



# The Weekly Summary

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## Choice Boxed Beef - USDA Weighted Avg - \$ per hundredweight (cwt) - FOB Omaha

Date	112A heavy Ribeye	120 Brisket	121D InsideSkirt	168 XT TopRound	174 XT Short Loin	180 XT BonelessStrip	184 XT Top Butt	185A 1-3# Flap Meat	185C Tri Tip	189A 5up Tender	193 Flank
5/18/18	877.04	252.12	431.55	235.95	668.17	849.02	372.12	591.75	359.28	1059.07	543.48
5/10/19	801.53	285.58	450.99	203.71	633.51	797.10	358.02	538.87	416.33	972.30	518.17
5/17/19	802.51	295.51	438.68	206.42	576.21	750.09	325.56	521.84	427.47	963.19	543.76

## Select Boxed Beef - USDA Weighted Avg - \$ per hundredweight (cwt) - FOB Omaha

Date	112A heavy Ribeye	168 XT TopRound	174 XT Short Loin	180 XT BonelessStrip	184 XT Top Butt	189A 5up Tender	Cap/Wedge Lifter Meat	GroundBeef 81%	Ground Chuck	Beef Trim Fresh 50s	Beef Trim Fresh 90s
5/18/18	685.74	237.56	473.05	485.90	332.66	883.72	286.52	193.41	195.99	84.04	219.71
5/10/19	705.64	203.79	489.83	564.07	315.65	899.95	292.82	193.90	195.79	82.34	223.04
5/17/19	688.91	202.39	490.46	575.85	296.43	890.56	286.71	198.20	207.69	82.99	221.92

## Pork - USDA Weighted Avg - \$ per hundredweight (cwt) - FOB Omaha

Date	IW-MN Hogs live basis	IW-MN Hogs carcass bas	14-16# Trim Bellies	17-20# Ham Trim Spec1	20-23# Ham Trim Spec1	23-27# Ham Trim Spec1	13-19# Trim Pork Loins	Loin Backrib 2up	3.8# Down Spareribs	Fresh Pork 42% Lean	Fresh Pork 72% Lean
5/18/18	49.46	65.05	116.84	54.77	53.87	52.99	93.47	238.91	163.02	24.99	69.69
5/10/19	62.36	82.63	145.64	71.05	78.40	74.86	97.84	252.26	169.43	54.87	94.85
5/17/19	63.55	83.76	139.16	79.35	81.08	78.05	99.25	257.35	164.63	45.83	84.43

## Poultry - USDA Weighted Avg - \$ per hundredweight (cwt) - Eastern Region

Date	Broilers "A" 2.5-3#	GA Dock BS Breast	Bnls Sknls Chic Breast	Chic Breast Tenders	Chicken Wings	Chicken Leg Quarters	Chicken Thighs	Frz Turkey 16-22# Toms	Bnls Sknls Turkey Brst	NY Eggs Medium	NY Eggs Large
5/18/18	110.28	144.00	128.13	168.75	138.28	41.08	46.01	81.00	184.00	85.00	92.00
5/10/19	110.28	144.00	122.34	180.25	195.53	44.26	75.32	82.97	205.00	57.00	59.00
5/17/19	110.28	144.00	119.10	180.25	193.36	45.34	76.72	86.51	206.00	54.00	56.00

## Eggs - \$/dozen

## Cheese Butter (cash) - \$ per /lb

Date	CME Block Cheese	CME Barrel Cheese	CME "AA" Butter	Iceberg 24s - CA	Romaine 24s - CA	Tomato MX 5x6 VineRp	Tomato FLA Lg MatGrn	OnionsYel#1 Jumbo 50#	Potatoes 70s - ID	Potatoes 90s - ID	CA to 4City Avg Truck
5/18/18	158.25	153.25	238.50	9.85	7.05	8.95	13.95	5.75	13.50	11.00	6050.00
5/10/19	168.00	171.00	234.00	8.00	8.03	8.95	10.95	11.50	13.75	8.25	5675.00
5/17/19	167.25	162.50	234.00	8.08	8.00	6.95	11.45	9.50	13.75	8.50	5112.50

## Fresh Produce - USDA Shipping Point Prices - \$ per carton (potatoes/cwt)

## Futures - Nearest Contract Price per hundredweight (except where indicated otherwise) & Exchange Where Traded

Date	CME Milk Class III	Coffee ICE-US	FCOJ ICE-US	Sugar-US ICE-US	SoybeanOil CBT	SoybeanOil Cash	Crude Oil NYM \$/barrel	Natural Gas NYM \$/Mbtu	Heating Oil NYM \$/gal	RBOB NYM cts/gal	Ethanol CBT \$/gallon
5/18/18	15.23	113.95	166.20	24.55	30.98	29.33	71.28	2.85	226.55	223.33	1.46
5/10/19	16.33	89.45	95.10	27.00	26.50	26.29	61.66	2.62	205.04	199.11	1.30
5/17/19	16.30	87.35	96.80	26.25	27.22	26.72	62.76	2.63	209.55	205.79	1.36

## Futures - Nearest Contract Price per hundredweight (cwt) & Exchange Where Traded

Date	LiveCattle CME	Feeder Cattle CME	Lean Hogs CME	Pork Bellies CME	Rough Rice CBT	SoyMeal CBT	Corn - CBT cents/bushel	Wheat - CBT cents/bushel	Wheat - KC cents/bushel	Wheat-MGE cents/bushel	Hard Winter Flour (Cash)
5/18/18	102.40	132.23	74.70	121.00	1232.50	376.30	402.50	518.25	538.75	629.00	16.75
5/10/19	112.45	137.63	83.75	121.00	1072.00	284.10	342.40	419.00	379.20	508.60	13.40
5/17/19	111.28	134.53	92.38	121.00	1107.00	294.30	383.20	465.00	420.20	527.60	14.25

## Monthly Economic Data

Date	Leading Eco Indicators	Consumer Confidence	Unemployment Rate	Personal Spending	Nat Avg Diesel Fuel	PPI Paper Products	PPI Food Containers	PPI Corrugated	Prime Rate	Treas-Bond Yield - 10yr	CME Milk Class III \$/cwt
Apr 18	109.5	125.60	3.9%	0.50%	3.096	198.5	239.3	335.5	4.75%	2.95%	14.47
Mar 19	111.9	124.20	3.8%	0.90%	3.076	198.5	239.3	348.0	5.50%	2.41%	15.04
Apr 19	0.0	129.20	3.6%	0.00%	3.121	198.5	239.3	348.4	5.50%	2.51%	15.96

## Producer Price Indices

## Interest Rates

## CME Milk

## Weekly Comments:

5/20 - On Friday, the U.S. finally reached a deal with Canada and Mexico to lift U.S. steel and aluminum tariffs, while also confirming Canada and Mexico would remove tariffs on a wide range of U.S. goods, including pork and cheese. Despite tariffs, Canada and Mexico still bought over 40% of U.S. pork exports in 2018, however American producers were forced to drop prices to overcome competition from Brazil and the EU. Hog futures responded last week, jumping by 10% from \$83.55/cwt to \$92.38. Separately, Japan agreed to lift restrictions on American beef exports. Japan has barred imports of U.S. beef over 30 months old since 2005 in response to the outbreak of mad cow disease. The U.S. Meat Export Federation estimates that expanded access could increase U.S. beef sales to Japan by 7-to-10%. Cattle futures recovered from \$109.75/cwt to \$111.28 last week.