



# NEWSLETTER

August 18, 2021

Summary	1
Pork Statistics	2
Pork Price Forecasts	3-7
Beef Statistics	8-9
Beef Price Forecasts	10-13
Chicken Statistics	14-15
Chicken Forecasts	16-18
Turkey Statistics	19
Turkey Forecasts	20-21
Exports	22-25
MX Statistics	26-28
Colombia Pork Prices	29
Global Pork Prices	30
Commodity Futures	31-32

## Pork Market Trends:

- Hog futures have been volatile in the last two weeks as producers look to get some downside protection given the heightened risk from ASF. Funds are also less certain about the market and have tried to scale back their positions.
- There is a lot of conversation in the US as to what happens if ASF enters Puerto Rico and if this will cause the United States to lose its ASF-free status. This presents significant risk for US pork exports and prices.
- In the near term pork prices remain very firm, bolstered by retail demand going into the Labor Day weekend. Processors continue to have staffing problems, resulting in a big difference between boneless and bone-in product.
- Hog slaughter last week climbed over 2.4 million head and combined with the slowdown in exports to Mexico it resulted in significantly lower prices for bone-in hams. Boneless hams, however, remain firm.

## Chicken Market Trends:

- USDA is currently projecting broiler production for all of 2021 at just 0.3% above the previous year and production is expected to increase by just 1.2% in 2022. Per capita availability is expected to be down 0.4% this year due to higher exports. Chicken prices have escalated this year in part as supply is not keeping up with demand growth.
- Labor availability also remains a challenge for the industry, something that can also be said about other proteins. Boneless product, trim and MSC is especially affected as processors continue to struggle staffing processing lines.
- High prices for competing meats have also bolstered demand for chicken at retail and foodservice. However, large fast food operators tend to price their chicken contracts based on feed costs. They have been protected by those contracts until now but as those contracts reset in the fall, they are facing significant price inflation.

## Beef Market Trends:

- Wholesale beef prices have skyrocketed again in the last two weeks. Spot supplies are extremely tight, resulting in an auction market for ever shrinking supplies.
- Fed cattle slaughter was down 4% compared to both 2020 and 2019 levels and packer offerings remain extremely high, in part because they are uncertain about labor availability in the fall. Tyson Foods is requiring all employees to be vaccinated and they are uncertain how this will affect their labor force availability.
- Spot supply also affected by strong forward buying in July from both retailers and export buyers. Forward sales and exports have slowed down in the last two weeks, however, which should help moderate prices in September. But, we are projecting ongoing price inflation, in part due to the broader inflation trends as well as the uncertainty the labor market outlook going forward.

## Turkey Market Trends

- Turkey meat supply availability remains limited and this is expected to drive price inflation for the remainder of the year.
- Producers have sought to offset the shortfall in the number of birds raised by getting them to heavier weights. The result is a significant shortfall of whole birds, something that will become more apparent in the fall.
- Recovery in foodservice demand, high prices for competing meats and tight supply have all contributed to turkey breast price inflation. Prices are up 12% in the last four weeks and they are poised to move higher in the fall.
- As with other proteins, labor has become the primary focus for turkey processors as well. Some are reluctant to offer product for out front and have advised customers of potential short shipments due to the lack of labor.

# Pork Market - Supply Situation & Outlook

## Weekly Pork Production Statistics

Source: USDA

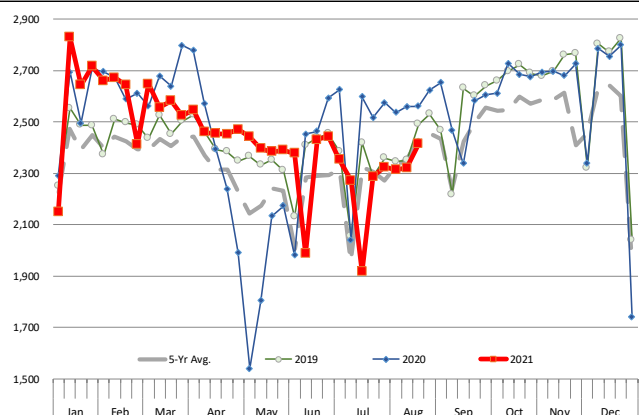
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	15-Aug-20	2,561		211.0		540.2	
This Week	14-Aug-21	2,415	-5.7%	210.0	-0.5%	505.7	-6.4%
Last Week	7-Aug-21	2,321		210.0		486.6	
This Week	14-Aug-21	2,415	4.0%	210.0	0.0%	505.7	3.9%
YTD Last Year	15-Aug-20	79,672		215.1		17,125	
YTD This Year	14-Aug-21	78,663	-1.3%	215.9	0.4%	16,937	-1.1%

### Quarterly History + Forecasts

Q1 2020	34,479		215.4		7,426	
Q2 2020	29,198		216.2		6,313	
Q3 2020	33,374		211.2		7,048	
Q4 2020	34,512		217.8		7,515	
<b>Annual</b>	<b>131,563</b>	<b>Y/Y % CH.</b>	<b>215.1</b>	<b>Y/Y % CH.</b>	<b>28,303</b>	<b>Y/Y % CH.</b>
Q1 2021	33,418	-3.1%	218.2	1.3%	7,291	-1.8%
Q2 2021	30,874	5.7%	215.2	-0.5%	6,644	5.2%
Q3 2021	32,217	-3.5%	210.0	-0.6%	6,766	-4.0%
Q4 2021	33,895	-1.8%	216.0	-0.8%	7,321	-2.6%
<b>Annual</b>	<b>130,403</b>	<b>-0.9%</b>	<b>214.8</b>	<b>-0.1%</b>	<b>28,022</b>	<b>-1.0%</b>
Q1 2022	33,439	0.1%	217.0	-0.5%	7,256	-0.5%
Q2 2022	30,720	-0.5%	215.0	-0.1%	6,605	-0.6%
Q3 2022	32,539	1.0%	209.0	-0.5%	6,801	0.5%
Q4 2022	34,403	1.5%	216.0	0.0%	7,431	1.5%
<b>Annual</b>	<b>131,101</b>	<b>0.5%</b>	<b>214.3</b>	<b>-0.3%</b>	<b>28,093</b>	<b>0.3%</b>

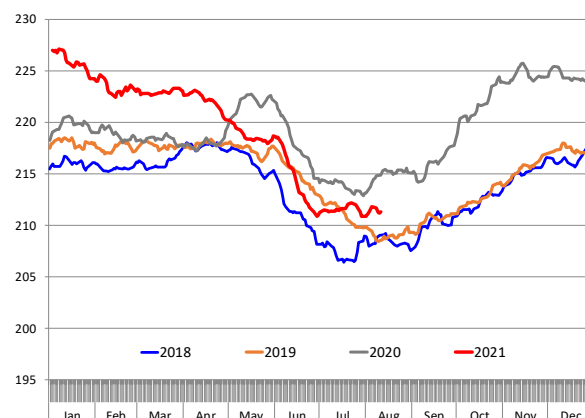
### WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA



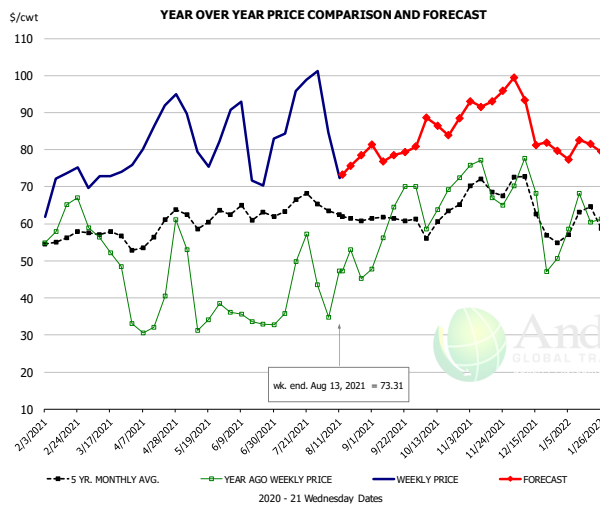
### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - All hogs

Based on Daily MPR Report, LM\_HG201. Data through Aug 12, 2021. Analysis by Steiner Consulting



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

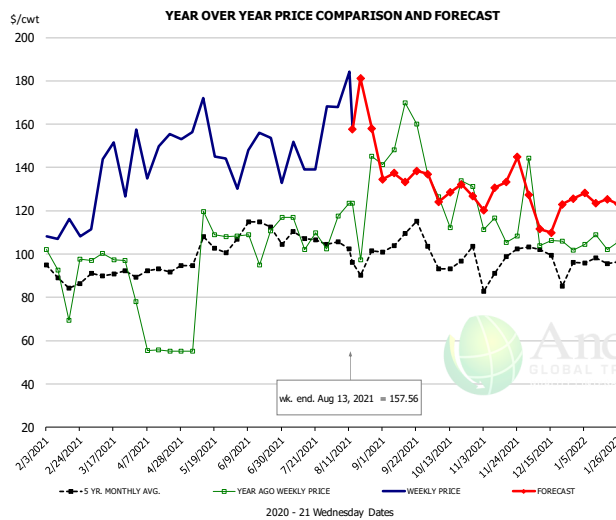


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	55.75	59.55	70.12		17.8%
Mar	57.20	52.23	73.26		40.3%
Apr	55.85	34.55	85.41		147.2%
May	59.75	37.38	80.94		116.5%
Jun	61.15	34.64	78.39		126.3%
Jul	63.37	43.56	93.31		114.2%
4-Aug		34.80	84.63		143.2%
13-Aug		47.29	73.31		55.0%
25-Aug		45.34		78.47	73.1%
Aug	59.41	42.66		76.00	78.2%
Sep	60.58	61.88		79.00	27.7%
Oct	59.65	64.93		87.00	34.0%
Nov	68.79	70.04		93.00	32.8%
Dec	63.38	58.96		89.00	51.0%
Jan	58.81	61.61		79.00	28.2%

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

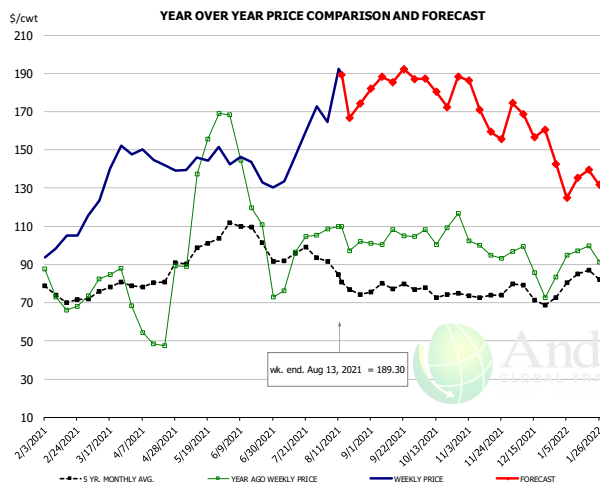


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	90.65	93.76	109.34		16.6%
Mar	90.54	95.70	132.77		38.7%
Apr	88.93	57.79	150.67		160.7%
May	103.63	111.93	156.84		40.1%
Jun	107.19	106.79	146.05		36.8%
Jul	104.53	100.36	151.08		50.5%
4-Aug		117.42	168.00		43.1%
13-Aug		123.37	157.56		27.7%
25-Aug		123.37		157.92	28.0%
Aug	99.01	116.00		184.00	58.6%
Sep	102.89	133.80		135.00	0.9%
Oct	100.89	129.52		130.00	0.4%
Nov	95.08	114.81		127.00	10.6%
Dec	100.11	109.59		122.00	11.3%
Jan	98.71	109.83		125.00	13.8%

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



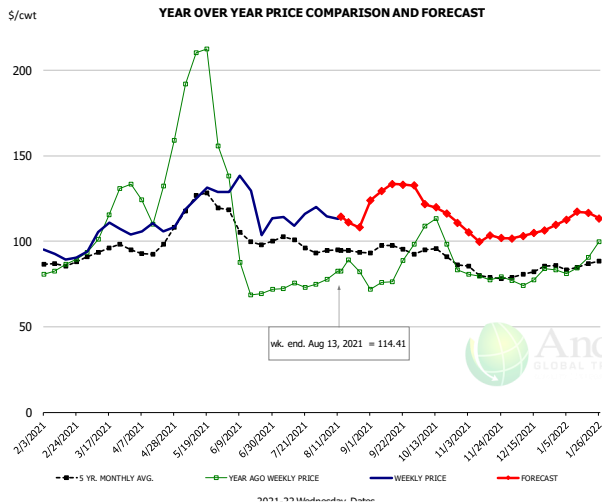
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	72.30	70.32	99.26		41.2%
Mar	76.45	81.06	131.33		62.0%
Apr	79.02	55.26	142.67		158.2%
May	101.48	147.14	146.41		-0.5%
Jun	104.35	126.02	142.42		13.0%
Jul	94.53	94.99	153.07		61.1%
4-Aug		108.51	164.58		51.7%
13-Aug		110.00	189.30		72.1%
25-Aug		110.00		174.35	58.5%
Aug	83.59	98.30		187.00	90.2%
Sep	76.57	100.68		187.00	85.7%
Oct	74.32	103.36		180.00	74.2%
Nov	72.43	97.53		170.00	74.3%
Dec	74.11	89.46		165.00	84.4%
Jan	81.56	94.87		130.00	37.0%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

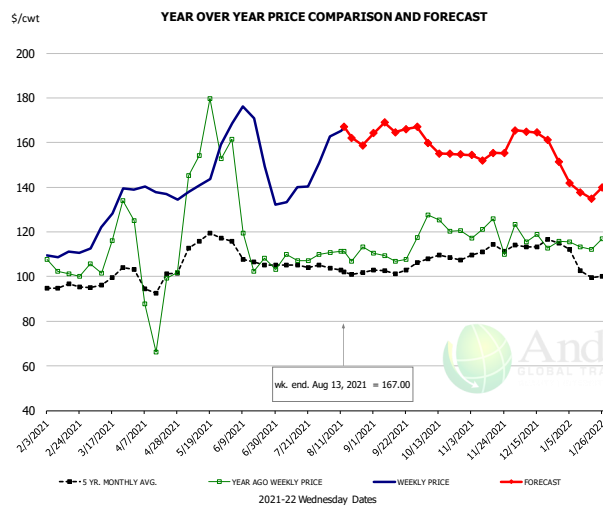


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	86.34	84.38	90.53		7.3%
Mar	94.72	112.85	103.03		-8.7%
Apr	94.44	125.14	107.83		-13.8%
May	120.87	195.21	126.81		-35.0%
Jun	103.65	82.71	121.58		47.0%
Jul	98.63	73.86	115.05		55.8%
4-Aug		77.65	114.58		47.6%
13-Aug		82.37	114.41		38.9%
25-Aug		82.08		108.04	31.6%
Aug	94.05	81.51		115.00	41.1%
Sep	95.27	80.85		130.00	60.8%
Oct	91.66	97.33		120.00	23.3%
Nov	80.81	80.16		104.00	29.7%
Dec	80.85	77.36		104.00	34.4%
Jan	85.20	86.77		114.00	31.4%

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

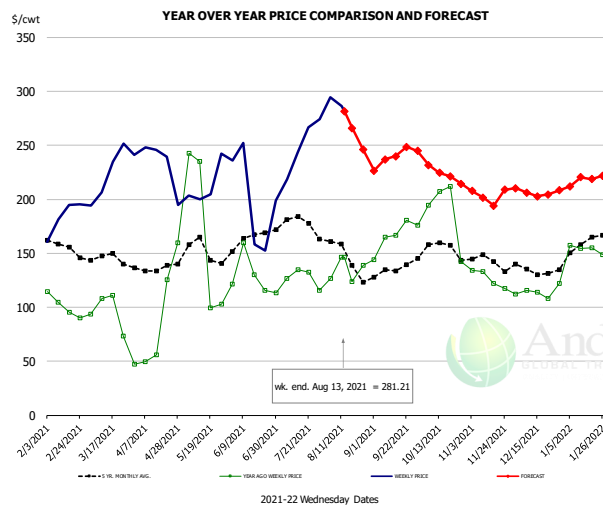


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	93.41	100.13	109.38		9.2%
Mar	98.86	117.82	124.97		6.1%
Apr	97.15	89.55	137.01		53.0%
May	115.81	156.07	146.25		-6.3%
Jun	107.82	116.19	159.62		37.4%
Jul	104.14	106.65	142.80		33.9%
4-Aug		110.71	162.68		46.9%
13-Aug		111.36	167.00		50.0%
25-Aug		113.38		158.76	40.0%
Aug	102.31	110.06		166.00	50.8%
Sep	101.72	110.26		166.00	50.6%
Oct	107.47	120.71		157.00	30.1%
Nov	111.85	125.63		154.00	22.6%
Dec	115.06	119.22		164.00	37.6%
Jan	104.32	113.39		142.00	25.2%

