ADM Investor Services, Inc.

THURSDAY MORNING AUGUST 15, 2024 LIVESTOCK REPORT
CHRIS LEHNER, SENIOR LIVESTOCK ANALYST | 312.242.7942 | CHRIS.LEHNER@ADMIS.COM

BEEF AND PORK HIGHLIGHTS ON LAST PAGE

CATTLE

AUGUST 14, 2024	122,000
WEEK AGO	122,000
YEAR AGO	122,567
WEEK TO DATE	356,000
PREVIOUS WEEK	363,000
2023 WEEK TO DATE	366,991
2024 YEAR TO DATE	19,436,467
2023 YEAR TO DATE	20,304,357
PERCENT CHANGE YEAR TO DATE	-4.3%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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2:00 PM AUGUST 14 2024

BOXED BEEF	CHOICE		SELECT
CURRENT CUTOUT VALUES:	314.88		300.50
CHANGE FROM PRIOR DAY:	(2.05)		(0.11)
CHOICE/SELECT SPREAD:		14.38	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		129	
5 DAY SIMPLE AVERAGE:	314.29		299.25

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CME BOXED BEEF INDEX ON 08/13/2024 WAS 311.12 UP 8 CENTS FROM PREVIOUS DAY
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2:00 PM AUGUST 14, 2024

PRIMAL RIB	466.88	431.30
PRIMAL CHUCK	270.78	268.47
PRIMAL ROUND	280.51	279.96
PRIMAL LOIN	392.85	351.39
PRIMAL BRISKET	256.95	245.39
PRIMAL SHORT PLATE	227.22	227.22
PRIMAL FLANK	193.11	189.24

2:00 PM AUGUST 13 2024

PRIMAL RIB	464.66	433.73
PRIMAL CHUCK	269.59	266.03
PRIMAL ROUND	281.28	282.09
PRIMAL LOIN	404.22	351.05
PRIMAL BRISKET	257.32	244.69
PRIMAL SHORT PLATE	227.75	227.75
PRIMAL FLANK	193.46	193.66

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
08/13	95	27	6	11	138	316.93	300.61
08/12	61	22	0	15	99	315.83	300.17
08/09	75	17	6	11	108	312.71	298.59
08/08	84	19	10	12	124	312.12	298.03
08/07	85	24	6	14	128	313.85	298.83

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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 14, 2024 FINAL

CHOICE CUTS	91.13 LOADS	3,645,364 POUNDS
SELECT CUTS	28.76 LOADS	1,150,290 POUNDS
TRIMMINGS	0.00 LOADS	0 POUNDS
GROUND BEEF	8.96 LOADS	358,232 POUNDS

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USDA LIVESTOCK REPORTS

CATTLE ON FEED REPORT – AUGUST 23, 2024

COLD STORAGE REPORT - AUGUST 23, 2024

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WEEKLY FUTURES PRICE CHANGE

	08/09/2024	08/16/2024	CONTRACT HIGH
AUGUST 2024 LIVE CATTLE	184.25		192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	181.15		194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	179.60		197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	180.05		199.57 9/20/2023
APRIL 2025 LIVE CATTLE	180.57		196.40 3/14/2024

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AUGUST 2024 LIVE CATTLE DELIVERIES

0 DELIVERIES ON AUGUST 14, 2024

DATE 08/14/24 SETTLEMENT: $184.60
OLDEST LONG –01/31/2024 $178.92

OPEN INTEREST AS OF AUGUST 15, 2024 MORNING 4,482
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WEDNESDAY CHOICE BEEF WAS DOWN $2.05. ON MONDAY AND TUESDAY IT LOOKED AS THOUGH THE BEEF MARKET WAS TURNING HIGHER. FEEDLOTS WERE TALKING STEADY TO HIGHER CASH CATTLE PRICES BECAUSE OF IT AND IT LOOKED LIKE BEEF BUYERS WERE BEGINNING TO STOCK UP SUPPLIES FOR LABOR DAY. WEDNESDAY CHOICE PRIMAL LOINS TOOK A BIG HIT TO THE DOWNSIDE AND DROPPED $11.37. AT THIS POINT, STEAKS ARE EITHER GOING TO BE CHEAPER FOR LABOR DAY OR WHAT HAPPENED A YEAR AGO WHEN LABOR DAY WAS A HAMBURGER AND GROUND BEEF TIME LIKE BRATS AND HOT DOGS OVER THE COALS OR GAS.

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THE LARGE PACKERS ARE WORKING AT UNION MINIMUM HOURS. FOR THE WEEK ENDING AUGUST 9TH PACKERS BOUGHT JUST 76,000 HEAD ON THE SHOWLIST, IT'S EASY TO SAY, THERE AREN'T ENOUGH CATTLE. BUT, WEIGHTS ARE GOING UP WEEK AFTER WEEK. LAST WEEK CARCASS WEIGHTS WERE 36.4 POUNDS MORE THAN A YEAR AGO AND CATTLE E GRADED 2.2% BETTER THAN THEY DID A YEAR AGO. CHEAPER FEED HAS SOME TO DO WITH THE INCREASING GRADE AND HEAVIER CATTLE, BUT IT ALSO HAS TO DO WITH PACKERS LIMITING SLAUGHTER IN ORDER TO KEEP BEEF PRICES FROM FALLING.

AS SUMMER TEMPERATURES DECLINE INTO FALL, CATTLE FEED EFFICIENCY WILL IMPROVE. SLAUGHTER WILL ALSO START TO TICK UP WITH MORE CATTLE EXPECTED. THERE WILL BE MORE CATTLE AND HEAVIER CATTLE. HOG SLAUGHTER IS INCREASING. AUSTRALIA AND BRAZIL NEED TO INCREASIE BEEF IMPORTS TO THE U.S.

