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**SOUTH FLORIDA
 BUSINESS JOURNAL**



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NEWSLETTER
 SEPTEMBER 17/2018

Summary	1
Pork Statistics	2
Pork Price Forecasts	3-7
Beef Statistics	8
Beef Price Forecasts	9-12
Chicken Statistics	13-14
Chicken Forecasts	15-17
Turkey Statistics	18
Turkey Forecasts	19-20
Exports	21-24
Statistics for South America	25-27
Global Pork Prices	28

Hogs / Pork

- Slaughter last week was down almost 6% compared to a year ago as Hurricane Florence caused two major hog plants in North Carolina to be shut down
- The reduction in slaughter caused the pork cutout to jump as much as 10%
- It is highly uncertain at this time what impact the hurricane will have on infrastructure and when hog processing plants will return to full capacity
- Delays in slaughter are ultimately negative for the pork market, however, leading to heavier carcass weights and a surge in production later this month
- Belly prices have recovered since August and lower retail prices are expected to bolster demand in Q4.

Broiler / Chicken

- North Carolina is a major chicken and poultry producer. By Monday we should have a clear picture about the impact of flooding on livestock, poultry and infrastructure
- Breast meat markets remain heavy, with product readily available at under \$100/cwt. Ample supplies of competing proteins continue to negatively impact the complex
- The market for dark meat remains steady. Leg quarter prices have been drifting lower as suppliers need to discount product to move it through export and domestic channels.
- The ratio of boneless, skinless thigh meat to leg quarters is higher than normal given higher labor and processing costs.

Cattle / Beef

- Fed cattle futures were sharply higher on Friday as the price of cattle in the spot market was up as much as 3.5% from the previous week.
- Wholesale beef prices are down 2% in the last two weeks but remain as much as 7% higher than a year ago.
- Ground beef demand after Labor Day has slowed down considerably, evidenced in the price of 50CL beef trim which is now trading at 50 cent a pound, down from 97 cents per pound in mid August.
- Prices for round cuts remain weak, in part because of more competition in the retail meat case.
- Inside skirts are very difficult to find as supply growth has so far failed to match foodservice and export demand.

Turkey / Other Poultry

- The impact from Hurricane Florence was the main topic of conversation this week as North Carolina accounts for 17% of the national turkey inventory while South Carolina accounts for another 7%
- End users struggled to fill gaps created by the storm. Spot supplies of turkey breast meat have been tightening significantly in recent weeks and current prices are as much as 35 above year ago levels
- Robust export demand, especially from Mexico, has supported the value of thigh meat and drumsticks. On the other hand prices of mechanically deboned turkey are weak given the sharp decline in the price of beef trimmings and ample chicken supplies.

Pork Market - Supply Situation & Outlook

Weekly Pork Production Statistics

Source: USDA

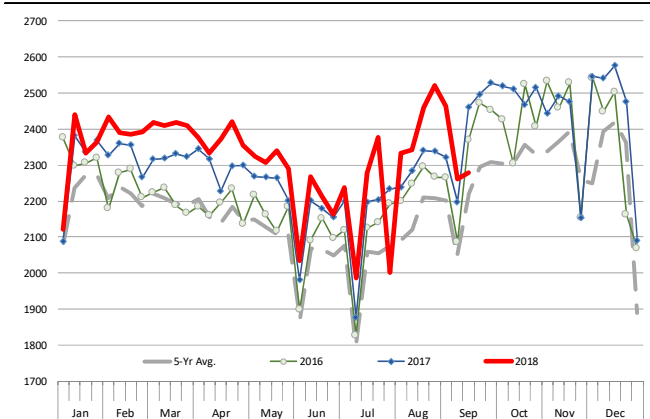
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	16-Sep-17	2,460		211.0		518.2	
This Week	15-Sep-18	2,315	-5.9%	208.0	-1.4%	480.6	-7.3%
Last Week	8-Sep-18	2,215		208.0		460.6	
This Week	15-Sep-18	2,315	4.5%	208.0	0.0%	480.6	4.3%
YTD Last Year	16-Sep-17	83,661		210.4		17,613	
YTD This Year	15-Sep-18	85,838	2.6%	211.5	0.5%	18,153	3.1%

Quarterly History + Forecasts

Q1 2017	30,178		212.4		6,410	
Q2 2017	29,165		210.4		6,137	
Q3 2017	29,967		208.2		6,240	
Q4 2017	32,007		212.3		6,796	
Annual	121,317	Y/Y % CH.	210.9	Y/Y % CH.	25,584	Y/Y % CH.
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%
Annual	125,395	3.4%	212.1	0.6%	26,596	4.0%
Q1 2019	31,665	1.9%	214.5	0.3%	6,792	2.2%
Q2 2019	30,502	2.3%	213.0	0.4%	6,497	2.7%
Q3 2019	31,947	3.4%	210.0	0.6%	6,709	4.0%
Q4 2019	33,977	1.1%	213.5	0.0%	7,254	1.1%
Annual	128,091	2.2%	212.8	0.3%	27,252	2.5%

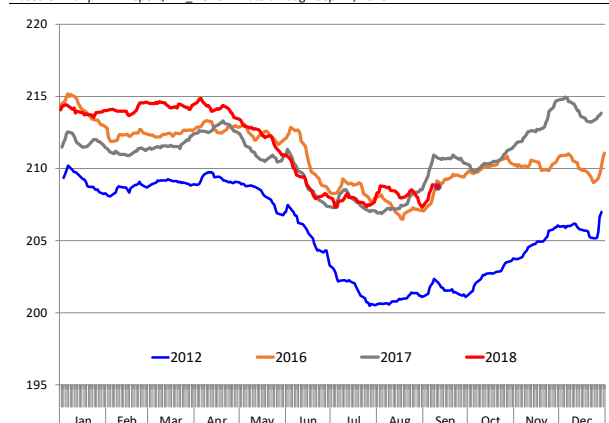
WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA

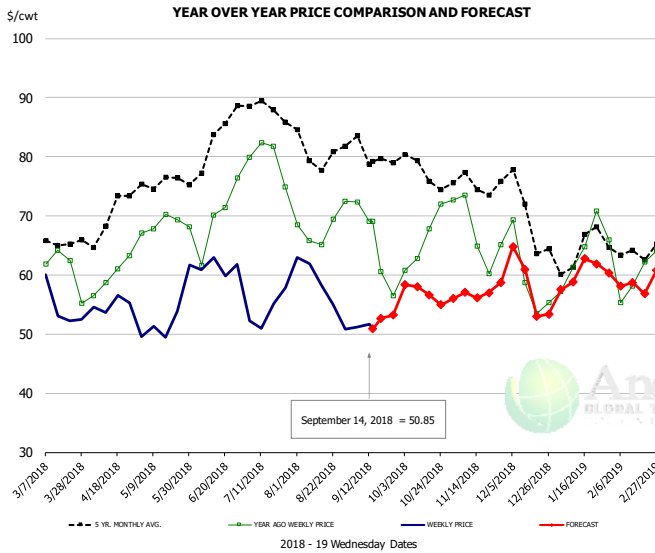


Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM_HG201. Data through Sep 11, 2018



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

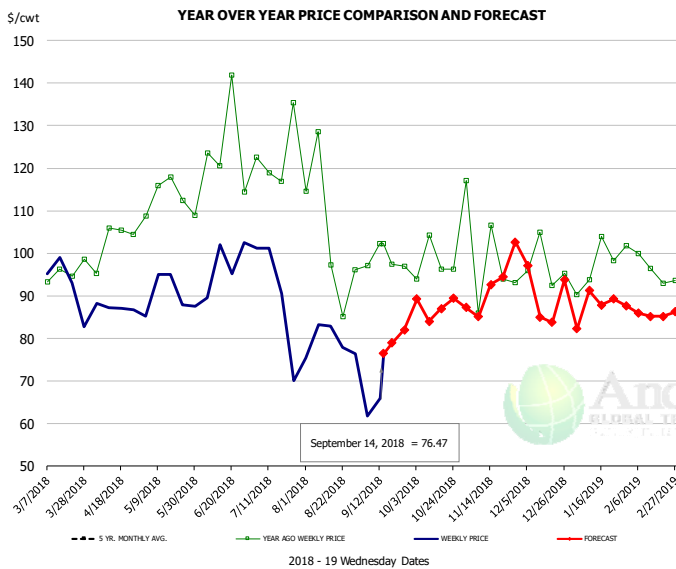


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
5-Sep		72.29	51.17		-29.2%
14-Sep		69.09	50.85		-26.4%
26-Sep		56.50		53.21	-5.8%
Sep	78.03	63.74		53.00	-16.8%
Oct	75.53	66.19		57.00	-13.9%
Nov	74.87	66.48		57.00	-14.3%
Dec	69.31	59.78		58.00	-3.0%
Jan	62.78	62.50		60.00	-4.0%
Feb	63.63	60.35		58.00	-3.9%

Ham, Inner Shank, FOB Plant, USDA

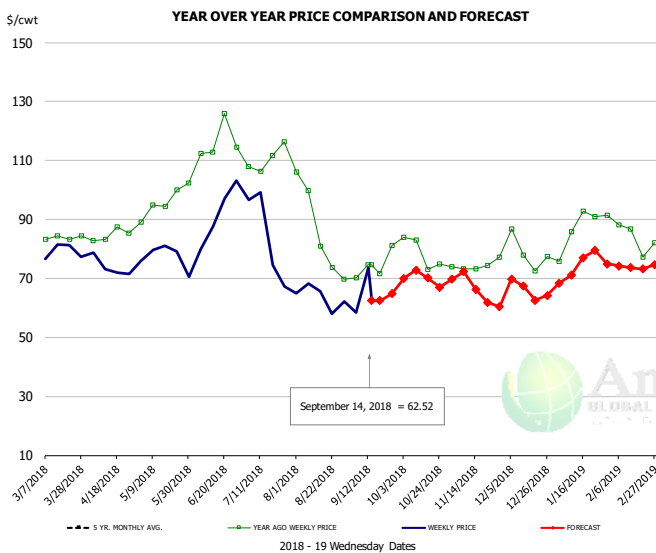


PRICE HISTORY AND FORECAST

- 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%
5-Sep		97.11	61.74		-36.4%
14-Sep		102.24	76.47		-25.2%
26-Sep		102.24		82.03	-19.8%
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

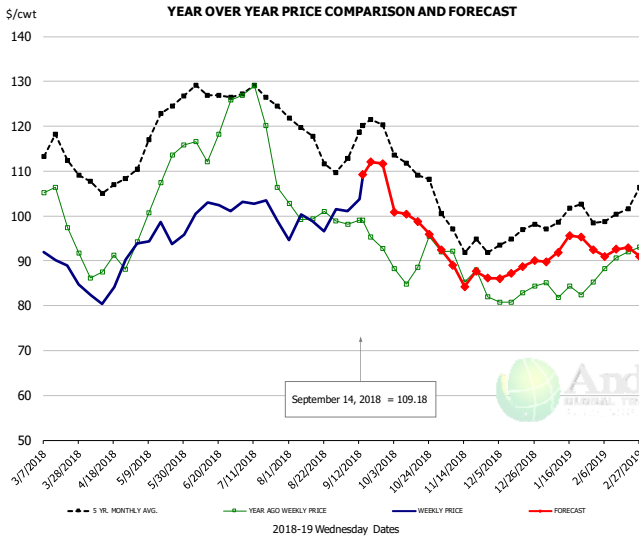


PRICE HISTORY AND FORECAST

- 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%
5-Sep		70.20	58.43		-16.8%
14-Sep		74.70	62.52		-16.3%
26-Sep		74.70		64.77	-13.3%
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

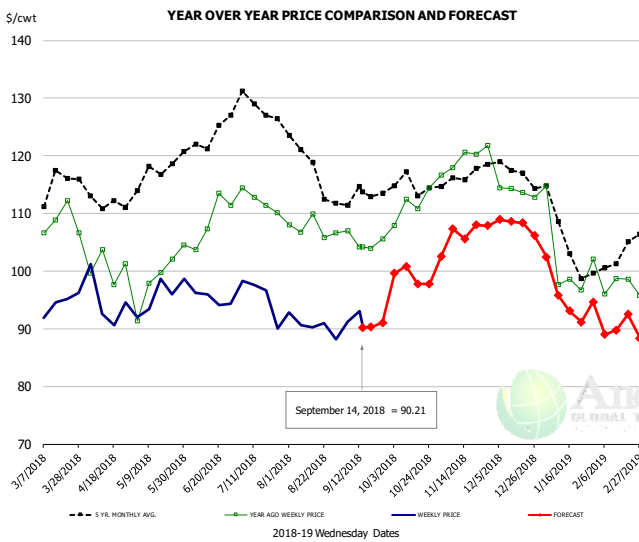


PRICE HISTORY AND FORECAST

- 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%
5-Sep		98.12	101.05		3.0%
14-Sep		99.00	109.18		10.3%
26-Sep		92.69		111.64	20.4%
Sep	115.58	95.20		109.00	14.5%
Oct	110.13	89.14		99.00	11.1%
Nov	95.07	85.71		88.00	2.7%
Dec	94.49	82.45		88.00	6.7%
Jan	98.84	83.52		93.00	11.3%
Feb	99.88	89.29		92.00	3.0%

Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

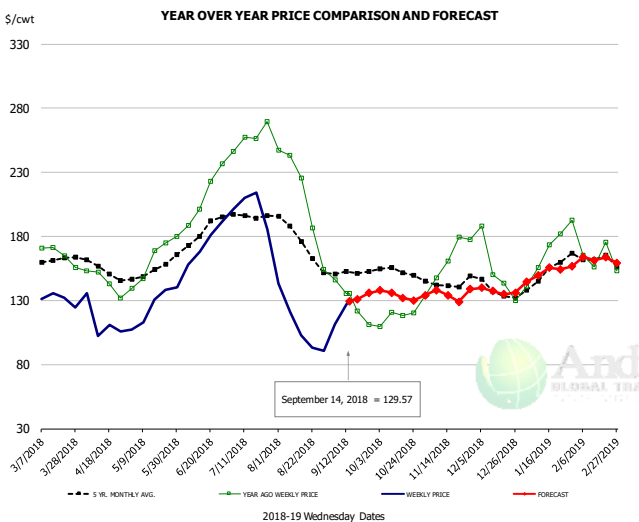


PRICE HISTORY AND FORECAST

- 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%
5-Sep		106.94	91.24		-14.7%
14-Sep		104.19	90.21		-13.4%
26-Sep		105.54		91.05	-13.7%
Sep	112.11	104.50		91.00	-12.9%
Oct	114.33	111.66		99.00	-11.3%
Nov	115.84	118.16		107.00	-9.4%
Dec	116.82	114.89		108.00	-6.0%
Jan	104.81	100.33		96.00	-4.3%
Feb	99.65	96.04		90.00	-6.3%

