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THURSDAY MORNING AUGUST 22, 2024 LIVESTOCK REPORT

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BEEF AND PORK EXPORT HIGHLIGHTS ON THE BOTTOM OF REPORTS

CATTLE

AUGUST 21 2024	122,000
WEEK AGO	122,000
YEAR AGO	118,806
WEEK TO DATE	363,000
PREVIOUS WEEK	356,000
2023 WEEK TO DATE	366,256
2024 YEAR TO DATE	20,044,993
2023 YEAR TO DATE	20,920,357
PERCENT CHANGE YEAR TO DATE	-4.2%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF

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2:00 PM AUGUST 21, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	315.21	301.08
CHANGE FROM PRIOR DAY:	0.13	0.04
CHOICE/SELECT SPREAD:	14.13	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	123	
5 DAY SIMPLE AVERAGE:	315.98	301.64

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CME BOXED BEEF INDEX ON 08/20/2024 WAS 313.07 DOWN 15 CENTS FROM PREVIOUS DAY

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2:00 PM AUGUST 21, 2024

PRIMAL RIB	467.09	430.47
PRIMAL CHUCK	270.61	270.59
PRIMAL ROUND	280.52	280.24
PRIMAL LOIN	394.03	350.42
PRIMAL BRISKET	256.06	247.67
PRIMAL SHORT PLATE	228.73	228.73
PRIMAL FLANK	194.44	188.29

2:00 PM AUGUST 20 2024

PRIMAL RIB	468.88	433.03
PRIMAL CHUCK	270.14	269.88
PRIMAL ROUND	278.48	278.80
PRIMAL LOIN	394.56	350.88
PRIMAL BRISKET	257.44	249.56
PRIMAL SHORT PLATE	228.08	228.08
PRIMAL FLANK	198.02	190.12

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
08/20	95	20	10	13	137	315.08	301.04
08/19	95	22	4	13	135	315.55	302.01
08/16	77	21	3	14	116	317.45	302.59 FRIDAY
08/15	81	16	8	14	119	316.94	302.03
08/14	91	29	0	9	129	314.88	300.50

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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 21, 2024 FINAL

CHOICE CUTS	77.73 LOADS	3,109,036 POUNDS
SELECT CUTS	28.11 LOADS	1,124,479 POUNDS
TRIMMINGS	6.49 LOADS	259,487 POUNDS
GROUND BEEF	11.16 LOADS	446,379 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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USDA CATTLE ON FEED ESTIMATES FOR AUGUST 23, 2024

US JULY CATTLE MARKETINGS SEEN 8.1% HIGHER THAN LAST YEAR - REUTERS NEWS

ANALYSTS ON AVERAGE EXPECT USDA TO REPORT CATTLE MARKETINGS CLIMBED 8.1% IN JULY FROM A YEAR EARLIER AFTER THEY FELL 8.7% IN JUNE.

ALL FIGURES, EXCEPT HEADCOUNT, FOR FEEDLOTS WITH 1,000-PLUS HEAD OF CATTLE SHOWN AS PERCENTAGE VS YEAR AGO:

	Range	Average	Million head
On feed August 1	99.3-101	100	11.030
Placements in July	98.6-105.6	103.2	1.665
Marketings in July	107-109	108.1	1.861

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WEEKLY FUTURES PRICE CHANGE

	08/16/2024	08/23/2024
AUGUST 2024 LIVE CATTLE	182.80	
OCTOBER 2024 LIVE CATTLE	178.30	
DECEMBER 2024 LIVE CATTLE	178.12	
FEBRUARY 2025 LIVE CATTLE	179.12	
APRIL 2025 LIVE CATTLE	180.22	
JUNE 2025 LIVE CATTLE	174.37	

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AUGUST 2024 LIVE CATTLE DELIVERIES

0 DELIVERIES ON AUGUST 21, 2024

DATE 08/21/24 SETTLEMENT: $181.22
OLDEST LONG –03/11/2024 $182.05

OPEN INTEREST AS OF AUGUST 22, 2024 MORNING 1,937 CONTRACTS

5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF AUGUST 21, 2024 - $188.57
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FEBRUARY 2025 THROUGH DECEMBER 2025 LIVE CATTLE MADE CONTRACT LOWS ON WEDNESDAY.

