



Pork Merchandiser's Profit Maximizer

Be inspiredSM

- Foodservice Edition

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Prepared by Steiner and Company, Manchester, NH 800-526-4612.

August 26, 2013

1. Canadian cattle and hog supplies show very limited growth and should have almost no impact on the rate of change in North American red meat supply in 2014

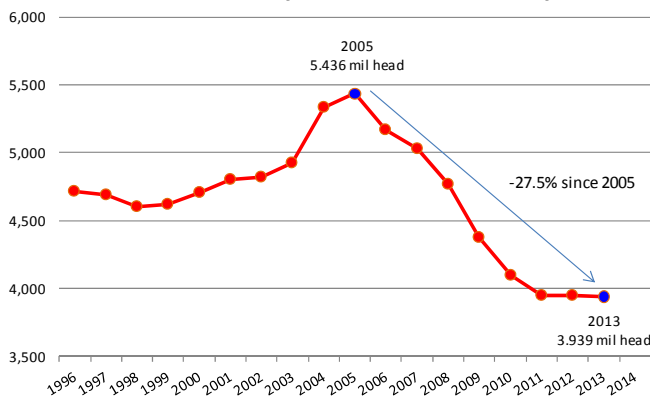
Sometimes the tendency is to look at US beef and pork supplies isolated from the global supply picture. The reality is that the US pork and beef industry over the past 20 years has become increasingly integrated with the livestock industry of both Canada and Mexico. NAFTA removed many of the barriers to trade although the more recent COOL (Country of Origin Labeling) legislation, threatens to once again make trade among North American nations more

difficult.

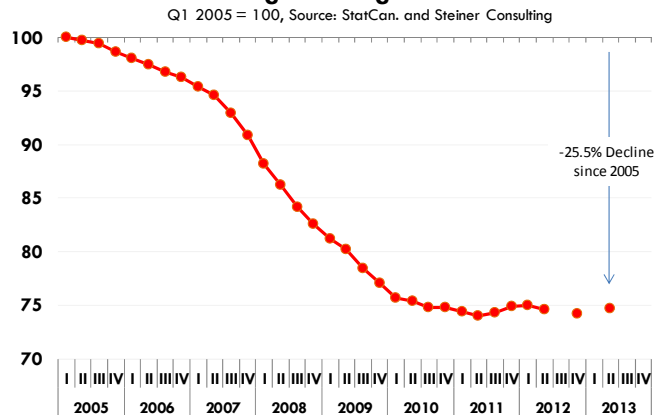
The Canadian livestock industry has undergone a significant transformation in the past decade, impacted by a sharp rise in feed costs and a steep increase in the value of the Canadian currency. Statistics Canada released last week its latest estimates as to the supply of cattle, hogs and sheep in Canada and the inventory numbers so far show little impetus for growth. This is important as Canada is a significant supplier of feeder pigs to the US market and imports of feeder cattle and slaughter cows make up a notable portion of the beef supply in some areas of the US. Below are some of the highlights from the latest Canadian numbers and

Contraction in Canadian Cattle and Hog Breeding Stock will Continue to Limit North American Beef and Pork Supplies

Canada July 1 Beef Cow Inventory



Canada Hog Breeding Herd since 2005

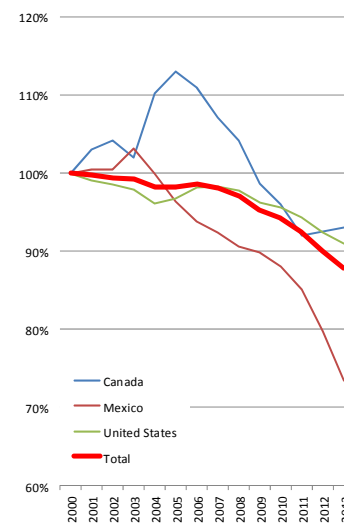
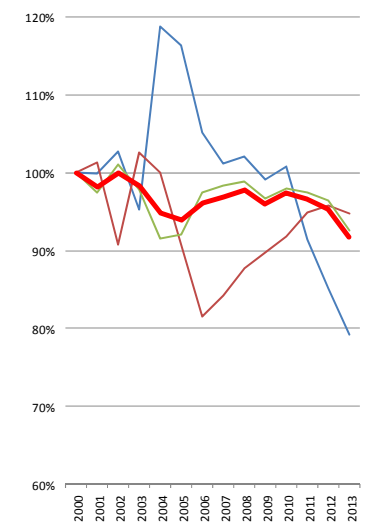
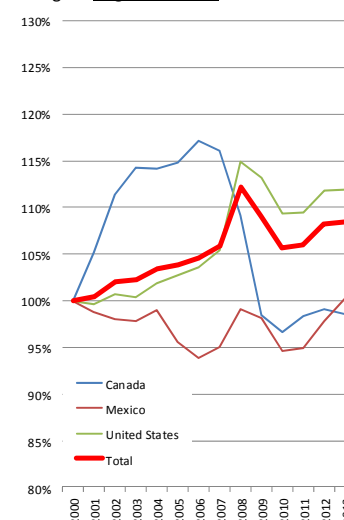
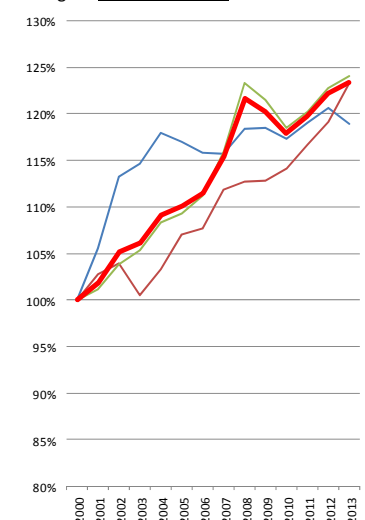


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implications for North American red meat output going forward:

Cattle: The **July 1 cattle inventory in Canada was pegged at 13.540 million head, 0.1% larger than in July 2012 but still down about 20% from the recent inventory peak in July 2005.** While beef heifer retention increased in 2011 and 2012, the increases were too small to offset the increase in overall cow slaughter numbers and the increase in the number of cows going to the US. As a result, both the dairy and beef breeding stock continues to remain under pressure and it has steadily declined in recent years. The **beef cow inventory as of July 1 was reported at 3.939 million head, 0.3% lower than the previous year and 27.5% lower than the peak in 2005.** The jump in feed costs in recent months appeared to impact the impetus for heifer replacement, with beef cow heifer replacement numbers just 0.7% higher than the previous year. The beef cow inventory as of July 1 was 952,900 head, 0.1% higher than a year ago but 7% lower than the peak in 2005. USDA did not conduct a July 2013 survey of US cattle operations (due to budget constraints) so we do not have US official statistics to calculate a combined North America total. Based on private analyst estimates, the US cattle inventory as of July 1 was down 1.8% from a year ago. The calf crop in Canada during the first half of the year (which accounts for about 80% of the annual calf crop) was 1.7% lower than the previous year. Our expectation is that overall 2013 calf crop in Canada will be around 4.453 million head, 1.5% lower than in 2012. The US calf crop for 2013 is currently estimated by analysts polled by LMIC at 33.550 million head, 2.1% lower than a year ago. The combined US and Canada calf crop for 2013 (using the LMIC estimates) would come at around 38 million head, about 800,000 head or 2% lower than a year ago. The ongoing decline in the calf crop, both in the US and Canada remains bullish for cattle/beef prices in 2014 and 2015. The contraction in cattle supplies becomes even more acute when considering the liquidation in the beef cow herd in Mexico as drought devastated producers there during 2011 and 2012. In all, the Canada inventory numbers offered little relief.

