

Daily Futures Market Commentary Livestock Outlook

FRIDAY MORNING JUNE 07, 2024 LIVESTOCK REPORT

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CATTLE

JUNE 06, 2024	122,000
WEEK AGO	125,000
YEAR AGO	124,714
WEEK TO DATE	489,000
PREVIOUS WEEK	375,000
2023 WEEK TO DATE	494,382
2024 YEAR TO DATE	13,615,086
2023 YEAR TO DATE	14,249,271
PERCENT CHANGE YEAR TO DATE	-4.5%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

2:00 PM JUNE 6, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	316.21	300.83
CHANGE FROM PRIOR DAY:	1.42	(0.07)
CHOICE/SELECT SPREAD:		15.38
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		121
5 DAY SIMPLE AVERAGE:	314.90	302.66

CME BOXED BEEF INDEX ON 06/5/2024 WAS 312.42 NO CHANGE FROM PREVIOUS DAY

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2:00 PM JUNE 6, 2024

PRIMAL RIB	479.66	448.64
PRIMAL CHUCK	255.11	254.03
PRIMAL ROUND	253.38	254.15
PRIMAL LOIN	455.71	402.51
PRIMAL BRISKET	252.03	245.02
PRIMAL SHORT PLATE	206.07	206.07
PRIMAL FLANK	161.98	160.61

2:00 PM JUNE 5, 2024

PRIMAL RIB	476.77	449.56
PRIMAL CHUCK	255.22	255.32
PRIMAL ROUND	252.37	253.16
PRIMAL LOIN	451.48	401.66
PRIMAL BRISKET	252.01	245.02
PRIMAL SHORT PLATE	206.42	206.42
PRIMAL FLANK	161.05	159.49

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LOAD COUNT AND CUTOFF VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
06/05	66	24	7	18	115	314.79	300.90
06/04	106	17	7	14	143	316.88	304.47
06/03	52	18	0	20	90	315.60	303.70
05/31	87	22	7	12	127	FRIDAY 313.20	301.71 FRIDAY
05/30	95	22	7	13	137	314.04	302.52

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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.

JUNE 6, 2024 FINAL

CHOICE CUTS	84.90 LOADS	3,396,169 POUNDS
SELECT CUTS	22.64 LOADS	905,600 POUNDS
TRIMMINGS	3.57 LOADS	142,927 POUNDS
GROUND BEEF	9.93 LOADS	397,392 POUNDS

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MONDAY, JUNE 10, 2024 IS FIRST NOTICE DAY FOR JUNE 2024 LIVE CATTLE

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JUNE 2024 USDA REPORTS

CATTLE ON FEED REPORT JUNE 21, 2024

COLD STORAGE REPORT JUNE 25, 2024

HOGS AND PIGS REPORT JUNE 27, 2024

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WEEKLY FUTURES PRICE CHANGE

	05/31/2023	06/07/2024	CONTRACT HIGH
JUNE 2024 LIVE CATTLE	181.55		194.02 9/15/2023
AUGUST 2024 LIVE CATTLE	178.45		192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	180.80		194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	184.65		197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	187.57		199.57 9/20/2023
APRIL 2025 LIVE CATTLE	189.45		196.40 3/14/2024

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SINCE MEMORIAL DAY THE BEEF MARKET SHOWS THAT BUYERS WANT CHOICE BEEF OVER SELECT AS THE SPREAD WIDENS AND SPECIFICALLY CHOICE RIB AND LOIN PRIMALS. IT COULD BE FOR THE JULY 4TH PUSH FOR BEEF. DAILY BEEF SALES ARE FOR 1 TO 21 DAYS AND RETAILERS BECAUSE OF THE SMALLER SUPPLIES THIS YEAR LIKELY ARE BUYING THE PRIMAL SECTIONS MADE INTO STEAKS.

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AS OF JUNE 6, 2024 THE 5 DAY NEGOTIATED STEER PRICE WAS \$188.96. ON JUNE 6, 2024 JUNE LIVE CATTLE SETTLED AT \$181.82. FIRST NOTICE DAY IS MONDAY JUNE 10TH.

A FEW CATTLE SOLD THURSDAY IN THE MIDWEST AT \$188.00 BUT THEY WERE LIGHT. MORE CATTLE SOLD IN THE SOUTHWEST AND KANSAS AT 185.00, \$1.00 LOWER FROM LAST WEEK, REGARDLESS OF GRADE OR SEX. FEEDLOTS ARE HOLDING OUT FOR STEADY TO \$1.00 HIGHER BECAUSE OF THE HIGHER BEEF MARKET.

