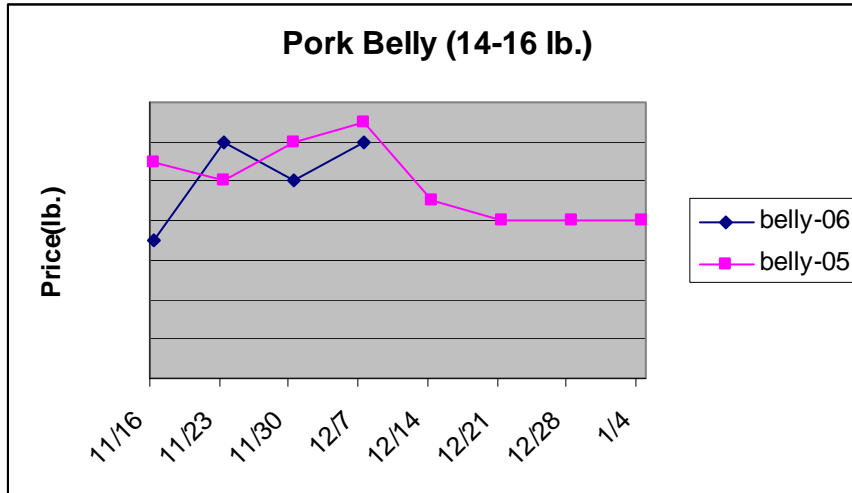


Pork Report

Pork- The November hog/feed price ratio was historically low suggesting weak hog producer profitability. Recent data insinuates that a reduction in the hog breeding herd may be underway which could lead to a modest boost in pork production. The USDA is projecting a 1% increase in 2007 1st quarter pork output compared to 2006. Fairly engaging pork prices should persist this month.



	<u>Market Trend</u>	<u>Supplies</u>	<u>Price vs. Last Year</u>
Live Hogs	Increasing	Good	Higher
Belly (bacon)	Increasing	Good	Lower
Spare Rib (4.25 & down)	Steady	Good	Lower
Ham (20-27 lb)	Increasing	Good	Lower
Loin (bone-in)	Increasing	Good	Higher
Baby Back Rib (1.75 & up)	Decreasing	Good	Lower
Tenderloin (1.25 lb)	Decreasing	Good	Higher
Boston Butt, untrimmed 4-8 lb.	Increasing	Good	Higher
Picnic, untrimmed	Decreasing	Good	Lower
SS Picnic, smoker trim boxed	Decreasing	Good	Lower
42% Trimmings	Increasing	Good	Lower
72% Trimmings	Increasing	Good	Higher