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**NEWSLETTER**  
 SEPTEMBER 4/2018

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### Hogs / Pork

- Hog futures remain extremely volatile given ongoing uncertainty about Mexico tariffs on US pork and spread of African Swine Fever in China.
- Pork prices in the short term remain extremely weak as supply has increased at a faster pace than demand. Since the end of July US pork production is up 5.1% rather than the 2.5-3% increase that was expected.
- Packers are finding it very difficult to move products such as pork trim or pork bellies, items which normally do not go into the freezer at this time of year. P
- While pork prices are very weak and will likely remain weak through the fall, forward prices have significant premiums as China continues to find new cases of ASF.

### Broiler / Chicken

- Broiler meat supplies continue to increase but the main challenge for the US chicken market is demand.
- Lower prices for pork and increased features of beef at foodservice have negatively impacted chicken prices. The average price of chicken breast last week was under \$100/cwt, about 30% lower than a year ago. Seasonally chicken breast prices are weaker into the fall and we expect prices to trade in the low 90s.
- Prices for leg quarters are also weak, down about 26% compared to last year. Boneless/skinless thigh meat values have not declined as much, in part because of higher labor costs required.
- Wing inventories are heavy. Prices down 33% y/y.

### Cattle / Beef

- The total inventory of cattle on feed on August 1 was 11.093 million head, 4.6% higher than a year ago and the largest August inventory on record.
- Beef supplies should be ample this fall and lower prices for competing proteins should help keep beef prices in check
- Demand from South Korea and other Asian markets has increased the premium of some cuts. On the other hand, the price of some round and chuck cuts has been weaker recently
- The price of 50CL beef trim spiked in mid August due to retail ground beef demand for Labor Day. Prices have declined 27% and should drift lower in September.

### Turkey / Other Poultry

- Whole turkey prices continue to trade steady. Demand improves into the fall and we should see prices trend higher. Lower prices competing products, especially hams for the holidays, should limit price inflation.
- Inventory of whole turkeys in cold storage at the end of July was 329.3 million pounds, 4.9% less than a year ago but still 7.2% higher than the five year average.
- Prices for turkey breast meat have been generally steady in recent weeks but are up about 27% from a year ago. Prices should be modestly higher into the fall as producers have managed to limit supply growth and better align it with demand.

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

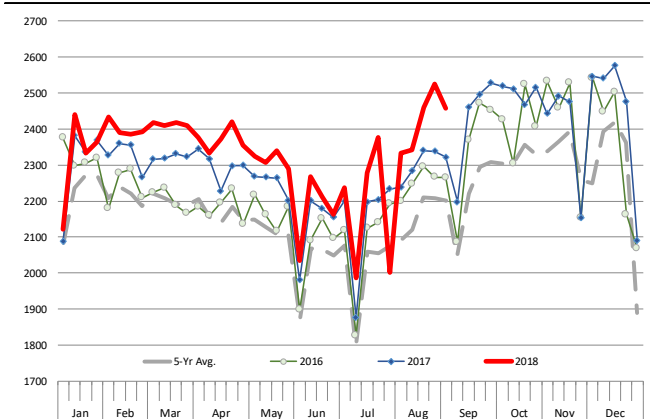
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	2-Sep-17	2,322		209.0		484.3	
This Week	1-Sep-18	2,455	5.7%	208.0	-0.5%	510.2	5.3%
Last Week	25-Aug-18	2,518		208.0		522.7	
This Week	1-Sep-18	2,455	-2.5%	208.0	0.0%	510.2	-2.4%
YTD Last Year	2-Sep-17	79,004		210.4		16,632	
YTD This Year	1-Sep-18	81,296	2.9%	211.7	0.6%	17,210	3.5%

### 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	30,178	3.1%	212.4	-0.2%	6,410	2.9%
Q2 2017	29,165	3.7%	210.4	-0.8%	6,137	2.9%
Q3 2017	29,967	2.2%	208.2	0.1%	6,240	2.3%
Q4 2017	32,007	1.5%	212.3	0.7%	6,796	2.2%
<b>Annual</b>	<b>121,317</b>	<b>2.6%</b>	<b>210.9</b>	<b>0.0%</b>	<b>25,584</b>	<b>2.6%</b>
Q1 2018	31,075	3.0%	213.8	0.7%	6,645	3.7%
Q2 2018	29,816	2.2%	212.1	0.8%	6,325	3.1%
Q3 2018	30,896	3.1%	208.8	0.3%	6,451	3.4%
Q4 2018	33,607	5.0%	213.5	0.5%	7,175	5.6%
<b>Annual</b>	<b>125,395</b>	<b>3.4%</b>	<b>212.1</b>	<b>0.6%</b>	<b>26,596</b>	<b>4.0%</b>

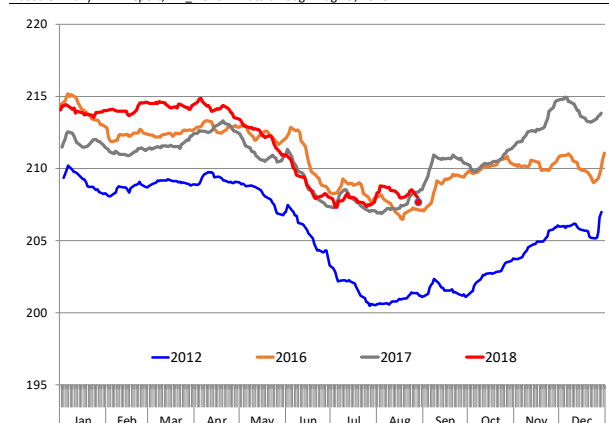
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA

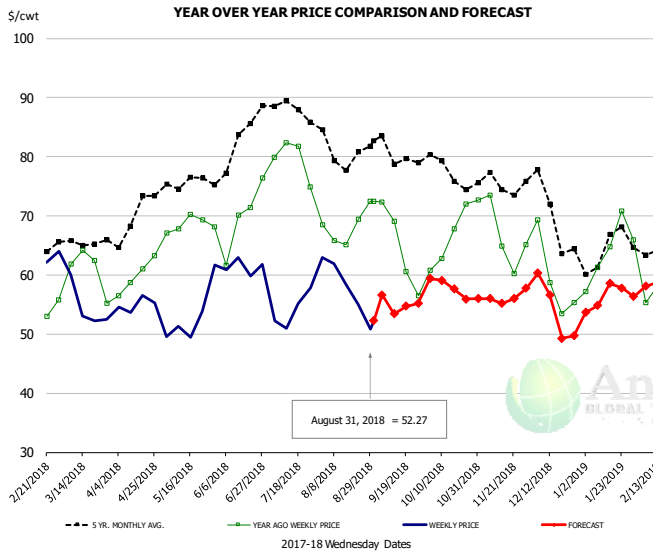


### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Aug 29, 2018



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

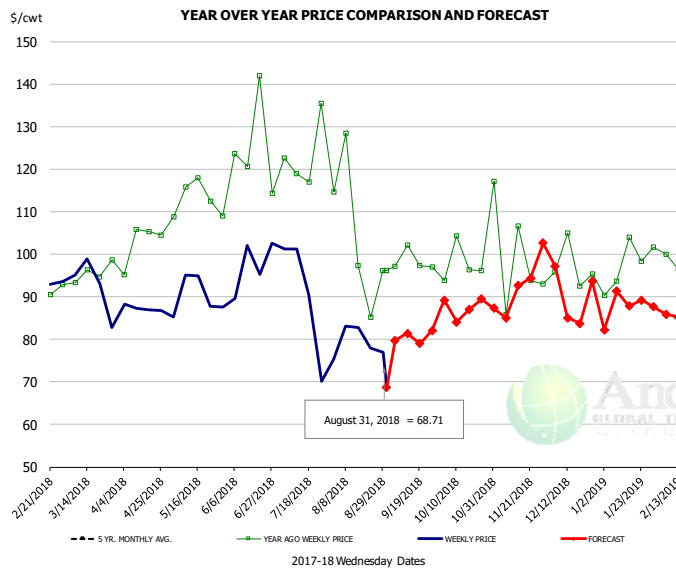


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	64.82	60.05	56.02		-6.7%
Apr	68.51	59.06	54.48		-7.8%
May	75.03	67.94	50.79		-25.2%
Jun	78.69	66.60	61.42		-7.8%
Jul	87.32	78.59	53.62		-31.8%
Aug	81.07	67.33	56.09		-16.7%
22-Aug		69.39	55.02		-20.7%
31-Aug		72.51	52.27		-27.9%
12-Sep		69.09		53.45	-22.6%
Sep	78.03	63.74		55.00	-13.7%
Oct	75.53	66.19		58.00	-12.4%
Nov	74.87	66.48		56.00	-15.8%
Dec	69.31	59.78		54.00	-9.7%
Jan	62.78	62.50		56.00	-10.4%
Feb	63.63	60.35		58.00	-3.9%

## Ham, Inner Shank, FOB Plant, USDA

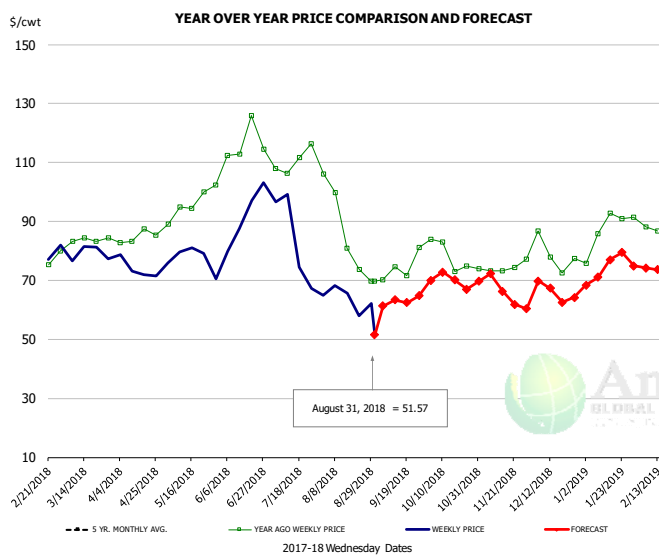


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	97.05	97.32	91.94		-5.5%
Apr	101.46	101.29	87.77		-13.3%
May	107.03	111.79	88.00		-21.3%
Jun	117.48	118.98	90.75		-23.7%
Jul	126.39	120.57	83.12		-31.1%
Aug	108.29	99.62	78.94		-20.8%
22-Aug		85.12	77.93		-8.4%
31-Aug		96.17	68.71		-28.6%
12-Sep		96.17		81.41	-15.3%
Sep	110.13	99.43		80.00	-19.5%
Oct	112.01	98.45		88.00	-10.6%
Nov	102.49	95.16		90.00	-5.4%
Dec	99.02	96.14		93.00	-3.3%
Jan	94.68	97.71		89.00	-8.9%
Feb	95.18	95.63		85.00	-11.1%

## Ham, Outer Shank, FOB Plant, USDA

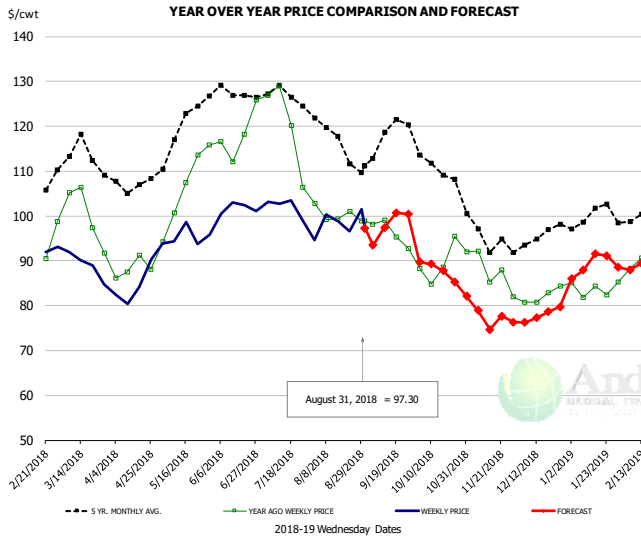


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	81.57	82.65	79.95		-3.3%
Apr	87.99	84.27	71.59		-15.1%
May	94.83	95.41	77.70		-18.6%
Jun	109.22	113.11	89.43		-20.9%
Jul	112.56	109.58	83.07		-24.2%
Aug	94.19	85.98	65.57		-23.7%
22-Aug		73.70	57.88		-21.5%
31-Aug		69.74	51.57		-26.1%
12-Sep		69.74		63.41	-9.1%
Sep	81.02	71.09		63.00	-11.4%
Oct	86.31	76.29		70.00	-8.2%
Nov	77.63	74.72		66.00	-11.7%
Dec	71.31	76.96		66.00	-14.2%
Jan	77.45	85.15		74.00	-13.1%
Feb	79.60	80.10		74.00	-7.6%

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

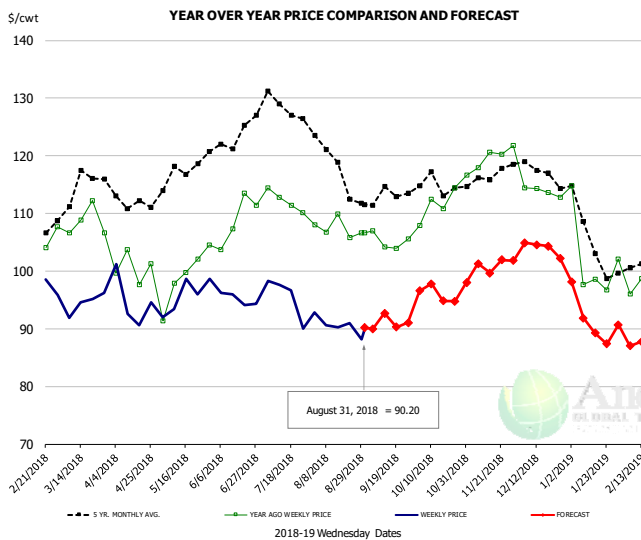


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	113.06	99.46	89.02		-10.5%
Apr	106.48	88.05	83.04		-5.7%
May	118.04	104.30	95.89		-8.1%
Jun	126.62	117.69	101.46		-13.8%
Jul	126.27	119.37	97.82		-18.1%
Aug	116.55	100.76	98.12		-2.6%
22-Aug		100.97	96.61		-4.3%
31-Aug		98.90	97.30		-1.6%
12-Sep		99.00		97.47	-1.5%
Sep	115.58	95.20		98.00	2.9%
Oct	110.13	89.14		88.00	-1.3%
Nov	95.07	85.71		78.00	-9.0%
Dec	94.49	82.45		78.00	-5.4%
Jan	98.84	83.52		89.00	6.6%
Feb	99.88	89.29		89.00	-0.3%