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



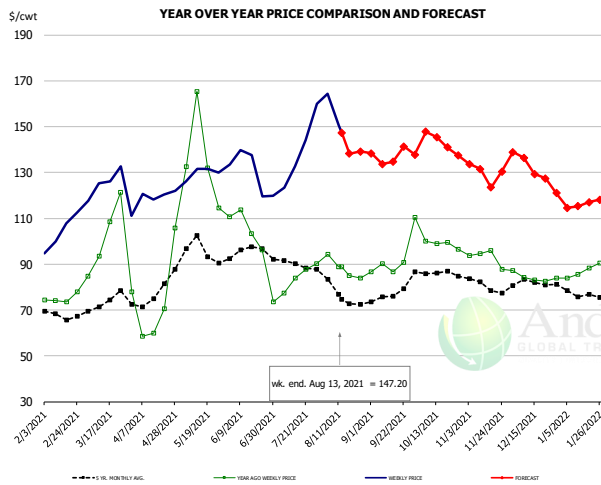
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	155.44	97.66	185.65		90.1%
Mar	143.76	87.28	222.67		155.1%
Apr	130.38	61.41	228.55		272.2%
May	149.27	170.31	209.52		23.0%
Jun	160.80	119.55	191.30		60.0%
Jul	175.30	120.00	253.83		111.5%
4-Aug		126.54	294.22		132.5%
13-Aug		146.67	281.21		91.7%
25-Aug		138.86		246.30	77.4%
Aug	143.05	131.40		282.00	114.6%
Sep	133.22	166.81		238.00	42.7%
Oct	154.30	191.45		228.00	19.1%
Nov	141.60	129.21		206.00	59.4%
Dec	131.37	116.51		206.00	76.8%
Jan	155.79	158.75		214.00	34.8%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

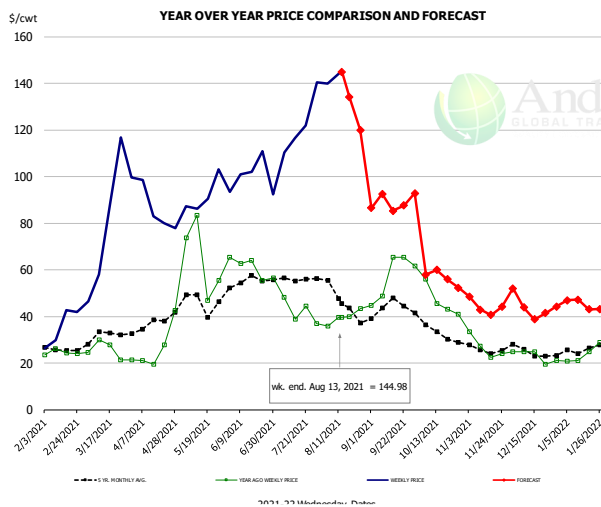


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	67.29	74.21	101.85		37.3%
Mar	72.48	99.99	122.50		22.5%
Apr	75.12	69.42	116.41		67.7%
May	93.54	132.21	129.13		-2.3%
Jun	93.24	101.38	130.25		28.5%
Jul	89.87	83.79	139.04		65.9%
4-Aug		94.20	164.45		74.6%
13-Aug		88.74	147.20		65.9%
25-Aug		83.96		139.21	65.8%
Aug	77.50	88.79		151.00	70.1%
Sep	76.41	89.70		137.00	52.7%
Oct	85.35	98.89		145.00	46.6%
Nov	80.60	93.04		130.00	39.7%
Dec	80.93	84.40		133.00	57.6%
Jan	77.56	87.55		116.00	32.5%

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

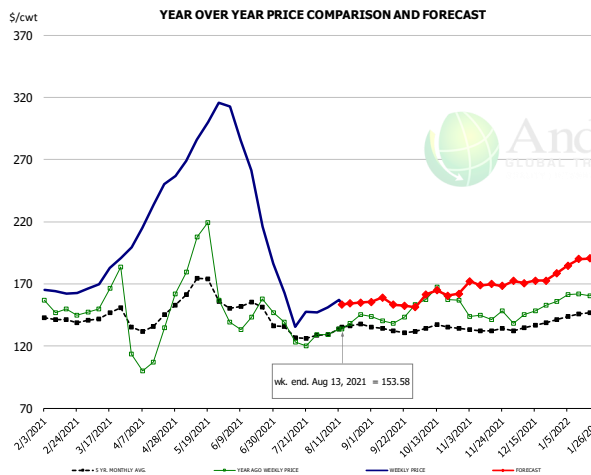


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	25.51	24.68	32.67		32.4%
Mar	29.71	23.89	81.18		239.8%
Apr	35.16	21.62	88.70		310.3%
May	44.54	63.44	90.96		43.4%
Jun	51.89	59.84	102.29		70.9%
Jul	52.36	41.10	114.99		179.8%
4-Aug		35.85	139.82		290.0%
13-Aug		39.62	144.98		265.9%
25-Aug		43.42		120.00	176.4%
Aug	44.73	37.86		144.00	280.3%
Sep	42.89	56.26		88.00	56.4%
Oct	33.05	46.29		59.00	27.5%
Nov	25.61	26.93		45.00	67.1%
Dec	24.37	22.94		44.00	91.8%
Jan	25.16	23.63		45.00	90.4%

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



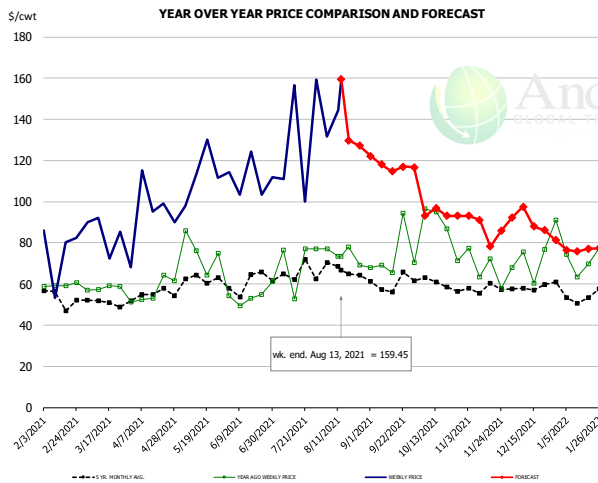
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	141.21	150.69	162.54		7.9%
Mar	142.33	156.12	177.79		
Apr	138.64	120.02	234.49		95.4%
May	161.51	188.41	289.00		53.4%
Jun	150.12	143.22	244.77		70.9%
Jul	129.40	129.72	148.06		14.1%
4-Aug		129.13	151.11		17.0%
13-Aug		133.76	153.58		14.8%
25-Aug		145.20		154.87	6.7%
Aug	132.59	135.12		153.00	13.2%
Sep	131.38	142.38		155.00	8.9%
Oct	133.48	157.25		161.00	2.4%
Nov	132.69	143.93		170.00	18.1%
Dec	135.28	148.10		172.00	16.1%
Jan	144.25	161.23		187.00	16.0%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

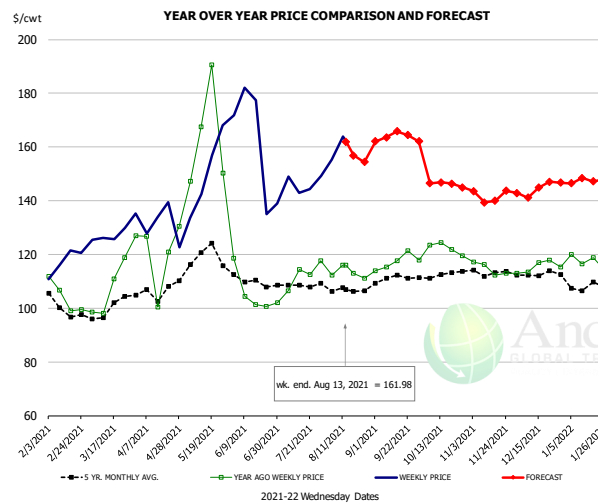


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	50.71	58.41	88.62		51.7%
Mar	49.74	59.82	80.62		34.8%
Apr	51.95	49.97	92.22		84.6%
May	61.12	84.47	109.09		29.2%
Jun	58.41	53.76	105.47		96.2%
Jul	62.60	56.91	113.15		98.8%
4-Aug		77.11	131.80		70.9%
13-Aug		73.36	159.45		117.4%
25-Aug		69.27		127.15	83.6%
Aug	64.66	74.66		131.00	75.5%
Sep	59.04	70.86		118.00	66.5%
Oct	59.32	81.60		94.00	15.2%
Nov	56.61	68.96		88.00	27.6%
Dec	55.92	64.21		91.00	41.7%
Jan	50.73	60.67		76.00	25.3%

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

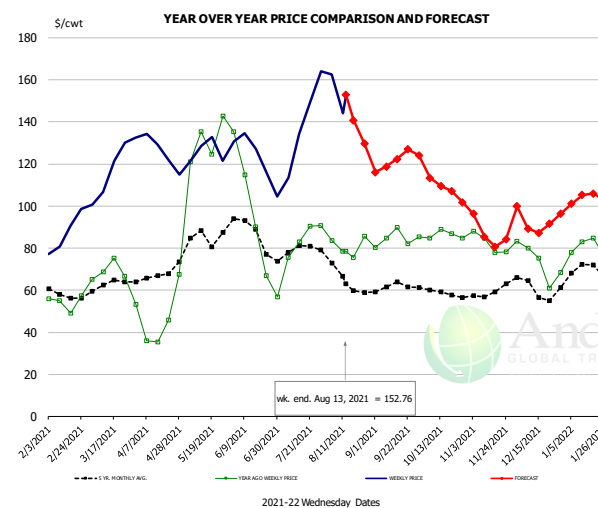


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	101.11	104.19	116.98		12.3%
Mar	99.53	108.76	127.37		17.1%
Apr	105.07	120.94	130.84		8.2%
May	118.81	163.95	148.11		-9.7%
Jun	109.35	106.27	155.59		46.4%
Jul	108.82	110.41	143.32		29.8%
4-Aug		112.36	155.35		38.3%
13-Aug		115.98	161.98		39.7%
25-Aug		111.03		154.34	39.0%
Aug	106.40	112.97		161.00	42.5%
Sep	109.58	114.61		164.00	43.1%
Oct	111.22	119.10		146.00	22.6%
Nov	112.75	115.37		144.00	24.8%
Dec	110.92	114.63		144.00	25.6%
Jan	108.01	115.80		146.00	26.1%

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



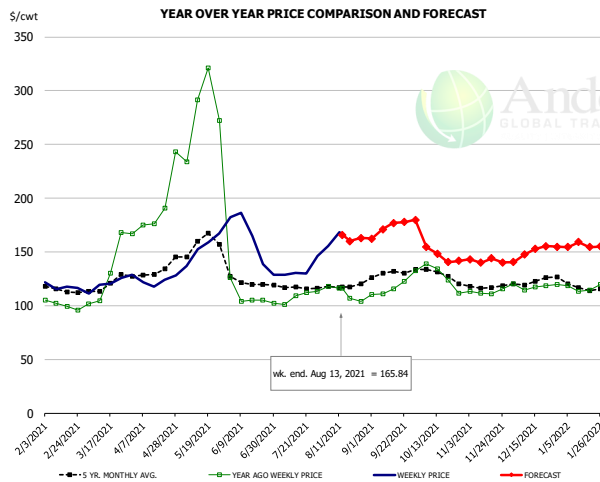
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	57.37	54.15	86.04		58.9%
Mar	61.99	68.24	116.57		70.8%
Apr	64.84	41.54	124.30		199.2%
May	84.19	129.31	126.42		-2.2%
Jun	83.61	89.94	122.49		36.2%
Jul	77.89	80.01	136.71		70.9%
4-Aug		83.56	162.46		94.4%
13-Aug		78.65	152.76		94.2%
25-Aug		85.68		129.71	51.4%
Aug	65.31	80.79		157.00	94.3%
Sep	61.30	83.95		121.00	44.1%
Oct	59.10	86.34		111.00	28.6%
Nov	58.39	81.66		89.00	9.0%
Dec	59.86	72.79		92.00	26.4%
Jan	68.62	79.77		102.00	27.9%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

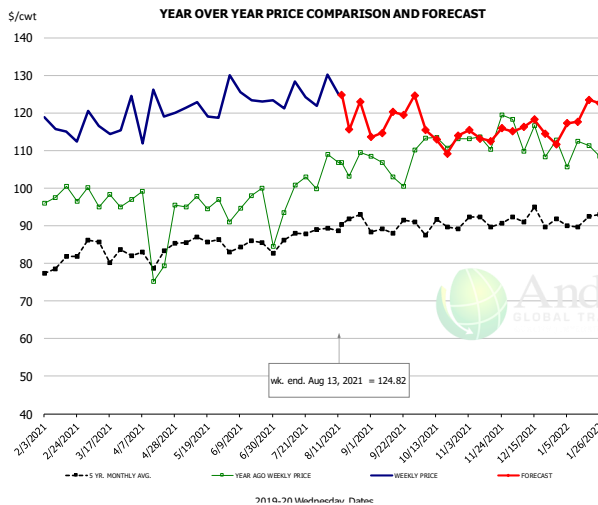


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	113.72	99.86	117.07		17.2%
Mar	118.47	125.12	118.39		-5.4%
Apr	130.78	185.28	123.07		-33.6%
May	157.21	286.62	153.10		-46.6%
Jun	121.67	112.55	159.41		41.6%
Jul	116.68	106.78	131.28		22.9%
4-Aug		118.01	155.20		31.5%
13-Aug		116.45	165.84		42.4%
25-Aug		103.85		162.84	56.8%
Aug	116.87	109.80		164.00	49.4%
Sep	128.65	115.34		172.00	49.1%
Oct	128.11	124.66		150.00	20.3%
Nov	117.21	113.98		143.00	25.5%
Dec	120.35	116.83		149.00	27.5%
Jan	117.26	115.88		156.00	34.6%

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



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb		97.62	115.54		18.4%
Mar		97.06	118.23		21.8%
Apr		89.24	119.30		33.7%
May		96.13	120.51		25.4%
Jun		95.90	125.03		30.4%
Jul		96.36	123.91		28.6%
4-Aug		109.04	130.18		19.4%
13-Aug		106.76	124.82		16.9%
25-Aug		109.42		122.96	12.4%
Aug		107.07		120.00	12.1%
Sep	89.50	105.73		117.00	10.7%
Oct	90.26	112.64		115.00	2.1%
Nov	91.12	114.12		114.00	-0.1%
Dec	92.01	113.16		116.00	2.5%
Jan	91.22	109.43		118.00	7.8%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Beef Market - Supply Situation & Outlook

## Weekly Beef Production Statistics

Source: USDA

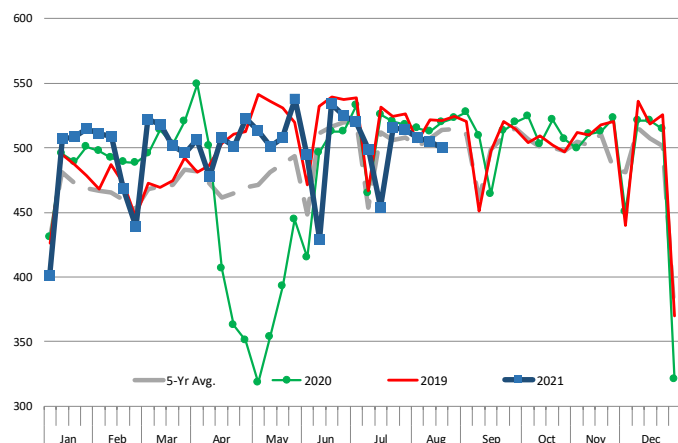
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	15-Aug-20	644.0		836.0		536.7	
This Week	14-Aug-21	639.0	-0.8%	818.0	-2.2%	521.6	-2.8%
Last Week	7-Aug-21	641.0		817.0		522.7	
This Week	14-Aug-21	639.0	-0.3%	818.0	0.1%	521.6	-0.2%
YTD Last Year	15-Aug-20	19,689		826.5		16,272	
YTD This Year	14-Aug-21	20,522	4.2%	826.5	0.0%	16,962	4.2%

### Quarterly History + Forecasts

Q1 2020	8,402		824.9		6,931	
Q2 2020	7,399		818.9		6,059	
Q3 2020	8,542		833.0		7,115	
Q4 2020	8,443		837.2		7,069	
<b>Annual</b>	<b>32,786</b>	<b>Y/Y % CH.</b>	<b>828.5</b>	<b>Y/Y % CH.</b>	<b>27,174</b>	<b>Y/Y % CH.</b>
Q1 2021	8,274	-1.5%	833.4	1.0%	6,895	-0.5%
Q2 2021	8,287	12.0%	816.0	-0.3%	6,762	11.6%
Q3 2021	8,371	-2.0%	830.0	-0.4%	6,948	-2.4%
Q4 2021	8,104	-4.0%	835.0	-0.3%	6,766	-4.3%
<b>Annual</b>	<b>33,035</b>	<b>0.8%</b>	<b>828.6</b>	<b>0.0%</b>	<b>27,371</b>	<b>0.7%</b>
Q1 2022	8,195	-1.0%	834.0	0.1%	6,835	-0.9%
Q2 2022	8,187	-1.2%	814.0	-0.2%	6,664	-1.4%
Q3 2022	8,203	-2.0%	826.0	-0.5%	6,776	-2.5%
Q4 2022	7,901	-2.5%	839.0	0.5%	6,629	-2.0%
<b>Annual</b>	<b>32,487</b>	<b>-1.7%</b>	<b>828.3</b>	<b>0.0%</b>	<b>26,904</b>	<b>-1.7%</b>

