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# NEWSLETTER

April 16/2018

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## Hogs / Pork

- Hog slaughter for the week was 7% higher than the holiday shortened week a year ago.
- Storms in the upper Midwest caused some plants to cancel shifts on Saturday and forecasts are for slaughter to be even higher next week.
- CME lean hog futures have gained 8% in the last two weeks as traders expect a limited negative impact from China tariffs and improving domestic demand.
- Pork belly prices are now 40% lower than in January due to weak seasonal demand and high retail prices but current futures imply a 50% increase by July.
- Ham prices usually find a bottom after Easter and should move higher in May/June as slaughter levels decline.

## Broiler / Chicken

- Broiler production in the US continues to fall short of expectations, largely because programs that raise chicken without antibiotics have significantly lower productivity.
- Egg placements in incubators have been increasing at a rate of 2% to 2.5% vs. prior year and yet broiler slaughter in the last four weeks is down 1.2% y/y.
- Lower slaughter and seasonally improving demand has bolstered prices for chicken breasts. However, large supplies of competing meats will temper price increases in the spring and summer.
- Sharply lower exports to Hong Kong in February limited US chicken exports but demand from smaller markets remains strong and value of exports was up 12% y/y.

## Cattle / Beef

- CME fed cattle futures prices found some stability this week as snow storms limited the amount of cattle offered in the spot market. Spot prices were steady to higher.
- Traders remain concerned about the cattle/beef price outlook this summer, however, as beef production in Q2 could be as much as 10% higher than last year (per USDA)
- Loins are the worst performing part of the carcass at this point, we think in part because the cold spring has negatively impacted foodservice demand
- Price of fat beef trimmings (50CL) has moved seasonally higher recently but larger slaughter and heavier weights should pressure prices lower in late May
- Beef exports in February were up 9% in February (p.21)

## Turkey / Other Poultry

- Turkey breast prices were stuck at around \$1.50/lb. in the last 12 months but they have gained 25 cents in the last two weeks. Expect higher prices in summer/fall.
- Producers continue to struggle with costs and higher prices for corn/soybeans will likely cause them to further cut production this summer
- Turkey poult placements in February were down 3.4% and in the last three months placements were down 5%
- We expect turkey production in 2018 to be down 1.8% following a 1.5% decline in 2017
- Exports were up 4% in February but lower production will limit export volumes in spring/summer months

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

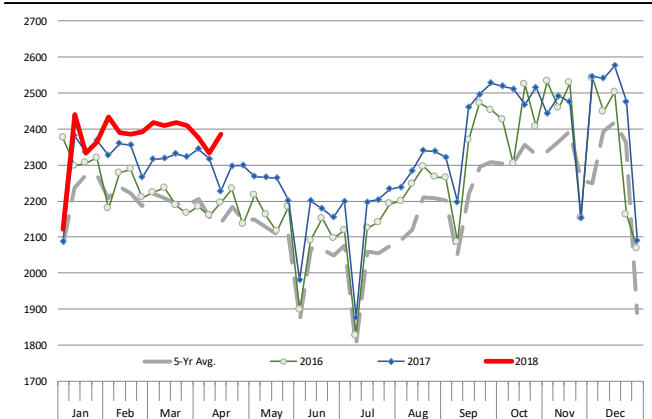
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	15-Apr-17	2,227		213.0		473.8	
This Week	14-Apr-18	2,385	7.1%	214.0	0.5%	510.8	7.8%
Last Week	7-Apr-18	2,335		214.0		500.3	
This Week	14-Apr-18	2,385	2.1%	214.0	0.0%	510.8	2.1%
YTD Last Year	15-Apr-17	34,659		212.5		7,370	
YTD This Year	14-Apr-18	35,610	2.7%	213.9	0.7%	7,621	3.4%

### 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	31,111	3.1%	214.3	0.9%	6,667	4.0%
Q2 2018	30,096	3.2%	212.4	0.9%	6,392	4.2%
Q3 2018	30,891	3.1%	208.5	0.7%	6,441	3.2%
Q4 2018	33,783	4.2%	213.2	0.6%	7,203	4.8%
<b>Annual</b>	<b>125,882</b>	<b>3.4%</b>	<b>212.1</b>	<b>0.8%</b>	<b>26,703</b>	<b>4.1%</b>

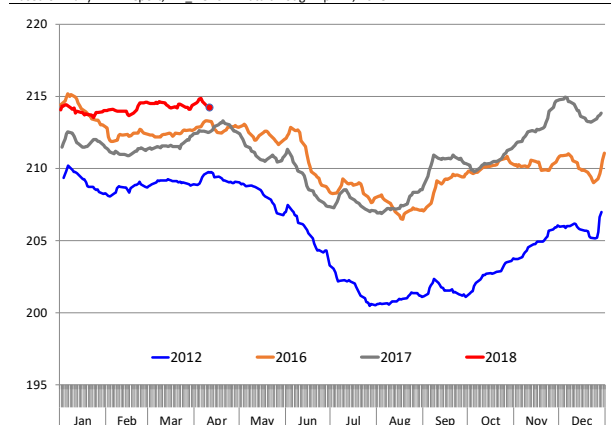
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA

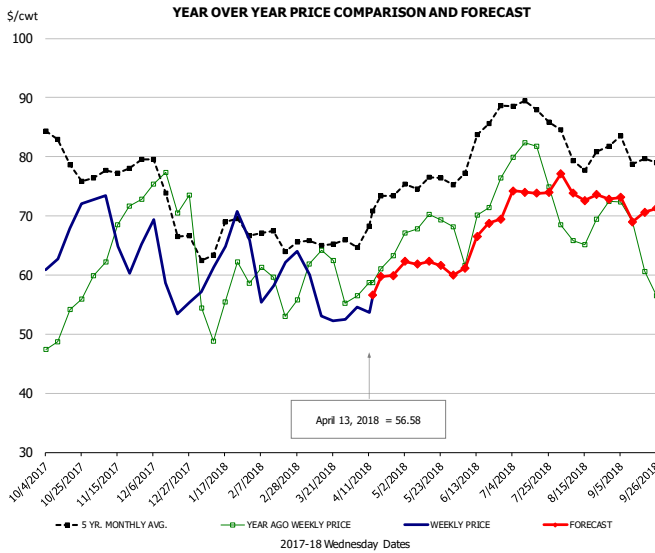


### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Apr 11, 2018



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

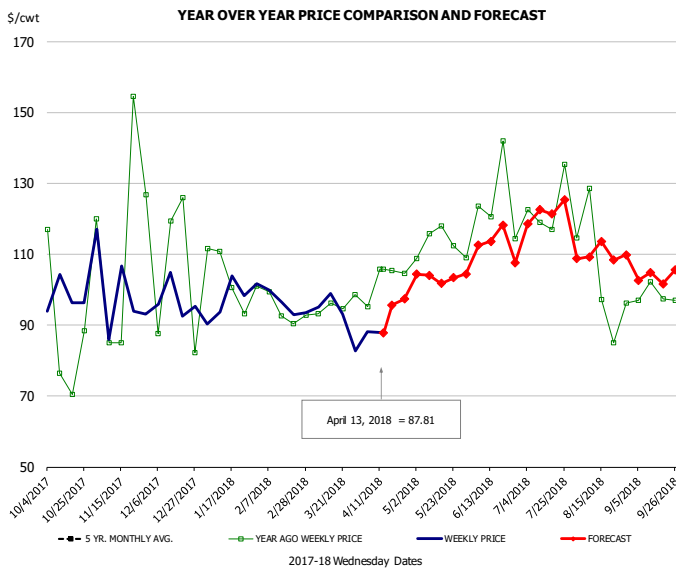


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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		-13.3%
Jan	64.72	54.21	62.50		15.3%
Feb	66.71	57.82	60.35		4.4%
Mar	64.82	60.05	56.02		-6.7%
4-Apr		56.45	54.63		-3.2%
13-Apr		58.74	56.58		-3.7%
25-Apr			63.27	59.93	-5.3%
Apr	68.51	59.06		57.00	-3.5%
May	75.03	67.94		62.00	-8.7%
Jun	78.69	66.60		65.00	-2.4%
Jul	87.32	78.59		74.00	-5.8%
Aug	81.07	67.33		74.00	9.9%
Sep	78.03	63.74		71.00	11.4%

## Ham, Inner Shank, FOB Plant, USDA

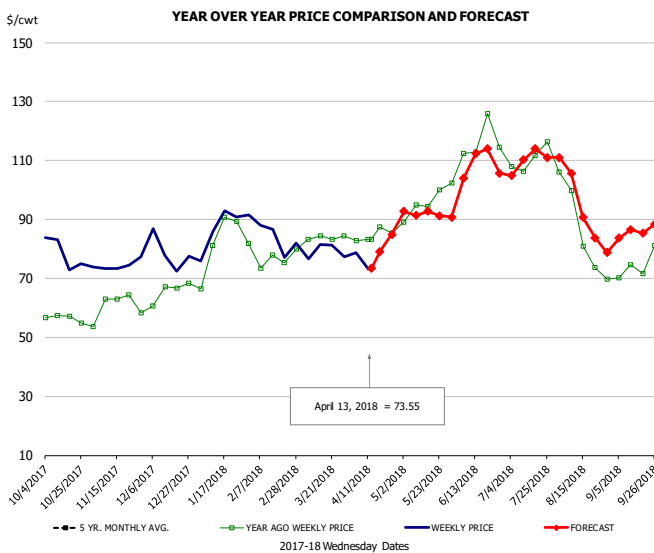


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct		104.95	98.45		-6.2%
Nov		107.42	95.16		-11.4%
Dec		119.91	96.14		-19.8%
Jan	95.39	111.23	97.71		-12.1%
Feb	96.36	97.40	95.63		-1.8%
Mar	97.05	97.32	91.94		-5.5%
4-Apr		95.22	88.19		-7.4%
13-Apr		105.86	87.81		-17.1%
25-Apr		105.86		97.35	-8.0%
Apr	101.46	101.29		95.00	-6.2%
May	107.03	111.79		104.00	-7.0%
Jun	117.48	118.98		115.00	-3.3%
Jul	126.39	120.57		120.00	-0.5%
Aug	108.29	99.62		110.00	10.4%
Sep	110.13	99.43		103.00	3.6%

## Ham, Outer Shank, FOB Plant, USDA

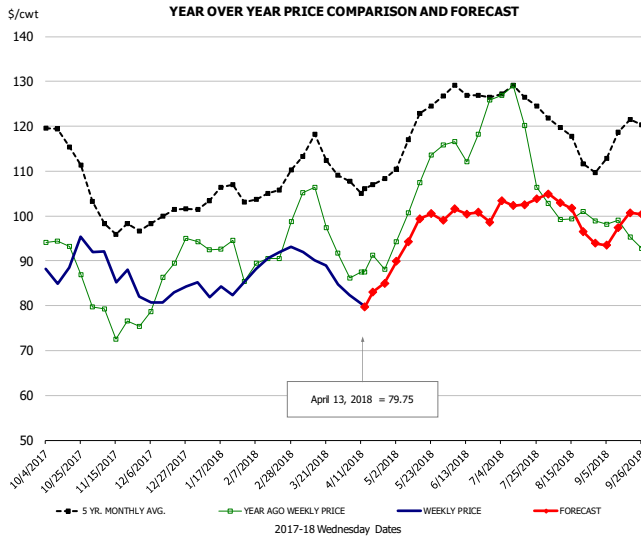


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct		56.74	76.29		34.4%
Nov		60.49	74.72		23.5%
Dec		65.72	76.96		17.1%
Jan	75.25	81.92	85.15		3.9%
Feb	78.59	76.52	80.10		4.7%
Mar	81.57	82.65	79.95		-3.3%
4-Apr		82.88	78.67		-5.1%
13-Apr		83.34	73.55		-11.7%
25-Apr		83.34		84.99	2.0%
Apr	87.99	84.27		79.00	-6.3%
May	94.83	95.41		92.00	-3.6%
Jun	109.22	113.11		106.00	-6.3%
Jul	112.56	109.58		110.00	0.4%
Aug	94.19	85.98		94.00	9.3%
Sep	81.02	71.09		86.00	21.0%

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

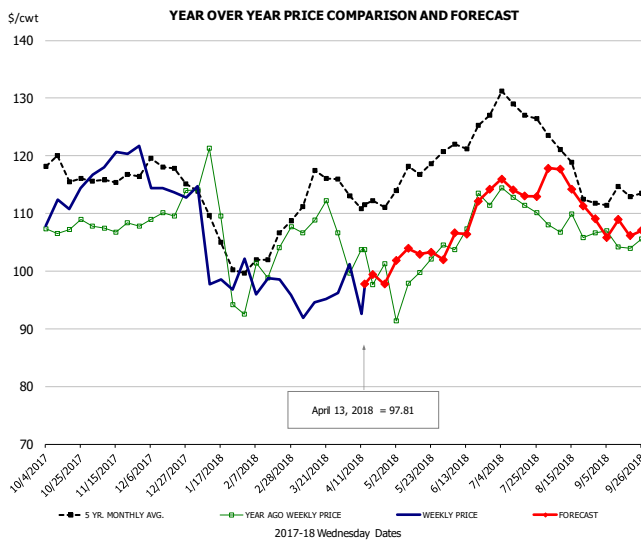


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	104.04	91.87	83.52		-9.1%
Feb	104.45	89.63	89.29		-0.4%
Mar	113.06	99.46	89.02		-10.5%
4-Apr		86.17	82.35		-4.4%
13-Apr		87.48	79.75		-8.8%
25-Apr		88.08		85.03	-3.5%
Apr	106.48	88.05		84.00	-4.6%
May	118.04	104.30		96.00	-8.0%
Jun	126.62	117.69		100.00	-15.0%
Jul	126.27	119.37		103.00	-13.7%
Aug	116.55	100.76		100.00	-0.8%
Sep	115.58	95.20		98.00	2.9%

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

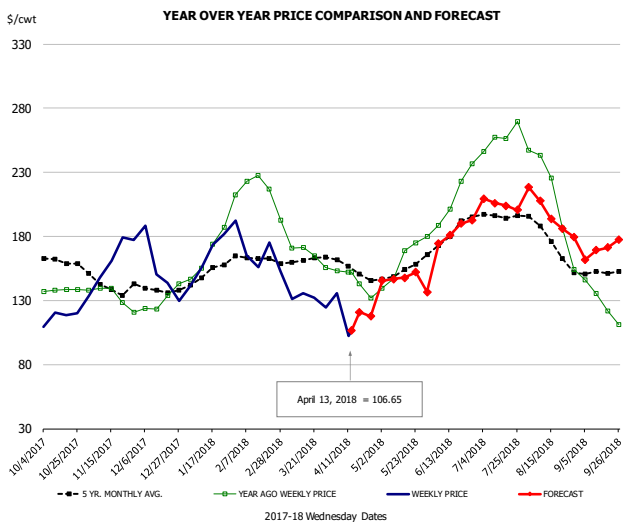


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	106.41	106.45	100.33		-5.8%
Feb	100.89	98.54	96.04		-2.5%
Mar	114.51	105.76	93.97		-11.1%
4-Apr		99.65	101.16		1.5%
13-Apr		103.70	97.81		-5.7%
25-Apr		101.33		97.77	-3.5%
Apr	111.81	99.38		99.00	-0.4%
May	115.08	99.50		103.00	3.5%
Jun	122.70	108.28		109.00	0.7%
Jul	126.01	111.71		114.00	2.0%
Aug	118.40	107.33		114.00	6.2%
Sep	112.11	104.50		107.00	2.4%

