



ADM Investor Services, Inc.



Market Commentary Livestock Outlook

FRIDAY MORNING MARCH 28, 2025, 2025 LIVESTOCK REPORT
CHRIS LEHNER, SENIOR LIVESTOCK ANALYST | 312.242.7942 | 913.787.6804 |
CHRIS.LEHNER@ADMIS.COM

CATTLE

MARCH 27, 2025	119,000
WEEK AGO	114,000
YEAR AGO	117,204
WEEK TO DATE	485,000
PREVIOUS WEEK	440,000
PREVIOUS WEEK 2024	480,236
2025 YEAR TO DATE	7,159,242
2024 YEAR TO DATE	7,604,270
PERCENT CHANGE YEAR TO DATE	-5.9%

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

=====

2:00 PM MARCH 27, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	335.72	319.44
CHANGE FROM PRIOR DAY:	(2.58)	2.91
CHOICE/SELECT SPREAD:	16.28	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	117	
5 DAY SIMPLE AVERAGE:	330.82	312.63

=====

CME BOXED BEEF INDEX ON 03/26/2025 WAS 328.06 UP 1.88 FROM PREVIOUS DAY

=====

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

2:00 PM MARCH 27, 2025

PRIMAL RIB	560.32	476.16
PRIMAL CHUCK	272.24	277.46
PRIMAL ROUND	282.13	284.51
PRIMAL LOIN	443.03	402.96
PRIMAL BRISKET	252.95	247.13
PRIMAL SHORT PLATE	227.32	227.32
PRIMAL FLANK	160.81	162.02

2:00 PM MARCH 26, 2025

PRIMAL RIB	564.83	468.50
PRIMAL CHUCK	273.31	274.84
PRIMAL ROUND	283.79	284.97
PRIMAL LOIN	450.69	397.66
PRIMAL BRISKET	252.03	246.15
PRIMAL SHORT PLATE	224.58	224.58
PRIMAL FLANK	160.47	162.17

=====
LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
03/26	78	14	27	22	140	338.30	316.53
03/25	76	16	24	10	126	335.19	314.05
03/24	46	11	10	13	79	327.10	313.58
03/21	83	9	9	23	124	325.45	309.62 FRIDAY
03/20	76	20	9	16	121	328.06	309.36

=====
NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES FOB PLANT BASIS NEGOTIATED SALES FOR DELIVERY WITHIN 0-21 DAY PERIOD. PRIOR DAYS SALES AFTER 1:30 PM ARE INCLUDED. MARCH 27, 2025

CHOICE CUTS	69.90 LOADS	2,796,135 POUNDS
SELECT CUTS	12.80 LOADS	511,983 POUNDS
TRIMMINGS	27.18 LOADS	1,087,123 POUNDS
GROUND BEEF	6.93 LOADS	277,044 POUNDS

(ONE LOAD EQUALS 40,000 POUNDS)

=====

IT TOOK FOUR DAYS AFTER A BULLISH CATTLE ON FEED REPORT BUT ON THURSDAY LIVE CATTLE WERE HIGHER AND SPREAD TRADERS WERE BULL SPREADING ALONG WITH BUYING CATTLE AND SELLING HOGS.

APRIL AND JUNE LIVE CATTLE MADE NEW CONTRACT HIGH CLOSES.

**APRIL 2025 LIVE CATTLE SETTLED ON MARCH 27, 2025 AT \$209.55
5 DAY ACCUMULATED WEIGHTED AVG STEER PRICE ON MARCH 27, 2025 WAS \$212.64**

FIRST NOTICE DAY FOR APRIL 2025 LIVE CATTLE IS APRIL 7, 2025

=====
**THERE WERE A HANDFUL OF CATTLE SOLD THURSDAY AT \$213.00 IN THE MIDWEST AND AT \$2.08 IN KANSAS. THIS IS \$2.00 LOWER THAN LAST WEEK.
WITH THE RISE IN BEEF PRICES FEEDLOTS ARE HOLDING OUT FOR \$2.00 MORE.**

PACKERS WILL BE BUYING CASH CATTLE THIS WEEK FOR THE FIRST WEEK OF APRIL. AS IT OFTEN HAPPENS, LOOK FOR BUYERS TO FIRST TAKE IN FORMULA CONTRACTED CATTLE AND THEIR OWN CATTLE FIRST.

