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# NEWSLETTER

January 22/2018

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## Hogs / Pork

- Hog slaughter was 112k head less than the previous week due to a plant accident and weather disruptions
- The lower than expected slaughter pushed up prices for some items, especially bellies, hams and pork trim
- Normally ham prices move higher into February as processors start to prepare for Easter demand
- Pork export sales have been very strong in the last four weeks, which has further bolstered hog prices and the pork cutout
- Pork loins, on the other hand, remain weak as retail beef promotions have crowded out pork features. Retail pork features are down 15% from a year ago
- Tighter trim supplies have narrowed spread vs. picnics

## Broiler / Chicken

- US broiler industry continues to expand and current forecasts are for production to be up 2.5% to 3% in 2018
- Egg sets in the last four weeks have averaged 3% above last year while chick placements were up 2%
- Boneless/skinless chicken breast prices remain weak, in part due to increasing supplies but also due to lower retail features and weak foodservice demand
- Wing prices have been counter seasonally lower as high prices last fall appear to have shifted demand towards boneless wings
- Prices for boneless dark meat have been trending higher due to strong export demand as well as higher labor costs

## Cattle / Beef

- Positive margins continue to encourage beef processors to run full slaughter schedules. Fed cattle slaughter for the week was up 8% compared to last year
- USDA feedlot survey is expected to show that January on feed supplies are almost 8% higher than last year
- The price of 50CL beef trim continues to gain ground, in part due to seasonal increase in retail ground beef features but also higher exports of short plates into Asia
- CME fed cattle futures have been extremely volatile as participants balance strong beef demand against ever increasing feedlot supplies
- Prices for chucks and steak cuts are firm due to good retail ads but round prices have failed to get much support

## Turkey / Other Poultry

- Turkey market continues to be well supplied at this time and prices continue to trade substantially below the levels we saw in 2014, 2015 and 2016
- Slaughter in December and early January was down 2.2% compared to a year ago and forecasts are for slaughter to remain under last year through the summer
- The main challenge for the turkey market at this time is the increase in availability of competing meats and still high turkey breast prices at the deli counter
- Export demand for turkey remains strong, with Mexico accounting for near 70% of all the US turkey meat exports.

# 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	21-Jan-17	2,336		213.0		497.2	
This Week	20-Jan-18	2,338	0.1%	213.0	0.0%	498.9	0.3%
Last Week	13-Jan-18	2,450		213.0		522.5	
This Week	20-Jan-18	2,338	-4.6%	213.0	0.0%	498.9	-4.5%
YTD Last Year	21-Jan-17	6,804		213.0		1,450	
YTD This Year	20-Jan-18	6,918	1.7%	213.3	0.2%	1,476	1.7%

### 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	
<b>Annual</b>	<b>118,240</b>	<b>Y/Y % CH.</b>	<b>211.0</b>	<b>Y/Y % CH.</b>	<b>24,941</b>	<b>Y/Y % CH.</b>
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	32,422	2.8%	212.0	0.6%	6,873	3.4%
<b>Annual</b>	<b>121,723</b>	<b>2.9%</b>	<b>210.5</b>	<b>-0.2%</b>	<b>25,659</b>	<b>2.9%</b>
Q1 2018	30,810	2.1%	213.5	0.5%	6,578	2.6%
Q2 2018	29,746	2.0%	211.5	0.5%	6,291	2.5%
Q3 2018	30,621	2.2%	208.0	0.5%	6,369	2.1%
Q4 2018	33,621	3.7%	212.5	0.2%	7,145	3.9%
<b>Annual</b>	<b>124,799</b>	<b>2.5%</b>	<b>211.4</b>	<b>0.4%</b>	<b>26,383</b>	<b>2.8%</b>

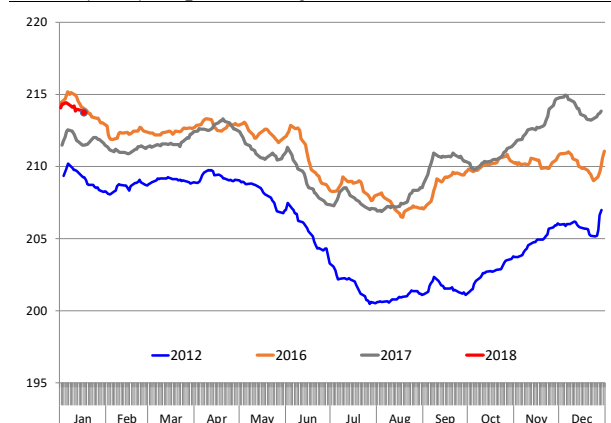
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA

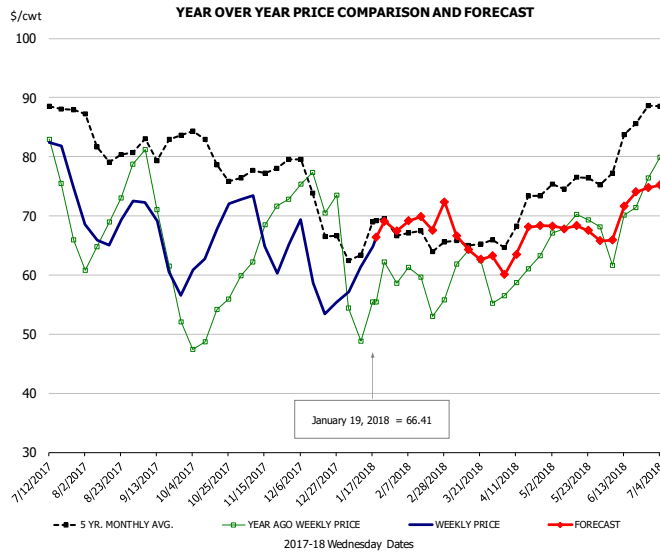


### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Jan 17, 2018



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

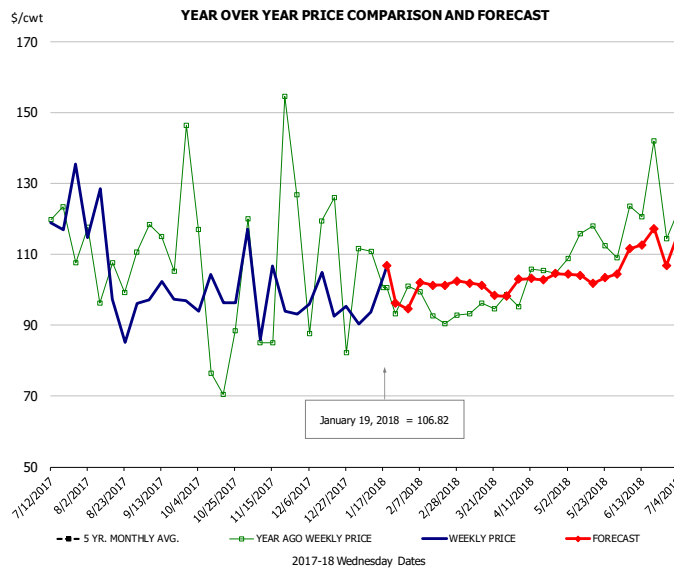


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	72.70	72.33	59.78		-17.3%
10-Jan	48.79	61.30			25.6%
19-Jan	55.40	66.41			19.9%
31-Jan	58.64		67.41		15.0%
Jan	64.72	54.21	67.00		23.6%
Feb	66.71	57.82	69.00		19.3%
Mar	64.82	60.05	65.00		8.2%
Apr	68.51	59.06	65.00		10.1%
May	75.03	67.94	68.00		0.1%
Jun	78.69	66.60	70.00		5.1%

## Ham, Inner Shank, FOB Plant, USDA

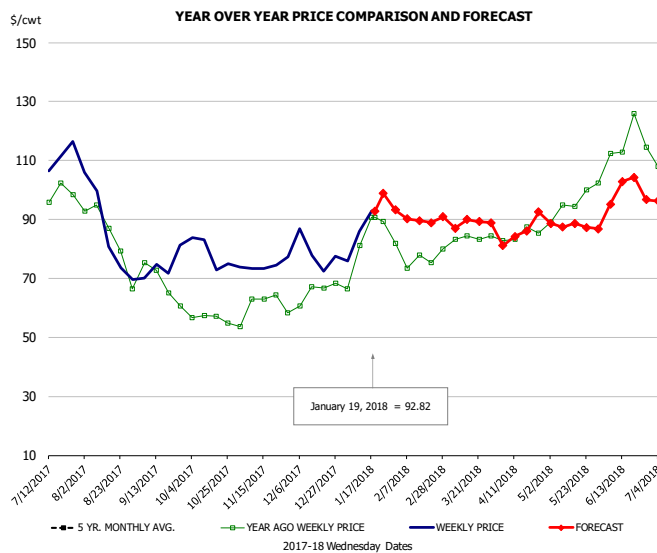


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec		119.91	96.14		-19.8%
10-Jan		110.79	93.74		-15.4%
19-Jan		100.59	106.82		6.2%
31-Jan		100.59	94.54		-6.0%
Jan	95.39	111.23	96.00		-13.7%
Feb	96.36	97.40	101.00		3.7%
Mar	97.05	97.32	101.00		3.8%
Apr	101.46	101.29	102.00		0.7%
May	107.03	111.79	104.00		-7.0%
Jun	117.48	118.98	114.00		-4.2%

## Ham, Outer Shank, FOB Plant, USDA

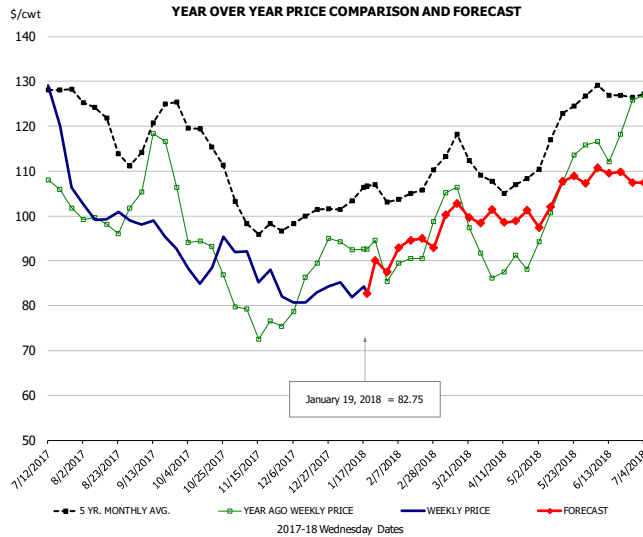


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec		65.72	76.96		17.1%
10-Jan		81.16	85.84		5.8%
19-Jan		90.62	92.82		2.4%
31-Jan		90.62	93.21		2.9%
Jan	75.25	81.92	92.00		12.3%
Feb	78.59	76.52	90.00		17.6%
Mar	81.57	82.65	89.00		7.7%
Apr	87.99	84.27	86.00		2.1%
May	94.83	95.41	88.00		-7.8%
Jun	109.22	113.11	97.00		-14.2%

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

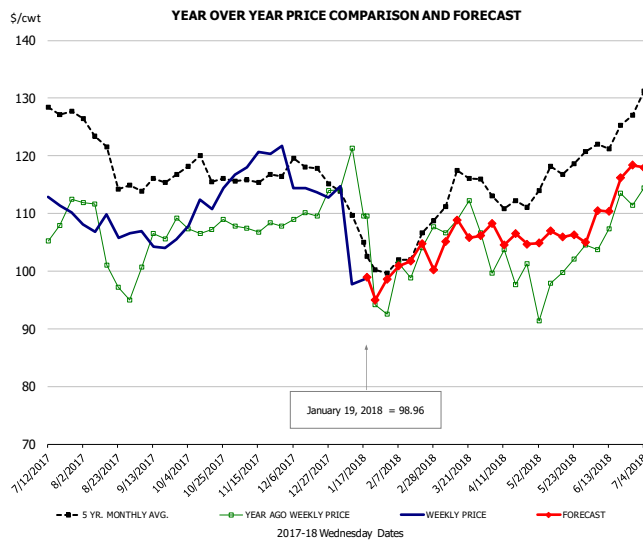


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	99.14	83.33	82.45		-1.1%
10-Jan		92.49	81.89		-11.5%
19-Jan		92.55	82.75		-10.6%
31-Jan		85.37		87.51	2.5%
Jan	104.04	91.87		88.00	-4.2%
Feb	104.45	89.63		94.00	4.9%
Mar	113.06	99.46		100.00	0.5%
Apr	106.48	88.05		100.00	13.6%
May	118.04	104.30		104.00	-0.3%
Jun	126.62	117.69		109.00	-7.4%

### Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

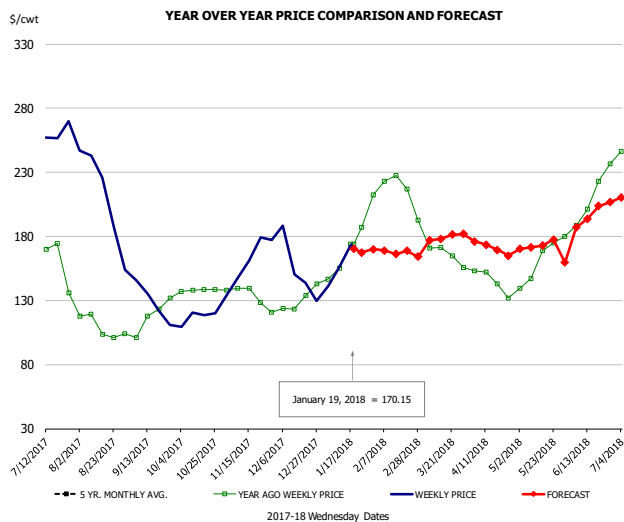


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	117.16	108.53	114.89		5.9%
10-Jan		121.30	97.69		-19.5%
19-Jan		109.59	98.96		-9.7%
31-Jan		92.49		98.58	6.6%
Jan	106.41	106.45		100.00	-6.1%
Feb	100.89	98.54		102.00	3.5%
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%
Jun	122.70	108.28		113.00	4.4%

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



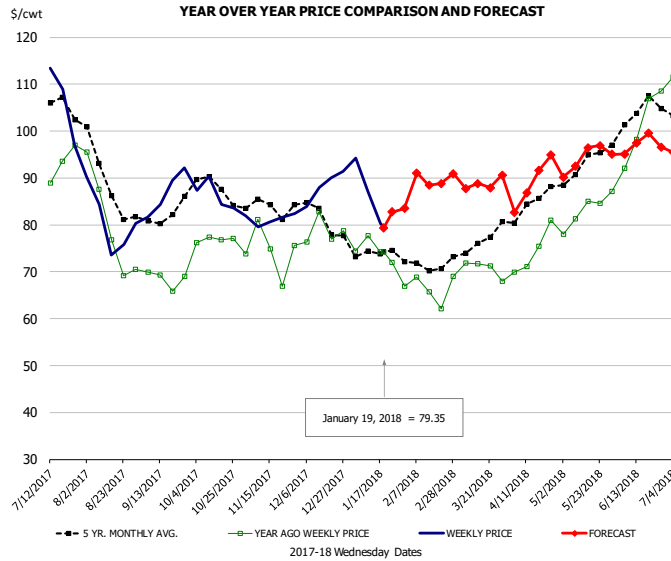
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec		126.12	144.34		14.4%
10-Jan		155.09	155.92		0.5%
19-Jan		173.89	170.15		-2.2%
31-Jan		212.21		169.97	-19.9%
Jan	151.62	174.85		164.00	-6.2%
Feb	162.69	216.78		170.00	-21.6%
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%
Jun	181.63	219.23		194.00	-11.5%



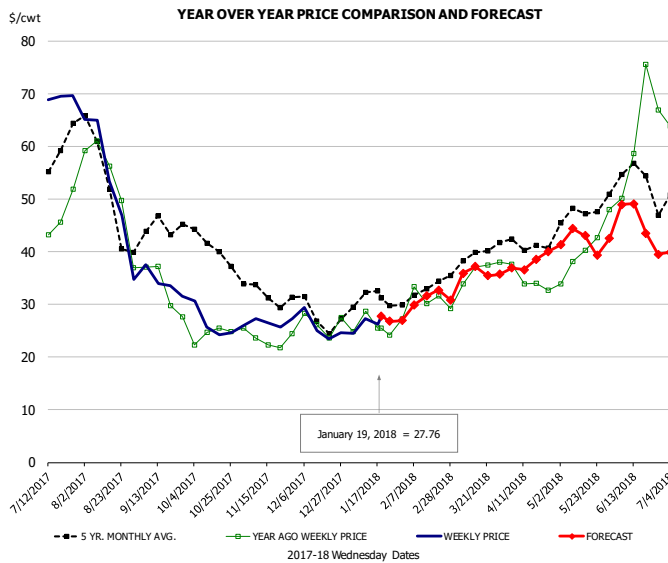
## Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	102.84	90.26	103.80		15.0%
Aug	88.88	80.02	80.15		0.2%
Sep	80.88	68.35	68.68		26.8%
Oct	86.97	77.78	85.45		9.9%
Nov	83.78	74.75	81.12		8.5%
Dec	81.72	77.24	87.11		12.8%
10-Jan		77.66	87.18		12.3%
19-Jan		74.21	79.35		6.9%
31-Jan		66.88		83.52	24.9%
Jan	74.69	74.25		82.00	10.4%
Feb	71.14	65.22		90.00	38.0%
Mar	75.81	71.23		89.00	25.0%
Apr	83.31	74.81		89.00	19.0%
May	91.44	82.92		94.00	13.4%
Jun	101.13	97.01		96.00	-1.0%

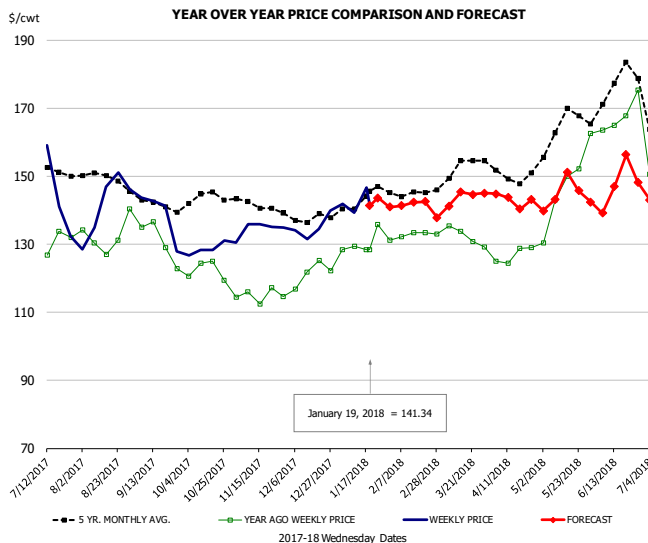
## Trim, 42% Trim Combo, FOB Plant, USDA



**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	27.84	25.33	25.34		0.0%
10-Jan		28.62	27.28		-4.7%
19-Jan		25.44	27.76		9.1%
31-Jan		27.28		26.89	-1.4%
Jan	30.71	25.27		28.00	10.8%
Feb	32.11	30.64		31.00	1.2%
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%
Jun	53.15	62.20		45.00	-27.7%

## Sparerib, Trmd Sparerib - MED, FOB Plant, USDA

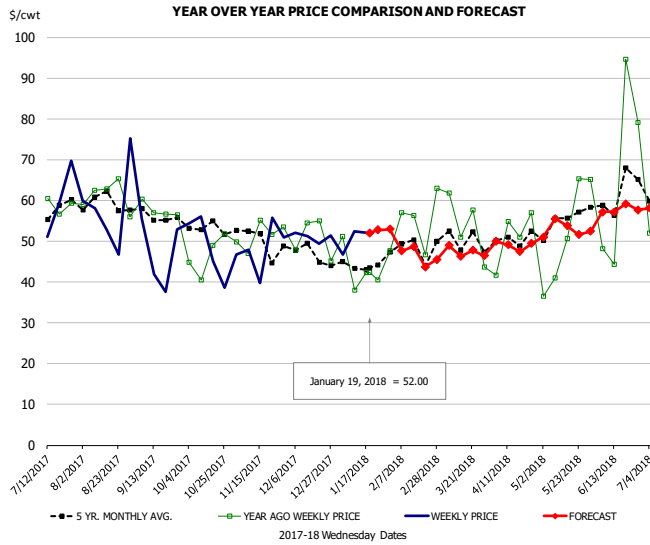


**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	137.35	118.82	134.64		13.3%
10-Jan		129.45	139.25		7.6%
19-Jan		128.37	141.34		10.1%
31-Jan		131.27		140.89	7.3%
Jan	142.07	128.17		141.00	10.0%
Feb	145.15	132.30		142.00	7.3%
Mar	150.48	131.43		143.00	8.8%
Apr	149.52	127.02		143.00	12.6%
May	162.22	145.15		145.00	-0.1%
Jun	169.79	161.18		145.00	-10.0%

## Jowl, Skinned Combo, FOB Plant, USDA

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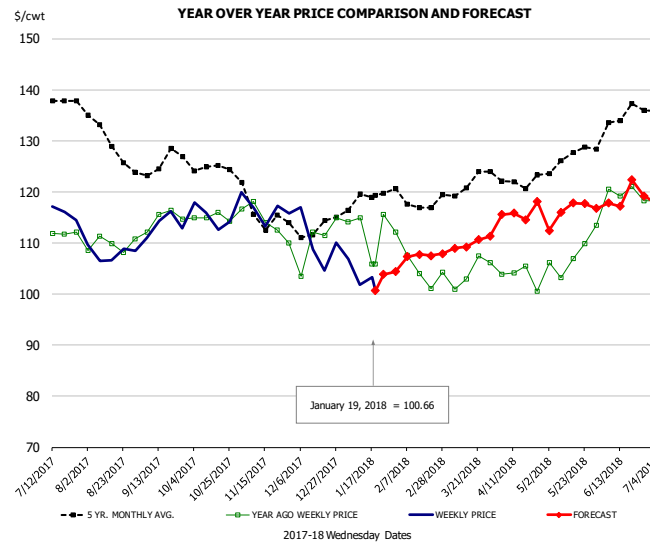


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	45.75	49.79	49.78		0.0%
10-Jan		38.04	52.34		37.6%
19-Jan		42.37	52.00		22.7%
31-Jan		47.63		52.93	11.1%
Jan	44.09	43.22		52.00	20.3%
Feb	45.87	49.42		47.00	-4.9%
Mar	46.83	50.14		47.00	-6.3%
Apr	49.61	51.40		49.00	-4.7%
May	51.94	46.49		53.00	14.0%
Jun	57.23	53.82		57.00	5.9%

## Loin, Boneless Sirloin, FOB Plant, USDA

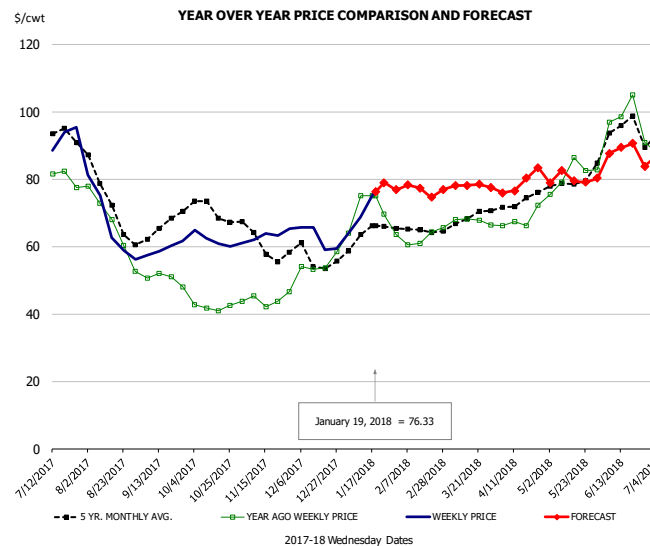


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	112.06	106.93	108.40		1.4%
10-Jan		114.89	101.84		-11.4%
19-Jan		105.89	100.66		-4.9%
31-Jan		112.15		104.38	-6.9%
Jan	118.49	111.14		103.00	-7.3%
Feb	118.48	104.86		108.00	3.0%
Mar	121.25	103.21		110.00	6.6%
Apr	121.24	102.18		116.00	13.5%
May	125.62	106.40		116.00	9.0%
Jun	132.48	117.57		118.00	0.4%

