

Pork

Pork production grew .8% last week and was 2.9% larger than a year ago. Hog numbers are likely to pick up, and pork output is expected to seasonally rise in the coming months. This suggests that the upside price risk in most of the pork markets may be limited. June 30th U.S. pork stocks were 4% less than 2016 with picnics (3%), bellies (65%), and trim (5%) holdings lower. Belly stocks fell 29.4% from May and were a record low. That said, since 2012, the average move for the pork belly primal over the next two months was 15.7% lower.

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