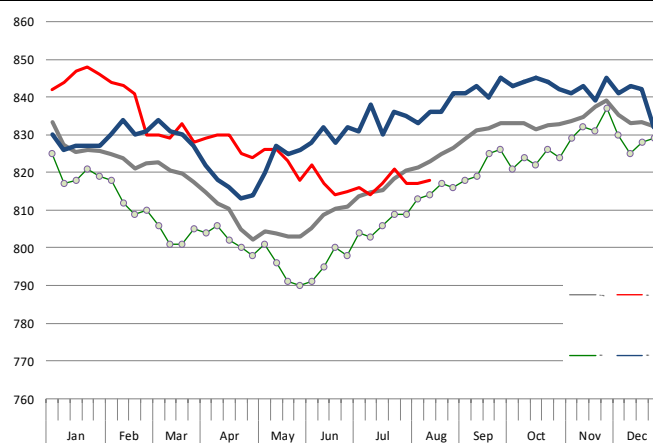
### WEEKLY STEER AND HEIFER SLAUGHTER, '000 HEAD

Source: USDA



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

Average Dressed Weight Per Carcass. Data Source: USDA AMS

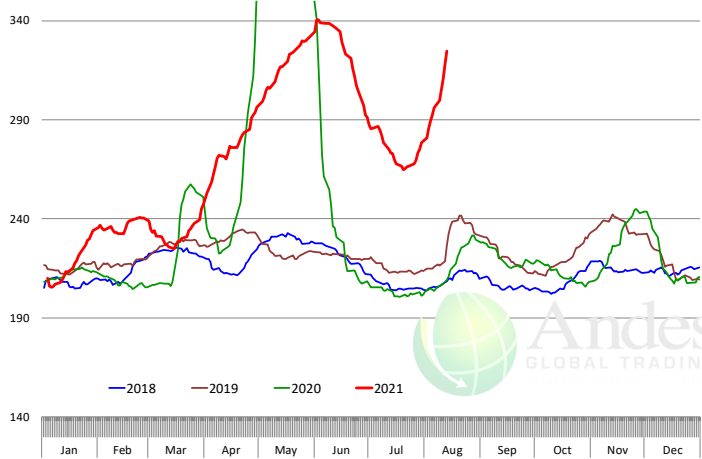


The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

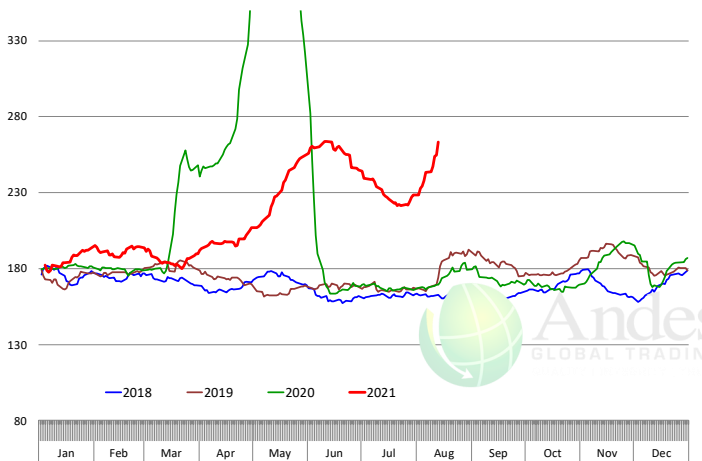


# Beef Primal Values

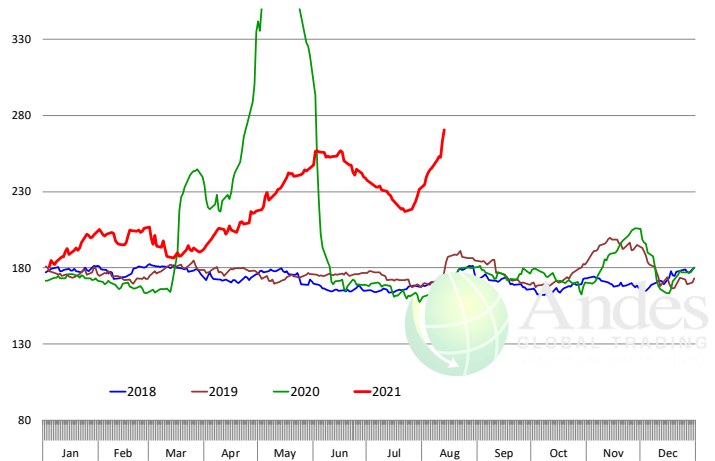
Beef Choice Cutout Value, USDA, Daily, \$/cwt



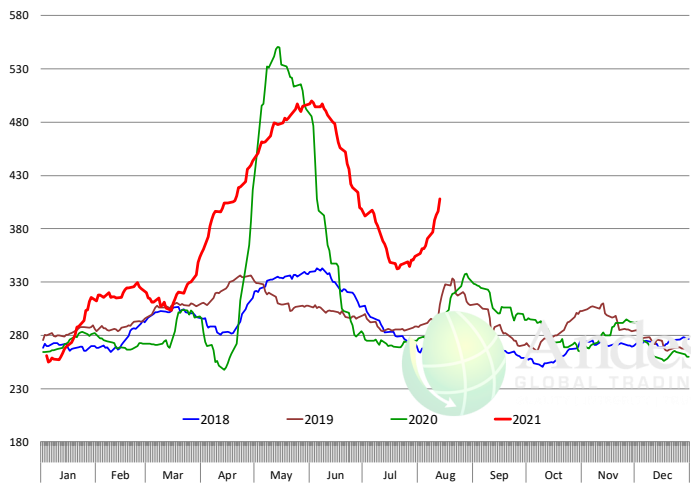
Primal Round Cutout Value, USDA, Daily, \$/cwt



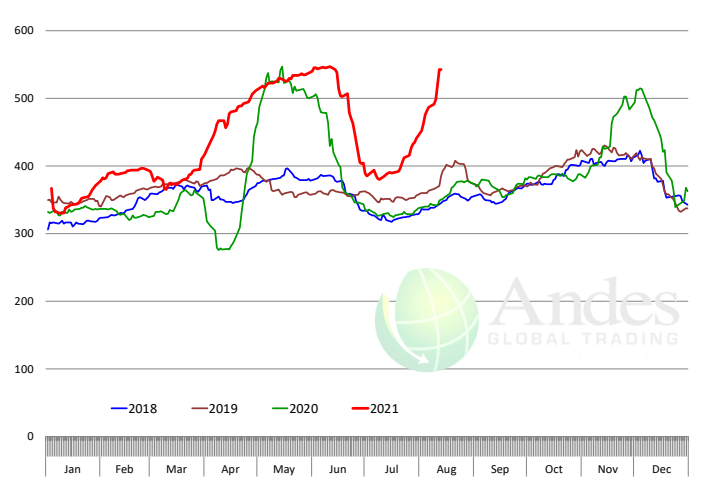
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



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

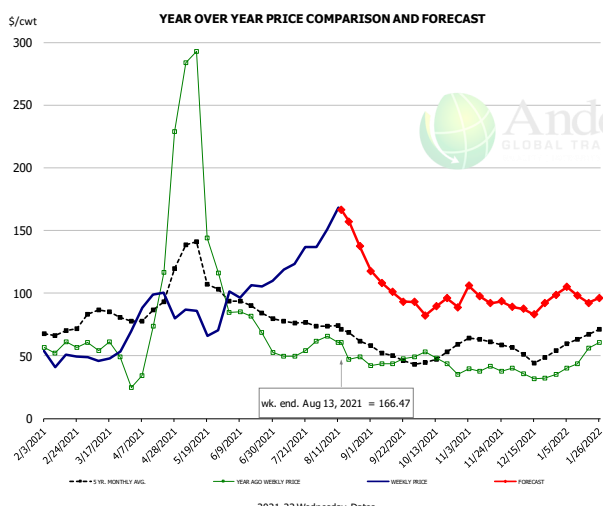


Primal Rib Cutout Value, USDA, Daily, \$/cwt



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

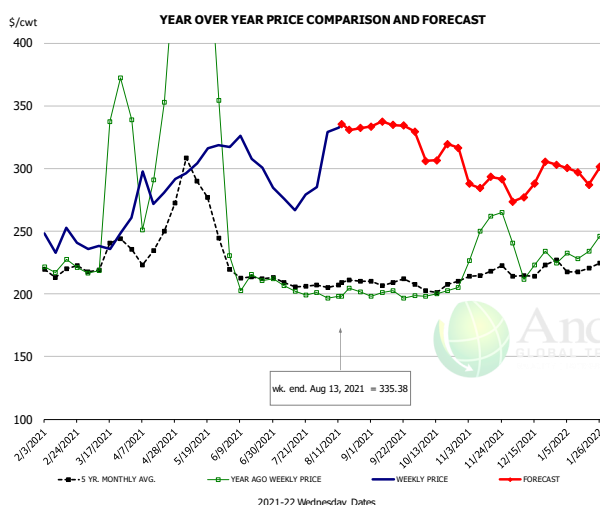


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	67.64	57.23	47.92		-16.3%
Mar	81.98	52.84	50.61		-4.2%
Apr	84.70	64.21	88.58		38.0%
May	120.39	205.82	77.69		-62.3%
Jun	90.84	75.74	101.25		33.7%
Jul	77.74	51.75	129.91		151.0%
4-Aug		65.65	150.80		129.7%
13-Aug		60.61	166.47		174.7%
25-Aug		49.30		137.34	178.6%
Aug	69.40	52.03		163.00	213.3%
Sep	50.49	43.87		105.00	139.3%
Oct	46.87	43.75		86.00	96.5%
Nov	62.08	40.28		98.00	143.3%
Dec	50.50	36.30		88.00	142.4%
Jan	62.39	49.70		98.00	97.2%

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

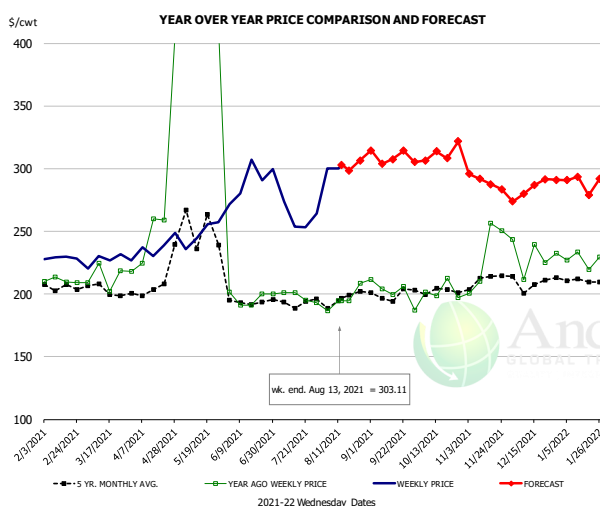


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	219.93	223.10	244.85		9.7%
Mar	238.44	330.72	241.99		-26.8%
Apr	233.13	304.02	284.65		-6.4%
May	274.89	486.79	306.99		-36.9%
Jun	212.34	212.87	308.98		45.1%
Jul	206.29	199.96	272.12		36.1%
4-Aug		196.37	329.28		67.7%
13-Aug		197.92	335.38		69.5%
25-Aug		201.71		332.18	64.7%
Aug	206.76	200.06		329.00	64.5%
Sep	207.89	194.52		335.00	72.2%
Oct	203.66	197.04		309.00	56.8%
Nov	215.19	243.48		291.00	19.5%
Dec	212.63	223.70		286.00	27.9%
Jan	219.16	234.87		294.00	25.2%

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



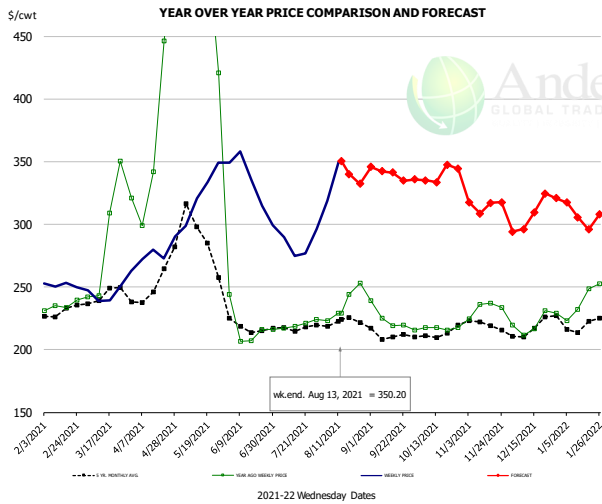
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	204.79	209.91	228.49		8.9%
Mar	202.10	221.51	227.93		2.9%
Apr	222.56	347.95	237.78		-31.7%
May	253.98	497.66	257.15		-48.3%
Jun	194.00	205.12	276.74		34.9%
Jul	190.14	195.07	253.24		29.8%
4-Aug		186.69	300.17		60.8%
13-Aug		194.48	303.11		55.9%
25-Aug		208.64		306.52	46.9%
Aug	193.54	196.95		300.00	52.3%
Sep	196.08	207.39		310.00	49.5%
Oct	197.19	194.43		308.00	58.4%
Nov	206.60	224.88		293.00	30.3%
Dec	203.82	215.74		283.00	31.2%
Jan	208.42	228.11		286.00	25.4%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

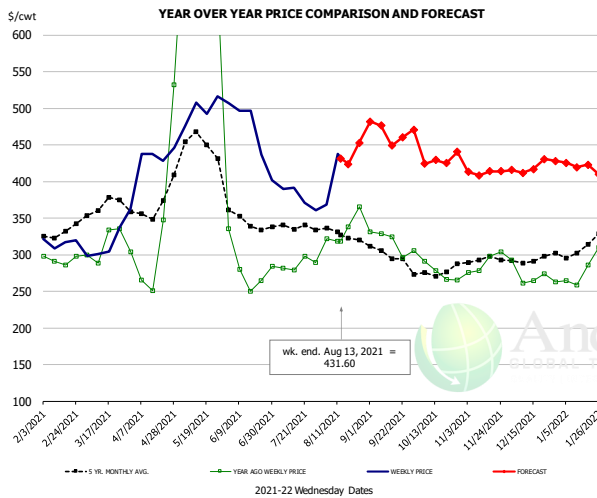


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	229.23	234.71	250.93		6.9%
Mar	244.29	295.49	243.50		-17.6%
Apr	259.79	424.80	276.59		-34.9%
May	291.28	575.34	315.47		-45.2%
Jun	217.91	219.62	334.40		52.3%
Jul	216.60	219.93	281.43		28.0%
4-Aug		223.10	318.65		42.8%
13-Aug		229.11	350.20		52.9%
25-Aug		253.04		332.26	31.3%
Aug	220.43	234.67		346.00	47.4%
Sep	209.95	223.36		341.00	52.7%
Oct	212.84	215.93		337.00	56.1%
Nov	218.30	232.24		317.00	36.5%
Dec	213.10	219.31		306.00	39.5%
Jan	219.09	237.18		310.00	30.7%

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

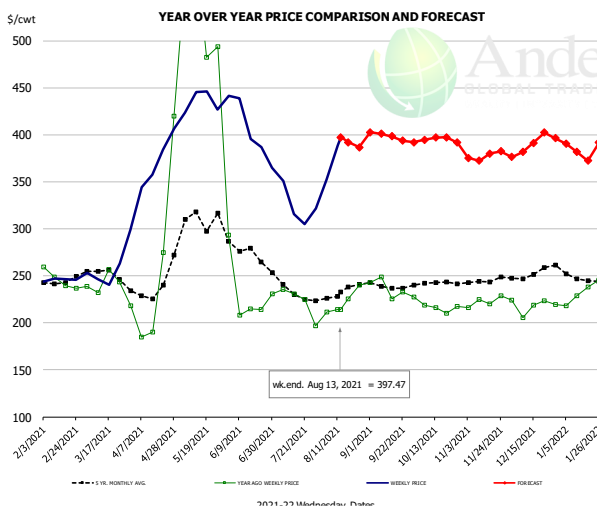


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	323.92	295.13	313.53		6.2%
Mar	364.06	321.79	313.28		-2.6%
Apr	368.34	339.85	427.59		25.8%
May	443.16	715.47	501.42		-29.9%
Jun	350.59	315.66	467.90		48.2%
Jul	337.52	284.65	377.39		32.6%
4-Aug		321.38	368.31		14.6%
13-Aug		318.52	431.60		35.5%
25-Aug		365.11		452.94	24.1%
Aug	328.69	332.00		419.00	26.2%
Sep	297.56	315.48		469.00	48.7%
Oct	276.76	278.35		425.00	52.7%
Nov	289.33	285.44		413.00	44.7%
Dec	288.89	268.67		411.00	53.0%
Jan	303.88	275.52		419.00	52.1%

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



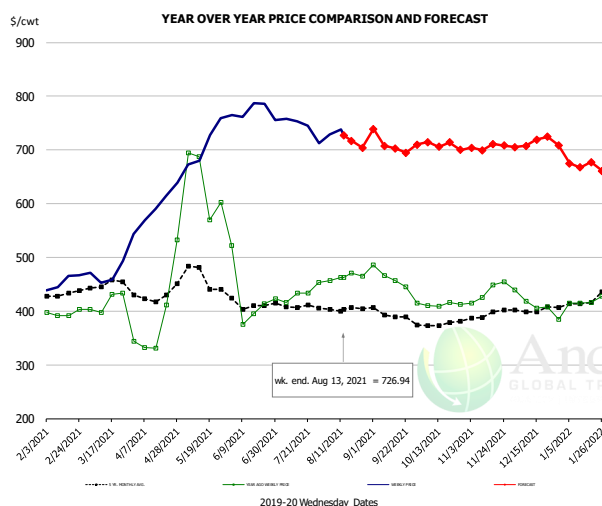
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	241.62	245.17	237.32		-3.2%
Mar	250.61	246.58	252.06		2.2%
Apr	238.62	261.51	366.78		40.3%
May	305.36	531.34	432.52		-18.6%
Jun	269.16	227.13	403.44		77.6%
Jul	229.45	215.81	317.68		47.2%
4-Aug		211.62	352.52		66.6%
13-Aug		214.01	397.47		85.7%
25-Aug		240.13		386.82	61.1%
Aug	230.62	222.69		388.00	74.2%
Sep	235.20	232.11		399.00	71.9%
Oct	240.07	215.87		394.00	82.5%
Nov	242.48	220.47		377.00	71.0%
Dec	248.43	213.43		388.00	81.8%
Jan	247.39	228.84		383.00	67.4%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Inside Skirt, USDA

