



ADM Investor
Services, Inc.

Daily Futures Market Commentary Livestock Outlook

FRIDAY MORNING MAY 31, 2024 LIVESTOCK REPORT

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CATTLE

BEEF AND PORK HIGHLIGHTS ON LAST PAGE

MAY 30, 2024	125,000
WEEK AGO	122,000
YEAR AGO	125,406
WEEK TO DATE	375,000
PREVIOUS WEEK	486,000
2023 WEEK TO DATE	379,934
2024 YEAR TO DATE	12,965,950
2023 YEAR TO DATE	13,566,400
PERCENT CHANGE YEAR TO DATE	-4.4%

[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 30, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	314.04	302.52
CHANGE FROM PRIOR DAY:	0.42	0.04
CHOICE/SELECT SPREAD:	11.52	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	137	
5 DAY SIMPLE AVERAGE:	311.64	301.46

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CME BOXED BEEF INDEX ON 05/29/2024 WAS 309.79 UP 29 CENTS FROM PREVIOUS DAY

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2:00 PM MAY 30, 2024

PRIMAL RIB	479.21	459.93
PRIMAL CHUCK	257.79	258.65
PRIMAL ROUND	251.91	252.91
PRIMAL LOIN	443.60	399.88
PRIMAL BRISKET	253.65	242.59
PRIMAL SHORT PLATE	206.71	206.71
PRIMAL FLANK	157.67	159.11

2:00 PM MAY 29, 2024

PRIMAL RIB	474.02	454.58
PRIMAL CHUCK	255.15	259.61
PRIMAL ROUND	252.29	253.07
PRIMAL LOIN	446.48	402.08
PRIMAL BRISKET	259.93	239.16
PRIMAL SHORT PLATE	206.98	206.98
PRIMAL FLANK	155.44	156.95

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LOAD COUNT AND CUTOFF VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
05/29	92	23	7	18	140	313.62	302.48
05/28	71	21	8	16	117	312.12	303.43
05/24	74	14	8	11	107	FRIDAY 310.45	301.72 FRIDAY
05/23	81	14	9	11	114	309.84	300.08
05/22	86	22	7	18	133	312.17	299.61

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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 30, 2024 FINAL

CHOICE CUTS	94.77 LOADS	3,790,737 POUNDS
SELECT CUTS	22.05 LOADS	882,013 POUNDS
TRIMMINGS	6.88 LOADS	275,254 POUNDS
GROUND BEEF	13.24 LOADS	529,593 POUNDS

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VOLUME WAS LIGHT THURSDAY WITH LIVE CATTLE FUTURES SETTLING LOWER. LIVE CATTLE DURING MAY MOVED UP THROUGHOUT THE MONTH AND WEDNESDAY AND THURSDAY THE TRADING WAS SIMPLY PROFIT TAKING. FOR EXAMPLE, JUNE LIVE CATTLE FROM THE APRIL 30TH CLOSE TO THE TO MAY 28TH CLOSE GAINED \$10.35. MANY TRADERS WOULD ALSO MOVE TO AUGUST THAT FROM TUESDAY THROUGH THURSDAY WAS \$2.57 TO \$2.77 UNDER JUNE.

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THE OPEN INTEREST CHANGE SHOWS HOW TRADERS WERE PROFIT TAKING AND MOVING JUNE MOSTLY TO AUGUST AND OCTOBER. OPEN INTEREST DROPPED FOR JUNE AND INCREASED FOR AUGUST AND OCTOBER. IT WAS SIMPLE STRAIGHT FORWARD RETAIL TRADING.

OPEN INTEREST JUNE ON MAY 29 FOR JUNE 32,311 FOR AUGUST 129,511, OCTOBER 58,512
MAY 30 FOR JUNE 30,539 FOR AUGUST 129,651, OCTOBER 59,197

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WEEKLY FUTURES PRICE CHANGE

	05/24/2023	05/31/2024	CONTRACT HIGH
JUNE 2024 LIVE CATTLE	183.70		194.02 9/15/2023
AUGUST 2024 LIVE CATTLE	181.12		192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	183.95		194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	187.70		197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	190.67		199.57 9/20/2023
APRIL 2025 LIVE CATTLE	192.32		196.40 3/14/2024

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CHINA SUSPENDS BEEF AND AT THE SAME TIME CHINA LIFTS SANCTIONS.

