



Newsletter

Special Edition

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NEWSLETTER

April 12, 2023

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Pork Market Trends:

- With little improvement in the spot pork market, hog futures continue to slump. But risks are increasing that market has overshot its mark and prices may snap back.
- Pork exports sales in the last four weeks have been 20% higher than the same time last year. Outstanding pork sales are also up by double digits. Higher exports while pork supplies seasonally decline should be supportive of prices.
- Bone-in ham prices have experienced a sharp decline, creating opportunities for export buyers. Processors will likely wait for Easter business to be done before outlining production plans going forward.
- Pork loin prices have been improving and they are expected to move higher in May as retailers prepare for the start of the grilling season. High beef prices should bolster demand for pork retail items, such as loins, butts and ribs. Japan has also been more active in the loin market recently.

Chicken Market Trends:

- Chicken prices continue to offer mixed signals. Breast meat prices are steady but supply availability varies greatly between suppliers. Expectations are that seasonal retail demand will push prices higher in late April and May. Retailers have also taken advantage of current lull in prices to plan features for Memorial Day.
- Robust export demand continues to underpin the back half of the bird. The supply of leg quarters, drumsticks and bone-in thighs is tight, with buyers forced to raise bids to get needs covered. Fear of an HPAI outbreak in Brazil is keeping export buyers motivated.
- Broiler slaughter is expected to be flat into May as productivity numbers fall short of expectations. The number of layers in hatcheries on March 1 was up 2% compared to a year ago as chicken producers intend to take market share from beef and pork producers.

Beef Market Trends:

- Cattle prices were sharply higher last week as packers are looking to run full production schedules with grilling season around the corner. Prices were up the most in the North as colder weather has limited weight gains.
- It remains to be seen if packers will be able to sustain the higher beef prices they are getting currently. But short bought buyers are struggling to get enough supply and having to bid up values. Outside skirts have seen significant upside pressure, similar to what we saw in 2021.
- Fat beef trim prices are at the highest level they have been in years, a function of seasonal improvement in demand, lower slaughter and lower carcass weights. Fat beef trim values could be even higher in May.
- Prices for beef chucks are firm as retailers struggle to find enough inexpensive beef for the meat case. High ground beef prices also have set a high floor for the chuck value.

Turkey Market Trends

- There have been no major Bird Flu outbreaks in turkey farms since the start of the year. This has allowed producers to expand and become more aggressive in their offerings.
- We estimate that the number of poults placed in the first three months of the year was 6.5 million head or 10.5% higher than a year ago. If the Bird Flu situation remains under control, this points to a significant increase in turkey availability this summer and fall.
- Whole turkey prices remain stable but the expected increase in supply will keep a lid on whole turkey prices for the second half of the year.
- The price of turkey parts is expected to move lower in the next three months. Turkey breast prices have seen the biggest correction because they also increased the most in 2022. Robust demand from Mexico continues to support drum, thigh and wing prices but the price trend is down.

Pork Market - Supply Situation & Outlook

Weekly Pork Production Statistics

Source: USDA

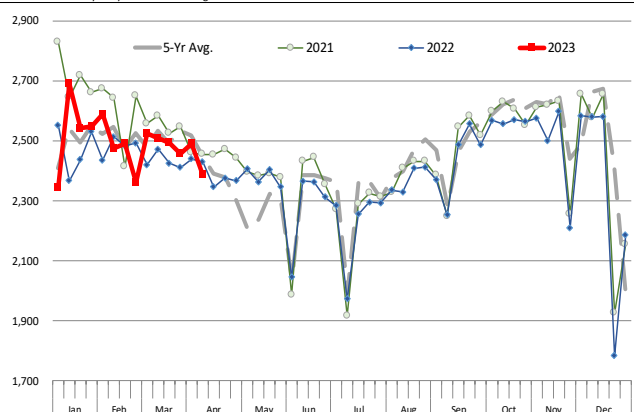
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	9-Apr-22	2,430		219.0		531.7	
This Week	8-Apr-23	2,370	-2.5%	217.0	-0.9%	514.4	-3.3%
Last Week	1-Apr-23	2,489		217.0		540.3	
This Week	8-Apr-23	2,370	-4.8%	217.0	0.0%	514.4	-4.8%
YTD Last Year	9-Apr-22	34,405		218.5		7,521	
YTD This Year	8-Apr-23	34,983	1.7%	217.3	-0.6%	7,579	0.8%

Quarterly History + Forecasts

Q1 2022	31,603		218.5		6,904	
Q2 2022	30,618		216.8		6,639	
Q3 2022	30,961		211.0		6,533	
Q4 2022	32,132		215.3		6,919	
Annual	125,315	Y/Y % CH.	215.4	Y/Y % CH.	26,994	Y/Y % CH.
Q1 2023	32,425	2.6%	216.0	-1.1%	7,004	1.4%
Q2 2023	30,710	0.3%	215.5	-0.6%	6,618	-0.3%
Q3 2023	30,843	-0.4%	212.0	0.5%	6,539	0.1%
Q4 2023	32,389	0.8%	217.3	0.9%	7,038	1.7%
Annual	126,367	0.8%	215.2	-0.1%	27,199	0.8%
Q1 2024	32,101	-1.0%	218.5	1.2%	7,014	0.1%
Q2 2024	30,403	-1.0%	217.5	0.9%	6,613	-0.1%
Q3 2024	31,176	1.1%	213.0	0.5%	6,640	1.6%
Q4 2024	32,739	1.1%	218.0	0.3%	7,137	1.4%
Annual	126,418	0.0%	216.8	0.7%	27,404	0.8%

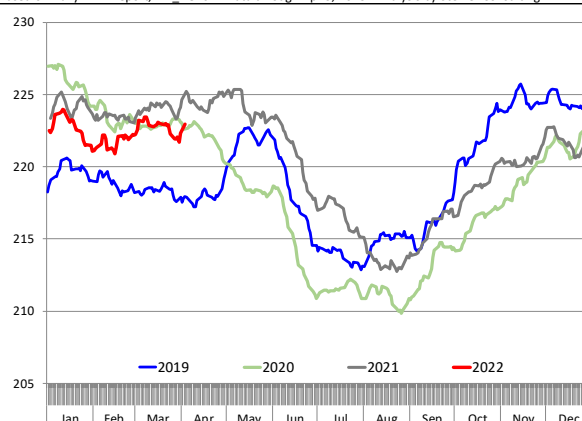
WEEKLY HOG SLAUGHTER. '000 HEAD

Source: USDA. Analysis by Steiner Consulting



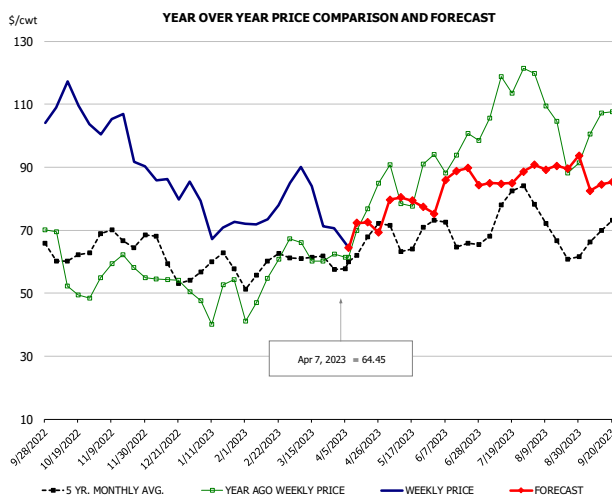
Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - Packer Hogs

Based on Daily MPR Report, LM_HG201. Data through Apr 3, 2023. Analysis by Steiner Consulting



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

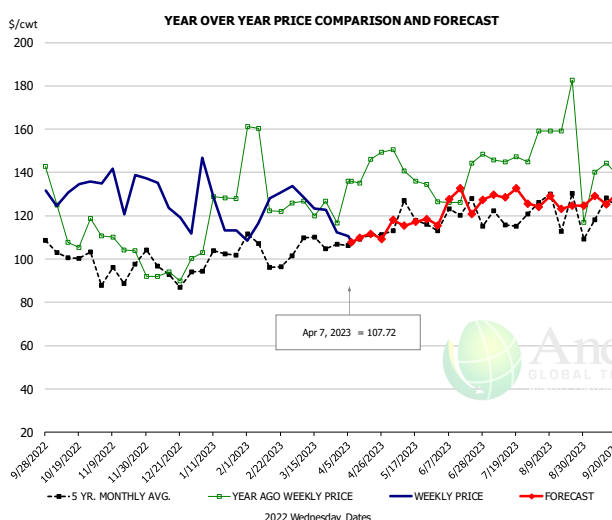


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	60.12	52.80	107.83		104.2%
Nov	66.95	57.83	99.64		72.3%
Dec	59.52	53.03	84.24		58.8%
Jan	57.26	46.46	72.46		55.9%
Feb	56.40	48.75	73.65		51.1%
Mar	61.32	62.33	76.14		22.2%
29-Mar			62.54	70.69	13.0%
7-Apr			61.41	64.45	5.0%
19-Apr			76.91	72.54	-5.7%
Apr	62.99	73.80		69.00	-6.5%
May	65.34	81.18		80.00	-1.4%
Jun	67.84	93.48		84.00	-10.1%
Jul	74.07	113.64		85.00	-25.2%
Aug	66.98	101.93		91.00	-10.7%
Sep	68.10	103.88		85.00	-18.2%

Ham, Inner Shank, FOB Plant, USDA

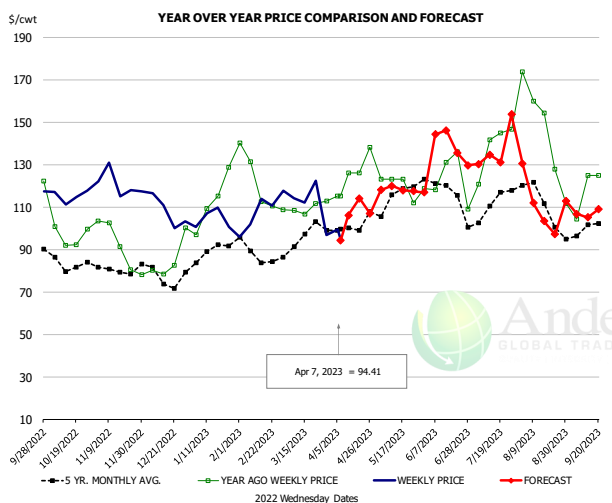


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	104.16	121.29	133.40		10.0%
Nov	96.39	113.97	138.61		21.6%
Dec	96.44	101.55	127.64		25.7%
Jan	102.05	127.91	117.87		-7.8%
Feb	101.55	128.32	122.70		-4.4%
Mar	105.82	123.69	124.38		0.6%
29-Mar		116.55	112.25		-3.7%
7-Apr		135.96	107.72		-20.8%
19-Apr		135.96		111.70	-17.8%
Apr	108.71	145.14		109.00	-24.9%
May	119.47	132.20		118.00	-10.7%
Jun	119.61	140.52		129.00	-8.2%
Jul	115.05	138.54		127.00	-8.3%
Aug	118.27	141.35		125.00	-11.6%
Sep	119.09	142.04		127.00	-10.6%

Ham, Outer Shank, FOB Plant, USDA



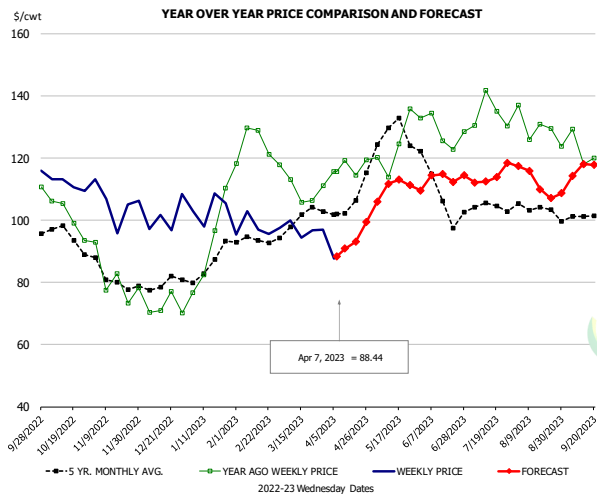
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	82.69	98.62	116.70		18.3%
Nov	80.16	99.17	122.82		23.8%
Dec	78.31	86.73	110.78		27.7%
Jan	87.38	111.00	106.45		-4.1%
Feb	86.48	122.16	106.64		-12.7%
Mar	94.00	109.04	114.52		5.0%
29-Mar		112.73	96.86		-14.1%
7-Apr		115.12	94.41		-18.0%
19-Apr		115.12		114.03	-0.9%
Apr	99.99	128.17		106.00	-17.3%
May	118.57	125.43		119.00	-5.1%
Jun	116.31	121.21		136.00	12.2%
Jul	112.25	139.45		130.00	-6.8%
Aug	112.12	146.17		116.00	-20.6%
Sep	98.51	119.41		106.00	-11.2%

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

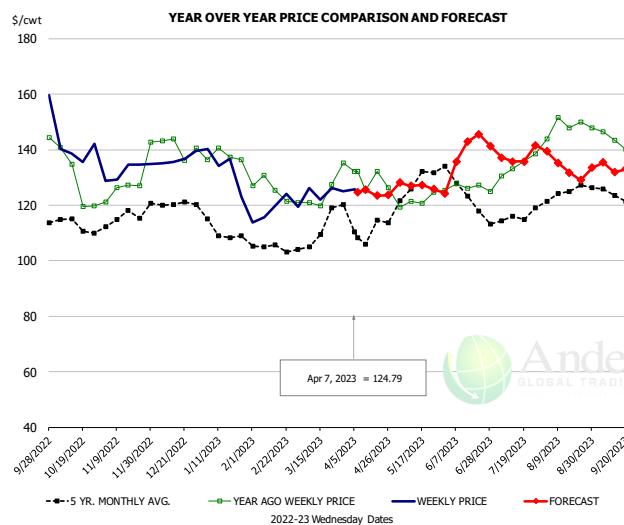


PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	93.92	101.82	111.37		9.4%
Nov	81.58	81.00	104.65		29.2%
Dec	78.25	70.32	99.84		42.0%
Jan	85.30	92.37	103.98		12.6%
Feb	92.66	124.66	98.34		-21.1%
Mar	99.07	108.66	95.74		-11.9%
29-Mar		111.08	97.09		-12.6%
7-Apr		115.67	88.44		-23.5%
19-Apr		114.46		93.13	-18.6%
Apr	103.74	115.74		92.00	-20.5%
May	127.79	120.23		108.00	-10.2%
Jun	107.21	127.00		114.00	-10.2%
Jul	103.21	131.98		113.00	-14.4%
Aug	102.45	126.73		114.00	-10.0%
Sep	100.35	120.97		115.00	-4.9%

Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

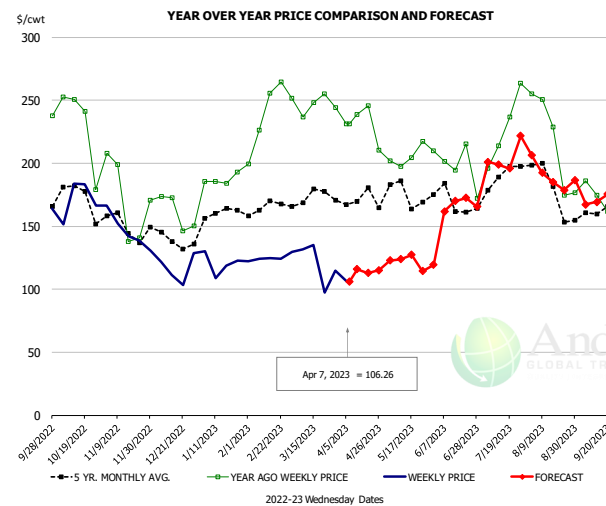
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PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	111.59	127.46	138.39		8.6%
Nov	115.52	125.66	132.82		5.7%
Dec	121.42	140.36	135.97		-3.1%
Jan	110.31	136.42	131.95		-3.3%
Feb	103.31	123.10	120.62		-2.0%
Mar	110.24	123.89	123.91		0.0%
29-Mar		135.27	125.13		-7.5%
7-Apr		132.08	124.79		-5.5%
19-Apr		132.13		123.45	-6.6%
Apr	111.70	130.37		125.00	-4.1%
May	128.13	121.28		127.00	4.7%
Jun	123.48	126.72		139.00	9.7%
Jul	115.81	133.79		137.00	2.4%
Aug	122.44	142.21		135.00	-5.1%
Sep	123.13	142.67		133.00	-6.8%

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

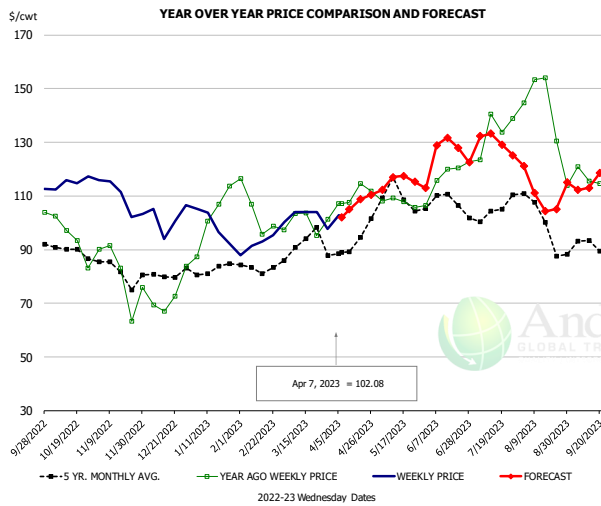


PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	172.52	228.19	171.72		-24.7%
Nov	149.02	166.59	149.14		-10.5%
Dec	138.93	164.55	121.19		-26.4%
Jan	157.69	184.34	118.97		-35.5%
Feb	166.66	246.73	130.50		-47.1%
Mar	170.46	245.05	121.63		-50.4%
29-Mar		244.11	114.69		-53.0%
7-Apr		231.21	106.26		-54.0%
19-Apr		245.85		112.93	-54.1%
Apr	163.70	232.37		117.00	-49.6%
May	171.86	196.87		124.00	-37.0%
Jun	164.90	200.32		162.00	-19.1%
Jul	188.75	224.19		200.00	-10.8%
Aug	178.38	217.16		196.00	-9.7%
Sep	158.49	166.87		168.00	0.7%

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

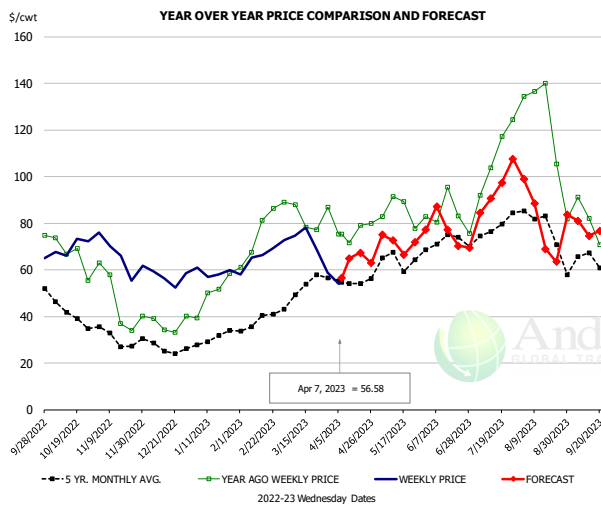


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	88.35	92.77	114.84		23.8%
Nov	82.00	81.76	110.06		34.6%
Dec	79.93	72.27	102.87		42.3%
Jan	82.83	100.59	97.45		-3.1%
Feb	82.72	105.91	92.54		-12.6%
Mar	90.28	97.80	102.87		5.2%
29-Mar		101.33	97.61		-3.7%
7-Apr		107.11	102.08		-4.7%
19-Apr		114.68		108.74	-5.2%
Apr	91.19	111.78		102.00	-8.7%
May	107.06	104.56		114.00	9.0%
Jun	106.60	117.21		127.00	8.3%
Jul	105.14	131.41		130.00	-1.1%
Aug	99.73	137.58		114.00	-17.1%
Sep	91.03	114.84		115.00	0.1%

