ADM Investor Services, Inc.

FRIDAY MORNING AUGUST 23, 2024 LIVESTOCK REPORT
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CATTLE

AUGUST 22 2024	**121,000**
WEEK AGO	**120,000**
YEAR AGO	**124,521**
WEEK TO DATE	**484,000**
PREVIOUS WEEK	**476,000**
2023 WEEK TO DATE	**490,777**
2024 YEAR TO DATE	**20,162,575**
2023 YEAR TO DATE	**21,044,878**
PERCENT CHANGE YEAR TO DATE	**-4.2%**

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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2:00 PM AUGUST 22, 2024

BOXED BEEF	**CHOICE**	**SELECT**
CURRENT CUTOUT VALUES:	**315.99**	**302.03**
CHANGE FROM PRIOR DAY:	**0.78**	**0.95**
CHOICE/SELECT SPREAD:	**13.96**	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	**125**	
5 DAY SIMPLE AVERAGE:	**316.05**	**301.75**

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CME BOXED BEEF INDEX ON 08/21/2024 WAS 313.11 UP 4 CENTS FROM PREVIOUS DAY

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2:00 PM AUGUST 22, 2024

PRIMAL RIB	**463.97**	**435.06**
PRIMAL CHUCK	**275.75**	**271.30**
PRIMAL ROUND	**279.67**	**279.88**
PRIMAL LOIN	**392.45**	**351.20**
PRIMAL BRISKET	**256.27**	**247.32**
PRIMAL SHORT PLATE	**230.17**	**230.17**
PRIMAL FLANK	**194.99**	**189.69**

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**

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
08/21	78	28	6	11	123	315.21	301.08
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

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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 22, 2024 FINAL

CHOICE CUTS	**84.61 LOADS**	**3,384,258 POUNDS**
SELECT CUTS	**19.64 LOADS**	**785,616 POUNDS**
TRIMMINGS	**5.69 LOADS**	**227,559 POUNDS**
GROUND BEEF	**15.43 LOADS**	**617,074 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. A CALENDAR-DAY DIFFERENCE IN JUNE RESULTED IN LOW-LOOKING MARKETINGS FOR THAT MONTH, WHILE THE OPPOSITE SITUATION AFFECTED JULY DATA.

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 22, 2024

DATE 08/22/24 SETTLEMENT: $182.55
OLDEST LONG –05/08/2024 $174.22

OPEN INTEREST AS OF AUGUST 22, 2024 MORNING 1,632 CONTRACTS

5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF AUGUST 22, 2024 - $188.13
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LIVE CATTLE TRADE VOLUME WAS LIGHT THURSDAY ON TECHNICAL QUICK PROFIT TAKING WITH HIGHS MOVING UP TO THE 5 DAY MOVING AVERAGE. AUGUST LIVE CATTLE GO OFF THE BOARD A WEEK FROM FRIDAY AND SIMPLY MOVED UP CLOSER TO CASH PRICES.

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PACKERS BOUGHT A VERY FEW CATTLE ON THURSDAY, JUST ENOUGH TO FINISH OUT NEXT WEEK'S KILL. THE CATTLE WERE BOUGHT ON THE LOWEST PRICES FOR THE WEEK. NEXT WEEK WILL BE A LIGHT KILL WEEK WITH LABOR DAY SEPTEMBER 2ND, THE FOLLOWING WEEK WILL BE ANOTHER SHORT WEEK KILL. PACKERS WILL ALSO BE PULLING UP THEIR OWN CATTLE AND CONTRACT CATTLE THE FIRST OF THE MONTH.

WEDNESDAY PACKERS APPEAR TO BE FINISHED BUYING FOR THE WEEK AND COMPARED TO TUESDAY, PACKERS 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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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 LOOKS TO BE ABOUT HOT DOGS AND HAMBURGERS.

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EXPORTS

FOR WEEK ENDING AUGUST 15, 2024 EXPORTS WERE 15,900 MT DOWN 44% FROM THE PREVIOUS WEEK AND 8% LOWER THAN THE 4 WEEK AVERAGE. JAPAN TOOK 5100 MT , SOUTH KOREA BOUGHT 4300 MT AND CHINA 2200 MT.

