



NEWSLETTER

July 2, 2024

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
Cold Storage	22-23
Cattle On Feed	24
Hogs & Pigs Report	25-26
MX Statistics	27-29
Colombia Pork Price	30-31
Global Pork Prices	32
Commodity Futures	33-34

Pork Market Trends:

- USDA inventory survey painted a picture of ample supply in the near term but lower production expected this winter and next spring. Slaughter during summer and fall expected to be up 1.5% to 2% y/y, with production potentially higher given the increase in carcass weights. Breeding herd is currently 3.2% lower than a year ago, which will limit the number of pigs born this summer and the supply of market hogs next winter.
- The 4th of July holiday will be on Thursday, which complicates production plans for processors. As a result, spot market has been in turmoil as packers look to schedule loads for the next few days.
- Bone-in ham prices have turned higher as over 20k MT of pork were booked for shipment to Mexico. Belly market soft and processors look to deplete inventories and retail sales have yet to pick up.

Chicken Market Trends:

- Production continues to fall short of expectations. Weekly slaughter in the spring was around 1.5% below year ago levels but was offset by heavier weights. Summer supply is also expected to be at or below year ago levels. Processors continue to keep a lid on production, evidenced by a hatchery flock that remains 3.5% below year ago levels.
- Chicken processing margins have been very good this year but there is lingering concern about foodservice demand in the fall. Processors do not want to see a repeat of last year when prices collapsed in Q4. Feed costs are down and this has allowed processors to be aggressive in their forward sales. But so far those low feed costs have not resulted in a significant increase in slaughter and are not expected to.
- Lower slaughter has impacted the availability and prices of specific parts, such as drums, bone-in thighs and wings. Shift to heavier weight birds also bolstering sizing premiums.

Beef Market Trends:

- The supply of cattle on feed may be near what it was last year but with more packing capacity and feedlots facing shrinking feeder supply, cattle prices continue to hold a firm undertone.
- Lean grinding beef supply has been extremely tight, with 90CL boneless beef prices surging to near \$380/cwt. This in turn has bolstered prices for a range of lean round and chuck cuts. Large users, be this retail or foodservice, have had to rely on lean cuts to get needs covered. In the near term demand is very inelastic but over time it will result in even higher prices at the consumer level to ration out demand.
- Price of higher value cuts should be near seasonal highs. Prices for top butts expected to drift lower in July. Flap meat should stay well supported until Labor day. Round cuts should benefit from improved retail demand in the fall and climb above last year's lofty levels.

Turkey Market Trends

- Little has changed in the turkey market. Supply is down but demand is down even more, creating a downward cycle that's putting significant pressure on producers.
- USDA reported a number of outbreaks in Minnesota and Iowa during June, which has impacted product flow out of those states to export channels. This also continues to impact prices for breast meat, with frozen product backed up and trading as much as 40% under the value of fresh.
- Double digit decline in slaughter has significantly limited the supply of parts, with thighs and drums hard to find and commanding premiums.
- Forward supply expected to remain limited both due to ongoing risk from HPAI but also producers struggling with demand. Poult placements in May were down 1.7 million head (-7.6%) and HPAI outbreaks removed another half a million birds from expected supply.



Pork Market - Supply Situation & Outlook

Weekly Pork Production Statistics

Source: USDA

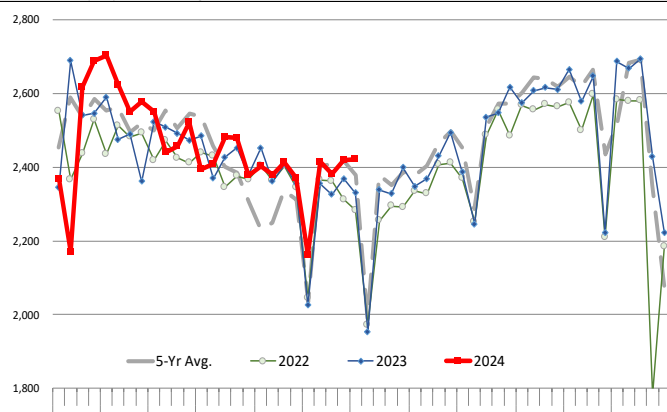
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	1-Jul-23	2,328		209.0		487.5	
This Week	29-Jun-24	2,421	4.0%	215.0	2.9%	521.5	7.0%
Last Week	22-Jun-24	2,419		216.0		521.5	
This Week	29-Jun-24	2,421	0.1%	215.0	-0.5%	521.5	0.0%
YTD Last Year	1-Jul-23	63,077		215.7		13,601	
YTD This Year	29-Jun-24	63,775	1.1%	215.0	-0.3%	13,769	1.2%

Quarterly History + Forecasts

Q1 2023	32,571		217.1		7,071	
Q2 2023	30,782		214.2		6,593	
Q3 2023	31,230		207.8		6,490	
Q4 2023	33,387		214.1		7,148	
Annual	127,971	Y/Y % CH.	213.3	Y/Y % CH.	27,302	Y/Y % CH.
Q1 2024	32,810	0.7%	216.2	-0.4%	7,094	0.3%
Q2 2024	31,244	1.5%	215.8	0.8%	6,742	2.3%
Q3 2024	32,202	3.1%	210.0	1.1%	6,762	4.2%
Q4 2024	34,324	2.8%	215.5	0.7%	7,397	3.5%
Annual	130,580	2.0%	214.4	0.5%	27,996	2.5%
Q1 2025	32,459	-1.1%	218.0	0.8%	7,076	-0.3%
Q2 2025	31,338	0.3%	215.5	-0.1%	6,753	0.2%
Q3 2025	32,363	0.5%	210.0	0.0%	6,796	0.5%
Q4 2025	34,565	0.7%	215.0	-0.2%	7,431	0.5%
Annual	130,724	0.1%	214.6	0.1%	28,057	0.2%

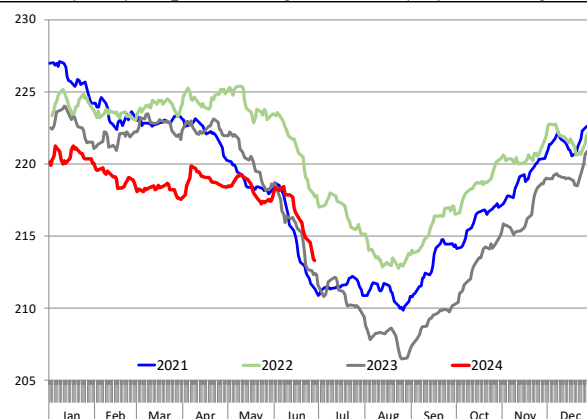
WEEKLY HOG SLAUGHTER, '000 HEAD

Source: USDA. Analysis by Steiner Consulting



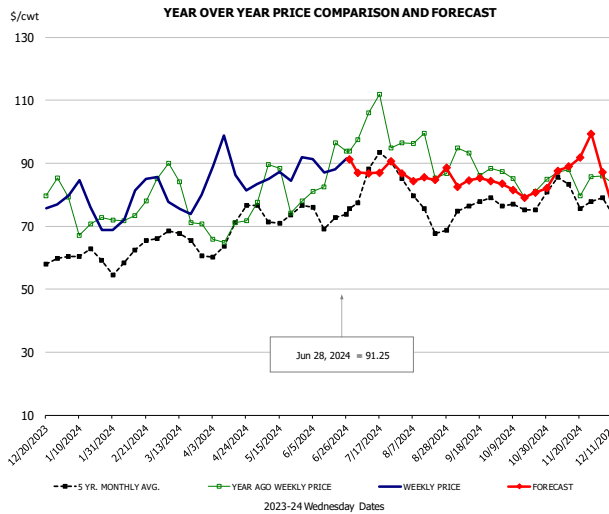
Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - Packer Hogs

Based on Daily MPR Report, LM_HG201. Data through Jun 27, 2024. Analysis by Steiner Consulting



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

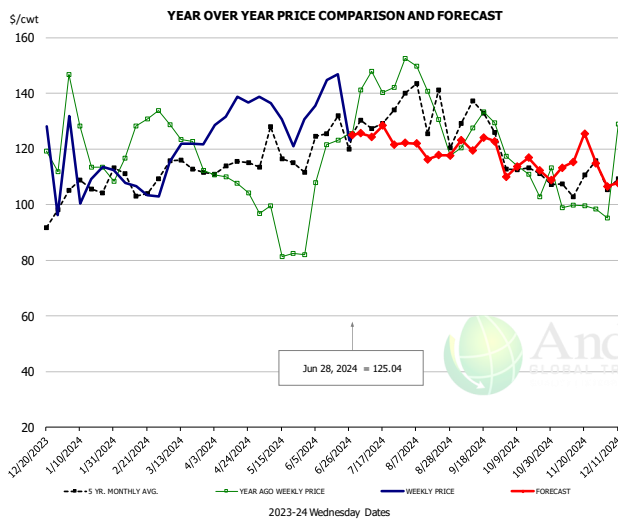


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	59.25	72.46	74.06		2.2%
Feb	59.06	73.65	79.03		7.3%
Mar	65.35	76.14	77.42		1.7%
Apr	65.37	66.40	87.74		32.1%
May	71.60	82.11	86.08		4.8%
Jun	72.35	83.97	88.53		5.4%
19-Jun		96.56	88.17		-8.7%
28-Jun		93.81	91.25		-2.7%
10-Jul		106.01		86.78	-18.1%
Jul	83.64	101.48		87.00	-14.3%
Aug	73.90	90.66		86.00	-5.1%
Sep	75.28	89.55		85.00	-5.1%
Oct	74.33	82.79		82.00	-0.9%
Nov	80.28	83.97		89.00	6.0%
Dec	70.57	80.30		83.00	3.4%

Ham, Inner Shank, FOB Plant, USDA

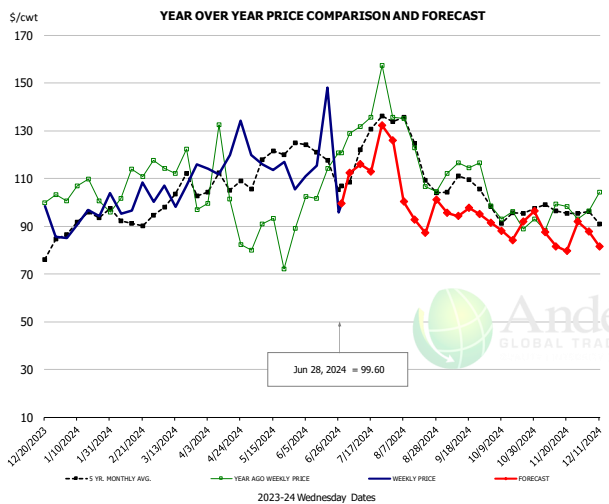


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	106.08	117.87	112.23		-4.8%
Feb	106.97	122.70	110.34		-10.1%
Mar	112.31	124.38	122.01		-1.9%
Apr	112.84	108.40	131.18		21.0%
May	120.58	93.56	131.18		40.2%
Jun	125.68	121.11	136.37		12.6%
19-Jun		123.10	146.80		19.3%
28-Jun		125.34	125.04		-0.2%
10-Jul		125.34		124.38	-0.8%
Jul	127.82	146.97		123.00	-16.3%
Aug	129.70	135.98		118.00	-13.2%
Sep	128.64	128.71		121.00	-6.0%
Oct	115.96	110.28		115.00	4.3%
Nov	110.24	102.67		110.00	7.1%
Dec	107.34	103.24		111.00	7.5%

Ham, Outer Shank, FOB Plant, USDA



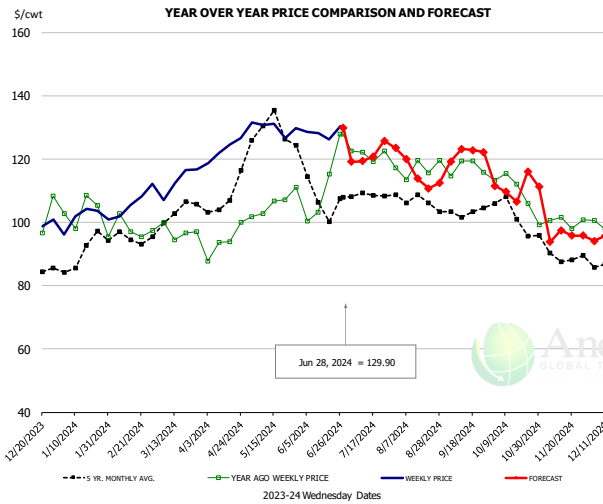
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	91.64	106.45	95.24		-10.5%
Feb	91.79	106.64	98.92		-7.2%
Mar	100.91	114.52	105.79		-7.6%
Apr	104.34	93.33	118.94		27.4%
May	119.78	83.73	112.69		34.6%
Jun	119.41	104.94	115.50		10.1%
19-Jun		114.23	148.03		29.6%
28-Jun		120.76	99.60		-17.5%
10-Jul		120.76		115.97	-4.0%
Jul	123.00	136.83		112.00	-18.1%
Aug	123.01	119.78		104.00	-13.2%
Sep	108.41	115.47		95.00	-17.7%
Oct	95.52	94.99		88.00	-7.4%
Nov	96.83	92.34		87.00	-5.8%
Dec	91.26	90.90		86.00	-5.4%

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

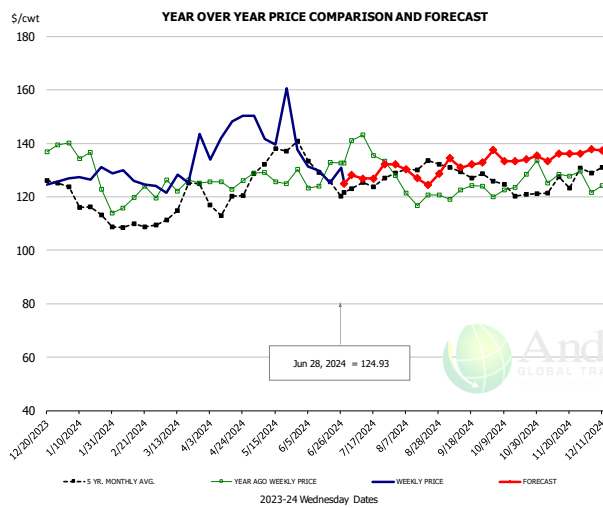


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	89.39	103.98	100.97		-2.9%
Feb	94.47	98.34	104.77		6.5%
Mar	100.41	95.74	110.78		15.7%
Apr	105.79	93.28	122.45		31.3%
May	129.54	105.11	130.29		24.0%
Jun	108.84	109.62	128.36		17.1%
19-Jun		115.33	126.31		9.5%
28-Jun		127.90	129.90		1.6%
10-Jul		122.31		119.41	-2.4%
Jul	107.86	121.08		120.00	-0.9%
Aug	106.36	117.61		118.00	0.3%
Sep	102.68	117.21		120.00	2.4%
Oct	101.85	110.32		110.00	-0.3%
Nov	90.53	101.15		98.00	-3.1%
Dec	86.93	100.81		95.00	-5.8%

Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

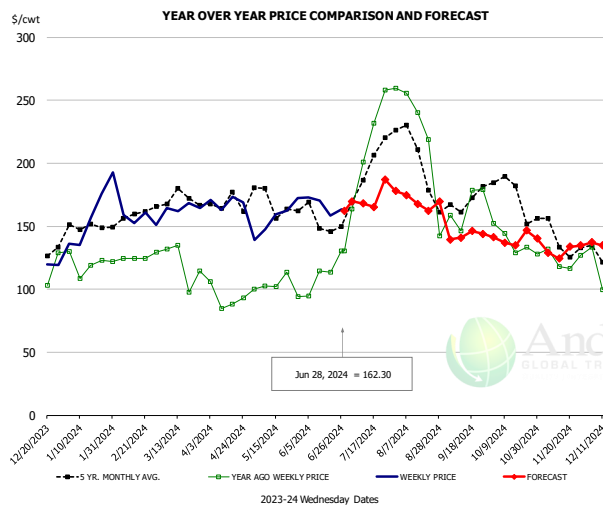


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	116.64	131.95	127.09		-3.7%
Feb	108.23	120.62	123.05		2.0%
Mar	116.23	123.91	127.91		3.2%
Apr	117.87	124.42	141.62		13.8%
May	134.61	127.20	140.15		10.2%
Jun	130.66	131.54	127.27		-3.2%
19-Jun		132.87	125.23		-5.7%
28-Jun		132.69	124.93		-5.8%
10-Jul		143.21		126.87	-11.4%
Jul	124.93	138.38		128.00	-7.5%
Aug	129.10	123.49		130.00	5.3%
Sep	129.41	123.48		132.00	6.9%
Oct	122.11	124.11		135.00	8.8%
Nov	124.30	127.17		135.00	6.2%
Dec	131.06	126.78		137.00	8.1%

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



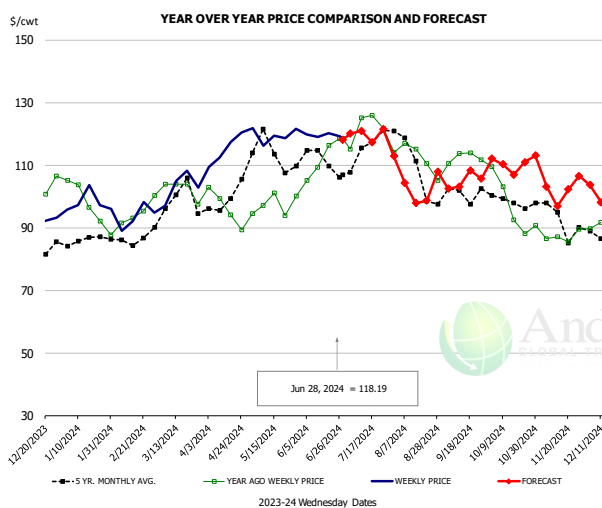
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	149.36	118.97	148.44		24.8%
Feb	160.34	130.50	161.66		23.9%
Mar	168.04	121.63	159.36		31.0%
Apr	162.52	100.59	160.33		59.4%
May	168.06	105.78	155.94		47.4%
Jun	152.93	112.03	163.87		46.3%
19-Jun		113.35	158.74		40.0%
28-Jun		130.52	162.30		24.3%
10-Jul		201.12		168.03	-16.5%
Jul	194.97	225.36		169.00	-25.0%
Aug	194.49	184.90		178.00	-3.7%
Sep	164.24	154.33		140.00	-9.3%
Oct	178.02	140.61		139.00	-1.1%
Nov	143.07	128.44		132.00	2.8%
Dec	125.33	109.80		137.00	24.8%