PACKERS WERE HEAVY BUYERS LAST WEEK, ESTIMATED TO BUY ON THE SHOWLIST 85,000.

=====
CHOICE BEEF TO SELECT BEEF MADE A RECORD WITH CLOSE TO 87% OF U.S. BEEF NOW PRIME/CHOICE.

=====
GROCERY STORE ASSOCIATIONS REPORT GROUND BEEF IS FAST GROWING MEAT

=====
THE INCREASE OPEN INTEREST ON LIVE CATTLE IS ONE OF THE BEST INDICATORS NOW FOR PRICE DIRECTION ESPECIALLY AS TRADERS ARE BULL SPREADING AND CATTLE ARE GAINING ON HOGS.

=====
YEAR TO DATE SLAUGHTER AS OF FRIDAY, MARCH 22ND WAS DOWN 452,072 HEAD.

=====
CATTLE WEIGHTS ARE STARTING TO COME DOWN AS BUYERS NEED TO REACH DEEPER INTO FEEDLOTS TO FILL BEEF CONTRACTS.

FOR WEEK ENDING MARCH 22, 2025 LIVE CATTLE WEIGHTS WERE DOWN 4 POUNDS FROM THE PREVIOUS WEEK AND UP 31 POUNDS FROM A YEAR AGO BUT DOWN 8 POUNDS FROM THE SAME PERIOD. DRESSED WEIGHTS WERE DOWN 3 POUNDS FROM THE PREVIOUS WEEK

EXPORTS

BEEF EXPORTS FOR WEEK ENDING MARCH 20, 2025 WERE 8,000 MT COMPARED TO A WEEK AGO AT 10,200 MT . ON THE 4 WEEK AVERAGE DOWN 43%. THE LARGEST BUYER WAS SOUTH KOREA AT 3300 MT COMPARED TO 3000 MT LAST WEEK, JAPAN AT 1800 MT COMPARED TO 2800 MT A WEEK AGO CHINA TOOK NOTHING.

=====

*****NATIONAL DAILY DIRECT CATTLE 03/27/2025
5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1532	\$212.64	44,421
LIVE HEIFER:	1384	\$212.50	20,671
DRESSED STEER	983	\$334.89	11,700
DRESSED HEIFER:	862	\$334.93	2,600

=====

**USDA POSTED SUMMARY CATTLE PRICES ON 03/27/2025
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – 213.00 ON 813 HEAD STEERS AND HEIFERS
DRESSED DELIVERED NO REPORTABLE TRADE.
LIVE DELIVERED NO REPORTABLE TRADE.**

**NE – CASH FOB - 213.00 ON 498 HEAD
DRESSED NO REPORTABLE TRADE.
DRESSED FOB - NO REPORTABLE TRADE.**

**KS – CASH FOB - 206.00 ON 30 STEERS
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED NO REPORTABLE TRADE**

TX/OK/NM - CASH – 198.00 ON 36 DAIRYBRED HEIFERS WEIGHING 1400 POUNDS

=====

WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – MARCH 15, 2025

WEEK ENDING: BEEF

22-MAR-25	486.7
15- MAR-25	509.3
CHANGE:	-4.4%
23-MAR-24	501.1
CHANGE:	-2.9%
2025 YTD	5821.3
2024 YTD	5964.6
CHANGE:	-2.4%

AVERAGE WEIGHTS (POUNDS) CATTLE MARCH 15, 2025

WEEK ENDING LIVE:

22 - MAR-25 ESTIMATE 1431
 15 - MAR-25 ESTIMATE 1435
 23 - MAR-24 ACTUAL 1400

DRESSED:

22-MAR -25 ESTIMATE 871
 15 -MAR -25 ESTIMATE 874
 23-MAR -24 ACTUAL 847

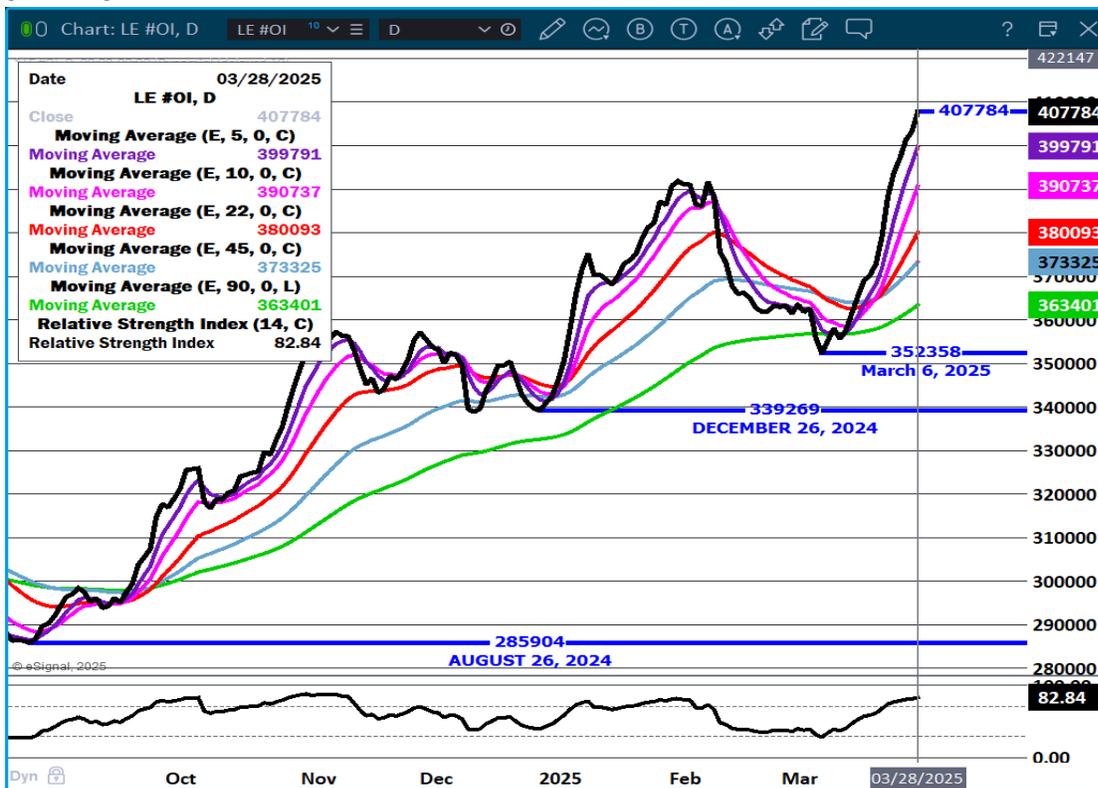
=====

STERLING MARKETING BEEF MARGINS WEEK ENDING MARCH 22, 2025

PACKER MARGIN (\$/HEAD (\$158.11) LAST WEEK (\$137.20) MONTH AGO (\$196.62) YEAR AGO (\$2.12)
FEEDLOT MARGINS \$612.46 LAST WEEK \$419.93 MONTH AGO \$237.36 YEAR AGO \$43.58
 STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

=====

LIVE CATTLE OPEN INTEREST - INCREASING LONGS MOSTLY DUE TO BULL SPREADS AND CATTLE/HOG SPREADS



JUNE LIVE CATTLE/JUNE LEAN HOGS - CATTLE GAINING ON HOGS



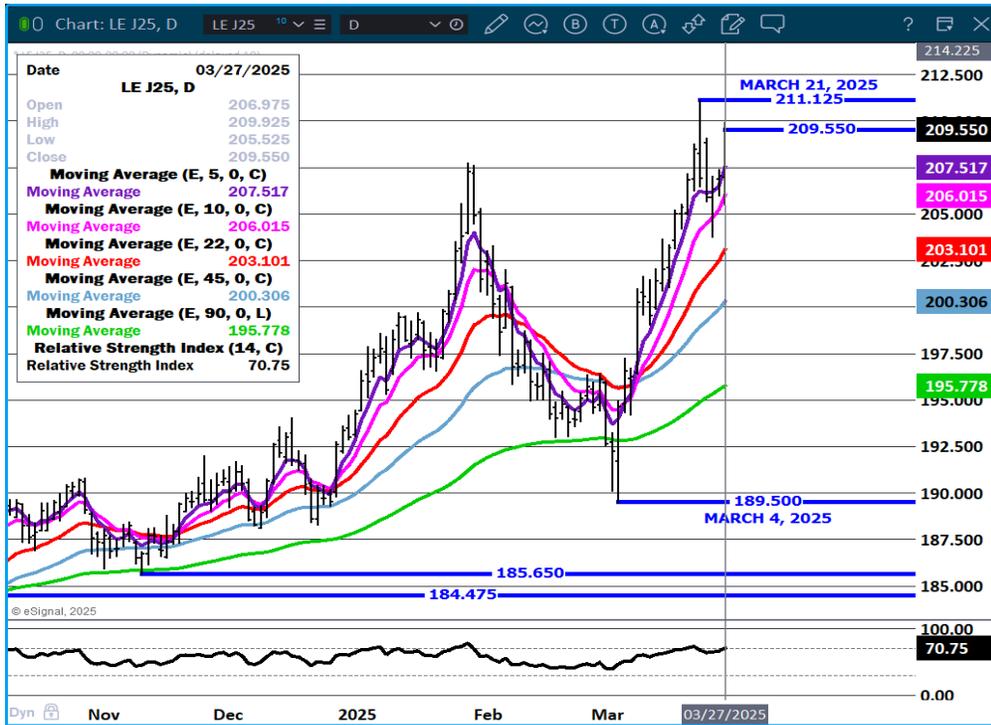
JUNE/AUGUST LIVE CATTLE SPREAD - BULL SPREAD WIDENING



