



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

**Entrepreneurial awards**



# NEWSLETTER

January 8/2019

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## Hogs / Pork

- Hog slaughter last week was 2.262 million head, lower than the normal rate of slaughter for a full week but still as much as 6.6% higher than a year ago.
- Government shutdown has not affected price and supply reporting from AMS but the shutdown has significantly limited other pieces of information.
- Export figures and cold storage inventories will not be released if the government shutdown continues.
- Pork cutout values have been soft despite the holiday shortened slaughter, largely due to very weak prices for loins and hams..
- Pork belly prices have surged higher, one of the few items that continue to perform very well.

## Broiler / Chicken

- The USDA broiler hatchery report, which provides an update on the number of eggs and chicks placed, has not been updated since December 19. The report will not be published due to the lapse in government funding.
- Broiler slaughter in the six weeks ending December 29 was down 2.9% compared to the same period a year ago.
- The decline in slaughter has helped shore up prices for a number of chicken items. Chicken breast prices are up as much as 15 cents per pound and prices for whole birds, both fryers and roasters, have increased sharply in recent days.
- With ample supplies of beef and pork trim, prices for MSC remain steady at this time.

## Cattle / Beef

- Total cattle slaughter last week was estimated 520,000 head, 4.6% lower than the same week a year ago.
- Winter storms in the second half of December negatively impacted feedlot conditions and forced packers to pay up to secure supplies.
- Prices for steak cuts, especially ribeyes, remain well above year ago levels on strong foodservice and retail demand.
- On the other hand, increased competition from pork and chicken appears to have negatively affected the value of rounds and ground beef. Prices have declined in the last few days when normally they move higher during this time of year.

## Turkey / Other Poultry

- Turkey slaughter in the six weeks ending December 29 averaged 1.7% under year ago levels.
- Despite the reduction in slaughter, turkey prices have been for the most part steady. Whole bird prices should be near annual lows at this time. Normally whole bird values stay flat between now and mid February and then slowly start to move higher.
- Turkey breast meat values are higher than a year ago but have been steady for the last three months. Low ham prices have made for a very competitive environment in the meat deli case and helped keep turkey breast prices in check.
- MST prices should be significantly higher in Mar/Apr.

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

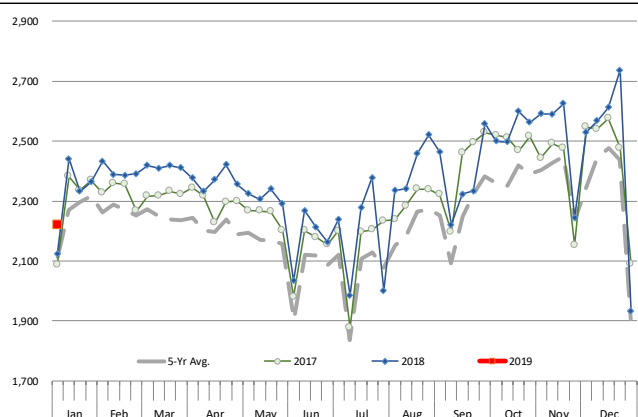
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	6-Jan-18	2,122		214.0		454.1	
This Week	5-Jan-19	2,262	6.6%	213.0	-0.5%	482.6	6.3%
Last Week	29-Dec-18	1,884		214.0		402.3	
This Week	5-Jan-19	2,262	20.1%	213.0	-0.5%	482.6	20.0%
YTD Last Year	6-Jan-18	2,122		214.0		454	
YTD This Year	5-Jan-19	1,860	-12.3%	213.0	-0.5%	397	-12.6%

### 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	33,255	3.9%	212.0	-0.2%	7,050	3.7%
<b>Annual</b>	<b>124,548</b>	<b>2.7%</b>	<b>211.4</b>	<b>0.3%</b>	<b>26,335</b>	<b>2.9%</b>
Q1 2019	31,572	1.6%	214.5	0.3%	6,772	1.9%
Q2 2019	30,472	2.2%	213.0	0.4%	6,491	2.6%
Q3 2019	31,618	4.0%	208.5	0.4%	6,592	4.4%
Q4 2019	33,954	2.1%	213.0	0.5%	7,232	2.6%
<b>Annual</b>	<b>127,616</b>	<b>2.5%</b>	<b>212.3</b>	<b>0.4%</b>	<b>27,087</b>	<b>2.9%</b>

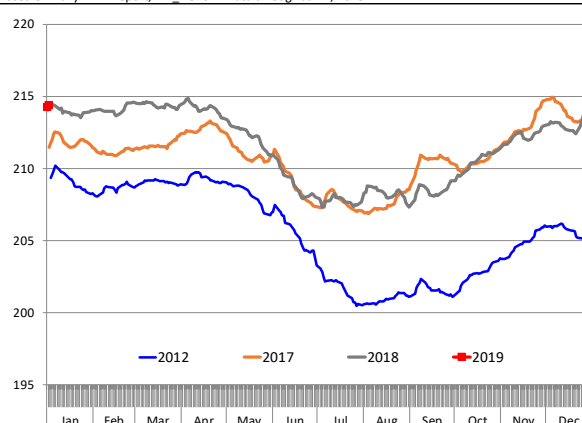
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA



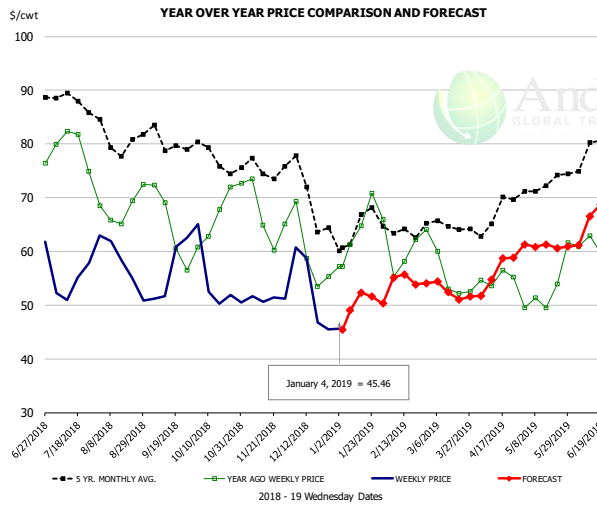
### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Jan 2, 2019



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

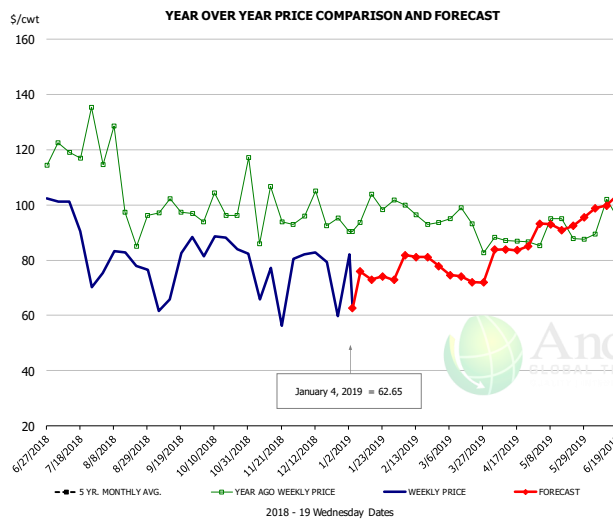


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	74.87	66.48	50.49		-24.1%
Dec	69.31	59.78	49.51		-17.2%
26-Dec		55.36	45.47		-17.9%
4-Jan		57.14	45.46		-20.4%
16-Jan		64.81		52.31	-19.3%
Jan	62.78	62.50		50.00	-20.0%
Feb	63.63	60.35		55.00	-8.9%
Mar	63.58	56.02		53.00	-5.4%
Apr	65.93	54.48		56.00	2.8%
May	71.35	50.79		61.00	20.1%
Jun	76.38	61.42		65.00	5.8%

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

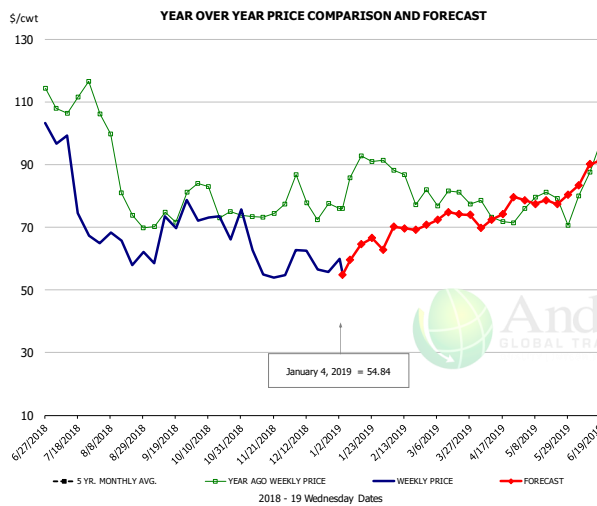


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	102.49	95.16	76.88		-19.2%
Dec	99.02	96.14	80.22		-16.6%
26-Dec		95.28	59.67		-37.4%
4-Jan		90.33	62.65		-30.6%
16-Jan		90.33		73.02	-19.2%
Jan	94.68	97.71		74.00	-24.3%
Feb	95.18	95.63		81.00	-15.3%
Mar	97.71	91.94		74.00	-19.5%
Apr	101.17	87.77		83.00	-5.4%
May	105.65	88.00		93.00	5.7%
Jun	114.80	90.75		101.00	11.3%

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



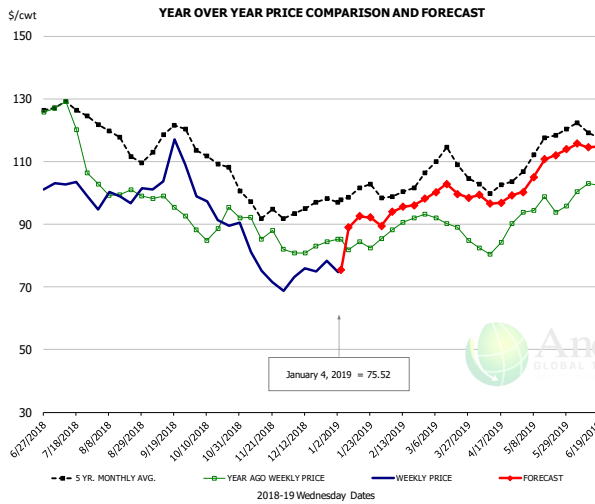
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	77.63	74.72	57.12		-23.6%
Dec	71.31	76.96	59.97		-22.1%
26-Dec		77.52	55.77		-28.1%
4-Jan		75.92	54.84		-27.8%
16-Jan		75.92		64.59	-14.9%
Jan	77.45	85.15		62.00	-27.2%
Feb	79.60	80.10		70.00	-12.6%
Mar	84.23	79.95		74.00	-7.4%
Apr	89.42	71.59		74.00	3.4%
May	96.46	77.70		78.00	0.4%
Jun	108.37	89.43		85.00	-4.9%

