



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

**Entrepreneurial awards**



# NEWSLETTER

October 16/2018

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## Hogs / Pork

- Hog slaughter in the last seven weeks has averaged 0.4% below year ago levels, much less than the +3.5% increase implied by the September 'Hogs and Pigs' survey.
- Lower than expected slaughter and higher retail features have bolstered pork values. Futures are currently pricing a big discount into December on expectations of higher supplies in Q4.
- Belly prices are currently up 60% from August levels as end users look to cover needs and supplies have been much smaller than earlier expected.
- The price of lean pork trim continues to be supported by the lower slaughter but should decline on higher slaughter and higher carcass weights.

## Broiler / Chicken

- Broiler breast meat prices remain extremely weak and could get even weaker in November and December.
- Faced with deteriorating margins broiler producers have started to cut back. For the week ending October 6 chick placements were 1.9% lower than a year ago. The hatching flock has been reduced by 2 million birds or 3% and could decline further given very weak wholesale chicken market prices.
- Low prices have bolstered chicken exports and August shipments were up 7.6% compared to a year ago. Exports of fresh/frozen broiler meat to Mexico in August were 63,878 MT, 24% higher than a year ago and the highest monthly export volume ever recorded.

## Cattle / Beef

- Fed cattle slaughter remains near year ago levels despite more cattle on feed. Despite this prices have been flat and there are growing concerns about price trends into next year.
- Prices for chucks and rounds have been weaker as they face strong competition at retail from chicken and pork.
- Robust foodservice sales continue to support prices of steak cuts, especially ribeyes, which are trading as much as 12% above year ago levels.
- The price of fat beef trim has been pressured lower by seasonally higher carcass weights and weak demand for ground beef at retail. Fat trim prices should find a bottom in the next few weeks and more higher in late December.

## Turkey / Other Poultry

- In the six weeks ending October 6, US turkey slaughter averaged 2% under year ago levels.
- Hurricane Florence caused significant disruption to the turkey industry in North Carolina but production is expected to normalize by late October.
- Turkey prices remain stable, with breast meat prices holding flat in the last four weeks but still as much as 40% higher than a year ago. Seasonally prices should peak in mid November and then decline modestly into January.
- The price of turkey thigh meat has been generally flat since early summer but as much as 40% higher than last year.
- Turkey exports in August were down 8% vs. year ago.

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

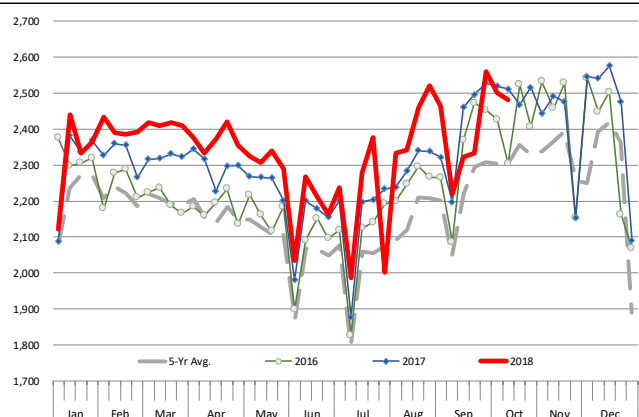
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	14-Oct-17	2,512		211.0		528.8	
This Week	13-Oct-18	2,489	-0.9%	209.0	-0.9%	519.4	-1.8%
Last Week	6-Oct-18	2,503		209.0		521.9	
This Week	13-Oct-18	2,489	-0.6%	209.0	0.0%	519.4	-0.5%
YTD Last Year	14-Oct-17	93,717		210.5		19,730	
YTD This Year	13-Oct-18	95,736	2.2%	211.2	0.4%	20,223	2.5%

### 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	
<b>Annual</b>	<b>121,317</b>	<b>Y/Y % CH.</b>	<b>210.9</b>	<b>Y/Y % CH.</b>	<b>25,584</b>	<b>Y/Y % CH.</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%	208.5	0.1%	6,442	3.2%
Q4 2018	33,383	4.3%	212.0	-0.2%	7,077	4.1%
<b>Annual</b>	<b>125,171</b>	<b>3.2%</b>	<b>211.6</b>	<b>0.4%</b>	<b>26,489</b>	<b>3.5%</b>
Q1 2019	31,541	1.5%	214.5	0.3%	6,766	1.8%
Q2 2019	30,651	2.8%	213.0	0.4%	6,529	3.2%
Q3 2019	32,132	4.0%	210.0	0.7%	6,748	4.7%
Q4 2019	34,084	2.1%	213.5	0.7%	7,277	2.8%
<b>Annual</b>	<b>128,409</b>	<b>2.6%</b>	<b>212.8</b>	<b>0.5%</b>	<b>27,319</b>	<b>3.1%</b>

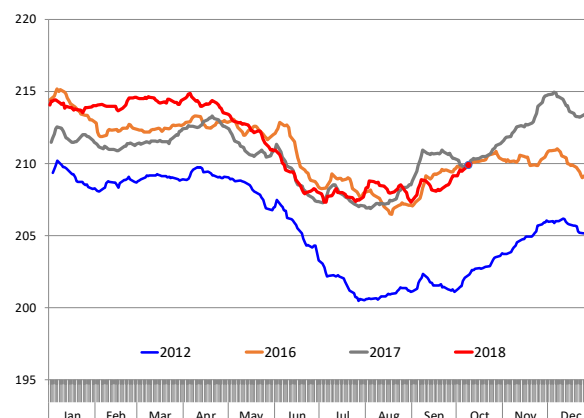
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA



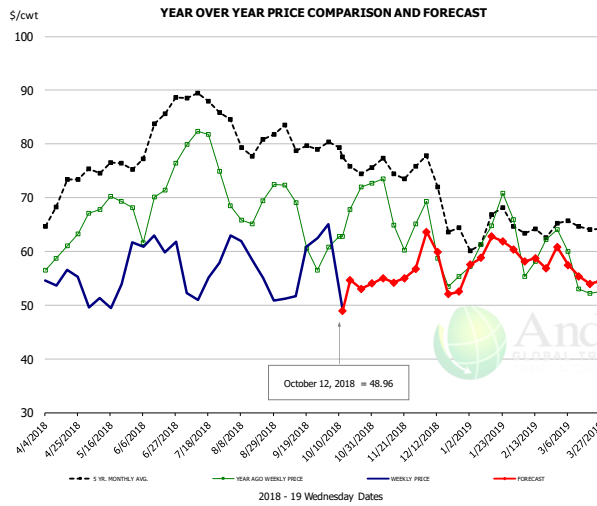
### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Oct 10, 2018



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

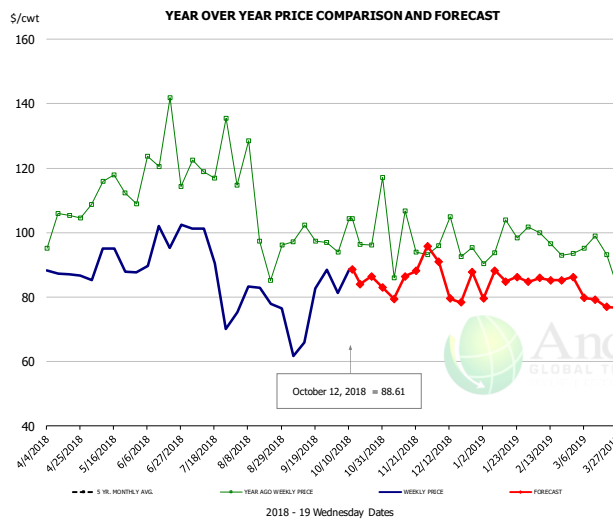


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	56.07		-16.7%
Sep	78.03	63.74	53.62		-15.9%
3-Oct		60.83	65.09		7.0%
12-Oct		62.78	48.96		-22.0%
24-Oct		72.00		53.04	-26.3%
Oct	75.53	66.19		55.00	-16.9%
Nov	74.87	66.48		55.00	-17.3%
Dec	69.31	59.78		57.00	-4.6%
Jan	62.78	62.50		60.00	-4.0%
Feb	63.63	60.35		58.00	-3.9%
Mar	63.58	56.02		56.00	0.0%

### Ham, Inner Shank, FOB Plant, USDA

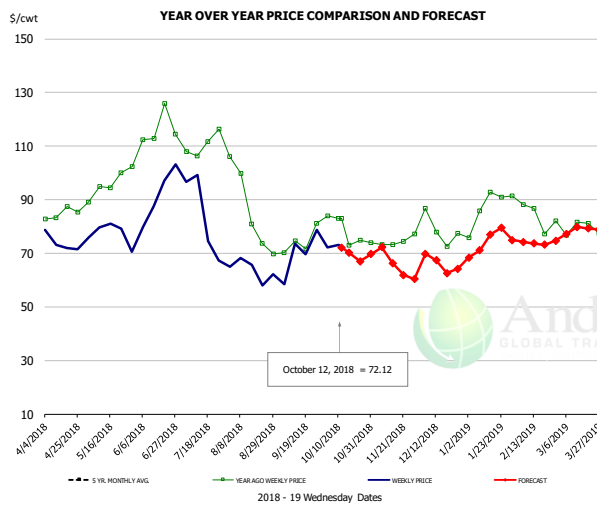


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	78.79		-20.9%
Sep	110.13	99.43	80.98		-18.6%
3-Oct		93.90	81.35		-13.4%
12-Oct		104.35	88.61		-15.1%
24-Oct		104.35		86.40	-17.2%
Oct	112.01	98.45		85.00	-13.7%
Nov	102.49	95.16		84.00	-11.7%
Dec	99.02	96.14		87.00	-9.5%
Jan	94.68	97.71		86.00	-12.0%
Feb	95.18	95.63		85.00	-11.1%
Mar	97.71	91.94		79.00	-14.1%

### Ham, Outer Shank, FOB Plant, USDA



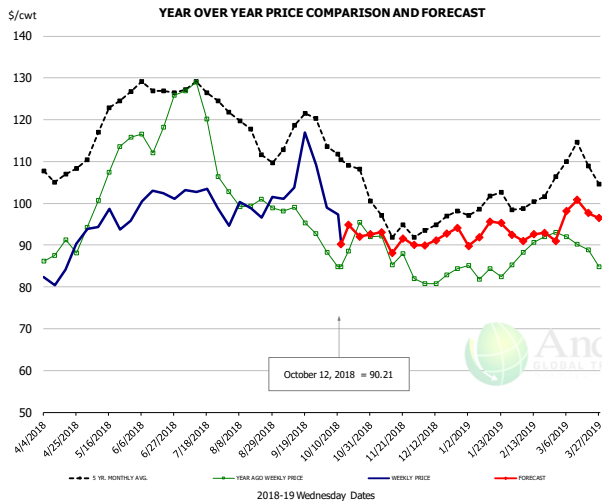
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	65.31		-24.0%
Sep	81.02	71.09	65.50		-7.9%
3-Oct		83.94	72.11		-14.1%
12-Oct		83.04	72.12		-13.2%
24-Oct		83.04		67.00	-19.3%
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%
Mar	84.23	79.95		79.00	-1.2%

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

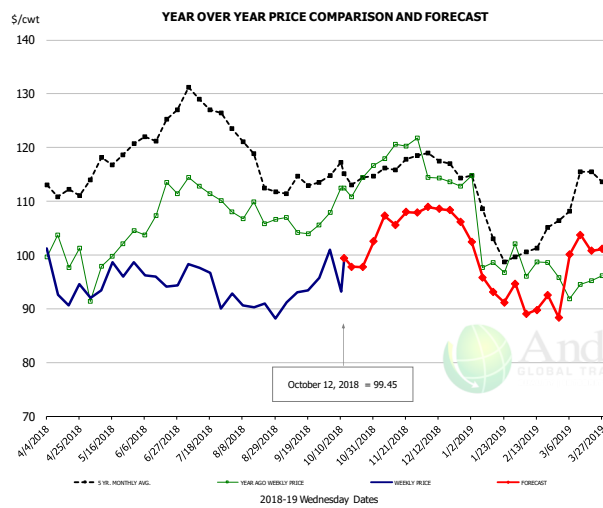


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	98.08		-2.7%
Sep	115.58	95.20	105.48		10.8%
3-Oct		88.20	98.91		12.1%
12-Oct		84.82	90.21		6.4%
24-Oct		95.44		92.04	-3.6%
Oct	110.13	89.14		95.00	6.6%
Nov	95.07	85.71		92.00	7.3%
Dec	94.49	82.45		92.00	11.6%
Jan	98.84	83.52		93.00	11.3%
Feb	99.88	89.29		92.00	3.0%
Mar	108.82	89.02		98.00	10.1%

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

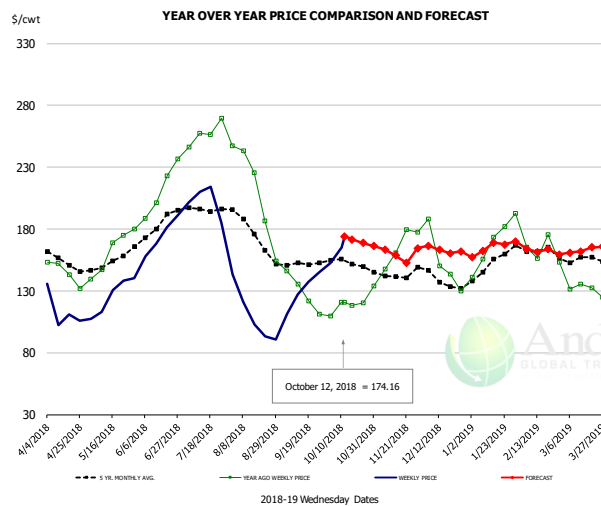


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	112.11	104.50	91.89		-12.1%
3-Oct		107.87	100.94		-6.4%
12-Oct		112.44	99.45		-11.6%
24-Oct		114.39		97.74	-14.6%
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%
Mar	112.62	93.97		101.00	7.5%