Trim, 42% Trim Combo, FOB Plant, USDA

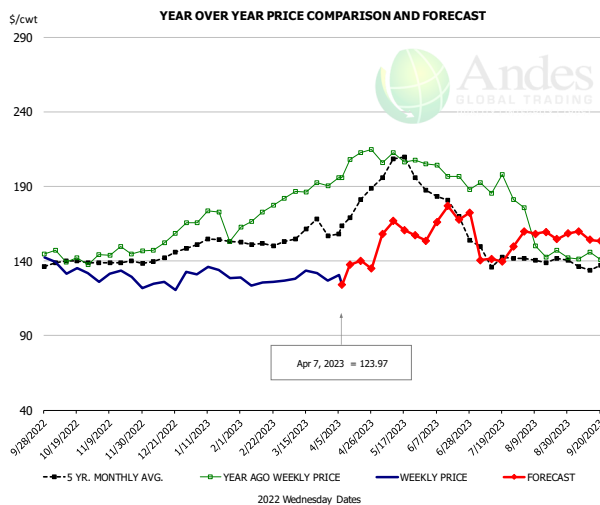


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	41.34	65.62	71.17		8.5%
Nov	29.89	44.72	66.50		48.7%
Dec	26.58	36.37	57.95		59.3%
Jan	30.16	50.28	59.37		18.1%
Feb	37.19	74.56	66.01		-11.5%
Mar	50.38	81.99	70.47		-14.0%
29-Mar		86.87	58.85		-32.3%
7-Apr		75.31	56.58		-24.9%
19-Apr		79.05		67.40	-14.7%
Apr	53.84	76.66		64.00	-16.5%
May	62.60	83.65		71.00	-15.1%
Jun	69.07	81.91		80.00	-2.3%
Jul	75.26	110.58		87.00	-21.3%
Aug	75.04	114.79		85.00	-26.0%
Sep	60.15	75.16		77.00	2.4%

Sparerib, Trmd Sparerib - MED, FOB Plant, USDA



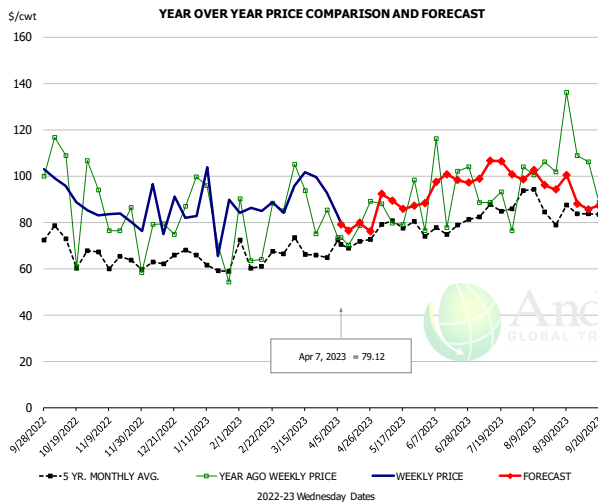
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	137.45	140.42	133.76		-4.7%
Nov	139.03	146.33	129.10		-17.7%
Dec	142.16	153.24	126.05		-17.7%
Jan	151.67	165.28	129.73		-21.5%
Feb	151.03	168.68	125.58		-25.6%
Mar	157.96	186.72	129.49		-30.7%
29-Mar		190.50	126.84		-33.4%
7-Apr		195.79	123.97		-36.7%
19-Apr		212.57		140.09	-34.1%
Apr	170.37	204.96		140.00	-31.7%
May	198.99	208.49		160.00	-23.3%
Jun	174.33	197.55		164.00	-17.0%
Jul	141.96	184.89		143.00	-22.7%
Aug	138.80	151.29		158.00	4.4%
Sep	135.71	142.45		156.00	9.5%

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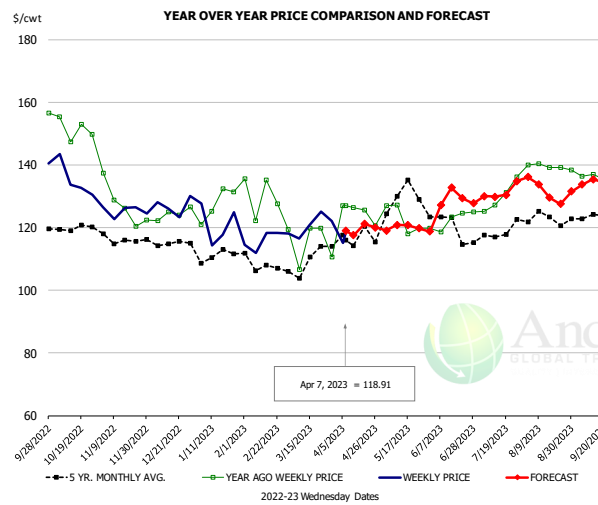
Jowl, Skinned Combo, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	65.54	77.04	93.21		21.0%
Nov	62.42	74.32	83.13		11.8%
Dec	58.30	61.69	78.49		27.2%
Jan	54.34	61.26	78.70		28.5%
Feb	65.85	67.35	88.58		31.5%
Mar	64.88	77.83	89.31		14.7%
29-Mar		85.32	92.65		8.6%
7-Apr		73.40	79.12		7.8%
19-Apr		78.63		79.81	1.5%
Apr	65.95	76.20		79.00	3.7%
May	78.14	79.80		88.00	10.3%
Jun	74.18	85.94		97.00	12.9%
Jul	80.09	89.55		104.00	16.1%
Aug	87.69	108.62		97.00	-10.7%
Sep	80.05	98.80		88.00	-10.9%

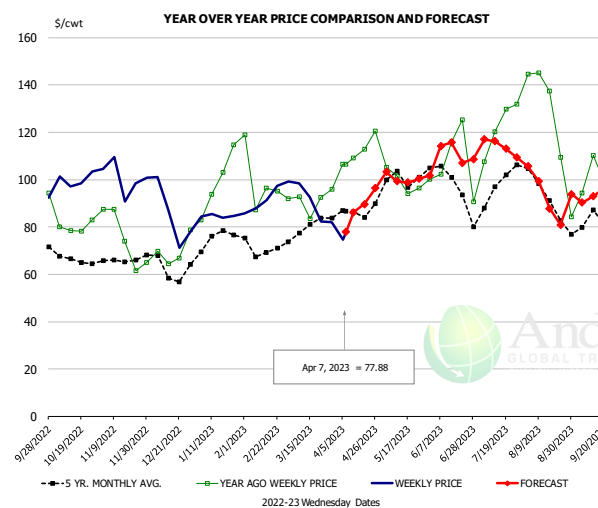
Loin, Boneless Sirloin, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	118.71	151.47	133.77		-11.7%
Nov	115.80	127.67	126.21		-1.1%
Dec	114.46	124.59	127.84		2.6%
Jan	111.12	126.68	120.95		-4.5%
Feb	108.52	129.91	116.99		-9.9%
Mar	109.15	117.47	122.47		4.3%
29-Mar		110.70	122.00		10.2%
7-Apr		127.03	118.91		-6.4%
19-Apr		125.65		121.11	-3.6%
Apr	116.44	125.01		119.00	-4.8%
May	129.14	121.68		119.00	-2.2%
Jun	118.96	121.75		128.00	5.1%
Jul	117.99	129.61		130.00	0.3%
Aug	122.17	138.40		133.00	-3.9%
Sep	122.39	136.62		134.00	-1.9%

Trim, 72% Trim Combo, FOB Plant, USDA

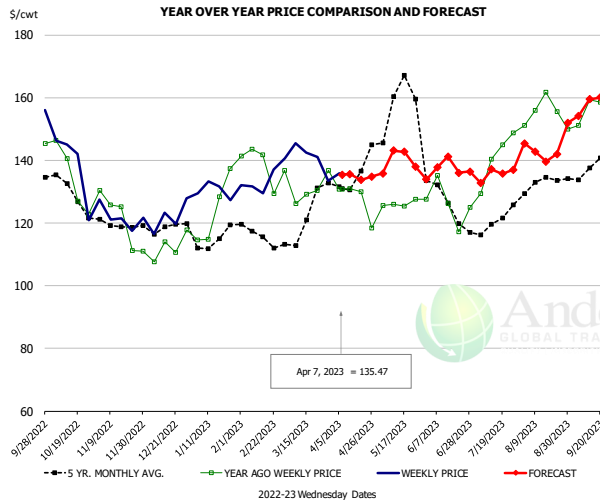


PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	66.74	80.64	100.44		24.5%
Nov	64.90	76.39	102.20		33.8%
Dec	62.95	68.39	88.77		29.8%
Jan	74.57	99.53	84.92		-14.7%
Feb	70.24	97.95	91.19		-6.9%
Mar	78.87	90.66	92.25		1.7%
29-Mar		95.87	82.05		-14.4%
7-Apr		106.67	77.88		-27.0%
19-Apr		112.82		89.74	-20.5%
Apr	84.36	110.79		85.00	-23.3%
May	100.11	101.69		100.00	-1.7%
Jun	96.37	107.65		110.00	2.2%
Jul	95.30	121.34		115.00	-5.2%
Aug	91.65	125.25		98.00	-21.8%
Sep	80.51	99.28		92.00	-7.3%

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

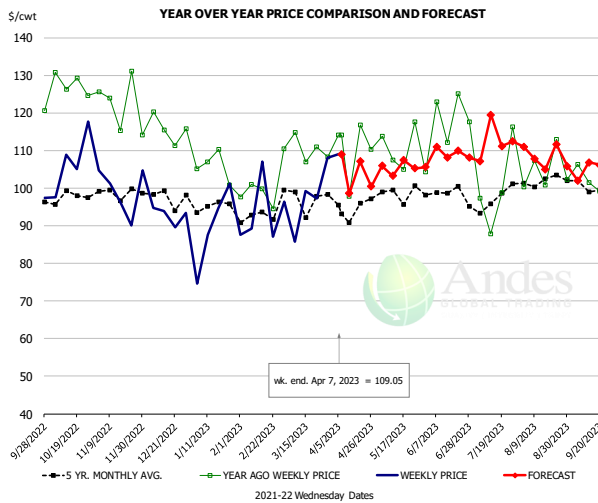


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	128.77	135.85	136.56		0.5%
Nov	118.60	121.18	122.34		1.0%
Dec	117.93	113.44	122.51		8.0%
Jan	114.76	125.24	130.08		3.9%
Feb	115.11	136.90	134.17		-2.0%
Mar	118.27	126.28	139.76		10.7%
29-Mar		136.74	133.48		-2.4%
7-Apr		130.82	135.47		3.6%
19-Apr		130.03		133.74	2.9%
Apr	132.52	125.14		135.00	7.9%
May	159.09	124.97		138.00	10.4%
Jun	126.16	127.86		137.00	7.1%
Jul	120.09	140.67		135.00	-4.0%
Aug	132.34	155.10		143.00	-7.8%
Sep	135.43	157.08		155.00	-1.3%

Brisket Bones, Full, 30#, USDA, FRZ

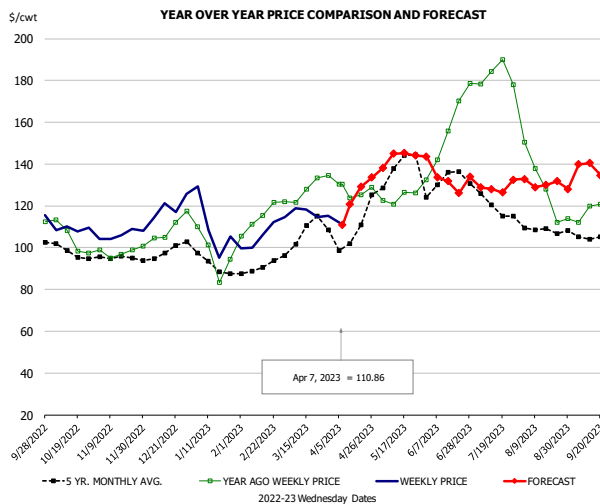


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	127.77	107.31			-16.0%
Nov	124.00	99.38			-19.9%
Dec	115.37	92.90			-19.5%
Jan	105.84	89.54			-15.4%
Feb	98.22	92.77			-5.5%
Mar	110.33	97.35			-11.8%
29-Mar		108.30	108.10		-0.2%
7-Apr		114.19	109.05		-4.5%
19-Apr		116.81		107.08	-8.3%
Apr	109.81			102.00	-7.1%
May	98.45	110.96		105.00	-5.4%
Jun	99.05	116.47		110.00	-5.6%
Jul	95.91	100.05		112.00	11.9%
Aug	101.91	104.78		109.00	4.0%
Sep	100.14	101.11		104.00	2.9%

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



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	97.21	103.85	107.03		3.1%
Nov	95.15	97.34	105.58		8.5%
Dec	96.75	106.67	118.67		11.3%
Jan	92.23	97.62	105.10		7.7%
Feb	89.91	112.90	104.71		-7.3%
Mar	107.00	126.92	115.46		-9.0%
29-Mar		134.58	115.39		-14.3%
7-Apr		130.27	110.86		-14.9%
19-Apr		125.29		129.06	3.0%
Apr	104.33	126.19		120.00	-4.9%
May	134.76	123.45		140.00	13.4%
Jun	130.87	155.16		133.00	-14.3%
Jul	117.72	180.58		128.00	-29.1%
Aug	107.51	130.74		132.00	1.0%
Sep	104.68	116.50		137.00	17.6%

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Beef Market - Supply Situation & Outlook

Weekly Beef Production Statistics

Source: USDA

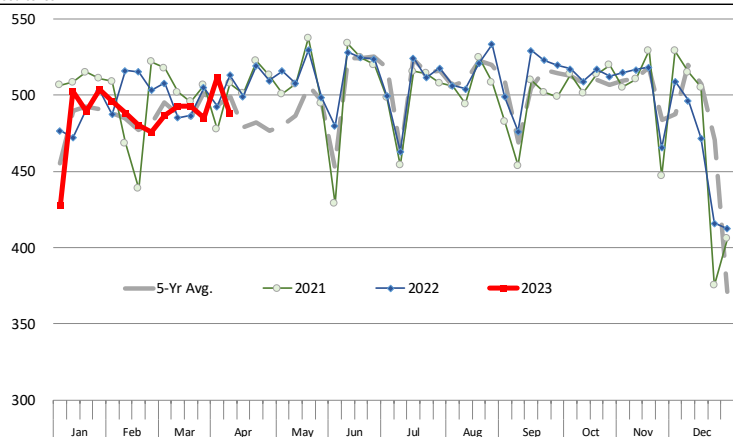
		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	9-Apr-22	664.9		834.0		553.1	
This Week	8-Apr-23	603.0	-9.3%	823.0	-1.3%	495.0	-10.5%
Last Week	1-Apr-23	651.0		823.0		535.0	
This Week	8-Apr-23	603.0	-7.4%	823.0	0.0%	495.0	-7.5%
YTD Last Year	9-Apr-22	9,050		838.0		7,583	
YTD This Year	8-Apr-23	8,797	-2.8%	823.1	-1.8%	7,241	-4.5%

Quarterly History + Forecasts

Q1 2022	8,405		835.5		7,022	
Q2 2022	8,669		815.4		7,069	
Q3 2022	8,756		816.2		7,147	
Q4 2022	8,494		830.4		7,054	
Annual	34,323	Y/Y % CH.	824.4	Y/Y % CH.	28,291	Y/Y % CH.
Q1 2023	8,102	-3.6%	838.0	0.3%	6,790	-3.3%
Q2 2023	8,218	-5.2%	814.0	-0.2%	6,689	-5.4%
Q3 2023	8,136	-7.1%	820.0	0.5%	6,672	-6.6%
Q4 2023	7,866	-7.4%	836.0	0.7%	6,576	-6.8%
Annual	32,322	-5.8%	827.0	0.3%	26,726	-5.5%
Q1 2024	7,421	-8.4%	846.0	1.0%	6,279	-7.5%
Q2 2024	7,536	-8.3%	825.0	1.4%	6,217	-7.1%
Q3 2024	7,728	-5.0%	831.0	1.3%	6,422	-3.7%
Q4 2024	7,343	-6.6%	845.0	1.1%	6,205	-5.6%
Annual	30,029	-7.1%	836.8	1.2%	25,123	-6.0%

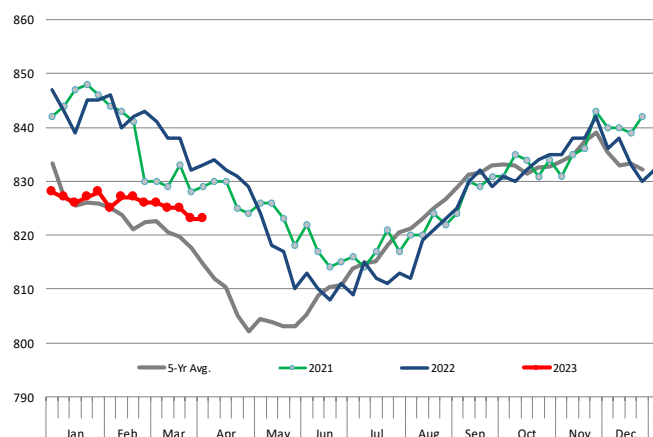
WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

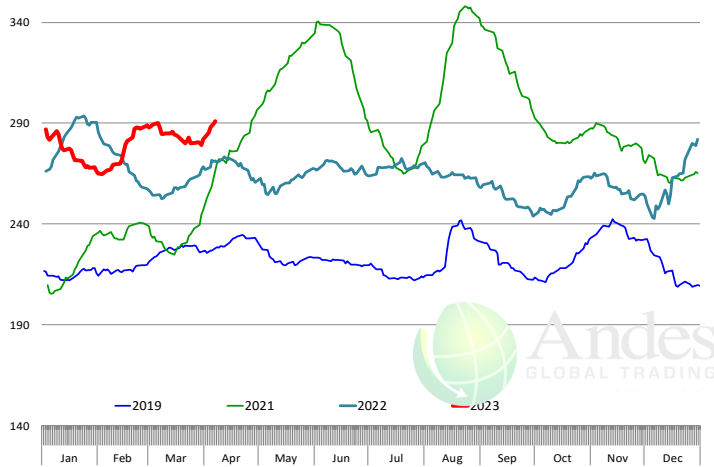
Average Dressed Weight Per Carcass. Data Source: USDA AMS



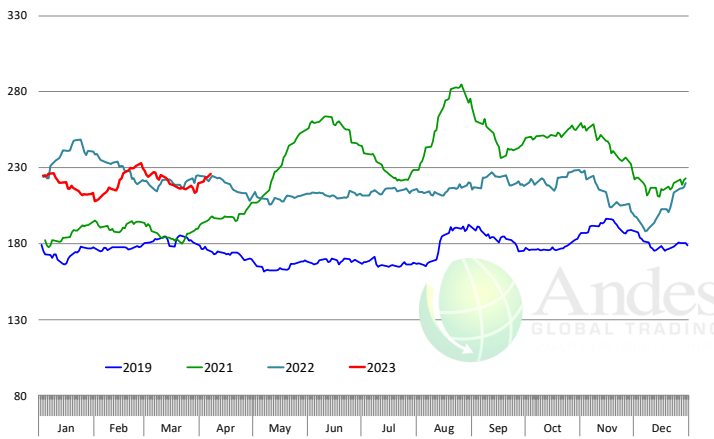
The information and data contained herein have been obtained from sources believed to be reliable but Andes Global Trading does not warrant their accuracy or completeness. Market opinions and forecasts contained herein reflect the judgment of the report writer as of the date hereof, are subject to change,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