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

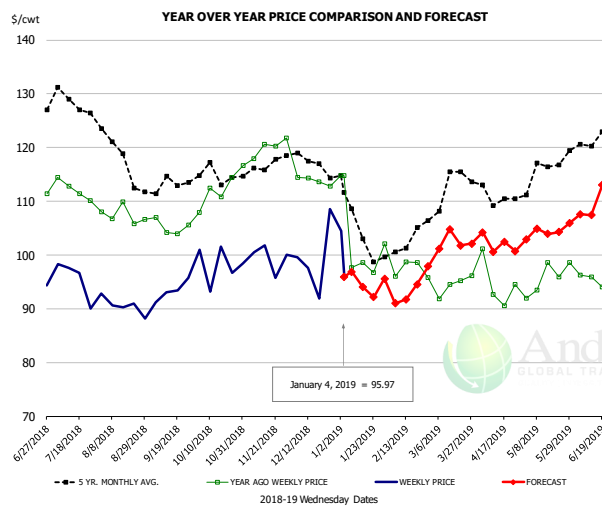


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	95.07	85.71	75.34		-12.1%
Dec	94.49	82.45	74.80		-9.3%
26-Dec		84.32	78.27		-7.2%
4-Jan		85.12	75.52		-11.3%
16-Jan		84.36		92.54	9.7%
Jan	98.84	83.52		90.00	7.8%
Feb	99.88	89.29		95.00	6.4%
Mar	108.82	89.02		100.00	12.3%
Apr	101.83	83.04		98.00	18.0%
May	113.59	95.89		107.00	11.6%
Jun	119.28	101.46		114.00	12.4%

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

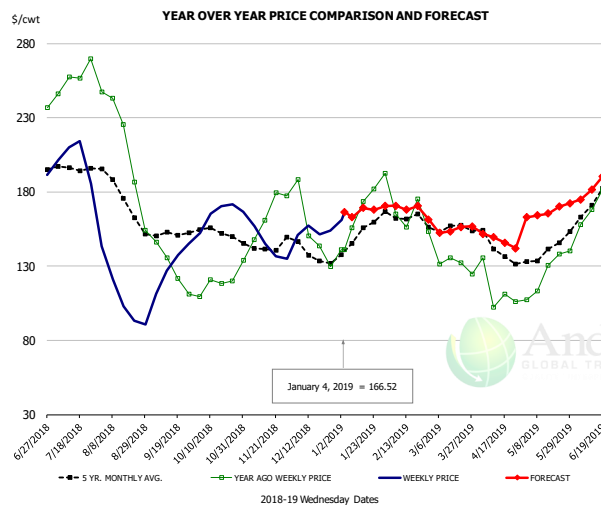


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	115.84	118.16	97.96		-17.1%
Dec	116.82	114.89	99.69		-13.2%
26-Dec		112.75	108.54		-3.7%
4-Jan		114.78	95.97		-16.4%
16-Jan		98.56		94.07	-4.6%
Jan	104.81	100.33		97.00	-3.3%
Feb	99.65	96.04		92.00	-4.2%
Mar	112.62	93.97		102.00	8.5%
Apr	110.71	93.53		102.00	9.1%
May	113.88	94.84		104.00	9.7%
Jun	120.76	95.67		110.00	15.0%

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



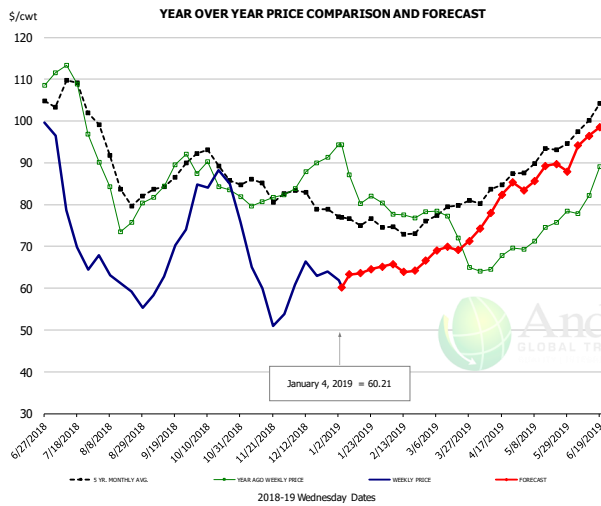
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG.	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	141.96	161.13	146.21		-9.3%
Dec	135.82	144.34	154.69		7.2%
26-Dec		129.80	154.00		18.6%
4-Jan		141.18	166.52		17.9%
16-Jan		173.53		169.33	-2.4%
Jan	149.62	160.63		164.42	2.4%
Feb	160.81	162.13		171.78	6.0%
Mar	154.05	133.73		153.37	14.7%
Apr	137.85	106.51		147.24	38.2%
May	138.10	124.74		165.64	32.8%
Jun	173.36	171.90		181.60	5.6%

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

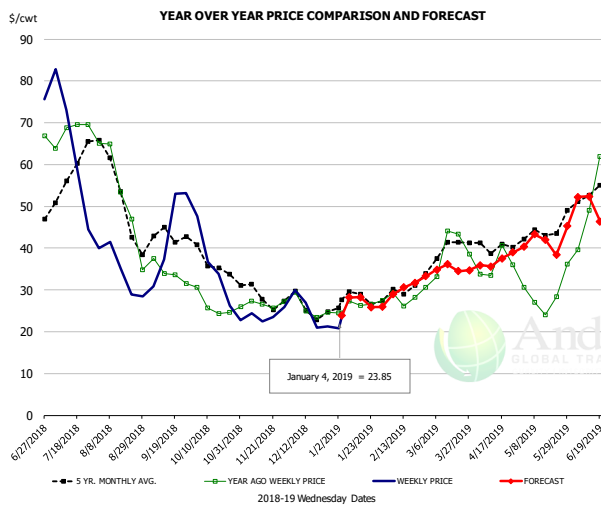


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	83.87	81.12	57.54		-29.1%
Dec	81.61	87.11	62.18		-28.6%
26-Dec		91.35	64.06		-29.9%
4-Jan		94.26	60.21		-36.1%
16-Jan		80.31		63.57	-20.8%
Jan	75.96	85.06		64.00	-24.8%
Feb	72.63	77.69		65.00	-16.3%
Mar	77.47	72.07		70.00	-2.9%
Apr	83.04	65.64		80.00	21.9%
May	90.60	72.77		87.00	19.5%
Jun	98.70	84.03		95.00	13.0%

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

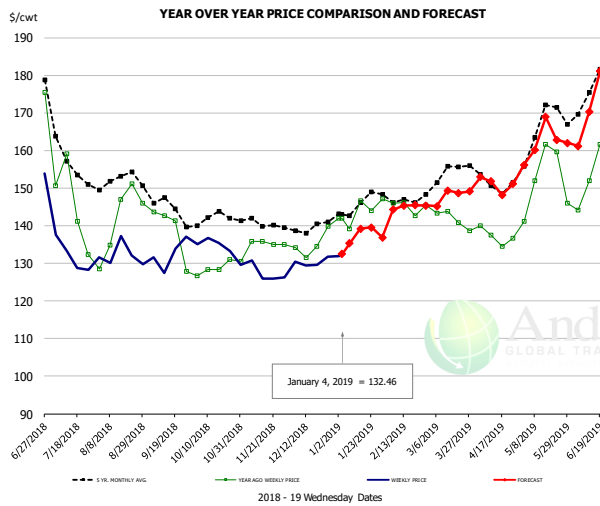


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	28.68	27.04	23.43		-13.3%
Dec	25.36	25.34	24.65		-2.7%
26-Dec		24.68	21.33		-13.6%
4-Jan		24.43	23.85		-2.4%
16-Jan		26.24		28.29	7.8%
Jan	27.34	26.66		27.00	1.3%
Feb	29.31	27.85		30.00	7.7%
Mar	38.37	37.49		35.00	-6.6%
Apr	39.94	34.69		37.00	6.6%
May	42.72	26.67		41.00	53.7%
Jun	52.48	51.54		48.00	-6.9%

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



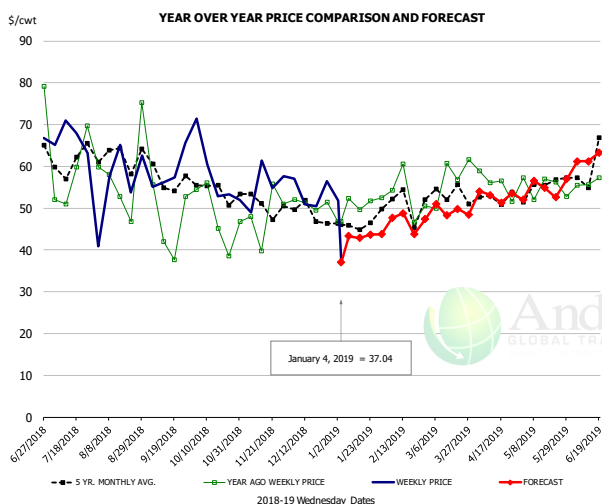
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	156.39	139.03	132.07		-5.0%
Aug	151.04	142.61	130.63		-9.5%
Sep	143.06	133.22	132.51		-0.5%
Oct	141.16	128.54	132.85		3.4%
Nov	140.41	134.77	127.01		-5.8%
Dec	138.88	134.64	129.97		-3.5%
26-Dec		139.86	131.73		-5.8%
4-Jan		141.92	132.46		-6.7%
16-Jan		146.69		139.18	-5.1%
Jan	143.29	142.08		137.00	-3.6%
Feb	146.49	143.84		145.00	0.8%
Mar	151.59	141.98		147.00	3.5%
Apr	150.37	135.92		151.00	11.1%
May	163.53	149.99		162.00	8.0%
Jun	169.37	149.97		168.00	12.0%

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## Jowl, Skinned Combo, FOB Plant, USDA

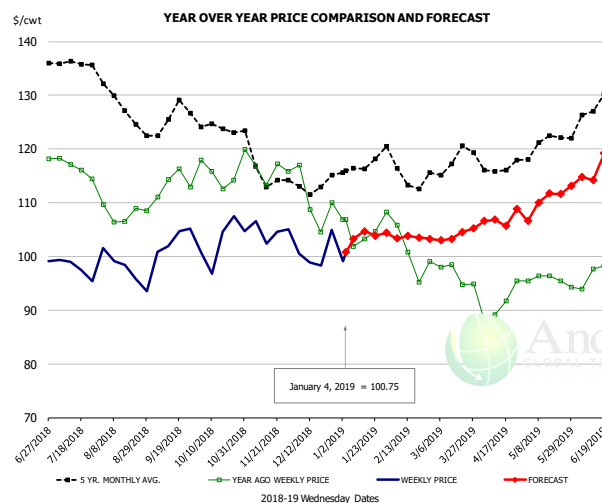


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	48.05	46.87	57.94		23.6%
Dec	47.41	49.78	54.16		8.8%
26-Dec		51.47	56.52		9.8%
4-Jan		46.73	37.04		-20.7%
16-Jan		49.60		42.87	-13.6%
Jan	43.96	49.02		43.00	-12.3%
Feb	46.30	51.68		47.00	-9.1%
Mar	48.96	55.35		49.00	-11.5%
Apr	50.99	51.87		53.00	2.2%
May	52.50	52.20		54.00	3.5%
Jun	57.95	60.69		61.00	0.5%