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

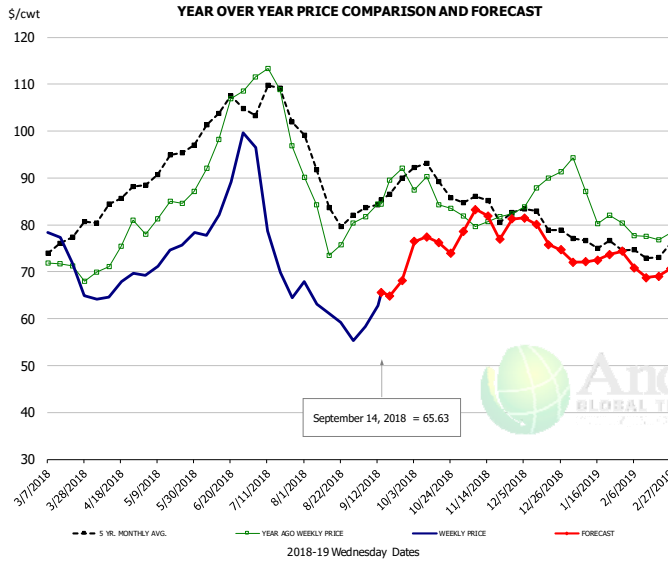


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	160.97	168.90	133.73		-20.8%
Apr	152.30	143.77	106.51		-25.9%
May	150.96	160.70	124.74		-22.4%
Jun	181.63	219.23	171.90		-21.6%
Jul	194.62	256.47	194.29		-24.2%
Aug	171.76	193.19	105.02		-45.6%
5-Sep		146.04	111.33		-23.8%
14-Sep		135.48	129.57		-4.4%
26-Sep		111.14		135.76	22.1%
Sep	151.25	135.34		130.00	-3.9%
Oct	150.98	117.03		134.00	14.5%
Nov	141.96	161.13		137.00	-15.0%
Dec	135.82	144.34		137.00	-5.1%
Jan	149.62	160.63		151.00	-6.0%
Feb	160.81	162.13		165.00	1.8%

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

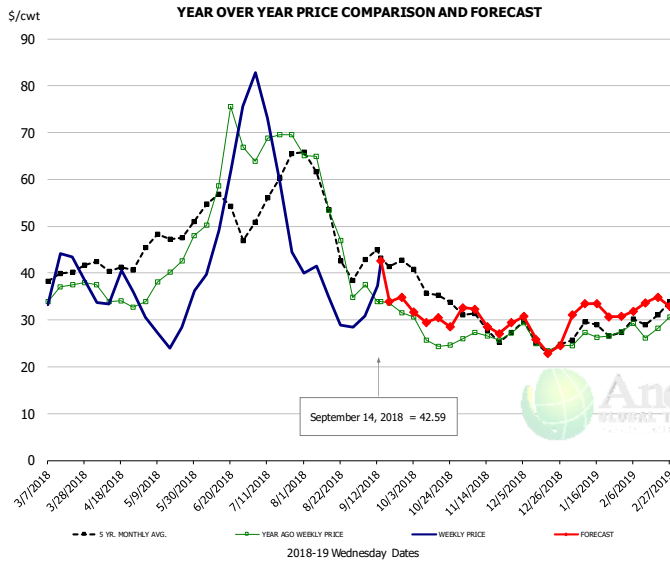


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	75.81	71.23	72.07		1.2%
Apr	83.31	74.81	65.64		-12.3%
May	91.44	82.92	72.77		-12.2%
Jun	101.13	97.01	84.03		-13.4%
Jul	104.20	103.80	74.98		-27.8%
Aug	87.00	80.15	60.82		-24.1%
5-Sep		81.68	58.23		-28.7%
14-Sep		84.36	65.63		-22.2%
26-Sep		92.10		68.09	-26.1%
Sep	84.69	86.68		66.00	-23.9%
Oct	89.19	85.45		76.00	-11.1%
Nov	83.87	81.12		81.00	-0.1%
Dec	81.61	87.11		78.00	-10.5%
Jan	75.96	85.06		73.00	-14.2%
Feb	72.63	77.69		70.00	-9.9%

Trim, 42% Trim Combo, FOB Plant, USDA

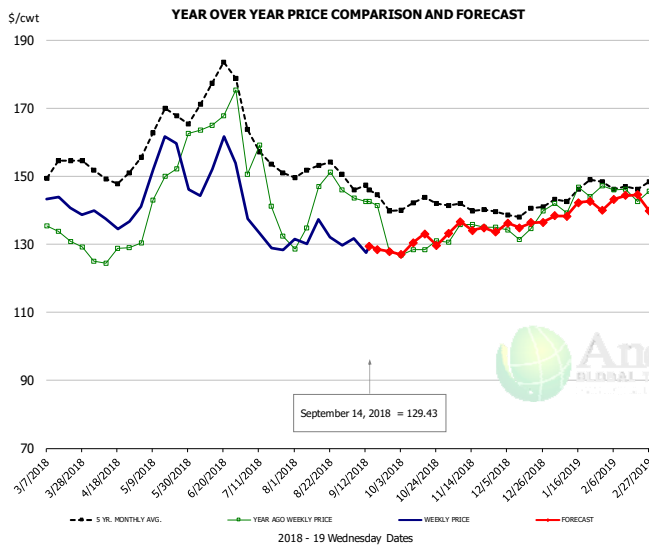


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	38.65	35.08	37.49		6.9%
Apr	41.05	34.21	34.69		1.4%
May	46.23	38.73	26.67		-31.1%
Jun	53.15	62.20	51.54		-17.1%
Jul	56.30	68.68	54.13		-21.2%
Aug	49.58	49.73	33.44		-32.8%
5-Sep		37.49	30.90		-17.6%
14-Sep		33.93	42.59		25.5%
26-Sep		31.57		34.86	10.4%
Sep	41.16	33.37		35.00	4.9%
Oct	35.63	25.89		30.00	15.9%
Nov	28.68	27.04		30.00	11.0%
Dec	25.36	25.34		26.00	2.6%
Jan	27.34	26.66		32.00	20.0%
Feb	29.31	27.85		33.00	18.5%

Sparerib, Trmd Sparerib - MED, FOB Plant, USDA



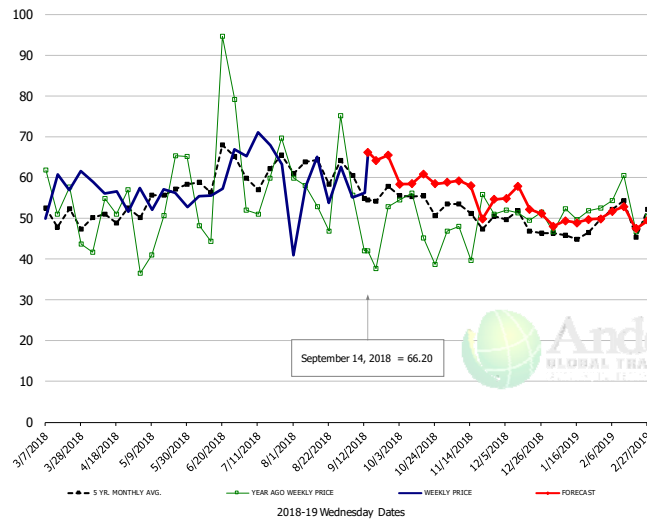
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	150.48	131.43	141.98		8.0%
Apr	149.52	127.02	135.92		7.0%
May	162.22	145.15	149.99		3.3%
Jun	169.79	161.18	149.97		-7.0%
Jul	156.39	139.03	132.07		-5.0%
Aug	151.04	142.61	130.65		-8.4%
5-Sep		143.58	131.65		-8.3%
14-Sep		142.60	129.43		-9.2%
26-Sep		127.90		127.88	0.0%
Sep	143.06	133.22		130.00	-2.4%
Oct	141.16	128.54		130.00	1.1%
Nov	140.41	134.77		135.00	0.2%
Dec	138.88	134.64		136.00	1.0%
Jan	143.29	142.08		140.00	-1.5%
Feb	146.49	143.84		144.00	0.1%

Jowl, Skinned Combo, FOB Plant, USDA

YEAR OVER YEAR PRICE COMPARISON AND FORECAST



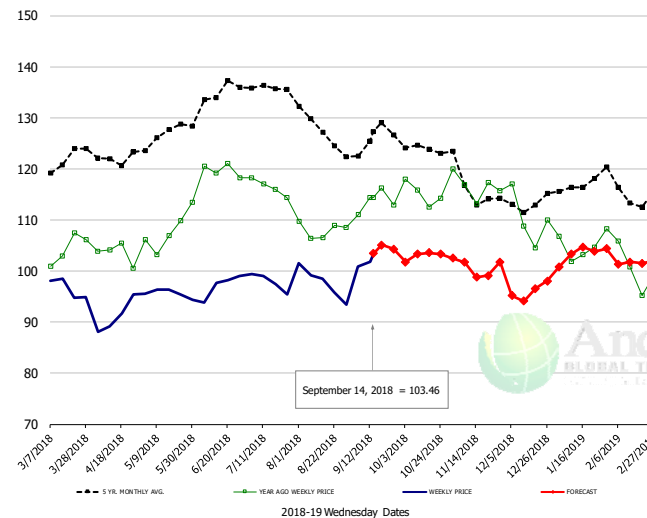
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	46.83	50.14	55.35		10.4%
Apr	49.61	51.40	51.87		0.9%
May	51.94	46.49	52.20		12.3%
Jun	57.23	53.82	60.69		12.8%
Jul	59.95	58.90	65.69		11.5%
Aug	62.76	55.67	58.58		5.2%
5-Sep		55.62	55.12		-0.9%
14-Sep		41.96	66.20		57.8%
26-Sep		52.83		65.46	23.9%
Sep	54.99	48.77		66.00	35.3%
Oct	53.90	52.81		59.00	11.7%
Nov	48.05	46.87		56.00	19.5%
Dec	47.41	49.78		54.00	8.5%
Jan	43.96	49.02		49.00	0.0%
Feb	46.30	51.68		51.00	-1.3%

Loin, Boneless Sirloin, FOB Plant, USDA

YEAR OVER YEAR PRICE COMPARISON AND FORECAST



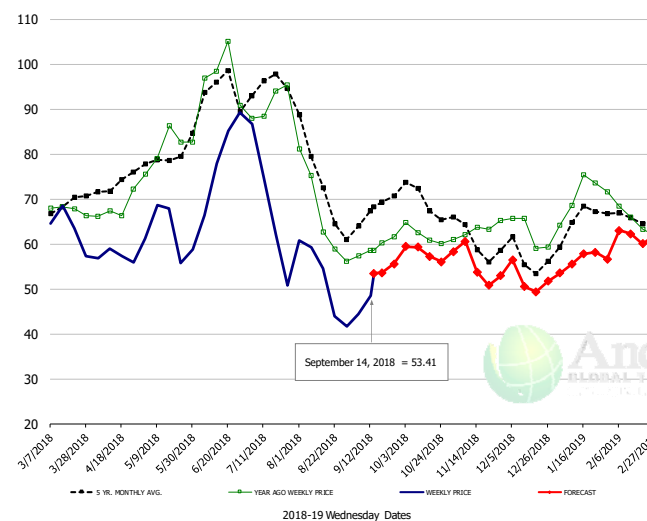
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	121.25	103.21	96.86		-6.2%
Apr	121.24	102.18	91.01		-10.9%
May	125.62	106.40	96.16		-9.6%
Jun	132.48	117.57	97.04		-17.5%
Jul	135.97	115.45	99.05		-14.2%
Aug	128.03	107.63	97.33		-9.6%
5-Sep		111.06	100.91		-9.1%
14-Sep		114.33	103.46		-9.5%
26-Sep		112.91		104.29	-7.6%
Sep	124.57	112.96		104.00	-7.9%
Oct	123.86	115.06		103.00	-10.5%
Nov	115.25	116.12		102.00	-12.2%
Dec	111.54	108.40		96.00	-11.4%
Jan	115.67	103.75		103.00	-0.7%
Feb	114.92	100.43		102.00	1.6%

Trim, 72% Trim Combo, FOB Plant, USDA

YEAR OVER YEAR PRICE COMPARISON AND FORECAST

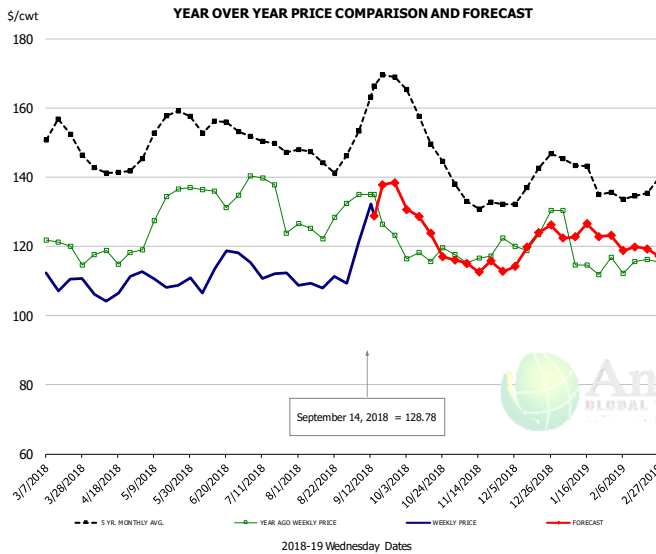


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	67.50	67.74	63.21		-6.7%
Apr	72.75	68.32	57.61		-15.7%
May	77.24	79.86	62.58		-21.6%
Jun	91.00	93.78	77.94		-16.9%
Jul	93.72	90.99	62.90		-30.9%
Aug	72.08	66.34	48.92		-26.3%
5-Sep		57.35	44.43		-22.5%
14-Sep		58.49	53.41		-8.7%
26-Sep		61.66		55.58	-9.9%
Sep	66.01	59.76		53.00	-11.3%
Oct	69.03	62.05		58.00	-6.5%
Nov	60.76	62.29		56.00	-10.1%
Dec	57.00	63.42		52.00	-18.0%
Jan	64.34	72.24		56.00	-22.5%
Feb	64.71	64.93		62.00	-4.5%

