



ADM Investor
Services, Inc.

Market Commentary Livestock Outlook

MONDAY MORNING OCTOBER 21, 2024 LIVESTOCK REPORT
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CATTLE

OCTOBER 18, 2024	106,000
WEEK AGO	106,000
YEAR AGO	117,460
SATURDAY 10/19/2024	14,000
WEEK AGO	6,000
YEAR AGO	18,801
WEEK TO DATE (EST)	608,000
SAME PERIOD LAST WEEK (EST)	586,000
SAME PERIOD LAST YEAR (ACT)	637,931
2024 YEAR TO DATE	25,116,132
2023 YEAR TO DATE	26,121,337
PERCENT CHANGE YEAR TO DATE	-3.9% PRIOR WEEK -3.8%
YEAR TO DATE PER HEAD CHANGE	-1,005,205 PRIOR WEEK -975,845

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

2:00 PM OCTOBER 18, 2024		
BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	320.65	294.20
CHANGE FROM PRIOR DAY:	1.39	0.68
CHOICE/SELECT SPREAD:	26.45	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	126	
5 DAY SIMPLE AVERAGE:	315.95	291.16

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CME BOXED BEEF INDEX ON 10/17/2024 WAS 309.57 UP 2.52 FROM PREVIOUS DAY
CME BOXED BEEF INDEX ON 10/10/2024 WAS 302.18

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2:00 PM OCTOBER 18, 2024

PRIMAL RIB	525.87	446.35
PRIMAL CHUCK	292.95	283.49
PRIMAL ROUND	269.94	267.87
PRIMAL LOIN	386.08	323.34
PRIMAL BRISKET	253.77	242.71
PRIMAL SHORT PLATE	191.52	191.52
PRIMAL FLANK	162.28	155.46

WEEK AGO

2:00 PM OCTOBER 11, 2024

PRIMAL RIB	499.15	442.65
PRIMAL CHUCK	281.43	270.80
PRIMAL ROUND	266.65	265.98
PRIMAL LOIN	374.83	318.10
PRIMAL BRISKET	251.28	239.87
PRIMAL SHORT PLATE	195.47	195.47
PRIMAL FLANK	162.42	158.08

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
10/17	98	21	7	17	143	319.26	293.52
10/16	79	45	7	14	145	319.13	292.37
10/15	82	28	6	20	136	316.83	292.09
10/14	57	19	0	12	87	313.32	289.10
10/11	37	29	15	14	94	311.22	288.72

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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.

OCTOBER 18, 2024 FINAL

CURRENT VOLUME - (ONE LOAD EQUALS 40,000 POUNDS)

CHOICE CUTS	83.49 LOADS	3,339,643 POUNDS
SELECT CUTS	21.98 LOADS	879,310 POUNDS
TRIMMINGS	5.83 LOADS	233,388 POUNDS
GROUND BEEF	14.83 LOADS	593,017 POUNDS

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OCTOBER 2024 LIVE CATTLE DELIVERIES

5 DELIVERIES ON OCTOBER 17, 2024

DATE 10/18/24 SETTLEMENT: \$187.62
OLDEST LONG 10/04/2024 \$187.00

FIRM #	FIRM NAME	DEL	REC
685	R.J.O'BRIEN ASSOC	5	
726	PLUS500US FINANCIAL		5

YARD
WEST POINT 5

OCTOBER OPEN INTEREST AS OF 10/18/2024 IS CONTRACTS 5,206 COMPARED TO PREVIOUS DAY AT 6,118.

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WEEKLY FUTURES PRICE CHANGE

	10/11/2024	10/18/2024
OCTOBER 2024 LIVE CATTLE	188.60	187.62
DECEMBER 2024 LIVE CATTLE	187.57	187.32
FEBRUARY 2025 LIVE CATTLE	188.20	188.12
APRIL 2025 LIVE CATTLE	189.12	189.05
JUNE 2025 LIVE CATTLE	183.17	182.40
AUGUST 2025 LIVE CATTLE	180.77	179.97

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USDA LIVESTOCK REPORTS FOR OCTOBER
OCTOBER 25, 2024 - CATTLE ON FEED REPORT
OCTOBER 25, 2024 - COLD STORAGE REPORT

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THE 5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF OCTOBER 18, 2024 WAS \$187.64. OCTOBER 2024 LIVE CATTLE SETTLED ON OCTOBER 18, 2024 AT \$187.62

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WITH HIGHER BEEF MARKETS AND INCREASED SLAUGHTER LAST WEEK , THIS WEEK FEEDLOTS WILL BE ASKING \$1.00 TO \$2.00 HIGHER.

