Pork Merchandiser's **Profit Maximizer**

- Foodservice Edition

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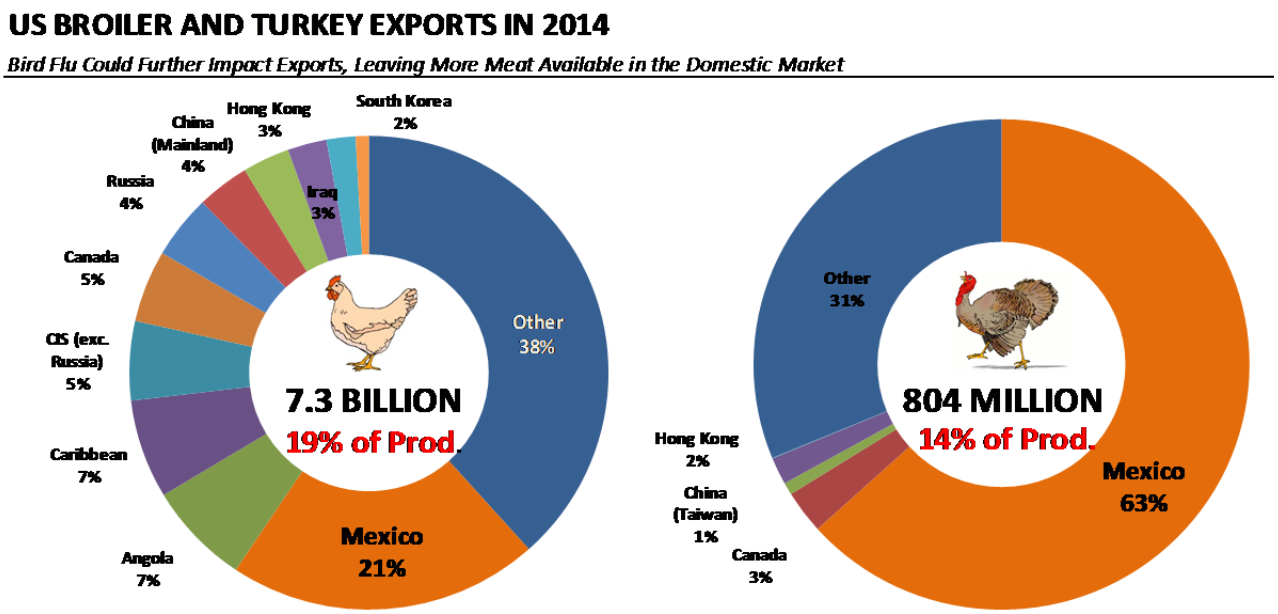
March 23, 2015



1. Spread of Bird Flu Likely Bearish for Prices in the Short Term

There have been fourteen cases of highly pathogenic avian flu in the United States this year. So far the impact on broiler and turkey prices has been minimal but that could change quickly as key trading partners announce partial or full bans on US poultry imports. There has been some confusion among market participants as to what impact the spread of avian flu in key production areas could have on the broiler and turkey markets. Some have focused on the potential supply effects, drawing a parallel with the spread of PEDv virus in hogs last year. In this scenario, the spread of avian flu would lead to significant depopulation of broiler and turkey flocks, thus restricting supplies and pressuring prices higher. We think the chances of this happening are extremely small and the scenario is highly unlikely. The primary vector for spreading bird flu has been wild migratory birds. This means that the chance of exposure is relatively small but, as we have seen this year, it is possible for random farms to contract the disease. The US poultry industry has a lot of experience dealing with avian flu, while the pork industry faced a disease never seen before in North America. We are confident that US broiler producers will be able to quickly contain the disease, which means that the total number of birds likely to be lost due to avian flu (and clean-up efforts) will be quite small. Some perspective is necessary. In 2014, US broiler slaughter was 8.5 BILLION birds. While the disease and destruction of say 30,000 birds in a farm is devastating for that individual producer, it has no effect from a supply perspective.

Rather than bullish for prices due to a reduction in supply, we think the avian flu cases are largely bearish given the potential to disrupt trade. Exports accounted for 19% of total US broiler production and 14% of total turkey production. It is hard to estimate how the trade effects will play out because countries will determine how to structure bans based on their domestic supply situation. Mexico has already announced that it will not accept broiler or turkey meat from states with bird flu cases but it has not banned all US poultry shipments. This is positive for broiler producers as export orders that would have come out of plants in Arkansas or Minnesota, for instance, now can come out of other plants. But plants are not interchangeable and we will likely see a reduction in US broiler and turkey shipments to Mexico. China already has banned all US chicken imports while Russia stopped purchases of US poultry meat last year as a response to US sanctions. US broiler exports in January were down 12.4% while turkey exports were up 2.4%. Our initial forecast was for US chicken and turkey exports to expand modestly in Q1 but now there is a real risk of exports to actually decline compared to the same period last year. The strong US dollar already was taking its toll on US chicken exports and the spread of bird flu has further compounded the issue.

Implications: Our quarterly projections published in early February indicated that we expect per capita broiler availability in Q1 to increase 3.7% from a year ago while turkey

Avian Influenza Status in the USA as of March 20, 2015. Source: APHIS/USDA

State	County	Flyway	Flock type	Species	Avian influenza subtype*	Confirmation date
OR	Douglas	Pacific	Backyard	Mixed poultry	EA-H5N8	December 19, 2014
WA	Benton	Pacific	Backyard	Mixed poultry	EA/AM-H5N2	January 3, 2015
WA	Benton	Pacific	Backyard	Mixed poultry	EA/AM-H5N2	January 9, 2015
WA	Clallam	Pacific	Backyard	Mixed poultry	EA/AM-H5N2	January 16, 2015
ID	Canyon	Pacific	Backyard	Mixed poultry	EA/AM-H5N2	January 16, 2015
CA	Stanislaus	Pacific	Commercial	Turkeys	EA-H5N8	January 23, 2015
WA	Okanogan	Pacific	Backyard	Pheasant	EA/AM-H5N2	January 29, 2015
WA	Okanogan	Pacific	Backyard	Chicken	EA/AM-H5N2	February 3, 2015
CA	Kings	Pacific	Commercial	Chicken	EA-H5N8	February 12, 2015
OR	Deschutes	Pacific	Backyard	Mixed poultry	EA/AM-H5N2	February 17, 2015
MN	Pope	Mississippi	Commercial	Turkeys	EA/AM-H5N2	March 4, 2015
MO	Jasper	Mississippi	Commercial	Turkeys	EA/AM-H5N2	March 9, 2015
MO	Moniteau	Mississippi	Commercial	Turkeys	EA/AM-H5N2	March 10, 2015
AR	Boone	Mississippi	Commercial	Turkeys	EA/AM-H5N2	March 11, 2015
KS	Leavenworth	Central	Backyard	Mixed Poultry	EA/AM-H5N2	March 13, 2015

* EA = Eurasian; AM=North American; EA-H5 viruses are highly pathogenic to poultry

availability is expected to increase 7.1%. This forecast was made before the outbreak of bird flu. If US chicken and turkey exports decline a modest 2-3% from year ago levels in Q1 and Q2, we see per capita availability increase by about 5% for broilers and 8% for turkeys, implying double digit price declines for items that are heavily dependent on exports, such as dark meat but also turkey breast and turkey trim. In the case of boneless skinless chicken thighs, prices already are down 20% from a year ago. Turkey breast meat is somewhat of a puzzle, as prices are down from the peak last year but still at historical highs for this time period. It is possible that turkey breast demand has changed. Or it could be that it takes some time for markets to adjust to the shifts in both export volumes and competing meats (lowest ham prices in 5 years). The risk of lower prices in Q2 is real, however.

