Pork Merchandiser's **Profit Maximizer**

- Retail Edition -

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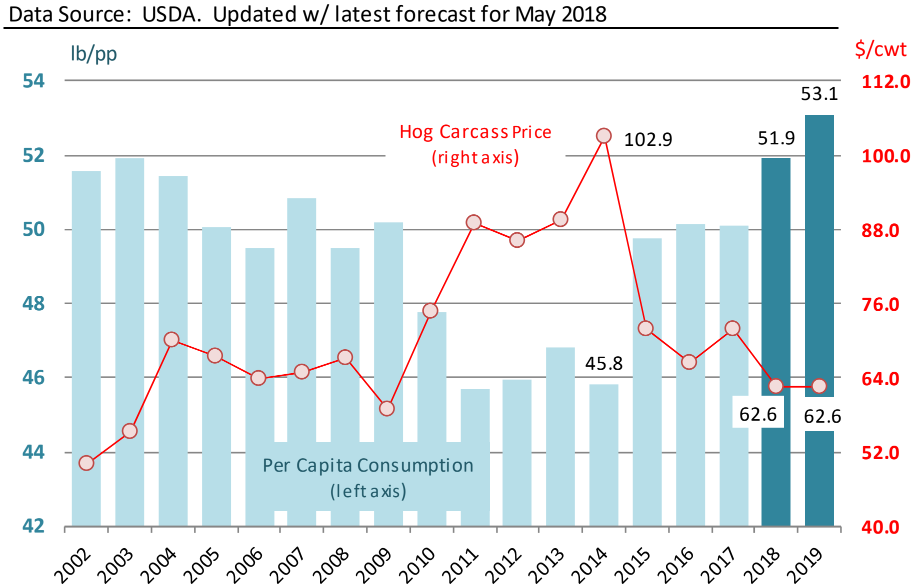
May 14, 2018

1. USDA forecasts increasing ample pork supplies and highest per capita pork consumption in 20 years.

USDA adjustments to 2018 pork production were relatively minor. Q2 production growth was revised down to 4.3% compared to a 4.7% increase forecast in April. Lower weights likely contributed to this adjustment. No changes were made to pork production forecasts for the second half of the year and USDA expects total US pork production in 2018 to be 26.784 billion pounds, 4.6% higher than a year ago. Despite the current ongoing trade disputes with China, USDA did not make any significant changes to its pork export forecast. Pork exports in 2018 are expected to be

Per Capita Pork Consumption vs. Barrow/Gilt Prices, National Net Price

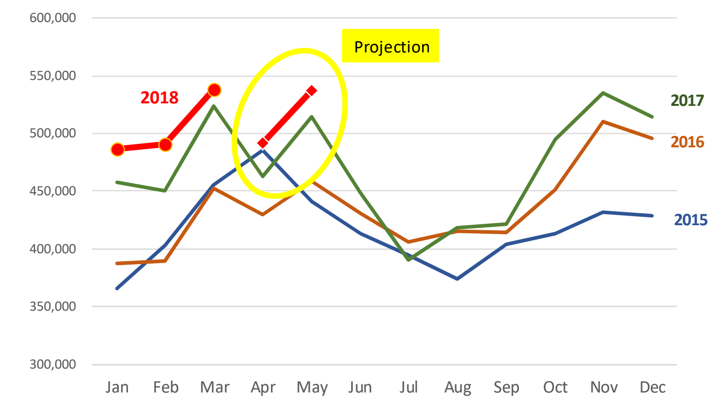
Data Source: USDA. Updated w/ latest forecast for May 2018



5.916 billion pounds, 5% higher than a year ago. Net pork trade in 2018 is expected to increase by 300 million pounds vs. last year. Since total production is expected to increase by 1.186 billion pounds, this leaves 885 million pounds to be absorbed by the domestic market. Current weakness in pork prices may be surprising until you look at the 3.5% jump in per capita consumption in 2018 (see chart). Pork production is forecast to increase another 840 million pounds next year (+3.1%) and 652 million of that supply is expected to go into domestic channels. Keeping export channels open is imperative for pork.

MONTHLY US PORK EXPORTS. CARCASS WT. BASIS. MILLION POUNDS

Source: USDA. Projections Based on Weekly USDA Reported Export Data & Historical Relationships



	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
2015	366,125	402,382	455,443	485,141	440,931	412,942	395,013	373,916	403,808	413,633	431,929	428,599
2016	387,216	389,111	452,637	429,414	458,269	430,555	405,728	415,290	414,173	451,836	509,785	495,380
2017	457,958	450,198	523,791	462,927	514,637	448,541	390,254	418,004	421,443	494,643	535,433	514,317
2018	486,448	491,048	538,108									
2018E				491,440	536,600							

2. <u>Exports of pork cuts continued to show growth in March but variety meat shipments were notably lower on weak China demand</u>

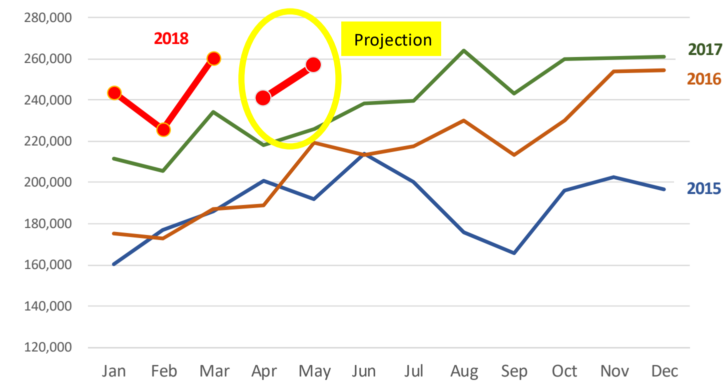
<u>March pork exports were 538.1 million pounds on a carcass weight basis, 14.3 million (+2.7%) higher than a year ago</u>. Exports to key markets such as Japan and Mexico were down in March but were offset by a sharp jump in shipments to South Korea. Mexico remains the top market for US pork, purchasing 150.4 million pounds, 4.2% less than a year ago. Exports to Japan at 104.2 million pounds also declined 16 million pounds or 13.4% from a year ago. On the other hand, exports to South Korea were 87.7 million pounds, 25.5 million pounds (+41%) higher than last year. US pork production in Q1 increased 235 million pounds or 3.7%. Exports for the quarter were 1.516 million , 83.7 million pounds higher while pork imports at 279 million increased by 14.8 million. Adjusting for the positive trade balance, Q1 pork supply increased by 166 million pounds or 3.2% from a year ago.