## Loin, Boneless Sirloin, FOB Plant, USDA

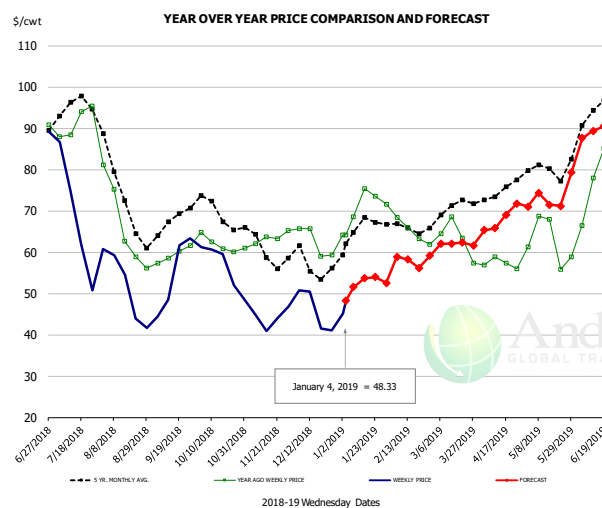


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	115.25	116.12	103.50		-10.9%
Dec	111.54	108.40	99.44		-8.3%
26-Dec		110.04	104.90		-4.7%
4-Jan		106.84	100.75		-5.7%
16-Jan		103.24		104.70	1.4%
Jan	115.67	103.75		103.00	-0.7%
Feb	114.92	100.43		104.00	3.6%
Mar	116.73	96.86		104.00	7.4%
Apr	115.97	91.01		107.00	17.6%
May	120.67	96.16		110.00	14.4%
Jun	125.84	97.04		115.00	18.5%

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



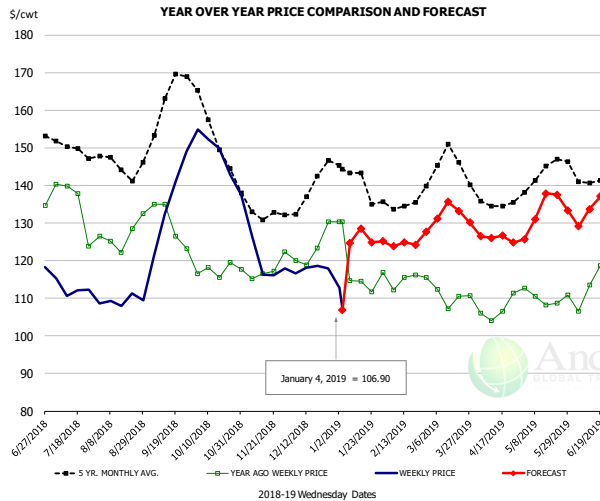
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	60.76	62.29	44.35		-28.8%
Dec	57.00	63.42	47.42		-25.2%
26-Dec		59.39	41.05		-30.9%
4-Jan		64.11	48.33		-24.6%
16-Jan		75.42		53.66	-28.8%
Jan	64.34	72.24		52.00	-28.0%
Feb	64.71	64.93		58.00	-10.7%
Mar	69.52	63.21		62.00	-1.9%
Apr	74.06	57.61		68.00	18.0%
May	78.42	62.58		72.00	15.1%
Jun	90.53	77.94		86.00	10.3%

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

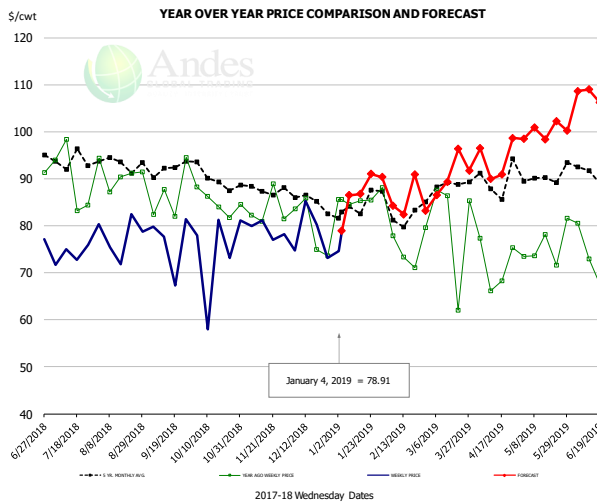


**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	133.02	116.77	118.93		1.9%
Dec	137.49	122.82	114.78		-6.5%
26-Dec		130.37	117.97		-9.5%
4-Jan		130.29	106.90		-18.0%
16-Jan		114.54		128.55	12.2%
Jan	139.68	116.43		126.00	8.2%
Feb	132.79	113.92		124.00	8.9%
Mar	143.93	111.33		132.00	18.6%
Apr	134.83	106.60		126.00	18.2%
May	142.11	109.80		133.00	21.1%
Jun	139.86	111.13		133.00	19.7%

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



**PRICE HISTORY AND FORECAST**

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov		83.65	79.09		-5.5%
Dec		79.51	78.33		-1.5%
26-Dec		73.63	73.21		-0.6%
4-Jan		85.56	78.91		-7.8%
16-Jan		85.33		86.76	1.7%
Jan		85.80		87.00	1.4%
Feb	82.49	75.46		87.00	15.3%
Mar	87.83	80.32		90.00	12.1%
Apr	89.39	71.81		94.00	30.9%
May	90.05	75.68		100.00	32.1%
Jun	91.64	74.57		108.00	44.8%

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# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

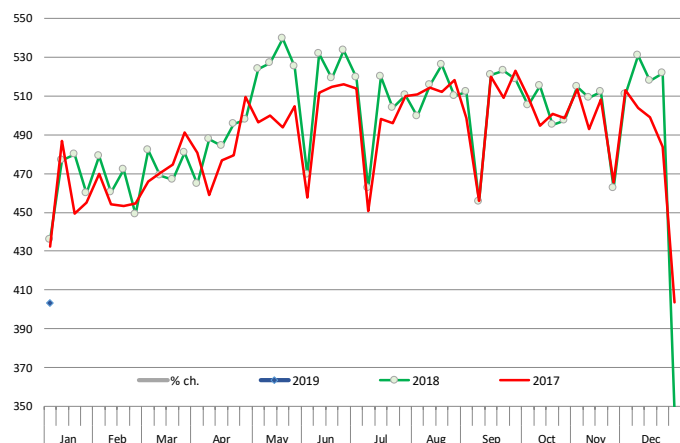
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	6-Jan-18	545.4		836.0		454.9	
This Week	5-Jan-19	520.0	-4.6%	829.0	-0.8%	430.5	-5.4%
Last Week	29-Dec-18	438.0		829.0		362.6	
This Week	5-Jan-19	520.0	18.7%	829.0	0.0%	430.5	18.7%
YTD Last Year	6-Jan-18	545		834.1		455	
YTD This Year	5-Jan-19	449	-17.7%	827.8	-0.8%	372	-18.3%

### 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>

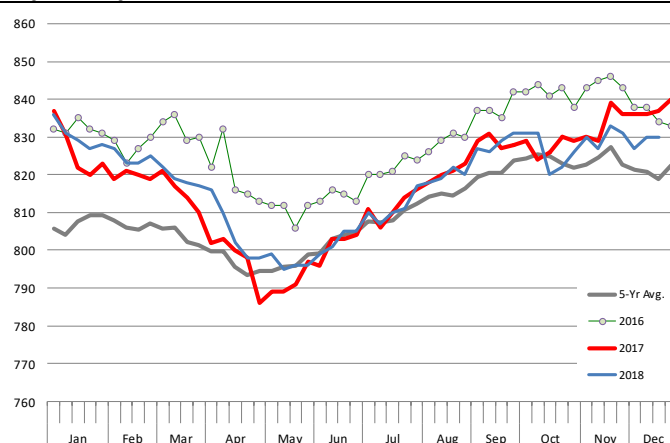
### WEEKLY STEER AND HEIFER SLAUGHTER, '000 HEAD

Source: USDA



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

Average Dressed Weight Per Carcass. Data Source: USDA AMS

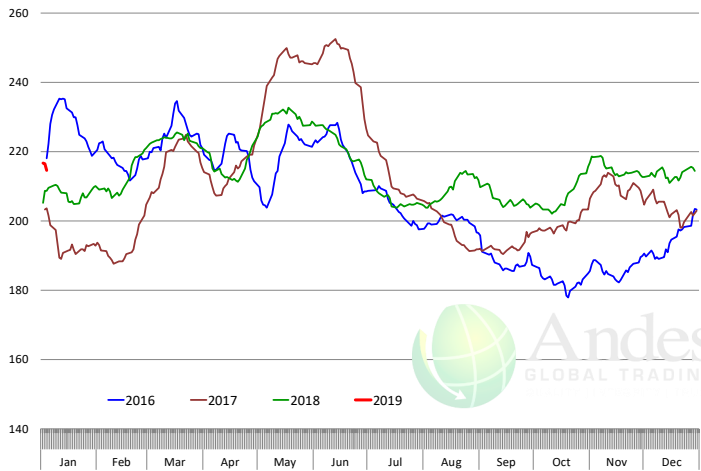


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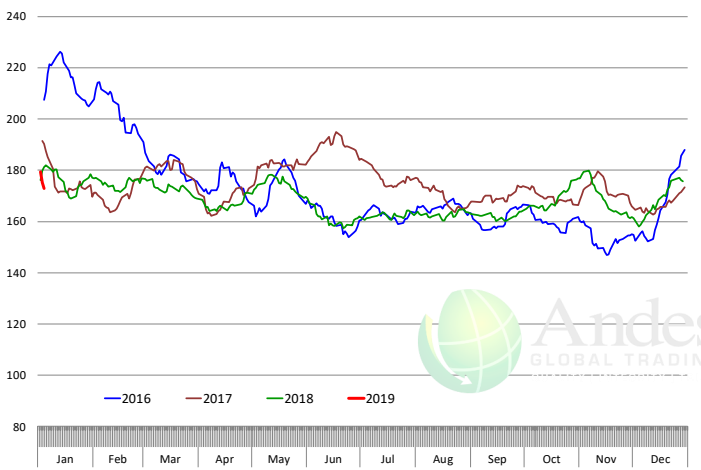


# Beef Primal Values

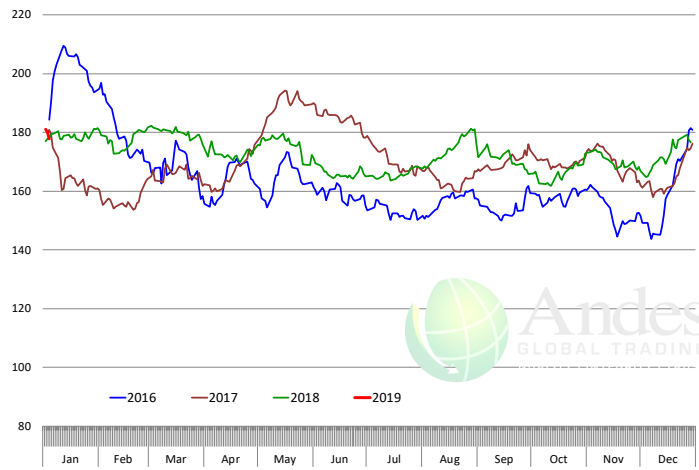
Beef Choice Cutout Value, USDA, Daily, \$/cwt