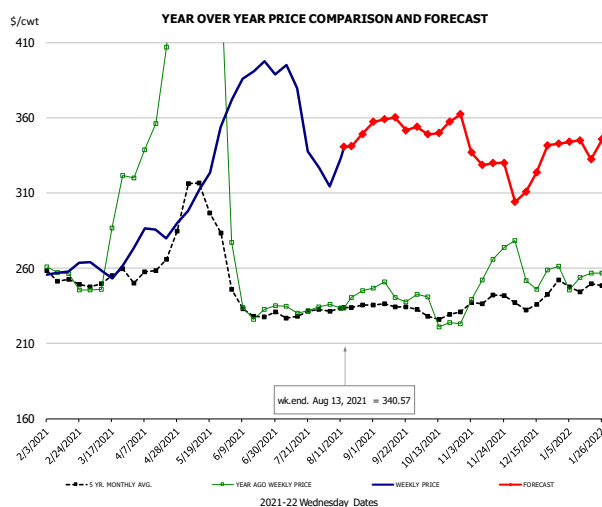


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	425.58	394.33	452.85		14.8%
Mar	444.44	401.12	467.90		16.6%
Apr	417.61	323.26	590.03		82.5%
May	458.11	629.85	710.45		12.8%
Jun	403.59	400.44	761.61		90.2%
Jul	410.82	435.86	723.94		66.1%
4-Aug		457.34	728.36		59.3%
13-Aug		462.70	726.94		57.1%
25-Aug		465.41		704.32	51.3%
Aug	403.16	458.52		727.00	58.6%
Sep	386.64	444.71		711.00	59.9%
Oct	375.17	404.89		711.00	75.6%
Nov	392.81	430.84		703.00	63.2%
Dec	398.50	399.21		714.00	78.9%
Jan	413.28	417.55		672.00	60.9%

## CHOICE, 167A, 4 KNUCKLE, PEELED, USDA

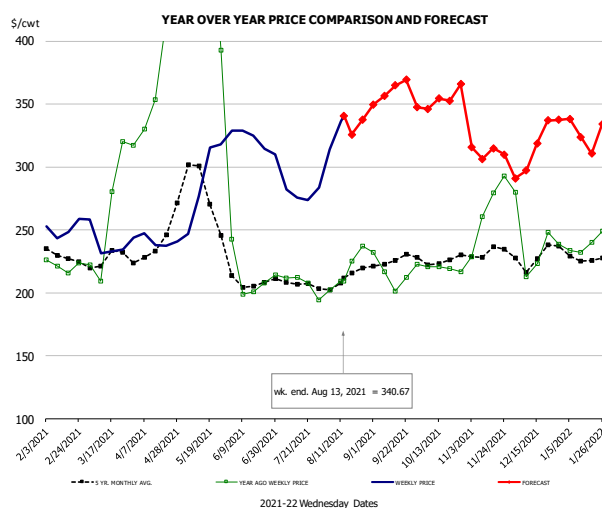


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	250.99	252.20	257.63		2.2%
Mar	251.23	275.02	260.96		-5.1%
Apr	258.96	366.00	283.86		-22.4%
May	299.01	551.28	319.16		-42.1%
Jun	233.70	241.28	385.15		59.6%
Jul	228.20	231.84	356.83		53.9%
4-Aug		235.74	314.14		33.3%
13-Aug		233.32	340.57		46.0%
25-Aug		245.26		349.14	42.4%
Aug	233.05	239.14		334.00	39.7%
Sep	233.22	242.45		357.00	47.2%
Oct	227.41	226.49		351.00	55.0%
Nov	238.65	257.34		334.00	29.8%
Dec	233.58	247.26		320.00	29.4%
Jan	246.15	251.63		341.00	35.5%

## CHOICE, 171B, 3 OUTSIDE ROUND, FLAT, USDA



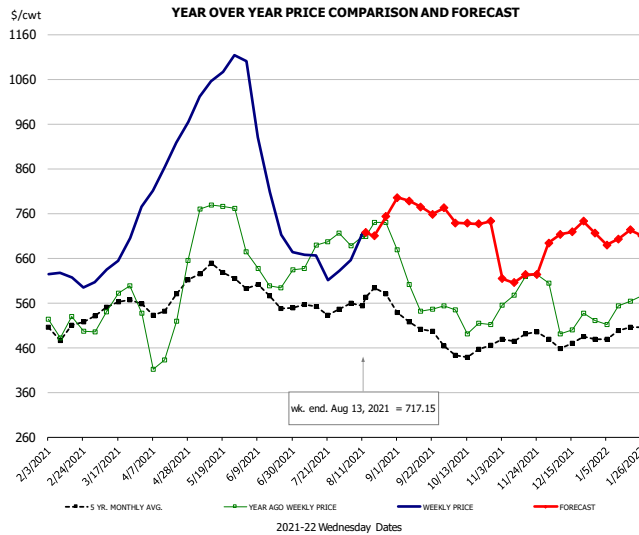
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	231.12	222.49	248.59		11.7%
Mar	225.22	256.04	236.43		-7.7%
Apr	243.34	411.17	241.88		-41.2%
May	275.87	553.33	282.54		-48.9%
Jun	206.59	210.54	320.17		52.1%
Jul	206.48	205.51	278.52		35.5%
4-Aug		202.17	314.12		55.4%
13-Aug		209.25	340.67		62.8%
25-Aug		237.26		337.69	42.3%
Aug	209.42	218.58		335.00	53.3%
Sep	222.74	212.06		360.00	69.8%
Oct	224.51	218.66		347.00	58.7%
Nov	229.84	258.44		316.00	22.3%
Dec	221.80	231.76		311.00	34.2%
Jan	228.58	238.65		325.00	36.2%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## CHOICE, 185A, 4 BOTTOM SIRLOIN, FLAP, USDA

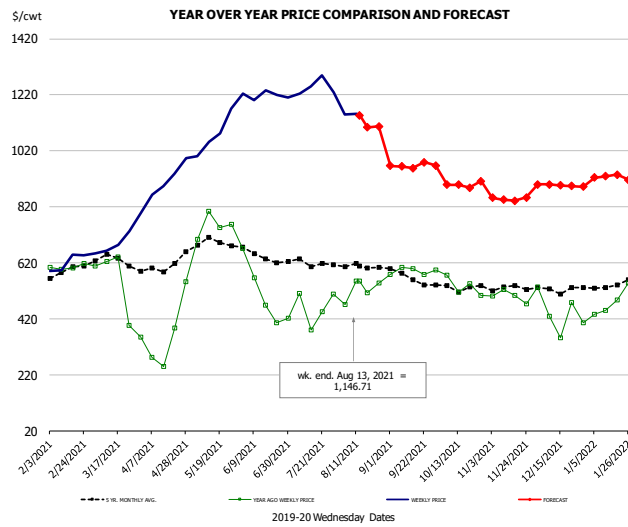


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	487.96	500.22	597.67		19.5%
Mar	540.40	545.09	644.71		18.3%
Apr	532.26	416.33	904.19		117.2%
May	613.92	776.17	1063.48		37.0%
Jun	567.73	640.99	789.07		23.1%
Jul	535.66	672.35	626.59		-6.8%
4-Aug		687.14	655.79		-4.6%
13-Aug		708.26	717.15		1.3%
25-Aug		739.55		752.81	1.8%
Aug	557.04	712.60		704.00	-1.2%
Sep	499.97	577.73		779.00	34.8%
Oct	446.47	507.46		736.00	45.0%
Nov	475.36	585.34		618.00	5.6%
Dec	464.94	510.42		717.00	40.5%
Jan	484.49	533.78		697.00	30.6%

## Outside Skirt, USDA

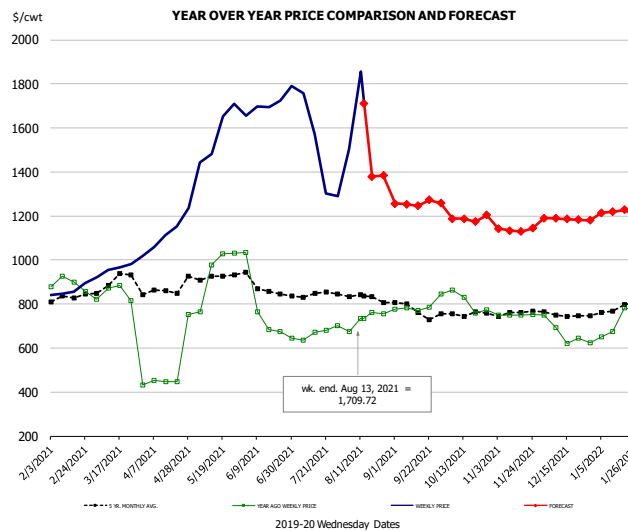


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	586.46	604.43	619.63		2.5%
Mar	627.87	567.61	705.95		24.4%
Apr	607.95	365.02	922.38		152.7%
May	694.70	752.82	1076.62		43.0%
Jun	644.14	527.32	1218.10		131.0%
Jul	622.63	453.07	1248.26		175.5%
4-Aug		469.89	1149.92		144.7%
13-Aug		554.25	1146.71		106.9%
25-Aug		547.79		1107.34	102.1%
Aug	608.59	521.31		1100.00	111.0%
Sep	570.34	590.41		965.00	63.4%
Oct	529.31	534.86		900.00	68.3%
Nov	532.71	499.58		850.00	70.1%
Dec	522.75	439.60		900.00	104.7%
Jan	541.19	480.18		925.00	92.6%

## Outside Skirt, Peeled, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	825.30	890.88	859.32		-3.5%
Mar	894.28	848.87	968.27		14.1%
Apr	865.53	507.07	1139.82		124.8%
May	932.78	949.83	1571.21		65.4%
Jun	880.58	789.25	1711.90		116.9%
Jul	842.44	667.55	1480.78		121.8%
4-Aug		675.66	1502.51		122.4%
13-Aug		734.16	1709.72		132.9%
25-Aug		755.53		1384.18	83.2%
Aug	834.07	731.69		1375.00	87.9%
Sep	777.33	791.86		1255.00	58.5%
Oct	753.60	807.16		1190.00	47.4%
Nov	760.34	751.15		1140.00	51.8%
Dec	748.93	666.20		1190.00	78.6%
Jan	779.44	719.42		1215.00	68.9%

## Broiler Market - Supply Situation & Outlook

### Weekly Broiler Production Statistics

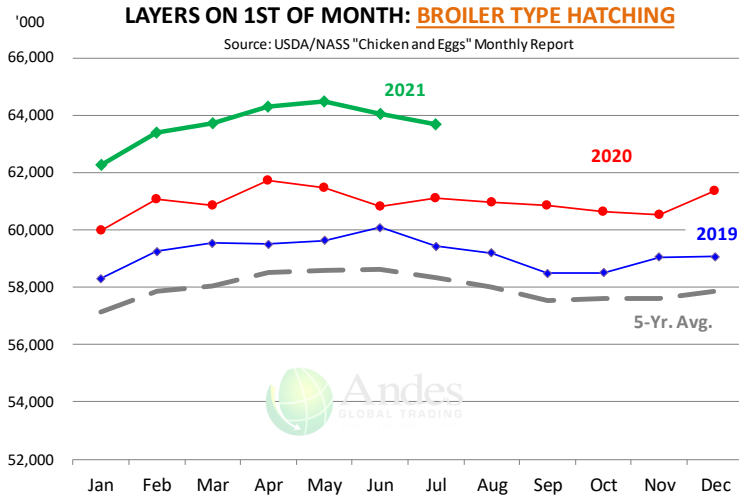
Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	8-Aug-20	165.4		4.77		789.5	
Last Week	7-Aug-21	164.7	-0.4%	4.83	1.3%	796.3	0.9%
Prev. Week	31-Jul-21	165.2		4.79		791.2	
Last Week	7-Aug-21	164.7	-0.3%	4.83	1.0%	796.3	0.6%
YTD Last Year	8-Aug-20	5,238		4.77		24,987	
YTD This Year	7-Aug-21	5,169	-1.3%	4.83	1.3%	24,972	-0.1%

#### Quarterly History + Forecasts

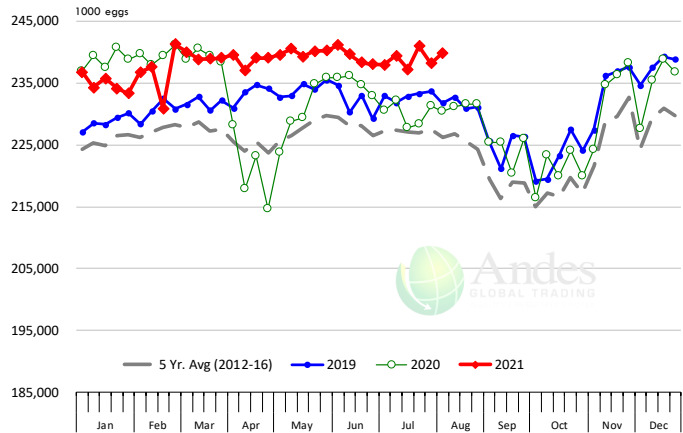
Q1 2020		2,348		4.79		11,238	
Q2 2020		2,258		4.84		10,940	
Q3 2020		2,349		4.84		11,358	
Q4 2020		2,275		4.86		11,047	
<b>Annual</b>		<b>9,230</b>	<b>Y/Y % CH.</b>	<b>4.83</b>	<b>Y/Y % CH.</b>	<b>44,583</b>	<b>Y/Y % CH.</b>
Q1 2021		2,254	-4.0%	4.83	1.0%	10,893	-3.1%
Q2 2021		2,231	-1.2%	4.90	1.1%	10,933	-0.1%
Q3 2021		2,365	0.7%	4.88	0.9%	11,541	1.6%
Q4 2021		2,262	-0.6%	4.86	0.1%	10,993	-0.5%
<b>Annual</b>		<b>9,112</b>	<b>-1.3%</b>	<b>4.87</b>	<b>0.8%</b>	<b>44,360</b>	<b>-0.5%</b>
Q1 2022		2,302	2.1%	4.82	-0.3%	11,093	1.8%
Q2 2022		2,240	0.4%	4.88	-0.4%	10,932	0.0%
Q3 2022		2,382	0.7%	4.88	0.0%	11,622	0.7%
Q4 2022		2,280	0.8%	4.89	0.6%	11,149	1.4%
<b>Annual</b>		<b>9,203</b>	<b>1.0%</b>	<b>4.87</b>	<b>0.0%</b>	<b>44,796</b>	<b>1.0%</b>

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.