Beef Primal Values

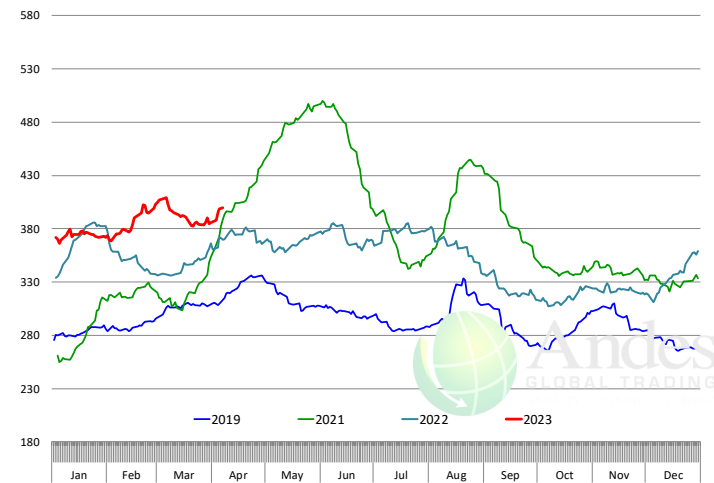
Daily Prices, \$/cwt. Source: USDA-AMS Mandatory Price Reporting Service. Analysis by Steiner Consulting



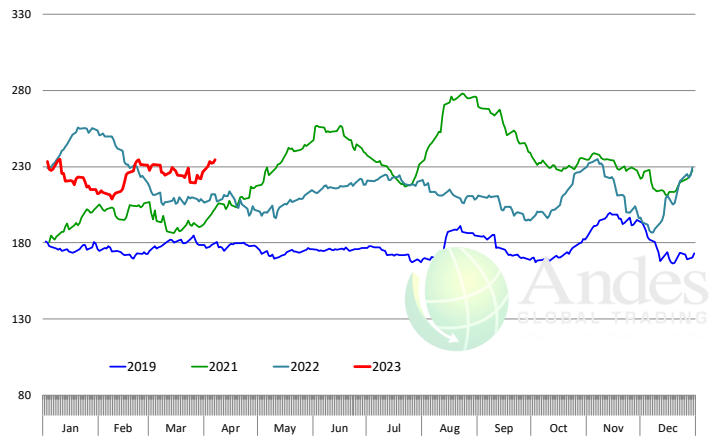
Primal Round Cutout Value, USDA, Daily, \$/cwt



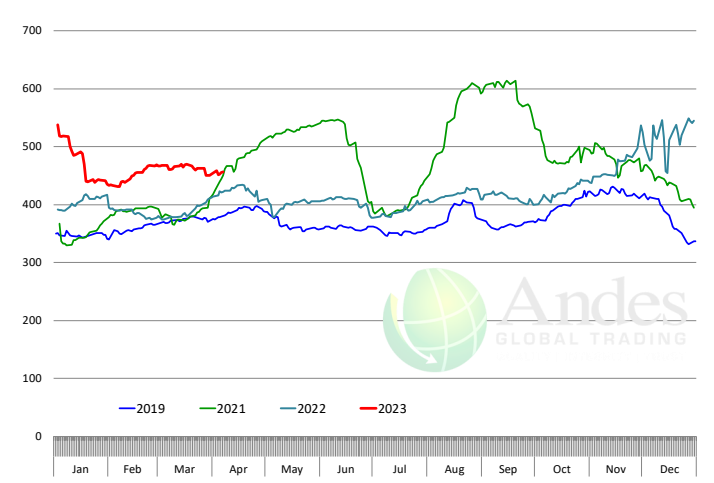
Primal Loin Cutout Value, USDA, Daily, \$/cwt



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

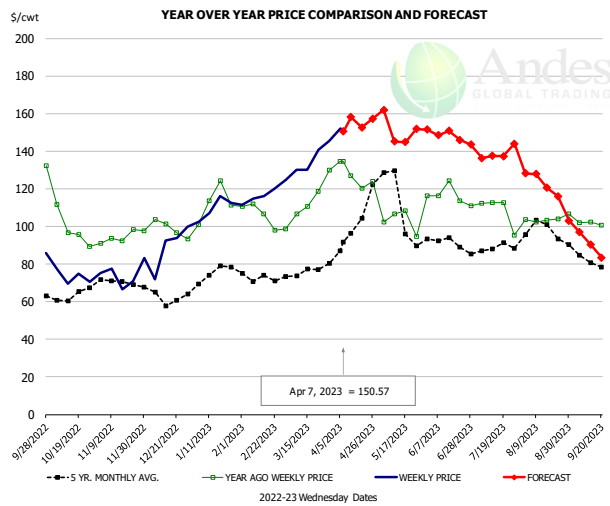


Primal Rib Cutout Value, USDA, Daily, \$/cwt



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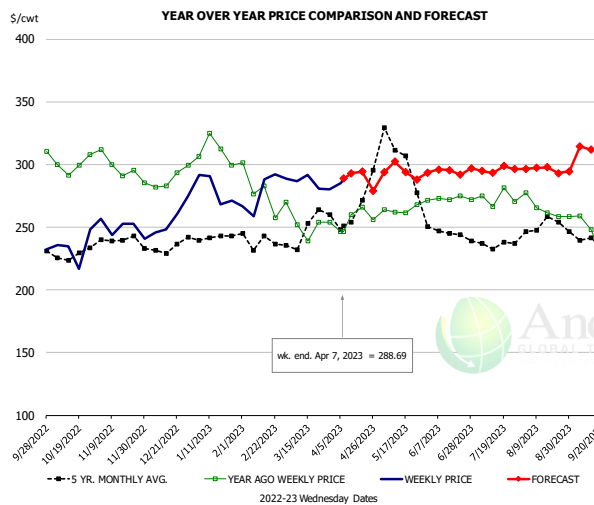
USDA, 50CL BEEF TRIM, FRESH, NATIONAL, WT. AVG.



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	59.66	97.32	71.37		-26.7%
Nov	71.22	94.50	72.96		-22.8%
Dec	62.55	98.18	86.56		-11.8%
Jan	73.69	112.74	108.11		-4.1%
Feb	72.07	105.78	116.58		10.2%
Mar	75.22	108.51	134.63		24.1%
29-Mar		130.04	145.57		11.9%
7-Apr		134.51	150.57		11.9%
19-Apr		120.16		152.73	27.1%
Apr	91.65	123.43		151.00	22.3%
May	111.48	105.38		154.00	46.1%
Jun	90.89	116.23		147.00	26.5%
Jul	89.10	109.77		136.00	23.9%
Aug	96.34	104.13		125.00	20.0%
Sep	80.59	98.61		94.00	-4.7%

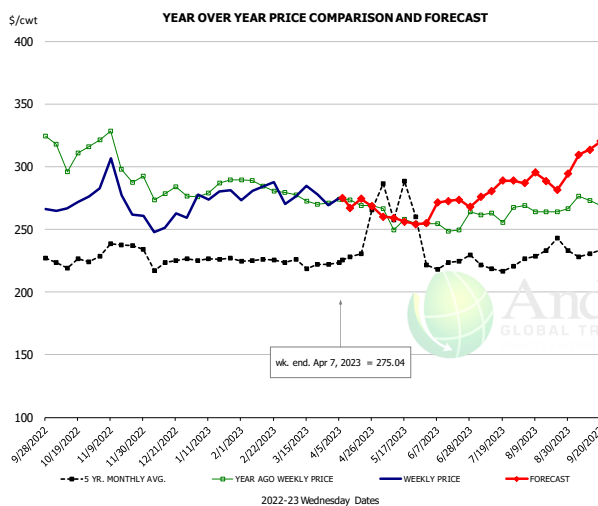
SELECT, 114A, 3, SHOULDER CLOD, TRIMMED, 1/4" MAX, WT. AVG., USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	226.64	296.74	228.63		-23.0%
Nov	238.77	300.86	248.43		-17.4%
Dec	230.15	286.63	254.76		-11.1%
Jan	238.87	298.41	276.38		-7.4%
Feb	238.08	276.60	272.99		-1.3%
Mar	254.38	250.55	283.96		13.3%
29-Mar		253.94	280.44		10.4%
7-Apr		246.65	288.69		17.0%
19-Apr		266.10		294.29	10.6%
Apr	259.31	259.61		290.00	11.7%
May	302.63	262.93		293.00	11.4%
Jun	244.90	273.22		293.00	7.2%
Jul	234.27	272.08		297.00	9.2%
Aug	248.64	265.46		296.00	11.5%
Sep	236.18	238.22		312.00	31.0%

SELECT, 170 GOOSENECK ROUND, 18-33, USDA

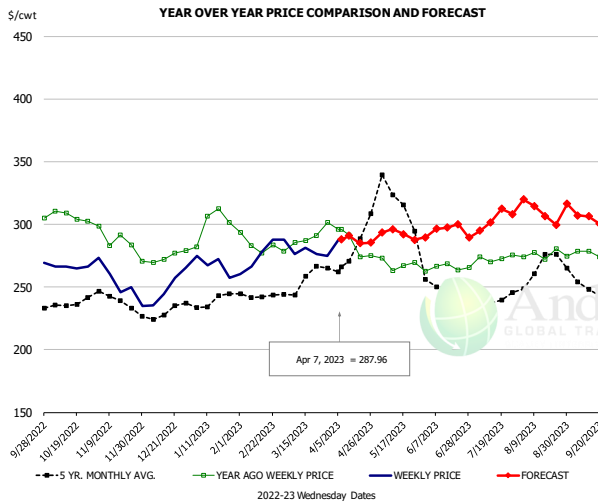


PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	218.92	302.30	273.89		-9.4%
Nov	227.86	297.65	282.91		-5.0%
Dec	219.88	277.30	251.59		-9.3%
Jan	225.30	284.81	281.38		-1.2%
Feb	223.51	282.32	283.33		0.4%
Mar	222.17	268.82	276.28		2.8%
29-Mar		270.79	269.45		-0.5%
7-Apr		273.79	275.04		0.5%
19-Apr		269.19		274.46	2.0%
Apr	248.08	271.59		270.00	-0.6%
May	277.63	251.28		258.00	2.7%
Jun	221.91	251.01		270.00	7.6%
Jul	215.29	251.35		281.00	11.8%
Aug	227.94	265.46		290.00	9.2%
Sep	231.98	271.19		316.00	16.5%

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

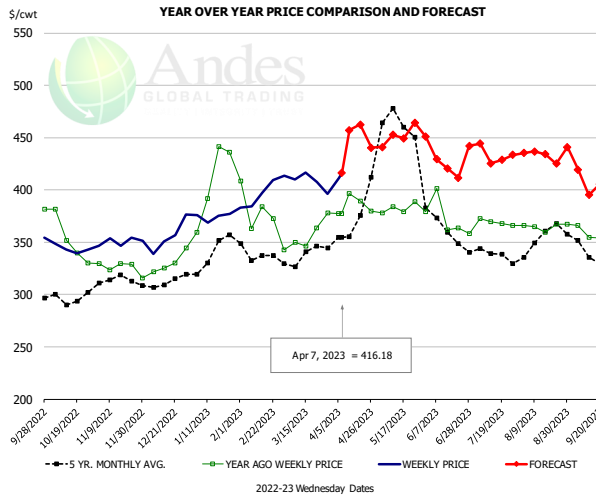


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	236.47	306.62	267.57		-12.7%
Nov	238.70	286.57	250.86		-12.5%
Dec	226.88	271.54	239.99		-11.6%
Jan	237.33	297.06	267.39		-10.0%
Feb	241.89	282.32	270.30		-4.3%
Mar	254.47	285.97	278.55		-2.6%
29-Mar		301.29	274.76		-8.8%
7-Apr		296.08	287.96		-2.7%
19-Apr		274.13		284.99	4.0%
Apr	285.12	283.29		288.00	1.7%
May	319.61	267.73		293.00	9.4%
Jun	247.62	263.69		295.00	11.9%
Jul	239.27	274.24		301.00	9.8%
Aug	262.54	274.78		312.00	13.5%
Sep	246.43	273.83		306.00	11.7%

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

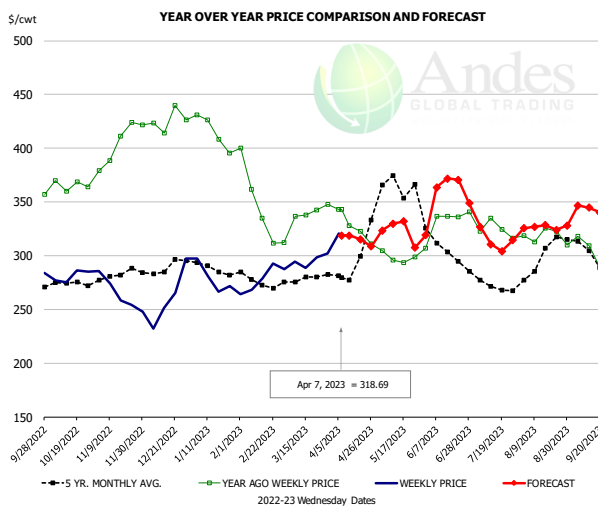


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	291.12	342.31	340.69		-0.5%
Nov	308.21	324.54	349.19		7.6%
Dec	308.01	326.40	354.37		8.6%
Jan	334.68	402.50	375.95		-6.6%
Feb	338.46	384.13	393.65		2.5%
Mar	338.15	356.10	406.93		14.3%
29-Mar		377.86	396.12		4.8%
7-Apr		377.21	416.18		10.3%
19-Apr		389.14		462.36	18.8%
Apr	369.19	383.31		443.00	15.6%
May	458.06	378.43		445.00	17.6%
Jun	367.97	371.97		424.00	14.0%
Jul	337.57	368.52		432.00	17.2%
Aug	352.71	366.63		429.00	17.0%
Sep	337.73	357.44		413.00	15.5%

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



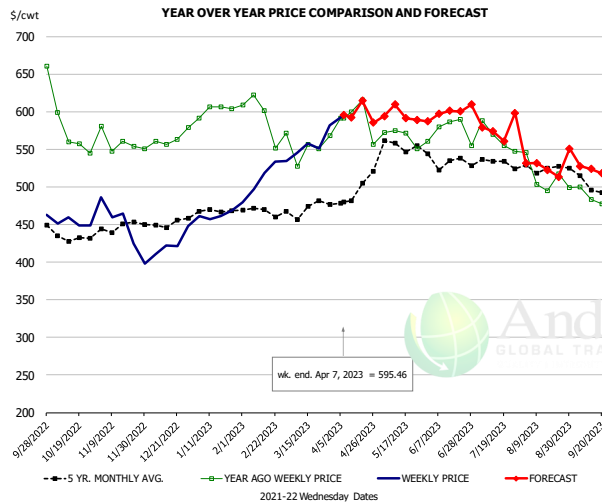
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	272.14	364.17	281.12		-22.8%
Nov	279.43	394.44	265.66		-32.6%
Dec	284.67	424.27	253.55		-40.2%
Jan	285.59	406.95	273.39		-32.8%
Feb	270.51	336.47	275.84		-18.0%
Mar	278.23	335.28	295.36		-11.9%
29-Mar		347.73	301.81		-13.2%
7-Apr		343.26	318.69		-7.2%
19-Apr		322.94		315.29	-2.4%
Apr	294.59	323.63		318.00	-1.7%
May	362.43	298.11		325.00	9.0%
Jun	302.95	326.73		360.00	10.2%
Jul	267.78	323.77		319.00	-1.5%
Aug	293.78	317.83		325.00	2.3%
Sep	292.69	297.05		345.00	16.1%

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Inside Skirt, USDA

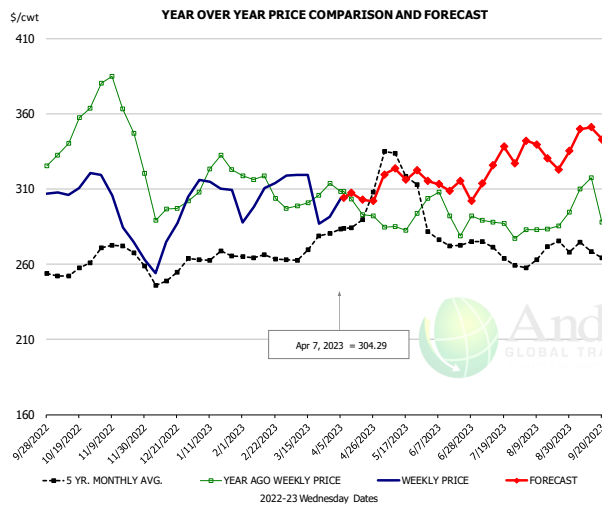


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	429.86	564.90	441.92		-21.8%
Nov	446.75	564.78	436.80		-22.7%
Dec	448.72	562.49	428.53		-23.8%
Jan	467.07	602.36	472.30		-21.6%
Feb	461.14	569.06	515.71		-9.4%
Mar	466.05	550.29	555.73		1.0%
29-Mar		568.36	582.09		2.4%
7-Apr		591.14	595.46		0.7%
19-Apr		615.59		614.32	-0.2%
Apr	476.27	578.08		595.00	2.9%
May	553.88	574.88		595.00	3.5%
Jun	524.47	578.62		595.00	2.8%
Jul	522.21	537.41		576.00	7.2%
Aug	520.39	506.38		530.00	4.7%
Sep	494.83	480.93		530.00	10.2%

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

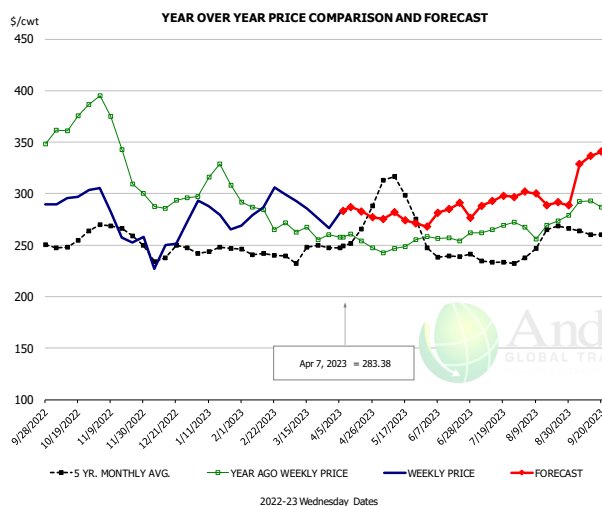


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	253.73	344.63	309.16		-10.3%
Nov	268.24	358.13	282.83		-21.0%
Dec	248.43	296.68	272.33		-8.2%
Jan	262.69	318.43	309.98		-2.7%
Feb	261.94	310.50	304.90		-1.8%
Mar	267.38	300.17	299.52		-0.2%
29-Mar		313.53	291.60		-7.0%
7-Apr		308.19	304.29		-1.3%
19-Apr		293.06		302.82	3.3%
Apr	284.62	300.23		307.00	2.3%
May	322.73	285.60		318.00	11.3%
Jun	274.02	290.22		313.00	7.8%
Jul	266.38	285.58		322.00	12.8%
Aug	265.72	284.36		335.00	17.8%
Sep	266.49	304.65		348.00	14.2%

