



ADM Investor Services, Inc.



# Daily Futures Market Commentary Livestock Outlook

**THURSDAY MORNING MAY 23, 2024 LIVESTOCK REPORT**  
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**BEEF AND PORK EXPORT HIGHLIGHTS ON LAST PAGE**

## CATTLE

<b>MAY 22, 2024</b>	<b>122,000</b>
<b>WEEK AGO</b>	<b>124,000</b>
<b>YEAR AGO</b>	<b>121,944</b>
<b>WEEK TO DATE</b>	<b>364,000</b>
<b>PREVIOUS WEEK</b>	<b>363,000</b>
<b>2023 WEEK TO DATE</b>	<b>375,301</b>
<b>2024 YEAR TO DATE</b>	<b>12,355,263</b>
<b>2023 YEAR TO DATE</b>	<b>12,936,732</b>
<b>PERCENT CHANGE YEAR TO DATE</b>	<b>-4.5%</b>

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

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**2:00 PM MAY 22, 2024**

<b>BOXED BEEF</b>	<b>CHOICE</b>	<b>SELECT</b>
<b>CURRENT CUTOUT VALUES:</b>	<b>312.17</b>	<b>299.61</b>
<b>CHANGE FROM PRIOR DAY:</b>	<b>(0.85)</b>	<b>(1.26)</b>
<b>CHOICE/SELECT SPREAD:</b>	<b>12.56</b>	
<b>TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):</b>	<b>133</b>	
<b>5 DAY SIMPLE AVERAGE:</b>	<b>311.22</b>	<b>297.69</b>

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**CME BOXED BEEF INDEX ON 05/21/2024 WAS 308.02 UP 1.67 FROM PREVIOUS DAY**

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2:00 PM MAY 22, 2024

PRIMAL RIB	472.79	446.02
PRIMAL CHUCK	255.10	254.70
PRIMAL ROUND	252.19	251.04
PRIMAL LOIN	440.47	399.22
PRIMAL BRISKET	245.92	236.49
PRIMAL SHORT PLATE	217.59	217.59
PRIMAL FLANK	154.05	156.92

2:00 PM MAY 21, 2024

PRIMAL RIB	473.73	440.92
PRIMAL CHUCK	253.65	259.06
PRIMAL ROUND	253.43	252.48
PRIMAL LOIN	444.20	400.67
PRIMAL BRISKET	252.72	240.44
PRIMAL SHORT PLATE	215.12	215.12
PRIMAL FLANK	152.30	153.89

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**LOAD COUNT AND CUTOFF VALUE SUMMARY**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
05/21	61	16	9	14	100	313.02	300.87
05/20	59	22	21	16	117	312.70	299.35
05/17	60	13	13	13	99	FRIDAY 313.45	297.40 FRIDAY
05/16	62	26	14	13	115	310.15	296.51
05/15	73	15	0	21	109	306.77	294.31

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**NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES**

**FOB PLANT BASIS NEGOTIATED SALES FOR DELIVERY WITHIN 0-21 DAY PERIOD. PRIOR DAYS SALES AFTER 1:30PM ARE INCLUDED.**

**MAY 22, 2024**

CHOICE CUTS	85.92 LOADS	3,436,652 POUNDS
SELECT CUTS	21.97 LOADS	878,825 POUNDS
TRIMMINGS	7.19 LOADS	287,791 POUNDS
GROUND BEEF	17.73 LOADS	709,225 POUNDS

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**USDA REPORTS FOR MAY 2024**

**MAY 24, 2024 – CATTLE ON FEED REPORT**

**MAY 24, 2024 – COLD STORAGE REPORT**

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**WEEKLY FUTURES PRICE CHANGE**

	05/17/2023	05/24/2024	CONTRACT HIGH
JUNE 2024 LIVE CATTLE	181.05		194.02 9/15/2023
AUGUST 2024 LIVE CATTLE	179.05		192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	181.95		194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	185.90		197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	189.12		199.57 9/20/2023
APRIL 2025 LIVE CATTLE	190.95		196.40 3/14/2024

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**APRIL CATTLE PLACEMENTS SEEN DOWN 6.1% FROM YEAR AGO, ANALYSTS SAY - REUTERS NEWS**

