



ADM Investor Services, Inc.



Daily Futures Market Commentary Livestock Outlook

TUESDAY MORNING JULY 23, 2024 LIVESTOCK REPORT
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CATTLE

REVISION FOR FRIDAY JULY 19, 202499,000** PREVIOUS ESTIMATE 103,000**
REVISION FOR SATURDAY JULY 20, 2024 10,000** PREVIOUS ESTIMATE 6000**
REVISION FOR WEEKLY SLAUGHTER 574,000 PREVIOUS ESTIMATE 584,000**

JULY 22, 2024	115,000
WEEK AGO	118,000
YEAR AGO	122,865
2024 YEAR TO DATE	17,397,344
2023 YEAR TO DATE	18,226,112
PERCENT CHANGE YEAR TO DATE	-4.6%

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

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2:00 PM JULY 22, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	313.44	298.33
CHANGE FROM PRIOR DAY:	(0.39)	(0.47)
CHOICE/SELECT SPREAD:	15.12	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	149	
5 DAY SIMPLE AVERAGE:	317.78	300.62

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CME BOXED BEEF INDEX ON 07/19/2024 WAS 313.56 DOWN 1.34 FROM PREVIOUS DAY

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2:00 PM JULY 22, 2024

PRIMAL RIB	444.62	410.02
PRIMAL CHUCK	260.59	264.74
PRIMAL ROUND	279.85	280.12
PRIMAL LOIN	419.95	359.26
PRIMAL BRISKET	256.92	266.72
PRIMAL SHORT PLATE	210.47	210.47
PRIMAL FLANK	183.78	182.70

2:00 PM JULY 19, 2024

PRIMAL RIB	449.98	409.96
PRIMAL CHUCK	261.05	265.50
PRIMAL ROUND	280.95	280.90
PRIMAL LOIN	416.02	362.27
PRIMAL BRISKET	258.73	251.31
PRIMAL SHORT PLATE	212.26	212.26
PRIMAL FLANK	184.43	184.84

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
07/19	102	22	0	7	131	313.83	298.80 FRIDAY
07/18	107	29	9	28	174	316.15	299.46
07/17	114	31	4	14	163	318.16	298.44
07/16	98	37	4	11	150	319.26	301.59
07/15	47	12	15	15	89	321.49	304.82
07/12	70	13	6	13	102	322.06	302.31 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.

JULY 19, 2024 FINAL

CHOICE CUTS	84.86 LOADS	3,394,458 POUNDS
SELECT CUTS	27.38 LOADS	1,095,094 POUNDS
TRIMMINGS	10.90 LOADS	435,957 POUNDS
GROUND BEEF	26.19 LOADS	1,047,599 POUNDS

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WEEKLY FUTURES PRICE CHANGE

	07/12/2024	07/19/2024	CONTRACT HIGH
AUGUST 2024 LIVE CATTLE	182.37	183.10	192.45 9/15/2023
OCTOBER 2024 LIVE CATTLE	184.07	183.47	194.67 9/15/2023
DECEMBER 2024 LIVE CATTLE	185.47	184.67	197.47 9/15/2023
FEBRUARY 2025 LIVE CATTLE	187.75	186.65	199.57 9/20/2023
APRIL 2025 LIVE CATTLE	189.87	188.67	196.40 3/14/2024

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CATTLE ON FEED REPORT - JULY 19, 2024

	RANGE	AVERAGE	ACTUAL	MILLION HEAD	MILLION EST
ON FEED JULY 1	100.1-102	101.1	101	11.304	11.327
PLACEMENTS IN JUNE	89.9-102	97.2	93	1.564	1.631
MARKETINGS IN JUNE	90-94.5	91.7	91	1.786	1.795

UNITED STATES CATTLE ON FEED UP 1 PERCENT

CATTLE AND CALVES ON FEED FOR THE SLAUGHTER MARKET IN THE UNITED STATES FOR FEEDLOTS WITH CAPACITY OF 1,000 OR MORE HEAD TOTALED 11.3 MILLION HEAD ON JULY 1, 2024. THE INVENTORY WAS 1 PERCENT ABOVE JULY 1, 2023. THE INVENTORY INCLUDED 6.82 MILLION STEERS AND STEER CALVES, UP 1 PERCENT FROM THE PREVIOUS YEAR. THIS GROUP ACCOUNTED FOR 60 PERCENT OF THE TOTAL INVENTORY. HEIFERS AND HEIFER CALVES ACCOUNTED FOR 4.48 MILLION HEAD, UP SLIGHTLY FROM 2023.

PLACEMENTS IN FEEDLOTS DURING JUNE TOTALED 1.56 MILLION HEAD, 7 PERCENT BELOW 2023. NET PLACEMENTS WERE 1.51 MILLION HEAD. DURING JUNE, PLACEMENTS OF CATTLE AND CALVES WEIGHING LESS THAN 600 POUNDS WERE 365,000 HEAD, 600-699 POUNDS WERE 255,000 HEAD, 700-799 POUNDS WERE 350,000 HEAD, 800-899 POUNDS WERE 349,000 HEAD, 900-999 POUNDS WERE 165,000 HEAD, AND 1,000 POUNDS AND GREATER WERE 80,000 HEAD.