IF CASH CATTLE ARE \$1.00 LOWER, IT WOULD BRING CASH AND JUNE FUTURES NEARER TO A CONVERGENCE.

CONSUMERS TAKING SUMMER VACATIONS WILL BE A REASON HOW CONSUMERS SPEND DISPOSABLE INCOME OVER THE NEXT 2 MONTHS. OTHER THAN 4TH OF JULY WHEN BEEF BUYING PICKS UP, THE HEAT OF THE SUMMER ALSO DICTATES WHAT CONSUMERS BUY AND THEY DON'T BUY CUTS THAT HEAT UP THE HOUSE.

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT JUNE 4, 2024

AS OF JUNE 4 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 893.7 POUNDS UP 5.1 POUNDS FROM PREVIOUS WEEK AND UP 38.2 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 06/04/2024 WAS 84.1% COMPARED TO PREVIOUS WEEK AT 83.5%. ON JUNE 6, 2023 CARCASSES WEIGHED 855.5 POUNDS AND GRADED 81.8%..

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2700.PDF](https://www.ams.usda.gov/mnreports/ams_2700.pdf)

STERLING MARKETING BEEF MARGINS WEEK ENDING JUNE 1, 2024

PACKER MARGIN (\$ /HEAD) (\$86.49) LAST WEEK (\$84.81) MONTH AGO (\$107.79) YEAR AGO (\$179.27)

FEEDLOT MARGINS: \$327.09 LAST WEEK \$402.48 MONTH AGO \$284.30 YEAR AGO \$467.72

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.

EXPORTS WEEK

FOR WEEK ENDING MAY 30, 2024 NET SALES WERE 14,500 MT DOWN 11 PERCENT ON THE 4 WEEK AVERAGE. SOUTH KOREA WAS LARGEST BUYER TAKING 6000 MT, JAPAN CAME IN SECOND AT 3400 MT AND MEXICO WAS THIRD WITH 1400 MT. CANADA TOOK 1000 MT.

WEEK ENDING MAY 23, 2024	15,700 MT
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

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: 5/25/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	14.90%	8.94%	6.44%
CHOICE	72.73%	75.63%	65.76%
SELECT	8.20%	12.88%	25.53%
OTHER	4.17%	2.55%	2.27%

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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%

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***NATIONAL DAILY DIRECT CATTLE 06/6/2024

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1455	\$188.96	27,904
LIVE HEIFER:	1332	\$188.59	11,807
DRESSED STEER	946	\$301.15	11,966
DRESSED HEIFER:	851	\$301.39	2,990

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USDA POSTED SUMMARY CATTLE PRICES ON 06/6/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 188.00 ON 303 HEAD WEIGHING 1,300 - 1,475 POUNDS
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 DELIVERED - NO REPORTABLE TRADE.

KS – CASH – 185.00 ON 1240 FOB STEERS AVE WT 135.4 POUNDS
185.00 ON 3162 HEIFERS AND MIXED LOAD
LIVE DELIVERED - 190.00 ON 119 STEERS WEIGHING 1425 POUNDS

TX/OK/NM CASH – 185.00 ON 609 TOTAL CATTLE WEIGHING 1,115 - 1,500 POUNDS
LIVE DELIVERED - NO REPORTABLE TRADE

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

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JUNE LIVE CATTLE OPEN INTEREST

JUNE 6, 2024 – 24,810

JUNE 7, 2024 – 23,360

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AUGUST LIVE CATTLE/AUGUST LEAN HOGS - MAY BE TOPPING. HOG PRICES HAVE BEEN DROPPING AND CATTLE MAY HAVE TOPPED FOR THE SUMMER

JUNE/AUGUST LIVE CATTLE SPREAD - NO LONGER WATCHING WITH MAJORITY OF SPECULATORS OUT OF JUNE

OCTOBER/DECEMBER 2024 LIVE CATTLE – NARROWING BUT REMAINS BEAR SPREAD

JUNE 2024 LIVE CATTLE - NNEEDS TO REMAIN ABOVE 181.00 NEXT SUPPORT AT 179.50 RESISTANCE AT 182.00 TO 184.50

AUGUST 2024 LIVE CATTLE – SUPPORT AT 176.00 TO 173.40

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FEEDER CATTLE

CME FEEDER INDEX ON 06/4/2024 WAS 250.54 DOWN 32 CENTS FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON JUNE 6, 2024 AT \$252.85

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 06/01/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	83,400	38,600	26,700	148,700
LAST WEEK:	153,000	54,300	10,100	217,400
YEAR AGO:	99,800	30,400	3,900	134,100