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POSITION TRADERS COULD HAVE KEPT THEIR QUOTE SCREENS OFF THIS WEEK WITH THE SMALL CHANGE ON LIVE CATTLE FUTURES. UNLESS OCTOBER WAS A CONTRACT AND NEED TO FOLLOW DELIVERIES, DECEMBER FUTURES AND FUTURES INTO 2025 PRICES BARELY CHANGED FROM A WEEK AGO.

TRADE VOLUME HAS BEEN LIGHT AND IT HAS BEEN LIGHT SINCE AUGUST 5TH. IT IS LIKELY TO STAY LIGHT. FUNDS USUALLY ALLOCATE ON THE QUARTER YEAR OR HALF YEAR . WITH VOLUME IN GRAINS AND OTHER COMMODITIES UP, COMING INTO LIVESTOCK MAY HAVE TO WAIT UNTI 2025.

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BEEF PRICES CONTINUE TO MOVE HIGHER. THE CME BEEF INDEX COMPARED TO A WEEK AGO GAINED \$7.39. STRENGTH IN BEEF THIS TIME OF YEAR IS NORMAL.

CASH CATTLE PRICES WERE UP \$1.00.

CATTLE SLAUGHTER INCREASED BY 22,000 HEAD COMPARED TO A WEEK AGO, DOWN CLOSE TO 30,000 HEAD FROM A YEAR AGO. YEAR TO DATE AS OF THIS WEEK SLAUGHTER WAS DOWN 1,005,205 HEAD.

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PACKERS BOUGHT CATTLE LAST WEEK STEADY TO \$1.00. THIS WEEK FOR CASH CATTLE THERE IS NO DIFFERENCE BETWEEN SOUTHWESTERN CATTLE AND MIDWEST CATTLE. PRICES ARE \$187.00 TO \$188.00 DRESSED PRICES \$296.00 BUT THERE WAS A GROUP PAID UP TO \$304.00

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AUSTRALIA CASHES IN ON BEEF EXPORTS AS US CATTLE HERD SHRINKS - REUTERS NEWS

[HTTPS://WWW.REUTERS.COM/MARKETS/COMMODITIES/AUSTRALIA-CASHES-BEEF-EXPORTS-US-CATTLE-HERD-SHRINKS-2024-10-17/](https://www.reuters.com/markets/commodities/australia-cashes-beef-exports-us-cattle-herd-shrinks-2024-10-17/)

‘Australia's shipments to the United States have rocketed from an average of 11,000 tons worth \$100 million a month in 2022 to nearly 40,000 tons worth \$290 million in August, the most for any month since 2015, customs figures accessed via Trade Data Monitor show.

Australia's share of U.S. beef imports has risen from 12% in 2022 to 22% in the first eight months of this year.’

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LIVE CATTLE SPREADS HAVE BEEN MOVING SIDEWAYS SINCE AUGUST, UP AND DOWN IN A CHANNEL AND BEAR SPREAD, BUT BARELY. LARGE FUNDS WILL RETURN AND WILL DIRECT FORWARD MARKET DIRECTION.

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WITH CATTLE WEIGHTS AVERAGING 65 POUNDS OVER A YEAR AGO, PACKERS ARE TOP PICKING THE CATTLE THEY WANT FROM SHOWLISTS AND LEAVING CATTLE IN FEEDLOTS TO ADD POUNDS.

WITH LIGHT DAILY LOAD MOVEMENT, PACKERS ALSO ARE LIMITING KILL AND FILLING CONTRACTED BEEF ORDERS AND OFFER LESS BEEF ON THE DAILY MARKET RUNNING UP THE PRICE OF BOXED BEEF.

WITH PACKERS PAYING LESS TO WORKERS BECAUSE OF SHORTENED WORK HOURS IN LABOR CONTRACTS, THERE IS NO REASON FOR PACKERS TO INCREASE THE CATTLE KILL. THEY KEEP SHOWLIST-CATTLE IN THE FEEDLOTS LONGER AND ADD POUNDS.