CHINA HAS HALTED BEEF EXPORTS FROM JBSUSA BECAUSE TRACES OF THE FEED ADDITIVE RACTOPAMINE WAS FOUND FROM A JBS PLANT IN GREELEY, COLORADO. CHINA ALONG WITH 160 COUNTRIES DOESN'T ALLOW RACTOPAMINE. ALSO ON MAY 29TH CHINA SUSPENDED EXPORTS OF MEAT AND POULTRY FROM COOL PORT OAKLAND, A COLD STORAGE FACILITY IN OAKLAND, CALIFORNIA. THE RACTOPAMINE FOUND FROM BOTH FACILITIES WAS IN THE OMASUM. WITH 160 COUNTRIES THAT DON'T ALLOW RACTOPAMINE, DON'T BE SURPRISED IF OTHER COUNTRIES MIGHT SUSPEND BEEF EXPORTS.

AS BEEF EXPORTS FROM JBSUSA AND COOL PORT OAKLAND WERE SUSPENDED, CHINA ANNOUNCED THAT IT WAS LIFTING SUSPENSIONS FROM BEEF PACKERS IN AUSTRALIA FROM SANCTIONS FROM 2020 WHEN CHINA SUSPENDED AUSTRALIAN BEEF BECAUSE OF LABELING , CONTAMINATION OR PEOPLE CONTAMINATED WITH COVID. CHINA'S TRADE AT THE TIME WAS WORTH \$20.6 BILLION AUSTRALIAN DOLLARS.

2024 HAS NOT BEEN A GOOD YEAR FOR U.S. BEEF EXPORTS. 2024 FIRST QUARTER RESULTS FOR ALL US BEEF EXPORTS WAS DOWN 4 PERCENT FOLLOWING THE YEARLY EXPORTS FOR 2023 DOWN 12 PERCENT. FOR THE FIRST QUARTER CHINA TOOK 42,777 MT, DOWN 8 PERCENT FROM 2023. CHINA IS THE 4TH BUYER OF US BEEF

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[JBS says China blocks beef from US plant over detection of ractopamine | Reuters](#)

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PACKERS BOUGHT CASH CATTLE ON THURSDAY MOSTLY \$1.00 LOWER ON A LIGHT BUY. MIDWEST CATTLE WERE \$190.00 CASH AND POSTED PRICED AT \$297.00 UP TO \$309. AVERAGING \$301.76.

USDA CATTLE ON FEED REPORT
MAY 24, 2024

	Range	Average	Actual	Million head	Million est
On feed May 1	97.9-100.5	99.2	99	11.554	11.524
Placements in April	86.5-104.5	93.9	94	1.656	1.651
Marketings in April	108.6-110.7	109.8	110	1.872	1.869

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT MAY 29, 2024

AS OF MAY 29, 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 888.6 POUNDS UP 1.2 POUNDS FROM PREVIOUS WEEK AND UP 31.6 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 05/29/2024 WAS 83.5% COMPARED TO PREVIOUS WEEK AT 83.3%. ON MAY 30, 2023 CARCASSES WEIGHED 857.0 POUNDS AND GRADED 81.8%.

[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 25, 2024

PACKER MARGIN (\$ /HEAD) (\$83.78) LAST WEEK (\$101.55) MONTH AGO (\$73.92) YEAR AGO (\$144.47)
FEEDLOT MARGINS: \$406.12 LAST WEEK \$374.50 MONTH AGO \$258.76 YEAR AGO \$526.67

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 23, 2024 NET SALES WERE 15,700 MT DOWN 12 PERCENT ON THE 4 WEEK AVERAGE. JAPAN WAS THE LARGEST TAKER WITH 4,500 MT CHINA WAS SECONS WITH 2,800 MT AND MEXICO TOOK 1,500 MT. AS USUAL BEEF EXPORTS AREN'T HELPING TO MOVE BEEF.