The value of exports of fresh/frozen and cooked pork was also higher in March. Total value of those shipments for the month was $503 million, $19.3 million (+4%) higher than a year ago. The value of South Korean exports was $78.5 million, $27.5 million (+54%) higher than a year ago. On the other hand exports to Japan were $17.8 million lower than the previous year. The value of variety meat exports was $74 million, $5.7 million lower. The main reason for the decline was the reduction in shipments to China, which were down $5.7 million (23%) lower than the previous year.

Total beef exports in March were 260.6 million pounds (carcass wt.), 26.6 million pounds (+11.4%) higher than the same period a year ago. Japan remain the biggest market for US beef, purchasing 75.6 million pounds in March, 1.2% more than the previous year. South Korea was the second largest market in terms of volume but it contributed more than half of the growth in March. Total exports to South Korea were 49.4 million pounds, 13.6 million pounds (+38%) higher than a year ago. In the first three months of the year exports to South Korea have been a total of 135.8 million pounds, 30.3 million pounds (+29%) higher than a year ago. Consider that total US beef production in the first quarter of the year increased by 162 million pounds, with about 20% of that growth going to one market. This strong demand has supported prices for items that traditionally go to this market, such as chuck rolls, briskets and short plates. Total US beef exports in the first quarter of the year were 730.1 million pounds, 79.3 million pounds (+12%) higher than a year ago. Exports represented 11.3% of US beef production in the first quarter, while export growth absorbed almost half of the overall increase in US beef production for the quarter. Only part of the increase in exports was offset by an increase in beef imports. Total beef imports in Q1 were 721.9 million pounds, 22.8 million pounds (+3.3%) higher than a year ago. Adjusting total beef production in Q1 by the positive beef trade balance implies only a 1.7% growth in total supply availability. The table to the right also shows our early projections for beef exports in April and May. These are based on weekly export data through last week and an expectation that the trend will be sustained into May.

MONTHLY BEEF EXPORTS. ALL BEEF/VEAL EXPORTS. CARCASS WT. BASIS. MIL LB.

Source: USDA-ERS. Projection Based on Weekly USDA Export Data & Historical Relationships



	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
2015	160,399	177,168	185,923	200,613	192,183	213,920	200,178	176,078	165,598	195,898	202,633	196,631
2016	175,151	172,893	187,288	189,189	219,039	213,064	217,580	229,917	213,206	229,863	253,950	254,557
2017	211,365	205,505	234,010	218,353	226,114	238,605	239,368	263,764	242,954	259,996	260,692	260,830
2018	243,674	225,843	260,628									
2018E				240,778	256,815							

Upcoming holidays:

2018 Victoria Day [Canada] (Monday May 21); Memorial Day (Monday May 28); Father's Day [US and Canada] (Sunday June 17); Canada Day [Canada] (Sunday July 1); Independence Day (Wednesday July 4); Labor Day [US and Canada] (Monday September 3); Rosh Hashanah (Sunday September 9, at sundown); Yom Kippur (Tuesday September 18, at sundown); Columbus Day (Monday October 8; Canadian Thanksgiving Day (Monday October 8); Daylight Savings Time Ends [US and Canada] (Sunday November 4); Veterans Day (Sunday November 11); Remembrance Day [Canada] (Sunday November 11); Thanksgiving (Thursday November 22); Hanukkah (Sunday December 2, starts at sundown); Christmas Day (Tuesday December 25); Boxing Day [Canada] (Wednesday December 26).

PORK

Live hogs. For the week ending May 12 slaughter was 2.313 million head, up 2.1% from a year ago. In the last two weeks hog slaughter is up 2.3% vs. year ago levels.

Iowa/Minnesota, Base Lean Market Hog 185 lbs. Carcass Values. Lean hog carcass values at about 58.31 /cwt. on Friday were down $1.45/cwt since Wed. May 2. Prices are down 11.8 dollars compared to year ago values.

Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA (page 8). Prices finished last week at $0.9551, up about 1.7 cents since the Wed. May 2 quote but down about 5 cent from year ago levels.

Bnls. Strap on Pork Loins. Prices finished the week at $1.1257 for the strap on loins, down 0.2 cent since Wed. May 2 and down about 15 cent from the year ago levels. Strap off loins at $1.3279 are up about 0.4 cent since Wed. May 2 but down about 6 cent compared to the year ago quote.

Boneless sirloins at $0.9638 are up one cents from the Wed. May 2 quote but down about 6.9 cents from the year ago price.

Pork tenderloin finished last week at $2.0670, up 18 cent from the Wed. May 2 quote and up about 3.8 cents from the year ago price.

1/4 Trim Pork Butts (page 10), prices finished the week at $1.2716, up 5.4 cent since Wed. May 2. Prices are up 32 cents from a year ago.

Spare Ribs, Trimmed - LGT, Vac (page 8). Prices finished the week at $1.5728, up about 11 cent since Wed. May 2 and up about 22 cents from year ago levels.

Rib inventories on March 31 were 144.0 million pounds, up 2.4% percent from a year ago.

Bone-in Hams.

17/20 hams (page 9) price was $0.5700/lb., down 0.5 cents since Wed. May 2 and down about 13 cent from a year ago.

20/23 hams finished the week at 54.69 cents, up about 0.5 cents since Wed. May 2 but down about 13.5 cent from the year ago level.

23/27 hams finished the week at 50.92 , up about 1 cents from the Wed. May 2 quote but down about 17 cents from the year ago level.

Total ham cold storage stocks on March 31 at 96.3 million pounds were up 6.8% from year ago levels.

42 CL Pork Trim "FOB Basis". Prices finished the week at 24.22 cent, down about 6.3 cent since Wed. May 2 and down about 14.5 cents from the year ago price.

72 CL Pork Trim "FOB Basis". Prices finished the week at 69.80 cents, up about 8.6 cents since the Wed. May 2 quote but down about 9 cents from the year ago level.

Freezer stocks of all trimmings on March 31 were 56.4 million pounds, up 40.7% percent from the year ago levels.

72 CL Picnic Meat "FOB Basis". The premium of picnic meat to 72CL trim has narrowed in recent weeks, similar to what happened during this time last year. Lower trim supplies have contributed to narrowing this spread.

POULTRY

Georgia Dock Broilers. The Georgia dock price no longer is being quoted.

The National Whole Bird price was quoted at 113.96 on Friday, May 12, up about 10 cents from a year ago.