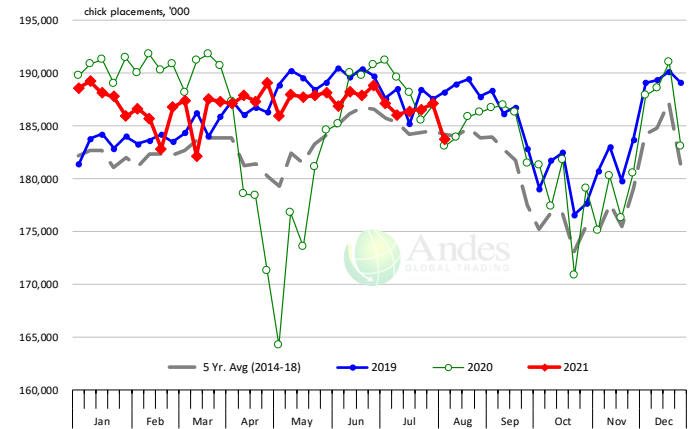
### US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



### US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report. Analysis by Steiner Consulting

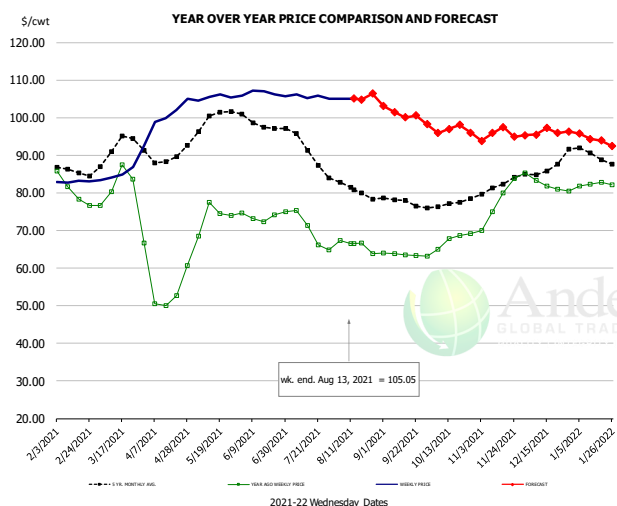


### RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## BROILER, NATIONAL WHOLE BIRD PRICE, USDA

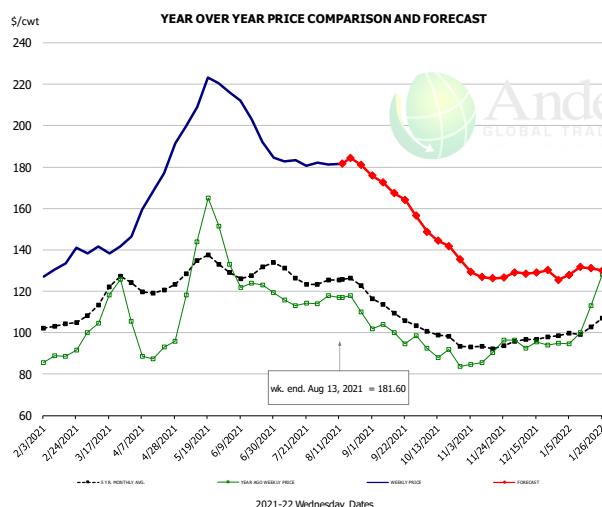


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	85.61	80.64	82.97		2.9%
Mar	91.26	82.03	86.30		5.2%
Apr	89.54	56.09	101.44		80.9%
May	98.79	73.58	105.42		43.3%
Jun	98.62	73.60	106.41		44.6%
Jul	92.32	70.51	105.55		49.7%
4-Aug		67.39	104.98		55.8%
13-Aug		66.50	105.05		58.0%
25-Aug		63.82		106.38	66.7%
Aug	81.27	66.11		105.00	58.8%
Sep	77.83	63.57		102.00	60.4%
Oct	77.11	67.69		96.00	41.8%
Nov	81.58	77.21		95.00	23.0%
Dec	85.68	82.38		96.00	16.5%
Jan	90.27	82.28		95.00	15.5%

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

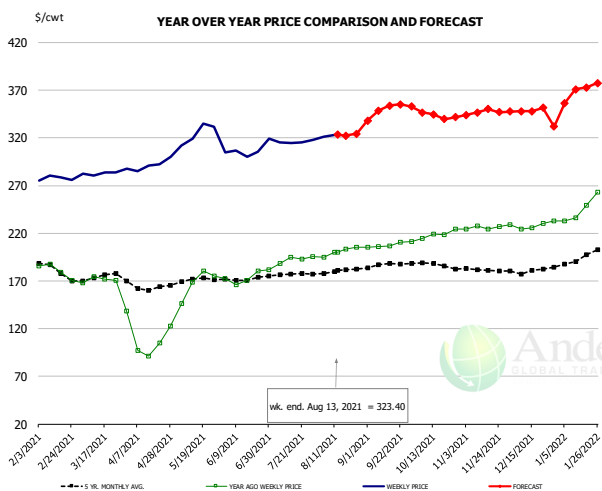


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	103.25	88.68	133.05		50.0%
Mar	117.27	112.13	141.28		26.0%
Apr	120.99	94.10	174.18		85.1%
May	133.81	144.59	213.17		47.4%
Jun	128.43	125.50	201.55		60.6%
Jul	128.31	115.31	182.22		58.0%
4-Aug		117.95	181.22		53.6%
13-Aug		116.95	181.60		55.3%
25-Aug		110.12		181.09	64.4%
Aug	124.63	115.70		182.00	57.3%
Sep	111.23	99.85		170.00	70.3%
Oct	99.38	88.98		148.00	66.3%
Nov	93.34	89.30		128.00	43.3%
Dec	96.78	94.70		129.00	36.2%
Jan	101.83	108.90		129.00	18.5%

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



### PRICE HISTORY AND FORECAST

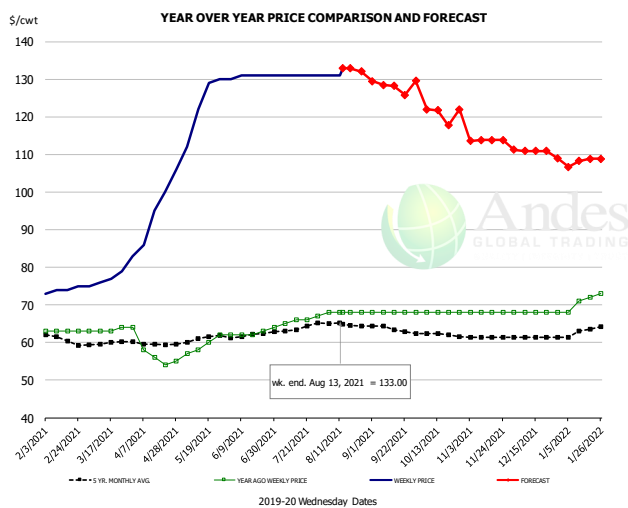
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	182.69	180.77	277.64		53.6%
Mar	174.20	171.23	283.67		65.7%
Apr	164.57	110.87	292.24		163.6%
May	172.46	167.59	324.59		93.7%
Jun	171.86	172.40	307.40		78.3%
Jul	176.82	190.84	315.81		65.5%
4-Aug		195.09	321.37		64.7%
13-Aug		200.10	323.40		61.6%
25-Aug		205.44		324.39	57.9%
Aug	180.16	200.98		323.00	60.7%
Sep	187.04	208.06		349.00	67.7%
Oct	187.79	219.30		345.00	57.3%
Nov	182.08	226.01		348.00	54.0%
Dec	180.61	228.41		348.00	52.4%
Jan	193.03	245.51		360.00	46.6%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.



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

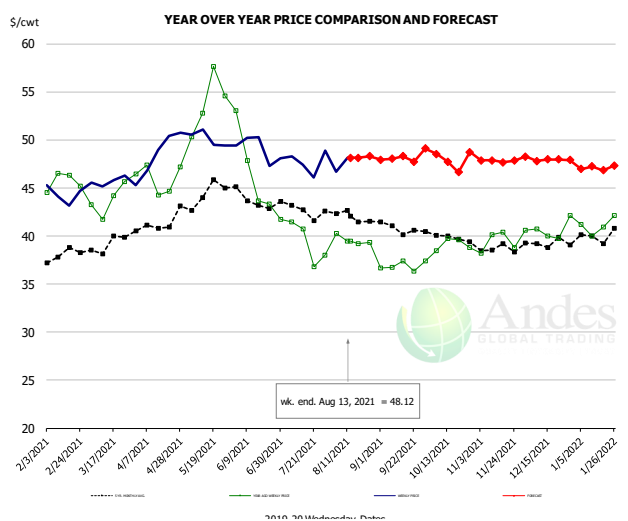


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	61.60	63.00	74.00		17.5%
Mar	59.80	63.25	78.00		23.3%
Apr	59.58	57.40	96.75		68.6%
May	60.97	59.25	123.25		108.0%
Jun	61.85	62.25	130.80		110.1%
Jul	63.47	65.60	131.00		99.7%
4-Aug		68.00	131.00		92.6%
13-Aug		68.00	133.00		95.6%
25-Aug		68.00		132.08	94.2%
Aug	64.92	68.00	131.00		92.6%
Sep	63.75	68.00	128.00		88.2%
Oct	62.30	68.00	121.00		77.9%
Nov	61.40	68.00	114.00		67.6%
Dec	61.40	68.00	111.00		63.2%
Jan	62.84	71.00	107.00		50.7%

## N.E. Broiler Drumsticks, USDA

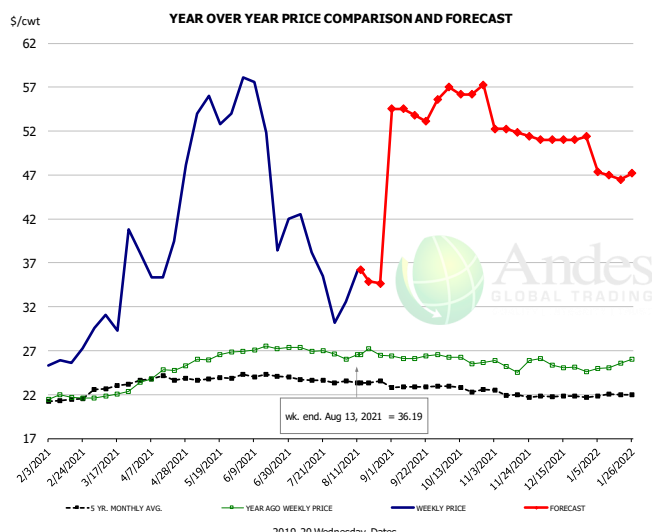


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	38.06	45.64	44.31		-2.9%
Mar	38.93	43.71	45.62		4.4%
Apr	40.91	46.00	49.21		7.0%
May	44.36	53.82	50.12		-6.9%
Jun	43.67	46.98	49.06		4.4%
Jul	42.67	39.75	47.67		19.9%
4-Aug		40.29	46.66		15.8%
13-Aug		39.45	48.12		22.0%
25-Aug		39.35		48.31	22.8%
Aug	42.18	39.58	48.00		21.3%
Sep	40.85	36.90	48.00		30.1%
Oct	40.04	39.15	48.00		22.6%
Nov	38.76	39.38	48.00		21.9%
Dec	39.36	40.63	48.00		18.1%
Jan	39.77	41.06	47.00		14.5%

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



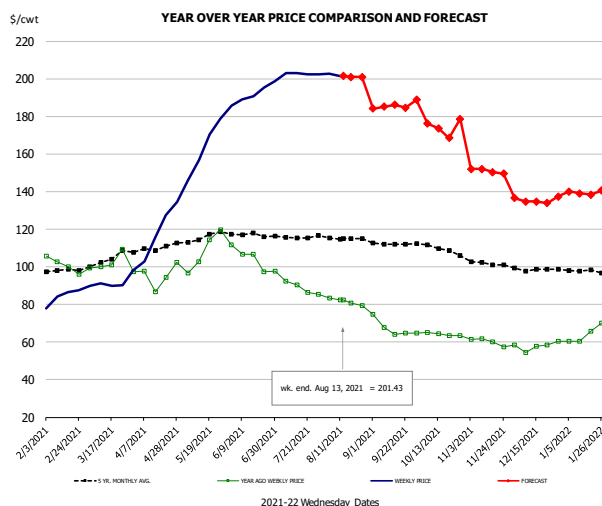
### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	21.30	21.68	26.04		20.1%
Mar	22.65	21.96	33.77		53.8%
Apr	23.84	24.42	39.57		---
May	23.88	26.35	54.2		
Jun	24.18	27.19	49.58		82.3%
Jul	23.74	27.04	36.59		35.3%
4-Aug		26.05	32.60		25.1%
13-Aug		26.52	36.19		36.5%
25-Aug		26.45		34.67	31.1%
Aug	23.36	26.55	35.00		31.8%
Sep	22.91	26.31	54.00		105.2%
Oct	22.66	25.91	57.00		120.0%
Nov	22.15	25.35	52.00		105.1%
Dec	21.73	25.25	51.00		102.0%
Jan	21.92	25.40	47.00		85.0%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## B/S BROILER THIGHS, USDA

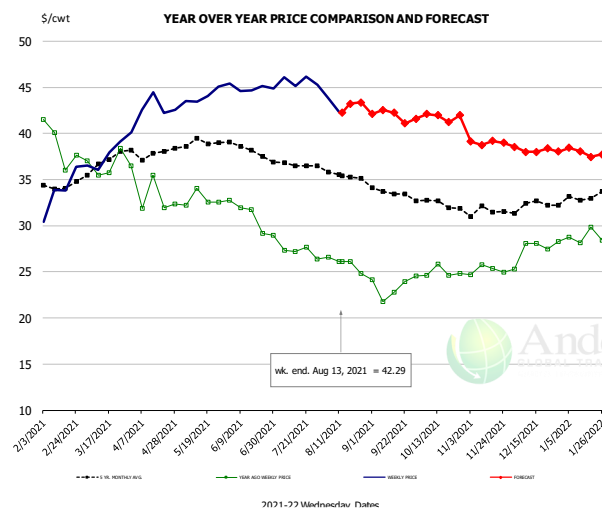


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	97.37	101.10	84.02		-16.9%
Mar	103.03	102.50	91.91		-10.3%
Apr	109.56	95.76	120.10		25.4%
May	115.46	108.31	162.97		50.5%
Jun	116.95	105.57	191.90		81.8%
Jul	115.35	90.46	202.70		124.1%
4-Aug		83.41	202.73		143.1%
13-Aug		82.26	201.43		144.9%
25-Aug		82.26		201.00	144.3%
Aug	114.84	81.42		202.00	148.1%
Sep	112.05	67.15		185.00	175.5%
Oct	110.48	64.04		174.00	171.7%
Nov	102.60	60.17		152.00	152.6%
Dec	98.70	57.79		135.00	133.6%
Jan	98.23	64.15		140.00	118.2%

## N.E. BROILER LEG QUARTERS, USDA

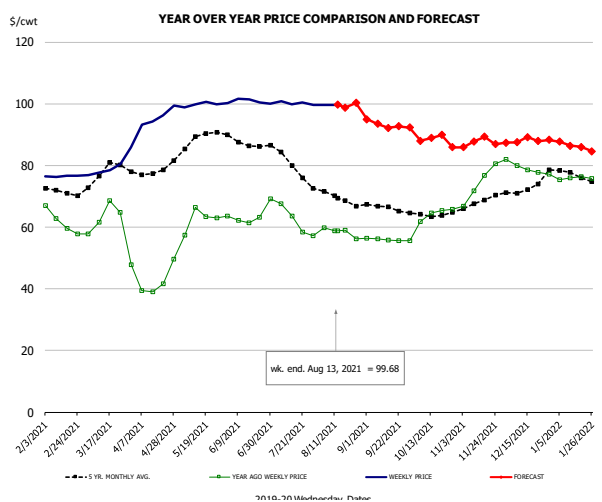


### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	34.09	38.82	33.62		-13.4%
Mar	36.64	36.66	37.94		3.5%
Apr	37.72	33.62	42.96		27.8%
May	38.89	32.83	44.02		34.1%
Jun	38.32	31.40	44.94		43.1%
Jul	36.71	27.52	45.65		65.9%
4-Aug		26.58	43.85		65.0%
13-Aug		26.08	42.29		62.2%
25-Aug		24.82		43.37	74.7%
Aug	35.54	25.90		43.00	66.0%
Sep	33.73	23.45		42.00	79.1%
Oct	32.44	24.98		42.00	68.1%
Nov	31.53	25.21		39.00	54.7%
Dec	32.21	27.43		38.00	38.5%
Jan	32.91	28.79		38.00	32.0%

## WOGS, 3 and Up, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	71.34	61.80	76.56		23.9%
Mar	76.99	63.19	79.89		26.4%
Apr	78.01	43.52	95.79		120.1%
May	87.78	62.57	99.77		59.4%
Jun	87.62	62.59	100.76		61.0%
Jul	81.15	63.20	100.18		58.5%
4-Aug		59.72	99.61		66.8%
13-Aug		58.83	99.68		69.4%
25-Aug		56.15		100.30	78.6%
Aug	69.90	58.44		99.00	69.4%
Sep	66.46	55.91		94.00	68.1%
Oct	64.50	64.42		88.00	36.6%
Nov	67.89	73.94		87.00	17.7%
Dec	72.00	79.11		88.00	11.2%
Jan	77.07	75.87		87.00	14.7%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Turkey Market - Supply Situation & Outlook

### Weekly Turkey Production Statistics

Source: USDA

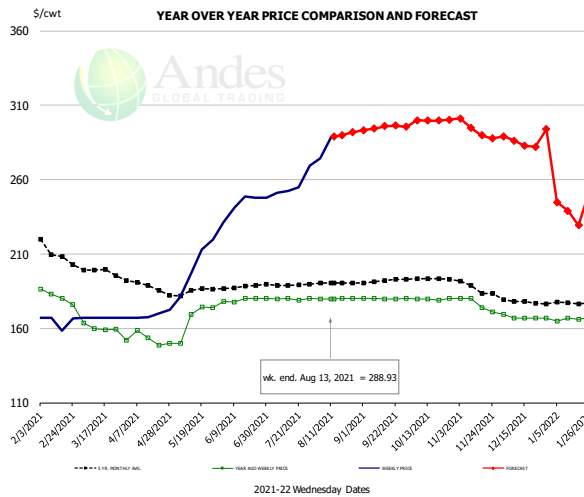
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	8-Aug-20	4.408		24.56		108.3	
Last Week	7-Aug-21	4.065	-7.8%	25.25	2.8%	102.6	-5.2%
Prev. Week	31-Jul-21	4.356		24.83		108.1	
Last Week	7-Aug-21	4.065	-6.7%	25.25	1.7%	102.6	-5.1%
YTD Last Year	8-Aug-20	127.1		26.09		3,316	
YTD This Year	7-Aug-21	118.8	-6.5%	26.01	-0.3%	3,090	-6.8%

#### Quarterly History + Forecasts

Q1 2020		55,904		26.27		1,469	
Q2 2020		52,681		26.00		1,369	
Q3 2020		56,819		25.59		1,454	
Q4 2020		57,599		25.20		1,451	
<b>Annual</b>		<b>223,003</b>	<b>Y/Y % CH.</b>	<b>25.76</b>	<b>Y/Y % CH.</b>	<b>5,743</b>	<b>Y/Y % CH.</b>
Q1 2021		52,054	-6.9%	26.70	1.6%	1,390	-5.4%
Q2 2021		51,627	-2.0%	26.18	0.7%	1,351	-1.3%
Q3 2021		57,103	0.5%	25.79	0.8%	1,473	1.3%
Q4 2021		57,266	-0.6%	25.32	0.5%	1,450	-0.1%
<b>Annual</b>		<b>218,050</b>	<b>-2.2%</b>	<b>26.00</b>	<b>0.9%</b>	<b>5,664</b>	<b>-1.4%</b>
Q1 2022		53,409	2.6%	26.86	0.6%	1,434	3.2%
Q2 2022		52,453	1.6%	26.36	0.7%	1,383	2.3%
Q3 2022		57,674	1.0%	25.92	0.5%	1,495	1.5%
Q4 2022		57,953	1.2%	25.45	0.5%	1,475	1.7%
<b>Annual</b>		<b>221,490</b>	<b>1.6%</b>	<b>26.15</b>	<b>0.6%</b>	<b>5,787</b>	<b>2.2%</b>