COMPARED TO LAST WEEK, STEER SAND HEIFERS SOLD UNEVEN; 3.00 LOWER TO 3.00 HIGHER ON LIGHT AUCTION VOLUME. LIMITED NUMBER OF RECEIPTS THIS MEMORIAL HOLIDAY WEEK AS AUCTIONS TOOK SOME TIME OFF TO RECUPERATE FROM A BUSY FIRST 5 MONTHS OF THE YEAR. THE YEAR-TO-DATE AUCTION RECEIPTS ON THIS REPORT ARE NEAR 200K LESS THAN A YEAR AGO CURRENTLY. THIS IS INDICATIVE OF THE CONTRACTION IN THE BEEF COW HERD IN RECENT YEARS AND WITH SEVERAL AUCTIONS MOVING TO SUMMER SCHEDULES, RECEIPTS WILL NOT BE COMING TO SALES FOR A FEW MONTHS NOW.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/SJ_LS850.TXT)

WEEKLY FUTURES PRICE CHANGE

	05/31/2023	06/07/2024	CONTRACT HIGH
AUGUST 2024 FEEDER CATTLE	256.40		282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	258.12		285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	258.97		275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	258.85		274.70 FEBRUARY 8, 2024

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AUGUST 2024 FEEDER CATTLE – GAPPED LOWER ON THURSDAY. SUPPORT AT 250.75 TO 249.00

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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

JUNE 6, 2024	470,000
WEEK AGO	477,000
YEAR AGO	459,455
WEEK TO DATE	1,916,000
PREVIOUS WEEK	1,437,000
2023 WEEK TO DATE	1,852,148
2024 YEAR TO DATE	56,045,847
2023 *YEAR TO DATE	55,600,828
YEAR TO DATE PERCENT CHANGE	0.8%

[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 06/4/2024 WAS 92.06 UP 13 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 06/5/2024 AT 101.55 DOWN 27 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$9.49 TO THE CME PORK INDEX 06/06/2024

WEEKLY FUTURES PRICE CHANGE

	05/31/2023	06/07/2024	CONTRACT HIGH
JUNE 2024 LEAN HOGS	94.35		109.65 APRIL 10, 2024
JULY 2024 LEAN HOGS	97.12		111.25 APRIL 10, 2024
AUGUST 2024 LEAN HOGS	96.50		108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	82.90		89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	76.52		80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	80.60		82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	84.87		88.00 OCTOBER 13, 2023

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JUNE 2024 LEAN HOGS AS OF JUNE 6, 2024 = \$92.15

CME LEAN HOG INDEX AS OF JUNE 4, 2024 = \$92.06

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LEAN HOG FUTURES CLOSED MIXED. FUTURES WERE BECOMING OVERSOLD WEDNESDAY AND TO HAVE A SLIGHTLY HIGHER DAY THURSDAY FOR JUNE THROUGH AUGUST WAS BOUND TO HAPPEN.

THE 5 DAY PORK CARCASS AVERAGE IS SLOWLY SLIPPING LOWER MOSTLY BECAUSE LOINS AND HAMS HAVE BEEN MOVING DOWN. SUMMER IS USUALLY TIME WHEN PORK CONSUMPTION GOES DOWN TO SEE MEXICO BACKING OFF ON EXPORTS, PRICES ARE LIKELY TO SLIP MORE OVER THE SUMMER.

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EXPORTS

FOR WEEK ENDING MAY 30, 2024 NET EXPORTS WERE 29,900 MT. CHINA WAS LARGEST BUYER AT 8,900 MT FOLLOWED BY MEXICO THAT WAS DISSAPPOINTING AT 8,300 MT. JAPAN TOOK 3,400 MT.

WEEK ENDING MAY 23, 2024 NET EXPORTS WERE 44,400 MT

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.

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STERLING PORK PROFIT TRACKER WEEK ENDING - **JUNE 1, 2024**

PACKER MARGINS \$14.82 LAST WEEK \$11.03 MONTH AGO **(\$1.71)** YEAR AGO **(\$15.17)**

FARROW TO FINISH MARGINS \$44.71 LAST WEEK \$44.10 MONTH AGO \$45.78 YEAR AGO **(\$2.81)**

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.