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WEDNESDAY PACKERS APPEAR TO BE FINISHED BUYING FOR THE WEEK AND COMPARED TO TUESDAY'S CATTLE ON WEDNESDAY THEY TOOK $1.00 TO $2.00 MORE OFF THE PRICE. CATTLE IN TEXAS SOLD FOR $183.00 AND CATTLE IN THE MIDWEST WERE 184.00-187.00 AND AVERAGED IN IA/MN 184.63.

FEEDLOTS AND PACKERS HAVE WAITED UNTIL THE END OF THE WEEK TO BUY CATTLE, BUT NOT THIS WEEK. FEEDLOTS STARTED SELLING CATTLE TUESDAY. FOB CASH CATTLE IN IA/MN SOLD FOR 187.50-188.00 AND 293.00 TO 295.00 DRESSED. THE SOUTHWEST MOVED CATTLE AT $184.00 TO $186.00. MIDWEST CATTLE WERE $3.00 TO $4.00 LOWER WITH DRESSED PRICES AS MUCH AS $5.00 LOWER . SOUTHWESTERN CATTLE WERE MOSTLY $1.00 LOWER.
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WEDNESDAY CHOICE BEEF WAS UP 13 CENTS ON LIGHT SALES OF 123 TOTAL LOADS. SELECT WAS UP 4 CENTS. AT THIS POINT THERE HASN'T BEEN A SURGE FROM BUYERS FOR LABOR DAY.

SELECT BEEF IS NARROWING THE DIFFERENCE BETWEEN CHOICE BEEF. THE NARROWING USUALLY IS A NEGATIVE INDICATOR. SO FAR, BEEF BUYERS DON'T SEEM TO BE BOOKING IN LAST MINUTE SUPPLIES FOR LABOR DAY. TRAVEL ANALYSTS ARE PREDICTING A BIG TRAVEL TIME FOR THE HOLIDAY BUT UNLIKE MEMORIAL DAY AND JULY 4TH WHEN HOLIDAY TIME EQUATED TO BIG BEEF BUYING, LABOR DAY 2024

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ON SEPTEMBER 15 THROUGH 19, 2023 LIVE CATTLE FUTURES MADE CONTRACT HIGHS. DECEMBER 2023 LIVE CATTLE DROPPED $29.70 TO DECEMBER 7, 2023. DECEMBER 2024 LIVE CATTLE FELL $25.22.

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BEEF EXPORTS WERE 15,900 MT . THEY WERE DOWN 44% FROM THE PREVIOUS WEEK AND 8 PERCENT FROM THE 4 WEEK AVERAGE. JAPAN TOOK 5100 MT , SOUTH KOREA BOUGHT 4300 MT AND CHINA 2200 MT.

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FRIDAY'S CATTLE ON FEED REPORT LIKELY WILL SHOW A FEW MORE CATTLE ON FEED. THIS YEAR WITH INCREASING BEEF IMPORTS, INCREASING CATTLE IMPORTED FOR SLAUGHTER AND MORE IMPORTED FEEDER CATTLE, THE DROP IN LIVE CATTLE FUTURES TUESDAY AND WEDNESDAY FOR OCTOBER 2024 INTO 2025 WAS JUSTIFIED.

SINCE THE END OF JULY, LIVE CATTLE PRICES HAVE BEEN BREAKING. FROM OCTOBER THROUGH APRIL 2025, TRADERS HAVE BEAR SPREAD LIVE CATTLE AND SELLING CATTLE AND BUYING LEAN HOGS. DAILY BEEF SALES ALONG WITH GOING DOWN IN PRICES COULD BE FOR BEEF MOVED AFTER LABOR DAY. DAILY SALES CAN BE FOR BEEF MOVED FROM 1 DAY TO 21 DAY DAYS.