	Range	Average	Million head
On feed May 1	97.9-100.5	99.2	11.524
Placements in April	86.5-104.5	93.9	1.651
Marketings in April	108.6-110.7	109.8	1.869

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**WEDNESDAY, LIVE CATTLE FUTURES MOVED HIGHER NEARING CASH PRICES. LIVE CATTLE MOVED UP TO THE LEVELS OF MARCH 22<sup>ND</sup>, THE DAY OF THE MARCH CATTLE ON FEED REPORT. SPREAD TRADERS WERE BUYING CATTLE AND SELLING HOGS. SINCE APRIL 24<sup>TH</sup> THE JUNE CATTLE HOG SPREAD HAS MOVED FROM \$67.80 TO WEDNESDAY'S SETTLE AT \$88.77. THE AUGUST CATTLE SPREAD MOVED FROM \$66.22 TO \$84.12**

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**FROM FRIDAY'S CLOSE TO WEDNESDAY THE CHOICE CUT OUT WAS DOWN \$1.28 AND SELECT WAS UP \$2.21 WITH THE CME BOXED BEEF INDEX GAINING \$1.67. THE CME BEEF INDEX IS A 5 DAY AVERAGE COMBINING CHOICE AND SELECT AND IT GIVES A BETTER ACCOUNT FOR ALL BEEF PRICE AND MOVEMENT.**

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**JUNE AND AUGUST ARE BULL SPREAD AND DISCOUNT TO LAST WEEK'S CASH MARKET. THE BIG QUESTION IS: WILL DEMAND FOR BEEF REMAIN STRONG DURING THE HOT DAYS OF SUMMER. IS CASH GOING TO DROP TO MEET FUTURES FASTER THAN FUTURES MOVING UP TO MEET CASH?**

**FROM OCTOBER 2024 THROUGH APRIL 2025 LIVE CATTLE ARE BEAR SPREAD. AFTER THE COF REPORT WILL PREMIUM PRICES FOR DECEMBER 2024 THROUGH APRIL 2025 REMAIN. IN OTHER WORDS, IS THERE GOING TO BE EXPANSION? WILL THE U.S. KEEP INCREASING BEEF IMPORTS?**

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**RETAIL BUYING SHOULD BE GOOD FOR MEMORIAL DAY. WITH EXPECTED TRAVEL UP THE MOST IN 20 YEARS, PEOPLE ARE SPENDING MONEY.**

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THE USDA EXPECTS BEEF IMPORTS TO INCREASE BY 11 PERCENT IN 2024. THE FIRST QUARTER SHOWED AN INCREASE OF 12.1 PERCENT. U.S. BEEF BUYERS ARE GOING TO USE IMPORTED BEEF TO MAKE UP FOR THE LIGHT CATTLE NUMBERS.

1,195,513,000 JANUARY - MARCH 2024 PLUS 12.1% INCREASE IN 2024  
956,458,000 JANUARY – MARCH 2023

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LAST WEEK STEERS IN MIDWEST SOLD FROM 186.00 - 191.00, AVERAGING 189.00 WITH SEVERAL AT 190.00 BY FRIDAY ADDING \$1.00 TO \$2.00 ON TOP OF THE FEW BOUGHT THURSDAY. DRESSED PRICES ON LIGHT BUY 298.00 - 302.00, AVERAGING 299.44. COMPARED TO LAST WEEK PRICES \$3.00 TO UP TO \$4.00 HIGHER. KANSAS SOLD CATTLE AT – 184.00 - 190.00 AVERAGING \$186.00. TEXAS/OKLAHOMA/NEW MEXICO SOLD CATTLE AT \$186.00 BUT TOTAL NEGOTIATED CATTLE MOVED WERE ONLY 586 HEAD.

