



ADM Investor
Services, Inc.

Daily Futures Market Commentary Livestock Outlook

WEDNESDAY MORNING JULY 10, 2024 LIVESTOCK REPORT
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CATTLE

REVISION FOR JULY 8, 2024 ****112,000**** PREVIOUS ESTIMATE 115,000

JULY 9, 2024	120,000
WEEK AGO	118,000
YEAR AGO	128,366
WEEK TO DATE	232,000
PREVIOUS WEEK	233,000
2023 WEEK TO DATE	250,486
2024 YEAR TO DATE	16,328,453
2023 YEAR TO DATE	17,094,427
PERCENT CHANGE YEAR TO DATE	-3.5%

[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 JULY 9, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	325.66	304.31
CHANGE FROM PRIOR DAY:	(4.81)	(0.41)
CHOICE/SELECT SPREAD:	21.35	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	130	
5 DAY SIMPLE AVERAGE:	330.06	305.41

CME BOXED BEEF INDEX ON 07/08/2024 WAS 323.11 UP 12 CENTS FROM PREVIOUS DAY

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2:00 PM JULY 09, 2024

PRIMAL RIB	471.87	421.61
PRIMAL CHUCK	265.90	261.77
PRIMAL ROUND	281.20	279.32
PRIMAL LOIN	450.37	388.19
PRIMAL BRISKET	267.72	255.50
PRIMAL SHORT PLATE	214.89	214.89
PRIMAL FLANK	181.75	177.00

2:00 PM JULY 08, 2024

PRIMAL RIB	496.87	423.62
PRIMAL CHUCK	268.53	263.41
PRIMAL ROUND	282.41	279.60
PRIMAL LOIN	455.15	385.14
PRIMAL BRISKET	264.28	256.64
PRIMAL SHORT PLATE	217.72	217.72
PRIMAL FLANK	177.50	177.85

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
07/05	51	13	19	6	89	330.43	305.06 FRIDAY
07/03	62	28	3	14	107	329.84	304.38
07/02	61	26	8	21	115	330.39	306.48
07/01	48	20	11	19	98	329.18	306.41
06/28	60	13	9	11	94	326.32	304.50 FRIDAY

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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.

JULY 9, 2024 FINAL

CHOICE CUTS	66.04 LOADS	2,641,526 POUNDS
SELECT CUTS	39.89 LOADS	1,595,687 POUNDS
TRIMMINGS	11.97 LOADS	478,618 POUNDS
GROUND BEEF	12.49 LOADS	499,443 POUNDS

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WEEKLY FUTURES PRICE CHANGE

	06/28/2024	07/05/2024	CONTRACT HIGH
AUGUST 2024 LIVE CATTLE	185.42	186.42	192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	184.87	187.17	194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	185.90	188.77	197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	187.75	190.00	199.57 9/20/2023
APRIL 2025 LIVE CATTLE	189.67	191.32	196.40 3/14/2024

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THE U.S. CONTINUES TO INCREASE BEEF IMPORTS.

JANUARY - MAY BEEF IMPORTS

2023 1,562,426,000 POUNDS EQUALS 39,060.65 LOADS AVE/MONTH 7,812.13 LOADS
2024 1,866,405,000 POUNDS EQUALS 46,660.125 LOADS AVE/MONTH 9,332.02 LOADS

2024 303,979,000 POUNDS MORE IMPORTS COMPARED TO 2023

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RECORD TRAVEL FOR JULY 4TH AND HIGH BEEF PRICES, BUT THE HOLIDAY IS OVER.

THE DROP IN BEEF IS SIMILAR TO WHAT HAPPENED A YEAR AGO AFTER JULY 4TH. THERE WAS BIG DEMAND FOR BEEF FROM STEAKS TO GROUND BEEF FOR JULY 4TH. NOW THAT THE HOLIDAY IS OVER DEMAND DROPS ESPECIALLY FOR HIGH PRICED RIB PRIMALS AND LOIN PRIMALS. TUESDAY'S PLUMMET IN RIB PRIMALS WAS LIKELY TOO SEVERE AND SOME RECOVERY IS LIKELY..

AS REPORTED LAST WEEK, IT IS NORMAL TO SEE A BREAK IN BEEF PRICES AFTER JULY 4TH. THERE IS ALSO A CORRELATION IN TRAVEL FOR THE HOLIDAYS. 2024 JULY 4TH WAS A RECORD YEAR FOR TRAVEL. FAMILIES AND FRIENDS GET TOGETHER AND CELEBRATE. WITH JULY 4TH ON THURSDAY, IT MADE FOR A LONG 4 WEEKEND AND MORE DAYS TO LIGHT UP GRILLS AND SMOKERS. WITH HOT SUMMER TEMPERATURES IN JULY, THERE OFTEN IS A PRICE BREAK IN BEEF.

