

# ArrowStream

## Pork

CME hog futures and cash lean hogs were higher last week. As of Thursday's close, the pork cutout was higher by 4% to \$104.62/cwt. Breaking out the primals and subprimals, the loin primal was up 2% because of higher trim prices, but most of the subprimals were lower. The price of boneless pork loins was down \$0.02 to \$1.36/lb, and the loin/baby back ribs were lower by \$0.10/lb to \$2.90/lb, while the tenderloins were down by \$0.05 to \$1.78/lb. The pork butt primal was up 3% to \$129.42/cwt with the subprimal B/I pork up \$0.03 to \$1.48/lb and the boneless pork butt higher by \$0.05 to \$1.62/lb. Export sales for pork butts surged to 11.4 million LBS last week. The rib primal was flat at \$155.75/cwt, with the medium spareribs lower by \$0.02 to \$1.69/lb. The belly, ham, and trim segments were all sharply higher. The belly primal was up 5% to \$150.16/cwt with the subprimal derind 13/17 belly higher by \$0.07 to \$1.83/lb. The ham primal was up 9% to \$99.16/cwt. In the trim segment, 42% trim was up \$0.09/lb to \$0.64/lb and 72% trim was higher by \$0.14/lb to \$1.19/lb. Looking ahead, weak international sales surged and led the advancement of the cutout. While the tariff situation remains a potential risk, the near-term market outlook appears positive. Prices USDA, FOB per pound.

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