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

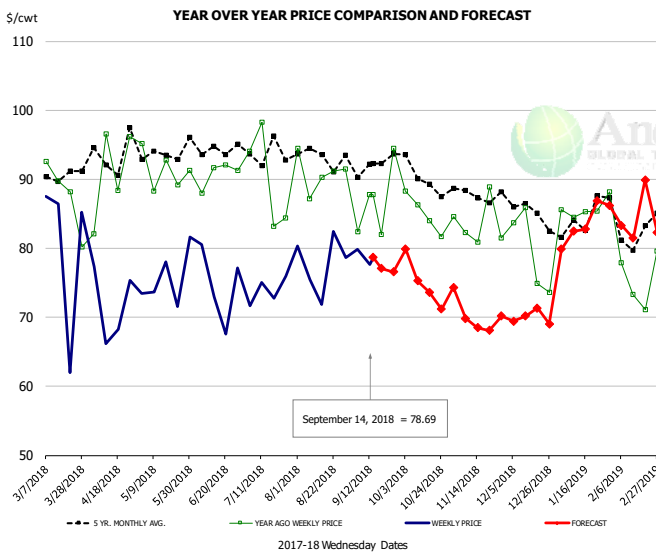


PRICE HISTORY AND FORECAST

- 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%
5-Sep		135.05	121.19		-10.3%
14-Sep		135.03	128.78		-4.6%
26-Sep		123.21		138.41	12.3%
Sep	157.93	127.18		134.00	5.4%
Oct	152.77	117.34		125.00	6.5%
Nov	133.02	116.77		115.00	-1.5%
Dec	137.49	122.82		121.00	-1.5%
Jan	139.68	116.43		124.00	6.5%
Feb	132.79	113.92		119.00	4.5%

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%
5-Sep		82.40	79.86		-3.1%
14-Sep		87.77	78.69		-10.3%
26-Sep		94.48		76.58	-18.9%
Sep		86.65		75.00	-13.4%
Oct	90.20	85.06		75.00	-11.8%
Nov	87.61	83.65		69.00	-17.5%
Dec	85.79	79.51		70.00	-12.0%
Jan	83.89	85.80		83.00	-3.3%
Feb	82.49	75.46		86.00	14.0%



Beef Market - Supply Situation & Outlook

Weekly Beef Production Statistics

Source: USDA

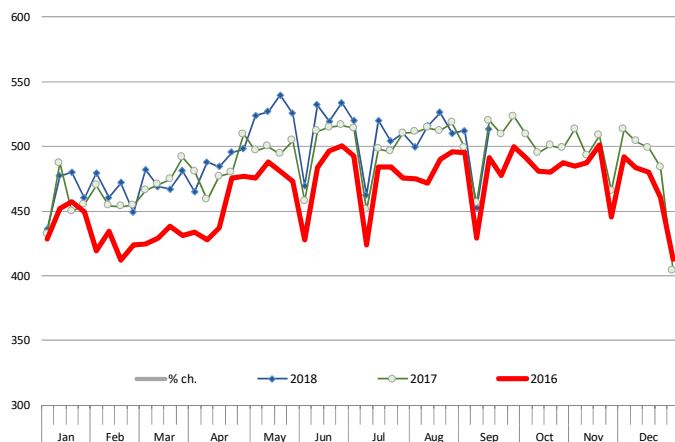
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	16-Sep-17	646.0		831.0		535.7	
This Week	15-Sep-18	652.0	0.9%	821.0	-1.2%	533.7	-0.4%
Last Week	8-Sep-18	563.0		820.0		460.4	
This Week	15-Sep-18	652.0	15.8%	821.0	0.1%	533.7	15.9%
YTD Last Year	16-Sep-17	22,392		809.8		18,133	
YTD This Year	15-Sep-18	22,989	2.7%	811.9	0.3%	18,665	2.9%

Quarterly History + Forecasts

Q1 2017	7,714		817.0		6,303	
Q2 2017	8,076		793.3		6,407	
Q3 2017	8,254		816.0		6,736	
Q4 2017	8,145		827.8		6,742	
Annual	32,189	Y/Y % CH.	813.5	Y/Y % CH.	26,187	Y/Y % CH.
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%
Annual	33,282	3.4%	819.2	0.7%	27,265	4.1%
Q1 2019	7,892	0.2%	826.0	0.6%	6,519	0.8%
Q2 2019	8,517	1.1%	808.0	1.2%	6,882	2.3%
Q3 2019	8,765	2.1%	830.0	0.9%	7,275	3.0%
Q4 2019	8,464	0.8%	840.0	0.6%	7,110	1.4%
Annual	33,638	1.1%	826.0	0.8%	27,785	1.9%

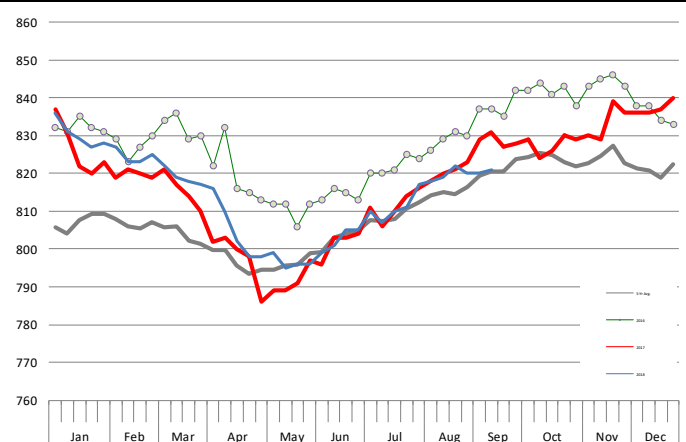
WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



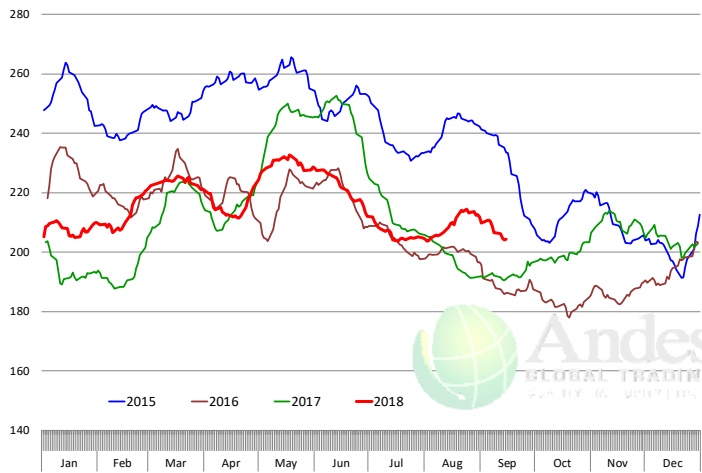
Weekly Average FI Cattle Carcass Weights (Includes Fed & Non Fed Cattle)

Average Dressed Weight Per Carcass. Data Source: USDA AMS

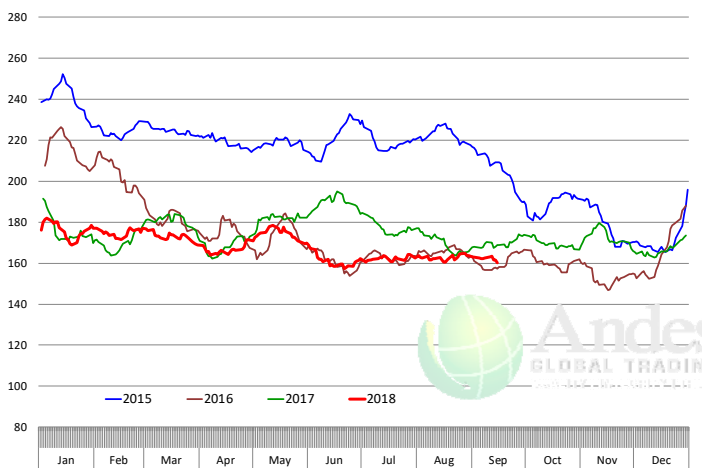


Beef Primal Values

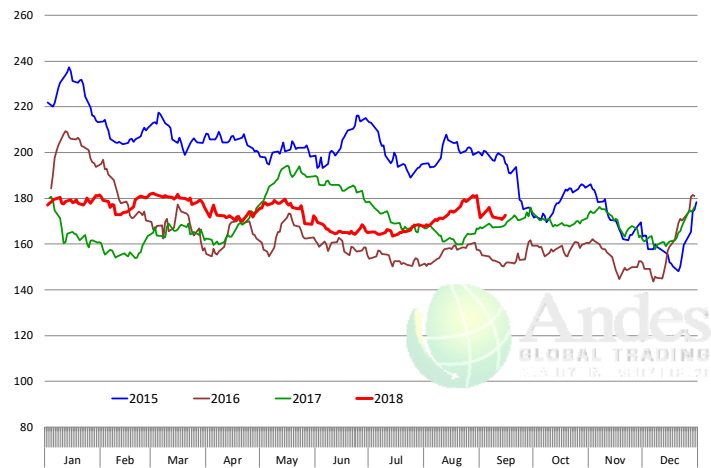
Beef Choice Cutout Value, USDA, Daily, \$/cwt



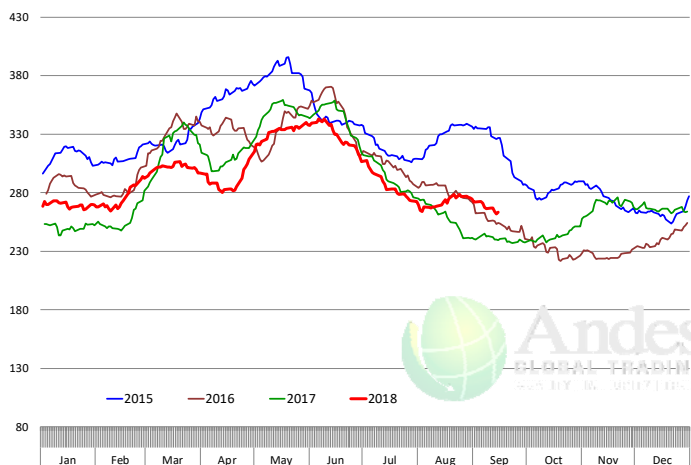
Primal Round Cutout Value, USDA, Daily, \$/cwt



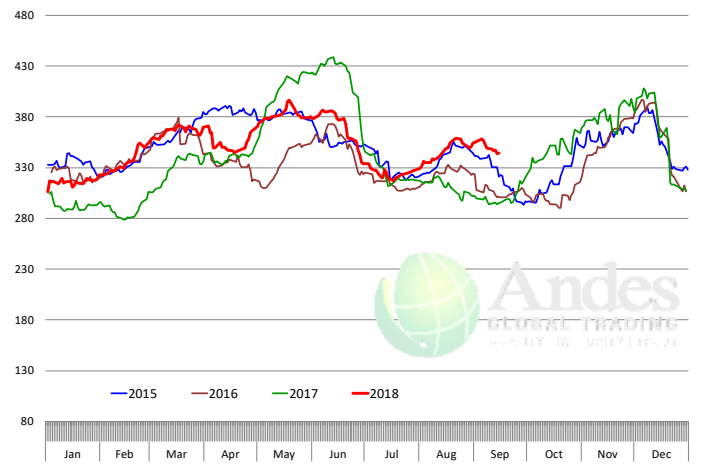
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



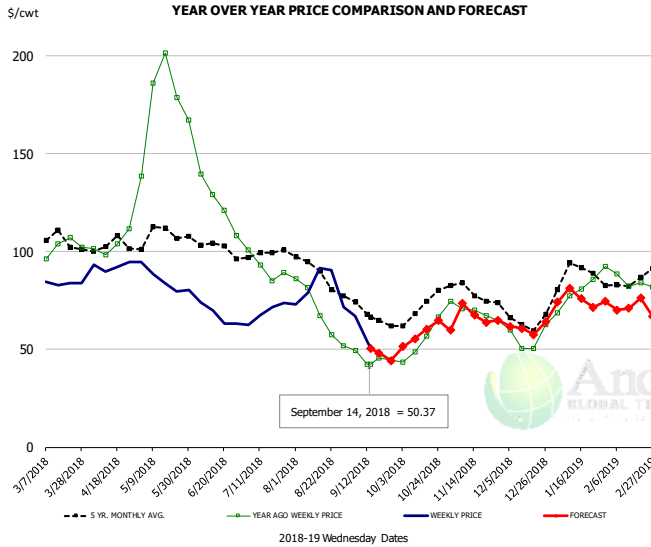
Primal Loin Cutout Value, USDA, Daily, \$/cwt



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



50CL BEEF TRIM, FRESH, NATIONAL, USDA

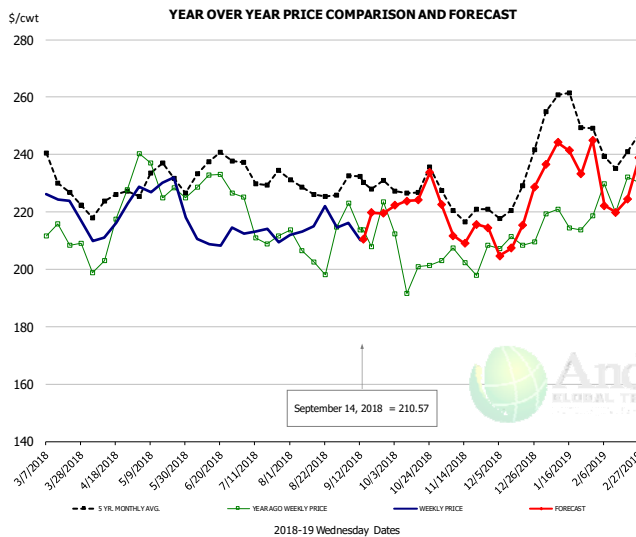


PRICE HISTORY AND FORECAST

- 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%
5-Sep		49.52	67.05		35.4%
14-Sep		42.48	50.37		18.6%
26-Sep		44.48		44.37	-0.2%
Sep	68.39	45.07		50.00	10.9%
Oct	70.96	56.49		58.00	2.7%
Nov	78.61	69.13		68.00	-1.6%
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

