



ADM Investor Services, Inc.

Market Commentary Livestock Outlook

TUESDAY MORNING NOVEMBER 19, 2024 LIVESTOCK REPORT
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CATTLE

NOVEMBER 18, 2024	118,000
WEEK AGO	112,000
YEAR AGO	127,210
2024 YEAR TO DATE	27,698,929
2023 YEAR TO DATE	28,781,904
PERCENT CHANGE YEAR TO DATE	-3.8%

[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 NOVEMBER 18, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	307.28	275.45
VALUE 11/11/24 WEEK AGO	308.21	281.84
CHANGE FROM PRIOR DAY:	3.94	(0.69)
CHOICE/SELECT SPREAD:	31.83	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	109	
5 DAY SIMPLE AVERAGE:	306.11	278.65

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CME BOXED BEEF INDEX ON 11/15/2024 WAS 299.77 DOWN 1.20 FROM PREVIOUS DAY

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2:00 PM NOVEMBER 18, 2024

PRIMAL RIB	578.50	462.23
PRIMAL CHUCK	243.22	239.05
PRIMAL ROUND	247.17	244.27
PRIMAL LOIN	395.85	318.61
PRIMAL BRISKET	242.39	238.22
PRIMAL SHORT PLATE	180.60	180.60
PRIMAL FLANK	153.39	151.68

2:00 PM NOVEMBER 15, 2024

PRIMAL RIB	564.17	466.30
PRIMAL CHUCK	243.53	238.11
PRIMAL ROUND	246.53	247.45
PRIMAL LOIN	386.14	320.12
PRIMAL BRISKET	240.25	230.19
PRIMAL SHORT PLATE	178.92	178.92
PRIMAL FLANK	154.61	151.38

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
11/15	66	26	12	11	115	303.34	276.14 FRIDAY
11/14	157	26	11	19	212	303.80	276.66
11/13	78	21	10	24	134	306.94	278.66
11/12	70	37	0	16	123	308.27	279.92
11/11	84	20	7	14	126	308.21	281.84
11/08	94	17	10	30	151	307.93	279.19 FRIDAY

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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. NOVEMBER 18, 2024 FINAL

CHOICE CUTS	70.46 LOADS	2,818,399 POUNDS
SELECT CUTS	21.43 LOADS	857,070 POUNDS
TRIMMINGS	0.00 LOADS	0 POUNDS
GROUND BEEF	17.24 LOADS	689,697 POUNDS

(ONE LOAD EQUALS 40,000 POUNDS)

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WEEKLY FUTURES PRICE CHANGE

	11/08/2024	11/17/2024
DECEMBER 2024 LIVE CATTLE	183.70	182.95
FEBRUARY 2025 LIVE CATTLE	185.30	185.25
APRIL 2025 LIVE CATTLE	186.52	187.40
JUNE 2025 LIVE CATTLE	181.07	182.62
AUGUST 2025 LIVE CATTLE	179.62	180.97
OCTOBER 2025 LIVE CATTLE	180.95	182.37

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USDA REPORTS FOR NOVEMBER 2024
CATTLE ON FEED REPORT – NOVEMBER 22, 2024
COLD STORAGE REPORT – NOVEMBER 25, 2024
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CHOICE BEEF WAS UP MONDAY ON WITH RIB PRIMALS UP \$14.33 AND LOIN PRIMALS UP \$9.71 LEADING IT HIGHER. IT LOOKS LIKE BEEF BUYER(S) ARE SHORT PRODUCT FOR THE HOLIDAYS.

THAT IS WHERE THE PROBLEM WILL BE WHEN IT COMES TO WHAT LIKELY WILL HAPPEN AFTER THE HOLIDAYS. RIB AND LOIN PRIMALS WON'T HOLD THE HIGH PRICES AFTER THE HOLIDAYS.

PACKERS ARE KEEPING SLAUGHTER DOWN BECAUSE THEY AREN'T MOVING BEEF AT PRICES THAT MAKE THEM MONEY OR BREAK EVEN. PACKERS KNOW HOW MUCH BEEF IS CONTRACTED AND SELLING 109 TOTAL LOADS ON THE DAILY MARKET AFTER A KILL LAST WEEK OF ONLY 603,000 AND MONDAY'S KILL OF 118,000.

