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Expocarnes 2023

The exhibition for the meat and dairy industry of the world.

Newsletter Special Edition

At Andes we are very excited to meet again after four years with all our friends and colleagues from the industry at the next Expocarnes 2023.

See you in Monterrey

Feb.
21 – 23
From
12:00 M **to**
8:00 PM

Booth 1714
USMEF Pavilion.
Cintermex,
Monterrey – N.L.

EXPO CARNES
Y LÁCTEOS 2023

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Pork Market Trends:

- The pork market continues to trade sideways on ample supply and, more importantly, a weaker than expected demand across a range of items.
- We urge caution about current price trends, however, as producers are becoming increasingly current and supply will trend lower into March and April. Current prices are attractive for retailers and should result in higher features this spring.
- Pork belly market has been under a lot of pressure given the supply of product already in the freezer and higher than expected supply so far. Prices should see a step up in Q2, especially with more chicken sandwich promos in the pipeline.
- Ham primal value is currently trading near year ago levels but the difference is that bone-in hams now command a premium (export demand) while boneless hams are lower.

Chicken Market Trends:

- The chicken market, which was struggling with oversupply in Q4, appears to have found some momentum. Prices have gained significant ground in the last two weeks and this trend is expected to continue into the spring.
- Producers have taken steps to get supply growth under control, with egg sets and chick placements only slightly above year ago levels. In Q4 of last year broiler production increased 6% y/y. Current forecast is for chicken production in Q1 to increase just 1.5% y/y and less than 1% for the year. We are currently not as optimistic as USDA about an increase in chicken production given that corn prices are still hovering around $7/bu and soybean meal prices are near $500 ton.
- The market for b/s chicken breasts as seen the biggest increase, supported in large part by ample retail features in January. Leg quarters and drumsticks remain available and upside is limited in the near term but should be higher in Q2.

Beef Market Trends:

- Cattle slaughter was down last week and forecasts are for slaughter to continue to run under year ago levels for much of 2023. However, drought conditions are a wild card and may continue to push cows to market is pasture conditions do not improve this spring.
- Current forecast from USDA is for beef production in 2023 to decline 6.5% compared to a year ago. We do not expect beef supplies to be down to this degree this year, rather we think beef output will see the biggest decline in 2024 on a combination of fewer calves available overall as well as more female calves going into the herd rather than feedlots.
- Fat beef trim continues to be well supported and should see more upside in the spring on lower slaughter and the seasonal decline in fed cattle weights. Lean beef prices will depend largely on weather conditions. Briskets and chucks present the best opportunities at this time.

Turkey Market Trends

- USDA has reported only a handful of cases of Bird Flu in turkey operations during the last two months. At the same time producers have increased the numbers of poults they have placed in grow-out houses during the last 3-4 months. Turkey production is expected to see an uptick in late February and March and supplies are expected to continue to recover into the spring. But much will depend on the trajectory of the disease in the next three months.
- The increase in supply has started to put some downward pressure on prices, with turkey breast prices down by more than $100/cwt in the past few weeks. Turkey drums and thighs have also started to move lower. Suppliers remain reluctant to show product for March and April due to ongoing uncertainty regarding Bird Flu.
- MST prices have been trading sideways in the near term but higher slaughter may pressure prices lower in Q2.

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Canada PORK
NPFDA National Poultry & Food Distributors Association Get Connected
USA Poultry & Egg Export Council
USDA

Pork Market - Supply Situation & Outlook

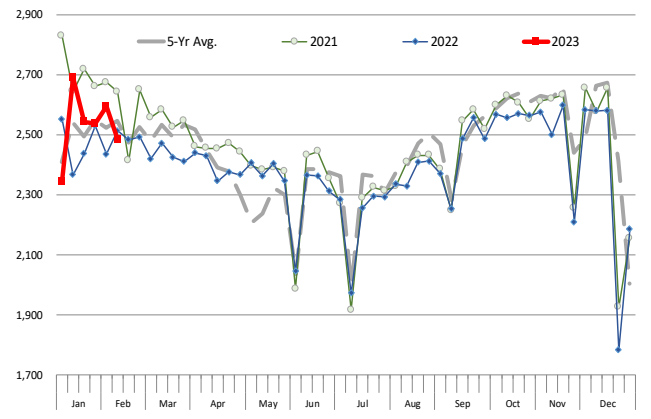
Weekly Pork Production Statistics

Source: USDA

		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	12-Feb-22	2,513		219.0		549.4	
This Week	11-Feb-23	2,498	-0.6%	218.0	-0.5%	543.9	-1.0%
Last Week	4-Feb-23	2,575		219.0		563.0	
This Week	11-Feb-23	2,498	-3.0%	218.0	-0.5%	543.9	-3.4%
YTD Last Year	12-Feb-22	14,834		218.7		3,248	
YTD This Year	11-Feb-23	15,216	2.6%	215.8	-1.3%	3,321	2.2%
Quarterly History + Forecasts							
Q1 2021		33,421		218.2		7,292	
Q2 2021		31,120		214.3		6,668	
Q3 2021		31,167		209.5		6,530	
Q4 2021		33,278		215.9		7,185	
Annual		**128,986**	**Y/Y % CH.**	**214.5**	**Y/Y % CH.**	**27,675**	**Y/Y % CH.**
Q1 2022		31,603	-5.4%	218.5	0.1%	6,904	-5.3%
Q2 2022		30,618	-1.6%	216.8	1.2%	6,639	-0.4%
Q3 2022		30,961	-0.7%	211.0	0.7%	6,533	0.0%
Q4 2022		32,146	-3.4%	216.0	0.0%	6,944	-3.4%
Annual		**125,329**	**-2.8%**	**215.6**	**0.5%**	**27,019**	**-2.4%**
Q1 2023		31,192	-1.3%	218.0	-0.2%	6,800	-1.5%
Q2 2023		30,128	-1.6%	217.0	0.1%	6,538	-1.5%
Q3 2023		31,026	0.2%	211.5	0.2%	6,562	0.4%
Q4 2023		32,468	1.0%	217.3	0.6%	7,055	1.6%
Annual		**124,814**	**-0.4%**	**216.0**	**0.2%**	**26,955**	**-0.2%**

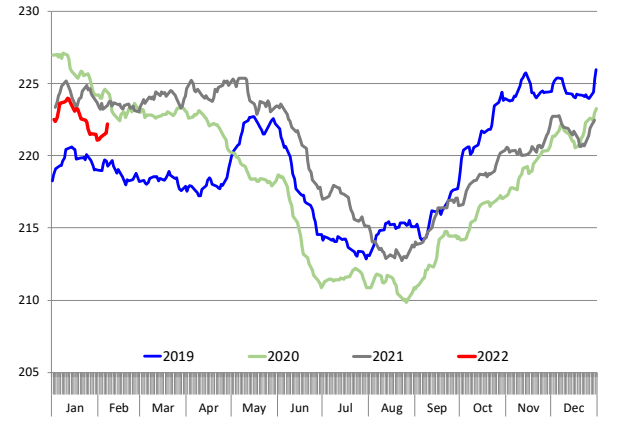
WEEKLY HOG SLAUGHTER. '000 HEAD

Source: USDA. Analysis by Steiner Consulting



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

Based on Daily MPR Report, LM_HG201. Data through Feb 7, 2023. Analysis by Steiner Consulting



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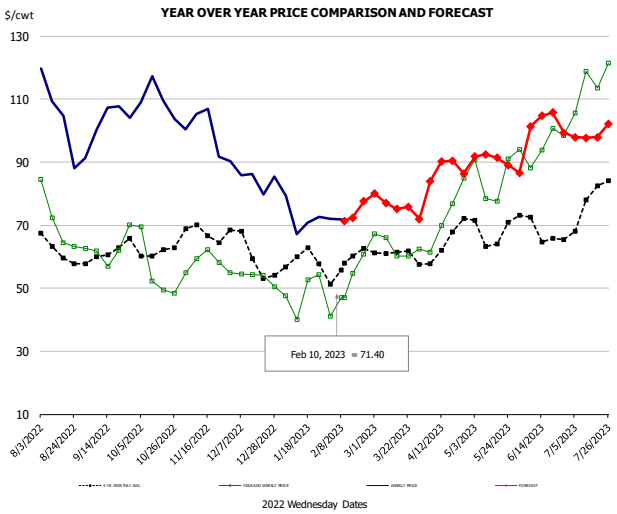
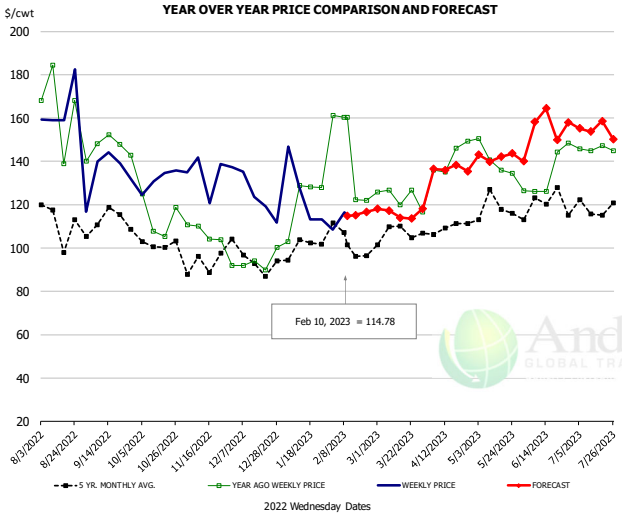
Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	60.06	70.37	101.93		44.8%
Sep	60.07	61.01	103.88		70.3%
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	72.18		55.4%
1-Feb		41.24	72.02		74.6%
10-Feb		47.15	71.40		51.4%
22-Feb		60.92		77.60	27.4%
Feb	56.40	48.75		74.00	51.8%
Mar	61.32	62.33		78.00	25.1%
Apr	62.99	73.80		86.00	16.5%
May	65.34	81.18		92.00	13.3%
Jun	67.84	93.48		99.00	5.9%
Jul	74.07	113.64		98.00	-13.8%

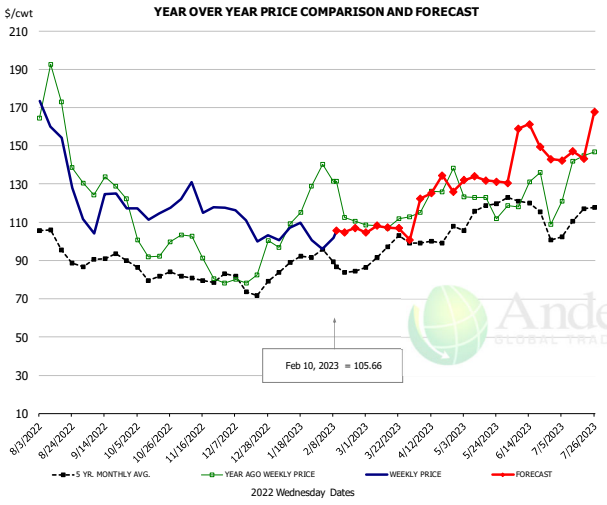
Ham, Inner Shank, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	109.92	155.88	141.35		-9.3%
Sep	110.57	147.68	142.04		-3.8%
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	118.80		-7.1%
1-Feb		161.37	108.41		-32.8%
10-Feb		160.43	114.78		-28.5%
22-Feb		160.43		116.71	-27.3%
Feb	101.55	128.32		115.00	-10.4%
Mar	105.82	123.69		117.00	-5.4%
Apr	108.71	145.14		135.00	-7.0%
May	119.47	132.20		143.00	8.2%
Jun	119.61	140.52		160.00	13.9%
Jul	115.05	138.54		152.00	9.7%

Ham, Outer Shank, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	100.08	167.64	146.17		-12.8%
Sep	88.84	131.56	119.41		-9.2%
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	104.81		-5.6%
1-Feb		140.25	96.00		-31.6%
10-Feb		131.42	105.66		-19.6%
22-Feb		131.42		107.08	-18.5%
Feb	86.48	122.16		106.00	-13.2%
Mar	94.00	109.04		107.00	-1.9%
Apr	99.99	128.17		125.00	-2.5%
May	118.57	125.43		133.00	6.0%
Jun	116.31	121.21		150.00	23.8%
Jul	112.25	139.45		142.00	1.8%

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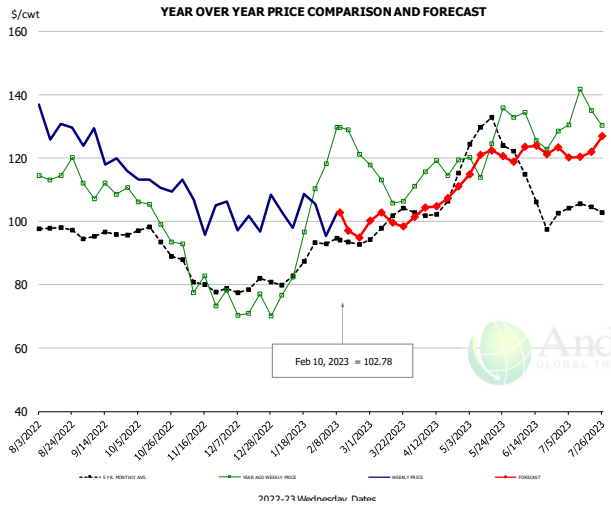
Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA

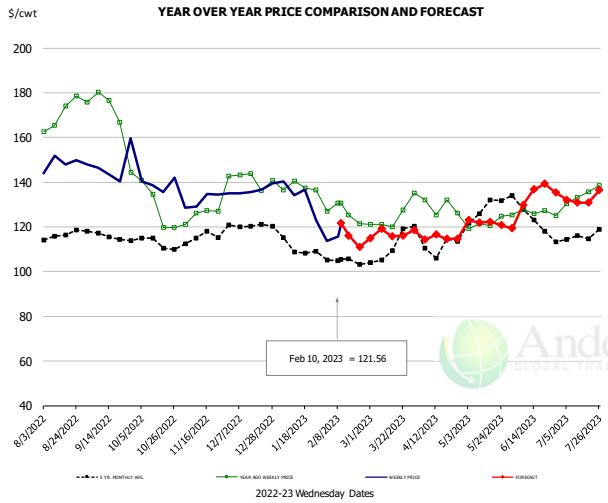


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	97.26	113.94	126.73		11.2%
Sep	95.20	109.31	120.97		10.7%
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	104.36		13.0%
1-Feb		118.37	95.50		-19.3%
10-Feb		129.71	102.78		-20.8%
22-Feb		121.24		94.94	-21.7%
Feb	92.66	124.66		96.00	-23.0%
Mar	99.07	108.66		100.00	-8.0%
Apr	103.74	115.74		106.00	-8.4%
May	127.70	120.23		117.00	-2.7%
Jun	107.21	127.00		123.00	-3.1%
Jul	103.21	131.98		121.00	-8.3%

Picnic, Picnic Cushion Meat Combo, FOB Plant, USDA

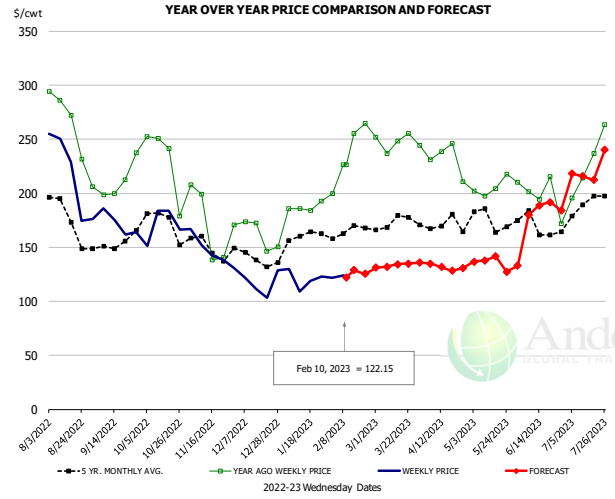


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	115.46	169.07	142.21		-15.9%
Sep	115.49	172.00	142.67		-17.1%
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	132.62		-2.8%
1-Feb		127.09	113.82		-10.4%
10-Feb		130.70	121.56		-7.0%
22-Feb		121.49		110.97	-8.7%
Feb	103.31	123.10		113.00	-8.2%
Mar	110.24	123.89		116.00	-6.4%
Apr	111.70	130.37		116.00	-11.0%
May	128.13	121.28		122.00	0.6%
Jun	123.48	126.72		133.00	5.0%
Jul	115.81	133.79		132.00	-1.3%

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



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	173.58	261.55	217.16		-17.0%
Sep	152.19	209.98	166.87		-20.5%
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	119.90		-35.0%
1-Feb		199.62	122.03		-38.9%
10-Feb		226.38	122.15		-46.0%
22-Feb		264.67		125.52	-52.6%
Feb	166.66	246.73		130.00	-47.3%
Mar	170.46	245.05		132.00	-46.1%
Apr	163.70	232.37		133.00	-42.8%
May	171.86	196.87		138.00	-29.9%
Jun	164.90	200.32		180.00	-10.1%
Jul	188.75	224.19		217.00	-3.2%

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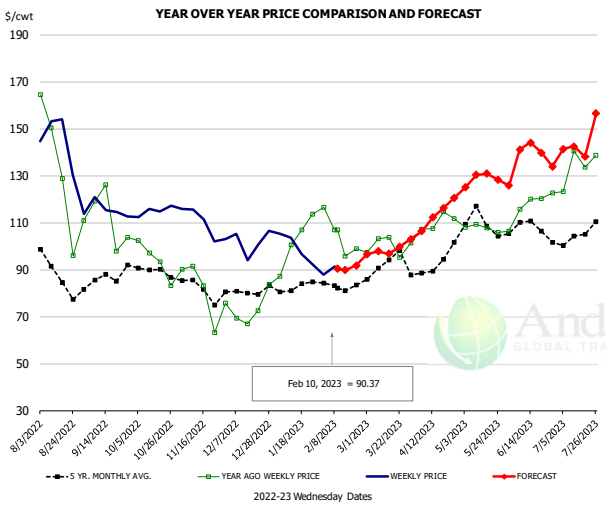
Trim, Picnic Meat Combo Cushion Out, FOB Plant, USDA