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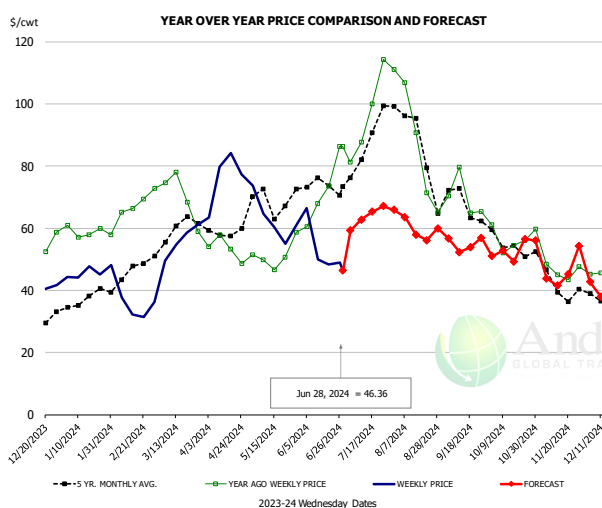
Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	85.31	97.45	97.75		0.3%
Feb	85.69	92.54	92.40		-0.1%
Mar	96.31	102.26	103.50		1.2%
Apr	97.02	94.76	113.90		20.2%
May	111.93	97.13	119.42		23.0%
Jun	112.00	111.07	119.50		7.6%
19-Jun		116.36	120.17		3.3%
28-Jun		118.42	118.19		-0.2%
10-Jul		125.20		120.94	-3.4%
Jul	114.83	123.39		118.00	-4.4%
Aug	110.02	112.15		107.00	-4.6%
Sep	100.04	111.66		105.00	-6.0%
Oct	97.07	95.33		110.00	15.4%
Nov	93.74	87.29		102.00	16.8%
Dec	88.86	91.08		101.00	10.9%

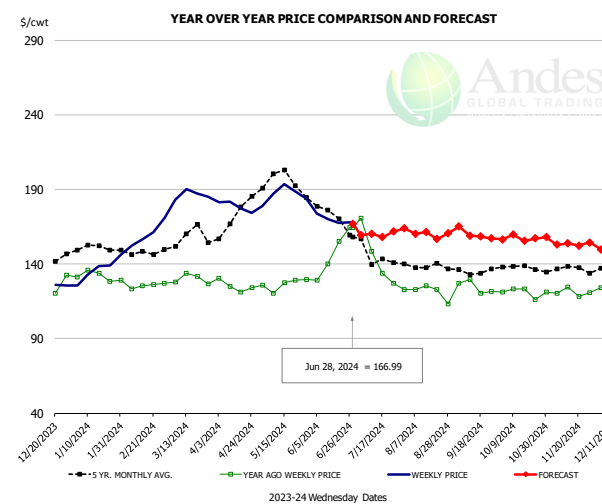
Trim, 42% Trim Combo, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	36.70	59.37	45.21		-23.8%
Feb	44.82	66.01	35.13		-46.8%
Mar	56.16	66.39	56.92		-14.3%
Apr	57.45	52.75	75.18		42.5%
May	67.31	50.22	61.02		21.5%
Jun	72.45	68.46	55.18		-19.4%
19-Jun		73.69	48.32		-34.4%
28-Jun		86.33	46.36		-46.3%
10-Jul		87.68		62.83	-28.3%
Jul	83.59	95.79		61.00	-36.3%
Aug	84.73	81.61		61.00	-25.3%
Sep	65.29	69.01		54.00	-21.7%
Oct	54.88	55.53		52.00	-6.4%
Nov	42.64	47.70		46.00	-3.6%
Dec	36.92	43.77		43.00	-1.8%

Sparerib, Trmd Sparerib - MED, FOB Plant, USDA

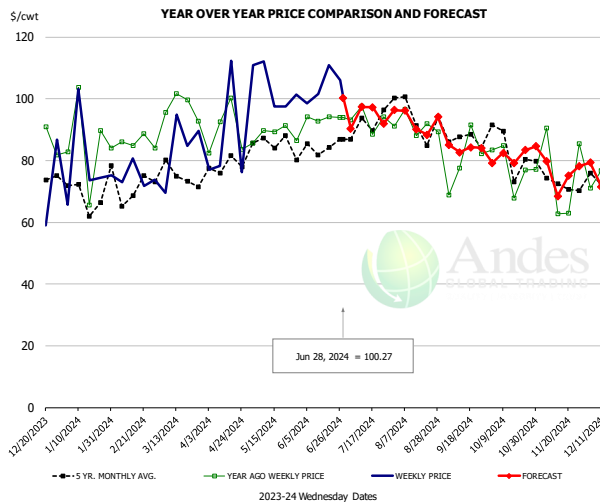


PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	149.20	129.73	135.05		4.1%
Feb	147.38	125.58	157.59		25.5%
Mar	155.46	129.49	184.61		42.6%
Apr	167.99	124.02	179.05		44.4%
May	193.99	125.00	187.67		50.1%
Jun	173.17	144.18	171.20		18.7%
19-Jun		155.07	167.63		8.1%
28-Jun		164.57	166.99		1.5%
10-Jul		148.63		160.28	7.8%
Jul	143.79	141.24		162.00	14.7%
Aug	137.02	121.74		160.00	31.4%
Sep	133.52	121.53		161.00	32.5%
Oct	135.77	119.24		156.00	30.8%
Nov	136.24	118.75		154.00	29.7%
Dec	139.58	125.63		151.00	20.2%

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Jowl, Skinned Combo, FOB Plant, USDA

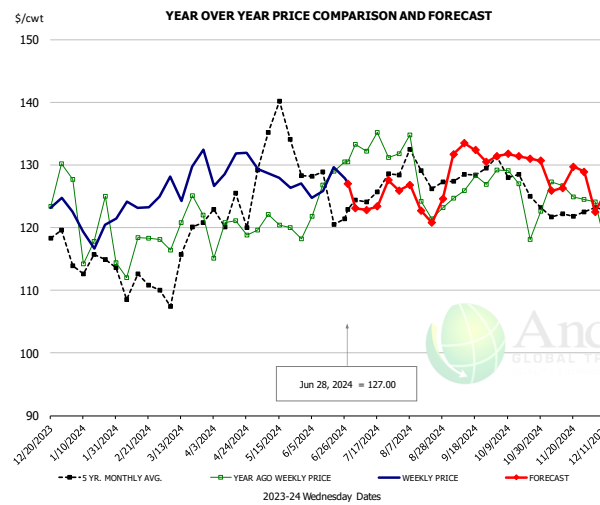


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	60.27	78.70	69.58		-11.6%
Feb	73.23	88.58	70.44		-20.5%
Mar	71.67	89.31	79.05		-11.5%
Apr	72.74	85.85	92.57		7.8%
May	84.60	84.49	96.49		14.2%
Jun	79.32	86.36	98.68		14.3%
19-Jun		94.17	110.90		17.8%
28-Jun		93.98	100.27		6.7%
10-Jul		97.53		97.32	-0.2%
Jul	85.03	90.39		95.00	5.1%
Aug	93.11	85.64		91.00	6.3%
Sep	83.60	77.68		85.00	9.4%
Oct	77.42	75.08		80.00	6.6%
Nov	72.42	71.70		77.00	7.4%
Dec	66.58	66.85		74.00	10.7%

Loin, Boneless Sirloin, FOB Plant, USDA

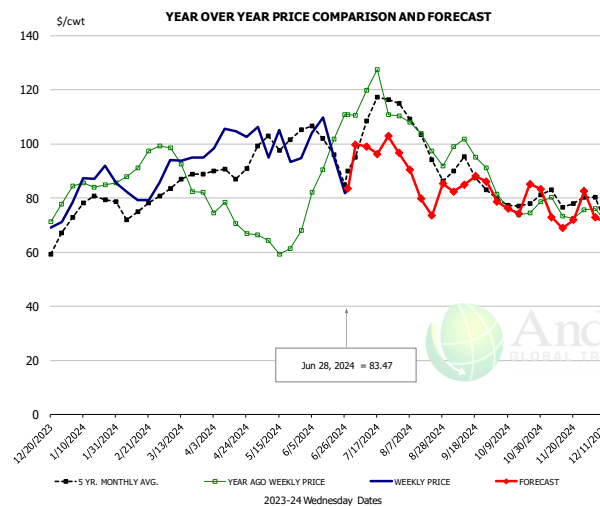


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	114.56	120.95	119.56		-1.2%
Feb	111.83	116.99	124.55		6.5%
Mar	114.27	122.47	129.19		5.5%
Apr	122.03	118.94	130.43		9.7%
May	134.12	121.05	130.51		7.8%
Jun	124.99	127.17	126.79		-0.3%
19-Jun		128.95	129.67		0.6%
28-Jun		130.51	127.00		-2.7%
10-Jul		132.14		122.81	-7.1%
Jul	124.90	133.64		123.00	-8.0%
Aug	128.07	126.89		126.00	-0.7%
Sep	127.43	127.33		132.00	3.7%
Oct	127.28	126.33		131.00	3.7%
Nov	122.27	125.75		130.00	3.4%
Dec	123.15	123.47		125.00	1.2%

Trim, 72% Trim Combo, FOB Plant, USDA



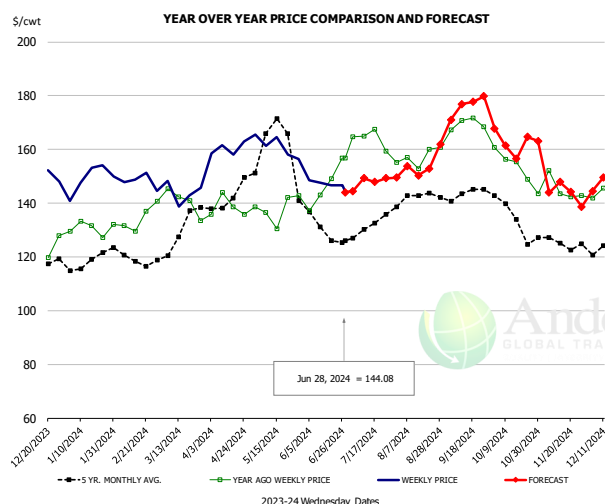
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	77.11	84.92	83.63		-1.5%
Feb	75.49	91.19	81.78		-10.3%
Mar	84.28	90.24	93.49		3.6%
Apr	87.58	73.71	103.01		39.7%
May	100.35	63.78	95.79		50.2%
Jun	98.85	90.32	95.33		5.5%
19-Jun		101.84	95.42		-6.3%
28-Jun		110.81	83.47		-24.7%
10-Jul		119.78		99.10	-17.3%
Jul	106.31	117.92		98.00	-16.9%
Aug	101.70	99.02		89.00	-10.1%
Sep	89.15	98.06		84.00	-14.3%
Oct	78.44	76.65		77.00	0.5%
Nov	78.93	74.56		76.00	1.9%
Dec	72.95	72.10		75.00	4.0%

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

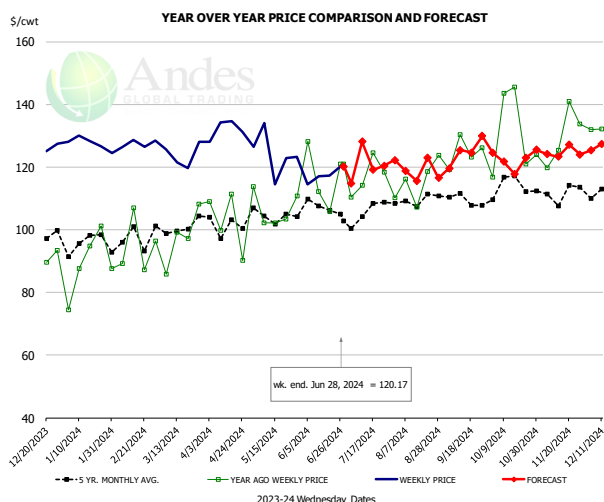


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	117.49	130.08	148.11		13.9%
Feb	119.16	134.17	149.33		11.3%
Mar	123.96	139.76	145.29		4.0%
Apr	138.45	136.28	159.09		16.7%
May	164.61	137.37	160.14		16.6%
Jun	133.14	146.06	147.93		1.3%
19-Jun		148.99	146.60		-1.6%
28-Jun		156.83	144.08		-8.1%
10-Jul		164.91		149.26	-9.5%
Jul	130.23	163.43		147.00	-10.1%
Aug	141.63	156.68		154.00	-1.7%
Sep	143.06	170.54		172.00	0.9%
Oct	134.48	155.68		163.00	4.7%
Nov	124.66	143.69		147.00	2.3%
Dec	124.28	146.84		146.00	-0.6%

Brisket Bones, Full, 30#, USDA, FRZ

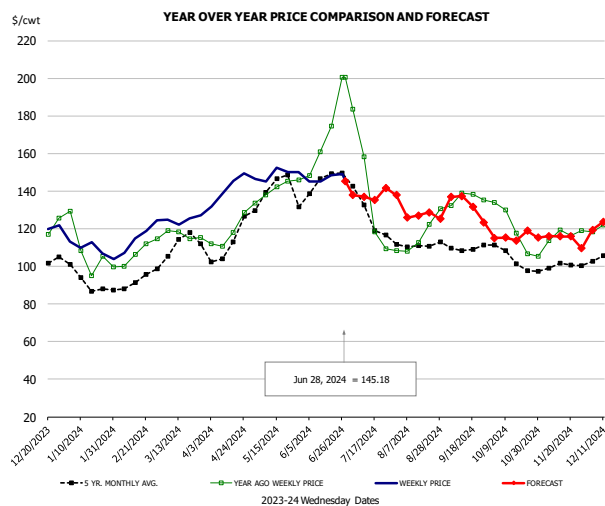


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan		89.54	127.47		42.4%
Feb		92.77	127.44		37.4%
Mar		97.35	123.70		27.1%
Apr		102.65	132.07		28.7%
May		106.53	124.20		16.6%
Jun		116.77	117.24		0.4%
19-Jun		105.77	117.24		10.8%
28-Jun		120.88	120.17		-0.6%
10-Jul		114.22		128.06	12.1%
Jul		116.87		120.00	2.7%
Aug	109.40	115.17		120.00	4.2%
Sep	109.77	124.70		122.00	-2.2%
Oct	113.73	131.71		124.00	-5.9%
Nov	111.89	128.79		125.00	-2.9%
Dec	109.85	129.16		125.00	-3.2%

Butt, 1/4 Trim Butt VAC, FOB Plant, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	91.95	105.10	110.30		5.0%
Feb	90.66	104.71	114.62		9.5%
Mar	109.91	115.46	126.27		9.4%
Apr	107.52	115.77	141.12		21.9%
May	137.35	139.72	149.07		6.7%
Jun	142.69	164.58	145.29		-11.7%
19-Jun		174.51	148.60		-14.8%
28-Jun		200.46	145.18		-27.6%
10-Jul		158.37		137.00	-13.5%
Jul	124.64	135.09		137.00	1.4%
Aug	110.61	115.82		129.00	11.4%
Sep	109.39	135.45		134.00	-1.1%
Oct	103.32	120.24		117.00	-2.7%
Nov	100.27	116.47		116.00	-0.4%
Dec	104.65	120.49		121.00	0.4%

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Beef Market - Supply Situation & Outlook

Weekly Beef Production Statistics

Source: USDA

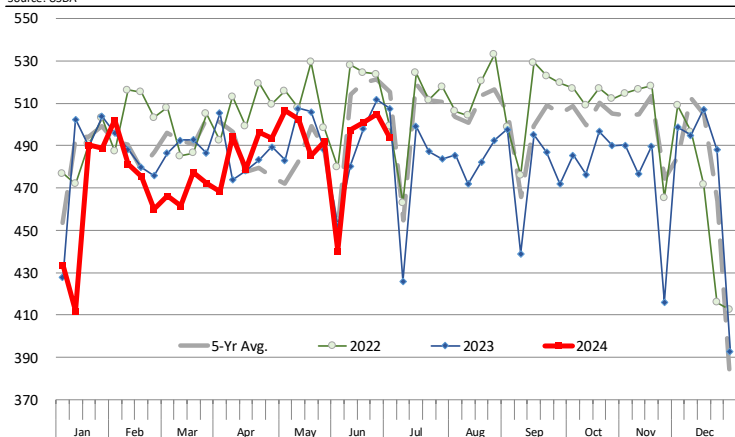
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	1-Jul-23	650.7		809.0		525.3	
This Week	29-Jun-24	609.0	-6.4%	848.0	4.8%	515.7	-1.8%
Last Week	22-Jun-24	620.0		850.0		525.8	
This Week	29-Jun-24	609.0	-1.8%	848.0	-0.2%	515.7	-1.9%
YTD Last Year	1-Jul-23	16,301		818.3		13,338	
YTD This Year	29-Jun-24	15,579	-4.4%	842.9	3.0%	13,131	-1.6%

Quarterly History + Forecasts

Q1 2023	8,317		820.5		6,824	
Q2 2023	8,281		810.5		6,712	
Q3 2023	8,099		817.5		6,622	
Q4 2023	8,146		835.9		6,810	
Annual	32,844	Y/Y % CH.	821.1	Y/Y % CH.	26,967	Y/Y % CH.
Q1 2024	7,853	-5.6%	835.3	1.8%	6,560	-3.9%
Q2 2024	8,016	-3.2%	842.0	3.9%	6,750	0.6%
Q3 2024	7,858	-3.0%	840.0	2.7%	6,600	-0.3%
Q4 2024	7,696	-5.5%	854.0	2.2%	6,573	-3.5%
Annual	31,423	-4.3%	842.8	2.6%	26,482	-1.8%
Q1 2025	7,306	-7.0%	844.0	1.0%	6,166	-6.0%
Q2 2025	7,551	-5.8%	838.0	-0.5%	6,328	-6.2%
Q3 2025	7,465	-5.0%	844.0	0.5%	6,300	-4.5%
Q4 2025	7,388	-4.0%	860.0	0.7%	6,354	-3.3%
Annual	29,710	-5.5%	846.5	0.4%	25,148	-5.0%