## Trim, 72% Trim Combo, FOB Plant, USDA

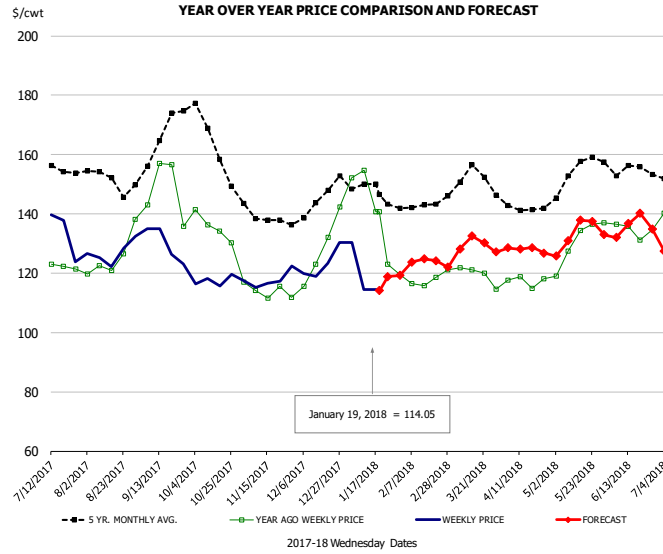


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	56.25	52.98	63.42		19.7%
10-Jan		74.99	68.63		-8.5%
19-Jan		74.99	76.33		1.8%
31-Jan		63.57		76.83	20.9%
Jan	62.53	69.78		76.00	8.9%
Feb	64.07	61.56		77.00	25.1%
Mar	67.50	67.74		78.00	15.1%
Apr	72.75	68.32		79.00	15.6%
May	77.24	79.86		80.00	0.2%
Jun	91.00	93.78		86.00	-8.3%

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

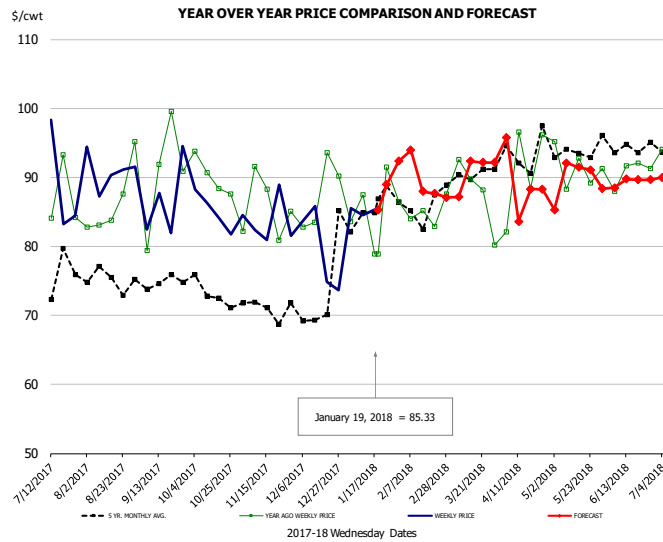


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	142.82	125.52	122.82		-2.1%
10-Jan		154.60	114.62		-25.9%
19-Jan		140.77	114.05		-19.0%
31-Jan		119.60		119.18	-0.4%
Jan	147.05	137.72		120.00	-12.9%
Feb	140.63	115.91		124.00	7.0%
Mar	151.08	119.07		129.00	8.3%
Apr	141.17	116.48		128.00	9.9%
May	151.95	129.76		133.00	2.5%
Jun	152.26	133.31		136.00	2.0%

## Brisket Bones, Full, 30#, USDA, FRZ



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec		87.51	79.51		-9.1%
10-Jan		87.50	84.53		-3.4%
19-Jan		78.94	85.33		8.1%
31-Jan		86.47		92.34	6.8%
Jan		85.60		89.00	4.0%
Feb	85.47	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%
Jun	94.69	90.74		89.00	-1.9%



# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

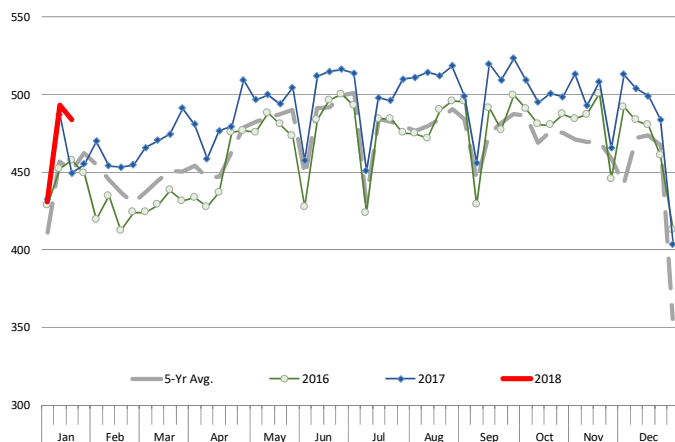
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	21-Jan-17	571.2		822.0		468.3	
This Week	20-Jan-18	615.0	7.7%	838.0	1.9%	514.0	9.8%
Last Week	13-Jan-18	611.0		838.0		510.6	
This Week	20-Jan-18	615.0	0.7%	838.0	0.0%	514.0	0.7%
YTD Last Year	21-Jan-17	1,724		827.8		1,427	
YTD This Year	20-Jan-18	1,771	2.7%	835.4	0.9%	1,480	3.7%

## 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	
<b>Annual</b>	<b>30,578</b>	<b>Y/Y % CH.</b>	<b>824.7</b>	<b>Y/Y % CH.</b>	<b>25,221</b>	<b>Y/Y % CH.</b>
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%	815.9	-1.1%	6,731	4.0%
Q4 2017	8,228	3.9%	825.0	-1.4%	6,788	2.5%
<b>Annual</b>	<b>32,261</b>	<b>5.5%</b>	<b>812.8</b>	<b>-1.4%</b>	<b>26,222</b>	<b>4.0%</b>
Q1 2018	7,996	3.7%	821.0	0.5%	6,565	4.2%
Q2 2018	8,348	3.4%	805.0	1.5%	6,720	4.9%
Q3 2018	8,513	3.2%	826.0	1.2%	7,032	4.5%
Q4 2018	8,466	2.9%	841.0	1.9%	7,120	4.9%
<b>Annual</b>	<b>33,324</b>	<b>3.3%</b>	<b>823.3</b>	<b>1.3%</b>	<b>27,437</b>	<b>4.6%</b>

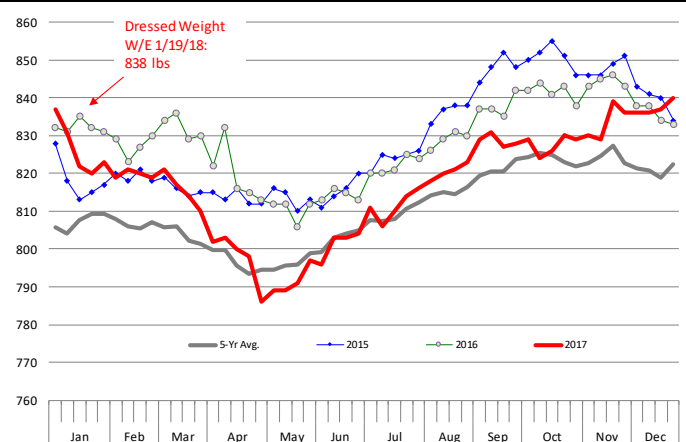
## WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

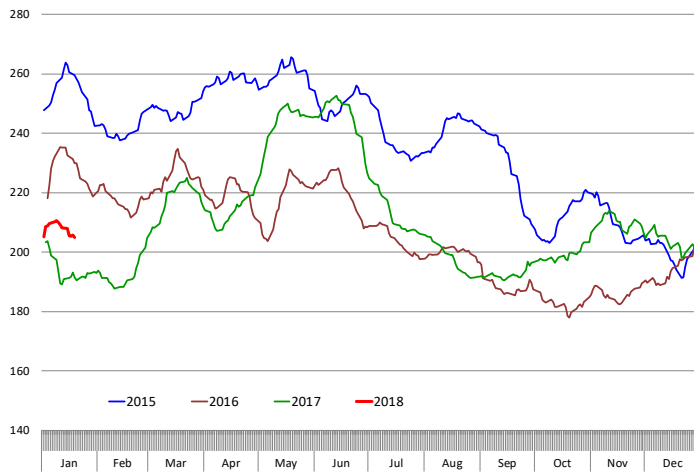
Average Dressed Weight Per Carcass. Data Source: USDA AMS



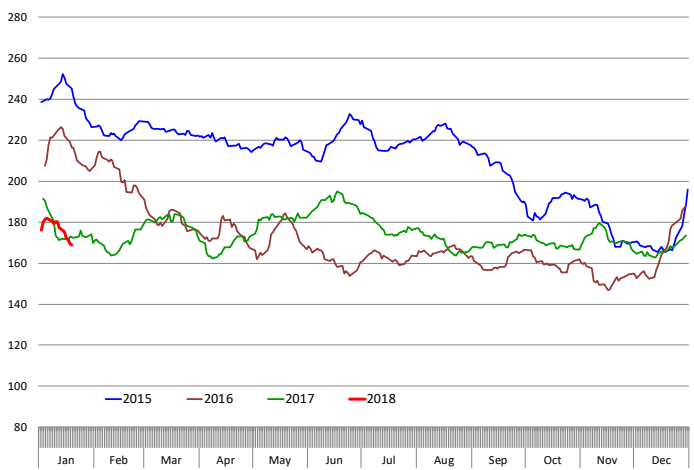


# Beef Primal Values

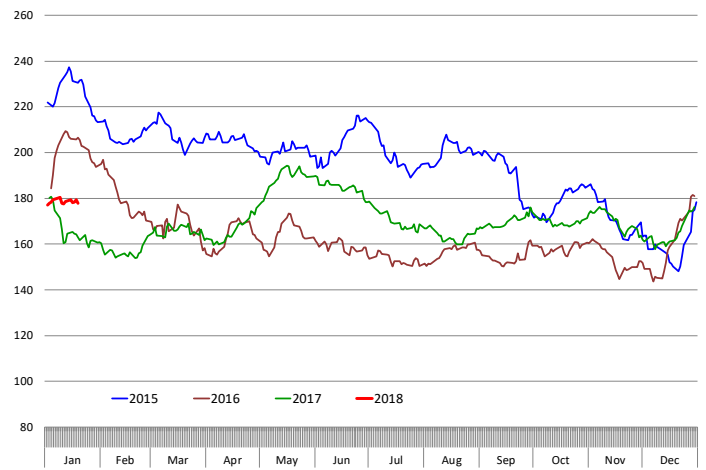
Beef Choice Cutout Value, USDA, Daily, \$/cwt