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



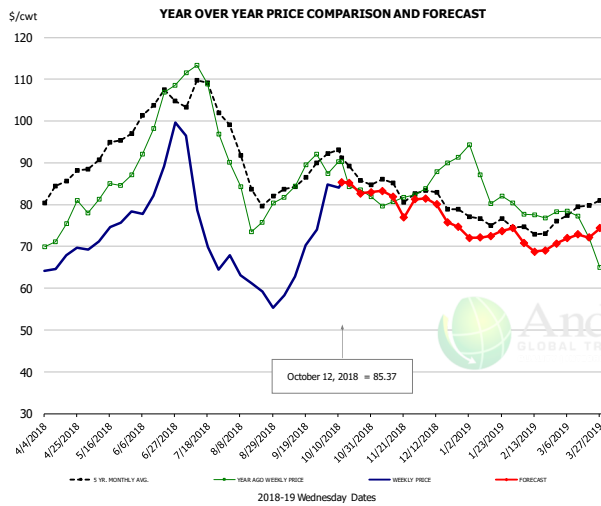
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	104.36		-46.0%
Sep	151.25	135.34	124.82		-7.8%
3-Oct		109.64	152.32		38.9%
12-Oct		120.74	174.16		44.2%
24-Oct		120.18		168.82	40.5%
Oct	150.98	117.03		174.00	48.7%
Nov	141.96	161.13		162.00	0.5%
Dec	135.82	144.34		163.00	12.9%
Jan	149.62	160.63		164.00	2.1%
Feb	160.81	162.13		165.00	1.8%
Mar	154.05	133.73		162.00	21.1%

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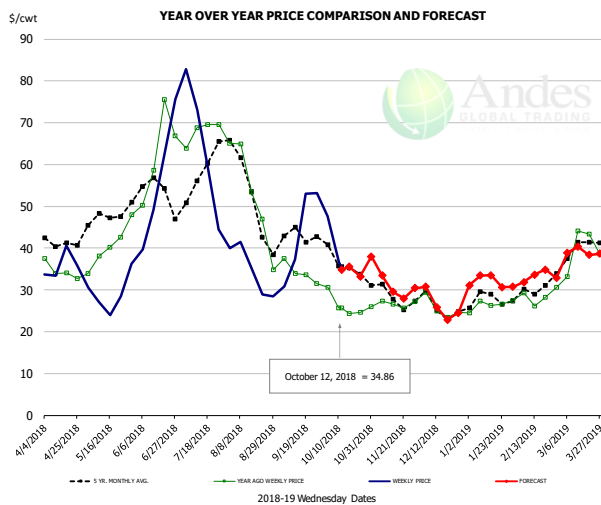
### Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	60.73		-24.2%
Sep	84.69	86.68	66.22		-23.6%
3-Oct		87.39	84.74		-3.0%
12-Oct		90.29	85.37		-5.4%
24-Oct		83.55		82.65	-1.1%
Oct	89.19	85.45		85.00	-0.5%
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%
Mar	77.47	72.07		73.00	1.3%

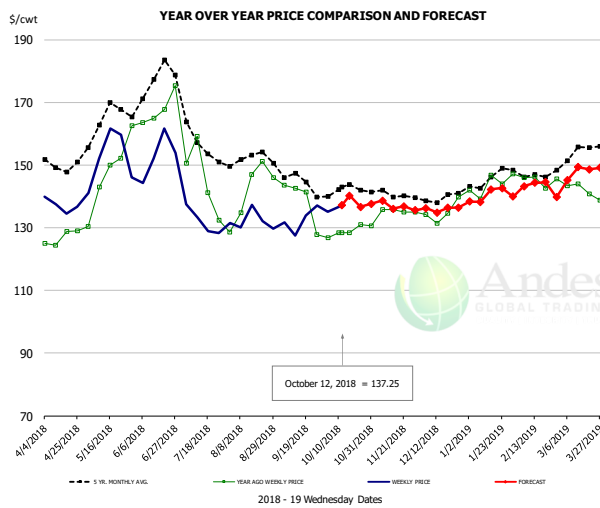
### Trim, 42% Trim Combo, FOB Plant, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	33.15		-33.4%
Sep	41.16	33.37	43.10		29.2%
3-Oct		30.62	47.60		55.5%
12-Oct		25.70	34.86		35.6%
24-Oct		24.60		33.20	34.9%
Oct	35.63	25.89		35.00	35.2%
Nov	28.68	27.04		31.00	14.7%
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%
Mar	38.37	37.49		39.00	4.0%

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

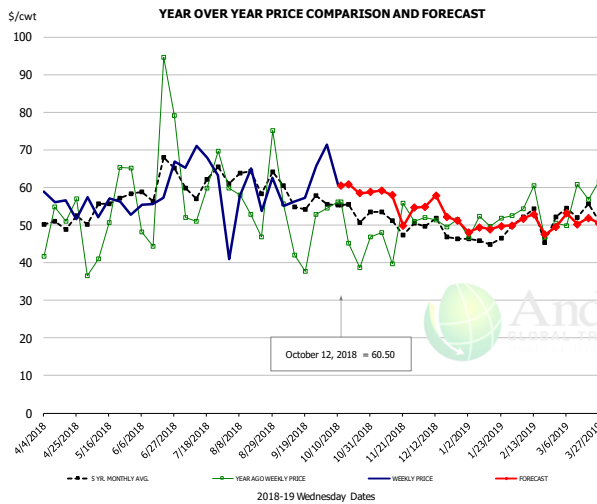


**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Apr	149.52	127.02	135.92		7.0%
May	162.22	145.15	149.99		
Jun	169.79	161.18	149.97		-7.0%
Jul	156.39	139.03	132.07		-5.0%
Aug	151.04	142.61	130.63		-8.4%
Sep	143.06	133.22	132.54		-0.5%
3-Oct		126.72	135.10		6.6%
12-Oct		128.32	137.25		7.0%
24-Oct		131.03		136.62	4.3%
Oct	141.16	128.54		137.00	6.6%
Nov	140.41	134.77		137.00	1.7%
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%
Mar	151.59	141.98		147.00	3.5%

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## Jowl, Skinned Combo, FOB Plant, USDA

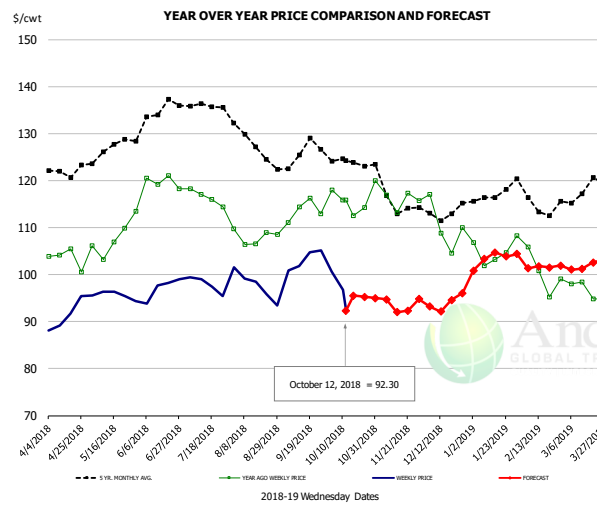


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	54.99	48.77	59.92		22.8%
3-Oct			54.44	71.39	31.1%
12-Oct			56.12	60.50	7.8%
24-Oct			38.61	58.41	51.3%
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%
Mar	48.96	55.35		51.00	-7.9%

## Loin, Boneless Sirloin, FOB Plant, USDA

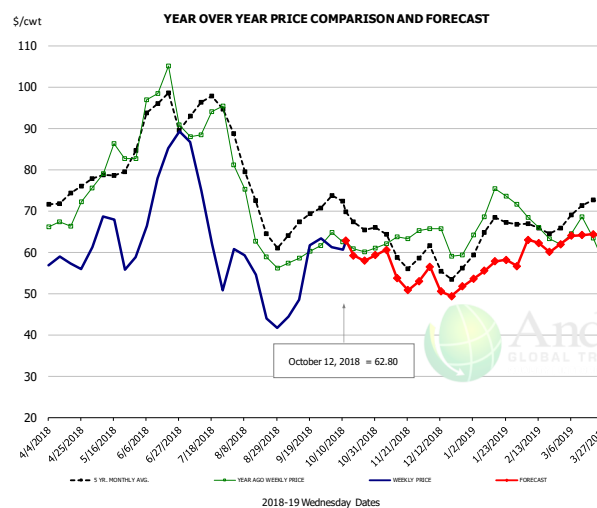


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	97.39		-9.5%
Sep	124.57	112.96	102.36		-9.4%
3-Oct			117.94	100.60	-14.7%
12-Oct			115.86	92.30	-20.3%
24-Oct			114.21	95.27	-16.6%
Oct	123.86	115.06		95.00	-17.4%
Nov	115.25	116.12		95.00	-18.2%
Dec	111.54	108.40		94.00	-13.3%
Jan	115.67	103.75		103.00	-0.7%
Feb	114.92	100.43		102.00	1.6%
Mar	116.73	96.86		102.00	5.3%

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



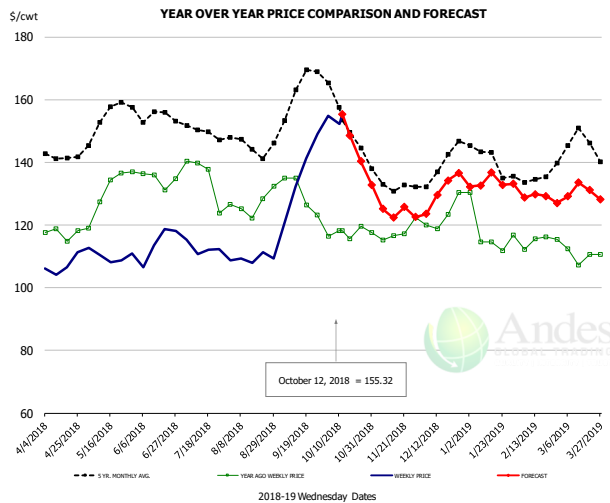
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	48.76		-26.5%
Sep	66.01	59.76	54.16		-9.4%
3-Oct			64.79	61.23	-5.5%
12-Oct			62.45	62.80	0.6%
24-Oct			60.04	57.95	-3.5%
Oct	69.03	62.05		60.00	-3.3%
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%
Mar	69.52	63.21		64.00	1.3%

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

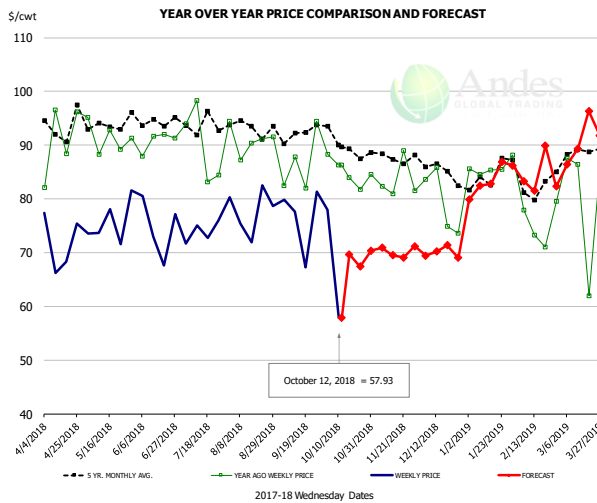


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	110.24		-12.6%
Sep	157.93	127.18	132.00		3.8%
3-Oct		116.47	154.92		33.0%
12-Oct		118.24	155.32		31.4%
24-Oct		119.60		140.36	17.4%
Oct	152.77	117.34		150.00	27.8%
Nov	133.02	116.77		125.00	7.0%
Dec	137.49	122.82		131.00	6.7%
Jan	139.68	116.43		134.00	15.1%
Feb	132.79	113.92		129.00	13.2%
Mar	143.93	111.33		130.00	16.8%

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



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep		86.65	76.53		-11.7%
3-Oct		88.24	77.97		-11.6%
12-Oct		86.30	57.93		-32.9%
24-Oct		81.71		67.42	-17.5%
Oct		85.06		71.00	-16.5%
Nov	87.61	83.65		70.00	-16.3%
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%
Mar	87.83	80.32		90.00	12.1%

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# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

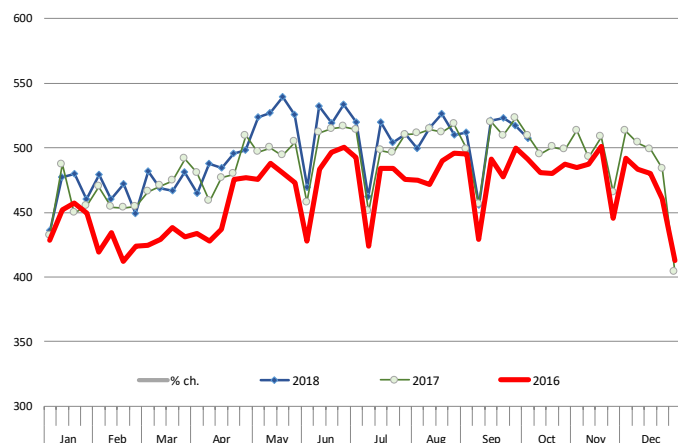
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	14-Oct-17	623.0		824.0		512.4	
This Week	13-Oct-18	639.0	2.6%	827.0	0.4%	528.6	3.2%
Last Week	6-Oct-18	643.0		827.0		530.9	
This Week	13-Oct-18	639.0	-0.6%	827.0	0.0%	528.6	-0.4%
YTD Last Year	14-Oct-17	24,937		811.3		20,231	
YTD This Year	13-Oct-18	25,585	2.6%	813.8	0.3%	20,821	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	
<b>Annual</b>	<b>32,189</b>	<b>Y/Y % CH.</b>	<b>813.5</b>	<b>Y/Y % CH.</b>	<b>26,187</b>	<b>Y/Y % CH.</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	8,419	2.0%	823.0	0.9%	6,929	2.9%
Q4 2018	8,397	3.1%	835.0	0.9%	7,011	4.0%
<b>Annual</b>	<b>33,117</b>	<b>2.9%</b>	<b>819.2</b>	<b>0.7%</b>	<b>27,130</b>	<b>3.6%</b>
Q1 2019	7,916	0.5%	826.0	0.6%	6,539	1.1%
Q2 2019	8,517	1.1%	808.0	1.2%	6,882	2.3%
Q3 2019	8,596	2.1%	830.0	0.9%	7,135	3.0%
Q4 2019	8,464	0.8%	840.0	0.6%	7,110	1.4%
<b>Annual</b>	<b>33,493</b>	<b>1.1%</b>	<b>826.0</b>	<b>0.8%</b>	<b>27,665</b>	<b>2.0%</b>