THIS YEAR MEMORIAL DAY 2024, AND JULY 4TH 2024 HAD INCREASING DEMAND FOR BEEF. LABOR DAY 2024 IS SETEMBER 2, 2024 . LOOK FOR TURN UP IN BEEF SOMETIME IN AUGUST BUT TRAVEL FOR LABOR DAY USUALLY ISN'T AS LARGE AS MEMORIAL DAY AND JULY 4TH.

FROM THE FRIDAY, JULY 5, 2024 REPORT

JULY 05, 2023 CUTOUT	322.78	292.69
JULY 31, 2023 CUTOUT	308.06	279.75

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2:00 PM JULY 05, 2023 DAY AFTER JULY 4, 2023

PRIMAL RIB	478.71	409.22
PRIMAL CHUCK	255.09	249.68
PRIMAL ROUND	240.06	237.33
PRIMAL LOIN	468.06	382.39
PRIMAL BRISKET	274.49	255.43
PRIMAL SHORT PLATE	255.69	255.69
PRIMAL FLANK	233.51	209.38

2:00 PM JULY 31, 2023 END OF THE MONTH

PRIMAL RIB	449.01	370.79
PRIMAL CHUCK	250.74	251.43
PRIMAL ROUND	237.07	237.57
PRIMAL LOIN	411.20	344.99
PRIMAL BRISKET	245.94	237.39
PRIMAL SHORT PLATE	228.52	228.52
PRIMAL FLANK	226.57	198.35

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BEAR SPREADING IS SHOWING MARKET DIRECTION. TRADE VOLUME WAS ACTIVE TUESDAY AS FUTURES DROPPED. THERE ARE SMALL TRADERS FEEDING CATTLE THAT HAVE BEEN TEXAS HEDGED AND YESTERDAY AFTER 2 DAYS OF A DROPPING FUTURES MARKET, THEY WERE LIQUIDATING AS LARGER SPEC TRADERS WERE SELLING AND BEAR SPREADING

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AFTER A LIGHT WEEK OF SLAUGHTER THERE SHOULD BE MORE CATTLE AVAILABLE ON THE SHOWLIST THIS WEEK. BUT ARE PACKERS GOING TO PUSH FOR A BIG KILL THIS WEEK AND NEXT WEEK. PROBABLY NOT. PACKERS ARE WORKING IN THE RED AND WILL ONLY BUY THE CATTLE THAT ARE NEEDED FOR CONTRACT BEEF ORDERS AND THE DAILY TRADE. NO EXTRA .

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CASH CATTLE SALES LAST WEEK WERE STEADY ON A VERY LIGHT BUY. THE SPREAD BETWEEN THE MIDWEST AND SOUTH WEST REMAINS WIIDE FROM \$9.00 TO \$10.00. MIDWEST CATTLE SOLD FOR \$198.00 TO \$200.00 AND CATTLE IN THE SOUTHWEST AVERAGING \$190.00 ON EXTREMELY LIGHT BUY. TEXAS/OKLAHOMA AND NEW MEXICO AS THE USDA POSTING FRIDAY AFTERNOON ONLY MOVED 3,955 HEAD.

LAST WEEK, THE YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 752,488 HEAD. A YEAR AGO FOR THE SAME PERIOD SLAUGHTER WAS DOWN 626,000 HEAD YTD. JULY 4TH BROKE UP THE WEEK WITH 1 DAY LESS KILL BUT SO DID LAST YEAR AND WEEK TO DATE SLAUGHTER IN 2024 HAD 19,000 FEWER CATTLE THAN THE SAME WEEK A YEAR AGO. WITH AVERAGE STEER AND HEIFER CARCASS WEIGHTS UP 29.2 POUNDS PACKERS COULD PUSH KILL, BUT THE BEST DEMAND IS FOR THE HEAVIER CHOICE CATTLE THAT SHOWS WITH THE WIDE PRICE DIFFERENCE BETWEEN MIDWEST AND SOUTHWEST CATTLE. PACKERS DON'T WANT TO PUSH UP SLAUGHTER.

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT JULY 02, 2024

AS OF JULY 09 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 885.0 POUNDS, UP 2.6 POUNDS FROM PREVIOUS WEEK AND UP 29.2 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 07/09/2024 WAS 82.8% COMPARED TO PREVIOUS WEEK AT 82.9%. ON JULY 11, 2023 CARCASSES WEIGHED 855.8. POUNDS AND GRADED WAS 81.7%.

[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 JUNE 29, 2024

PACKER MARGIN (\$ /HEAD) **(\$85.61)** LAST WEEK **\$78.65** MONTH AGO **(\$85.35)** YEAR AGO \$80.59

FEEDLOT MARGINS: \$462.28 LAST WEEK \$499.63 MONTH AGO \$327.09 YEAR AGO \$427.19

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 JUNE 27, 2024 AT EXPORTS WERE 15,500 MT UP 6% ON THE 4 WEEK AVERAGE. CHINA WAS THE LARGEST BUYER WITH 4,000 MT JAPAN WAS THE SECOND LARGEST TAKING 3,900 MT AND MEXICO TOOK 1,800 MT.