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



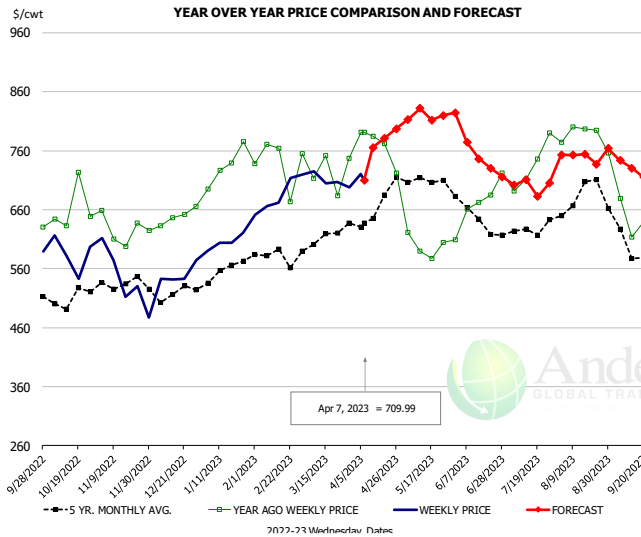
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	251.61	368.16	300.79		-18.3%
Nov	260.64	340.34	271.53		-20.2%
Dec	240.00	294.70	246.21		-16.5%
Jan	245.52	311.10	277.65		-10.8%
Feb	240.22	276.82	287.73		3.9%
Mar	239.67	261.18	282.10		8.0%
29-Mar		259.86	266.66		2.6%
7-Apr		257.48	283.38		10.1%
19-Apr		254.14		282.80	11.3%
Apr	263.31	254.62		283.00	11.1%
May	299.55	249.21		275.00	10.3%
Jun	239.29	255.95		282.00	10.2%
Jul	232.58	265.97		291.00	9.4%
Aug	251.98	268.94		297.00	10.4%
Sep	259.92	289.84		332.00	14.5%

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

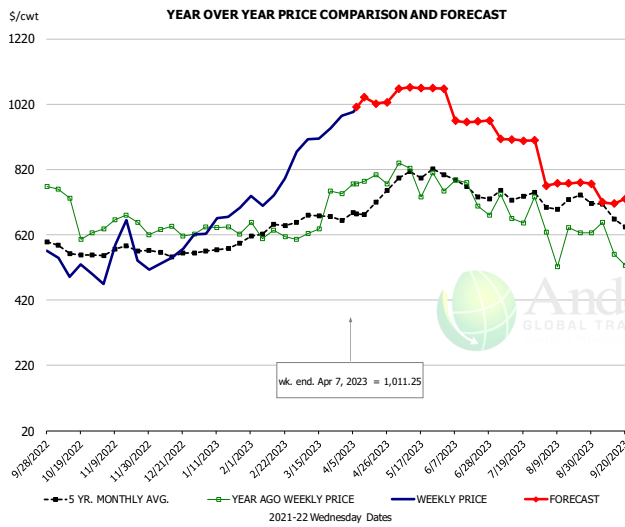


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	499.27	635.80	535.72		-15.7%
Nov	526.67	617.92	523.47		-15.3%
Dec	513.92	644.27	529.49		-17.8%
Jan	545.02	724.79	587.14		-19.0%
Feb	566.10	720.12	687.44		-4.5%
Mar	596.93	712.78	708.79		-0.6%
29-Mar		746.95	697.94		-6.2%
7-Apr		790.96	709.99		-10.2%
19-Apr		771.75		781.51	1.3%
Apr	635.30	710.42		747.00	5.1%
May	707.01	603.77		816.00	35.2%
Jun	621.17	622.62		754.00	21.1%
Jul	613.99	714.85		710.00	-0.7%
Aug	676.11	772.36		748.00	-3.2%
Sep	578.14	604.39		735.00	21.6%

Outside Skirt, USDA

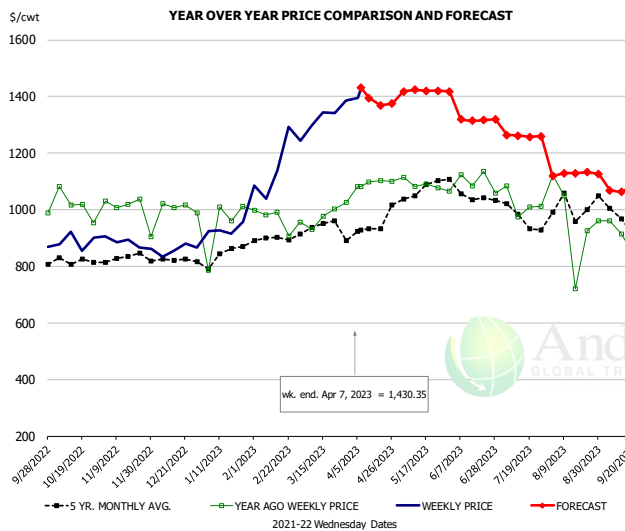


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	560.53	659.23	509.60		-22.7%
Nov	559.78	632.24	513.55		-18.8%
Dec	538.42	617.92	571.77		-7.5%
Jan	569.39	616.76	681.69		10.5%
Feb	617.10	594.97	758.93		27.6%
Mar	643.42	645.30	931.82		44.4%
29-Mar		746.72	984.38		31.8%
7-Apr		775.81	1011.25		30.3%
19-Apr		803.57		1021.91	27.2%
Apr	703.16	769.89		1030.00	33.8%
May	796.56	769.67		1065.00	38.4%
Jun	748.49	729.78		970.00	32.9%
Jul	721.72	673.18		910.00	35.2%
Aug	707.36	595.19		775.00	30.2%
Sep	646.65	578.24		720.00	24.5%

Outside Skirt, Peeled, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	802.08	1040.54	862.42		-17.1%
Nov	819.46	1027.15	868.18		-15.5%
Dec	813.20	991.41	860.89		-13.2%
Jan	833.45	926.09	931.83		0.6%
Feb	893.72	958.71	1128.76		17.7%
Mar	941.39	970.82	1324.37		36.4%
29-Mar		1024.83	1384.82		35.1%
7-Apr		1081.14	1430.35		32.3%
19-Apr		1101.82		1369.15	24.3%
Apr	930.66	1091.65		1380.00	26.4%
May	1079.02	1085.69		1415.00	30.3%
Jun	1051.02	1085.94		1320.00	21.6%
Jul	988.34	1032.95		1260.00	22.0%
Aug	1003.22	951.53		1125.00	18.2%
Sep	933.73	895.74		1070.00	19.5%

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	2-Apr-22	165.3		6.23		785.2	
Last Week	1-Apr-23	162.0	-2.0%	6.30	1.1%	775.7	-1.2%
Prev. Week	25-Mar-23	164.2		6.35		792.2	
Last Week	1-Apr-23	162.0	-1.3%	6.30	-0.8%	775.7	-2.1%
YTD Last Year	2-Apr-22	2,138		4.82		10,308	
YTD This Year	1-Apr-23	2,155	0.8%	4.84	0.3%	10,423	1.1%

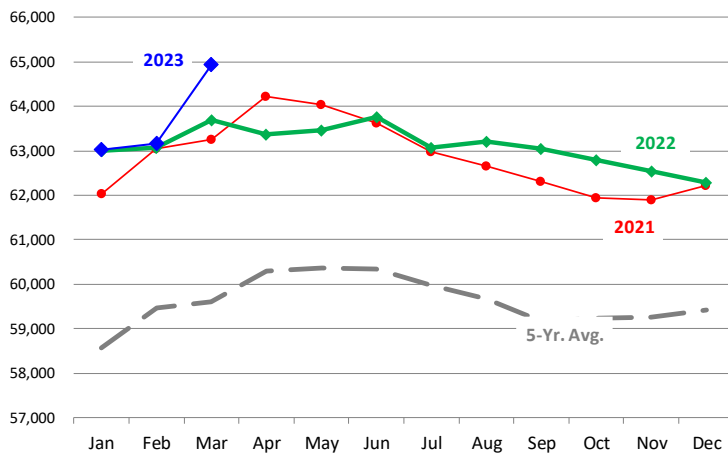
Quarterly History + Forecasts

Q1 2022	2,295		4.87		11,170	
Q2 2022	2,328		4.84		11,279	
Q3 2022	2,428		4.90		11,896	
Q4 2022	2,380		4.98		11,861	
Annual	9,431	Y/Y % CH.	4.90	Y/Y % CH.	46,206	Y/Y % CH.
Q1 2023	2,318	1.0%	4.89	0.5%	11,334	1.5%
Q2 2023	2,349	0.9%	4.88	0.7%	11,464	1.6%
Q3 2023	2,366	-2.5%	4.94	0.8%	11,688	-1.8%
Q4 2023	2,321	-2.5%	4.95	-0.7%	11,487	-3.2%
Annual	9,353	-0.8%	4.92	0.3%	45,972	-0.5%
Q1 2024	2,343	1.1%	4.90	0.2%	11,482	1.3%
Q2 2024	2,373	1.0%	4.93	1.0%	11,697	2.0%
Q3 2024	2,416	2.1%	4.97	0.6%	12,005	2.7%
Q4 2024	2,376	2.4%	4.94	-0.2%	11,739	2.2%
Annual	9,508	1.6%	4.94	0.4%	46,923	2.1%

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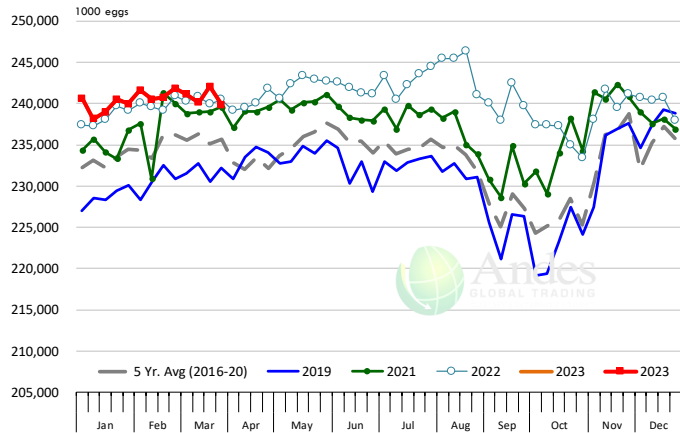
LAYERS ON 1ST OF MONTH: BROILER TYPE HATCHING. '000 Head

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



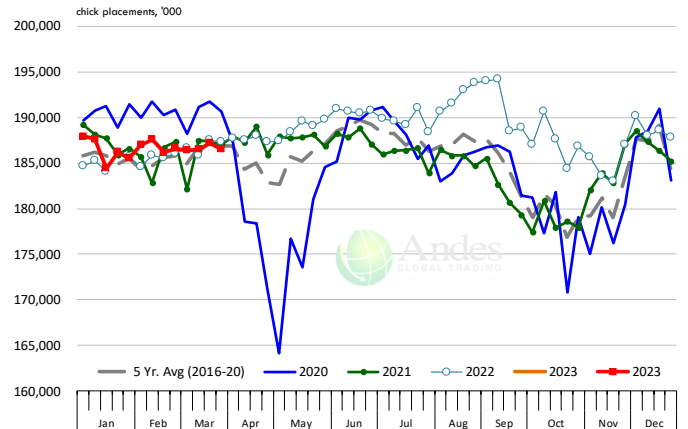
US WEEKLY BROILER EGG SETS

Source: USDA Broiler Hatchery Report



US WEEKLY BROILER CHICK PLACEMENT

Source: USDA Broiler Hatchery Report. Analysis by Steiner Consulting

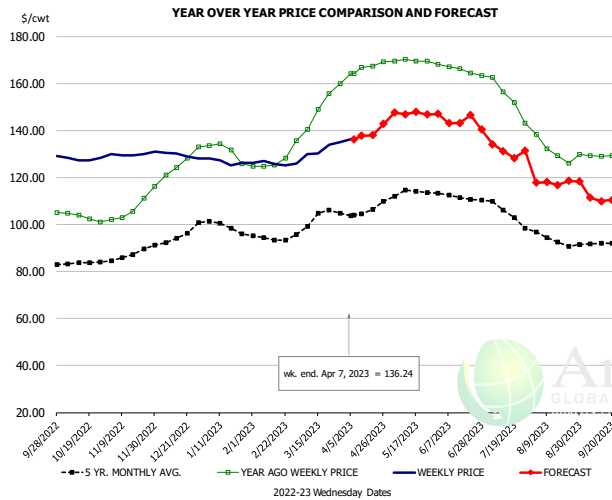


RATIO OF CHICK PLACEMENTS VS. EGG SETS (21 DAY LAG)



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BROILER, NATIONAL WHOLE BIRD PRICE, USDA

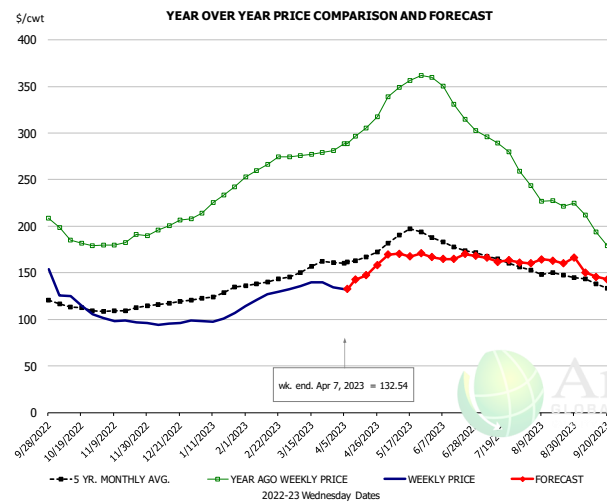


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	83.56	102.99	121.94		18.4%
Nov	86.80	105.45	124.64		18.2%
Dec	93.78	124.54	123.65		-0.7%
Jan	99.43	131.37	121.83		-7.3%
Feb	94.05	125.79	121.69		-3.3%
Mar	102.31	148.14	129.98		-12.3%
29-Mar		159.81	134.92		-15.6%
7-Apr		164.12	136.24		-17.0%
19-Apr		167.41		138.00	-17.6%
Apr	106.15	166.92		137.00	-17.9%
May	113.43	169.67		146.00	-13.9%
Jun	111.87	165.83		144.00	-13.2%
Jul	105.72	153.52		133.00	-13.4%
Aug	94.02	131.46		117.00	-11.0%
Sep	90.78	124.65		112.00	-10.2%

N.E. BROILER BREAST BONELESS-SKINLESS, USDA

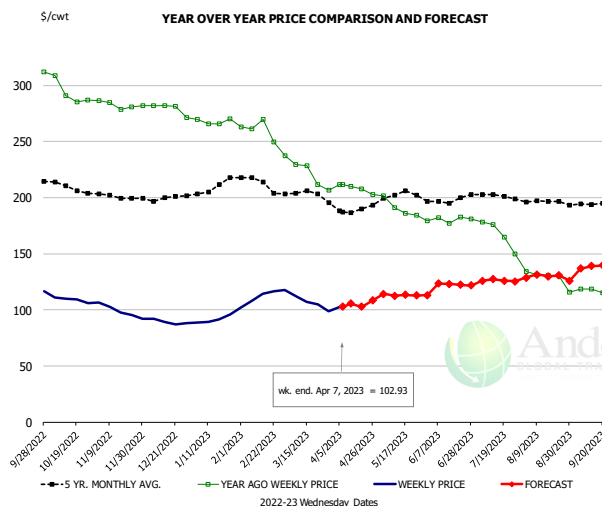


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	113.29	186.22	117.70		-36.8%
Nov	110.18	183.28	98.11		-46.5%
Dec	117.15	200.19	96.01		-52.0%
Jan	127.48	228.76	100.62		-56.0%
Feb	139.37	263.29	122.97		-53.3%
Mar	154.18	277.58	136.46		-50.8%
29-Mar		280.88	134.55		-52.1%
7-Apr		288.49	132.54		-54.1%
19-Apr		305.51		147.21	-51.8%
Apr	166.93	302.07		142.00	-53.0%
May	191.34	351.61		168.00	-52.2%
Jun	178.44	331.60		167.00	-49.6%
Jul	163.62	281.07		165.00	-41.3%
Aug	149.88	228.87		161.00	-29.7%
Sep	136.32	184.51		148.00	-19.8%

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



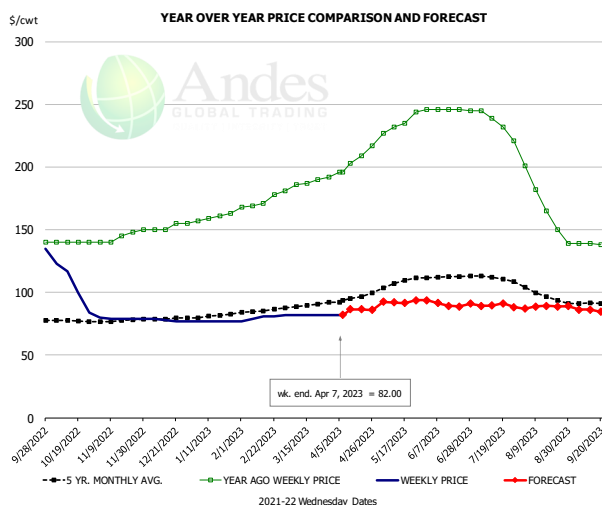
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	210.03	293.03	109.19		-62.7%
Nov	201.67	282.70	98.85		-65.0%
Dec	199.13	279.86	89.14		-68.1%
Jan	208.24	267.93	91.24		-65.9%
Feb	213.49	260.92	110.29		-57.7%
Mar	203.70	222.69	108.19		-51.4%
29-Mar		206.77	98.78		-52.2%
7-Apr		211.66	102.93		-51.4%
19-Apr		207.67		102.78	-50.5%
Apr	191.03	208.08		106.00	-49.1%
May	203.01	190.84		113.00	-40.8%
Jun	197.66	180.54		123.00	-31.9%
Jul	201.13	167.21		126.00	-24.6%
Aug	195.99	128.43		130.00	1.2%
Sep	194.49	117.28		137.00	16.8%

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

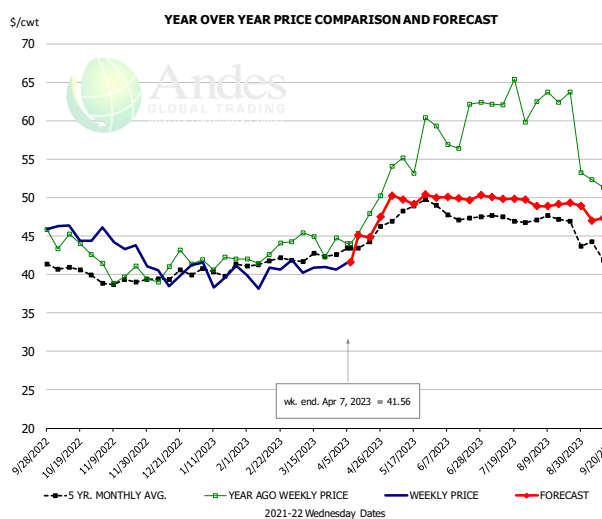


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	77.30	140.00	106.00		-24.3%
Nov	77.05	143.25	79.20		-44.7%
Dec	78.80	152.00	77.75		-48.8%
Jan	81.28	160.00	77.00		-51.9%
Feb	85.10	171.50	79.50		-53.6%
Mar	89.64	187.20	82.00		-56.2%
29-Mar		192.00	82.00		-57.3%
7-Apr		196.00	82.00		-58.2%
19-Apr		209.00		86.43	-58.6%
Apr	96.28	206.25		86.00	-58.3%
May	107.80	234.50		92.00	-60.8%
Jun	112.17	245.80		91.00	-63.0%
Jul	111.17	234.25		90.00	-61.6%
Aug	97.40	167.40		88.00	-47.4%
Sep	91.07	137.75		86.00	-37.6%