Hogs: **The hog inventory in Canada as of July 1 was reported at 12.913 million head, 0.6% higher than a year ago.** Canada has changed the way in which it reports hog inventories, with the survey now conducted only twice a year. The Canadian hog breeding stock was reported at 1.216 million head, only slightly larger than the same period a year ago

Change in **Cattle Inventories** since 2000Change in **Beef Production** since 2000Change in **Hog Inventories** since 2000Change in **Pork Production** since 2000

but some 25% lower than the peak in 2005. The Canadian pig crop for the first half of the year was pegged at 15.2 million head, 2.6% lower than the same period the previous year. Farrowing intentions for the second half of 2013 were down 2.1% from the previous year, which would imply a smaller pig crop for the back end of 2013 and fewer hogs coming to market in 2014.

Bottom line: The lack of growth in Canadian cattle and hog numbers will have varying impacts on overall North American production. In the case of cattle, the ongoing liquidation of the beef cow herd will continue to make Canada more dependent on the US for a larger share of its beef consumption and it will also further limit Canadian beef exports. In the case of pork, Canadian pork production has increased compared to 2000 levels as more hogs are fed in Canada rather than exported to the US. However, the net reduction in the breeding stock implies fewer feeder pigs coming to the

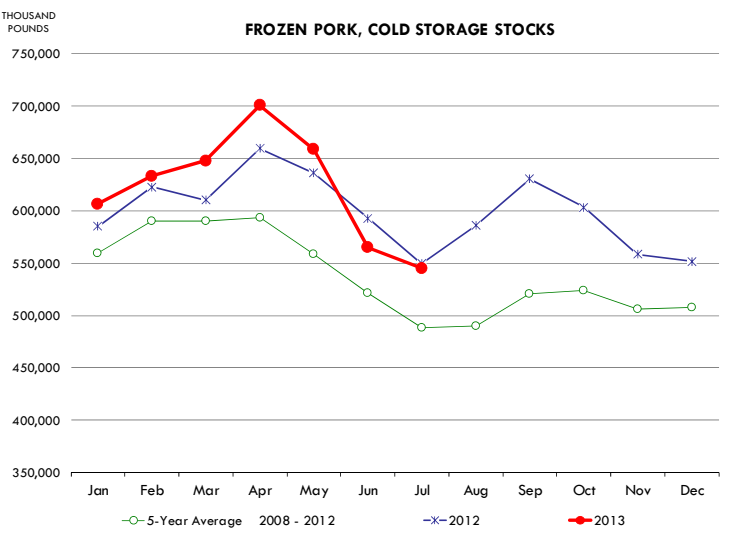
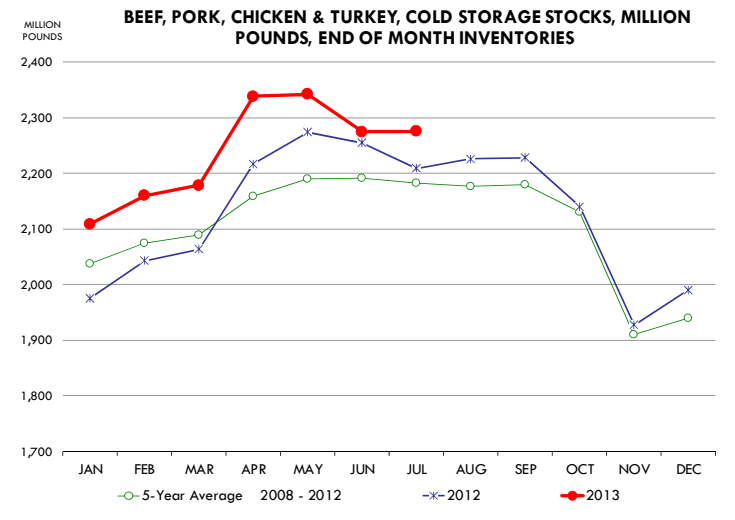
US than a few years ago. The North American pork industry has managed to increase overall production through improvements in productivity and that is likely to continue in the coming years.

2. Cold Storage Stocks Moderately Bearish for Pork and Chicken, Slightly Bullish for Beef

The total inventory of beef, pork and poultry in cold storage as of July 31 was estimated at 2.275 billion pounds, 3% higher than a year ago and 4.2% higher than the five year average. While meat protein stocks remain above year ago levels, we think this may be in part due to efforts on the part of end users to avoid expected higher prices in the next three months, especially for hams, plus increases in pork export volumes.

PORK: Total pork inventories at the end of July were 545.3 million pounds, 0.8% lower than the previous year but still about 11.7% higher than the five year average. Pork stocks normally decline in July but the monthly depletion was pegged at just 4%, about half of what it normally is in July. Inventory depletion in June was at an all time record and it is likely that end users were bit more careful in using up their stocks in July. Total ham inventories were 181.6 million pounds in July, 15.1% higher than a year ago and 31.8% higher than the five year average. Ham stocks increased by 12% vs. the previous month. Overall we view this as somewhat bearish for Sep—Nov period but much will depend on actual pork volume coming to market. It is likely some end users were afraid of the impact that PEDv could have on supplies going into the holidays and decided to build some inventory. If the supplies show up, however, the extra stock could weigh on prices at the end of the year. Total pork belly stocks in July were pegged at 28.2 million pounds, 0.7% higher than a year ago but still about 29% lower than the five year average from the previous month. The inventory of pork trimmings at the end of July was 37 million pounds, 18.1% lower than a year ago and 7.1% lower than the five year average. Inventory depletion in July was almost 24%, which is not all that unusual. End users build inventories so that they can avoid some of the summer price spikes and this year those hedges came in quite handy.

BEEF AND CHICKEN: Boneless beef inventories (this includes both fat and lean trimmings from domestic and imported sources) were 419.3 million pounds at the end of July, 8.1% higher than year ago



and 15.7% higher than the five year average. While we do not have any hard data as to the actual breakdown of this inventory, judging from the recent price action, we suspect that the year over year increase implies more lean beef in storage than a year ago. Inventories of beef cuts were 44.6 million pounds, 39% lower than a year ago and 32.2% lower than the five year average. Total chicken inventories at the end of July were 685.1 million pounds, 5.3% higher than the previous year. Chicken inventories have been increasing steadily, which seasonally is to be expected. The sharp increase in stocks of whole broilers may indicate demand has finally hit a wall after the sharp spike in prices earlier in the year. Wing inventories remain burdensome at 90% over year ago levels. Some of this may be due to preparations for a McDonalds promotion but it also indicates that the industry is coming into the start of the NFL season much better prepared than in years past.

