook

Weekly Pork Production Statistics

Source: USDA

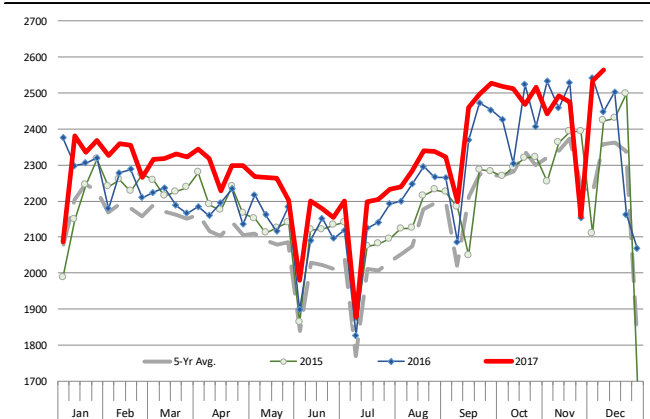
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	10-Dec-16	2,448		212.0		518.3	
This Week	9-Dec-17	2,537	3.6%	213.0	0.5%	540.0	4.2%
Last Week	2-Dec-17	2,535		213.0		538.5	
This Week	9-Dec-17	2,537	0.1%	213.0	0.0%	540.0	0.3%
YTD Last Year	10-Dec-16	110,631		211.4		23,364	
YTD This Year	9-Dec-17	113,336	2.4%	210.7	-0.3%	23,894	2.3%

Quarterly History + Forecasts

Q1 2016	29,262		212.9		6,230	
Q2 2016	28,116		212.1		5,963	
Q3 2016	29,323		208.0		6,100	
Q4 2016	31,539		210.8		6,648	
Annual	118,240	Y/Y % CH.	211.0	Y/Y % CH.	24,941	Y/Y % CH.
Q1 2017	30,176	3.1%	212.4	-0.2%	6,409	2.9%
Q2 2017	29,163	3.7%	210.4	-0.8%	6,137	2.9%
Q3 2017	29,962	2.2%	207.0	-0.5%	6,239	2.3%
Q4 2017	32,674	3.6%	211.0	0.1%	6,894	3.7%
Annual	121,975	3.2%	210.2	-0.4%	25,679	3.0%
Q1 2018	30,840	2.2%	213.0	0.3%	6,569	2.5%
Q2 2018	29,746	2.0%	211.0	0.3%	6,276	2.3%
Q3 2018	30,651	2.3%	208.0	0.5%	6,375	2.2%
Q4 2018	33,948	3.9%	211.0	0.0%	7,163	3.9%
Annual	125,186	2.6%	210.8	0.3%	26,384	2.7%

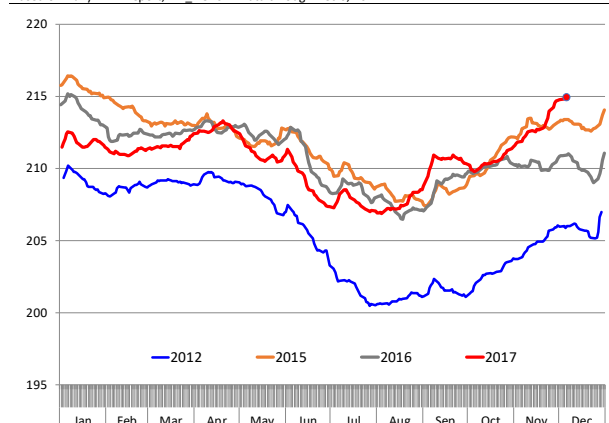
WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA

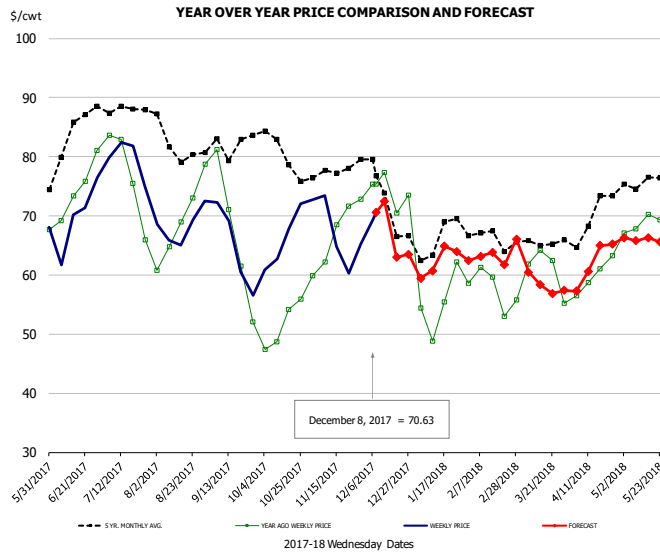


Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM_HG201. Data through Dec 6, 2017



Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA

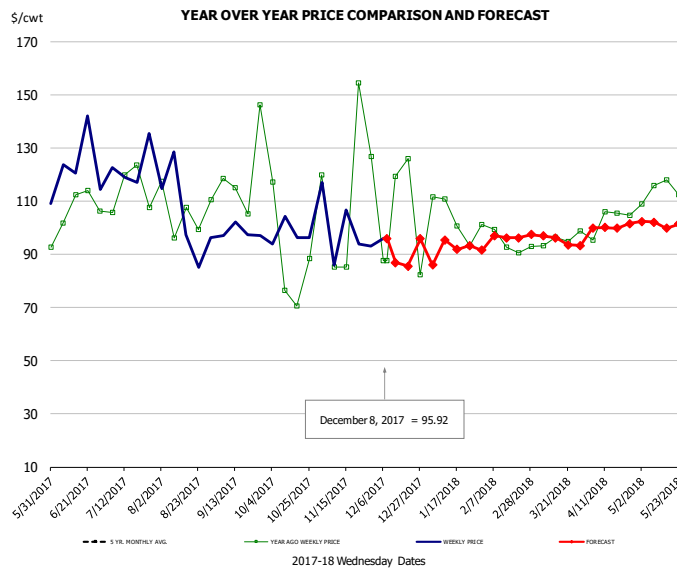


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	80.26	71.81	66.60		-7.3%
Jul	87.20	74.86	78.59		5.0%
Aug	82.85	67.08	67.33		0.4%
Sep	79.59	63.56	63.74		0.3%
Oct	78.47	50.47	66.19		31.2%
Nov	77.11	67.02	66.48		-0.8%
29-Nov		72.83	65.15		-10.5%
8-Dec		75.32	70.63		-6.2%
20-Dec		70.51		63.00	-10.6%
Dec	72.70	72.33		69.00	-4.6%
Jan	64.72	54.21		62.00	14.4%
Feb	66.71	57.82		63.00	9.0%
Mar	64.82	60.05		59.00	-1.8%
Apr	68.51	59.06		62.00	5.0%
May	75.03	67.94		66.00	-2.9%

Ham, Inner Shank, FOB Plant, USDA

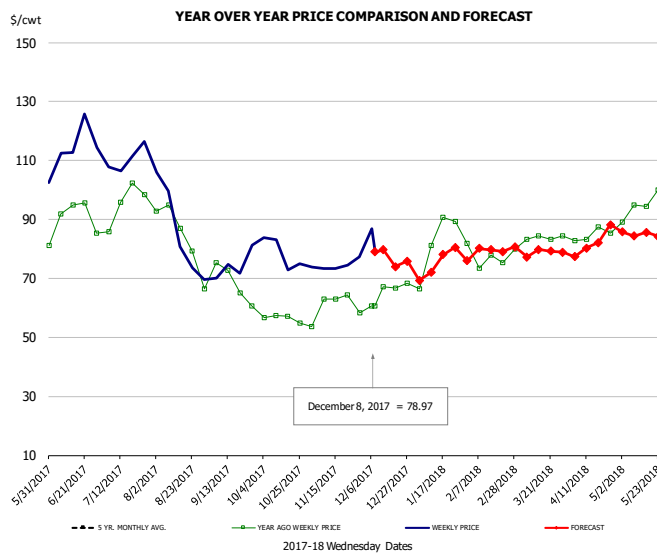


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun		105.51	118.98		12.8%
Jul		116.42	120.57		3.6%
Aug		101.34	99.62		-1.7%
Sep		109.30	99.43		-9.0%
Oct		104.95	98.45		-6.2%
Nov		107.42	95.16		-11.4%
29-Nov		126.73	93.07		-26.6%
8-Dec		87.58	95.92		9.5%
20-Dec		87.58		85.56	-2.3%
Dec		119.91		95.00	-20.8%
Jan	95.39	111.23		93.00	-16.4%
Feb	96.36	97.40		96.00	-1.4%
Mar	97.05	97.32		96.00	-1.4%
Apr	101.46	101.29		99.00	-2.3%
May	107.03	111.79		102.00	-8.8%

Ham, Outer Shank, FOB Plant, USDA

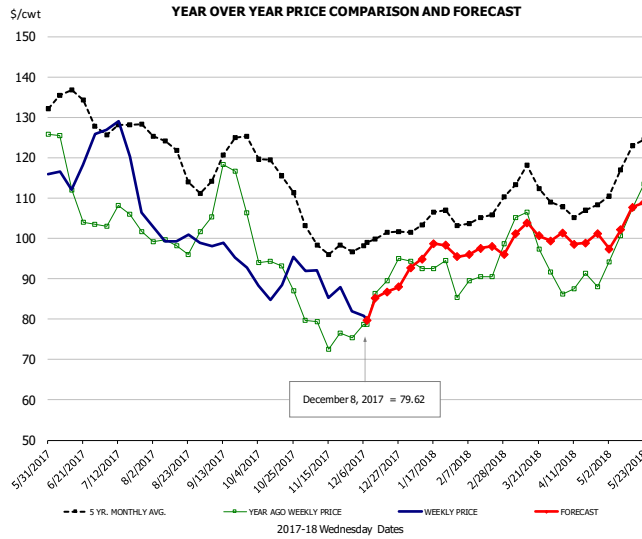


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun		90.75	113.11		24.6%
Jul		94.36	109.58		16.1%
Aug		85.18	85.98		0.9%
Sep		70.21	71.09		1.2%
Oct		56.74	76.29		34.4%
Nov		60.49	74.72		23.5%
29-Nov		58.33	77.31		32.5%
8-Dec		60.64	78.97		30.2%
20-Dec		60.64		73.98	22.0%
Dec		65.72		78.00	18.7%
Jan	75.25	81.92		75.00	-8.5%
Feb	78.59	76.52		80.00	4.6%
Mar	81.57	82.65		79.00	-4.4%
Apr	87.99	84.27		82.00	-2.7%
May	94.83	95.41		85.00	-10.9%

Loins, 1/4 Trimmed Loins VAC, FOB Plant, USDA

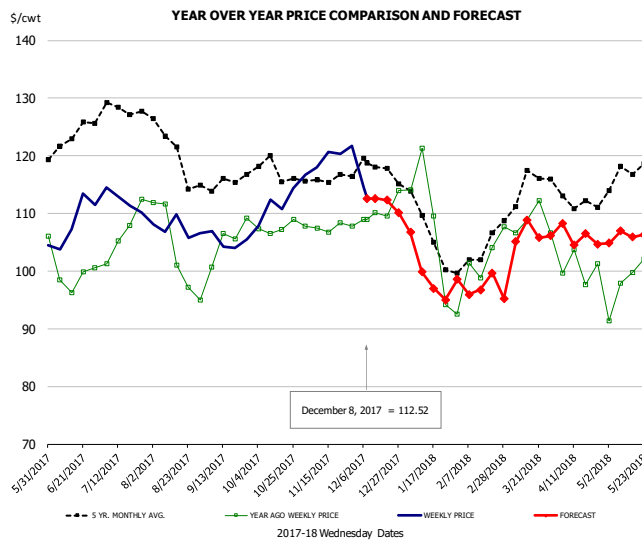


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	131.62	113.05	117.69		4.1%
Jul	127.37	104.75	119.37		14.0%
Aug	119.99	97.92	100.76		2.9%
Sep	118.05	109.68	95.20		-13.2%
Oct	115.34	90.51	89.14		-1.5%
Nov	98.94	77.15	85.71		11.1%
29-Nov		75.34	82.02		8.9%
8-Dec		78.69	79.62		1.2%
20-Dec		89.46		86.70	-3.1%
Dec	99.14	83.33		86.00	3.2%
Jan	104.04	91.87		96.00	4.5%
Feb	104.45	89.63		97.00	8.2%
Mar	113.06	99.46		101.00	1.5%
Apr	106.48	88.05		100.00	13.6%
May	118.04	104.30		104.00	-0.3%

Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

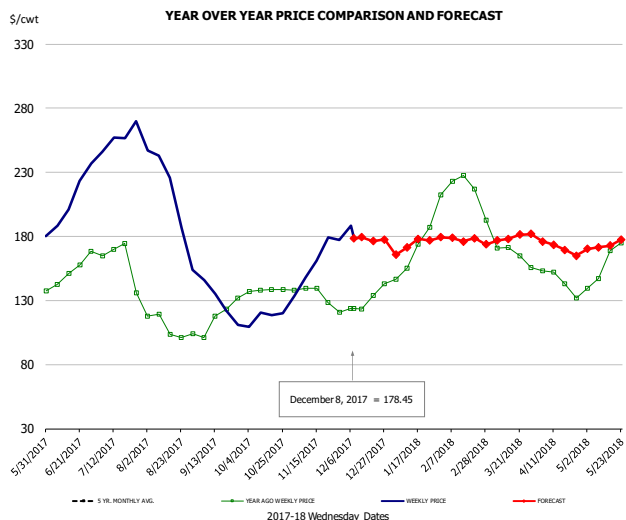


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	121.93	99.75	108.28		8.6%
Jul	125.22	106.52	111.71		4.9%
Aug	120.75	103.31	107.33		3.9%
Sep	114.75	103.15	104.50		1.3%
Oct	116.68	106.90	111.66		4.5%
Nov	116.07	107.32	118.16		10.1%
29-Nov		107.77	121.75		13.0%
8-Dec		108.98	112.52		3.2%
20-Dec		109.53		112.33	2.6%
Dec	117.16	108.53		112.00	3.2%
Jan	106.41	106.45		100.00	-6.1%
Feb	100.89	98.54		97.00	-1.6%
Mar	114.51	105.76		106.00	0.2%
Apr	111.81	99.38		106.00	6.7%
May	115.08	99.50		106.00	6.5%

Belly, Derind Belly 9-13#, FOB Plant, USDA



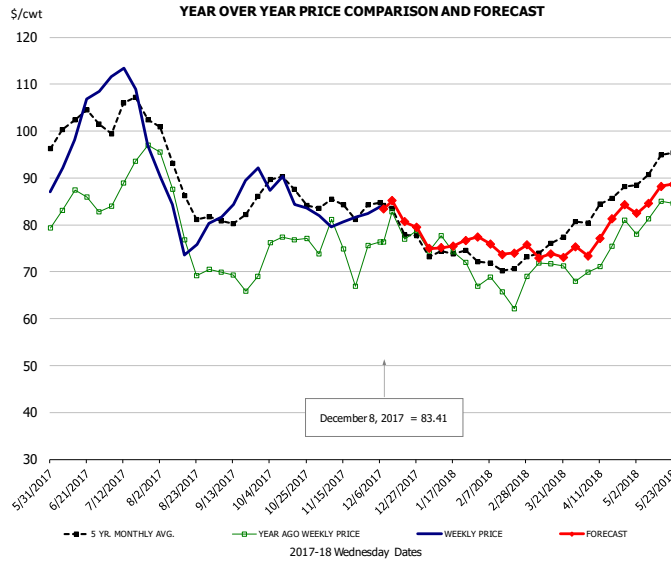
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun		151.89	219.23		44.3%
Jul		154.27	256.47		66.2%
Aug		108.00	193.19		78.9%
Sep		114.69	135.34		18.0%
Oct		137.54	117.03		-14.9%
Nov		129.52	161.13		24.4%
29-Nov		120.92	177.42		46.7%
8-Dec		123.86	178.45		44.1%
20-Dec		133.77		176.21	31.7%
Dec		126.12		179.00	41.9%
Jan	151.62	174.85		173.00	-1.1%
Feb	162.69	216.78		180.00	-17.0%
Mar	160.97	168.90		178.00	5.4%
Apr	152.30	143.77		171.00	18.9%
May	150.96	160.70		173.00	7.7%