N.E. Broiler Drumsticks, USDA

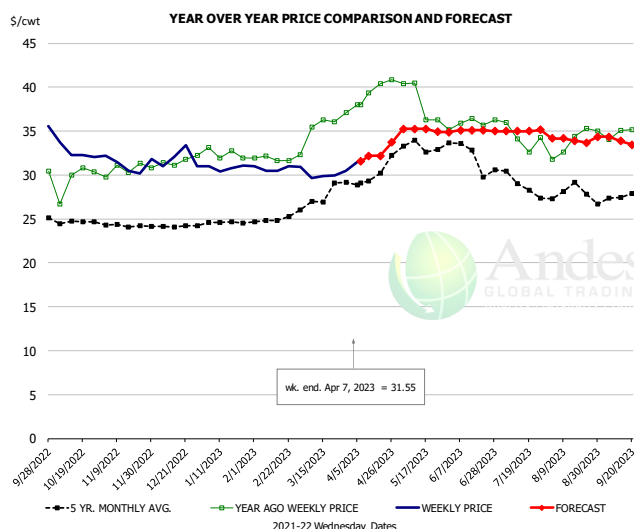


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	40.67	43.80	45.36		3.6%
Nov	39.02	40.24	43.69		8.6%
Dec	39.78	40.78	40.03		-1.8%
Jan	40.39	41.70	40.15		-3.7%
Feb	41.55	42.54	39.88		-6.3%
Mar	42.15	44.30	40.91		-7.7%
29-Mar		44.73	40.64		-9.1%
7-Apr		44.03	41.56		-5.6%
19-Apr		47.88		44.81	-6.4%
Apr	44.03	46.88		45.00	-4.0%
May	48.45	55.70		50.00	-10.2%
Jun	47.89	59.42		50.00	-15.9%
Jul	47.21	62.36		50.00	-19.8%
Aug	46.84	61.10		49.00	-19.8%
Sep	42.60	49.02		47.00	-4.1%

MSC 15-20% , National, Fresh, USDA



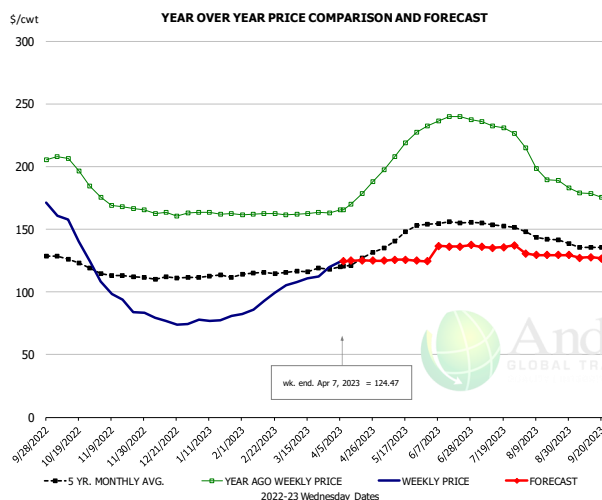
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	24.66	29.48	32.58		10.5%
Nov	24.33	30.62	31.22		2.0%
Dec	24.14	31.47	31.88		1.3%
Jan	24.55	32.45	30.81		-5.0%
Feb	24.82	31.87	30.74		-3.5%
Mar	27.57	35.43	30.16		-14.9%
29-Mar		37.10	30.46		-17.9%
7-Apr		38.01	31.55		-17.0%
19-Apr		40.37		32.19	-20.3%
Apr	30.11	39.65		32.00	-19.3%
May	33.18	38.37		35.00	-8.8%
Jun	32.10	35.89		35.00	-2.5%
Jul	28.88	34.23		35.00	2.3%
Aug	28.19	33.81		34.00	0.6%
Sep	27.37	34.93		34.00	-2.7%

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B/S BROILER THIGHS, USDA

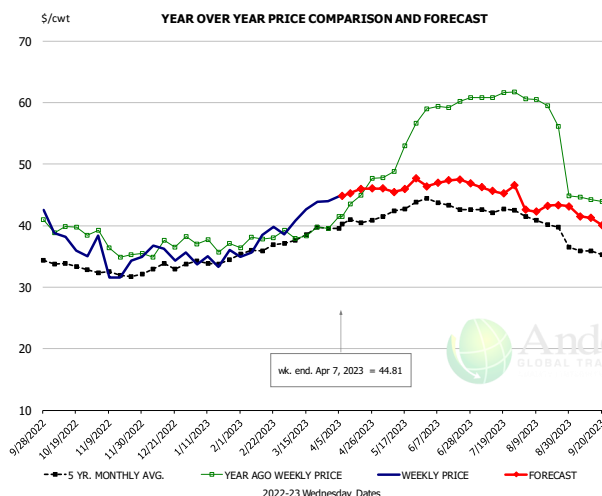


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	125.49	198.82	145.90		-26.6%
Nov	113.62	169.64	93.56		-44.8%
Dec	111.13	162.94	76.19		-53.2%
Jan	112.35	162.76	78.27		-51.9%
Feb	114.86	162.05	90.23		-44.3%
Mar	117.18	162.43	111.16		-31.6%
29-Mar		162.73	119.73		-26.4%
7-Apr		165.55	124.47		-24.8%
19-Apr		165.55		125.12	-24.4%
Apr	124.94	175.57		124.00	-29.4%
May	144.07	212.89		125.00	-41.3%
Jun	155.33	237.26		136.00	-42.7%
Jul	153.37	231.39		136.00	-41.2%
Aug	143.21	194.92		130.00	-33.3%
Sep	135.55	176.11		127.00	-27.9%

N.E. BROILER LEG QUARTERS, USDA

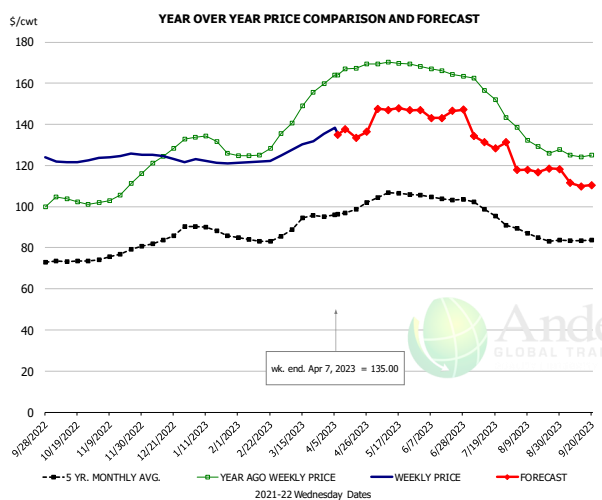


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	33.62	39.25	36.99		-5.8%
Nov	32.12	36.45	34.15		-6.3%
Dec	33.10	36.52	35.75		-2.1%
Jan	33.99	36.87	34.50		-6.4%
Feb	36.05	37.62	37.24		-1.0%
Mar	38.42	38.97	41.98		7.7%
29-Mar		39.57	44.00		11.2%
7-Apr		41.50	44.81		8.0%
19-Apr		44.97		45.98	2.2%
Apr	40.61	44.41		45.00	1.3%
May	42.51	51.58		46.00	-10.8%
Jun	43.59	59.71		48.00	-19.6%
Jul	42.62	61.25		46.00	-24.9%
Aug	40.09	56.34		43.00	-23.7%
Sep	35.80	43.82		41.00	-6.4%

WOGS, 3 and Up, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	73.81	102.99	121.94		18.4%
Nov	76.37	105.45	124.64		18.2%
Dec	83.36	124.54	123.65		-0.7%
Jan	88.85	131.37	121.83		-7.3%
Feb	83.75	125.79	121.69		-3.3%
Mar	92.01	148.14	129.98		-12.3%
29-Mar		159.81	135.40		-15.3%
7-Apr		164.12	135.00		-17.7%
19-Apr		167.41		133.52	-20.2%
Apr	98.00	166.92		137.00	-17.9%
May	105.70	169.67		146.00	-13.9%
Jun	104.13	165.83		144.00	-13.2%
Jul	100.57	164.69		133.00	-19.2%
Aug	86.34	130.69		117.00	-10.5%
Sep	83.26	124.65		112.00	-10.2%

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Turkey Market - Supply Situation & Outlook

Weekly Turkey Production Statistics

Source: USDA

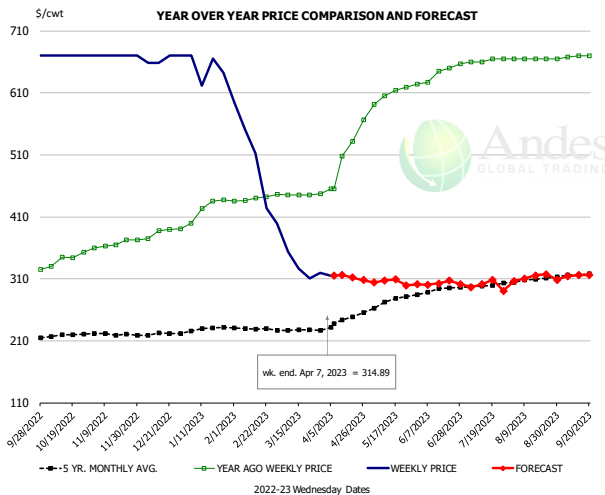
		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	2-Apr-22	3.841		32.77		100.7	
Last Week	1-Apr-23	4.042	5.2%	31.41	-4.2%	102.1	1.4%
Prev. Week	25-Mar-23	3.762		31.45		95.1	
Last Week	1-Apr-23	4.042	7.4%	31.41	-0.1%	102.1	7.3%
YTD Last Year	2-Apr-22	49.2		26.64		1,312	
YTD This Year	1-Apr-23	48.3	-2.0%	25.84	-3.0%	1,247	-5.0%

Quarterly History + Forecasts

Q1 2022	51,920		26.46		1,374	
Q2 2022	51,375		24.82		1,275	
Q3 2022	51,562		24.51		1,264	
Q4 2022	53,368		24.47		1,306	
Annual	208,225	Y/Y % CH.	25.06	Y/Y % CH.	5,218	Y/Y % CH.
Q1 2023	51,608	-0.6%	26.06	-1.5%	1,345	-2.1%
Q2 2023	52,659	2.5%	25.22	1.6%	1,328	4.1%
Q3 2023	54,563	5.8%	25.00	2.0%	1,364	7.9%
Q4 2023	55,503	4.0%	25.00	2.2%	1,388	6.3%
Annual	214,334	2.9%	25.32	1.0%	5,425	4.0%
Q1 2024	52,176	1.1%	26.24	0.7%	1,369	1.8%
Q2 2024	53,397	1.4%	25.42	0.8%	1,358	2.2%
Q3 2024	55,983	2.6%	25.17	0.7%	1,409	3.3%
Q4 2024	56,666	2.1%	25.18	0.7%	1,427	2.8%
Annual	218,222	1.8%	25.50	0.7%	5,563	2.5%

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BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH, USDA

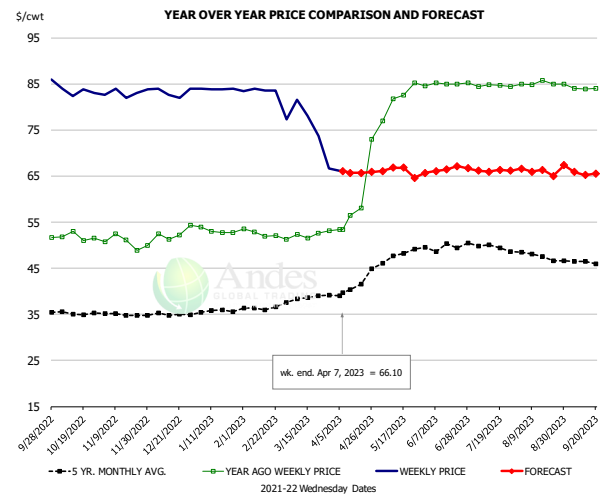


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	219.02	342.89	670.10		95.4%
Nov	220.82	365.13	670.00		83.5%
Dec	220.94	383.07	664.00		73.3%
Jan	229.21	424.04	649.89		53.3%
Feb	229.66	438.61	520.33		18.6%
Mar	227.31	445.67	342.00		-23.3%
29-Mar		447.08	320.00		-28.4%
7-Apr		455.56	314.89		-30.9%
19-Apr		531.56		311.70	-41.4%
Apr	243.81	515.46		315.00	-38.9%
May	273.47	607.23		305.00	-49.8%
Jun	291.47	640.36		300.00	-53.2%
Jul	299.39	662.51		300.00	-54.7%
Aug	308.02	665.00		310.00	-53.4%
Sep	316.47	669.38		315.00	-52.9%

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

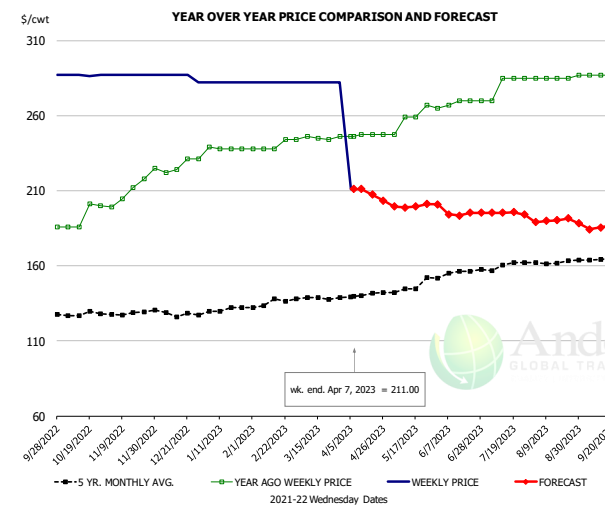


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	35.25	51.84	83.29		60.7%
Nov	34.98	50.86	83.08		63.4%
Dec	35.06	52.10	83.15		59.6%
Jan	35.56	53.15	83.92		57.9%
Feb	36.33	52.62	83.61		58.9%
Mar	38.53	52.20	75.46		44.6%
29-Mar		53.20	66.63		25.2%
7-Apr		53.40	66.10		23.8%
19-Apr		58.00		65.66	13.2%
Apr	41.36	60.21		66.00	9.6%
May	47.76	81.62		66.00	-19.1%
Jun	49.56	85.02		66.00	-22.4%
Jul	49.76	84.56		66.00	-21.9%
Aug	47.77	85.11		66.00	-22.5%
Sep	46.28	84.46		66.00	-21.9%

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



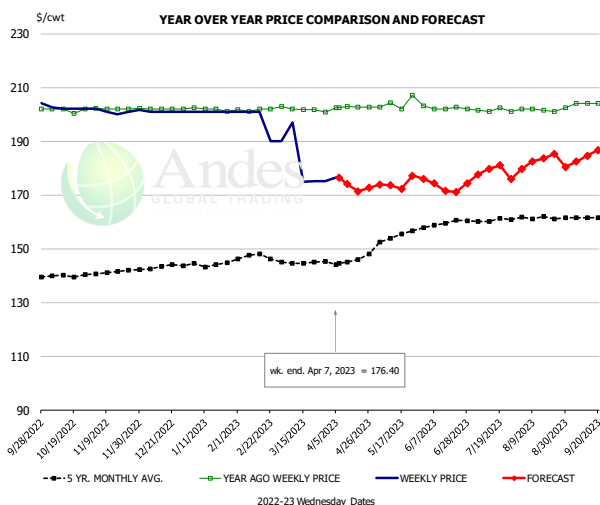
PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	127.68	193.31	286.83		48.4%
Nov	128.39	208.39	287.00		37.7%
Dec	128.62	226.60	285.75		26.1%
Jan	130.41	238.24	282.00		18.4%
Feb	134.99	239.50	282.00		17.7%
Mar	138.45	244.98	282.00		15.1%
29-Mar		246.00	282.00		14.6%
7-Apr		246.00	211.00		-14.2%
19-Apr		247.41		207.39	-16.2%
Apr	140.61	247.06		211.00	-14.6%
May	145.91	258.10		200.00	-22.5%
Jun	155.08	268.40		195.00	-27.3%
Jul	160.33	281.25		195.00	-30.7%
Aug	162.10	285.40		190.00	-33.4%
Sep	164.08	287.00		185.00	-35.5%

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TURKEY THIGH, FRESH, USDA

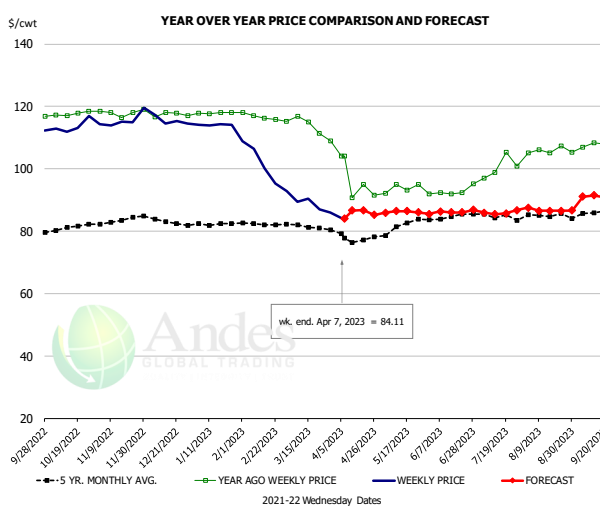


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	139.76	201.58	202.17		0.3%
Nov	141.16	202.06	201.11		-0.5%
Dec	143.04	202.03	201.00		-0.5%
Jan	144.01	201.83	201.00		-0.4%
Feb	147.00	201.71	198.25		-1.7%
Mar	145.25	201.85	182.40		-9.6%
29-Mar		200.75	175.00		-12.8%
7-Apr		202.54	176.40		-12.9%
19-Apr		202.54		171.28	-15.4%
Apr	145.73	202.72		175.00	-13.7%
May	154.05	204.01		174.00	-14.7%
Jun	159.23	202.38		174.00	-14.0%
Jul	160.63	201.55		179.00	-11.2%
Aug	161.42	201.79		182.00	-9.8%
Sep	161.58	204.05		184.00	-9.8%

DRUMSTICKS, TOM, FROZEN, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Oct	80.89	117.64	113.68		-3.4%
Nov	83.29	117.79	115.54		-1.9%
Dec	83.53	117.69	115.41		-1.9%
Jan	82.38	117.85	114.07		-3.2%
Feb	82.32	116.79	102.69		-12.1%
Mar	81.45	113.51	89.10		-21.5%
29-Mar		109.04	86.00		-21.1%
7-Apr		104.00	84.11		-19.1%
19-Apr		94.89		86.78	-8.5%
Apr	77.50	95.31		86.00	-9.8%
May	81.38	93.84		86.00	-8.4%
Jun	84.55	92.79		86.00	-7.3%
Jul	85.14	100.48		86.00	-14.4%
Aug	85.00	105.74		87.00	-17.7%
Sep	86.13	108.89		91.00	-16.4%

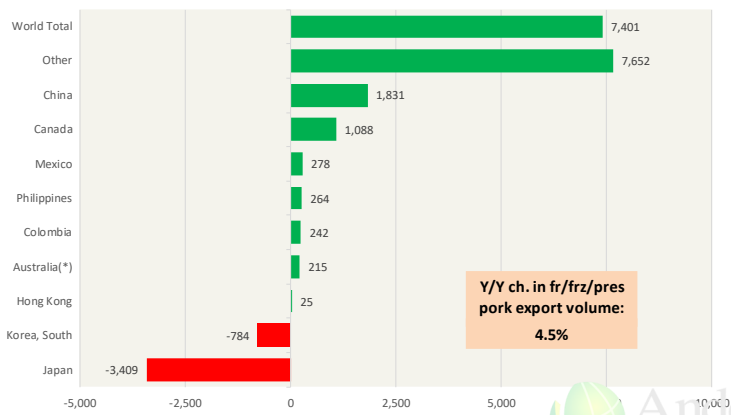
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Special Monthly Update - Pork Exports

Y/Y Ch. in Feb. 23 vs. Feb 22 US Fr, Frz & Pres Pork Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting

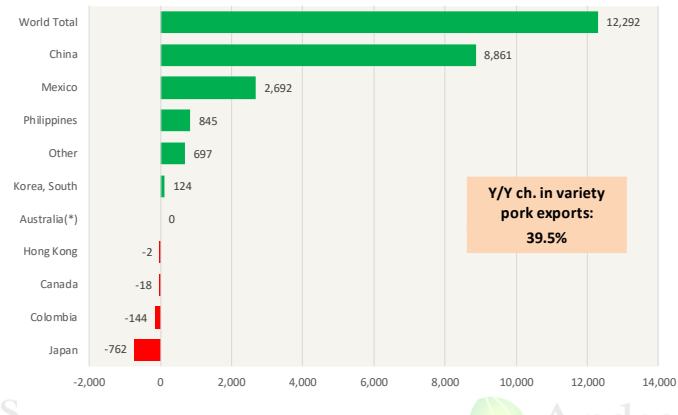
Units: Metric Tons



Y/Y Ch. in Feb. 23 vs. Feb 22 US Pork Variety Meat Exports

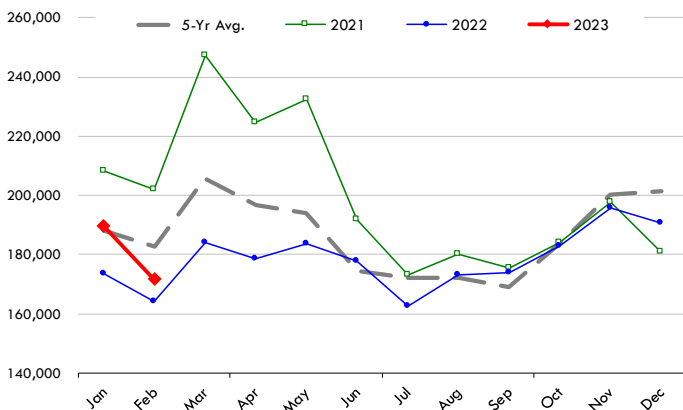
Source: USDA/FAS

Units: Metric Tons



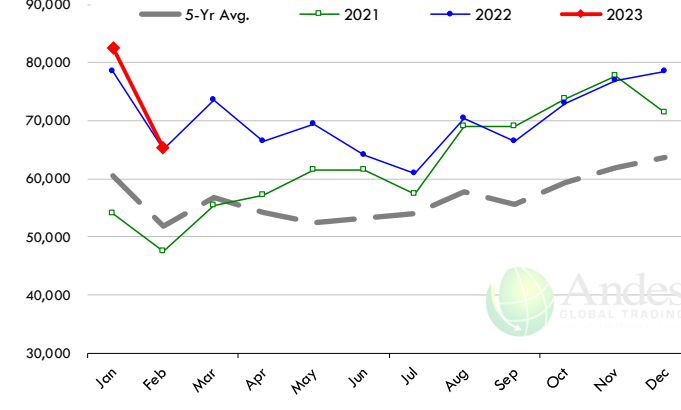
Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



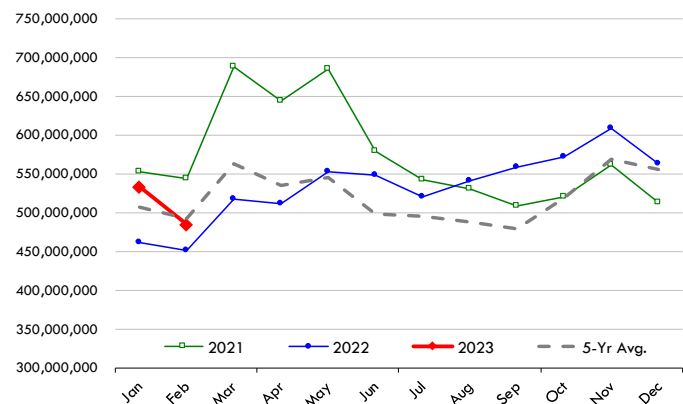
Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



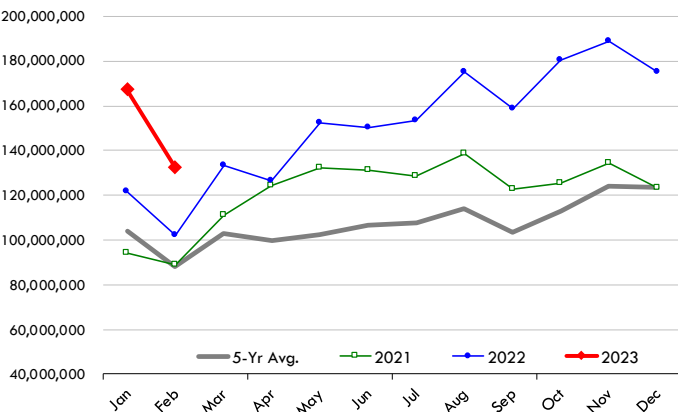
\$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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



\$ Value of US Exports of Fr/Frz/Cooked Pork: Mexico

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



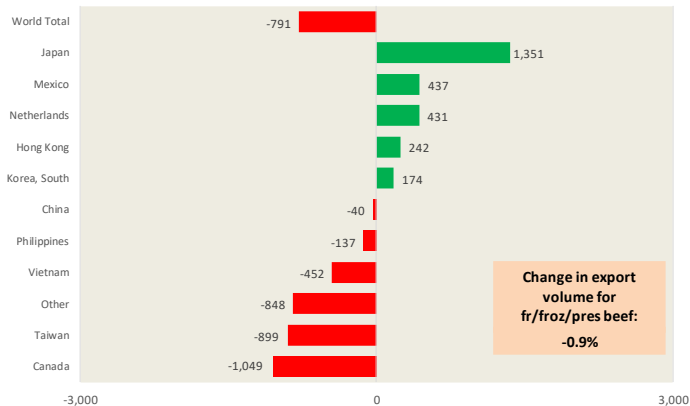
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Special Monthly Update - Beef Exports

Y/Y Ch. in Feb. 23 vs. Feb 22 US Beef and Veal Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting

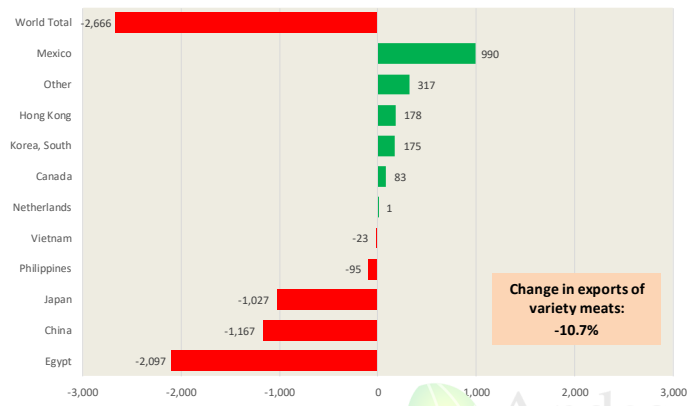
Unit: Metric Ton



Y/Y Ch. in Feb. 23 vs. Feb 22 US Beef Variety Meat Exports

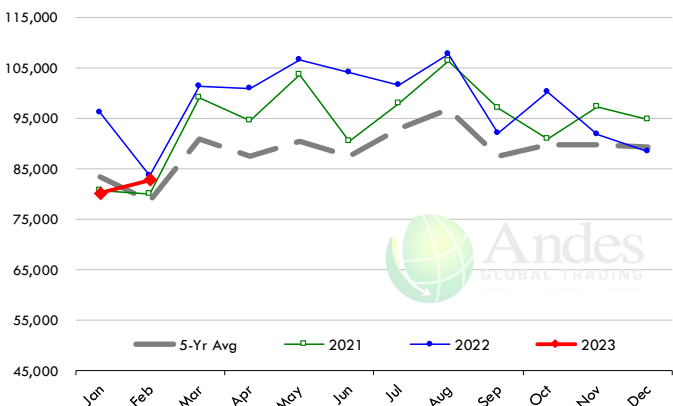
Source: USDA/FAS. Analysis by Steiner Consulting

Unit: Metric Ton



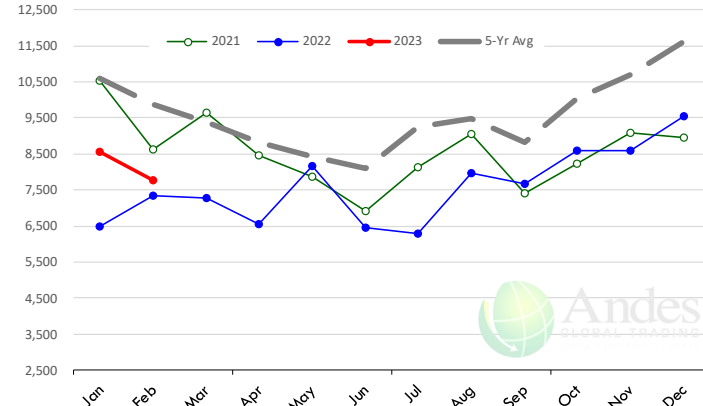
Quantity of US Exports of Fr/Frz/Pres Beef & Veal: World Total

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



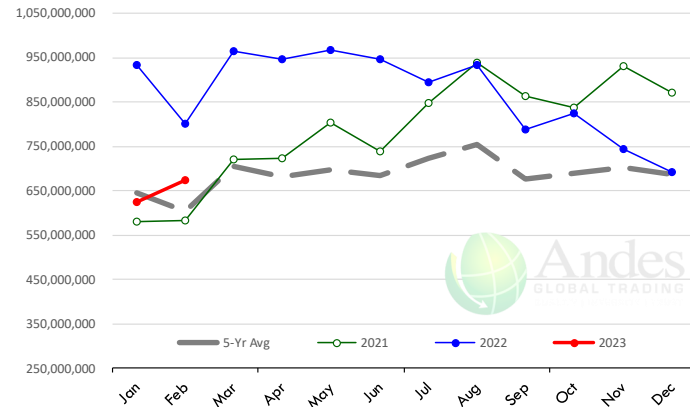
Quantity of US Exports of Fr/Frz/Pres Beef: Mexico

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



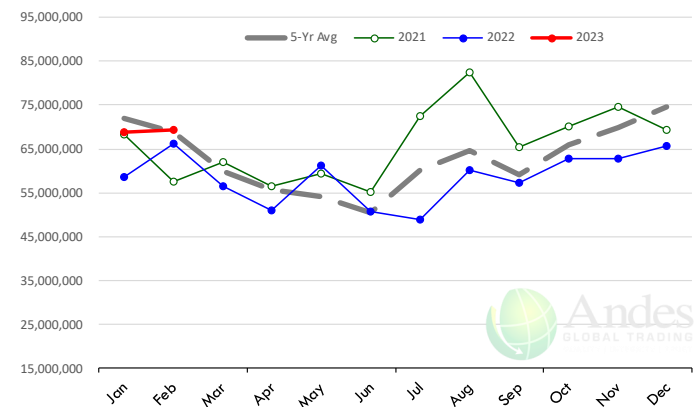
\$ Value of US Exports of Fr/Frz/Pres Beef: World Total

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



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

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



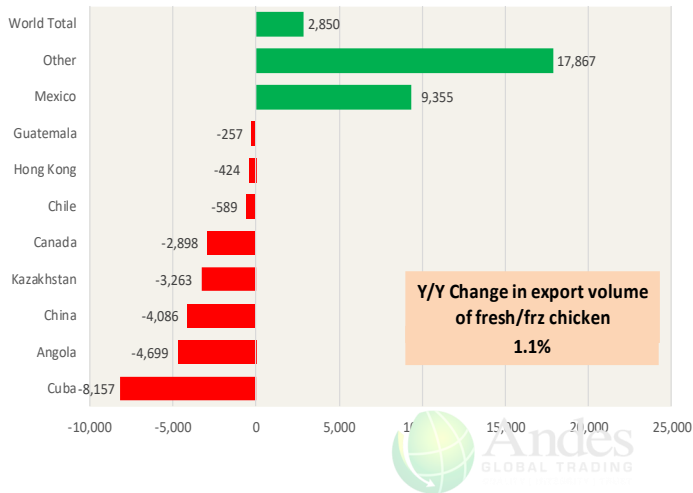
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Special Monthly Update - Chicken Exports

Y/Y Ch. in Feb. 23 vs. Feb 22 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS. Analysis by Steiner Consulting

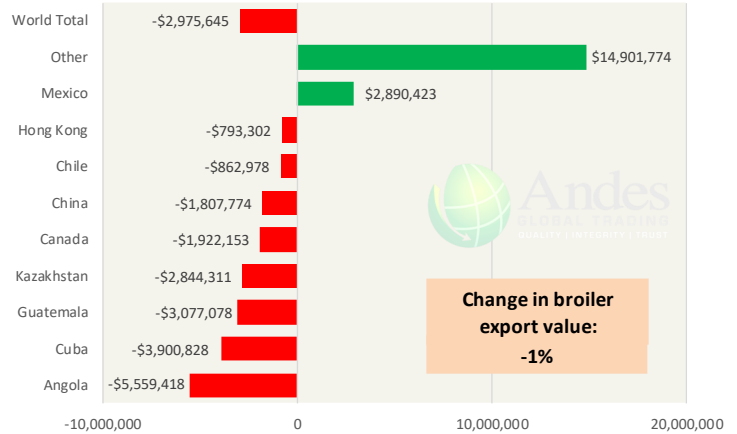
Units: Metric Tons



Y/Y Ch. in Feb. 23 vs. Feb 22 US Broiler Export Value (\$)

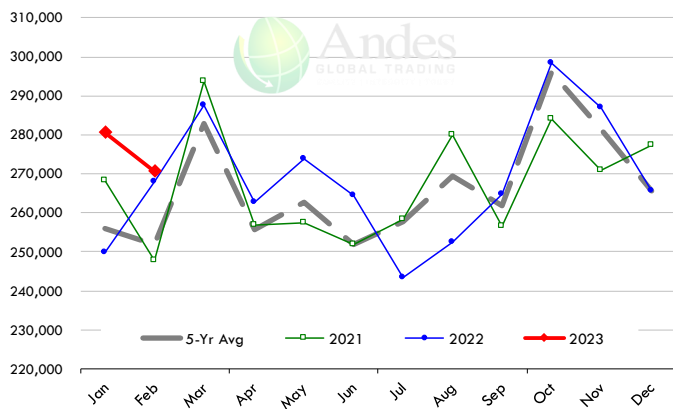
Source: USDA/FAS

Units: US \$



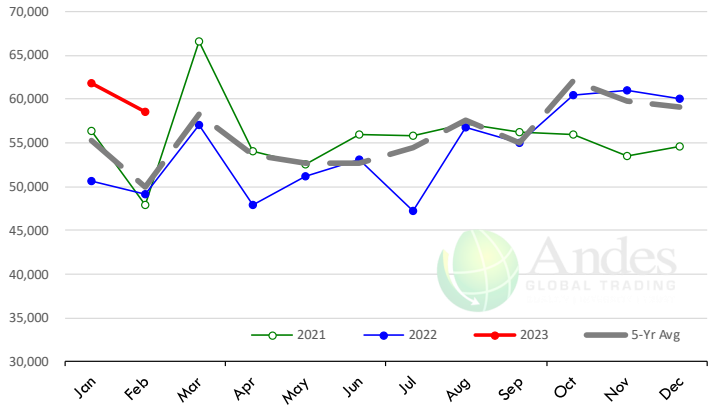
Quantity of US Exports of Fr/Frz Chicken: World Total

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



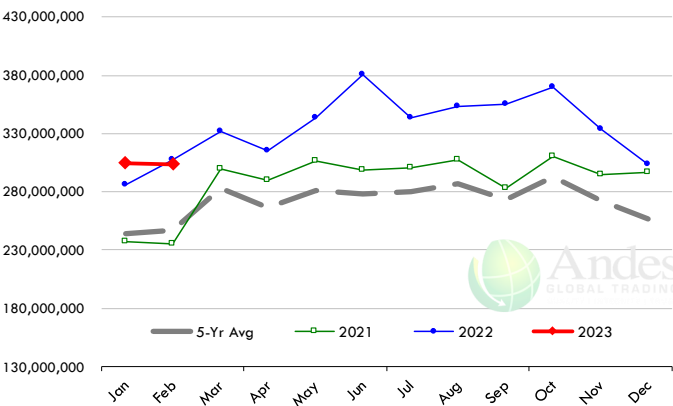
Quantity of US Exports of Fr/Frz Chicken: Mexico

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



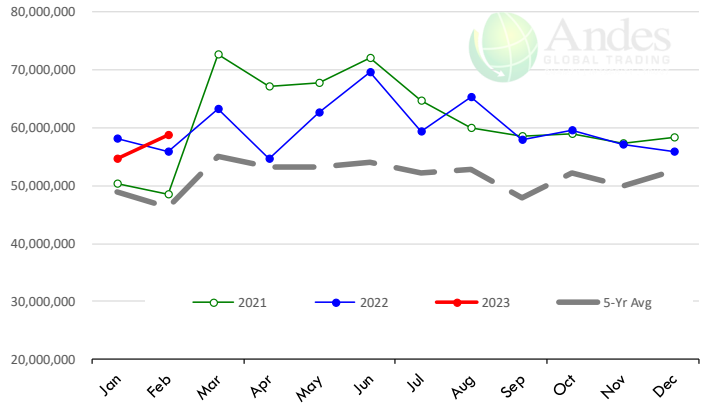
\$ Value of US Exports of Fr/Frz Chicken: World Total

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



\$ Value of US Exports of Fr/Frz Chicken: Mexico

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

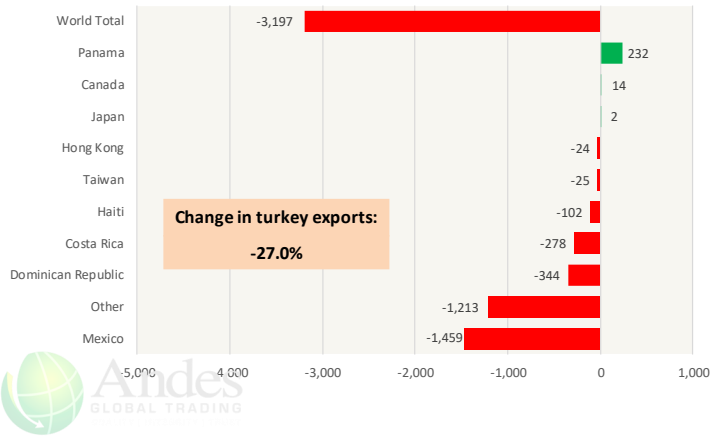


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Special Monthly Update - Turkey Exports

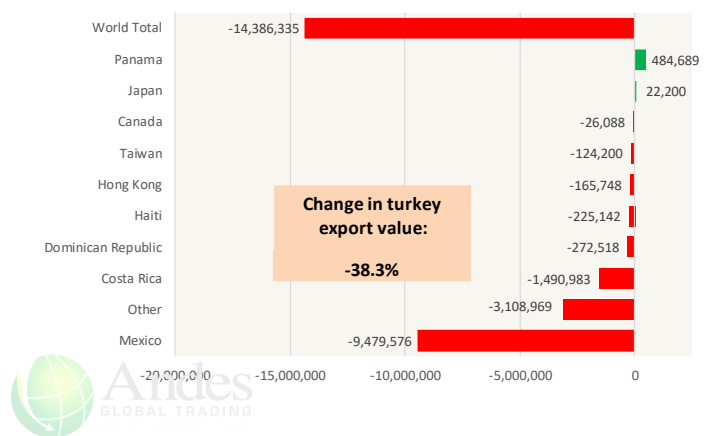
Y/Y Ch. in Feb. 23 vs. Feb 22 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



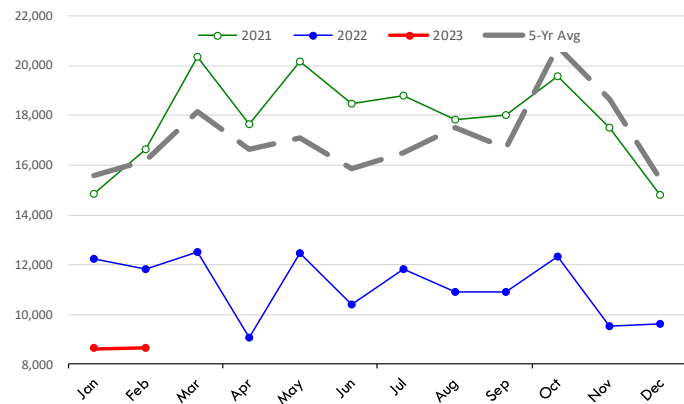
Y/Y Ch. in Feb. 23 vs. Feb 22 US Turkey Export Value (\$)