WEEK ENDING AUGUST 8, 2024	28,100 MT
WEEK ENDING AUGUST 1, 2024	10,000 MT
WEEK ENDING JULY 25, 2024	17,700 MT
WEEK ENDING JULY 18, 2024	13,200 MT

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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 08/22/2024
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1474	$188.13	45,284
LIVE HEIFER:	1320	$187.21	18,118
DRESSED STEER	966	$296.06	20,844
DRESSED HEIFER:	871	$295.97	3,433

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USDA POSTED SUMMARY CATTLE PRICES ON 08/22/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 186.00 ON 210 FOB STEERS WEIGHING 1450 POUNDS
DRESSED DELIVERED – NO REPORTABLE TRADE.
LIVE DELIVERED - NO REPORTABLE TRADE.
DRESSED FOB - NO REPORTABLE TRADE

NE – CASH FOB – 184.00 ON 317 FOB STEERS, HEIFERS, MIXED LOADS
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED 293.00 ON 135 HEAD AVE WT 913 POUNDS
DRESSED FOB - NO REPORTABLE TRADE.

KS – CASH – 183.00 ON 575 MIXED LOAD
LIVE DELIVERED - NO REPORTABLE TRADE.
DRESSED DELIVERED NO REPORTABLE TRADE.
DRESSED FOB – NO REPORTABLE TRADE

