



ADM Investor
Services, Inc.

Daily Futures Market Commentary Livestock Outlook

FRIDAY MORNING AUGUST 02, 2024 LIVESTOCK REPORT

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BEEF AND PORK EXPORT HIGHLIGHTS ON LAST PAGE

CATTLE

AUGUST 1, 2024	114,000
WEEK AGO	120,000
YEAR AGO	124,107
WEEK TO DATE	474,000
PREVIOUS WEEK	480,000
2023 WEEK TO DATE	493,007
2024 YEAR TO DATE	18,365,291
2023 YEAR TO DATE	19,212,077
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 AUGUST 01 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	312.79	297.46
CHANGE FROM PRIOR DAY:	(1.98)	(2.70)
CHOICE/SELECT SPREAD:		15.33
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		128
5 DAY SIMPLE AVERAGE:	314.06	299.13

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CME BOXED BEEF INDEX ON 07/31/2024 WAS 310.76 UP 1.09 CENTS FROM PREVIOUS DAY

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2:00 PM AUGUST 01, 2024

PRIMAL RIB	451.11	432.67
PRIMAL CHUCK	262.59	262.32
PRIMAL ROUND	278.79	275.26
PRIMAL LOIN	406.64	351.15
PRIMAL BRISKET	261.23	247.80
PRIMAL SHORT PLATE	221.00	221.00
PRIMAL FLANK	187.65	190.58

2:00 PM JULY 31 2024

PRIMAL RIB	455.13	428.60
PRIMAL CHUCK	264.96	268.20
PRIMAL ROUND	78.23	278.97
PRIMAL LOIN	408.98	350.97
PRIMAL BRISKET	260.56	250.63
PRIMAL SHORT PLATE	228.15	228.15
PRIMAL FLANK	186.82	190.04

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
07/31	94	27	9	14	145	314.77	300.16
07/30	74	23	10	12	119	314.48	301.38
07/29	92	23	13	19	145	314.81	301.52
07/26	66	13	9	13	101	313.77	297.46 FRIDAY
07/25	77	30	7	17	131	312.46	295.11

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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.

AUGUST 01, 2024 FINAL

CHOICE CUTS	75.10 LOADS	3,004,176 POUNDS
SELECT CUTS	38.33 LOADS	1,533,122 POUNDS
TRIMMINGS	5.50 LOADS	219,938 POUNDS
GROUND BEEF	9.22 LOADS	368,739 POUNDS

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WEEKLY FUTURES PRICE CHANGE

	07/26/2024	08/02/2024	CONTRACT HIGH
AUGUST 2024 LIVE CATTLE	188.57		192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	188.55		194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	189.30		197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	189.92		199.57 9/20/2023
APRIL 2025 LIVE CATTLE	190.87		196.40 3/14/2024

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THE 5 DAY NEGOTIATED STEER PRICE ON AUGUST 1STST WAS \$195.64. AUGUST LIVE CATTLE FUTURES SETTLED AUGUST 1 AT \$184.80.

MONDAY AUGUST 5TH IS FIRST NOTICE DAY.

CASH CATTLE PRICES DOWN \$1.00 ON LIIGHT BUYING THURSDAY. PACKERS ARE DISCOUNTING LOADS WITH MORE THAN 15% SELECT CATTLE IN THE LOAD.

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LIVE CATTLE TUMBLED THURSDAY. THE DOW JONES WAS CLOSE TO 700 POINTS LOWER HELPING TO DRIVE CATTLE DOWN.

A PACKER IN OMAHA WAS DOWN BECAUSE OF A POWER OUTAGE IN THE AREA THAT MIGHT HAVE HAD SOME AFFECT TO THE MARKET DROPPING BUT THE PACKER COULD EASILY MAKE UP THE LOST HOURS FRIDAY AND SATURDAY.

LIVE CATTLE FUTURES TOPPED ON JULY 25TH AND ACCERATED THURSDAY AS TRADE WENT FROM THE NON SPOT MONTH OF JULY INTO A SPOT FUTURES MONTH OF AUGUST.