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

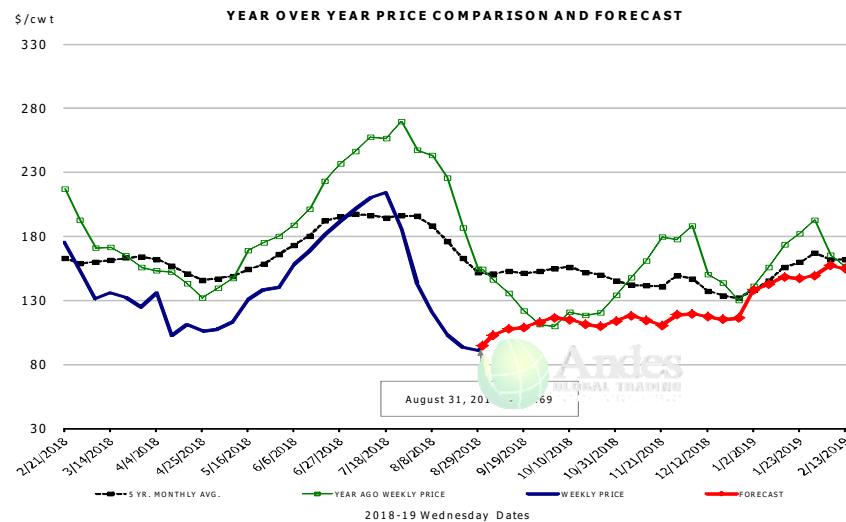


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	114.51	105.76	93.97		-11.1%
Apr	111.81	99.38	93.53		-5.9%
May	115.08	99.50	94.84		-4.7%
Jun	122.70	108.28	95.67		-11.7%
Jul	126.01	111.71	92.77		-17.0%
Aug	118.40	107.33	90.19		-16.0%
22-Aug		105.76	90.95		-14.0%
31-Aug		106.61	90.20		-15.4%
12-Sep		104.19		92.66	-11.1%
Sep	112.11	104.50		91.00	-12.9%
Oct	114.33	111.66		96.00	-14.0%
Nov	115.84	118.16		101.00	-14.5%
Dec	116.82	114.89		104.00	-9.5%
Jan	104.81	100.33		92.00	-8.3%
Feb	99.65	96.04		88.00	-8.4%

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

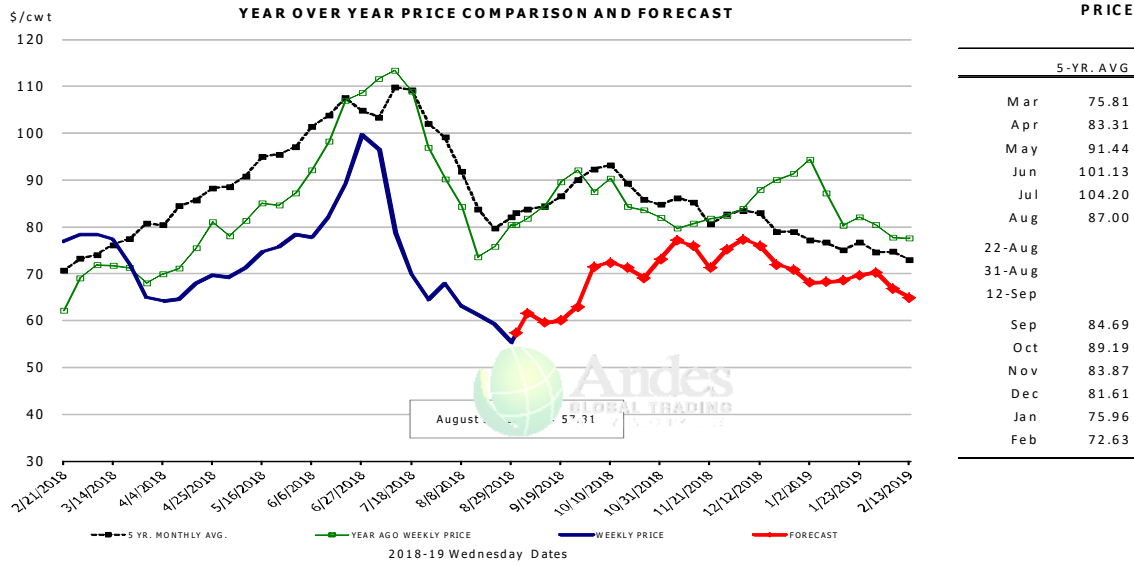


**PRICE**

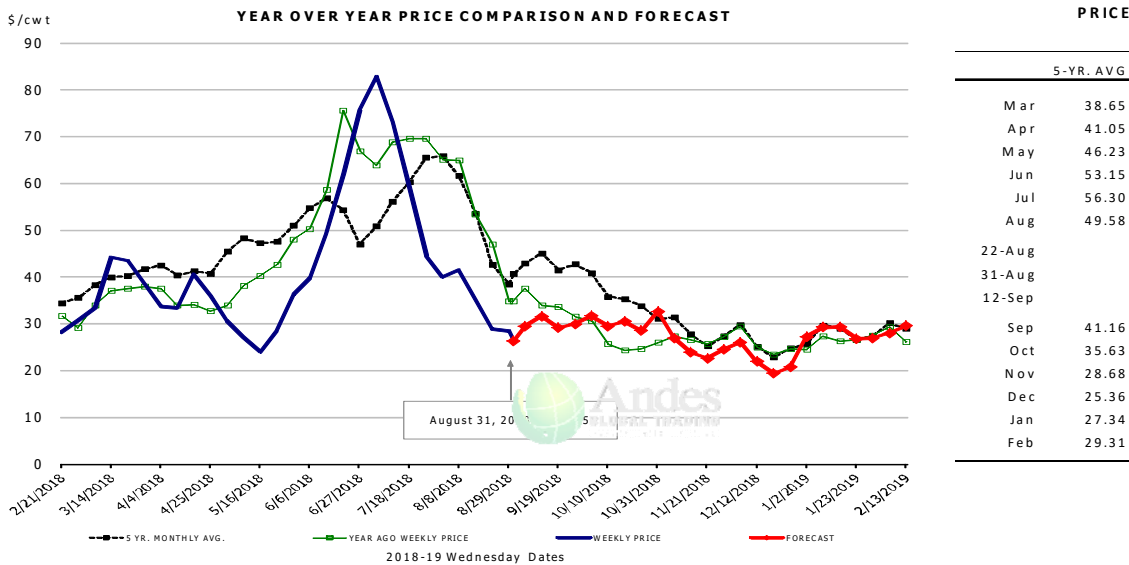
5-YR. AVG

Mar	160.97
Apr	152.30
May	150.96
Jun	181.63
Jul	194.62
Aug	171.76
22-Aug	
31-Aug	
12-Sep	
Sep	151.25
Oct	150.98
Nov	141.96
Dec	135.82
Jan	149.62
Feb	160.81

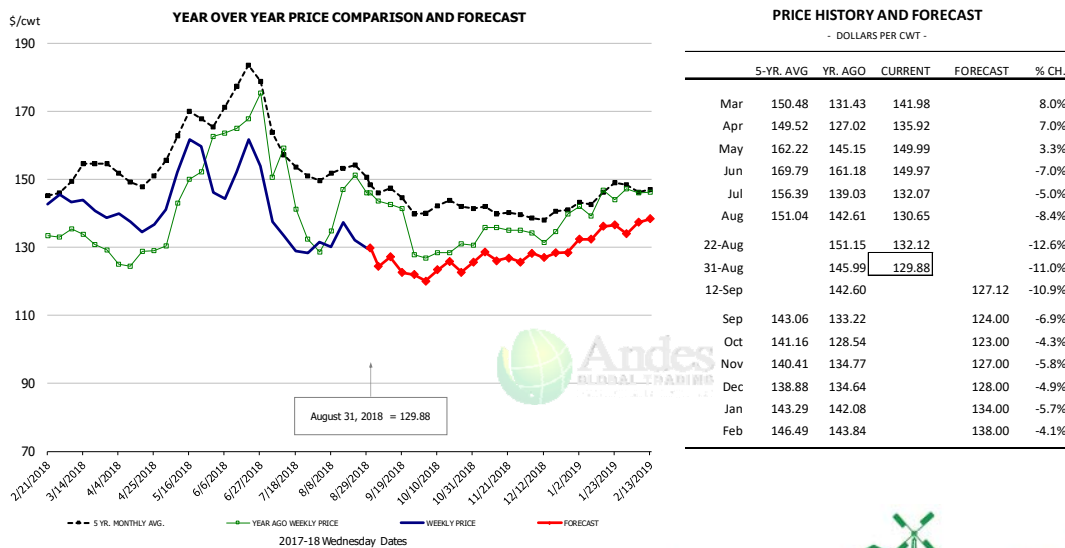
## Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



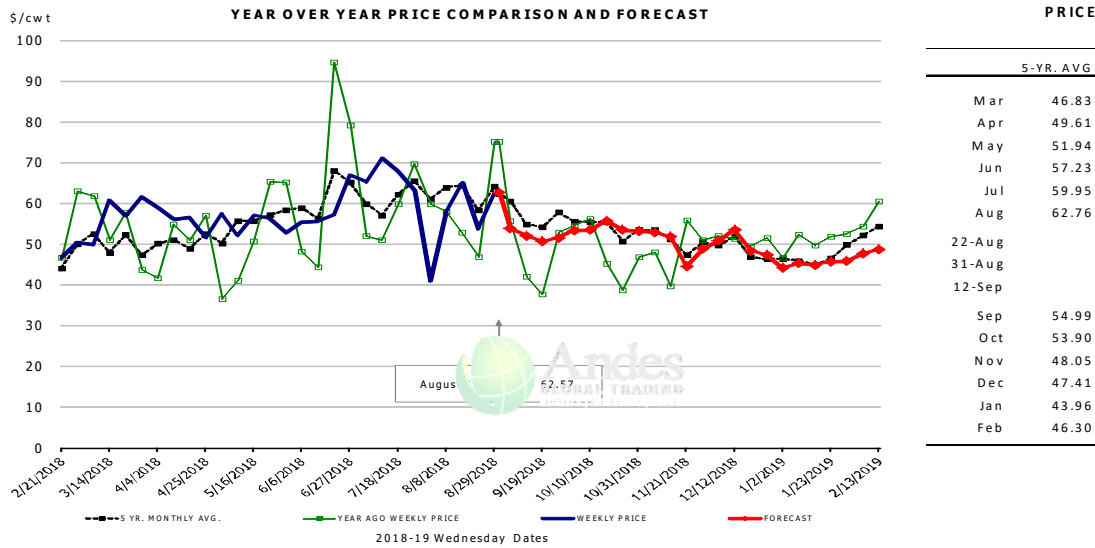
## Trim, 42% Trim Combo, FOB Plant, USDA



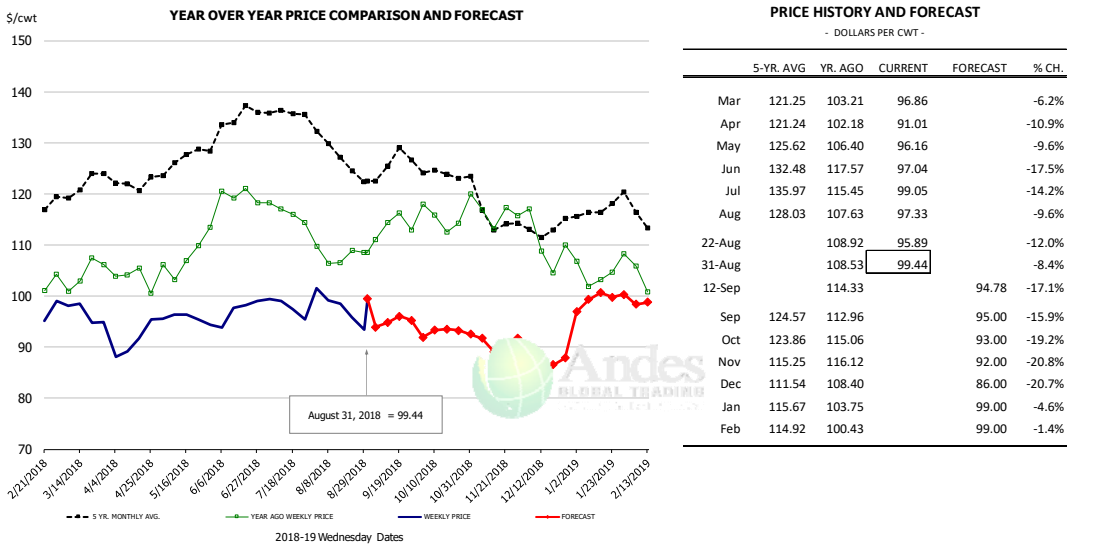
## Sparerib, Trmd Sparerib - MED, FOB Plant, USDA



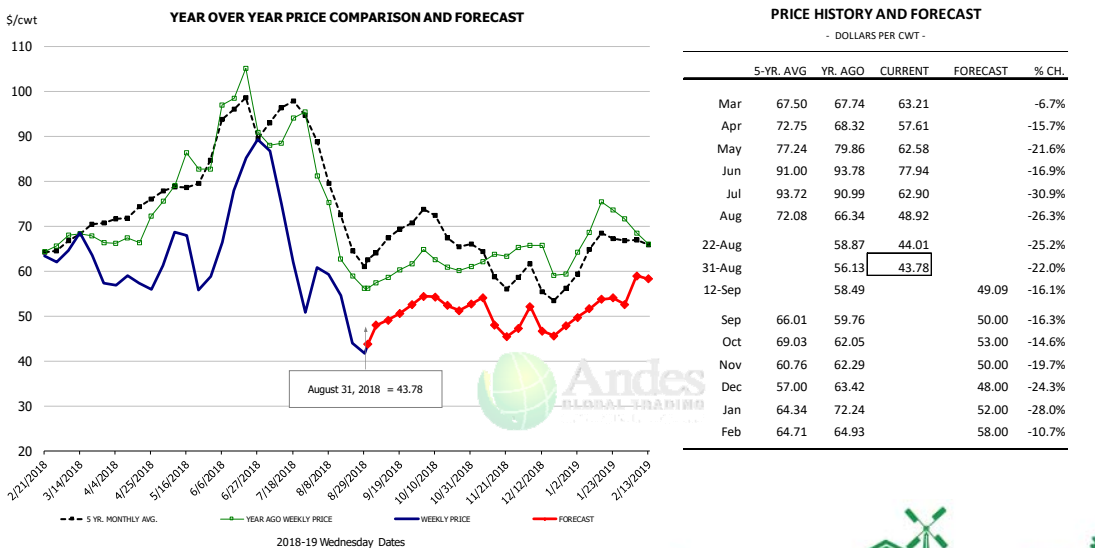
## Jowl, Skinned Combo, FOB Plant, USDA



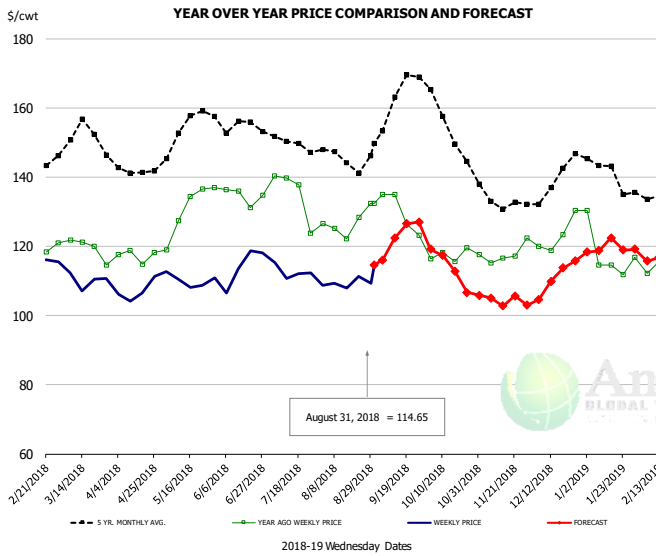
## Loin, Boneless Sirloin, FOB Plant, USDA