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

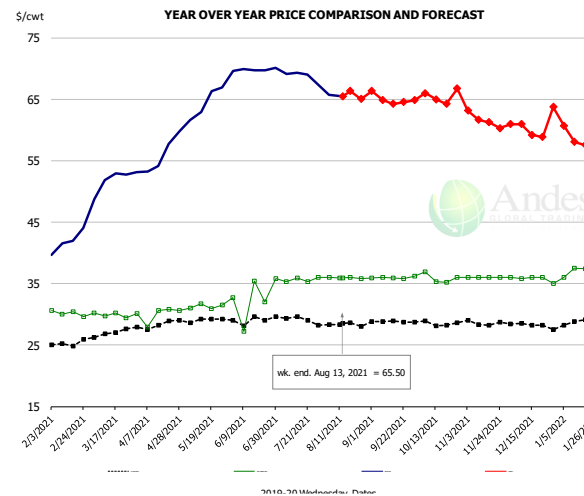


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	213.68	181.50	164.77		-9.2%
Mar	198.80	160.56	167.00		4.0%
Apr	189.25	152.58	169.22		10.9%
May	185.28	166.92	202.84		21.5%
Jun	187.76	178.97	243.54		36.1%
Jul	189.20	179.79	256.94		42.9%
4-Aug		179.82	274.20		52.5%
13-Aug		179.86	288.93		60.6%
25-Aug		180.00		291.86	62.1%
Aug	190.36	179.92		285.00	58.4%
Sep	191.81	179.93		295.00	64.0%
Oct	193.13	179.58		300.00	67.1%
Nov	187.64	176.29		295.00	67.3%
Dec	177.98	167.44		285.00	70.2%
Jan	177.01	166.36		241.00	44.9%

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

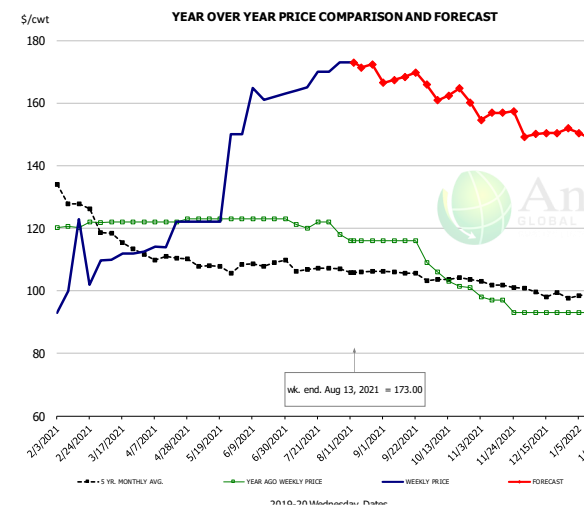


#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	24.91	30.17	41.85		38.7%
Mar	26.76	29.91	51.88		73.5%
Apr	28.21	30.04	56.21		87.1%
May	29.12	31.30	64.46		105.9%
Jun	28.98	31.85	69.79		119.1%
Jul	29.41	35.67	68.70		92.6%
4-Aug		36.00	65.71		82.5%
13-Aug		35.92	65.50		82.3%
25-Aug		35.82		65.03	81.6%
Aug	28.35	35.94		66.00	83.7%
Sep	28.86	35.97		65.00	80.7%
Oct	28.54	35.85		65.00	81.3%
Nov	28.56	36.00		62.00	72.2%
Dec	28.31	35.76		60.00	67.8%
Jan	28.59	37.17		60.00	61.4%

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



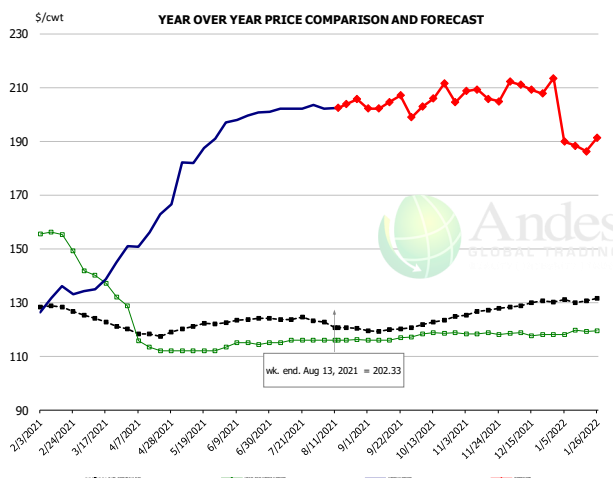
#### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	131.82	120.71	104.48		-13.4%
Mar	118.38	121.94	111.28		-8.7%
Apr	110.72	122.21	118.05		-3.4%
May	108.51	123.00	129.00		4.9%
Jun	108.52	123.00	160.18		30.2%
Jul	107.58	121.62	167.25		37.5%
4-Aug		118.00	173.00		46.6%
13-Aug		116.00	173.00		49.1%
25-Aug		116.00		172.41	48.6%
Aug	106.19	116.50		171.00	46.8%
Sep	105.59	114.60		168.00	46.6%
Oct	103.07	102.88		162.00	57.5%
Nov	102.11	96.25		156.00	62.1%
Dec	99.50	93.00		150.00	61.3%
Jan	99.56	93.00		150.00	61.3%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## TURKEY THIGH, FRESH, USDA



### PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Feb	128.08	154.03	131.77		-14.5%
Mar	123.46	137.69	140.73		2.2%
Apr	118.29	116.35	159.05		36.7%
May	120.80	112.00	185.57		65.7%
Jun	123.42	114.42	199.25		74.1%
Jul	124.09	115.57	202.46		75.2%
4-Aug		115.83	202.00		74.4%
13-Aug		116.00	202.33		74.4%
25-Aug		116.00		205.66	77.3%
Aug	121.58	115.96		202.00	74.2%
Sep	119.71	116.40		204.00	75.3%
Oct	122.18	118.56		205.00	72.9%
Nov	126.41	118.27		207.00	75.0%
Dec	129.34	118.14		210.00	77.8%
Jan	130.69	119.04		189.00	58.8%

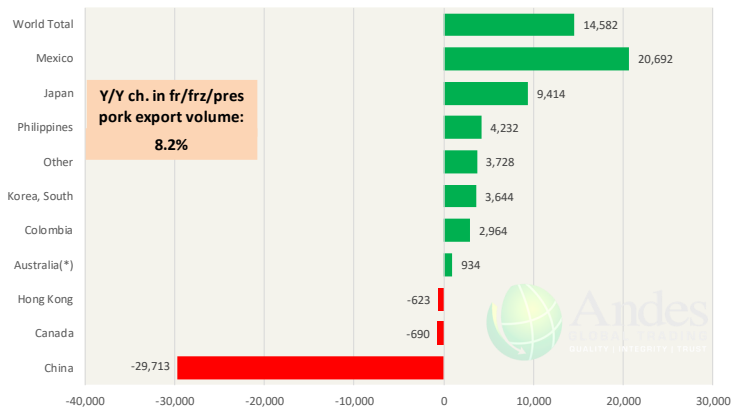
The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Special Monthly Update - Pork Exports

## Y/Y Ch. in Jun. 21 vs. Jun 20 US Fr, Froz & Pres Pork Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting

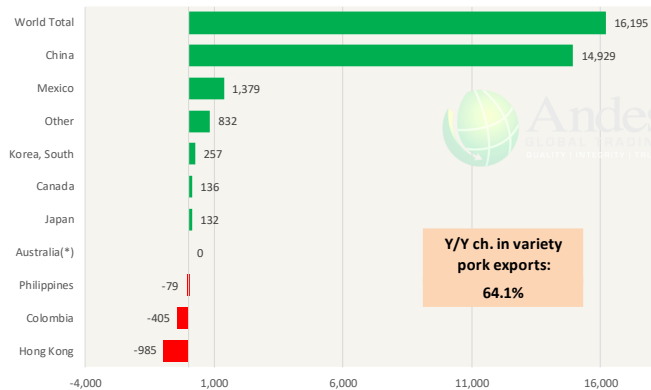
Units: Metric Tons



## Y/Y Ch. in Jun. 21 vs. Jun 20 US Pork Variety Meat Exports

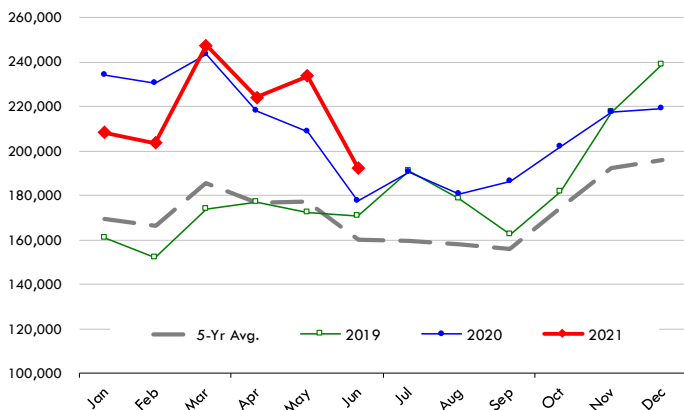
Source: USDA/FAS

Units: Metric Tons



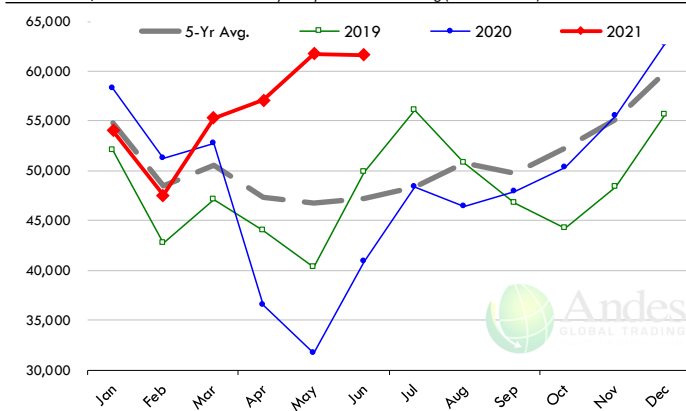
## Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



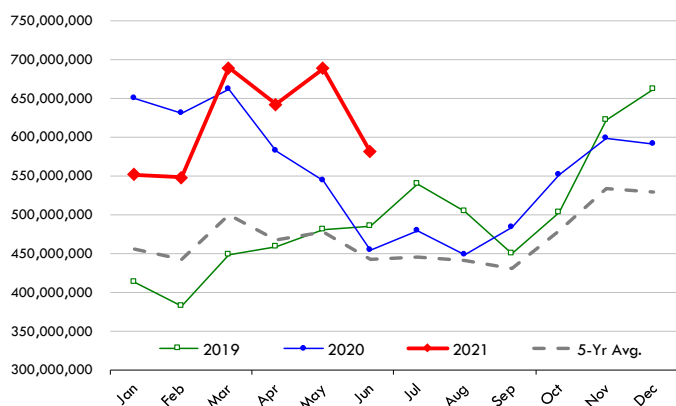
## Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



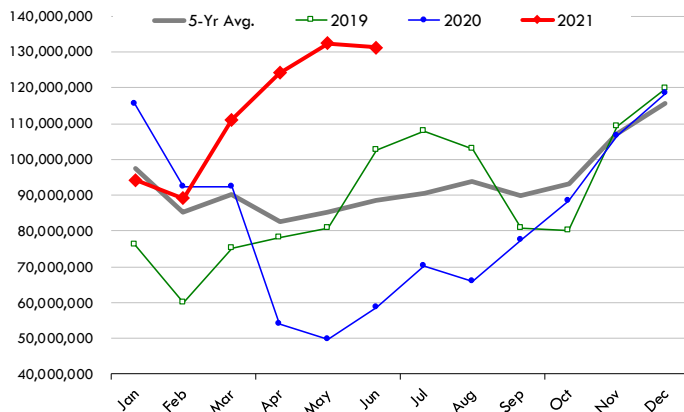
## \$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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)



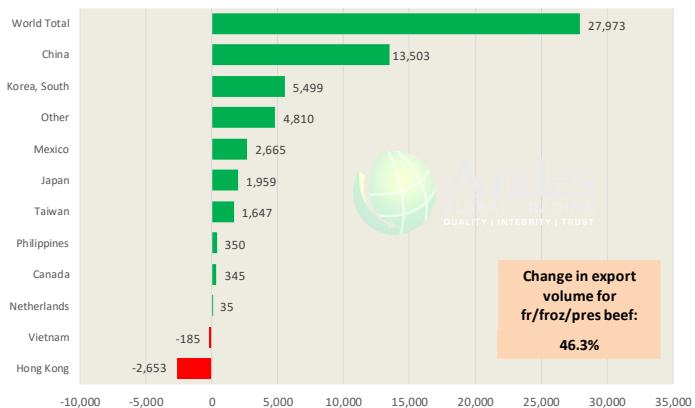
The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Special Monthly Update - Beef Exports

## Y/Y Ch. in Jun. 21 vs. Jun 20 US Beef and Veal Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting

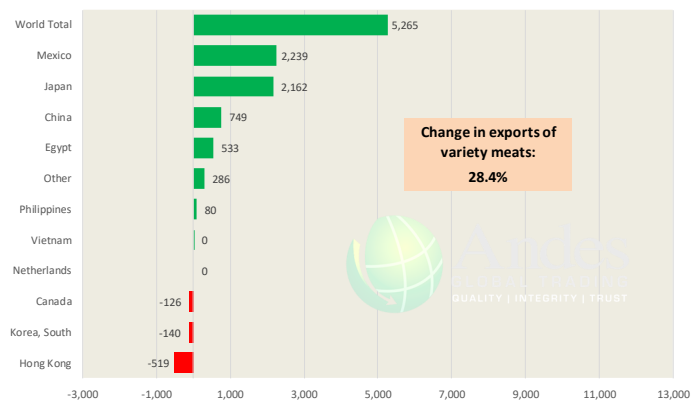
Unit: Metric Ton



## Y/Y Ch. in Jun. 21 vs. Jun 20 US Beef Variety Meat Exports

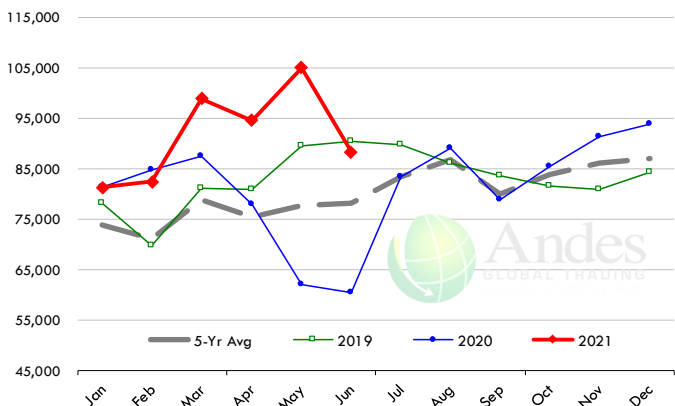
Source: USDA/FAS. Analysis by Steiner Consulting

Unit: Metric Ton



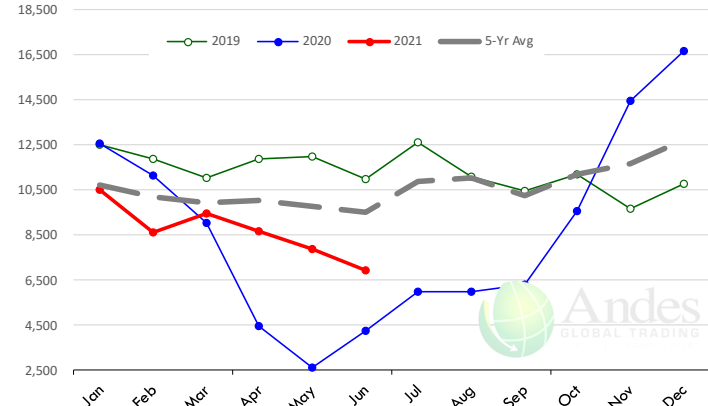
## Quantity of US Exports of Fr/Frz/Pres Beef & Veal: World Total

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



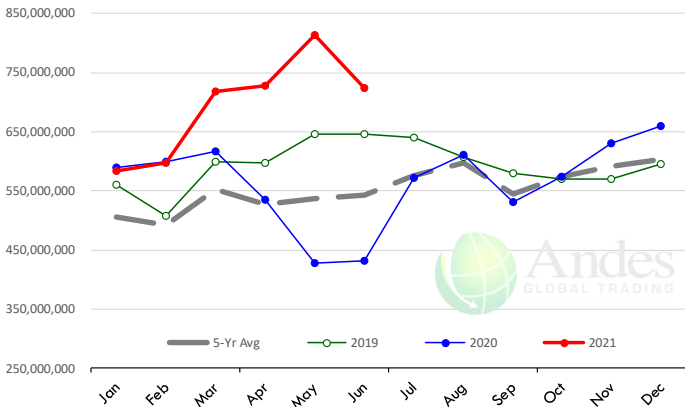
## Quantity of US Exports of Fr/Frz/Pres Beef: Mexico

