

## Daily Futures Market Commentary Livestock Outlook

### FRIDAY MORNING SEPTEMBER 27, 2024 LIVESTOCK REPORT

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HOGS AND PIGS REPORT BELOW HOG PAGE 8 & 9

COLD STORAGE REPORT PAGE 12

BEEF AND PORK EXPORT HIGHLIGHTS ON LAST PAGE

### CATTLE

SEPTEMBER 26, 2024	124,000
WEEK AGO	122,000
YEAR AGO	124,119
WEEK TO DATE	487,000
PREVIOUS WEEK	493,000
2023 WEEK TO DATE	504,007
2024 YEAR TO DATE	23,176,230
2023 YEAR TO DATE	24,131,977
PERCENT CHANGE YEAR TO DATE	-4.0%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

11:00 AM SEPTEMBER 26, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	296.37	282.37
CHANGE FROM PRIOR DAY:	1.80)	(0.91)
CHOICE/SELECT SPREAD:		14.00
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		157
5 DAY SIMPLE AVERAGE:	300.32	286.96

CME BOXED BEEF INDEX ON 09/25/2024 WAS 297.61 DOWN 53 CENTS FROM PREVIOUS DAY

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11:00 AM SEPTEMBER 26, 2024

PRIMAL RIB	481.54	439.97
PRIMAL CHUCK	263.15	257.65
PRIMAL ROUND	257.28	254.20
PRIMAL LOIN	354.64	324.25
PRIMAL BRISKET	235.82	228.05
PRIMAL SHORT PLATE	193.55	193.55
PRIMAL FLANK	157.94	155.11

2:00 PM SEPTEMBER 25, 2024

PRIMAL RIB	482.21	437.65
PRIMAL CHUCK	265.10	258.83
PRIMAL ROUND	258.71	255.06
PRIMAL LOIN	358.26	325.67
PRIMAL BRISKET	234.38	229.87
PRIMAL SHORT PLATE	196.01	196.01
PRIMAL FLANK	156.64	157.17

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**LOAD COUNT AND CUTOFF VALUE SUMMARY**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
09/25	101	21	15	35	171	298.17	283.28
09/24	93	26	5	16	140	301.89	286.87
09/23	58	21	4	14	97	301.81	287.79
09/20	84	15	7	24	130	FRIDAY 300.19	288.59 FRIDAY
09/19	117	23	5	25	170	299.56	288.26

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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.**

**SEPTEMBER 26, 2024 FINAL**

**CURRENT VOLUME - (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	67.16 LOADS	2,686,424 POUNDS
SELECT CUTS	31.05 LOADS	1,242,115 POUNDS
TRIMMINGS	23.73 LOADS	949,008 POUNDS
GROUND BEEF	35.31 LOADS	1,412,274 POUNDS

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**MONDAY, OCTOBER 7, 2024 IS FIRST NOTICE DAY FOR OCTOBER 2024 LIVE CATTLE**

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CATTLE STARTED SELLING IN THE SOUTHWEST THURSDAY AT \$185.00. A SOLID \$2.00 HIGHER IN TEXAS. IT IS WHAT TURNED THE MARKET HIGHER. ON THURSDAY.

BEEF PRICES CONTINUE TO FALL. THE RIB PRIMALS ARE THE ONLY REASON BEEF PRICES DIDN'T FALL EVEN MORE. IT COULD BE A BUILD UP FOR THE HOLIDAYS BUT AS DAYS GROW SHORTER, THERE IS ALSO AN INCREASE FOR GOING OUT TO RESTAURANTS.

OCTOBER 2024 LIVE CATTLE SETTLED ON SEPTEMBER 26, 2024 AT \$184.10. THE 5 DAY NEGOTIATED STEER PRICE AS OF SEPTEMBER 26, 2024 WAS \$184.27. TRADE VOLUME WAS MODERATE. DECEMBER GLOBEX WAS 23,028 CONTRACTS.