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PACKERS REDUCED SLAUGHTER LAST WEEK BY 2000 HEAD TO 591,000.
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LAST WEEK CASH CATTLE PRICES IN THE MIDWEST WERE MOSTLY $192.00 - $193.00, DOWN $3.00 WITH SOME DOWN $4.00. IN KANSAS A LARGE SALE AT $187.00 BUT A FEW WERE SOLD UP TO $190.50. AT $187.00 KANSAS WOULD BE $1.00 LOWER. CATTLE IN TEXAS SOLD MOSTLY AT $186.00.
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THE 5 DAY NEGOTIATED STEER PRICE ON AUGUST 14TH WAS $191.37. AUGUST LIVE CATTLE FUTURES SETTLED AUGUST 14TH AT $184.60

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT AUGUST 13, 2024

AS OF AUGUST 13 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 901.4 POUNDS, UP 7.1 POUNDS FROM PREVIOUS WEEK, AND UP 36.4 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 08/13/2024 WAS 83.2% COMPARED TO PREVIOUS WEEK AT 82.4%. ON AUGUST 15, 2023 CARCASSES WEIGHED 865.0 POUNDS AND GRADED WAS 81.0%.
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2700.PDF

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STERLING MARKETING BEEF MARGINS WEEK ENDING AUGUST 10, 2024
PACKER MARGIN ($ /HEAD ($127.37 LAST WEEK ($135.55) MONTH AGO ($92.92) YEAR AGO ($219.51)
FEEDLOT MARGINS: $246.38 LAST WEEK $313.40 MONTH AGO $368.29 YEAR AGO $444.52
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 AUGUST 1, 2024 AT EXPORTS WERE 10,000 MT DOWN 27% ON THE 4 WEEK AVERAGE SOUTH KOREA WAS THE LARGEST BUYER AT 3900 MT COMPARED TO 4,400 MT LAST WEEK. JAPAN BOUGHT 1,900 MT COMPARED TO 3500 MT A WEEK AGO MEXXICO CAME IN THIRD AT 1200 MT. CHINA TOOK 700 MT.

WEEK ENDING JULY 25, 2024	**17,700 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**

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USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW_LS196.TXT FULL REPORT
FOR WEEK ENDING: 8/03/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.93%	8.59%	6.65%
CHOICE	75.08%	75.42%	64.20%
SELECT	11.61%	12.95%	26.22%
OTHER	3.37%	3.04%	2.93%

FOR WEEK ENDING: 7/27/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.79%	8.39%	6.56%
CHOICE	74.99%	76.19%	64.24%
SELECT	11.45%	12.88%	26.85%
OTHER	3.76%	2.55%	2.34%

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*****NATIONAL DAILY DIRECT CATTLE 08/14/2024**
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1480	$191.37	30,850
LIVE HEIFER:	1343	$191.06	12,932
DRESSED STEER	963	$302.63	4,296
DRESSED HEIFER:	875	$304.87	2,165

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USDA POSTED SUMMARY CATTLE PRICES ON 08/14/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 190.00 ON 128 STEERS WEIGHING 491.6 POUNDS
DRESSED DELIVERED – NO REPORTABLE TRADE
LIVE DELIVERED NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE

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

KS – CASH – 184.00 ON 594 GRID FOB FOR STEERS OR HEIFERS
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED 296.00 ON 17 HEAD
DRESSED FOB – NO REPORTABLE TRADE

TX/OK/NM NO REPORTABLE TRADE

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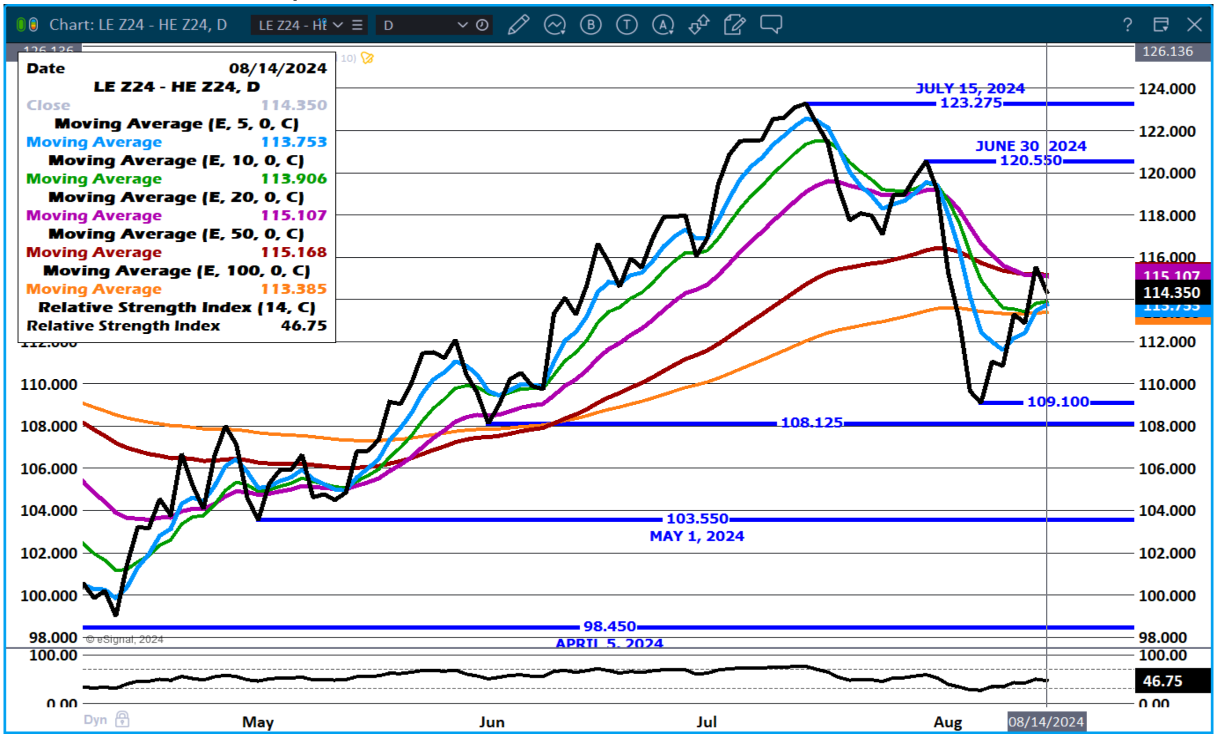
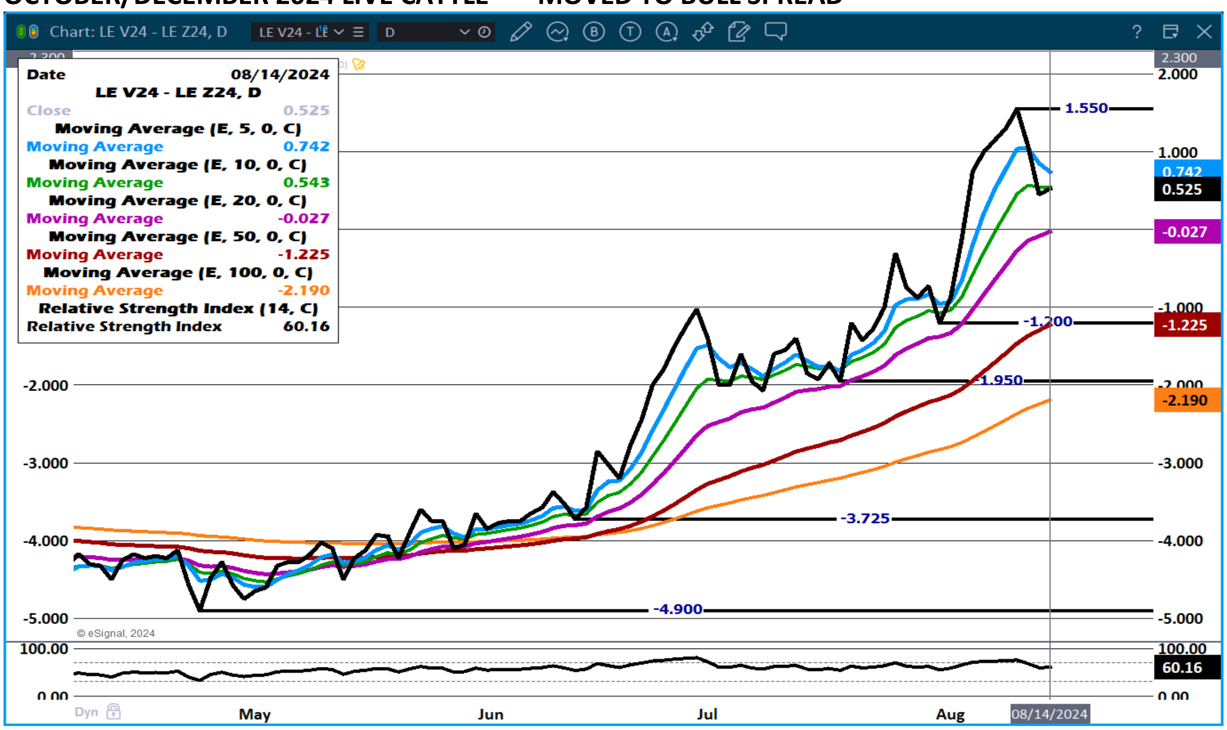
DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD – HOGS WILL GAIN ON CATTLE