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT MAY 21, 2024  
AS OF MAY 21, 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 887.4 POUNDS DOWN 1.5 POUNDS FROM PREVIOUS WEEK AND UP 31.5 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 05/21/2024 WAS 83.3% COMPARED TO PREVIOUS WEEK AT 84.5%. ON MAY 23, 2023 CARCASSES WEIGHED 855.9 POUNDS AND GRADED 81.6%.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_2700.PDF](https://www.ams.usda.gov/mnreports/ams_2700.pdf)

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STERLING MARKETING BEEF MARGINS WEEK ENDING **MAY 18, 2024**  
PACKER MARGIN (\$ /HEAD) **(\$97.80)** LAST WEEK **(\$137.97)** MONTH AGO **(\$76.06)** YEAR AGO **(\$144.47)**  
FEEDLOT MARGINS: **\$374.50** LAST WEEK **\$291.43** MONTH AGO **\$188.12** YEAR AGO **\$462.52**

Sterling Marketing uses the Comprehensive Beef Cutout Value reported by USDA. I have included a document that explains this cutout value. I looked at this value about 4 years ago and compared the beef packer margin values from my Choice-Select Adjusted value and this Comprehensive value. There was little difference. However, over the past few weeks, the difference has become significant. I believe this is because the mix of cattle slaughtered is increasingly includes higher valued cattle – i.e., Prime, Upper 2/3 Choice, and Branded Program cattle. In addition, it includes the formula-priced cattle. Using just the Choice and higher grade and Select grade to generate the cutout does not reflect this important difference in the quality of cattle which in turn is definitely a driver to the notable improvement in beef demand over the past year.

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#### EXPORTS WEEK

FOR WEEK ENDING MAY 16, 2024 NET SALES WERE 21,500 MT UP 32 PERCENT ON THE 4 WEEK AVERAGE. CHINA WAS THE LARGEST BUYER AT 5800 MT, SOUTH KOREA TOOK 5100 MT AND MEXICO 2900 MT WITH JAPAN 2500 MT. GOOD TO SEE EXPORTS ARE UP FOR THE WEEK BUT NOTHING TO WRITE HOME ABOUT. IT IS DISAPPOINTING JAPAN IS TAKING SO LITTLE.

WEEK ENDING MAY 9, 2024	15,100 MT
WEEK ENDING MAY 2, 2024	12,300 MT
WEEK ENDING APRIL 25, 2024	22,500 MT

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WEEK ENDING APRIL 18, 2024 15,200 MT  
 WEEK ENDING APRIL 11, 2024 17,700 MT

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**USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT**  
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW\\_LS196.TXT](https://www.ams.usda.gov/mnreports/nw_ls196.txt) FULL REPORT

**FOR WEEK ENDING: 5/11/2024**

	NEBRASKA	KANSAS	TEXAS
PRIME	13.89%	8.53%	6.06%
CHOICE	73.85%	75.72%	65.20%
SELECT	8.09%	12.98%	25.79%
OTHER	4.18%	2.76%	2.95%

**FOR WEEK ENDING: 5/04/2024**

	NEBRASKA	KANSAS	TEXAS
PRIME	14.72%	9.08%	6.18%
CHOICE	73.08%	76.37%	65.47%
SELECT	7.37%	11.66%	25.52%
OTHER	4.83%	2.90%	2.84%

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**\*\*\*NATIONAL DAILY DIRECT CATTLE 05/22/2024**  
**5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1485	\$188.67	38,069
LIVE HEIFER:	1330	\$188.06	13,214
DRESSED STEER	925	\$299.50	19,578
DRESSED HEIFER:	847	\$299.69	3,320

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**USDA POSTED SUMMARY CATTLE PRICES ON 05/22/2024**  
**STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – 190.00 ON 36 HEAD MIXED LOAD**  
**DRESSED DELIVERED – NO REPORTABLE TRADE**  
**LIVE DELIVERED NO REPORTABLE TRADE**  
**DRESSED FOB - NO REPORTABLE TRADE**

**NE – CASH FOB – NO REPORTABLE TRADE**  
**DRESSED FOB - NO REPORTABLE TRADE**  
**DRESSED AVE PRICE NO REPORTABLE TRADE**