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



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

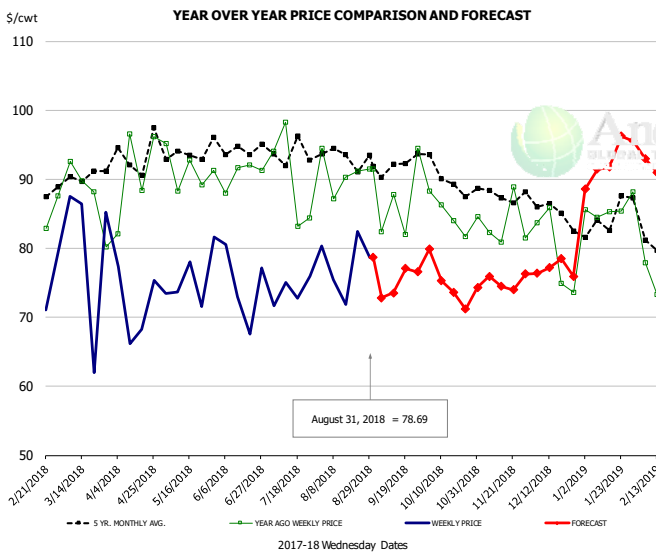


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	151.08	119.07	111.33		-6.5%
Apr	141.17	116.48	106.60		-8.5%
May	151.95	129.76	109.80		-15.4%
Jun	152.26	133.31	111.13		-16.6%
Jul	148.67	132.32	112.74		-14.8%
Aug	144.13	126.17	110.07		-12.8%
22-Aug		128.43	111.33		-13.3%
31-Aug		132.42	114.65		-13.4%
12-Sep		135.03		122.32	-9.4%
Sep	157.93	127.18		123.00	-3.3%
Oct	152.77	117.34		114.00	-2.8%
Nov	133.02	116.77		105.00	-10.1%
Dec	137.49	122.82		111.00	-9.6%
Jan	139.68	116.43		120.00	3.1%
Feb	132.79	113.92		116.00	1.8%

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



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar		87.66	80.32		-8.4%
Apr		90.82	71.81		-20.9%
May		91.34	75.68		-17.1%
Jun		90.74	74.57		-17.8%
Jul		90.00	73.85		-17.9%
Aug		90.92	77.76		-14.5%
22-Aug		91.16	82.47		-9.5%
31-Aug		91.50	78.69		-14.0%
12-Sep		87.77		73.52	-16.2%
Sep		86.65		75.00	-13.4%
Oct	90.20	85.06		75.00	-11.8%
Nov	87.61	83.65		75.00	-10.3%
Dec	85.79	79.51		77.00	-3.2%
Jan	83.89	85.80		92.00	7.2%
Feb	82.49	75.46		96.00	27.2%

# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

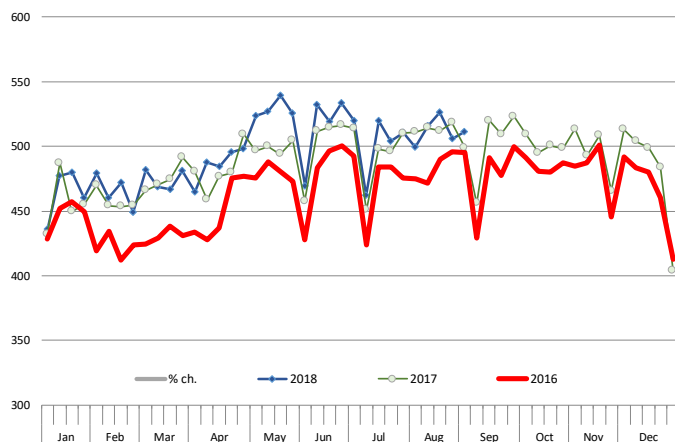
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	2-Sep-17	623.0		823.0		511.9	
This Week	1-Sep-18	635.0	1.9%	818.0	-0.6%	518.4	1.3%
Last Week	25-Aug-18	636.0		815.0		517.6	
This Week	1-Sep-18	635.0	-0.2%	818.0	0.4%	518.4	0.2%
YTD Last Year	2-Sep-17	21,180		808.7		17,129	
YTD This Year	1-Sep-18	21,758	2.7%	811.3	0.3%	17,653	3.1%

### 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	7,714	7.4%	817.0	-1.1%	6,303	6.2%
Q2 2017	8,076	5.8%	793.3	-2.2%	6,407	3.5%
Q3 2017	8,254	5.2%	816.0	-1.1%	6,736	4.1%
Q4 2017	8,145	2.9%	827.8	-1.1%	6,742	1.8%
<b>Annual</b>	<b>32,189</b>	<b>5.3%</b>	<b>813.5</b>	<b>-1.4%</b>	<b>26,187</b>	<b>3.8%</b>
Q1 2018	7,877	2.1%	820.8	0.5%	6,465	2.6%
Q2 2018	8,424	4.3%	798.2	0.6%	6,724	4.9%
Q3 2018	8,585	4.0%	823.0	0.9%	7,065	4.9%
Q4 2018	8,397	3.1%	835.0	0.9%	7,011	4.0%
<b>Annual</b>	<b>33,282</b>	<b>3.4%</b>	<b>819.2</b>	<b>0.7%</b>	<b>27,265</b>	<b>4.1%</b>

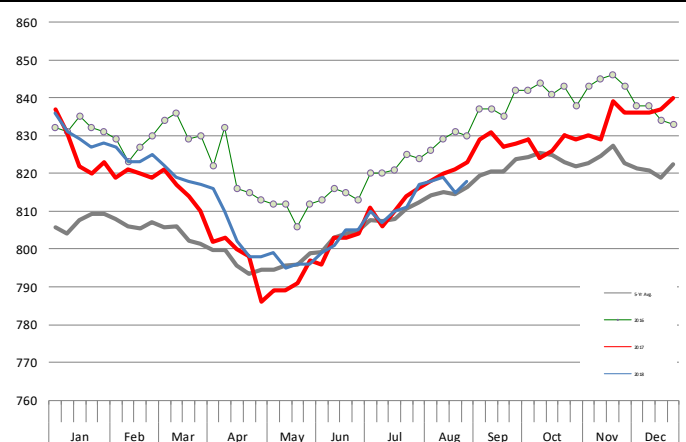
### WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

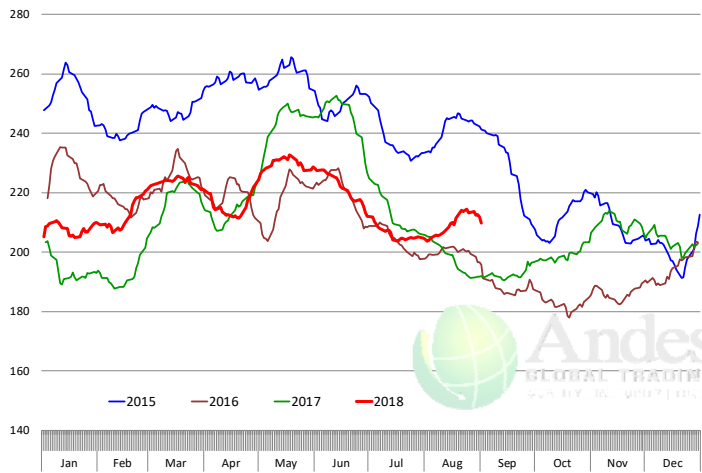
Average Dressed Weight Per Carcass. Data Source: USDA AMS



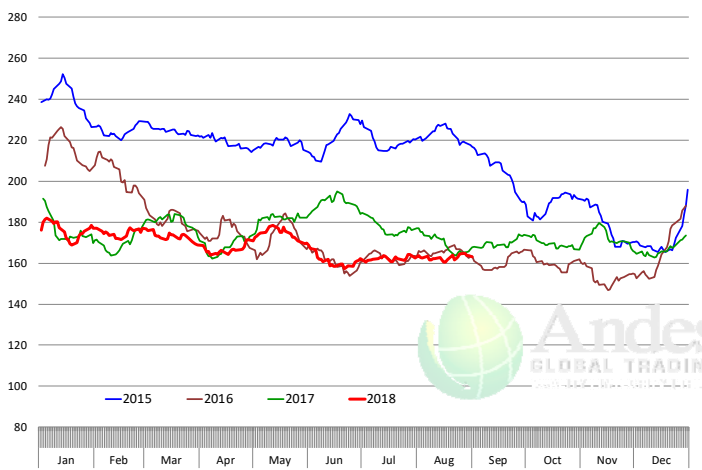


# Beef Primal Values

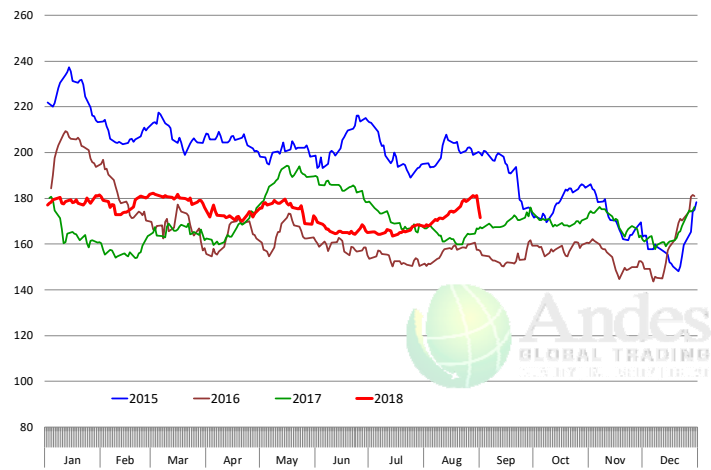
Beef Choice Cutout Value, USDA, Daily, \$/cwt



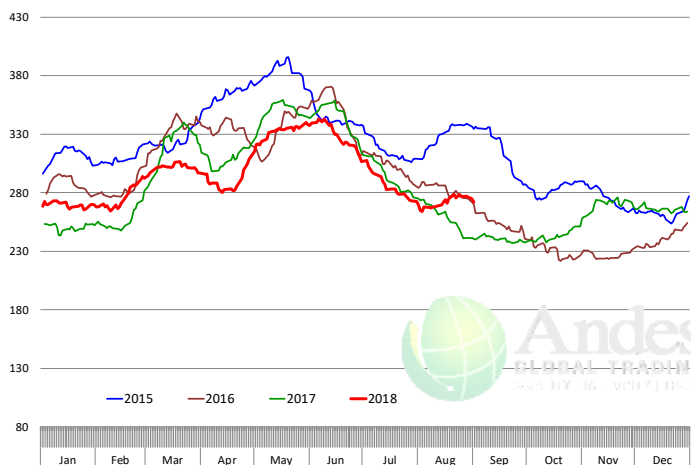
Primal Round Cutout Value, USDA, Daily, \$/cwt



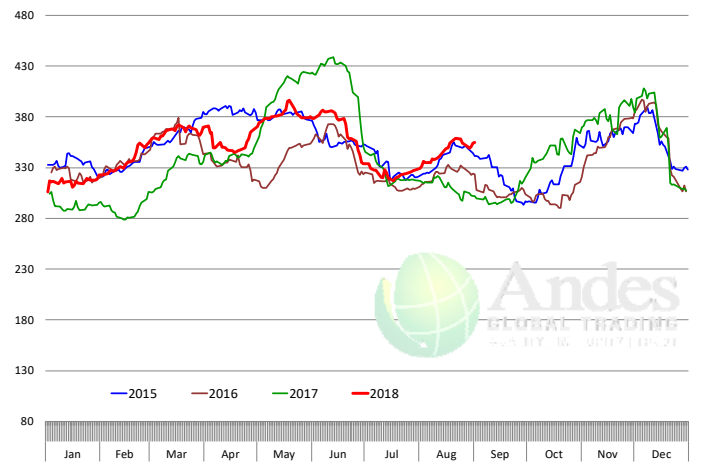
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



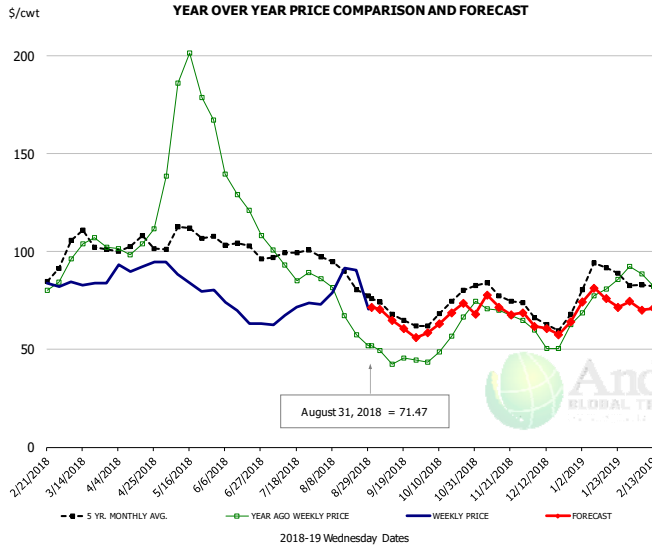
Primal Loin Cutout Value, USDA, Daily, \$/cwt



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



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

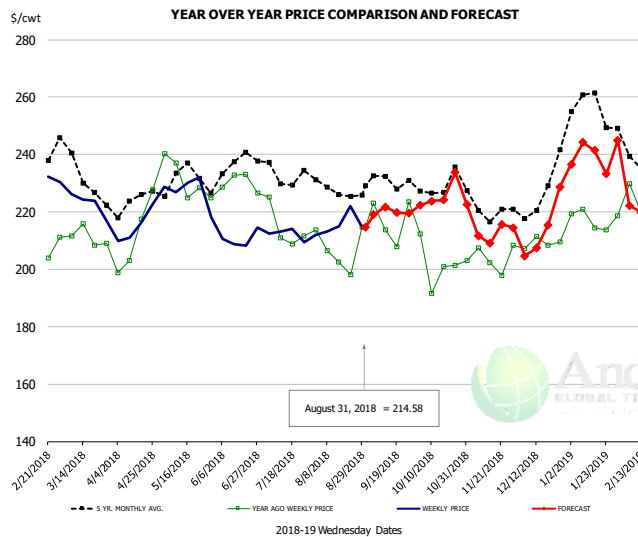


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	101.58	98.83	84.23		-14.8%
Apr	102.01	105.46	93.37		-11.5%
May	108.18	176.71	85.49		-51.6%
Jun	103.04	131.93	67.99		-48.5%
Jul	98.08	92.86	69.16		-25.5%
Aug	88.47	68.58	80.25		17.0%
22-Aug		57.65	90.39		56.8%
31-Aug		52.06	71.47		37.3%
12-Sep		42.48		64.94	52.9%
Sep	68.39	45.07		63.00	39.8%
Oct	70.96	56.49		66.00	16.8%
Nov	78.61	69.13		72.00	4.2%
Dec	64.76	54.74		61.00	11.4%
Jan	86.64	79.25		76.00	-4.1%
Feb	82.00	83.66		72.00	-13.9%