WEEK ENDING JUNE 20, 2024	16,700 MT
WEEK ENDING JUNE 13, 2024	14,900 MT
WEEK ENDING JUNE 6, 2024	12,500 MT
WEEK ENDING MAY 30, 2024	14,500 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: 6/29/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	11.50%	8.96%	6.36%
CHOICE	72.07%	75.58%	66.38%
SELECT	12.16%	12.97%	24.97%
OTHER	4.27%	2.50%	2.28%

FOR WEEK ENDING: 6/22/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	11.52%	8.83%	6.97%
CHOICE	74.50%	74.62%	64.78%
SELECT	13.36%	14.01%	25.80%
OTHER	0.62%	2.54%	2.45%

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***NATIONAL DAILY DIRECT CATTLE 07/09/2024
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1453	\$196.97	22,547
LIVE HEIFER:	1338	\$195.76	8,295
DRESSED STEER	932	\$313.63	5,326
DRESSED HEIFER:	840	\$313.98	1,582

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USDA POSTED SUMMARY CATTLE PRICES ON 07/09/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – - 190.00-195.00 ON 1827 TOTAL HEAD
DRESSED DELIVERED – NO REPORTABLE TRADE
LIVE DELIVERED NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE

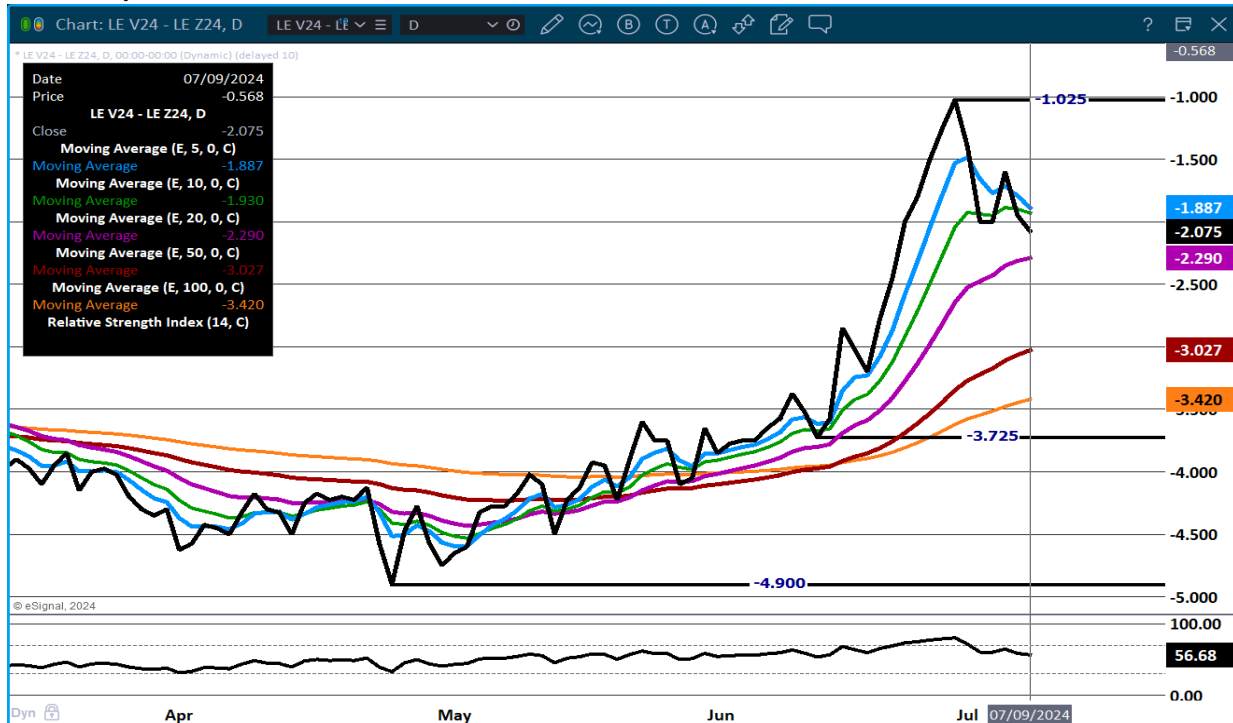
NE – CASH FOB – NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE
DRESSED DELIVERED - NO REPORTABLE TRADE

KS – CASH – NO REPORTABLE TRADE
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED – 317.00 ON 450 STEERS WEIGHING 945 POUNDS

