



## Morning July 31, 2020 Livestock Report

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### CATTLE

#### USDA FEDERAL SLAUGHTER

JULY 30, 2020	119,000
WEEK AGO	120,000
YEAR AGO	123,000
WEEK TO DATE (EST)	474,000
SAME PERIOD LAST WEEK (EST)	472,000
SAME PERIOD LAST YEAR (ACT)	483,000

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	<b>CHOICE</b>	<b>SELECT</b>
<b>BOXED BEEF FINAL</b>	<b>201.80</b>	<b>191.50</b>
<b>CHANGE FROM PRIOR DAY</b>	<b>0.69</b>	<b>2.01</b>
<b>CHOICE/SELECT SPREAD:</b>		<b>10.30</b>
<b>TOTAL LOAD COUNT</b>		<b>137</b>
<b>5 DAY SIMPLE AVERAGE:</b>	<b>202.13</b>	<b>189.87</b>

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<b>FINAL JULY 30, 2020</b>	<b>CHOICE</b>	<b>SELECT</b>
Primal Rib	336.90	296.46
Primal Chuck	158.81	158.72
Primal Round	166.24	167.74
Primal Loin	275.11	247.22
Primal Brisket	141.12	146.06
Primal Short Plate	136.92	136.92
Primal Flank	120.99	111.69

<b>FINAL JULY 29, 2020</b>	<b>CHOICE</b>	<b>SELECT</b>
Primal Rib	335.13	283.54
Primal Chuck	157.17	157.95
Primal Round	166.01	166.85
Primal Loin	274.70	247.87
Primal Brisket	142.86	140.39
Primal Short Plate	137.52	137.52
Primal Flank	121.06	111.21

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

Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900
07/29	100	27	16	31	174	201.11	189.49
07/28	64	37	15	9	124	202.96	188.32
07/27	58	19	9	8	94	202.55	190.13
07/24	55	26	10	26	117	201.77	190.63
07/23	74	19	9	21	123	202.26	190.79

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.  
CURRENT VOLUME - (one load equals 40,000 pounds)

Choice Cuts	92.62 loads	3,704,621 pounds
Select Cuts	22.41 loads	896,531 pounds
Trimmings	2.99 loads	119,542 pounds
Ground Beef	18.82 loads	752,850 pounds

USDA BY-PRODUCT DROP VALUE (STEER) FOB CENTRAL U.S.  
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW\\_LS441.TXT](https://www.ams.usda.gov/mnreports/nw_ls441.txt)

Cheap US Dollar is encouraging exports along with several pork, poultry and beef plants in Argentina and Brazil shut out of China because of COVID 19. South Korea has been big buyer of beef. More than likely part of South Korean's exports are going to China through grey market.

Live cattle and feeder futures settled up Thursday at the levels when cattle broke hard March 4 - 6, 2020. Now what? It would be a bit more bullish if it happened during the actual spot month and better yet if trade volume was better. Light trade volume is something that needs to be monitored especially when tied to bear spreading.

For the week boxed beef has improved on primal rib sections but chucks and rounds down for the week. Movement has been light on daily cutout compared to June and especially when there were shortages. Exports for last week were good and if could remain above 25,000 metric tonnes week after week , it would be optimum.

Cash markets have improved with a lighter showlist. More cattle are available in the South and Southwest and why there is the spread between northern and Midwest cattle compared to cattle in the Southwest.



USDA POSTED CATTLE PRICES ON 7/30/2020  
 IA/MN – CASH 100.00 – 103.00 DRESSED 160.00 - 162.50  
 NE - CASH – 100.00 - 102.00 TUESDAY 160.00  
 KS – CASH - 97.00 DRESSED: 156.00 - 160.00  
 TX/OK/NM – 95.00 Majority of sales on Wednesday  
 COLORADO – 98.00 DRESSED 156.00 - 161.00

National Daily Direct Cattle July 30, 2020  
 (5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1434	\$98.38	30,150
Live Heifer:	1295	\$97.31	15,065
Dressed Steer:	924	\$159.70	20,997
Dressed Heifer:	833	\$159.48	5,588

As of July 28<sup>th</sup> Dressed weights were 878.2 compared to previous week at 878.7. Compared to a year ago weights are up 34 pounds Grading percent was 83.6% compared to previous week at 83.1%.

*CHARTS ARE UPDATED ON MORNING REPORTS –*

*For some reason charts aren't exporting this morning.*

OCTOBER 2020 LIVE CATTLE/OCTOBER 2020 LEAN HOGS – Cattle gaining on Hogs and should continue to gain. Could see end of month profit taking Friday

UGUST 2020 LIVE CATTLE/OCTOBER 2020 LIVE CATTLE - Bear spreading.

