



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

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**NEWSLETTER**  
November 13/2018

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
MX Statistics	25-26
Colombia Pork Prices	27
Global Pork Prices	28
Commodity Futures	29-30

**Hogs / Pork**

- This is the time of year when hog supplies seasonally increase, pressuring prices lower. The pork cutout closed the week down \$5/cwt or 6.4% compared to a week ago.
- Pork belly primal value was down 13%, loins were down 6% and hams were down 3%.
- Seasonally pork prices should continue to drift lower in the next few weeks. The two largest slaughter weeks for the year should happen during weeks ending 12/1 & 12/8.
- There is a lot of anticipation that the signing of the new trade agreement between US, Mexico and Canada will lead to the lifting of tariffs on US pork.
- USDA starts its \$558 million pork purchase program in December, offering much needed support to markets.

**Broiler / Chicken**

- We have revised the price history and forecast for some broiler items in order to reflect USDA quoted markets.
- Little has changed in terms of pricing for a number of items as markets remain well supplied.
- Broiler producers are taking steps to limit the supply of chicken coming to market. Broiler chick placements in the last six weeks have averaged 0.6% lower than a year ago.
- Chicken boneless/skinless prices remain especially weak due to seasonally weaker demand and ample supplies in cold storage. It may take until spring for breast meat prices to develop an upward trend.
- Lower prices are driving export sales. September chicken exports were 11.6% higher than a year ago.

**Cattle / Beef**

- CME fed cattle futures declined 2% compared to the previous week as traders remain wary about beef demand and fed cattle prices in Q1.
- We estimate fed cattle slaughter for last week at 508k head, 3.1% higher than a year ago. In the last four weeks fed cattle slaughter has averaged just 0.2% above last year despite notably more fed cattle in feedlots.
- Wholesale beef prices were steady to lower last week, in part due to the increase in supply.
- Export demand has been a key driver for the US beef market up to this point but beef sales in recent weeks have been trending below year ago levels.
- SOCL beef prices should seasonally decline in December.

**Turkey / Other Poultry**

- As with chicken, we have revised quoted turkey prices to now reflect what is reported by USDA. Please consult us for any differences with quotes from other services.
- Turkey slaughter for the last four reported weeks has averaged only 1% lower than a year ago. Poultry placements in September were about the same as a year ago and we expect minimal supply growth through Q1 of next year.
- USDA expects turkey production in 2019 to be only 0.5% higher than in 2018 as producers look to bolster margins. Limited supply growth will lead to higher prices next year.
- Turkey exports in September were 24.5% lower, with exports to Mexico down 30%.

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

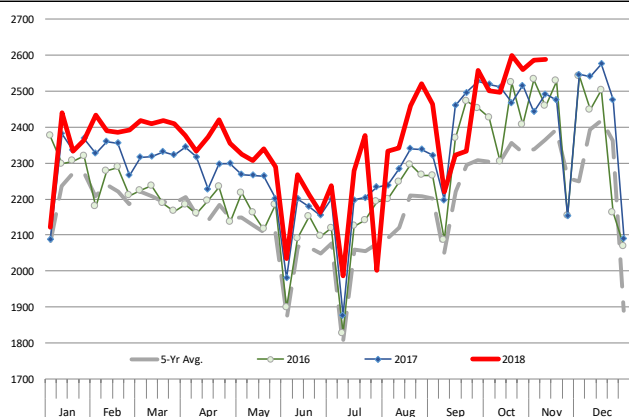
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	11-Nov-17	2,492		213.0		529.9	
This Week	10-Nov-18	2,589	3.9%	211.0	-0.9%	545.7	3.0%
Last Week	3-Nov-18	2,586		210.0		543.6	
This Week	10-Nov-18	2,589	0.1%	211.0	0.5%	545.7	0.4%
YTD Last Year	11-Nov-17	103,636		210.6		21,830	
YTD This Year	10-Nov-18	106,078	2.4%	211.1	0.2%	22,410	2.7%

### 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	30,402	1.4%	207.7	-0.2%	6,315	1.2%
Q4 2018	33,383	4.3%	212.0	-0.2%	7,077	4.1%
<b>Annual</b>	<b>124,676</b>	<b>2.8%</b>	<b>211.4</b>	<b>0.3%</b>	<b>26,362</b>	<b>3.0%</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	31,618	4.0%	209.0	0.6%	6,608	4.6%
Q4 2019	34,084	2.1%	213.5	0.7%	7,277	2.8%
<b>Annual</b>	<b>127,895</b>	<b>2.6%</b>	<b>212.5</b>	<b>0.5%</b>	<b>27,179</b>	<b>3.1%</b>

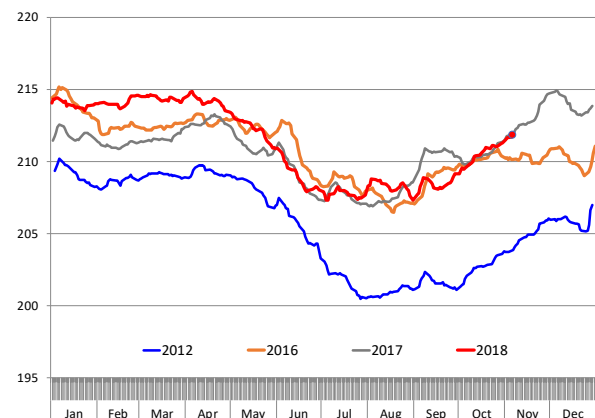
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA



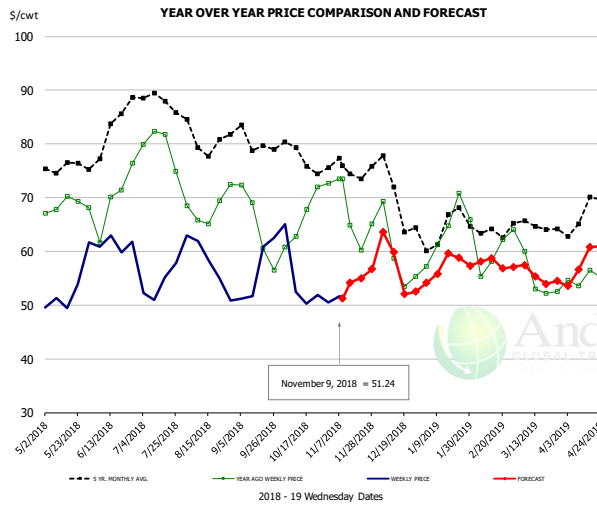
### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Nov 6, 2018



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

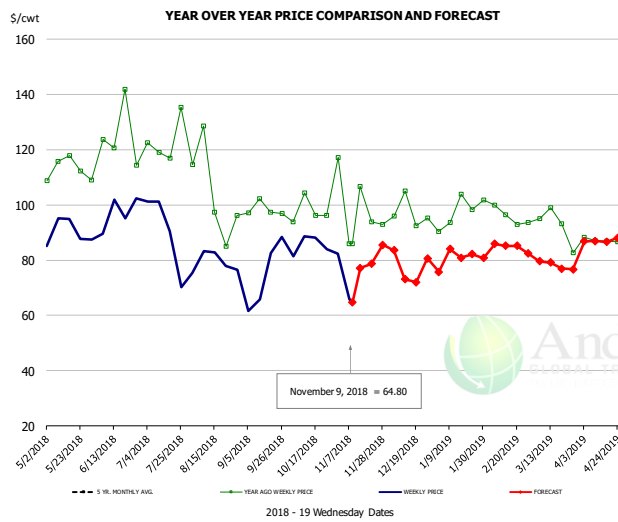


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	53.64		-15.8%
Oct	75.53	66.19	53.36		-19.4%
31-Oct		72.74	50.53		-30.5%
9-Nov		73.45	51.24		-30.2%
21-Nov		60.27		54.99	-8.8%
Nov	74.87	66.48		55.00	-17.3%
Dec	69.31	59.78		57.00	-4.6%
Jan	62.78	62.50		57.00	-8.8%
Feb	63.63	60.35		58.00	-3.9%
Mar	63.58	56.02		56.00	0.0%
Apr	65.93	54.48		58.00	6.5%

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

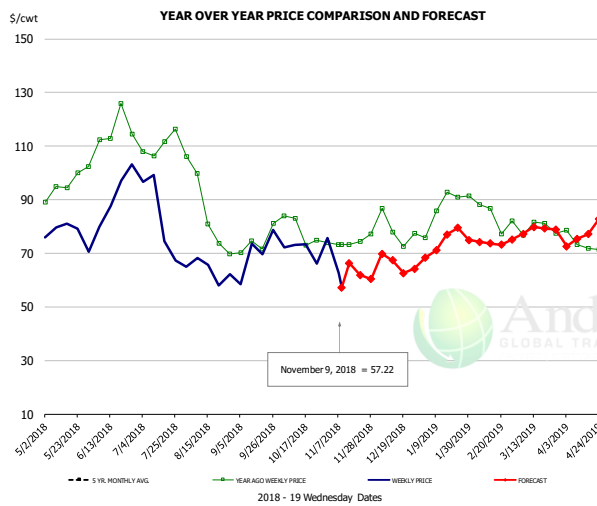


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	112.01	98.45	86.20		-12.4%
31-Oct		117.13	82.37		-29.7%
9-Nov		85.92	64.80		-24.6%
21-Nov		85.92		78.68	-8.4%
Nov	102.49	95.16		75.00	-21.2%
Dec	99.02	96.14		80.00	-16.8%
Jan	94.68	97.71		82.00	-16.1%
Feb	95.18	95.63		85.00	-11.1%
Mar	97.71	91.94		79.00	-14.1%
Apr	101.17	87.77		86.00	-2.0%

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



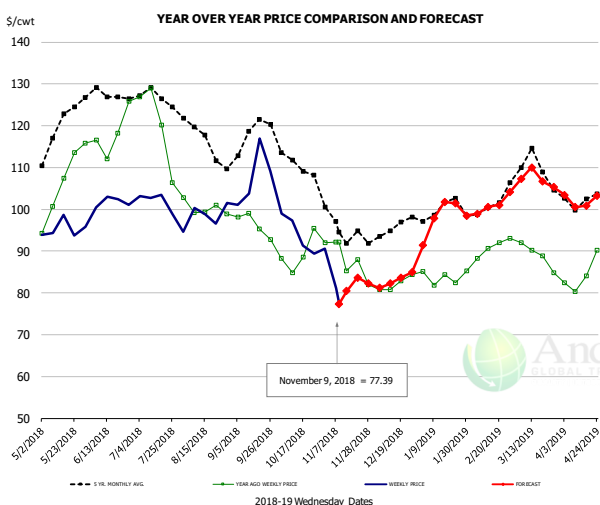
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	65.96		-7.2%
Oct	86.31	76.29	71.27		-6.6%
31-Oct		73.85	57.79		2.6%
9-Nov		73.34	57.22		-22.0%
21-Nov		73.34		61.90	-15.6%
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%
Apr	89.42	71.59		77.00	7.6%

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

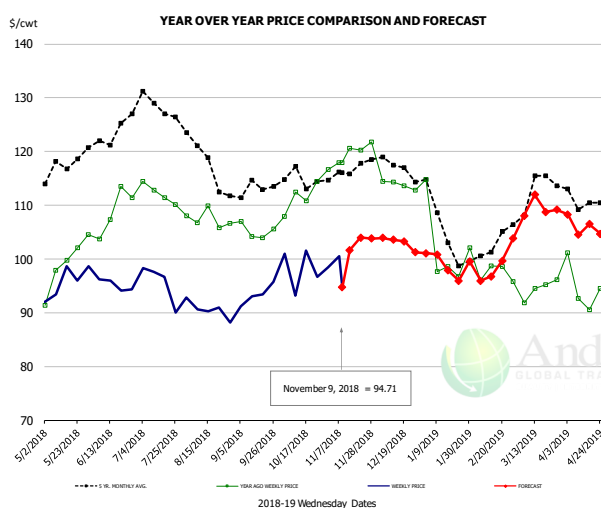


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	105.56		10.9%
Oct	110.13	89.14	92.91		4.2%
31-Oct		92.00	90.58		-1.5%
9-Nov		92.13	77.39		-16.0%
21-Nov		88.01		83.63	-5.0%
Nov	95.07	85.71		84.00	-2.0%
Dec	94.49	82.45		83.00	0.7%
Jan	98.84	83.52		99.00	18.5%
Feb	99.88	89.29		100.00	12.0%
Mar	108.82	89.02		107.00	20.2%
Apr	101.83	83.04		102.00	22.8%

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

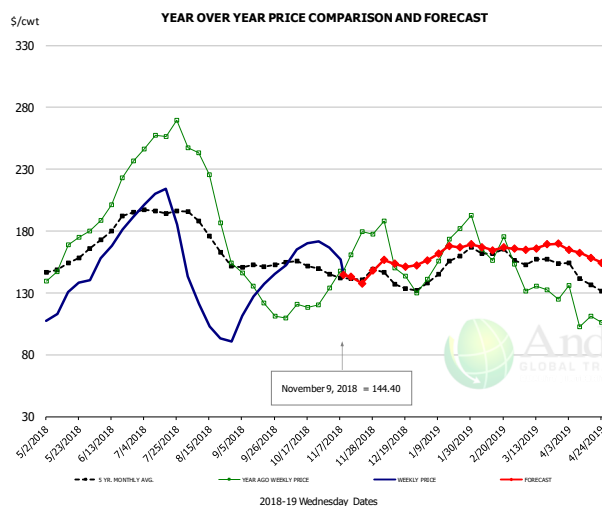


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	92.07		-11.9%
Oct	114.33	111.66	98.23		-12.0%
31-Oct		116.68	98.47		-15.6%
9-Nov		117.97	94.71		-19.7%
21-Nov		120.29		103.97	-13.6%
Nov	115.84	118.16		103.00	-12.8%
Dec	116.82	114.89		103.00	-10.3%
Jan	104.81	100.33		101.00	0.7%
Feb	99.65	96.04		97.00	1.0%
Mar	112.62	93.97		109.00	16.0%
Apr	110.71	93.53		106.00	13.3%

