Pork Merchandiser's **Profit Maximizer**

- Foodservice Edition

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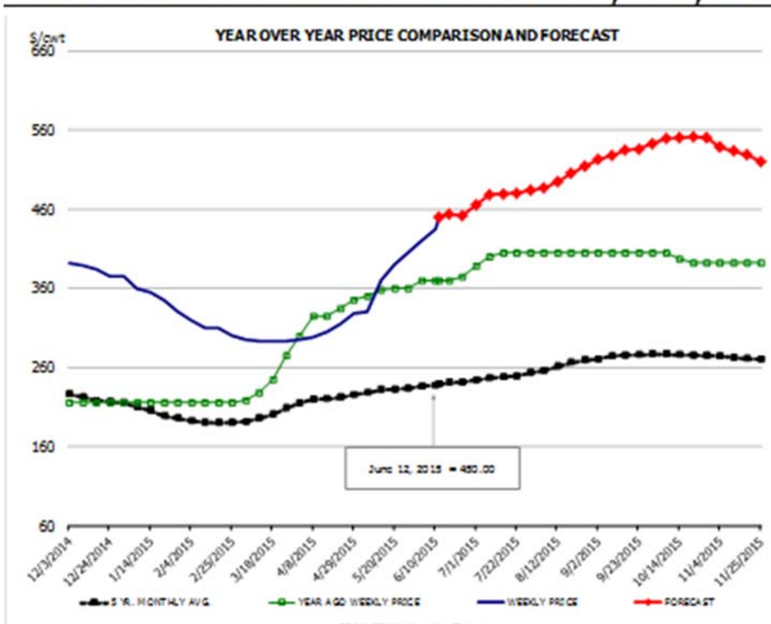
June 15, 2015

Poultry Market Disruptions and Implications

For the first time in more than two months there were no confirmed cases of Avian Influenza in commercial poultry operations last week. Since last December, however, there have been 222 cases that have affected some 47 million birds, most of them egg laying chickens and turkeys. Through June 12, USDA reported AI had affected a combined 7.8 MM turkey, 31.4 million table egg laying chickens and 5.8 million pullet chickens (chickens grown for future egg production). Most of the losses have happened between late March and early June. There have been no outbreaks in broiler operations. Because of the disparate nature of the AI outbreak in the poultry sector, the price response across the various segments has been quite different.

UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Dec	222.37	216.00	383.00		77.3%
Jan	207.87	216.00	347.50		60.9%
Feb	192.05	216.00	310.00		43.5%
Mar	199.18	241.75	293.50		21.4%
Apr	221.20	326.00	308.20		-5.5%
May	230.96	357.00	373.75		4.7%
3-Jun		370.00	420.00		13.5%
12-Jun		370.00	450.00		21.6%
24-Jun		375.00		452.07	20.6%
Jun	239.12	371.25		450.00	21.2%
Jul	248.66	400.60		480.00	19.8%
Aug	262.36	405.00		500.00	23.5%
Sep	274.64	405.00		530.00	30.9%
Oct	276.69	398.20		550.00	38.1%
Nov	272.90	392.00		530.00	35.2%

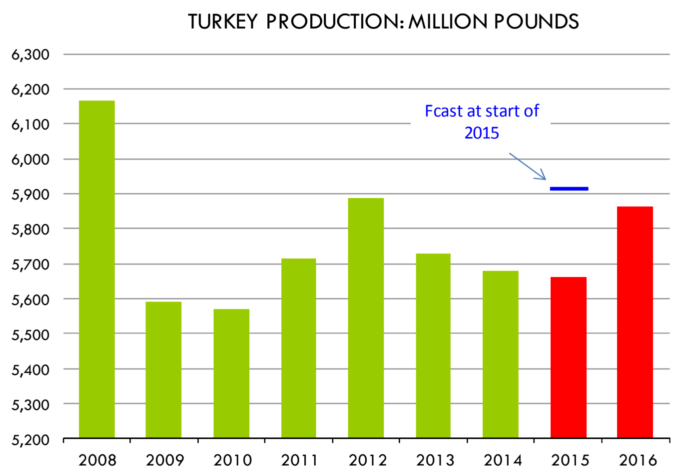
Turkey Market Effects: Turkey slaughter in April was 20.035 million birds, 5.5% higher than the previous year. In the first four months of the year, turkey slaughter was 76.6 million head, 5.8% higher than the same period a year ago and consistent with poult placements in the second half of 2014 and projections for a notable increase in turkey production. We should see slaughter decline notably in the next few months, however. We can reasonably assume that the majority of the birds lost would have come between May 1 and September 1. Last year, turkey slaughter for that period was 79.9 million head. Expectation was for turkey slaughter during this period to increase about 4.5% this year or 3.6 million birds. The AI losses have erased this expected gain and slaughter this year should decline another 3.5 million birds from the same period a year ago. This implies slaughter for this period is expected to be down 4.4%. These numbers are not exact, however. We do not know how many of the turkeys lost were breeders and how many were turkeys in grow out operations. Our assumption is they were mostly in grow out operations. Still, by some estimates industry will have some trouble in the very short term finding enough poults to repopulate farms after the 90 day clean out period. Industry analysts suggest that egg availability will not be a problem. What will be a problem is availability of eggs to produce tom turkeys. Some of the hen eggs that in the past would have been destroyed now will be used for grow out, changing the mix of birds coming to slaughter. This will lower bird average weights while at the same time increasing overall production costs. Our current forecast is for turkey production to be 5.7 billion pounds in 2015, down 0.3% from a year ago. Please note that turkey production in Q1 was up 7.3% so the losses in the second and third quarter are much more significant than what the final number indicates. USDA currently expects turkey production to snap back in 2016 but we think the disruptions to industry have been quite significant and thus we will likely continue to see lingering effects at least through the first half of 2016.