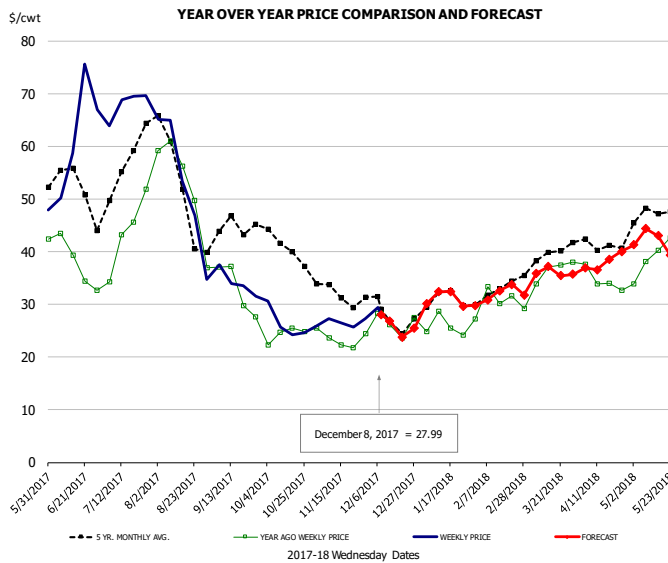
Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	99.24	83.67	97.01		15.9%
Jul	102.84	90.26	103.80		15.0%
Aug	88.88	80.02	80.15		0.2%
Sep	80.88	68.35	86.68		26.8%
Oct	86.97	77.78	85.45		9.9%
Nov	83.78	74.75	81.12		8.5%
29-Nov		75.56	82.34		9.0%
8-Dec		76.34	83.41		9.3%
20-Dec		76.97		80.67	4.8%
Dec	81.72	77.24		83.00	7.5%
Jan	74.69	74.25		76.00	2.4%
Feb	71.14	65.22		75.00	15.0%
Mar	75.81	71.23		74.00	3.9%
Apr	83.31	74.81		79.00	5.6%
May	91.44	82.92		86.00	3.7%

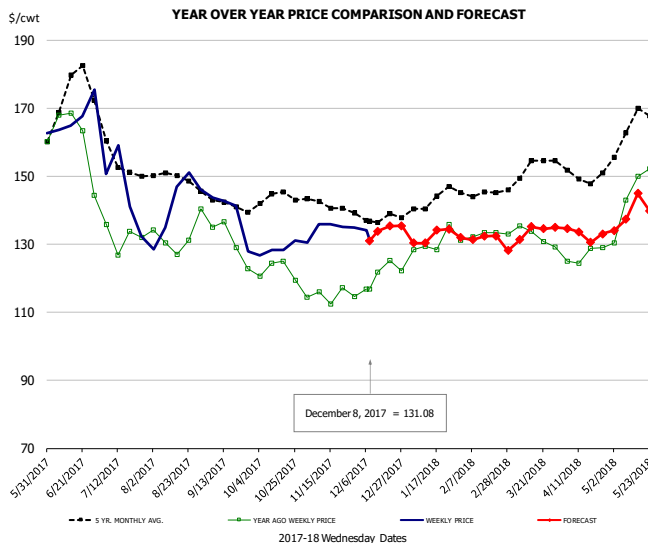
Trim, 42% Trim Combo, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

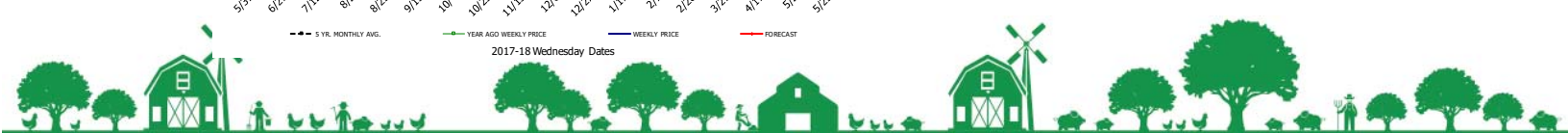
	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	51.82	36.12	62.20		72.2%
Jul	54.66	42.37	68.68		62.1%
Aug	49.58	49.02	49.73		1.5%
Sep	42.99	32.05	33.37		4.1%
Oct	39.77	24.14	25.89		7.3%
Nov	31.35	23.33	27.04		15.9%
29-Nov		24.47	27.23		11.3%
8-Dec		28.30	27.99		-1.1%
20-Dec		23.65		23.78	0.5%
Dec	27.84	25.33		27.00	6.6%
Jan	30.71	25.27		31.00	22.7%
Feb	32.11	30.64		32.00	4.4%
Mar	38.65	35.08		36.00	2.6%
Apr	41.05	34.21		38.00	11.1%
May	46.23	38.73		42.00	8.5%

Sparerib, Trmd Sparerib - MED, FOB Plant, USDA



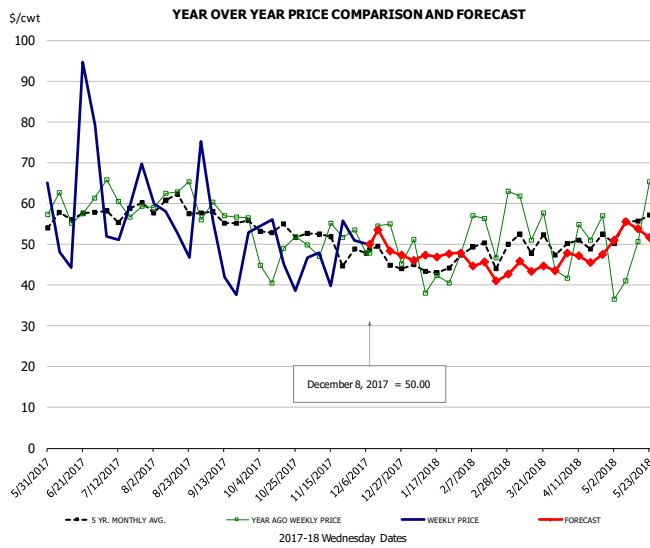
PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	167.22	160.09	161.18		0.7%
Jul	155.64	131.10	139.03		6.0%
Aug	147.98	130.77	142.61		9.0%
Sep	141.10	129.05	133.22		3.2%
Oct	142.22	120.54	128.54		6.6%
Nov	140.71	114.64	134.77		17.6%
29-Nov		114.62	134.93		17.7%
8-Dec		116.91	131.08		12.1%
20-Dec		125.16		135.38	8.2%
Dec	137.35	118.82		135.00	13.6%
Jan	142.07	128.17		132.00	3.0%
Feb	145.15	132.30		132.00	-0.2%
Mar	150.48	131.43		133.00	1.2%
Apr	149.52	127.02		133.00	4.7%
May	162.22	145.15		139.00	-4.2%



Jowl, Skinned Combo, FOB Plant, USDA

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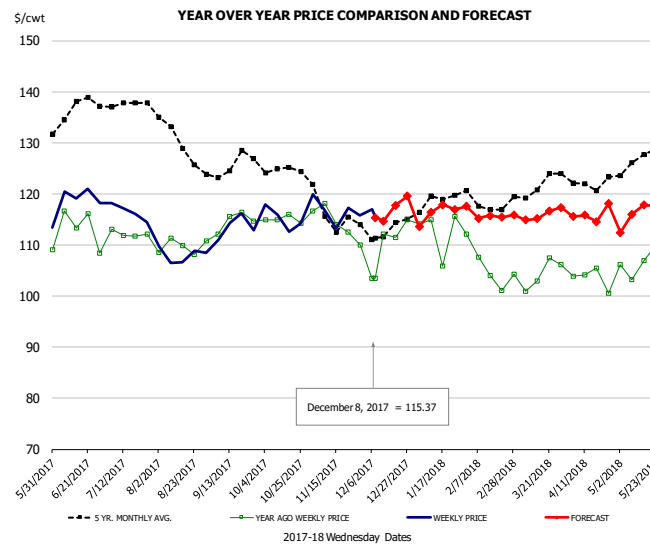


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	55.06	58.70	53.82		-8.3%
Jul	56.77	56.36	58.90		4.5%
Aug	60.22	61.16	55.67		-9.0%
Sep	53.83	54.31	48.77		-10.2%
Oct	51.94	45.93	52.81		15.0%
Nov	47.27	45.28	46.87		3.5%
29-Nov		53.49	50.99		-4.7%
8-Dec		47.92	50.00		4.3%
20-Dec		55.00		48.35	-12.1%
Dec	45.75	49.79		50.00	0.4%
Jan	44.09	43.22		47.00	8.8%
Feb	45.87	49.42		44.00	-11.0%
Mar	46.83	50.14		44.00	-12.2%
Apr	49.61	51.40		47.00	-8.6%
May	51.94	46.49		53.00	14.0%

Loin, Boneless Sirloin, FOB Plant, USDA

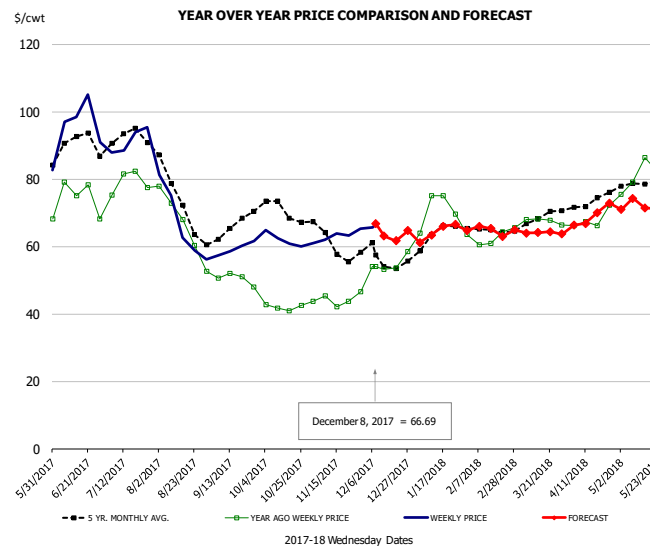


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	134.36	111.74	117.57		5.2%
Jul	137.74	111.68	115.45		3.4%
Aug	130.22	109.41	107.63		-1.6%
Sep	124.81	113.78	112.96		-0.7%
Oct	124.77	114.01	115.06		0.9%
Nov	114.57	112.40	116.12		3.3%
29-Nov		109.98	115.79		5.3%
8-Dec		103.54	115.37		11.4%
20-Dec		111.48		117.73	5.6%
Dec	112.06	106.93		117.00	9.4%
Jan	118.49	111.14		116.00	4.4%
Feb	118.48	104.86		116.00	10.6%
Mar	121.25	103.21		116.00	12.4%
Apr	121.24	102.18		116.00	13.5%
May	125.62	106.40		116.00	9.0%

Trim, 72% Trim Combo, FOB Plant, USDA

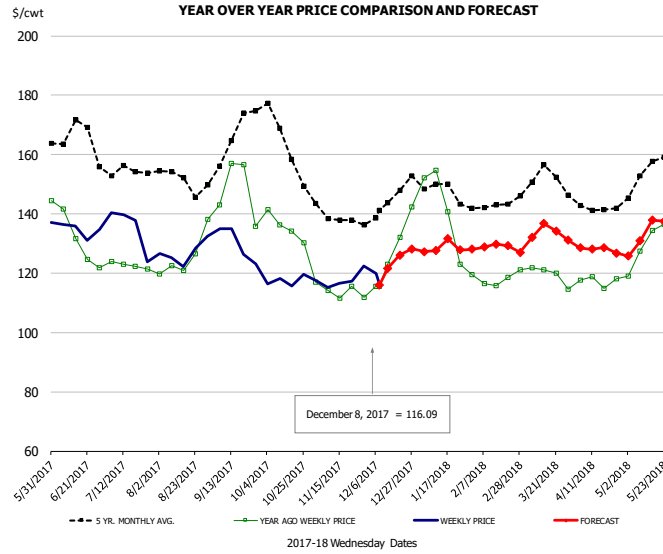


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	88.16	72.56	93.78		29.2%
Jul	91.10	80.01	90.99		13.7%
Aug	72.41	65.88	66.34		0.7%
Sep	64.16	50.63	59.76		18.0%
Oct	69.72	42.44	62.05		46.2%
Nov	60.49	43.84	62.29		42.1%
29-Nov		46.52	65.29		40.3%
8-Dec		54.09	66.69		23.3%
20-Dec		53.59		61.67	15.1%
Dec	56.25	52.98		65.00	22.7%
Jan	62.53	69.78		64.00	-8.3%
Feb	64.07	61.56		65.00	5.6%
Mar	67.50	67.74		64.00	-5.5%
Apr	72.75	68.32		69.00	1.0%
May	77.24	79.86		72.00	-9.8%

Loin, Bnls CC Strap-on, FOB Plant, USDA

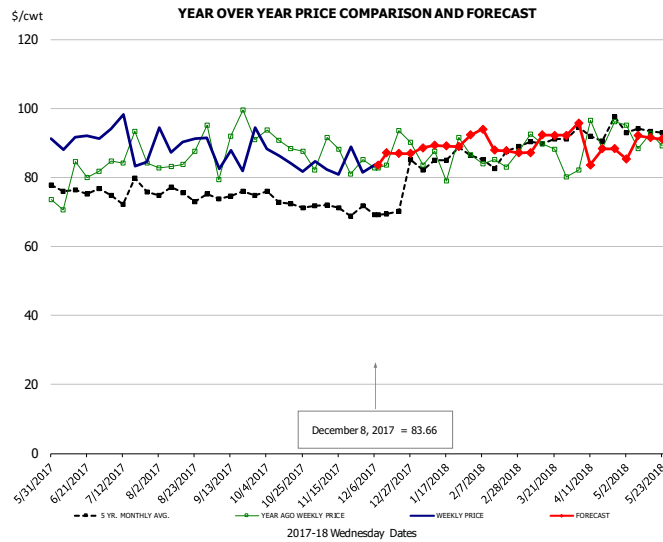


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	162.47	131.53	133.31		1.4%
Jul	152.25	122.56	132.32		8.0%
Aug	150.71	122.74	126.17		2.8%
Sep	161.98	149.30	127.18		-14.8%
Oct	161.14	132.57	117.34		-11.5%
Nov	138.49	114.24	116.77		2.2%
29-Nov		111.79	122.33		9.4%
8-Dec		115.52	116.09		0.5%
20-Dec		132.10		126.05	-4.6%
Dec	142.82	125.52		123.00	-2.0%
Jan	147.05	137.72		129.00	-6.3%
Feb	140.63	115.91		129.00	11.3%
Mar	151.08	119.07		133.00	11.7%
Apr	141.17	116.48		128.00	9.9%
May	151.95	129.76		133.00	2.5%

Brisket Bones, Full, 30#, USDA, FRZ



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun		78.12	90.74		16.2%
Jul		86.58	90.00		4.0%
Aug		86.48	90.92		5.1%
Sep		90.45	86.65		-4.2%
Oct		90.09	85.06		-5.6%
Nov		85.60	83.65		-2.3%
29-Nov		85.13	81.53		-4.2%
8-Dec		82.75	83.66		1.1%
20-Dec		93.60		86.88	-7.2%
Dec		87.51		87.00	-0.6%
Jan		85.60		89.00	4.0%
Feb		84.90		91.00	7.2%
Mar	89.77	87.66		90.00	2.7%
Apr	93.52	90.82		89.00	-2.0%
May	93.31	91.34		90.00	-1.5%



Beef Market - Supply Situation & Outlook

Weekly Beef Production Statistics

Source: USDA

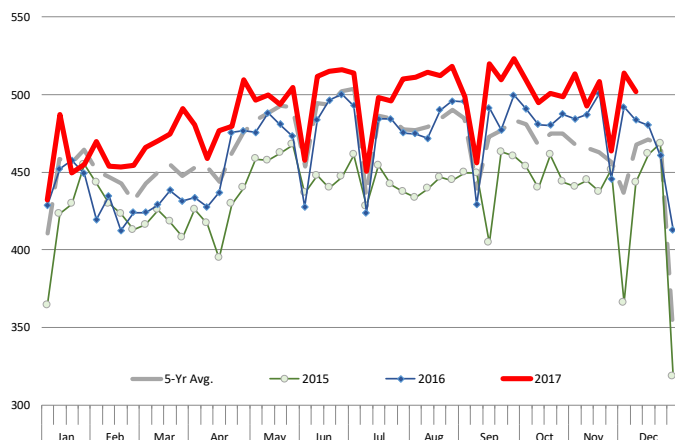
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	10-Dec-16	608.0		838.0		508.6	
This Week	9-Dec-17	633.0	4.1%	833.0	-0.6%	526.1	3.4%
Last Week	2-Dec-17	645.0		829.0		533.9	
This Week	9-Dec-17	633.0	-1.9%	833.0	0.5%	526.1	-1.5%
YTD Last Year	10-Dec-16	28,418		828.7		23,493	
YTD This Year	9-Dec-17	29,959	5.4%	814.2	-1.7%	24,393	3.8%