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



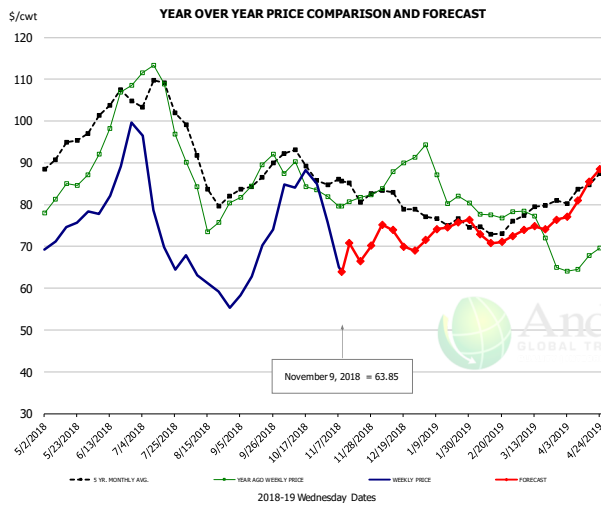
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	125.59		-7.2%
Oct	150.98	117.03	167.77		43.4%
31-Oct		133.87	166.48		24.4%
9-Nov		147.75	144.40		-2.3%
21-Nov		179.25		137.57	-23.3%
Nov	141.96	161.13		146.01	-9.4%
Dec	135.82	144.34		153.37	6.3%
Jan	149.62	160.63		163.19	1.6%
Feb	160.81	162.13		168.10	3.7%
Mar	154.05	133.73		166.00	24.1%
Apr	137.85	106.51		160.00	50.2%

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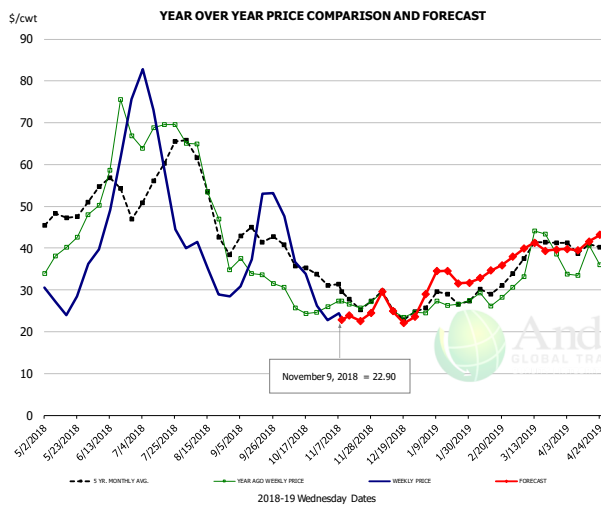
### Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	66.61		-23.1%
Oct	89.19	85.45	81.12		-5.1%
31-Oct		81.94	75.83		-7.5%
9-Nov		79.62	63.85		-19.8%
21-Nov		81.73		66.46	-18.7%
Nov	83.87	81.12		70.00	-13.7%
Dec	81.61	87.11		72.00	-17.3%
Jan	75.96	85.06		75.00	-11.8%
Feb	72.63	77.69		72.00	-7.3%
Mar	77.47	72.07		75.00	4.1%
Apr	83.04	65.64		83.00	26.4%

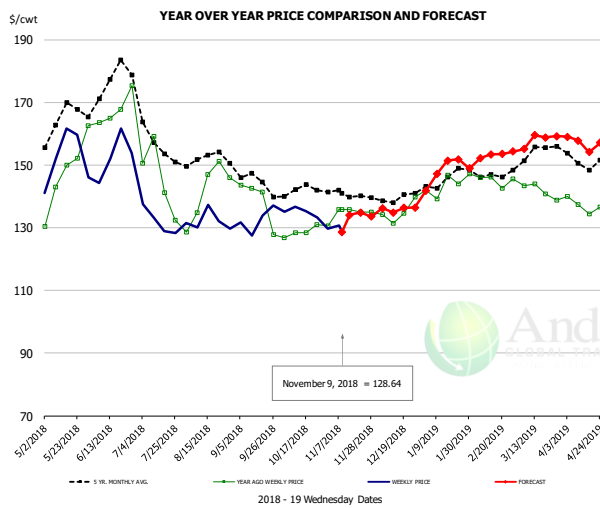
### Trim, 42% Trim Combo, FOB Plant, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	43.32		29.8%
Oct	35.63	25.89	33.12		27.9%
31-Oct		25.99	22.71		-12.6%
9-Nov		27.33	22.90		-16.2%
21-Nov		25.75		22.55	-12.4%
Nov	28.68	27.04		25.00	-7.5%
Dec	25.36	25.34		25.00	-1.3%
Jan	27.34	26.66		33.00	23.8%
Feb	29.31	27.85		34.00	22.1%
Mar	38.37	37.49		40.00	6.7%
Apr	39.94	34.69		41.00	18.2%

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

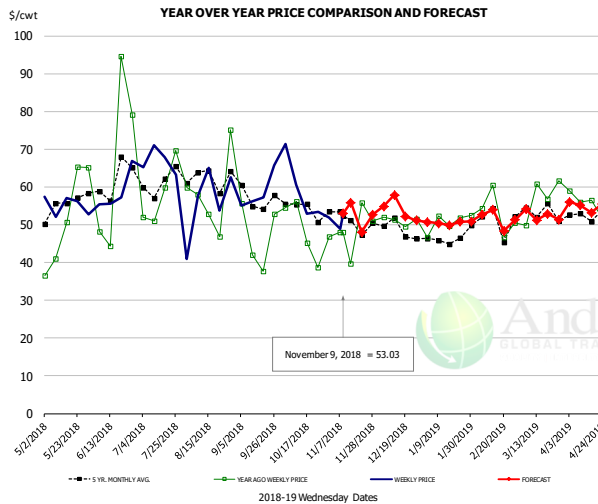


**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	162.22	145.15	149.99		3.3%
Jun	169.79	161.18	149.97		-10.5%
Jul	156.39	139.03	132.07		-5.0%
Aug	151.04	142.61	130.63		-8.4%
Sep	143.06	133.22	132.51		-0.5%
Oct	141.16	128.54	132.85		3.4%
31-Oct		130.58	129.61		-0.7%
9-Nov		135.84	128.64		-5.3%
21-Nov		135.02		134.81	-0.2%
Nov	140.41	134.77		135.00	0.2%
Dec	138.88	134.64		136.00	1.0%
Jan	143.29	142.08		149.00	4.9%
Feb	146.49	143.84		153.00	6.4%
Mar	151.59	141.98		157.00	10.6%
Apr	150.37	135.92		157.00	15.5%

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### Jowl, Skinned Combo, FOB Plant, USDA

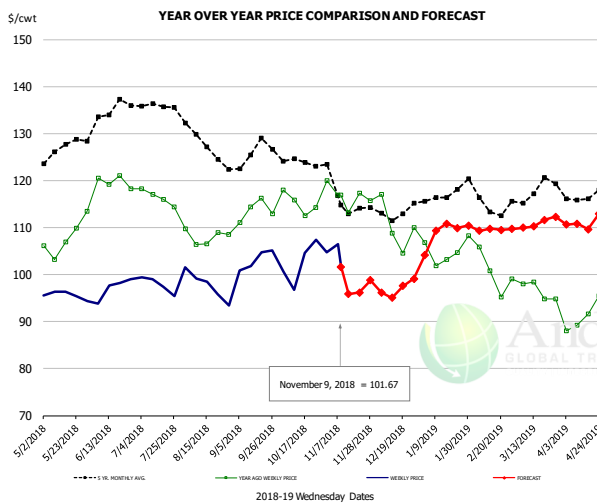


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	53.90	52.81	56.10		6.2%
31-Oct		46.81	51.90		10.9%
9-Nov		47.96	53.03		10.6%
21-Nov		55.80		48.03	-13.9%
Nov	48.05	46.87		54.00	15.2%
Dec	47.41	49.78		54.00	8.5%
Jan	43.96	49.02		50.00	2.0%
Feb	46.30	51.68		52.00	0.6%
Mar	48.96	55.35		52.00	-6.1%
Apr	50.99	51.87		55.00	6.0%

### Loin, Boneless Sirloin, FOB Plant, USDA

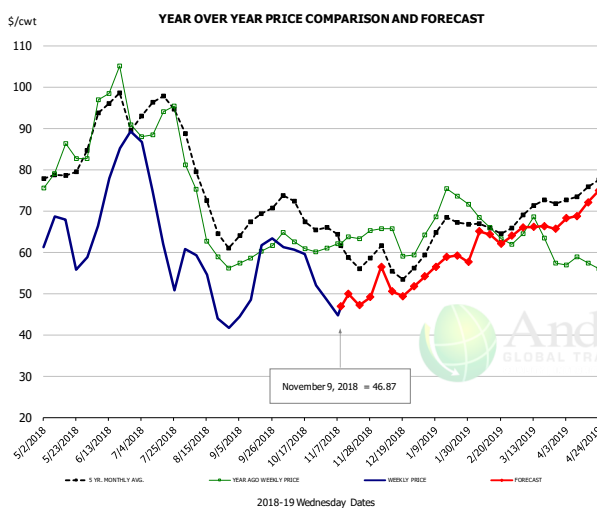


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	102.12		-9.6%
Oct	123.86	115.06	102.17		-11.2%
31-Oct		119.96	104.71		-12.7%
9-Nov		116.91	101.67		-13.0%
21-Nov		117.28		96.21	-18.0%
Nov	115.25	116.12		99.00	-14.7%
Dec	111.54	108.40		97.00	-10.5%
Jan	115.67	103.75		109.00	5.1%
Feb	114.92	100.43		110.00	9.5%
Mar	116.73	96.86		111.00	14.6%
Apr	115.97	91.01		111.00	22.0%

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



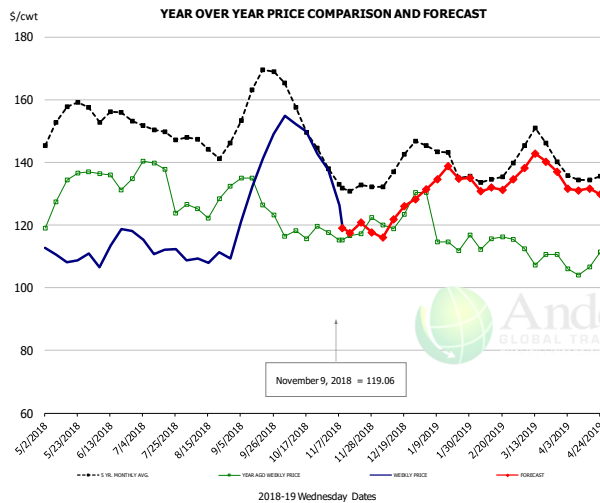
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	54.86		-8.2%
Oct	69.03	62.05	56.56		-8.9%
31-Oct		60.95	48.56		-20.3%
9-Nov		62.02	46.87		-24.4%
21-Nov		63.19		47.17	-25.4%
Nov	60.76	62.29		52.00	-16.5%
Dec	57.00	63.42		52.00	-18.0%
Jan	64.34	72.24		57.00	-21.1%
Feb	64.71	64.93		64.00	-1.4%
Mar	69.52	63.21		66.00	4.4%
Apr	74.06	57.61		71.00	23.2%

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

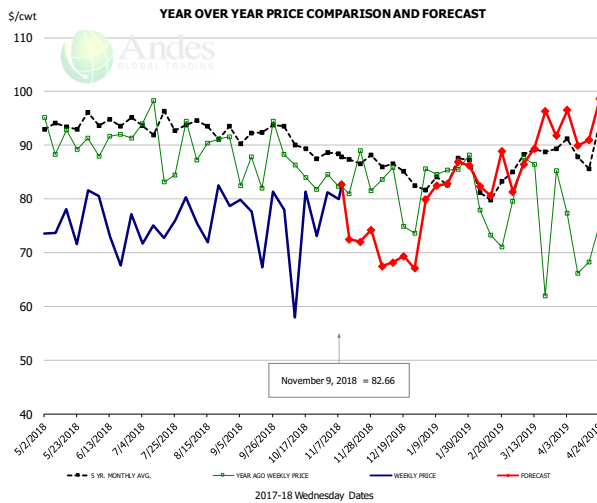


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	132.38		4.1%
Oct	152.77	117.34	146.33		24.7%
31-Oct		117.63	137.62		17.0%
9-Nov		115.27	119.06		3.3%
21-Nov		117.22		120.75	3.0%
Nov	133.02	116.77		120.00	2.8%
Dec	137.49	122.82		123.00	0.1%
Jan	139.68	116.43		136.00	16.8%
Feb	132.79	113.92		131.00	15.0%
Mar	143.93	111.33		139.00	24.8%
Apr	134.83	106.60		131.00	22.9%

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



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct		85.06	74.31		-12.6%
31-Oct		84.56	81.19		-4.0%
9-Nov		82.30	82.66		0.4%
21-Nov		88.93		72.02	-19.0%
Nov		83.65		73.00	-12.7%
Dec	85.79	79.51		68.00	-14.5%
Jan	83.89	85.80		83.00	-3.3%
Feb	82.49	75.46		85.00	12.6%
Mar	87.83	80.32		90.00	12.1%
Apr	89.39	71.81		94.00	30.9%

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# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

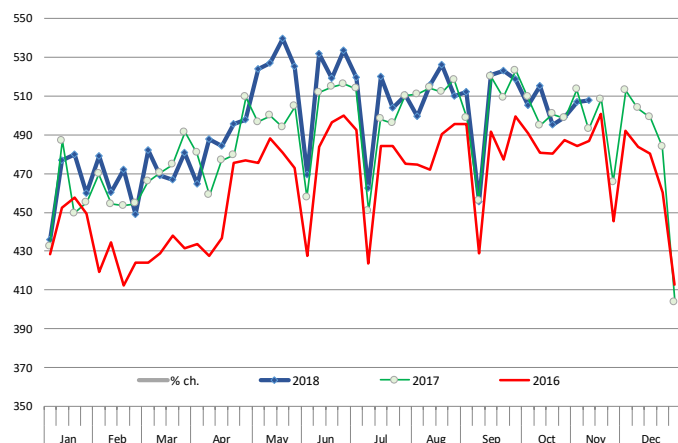
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	11-Nov-17	624.0		830.0		516.6	
This Week	10-Nov-18	640.0	2.6%	824.0	-0.7%	526.4	1.9%
Last Week	3-Nov-18	643.0		827.0		530.6	
This Week	10-Nov-18	640.0	-0.5%	824.0	-0.4%	526.4	-0.8%
YTD Last Year	11-Nov-17	27,465		812.7		22,322	
YTD This Year	10-Nov-18	28,141	2.5%	814.7	0.2%	22,925	2.7%

### 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	8,363	1.3%	815.5	-0.1%	6,820	1.3%
Q4 2018	8,340	2.4%	832.0	0.5%	6,939	2.9%
<b>Annual</b>	<b>33,004</b>	<b>2.5%</b>	<b>816.6</b>	<b>0.4%</b>	<b>26,948</b>	<b>2.9%</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	8,539	2.1%	830.0	1.8%	7,087	3.9%
Q4 2019	8,407	0.8%	840.0	1.0%	7,062	1.8%
<b>Annual</b>	<b>33,378</b>	<b>1.1%</b>	<b>826.0</b>	<b>1.1%</b>	<b>27,569</b>	<b>2.3%</b>