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LAST WEEK SLAUGHTER WAS UP 11,000 HEAD COMPARED TO A WEEK AGO, BUT COMPARED TO LAST YEAR FOR THE PERIOD, IT WAS OFF 14,735 HEAD. YEAR TO DATE SLAUGHTER IS DOWN 872,968 HEAD.
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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT AUGUST 20, 2024

AS OF AUGUST 20 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 900.9 POUNDS, DOWN .5 POUND FROM PREVIOUS WEEK, AND UP 30.6 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 08/20/2024 WAS 82.8% COMPARED TO PREVIOUS WEEK AT 83.2%. ON AUGUST 22, 2023 CARCASSES WEIGHED 870.3 POUNDS AND GRADED WAS 79.6%.
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2700.PDF

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STERLING MARKETING BEEF MARGINS WEEK ENDING AUGUST 17, 2024
PACKER MARGIN ($ /HEAD ($58.15) LAST WEEK ($127.37) MONTH AGO ($100.42) YEAR AGO ($155.32)
FEEDLOT MARGINS: $167.24 LAST WEEK $246.38 MONTH AGO $326.95 YEAR AGO $423.21
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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USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW_LS196.TXT FULL REPORT

FOR WEEK ENDING: 8/10/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.22%	8.21%	7.26%
CHOICE	75.91%	76.01%	65.43%
SELECT	11.23%	12.98%	24.58%
OTHER	3.65%	2.80%	2.72%

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%

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***NATIONAL DAILY DIRECT CATTLE 08/21/2024
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1475	$188.57	40,810
LIVE HEIFER:	1317	$187.53	16,172
DRESSED STEER	970	$296.59	18,571
DRESSED HEIFER:	867	$296.90	2,580

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USDA POSTED SUMMARY CATTLE PRICES ON 08/21/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 184.00-187.00 ON 189 FOB TOTAL AVE PRICE 184.63
DRESSED DELIVERED – 290.00-295.00 ON 686 TOTAL HEAD AVE PRICE 292.63
LIVE DELIVERED - NO REPORTABLE TRADE.
DRESSED FOB - NO REPORTABLE TRADE

NE – CASH FOB – 185.00-190.00 ON 574 TOTAL FOB HEAD AVE PRICE 186.66
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED 288.00-293.00 ON 887 TOTAL HEAD AVE PRICE 292.12
DRESSED FOB - NO REPORTABLE TRADE.

KS – CASH – 182.00-185.00 ON 996 TOTAL FOB BUY AVE PRICE 183.41
LIVE DELIVERED - NO REPORTABLE TRADE.
DRESSED DELIVERED 290.00 ON 83 TOTAL HEAD
DRESSED FOB – NO REPORTABLE TRADE

TX/OK/NM 183.00 ON 1,541 TOTAL HEAD

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

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD
OCTOBER LIVE CATTLE -
DECEMBER LIVE CATTLE -

FEEDER CATTLE

CME FEEDER INDEX ON 08/20/2024 WAS 243.73 DOWN 14 CENTS FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON AUGUST 21, 2024 AT $239.25
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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 08/17/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	117,900	61,800	54,300	234,000
LAST WEEK:	94,100	28,600	100,100	222,800
YEAR AGO:	133,400	31,000	102,200	266,600

COMPARED TO LAST WEEK, FEEDER STEERS AND HEIFERS SOLD MOSTLY STEADY TO 5.00 HIGHER, WITH INSTANCES 8.00 TO 10.00 HIGHER WHERE THE PREVIOUS WEEK'S LOSSES WERE MORE EGREGIOUS. DEMAND WAS MODERATE TO GOOD THIS WEEK AS FEEDER CATTLE BUYERS WERE SOMEWHAT CAUTIOUS AGAIN AS CATTLE FUTURES ENDED THE WEEK SHARPLY LOWER WIPING OUT ANY EARLY WEEK HOPES OF RECOVERY AND MARKING THE THIRD WEEK IN A ROW FOR LOSSES.