MARKETINGS OF FED CATTLE DURING JUNE TOTALED 1.79 MILLION HEAD, 9 PERCENT BELOW 2023. MARKETINGS WERE THE SECOND LOWEST FOR JUNE SINCE THE SERIES BEGAN IN 1996.

OTHER DISAPPEARANCE TOTALED 57,000 HEAD DURING JUNE, 17 PERCENT BELOW 2023.

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FOR THE DAY AFTER A CATTLE ON FEED REPORT, TRADE VOLUME WAS LIGHT. OCTOBER LIVE CATTLE VOLUME WAS 18,25 CONTRACTS. DECEMBER S VOLUME WAS JUST 9622 CONTRACTS. PREAD TRADING WAS THE DOMINATE TRADE. TRADERS WERE BEAR SPREADING CATTLE AND BUYING HOGS AND SELLING CATTLE. CURRENTLY, THE TRADE IS PRESSURING CATTLE.

TOO MANY U.S. CATTLE PRODUCERS ARE TOO MIOPIC WHEN IT COMES TO BEEF IMPORTS, CATTLE IMPORTS, IMPORTED FEEDER CATTLE GOING ON FEED AND CATTLE IMPORTED FOR BREEDING.

THE 5 DAY NEGOTIATED STEER PRICE ON JULY 22ND WAS \$193.95. AUGUST LIVE CATTLE FUTURES SETTLED JULY 22ND AT \$183.92. AUGUST 5TH IS FIRST NOTICE DAY FOR AUGUST LIVE CATTLE.

PACKERS HAVE NEGATIVE MARGINS AT LEAST FOR THE CATTLE BOUGHT ON THE SHOWLIST AND BEEF SOLD ON THE DAILY MARKET. LAST WEEK THEY TOOK \$2.00 OFF CATTLE, THEY DROPPED SLAUGHTER TO 574,000 HEAD, THEY INCREASED LOAD MOVEMENT OF BEEF ON THE DAILY SALES AND BEEF PRICES CONTINUED TO FALL.

UNLESS BEEF TURNS UP THIS WEEK PACKERS ARE GOING TO HAVE ANOTHER LIGHT SLAUGHTER AND TAKE MONEY OFF LIVE CATTLE. THEY ARE STARTING OUT MONDAY THE SAME AS THEY DID A WEEK AGO WITH 118,000 KILLED. REMEMBER, BEEF PRICES USUALLY MOVE LOWER IN JULY.

FEEDLOTS MAY BAULK AT LOWER CATTLE PRICES AND KEEP CATTLE FOR ANOTHER WEEK OR MAYBE 2 WEEKS, BUT THAT WON'T HELP IN THE LONG RUN. IT WILL JUST ADD POUNDS AND CATTLE CARCASSES ARE ALREADY ABOUT 28 TO 30 POUNDS MORE THAN A YEAR AGO.

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IT'S PRETTY OBVIOUS WHY CASH CATTLE PRICES DROPPED LAST WEEK. ON FRIDAY, JULY 12TH CHOICE BOXED BEEF WAS \$322.06 AND AS OF FRIDAY, JULY 19TH IT WAS DOWN TO \$313.83.

+CASH CATTLE SALES BOTH IN THE MIDWEST AND THE SOUTHWEST SOLD MOSTLY \$2.00 LOWER. FOB STEERS IN THE MIDWEST 196.00 TO 197.00 DRESSED STEERS \$309.00 TO \$310.00. THE SPREAD REMAINS WIDE BETWEEN REGIONS WITH SOUTHWEST CATTLE SELLING \$186.00.

FOR THE WEEK SLAUGHTER WAS DOWN 17,000 HEAD FROM A WEEK AGO AND COMPARED TO A YEAR AGO FOR THE SAME WEEK IT IS DOWN 41,915 HEAD. YEAR TO DATE IT IS DOWN 820,903 HEAD.

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CATTLE AND FEEDER CATTLE IMPORTS INCREASING.

JANUARY -MAY	2023	2024	
CATTLE IMPORTS	808,735	960,134	+15.77%
CATTLE IMMEDIATE FOR SLAUGHTER	224,344	267,707	+19.33%
CATTLE AND CALVES FOR FEEDING	578,589	685,605	+18.49%
CATTLE FOR BREEDING	5,802	6,822	+17.58%
===== CATTLE EXPORTS	139,969	147,275	5.22%

[HTTPS://WWW.ERS.USDA.GOV/WEBDOCS/DATAFILES/81475/CATTLE_MONTHLYFULL.XLSX?V=3391.2](https://www.ers.usda.gov/webdocs/datafiles/81475/cattle_monthlyfull.xlsx?v=3391.2)

