

Pork

Pork output declined 1.1% last week but was 1.8% greater than the same week last year. The USDA is forecasting pork production to trend well above 2016 levels into the summer which should temper any seasonal price increases. That said, the belly markets are vulnerable to a notable upward price correction due to the historically low early spring inventories. U.S. pork exports in March were 20% larger than the previous year and a record for any month. Mexico remained the largest customer accounting for a third of the trade.

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