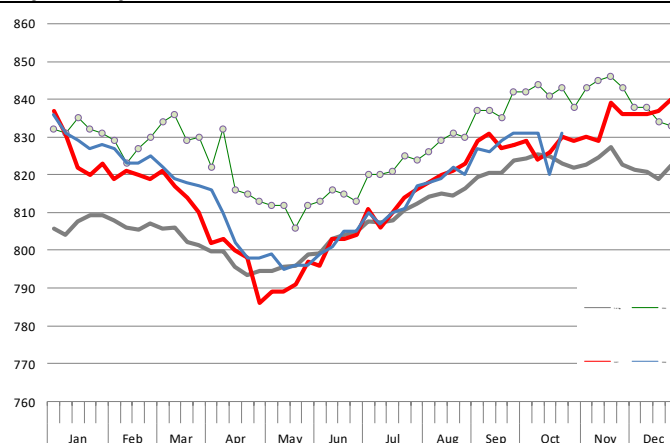
### WEEKLY STEER AND HEIFER SLAUGHTER, '000 HEAD

Source: USDA



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

Average Dressed Weight Per Carcass. Data Source: USDA AMS

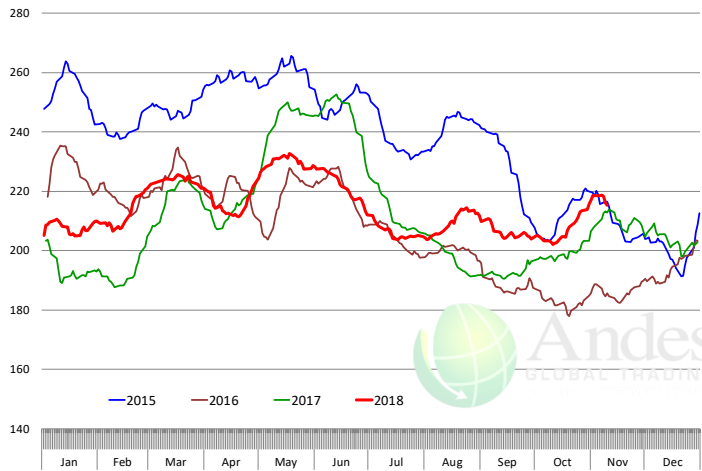


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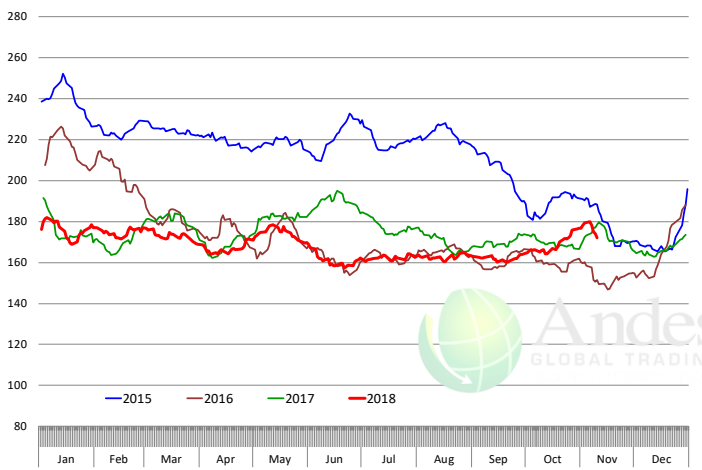


# Beef Primal Values

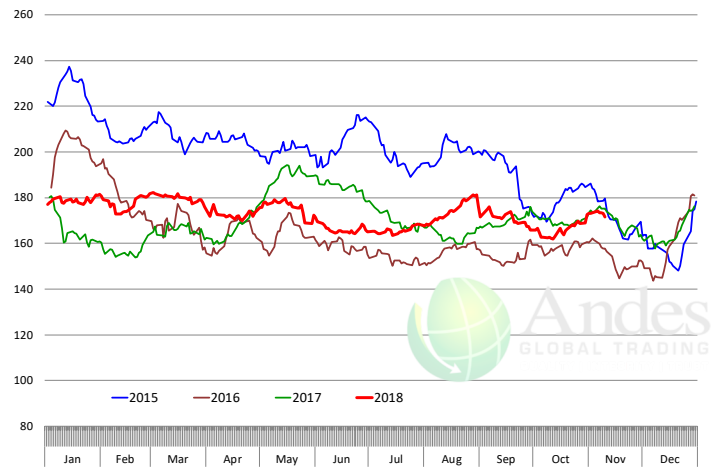
Beef Choice Cutout Value, USDA, Daily, \$/cwt



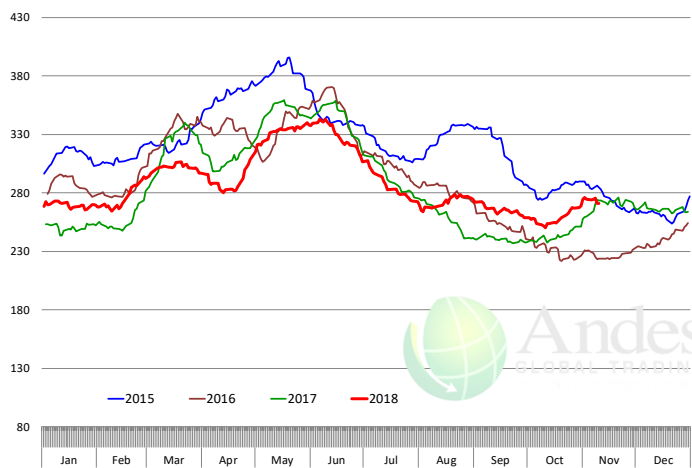
Primal Round Cutout Value, USDA, Daily, \$/cwt



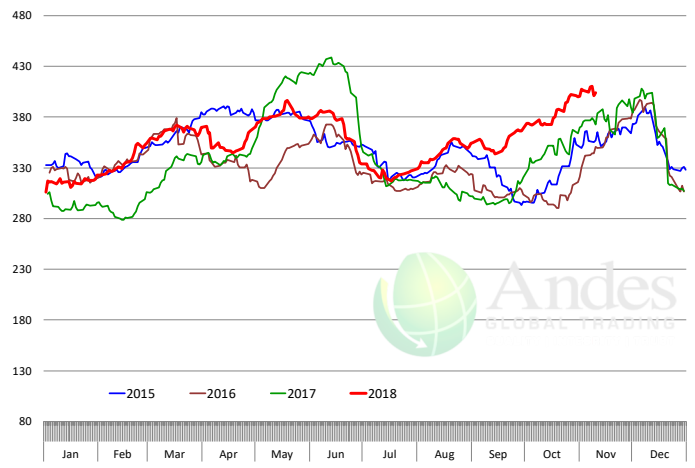
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



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

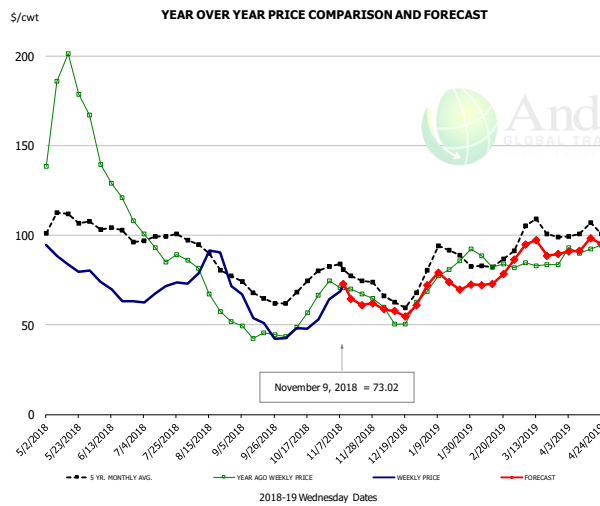


Primal Rib Cutout Value, USDA, Daily, \$/cwt



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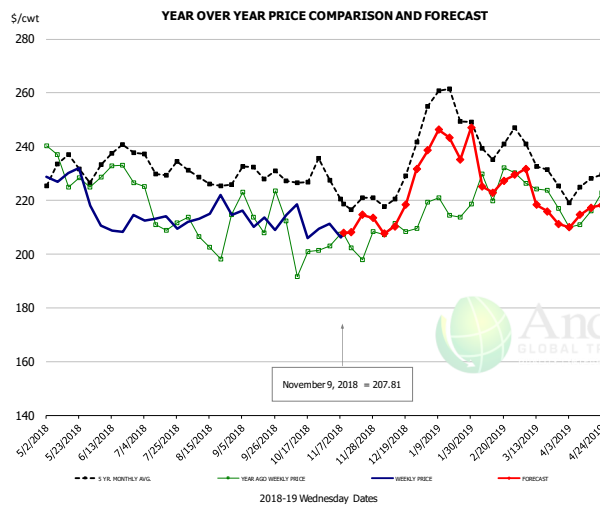
## 50CL BEEF TRIM, FRESH, NATIONAL, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	52.54		16.6%
Oct	70.96	56.49	49.56		-12.3%
31-Oct		74.62	64.37		-13.7%
9-Nov		70.81	73.02		3.1%
21-Nov		67.32		61.08	-9.3%
Nov	78.61	69.13		65.00	-6.0%
Dec	64.76	54.74		58.00	6.0%
Jan	86.64	79.25		74.00	-6.6%
Feb	82.00	83.66		74.00	-11.5%
Mar	101.02	84.23		91.00	8.0%
Apr	101.30	93.37		94.00	0.7%

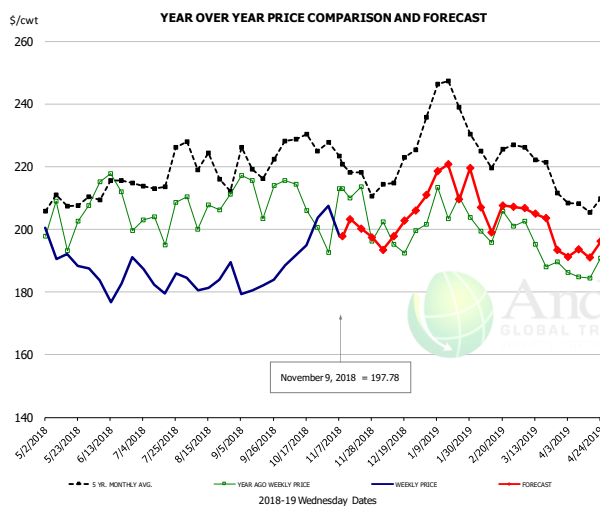
## SELECT, 114A, 3 SHOULDER CLOD, TRIMMED, 1/4" MAX, USDA



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

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	225.48	201.06	211.15		5.0%
31-Oct		202.93	211.18		4.1%
9-Nov		207.33	207.81		0.2%
21-Nov		197.80		214.60	8.5%
Nov	219.76	203.08		213.00	4.9%
Dec	221.20	207.09		217.00	4.8%
Jan	253.20	217.87		241.00	10.6%
Feb	240.05	223.62		227.00	1.5%
Mar	232.72	220.64		223.00	1.1%
Apr	223.23	215.44		215.00	-0.2%

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

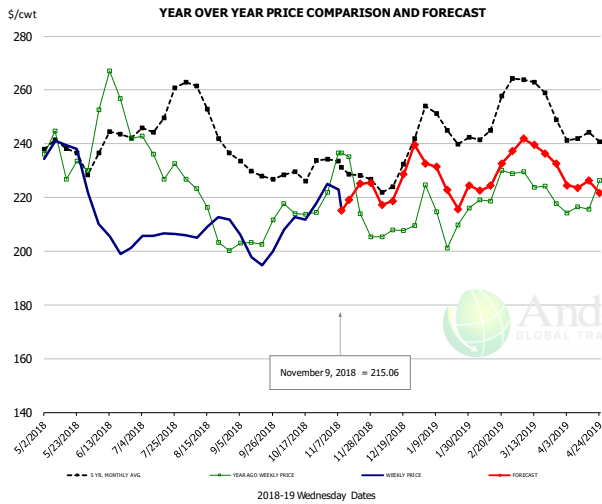


**PRICE HISTORY AND FORECAST**  
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	224.19	204.96	194.76		-5.0%
31-Oct		192.68	207.52		7.7%
9-Nov		213.01	197.78		-7.1%
21-Nov		213.51		200.20	-6.2%
Nov	216.22	197.00		204.00	3.6%
Dec	213.43	196.95		200.00	1.6%
Jan	236.21	204.92		215.00	4.9%
Feb	222.88	199.05		206.00	3.5%
Mar	217.35	190.19		204.00	7.3%
Apr	205.48	186.92		193.00	3.3%

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

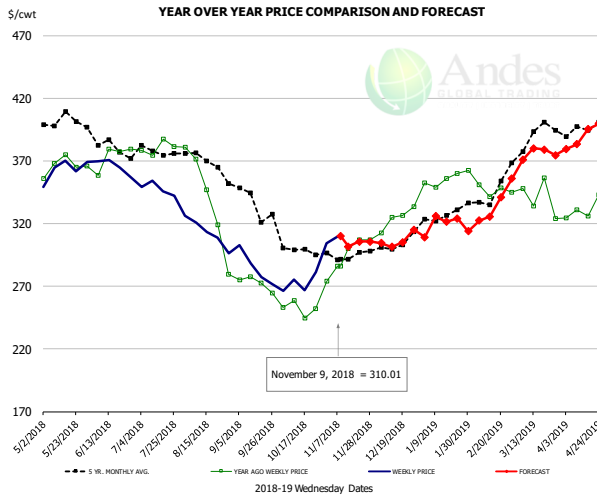


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	198.76		-2.7%
Oct	228.65	215.92	215.96		0.0%
31-Oct		221.82	225.11		1.5%
9-Nov		236.62	215.06		-9.1%
21-Nov		213.96		225.08	5.2%
Nov	227.96	217.04		225.00	3.7%
Dec	226.84	206.45		226.00	9.5%
Jan	245.29	212.85		226.00	6.2%
Feb	247.06	221.96		226.00	1.8%
Mar	258.07	223.30		239.00	7.0%
Apr	240.89	217.21		224.00	3.1%

