美国红肉新闻纵览
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美国牛肉市场动向

胴体综合价	
$ 3.17 前一周 $3.14	^ $ 0.03 单位：美元/磅

屠宰数量	
61.7万 前一周 60.9万	^ 1.3 % 单位：头

牛肉产量	
5.347亿 前一周 5.272亿	^ 1.4 % 单位：磅

活牛价格	
$ 194.93 前一周 $194.31	^ $ 0.62 单位：美元/100磅

本周精选级牛胴体综合价环比上涨0.03美元/磅至3.17美元/磅，是11月以来的最高价格，该价格比去年同期高9%，比2022年同期高19%。

本周精选与可选级胴体价差由上周的33.46美元/百磅(*1)继续缩窄至30.15美元/百磅，但是仍处于历史高位区间，显著高于去年同期的28.01美元/百磅和2022年同期的26.97美元/百磅。(*1：上周报告中的精选与可选胴体价差应由33.41美元/百磅修正至33.46美元/百磅)

本周大部分精选级初级分割品价格继续环比上涨，后腿（round）上涨4%，前胸（bisket）上涨3%，肩胛（chuck）和腰脊（loin）上涨2%，胸腹（short plate）上涨1%，腹肋（Flank）价格与上周持平。而肋脊（rib）价格从9月末开始持续上涨至上周，本周价格环比下降4%。

受到年末节日需求支撑，精选级去骨重磅眼肉价格在上周涨至15.14美元/磅，本周环比下跌5.5%至14.3美元/磅，该价格比去年同期高12%，比2022年同期高29%。

三周前精选级重磅里脊价格涨至16.73美元/磅，是去年12月以来的最高价，过去的两周价格有所松动，本周继续环比下跌5.5%至16.69美元/磅，该价格比去年同期低5%，比2022年同期低4%。

精选级保乐肩价格在过去的两周呈反季节上涨趋势，本周环比上涨2%至3.3美元/磅，是近七周以来的最高水平。该价格比去年同期高12%，比2022年同期高24%。

50CL牛碎肉价格在上周涨至今年9月末以来的最高水平，本周环比下跌3.4%至0.77美元/磅，该价格比去年同期高55%，比2022年同期低20%。在过去的七周里，50CL碎肉价格持续高于去年同期水平。

90CL牛碎肉价格在8月底涨至3.76美元/磅的历史高位后，出现了持续下跌，本周90CL碎肉均价3.19美元/磅，是3月以来的最低水平，该价格比去年同期高28%，比2022年同期高33%，比8月份3.76美元/磅的历史高位已累计下跌15%，仍处于历史高位区间。

本周牛肉产量预估为5.347亿磅，环比增加1.4%，同比增加1.8%。本周牛只屠宰量预估为61.7万头，环比增加1.3%，同比减少0.6%。年至今牛肉产量和牛只屠宰量同比分别减少0.5%和3.6%。

本周牛只宰前平均活重为1,430磅，环比增加1磅，同比增加27磅。屠宰后均量为869磅，环比增加1磅，同比增加21磅。

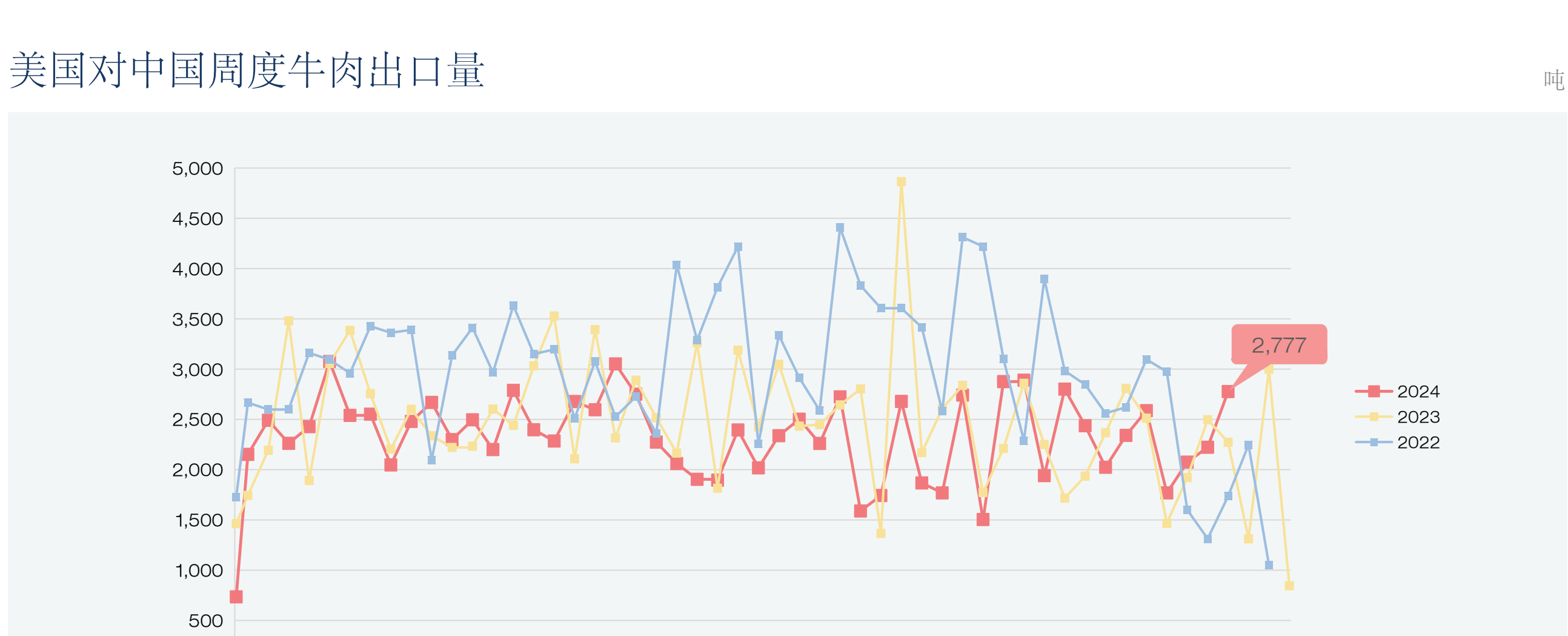
本周阉牛现货均价继续环比上涨0.62美元/百磅至194.93美元/百磅。活牛期货合约交易价格分别为：12月合约：191.33美元（较上周五下跌了2.32元），2月合约：188.40美元（下跌了3.63美元），4月合约：190.13美元（下跌了2.87美元）。

12月5日-12日，美国牛肉出口量15,913吨，环比增加6%，其中对中国大陆出口量2,777吨，环比增加25%。

MERRY CHRISTMAS

美国对中国周度牛肉出口量

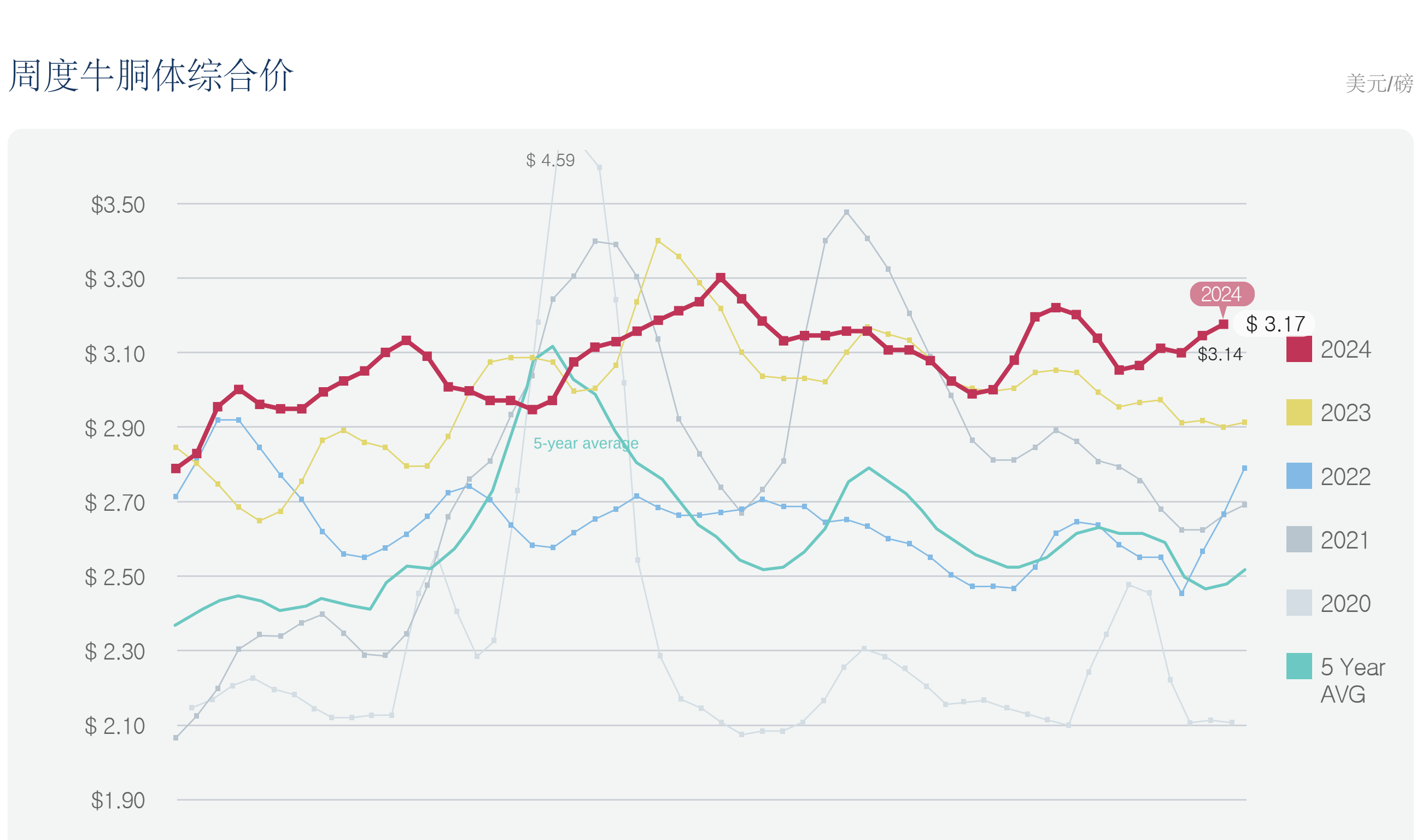
吨



*注: 2024年12月12日更新。 / *2024年1月1日至12月12日，出口总量115,983吨

周度牛胴体综合价

美元/磅



牛肉初级分割品价格

美元/磅

Beef	Choice cutout	Select cutout	CHOICE							
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50CL
12/23/2022	2.66	2.39	5.23	2.12	2.06	3.41	1.89	1.61	1.42	0.97
12/22/2023	2.90	2.62	5.81	2.30	2.06	3.83	2.51	1.67	1.27	0.50
12/20/2024	3.17	2.87	6.22	2.52	2.55	3.91	2.65	1.89	1.46	0.77
与去年相比	9%	9%	7%	10%	24%	2%	5%	13%	15%	55%
与2022年相比	19%	20%	19%	19%	24%	15%	40%	18%	3%	−20%