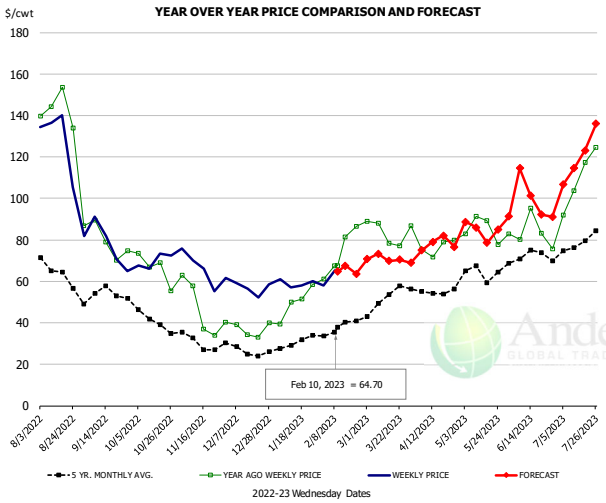


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	88.25	133.77	137.58		2.9%
Sep	85.40	113.32	114.84		1.3%
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	98.39		-2.2%
1-Feb		116.59	87.80		-24.7%
10-Feb		106.94	90.37		-15.5%
22-Feb		98.85		91.90	-7.0%
Feb	82.72	105.91		91.00	-14.1%
Mar	90.28	97.80		98.00	0.2%
Apr	91.19	111.78		109.00	-2.5%
May	107.06	104.56		127.00	21.5%
Jun	106.60	117.21		139.00	18.6%
Jul	105.14	131.41		139.00	5.8%

Trim, 42% Trim Combo, FOB Plant, USDA

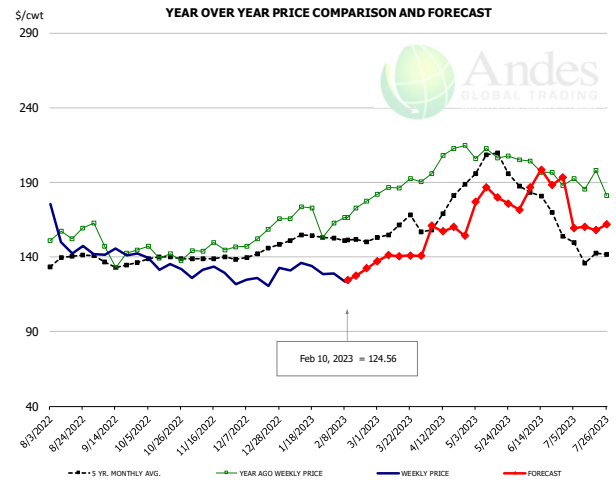


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	62.03	135.51	114.79		-15.3%
Sep	51.79	76.56	75.16		-1.8%
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	58.78		16.9%
1-Feb		61.22	57.94		-5.4%
10-Feb		67.49	64.70		-4.1%
22-Feb		86.45		63.61	-26.4%
Feb	37.19	74.56		64.00	-14.2%
Mar	50.38	81.99		71.00	-13.4%
Apr	53.84	76.66		78.00	1.8%
May	62.60	83.65		84.00	0.4%
Jun	69.07	81.91		105.00	28.2%
Jul	75.26	110.58		110.00	-0.5%

Spareribs, Trmd Spareribs - MED, FOB Plant, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	137.07	153.15	151.29		-1.2%
Sep	133.87	141.51	142.45		
Oct	137.45	140.42	133.76		-4.7%
Nov	139.03	146.33	129.10		-11.8%
Dec	142.16	153.24	126.05		-17.7%
Jan	151.67	165.28	130.00		-21.3%
1-Feb		162.68	128.96		-20.7%
10-Feb		166.32	124.56		-25.1%
22-Feb		177.43		132.37	-25.4%
Feb	151.03	168.68		127.00	-24.7%
Mar	157.96	186.72		139.00	-25.6%
Apr	170.37	204.96		160.00	-21.9%
May	198.99	208.49		179.00	-14.1%
Jun	174.33	197.55		184.00	-6.9%
Jul	141.96	184.89		162.00	-12.4%

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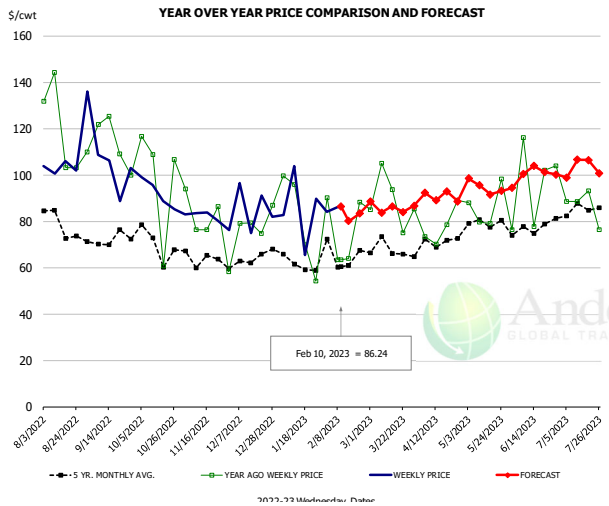
Jowl, Skinned Combo, FOB Plant, USDA

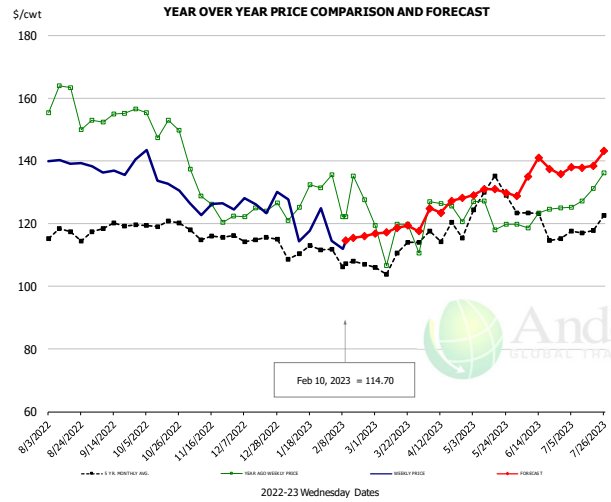


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	77.10	123.38	108.62		-12.0%
Sep	70.04	109.33	98.80		-9.6%
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	77.99		27.3%
1-Feb		90.25	84.12		-6.8%
10-Feb		63.31	86.24		36.2%
22-Feb		88.13		83.35	-5.4%
Feb	65.85	67.35		86.00	27.7%
Mar	64.88	77.83		85.00	9.2%
Apr	65.95	76.20		92.00	20.7%
May	78.14	79.80		94.00	17.8%
Jun	74.18	85.94		100.00	16.4%
Jul	80.09	89.55		104.00	16.1%

Loin, Boneless Sirloin, FOB Plant, USDA

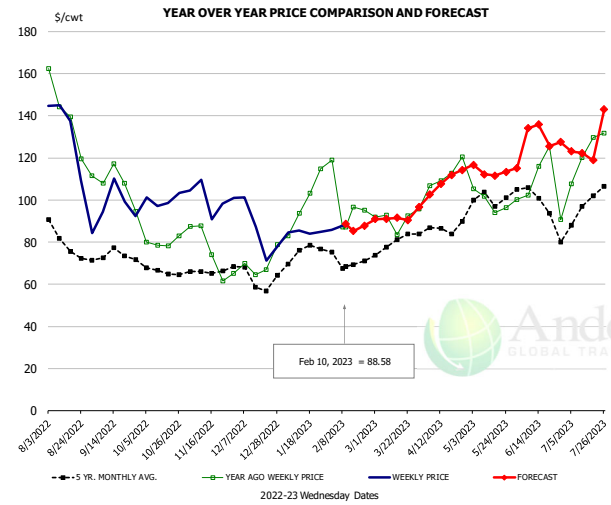


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	116.02	157.50	138.40		-12.1%
Sep	117.66	154.14	136.62		-11.4%
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	120.53		-4.9%
1-Feb		135.64	114.45		-15.6%
10-Feb		122.28	114.70		-6.2%
22-Feb		127.55		115.92	-9.1%
Feb	108.52	129.91		116.00	-10.7%
Mar	109.15	117.47		118.00	0.4%
Apr	116.44	125.01		125.00	0.0%
May	129.14	121.68		129.00	6.0%
Jun	118.96	121.75		136.00	11.7%
Jul	117.99	129.61		138.00	6.5%

Trim, 72% Trim Combo, FOB Plant, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	79.86	138.67	125.25		-9.7%
Sep	72.60	107.13	99.28		-7.3%
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	85.06		-14.5%
1-Feb		118.94	85.71		-27.9%
10-Feb		87.18	88.58		1.6%
22-Feb		95.24		87.88	-7.7%
Feb	70.24	97.95		88.00	-10.2%
Mar	78.87	90.66		91.00	0.4%
Apr	84.36	110.79		106.00	-4.3%
May	100.11	101.69		113.00	11.1%
Jun	96.37	107.65		129.00	19.8%
Jul	95.30	121.34		121.00	-0.3%

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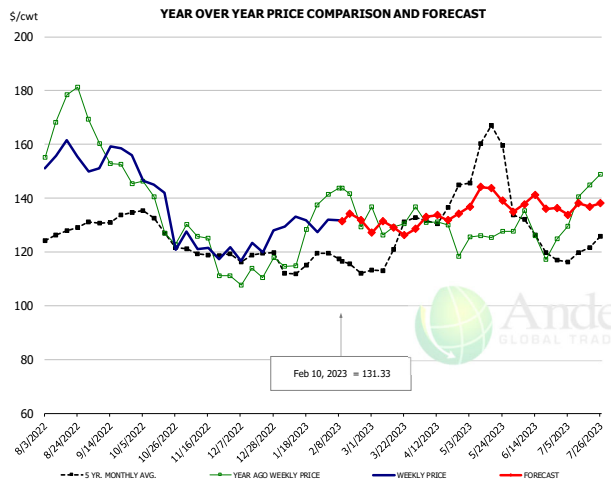
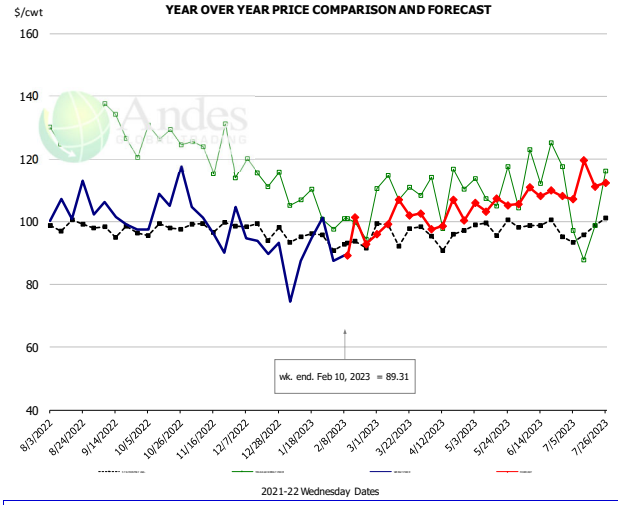
Loin, Bnls CC Strap-on, FOB Plant, USDA



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	126.55	171.17	155.10		-9.4%
Sep	129.45	153.26	157.08		2.5%
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	129.94		3.8%
1-Feb		141.43	131.99		-6.7%
10-Feb		143.64	131.33		-8.6%
22-Feb		129.38		131.92	2.0%
Feb	115.11	136.90		134.00	-2.1%
Mar	118.27	126.28		128.00	1.4%
Apr	132.52	125.14		133.00	6.3%
May	159.09	124.97		139.00	11.2%
Jun	126.16	127.86		137.00	7.1%
Jul	120.09	140.67		136.00	-3.3%

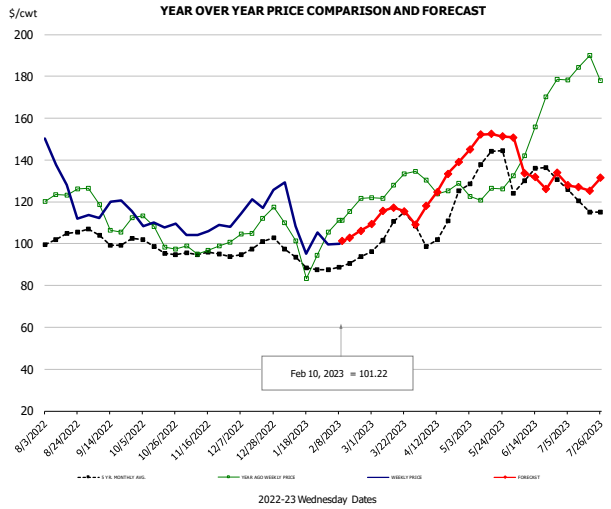
Brisket Bones, Full, 30#, USDA, FRZ



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug		127.93	104.78		-18.1%
Sep		129.19	101.11		-21.7%
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%
1-Feb		97.66	87.59		-10.3%
10-Feb		100.92	89.31		-11.5%
22-Feb		94.46		92.82	-1.7%
Feb		98.22		97.00	-1.2%
Mar	97.32	110.33		100.00	-9.4%
Apr	95.34	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%

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



PRICE HISTORY AND FORECAST
- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	101.95	121.97	130.74		7.2%
Sep	101.35	111.30	116.50		4.7%
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	105.33		7.9%
1-Feb		105.49	99.66		-5.5%
10-Feb		111.06	101.22		-8.9%
22-Feb		121.69		106.11	-12.8%
Feb	89.91	112.90		101.00	-10.5%
Mar	107.00	126.92		113.00	-11.0%
Apr	104.33	126.19		124.00	-1.7%
May	134.76	123.45		147.00	19.1%
Jun	130.87	155.16		133.00	-14.3%
Jul	117.72	180.58		127.00	-29.7%

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Beef Market - Supply Situation & Outlook

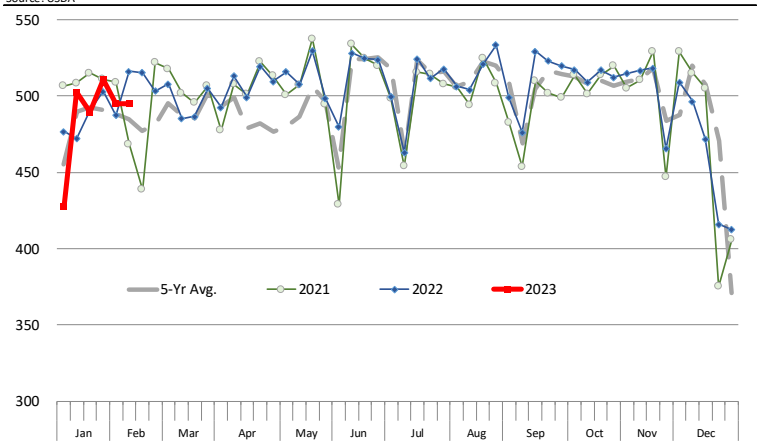
Weekly Beef Production Statistics

Source: USDA

		Slaughter (1000 hd)	% CH.	Dressed Wt LBS	% CH.	Production (Million lbs)	% CH.
Year Ago	12-Feb-22	670.8		840.0		562.2	
This Week	11-Feb-23	630.0	-6.1%	827.0	-1.5%	519.7	-7.6%
Last Week	4-Feb-23	641.0		827.0		529.1	
This Week	11-Feb-23	630.0	-1.7%	827.0	0.0%	519.7	-1.8%
YTD Last Year	12-Feb-22	3,835		841.2		3,226	
YTD This Year	11-Feb-23	3,797	-1.0%	825.2	-1.9%	3,133	-2.9%
Quarterly History + Forecasts							
Q1 2021		8,280		833.3		6,900	
Q2 2021		8,510		818.2		6,963	
Q3 2021		8,527		818.5		6,979	
Q4 2021		8,534		832.7		7,106	
Annual		**33,850**	**Y/Y % CH.**	**825.7**	**Y/Y % CH.**	**27,948**	**Y/Y % CH.**
Q1 2022		8,405	1.5%	835.6	0.3%	7,022	1.8%
Q2 2022		8,669	1.9%	815.4	-0.3%	7,069	1.5%
Q3 2022		8,755	2.7%	816.2	-0.3%	7,146	2.4%
Q4 2022		8,508	-0.3%	835.0	0.3%	7,104	0.0%
Annual		**34,337**	**1.4%**	**825.5**	**0.0%**	**28,342**	**1.4%**
Q1 2023		8,026	-4.5%	838.0	0.3%	6,726	-4.2%
Q2 2023		8,235	-5.0%	823.0	0.9%	6,778	-4.1%
Q3 2023		8,231	-6.0%	824.0	1.0%	6,782	-5.1%
Q4 2023		8,100	-4.8%	838.0	0.4%	6,788	-4.5%
Annual		**32,592**	**-5.1%**	**830.8**	**0.6%**	**27,074**	**-4.5%**

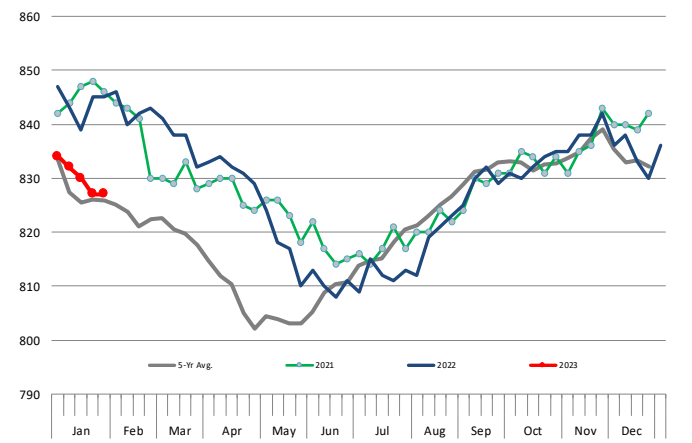
WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD

