ArrowStream
Pork
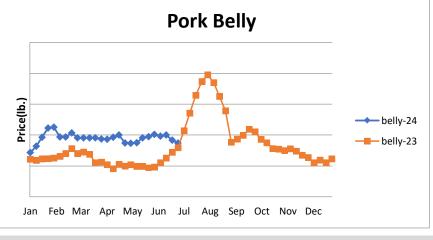
The lean hog futures were all down anywhere from 1-3% last week. The overall pork cutout finished lower by 4% at $94.90/cwt last week, with just about every primal and subprimal trading lower. Retail promotions were flat last week, with only pork chops seeing some increases w/w in promotional activity. Breaking out the primals and subprimals, the loin saw a 4% decline to $96.68/cwt, but the subprimal baby back ribs traded higher by $0.15 to $2.63/lb on the strength of the increased promotions from the prior week. Last week, the rib primal was down 7% to $145.31/cwt while the medium spareribs dropped $0.10 to $1.62/lb. After sinking lower mid-week, the belly primal finished lower by 3%. However, the derind 13/17 belly traded down by $0.13 or 9% to $1.41/lb. The picnic and pork trim were mixed. The picnics were flat, while 72% trim was down by 6% w/w. But the 42% trim was sharply lower by another 24% last week to $0.42/lb because of the large increase in total harvest. Looking ahead, export demand for pork dropped last month, as the focus of international sales moved to the beef complex. With the softer sales and increased hog harvest, not surprising that the pork cutout and most of the primals traded lower. Prices USDA, FOB per pound.

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

Pork Belly