注: 上述价格为初级分割品价格，且是美国国内的批发价格，因此与出口价格存在差异

美国猪肉市场动向

胴体综合价	
$ 0.96 前一周 $0.93	^ $ 0.03 单位：美元/磅

屠宰数量	
258.1万 前一周 256.0万	^ 0.8 % 单位：头

猪肉产量	
5.577亿 前一周 5.517亿	^ 1.1 % 单位：磅

生猪价格	
$ 76.95 前一周 $78.93	v $ 1.98 单位：美元/100磅

猪胴体综合价在过去的两周出现持续上涨，本周继续环比上涨0.03美元/磅至0.96美元/磅，该价格比去年同期高16%，比2022年同期高11%。

初级分割部位中，后腿和五花是拉动胴体综合价同比上涨的主要动力。价格环比变化方面，本周大部分初级分割品继续上涨，其中五花（belly）上涨12%，前腿（picnic）和颈背（butt）上涨2%，后腿(ham)和腰脊（loin）上涨1%，肋排（rib）连续第五周下跌，本周环比跌幅为3%。

重磅带骨后腿价格连续第四周上涨，两周前环比上涨6.5%，上周环比上周6.9%，本周继续环比上涨4.2%至1.09美元/磅，是8月以来的最高水平，也是今年排名第四高的周度均价。该价格比去年同期高43%，比2022年同期高34%。

箱装去骨后腿肉价格本周也出现了大幅上涨，但是交易量相当小，仅由6000磅。本周成交价在1.7-2.45美元/磅，均价2.11美元/磅，是近几年来的最高水平。该价格比去年同期高38%，比2022年同期高20.5%。

本周猪肉产量预计为5.577亿磅(*1)，环比增加1.1%，同比增加6.6%。本周生猪屠宰量预计为258.1万头(*2)，环比增加0.8%，同比增加6.3%。(*1 ： USDA将上周猪肉产量由5.546亿磅调整为5.517亿磅，*2：USDA将上周生猪屠宰量由257.3万头调整为256万头)

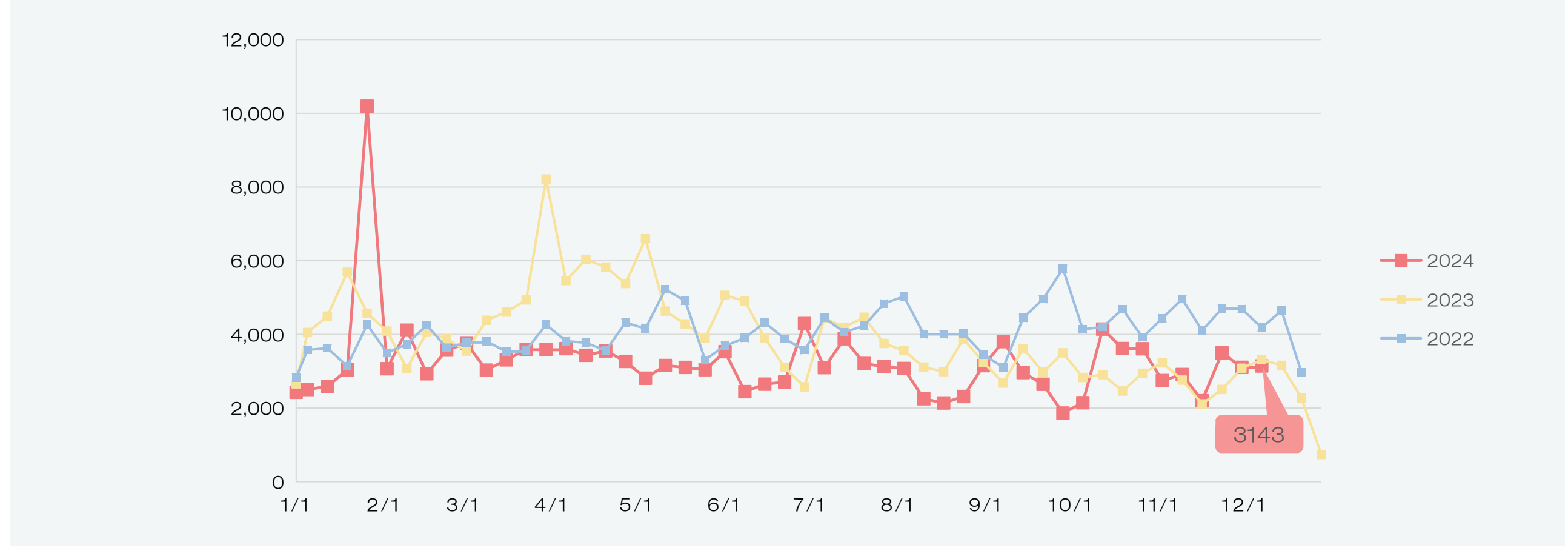
本周生猪宰前平均活重为291磅，环比和同比均增加1磅，宰后均重216磅，环比和同比均增加1磅。

本周生猪均价下跌1.98美元/百磅至76.95美元/百磅。瘦肉型生猪期货合约本周交易价格：2月合约：85.93美元（较上周五上涨了0.33美元），4月合约：90.75美元（上涨了0.78美元），5月合约：94.35美元（上涨了1.22美元），6月合约：102.10美元。

12月5日-12日，美国猪肉出口量31,552吨，环比减少7%，其中对中国大陆出口量3,143吨，环比增加1%。

美国对中国周度猪肉出口量

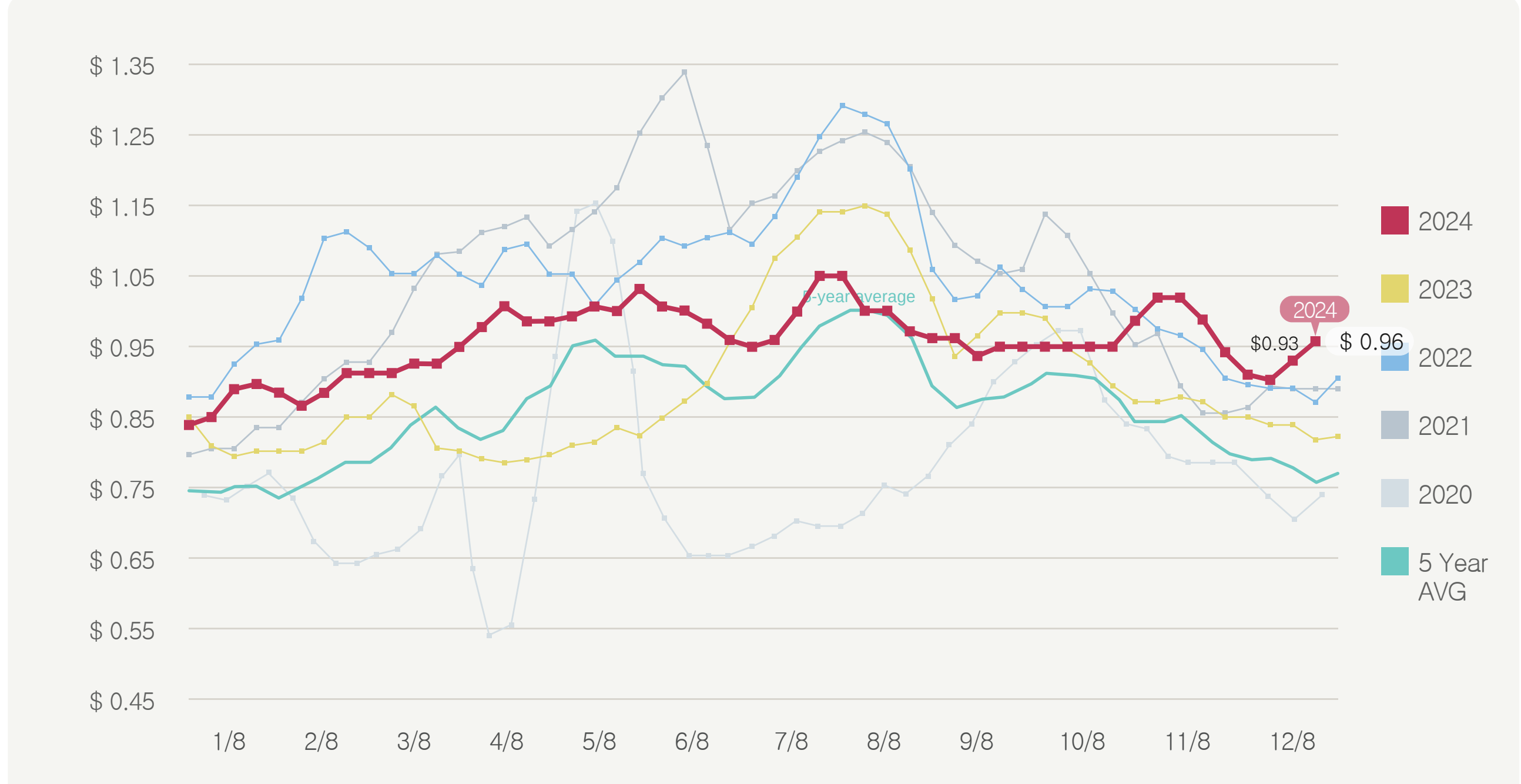
吨



*注：2024年12月12日更新。 / *2024年1月1日至12月12日，出口总量161,942吨

周度猪胴体综合价

美元/磅



猪肉初级分割品价格

美元/磅

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
12/23/2022	0.86	0.79	1.06	0.88	1.15	0.85	0.96
12/22/2023	0.82	0.83	1.09	0.83	1.16	0.75	0.85
12/20/2024	0.96	0.82	1.10	0.81	1.36	1.02	1.22
与去年相比	16%	0%	1%	−3%	17%	36%	43%
与2022相比	11%	4%	3%	−9%	18%	20%	27%