PACKERS HAVE BIG MARGIN LOSSES AND THEY ARE GOING TRY TO SLOW LOSSES ANY WAY POSSIBLE.

THE PREVIOUS 3 DAYS VOLUME HAS BEEN LIGHT. THURSDAY IT CHANGED. OCTOBER LIVE CATTLE VOLUME WAS 40,037 CONTRACTS.

FROM OCTOBER INTO APRIL 2025 LIVE CATTLE HAVE BEEN BEAR SPREAD AND IT IS THE INDICATOR OF HOW TRADERS HAVE BEEN VIEWING THE MARKET.

THERE ARE 1% MORE CATTLE ON FEED AND THE MARKET IS REACTING TO IT.

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A YEAR AGO DURING AUGUST, BOXED BEEF PRICES MOVED UP, BUT THE HIGHER PRICES FOR BEEF DID NOT TRANSLATE TO HIGHER CATTLE PRICES.

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DRESSED STEERS AND HEIFER ARE 30.7 POUNDS MORE THAN A YEAR AGO. THE EXTRA WEIGHT AND BEEF IMPORTS ARE ADDING BEEF TO THE MARKET.

NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT JULY 30, 2024

AS OF JULY 30 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 892.7 POUNDS, UP .7 POUND FROM PREVIOUS WEEK, UP 7 POUNDS IN 2 WEEKS AND UP 30.7 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 07/30/2024 WAS 83.2% COMPARED TO PREVIOUS WEEK AT 83.1%. ON AUGUST 1, 2023 CARCASSES WEIGHED 862. POUNDS AND GRADED WAS 80.0%.

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

STERLING MARKETING BEEF MARGINS WEEK ENDING JULY 27, 2024

PACKER MARGIN (\$ /HEAD **(\$107.33)** LAST WEEK **(\$101.44)** MONTH AGO **(\$86.52)** YEAR AGO **(\$194.26)**

FEEDLOT MARGINS: \$350.53 LAST WEEK \$326.95 MONTH AGO \$462.28 YEAR AGO \$442.92

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 JULY 25, 2024 AT EXPORTS WERE 17,700 MT UP 35% ON THE 4 WEEK AVERAGE SOUTH KOREA WAS THE LARGEST BUYER AT 4,400 MT COMPARED TO 5300 LAST WEEK. JAPAN BOUGHT 3500 MT COMPARED TO 2200 MT A WEEK AGO. CHINA TOOK 2100 MT COMPARED TO 1800 MT LAST WEEK LAST WEEK CHINA WAS LARGEST BUYER TAKING 4,700 MT. MEXICO TOOK 1200 MT WHERE A WEEK AGO THEY BOUGHT 2700 MT. MEXICO BOUGHT 2100 MT.

WEEK ENDING JULY 18, 2024	13,200 MT
WEEK ENDING JULY 11, 2024	15,400 MT
WEEK ENDING JULY 4, 2024	8,300 MT
WEEK ENDING JUNE 27, 2024	15,500 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: 7/20/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	10.18%	8.20%	6.83%
CHOICE	74.37%	76.63%	65.39%
SELECT	11.52%	12.57%	25.13%
OTHER	3.93%	2.60%	2.64%

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FOR WEEK ENDING: 7/13/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.44%	7.71%	7.16%
CHOICE	72.79%	75.25%	65.52%
SELECT	13.62%	14.06%	24.62%
OTHER	4.15%	2.98%	2.70%

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***NATIONAL DAILY DIRECT CATTLE 08/01/2024

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1457	\$195.64	28,716
LIVE HEIFER:	1325	\$195.21	10,843
DRESSED STEER	937	\$311.49	10,641
DRESSED HEIFER:	841	\$310.51	2,012

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USDA POSTED SUMMARY CATTLE PRICES ON 08/01/2024

STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 194.00-196.00 FOR 613 FOB STEERS AVE PRICE 195.74