OVER TIME, MORE HOGS AND CHEAPER PORK WILL AFFECT BEEF PRICES.

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SLAUGHTER LAST WEEK WAS A LIGHT 610,00 HEAD, DOWN 10,000 FROM THE PREVIOUS WEEK AND 16,639 FEWER THAN A YEAR AGO FOR THE SAME PERIOD.

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#### USDA CATTLE ON FEED REPORT – SEPTEMBER 20, 2024

	Range	Average	Actual	Actual Head	Est
On feed September1	100.1-102	100.9	101	11.095	11.194
Placements in August	93.5-102.3	99.0	99	1.975	1.983
Marketings in August	96-97.5	96.6	96	1.818	1.82

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PACKERS PAID \$1.00 TO \$2.00 HIGHER LAST WEEK FOR CASH CATTLE ON A LIMITED AMOUNT . THE SMALL BUY SUGGESTS THIS WEEK IS GOING TO BE ANOTHER LIGHT KILL UNLESS PACKERS HAVE A LOT OF CONTRACTED CATTLE OR THEIR OWN CATTLE. CATTLE IN THE MIDWEST WERE MOSTLY \$183.00 TO \$185.00 WITH A FEW LIVE DELIVERED CATTLE UP TO \$187.00 DRESSED CATTLE WERE MOSTLY \$292.00. CATTLE IN THE SOUTHWEST WERE MOSTLY \$183.00.

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#### EXPORTS

FOR THE WEEK ENDING SEPTEMBER 19, 2024 EXPORTS WERE 10,100 MT DOWN 34% FROM THE 4 WEEK AVERAGE. CHINA WAS THE LARGEST BUYER TAKING 2100 MT COMPARED TO A WEEK AGO AT 3,000 MT.JAPAN BOUGHT 1700 MT COMPARED TO LAST WEEK AT 2,900 MT. MEXICO TOOK 1600 MT.

WEEK ENDING SEPTEMBER 12, 2024	15,500 MT
WEEK ENDING SEPTEMBER 5, 2024	11,400 MT
WEEK ENDING AUGUST 29, 2024	16,500 MT
WEEK ENDING AUGUST 22, 2024	17,200 MT

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## NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT SEPTEMBER 24, 2024

AS OF SEPTEMBER 24, 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 915.7 POUNDS, UP 3.1 POUNDS FROM PREVIOUS WEEK, AND **UP 34.3 POUNDS** FROM A YEAR AGO. THE GRADING PERCENT AS OF 09/24/2024 WAS 82.2% COMPARED TO PREVIOUS WEEK AT 82.6% BUT UP 2.6% OVER A YEAR AGO.

[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 **SEPTEMBER 21, 2024**

PACKER MARGIN (\$ /HEAD **(\$18.02)** LAST WEEK \$36.29 MONTH AGO **(\$4.73)** YEAR AGO **(\$174.26)**

FEEDLOT MARGINS: \$95.38 LAST WEEK \$77.11 MONTH AGO \$178.15 YEAR AGO \$355.99

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](https://www.ams.usda.gov/mnreports/NW_LS196.TXT) FULL REPORT

#### FOR WEEK ENDING: 9/14/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	10.18%	7.83%	5.83%
CHOICE	75.43%	75.77%	64.26%
SELECT	10.69%	12.46%	27.11%
OTHER	3.70%	3.94%	2.80%

#### FOR WEEK ENDING: 9/07/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.91%	8.05%	6.74%
CHOICE	73.94%	76.08%	66.39%
SELECT	10.27%	12.76%	23.81%
OTHER	5.87%	3.12%	3.06%

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### \*\*\*NATIONAL DAILY DIRECT CATTLE 09/26/2024

#### 5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	<b>1493</b>	\$184.27	33,355
LIVE HEIFER:	<b>1335</b>	\$184.08	15,401
DRESSED STEER	974	\$290.53	11,336
DRESSED HEIFER:	852	\$290.96	3,361

