



ADM Investor  
Services, Inc.

## Daily Futures Market Commentary Livestock Outlook

### MONDAY MORNING JUNE 3, 2024 LIVESTOCK REPORT

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#### CATTLE

MAY 31, 2024	122,000
WEEK AGO	117,000
YEAR AGO	124,134
SATURDAY 06/01/2024	43,000 WEEK AGO 4,000, YEAR AGO 64,355
WEEK TO DATE (EST)	540,000
SAME PERIOD LAST WEEK (EST)	607,000
SAME PERIOD LAST YEAR (ACT)	568,423
2024 YEAR TO DATE	13,130,950
2023 YEAR TO DATE	13,754,889
PERCENT CHANGE YEAR TO DATE	-4.5% PRIOR WEEK -4.5%
YEAR TO DATE PER HEAD CHANGE	-623,939 PRIOR WEEK -594,434

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

2:00 PM MAY 31, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOFF VALUES:	313.20	301.71
CHANGE FROM PRIOR DAY:	(0.84)	(0.81)
CHOICE/SELECT SPREAD:		11.50
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		127
5 DAY SIMPLE AVERAGE:	312.01	302.05

CME BOXED BEEF INDEX ON 05/30/2024 WAS 310.30 UP 51 CENTS FROM PREVIOUS DAY

CME BOXED BEEF INDEX ON 05/23/2024 WAS 309.56

CME BOXED BEEF INDEX ON 05/31/2023 WAS 298.74

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2:00 PM MAY 31, 2024

PRIMAL RIB	478.23	451.00
PRIMAL CHUCK	255.48	257.52
PRIMAL ROUND	253.05	253.01
PRIMAL LOIN	441.74	401.03
PRIMAL BRISKET	251.68	244.26
PRIMAL SHORT PLATE	208.56	208.56
PRIMAL FLANK	159.74	160.71

2:00 PM MAY 24, 2024 PREVIOUS WEEK

PRIMAL RIB	467.77	457.71
PRIMAL CHUCK	256.93	255.28
PRIMAL ROUND	249.80	253.16
PRIMAL LOIN	434.80	401.32
PRIMAL BRISKET	257.94	241.29
PRIMAL SHORT PLATE	208.30	208.30
PRIMAL FLANK	157.13	160.23

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LOAD COUNT AND CUTOFF VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
05/30	95	22	7	13	137	314.04	302.52
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

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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 31, 2024 FINAL

CHOICE CUTS	86.57 LOADS	3,462,829 POUNDS
SELECT CUTS	21.55 LOADS	861,851 POUNDS
TRIMMINGS	7.37 LOADS	294,907 POUNDS
GROUND BEEF	11.62 LOADS	464,761 POUNDS

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WEEKLY FUTURES PRICE CHANGE

	05/24/2023	05/31/2024	CONTRACT HIGH
JUNE 2024 LIVE CATTLE	183.70	181.55	194.02 9/15/2023
AUGUST 2024 LIVE CATTLE	181.12	178.45	192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	183.95	180.80	194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	187.70	184.65	197.47 9/15/2023

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FEBRUARY 2025 LIVE CATTLE	190.67	187.57	199.57 9/20/2023
APRIL 2025 LIVE CATTLE	192.32	189.45	196.40 3/14/2024

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PACKERS DID A LITTLE BETTER COMPARED TO LAST WEEK. THE CME BEEF INDEX WAS UP 74 CENTS FROM A WEEK AGO AND CASH CATTLE PRICES WERE DOWN \$1.00.

PACKERS BOUGHT CASH CATTLE ON THURSDAY MOSTLY \$1.00 LOWER. MIDWEST CATTLE WERE \$190.00 AND POSTED DRESSED PRICES AT \$297.00 UP TO \$309. AVERAGING \$301.76. CASH CATTLE IN THE SOUTHWEST WERE \$186.00.