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

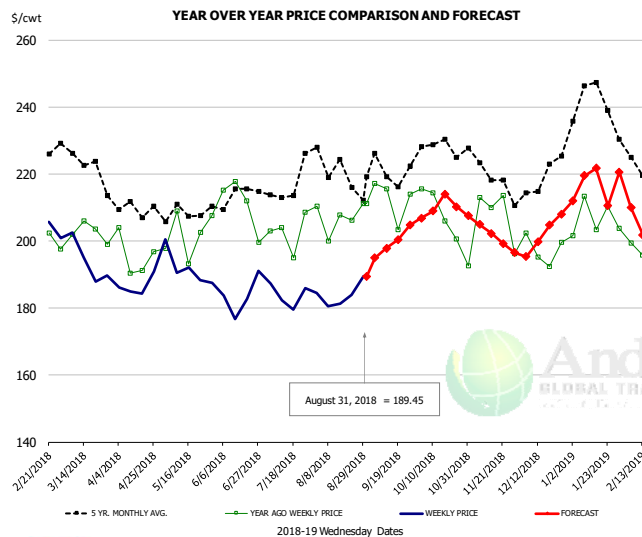


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	231.12	208.65	220.64		5.7%
Apr	221.00	204.47	215.44		5.4%
May	229.08	228.70	228.53		-0.1%
Jun	230.94	228.26	207.81		-9.0%
Jul	230.65	210.01	210.05		0.0%
Aug	227.46	205.70	214.70		4.4%
22-Aug		198.21	221.93		12.0%
31-Aug		214.64	214.58		0.0%
12-Sep		213.63		221.71	3.8%
Sep	228.17	214.79		220.00	2.4%
Oct	225.48	201.06		226.00	12.4%
Nov	219.76	203.08		214.00	5.4%
Dec	221.20	207.09		214.00	3.3%
Jan	253.20	217.87		239.00	9.7%
Feb	240.05	223.62		224.00	0.2%

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

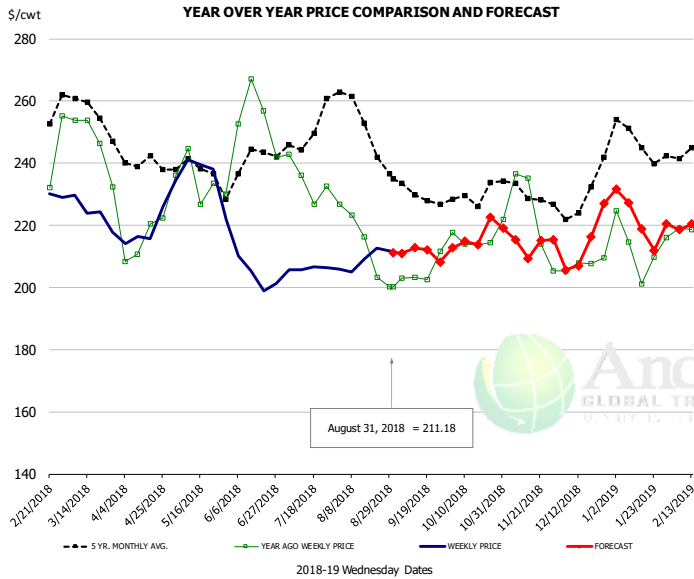


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	218.70	200.86	190.19		-5.3%
Apr	206.61	192.05	186.92		-2.7%
May	205.76	200.80	191.75		-4.5%
Jun	207.35	206.07	182.70		-11.3%
Jul	211.34	195.62	184.23		-5.8%
Aug	217.67	198.93	182.08		-8.5%
22-Aug		206.28	184.00		-10.8%
31-Aug		211.13	189.45		-10.3%
12-Sep		215.58		197.88	-8.2%
Sep	214.52	204.72		202.00	-1.3%
Oct	224.19	204.96		210.00	2.5%
Nov	216.22	197.00		203.00	3.0%
Dec	213.43	196.95		202.00	2.6%
Jan	236.21	204.92		216.00	5.4%
Feb	222.88	199.05		209.00	5.0%

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

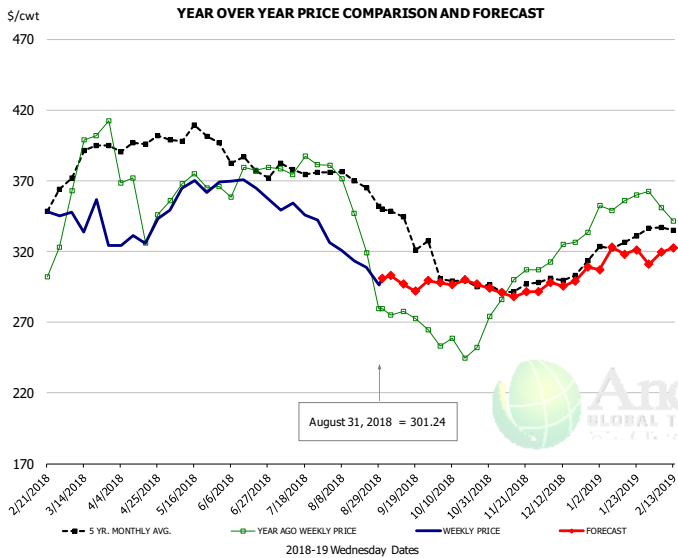


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	255.24	242.49	223.30		-7.9%
Apr	238.70	214.51	217.21		1.3%
May	236.66	231.79	232.51		0.3%
Jun	236.13	250.42	205.83		-17.8%
Jul	245.42	232.10	204.79		-11.8%
Aug	250.20	210.80	209.38		-0.7%
22-Aug		203.20	212.70		4.7%
31-Aug		200.24	211.18		5.5%
12-Sep		203.31		212.74	4.6%
Sep	229.40	204.34		212.00	3.7%
Oct	228.65	215.92		216.00	0.0%
Nov	227.96	217.04		215.00	-0.9%
Dec	226.84	206.45		214.00	3.7%
Jan	245.29	212.85		225.00	5.7%
Feb	247.06	221.96		222.00	0.0%

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

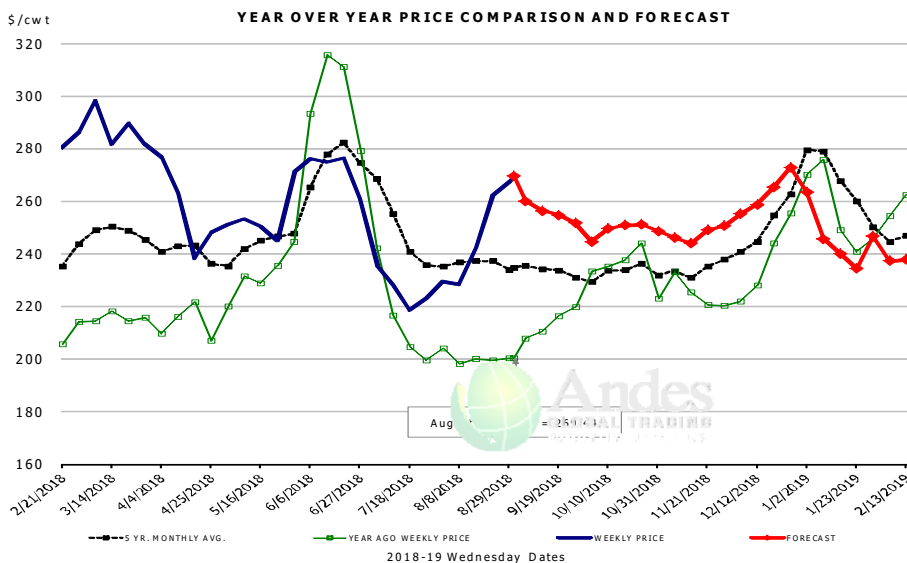


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	381.86	380.54	339.84		-10.7%
Apr	391.19	358.69	332.58		-7.3%
May	399.55	365.43	363.43		-0.5%
Jun	379.60	367.27	364.50		-0.8%
Jul	375.44	378.05	346.97		-8.2%
Aug	363.83	333.81	310.98		-6.8%
22-Aug		318.94	308.55		-3.3%
31-Aug		279.76	301.24		7.7%
12-Sep		277.39		297.00	7.1%
Sep	336.94	271.78		305.00	12.2%
Oct	298.54	254.23		297.00	16.8%
Nov	293.70	294.73		291.00	-1.3%
Dec	297.56	320.99		295.00	-8.1%
Jan	322.31	349.59		307.00	-12.2%
Feb	334.43	345.29		318.00	-7.9%

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

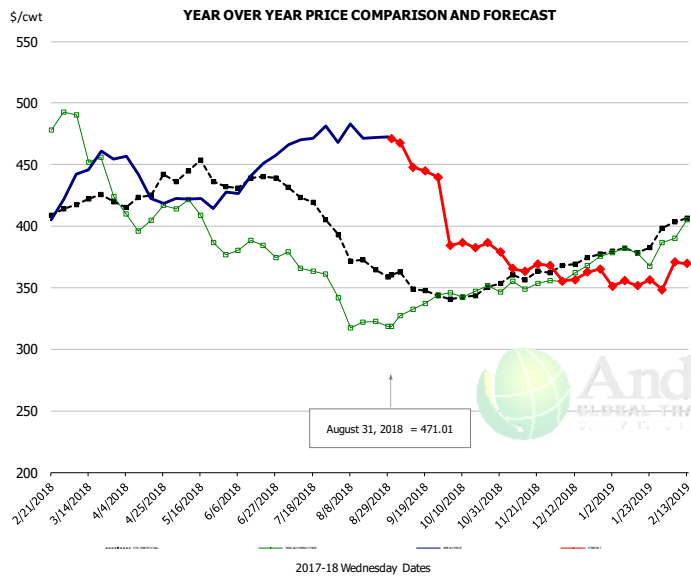


### PRICE

5-YR. AVG

Mar	243.58
Apr	238.91
May	241.61
Jun	267.47
Jul	244.87
Aug	234.93
22-Aug	
31-Aug	
12-Sep	
Sep	233.04
Oct	232.22
Nov	231.25
Dec	246.17
Jan	264.01
Feb	247.88

## Inside Skirt, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	417.87	461.72	452.26		-2.0%
Apr	422.41	408.95	426.68		4.3%
May	434.48	395.52	413.51		4.5%
Jun	432.50	378.23	438.10		15.8%
Jul	418.45	367.65	470.53		28.0%
Aug	372.47	325.53	472.04		45.0%
22-Aug		322.70	471.88		46.2%
31-Aug		318.70	471.01		47.8%
12-Sep		332.27		447.89	34.8%
Sep	349.59	333.12		450.00	35.1%
Oct	344.45	347.76		385.00	10.7%
Nov	356.44	352.71		365.00	3.5%
Dec	368.77	365.62		360.00	-1.5%
Jan	379.78	376.90		354.00	-6.1%
Feb	405.84	402.54		372.00	-7.6%



## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

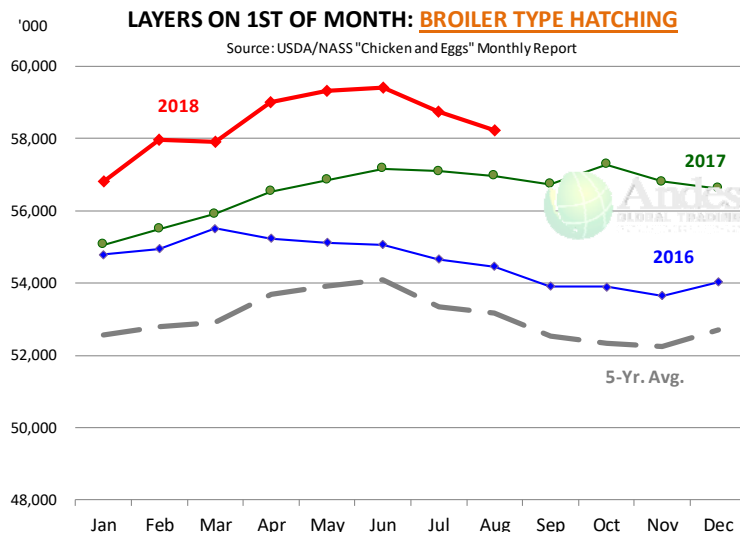
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	26-Aug-17	163.7		4.58		750.1	
Last Week	25-Aug-18	166.5	1.8%	4.75	3.6%	791.1	5.5%
Prev. Week	18-Aug-18	168.8		4.76		803.0	
Last Week	25-Aug-18	166.5	-1.3%	4.75	-0.2%	791.1	-1.5%
YTD Last Year	26-Aug-17	5,485		4.65		25,501	
YTD This Year	25-Aug-18	5,475	-0.2%	4.69	0.8%	25,664	0.6%

#### Quarterly History + Forecasts

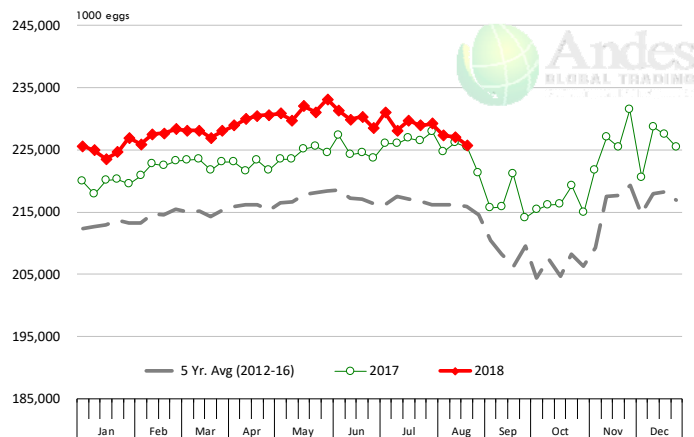
Q1 2016	2,160		4.65		10,039	
Q2 2016	2,207		4.65		10,253	
Q3 2016	2,248		4.60		10,338	
Q4 2016	2,154		4.67		10,065	
<b>Annual</b>	<b>8,768</b>	<b>Y/Y % CH.</b>	<b>4.64</b>	<b>Y/Y % CH.</b>	<b>40,696</b>	<b>Y/Y % CH.</b>
Q1 2017	2,201	1.9%	4.65	0.0%	10,233	1.9%
Q2 2017	2,236	1.3%	4.65	0.2%	10,407	1.5%
Q3 2017	2,264	0.7%	4.66	1.3%	10,551	2.1%
Q4 2017	2,216	2.9%	4.73	1.1%	10,472	4.0%
<b>Annual</b>	<b>8,916</b>	<b>1.7%</b>	<b>4.67</b>	<b>0.7%</b>	<b>41,662</b>	<b>2.4%</b>
Q1 2018	2,209	0.4%	4.70	1.1%	10,385	1.5%
Q2 2018	2,269	1.5%	4.71	1.2%	10,680	2.6%
Q3 2018	2,298	1.5%	4.70	0.8%	10,800	2.4%
Q4 2018	2,260	2.0%	4.75	0.5%	10,736	2.5%
<b>Annual</b>	<b>9,035</b>	<b>1.3%</b>	<b>4.71</b>	<b>0.9%</b>	<b>42,601</b>	<b>2.3%</b>