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JANUARY - MAY BEEF IMPORTS

2023 1,562,426,000 POUNDS EQUALS 39,060.65 LOADS AVE/MONTH 7,812.13 LOADS

2024 1,866,405,000 POUNDS EQUALS 46,660.125 LOADS AVE/MONTH 9,332.02 LOADS

2024 303,979,000 POUNDS MORE IMPORTS COMPARED TO 2023 OR 7,599.4 MORE LOADS

LOAD = 40,000 POUNDS

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT JULY 16, 2024

AS OF JULY 16 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 887.0 POUNDS, UP 2.0 POUNDS FROM PREVIOUS WEEK AND UP 28.8 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 07/16/2024 WAS 82.7% COMPARED TO PREVIOUS WEEK AT 82.8%. ON JULY 18, 2023 CARCASSES WEIGHED 858.2 POUNDS AND GRADED WAS 81.1%.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2700.PDF](https://www.ams.usda.gov/mnreports/ams_2700.pdf)

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STERLING MARKETING BEEF MARGINS WEEK ENDING JULY 13, 2024

PACKER MARGIN (\$ /HEAD) (\$95.26) LAST WEEK \$48.92) MONTH AGO (\$68.13) YEAR AGO (\$100.49)

FEEDLOT MARGINS: \$368.29 LAST WEEK \$450.78 MONTH AGO \$398.82 YEAR AGO \$434.1

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.

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EXPORTS WEEK

FOR WEEK ENDING JULY 11, 2024 AT EXPORTS WERE 15,400 MT UP 11% ON 4 WEEK AVERAGE CHINA WAS LARGEST BUYER TAKING 4,700 MT. MEXICO SECONS BUYER WITH 2700 MT. JAPAN TOOK 2700 MT.

WEEK ENDING JULY 4, 2024 8,300 MT

WEEK ENDING JUNE 27, 2024 15,500 MT

WEEK ENDING JUNE 20, 2024 16,700 MT

WEEK ENDING JUNE 13, 2024 14,900 MT

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USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW_LS196.TXT](https://www.ams.usda.gov/mnreports/nw_ls196.txt) FULL REPORT

FOR WEEK ENDING: 7/13/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.44%	7.71%	7.16%
CHOICE	72.79%	75.25%	65.52%
SELECT	13.62%	14.06%	24.62%
OTHER	4.15%	2.98%	2.70%

FOR WEEK ENDING: 7/06/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	10.95%	8.79%	7.31%
CHOICE	73.37%	74.97%	66.29%
SELECT	11.95%	12.73%	24.14%
OTHER	3.73%	3.52%	2.26%

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*****NATIONAL DAILY DIRECT CATTLE 07/22/2024**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1450	\$193.95	27,710
LIVE HEIFER:	1296	\$192.77	9,050
DRESSED STEER	941	\$310.21	12,332
DRESSED HEIFER:	864	\$310.00	1,325

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USDA POSTED SUMMARY CATTLE PRICES ON 07/22/2024

STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – NO REPORTABLE TRADE.
DRESSED DELIVERED – NO REPORTABLE TRADE.
LIVE DELIVERED NO REPORTABLE TRADE.
DRESSED FOB - NO REPORTABLE TRADE

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

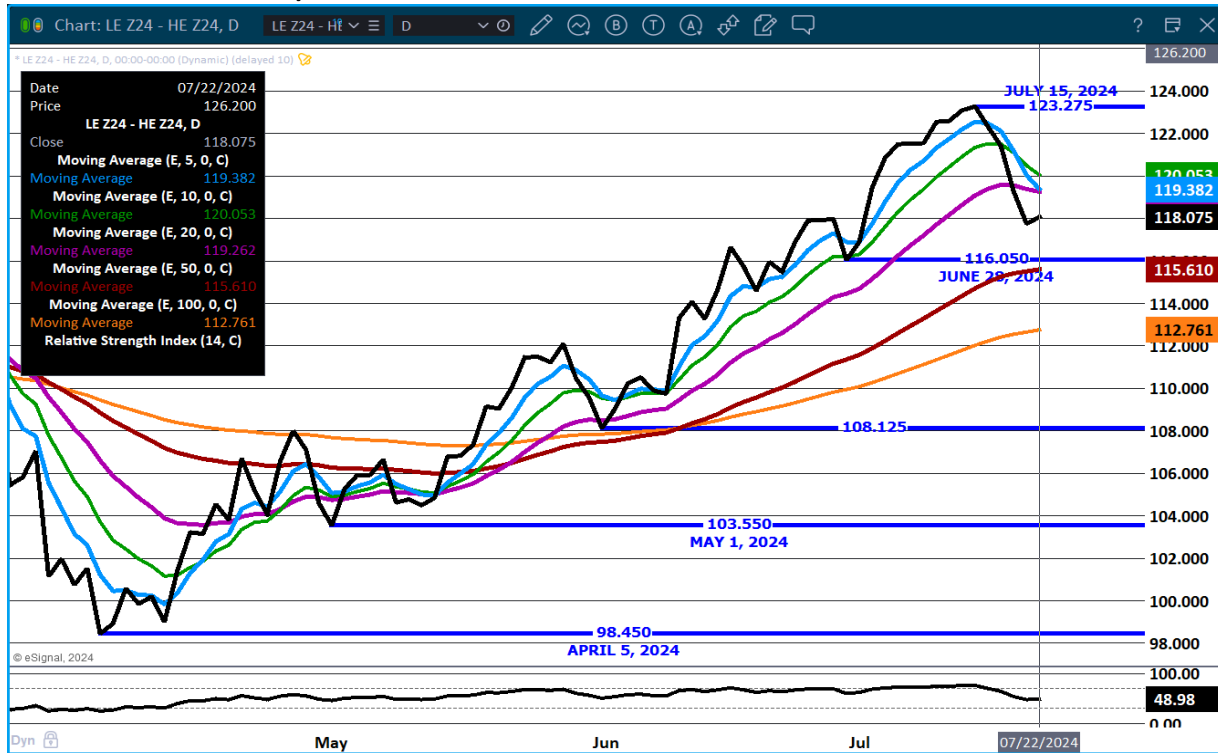
KS – CASH – NO REPORTABLE TRADE.
DRESSED DELIVERED – NO REPORTABLE TRADE.