Poultry Destroyed due to Avian Influenza

Data through June 12, 2015. Source: USDA/APHIS

Category	wk end. 6/11	Since Dec. 20, 2014
Turkeys	-	7,759,520
Pullet Chickens	-	5,873,700
Layer Chickens	-	31,453,700
Broiler Breeders	-	18,800
Broilers	-	-
Other	2,500	1,985,573
TOTAL	**2,500**	**47,091,293**

*** Note: Data includes both commercial and backyard operations



Takeaway: Expect tight turkey supplies at least through Q1 of next year, possibly longer. Because of the current industry structure, the decline in supplies will make a tight spot market even tighter. We are projecting steadily higher prices for breast meat, in part due to the seasonal but also the ongoing shortage of meat available. There will be some product substitution but short term demand tends to be fairly inelastic. We do urge you to avoid locking any long term commitments (longer than 12 months). The current situation in the pork market should serve as a lesson to all. Last June hog prices hit $130/cwt and all the talk in the media was how the PEDv virus was destroying the US hog industry. Today, hog prices are around $77/cwt and all in the market are complaining we have more pork than we can use. Turkey producers not affected by the disease are making all time record profits. Some of those profits will be plowed back to grab market share from competitors.

Broiler impact market impact:

There have not been any AI cases in broiler farms. Indeed, broiler production has increased rapidly so far this year due to both an expansion in the number of birds coming to market as well as broiler weights. Year to date broiler slaughter currently is running some 2.5% above year ago levels while broiler weights are up 4.4%. Ready to cook broiler production so far this year (based on weekly data) is 15.851 billion pounds, 6.7% higher than a year ago. Broiler slaughter is expected to remain well above year ago levels through the summer. Chick placements in the last six weeks have averaged 3.3% above year ago levels. A larger hatchery flock (+3.3%) and an improvement in the ratio of egg sets to placements have contributed to this increase. Producers also are looking to take advantage of the lower feed costs and continue to bring birds to market at ever higher weights.

Takeaway: There is no shortage of bullish talk about chicken on account of AI. For now this is speculation based on the potential for bird flu losses when wild birds migrate south this fall. For now, the chicken market is oversupplied and this is evident in the recent break in breast meat prices. Normally breast meat prices peak in June and then move lower. The latest quote from USDA has breast meat prices down 27% from June 2014 average. Even more dramatic has been the decline in the price of leg quarters. USDA last quoted them at 28 cents a pound but we are hearing of much much lower prices paid. Higher supplies and lower exports to some key markets have increased availability domestically. Dark meat is expected to remain under pressure in the short term as countries maintain partial bans given ongoing bird flu cases.

Upcoming holidays:

2015 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 June 13 slaughter was 2.128 million head, up 11.2% from a year ago. In the last two weeks hog slaughter is up 10.6% vs. year ago levels.

Iowa/Minnesota, Base Lean Market Hog 185 lbs. Carcass Values. Lean hog carcass values at about 77.80 /cwt. on Friday were down $2.3/cwt since Wed. June 3. Prices are down about 38 dollars compared to year ago values.

Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA (page 8). Prices finished last week at $1.1700, down about 3.5 cent since the Wed. June 3 quote and down about 30 cents from year ago levels.

Bnls. Strap on Pork Loins. Prices finished the week at $1.3695 for the strap on loins, down

22.1 cent since Wed. June 3 and down about 40 cent from the year ago levels. Strap off loins at $1.5524 are down about 22.5 cent since Wed. June 3 and down about 39 cents compared to the year ago quote.

Boneless sirloins at $1.2957 are up about 2 cents from the Wed. June 3 quote but down about 40.6 cents from the year ago price.

Pork tenderloin finished last week at $2.4744, up slightly since the Wed. June 3 quote but down about 37.8 cents from the year ago price.

5/10 Pork Butts (page 10), prices finished the week at $1.1842, down about 18 cents since Wed. June 3.

Spare Ribs, Trimmed - LGT, Vac (page 8). Prices finished the week at $2.1392, up about 2 cent since Wed. June 3 and up about 48 cents from year ago levels.

Rib inventories on April 30 were 113.8 million pounds, down 1.8% percent from a year ago.

Bone-in Hams.

17/20 hams (page 9) price was $0.6728/lb., down 6.8 cents compared to prices on Wed. June 3 and down about 53 cents from a year ago.

20/23 hams finished the week at 62.11 cents, down about 3 cents since Wed. June 3 and down about 61 cents from the year ago level.

23/27 hams finished the week at 61.14 , down about 0 cents from the Wed. June 3 quote and down about 61 cents from the year ago level.

Total ham cold storage stocks on April 30 at 135.6 million pounds were down about 65.8% from year ago levels.

42 CL Pork Trim "FOB Basis". Prices finished the week at 52.51 cent, up about 8.2 cent since Wed. June 3 but down about 18 cents from the year ago price.

72 CL Pork Trim "FOB Basis". Prices finished the week at 84.89 cents, up about 7 cents since the Wed. June 3 quote but down about 44 cents from the year ago level.

Freezer stocks of all trimmings on April 30 were 64.1 million pounds, up about 52.4% 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 $116.00 was up about 5 cents from a year ago.

The National Whole Bird price was quoted at 100.20 on Friday June 13, down about 13 cents from a year ago.

Broiler slaughter for the week ending June 13 was 160.72 million head, up 2.67% from a year ago. For the last two weeks slaughter was up 1.8% vs. a year ago.

Breasts. Prices on boneless skinless breasts finished the week at $1.4725, down 8 cents since Wed. June 3 and also down about 49 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. Leg quarter prices are were down about 1.8 cents vs. two weeks ago but at 28.72 cents per pound prices were still down 22 cents from a year ago. Bird flu has been a negative factor for dark meat exports so far this year.

Wings. Prices at $1.8507 are up about 42 cents from year ago levels.

Turkeys

Hens finished last week at $1.1800, up 2 cent since Wed. June 3 and up about 7 cents from the year ago price.

Toms finished last week at $1.1800, up 2 cent since Wed. June 3 and up about 7 cent from the year ago price.

Total turkey supplies in the freezer on April 30 were down about 5.2% percent from a year ago at 394.4 million pounds. Whole birds were down 12.2% percent from year ago with an inventory of 216.5 million pounds.

Turkey slaughter was 3.7800 million head for the week ending June 6, down -17.30% from a year ago. For the last two weeks slaughter has been down 10.5%.

Boneless Turkey Breast Meat. Boneless skinless turkey breast meat prices finished last week at $4.5000, up 30 cents since Wed. June 3. Prices are down about 33 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 $7.7662 (weighted average quote) finished last week down about 61 cents since the Wed. June 3 quote and down about 5 cents vs. the year ago price.