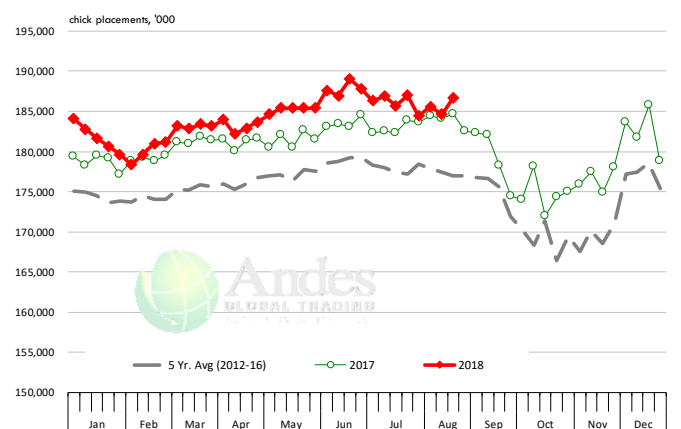
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

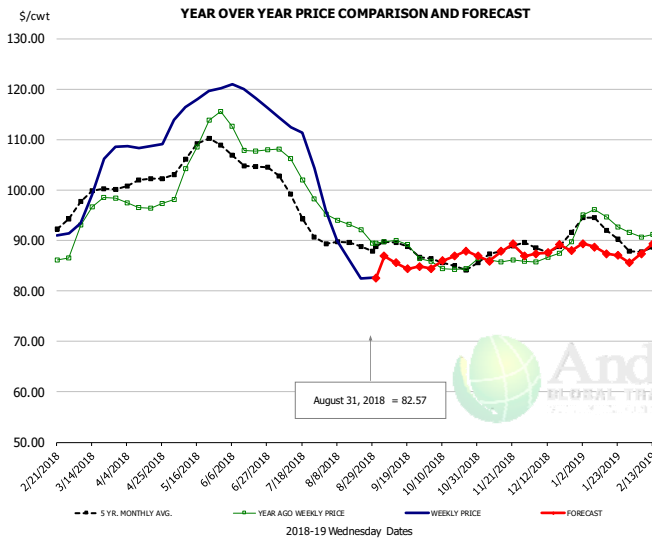
Source: USDA Broiler Hatchery Report



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



## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

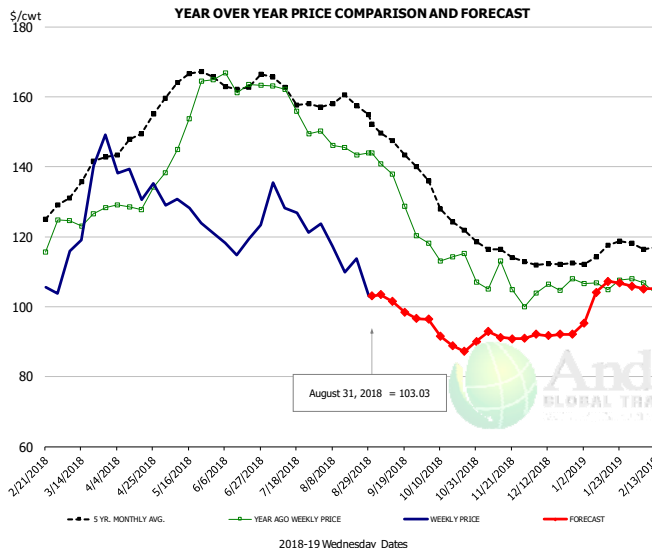


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	98.32	94.65	101.78		7.5%
Apr	101.48	96.90	108.72		12.2%
May	107.33	108.05	117.62		8.9%
Jun	105.79	109.03	118.89		9.0%
Jul	97.86	103.65	110.64		6.8%
Aug	89.17	92.80	87.40		-5.8%
22-Aug		92.15	82.52		-10.5%
31-Aug		89.44	82.57		-7.7%
12-Sep		90.00		85.56	-4.9%
Sep	88.30	88.83		86.00	-3.2%
Oct	85.46	84.73		86.00	1.5%
Nov	87.66	86.06		87.00	1.1%
Dec	89.25	87.40		88.00	0.7%
Jan	92.67	94.02		89.00	-5.3%
Feb	88.44	91.07		88.00	-3.4%

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

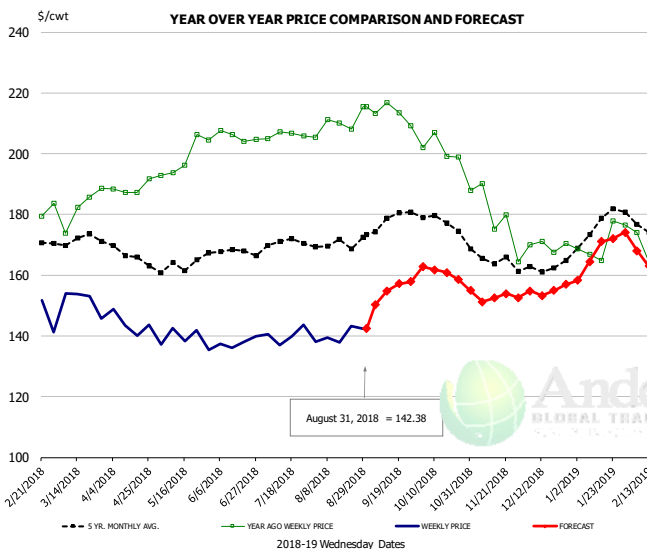


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	134.75	125.46	131.08		4.5%
Apr	146.82	129.87	135.81		4.6%
May	164.34	153.28	126.53		-17.4%
Jun	164.02	163.75	118.94		-27.4%
Jul	161.65	157.63	127.90		-18.9%
Aug	158.31	145.75	113.51		-22.1%
22-Aug		143.28	113.68		-20.7%
31-Aug		143.86	103.03		-28.4%
12-Sep		137.86		101.48	-26.4%
Sep	146.16	131.91		100.00	-24.2%
Oct	128.99	115.16		91.00	-21.0%
Nov	115.89	106.01		92.00	-13.2%
Dec	112.61	105.72		92.00	-13.0%
Jan	115.74	106.78		98.00	-8.2%
Feb	117.03	104.99		105.00	0.0%

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

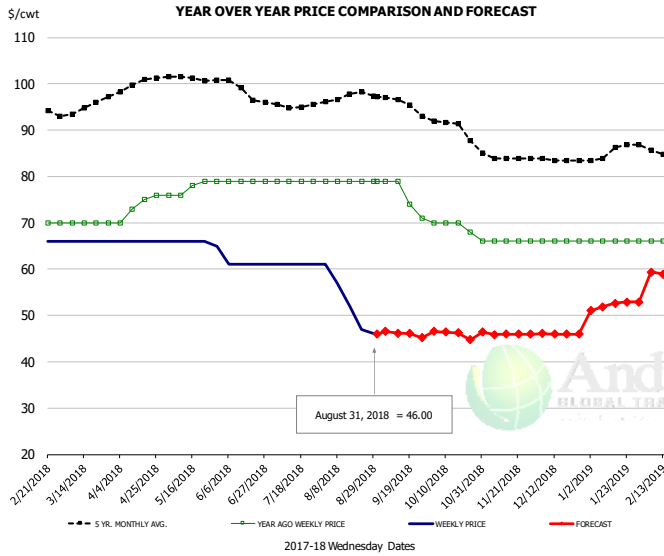


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	171.89	182.84	151.61		-17.1%
Apr	167.69	188.71	143.99		-23.7%
May	163.19	198.74	139.08		-30.0%
Jun	167.98	205.67	137.79		-33.0%
Jul	169.97	206.21	140.22		-32.0%
Aug	170.44	210.05	140.23		-33.2%
22-Aug		208.08	143.18		-31.2%
31-Aug		215.50	142.38		-33.9%
12-Sep		216.74		154.80	-28.6%
Sep	177.35	213.14		155.00	-27.3%
Oct	177.83	201.73		161.00	-20.2%
Nov	165.12	179.46		153.00	-14.7%
Dec	162.68	169.80		155.00	-8.7%
Jan	175.72	170.93		166.00	-2.9%
Feb	172.54	157.83		166.00	5.2%

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

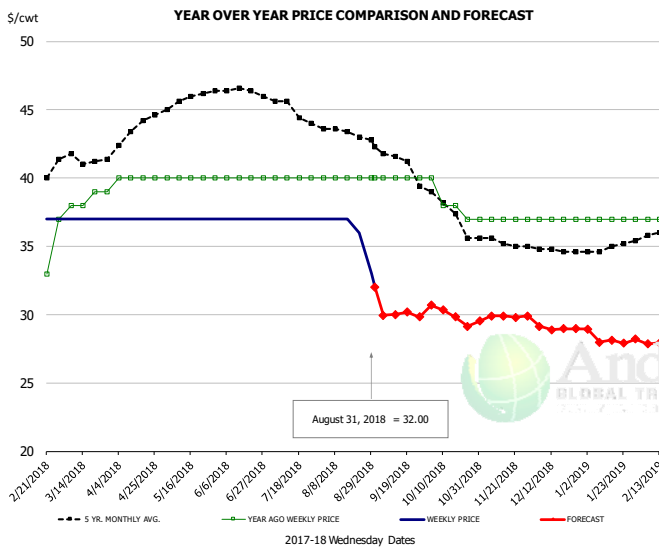


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	94.30	70.00	66.00		-5.7%
Apr	99.52	73.50	66.00		-10.2%
May	101.18	77.60	65.80		-15.2%
Jun	99.30	79.00	61.00		-22.8%
Jul	95.47	79.00	61.00		-22.8%
Aug	97.40	79.00	52.60		-33.4%
22-Aug		79.00	47.00		-40.5%
31-Aug		79.00	46.00		-41.8%
12-Sep		79.00		46.18	-41.5%
Sep	95.97	75.75	46.00		-39.3%
Oct	90.92	69.50	46.00		-33.8%
Nov	84.10	66.00	46.00		-30.3%
Dec	83.56	66.00	46.00		-30.3%
Jan	85.16	66.00	52.00		-21.2%
Feb	85.20	66.00	59.00		-10.6%

## UB CHICKEN - NE DRUMSTICKS, (BULK)

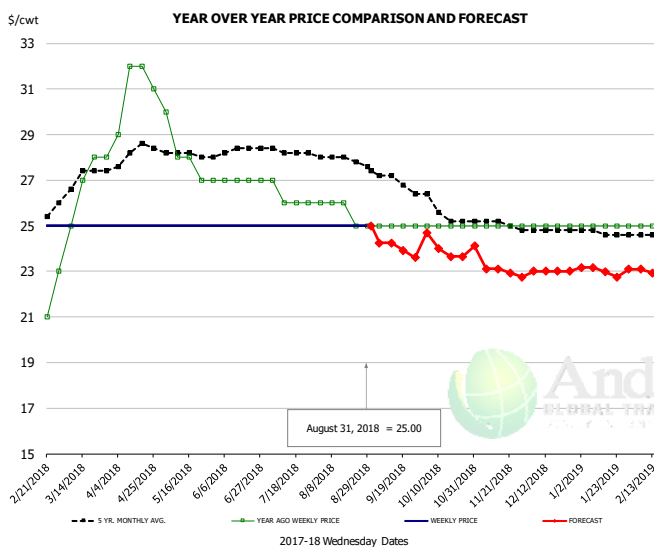


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	41.43	38.20	37.00		-3.1%
Apr	43.28	40.00	37.00		-7.5%
May	45.70	40.00	37.00		-7.5%
Jun	46.45	40.00	37.00		-7.5%
Jul	45.06	40.00	37.00		-7.5%
Aug	43.37	40.00	36.00		-10.0%
22-Aug		40.00	36.00		-10.0%
31-Aug		40.00	32.00		-20.0%
12-Sep		40.00		30.01	-25.0%
Sep	41.70	40.00	30.00		-25.0%
Oct	37.79	38.25	30.00		-21.6%
Nov	35.35	37.00	30.00		-18.9%
Dec	34.76	37.00	29.00		-21.6%
Jan	34.83	37.00	29.00		-21.6%
Feb	35.85	37.00	28.00		-24.3%

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



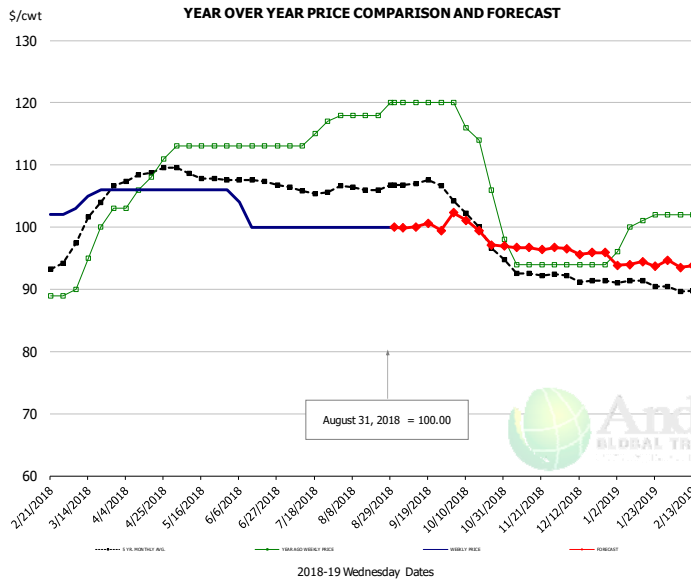
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	26.91	26.20	25.00		-4.6%
Apr	28.10	31.00	25.00		-19.4%
May	28.10	28.00	25.00		-10.7%
Jun	28.25	27.00	25.00		-7.4%
Jul	28.25	26.25	25.00		-4.8%
Aug	27.92	25.60	25.00		-2.3%
22-Aug		25.00	25.00		0.0%
31-Aug		25.00	25.00		0.0%
12-Sep		25.00		24.24	-3.0%
Sep	27.17	25.00	24.00		-4.0%
Oct	25.73	25.00	24.00		-4.0%
Nov	25.15	25.00	23.00		-8.0%
Dec	24.80	25.00	23.00		-8.0%
Jan	24.70	25.00	23.00		-8.0%
Feb	24.55	25.00	23.00		-8.0%