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

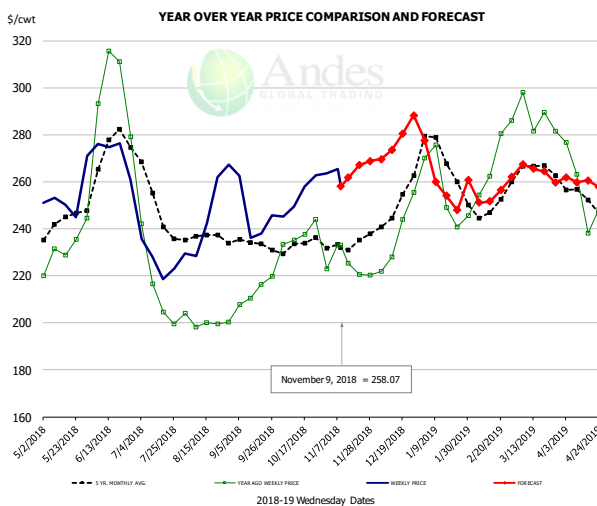


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	282.82		4.1%
Oct	298.54	254.23	273.97		7.8%
31-Oct		273.86	304.49		11.2%
9-Nov		285.84	310.01		8.5%
21-Nov		307.09		305.54	-0.5%
Nov	293.70	294.73		305.00	3.5%
Dec	297.56	320.99		301.00	-6.2%
Jan	322.31	349.59		309.00	-11.6%
Feb	334.43	345.29		321.00	-7.0%
Mar	385.65	339.84		373.00	9.8%
Apr	392.29	332.58		383.00	15.2%

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



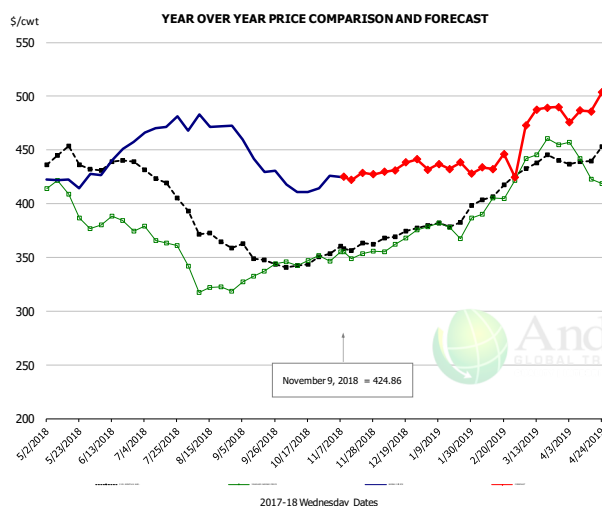
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	240.59		14.1%
Oct	232.22	235.53	253.87		7.8%
31-Oct		223.08	263.46		18.1%
9-Nov		232.97	258.07		10.8%
21-Nov		220.48		267.08	21.1%
Nov	231.25	223.71		265.00	18.5%
Dec	246.17	234.17		278.00	18.7%
Jan	264.01	251.79		276.00	9.6%
Feb	247.88	266.48		255.00	-4.3%
Mar	260.63	285.22		264.00	-7.4%
Apr	250.44	252.48		260.00	3.0%

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## Inside Skirt, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	344.45	347.76	415.63		19.5%
31-Oct		346.42	426.14		23.0%
9-Nov		355.26	424.86		19.6%
21-Nov		353.65		428.86	21.3%
Nov	356.44	352.71		424.00	20.2%
Dec	368.77	365.62		435.00	19.0%
Jan	379.78	376.90		435.00	15.4%
Feb	405.84	402.54		435.00	8.1%
Mar	435.60	452.26		482.00	6.6%
Apr	436.66	426.68		488.00	14.4%

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## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

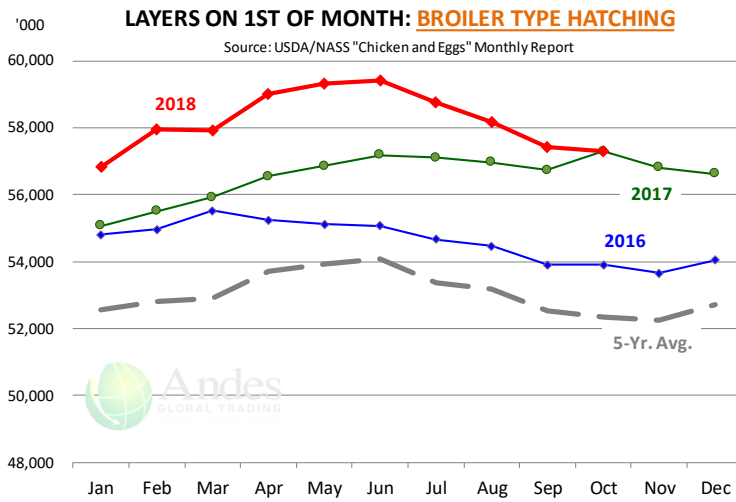
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	4-Nov-17	165.4		4.72		780.5	
Last Week	3-Nov-18	164.5	-0.6%	4.76	0.8%	782.4	0.2%
Prev. Week	27-Oct-18	164.2		4.75		780.0	
Last Week	3-Nov-18	164.5	0.1%	4.76	0.2%	782.4	0.3%
YTD Last Year	4-Nov-17	7,126		4.66		33,242	
YTD This Year	3-Nov-18	7,117	-0.1%	4.71	0.9%	33,490	0.7%

#### Quarterly History + Forecasts

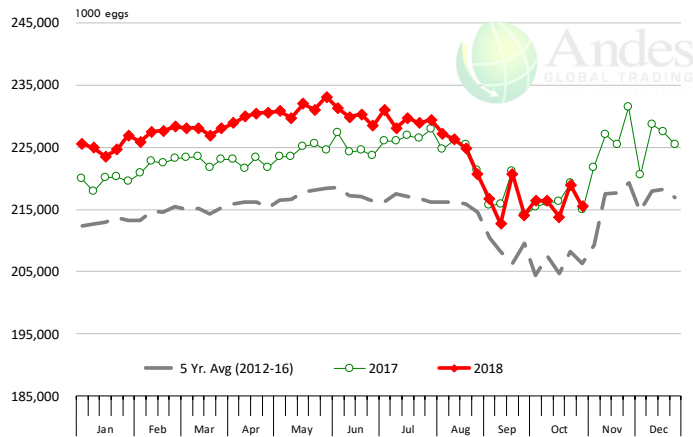
Q1 2017	2,201		4.65		10,233	
Q2 2017	2,236		4.65		10,407	
Q3 2017	2,264		4.66		10,551	
Q4 2017	2,216		4.73		10,472	
<b>Annual</b>	<b>8,916</b>	<b>Y/Y % CH.</b>	<b>4.67</b>	<b>Y/Y % CH.</b>	<b>41,662</b>	<b>Y/Y % CH.</b>
Q1 2018	2,209	0.4%	4.70	1.1%	10,385	1.5%
Q2 2018	2,270	1.5%	4.71	1.2%	10,685	2.7%
Q3 2018	2,315	2.3%	4.72	1.3%	10,929	3.6%
Q4 2018	2,249	1.5%	4.77	0.9%	10,728	2.4%
<b>Annual</b>	<b>9,043</b>	<b>1.4%</b>	<b>4.72</b>	<b>1.1%</b>	<b>42,727</b>	<b>2.6%</b>
Q1 2019	2,224	0.7%	4.73	0.6%	10,521	1.3%
Q2 2019	2,295	1.1%	4.74	0.7%	10,876	1.8%
Q3 2019	2,343	1.2%	4.73	0.2%	11,083	1.4%
Q4 2019	2,263	0.6%	4.79	0.4%	10,837	1.0%
<b>Annual</b>	<b>9,125</b>	<b>0.9%</b>	<b>4.75</b>	<b>0.5%</b>	<b>43,318</b>	<b>1.4%</b>

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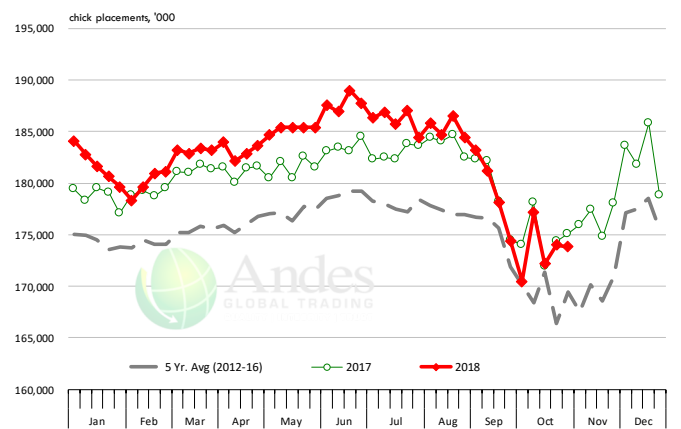
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report

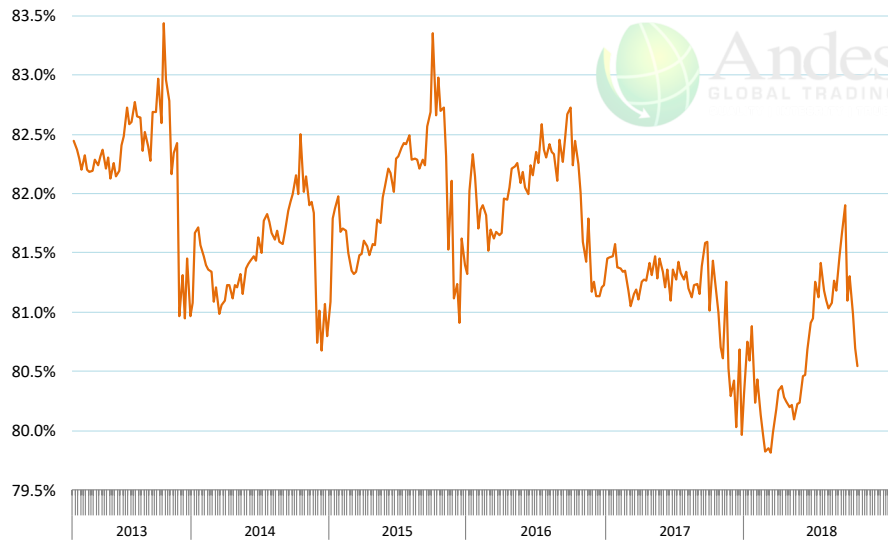


### US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report

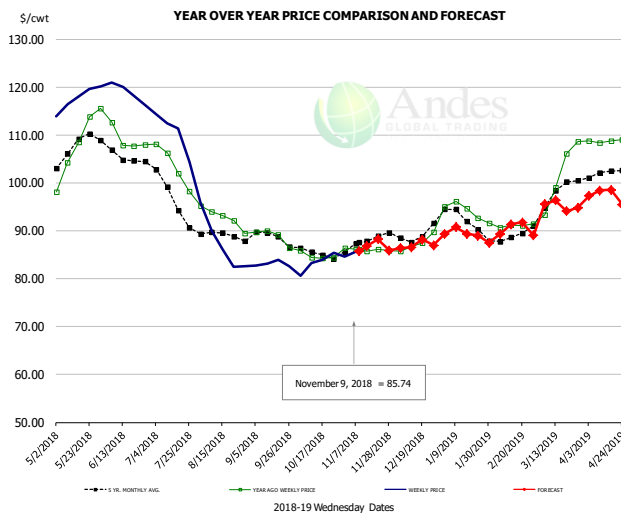


### RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



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## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

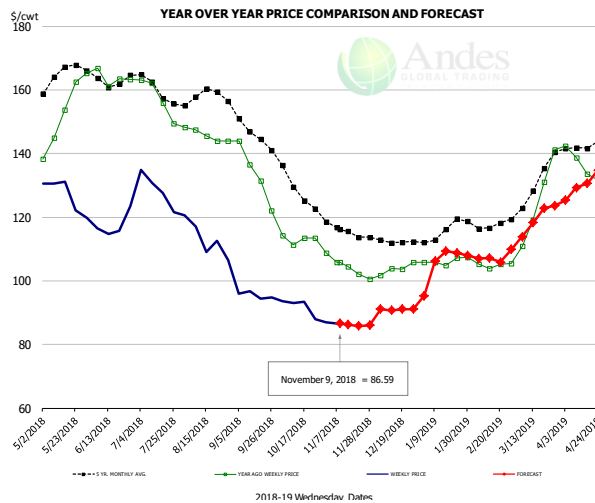


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	85.46	84.73	83.58		-1.4%
31-Oct		86.35	84.67		-1.9%
9-Nov		86.12	85.74		-0.4%
21-Nov		86.13		88.25	2.5%
Nov	87.66	86.06		86.00	-0.1%
Dec	89.25	87.40		87.00	-0.5%
Jan	92.67	94.02		89.00	-5.3%
Feb	88.44	91.07		90.00	-1.2%
Mar	97.23	101.78		95.00	-6.7%
Apr	101.80	108.72		98.00	-9.9%

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

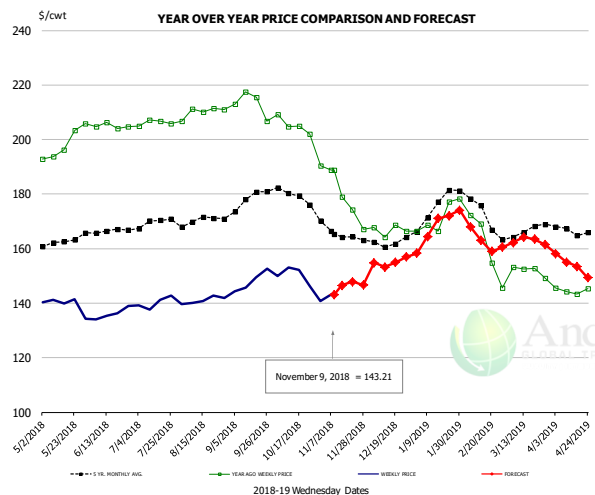


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	164.28	152.96	126.82		-17.1%
Jun	163.75	163.70	117.57		-28.2%
Jul	160.57	157.63	128.68		-18.4%
Aug	158.30	145.80	113.13		-22.4%
Sep	146.95	133.51	95.52		-28.5%
Oct	129.78	113.14	91.00		-19.6%
31-Oct		108.73	86.90		-20.1%
9-Nov		105.74	86.59		-18.1%
21-Nov		102.05		85.88	-15.8%
Nov	115.86	104.28		87.00	-16.6%
Dec	112.72	103.79		91.00	-12.3%
Jan	115.26	106.20		98.00	-7.7%
Feb	117.40	104.93		107.00	2.0%
Mar	128.83	125.57		118.00	-6.0%
Apr	141.70	136.52		130.00	-4.8%