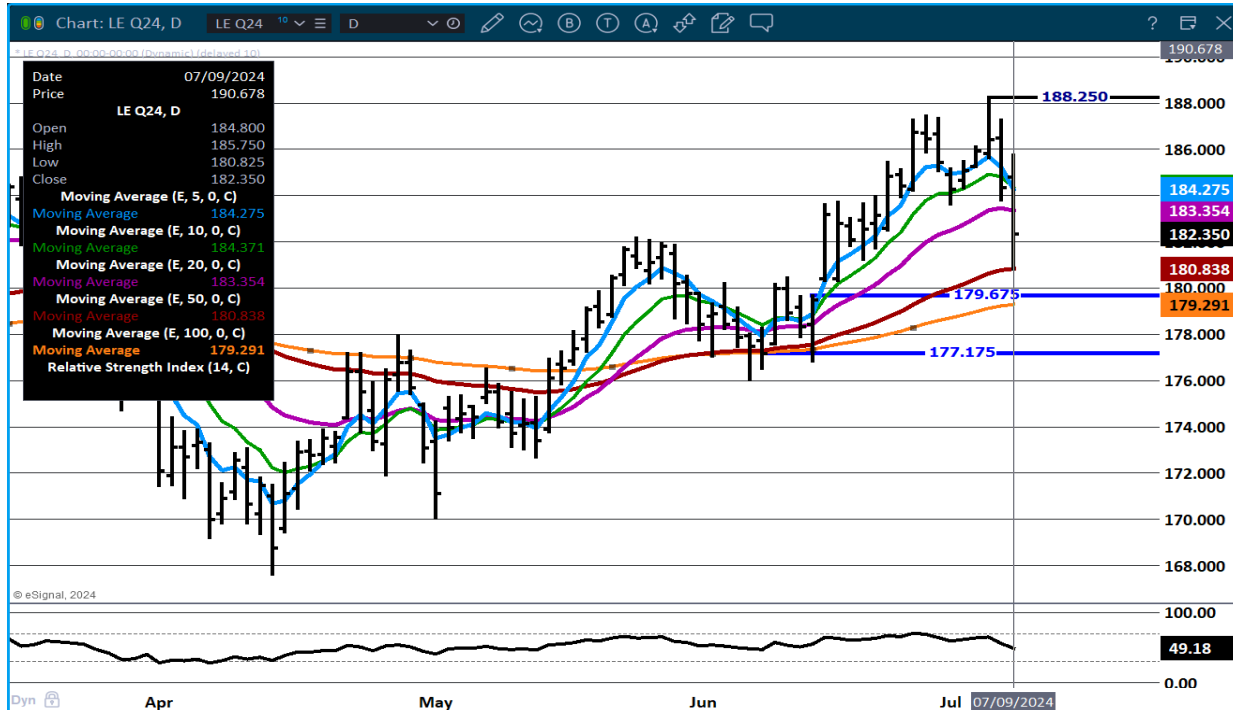
TX/OK/NM NO REPORTABLE TRADE

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

OCTOBER/DECEMBER 2024 LIVE CATTLE – BEAR SPREAD.



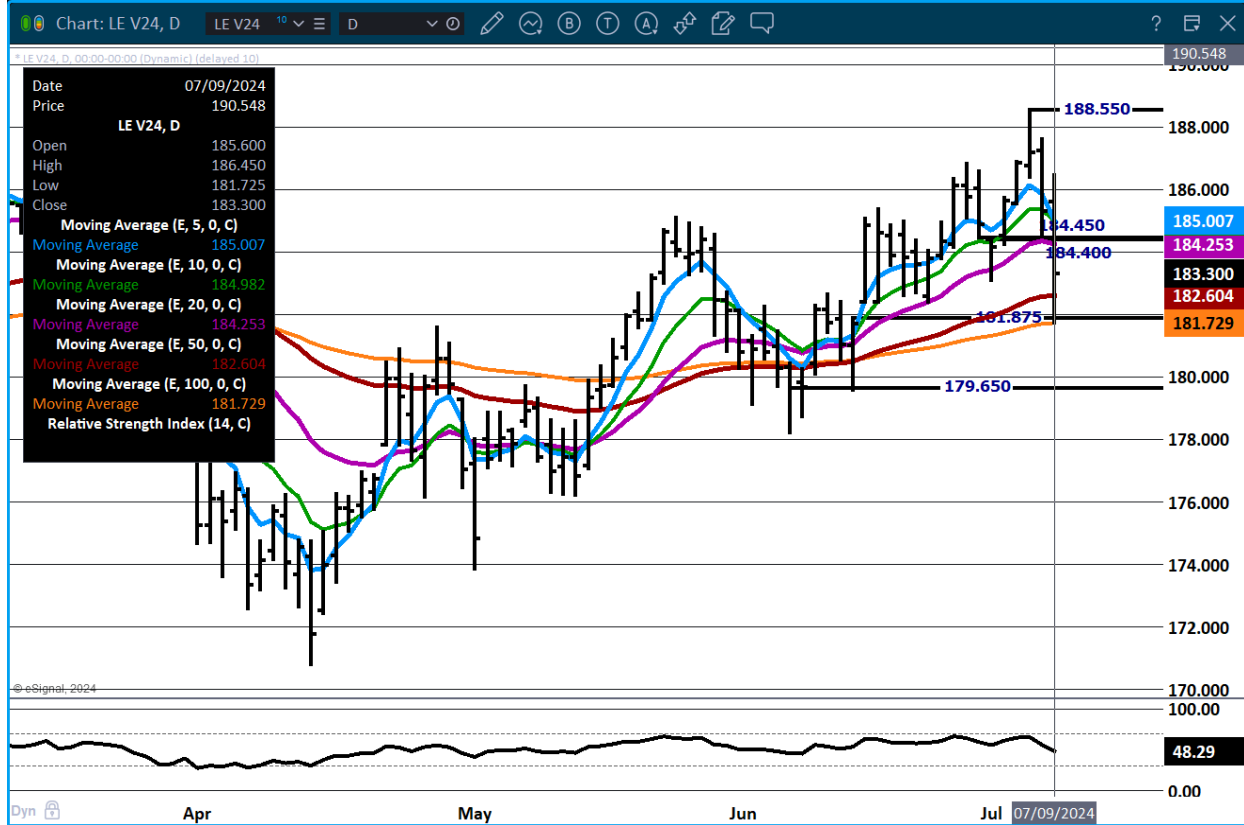
AUGUST 2024 LIVE CATTLE - DROPPED TO 50 DAY AVERAGE NEXT SUPPORT AT 179.30 RESISTANCE AT 183.35