TX/OK/NM NO REPORTABLE TRADE ON THURSDAY

COLORADO - **INFORMATION NOT AVAILABLE DUE TO CONFIDENTIALITY**
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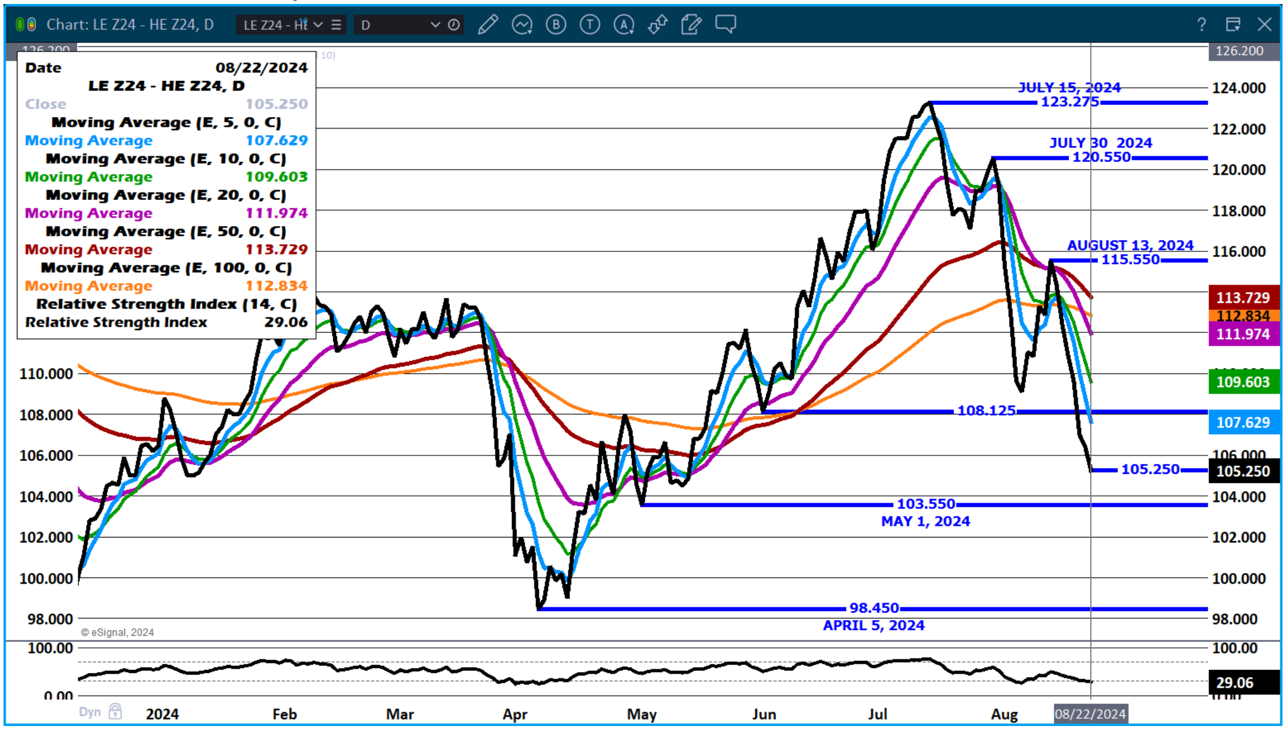
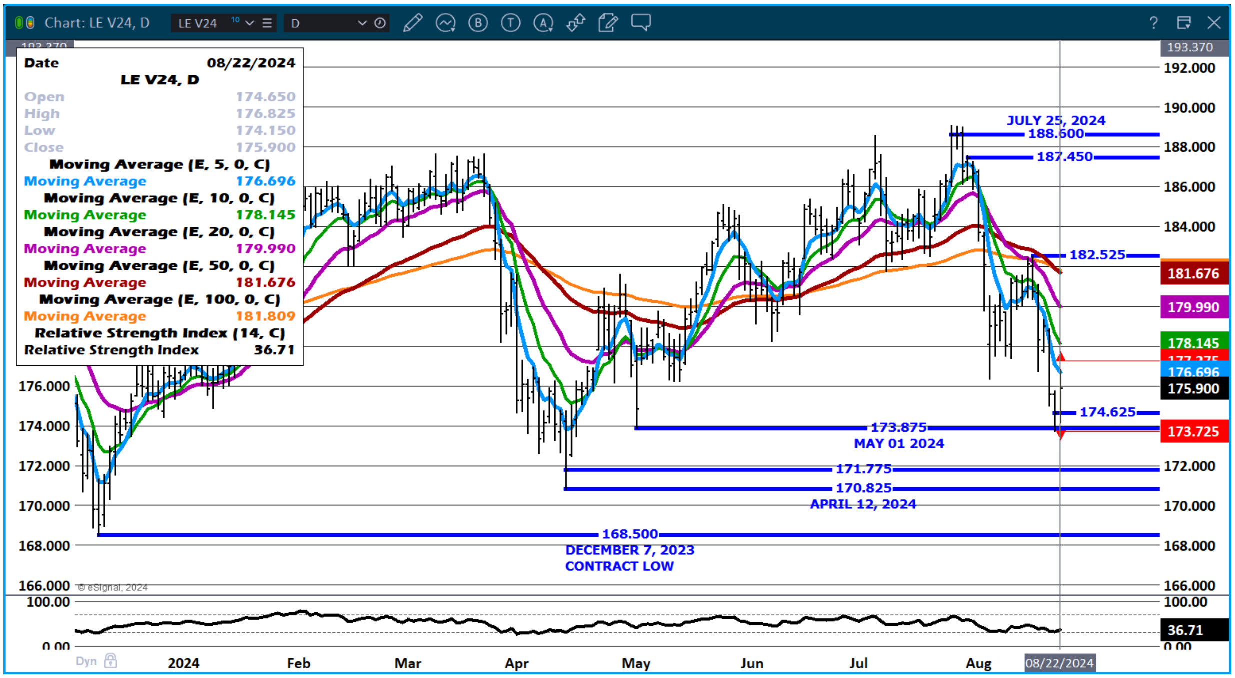
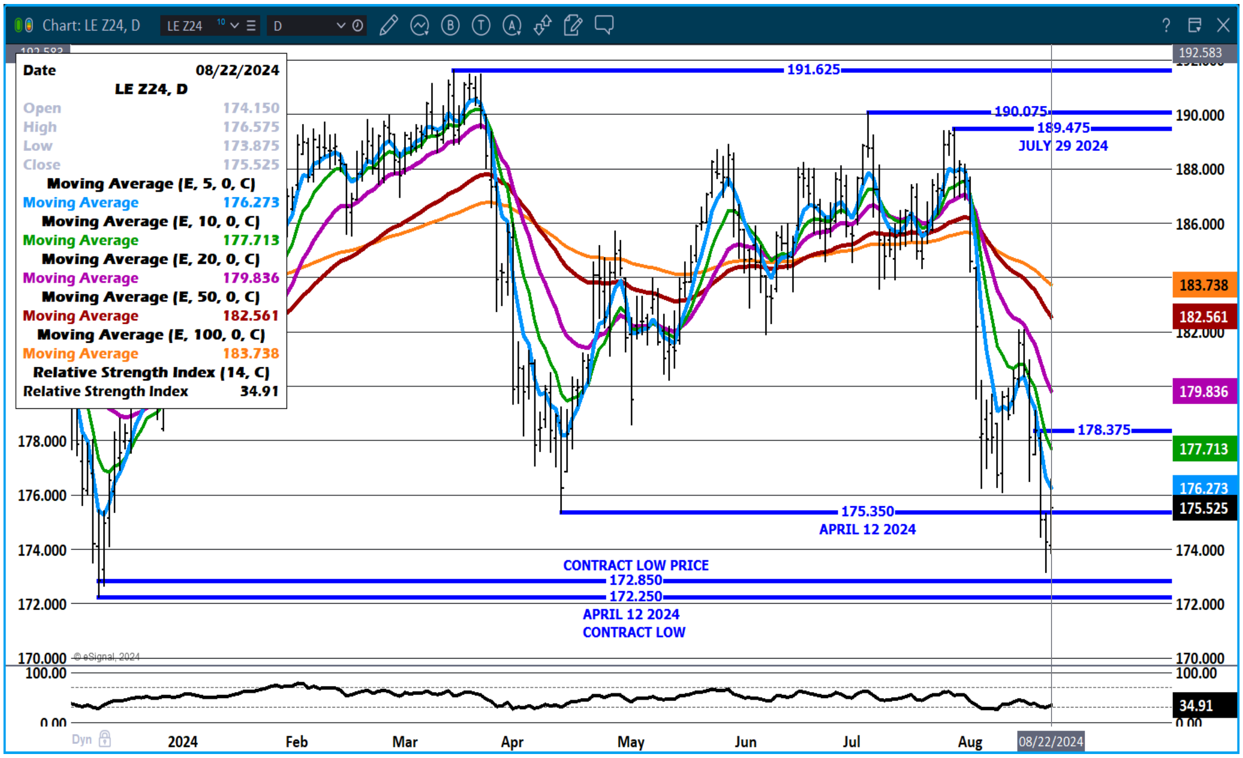
DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD