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



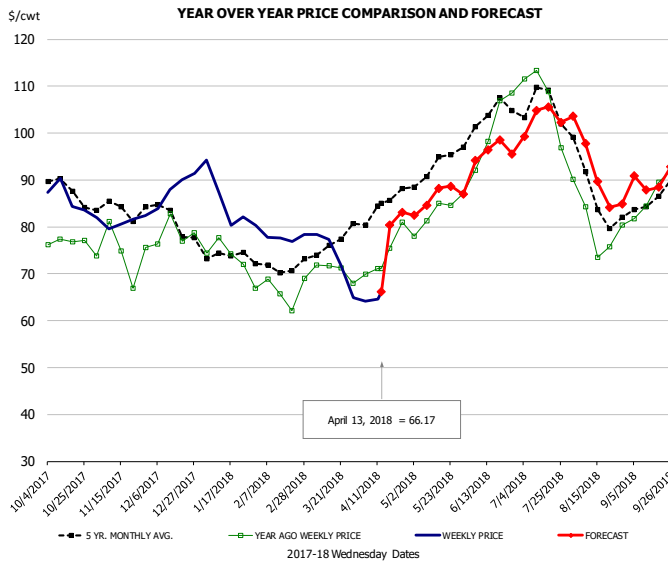
**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	158.15	137.54	117.03		-14.9%
Nov	140.09	129.52	161.13		24.4%
Dec	137.28	126.12	144.34		14.4%
Jan	151.62	174.85	160.63		-8.1%
Feb	162.69	216.78	162.13		-25.2%
Mar	160.97	168.90	133.73		-20.8%
4-Apr		153.34	135.77		-11.5%
13-Apr		152.29	106.65		-30.0%
25-Apr		131.98		117.75	-10.8%
Apr	152.30	143.77		122.00	-15.1%
May	150.96	160.70		148.00	-7.9%
Jun	181.63	219.23		181.00	-17.4%
Jul	194.62	256.47		205.00	-20.1%
Aug	171.76	193.19		197.00	2.0%
Sep	151.25	135.34		170.00	25.6%



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

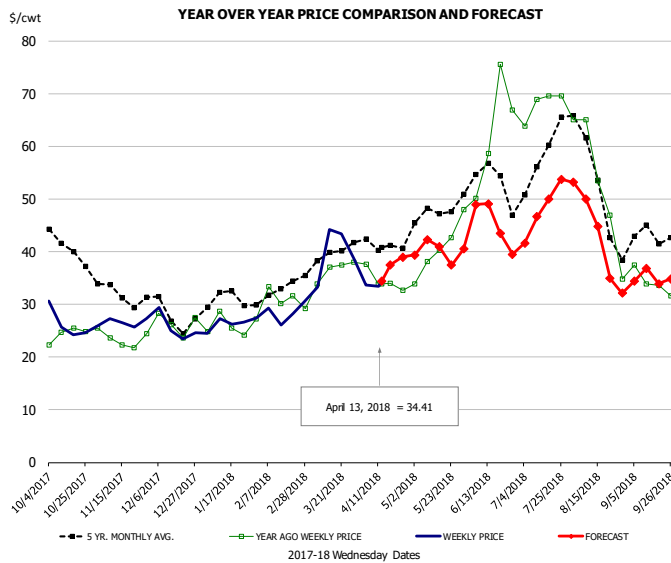


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	74.69	74.25	85.06		14.6%
Feb	71.14	65.22	77.69		19.1%
Mar	75.81	71.23	72.07		1.2%
4-Apr		69.98	64.10		-8.4%
13-Apr		71.04	66.17		-6.9%
25-Apr		81.02		83.15	2.6%
Apr	83.31	74.81		78.00	4.3%
May	91.44	82.92		86.00	3.7%
Jun	101.13	97.01		95.00	-2.1%
Jul	104.20	103.80		103.00	-0.8%
Aug	87.00	80.15		92.00	14.8%
Sep	84.69	86.68		90.00	3.8%

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

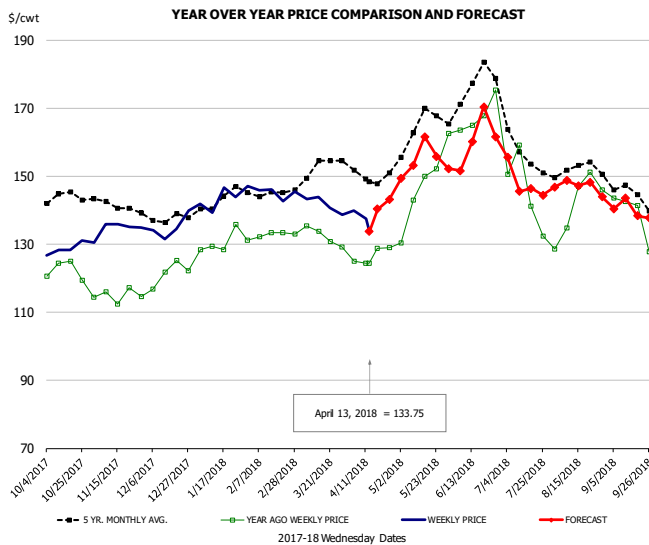


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	30.71	25.27	26.66		5.5%
Feb	32.11	30.64	27.85		-9.1%
Mar	38.65	35.08	37.49		6.9%
4-Apr		37.58	33.72		-10.3%
13-Apr		33.86	34.41		1.6%
25-Apr		32.66		38.96	19.3%
Apr	41.05	34.21		37.00	8.2%
May	46.23	38.73		40.00	3.3%
Jun	53.15	62.20		45.00	-27.7%
Jul	56.30	68.68		48.00	-30.1%
Aug	49.58	49.73		43.00	-13.5%
Sep	41.16	33.37		35.00	4.9%

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



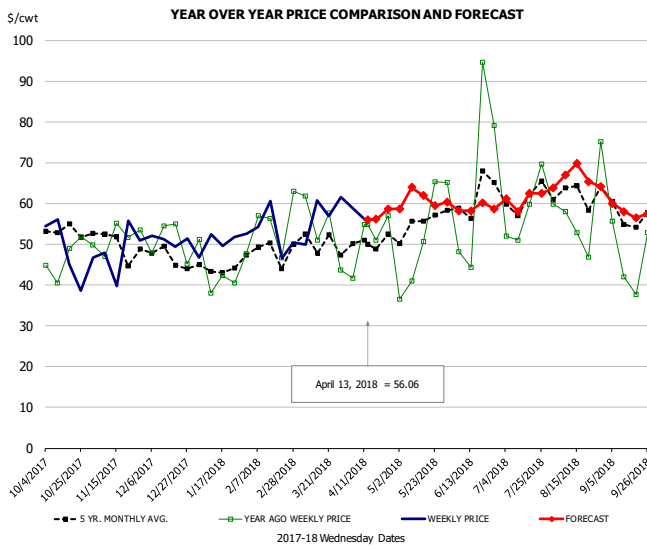
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	142.07	128.17	142.08		10.9%
Feb	145.15	132.30	143.84		8.7%
Mar	150.48	131.43	141.98		8.0%
4-Apr		124.93	139.92		12.0%
13-Apr		124.39	133.75		7.5%
25-Apr		129.04		143.09	10.9%
Apr	149.52	127.02		143.00	12.6%
May	162.22	145.15		155.00	6.8%
Jun	169.79	161.18		158.00	-2.0%
Jul	156.39	139.03		148.00	6.5%
Aug	151.04	142.61		147.00	3.1%
Sep	143.06	133.22		140.00	5.1%



## Jowl, Skinned Combo, FOB Plant, USDA

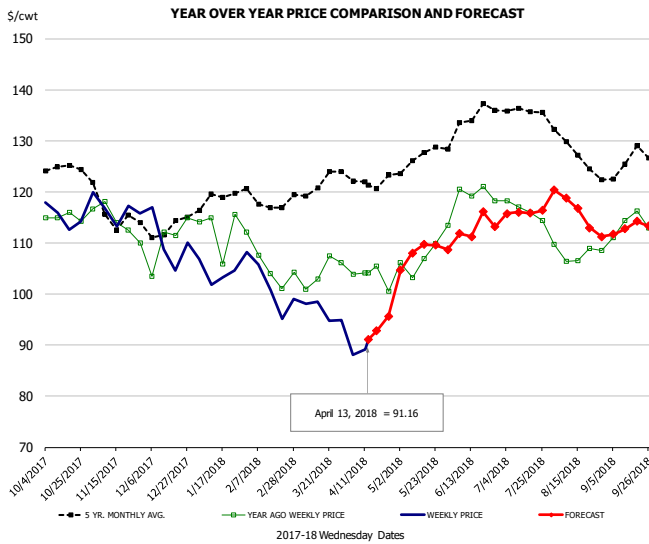


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	44.09	43.22	49.02		13.4%
Feb	45.87	49.42	51.68		4.6%
Mar	46.83	50.14	54.84		9.4%
4-Apr		41.76	58.94		41.1%
13-Apr		54.82	56.06		2.3%
25-Apr		56.94		58.59	2.9%
Apr	49.61	51.40		58.00	12.8%
May	51.94	46.49		61.00	31.2%
Jun	57.23	53.82		58.00	7.8%
Jul	59.95	58.90		61.00	3.6%
Aug	62.76	55.67		66.00	18.5%
Sep	54.99	48.77		58.00	18.9%

## Loin, Boneless Sirloin, FOB Plant, USDA

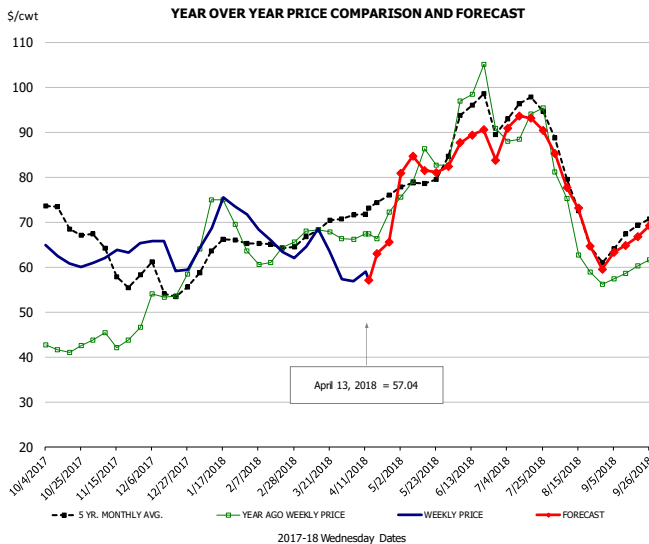


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	118.49	111.14	103.75		-6.6%
Feb	118.48	104.86	100.43		-4.2%
Mar	121.25	103.21	96.86		-6.2%
4-Apr		103.85	88.08		-15.2%
13-Apr		104.14	91.16		-12.5%
25-Apr		100.59		95.67	-4.9%
Apr	121.24	102.18		94.00	-8.0%
May	125.62	106.40		108.00	1.5%
Jun	132.48	117.57		112.00	-4.7%
Jul	135.97	115.45		116.00	0.5%
Aug	128.03	107.63		116.00	7.8%
Sep	124.57	112.96		113.00	0.0%

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

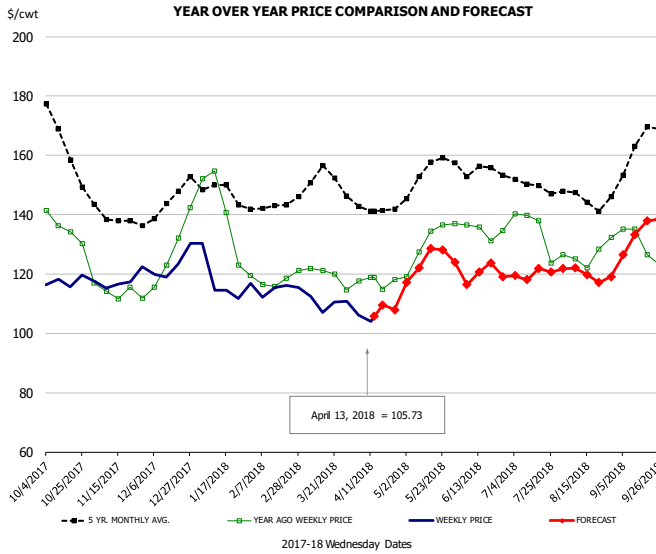


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	62.53	69.78	72.24		3.5%
Feb	64.07	61.56	64.93		5.5%
Mar	67.50	67.74	63.21		-6.7%
4-Apr		66.15	56.87		-14.0%
13-Apr		67.28	57.04		-15.2%
25-Apr		72.21		65.46	-9.3%
Apr	72.75	68.32		62.00	-9.3%
May	77.24	79.86		82.00	2.7%
Jun	91.00	93.78		86.00	-8.3%
Jul	93.72	90.99		92.00	1.1%
Aug	72.08	66.34		72.00	8.5%
Sep	66.01	59.76		66.00	10.4%

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

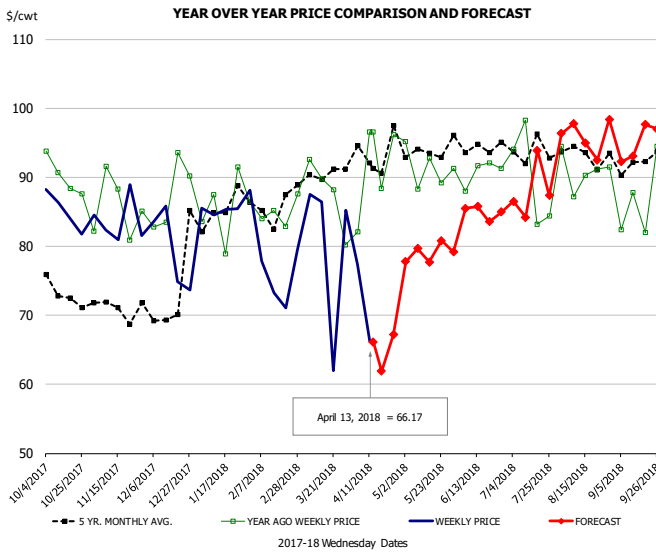


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	147.05	137.72	116.43		-15.5%
Feb	140.63	115.91	113.92		-1.7%
Mar	151.08	119.07	111.33		-6.5%
4-Apr		117.65	106.11		-9.8%
13-Apr		118.84	105.73		-11.0%
25-Apr		118.15		107.99	-8.6%
Apr	141.17	116.48		109.00	-6.4%
May	151.95	129.76		124.00	-4.4%
Jun	152.26	133.31		120.00	-10.0%
Jul	148.67	132.32		120.00	-9.3%
Aug	144.13	126.17		120.00	-4.9%
Sep	157.93	127.18		134.00	5.4%

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



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct		90.09	85.06		-5.6%
Nov		85.60	83.65		-2.3%
Dec		87.51	79.51		-9.1%
Jan		85.60	85.80		0.2%
Feb		84.90	75.46		-11.1%
Mar		87.66	80.32		-8.4%
4-Apr		82.14	77.37		-5.8%
13-Apr		96.56	66.17		-31.5%
25-Apr		96.20		67.18	-30.2%
Apr		90.82		64.00	-29.5%
May	93.31	91.34		79.00	-13.5%
Jun	94.69	90.74		85.00	-6.3%
Jul	94.09	90.00		88.00	-2.2%
Aug	93.70	90.92		96.00	5.6%
Sep	92.15	86.65		95.00	9.6%



# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

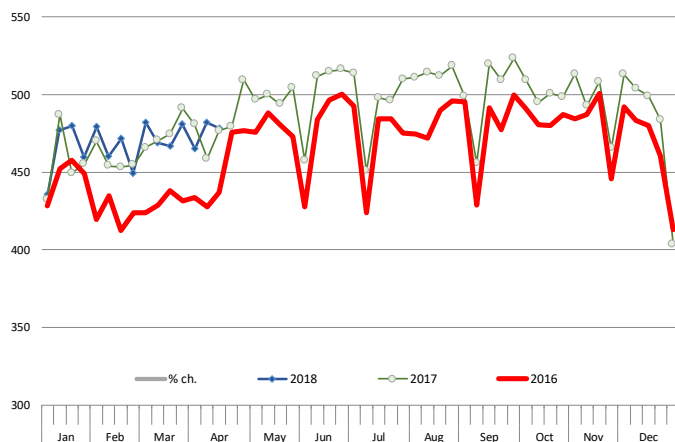
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	15-Apr-17	589.0		803.0		472.2	
This Week	14-Apr-18	605.0	2.7%	818.0	1.9%	493.5	4.5%
Last Week	7-Apr-18	615.0		820.0		502.9	
This Week	14-Apr-18	605.0	-1.6%	818.0	-0.2%	493.5	-1.9%
YTD Last Year	15-Apr-17	8,781		816.6		7,171	
YTD This Year	14-Apr-18	8,975	2.2%	822.1	0.7%	7,378	2.9%

### 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	8,141	2.8%	827.7	-1.1%	6,738	1.7%
<b>Annual</b>	<b>32,175</b>	<b>5.2%</b>	<b>813.5</b>	<b>-1.4%</b>	<b>26,173</b>	<b>3.8%</b>
Q1 2018	7,935	2.9%	822.0	0.6%	6,522	3.5%
Q2 2018	8,453	4.7%	812.0	2.4%	6,864	7.2%
Q3 2018	8,563	3.8%	830.0	1.7%	7,107	5.6%
Q4 2018	8,377	2.9%	836.0	1.0%	7,004	3.9%
<b>Annual</b>	<b>33,328</b>	<b>3.6%</b>	<b>825.0</b>	<b>1.4%</b>	<b>27,497</b>	<b>5.1%</b>

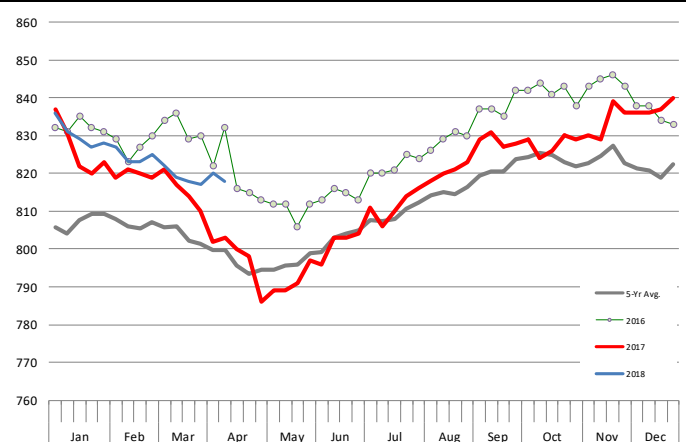
### WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

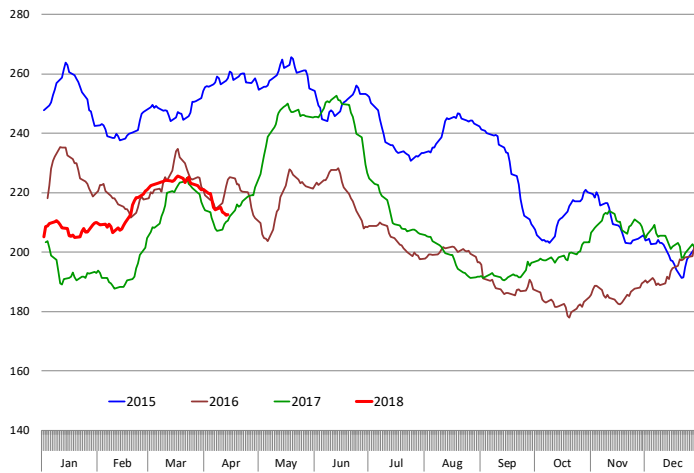
Average Dressed Weight Per Carcass. Data Source: USDA AMS



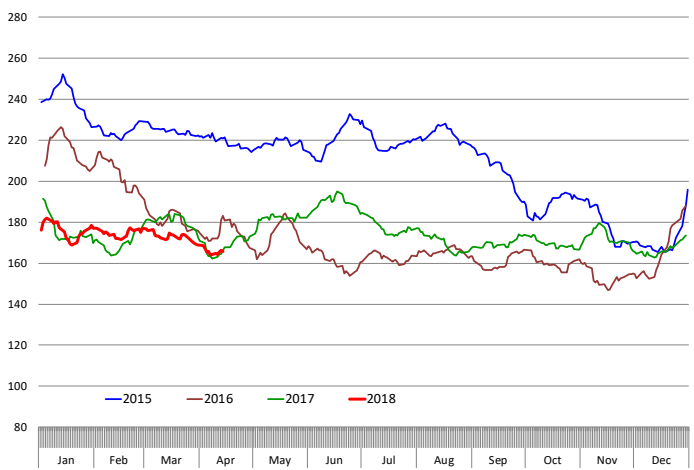


# Beef Primal Values

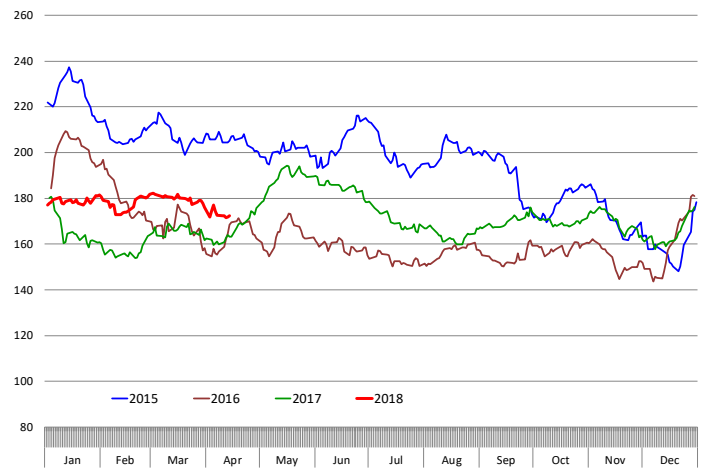
Beef Choice Cutout Value, USDA, Daily, \$/cwt



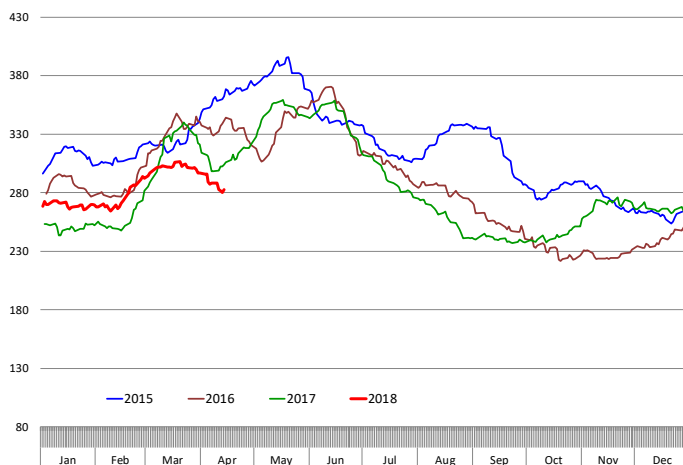
Primal Round Cutout Value, USDA, Daily, \$/cwt



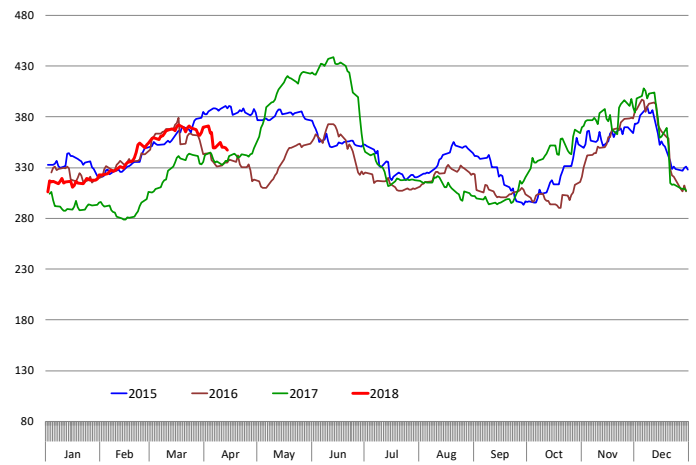
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



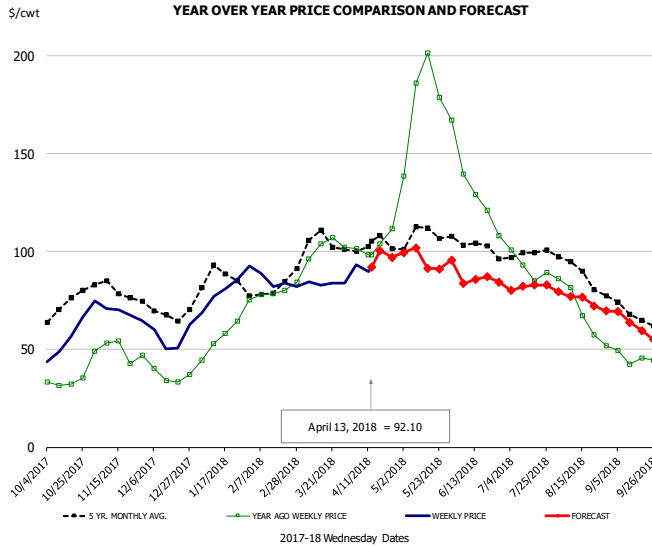
Primal Loin Cutout Value, USDA, Daily, \$/cwt



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



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

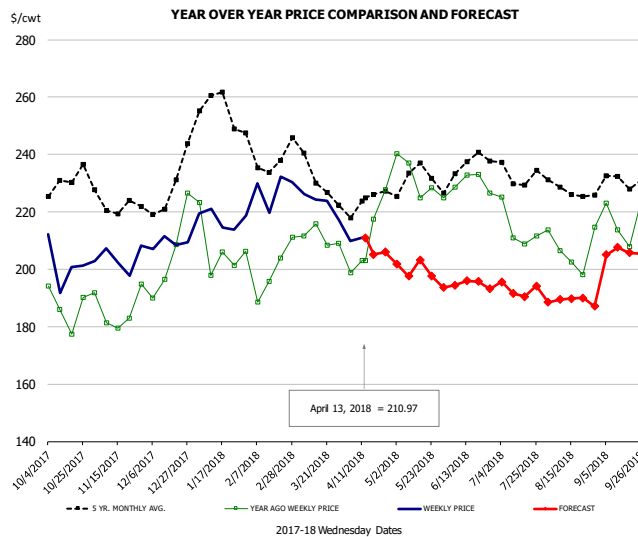


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	84.83	56.26	79.25		40.9%
Feb	78.59	79.34	83.66		5.4%
Mar	101.58	98.83	84.23		-14.8%
4-Apr		101.50	93.29		-8.1%
13-Apr		98.50	92.10		-6.5%
25-Apr			111.57	97.10	-13.0%
Apr	102.01	105.46		96.00	-9.0%
May	108.18	176.71		97.00	-45.1%
Jun	103.04	131.93		85.00	-35.6%
Jul	98.08	92.86		82.00	-11.7%
Aug	88.47	68.58		75.00	9.4%
Sep	68.39	45.07		62.00	37.5%

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

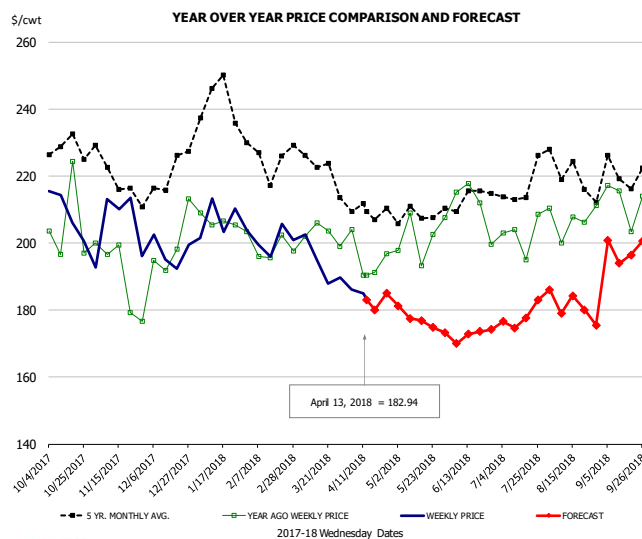


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	253.03	199.89	217.87		9.0%
Feb	237.50	200.26	223.62		11.7%
Mar	231.12	208.65	220.64		5.7%
4-Apr		198.75	210.00		5.7%
13-Apr		203.11	210.97		3.9%
25-Apr			227.78	206.00	-9.6%
Apr	221.00	204.47		203.00	-0.7%
May	229.08	228.70		197.00	-13.9%
Jun	230.94	228.26		194.00	-15.0%
Jul	230.65	210.01		193.00	-8.1%
Aug	227.46	205.70		189.00	-8.1%
Sep	228.17	214.79		206.00	-4.1%

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

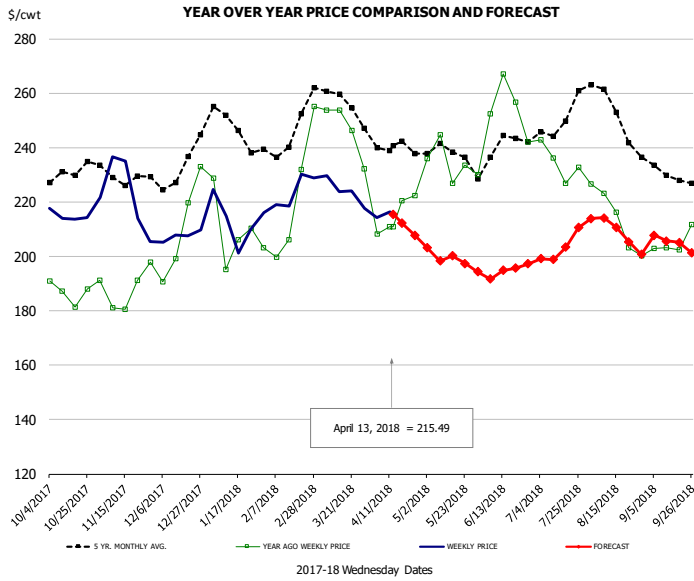


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	235.53	200.42	204.92		2.2%
Feb	221.47	194.76	199.05		2.2%
Mar	218.70	200.86	190.19		-5.3%
4-Apr		204.00	186.19		-8.7%
13-Apr		190.39	182.94		-3.9%
25-Apr		196.72		185.01	-6.0%
Apr	206.61	192.05		182.00	-5.2%
May	205.76	200.80		176.00	-12.4%
Jun	207.35	206.07		172.00	-16.5%
Jul	211.34	195.62		178.00	-9.0%
Aug	217.67	198.93		181.00	-9.0%
Sep	214.52	204.72		198.00	-3.3%