Select 112A Heavy Lip On Rib Eyes at $7.2565 (weighted average quote) finished last week down about 25 cents since the Wed. June 3 quote but down about 20 cents vs. the year ago price.

Currently Choice 112A Rib Eyes are $0.5097 /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 $2.8643 up about 11 cents since Wed. June 3 and up about 66 cents from the year ago price.

Choice ¼ inch trimmed #168 insides finished last week quoted at $3.0437 up about 18 cents since Wed. June 3 and up about 77 cents from year ago levels.

Choice #170 Gooseneck Rounds finished last week at $2.4837 up about 8 cents since Wed. June 3 and up about 29 cents from the year ago levels.

Choice #180 (0x1) Bnls. Strip Loins finished last week quoted at $7.5480 (wt. avg.) down about 97 cents from the Wed. June 3 quote. Prices are about 129 cents over year ago levels.

Choice #184 Regular Heavy top butts finished at $3.5302 (wt. avg.) down about 12 cents since Wed. June 3 and down about 0 cents from year ago levels.

Choice #184 ¼ inch trimmed Top Butts finished at $3.9128 (wt. avg.) down about 11 cents since Wed. June 3 but up about 7 cents from the year ago levels.

Choice #185A Flap Meat prices finished Friday at $5.6312 (wt. avg.) up about 25 cents since Wed. June 3 and up about 46 cents from year ago values.

COARSE GROUND BEEF –

73CL Coarse Ground product finished last week at $1.7782 down about 28 cents since Wed. June 3 and down about 9 cents from year ago levels.

81CL Coarse Ground product finished last week at $2.1408 down about 11 cent since Wed. June 3 but up about 14 cents from the year ago quote.

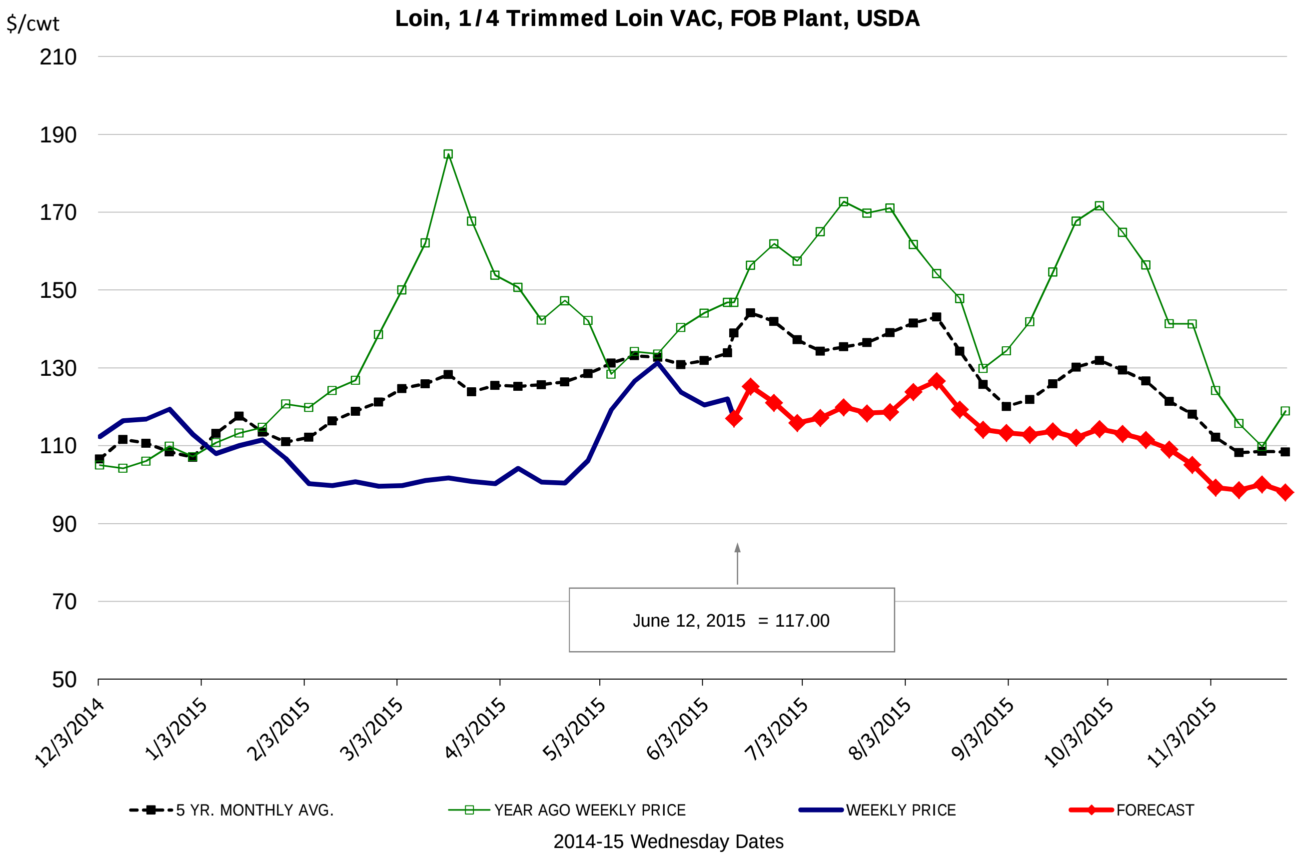
90CL Bnls. Beef prices finished the week at $2.8601 (wt. avg.) down about 9 cent since Wed. June 3 but up 41 compared to the year ago price quote.