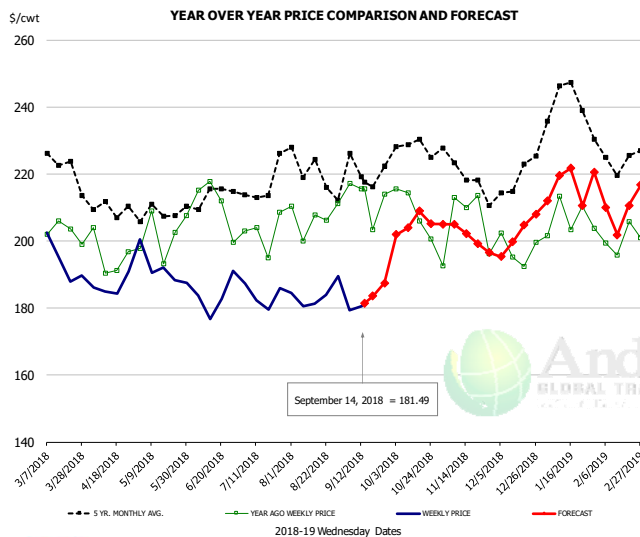


PRICE HISTORY AND FORECAST

- 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%
5-Sep		222.94	216.08		-3.1%
14-Sep		213.63	210.57		-1.4%
26-Sep		223.54		219.52	-1.8%
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

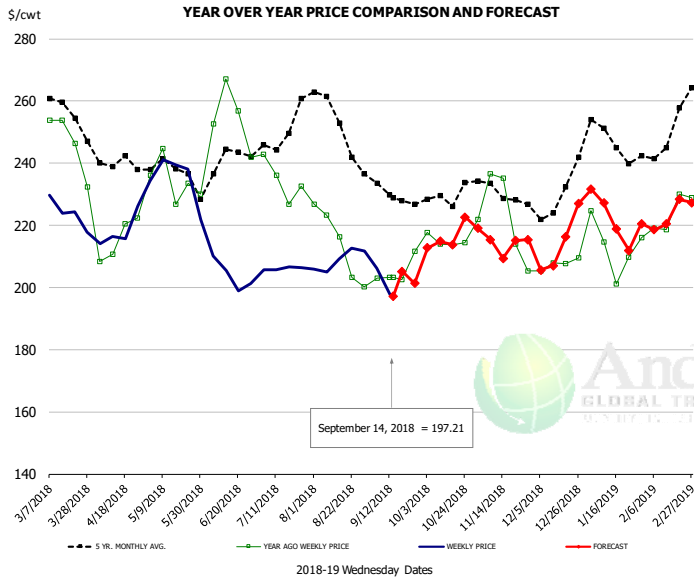


PRICE HISTORY AND FORECAST

- 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%
5-Sep		217.15	179.28		-17.4%
14-Sep		215.58	181.49		-15.8%
26-Sep		214.04		187.51	-12.4%
Sep	214.52	204.72		185.00	-9.6%
Oct	224.19	204.96		205.00	0.0%
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

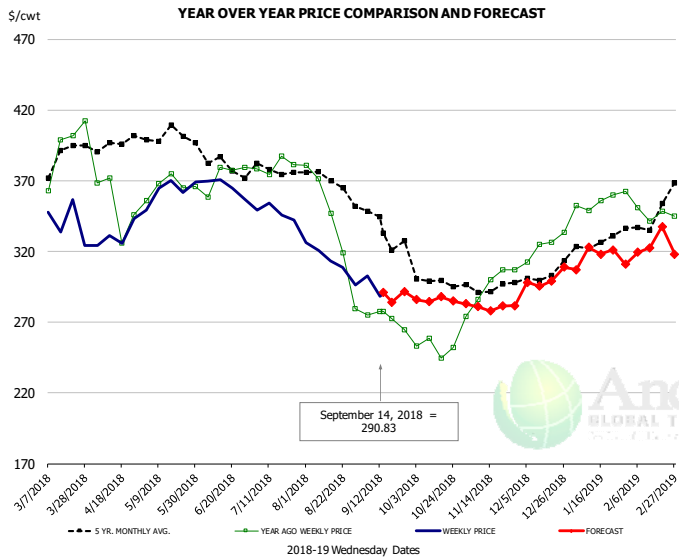


PRICE HISTORY AND FORECAST

- 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%
5-Sep		202.93	206.19		1.6%
14-Sep		203.31	197.21		-3.0%
26-Sep		211.65		201.27	-4.9%
Sep	229.40	204.34		205.00	0.3%
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

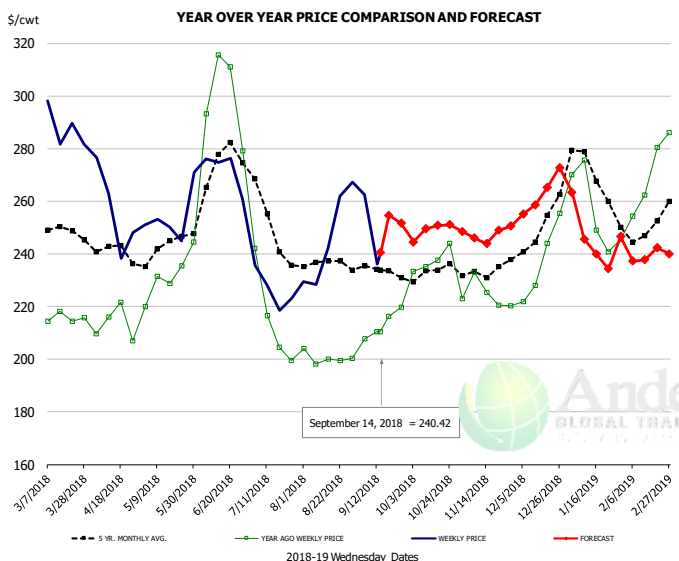


PRICE HISTORY AND FORECAST

- 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%
5-Sep		275.29	302.72		10.0%
14-Sep		277.39	290.83		4.8%
26-Sep		264.54		291.65	10.2%
Sep	336.94	271.78		297.00	9.3%
Oct	298.54	254.23		285.00	12.1%
Nov	293.70	294.73		281.00	-4.7%
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

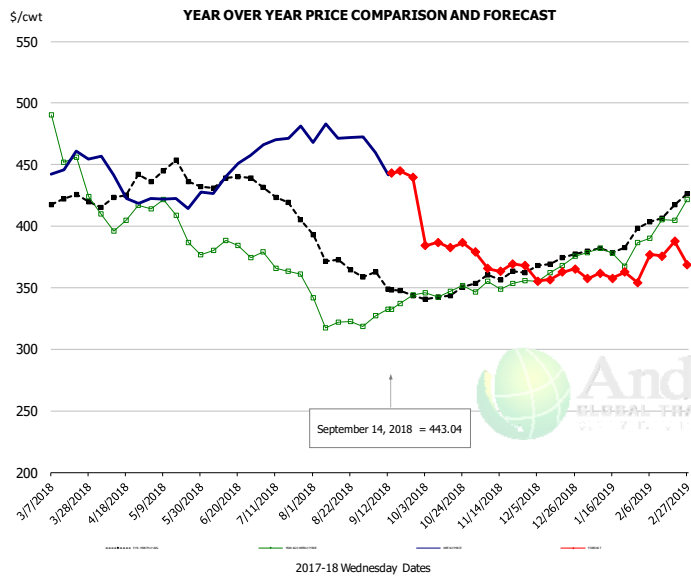


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	243.58	211.62	285.22		34.8%
Apr	238.91	210.28	252.48		20.1%
May	241.61	232.08	252.85		8.9%
Jun	267.47	290.22	272.48		-6.1%
Jul	244.87	210.89	228.19		8.2%
Aug	234.93	199.86	242.67		21.4%
5-Sep		207.77	262.39		26.3%
14-Sep		210.50	240.42		14.2%
26-Sep		219.74		251.61	14.5%
Sep	233.04	210.80		255.00	21.0%
Oct	232.22	235.53		249.00	5.7%
Nov	231.25	223.71		247.00	10.4%
Dec	246.17	234.17		263.00	12.3%
Jan	264.01	251.79		262.00	4.1%
Feb	247.88	266.48		241.00	-9.6%

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%
5-Sep		327.38	459.68		40.4%
14-Sep		332.27	443.04		33.3%
26-Sep		344.28		439.68	27.7%
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		360.00	-4.5%
Feb	405.84	402.54		378.00	-6.1%



Broiler Market - Supply Situation & Outlook

Weekly Broiler Production Statistics

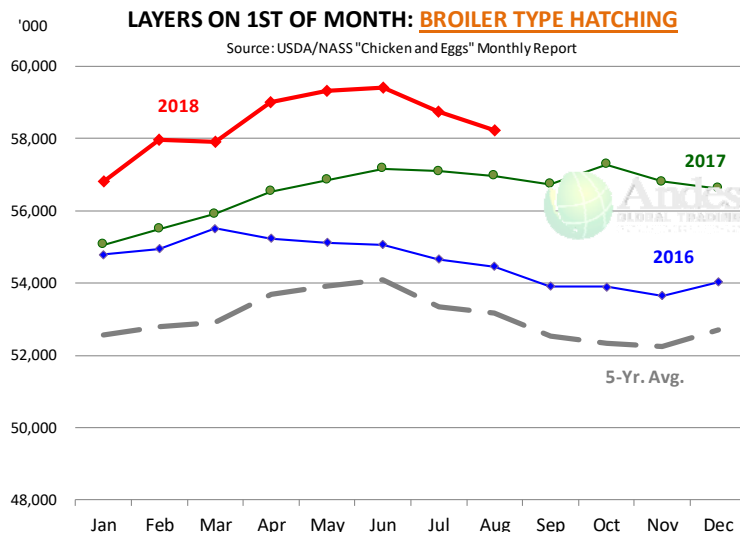
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	9-Sep-17	149.0		4.72		703.2	
Last Week	8-Sep-18	149.1	0.1%	4.73	0.2%	704.9	0.2%
Prev. Week	1-Sep-18	171.0		4.75		812.1	
Last Week	8-Sep-18	149.1	-12.8%	4.73	-0.5%	704.9	-13.2%
YTD Last Year	9-Sep-17	5,801		4.65		26,973	
YTD This Year	8-Sep-18	5,795	-0.1%	4.69	0.9%	27,181	0.8%

Quarterly History + Forecasts

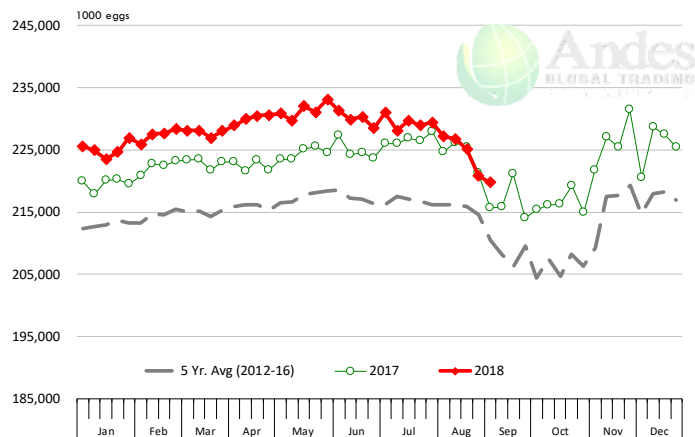
Q1 2017	2,201		4.65		10,233	
Q2 2017	2,236		4.65		10,407	
Q3 2017	2,264		4.66		10,551	
Q4 2017	2,216		4.73		10,472	
Annual	8,916	Y/Y % CH.	4.67	Y/Y % CH.	41,662	Y/Y % CH.
Q1 2018	2,209	0.4%	4.70	1.1%	10,385	1.5%
Q2 2018	2,269	1.5%	4.71	1.2%	10,680	2.6%
Q3 2018	2,298	1.5%	4.70	0.8%	10,800	2.4%
Q4 2018	2,260	2.0%	4.75	0.5%	10,736	2.5%
Annual	9,035	1.3%	4.71	0.9%	42,601	2.3%
Q1 2019	2,220	0.5%	4.73	0.6%	10,500	1.1%
Q2 2019	2,289	0.9%	4.72	0.3%	10,804	1.2%
Q3 2019	2,321	1.0%	4.72	0.4%	10,954	1.4%
Q4 2019	2,267	0.3%	4.77	0.4%	10,813	0.7%
Annual	9,096	0.7%	4.74	0.4%	43,071	1.1%





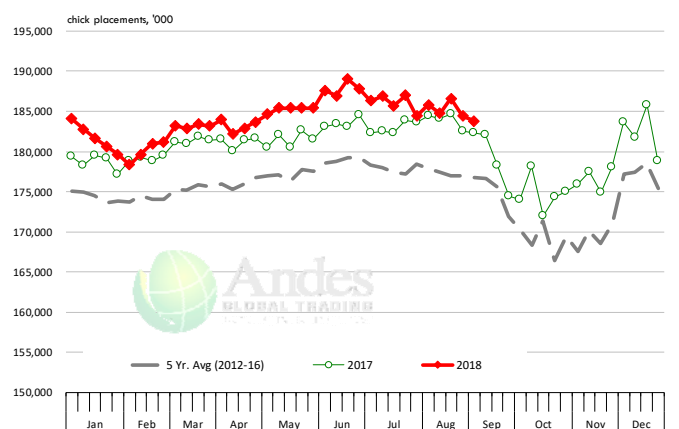
US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