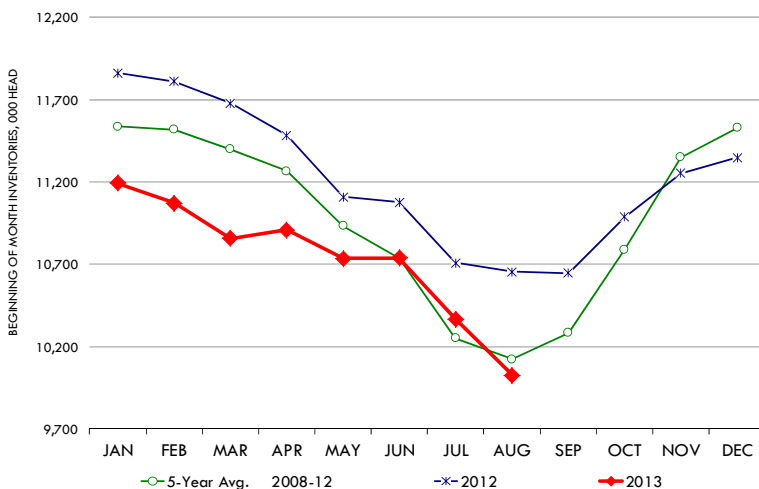
3. Cattle on Feed Situation

The latest USDA cattle on feed report had a bullish tone and implies a notable decline in the number available for marketing in late 2013 and early 2014. Below are some of the highlights and implications for supplies going forward:

The inventory of cattle on feed was estimated at 10.026 million head, 5.9% lower than a year ago. Pre-report estimates were looking for a 4.2% decline. The larger than expected decline in inventory was due largely to fewer cattle placed on feed in July. Total placements were down 10.4% compared to the average of analysts looking for only a 2.5% reduction. Marketings for the month were up 4.4% from a year ago but this was skewed somewhat by the fact that there was one more marketing day. Placements were once again skewed towards heavier cattle even though all cattle placement categories were lower than a year ago. Placements of calves under 600 pounds were down 22% from a year ago while placements of cattle over 800 pounds were down 3.9%. Our theory coming into this report was that lower imports of feeder cattle from Mexico, still high feed costs and much better pasture conditions provided an incentive for cow calf operators to try and add pounds outside of feedlots for the next couple of months rather than place them on feed in July. So far that theory seems to be correct.

Bottom line: The lower supply of cattle on feed implies cattle supplies will be tight at the end of 2013 and Q1 of 2014. Lower feedlot inventories and changes in the kind of feed additives given to cattle will tend to reduce beef supplies coming to market in late 2013 and early 2014.

MONTHLY FED CATTLE INVENTORIES, US ALL CATTLE 1000+ CAPACITY



Upcoming holidays:

2013 Labor Day [US and Canada] (Monday September 2); Rosh Hashanah (Thursday September 5); Yom Kippur (Saturday September 14); Columbus Day (Monday October 14; Canadian Thanksgiving Day (Monday October 14); Daylight Savings Time Ends [US and Canada] (Sunday November 3); Veterans Day (Monday November 11); Remembrance Day [Canada] (Monday November 11); Hanukkah (Wednesday November 27); Thanksgiving (Thursday November 28); Christmas Day (Wednesday December 25); Boxing Day [Canada] (Thursday December 26).

PORK

NOTE: WE ARE NOW REPORTING AND FORECASTING MANDATORY PLANT WEIGHTED AVERAGE BLUE SHEET PRICES FOR PORK CUTS.

Live hog. For week ending August 9 hog slaughter was 2.019 million head, down about 1.3% from the same week a year ago. Slaughter for the last two weeks was down 1.1% vs. a year ago.

Iowa/Minnesota, Base Lean Market Hog 185 lbs. Carcass Values. Lean hog carcass values at \$90.72/cwt. on Friday were down \$7.45/cwt. since Wed. August 14.

21/dn Pork Loins “Total on FOB Basis” (page 8). Prices finished last week at \$1.2375 for the “Total on FOB Basis” quote, down about 11 cents since the Wed. August 14 quote but up about 4 cents from year ago levels.

Bnls. Strap on Pork Loins. Prices finished the week at \$1.6224 for the strap on loins, down about 8 cents since Wed. August 14 but up less than one cent from the year ago levels. Strap off loins at \$1.8929 are up about 7 cents since Wed. August 14 and up about 13 cents compared to the year ago quote.

Boneless sirloins at \$1.2311 are down about 3 cents from the Wed. August 14 quote but up about 8 cents from the year ago price.

Pork tenderloin finished last week at \$2.3127 are up about 2 cents since the Wed. August 14 quote but down about 14 cents from the year ago price.

5/10 Pork Butts “Total on FOB Basis” (page 10), prices finished the week at \$1.1195 up about 4 cents since Wed. August 14 and up about 10 cents from the year ago levels.

4.25/dn Spare Ribs “Total on FOB Basis” (page 8). Prices finished the week at \$1.5528 up about 4 cents since Wed. August 14 and up about 25 cents from year ago levels.

Rib inventories on July 31 were 56.0 million pounds, down 11 percent from a year ago.

Bone-in Hams.

The price of 17/20 hams (page 9) was 90.82 cents up about 3 cents since Wed. August 14 and up about 18 cents from a year ago.

20/23 hams finished the week at 90.65 cents for the Total on FOB Basis up about 3 cents since Wed. August 14 and up about 19 cents from the year ago level.

23/27 hams finished the week at 94.65 cents for the Total on FOB Basis up about 9 cents from the Wed. August 14 quote and up about 23 cents from the year ago level.

Total ham cold storage stocks on July 31 at 181.7 million pounds were up about 15% from year ago levels.

Mandatory pricing procedures appear to be causing the ham quotes to be much more volatile, depending on what day and how many trades the USDA picks up.

Bellies “Total on FOB Basis”. There simply is not enough trade on skin on bellies to comment on. Our future comments will be on derinded bellies.

Cold storage stocks on July 31 were 28.1 million pounds, up about one percent from year ago levels.

42 CL Pork Trim “FOB Basis”. Prices finished the week at 50.75 down about 25 cents since Wed. August 14 but up about 6 cents from the year ago price.

72 CL Pork Trim “FOB Basis”. Prices finished the week at 62.35 cents down about 19 cents since

the Wed. August 14 quote but up about one cent from the year ago level.

Freezer stocks of all trimmings on July 31 were 37.0 million pounds, down about 18 percent from the year ago levels.

72 CL Picnic Meat “FOB Basis”. Picnics prices at \$0.9186/lb. up about 3 cents since Wed. August 14 and up about 6 cents from the year ago price.

POULTRY

Georgia Dock Broilers. The Georgia dock price on Wednesday August 21 at \$1.0650 was up about 11 cents from a year ago.

The National Whole Bird price was up about 5.81 cents from the year ago levels at 91.36 on Monday August 19.

Broiler slaughter for the week ending August 24 was estimated at 160.39 million, up 1.64% from a year ago. For the last two weeks slaughter was up 0.92% vs. a year ago.

Breasts. Prices on boneless skinless breasts finished the week at \$1.7877 down about 4 cents since the Wed. August 14 quote but up about 28 cents from the year ago levels.

Leg Quarters. The value of this item and the timing of price moves are completely dependent on the timing of export purchases and export business, which seems ok at this time. Leg quarter prices are now trading about one cent below year ago prices at 51.59.

Wings. Prices at \$1.5911 are down about 31 cents from year ago levels.

Turkeys

Hens finished last week at \$1.0500 unchanged since Wed. August 14 but down about 7 cents from the year ago price.

Toms finished last week at \$1.0400 up one cent since Wednesday August 14 but down about 8 cents from the year ago price.

Total turkey supplies in the freezer on July 31 were up about 5 percent from a year ago at 580.8 million pounds. Whole birds were up 7 percent from year ago with whole bird inventory at 327.7 million pounds.

Boneless Turkey Breast Meat. Boneless skinless turkey breast meat prices finished last week at \$2.0000, up 5 cents since Wed. August 14. Prices are about 17 cents below year ago prices at this time.

BEEF

NOTE: WE ARE NOW REPORTING AND FORECASTING WEIGHTED AVERAGE BLUE SHEET PRICES FOR BEEF CUTS.

Choice 112A Heavy Bnls. Lip On Rib Eyes at \$6.7311 (weighted average quote) finished last week up about 39 cents since the Wed. August 14 quote but down about 9 cents vs. the year ago price.