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MONTH AGO

\*\*\*NATIONAL DAILY DIRECT CATTLE 08/26/2024

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1464	\$185.72	22,101
LIVE HEIFER:	1319	\$184.81	7,511
DRESSED STEER	965	\$294.23	12,247
DRESSED HEIFER:	875	\$293.81	1,807

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USDA POSTED SUMMARY CATTLE PRICES ON 09/26/2024

STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 185.00-186.00 FOR 1,372 FOB STEERS AVE PRICE 185.17  
186.00-187.00 ON 393 MIXED LOAD AVE PRICE 186.73  
DRESSED DELIVERED – 290.00-295.00 ON 514 TOTAL HEAD AVE PRICE 292.3  
LIVE DELIVERED - 188.00 FOR 111 LIVE DELIVERED STEERS WEIGHING 1,475.0 POUNDS  
DRESSED FOB - NO REPORTABLE TRADE

NE – CASH FOB - 184.50-186.00 ON 680 HEAD AVE PRICE 184.93  
DRESSED DELIVERED - 292.00 TO 293.00-293.00 ON 330 TOTAL

KS – CASH – 184.00-185.00 ON 2,706 STEERS AVE PRICE 184.78  
185.00 FOR 1977 FOB HEIFERS WEIGHING 1299.4 POUNDS  
185.00 FOR 1231 MIXED LOAD WEIGHING 1335.6 POUNDS  
LIVE DELIVERED - NO REPORTABLE TRADE.  
DRESSED DELIVERED NO REPORTABLE TRADE.  
DRESSED FOB – NO REPORTABLE TRADE

TX/OK/NM - 184.00-185.00 FOR 4,095 ALL CATTLE AVE PRICE 184.90

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

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DECEMBER LIVE CATTLE –  
FEBRUARY 2025 LIVE CATTLE -

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## FEEDER CATTLE

CME FEEDER INDEX ON 09/25/2024 WAS 244.20 DPWN 10 CENTS FROM PREVIOUS DAY

SEPTEMBER 2024 FEEDER CATTLE SETTLED ON SEPTEMBER 26, 2024 AT \$245.40

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## NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 09/21/202

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	180,600	61,000	38,900	280,500
LAST WEEK:	220,300	50,400	39,700	310,400
YEAR AGO:	196,800	40,300	49,300	286,400

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD UNEVEN; 2.00 LOWER TO 2.00 HIGHER. MODERATE TO GOOD DEMAND FOR YEARLING STEERS AND HEIFERS, BEST DEMAND FOR THOSE COMING STRAIGHT OFF GRASS IN THAT HIGHLY DESIRABLE, LIGHT FLESH CONDITION.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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## NOVEMBER 2024 FEEDER CATTLE -

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## HOGS

### USDA ESTIMATED FEDERAL HOG SLAUGHTER

SEPTEMBER 26, 2024	486,000
WEEK AGO	463,000
YEAR AGO	486,111
WEEK TO DATE	1,938,000
PREVIOUS WEEK	1,891,000
2023 WEEK TO DATE	1,934,414
2024 YEAR TO DATE	94,588,884
2023 *YEAR TO DATE	93,434,794
YEAR TO DATE PERCENT CHANGE	1.2%

[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 09/24/2024 WAS 84.05 DOWN 16 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 09/24/2025 AT 94.23 DOWN 7 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$10.18 TO THE CME PORK INDEX 09/26/2024

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**CME LEAN HOG INDEX AS OF SEPTEMBER 24, 2024 = \$84.05**

**OCTOBER 2024 LEAN HOGS AS OF SEPTEMBER 26, 2024 = \$82.02**

**AS OF SEPTEMBER 26, 2024 THE CME LEAN HOG INDEX IS \$2.03 OVER THE OCTOBER CONTRACT.**

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**CASH HOG PRICES HAVE BEEN SLOWLY MOVING DOWN. NOTHING BIG BUT LOSING PRICE. WITH THE HOGS AND PIGS REPORT THERE WILL BE MORE HOGS. EXPECT THE SAME SORT OF PRICE MOVEMENT THROUGHOUT THE 4<sup>TH</sup> QUARTER.**