OCTOBER/DECEMBER 2024 LIVE CATTLE – MOVED TO BULL SPREAD



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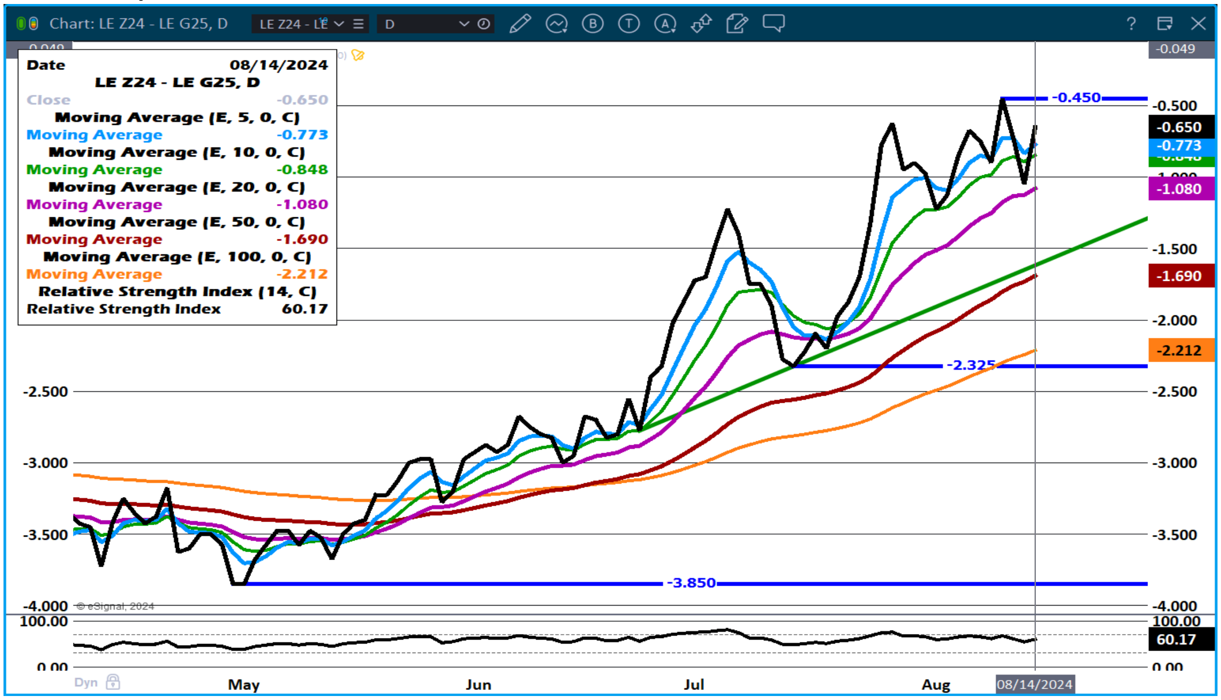
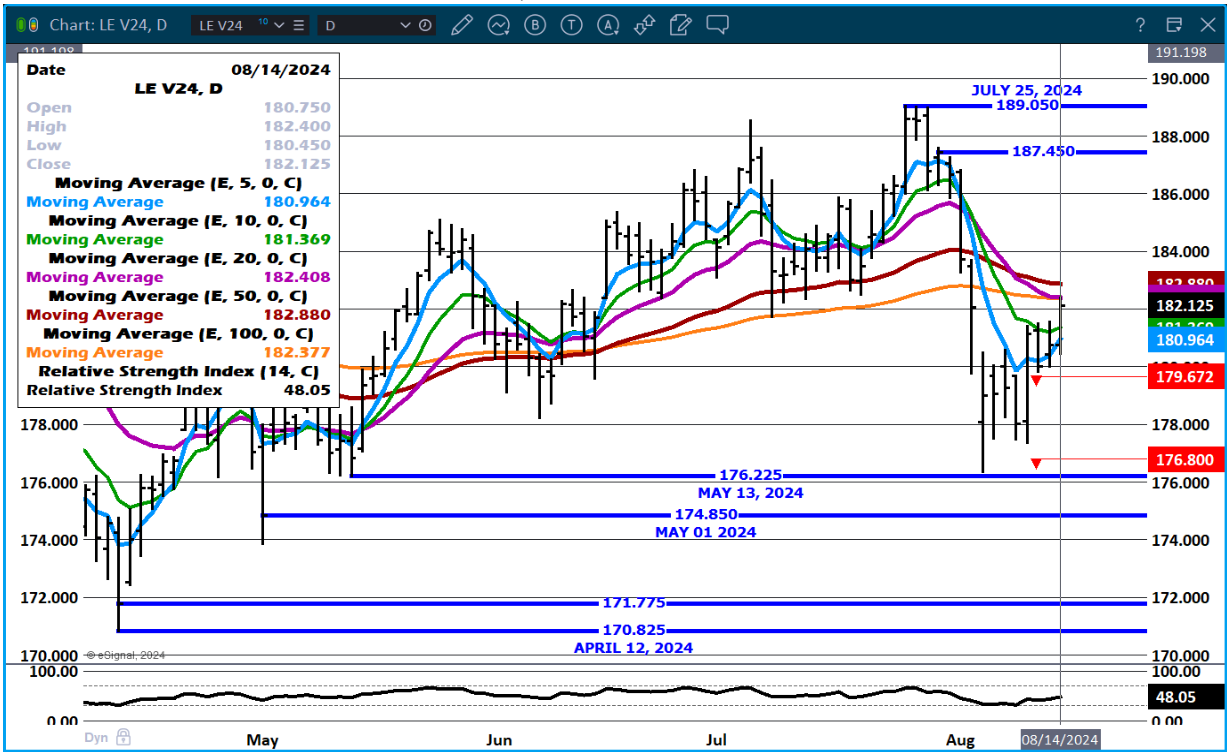
DECEMBER/FEBRUARY LIVE CATTLE SPREAD - BEAR SPREAD HAS BEEN CORRECTING