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

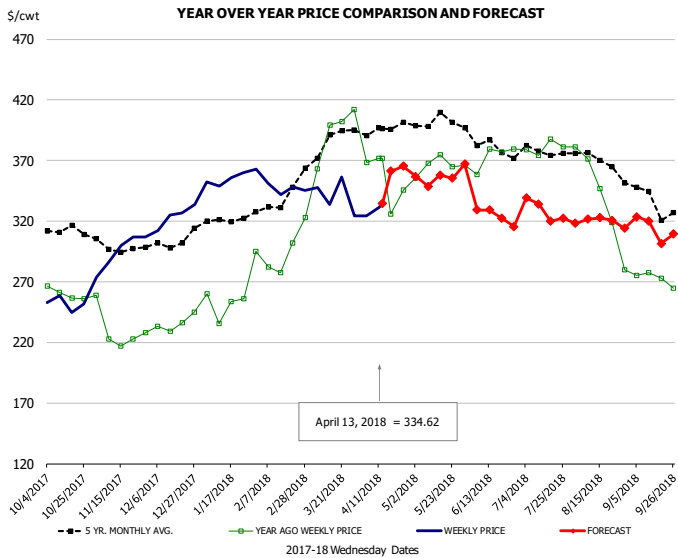


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	245.80	205.90	212.85		3.4%
Feb	242.05	216.10	221.96		2.7%
Mar	255.24	242.49	223.30		-7.9%
4-Apr		208.31	214.15		2.8%
13-Apr		210.81	215.49		2.2%
25-Apr		222.24		207.80	-6.5%
Apr	238.70	214.51		210.00	-2.1%
May	236.66	231.79		198.00	-14.6%
Jun	236.13	250.42		194.00	-22.5%
Jul	245.42	232.10		203.00	-12.5%
Aug	250.20	210.80		209.00	-0.9%
Sep	229.40	204.34		205.00	0.3%

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

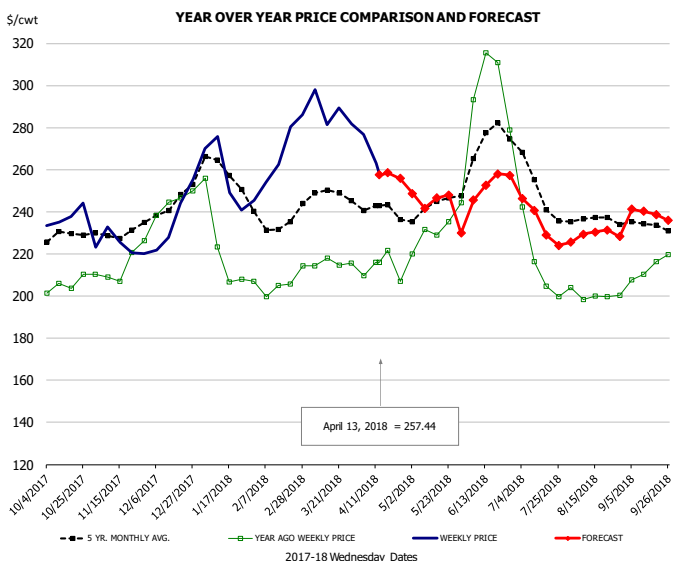


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	317.78	248.53	349.59		40.7%
Feb	329.27	291.00	345.29		18.7%
Mar	381.86	380.54	339.84		-10.7%
4-Apr		368.26	324.31		-11.9%
13-Apr		372.06	334.62		-10.1%
25-Apr		345.93		365.30	5.6%
Apr	391.19	358.69		350.00	-2.4%
May	399.55	365.43		352.00	-3.7%
Jun	379.60	367.27		325.00	-11.5%
Jul	375.44	378.05		325.00	-14.0%
Aug	363.83	333.81		317.00	-5.0%
Sep	336.94	271.78		315.00	15.9%

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

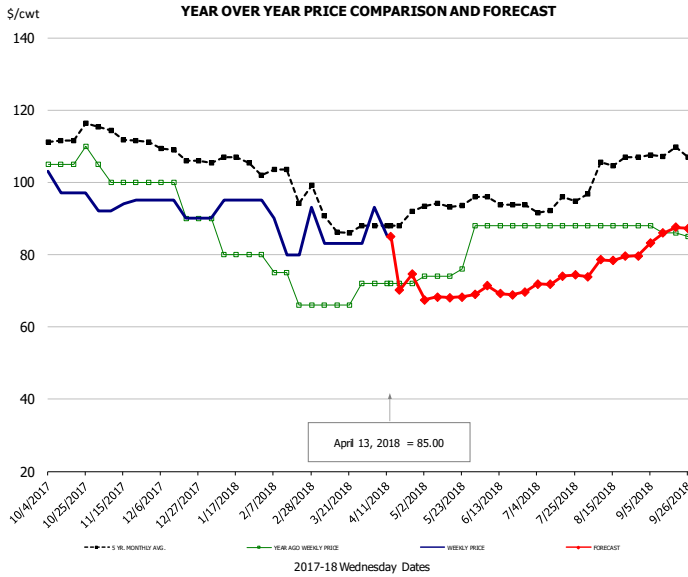


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	227.76	203.84	235.53		15.5%
Nov	227.91	209.71	223.71		6.7%
Dec	240.69	243.10	234.17		-3.7%
Jan	253.95	215.96	251.79		16.6%
Feb	232.37	204.57	266.48		30.3%
Mar	243.58	211.62	285.22		34.8%
4-Apr		209.68	276.70		32.0%
13-Apr		216.05	257.44		19.2%
25-Apr		206.97		255.80	23.6%
Apr	238.91	210.28		258.00	22.7%
May	241.61	232.08		243.00	4.7%
Jun	267.47	290.22		250.00	-13.9%
Jul	244.87	210.89		235.00	11.4%
Aug	234.93	199.86		229.00	14.6%
Sep	233.04	210.80		239.00	13.4%

## UB Beef Tripe, Scalded, Edible

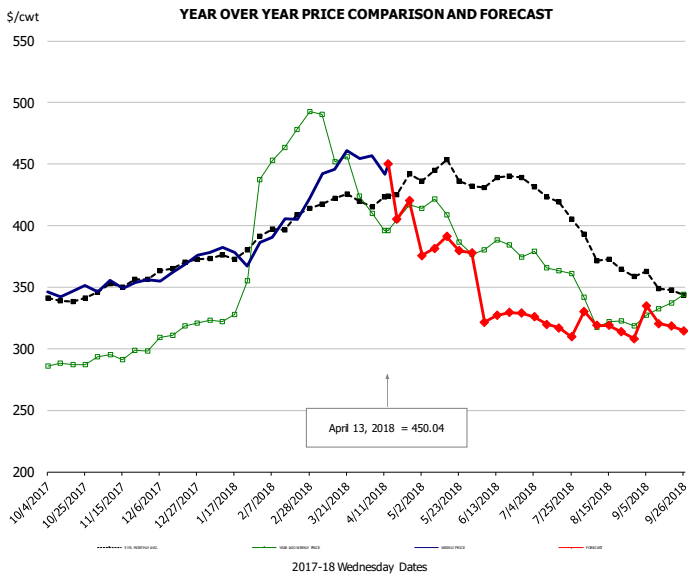


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	106.02	82.50	94.00		13.9%
Feb	100.85	74.00	85.75		15.9%
Mar	90.82	67.20	83.00		23.5%
4-Apr		72.00	93.00		29.2%
13-Apr		72.00	85.00		18.1%
25-Apr		72.00		74.56	3.6%
Apr	88.76	72.00		71.00	-1.4%
May	94.17	77.20		68.00	-11.9%
Jun	94.48	88.00		70.00	-20.5%
Jul	93.90	88.00		73.00	-17.0%
Aug	103.80	88.00		78.00	-11.4%
Sep	107.60	86.25		86.00	-0.3%

## Inside Skirt, USDA



**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	374.57	333.45	376.90		13.0%
Feb	395.76	459.40	402.54		-12.4%
Mar	417.87	461.72	452.26		-2.0%
4-Apr		410.00	457.04		11.5%
13-Apr		395.85	450.04		13.7%
25-Apr		416.80		420.21	0.8%
Apr	422.41	408.95		407.00	-0.5%
May	434.48	395.52		382.00	-3.4%
Jun	432.50	378.23		326.00	-13.8%
Jul	418.45	367.65		318.00	-13.5%
Aug	372.47	325.53		318.00	-2.3%
Sep	349.59	333.12		322.00	-3.3%



## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

Source: USDA

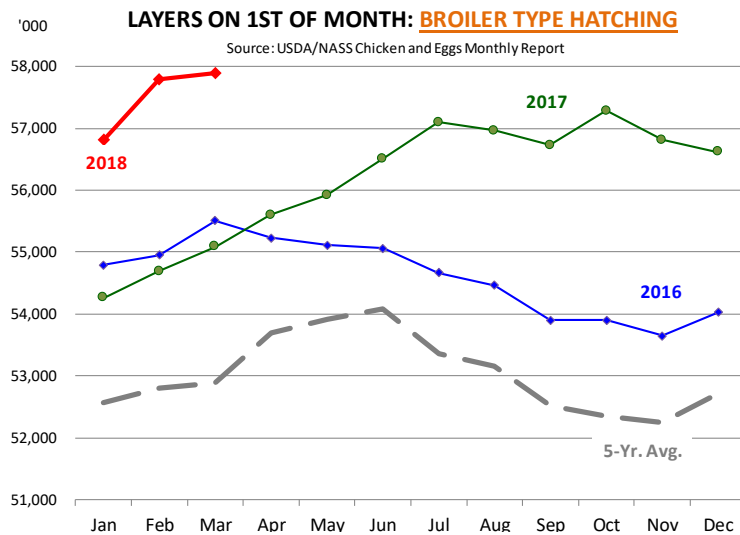
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	8-Apr-17	161.5		4.64		749.8	
Last Week	7-Apr-18	158.7	-1.7%	4.67	0.5%	740.7	-1.2%
Prev. Week	31-Mar-18	158.7		4.67		741.7	
Last Week	7-Apr-18	158.7	0.0%	4.67	-0.2%	740.7	-0.1%
YTD Last Year	8-Apr-17	2,237		4.66		10,427	
YTD This Year	7-Apr-18	2,216	-0.9%	4.69	0.6%	10,395	-0.3%

#### 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	
<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	2,238	1.7%	4.67	0.4%	10,452	2.1%
Q2 2018	2,267	1.4%	4.69	0.8%	10,633	2.2%
Q3 2018	2,302	1.7%	4.70	0.8%	10,820	2.6%
Q4 2018	2,239	1.8%	4.72	0.4%	10,568	2.2%
<b>Annual</b>	<b>9,046</b>	<b>1.6%</b>	<b>4.70</b>	<b>0.6%</b>	<b>42,472</b>	<b>2.3%</b>

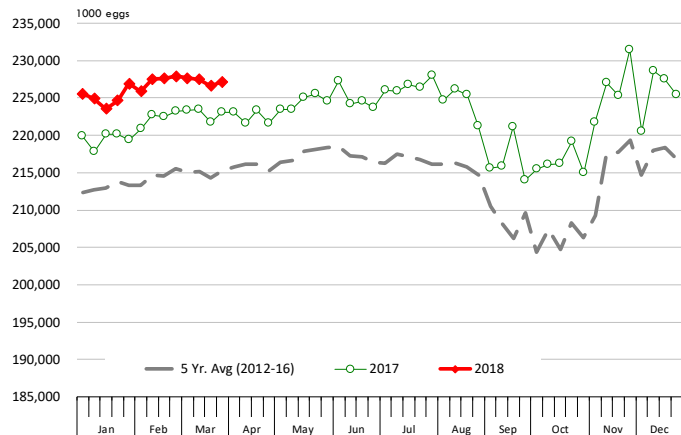






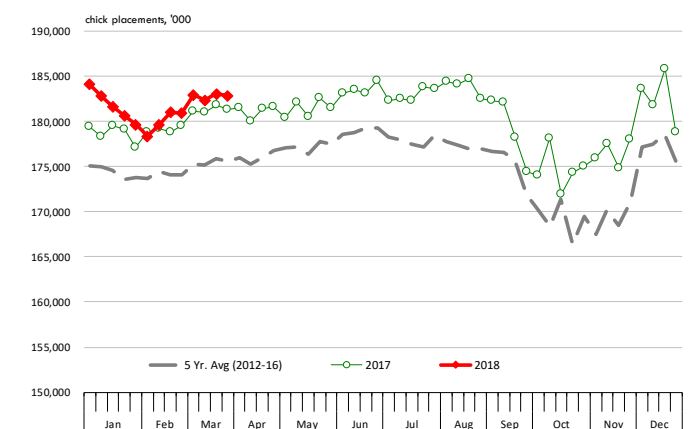
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

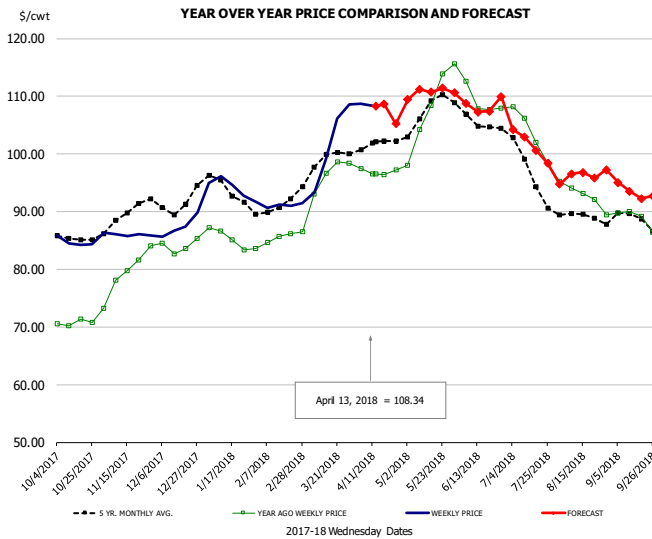
Source: USDA Broiler Hatchery Report



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



## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

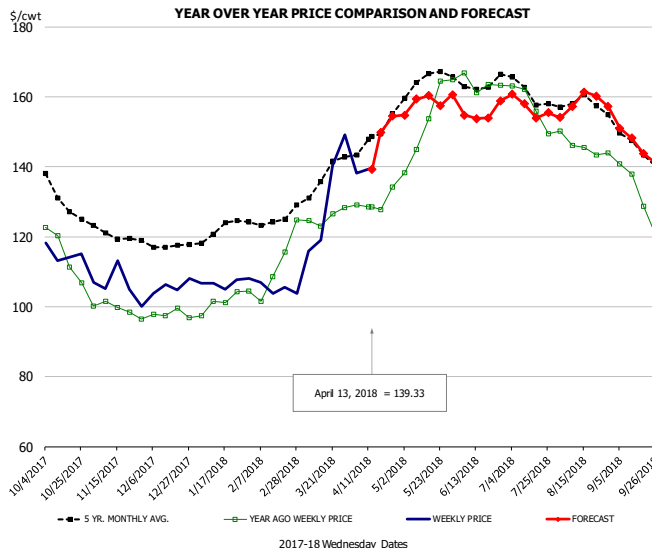


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	94.17	85.58	94.02		9.9%
Feb	90.60	85.01	91.07		7.1%
Mar	98.32	94.65	101.78		7.5%
4-Apr		97.41	108.74		11.6%
13-Apr		96.49	108.34		12.3%
25-Apr		97.26		105.26	8.2%
Apr	101.48	96.90		108.00	11.5%
May	107.33	108.05		110.00	1.8%
Jun	105.79	109.03		108.00	-0.9%
Jul	97.86	103.65		102.00	-1.6%
Aug	89.17	92.80		96.00	3.4%
Sep	88.30	88.83		94.00	5.8%