U.S. BEEF BUYERS HAVE INCREASED IMPORTS. BUYERS TAKE THEIR BEEF THAT IS CONTRACTED FROM U.S. PACKERS AND THEN BUY CHEAPER BEEF IMPORTS.

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EXPORTS

FOR THE WEEK ENDING OCTOBER 10, 2024 EXPORTS WERE 14,100 MT DOWN 9% FROM THE 4 WEEK AVERAGE. JAPAN WAS THE LARGEST BUYER WITH 4600 MT COMPARED TO 3500 MT A WEEK AGO. SOUTH KOREA TOOK 2600 MT, AND CHINA BOUGHT 2300 MT COMPARED TO PREVIOUS WEEK AT 4200 MT.

WEEK ENDING SEPTEMBER 26, 2024 22,500 MT
WEEK ENDING SEPTEMBER 12, 2024 15,500 MT
WEEK ENDING SEPTEMBER 5, 2024 11,400 MT

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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT OCTOBER 15, 2024

AS OF OCTOBER 15 2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 917.4 POUNDS, UP 5.1 POUNDS FROM PREVIOUS WEEK, AND UP 33.6 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 10/15/2024 WAS 81.8% COMPARED TO PREVIOUS WEEK AT 81.8% AND UP 3.3% OVER A YEAR AGO AT 78.5%.

[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 **OCTOBER 12, 2024**

PACKER MARGIN (\$ /HEAD **(\$86.16)** LAST WEEK **(\$111.99)** MONTH AGO \$36.29 YEAR AGO **(\$177.28)**)

FEEDLOT MARGINS: \$202.93 LAST WEEK \$89.68 MONTH AGO \$57.61 YEAR AGO \$293.78

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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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: 10/5/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	9.73%	7.41%	5.31%
CHOICE	73.82%	74.92%	63.41%
SELECT	12.59%	14.08%	28.12%
OTHER	3.86%	3.59%	3.16%

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*****NATIONAL DAILY DIRECT CATTLE 10/18/2024
5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1524	\$187.64	35,563
LIVE HEIFER:	1345	\$187.50	15,335
DRESSED STEER	992	\$296.36	12,769
DRESSED HEIFER:	866	\$296.00	2,196

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**USDA POSTED SUMMARY CATTLE PRICES ON 10/18/2024
STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – 185.00-188.00 FOR 657 FOB STEERS AVE PRICE 187.20
DRESSED DELIVERED 296.00 ON 121 HEAD
LIVE DELIVERED - 189.50 ON 80 HEAD MIXED LOAD
DRESSED FOB - NO REPORTABLE TRADE**