Source: USDA/FAS Units: US Dollars



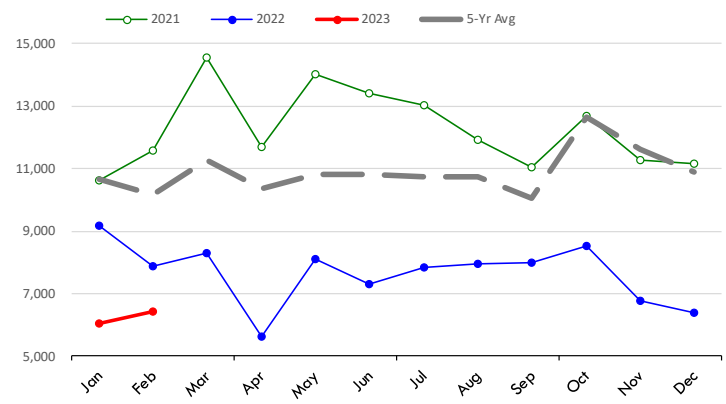
Quantity of US Exports of Fr/Frz Turkey: World Total

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



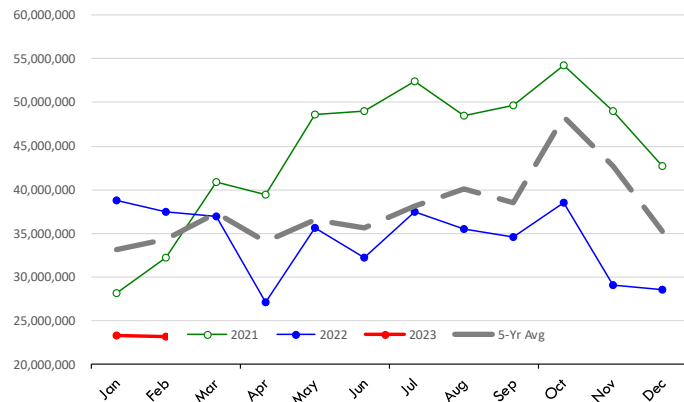
Quantity of US Exports of Fr/Frz Turkey: Mexico

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



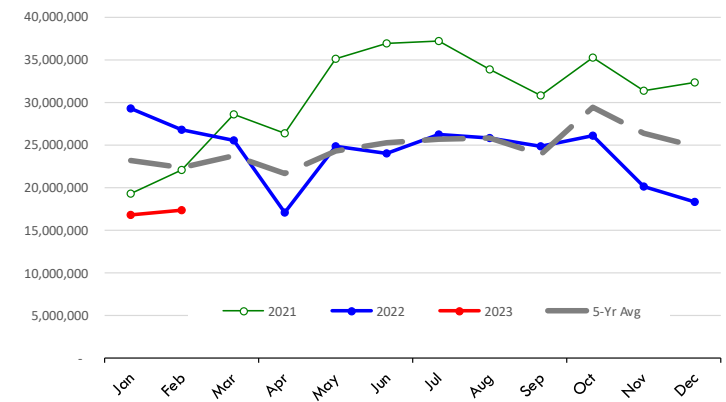
\$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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



\$ Value of US Exports of Fr/Frz Turkey: Mexico

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



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Quarterly Hog Report Update

USDA HOGS AND PIGS REPORT: MARCH 1, 2023						Urner Barry Survey ANALYST PRE-REPORT ESTIMATES		
CATEGORY	2021	2022	2023	2023 AS % OF	2023 AS % OF	Range	Avg.	USDA vs. Est.
				2021	2022			
ALL HOGS AND PIGS	73,933	72,689	72,860	98.5%	100.2%	98.6 - 101.4	100.3	-0.1
KEPT FOR BREEDING	6,215	6,098	6,127	98.6%	100.5%	100.0 - 101.0	100.6	-0.1
KEPT FOR MARKET	67,718	66,591	66,734	98.5%	100.2%	98.4 - 101.5	100.3	-0.1
UNDER 50 POUNDS	20,238	20,105	20,059	99.1%	99.8%	98.5 - 102.2	100.7	-0.9
50-119 POUNDS	19,138	19,030	18,975	99.1%	99.7%	98.5 - 101.5	100.3	-0.6
120-179 POUNDS	15,375	14,988	14,973	97.4%	99.9%	98.3 - 101.8	99.6	0.3
180 POUNDS AND OVER	12,966	12,468	12,727	98.2%	102.1%	98.3 - 102.0	100.5	1.6
<u>SOW FARROWINGS</u>								
DEC - FEB	2,929	2,919	2,910	99.4%	99.7%	100.2 - 101.0	100.7	-1.0
MAR - MAY ¹	3,034	2,967	2,930	96.6%	98.8%	100.1 - 100.7	100.2	-1.4
DEC - MAY ^{2,3}	5,964	5,886	5,840	97.9%	99.2%			
JUN - AUG ¹	3,050	3,062	2,973	97.5%	97.1%	99.4 - 101.7	100.4	-3.3
SEP - NOV	3,049	3,052						
JUN - NOV ³	6,098	6,114						
<u>PIG CROP</u>								
DEC - FEB	32,059	31,947	32,058	100.0%	100.3%	100.5 - 102.0	101.2	-0.9
MAR - MAY	33,233	32,635						
DEC - MAY ³	65,292	64,582						
JUN - AUG	33,944	34,096						
SEP - NOV	34,123	34,231						
JUN - NOV ³	68,067	68,326						
<u>PIGS PER LITTER</u>								
DEC - FEB	10.94	10.95	11.02	100.7%	100.6%	100.0 - 101.0	100.5	0.1
MAR - MAY	10.95	11.00						
DEC - MAY	10.95	10.97						
JUN - AUG	11.13	11.13						
SEP - NOV	11.19	11.22						
JUN - NOV	11.16	11.18						

1. Intentions for 2023

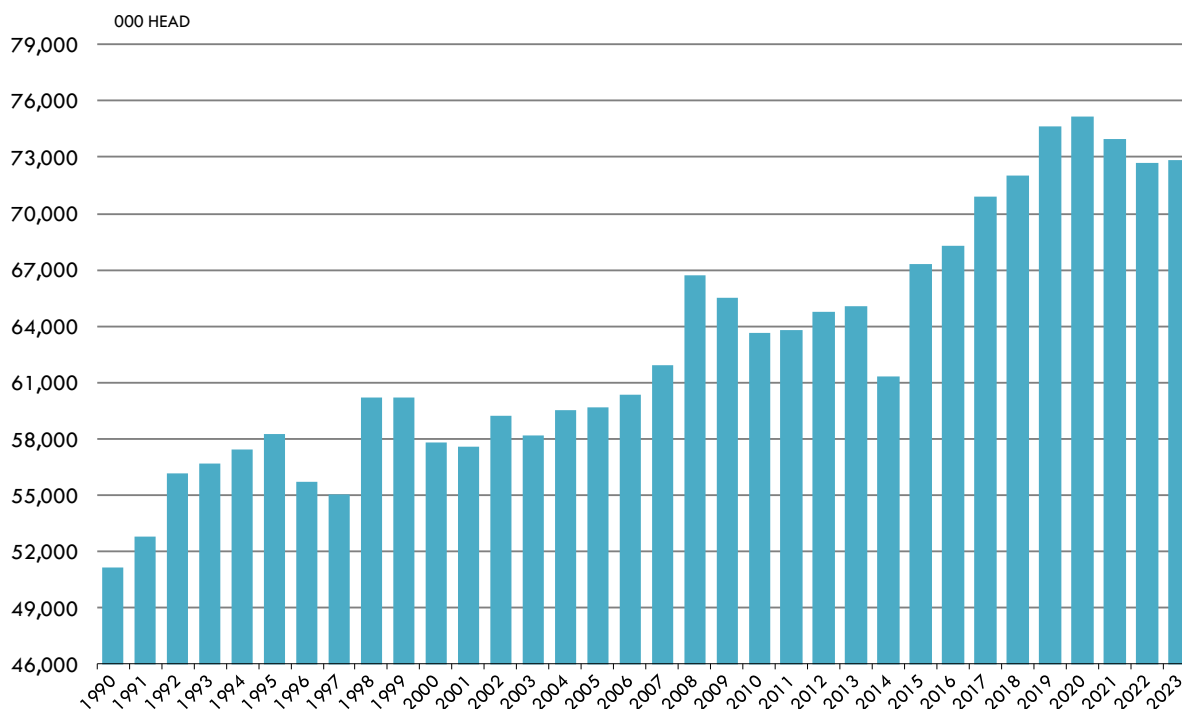
2. Actual farrowings for December 2022-February 2023 plus intentions for March-May 2023

3. May not add due to rounding

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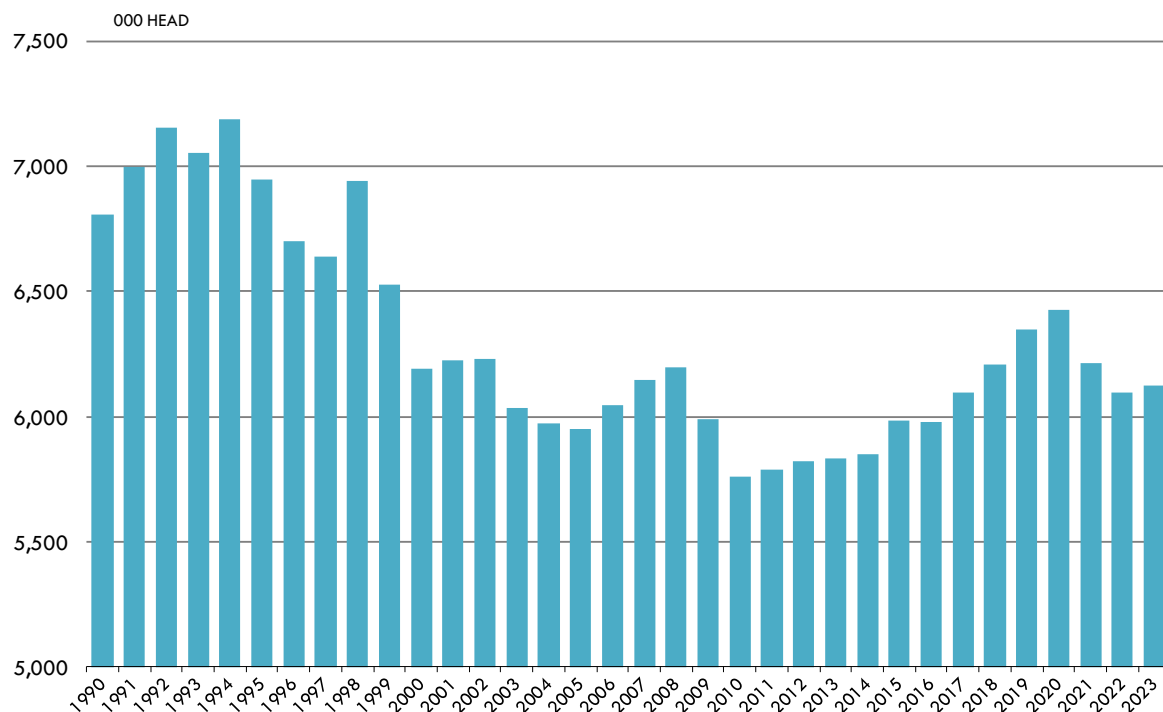
March 1 Inventory of All Hogs and Pigs. 1990 - 2023

Source: USDA



March 1 Inventory of Hogs Kept for Breeding. 1990 - 2023

Source: USDA-NASS

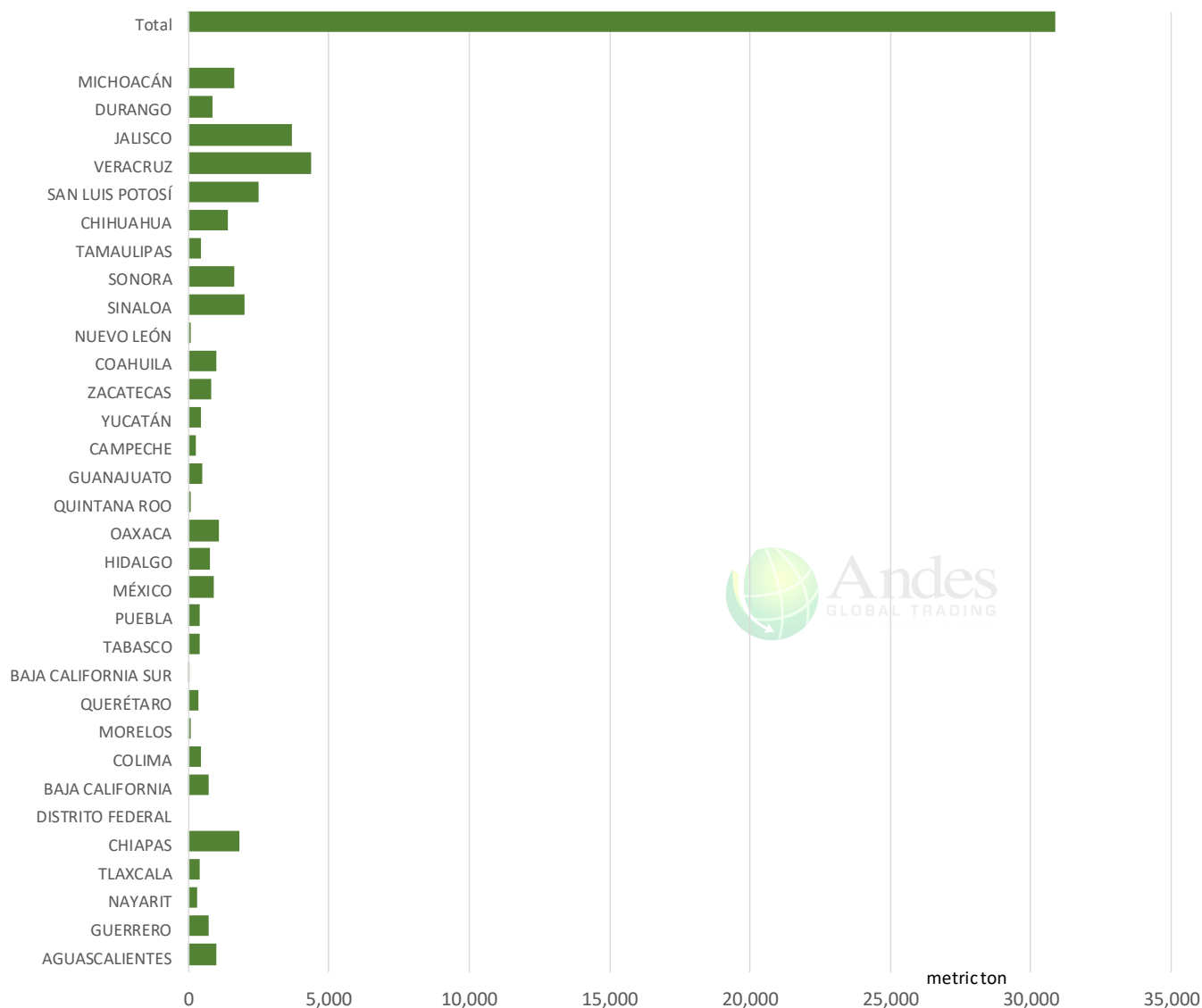


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Mexico Beef Production

CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. February 2023 VS. February 2022



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Mexico Pork Prices

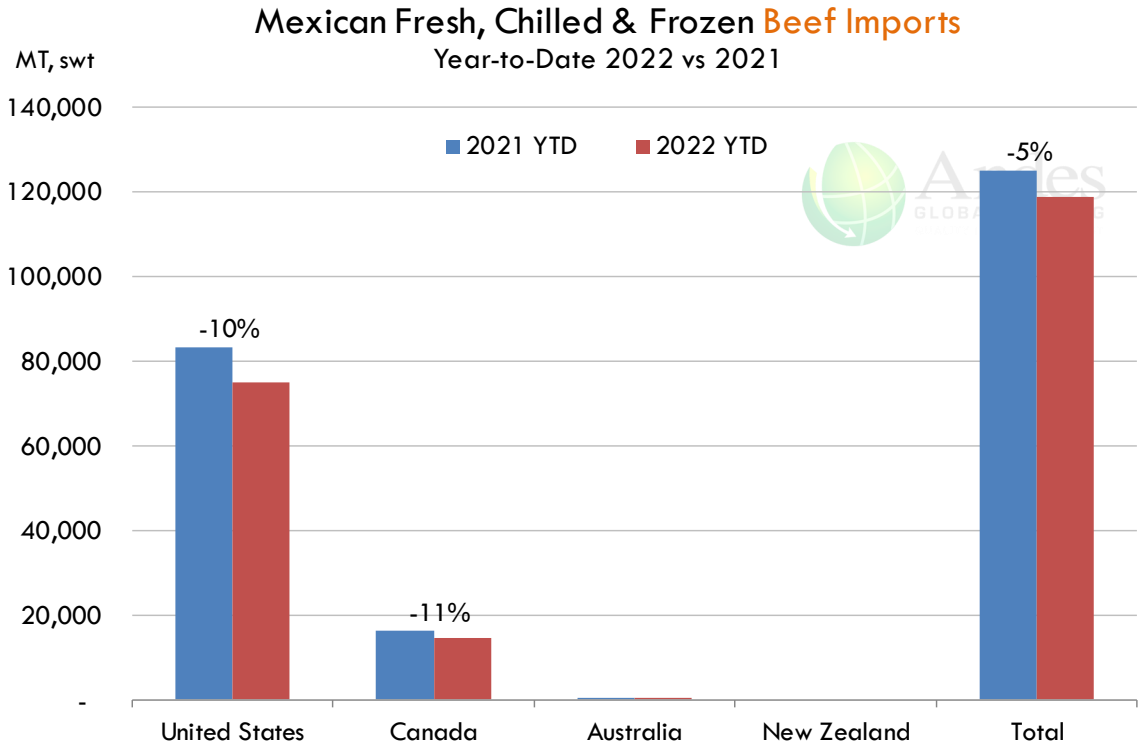
Precio Promedio Semanal de Cerdo en Obrador en Mexico

W/E:	Distrito Federal y Zona Metropolitana			Nuevo Leon		
4/7/2023	Ultimo	Anterior	Cambio	Ultimo	Anterior	Cambio
Peso / 1 USD	20.52	20.44		20.52	20.44	
	USD/KG	USD/KG		USD/KG	USD/KG	
Pie LAB Rastro	1.54	1.64	-0.10			
Carne en Canal	2.75	2.89	-0.13	2.41	2.42	-0.01
Cabeza	2.00	1.81	0.19	1.73	1.74	-0.01
Cabeza de lomo	3.85	3.91	-0.06	3.95	3.96	-0.02
Capote	3.17	3.13	0.04	2.92	2.94	-0.01
Carrillera	3.39	3.62	-0.23	3.41	3.42	-0.01
Chemis						
Chuleta ahumada	3.17	3.23	-0.06	3.65	3.67	-0.01
Codillo	2.10	2.10	-0.01	2.10	2.10	-0.01
Cuero	1.88	1.91	-0.03	1.61	1.61	-0.01
Entrecot americano	3.17	3.18	-0.01	3.70	3.72	-0.01
Espaldilla	3.12	3.13	-0.01	3.15	3.17	-0.01
Espinazo	2.68	2.69	-0.01	1.24	1.25	0.00
Filete	4.29	4.60	-0.31			
Grasa	1.71	1.71	-0.01	1.95	1.96	-0.01
Hueso	0.37	0.32	0.05	0.17	0.17	0.00
Hueso americano	1.66	1.66	-0.01			
Jamón	3.80	3.84	-0.04			
Lengua	4.02	3.91	0.11			
Lomo	3.83	2.32	1.50	4.26	4.28	-0.02
Manteca en lata	2.05	2.03	0.02	2.19	2.62	-0.42
Manteca en tambo	2.05	1.98	0.07	2.61	2.62	-0.01
Mascara	2.10	1.86	0.24			
Papada	2.88	2.89	-0.01	2.68	2.69	-0.01
Patas	1.27	1.27	0.00			
Pecho	3.63	3.74	-0.11			
Pernil	3.02	3.06	-0.04	2.83	2.84	-0.01
Pulpa de espaldilla	3.34	3.35	-0.01	3.87	3.89	-0.02
Retazo	2.56	2.64	-0.08			
Retazo de cabeza	2.56	2.20	0.36			
Sesos	4.75	5.14	-0.39			
Tocino	4.07	4.16	-0.09	5.36	5.36	0.00
Varilla	0.39	0.39	0.00			