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

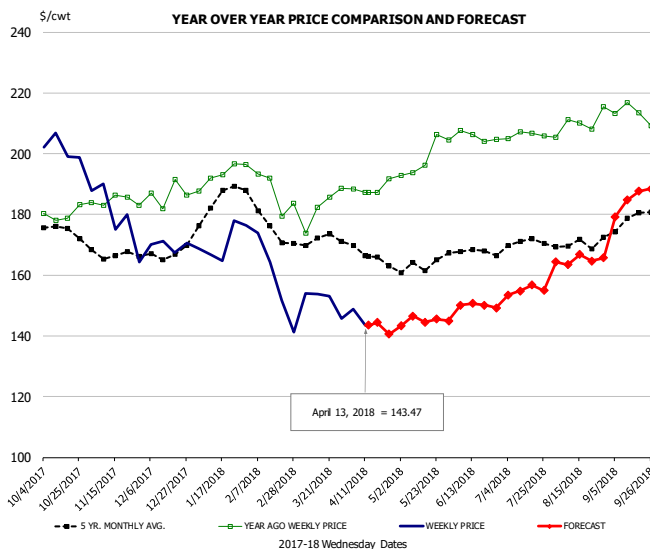


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	121.75	101.17	106.78		5.6%
Feb	124.10	107.51	104.99		-2.3%
Mar	134.75	125.46	131.08		4.5%
4-Apr		129.11	138.10		7.0%
13-Apr		128.51	139.33		8.4%
25-Apr		134.14		154.47	15.2%
Apr	146.82	129.87		149.00	14.7%
May	164.34	153.28		158.00	3.1%
Jun	164.02	163.75		156.00	-4.7%
Jul	161.65	157.63		157.00	-0.4%
Aug	158.31	145.75		158.00	8.4%
Sep	146.16	131.91		146.00	10.7%

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

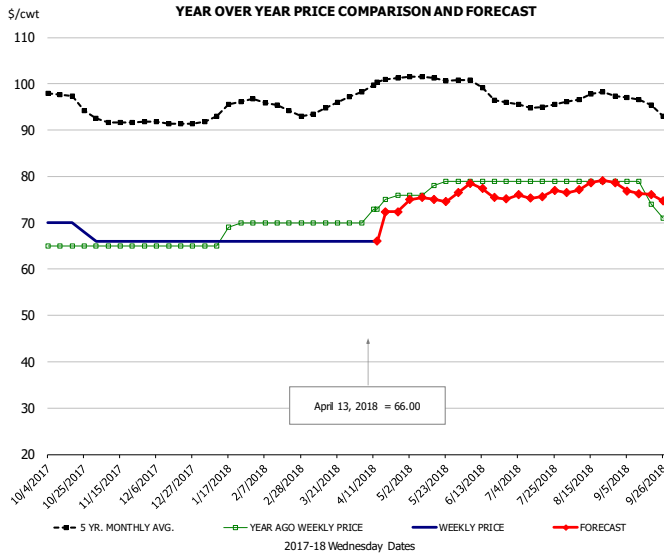


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	183.02	192.36	170.93		-11.1%
Feb	179.03	190.28	157.83		-17.1%
Mar	171.89	182.84	151.61		-17.1%
4-Apr		188.44	148.83		-21.0%
13-Apr		187.32	143.47		-23.4%
25-Apr		191.82		140.60	-26.7%
Apr	167.69	188.71		145.00	-23.2%
May	163.19	198.74		145.00	-27.0%
Jun	167.98	205.67		150.00	-27.1%
Jul	169.97	206.21		155.00	-24.8%
Aug	170.44	210.05		165.00	-21.4%
Sep	177.35	213.14		185.00	-13.2%

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

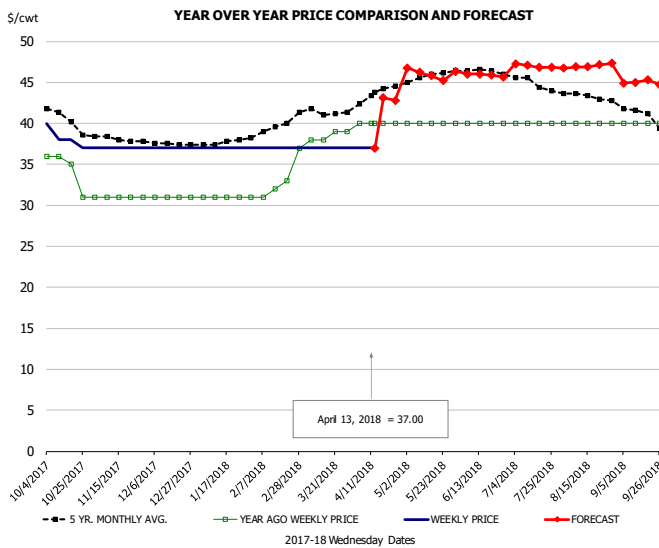


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	94.04	67.80	66.00		-2.7%
Feb	95.55	70.00	66.00		-5.7%
Mar	94.30	70.00	66.00		-5.7%
4-Apr		70.00	66.00		-5.7%
13-Apr		73.00	66.00		-9.6%
25-Apr		76.00		72.36	-4.8%
Apr	99.52	73.50		72.00	-2.0%
May	101.18	77.60		75.00	-3.4%
Jun	99.30	79.00		77.00	-2.5%
Jul	95.47	79.00		76.00	-3.8%
Aug	97.40	79.00		78.00	-1.3%
Sep	95.97	75.75		76.00	0.3%

## UB CHICKEN - NE DRUMSTICKS, (BULK)

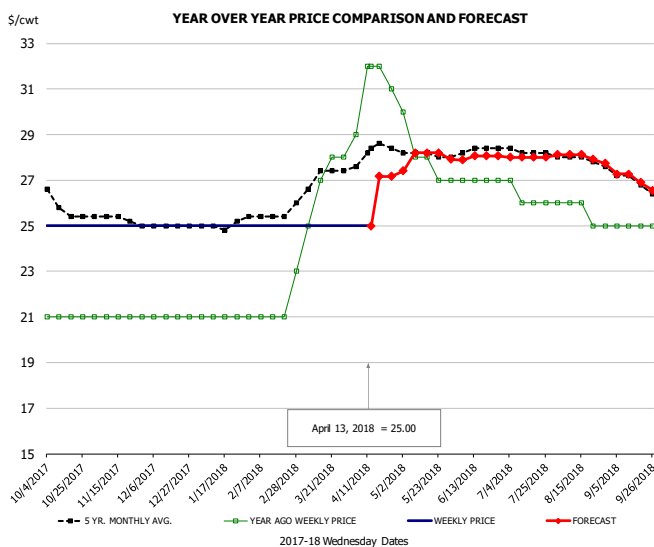


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	37.63	31.00	37.00		19.4%
Feb	39.20	31.75	37.00		16.5%
Mar	41.43	38.20	37.00		-3.1%
4-Apr		40.00	37.00		-7.5%
13-Apr		40.00	37.00		-7.5%
25-Apr		40.00		42.82	7.1%
Apr	43.28	40.00		43.00	7.5%
May	45.70	40.00		46.00	15.0%
Jun	46.45	40.00		46.00	15.0%
Jul	45.06	40.00		47.00	17.5%
Aug	43.37	40.00		47.00	17.5%
Sep	41.70	40.00		45.00	12.5%

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

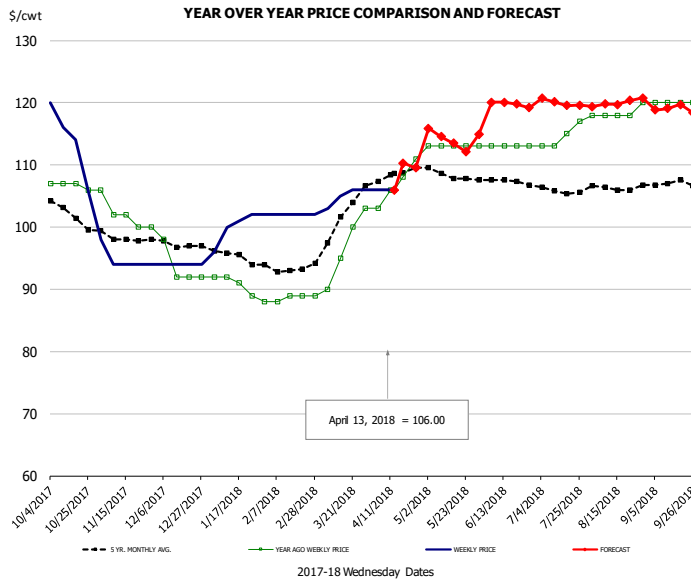


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	24.98	21.00	25.00		19.0%
Feb	25.40	21.00	25.00		19.0%
Mar	26.91	26.20	25.00		-4.6%
4-Apr		29.00	25.00		-13.8%
13-Apr		32.00	25.00		-21.9%
25-Apr		31.00		27.16	-12.4%
Apr	28.10	31.00		27.00	-12.9%
May	28.10	28.00		28.00	0.0%
Jun	28.25	27.00		28.00	3.7%
Jul	28.25	26.25		28.00	6.7%
Aug	27.92	25.60		28.00	9.4%
Sep	27.17	25.00		27.00	8.0%

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

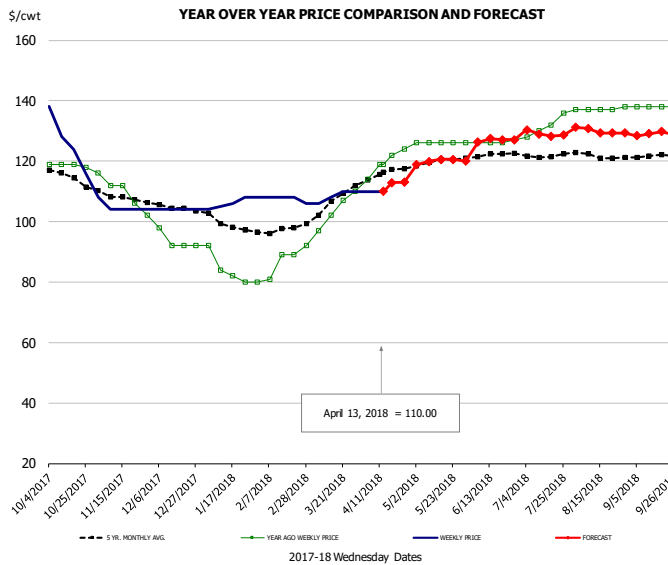


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	95.30	90.40	100.20		10.8%
Feb	93.25	88.50	102.00		15.3%
Mar	100.11	95.40	105.00		10.1%
4-Apr		103.00	106.00		2.9%
13-Apr		106.00	106.00		0.0%
25-Apr				109.54	-1.3%
Apr	108.32	107.00		110.00	2.8%
May	108.45	113.00		114.00	0.9%
Jun	107.66	113.00		120.00	6.2%
Jul	106.13	114.50		120.00	4.8%
Aug	106.46	118.40		120.00	1.4%
Sep	107.09	120.00		119.00	-0.8%

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

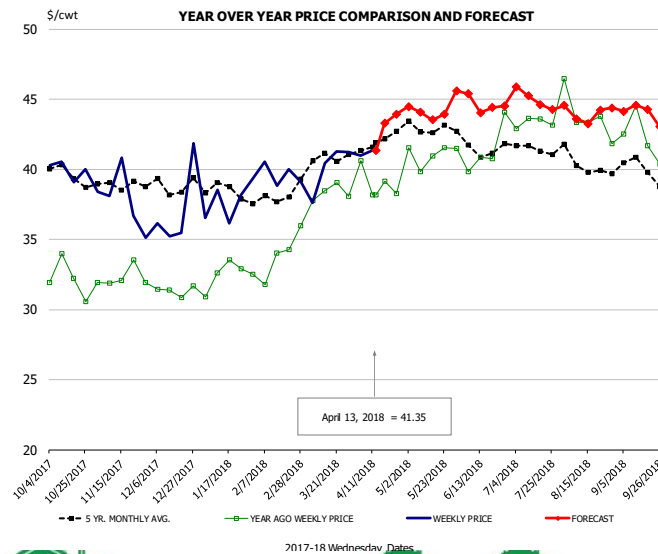


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	99.22	83.60	106.20		27.0%
Feb	97.10	84.75	107.50		26.8%
Mar	105.43	101.60	108.50		6.8%
4-Apr		114.00	110.00		-3.5%
13-Apr		119.00	110.00		-7.6%
25-Apr		124.00		113.02	-8.9%
Apr	115.64	119.75		112.00	-6.5%
May	119.45	126.00		120.00	-4.8%
Jun	121.95	126.25		127.00	0.6%
Jul	122.05	131.50		129.00	-1.9%
Aug	121.91	137.20		130.00	-5.2%
Sep	121.64	138.00		129.00	-6.5%

## N.E. BROILER LEG QUARTERS, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	38.49	32.48	37.74		16.2%
Feb	37.85	33.14	39.60		19.5%
Mar	40.50	37.87	40.13		6.0%
4-Apr		40.61	40.97		0.9%
13-Apr		38.17	41.35		8.3%
25-Apr		38.29		43.94	14.7%
Apr	41.86	39.06		43.00	10.1%
May	43.03	41.08		44.00	7.1%
Jun	41.66	41.38		45.00	8.8%
Jul	41.50	43.31		45.00	3.9%
Aug	40.36	43.75		44.00	0.6%
Sep	40.10	42.28		44.00	4.1%

## 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	8-Apr-17	4.114		25.23		103.8	
Last Week	7-Apr-18	3.950	-4.0%	25.55	1.3%	100.9	-2.8%
Prev. Week	31-Mar-18	3.416		26.00		88.8	
Last Week	7-Apr-18	3.950	15.6%	25.55	-1.8%	100.9	13.6%
YTD Last Year	8-Apr-17	57.8		25.71		1,485	
YTD This Year	7-Apr-18	56.5	-2.1%	25.70	0.0%	1,453	-2.1%

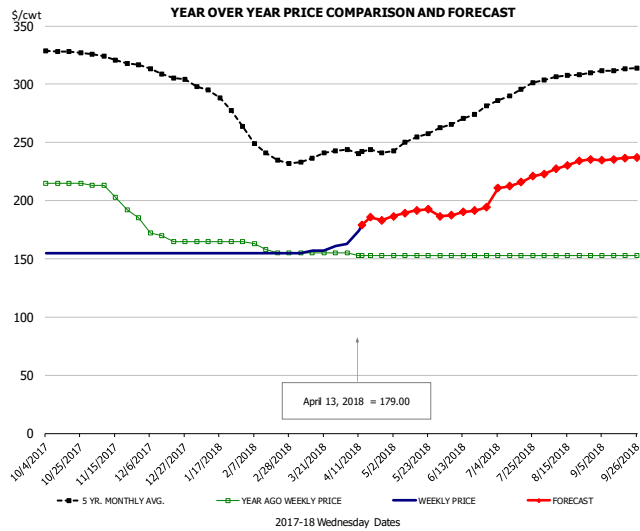
#### Quarterly History + Forecasts

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	57.2	-2.5%	25.51	0.7%	1,460	-1.8%
Q2 2018	58.4	-1.9%	25.10	0.9%	1,467	-1.0%
Q3 2018	59.4	-1.6%	24.71	0.9%	1,468	-0.7%
Q4 2018	60.2	-1.4%	24.60	0.6%	1,481	-0.8%
<b>Annual</b>	<b>235.3</b>	<b>-1.8%</b>	<b>24.98</b>	<b>0.8%</b>	<b>5,876</b>	<b>-1.1%</b>





