



## Morning September 14, 2020 Livestock Report

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### SEPTEMBER 2020 LIVESTOCK REPORTS

**COLD STORAGE REPORT – TUESDAY, SEPTEMBER 22, 2020 2:00PM US CENTRAL TIME**

**HOGS AND PIGS REORT – THURSDAY SEPTEMBER 24, 2020 2:00PM US CENTRAL TIME**

**CATTLE ON FEED REPORT – FRIDAY, SEPTEMBER 25, 2020 2:00PM US CENTRAL TIME**

## CATTLE

### USDA FEDERAL SLAUGHTER

SEPTEMBER 11, 2020	119,000
WEEK AGO,	115,000
YEAR AGO,	110,000
SATURDAY 09/12/2020	95,000 - A WEEK AGO 44,000, YEAR AGO 60,000
WEEK TO DATE (EST)	574,000
SAME PERIOD LAST WEEK (EST)	633,000
SAME PERIOD LAST YEAR (ACT)	636,000
2020 YEAR TO DATE	22,200,000
*YEAR TO DATE	23,260,000
Percent change year to date	-4.6%
Previous week	4.4%

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	CHOICE	SELECT
BOXED BEEF FINAL 9/11/2020	219.89	207.10
CHANGE FROM PRIOR DAY	(0.94)	(0.22)
CHOICE/SELECT SPREAD:		12.79
TOTAL LOAD COUNT		164
5 DAY SIMPLE AVERAGE:	224.34	209.02

### PREVIOUS WEEK 09/04/2020

BOXED BEEF FINAL	225.85	209.30
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Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds



**FINAL**

Primal Rib	368.61	337.47
Primal Chuck	176.94	170.53
Primal Round	174.21	173.93
Primal Loin	305.53	275.60
Primal Brisket	166.65	151.87
Primal Short Plate	135.80	135.80
Primal Flank	111.26	105.92

**PREVIOUS WEEK**

<b>FINAL SEPTEMBER 04, 2020</b>	<b>CHOICE</b>	<b>SELECT</b>
Primal Rib	379.70	337.86
Primal Chuck	176.83	173.02
Primal Round	174.68	176.21
Primal Loin	324.33	277.86
Primal Brisket	170.34	149.06
Primal Short Plate	141.62	141.62
Primal Flank	112.32	110.49

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

Date						CHOICE	SELECT
	Choice	Select	Trim	Grinds	Total	600-900	600-900
09/10	114	36	18	29	198	220.83	207.32
09/09	114	32	25	14	186	222.95	207.51
09/08	73	28	5	24	130	224.82	208.46
09/04	62	9	12	25	108	225.85	209.30
09/03	90	25	9	23	148	227.24	212.50

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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	78.60 loads	3,144,144 pounds
Select Cuts	16.15 loads	645,894 pounds
Trimmings	55.58 loads	2,223,244 pounds
Ground Beef	13.52 loads	540,875 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)



## USDA POSTED CATTLE PRICES ON 9/11/2020

IA/MN –CASH 102.00 - 103.00 DRESSED 159.00 - 161.00  
 NE - CASH – 102.00 : DRESSED 160.00 - 161.00  
 KS – CASH – 101.00 : NO DRESSED SALES  
 TX/OK/NM – 102.00  
 CO – \*\*Information not available due to confidentiality\*\*

### National Daily Direct Cattle SEPTEMBER 11, 2020 (5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1481	\$101.24	21,477
Live Heifer:	1333	\$101.07	15,740
Dressed Steer:	963	\$160.71	17,833
Dressed Heifer:	875	\$160.53	4,955

### PREVIOUS WEEK

#### National Daily Direct Cattle SEPTEMBER 04, 2020 (5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1459	\$103.17	28,681
Live Heifer:	1313	\$102.96	13,226
Dressed Steer:	950	\$163.14	14,973
Dressed Heifer:	851	\$162.91	4,796

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 Packers paid \$1 to \$2 more on Friday over lower mid-week prices. If they want to have a big kill this week and packer profits over \$400 should make sure they want a big kill, cash cattle prices should be up \$2.00 or more this week.

