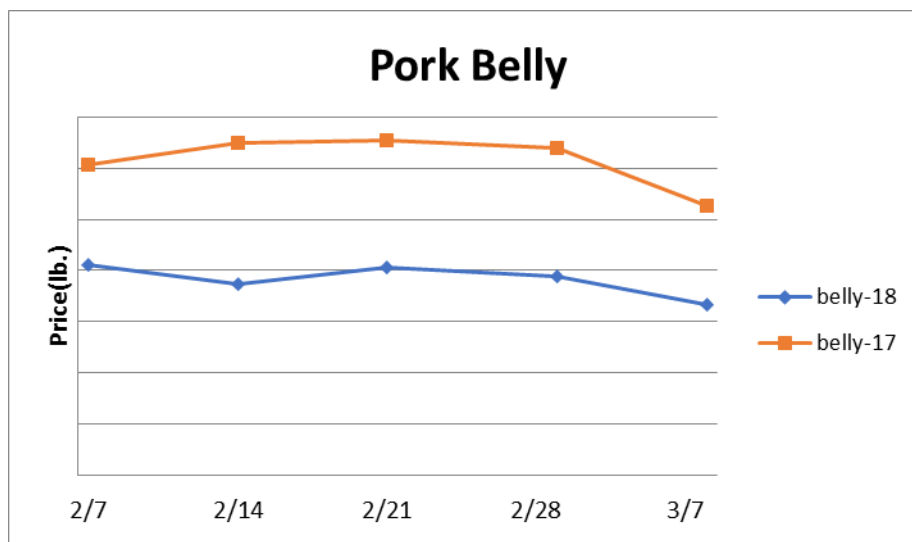


Pork

Pork production last week rose 1.1% and was 5% better than the same week in 2017. Like beef, strong year-over-year pork output expansion is forecasted for this spring. This should temper any notable seasonal price gains despite the prospect of strong exports. January 31st pork stocks were 8% more than last year with hams (15%), bellies (219%), trim (44%) and butts (4%) all larger than 2017. Since 2013, the pork belly market averaged 8.9% lower from mid-March to mid-April.

Description	Market Trend	Supplies	Price vs. Last Year
Live Hogs	Decreasing	Ample	Lower
Sow	Decreasing	Ample	Higher
Belly (bacon)	Decreasing	Good	Lower
Sparerib(4.25 lb & down)	Increasing	Good	Higher
Ham (20-23 lb)	Increasing	Good	Higher
Ham (23-27 lb)	Increasing	Good	Higher
Loin (bone in)	Decreasing	Good	Lower
Babyback Rib (1.75 lb & up)	Increasing	Good	Lower
Tenderloin (1.25 lb)	Decreasing	Good	Lower
Boston Butt, untrmd (4-8 lb)	Increasing	Good	Lower
Picnic, untrmd	Decreasing	Good	Lower
SS Picnic, smoker trm box	Decreasing	Good	Lower
42% Trimmings	Increasing	Good	Higher
72% Trimmings	Increasing	Good	Lower



March 8, 2018