TUESDAY MORNING DECEMBER 24, 2024 LIVESTOCK REPORT

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HOGS AND PIGS REPORT ON PAGE 8
COLD STORAGE REPORT LAST PAGE

CATTLE

DECEMBER 23 2024	**118,000**
WEEK AGO	**118,000**
YEAR AGO	**55**
2024 YEAR TO DATE	**30,711,794**
2023 YEAR TO DATE	**31,735,560**
PERCENT CHANGE YEAR TO DATE	**-3.2%**

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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2:00 PM DECEMBER 23, 2024

BOXED BEEF	**CHOICE**		**SELECT**
CURRENT CUTOUT VALUES:	**315.98**		**286.75**
CHANGE FROM PRIOR DAY:	**0.13**		**0.84**
CHOICE/SELECT SPREAD:		**29.23**	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		**114**	
5 DAY SIMPLE AVERAGE:	**316.88**		**286.73**

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CME BOXED BEEF INDEX ON 12/20/2024 WAS 308.99 DOWN 45 FROM PREVIOUS DAY
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2:00 PM DECEMBER 23, 2024

PRIMAL RIB	**578.65**	**459.99**
PRIMAL CHUCK	**260.98**	**253.17**

PRIMAL ROUND	262.33	262.83
PRIMAL LOIN	388.71	326.87
PRIMAL BRISKET	268.20	259.85
PRIMAL SHORT PLATE	188.33	188.33
PRIMAL FLANK	145.35	147.16

2:00 PM DECEMBER 20, 2024

PRIMAL RIB	596.04	476.07
PRIMAL CHUCK	255.60	246.56
PRIMAL ROUND	258.12	259.04
PRIMAL LOIN	390.27	326.69
PRIMAL BRISKET	267.11	260.30
PRIMAL SHORT PLATE	189.71	189.71
PRIMAL FLANK	146.67	148.79

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LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	600-900	600-900
12/20	66	19	9	13	107	315.85	285.91 FRIDAY
12/19	62	19	7	9	98	320.69	284.11
12/18	50	27	29	14	120	314.84	285.55
12/17	63	22	6	21	112	315.63	288.50
12/16	55	19	9	21	104	317.37	289.57
12/13	86	18	0	20	123	316.39	283.86 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.
DECEMBER 23, 2024 FINAL

CHOICE CUTS	66.33 LOADS	2,653,036 POUNDS
SELECT CUTS	20.60 LOADS	823,971 POUNDS
TRIMMINGS	13.50 LOADS	540,068 POUNDS
GROUND BEEF	13.97 LOADS	558,735 POUNDS

(ONE LOAD EQUALS 40,000 POUNDS)

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DECEMBER 2024 LIVE CATTLE DELIVERIES

0 DELIVERIES ON DECEMBER 23, 2024

DATE 12/20/24 SETTLEMENT: $190.97

OLDEST LONG 10/29/2024 $187.95

DECEMBER LIVE CATTLE OPEN INTEREST AS OF 12/24/2024 IS 2263 CONTRACTS
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BEEF SALES FROM DECEMBER 19TH TO MONDAY MORNING HAD CHOICE RIB PRIMALS DOWN $81.94 BUT CHUCKS AND ROUNDS WERE UP SO THE CUTOUT WAS ONLY DOWN 80 CENTS. BUT WITH TOTAL BOXED BEEF SALES JUST 32 LOADS IT ISN'T A REPRESENTATION OF BEEF PRICES. OVER THE NEXT TWO WEEKS IT IS FAR BETTER TO FOLLOW THE CME BOXED BEEF INDEX FOR BEEF MOVEMENT.

GOING FORWARD BEEF PRICES WILL SEE CONSUMERS SHIFTING BACK TO CHEAPER CUTS.

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THE CHANGE IN CATTLE PRICES IN 2025 WILL BE DICATED BY THE CONSUMER AND THE ECONOMY.
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MARKET CONCERNS

TRADERS ARE WONDERING WHAT MAY HAPPEN IF THE U.S. GOVERNMENT HAS ICE RAIDS IN THE LIVESTOCK AND POULTRY INDUSTRIES FROM THE PACKING PLANTS TO RANCHES AND FARMS.

THERE ARE DAILY NEWS REPORTS ABOUT BIRD FLU INFECTING ENTIRE DAIRY HERDS TO THE POSSIBILITY OF IT BECOMING AN EPIDEMIC IN PEOPLE.

WHAT WILL HAPPEN BECAUSE OF NEW WORLD SCREWWORM

POSSIBLE TARIFFS BUT THE PAST SHOWS BEEF WASN'T AFFECTED BY TARIFFS.