DRESSED DELIVERED – 308.00-310.00 ON 369 FOB STEERS WEIGHING AVE PRICE 309.76

LIVE DELIVERED NO REPORTABLE TRADE

DRESSED FOB - NO REPORTABLE TRADE

NE – CASH FOB – 196.00- ON 308 TOTAL

LIVE DELIVERED - NO REPORTABLE TRADE

DRESSED DELIVERED - 310.00 ON 152 TOTAL

KS – CASH – 188.00 ON 737 FOB STEERS

LIVE DELIVERED - NO REPORTABLE TRADE

DRESSED DELIVERED NO REPORTABLE TRADE

DRESSED FOB – NO REPORTABLE TRADE

TX/OK/NM 187.00-188.00 ON 2311 TOTAL FOB CATTLE

NO REPORTABLE TRADE

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

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD –

OCTOBER/DECEMBER 2024 LIVE CATTLE –

DECEMBER/FEBRUARY LIVE CATTLE SPREAD -

OCTOBER 2024 LIVE CATTLE –

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FEEDER CATTLE

CME FEEDER INDEX ON 07/31/2024 WAS 257.82 DOWN 87 CENTS FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON AUGUST 01, 2024 AT \$253.15.

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FEEDER CATTLE ARE HIGH PRICED. FOR THE BUYER EVEN WITH CHEAPER GRAIN PRICES, PUTTING CATTLE ON FEED IS A LARGE CAPITAL OUTLAY. AT THE SAME TIME, COW CALF PRODUCERS IN THE NORTHERN GROWING STATES, THE MOUNTAINS AND CANADA HAVE HAD SOLID PROFITABLE YEARS. IT IS THE SOUTHWEST AND WEST THAT HAD PROBLEMS IN 2025 EXPECT TO SEE MORE FEEDER CATTLE COMING FROM THE NORTHERN PLAINS, MOUNTAIN STATES AND CANADIAN CATTLE.

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 07/27/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	143,400	37,000	193,900	374,300
LAST WEEK:	111,300	49,800	25,700	186,800
YEAR AGO:	128,400	46,100	178,700	353,200

COMPARED TO LAST WEEK, FEEDER STEERS AND HEIFERS IN MOST AREAS SOLD MOSTLY STEADY TO 5.00 HIGHER, WITH SOME EXCEPTIONS AS MUCH AS 10.00 HIGHER. THERE WAS VERY ACTIVE TRADING THE WEEK OF JULY 21-27 IN THE MAJOR MARKETING AREAS WHERE IN MOST CASES LONG STRINGS OF YEARLING FEEDERS OF GRASS WEIGHING OVER 800 LBS WERE FRONT AND CENTER SELLING WITH VERY GOOD DEMAND AS BUYERS WERE EAGER TO CHASE THE MARKET WITH MANY PREMIUMS BEING PAID AND MANY HIGHLIGHTS TOO NUMEROUS TO MENTION.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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WEEKLY PRICE CHANGE

	07/26/2024	08/02/2024	CONTRACT HIGH
AUGUST 2024 FEEDER CATTLE	259.70		282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	259.60		285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	258.30		275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	257.20		274.70 FEBRUARY 8, 2024

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SEPTEMBER 2024 FEEDER CATTLE -

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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 01, 2024	481,000
WEEK AGO	475,000
YEAR AGO	465,582
WEEK TO DATE	1,916,000
PREVIOUS WEEK	1,888,000
2023 WEEK TO DATE	1,895,700
2024 YEAR TO DATE	74,878,654
2023 *YEAR TO DATE	74,040,793
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 07/30/2024 WAS 93.08 UP 49 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 07/31/2024 AT 105.67 UP 6 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$12.59 TO THE CME PORK INDEX 08/01/2024

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WEEKLY FUTURES PRICE CHANGE

	07/26/2024	08/02/2024	CONTRACT HIGH
AUGUST 2024 LEAN HOGS	93.47		108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	78.20		89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	70.32		80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	73.92		82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	79.00		88.00 OCTOBER 13, 2023
JUNE 2025 LEAN HOGS	91.60		96.80 DECEMBER 18, 2023

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CME LEAN HOG INDEX AS OF JULY 30, 2024 = \$93.08

AUGUST 2024 LEAN HOGS AS OF AUGUST 01, 2024 = \$93.15

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LEAN HOGS WERE HIGHER THURSDAY ON LIGHT VOLUME. AUGUST IS INLINE WITH THE CME INDEX BUT FOR OCTOBER INTO 2025, HOGS ARE AT DEEP DISCOUNTS AND TRADERS WERE REVERSING BEAR SPREADS.