TX/OK/NM NO REPORTABLE TRADE.

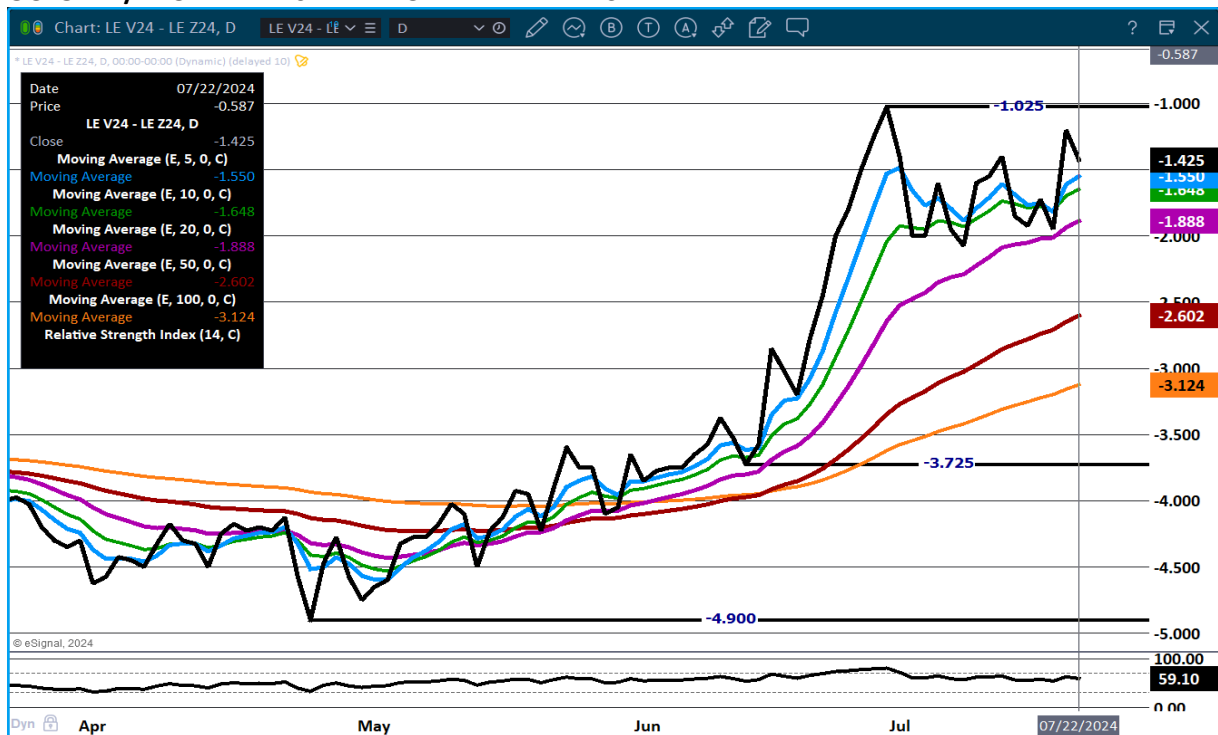
COLORADO - **INFORMATION NOT AVAILABLE DUE TO CONFIDENTIALITY**

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD – HOGS NOW ARE GAINING ON CATTLE