KS – CASH – 187.00 ON 1,149 STEERS, HEIFERS AND MIXED LOADS FOR ALL GRADES  
DRESSED DELIVERED - NO REPORTABLE TRADE

TX/OK/NM CASH – 187.00 ON 233 HEIFERS WEIGHING 1300 POUNDS  
LIVE DELIVERED NO REPORTABLE TRADE

COLORADO - **\*\*INFORMATION NOT AVAILABLE DUE TO CONFIDENTIALITY\*\***

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AUGUST LIVE CATTLE/AUGUST LEAN HOG SPREAD -  
JUNE/AUGUST LIVE CATTLE SPREAD –  
JUNE 2024 LIVE CATTLE -  
AUGUST 2024 LIVE CATTLE –

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## FEEDER CATTLE

CME FEEDER INDEX ON 05/21/2024 WAS 248.44 UP 69 CENTS FROM PREVIOUS DAY

MAY 2024 FEEDER CATTLE SETTLED ON MAY 22, 2024 AT \$250.37

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## NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 05/18/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	145,400	39,900	35,800	221,100
LAST WEEK:	146,400	48,000	7,900	202,300
YEAR AGO:	145,400	51,100	9,700	206,200

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 1.00 TO 5.00 HIGHER. DEMAND WAS MODERATE TO VERY GOOD FOR ALL CLASSES AND TYPES OF BOVINES THIS WEEK AS RANCHERS ARE LOOKING TO ALTERNATIVES TO CALVES TO FILL SUMMER GRASS NEEDS. DEMAND FOR REPLACEMENT FEMALES HAS BEEN GOOD THIS WHOLE SPRING AND CONTINUES TO BE. CATTLE FEEDERS PAID LITTLE ATTENTION TO THE FUTURES CONTRACTS AS THEY KNOW FULL WELL HOW TIGHT SUPPLIES OF FED CATTLE IN THE NORTHERN PLAINS REALLY ARE. FEEDER OFFERINGS HAVE BEEN LIGHT TO MODERATE AND WHEN A GOOD-SIZED SALE IS HELD THE MARKET IS INCREDIBLY ACTIVE AS THE GRASS NOW TAKEN OFF GROWING AS SOME HEAT HAS FINALLY SHOWN UP IN THE NORTHERN PLAINS.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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## WEEKLY FUTURES PRICE CHANGE

	05/10/2023	05/17/2024	CONTRACT HIGH
MAY 2024 FEEDER CATTLE	238.80	246.72	272.47 SEPTEMBER 15, 2023
AUGUST 2024 FEEDER CATTLE	250.90	259.85	282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	251.97	260.85	285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	252.87	261.35	275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	252.57	260.52	274.70 FEBRUARY 8, 2024

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AUGUST 2024 FEEDER CATTLE –

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## HOGS

### USDA ESTIMATED FEDERAL HOG SLAUGHTER

MAY 22, 2024	484,000
WEEK AGO	480,000
YEAR AGO	469,758
WEEK TO DATE	1,432,000
PREVIOUS WEEK	1,421,000
2023 WEEK TO DATE	1,417,932
2024 YEAR TO DATE	51,026,286
2023 *YEAR TO DATE	50,786,616
YEAR TO DATE PERCENT CHANGE	0.5%

REVISION FOR MAY 21, 2024\*\* 471,000\*\* PREVIOUS ESTIMATE 480,000

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

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CME LEAN HOG INDEX ON 05/20/2024 WAS 92.01 DOWN 21 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 05/21/2024 AT 101.08 DOWN 17 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$9.07 TO THE CME PORK INDEX 05/22/2024

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## WEEKLY FUTURES PRICE CHANGE

	05/17/2023	05/24/2024	CONTRACT HIGH
JUNE 2024 LEAN HOGS	96.50		109.65 APRIL 10, 2024
JULY 2024 LEAN HOGS	100.05		111.25 APRIL 10, 2024
AUGUST 2024 LEAN HOGS	99.47		108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	83.97		89.40 APRIL 9, 2024

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DECEMBER 2024 LEAN HOGS	76.75	80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	80.85	82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	85.00	88.00 OCTOBER 13, 2023

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JUNE 2024 LEAN HOGS AS OF MAY 22, 2024 = \$95.40