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 : 276.81

LOADS TRIM/PROCESS PORK : 38.24

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/06/2024	315.05	100.69	97.82	128.14	74.37	158.25	88.58	132.93
CHANGE:		0.38	-1.43	1.76	-0.72	-1.43	1.24	5.00
FIVE DAY AVERAGE --		101.29	99.84	128.31	75.59	161.83	89.33	129.11

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/06/2024	169.39	100.97	97.16	129.72	75.82	160.56	88.67	132.84
CHANGE:		0.66	-2.09	3.34	0.73	0.88	1.33	4.91
FIVE DAY AVERAGE --		101.34	99.71	128.62	75.88	162.29	89.35	129.09

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2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/05/2024	273.76	100.31	99.25	126.38	75.09	159.68	87.34	127.93
CHANGE:		-0.45	-1.77	-1.34	-2.12	-4.11	-2.89	6.70
FIVE DAY AVERAGE --		101.54	100.86	128.52	75.99	163.04	88.72	129.28

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HOG REPORT - PLANT DELIVERED PURCHASE JUNE 6, 2024

NATIONAL NEGOTIATED PRICE

HEAD COUNT: 1,291

LOWEST PRICE: 82.00

HIGHEST PRICE: 88.00

WEIGHTED AVERAGE 86.23

CHANGE FROM PREVIOUS DAY -2.49 LOWER

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 25,541

LOWEST BASE PRICE: 84.60

HIGHEST BASE PRICE: 102.68

WEIGHTED AVERAGE PRICE: 89.89

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 161,221

LOWEST BASE PRICE: 80.25

HIGHEST BASE PRICE: 95.06

WEIGHTED AVERAGE PRICE 90.20

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 57,533

LOWEST BASE PRICE: 82.12

HIGHEST BASE PRICE: 101.17

WEIGHTED AVERAGE PRICE: 90.82

[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 – JUNE 5, 2024

**PRODUCER SOLD:

HEAD COUNT 234,559

AVERAGE LIVE WEIGHT 286.02

AVERAGE CARCASS WEIGHT 214.72

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PACKER SOLD:
HEAD COUNT 34,251
AVERAGE LIVE WEIGHT 289.36
AVERAGE CARCASS WEIGHT 218.46

PACKER OWNED:
HEAD COUNT 174,902
AVERAGE LIVE WEIGHT 286.33
AVERAGE CARCASS WEIGHT 217.98

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OCTOBER/DECEMBER LEAN HOG SPREAD – CONTINUES TO NARROW BULL SPREAD. OCTOBER IS SLIGHTLY OVERSOLD. COULD SEE A SLIGHT WIDENING AGAIN.

JULY LEAN HOGS – DOUBLEBOTTOM. SUPPORT AT 91.82 TO 90.50 RESISTANCE AT 94.10 TO 95.60 RSI AT 21 IS NEARING OVERSOLD

OCTOBER LEAN HOGS – CONTRACT LOW AT 77.30 IS SUPPORT RESISANCE AT 80.50 TO 81.50 RSI AT 22 IS NEARING OVERSOLD.

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MARGINS

LIVE CATTLE	\$7.25
FEEDER CATTLE	\$9.25
LEAN HOGS	\$3.75

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BEEF: NET SALES OF 14,500 MT FOR 2024 WERE DOWN 8 PERCENT FROM THE PREVIOUS WEEK AND 11 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR SOUTH KOREA (6,000 MT, INCLUDING DECREASES OF 400 MT), JAPAN (3,400 MT, INCLUDING DECREASES OF 500 MT), MEXICO (1,400 MT, INCLUDING DECREASES OF 100 MT), CANADA (1,000 MT, INCLUDING DECREASES OF 100 MT), AND TAIWAN (900 MT, INCLUDING DECREASES OF 200 MT). EXPORTS OF 15,300 MT WERE DOWN 5 PERCENT FROM THE PREVIOUS WEEK AND 6 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO JAPAN (4,300 MT), SOUTH KOREA (3,200 MT), CHINA (2,300 MT), TAIWAN (1,500 MT), AND CANADA (1,300 MT).

PORK: NET SALES OF 29,900 MT FOR 2024 WERE DOWN 33 PERCENT FROM THE PREVIOUS WEEK, BUT UP 3 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES PRIMARILY FOR CHINA (8,900 MT, INCLUDING DECREASES OF 100 MT), MEXICO (8,300 MT, INCLUDING DECREASES OF 300 MT), JAPAN (3,400 MT, INCLUDING DECREASES OF 300 MT), SOUTH KOREA (2,800 MT, INCLUDING DECREASES OF 500 MT), AND CANADA (1,800 MT, INCLUDING DECREASES OF 600 MT), WERE OFFSET BY REDUCTIONS FOR TAIWAN (200 MT). EXPORTS OF 34,400 MT WERE DOWN 1 PERCENT FROM THE PREVIOUS WEEK, BUT UNCHANGED FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO

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MEXICO (16,100 MT), JAPAN (5,100 MT), SOUTH KOREA (3,600 MT), CHINA (3,000 MT), AND CANADA (1,400 MT).

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