Broiler slaughter for the week ending May 12 was 160.69 million head, down 0.73% from a year ago. For the last two weeks slaughter was down 1.8% vs. a year ago.

Breasts. Prices on boneless skinless breasts finished the week at $1.2900, down 0.5 cents since Wed. May 2 and still down about 16 cents from year ago levels.

Leg Quarters. This item continues to be driven by export demand. Last week leg quarter prices were down about 0.05 cents vs. two weeks ago but at 40.05 cents per pound prices were up 0 cents from a year ago.

Wings. Prices at $1.3717 are down about 57 cents from year ago levels.

Turkeys

Hens finished last week at $0.8800, unchanged since Wed. May 2 but down about 19 cents from the year ago price.

Toms finished last week at $0.8800, unchanged since Wed. May 2 but down about 19 cent from the year ago price.

Total turkey supplies in the freezer on March 31 were up 8.0% from a year ago at 462.9 million pounds. Whole birds were up 20.7% from a year ago with an inventory of 218.8 million pounds.

Turkey slaughter was 4.3120 million head for the week ending May 5, up 1.51% from a year ago. For the last two weeks slaughter has been up 2.7%.

Boneless Turkey Breast Meat. Boneless skinless turkey breast meat prices finished last week at $1.8400, unchanged since Wed. May 2. Prices are up about 31 cents vs. year ago levels.

BEEF

NOTE: WE ARE NOW REPORTING AND FORECASTING WEIGHTED AVERAGE BLUE SHEET PRICES FOR BEEF CUTS.

Choice 112A Heavy Bnls. Lip On Rib Eyes at $8.6690 (weighted average quote) finished last week up about 42 cents since the Wed. May 2 quote but down about 26 cents vs. the year ago price.

Select 112A Heavy Lip On Rib Eyes at $7.0948 (weighted average quote) finished last week up about 30 cents since the Wed. May 2 quote but up about 43 cents vs. the year ago price.

Currently Choice 112A Rib Eyes are $1.5742 /lb. over Select. The 2017 annual average spread (wt. average price) had the Choice at a premium to the Select by $0.1114 per pound and the previous five years (2013 thru 2017) average spread was Choice at a premium to the Select by $0.0988 per pound.

Choice regular #168 insides finished last week quoted at $2.3619 up about 11 cents since Wed. May 2 but down about 2.5 cents from the year ago price.

Choice ¼ inch trimmed #168 insides finished last week quoted at $2.3897 up about 5 cents since Wed. May 2 and down about 6 cents from year ago levels.

Choice #170 Gooseneck Rounds finished last week at $1.9789 up about 7 cents since Wed. May 2 but down about 16 cents from the year ago levels.

Choice #180 (0x1) Bnls. Strip Loins finished last week quoted at $8.2427 (wt. avg.) up about 59 cents from the Wed. May 2 quote. Prices are down 31 cents from year ago levels.

Choice #184 Regular Heavy top butts finished at $3.4144 (wt. avg.) up about 5 cents since Wed. May 2 but down about 35 cents from year ago levels.

Choice #184 ¼ inch trimmed Top Butts finished at $3.6633 (wt. avg.) up about 17 cents since Wed. May 2 but down about 2 cents from the year ago levels.

Choice #185A Flap Meat prices finished Friday at $6.0712 (wt. avg.) up about 6 cents since Wed. May 2 but down about 103 cents from year ago values.

COARSE GROUND BEEF –

73CL Coarse Ground product finished last week at $1.5805 down about one cents since Wed. May 2 and down about 27.5 cents from year ago levels.

81CL Coarse Ground product finished last week at $1.9307 up about 9.5 cent since Wed. May 2 but down about 22 cents from the year ago quote.

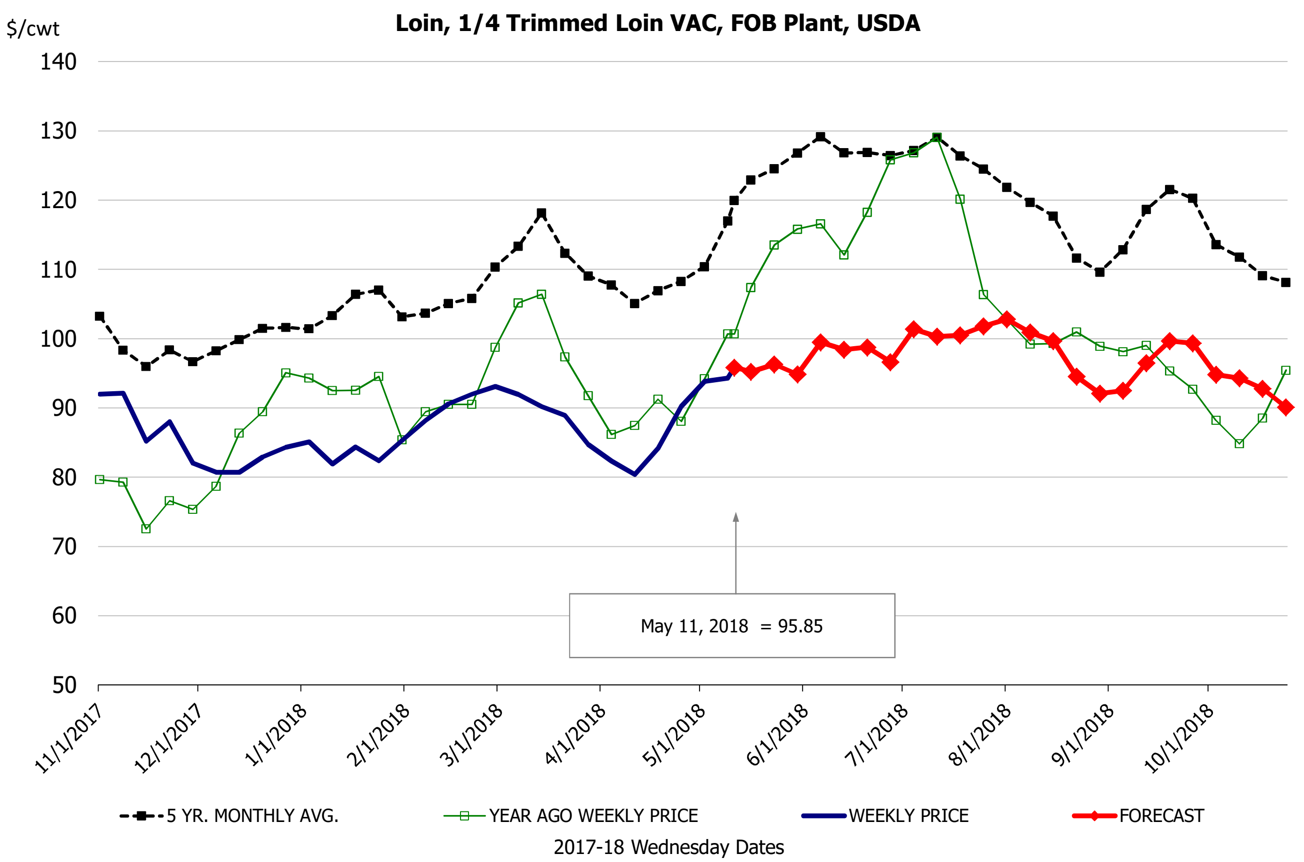
90CL Bnls. Beef prices finished the week at $2.2144 (wt. avg.) up about 2.36 cent since Wed. May 2 and up 0 cents compared to the year ago price quote.