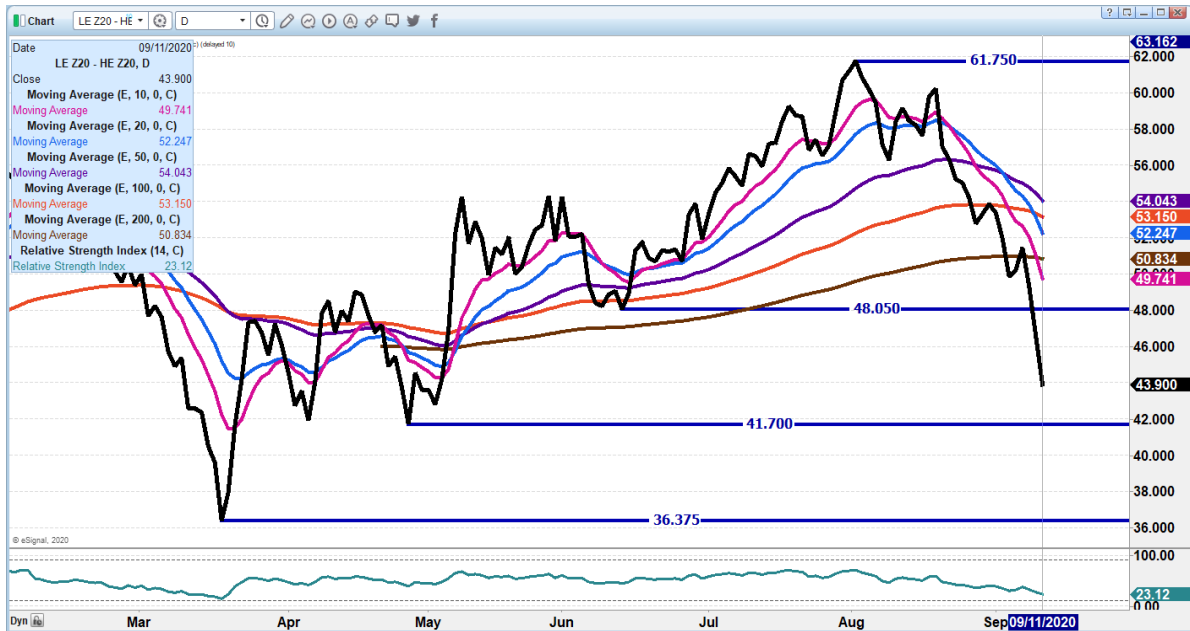
Fairly strong trading in October and December cattle. Hedge fund rolling was evident Friday as trade shifted longs to December. Spreads are wide. Very likely next week spec traders will narrow spreads bring Feb closer to Dec and April near to Feb

Beef prices lower on fairly large sales . Seasonally beef retail sales slip in September and as grills are put away in northern climates, high end cuts, rib and loin sections were entire reason cutout fell this past week.