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A YEAR AGO THE AVERAGE STEER PRICE WAS \$177.94 COMPARED TO CURRENT PRICES AT \$189.44 AND THE CME BEEF INDEX AT \$298.74 COMPARED TO THE CURRENT PRICE AT \$310.30

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## RESETTING OF PRICE LIMITS FOR LIVE CATTLE AND FEEDER CATTLE FUTURES

EFFECTIVE FRIDAY, MAY 31, 2024 FOR TRADE DATE MONDAY, JUNE 3, 2024, CHICAGO MERCANTILE EXCHANGE INC. ("CME") WILL RESET PRICE LIMITS FOR LIVE CATTLE AND FEEDER CATTLE FUTURES CONTRACTS (THE "CONTRACTS"). THIS IS THE ANNUAL RESET THAT IS STIPULATED BY THE VARIABLE PRICE LIMITS MECHANISM PURSUANT TO CME RULEBOOK CHAPTERS 101 AND 102, AS LINKED BELOW. THE NEW FUTURES PRICE LIMITS EFFECTIVE ON TRADE DATE JUNE 3, 2024 ARE SHOWN IN THE TABLE BELOW AND WILL REMAIN IN EFFECT UNTIL THE FIRST TRADING DAY IN JUNE 2025.

	CURRENT	NEW INTIAL	NEW EXPANDED
LIVE CATTLE FUTURES	\$0.0675/lb.	\$0.0750/lb.	\$0.1125/lb.
FEEDER CATTLE	\$0.0825/lb.	\$0.0925/lb.	\$0.1375/lb

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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 29<sup>TH</sup> 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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#### 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 SECOND 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:	1431	\$189.44	28,928
LIVE HEIFER:	1315	\$189.56	13,892
DRESSED STEER	944	\$303.37	8,978
DRESSED HEIFER:	850	\$302.60	2,711

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**USDA POSTED SUMMARY CATTLE PRICES ON 05/31/2024**

**STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

IA/MN – CASH FOB – 187.00 - 193.00 ON 4,953 EAD AVE PRICE 190.48  
DRESSED DELIVERED – 298.00 - 304.00 ON 2,706 TOTAL AVE PRICE 300.80  
LIVE DELIVERED 190.00 - 191.50 ON 261 HEAD AVE PRICE 190.93  
DRESSED FOB - NO REPORTABLE TRADE.

NE – CASH FOB – 190.00 - 193.00 ON 8,140 TOTAL HEAD AVE PRICE 190.36  
DRESSED FOB - 302.00 - 304.00 ON 726 HEAD AVE PRICE 302.82  
DRESSED DELIVERED - 301.00 - 309.00 ON 6,519 TOTAL HEAD AVE PRICE 301.17

KS – CASH – 186.00 - 190.00 ON 4,993 TOTAL HEAD AVE PRICE 186.36  
DRESSED DELIVERED - 301.00 ON 153 HEAD

TX/OK/NM CASH – NO REPORTABLE TRADE  
LIVE DELIVERED - NO REPORTABLE TRADE

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**JUNE/AUGUST LIVE CATTLE SPREAD – BULL SPREAD**

**OCTOBER/DECEMBER 2024 LIVE CATTLE - BEAR SPREAD**

**JUNE 2024 LIVE CATTLE - FELL BELOW THE 10 DAY MOVING AVERAGE. NEXT SUPPORT AT 180.70 TO 179.25 RESISTANCE AT 182.60 TO 184.50**

**AUGUST 2024 LIVE CATTLE – SETTLED ON THE 20 DAY MOVING AVERAGE NEXT SUPPORT AT 177.05 RESISTANCE AT 179.75 TO 181.50**

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## **FEEDER CATTLE**

**CME FEEDER INDEX ON 05/29/2024 WAS 248.24 DOWN 1.04 FROM PREVIOUS DAY**  
**CME FEEDER INDEX ON 05/23/2024 WAS 250.14**

**MAY 2024 FEEDERS SETTLED AT \$250.32**

**AUGUST 2024 FEEDER CATTLE ON MAY 31, 2024 AT \$256.40**

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**AS THE FEEDER CATTLE TRADING GOES INTO JUNE LOOK FOR BEAR SPREADING TO BECOME MORE ACTIVE.**

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## **WEEKLY FUTURES PRICE CHANGE**

	<b>05/2/2023</b>	<b>05/31/2024</b>	<b>CONTRACT HIGH</b>
<b>MAY 2024 FEEDER CATTLE</b>	<b>250.32</b>		<b>272.47 SEPTEMBER 15, 2023</b>
<b>AUGUST 2024 FEEDER CATTLE</b>	<b>260.22</b>	<b>256.40</b>	<b>282.92 SEPTEMBER 20, 2023</b>
<b>SEPTEMBER 2024 FEEDER CATTLE</b>	<b>261.75</b>	<b>258.12</b>	<b>285.90 SEPTEMBER 28, 2023</b>
<b>OCTOBER 2024 FEEDER CATTLE</b>	<b>262.55</b>	<b>258.97</b>	<b>275.17 FEBRUARY 8, 2024</b>
<b>NOVEMBER 2024 FEEDER CATTLE</b>	<b>262.20</b>	<b>258.85</b>	<b>274.70 FEBRUARY 8, 2024</b>