Quarterly History + Forecasts

Q1 2016	7,184		826.5		5,938	
Q2 2016	7,631		810.9		6,187	
Q3 2016	7,845		824.9		6,472	
Q4 2016	7,919		836.6		6,625	
Annual	30,578	Y/Y % CH.	824.7	Y/Y % CH.	25,221	Y/Y % CH.
Q1 2017	7,711	7.3%	817.0	-1.1%	6,300	6.1%
Q2 2017	8,074	5.8%	793.2	-2.2%	6,404	3.5%
Q3 2017	8,249	5.2%	816.0	-1.1%	6,731	4.0%
Q4 2017	8,228	3.9%	825.0	-1.4%	6,788	2.5%
Annual	32,261	5.5%	812.8	-1.4%	26,223	4.0%
Q1 2018	7,981	3.5%	821.0	0.5%	6,552	4.0%
Q2 2018	8,332	3.2%	805.0	1.5%	6,707	4.7%
Q3 2018	8,505	3.1%	826.0	1.2%	7,025	4.4%
Q4 2018	8,433	2.5%	841.0	1.9%	7,092	4.5%
Annual	33,251	3.1%	823.3	1.3%	27,377	4.4%

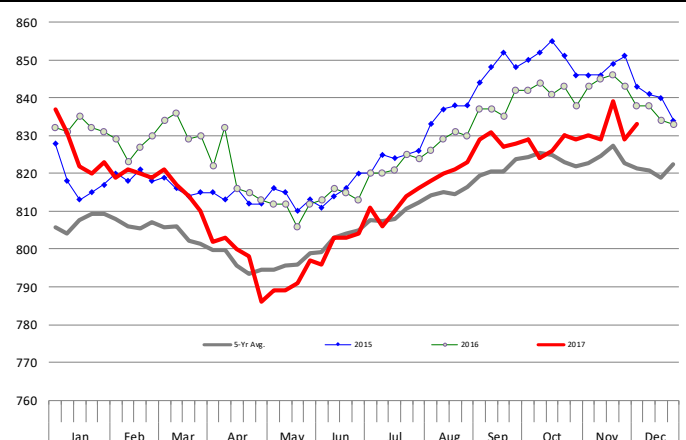
WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



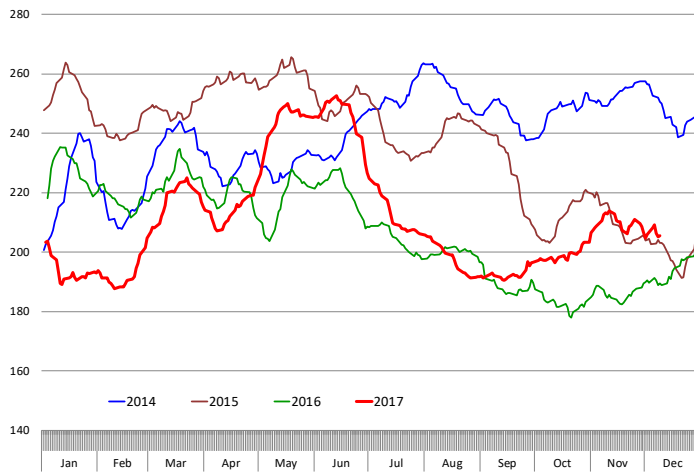
Weekly Average FI Cattle Carcass Weights (Includes Fed & Non Fed Cattle)

Average Dressed Weight Per Carcass. Data Source: USDA AMS

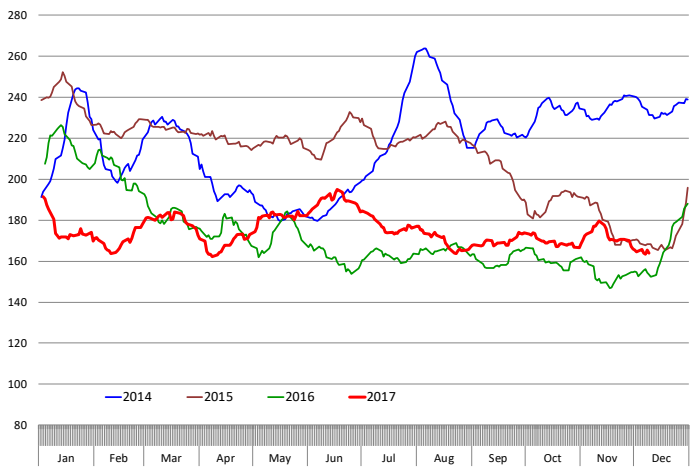


Beef Primal Values

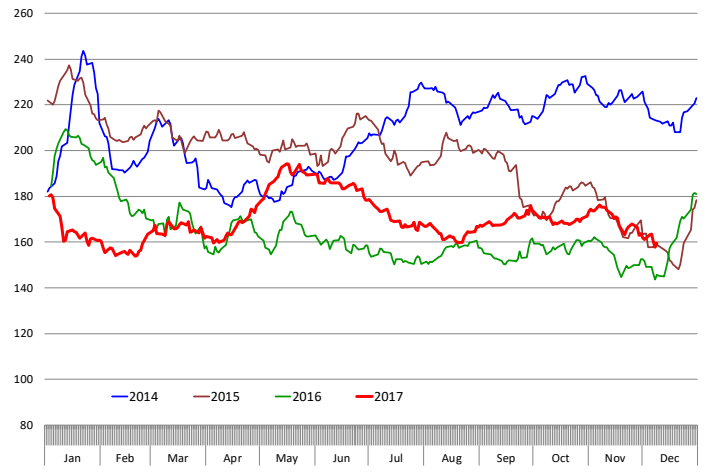
Beef Choice Cutout Value, USDA, Daily, \$/cwt



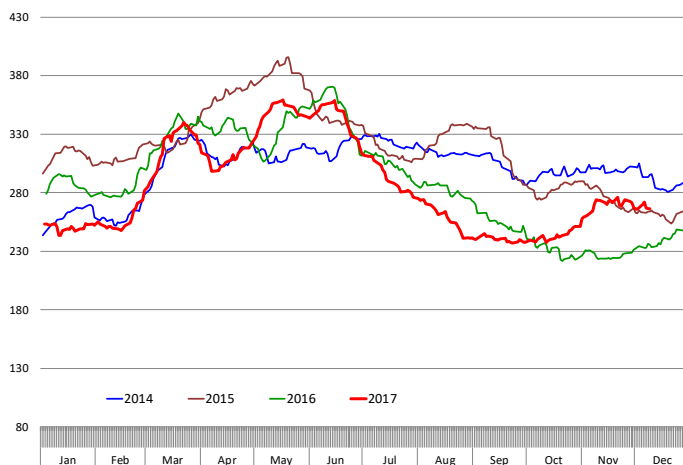
Primal Round Cutout Value, USDA, Daily, \$/cwt



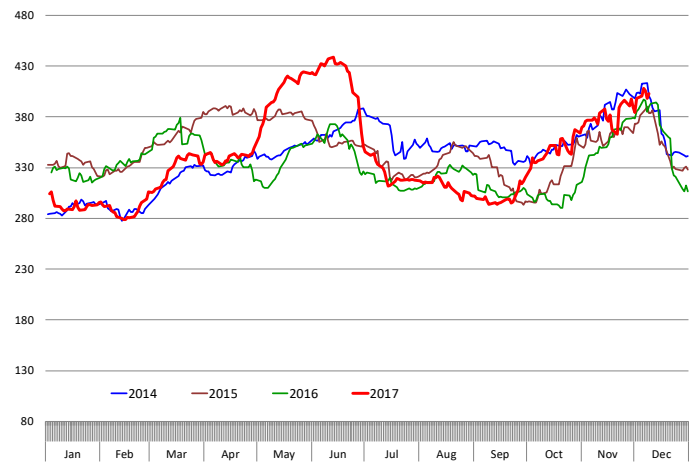
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



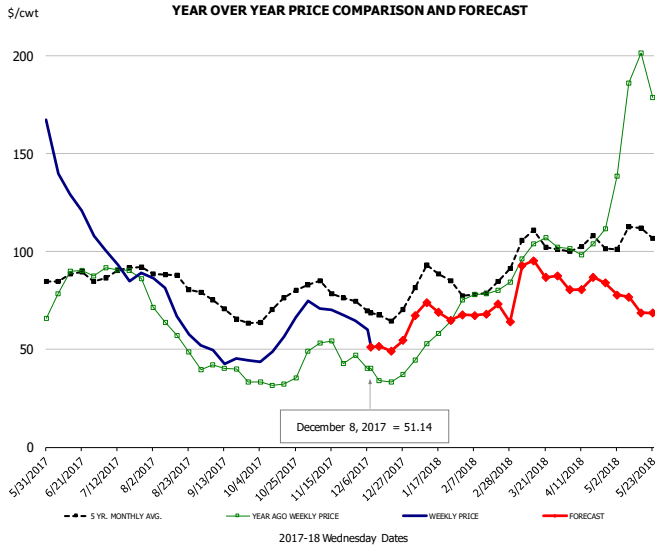
Primal Loin Cutout Value, USDA, Daily, \$/cwt



Primal Rib Cutout Value, USDA, Daily, \$/cwt



50CL BEEF TRIM, FRESH, NATIONAL, USDA

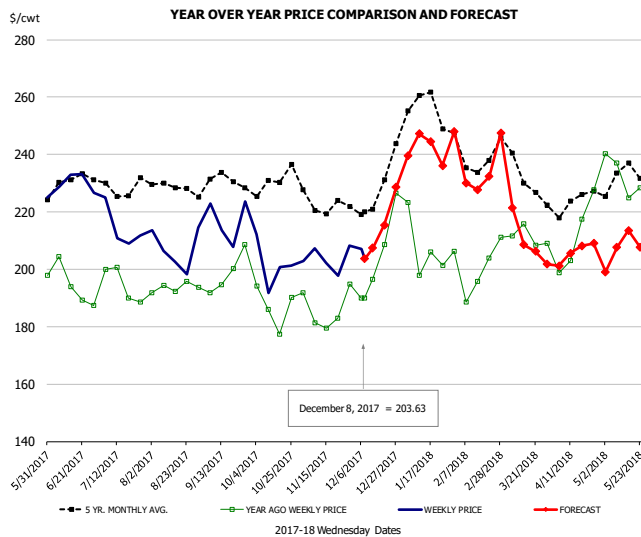


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	86.79	85.29	131.93		54.7%
Jul	89.06	89.98	92.86		3.2%
Aug	84.66	56.40	68.58		21.6%
Sep	70.05	38.06	45.07		18.4%
Oct	71.22	33.41	56.49		69.1%
Nov	79.69	48.78	69.13		41.7%
29-Nov		47.13	64.70		37.3%
8-Dec		40.47	51.14		26.4%
20-Dec		33.40		49.11	47.0%
Dec	68.52	37.94		52.00	37.1%
Jan	84.83	56.26		69.00	22.6%
Feb	78.59	79.34		69.00	-13.0%
Mar	101.58	98.83		89.00	-9.9%
Apr	102.01	105.46		83.00	-21.3%
May	108.18	176.71		73.00	-58.7%

SELECT, 114A, 3 SHOULDER CLOD, TRIMMED, 1/4" MAX, USDA

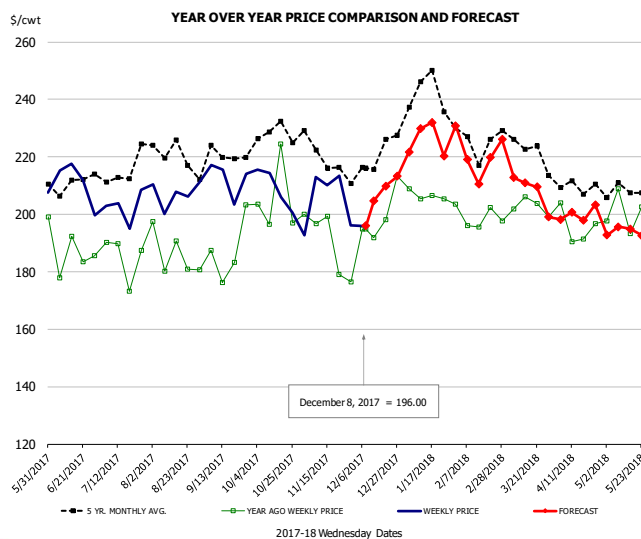


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	226.76	191.13	228.26		19.4%
Jul	226.68	194.33	210.01		8.1%
Aug	228.05	192.10	205.70		7.1%
Sep	228.50	196.86	214.79		9.1%
Oct	227.15	181.80	201.06		10.6%
Nov	220.68	182.92	203.08		11.0%
29-Nov		194.78	208.27		6.9%
8-Dec		190.00	203.63		7.2%
20-Dec		208.67		215.40	3.2%
Dec	222.58	199.03		214.00	7.5%
Jan	253.03	199.89		242.00	21.1%
Feb	237.50	200.26		232.00	15.8%
Mar	231.12	208.65		213.00	2.1%
Apr	221.00	204.47		206.00	0.8%
May	229.08	228.70		207.00	-9.5%

SELECT, 170 GOOSENECK ROUND, 18-33, USDA

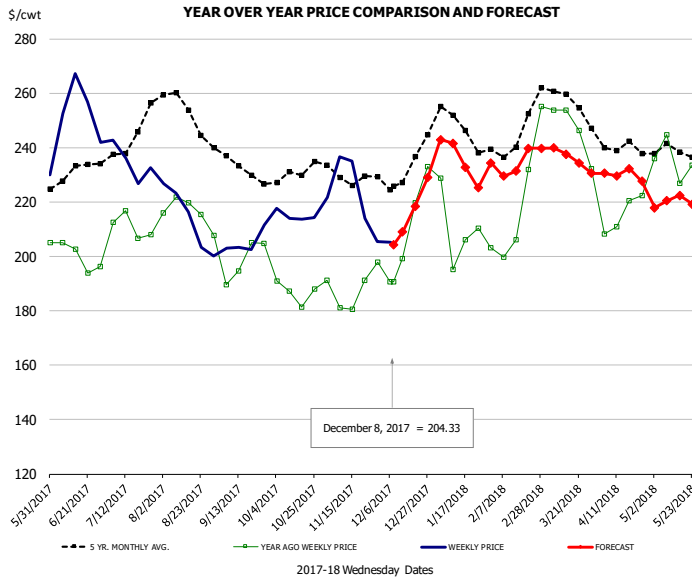


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	203.91	182.13	206.07		13.1%
Jul	210.31	183.22	195.62		6.8%
Aug	218.27	185.93	198.93		7.0%
Sep	213.89	181.42	204.72		12.8%
Oct	224.02	193.67	204.96		5.8%
Nov	216.55	191.35	197.00		3.0%
29-Nov		176.59	196.19		11.1%
8-Dec		194.85	196.00		0.6%
20-Dec		198.25		209.85	5.8%
Dec	213.67	196.97		207.00	5.1%
Jan	235.53	200.42		226.00	12.8%
Feb	221.47	194.76		218.00	11.9%
Mar	218.70	200.86		210.00	4.6%
Apr	206.61	192.05		200.00	4.1%
May	205.76	200.80		194.00	-3.4%

CHOICE, 168, 3 TOP INSIDE ROUND, 1/4" MAX, USDA

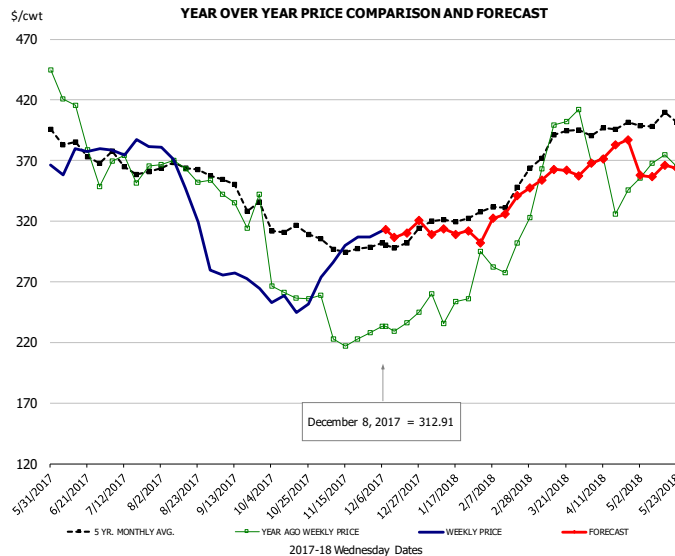


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	227.92	199.10	250.42		25.8%
Jul	239.92	210.22	232.10		10.4%
Aug	251.27	216.92	210.80		-2.8%
Sep	232.04	197.84	204.34		3.3%
Oct	228.91	188.47	215.92		14.6%
Nov	228.26	184.56	217.04		17.6%
29-Nov		197.95	205.41		3.8%
8-Dec		190.64	204.33		7.2%
20-Dec		219.63		218.41	-0.6%
Dec	230.16	202.66		216.00	6.6%
Jan	245.80	205.90		236.00	14.6%
Feb	242.05	216.10		233.00	7.8%
Mar	255.24	242.49		237.00	-2.3%
Apr	238.70	214.51		230.00	7.2%
May	236.66	231.79		220.00	-5.1%