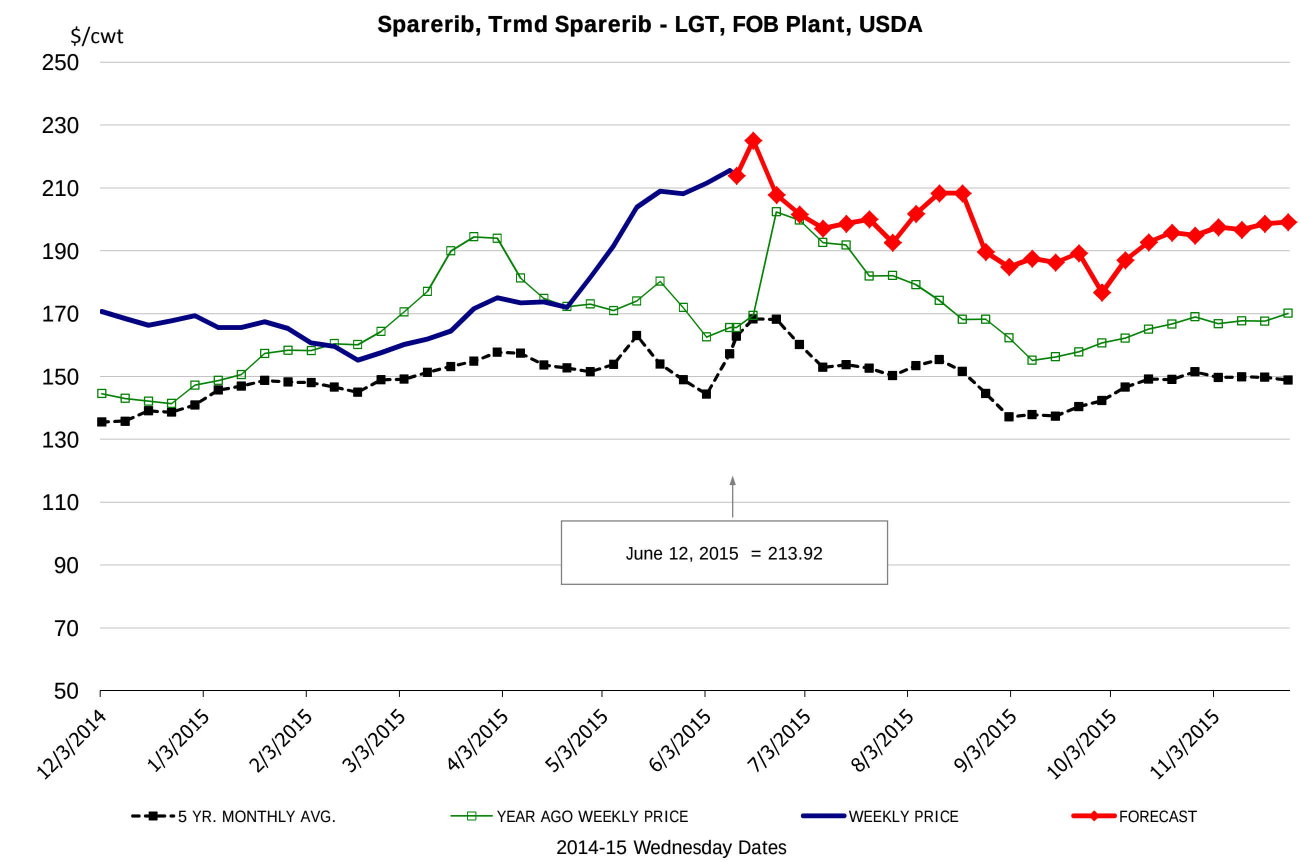
50 CL Beef Trim prices finished last week at $0.7375, down about 15 cent since Wed. June 3 and down 56 compared to the year ago level.