注: 上述价格为初级分割品价格，且是美国国内的批发价格，因此与出口价格存在差异

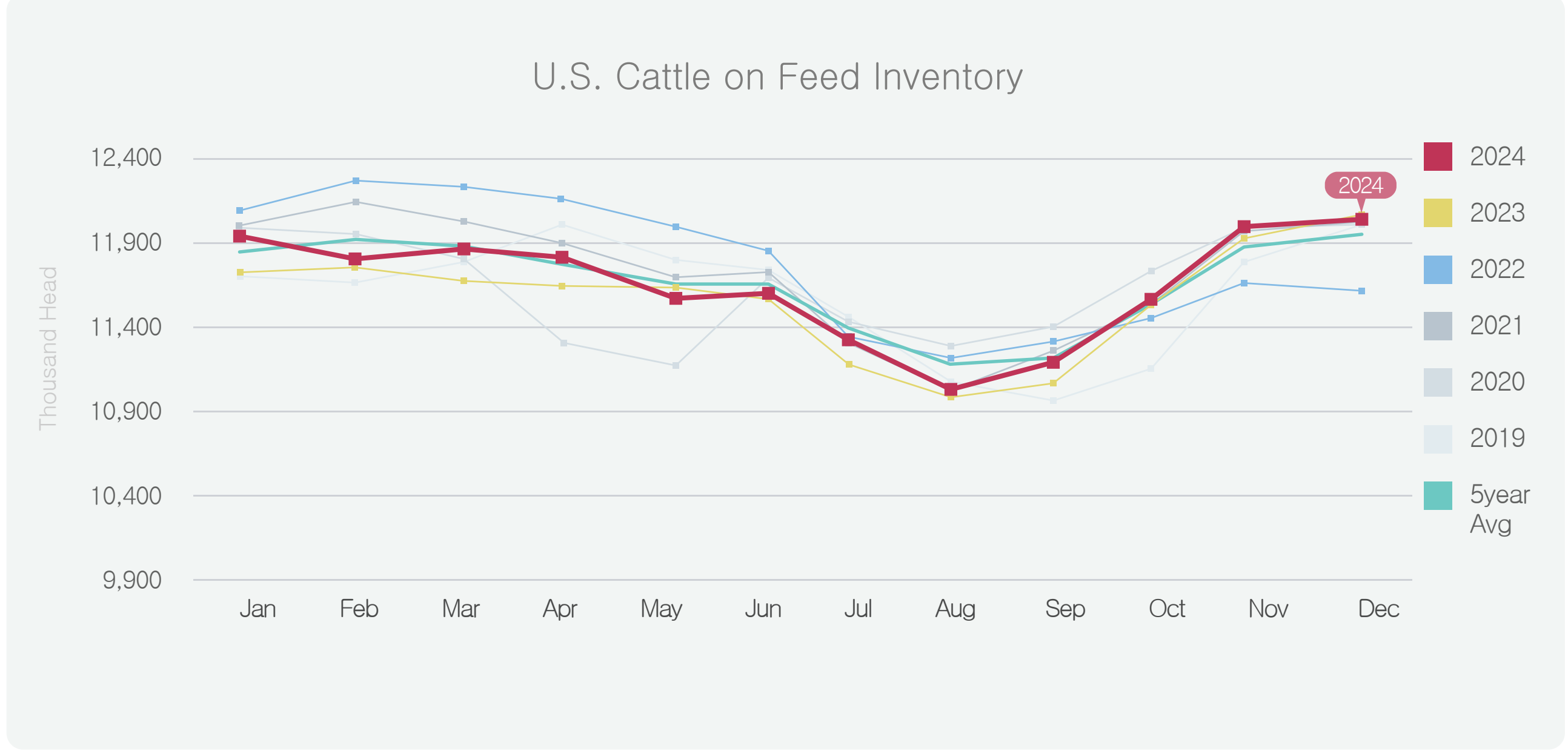
美国农业部发布最新屠宰与育肥牛存栏报告

美国农业部发布截至11月30日的活畜屠宰报告和12月1日的育肥牛存栏报告。

2024年11月（屠宰天数较2023年11月少一天），美国牛肉产量22.2亿磅，同比下降3%，牛只屠宰量257万头，同比下降6%，牛只宰前平均活重1,425磅，同比上升38磅。同期，美国猪肉产量23.3亿磅，同比下降2%，生猪屠宰量1,080万头，同比下降3%，生猪平均宰前活重289磅，同比持平。

2024年12月1日，美国存栏能力超过1,000头的育肥场存栏总量为1,200万头，同比下降0.3%，11月补栏量180万头，同比下降3.7%，育肥牛出栏173万头，同比下降1.5%。

美国育肥牛存栏



美国牛肉批发价格(美国农业部精选级)

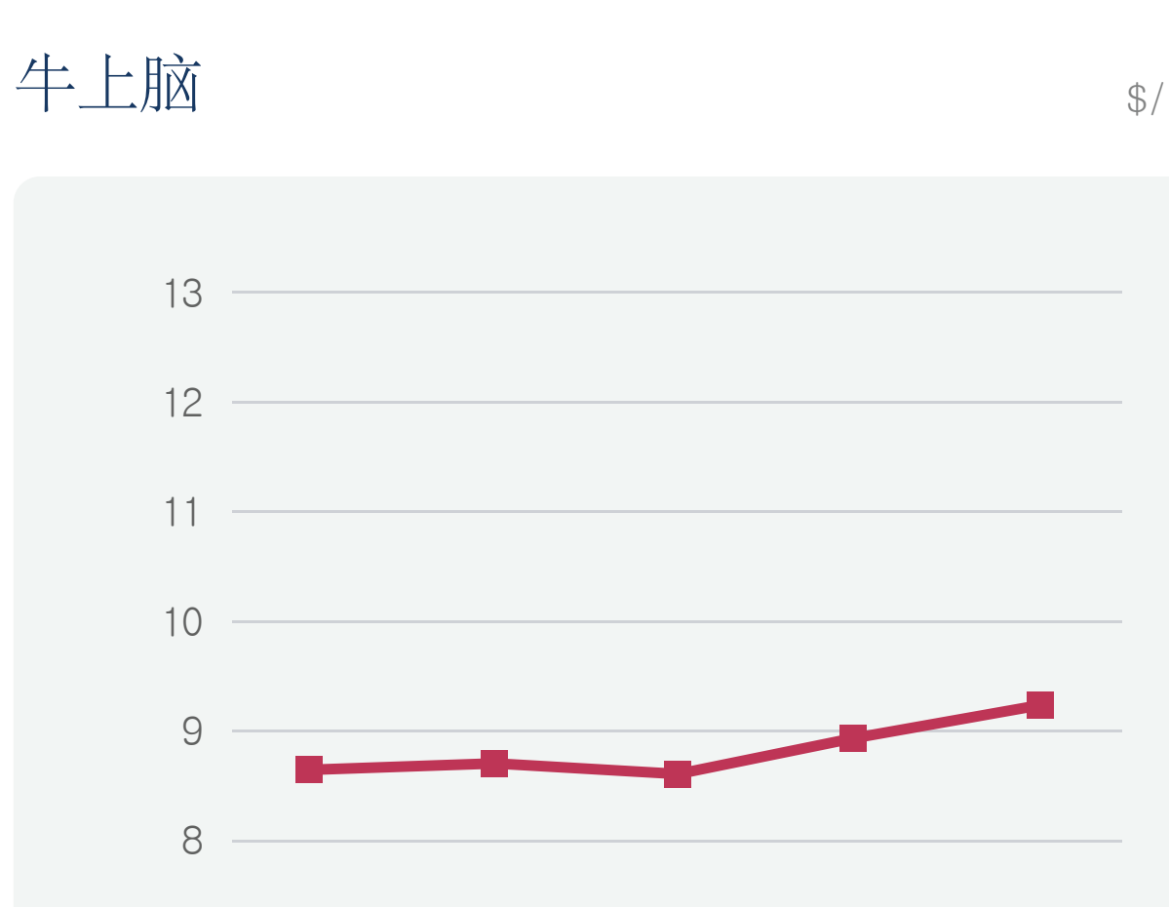
单位：美元/千克，工厂交货价

以下价格信息是美国农业部(USDA)发布的美国国内流通平均批发价，请参考，并留意该价格与出口价格有差异。

IMPS # 产品	11/23	11/30	11月平均	12/7	12/14	12/21
112A Ribeye Roll, boneless, light	30.16	30.97	29.24	31.98	33.31	31.47
114 Shoulder clod	6.95	6.81	6.97	6.82	6.90	7.11
116A Chuck Roll neck-off	8.64	8.74	9.54	8.68	8.92	9.20
120 Brisket, boneless	7.85	7.95	7.70	8.07	8.24	8.52
123A Short Rib	14.16	14.49	14.22	14.28	14.48	14.41
160 Round, bone-in	8.49	8.84	8.71	10.57	9.34	8.85
167A Knuckle, peeled	7.68	7.31	8.02	7.41	7.26	7.67
168 Top Inside Round	6.72	6.68	6.83	6.54	6.88	7.26
170 Gooseneck Round 18-33	6.55	6.46	6.76	7.01	6.95	7.23
180 Strip Loin, boneless. 1x1	17.07	17.20	17.27	16.39	15.85	16.65
184 Loin, top butt, boneless	8.75	8.41	8.49	8.64	8.48	8.89
189A Tenderloin trimmed heavy	36.47	37.32	35.53	36.80	36.53	34.53
193 Flank Steak	14.00	14.00	14.89	13.67	13.31	13.69
Primal cut, Rib	12.85	13.64	12.67	13.71	14.19	13.68
Primal cut, Arm Chuck	5.39	5.35	5.61	5.41	14.19	5.54
Primal cut, Round	5.44	5.41	5.60	5.27	5.44	5.61
Primal cut, Loin	8.60	8.58	8.62	8.57	5.37	8.59