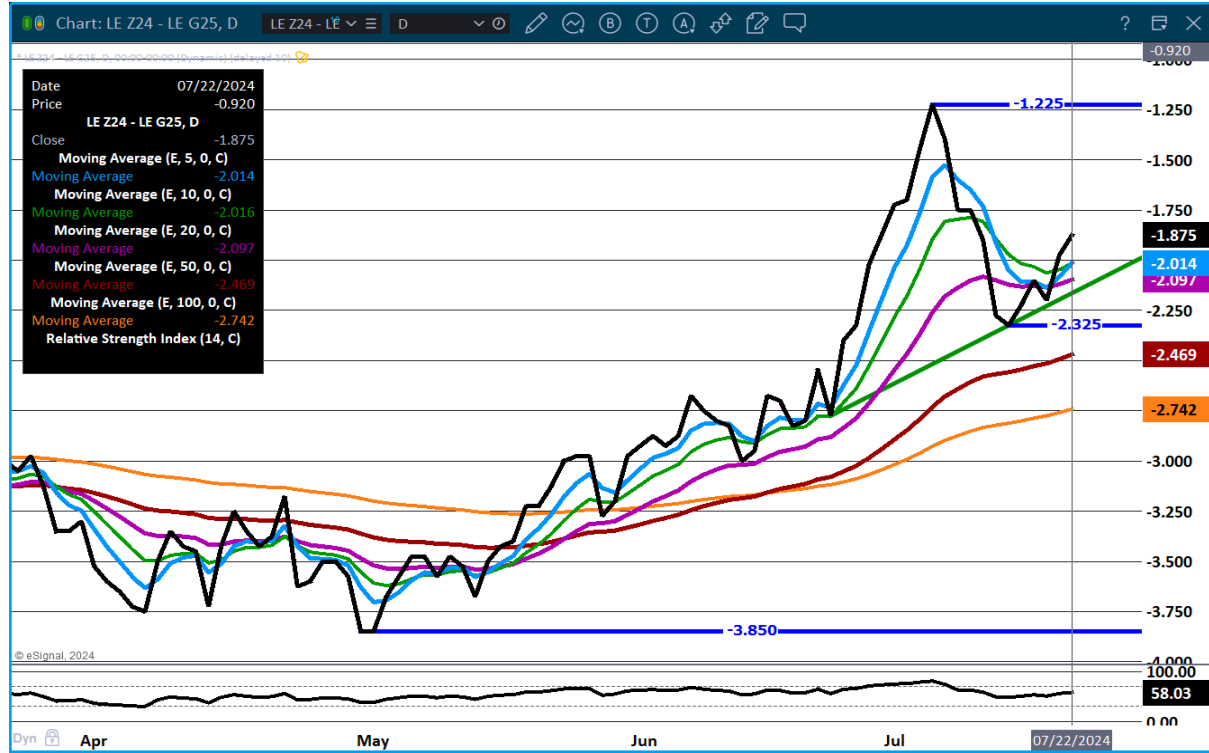
OCTOBER/DECEMBER 2024 LIVE CATTLE – BEAR SPREAD



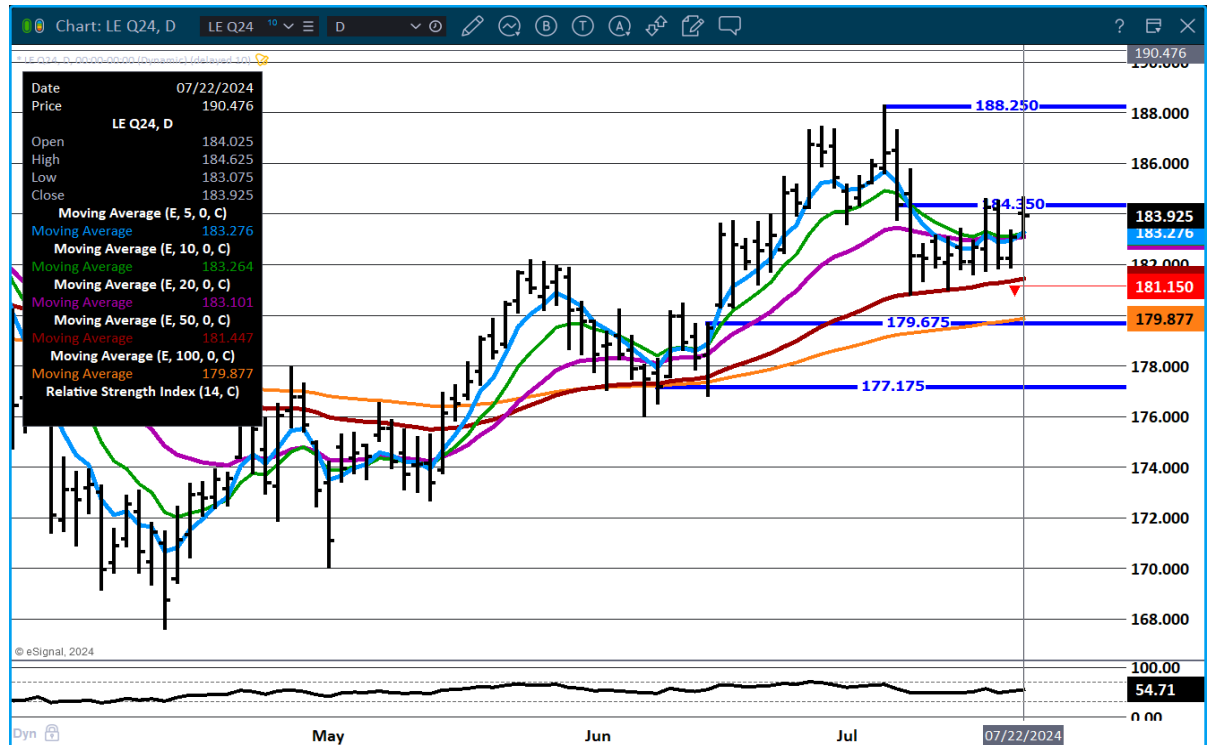
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DECEMBER/FEBRUARY LIVE CATTLE SPREAD - BEAR SPREAD