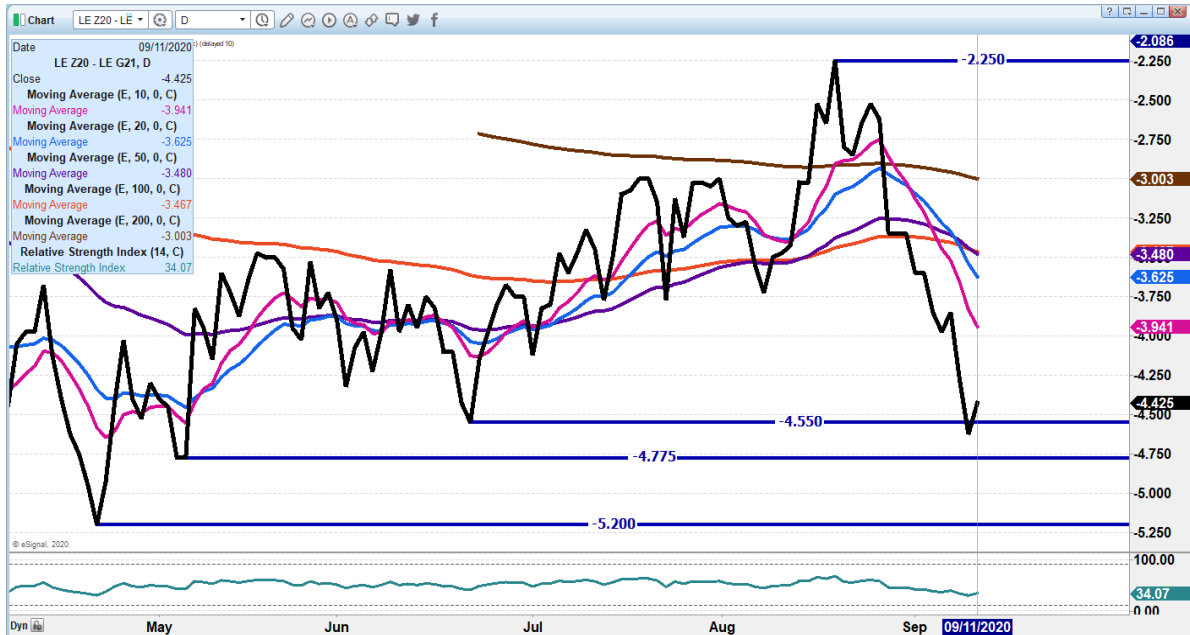
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 As of September 9<sup>TH</sup>, dressed weights were 888.9 compared to previous week at 885.3 up 3.6 from week ago and 27 pounds over a year ago. Grading percent was 82.6% compared to previous week at 82.9%.



**DECEMBER 2020 LIVE CATTLE/DECEMBER 2020 LEAN HOG SPREAD - HOGS GAINING ON CATTLE. SPREAD IS NARROW.**



**DECEMBER 2020/DFEBRUARY 2020 LIVE CATTLE SPREAD - SPREAD IS WIDE**



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**OCTOBER 2020 LIVE CATTLE – Resistance is 106.87 to 111.65 Support is 101.65 to 102.65**