WEEK ENDING MAY 16, 2024	21,500 MT
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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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: 5/18/2024**

	NEBRASKA	KANSAS	TEXAS
PRIME	13.72%	8.52%	6.26%
CHOICE	72.59%	74.89%	66.69%
SELECT	8.59%	13.46%	24.89%
OTHER	5.10%	3.13%	2.16%

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%

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*****NATIONAL DAILY DIRECT CATTLE 05/31/2024****5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1442	\$189.98	23,799
LIVE HEIFER:	1325	\$190.03	11,107
DRESSED STEER	944	\$303.41	8,159
DRESSED HEIFER:	849	\$302.74	2,631

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USDA POSTED SUMMARY CATTLE PRICES ON 05/31/2024**STEER AND HEIFER COMBINED PRICES UNLESS NOTED****IA/MN – CASH FOB – 190.00 ON 101 STEERS****DRESSED DELIVERED – 298.00 - 309.00 ON 741 TOTAL AVE PRICE 301.76****LIVE DELIVERED NO REPORTABLE TRADE.****DRESSED FOB - NO REPORTABLE TRADE.****NE – CASH FOB – 190.00 ON 221 TOTAL HEAD****DRESSED FOB - NO REPORTABLE TRADE****DRESSED - NO REPORTABLE TRADE****KS – CASH – 185.00 - 186.00 ON 2,058 TOTAL HEAD AVE PRICE 185.98****DRESSED DELIVERED - NO REPORTABLE TRADE****TX/OK/NM CASH – 186.00 ON 1386 TOTAL HEAD****LIVE DELIVERED - NO REPORTABLE TRADE**

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AUGUST LIVE CATTLE/AUGUST LEAN HOG SPREAD -
JUNE/AUGUST LIVE CATTLE SPREAD -
OCTOBER/DECEMBER 2024 LIVE CATTLE -
JUNE 2024 LIVE CATTLE -
AUGUST 2024 LIVE CATTLE -
=====

FEEDER CATTLE

CME FEEDER INDEX ON 05/29/2024 WAS 249.28 UP 60 CENTS FROM PREVIOUS DAY

MAY 2024 FEEDERS SETTLED AT \$250.32

AUGUST 2024 FEEDER CATTLE LAST TRADE ON MAY 30, 2024 AT \$259.07

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 05/25/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	153,000	54,300	10,100	217,400
LAST WEEK:	145,400	39,900	35,800	221,100
YEAR AGO:	147,400	36,700	33,700	217,800

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD STEADY TO 5.00 HIGHER, WITH INSTANCES UP TO 10.00 HIGHER IN THE NORTHERN PLAINS WHERE THE GRASS IS GROWING, CATTLE ARE TURNED OUT AND THE FEEDER CATTLE MARKET IS INCREDIBLY ACTIVE AS THE SUPPLY IS TIGHT. THE BEST DEMAND IT SEEMS IN FOR THOSE LIGHTER CATTLE THAT WILL REACH FINISHED WEIGHTS IN THE LATE WINTER AND EARLY NEXT YEAR.

[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

	05/24/2023	05/31/2024	CONTRACT HIGH
MAY 2024 FEEDER CATTLE	250.32		272.47 SEPTEMBER 15, 2023
AUGUST 2024 FEEDER CATTLE	260.22		282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	261.75		285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	262.55		275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	262.20		274.70 FEBRUARY 8, 2024

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AUGUST 2024 FEEDER CATTLE –

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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

REVISION FOR MAY 29, 2024 483,000** PREVIOUS ESTIMATE 488,000**

MAY 30, 2024	487,000
WEEK AGO	480,000
YEAR AGO	477,718
WEEK TO DATE	1,447,000
PREVIOUS WEEK	1,432,000
2023 WEEK TO DATE	1,435,113
2024 YEAR TO DATE	53,412,766
2023 *YEAR TO DATE	53,158,855
YEAR TO DATE PERCENT CHANGE	0.5%