Upcoming holidays:

2015 Passover (Saturday April 4); Easter (Sunday April 5); Cinco de Mayo (Tuesday May 5); Mother's Day (Sunday May 10); Victoria Day [Canada] (Monday May 18); Memorial Day (Monday May 25); Father's Day [US and Canada] (Sunday June 21); Canada Day [Canada] (Wednesday July 1); Independence Day (Saturday July 4); Labor Day [US and Canada] (Monday September 7); Rosh Hashanah (Monday September 14); Yom Kippur (Wednesday September 23); Columbus Day (Monday October 12; Canadian Thanksgiving Day (Monday October 12); Daylight Savings Time Ends [US and Canada] (Sunday November 1); Veterans Day (Wednesday November 11); Remembrance Day [Canada] (Wednesday November 11); Thanksgiving (Thursday November 26); Hanukkah (Monday December 7); Christmas Day (Friday December 25); Boxing Day [Canada] (Saturday December 26).

PORK

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

Live hogs. For the week ending March 7 slaughter was 2.222 million head, up 7.3% from a year ago. In the last two weeks hog slaughter is up 6.3% vs. year ago levels.

Iowa/Minnesota, Base Lean Market Hog 185 lbs. Carcass Values. Lean hog carcass values at about 64.00 /cwt. on Friday were down $2/cwt since Wed. February 25. Prices are down about 39 dollar compared to year ago values.

Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA (page 8). Prices finished last week at $0.9768, down about 2 cent since the Wed. February 25 quote and down about 52 cents from year ago levels.

Bnls. Strap on Pork Loins. Prices finished the week at $1.3292 for the strap on loins, down 0.0 cent since Wed. February 25 and down about 67 cent from the year ago levels. Strap off loins at $1.5322 are up about 6.8 cent since Wed. February 25 but down about 61 cents compared to the year ago quote.

Boneless sirloins at $1.2596 are up about 0 cents from the Wed. February 25 quote but down about 25.4 cents from the year ago price.

Pork tenderloin finished last week at $2.2600, down slightly since the Wed. February 25 quote and down about 30.3 cents from the year ago price.

5/10 Pork Butts (page 10), prices finished the week at $0.9272, up about 0.2 cents since Wed. February 25.

Spare Ribs, Trimmed - LGT, Vac (page 8). Prices finished the week at $1.5953, up about 2 cent since Wed. February 25 but down about 11 cents from year ago levels.

Rib inventories on January 31 were 94.9 million pounds, down 15.5% percent from a year ago.

Bone-in Hams.

17/20 hams (page 9) price was $0.7081/lb., down 3.2 cents compared to prices on Wed. February 25 and down about 25 cents from a year ago.

20/23 hams finished the week at 59.78 cents, down about 4 cents since Wed. February 25 and down about 38 cents from the year ago level.

23/27 hams finished the week at 55.81 , down about 1 cents from the Wed. February 25 quote and down about 37 cents from the year ago level.

Total ham cold storage stocks on January 31 at 111.0 million pounds were down about 4.6% from year ago levels.

42 CL Pork Trim "FOB Basis". Prices finished the week at 28.02 , up about 3.8 cent since Wed. February 25 but down about 34 cents from the year ago price.

72 CL Pork Trim "FOB Basis". Prices finished the week at 43.08 cents, up about 3 cents since the Wed. February 25 quote but down about 65 cents from the year ago level.

Freezer stocks of all trimmings on January 31 were 59.3 million pounds, up about 42.7% percent from the year ago levels.

72 CL Picnic Meat "FOB Basis". Picnics prices should continue to command significant premiums over the price of 72CL pork trim in the spring.

POULTRY

Georgia Dock Broilers. The Georgia dock price last week at $114.00 was up about 9 cents from a year ago.

The National Whole Bird price was quoted at 96.47 on Friday March 7, down about 4 cents from a year ago.

Broiler slaughter for the week ending March 7 was 162.16 million head, up 8.25% from a year ago. For the last two weeks slaughter was up 1.5% vs. a year ago.

Breasts. Prices on boneless skinless breasts finished the week at $1.3592, up 0 cents since Wed. February 25 but also down about 2 cents from 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 up about 1.6 cents vs. year ago price at 38.44 . Russian and Chinese bans on US chicken have been a factor. Exports to other markets should pick up some of the lost business but lower prices will be required to generate higher sales, especially with a strong US dollar.

Wings. Prices at $1.8652 are up about 58 cents from year ago levels.

Turkeys

Hens finished last week at $1.0500, unchanged since Wed. February 25 and down about 0 cents from the year ago price.

Toms finished last week at $1.0500, unchanged since Wed. February 25 and down about 0 cent from the year ago price.

Total turkey supplies in the freezer on January 31 were down about 1.5% percent from a year ago at 279.9 million pounds. Whole birds were down 8.1% percent from year ago with an inventory of 116.3 million pounds.

Turkey slaughter was 3.9390 million head for the week ending February 28, down -5.83% from a year ago. For the last two weeks slaughter has been down 6.9%.

Boneless Turkey Breast Meat. Boneless skinless turkey breast meat prices finished last week at $2.9300, unchanged since Wed. February 25. Prices are down about 18 cents vs. year ago prices.

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 $7.5320 (weighted average quote) finished last week up about 34 cents since the Wed. February 25 quote and up about 158 cents vs. the year ago price.

Select 112A Heavy Lip On Rib Eyes at $7.5986 (weighted average quote) finished last week up about 35 cents since the Wed. February 25 quote but up about 179 cents vs. the year ago price.

Currently Choice 112A Rib Eyes are $(0.0666)/lb. over Select. The 2013 annual average spread (wt. average price) had the Choice at a premium to the Select by $0.7477 per pound and the previous five years (2009 thru 2013) average spread was Choice at a premium to the Select by $0.7950 per pound.

Choice regular #168 insides finished last week quoted at $2.7372 down about 17 cents since Wed. February 25 and down about 9 cents from the year ago price.

Choice ¼ inch trimmed #168 insides finished last week quoted at $2.8613 down about 15 cents since Wed. February 25 and down about 21 cents from year ago levels.