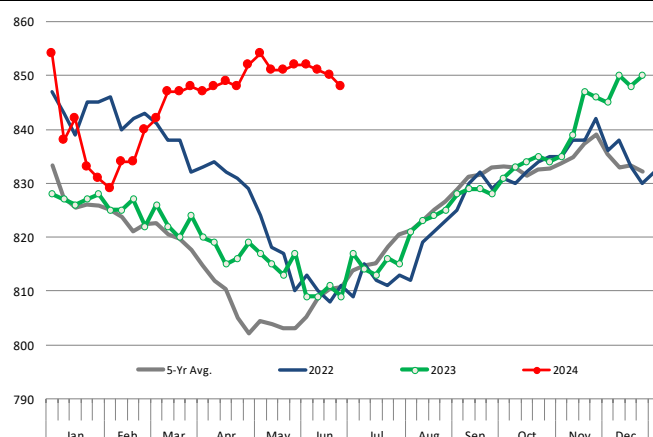
WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

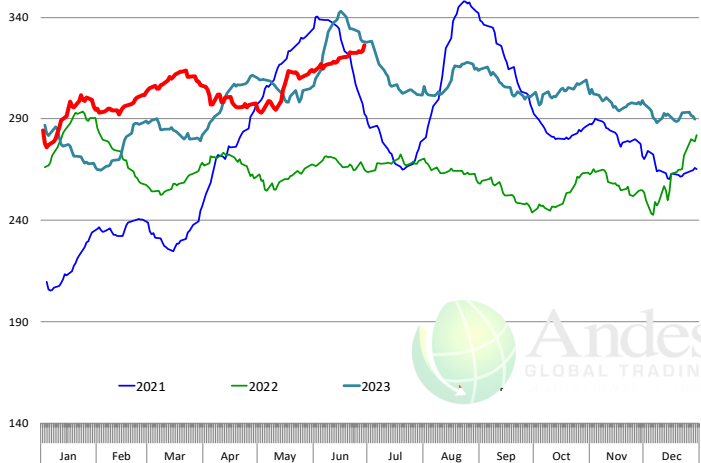
Average Dressed Weight Per Carcass. Data Source: USDA AMS



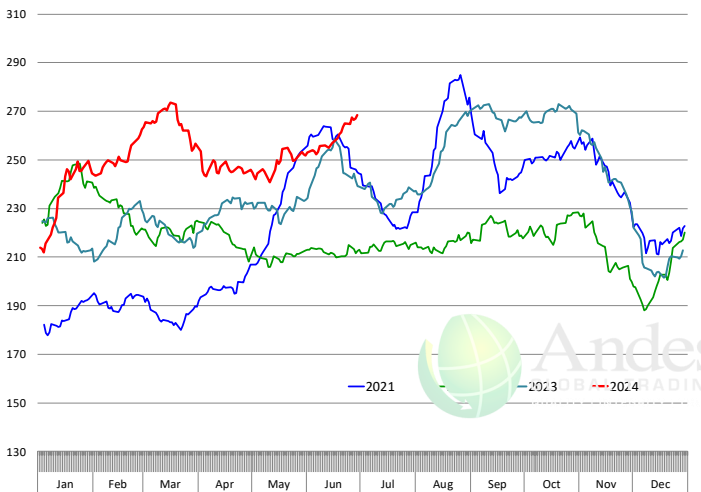
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Beef Primal Values

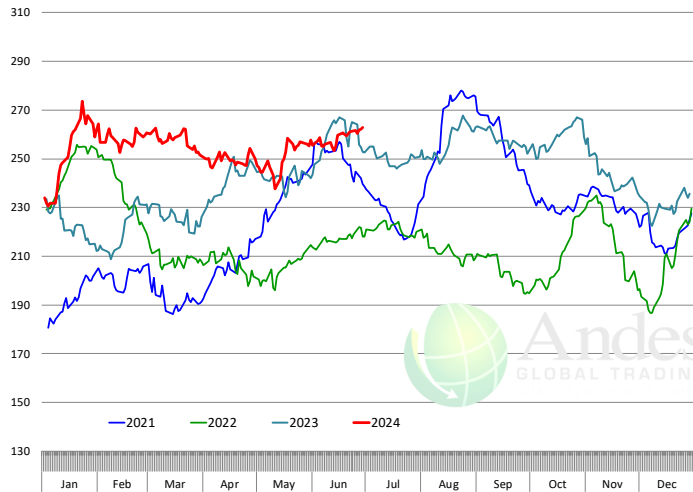
Daily Prices: \$/cwt. Source: USDA-AMS Mandatory Price Reporting Service. Analysis by Steiner Consulting



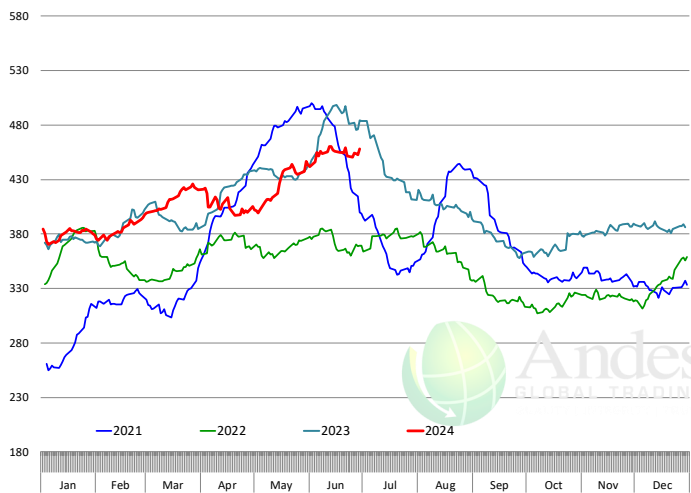
Primal Round Cutout Value, USDA, Daily, \$/cwt



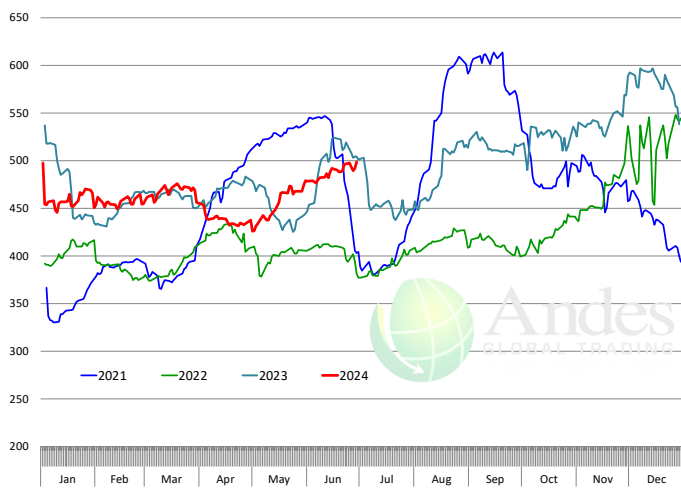
Primal Chuck Cutout Value, USDA, Daily, \$/cwt



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

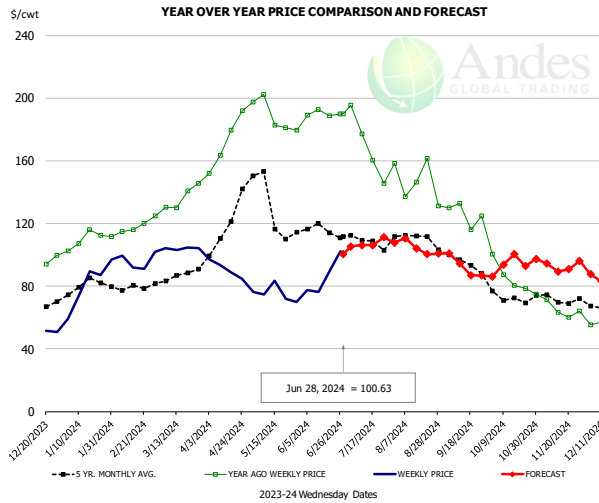


Primal Rib Cutout Value, USDA, Daily, \$/cwt



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USDA, 50CL BEEF TRIM, FRESH, NATIONAL, WT. AVG.

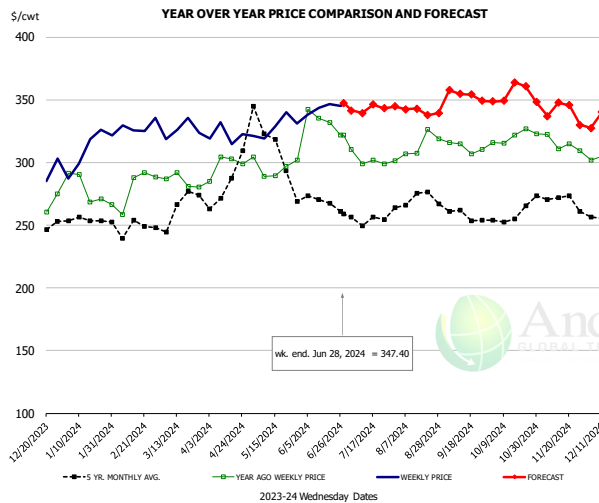


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	79.46	108.11	76.95		-28.8%
Feb	78.65	116.58	92.90		-20.3%
Mar	85.30	134.63	103.86		-22.9%
Apr	107.74	173.84	91.21		-47.5%
May	132.71	191.64	74.94		-60.9%
Jun	115.12	189.15	87.36		-53.8%
19-Jun		188.82	89.22		-52.7%
28-Jun		190.02	100.63		-47.0%
10-Jul		177.24		106.14	-40.1%
Jul	109.63	171.80		105.00	-38.9%
Aug	109.10	144.07		108.00	-25.0%
Sep	95.48	126.94		98.00	-22.8%
Oct	70.18	87.31		90.00	3.1%
Nov	71.45	64.61		95.00	47.0%
Dec	67.60	54.24		88.00	62.2%

SELECT, 114A, 3, SHOULDER CLOD, TRIMMED, 1/4" MAX, WT. AVG., USDA

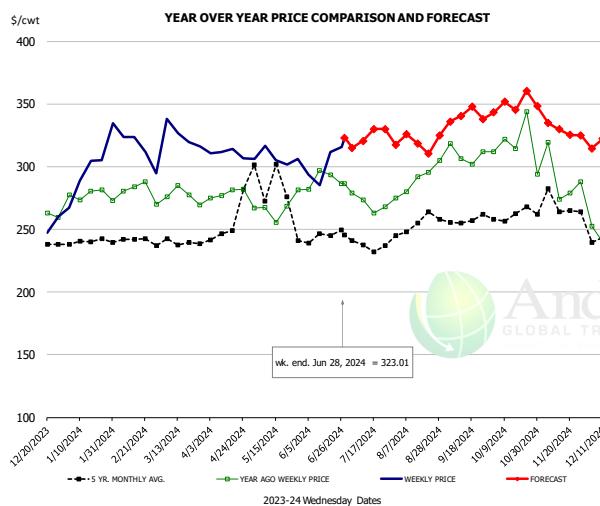


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	250.57	276.38	309.36		11.9%
Feb	247.95	272.99	319.50		17.0%
Mar	267.05	283.96	325.29		14.6%
Apr	276.40	300.89	322.46		7.2%
May	315.88	294.79	331.25		12.4%
Jun	267.75	322.03	342.24		6.3%
19-Jun		331.64	346.54		4.5%
28-Jun		321.99	347.40		7.9%
10-Jul		299.11		339.58	13.5%
Jul	252.15	299.48		344.00	14.9%
Aug	268.30	313.03		341.00	8.9%
Sep	255.33	309.53		355.00	14.7%
Oct	254.06	320.67		352.00	9.8%
Nov	270.18	316.48		345.00	9.0%
Dec	257.56	299.81		338.00	12.7%

SELECT, 170 GOOSENECK ROUND, 18-33, USDA



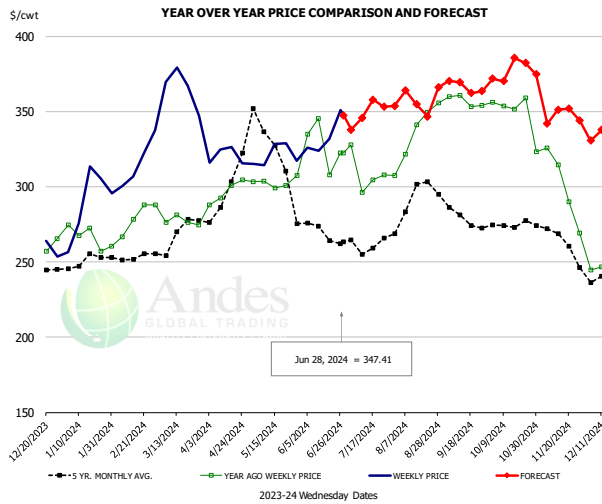
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	240.59	281.38	281.57		0.1%
Feb	240.36	283.33	301.27		6.3%
Mar	239.39	276.28	326.02		18.0%
Apr	266.82	280.64	302.24		7.7%
May	292.95	268.33	292.65		9.1%
Jun	243.18	289.06	304.53		5.4%
19-Jun		293.34	311.58		6.2%
28-Jun		286.24	323.01		12.8%
10-Jul		273.29		320.47	17.3%
Jul	232.51	270.30		321.00	18.8%
Aug	249.74	291.09		320.00	9.9%
Sep	256.78	306.92		343.00	11.8%
Oct	257.44	318.43		345.00	8.3%
Nov	261.61	281.14		336.00	19.5%
Dec	242.07	250.19		318.00	27.1%

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CHOICE, 168, 3, TOP INSIDE ROUND, 1/4" MAX, WT. AVG., USDA

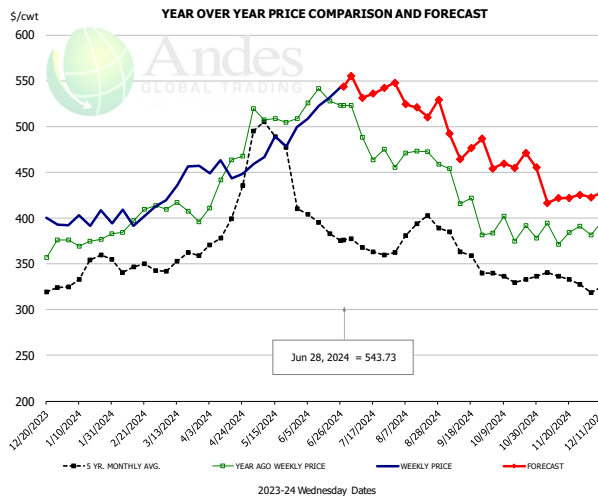


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	248.23	267.39	285.64		6.8%
Feb	251.56	270.30	316.77		17.2%
Mar	265.52	278.55	364.82		31.0%
Apr	301.40	298.61	321.35		7.6%
May	334.10	304.95	321.49		5.4%
Jun	271.59	325.67	334.33		2.7%
19-Jun		307.97	331.62		7.7%
28-Jun		322.27	347.41		7.8%
10-Jul		296.39		345.64	16.6%
Jul	259.34	305.13		345.00	13.1%
Aug	286.96	331.49		361.00	8.9%
Sep	278.35	358.34		369.00	3.0%
Oct	273.95	351.69		374.00	6.3%
Nov	265.02	303.91		351.00	15.5%
Dec	240.93	249.44		334.00	33.9%

CHOICE, 184, 3, USDA, TOP BUTT, BONELESS, WT. AVG.

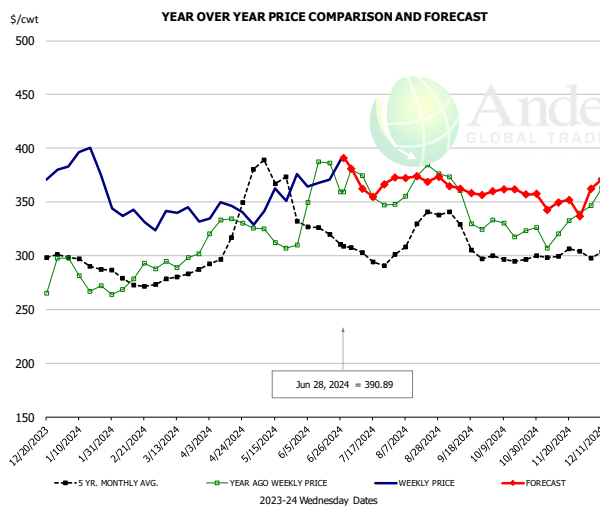


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	339.95	375.95	396.35		5.4%
Feb	348.14	393.65	397.46		1.0%
Mar	351.57	406.93	441.94		8.6%
Apr	392.16	447.40	449.61		0.5%
May	486.46	505.45	476.62		-5.7%
Jun	400.21	525.71	528.78		0.6%
19-Jun		527.60	531.40		0.7%
28-Jun		522.80	543.73		4.0%
10-Jul		487.95		531.57	8.9%
Jul	363.24	475.35		540.00	13.6%
Aug	383.87	466.62		515.00	10.4%
Sep	365.51	421.73		485.00	15.0%
Oct	331.74	390.61		455.00	16.5%
Nov	332.78	385.72		421.00	9.1%
Dec	324.91	390.32		422.00	8.1%

CHOICE, 120, 1, USDA, BRISKET, DECKLE-OFF, BONELESS, WT. AVG.