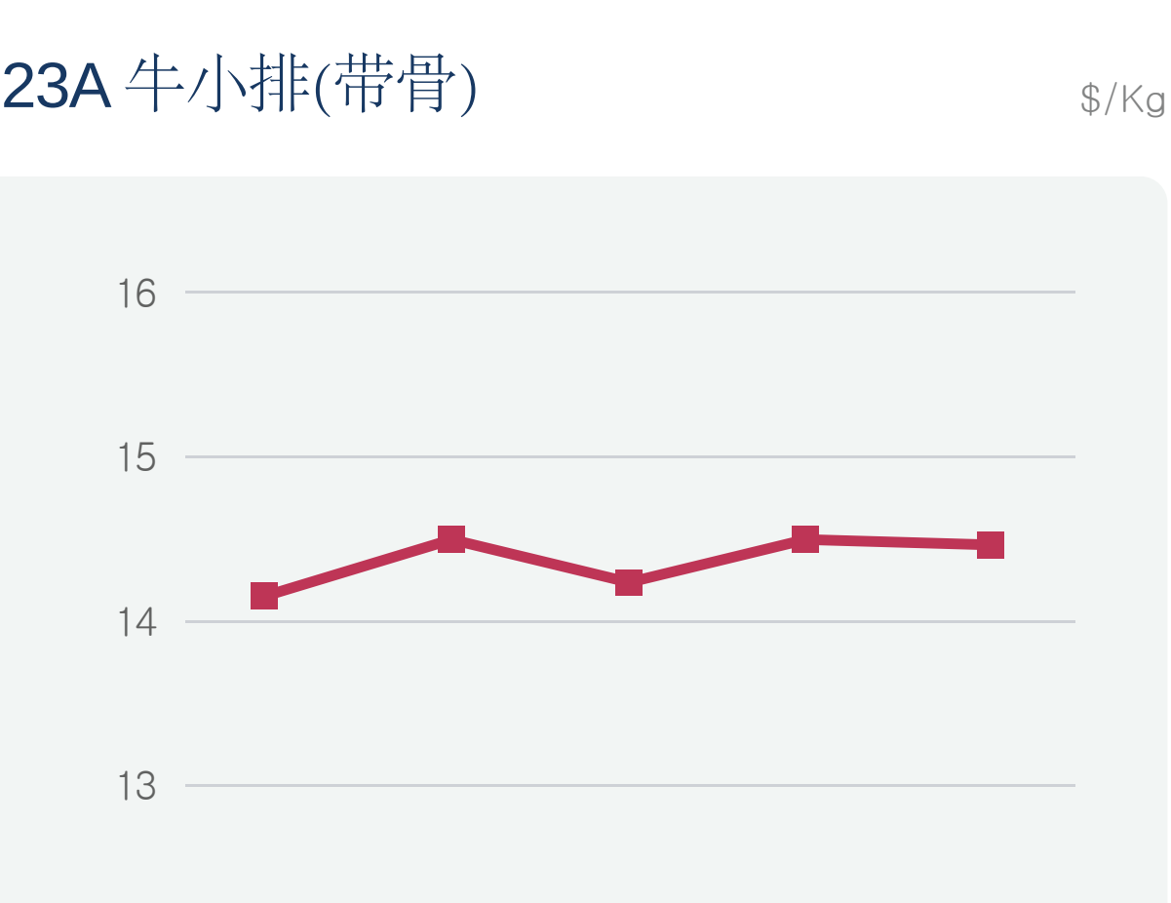
牛上脑

$/Kg



123A 牛小排(带骨)

$/Kg



美国猪肉批发价格

单位：美元/千克，工厂交货价

以下价格信息是美国农业部(USDA)发布的美国国内流通平均批发价，请参考，并留意该价格与出口价格有差异。

BPN # 产品	类似 IMPS#	11/23	11/30	11月平均	12/7	12/14	12/21
U40 Loin, trim	410	2.05	2.03	2.11	2.05	2.07	2.08
U41 Tenderloin, 1.25 down	415	3.78	3.83	3.81	3.52	3.66	3.73
U50 Picnic, smkr trm combo	405	2.11	2.09	2.07	2.17	2.10	2.26
U42 Boston butt trim	406	2.68	2.65	2.65	2.63	2.65	2.76
U44 Sparerib. 25#/dn-lgt	416	3.82	3.67	3.66	3.55	4.05	3.79
U46 Ham, bone in trimmed	401	2.10	2.28	2.20	2.27	2.32	2.54
U48 Belly, skin-on, fresh	408	3.80	5.61	4.43	3.23	2.96	3.00
U54 Front Feet, Toes on	420	2.30	2.42	2.35	2.45	2.36	2.29
U51 Neck Bones	421	0.92	1.48	1.10	1.11	0.99	0.66
Cheek Meat, trimmed	N/A	2.18	2.18	2.19	2.11	2.11	2.05
Al Backribs 2.0#/up 1 pc Vac, FZN	422	5.80	6.06	2.37	5.45	5.87	5.69

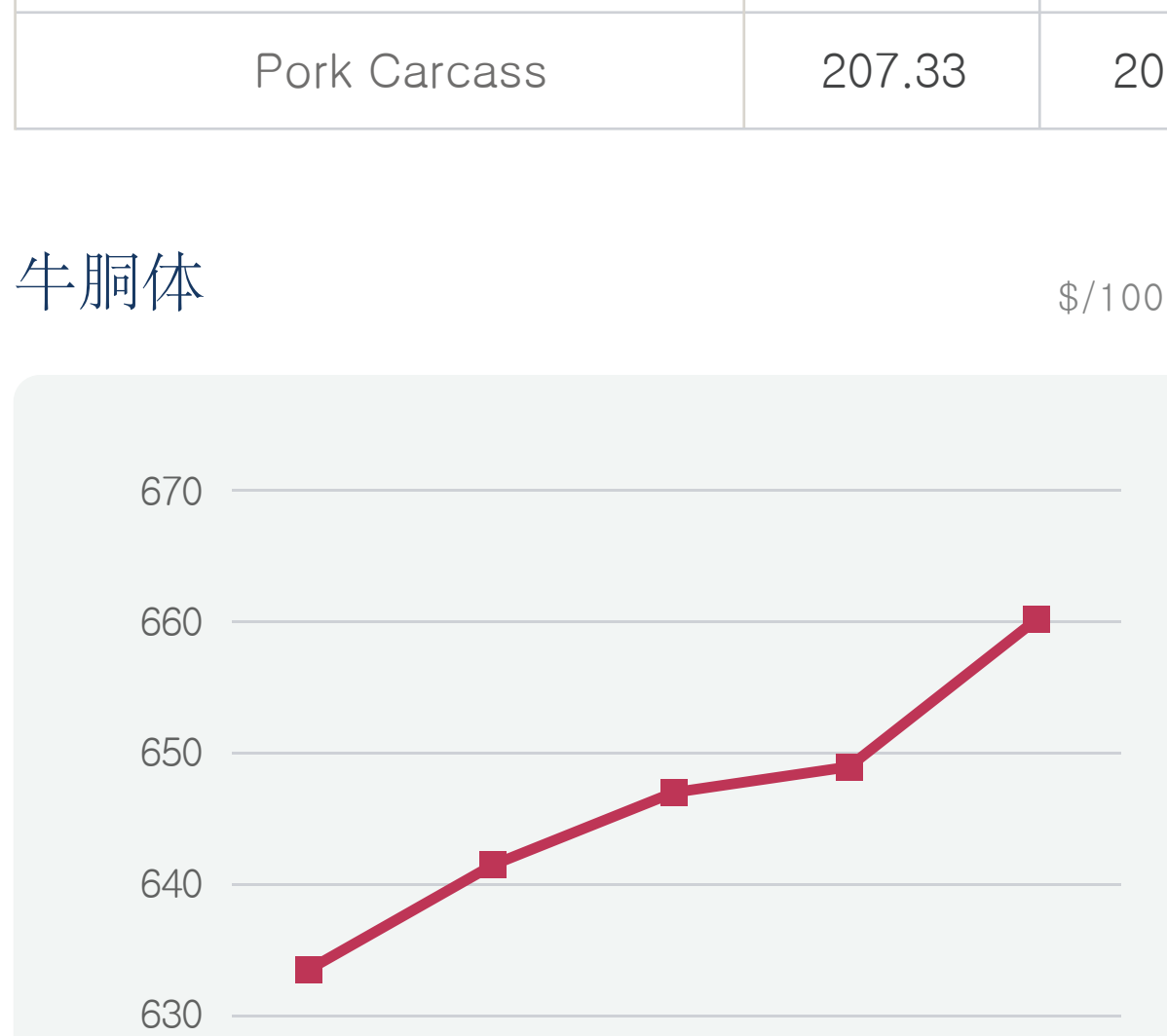
胴体价格

单位：美元/千克，工厂交货价

	11/23	11/30	11月平均	12/7	12/14	12/21
Beef Carcass	633.62	641.21	641.73	647.17	649.07	660.00
Pork Carcass	207.33	200.05	214.12	198.73	205.28	211.11