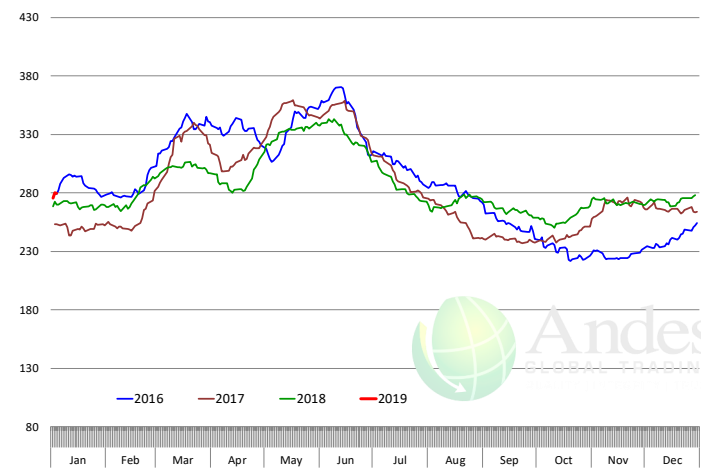
Primal Round Cutout Value, USDA, Daily, \$/cwt



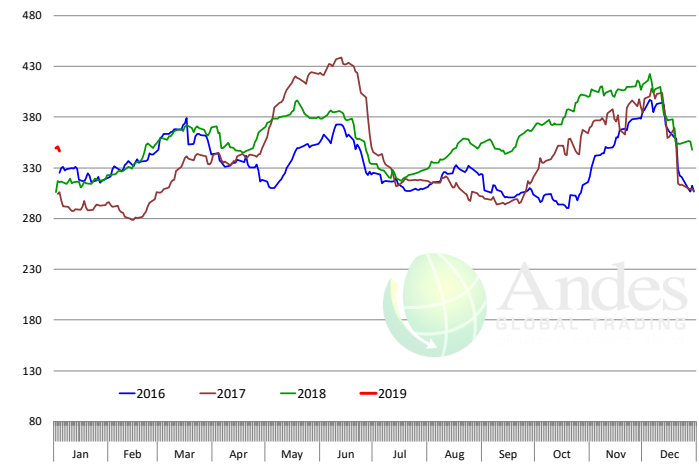
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



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

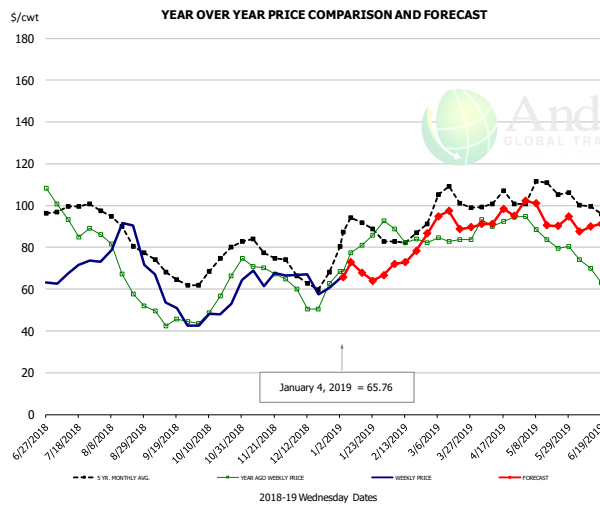


Primal Rib Cutout Value, USDA, Daily, \$/cwt



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

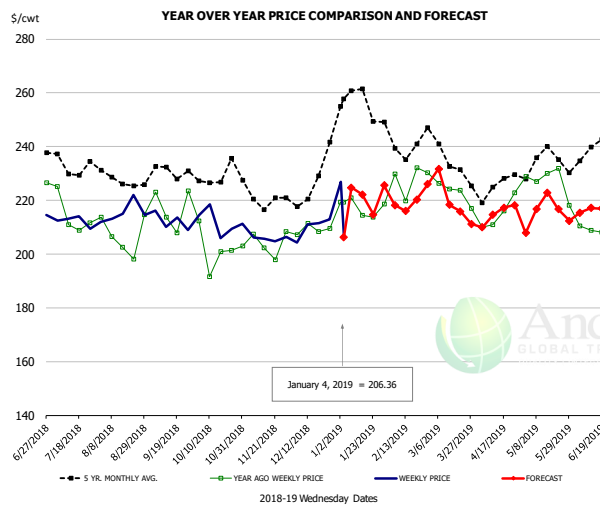


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	78.61	69.13	67.27		-2.7%
Dec	64.76	54.74	60.82		11.1%
26-Dec		62.80	60.57		-3.6%
4-Jan		68.52	65.76		-4.0%
16-Jan		81.00		67.95	-16.1%
Jan	86.64	79.25		68.00	-14.2%
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%
May	106.84	85.49		96.00	12.3%
Jun	98.42	67.99		89.00	30.9%

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

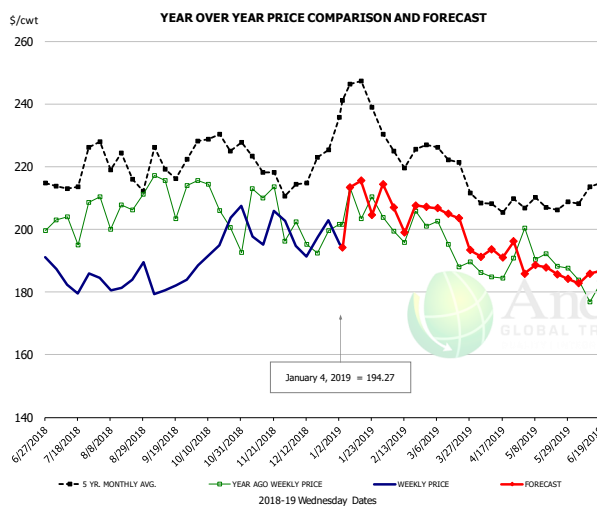


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	230.65	210.01	210.05		0.0%
Aug	227.46	205.70	214.70		4.4%
Sep	228.17	214.79	213.78		-0.5%
Oct	225.48	201.06	211.15		5.0%
Nov	219.76	203.08	204.79		0.8%
Dec	221.20	207.09	210.44		1.6%
26-Dec		209.45	212.92		1.7%
4-Jan		219.42	206.36		-6.0%
16-Jan		214.49		222.20	3.6%
Jan	253.20	217.87		220.00	1.0%
Feb	240.05	223.62		220.00	-1.6%
Mar	232.72	220.64		223.00	1.1%
Apr	223.23	215.44		215.00	-0.2%
May	231.49	228.53		216.00	-5.5%
Jun	233.12	207.81		215.00	3.5%

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



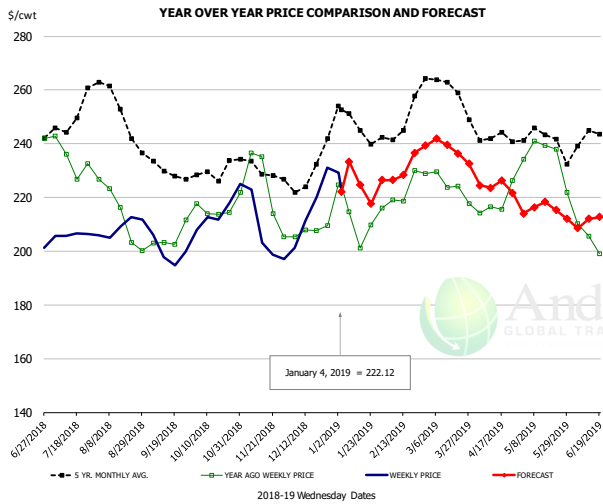
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	216.22	197.00	198.31		0.7%
Dec	213.43	196.95	193.89		-1.6%
26-Dec		199.55	202.95		1.7%
4-Jan		201.57	194.27		-3.6%
16-Jan		203.36		215.57	6.0%
Jan	236.21	204.92		210.00	2.5%
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%
May	205.80	191.75		187.00	-2.5%
Jun	207.13	182.70		185.00	1.3%

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

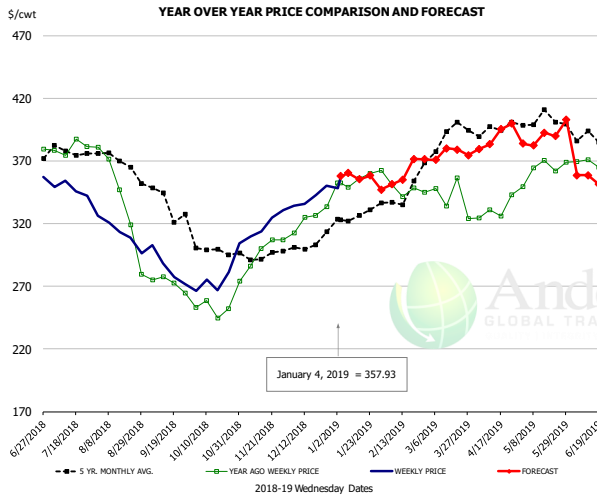


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	245.42	232.10	204.79		-11.8%
Aug	250.20	210.80	209.43		-0.7%
Sep	229.40	204.34	197.36		-3.4%
Oct	228.65	215.92	206.68		-4.3%
Nov	227.96	217.04	196.70		-9.4%
Dec	226.84	206.45	212.70		3.0%
26-Dec		209.61	231.14		10.3%
4-Jan		224.57	222.12		-1.1%
16-Jan		201.20		224.76	11.7%
Jan	245.13	212.85		228.00	7.1%
Feb	247.06	221.96		230.00	3.6%
Mar	258.07	223.30		239.00	7.0%
Apr	240.89	217.21		224.00	3.1%
May	240.29	232.51		216.00	-7.1%
Jun	236.83	205.83		211.00	2.5%

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

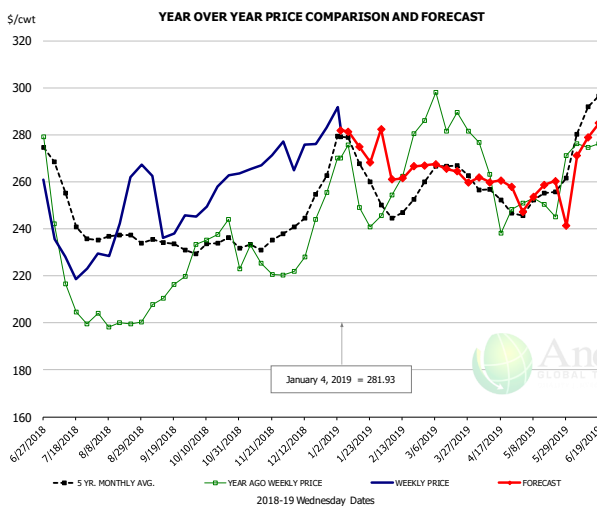


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	293.70	294.73	317.30		7.7%
Dec	297.56	320.99	339.24		5.7%
26-Dec		333.72	350.25		5.0%
4-Jan		352.38	357.93		1.6%
16-Jan		356.00		355.28	-0.2%
Jan	322.31	349.59		355.00	1.5%
Feb	334.43	345.29		350.00	1.4%
Mar	385.65	339.84		373.00	9.8%
Apr	392.29	332.58		383.00	15.2%
May	400.96	363.43		386.00	6.2%
Jun	384.30	364.50		354.00	-2.9%