Source: USDA



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

Average Dressed Weight Per Carcass. Data Source: USDA AMS



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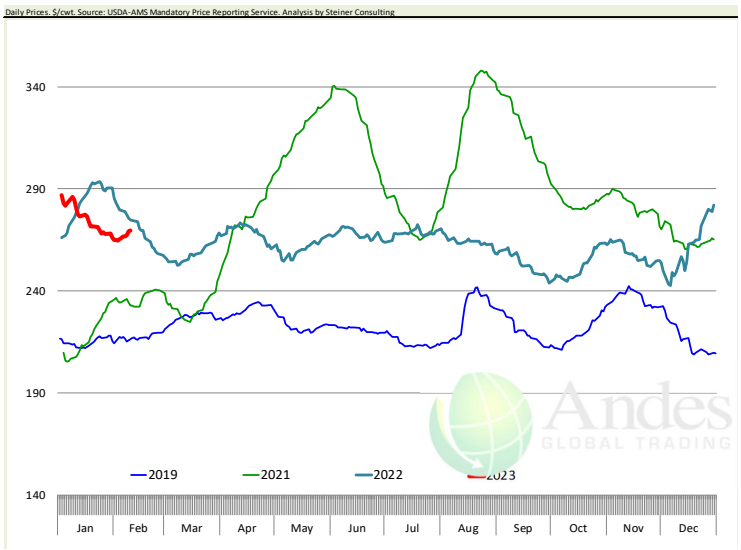
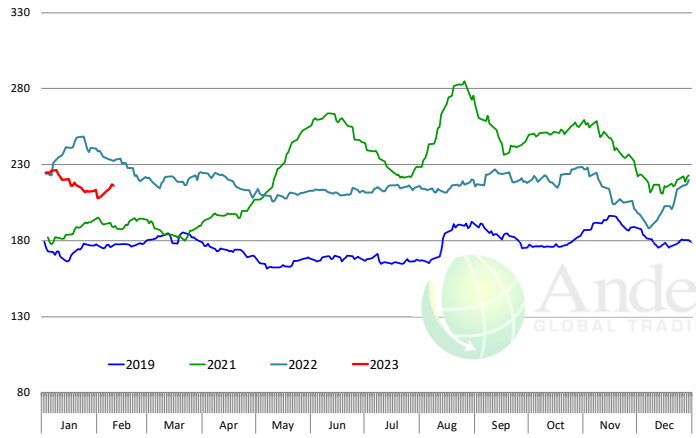
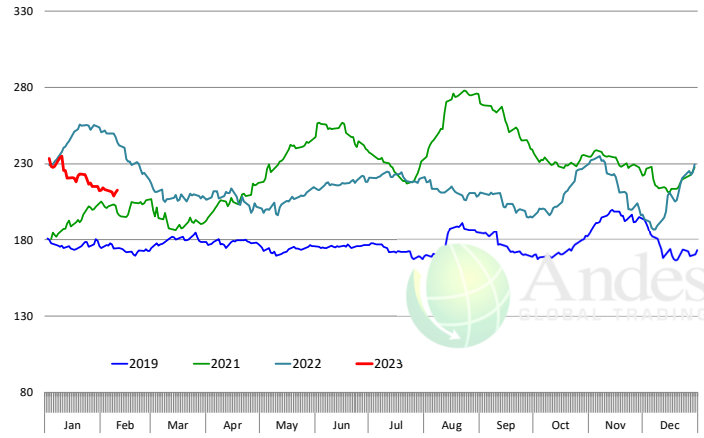
Beef Primal Values



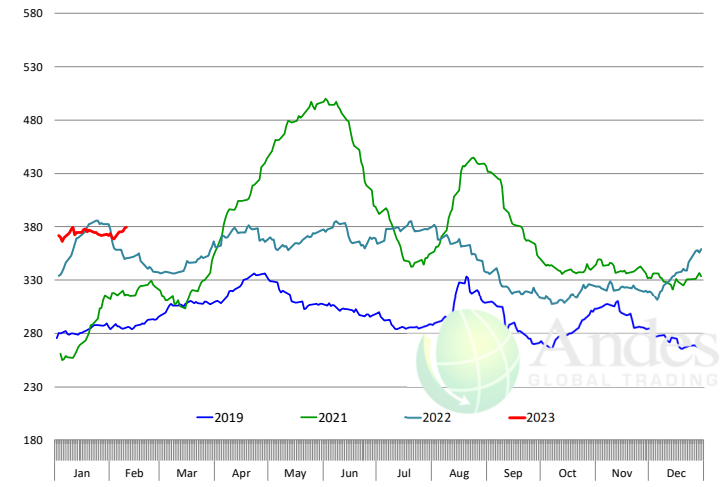
Primal Round Cutout Value, USDA, Daily, $/cwt



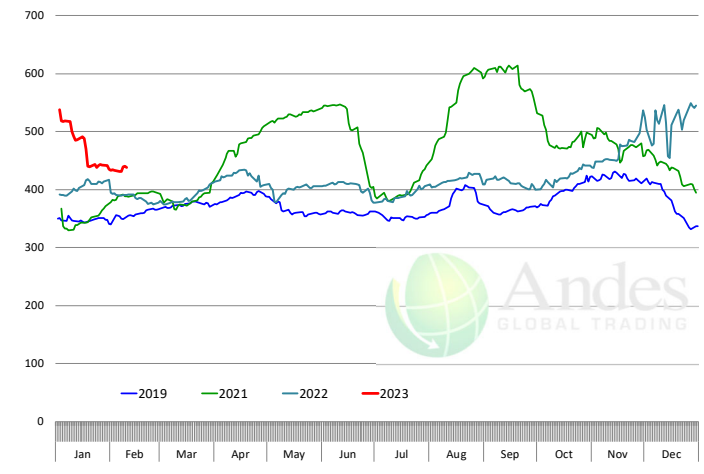
Primal Chuck Cutout Value, USDA, Daily, $/cwt



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



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



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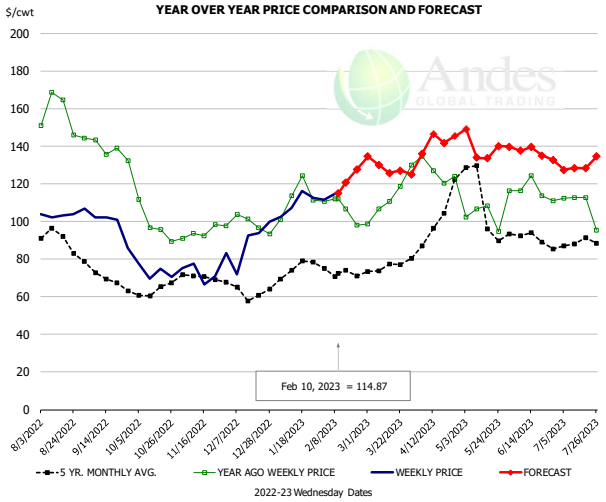
USDA, 50CL BEEF TRIM, FRESH, NATIONAL, WT. AVG.

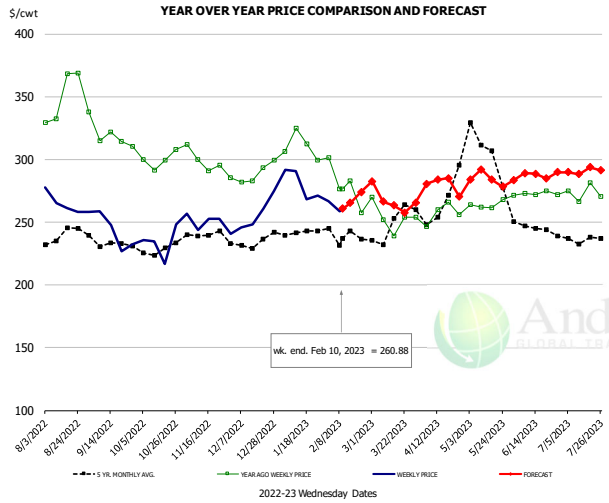


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	89.23	155.55	104.13		-33.1%
Sep	69.89	135.04	98.61		-27.0%
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	108.32		-3.9%
1-Feb		110.61	111.50		0.8%
10-Feb		111.96	114.87		2.6%
22-Feb		98.00		127.58	30.2%
Feb	72.07	105.78		114.00	7.8%
Mar	75.22	108.51		129.00	18.9%
Apr	91.65	123.43		140.00	13.4%
May	111.48	105.38		142.00	34.8%
Jun	90.89	116.23		136.00	17.0%
Jul	89.10	109.77		127.00	15.7%

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

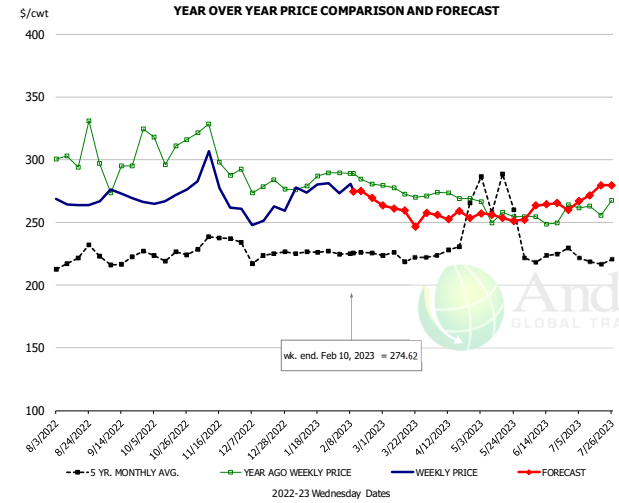


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	236.68	341.71	265.46		-22.3%
Sep	231.50	314.89	238.22		-24.3%
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	278.93		-6.5%
1-Feb		301.24	266.61		-11.5%
10-Feb		276.43	260.88		-5.6%
22-Feb		257.67		274.04	6.4%
Feb	238.08	276.60		265.00	-4.2%
Mar	254.38	250.55		272.00	8.6%
Apr	259.31	259.61		281.00	8.2%
May	302.63	262.93		283.00	7.6%
Jun	244.90	273.22		286.00	4.7%
Jul	234.27	272.08		292.00	7.3%

SELECT, 170 GOOSENECK ROUND, 18-33, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	214.63	291.37	265.46		-8.9%
Sep	218.69	294.48	271.19		-7.9%
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%
1-Feb		289.44	273.15		-5.6%
10-Feb		289.18	274.62		-5.0%
22-Feb		280.34		269.30	-3.9%
Feb	223.51	282.32		273.00	-3.3%
Mar	222.17	268.82		260.00	-3.3%
Apr	248.08	271.59		255.00	-6.1%
May	277.63	251.28		255.00	1.5%
Jun	221.91	251.01		262.00	4.4%
Jul	215.29	251.35		272.00	8.2%

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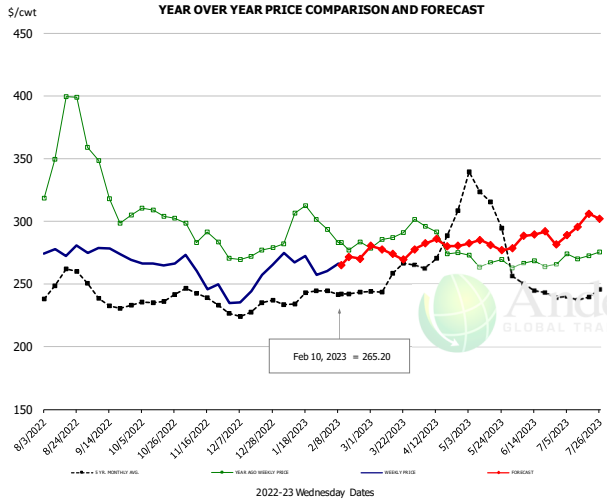
CHOICE, 168, 3, TOP INSIDE ROUND, 1/4" MAX, WT. AVG., USDA

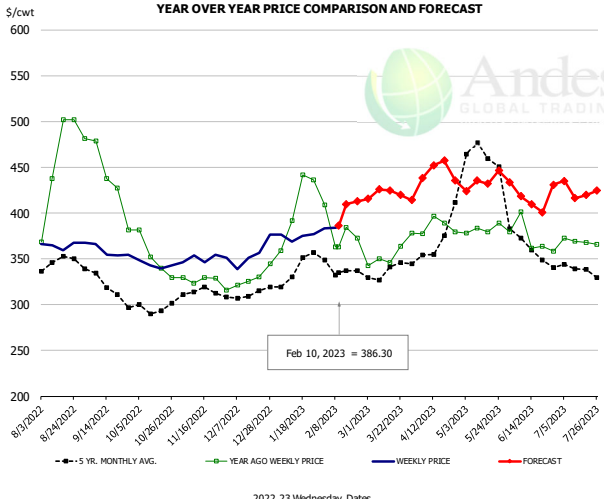


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	249.75	363.52	274.78		-24.4%
Sep	232.54	310.78	273.83		-11.9%
Oct	236.47	306.62	267.57		-12.7%
Nov	238.70	286.57	250.86		-12.5%
Dec	226.88	271.54	239.78		-11.7%
Jan	237.33	297.06	268.62		-9.6%
1-Feb		293.74	260.50		-11.3%
10-Feb		283.10	265.20		-6.3%
22-Feb		283.51		270.25	-4.7%
Feb	241.89	282.32		264.00	-6.5%
Mar	254.47	285.97		277.00	-3.1%
Apr	285.12	283.29		283.00	-0.1%
May	319.61	267.73		282.00	5.3%
Jun	247.62	263.69		287.00	8.8%
Jul	239.27	274.24		295.00	7.6%

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

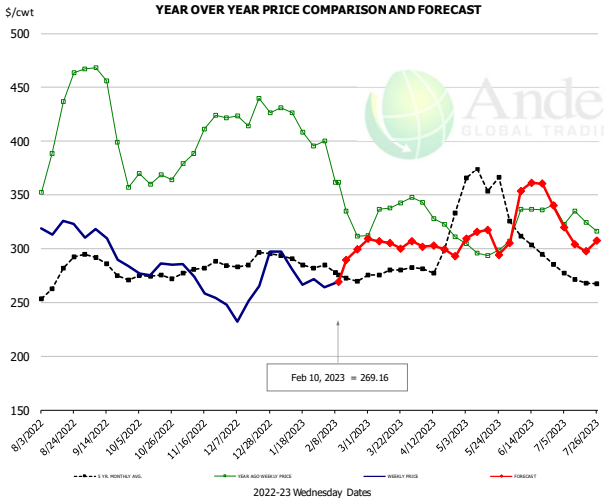


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	346.14	448.30	366.63		-18.2%
Sep	320.60	442.29	357.44		-19.2%
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	375.52		-6.7%
1-Feb		408.60	383.08		-6.2%
10-Feb		363.11	386.30		6.4%
22-Feb		372.61		412.74	10.8%
Feb	338.46	384.13		386.00	0.5%
Mar	338.15	356.10		418.00	17.4%
Apr	369.19	383.31		438.00	14.3%
May	458.06	378.43		428.00	13.1%
Jun	367.97	371.97		413.00	11.0%
Jul	337.57	368.52		423.00	14.8%

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.
Aug	270.18	407.51	317.83		-22.0%
Sep	275.44	406.71	297.05		-27.0%
Oct	272.14	364.17	281.12		-22.8%
Nov	279.43	394.44	265.66		-32.6%
Dec	284.67	424.27	252.77		-40.4%
Jan	285.59	406.95	275.43		-32.3%
1-Feb		399.89	263.89		-34.0%
10-Feb		361.44	269.16		-25.5%
22-Feb		311.32		299.33	-3.9%
Feb	270.51	336.47		288.00	-14.4%
Mar	278.23	335.28		305.00	-9.0%
Apr	294.59	323.63		302.00	-6.7%
May	362.43	298.11		311.00	4.3%
Jun	302.95	326.73		350.00	7.1%
Jul	267.78	323.77		312.00	-3.6%

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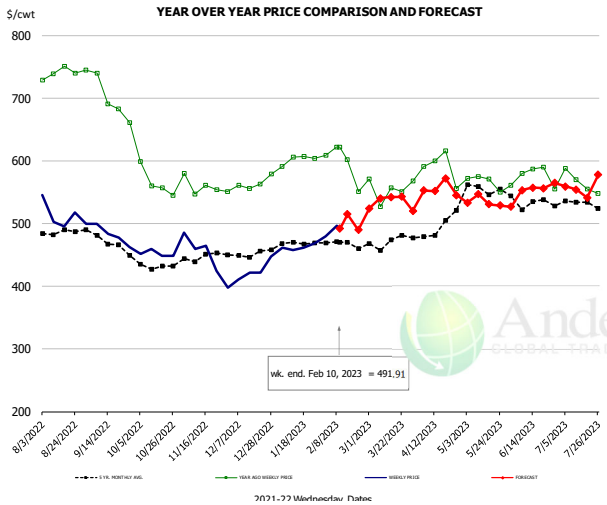
Inside Skirt, USDA

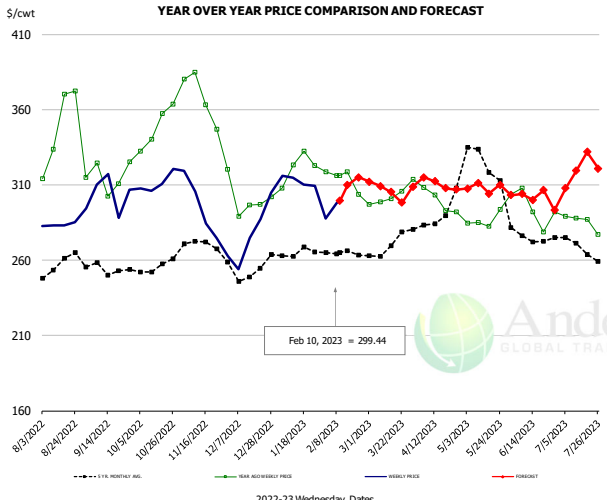


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	484.22	731.41	506.38		-30.8%
Sep	465.27	696.10	492.85		-29.2%
Oct	429.86	564.90	441.92		-21.8%
Nov	446.75	564.78	444.92		-21.2%
Dec	448.72	562.49	425.57		-24.3%
Jan	467.07	602.36	468.74		-22.2%
1-Feb		608.50	479.63		-21.2%
10-Feb		621.86	491.91		-20.9%
22-Feb		551.27		489.73	-11.2%
Feb	461.14	569.06		502.00	-11.8%
Mar	466.05	550.29		534.00	-3.0%
Apr	476.27	578.08		554.00	-4.2%
May	553.88	574.88		534.00	-7.1%
Jun	524.47	578.62		551.00	-4.8%
Jul	522.20	537.35		556.00	3.5%

