



ADM Investor  
Services, Inc.

## Market Commentary Livestock Outlook

### THURSDAY MORNING JUNE 5, 2025, LIVESTOCK REPORT

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### CATTLE

JUNE 04, 2025	121,000
WEEK AGO	119,000
YEAR AGO	123,377
WEEK TO DATE	357,000
PREVIOUS WEEK	235,000
PREVIOUS WEEK 2024	364,466
2025 YEAR TO DATE	12,656,841
2024 YEAR TO DATE	13,489,462
PERCENT CHANGE YEAR TO DATE	-6.2%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

2:00 PM JUNE 04, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	365.16	356.72
CHANGE FROM PRIOR DAY:	(0.28)	0.20
CHOICE/SELECT SPREAD:	8.44	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:	123	
5 DAY SIMPLE AVERAGE:	365.86	355.33

CME BOXED BEEF INDEX ON 06/03/2025 WAS 364.12 UP .71 FROM PREVIOUS DAY

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2:00 PM JUNE 04, 2025

PRIMAL RIB	520.82	550.17 \$29.32
PRIMAL CHUCK	290.66	289.64
PRIMAL ROUND	294.48	296.33
PRIMAL LOIN	531.39	478.83
PRIMAL BRISKET	319.10	304.98
PRIMAL SHORT PLATE	261.05	261.05
PRIMAL FLANK	198.93	198.29

2:00 PM JUNE 03, 2025

PRIMAL RIB	539.09	546.65
PRIMAL CHUCK	290.09	291.27
PRIMAL ROUND	296.85	297.12
PRIMAL LOIN	522.82	477.09
PRIMAL BRISKET	314.51	306.22
PRIMAL SHORT PLATE	258.09	258.09
PRIMAL FLANK	201.84	200.05

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

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	
06/03	60	12	16	27	115	365.44 356.52
06/02	76	13	13	19	122	366.00 358.11
05/30	54	9	8	14	85	366.34 FRIDAY 356.65 FRIDAY
05/29	75	14	17	13	118	366.09 353.64
05/28	97	19	10	11	138	365.42 351.74

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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 1:30 PM ARE INCLUDED.**

**JUNE 03, 2025 (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	87.72 LOADS	3,508,927 POUNDS
SELECT CUTS	14.96 LOADS	598,512 POUNDS
TRIMMINGS	10.25 LOADS	410,141 POUNDS
GROUND BEEF	9.77 LOADS	390,866 POUNDS

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**JUNE 9<sup>TH</sup> IS FIRST NOTICE DAY FOR JUNE 2025 LIVE CATTLE**

**JUNE 2025 LIVE CATTLE OPEN INTEREST AS OF JUNE 04, 2025 = 46,891 DOWN 965 FROM PREVIOUS DAY**

**5 DAY ACCUMULATED WEIGHTED AVG PRICE AS OF JUNE 04, 2025 \$230.85**

**JUNE 2025 LIVE CATTLE AS OF JUNE 04, 2025 AT \$218.40**

**DIFFERENCE BETWEEN 5 DAY CASH STEER AVERAGE AND FUTURES = CASH \$12.45 OVER FUTURES**

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**JUNE 2025 THROUGH APRIL 2026 LIVE CATTLE CLOSED ON NEW CONTRACT HIGHS WEDNESDAY.**

**BUYERS CAME BACK BRINGING THE PRICE BETWEEN CASH AND FUTURES MORE REALISM WITH 3 DAYS TO FIRST NOTICE ON THURSDAY. THE JUNE LIVE CATTLE TO THE AVERAGE STEER PRICE NARROWED BUT STILL IS WIDE.**

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**A FEW CATTLE MOVED THURSDAY IN KANSAS AND TEXAS AVERAGING 224.50. IT IS \$2.00 TO \$3.00 HIGHER. FEEDLOTS ASKING \$227.00 TO \$228.00. NEBRASKA SOLD CATTLE DRESSED FOB AT \$360.00 FOR STEERS, HEIFERS AND MIXED LOAD.**

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**RIB PRIMALS WERE LOWER BUT SELECT RIB PRIMALS WERE \$29.32 OVER CHOICE RIB PRIMALS. RIB ROASTS DURING THE SUMMER ARE MAINLY FOR THE RESTAURANT TRADE AND MANY RESTAURANTS OFFER "PRIME RIB" ONLY ON WEEKENDS. LOINS AND BRISKETS WERE HIGHER AND ARE NOTABLE FOR IN THE WARMER MONTHS FOR THE OUTDOOR HOME CHEF. CHUCKS AND ROUNDS MAY GET SOME HELP FROM BEEF IMPORTS. THE FAST FOOD INDUSTRY NEEDS TO INCREASE SOURCING LEAN BEEF. IT WILL BE INTERESTING TO SEE WHAT THE TARIFFS WILL BE FOR BRAZIL, AUSTRALIA, NEW ZEALAND AND ARGENTINA.**

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***KILLER VIRUS SWEEPS THROUGH STATE AS 95% OF ANIMALS AT ONE OF COUNTRY'S BIGGEST FARMS ARE WIPED OUT***

[Killer virus sweeps through state as 95% of animals at one of country's biggest farms are wiped out](#)

**THIS IS ABOUT CHICKENS, BUT IT IS REPORTS LIKE THIS THAT COULD OR MIGHT BE NEGATIVE TO CATTLE BECAUSE REPORTS OFTEN SAY CATTLE FOR DAIRY COWS THAT BECOME SICK. IT IS WHY PROTECTION ON FUTURES IS SO IMPORTANT.**