Food Service Summary Table - WT. AVE

	2014-15 History								2015 FORECAST						
	Dec	Jan	Feb	Mar	Apr	May	6/3/2015	6/12/2015	6/24/2015	Jun	Jul	Aug	Sep	Oct	Nov
PORK															
Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA	1.15	1.08	1.00	1.00	1.02	1.24	1.20	1.17	1.21	1.20	1.18	1.21	1.13	1.10	0.99
Loin, 1/8 Trimmed Loin VAC, FOB Plant, USDA	1.23	1.16	1.07	1.08	1.08	1.30	1.29	1.24	1.34	1.31	1.27	1.31	1.20	1.15	1.07
Loin, Bnls CC Strap-off, FOB Plant, USDA	1.78	1.72	1.55	1.57	1.62	1.75	1.78	1.55	1.77	1.75	1.70	1.82	1.74	1.73	1.61
Loin, Tenderloin, FOB Plant, USDA	2.58	2.64	2.51	2.25	2.07	2.23	2.39	2.47	2.53	2.45	2.59	2.54	2.38	2.21	2.14
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA	1.14	1.04	0.85	0.89	0.90	1.11	1.36	0.99	1.24	1.21	1.14	1.08	1.05	1.01	1.00
Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA	1.67	1.66	1.59	1.66	1.75	2.00	2.11	2.14	2.08	2.07	1.98	2.02	1.87	1.90	1.98
Sparerib, St Louis Spareribs, POLY, FZN, FOB Plant, USDA	2.39	2.42	2.36	2.40	2.46	2.60	2.31	2.75	2.94	2.93	2.83	2.82	2.68	2.69	2.76
Sparerib, Trmd Sparerib - MED, FOB Plant, USDA	1.65	1.59	1.53	1.56	1.71	1.97	2.07	2.00	2.08	2.01	1.97	1.96	1.82	1.83	1.90
Loin, Backribs 2.0#/up, FOB Plant, USDA	2.27	2.35	2.44	2.53	2.62	2.92	3.04	3.04	2.89	2.93	2.78	2.79	2.62	2.47	2.50
Ham, 17-20# Trmd Selected Ham, FOB Plant, USDA	0.96	0.80	0.70	0.58	0.56	0.68	0.74	0.67	0.73	0.72	0.77	0.79	0.81	0.88	0.85
Ham, 20-23# Trmd Selected Ham, FOB Plant, USDA	0.82	0.73	0.64	0.53	0.54	0.68	0.66	0.62	0.69	0.68	0.74	0.74	0.78	0.78	0.76
Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA	0.75	0.67	0.59	0.48	0.50	0.67	0.61	0.61	0.66	0.65	0.72	0.72	0.74	0.72	0.69
Ham, 5 Muscle Ham to Blue, FOB Plant, USDA	1.47	1.19	1.19	1.19	1.19	1.11	1.13	1.13	1.12	1.11	1.23	1.23	1.25	1.21	1.16
Belly, Skin-on Belly 14-16#, FOB Plant, USDA	0.98	1.08	0.86	0.76	0.72	0.85	1.02	1.02	1.08	1.03	1.03	1.08	0.95	0.85	0.81
Belly, Derind Belly 9-13#, FOB Plant, USDA	1.21	1.27	1.01	0.87	0.81	0.97	1.19	1.19	1.26	1.25	1.31	1.36	1.19	1.07	1.02
Belly, Derind Belly 13-17#, FOB Plant, USDA	1.20	1.24	1.05	0.83	0.79	0.90	1.12	1.27	1.28	1.27	1.29	1.34	1.17	1.05	1.00
Trim, 42% Trim Combo, FOB Plant, USDA	0.26	0.30	0.27	0.24	0.22	0.36	0.44	0.53	0.46	0.44	0.45	0.43	0.38	0.32	0.27
Trim, 72% Trim Combo, FOB Plant, USDA	0.67	0.64	0.48	0.39	0.46	0.67	0.78	0.85	0.82	0.82	0.79	0.72	0.67	0.66	0.60
HOG CARCASS															
IA/MN, Base Market Hog 185 lb Carcass Basis, Plant Dlv.	0.80	0.71	0.61	0.60	0.62	0.79	0.80	0.78	0.82	0.80	0.81	0.79	0.73	0.70	0.66
BROILERS															
BROILER, NATIONAL WHOLE BIRD PRICE, USDA	0.98	0.99	0.92	0.99	1.05	1.07	1.02	1.00	1.00	1.01	1.00	0.98	0.98	0.96	0.95
N.E. BROILER BREAST BONELESS-SKINLESS, USDA	1.31	1.38	1.38	1.41	1.54	1.62	1.55	1.47	1.61	1.56	1.61	1.66	1.61	1.40	1.25
N.E. BROILER BREAST LINE RUN, USDA	1.05	1.05	1.02	1.01	1.04	1.10	1.08	1.08	1.09	1.09	1.12	1.13	1.10	0.99	0.92
N.E. BROILER LEG QUARTERS, USDA	0.45	0.41	0.36	0.37	0.34	0.34	0.31	0.29	0.28	0.28	0.27	0.27	0.27	0.26	0.25
N.E. BROILER WINGS, USDA, WT.AVG.	1.73	1.96	1.94	1.85	1.79	1.81	1.81	1.85	1.92	1.92	2.01	2.03	2.14	2.17	2.01
TURKEYS															
UB HEN TURKEYS, EAST, FROZEN 10-12LBS	1.15	1.05	1.04	1.06	1.09	1.14	1.16	1.18	1.19	1.18	1.23	1.25	1.28	1.32	1.32
UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH	3.83	3.48	3.10	2.94	3.08	3.74	4.20	4.50	4.52	4.50	4.80	5.00	5.30	5.50	5.30
LIVE STEERS															
FIVE AREA DIRECT AVERAGE LIVE STEER, USDA	1.64	1.65	1.60	1.61	1.64	1.61	1.59	1.55	1.53	1.53	1.52	1.53	1.54	1.55	1.55
BEEF															
CHOICE, 112A, 3 RIBEYE, BONELESS, HEAVY, USDA	7.48	6.41	6.64	7.78	8.49	8.62	8.38	7.77	7.95	7.76	7.76	7.76	8.12	8.35	8.82
CHOICE, 168, 3 TOP INSIDE ROUND, 1/4" MAX, USDA	2.95	2.87	2.89	2.84	2.86	2.94	2.87	3.04	2.91	2.89	2.80	2.95	2.84	2.84	2.81
CHOICE, 170, 1 BOTTOM GOOSENECK ROUND, USDA	2.69	2.81	2.68	2.55	2.38	2.37	2.40	2.48	2.45	2.40	2.43	2.48	2.54	2.64	2.54
CHOICE, 180, 3 STRIP LOIN, BONELESS, 0x1, USDA	5.56	6.05	5.88	6.19	7.52	9.03	8.51	7.55	7.54	7.54	7.54	6.95	5.99	5.62	5.58
CHOICE, 184, 3 TOP BUTT, BONELESS, USDA	3.57	3.86	4.06	4.40	4.71	4.54	4.03	3.91	3.93	3.89	3.95	4.08	3.91	3.88	3.90
CHOICE, 185A, 4 BOTTOM SIRLOIN, FLAP, USDA	4.25	4.77	4.88	4.98	6.92	7.33	5.38	5.63	5.74	5.63	5.63	5.55	4.95	4.65	4.55
COARSE GROUND 73%, USDA	2.28	2.49	2.18	2.16	2.17	2.09	2.06	1.78	1.95	1.95	1.90	1.98	2.06	1.93	1.97
COARSE GROUND 81%, USDA	2.64	2.78	2.51	2.48	2.46	2.36	2.25	2.14	2.23	2.22	2.17	2.24	2.34	2.20	2.23
90% BONELESS BEEF, CENTRAL, FRESH, USDA	2.97	3.02	2.93	2.95	2.96	2.97	2.95	2.86	2.89	2.87	2.88	2.87	2.86	2.70	2.69
50CL BEEF TRIM, FRESH, NATIONAL, USDA	1.01	1.26	0.90	0.89	1.15	0.95	0.89	0.74	0.80	0.82	0.85	0.88	0.82	0.85	0.84

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


$/cwt
Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA
210
190
170
150
130
110
90
70
50
June 12, 2015 = 117.00
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
8/3/2015
9/3/2015
10/3/2015
11/3/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates


$/cwt
Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA
250
230
210
190
170
150
130
110
90
70
50
June 12, 2015 = 213.92
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
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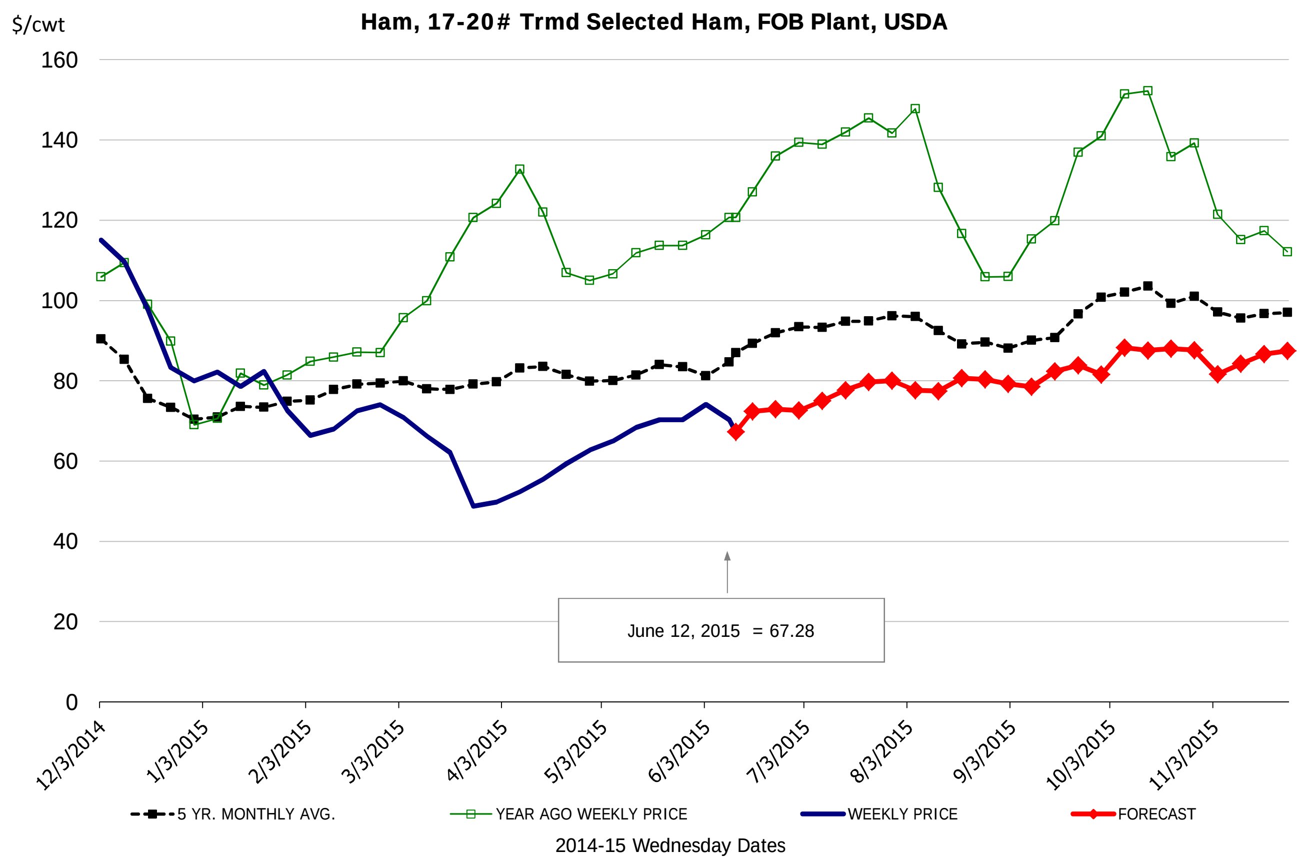