BEEF BUYERS ARE BEING SQUEEZED NOW FOR THE TOP TWO PRODUCTS BUT AFTER THE HOLIDAYS ARE OVER AND BIG HEAVY WEIGHTED CATTLE ARE BEING MOVED, BEEF BUYERS WILL TURN THE COIN AROUND ON THE PACKERS. PACKERS WILL NEED TO LOWER PRICES FOR BEEF AND CATTLE.

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LAST WEEK CATTLE SALUGHTER WAS DOWN 13,000 HEAD COMPARED TO THE PREVIOUS WEEK AND DOWN 33,367 HEAD COMPARED TO THE SAME PERIOD A YEAR AGO.

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THIS WEEK PACKERS WILL BE BUYING CATTLE FOR THE SHORT KILL WEEK WITH THANKSGIVING ON THURSDAY NOVEMBER 28TH.

PACKERS BOUGHT CATTLE LOWER LAST WEEK AS BEEF PRICES CONTINUED TO BREAK. AS OF FRIDAY CHOICE BEEF WAS DOWN \$4.59 FOR THE WEEK COMPARED TO A WEEK AGO. THE CME BOXED BEEF INDEX WAS DOWN \$5.22 .

FRIDAY PACKERS WERE CLEANING UP THE BUY AND BOUGHT SCATTERED AMOUNTS ACROSS THE REGIONS STEADY TO \$1.00 LOWER THAN THURSDAY. CATTLE IN KANSAS AND TEXAS WERE \$185.00 AND MIDWEST CATTLE HAD A RANGE FROM 182.00-185.00. BREAKING FOR LIGHTS AND HEAVY CATTLE AND GRADE. DRESSED PRICES FROM \$290 TO \$298 WITH THE AVERAGE AROUND \$290. CASH PRICES

\$2.00 TO \$3.00 LOWER AND DRESSED DOWN \$2.00 TO \$6.00 LOWER.

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THE WEIGHT GAIN ON CATTLE IS GOING TO BE PROBLEM ESPECIALLY WHEN THE HOLIDAYS ARE OVER AND DEMAND FOR RIB AND LOIN PRIMALS DROP AND CONSUMERS ARE LOOKING FOR CHEAP BEEF. THE LONGR FEEDLOTS KEEP CATTLE ON FEED, THE MORE THEY FALL INTO THE PACKERS HANDS. PACKERS ARE LOSING MONEY. THEY ARE MAKING MONEY WITH HOGS AND POULTRY. COMPANIES THAT HAVE ALL 3 SPECIES ARE GOING TO FAVOR HOGS AND POULTRY. COMPANIES THAT KILL JUST CATTLE ARE GOING TO HAVE A HARD TIME.

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OPEN INTEREST ON LIVE CATTLE DROPPED LAST WEEK. FUNDS APPEAR TO HAVE ROLLED FEWER POSITIONS INTO 2025. BEAR SPREADS HAVE ALSO WIDENED.

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THE 5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF NOVEMBER 18, 2024 WAS \$184.81. DECEMBER LIVE CATTLE SETTLED AT \$184.10 ON NOVEMBER 18, 2024.

THE AVERAGE 5 DAY STEER WEIGHT IS 1541 POUNDS

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WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) - NOVEMBER 15, 2024

WEEK ENDING: BEEF

16-NOV-24 525.6

09-NOV-24 536.4

CHANGE: -2.0%

18-NOV-23 535.4

CHANGE: -1.8%

2024 YTD 23394.4

2023 YTD 23520.1

CHANGE: -0.5%

https://www.ams.usda.gov/mnreports/sj_ls712.txt

AVERAGE WEIGHTS (POUNDS) CATTLE

WEEK ENDING LIVE:

16-NOV-24 ESTIMATE 1425

09-NOV-24 ESTIMATE 1423

18-NOV-23 ACTUAL 1388

YTD CHANGE PLUS 38 POUNDS

DRESSED:

16-NOV-24 ESTIMATE 869

09-NOV-24 ESTIMATE 868

18-NOV-23 ACTUAL 839

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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EXPORTS

FOR THE WEEK ENDING NOVEMBER 1, 2024 EXPORTS WERE 14,200 MT UP 8% FROM THE 4 WEEK AVERAGE. JAPAN TOOK 4300 MT COMPARED TO 2000 MT LAST WEEK WITH SOUTH KOREA TAKING 2500 MT AND MEXICO WITH 2200 MT CHINA BOUGHT 1400 MT

WEEK ENDING OCTOBER 31, 2024	8,000 MT
WEEK ENDING OCTOBER 24, 2024	13,900 MT
WEEK ENDING OCTOBER 17, 2024	16,700 MT
WEEK ENDING OCTOBER 10, 2024	14,100 MT
WEEK ENDING SEPTEMBER 26, 2024	22,500 MT

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT NOVEMBER 12, 2024

AS OF NOVEMBER 12 ,2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 927.3 POUNDS, UP 2.9 POUNDS FROM PREVIOUS WEEK, AND UP 37.0 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 11/12/2024 WAS 81.8% COMPARED TO PREVIOUS WEEK AT 80.8% AND UP 1.4% OVER A YEAR AGO AT 80.4%.

[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 **NOVEMBER 9, 2024**

PACKER MARGIN (\$ /HEAD **(\$58.42)** LAST WEEK **(\$16.84)** MONTH AGO **(\$84.14)** YEAR AGO **(\$179.41)**

FEEDLOT MARGINS: \$73.53 LAST WEEK \$129.04 MONTH AGO \$244.50 YEAR AGO \$92.31

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.

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: 11/9/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	12.82%	7.74%	6.05%
CHOICE	73.93%	72.70%	65.20%
SELECT	9.98%	16.84%	26.52%
OTHER	3.26%	2.72%	2.23%

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*****NATIONAL DAILY DIRECT CATTLE 11/18/2024
5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1541	\$184.81	31,761
LIVE HEIFER:	1362	\$184.91	13,562
DRESSED STEER	979	\$290.97	9,527
DRESSED HEIFER:	882	\$290.53	1,440

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**USDA POSTED SUMMARY CATTLE PRICES ON 11/18/2024
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

IA/MN – CASH FOB – - NO REPORTABLE TRADE
DRESSED DELIVERED - NO REPORTABLE TRADE
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE

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

KS – CASH – - NO REPORTABLE TRADE
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED - NO REPORTABLE TRADE

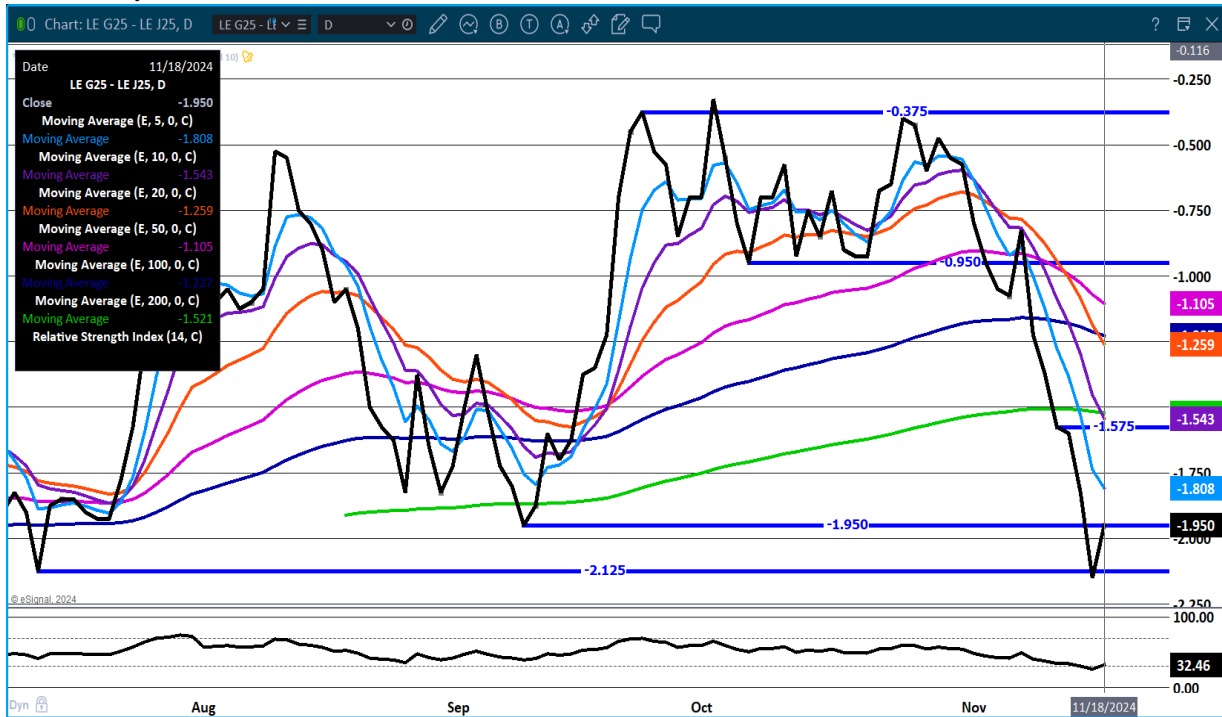
TX/OK/NM - - LAST WEEK 11,010 TOTAL HEAD NEGOTIATED CATTLE SOLD