Select 112A Heavy Lip On Rib Eyes at \$5.7256 (weighted average quote) finished last week down about 3 cents since the Wed. August 14 quote and down about 8 cents vs. the year ago price.

Choice regular #168 insides finished last week quoted at \$2.0565 up about 3 cents since Wed. August 14 but down about 7 cents from the year ago price.

Choice ¼ inch trimmed #168 insides finished last week quoted at \$2.1250 down about 5 cents since Wed. August 14 and down about 8 cents from year ago levels.

Choice #170 Gooseneck Rounds finished last week at \$2.0100 up about 12 cents since Wed. August 14 but down about 11 cents from the year ago levels.

Choice #180 (0x1) Bnls. Strip Loins finished last week quoted at \$3.9773 (wt. avg.) down about 36 cents from the Wed. August 14 quote.

Choice #184 Regular Heavy top butts finished at \$3.0022 (wt. avg.) down about 3 cents since Wed. August 14 and down about 12 cents from year ago levels.

Choice #184 ¼ inch trimmed Top Butts finished at \$3.3407 (wt. avg.) up about 7 cents since Wed. August 14 and up about 18 cents from the year ago levels.

Choice #185A Flap Meat prices finished Friday at \$3.4560 (wt. avg.) up about 6 cents since Wed.

August 14 but down about 82 cents from year ago values.

COARSE GROUND BEEF –

73CL Coarse Ground product finished last week at \$1.7438 down about 3 cents since Wed. August 14 but up about 9 cents from year ago levels. Current prices are \$0.0964 per pound over the price of a 73CL meat block formulated from 90CL and 50CL trim. A year ago the margin was \$0.1756 per pound and the five years average for August is a margin of \$0.0394 per pound.

81CL Coarse Ground product finished last week at \$1.9150 up about 5 cents since Wed. August 14 but down about 18 cents from the year ago quote. Currently 81CL Coarse Ground is trading for \$0.0524 per pound over a meat block made up of 90CL and 50CL trim. A year ago the spread was \$0.3107 and the five year average spread for August is a margin of \$0.0286.

MANUFACTURING BEEF AND TRIM

Domestic cow meat supplies the last four reported weeks ran below the year ago numbers. The dairy herd slaughter is now running slightly below a year ago. The beef cow slaughter is running substantially below a year ago. For the last four reported weeks the **total cow slaughter** (the last week being the week ending August 10) was 5.18% below a year ago. the **dairy cow** slaughter was down 0.15% vs. a year ago. The **beef cow** kill was down 9.67% compared to year ago.

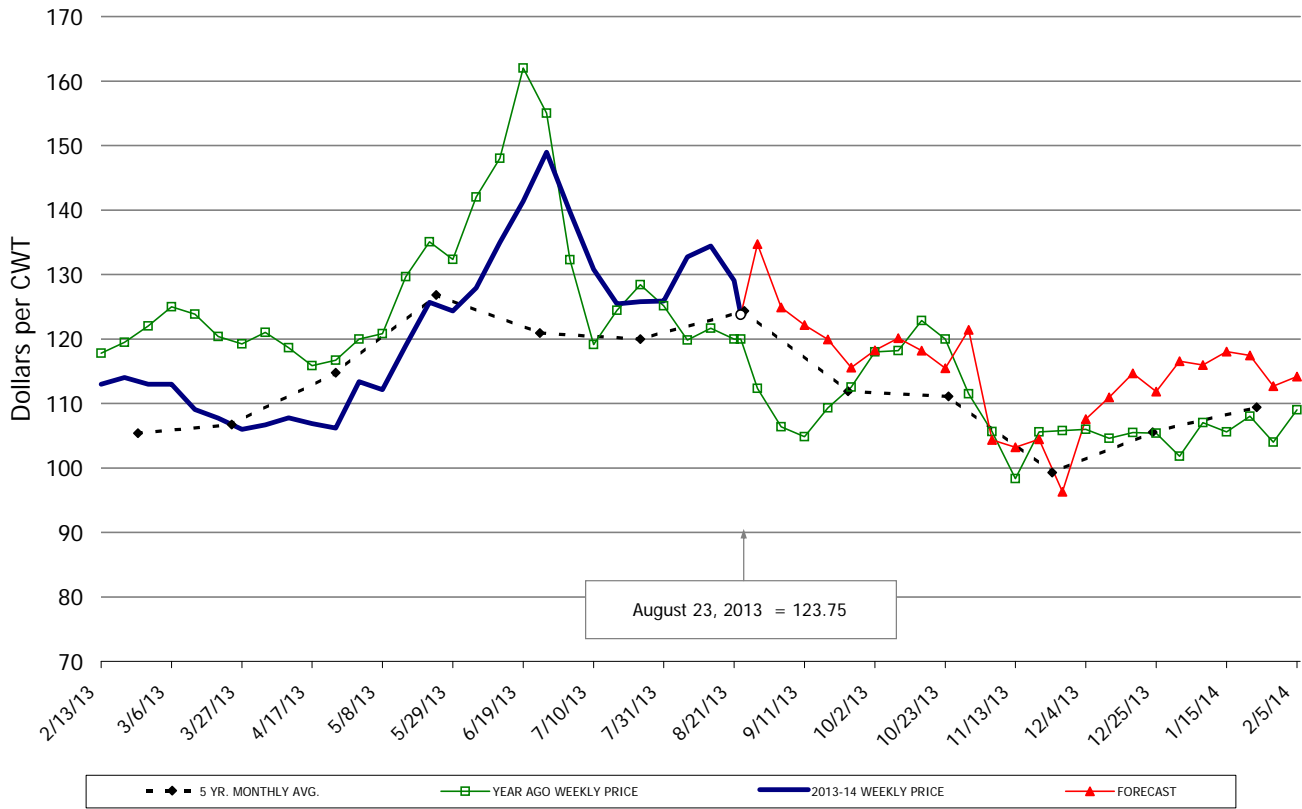
90CL Bnls. Beef prices finished the week at \$2.1047 (wt. avg.) up about 10 cents since Wed. August 14 but about 3 cents under the year ago price quote. Friday's quote of \$2.1047 was the highest price quoted since April. Ranchers are trying to hold more beef cows. Corn prices have moved up a bit the last few weeks but ranchers still seem to want to try to rebuild herds. Our expectations for higher prices in 2014 are based on farmers holding cows. Dry conditions in the west and southwest continue to be a big issue.

50 CL Beef Trim prices finished last week at \$1.0287 down about 8 cents since Wed. August 14 but about 45 cents over the year ago level.