US WEEKLY BROILER CHICK PLACEMENT

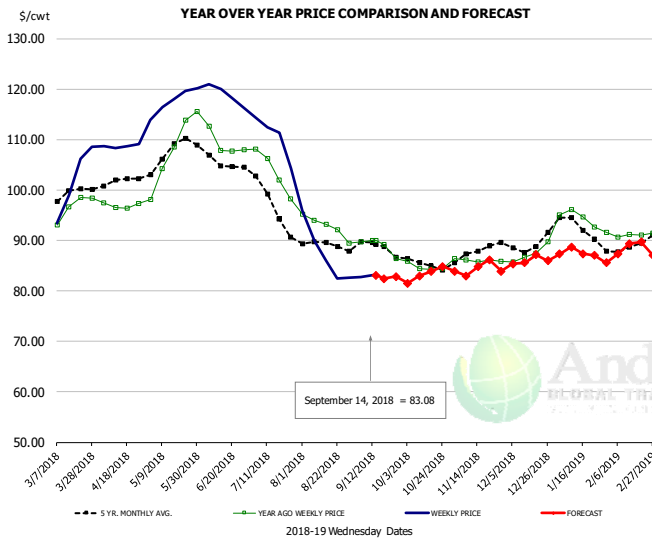
Source: USDA Broiler Hatchery Report



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



BROILER, NATIONAL WHOLE BIRD PRICE, USDA

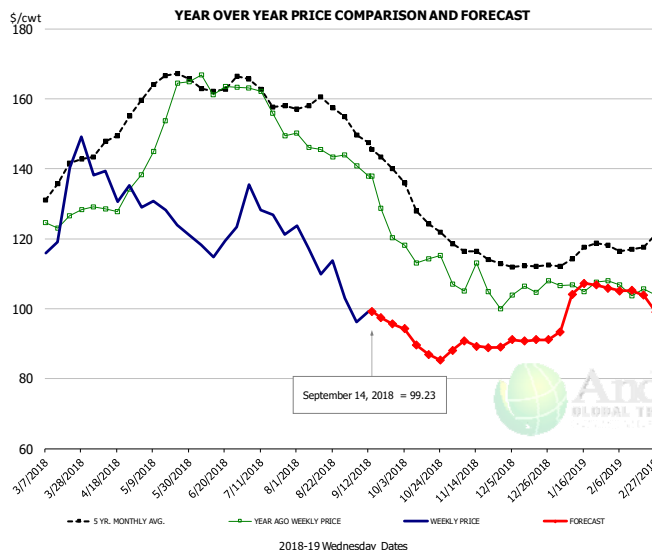


PRICE HISTORY AND FORECAST

- 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%
5-Sep		89.76	82.81		-7.7%
14-Sep		90.00	83.08		-7.7%
26-Sep		86.40		82.86	-4.1%
Sep	88.30	88.83		84.00	-5.4%
Oct	85.46	84.73		83.00	-2.0%
Nov	87.66	86.06		84.00	-2.4%
Dec	89.25	87.40		86.00	-1.6%
Jan	92.67	94.02		87.00	-7.5%
Feb	88.44	91.07		88.00	-3.4%

N.E. BROILER BREAST BONELESS-SKINLESS, USDA

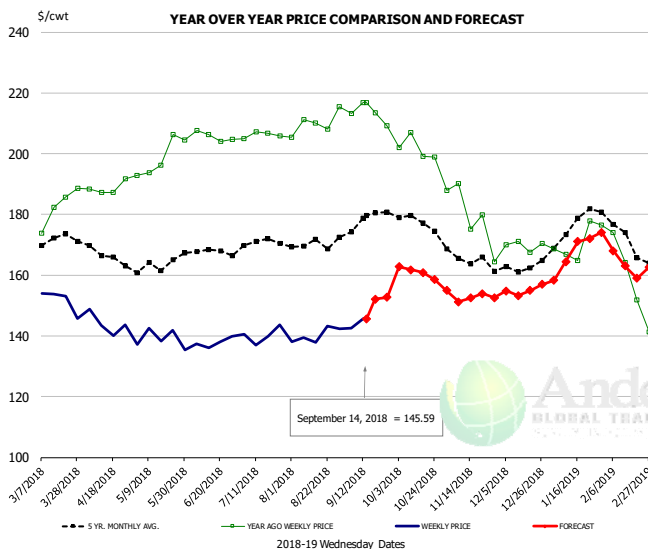


PRICE HISTORY AND FORECAST

- 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%
5-Sep		140.84	96.10		-31.8%
14-Sep		137.86	99.23		-28.0%
26-Sep		120.27		95.67	-20.5%
Sep	146.16	131.91		99.00	-24.9%
Oct	128.99	115.16		89.00	-22.7%
Nov	115.89	106.01		90.00	-15.1%
Dec	112.61	105.72		91.00	-13.9%
Jan	115.74	106.78		96.00	-10.1%
Feb	117.03	104.99		105.00	0.0%

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

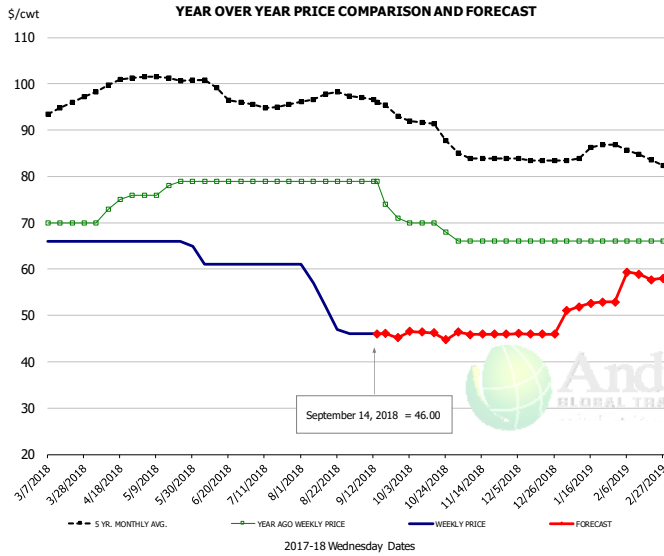


PRICE HISTORY AND FORECAST

- 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%
5-Sep		213.19	142.64		-33.1%
14-Sep		216.74	145.59		-32.8%
26-Sep		209.10		152.74	-27.0%
Sep	177.35	213.14		150.00	-29.6%
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

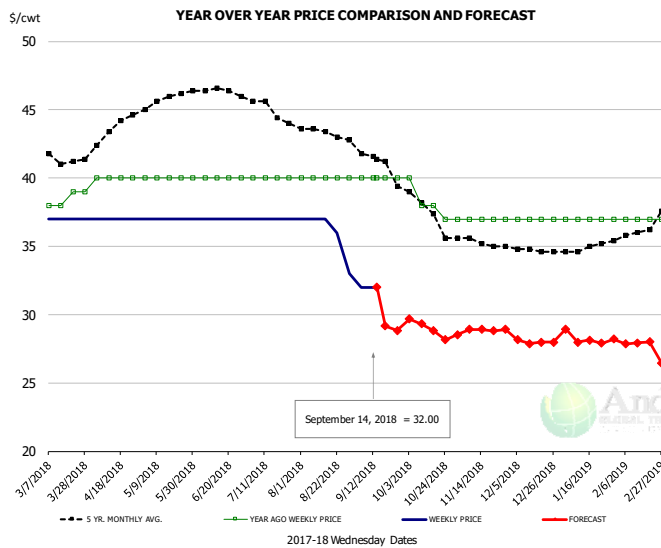


PRICE HISTORY AND FORECAST

- 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%
5-Sep		79.00	46.00		-41.8%
14-Sep		79.00	46.00		-41.8%
26-Sep		71.00		45.23	-36.3%
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)

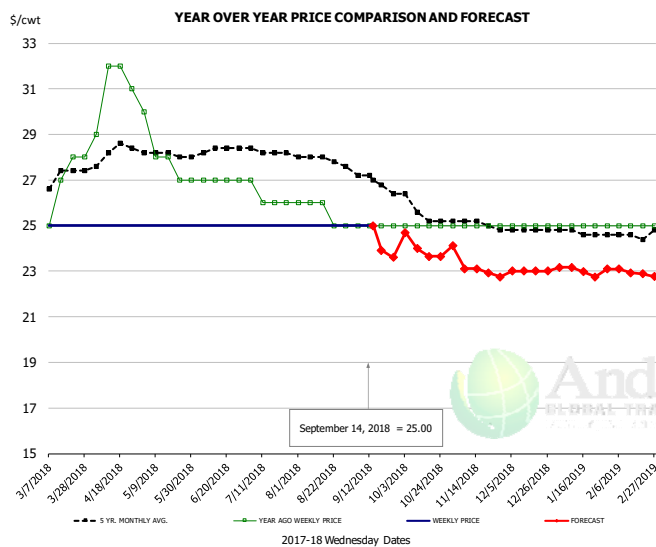


PRICE HISTORY AND FORECAST

- 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%
5-Sep		40.00	32.00		-20.0%
14-Sep		40.00	32.00		-20.0%
26-Sep		40.00		28.85	-27.9%
Sep	41.70	40.00		29.00	-27.5%
Oct	37.79	38.25		29.00	-24.2%
Nov	35.35	37.00		29.00	-21.6%
Dec	34.76	37.00		28.00	-24.3%
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

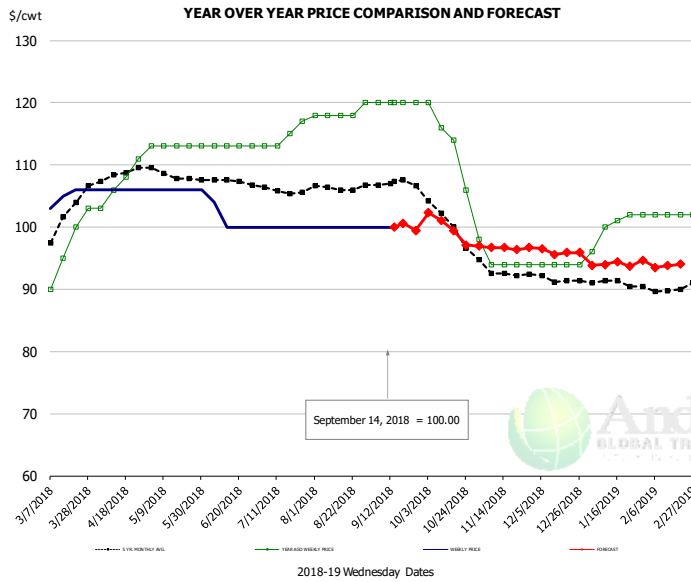


PRICE HISTORY AND FORECAST

- 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%
5-Sep		25.00	25.00		0.0%
14-Sep		25.00	25.00		0.0%
26-Sep		25.00		23.60	-5.6%
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

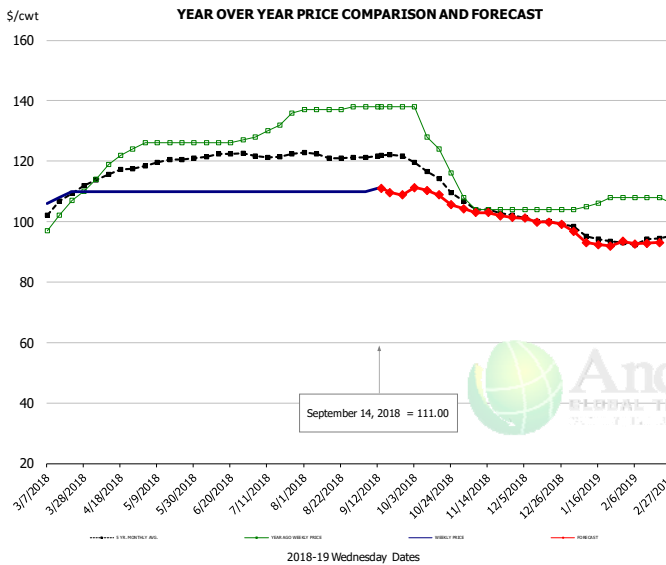


PRICE HISTORY AND FORECAST

- 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%
5-Sep		120.00	100.00		-16.7%
14-Sep		120.00	100.00		-16.7%
26-Sep		120.00		99.47	-17.1%
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

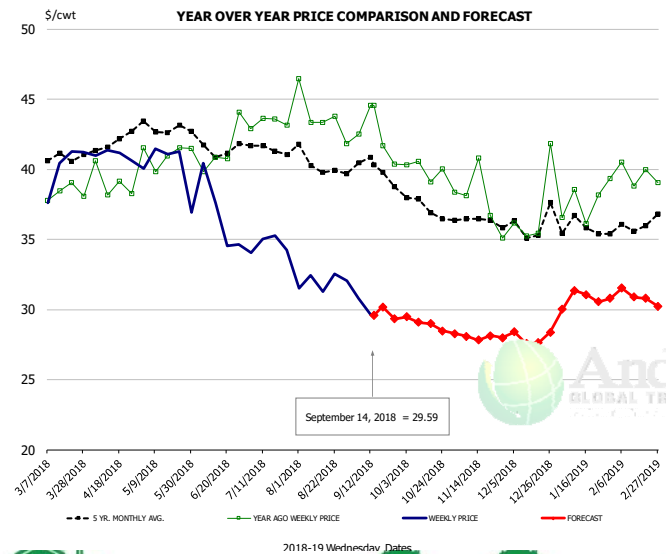


PRICE HISTORY AND FORECAST

- 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%
5-Sep		138.00	110.00		-20.3%
14-Sep		138.00	111.00		-19.6%
26-Sep		138.00		108.79	-21.2%
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%
5-Sep		42.50	30.76		-27.6%
14-Sep		44.58	29.59		-33.6%
26-Sep		40.36		29.34	-27.3%
Sep	40.10	42.28		30.00	-29.0%
Oct	37.53	39.99		29.00	-27.5%
Nov	36.26	37.83		28.00	-26.0%
Dec	36.06	37.17		28.00	-24.7%
Jan	35.92	37.74		30.00	-20.5%
Feb	35.74	39.60		31.00	-21.7%

Turkey Market - Supply Situation & Outlook

Weekly Turkey Production Statistics

Source: USDA

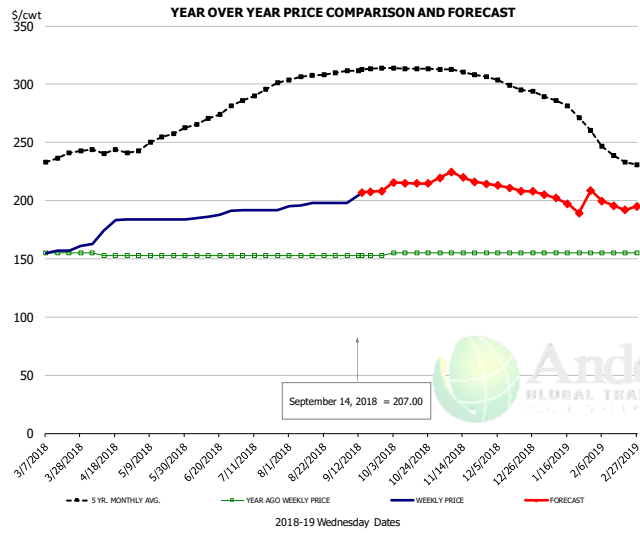
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	9-Sep-17	3.774		24.55		92.7	
Last Week	8-Sep-18	3.319	-12.1%	24.32	-0.9%	80.7	-12.9%
Prev. Week	1-Sep-18	4.187		25.03		104.8	
Last Week	8-Sep-18	3.319	-20.7%	24.32	-2.8%	80.7	-23.0%
YTD Last Year	9-Sep-17	148.5		25.33		3,762	
YTD This Year	8-Sep-18	147.8	-0.5%	25.22	-0.4%	3,728	-0.9%