CHOICE, 184, 3 TOP BUTT, BONELESS, USDA



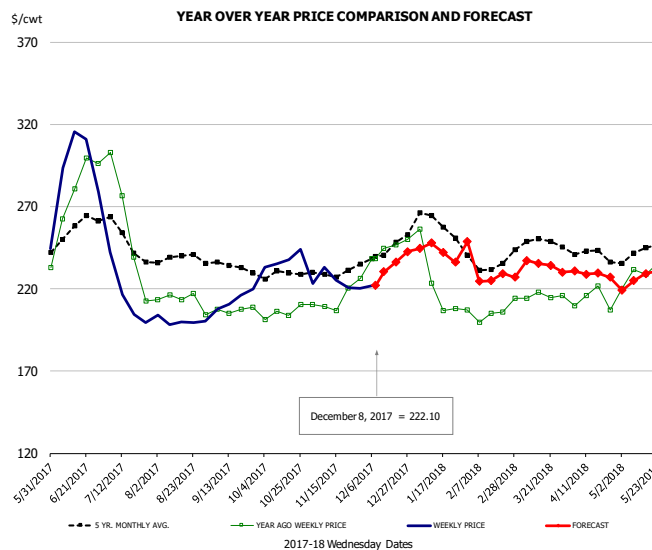
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	378.30	385.66	367.27		-4.8%
Jul	363.90	367.63	378.05		2.8%
Aug	359.92	361.05	333.81		-7.5%
Sep	344.19	327.08	271.78		-16.9%
Oct	310.07	270.49	254.23		-6.0%
Nov	296.97	230.13	294.73		28.1%
29-Nov		227.75	307.02		34.8%
8-Dec		233.34	312.91		34.1%
20-Dec		235.90		310.31	31.5%
Dec	297.06	230.77		306.00	32.6%
Jan	317.78	248.53		309.00	24.3%
Feb	329.27	291.00		321.00	10.3%
Mar	381.86	380.54		356.00	-6.4%
Apr	391.19	358.69		371.00	3.4%
May	399.55	365.43		360.00	-1.5%

CHOICE, 120, 1 BRISKET, DECKLE-OFF, BONELESS, USDA

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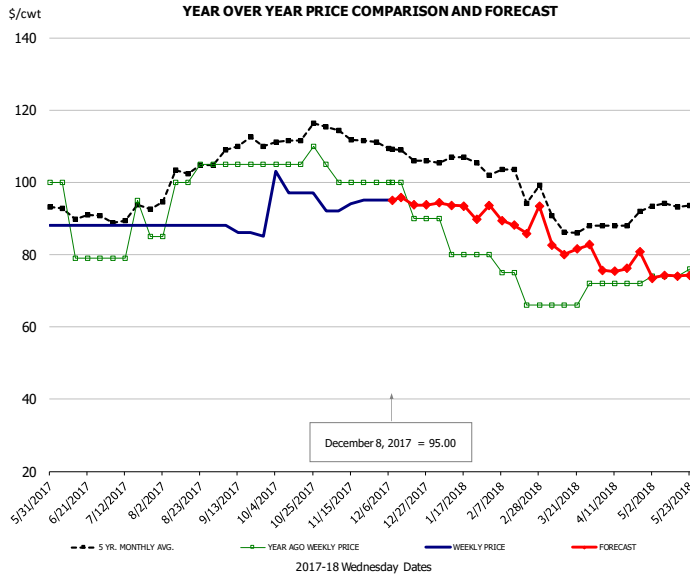


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	252.58	271.05	290.22		7.1%
Jul	244.22	238.91	210.89		-11.7%
Aug	236.41	209.69	199.86		-4.7%
Sep	233.03	205.51	210.80		2.6%
Oct	227.76	203.84	235.53		15.5%
Nov	227.91	209.71	223.71		6.7%
29-Nov		226.18	220.29		-2.6%
8-Dec		238.46	222.10		-6.9%
20-Dec		246.53		236.08	-4.2%
Dec	240.69	243.10		234.00	-3.7%
Jan	253.95	215.96		243.00	12.5%
Feb	232.37	204.57		228.00	11.5%
Mar	243.58	211.62		234.00	10.6%
Apr	238.91	210.28		229.00	8.9%
May	241.61	232.08		226.00	-2.6%

UB Beef Tripe, Scalded, Edible

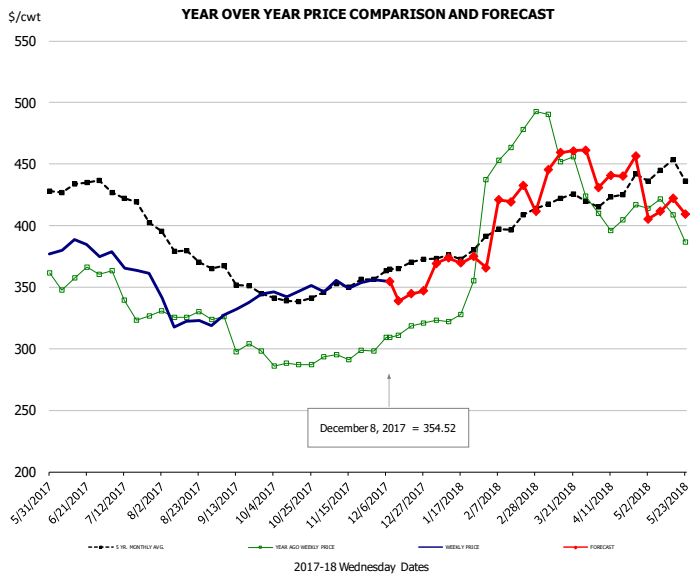


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	91.26	87.40	88.00		0.7%
Jul	91.15	84.50	88.00		4.1%
Aug	101.60	99.00	88.00		-11.1%
Sep	108.95	105.00	86.25		-17.9%
Oct	112.11	106.25	98.50		-7.3%
Nov	113.25	101.00	93.60		-7.3%
29-Nov		100.00	95.00		-5.0%
8-Dec		100.00	95.00		-5.0%
20-Dec		90.00		93.72	4.1%
Dec	108.19	95.00		95.00	0.0%
Jan	106.02	82.50		93.00	12.7%
Feb	100.85	74.00		88.00	18.9%
Mar	90.82	67.20		83.00	23.5%
Apr	88.76	72.00		77.00	6.9%
May	94.17	77.20		74.00	-4.1%

Inside Skirt, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	428.75	357.62	378.23		5.8%
Jul	416.81	336.73	367.65		9.2%
Aug	377.59	326.10	325.53		-0.2%
Sep	352.82	302.95	333.12		10.0%
Oct	340.09	291.46	347.76		19.3%
Nov	348.39	295.12	352.71		19.5%
29-Nov		298.01	355.81		19.4%
8-Dec		309.07	354.52		14.7%
20-Dec		318.49		344.56	8.2%
Dec	362.92	311.40		342.00	9.8%
Jan	374.57	333.45		372.00	11.6%
Feb	395.76	459.40		422.00	-8.1%
Mar	417.87	461.72		454.00	-1.7%
Apr	422.41	408.95		442.00	8.1%
May	434.48	395.52		412.00	4.2%



Broiler Market - Supply Situation & Outlook

Weekly Broiler Production Statistics

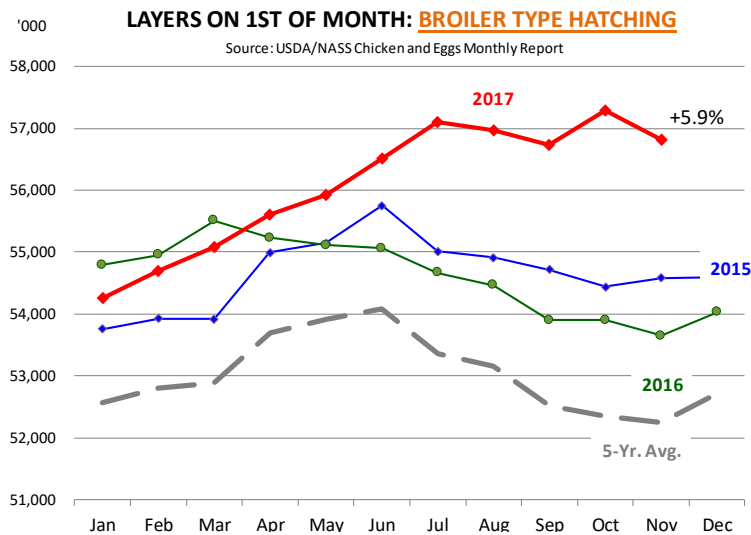
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	3-Dec-16	163.0		4.76		775.5	
Last Week	2-Dec-17	167.9	3.0%	4.72	-0.8%	792.5	2.2%
Prev. Week	25-Nov-17	125.5		4.68		587.5	
Last Week	2-Dec-17	167.9	33.8%	4.72	0.8%	792.5	34.9%
YTD Last Year	3-Dec-16	7,640		4.67		35,692	
YTD This Year	2-Dec-17	7,746	1.4%	4.67	-0.1%	36,150	1.3%

Quarterly History + Forecasts

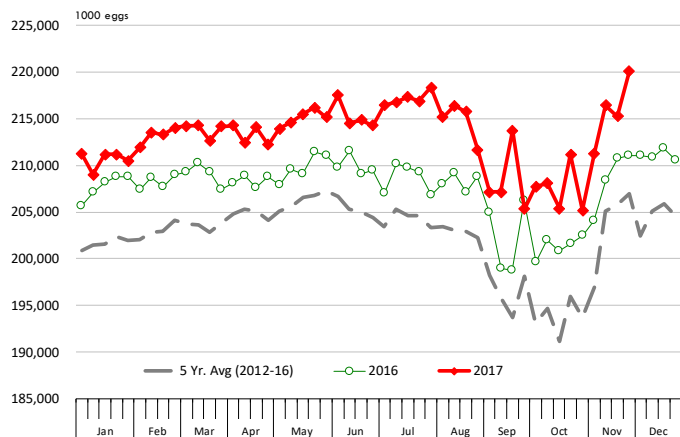
Q1 2016	2,160		4.65		10,039	
Q2 2016	2,207		4.65		10,253	
Q3 2016	2,248		4.60		10,338	
Q4 2016	2,154		4.67		10,065	
Annual	8,768	Y/Y % CH.	4.64	Y/Y % CH.	40,696	Y/Y % CH.
Q1 2017	2,201	1.9%	4.65	0.0%	10,233	1.9%
Q2 2017	2,236	1.3%	4.65	0.2%	10,407	1.5%
Q3 2017	2,264	0.7%	4.66	1.3%	10,542	2.0%
Q4 2017	2,199	2.1%	4.70	0.6%	10,337	2.7%
Annual	8,899	1.5%	4.67	0.5%	41,518	2.0%
Q1 2018	2,242	1.9%	4.67	0.4%	10,472	2.3%
Q2 2018	2,269	1.5%	4.67	0.3%	10,598	1.8%
Q3 2018	2,298	1.5%	4.66	0.1%	10,707	1.6%
Q4 2018	2,228	1.3%	4.72	0.4%	10,516	1.7%
Annual	9,037	1.5%	4.68	0.3%	42,293	1.9%





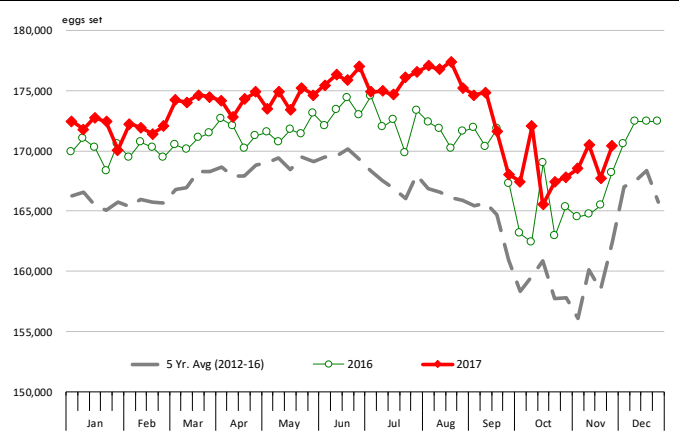
US WEEKLY BROILER EGG SETS, 19 SELECTED STATES

Source: USDA Broiler Hatchery Report

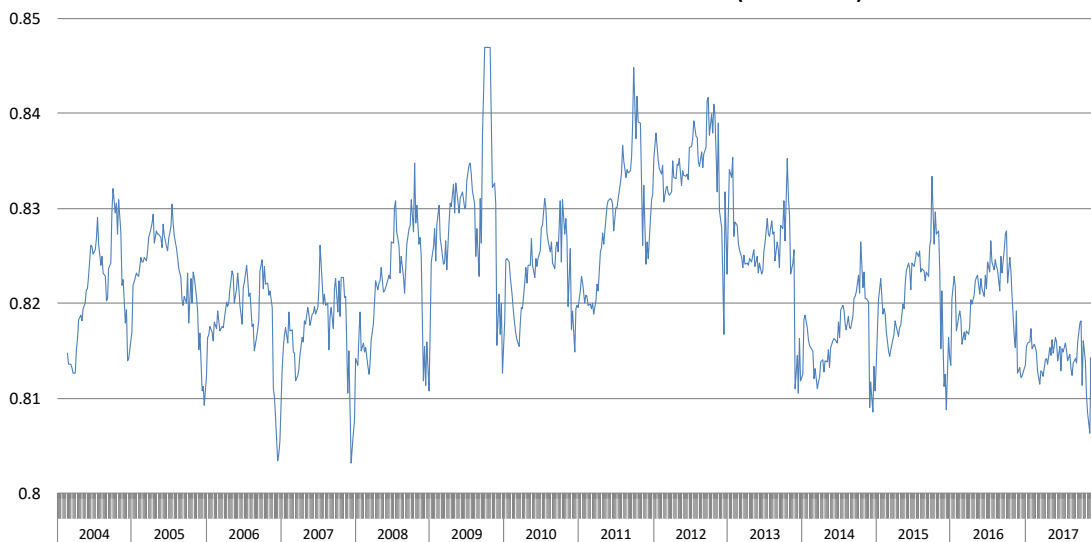


US WEEKLY BROILER CHICK PLACEMENTS, 19 STATES

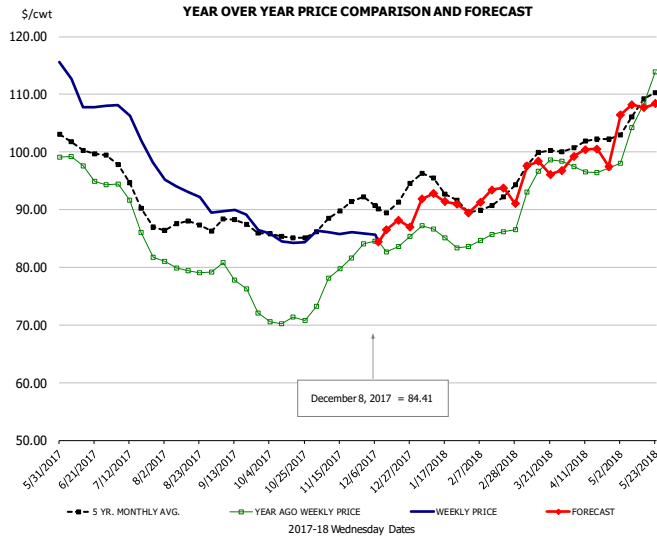
Source: USDA Broiler Hatchery Report



RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



BROILER, NATIONAL WHOLE BIRD PRICE, USDA

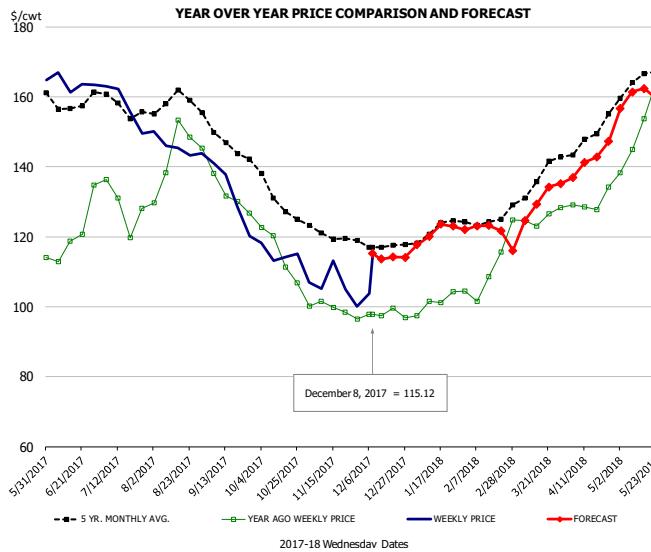


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	101.04	96.99	109.03		12.4%
Jul	93.72	88.44	103.65		17.2%
Aug	87.15	79.69	92.80		16.5%
Sep	87.07	76.71	88.83		15.8%
Oct	85.41	70.75	84.73		19.8%
Nov	89.18	79.35	86.06		8.5%
29-Nov		84.03	85.90		2.2%
8-Dec		84.49	84.41		-0.1%
20-Dec		83.65		88.17	5.4%
Dec	91.29	84.05		87.00	3.5%
Jan	94.17	85.58		92.00	7.5%
Feb	90.60	85.01		92.00	8.2%
Mar	98.32	94.65		97.00	2.5%
Apr	101.48	96.90		100.00	3.2%
May	107.33	108.05		107.00	-1.0%