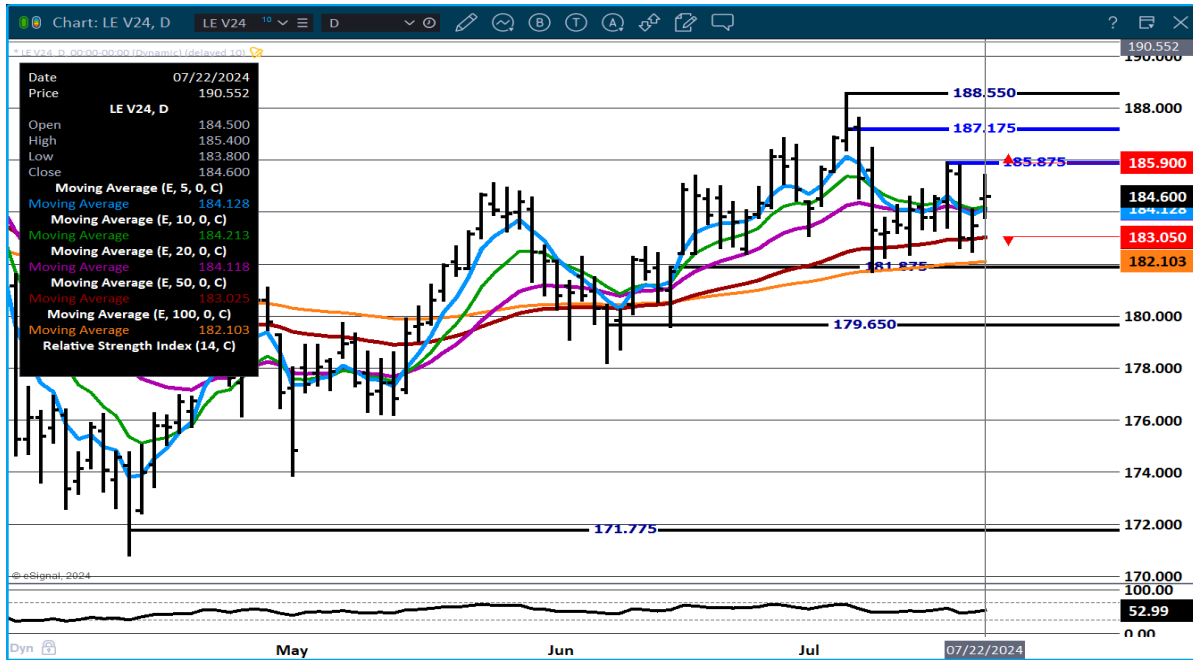
AUGUST LIVE CATTLE - MOVED UP TO HIGH RESISTANCE OF CHANNEL