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

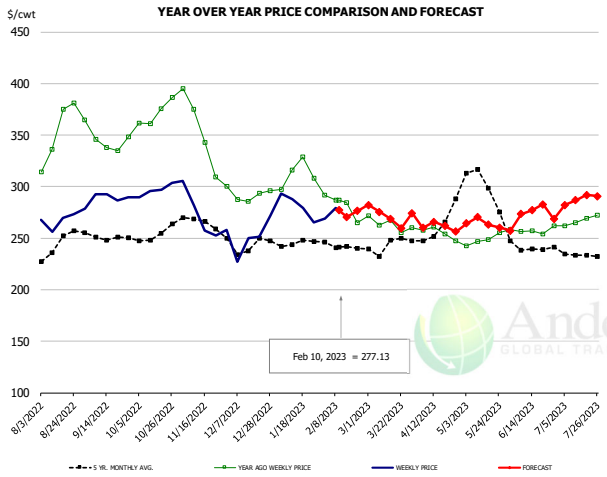


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	255.32	342.06	284.36		-16.9%
Sep	251.41	309.40	304.65		-1.5%
Oct	253.73	344.63	309.16		-10.3%
Nov	268.24	358.13	282.83		-21.0%
Dec	248.43	296.68	271.29		-8.6%
Jan	262.69	318.43	310.56		-2.5%
1-Feb		318.73	287.75		-9.7%
10-Feb		316.09	299.44		-5.3%
22-Feb		303.58		315.09	3.8%
Feb	261.94	310.50		308.00	-0.8%
Mar	267.38	300.17		308.00	2.6%
Apr	284.62	300.23		312.00	3.9%
May	322.73	285.60		306.00	7.1%
Jun	274.02	290.22		304.00	4.7%
Jul	266.38	285.58		316.00	10.7%

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



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	240.04	346.16	268.94		-22.3%
Sep	248.08	343.09	289.84		-15.5%
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	278.74		-10.4%
1-Feb		291.89	268.75		-7.9%
10-Feb		286.58	277.13		-3.3%
22-Feb		265.02		276.44	4.3%
Feb	240.22	276.82		275.00	-0.7%
Mar	239.67	261.18		276.00	5.7%
Apr	263.31	254.62		262.00	2.9%
May	299.55	249.21		264.00	5.9%
Jun	239.29	255.95		274.00	7.1%
Jul	232.58	265.97		285.00	7.2%

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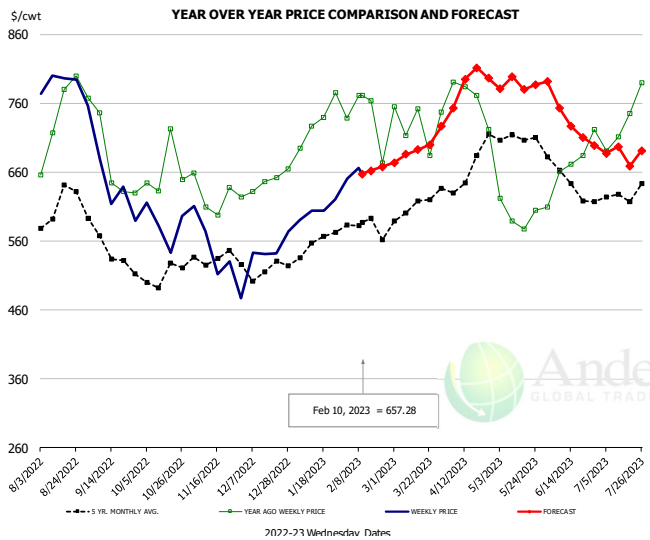
CHOICE, 185A, 4, USDA,BOTTOM SIRLOIN, FLAP, WT. AVG.

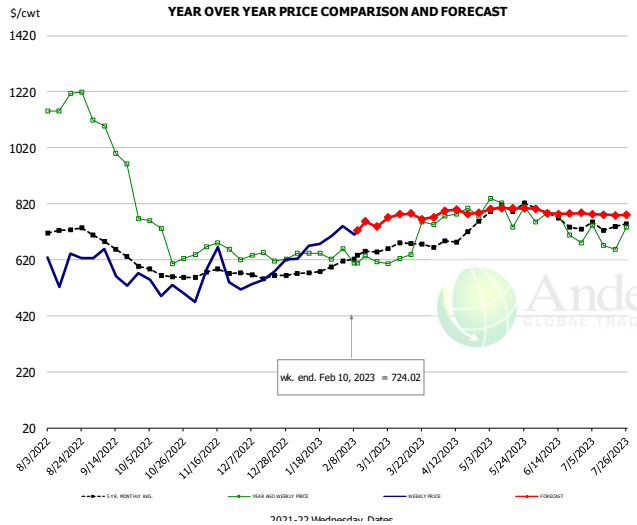


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	601.73	743.67	772.36		3.9%
Sep	535.00	641.33	604.39		-5.8%
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	581.76		-19.7%
1-Feb		738.25	651.18		-11.8%
10-Feb		771.38	657.28		-14.8%
22-Feb		673.63		667.99	-0.8%
Feb	566.10	720.12		649.00	-9.9%
Mar	596.93	712.78		685.00	-3.9%
Apr	635.30	710.42		776.00	9.2%
May	707.01	603.77		784.00	29.9%
Jun	621.17	622.62		734.00	17.9%
Jul	613.99	714.85		696.00	-2.6%

Outside Skirt, USDA

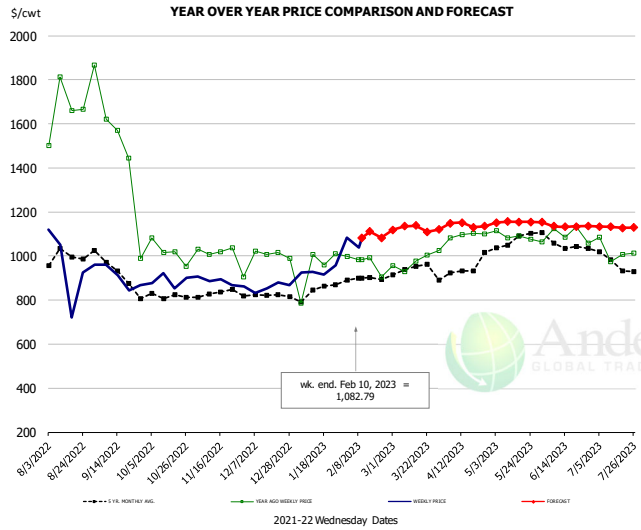


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	715.16	1138.06	595.19		-47.7%
Sep	630.24	878.93	577.96		-34.2%
Oct	560.53	659.23	509.60		-22.7%
Nov	559.78	632.24	505.75		-20.0%
Dec	538.42	617.92	569.69		-7.8%
Jan	569.39	616.76	676.88		9.7%
1-Feb		658.37	739.17		12.3%
10-Feb		607.21	724.02		19.2%
22-Feb		613.78		738.54	20.3%
Feb	617.10	594.97		750.00	26.1%
Mar	643.42	645.30		775.00	20.1%
Apr	703.16	769.89		790.00	2.6%
May	796.56	769.67		800.00	3.9%
Jun	748.49	729.78		787.00	7.8%
Jul	721.89	674.04		780.00	15.7%

Outside Skirt, Peeled, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	999.87	1649.90	951.53		-42.3%
Sep	906.14	1424.63	901.68		-36.7%
Oct	802.08	1040.54	862.42		-17.1%
Nov	819.46	1027.15	867.95		-15.5%
Dec	813.20	991.41	860.34		-13.2%
Jan	833.45	926.09	919.49		-0.7%
1-Feb		997.17	1084.27		8.7%
10-Feb		982.24	1082.79		10.2%
22-Feb		906.60		1083.20	19.5%
Feb	893.72	958.71		1100.00	14.7%
Mar	941.39	970.82		1125.00	15.9%
Apr	930.66	1091.65		1140.00	4.4%
May	1079.02	1085.69		1150.00	5.9%
Jun	1051.02	1085.94		1137.00	4.7%
Jul	988.38	1033.16		1130.00	9.4%

Broiler Market - Supply Situation & Outlook

Weekly Broiler Production Statistics

Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	5-Feb-22	154.7		4.83		747.9	
Last Week	4-Feb-23	164.5	6.3%	6.40	32.4%	800.1	7.0%
Prev. Week	28-Jan-23	168.9		6.37		817.5	
Last Week	4-Feb-23	164.5	-2.6%	6.40	0.5%	800.1	-2.1%
YTD Last Year	5-Feb-22	958		4.84		4,639	
YTD This Year	4-Feb-23	828	-13.6%	4.86	0.4%	4,024	-13.3%
Quarterly History + Forecasts							
Q1 2021		2,254		4.83		10,893	
Q2 2021		2,306		4.87		11,232	
Q3 2021		2,364		4.90		11,581	
Q4 2021		2,287		4.89		11,193	
Annual		**9,211**	**Y/Y % CH.**	**4.87**	**Y/Y % CH.**	**44,899**	**Y/Y % CH.**
Q1 2022		2,295	1.8%	4.87	0.7%	11,170	2.5%
Q2 2022		2,328	1.0%	4.84	-0.5%	11,279	0.4%
Q3 2022		2,423	2.5%	4.91	0.2%	11,896	2.7%
Q4 2022		2,392	4.6%	4.94	0.9%	11,817	5.6%
Annual		**9,438**	**2.5%**	**4.89**	**0.3%**	**46,162**	**2.8%**
Q1 2023		2,325	1.3%	4.87	0.1%	11,321	1.4%
Q2 2023		2,354	1.1%	4.88	0.7%	11,486	1.8%
Q3 2023		2,432	0.4%	4.94	0.6%	12,017	1.0%
Q4 2023		2,416	1.0%	4.93	-0.2%	11,911	0.8%
Annual		**9,527**	**0.9%**	**4.91**	**0.3%**	**46,735**	**1.2%**

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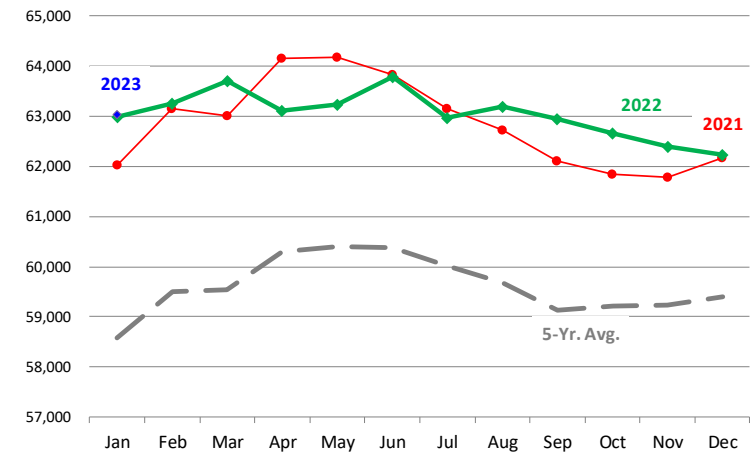
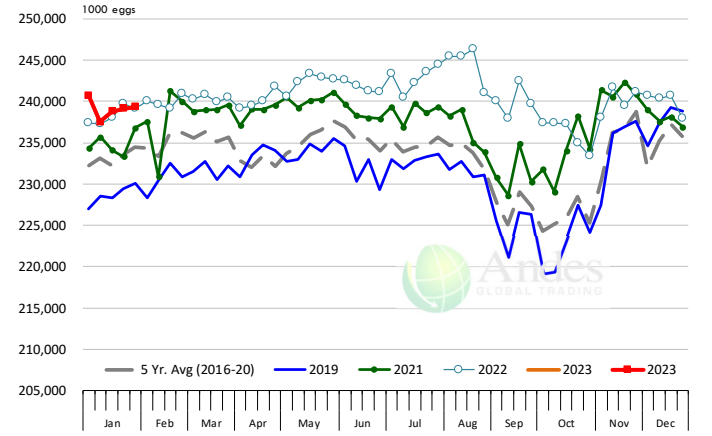
LAYERS ON 1ST OF MONTH: BROILER TYPE HATCHING. '000 Head

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



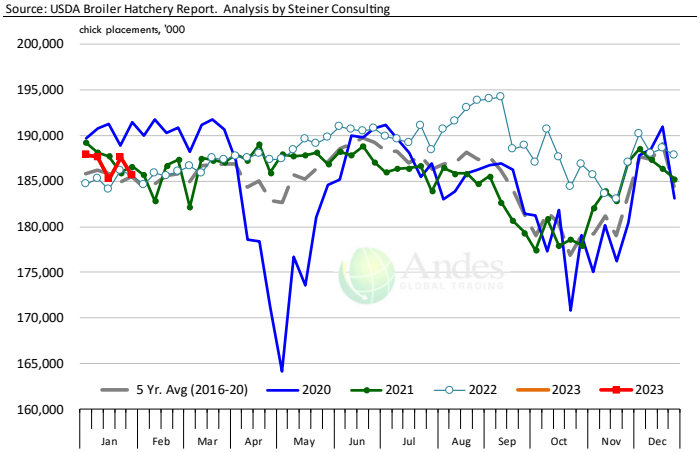
US WEEKLY BROILER EGG SETS

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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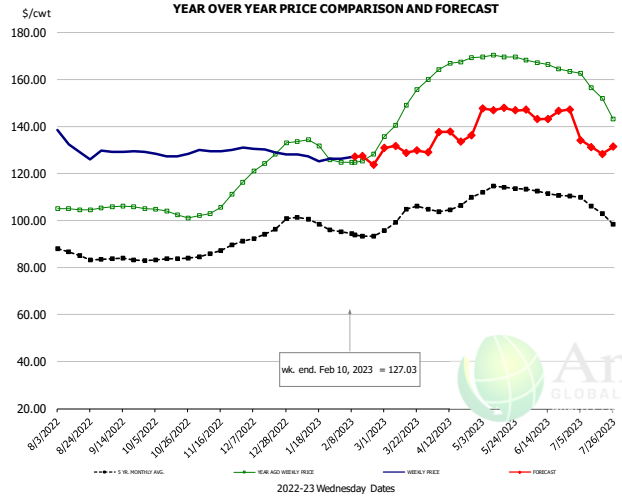
BROILER, NATIONAL WHOLE BIRD PRICE, USDA

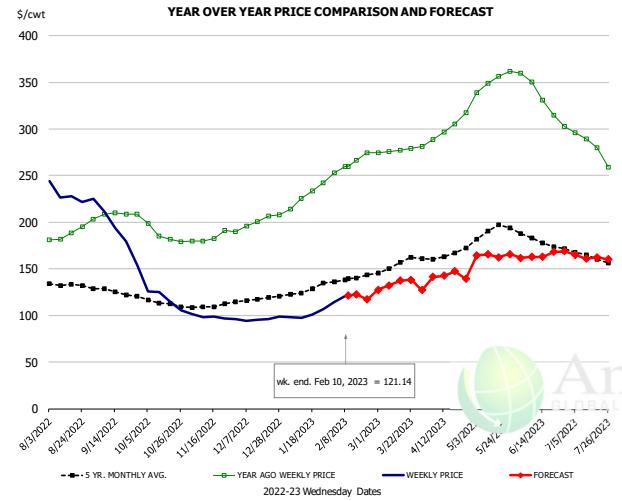


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	86.29	104.80	131.46		25.4%
Sep	83.62	105.64	124.65		18.0%
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%
1-Feb		124.88	126.23		1.1%
10-Feb		124.88	127.03		1.7%
22-Feb		128.20		123.66	-3.5%
Feb	94.05	125.79		125.00	-0.6%
Mar	102.31	148.14		130.00	-12.2%
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%

N.E. BROILER BREAST BONELESS-SKINLESS, USDA

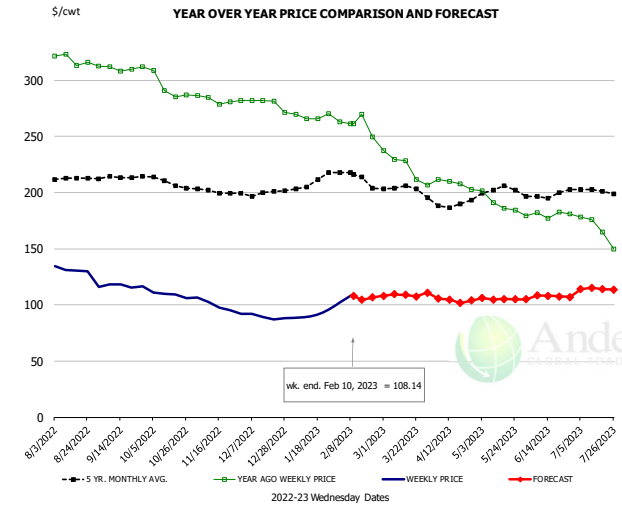


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	133.27	186.71	228.87		22.6%
Sep	126.12	207.71	184.51		-11.2%
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%
1-Feb		253.03	114.03		-54.9%
10-Feb		259.71	121.14		-53.4%
22-Feb		274.24		117.01	-57.3%
Feb	139.37	263.29		124.00	-52.9%
Mar	154.18	277.58		132.00	-52.4%
Apr	166.93	302.07		142.00	-53.0%
May	191.34	351.61		163.00	-53.6%
Jun	178.44	331.60		165.00	-50.2%
Jul	163.62	281.07		164.00	-41.7%

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



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	212.32	318.49	128.43		-59.7%
Sep	213.67	310.93	117.28		-62.3%
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%
1-Feb		262.85	102.16		-61.1%
10-Feb		261.65	108.14		-58.7%
22-Feb		249.46		106.76	-57.2%
Feb	213.49	260.92		109.00	-58.2%
Mar	203.70	222.69		108.00	-51.5%
Apr	191.03	208.08		105.00	-49.5%
May	203.01	190.84		105.00	-45.0%
Jun	197.66	180.54		108.00	-40.2%
Jul	201.13	167.21		114.00	-31.8%