N.E. BROILER BREAST BONELESS-SKINLESS, USDA

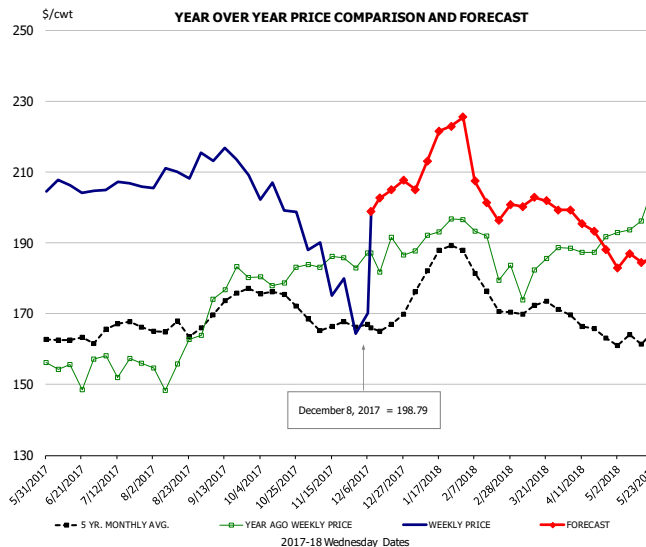


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	158.64	120.23	163.75		36.2%
Jul	157.70	128.78	157.63		22.4%
Aug	158.15	142.99	145.75		1.9%
Sep	147.47	131.63	131.91		0.2%
Oct	131.98	115.26	115.16		-0.1%
Nov	120.64	99.24	106.01		6.8%
29-Nov		96.47	100.02		3.7%
8-Dec		97.81	115.12		17.7%
20-Dec		99.61		114.17	14.6%
Dec	117.56	97.93		114.00	16.4%
Jan	121.75	101.17		121.00	19.6%
Feb	124.10	107.51		123.00	14.4%
Mar	132.19	112.62		129.00	14.5%
Apr	146.82	129.87		142.00	9.3%
May	164.34	153.28		160.00	4.4%

N.E. BROILER WINGS, USDA, WT.AVG.

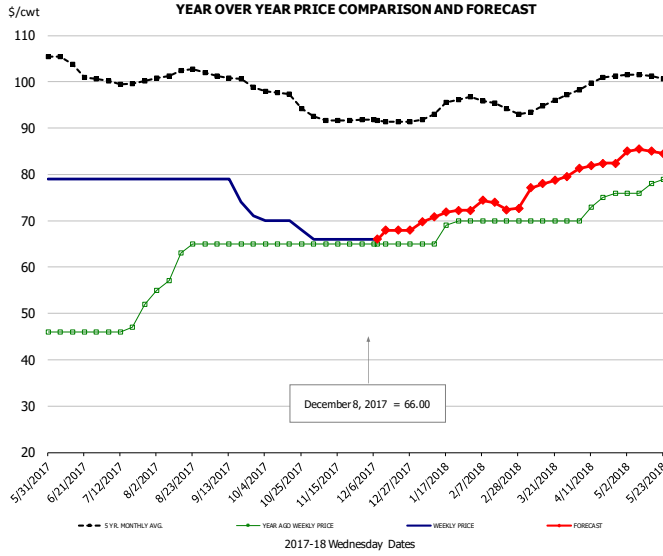


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	162.95	154.39	205.67		33.2%
Jul	165.60	155.87	206.21		32.3%
Aug	165.58	157.08	210.05		33.7%
Sep	172.43	178.59	213.14		19.3%
Oct	175.17	180.05	201.73		12.0%
Nov	166.86	184.38	179.46		-2.7%
29-Nov		182.98	164.33		-10.2%
8-Dec		187.06	198.79		6.3%
20-Dec		191.50		204.96	7.0%
Dec	166.76	186.70		205.00	9.8%
Jan	183.02	192.36		215.00	11.8%
Feb	179.03	190.28		205.00	7.7%
Mar	171.89	182.84		200.00	9.4%
Apr	167.69	188.71		194.00	2.8%
May	163.19	198.74		185.00	-6.9%

NE BONELESS BROILER WHITE TRIM MEAT, UNDER 15%, FRESH

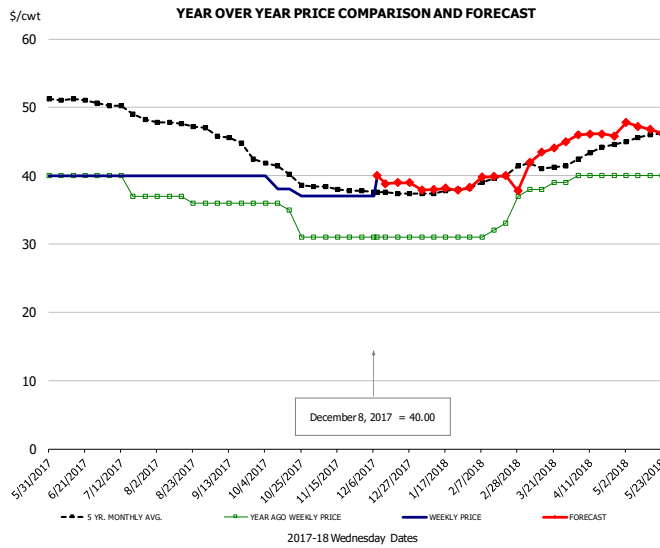


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
Jun	103.90	46.00	79.00		71.7%
Jul	100.07	47.75	79.00		65.4%
Aug	102.00	61.00	79.00		29.5%
Sep	100.92	65.00	75.75		16.5%
Oct	97.02	65.00	69.50		6.9%
Nov	91.85	65.00	66.00		1.5%
29-Nov		65.00	66.00		1.5%
8-Dec		65.00	66.00		1.5%
20-Dec		65.00		67.94	4.5%
Dec	91.56	65.00		68.00	4.6%
Jan	94.04	67.80		71.00	4.7%
Feb	95.55	70.00		74.00	5.7%
Mar	94.30	70.00		78.00	11.4%
Apr	99.52	73.50		82.00	11.6%
May	101.18	77.60		85.00	9.5%

UB CHICKEN - NE DRUMSTICKS, (BULK)

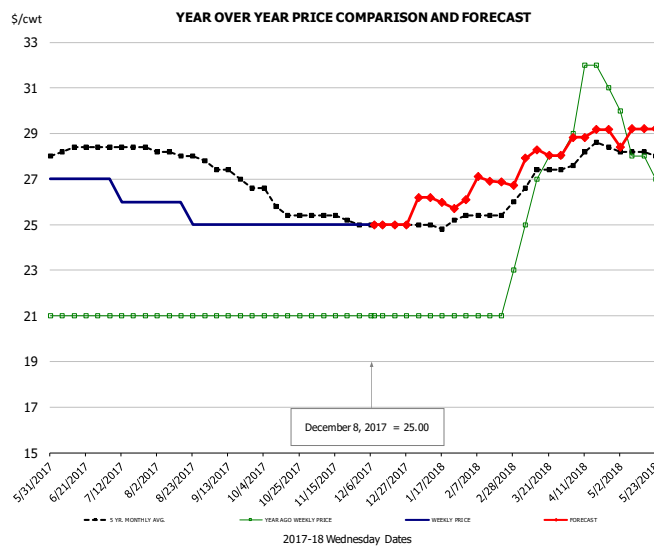


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
Jun	51.10	40.00	40.00		0.0%
Jul	49.66	38.50	40.00		3.9%
Aug	47.57	36.60	40.00		9.3%
Sep	45.65	36.00	40.00		11.1%
Oct	40.82	34.50	38.25		10.9%
Nov	38.15	31.00	37.00		19.4%
29-Nov		31.00	37.00		19.4%
8-Dec		31.00	40.00		29.0%
20-Dec		31.00		38.97	25.7%
Dec	37.56	31.00		39.00	25.8%
Jan	37.63	31.00		38.00	22.6%
Feb	39.20	31.75		40.00	26.0%
Mar	41.43	38.20		43.00	12.6%
Apr	43.28	40.00		46.00	15.0%
May	45.70	40.00		47.00	17.5%

MECHANICALLY SEPARATED CHICKEN-FRESH-15-20% FAT W/SKN



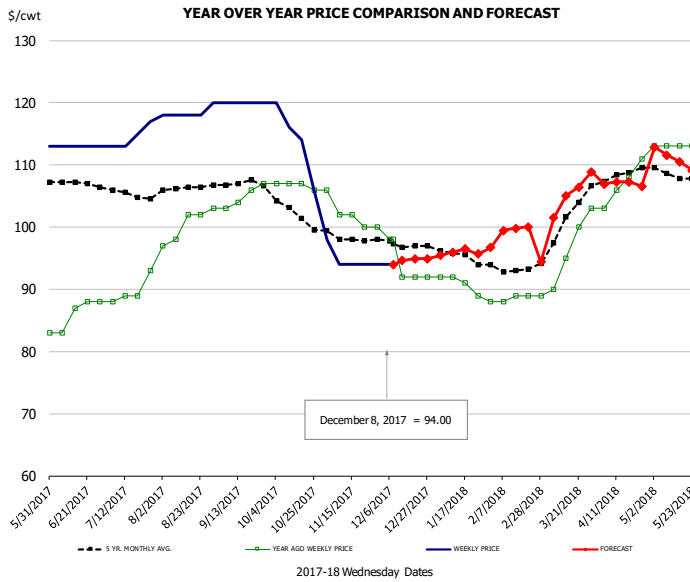
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
Jun	28.25	21.00	27.00		28.6%
Jul	28.40	21.00	26.25		25.0%
Aug	28.12	21.00	25.60		21.9%
Sep	27.37	21.00	25.00		19.0%
Oct	25.93	21.00	25.00		19.0%
Nov	25.35	21.00	25.00		19.0%
29-Nov		21.00	25.00		19.0%
8-Dec		21.00	25.00		19.0%
20-Dec		21.00		25.00	19.0%
Dec	25.00	21.00		25.00	19.0%
Jan	24.98	21.00		26.00	23.8%
Feb	25.40	21.00		27.00	28.6%
Mar	26.91	26.20		28.00	6.9%
Apr	28.10	31.00		29.00	-6.5%
May	28.10	28.00		29.00	3.6%



UB NE Whole Leg Meat 4/10's

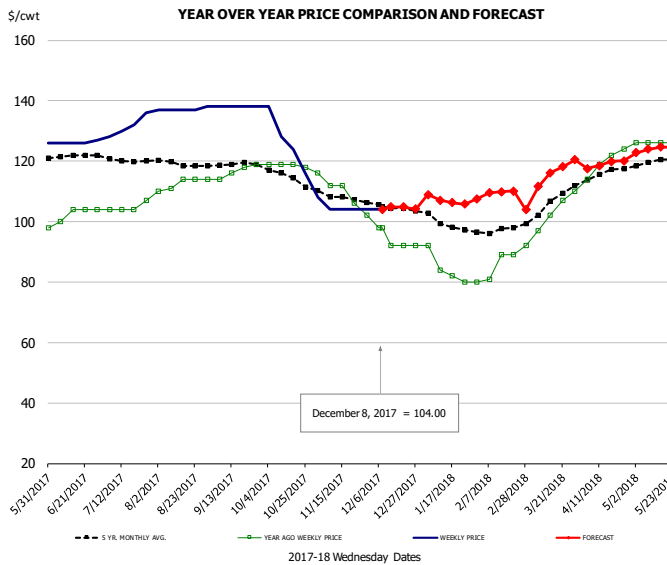


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	107.26	85.80	113.00		31.7%
Jul	105.53	89.75	114.50		27.6%
Aug	106.14	100.40	118.40		17.9%
Sep	107.09	105.00	120.00		14.3%
Oct	102.78	106.75	114.00		6.8%
Nov	98.20	102.00	94.80		-7.1%
29-Nov		100.00	94.00		-6.0%
8-Dec		98.00	94.00		-4.1%
20-Dec		92.00		94.93	3.2%
Dec	97.06	93.50		95.00	1.6%
Jan	95.30	90.40		96.00	6.2%
Feb	93.25	88.50		100.00	13.0%
Mar	100.11	95.40		104.00	9.0%
Apr	108.32	107.00		107.00	0.0%
May	108.45	113.00		111.00	-1.8%

UB NE Boneless/Skinless Thigh Meat, Special Trim

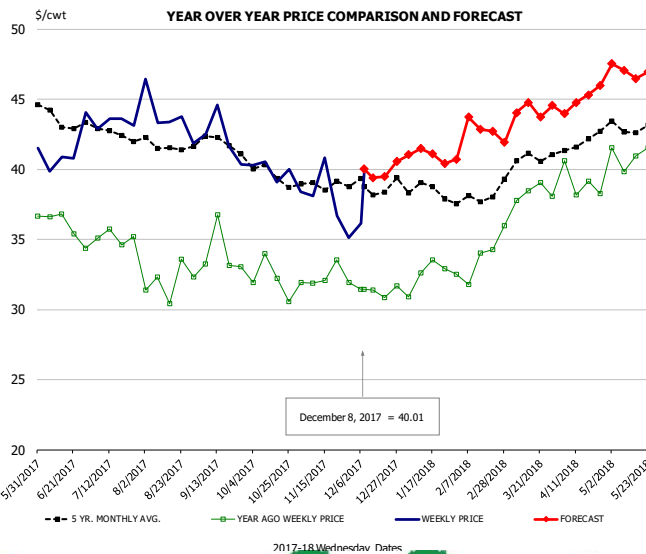


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	121.70	102.00	126.25		23.8%
Jul	120.55	104.75	131.50		25.5%
Aug	119.27	112.60	137.20		21.8%
Sep	118.99	116.75	138.00		18.2%
Oct	115.34	118.75	126.50		6.5%
Nov	108.07	109.60	104.80		-4.4%
29-Nov		102.00	104.00		2.0%
8-Dec		98.00	104.00		6.1%
20-Dec		92.00		104.84	14.0%
Dec	104.54	93.50		105.00	12.3%
Jan	99.22	83.60		107.00	28.0%
Feb	97.10	84.75		110.00	29.8%
Mar	105.43	101.60		115.00	13.2%
Apr	115.64	119.75		119.00	-0.6%
May	119.45	126.00		124.00	-1.6%

N.E. BROILER LEG QUARTERS, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	43.62	35.97	41.38		15.0%
Jul	42.78	35.16	43.31		23.2%
Aug	41.58	32.01	43.75		36.7%
Sep	41.97	34.05	42.28		24.2%
Oct	39.84	32.16	39.99		24.3%
Nov	38.90	32.27	37.83		17.2%
29-Nov		31.94	35.12		10.0%
8-Dec		31.42	40.01		27.3%
20-Dec		30.86		39.47	27.9%
Dec	38.76	31.34		40.00	27.6%
Jan	38.49	32.48		41.00	26.2%
Feb	37.85	33.14		43.00	29.7%
Mar	40.50	37.87		44.00	16.2%
Apr	41.86	39.06		45.00	15.2%
May	43.03	41.08		47.00	14.4%

Turkey Market - Supply Situation & Outlook

Weekly Turkey Production Statistics

Source: USDA

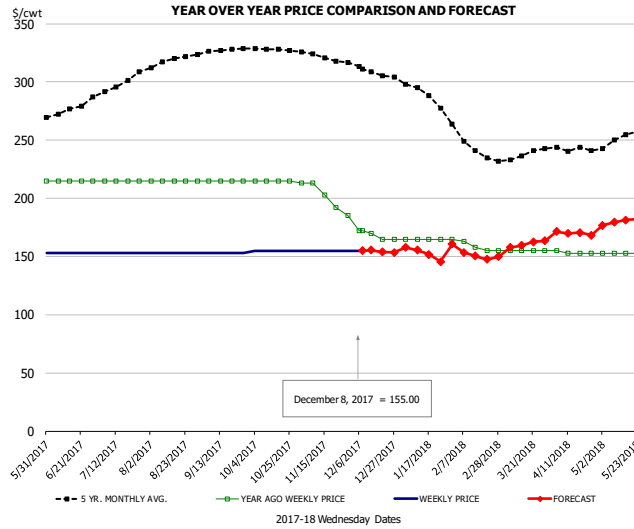
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	3-Dec-16	4.659		25.54		119.0	
Last Week	2-Dec-17	4.005	-14.0%	25.91	1.5%	103.8	-12.8%
Prev. Week	25-Nov-17	2.673		25.87		69.1	
Last Week	2-Dec-17	4.005	49.8%	25.91	0.2%	103.8	50.1%
YTD Last Year	3-Dec-16	205.0		24.70		5,064	
YTD This Year	2-Dec-17	201.2	-1.8%	25.15	1.8%	5,060	-0.1%