**NE – CASH FOB - 187.00-189.00 FOR 1,351 HEAD
DRESSED DELIVERED 296.00- ON 120 TOTAL HEAD**

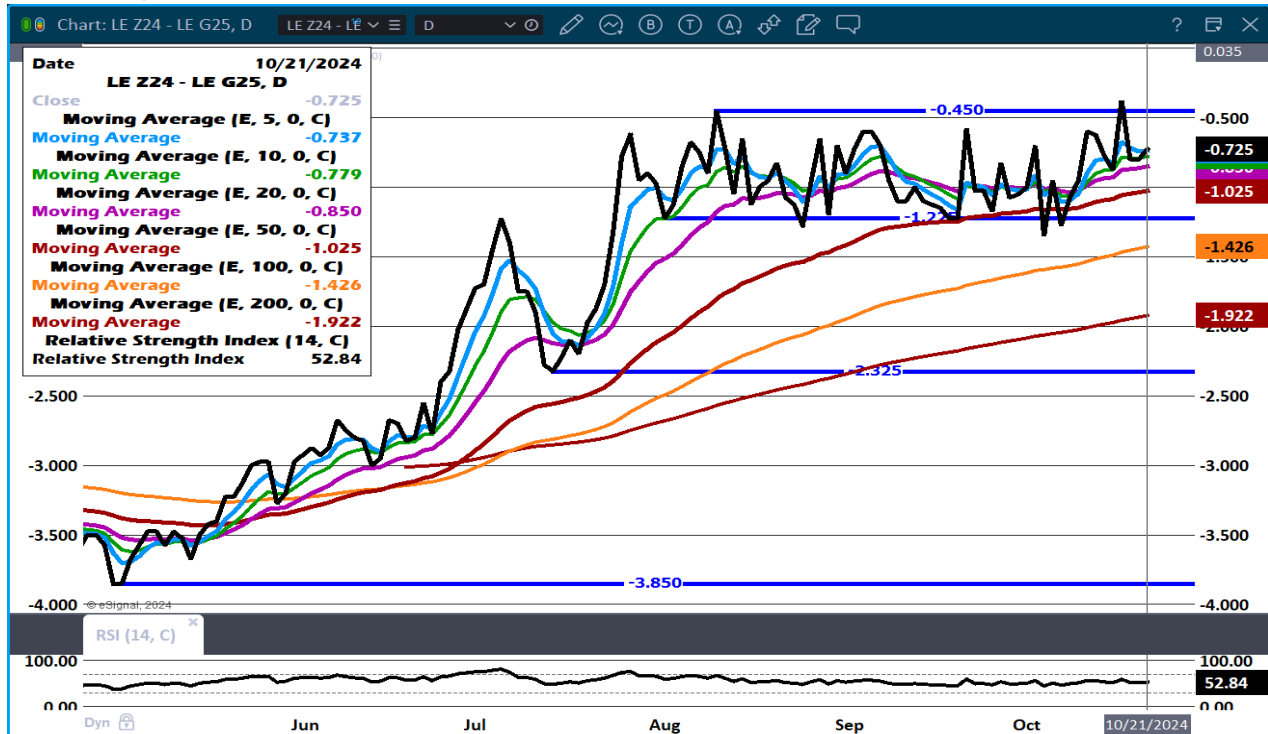
**KS – CASH – 188.00 ON 1,351 TOTAL HEAD
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED NO REPORTABLE TRADE
DRESSED FOB – NO REPORTABLE TRADE**

TX/OK/NM - 188.00-189.00 ON 2,975 FOB TOTAL AVE PRICE 188.05

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

DATES ARE WRONG IT SHOULD BE OCTOBER 18, 2024

DECEMBER/FEBRUARY LIVE CATTLE SPREAD – MOVING SIDEWAYS. SIGHT BEAR SPREAD NOW



DECEMBER LIVE CATTLE – VOLUME 17,528 RESISTANCE 188.30 TO 189.300 SUPPORT AT 185.85

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FEEDER CATTLE

CME FEEDER INDEX ON 10/17/2024 WAS 250.80 UP 55 CENTS FROM PREVIOUS DAY

OCTOBER 2024 FEEDER CATTLE SETTLED ON OCTOBER 18, 2024 AT \$248.32

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COF REPORT THIS WEEK WILL INDICATE IF HEIFERS ARE BEING HELD FROM FEEDLOTS AND BEING BRED.

IT'S OCTOBER 21ST AND OCTOBER FEEDER CATTLE ARE STILL TRADING AND THERE ARE TRADERS BASING TRADES ON WHAT CASH MARKETS ARE DOING IN OCTOBER. HOWEVER, LARGER SPECULATORS ARE IN JANUARY.