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**LAST WEEK SOUTHWESTERN FEEDLOTS SOLD CATTLE MOSTLY HIGHER AT \$222.00 TO \$223.00. MID-WESTERN PRODUCERS ON LIGHT SALES SOLD DRESSED AT 358.00 TO 375.00 AVERAGING \$370 AND A HANDFUL \$234-\$235**

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**BEEF PRODUCTION IS DOWN ALMOST 3% FOR THE YEAR. THE HOT SUMMMER MONTHS WILL DROP CATTLE WEIGHTS AND LOOK FOR MORE DROPS IN BEEF PRODUCTION.**

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**JUNE 6<sup>TH</sup> WILL HAVE MONTHLY INTERNATIONAL TRADE STATISTICS FOR JANUARY THROUGH APRIL 31<sup>ST</sup>. EXPECT INCREASING BEEF IMPORTS.**

**IMPORTED MEAT FOR ENTRY TO THE U.S. 5/18/2025 TO 5/24/2025**

**FRESH BEEF UP 14% IN 2025 COMPARED TO SAME PERIOD IN 2024  
PROCESSED BEEF UP 7% IN 2025 COMPARED TO SAME PERIOD IN 2024**

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**AS OF MAY 31, 2025 THE AVERAGE CATTLE WEIGHTS WERE DOWN 5 POUND FROM THE PREVIOUS WEEK AND 29 POUNDS MORE FOR THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE UP 21 POUNDS FOR THE SAME PERIOD A YEAR AGO.**

**OVER THE PAST 3 WEEKS CATTLE WEIGHTS ARE DOWN 12 POUNDS.**

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#### **EXPORTS**

**BEEF EXPORTS FOR WEEK ENDING MAY 22, 2025 WERE 9,000 MT 14,700 MT COMPARED TO LAST WEEK AT 14,700 MT, DOWN 39 PERCENT FROM THE PREVIOUS WEEK AND DOWN 27 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. SOUTH KOREA TOOK 4500 MT, COMPARED TO 3,100 MT COMPARED LAST WEEK. JPAN BOUGHT 2800 MT AND CANADA TOOK 1000 MT. CHINA CANCELLED 1200 MT.**

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**\*\*\*NATIONAL DAILY DIRECT CATTLE 06/04/2025**

**5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1472	\$230.85	32,056 1516
LIVE HEIFER:	1319	\$229.39	10,332
DRESSED STEER	955	\$368.28	15,540
DRESSED HEIFER:	886	\$369.93	1,896

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**USDA POSTED SUMMARY CATTLE PRICES ON 06/04/2025  
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – NO REPORTABLE TRADE**

**DRESSED DELIVERED - 233.00 ON 36 HEAD MIXED LOAD WEIGHING 1350 POUNDS**

**LIVE DELIVERED NO REPORTABLE TRADE**

**DRESSED FOB - NO REPORTABLE TRADE**

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NE – CASH FOB - NO REPORTABLE TRADE  
DRESSED DELIVERED 365.00 ON 115 HEAD MIXED LOAD  
DRESSED FOB - 360.00 ON 4503 STEERS, HEIFERS AND MIXED

KS – CASH FOB 220.00-225.00 AVE PRICE 224.42 ON 1157 HEAD  
DRESSED FOB - NO REPORTABLE TRADE  
DRESSED DELIVERED 355.00- ON 808 MIXED LOAD

TX/OK/NM – CASH – 224.00-225.00 ON 1027 HEAD AVE PRICE 224.62

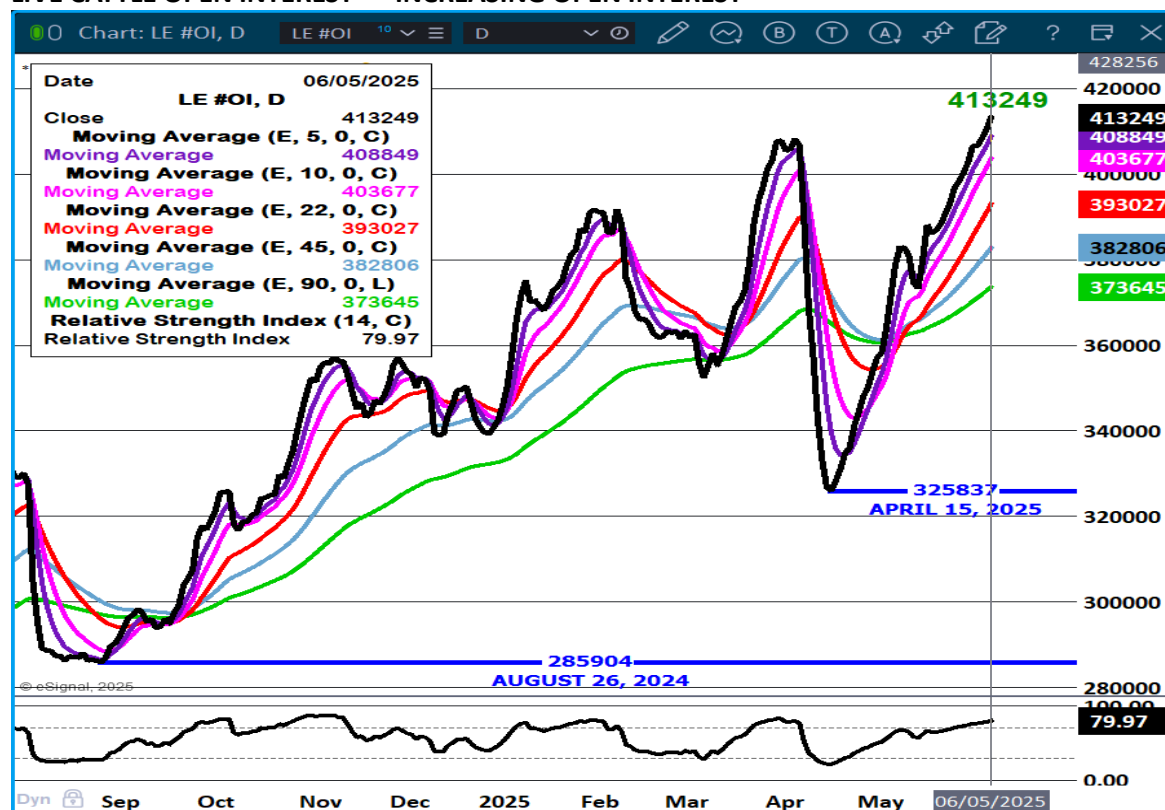
STERLING MARKETING BEEF MARGINS WEEK ENDING MAY 31, 2025