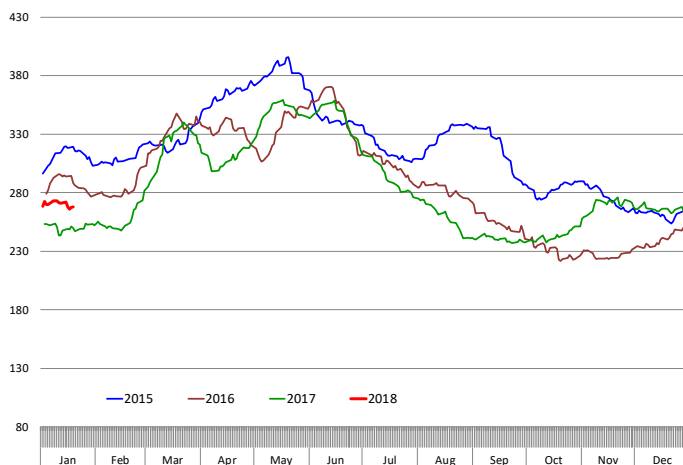
Primal Round Cutout Value, USDA, Daily, \$/cwt



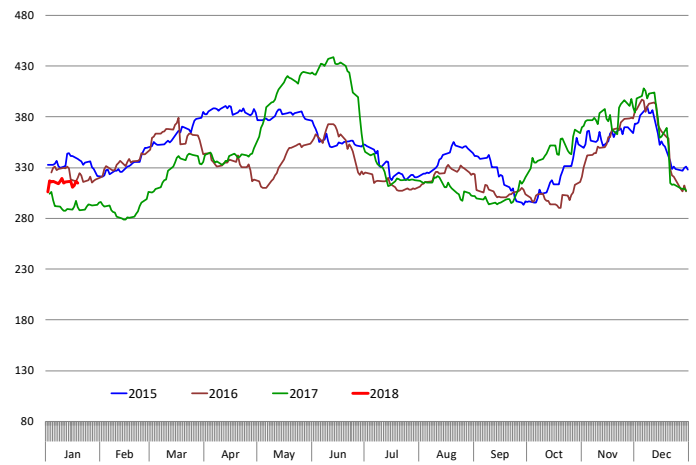
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



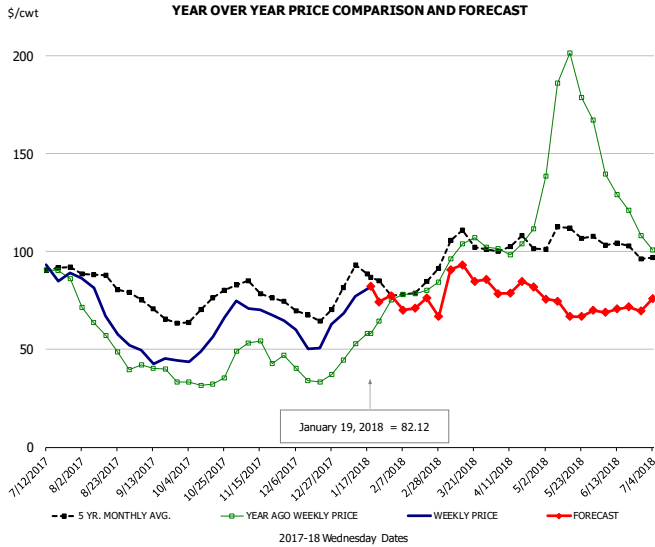
Primal Loin Cutout Value, USDA, Daily, \$/cwt



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



## 50CL BEEF TRIM, FRESH, NATIONAL, USDA

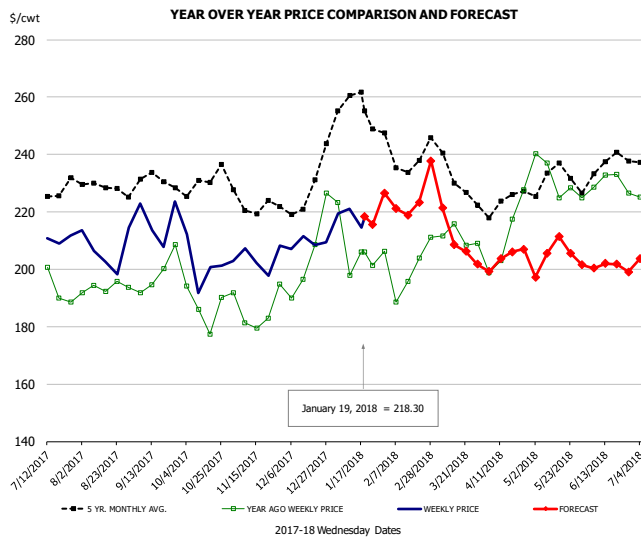


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	68.52	37.94	54.74		44.3%
10-Jan		52.87	77.38		46.4%
19-Jan		58.19	82.12		41.1%
31-Jan		75.40		77.48	2.8%
Jan	84.83	56.26		79.00	40.4%
Feb	78.59	79.34		72.00	-9.3%
Mar	101.58	98.83		87.00	-12.0%
Apr	102.01	105.46		81.00	-23.2%
May	108.18	176.71		71.00	-59.8%
Jun	103.04	131.93		70.00	-46.9%

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

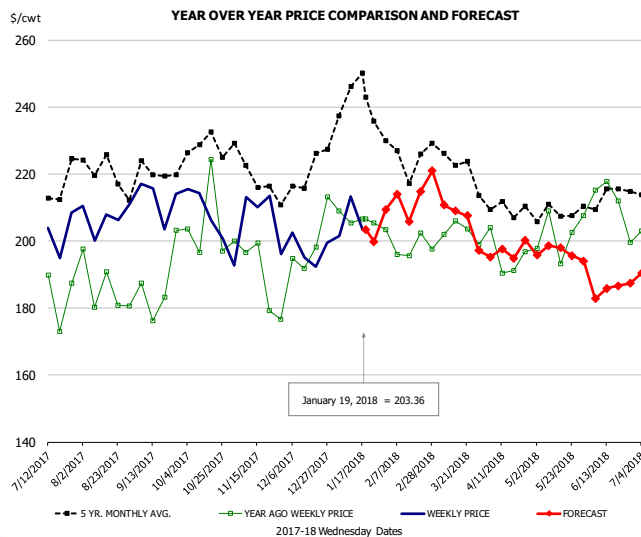


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	222.58	199.03	207.09		4.0%
10-Jan		197.78	221.04		11.8%
19-Jan		206.04	218.30		6.0%
31-Jan		206.33		226.56	9.8%
Jan	253.03	199.89		221.00	10.6%
Feb	237.50	200.26		223.00	11.4%
Mar	231.12	208.65		213.00	2.1%
Apr	221.00	204.47		204.00	-0.2%
May	229.08	228.70		205.00	-10.4%
Jun	230.94	228.26		200.00	-12.4%

## SELECT, 170 GOOSENECK ROUND, 18-33, USDA

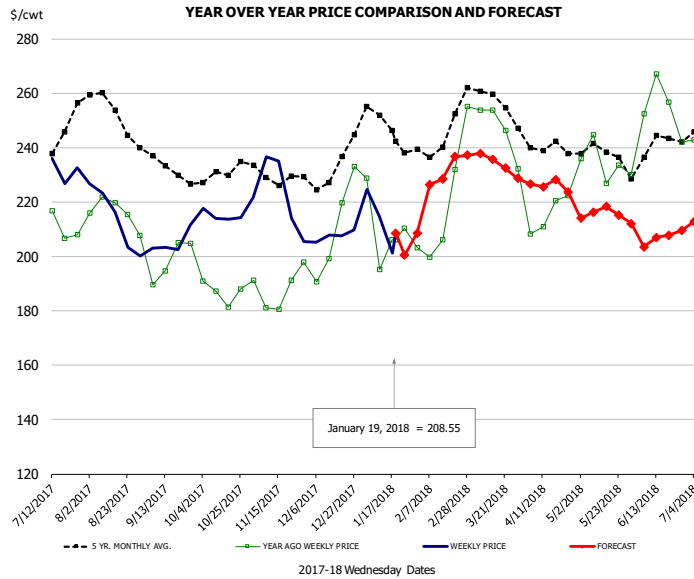


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	213.67	196.97	196.95		0.0%
10-Jan		205.36	213.31		3.9%
19-Jan		206.57	203.36		-1.6%
31-Jan		203.48		209.35	2.9%
Jan	235.53	200.42		200.00	2.3%
Feb	221.47	194.76		213.00	9.4%
Mar	218.70	200.86		208.00	3.6%
Apr	206.61	192.05		197.00	2.6%
May	205.76	200.80		197.00	-1.9%
Jun	207.35	206.07		185.00	-10.2%

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

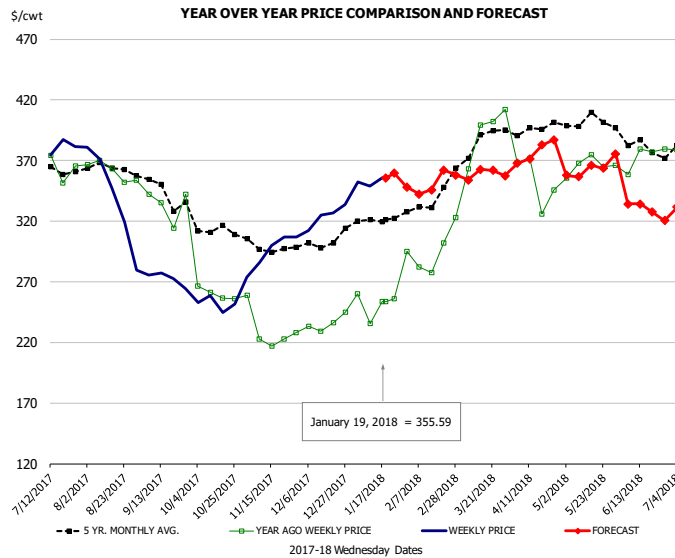


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	230.16	202.66	206.45		1.9%
10-Jan		195.25	214.65		9.9%
19-Jan		206.01	208.55		1.2%
31-Jan		203.17		208.64	2.7%
Jan	245.80	205.90		210.00	2.0%
Feb	242.05	216.10		230.00	6.4%
Mar	255.24	242.49		235.00	-3.1%
Apr	238.70	214.51		226.00	5.4%
May	236.66	231.79		216.00	-6.8%
Jun	236.13	250.42		206.00	-17.7%

## CHOICE, 184, 3 TOP BUTT, BONELESS, USDA

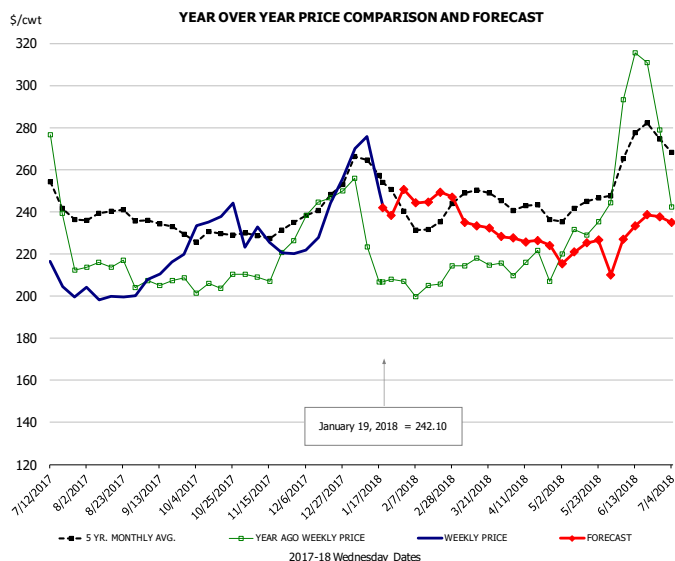


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	297.06	230.77	320.99		39.1%
10-Jan		235.52	349.01		48.2%
19-Jan		253.70	355.59		40.2%
31-Jan		295.07		348.02	17.9%
Jan	317.78	248.53		356.00	43.2%
Feb	329.27	291.00		341.00	17.2%
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%
Jun	379.60	367.27		330.00	-10.1%