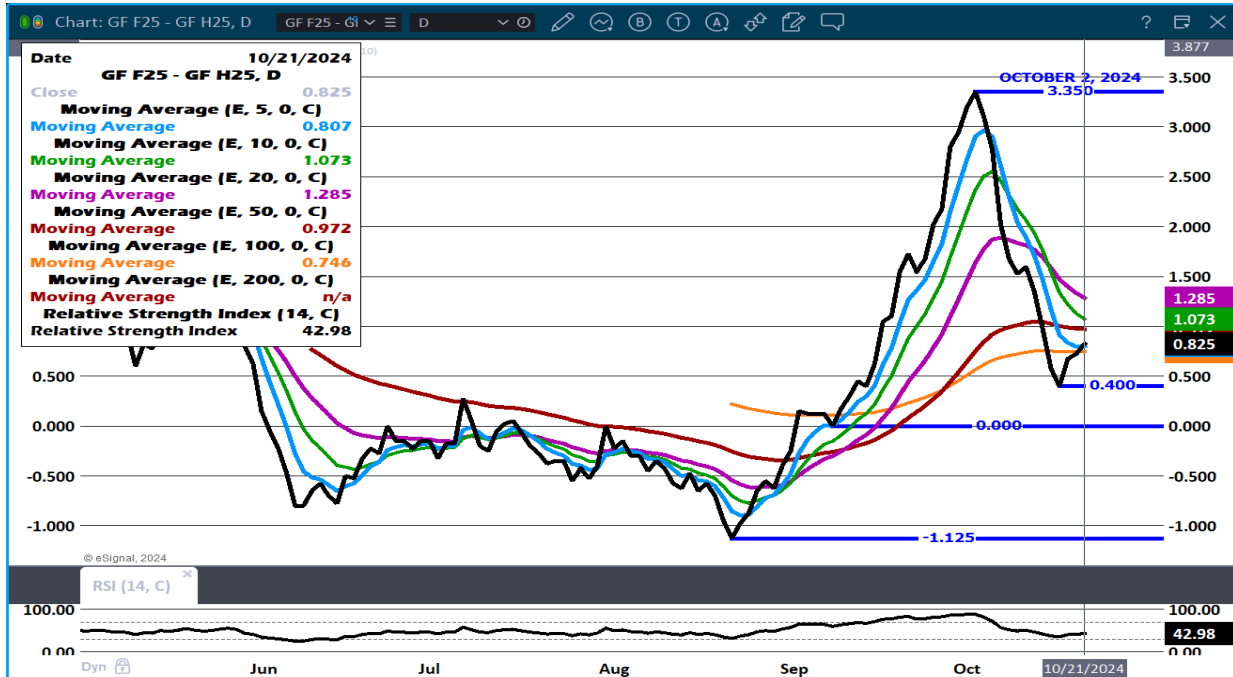
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WEEKLY PRICE CHANGE

	10/11/2024	10/18/2024
OCTOBER 2024 FEEDER CATTLE	249.75	248.32
NOVEMBER 2024 FEEDER CATTLE	249.80	247.60
JANUARY 2025 FEEDER CATTLE	247.25	245.50
MARCH 2025 FEEDER CATTLE	245.90	244.77
APRIL 2025 FEEDER CATTLE	247.50	246.27
MAY 2025 FEEDER CATTLE	248.32	247.00

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JAN/MARCH FEEDER CATTLE SPREAD – HAS MOVED FROM BULL SPREAD GOING TO BEAR SPREAD



JANUARY FEEDER CATTLE – RESISTANCE 248.00 SUPPORT AT 242.80

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HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

OCTOBER 18, 2024	481,000
WEEK AGO	484,000
YEAR AGO	480,948
SATURDAY 10/19/2024	200,000 WEEK AGO 172,000, YEAR AGO 209,285
WEEK TO DATE (EST)	2,613,000
SAME PERIOD LAST WEEK (EST)	2,584,000
SAME PERIOD LAST YEAR (ACT)	2,615,899
2024 YEAR TO DATE	103,020,359
2023 *YEAR TO DATE	101,915,104
YEAR TO DATE PERCENT CHANGE	1.1% PREVIOUS WEEK 1.1%
YEAR TO DATE PER HEAD CHANGE	1,105,255

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

CME LEAN HOG INDEX ON 10/16/2024 WAS 83.84 DOWN 1 CENT FROM PREVIOUS DAY
CME LEAN HOG INDEX ON 10/09/2024 WAS 84.47

CME PORK CUTOUT INDEX 10/17/2024 AT 94.97 UP 28 CENTS FROM PREVIOUS DAY
CME PORK CUTOUT INDEX 10/10/2024 AT 95.07

THE CME LEAN HOG INDEX IS MINUS \$11.13 THE CME PORK INDEX 10/18/2024
THE CME LEAN HOG INDEX IS MINUS \$10.60 THE CME PORK INDEX 10/11/2024

CME LEAN HOG INDEX AS OF OCTOBER 15, 2024 = \$84.85

OCTOBER 2024 LEAN HOGS CASH SETTLED OCTOBER 16, 2024 = \$84.08

DECEMBER 2024 LEAN HOGS SETTLED ON OCTOBER 18, 2024 - \$77.82

WEEKLY FUTURES PRICE CHANGE

	10/11/2024	10/18/2024	
OCTOBER 2024 LEAN HOGS			CASH SETTLED ON 8/16/84.08
DECEMBER 2024 LEAN HOGS	77.65	77.82	
FEBRUARY 2025 LEAN HOGS	81.15	81.85	NEW CONTRACT HIGH 82.17
APRIL 2025 LEAN HOGS	85.17	85.62	NEW CONTRACT HIGH 85.72
JUNE 2025 LEAN HOGS	96.20	96.32	NEW CONTRACT HIGH 96.35
JULY 2025 LEAN HOGS	96.27	96.37	NEW CONTRACT HIGH 96.45
AUGUST 2025 LEAN HOGS	95.07	95.10	

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FOR THE WEEK THE CME LEAN HOG INDEX WAS DOWN 63 CENTS. THE CME PORK CUTOUT WAS DOWN 10 CENTS. PACKERS CAME OUT AHEAD WITH THE DIFFERENCE UP 53 CENTS.