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CATTLE ON FEED REPORT DECEMBER 20, 2024

	RANGE	AVERAGE	ACTUAL	ACTUAL HEAD	EST HEAD
ON FEED AS OF DEC. 1	99.1-100.3	99.7	100	11,982	11.975
PLACEMENTS IN NOVEMBER	91.3-98.9	94.9	96	1,796	1.778
MARKETINGS IN NOVEMBER	97.7-98.8	98.2	99	1,725	1.719

CATTLE AND CALVES ON FEED FOR THE SLAUGHTER MARKET IN THE UNITED STATES FOR FEEDLOTS WITH CAPACITY OF 1,000 OR MORE HEAD TOTALED 12.0 MILLION HEAD ON DECEMBER 1, 2024. THE INVENTORY WAS SLIGHTLY BELOW DECEMBER 1, 2023.

PLACEMENTS IN FEEDLOTS DURING NOVEMBER TOTALED 1.80 MILLION HEAD, 4 PERCENT BELOW 2023. NET PLACEMENTS WERE

1.74 MILLION HEAD. DURING NOVEMBER, PLACEMENTS OF CATTLE AND CALVES WEIGHING LESS THAN 600 POUNDS WERE 495,000 HEAD, 600-699 POUNDS WERE 420,000 HEAD, 700-799 POUNDS WERE 375,000 HEAD, 800-899 POUNDS WERE 276,000 HEAD, 900-999 POUNDS WERE 145,000 HEAD, AND 1,000 POUNDS AND GREATER WERE 85,000 HEAD.

MARKETINGS OF FED CATTLE DURING NOVEMBER TOTALED 1.73 MILLION HEAD, 1 PERCENT BELOW 2023.

OTHER DISAPPEARANCE TOTALED 55,000 HEAD DURING NOVEMBER, 2 PERCENT ABOVE 2023.

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LAST WEEK SLAUGHTER WAS 8000 HIGHER FOR THE WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO 4000 HEAD LOWER.

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HEAVY CATTLE IN 2025 WILL BE A PROBLEM. FOR THE SHOWLIST SELLER THE HIGH COST FOR RE-PLACEMNTS WILL ENCOURAGE FEEEDLOTS TO HOLD CATTLE AND FOR THE GRAIN/CATTLE PRODUCER THERE IS PLENTIFUL CHEAP GRAIN.

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THE 5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF DECEMBER 23, 2024 WAS $194.69 . DECEMBER LIVE CATTLE SETTLED AT 190.97 ON DECEMBER 23, 2024.

THE AVERAGE 5 DAY STEER WEIGHT IS 1533 POUNDS
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FOR WEEK ENDING DECEMBER 12, 2024 EXPORTS WERE 7,200 MT. DOWN 5% ON THE 4 WEEK AVER-AGE. SOUTH KOREA TOOK 2200 MT, JAPAN BOUGHT 1200 MT AND TAIWAN 800 MT.

COUNTRIES ARE SKIMMING OFF US BEEF AND BARGAIN BUYING. EXPORTS AREN'T HELPING BEEF PRICES.
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***NATIONAL DAILY DIRECT CATTLE   12/23/2024
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1533	$194.69	24,166
LIVE HEIFER:	1378	$194.57	7,870
DRESSED STEER	983	$305.57	5,296
DRESSED HEIFER:	869	$304.92	1,416

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USDA POSTED SUMMARY CATTLE PRICES ON 12/23/2024
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 192.00 ON 35 HEAD
DRESSED DELIVERED 305.00 ON 40 HEAD

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

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

TX/OK/NM - NO REPORTABLE TRADE

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

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WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – DECEMBER 20, 2024
WEEK ENDING: BEEF
21, DEC-24 534.7
14DEC-23 527.2
CHANGE: 1.4%
23-DEC-23 525.5
CHANGE: 1.8%
2024 YTD 26003.4
2023 YTD 26124.7
CHANGE: -0.5%
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT

AVERAGE WEIGHTS (POUNDS) CATTLE
WEEK ENDING LIVE:
21-DEC-24 ESTIMATE 1430
14-DEC-24 ESTIMATE 1429
23-DEC-23 ACTUAL 1403

DRESSED:
21-DEC-24 ESTIMATE 869
14-DEC-24 ESTIMATE 868
23-DEC-23 ACTUAL 848
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT
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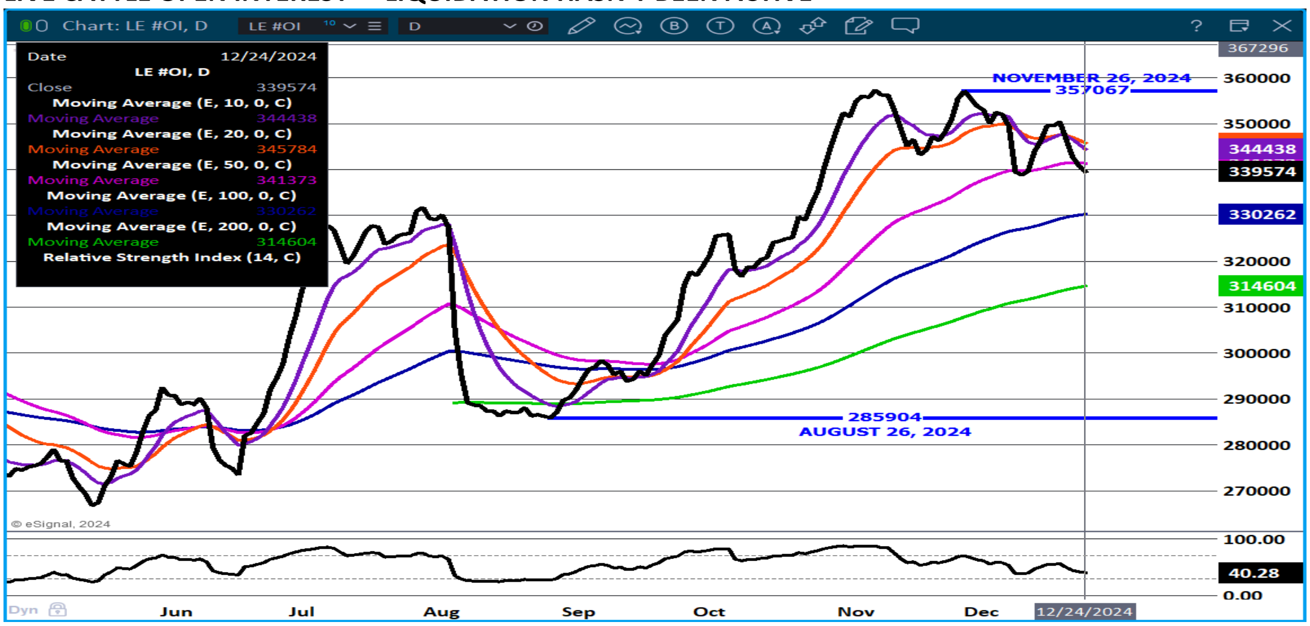
STERLING MARKETING BEEF MARGINS WEEK ENDING DECEMBER 21, 2024
DECEMBER 21, 2024

PACKER MARGIN ($ /HEAD ($133.00) LAST WEEK ($97.68) MONTH AGO ($63.86) YEAR AGO ($82.00)

FEEDLOT MARGINS: $202.33 LAST WEEK $162.08 MONTH AGO $92.13 YEAR AGO ($178.78)