Choice #170 Gooseneck Rounds finished last week at $2.5533 down about 13 cents since Wed. February 25 and down about 23 cents from the year ago levels.

Choice #180 (0x1) Bnls. Strip Loins finished last week quoted at $6.0582 (wt. avg.) down about 8 cents from the Wed. February 25 quote. Prices are about 16 cents over year ago levels.

Choice #184 Regular Heavy top butts finished at $4.2678 (wt. avg.) up about 7 cents since Wed. February 25 and up about 119 cents from year ago levels.

Choice #184 ¼ inch trimmed Top Butts finished at $4.3221 (wt. avg.) down about 11 cents since Wed. February 25 but up about 94 cents from the year ago levels.

Choice #185A Flap Meat prices finished Friday at $4.8300 (wt. avg.) down about 7 cents since Wed. February 25 but up about 33 cents from year ago values.

COARSE GROUND BEEF –

73CL Coarse Ground product finished last week at $2.1099 down about 7 cents since

Wed. February 25 and down about 13 cents from year ago levels.

81CL Coarse Ground product finished last week at $2.6067 up about 2 cent since Wed. February 25 but down about one cents from the year ago quote.

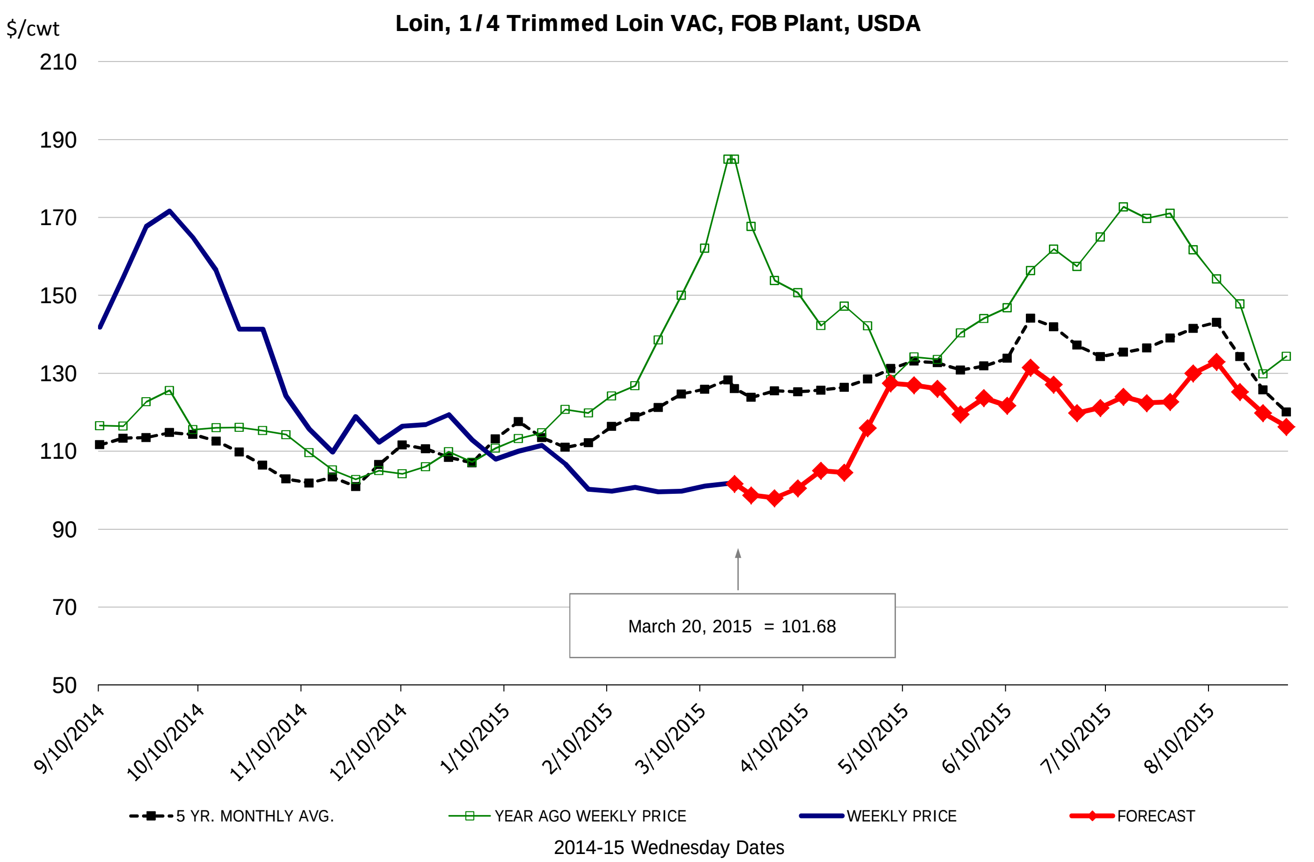
90CL Bnls. Beef prices finished the week at $2.9420 (wt. avg.) up about 4 cent since Wed. February 25 and up 38 compared to the year ago price quote. Fat grinding beef prices have been higher in the last two weeks on tight slaughter supplies but the drop in ground beef prices should help cool off that market.

50 CL Beef Trim prices finished last week at $0.8825, down about 2 cent since Wed. February 25 and down 45 compared to the year ago level.