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OCTOBER 2024 LIVE CATTLE – DROPPED TO 100 DAY AVERAGE FILLING GAP. NEXT SUPPORT AT 179.65 RESISTANCE AT 185.00



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FEEDER CATTLE

CME FEEDER INDEX ON 07/08/2024 WAS 257.33 DOWN 96 CENTS FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON JULY 9, 2024 AT \$255.72

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FEEDLOTS NEED TO TAKE ADVANTAGE WHEN FUTURES ARE HIGHER AS HEDGING OPPORTUNITIES. MONDAY, FEEDER CATTLE WERE LOWER PAYING NO ATTENTION TO LOWER GRAIN MARKETS . HIGH INTEREST OPERATING LOANS MAKE IT DIFFICULT TO SECURE LOANS UNLESS THE FEEDLOT CAN PROVE THEY ARE HEDGED OR HAVE CATTLE CONTRACTED.

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 06/29/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	115,400	39,000	21,700	176,100
LAST WEEK:	115,200	30,800	44,200	190,200
YEAR AGO:	136,200	38,500	27,000	201,700

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD UNEVENLY STEADY, 2.00 LOWER TO 2.00 HIGHER ON LIGHTER TRADING THIS WEEK. DEMAND WAS GOOD WITH JULY 4TH COMING AS ONE OF OUR BIG GRILLING HOLIDAYS. SLAUGHTER COWS AND BULLS ARE IN HIGH DEMAND DUE TO THE AVAILABILITY OF LEAN PRODUCT.

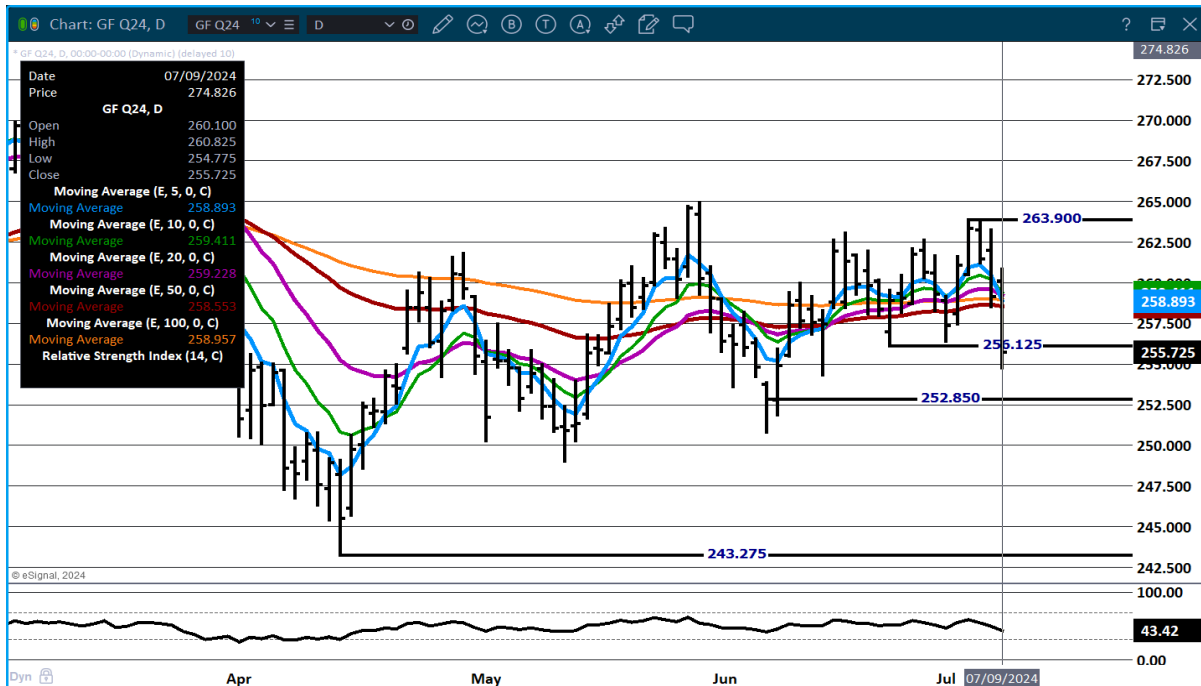
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WEEKLY PRICE CHANGE