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

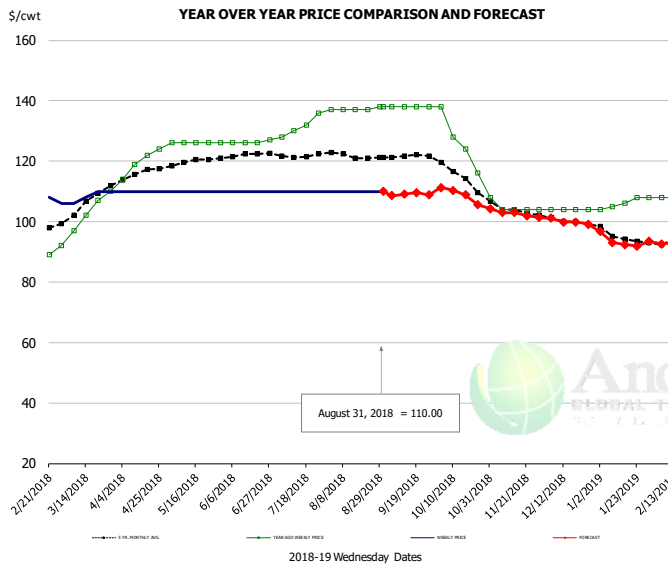


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	100.11	95.40	105.00		10.1%
Apr	108.32	107.00	106.00		-0.9%
May	108.45	113.00	106.00		-6.2%
Jun	107.66	113.00	101.00		-10.6%
Jul	106.13	114.50	100.00		-12.7%
Aug	106.46	118.40	100.00		-15.5%
22-Aug		118.00	100.00		-15.3%
31-Aug		120.00	100.00		-16.7%
12-Sep		120.00		100.05	-16.6%
Sep	107.09	120.00		100.00	-16.7%
Oct	101.46	114.00		100.00	-12.3%
Nov	92.91	94.80		97.00	2.3%
Dec	91.46	94.00		96.00	2.1%
Jan	91.02	100.20		94.00	-6.2%
Feb	89.95	102.00		94.00	-7.8%

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

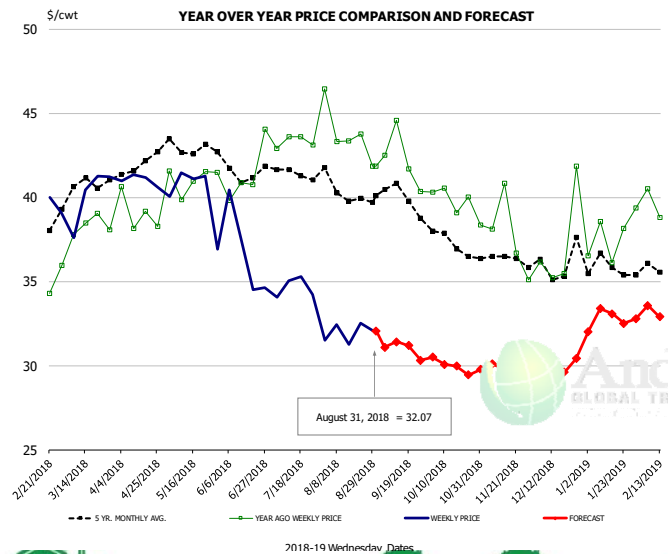


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	105.43	101.60	108.50		6.8%
Apr	115.64	119.75	110.00		-8.1%
May	119.45	126.00	110.00		-12.7%
Jun	121.95	126.25	110.00		-12.9%
Jul	122.05	131.50	110.00		-16.3%
Aug	121.91	137.20	110.00		-19.8%
22-Aug		137.00	110.00		-19.7%
31-Aug		138.00	110.00		-20.3%
12-Sep		138.00		109.07	-21.0%
Sep	121.64	138.00		109.00	-21.0%
Oct	115.64	126.50		109.00	-13.8%
Nov	103.98	104.80		103.00	-1.7%
Dec	100.14	104.00		100.00	-3.8%
Jan	95.26	106.20		95.00	-10.5%
Feb	93.40	107.50		93.00	-13.5%

## N.E. BROILER LEG QUARTERS, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	40.50	37.87	40.13		6.0%
Apr	41.86	39.06	41.03		5.0%
May	43.03	41.08	40.16		-2.2%
Jun	41.66	41.38	36.81		-11.0%
Jul	41.50	43.31	34.65		-20.0%
Aug	40.36	43.75	31.96		-26.9%
22-Aug		43.76	32.53		-25.7%
31-Aug		41.84	32.07		-23.4%
12-Sep		44.58		31.41	-29.5%
Sep	40.10	42.28		31.00	-26.7%
Oct	37.53	39.99		30.00	-25.0%
Nov	36.26	37.83		30.00	-20.7%
Dec	36.06	37.17		30.00	-19.3%
Jan	35.92	37.74		32.00	-15.2%
Feb	35.74	39.60		33.00	-16.7%

## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

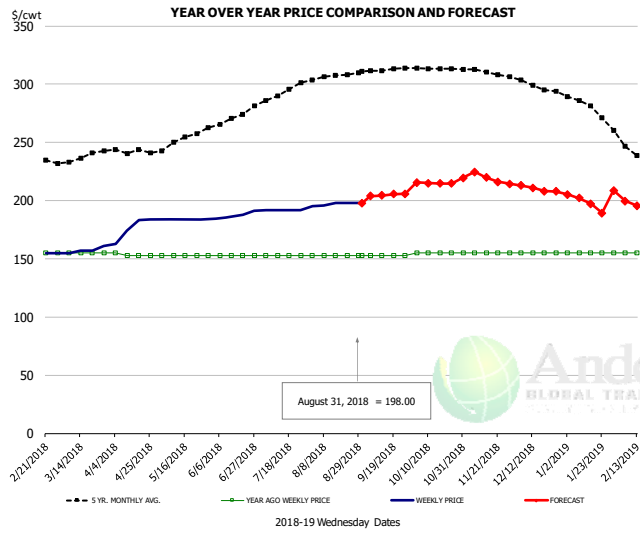
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	26-Aug-17	4.285		24.75		106.1	
Last Week	25-Aug-18	4.286	0.0%	25.08	1.3%	107.5	1.3%
Prev. Week	18-Aug-18	4.397		23.97		105.4	
Last Week	25-Aug-18	4.286	-2.5%	25.08	4.6%	107.5	2.0%
YTD Last Year	26-Aug-17	140.6		25.37		3,567	
YTD This Year	25-Aug-18	140.3	-0.2%	25.25	-0.5%	3,542	-0.7%

#### 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	0.9%	1,488	3.7%
Q2 2017	59.6	-3.1%	24.87	0.5%	1,482	-2.5%
Q3 2017	60.4	-3.2%	24.49	0.9%	1,479	-2.4%
Q4 2017	63.0	1.1%	24.33	0.3%	1,533	1.4%
<b>Annual</b>	<b>241.7</b>	<b>-0.6%</b>	<b>24.76</b>	<b>0.6%</b>	<b>5,981</b>	<b>0.0%</b>
Q1 2018	57.0	-2.9%	25.46	0.5%	1,452	-2.4%
Q2 2018	59.4	-0.3%	24.88	0.0%	1,477	-0.3%
Q3 2018	59.8	-1.0%	24.60	0.5%	1,471	-0.5%
Q4 2018	62.6	-0.7%	24.40	0.3%	1,526	-0.4%
<b>Annual</b>	<b>238.7</b>	<b>-1.2%</b>	<b>24.83</b>	<b>0.3%</b>	<b>5,926</b>	<b>-0.9%</b>



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

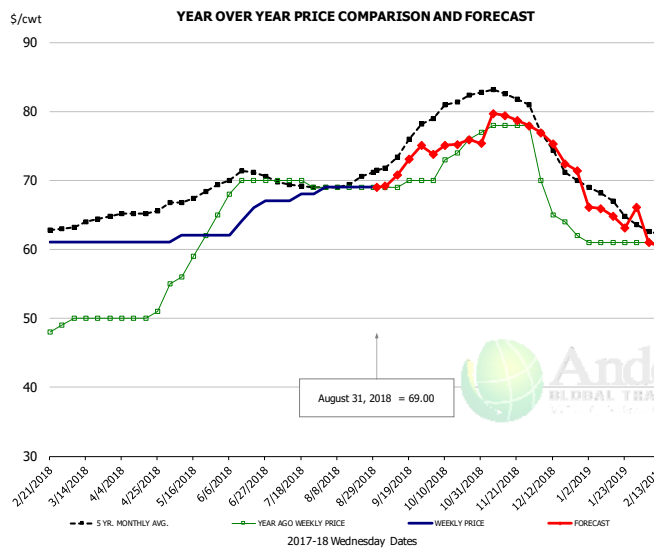


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	234.65	155.00	157.50		1.6%
Apr	240.44	153.50	176.00		14.7%
May	251.25	153.00	184.00		20.3%
Jun	268.20	153.00	187.50		22.5%
Jul	290.96	153.00	192.00		25.5%
Aug	306.55	153.00	197.00		28.8%
22-Aug		153.00	198.00		29.4%
31-Aug		153.00	198.00		29.4%
12-Sep		153.00		204.54	33.7%
Sep	311.80	153.00		205.00	34.0%
Oct	313.89	155.00		215.00	38.7%
Nov	310.34	155.00		220.00	41.9%
Dec	299.00	155.00		210.00	35.5%
Jan	281.95	155.00		199.00	28.4%
Feb	244.75	155.00		199.00	28.4%

## UB DRUMS, EAST, TOM, FROZEN

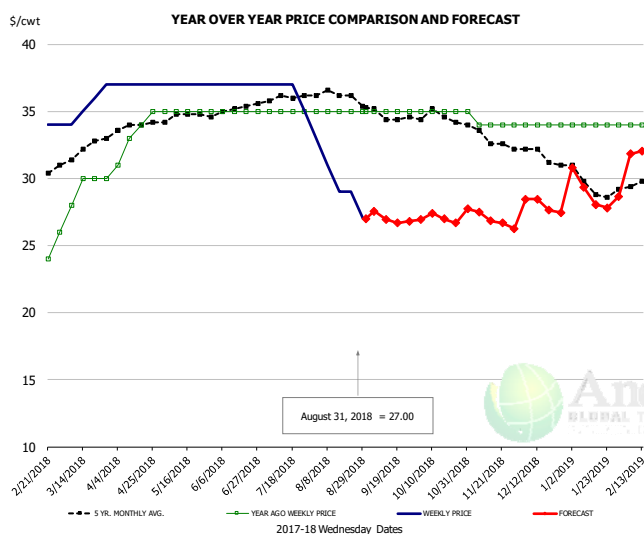


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	63.70	49.80	61.00		22.5%
Apr	65.33	50.25	61.00		21.4%
May	67.56	59.40	61.80		4.0%
Jun	70.44	69.50	64.75		-6.8%
Jul	69.35	69.75	67.50		-3.2%
Aug	69.81	69.00	69.00		0.0%
22-Aug		69.00	69.00		0.0%
31-Aug		69.00	69.00		0.0%
12-Sep		69.00		70.74	2.5%
Sep	73.55	69.50		72.00	3.6%
Oct	80.55	73.25		75.00	2.4%
Nov	82.65	77.80		79.00	1.5%
Dec	74.18	65.25		74.00	13.4%
Jan	67.30	61.00		65.00	6.6%
Feb	62.75	61.00		61.00	0.0%

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

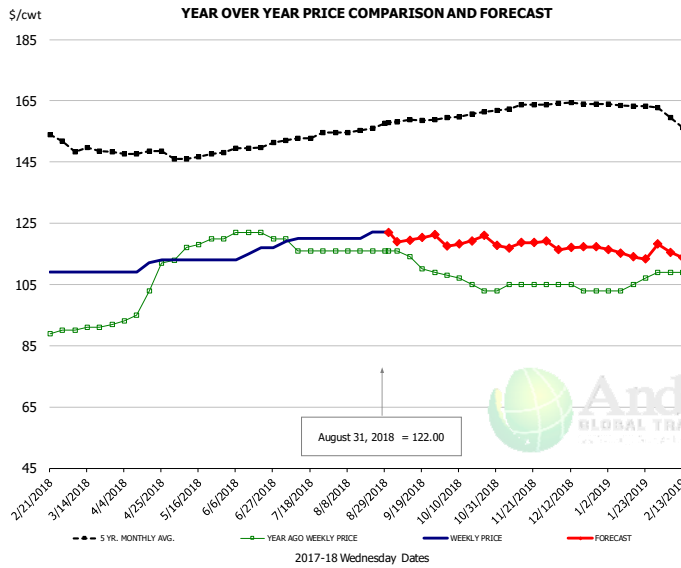


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	31.99	28.80	35.50		23.3%
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	36.50		4.3%
Aug	36.33	35.00	29.80		-14.9%
22-Aug		35.00	29.00		-17.1%
31-Aug		35.00	27.00		-22.9%
12-Sep		35.00		26.95	-23.0%
Sep	34.80	35.00		27.00	-22.9%
Oct	34.53	35.00		27.00	-22.9%
Nov	33.19	34.20		27.00	-21.1%
Dec	31.76	34.00		28.00	-17.6%
Jan	29.55	34.00		29.00	-14.7%
Feb	29.75	34.00		32.00	-5.9%

## TURKEY MEAT - SCAPULA, FROZEN

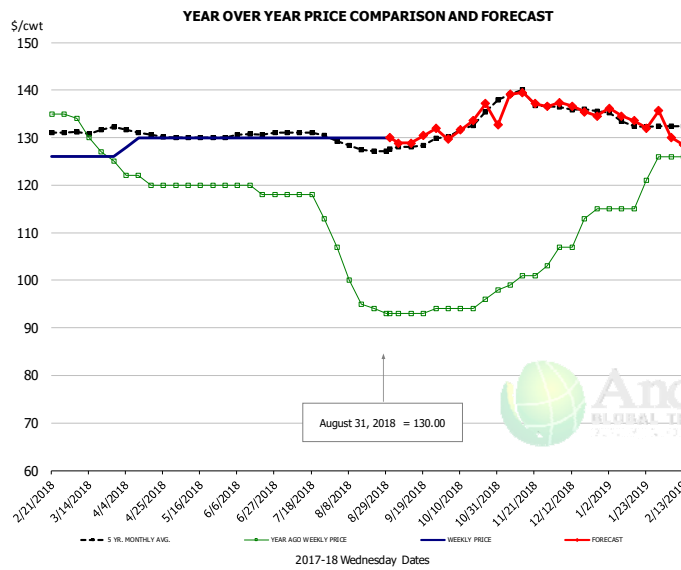


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	148.76	90.80	109.00		20.0%
Apr	147.41	100.75	110.75		9.9%
May	146.58	117.60	113.00		-3.9%
Jun	148.98	121.50	115.50		-4.9%
Jul	152.57	117.00	119.75		2.4%
Aug	155.15	116.00	120.80		4.1%
22-Aug		116.00	122.00		5.2%
31-Aug		116.00	122.00		5.2%
12-Sep		114.00		119.53	4.9%
Sep	158.13	112.25		120.00	6.9%
Oct	160.22	105.75		119.00	12.5%
Nov	163.02	104.60		118.00	12.8%
Dec	164.07	104.00		117.00	12.5%
Jan	163.63	105.40		115.00	9.1%
Feb	158.00	109.00		115.00	5.5%