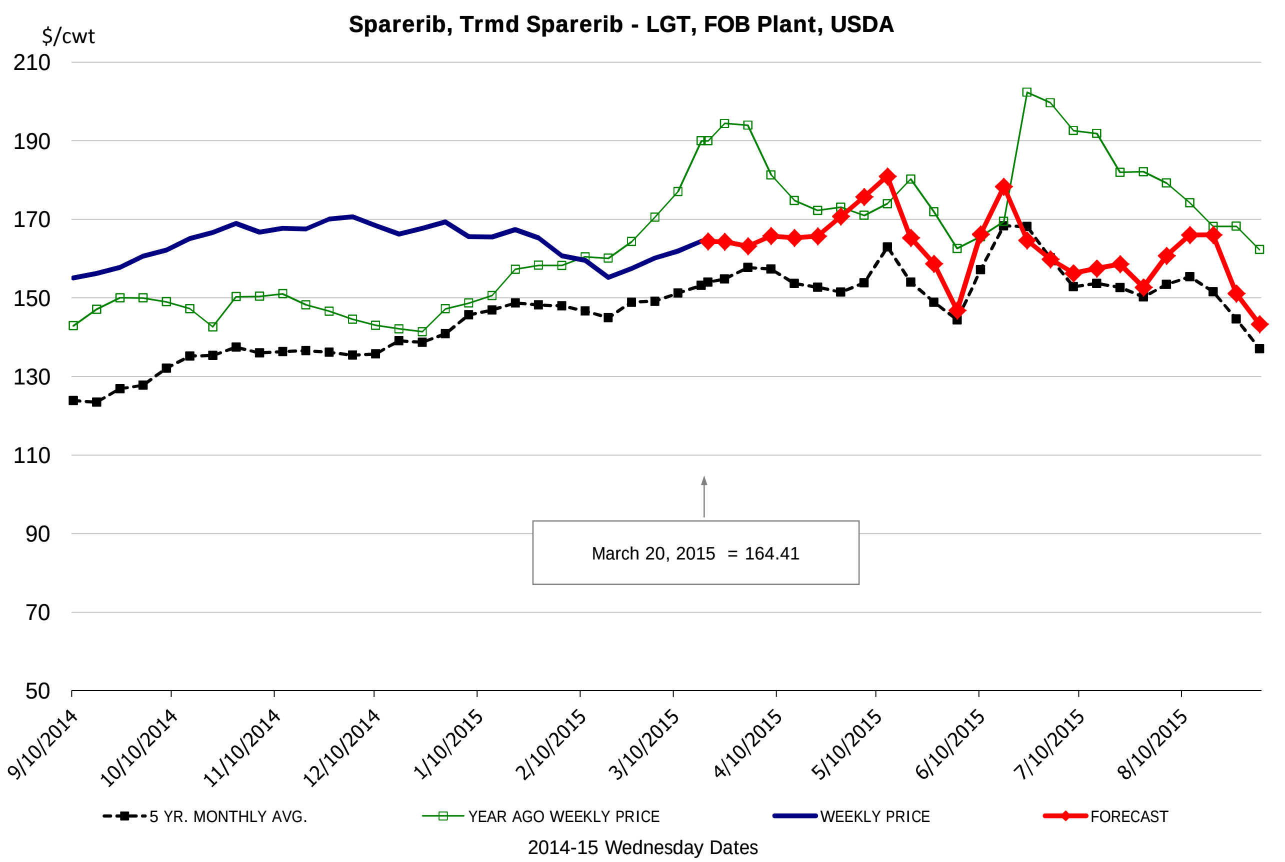
Food Service Summary Table - WT. AVE

	2014-15 History								2015 FORECAST						
	Sep	Oct	Nov	Dec	Jan	Feb	3/11/2015	3/20/2015	4/1/2015	Mar	Apr	May	Jun	Jul	Aug
PORK															
Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA	1.53	1.51	1.16	1.15	1.08	1.00	1.01	1.02	0.98	1.01	1.02	1.24	1.26	1.22	1.27
Loin, 1/8 Trimmed Loin VAC, FOB Plant, USDA	1.58	1.60	1.23	1.23	1.16	1.07	1.08	1.11	1.01	1.07	1.07	1.31	1.33	1.30	1.35
Loin, Bnls CC Strap-off, FOB Plant, USDA	2.13	2.18	1.74	1.78	1.72	1.55	1.46	1.72	1.65	1.71	1.71	1.74	1.74	1.67	1.78
Loin, Tenderloin, FOB Plant, USDA	2.78	2.91	2.60	2.58	2.64	2.51	2.28	2.25	2.47	2.25	2.50	2.57	2.60	2.60	2.59
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA	1.44	1.40	1.20	1.14	1.04	0.85	0.89	0.94	0.96	0.92	0.99	1.20	1.23	1.15	1.14
Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA	1.57	1.64	1.68	1.67	1.66	1.59	1.62	1.64	1.63	1.64	1.65	1.69	1.64	1.57	1.61
Sparerib, St Louis Spareribs, POLY, FZN, FOB Plant, USDA	2.40	2.35	2.35	2.39	2.42	2.36	2.44	2.27	2.35	2.37	2.38	2.49	2.46	2.42	2.45
Sparerib, Trmd Sparerib - MED, FOB Plant, USDA	1.56	1.64	1.65	1.65	1.59	1.53	1.50	1.57	1.53	1.57	1.57	1.62	1.60	1.56	1.59
Loin, Backribs 2.0#/up, FOB Plant, USDA	2.35	2.28	2.29	2.27	2.35	2.44	2.54	2.55	2.49	2.54	2.54	2.57	2.58	2.42	2.43
Ham, 17-20# Trmd Selected Ham, FOB Plant, USDA	1.24	1.43	1.15	0.96	0.80	0.70	0.66	0.62	0.65	0.65	0.67	0.78	0.84	0.88	0.89
Ham, 20-23# Trmd Selected Ham, FOB Plant, USDA	1.18	1.15	1.03	0.82	0.73	0.64	0.57	0.50	0.57	0.52	0.59	0.74	0.78	0.84	0.82
Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA	1.14	1.06	0.93	0.75	0.67	0.59	0.54	0.48	0.53	0.51	0.55	0.71	0.73	0.80	0.79
Ham, 5 Muscle Ham to Blue, FOB Plant, USDA	2.16	2.08	1.58	1.47	1.19	1.19	1.19	1.19	0.96	1.11	1.00	1.23	1.26	1.38	1.37
Belly, Skin-on Belly 14-16#, FOB Plant, USDA	1.13	1.05	0.95	0.98	1.08	0.86	0.71	0.76	0.81	0.76	0.84	1.02	1.06	1.09	1.08
Belly, Derind Belly 9-13#, FOB Plant, USDA	1.27	1.32	1.16	1.21	1.27	1.01	0.88	0.94	0.98	0.93	1.06	1.28	1.32	1.36	1.35
Belly, Derind Belly 13-17#, FOB Plant, USDA	1.26	1.34	1.15	1.20	1.24	1.05	0.95	0.87	0.97	0.88	1.04	1.26	1.30	1.34	1.33
Trim, 42% Trim Combo, FOB Plant, USDA	0.56	0.51	0.31	0.26	0.30	0.27	0.24	0.26	0.30	0.28	0.31	0.36	0.39	0.45	0.44
Trim, 72% Trim Combo, FOB Plant, USDA	1.00	0.98	0.75	0.67	0.64	0.48	0.42	0.40	0.50	0.42	0.51	0.68	0.80	0.81	0.74
HOG CARCASS															
IA/MN, Base Market Hog 185 lb Carcass Basis, Plant Dlv.	1.03	0.99	0.87	0.80	0.71	0.61	0.62	0.58	0.60	0.59	0.63	0.77	0.80	0.80	0.78
BROILERS															
BROILER, NATIONAL WHOLE BIRD PRICE, USDA	1.07	1.07	1.04	0.98	0.99	0.92	0.98	1.00	1.00	1.00	1.00	1.00	0.99	0.96	0.93
N.E. BROILER BREAST BONELESS-SKINLESS, USDA	1.88	1.68	1.43	1.31	1.38	1.38	1.33	1.43	1.56	1.41	1.57	1.67	1.63	1.65	1.68
N.E. BROILER BREAST LINE RUN, USDA	1.19	1.17	1.07	1.05	1.05	1.02	1.02	1.02	1.07	1.02	1.09	1.15	1.14	1.13	1.13
N.E. BROILER LEG QUARTERS, USDA	0.47	0.46	0.45	0.45	0.41	0.36	0.38	0.37	0.38	0.38	0.39	0.41	0.41	0.42	0.43
N.E. BROILER WINGS, USDA, WT.AVG.	1.66	1.87	1.78	1.73	1.96	1.94	1.84	1.85	1.79	1.85	1.75	1.46	1.72	1.79	1.80
TURKEYS															
UB HEN TURKEYS, EAST, FROZEN 10-12LBS	1.17	1.21	1.24	1.15	1.05	1.04	1.06	1.06	1.03	1.06	1.04	1.06	1.09	1.11	1.12
UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH	4.05	3.98	3.92	3.83	3.48	3.10	2.93	2.93	2.78	2.93	2.79	2.84	2.95	3.01	3.20
LIVE STEERS															
FIVE AREA DIRECT AVERAGE LIVE STEER, USDA	1.58	1.63	1.69	1.64	1.65	1.60	1.61	1.61	1.61	1.60	1.61	1.56	1.49	1.48	1.49
BEEF															
CHOICE, 112A, 3 RIBEYE, BONELESS, HEAVY, USDA	6.96	7.07	7.79	7.48	6.41	6.64	7.71	7.88	7.31	7.85	7.55	7.44	7.70	7.12	6.97
CHOICE, 168, 3 TOP INSIDE ROUND, 1/4" MAX, USDA	2.83	2.87	2.98	2.95	2.87	2.89	2.83	2.82	2.76	2.85	2.80	2.64	2.57	2.63	2.77
CHOICE, 170, 1 BOTTOM GOOSENECK ROUND, USDA	2.66	2.88	2.84	2.69	2.81	2.68	2.62	2.52	2.41	2.52	2.44	2.35	2.35	2.39	2.44
CHOICE, 180, 3 STRIP LOIN, BONELESS, 0x1, USDA	5.25	5.10	5.29	5.56	6.05	5.88	6.04	6.22	6.47	6.22	6.75	6.77	6.92	6.18	5.89
CHOICE, 184, 3 TOP BUTT, BONELESS, USDA	3.36	3.36	3.58	3.57	3.86	4.06	4.27	4.33	4.41	4.33	4.37	4.27	4.06	4.03	4.00
CHOICE, 185A, 4 BOTTOM SIRLOIN, FLAP, USDA	4.43	4.31	4.15	4.25	4.77	4.88	4.90	5.14	5.08	5.17	5.19	5.29	5.53	5.18	4.85
COARSE GROUND 73%, USDA	2.42	2.38	2.40	2.28	2.49	2.18	2.13	1.99	2.09	2.05	2.26	2.26	2.11	2.08	2.16
COARSE GROUND 81%, USDA	2.58	2.60	2.69	2.64	2.78	2.51	2.41	2.22	2.33	2.30	2.48	2.51	2.38	2.35	2.41
90% BONELESS BEEF, CENTRAL, FRESH, USDA	2.99	2.95	2.96	2.97	3.02	2.93	2.95	2.95	2.91	2.95	2.95	2.85	2.83	2.85	2.84
50CL BEEF TRIM, FRESH, NATIONAL, USDA	1.14	1.11	1.15	1.01	1.26	0.90	0.88	0.86	0.91	0.88	0.98	0.97	0.97	0.95	0.98