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**AUGUST 2024 FEEDER CATTLE – CLOSED BELOW ALL MOVING AVERAGES. SUPPORT AT 249.00 RESISTANCE AT 264.55**

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## HOGS

### USDA ESTIMATED FEDERAL HOG SLAUGHTER

REVISION FOR MAY 30, 2024\*\* 477,000\*\* PREVIOUS ESTIMATE 487,000

MAY 31, 2024	483,000
WEEK AGO	440,000
YEAR AGO	467,867
SATURDAY 06/01/2024	235,000 WEEK AGO 10,000 YEAR AGO 121,958
WEEK TO DATE (EST)	2,155,000
SAME PERIOD LAST WEEK (EST)	2,362,000
SAME PERIOD LAST YEAR (ACT)	2,024,938
2024 YEAR TO DATE	54,120,766
2023 *YEAR TO DATE	53,748,680
YEAR TO DATE PERCENT CHANGE	0.7% PRIOR WEEK 0.5%
YEAR TO DATE PER HEAD CHANGE	372,086 PRIOR WEEK 244,667

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

CME LEAN HOG INDEX ON 05/29/2024 WAS 91.00 UP 21 CENTS FROM PREVIOUS DAY  
CME LEAN HOG INDEX ON 05/22/2024 WAS 91.77

CME PORK CUTOUT INDEX 05/30/2024 AT 101.17 UP 38 CENTS FROM PREVIOUS DAY  
CME PORK CUTOUT INDEX 05/23/2024 AT 100.53

THE CME LEAN HOG INDEX IS MINUS \$10.17 TO THE CME PORK INDEX 05/31/2024  
THE CME LEAN HOG INDEX IS MINUS \$8.76 TO THE CME PORK INDEX 05/24/2024

### WEEKLY FUTURES PRICE CHANGE

	05/24/2023	05/31/2024	CONTRACT HIGH
JUNE 2024 LEAN HOGS	94.27	94.35	109.65 APRIL 10, 2024
JULY 2024 LEAN HOGS	97.22	97.12	111.25 APRIL 10, 2024
AUGUST 2024 LEAN HOGS	96.90	96.50	108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	83.00	82.90	89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	76.47	76.52	80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	80.62	80.60	82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	84.77	84.87	88.00 OCTOBER 13, 2023

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**JUNE 2024 LEAN HOGS AS OF MAY 31, 2024 = \$94.35**

**CME LEAN HOG INDEX AS OF MAY 29, 2024 = \$91.00**

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**PORK PRICES WERE HIGHER FOR THE WEEK. AS OF FRIDAY THE 5 DAY PORK CARCASS WAS UP \$1.83. LOINS GAINED \$1.06, AND HAMS WERE UP \$6.31. BUTTS WERE DOWN 70 CENTS, PICNICS UP 32 CENTS , RIBS WERE DOWN \$5.97 AND BELLIES WERE UP \$1.94. RIBS DOWN AFTER MEMORIAL DAY ISN'T UNUSUAL. LOINS UP AND ESPECIALLY HAMS WITH A BIG GAIN ARE THE POWER CUTS GAINING. IF HAMS CONTINUE TO GAIN, ITS LIKELY THIS TIME OF YEAR BECAUSE OF CONTINUED GOOD EXPORTS TO MEXICO.**

**THE CURRENT YEAR TO DATE HOG SLAUGHTER IS UP 372,086 HOGS. HIGHER PRICES FOR BEEF AND STRONG PORK EXPORTS CERTAINLY ARE HELPING HOG PRICES. COMPARED TO A YEAR AGO THE 5 DAY PORK CARCASS IS UP \$19.26. A YEAR AGO THE CME LEAN HOG INDEX WAS \$79.53 COMPARED TO THE CURRENT AT \$91.00. A YEAR AGO THE AVERAGE STEER PRICE WAS \$177.94 COMPARED TO CURRENT PRICES AT \$189.44 AND THE CME BEEF INDEX AT \$298.74 COMPARED TO THE CURRENT PRICE AT \$310.30**