50 CL Beef Trim prices finished last week at $0.8780, down about 7 cent since Wed. May 2 and down 98 cent compared to the year ago level.

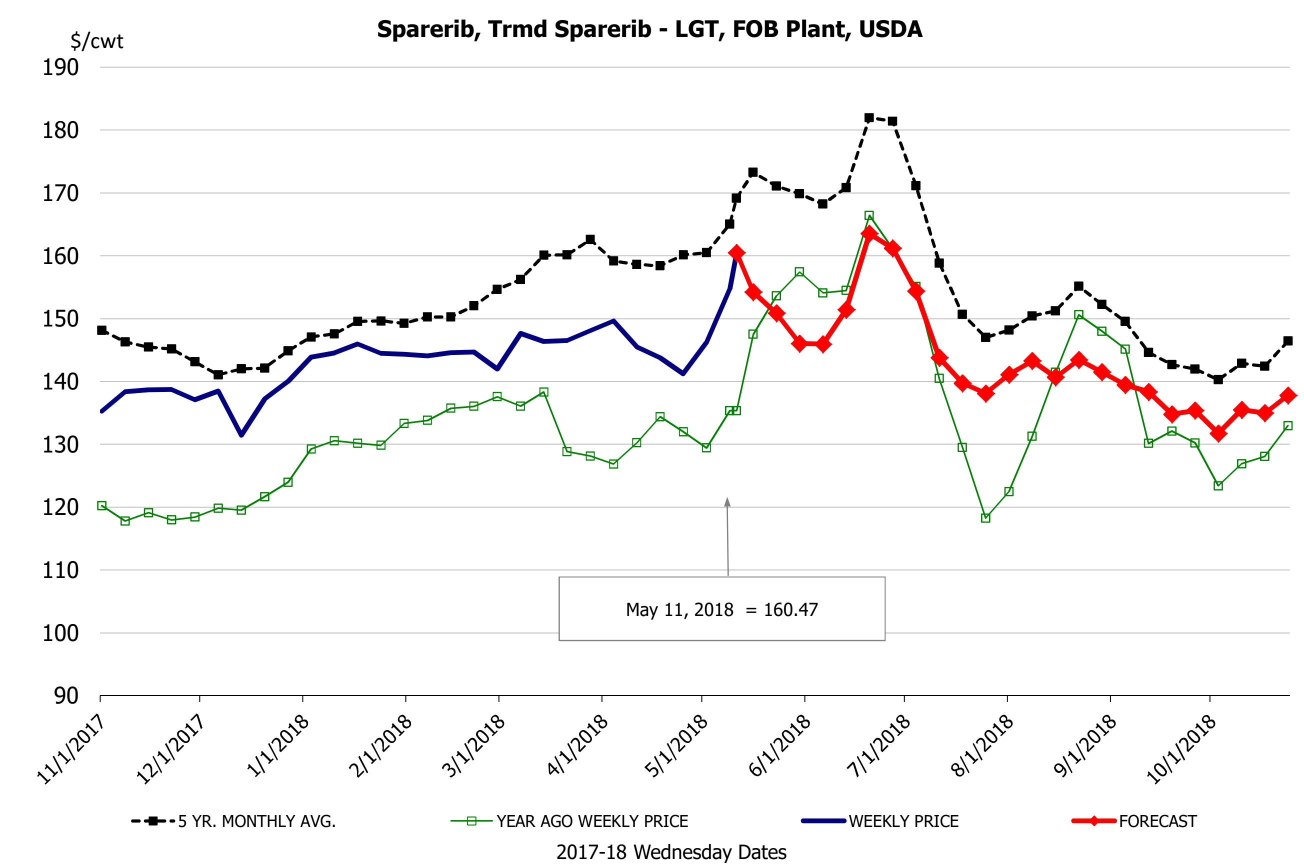
Food Service Summary Table - WT. AVE

	HISTORY								FORECAST						
	Oct	Nov	Dec	Jan	Feb	Mar	4/4/2018	4/13/2018	4/25/2018	Apr	May	Jun	Jul	Aug	Sep
PORK															
Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA	0.89	0.86	0.82	0.84	0.89	0.89	0.82	0.80	0.85	0.84	0.96	1.00	1.03	1.00	0.98
Loin, 1/8 Trimmed Loin VAC, FOB Plant, USDA	0.93	0.90	0.88	0.88	0.91	0.96	0.89	0.88	0.95	0.95	1.03	1.08	1.11	1.06	1.03
Loin, Bnls CC Strap-off, FOB Plant, USDA	1.37	1.38	1.46	1.37	1.34	1.32	1.23	1.23	1.29	1.30	1.42	1.40	1.42	1.40	1.50
Loin, Tenderloin, FOB Plant, USDA	2.18	2.05	2.07	2.07	2.07	2.03	1.98	1.82	1.94	1.92	2.15	2.34	2.36	2.26	2.19
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA	0.87	0.92	0.95	1.06	0.95	0.94	0.90	0.95	1.02	0.97	1.13	1.15	1.11	1.08	1.06
Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA	1.29	1.38	1.36	1.44	1.43	1.47	1.50	1.42	1.48	1.48	1.53	1.54	1.44	1.42	1.37
Sparerib, St Louis Spareribs, POLY, FZN, FOB Plant, USDA	2.13	2.08	2.07	2.08	2.14	2.05	2.10	2.13	2.29	2.25	2.45	2.48	2.38	2.36	2.30
Sparerib, Trmd Sparerib - MED, FOB Plant, USDA	1.29	1.35	1.35	1.42	1.44	1.42	1.40	1.34	1.43	1.43	1.55	1.58	1.48	1.47	1.40
Loin, Backribs 2.0#/up, FOB Plant, USDA	2.07	2.06	2.04	2.10	2.17	2.20	2.24	2.23	2.37	2.34	2.41	2.36	2.25	2.13	2.02
Ham, 17-20# Trmd Selected Ham, FOB Plant, USDA	0.69	0.73	0.64	0.66	0.64	0.63	0.60	0.60	0.66	0.63	0.64	0.69	0.75	0.77	0.75
Ham, 20-23# Trmd Selected Ham, FOB Plant, USDA	0.69	0.70	0.63	0.67	0.66	0.60	0.59	0.60	0.65	0.61	0.66	0.70	0.78	0.77	0.77
Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA	0.66	0.66	0.60	0.62	0.60	0.56	0.55	0.57	0.60	0.57	0.62	0.65	0.74	0.74	0.71
Belly Cutout, FOB Plant, USDA	0.96	1.29	1.21	1.33	1.30	1.06	1.06	0.87	0.94	1.00	1.20	1.47	1.66	1.59	1.38
Belly, Derind Belly 9-13#, FOB Plant, USDA	1.17	1.61	1.44	1.61	1.62	1.34	1.36	1.07	1.18	1.22	1.48	1.81	2.05	1.97	1.70
Belly, Derind Belly 13-17#, FOB Plant, USDA	1.17	1.61	1.44	1.55	1.54	1.25	1.30	1.06	1.13	1.20	1.46	1.79	2.03	1.95	1.69
Trim, 42% Trim Combo, FOB Plant, USDA	0.26	0.27	0.25	0.27	0.28	0.37	0.34	0.34	0.39	0.37	0.40	0.45	0.48	0.43	0.35
Trim, 72% Trim Combo, FOB Plant, USDA	0.62	0.62	0.63	0.72	0.65	0.63	0.57	0.57	0.65	0.62	0.82	0.86	0.92	0.72	0.66