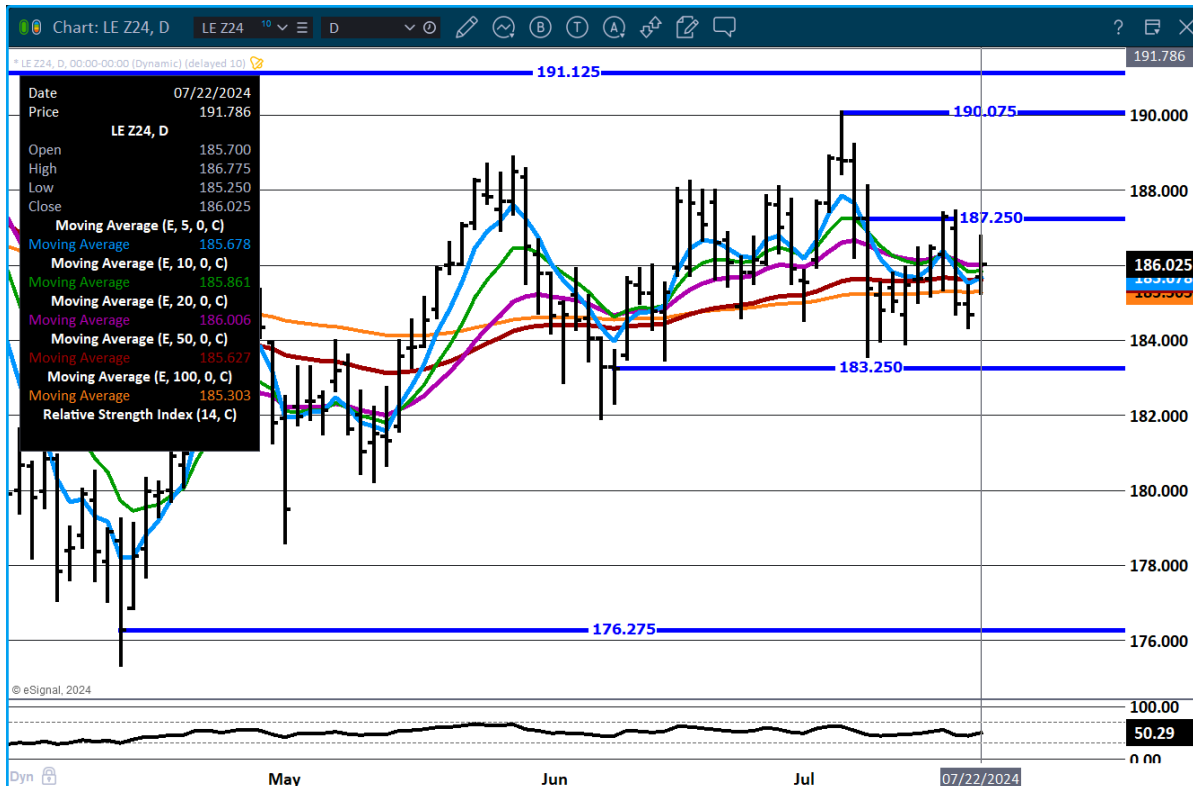
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OCTOBER 2024 LIVE CATTLE – SUPPORT AT 182.00 RESISTANCE AT 186.00



DECEMBER LIVE CATTLE – REMAINS SIDWAYS RESISTANCE 187.25 SUPPORT AT 183.25



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FEEDER CATTLE

CME FEEDER INDEX ON 07/19/2024 WAS 256.67 DOWN 2.40 FROM PREVIOUS DAY

AUGUST 2024 FEEDER CATTLE ON JULY 22, 2024 AT \$256.40

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THE PLACEMENTS DOWN 7% WAS THE BIGGEST SURPRISE. BUT FOR JUNE PLACEMENTS OFTEN ARE LOW. IT APPEARS THAT OW/CALF PRODUCERS ARE ONLY KEEPING ABOUT 1% OF HEIFERS FOR BREEDING.

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WEEKLY PRICE CHANGE

	07/12/2024	07/19/2024	CONTRACT HIGH
AUGUST 2024 FEEDER CATTLE	258.65	255.60	282.92 SEPTEMBER 20, 2023
SEPTEMBER 2024 FEEDER CATTLE	258.10	255.77	285.90 SEPTEMBER 28, 2023
OCTOBER 2024 FEEDER CATTLE	257.55	255.65	275.17 FEBRUARY 8, 2024
NOVEMBER 2024 FEEDER CATTLE	257.00	255.37	274.70 FEBRUARY 8, 2024

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AUGUST 2024 FEEDER CATTLE – SUPPORT AT 252.85 RESISTANCE AT 261.00



HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

JULY 22, 2024	459,000
WEEK AGO	478,000
YEAR AGO	459,967
2024 YEAR TO DATE	70,978,959
2023 *YEAR TO DATE	70,206,605
YEAR TO DATE PERCENT CHANGE	1.1%

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

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CME LEAN HOG INDEX ON 07/18/2024 WAS 89.71 UP 44 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 07/19/2024 AT 100.23 UP 94 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$10.52 TO THE CME PORK INDEX 07/22/2024

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WEEKLY FUTURES PRICE CHANGE

	07/05/2024	07/12/2024	CONTRACT HIGH
AUGUST 2024 LEAN HOGS	88.45	91.57	108.30 APRIL 10, 2024
OCTOBER 2024 LEAN HOGS	70.15	74.55	89.40 APRIL 9, 2024
DECEMBER 2024 LEAN HOGS	62.37	66.92	80.65 JUNE 21, 2023
FEBRUARY 2025 LEAN HOGS	67.50	71.45	82.05 APRIL 8, 2024
APRIL 2025 LEAN HOGS	74.05	76.72	88.00 OCTOBER 13, 2023

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CME LEAN HOG INDEX AS OF JULY 16, 2024 = \$89.71

AUGUST 2024 LEAN HOGS AS OF JULY 19, 2024 = \$92.37

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THE LEAN HOG INDEX TO PORK INDEX HAS PORK AT \$10.52 OVER THE CME LEAN HOG INDEX. LAST WEEK PORK GAINED \$3.89 OVER THE LEAN HOG INDEX. PACKERS HAVE POSITIVE MARGINS

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HAMS AND BELLIES ARE LEADING THE CUTOUT HIGHER. BELLIES OFTEN MOVE UP IN THE U.S. DURING THE SUMMER BUT HAMS AREN'T IN DEMAND FOR THE SUMMER. IT IS VERY LIKELY EXPORTS ARE MOVING HAMS. MEXICO HAS BEEN A LARGE BUYER AS FRESH HAMS ARE BONED OUT AND SOLD FOR TRIMMINGS. EXPORTS HAVE DROPPED FROM FIRST HALF OF 2024 BUT SALES HAVE CONSISTENTLY REMAINED GOOD AND MOVING.