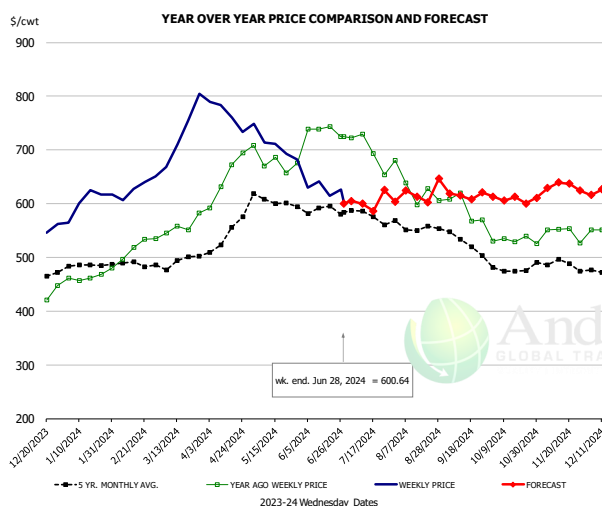
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	289.91	273.39	371.71		36.0%
Feb	272.39	275.84	331.13		20.0%
Mar	280.25	295.36	338.62		14.6%
Apr	309.53	327.20	340.88		4.2%
May	374.57	313.54	351.04		12.0%
Jun	318.78	351.68	369.03		4.9%
19-Jun		386.35	370.76		-4.0%
28-Jun		359.30	390.89		8.8%
10-Jul		374.32		362.29	-3.2%
Jul	291.01	344.37		372.00	8.0%
Aug	317.78	363.17		370.00	1.9%
Sep	312.56	339.95		363.00	6.8%
Oct	294.97	322.43		359.00	11.3%
Nov	298.03	318.05		347.00	9.1%
Dec	304.95	356.98		368.00	3.1%

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Inside Skirt, USDA

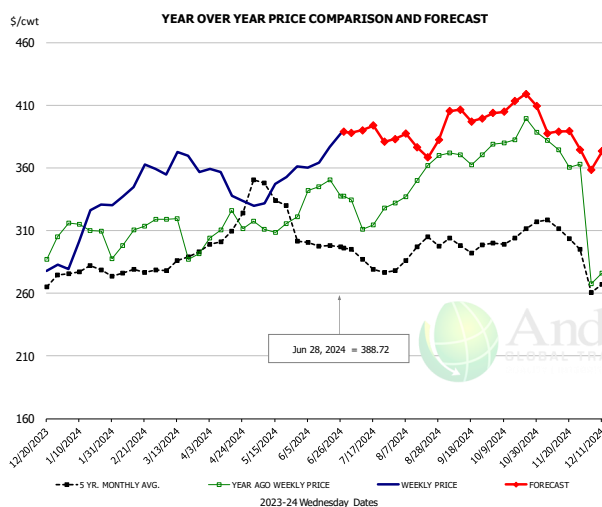


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	486.15	472.30	594.24		25.8%
Feb	483.77	515.71	629.86		22.1%
Mar	487.52	559.57	722.60		29.1%
Apr	521.58	653.26	761.58		16.6%
May	607.23	680.25	699.79		2.9%
Jun	582.18	726.63	621.18		-14.5%
19-Jun		742.95	615.21		-17.2%
28-Jun		724.62	600.64		-17.1%
10-Jul		729.87		599.77	-17.8%
Jul	566.05	689.72		602.00	-12.7%
Aug	550.48	622.40		622.00	-0.1%
Sep	526.13	589.58		622.00	5.5%
Oct	472.42	534.30		610.00	14.2%
Nov	485.67	543.54		632.00	16.3%
Dec	476.44	549.49		622.00	13.2%

CHOICE, 167A, 4, USDA, KNUCKLE, PEELED, WT. AVG.

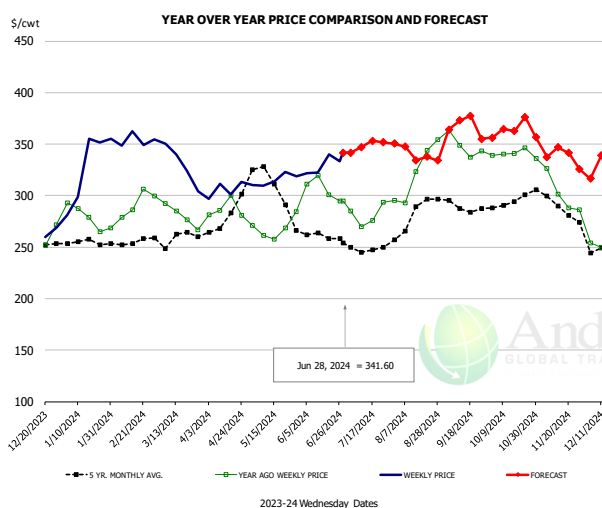


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	275.81	309.98	311.75		0.6%
Feb	274.98	304.90	347.67		14.0%
Mar	279.79	299.52	365.84		22.1%
Apr	302.04	310.66	345.07		11.1%
May	339.01	313.90	346.02		10.2%
Jun	298.35	342.79	372.95		8.8%
19-Jun		350.61	376.65		7.4%
28-Jun		337.69	388.72		15.1%
10-Jul		310.97		390.00	25.4%
Jul	283.76	321.03		375.00	16.8%
Aug	289.58	342.93		382.00	11.4%
Sep	295.34	366.18		403.00	10.1%
Oct	302.05	385.70		406.00	5.3%
Nov	306.30	369.20		394.00	6.7%
Dec	268.42	281.07		369.00	31.3%

CHOICE, 171B, 3, OUTSIDE ROUND, FLAT, WT. AVG., USDA



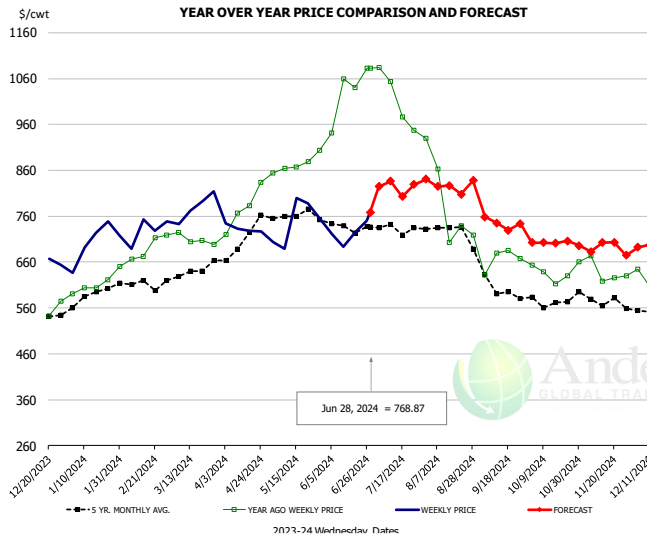
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	253.57	277.65	324.74		17.0%
Feb	253.16	287.73	347.90		20.9%
Mar	254.66	282.10	323.09		14.5%
Apr	278.83	278.75	306.57		10.0%
May	311.90	264.36	315.63		19.4%
Jun	260.22	300.38	329.23		9.6%
19-Jun		300.54	340.30		13.2%
28-Jun		294.79	341.60		15.9%
10-Jul		269.81		347.09	28.6%
Jul	246.62	276.82		345.00	24.6%
Aug	275.28	317.11		344.00	8.5%
Sep	287.89	348.18		368.00	5.7%
Oct	292.43	338.02		357.00	5.6%
Nov	285.51	296.15		348.00	17.5%
Dec	254.61	258.86		331.00	27.9%

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CHOICE, 185A, 4, USDA, BOTTOM SIRLOIN, FLAP, WT. AVG.

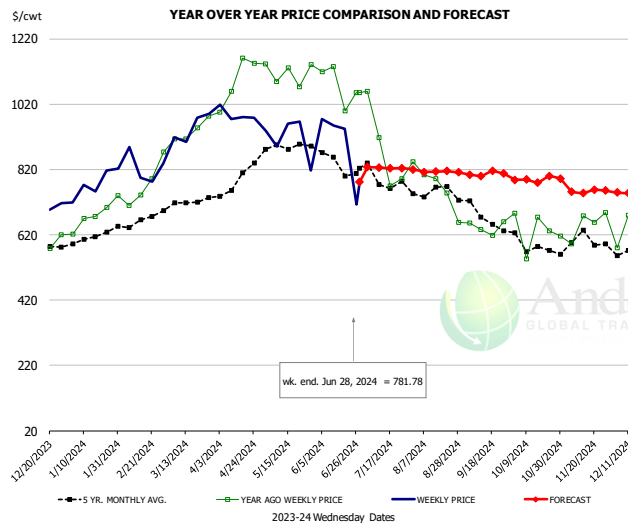


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	569.18	587.14	705.56		20.2%
Feb	603.98	687.44	714.77		4.0%
Mar	623.69	708.79	754.34		6.4%
Apr	676.44	769.80	709.73		-7.8%
May	764.93	864.96	717.02		-17.1%
Jun	721.00	1032.02	724.98		-29.8%
19-Jun		1040.08	725.68		-30.2%
28-Jun		1083.20	768.87		-29.0%
10-Jul		1053.65		836.34	-20.6%
Jul	717.03	991.26		835.00	-15.8%
Aug	718.40	768.48		820.00	6.7%
Sep	589.62	644.20		750.00	16.4%
Oct	553.10	622.95		700.00	12.4%
Nov	565.65	625.62		697.00	11.4%
Dec	550.20	607.78		696.00	14.5%

Outside Skirt, USDA

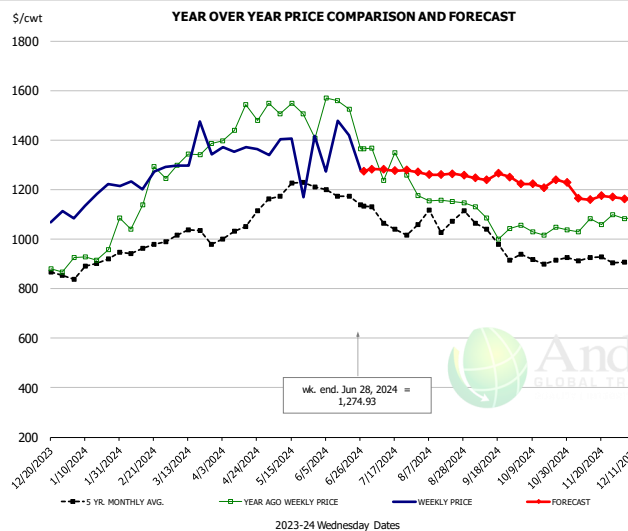


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	604.32	681.69	765.88		12.4%
Feb	649.02	758.93	819.64		8.0%
Mar	690.67	942.37	945.67		0.3%
Apr	776.46	1093.24	996.21		-8.9%
May	876.15	1104.74	888.47		-19.6%
Jun	814.29	1010.59	829.91		-17.9%
19-Jun		998.76	944.72		-5.4%
28-Jun		1055.70	781.78		-25.9%
10-Jul		916.78		826.40	-9.9%
Jul	758.67	837.10		825.00	-1.4%
Aug	726.57	726.92		810.00	11.4%
Sep	656.56	650.68		805.00	23.7%
Oct	577.10	620.37		790.00	27.3%
Nov	574.84	633.45		755.00	19.2%
Dec	564.88	676.13		750.00	10.9%

Outside Skirt, Peeled, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	879.21	931.83	1158.64		24.3%
Feb	953.09	1128.76	1239.79		9.8%
Mar	1026.37	1352.86	1322.69		-2.2%
Apr	1031.31	1480.13	1367.14		-7.6%
May	1200.98	1512.99	1304.19		-13.8%
Jun	1153.07	1374.56	1292.14		-6.0%
19-Jun		1524.74	1420.48		-6.8%
28-Jun		1364.74	1274.93		-6.6%
10-Jul		1237.07		1281.17	3.6%
Jul	1073.54	1257.73		1279.00	1.7%
Aug	1071.99	1173.37		1256.00	7.0%
Sep	1000.10	1065.06		1248.00	17.2%
Oct	905.46	1039.90		1225.00	17.8%
Nov	910.95	1045.87		1170.00	11.9%
Dec	894.62	1072.87		1163.00	8.4%

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	24-Jun-23	174.4		6.39		846.8	
Last Week	22-Jun-24	166.7	-4.4%	6.58	3.0%	833.4	-1.6%
Prev. Week	15-Jun-24	165.0		6.42		815.2	
Last Week	22-Jun-24	166.7	1.0%	6.58	2.5%	833.4	2.2%
YTD Last Year	24-Jun-23	4,154		6.36		20,070	
YTD This Year	22-Jun-24	4,057	-2.3%	6.46	1.6%	19,961	-0.5%

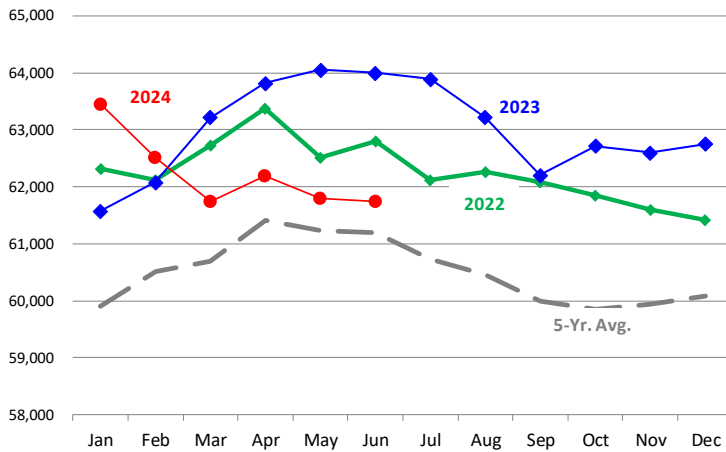
Quarterly History + Forecasts

Q1 2023	2,351		4.91		11,549	
Q2 2023	2,346		4.92		11,546	
Q3 2023	2,373		4.92		11,681	
Q4 2023	2,311		5.02		11,611	
Annual	9,381	Y/Y % CH.	4.95	Y/Y % CH.	46,387	Y/Y % CH.
Q1 2024	2,323	-1.2%	4.92	0.2%	11,430	-1.0%
Q2 2024	2,334	-0.5%	4.97	1.0%	11,600	0.5%
Q3 2024	2,399	1.1%	4.94	0.4%	11,849	1.4%
Q4 2024	2,324	0.6%	5.05	0.5%	11,738	1.1%
Annual	9,380	0.0%	4.97	0.5%	46,618	0.5%
Q1 2025	2,321	-0.1%	4.95	0.6%	11,490	0.5%
Q2 2025	2,357	1.0%	4.96	-0.2%	11,693	0.8%
Q3 2025	2,415	0.7%	4.98	0.8%	12,029	1.5%
Q4 2025	2,345	0.9%	5.10	1.0%	11,961	1.9%
Annual	9,439	0.6%	5.00	0.6%	47,172	1.2%

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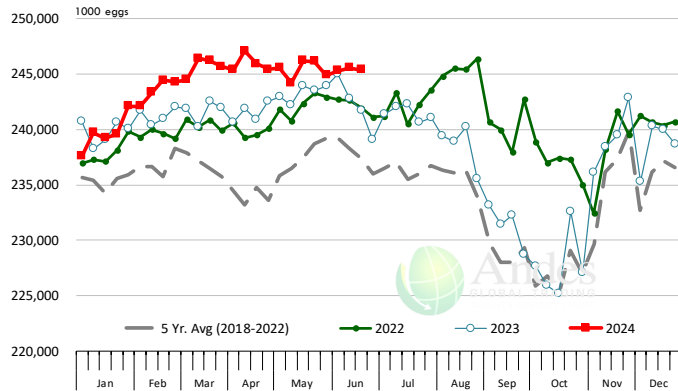
LAYERS ON 1ST OF MONTH: BROILER TYPE HATCHING. '000 Head

Data Source: USDA-NASS. Latest data point is May 1. Analysis by Steiner Consulting



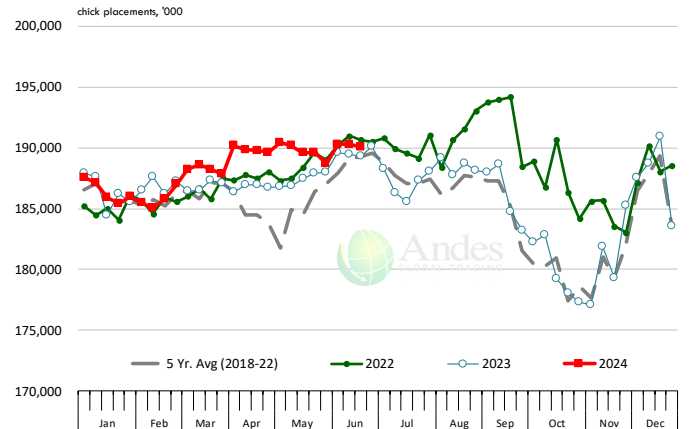
US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report. Analysis by Steiner Consulting

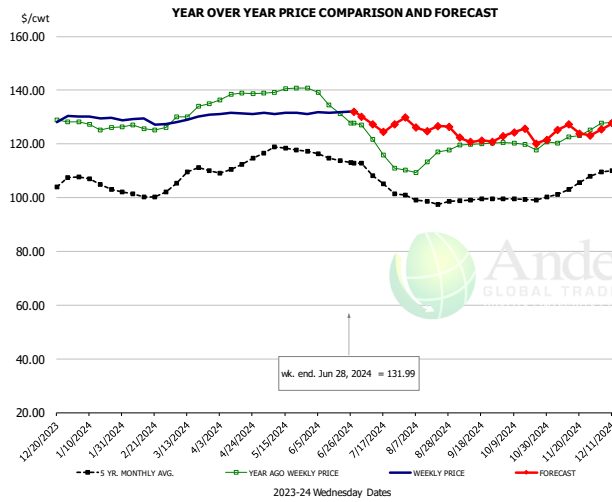


RATIO OF CHICK PLACEMENTS VS. EGG SETS 21 DAYS PRIOR



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BROILER, NATIONAL WHOLE BIRD PRICE, USDA

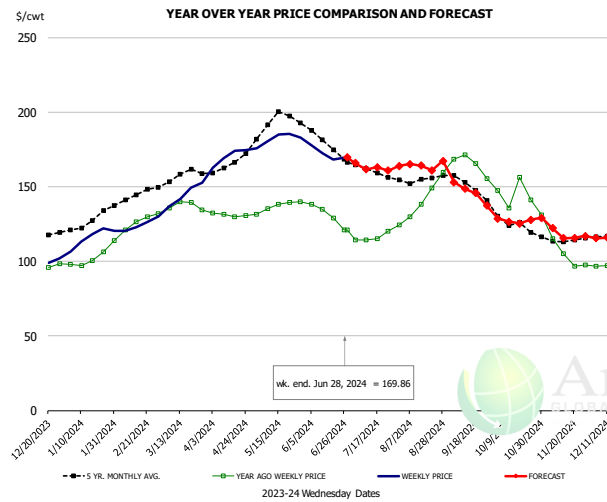


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	104.99	121.83	129.88		6.6%
Feb	100.18	121.69	128.64		5.7%
Mar	107.95	129.98	129.14		-0.6%
Apr	112.44	140.15	131.32		-6.3%
May	117.88	139.86	131.42		-6.0%
Jun	115.02	134.65	131.81		-2.1%
19-Jun		131.16	131.87		0.5%
28-Jun		127.73	131.99		3.3%
10-Jul		121.75		127.28	4.5%
Jul	107.37	118.88		129.00	8.5%
Aug	99.03	112.42		125.00	11.2%
Sep	98.06	119.52		123.00	2.9%
Oct	98.21	119.61		123.00	2.8%
Nov	101.46	121.67		124.00	1.9%
Dec	108.62	127.91		126.00	-1.5%