OCTOBER LIVE CATTLE - MOVED TO THE 5 DAY MOVING AVERAGE AND THEN RETREATED
RESISTANCE AT 176.75 TO 178.20 SUPPORT AT 173.87 VOLUME 22.421



DECEMBER LIVE CATTLE - RESISTANCE AT 176.35 TO 177.75 SUPPORT AT 172.25



FEEDER CATTLE

CME FEEDER INDEX ON 08/21/2024 WAS 242.67 DOWN 1.06 FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON AUGUST 22, 2024 AT $241.97
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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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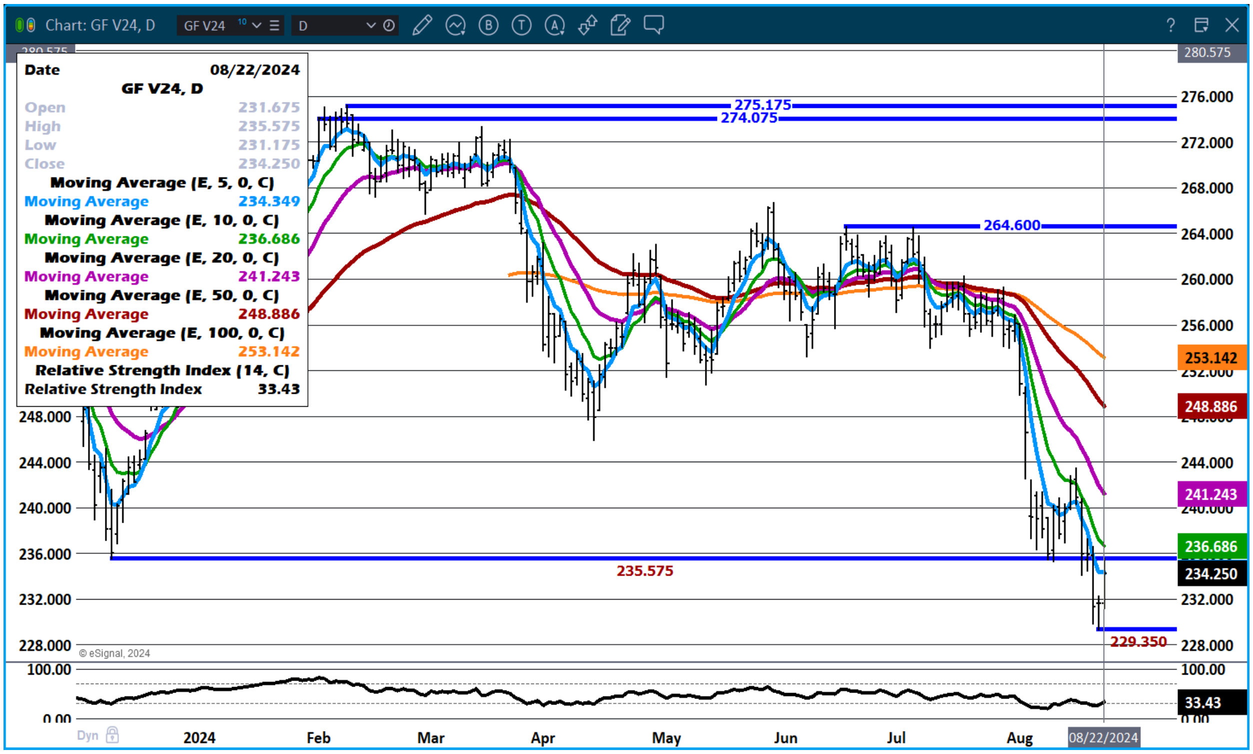
OCTOBER 2024 FEEDER CATTLE - RESISTANCE AT 234.50 TO 236.70 SUPPORT AT 229.35