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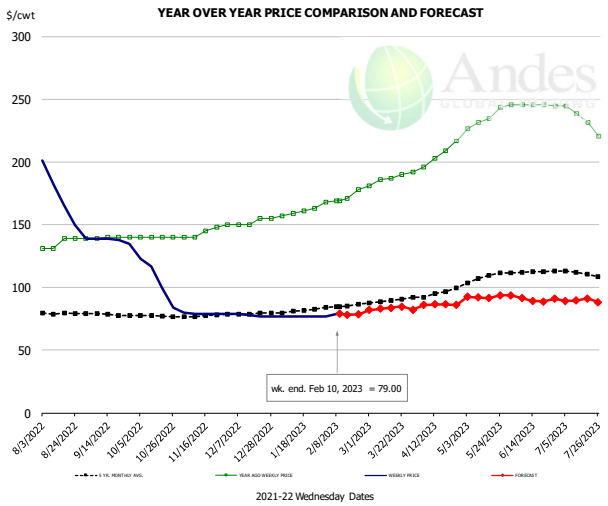
NE BONELESS BREAST BROILER WHITE TRIM MEAT, UNDER 15%, FRESH

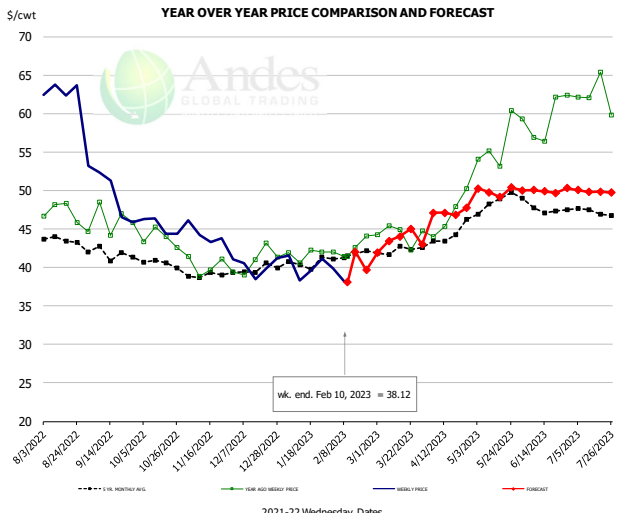


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	79.72	135.00	167.40		24.0%
Sep	78.67	139.60	137.75		-1.3%
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%
1-Feb		168.00	77.00		-54.2%
10-Feb		169.00	79.00		-53.3%
22-Feb		178.00		78.60	-55.8%
Feb	85.10	171.50		80.00	-53.4%
Mar	89.64	187.20		83.00	-55.7%
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%

N.E. Broiler Drumsticks, USDA

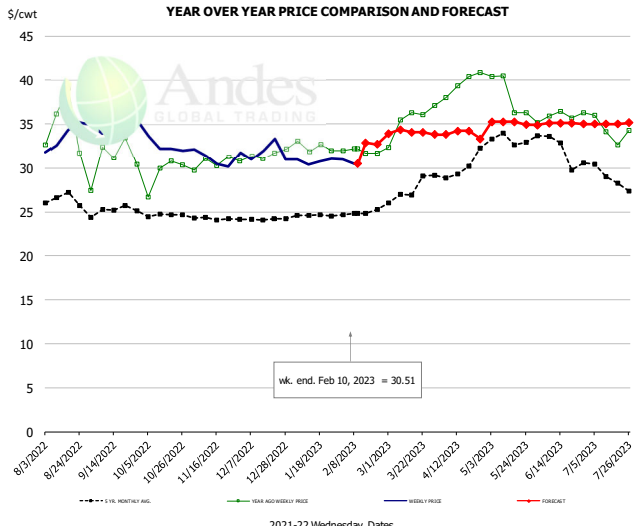


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	43.67	47.23	61.10		29.4%
Sep	41.87	46.02	49.02		6.5%
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%
1-Feb		42.01	39.88		-5.1%
10-Feb		41.42	38.12		-8.0%
22-Feb		44.11		39.64	-10.1%
Feb	41.55	42.54		42.00	-1.3%
Mar	42.15	44.30		43.00	-2.9%
Apr	44.03	46.88		47.00	0.3%
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%

MSC 15-20% , National, Fresh, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	26.33	34.91	33.81		-3.1%
Sep	25.15	31.01	34.93		12.6%
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%
1-Feb		31.96	31.00		-3.0%
10-Feb		32.18	30.51		-5.2%
22-Feb		31.67		32.66	3.1%
Feb	24.82	31.87		33.00	3.5%
Mar	27.57	35.43		34.00	-4.0%
Apr	30.11	39.65		34.00	-14.2%
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%

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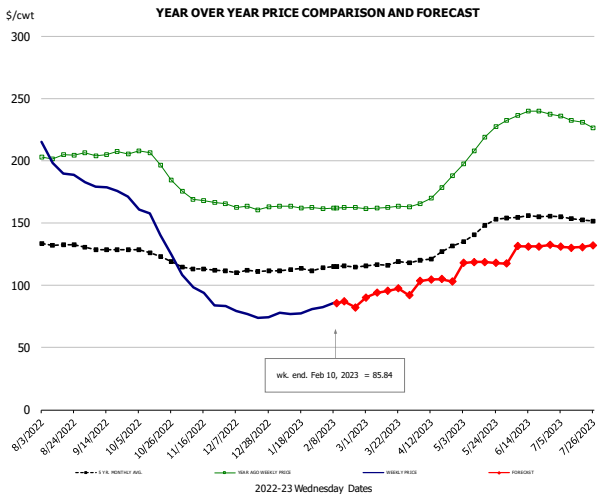
B/S BROILER THIGHS, USDA

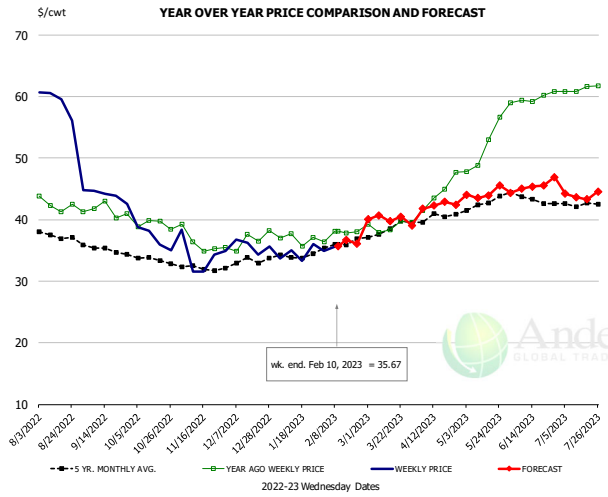


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	132.65	203.40	194.92		-4.2%
Sep	129.03	205.55	176.11		-14.3%
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%
1-Feb		161.56	82.53		-48.9%
10-Feb		161.89	85.84		-47.0%
22-Feb		161.89		82.20	-49.2%
Feb	114.86	162.05		87.00	-46.3%
Mar	117.18	162.43		93.00	-42.7%
Apr	124.94	175.57		104.00	-40.8%
May	144.07	212.89		118.00	-44.6%
Jun	155.33	237.26		131.00	-44.8%
Jul	153.37	231.39		131.00	-43.4%

N.E. BROILER LEG QUARTERS, USDA

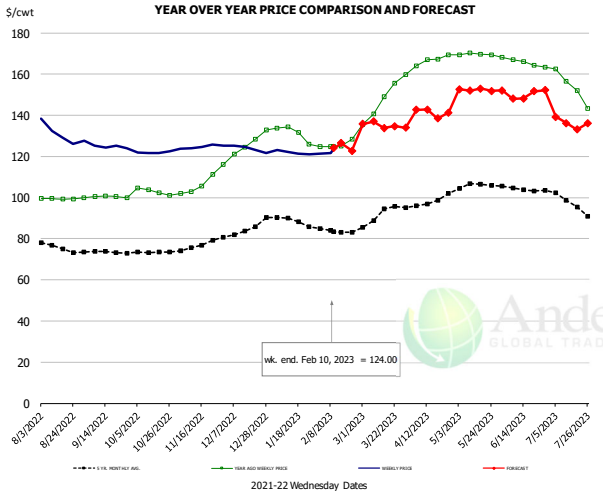


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	37.49	42.48	56.34		32.6%
Sep	35.39	41.48	43.82		5.6%
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%
1-Feb		36.43	34.89		-4.2%
10-Feb		38.09	35.67		-6.4%
22-Feb		38.08		36.07	-5.3%
Feb	36.05	37.62		37.00	-1.6%
Mar	38.42	38.97		40.00	2.6%
Apr	40.61	44.41		42.00	-5.4%
May	42.51	51.58		44.00	-14.7%
Jun	43.59	59.71		46.00	-23.0%
Jul	42.62	61.25		44.00	-28.2%

WOGS, 3 and Up, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	76.31	99.44	130.69		31.4%
Sep	73.63	100.29	124.65		24.3%
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%
1-Feb		124.88	121.19		-3.0%
10-Feb		124.88	124.00		-0.7%
22-Feb		128.20		122.67	-4.3%
Feb	83.75	125.79		124.00	-1.4%
Mar	92.01	148.14		135.00	-8.9%
Apr	98.00	166.92		142.00	-14.9%
May	105.70	169.67		151.00	-11.0%
Jun	104.13	165.83		149.00	-10.2%
Jul	100.57	164.69		138.00	-16.2%

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Weekly Turkey Production Statistics

Source: USDA

		Slaughter (million hd)	% CH.	Dressed Wt LBS	% CH.	Production RTC (Million lbs)	% CH.
Year Ago	5-Feb-22	3.275		28.72		94.0	
Last Week	4-Feb-23	3.710	13.3%	33.46	16.5%	99.9	6.2%
Prev. Week	28-Jan-23	3.710		32.56		97.2	
Last Week	4-Feb-23	3.710	0.0%	33.46	2.8%	99.9	2.8%
YTD Last Year	5-Feb-22	20.3		26.85		544	
YTD This Year	4-Feb-23	17.8	-12.3%	26.20	-2.4%	466	-14.4%
Quarterly History + Forecasts							
Q1 2021		52,054		26.70		1,390	
Q2 2021		53,506		26.15		1,399	
Q3 2021		55,029		25.50		1,403	
Q4 2021		55,074		24.77		1,364	
Annual		**215,663**	**Y/Y % CH.**	**25.78**	**Y/Y % CH.**	**5,556**	**Y/Y % CH.**
Q1 2022		51,920	-0.3%	26.46	-0.9%	1,374	-1.2%
Q2 2022		51,375	-4.0%	24.82	-5.1%	1,275	-8.8%
Q3 2022		51,562	-6.3%	24.51	-3.9%	1,264	-10.0%
Q4 2022		53,422	-3.0%	24.15	-2.5%	1,290	-5.4%
Annual		**208,279**	**-3.4%**	**24.98**	**-3.1%**	**5,203**	**-6.4%**
Q1 2023		50,882	-2.0%	26.64	0.7%	1,356	-1.3%
Q2 2023		52,916	3.0%	25.02	0.8%	1,324	3.8%
Q3 2023		54,056	4.8%	24.63	0.5%	1,331	5.4%
Q4 2023		56,894	6.5%	24.25	0.4%	1,379	6.9%
Annual		**214,748**	**3.1%**	**25.14**	**0.6%**	**5,391**	**3.6%**

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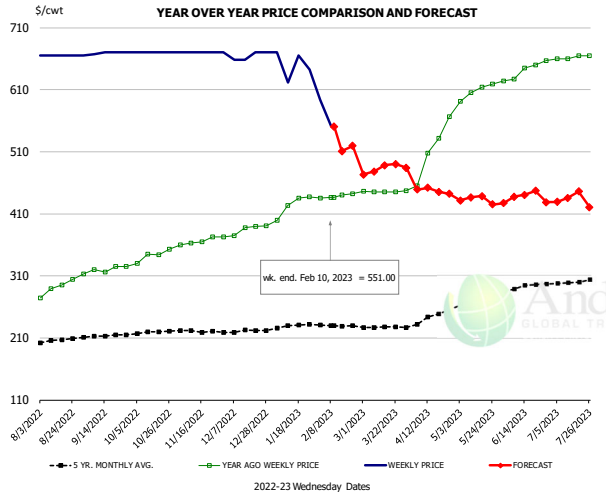
BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH, USDA

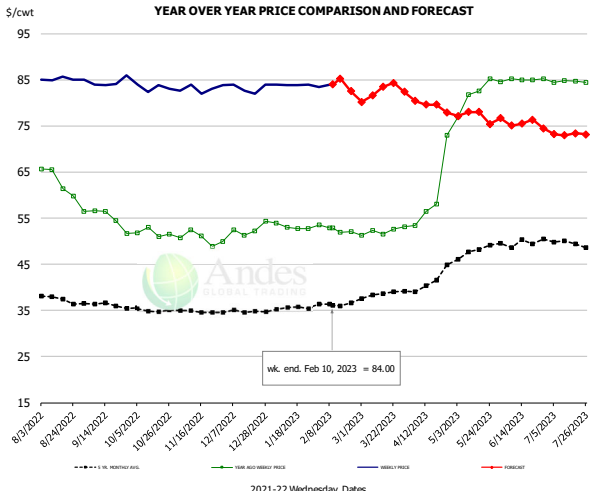


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	205.57	290.68	665.00		128.8%
Sep	213.09	319.93	669.38		109.2%
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%
1-Feb		435.80	594.17		36.3%
10-Feb		436.54	551.00		26.2%
22-Feb		442.11		519.32	17.5%
Feb	229.66	438.61		530.00	20.8%
Mar	227.31	445.67		480.00	7.7%
Apr	243.81	515.46		450.00	-12.7%
May	273.47	607.23		433.00	-28.7%
Jun	291.47	640.36		437.00	-31.8%
Jul	299.39	662.51		434.00	-34.5%

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

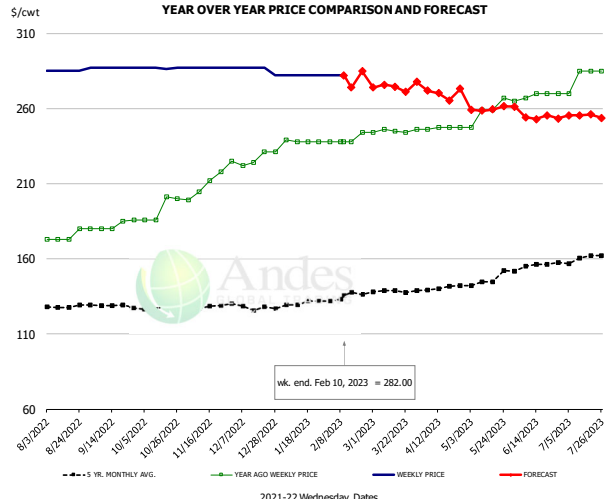


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	37.54	63.12	85.11		34.8%
Sep	36.22	55.14	84.46		53.2%
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%
1-Feb		53.56	83.41		55.7%
10-Feb		52.90	84.00		58.8%
22-Feb		52.13		82.51	58.3%
Feb	36.33	52.62		84.00	59.6%
Mar	38.53	52.20		82.00	57.1%
Apr	41.36	60.21		80.00	32.9%
May	47.76	81.62		77.00	-5.7%
Jun	49.56	85.02		75.00	-11.8%
Jul	49.76	84.56		73.00	-13.7%

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



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	128.02	174.75	285.40		63.3%
Sep	128.93	182.20	287.00		57.5%
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%
1-Feb		238.00	282.00		18.5%
10-Feb		238.00	282.00		18.5%
22-Feb		244.00		284.75	16.7%
Feb	134.99	239.50		280.00	16.9%
Mar	138.45	244.98		275.00	12.3%
Apr	140.61	247.06		270.00	9.3%
May	145.91	258.10		260.00	0.7%
Jun	155.08	268.40		255.00	-5.0%
Jul	160.33	281.25		255.00	-9.3%

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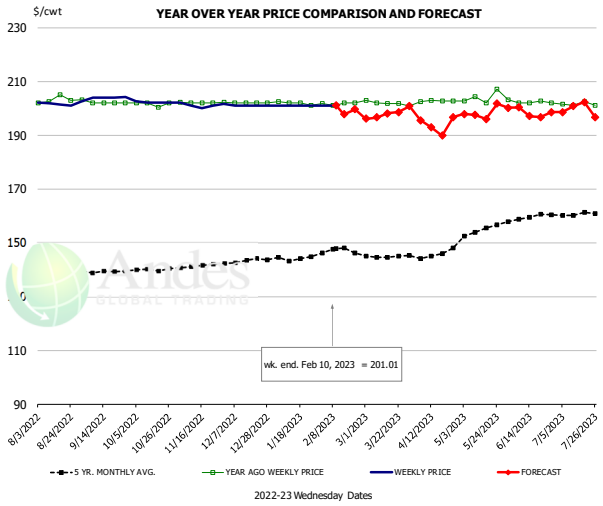
TURKEY THIGH, FRESH, USDA

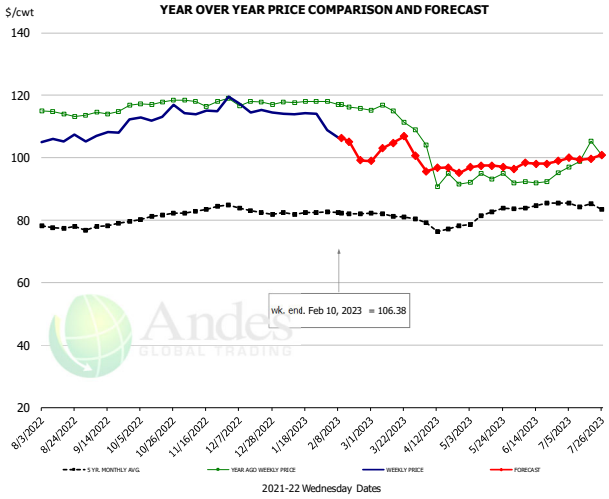


PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	141.37	203.08	201.79		-0.6%
Sep	139.23	202.19	204.05		0.9%
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%
1-Feb		201.75	201.00		-0.4%
10-Feb		201.09	201.01		0.0%
22-Feb		201.09		199.62	-0.7%
Feb	147.00	201.71		201.00	-0.4%
Mar	145.25	201.85		197.00	-2.4%
Apr	145.73	202.72		194.00	-4.3%
May	154.05	204.01		198.00	-2.9%
Jun	159.23	202.38		200.00	-1.2%
Jul	160.63	201.55		200.00	-0.8%