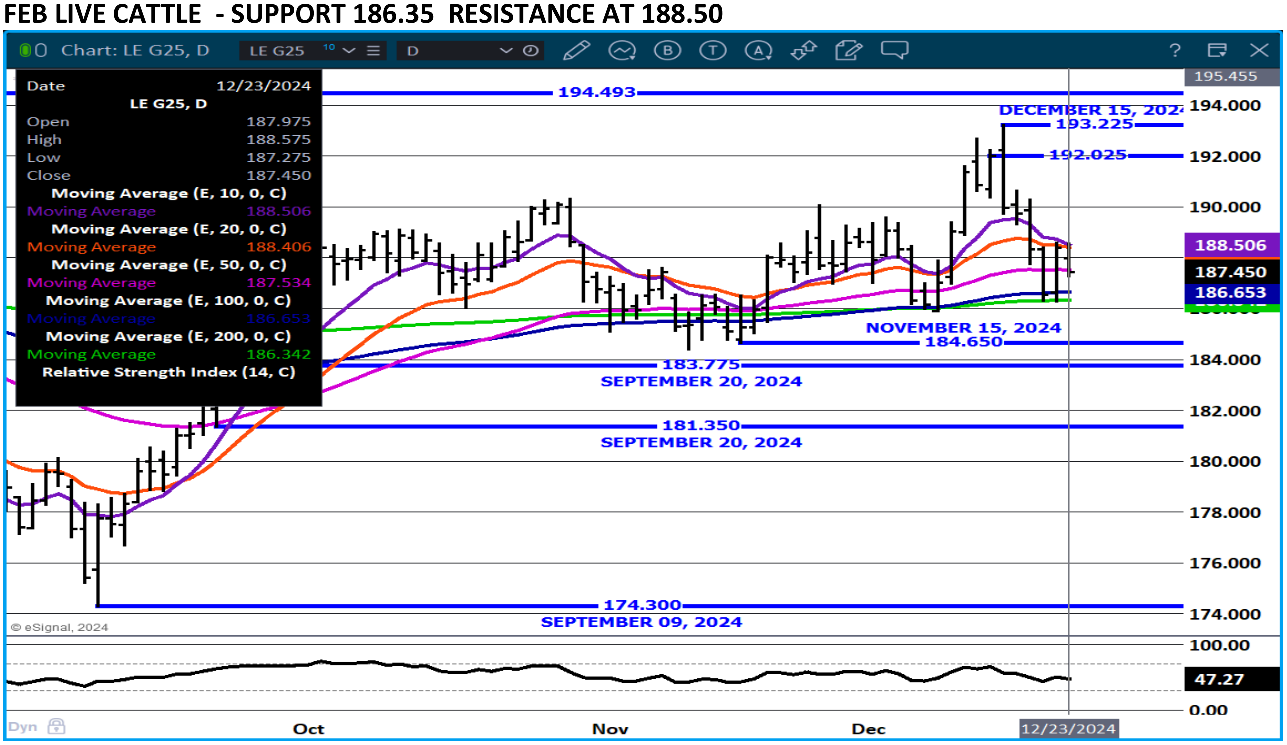
Sterling Marketing uses the Comprehensive Beef Cutout Value reported by USDA. I have included a document that explains this cutout value. I looked at this value about 4 years ago and compared the beef packer margin values from my Choice-Select Adjusted value and this Comprehensive value. There was little 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.

LIVE CATTLE OPEN INTEREST - LIQUIDATION HASN'T BEEN ACTIVE -



FEBRUARY/APRIL LIVE CATTLE SPREAD - BEAR SPREAD -

FEB LIVE CATTLE - SUPPORT 186.35 RESISTANCE AT 188.50



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FEEDER CATTLE

CME FEEDER INDEX ON 12/20/2024 WAS 263.00 UP 85 CENTS FROM PREVIOUS DAY

JANUARY 2025 FEEDER CATTLE SETTLED ON DECEMBER 23, 2024 AT $256.60

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BANKERS ARE GOING TO MANAGE SIZE OF FEEDLOTS BUYING REPLACEMENTS INSISTING ON PROTECTION WITH PACKER CONTRACTS TO SOME TYPE OF FORWARD SELL.

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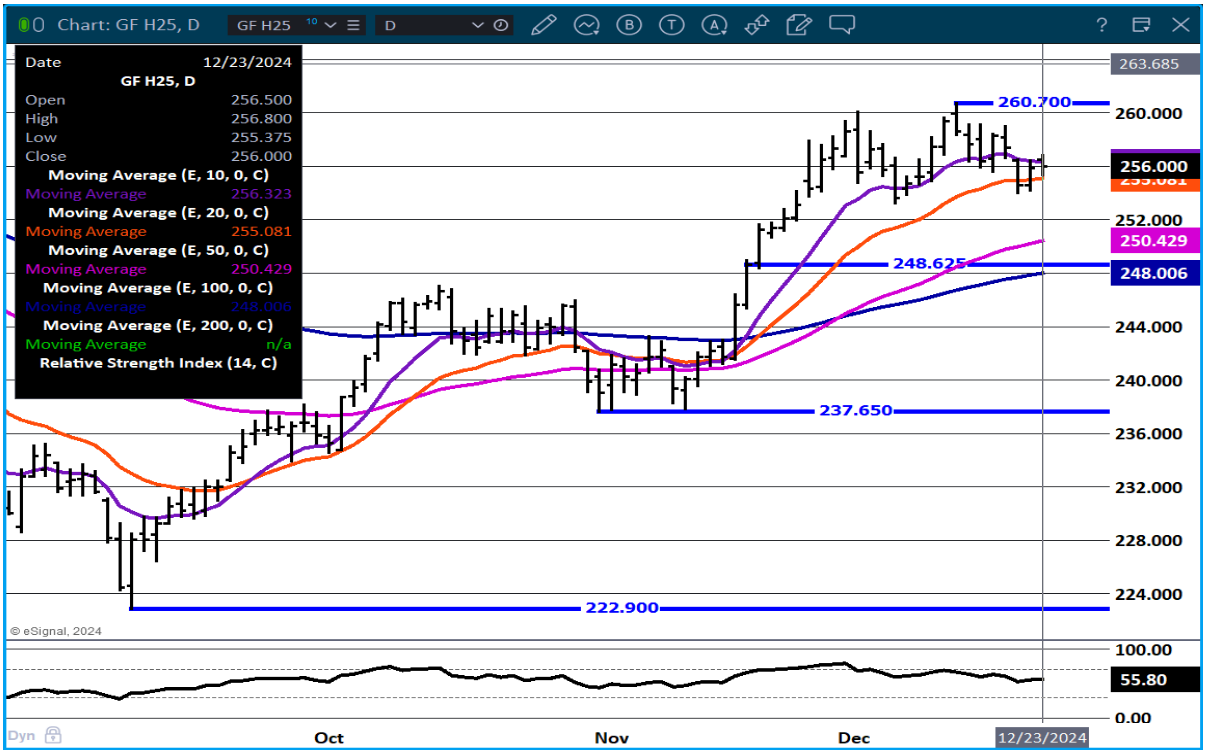
MARCH FEEDER CATTLE - RESISTANCE AT 257.37 SUPPORT AT 254.57