Quarterly History + Forecasts

Q1 2016	57.1		25.12		1,435	
Q2 2016	61.4		24.74		1,520	
Q3 2016	62.4		24.28		1,515	
Q4 2016	62.3		24.26		1,511	
Annual	243.3	Y/Y % CH.	24.60	Y/Y % CH.	5,981	Y/Y % CH.
Q1 2017	58.7	2.8%	25.33	0.8%	1,487	3.6%
Q2 2017	59.6	-3.1%	24.87	0.5%	1,481	-2.5%
Q3 2017	60.4	-3.2%	24.44	0.7%	1,476	-2.6%
Q4 2017	61.0	-2.0%	24.46	0.8%	1,493	-1.2%
Annual	239.7	-1.5%	24.78	0.7%	5,938	-0.7%
Q1 2018	57.8	-1.5%	25.51	0.7%	1,475	-0.8%
Q2 2018	58.8	-1.3%	25.10	0.9%	1,475	-0.4%
Q3 2018	59.8	-0.9%	24.66	0.9%	1,476	0.0%
Q4 2018	61.7	1.0%	24.60	0.6%	1,517	1.6%
Annual	238.1	-0.7%	24.97	0.8%	5,943	0.1%



UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH

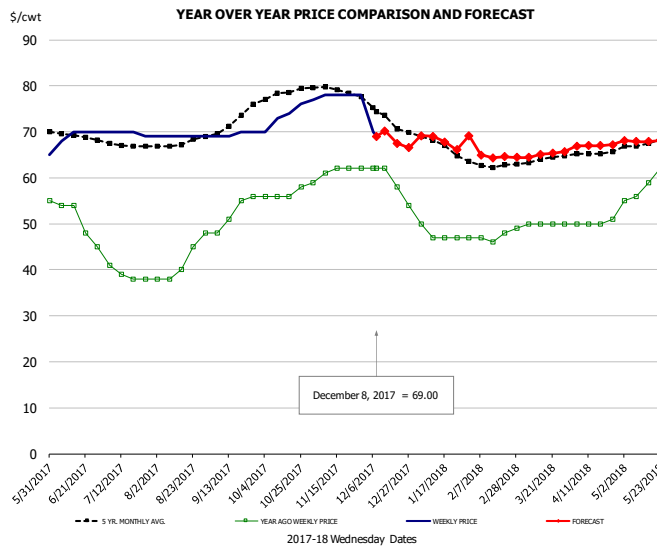


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	274.35	215.00	153.00		-28.8%
Jul	296.56	215.00	153.00		-28.8%
Aug	317.03	215.00	153.00		-28.8%
Sep	326.40	215.00	153.00		-28.8%
Oct	328.29	215.00	155.00		-27.9%
Nov	321.34	201.20	155.00		-23.0%
29-Nov		185.00	155.00		-16.2%
8-Dec		172.00	155.00		-9.9%
20-Dec		165.00		153.71	-6.8%
Dec	309.00	168.00		155.00	-7.7%
Jan	290.07	165.00		153.00	-7.3%
Feb	247.05	160.25		153.00	-4.5%
Mar	234.65	155.00		160.00	3.2%
Apr	240.44	153.50		170.00	10.7%
May	251.25	153.00		180.00	17.6%

UB DRUMS, EAST, TOM, FROZEN

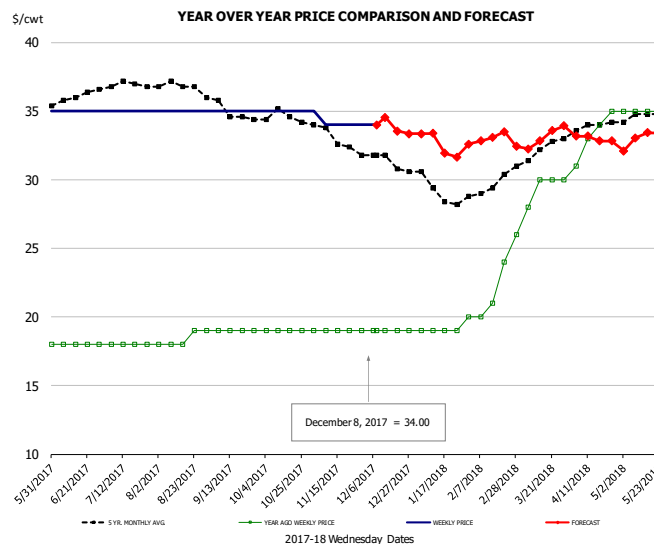


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	69.09	51.20	69.50		35.7%
Jul	67.00	39.00	69.75		78.8%
Aug	67.61	41.80	69.00		65.1%
Sep	71.25	52.50	69.50		32.4%
Oct	77.90	56.50	73.25		29.6%
Nov	79.29	61.20	77.80		27.1%
29-Nov		62.00	78.00		25.8%
8-Dec		62.00	69.00		11.3%
20-Dec		58.00		67.50	16.4%
Dec	73.33	59.00		69.00	16.9%
Jan	67.30	47.75		68.00	42.4%
Feb	62.80	47.00		65.00	38.3%
Mar	63.70	49.80		65.00	30.5%
Apr	65.33	50.25		67.00	33.3%
May	67.56	59.40		68.00	14.5%

MECH. SEP. TURKEY-FRESH-UNDER 20% FAT, SOME SKIN

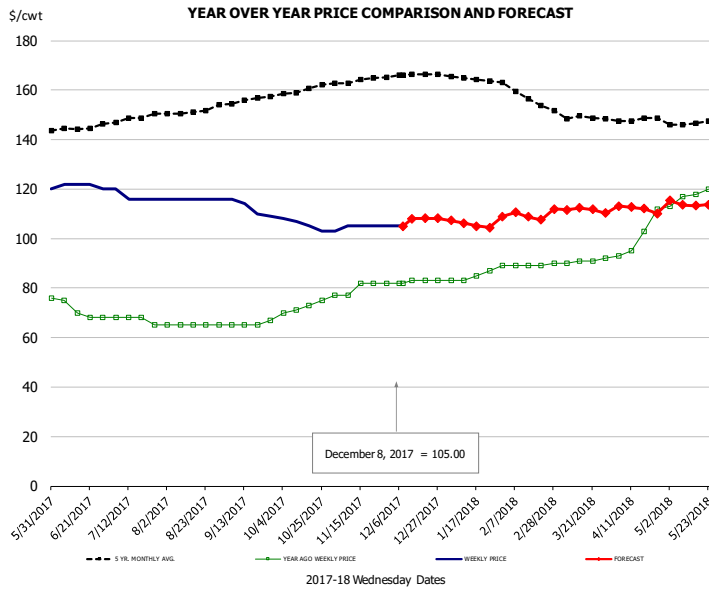


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	35.90	18.00	35.00		94.4%
Jul	36.96	18.00	35.00		94.4%
Aug	36.93	18.40	35.00		90.2%
Sep	35.20	19.00	35.00		84.2%
Oct	34.49	19.00	35.00		84.2%
Nov	33.20	19.00	34.20		80.0%
29-Nov		19.00	34.00		78.9%
8-Dec		19.00	34.00		78.9%
20-Dec		19.00		33.55	76.6%
Dec	31.36	19.00		34.00	78.9%
Jan	29.15	19.00		33.00	73.7%
Feb	29.40	21.25		33.00	55.3%
Mar	31.99	28.80		33.00	14.6%
Apr	33.86	33.25		33.00	-0.8%
May	34.65	35.00		33.00	-5.7%

TURKEY MEAT - SCAPULA, FROZEN

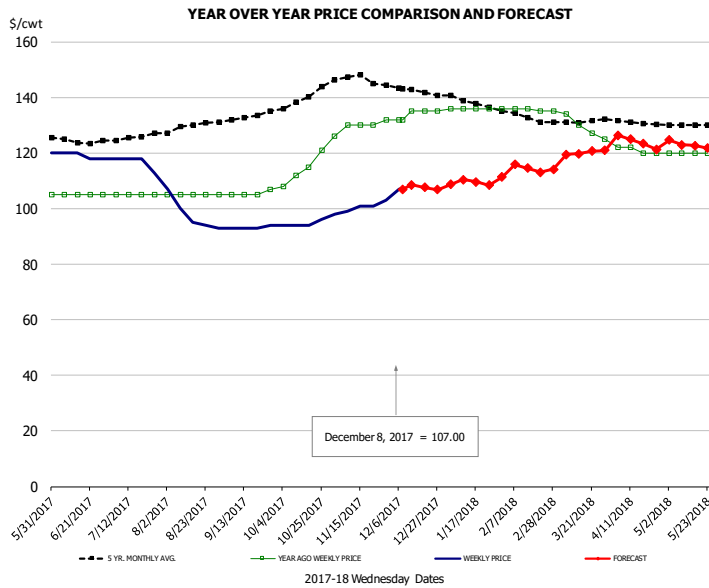


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	144.03	71.40	121.50		70.2%
Jul	148.17	67.25	117.00		74.0%
Aug	150.95	65.00	116.00		78.5%
Sep	155.53	65.50	112.25		71.4%
Oct	159.91	72.25	105.75		46.4%
Nov	163.80	80.00	104.60		30.8%
29-Nov		82.00	105.00		28.0%
8-Dec		82.00	105.00		28.0%
20-Dec		83.00		108.25	30.4%
Dec	166.07	82.75		108.00	30.5%
Jan	164.75	84.50		106.00	25.4%
Feb	158.20	89.00		110.00	23.6%
Mar	148.76	90.80		112.00	23.3%
Apr	147.41	100.75		112.00	11.2%
May	146.58	117.60		114.00	-3.1%

UB TURKEY MEAT - THIGH, FRESH



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jun	124.35	105.00	119.00		13.3%
Jul	125.08	105.00	116.75		11.2%
Aug	129.01	105.00	97.80		-6.9%
Sep	132.35	105.50	93.25		-11.6%
Oct	138.96	114.00	94.50		-17.1%
Nov	146.87	129.60	100.40		-22.5%
29-Nov		132.00	103.00		-22.0%
8-Dec		132.00	107.00		-18.9%
20-Dec		135.00		107.57	-20.3%
Dec	142.77	134.25		108.00	-19.6%
Jan	138.32	136.00		110.00	-19.1%
Feb	133.30	135.75		115.00	-15.3%
Mar	130.89	130.20		120.00	-7.8%
Apr	131.10	121.00		124.00	2.5%
May	130.04	120.00		123.00	2.5%

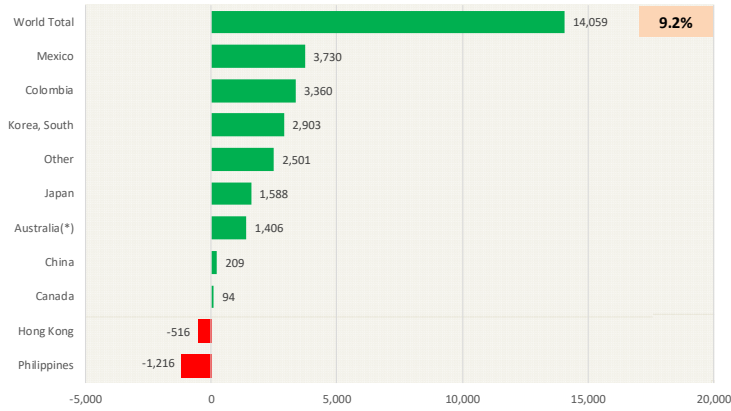


Special Monthly Update - Pork Exports

Y/Y Ch. in Oct. 17 vs. Oct 16 US Fr, Froz & Pres Pork Export Volume

Source: USDA/FAS

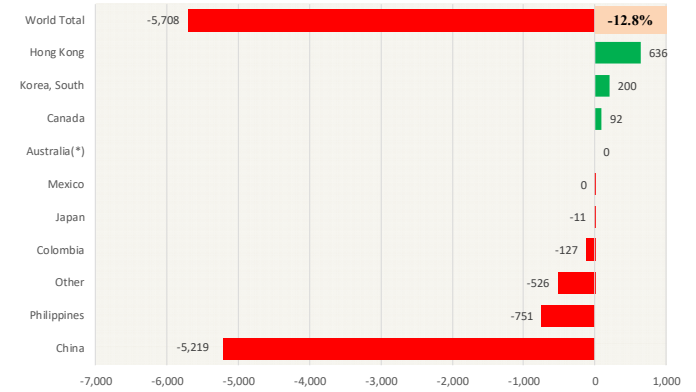
Units: Metric Tons



Y/Y Ch. in Oct. 17 vs. Oct 16 US Pork Variety Meat Exports

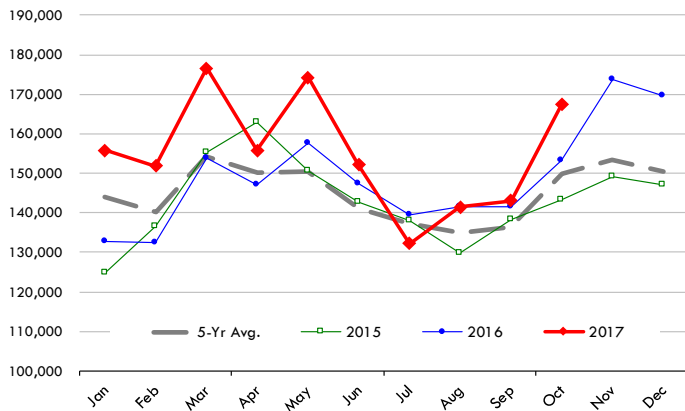
Source: USDA/FAS

Units: Metric Tons



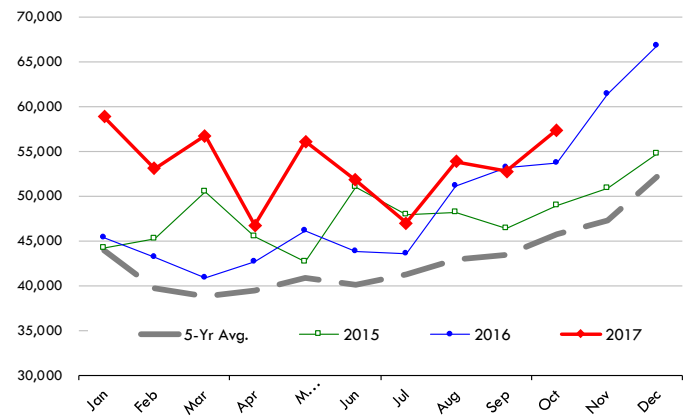
Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



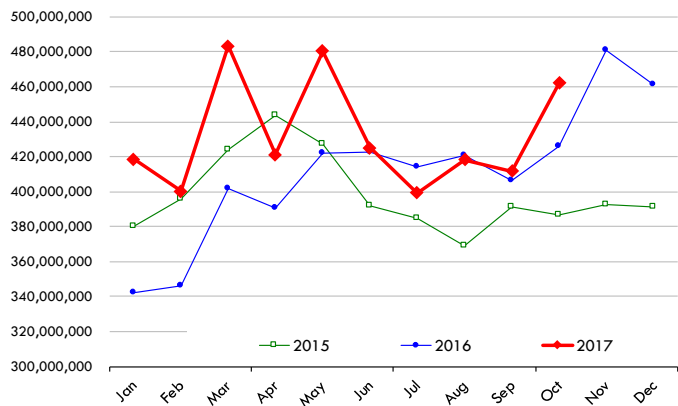
Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



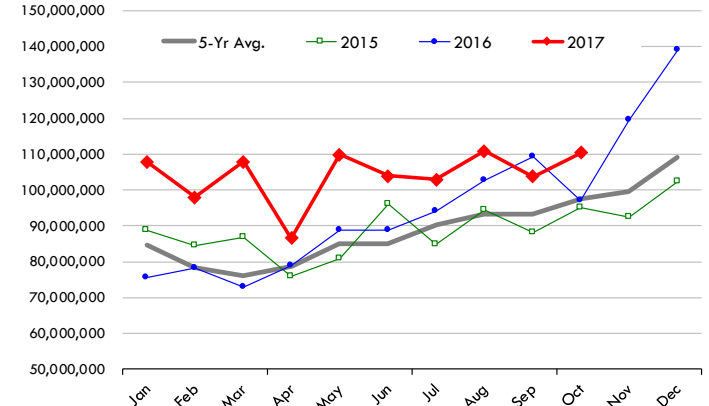
\$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