CME LEAN HOG INDEX AS OF MAY 20, 2024 = \$92.01

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TUESDAY'S DAILY PORK PRICES FOR LOINS DROPPED \$4.60 AND WEDNESDAY ON MORNING SALES LOINS WERE DOWN \$2.70 AND BY THE AFTERNOON LONS WERE 57 CENTS HIGHER. LOINS HAVE BEEN A MAJOR SUPPORT OF THE CARCASS PRICE. BUTTS WERE ALSO DOWN \$6.37 WEDNESDAY MORNING AND ENDED THE DAY DOWN \$3.77. RIBS WERE UP IN THE MORNING \$1.66 BUT BY THE AFTERNOON DOWN \$8.26. IT IS ANOTHER EXAMPLE WHY WATCHING THE 5 DAY AVERAGE IS MORE IMPORTANT THAN DAILY MORNING OR AFTERNOON SALES.

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FOR PACKERS THE CME PORK INDEX HAS GAINED THIS WEEK ON THE CME LEAN HOG INDEX.

JUNE AND AUGUST LEAN HOGS ARE BEAR SPREAD AND ABOVE THE CASH MARKET.

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THE U.S. IS IMPORTING MORE PORK IN 2024.

189,173,000 POUNDS JANUARY – MARCH 2023

297,803,000 POUNDS JANUARY – MARCH 2024

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#### EXPORTS

EXPORTS WERE UP 24 PERCENT FOR THE WEEK BUT WERE DOWN 3 PERCENT ON THE 4 WEEK AVERAGE. MEXICO DID INCREASE BUYING BUT IT WAS AFTER TWO PREVIOUS LOW WEEK EXPORTS. JAPAN TOOK NOTHING AND CHINA WASN'T IN NOT EVEN FOR VARIETY MEATS.

FOR WEEK ENDING MAY 16, 2024 NET EXPORTS WERE 26,300 MT, 3 DOWN ON THE 4 WEEK AVERAGE MEXICO BOUGHT 10,300 MT. SOUTH KOREA 2,600 MT AND CANADA 2000 MT . JAPAN AND CHINA HAD NO BUYS.

WEEK ENDING MAY 9, 2024 NET EXPORTS WERE 21,100 MT  
WEEK ENDING MAY 2, 2024 NET EXPORTS WERE 24,400 MT.  
WEEK ENDING APRIL 25, 2024 NET EXPORTS WERE 33,600 MT  
WEEK ENDING APRIL 18, 2024 NET EXPORTS WERE 28,800 MT  
WEEK ENDING APRIL 11, 2024 NET EXPORTS WERE 21,800 MT

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**STERLING PORK PROFIT TRACKER WEEK ENDING - MAY 18 , 2024**

**PACKER MARGINS \$9.40 LAST WEEK (\$0.93) MONTH AGO \$7.96 YEAR AGO (\$19.47)**

**FARROW TO FINISH MARGINS \$45.99 LAST WEEK \$49.99 MONTH AGO \$40.52 YEAR AGO \$1.78**

THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND PORK POSTED ON DAILY CARCASS. BOTH ARE A VERY SMALL AMOUNT OF ACTUAL PORK OR HOG SOLD. STERLING MARKETING CAN ONLY USE DATA PROVIDED AND PRIVATE FORMULAS AND GRIDS FOR HOGS AND PORK ARE NOT INCLUDED BECAUSE PACKERS DON'T SHARE CONTRACTED PORK PRICES AND HOG PRODUCERS SELLING ON FORMULAS AND CONTRACTS DON'T SHARE HOW PRICES ARE STRUCTURED.

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**FOB PLANT - NEGOTIATED SALES**

**BASED ON NEGOTIATED PRICES AND VOLUME OF PORK CUTS DELIVERED WITHIN 14 DAYS AND ON AVERAGE INDUSTRY CUTTING YIELDS. CALCULATIONS FOR 215 LB. PORK CARCASS. 55-56% LEAN, 0.55"-0.70" BF LAST RIB**

**LOADS PORK CUTS : 224.78**

**LOADS TRIM/PROCESS PORK : 33.32**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/22/2024	258.10	100.07	99.57	129.25	75.51	172.55	81.69	129.71
CHANGE:		-0.62	0.57	-3.77	-0.67	-8.26	-0.62	0.05
FIVE DAY AVERAGE --		100.73	100.96	131.77	76.32	177.00	81.79	128.58