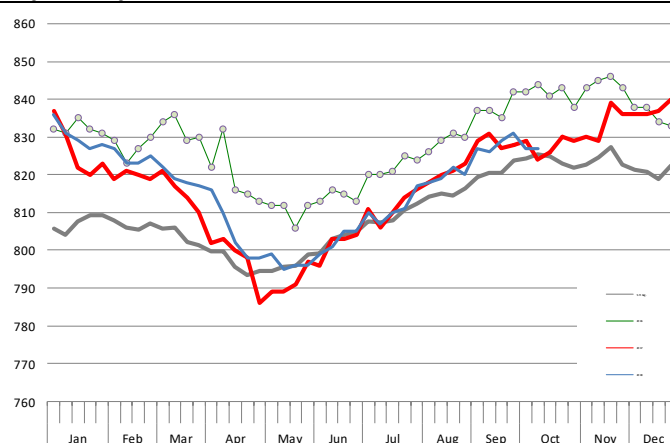
### WEEKLY STEER AND HEIFER SLAUGHTER, '000 HEAD

Source: USDA



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

Average Dressed Weight Per Carcass. Data Source: USDA AMS

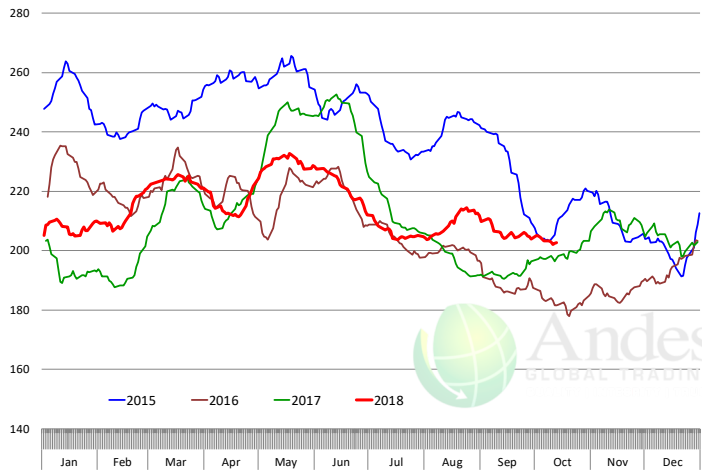


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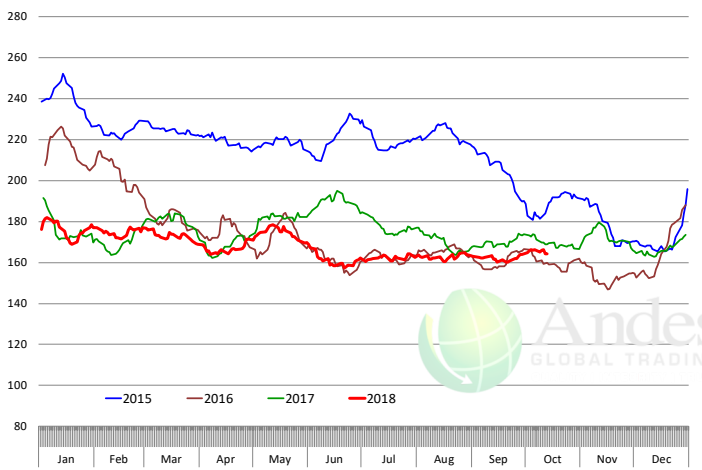


# Beef Primal Values

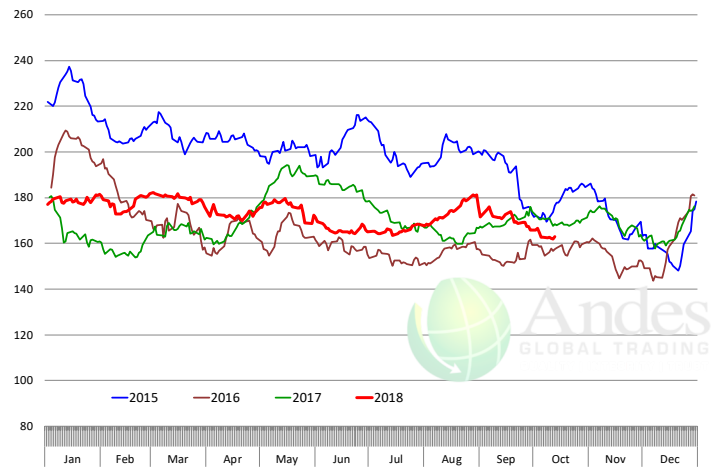
Beef Choice Cutout Value, USDA, Daily, \$/cwt



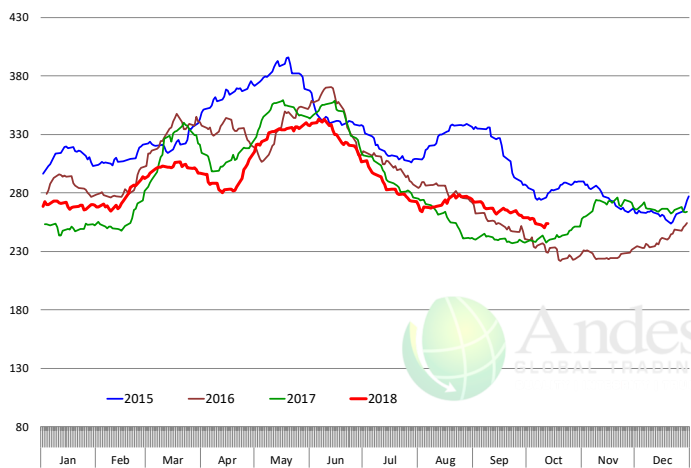
Primal Round Cutout Value, USDA, Daily, \$/cwt



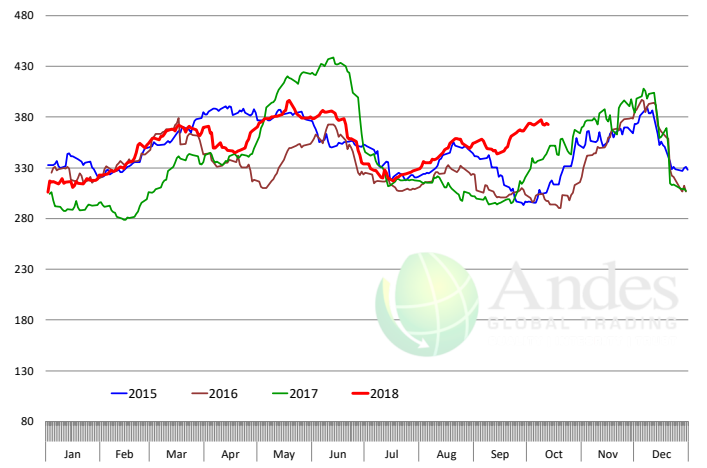
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



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

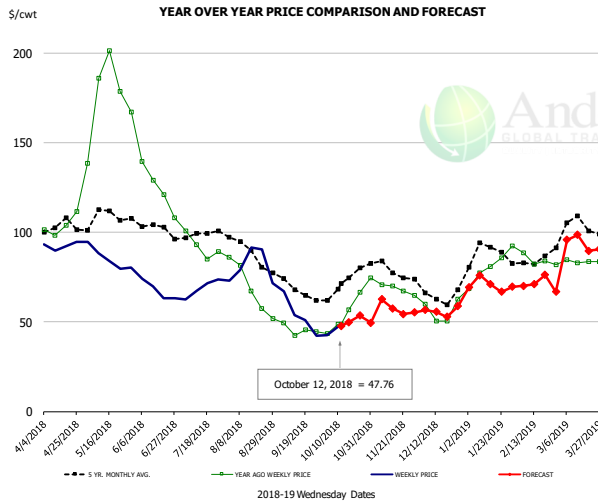


Primal Rib Cutout Value, USDA, Daily, \$/cwt



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

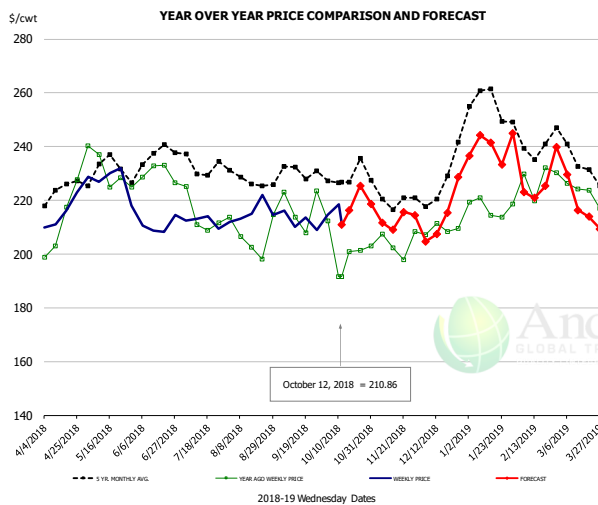


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	68.39	45.07	53.43		18.5%
3-Oct		43.60	42.56		-2.4%
12-Oct		48.77	47.76		-2.1%
24-Oct		66.46		53.56	-19.4%
Oct	70.96	56.49		48.00	-15.0%
Nov	78.61	69.13		58.00	-16.1%
Dec	64.76	54.74		56.00	2.3%
Jan	86.64	79.25		71.00	-10.4%
Feb	82.00	83.66		72.00	-13.9%
Mar	101.02	84.23		92.00	9.2%

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

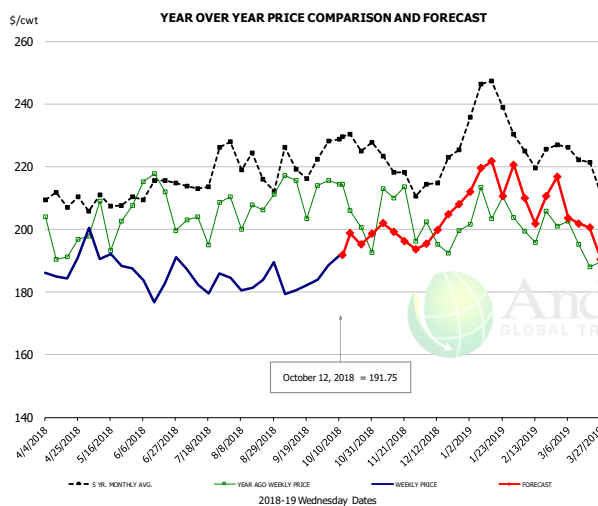


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	228.17	214.79	213.67		-0.5%
3-Oct		212.29	214.49		1.0%
12-Oct		191.65	210.86		10.0%
24-Oct		201.34		225.38	11.9%
Oct	225.48	201.06		218.00	8.4%
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		225.00	0.6%
Mar	232.72	220.64		221.00	0.2%

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



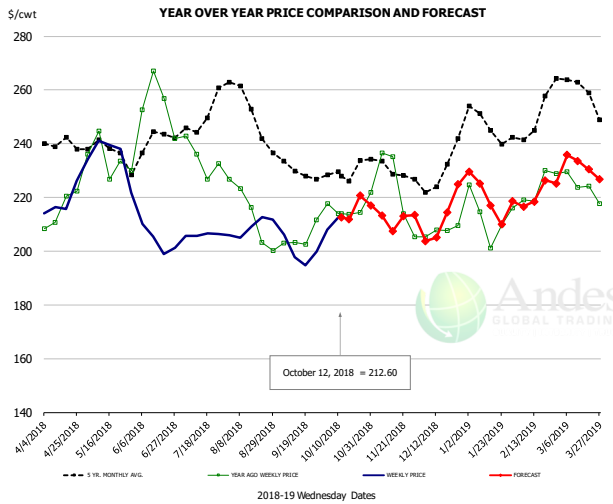
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	214.52	204.72	182.92		-10.6%
3-Oct		215.50	188.50		-12.5%
12-Oct		214.28	191.75		-10.5%
24-Oct		200.64		195.17	-2.7%
Oct	224.19	204.96		195.00	-4.9%
Nov	216.22	197.00		200.00	1.5%
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%
Mar	217.35	190.19		201.00	5.7%

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

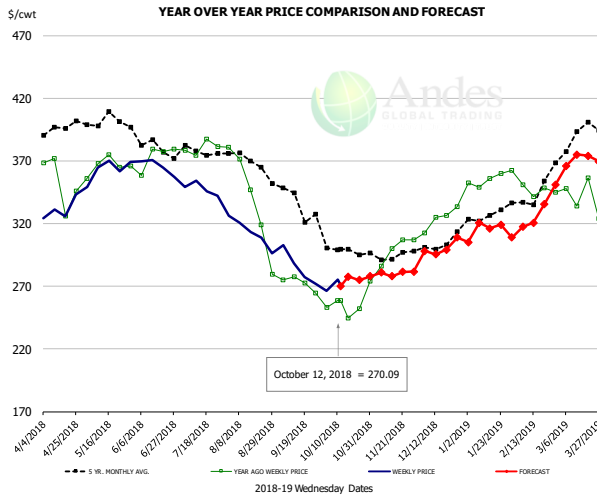


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	209.43		-0.7%
Sep	229.40	204.34	198.50		-2.9%
3-Oct		217.75	207.91		-4.5%
12-Oct		214.07	212.60		-0.7%
24-Oct		214.36		220.62	2.9%
Oct	228.65	215.92		214.00	-0.9%
Nov	227.96	217.04		213.00	-1.9%
Dec	226.84	206.45		212.00	2.7%
Jan	245.29	212.85		223.00	4.8%
Feb	247.06	221.96		220.00	-0.9%
Mar	258.07	223.30		233.00	4.3%