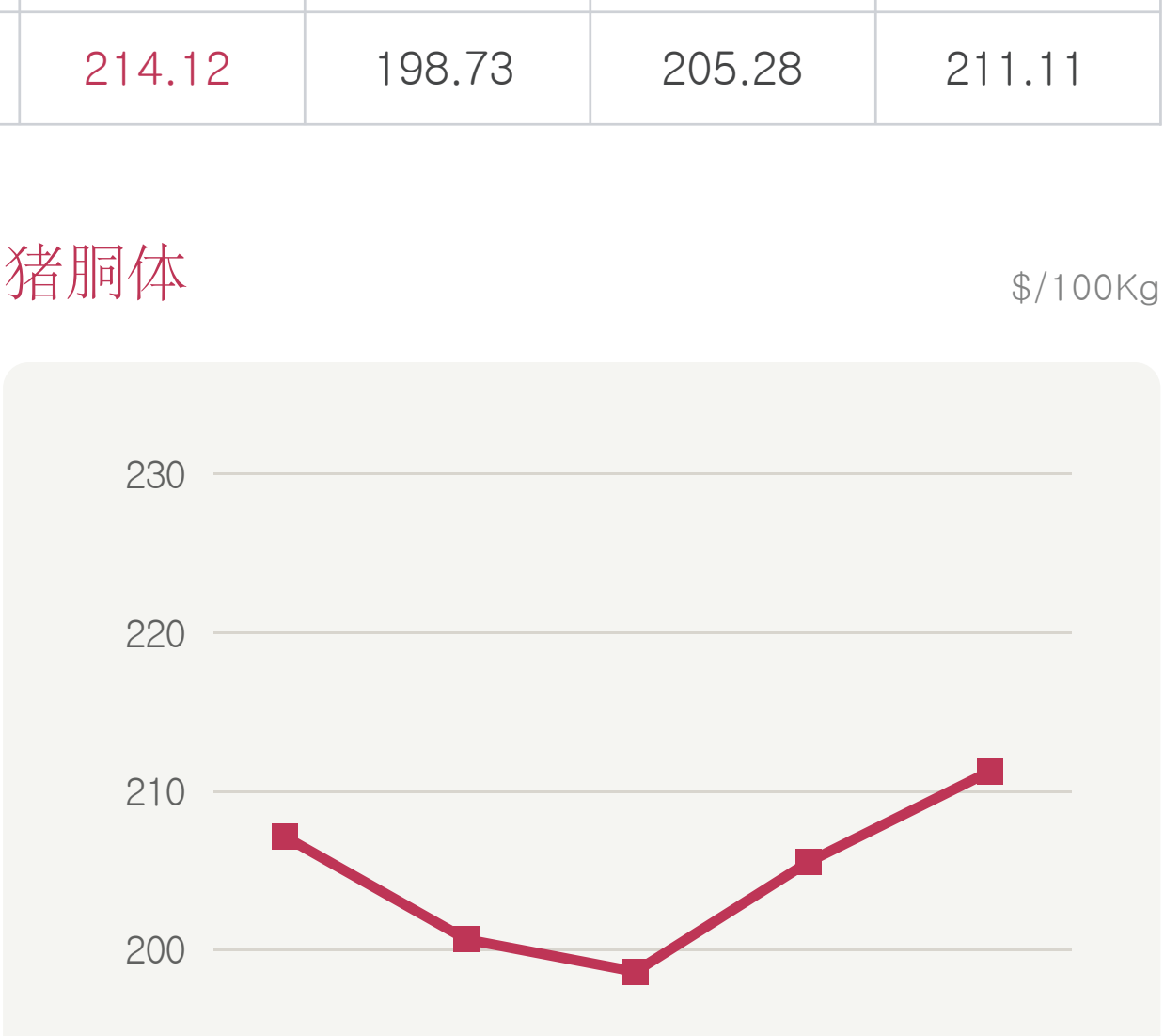
牛胴体

$/100Kg



猪胴体

$/100Kg



来源: USDA/FAS

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UPDATE 2024. 12. 27 VOL. 15

U.S. Beef Market Trend

The Choice cutout trended higher for the second consecutive week this week and averaged up $0.03 from last week to $3.17/lb., which was the highest since the beginning of November. The Choice cutout was up 9% from last year and up 19% from 2022.

The Choice/Select spread edged down from $33.46/cwt(*1) last week to $30.15/cwt this week, but the spread remains historically high, and this week's Choice/Select spread was up from $28.01/cwt last year and $26.97/cwt in 2022.(*1: Adjusted last week report $33.41 to $33.46)

Values moved higher for the round (+4%), brisket (+3%), chuck (+2%), loin (+2%), and short plate (+1%) primals, while the flank primal value was steady. After increasing from late September through last week, the Choice rib primal value decreased by 4% from last week.

Prices for Choice heavy boneless ribeye reached a record high of $15.14/lb. last week on strong holiday demand, but prices eased 5.5% from last week to an average of $14.30/lb. this week, which was up 12% from last year and up 29% from 2022.

Three weeks ago, Choice trimmed heavy tenderloin prices reached $16.73/lb., which was the highest since last December. Prices edged lower over the past two weeks, and this week, prices decreased by 5.5% from last week to an average of $15.69/lb., which was down 5% from last year and down 4% from 2022.

Choice trimmed chuck shoulder clod prices have been moving counter-seasonally higher over the last two weeks. Prices were up 2% from last week and up 5% from two weeks ago at an average of $3.30/lb. this week, which was the highest in seven weeks. Prices were up 12% from last year and up 24% from 2024.

After reaching the highest level since the end of September last week, prices for 50% beef trim averaged down 3.4% from last week to $0.77/lb. this week, which was up 55% from last year but down 20% from 2022. Prices have been above year-ago levels for the last seven weeks.

90% beef trim prices have been trending somewhat lower after reaching a record high of $3.76/lb. in late August. Prices averaged $3.19/lb. this week, which was the lowest since March. Prices are now down 15% from the $3.76/lb. record high set in August but remain historically high, and this week, prices were up 28% from last year and up 33% from 2022.

Weekly estimated beef production was 534.7 million pounds, up 1.4% from last week and up 1.8% from last year. Weekly estimated slaughter was 617,000 head, up 1.3% from last week but down 0.6% from last year. Year to date production and slaughter was down 0.5% and 3.6% respectively from last year.

Live weights averaged 1,430 lbs., up 1 lb. from last week and up 27 lbs. from last year. Dressed weights averaged 869 lbs., up 1 lb. from last week and up 21 lbs. from last year.

Cash steer prices continued to move higher and edged up $0.62/cwt from last Friday to $194.93/cwt. The live cattle futures contracts traded at: December: $191.33 (-$2.32 from last Friday), February: $188.40 (-$3.63), and April: $190.13 (-$2.87).

From December 5 to 12, U.S. beef exports increased 6% from the previous week, to 15,913tons, of which exports to China were 2,777 mt, up 25% from the previous week.

Cutout

$ 3.17 ^ $ 0.03

Previous week $3.14 Unit: Dollar/pound

Slaughter Number

617,000 ^ 1.3 %

Previous week 609,000 Unit: Head

Beef Production

534.7million ^ 1.4 %

Previous week 527.2million Unit: Pound

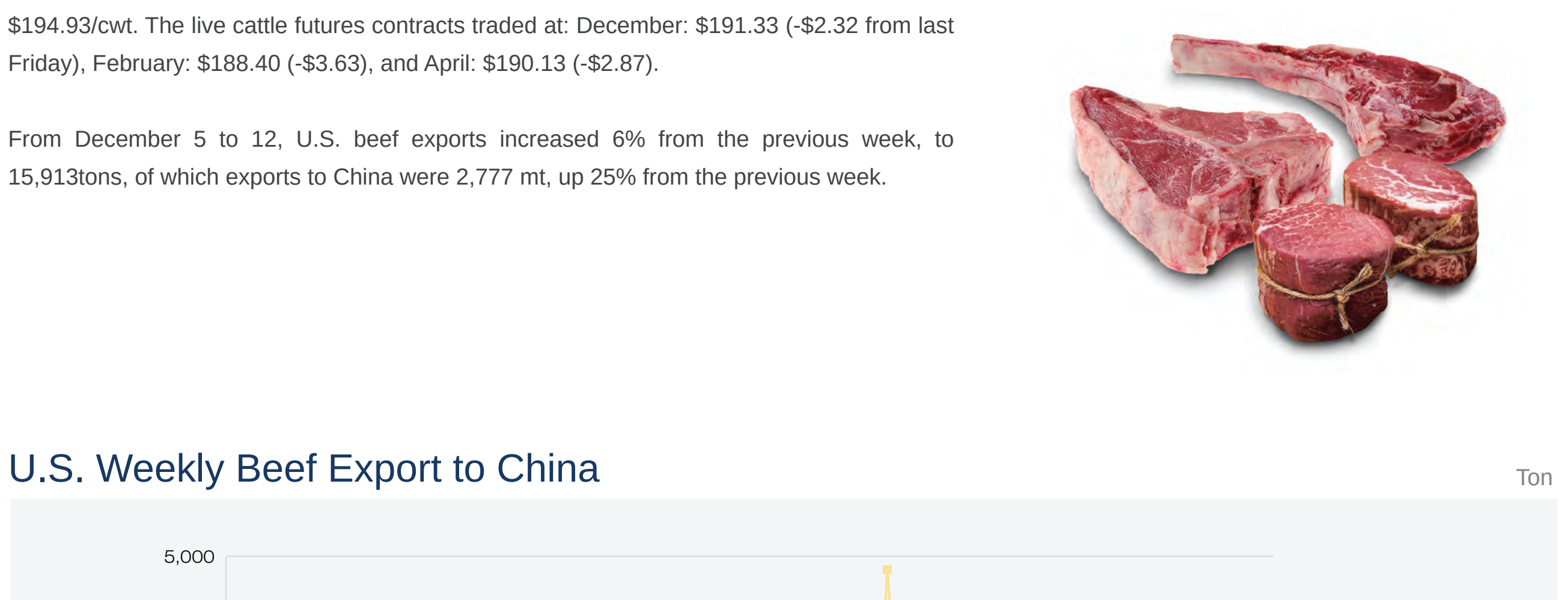
Live Cattle

$ 194.93 ^ $ 0.62

Previous week $194.31 Unit: pound

U.S. Weekly Beef Export to China

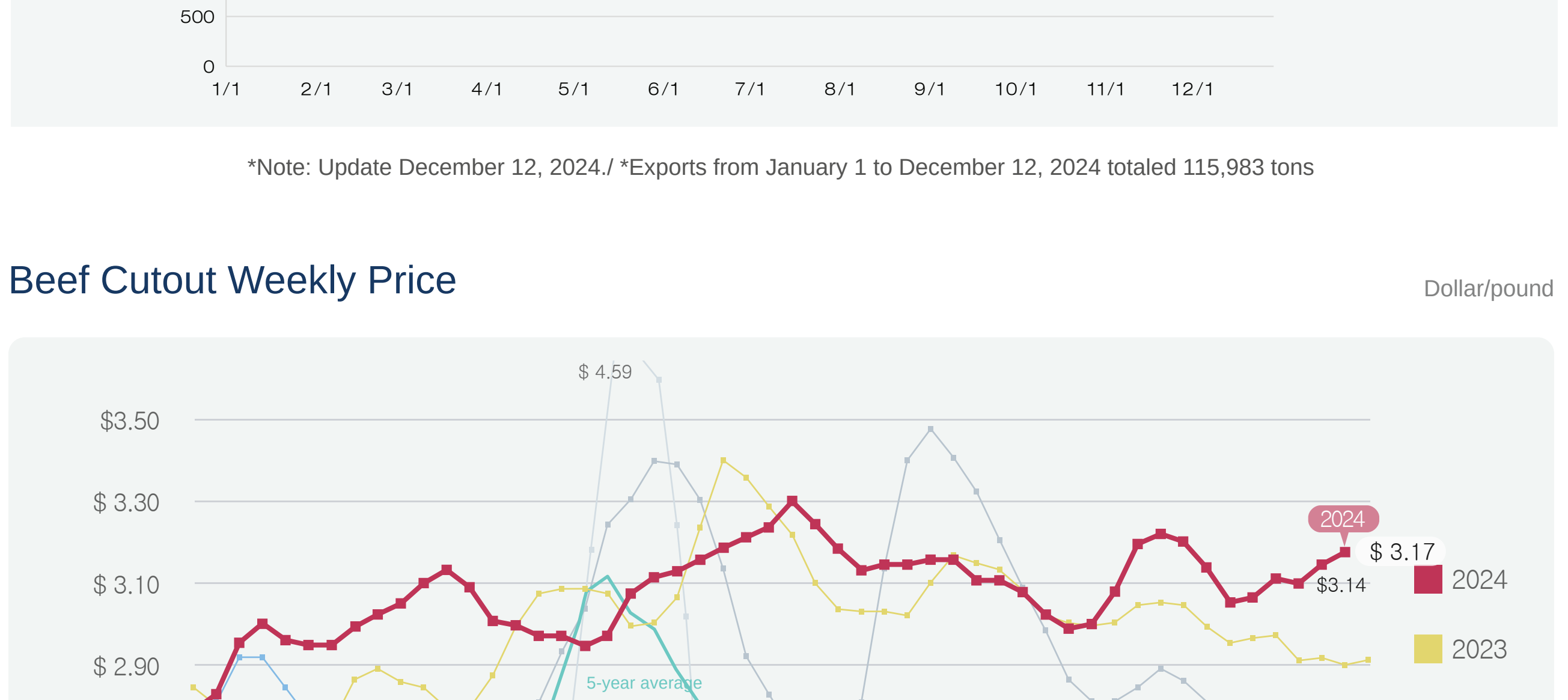
Ton



*Note: Update December 12, 2024./ *Exports from January 1 to December 12, 2024 totaled 115,983 tons