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



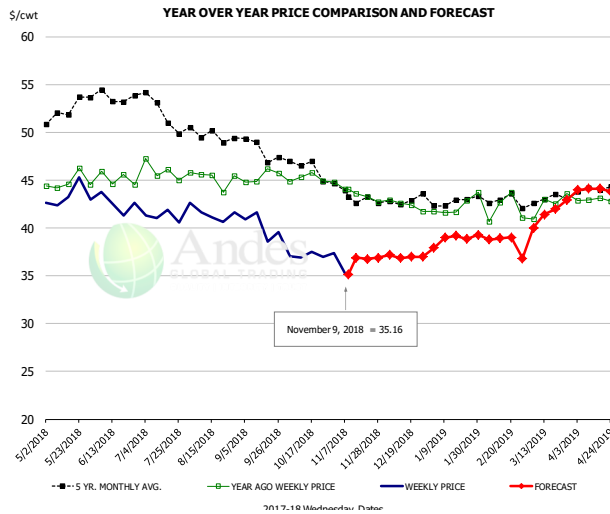
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	162.58	198.39	139.36		-29.8%
Jun	166.25	204.92	136.15		-33.6%
Jul	169.21	206.21	140.24		-32.0%
Aug	170.57	210.08	141.07		-32.9%
Sep	176.62	213.17	148.08		-30.5%
Oct	179.73	205.22	148.42		-27.7%
31-Oct		190.44	140.66		-26.1%
9-Nov		188.84	143.21		-24.2%
21-Nov		174.20		147.91	-15.1%
Nov	165.78	179.90		147.00	-18.3%
Dec	162.29	166.79		155.00	-7.1%
Jan	174.17	171.39		166.00	-3.1%
Feb	173.95	160.41		166.00	3.5%
Mar	165.99	151.87		162.00	6.7%
Apr	166.88	144.63		154.00	6.5%

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## N.E. Broiler Drumsticks, USDA

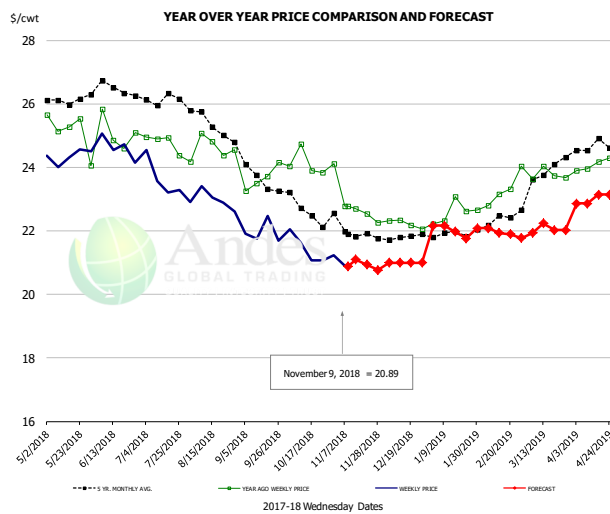


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	52.09	44.77	43.30		-3.3%
Jun	53.66	45.14	42.55		-5.7%
Jul	52.41	45.98	41.18		-10.4%
Aug	49.67	45.22	41.52		-8.2%
Sep	48.77	45.40	40.15		-11.6%
Oct	46.52	45.21	37.16		-17.8%
31-Oct	44.79		37.37		-16.6%
9-Nov	44.07		35.16		-20.2%
21-Nov	43.27			36.75	-15.1%
Nov	43.50	43.70		37.00	-15.3%
Dec	42.72	42.41		37.00	-12.8%
Jan	42.79	42.33		38.00	-10.2%
Feb	42.98	42.04		39.00	-7.2%
Mar	43.04	42.51		41.00	-3.6%
Apr	44.00	42.94		44.00	2.5%

## MSC 15-20% , National, Fresh, USDA



### PRICE HISTORY AND FORECAST

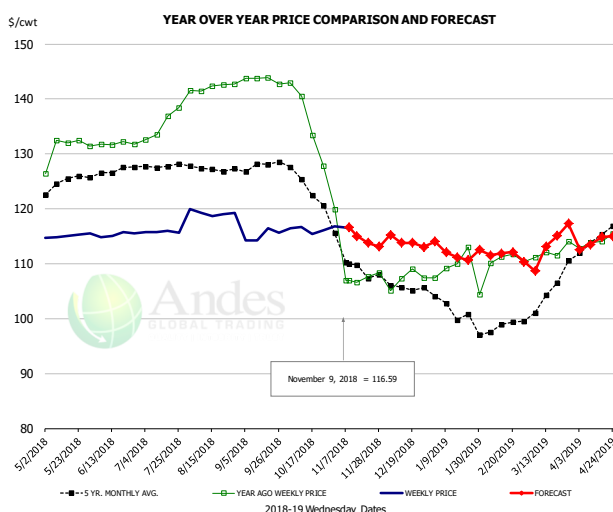
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	26.10	25.42	24.33		-4.3%
Jun	26.49	24.99	24.61		-1.5%
Jul	26.16	24.81	23.76		-4.2%
Aug	25.56	24.54	22.98		-6.4%
Sep	23.92	23.81	21.92		-7.9%
Oct	22.63	24.11	21.42		-11.2%
31-Oct	24.11		21.24		-11.9%
9-Nov	22.77		20.89		-8.3%
21-Nov	22.54			20.93	-7.1%
Nov	22.04	23.06		21.00	-8.9%
Dec	21.76	22.23		21.00	-5.5%
Jan	21.86	22.54		22.00	-2.4%
Feb	22.28	22.95		22.00	-4.2%
Mar	23.65	23.85		22.00	-7.7%
Apr	24.59	24.08		23.00	-4.5%

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## B/S BROILER THIGHS, USDA



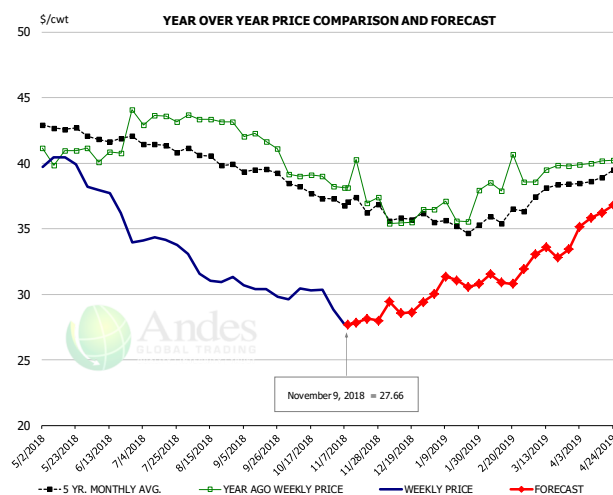
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	124.51	130.94	115.12		-12.1%
Jun	126.75	131.83	115.27		-12.6%
Jul	127.91	135.37	115.82		-14.4%
Aug	127.46	142.15	119.22		-16.1%
Sep	127.89	143.52	115.12		-19.8%
Oct	124.41	136.14	116.26		-14.6%
31-Oct		119.91	116.75		-2.6%
9-Nov		106.94	116.59		9.0%
21-Nov		106.94		113.78	6.4%
Nov	110.52	109.91		115.00	4.6%
Dec	105.61	107.25		114.00	6.3%
Jan	101.71	108.79		112.00	2.9%
Feb	98.51	110.89		112.00	1.0%
Mar	104.02	112.21		112.00	-0.2%
Apr	114.32	114.02		114.00	0.0%

## N.E. BROILER LEG QUARTERS, USDA

Page 154



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	42.74	40.80	39.74		-2.6%
Jun	41.96	41.44	36.44		-12.1%
Jul	41.31	43.31	34.08		-21.3%
Aug	40.51	43.34	31.59		-27.1%
Sep	39.50	41.76	30.33		-27.4%
Oct	38.08	39.07	29.90		-23.5%
31-Oct		38.21	28.84		-24.5%
9-Nov		38.12	27.66		-27.4%
21-Nov		36.93		28.12	-23.8%
Nov	36.90	38.18		28.00	-26.7%
Dec	35.90	35.69		29.00	-18.7%
Jan	35.26	36.51		30.00	-17.8%
Feb	35.82	38.91		31.00	-20.3%
Mar	37.73	39.42		33.00	-16.3%
Apr	38.89	40.07		36.00	-10.2%

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## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

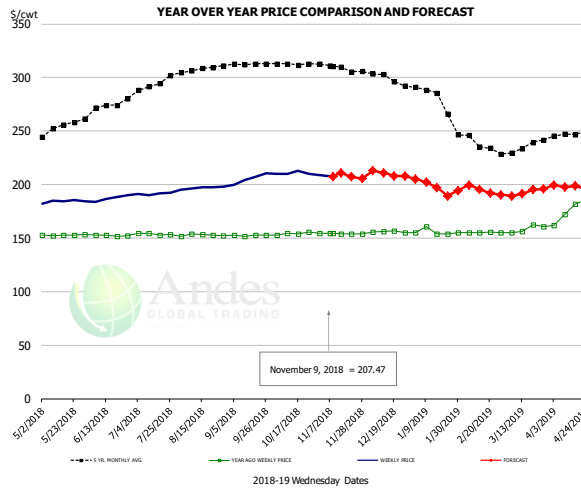
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	4-Nov-17	5.281		23.10		122.0	
Last Week	3-Nov-18	5.182	-1.9%	23.16	0.3%	120.0	-1.6%
Prev. Week	27-Oct-18	5.153		23.65		121.9	
Last Week	3-Nov-18	5.182	0.6%	23.16	-2.1%	120.0	-1.5%
YTD Last Year	4-Nov-17	184.8		25.19		4,655	
YTD This Year	3-Nov-18	184.2	-0.3%	25.01	-0.7%	4,607	-1.0%

#### 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	58.6	-3.0%	24.43	-0.2%	1,431	-3.2%
Q4 2018	62.6	-0.7%	24.40	0.3%	1,526	-0.4%
<b>Annual</b>	<b>237.5</b>	<b>-1.7%</b>	<b>24.79</b>	<b>0.1%</b>	<b>5,886</b>	<b>-1.6%</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	59.3	1.3%	24.60	0.7%	1,460	2.0%
Q4 2019	63.3	1.2%	24.57	0.7%	1,555	1.9%
<b>Annual</b>	<b>240.6</b>	<b>1.3%</b>	<b>24.98</b>	<b>0.8%</b>	<b>6,009</b>	<b>2.1%</b>

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



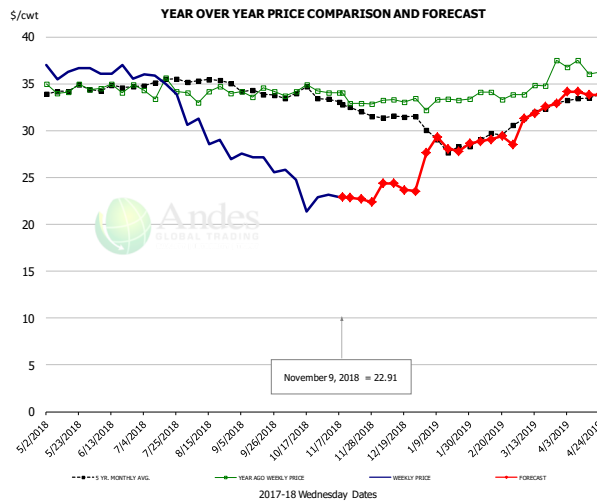
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	252.75	152.99	184.19		20.4%
Jun	270.38	152.52	187.28		22.8%
Jul	291.37	153.72	191.26		24.4%
Aug	307.21	152.73	196.87		28.9%
Sep	312.21	152.49	205.45		34.7%
Oct	312.82	154.28	210.34		36.3%
31-Oct		154.72	208.83		35.0%
9-Nov		154.72	207.47		34.1%
21-Nov		154.00		207.17	34.5%
Nov	309.01	154.30		211.00	36.7%
Dec	299.53	155.83		210.00	34.8%
Jan	282.50	155.80		199.00	27.7%
Feb	240.47	155.10		199.00	28.3%
Mar	232.25	158.55		192.00	21.1%
Apr	245.04	175.33		198.00	12.9%

### Mech. Sep. Turkey-Fresh, USDA, WT.AVG.

Page 11



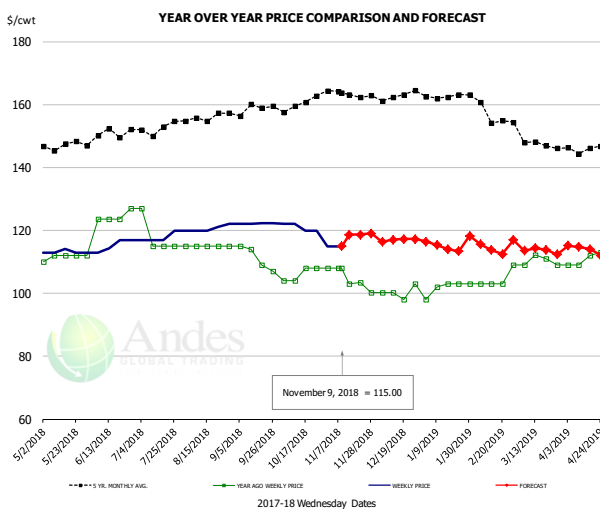
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	34.30	34.50	36.43		5.6%
Jun	34.55	34.63	36.18		4.5%
Jul	35.09	34.38	35.20		2.4%
Aug	35.37	33.99	29.28		-13.8%
Sep	34.33	34.12	26.86		-21.3%
Oct	33.79	34.27	23.59		-31.1%
31-Oct		34.06	23.14		-32.1%
9-Nov		34.06	22.91		-32.7%
21-Nov		32.93		22.73	-31.0%
Nov	32.70	33.36		23.00	-31.1%
Dec	31.48	33.26		24.00	-27.8%
Jan	28.82	33.10		26.00	-21.5%
Feb	29.17	33.84		29.00	-14.3%
Mar	31.85	35.25		32.00	-9.2%
Apr	33.48	36.64		34.00	-7.2%