*St. Louis 2 1/4 dn rib prices are estimated at 3 1/2 dn plus $1.10



Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA
$/cwt
210
190
170
150
130
110
90
70
50
March 20, 2015 = 101.68
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
6/10/2015
7/10/2015
8/10/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates



Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA
$/cwt
210
190
170
150
130
110
90
70
50
March 20, 2015 = 164.41
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
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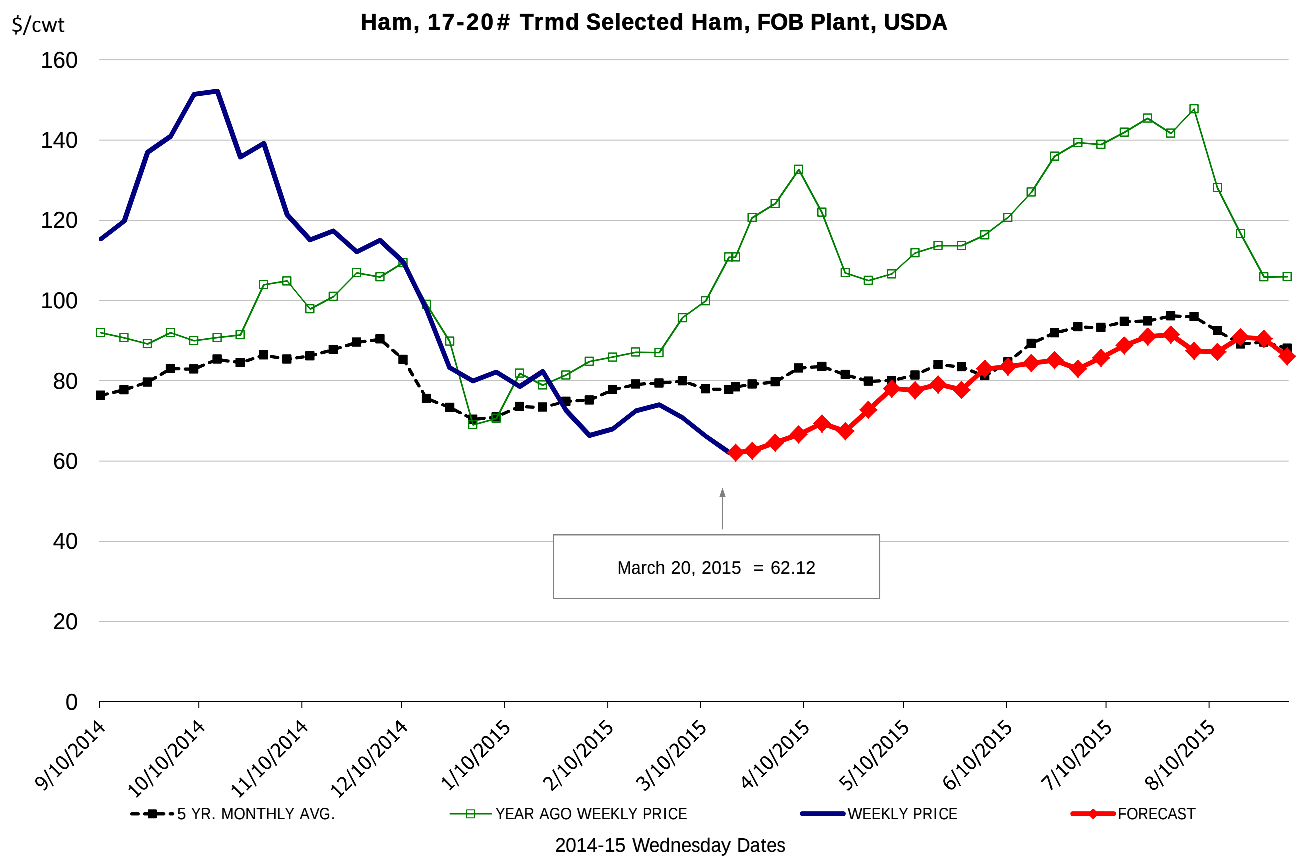
Ham, 17-20# Trmd Selected Ham, FOB Plant, USDA
$/cwt
160
140
120
100
80
60
40
20
0
March 20, 2015 = 62.12
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
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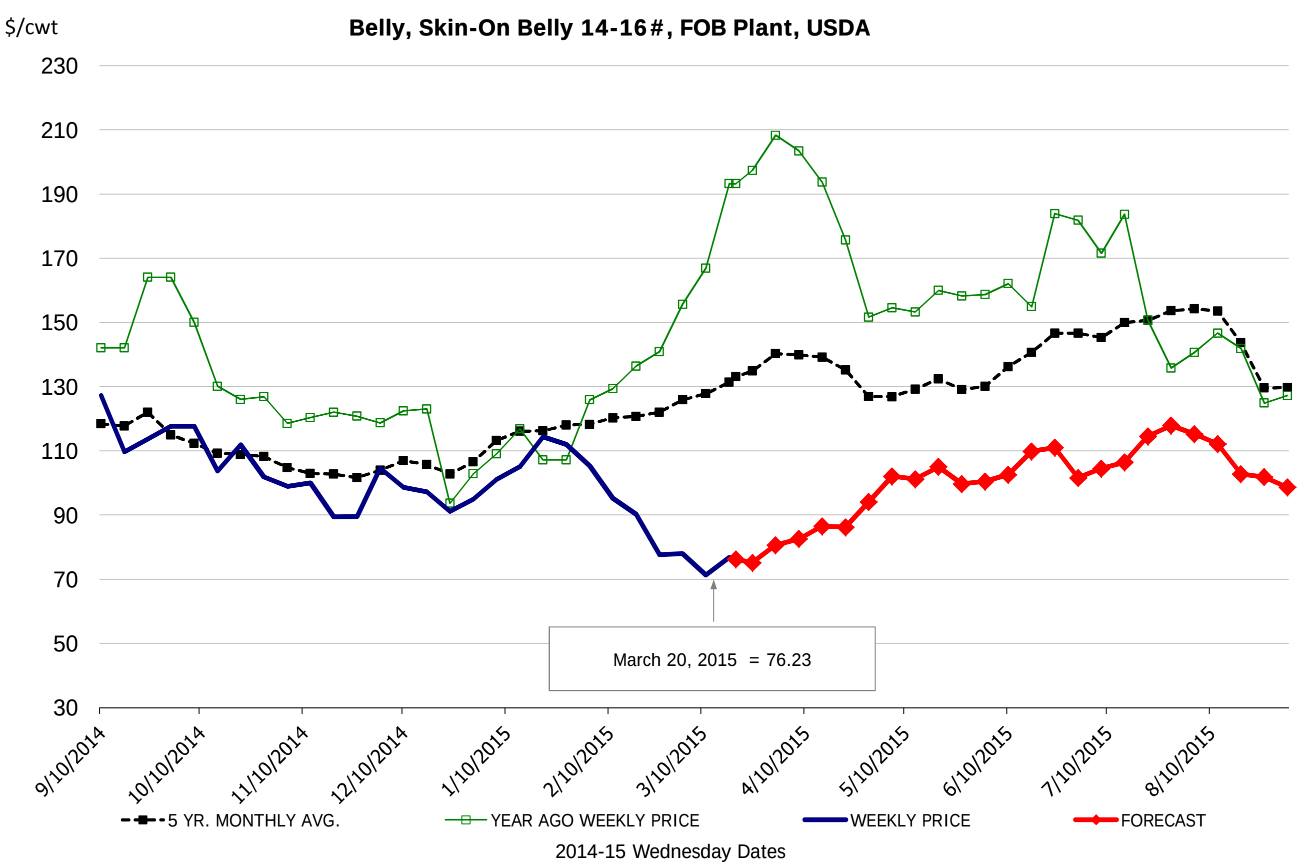