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



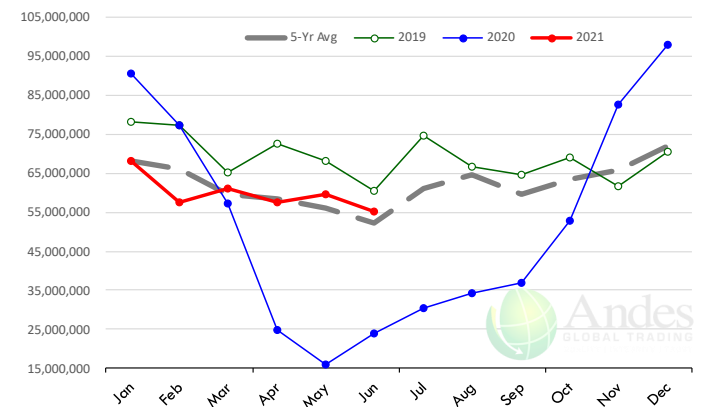
## \$ Value of US Exports of Fr/Frz/Pres Beef: World Total

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



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

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



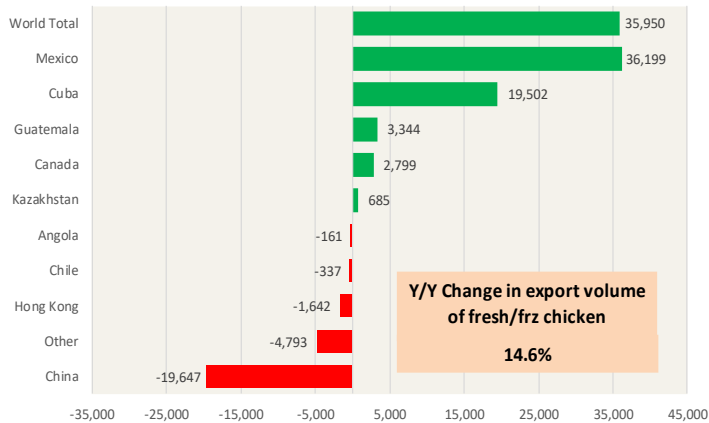
The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Special Monthly Update - Chicken Exports

## Y/Y Ch. in Jun. 21 vs. Jun 20 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS. Analysis by Steiner Consulting

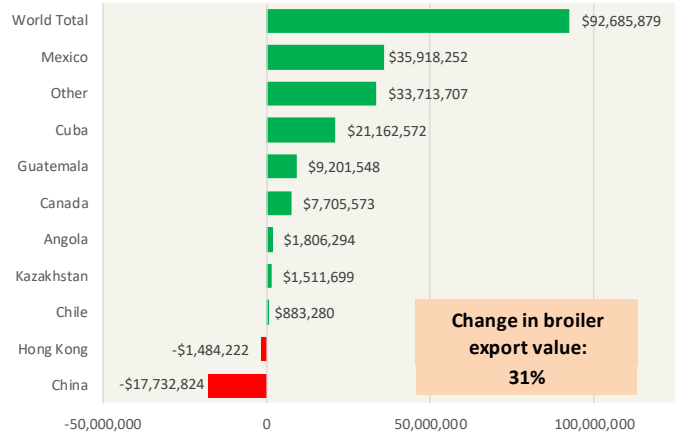
Units: Metric Tons



## Y/Y Ch. in Jun. 21 vs. Jun 20 US Broiler Export Value (\$)

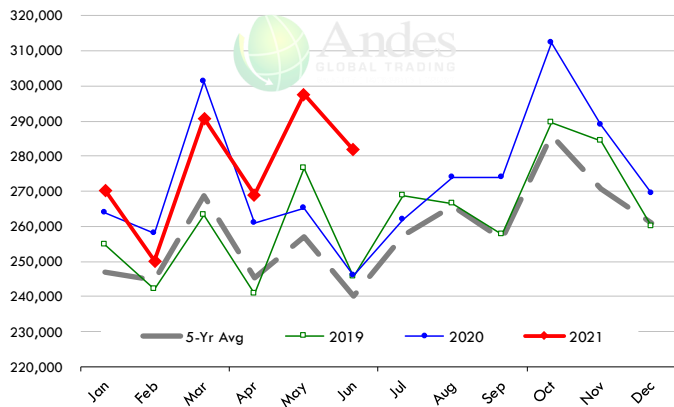
Source: USDA/FAS

Units: US \$



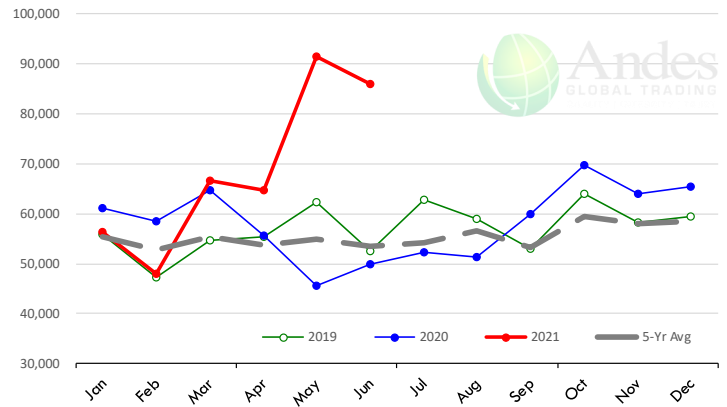
## Quantity of US Exports of Fr/Frz Chicken: World Total

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



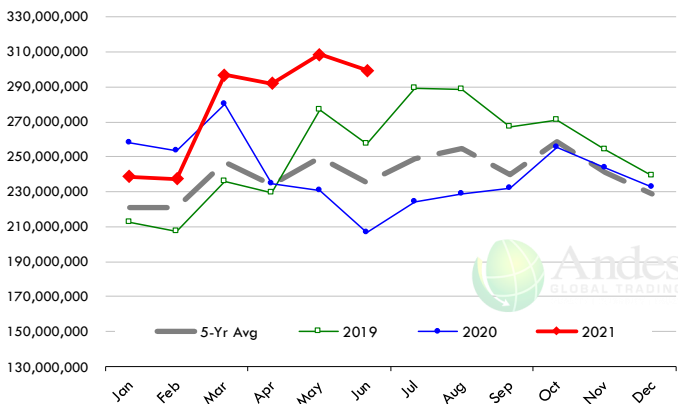
## Quantity of US Exports of Fr/Frz Chicken: Mexico

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



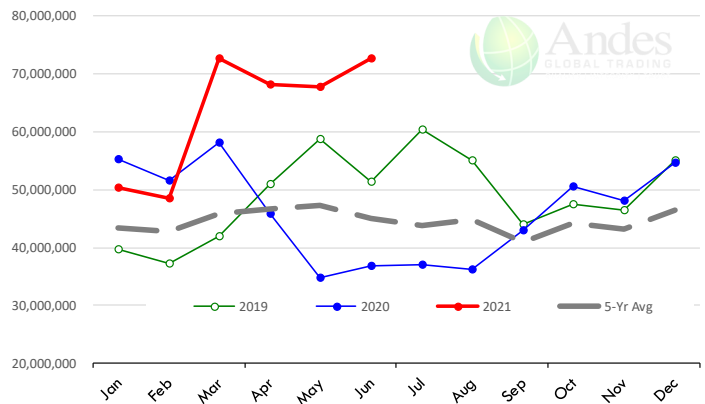
## \$ Value of US Exports of Fr/Frz Chicken: World Total

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)



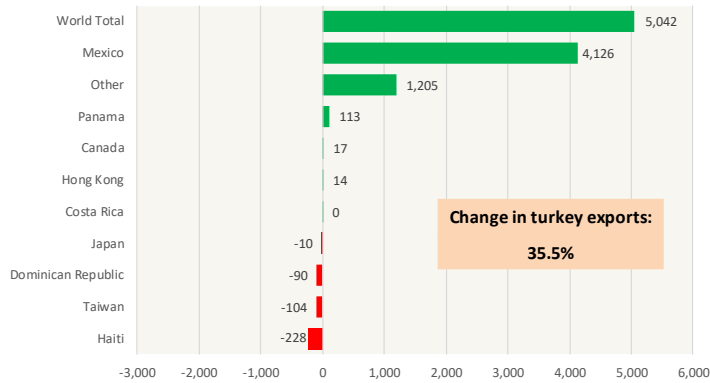
The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.



# Special Monthly Update - Turkey Exports

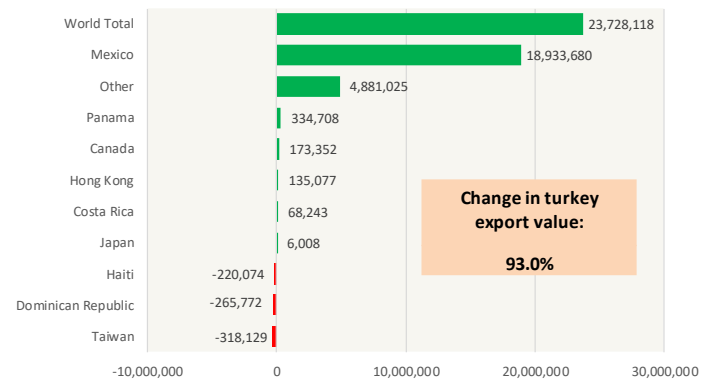
## Y/Y Ch. in Jun. 21 vs. Jun 20 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



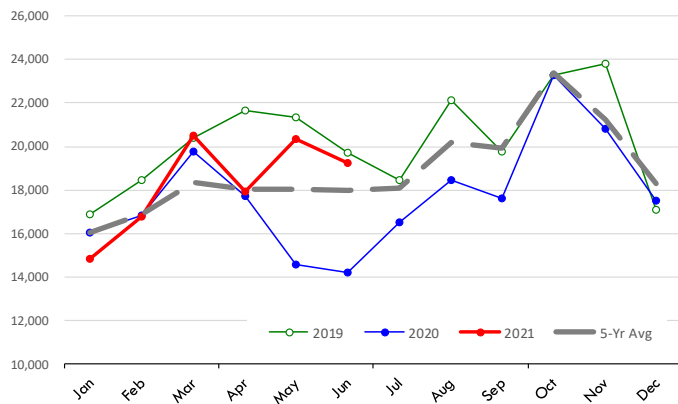
## Y/Y Ch. in Jun. 21 vs. Jun 20 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



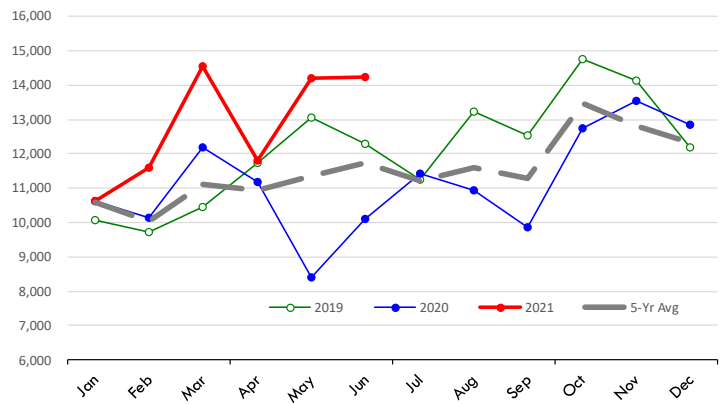
## Quantity of US Exports of Fr/Frz Turkey: World Total

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



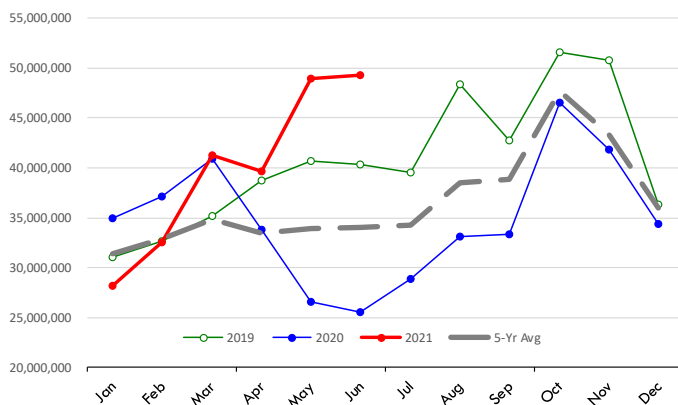
## Quantity of US Exports of Fr/Frz Turkey: Mexico

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



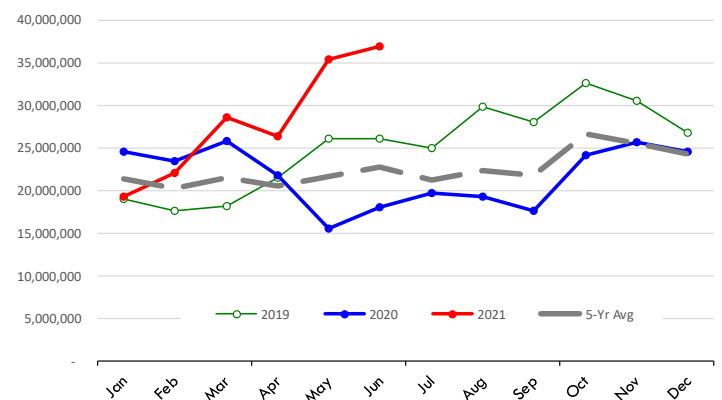
## \$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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)