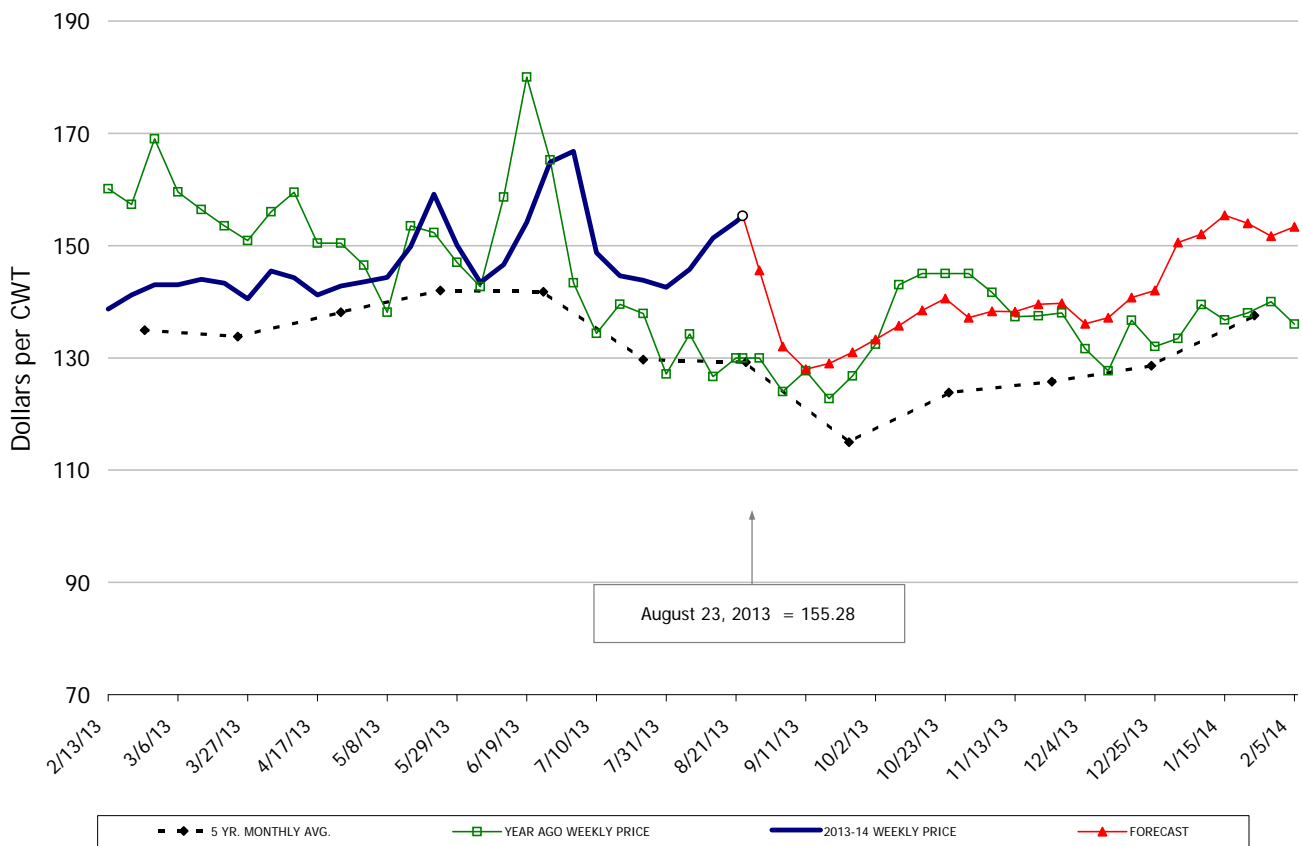
Food Service Summary Table - WT. AVE

	2013 History							2013 FORECAST							
	Feb	Mar	Apr	May	Jun	Jul	8/14/2013	8/23/2013	9/4/2013	Aug	Sep	Oct	Nov	Dec	Jan
<u>PORK</u>															
TRIM LOIN, 1/4" Trim 21#DN-LGT, TTL on FOB Basis, USDA	1.12	1.09	1.07	1.19	1.38	1.30	1.34	1.24	1.25	1.29	1.22	1.18	1.05	1.09	1.17
TRIM LOIN, 1/8" TRM/less 21#DN-LGT, TTL on FOB Basis, USDA	1.25	1.21	1.12	1.24	1.46	1.35	1.43	1.32	1.31	1.35	1.31	1.31	1.20	1.27	1.33
LOINS, CNTRCUT, BNLS STRAP-OFF 5-11#, USDA	1.70	1.64	1.60	1.78	2.01	1.82	1.73	1.89	1.78	1.80	1.78	1.74	1.60	1.68	1.85
PORK TENDERLOIN 1.25/DN#, USDA	2.62	2.66	2.59	2.68	2.81	2.60	2.29	2.31	2.51	2.32	2.48	2.29	2.23	2.22	2.49
TRIMMED BUTT, 1/4" TRM 5-10#, TTL on FOB Basis, USDA	0.87	0.84	0.85	1.03	1.24	1.08	1.08	1.12	1.02	1.09	0.99	0.97	0.96	0.96	0.96
SPARERIBS, 3 BAG/3 PCVAC 4.25#/DN-LG, TTL on FOB Basis, U	1.40	1.43	1.43	1.49	1.52	1.49	1.51	1.55	1.32	1.52	1.30	1.37	1.39	1.39	1.53
ST LOUIS STYLE RIBS 2 1/4 DN	2.40	2.43	2.43	2.49	2.52	2.49	2.51	2.55	2.32	2.52	2.30	2.37	2.39	2.39	2.53
SPARERIBS, 2 BAG/3 PCVAC 4.25#/UP-M, USDA	1.36	1.35	1.31	1.43	1.56	1.52	1.62	1.52	1.34	1.55	1.30	1.33	1.36	1.34	1.46
LOIN BACKRIB (BOXED), FRSH/FRZN, 1.75-2.00, USDA	2.34	2.34	2.34												
LOIN BACKRIB (BOXED), FRSH/FRZN, 2.00/UP, USDA	2.02	2.10	2.10	2.39	2.48	2.37	2.25	2.31	2.29	2.29	2.27	2.14	2.10	2.07	2.15
SKINNED HAM, BONE-IN, 17-20#, TTL on FOB Basis, USDA	0.74	0.60	0.67	0.77	0.77	0.86	0.88	0.91	0.90	0.90	0.90	0.92	0.90	0.79	0.75
SKINNED HAM, BONE-IN, 20-23#, TTL on FOB Basis, USDA	0.74	0.60	0.67	0.69	0.76	0.88	0.88	0.91	0.89	0.88	0.88	0.89	0.87	0.76	0.73
SKINNED HAM, BONE-IN, 23-27#, TTL on FOB Basis, USDA	0.73	0.60	0.67	0.70	0.76	0.87	0.86	0.95	0.88	0.90	0.88	0.86	0.81	0.74	0.71
SELECT, BNLS 5 MUSCLE HAMS 94-96%, TTL on FOB Basis, USDA	1.16	1.11	1.19	1.35	1.17	1.22	1.23	1.23	1.27	1.23	1.26	1.22	1.22	1.20	1.25
BELLY, SKIN-ON, TRIM 12-14#, TTL on FOB Basis,	1.30	1.30	1.52	1.61	1.82	1.77	1.89	1.73	1.52	1.74	1.47	1.47	1.47	1.49	1.39
BELLY, SKIN-ON, TRIM 14-16#, TTL on FOB Basis,	1.32	1.32	1.48	1.57	1.71	1.73	1.72	1.72	1.51	1.72	1.47	1.47	1.39	1.41	1.41
BELLY, SKIN-ON, TRIM 16-18#, TTL on FOB Basis,	1.30	1.30	1.36	1.60	1.62	1.66	1.69	1.68	1.52	1.68	1.47	1.47	1.47	1.49	1.40
42CL PORK TRIM, FRESH, COMBO, USDA	0.42	0.38	0.41	0.45	0.58	0.64	0.76	0.51	0.53	0.64	0.53	0.49	0.42	0.37	0.41
72CL PORK TRIM, FRESH, COMBO, USDA	0.62	0.53	0.51	0.56	0.83	0.94	0.82	0.62	0.64	0.73	0.65	0.66	0.65	0.61	0.64
<u>HOG CARCASS</u>															
250-270# HOGS, US 1-3, INTERIOR IOWA DIRECT HOG MARKET	0.81	0.74	0.80	0.90	1.00	0.99	0.98	0.91	0.90	0.95	0.88	0.85	0.79	0.81	0.81
<u>BROILERS</u>															
12 CITY BROILER COMPOSITE WEIGHTED AVG.	1.02	1.07	1.07	1.10	1.08	0.99	0.91	0.91	0.93	0.91	0.91	0.91	0.90	0.91	0.91
N.E. BROILER BREAST BONELESS-SKINLESS, USDA	1.40	1.48	1.61	1.96	1.89	1.82	1.83	1.79	1.74	1.80	1.60	1.45	1.24	1.25	1.36
N.E. BROILER BREAST LINE RUN, USDA	1.06	1.08	1.13	1.29	1.28	1.24	1.17	1.19	1.21	1.19	1.15	1.02	0.95	0.92	0.92
N.E. BROILER LEG QUARTERS, USDA	0.50	0.52	0.54	0.54	0.54	0.51	0.50	0.52	0.53	0.51	0.52	0.52	0.46	0.45	0.45
N.E. BROILER WINGS, USDA	1.90	1.75	1.49	1.38	1.50	1.59	1.60	1.59	1.64	1.59	1.69	1.78	1.79	1.79	1.85
<u>TURKEYS</u>															
HEN TURKEYS, EAST, FROZEN 10-12LBS, , TOP HEN TURKEYS, E/	1.01	1.01	1.01	1.02	1.03	1.03	1.05	1.05	1.09	1.05	1.11	1.15	1.15	1.05	0.97
UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH,	1.67	1.59	1.56	1.55	1.58	1.66	1.95	2.00	2.03	1.97	2.05	2.08	2.02	1.89	1.85
<u>LIVE STEERS</u>															
FIVE AREA DIRECT AVERAGE LIVE STEER, USDA	1.24	1.26	1.27	1.27	1.22	1.20	1.23	1.24	1.25	1.23	1.25	1.26	1.28	1.29	1.29
<u>BEEF</u>															
CHOICE, 112A, 3 RIBEYE, BONELESS, HEAVY, USDA	5.73	6.10	5.84	6.79	7.11	6.28	6.34	6.73	6.74	6.47	6.65	6.85	8.35	7.45	6.12
CHOICE, 168, 3 TOP INSIDE ROUND, 1/4" MAX, USDA	1.99	2.10	2.06	2.15	2.00	2.09	2.17	2.13	2.18	2.12	2.15	2.08	2.05	2.16	2.34
CHOICE, 170, 1 BOTTOM GOOSENECK ROUND, USDA	2.09	2.09	1.98	1.95	1.85	1.90	1.89	2.01	2.06	1.98	2.06	2.12	2.13	2.14	2.24
CHOICE, 180, 3 STRIP LOIN, BONELESS, 0x1, USDA	4.65	5.15	5.88	7.78	7.21	5.05	5.04	5.17	5.07	5.09	4.89	4.63	4.63	4.63	5.07
CHOICE, 184, 3 TOP BUTT, BONELESS, USDA	3.21	3.23	3.30	3.57	3.43	3.23	3.27	3.34	3.24	3.29	3.14	2.94	2.96	3.10	3.21
CHOICE, 185A, 4 BOTTOM SIRLOIN, FLAP, USDA	3.69	4.03	4.09	5.03	5.30	4.03	3.39	3.46	3.52	3.40	3.45	3.45	3.59	3.74	3.88
COARSE GROUND 73%, USDA	1.55	1.79	1.70	1.73	1.59	1.66	1.77	1.74	1.72	1.75	1.65	1.58	1.65	1.68	1.98
COARSE GROUND 81%, USDA	1.92	2.07	1.84	1.94	1.77	1.82	1.86	1.92	1.89	1.88	1.83	1.75	1.79	1.83	2.11
90% BONELESS BEEF, CENTRAL, FRESH, USDA	2.14	2.19	2.13	2.01	1.97	2.00	2.01	2.10	2.07	2.05	2.02	1.97	2.04	2.11	2.22
50CL BEEF TRIM, FRESH, NATIONAL, USDA	0.68	0.88	0.97	0.93	0.92	1.06	1.11	1.03	0.93	1.07	0.88	0.89	1.01	0.96	0.99