### TURKEY MEAT - SCAPULA, FROZEN, USDA, WT.AVG.

Page 12



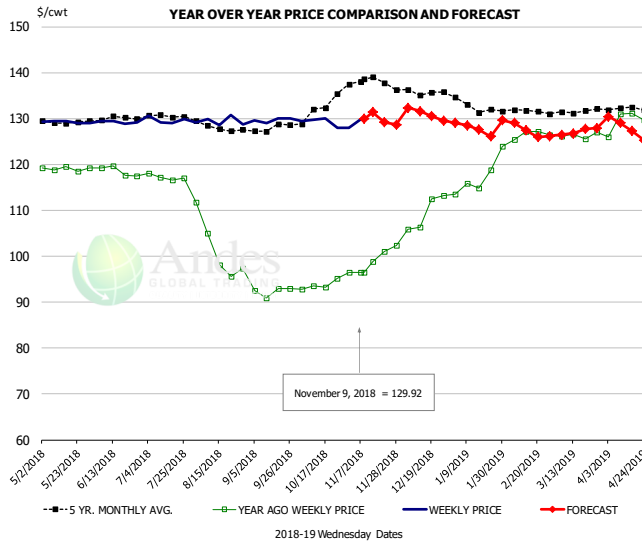
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	146.89	111.60	113.23		1.5%
Jun	150.39	124.50	115.31		-7.4%
Jul	151.90	118.00	117.75		-0.2%
Aug	155.60	115.00	120.60		4.9%
Sep	158.17	111.25	122.10		9.8%
Oct	160.09	106.00	119.80		13.0%
31-Oct		108.00	115.00		6.5%
9-Nov		108.00	115.00		6.5%
21-Nov		103.50		118.65	14.6%
Nov	163.30	104.54		118.00	12.9%
Dec	162.98	100.35		117.00	16.6%
Jan	162.56	101.80		115.00	13.0%
Feb	158.50	104.50		115.00	10.0%
Mar	148.36	110.29		114.00	3.4%
Apr	145.20	110.75		114.00	2.9%

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## TURKEY THIGH, FRESH, USDA



**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

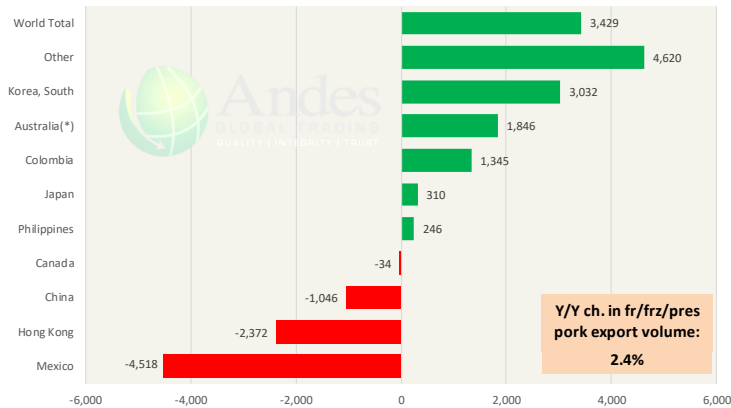
	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
May	129.27	119.08	129.24		8.5%
Jun	129.86	118.49	129.23		9.1%
Jul	130.42	117.19	129.65		10.6%
Aug	128.01	101.55	129.41		27.4%
Sep	127.61	92.32	129.66		40.5%
Oct	131.79	93.69	129.06		37.8%
31-Oct		96.43	128.00		32.7%
9-Nov		96.43	129.92		34.7%
21-Nov		96.43		129.19	34.0%
Nov	138.38	99.00		130.00	31.3%
Dec	136.22	109.48		131.00	19.7%
Jan	133.05	117.39		132.00	12.4%
Feb	131.84	126.52		128.00	1.2%
Mar	130.96	126.34		127.00	0.5%
Apr	132.18	129.42		128.00	-1.1%

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# Special Monthly Update - Pork Exports

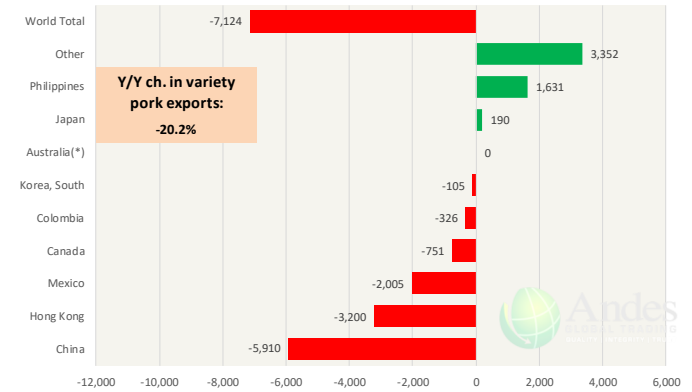
## Y/Y Ch. in Sep. 18 vs. Sep. 17 US Fr, Froz & Pres Pork Export Volume

Source: USDA/FAS Units: Metric Tons



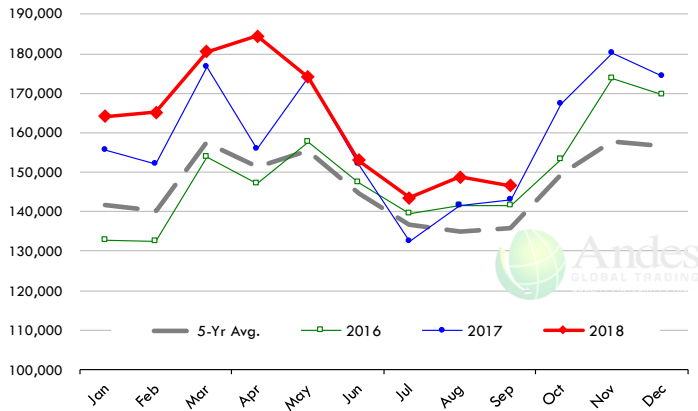
## Y/Y Ch. in Sep. 18 vs. Sep. 17 US Pork Variety Meat Exports

Source: USDA/FAS Units: Metric Tons



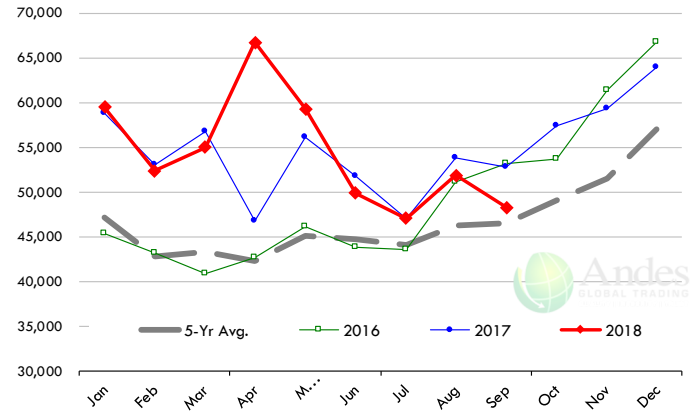
## Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



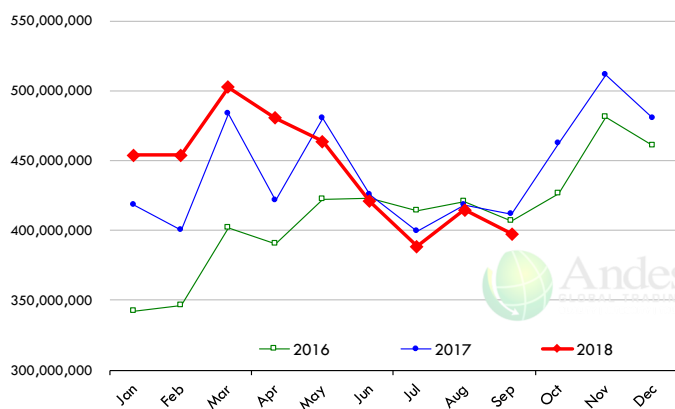
## Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



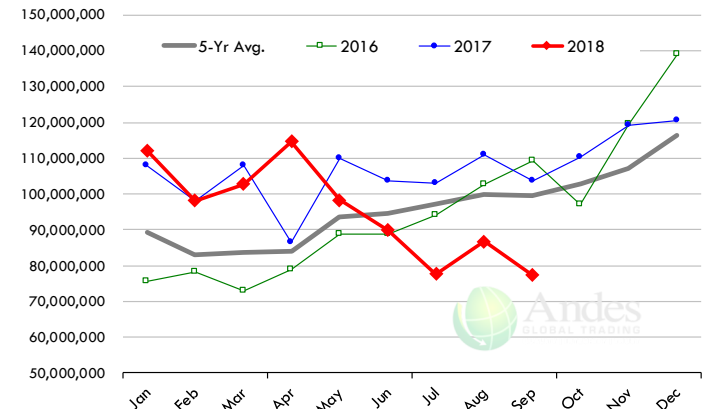
## \$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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)



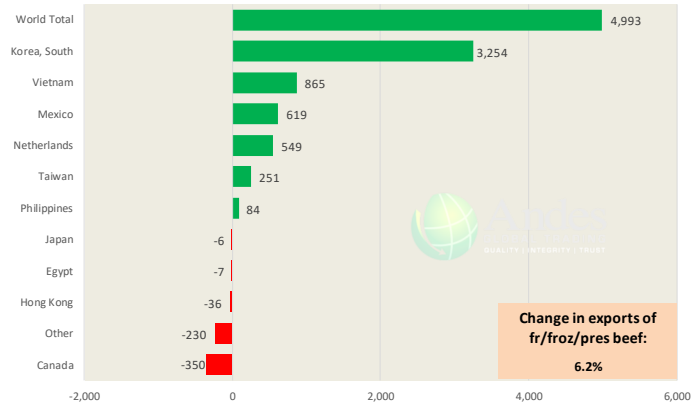
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# Special Monthly Update - Beef Exports

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

Source: USDA/FAS

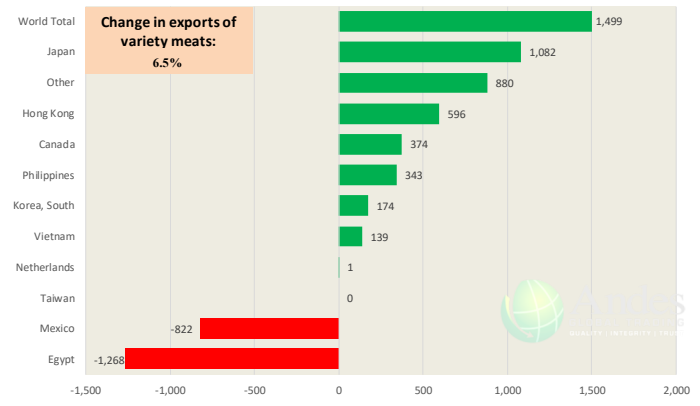
Units: Metric Tons



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

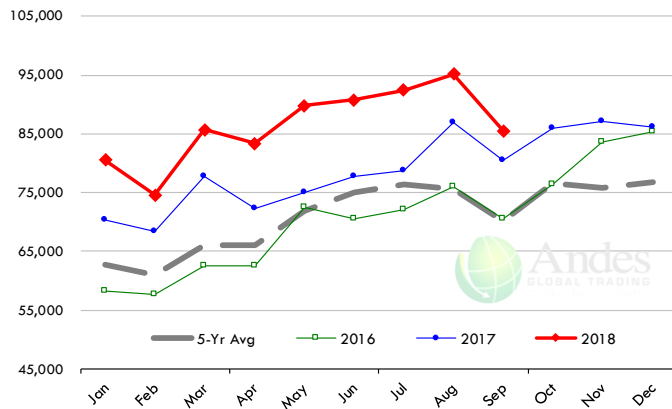
Source: USDA/FAS

Units: Metric Tons



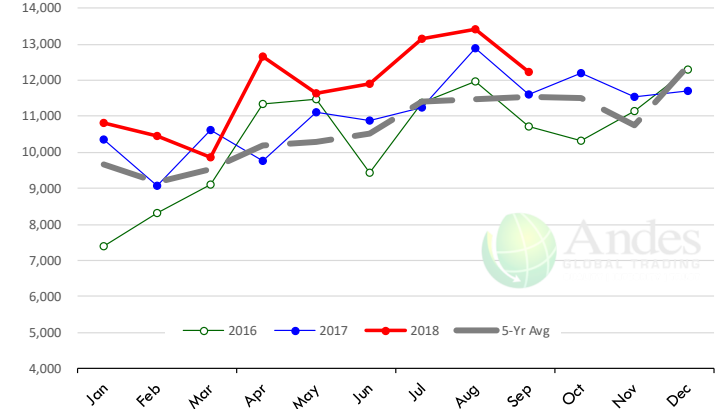
## Quantity of US Exports of Fr/Froz/Pres Beef & Veal: World Total

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



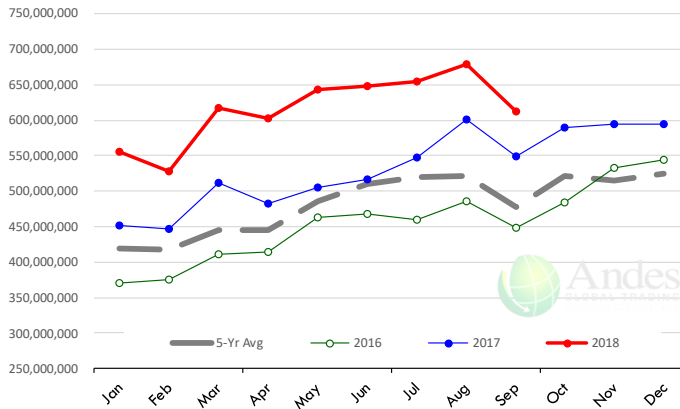
## Quantity of US Exports of Fr/Froz/Pres Beef: Mexico

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



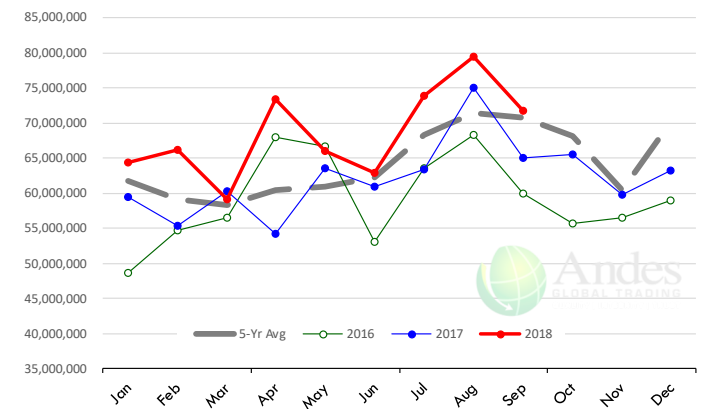
## \$ Value of US Exports of Fr/Froz/Pres Beef: World Total

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



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

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

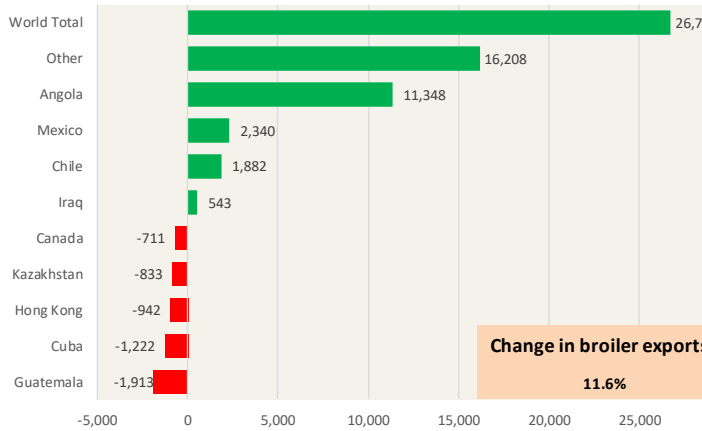


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# Special Monthly Update - Chicken Exports