Quarterly History + Forecasts

Q1 2017	58.7		25.33		1,488	
Q2 2017	59.6		24.87		1,482	
Q3 2017	60.4		24.49		1,479	
Q4 2017	63.0		24.33		1,533	
Annual	241.7	Y/Y % CH.	24.76	Y/Y % CH.	5,981	Y/Y % CH.
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%
Annual	238.7	-1.2%	24.83	0.3%	5,926	-0.9%
Q1 2019	57.7	1.2%	25.69	0.9%	1,482	2.1%
Q2 2019	60.3	1.5%	25.07	0.8%	1,511	2.3%
Q3 2019	60.6	1.3%	24.77	0.7%	1,500	2.0%
Q4 2019	63.3	1.2%	24.57	0.7%	1,555	1.9%
Annual	241.8	1.3%	25.03	0.8%	6,049	2.1%



UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH

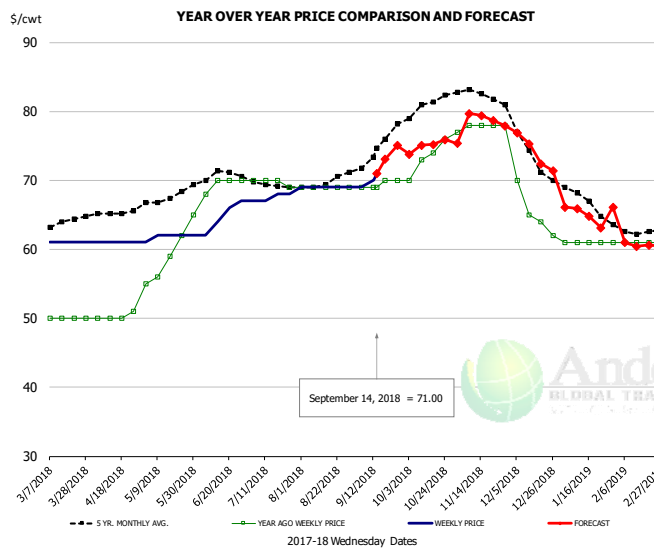


PRICE HISTORY AND FORECAST

- 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%
5-Sep		153.00	198.00		29.4%
14-Sep		153.00	207.00		35.3%
26-Sep		153.00		208.02	36.0%
Sep	311.80	153.00		207.00	35.3%
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

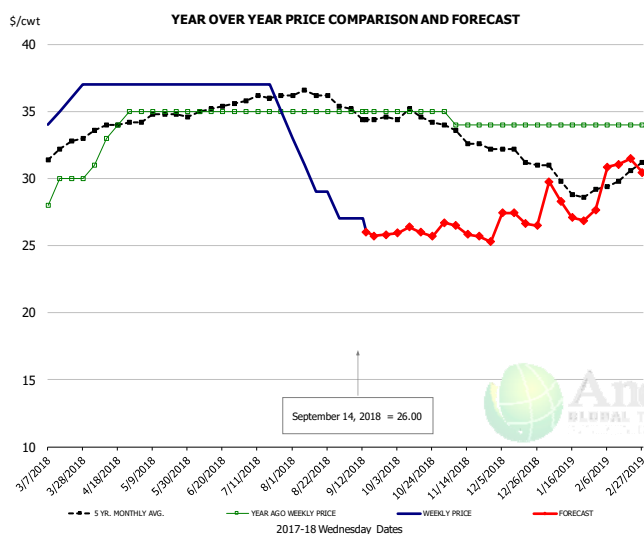


PRICE HISTORY AND FORECAST

- 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%
5-Sep		69.00	69.00		0.0%
14-Sep		69.00	71.00		2.9%
26-Sep		70.00		75.03	7.2%
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

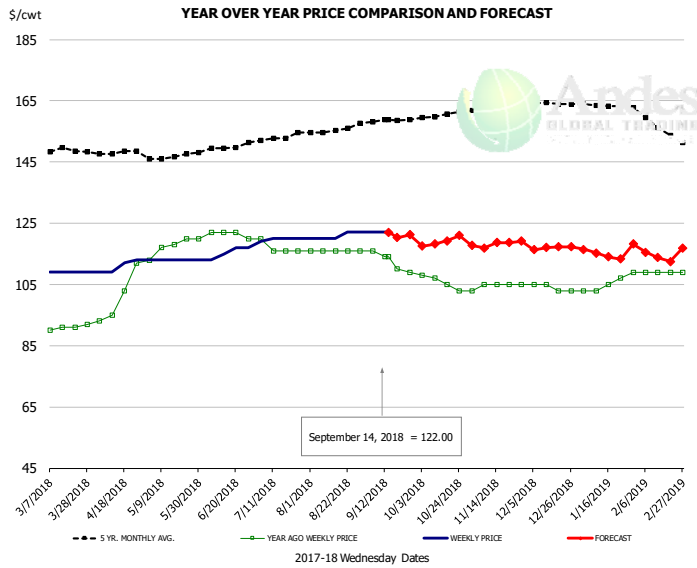


PRICE HISTORY AND FORECAST

- 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%
5-Sep		35.00	27.00		-22.9%
14-Sep		35.00	26.00		-25.7%
26-Sep		35.00		25.81	-26.2%
Sep	34.80	35.00		26.00	-25.7%
Oct	34.53	35.00		26.00	-25.7%
Nov	33.19	34.20		26.00	-24.0%
Dec	31.76	34.00		27.00	-20.6%
Jan	29.55	34.00		28.00	-17.6%
Feb	29.75	34.00		31.00	-8.8%

TURKEY MEAT - SCAPULA, FROZEN

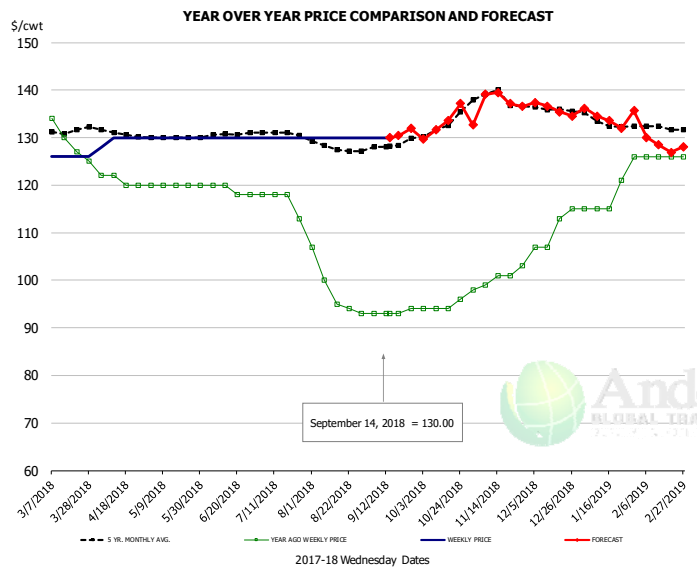


PRICE HISTORY AND FORECAST

- 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%
5-Sep		116.00	122.00		5.2%
14-Sep		114.00	122.00		7.0%
26-Sep		109.00		121.27	11.3%
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 -

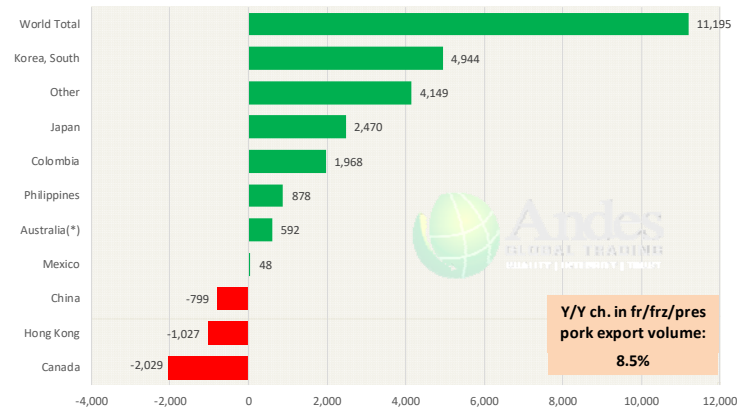
	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Mar	130.89	130.20	126.00		-3.2%
Apr	131.10	121.00	129.50		7.0%
May	130.04	120.00	130.00		8.3%
Jun	130.40	119.00	130.00		9.2%
Jul	130.83	116.75	130.00		11.3%
Aug	127.81	97.80	130.00		32.9%
5-Sep		93.00	130.00		39.8%
14-Sep		93.00	130.00		39.8%
26-Sep		94.00		131.92	40.3%
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 - Pork Exports

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

Source: USDA/FAS

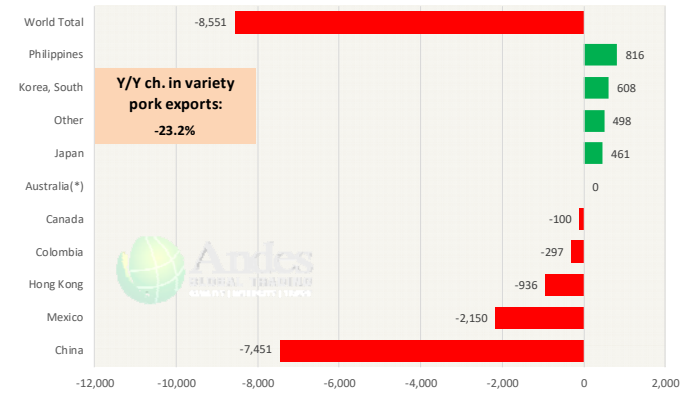
Units: Metric Tons



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

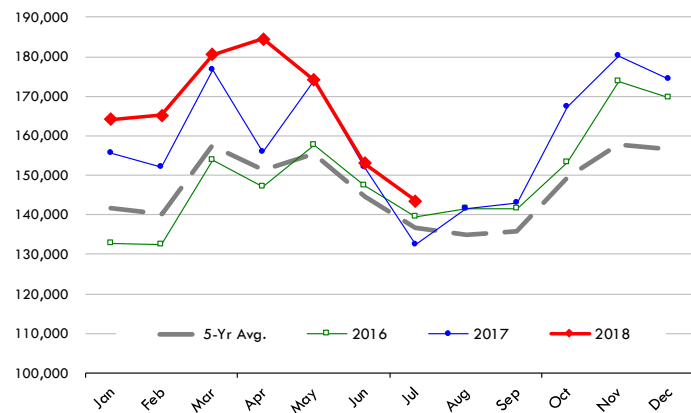
Source: USDA/FAS

Units: Metric Tons



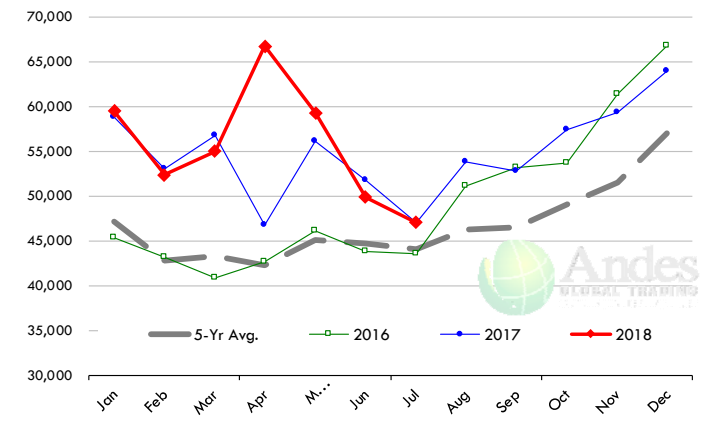
Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



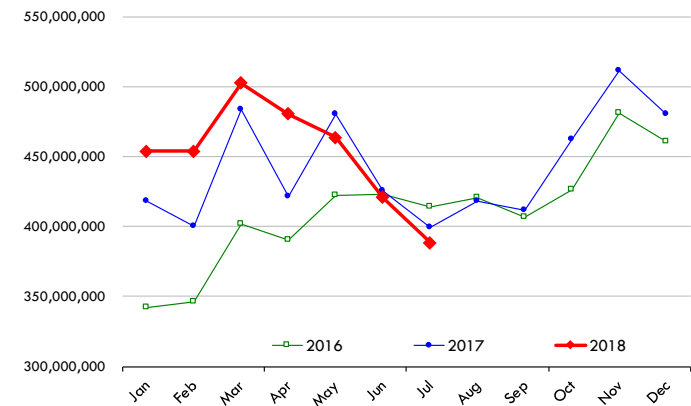
Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



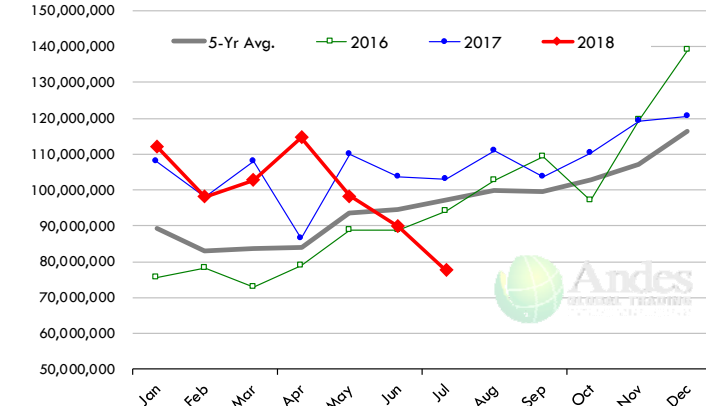
\$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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



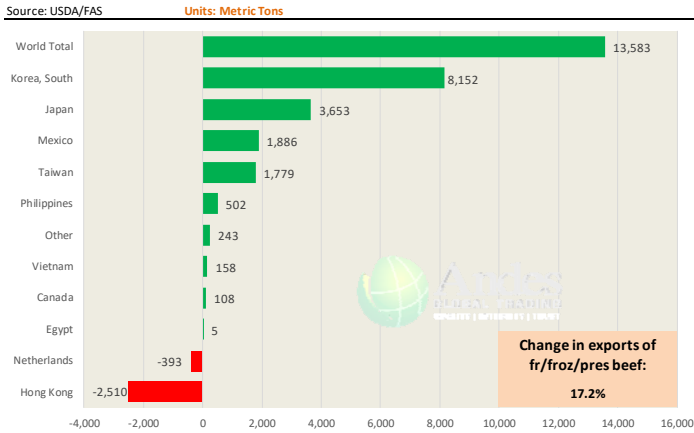
\$ Value of US Exports of Fr/Frz/Cooked Pork: Mexico