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FEEDER CATTLE ENDED LAST WEEK LOWER, BUT THE NEWS ISN'T ALL NEGATIVE, TRADERS ARE BULL SPREADING. AS LIVE CATTLE DROP , FEEDLOTS ARE HESITANT BUYERS. THE STRONGEST BUYERS ARE FEEDLOTS THAT ARE FILLING OUT PENS FOR CATTLE THAT WERE PREVIOUSLY CONTRACTED. BY MONTH END MORE FEEDERS SHOULD BEGIN TO FILL AUCTION BARNS AS PRODUCERS BRING CATTLE DOWN FROM THE MOUNTAINS. EXPECT TO SEE INCREASING NUMBERS OF FEEDER CATTLE COMPARED TO A YEAR AGO.

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WEEKLY PRICE CHANGE

	08/16/2024	08/23/2024
AUGUST 2024 FEEDER CATTLE	242.77	
SEPTEMBER 2024 FEEDER CATTLE	239.50	
OCTOBER 2024 FEEDER CATTLE	235.95	
NOVEMBER 2024 FEEDER CATTLE	234.67	
JANUARY 2025 FEEDER CATTLE	232.55	
MARCH 2025 FEEDER CATTLE	233.12	
APRIL 2025 FEEDER CATTLE	235.42	
APRIL 2025 FEEDER CATTLE	237.27	

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OCTOBER 2024 FEEDER CATTLE -
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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 21, 2024	481,000
WEEK AGO	481,000
YEAR AGO	464,661
WEEK TO DATE	1,446,000
PREVIOUS WEEK	1,446,000
2023 WEEK TO DATE	1,409,144
2024 YEAR TO DATE	81,749,432
2023 *YEAR TO DATE	80,700,896
YEAR TO DATE PERCENT CHANGE	1.3%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF

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CME LEAN HOG INDEX ON 08/19/2024 WAS 89.71 DOWN 24 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 08/20/2024 AT 98.52 DOWN 57 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS $8.81 TO THE CME PORK INDEX 08/21/2024

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WEEKLY FUTURES PRICE CHANGE

	0816/2024	08/23/2024
AUGUST 2024 LEAN HOGS	90.10 EXPIRED 8/14/2024	
OCTOBER 2024 LEAN HOGS	75.07	
DECEMBER 2024 LEAN HOGS	67.22	
FEBRUARY 2025 LEAN HOGS	70.97	
APRIL 2025 LEAN HOGS	76.02	
JUNE 2025 LEAN HOGS	88.50	
JULY 2025 LEAN HOGS	89.37	
AUGUST 2025 LEAN HOGS	88.25	

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CME LEAN HOG INDEX AS OF AUGUST 19, 2024 = $89.71

OCTOBER 2024 LEAN HOGS AS OF AUGUST 21, 2024 = $76.15

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FROM DECEMBER 2024 THROUGH JUNE 2025, LEAN HOGS ARE BEAR SPREAD. BEAR SPREADS ARE HEDGING OPPORTUNITIES

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THE 5 DAY PORK CARCASS PRICE FELL TO $97.54 BY AFTERNOON PORK SALES. BELLIES REVERSED THE HIGHER PRICES IN THE MORNING AND ENDED THE DAY DOWN $9.88. HAMS CONTINUE TO DROP. THERE ISN'T SUPPORT FOR BUTTS AND RIBS FOR LABOR DAY.

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OCTOBER LEAN HOGS ARE $13.56 BELOW THE CME LEAN HOG INDEX. IT IS GOING TO BE HARD TO BREAK OCTOBER BUT THERE ARE MANY DAYS, ABOUT 2 MONTHS, UNTIL IT EXPIRES AND NEEDS TO CONVERGE WITH CASH. SUPPORT FOR LEAN HOGS WILL COME FROM TRADERS SELLING LIVE CATTLE AND BUYING LEAN HOGS.