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

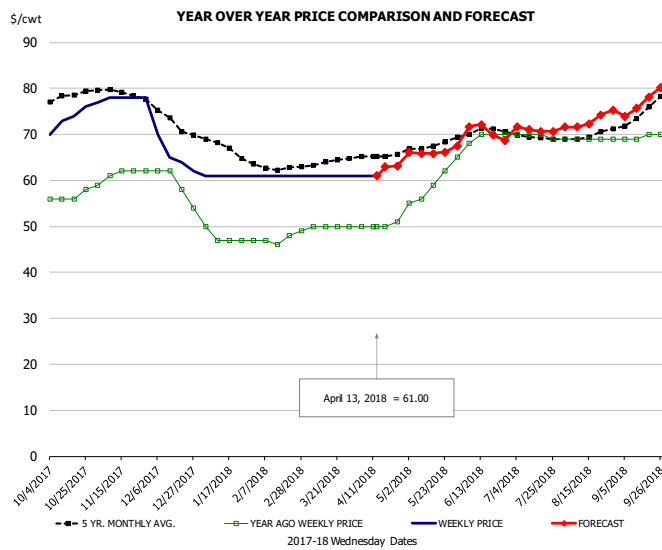


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	290.07	165.00	155.00		-6.1%
Feb	247.05	160.25	155.00		-3.3%
Mar	234.65	155.00	157.50		1.6%
4-Apr		155.00	163.00		5.2%
13-Apr		153.00	179.00		17.0%
25-Apr		153.00		183.06	19.6%
Apr	240.44	153.50		185.00	20.5%
May	251.25	153.00		190.00	24.2%
Jun	268.20	153.00		190.00	24.2%
Jul	290.96	153.00		215.00	40.5%
Aug	306.55	153.00		230.00	50.3%
Sep	311.80	153.00		236.00	54.2%

## UB DRUMS, EAST, TOM, FROZEN

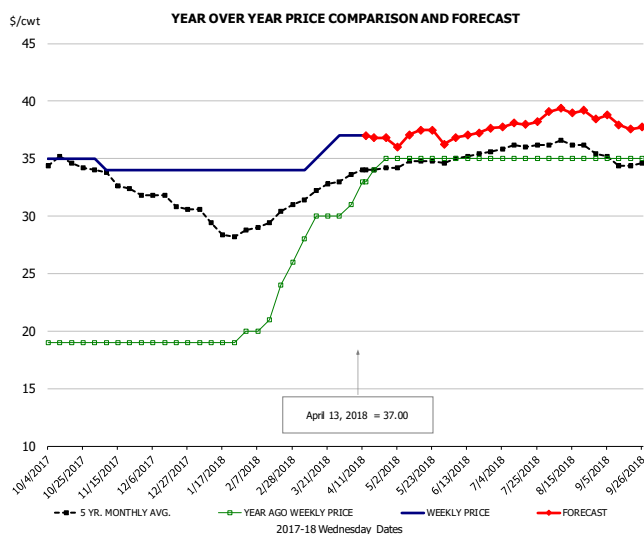


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	67.30	47.75	61.00		27.7%
Feb	62.80	47.00	61.00		29.8%
Mar	63.70	49.80	61.00		22.5%
4-Apr		50.00	61.00		22.0%
13-Apr		50.00	61.00		22.0%
25-Apr		51.00		63.19	23.9%
Apr	65.33	50.25		63.00	25.4%
May	67.56	59.40		66.00	11.1%
Jun	70.44	69.50		71.00	2.2%
Jul	69.35	69.75		71.00	1.8%
Aug	69.81	69.00		73.00	5.8%
Sep	73.55	69.50		77.00	10.8%

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



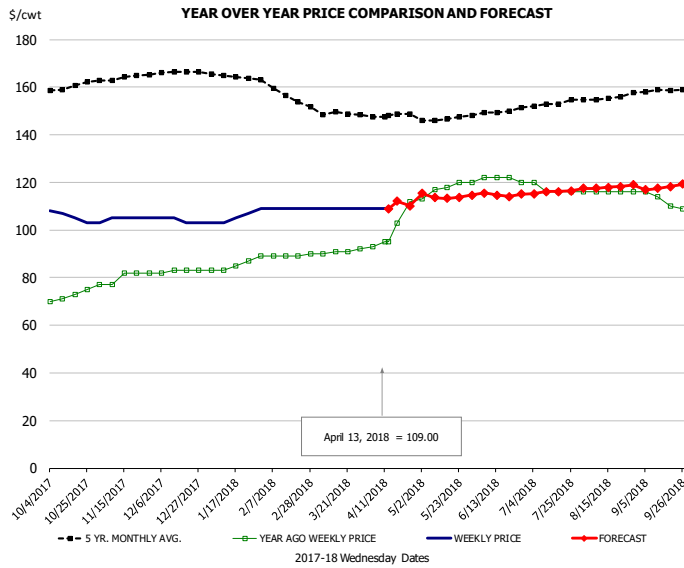
**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	29.15	19.00	34.00		78.9%
Feb	29.40	21.25	34.00		60.0%
Mar	31.99	28.80	35.50		23.3%
4-Apr		31.00	37.00		19.4%
13-Apr		33.00	37.00		12.1%
25-Apr		35.00		36.81	5.2%
Apr	33.86	33.25		37.00	11.3%
May	34.65	35.00		37.00	5.7%
Jun	35.05	35.00		37.00	5.7%
Jul	35.96	35.00		38.00	8.6%
Aug	36.33	35.00		39.00	11.4%
Sep	34.80	35.00		38.00	8.6%



## TURKEY MEAT - SCAPULA, FROZEN

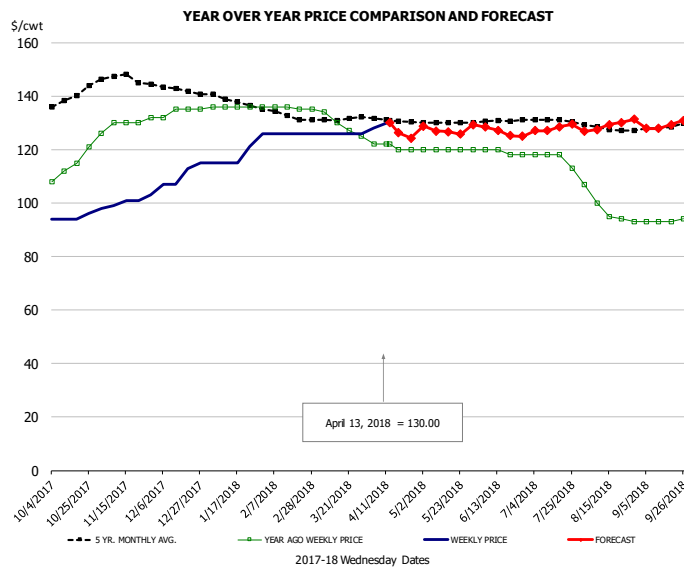


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	164.75	84.50	105.40		24.7%
Feb	158.20	89.00	109.00		22.5%
Mar	148.76	90.80	109.00		20.0%
4-Apr		93.00	109.00		17.2%
13-Apr		95.00	109.00		14.7%
25-Apr		112.00		110.09	-1.7%
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%
Jul	152.57	117.00		116.00	-0.9%
Aug	155.15	116.00		118.00	1.7%
Sep	158.13	112.25		118.00	5.1%

## UB TURKEY MEAT - THIGH, FRESH



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Jan	138.32	136.00	118.40		-12.9%
Feb	133.30	135.75	126.00		-7.2%
Mar	130.89	130.20	126.00		-3.2%
4-Apr		122.00	128.00		4.9%
13-Apr		122.00	130.00		6.6%
25-Apr		120.00		124.30	3.6%
Apr	131.10	121.00		127.00	5.0%
May	130.04	120.00		127.00	5.8%
Jun	130.40	119.00		127.00	6.7%
Jul	130.83	116.75		128.00	9.6%
Aug	127.81	97.80		129.00	31.9%
Sep	128.05	93.25		129.00	38.3%

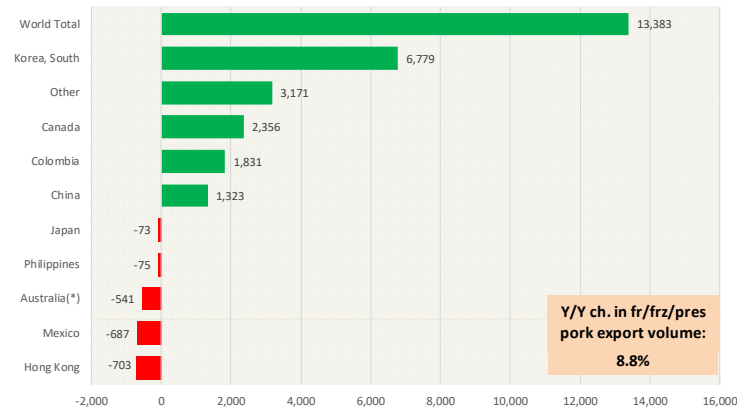


# Special Monthly Update - Pork Exports

## Y/Y Ch. in Feb. 18 vs. Feb 17 US Fr, Froz & Pres Pork Export Volume

Source: USDA/FAS

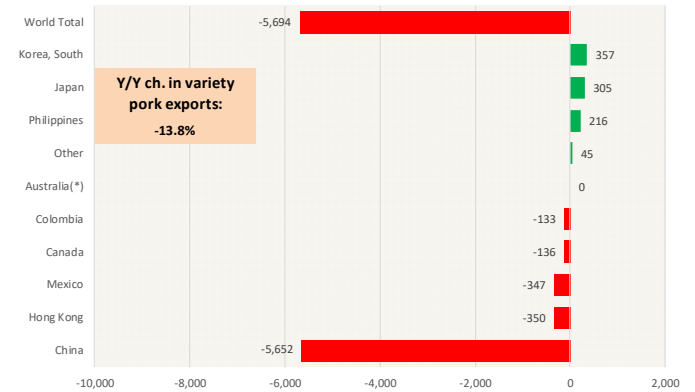
Units: Metric Tons



## Y/Y Ch. in Feb. 18 vs. Feb 17 US Pork Variety Meat Exports

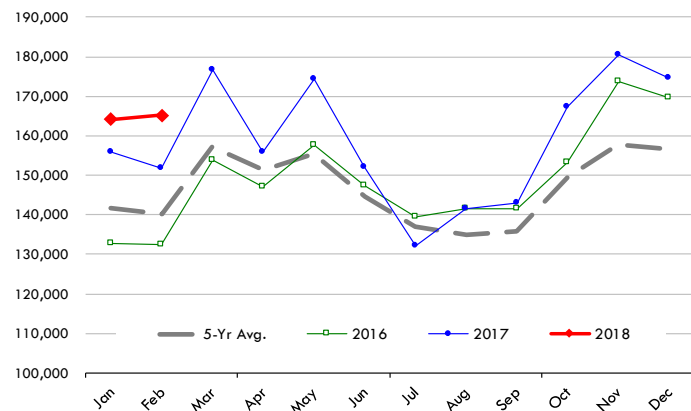
Source: USDA/FAS

Units: Metric Tons



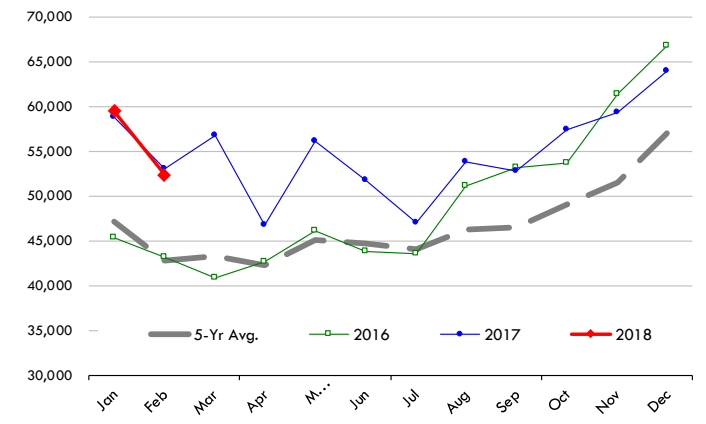
## Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



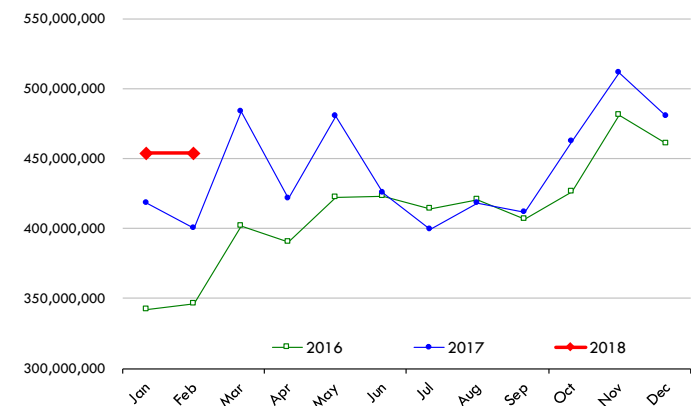
## Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



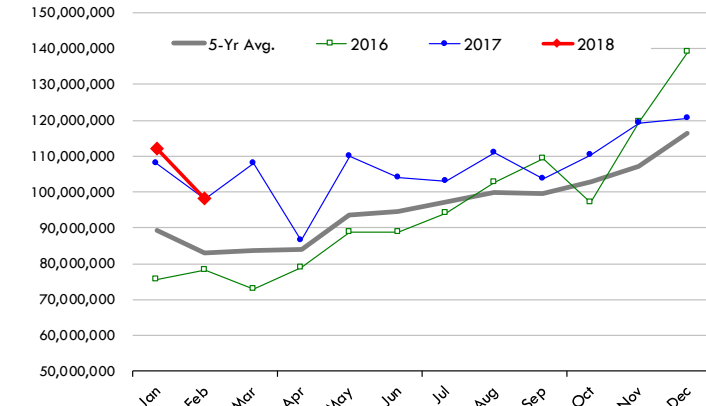
## \$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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



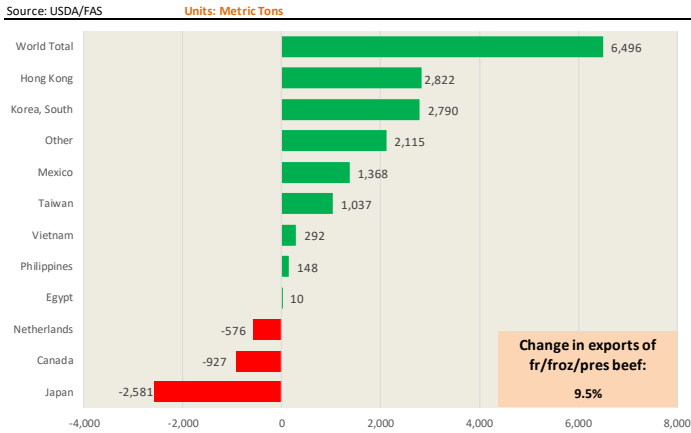
## \$ Value of US Exports of Fr/Frz/Cooked Pork: Mexico