**DECEMBER 2020 LIVE CATTLE – Resistance 110.37 to 112.00 Support is 107.25**

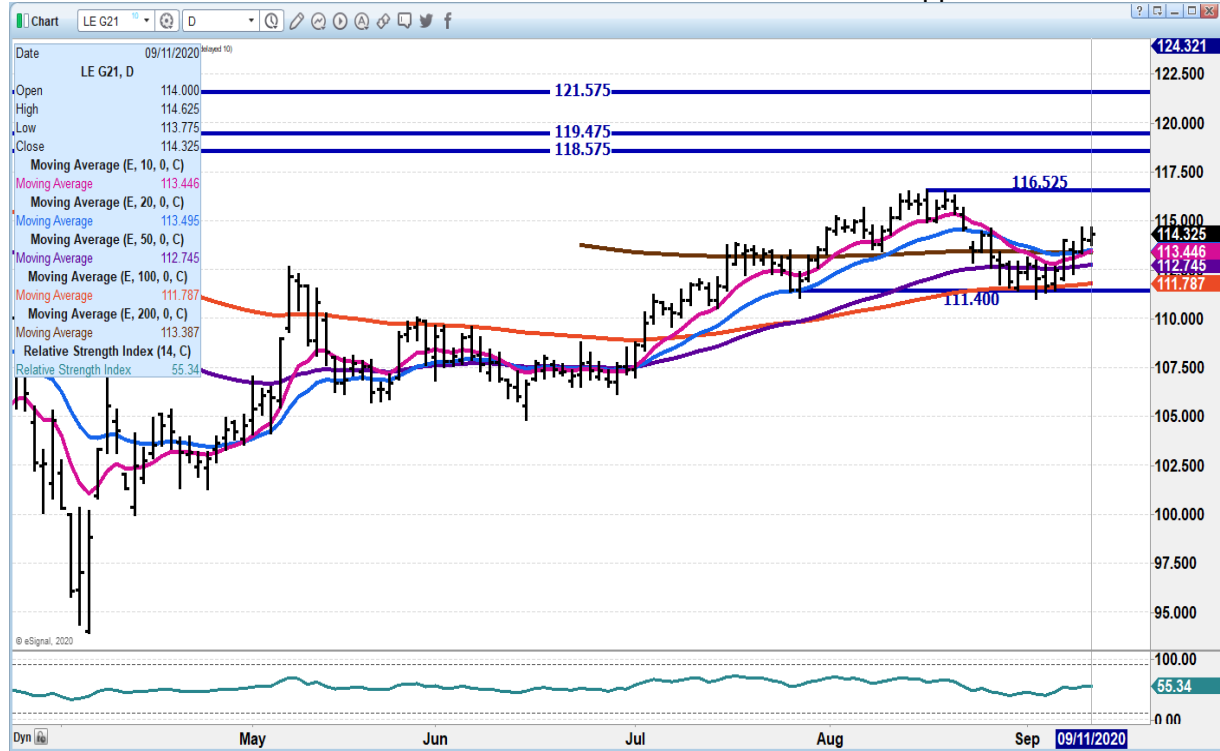


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**FEBRUARY 2021 LIVE CATTLE – Resistance is 114.87 to 116.52 Support at 113.37 to 111.40**



**Feeder Cattle**

THE CME FEEDER INDEX ON 09/10/2020 WAS 140.99 DOWN 11 CENTS FROM PREVIOUS DAY.