[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 05/28/2024 WAS 90.79 DOWN 47 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 05/29/2024 AT 100.79 UP 25 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$10.00 TO THE CME PORK INDEX 05/30/2024

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WEEKLY FUTURES PRICE CHANGE

	05/24/2023	05/31/2024	CONTRACT HIGH
JUNE 2024 LEAN HOGS	94.27		109.65 APRIL 10, 2024
JULY 2024 LEAN HOGS	97.22		111.25 APRIL 10, 2024
AUGUST 2024 LEAN HOGS	96.90		108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	83.00		89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	76.47		80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	80.62		82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	84.77		88.00 OCTOBER 13, 2023

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JUNE 2024 LEAN HOGS AS OF MAY 30, 2024 = \$93.97

CME LEAN HOG INDEX AS OF MAY 28, 2024 = \$90.79

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**OPEN INTEREST FOR JUNE HOGS ON MAY 29 FOR JUNE 24,811 FOR AUGUST 56,265, OCTOBER 56,166
MAY 30 FOR JUNE 22,340 FOR AUGUST 58,257, OCTOBER 56,734**

PROFIT TAKING WAS THE TRADING OF THE WEEK. HOGS CLEARLY TRENDED DOWN THROUGHT MAY WITH JUNE LEAN HOGS LOOSING FROM THE CLOSE ON APRIL 30TH TO MAY 28TH \$8.67. THE LIGHT VOLUME INDICATES PROFIT TAKING VERSUS OUTRIGHT BUYING. TRADERS ALSO TOOK ADVANTAGE OF THE PREMIUM AUGUST HAS OVER JUNE AND SOLD AUGUST. AT THE SAME TIME SPREAD TRADERS LONG JUNE CATTLE AND SHORT JUNE HOGS, MOVED TO AUGUST.

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IT IS POSITIVE FOR PACKERS THAT PORK IS GAINING ON HOG PRICES. THE CME LEAN HOG INDEX IS \$10.00 UNDER THE CME PORK CUTOUT INDEX. IT DOESN'T MEAN PACKERS WILL PAY MORE FOR HOGS, BUT OVERALL IT GIVES STRENGTH FOR THE TOTAL MARKET. IF PACKERS NEED HOGS TO PUSH MORE HOGS THROUGH THE KILL, THEY WON'T HESITATE BUYING HOGS.

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LEAN HOG TRADE VOLUME WAS LIGHT WEDNESDAY WITH FUTURES OFF EARLY MORNING HIGHS. JUNE LEAN HOGS ARE DOWN TO A LEVEL THAT IS CLOSE ENOUGH TO CASH PRICES.

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EXPORTS

FOR THE WEEK ENDING MAY 23, 2024 NET EXPORTS WERE 44,400 MT UP 67 PERCENT ON THE 4 WEEK AVERAGE AND 67% ABOVE PREVIOUS WEEK. MEXICO CAME IN STRONG TAKING OVER HALF WITH 23,200 MT MAKING UP FOR LIGHT PURCHASE OVER THE PAST 3 WEEKS. AUSTRALIA TOOK 6,100 MT WITH JAPAN NEXT AT 3,600 MT. CHINA TOOK 2,400 MT.

AUSTRALIA BUYING AS MUCH MAY BE PART OF A TRADE DEAL BECAUSE THE U.S. HAS PICKED UP MORE BEEF FROM AUSTRALIA.

**WEEK ENDING MAY 16, 2024 NET EXPORTS WERE 26,300 MT
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 25 , 2024**PACKER MARGINS \$11.03 LAST WEEK \$9.40 MONTH AGO (\$0.74) YEAR AGO (\$20.37)****FARROW TO FINISH MARGINS \$44.10 LAST WEEK \$45.99 MONTH AGO \$45.32 YEAR AGO (\$1.70)**

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 : 248.18**LOADS TRIM/PROCESS PORK : 27.56**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/30/2024	275.74	101.95	102.94	129.18	76.35	164.29	85.52	133.78
CHANGE:		0.21	2.99	-1.45	0.24	-6.18	-3.82	6.43
FIVE DAY AVERAGE --		100.98	101.65	130.63	75.49	170.13	85.21	127.86