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

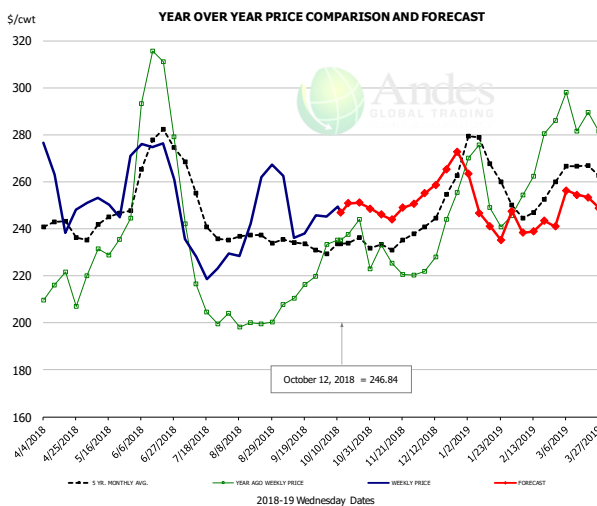


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	310.82		-6.9%
Sep	336.94	271.78	283.12		4.2%
3-Oct		253.07	266.44		5.3%
12-Oct		258.40	270.09		4.5%
24-Oct		251.89		275.01	9.2%
Oct	298.54	254.23		275.00	8.2%
Nov	293.70	294.73		281.00	-4.7%
Dec	297.56	320.99		295.00	-8.1%
Jan	322.31	349.59		305.00	-12.8%
Feb	334.43	345.29		316.00	-8.5%
Mar	385.65	339.84		368.00	8.3%

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



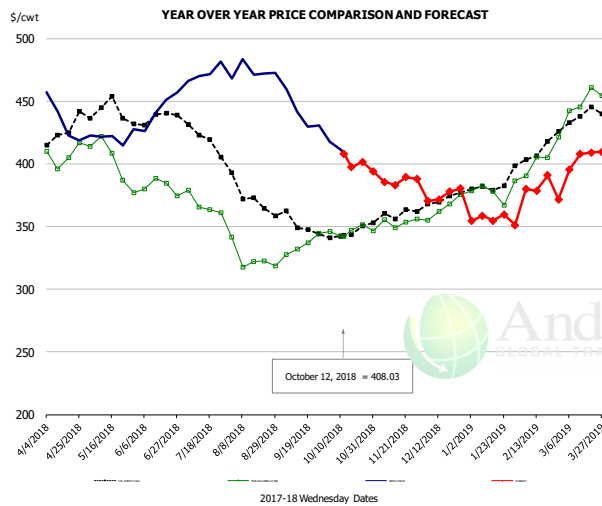
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	243.15		21.7%
Sep	233.04	210.80	240.51		14.1%
3-Oct		233.34	245.08		5.0%
12-Oct		235.26	246.84		4.9%
24-Oct		244.02		251.06	2.9%
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		242.00	-9.2%
Mar	260.63	285.22		253.00	-11.3%

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## Inside Skirt, USDA



**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	349.59	333.12	433.81		30.2%
3-Oct		345.93	417.59		20.7%
12-Oct		342.26	408.03		19.2%
24-Oct		351.64		401.58	14.2%
Oct	344.45	347.76		400.00	15.0%
Nov	356.44	352.71		385.00	9.2%
Dec	368.77	365.62		375.00	2.6%
Jan	379.78	376.90		357.00	-5.3%
Feb	405.84	402.54		381.00	-5.4%
Mar	435.60	452.26		403.00	-10.9%

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## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

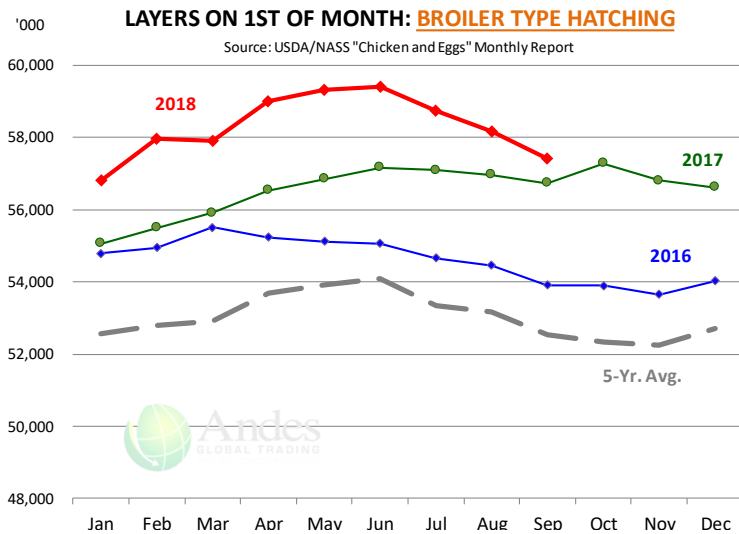
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	7-Oct-17	165.8		4.70		780.2	
Last Week	6-Oct-18	167.5	1.0%	4.84	2.9%	810.8	3.9%
Prev. Week	29-Sep-18	169.6		4.79		812.1	
Last Week	6-Oct-18	167.5	-1.2%	4.84	1.1%	810.8	-0.1%
YTD Last Year	7-Oct-17	6,467		4.66		30,119	
YTD This Year	6-Oct-18	6,457	-0.2%	4.70	0.9%	30,341	0.7%

#### Quarterly History + Forecasts

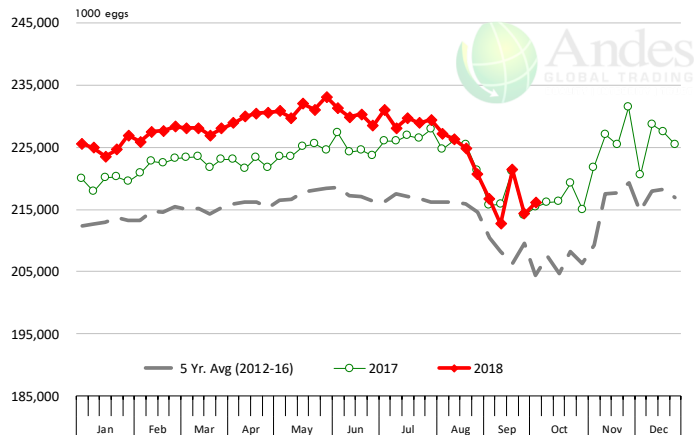
Q1 2017	2,201		4.65		10,233	
Q2 2017	2,236		4.65		10,407	
Q3 2017	2,264		4.66		10,551	
Q4 2017	2,216		4.73		10,472	
<b>Annual</b>	<b>8,916</b>	<b>Y/Y % CH.</b>	<b>4.67</b>	<b>Y/Y % CH.</b>	<b>41,662</b>	<b>Y/Y % CH.</b>
Q1 2018	2,209	0.4%	4.70	1.1%	10,385	1.5%
Q2 2018	2,269	1.5%	4.71	1.2%	10,680	2.6%
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>
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%
<b>Annual</b>	<b>9,096</b>	<b>0.7%</b>	<b>4.74</b>	<b>0.4%</b>	<b>43,071</b>	<b>1.1%</b>

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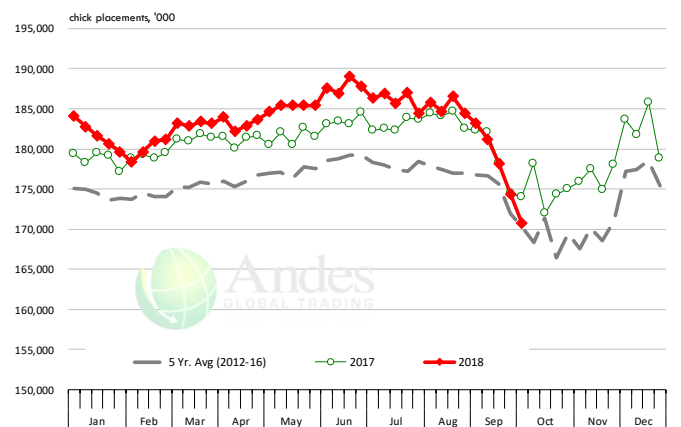
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report

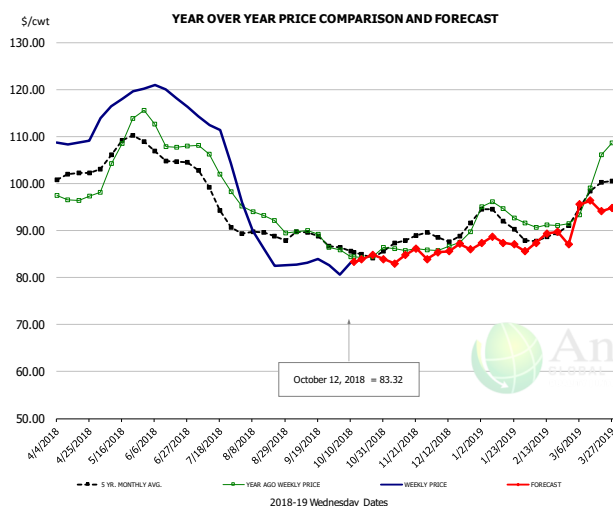


### RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



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## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

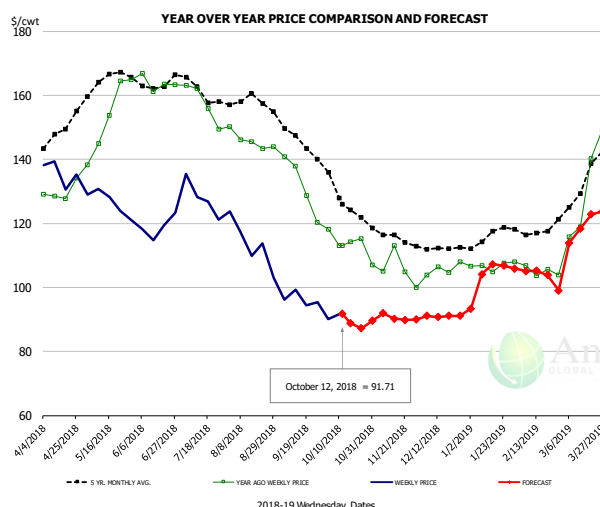


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	88.30	88.83	83.12		-6.4%
3-Oct		85.87	80.56		-6.2%
12-Oct		84.44	83.32		-1.3%
24-Oct		84.41		84.82	0.5%
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%
Mar	97.23	101.78		95.00	-6.7%

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

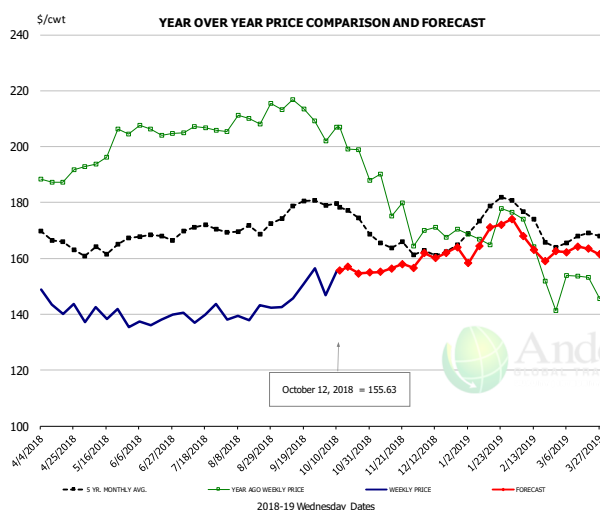


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	146.16	131.91	96.30		-27.0%
3-Oct		118.24	90.08		-23.8%
12-Oct		113.07	91.71		-18.9%
24-Oct		115.12		87.23	-24.2%
Oct	128.99	115.16		91.00	-21.0%
Nov	115.89	106.01		91.00	-14.2%
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%
Mar	131.28	131.08		118.00	-10.0%

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



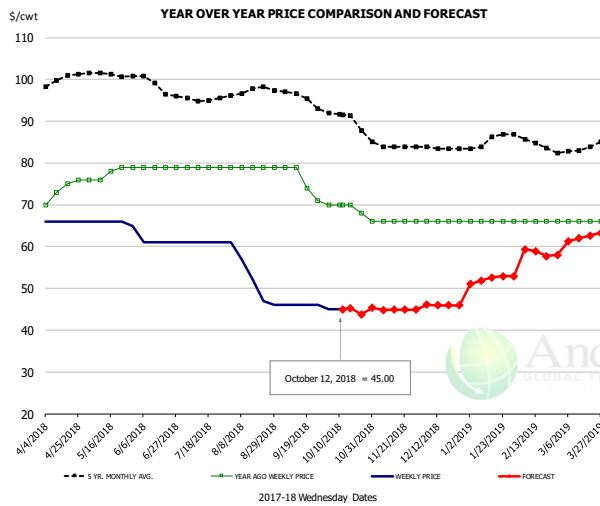
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	177.35	213.14	148.87		-30.2%
3-Oct		202.13	146.72		-27.4%
12-Oct		206.92	155.63		-24.8%
24-Oct		198.79		154.60	-22.2%
Oct	177.83	201.73		157.00	-22.2%
Nov	165.12	179.46		157.00	-12.5%
Dec	162.68	169.80		162.00	-4.6%
Jan	175.72	170.93		166.00	-2.9%
Feb	172.54	157.83		166.00	5.2%
Mar	167.18	151.61		162.00	6.9%

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

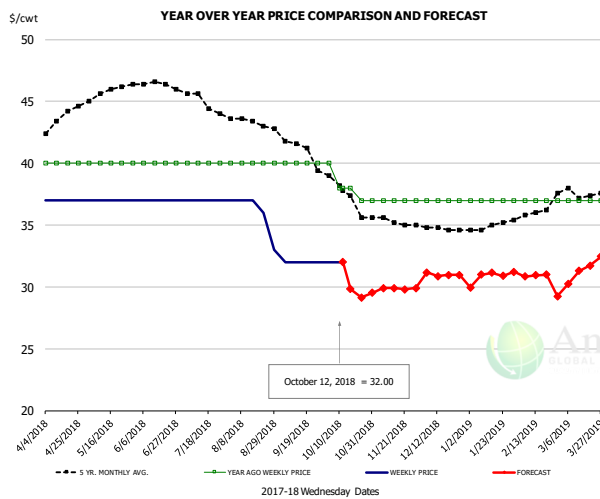


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	95.97	75.75	46.00		-39.3%
3-Oct		70.00	45.00		-35.7%
12-Oct		70.00	45.00		-35.7%
24-Oct		68.00		43.80	-35.6%
Oct	90.92	69.50		45.00	-35.3%
Nov	84.10	66.00		45.00	-31.8%
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%
Mar	83.00	66.00		62.00	-6.1%