HOG CARCASS															
IA/MN, Base Market Hog 185 lb Carcass Basis, Plant Dlv.	0.59	0.59	0.57	0.68	0.67	0.57	0.45	0.50	0.55	0.53	0.69	0.77	0.80	0.74	0.68
BROILERS															
BROILER, NATIONAL WHOLE BIRD PRICE, USDA	0.85	0.86	0.87	0.94	0.91	1.02	1.09	1.08	1.05	1.08	1.10	1.08	1.02	0.96	0.94
N.E. BROILER BREAST BONELESS-SKINLESS, USDA	1.15	1.06	1.06	1.07	1.05	1.31	1.38	1.39	1.54	1.49	1.58	1.56	1.57	1.58	1.46
N.E. BROILER BREAST LINE RUN, USDA	0.82	0.81	0.83	0.97	0.98	1.03	1.04	1.08	1.11	1.08	1.23	1.22	1.20	1.15	1.12
N.E. BROILER LEG QUARTERS, USDA	0.40	0.38	0.37	0.38	0.40	0.40	0.41	0.41	0.44	0.43	0.44	0.45	0.45	0.44	0.44
N.E. BROILER WINGS, USDA, WT.AVG.	2.02	1.79	1.70	1.71	1.58	1.52	1.49	1.43	1.41	1.45	1.45	1.50	1.55	1.65	1.85
TURKEYS															
UB HEN TURKEYS, EAST, FROZEN 10-12LBS	1.07	1.00	0.87	0.86	0.86	0.86	0.86	0.87	0.88	0.88	0.92	0.95	0.97	0.99	1.01
UB BONELESS-SKINLESS TURKEY BREAST, TOM, FRESH	1.55	1.55	1.55	1.55	1.55	1.58	1.63	1.79	1.83	1.85	1.90	1.90	2.15	2.30	2.36
LIVE STEERS															
FIVE AREA DIRECT AVERAGE LIVE STEER, USDA	1.10	1.20	1.19	1.22	1.27	1.26	1.20	1.18	1.16	1.18	1.14	1.07	1.06	1.06	1.09
BEEF															
CHOICE, 112A, 3 RIBEYE, BONELESS, HEAVY, USDA	7.46	7.99	6.71	6.43	7.14	8.07	8.29	7.38	7.73	7.61	7.90	7.65	6.64	6.80	6.98
CHOICE, 168, 3 TOP INSIDE ROUND, 1/4" MAX, USDA	2.16	2.17	2.06	2.13	2.22	2.23	2.14	2.15	2.08	2.10	1.98	1.94	2.03	2.09	2.05
CHOICE, 170, 1 BOTTOM GOOSENECK ROUND, USDA	2.08	2.09	2.06	2.13	2.01	1.91	1.81	1.84	1.85	1.85	1.79	1.75	1.81	1.84	2.01
CHOICE, 180, 3 STRIP LOIN, BONELESS, 0x1, USDA	5.10	4.99	4.98	5.17	5.44	6.60	6.61	6.40	7.09	6.80	6.92	6.37	5.36	5.10	5.02
CHOICE, 184, 3 TOP BUTT, BONELESS, USDA	2.54	2.95	3.21	3.50	3.45	3.40	3.24	3.35	3.65	3.50	3.52	3.25	3.25	3.17	3.15
CHOICE, 185A, 4 BOTTOM SIRLOIN, FLAP, USDA	4.12	4.94	4.88	4.66	4.98	5.75	5.65	5.47	5.91	5.65	5.95	5.52	4.49	4.37	4.42
COARSE GROUND 73%, USDA	1.36	1.36	1.31	1.64	1.47	1.55	1.56	1.51	1.52	1.50	1.57	1.39	1.41	1.47	1.47
COARSE GROUND 81%, USDA	1.66	1.65	1.59	1.97	1.76	1.86	1.84	1.85	1.88	1.84	1.92	1.65	1.67	1.70	1.70
90% BONELESS BEEF, CENTRAL, FRESH, USDA	2.16	2.12	2.11	2.13	2.15	2.17	2.17	2.19	2.15	2.16	2.12	2.10	2.12	2.12	2.16
50CL BEEF TRIM, FRESH, NATIONAL, USDA	0.56	0.69	0.55	0.79	0.84	0.84	0.93	0.92	0.97	0.96	0.97	0.85	0.82	0.75	0.62