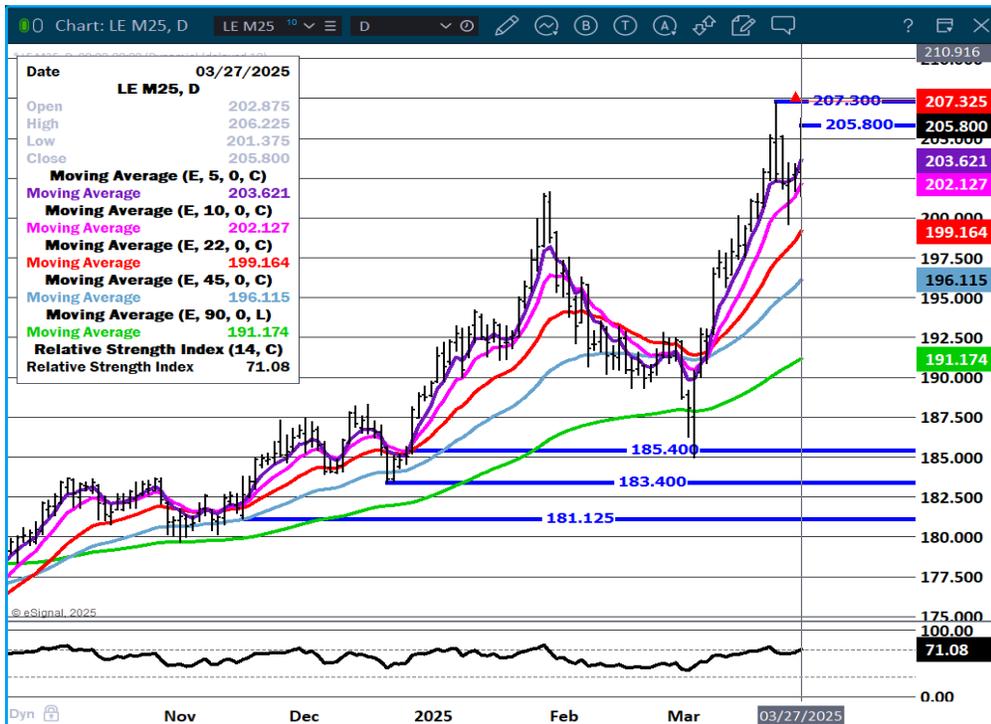
ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