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

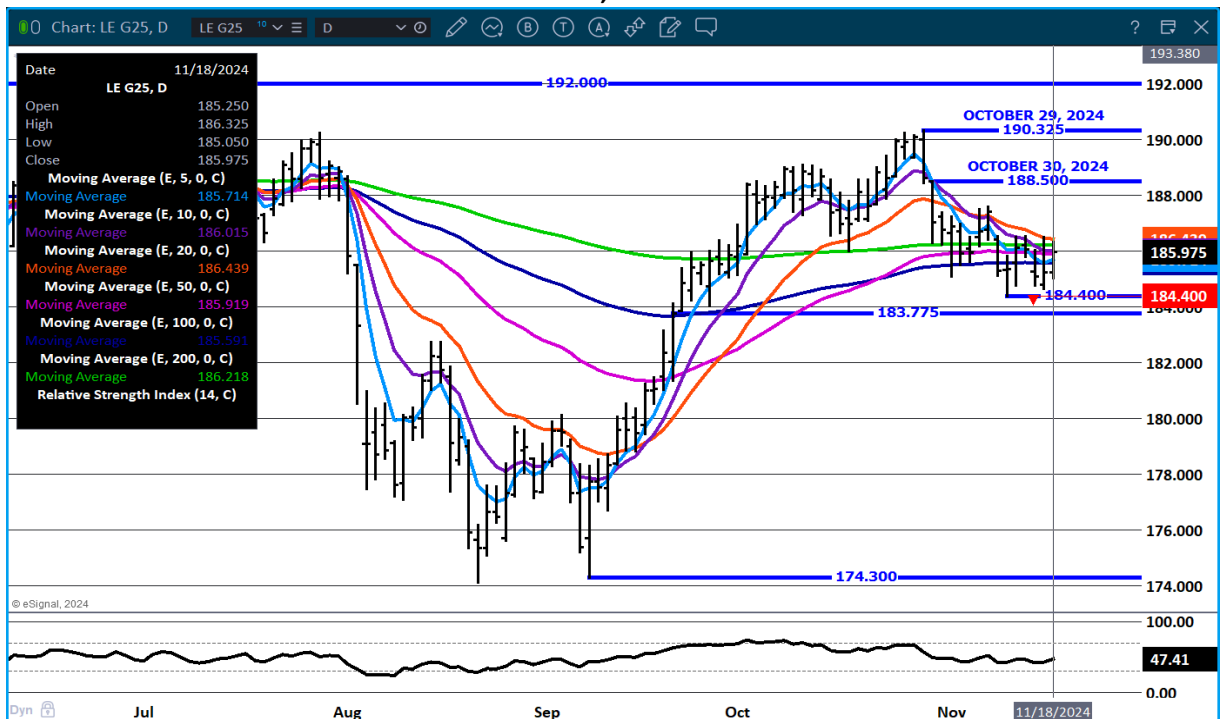
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LIVE CATTLE OPEN INTEREST –
FEBRUARY LIVE CATTLE/FEBRUARY LEAN HOG SPREAD –