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



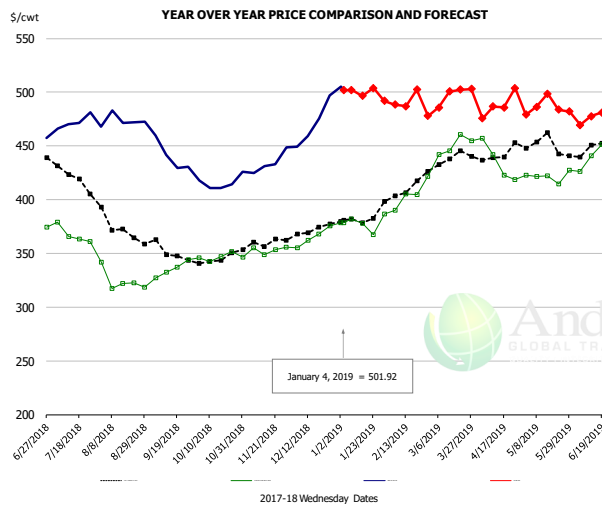
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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	241.31		2.5%
Nov	231.25	223.71	266.98		19.3%
Dec	246.17	234.17	274.96		17.4%
26-Dec		255.44	283.03		10.8%
4-Jan		270.15	281.93		4.4%
16-Jan		249.09		274.95	10.4%
Jan	262.05	251.79		276.00	9.6%
Feb	247.88	266.48		265.00	-0.6%
Mar	260.63	285.22		264.00	-7.4%
Apr	244.37	222.13		260.00	17.0%
May	252.45	252.85		255.00	0.9%
Jun	281.55	272.48		276.00	1.3%

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## Inside Skirt, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	418.45	367.65	470.53		28.0%
Aug	372.47	325.53	471.96		45.0%
Sep	349.59	333.12	433.05		30.0%
Oct	344.45	347.76	415.63		19.5%
Nov	356.44	352.71	433.00		22.8%
Dec	368.77	365.62	473.82		29.6%
26-Dec		375.61	496.72		32.2%
4-Jan		378.42	501.92		32.6%
16-Jan		378.06		496.67	31.4%
Jan	379.78	376.90		500.00	32.7%
Feb	405.84	402.54		490.00	21.7%
Mar	435.60	452.26		495.00	9.5%
Apr	436.66	426.68		488.00	14.4%
May	443.32	413.51		487.00	17.8%
Jun	443.48	438.10		476.00	8.7%

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## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

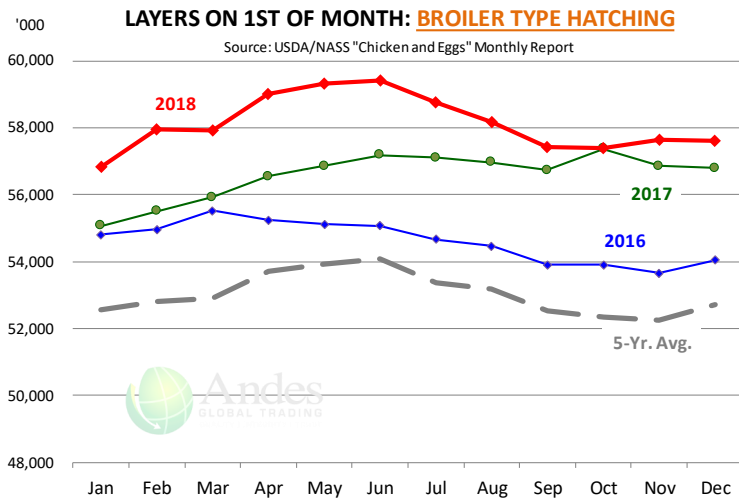
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	30-Dec-17	137.3		4.75		652.0	
Last Week	29-Dec-18	117.7	-14.3%	4.77	0.3%	560.7	-14.0%
Prev. Week	22-Dec-18	162.4		4.61		749.4	
Last Week	29-Dec-18	117.7	-27.6%	4.77	3.3%	560.7	-25.2%
YTD Last Year	30-Dec-17	8,370		4.67		39,096	
YTD This Year	29-Dec-18	8,331	-0.5%	4.71	0.7%	39,207	0.3%

#### Quarterly History + Forecasts

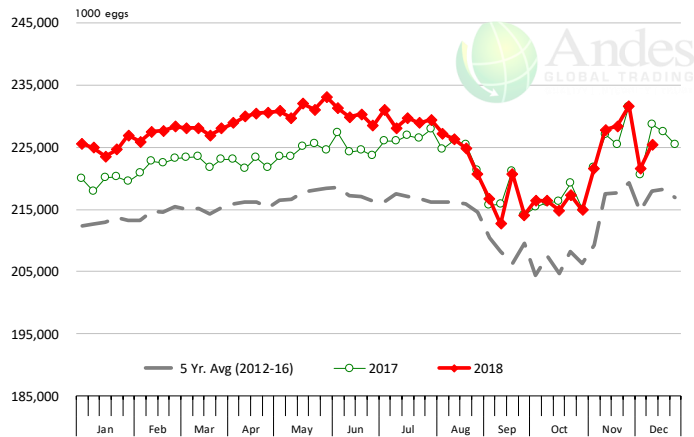
Q1 2017	2,201		4.65		10,233	
Q2 2017	2,236		4.65		10,407	
Q3 2017	2,264		4.66		10,551	
Q4 2017	2,216		4.73		10,472	
<b>Annual</b>	<b>8,916</b>	<b>Y/Y % CH.</b>	<b>4.67</b>	<b>Y/Y % CH.</b>	<b>41,662</b>	<b>Y/Y % CH.</b>
Q1 2018	2,209	0.4%	4.70	1.1%	10,385	1.5%
Q2 2018	2,270	1.5%	4.71	1.2%	10,685	2.7%
Q3 2018	2,317	2.4%	4.72	1.3%	10,940	3.7%
Q4 2018	2,249	1.5%	4.77	0.9%	10,728	2.4%
<b>Annual</b>	<b>9,045</b>	<b>1.4%</b>	<b>4.73</b>	<b>1.1%</b>	<b>42,738</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	2,345	1.2%	4.73	0.2%	11,092	1.4%
Q4 2019	2,263	0.6%	4.79	0.4%	10,837	1.0%
<b>Annual</b>	<b>9,126</b>	<b>0.9%</b>	<b>4.75</b>	<b>0.5%</b>	<b>43,326</b>	<b>1.4%</b>

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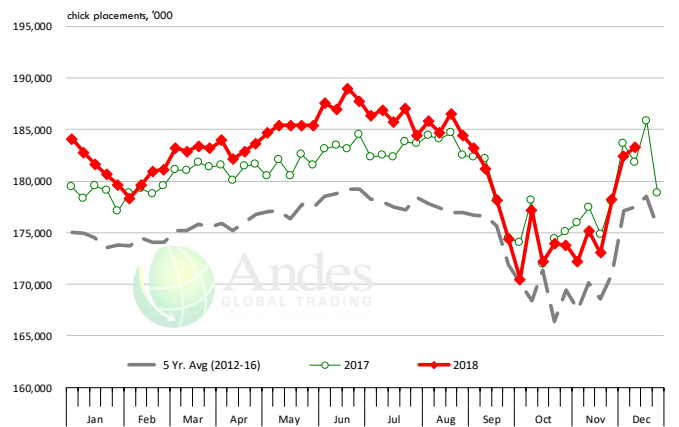
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report

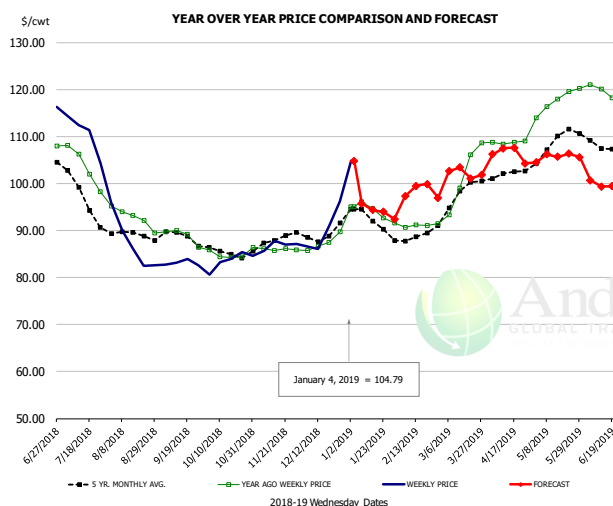


### RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



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## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

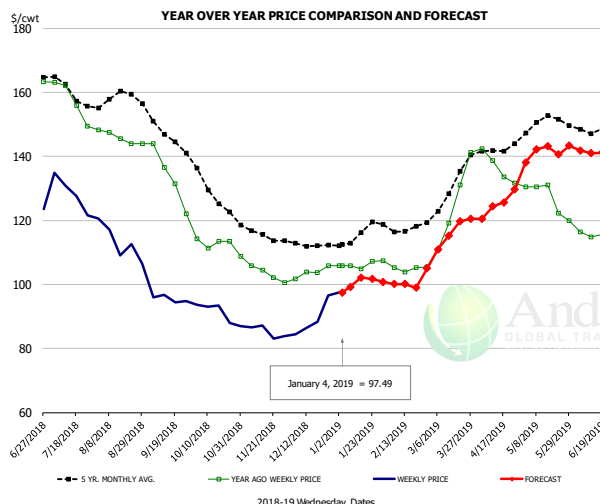


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	87.66	86.06	86.94		1.0%
Dec	89.25	87.40	89.98		3.0%
26-Dec		89.80	96.21		7.1%
4-Jan		95.00	104.79		10.3%
16-Jan		94.62		94.34	-0.3%
Jan	92.67	94.02		95.00	1.0%
Feb	88.44	91.07		98.00	7.6%
Mar	97.23	101.78		102.00	0.2%
Apr	101.80	108.72		107.00	-1.6%
May	108.76	117.62		105.00	-10.7%
Jun	107.91	118.89		100.00	-15.9%

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

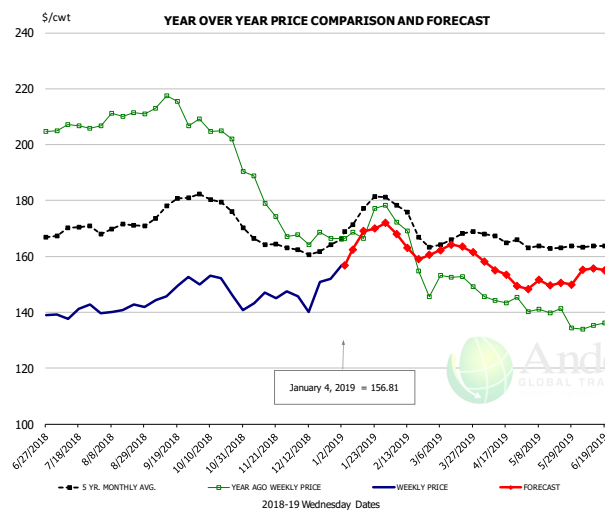


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	115.86	104.28	85.18		-18.3%
Dec	112.72	103.79	88.99		-14.3%
26-Dec		105.81	96.51		-8.8%
4-Jan		105.81	97.49		-7.9%
16-Jan		104.83		102.16	-2.5%
Jan	115.26	106.20		100.00	-5.8%
Feb	117.40	104.93		100.00	-4.7%
Mar	128.83	125.57		115.00	-8.4%
Apr	141.70	136.52		125.00	-8.4%
May	150.84	126.82		141.00	11.2%
Jun	149.27	117.57		143.00	21.6%