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**IT IS POSITIVE FOR PACKERS THAT PORK IS GAINING ON HOG PRICES. THE CME LEAN HOG INDEX IS \$10.17 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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#### **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 : 266.53****LOADS TRIM/PROCESS PORK : 38.15**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/31/2024	304.67	103.25	101.51	131.02	76.03	164.91	91.59	131.90
CHANGE:		1.30	-1.43	1.84	-0.32	0.62	6.07	-1.88
FIVE DAY AVERAGE --		101.90	101.79	130.80	75.93	168.92	87.57	129.30

**PREVIOUS WEEK**

2:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/24/2024	227.53	99.14	100.63	132.56	75.36	170.51	81.97	122.06
CHANGE:		0.45	-0.20	2.38	1.55	-0.45	2.18	-2.64
FIVE DAY AVERAGE --		100.07	100.73	131.50	75.61	174.89	81.26	127.36

**YEAR AGO**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
05/30/2023	97.68	85.27	89.97	126.67	68.49	118.78	81.24	76.83
CHANGE:		1.59	3.81	-0.36	0.12	1.56	3.31	-1.89
FIVE DAY AVERAGE --		82.64	86.20	126.90	67.69	116.92	77.08	74.57

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**HOG REPORT - PLANT DELIVERED PURCHASE MAY 31, 2024****NATIONAL NEGOTIATED PRICE****HEAD COUNT: 1,847****LOWEST PRICE: 83.00****HIGHEST PRICE: 90.00****WEIGHTED AVERAGE 86.90****CHANGE FROM PREVIOUS DAY -0.46 LOWER**

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**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 25,238**

**LOWEST BASE PRICE: 83.14**

**HIGHEST BASE PRICE: 104.79**

**WEIGHTED AVERAGE PRICE: 91.23**

**SWINE/PORK MARKET FORMULA (CARCASS)**

**HEAD COUNT 170,791**

**LOWEST BASE PRICE: 79.52**

**HIGHEST BASE PRICE: 94.69**

**WEIGHTED AVERAGE PRICE 90.40**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 54,768**

**LOWEST BASE PRICE: 82.47**

**HIGHEST BASE PRICE: 100.39**

**WEIGHTED AVERAGE PRICE: 91.12**

[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 30, 2024**

**\*\*PRODUCER SOLD:**

**HEAD COUNT 245,039**

**AVERAGE LIVE WEIGHT 288.24**

**AVERAGE CARCASS WEIGHT 215.98**

**\*\*PRODUCER SOLD: MAY 31, 2023**

**HEAD COUNT 245,341**

**AVERAGE LIVE WEIGHT 280.73**

**AVERAGE CARCASS WEIGHT 210.15**

**PACKER SOLD:**

**HEAD COUNT 32,514**

**AVERAGE LIVE WEIGHT 290.87**

**AVERAGE CARCASS WEIGHT 290.87**

**PACKER SOLD: MAY 31, 2023**

**HEAD COUNT 32,760**

**AVERAGE LIVE WEIGHT 289.19**

**AVERAGE CARCASS WEIGHT 214.78**

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**PACKER OWNED:**  
**HEAD COUNT 167,638**  
**AVERAGE LIVE WEIGHT 287.19**  
**AVERAGE CARCASS WEIGHT 54.48**

**PACKER OWNED: MAY 31, 2023**  
**HEAD COUNT 176,447**  
**AVERAGE LIVE WEIGHT 287.80**  
**AVERAGE CARCASS WEIGHT 216.98**

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**JUNE/JULY 2024 LEAN HOG SPREAD – BEAR SPREAD**

**OCTOBER/DECEMBER LEAN HOG SPREAD - BULL SPREAD BUT HAS BEEN NARROWING.**

**JULY LEAN HOGS – SUPPORT AT 95.47 TO 93.42 RESISTANCE AT 97.5 TO 99.00**

**OCTOBER LEAN HOGS – SUPPORT AT 82.32 TO 81.75 RESISTANCE AT 83.15 TO 83.85**

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**CHARTS FROM ESIGNAL INTERACTIVE, INC.**

**CHRISTOPHER LEHNER CHRIS.LEHNER@ADMIS.COM 312 242 7942 913.787.6804**

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