FEBRUARY/APRIL LIVE CATTLE SPREAD - BEAR SPREAD



FEBRUARY 2025 LIVE CATTLE – VOLUME AT 26,288 RESISTANCE AT 186.50 SUPPORT AT 184.40



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FEEDER CATTLE

CME FEEDER INDEX ON 11/15/2024 WAS 252.62 UP 31 CENT FROM PREVIOUS DAY

NOVEMBER 2024 FEEDER CATTLE SETTLED ON NOVEMBER 18, 2024 AT \$251.82

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 11/16/2024

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	235,700	20,200	5,000	260,900
LAST WEEK:	201,000	24,100	33,300	258,400
YEAR AGO:	279,000	30,300	34,500	343,800

COMPARED TO LAST WEEK, FEEDER STEERS SOLD 3.00 TO 9.00 HIGHER WITH THE EXCEPTION OF 400 LBS STEERS IN THE SOUTHEAST REGION SELLING 15.00 HIGHER. FEEDER HEIFERS SOLD 2.00 LOWER TO 6.00 HIGHER. DEMAND WAS MODERATE TO GOOD. MOISTURE AND PRECIPITATION OVER THE LAST COUPLE OF WEEKS HAVE REALLY IMPROVED MOODS...

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

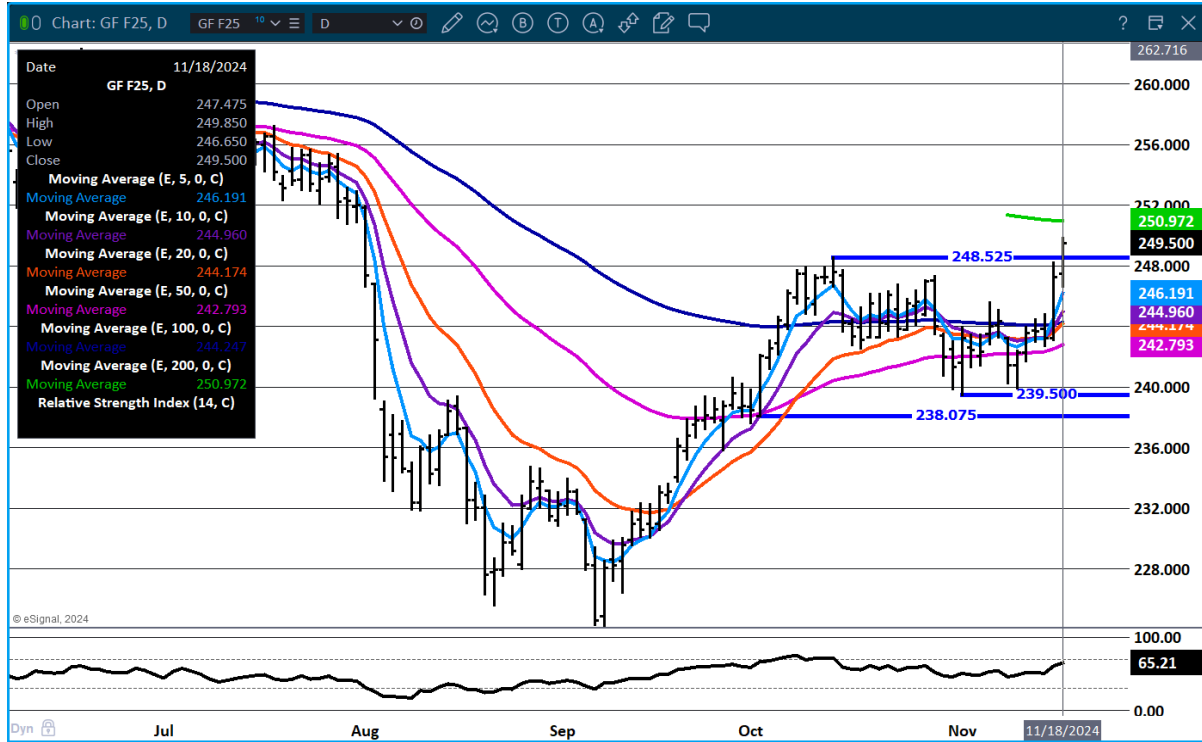
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WEEKLY PRICE CHANGE