N.E. BROILER BREAST BONELESS-SKINLESS, USDA

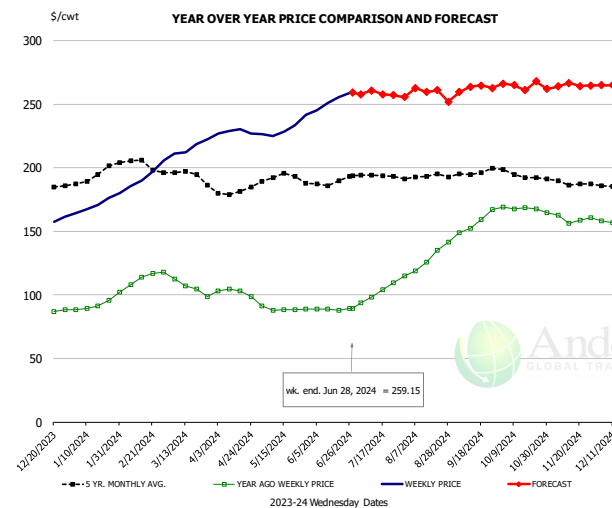


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	126.36	100.62	116.34		15.6%
Feb	142.98	122.97	124.94		1.6%
Mar	156.36	136.46	145.35		6.5%
Apr	165.90	131.33	170.37		29.7%
May	193.25	136.38	181.98		33.4%
Jun	181.47	132.73	172.16		29.7%
19-Jun		129.09	168.37		30.4%
28-Jun		121.22	169.86		40.1%
10-Jul		114.61		161.76	41.1%
Jul	161.14	116.27		165.00	41.9%
Aug	155.32	140.30		162.00	15.5%
Sep	150.28	165.32		151.00	-8.7%
Oct	125.07	145.35		128.00	-11.9%
Nov	113.75	109.20		117.00	7.1%
Dec	117.57	98.85		116.00	17.4%

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



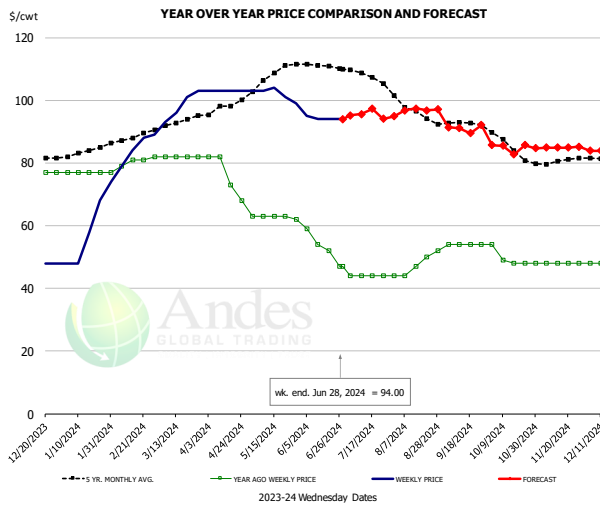
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	192.21	91.24	169.65		85.9%
Feb	203.46	110.29	188.16		70.6%
Mar	194.96	108.19	214.07		97.9%
Apr	182.58	102.35	228.39		123.2%
May	192.93	88.98	231.06		159.7%
Jun	188.17	88.71	252.73		184.9%
19-Jun		87.79	255.48		191.0%
28-Jun		89.37	259.15		190.0%
10-Jul		97.98		260.81	166.2%
Jul	193.37	101.45		258.00	154.3%
Aug	192.50	123.65		260.00	110.3%
Sep	195.65	153.86		260.00	69.0%
Oct	194.79	168.24		265.00	57.5%
Nov	188.45	160.67		265.00	64.9%
Dec	185.96	158.92		265.00	66.8%

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

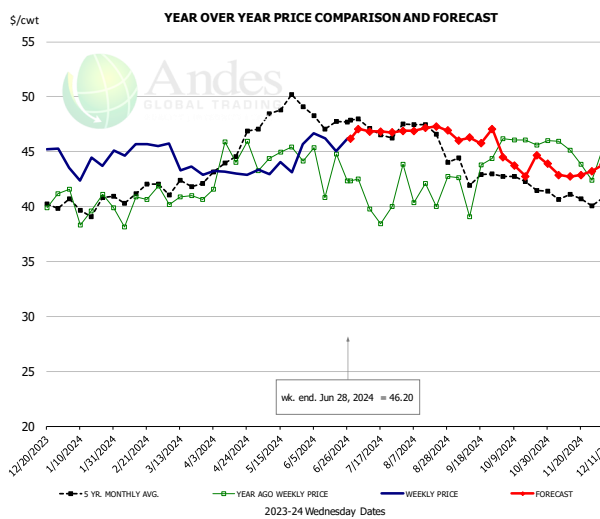


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	83.48	77.00	59.20		-23.1%
Feb	87.80	79.50	85.00		6.9%
Mar	92.84	82.00	98.25		19.8%
Apr	98.33	76.25	103.00		35.1%
May	107.20	62.80	102.00		62.4%
Jun	110.57	53.00	94.25		77.8%
19-Jun		52.00	94.00		80.8%
28-Jun		47.00	94.00		100.0%
10-Jul		44.00		95.55	117.2%
Jul	107.77	44.00		96.00	118.2%
Aug	96.36	47.40		96.00	102.5%
Sep	92.67	54.00		91.00	68.5%
Oct	85.55	49.75		85.00	70.9%
Nov	80.29	48.00		85.00	77.1%
Dec	81.75	48.00		84.00	75.0%

N.E. Broiler Drumsticks, USDA

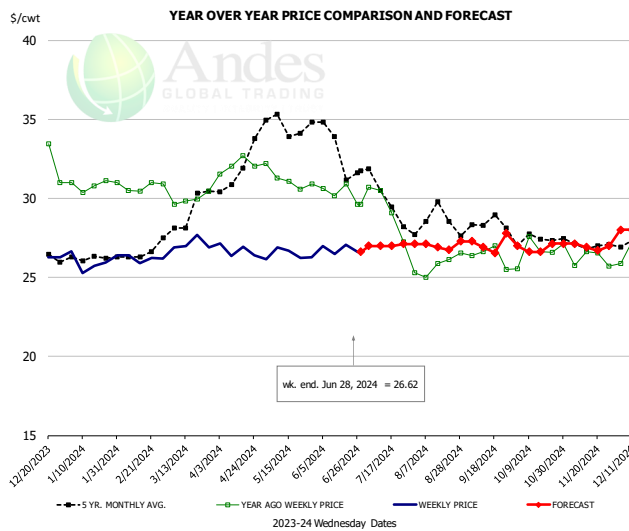


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	39.95	40.15	43.51		8.4%
Feb	41.11	39.88	45.27		13.5%
Mar	41.82	40.91	44.22		8.1%
Apr	44.31	44.36	43.07		-2.9%
May	48.69	44.52	43.83		-1.5%
Jun	48.08	43.48	46.04		5.9%
19-Jun		44.76	45.04		0.6%
28-Jun		42.31	46.20		9.2%
10-Jul		39.80		46.82	17.6%
Jul	47.01	40.19		47.00	17.0%
Aug	46.86	41.58		47.00	13.0%
Sep	43.07	42.52		46.00	8.2%
Oct	42.47	45.98		44.00	-4.3%
Nov	40.83	45.23		43.00	-4.9%
Dec	40.56	44.50		44.00	-1.1%

MSC 15-20% , National, Fresh, USDA



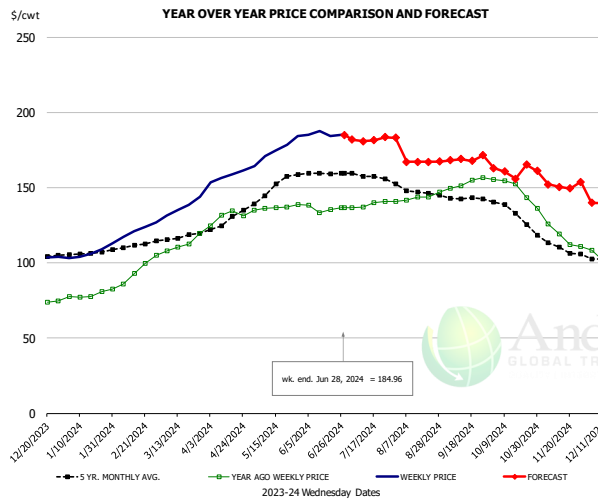
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	26.20	30.81	26.00		-15.6%
Feb	26.37	30.74	26.17		-14.9%
Mar	28.83	30.16	27.12		-10.1%
Apr	31.71	32.08	26.70		-16.8%
May	34.57	31.28	26.45		-15.4%
Jun	33.27	30.46	26.80		-12.0%
19-Jun		30.92	27.06		-12.5%
28-Jun		29.62	26.62		-10.1%
10-Jul		30.50		27.00	-11.5%
Jul	30.01	29.38		27.00	-8.1%
Aug	28.75	25.77		27.00	4.8%
Sep	28.26	26.38		27.00	2.3%
Oct	27.39	26.60		27.00	1.5%
Nov	27.09	26.35		27.00	2.5%
Dec	27.21	26.42		28.00	6.0%

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B/S BROILER THIGHS, USDA

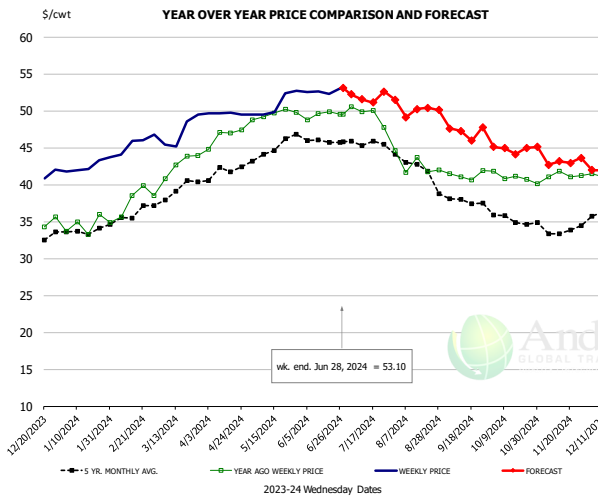


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	106.24	78.27	105.54		34.8%
Feb	110.73	90.23	118.94		31.8%
Mar	116.97	111.16	135.11		21.5%
Apr	128.22	130.40	157.50		20.8%
May	148.31	136.36	174.60		28.0%
Jun	159.56	136.42	185.43		35.9%
19-Jun		135.22	184.35		36.3%
28-Jun		136.83	184.96		35.2%
10-Jul		136.83		180.88	32.2%
Jul	157.93	138.60		182.00	31.3%
Aug	147.85	142.41		168.00	18.0%
Sep	142.90	151.90		168.00	10.6%
Oct	134.49	151.52		161.00	6.3%
Nov	111.64	123.38		152.00	23.2%
Dec	102.79	105.72		140.00	32.4%

N.E. BROILER LEG QUARTERS, USDA

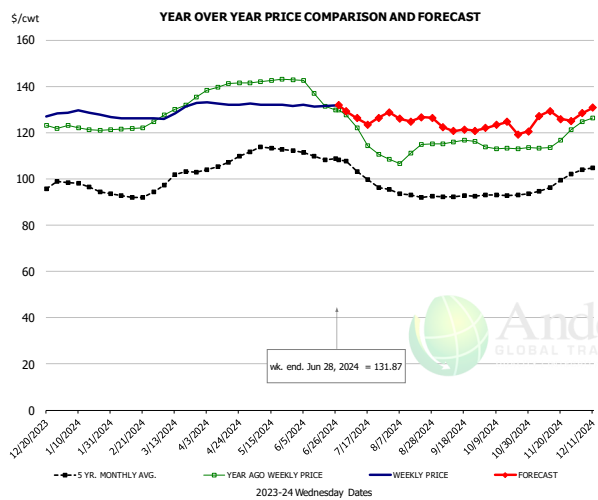


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	33.59	34.50	42.58		23.4%
Feb	35.72	37.24	45.73		22.8%
Mar	38.93	41.98	47.18		12.4%
Apr	41.92	46.59	49.66		6.6%
May	44.47	49.56	50.80		2.5%
Jun	46.20	49.48	52.66		6.4%
19-Jun		49.93	52.35		4.8%
28-Jun		49.52	53.10		7.2%
10-Jul		49.87		51.57	3.4%
Jul	45.72	49.57		52.00	4.9%
Aug	42.32	42.76		50.00	16.9%
Sep	38.00	41.31		47.00	13.8%
Oct	35.45	41.13		45.00	9.4%
Nov	33.93	41.07		43.00	4.7%
Dec	35.65	41.37		42.00	1.5%

WOGS, 3 and Up, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	97.17	121.83	128.27		5.3%
Feb	92.50	121.69	126.18		3.7%
Mar	100.27	129.98	129.54		-0.3%
Apr	106.59	140.15	132.45		-5.5%
May	112.84	142.34	132.09		-7.2%
Jun	109.59	135.17	131.69		-2.6%
19-Jun		131.44	131.43		0.0%
28-Jun		129.77	131.87		1.6%
10-Jul		121.97		126.29	3.5%
Jul	104.56	118.62		128.00	7.9%
Aug	93.57	111.24		125.00	12.4%
Sep	92.29	116.01		123.00	6.0%
Oct	93.20	113.31		122.00	7.7%
Nov	96.35	115.69		126.00	8.9%
Dec	104.45	126.61		129.00	1.9%

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Turkey Market - Supply Situation & Outlook

Weekly Turkey Production Statistics

Source: USDA

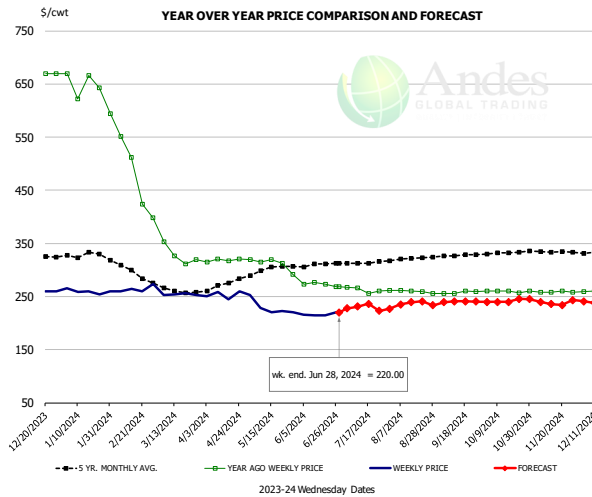
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	24-Jun-23	4.181		31.30		105.3	
Last Week	22-Jun-24	3.712	-11.2%	32.98	5.4%	98.5	-6.5%
Prev. Week	15-Jun-24	3.664		33.65		99.2	
Last Week	22-Jun-24	3.712	1.3%	32.98	-2.0%	98.5	-0.7%
YTD Last Year	24-Jun-23	95.4		31.70		2,434	
YTD This Year	22-Jun-24	90.3	-5.3%	32.41	2.2%	2,355	-3.2%

Quarterly History + Forecasts

Q1 2023		51,967		25.95		1,349	
Q2 2023		54,878		25.70		1,410	
Q3 2023		54,360		24.93		1,355	
Q4 2023		54,787		24.51		1,343	
Annual		215,992	Y/Y % CH.	25.27	Y/Y % CH.	5,457	Y/Y % CH.
Q1 2024		48,381	-6.9%	26.22	1.0%	1,269	-5.9%
Q2 2024		51,037	-7.0%	25.80	0.4%	1,317	-6.6%
Q3 2024		53,014	-2.5%	25.06	0.5%	1,328	-2.0%
Q4 2024		54,822	0.1%	24.68	0.7%	1,353	0.8%
Annual		207,253	-4.0%	25.44	0.7%	5,267	-3.5%
Q1 2025		49,054	1.4%	26.35	0.5%	1,293	1.9%
Q2 2025		51,802	1.5%	25.98	0.7%	1,346	2.2%
Q3 2025		53,809	1.5%	25.26	0.8%	1,359	2.3%
Q4 2025		55,863	1.9%	24.83	0.6%	1,387	2.5%
Annual		210,528	1.6%	25.60	0.6%	5,385	2.2%

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BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH, USDA

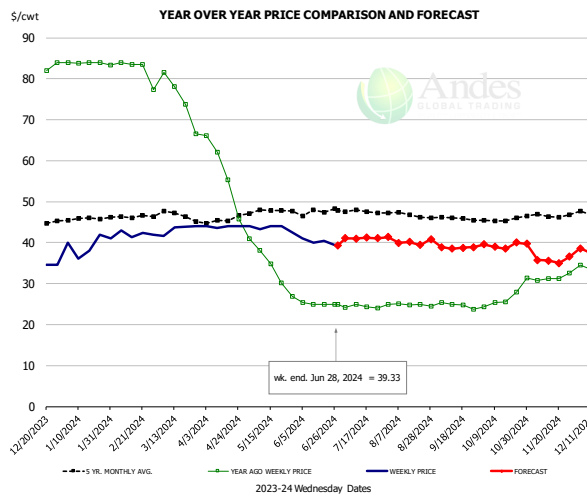


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	328.03	649.89	259.47		-60.1%
Feb	302.70	520.33	264.35		-49.2%
Mar	264.00	342.00	253.82		-25.8%
Apr	272.38	318.21	253.41		-20.4%
May	298.99	311.79	229.02		-26.5%
Jun	308.54	272.65	216.15		-20.7%
19-Jun		272.69	214.00		-21.5%
28-Jun		268.73	220.00		-18.1%
10-Jul		265.93		230.87	-13.2%
Jul	313.56	262.10		230.00	-12.2%
Aug	320.60	259.79		235.00	-9.5%
Sep	326.96	257.90		240.00	-6.9%
Oct	331.95	259.17		240.00	-7.4%
Nov	334.58	258.98		240.00	-7.3%
Dec	333.33	259.69		240.00	-7.6%