OCTOBER 2024 LIVE CATTLE – VOLUME 18,669 RESISTANCE AT 182.90 SUPPORT AT 179.67 TO 176.80



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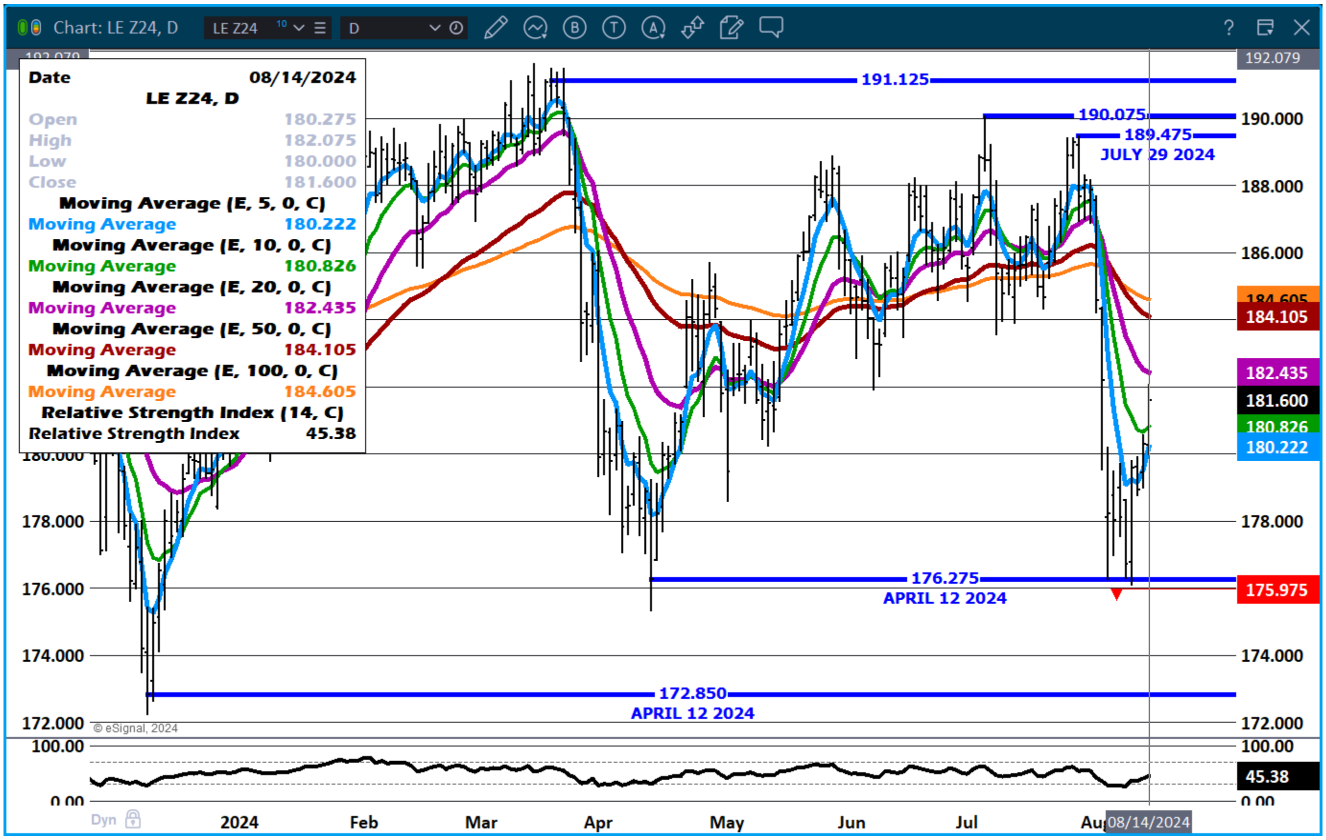
DECEMBER 2024 LIVEE CATTLE – VOLUME 11,386 RESISTANCE AT 182.50 TO 184.25 SUPPORT AT 180.20 TO 176.27