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HOGS

DECEMBER 23, 2024	**490,000**
WEEK AGO	**487,000**
YEAR AGO	**1,017**
SATURDAY 12/21/2024	**148,000**
2024 YEAR TO DATE	**126,587,960**

2023 YEAR TO DATE 125,117,366
PERCENT CHANGE YEAR TO DATE 0.8%
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF

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CME LEAN HOG INDEX ON 12/19/2024 WAS 84.35 UP 14 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 12/20/2024 AT 95.84 UP 48 CENTS SFROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS $11.49 TO THE CME PORK INDEX 12/23/2024.
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SIGNIFICANT CHANGE CONTINUES WITH PIGS PER LITTER. THE PIG CROP IS UP 2%. PIGS PER LITTER IS AT 11.92 FOR SEPTEMBER -NOVEMBER COMPARED TO 11.66 A YEAR AGO.

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USDA HOGS AND PIGS REPORT
DECEMBER 23, 2024

UNITED STATES HOG INVENTORY UP 1 PERCENT

	RANGES	AVERAGE	ACTUAL	HEAD
ALL HOGS DECEMBER 1	99.4-100.9	100.1	101	75,845
KEPT FOR BREEDING	98.5-100.7	100	100	6,004
KEPT FOR MARKET	99.4-101.2	100.1	101	69,841
PIG CROP				
SEPTEMBER-NOVEMBER	100-101.2	100.6	102	
WEIGHT GROUPS				
UNDER 50 LBS	99.6-101.4	100.5	101	
50-119 LBS	99.8-100.8	100.3	101	
120-179 LBS	98.3-100.3	99.4	99	
OVER 180 LBS	97.9-100.1	99	99	
FARROWINGS				
SEPTEMBER-NOVEMBER	99.6-100.3	99.9	100	
PIGS PER LITTER				
SEPTEMBER-NOVEMBER	100.1-101.1	100.7	102	

UNITED STATES INVENTORY OF ALL HOGS AND PIGS ON DECEMBER 1, 2024 WAS 75.8 MILLION HEAD. THIS WAS UP 1 PERCENT FROM DECEMBER 1, 2023, BUT DOWN SLIGHTLY FROM SEPTEMBER 1, 2024.

BREEDING INVENTORY, AT 6.00 MILLION HEAD, WAS UP SLIGHTLY FROM LAST YEAR, BUT DOWN 1 PERCENT FROM THE PREVIOUS QUARTER.

MARKET HOG INVENTORY, AT 69.8 MILLION HEAD, WAS UP 1 PERCENT FROM LAST YEAR, BUT DOWN SLIGHTLY FROM LAST QUARTER.

THE SEPTEMBER-NOVEMBER 2024 PIG CROP, AT 35.2 MILLION HEAD, WAS UP 2 PERCENT FROM 2023. SOWS FARROWING DURING THIS PERIOD TOTALED 2.96 MILLION HEAD, DOWN SLIGHTLY FROM 2023. THE SOWS FARROWED DURING THIS QUARTER REPRESENTED 49 PERCENT OF THE BREEDING HERD. THE AVERAGE PIGS SAVED PER LITTER WAS 11.92 FOR THE SEPTEMBER-NOVEMBER PERIOD, COMPARED TO 11.66 LAST YEAR.