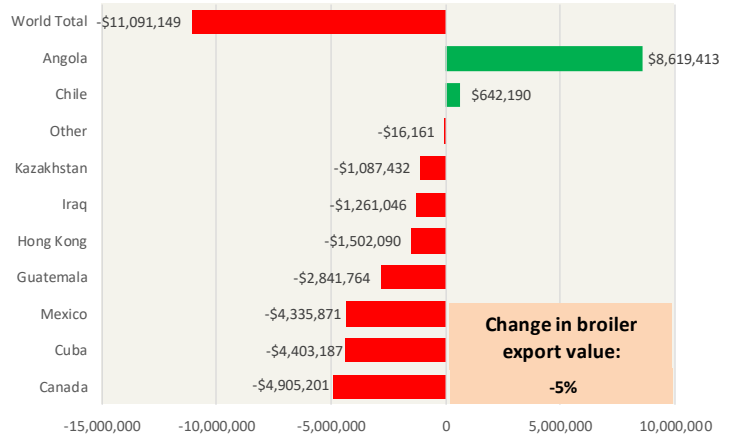
## Y/Y Ch. in Sep. 18 vs. Sep 17 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS Units: Metric Tons



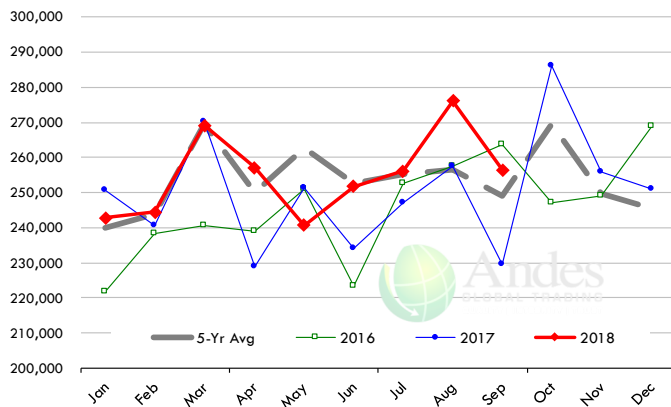
## Y/Y Ch. in Sep. 18 vs. Sep 17 US Broiler Export Value (\$)

Source: USDA/FAS Units: US \$



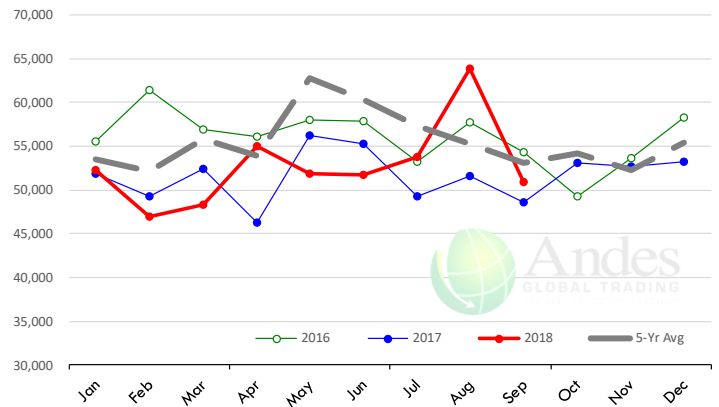
## Quantity of US Exports of Fr/Frz Chicken: World Total

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



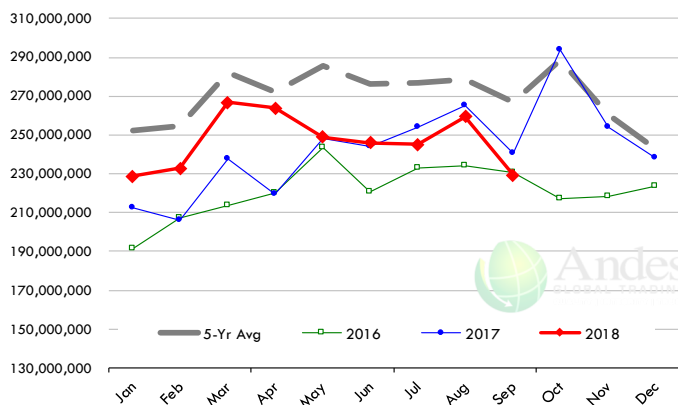
## Quantity of US Exports of Fr/Frz Chicken: Mexico

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



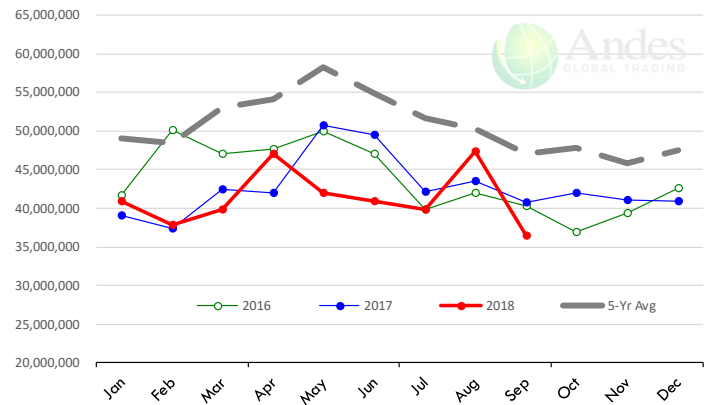
## \$ Value of US Exports of Fr/Frz Chicken: World Total

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)

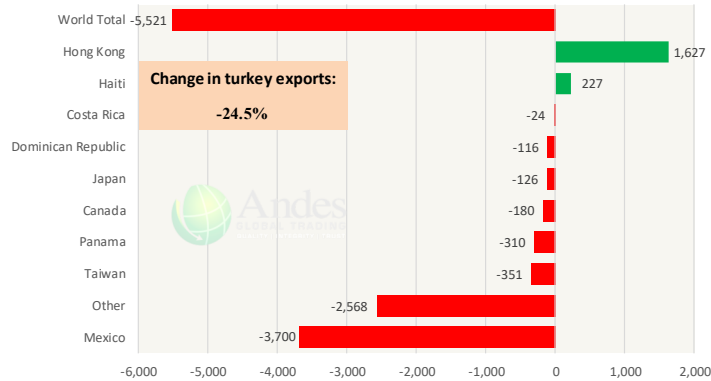


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# Special Monthly Update - Turkey Exports

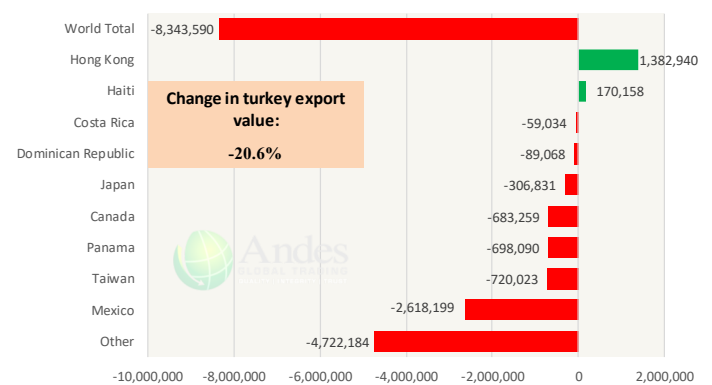
## Y/Y Ch. in Sep. 18 vs. Sep 17 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



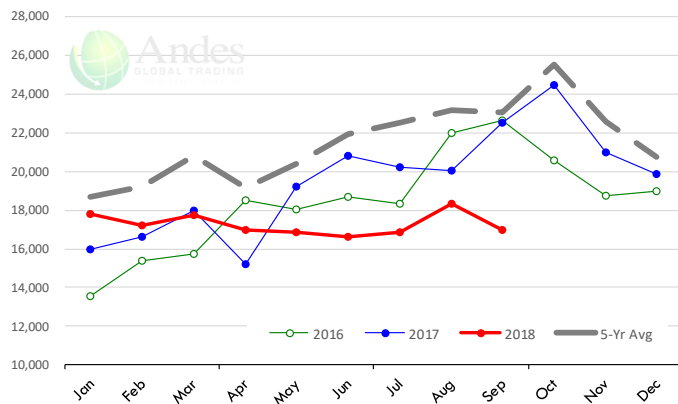
## Y/Y Ch. in Sep. 18 vs. Sep 17 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



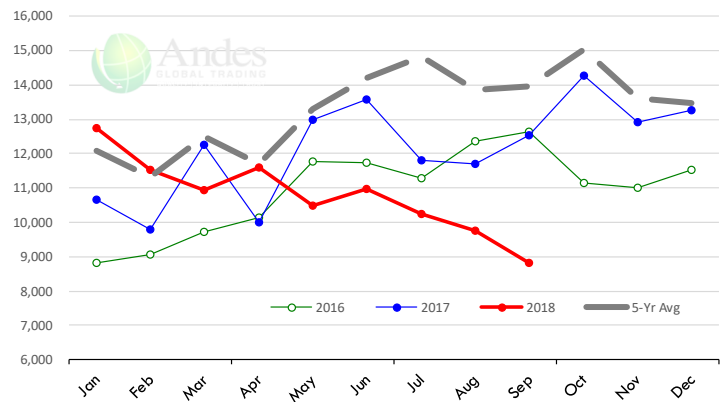
## Quantity of US Exports of Fr/Frz Turkey: World Total

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



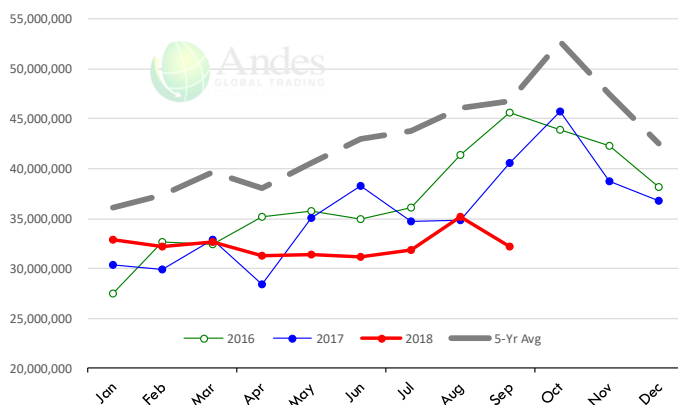
## Quantity of US Exports of Fr/Frz Turkey: Mexico

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



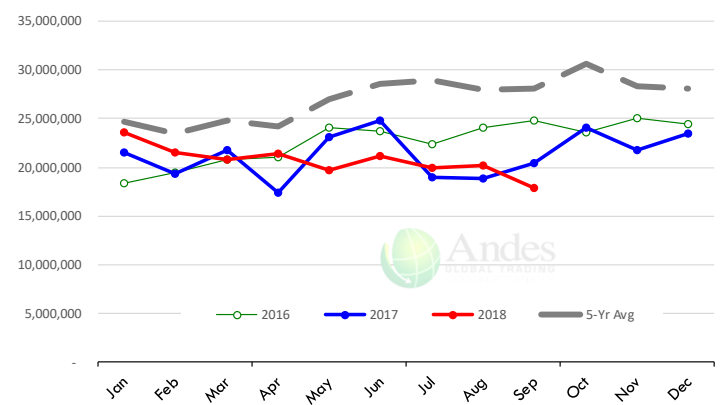
## \$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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)



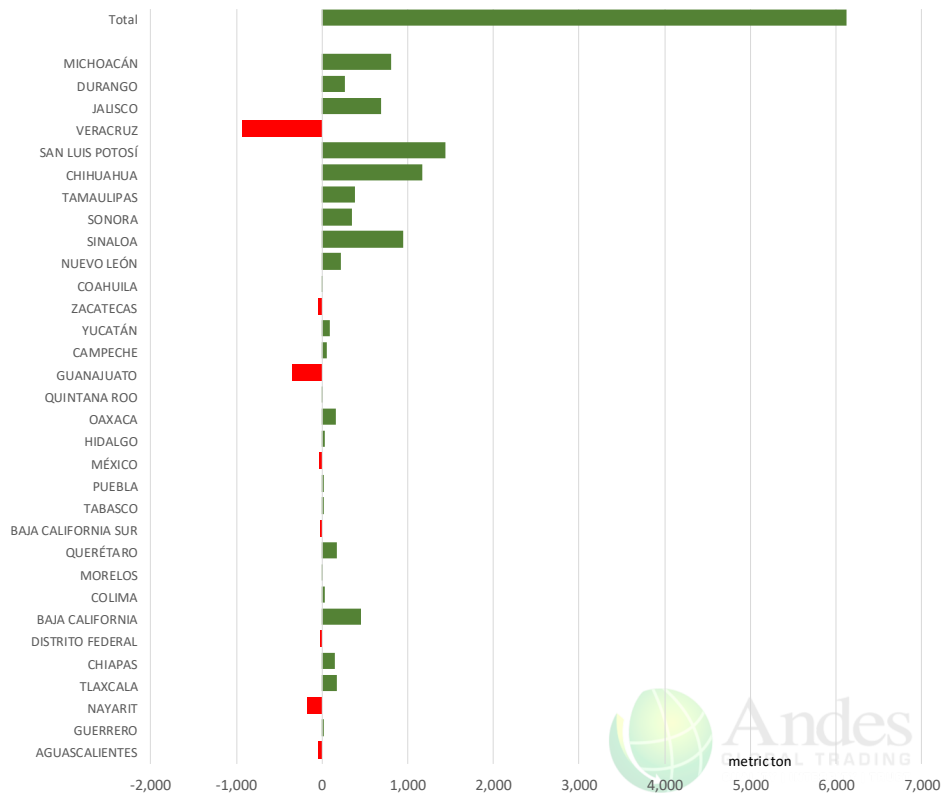
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# Mexico Beef Production