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DAY AFTER DAY THE CME LEAN HOG INDEX AND THE CME PORK CUTOUT HAVE BEEN STEADILY AND CONSISTENTLY MOVING HIGHER. PACKERS ALSO ARE ABLE TO KEEP PORK MOVEMENT TO THE DAILY MARKET DOWN AS THEY FILL CONTRACT ORDERS AND HAVE LESS PORK FOR THE DAILY MARKET. WITH PACKER PROFIT MARGINS UP, WHEN THEY NEED HOGS, THEY ARE NOT HEISTANT TO PAY UP.

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FUNDAMANTALY THE BEARISH NEWS FOR 4TH QUARTER HOGS IS THE GLOBAL MARKET. IT IS EXPECTED THAT CHINA WILL IMPORT MUCH LESS PORK. ACCORDING TO THE USDA GLOBAL TRADE REPORT ON JULY 12TH, IT IS ESTIMATED CHINA WILL TAKE IN ABOUT 21% LESS PORK. EXPORTERS BRZIL, SPAIN, DENMARK, NETHERLANDS AND THE U.S. ARE GOING TO NEED TO FIND NEW BUYERS AND FIGHT FOR LEADERSHIP ON THE EXPORT LADDER.

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WITH PORK PRICES MOVING HIGHER ON THE DAILY PRICE SHEET AND LOAD MOVEMENT NOT BECOMING LARGER WITH THE INCREASING SLAUGHTER, PACKERS ARE DOING AN EXCELLENT JOB KEEPING SLAUGHTER AT LEVELS THAT PUT MONEY IN THEIR POCKETS. OVER THE PAST 5 DAYS, THE LARGEST DAILY MOVEMENT WAS 267 LOADS INCLUDING TRIMMINGS.

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EXPORTS

WEEK ENDING JULY 25, 2024 NET EXPORTS WERE 31,500 MT DOWN 10% ON THE 4 WEEK AVERAGE . MEXICO TOOK 12,800 MT COMPARED TO 7,700 MT. COLUMBIA WAS THE SECOND LARGEST BUYER WITH 4,100 MT. CANADA WAS THIRD WITH 3,700 MT.SOUTH KOREA BOUGHT JUST 1,800 MT COMPARED TO A WEEK AGO AT 6400 MT AND JAPAN AT 2,600 MT COMPARED TO 4500 MT LAST WEEK CHINA WAS ABSENT.

WEEK ENDING JULY 18, 2024 NET EXPORTS WERE 30,200 MT
WEEK ENDING JULY 11, 2024 NET EXPORTS WERE 23,700 MT
WEEK ENDING JULY 4, 2024 NET EXPORTS WERE 26,500 MT

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STERLING PORK PROFIT TRACKER WEEK ENDING - [JULY 27 , 2024](#)

PACKER MARGINS \$25.97 LAST WEEK \$15.50 MONTH AGO (\$0.82) YEAR AGO \$4.95

FARROW TO FINISH MARGINS \$37.31 LAST WEEK \$37.58 MONTH AGO \$48.19 YEAR AGO \$46.25

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%

LOADS PORK CUTS : 239.51
LOADS TRIM/PROCESS PORK : 22.49

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/01/2024	262.00	105.86	98.81	111.50	79.42	124.80	106.29	153.38
CHANGE:		0.98	1.94	-0.42	2.01	2.64	0.82	1.02
FIVE DAY AVERAGE --		105.66	97.47	110.93	78.08	123.19	110.16	150.31

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/31/2024	261.71	104.88	96.87	111.92	77.41	122.16	105.47	152.36
CHANGE:		-0.72	0.72	2.24	-0.76	-2.97	-6.55	1.87
FIVE DAY AVERAGE --		105.68	97.31	111.54	77.31	123.43	111.99	147.76