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FEEDER CATTLE

CME FEEDER INDEX ON 08/13/2024 WAS 245.32 UP 23 CENTS FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON AUGUST 14, 2024 AT $247.90

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 08/10/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	94,100	28,600	100,100	222,800
LAST WEEK:	106,300	48,600	221,300	376,200
YEAR AGO:	141,900	42,700	85,200	269,800

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COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 10.00 TO 15.00 LOWER. DEMAND WAS MODERATE TO GOOD AS FEEDER CATTLE BUYERS WERE WILLING TO TAKE ON INVENTORY, ONLY AT LOWER PRICES. FUNDAMENTALS STILL HAVEN'T REALLY CHANGED, AND PRODUCERS WERE NO LONGER ABLE TO DEFY THE TECHNICAL PRESSURE. FEEDYARDS HAVE REALIZED WE ARE IN A DIFFERENT WORLD THAN WE WERE JUST A COUPLE WEEKS AGO BY LOOKING AT THE SHARP FUTURES DROP AND WHERE CATTLE NEED TO BE BOUGHT AT TO MAKE A PROFIT.

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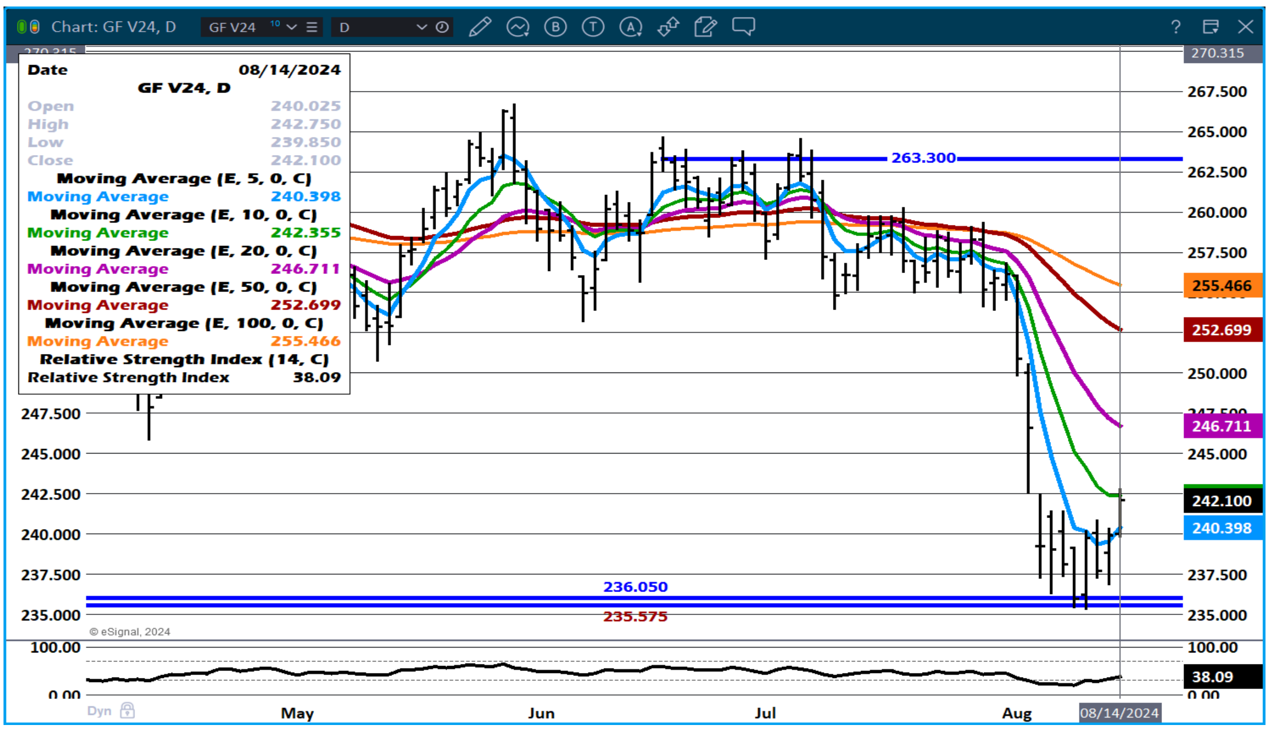
WEEKLY PRICE CHANGE

	07/26/2024	08/02/2024	CONTRACT HIGH
AUGUST 2024 FEEDER CATTLE	249.65	246.50	282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	248.15	241.60	285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	246.57	239.77	275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	245.32	238.40	274.70 FEBRUARY 8, 2024

OCTOBER 2024 FEEDER CATTLE - BOUNCED TO 10 DAY AVERAGE FILLED GAP RESISTANCE AT 242.50 SUPPORT AT 236.00



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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 14, 2024	481,000
WEEK AGO	481,000
YEAR AGO	470,161
WEEK TO DATE	1,446,000
PREVIOUS WEEK	1,374,000
2023 WEEK TO DATE	1,418,076
2024 YEAR TO DATE	79,249,553
2023 *YEAR TO DATE	78,279,287
YEAR TO DATE PERCENT CHANGE	1.2%

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CME LEAN HOG INDEX ON 08/12/2024 WAS 90.34 DOWN 58 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 08/13/2024 AT 99.29 DOWN 508 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS $8.95 TO THE CME PORK INDEX 08/14/2024

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WEEKLY FUTURES PRICE CHANGE

	08/02/2024	08/09/2024	CONTRACT HIGH
AUGUST 2024 LEAN HOGS	92.20	89.80	108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	76.57	73.97	89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	69.15	66.30	80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	72.37	69.87	82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	77.05	74.87	88.00 OCTOBER 13, 2023
JUNE 2025 LEAN HOGS	88.90	87.60	96.80 DECEMBER 18, 2023

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CME LEAN HOG INDEX AS OF AUGUST 12, 2024 = $90.34

AUGUST 2024 LEAN HOGS AS OF AUGUST 14, 2024 = $90.10

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THE CME LEAN HOG INDEX AND THE CME PORK INDEX HAVE BEEN STEADILY FALLING. MOST CONCERNING IS THE DIFFERENCE WITH PORK PRICES FALLING FASTER THAN HOG PRICES AND CUTTING PACKER PROFIT MARGINS.

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ALL CASH HOG NEGOTIATED PRICES ARE BELOW $90.00. THE SIMPLE WEIGHTED AVERAGE PRICE IS $87.70.