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



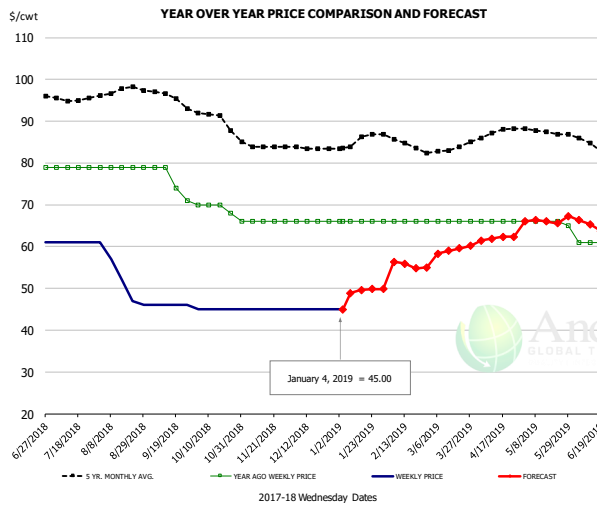
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	165.78	179.90	145.72		-19.0%
Dec	162.29	166.79	147.15		-11.8%
26-Dec		166.43	151.91		-8.7%
4-Jan		166.43	156.81		-5.8%
16-Jan		166.51		168.99	1.5%
Jan	174.17	171.39		164.00	-4.3%
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%
May	163.29	139.36		150.00	7.6%
Jun	163.83	136.15		155.00	13.8%

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

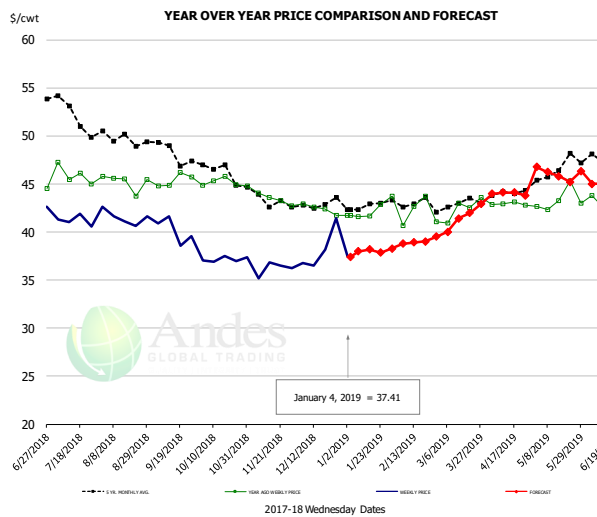


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Oct	90.92	69.50	45.00		-35.3%
Nov	84.10	66.00	45.00		-31.8%
Dec	83.56	66.00	45.00		-31.8%
26-Dec		66.00	45.00		-31.8%
4-Jan		66.00	45.00		-31.8%
16-Jan		66.00		49.58	-24.9%
Jan	85.16	66.00		49.00	-25.8%
Feb	85.20	66.00		56.00	-15.2%
Mar	83.00	66.00		59.00	-10.6%
Apr	87.02	66.00		62.00	-6.1%
May	87.58	65.80		66.00	0.3%
Jun	84.90	61.00		65.00	6.6%

## N.E. Broiler Drumsticks, USDA

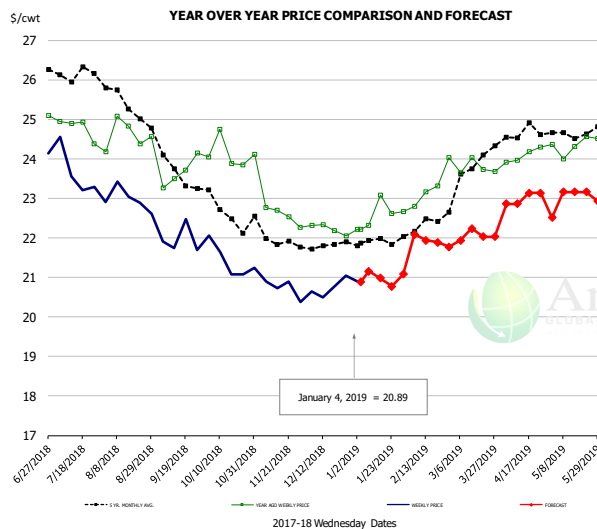


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	43.50	43.70	36.19		-17.2%
Dec	42.72	42.41	38.22		-9.9%
26-Dec		41.73	41.42		-0.7%
4-Jan		41.73	37.41		-10.4%
16-Jan		41.69		38.19	-8.4%
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%
May	46.41	43.30		46.00	6.2%
Jun	47.41	42.55		45.00	5.8%

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



### PRICE HISTORY AND FORECAST

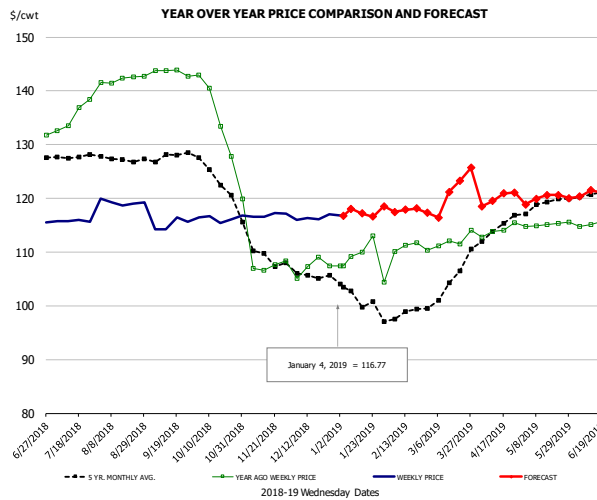
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	26.16	24.81	23.76		-4.2%
Aug	25.56	24.54	22.98		-6.4%
Sep	23.92	23.81	21.9		-
Oct	22.63	24.11	21.4		
Nov	22.04	23.06	20.7		-10.1%
Dec	21.76	22.23	20.74		-6.7%
26-Dec		22.05	21.05		-4.5%
4-Jan		22.21	20.89		-5.9%
16-Jan		23.07		20.98	-9.1%
Jan	21.86	22.54		21.00	-6.8%
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%
May	24.62	24.33		23.00	-5.5%
Jun	25.10	24.61		24.00	-2.5%

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## B/S BROILER THIGHS, USDA

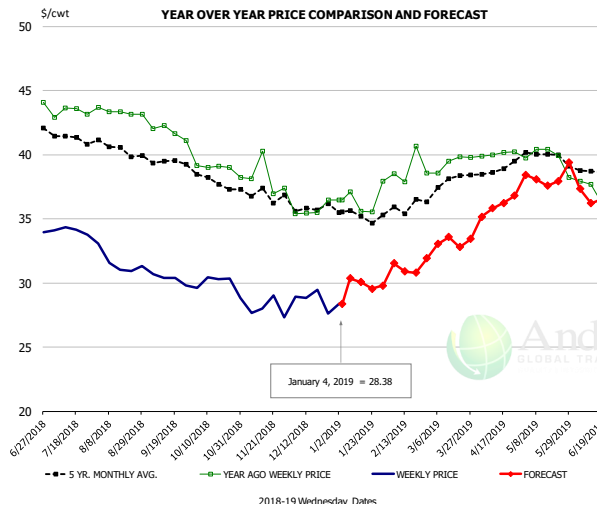


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	110.52	109.91	116.93		6.4%
Dec	105.61	107.25	116.38		8.5%
26-Dec		107.46	117.00		8.9%
4-Jan		107.46	116.77		8.7%
16-Jan		107.46		117.16	9.0%
Jan	101.71	108.79		117.00	7.5%
Feb	98.51	110.89		118.00	6.4%
Mar	104.02	112.21		120.00	6.9%
Apr	114.32	114.02		120.00	5.2%
May	118.85	115.12		120.00	4.2%
Jun	120.65	115.27		121.00	5.0%

## N.E. BROILER LEG QUARTERS, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	36.90	38.18	28.01		-26.6%
Dec	35.90	35.69	28.71		-19.6%
26-Dec		36.46	27.62		-24.2%
4-Jan		36.46	28.38		-22.2%
16-Jan		35.58		30.06	-15.5%
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%
May	40.00	39.74		38.00	-4.4%
Jun	38.69	36.44		37.00	1.5%

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## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

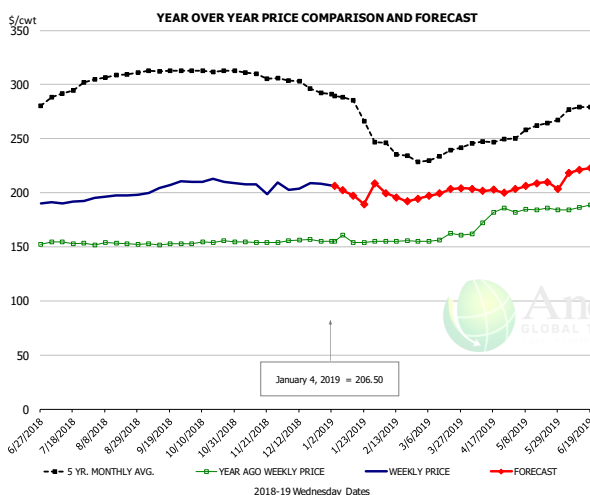
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	30-Dec-17	2.698		26.60		71.8	
Last Week	29-Dec-18	2.266	-16.0%	27.57	3.6%	62.5	-13.0%
Prev. Week	22-Dec-18	3.985		26.80		106.8	
Last Week	29-Dec-18	2.266	-43.1%	27.57	2.9%	62.5	-41.5%
YTD Last Year	30-Dec-17	216.2		25.20		5,447	
YTD This Year	29-Dec-18	215.1	-0.5%	25.11	-0.3%	5,402	-0.8%

#### 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

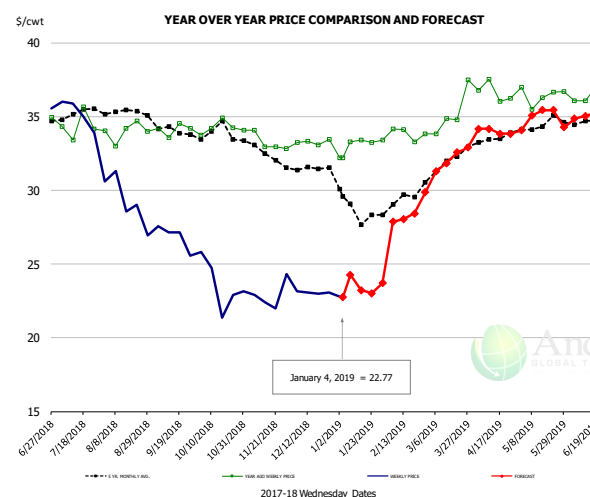


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	309.01	154.30	205.89		33.4%
Dec	299.53	155.83	205.91		32.1%
26-Dec	155.00		208.20		34.3%
4-Jan	155.00		206.50		33.2%
16-Jan	154.00			197.35	28.2%
Jan	282.50	155.80		199.00	27.7%
Feb	240.47	155.10		199.00	28.3%
Mar	232.25	158.55		200.00	26.1%
Apr	245.04	175.33		202.00	15.2%
May	258.60	184.19		207.00	12.4%
Jun	275.98	187.28		221.00	18.0%