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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 22, 2024	482,000
WEEK AGO	479,000
YEAR AGO	465,041
WEEK TO DATE	1,928,000
PREVIOUS WEEK	1,925,000
2023 WEEK TO DATE	1,874,185
2024 YEAR TO DATE	82,227,852
2023 *YEAR TO DATE	81,165,937
YEAR TO DATE PERCENT CHANGE	1.3%

[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 08/20/2024 WAS 89.21 DOWN 50 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 08/21/2024 AT 97.53 DOWN 99 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS $8.32 TO THE CME PORK INDEX 08/22/2024

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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 20, 2024 = $89.21

OCTOBER 2024 LEAN HOGS AS OF AUGUST 22, 2024 = $79.62

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LEAN HOG VOLUME WAS MODERATELY ACTIVE THURSDAY, ESPECIALLY THE OCTOBER CONTRACT. OCTOBER TRADE VOLUME WAS 35,997. SPREAD TRADERS WERE ACTIVE BUYING OCTOBER AND SELLING DECEMBER AS WELL AS BUYING OCTOBER LEAN HOGS AND SELLING OCTOBER LIVE CATTLE. EXCEPT FOR THE DIFFERENCE BETWEEN THE CURRENT CME LEAN HOG INDEX THAT WAS LOWER BUT IS 9.59 OVER OCTOBER, FUNDAMANTAL NEWS WAS NOT POSITIVE WITH THE SECOND WEEK OF LOW EXPORTS AND SLAUGHTER RUNNING HIGHER.

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IT IS GOING TO BE HARD TO BREAK OCTOBER FROM CURRENT LEVELS, BUT THERE ARE MANY DAYS, ABOUT 2 MONTHS, UNTIL IT EXPIRES.

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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 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. A WEEK AGO THEY BOUGHT JUST 3300 MT. BUT IT HAS BEEN EXPECTED AS HAMS HAVE 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

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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 : 267.85
LOADS TRIM/PROCESS PORK : 37.28

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/22/2024	305.13	96.43	96.66	108.26	74.55	130.65	88.97	128.85
CHANGE:		1.88	1.08	3.43	-2.04	2.52	4.01	4.71
FIVE DAY AVERAGE		96.86	95.80	107.81	76.70	128.92	88.54	131.30

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/22/2024	143.93	96.73	98.34	106.58	73.95	131.05	90.28	127.48
CHANGE:		2.18	2.76	1.75	-2.64	2.92	5.32	3.34
FIVE DAY AVERAGE		96.92	96.14	107.48	76.58	129.00	88.80	131.03

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

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HOG REPORT - PLANT DELIVERED PURCHASE AUGUST 22, 2024

NATIONAL NEGOTIATED PRICE
HEAD COUNT 1,414
LOWEST PRICE: 81.00
HIGHEST PRICE: 84.00
WEIGHTED AVERAGE 83.36
CHANGE FROM PREVIOUS DAY 1.30 HIGHER

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 27,253
LOWEST BASE PRICE: 63.93
HIGHEST BASE PRICE: 104.28
WEIGHTED AVERAGE PRICE: 79.86

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 172,962
LOWEST BASE PRICE: 77.32
HIGHEST BASE PRICE: 92.21
WEIGHTED AVERAGE PRICE 85.92

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 55,724
LOWEST BASE PRICE: 73.71
HIGHEST BASE PRICE: 97.77
WEIGHTED AVERAGE PRICE 86.26
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 21, 2024