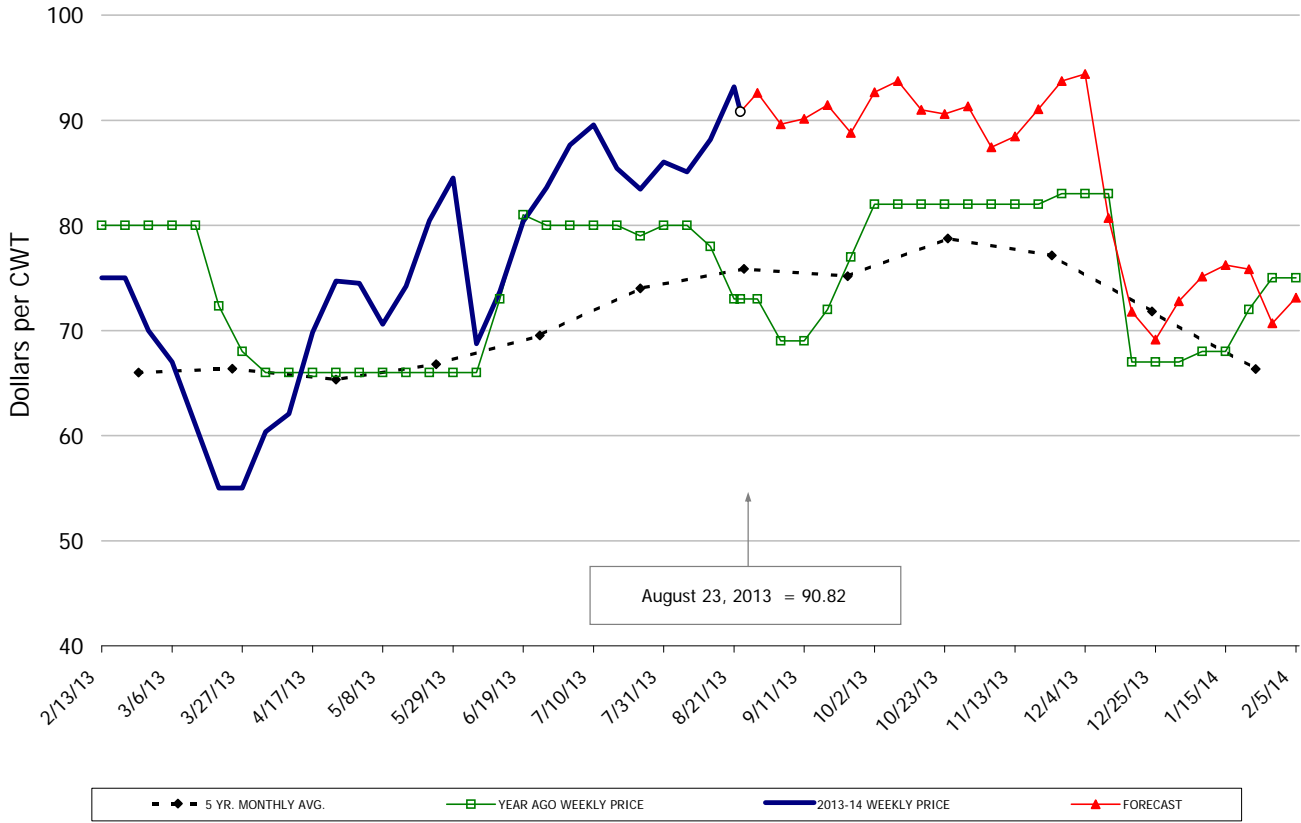
TRIM LOIN, 1/4" Trim 21#DN-LGT, TTL on FOB Basis, USDA