UNITED STATES HOG PRODUCERS INTEND TO HAVE 2.93 MILLION SOWS FARROW DURING THE DECEMBER 2024-FEBRUARY 2025 QUARTER, UP SLIGHTLY FROM THE ACTUAL FARROWINGS DURING THE SAME PERIOD ONE YEAR EARLIER, BUT DOWN 1 PERCENT FROM THE SAME PERIOD TWO YEARS EARLIER. INTENDED FARROWINGS FOR MARCH-MAY 2025, AT 2.95 MILLION SOWS, ARE UP 1 PERCENT FROM THE SAME PERIOD ONE YEAR EARLIER, AND UP SLIGHTLY FROM THE SAME PERIOD TWO YEARS EARLIER.

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THE REPORT WAS PRETTY MUCH IN LINE WITH EXPECTATIONS. CONTINUE TO SEE MORE PIGS PER LITTER AND IF FARROWING INTENTIONS RUN TRUE, HOG NUMBERS WILL BE UP. WITH MANY TRADERS CURRENTLY OUT FOR THE YEAR AND NOT BACK UNTIL THE NEW YEAR, ANTICIPATING TRADING FOR TUESDAY'S MARKET IS DIFFICULT. FOR PRICES IN 2025 AND WITH INCREASING INTENTIONS ALONG WITH INCREASING LITTER SIZE, IT IS A SLIGHTLY BEARISH REPORT.

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FOR WEEK ENDING DECEMBER 12, 2024 EXPORTS WERE 11,200 MT, DOWN 52% ON THE 4 WEEK AVERAGE. IT IS VERY DISAPPOINTING TO SEE MEXICO TAKE JUST 2,800 MT. JAPAN POSTING 2300 MT AND CANADA 2100 MT.

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WEEKLY PORK PRODUCTION (MILLION POUNDS) DECEMBER 20, 2024

WEEK ENDING	**PORK**
21-DEC-24	**557.7**
14-DEC-24	**551.7**
CHANGE:	**1.1%**
23-DEC-23	**523.1**
CHANGE:	**6.6%**

2024 YTD 27026.5
2023 YTD 26694.3
CHANGE: 1.2%

WEEKENDING SATURDAY, DECEMBER 20, 2024
AVERAGE WEIGHTS (LBS) HOGS
WEEK ENDING LIVE:

21-DEC-24	ESTIMATE	291
14-DEC-24	ESTIMATE	290
23-DEC-23	ACTUAL	290

DRESSED:2

21-DEC-24	ESTIMATE	216
14-DEC-24	ESTIMATE	215
23-DEC-23	ACTUAL	215

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT

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STERLING PORK PROFIT TRACKER WEEK ENDING - DECEMBER 21, 2024
PACKER MARGINS $22.11 LAST WEEK $11.17 MONTH AGO $8.51 YEAR AGO $59.74
FARROW TO FINISH MARGIN $27.35 LAST WEEK $31.41 MONTH AGO $30.41 YEAR AGO ($51.63)
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 : 264.25
LOADS TRIM/PROCESS PORK : 37.25

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/23/2024	301.50	94.62	81.96	110.20	81.87	132.13	96.77	123.88
CHANGE:		-2.66	-0.40	-0.20	-0.50	-4.44	-2.39	-9.35
FIVE DAY AVERAGE		95.83	82.12	109.61	81.08	134.81	100.82	123.76

1100 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/23/2024	166.06	93.72	82.79	113.12	82.25	131.96	91.29	123.13
CHANGE:		-3.56	0.43	2.72	-0.12	-4.61	-7.87	-10.10
FIVE DAY AVERAGE		95.65	82.28	110.20	81.16	134.78	99.72	123.61

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/20/2024	236.36	97.28	82.36	110.40	82.37	136.57	99.16	133.23
CHANGE:		1.13	-0.71	0.31	0.41	3.95	-4.76	13.51
FIVE DAY AVERAGE		95.96	82.36	109.76	80.52	135.88	101.82	122.37

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HOG REPORT - PLANT DELIVERED PURCHASE DECEMBER 23, 2024

NATIONAL NEGOTIATED PRICE
HEAD COUNT 6,262
LOWEST PRICE: 71.00
HIGHEST PRICE 80.00
WEIGHTED AVERAGE 79.56
CHANGE FROM PREVIOUS DAY 2.61 HIGHER

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 38,561
LOWEST BASE PRICE: 68.99
HIGHEST BASE PRICE 99.66
WEIGHTED AVERAGE PRICE 81.50

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 176,563
LOWEST BASE PRICE: 76.19
HIGHEST BASE PRICE 89.74
WEIGHTED AVERAGE PRICE 84.32