AUGUST 2020 LIVE CATTLE – Resistance 103.77 to 105.92 Support 100.50 to 98.95

OCTOBER 2020 LIVE CATTLE – Resistance 106.87 to 110.52 Support at 104.50 to 102.67  
 Volume 17,735 just moderate.

## Feeder Cattle

THE CME FEEDER INDEX ON 07/29/2020 IS 139.24 DOWN 59 CENTS FROM PREVIOUS DAY  
 AUGUST 2020 FEEDER CATTLE SETTLED AT 143.02 ON JULY 30, 2020.



CASH FEEDERS ARE STRONG AND IF AUGUST CLOSES ABOVE 144.00 LOOK FOR CONTINUED STRENGTH.

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AUGUST 2020 FEEDER CATTLE – RESISTANCE 143.82 TO 146.12 SUPPORT AT 139.42 TO 135.90

SEPTEMBER 2020 FEEDER - VOLUME ONLY 4846 RESISTANCE IS 144.80 TO 149.60 SUPPORT 141.90 TO 140.37

## **LEAN HOGS**

### USDA ESTIMATED FEDERAL HOG SLAUGHTER

JULY 30, 2020	475,000	
WEEK AGO	471,000	
YEAR AGO	471,000	
WEEK TO DATE (EST)		1,882,000
SAME PERIOD LAST WEEK (EST)		1,886,000
SAME PERIOD LAST YEAR (ACT)		1,861,000

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CME CASH HOG INDEX 07/28/2020 AT 52.95 UP 1.85 FROM PREVIOUS DAY.  
CME CASH PORK CUTOUT INDEX 07/29/2020 AT 69.75 DOWN 27 DOWN FROM PREVIOUS DAY.  
CME CASH FRESH BACON INDEX ON 7/24/2020 WAS 130.93 COMPARED TO 07/17/2020 WAS 132.05  
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August Lean Hogs settled below a gap and below all moving averages. October Hogs are just \$1.37 above the lowest settlement on July 8, 2020. August settled at \$51.42 and \$1.52 below the latest CME Index. Similar to Live Cattle trade volume was and has been light. Good part of the trade on October hogs was buying October Cattle and selling Hogs. Throughout the day, trade volume in hogs and cattle were very close.

Strong pork exports during July are encouraging.

Friday is the end of the month. There could be profit taking. For the month August hogs are up \$3.90 and October hogs are up only \$1.20  
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## JULY 30, 2020 USDA MARKET NEWS

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% lean, 0.55"-0.70" BF Last Rib

### NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES FINAL

LOADS OF PORK CUTS: 349.83

LOADS TRIM/PROCESSED PORK : 39.97

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
07/30/2020	389.80	67.57	69.40	68.93	48.79	114.73	55.11	96.72
CHANGE :		-0.34	2.66 -	1.31	1.53	-2.22	-4.57	2.47
Five Day Average --		69.34	69.24	69.73	47.42	114.83	63.11	95.92
<i>MORNING</i>								
Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
07/30/2020	223.33	66.93	63.65	67.10	45.15	113.13	55.88	103.22
CHANGE :		-0.98	-3.09	-3.14	-2.11	-3.82	-3.80	8.97
Five Day Average --		69.22	68.09	69.37	46.70	114.51	63.26	97.22

### NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

Slaughter Data for JULY 29, 2020

Average carcass weight - 277.68

Average live weight - 209.04

[https://www.ams.usda.gov/mnreports/ams\\_2511.pdf](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

### DAILY DIRECT HOGS PLANT DELIVERED AS OF 1:30 PM JULY 30, 2020

#### NATIONAL NEGOTIATED PURCHASE BASE CARCASS PRICES

Carcass Base Price: \$37.00 - \$42.50

Weighted Average: \$41.36,

Change from Prior Day: 0.84 lower

HOGS SOLD: 8,224

#### SWINE OR PORK MARKET FORMULA PURCHASE (Including Packer Sold)

PRICE RANGE: \$37.87 - \$65.37

Weighted Average \$53.05 PREVIOUS DAY \$52.89

HOGS SOLD: 154,688

#### NATIONAL NEGOTIATED LIVE HOG PURCHASE PRICE

PRICE RANGE: \$20.00 - \$35.00

Weighted Average: \$31.46,

Change from Prior Day: 1.25 lower



Hogs sold: 894

[https://www.ams.usda.gov/mnreports/lm\\_hg203.txt](https://www.ams.usda.gov/mnreports/lm_hg203.txt)

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AUGUST 2020 LEAN HOGS – Closed below gap at 51.65 Next support 50.25 to 45.87

OCTOBER 2020 LEAN HOGS - Volume 16,106 Support 47.00 to 45.92 Resistance 50.07 to 51.27

*CHARTS FROM ESIGNAL INTERACTIVE, INC.*

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