THE 5 DAY DAILY PORK CARCASS PRICE DROPPED TO $99.36 . DURING JULY, THE CUTOUT AND HOG PRICES WERE STEADILY MOVING HIGHER. NOW IN AUGUST THEY ARE STEADILY MOVING LOWER. BUTTS, PICNICS AND RIBS SHOULD SHOW SOME UP MOVES IN AUGUST AS BUYERS INCREASE SUPPLIES FOR LABOR DAY. IT'S JUST NOT HAPPENING.

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AS THE SUMMER HEAT MOVES TO COOLER TEMPERATURES, WEIGHTS WILL INCREASE QUICKLY ADDING AT LEAST 5 TO 6 POUNDS TO HOGS. CANADA IS INCREASING SALES TO THE U.S. THE FIRST HALF OF THE YEAR IMPORTS FROM CANADA WERE UP 35%. WHEN PACKERS CAN BUY CANADIAN HOGS THEY WILL BUY AND BUY. THE EXCHANGE RATE FAVORS BUYING THEM AND NORMALLY HOGS ARE PLANT WEIGHED WHETHER ON A CONTRACT OR NEGOTIATED PRICE.

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EXPORTS

WEEK ENDING AUGUST 1, 2024 NET EXPORTS WERE 34,600 MT UP 24% ON THE 4 WEEK AVERAGE . MEXICO TOOK14,800 MT COMPARED TO 12,800 MT. CHINA BOUGHT 7400 MT , JAPAN 2900 MT AND COLUMBIA AT 2500 MT.

WEEK ENDING JULY 25, 2024 NET EXPORTS WERE 31,500 MT
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 - AUGUST 10 2024
PACKER MARGINS $16.64 LAST WEEK $26.19 MONTH AGO $1.35 YEAR AGO $15.78
FARROW TO FINISH MARGINS $37.84 LAST WEEK $39.39 MONTH AGO $43.65 YEAR AGO $28.18
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 : 297.95
LOADS TRIM/PROCESS PORK : 42.54

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2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/14/2024	340.49	99.31	95.93	105.96	77.08	122.87	93.63	140.13
CHANGE:		-1.02	-2.38	-1.24	0.02	0.85	-2.18	0.47
FIVE DAY AVERAGE		99.36	97.27	106.79	77.23	120.81	96.47	134.98

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/14/2024	189.80	100.86	96.13	106.68	78.65	123.08	94.83	144.92
CHANGE:		0.53	-2.18	-0.52	1.59	1.06	-0.98	5.26
FIVE DAY AVERAGE		99.67	97.31	106.93	77.54	120.85	96.71	135.94

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/13/2024	333.92	100.33	98.31	107.20	77.06	122.02	95.81	139.66
CHANGE:		0.06	-0.66	-0.98	-1.00	0.38	-0.72	3.88
FIVE DAY AVERAGE		99.29	97.18	106.77	77.25	120.44	97.22	133.80

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HOG REPORT - PLANT DELIVERED PURCHASE AUGUST 14, 2024

NATIONAL NEGOTIATED PRICE
HEAD COUNT 3,676
LOWEST PRICE: 79.00
HIGHEST PRICE: 86.00
WEIGHTED AVERAGE 84.43
CHANGE FROM PREVIOUS DAY 1.26 HIGHER

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 27,487
LOWEST BASE PRICE: 64.80
HIGHEST BASE PRICE: 106.52
WEIGHTED AVERAGE PRICE: 86.56

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 151,091
LOWEST BASE PRICE: 78.21
HIGHEST BASE PRICE: 93.65
WEIGHTED AVERAGE PRICE 88.79

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 60,381
LOWEST BASE PRICE: 79.23
HIGHEST BASE PRICE: 104.11
WEIGHTED AVERAGE PRICE 89.33
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

SLAUGHTER DATA – AUGUST 13 2024

**PRODUCER SOLD:
HEAD COUNT 249,841
AVERAGE LIVE WEIGHT 279.58
AVERAGE CARCASS WEIGHT 209.47

PACKER SOLD:
HEAD COUNT 37,862
AVERAGE LIVE WEIGHT 282.07
AVERAGE CARCASS WEIGHT 212.56

PACKER OWNED:
HEAD COUNT 173,574
AVERAGE LIVE WEIGHT 274.80
AVERAGE CARCASS WEIGHT 209.31

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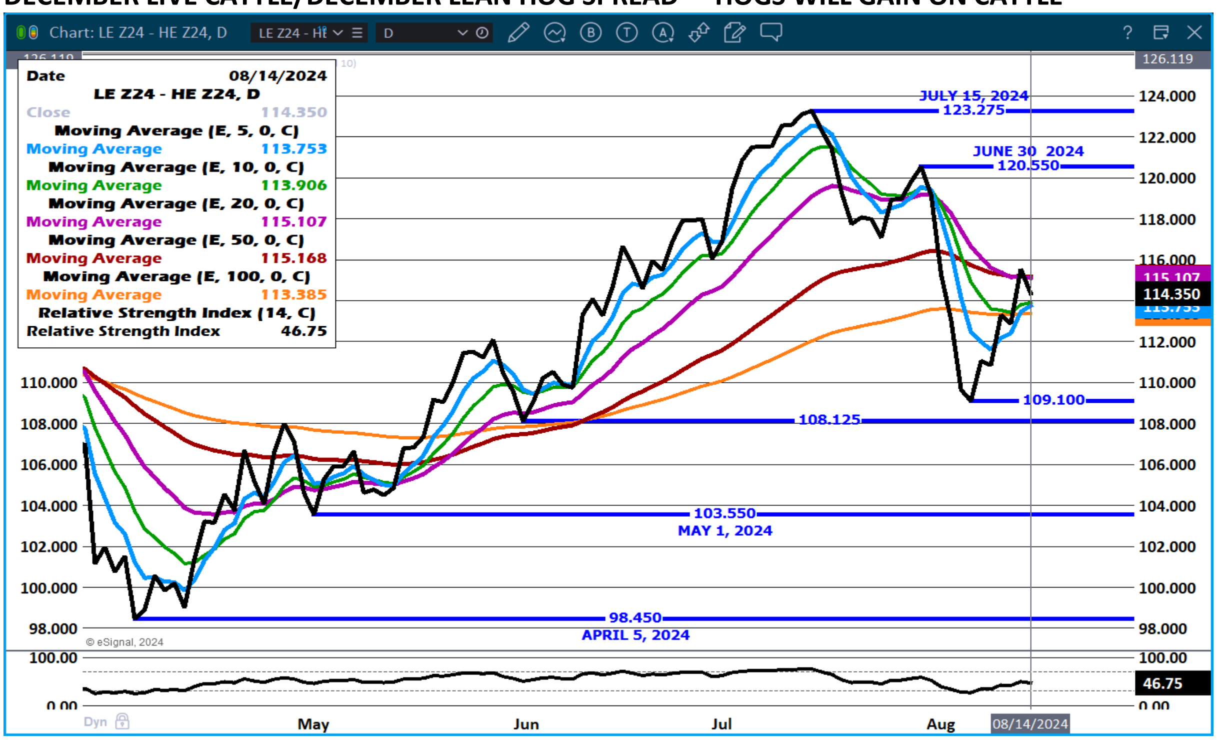
DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD - HOGS WILL GAIN ON CATTLE