	06/28/2024	07/05/2024	CONTRACT HIGH
AUGUST 2024 FEEDER CATTLE	259.30	261.47	282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	259.65	262.22	285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	260.00	262.22	275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	259.85	262.10	274.70 FEBRUARY 8, 2024

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AUGUST 2024 FEEDER CATTLE – RSI AT 45 RESISTANCE AT 24.00 SUPPORT AT 252.75



HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

REVISION JULY 8, 2024 ****462,000**** PREVIOUS ESTIMATE 476,000

JULY 9, 2024	476,000
WEEK AGO	471,000
YEAR AGO	468,731
WEEK TO DATE	938,000
PREVIOUS WEEK	948,000
2023 WEEK TO DATE	932,081
2024 YEAR TO DATE	66,740,393
2023 *YEAR TO DATE	66,012,840
YEAR TO DATE PERCENT CHANGE	1.1%

[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 07/05/2024 WAS 88.76 DOWN 44 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 07/08/2024 AT 94.90 DOWN 31 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$6.14 TO THE CME PORK INDEX 07/09/2024

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WEEKLY FUTURES PRICE CHANGE

	06/28/2024	07/05/2024	CONTRACT HIGH
JULY 2024 LEAN HOGS	89.57	89.87	111.25 APRIL 10, 2024
AUGUST 2024 LEAN HOGS	88.60	89.17	108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	75.00	73.47	89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	69.85	67.27	80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	74.57	72.10	82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	79.75	77.82	88.00 OCTOBER 13, 2023

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CME LEAN HOG INDEX AS OF JULY 05, 2024 = \$88.76

JULY 2024 LEAN HOGS AS OF JULY 09, 2024 = \$89.32

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LEAN HOGS WERE LOWER TUESDAY. AT THIS TIME HEDGE SELLERS AND CONTRACT HOGS ARE POSITIONED AND WILL REMAIN SHORT. BEEF PRICES DROPPED HARD TUESDAY IF BEEF PRICES CONTINUE TO FALL, IT IS LIKELY GOING TO PRESSURE PORK PRICES.

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SPREAD TRADERS ARE MOVING LEAN HOGS. FUNDS ARE BIG SPREAD TRADERS. PAST YEARS HAVE SHOWN SPREADS FROM AUGUST THROUGH DECEMBER THEY BECOME INCREASINGLY ACTIVE. THERE ARE 4 MONTHS FROM NOW UNTIL OCTOBER EXPIRES GIVING FUNDS A LOT OF TIME.

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EXPORTS WERE VERY GOOD AT 59, 100 MT, A MARKETING YEAR HIGH, 96% ABOVE THE 4 WEEK AVERAGE. AS USUAL MEXICO WAS THE LARGEST TAKER WITH 34,600 MT FOLLOWED BY CHINA WITH 95,00 MT WITH JAPAN TAKING 3,700 MT.

EXPORTS

FOR WEEK ENDING JUNE 27, 2024 NET EXPORTS WERE 39,200 MT. MEXICO TOOK 20,200 MT COMPARED TO LAST WEEK AT 7,400 MT , JAPAN TOOK 5,900 MT COMPARED TO A WEEK AGO AT 5,800 MT CANADA BOUGHT 4200 MT

WEEK ENDING JUNE 20, 2024 NET EXPORTS WERE 39,200 MT

WEEK ENDING JUNE 06 2024 NET EXPORTS WERE 30,100 MT

WEEK ENDING MAY 30, 2024 NET EXPORTS WERE 29,900 MT

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STERLING PORK PROFIT TRACKER WEEK ENDING - **JUNE 29, 2024**

PACKER MARGINS **(\$0.27)** LAST WEEK \$7.43 MONTH AGO \$15.01 YEAR AGO \$0.58

FARROW TO FINISH MARGINS **\$52.74** LAST WEEK \$46.77 MONTH AGO \$44.92 YEAR AGO \$12.97

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 : 266.80

LOADS TRIM/PROCESS PORK : 44.67

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/09/2024	311.47	93.75	93.61	113.77	73.72	133.70	88.79	112.20