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VOLUME WAS LIGHT MONDAY. THERE WAS BULL SPREADING FROM OCTOBER ON OUT, BUT AT THE SAME TIME OCTOBER IS \$16.40 UNDER AUGUST.

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EXPORTS

WEEK ENDING JULY 11, 2024 NET EXPORTS WERE 23,700 MT DOWN 29% ON THE 4 WEEK AVERAGE . MEXICO TOOK 8500 COMPARED TO A WEEK AGO AT 9,000 MT. JAPAN TOOK 3000 MT COMPARED TO A WEEK AGO AT 6400 MT. CHINA BOUGHT 2800 METRIC TONS LIKELY VARIETY MEATS, HEADS, FEET AND TAILS

WEEK ENDING JULY 4, 2024 NET EXPORTS WERE 26,500 MT

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STERLING PORK PROFIT TRACKER WEEK ENDING - JULY 13, 2024

PACKER MARGINS \$1.35 LAST WEEK (\$9.29) MONTH AGO \$10.62 YEAR AGO \$8.93
FARROW TO FINISH MARGINS \$47.01 LAST WEEK \$55.68 MONTH AGO \$46.63 YEAR AGO \$32.26
 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% LEAN, 0.55"-0.70" BF LAST RIB

LOADS PORK CUTS : 236.36
LOADS TRIM/PROCESS PORK : 26.52

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/22/2024	262.88	104.52	97.49	113.55	76.85	131.56	112.02	137.20
CHANGE:		2.36	-1.41	0.16	1.37	-3.02	7.60	5.01
FIVE DAY AVERAGE --		101.42	97.07	113.23	75.18	132.60	104.82	130.32

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/22/2024	157.51	104.86	98.87	114.16	77.94	132.16	110.15	138.68
CHANGE:		2.70	-0.03	0.77	2.46	-2.42	5.73	6.49
FIVE DAY AVERAGE --		101.49	97.34	113.35	75.40	132.72	104.45	130.61

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
07/19/2024	292.86	102.16	98.90	113.39	75.48	134.58	104.42	132.19
CHANGE:		1.91	2.80	0.00	1.32	4.09	2.30	2.02
FIVE DAY AVERAGE --		100.18	96.91	113.53	74.88	133.09	101.57	127.61

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HOG REPORT - PLANT DELIVERED PURCHASE JULY 22, 2024

NATIONAL NEGOTIATED PRICE

HEAD COUNT: 3,448
LOWEST PRICE: 78.00
HIGHEST PRICE: 85.00
WEIGHTED AVERAGE 84.04
CHANGE FROM PREVIOUS DAY 1.62 HIGHER

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 30,743
LOWEST BASE PRICE: 64.35
HIGHEST BASE PRICE: 108.31
WEIGHTED AVERAGE PRICE: 89.20

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 152,253
LOWEST BASE PRICE: 80.20
HIGHEST BASE PRICE: 93.99
WEIGHTED AVERAGE PRICE 88.483

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 98,001
LOWEST BASE PRICE: 78.82
HIGHEST BASE PRICE: 98.38
WEIGHTED AVERAGE PRICE 88.21

[HTTPS://WWW.AMS.USDA.GOV/SITES/DEFAULT/FILES/MEDIA/LMRSWINEREPORTINGHANDOUT.PDF](https://www.ams.usda.gov/sites/default/files/media/lmrswinereportinghandout.pdf)

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2511.PDF](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

SLAUGHTER DATA – FRIDAY, JULY 19, 2024 AND SATURDAY, JULY 20, 2024

****PRODUCER SOLD:**

HEAD COUNT 248,073
AVERAGE LIVE WEIGHT 283.70
AVERAGE CARCASS WEIGHT 212.58

PACKER SOLD:

HEAD COUNT 26,695
AVERAGE LIVE WEIGHT 288.95
AVERAGE CARCASS WEIGHT 216.78

PACKER OWNED:
 HEAD COUNT 150,493
 AVERAGE LIVE WEIGHT 283.44
 AVERAGE CARCASS WEIGHT 215.54

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DECEMBER LIVE CATTLE/DECEMBER LEAN HOG SPREAD IN CATTLE SECTION

OCTOBER/DECEMBER LEAN HOG SPREAD – BULL SPREAD



DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD – BEAR SPREAD



OCTOBER LEAN HOGS – CONTINUED UP NEXT RESISTANCE AT 77.00 TO 78.35 SUPPORT AT 73.30



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DECEMBER 2024 LEAN HOGS - RESISTANCE AT 70.00 SUPPORT AT 65.75



ALL CHARTS FROM ESIGNAL INTERACTIVE, INC.

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