**PRODUCER SOLD:
HEAD COUNT 248,133
AVERAGE LIVE WEIGHT 281.18
AVERAGE CARCASS WEIGHT 210.68

PACKER SOLD:
HEAD COUNT 34,387
AVERAGE LIVE WEIGHT 281.27
AVERAGE CARCASS WEIGHT 212.15

PACKER OWNED:
HEAD COUNT 173,793
AVERAGE LIVE WEIGHT 277.44
AVERAGE CARCASS WEIGHT 211.54

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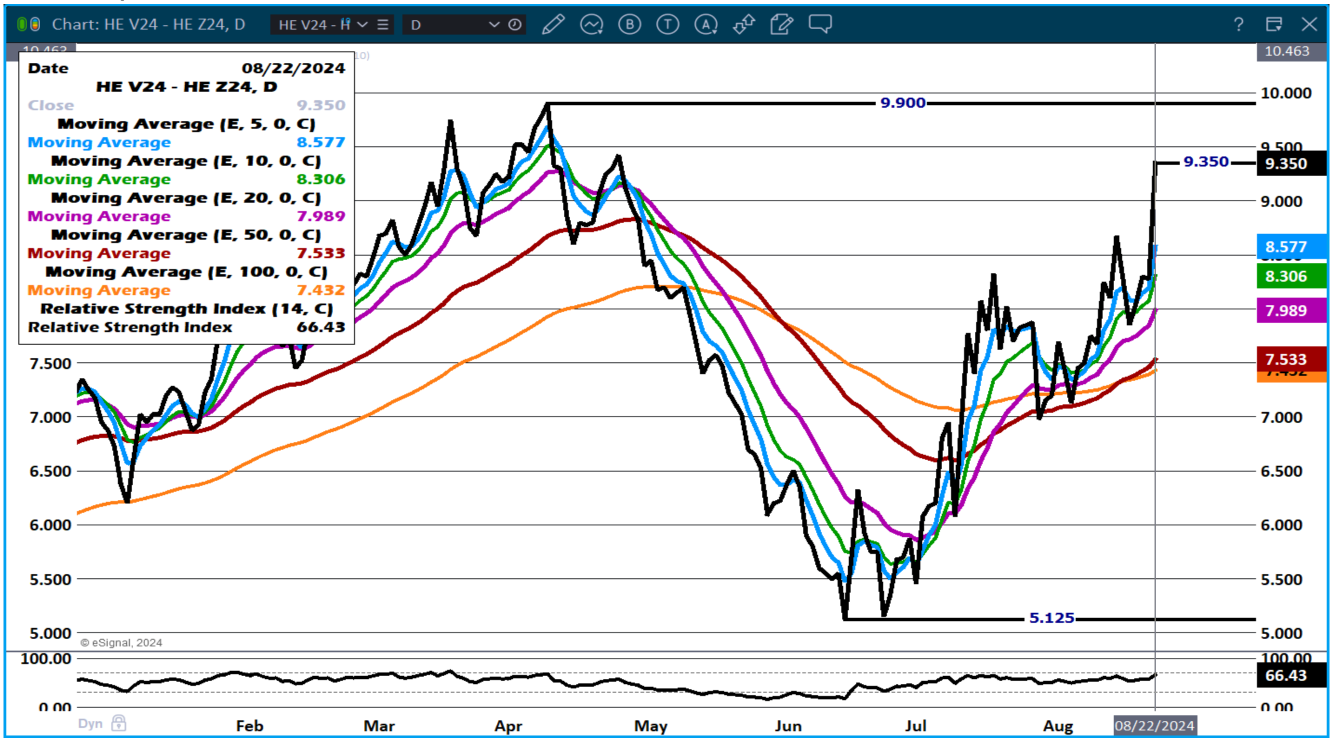
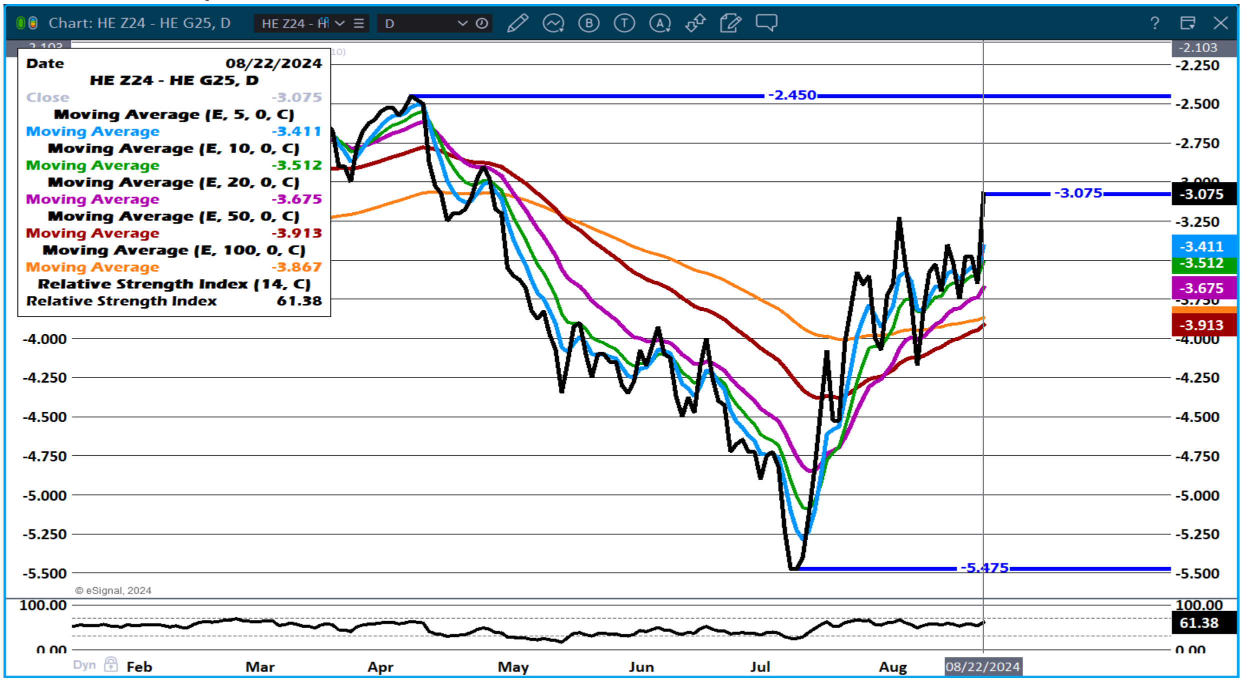
DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD - IN CATTLE SECTION