DRUMSTICKS, TOM, FROZEN, USDA



PRICE HISTORY AND FORECAST

- DOLLARS PER CWT -

	5-YR. AVG	YR. AGO	CURRENT	FORECAST	% CH.
Aug	77.54	114.27	105.74		-7.5%
Sep	78.21	114.78	108.89		-5.1%
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%
1-Feb		118.00	108.87		-7.7%
10-Feb		117.05	106.38		-9.1%
22-Feb		115.88		99.20	-14.4%
Feb	82.32	116.79		105.00	-10.1%
Mar	81.45	113.51		102.00	-10.1%
Apr	77.50	95.31		96.00	0.7%
May	81.38	93.84		97.00	3.4%
Jun	84.55	92.79		98.00	5.6%
Jul	85.14	100.48		100.00	-0.5%

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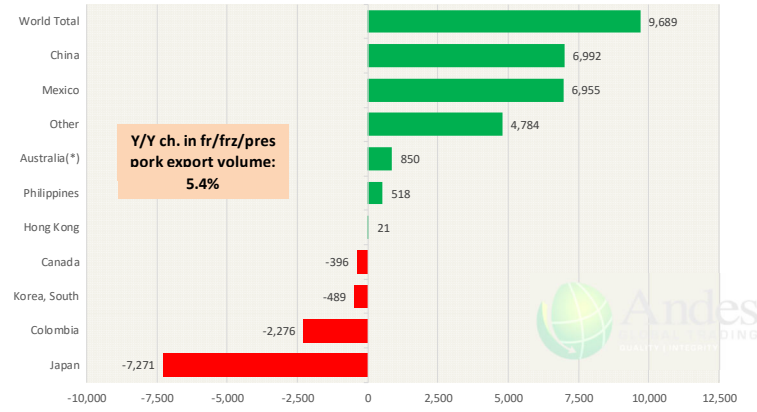
Special Monthly Update - Pork Exports

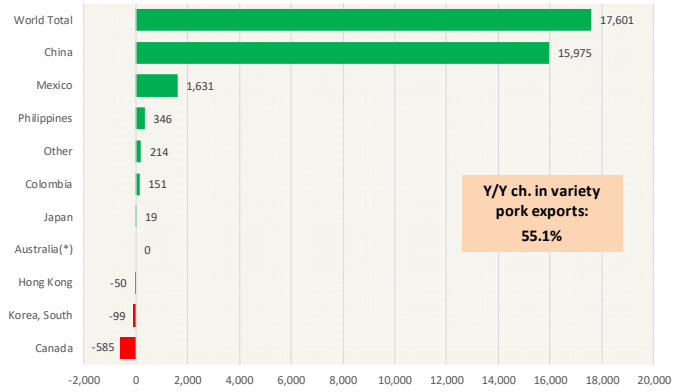
Y/Y Ch. in Dec. 22 vs. Dec 21 US Fr, Froz & Pres Pork Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting — Units: Metric Tons



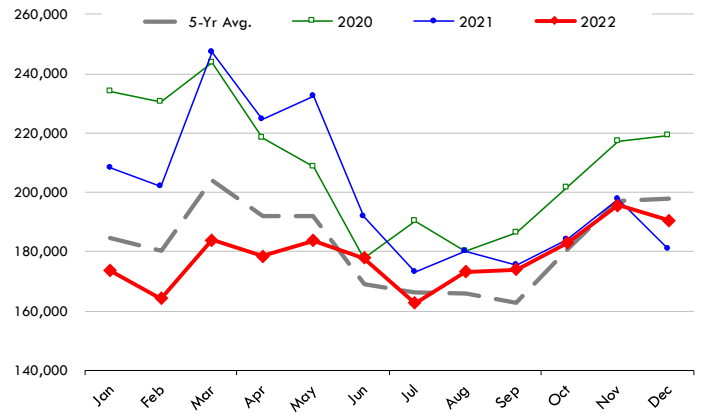
Y/Y Ch. in Dec. 22 vs. Dec 21 US Pork Variety Meat Exports

Source: USDA/FAS — Units: Metric Tons



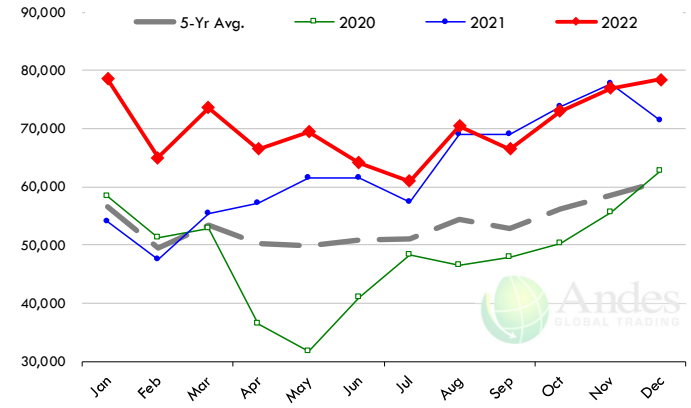
Quantity of US Exports of Fr/Frz/Cooked Pork: World Total

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



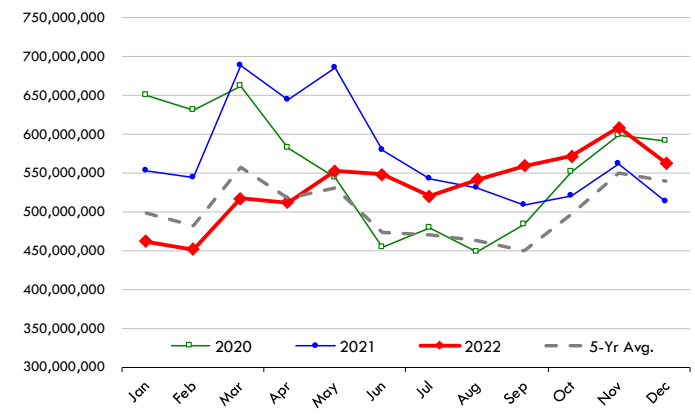
Quantity of US Exports of Fr/Frz/Cooked Pork: Mexico

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



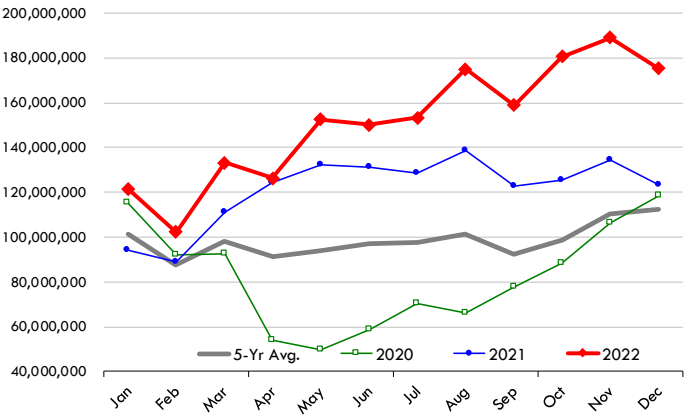
$ Value of US Exports of Fr/Frz/Cooked Pork: World Total

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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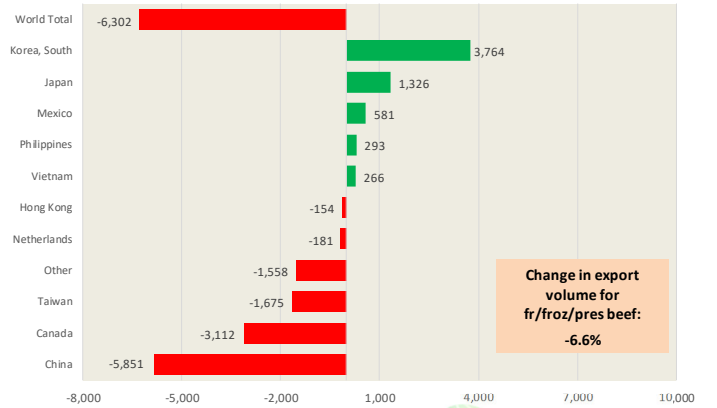
Special Monthly Update - Beef Exports

Y/Y Ch. in Dec. 22 vs. Dec 21 US Beef and Veal Export Volume

Source: USDA/FAS. Analysis by Steiner Consulting

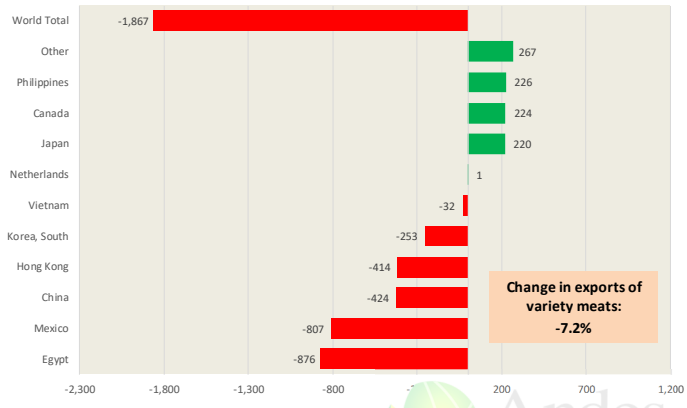
Unit: Metric Ton



Y/Y Ch. in Dec. 22 vs. Dec 21 US Beef Variety Meat Exports

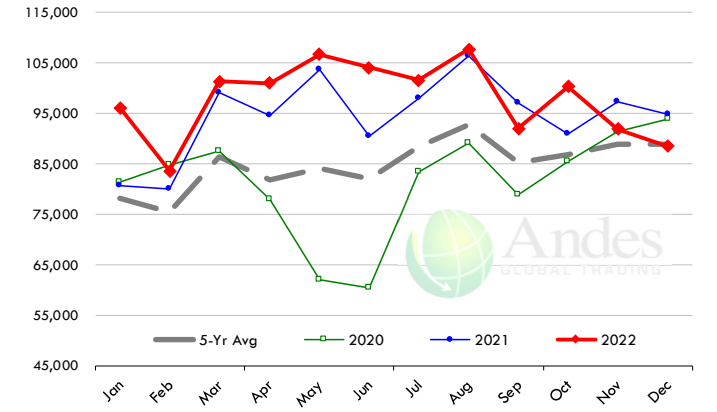
Source: USDA/FAS. Analysis by Steiner Consulting

Unit: Metric Ton



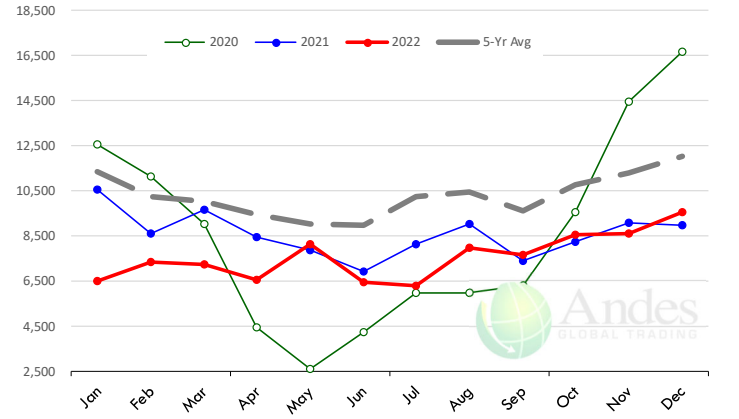
Quantity of US Exports of Fr/Frz/Pres Beef & Veal: World Total

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



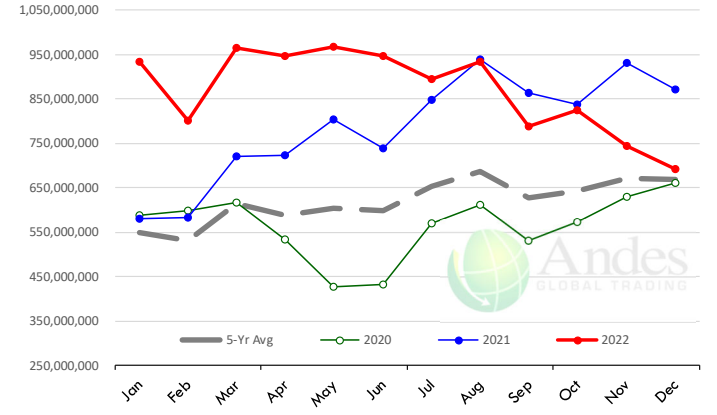
Quantity of US Exports of Fr/Frz/Pres Beef: Mexico

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

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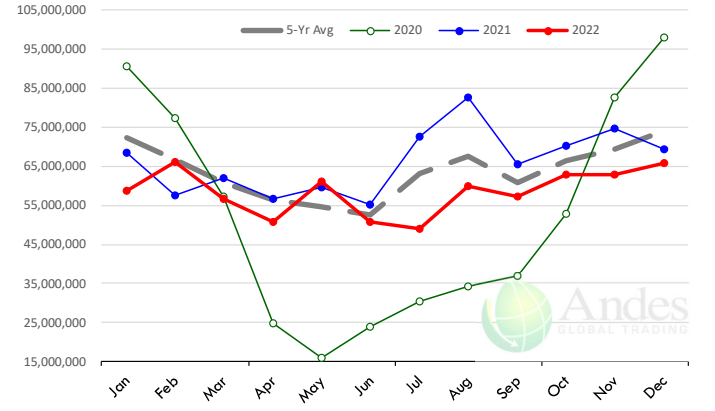

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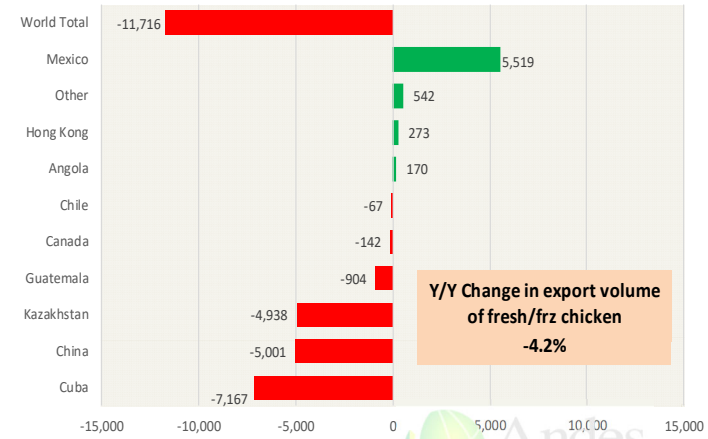
Special Monthly Update - Chicken Exports

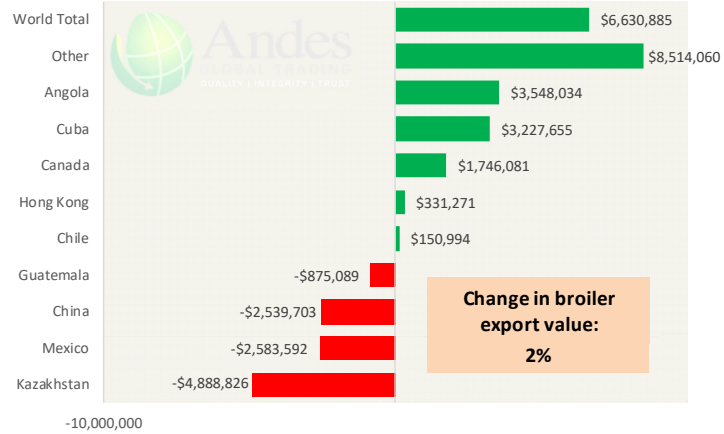
Y/Y Ch. in Dec. 22 vs. Dec 21 US Fresh/Frozen Broiler Meat Exports

Source: USDA/FAS. Analysis by Steiner Consulting Units: Metric Tons



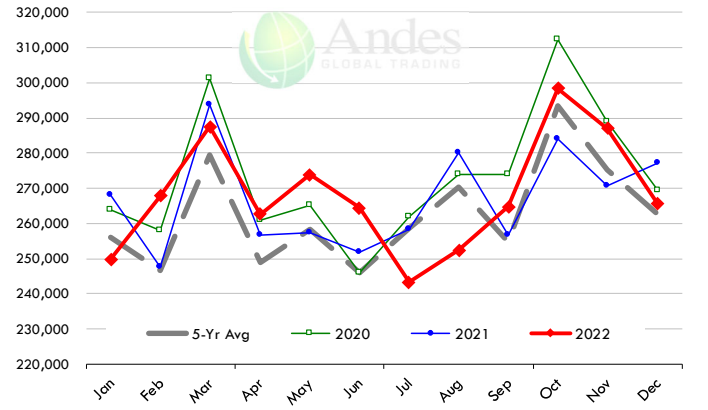
Y/Y Ch. in Dec. 22 vs. Dec 21 US Broiler Export Value ($)

Source: USDA/FAS Units: US $



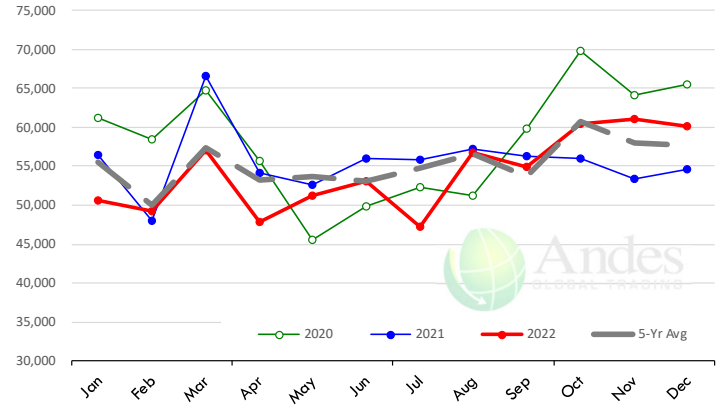
Quantity of US Exports of Fr/Frz Chicken: World Total

