

Pork

Pork production declined 1.8% last week but was 2.8% larger than the same week a year ago. Pork output should seasonally bottom in the coming weeks and then turn upward. This suggests that the upside price risk in most of the pork markets may only be modest. May 31st U.S. pork stocks were 4% less than last year with picnics (22%), bellies (59%) and trim (7%) holdings lower. Belly supplies were a record low for the month once again as disappearance during the month was up 10% versus 2016. Higher belly prices could occur.

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