**THE FEWER BREEDING INTENTIONS AND THE WEIGHT BREAK DOWN OF HOGS WILL SEE TRADERS BEAR SPREADING.**

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**USDA HOGS AND PIGS REPORT SEPTEMBER 26, 2024**

	<b>RANGES</b>	<b>AVERAGE</b>	<b>ACTUAL</b>	<b>HEAD</b>	<b>EST HEAD</b>
<b>ALL HOGS SEPT 1</b>	<b>97.9-101.6</b>	<b>100.2</b>	<b>100</b>	<b>76,133</b>	<b>76.285</b>
<b>KEPT FOR BREEDING</b>	<b>97.2-99.8</b>	<b>97.9</b>	<b>98</b>	<b>6,179</b>	<b>6.049</b>
<b>KEPT FOR MARKET</b>	<b>97.9-101.9</b>	<b>100.4</b>	<b>101</b>	<b>69,954</b>	<b>70.234</b>
<b>PIG CROP</b>					
<b>JUNE-AUG</b>	<b>97.6-99.9</b>	<b>99.1</b>	<b>99</b>		
<b>WEIGHT GROUPS</b>					
<b>UNDER 50 LBS</b>	<b>97.7-101.6</b>	<b>99.7</b>	<b>98</b>		
<b>50-119 LBS</b>	<b>97.4-101.9</b>	<b>100.2</b>	<b>99</b>		
<b>120-179 LBS</b>	<b>97.5-102.1</b>	<b>101</b>	<b>103</b>		
<b>OVER 180 LBS</b>	<b>99-102.3</b>	<b>101.4</b>	<b>105</b>		
<b>FARROWINGS</b>					
<b>JUNE-AUG</b>	<b>97.5-101.5</b>	<b>98.6</b>	<b>98</b>		
<b>FARROWING INTENTIONS</b>					
<b>SEPT-NOV</b>	<b>99-101.5</b>	<b>99.6</b>	<b>99</b>		
<b>DEC-FEB</b>	<b>99.4-101.5</b>	<b>100.1</b>	<b>100+</b>		
<b>PIGS PER LITTER</b>					
<b>JUNE-AUG</b>	<b>100.2-102</b>	<b>101.1</b>	<b>101</b>	<b>RECORD 11.72</b>	



## United States Hog Inventory Up Slightly

United States inventory of all hogs and pigs on September 1, 2024 was 76.5 million head. This was up slightly from September 1, 2023, and up 2 percent from June 1, 2024.

Breeding inventory, at 6.04 million head, was down 2 percent from last year, but up 1 percent from the previous quarter.

Market hog inventory, at 70.4 million head, was up 1 percent from last year, and up 2 percent from last quarter.

The June-August 2024 pig crop, at 35.0 million head, was down 1 percent from 2023. Sows farrowing during this period totaled 2.99 million head, down 2 percent from 2023. The sows farrowed during this quarter represented 50 percent of the breeding herd. The average pigs saved per litter was 11.72 for the June-August period, compared to 11.61 last year.

United States hog producers intend to have 2.96 million sows farrow during the September-November 2024 quarter, down slightly from the actual farrowings during the same period one year earlier, and down 4 percent from the same period two years earlier. Intended farrowings for December 2024-February 2025, at 2.93 million sows, are up slightly from the same period one year earlier, but down 1 percent from the same period two years earlier. The total number of hogs under contract owned by operations with over 5,000 head, but raised by contractees, accounted for 53 percent of the total United States hog inventory, up 1 percent from the previous year.

## Revisions

All inventory and pig crop estimates for September 2023 through June 2024 were reviewed using final pig crop, official slaughter, death loss, and updated import and export data. The revision made to the June 2024 all hogs and pigs inventory was 1.0 percent. A revision of 0.3 percent was made to the March 2024-May 2024 pig crop. A net revision of 0.2 percent was made to the March 2024 all hogs and pigs inventory. The net revision made to the December 2023-February 2024 pig crop was 1.8 percent.