PACKER MARGIN (\$/HEAD (\$205.57) LAST WEEK (\$247.16) MONTH AGO (\$221.06) YEAR AGO (\$99.53)

FEEDLOT MARGINS \$729.48 LAST WEEK \$686.54 MONTH AGO \$589.03 YEAR AGO \$241.26

STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOFF VALUE REPORTED BY USDA.

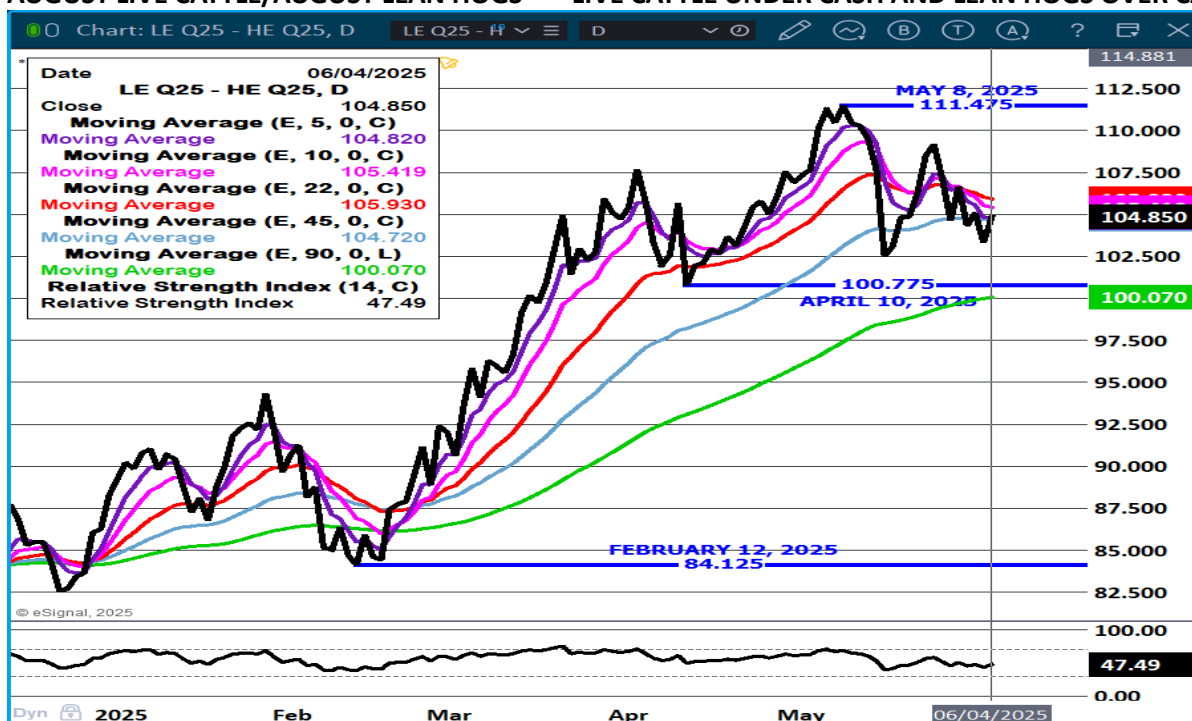
LIVE CATTLE OPEN INTEREST – INCREASING OPEN INTEREST



