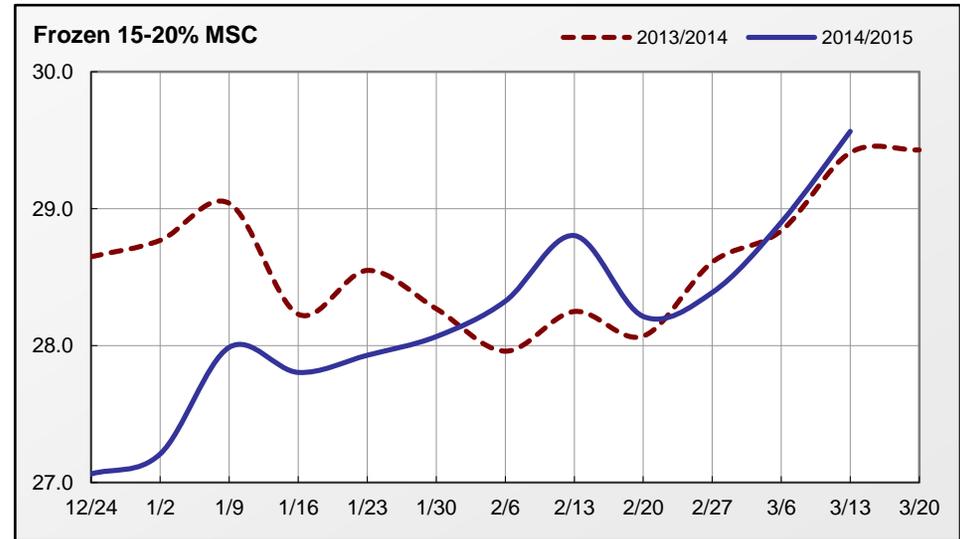




MSC prices are trending steady to higher on all fat contents. Demand into domestic and export channels is moderate to mostly good on both fresh and frozen MSC. Supplies are light to moderate. Schedules are normal. Industry is closely watching the spot marketplace with severe winter storms and cold temperatures significantly effecting production and availability in the last few weeks; but most especially now with recent confirmations of highly pathogenic avian influenza in Arkansas, Minnesota, and Missouri promising implications both in the domestic and export marketplace in regard to product availability and price. Market activity is moderate to active. Raw material supplies are light to moderate. Prices of frames are steady to firm with trading levels between 12.0-14.5 cents FOB.

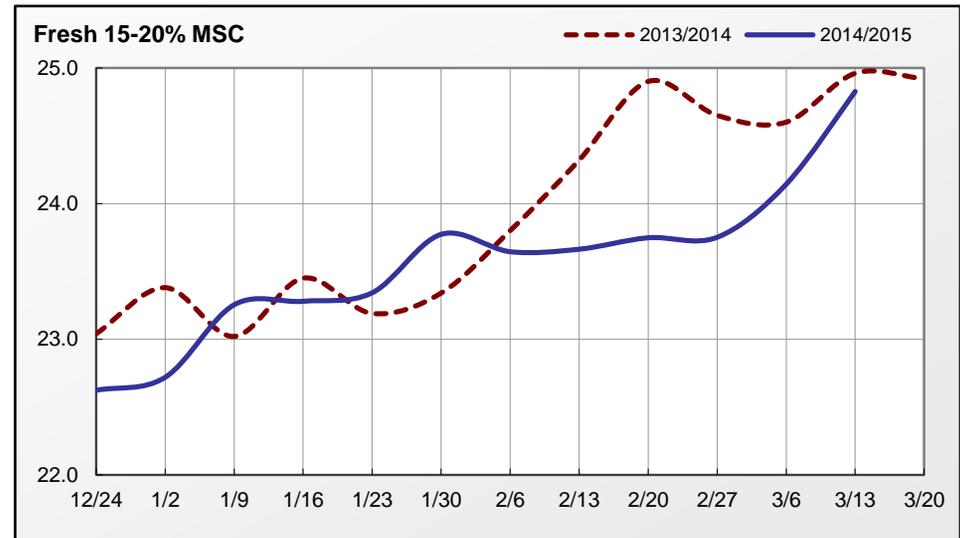
Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	13-Mar-15	Last Week	Last Year	13-Mar-15	Last Week	Last Year
15% or Less						
Price Range	-	-	-	27.00	27.00	27.00-28.00
Wtd Avg Price	-	-	-	27.00	27.00	27.75
Volume Traded	-	-	-	82	143	163
Volume Exported	-	-	-	-	-	-
15-20%						
Price Range	28.00 - 33.00	27.00 - 31.00	27.00-31.00	23.00 - 28.00	23.00 - 27.00	22.00-27.00
Wtd Avg Price	29.57	28.90	29.41	24.83	24.14	24.96
Volume Traded	1,260	1,245	2,070	3,284	2,734	2,600
Volume Exported	1,220	1,205	1,910	816	286	234
20% or More						
Price Range	-	-	-	24.00	24.00	22.50
Wtd Avg Price	-	-	-	24.00	24.00	22.50
Volume Traded	-	-	-	82	82	82
Volume Exported	-	-	-	-	-	-



Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	Feb 2015	Jan 2015	Feb 2014	Feb 2015	Jan 2015	Feb 2014
15% or Less						
Wtd Avg Price	-	-	-	27.00	26.63	27.79
Volume Traded	-	-	-	388	653	796
Volume Exported	-	-	-	-	-	-
15-20%						
Wtd Avg Price	28.45	27.78	28.27	23.70	23.27	24.45
Volume Traded	5,717	6,276	5,540	11,622	13,957	13,345
Volume Exported	4,737	5,556	5,320	1,510	3,060	816
20% or More						
Wtd Avg Price	-	-	-	24.00	24.00	22.32
Volume Traded	-	-	-	245	326	449
Volume Exported	-	-	-	-	-	-



Note: Volume exported refers to that portion of the total volume that is destined for export markets.