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**NO SURPRISES. A RECORD NUMBER OF PIGS PER LITTER OFFSETS LOWER FARROWINGS FOR JUNE/AUGUST. THE INVENTORY IS 1% MORE THAN A YEAR AGO AND 2% MORE THAN JUNE 2024. NEITHER ARE BIG NUMBERS BUT THEY ARE INCREASES SO IT IS SLIGHTLY BEARISH.**

**FRIDAY, LEAN HOGS TO START OUT \$1.00 MAYBE \$2.00 LOWER. NEXT WEEK LOOK FOR TRADERS TO CONTINUE TO BEAR SPREAD HOGS FROM DECEMBER 2024 THROUGH JUNE 2025. BOTH PORK AND HOGS HAVE BEEN STEADILY WORKING LOWER AND PACKERS HAVE HAD TO MOVE MORE PORK THAT ISN'T PREVIOUSLY CONTRACTED. HOWEVER, THEY HAVE POSITIVE MARGINS AND AS LONG AS HOGS GO DOWN A LITTLE MORE THAN PORK AS IT HAS BEEN DOING, IT ISN'T OVERLY BEARISH. THE REALITY, THE INCREASE OF HOGS ISN'T FRIENDLY.**

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## EXPORTS

WEEK ENDING SEPTEMBER 19, 2024 NET EXPORTS WERE 28,000 MT. DOWN 8% ON THE 4 WEEK AVERAGE. MEXICO BOUGHT 13,000 MT COMPARED TO A WEEK AGO AT 5700 MT. THE NEXT LARGEST BUYER WAS CANADA WITH 3300 MT AND CHINA WAS THE THIRD LARGEST WITH 2700 MT. COLUMBIA ALTHOUGH NOT A LARGE BUYER BUT HAS BECOME A CONSISTENT BUYER TAKING 1,900 MT COMPARED TO WEEK AGO AT 3300 MT.

WEEK ENDING SEPTEMBER 12, 2024 NET EXPORTS WERE 29,000 MT

WEEK ENDING SEPTEMBER 5, 2024 NET EXPORTS WERE 29,700 MT

WEEK ENDING AUGUST 29, 2024 NET EXPORTS WERE 16,500 MT

WEEK ENDING AUGUST 22, 2024 NET EXPORTS WERE 42,200 MT

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## STERLING PORK PROFIT TRACKER WEEK ENDING - [SEPTEMBER 21, 2024](#)

PACKER MARGINS \$20.24 LAST WEEK \$22.54 MONTH AGO \$17.37 YEAR AGO \$27.82

FARROW TO FINISH MARGINS \$15.48 LAST WEEK \$16.21 MONTH AGO \$31.56 YEAR AGO **(\$3.13)**

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 : 266.70

LOADS TRIM/PROCESS PORK : 28.05

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
09/26/2024	294.76	94.64	91.70	103.92	78.72	131.53	84.92	131.76
CHANGE:		0.54	0.68	-1.32	-0.64	1.75	2.14	2.77
FIVE DAY AVERAGE		94.20	92.30	104.61	78.30	129.72	84.08	128.55

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
09/26/2024	182.35	94.40	88.94	102.51	79.84	131.11	85.28	132.08
CHANGE:		0.30	-2.08	-2.73	0.48	1.33	2.50	3.09
FIVE DAY AVERAGE		94.15	91.75	104.33	78.53	129.63	84.15	128.62

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
09/25/2024	314.90	94.10	91.02	105.24	79.36	129.78	82.78	128.99
CHANGE:		0.14	-2.11	1.54	2.21	1.50	-1.19	0.52
FIVE DAY AVERAGE		94.23	92.54	105.12	77.64	129.43	84.33	128.15