Beef Cutout Weekly Price

Dollar/pound



Beef Primal Values

Dollar/pound

Beef	Choice cutout	Select cutout	CHOICE							
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50CL
12/23/2022	2.66	2.39	5.23	2.12	2.06	3.41	1.89	1.61	1.42	0.97
12/22/2023	2.90	2.62	5.81	2.30	2.06	3.83	2.51	1.67	1.27	0.50
12/20/2024	3.17	2.87	6.22	2.52	2.55	3.91	2.65	1.89	1.46	0.77
Compared to 2023	9%	9%	7%	10%	24%	2%	5%	13%	15%	55%
Compared to 2022	19%	20%	19%	19%	24%	15%	40%	18%	3%	−20%

Note: The above price is a wholesale price in the United States based on the primal and may differ from export prices

U.S. Pork Market Trend

Cutout

$ 0.96 ^ $ 0.03

Previous week $0.93 Unit: Dollar/pound

Slaughter Number

2.581million ^ 0.8 %

Previous week 2.560million Unit: Head

Pork Production

557.7million ^ 1.1 %

Previous week 551.7million Unit: Pound

Live Hog

$ 76.95 ⌄ $ 1.98

Previous week $78.93 Unit: Dollar/100 pound

The pork cutout has been rebounding over the past two weeks, and this week, the cutout increased by $0.03 from last week to an average of $0.96/lb., which was up 16% from last year and up 11% from 2022.

The ham and belly primals are what drove the increase in the cutout compared to last year. Values were higher for most primals, with the belly primal surging 12% in value. Values were also higher for the picnic (+2%), butt (+2%), ham (+1%), and loin (+1%) primals. The rib primal value decreased for the fifth consecutive week and was down 3% from last week.

Heavy bone-in ham prices have been increasing over the past four weeks, and after increasing by 6.5% two weeks ago, and 6.9% last week, prices increased another 4.2% this week to an average of $1.09/lb., which was the highest since the beginning of August and the fourth highest weekly average so far this year. Prices were up 43% from last year and up 34% from 2022.

Prices for boneless, boxed rollout hams surged this week, but this was based on a very small volume of traded product at just 6,000 lbs. for the week. The trade range was between $1.70 - $2.45/lb. for the week for an average of $2.11/lb., which was the highest price in years (and was up 38% from last year and up 20.5% from 2022).

Weekly estimated pork production was 557.7 million pounds(*1), up 1.1% from last week and up 6.6% from last year. (*1 : USDA adjusted 554.6 million pounds to 551.7 million pounds)

Weekly hog slaughter was estimated at 2.581 million(*2) head, up 0.8% from last week and up 6.3% from last year. (*2: USDA adjusted 2.573 million head to 2.56 million head)

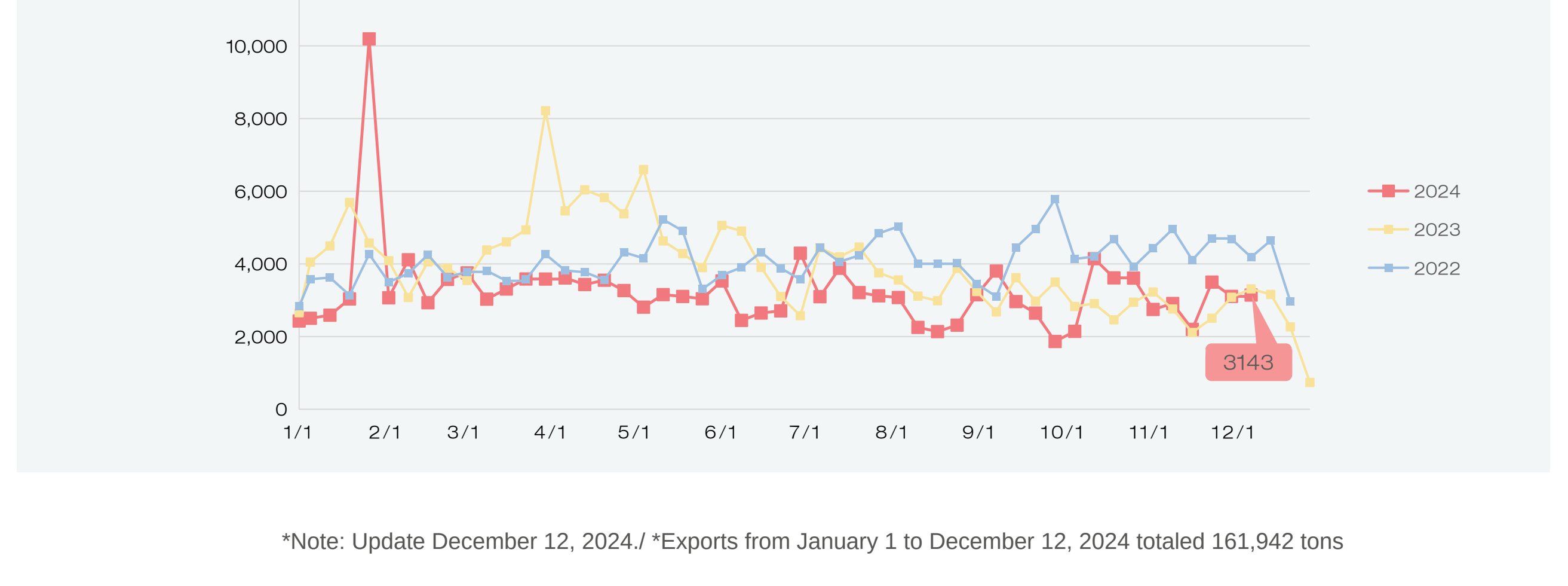
Live weights averaged 291 lbs., up 1 lb. from last week and from last year. Dressed weights averaged 216 lbs., up 1 lb. from last week and from last year.

Cash hog prices averaged down by $1.98/cwt. from last Friday at $76.95/cwt. Lean hog futures contracts traded at: February: $85.93 (+$0.33 from last Friday), April: $90.53 (+$0.78), May: $94.35 (+$1.22), and June: $102.10.

From December 5 to 12, U.S. pork exports decreased 7% from the previous week, to 31,552 tons, of which exports to China were 3,143 mt, up 1% from the previous week.

U.S. Weekly Pork Export to China

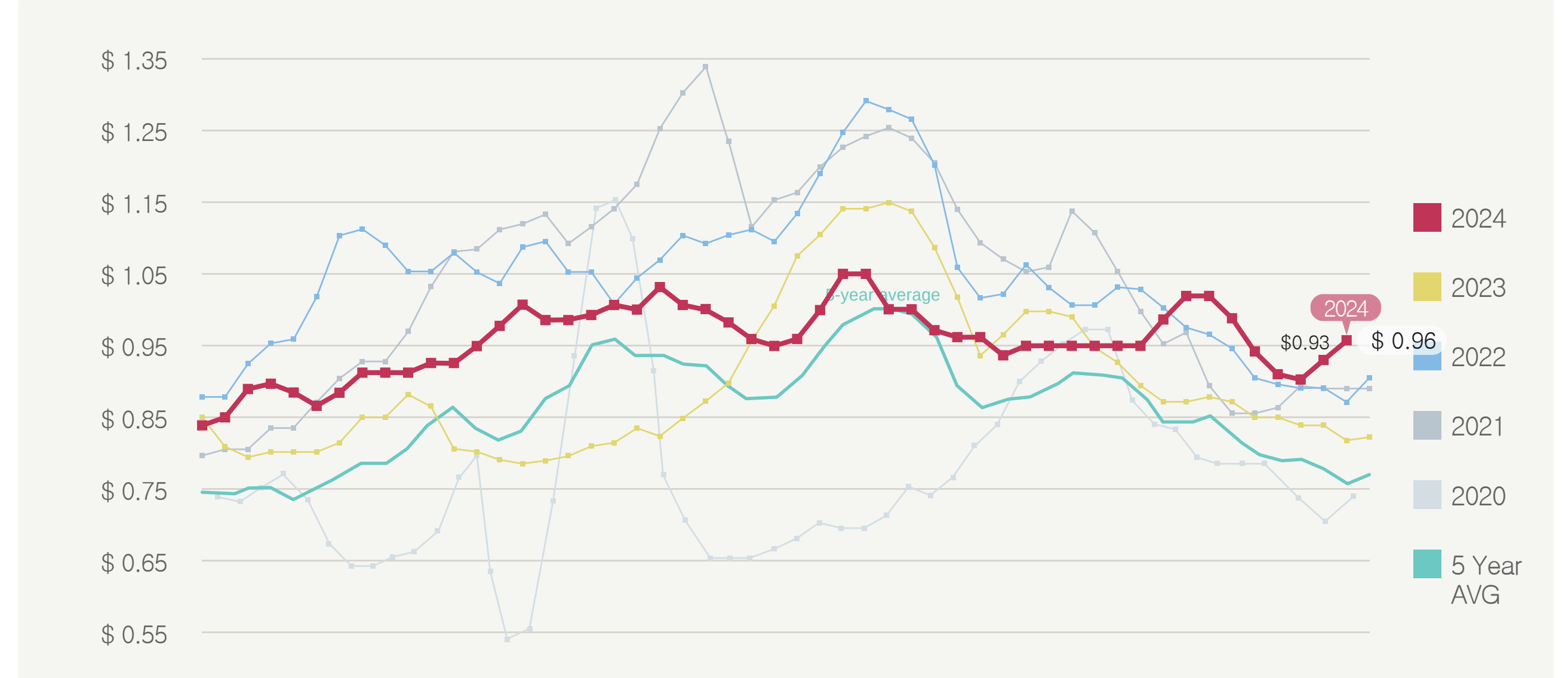
Ton



*Note: Update December 12, 2024./ *Exports from January 1 to December 12, 2024 totaled 161,942 tons

Pork Cutout Weekly Price

Dollar/pound



Pork Primal Values

Dollar/pound

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
12/23/2022	0.86	0.79	1.06	0.88	1.15	0.85	0.96
12/22/2023	0.82	0.83	1.09	0.83	1.16	0.75	0.85
12/20/2024	0.96	0.82	1.10	0.81	1.36	1.02	1.22
Compared to 2023	16%	0%	1%	−3%	17%	36%	43%
Compared to 2022	11%	4%	3%	−9%	18%	20%	27%

Note: The above price is a wholesale price in the United States based on the Big rib(primal) and may differ from export prices.