## UB CHICKEN - NE DRUMSTICKS, (BULK)

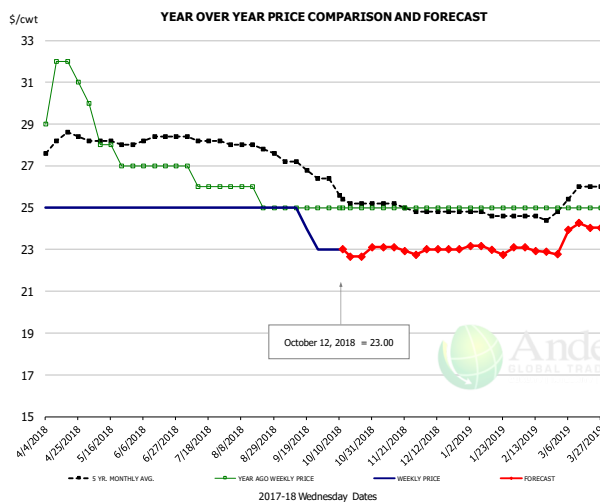


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	41.70	40.00	32.00		-20.0%
3-Oct		40.00	32.00		-20.0%
12-Oct		38.00	32.00		-15.8%
24-Oct		37.00		29.14	-21.2%
Oct	37.79	38.25		30.00	-21.6%
Nov	35.35	37.00		30.00	-18.9%
Dec	34.76	37.00		31.00	-16.2%
Jan	34.83	37.00		30.00	-18.9%
Feb	35.85	37.00		31.00	-16.2%
Mar	37.63	37.00		31.00	-16.2%

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



**PRICE HISTORY AND FORECAST**

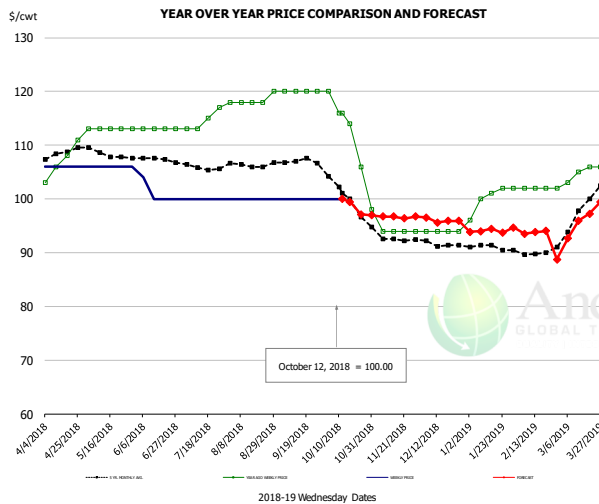
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	27.17	25.00	24.25		-3.0%
3-Oct		25.00	23.00		-8.0%
12-Oct		25.00	23.00		-8.0%
24-Oct		25.00		22.67	-9.3%
Oct	25.73	25.00		23.00	-8.0%
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%
Mar	25.61	25.00		24.00	-4.0%

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

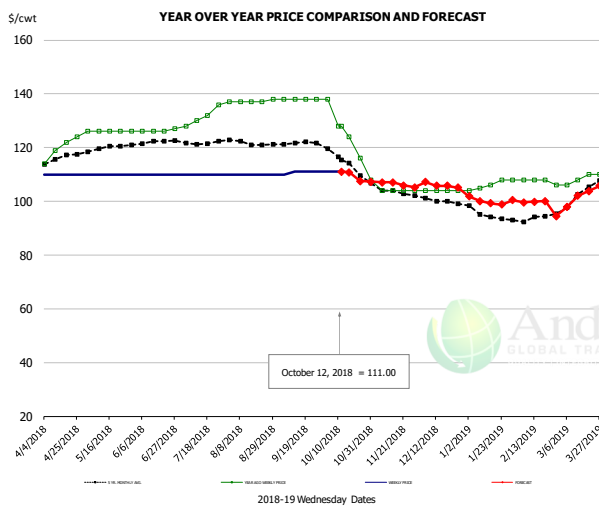


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	107.09	120.00	100.00		-16.7%
3-Oct		120.00	100.00		-16.7%
12-Oct		116.00	100.00		-13.8%
24-Oct		106.00		97.15	-8.4%
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%
Mar	96.66	105.00		95.00	-9.5%

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

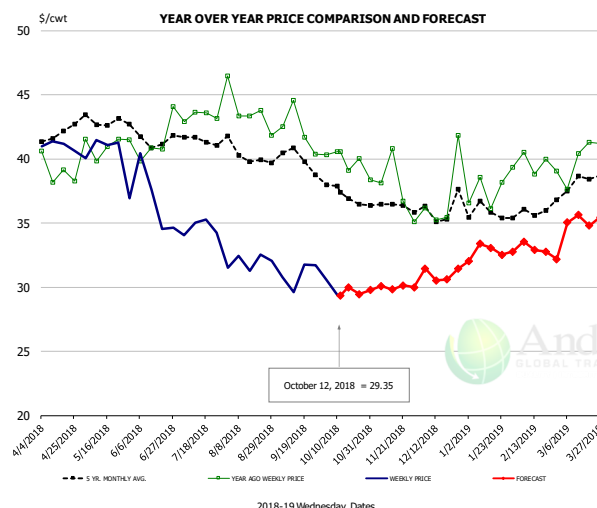


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	121.64	138.00	110.75		-19.7%
3-Oct		138.00	111.00		-19.6%
12-Oct		128.00	111.00		-13.3%
24-Oct		116.00		107.53	-7.3%
Oct	115.64	126.50		111.00	-12.3%
Nov	103.98	104.80		107.00	2.1%
Dec	100.14	104.00		106.00	1.9%
Jan	95.26	106.20		100.00	-5.8%
Feb	93.40	107.50		100.00	-7.0%
Mar	101.43	108.50		101.00	-6.9%

### N.E. BROILER LEG QUARTERS, USDA



#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	40.10	42.28	30.95		-26.8%
3-Oct		40.31	30.57		-24.2%
12-Oct		40.54	29.35		-27.6%
24-Oct		40.01		29.45	-26.4%
Oct	37.53	39.99		30.00	-25.0%
Nov	36.26	37.83		30.00	-20.7%
Dec	36.06	37.17		31.00	-16.6%
Jan	35.92	37.74		32.00	-15.2%
Feb	35.74	39.60		33.00	-16.7%
Mar	38.04	40.13		35.00	-12.8%

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## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

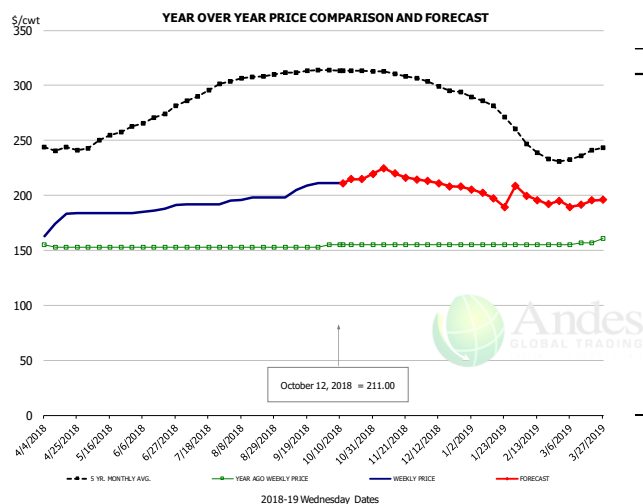
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	7-Oct-17	3.971		26.52		105.3	
Last Week	6-Oct-18	4.301	8.3%	25.66	-3.2%	110.4	4.8%
Prev. Week	29-Sep-18	4.507		24.33		109.7	
Last Week	6-Oct-18	4.301	-4.6%	25.66	5.5%	110.4	0.6%
YTD Last Year	7-Oct-17	165.3		25.33		4,188	
YTD This Year	6-Oct-18	164.6	-0.5%	25.17	-0.6%	4,143	-1.1%

#### 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	
<b>Annual</b>	<b>241.7</b>	<b>Y/Y % CH.</b>	<b>24.76</b>	<b>Y/Y % CH.</b>	<b>5,981</b>	<b>Y/Y % CH.</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>
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%
<b>Annual</b>	<b>241.8</b>	<b>1.3%</b>	<b>25.03</b>	<b>0.8%</b>	<b>6,049</b>	<b>2.1%</b>

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

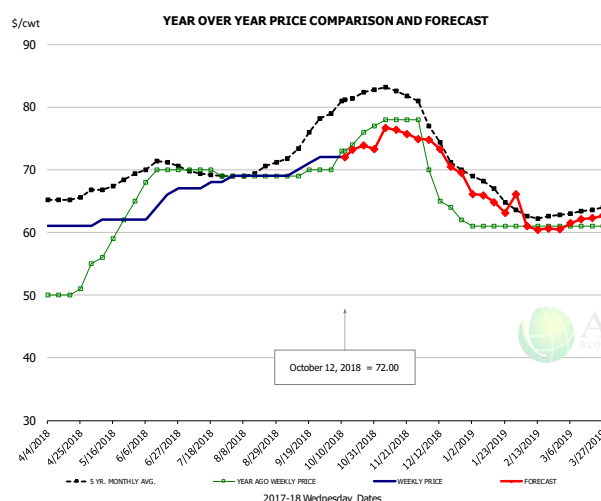


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	311.80	153.00	205.75		34.5%
3-Oct		155.00	211.00		36.1%
12-Oct		155.00	211.00		36.1%
24-Oct		155.00		214.79	38.6%
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%
Mar	234.35	157.50		192.00	21.9%

## UB DRUMS, EAST, TOM, FROZEN

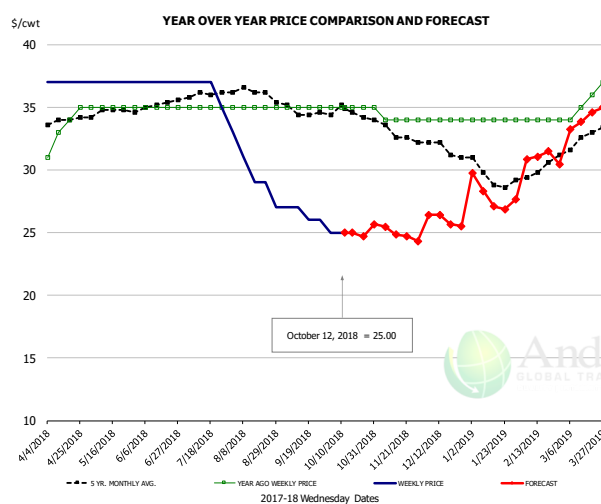


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	73.55	69.50	70.50		1.4%
3-Oct		70.00	72.00		2.9%
12-Oct		73.00	72.00		-1.4%
24-Oct		76.00		73.86	-2.8%
Oct	80.55	73.25		73.00	-0.3%
Nov	82.65	77.80		76.00	-2.3%
Dec	74.18	65.25		72.00	10.3%
Jan	67.30	61.00		65.00	6.6%
Feb	62.75	61.00		61.00	0.0%
Mar	63.25	61.00		62.00	1.6%

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



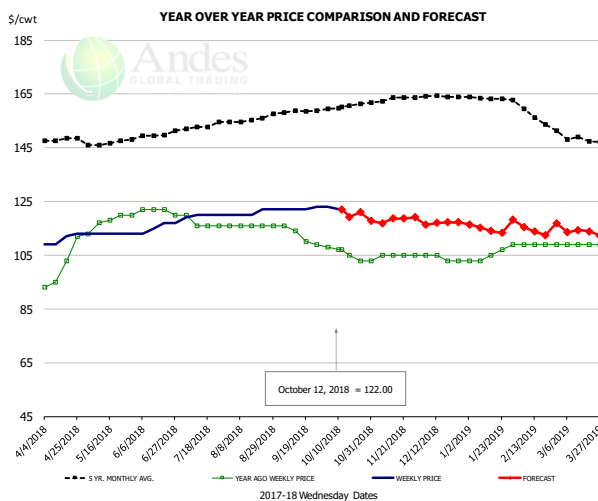
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	34.80	35.00	26.50		-24.3%
3-Oct		35.00	25.00		-28.6%
12-Oct		35.00	25.00		-28.6%
24-Oct		35.00		24.70	-29.4%
Oct	34.53	35.00		25.00	-28.6%
Nov	33.19	34.20		25.00	-26.9%
Dec	31.76	34.00		26.00	-23.5%
Jan	29.55	34.00		28.00	-17.6%
Feb	29.75	34.00		31.00	-8.8%
Mar	32.39	35.50		34.00	-4.2%

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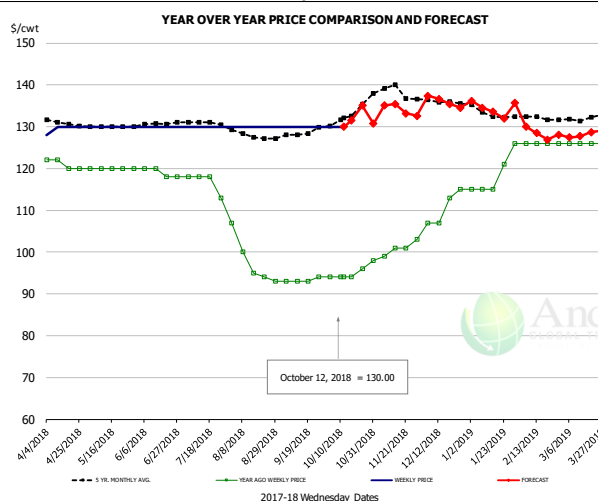
## TURKEY MEAT - SCAPULA, FROZEN



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	158.13	112.25	122.25		8.9%
3-Oct		108.00	123.00		13.9%
12-Oct		107.00	122.00		14.0%
24-Oct		103.00		121.00	17.5%
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%
Mar	148.11	109.00		114.00	4.6%

## UB TURKEY MEAT - THIGH, FRESH



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Sep	128.05	93.25	130.00		39.4%
3-Oct		94.00	130.00		38.3%
12-Oct		94.00	130.00		38.3%
24-Oct		96.00		135.10	40.7%
Oct	132.22	94.50		131.00	38.6%
Nov	138.75	100.40		134.00	33.5%
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%
Mar	131.49	126.00		128.00	1.6%