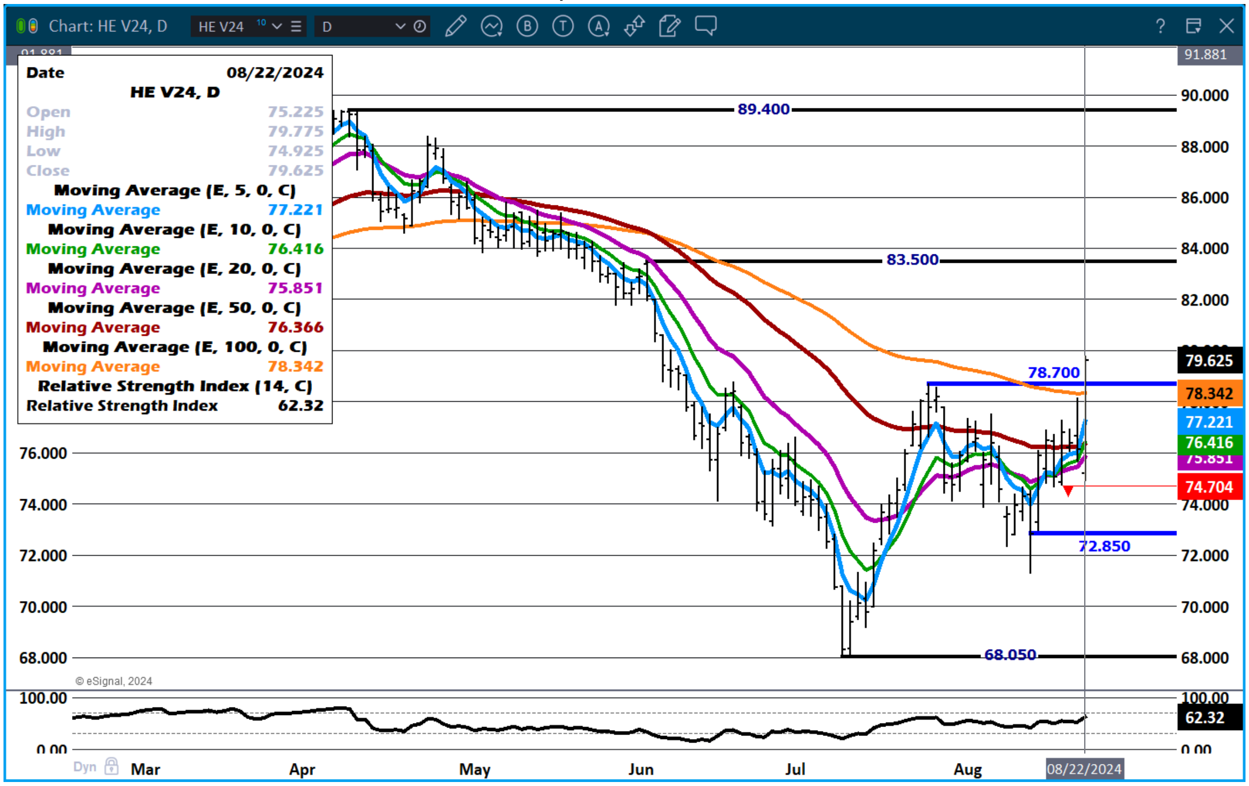
OCTOBER/DECEMBER LEAN HOG SPREAD – BULL SPREAD AND LIKELY WILL GET WIDER