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

METRIC TON. September 2018 VS. September 2017



# Mexico Pork Prices

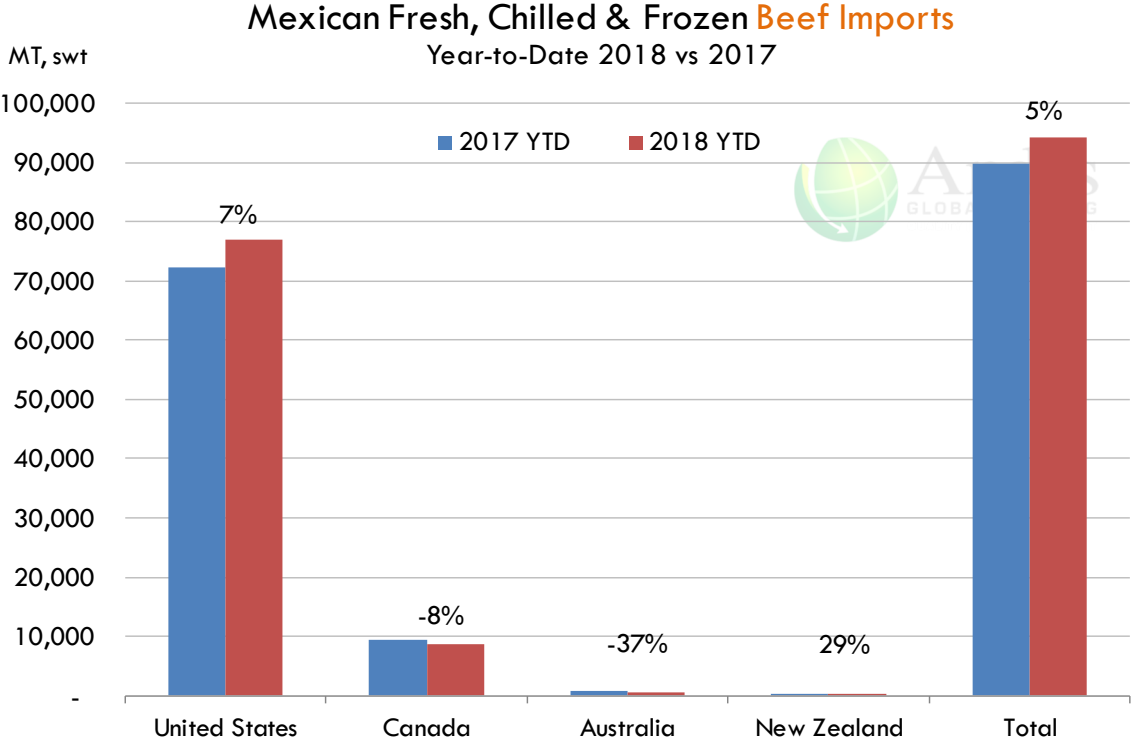
## Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E: 2/11/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	20.01	19.36	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.55	1.60	-0.05
Carne en Canal	2.37	2.45	-0.08
Cabeza	1.22	1.27	-0.04
Espaldilla	2.60	2.69	-0.09
Pecho	3.45	3.62	-0.17
Entrecot	2.80	2.89	-0.09
Tocino	3.55	3.67	-0.12
Pierna	3.15	3.20	-0.05
Cuero	1.37	1.42	-0.05

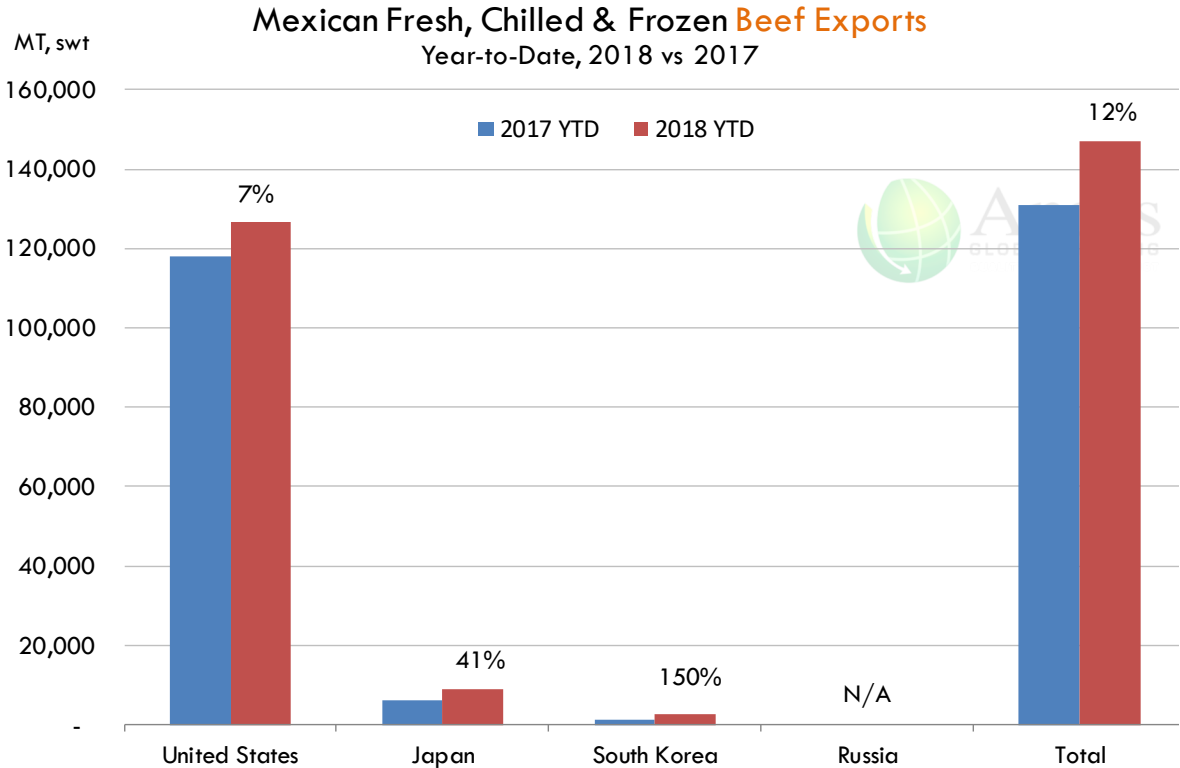
Fuente: SNIIM

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# Mexico Beef Imports



# Mexico Beef Exports



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## Colombia Meat Price Reference










INDICADORES		noviembre 9	noviembre 8	noviembre 7	noviembre 6	noviembre 2	noviembre 1	octubre 31	octubre 30	octubre 29
 Vacuno Macho en pie (\$/kg)	Extra	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$5.000
	1a	\$4.700 ☹️	\$4.700 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750
	2a	\$4.400 ☹️	\$4.400 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450
 Vacuno Hembra en pie (\$/kg)	1a	\$3.800 ☹️	\$3.800 ☹️	\$3.850 ☹️	\$3.850 ☹️	\$3.750 ☹️	\$3.750 ☹️	\$3.750 ☹️	\$3.750 ☹️	\$3.750
	2a	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450 ☹️	\$3.450
 Vacuno Canal (\$/kg)	1a	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$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	\$4.750 ☹️	\$4.750 ☹️	\$4.700 ☹️	\$4.700 ☹️	\$4.650 ☹️	\$4.650 ☹️	\$4.650 ☹️	\$4.650 ☹️	\$4.650
	1a	\$4.400 ☹️	\$4.400 ☹️	\$4.350 ☹️	\$4.350 ☹️	\$4.250 ☹️	\$4.250 ☹️	\$4.250 ☹️	\$4.250 ☹️	\$4.250
	2a	\$4.050 ☹️	\$4.050 ☹️	\$4.000 ☹️	\$4.000 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950
 Porcino canal (\$/kg)	1a	\$6.724 ☹️	\$6.724 ☹️	\$6.696 ☹️	\$6.696 ☹️	\$6.540 ☹️	\$6.540 ☹️	\$6.600 ☹️	\$6.600 ☹️	\$6.600
	2a	\$6.344 ☹️	\$6.344 ☹️	\$6.356 ☹️	\$6.356 ☹️	\$6.244 ☹️	\$6.244 ☹️	\$6.320 ☹️	\$6.320 ☹️	\$6.320

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		
			2-Nov-18	26-Oct-18	3-Nov-17		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.29	1.27	1.40	↓	-8%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.16	1.18	1.26	↓	-8%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.55	1.57	1.70	↓	-9%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.44	1.45	1.59	↓	-10%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.60	1.61	1.74	↓	-8%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.51	1.56	1.55	↓	-2%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.48	1.50	1.52	↓	-3%
	Argentina Live Hogs, (US\$/kg)	liveweight	n/a	n/a	1.17	↑	n/a
	Brazil Live Hogs, (US\$/kg)	liveweight	0.96	0.99	1.15	↓	-16%
	Chile Live Hogs, (US\$/kg)	liveweight	1.52	1.51	1.54	↓	-2%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.44	1.57	1.35	↑	6%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.06	3.03	3.21	↓	-5%

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## Global Commodities

Futures Contracts	Current Week 9-Nov-18	Prior Week 2-Nov-18	Ch. From Last Week	Last Year 10-Nov-17	Ch. From Last Year
-------------------	--------------------------	------------------------	--------------------	------------------------	--------------------

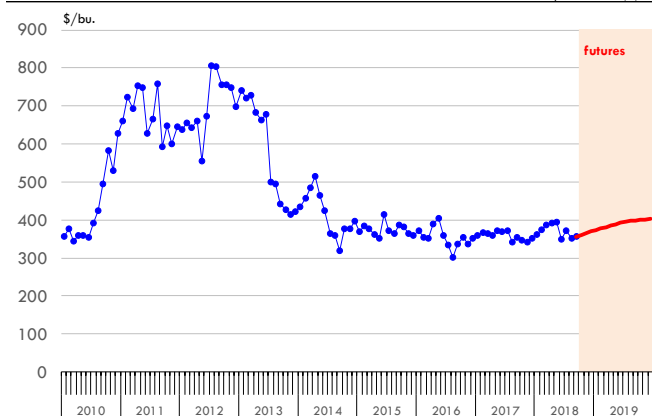
### Corn Futures

<b>Dec '18</b>	369.75	371.25	↓ -1.50	343.50	↑ 26.25
<b>Mar '19</b>	381.25	383.25	↓ -2.00	356.75	↑ 24.50
<b>May '19</b>	389.25	391.25	↓ -2.00	365.25	↑ 24.00
<b>Jul '19</b>	396.00	397.00	↓ -1.00	373.00	↑ 23.00

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

Data Source: CBOT

Last Updated on: 11/9/2018



Futures Contracts	Current Week 9-Nov-18	Prior Week 2-Nov-18	Ch. From Last Week	Last Year 10-Nov-17	Ch. From Last Year
-------------------	--------------------------	------------------------	--------------------	------------------------	--------------------

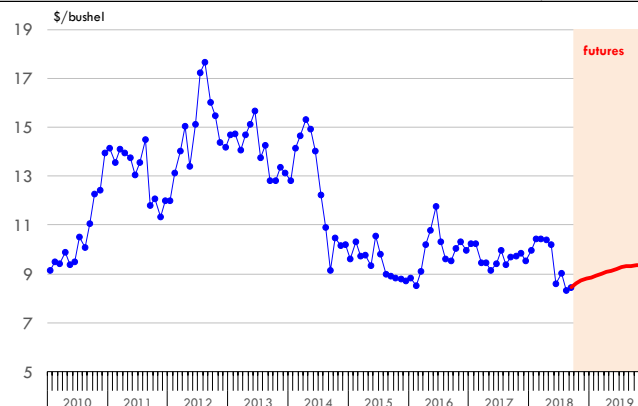
### Soybean Futures

<b>Jan '19</b>	886.75	887.75	↓ -1.00	987.00	↓ -100.25
<b>Mar '19</b>	900.00	900.00	↓ 0.00	998.00	↓ -98.00
<b>May '19</b>	913.25	913.50	↓ -0.25	1007.00	↓ -93.75
<b>Jul '19</b>	926.50	925.50	↑ 1.00	1015.50	↓ -89.00

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

Data Source: CBOT

Last Updated on: 11/9/2018



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## Global Commodities

Futures Contracts	Current Week 9-Nov-18	Prior Week 2-Nov-18	Ch. From Last Week	Last Year 10-Nov-17	Ch. From Last Year
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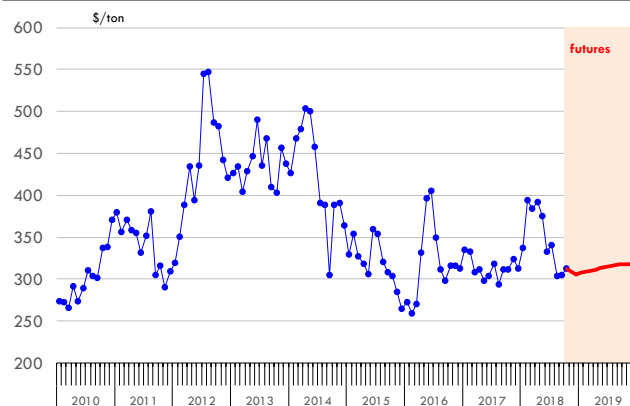
### Soybean Meal Futures

<b>Dec '18</b>	305.60	311.00	↓ -5.40	314.50	↓ -8.90
<b>Mar '19</b>	310.30	314.60	↓ -4.30	320.10	↓ -9.80
<b>May '19</b>	312.90	315.80	↓ -2.90	322.40	↓ -9.50
<b>Jul '19</b>	315.80	318.00	↓ -2.20	324.90	↓ -9.10

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

Data Source: ICE Exchange

Last Updated on: 11/9/2018



Futures Contracts	Current Week 9-Nov-18	Prior Week 2-Nov-18	Ch. From Last Week	Last Year 10-Nov-17	Ch. From Last Year
-------------------	--------------------------	------------------------	--------------------	------------------------	--------------------

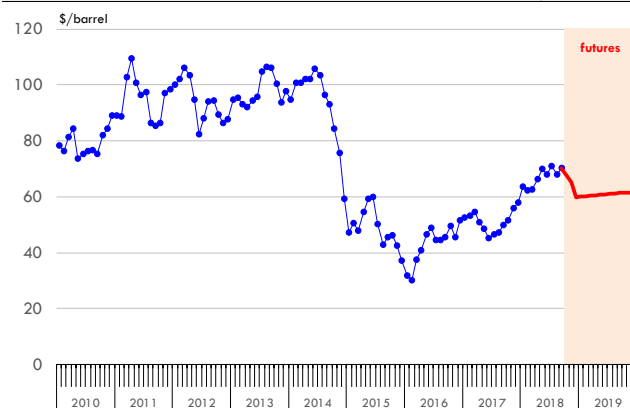
### Crude Oil Futures (WTI)

<b>Dec '18</b>	59.83	63.14	↓ -3.31	56.74	↑ 3.09
<b>Mar '19</b>	60.36	63.56	↓ -3.20	57.28	↑ 3.08
<b>May '19</b>	60.74	63.84	↓ -3.10	57.28	↑ 3.46
<b>Jul '19</b>	61.05	63.98	↓ -2.93	56.91	↑ 4.14

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

Data Source: NYMEX

Last Updated on: 11/9/2018



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