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



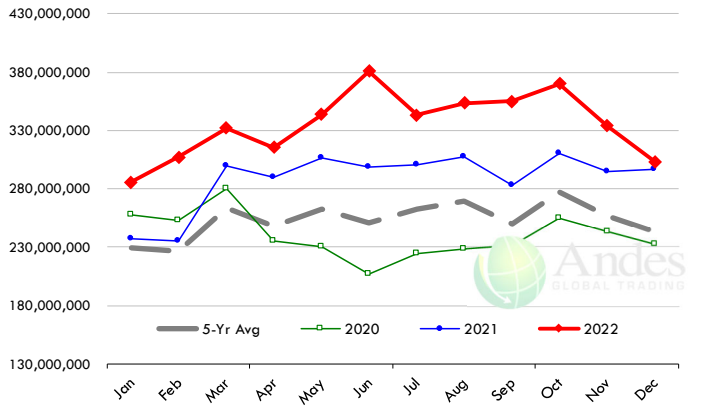
Quantity of US Exports of Fr/Frz Chicken: Mexico

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



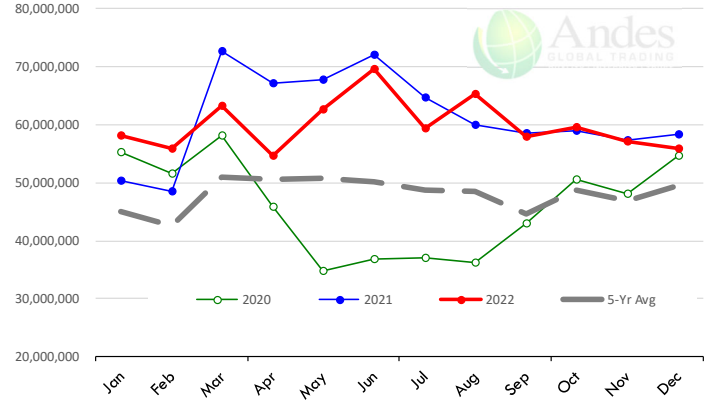
$ Value of US Exports of Fr/Frz Chicken: World Total

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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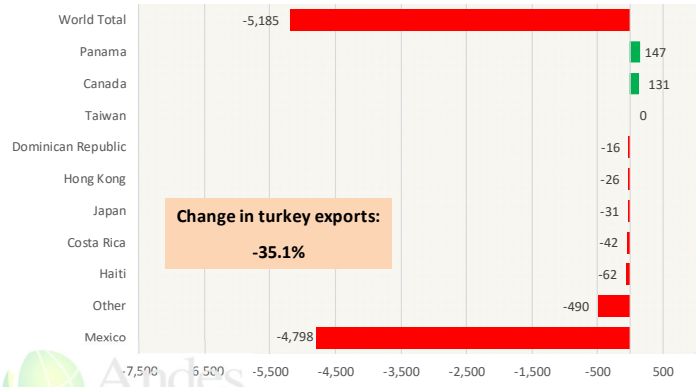
Special Monthly Update - Turkey Exports

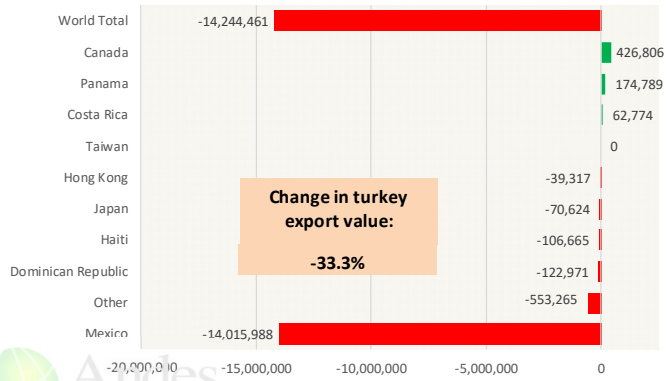
Y/Y Ch. in Dec. 22 vs. Dec 21 US Turkey Exports

Source: USDA/FAS Units: Metric Tons



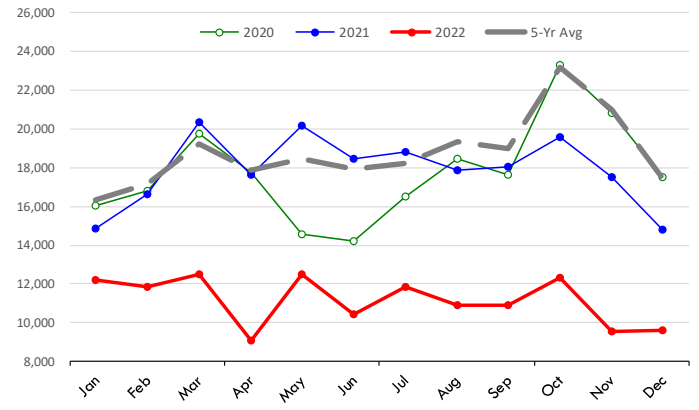
Y/Y Ch. in Dec. 22 vs. Dec 21 US Turkey Export Value ($)

Source: USDA/FAS Units: US Dollars



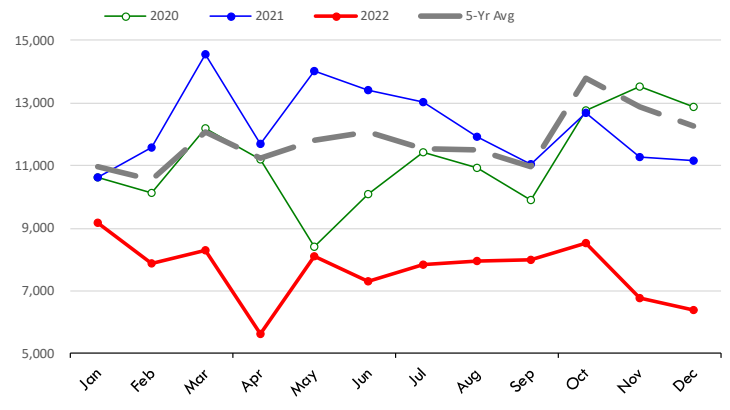
Quantity of US Exports of Fr/Frz Turkey: World Total

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



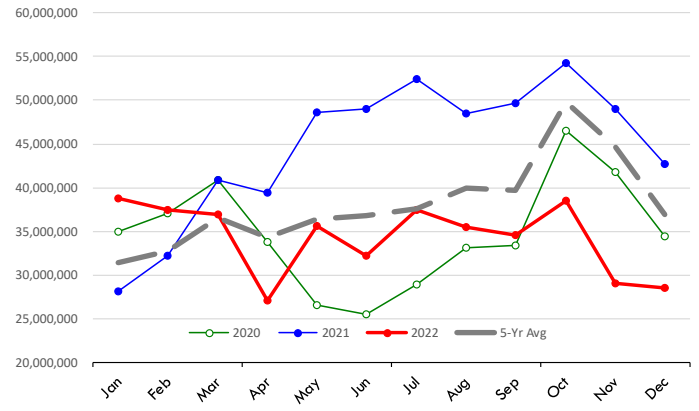
Quantity of US Exports of Fr/Frz Turkey: Mexico

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



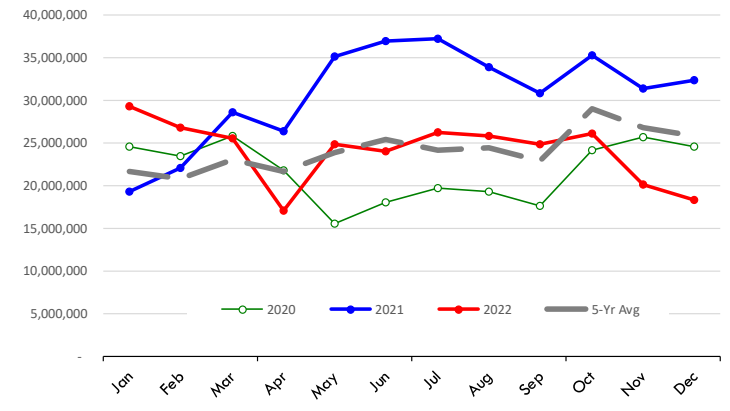
$ Value of US Exports of Fr/Frz Turkey Export Value: World Total

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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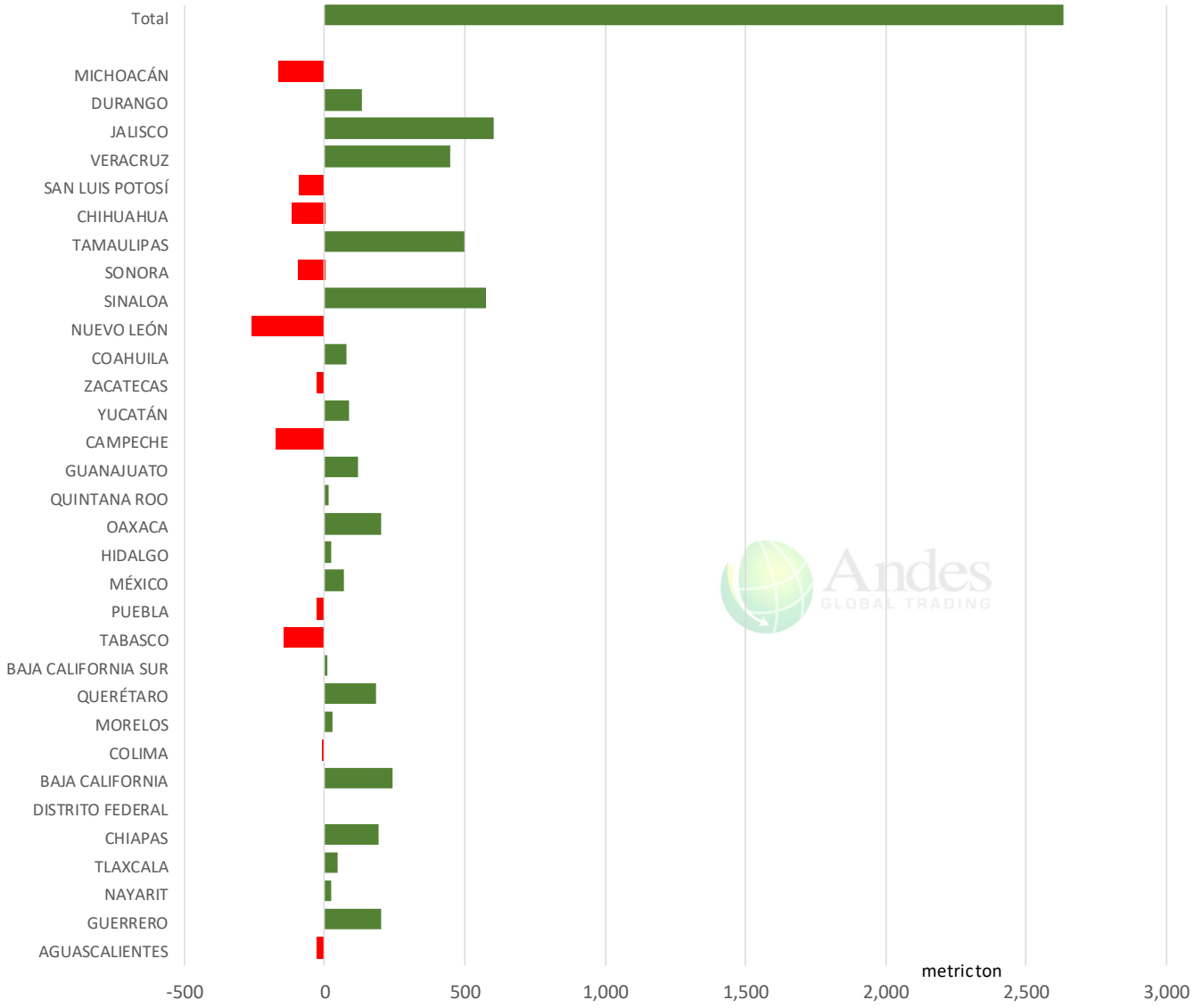
Mexico Beef Production

CONTRIBUTION TO YEAR/YEAR CHANGE IN MEXICO BEEF PRODUCTION

METRIC TON. December 2022 VS. December 2021



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Mexico Pork Prices

Precio Promedio Semenal de Cerdo en Obrador en Mexico

W/E:	Distrito Federal y Zona Metropolitana			Nuevo Leon		
2/10/2023	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	2.13	2.20	*-0.07*	1.85	1.88	*-0.03*
Carne en Canal	3.00	3.01	*-0.01*	2.97	2.98	*-0.01*
Cabeza	1.71	1.81	*-0.10*	2.01	2.02	*-0.01*
Cabeza de lomo	4.12	4.28	*-0.16*	4.09	4.11	*-0.02*
Capote	3.51	3.57	*-0.06*	3.29	3.33	*-0.04*
Carrillera	4.04	4.16	*-0.11*			
Chemis	0.00	0.00	*0.00*			
Chuleta ahumada	3.63	3.77	*-0.14*	3.51	3.82	*-0.31*
Codillo	2.53	2.54	*-0.01*	2.14	2.20	*-0.06*
Cuero	2.10	2.08	*0.02*	1.78	1.81	*-0.03*
Entrecot americano	3.70	3.72	*-0.01*	3.46	3.47	*-0.02*
Espaldilla	3.41	3.08	*0.33*	3.23	3.73	*-0.50*
Espinazo	2.92	3.28	*-0.35*	1.41	1.42	*-0.01*
Filete	4.58	4.60	*-0.02*			
Grasa	1.78	2.84	*-1.06*	2.44	1.79	*0.65*
Hueso	0.34	1.08	*-0.74*	0.22	0.22	*0.00*
Hueso americano	1.90	2.08	*-0.18*			
Jamón	3.80	3.84	*-0.04*			
Lengua	2.88	2.69	*0.18*			
Lomo	4.12	4.21	*-0.09*	4.39	4.40	*-0.02*
Manteca en lata	2.05	2.03	*0.02*	2.70	2.84	*-0.14*
Manteca en tambo	2.00	1.98	*0.02*	2.70	2.84	*-0.14*
Mascara	2.19	3.03	*-0.84*			
Papada	2.78	2.79	*-0.01*	2.78	2.81	*-0.04*
Patas	1.56	1.52	*0.04*			
Pecho	4.12	4.28	*-0.16*			
Pernil	3.36	3.42	*-0.06*	2.82	3.23	*-0.40*
Pulpa de espaldilla	3.63	3.57	*0.06*	4.02	4.04	*-0.02*
Retazo	2.68	2.79	*-0.11*			
Retazo de cabeza	2.88	2.94	*-0.06*			
Sesos	5.60	5.63	*-0.02*			
Tocino	4.48	4.60	*-0.12*	6.31	6.34	*-0.02*
Varilla	0.39	0.39	*0.00*			

Fuente: SNIIM

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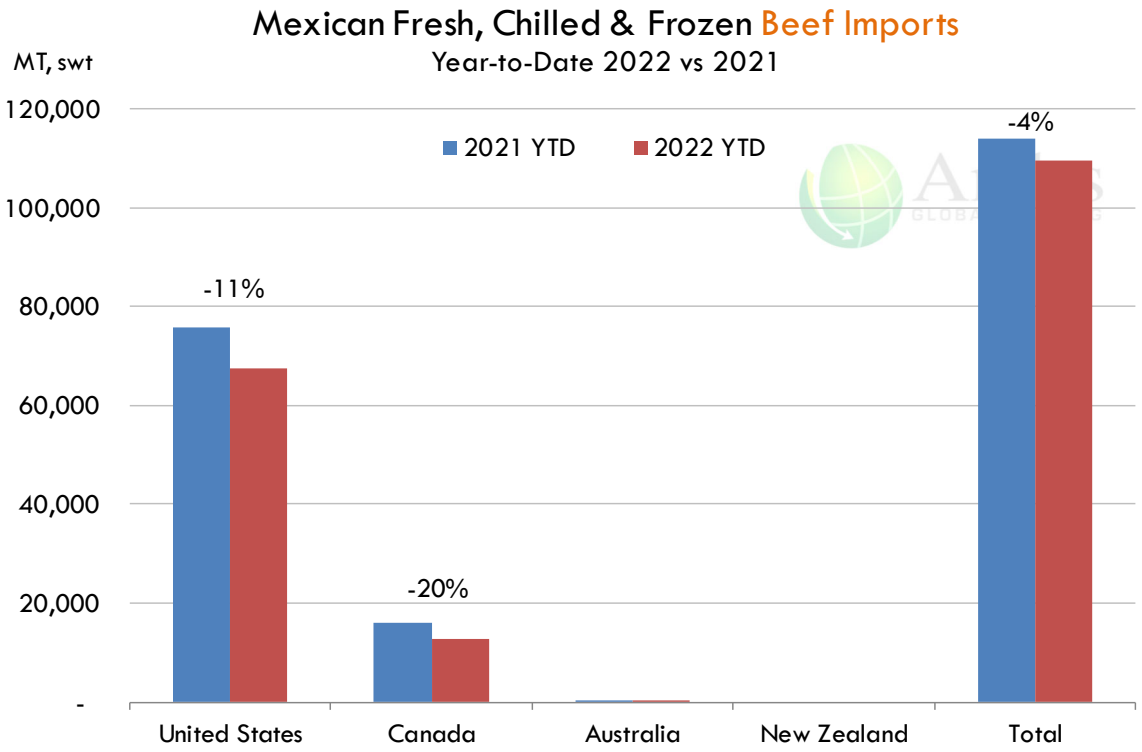
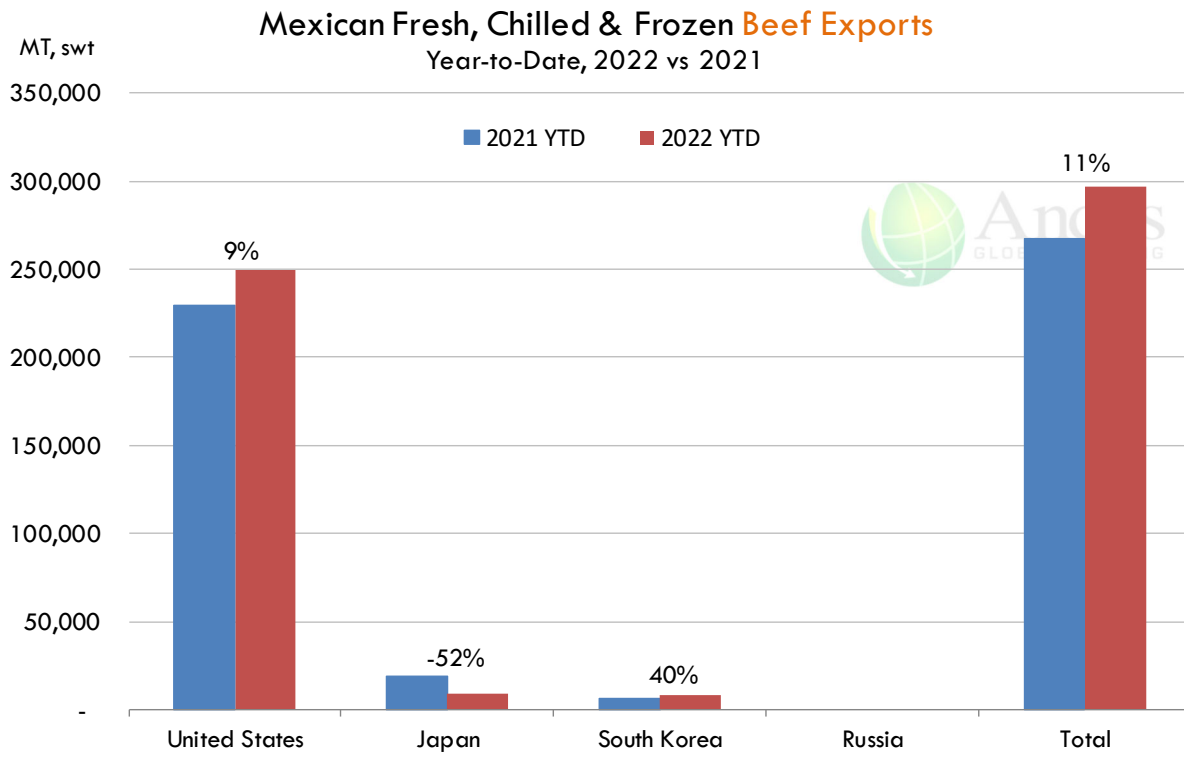
Mexico Beef Imports