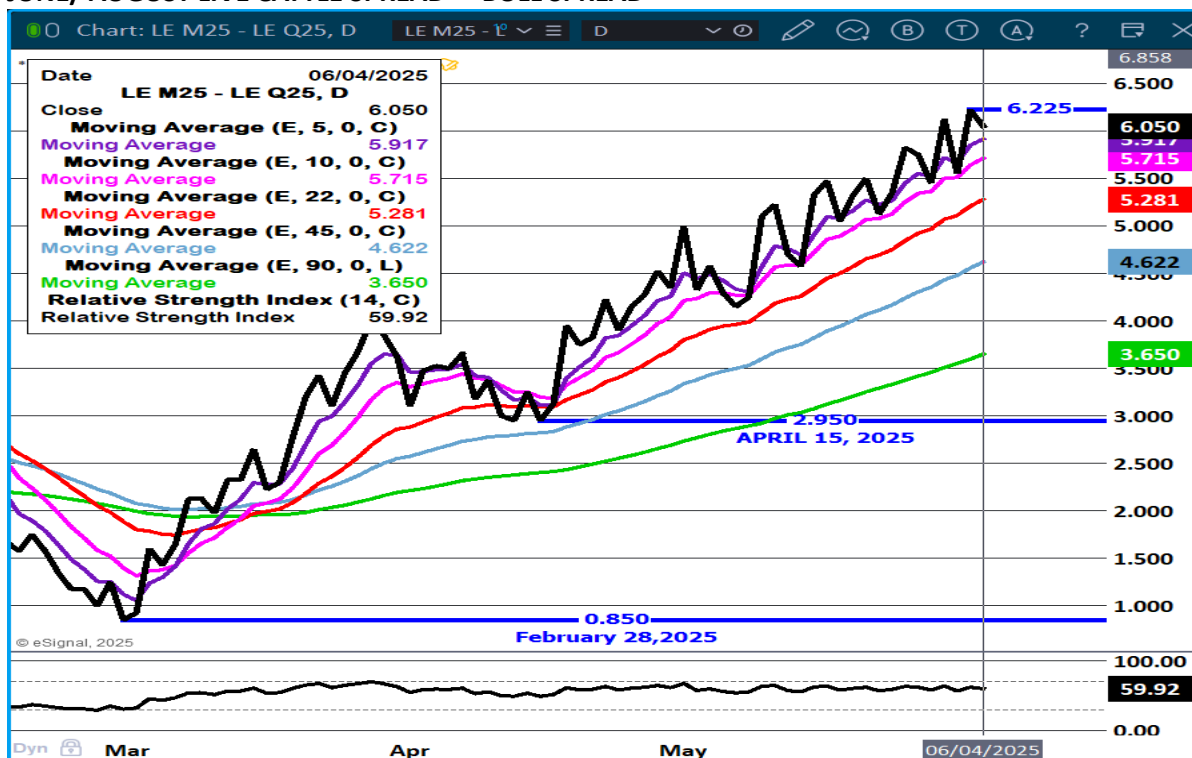
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## AUGUST LIVE CATTLE/AUGUST LEAN HOGS - LIVE CATTLE UNDER CASH AND LEAN HOGS OVER CASH



## JUNE/ AUGUST LIVE CATTLE SPREAD - BULL SPREAD



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Chart: LE V25 - LE Z25, D

Date: 06/04/2025

Close: -0.500

Moving Average (E, 5, 0, C): -0.553

Moving Average (E, 10, 0, C): -0.508

Moving Average (E, 22, 0, C): -0.411

Moving Average (E, 45, 0, C): -0.474

Moving Average (E, 90, 0, L): -0.824

Relative Strength Index (14, C): 47.59

Relative Strength Index

0.989

0.750

0.650

MAY 6, 2025

0.500

0.250

0.000

-0.250

-0.411

-0.500

-0.750

-0.824

-1.000

-1.250

-1.500

-1.750

-2.000

-2.250

-2.225

-1.675

© eSignal, 2025

100.00

47.59

0.00

Dyn

Mar

Apr

May

06/04/2025

**Chart: LE M25, D**

Date	06/04/2025
Open	216.550
High	218.500
Low	216.100
Close	218.400
Moving Average (E, 5, 0, C)	216.601
Moving Average (E, 10, 0, C)	215.734
Moving Average (E, 22, 0, C)	213.835
Moving Average (E, 45, 0, C)	209.995
Moving Average (E, 90, 0, L)	202.848
Relative Strength Index (14, C)	67.04

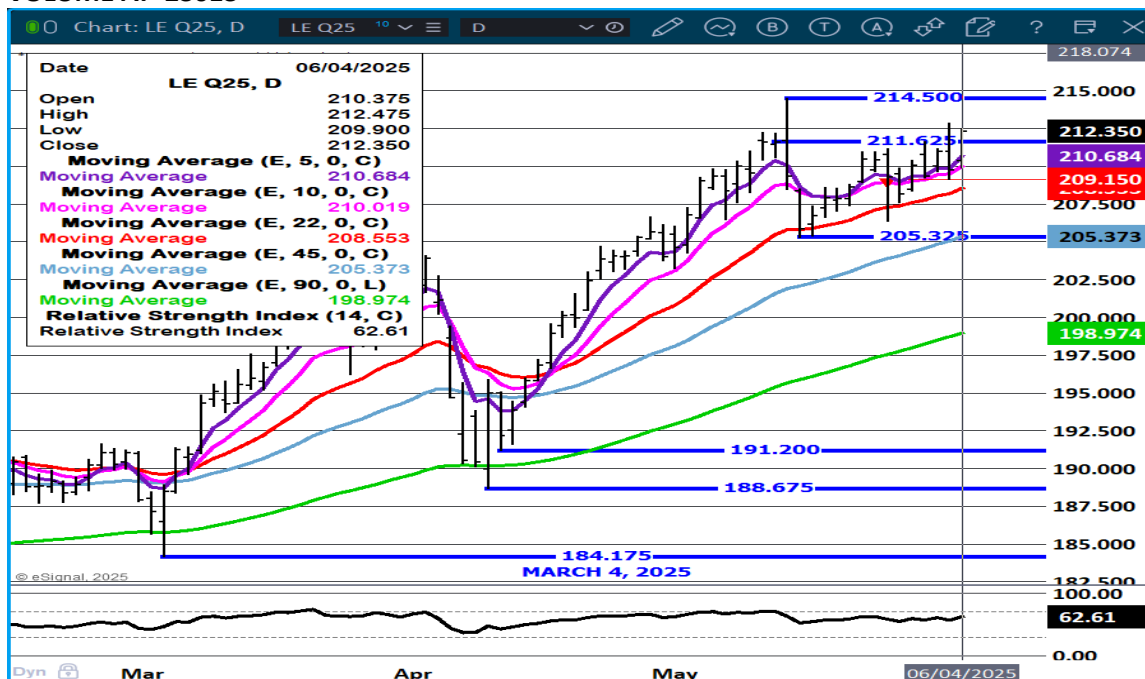
Key Price Levels:

- 222.588
- 218.625
- 216.625
- 216.601
- 213.835
- 212.000
- 210.625
- 209.995
- 208.000
- 204.000
- 202.848
- 192.000 (APRIL 9 191.800)
- 188.000
- 185.000 (MARCH 4, 2025)
- 184.000
- 183.400
- 180.000
- 100.00
- 67.04
- 0.00

Timeline: Mar, Apr, May, 06/04/2025

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**AUGUST LIVE CATTLE – NEW CONTRACT HIGH CLOSE RESISTANCE AT 214.50 SUPPORT AT 209.87  
VOLUME AT 23013**



## FEEDER CATTLE

**CME FEEDER INDEX ON 06/03/2025 WAS 303.52 UP 2.04 FROM PREVIOUS DAY**

**AUGUST 2025 FEEDER CATTLE SETTLED ON JUNE 04, 2025 AT \$303.87**

**NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 05/31/2025**

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	89,100	34,300	4,000	127,400
LAST WEEK:	170,100	33,000	13,300	216,400
YEAR AGO:	83,400	38,600	26,700	148,700

**COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 2.00 TO 6.00 HIGHER ON THIS HOLIDAY SHORTENED WEEK AND MUCH LIGHTER RECEIPTS THAN A WEEK AGO. DEMAND WAS GOOD TO VERY GOOD EVEN THOUGH MANY AUCTIONS WERE CLOSED FOR THE WEEK AND THE FEW THAT WERE OPEN HAD LIGHT TO VERY LIGHT OFFERINGS.**

**MEXICAN FEEDER CATTLE NORMALLY FINISH OUT SELECT. THE FEWER SELECT FEEDER CATTLE FROM MEXICO IS ONE OF THE REASONS WHY SELECT BEEF HAS BEEN NARROWING THE DIFFERENCE BETWEEN**

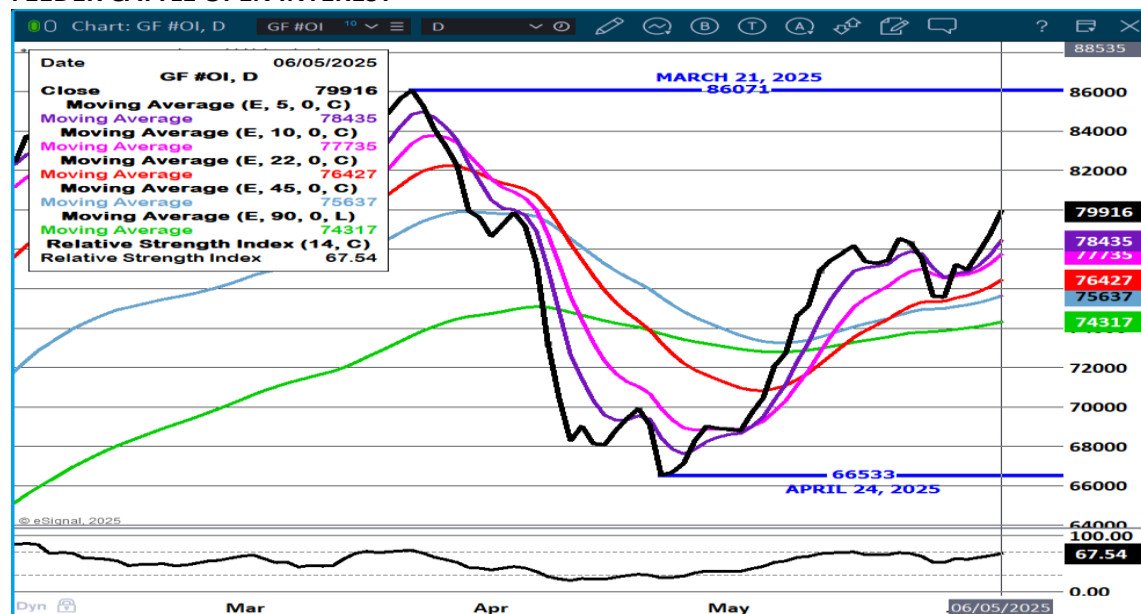
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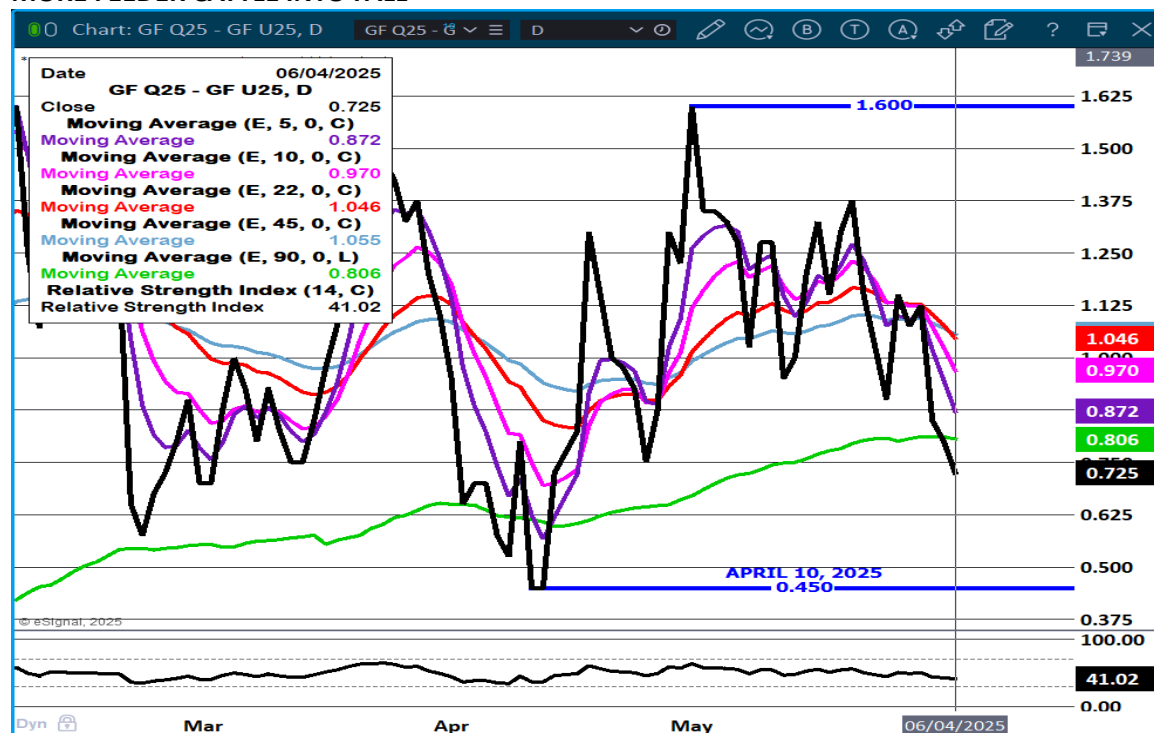