## UB TURKEY MEAT - THIGH, FRESH



**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	130.89	130.20	126.00		-3.2%
Apr	131.10	121.00	129.50		7.0%
May	130.04	120.00	130.00		8.3%
Jun	130.40	119.00	130.00		9.2%
Jul	130.83	116.75	130.00		11.3%
Aug	127.81	97.80	130.00		32.9%
22-Aug		94.00	130.00		38.3%
31-Aug		93.00	130.00		39.8%
12-Sep		93.00		128.85	38.5%
Sep	128.05	93.25		130.00	39.4%
Oct	132.22	94.50		133.00	40.7%
Nov	138.75	100.40		138.00	37.5%
Dec	136.47	110.50		136.00	23.1%
Jan	133.68	118.40		134.00	13.2%
Feb	132.20	126.00		129.00	2.4%



## Special Monthly Update - Cold Storage Inventories

**USDA STOCKS IN COLD STORAGE REPORT**

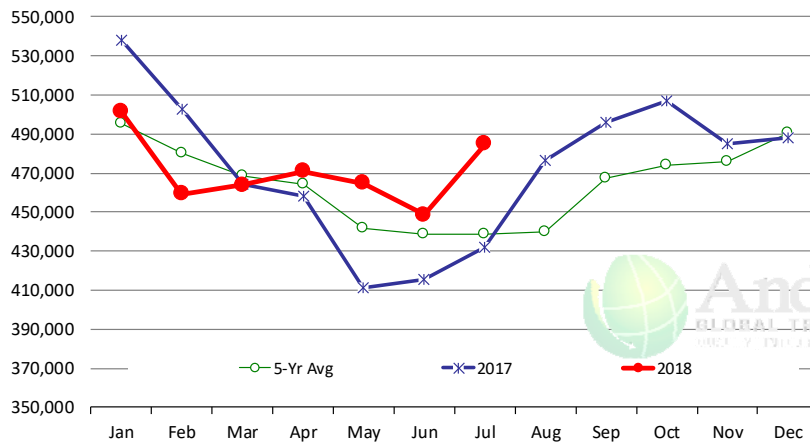
COMMODITY	Stocks in All Warehouses			Percent Of	
	31-Jul-17	30-Jun-18	31-Jul-18	Jul-17	Jun-18
<b>1,000 Pounds</b>					
<b>Frozen Pork</b>					
<i>Picnics, Bone-In</i>	6,648	7,268	8,160	123	112
<i>Hams, Total</i>	194,968	148,657	166,426	85	112
<i>Bone-in</i>	87,178	54,794	70,533	81	129
<i>Boneless</i>	107,790	93,863	95,893	89	102
<i>Bellies</i>	17,602	53,279	38,542	219	72
<i>Loins, Total</i>	33,878	31,949	27,774	82	87
<i>Bone-in</i>	9,826	9,889	8,074	82	82
<i>Boneless</i>	24,052	22,060	19,700	82	89
<i>Ribs</i>	77,182	88,871	83,689	108	94
<i>Butts</i>	14,502	15,734	13,223	91	84
<i>Trimmings</i>	29,858	45,132	39,683	133	88
<i>Other</i>	91,725	85,049	84,889	93	100
<i>Variety Meats</i>	40,879	34,438	34,494	84	100
<i>Unclassified</i>	47,612	51,502	51,173	107	99
<b>Total</b>	<b>554,854</b>	<b>561,879</b>	<b>548,053</b>	<b>99</b>	<b>98</b>
<b>Frozen Beef</b>					
<i>Boneless</i>	398,071	407,131	444,769	112	109
<i>Beef Cuts</i>	33,765	41,454	40,238	119	97
<b>Total</b>	<b>431,836</b>	<b>448,585</b>	<b>485,007</b>	<b>112</b>	<b>108</b>
<b>Other</b>					
<i>Veal</i>	16,329	14,954	18,070	111	121
<i>Lamb &amp; Mutton</i>	26,770	38,678	41,531	155	107
<b>Total</b>	<b>43,099</b>	<b>53,632</b>	<b>59,601</b>	<b>138</b>	<b>111</b>
<b>Total Red Meat</b>	<b>1,029,789</b>	<b>1,064,096</b>	<b>1,092,661</b>	<b>106</b>	<b>103</b>
<b>Chicken</b>					
<i>Broilers, Fryers, Roasters</i>	22,807	15,370	16,480	72	107
<i>Breasts and Breast Meat</i>	172,907	181,547	170,525	99	94
<i>Leg Quarters</i>	125,073	85,540	81,555	65	95
<i>Wings</i>	60,238	81,488	88,911	148	109
<i>Other Chicken</i>	417,095	524,039	520,124	125	99
<b>Total</b>	<b>798,120</b>	<b>887,984</b>	<b>877,595</b>	<b>110</b>	<b>99</b>
<b>Turkey</b>					
<i>Whole Turkeys</i>	346,277	306,264	329,298	95	108
<i>Turkey Breast</i>	103,097	99,023	98,666	96	100
<i>Other</i>	146,249	156,571	161,097	110	103
<b>Total</b>	<b>595,623</b>	<b>561,858</b>	<b>589,061</b>	<b>99</b>	<b>105</b>
<i>Ducks</i>	3,903	3,625	4,535	116	125
<b>Total Poultry</b>	<b>1,397,646</b>	<b>1,453,467</b>	<b>1,471,191</b>	<b>105</b>	<b>101</b>



# Special Monthly Update - Cold Storage Inventories

## All Beef In Cold Storage at End of Month

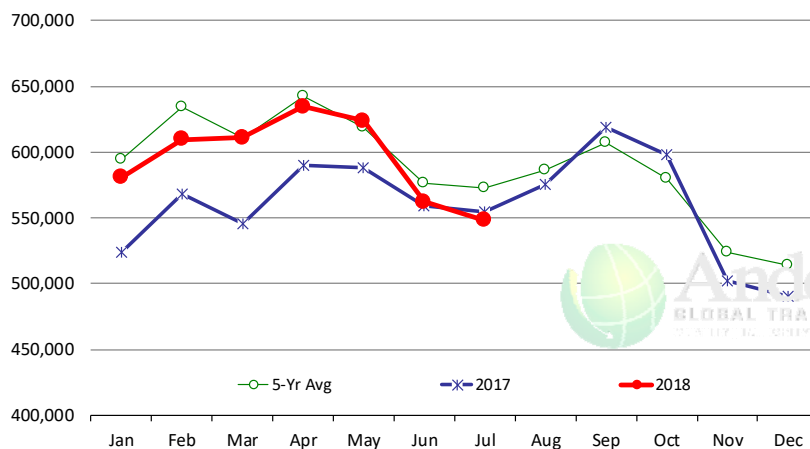
'000 Pounds. Source: USDA-NASS



	2017	2018	'18 vs. '17 %ch	5-Yr Avg	'18 vs. 5-Yr %ch
Jan	538,215	501,744	-6.8%	495,646	1.2%
Feb	502,448	459,339	-8.6%	480,034	-4.3%
Mar	464,001	463,971	0.0%	468,851	-1.0%
Apr	458,418	470,984	2.7%	464,584	1.4%
May	411,498	464,654	12.9%	441,600	5.2%
Jun	415,326	448,585	8.0%	438,710	2.3%
Jul	431,836	485,007	12.3%	438,441	10.6%
Aug	476,567			440,054	
Sep	496,015			467,342	
Oct	507,041			474,055	
Nov	485,187			475,672	
Dec	488,057			490,443	

## All Pork In Cold Storage at End of Month

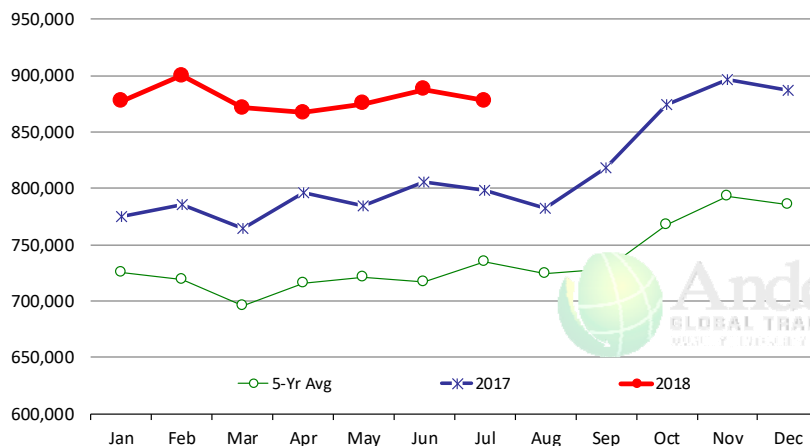
'000 Pounds. Source: USDA-NASS



	2017	2018	'18 vs. '17 %ch	5-Yr Avg	'18 vs. 5-Yr %ch
Jan	524,215	580,714	10.8%	594,061	-2.25%
Feb	567,855	609,780	7.4%	634,195	-3.85%
Mar	545,463	611,003	12.0%	611,004	0.00%
Apr	590,324	634,720	7.5%	642,719	-1.24%
May	588,216	623,725	6.0%	618,881	0.78%
Jun	559,010	561,879	0.5%	576,505	-2.54%
Jul	554,854	548,053	-1.2%	572,717	-4.31%
Aug	575,698			586,211	
Sep	618,563			607,049	
Oct	598,374			579,787	
Nov	502,324			524,208	
Dec	490,047			513,850	

## All Chicken In Cold Storage at End of Month

'000 Pounds. Source: USDA-NASS



	2017	2018	'18 vs. '17 %ch	5-Yr Avg	'18 vs. 5-Yr %ch
Jan	775,077	877,334	13.2%	725,000	21%
Feb	785,873	899,882	14.5%	719,412	25%
Mar	764,673	871,312	13.9%	695,949	25%
Apr	795,894	867,496	9.0%	716,468	21%
May	784,836	875,188	11.5%	721,355	21%
Jun	805,465	887,984	10.2%	716,712	24%
Jul	798,120	877,595	10.0%	735,118	19%
Aug	782,053			724,652	
Sep	818,090			729,024	
Oct	874,208			768,138	
Nov	896,602			792,982	
Dec	887,222			785,912	

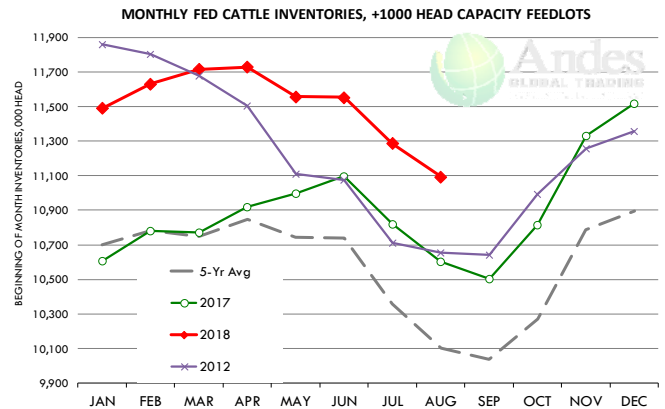


# Special Monthly Update - Cattle on Feed

## U.S. ALL CATTLE ON FEED: 1,000+ CAPACITY FEEDLOTS

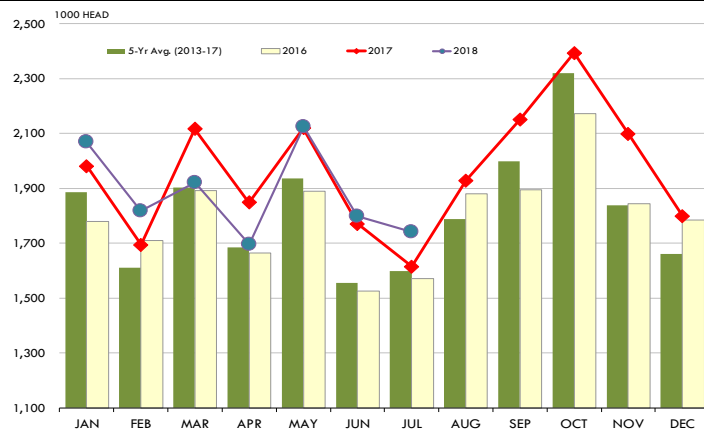
Source: USDA/NASS. Analyst Estimates from Urner Barry

	Number, Thousand Head			Current Year as % of Year Prior		
	2016	2017	2018	Actual	Estimates	Difference
<b>Placed on Feed During Jul</b>	1,572	1,615	1,742	107.9	105.5	2.4
<b>Fed Cattle Marketed in Jul</b>	1,713	1,784	1,873	105.0	104.9	0.1
<b>On Feed August 1</b>	10,165	10,604	11,093	104.6	104.4	0.2



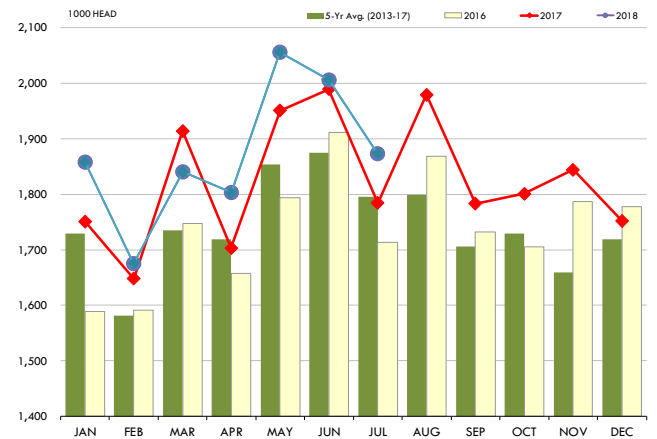
## PLACEMENTS OF CATTLE ON FEED, +1000 CAPACITY FEEDLOTS