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/22/2024	153.30	100.10	96.30	126.65	76.52	182.42	82.33	131.95
CHANGE:		-0.59	-2.70	-6.37	0.34	1.61	0.02	2.29
FIVE DAY AVERAGE --		100.74	100.30	131.25	76.53	178.98	81.92	129.03

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/21/2024	297.71	100.69	99.00	133.02	76.18	180.81	82.31	129.66
CHANGE:		-1.08	-4.60	0.55	-1.02	1.18	1.79	-1.00
FIVE DAY AVERAGE --		101.06	101.49	132.26	76.62	177.92	82.75	127.43

**HOG REPORT - PLANT DELIVERED PURCHASE MAY 22, 2024**

**NATIONAL NEGOTIATED PRICE**

**HEAD COUNT: 3,841**

**LOWEST PRICE: 84.00**

**HIGHEST PRICE: 90.00**

**WEIGHTED AVERAGE 87.83**

**CHANGE FROM PREVIOUS DAY -0.37 LOWER**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 26,059**

**LOWEST BASE PRICE: 82.58**

HIGHEST BASE PRICE: 101.12  
WEIGHTED AVERAGE PRICE: 92.48

SWINE/PORK MARKET FORMULA (CARCASS)  
HEAD COUNT 138,882  
LOWEST BASE PRICE: 78.54  
HIGHEST BASE PRICE: 95.01  
WEIGHTED AVERAGE PRICE 90.63

OTHER PURCHASE ARRANGEMENT (CARCASS)  
HEAD COUNT: 65,508  
LOWEST BASE PRICE: 82.23  
HIGHEST BASE PRICE: 102.22  
WEIGHTED AVERAGE PRICE: 91.42

[HTTPS://WWW.AMS.USDA.GOV/SITES/DEFAULT/FILES/MEDIA/LMRSWINEREPORTINGHANDOUT.PDF](https://www.ams.usda.gov/sites/default/files/media/lmrswinereportinghandout.pdf)  
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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE  
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_2511.PDF](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

SLAUGHTER DATA – MAY 21, 2024

**\*\*PRODUCER SOLD:**  
HEAD COUNT 232,166  
AVERAGE LIVE WEIGHT 285.38  
AVERAGE CARCASS WEIGHT 213.95

**PACKER SOLD:**  
HEAD COUNT 35,139  
AVERAGE LIVE WEIGHT 285.34  
AVERAGE CARCASS WEIGHT 215.18

**PACKER OWNED:**  
HEAD COUNT 165,704  
AVERAGE LIVE WEIGHT 283.26  
AVERAGE CARCASS WEIGHT 216.21

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JUNE/JULY 2024 LEAN HOG SPREAD –  
JULY LEAN HOGS –  
OCTOBER LEAN HOGS –  
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**Beef:** Net sales of 21,500 MT for 2024 were up 42 percent from the previous week and 32 percent from the prior 4-week average. Increases were primarily for China (5,800 MT, including decreases of 200 MT), South Korea (5,100 MT, including decreases of 400 MT), Mexico (2,900 MT), Japan (2,500 MT, including decreases of 300 MT), and Taiwan (1,600 MT, including decreases of 200 MT). Exports of 17,300 MT--a marketing-year high--were up 11 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to South Korea (5,100 MT), Japan (3,300 MT), China (3,100 MT), Taiwan (1,500 MT), and Mexico (1,300 MT).

**Pork:** Net sales of 26,300 MT for 2024 were up 24 percent from the previous week, but down 3 percent from the prior 4-week average. Increases were primarily for Mexico (10,300 MT, including decreases of 200 MT), Japan (4,100 MT, including decreases of 600 MT), South Korea (2,600 MT, including decreases of 800 MT), Canada (2,000 MT, including decreases of 600 MT), and Colombia (1,900 MT). Exports of 34,300 MT were up 3 percent from the previous week, but down 5 percent from the prior 4-week average. The destinations were primarily to Mexico (13,900 MT), Japan (4,700 MT), South Korea (4,300 MT), China (3,200 MT), and Canada (1,700 MT).

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