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HOG REPORT - PLANT DELIVERED PURCHASE AUGUST 01, 2024

NATIONAL NEGOTIATED PRICE

HEAD COUNT 1,322
LOWEST PRICE: 77.00
HIGHEST PRICE: 87.00
WEIGHTED AVERAGE 85.23
CHANGE FROM PREVIOUS DAY -0.53 LOWER

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 25,946
LOWEST BASE PRICE: 83.69
HIGHEST BASE PRICE: 107.12
WEIGHTED AVERAGE PRICE: 90.17

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 163,598
LOWEST BASE PRICE: 83.34
HIGHEST BASE PRICE: 97.82
WEIGHTED AVERAGE PRICE 91.89

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 57,002
LOWEST BASE PRICE: 79.14
HIGHEST BASE PRICE: 104.62
WEIGHTED AVERAGE PRICE 92.61

[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 31, 2024

****PRODUCER SOLD:**

HEAD COUNT 235,282
AVERAGE LIVE WEIGHT 280.14
AVERAGE CARCASS WEIGHT 210.01

PACKER SOLD:

HEAD COUNT 33,705
AVERAGE LIVE WEIGHT 281.62
AVERAGE CARCASS WEIGHT 211.40

PACKER OWNED:

HEAD COUNT 173,959
AVERAGE LIVE WEIGHT 277.44
AVERAGE CARCASS WEIGHT 211.27

SLAUGHTER DATA - JULY 31, 2023

****PRODUCER SOLD:**

HEAD COUNT 227,614
AVERAGE LIVE WEIGHT 274.45
AVERAGE CARCASS WEIGHT 205.41

PACKER SOLD:

HEAD COUNT 282.27
AVERAGE LIVE WEIGHT 284.41
AVERAGE CARCASS WEIGHT 210.41

PACKER OWNED:

HEAD COUNT 183,443
AVERAGE LIVE WEIGHT 273.03
AVERAGE CARCASS WEIGHT 206.89

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD IN CATTLE SECTION

OCTOBER/DECEMBER LEAN HOG SPREAD –

DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD –

OCTOBER 2024 LEAN HOGS –

DECEMBER 2024 LEAN HOGS –

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BEEF: NET SALES OF 17,700 MT FOR 2024 WERE UP 32 PERCENT FROM THE PREVIOUS WEEK AND 35 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR SOUTH KOREA (5,300 MT, INCLUDING DECREASES OF 600 MT), JAPAN (3,500 MT, INCLUDING DECREASES OF 1,000 MT), MEXICO (2,100 MT), CHINA (2,100 MT, INCLUDING DECREASES OF 100 MT), AND CANADA (1,300 MT, INCLUDING DECREASES OF 100 MT). EXPORTS OF 16,200 MT WERE UNCHANGED FROM THE PREVIOUS WEEK AND UP 4 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO JAPAN (4,500 MT), SOUTH KOREA (4,200 MT), CHINA (2,300 MT), MEXICO (1,300 MT), AND TAIWAN (1,200 MT).

PORK: NET SALES OF 31,500 MT FOR 2024 WERE UP 5 PERCENT FROM THE PREVIOUS WEEK, BUT DOWN 10 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR MEXICO (12,800 MT, INCLUDING DECREASES OF 400 MT), COLOMBIA (4,100 MT, INCLUDING DECREASES OF 400 MT), CANADA (3,700 MT, INCLUDING DECREASES OF 800 MT), SOUTH KOREA (2,600 MT, INCLUDING DECREASES OF 300 MT), AND JAPAN (2,600 MT, INCLUDING DECREASES OF 200 MT). EXPORTS OF 30,100 MT WERE DOWN 8 PERCENT FROM THE PREVIOUS WEEK AND 5 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (13,500 MT), JAPAN (3,900 MT), CHINA (3,200 MT), SOUTH KOREA (1,800 MT), AND COLOMBIA (1,800 MT).

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