CHOICE AND SELECT. THERE ARE FEEDLOTS IN THE U.S. THAT DEPEND ON MEXICAN FEEDERS TO FILL THEIR PACKER CONTRACTS.

#### FEEDER CATTLE OPEN INTEREST –



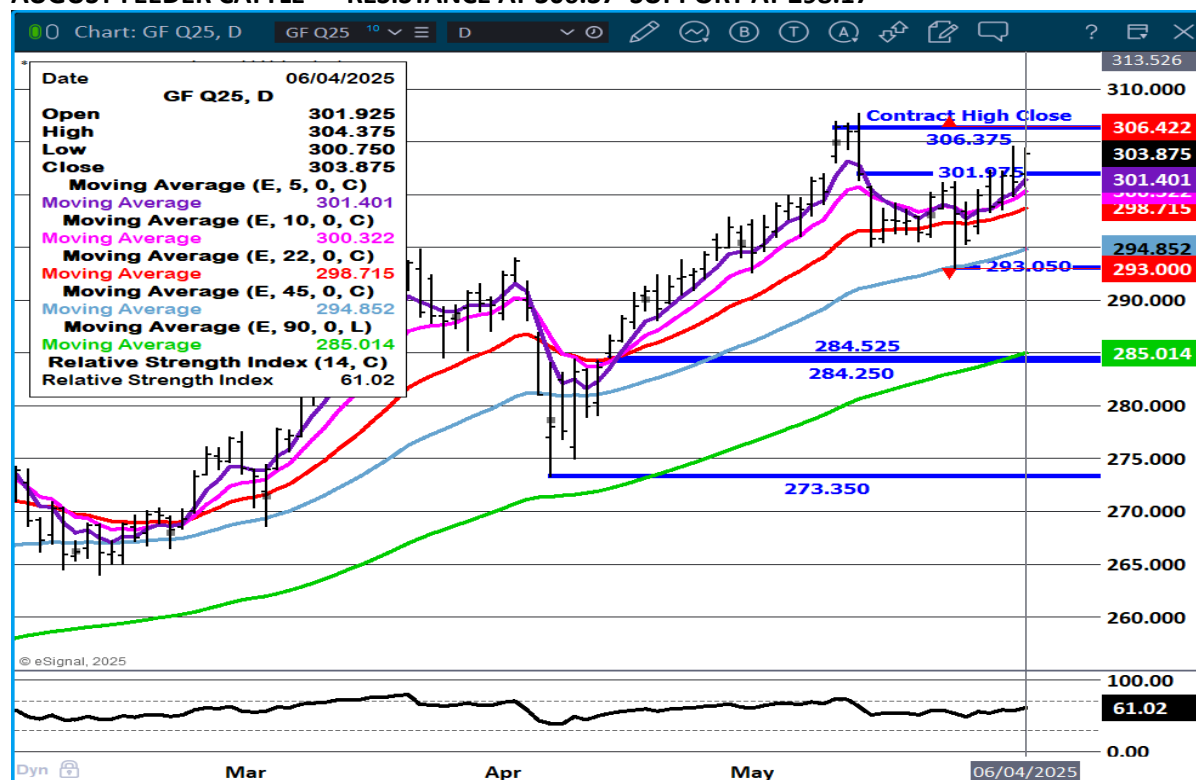
#### AUGUST/SEPTEMBER FEEDER CATTLE SPREAD - MOVING TO BEAR SPREAD AS TRADERS ANTICIPATE MORE FEEDER CATTLE INTO FALL



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## AUGUST FEEDER CATTLE – RESISTANCE AT 306.37 SUPPORT AT 298.17



## HOGS

REVISION FOR JUNE 3, 2025 \*\* 477,000 \*\* PREVIOUS ESTIMATE 482,000

JUNE 04 2025	483,000
WEEK AGO	479,000
YEAR AGO	479,320
WEEK TO DATE	1,423,000
PREVIOUS WEEK	959,000
PREVIOUS WEEK 2024	1,437,019
2025 YEAR TO DATE	54,438,313
2024 YEAR TO DATE	55,574,076
PERCENT CHANGE YEAR TO DATE	-2.0%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

CME LEAN HOG INDEX ON 06/02/2025 WAS 96.34 UP .44 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 06/03/2025 AT 105.35 UP .49 FROM PREVIOUS DAY

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THE CME LEAN HOG INDEX IS MINUS \$9.01 TO THE CME PORK INDEX 06/04/2025

JUNE 2025 LEAN HOGS ON JUNE 04, 2025 SETTLED AT \$99.97

CME LEAN HOG INDEX TO JUNE 2025 LEAN HOGS AS OF JUNE 04, 2025 = MINUS \$3.63

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LEAN HOG VOLUME WAS ACTIVE WEDNESDAY AS FUNDS BEGAN ROLLING JULY TO AUGUST. SPECULATIVE TRADERS CONTINUE BEAR SPREADING JULY/AUGUST.