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

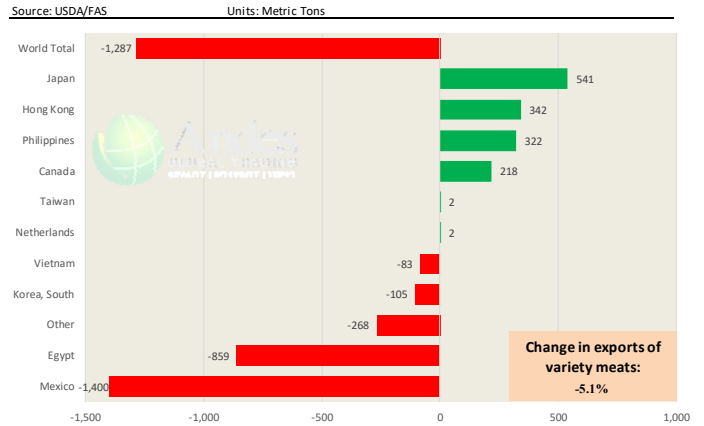


Special Monthly Update - Beef Exports

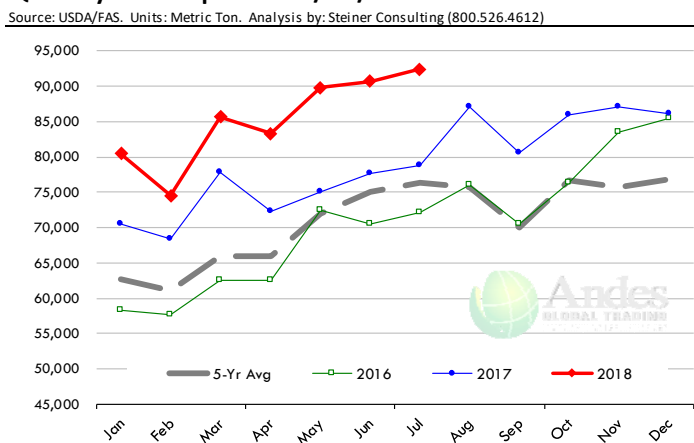
Y/Y Ch. in Jul. 18 vs. Jul 17 US Beef and Veal Export Volume



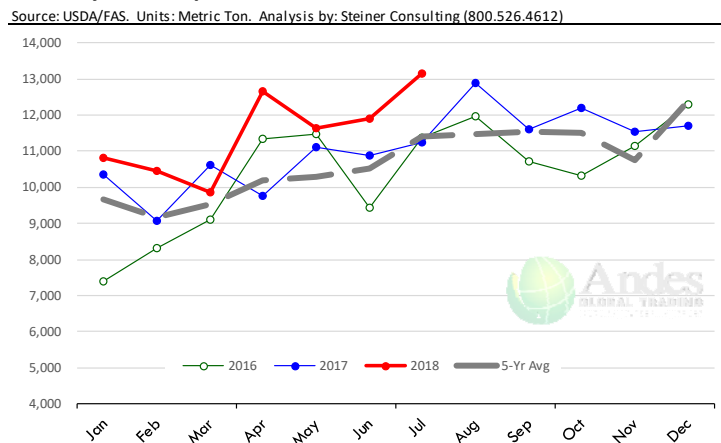
Y/Y Ch. in Jul. 18 vs. Jul 17 US Beef Variety Meat Exports



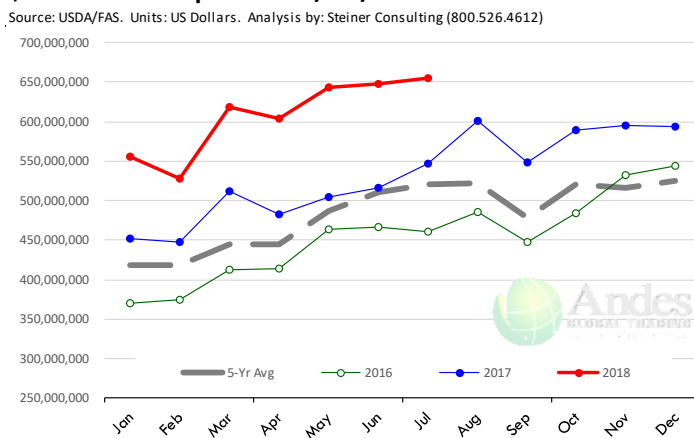
Quantity of US Exports of Fr/Frz/Pres Beef & Veal: World Total



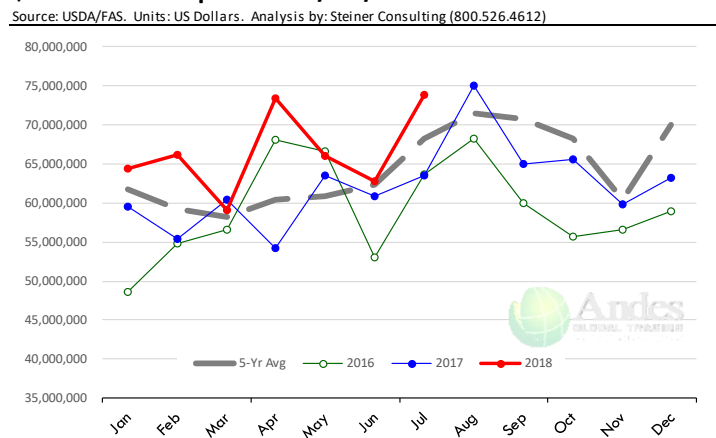
Quantity of US Exports of Fr/Frz/Pres Beef: Mexico



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



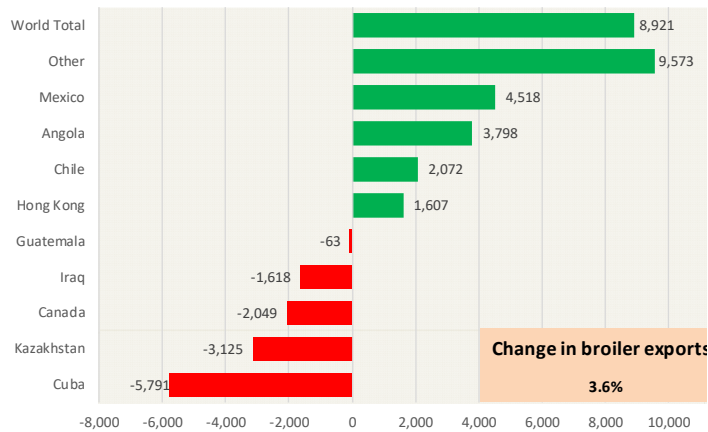
\$ Value of US Exports of Fr/Frz/Pres Beef: Mexico



Special Monthly Update - Chicken Exports

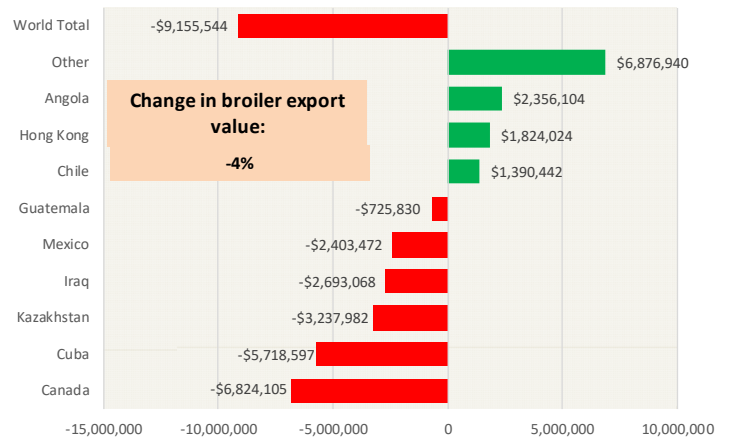
Y/Y Ch. in Jul. 18 vs. Jul 17 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS Units: Metric Tons



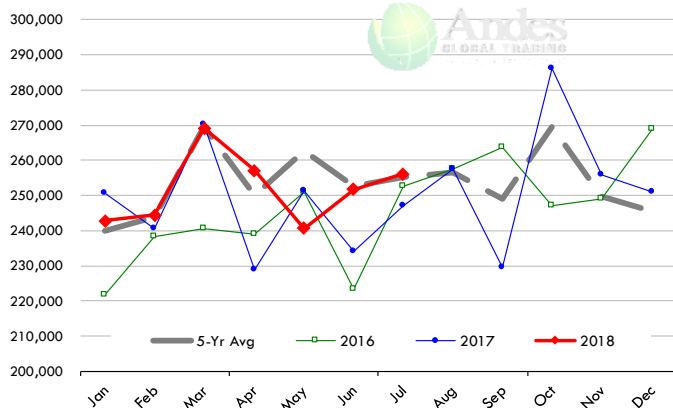
Y/Y Ch. in Jul. 18 vs. Jul 17 US Broiler Export Value (\$)

Source: USDA/FAS Units: US \$



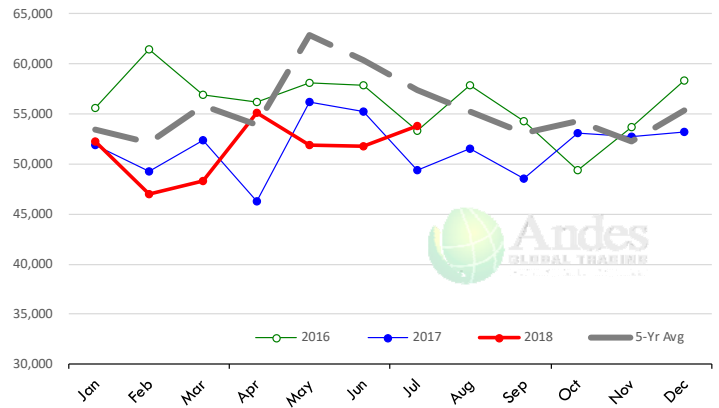
Quantity of US Exports of Fr/Frz Chicken: World Total

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



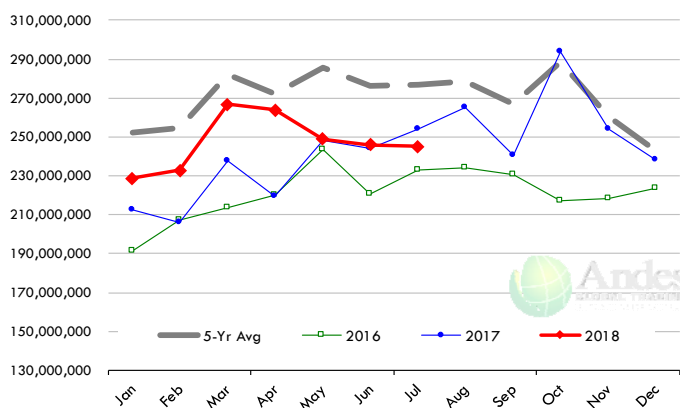
Quantity of US Exports of Fr/Frz Chicken: Mexico

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



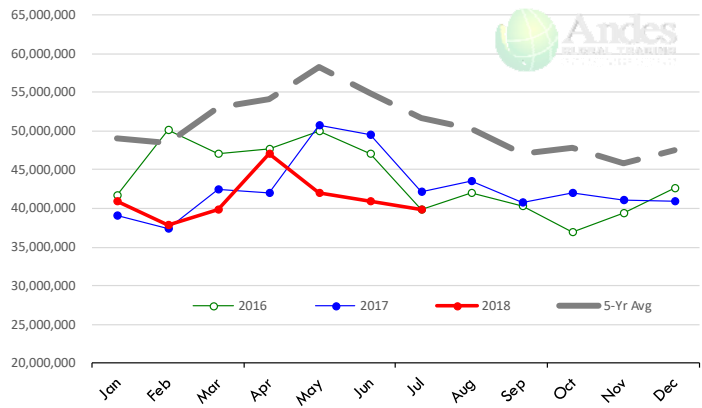
\$ Value of US Exports of Fr/Frz Chicken: World Total

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



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

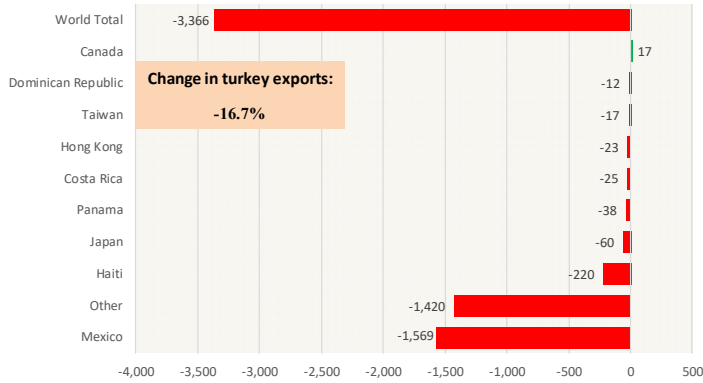
Source: USDA/FAS. Units: US Dollar. Analysis by: Steiner Consulting (800.526.4612)



Special Monthly Update - Turkey Exports

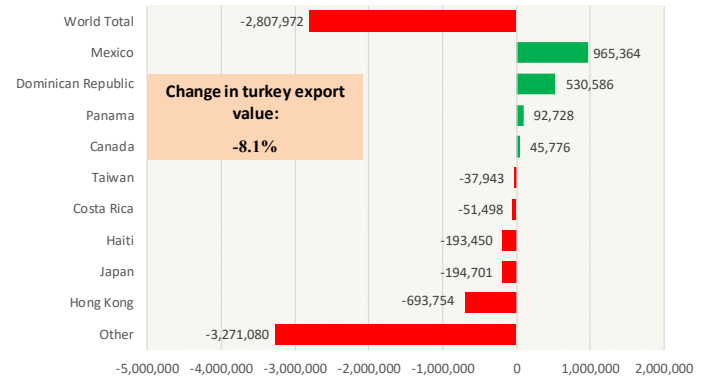
Y/Y Ch. in Jul. 18 vs. Jul 17 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