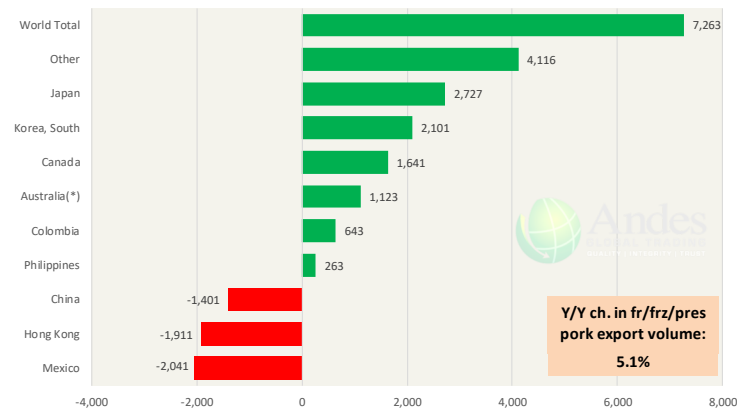
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# Special Monthly Update - Pork Exports

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

Source: USDA/FAS

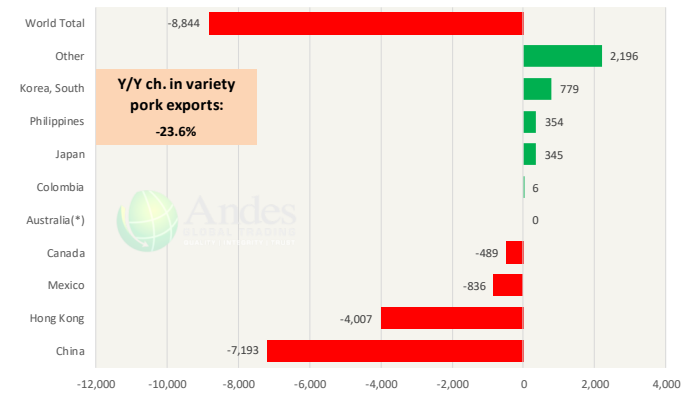
Units: Metric Tons



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

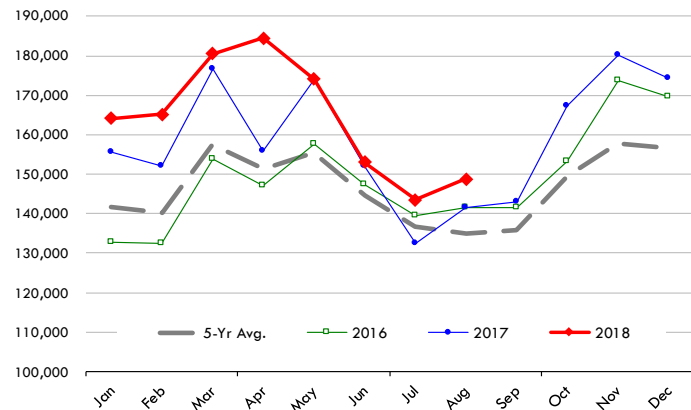
Source: USDA/FAS

Units: Metric Tons



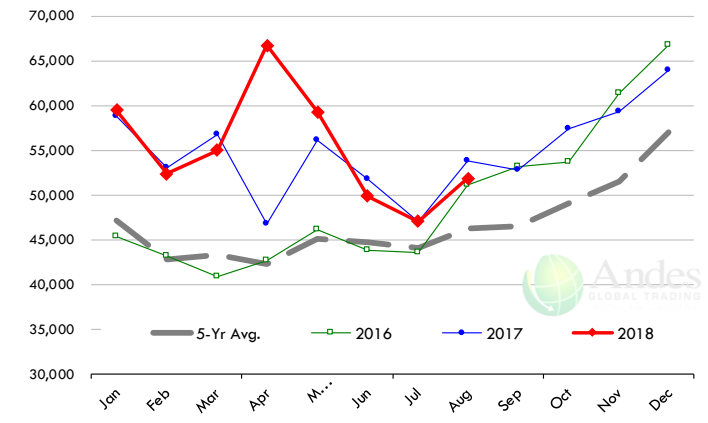
## Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



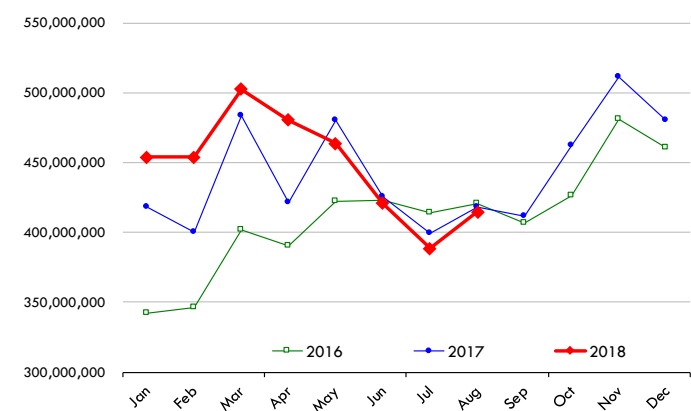
## Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



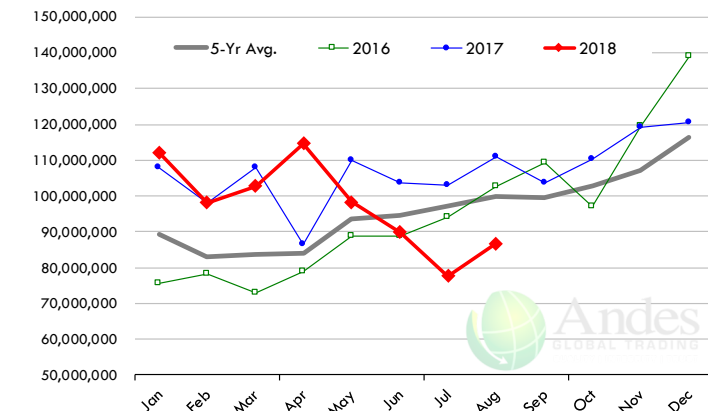
## \$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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)



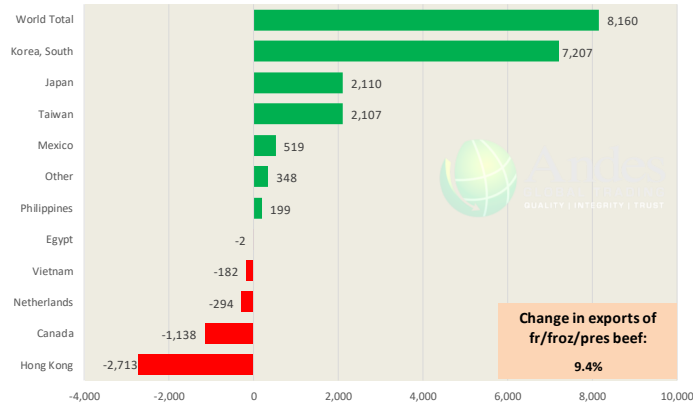
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# Special Monthly Update - Beef Exports

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

Source: USDA/FAS

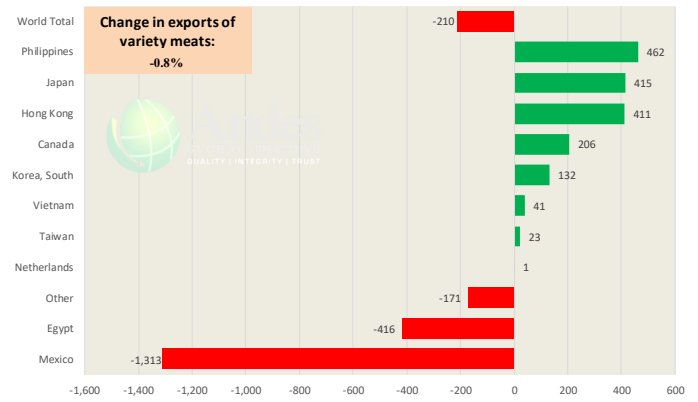
Units: Metric Tons



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

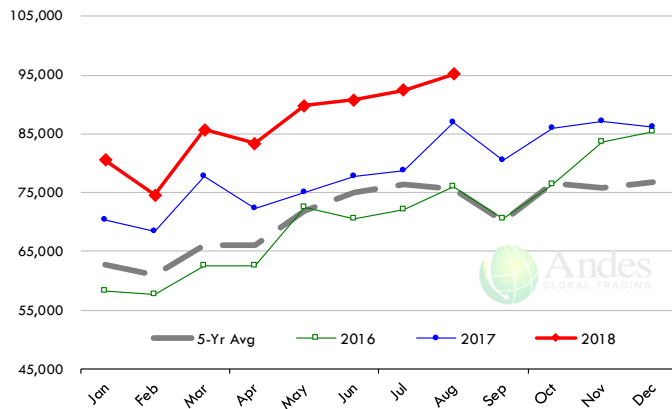
Source: USDA/FAS

Units: Metric Tons



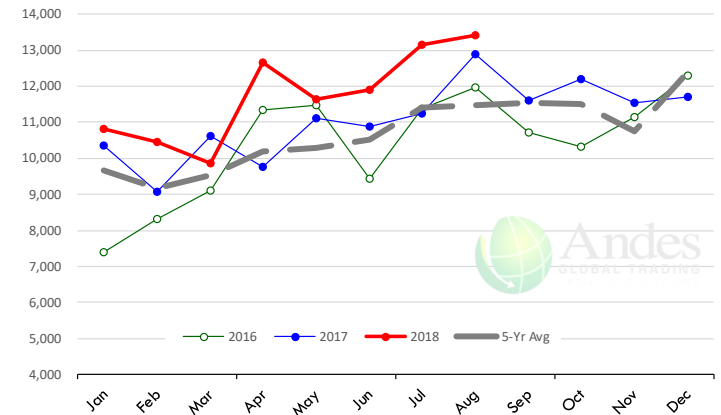
## Quantity of US Exports of Fr/Frz/Pres Beef & Veal: World Total

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



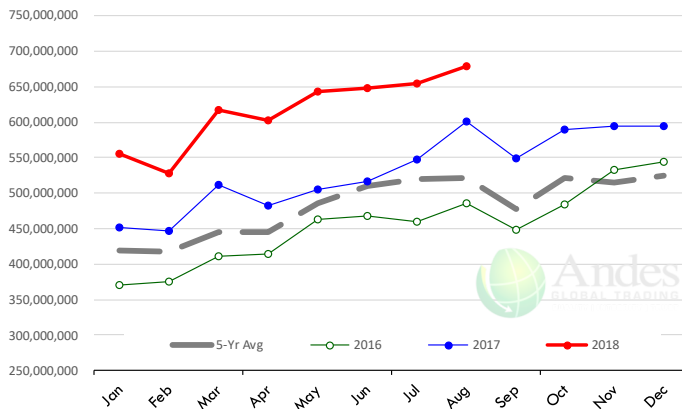
## Quantity of US Exports of Fr/Frz/Pres Beef: Mexico

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



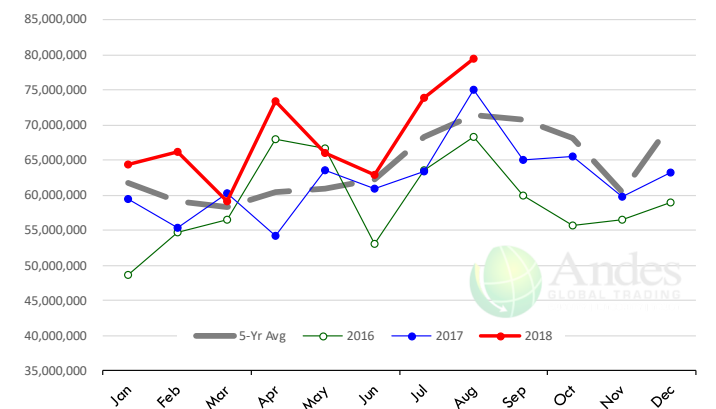
## \$ Value of US Exports of Fr/Frz/Pres Beef: World Total

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



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

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

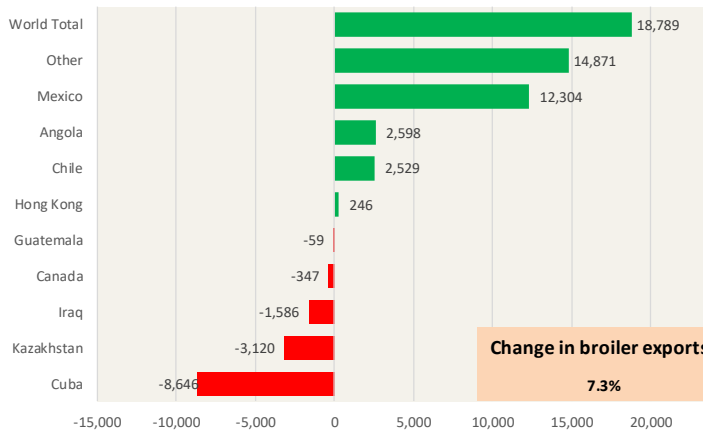


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# Special Monthly Update - Chicken Exports

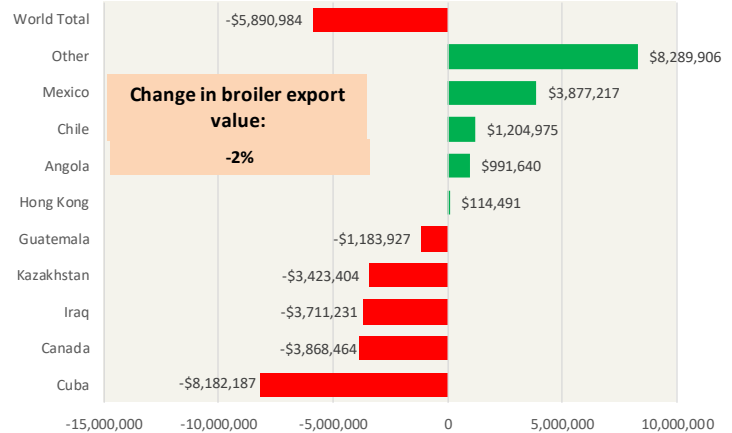
## Y/Y Ch. in Aug. 18 vs. Aug 17 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS Units: Metric Tons