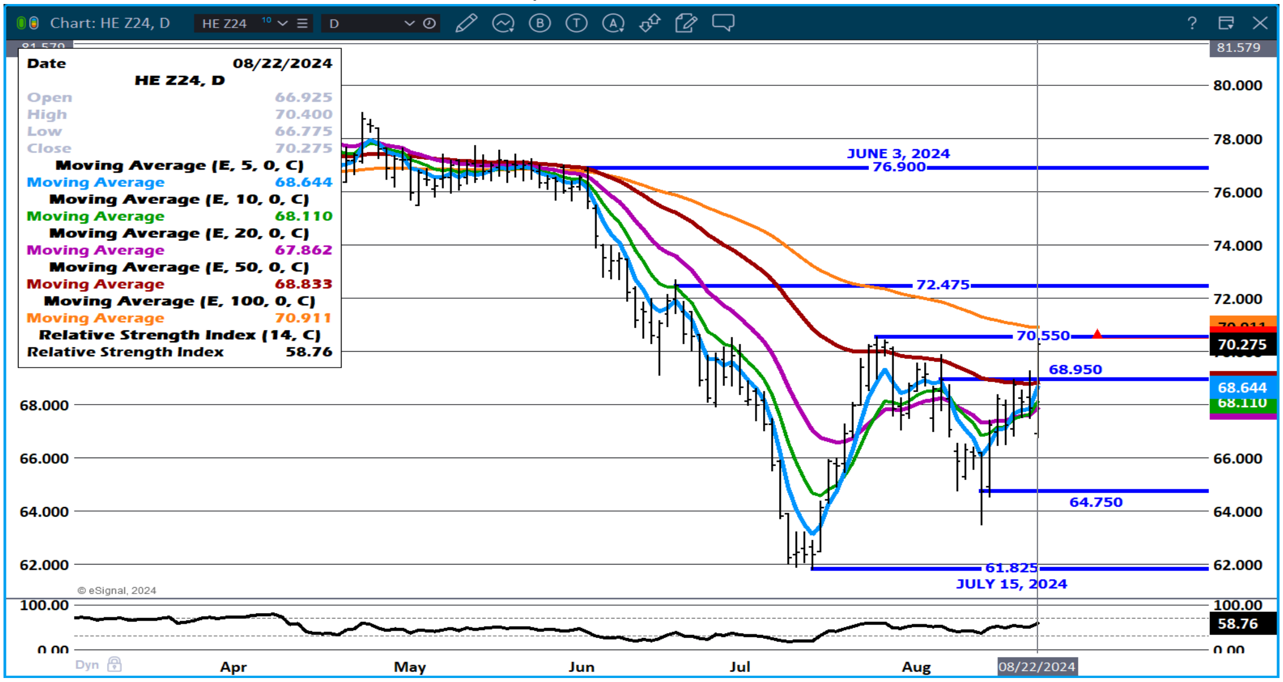
DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD – BEAR SPREAD



OCTOBER 2024 LEAN HOGS – VOLUME AT 35,997 RESISTANCE AT 83.50 SUPPORT AT 75.75



DECEMBER 2024 LEAN HOGS – VOLUME 15,084 RESISTANCE AT 70.55 TO 72.47 SUPPORT AT 64.75



ALL CHARTS PROVIDED BY ESIGNAL INTERACTIVE

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