APRIL LIVE CATTLE- NEW CONTRACT HIGH CLOSE REISTANCE AT 211.15 SUPPORT AT 206.00



JUNE LIVE CATTLE – NEW CONTRACT HIGH CLOSE REISTANCE AT 207.30 SUPPORT AT 202.00



ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

FEEDER CATTLE

CME FEEDER INDEX ON 03/26/2024 WAS 287.67 DOWN .77 FROM PREVIOUS DAY

MARCH 2025 FEEDER CATTLE SETTLED ON 03/27/2025 AT \$287.65

=====

NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 03/22/2025

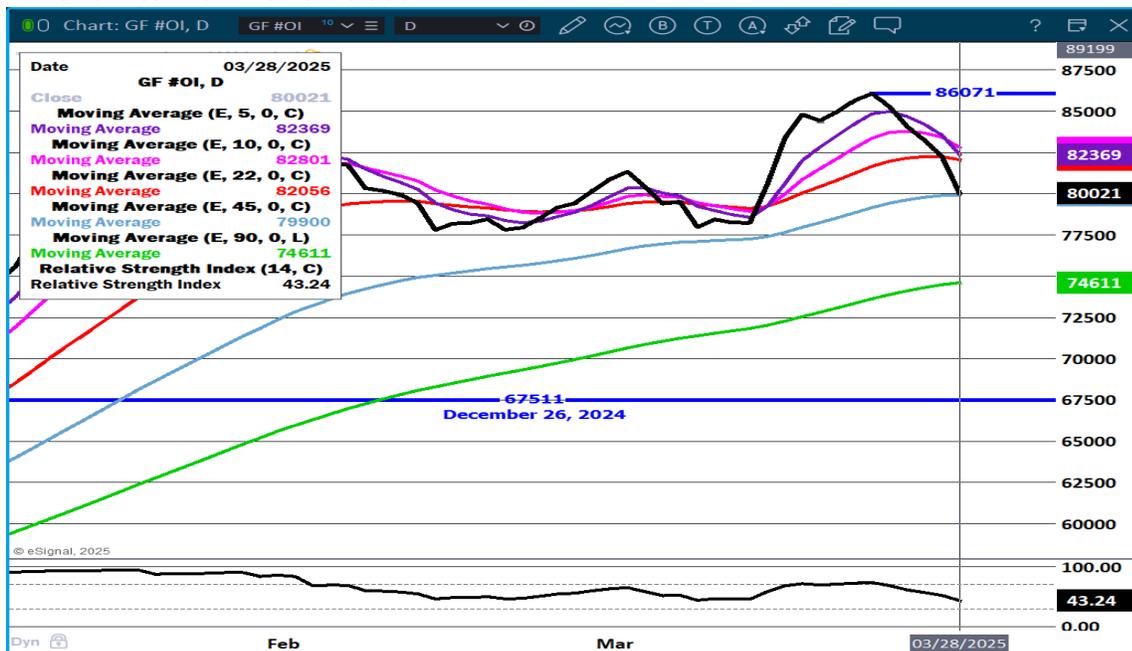
RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	178,100	35,000	37,300	250,400
LAST WEEK:	223,400	52,800	15,200	291,400
YEAR AGO:	196,400	42,200	53,100	291,700

COMPARED TO LAST WEEK, THE BULK OF ALL CLASSES OF FEEDER CATTLE SOLD MOSTLY 5.00-10.00 HIGHER. MANY AUCTIONS TRADED IN A WIDE PRICE RANGE THIS WEEK STEADY TO 10.00 HIGHER, SPOTS 15.00 HIGHER AS THIS MARKET CONTINUES TO FIND INCREDIBLE STRENGTH EACH PASSING WEEK. SALES AND PRICES ACROSS THE COUNTRY ARE GETTING TO SOUND LIKE TALL TALES AS STICK OUT SALES ARE SO NUMEROUS.

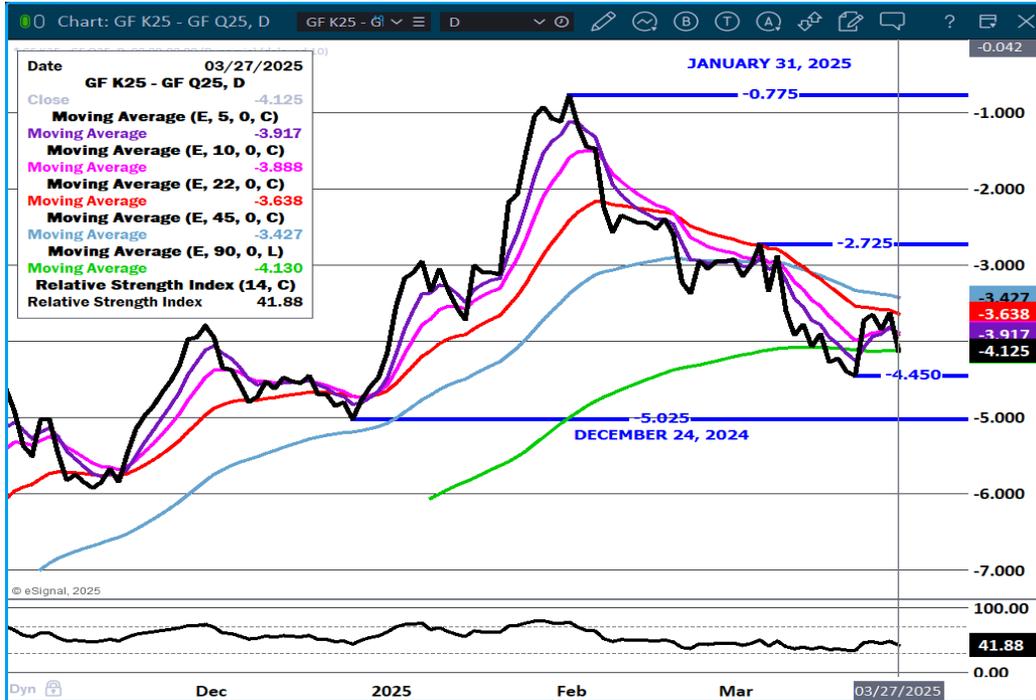
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