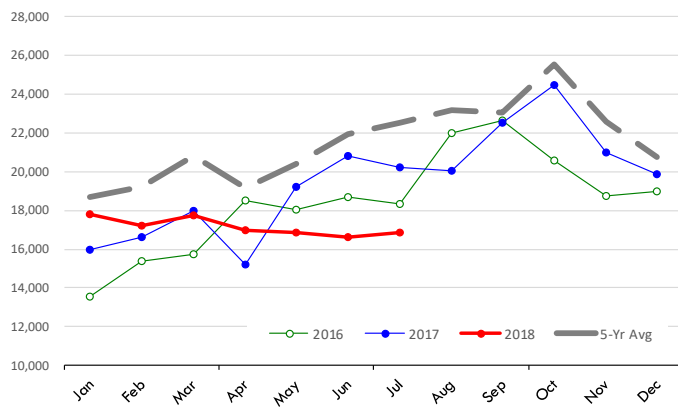
Y/Y Ch. in Jul. 18 vs. Jul 17 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



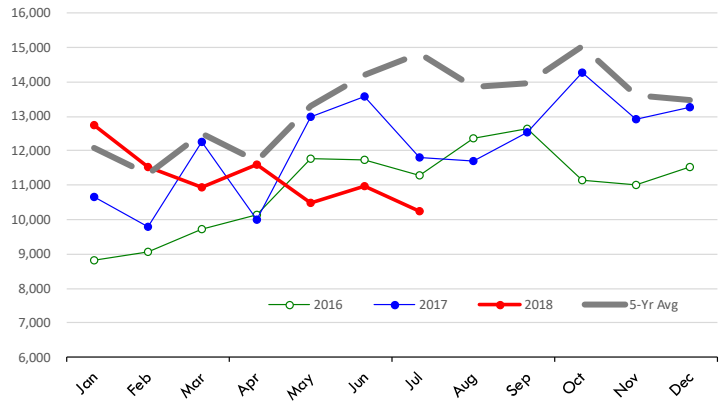
Quantity of US Exports of Fr/Frz Turkey: World Total

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



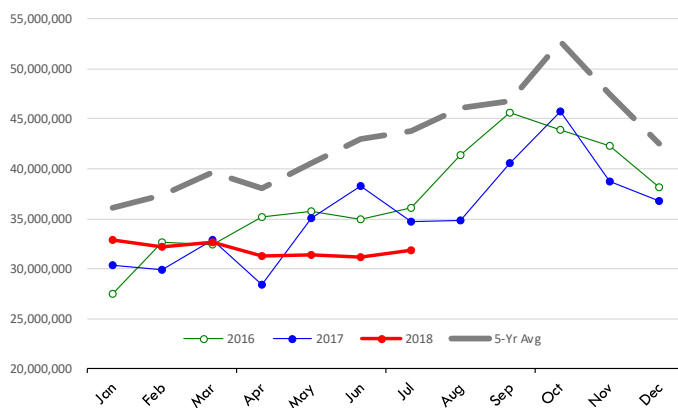
Quantity of US Exports of Fr/Frz Turkey: Mexico

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



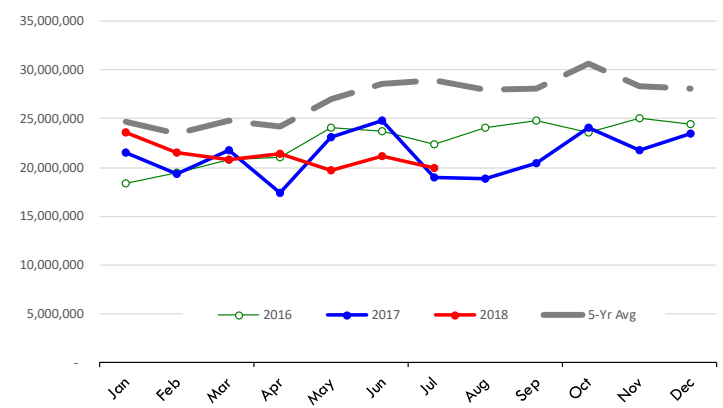
\$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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



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

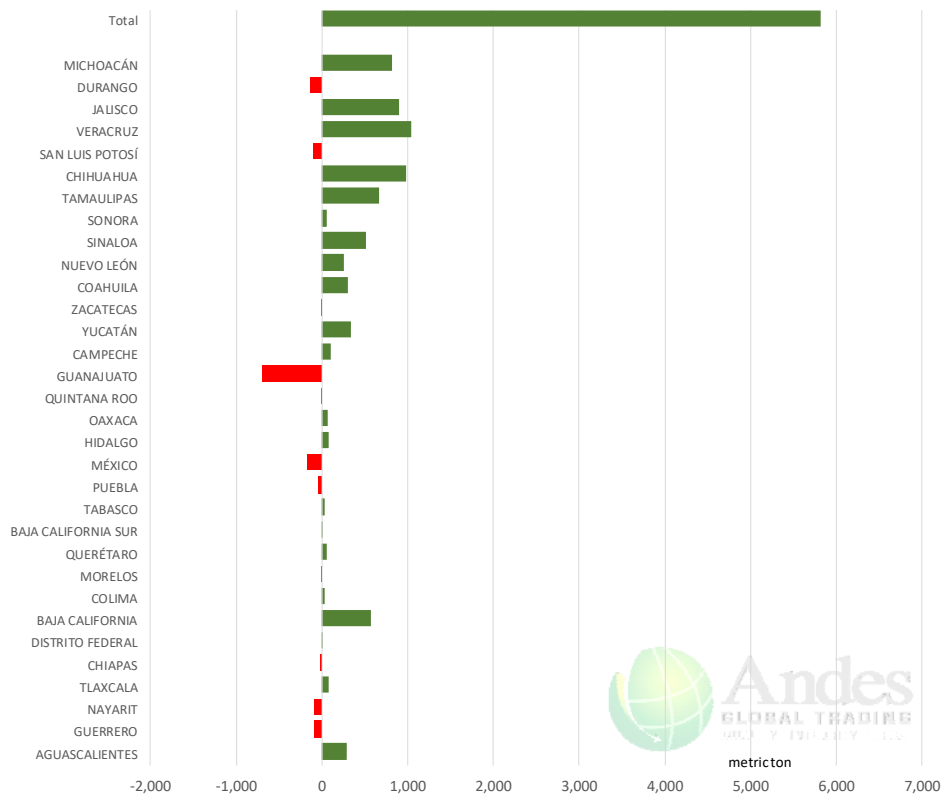
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



Mexico Beef Production

CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. August 2018 VS. August 2017



Mexico Pork Prices

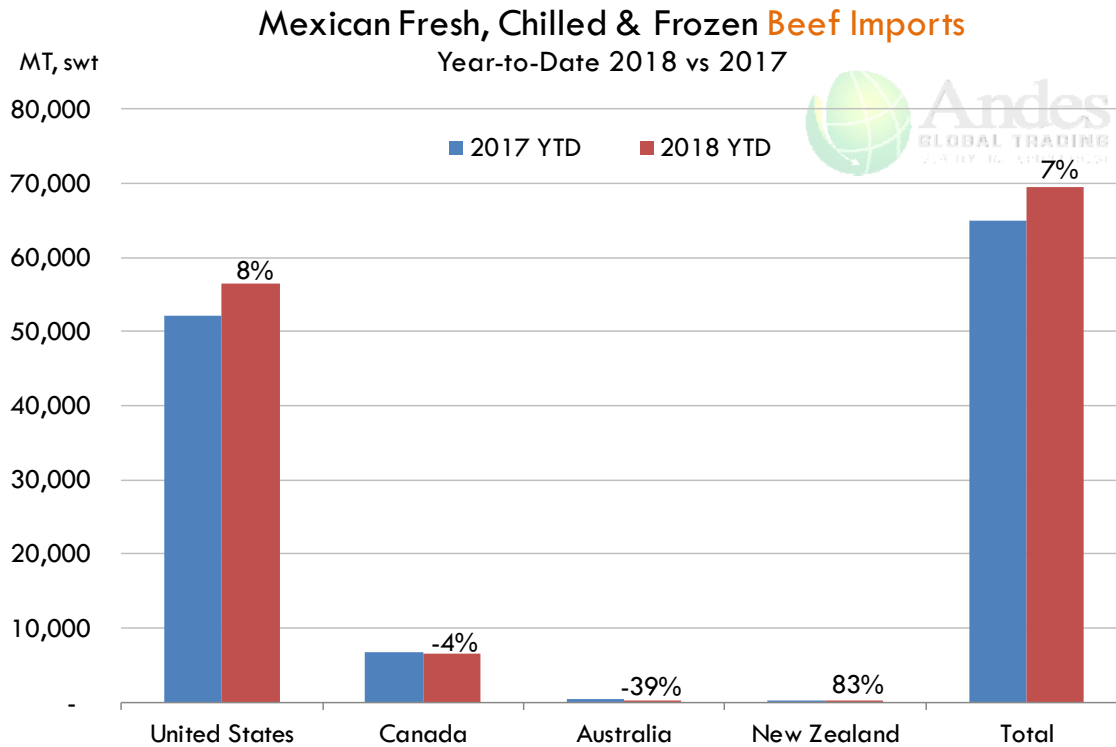
Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E: 7/9/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	19.32	19.08	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.67	1.86	-0.19
Carne en Canal	2.51	2.54	-0.03
Cabeza	1.53	1.60	-0.07
Espaldilla	3.03	3.09	-0.06
Pecho	3.73	3.75	-0.02
Entrecot	2.98	3.01	-0.04
Tocino	3.65	3.59	0.06
Pierna	3.44	3.51	-0.07
Cuero	1.66	1.68	-0.02

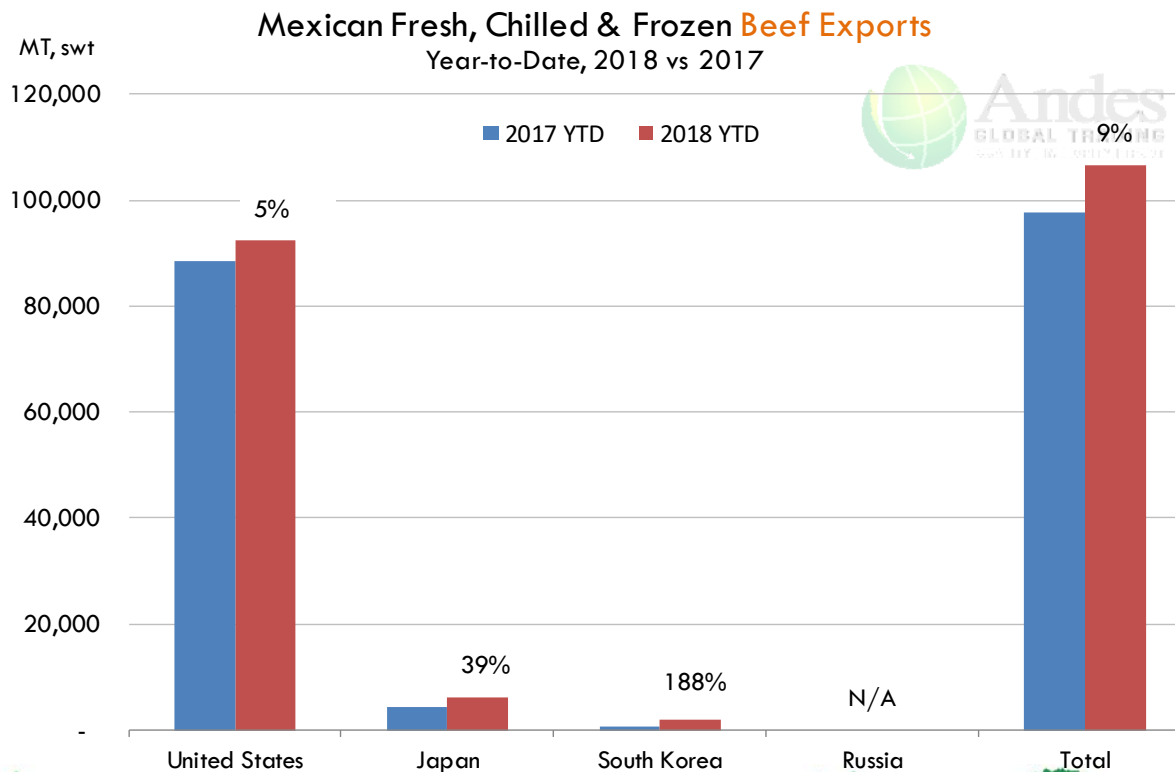
Fuente: SNIIM



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>
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	1.47	1.51	1.51	1.56	1.57	1.50	3026
31-Aug-18	1.42	1.46	1.48	1.54	1.50	1.45	3071
07-Sep-18	1.42	1.45	1.48	1.54	1.50	1.45	3061
14-Sep-18	1.44	1.46	1.47	1.56	1.51	1.46	3025

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>
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	1.94	1.94	2.00	1.99	2.11	1.99	3026
31-Aug-18	1.87	1.86	1.97	1.98	2.00	1.93	3071
07-Sep-18	1.88	1.85	1.96	1.99	2.04	1.93	3061
14-Sep-18	1.91	1.85	1.97	1.99	2.03	1.94	3025














Fuente: Asociación pork colombia

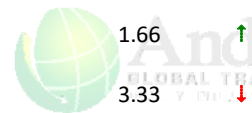


Global Pork Pricing Trends

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			7-Sep-18	31-Aug-18	8-Sep-17	% ch.	
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	0.84	0.81	1.34	↓	-38%
	CAN Hog Carcass (US\$/kg)	carcass wt.	0.82	0.83	1.30	↓	-37%
	AUS BAC Carcass 80-95kg (US\$/kg)	carcass wt.	2.84	2.83	3.43	↓	-17%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.77	1.77	2.05	↓	-13%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.53	1.54	1.85	↓	-17%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.81	1.86	2.10	↓	-14%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.76	1.77	2.08	↓	-15%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.61	1.59	1.82	↓	-11%
	Argentina Live Hogs, (US\$/kg)	liveweight	0.71	0.71	1.11	↓	-36%
	Brazil Live Hogs, (US\$/kg)	liveweight	0.81	0.81	1.23	↓	-35%
	Chile Live Hogs, (US\$/kg)	liveweight	1.53	1.56	1.61	↓	-5%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.75	2.02	1.66	↑	5%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.00	2.96	3.33	↓	-10%





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