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

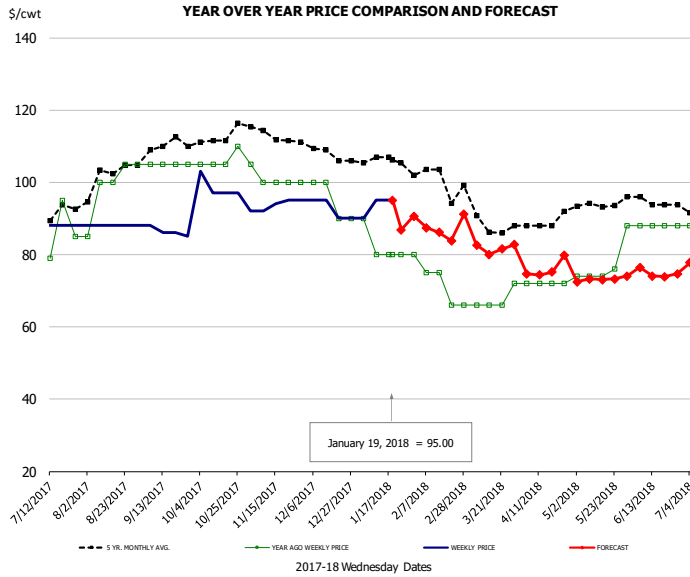


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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	237.71		6.7%
Dec	240.69	243.10	234.17		-3.7%
10-Jan		223.27	275.63		23.5%
19-Jan		206.60	242.10		17.2%
31-Jan		207.01		250.63	21.1%
Jan	253.95	215.96		245.00	13.4%
Feb	232.37	204.57		248.00	21.2%
Mar	243.58	211.62		232.00	9.6%
Apr	238.91	210.28		226.00	7.5%
May	241.61	232.08		222.00	-4.3%
Jun	267.47	290.22		231.00	-20.4%

## UB Beef Tripe, Scalded, Edible

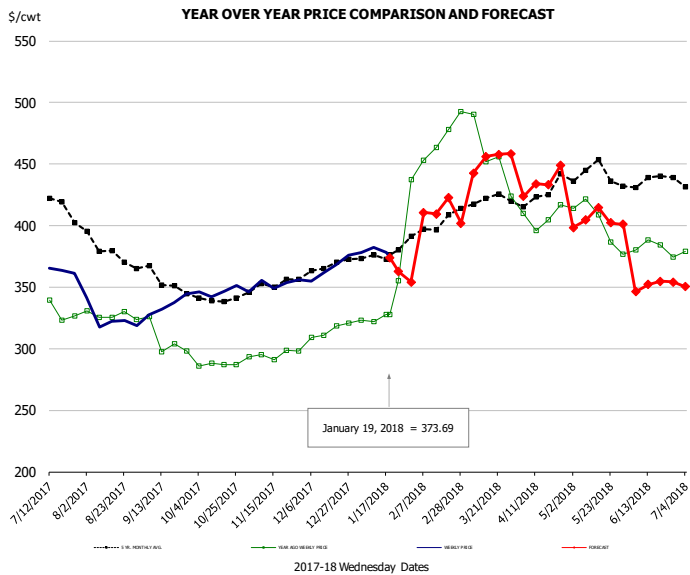


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	108.19	95.00	92.50		-2.6%
10-Jan		80.00	95.00		18.8%
19-Jan		80.00	95.00		18.8%
31-Jan		80.00		90.62	13.3%
Jan	106.02	82.50		90.00	9.1%
Feb	100.85	74.00		86.00	16.2%
Mar	90.82	67.20		83.00	23.5%
Apr	88.76	72.00		76.00	5.6%
May	94.17	77.20		73.00	-5.4%
Jun	94.48	88.00		75.00	-14.8%

## Inside Skirt, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	362.92	311.40	365.62		17.4%
10-Jan		321.80	382.22		18.8%
19-Jan		328.12	373.69		13.9%
31-Jan		437.55		354.12	-19.1%
Jan	374.57	333.45		360.00	8.0%
Feb	395.76	459.40		412.00	-10.3%
Mar	417.87	461.72		451.00	-2.3%
Apr	422.41	408.95		435.00	6.4%
May	434.48	395.52		405.00	2.4%
Jun	432.50	378.23		351.00	-7.2%



## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

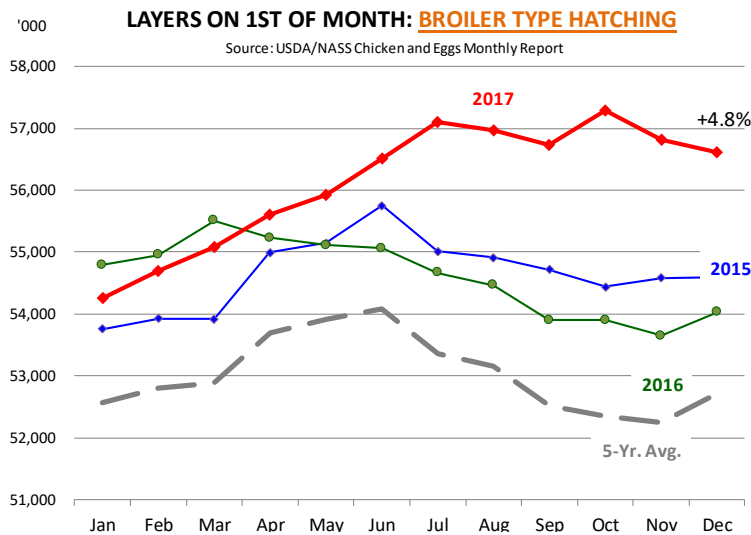
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	14-Jan-17	164.3		4.70		771.8	
Last Week	13-Jan-18	165.3	0.6%	4.75	1.1%	785.0	1.7%
Prev. Week	6-Jan-18	129.1		4.67		602.4	
Last Week	13-Jan-18	165.3	28.0%	4.75	1.8%	785.0	30.3%
YTD Last Year	14-Jan-17	312		4.77		1,488	
YTD This Year	13-Jan-18	294	-5.7%	4.71	-1.2%	1,387	-6.8%

#### Quarterly History + Forecasts

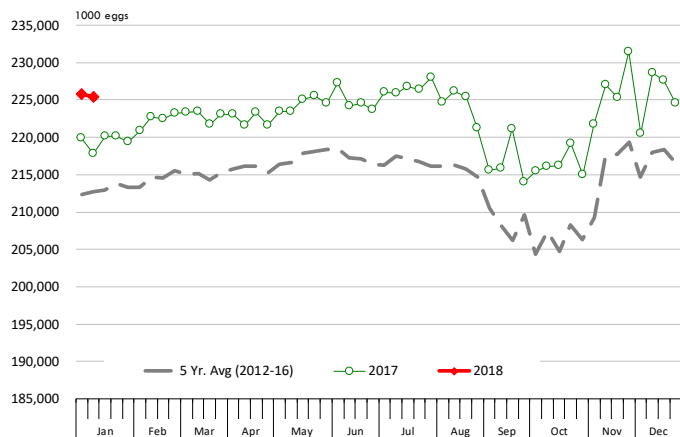
Q1 2016	2,160		4.65		10,039	
Q2 2016	2,207		4.65		10,253	
Q3 2016	2,248		4.60		10,338	
Q4 2016	2,154		4.67		10,065	
<b>Annual</b>	<b>8,768</b>	<b>Y/Y % CH.</b>	<b>4.64</b>	<b>Y/Y % CH.</b>	<b>40,696</b>	<b>Y/Y % CH.</b>
Q1 2017	2,201	1.9%	4.65	0.0%	10,233	1.9%
Q2 2017	2,236	1.3%	4.65	0.2%	10,407	1.5%
Q3 2017	2,264	0.7%	4.66	1.3%	10,551	2.1%
Q4 2017	2,199	2.1%	4.70	0.6%	10,337	2.7%
<b>Annual</b>	<b>8,899</b>	<b>1.5%</b>	<b>4.67</b>	<b>0.5%</b>	<b>41,527</b>	<b>2.0%</b>
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	0.0%	10,707	1.5%
Q4 2018	2,228	1.3%	4.72	0.4%	10,516	1.7%
<b>Annual</b>	<b>9,037</b>	<b>1.5%</b>	<b>4.68</b>	<b>0.3%</b>	<b>42,293</b>	<b>1.8%</b>





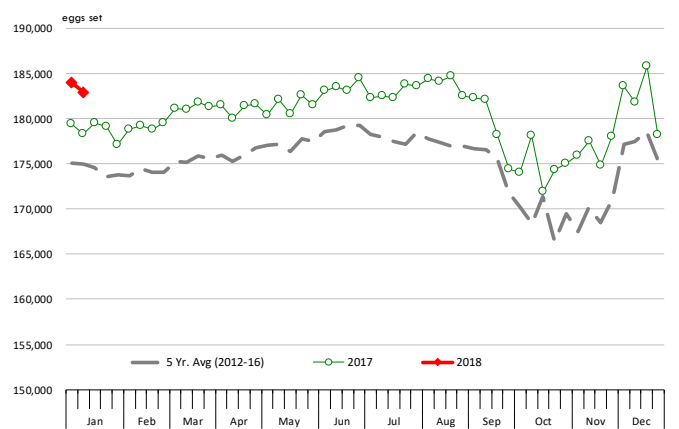
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

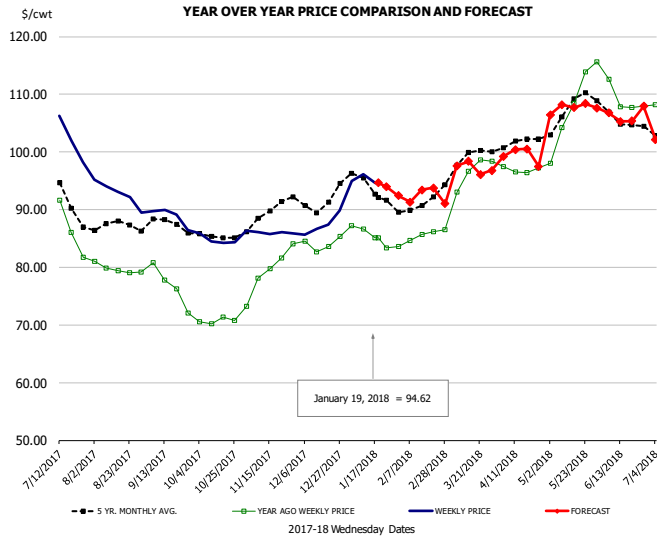
Source: USDA Broiler Hatchery Report



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



## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

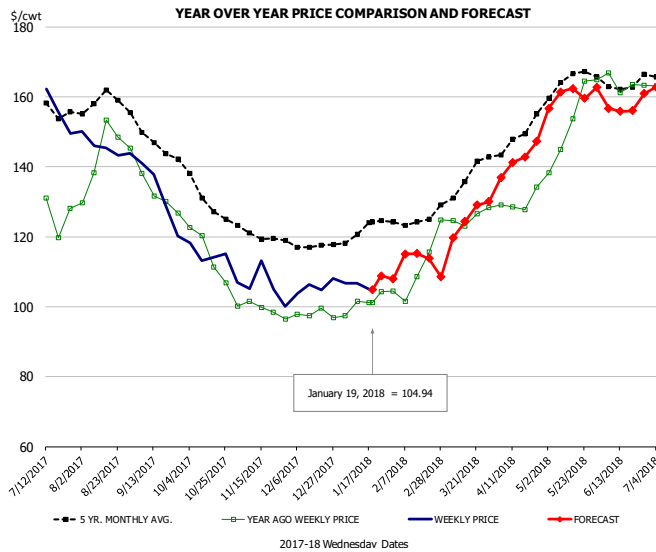


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	91.29	84.05	87.40		4.0%
10-Jan		86.66	96.09		10.9%
19-Jan		85.13	94.62		11.1%
31-Jan		83.56		92.40	10.6%
Jan	94.17	85.58		95.00	11.0%
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%
Jun	105.79	109.03		106.00	-2.8%