*St. Louis 2 1/4 dn rib prices are estimated at 3 1/2 dn plus $1.10



Loin, 1/4 Trimmed Loin VAC, FOB Plant, USDA
$/cwt
140
130
120
110
100
90
80
70
60
50
May 11, 2018 = 95.85
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2017-18 Wednesday Dates



Sparerib, Trmd Sparerib - LGT, FOB Plant, USDA
$/cwt
190
180
170
160
150
140
130
120
110
100
90
May 11, 2018 = 160.47
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
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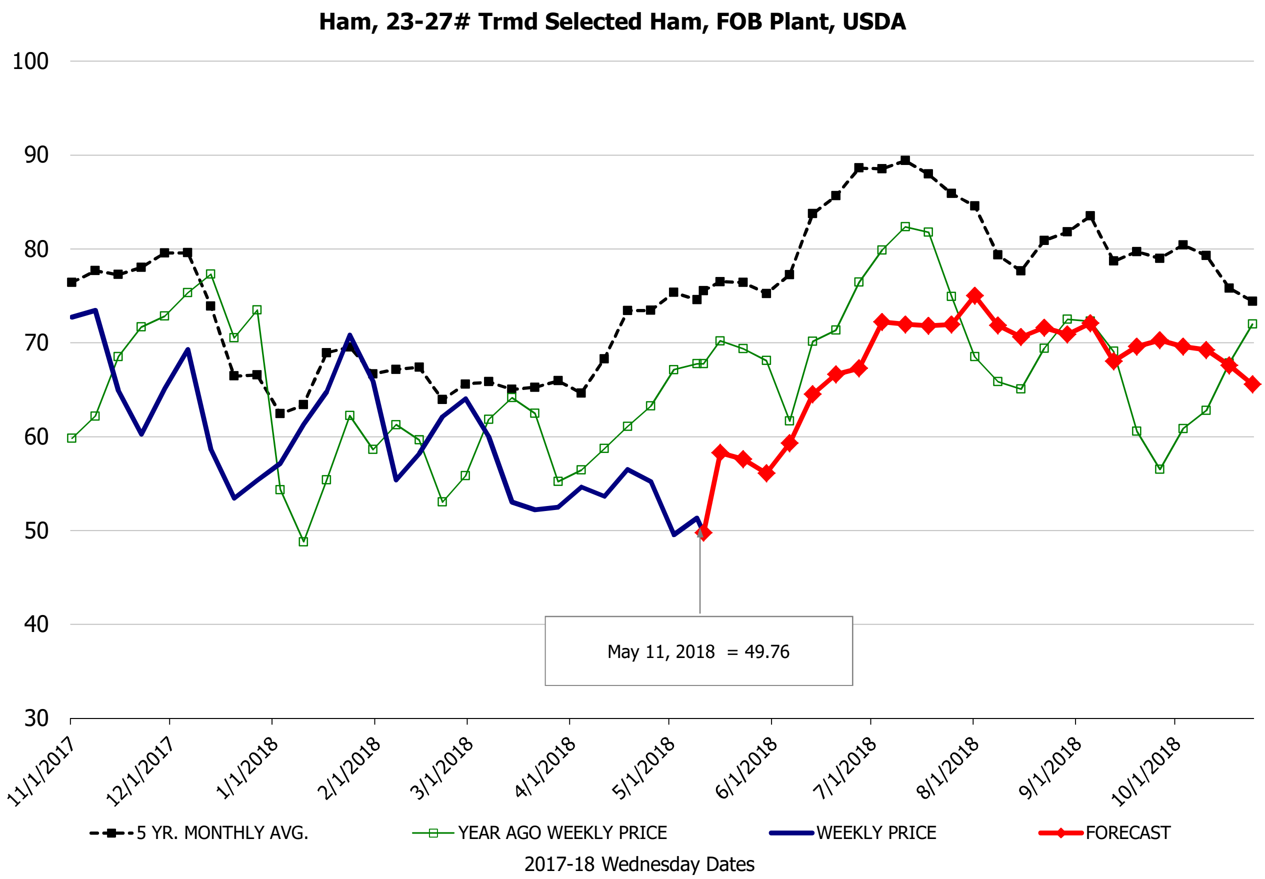
Ham, 23-27# Trmd Selected Ham, FOB Plant, USDA