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## HOG REPORT - PLANT DELIVERED PURCHASE SEPTEMBER 26, 2024

### NATIONAL NEGOTIATED PRICE

HEAD COUNT 4,295  
LOWEST PRICE: 72.00  
HIGHEST PRICE: 80.00  
WEIGHTED AVERAGE 78.18  
CHANGE FROM PREVIOUS DAY 1.14 HIGHER

### OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 41,709  
LOWEST BASE PRICE: 66.95  
HIGHEST BASE PRICE: 91.96  
WEIGHTED AVERAGE PRICE: 80.26

### SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 157,145  
LOWEST BASE PRICE: 73.29  
HIGHEST BASE PRICE 87.05  
WEIGHTED AVERAGE PRICE 82.59

### OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 58,114  
LOWEST BASE PRICE: 76.07  
HIGHEST BASE PRICE: 103.00  
WEIGHTED AVERAGE PRICE 84.31

[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 – SEPTEMBER 25, 2024

### \*\*PRODUCER SOLD:

HEAD COUNT 234,506  
AVERAGE LIVE WEIGHT 283.34  
AVERAGE CARCASS WEIGHT 212.14

### PACKER SOLD:

HEAD COUNT 35,103  
AVERAGE LIVE WEIGHT 285.83  
AVERAGE CARCASS WEIGHT 214.29

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**PACKER OWNED:**  
**HEAD COUNT    175,221**  
**AVERAGE LIVE WEIGHT    281.42**  
**AVERAGE CARCASS WEIGHT    213.37**

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**DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD -**  
**DECEMBER 2024 LEAN HOGS -**  
**FEBRUARY 2025 LEAN HOGS -**

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**USDA COLD STORAGE REPORT    SEPTEMBER 26, 2024**

**August 2024 Highlights**

**Total red meat supplies in freezers were down 1 percent from the previous month and down 2 percent from last year.**

**Total pounds of beef in freezers were down 2 percent from the previous month and down slightly from last year.**

**Frozen pork supplies were up slightly from the previous month but down 3 percent from last year.**

**Stocks of pork bellies were down 39 percent from last month and down 30 percent from last year.**

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**Nothing is going to move the market from the report. Beef prices in August worked lower and movement was decent. Pork exports slowed a little in August likely accounting for the slight increase in storage.**

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**BEEF: NET SALES OF 10,100 MT FOR 2024 WERE DOWN 35 PERCENT FROM THE PREVIOUS WEEK AND 34 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR CHINA (2,100 MT, INCLUDING DECREASES OF 100 MT), JAPAN (1,700 MT, INCLUDING DECREASES OF 200 MT), MEXICO (1,600 MT), SOUTH KOREA (1,400 MT, INCLUDING DECREASES OF 300 MT), AND CANADA (1,200 MT). TOTAL NET SALES OF 100 MT FOR 2025 WERE FOR JAPAN. EXPORTS OF 12,500 MT WERE DOWN 24 PERCENT FROM THE PREVIOUS WEEK AND 14 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (3,100 MT), JAPAN (2,600 MT), CHINA (1,500 MT), MEXICO (1,300 MT), AND TAIWAN (1,100 MT).**

**PORK: NET SALES OF 28,000 MT FOR 2024 WERE DOWN 3 PERCENT FROM THE PREVIOUS WEEK AND 8 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR MEXICO (13,000 MT, INCLUDING DECREASES OF 300 MT), CANADA (3,300 MT, INCLUDING DECREASES OF 700 MT), CHINA (2,700 MT), SOUTH KOREA (2,500 MT, INCLUDING DECREASES OF 500 MT), AND COLOMBIA (1,900 MT, INCLUDING DECREASES OF 100 MT). EXPORTS OF 27,900 MT WERE DOWN 11 PERCENT**

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FROM THE PREVIOUS WEEK AND 3 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (11,800 MT), JAPAN (3,600 MT), CHINA (3,000 MT), SOUTH KOREA (2,000 MT), AND COLOMBIA (1,900 MT).

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