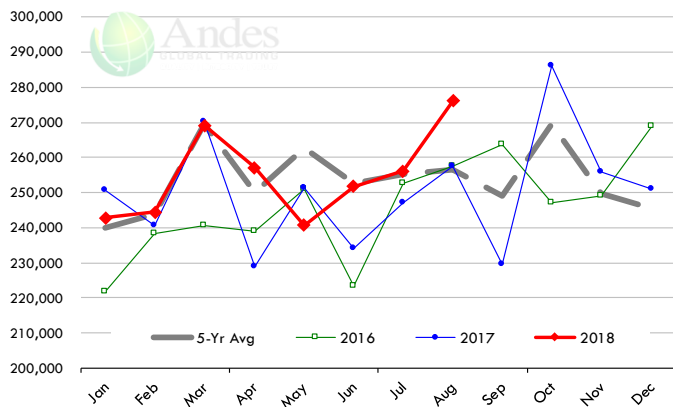
## Y/Y Ch. in Aug. 18 vs. Aug 17 US Broiler Export Value (\$)

Source: USDA/FAS Units: US \$



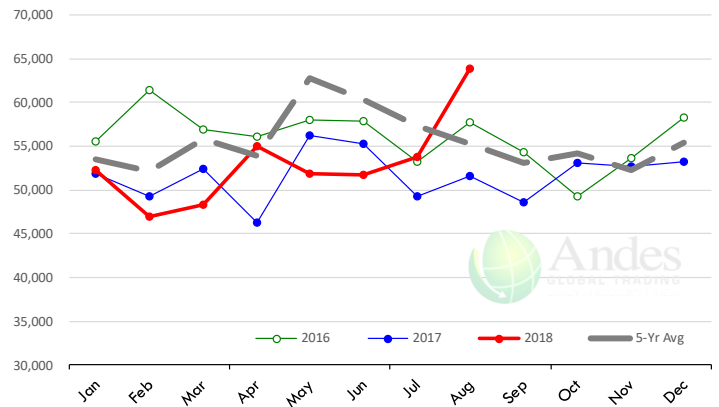
## Quantity of US Exports of Fr/Frz Chicken: World Total

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



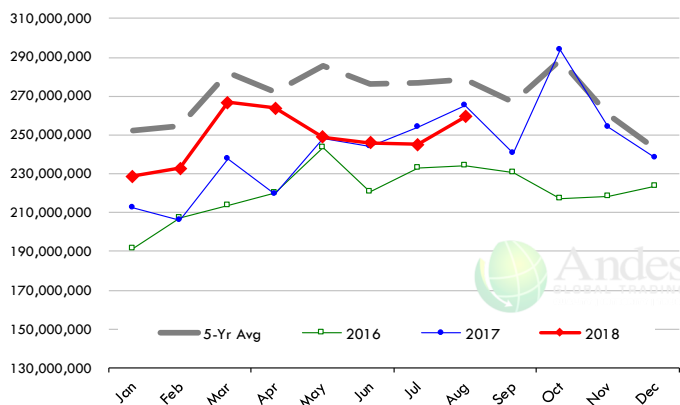
## Quantity of US Exports of Fr/Frz Chicken: Mexico

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



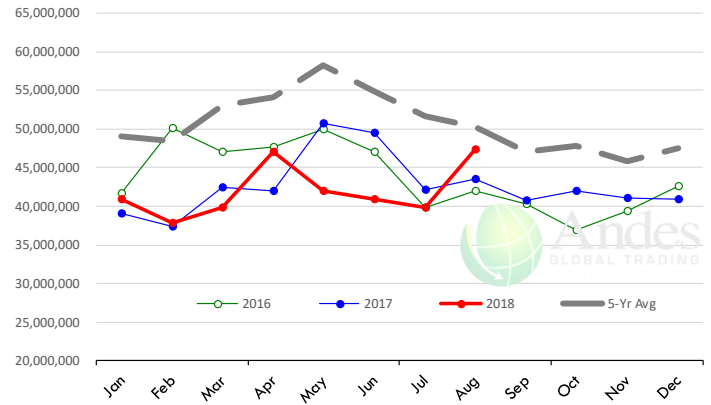
## \$ Value of US Exports of Fr/Frz Chicken: World Total

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)

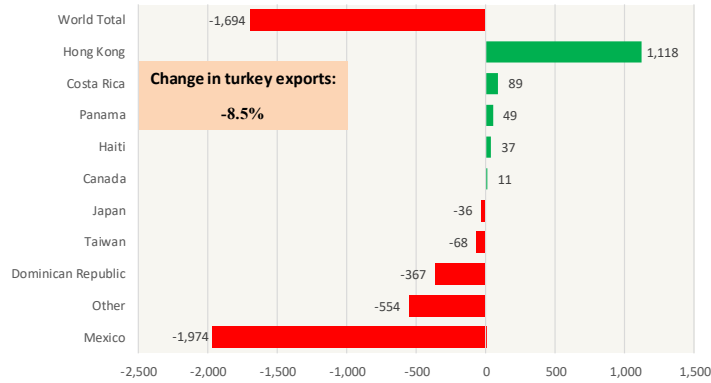


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# Special Monthly Update - Turkey Exports

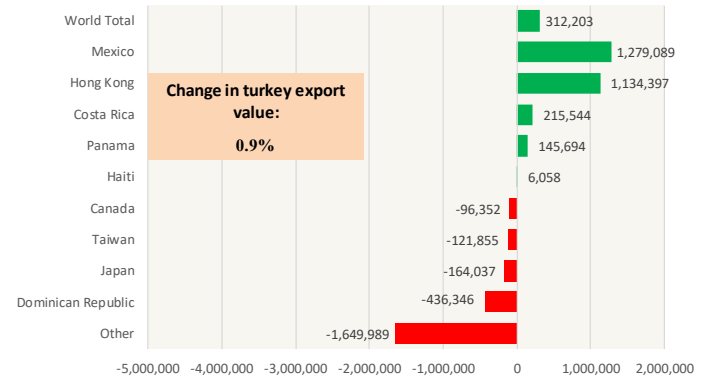
## Y/Y Ch. in Aug. 18 vs. Aug 17 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



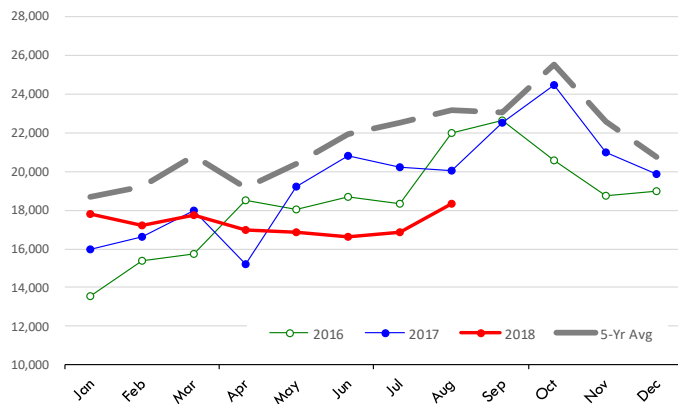
## Y/Y Ch. in Aug. 18 vs. Aug 17 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



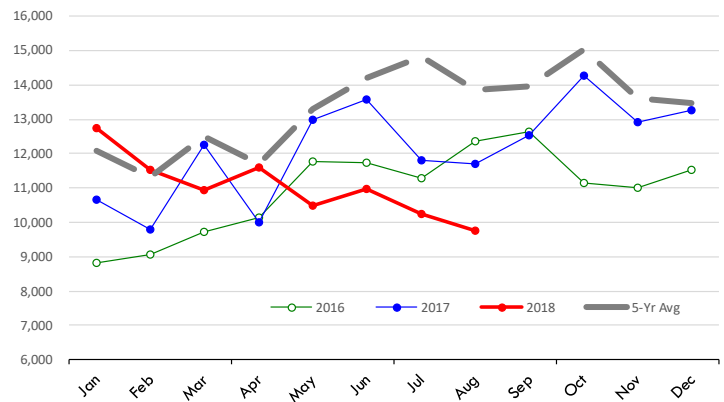
## Quantity of US Exports of Fr/Frz Turkey: World Total

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



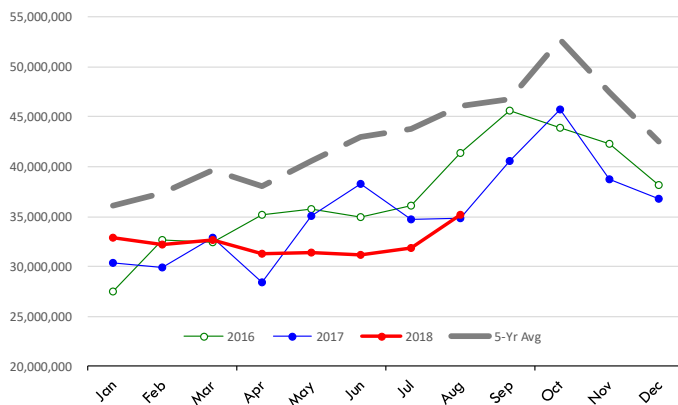
## Quantity of US Exports of Fr/Frz Turkey: Mexico

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



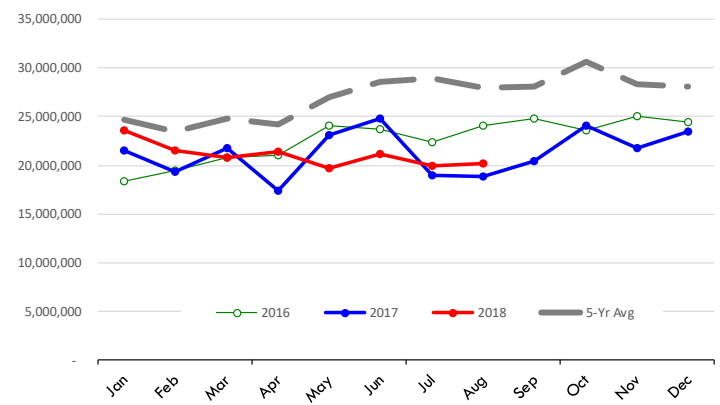
## \$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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)



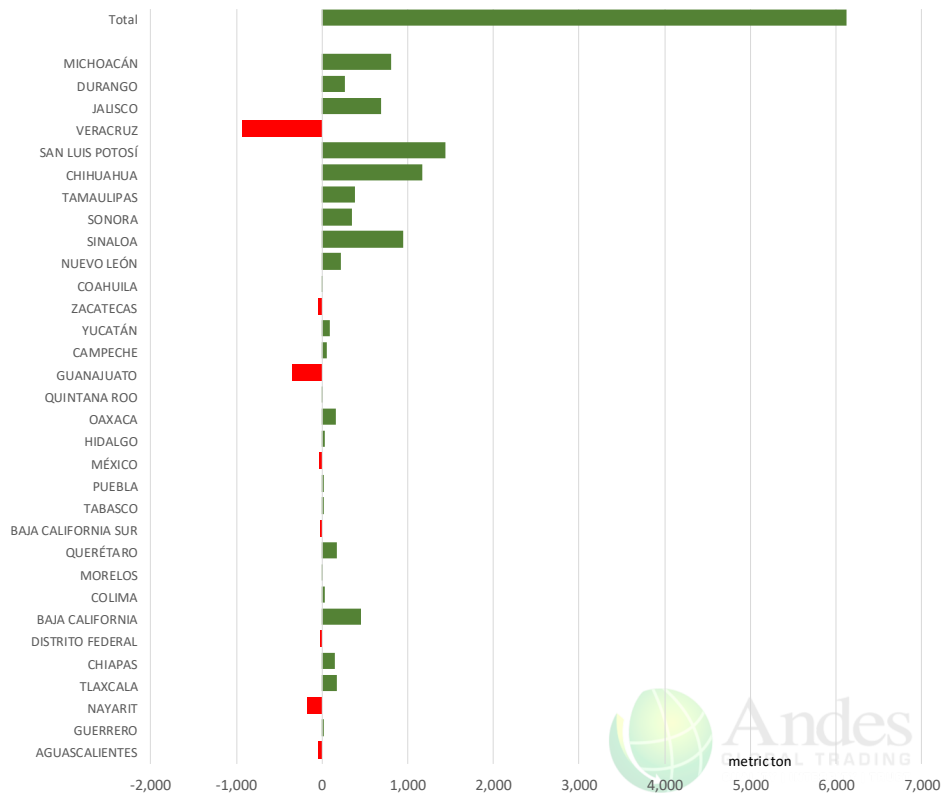
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# Mexico Beef Production

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

METRIC TON. September 2018 VS. September 2017



# Mexico Pork Prices

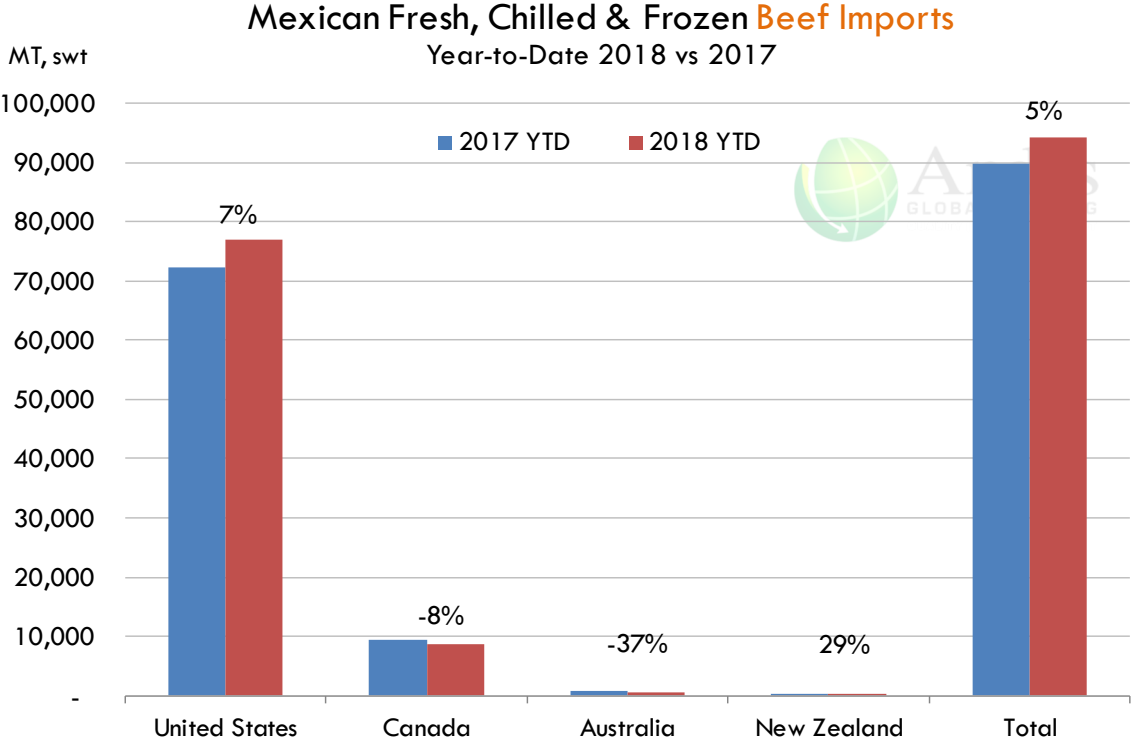
## Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E: 5/10/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	18.82	18.72	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.72	1.77	-0.05
Carne en Canal	2.74	2.54	0.20
Cabeza	1.41	1.47	-0.06
Espaldilla	3.03	3.02	0.01
Pecho	3.69	3.71	-0.02
Entrecot	3.37	3.39	-0.02
Tocino	3.53	3.90	-0.37
Pierna	3.37	3.39	-0.02
Cuero	1.49	1.60	-0.12