100
90
80
70
60
50
40
30
May 11, 2018 = 49.76
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
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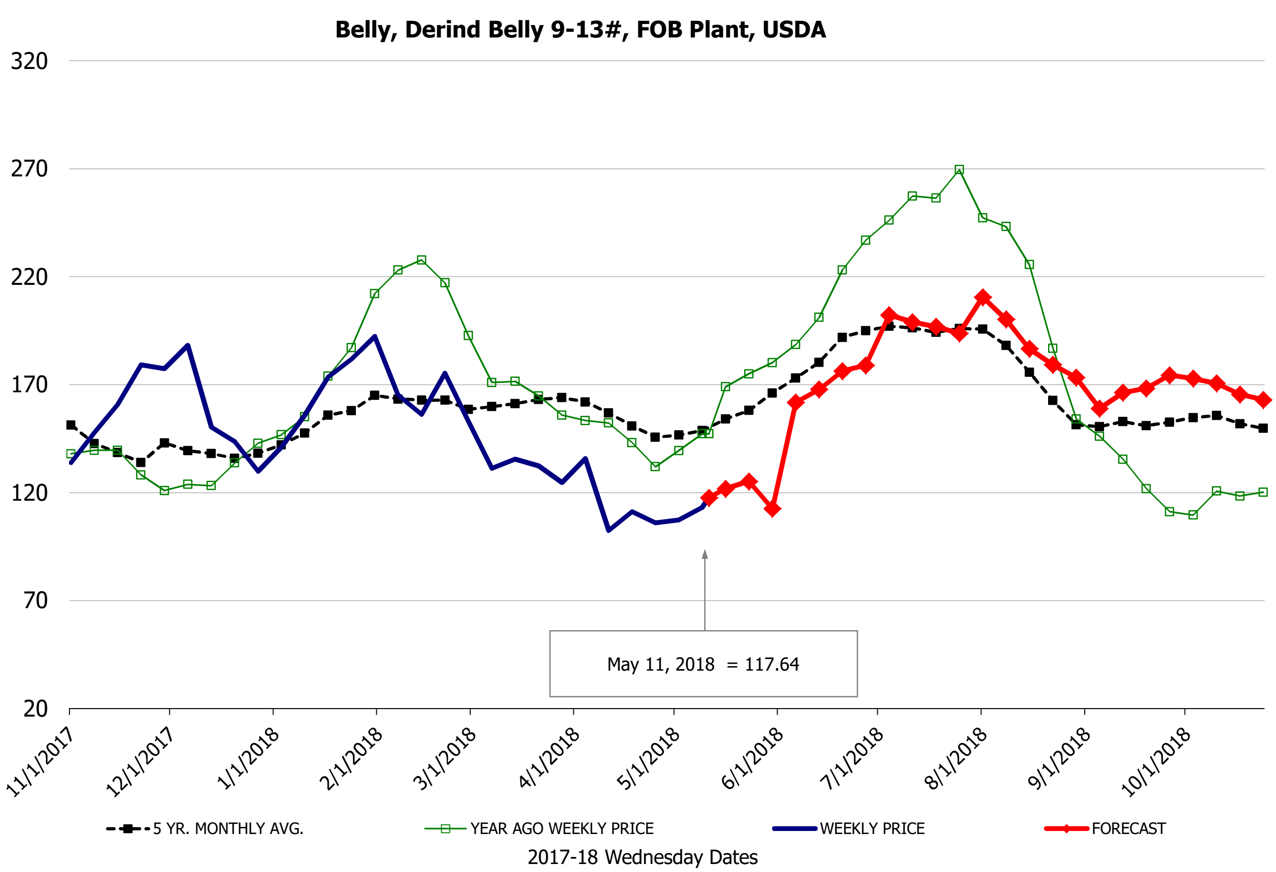
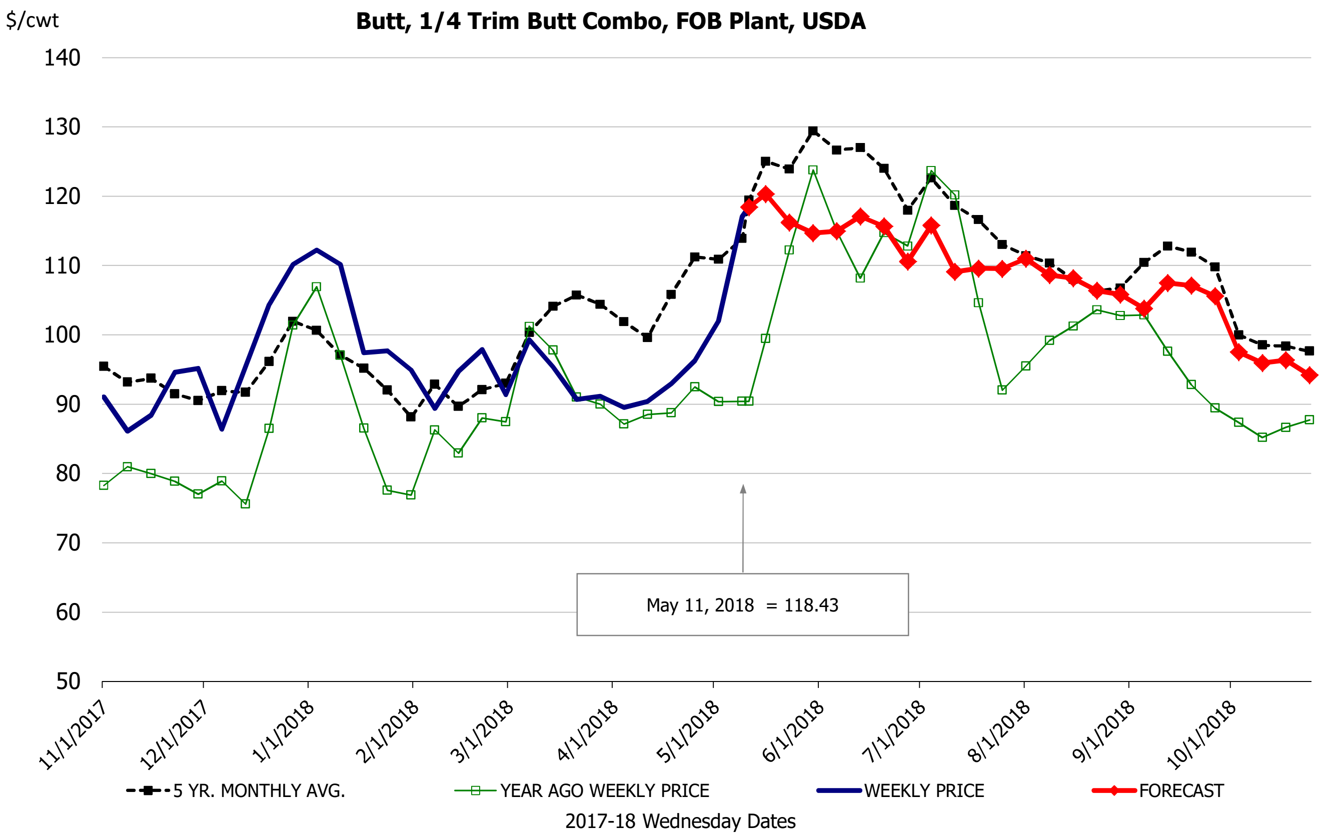
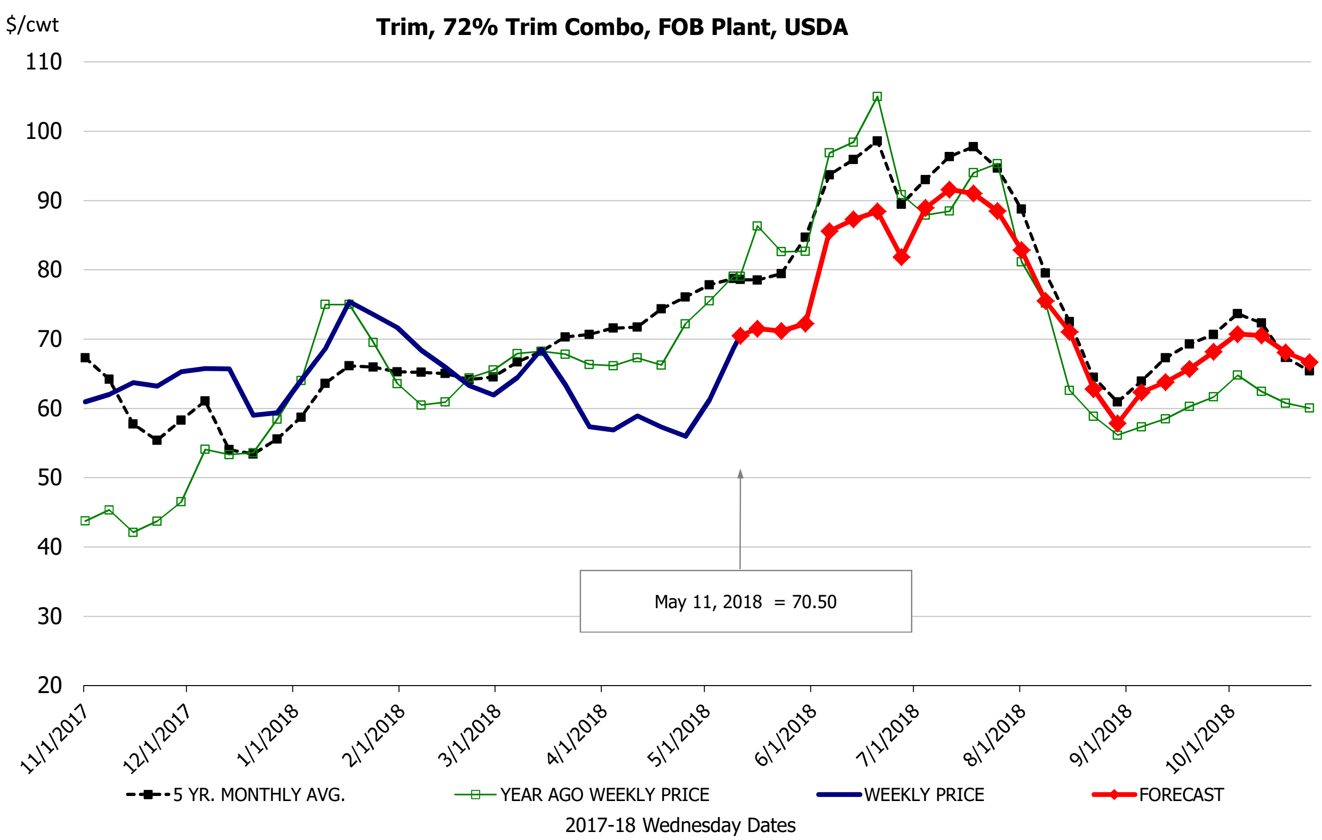
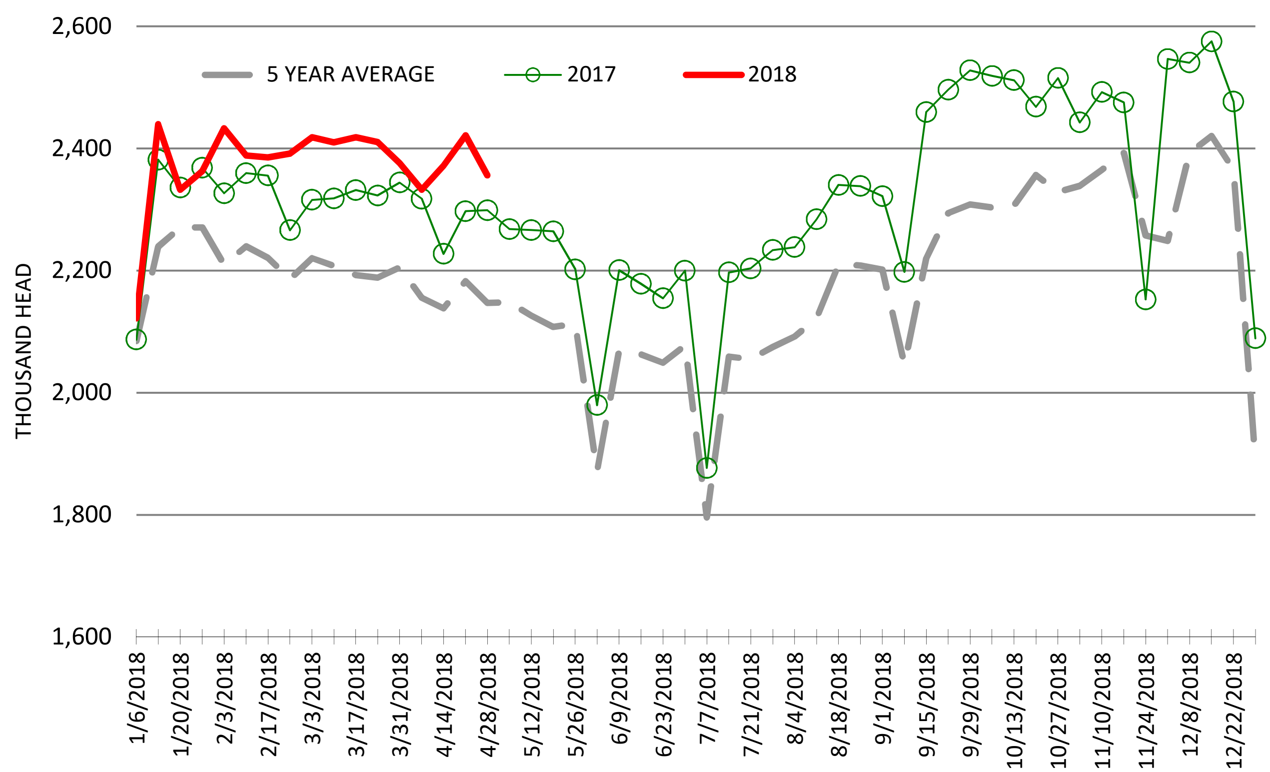

Belly, Derind Belly 9-13#, FOB Plant, USDA
320
270
220
170
120
70
20
May 11, 2018 = 117.64
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2017-18 Wednesday Dates


$/cwt
Butt, 1/4 Trim Butt Combo, FOB Plant, USDA
140
130
120
110
100
90
80
70
60
50
May 11, 2018 = 118.43
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2017-18 Wednesday Dates


$/cwt
Trim, 72% Trim Combo, FOB Plant, USDA
110
100
90
80
70
60
50
40
30
20
May 11, 2018 = 70.50
11/1/2017
12/1/2017
1/1/2018
2/1/2018
3/1/2018
4/1/2018
5/1/2018
6/1/2018
7/1/2018
8/1/2018
9/1/2018
10/1/2018
5 YR. MONTHLY AVG.
YEAR AGO WEEKLY PRICE
WEEKLY PRICE
FORECAST
2017-18 Wednesday Dates

ESTIMATED WEEKLY FI HOG SLAUGHTER

Source: USDA, '000 head



ESTIMATED WEEKLY FI PORK PRODUCTION

Source: USDA, Mil. Pounds