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

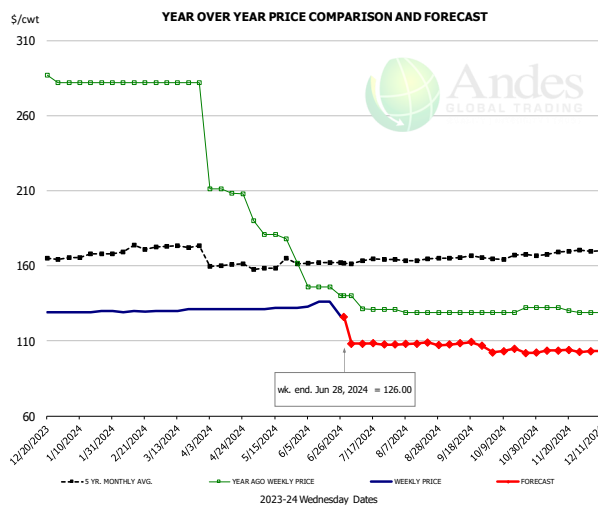


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	45.73	83.92	39.42		-53.0%
Feb	46.28	83.61	42.19		-49.5%
Mar	46.58	75.46	43.34		-42.6%
Apr	45.50	57.30	43.90		-23.4%
May	47.32	34.21	43.57		27.4%
Jun	47.34	25.07	40.22		60.5%
19-Jun		25.00	40.48		61.9%
28-Jun		25.00	39.33		57.3%
10-Jul		25.00		40.96	63.9%
Jul	47.60	24.37		41.00	68.2%
Aug	46.88	24.84		40.00	61.0%
Sep	45.86	24.75		39.00	57.6%
Oct	45.49	25.78		39.00	51.3%
Nov	46.64	31.48		36.00	14.4%
Dec	47.28	34.29		38.00	10.8%

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



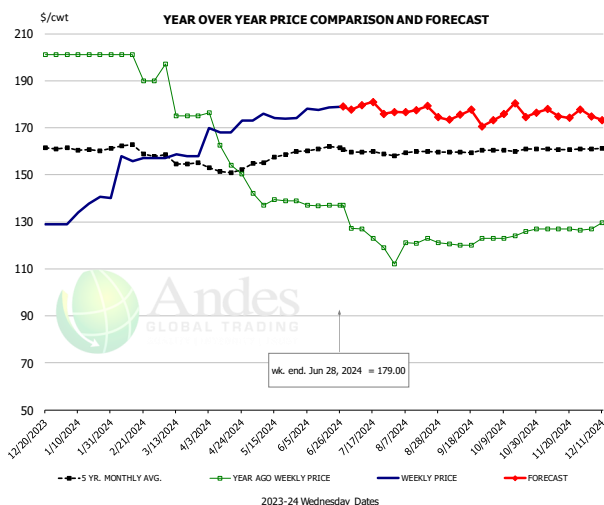
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	166.45	282.00	129.40		-54.1%
Feb	170.49	282.00	129.59		-54.0%
Mar	172.79	282.00	130.50		-53.7%
Apr	160.38	209.61	131.00		-37.5%
May	158.92	178.29	131.60		-26.2%
Jun	160.92	144.50	132.75		-8.1%
19-Jun		146.00	136.00		-6.8%
28-Jun		140.00	126.00		-10.0%
10-Jul		131.50		108.13	-17.8%
Jul	163.46	133.38		108.00	-19.0%
Aug	163.86	129.40		108.00	-16.5%
Sep	165.46	129.00		108.00	-16.3%
Oct	165.83	129.75		103.00	-20.6%
Nov	168.04	131.03		103.00	-21.4%
Dec	170.47	129.00		103.00	-20.2%

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TURKEY THIGH, FRESH, USDA

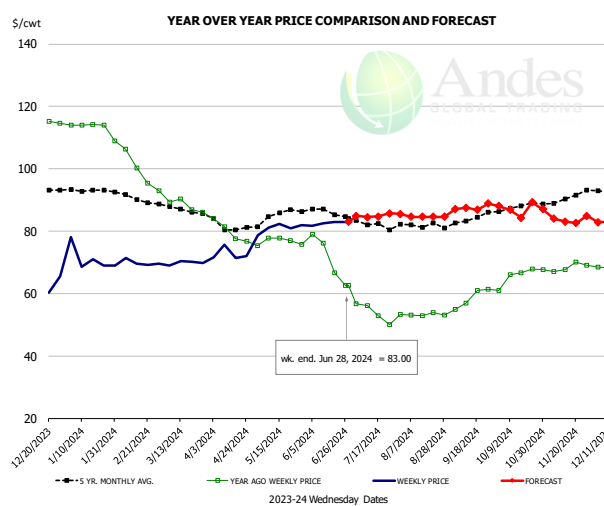


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	160.73	201.00	136.28		-32.2%
Feb	161.35	198.25	156.98		-20.8%
Mar	156.46	182.40	157.92		-13.4%
Apr	152.01	160.85	169.75		5.5%
May	156.06	139.27	174.16		25.1%
Jun	160.76	136.91	178.36		30.3%
19-Jun		137.00	178.75		30.5%
28-Jun		137.00	179.00		30.7%
10-Jul		137.00		179.69	31.2%
Jul	159.50	124.02	179.00		44.3%
Aug	159.45	119.57	176.00		47.2%
Sep	159.83	120.91	175.00		44.7%
Oct	160.44	123.98	175.00		41.2%
Nov	160.86	126.87	176.00		38.7%
Dec	161.16	128.63	174.00		35.3%

DRUMSTICKS, TOM, FROZEN, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Jan	93.27	114.07	71.13		-37.6%
Feb	90.90	102.69	69.94		-31.9%
Mar	87.11	89.10	69.82		-21.6%
Apr	81.35	79.93	72.62		-9.2%
May	84.42	76.70	80.99		5.6%
Jun	85.87	71.12	82.59		16.1%
19-Jun		66.75	83.04		24.4%
28-Jun		62.60	83.00		32.6%
10-Jul		56.11		84.48	50.6%
Jul	82.46	53.94	85.00		57.6%
Aug	81.98	53.24	85.00		59.6%
Sep	83.83	58.55	87.00		48.6%
Oct	87.70	65.37	87.00		33.1%
Nov	90.14	68.30	84.00		23.0%
Dec	92.02	65.64	83.00		26.4%

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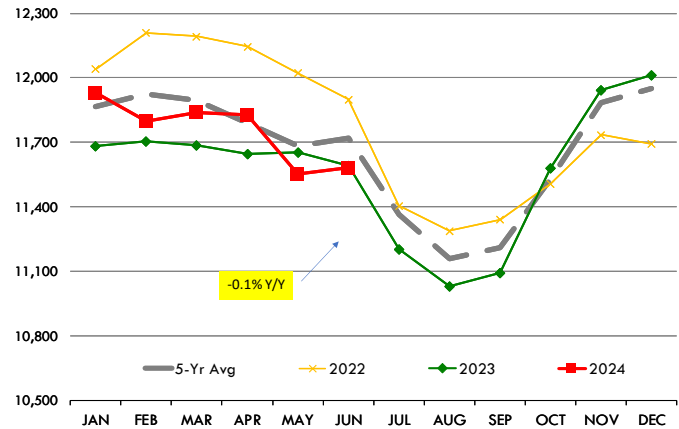
Special Monthly Update - Cattle on Feed

U.S. ALL CATTLE ON FEED: 1,000+ CAPACITY FEEDLOTS

Source: USDA/NASS. Analyst Estimates from Urner Barry

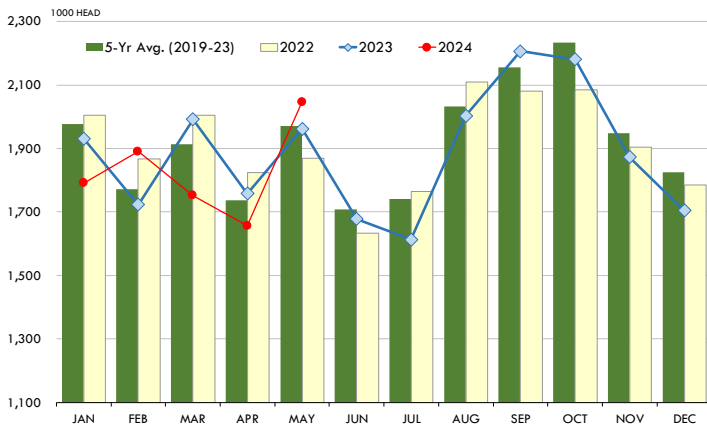
	Number, Thousand Head			Current Year as % of Year Prior		
	2022	2023	2024	Actual	Estimates	Difference
Placed on Feed During May	1,869	1,962	2,046	104.3	98.3	6.0
Fed Cattle Marketed in May	1,914	1,952	1,955	100.2	100.3	-0.1
On Feed June 1	11,901	11,590	11,583	99.9	98.9	1.0

MONTHLY FED CATTLE INVENTORIES, +1000 HEAD CAPACITY FEEDLOTS



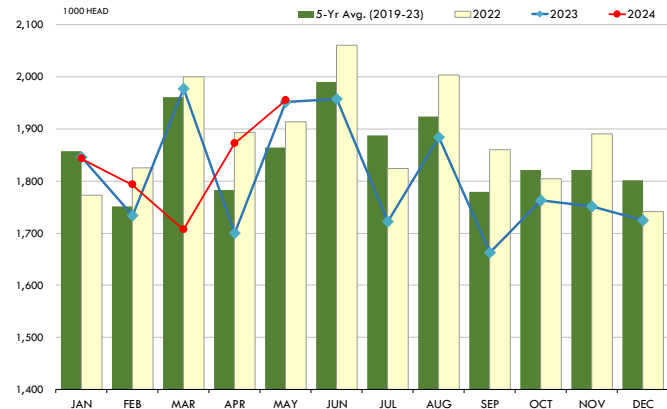
PLACEMENTS OF CATTLE ON FEED, +1000 CAPACITY FEEDLOTS

Source: USDA 'Cattle on Feed' Survey



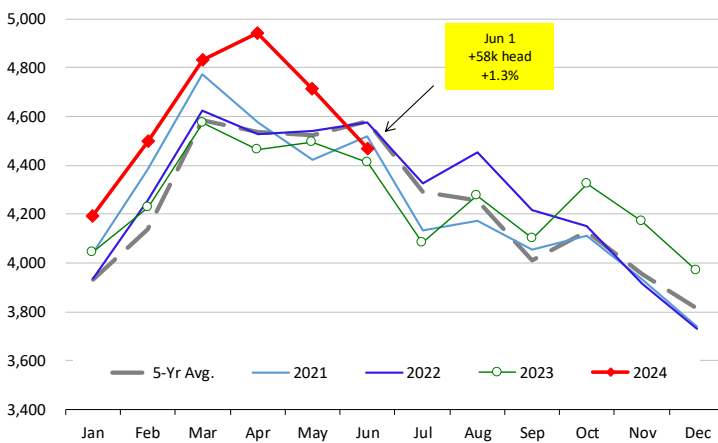
CATTLE MARKETINGS, +1000 CAPACITY FEEDLOTS

Source: USDA 'Cattle on Feed' Survey



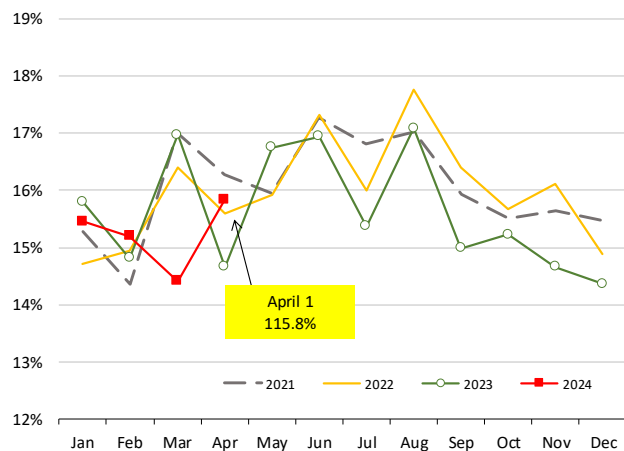
INVENTORY OF CATTLE THAT HAVE BEEN ON FEED FOR 120 DAYS OR MORE

Calculated using the USDA Monthly 'Cattle on Feed' Report



FEEDLOT TURN-OVER RATE (MARKETINGS VS. INVENTORY)

Calculated using USDA Monthly 'Cattle on Feed' Survey Data



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Special Monthly Update - Cold Storage Inventories

USDA STOCKS IN COLD STORAGE REPORT

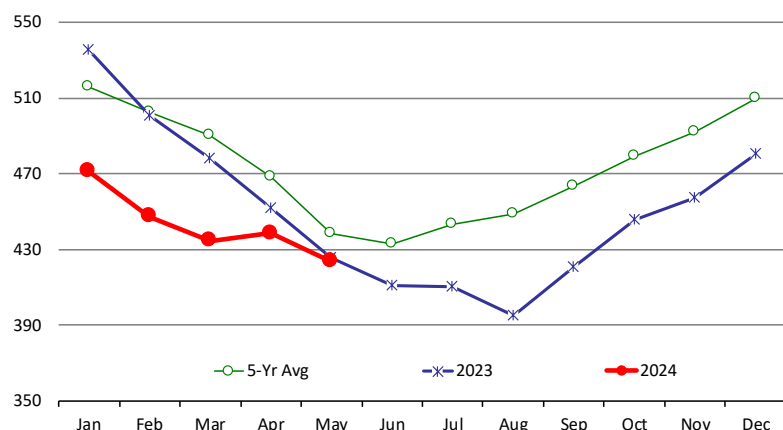
COMMODITY	Stocks in All Warehouses			Percent Of	
	31-May-23	30-Apr-24	31-May-24	May-23	Apr-24
1,000 Pounds					
Frozen Pork					
<i>Picnics, Bone-in</i>	8,179	5,772	5,058	62	88
<i>Hams, Total</i>	137,159	94,952	110,707	81	117
<i>Bone-in</i>	59,220	34,365	43,614	74	127
<i>Boneless</i>	77,939	60,587	67,093	86	111
<i>Bellies</i>	82,531	76,692	71,374	86	93
<i>Loins, Total</i>	32,890	39,037	34,089	104	87
<i>Bone-in</i>	14,594	14,837	12,931	89	87
<i>Boneless</i>	18,296	24,200	21,158	116	87
<i>Ribs</i>	79,382	93,054	74,597	94	80
<i>Butts</i>	17,862	20,239	19,489	109	96
<i>Trimmings</i>	55,032	46,411	43,584	79	94
<i>Other</i>	48,349	51,922	49,800	103	96
<i>Variety Meats</i>	21,150	27,521	28,571	135	104
<i>Unclassified</i>	49,223	43,708	44,618	91	102
Total	531,757	499,308	481,887	91	97
Frozen Beef					
<i>Boneless</i>	385,103	399,032	382,685	99	96
<i>Beef Cuts</i>	40,557	39,498	40,999	101	104
Total	425,660	438,530	423,684	100	97
Other					
<i>Veal</i>	964	719	679	70	94
<i>Lamb & Mutton</i>	25,111	23,229	23,420	93	101
Total	26,075	23,948	24,099	92	101
Total Red Meat	983,492	961,786	929,670	95	97
Chicken					
<i>Broilers, Fryers, Roasters</i>	14,805	11,074	12,596	85	114
<i>Breasts and Breast Meat</i>	226,656	208,430	209,477	92	101
<i>Leg Quarters</i>	61,451	57,648	52,543	86	91
<i>Wings</i>	70,829	50,603	52,383	74	104
<i>Other Chicken</i>	460,736	412,392	420,415	91	102
Total	834,477	740,147	747,414	90	101
Turkey					
<i>Whole Turkeys</i>	207,988	172,049	199,394	96	116
<i>Turkey Breast</i>	71,343	94,411	94,511	132	100
<i>Other</i>	122,855	124,022	129,032	105	104
Total	402,186	390,482	422,937	105	108
<i>Ducks</i>	2,566	3,569	3,031	118	85
Total Poultry	1,239,229	1,134,198	1,173,382	95	103

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Special Monthly Update - Cold Storage Inventories

All Beef In Cold Storage at End of Month

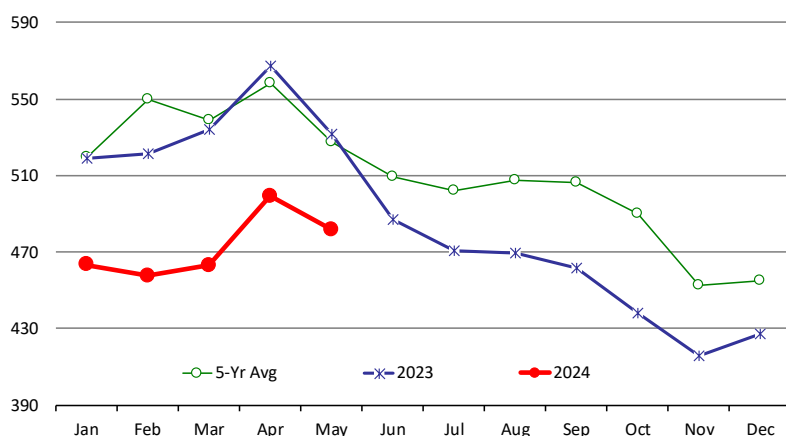
Million Pounds. Source: USDA-NASS. Analysis by Steiner Consulting



	2023	2024	'23 vs. '22 %ch	5-Yr Avg	'23 vs. 5-Yr %ch
Jan	535	471	-11.9%	516	-8.6%
Feb	501	447	-10.7%	503	-11.0%
Mar	478	435	-9.1%	490	-11.4%
Apr	452	439	-3.0%	469	-6.4%
May	426	424	-0.5%	438	-3.3%
Jun	411			433	
Jul	410			444	
Aug	395			449	
Sep	421			464	
Oct	446			479	
Nov	457			492	
Dec	480			509	

All Pork In Cold Storage at End of Month

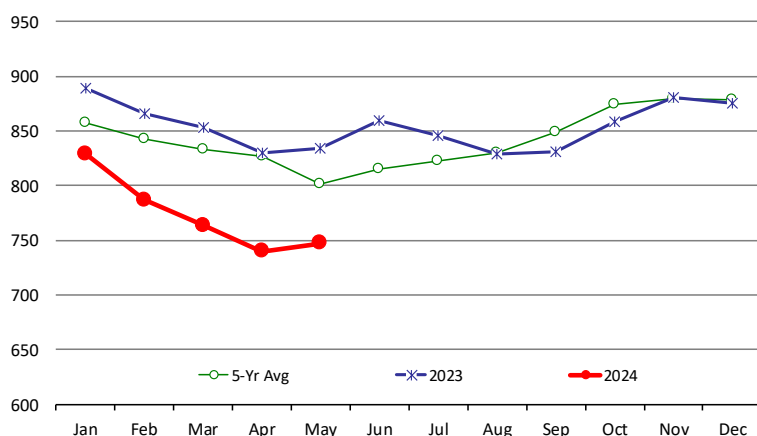
Million Pounds. Source: USDA-NASS. Analysis by Steiner Consulting