	11/08/2024	11/15/2024
NOVEMBER 2024 FEEDER CATTLE	245.41	251.10
JANUARY 2025 FEEDER CATTLE	241.42	247.22
MARCH 2025 FEEDER CATTLE	239.37	245.65
APRIL 2025 FEEDER CATTLE	240.55	246.52
MAY 2025 FEEDER CATTLE	241.15	246.90

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JANUARY FEEDER CATTLE - RESISTANCE AT 251.00 SUPPORT AT 246.15 TO 242.75



HOGS

NOVEMBER 15, 2024	489,000
WEEK AGO	458,000
YEAR AGO	486,404
2024 YEAR TO DATE	113,987,913
2023 *YEAR TO DATE	112,903,504
YEAR TO DATE PERCENT CHANGE	1.0%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

CME LEAN HOG INDEX ON 11/14/2024 WAS 89.27 DOWN 51 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 11/15/2024 AT 97.50 DOWN 99 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$8.23 THE CME PORK INDEX 11/18/2024.

CME LEAN HOG INDEX AS OF NOVEMBER 14, 2024 = \$89.27

DECEMBER 2024 LEAN HOGS SETTLED ON NOVEMBER 1, 2024 = \$80.02

DIFFERENCE – HOG INDEX TO FUTURES \$9.25

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WEEKLY FUTURES PRICE CHANGE

	11/08/2024	11/15/2024
DECEMBER 2024 LEAN HOGS	80.42	79.50
FEBRUARY 2025 LEAN HOGS	84.82	82.90
APRIL 2025 LEAN HOGS	89.25	86.90
JUNE 2025 LEAN HOGS	98.90	97.12
JULY 2025 LEAN HOGS	99.00	97.52
AUGUST 2025 LEAN HOGS	97.47	96.12

WEEKLY PORK PRODUCTION (MILLION POUNDS) NOVEMBER 16, 2024

WEEK ENDING PORK

16NOV-24 563.4

09-NOV-24 556.4

CHANGE: 1.3%

18-NOV-23 566.8

CHANGE: -0.6%

2024 YTD 24297.5

2023 YTD 23950.6

CHANGE: 1.5%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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PACKER MARGINS ARE DROPPING. PORK PRICES ARE DROPPING FASTER THAN HOG PRICES. PACKERS ARE STILL MAKING MONEY BUT PROFITS ARE GETTING EATEN UP.

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SINCE THERE HAVEN'T BEEN NEW TARRIFS AS OF YET, I FEEL OTHER REASONS ARE BRINGING DOWN PRICES. EXPORTS ARE DROPPING BECAUSE WORLD COMPETITON AND COUNTRIES GETTING BETTER CURRENCY RATES OTHER THAN THE US DOLLAR.

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LAST WEEK HOG KILL WAS UP 28,000 HEAD COMPARED TO THE PREVIOUS WEEK BUT 14,405 DOWN FOR THE SAME PEIOD A YEAR AGO.

PORK PRICES ARE MOVING LOWER LED BUY LOINS, HAMS BELLIES. HAMS AND BELLIES IN OCTOBER WERE THE LEADERS AS PRICES MOVED UP BUT NOW, THE TOP PRODUCTS, OF THE CARCASS, LOINS, HAMS, AND BELLIES ARE PUSHING PRICES DOWN.

LAST WEEK'S LOW PORK EXPORTS AND THE LOWER PRICES FOR FRESH HAMS AND BELLIES HAVE SOME ANALYSTS BELIEVING THAT EXPORT BUYERS MAY HAVE BEGUN TO BUY LESS PORK AHEAD OF POSSIBLE TARRIFS.

THE U.S. CANNOT AFFORD TO LOSE PORK EXPORTS TO MEXICO, JAPAN, CANADA AND SOUTH KOREA OR ANY COUNTRY.