Mexico Beef Exports



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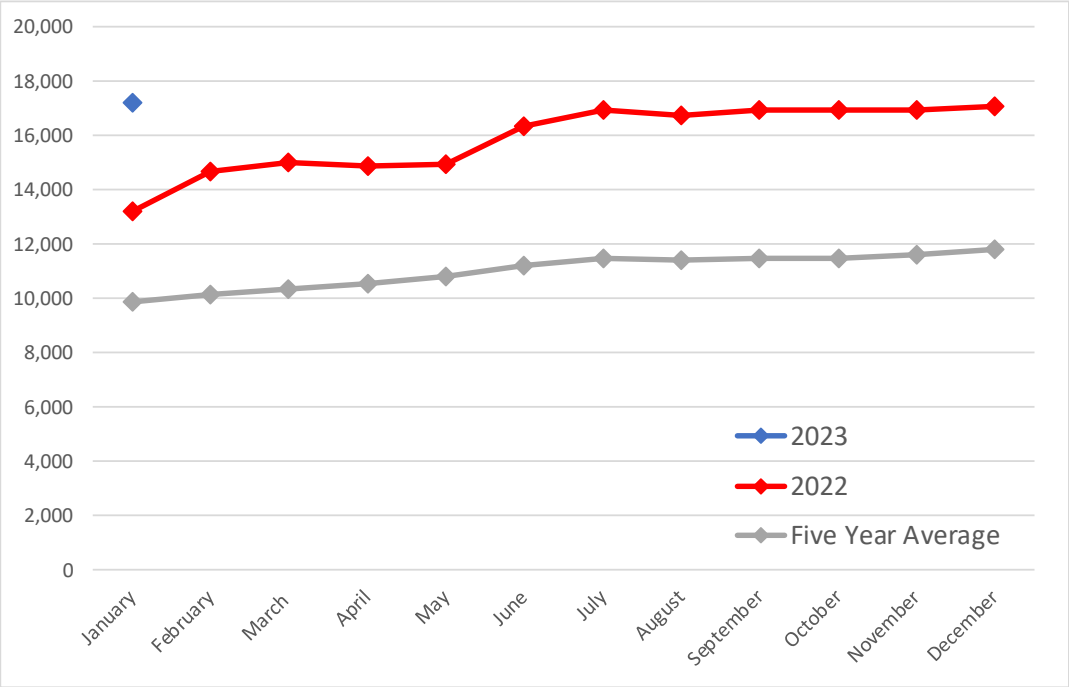
Colombia Meat Price Reference

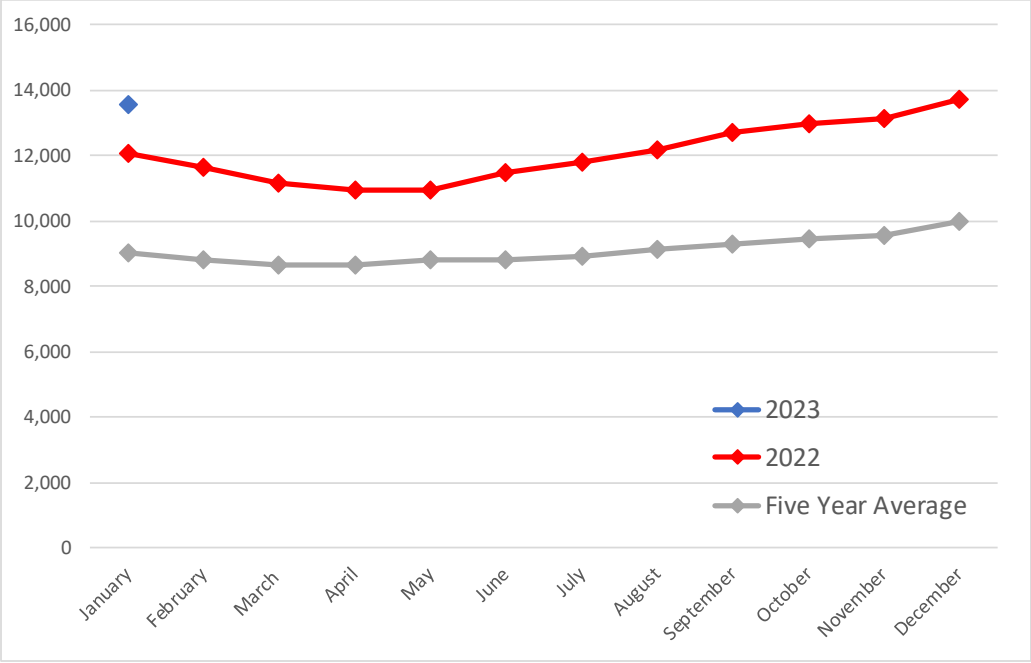
Beef Carcass Prices

Source: Dane Units: COP/KG



Pork Carcass Prices

Source: Dane Units: COP/KG



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Colombia Meat Price Reference

	1/1/2023	12/1/2022	1/1/2022	M/M % Change	Y/Y % Change
	COP/KG	COP/KG	COP/KG		
Alas de pollo con costillar	8,462	8,373	7,132	1.1%	18.7%
Alas de pollo sin costillar	10,251	10,153	8,802	1.0%	16.5%
Carne de cerdo en canal	13,560	13,692	12,060	-1.0%	12.4%
Carne de cerdo, brazo con hueso	17,438	17,093	14,854	2.0%	17.4%
Carne de cerdo, brazo sin hueso	20,234	19,660	17,534	2.9%	15.4%
Carne de cerdo, cabeza de lomo	19,899	19,692	16,522	1.1%	20.4%
Carne de cerdo, costilla	20,218	19,947	17,488	1.4%	15.6%
Carne de cerdo, espinazo	12,041	11,864	10,423	1.5%	15.5%
Carne de cerdo, lomo con hueso	18,142	18,080	15,371	0.3%	18.0%
Carne de cerdo, lomo sin hueso	22,884	22,366	20,011	2.3%	14.4%
Carne de cerdo, pernil con hueso	18,524	18,475	15,779	0.3%	17.4%
Carne de cerdo, pernil sin hueso	21,582	20,953	18,228	3.0%	18.4%
Carne de cerdo, tocineta plancha	20,167	19,333	16,667	4.3%	21.0%
Carne de cerdo, tocino barriga	18,082	17,515	15,549	3.2%	16.3%
Carne de cerdo, tocino papada	15,998	15,324	12,909	4.4%	23.9%
Carne de res en canal	17,212	17,100	13,907	0.7%	23.8%
Carne de res molida, murillo	19,702	19,473	16,580	1.2%	18.8%
Carne de res, bola de brazo	26,476	26,086	22,843	1.5%	15.9%
Carne de res, bola de pierna	26,259	25,968	22,743	1.1%	15.5%
Carne de res, bota	26,432	26,280	22,517	0.6%	17.4%
Carne de res, cadera	27,388	27,093	23,484	1.1%	16.6%
Carne de res, centro de pierna	26,653	26,509	23,059	0.5%	15.6%
Carne de res, chatas	33,287	32,719	28,398	1.7%	17.2%
Carne de res, cogote	19,286	19,207	16,684	0.4%	15.6%
Carne de res, costilla	18,507	18,445	16,031	0.3%	15.4%
Carne de res, falda	22,249	21,879	18,374	1.7%	21.1%
Carne de res, lomo de brazo	24,331	23,994	21,029	1.4%	15.7%
Carne de res, lomo fino	40,467	39,846	34,446	1.6%	17.5%
Carne de res, morrillo	23,417	22,903	19,308	2.2%	21.3%
Carne de res, muchacho	27,031	26,884	23,499	0.5%	15.0%
Carne de res, murillo	21,425	21,328	17,753	0.5%	20.7%
Carne de res, paletero	23,307	23,118	20,395	0.8%	14.3%
Carne de res, pecho	24,079	23,734	20,173	1.5%	19.4%
Carne de res, punta de anca	33,242	33,085	28,492	0.5%	16.7%
Carne de res, sobrebarriga	23,527	23,280	19,742	1.1%	19.2%
Menudencias de pollo	3,603	3,537	2,781	1.9%	29.6%
Muslos de pollo con rabadilla	N/A	8,469	7,188		
Muslos de pollo sin rabadilla	10,713	10,649	9,178	0.6%	16.7%
Pechuga de pollo	13,446	13,398	12,935	0.4%	4.0%
Pierna pernil con rabadilla	8,487	8,365	7,275	1.5%	16.7%
Pierna pernil sin rabadilla	11,319	11,222	9,280	0.9%	22.0%
Piernas de pollo	10,370	10,318	8,768	0.5%	18.3%
Pollo entero congelado sin vísceras	9,778	9,752	8,941	0.3%	9.4%
Pollo entero fresco sin vísceras	11,026	10,715	9,300	2.9%	18.6%
Rabadillas de pollo	4,450	4,700	3,500	-5.3%	27.1%

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

Prices in US$ Equivalent

		This Week	Prev. Wk.	Year Ago		
		27-Jan-23	20-Jan-23	28-Jan-22		% ch.
US Lean Hog Carcass, IA/MN, (US$/kg)	carcass wt.	1.59	1.58	1.68	↓	-5%
CAN Hog Carcass (US$/kg)	carcass wt.	1.38	1.43	1.41	↓	-2%
EU-28 Slaughter Pigs, 70-87 kg, (US$/kg)	carcass wt.	2.27	2.29	1.58	↑	44%
Denmark Slaughter Pigs, 70-87 kg, (US$/kg)	carcass wt.	1.92	2.00	1.54	↑	25%
Germany Slaughter Pigs, 70-87 kg, (US$/kg)	carcass wt.	2.35	2.36	1.55	↑	51%
Spain Slaughter Pigs, 70-87 kg, (US$/kg)	carcass wt.	2.31	2.28	1.63	↑	42%
France Slaughter Pigs, 70-87 kg, (US$/kg)	carcass wt.	2.32	2.28	1.65	↑	41%
Argentina Live Hogs, (US$/kg)	liveweight	2.97	2.99	2.06	↑	44%
Brazil Live Hogs, (US$/kg)	liveweight	1.19	1.18	0.89	↑	34%
Chile Live Hogs, (US$/kg)	liveweight	1.64	1.67	1.22	↑	35%
Mexico Live Pigs, (US$/kg)	liveweight	1.69	1.74	1.60	↑	6%
China Hog Carcass, (US$/kg)	carcass wt.	3.38	3.37	3.34	↑	1%

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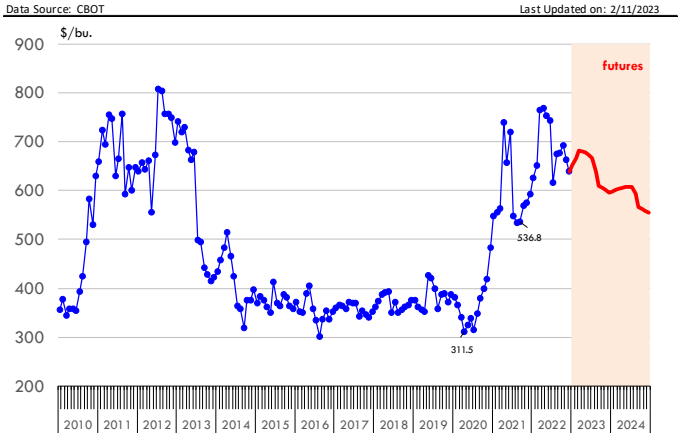
Global Commodities

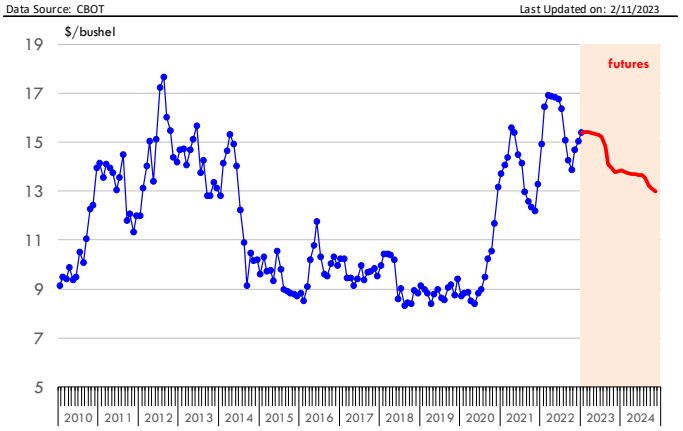
Futures Contracts	Current Week 10-Feb-23	Prior Week 3-Feb-23	Ch. From Last Week	Last Year 9-Feb-22	Ch. From Last Year
Corn Futures					
Mar '23	680.50	677.50	↑ 3.00	646.75	↑ 33.75
May '23	678.25	675.50	↑ 2.75	646.00	↑ 32.25
July '23	666.50	664.75	↑ 1.75	640.50	↑ 26.00
Sept '23	610.00	610.50	↓ -0.50	601.50	↑ 8.50

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



Futures Contracts	Current Week 10-Feb-23	Prior Week 3-Feb-23	Ch. From Last Week	Last Year 9-Feb-22	Ch. From Last Year
Soybean Futures					
Mar '23	1542.50	1532.00	↑ 10.50	1594.75	↓ -52.25
May '23	1533.50	1525.50	↑ 8.00	1595.50	↓ -62.00
July '23	1522.50	1516.50	↑ 6.00	1590.25	↓ -67.75
Aug '23	1481.50	1477.75	↑ 3.75	1556.00	↓ -74.50

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



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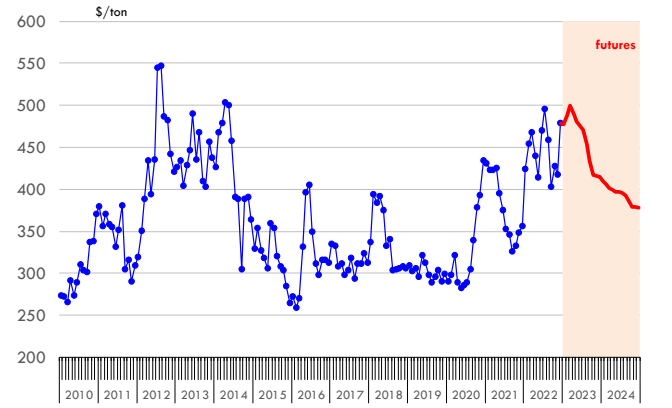
Global Commodities

Futures Contracts	Current Week 10-Feb-23	Prior Week 3-Feb-23	Ch. From Last Week		Last Year 9-Feb-22	Ch. From Last Year	
Soybean Meal Futures							
Mar '23	499.40	496.50	↑	2.90	461.90	↑	37.50
May '23	480.20	480.70	↓	-0.50	460.70	↑	19.50
July '23	470.10	470.60	↓	-0.50	459.60	↑	10.50
Sept '23	433.30	431.70	↑	1.60	432.90	↑	0.40

Soybean Meal. CBOT Exchage. Actual + Latest Futures. $/ton

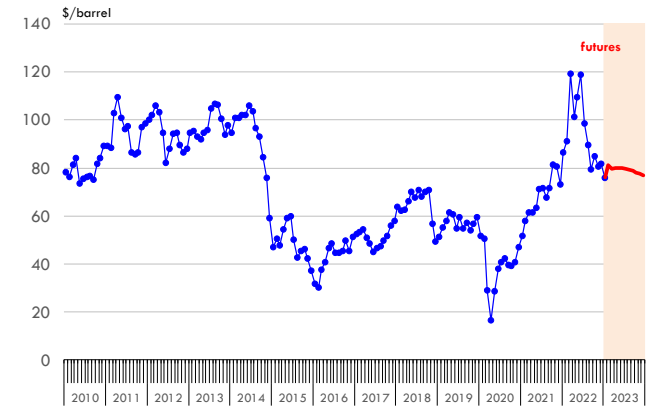
Data Source: ICE Exchange — Last Updated on: 2/11/2023



Futures Contracts	Current Week 10-Feb-23	Prior Week 3-Feb-23	Ch. From Last Week		Last Year 9-Feb-22	Ch. From Last Year	
Crude Oil Futures (WTI)							
Mar '22	79.72	73.39	↑	6.33	89.66	↓	-9.94
May '23	80.04	74.00	↑	6.04	87.33	↓	-7.29
July '23	79.66	73.90	↑	5.76	85.03	↓	-5.37
August '23	79.22	73.62	↑	5.60	83.98	↓	-4.76

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

Data Source: NYMEX — Last Updated on: 2/11/2023



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