## N.E. BROILER BREAST BONELESS-SKINLESS, USDA

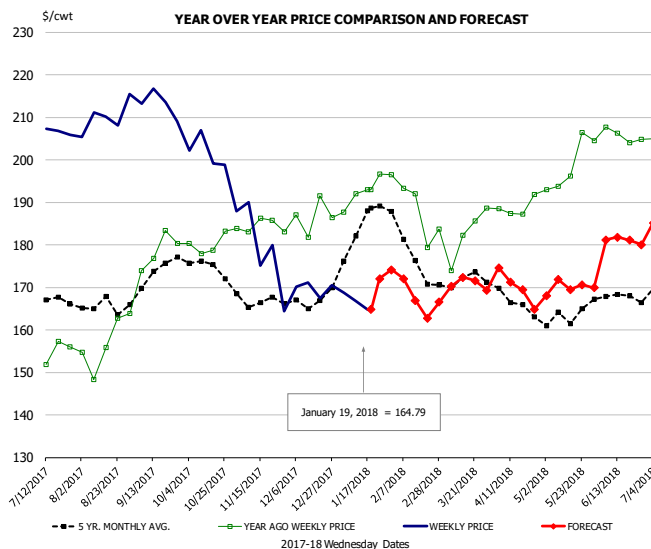


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	117.56	97.93	105.72		7.9%
10-Jan		101.61	106.74		5.0%
19-Jan		101.21	104.94		3.7%
31-Jan		104.47		107.90	3.3%
Jan	121.75	101.17		107.00	5.8%
Feb	124.10	107.51		115.00	7.0%
Mar	134.75	125.46		124.00	-1.2%
Apr	146.82	129.87		142.00	9.3%
May	164.34	153.28		160.00	4.4%
Jun	164.02	163.75		158.00	-3.5%

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

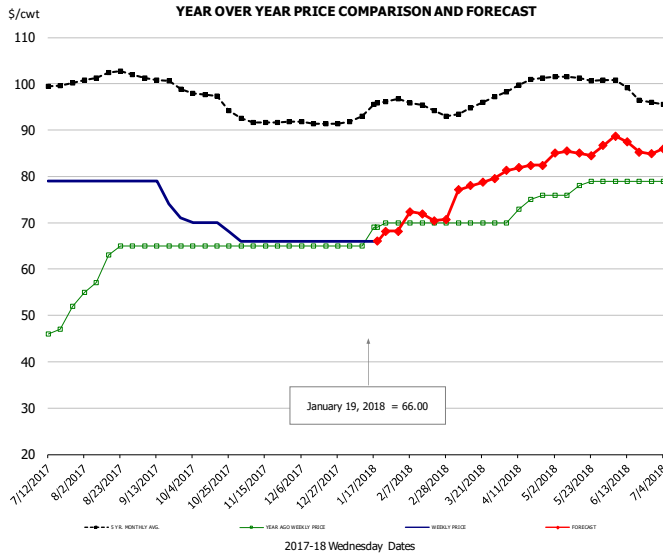


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	166.76	186.70	169.80		-9.1%
10-Jan		192.04	166.78		-13.2%
19-Jan		193.02	164.79		-14.6%
31-Jan		196.47		174.09	-11.4%
Jan	183.02	192.36		166.00	-13.7%
Feb	179.03	190.28		170.00	-10.7%
Mar	171.89	182.84		170.00	-7.0%
Apr	167.69	188.71		170.00	-9.9%
May	163.19	198.74		170.00	-14.5%
Jun	167.98	205.67		181.00	-12.0%

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

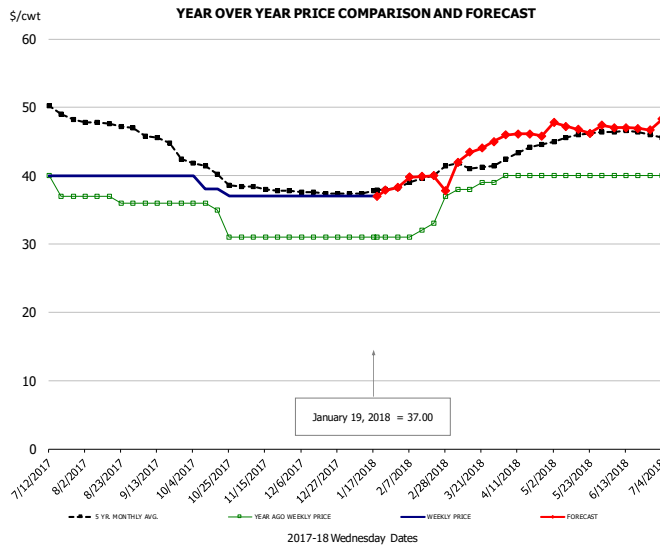


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	91.56	65.00	66.00		1.5%
10-Jan		65.00	66.00		1.5%
19-Jan		69.00	66.00		-4.3%
31-Jan		70.00		68.16	-2.6%
Jan	94.04	67.80		67.00	-1.2%
Feb	95.55	70.00		72.00	2.9%
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%
Jun	99.30	79.00		87.00	10.1%

## UB CHICKEN - NE DRUMSTICKS, (BULK)

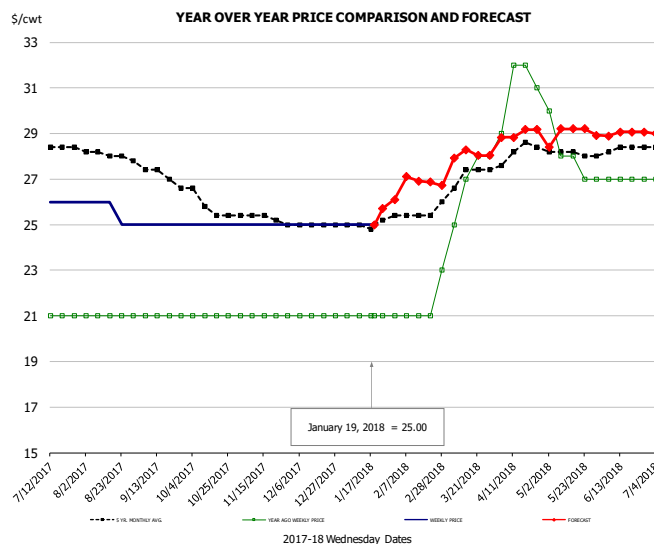


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	37.56	31.00	37.00		19.4%
10-Jan		31.00	37.00		19.4%
19-Jan		31.00	37.00		19.4%
31-Jan		31.00		38.27	23.5%
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%
Jun	46.45	40.00		47.00	17.5%

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



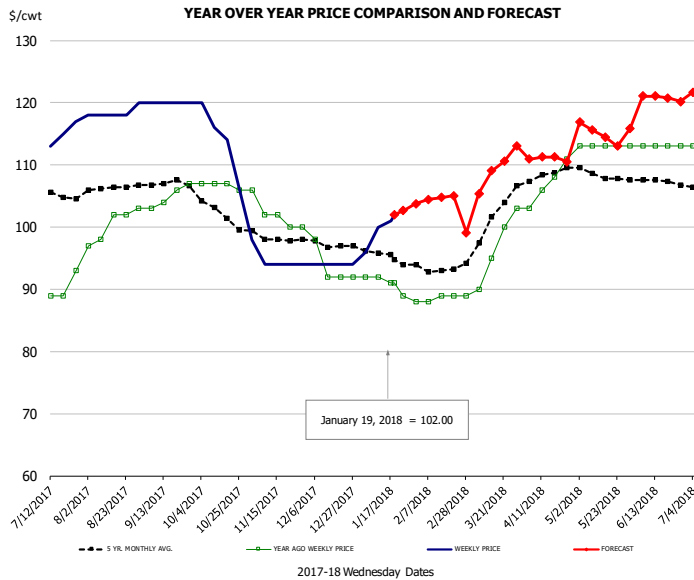
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	25.00	21.00	25.00		19.0%
10-Jan		21.00	25.00		19.0%
19-Jan		21.00	25.00		19.0%
31-Jan		21.00		26.10	24.3%
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%
Jun	28.25	27.00		29.00	7.4%



## UB NE Whole Leg Meat 4/10's

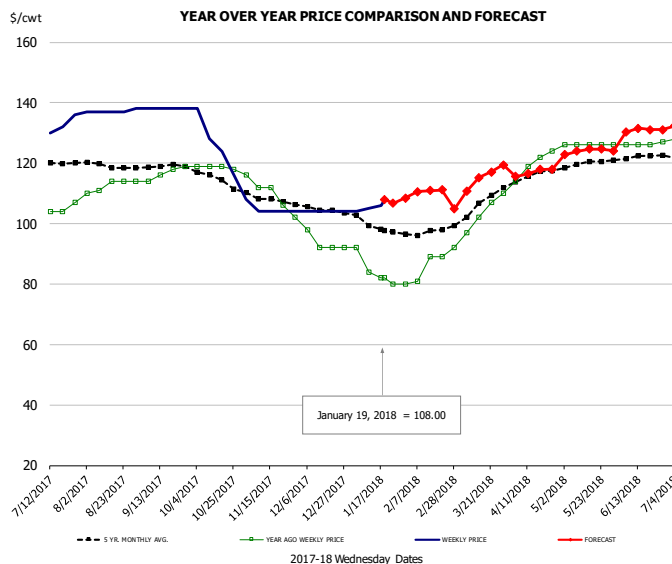


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	97.06	93.50	94.00		0.5%
10-Jan		92.00	100.00		8.7%
19-Jan		91.00	102.00		12.1%
31-Jan		88.00		103.74	17.9%
Jan	95.30	90.40		103.00	13.9%
Feb	93.25	88.50		105.00	18.6%
Mar	100.11	95.40		108.00	13.2%
Apr	108.32	107.00		111.00	3.7%
May	108.45	113.00		115.00	1.8%
Jun	107.66	113.00		121.00	7.1%

## UB NE Boneless/Skinless Thigh Meat, Special Trim

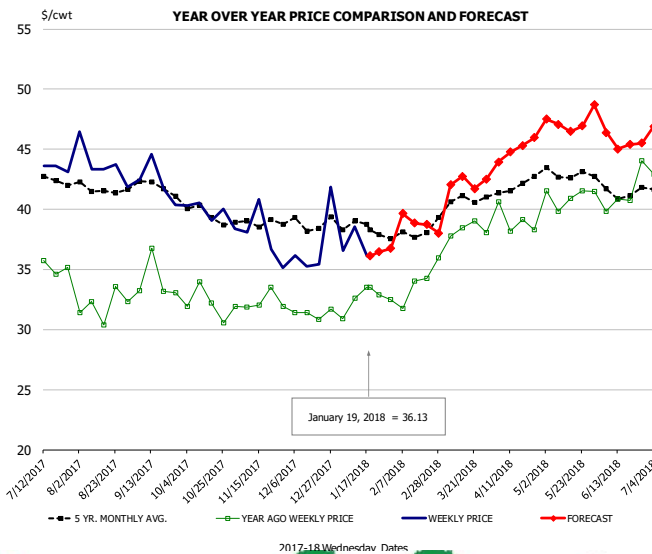


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	104.54	93.50	104.00		11.2%
10-Jan		84.00	105.00		25.0%
19-Jan		82.00	108.00		31.7%
31-Jan		80.00		108.48	35.6%
Jan	99.22	83.60		108.00	29.2%
Feb	97.10	84.75		111.00	31.0%
Mar	105.43	101.60		114.00	12.2%
Apr	115.64	119.75		117.00	-2.3%
May	119.45	126.00		124.00	-1.6%
Jun	121.95	126.25		131.00	3.8%

## N.E. BROILER LEG QUARTERS, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	38.76	31.34	37.17		18.6%
10-Jan		32.60	38.55		18.3%
19-Jan		33.54	36.13		7.7%
31-Jan		32.52		36.75	13.0%
Jan	38.49	32.48		37.00	13.9%
Feb	37.85	33.14		39.00	17.7%
Mar	40.50	37.87		42.00	10.9%
Apr	41.86	39.06		45.00	15.2%
May	43.03	41.08		47.00	14.4%
Jun	41.66	41.38		46.00	11.2%

## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

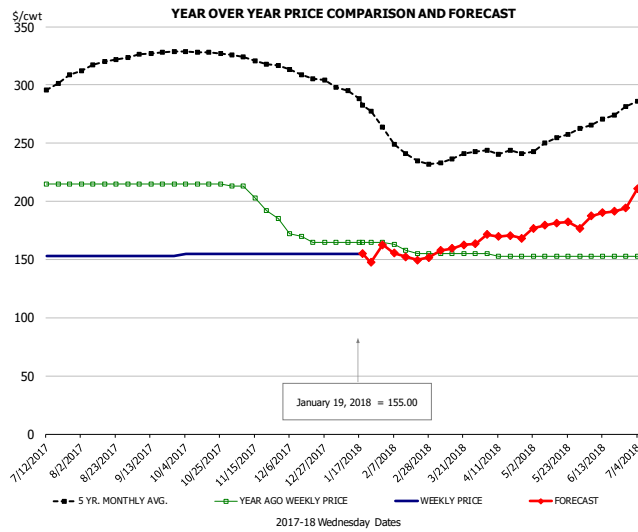
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	14-Jan-17	4.427		26.62		117.8	
Last Week	13-Jan-18	4.544	2.6%	25.78	-3.1%	117.2	-0.6%
Prev. Week	6-Jan-18	3.242		26.50		85.9	
Last Week	13-Jan-18	4.544	40.2%	25.78	-2.7%	117.2	36.3%
YTD Last Year	14-Jan-17	7.9		26.43		210	
YTD This Year	13-Jan-18	7.8	-1.8%	26.08	-1.3%	203	-3.1%

#### 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	
<b>Annual</b>	<b>243.3</b>	<b>Y/Y % CH.</b>	<b>24.60</b>	<b>Y/Y % CH.</b>	<b>5,981</b>	<b>Y/Y % CH.</b>
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%	24.49	0.9%	1,479	-2.4%
Q4 2017	61.0	-2.0%	24.46	0.8%	1,493	-1.2%
<b>Annual</b>	<b>239.7</b>	<b>-1.5%</b>	<b>24.79</b>	<b>0.8%</b>	<b>5,940</b>	<b>-0.7%</b>
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%	24.71	0.9%	1,478	0.0%
Q4 2018	61.7	1.0%	24.60	0.6%	1,517	1.6%
<b>Annual</b>	<b>238.1</b>	<b>-0.7%</b>	<b>24.98</b>	<b>0.8%</b>	<b>5,946</b>	<b>0.1%</b>



## UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH

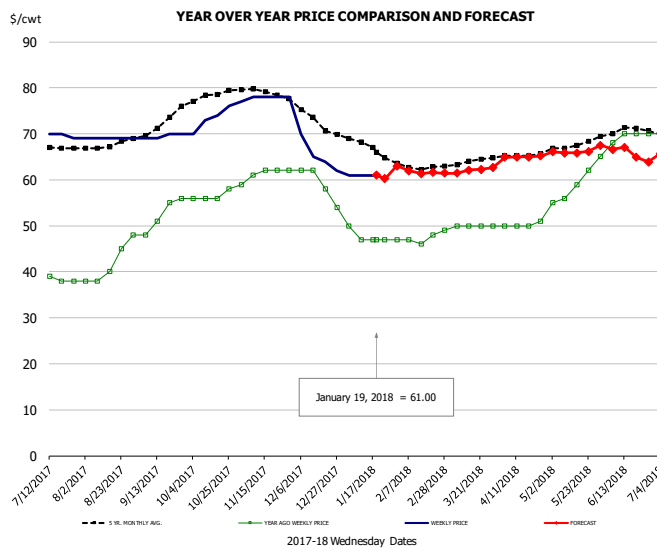


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	309.00	168.00	155.00		-7.7%
10-Jan		165.00	155.00		-6.1%
19-Jan		165.00	155.00		-6.1%
31-Jan		165.00		162.64	-1.4%
Jan	290.07	165.00	155.00		-6.1%
Feb	247.05	160.25	155.00		-3.3%
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%
Jun	268.20	153.00	190.00		24.2%

## UB DRUMS, EAST, TOM, FROZEN

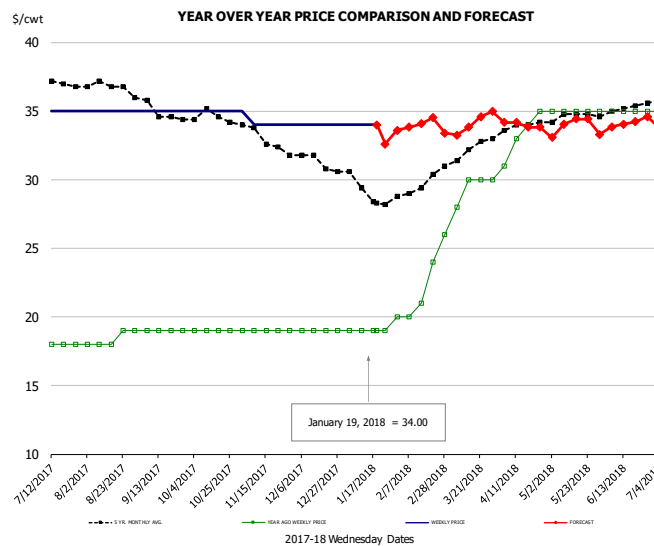


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	73.33	59.00	65.25		10.6%
10-Jan		47.00	61.00		29.8%
19-Jan		47.00	61.00		29.8%
31-Jan		47.00		63.04	34.1%
Jan	67.30	47.75	62.00		29.8%
Feb	62.80	47.00	62.00		31.9%
Mar	63.70	49.80	62.00		24.5%
Apr	65.33	50.25	65.00		29.4%
May	67.56	59.40	66.00		11.1%
Jun	70.44	69.50	66.00		-5.0%

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

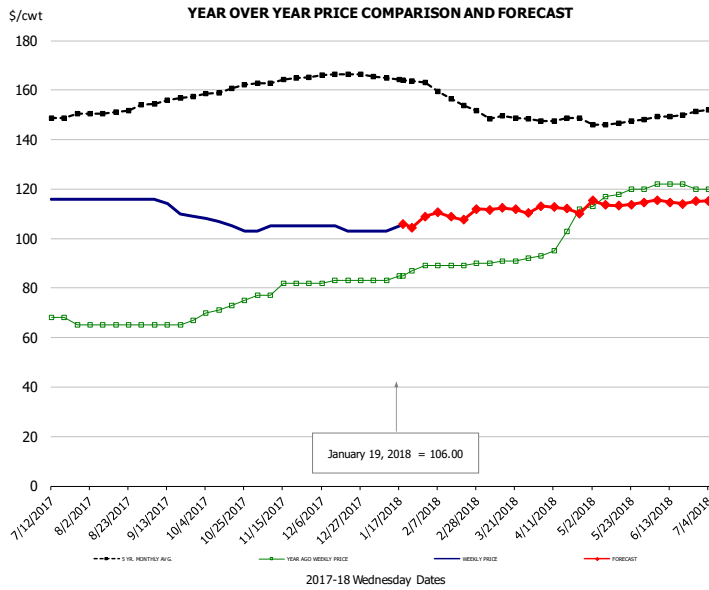


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	31.36	19.00	34.00		78.9%
10-Jan		19.00	34.00		78.9%
19-Jan		19.00	34.00		78.9%
31-Jan		20.00		33.59	67.9%
Jan	29.15	19.00	34.00		78.9%
Feb	29.40	21.25	34.00		60.0%
Mar	31.99	28.80	34.00		18.1%
Apr	33.86	33.25	34.00		2.3%
May	34.65	35.00	34.00		-2.9%
Jun	35.05	35.00	34.00		-2.9%

## TURKEY MEAT - SCAPULA, FROZEN

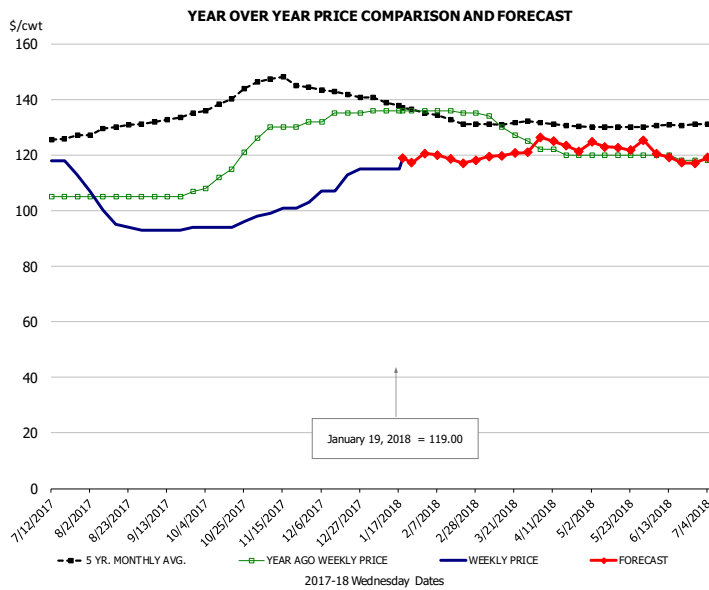


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	166.07	82.75	104.00		25.7%
10-Jan		83.00	103.00		24.1%
19-Jan		85.00	106.00		24.7%
31-Jan		89.00		108.96	22.4%
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%
Jun	148.98	121.50	115.00		-5.3%

## UB TURKEY MEAT - THIGH, FRESH



### PRICE HISTORY AND FORECAST

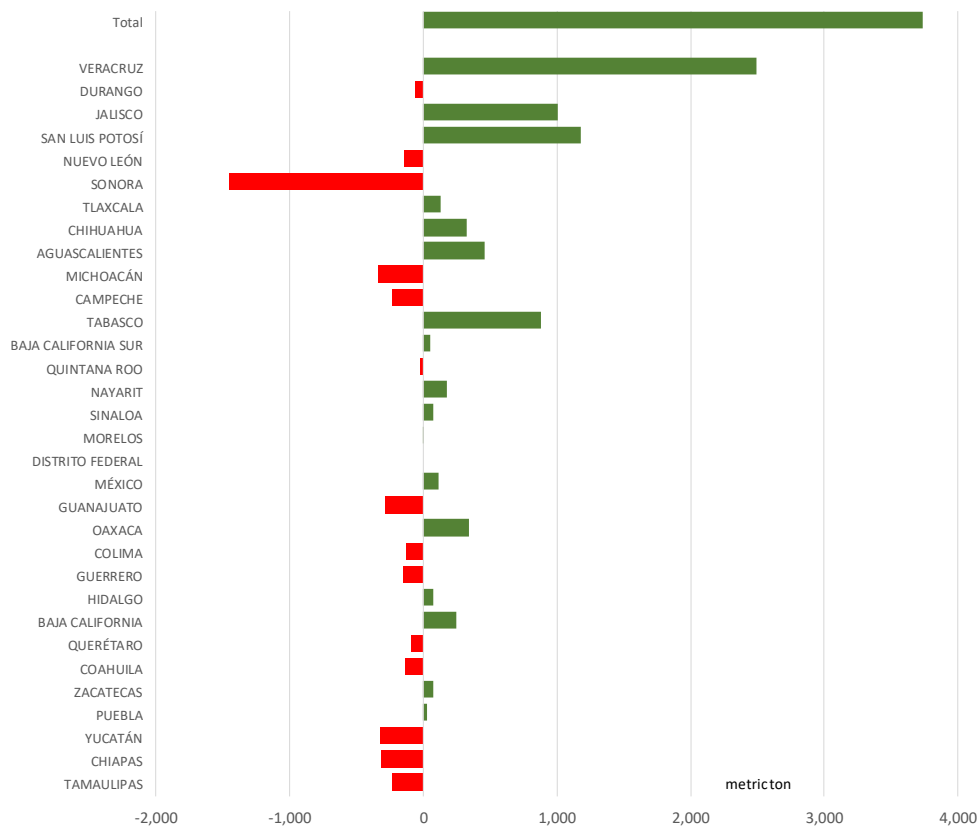
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Dec	142.77	134.25	110.50		-17.7%
10-Jan		136.00	115.00		-15.4%
19-Jan		136.00	119.00		-12.5%
31-Jan		136.00		120.49	-11.4%
Jan	138.32	136.00	119.00		-12.5%
Feb	133.30	135.75	119.00		-12.3%
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%
Jun	130.40	119.00	119.00		0.0%