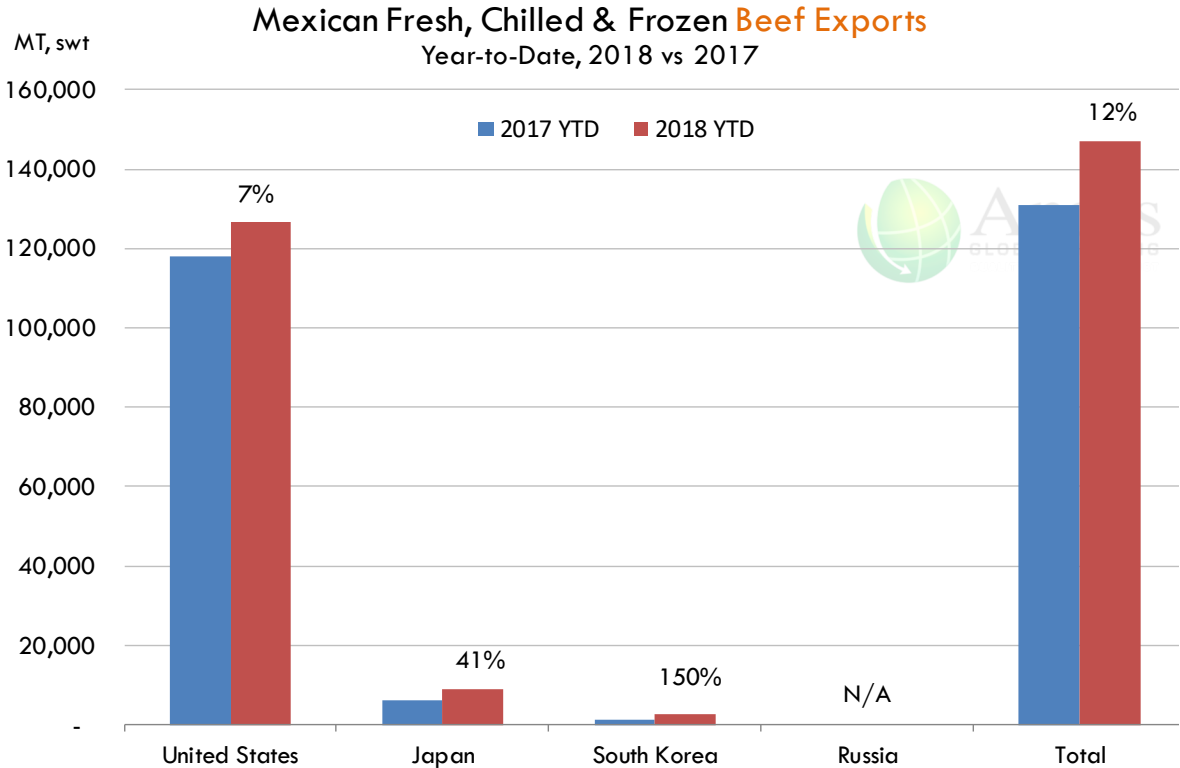
Fuente: SNIIM

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# Mexico Beef Imports



# Mexico Beef Exports



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## Colombia Meat Price Reference

INDICADORES		octubre 12	octubre 11	octubre 10	octubre 9	octubre 8	octubre 5	octubre 4	octubre 3	octubre 2
 Vacuno Macho en pie (\$/kg)	Extra	\$5.050 🟡	\$5.050 🟢	\$5.100 🟡	\$5.100 🟡	\$5.100 🟡	\$5.100 🟡	\$5.100 🟡	\$5.100 🟡	\$5.100
	1a	\$4.750 🟡	\$4.750 🟢	\$4.850 🟡	\$4.850 🟡	\$4.850 🟡	\$4.800 🟡	\$4.800 🟡	\$4.800 🟡	\$4.800
	2a	\$4.550 🟡	\$4.550 🟡	\$4.500 🟡	\$4.500 🟡	\$4.500 🟡	\$4.550 🟡	\$4.550 🟡	\$4.550 🟡	\$4.500
 Vacuno Hembra en pie (\$/kg)	1a	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950 🟡	\$3.950
	2a	\$3.600 🟡	\$3.600 🟡	\$3.550 🟡	\$3.550 🟡	\$3.550 🟡	\$3.600 🟡	\$3.600 🟡	\$3.600 🟡	\$3.600
 Vacuno Canal (\$/kg)	1a	\$9.348 🟡	\$9.348 🟢	\$9.360 🟡	\$9.360 🟡	\$9.360 🟡	\$9.348 🟡	\$9.348 🟡	\$9.348 🟡	\$9.348
	2a	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040 🟡	\$9.040
 Porcino en pie (\$/kg)	Extra	\$4.500 🟡	\$4.500 🟡	\$4.450 🟡	\$4.450 🟡	\$4.450 🟡	\$4.400 🟡	\$4.400 🟡	\$4.400 🟡	\$4.400
	1a	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200 🟡	\$4.200
	2a	\$3.700 🟡	\$3.700 🟡	\$3.750 🟡	\$3.750 🟡	\$3.750 🟡	\$3.750 🟡	\$3.750 🟡	\$3.750 🟡	\$3.750
 Porcino canal (\$/kg)	1a	\$6.412 🟡	\$6.412 🟡	\$6.376 🟡	\$6.376 🟡	\$6.376 🟡	\$6.280 🟡	\$6.280 🟡	\$6.320 🟡	\$6.320
	2a	\$6.032 🟡	\$6.032 🟡	\$6.120 🟡	\$6.120 🟡	\$6.120 🟡	\$5.728 🟡	\$5.728 🟡	\$5.752 🟡	\$5.752













Source: Frigorifico Guadalupe

COP/kg

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			5-Oct-18	28-Sep-18	6-Oct-17		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.40	1.39	1.14	↑	22%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.23	1.14	0.99	↑	24%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.62	1.65	1.80	↓	-10%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.47	1.51	1.68	↓	-12%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.66	1.68	1.82	↓	-9%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.63	1.68	1.80	↓	-10%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.53	1.58	1.63	↓	-6%
	Argentina Live Hogs, (US\$/kg)	liveweight	0.80	0.74	1.13	↓	-29%
	Brazil Live Hogs, (US\$/kg)	liveweight	0.93	0.87	1.20	↓	-23%
	Chile Live Hogs, (US\$/kg)	liveweight	1.57	1.61	1.55	↑	1%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.70	1.71	1.56	↑	9%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.10	3.10	3.24	↓	-4%

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## Global Commodities

Futures Contracts	Current Week 12-Oct-18	Prior Week 5-Oct-18	Ch. From Last Week	Last Year 13-Oct-17	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

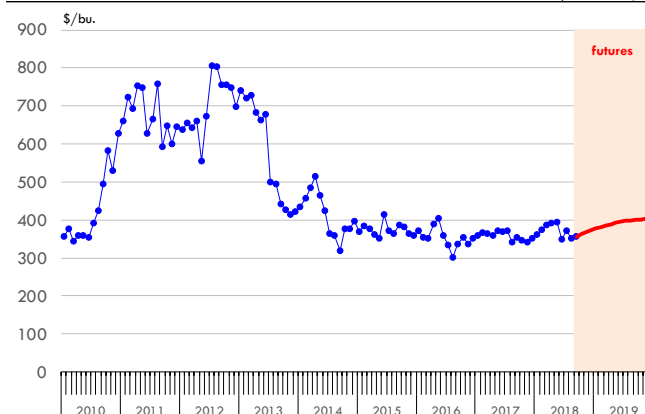
### Corn Futures

<b>Dec '18</b>	373.75	368.25	↑ 5.50	352.75	↑ 21.00
<b>Mar '19</b>	385.75	380.00	↑ 5.75	366.50	↑ 19.25
<b>May '19</b>	392.75	387.00	↑ 5.75	375.25	↑ 17.50
<b>Jul '19</b>	397.75	392.25	↑ 5.50	382.50	↑ 15.25

### Corn. CBOT. Actual + Latest Futures. US\$/bushel

Data Source: CBOT

Last Updated on: 10/13/2018



Futures Contracts	Current Week 12-Oct-18	Prior Week 5-Oct-18	Ch. From Last Week	Last Year 13-Oct-17	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

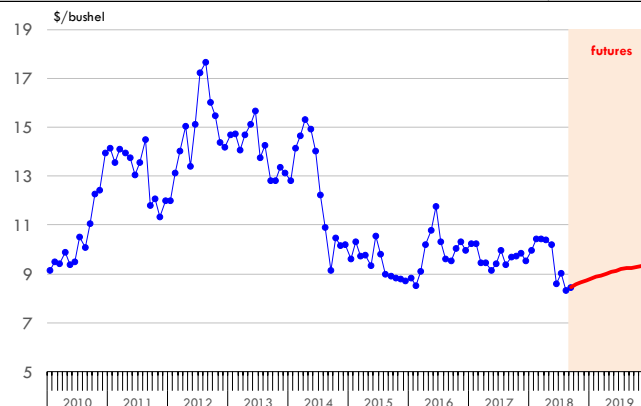
### Soybean Futures

<b>Nov '18</b>	867.50	869.00	↓ -1.50	1000.25	↓ -132.75
<b>Jan '19</b>	881.75	882.50	↓ -0.75	1010.25	↓ -128.50
<b>Mar '19</b>	894.50	894.25	↑ 0.25	1019.25	↓ -124.75
<b>May '19</b>	907.75	907.50	↑ 0.25	1028.00	↓ -120.25

### Soybeans. CBOT. Actual + Latest Futures. US\$/bu.

Data Source: CBOT

Last Updated on: 10/12/2018



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# Global Commodities

Futures Contracts	Current Week 12-Oct-18	Prior Week 5-Oct-18	Ch. From Last Week	Last Year 13-Oct-17	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

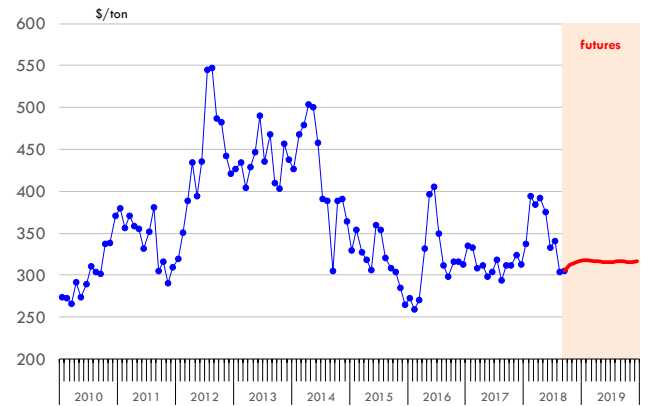
### Soybean Meal Futures

<b>Dec '18</b>	316.90	319.60	↓ -2.70	328.60	↓ -11.70
<b>Mar '19</b>	317.20	318.30	↓ -1.10	333.40	↓ -16.20
<b>May '19</b>	315.20	316.30	↓ -1.10	335.40	↓ -20.20
<b>Jul '19</b>	316.10	317.70	↓ -1.60	337.40	↓ -21.30

**Soybean Meal. ICE Exchange. Actual + Latest Futures. \$/ton**

Data Source: ICE Exchange

Last Updated on: #####



Futures Contracts	Current Week 12-Oct-18	Prior Week 5-Oct-18	Ch. From Last Week	Last Year 13-Oct-17	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

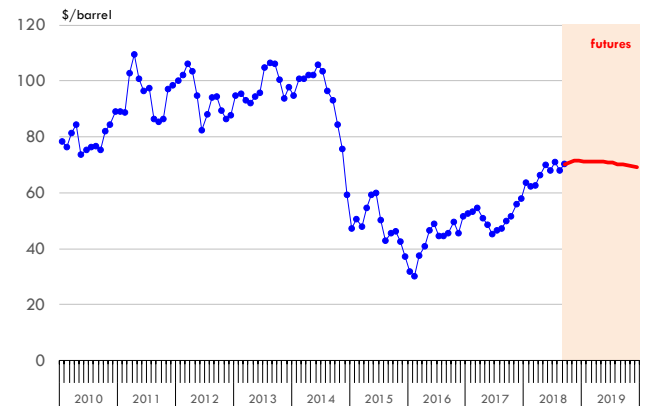
### Crude Oil Futures (WTI)

<b>Dec '18</b>	71.45	74.26	↓ -2.81	51.73	↑ 19.72
<b>Mar '19</b>	71.18	73.97	↓ -2.79	52.21	↑ 18.97
<b>May '19</b>	71.00	73.76	↓ -2.76	52.26	↑ 18.74
<b>Jul '19</b>	70.78	73.36	↓ -2.58	52.17	↑ 18.61

**Crude Oil. WTI. NYMEX. Actual + Latest Futures. \$/barrel**

Data Source: NYMEX

Last Updated on: #####



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