	2023	2024	'23 vs. '22 %ch	5-Yr Avg	'23 vs. 5-Yr %ch
Jan	519	463	-10.8%	520	-10.9%
Feb	522	458	-12.3%	550	-16.7%
Mar	534	463	-13.3%	539	-14.1%
Apr	567	499	-12.0%	558	-10.5%
May	532	482	-9.4%	527	-8.6%
Jun	487			509	
Jul	471			502	
Aug	469			508	
Sep	462			507	
Oct	438			490	
Nov	416			453	
Dec	427			455	

All Chicken In Cold Storage at End of Month

Million Pounds. Source: USDA-NASS



	2023	2024	%ch	5-Yr Avg	%ch
Jan	890	829	-6.8%	858	-3.3%
Feb	866	787	-9.1%	843	-6.6%
Mar	853	764	-10.5%	834	-8.4%
Apr	830	740	-10.8%	827	-10.5%
May	834	747	-10.4%	802	-6.8%
Jun	860			815	
Jul	846			823	
Aug	829			830	
Sep	831			849	
Oct	859			874	
Nov	881			880	
Dec	876			878	

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Quarterly Hog Report Update

USDA HOGS AND PIGS REPORT: June 1, 2024

CATEGORY	2022	2023	2024	2024 AS % OF 2022	2024 AS % OF 2023
ALL HOGS AND PIGS	72,654	73,551	74,486	102.5%	101.3%
KEPT FOR BREEDING	6,218	6,206	6,008	96.6%	96.8%
KEPT FOR MARKET	66,436	67,345	68,479	103.1%	101.7%
180 Pounds and over	12,725	12,735	13,052	102.6%	102.5%
120 - 179 Pounds	14,117	14,344	14,630	103.6%	102.0%
50 - 119 Pounds	18,691	18,982	19,208	102.8%	101.2%
Under 50 Pounds	20,903	21,284	21,589	103.3%	101.4%
SOW FARROWINGS					
DEC - FEB	2,919	2,952	2,875	98.5%	97.4%
MAR - MAY	2,967	2,941	2,944	99.2%	100.1%
DEC - MAY ¹	5,886	5,893	5,819	98.9%	98.7%
JUN - AUG ²	3,082	3,040	2,963	96.1%	97.5%
SEP - NOV ²	3,092	2,962	2,945	95.2%	99.4%
JUN - NOV ^{1,2}	6,174	6,002	5,907	95.7%	98.4%
PIG CROP					
DEC - FEB	31,947	32,537	33,148	103.8%	101.9%
MAR - MAY	32,635	33,414	34,021	104.2%	101.8%
DEC - MAY ¹	64,582	65,951	67,168	104.0%	101.8%
JUN - AUG	34,319	35,295			
SEP - NOV	34,701	34,538			
JUN - NOV ¹	69,019	69,833			
PIGS PER LITTER					
DEC - FEB	10.95	11.02	11.53	105.3%	104.6%
MAR - MAY	11.00	11.36	11.56	105.1%	101.8%
DEC - MAY	10.97	11.19	11.54	105.2%	103.1%
JUN - AUG	11.13	11.61			
SEP - NOV	11.22	11.66			
JUN - NOV	11.18	11.64			

1. May not add due to rounding

2. Intentions

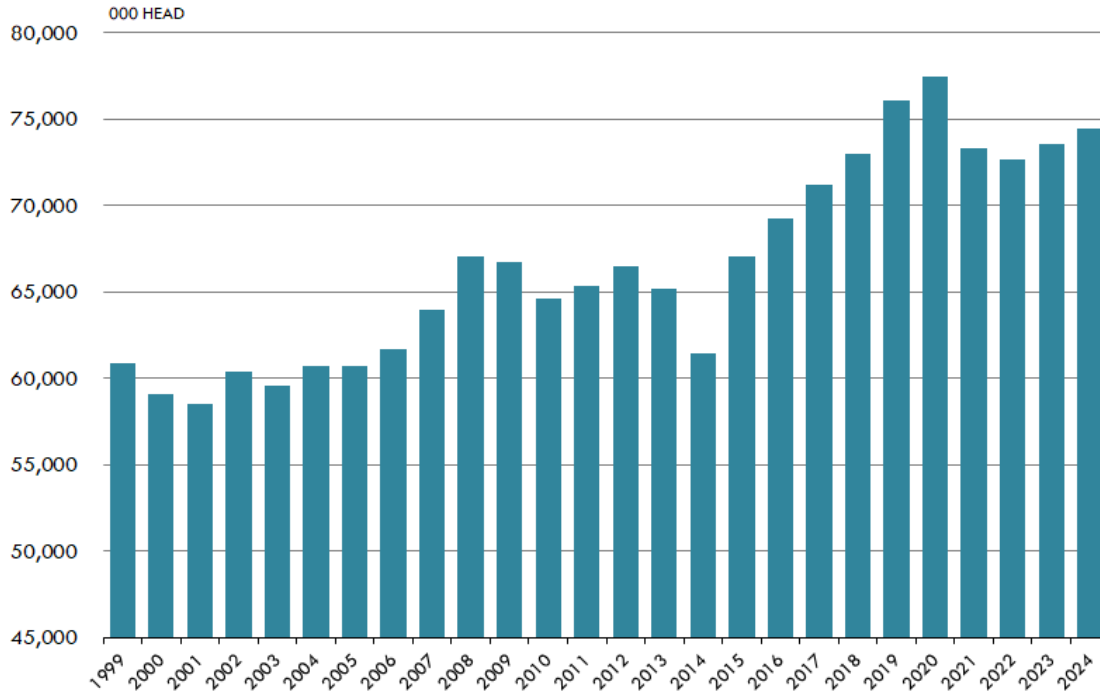
Urner Barry Survey of ANALYST PRE-REPORT ESTIMATES

Range	Avg.	USDA vs. Est.
100.4% - 102.0%	101.3%	0.0%
97.0% - 99.0%	97.8%	-1.0%
100.7% - 102.5%	101.6%	0.1%
101.3% - 102.9%	102.1%	0.4%
100.7% - 102.4%	101.6%	0.4%
100.6% - 102.2%	101.4%	-0.2%
100.3% - 101.7%	101.2%	0.2%
98.8% - 99.5%	99.1%	1.0%
97.7% - 99.8%	99.1%	-1.6%
98.1% - 99.5%	98.9%	0.5%
100.9% - 102.0%	101.4%	0.4%
101.8% - 102.5%	102.3%	-0.5%

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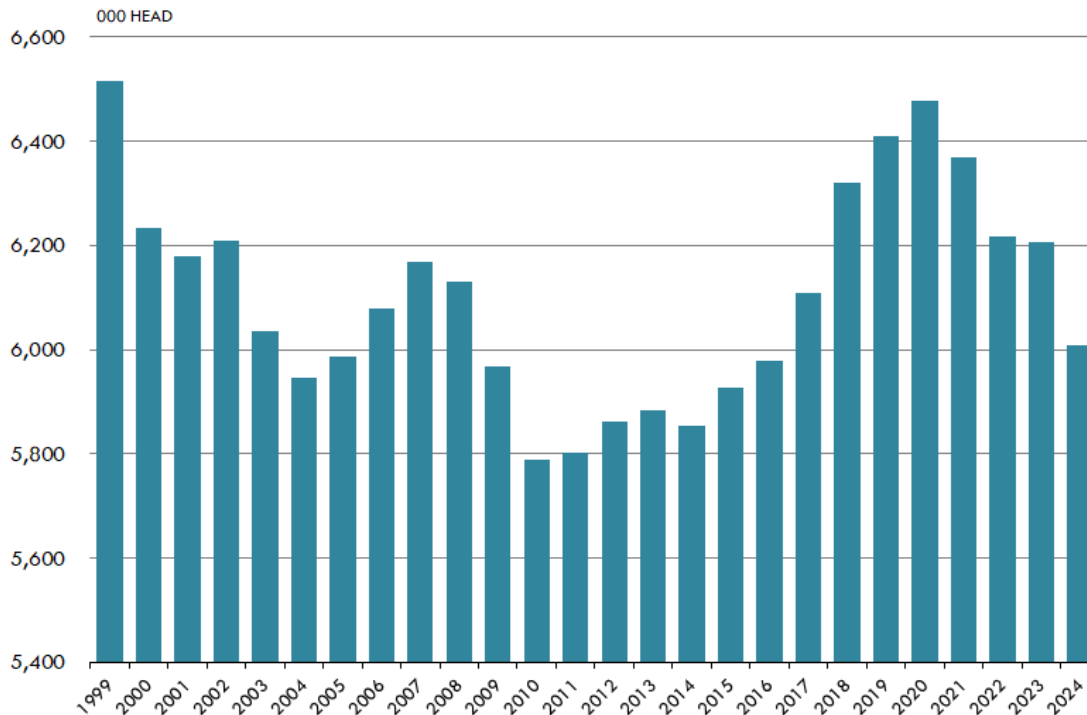
June 1 Inventory of All Hogs and Pigs. 1999 - 2024

Source: USDA



June 1 Inventory of Hogs Kept for Breeding. 1999 - 2024

Source: USDA-NASS

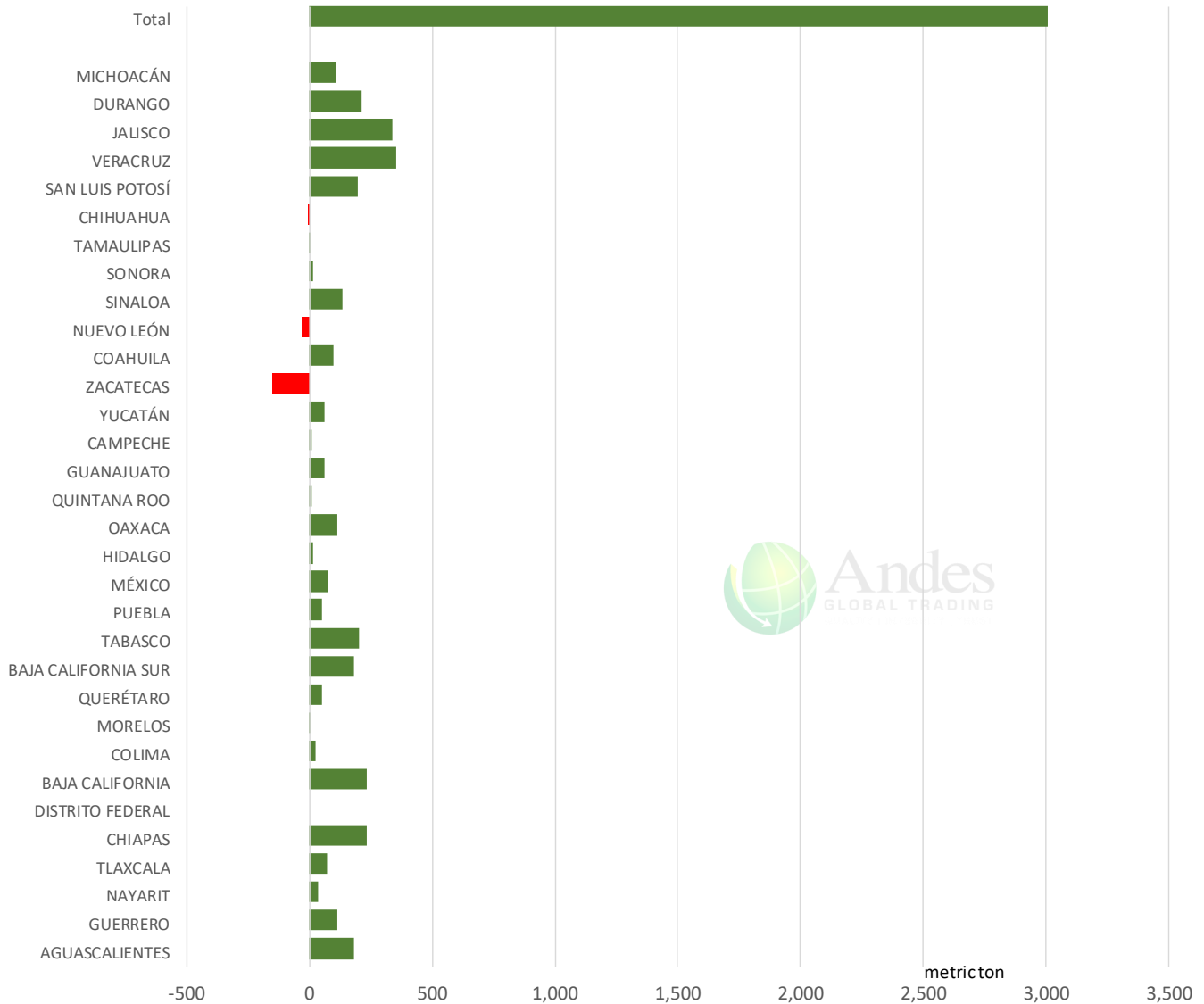


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Mexico Beef Production

CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. May 2024 VS. May 2023



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Mexico Pork Prices

 W/E:
 6/28/2024

Distrito Federal y Zona Metropolitana

Nuevo Leon

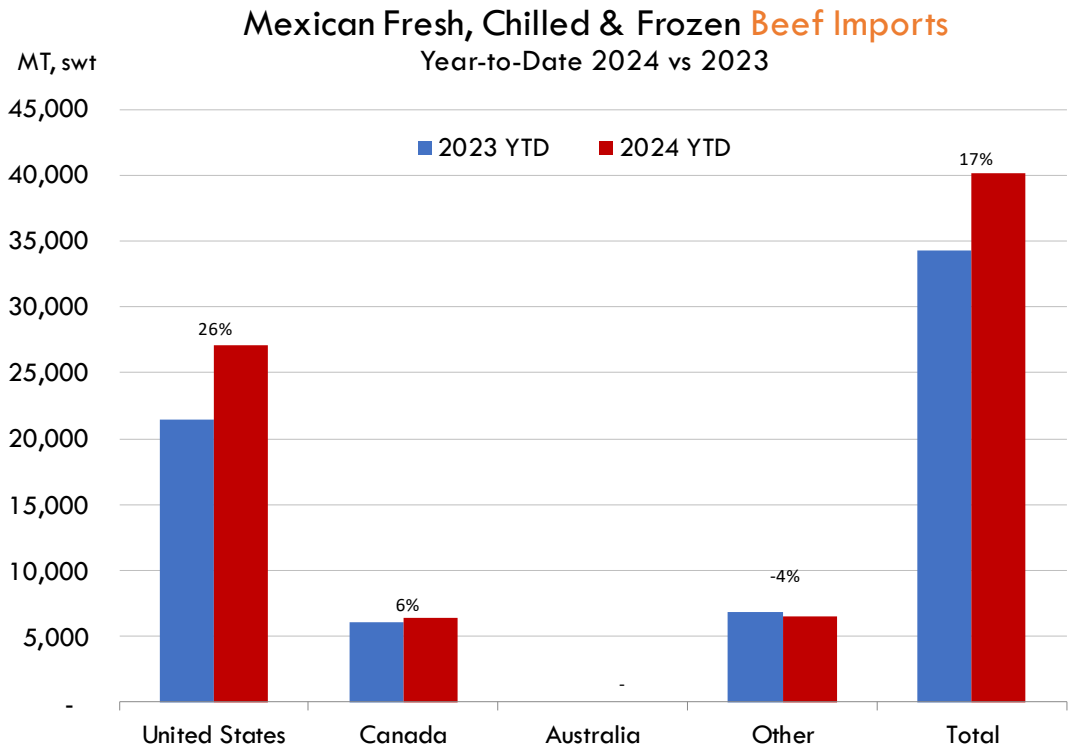
Ultimo Anterior Cambio Ultimo Anterior Cambio

Peso / 1 USD	18.34	18.46		18.34	18.46	
	USD/KG	USD/KG		USD/KG	USD/KG	
Pie LAB Rastro						
Carne en Canal	2.89	3.01	-0.12	3.27	3.25	0.02
Cabeza	1.61	1.49	0.12	1.74	1.80	-0.06
Cabeza de lomo	4.50	4.14	0.35	4.29	4.18	0.11
Capote	3.82	3.39	0.43	3.54	3.52	0.02
Carrillera	4.55	4.20	0.35	5.48	5.44	0.04
Chemis						
Chuleta ahumada	3.90	3.71	0.19	4.24	4.16	0.08
Codillo	2.24	2.14	0.10	2.32	2.30	0.02
Cuero	2.29	2.22	0.07	2.15	2.14	0.01
Entrecot americano	3.87	3.58	0.30	3.54	3.55	0.00
Espaldilla	3.71	3.33	0.38	3.93	3.90	0.03
Espinazo	3.22	2.98	0.24	1.42	1.41	0.01
Filete	4.77	4.69	0.09			
Grasa	1.61	1.52	0.09	1.34	1.33	0.01
Hueso	0.49	0.35	0.14	0.27	0.27	0.00
Hueso americano	2.13	1.90	0.23			
Jamón	4.25	4.25	0.00			
Lengua	2.94	2.87	0.07	3.98	3.95	0.03
Lomo	4.55	4.25	0.30	6.27	6.23	0.04
Manteca en lata	1.91	1.79	0.12	2.64	2.57	0.07
Manteca en tambo	1.96	1.90	0.07	2.64	2.57	0.07
Mascara	2.13	2.09	0.04			
Papada	2.59	2.55	0.04	3.11	2.97	0.14
Patas	1.58	1.52	0.06			
Pecho	4.80	4.25	0.55			
Pernil	3.54	3.30	0.24	3.33	3.14	0.18
Pulpa de espaldilla	3.74	3.49	0.24	4.12	4.09	0.03
Retazo	2.59	2.57	0.02	2.54	2.52	0.02
Retazo de cabeza	2.62	2.60	0.02			
Sesos	4.63	4.88	-0.24			
Tocino	5.51	4.77	0.74	5.64	5.55	0.09
Varilla	0.44	0.43	0.00			