## Mexico Beef Production

### CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. December 2017 VS. December 2016



## Mexico Pork Prices

### PRECIO PROMEDIO SEMANAL EN OBRADOR

(\$/kg)

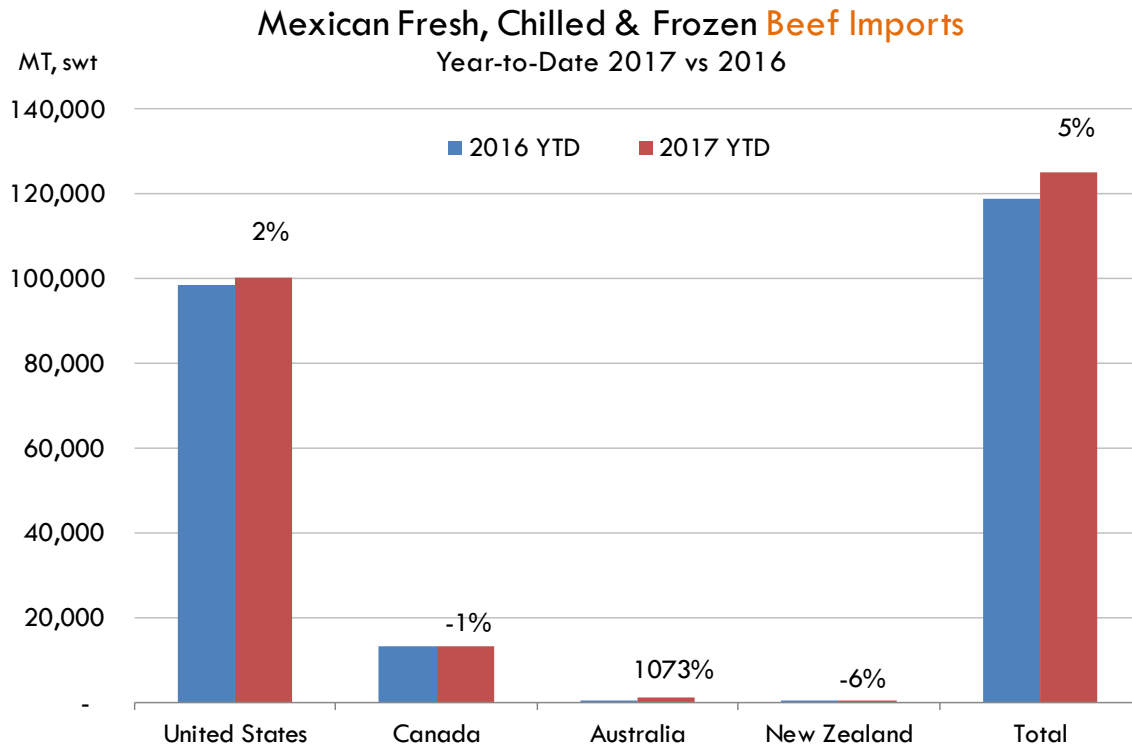
Semana 2 del 08-12 de enero

	Ultimo	Anterior	Cambio
Supremo LAB Rastro	32.08	31.35	0.73
Carne en canal	45.50	45.50	0.00
Cabeza	26.00	27.00	-1.00
Espaldilla	54.00	55.00	-1.00
Pecho	65.00	64.00	1.00
Entrecot	60.50	60.50	0.00
Tocino	66.50	59.00	7.50
Pierna	62.00	66.00	-4.00
Cuero	30.00	29.50	0.50

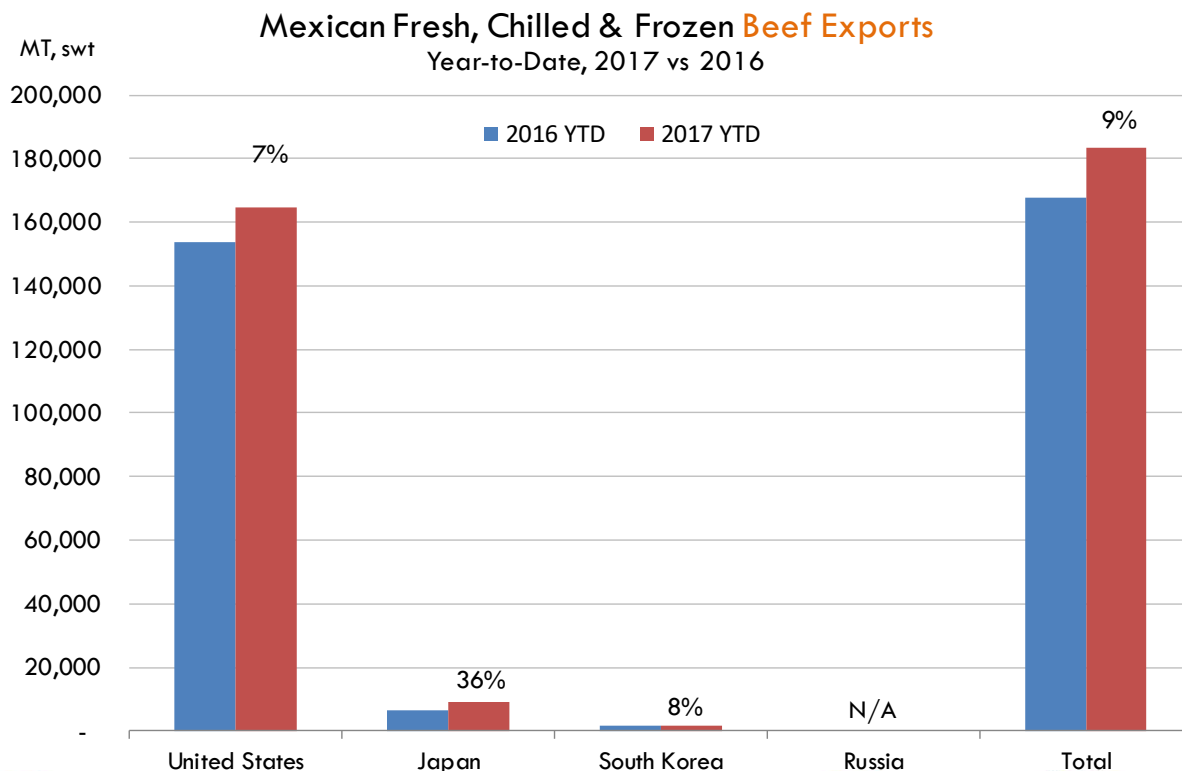
Fuente: SNIIM



## Mexico Beef Imports

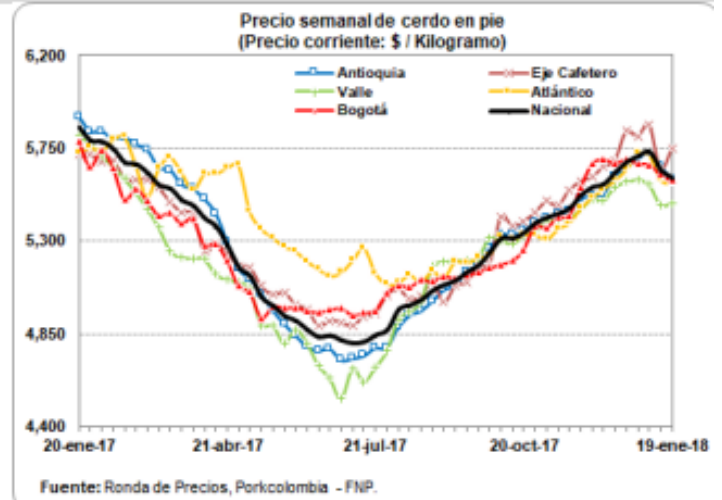


## Mexico Beef Exports



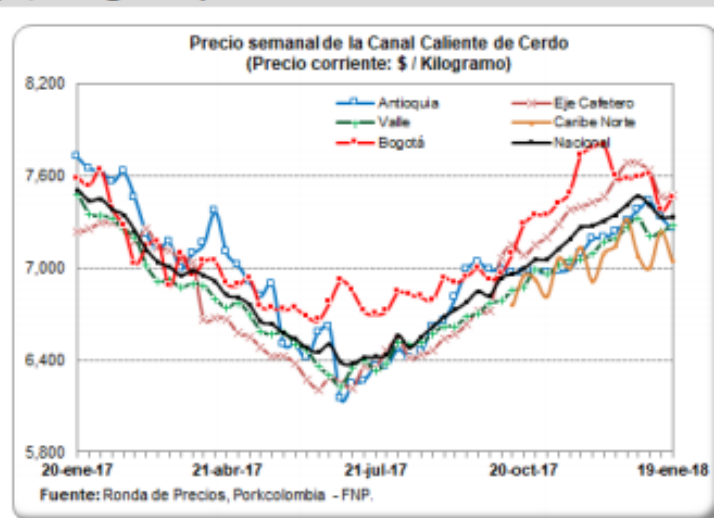
### PRECIO SEMANAL DEL CERDO EN PIE (\$ / Kilogramo)

Ronda	Semana	Antioquia	Eje Cafetero	Valle	Caribe Norte	Bogotá	Nacional
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
49	08-dic-17	5,528	5,660	5,498	5,550	5,696	5,575
50	15-dic-17	5,613	5,694	5,565	5,595	5,680	5,631
51	22-dic-17	5,656	5,834	5,587	5,646	5,695	5,682
52	29-dic-17	5,700	5,807	5,598	5,724	5,678	5,709
1	05-ene-18	5,720	5,864	5,575	5,719	5,673	5,730
2	12-ene-18	5,662	5,651	5,477	5,600	5,623	5,642
3	19-ene-18	5,595	5,747	5,485	5,574	5,594	5,605



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














Ronda	Semana	Antioquia	Eje Cafetero	Valle	Caribe Norte	Bogotá	Nacional
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
49	08-dic-17	7,196	7,463	7,172	7,095	7,799	7,307
50	15-dic-17	7,240	7,579	7,189	7,142	7,596	7,345
51	22-dic-17	7,305	7,684	7,264	7,312	7,578	7,406
52	29-dic-17	7,379	7,680	7,324	7,078	7,589	7,465
1	05-ene-18	7,435	7,632	7,209	6,996	7,611	7,406
2	12-ene-18	7,332	7,464	7,235	7,234	7,376	7,329
3	19-ene-18	7,257	7,475	7,275	7,044	7,458	7,327



## Global Pork Pricing Trends

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			12-Jan-18	5-Jan-18	13-Jan-17	↑	% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.54	1.35	1.35	↑	14%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.22	1.14	1.10	↑	11%
	AUS BAC Carcass 80-95kg (US\$/kg)	carcass wt.	3.55	3.55	4.07	↓	-13%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.69	1.68	1.62	↑	4%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.58	1.56	1.51	↑	5%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.72	1.70	1.69	↑	2%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.52	1.50	1.49	↑	2%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.52	1.52	1.51	↑	1%
	Argentina Live Hogs, (US\$/kg)	liveweight	1.20	1.17	1.22	↓	-2%
	Brazil Live Hogs, (US\$/kg)	liveweight	1.19	1.18	1.15	↑	3%
	Chile Live Hogs, (US\$/kg)	liveweight	1.59	1.62	1.53	↑	4%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.55	1.50	1.52	↑	1%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.41	3.37	3.53	↓	-4%





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## Company Summary

[www.andesgt.com](http://www.andesgt.com)

Quality | Integrity | Trust

## Colombia

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