SEPTEMBER 2020 FEEDER CATTLE SETTLEMENT ON SEPTEMBER 11, 2020 WAS \$140.00

**NATIONAL FEEDER & STOCKER CATTLE SUMMARY – WEEK ENDING 09/11/2020**

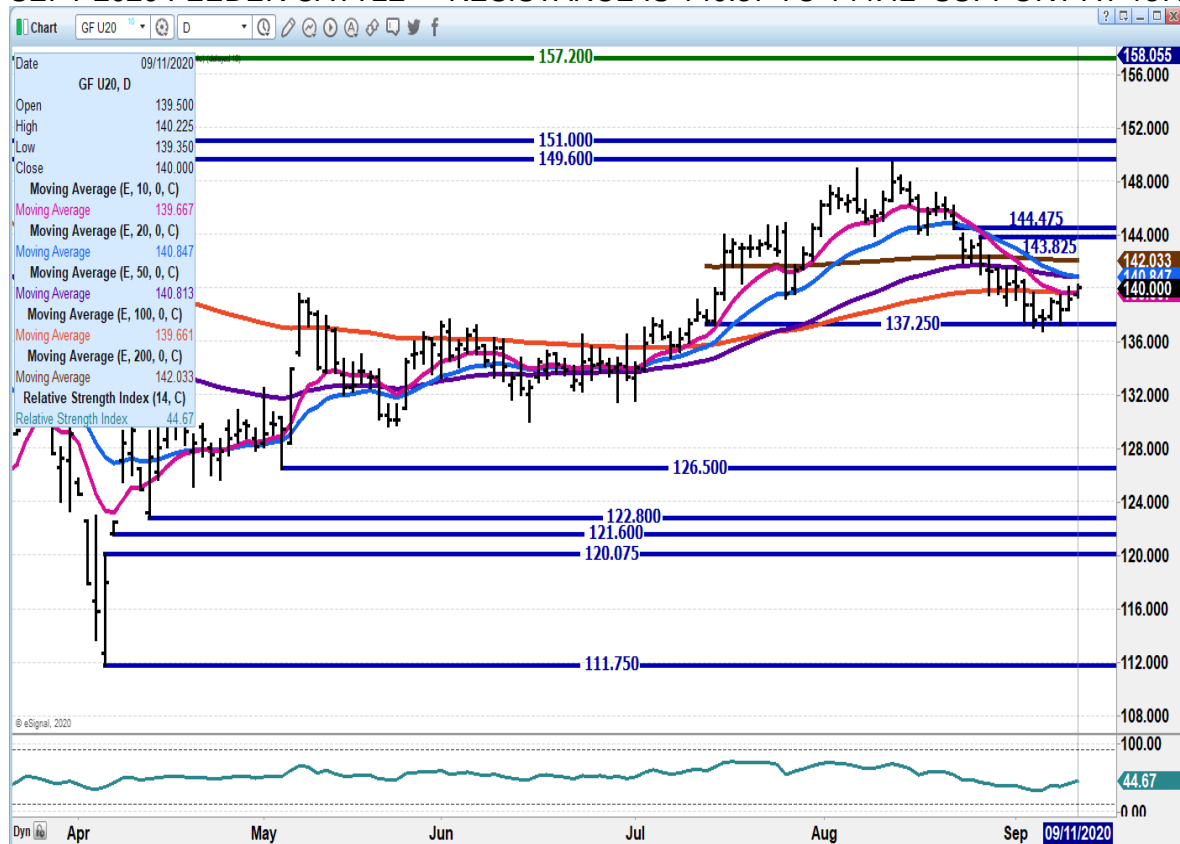
RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	119,800	24,000	68,200	212,000
LAST WEEK:	160,800	27,900	5,200	193,900
YEAR AGO:	176,400	73,500	122,000	371,900



COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD UNEVEN; 2.00 LOWER TO 2.00 HIGHER. DEMAND FOR YEARLINGS COMING OFF GRASS IS GOOD TO VERY GOOD, WITH THE DEMAND FOR CALVES BEING MODERATE AT THIS POINT IN THE CALENDAR YEAR.

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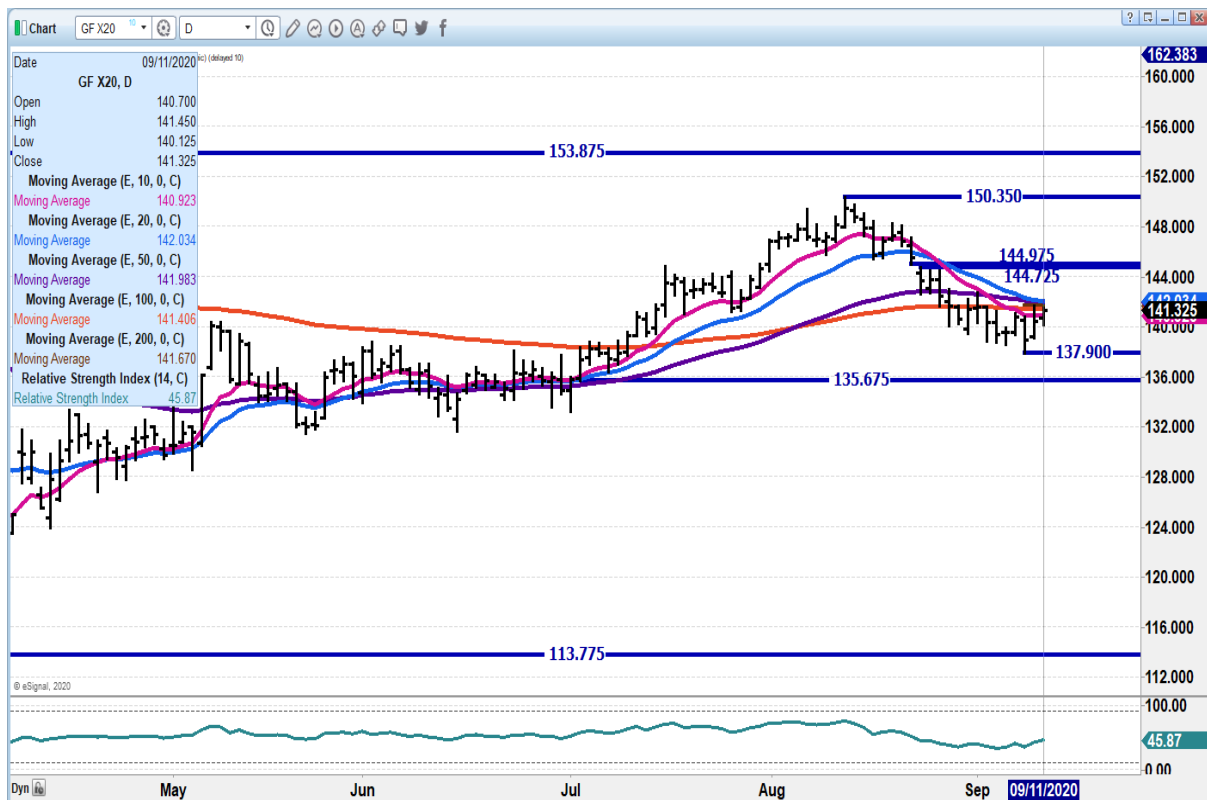
**SEPT 2020 FEEDER CATTLE – RESISTANCE IS 140.37 TO 144.42 SUPPORT AT 137.25**