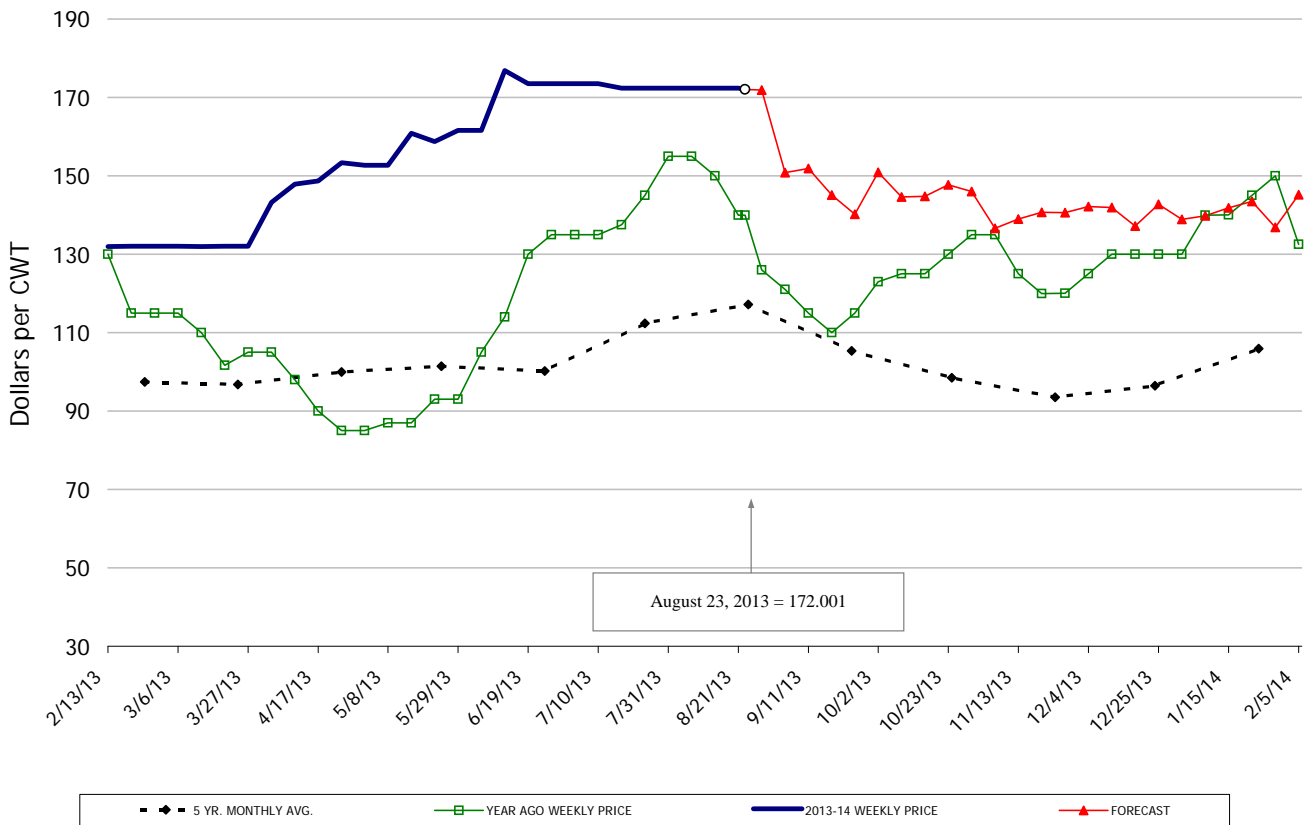
SPARERIBS, 3 BAG/3 PCVAC 4.25#/DN-LG, TTL on FOB Basis, USDA



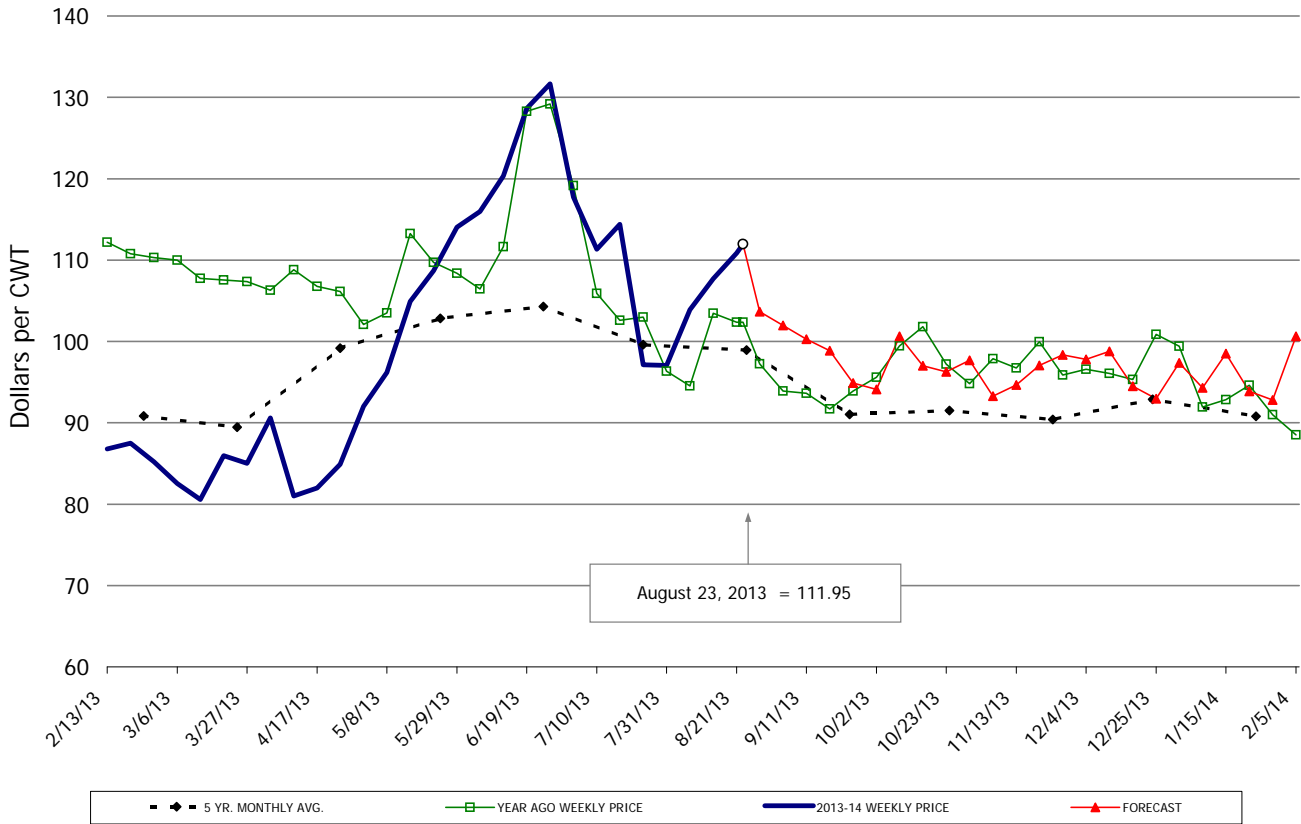
SKINNED HAM, BONE-IN, 17-20#, TTL on FOB Basis, USDA



