

Week ending 3/19/21 pricing trends

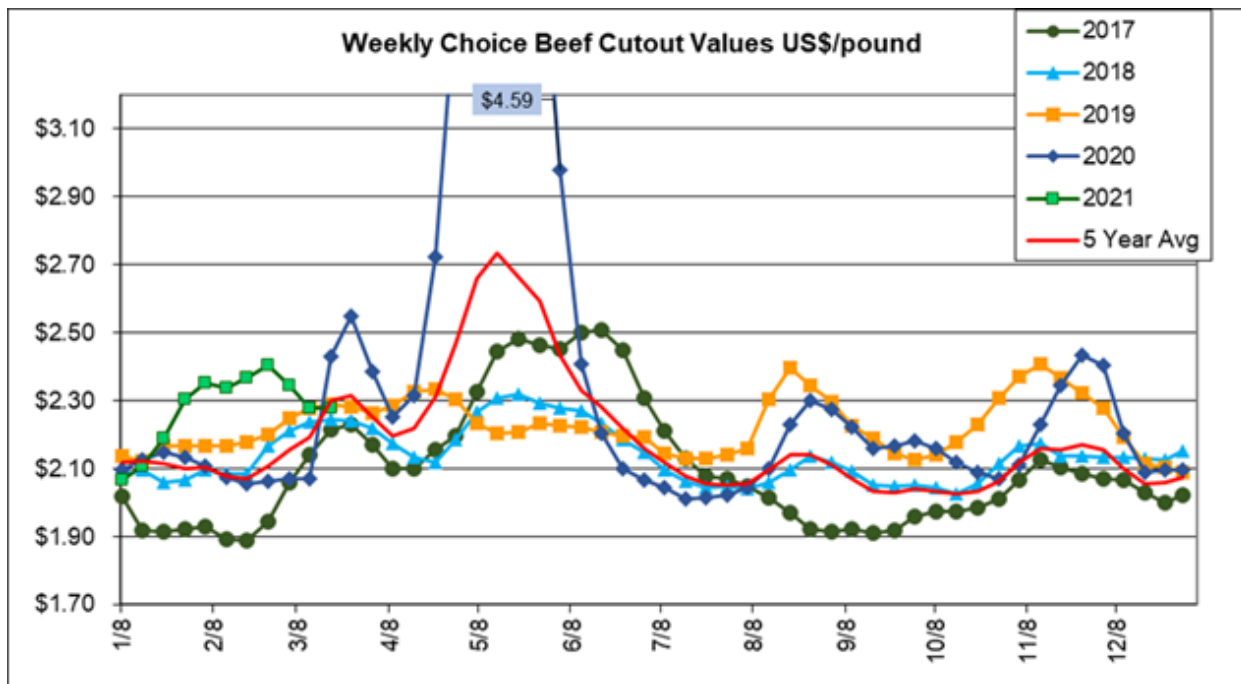
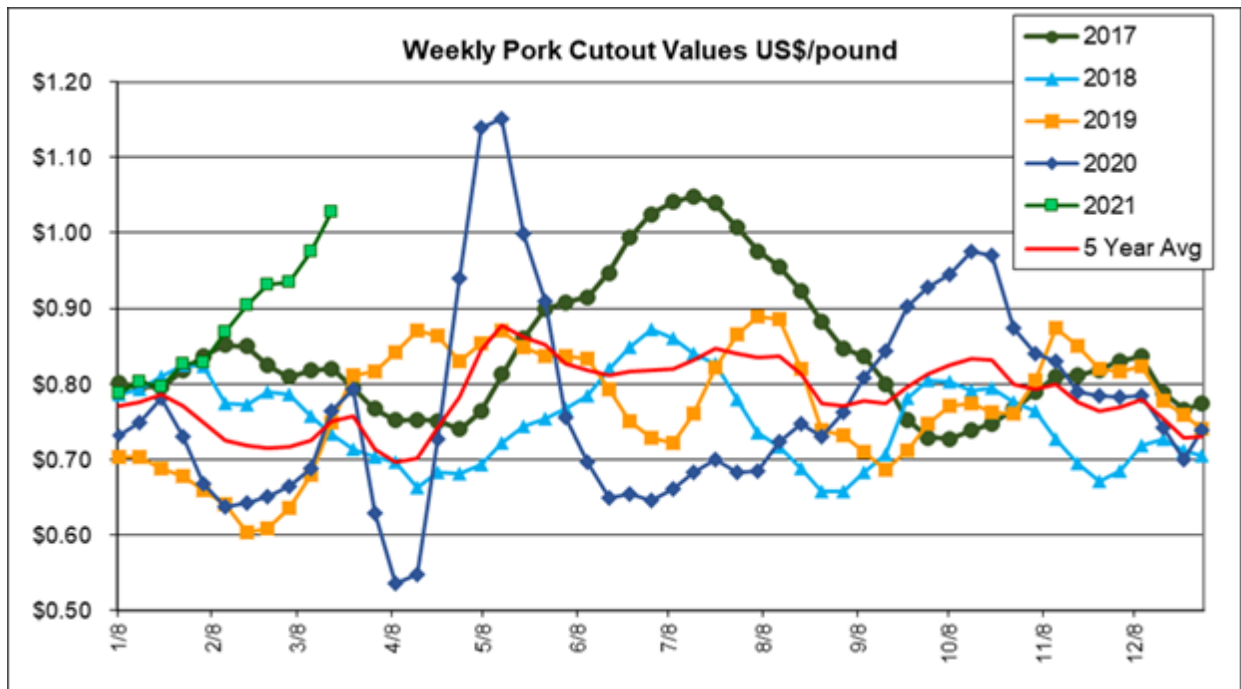
- The pork cutout moved higher for the sixth week, up 5% from last week to \$1.03/lb., up 35% from last year. The cutout continued to be supported by tight cold storage inventories, continued strong retail and export demand, and improved foodservice demand, and relatively tighter production compared to last year for the last few weeks also supported prices.
- After decreasing from the recent high of \$2.40/lb. for the past two weeks, the Choice beef cutout held at \$2.28/lb. this week, down 6% from last year (when values increased 17% that week due to covid-related disruptions). The Select beef cutout was down 1% from last week to \$2.19/lb., down 6% year-over-year. The Choice/Select spread was above year-ago levels from the start of the year until last week when the Choice/Select spread moved counter-seasonally lower.

Volatile prices from mid-March to June 2020 due to covid-related disruptions make year-over-year price comparisons difficult

PORK Wk ending	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
3/20/2020	0.76	0.83	1.07	0.66	1.53	0.55	0.86
3/19/2021	1.03	0.91	1.04	0.70	1.67	0.85	1.77
Chg year/year	35%	10%	-3%	6%	9%	55%	107%

BEEF	3/20/2020	3/19/2022	YOY
Choice	2.43	2.28	-6%
Select	2.33	2.19	-6%
Rib	3.60	3.75	4%
Chuck	2.19	1.88	-14%
Round	2.27	1.83	-19%
Loin	2.97	3.13	5%
Brisket	1.79	1.67	-7%
Short Plate	1.49	1.41	-5%
Flank	1.19	1.07	-10%
50% trim	0.57	0.47	-18%

USDA/AMS, Prices in USD/lb., from USDA/AMS, FOB plant negotiated, beef primals are Choice values



Source: USDA/AMS