COMPARED TO A WEEK AGO THE 5 DAY DAILY PORK CARCASS WAS UP 36 CENTS.

COMPARED TO A WEEK AGO SLAUGHTER WAS UP 29,000 HEAD. YEAR TO DATE SLAUGHTER IS UP 1,105,255 HEAD.

FEBRUARY 2025 THROUGH JULY 2025 MADE NEW CONTRACT HIGHS FRIDAY OCTOBER 18, 2024.

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SPEC TRADERS MOVED LEAN HOGS THURSDAY GIVING THE MARKET A SWING DAY UP AND DOWN. VOLUME REMAINS LIGHT.

THE CASH DAILY PORK MARKET ON THE MORNING SALES WAS HIGHER WITH LOINS BOUNCING OFF WEDNESDAY'S LOW PRICE AND HAMS WERE HIGHER. BELLIES WERE UP 5.65 THE MAIN REASON THE DAILY CUTOUT WAS HIGHER. .

EXPORTS WERE DELAYED A DAY AND WILL BE ON FRIDAY MORNING. TRADERS ARE LOOKING FOR ANOTHER BIG WEEK.

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FOR WEEK ENDING OCTOBER 11TH SLAUGHTER WAS DOWN 2000 HEAD TO THE PREVIOUS WEEK. YEAR TO DATE FOR THE SAME PERIOD IN 2023 SLAUGHTER WAS UP 1,087,783 HEAD.

LAST WEEK THE CME LEAN HOG WAS DOWN 43 CENTS AND THE CME PORK CUTOUT INDEX WAS DOWN 48 CENTS.

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CONTINUED STRONG EXPORTS ARE THE PLUS SIDE FOR THE MARKET AS MORE HOGS ARE HITTING KILL. MEXICAN PURCHASES SHOULD REMAIN STRONG GOING INTO THE HOLIDAYS.

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EXPORTS

WEEK ENDING OCTOBER 10, 2024 NET EXPORTS WERE 38,100 MT UP 1% ON THE 4 WEEK AVERAGE. MEXICO BOUGHT 8900 MT COMPARED TO 27,200 MT LAST WEEK . JAPAN TOOK TOOK 7,200 MT COMPARED TO 7,200 MT THE PREVIOUS WEEK. COLUMBIA WAS THE THIRD LARGEST TAKER WITH 5,100 MT

**WEEK ENDING OCTOBER 3, 2024 NET EXPORTS WERE 50,600 MT
WEEK ENDING SEPTEMBER 26, 2024 NET EXPORTS WERE 43,400 MT
WEEK ENDING SEPTEMBER 19, 2024 NET EXPORTS WERE 28,000 MT
WEEK ENDING SEPTEMBER 12, 2024 NET EXPORTS WERE 29,000 MT**

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STERLING PORK PROFIT TRACKER WEEK ENDING - OCTOBER 12, 2024

PACKER MARGINS \$25.23 LAST WEEK \$22.55 MONTH AGO \$20.24 YEAR AGO \$25.30

FARROW TO FINISH MARGIN \$9.69 LAST WEEK \$12.22 MONTH AGO \$11.02 YEAR AGO (\$14.93)

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%

LOADS PORK CUTS : 248.19

LOADS TRIM/PROCESS PORK : 37.12

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
10/18/2024	285.31	96.59	87.93	104.29	75.25	140.56	83.79	151.31
CHANGE:		0.18	-1.53	-0.48	-1.67	2.23	0.47	5.76
FIVE DAY AVERAGE		95.44	89.13	103.89	75.85	138.49	82.52	143.52