Belly, Skin-On Belly 14-16#, FOB Plant, USDA
$/cwt
230
210
190
170
150
130
110
90
70
50
30
March 20, 2015 = 76.23
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
6/10/2015
7/10/2015
8/10/2015
5 YR. MONTHLY AVG.
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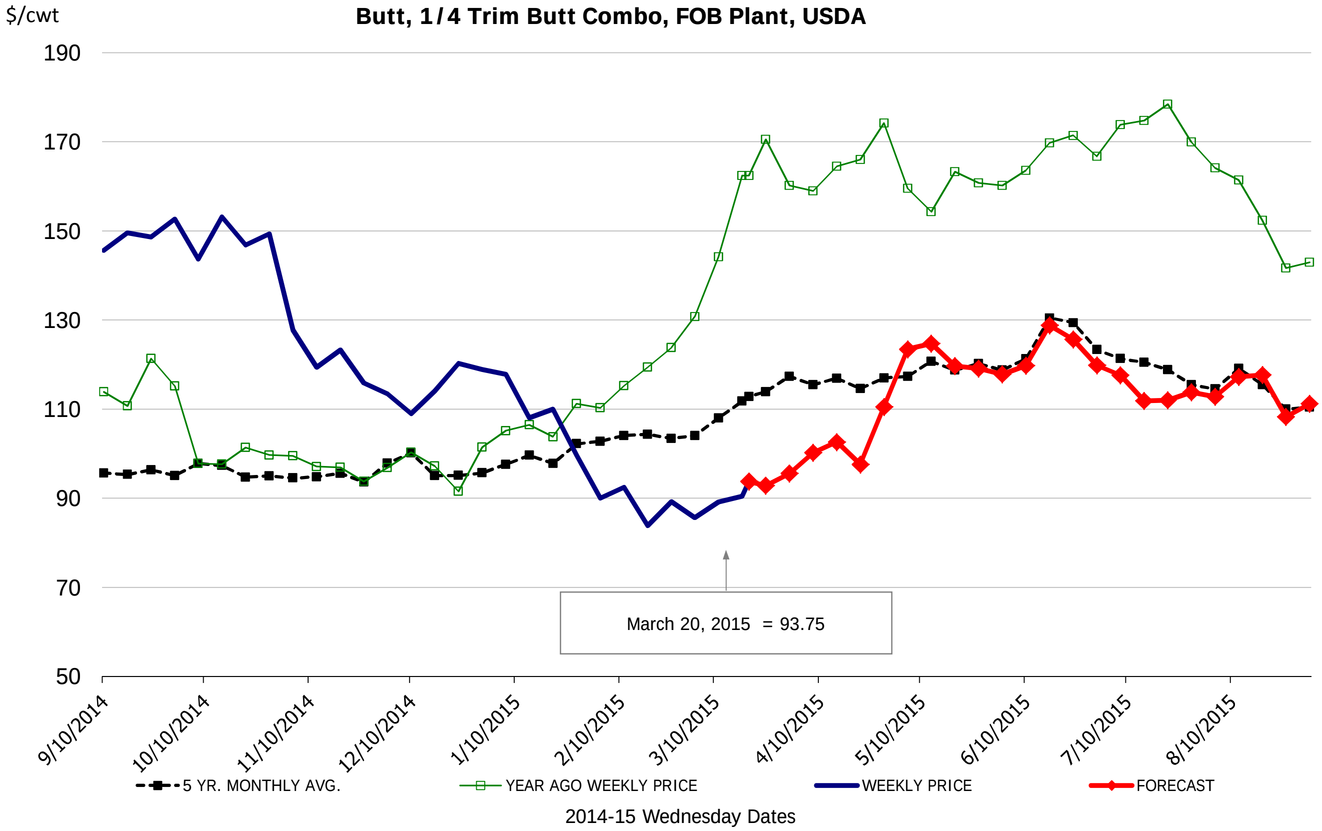
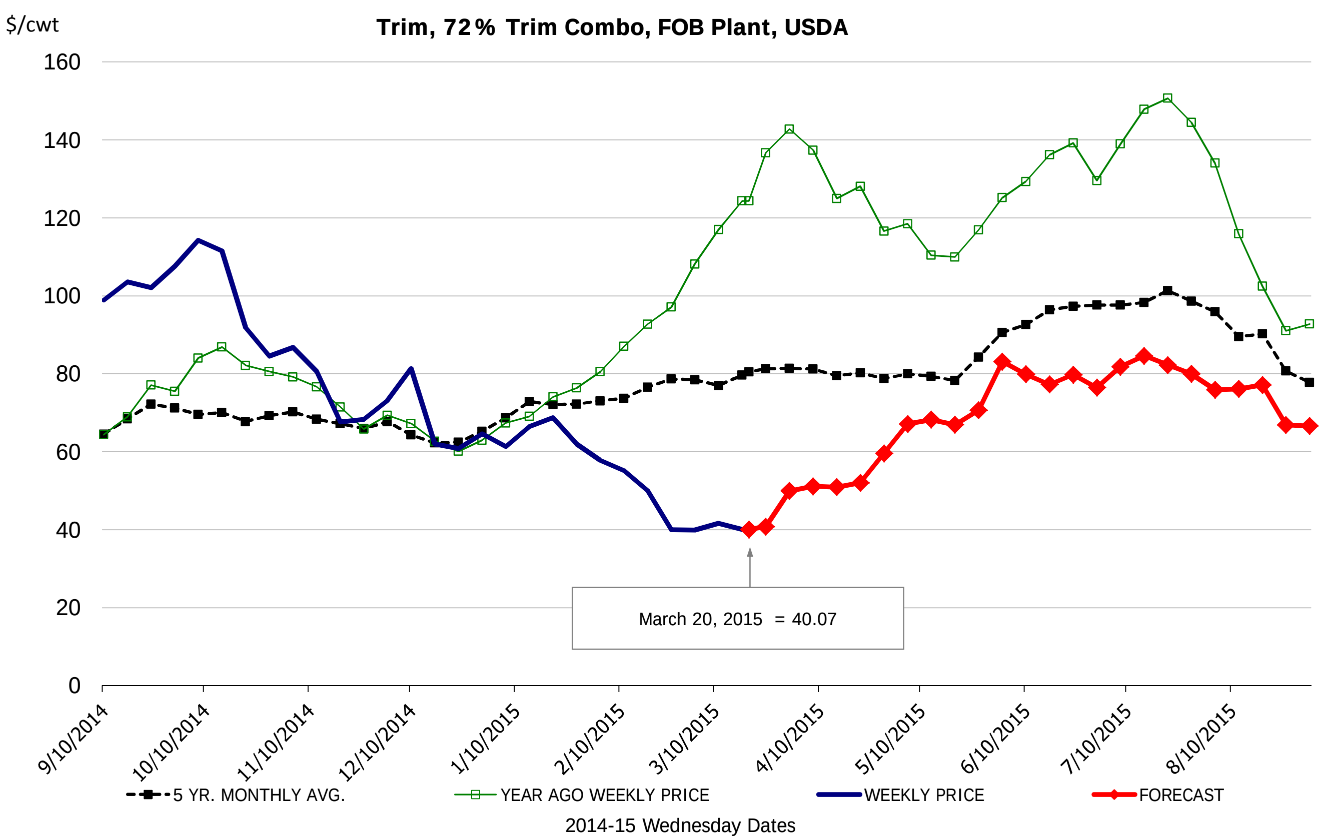
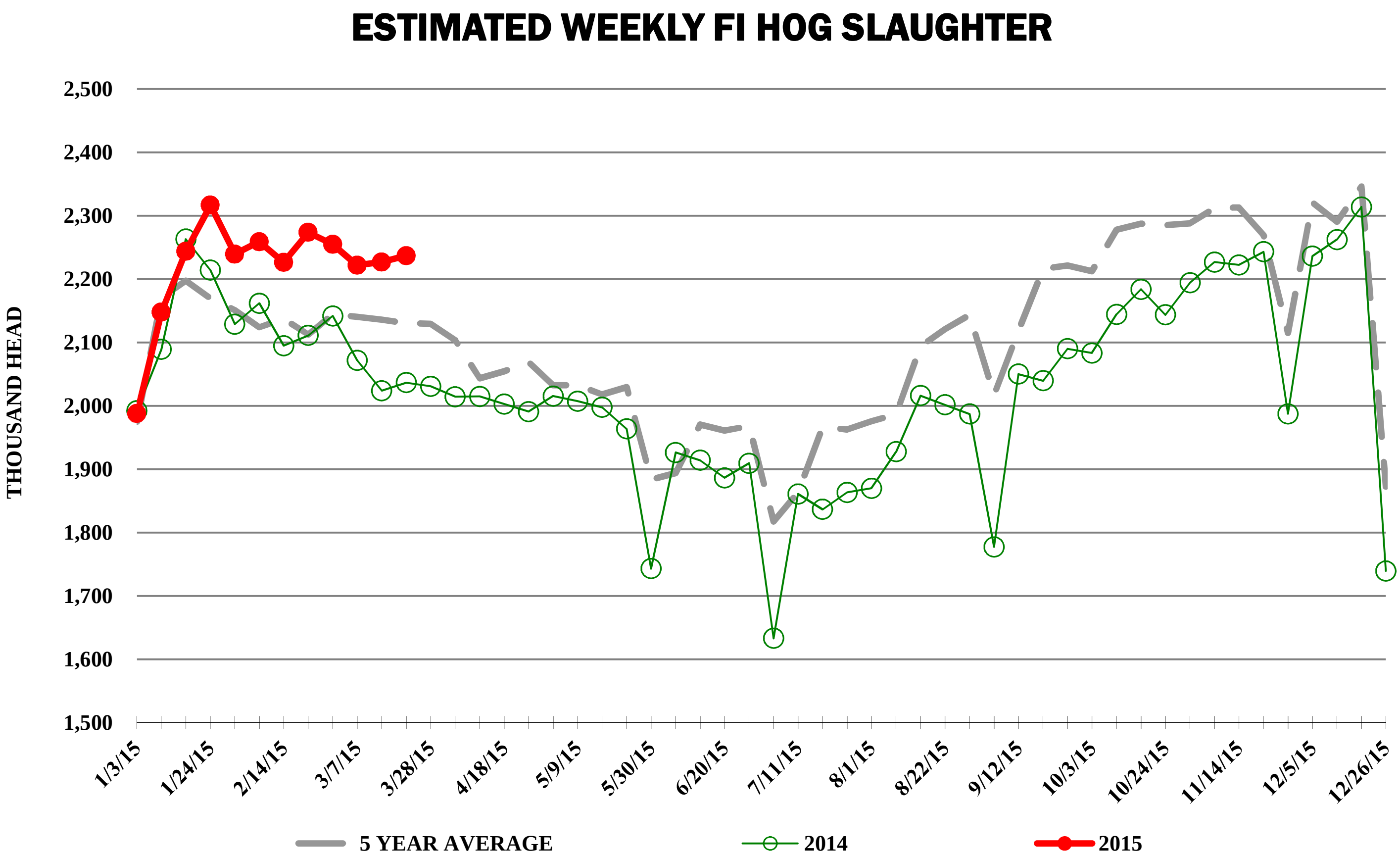
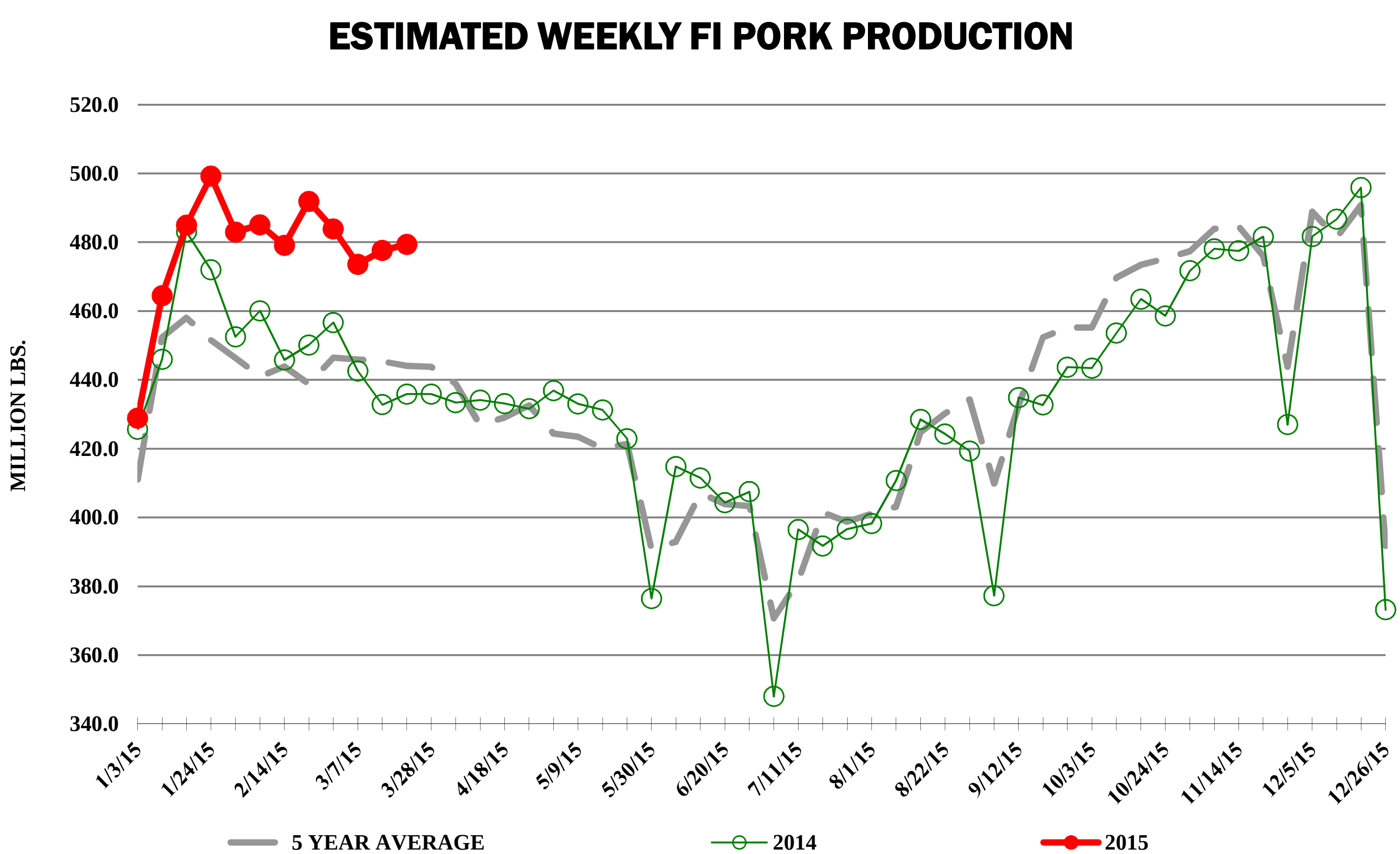