AUGUST LEAN HOGS INTO 2026 LEAN HOGS MADE NEW CONTRACT HIGH CLOSES WEDNESDAY.

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TRADERS ARE WAITING FOR THURSDAY'S EXPORTS. FORTUNATELY MEXICO DIDN'T SEE A CHANGE IN TARIFFS BUT THEY HAVE MADE NEW TRADE AGREEMENTS WITH OTHER COUTRIES.

THE MEXICAN PESO MADE NEW HIGHS WEDNESDAY. IT IS POSITIVE WHEN BUYING U.S. AGRICULTURE.

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PACKER MARGINS HAVE MOVED BACK TO A POSITIVE AREA. DEMAND FOR PORK IS EXPECTED TO INCREASE FROM SUMMER INTO END OF THE YEAR. THE STRENGTH IS ALSO COMING FROM EXPORTS. WITH SLAUGHTER FOR THE YEAR DOWN OVER 1 MILLION HEAD, EXPORTS REMAIN STRONG HELPING TO TAKE THE LESSER SUPPLY.

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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 : 271.16

LOADS TRIM/PROCESS PORK : 28.57

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/04/2025	299.73	106.62	93.28	130.96	81.36	157.82	98.47	157.56
CHANGE:		0.51	-0.50	-0.49	0.55	-0.82	0.64	2.65
FIVE DAY AVERAGE		106.26	93.90	131.26	80.61	157.63	98.40	155.15

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/04/2025	185.71	106.64	93.34	131.17	82.31	158.21	97.13	158.71
CHANGE:		0.53	-0.44	-0.28	1.50	-0.43	-0.70	3.80
FIVE DAY AVERAGE		106.27	93.91	131.30	80.80	157.71	98.13	155.38

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/03/2025	348.49	106.11	93.78	131.45	80.81	158.64	97.83	154.91

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CHANGE:	-0.64	-0.78	-0.47	-0.90	0.16	-0.50	-1.10
FIVE DAY AVERAGE	105.42	93.53	130.90	79.76	157.81	97.30	152.91

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#### WEEKLY PORK PRODUCTION (MILLIONS OF POUNDS) – MAY 31, 2025

HOG WEIGHTS ARE DOWN 1 POUND AS OF A WEEK AGO AND DOWN 1 POUND COMPARED TO A YEAR AGO. DRESSED WEIGHTS ARE 1 POUND LESS THAN A YEAR AGO

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#### EXPORTS

NET EXPORTS FOR WEEK ENDING MAY 29, 2025 WERE 36,400 MT UP 25% FROM THE 4 WEEK AVERAGE. CHINA WAS THE LARGEST BUYER WITH 12,700 MT COMPARED TO 7800 MT LAST WEEK. MEXICO BOUGHT 12,000 MT, COMPARED TO 14,100 MT THE PREVIOUS WEEK. JAPAN TOOK 3000 MT AND SOUTH KOREA TOOK 1800 MT

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#### HOG REPORT - PLANT DELIVERED PURCHASE JUNE 03, 2025

NATIONAL NEGOTIATED PRICE

HEAD COUNT 9,306

LOWEST PRICE: 93.00

HIGHEST PRICE 105.00

WEIGHTED AVERAGE 98.84

CHANGE FROM PREVIOUS DAY \*

#### OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 27,177

LOWEST BASE PRICE: 74.40

HIGHEST BASE PRICE 105.63

WEIGHTED AVERAGE PRICE 94.61

#### SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 127,100

LOWEST BASE PRICE: 86.85

HIGHEST BASE PRICE 101.87

WEIGHTED AVERAGE PRICE 95.60

#### OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 60,189

LOWEST BASE PRICE 80.87

HIGHEST BASE PRICE 105.14

WEIGHTED AVERAGE PRICE 95.45

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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 – JUNE 03, 2025