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

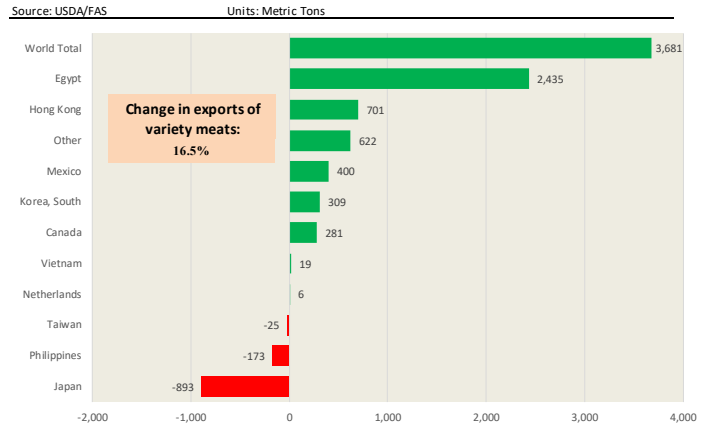


# Special Monthly Update - Beef Exports

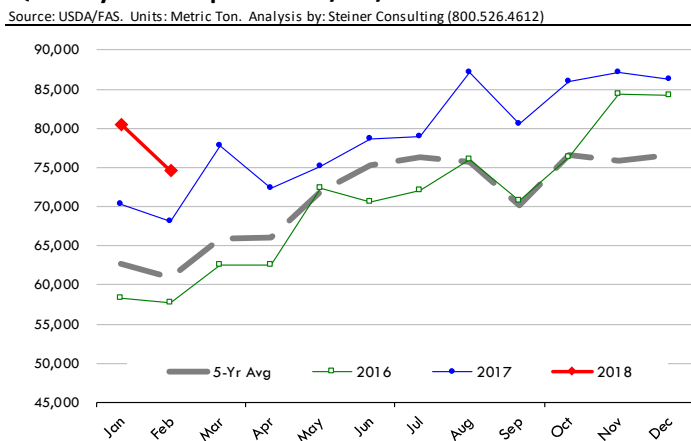
**Y/Y Ch. in Feb. 18 vs. Feb 17 US Beef and Veal Export Volume**



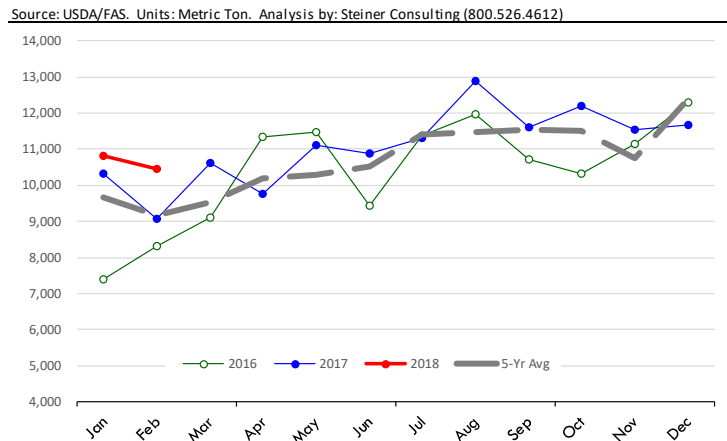
**Y/Y Ch. in Feb. 18 vs. Feb 17 US Beef Variety Meat Exports**



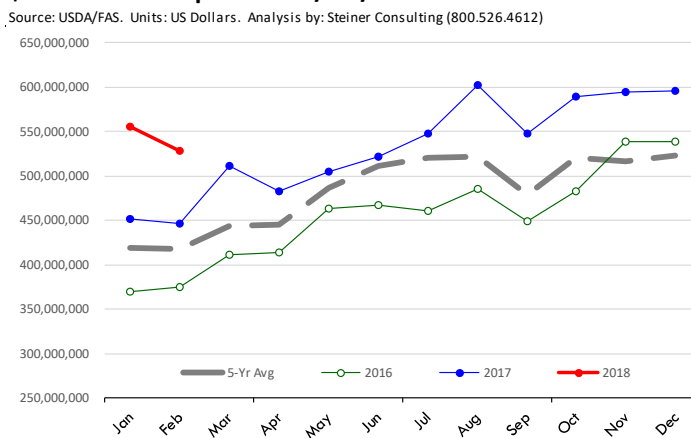
**Quantity of US Exports of Fr/Frz/Pres Beef: World Total**



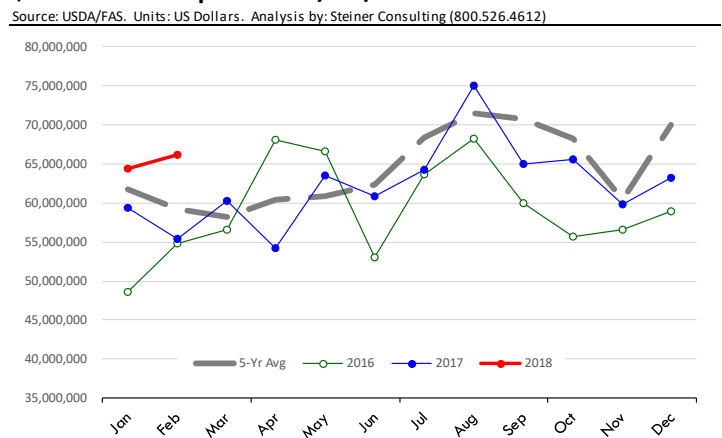
**Quantity of US Exports of Fr/Frz/Pres Beef: Mexico**



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



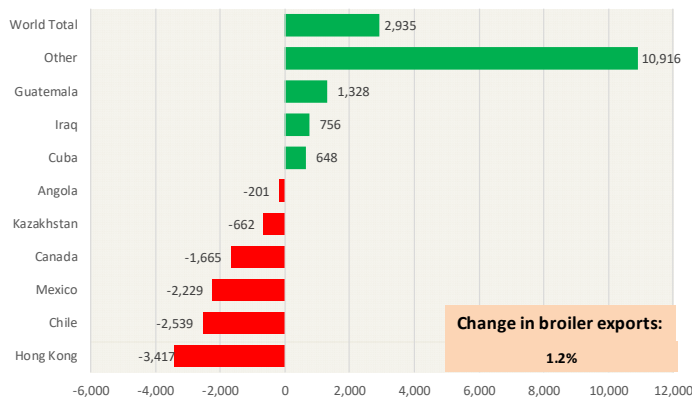
**\$ Value of US Exports of Fr/Frz/Pres Beef: Mexico**



## Special Monthly Update - Chicken Exports

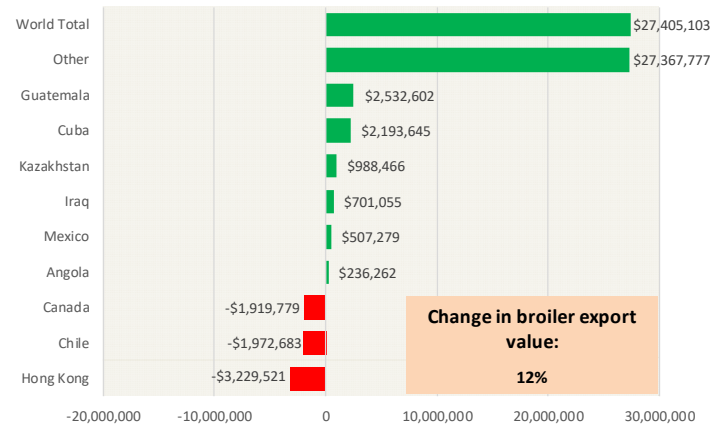
### Y/Y Ch. in Feb. 18 vs. Feb 17 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS Units: Metric Tons



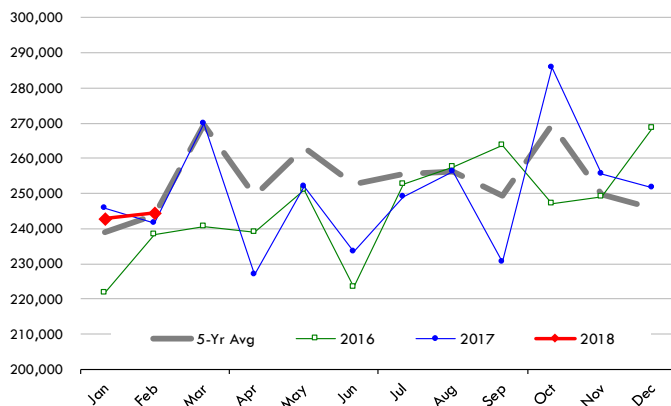
### Y/Y Ch. in Feb. 18 vs. Feb 17 US Broiler Export Value (\$)

Source: USDA/FAS Units: US \$



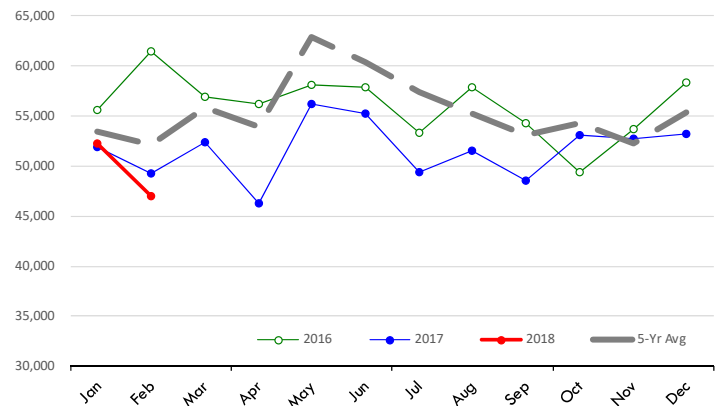
### Quantity of US Exports of Fr/Frz Chicken: World Total

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



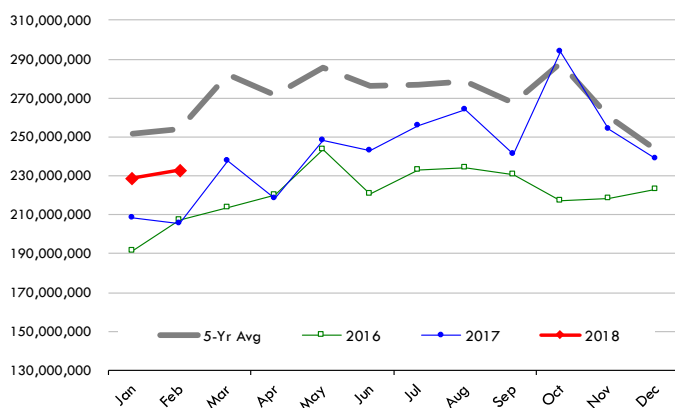
### Quantity of US Exports of Fr/Frz Chicken: Mexico

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



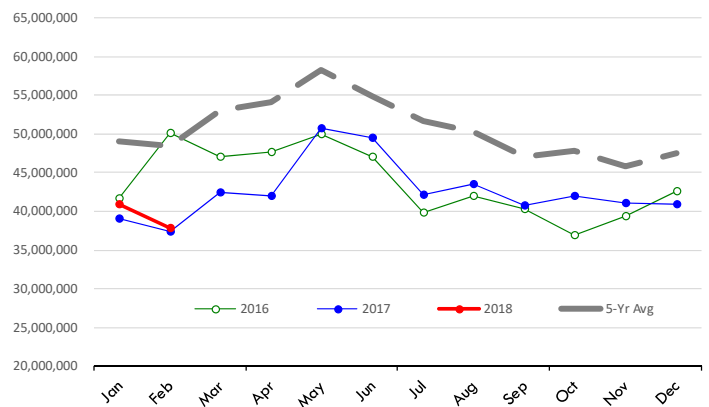
### \$ Value of US Exports of Fr/Frz Chicken: World Total

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)

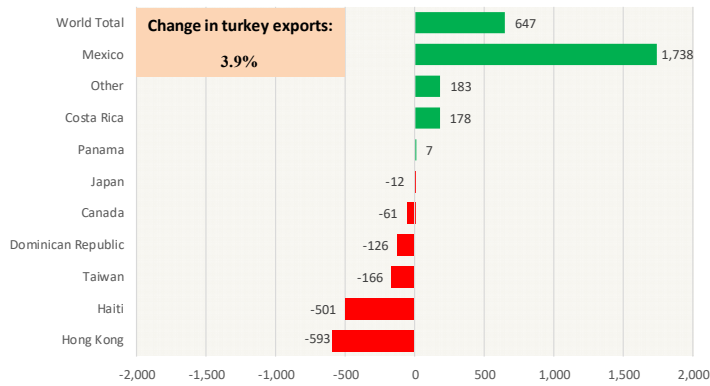




# Special Monthly Update - Turkey Exports

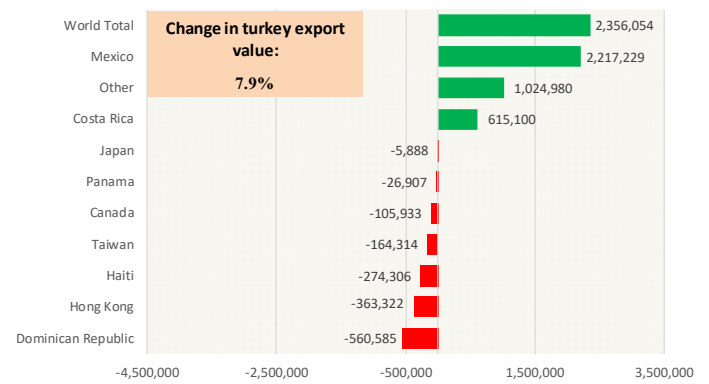
## Y/Y Ch. in Feb. 18 vs. Feb 17 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



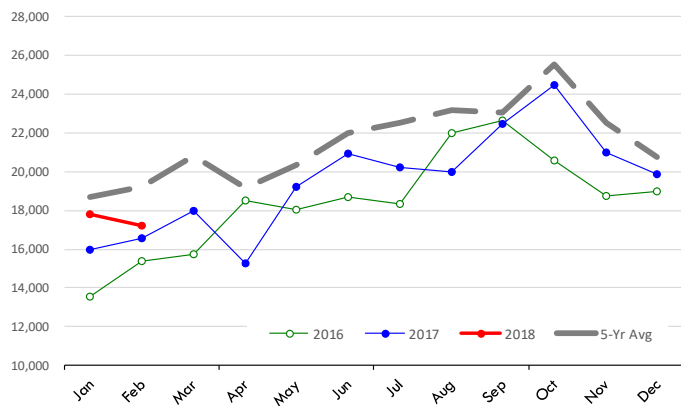
## Y/Y Ch. in Feb. 18 vs. Feb 17 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



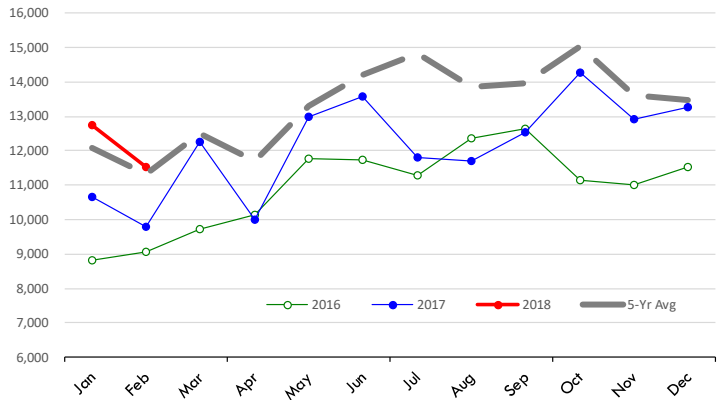
## Quantity of US Exports of Fr/Frz Turkey: World Total

