



Morning August 17, 2020 Livestock Report

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CATTLE

USDA FEDERAL SLAUGHTER

AUGUST 14, 2020	112,000
WEEK AGO,	109,000
YEAR AGO,	115,000
SATURDAY 08/15/2020	63,000 - A WEEK AGO 60,000, YEAR AGO 74,000
WEEK TO DATE (EST)	640,000
SAME PERIOD LAST WEEK (EST)	633,000
SAME PERIOD LAST YEAR (ACT)	653,000
2020 YEAR TO DATE	19,685,000
2019 *YEAR TO DATE	20,743,000
PERCENT CHANGE YEAR TO DATE	MINUS 5.1% A WEEK AGO MINUS 5.3%,

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	CHOICE	SELECT
BOXED BEEF FINAL	214.24	199.29
CHANGE FROM PRIOR DAY	3.29	1.88
CHOICE/SELECT SPREAD:		14.95
TOTAL LOAD COUNT		126
5 DAY SIMPLE AVERAGE:	208.16	195.02

PREVIOUS WEEK 08/07/2020

BOXED BEEF FINAL	205.47	192.75
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FINAL AUGUST 14, 2020	CHOICE	SELECT
Primal Rib	353.56	311.87
Primal Chuck	170.12	166.66
Primal Round	173.77	172.97
Primal Loin	298.64	259.74
Primal Brisket	151.73	140.80
Primal Short Plate	137.30	137.30
Primal Flank	119.83	114.33



FINAL AUGUST 13, 2020

	CHOICE	SELECT
Primal Rib	351.57	307.53
Primal Chuck	165.54	162.11
Primal Round	170.93	171.20
Primal Loin	292.93	260.68
Primal Brisket	151.67	141.36
Primal Short Plate	139.53	139.53
Primal Flank	118.45	115.97

PREVIOUS WEEK

FINAL AUGUST 7, 2020

	CHOICE	SELECT
Primal Rib	342.59	304.98
Primal Chuck	160.48	157.98
Primal Round	167.94	167.91
Primal Loin	283.24	249.70
Primal Brisket	145.78	141.30
Primal Short Plate	139.00	139.00
Primal Flank	122.06	112.26

LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900
08/13	73	27	15	25	139	210.95	197.41
08/12	116	34	15	17	182	209.09	195.99
08/11	84	23	19	29	156	208.08	195.02
08/10	64	20	9	15	108	207.20	193.93
08/07	64	15	16	21	116	205.47	192.75
08/06	90	15	18	20	143	204.66	192.01

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

Choice Cuts	71.91 loads	2,876,598 pounds
Select Cuts	22.10 loads	883,855 pounds
Trimmings	15.18 loads	607,244 pounds
Ground Beef	16.82 loads	672,896 pounds

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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)

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DELIVERY NOTICE SERVED – AUGUST 2020 - LIVE CATTLE
 SETTLEMENT: AUGUST 14, 2020 - \$107.60
 OLDEST LONG: 04/24/20 SETTLEMENT \$88.90
 18 – DELIVERIES 6- RETENDERS 6- RECLAIMS
 FIRM # FIRM NAME DEL REC
 800 MAREX SPEC 1
 685 R.J.O'BRIEN ASSOC 18 17

LOCATION: CLOVIS

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Packers have worked through their August contract and their own cattle in the North and Midwest. With packer profits and the rapidly moving higher boxed beef market, packers are going to need cattle unless the move on boxed beef is primarily for Labor Day and the retailers that buy hand to mouth are caught short for holiday specials.

Packers and meat purveyors have been forwarded contracting beef throughout the spring and summer and daily beef needs are at short supply. Beef was cheap, and for the buyer it was advantageous to contract. But for the retailers that don't contract, they are now paying the going price for beef.

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Showlist inventories in the Midwest are less compared to the Southwest. Spread between Midwest and Southwest cattle narrowing is positive as packers feedlots from Kansas and Central Plains moving cattle to Midwest plants.

Steer and heifer weights have been steadily dropping over the past month. Average steer and carcass weights for week ending August 11th were down 5 pounds from previous week. They are 25 pounds over same time a year ago. They are 10 pounds less than a month ago compared to same period now.

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USDA POSTED CATTLE PRICES ON 8/43/2020
 IA/MN –CASH SALES 105.00 - 107.00 DRESSED 165.00 – 170.00
 NE - CASH – 106.00 DRESSED 165.00 - 171.50
 KS – CASH – 105.00 - 106.00 DRESSED: 168.00
 TX/OK/NM – 104.00
 COLORADO – 104.00



National Daily Direct Cattle AUGUST 14, 2020
(5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1431	\$104.15	29,152
Live Heifer:	1291	\$104.00	17,622
Dressed Steer:	940	\$167.08	12,864
Dressed Heifer:	847	\$167.59	4,640

PREVIOUS WEEK

National Daily Direct Cattle AUGUST 7, 2020
(5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1443	\$100.41	29,622
Live Heifer:	1283	\$100.09	18,586
Dressed Steer:	908	\$159.25	6,330
Dressed Heifer:	819	\$160.61	2,791

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As of August 11th, Dressed weights were 876.6 compared to previous week at 878.1. Compared to a year ago weights are 25 pounds over a year ago and down 6 from a week ago. Grading percent was 83.5% compared to previous week at 83.0%.