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

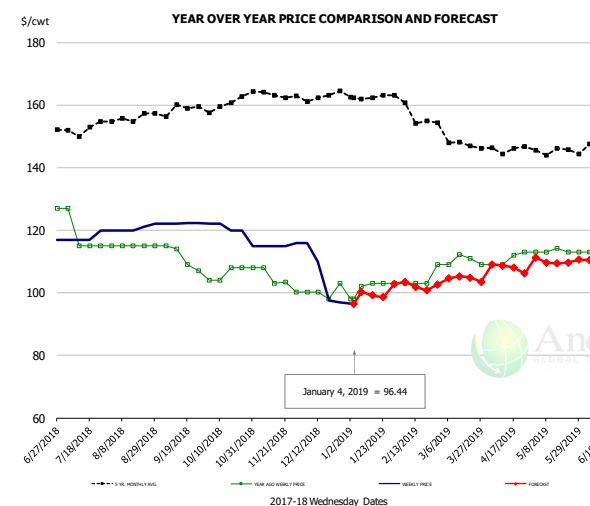


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	32.70	33.36	22.91		-31.3%
Dec	31.48	33.26	23.07		-30.6%
26-Dec		33.45	23.09		-31.0%
4-Jan		32.18	22.77		-29.2%
16-Jan		33.40		23.22	-30.5%
Jan	28.82	33.10		24.00	-27.5%
Feb	29.17	33.84		28.00	-17.3%
Mar	31.85	35.25		32.00	-9.2%
Apr	33.48	36.64		34.00	-7.2%
May	34.42	36.43		35.00	-3.9%
Jun	34.60	36.18		35.00	-3.2%

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



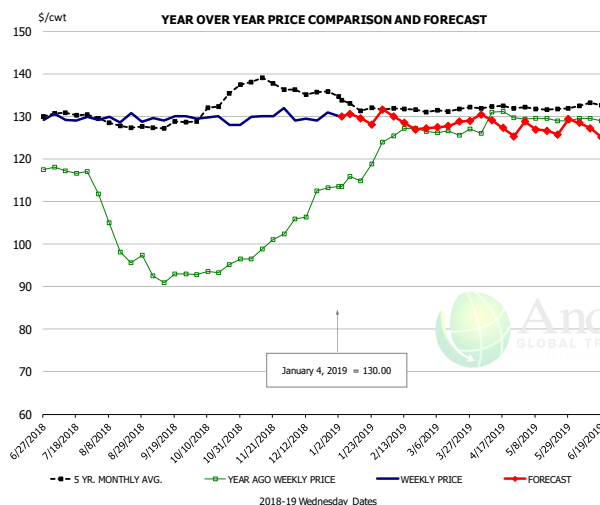
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
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%
Nov	163.30	104.54	115.25		10.2%
Dec	162.98	100.35	105.13		4.8%
26-Dec		103.00	97.00		-5.8%
4-Jan		98.00	96.44		-1.6%
16-Jan		103.00		99.16	-3.7%
Jan	162.56	101.80		100.00	-1.8%
Feb	158.50	104.50		103.00	-1.4%
Mar	148.36	110.29		105.00	-4.8%
Apr	145.20	110.75		108.00	-2.5%
May	145.39	113.23		110.00	-2.9%
Jun	147.88	115.31		110.00	-4.6%

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## TURKEY THIGH, FRESH, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

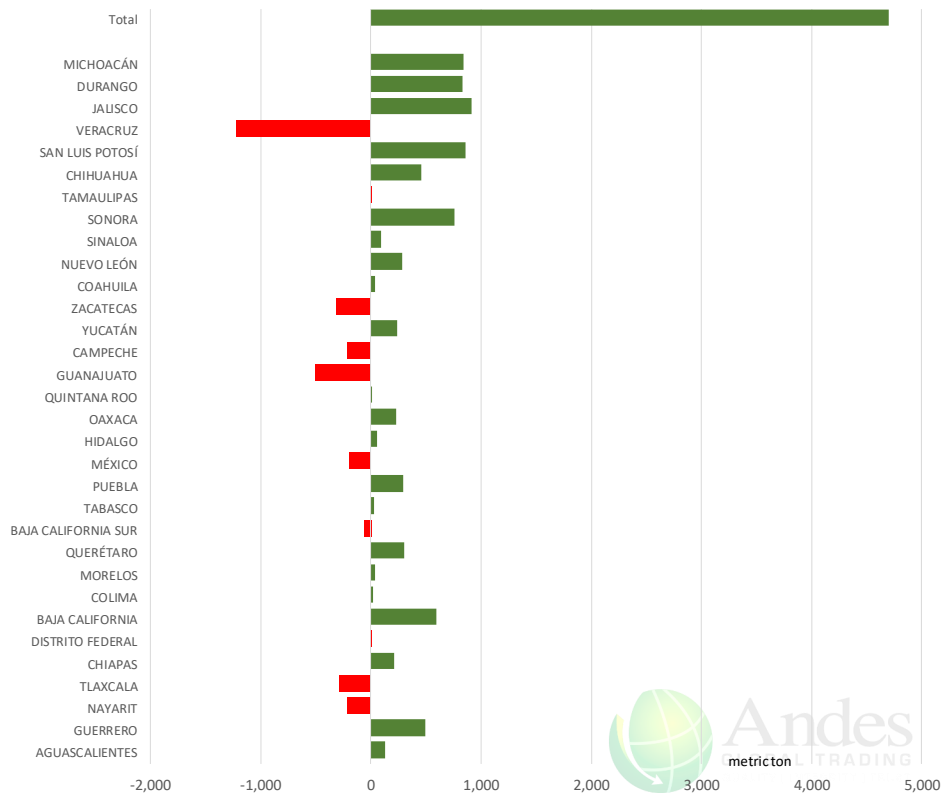
	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jul	130.42	117.19	129.65		10.6%
Aug	128.01	101.55	129.41		27.4%
Sep	127.61	92.32	129.66		40.5%
Oct	131.79	93.69	129.06		37.8%
Nov	138.38	99.00	130.46		31.8%
Dec	136.22	109.48	129.58		18.4%
26-Dec		113.18	130.85		15.6%
4-Jan		113.57	130.00		14.5%
16-Jan		113.57		129.55	14.1%
Jan	133.05	117.39		130.00	10.7%
Feb	131.84	126.52		129.00	2.0%
Mar	130.96	126.34		128.00	1.3%
Apr	132.18	129.42		128.00	-1.1%
May	131.77	129.24		127.00	-1.7%
Jun	132.42	129.23		127.00	-1.7%

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# Mexico Beef Production

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

METRIC TON. November 2018 VS. November 2017



# Mexico Pork Prices

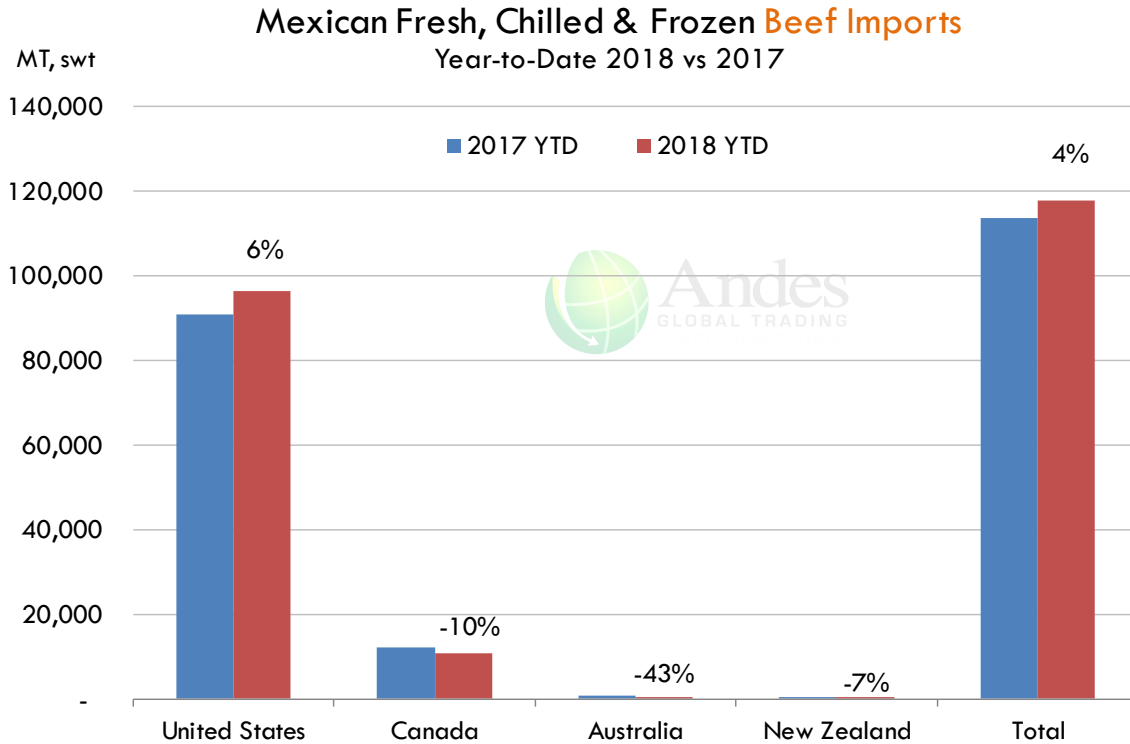
## Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E: 28/12/2018	Ultimo	Anterior	Cambio
Peso / 1 USD	19.66	19.94	
	USD/KG	USD/KG	
Supremo LAB Rastro	1.57	1.58	-0.01
Carne en Canal	2.47	2.43	0.03
Cabeza	1.30	1.28	0.02
Espaldilla	2.70	2.91	-0.21
Pecho	3.48	3.43	0.05
Entrecot	3.08	3.08	-0.01
Tocino	3.20	3.71	-0.51
Pierna	3.31	3.26	0.05
Cuero	1.37	1.40	-0.03

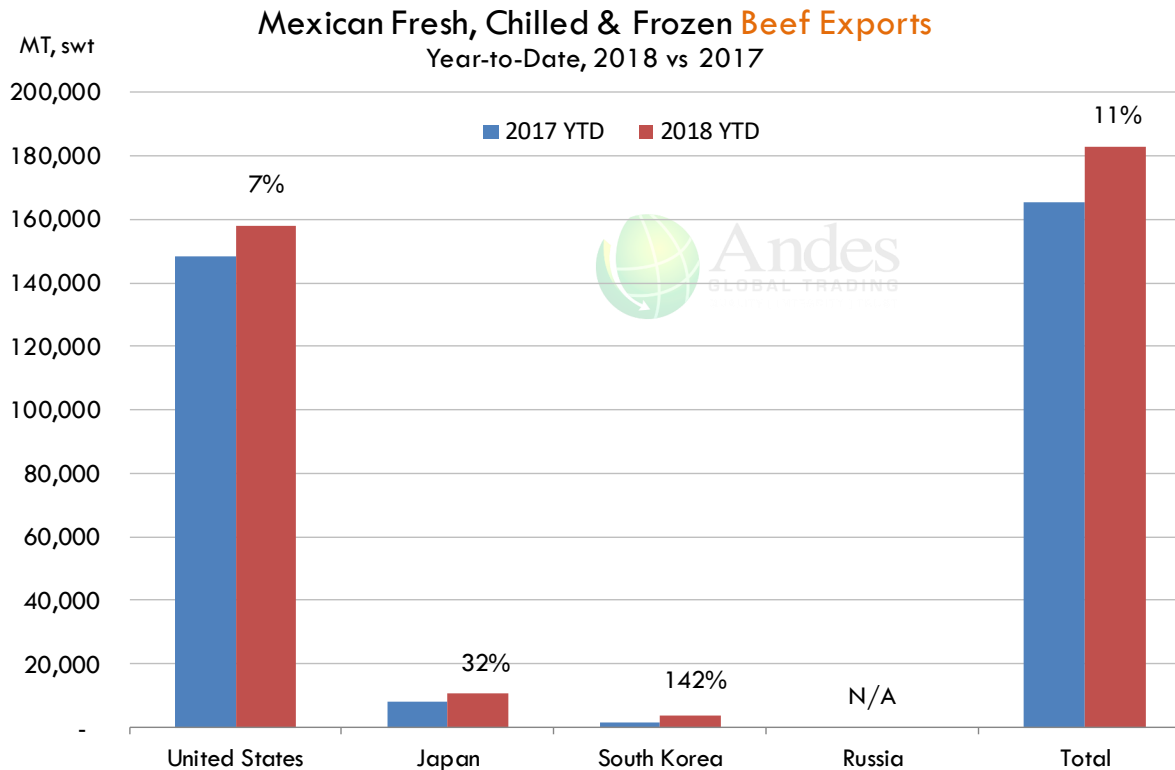
Fuente: SNIIM

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## Mexico Beef Imports



## Mexico Beef Exports



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## Colombia Meat Price Reference