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



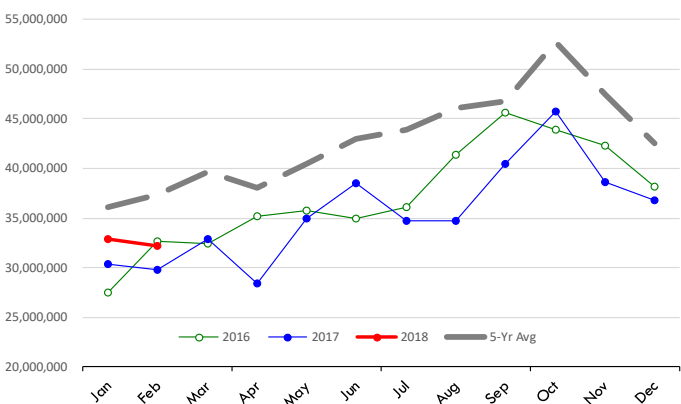
## Quantity of US Exports of Fr/Frz Turkey: Mexico

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



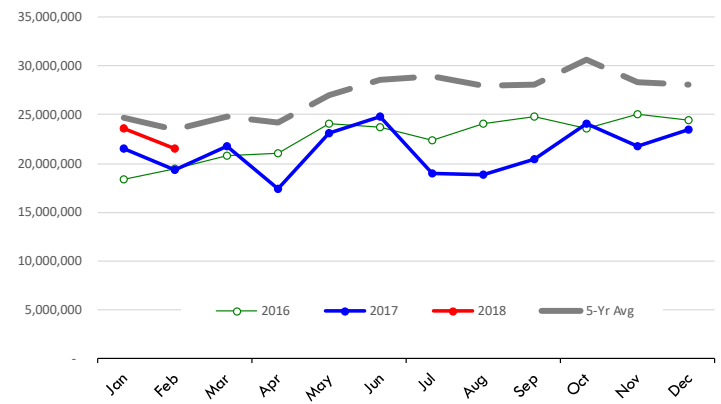
## \$ Value of US Exports of Fr/Frz Turkey Export Value: World To

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



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

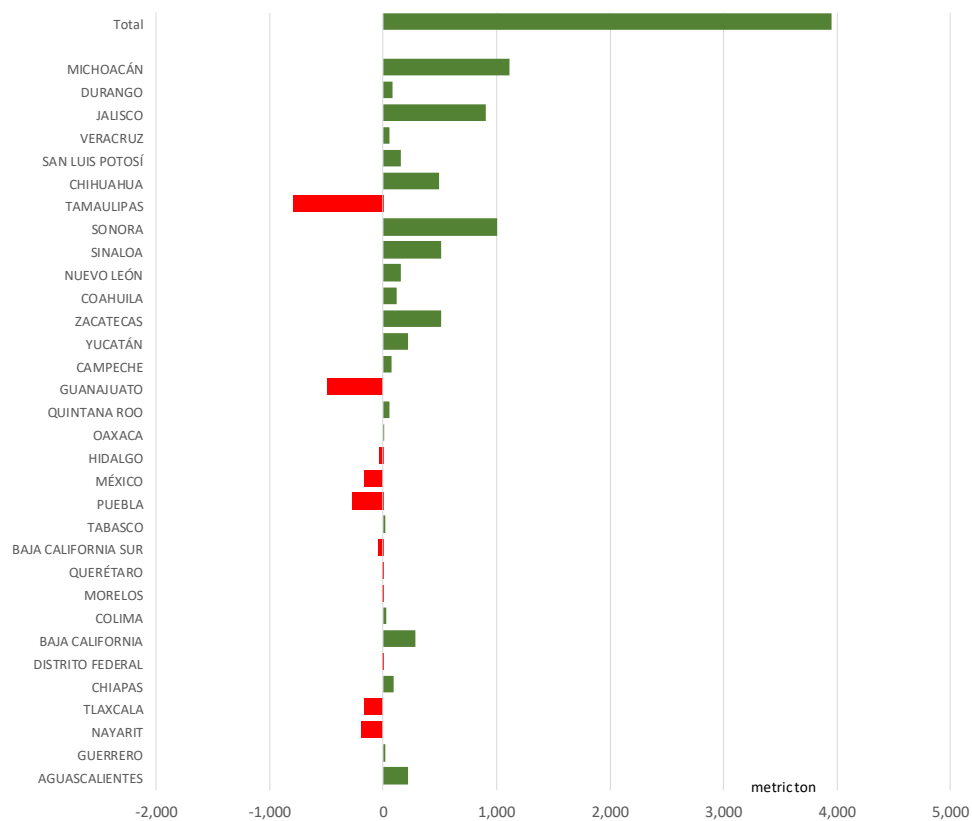
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



## Mexico Beef Production

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

METRIC TON. March 2018 VS. March 2017



## Mexico Pork Prices

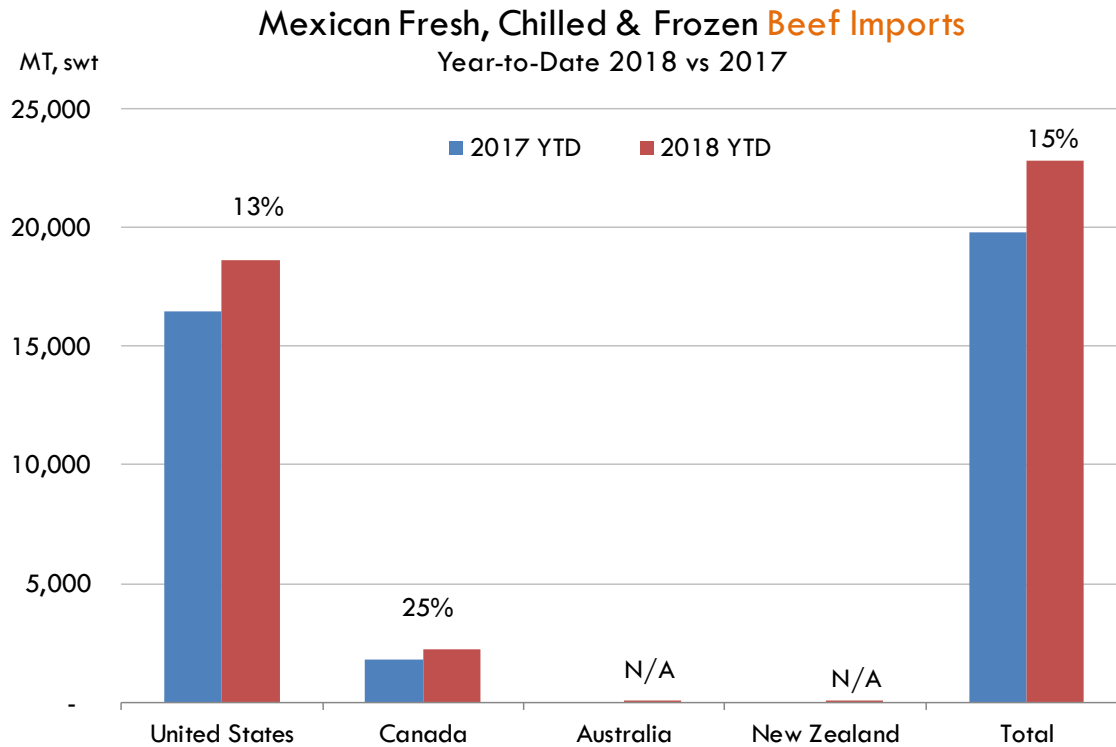
### PRECIO PROMEDIO SEMANAL EN OBRADOR

W/E:6/4/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	18.29	18.16	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.78	1.82	-0.04
Carne en Canal	2.65	2.70	-0.05
Cabeza	1.45	1.46	-0.01
Espaldilla	2.76	2.78	-0.02
Pecho	3.55	3.47	0.09
Entrecot	3.17	2.70	0.47
Tocino	3.28	3.25	0.03
Pierna	3.99	3.88	0.11
Cuero	1.67	1.68	-0.01

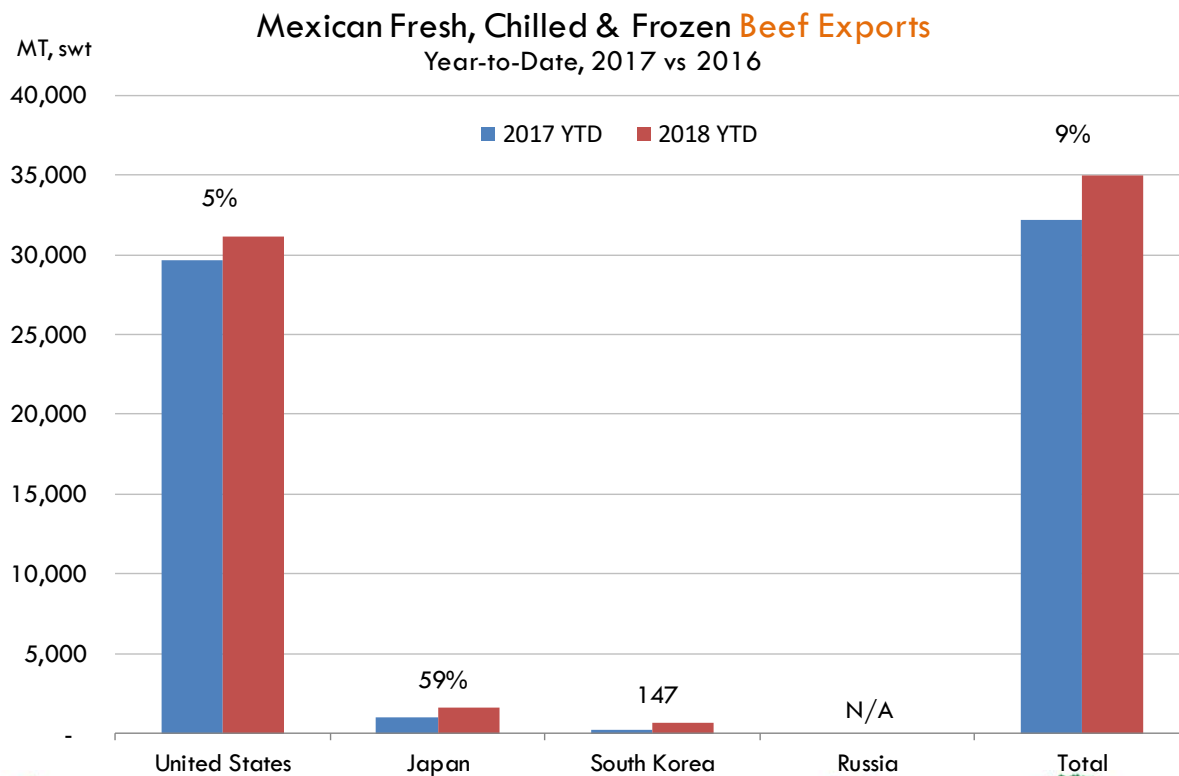
Fuente: SNIIM



## Mexico Beef Imports



## Mexico Beef Exports



**PRECIO SEMANAL DEL CERDO EN PIE (USD/KG)**

<b>Semana</b>	<b>Antioquia</b>	<b>Eje Cafetero</b>	<b>Valle</b>	<b>Caribe Norte</b>	<b>Bogotá</b>	<b>Nacional</b>	<b>COP/USD</b>
12-Jan-18	1.98	1.98	1.92	1.96	1.97	1.97	2859
19-Jan-18	1.97	2.02	1.93	1.96	1.97	1.97	2844
26-Jan-18	1.96	1.97	1.96	1.98	1.98	1.97	2809
02-Feb-18	1.91	1.93	1.93	1.92	1.94	1.92	2842
09-Feb-18	1.83	1.84	1.83	1.80	1.86	1.83	2941
16-Feb-18	1.89	1.90	1.92	1.89	1.93	1.90	2836
23-Feb-18	1.87	1.87	1.90	1.88	1.90	1.87	2845
02-Mar-18	1.85	1.83	1.85	1.91	1.87	1.85	2867
09-Mar-18	1.83	1.81	1.84	1.84	1.85	1.83	2867
16-Mar-18	1.83	1.81	1.84	1.86	1.86	1.83	2857
23-Mar-18	1.82	1.80	1.82	1.86	1.86	1.82	2844
30-Mar-18	1.86	1.83	1.85	1.87	1.88	1.86	2791
06-Apr-18	<b>1.84</b>	<b>1.82</b>	<b>1.83</b>	<b>1.87</b>	<b>1.89</b>	<b>1.84</b>	<b>2793</b>

Fuente: Asociación pork colombia

**PRECIO SEMANAL DE LA CANAL CALIENTE DE CERDO (USD/KG)**

<b>Semana</b>	<b>Antioquia</b>	<b>Eje Cafetero</b>	<b>Valle</b>	<b>Caribe Norte</b>	<b>Bogotá</b>	<b>Nacional</b>	<b>COP/USD</b>
12-Jan-18	2.56	2.61	2.53	2.53	2.58	2.56	2859
19-Jan-18	2.55	2.63	2.56	2.48	2.62	2.58	2844
26-Jan-18	2.56	2.63	2.59	2.56	2.65	2.60	2809
02-Feb-18	2.49	2.58	2.54	2.43	2.60	2.54	2842
09-Feb-18	2.38	2.49	2.42	2.35	2.48	2.43	2941
16-Feb-18	2.39	2.55	2.51	2.42	2.58	2.50	2836
23-Feb-18	2.42	2.51	2.49	2.41	2.58	2.49	2845
02-Mar-18	2.40	2.45	2.44	2.35	2.50	2.44	2867
09-Mar-18	2.39	2.42	2.43	2.35	2.48	2.43	2867
16-Mar-18	2.39	2.43	2.45	2.38	2.49	2.44	2857
23-Mar-18	2.38	2.41	2.43	2.40	2.51	2.43	2844
30-Mar-18	2.43	2.43	2.47	2.37	2.52	2.46	2791
06-Apr-18	<b>2.43</b>	<b>2.43</b>	<b>2.45</b>	<b>2.49</b>	<b>2.55</b>	<b>2.45</b>	<b>2793</b>














Fuente: Asociación pork colombia



## Global Pork Pricing Trends

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			6-Apr-18	30-Mar-18	7-Apr-17		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.00	1.08	1.33	↓	-25%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.00	1.08	1.20	↓	-16%
	AUS BAC Carcass 80-95kg (US\$/kg)	carcass wt.	3.18	3.19	3.62	↓	-12%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.78	1.79	1.76	↑	1%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.56	1.57	1.60	↓	-3%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.84	1.84	1.85	↓	-1%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.73	1.76	1.70	↑	1%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.62	1.66	1.69	↓	-4%
	Argentina Live Hogs, (US\$/kg)	liveweight	1.18	1.19	1.26	↓	-6%
	Brazil Live Hogs, (US\$/kg)	liveweight	0.83	0.85	1.18	↓	-29%
	Chile Live Hogs, (US\$/kg)	liveweight	1.43	1.47	1.40	↑	2%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.64	1.64	1.49	↑	10%
	China Hog Carcass, (US\$/kg)	carcass wt.	2.83	2.84	3.25	↓	-13%





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