CHANGE:	-2.24	-3.02	-5.45	-0.30	-5.12	-0.57	-4.18
FIVE DAY AVERAGE --	94.52	94.54	117.55	73.99	140.08	87.32	114.75

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/09/2024	147.67	95.55	91.26	119.54	74.32	137.02	93.70	114.56
CHANGE:		-0.44	-5.37	0.32	0.30	-1.80	4.34	-1.82
FIVE DAY AVERAGE --		94.88	94.07	118.70	74.11	140.74	88.30	115.22

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/08/2024	267.23	95.99	96.63	119.22	74.02	138.82	89.36	116.38
CHANGE:		1.08	1.15	-1.38	-1.22	0.73	2.18	0.85
FIVE DAY AVERAGE --		94.85	94.89	119.59	73.82	143.34	87.17	114.74

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HOG REPORT - PLANT DELIVERED PURCHASE JULY 09, 2024

NATIONAL NEGOTIATED PRICE

HEAD COUNT: 14,367
 LOWEST PRICE: 77.00
 HIGHEST PRICE: 92.00
 WEIGHTED AVERAGE 90.72
 CHANGE FROM PREVIOUS DAY .09 HIGHER

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 25,648
 LOWEST BASE PRICE: 82.67
 HIGHEST BASE PRICE: 105.22
 WEIGHTED AVERAGE PRICE: 88.56

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 149,734
 LOWEST BASE PRICE: 77.31
 HIGHEST BASE PRICE: 95.73
 WEIGHTED AVERAGE PRICE 87.32

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 59,670
 LOWEST BASE PRICE: 80.09
 HIGHEST BASE PRICE: 98.91
 WEIGHTED AVERAGE PRICE 88.06

[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 – JULY 8, 2024

****PRODUCER SOLD:**

HEAD COUNT 276,488
AVERAGE LIVE WEIGHT 285.21
AVERAGE CARCASS WEIGHT 213.95

PACKER SOLD:

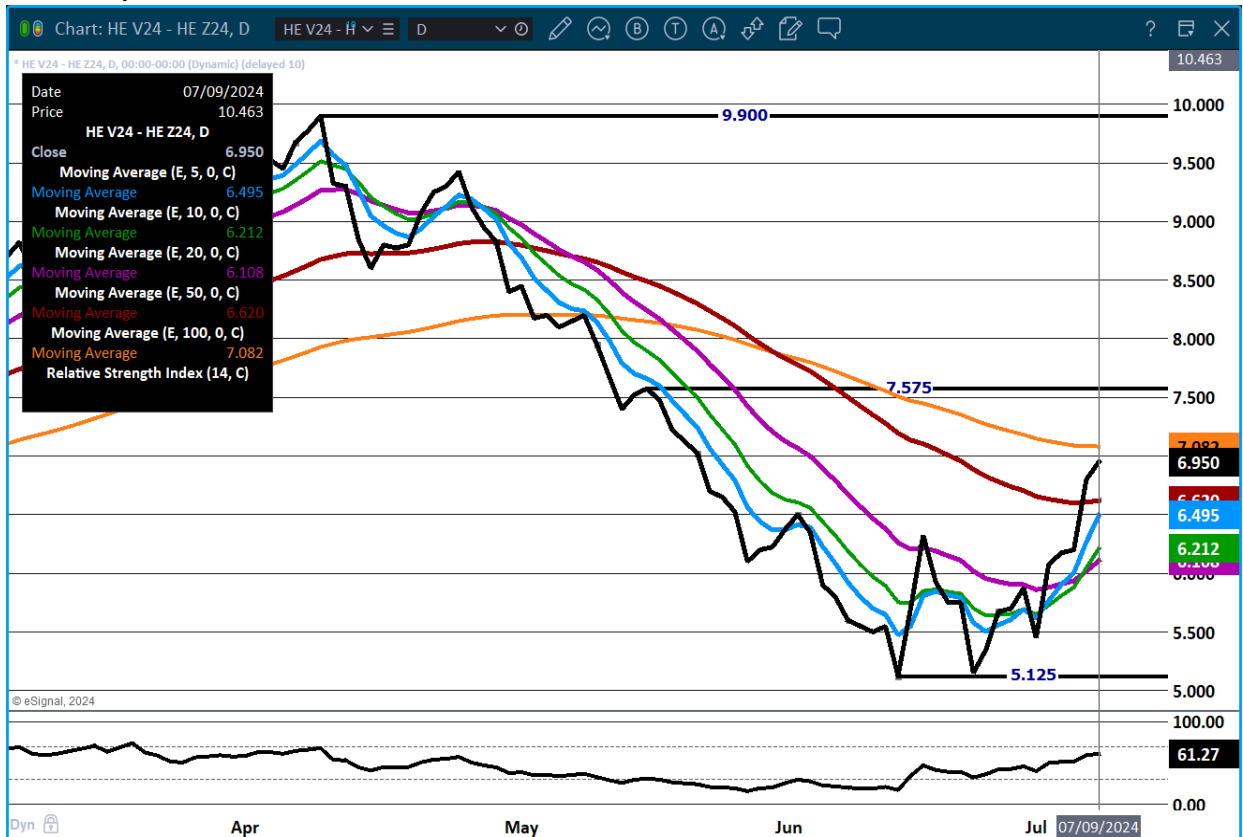
HEAD COUNT 44,323
AVERAGE LIVE WEIGHT 284.87
AVERAGE CARCASS WEIGHT 214.66