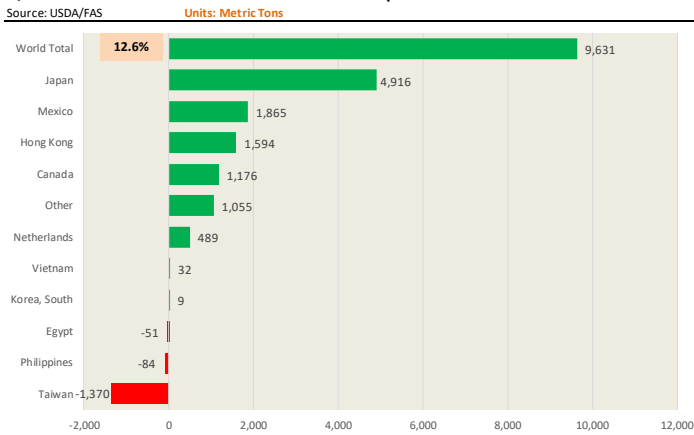
\$ Value of US Exports of Fr/Frz/Cooked Pork: Mexico

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)

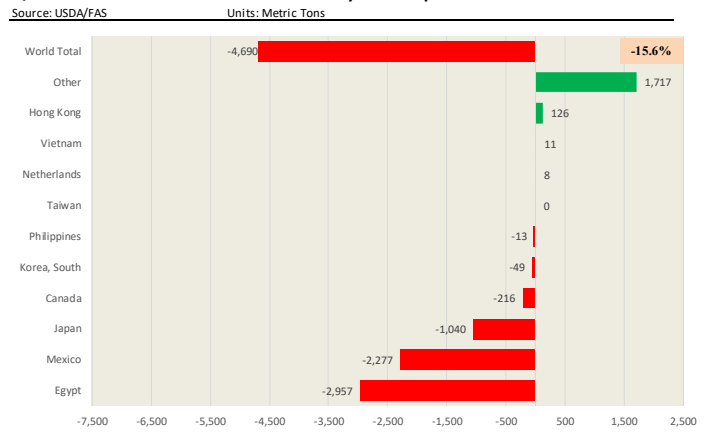


Special Monthly Update - Beef Exports

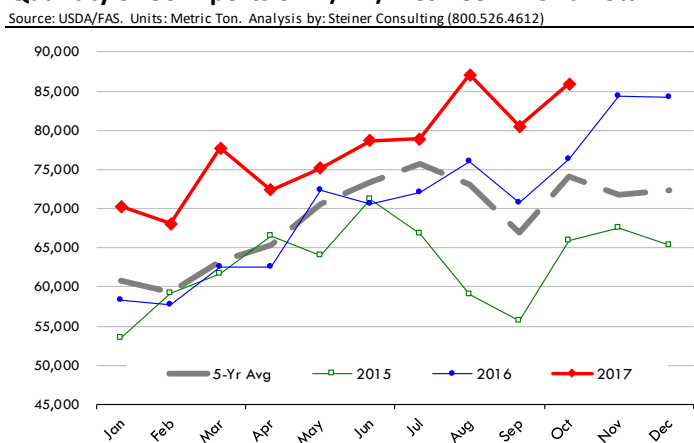
Y/Y Ch. in Oct. 17 vs. Oct 16 US Beef and Veal Export Volume



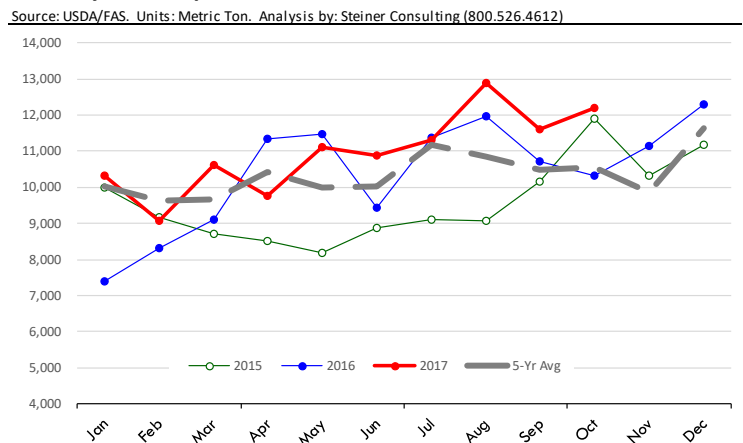
Y/Y Ch. in Oct. 17 vs. Oct 16 US Beef Variety Meat Exports



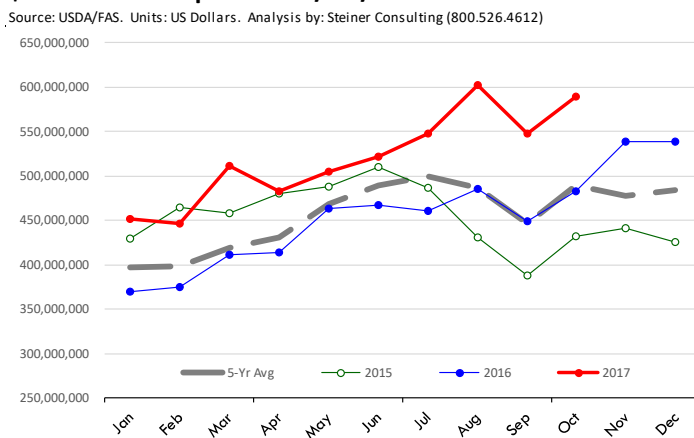
Quantity of US Exports of Fr/Frz/Pres Beef: World Total



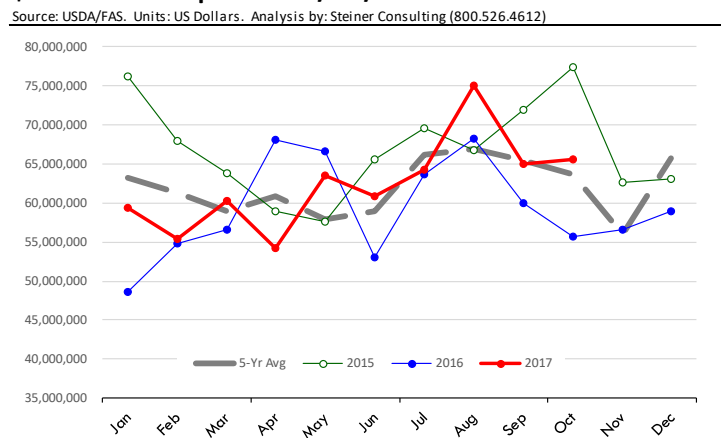
Quantity of US Exports of Fr/Frz/Pres Beef: Mexico



\$ Value of US Exports of Fr/Frz/Pres Beef: World Total



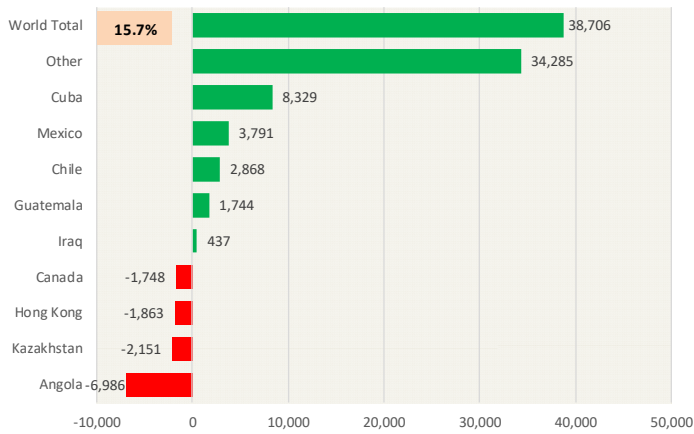
\$ Value of US Exports of Fr/Frz/Pres Beef: Mexico



Special Monthly Update - Chicken Exports

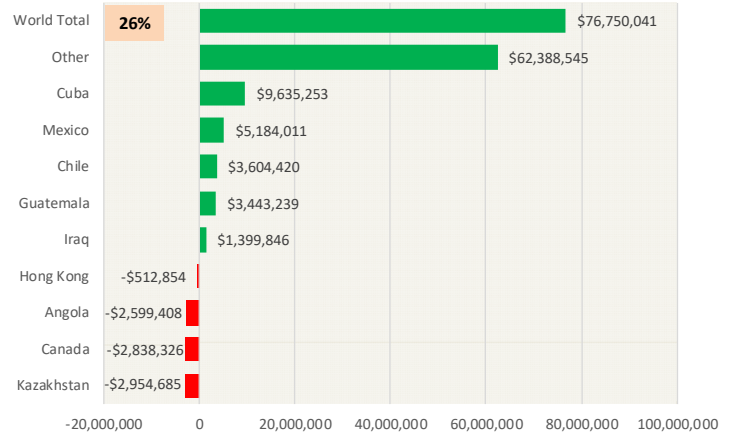
Y/Y Ch. in Oct. 17 vs. Oct 16 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS Units: Metric Tons



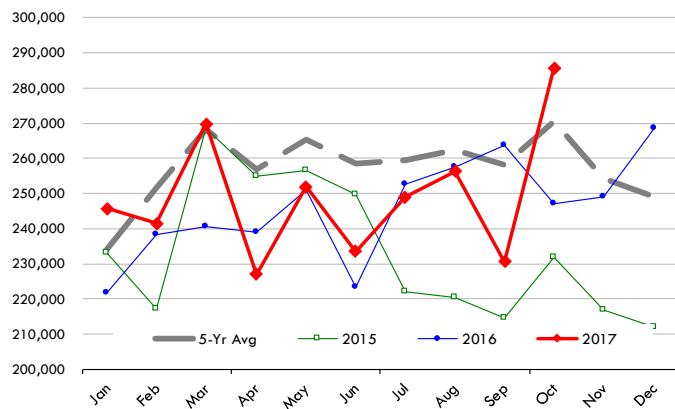
Y/Y Ch. in Oct. 17 vs. Oct 16 US Broiler Export Value (\$)

Source: USDA/FAS Units: US \$



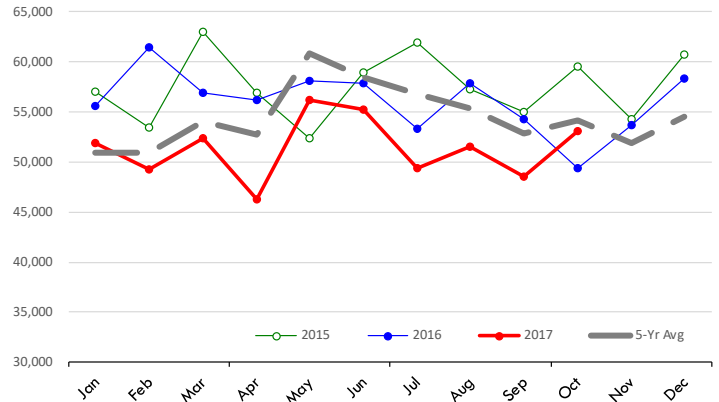
Quantity of US Exports of Fr/Frz Chicken: World Total

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



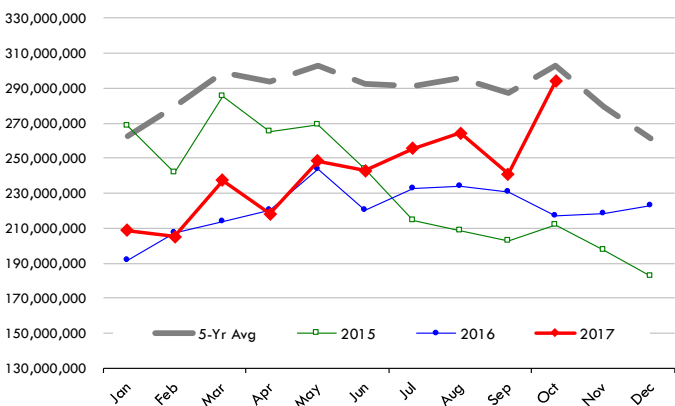
Quantity of US Exports of Fr/Frz Chicken: Mexico

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



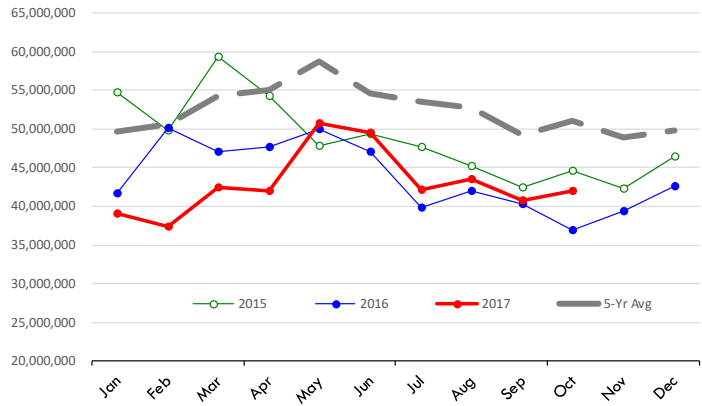
\$ Value of US Exports of Fr/Frz Chicken: World Total

Source: USDA/FAS. Units: US Dollar. Analysis by: Steiner Consulting (800.526.4612)



\$ Value of US Exports of Fr/Frz Chicken: Mexico

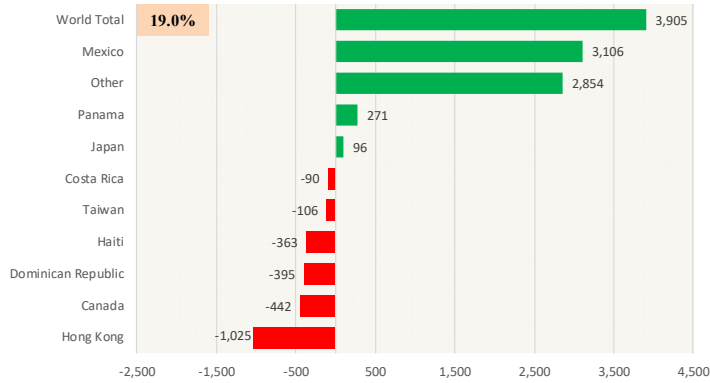
Source: USDA/FAS. Units: US Dollar. Analysis by: Steiner Consulting (800.526.4612)



Special Monthly Update - Turkey Exports

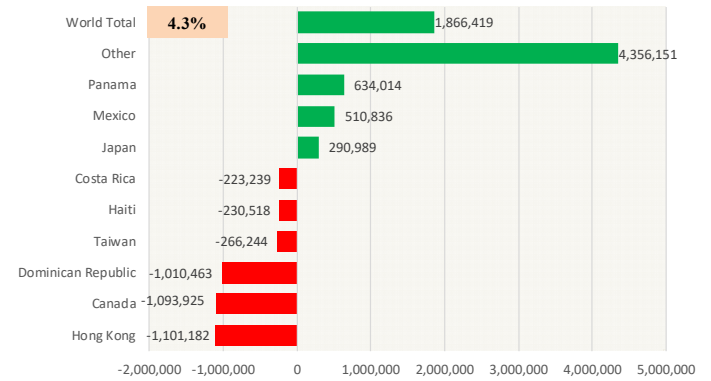
Y/Y Ch. in Oct. 17 vs. Oct 16 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



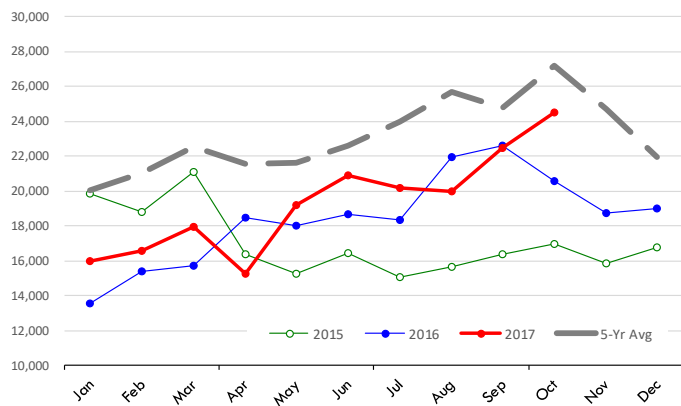
Y/Y Ch. in Oct. 17 vs. Oct 16 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



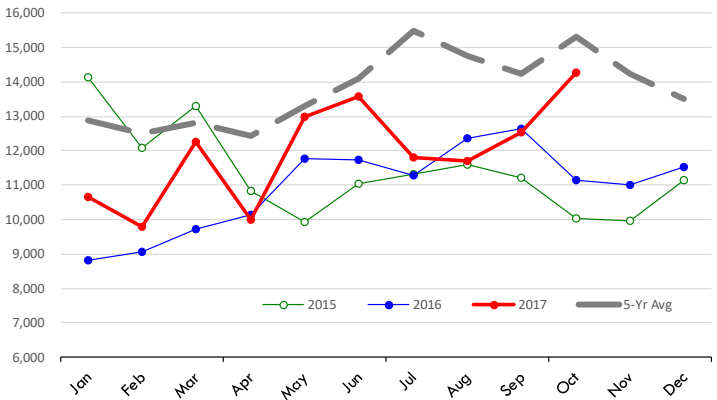
Quantity of US Exports of Fr/Frz Turkey: World Total