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 180,381
LOWEST BASE PRICE 73.53
HIGHEST BASE PRICE: 96.06
WEIGHTED AVERAGE PRICE 82.92
HG216 (usda.gov)

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2511.PDF

SLAUGHTER DATA - DECEMBER 20, 2024

****PRODUCER SOLD:**
HEAD COUNT 329,122
AVERAGE LIVE WEIGHT 290.05
AVERAGE CARCASS WEIGHT 216.61

PACKER SOLD:
HEAD COUNT 43,907
AVERAGE LIVE 290.68
AVERAGE CARCASS WEIGHT 216.83

PACKER OWNED:
HEAD COUNT 205,751
AVERAGE LIVE WEIGHT 290.26
AVERAGE CARCASS WEIGHT 219.72

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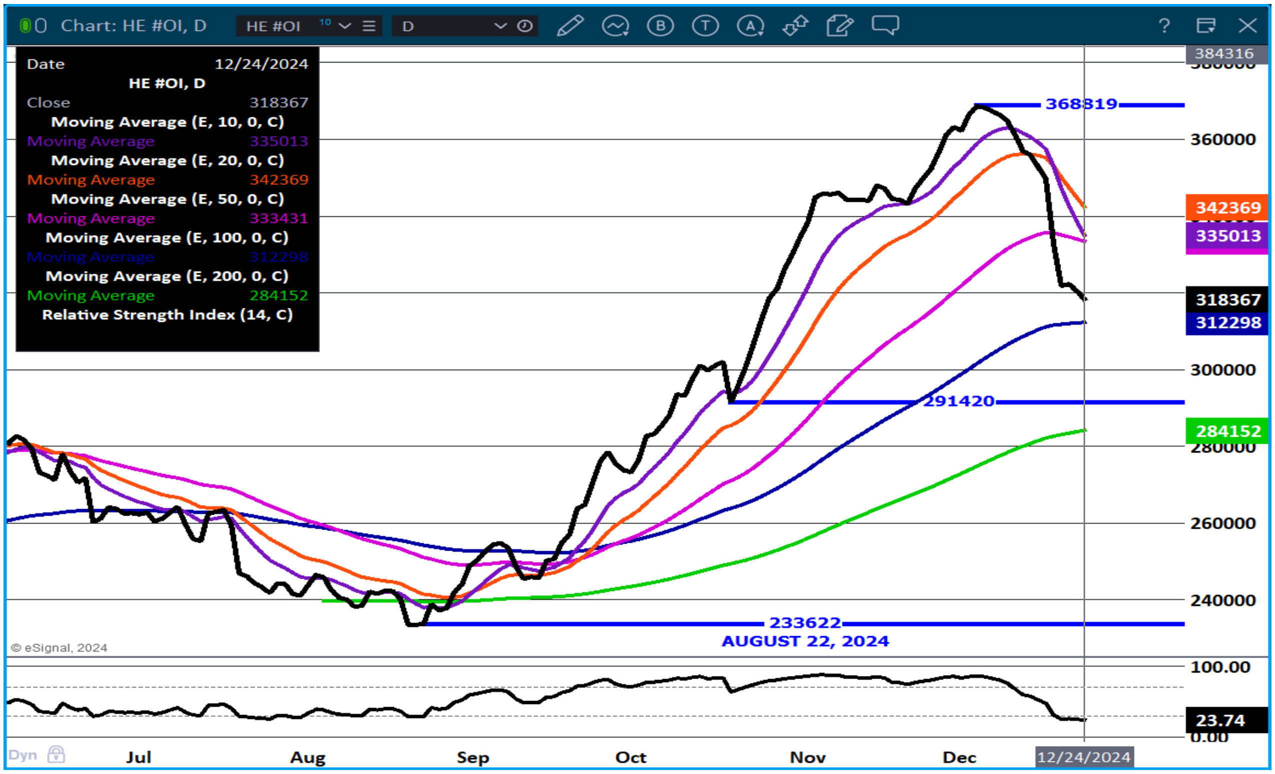
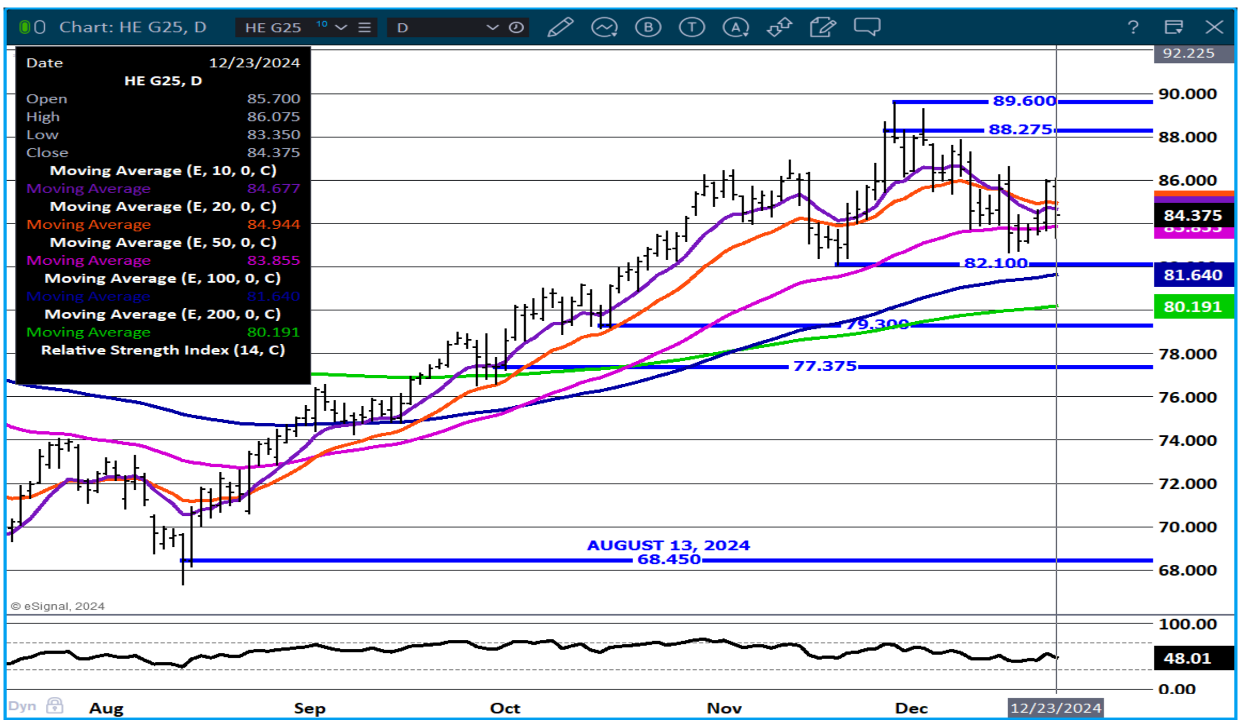
LEAN HOG OPEN INTEREST - TRADERS HAVE BEEN LIQUIDATING. YEAR END LIQUIDATION COMBINED WITH LONG LIQUIDATION