USDA Released Updated Report

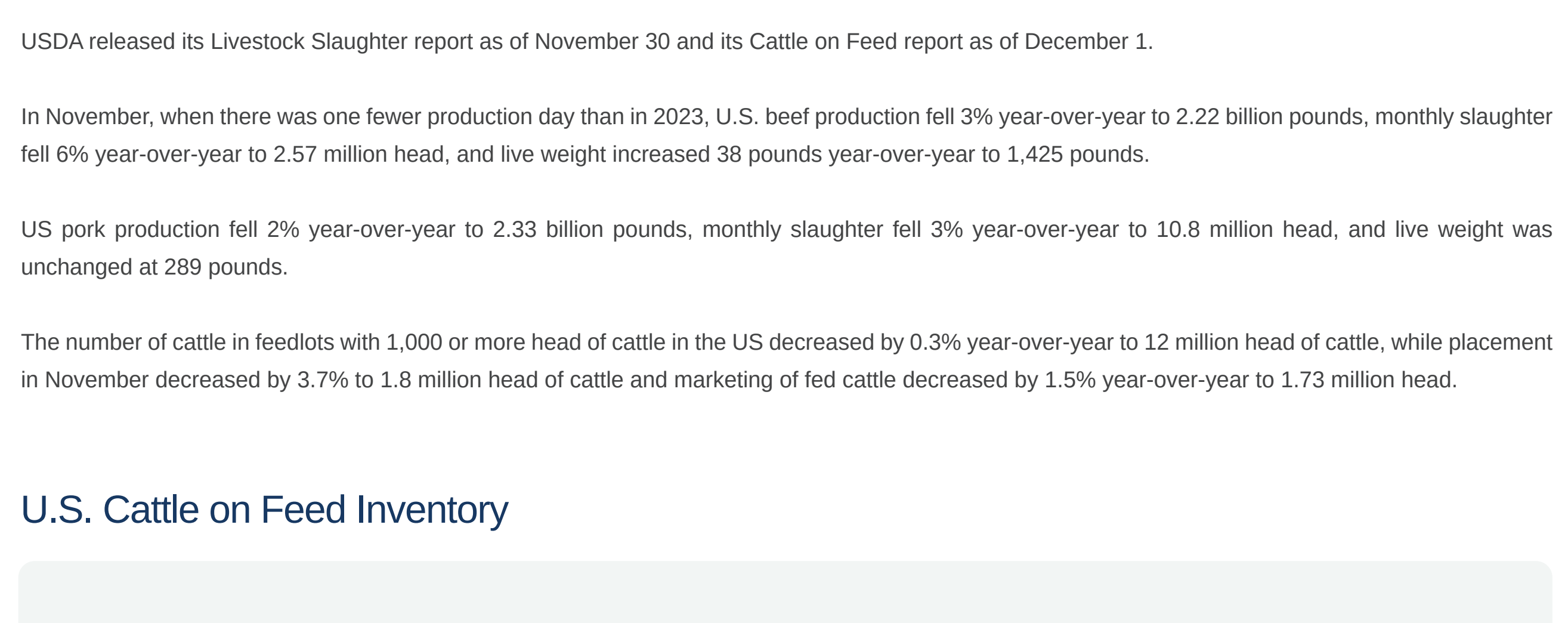
USDA released its Livestock Slaughter report as of November 30 and its Cattle on Feed report as of December 1.

In November, when there was one fewer production day than in 2023, U.S. beef production fell 3% year-over-year to 2.22 billion pounds, monthly slaughter fell 6% year-over-year to 2.57 million head, and live weight increased 38 pounds year-over-year to 1,425 pounds.

US pork production fell 2% year-over-year to 2.33 billion pounds, monthly slaughter fell 3% year-over-year to 10.8 million head, and live weight was unchanged at 289 pounds.

The number of cattle in feedlots with 1,000 or more head of cattle in the US decreased by 0.3% year-over-year to 12 million head of cattle, while placement in November decreased by 3.7% to 1.8 million head of cattle and marketing of fed cattle decreased by 1.5% year-over-year to 1.73 million head.

U.S. Cattle on Feed Inventory



U.S. Beef Wholesale Prices (USDA CHOICE GRADE)

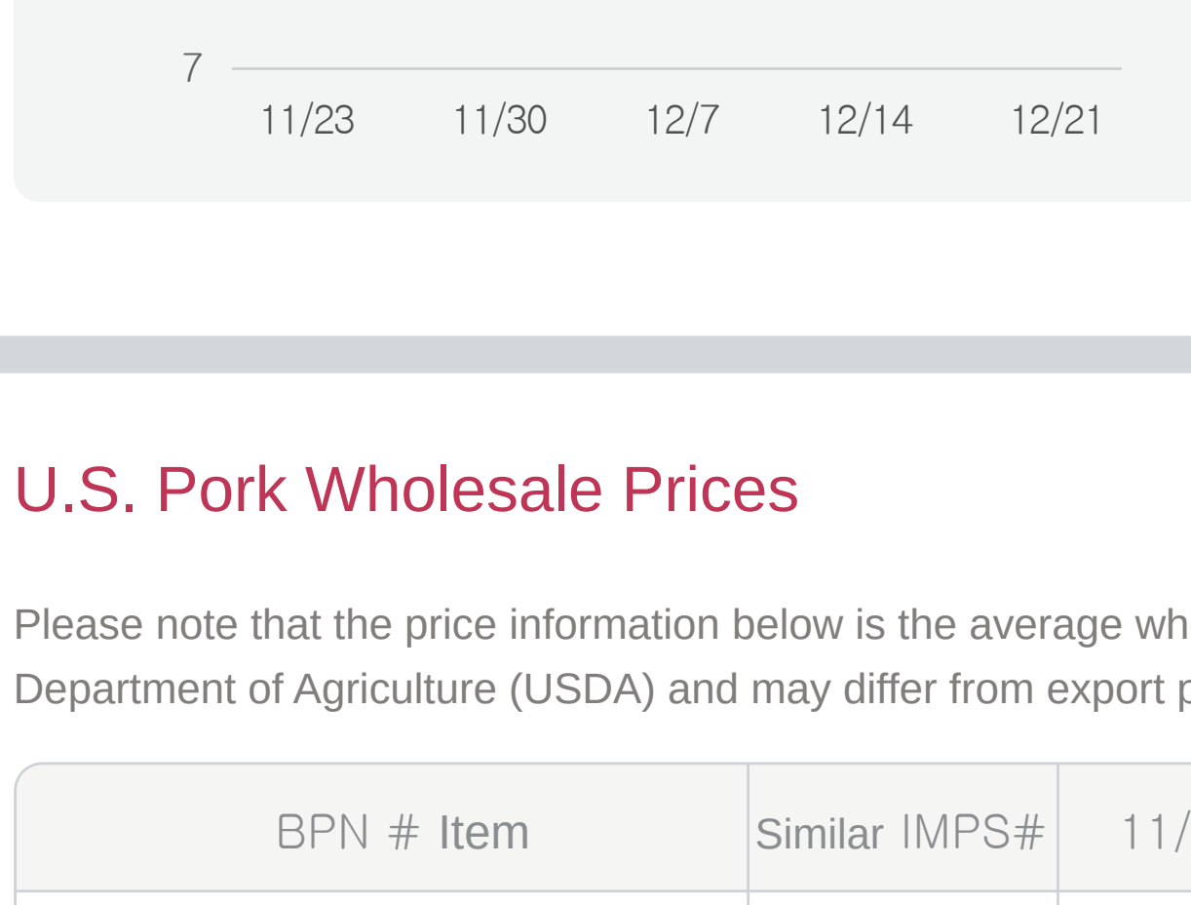
Unit: US $/kg, FOB Plant

Please note that the price information below is the average wholesale price for distribution in the U.S. as announced by the U.S. Department of Agriculture (USDA) and may differ from export prices.

IMPS # Item	11/23	11/30	November Average	12/7	12/14	12/21
112A Ribeye Roll, boneless, light	30.16	30.97	29.24	31.98	33.31	31.47
114 Shoulder clod	6.95	6.81	6.97	6.82	6.90	7.11
116A Chuck Roll neck-off	8.64	8.74	9.54	8.68	8.92	9.20
120 Brisket, boneless	7.85	7.95	7.70	8.07	8.24	8.52
123A Short Rib	14.16	14.49	14.22	14.28	14.48	14.41
160 Round, bone-in	8.49	8.84	8.71	10.57	9.34	8.85
167A Knuckle, peeled	7.68	7.31	8.02	7.41	7.26	7.67
168 Top Inside Round	6.72	6.68	6.83	6.54	6.88	7.26
170 Gooseneck Round 18-33	6.55	6.46	6.76	7.01	6.95	7.23
180 Strip Loin, boneless. 1x1	17.07	17.20	17.27	16.39	15.85	16.65
184 Loin, top butt, boneless	8.75	8.41	8.49	8.64	8.48	8.89
189A Tenderloin trimmed heavy	36.47	37.32	35.53	36.80	36.53	34.53
193 Flank Steak	14.00	14.00	14.89	13.67	13.31	13.69
Primal cut, Rib	12.85	13.64	12.67	13.71	14.19	13.68
Primal cut, Arm Chuck	5.39	5.35	5.61	5.41	14.19	5.54
Primal cut, Round	5.44	5.41	5.60	5.27	5.44	5.61
Primal cut, Loin	8.60	8.58	8.62	8.57	5.37	8.59