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PORK: ANNUAL AND CUMULATIVE YEAR-TO-DATE U.S. TRADE (CARCASS WEIGHT, 1,000 POUNDS)

PORK IMPORTS

JANUARY – SEPTEMBER 2024 = 862,292
JANUARY - SEPTEMBER 2023 = 838,698
YEAR TO DATE 2.81% INCREASE FOR 2024

PORK EXPORTS

JANUARY – SEPTEMBER 2024 = 5,243,033
JANUARY - SEPTEMBER 2023 = 5,000,093
YEAR TO DATE 4.86% INCREASE FOR 2024

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EXPORTS

SECOND WEEK OF POOR EXPORTS.

WEEK ENDING NOVEMBER 7, 2024 NET EXPORTS WERE 19,800 MT DOWN 12% ON THE 4 WEEK AVERAGE.

WEEK ENDING OCTOBER 31, 2024 NET EXPORTS WERE 14,700 MT
WEEK ENDING OCTOBER 24, 2024 NET EXPORTS WERE 44,800 MT
WEEK ENDING OCTOBER 17, 2024 NET EXPORTS WERE 22,200 MT
WEEK ENDING OCTOBER 10, 2024 NET EXPORTS WERE 38,100 MT

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STERLING PORK PROFIT TRACKER WEEK ENDING - [NOVEMBER 09, 2024](#)

PACKER MARGINS \$21.81 LAST WEEK \$26.39 MONTH AGO \$25.23 YEAR AGO \$32.79
FARROW TO FINISH MARGIN \$31.28 LAST WEEK \$26.10 MONTH AGO \$11.15 YEAR AGO (\$18.64)

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 : 218.32
 LOADS TRIM/PROCESS PORK : 34.10**

2:00 PM 11/18/2024	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
	252.42	97.07	84.59	107.91	78.08	155.08	86.17	145.39
CHANGE:		-0.04	2.91	0.23	-1.22	-3.97	-0.51	-2.54
FIVE DAY AVERAGE		96.64	82.19	106.80	76.36	158.36	87.86	144.81

11:00 AM 11/18/2024	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
	136.86	97.03	85.13	107.51	79.36	154.23	85.54	145.08
CHANGE:		-0.08	3.45	-0.17	0.06	-4.82	-1.14	-2.85
FIVE DAY AVERAGE		96.63	82.30	106.72	76.61	158.19	87.73	144.75

2:00 PM 11/15/2024	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
	312.62	97.11	81.68	107.68	79.30	159.05	86.68	147.93
CHANGE:		3.04	-0.22	2.00	1.80	2.72	-0.76	18.44
FIVE DAY AVERAGE		97.52	82.55	106.53	75.75	159.82	88.77	148.2

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HOG REPORT - PLANT DELIVERED PURCHASE NOVEMBER 15, 2024

NATIONAL NEGOTIATED PRICE

**HEAD COUNT 3,262
 LOWEST PRICE: 75.00
 HIGHEST PRICE: 88.00
 WEIGHTED AVERAGE 84.67
 CHANGE FROM PREVIOUS DAY -1.47 LOWER**

OTHER MARKET FORMULA (CARCASS)

**HEAD COUNT: 24,309
 LOWEST BASE PRICE: 62.71
 HIGHEST BASE PRICE: 100.00
 WEIGHTED AVERAGE PRICE 78.72**

SWINE/PORK MARKET FORMULA (CARCASS)

**HEAD COUNT 170,562
 LOWEST BASE PRICE: 76.64
 HIGHEST BASE PRICE 92.78
 WEIGHTED AVERAGE PRICE 86.62**

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 64,406

LOWEST BASE PRICE: 77.54

HIGHEST BASE PRICE: 103.19

WEIGHTED AVERAGE PRICE 85.89

[HG216 \(usda.gov\)](https://usda.gov)

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WEEKENDING SATURDAY, NOVEMBER 16, 2024

AVERAGE WEIGHTS (LBS) HOGS

WEEK ENDING LIVE:

16-NOV-24 ESTIMATE 288

09-NOV-24 ESTIMATE 287

18-NOV-23 ACTUAL 289

DRESSED:

16-NOV-24 ESTIMATE 214

09-NOV-24 ESTIMATE 214

18-NOV-23 ACTUAL 214

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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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 – FRIDAY, NOVEMBER 15, 2024 AND SATURDAY, NOVEMBER 16, 2024

****PRODUCER SOLD:**

HEAD COUNT 340,446

AVERAGE LIVE WEIGHT 289.41

AVERAGE CARCASS WEIGHT 215.69

PACKER SOLD:

HEAD COUNT 47,847

AVERAGE LIVE WEIGHT 289.05

AVERAGE CARCASS WEIGHT 216.00

PACKER OWNED:

HEAD COUNT 274,010

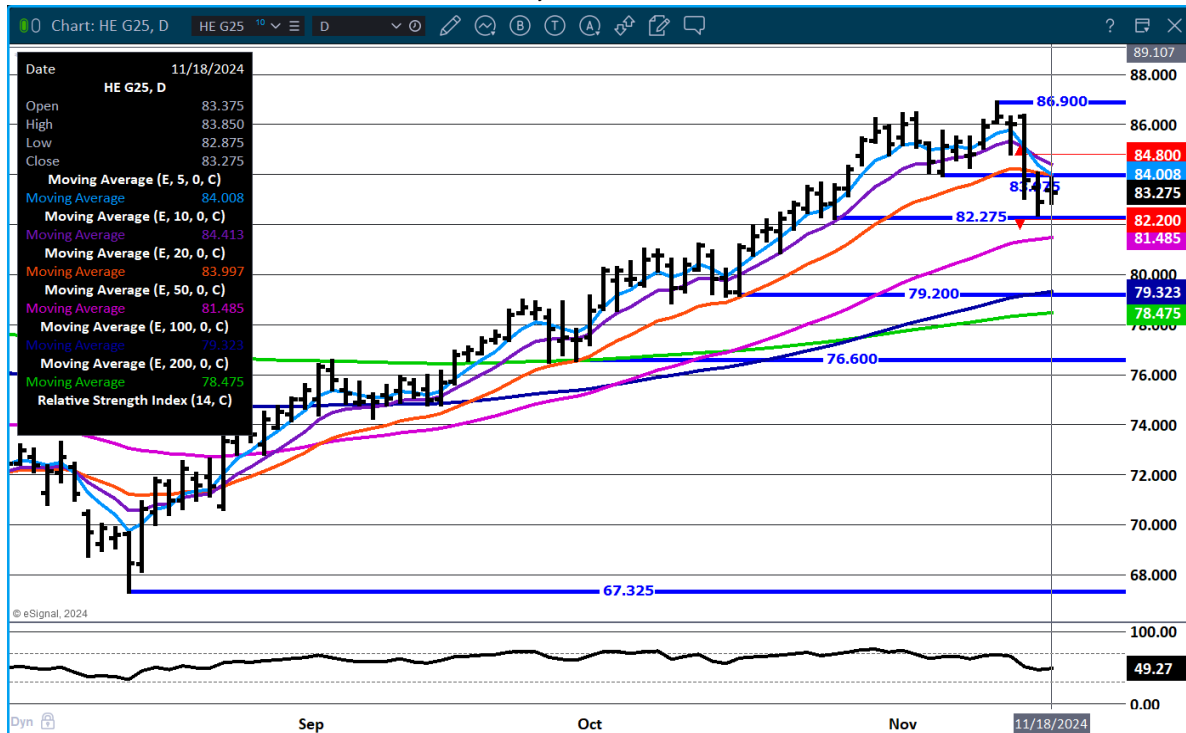
AVERAGE LIVE WEIGHT 290.31

AVERAGE CARCASS WEIGHT 219.04

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**LEAN HOG OPEN INTEREST –
FEBRUARY/APRIL LEAN HOG SPREAD –**

FEBRUARY 2025 LEAN HOGS - VOLUME 14,245 RESISTANCE 84.40 SUPPORT 81.45



ALL CHARTS PROVIDED BY ESGINAL INTERACTIVE.com

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