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/30/2024	158.35	102.23	103.06	128.93	75.91	169.20	87.29	131.87
CHANGE:		0.49	3.11	-1.70	-0.20	-1.27	-2.05	4.52
FIVE DAY AVERAGE --		101.04	101.67	130.58	75.40	171.11	85.56	127.48

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/29/2024	309.40	101.74	99.95	130.63	76.11	170.47	89.34	127.35
CHANGE:		-1.66	-3.95	0.03	0.31	-3.94	-0.08	-4.08
FIVE DAY AVERAGE --		100.61	100.98	130.64	75.32	171.78	84.44	127.05

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HOG REPORT - PLANT DELIVERED PURCHASE MAY 30, 2024**NATIONAL NEGOTIATED PRICE****HEAD COUNT: 3,564****LOWEST PRICE: 84.00****HIGHEST PRICE: 90.00****WEIGHTED AVERAGE 87.36****CHANGE FROM PREVIOUS DAY -1.69 LOWER****OTHER MARKET FORMULA (CARCASS)****HEAD COUNT: 27,449****LOWEST BASE PRICE: 79.90**

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HIGHEST BASE PRICE: 104.80
WEIGHTED AVERAGE PRICE: 90.92

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 144,591
LOWEST BASE PRICE: 80.65
HIGHEST BASE PRICE: 95.02
WEIGHTED AVERAGE PRICE 90.67

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 56,247
LOWEST BASE PRICE: 82.70
HIGHEST BASE PRICE: 99.84
WEIGHTED AVERAGE PRICE: 91.75

[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 29, 2024

****PRODUCER SOLD:**
HEAD COUNT 243,469
AVERAGE LIVE WEIGHT 287.63
AVERAGE CARCASS WEIGHT 215.83

PACKER SOLD:
HEAD COUNT 33,363
AVERAGE LIVE WEIGHT 289.34
AVERAGE CARCASS WEIGHT 218.88

PACKER OWNED:
HEAD COUNT 173,500
AVERAGE LIVE WEIGHT 286.53
AVERAGE CARCASS WEIGHT 218.06

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JUNE/JULY 2024 LEAN HOG SPREAD –
OCTOBER/DECEMBER LEAN HOG SPREAD -
JULY LEAN HOGS –
OCTOBER LEAN HOGS –
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BEEF: NET SALES OF 15,700 MT FOR 2024 WERE DOWN 27 PERCENT FROM THE PREVIOUS WEEK AND 12 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR JAPAN (4,500 MT, INCLUDING DECREASES OF 700 MT), CHINA (2,800 MT, INCLUDING DECREASES OF 300 MT), MEXICO (1,500 MT, INCLUDING DECREASES OF 100 MT), TAIWAN (1,300 MT, INCLUDING DECREASES OF 100 MT), AND HONG KONG (1,300 MT). EXPORTS OF 16,100 MT WERE DOWN 7 PERCENT FROM THE PREVIOUS WEEK, BUT UP 1 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (4,200 MT), JAPAN (3,700 MT), CHINA (2,800 MT), MEXICO (1,500 MT), AND TAIWAN (1,300 MT).

PORK: NET SALES OF 44,400 MT FOR 2024 WERE UP 69 PERCENT FROM THE PREVIOUS WEEK AND FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR MEXICO (23,200 MT, INCLUDING DECREASES OF 300 MT), AUSTRALIA (6,100 MT), JAPAN (3,600 MT, INCLUDING DECREASES OF 300 MT), CANADA (2,600 MT, INCLUDING DECREASES OF 600 MT), AND CHINA (2,400 MT). TOTAL NET SALES OF 100 MT FOR 2024/2025 WERE FOR AUSTRALIA. EXPORTS OF 34,700 MT WERE UP 1 PERCENT FROM THE PREVIOUS WEEK, BUT UNCHANGED FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (14,600 MT), JAPAN (4,100 MT), SOUTH KOREA (4,000 MT), CHINA (3,100 MT), AND COLOMBIA (2,300 MT).

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CHARTS FROM ESIGNAL INTERACTIVE, INC.

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