=====

FEEDER CATTLE OPEN INTEREST - LOSS IN. AS TRADERS TOOK PROFITS ON END OF MONTH AND LARGE SPECS MOVING TO AUGUST



MAY/AUGUST FEEDER CATTLE SPREAD – BEAR SPREAD NOW.



MAY FEEDER CATTLE – REISTANCE AT 290.62 SUPPORT AT 279.65



ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

HOGS

MARCH 27, 2025,	489,000
WEEK AGO	465,000
YEAR AGO	488,046
WEEK TO DATE	1,939,000
PREVIOUS WEEK	1,798,000
PREVIOUS WEEK 2024	1,938,282
2025 YEAR TO DATE	30,420,306
2024 YEAR TO DATE	31,716,804
PERCENT CHANGE YEAR TO DATE	-4.1%

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

=====

CME LEAN HOG INDEX ON 03/25/2025 WAS 89.13 UP .23 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 03/26/2025 AT 96.70 UP .07 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$7.57 TO THE CME PORK INDEX 03/27/2025

APRIL 2025 LEAN HOGS ON MARCH 27, 2025 SETTLED AT \$87.02

=====

USDA HOGS AND PIGS REPORT MARCH 27, 2025

	Ranges	Average	Actual	Million head
All hogs March 1	100.2-101.9	101.2	100	74,512
Kept for breeding	99.9-100.6	100.2	98	5,980
Kept for market	100.2-102	101.1	100	68,532

Pig crop

Dec-Feb	101-103	101.8	100
---------	---------	-------	-----

Weight Groups

Under 50	100.4-102.4	101.7	100
50-119 lbs	100.3-103.5	101.8	100
120-179 lbs	98.5-102.	100.6	100
Over 180 lbs	99-102.3	100.6	100

Farrowings

Dec-Feb	99.9-100.1	100	99
---------	------------	-----	----

Farrowing intentions

March-May	100.4-102	101.3	100
June-Aug	100-101.8	100.5	99

Pigs per litter

Dec-Feb	101-102.9	101.7	101
---------	-----------	-------	-----

=====

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

United States Hog Inventory Down Slightly

United States inventory of all hogs and pigs on March 1, 2025 was 74.5 million head. This was down slightly from March 1, 2024, and down 1 percent from December 1, 2024.

Breeding inventory, at 5.98 million head, was down 1 percent from last year, and down slightly from the previous quarter

Market hog inventory, at 68.5 million head, was down slightly from last year, and down 1 percent from last quarter.

The December 2024-February 2025 pig crop, at 33.7 million head, was down slightly from last year. Sows farrowing during this period totaled 2.89 million head, down 1 percent from previous year. The sows farrowed during this quarter represented 48 percent of the breeding herd. The average pigs saved per litter was 11.65 for the December 2024-February 2025 period, compared to 11.53 last year.

United States hog producers intend to have 2.91 million sows farrow during the March-May 2025 quarter, down slightly from the actual farrowings during the same period one year earlier, and down 1 percent from the same period two years earlier. Intended farrowings for June-August 2025, at 2.96 million sows, are down 1 percent from the same period one year earlier, and down 2 percent from the same period two years earlier.