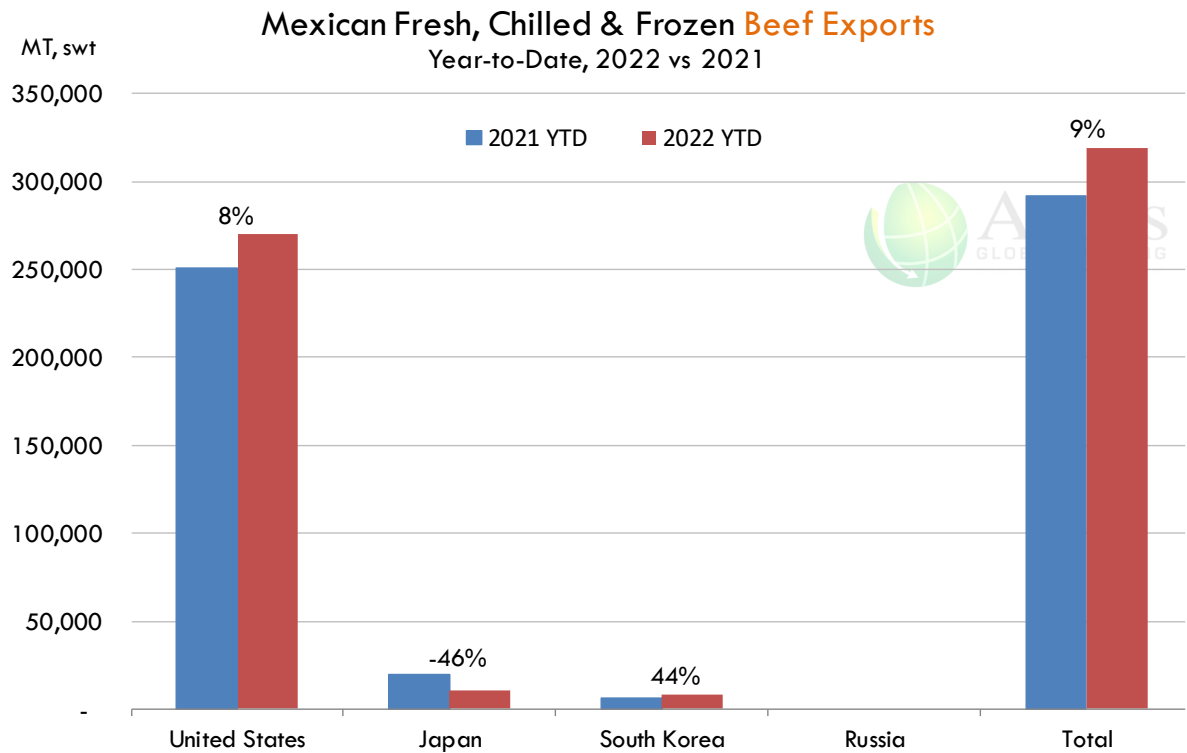
Fuente: SNIIM

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Mexico Beef Imports



Mexico Beef Exports

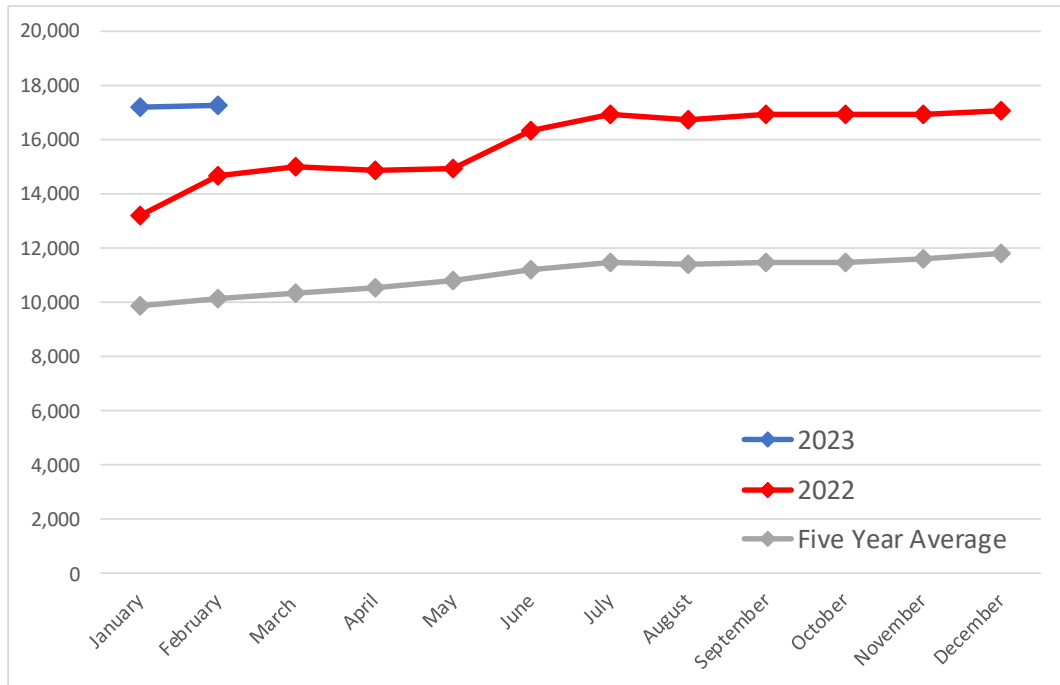


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Colombia Meat Price Reference

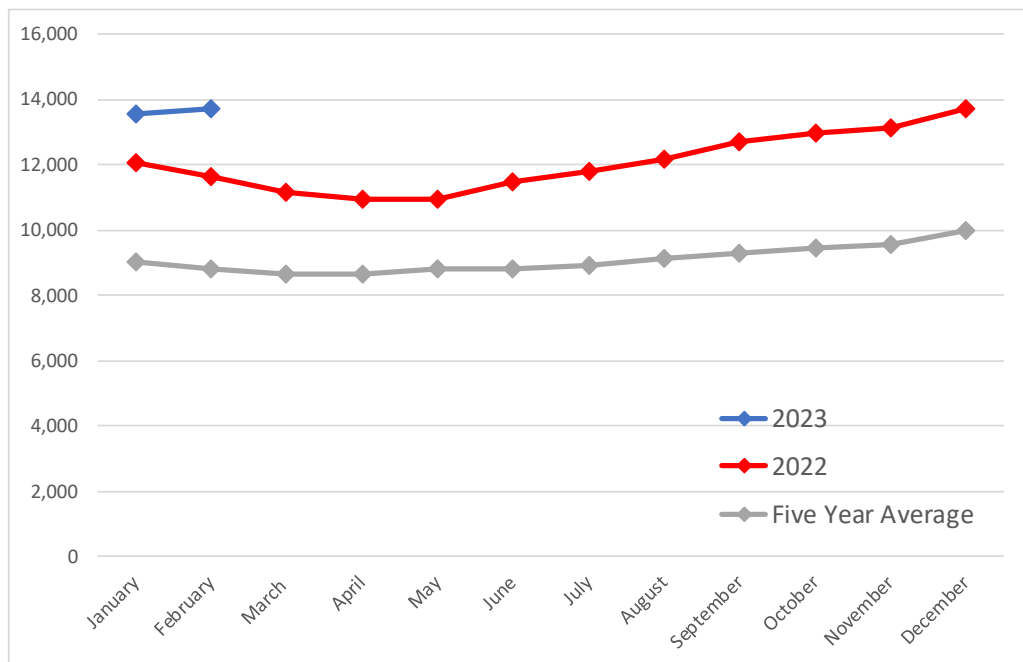
Beef Carcass Prices

Source: Dane Units: COP/KG



Pork Carcass Prices

Source: Dane Units: COP/KG



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Colombia Meat Price Reference

	2/1/2023	1/1/2023	2/1/2022	M/M % Change	Y/Y % Change
	COP/KG	COP/KG	COP/KG		
Alas de pollo con costillar	8,516	8,462	7,000	0.6%	21.7%
Alas de pollo sin costillar	10,169	10,251	8,948	-0.8%	13.7%
Carne de cerdo en canal	13,691	13,560	11,626	1.0%	17.8%
Carne de cerdo, brazo con hueso	17,381	17,438	14,796	-0.3%	17.5%
Carne de cerdo, brazo sin hueso	20,256	20,234	17,334	0.1%	16.9%
Carne de cerdo, cabeza de lomo	19,749	19,899	16,210	-0.8%	21.8%
Carne de cerdo, costilla	20,293	20,218	17,263	0.4%	17.5%
Carne de cerdo, espinazo	11,922	12,041	10,310	-1.0%	15.6%
Carne de cerdo, lomo con hueso	18,410	18,142	15,432	1.5%	19.3%
Carne de cerdo, lomo sin hueso	22,621	22,884	19,665	-1.1%	15.0%
Carne de cerdo, pernil con hueso	18,491	18,524	15,348	-0.2%	20.5%
Carne de cerdo, pernil sin hueso	21,486	21,582	17,769	-0.4%	20.9%
Carne de cerdo, tocineta plancha	21,000	20,167	16,667	4.1%	26.0%
Carne de cerdo, tocino barriga	17,617	18,082	15,109	-2.6%	16.6%
Carne de cerdo, tocino papada	16,056	15,998	12,887	0.4%	24.6%
Carne de res en canal	17,265	17,212	14,688	0.3%	17.5%
Carne de res molida, murillo	19,747	19,702	18,013	0.2%	9.6%
Carne de res, bola de brazo	26,565	26,476	23,129	0.3%	14.9%
Carne de res, bola de pierna	26,353	26,259	23,019	0.4%	14.5%
Carne de res, bota	26,374	26,432	22,771	-0.2%	15.8%
Carne de res, cadera	27,316	27,388	23,862	-0.3%	14.5%
Carne de res, centro de pierna	26,527	26,653	23,084	-0.5%	14.9%
Carne de res, chatas	33,453	33,287	28,648	0.5%	16.8%
Carne de res, cogote	19,184	19,286	16,521	-0.5%	16.1%
Carne de res, costilla	18,502	18,507	16,307	0.0%	13.5%
Carne de res, falda	22,282	22,249	18,755	0.1%	18.8%
Carne de res, lomo de brazo	24,191	24,331	21,296	-0.6%	13.6%
Carne de res, lomo fino	40,431	40,467	35,251	-0.1%	14.7%
Carne de res, morrillo	23,459	23,417	19,526	0.2%	20.1%
Carne de res, muchacho	27,114	27,031	23,810	0.3%	13.9%
Carne de res, murillo	21,539	21,425	18,202	0.5%	18.3%
Carne de res, paletero	24,231	23,307	20,655	4.0%	17.3%
Carne de res, pecho	24,297	24,079	20,474	0.9%	18.7%
Carne de res, punta de anca	33,300	33,242	28,849	0.2%	15.4%
Carne de res, sobrebarriga	23,475	23,527	20,049	-0.2%	17.1%
Menudencias de pollo	3,713	3,603	2,807	3.0%	32.3%
Muslos de pollo con rabadilla	N/A	0	7,063		
Muslos de pollo sin rabadilla	10,758	10,713	9,050	0.4%	18.9%
Pechuga de pollo	13,293	13,446	12,687	-1.1%	4.8%
Pierna pernil con rabadilla	8,407	8,487	7,203	-0.9%	16.7%
Pierna pernil sin rabadilla	10,935	11,319	9,099	-3.4%	20.2%
Piernas de pollo	10,322	10,370	8,731	-0.5%	18.2%
Pollo entero congelado sin vísceras	9,781	9,778	8,930	0.0%	9.5%
Pollo entero fresco sin vísceras	10,948	11,026	9,150	-0.7%	19.7%
Rabadillas de pollo	4,200	4,450	3,500	-5.6%	20.0%

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

Prices in US\$ Equivalent

			This Week	Prev. Wk.	Year Ago		
			24-Mar-23	17-Mar-23	25-Mar-22		% ch.
	US Lean Hog Carcass, IA/MN, (US\$/kg)	carcass wt.	1.72	1.76	2.43	↓	-29%
	CAN Hog Carcass (US\$/kg)	carcass wt.	1.53	1.59	1.81	↓	-15%
	EU-28 Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	2.62	2.62	2.21	↑	19%
	Denmark Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	2.06	2.03	1.68	↑	23%
	Germany Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	2.71	2.70	2.39	↑	13%
	Spain Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	2.74	2.72	2.29	↑	19%
	France Slaughter Pigs, 70-87 kg, (US\$/kg)	carcass wt.	2.73	2.84	1.95	↑	40%
	Argentina Live Hogs, (US\$/kg)	liveweight	3.37	3.37	2.08	↑	62%
	Brazil Live Hogs, (US\$/kg)	liveweight	1.32	1.31	0.96	↑	37%
	Chile Live Hogs, (US\$/kg)	liveweight	1.43	1.42	1.30	↑	10%
	Mexico Live Pigs, (US\$/kg)	liveweight	n/a	1.30	1.50	↑	n/a
	China Hog Carcass, (US\$/kg)	carcass wt.	2.98	2.99	2.78	↑	7%

Note: Mexico Prices Not reported for 3/24

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Global Commodities

p	Current Week 6-Apr-23	Prior Week 31-Mar-23	Ch. From Last Week	Last Year 5-Apr-22	Ch. From Last Year
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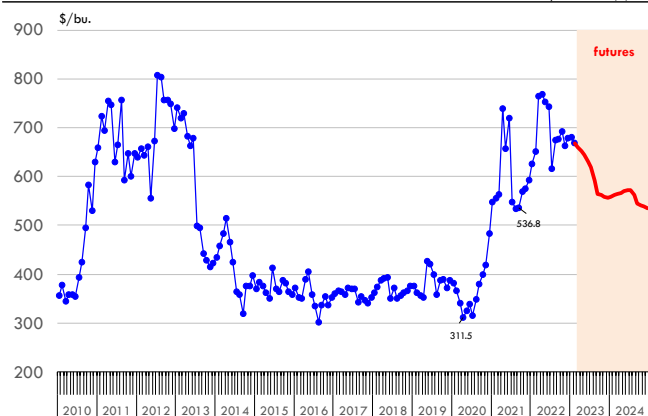
Corn Futures

May '23	643.50	660.50	↓ -17.00	759.75	↓ -116.25
July '23	619.75	636.00	↓ -16.25	748.25	↓ -128.50
Sept '23	564.25	577.25	↓ -13.00	717.50	↓ -153.25
Dec '23	556.75	566.50	↓ -9.75	706.50	↓ -149.75

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

Data Source: CBOT

Last Updated on: 4/8/2023



Futures Contracts	Current Week 6-Apr-23	Prior Week 31-Mar-23	Ch. From Last Week	Last Year 5-Apr-22	Ch. From Last Year
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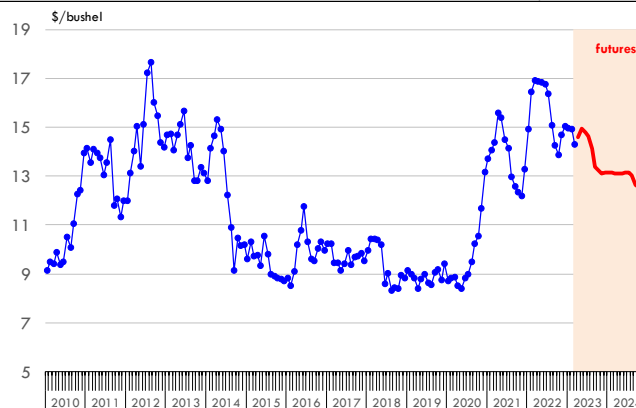
Soybean Futures

May '23	1492.50	1505.50	↓ -13.00	1631.00	↓ -138.50
July '23	1462.50	1475.50	↓ -13.00	1614.00	↓ -151.50
Aug '23	1412.50	1421.75	↓ -9.25	1575.00	↓ -162.50
Sep '23	1338.25	1347.75	↓ -9.50	1500.75	↓ -162.50

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

Data Source: CBOT

Last Updated on: 4/8/2023



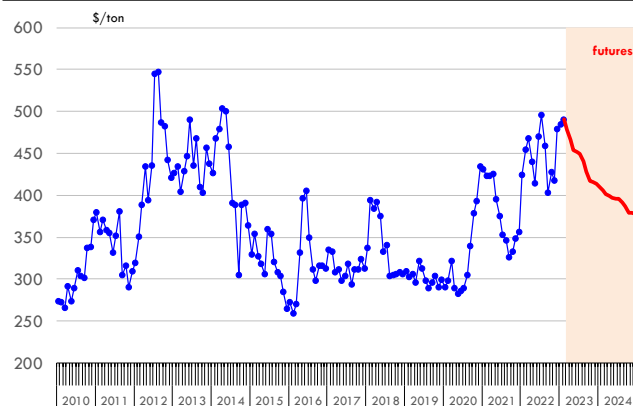
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Global Commodities

Futures Contracts	Current Week 6-Apr-23	Prior Week 31-Mar-23	Ch. From Last Week	Last Year 5-Apr-22	Ch. From Last Year
<u>Soybean Meal Futures</u>					
May '23	454.30	466.00	↓ -11.70	465.90	↓ -11.60
July '23	449.70	461.30	↓ -11.60	458.20	↓ -8.50
Sept '23	428.30	435.70	↓ -7.40	433.30	↓ -5.00
Oct '23	417.10	423.20	↓ -6.10	418.30	↓ -1.20

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

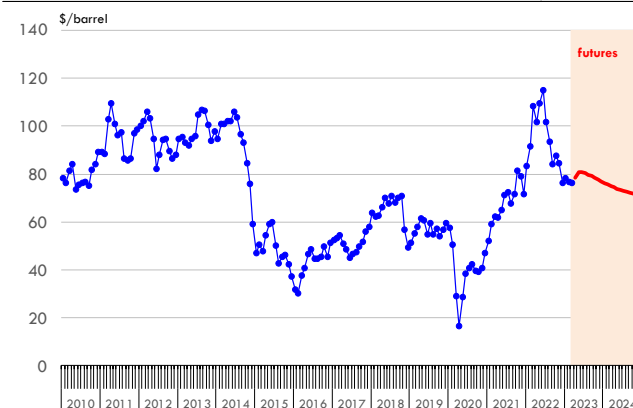
Data Source: ICE Exchange Last Updated on: 4/8/2023



Futures Contracts	Current Week 6-Apr-23	Prior Week 31-Mar-23	Ch. From Last Week	Last Year 5-Apr-22	Ch. From Last Year
<u>Crude Oil Futures (WTI)</u>					
May '23	80.70	75.67	↑ 5.03	101.96	↓ -21.26
July '23	80.35	75.73	↑ 4.62	99.55	↓ -19.20
Aug '23	79.76	75.44	↑ 4.32	98.31	↓ -18.55
Sept '23	79.05	75.00	↑ 4.05	97.07	↓ -18.02

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

Data Source: NYMEX Last Updated on: 4/8/2023



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