Source: USDA 'Cattle on Feed' Survey



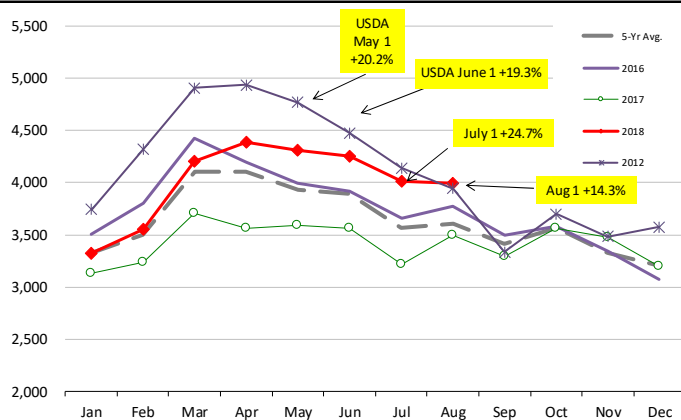
## CATTLE MARKETINGS, +1000 CAPACITY FEEDLOTS

Source: USDA 'Cattle on Feed' Survey



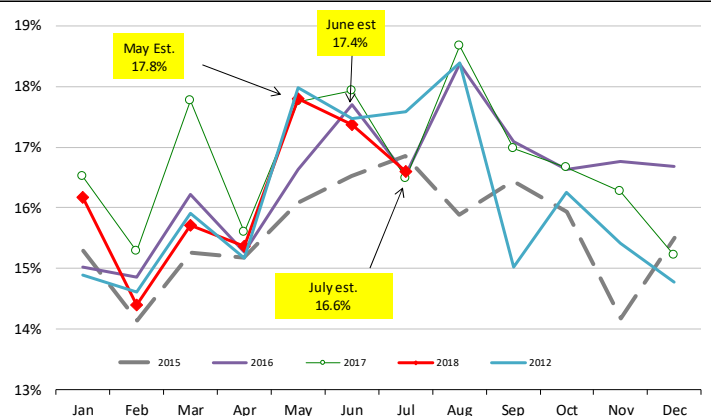
## INVENTORY OF CATTLE THAT HAVE BEEN ON FEED FOR 120 DAYS OR MORE

Calculated using the USDA Monthly "Cattle on Feed" Report



## FEEDLOT TURN-OVER RATE (MARKETING RATIO VS. INVENTORY)

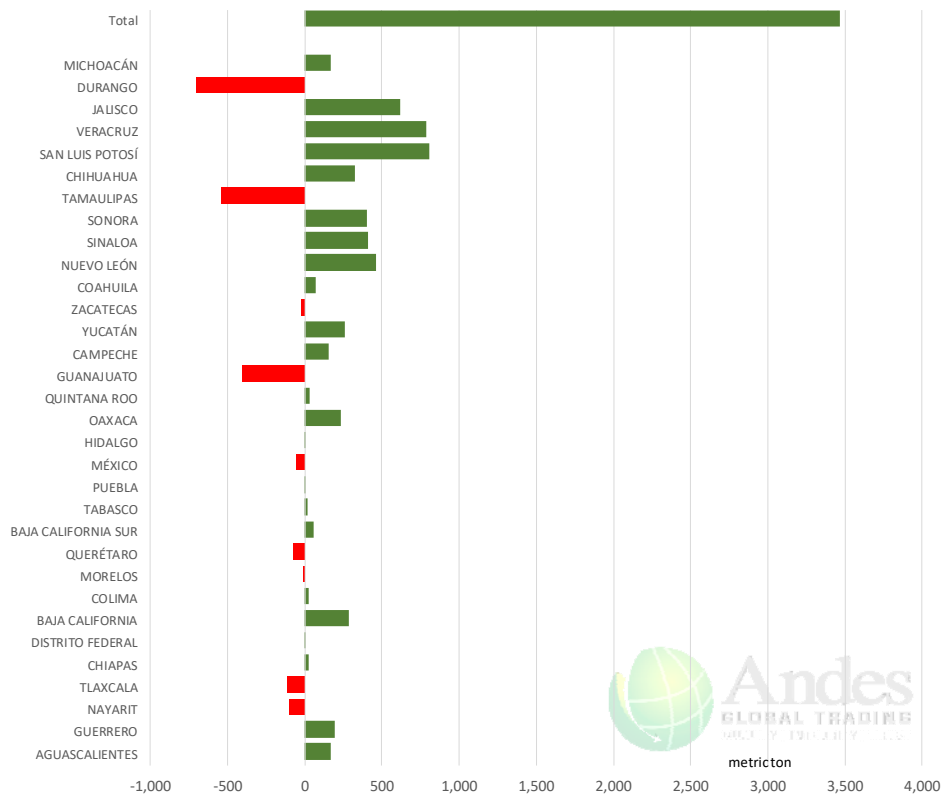
Calculated using USDA Monthly "Cattle on Feed" Survey Data



## Mexico Beef Production

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

METRIC TON. July 2018 VS. July 2017



## Mexico Pork Prices

### Precio Promedio Semanal de Cerdo en Obrador en Mexico

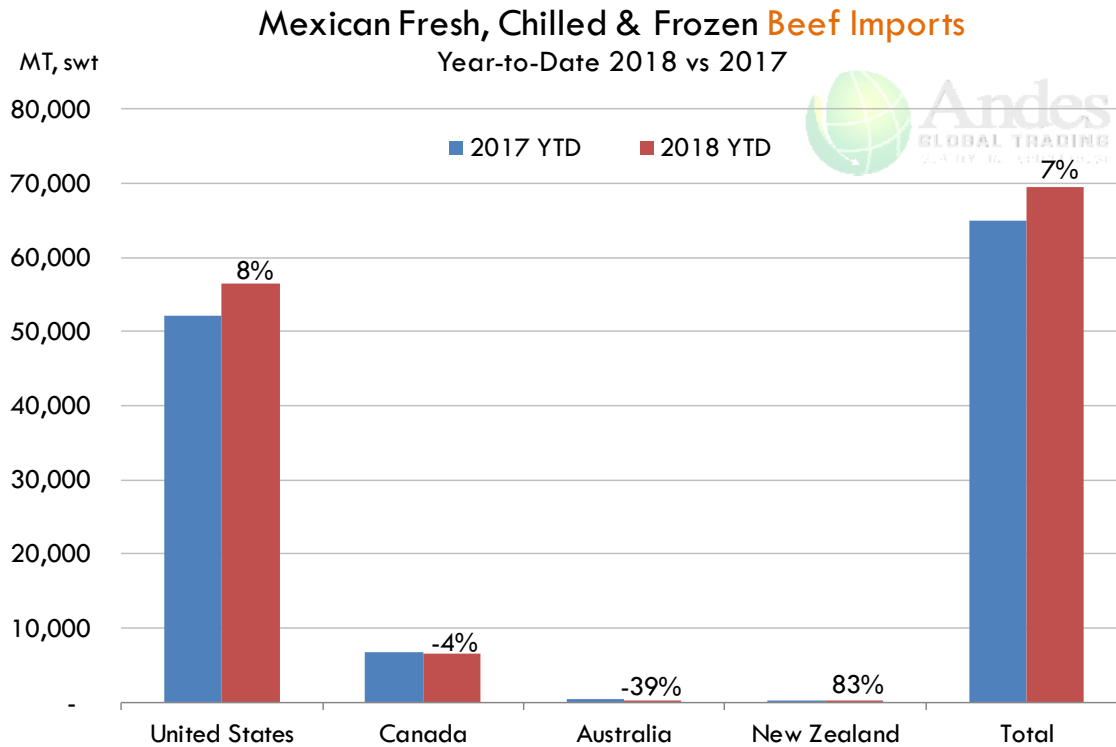
W/E: 24/8/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	18.91	18.89	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.90	1.91	0.00
Carne en Canal	2.67	2.70	-0.03
Cabeza	1.53	1.51	0.02
Espaldilla	3.20	3.07	0.13
Pecho	3.78	3.65	0.13
Entrecot	3.04	2.99	0.05
Tocino	3.65	3.39	0.26
Pierna	3.54	3.49	0.05
Cuero	1.69	1.64	0.05

Fuente: SNIIM

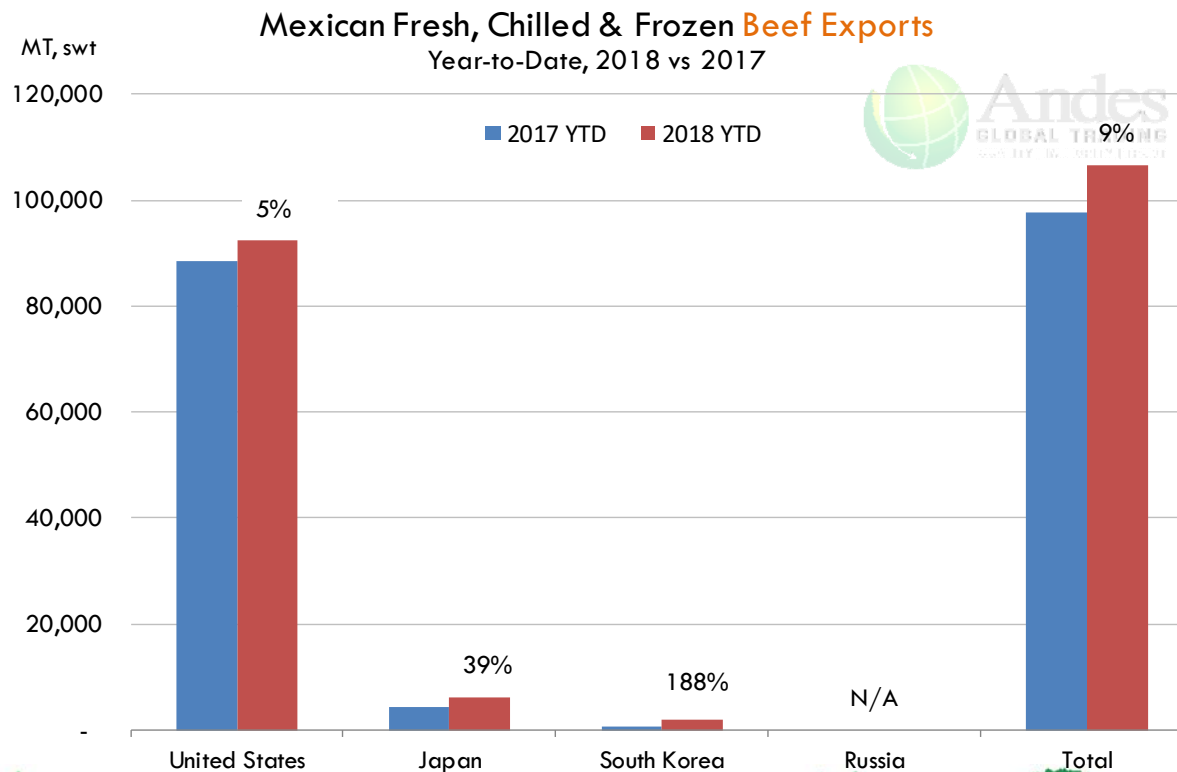




## Mexico Beef Imports



## Mexico Beef Exports



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

<i>Semana</i>	<i>Antioquia</i>	<i>Eje Cafetero</i>	<i>Valle</i>	<i>Caribe Norte</i>	<i>Bogotá</i>	<i>Nacional</i>	<i>COP/USD</i>
01-Jun-18	1.63	1.67	1.65	1.74	1.74	1.66	2868
08-Jun-18	1.59	1.65	1.64	1.75	1.72	1.63	2858
15-Jun-18	1.56	1.58	1.61	1.72	1.68	1.59	2895
22-Jun-18	1.54	1.58	1.56	1.70	1.67	1.58	2917
29-Jun-18	1.52	1.60	1.57	1.69	1.66	1.57	2930
06-Jul-18	1.52	1.58	1.55	1.72	1.68	1.57	2874
13-Jul-18	1.54	1.60	1.57	1.69	1.69	1.58	2859
20-Jul-18	1.52	1.57	1.59	1.69	1.67	1.56	2874
27-Jul-18	1.52	1.58	1.58	1.68	1.66	1.56	2876
03-Aug-18	1.52	1.60	1.59	1.62	1.63	1.56	2892
10-Aug-18	1.49	1.55	1.55	1.62	1.60	1.53	2944
17-Aug-18	1.48	1.53	1.53	1.59	1.59	1.52	2976
24-Aug-18	<b>1.47</b>	<b>1.51</b>	<b>1.51</b>	<b>1.56</b>	<b>1.57</b>	<b>1.50</b>	<b>3026</b>

Fuente: Asociación pork colombia

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

<i>Semana</i>	<i>Antioquia</i>	<i>Eje Cafetero</i>	<i>Valle</i>	<i>Caribe Norte</i>	<i>Bogotá</i>	<i>Nacional</i>	<i>COP/USD</i>
01-Jun-18	2.15	2.21	2.21	2.31	2.33	2.21	2868
08-Jun-18	2.10	2.15	2.18	2.33	2.28	2.16	2858
15-Jun-18	2.05	2.06	2.15	2.19	2.23	2.11	2895
22-Jun-18	2.03	2.07	2.08	2.25	2.22	2.10	2917
29-Jun-18	2.01	2.10	2.08	2.23	2.21	2.09	2930
06-Jul-18	2.01	2.06	2.10	2.23	2.25	2.09	2874
13-Jul-18	2.03	2.08	2.12	2.13	2.26	2.11	2859
20-Jul-18	2.01	2.05	2.08	2.08	2.22	2.07	2874
27-Jul-18	2.01	2.08	2.10	2.21	2.21	2.08	2876
03-Aug-18	2.00	2.07	2.09	2.10	2.18	2.07	2892
10-Aug-18	1.96	2.00	2.07	2.08	2.17	2.03	2944
17-Aug-18	1.95	1.98	2.04	2.04	2.12	2.02	2976
24-Aug-18	<b>1.94</b>	<b>1.94</b>	<b>2.00</b>	<b>1.99</b>	<b>2.11</b>	<b>1.99</b>	<b>3026</b>














Fuente: Asociación pork colombia

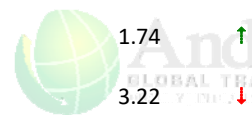


## Global Pork Pricing Trends

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			24-Aug-18	17-Aug-18	25-Aug-17	% ch.	
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	0.84	0.93	1.53	↓	-45%
	CAN Hog Carcass (US\$/kg)	carcass wt.	0.91	0.00	1.47	↓	-39%
	AUS BAC Carcass 80-95kg (US\$/kg)	carcass wt.	2.88	2.88	3.37	↓	-15%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.77	1.71	2.04	↓	-13%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.54	1.49	1.83	↓	-16%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.85	1.79	2.08	↓	-11%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.78	1.75	2.10	↓	-15%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.55	1.52	1.86	↓	-17%
	Argentina Live Hogs, (US\$/kg)	liveweight	0.84	0.86	1.06	↓	-21%
	Brazil Live Hogs, (US\$/kg)	liveweight	0.80	0.84	1.20	↓	-34%
	Chile Live Hogs, (US\$/kg)	liveweight	1.54	1.53	1.61	↓	-4%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.76	1.73	1.74	↑	1%
	China Hog Carcass, (US\$/kg)	carcass wt.	2.96	2.93	3.22	↓	-8%





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