<https://downloads.usda.library.cornell.edu/usda-esmis/files/rj430453j9c67zk107/b2775s101/hgpg0325.pdf>

=====

The pre-report estimates were slightly above most USDA reported estimates. For all Hogs and Pigs as of March 1st there will be about the same as a year ago.

Producers are still getting more pigs per litter. Breeding through better genetics and better management.

Although the analysts pre-report estimates were looking for more than the actual numbers, the report is mostly neutral. . Estimated farrowings are expected to be down 1% for March/May and for June/August. Time will tell on the farrowings if they aren't the same as current farrowings.

Lean Hog futures on Friday could start out better, and moving up \$1.00 to \$2.00 to the upper recent range. In the long run, prices ahead will depend on pork demand and possible tariffs on U.S. pork on April 2nd.

=====

TRADE VOLUME WAS LIGHT THURSDAY AS TRADERS WAITED FOR THE HOGS AND PIGS REPORT ON THURSDAY AFTERNOON. BIG PART OF THE TRADING WERE SPECS BUYING CATTLE AND SELLING HOGS.

=====

AGAIN CHINA WAS ABSENT BUYING PORK ALTHOUGH THEY CLAIM THEY ARE GOING TO INCREASE PURCHASES. TO MEET PAST QUOTA'S FROM WHEN PRESIDENT TRUMP WAS IN OFFICE THE 1ST TIME.

=====

EXPORTS

[NPPC Urges Canada to Exempt U.S. Pork from Retaliatory Tariffs](#)

[HTTPS://WWW.PORKBUSINESS.COM/AG-POLICY/NPPC-URGES-CANADA-EXEMPT-U-S-PORK-RETALIATORY-TARIFFS](https://www.porkbusiness.com/ag-policy/nppc-urges-canada-exempt-u-s-pork-retaliatory-tariffs)

=====
NET EXPORTS FOR WEEK ENDING MARCH 20, 2025 WERE 31,900 MT COMPARED TO A WEEK AGO AT 18,100 MT. UP 13% ON THE 4 WEEK AVERAGE. MEXICO WAS THE LARGEST BUYER AT WITH 14,400 MT COMPARED TO LAST WEEK AT 4,100 MT . COLOMBIA WAS THE SECOND LARGEST BUYER 3,700 MT. CANADA TOOK 3300 MT

CHINA TOOK NOTHING.

=====
STERLING PORK PROFIT TRACKER WEEK ENDING - MARCH 22, 2025
PACKER MARGINS (\$0.59) LAST WEEK (\$0.87) MONTH AGO (\$1.62) YEAR AGO \$11.02
FARROW TO FINISH MARGIN \$44.83 LAST WEEK \$46.23 MONTH AGO \$49.04) YEAR AGO \$12.57
THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA PROVIDED

=====
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 : 231.79
LOADS TRIM/PROCESS PORK : 36.04

2:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/27/2025	267.83	94.84	88.57	108.81	73.75	151.22	84.30	135.29
CHANGE:		-0.81	1.05	-1.96	-2.22	1.10	0.71	-3.70
FIVE DAY AVERAGE		96.45	89.21	110.00	73.85	150.80	87.04	138.64

2:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/26/2025	320.78	95.65	87.52	110.77	75.97	150.12	83.59	138.99
CHANGE:		-1.90	-1.45	1.16	1.33	-0.62	-3.18	-6.16
FIVE DAY AVERAGE		96.66	88.93	109.95	73.47	149.88	88.04	139.07

=====
HOG REPORT - PLANT DELIVERED PURCHASE MARCH 27, 2025

NATIONAL NEGOTIATED PRICE
HEAD COUNT 6,201
LOWEST PRICE: 85.00
HIGHEST PRICE 92.00
WEIGHTED AVERAGE 88.09
CHANGE FROM PREVIOUS DAY -0.10 LOWER

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 22,437

LOWEST BASE PRICE: *

HIGHEST BASE PRICE *

WEIGHTED AVERAGE PRICE *

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 141,633

LOWEST BASE PRICE: 78.25

HIGHEST BASE PRICE 92.73

WEIGHTED AVERAGE PRICE 87.50

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 62,767

LOWEST BASE PRICE 79.38

HIGHEST BASE PRICE: 102.93

WEIGHTED AVERAGE PRICE 87.71

=====

WEEKLY PORK PRODUCTION (MILLION POUNDS) SATURDAY, MARCH 22, 2025

WEEK ENDING PORK

22-MAR-25 524.1

15-MAR-25 542.4

CHANGE: -3.4%

22- MAR-24 543.1

CHANGE: -3.5%

2025 YTD 6289.8

2024 YTD 6550.4

CHANGE: -4.0%

WEEKENDING SATURDAY, MARCH 22, 2025

AVERAGE WEIGHTS (LBS) HOGS

WEEK ENDING LIVE:

22-MAR-25 ESTIMATE 290

15-MAR-25 ESTIMATE 290

236 MAR-24 ACTUAL 290

DRESSED:

22-MAR-25 ESTIMATE 216

15-MAR-25 ESTIMATE 216

23- MAR-24 ACTUAL 215

=====

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

https://www.ams.usda.gov/mnreports/ams_2511.pdf

SLAUGHTER DATA - MARCH 26, 2025

****PRODUCER SOLD:**

HEAD COUNT 232,145

AVERAGE LIVE WEIGHT 291.09

AVERAGE CARCASS WEIGHT 216.92

PACKER SOLD:

HEAD COUNT 33,669

AVERAGE LIVE 286.79

AVERAGE CARCASS WEIGHT 215.67

PACKER OWNED:

HEAD COUNT 185,780

AVERAGE LIVE 285.79

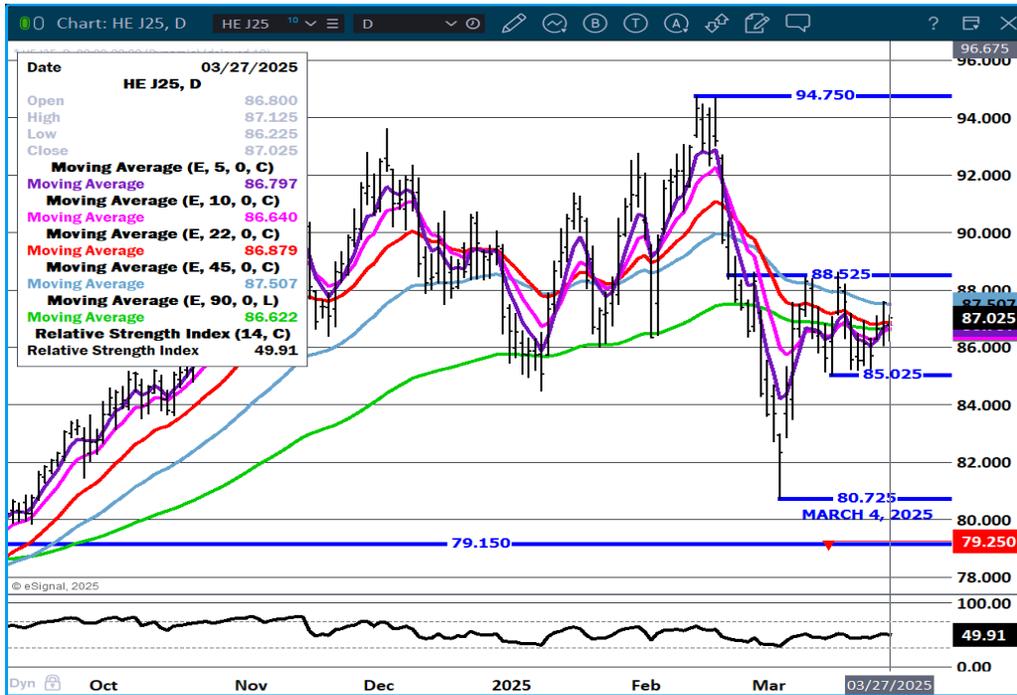
AVERAGE CARCASS WEIGHT 217.18

=====

HOG OPEN INTEREST – SLIGHT INCREASE MOSTLY DUE TO ADDITIONAL SPREADS



APRIL HOGS - RESISTANCE AT 88.62 SUPPORT AT 85.02 RSI AT 49 NEUTRAL



JUNE LEAN HOGS - RESISTANCE AT 99.10 SUPPORT AT 94.57



ALL CHARTS PROVIDED BY ESIGNAL INTERACTIVE.COM

CHRISTOPHER LEHNER CHRIS.LEHNER@ADMIS.COM 312 242 7942 913.787.6804

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT ADM. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been 888888 and we do not guarantee its accuracy or completeness. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by ADM. Copyright © ADM Investor Services, Inc.