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AUGUST 2020 LIVE CATTLE/OCTOBER 2020 LIVE CATTLE –

AUGUST 2020 LIVE CATTLE – Settlement on August 7th was \$102.80 Settlement on August 14th \$107.60

OCTOBER 2020 LIVE CATTLE – Settlement on August 7th was \$106.45 Settlement on August 14 was \$110.22

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Feeder Cattle

THE CME FEEDER INDEX ON 08/13/2020 IS 142.25 DOWN 85 CENTS

AUGUST 2020 FEEDER CATTLE SETTLED AT 145.95 ON AUGUST 14, 2020.



NATIONAL FEEDER & STOCKER CATTLE SUMMARY – WEEK ENDING 08/14/2020

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	158,100	66,500	7,000	231,600
LAST WEEK:	171,800	66,400	261,400	499,600
YEAR AGO:	104,800	27,900	70,100	202,800

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD UNEVEN, 1.00 LOWER TO 3.00 HIGHER. MANY OF THE RECEIPTS IN THE NORTHERN PLAINS ARE COMING OFF SUMMER GRASS WITH THE YEARLINGS IN EXCELLENT CONDITION REPORTED. BUYERS ARE LOOKING FOR THOSE CATTLE TO PERFORM VERY WELL IN THE FEEDLOT WITH COMPENSATORY GAINS ON THE FRONT END APPEARING TO BE VERY GOOD.

UNABLE TO DOWNLOAD CHARTS THIS MORNING AUGUST 17, 2020

AUGUST 2020 FEEDER CATTLE – SETTLEMENT ON AUGUST 7TH WAS \$142.72
 SETTLEMENT ON AUGUST 14TH WAS \$143.92

SEPTEMBER 2020 FEEDER - SETTLEMENT ON AUGUST 7TH WAS \$145.12
 SETTLEMENT ON AUGUST 14TH \$146.57

LEAN HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 14, 2020	472,000
WEEK AGO	474,000
YEAR AGO	454,000
SATURDAY 08/08/2020	219,000- A WEEK AGO 230,000 - YEAR AGO 140,000
WEEK TO DATE (EST)	2,565,000
SAME PERIOD LAST WEEK (EST)	2,534,000
SAME PERIOD LAST YEAR (ACT)	2,491,000
2020 YEAR TO DATE	79,651,000
2019 *YEAR TO DATE	78,780,000
PERCENT CHANGE YEAR TO DATE	1.1% COMPARED TO A WEEK AGO 1.0% .

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CME CASH HOG INDEX 08/12/2020 AT 53.48 DOWN 34 CENTS FROM PREVIOUS DAY.
 CME CASH HOG INDEX 08/05/2020 AT 52.78



CME CASH PORK CUTOUT INDEX 08/13/2020 AT 71.58 UP 50 CENTS FROM PREVIOUS DAY.

[CME CASH PORK CUTOUT INDEX 08/06/2020 AT 66.90](#)

CME CASH FRESH BACON INDEX ON 8/7/2020 WAS 134.40 COMPARED TO 7/31/2020 WAS 128.62

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Year to date hog slaughter compared to a year ago is up 1.1%. Large Saturday slaughter is making up for processing that has slowed. It certainly doesn't hurt packers are making money and want to push as many hogs through the kill line as possible.

Hams have been the main reason the pork cutout has gained over the past week. Look for continued strength in hams if Mexico remains consistent buyer. But there are plenty of hogs and packers don't need to push up prices for hogs on the open market.

With cheap US Dollar, Mexico should remain strong buyer.

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Basing hog prices on pork movement on daily prices has become a lesson in futility. It is better to base pork price movement on what changes take place from one week to the next.

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AUGUST 14, 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

LOADS OF PORK CUTS: 290.53

LOADS TRIM/PROCESSED PORK: 67.02

FINAL 8/14/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
08/014/2020	357.55	74.93	73.73	78.00	52.20	125.34	70.20	101.64
CHANGE :		1.17	1.91	1.96	7.52	4.12	1.08	-2.93
Five Day Average --		72.45	72.16	76.19	48.25	122.03	60.16	106.79

PREVIOUS WEEK

FINAL 8/07/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
08/07/2020	341.72	71.93	71.06	71.67	51.44	121.30	58.45	109.00

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
Slaughter Data for AUGUST 12, 2020

Average carcass weight - 277.21
Average live weight - 208.42
https://www.ams.usda.gov/mnreports/ams_2511.pdf

DAILY DIRECT HOGS PLANT DELIVERED AS OF 1:30 PM AUGUST 14, 2020
NATIONAL NEGOTIATED PURCHASE BASE CARCASS PRICES
Carcass Base Price: \$35.00 - \$38.00,
Weighted Average: \$37.60
Change from Prior Day: 0.09 higher
HOGS SOLD: 6,466

SWINE OR PORK MARKET FORMULA PURCHASE (Including Packer Sold)
PRICE RANGE: \$37.04 - \$70.07
Weighted Average \$52.26 PREVIOUS DAY \$52.64
HOGS SOLD: 172,592

https://www.ams.usda.gov/mnreports/lm_hq203.txt

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AUGUST 2020 LEAN HOGS Settlement on August 7th was \$51.00 Settlement on August 14th was \$53.82

OCTOBER 2020 LEAN HOGS - Settlement on August 7th was \$50.97 Settlement on August 14th was \$53.02

CHARTS FROM ESIGNAL INTERACTIVE, INC .
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