PREVIOUS WEEK

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
10/11/2024	276.94	94.47	88.64	105.70	75.77	135.26	81.98	137.80
CHANGE:		-0.40	-3.99	-1.05	-0.02	1.35	0.44	1.33
FIVE DAY AVERAGE		95.08	90.71	104.92	76.90	133.59	83.18	137.06

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HOG REPORT - PLANT DELIVERED PURCHASE OCTOBER 18, 2024

NATIONAL NEGOTIATED PRICE

HEAD COUNT 4,903

LOWEST PRICE: 69.00

HIGHEST PRICE: 76.00

WEIGHTED AVERAGE 72.05

CHANGE FROM PREVIOUS DAY -4.10 LOWER

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 30,048

LOWEST BASE PRICE: 67.71

HIGHEST BASE PRICE: 85.40

WEIGHTED AVERAGE PRICE 76.16

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 170,942

LOWEST BASE PRICE: 74.12

HIGHEST BASE PRICE 88.70

WEIGHTED AVERAGE PRICE 83.11

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OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 49,540

LOWEST BASE PRICE: 74.12

HIGHEST BASE PRICE: 95.84

WEIGHTED AVERAGE PRICE 84.32

[HG216 \(usda.gov\)](http://HG216.usda.gov)

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 – OCTOBER 17, 2024

****PRODUCER SOLD:**

HEAD COUNT 238,356

AVERAGE LIVE WEIGHT 286.33

AVERAGE CARCASS WEIGHT 213.93

PACKER SOLD:

HEAD COUNT 32,720

AVERAGE LIVE WEIGHT 288.23

AVERAGE CARCASS WEIGHT 215.86

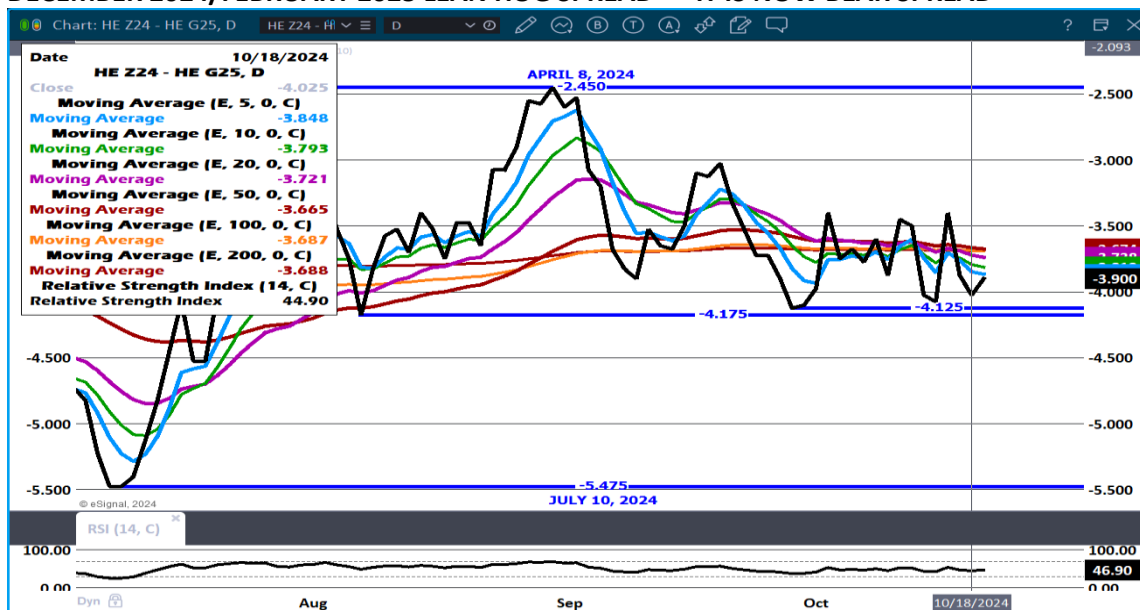
PACKER OWNED:

HEAD COUNT 182,550

AVERAGE LIVE WEIGHT 284.73

AVERAGE CARCASS WEIGHT 214.81

DECEMBER 2024/FEBRUARY 2025 LEAN HOG SPREAD – IT IS NOW BEAR SPREAD



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DECEMBER 2024 LEAN HOGS - RESISTANCE 78.75 TO 79.55 RESISTANCE SUPPORT AT 76.00 VOLUME 16,951

ALL CHARTS PROVIDED BY ESIGNAL INTERACTIVE.COM

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