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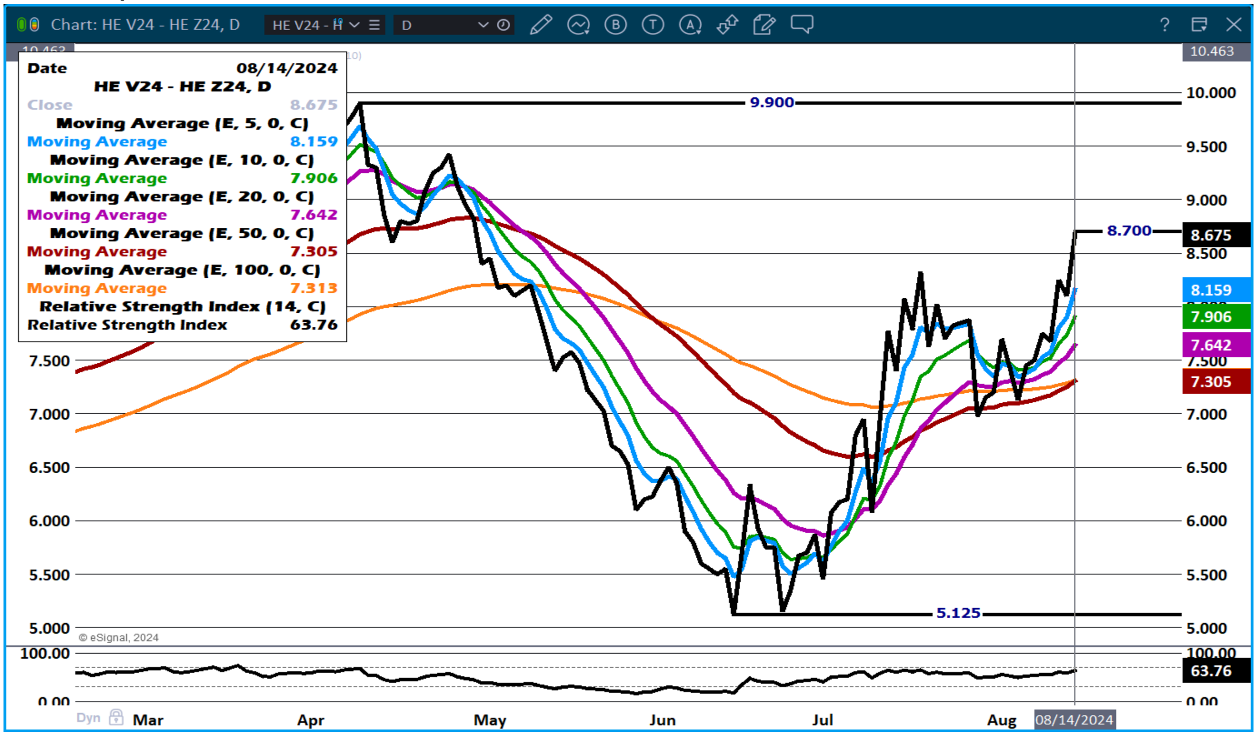
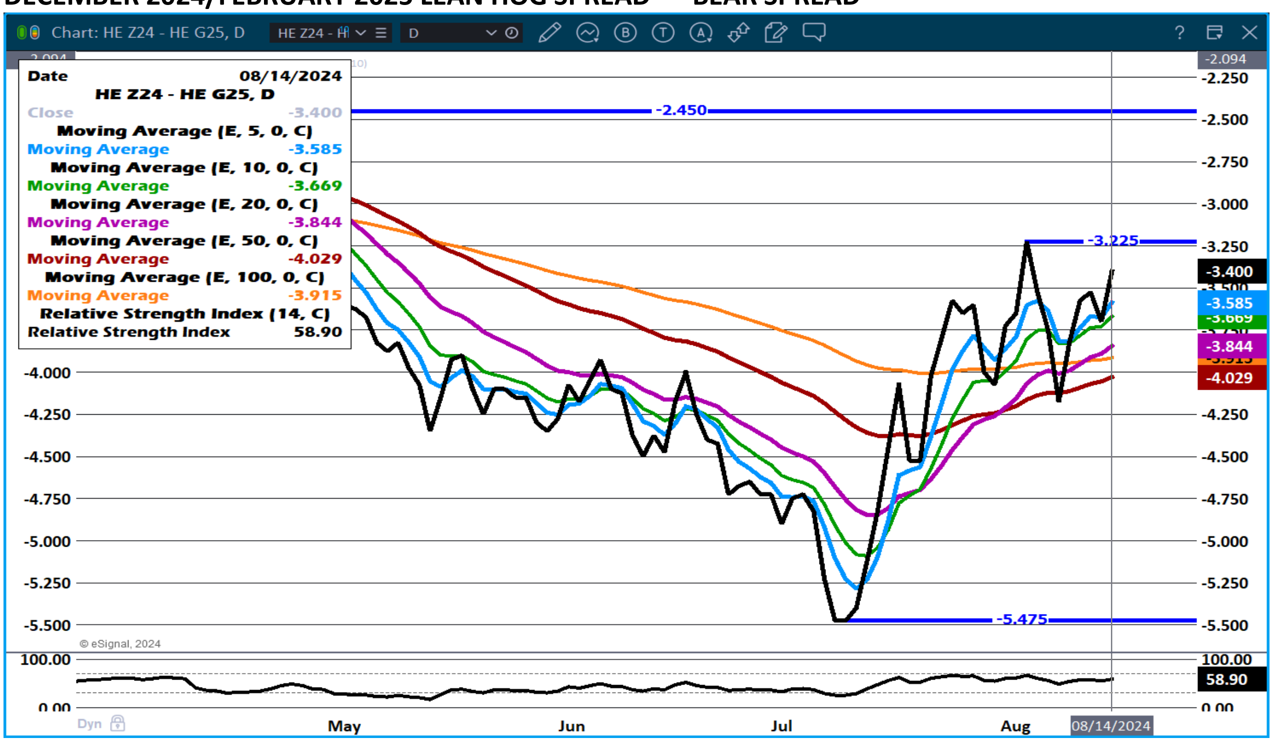
OCTOBER/DECEMBER LEAN HOG SPREAD – BULL SPREAD. SPREAD LIKELY TO GO WIDER



DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD – BEAR SPREAD -



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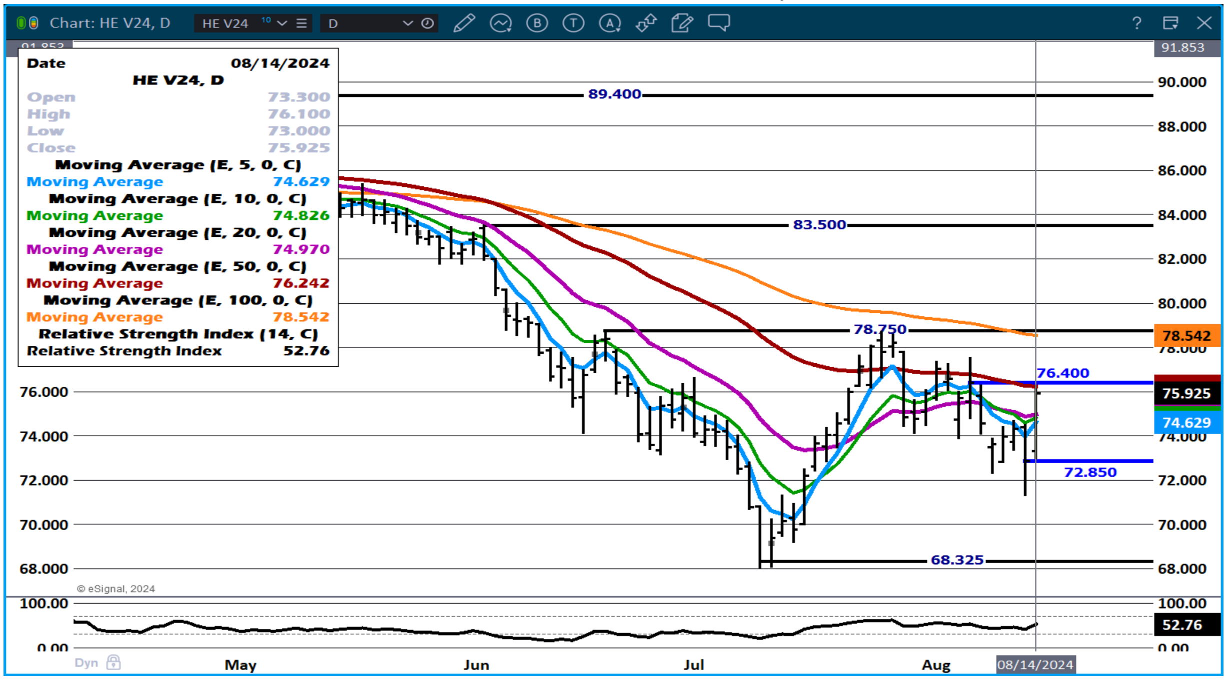
OCTOBER 2024 LEAN HOGS – MOVED UP TO 50 DAY MOVING AVERAGE NOW RESISTANCE AT 76.25 NEXT RESISTANCE AT 78.75 SUPPORT AT 72.85 VOLUME AT 31,350



DECEMBER 2024 LEAN HOGS – VOLUME AT 9330 RESISTANCE 67.25 TO 69.00 SUPPORT AT 64.75

ALL CHARTS BY ESIGNAL INTERACTIVE, INC.

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BEEF: NET SALES OF 28,100 MT FOR 2024--A MARKETING-YEAR HIGH--WERE UP NOTICEABLY FROM THE PREVIOUS WEEK AND UP 99 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR SOUTH KOREA (11,400 MT, INCLUDING DECREASES OF 400 MT), JAPAN (6,300 MT, INCLUDING DECREASES OF 200 MT), CHINA (4,400 MT, INCLUDING DECREASES OF 100 MT), TAIWAN (2,200 MT, INCLUDING DECREASES OF 100 MT), AND MEXICO (1,600 MT, INCLUDING DECREASES OF 100 MT). EXPORTS OF 14,100 MT WERE DOWN 8 PERCENT FROM THE PREVIOUS WEEK AND 11 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (3,600 MT), JAPAN (3,300 MT), CHINA (1,600 MT), MEXICO (1,600 MT), AND TAIWAN (1,400 MT).

PORK: NET SALES OF 20,900 MT FOR 2024--A MARKETING-YEAR LOW--WERE DOWN 40 PERCENT FROM THE PREVIOUS WEEK AND 30 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR JAPAN (8,300 MT, INCLUDING DECREASES OF 100 MT), MEXICO (3,300 MT, INCLUDING DECREASES OF 200 MT), SOUTH KOREA (1,900 MT, INCLUDING DECREASES OF 700 MT), CANADA (1,800 MT, INCLUDING DECREASES OF 600 MT), AND AUSTRALIA (1,700 MT, INCLUDING DECREASES OF 100 MT). NET SALES OF 400 MT FOR 2025 WERE PRIMARILY FOR AUSTRALIA (200 MT). EXPORTS OF 28,800 MT WERE DOWN 13 PERCENT FROM THE PREVIOUS WEEK AND 10 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (12,500 MT), JAPAN (3,800 MT), CHINA (3,100 MT), COLOMBIA (2,100 MT), AND CANADA (2,000 MT).

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

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