$/cwt
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA
190
170
150
130
110
90
70
50
March 20, 2015 = 93.75
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
6/10/2015
7/10/2015
8/10/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates


$/cwt
Trim, 72% Trim Combo, FOB Plant, USDA
160
140
120
100
80
60
40
20
0
March 20, 2015 = 40.07
9/10/2014
10/10/2014
11/10/2014
12/10/2014
1/10/2015
2/10/2015
3/10/2015
4/10/2015
5/10/2015
6/10/2015
7/10/2015
8/10/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates


ESTIMATED WEEKLY FI HOG SLAUGHTER
THOUSAND HEAD
2,500
2,400
2,300
2,200
2,100
2,000
1,900
1,800
1,700
1,600
1,500
1/3/15
1/24/15
2/14/15
3/7/15
3/28/15
4/18/15
5/9/15
5/30/15
6/20/15
7/11/15
8/1/15
8/22/15
9/12/15
10/3/15
10/24/15
11/14/15
12/5/15
12/26/15
5 YEAR AVERAGE
2014
2015


ESTIMATED WEEKLY FI PORK PRODUCTION
MILLION LBS.
520.0
500.0
480.0
460.0
440.0
420.0
400.0
380.0
360.0
340.0
1/3/15
1/24/15
2/14/15
3/7/15
3/28/15
4/18/15
5/9/15
5/30/15
6/20/15
7/11/15
8/1/15
8/22/15
9/12/15
10/3/15
10/24/15
11/14/15
12/5/15
12/26/15
5 YEAR AVERAGE
2014
2015