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LAST WEEK HOG SLAUGHTER COMPARED TO THE SAME PERIOD A YEAR AGO WAS UP 1,011,680 HOGS. THE WORLD HAS A LOT OF PORK. RECENT REPORTS SHOW HOG PRICES IN CHINA ARE DROPPING AND THE USDA ESTIMATES THAT CHINA WILL IMPORT 21% LESS GLOBAL PORK IN 2024.

CHINA AND THE EUROPEAN UNION ARE BLAMING EACH OTHER FOR DUMPING PRODUCTS. THE EU CLAIMS CHINA IS DUMPING ELECTRIC CARS IN EUROPE AND CHINA CLAIMS THAT THE EU PARTICULARILY SPAIN AND THE NETHERLANDS ARE DUMPING PORK INTO CHINA. SPAIN IS THE LARGEST PORK EXPORTER TO CHINA.

THE WEAK EXPORTS SHOW WHY THE PORK CUTOUT HAS BEEN DRIFITNG LOWER ESPECIALLY THE DROP IN HAMS. MEXICO LAST WEEK ONLY BOUGHT 3300 MT. THEY HAVE BEEN THE LARGEST BUYER OF FRESH HAMS. MAYBE LAST WEEK'S EXPORTS WERE JUST A 1 WEEK LOW BUY, BUT IF MEXICO CONTINUES TO SLOW DOWN ON EXPORTS, U.S. EXPORTS WILL SUFFER AND PORK PRICES WILL DROP.

THE WORLD HAS PORK AND COUNTRIES NEED TO EXPORT IT. CHINA IS EXPECTED TO BUY 21% LESS IMPORTED PORK. THE U.S. NEED TO MOVE PORK. BRAZIL NEEDS TO EXPORT PORK. THE E.U. NEEDS TO EXPORT PORK. NOW, THE RUSSIAN PORK INDUSTRY IS SAYING THEY WILL BEGIN TO INCREASE PORK SALES INTO CHINA. 2025 COULD SEE A GLOBAL PORK WAR.

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EXPORTS

FOR THE SECOND WEEK PORK EXPORTS WERE DISAPPOINTING ESPECIALLY SEEING MEXICO TAKING ONLY 4,700 MT. BUT IT HAS BEEN EXPECTED AS HAMS AVE BEEN FALLING FOR THE PAST 3 WEEKS AND MEXICO HAS BEEN A BIG BUYER OF FRESH HAMS.

SINCE APRIL 9TH THE MEXICAN PESO HAS BEEN DROPPING AND THE SUPER INFLATION IN MEXICO OF THE PAST YEAR HAS BEEN EASING.

WEEK ENDING AUGUST 15, 2024 NET EXPORTS WERE 19,300 MT A MARKETING YEAR LOW AND DOWN 34% ON THE 4 WEEK AVERAGE. MEXICO WAS THE LARGEST BUYER BUT TOOK ONLY 4700 MT. CANADA WAS SECOND WITH 3100 MT AND JAPAN BOUGHT 3000 MT.

WEEK ENDING AUGUST 8, 2024 NET EXPORTS WERE 20,900 MT
WEEK ENDING AUGUST 1, 2024 NET EXPORTS WERE 34,600 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

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STERLING PORK PROFIT TRACKER WEEK ENDING - AUGUST 17 2024
PACKER MARGINS $17.37 LAST WEEK $16.45 MONTH AGO $15.50 YEAR AGO $14.90
FARROW TO FINISH MARGINS $33.97 LAST WEEK $37.66 MONTH AGO $37.58 YEAR AGO $20.48
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 : 276.07
LOADS TRIM/PROCESS PORK : 36.86

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/21/2024	312.93	94.95	95.58	104.83	76.59	128.13	84.96	124.14
CHANGE:		-2.99	-0.38	-4.57	0.82	-1.79	-4.07	-9.88
FIVE DAY AVERAGE		97.54	95.68	108.39	76.80	127.98	89.60	133.83