INDICADORES		enero 4	enero 3	enero 2	diciembre 31	diciembre 28	diciembre 27	diciembre 26	diciembre 24	diciembre 21
 Vacuno Macho en pie (\$/kg)	Extra	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.000
	1a	\$4.850 ☹️	\$4.850 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.750 ☹️	\$4.700
	2a	\$4.550 ☹️	\$4.550 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.450 ☹️	\$4.350
 Vacuno Hembra en pie (\$/kg)	1a	\$4.050 ☹️	\$4.050 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950 ☹️	\$3.950
	2a	\$3.800 ☹️	\$3.800 ☹️	\$3.600 ☹️	\$3.600 ☹️	\$3.600 ☹️	\$3.600 ☹️	\$3.650 ☹️	\$3.650 ☹️	\$3.550
 Vacuno Canal (\$/kg)	1a	\$9.880 ☹️	\$9.880 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348 ☹️	\$9.348
	2a	\$9.480 ☹️	\$9.480 ☹️	\$9.040 ☹️	\$9.040 ☹️	\$9.040 ☹️	\$9.040 ☹️	\$9.040 ☹️	\$9.040 ☹️	\$9.040
 Porcino en pie (\$/kg)	Extra	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.400 ☹️	\$5.300
	1a	\$5.100 ☹️	\$5.100 ☹️	\$5.100 ☹️	\$5.100 ☹️	\$5.050 ☹️	\$5.050 ☹️	\$5.000 ☹️	\$5.000 ☹️	\$4.950
	2a	\$4.850 ☹️	\$4.850 ☹️	\$4.850 ☹️	\$4.850 ☹️	\$4.800 ☹️	\$4.800 ☹️	\$4.800 ☹️	\$4.800 ☹️	\$4.750
 Porcino canal (\$/kg)	1a	\$7.904 ☹️	\$7.904 ☹️	\$7.880 ☹️	\$7.880 ☹️	\$7.864 ☹️	\$7.864 ☹️	\$7.772 ☹️	\$7.772 ☹️	\$7.412
	2a	\$7.416 ☹️	\$7.416 ☹️	\$7.412 ☹️	\$7.412 ☹️	\$7.432 ☹️	\$7.432 ☹️	\$7.152 ☹️	\$7.152 ☹️	\$6.968

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		
			28-Dec-18	21-Dec-18	29-Dec-17		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	0.98	0.97	1.26	↓	-22%
	CAN Hog Carcass (US\$/kg)	carcass wt.	0.96	0.98	1.15	↓	-17%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.55	1.55	1.70	↓	-9%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.52	1.51	1.56	↓	-3%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.61	1.60	1.76	↓	-9%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.46	1.45	1.50	↓	-3%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.49	1.48	1.55	↓	-4%
	Argentina Live Hogs, (US\$/kg)	liveweight	1.12	1.11	1.48	↓	-24%
	Brazil Live Hogs, (US\$/kg)	liveweight	0.98	0.98	1.15	↓	-14%
	Chile Live Hogs, (US\$/kg)	liveweight	1.22	1.31	1.69	↓	-28%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.46	1.43	1.47	↓	0%
	China Hog Carcass, (US\$/kg)	carcass wt.	0.30	0.30	0.30	↑	1%

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## Global Commodities

Futures Contracts	Current Week	Prior Week	Ch. From Last Week	Last Year	Ch. From Last Year
	4-Jan-19	28-Dec-18		5-Jan-18	

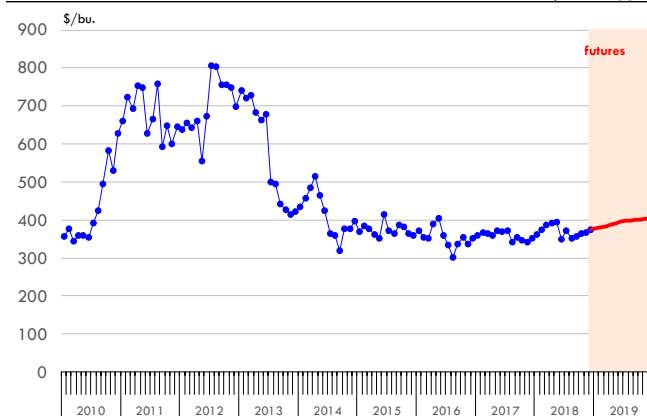
### Corn Futures

<b>Mar '19</b>	383.00	375.50	↑ 7.50	351.25	↑ 31.75
<b>May '19</b>	391.00	383.25	↑ 7.75	359.25	↑ 31.75
<b>Jul '19</b>	398.25	390.50	↑ 7.75	367.50	↑ 30.75
<b>Sep '19</b>	399.75	393.25	↑ 6.50	375.25	↑ 24.50

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

Data Source: CBOT

Last Updated on: 1/5/2019



Futures Contracts	Current Week	Prior Week	Ch. From Last Week	Last Year	Ch. From Last Year
	4-Jan-19	28-Dec-18		5-Jan-18	

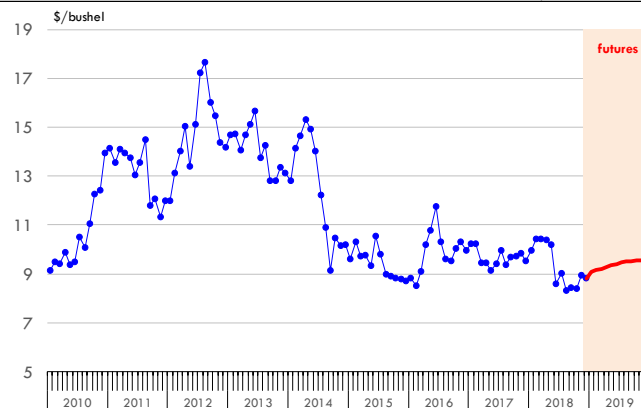
### Soybean Futures

<b>Mar '19</b>	921.50	895.50	↑ 26.00	970.75	↓ -49.25
<b>May '19</b>	934.50	908.25	↑ 26.25	981.50	↓ -47.00
<b>Jul '19</b>	946.00	921.00	↑ 25.00	991.00	↓ -45.00
<b>Sep '19</b>	951.75	928.25	↑ 23.50	988.25	↓ -36.50

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

Data Source: CBOT

Last Updated on: 1/5/2019



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## Global Commodities

Futures Contracts	Current Week 4-Jan-19	Prior Week 28-Dec-18	Ch. From Last Week	Last Year 5-Jan-18	Ch. From Last Year
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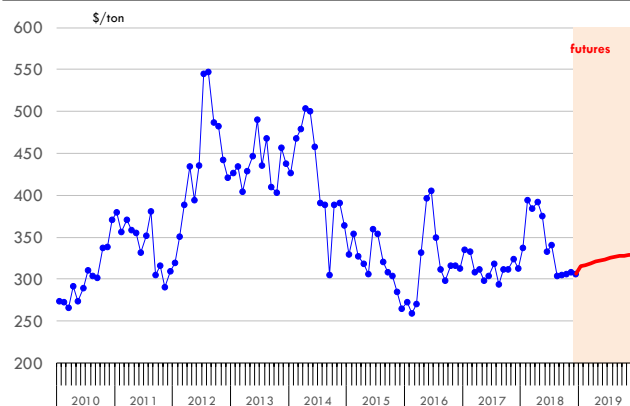
### Soybean Meal Futures

<b>Mar '19</b>	319.00	313.00	↑ 6.00	321.90	↓ -2.90
<b>May '19</b>	322.30	316.30	↑ 6.00	324.40	↓ -2.10
<b>Jul '19</b>	325.50	319.80	↑ 5.70	327.20	↓ -1.70
<b>Sep '19</b>	327.80	322.30	↑ 5.50	327.00	↑ 0.80

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

Data Source: ICE Exchange

Last Updated on: 1/5/2019



Futures Contracts	Current Week 4-Jan-19	Prior Week 28-Dec-18	Ch. From Last Week	Last Year 5-Jan-18	Ch. From Last Year
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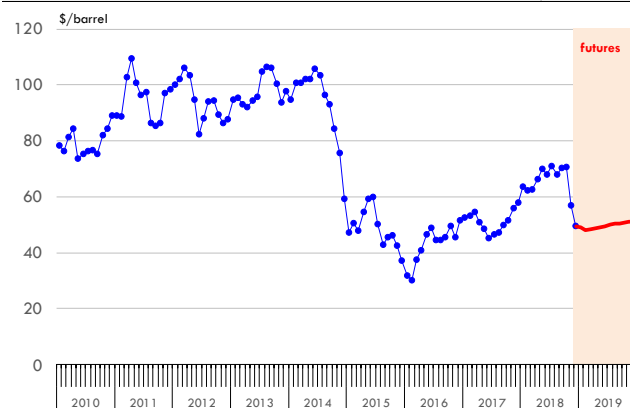
### Crude Oil Futures (WTI)

<b>Mar '19</b>	48.61	45.60	↑ 3.01	61.41	↓ -12.80
<b>May '19</b>	49.38	46.27	↑ 3.11	61.15	↓ -11.77
<b>Jul '19</b>	50.21	46.95	↑ 3.26	60.62	↓ -10.41
<b>Sep '19</b>	50.55	47.36	↑ 3.19	59.93	↓ -9.38

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

Data Source: NYMEX

Last Updated on: 1/5/2019



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## Estados Unidos

Miami, FL 33137

2800 Biscayne Blvd. Suite 555

Teléfono: + 1 (305) 290-3720

Fax: +1 (313) 486-6784

E-mail: [info@andesgt.com](mailto:info@andesgt.com)

## México

Monterrey, NL, CP 64710

Av. Morones prieto # 2805

Pte, Col. Lomas de San Francisco

Oficinas 209-210

Teléfono: +52 554 770 7770

## Colombia Bogotá D.C.

Teléfono: +57 (1) 382 6784

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