$/cwt
Ham, 17-20# Trmd Selected Ham, FOB Plant, USDA
160
140
120
100
80
60
40
20
0
June 12, 2015 = 67.28
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
8/3/2015
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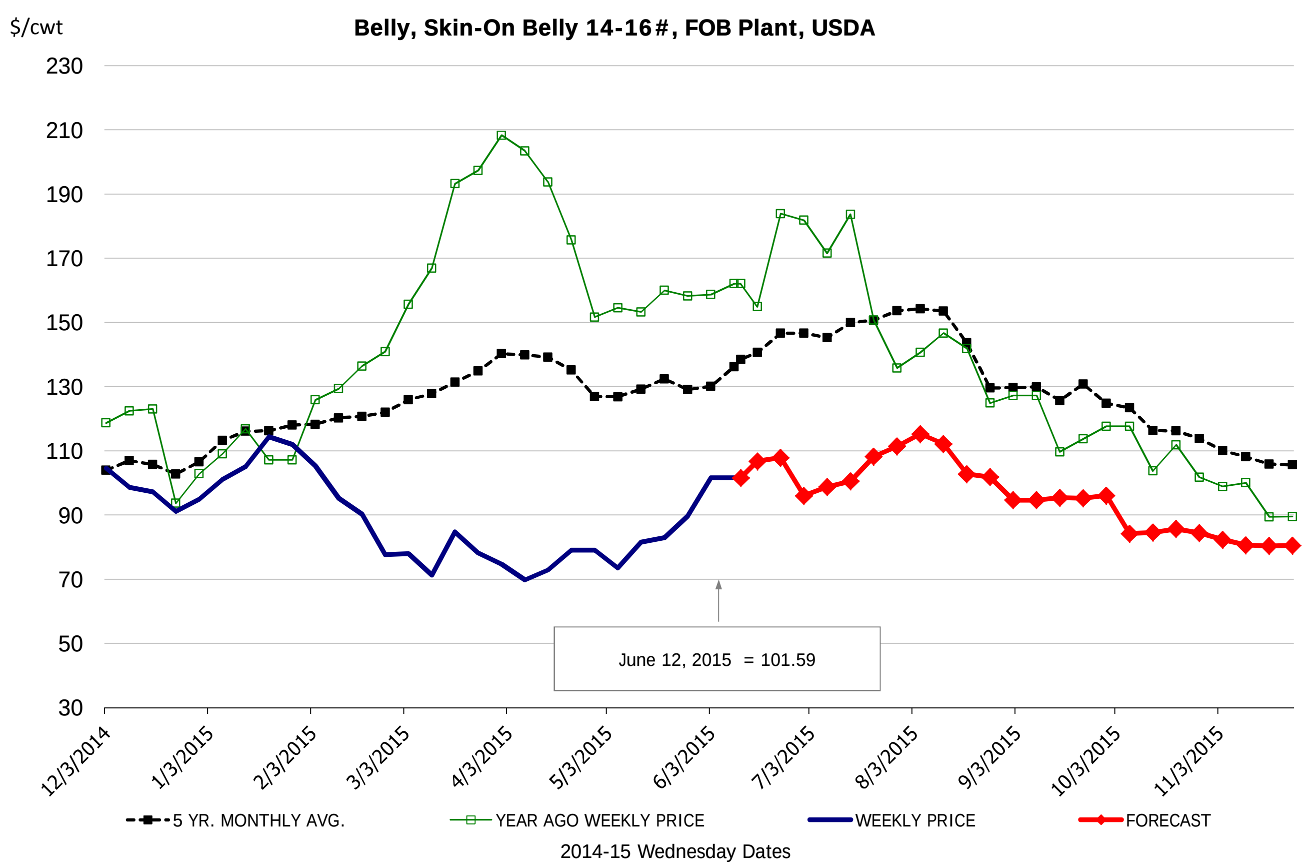
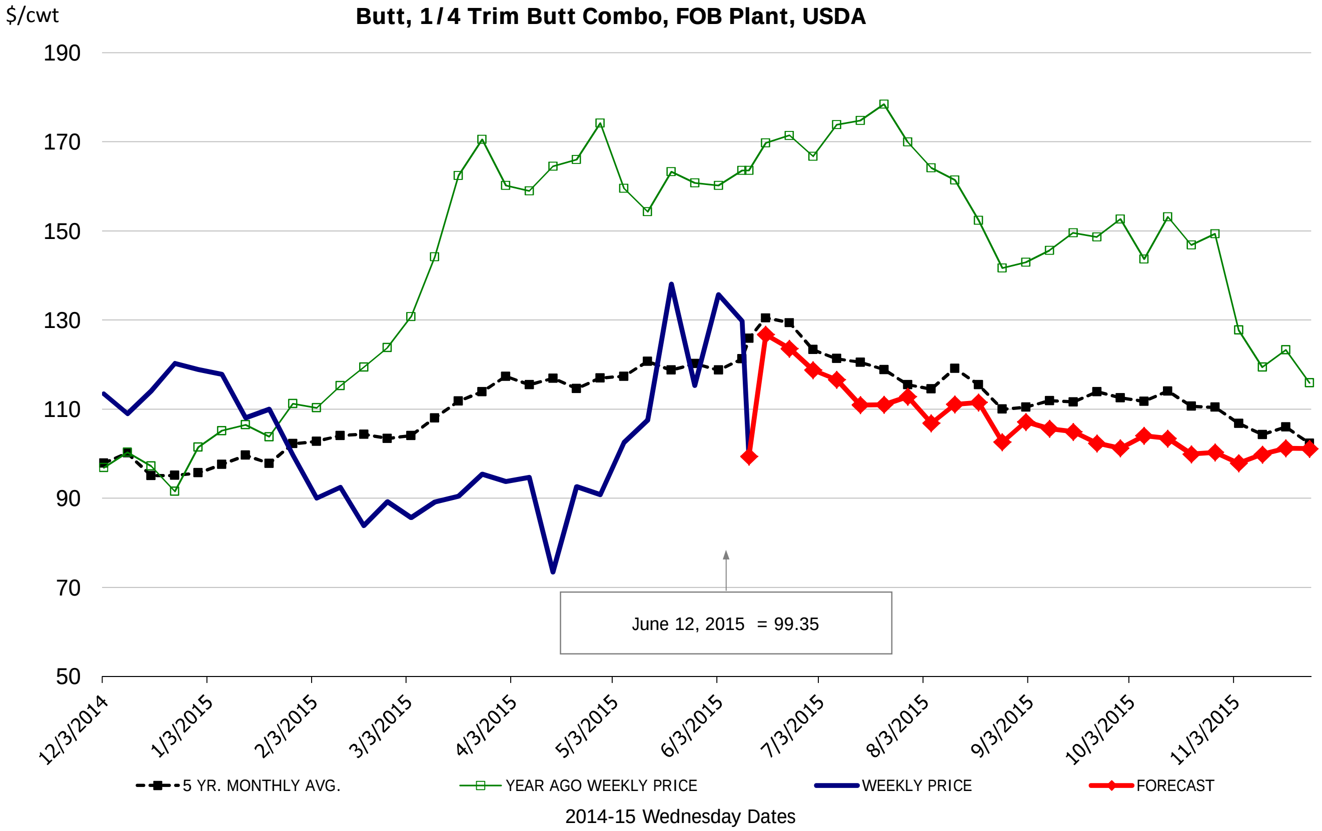
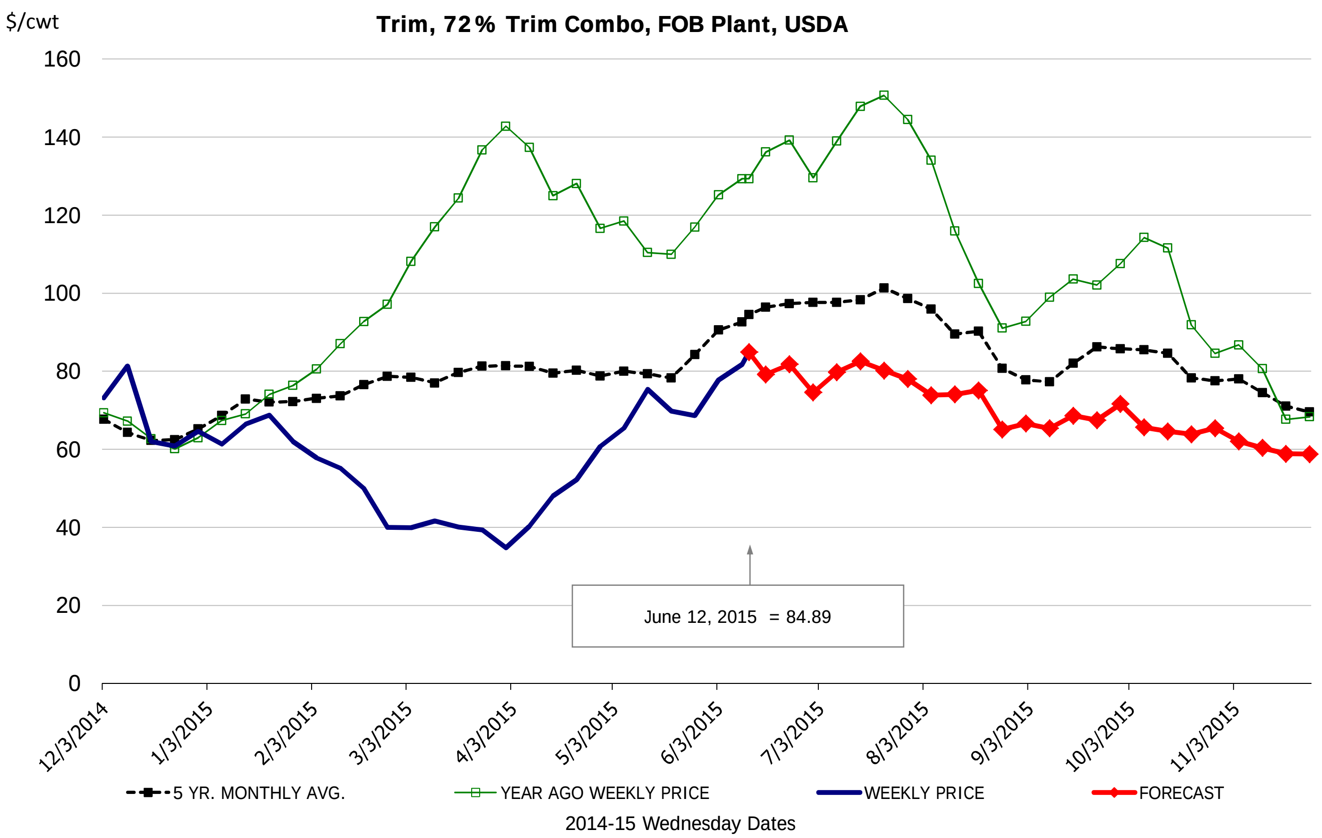
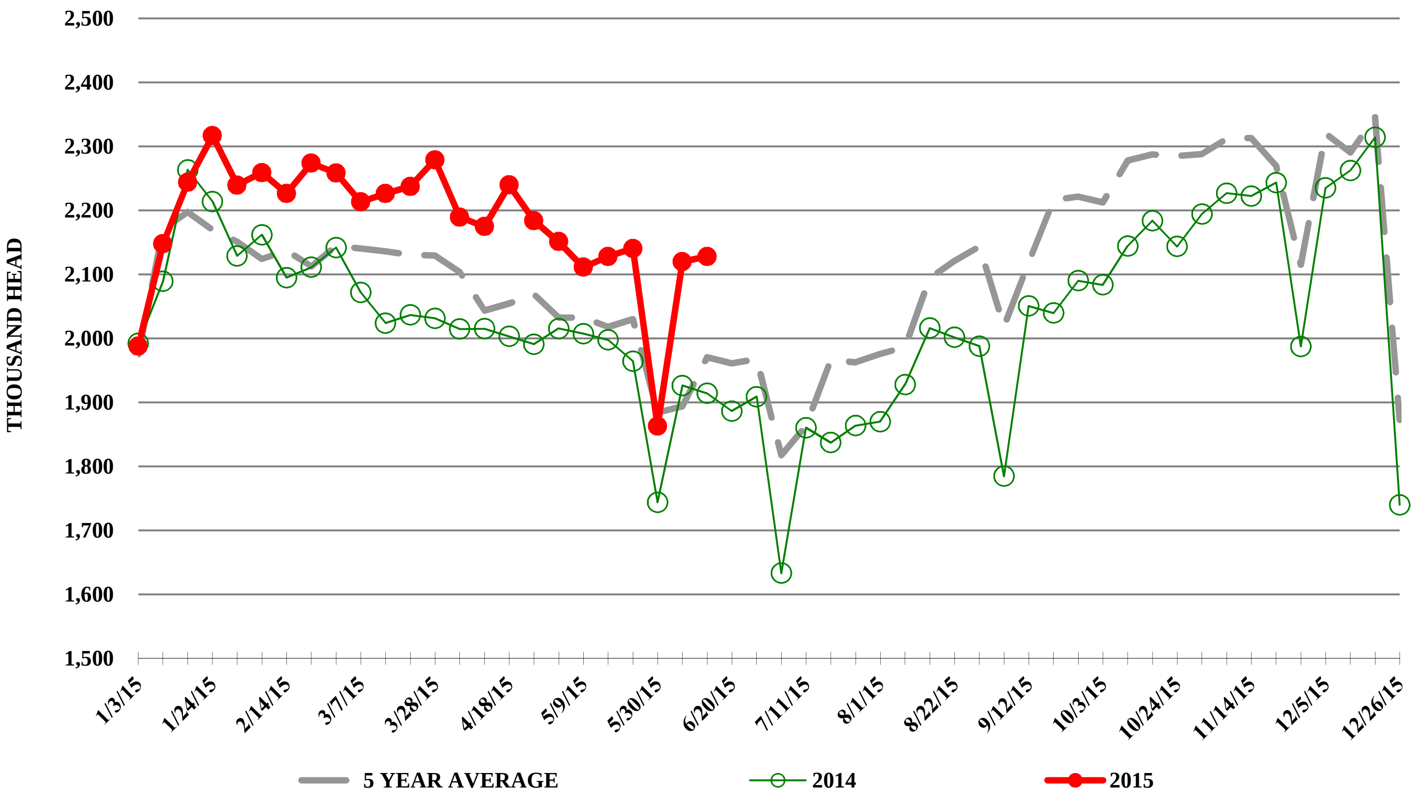


$/cwt
Belly, Skin-On Belly 14-16#, FOB Plant, USDA
230
210
190
170
150
130
110
90
70
50
30
June 12, 2015 = 101.59
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
8/3/2015
9/3/2015
10/3/2015
11/3/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates


$/cwt
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA
190
170
150
130
110
90
70
50
June 12, 2015 = 99.35
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
8/3/2015
9/3/2015
10/3/2015
11/3/2015
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
June 12, 2015 = 84.89
12/3/2014
1/3/2015
2/3/2015
3/3/2015
4/3/2015
5/3/2015
6/3/2015
7/3/2015
8/3/2015
9/3/2015
10/3/2015
11/3/2015
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2014-15 Wednesday Dates

ESTIMATED WEEKLY FI HOG SLAUGHTER



ESTIMATED WEEKLY FI PORK PRODUCTION