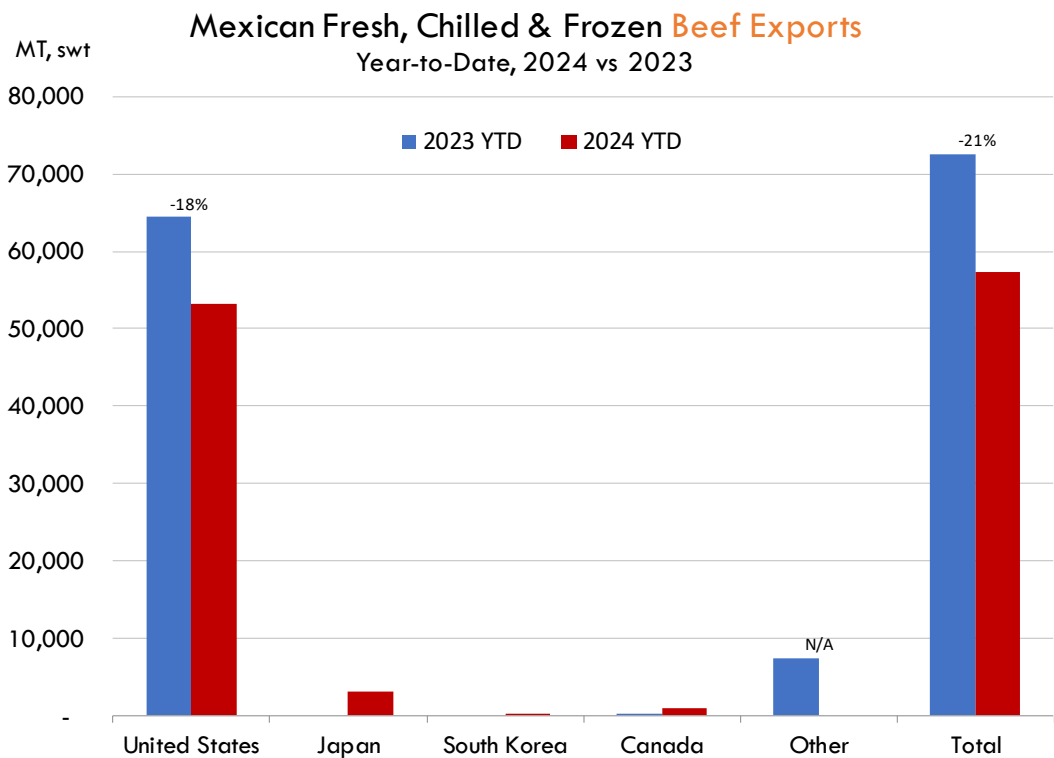
Fuente: SNIIM

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Mexico Beef Imports



Mexico Beef Exports

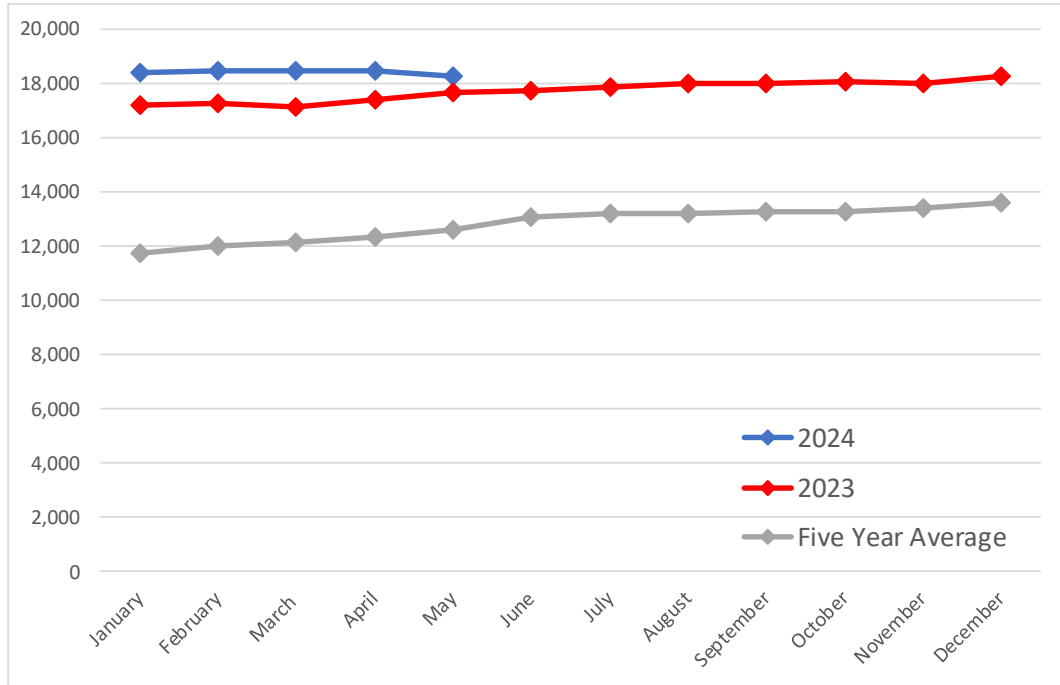


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Colombia Meat Price Reference

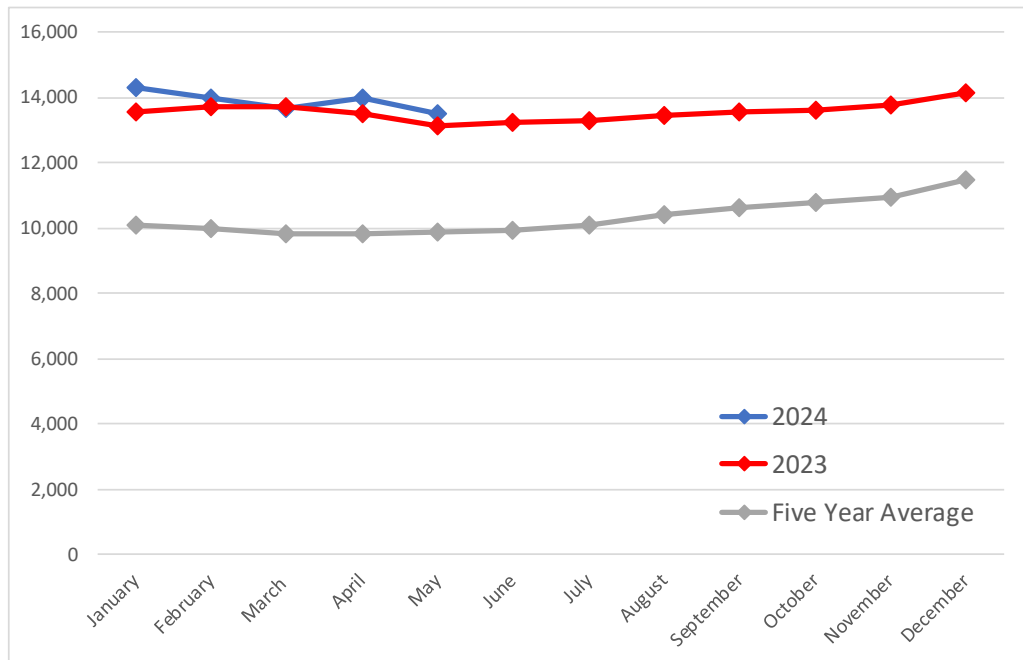
Beef Carcass Prices

Source: Dane Units: COP/KG



Pork Carcass Prices

Source: Dane Units: COP/KG



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Colombia Meat Price Reference

	5/1/2024	4/1/2024	5/1/2023	M/M % Change	Y/Y % Change
	COP/KG	COP/KG	COP/KG		
Alas de pollo con costillar	8,872	8,776	8,467	1.1%	4.8%
Alas de pollo sin costillar	10,495	10,569	10,254	-0.7%	2.3%
Carne de cerdo en canal	13,525	13,520	13,126	0.0%	3.0%
Carne de cerdo, brazo con hueso	17,188	17,178	16,853	0.1%	2.0%
Carne de cerdo, brazo sin hueso	19,327	19,350	19,398	-0.1%	-0.4%
Carne de cerdo, cabeza de lomo	18,810	18,868	18,830	-0.3%	-0.1%
Carne de cerdo, costilla	20,037	20,127	19,956	-0.4%	0.4%
Carne de cerdo, espinazo	12,551	12,403	11,692	1.2%	7.3%
Carne de cerdo, lomo con hueso	18,793	18,832	18,350	-0.2%	2.4%
Carne de cerdo, lomo sin hueso	22,316	22,400	22,287	-0.4%	0.1%
Carne de cerdo, perril con hueso	18,112	18,234	17,990	-0.7%	0.7%
Carne de cerdo, perril sin hueso	20,502	20,536	20,713	-0.2%	-1.0%
Carne de cerdo, tocineta plancha	20,833	20,833	21,333	0.0%	-2.3%
Carne de cerdo, tocino barriga	19,533	19,547	17,463	-0.1%	11.9%
Carne de cerdo, tocino papada	16,306	16,451	15,832	-0.9%	3.0%
Carne de res en canal	18,304	18,469	17,671	-0.9%	3.6%
Carne de res molida, murillo	19,999	19,951	20,096	0.2%	-0.5%
Carne de res, bola de brazo	27,270	27,219	27,103	0.2%	0.6%
Carne de res, bola de pierna	26,901	26,943	26,937	-0.2%	-0.1%
Carne de res, bota	26,986	27,047	27,205	-0.2%	-0.8%
Carne de res, cadera	27,857	27,765	27,883	0.3%	-0.1%
Carne de res, centro de pierna	27,133	27,153	27,245	-0.1%	-0.4%
Carne de res, chatas	34,547	34,593	33,750	-0.1%	2.4%
Carne de res, cogote	19,209	19,237	19,479	-0.1%	-1.4%
Carne de res, costilla	18,872	18,909	18,946	-0.2%	-0.4%
Carne de res, falda	22,365	22,239	22,260	0.6%	0.5%
Carne de res, lomo de brazo	25,132	25,267	25,088	-0.5%	0.2%
Carne de res, lomo fino	39,334	39,708	40,642	-0.9%	-3.2%
Carne de res, morrillo	24,007	23,983	23,862	0.1%	0.6%
Carne de res, muchacho	27,756	27,744	27,650	0.0%	0.4%
Carne de res, murillo	21,420	21,538	21,942	-0.5%	-2.4%
Carne de res, palettero	25,082	25,060	24,213	0.1%	3.6%
Carne de res, pecho	24,593	24,439	24,668	0.6%	-0.3%
Carne de res, punta de anca	34,188	34,093	33,833	0.3%	1.1%
Carne de res, sobrebarriga	24,188	24,115	23,952	0.3%	1.0%
Menudencias de pollo	4,349	4,190	3,861	3.8%	12.6%
Muslos de pollo con rabadilla	7,695	7,925	7,688	-2.9%	0.1%
Muslos de pollo sin rabadilla	11,317	11,070	11,224	2.2%	0.8%
Pechuga de pollo	14,096	14,091	13,257	0.0%	6.3%
Pierna perril con rabadilla	8,766	8,736	8,369	0.3%	4.7%
Pierna perril sin rabadilla	12,053	11,850	11,231	1.7%	7.3%
Piernas de pollo	11,066	11,108	10,755	-0.4%	2.9%
Pollo entero congelado sin vísceras	9,795	9,699	9,512	1.0%	3.0%
Pollo entero fresco sin vísceras	11,417	11,632	11,207	-1.8%	1.9%
Rabadillas de pollo	4,750	4,750	4,200	0.0%	13.1%

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			14-Jun-24	7-Jun-24	16-Jun-23	% ch.	
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.94	1.94	2.08	↓	-7%
	CAN Hog Carcass (US\$/kg)	carcass wt.	165.95	164.74	152.94	↑	9%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	237.93	240.60	262.67	↓	-9%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	200.33	203.79	221.70	↓	-10%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	249.47	251.44	271.14	↓	-8%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	236.57	238.96	263.75	↓	-10%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	232.48	233.80	247.01	↓	-6%
	Argentina Live Hogs, (US\$/kg)	liveweight	121.88	123.65	163.18	↓	-25%
	Brazil Live Hogs, (US\$/kg)	liveweight	123.46	119.77	110.56	↑	12%
	Chile Live Hogs, (US\$/kg)	liveweight	170.13	169.35	164.10	↑	4%
	Mexico Live Pigs, (US\$/kg)	liveweight	165.77	175.55	158.27	↑	5%
	China Hog Carcass, (US\$/kg)	carcass wt.	3.26	3.19	2.70	↑	20%

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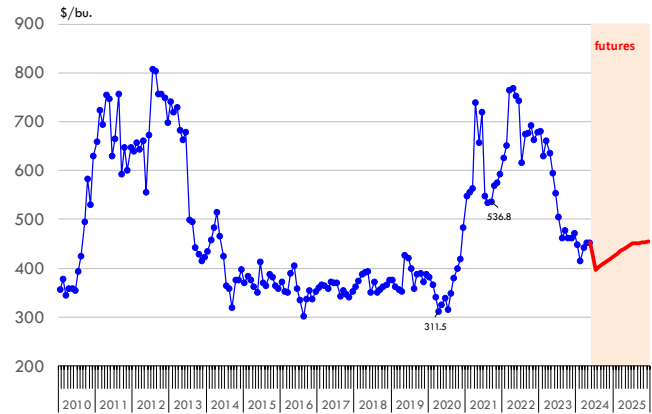
Global Commodities

Futures Contracts	Current Week 28-Jun-24	Prior Week 20-Jun-24	Ch. From Last Week	Last Year 28-Jun-23	Ch. From Last Year
<u>Corn Futures</u>					
July '24	397.25	439.75	↓ -42.50	590.00	↓ -192.75
Sep '24	407.50	444.75	↓ -37.25	531.25	↓ -123.75
Dec '24	420.75	456.75	↓ -36.00	536.75	↓ -116.00
Mar '25	434.75	467.50	↓ -32.75	546.75	↓ -112.00

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

Data Source: CBOT

Last Updated on: 6/29/2024

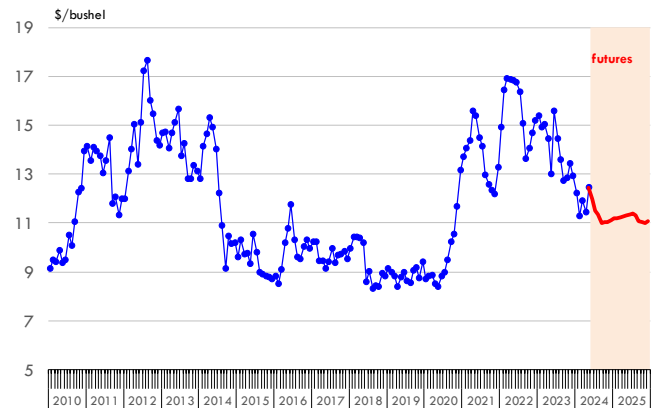


Futures Contracts	Current Week 28-Jun-24	Prior Week 20-Jun-24	Ch. From Last Week	Last Year 28-Jun-23	Ch. From Last Year
<u>Soybean Futures</u>					
July '24	1150.50	1155.25	↓ -4.75	1451.00	↓ -300.50
Aug '24	1133.50	1139.75	↓ -6.25	1361.00	↓ -227.50
Sep '24	1100.00	1113.25	↓ -13.25	1278.25	↓ -178.25
Nov '24	1104.00	1116.75	↓ -12.75	1265.00	↓ -161.00

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

Data Source: CBOT

Last Updated on: 6/29/2024



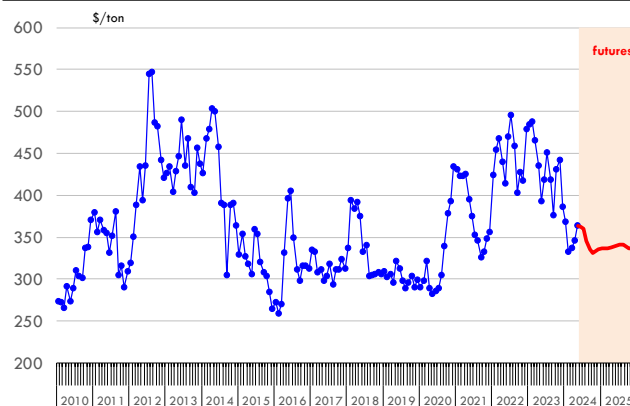
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Global Commodities

Futures Contracts	Current Week 28-Jun-24	Prior Week 20-Jun-24	Ch. From Last Week	Last Year 28-Jun-23	Ch. From Last Year
<u>Soybean Meal Futures</u>					
July '24	360.50	357.60	↑ 2.90	401.80	↓ -41.30
Aug '24	346.00	345.00	↑ 1.00	393.70	↓ -47.70
Sep '24	335.70	338.50	↓ -2.80	393.70	↓ -58.00
Dec '24	335.50	340.20	↓ -4.70	378.00	↓ -42.50

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

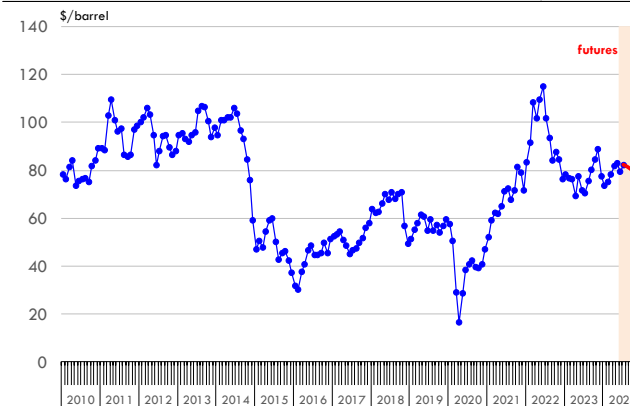
Data Source: ICE Exchange Last Updated on: 6/29/2024



Futures Contracts	Current Week 28-Jun-24	Prior Week 20-Jun-24	Ch. From Last Week	Last Year 28-Jun-23	Ch. From Last Year
<u>Crude Oil Futures (WTI)</u>					
Aug '24	81.54	81.29	↑ 0.25	69.56	↑ 11.98
Sep '24	80.64	80.49	↑ 0.15	69.73	↑ 10.91
Oct '24	79.76	79.67	↑ 0.09	69.77	↑ 9.99
Nov '24	79.00	78.93	↑ 0.07	69.73	↑ 9.27

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

Data Source: NYMEX Last Updated on: 6/29/2024



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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

México

San Pedro, Nuevo Leon 66269

Av, David Alfaro Siqueiros 106, Col-PISO 17

Valle Oriente

Torre KOI

Teléfono: +52 554 770 7770

Colombia Bogotá D.C.

Teléfono: +57 (1) 382 6784

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