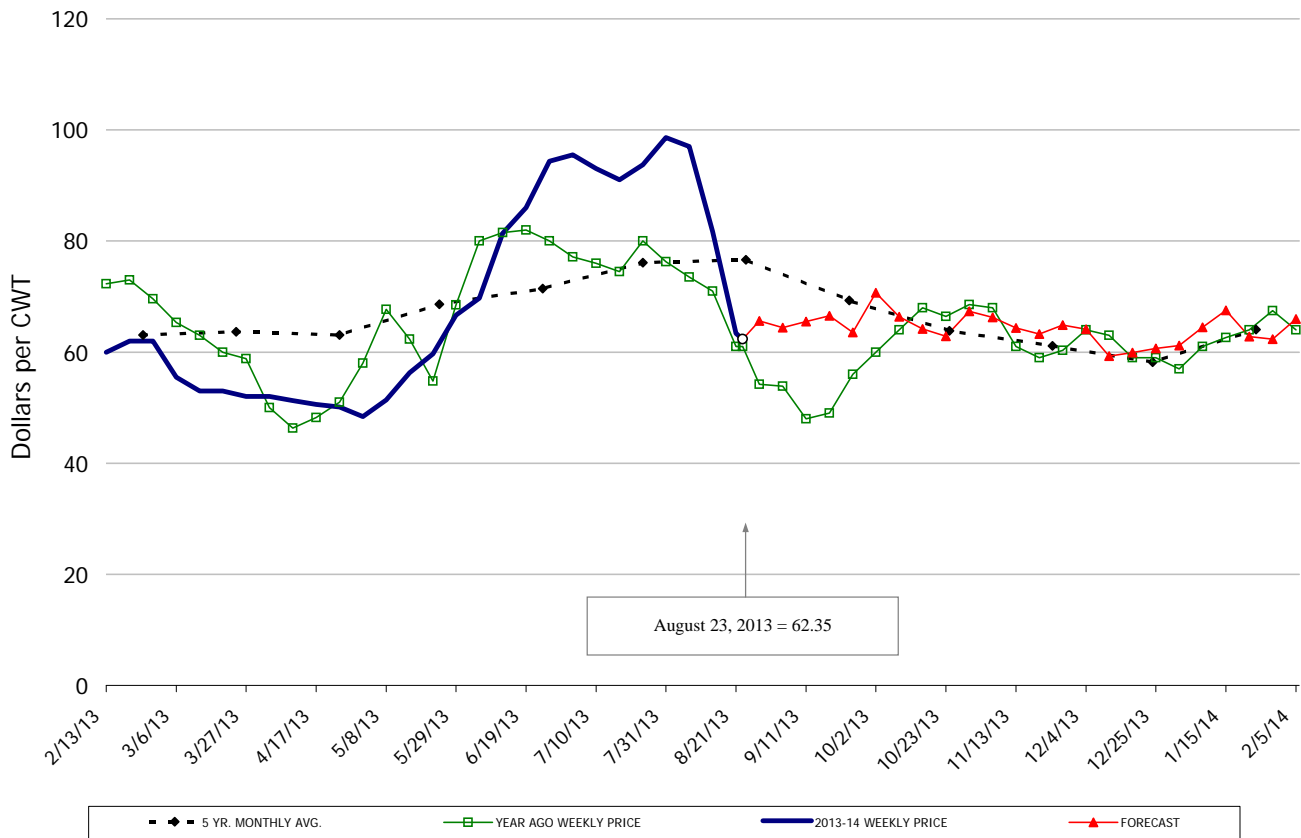
BELLY, SKIN-ON, TRIM 14-16#, TTL on FOB Basis,



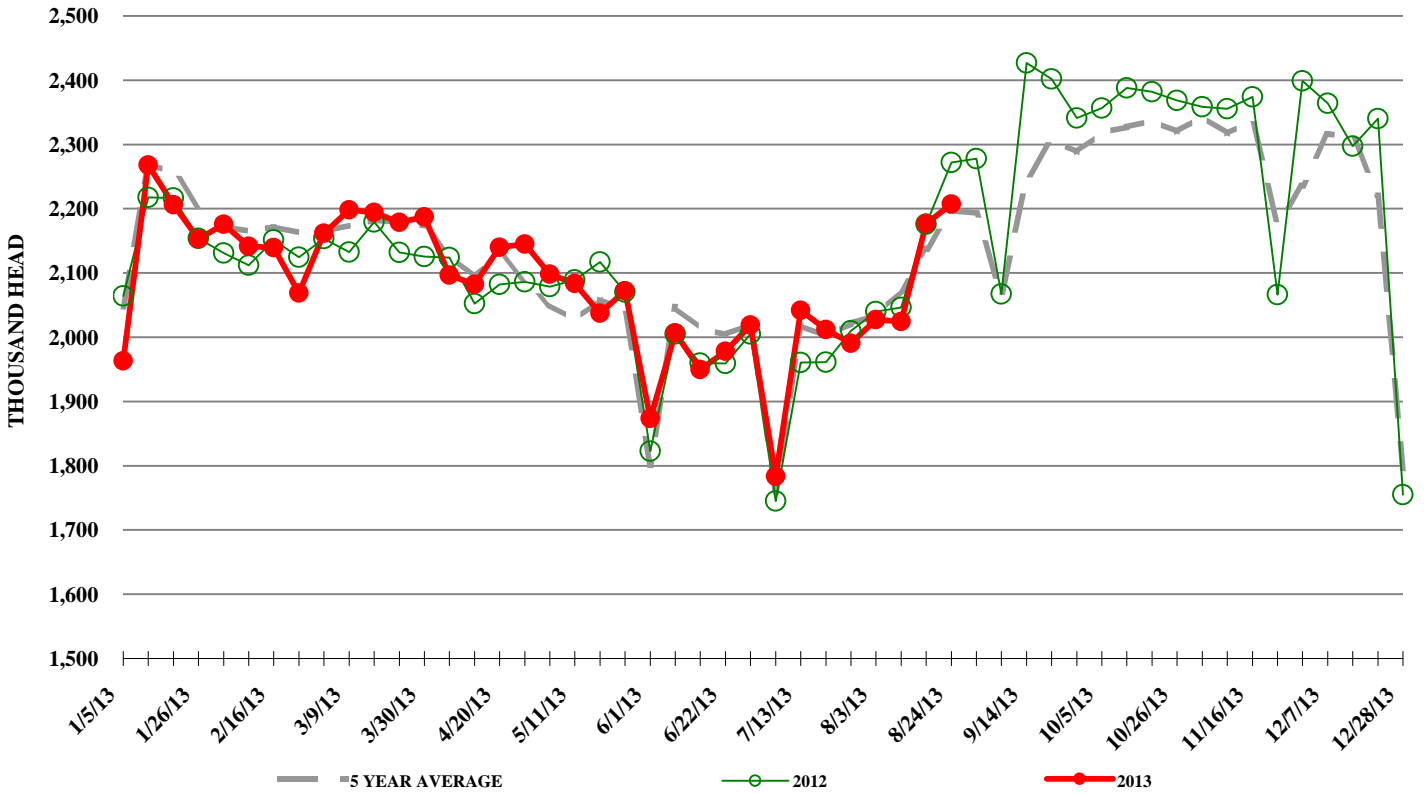
TRIMMED BUTT, 1/4" TRM 5-10#, TTL on FOB Basis, USDA



72CL PORK TRIM, FRESH, COMBO, USDA



ESTIMATED WEEKLY FI HOG SLAUGHTER



ESTIMATED WEEKLY FI PORK PRODUCTION