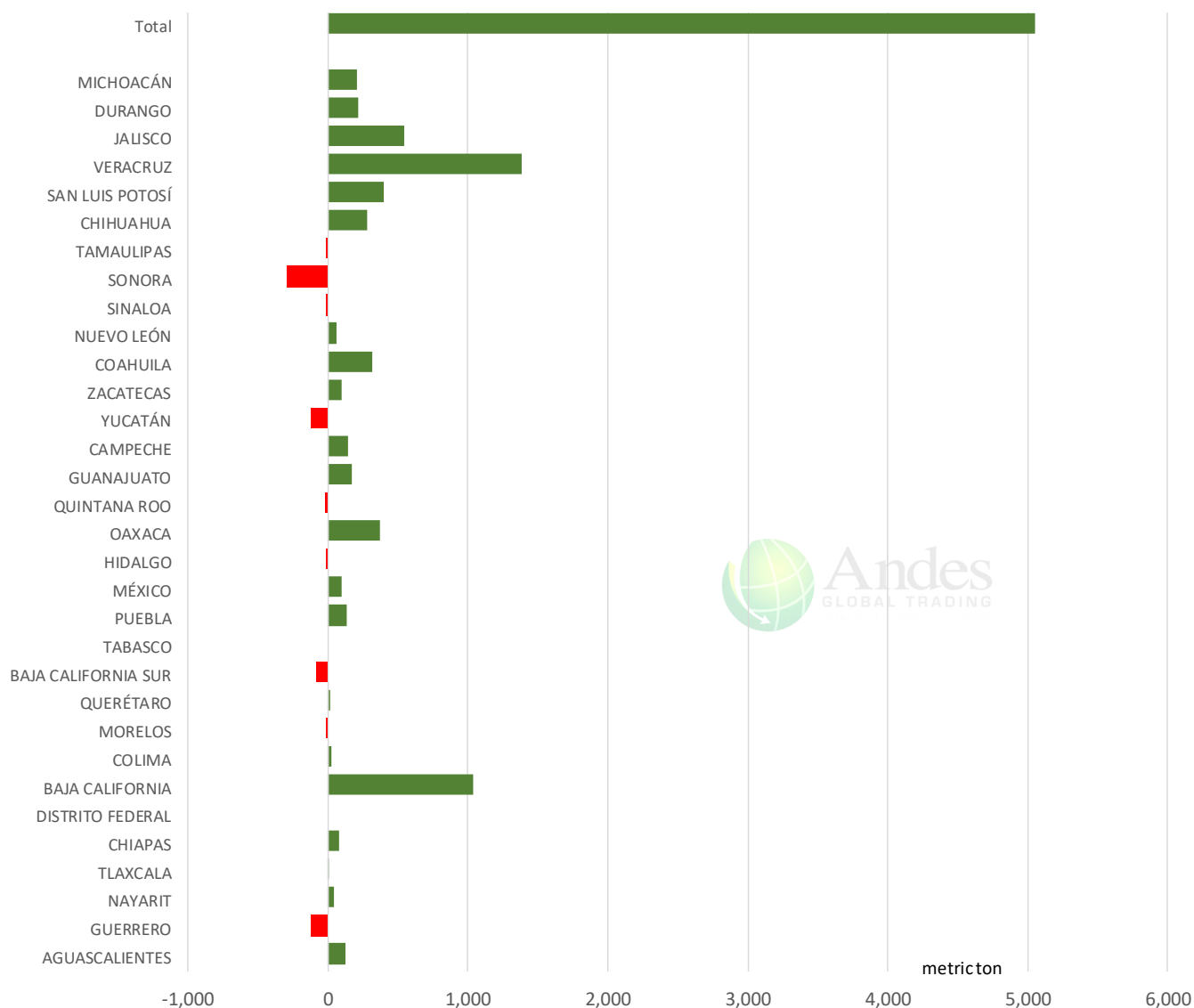


The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Mexico Beef Production

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

METRIC TON. July 2021 VS. July 2020



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

# Mexico Pork Prices

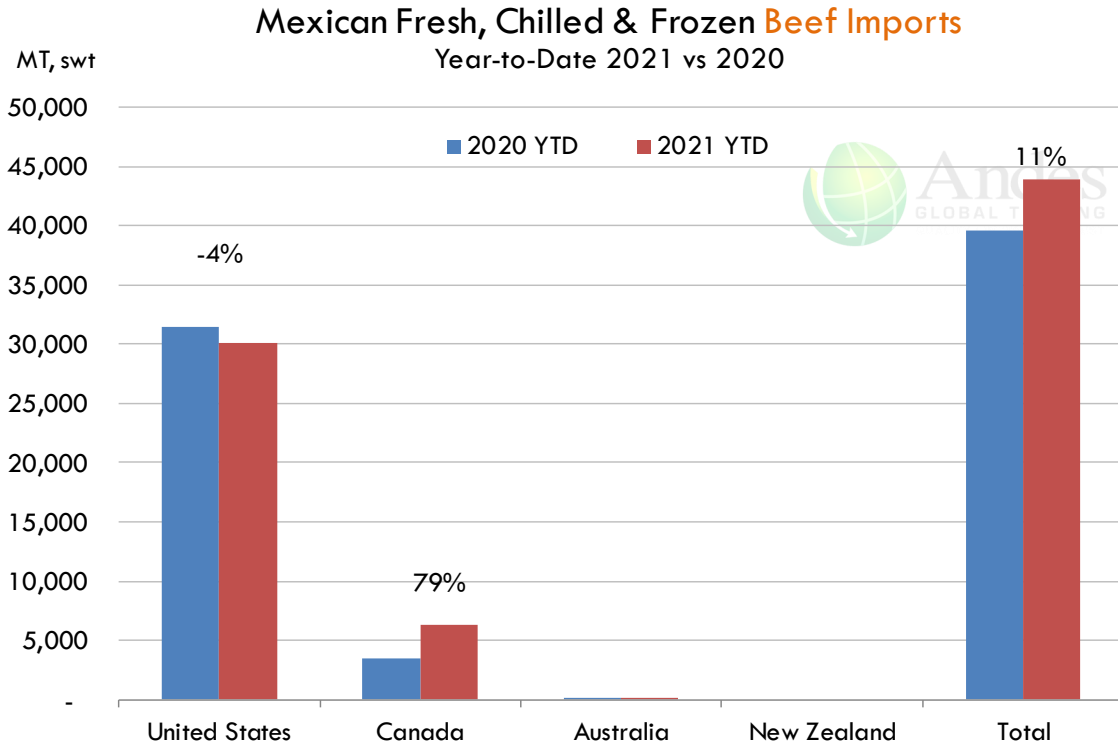
## Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E:	Distrito Federal y Zona Metropolitana			Nuevo Leon		
8/13/2021	Ultimo	Anterior	Cambio	Ultimo	Anterior	Cambio
Peso / 1 USD	19.86	20.02		19.86	20.02	
	USD/KG	USD/KG		USD/KG	USD/KG	
Pie LAB Rastro	2.19	2.13	0.06	1.89	1.87	0.02
Carne en Canal	2.59	2.53	0.06	3.05	3.02	0.03
Cabeza	1.81	1.67	0.14	1.35	1.34	0.01
Cabeza de lomo	3.37	4.17	-0.80	4.47	4.43	0.04
Capote	3.02	3.10	-0.07	3.75	0.00	3.75
Carrillera	1.96	3.60	-1.63			
Chemis	1.86	1.85	0.02			
Chuleta ahumada	3.42	3.63	-0.20	3.64	3.60	0.04
Codillo	1.96	2.11	-0.14	2.18	0.00	2.18
Cuero	0.91	1.90	-0.99	1.59	1.57	0.01
Entrecot americano	2.01	3.17	-1.16	3.71	3.68	0.03
Espaldilla	2.97	3.38	-0.41	3.37	3.35	0.03
Espinazo	1.86	2.87	-1.00	1.14	1.13	0.01
Filete	3.52	4.39	-0.87			
Grasa	0.91	1.33	-0.42	1.32	1.32	0.00
Hueso	0.10	0.34	-0.24	0.18	0.00	0.18
Hueso americano	0.96	1.84	-0.88			
Jamón	4.58	3.80	0.79	3.47	3.44	0.03
Lengua	2.47	2.90	-0.43			
Lomo	3.47	4.24	-0.77	5.85	5.82	0.04
Manteca en lata	0.98	1.39	-0.41	1.59	1.58	0.01
Manteca en tambo	0.96	1.38	-0.42	1.46	0.00	1.46
Mascara	1.86	1.99	-0.12			
Papada	0.91	2.18	-1.28	3.00	2.97	0.02
Patas	0.96	1.48	-0.52			
Pecho	2.42	3.98	-1.56			
Pernil	4.53	3.67	0.87	3.02	2.99	0.02
Pulpa de espaldilla	3.02	3.57	-0.54	4.28	0.00	4.28
Retazo	1.76	2.43	-0.66			
Retazo de cabeza	1.91	2.53	-0.61			
Sesos	2.52	5.59	-3.08			
Tocino	2.52	3.37	-0.85	4.94	4.90	0.04
Varilla	0.40	0.37	0.03			

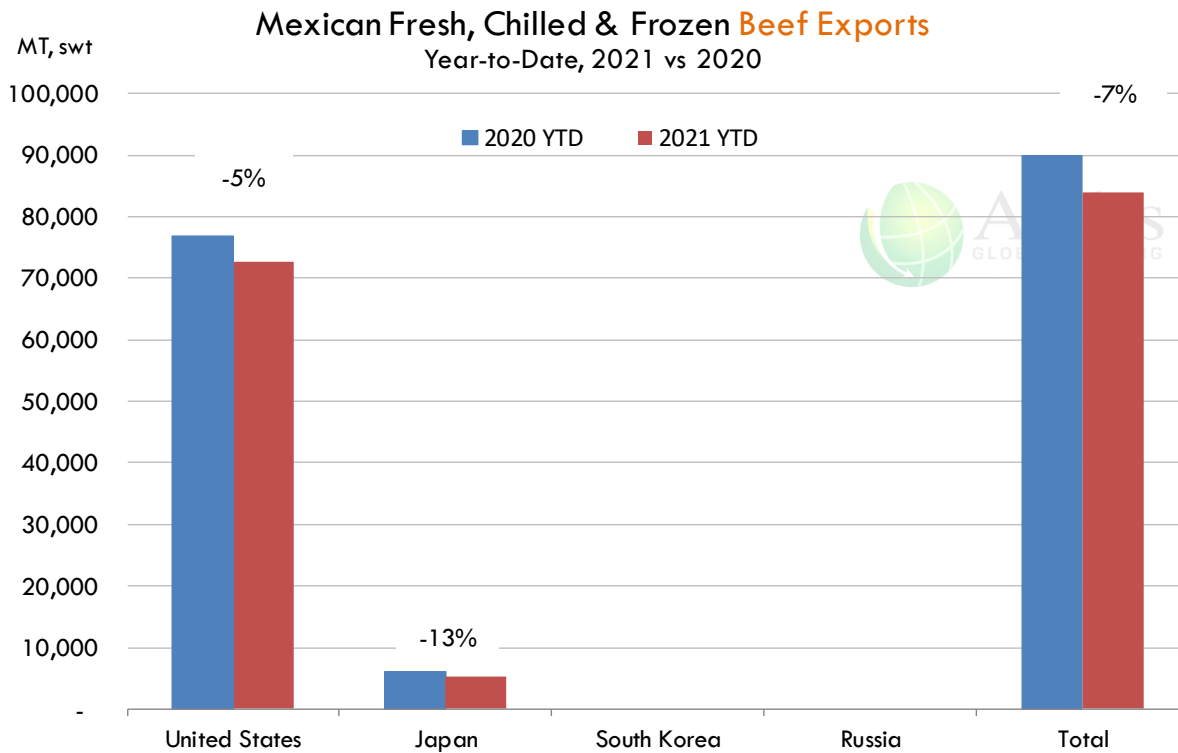
Fuente: SNIIM

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Mexico Beef Imports



## Mexico Beef Exports



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Colombia Meat Price Reference













INDICADORES		enero 29	enero 28	enero 27	enero 26	enero 25	enero 22	enero 21	enero 20	enero 19
 Vacuno Macho en pie (\$/kg)	Extra	\$5.300 🟡	\$5.300 🟡	\$5.300 🟡	\$5.300 🟡	\$5.300 🟢	\$5.350 🟡	\$5.350 🟡	\$5.350 🟡	\$5.350
	1a	\$5.050 🟡	\$5.050 🟡	\$5.050 🟡	\$5.050 🟡	\$5.050 🟢	\$5.100 🟡	\$5.100 🟡	\$5.100 🟡	\$5.100
	2a	\$4.750 🟡	\$4.750 🟡	\$4.750 🟡	\$4.750 🟡	\$4.750 🟢	\$4.850 🟡	\$4.850 🟡	\$4.850 🟡	\$4.850
 Vacuno Hembra en pie (\$/kg)	1a	\$4.050 🟡	\$4.050 🟢	\$4.150 🟡	\$4.150 🟡	\$4.150 🟡	\$4.150 🟡	\$4.150 🟢	\$4.200 🟡	\$4.200
	2a	\$3.800 🟡	\$3.800 🟢	\$3.850 🟡	\$3.850 🟡	\$3.850 🟡	\$3.800 🟡	\$3.800 🟡	\$3.700 🟡	\$3.700
 Vacuno Canal (\$/kg)	1a	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400 🟡	\$10.400
	2a	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160 🟡	\$10.160
 Porcino en pie (\$/kg)	Extra	\$6.900 🟡	\$6.900 🟡	\$6.900 🟡	\$6.900 🟡	\$6.900 🟢	\$7.000 🟡	\$7.000 🟢	\$7.100 🟡	\$7.100
	1a	\$6.000 🟡	\$6.000 🟡	\$6.000 🟡	\$6.000 🟡	\$6.000 🟢	\$6.100 🟡	\$6.100 🟡	\$6.100 🟡	\$6.100
	2a	\$4.050 🟡	\$4.050 🟡	\$4.050 🟡	\$4.050 🟡	\$4.050 🟢	\$4.250 🟡	\$4.250 🟢	\$4.300 🟡	\$4.300
 Porcino canal (\$/kg)	1a	\$9.340 🟡	\$9.340 🟡	\$9.340 🟡	\$9.340 🟡	\$9.340 🟢	\$9.508 🟡	\$9.508 🟡	\$9.508 🟡	\$9.508
	2a	\$8.160 🟡	\$8.160 🟡	\$8.160 🟡	\$8.160 🟡	\$8.160 🟢	\$8.320 🟡	\$8.320 🟢	\$8.360 🟡	\$8.360

Source: Frigorifico Guadalupe  
COP/kg

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			6-Aug-21	30-Jul-21	7-Aug-20	% ch.	
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	2.31	2.35	0.84	↑	176%
	CAN Hog Carcass (US\$/kg)	carcass wt.	2.03	2.03	0.96	↑	111%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.74	1.78	1.78	↓	-2%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.78	1.83	1.87	↓	-5%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.71	1.76	1.79	↓	-5%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.87	1.93	1.86	↑	1%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	1.73	1.74	1.67	↑	3%
	Argentina Live Hogs, (US\$/kg)	liveweight	1.33	1.31	0.93	↑	43%
	Brazil Live Hogs, (US\$/kg)	liveweight	1.36	1.37	1.22	↑	12%
	Chile Live Hogs, (US\$/kg)	liveweight	1.50	1.50	1.67	↓	-10%
	Mexico Live Pigs, (US\$/kg)	liveweight	1.74	1.75	1.10	↑	58%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.18	3.17	7.00	↓	-55%

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Global Commodities

Futures Contracts	Current Week 13-Aug-21	Prior Week 6-Aug-21	Ch. From Last Week	Last Year 12-Aug-20	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

### Corn Futures

<b>Sep '21</b>	568.25	555.00	↑ 13.25	314.50	↑ 253.75
<b>Dec '21</b>	573.00	556.50	↑ 16.50	327.25	↑ 245.75
<b>Mar '22</b>	579.50	564.75	↑ 14.75	338.75	↑ 240.75
<b>May '22</b>	583.00	569.50	↑ 13.50	346.50	↑ 236.50

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

Data Source: CBOT

Last Updated on: 8/14/2021



Futures Contracts	Current Week 13-Aug-21	Prior Week 6-Aug-21	Ch. From Last Week	Last Year 12-Aug-20	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

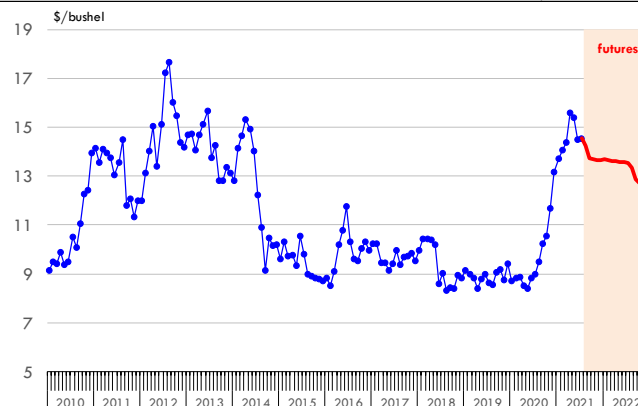
### Soybean Futures

<b>Sep '21</b>	1373.00	1344.25	↑ 28.75	880.50	↑ 492.50
<b>Nov '21</b>	1365.00	1336.75	↑ 28.25	883.00	↑ 482.00
<b>Mar '22</b>	1361.50	1338.25	↑ 23.25	889.25	↑ 472.25
<b>May '22</b>	1358.25	1338.50	↑ 19.75	889.25	↑ 469.00

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

Data Source: CBOT

Last Updated on: 8/14/2021



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.

## Global Commodities

Futures Contracts	Current Week 13-Aug-21	Prior Week 6-Aug-21	Ch. From Last Week	Last Year 12-Aug-20	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

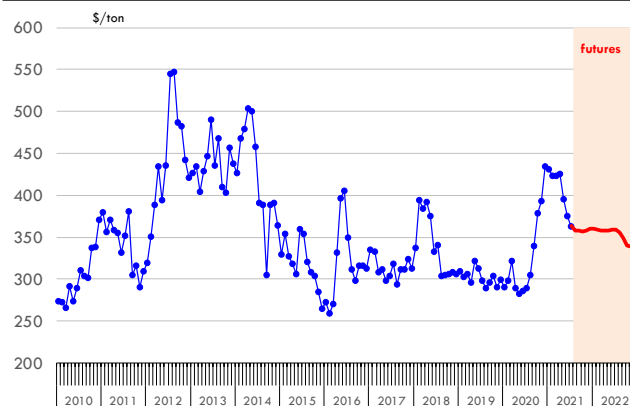
### Soybean Meal Futures

<b>Aug '21</b>	358.10	358.80	↓ -0.70	282.20	↑ 75.90
<b>Sep '21</b>	357.60	355.80	↑ 1.80	284.20	↑ 73.40
<b>Nov '21</b>	360.40	357.70	↑ 2.70	289.80	↑ 70.60
<b>Mar '22</b>	357.80	358.00	↓ -0.20	291.30	↑ 66.50

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

Data Source: ICE Exchange

Last Updated on: 8/14/2021



Futures Contracts	Current Week 13-Aug-21	Prior Week 6-Aug-21	Ch. From Last Week	Last Year 12-Aug-20	Ch. From Last Year
-------------------	---------------------------	------------------------	--------------------	------------------------	--------------------

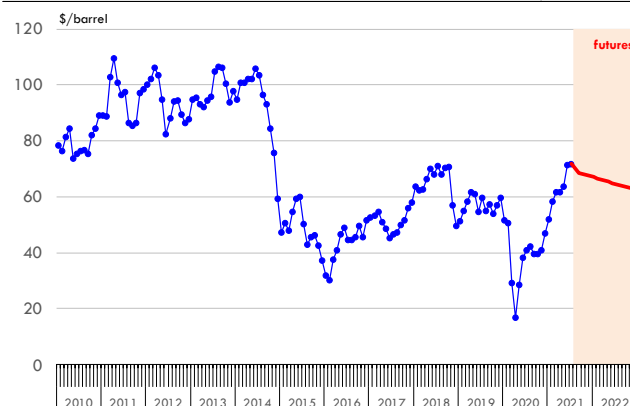
### Crude Oil Futures (WTI)

<b>Sep '21</b>	68.44	68.28	↑ 0.16	54.81	↑ 13.63
<b>Dec '21</b>	67.41	67.37	↑ 0.04	43.52	↑ 23.89
<b>Mar '22</b>	66.13	66.04	↑ 0.09	44.24	↑ 21.89
<b>Apr '22</b>	65.73	65.61	↑ 0.12	44.43	↑ 21.30

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

Data Source: NYMEX

Last Updated on: 8/14/2021



The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.





## Estados Unidos

Miami, FL 33136

1011 Sunnybrook Rd. PH Floor

Teléfono: + 1 (305) 290-3720

Fax: +1 (313) 486-6784

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

## México

San Pedro, Nuevo Leon 66266

2315 Planta Baja Oficina A2 Col. Valle Oriente

Humberto J Voingt

Altus Oficinas

Teléfono: +52 554 770 7770

## Colombia Bogotá D.C.

Teléfono: +57 (1) 382 6784

The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change, and are based on certain assumptions, only some of which are noted herein. Different assumptions could yield substantially different results. You are cautioned that there is no universally accepted method for forecasting prices and this information should be used with caution. Andes Global Trading does not guarantee any results and there is no guarantee as to forecast information presented in this report. Reproduction in any form without Andes Global Trading express written consent is strictly forbidden.