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/21/2024	186.07	99.69	98.11	105.42	77.28	128.95	86.33	148.60
CHANGE:		2.15	2.15	-3.98	1.51	-0.97	-2.70	14.58
FIVE DAY AVERAGE		98.57	96.19	108.51	76.94	128.14	89.87	138.73

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/20/2024	309.86	97.54	95.96	109.40	75.77	129.92	89.03	134.02
CHANGE:		0.45	0.66	0.15	-3.41	0.82	0.58	3.30
FIVE DAY AVERAGE		98.50	95.75	108.62	76.90	126.92	91.33	137.03

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HOG REPORT - PLANT DELIVERED PURCHASE AUGUST 20, 2024

NATIONAL NEGOTIATED PRICE
HEAD COUNT 10,314
LOWEST PRICE: 80.00
HIGHEST PRICE: 85.00
WEIGHTED AVERAGE 83.26
CHANGE FROM PREVIOUS DAY 0.54 LOWER

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 20,331

LOWEST BASE PRICE: 68.07
HIGHEST BASE PRICE: 104.28
WEIGHTED AVERAGE PRICE: 78.56

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 159,363
LOWEST BASE PRICE: 75.73
HIGHEST BASE PRICE: 92.95
WEIGHTED AVERAGE PRICE 87.38

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 57,462
LOWEST BASE PRICE: 74.14
HIGHEST BASE PRICE: 97.77
WEIGHTED AVERAGE PRICE 86.90
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 20, 2024

**PRODUCER SOLD:
HEAD COUNT 241,012
AVERAGE LIVE WEIGHT 280.15
AVERAGE CARCASS WEIGHT 210.03

PACKER SOLD:
HEAD COUNT 35,220
AVERAGE LIVE WEIGHT 280.81
AVERAGE CARCASS WEIGHT 211.57

PACKER OWNED:
HEAD COUNT 172,750
AVERAGE LIVE WEIGHT 275.69
AVERAGE CARCASS WEIGHT 210.05

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD -
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 15,900 MT FOR 2024 WERE DOWN 44 PERCENT FROM THE PREVIOUS WEEK AND 8 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR JAPAN (5,100 MT, INCLUDING DECREASES OF 200 MT), SOUTH KOREA (4,300 MT, INCLUDING DECREASES OF 300 MT), CHINA (2,200 MT, INCLUDING DECREASES OF 200 MT), MEXICO (1,300 MT, INCLUDING DECREASES OF 100 MT), AND INDONESIA (1,000 MT). EXPORTS OF 12,500 MT WERE DOWN 11 PERCENT FROM THE PREVIOUS WEEK AND 19 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (2,900 MT), JAPAN (2,800 MT), CHINA (1,700 MT), MEXICO (1,400 MT), AND TAIWAN (1,300 MT).

PORK: NET SALES OF 19,300 MT FOR 2024--A MARKETING-YEAR LOW--WERE DOWN 7 PERCENT FROM THE PREVIOUS WEEK AND 34 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR MEXICO (4,700 MT, INCLUDING DECREASES OF 100 MT), CANADA (3,100 MT, INCLUDING DECREASES OF 600 MT), JAPAN (3,000 MT, INCLUDING DECREASES OF 700 MT), COLOMBIA (2,100 MT, INCLUDING DECREASES OF 200 MT), AND CHINA (1,400 MT, INCLUDING DECREASES OF 100 MT). NET SALES OF 200 MT FOR 2025 WERE REPORTED FOR AUSTRALIA (100 MT) AND JAPAN (100 MT). EXPORTS OF 28,800 MT WERE UNCHANGED FROM THE PREVIOUS WEEK, BUT DOWN 8 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (12,900 MT), JAPAN (3,900 MT), CHINA (2,300 MT), COLOMBIA (2,100 MT), AND CANADA (2,000 MT).

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