**NOVEMBER 2020 FEEDER CATTLE - RESISTANCE AT 141.87 TO 144.97 SUPPORT AT 137.90 TO 135.67**



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## LEAN HOGS

### USDA ESTIMATED FEDERAL HOG SLAUGHTER – TUESDAY

SEPTEMBER 11, 2020	480,000	
WEEK AGO	451,000	
YEAR AGO	480,000	
SATURDAY 09/12/2020	415,000-	A WEEK AGO 119,000 - YEAR AGO 197,000
WEEK TO DATE (EST)	2,335,000	
SAME PERIOD LAST WEEK (EST)	2,475,000	
SAME PERIOD LAST YEAR (ACT)	2,632,000	
2020 YEAR TO DATE	89,759,000	
2019 *YEAR TO DATE	88,629,000	

PERCENT CHANGE YEAR TO DATE 1.3% COMPARED TO A WEEK AGO 1.7%

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CME CASH HOG INDEX 09/08/2020 AT 62.44 UP .52 FROM PREVIOUS DAY -  
CME CASH HOG INDEX 09/02/2020 AT 58.13 UP - PREVIOUS WEEK

CME CASH PORK CUTOUT INDEX 09/09/2020 AT 80.54 UP 1.91 FROM PREVIOUS DAY.  
UP \$7.89 IN 4 DAYS  
CME CASH PORK CUTOUT INDEX 09/03/2020 AT 74.43 UP . PREVIOUS WEEK

CME CASH FRESH BACON INDEX ON 09/04/2020 WAS 151.77 COMPARED TO 08/28/2020  
WAS 141.51

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**China bans German pork imports after African swine fever case**

<https://www.reuters.com/article/us-germany-swinefever-china/china-bans-german-pork-imports-after-african-swine-fever-case-idUSKBN2630H0>

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The CME Pork Index has put on Money but when you see the Cash carcasses prices from one day to the next and from last week's closing prices, it is difficult to see how the CME Pork Index has added almost \$8.00 this week. On the 5 day average, the prices the difference in carcass prices were 18 cents of a week ago 5 day average and the daily cash pork carcass changed by 29 cents.