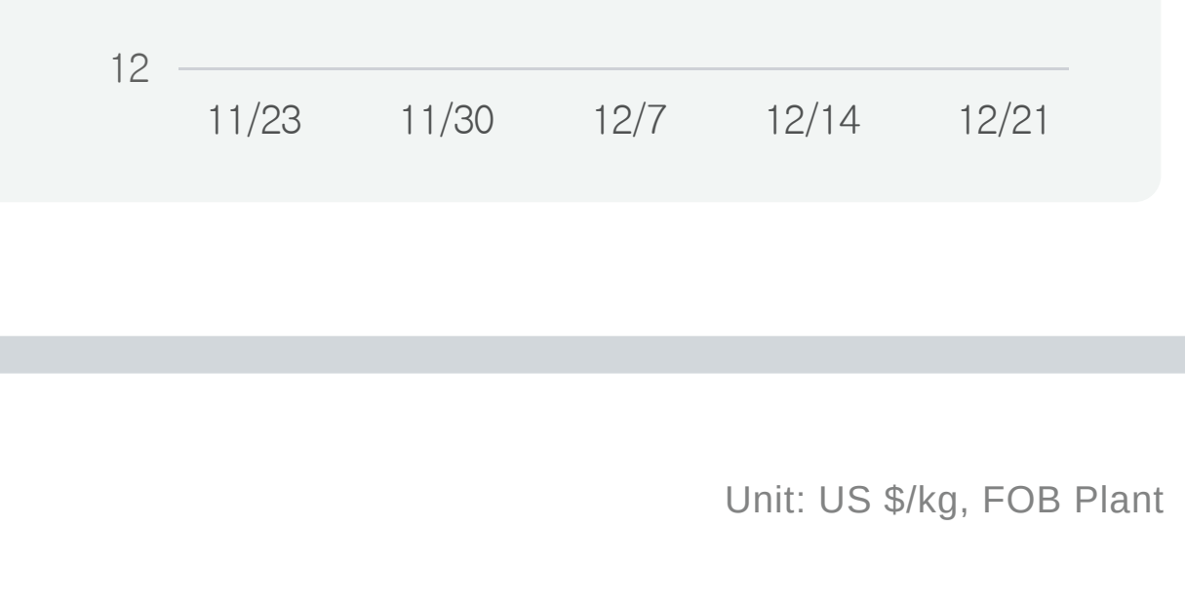
Beef Chuck Roll

$/Kg



123A Short Rib

$/Kg



U.S. Pork Wholesale Prices

Unit: US $/kg, FOB Plant

Please note that the price information below is the average wholesale price for distribution in the U.S. as announced by the U.S. Department of Agriculture (USDA) and may differ from export prices.

BPN # Item	Similar IMPS#	11/23	11/30	November Average	12/7	12/14	12/21
U40 Loin, trim	410	2.05	2.03	2.11	2.05	2.07	2.08
U41 Tenderloin, 1.25 down	415	3.78	3.83	3.81	3.52	3.66	3.73
U50 Picnic, smkr trm combo	405	2.11	2.09	2.07	2.17	2.10	2.26
U42 Boston butt trim	406	2.68	2.65	2.65	2.63	2.65	2.76
U44 Sparerib. 25#/dn-lgt	416	3.82	3.67	3.66	3.55	4.05	3.79
U46 Ham, bone in trimmed	401	2.10	2.28	2.20	2.27	2.32	2.54
U48 Belly, skin-on, fresh	408	3.80	5.61	4.43	3.23	2.96	3.00
U54 Front Feet, Toes on	420	2.30	2.42	2.35	2.45	2.36	2.29
U51 Neck Bones	421	0.92	1.48	1.10	1.11	0.99	0.66
Cheek Meat, trimmed	N/A	2.18	2.18	2.19	2.11	2.11	2.05
Al Backribs 2.0#/up 1 pc Vac, FZN	422	5.80	6.06	2.37	5.45	5.87	5.69

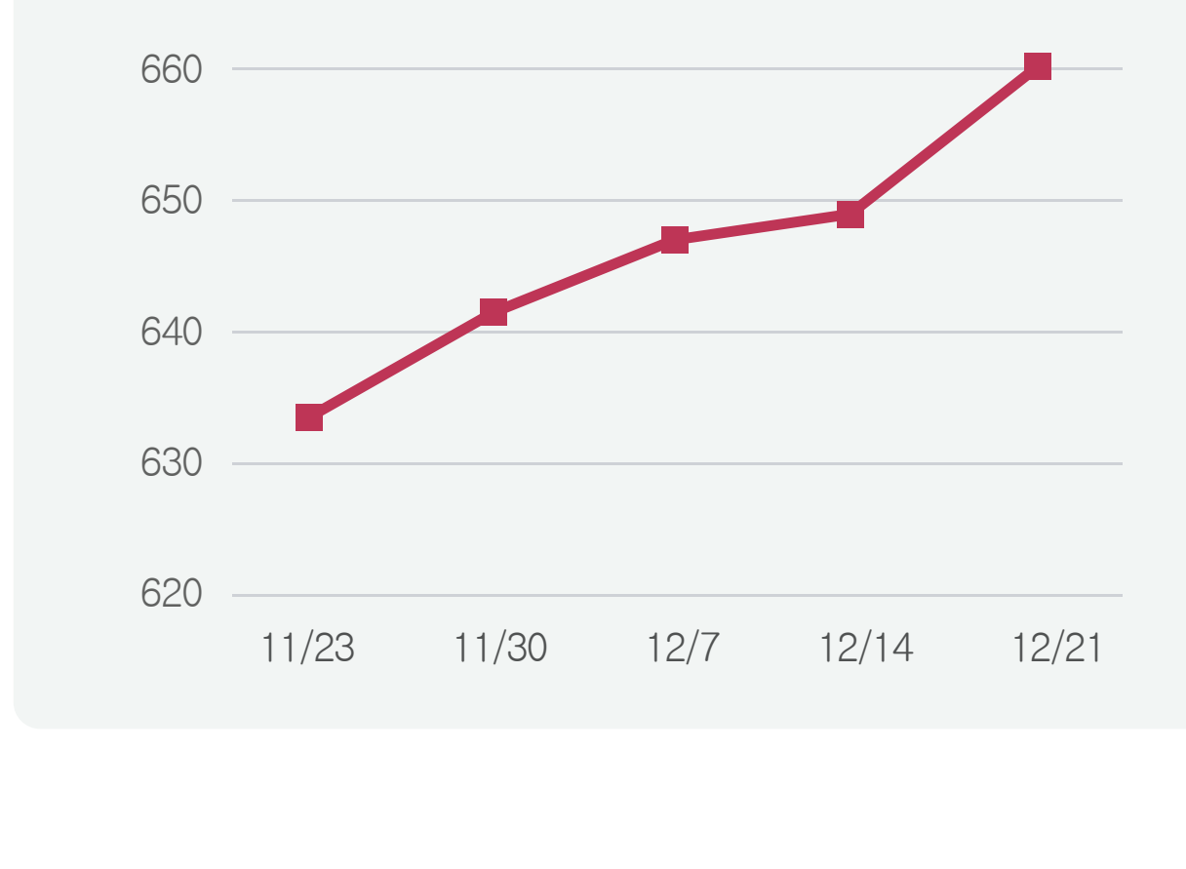
CARCASS PRICE

Unit: US $/kg, FOB Plant

	11/23	11/30	11月平均	12/7	12/14	12/21
Beef Carcass	633.62	641.21	641.73	647.17	649.07	660.00
Pork Carcass	207.33	200.05	214.12	198.73	205.28	211.11

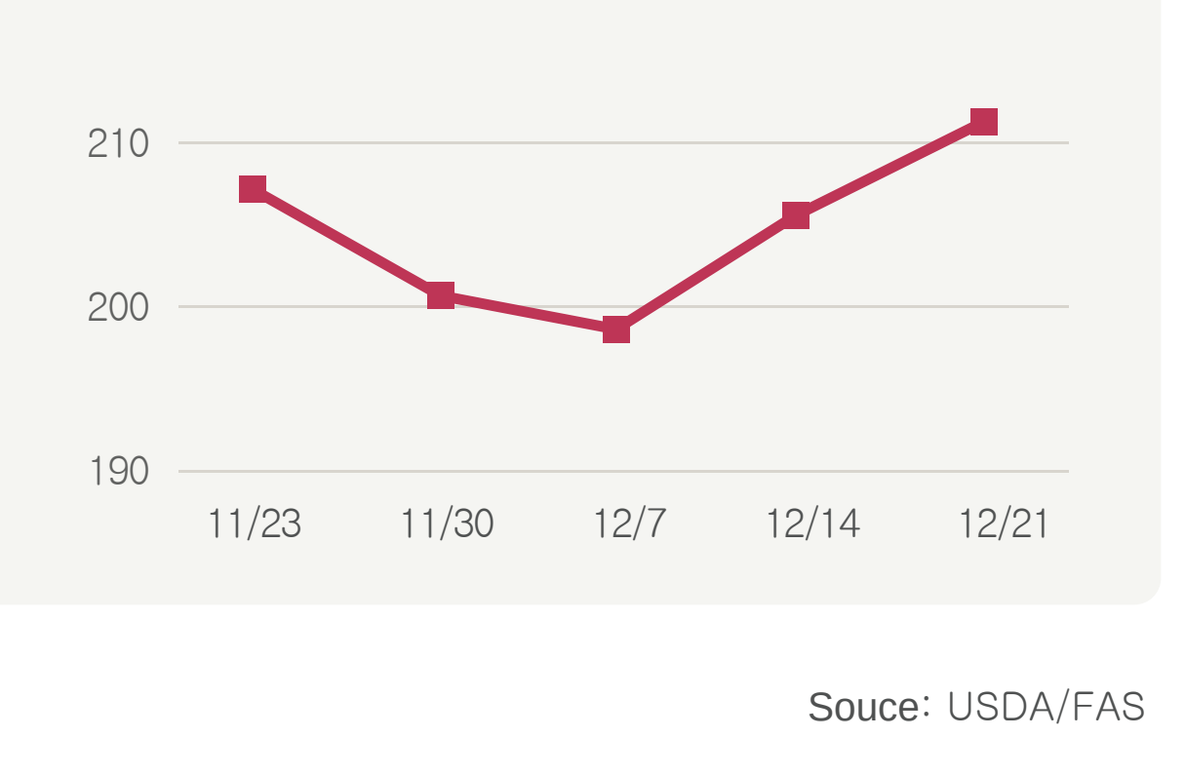
Beef Carcass

$/100Kg



Pork Carcass

$/100Kg



Souce: USDA/FAS

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