FEBRUARY/ APRIL LEAN HOG SPREAD -   TRADERS HAVE BEEN BEARISH BEFORE THE REPORT

FEBRUARY 2025 LEAN HOGS –   SUPPORT AT 82.10 TO 80.20 RESISTANCE AT 86.00



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USDA COLD STORAGE REPORT
DECEMBER 23, 2024

NOVEMBER 2024 HIGHLIGHTS

TOTAL RED MEAT SUPPLIES IN FREEZERS WERE DOWN 3 PERCENT FROM THE PREVIOUS MONTH AND DOWN 5 PERCENT FROM LAST YEAR.

TOTAL POUNDS OF BEEF IN FREEZERS WERE UP 2 PERCENT FROM THE PREVIOUS MONTH BUT DOWN 4 PERCENT FROM LAST YEAR.

FROZEN PORK SUPPLIES WERE DOWN 8 PERCENT FROM THE PREVIOUS MONTH AND DOWN 6 PERCENT FROM LAST YEAR.

STOCKS OF PORK BELLIES WERE UP 39 PERCENT FROM LAST MONTH BUT DOWN 53 PERCENT FROM LAST YEAR.
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DOUBTFUL REPORT WILL MOVE MARKETS. DATA COLLECTED IS FROM NOVEMBER. FOR INSTANCE, TOTAL BEEF IN FREEZERS IN NOVEMBER WAS UP 2% FROM THE PREVIOUS MONTH. IT COULD BEEF HELD IN STORAGE THAT WAS BEING HELD BUT PREVIOUSLY PRICE CONTRACTED TO MOVE OUT IN DECEMBER. THE REPORT DOES SHOW THAT BEEF AND PORK MOVEMENT WAS GOOD COMPARED TO A YEAR AGO AND THAT IS NO SURPRISE WITH CATTLE NUMBERS DOWN AND PORK EXPORTS IN NOVEMBER NOT WEAKENING UNTIL LATER IN THE MONTH. .

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