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



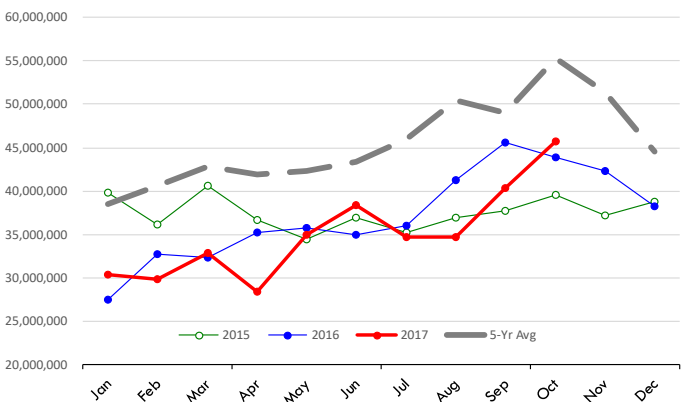
Quantity of US Exports of Fr/Frz Turkey: Mexico

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



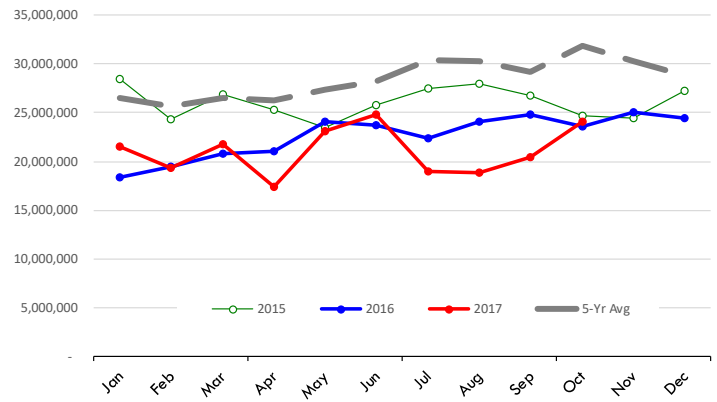
\$ Value of US Exports of Fr/Frz Turkey Export Value: World To

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



\$ Value of US Exports of Fr/Frz Turkey: Mexico

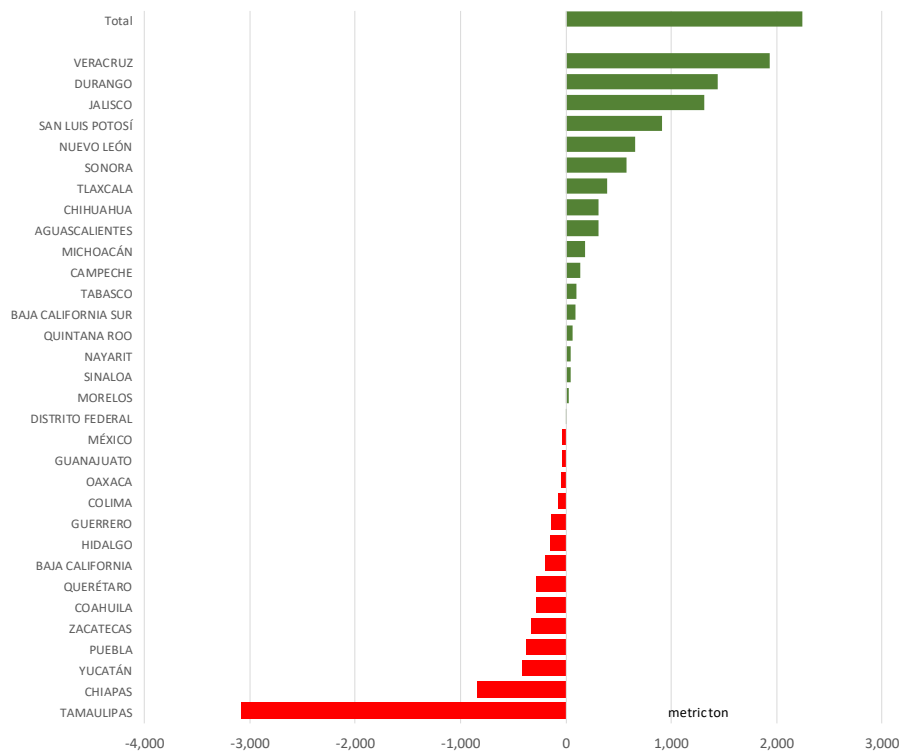
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



Mexico Beef Production

CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. October 2017 VS. October 2016



Mexico Pork Prices

PRECIO PROMEDIO SEMANAL EN OBRADOR

(\$/kg)

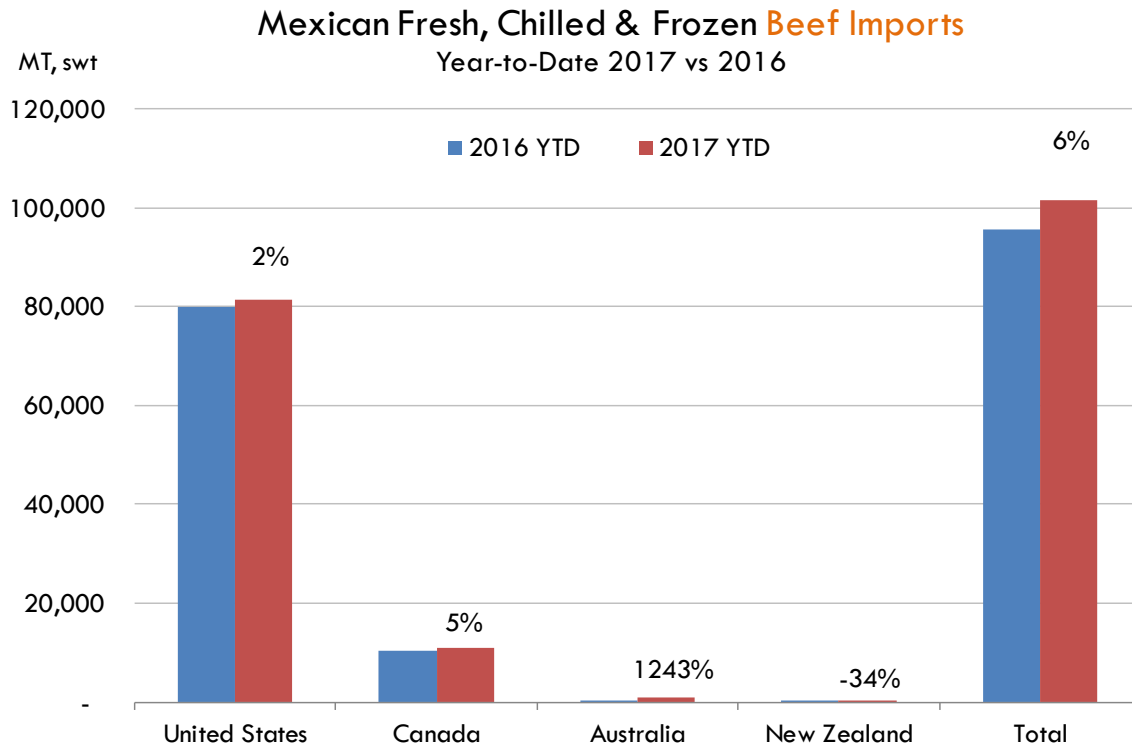
Semana 48 del 27-01 de diciembre

	Ultimo	Anterior	Cambio
Supremo LAB Rastro	28.00	27.79	0.21
Carne en canal	42.50	42.00	0.50
Cabeza	25.00	25.00	0.00
Espaldilla	45.50	44.50	1.00
Pecho	60.50	60.50	0.00
Entrecot	50.00	50.00	0.00
Tocino	58.00	58.00	0.00
Pierna	56.50	56.00	0.50
Cuero	29.00	27.50	1.50

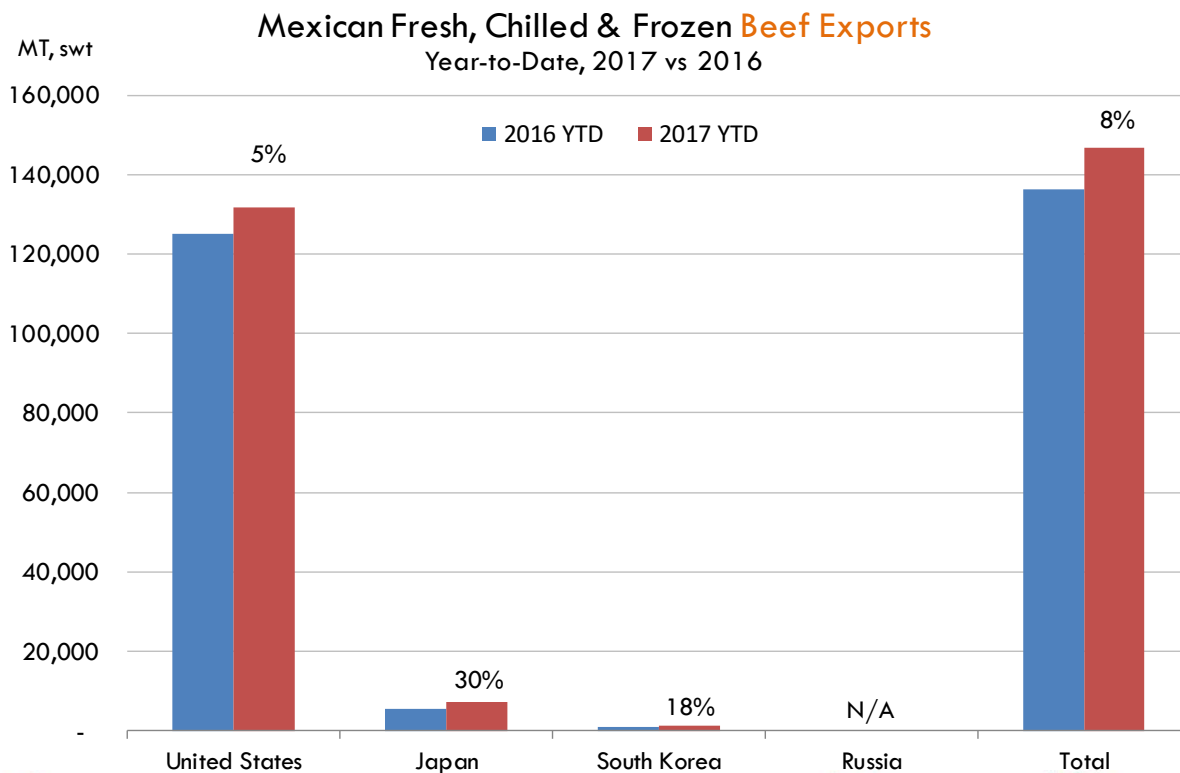
Fuente: SNIIM



Mexico Beef Imports

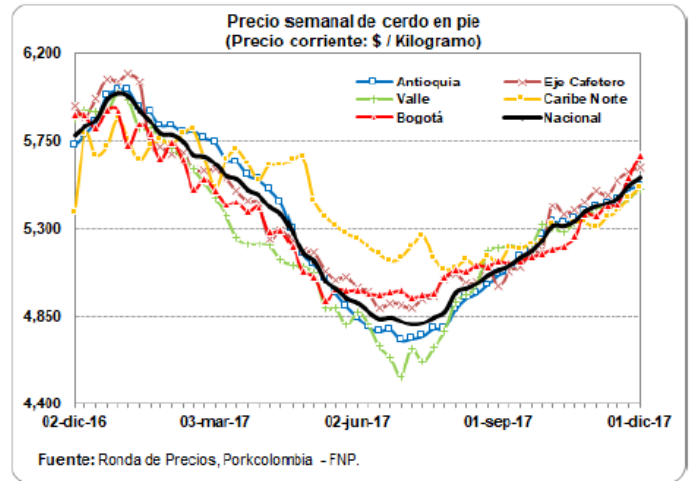


Mexico Beef Exports



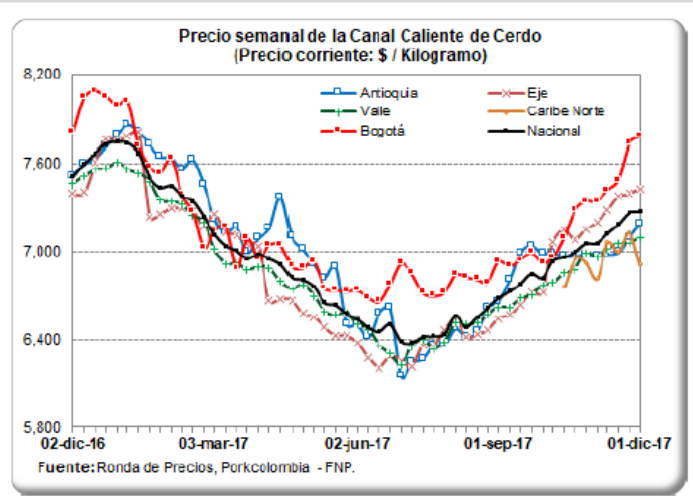
PRECIO SEMANAL DEL CERDO EN PIE (\$ / Kilogramo)

Ronda	Semana	Antioquia	Eje Cafetero	Valle	Caribe Norte	Bogotá	Nacional
36	08-sep-17	5,085	5,083	5,208	5,200	5,121	5,107
37	15-sep-17	5,150	5,103	5,205	5,191	5,132	5,148
38	22-sep-17	5,187	5,174	5,217	5,221	5,152	5,181
39	29-sep-17	5,267	5,191	5,317	5,231	5,168	5,243
40	06-oct-17	5,333	5,418	5,304	5,320	5,190	5,312
41	13-oct-17	5,327	5,375	5,288	5,306	5,206	5,311
42	20-oct-17	5,351	5,395	5,326	5,330	5,261	5,339
43	27-oct-17	5,386	5,440	5,348	5,331	5,375	5,386
44	03-nov-17	5,413	5,493	5,398	5,306	5,365	5,412
45	10-nov-17	5,430	5,472	5,401	5,358	5,418	5,431
46	17-nov-17	5,448	5,548	5,411	5,388	5,425	5,457
47	24-nov-17	5,503	5,590	5,457	5,457	5,562	5,521
48	01-dic-17	5,518	5,613	5,502	5,512	5,676	5,559



PRECIO SEMANAL DE LA CANAL CALIENTE DE CERDO (\$ / Kilogramo)














Ronda	Semana	Antioquia	Eje Cafetero	Valle	Caribe Norte	Bogotá	Nacional
36	08-sep-17	6,805	6,568	6,620	-	6,903	6,728
37	15-sep-17	6,992	6,631	6,678	-	6,943	6,778
38	22-sep-17	7,040	6,722	6,700	-	6,995	6,849
39	29-sep-17	6,987	6,718	6,769	-	6,924	6,820
40	06-oct-17	6,992	7,062	6,783	-	6,962	6,935
41	13-oct-17	6,966	7,149	6,850	6,756	7,094	6,960
42	20-oct-17	6,969	7,079	6,876	6,953	7,280	6,993
43	27-oct-17	6,979	7,150	6,991	6,922	7,345	7,052
44	03-nov-17	6,967	7,200	6,962	6,813	7,344	7,056
45	10-nov-17	6,979	7,281	7,013	7,061	7,422	7,121
46	17-nov-17	6,994	7,376	7,057	6,996	7,489	7,184
47	24-nov-17	7,093	7,395	7,058	7,133	7,729	7,262
48	01-dic-17	7,191	7,430	7,091	6,910	7,779	7,271



Global Pork Pricing Trends

World Hog Prices, Various Styles, Dressed Wt. & Live Wt.

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			1-Dec-17	24-Nov-17	2-Dec-16		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.30	1.25	1.00	↑	31%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.15	1.16	0.88	↑	31%
	AUS BAC Carcass 80-95kg (US\$/kg)	carcass wt.	3.49	3.47	4.06	↓	-14%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.73	1.73	1.64	↑	6%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.63	1.64	1.55	↑	5%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.78	1.78	1.72	↑	3%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.52	1.51	1.50	↑	1%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.55	1.55	1.51	↑	2%
	Argentina Live Hogs, (US\$/kg)	liveweight	1.25	1.21	1.14	↑	9%
	Brazil Live Hogs, (US\$/kg)	liveweight	1.17	1.18	1.18	↓	-1%
	Chile Live Hogs, (US\$/kg)	liveweight	1.57	1.61	1.54	↑	2%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.40	1.40	1.48	↓	-6%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.24	3.23	3.43	↓	-6%



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