PACKER OWNED:

HEAD COUNT 233,203
AVERAGE LIVE WEIGHT 282.37
AVERAGE CARCASS WEIGHT 216.32

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OCTOBER/DECEMBER LEAN HOG SPREAD –



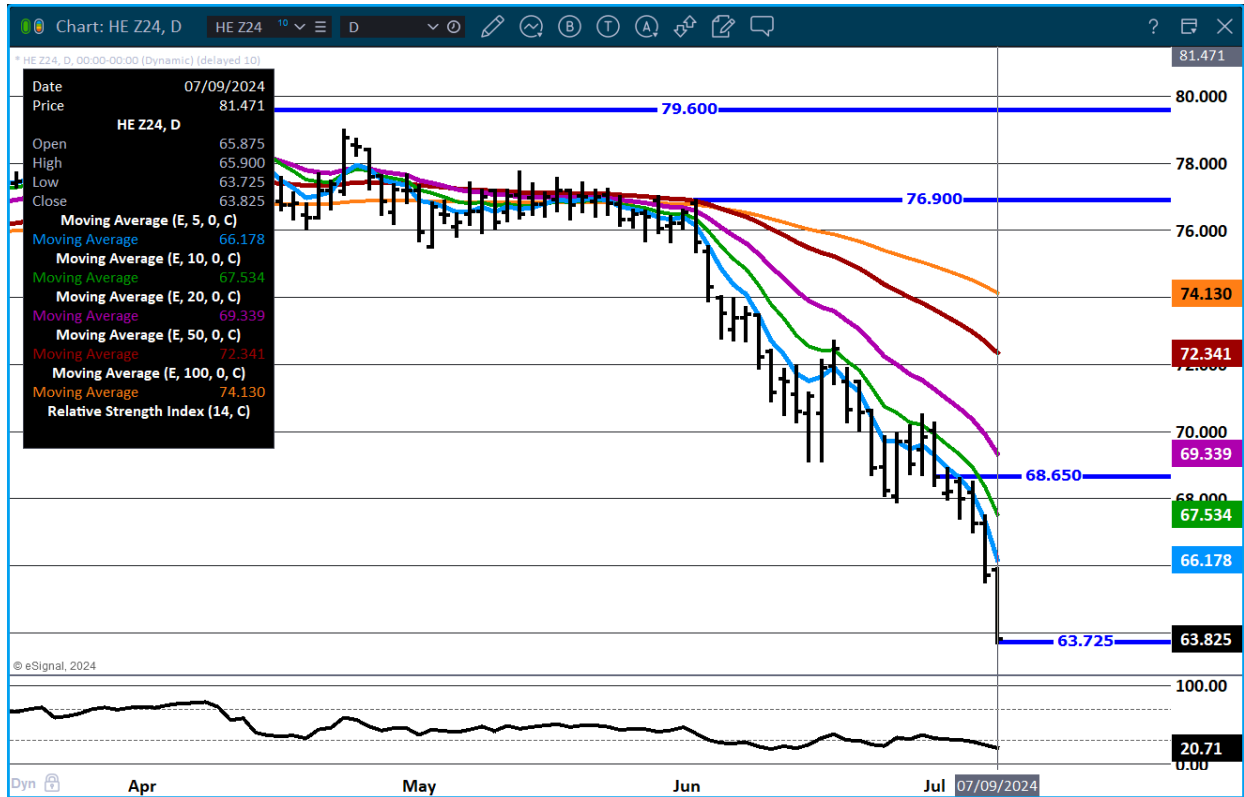
AUGUST LEAN HOGS – RSI AT 39 IS NOT OVERSOLD



OCTOBER LEAN HOGS – RSI AT 25 IS NOT OVERSOLD



DECEMBER 2024 LEAN HOGS - RSI AT 20 IS NOT OVERSOLD



ALL CHARTS FROM ESIGNAL INTERACTIVE, INC.

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