Cash direct hogs have seen a big jump in prices over the week. By Friday September 11<sup>th</sup>, direct hogs were up on the weighted average \$8.51 and Direct formula hogs gained \$3.39 compared to a week ago

The news of finding a hog in Germany was fundamental news traders could use as positive news, but hogs have been going up since late August. The US Dollar is cheap, and exports have been very good. Packers are making big money and if anything drives a market it is when packers have big profit margins and need hogs. Weights are working lower which shows packers are not leaving hogs in pens if they are ready.

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**SEPTEMBER 11, 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**

SEPTEMBER 11, 2020

LOADS OF PORK CUTS: 306.93

LOADS TRIM/PROCESSED PORK: 40.54



FINAL 9/11/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
09/11/2020	347.47	81.25	72.07	78.67	55.03	122.07	73.56	133.29
CHANGE :		0.39	2.29	2.03	-0.26	-0.28	-2.21	1.17
Five Day Average --		80.74	70.21	78.81	52.73	123.63	7.48	128.47

NOON 9/10/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
09/11/2020	250.96	80.58	71.84	81.53	53.83	121.15	71.72	131.95
CHANGE :		0.63	2.25	5.81	-0.36	-1.17	-2.78	1.54
Five Day Average --		80.05	69.88	78.95	51.88	123.47	76.26	127.36

FINAL 9/10/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
09/10/2020	373.66	80.86	69.78	76.64	55.29	122.35	75.77	132.12
CHANGE :		0.73	2.04	-2.77	0.47	-1.44	2.50	1.15
Five Day Average --		80.53	69.65	79.30	51.20	122.86	78.80	127.15

FINAL 9/04/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
09/04/2020	316.46	80.56	68.37	80.45	49.16	125.08	85.85	119.11

(POSTING LAST WEEK'S SETTLEMENT PRICES FOR REFERENCE DUE TO WIDE FLUCTUATIONS FROM MORNING SALES TO AFTERNOON SALES AS WELL AS DAY TO DAY PRICE VOLATILITY)

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE  
SLAUGHTER DATA FOR SEPTEMBER 10, 2020

Average carcass weight - 278.51  
Average live weight - 208.98  
[https://www.ams.usda.gov/mnreports/ams\\_2511.pdf](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

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DAILY DIRECT HOGS PLANT DELIVERED AS OF 1:30 PM September 10, 2020  
NATIONAL NEGOTIATED PURCHASE BASE CARCASS PRICES  
Carcass Base Price: \$44.00 - \$62.00,  
Weighted Average: \$54.40  
Change from Prior Day: 1.72 higher  
HOGS SOLD: 8,118



DAILY DIRECT HOGS PLANT DELIVERED AS OF 1:30 PM September 4, 2020  
 NATIONAL NEGOTIATED PURCHASE BASE CARCASS PRICES  
 Carcass Base Price: \$40.00 - \$50.00  
 Weighted Average: \$45.89

SWINE OR PORK MARKET FORMULA PURCHASE (Including Packer Sold)  
 PRICE RANGE: \$43.93 - \$76.43  
 Weighted Average \$62.78 PREVIOUS DAY \$61.86  
 HOGS SOLD: 162,296

SWINE OR PORK MARKET FORMULA PURCHASE (Including Packer Sold)  
 PRICE RANGE: \$42.47 - \$75.76  
 Weighted Average \$59.39

[https://www.ams.usda.gov/mnreports/lm\\_hq203.txt](https://www.ams.usda.gov/mnreports/lm_hq203.txt)

OCTOBER 2020/DECEMBER LEAN HOGS HOG SPREAD – ROLLING HAD OCT FALL TO DECEMBER.





**DECEMBER 2020 – FEBRUARY 2021 LEAN HOG SPREAD - Spread is fairly "normal" now..**



**OCTOBER 2020 LEAN HOGS - Gaps all over. Next resistance at 69.97 Support are all the gaps but strong support at 60.37**



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**DECEMBER 2020 LEAN HOGS – Support is all the way down at 59.97 Resistance at 66.90 Many gaps below the market**



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