### \*\*PRODUCER SOLD:

HEAD COUNT 220,482

AVERAGE LIVE WEIGHT 286.21

AVERAGE CARCASS WEIGHT 214.68

### PACKER SOLD:

HEAD COUNT 34,289

AVERAGE LIVE 290.50

AVERAGE CARCASS WEIGHT 216.64

### PACKER OWNED:

HEAD COUNT 183,539

AVERAGE LIVE 281.22

AVERAGE CARCASS 212.80

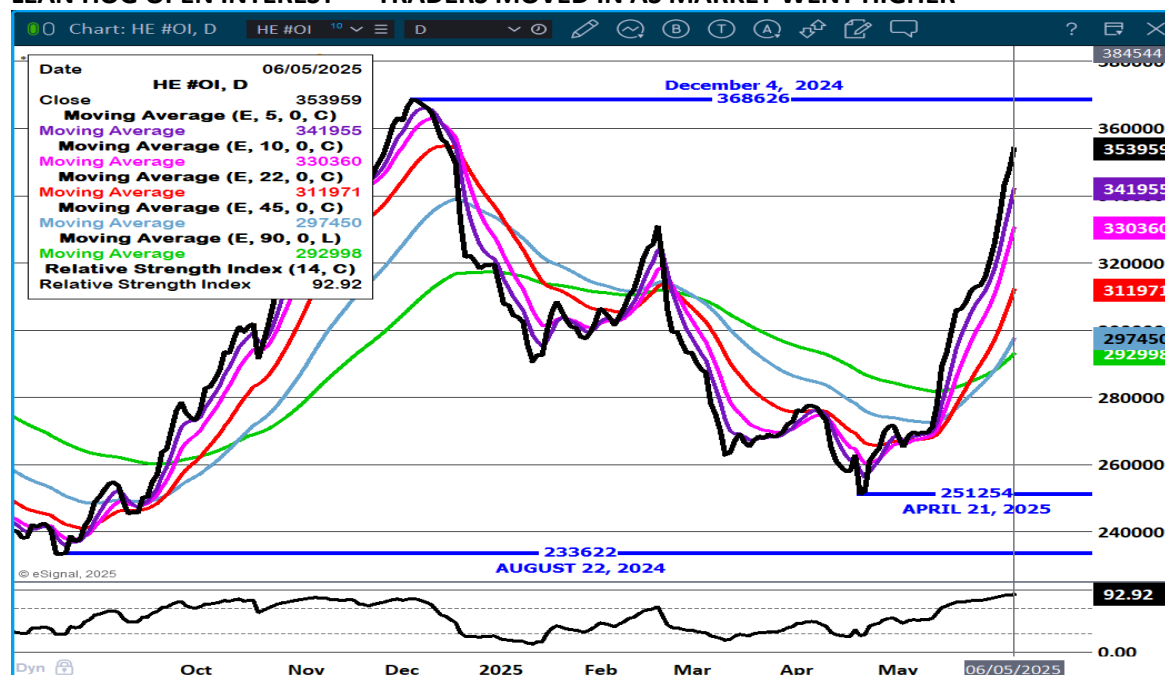
### STERLING PORK PROFIT TRACKER WEEK ENDING - MAY 31, 2025

PACKER MARGINS (\$0.14) LAST WEEK (\$1.02) MONTH AGO (\$2.21) YEAR AGO \$19.29

FARROW TO FINISH MARGIN \$63.04 LAST WEEK \$59.43 MONTH AGO \$54.51 YEAR AGO \$35.45

THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA PROVIDED

### LEAN HOG OPEN INTEREST – TRADERS MOVED IN AS MARKET WENT HIGHER



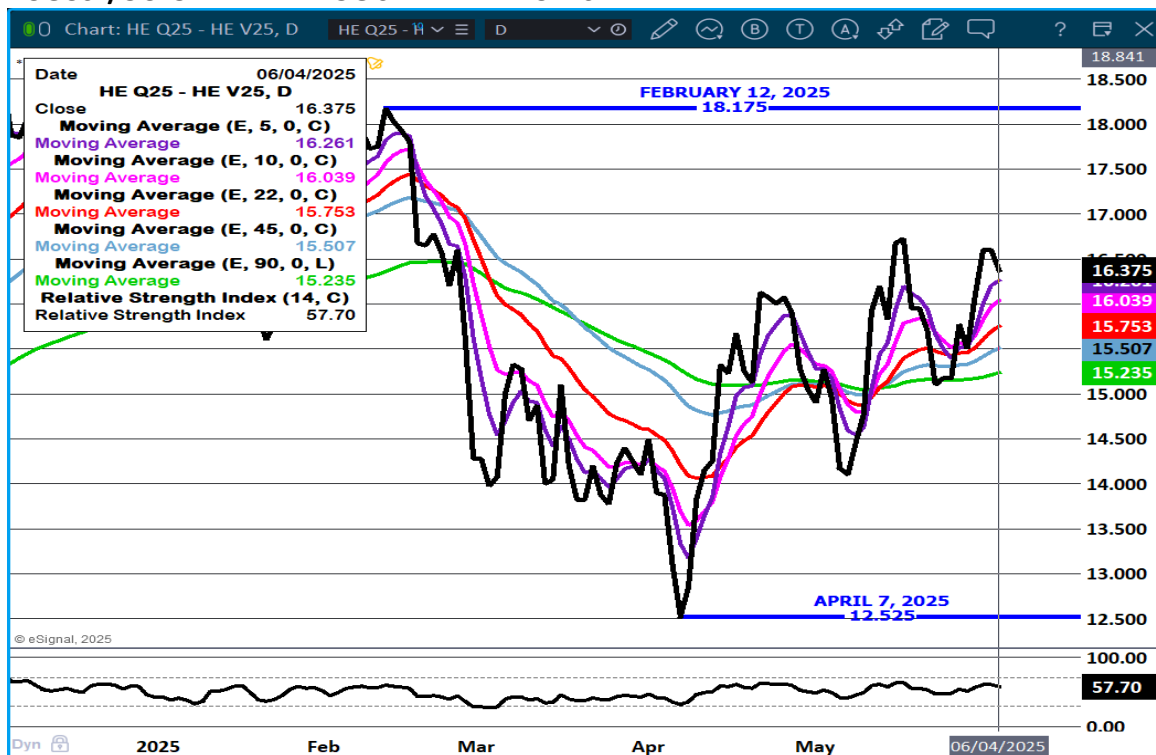
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## JULY/AUGUST LEAN HOG SPREAD - RSI AT 18 IS OVERSOLD



## AUGUST/OCTOBER LEAN HOG SPREAD - BULL SPREAD

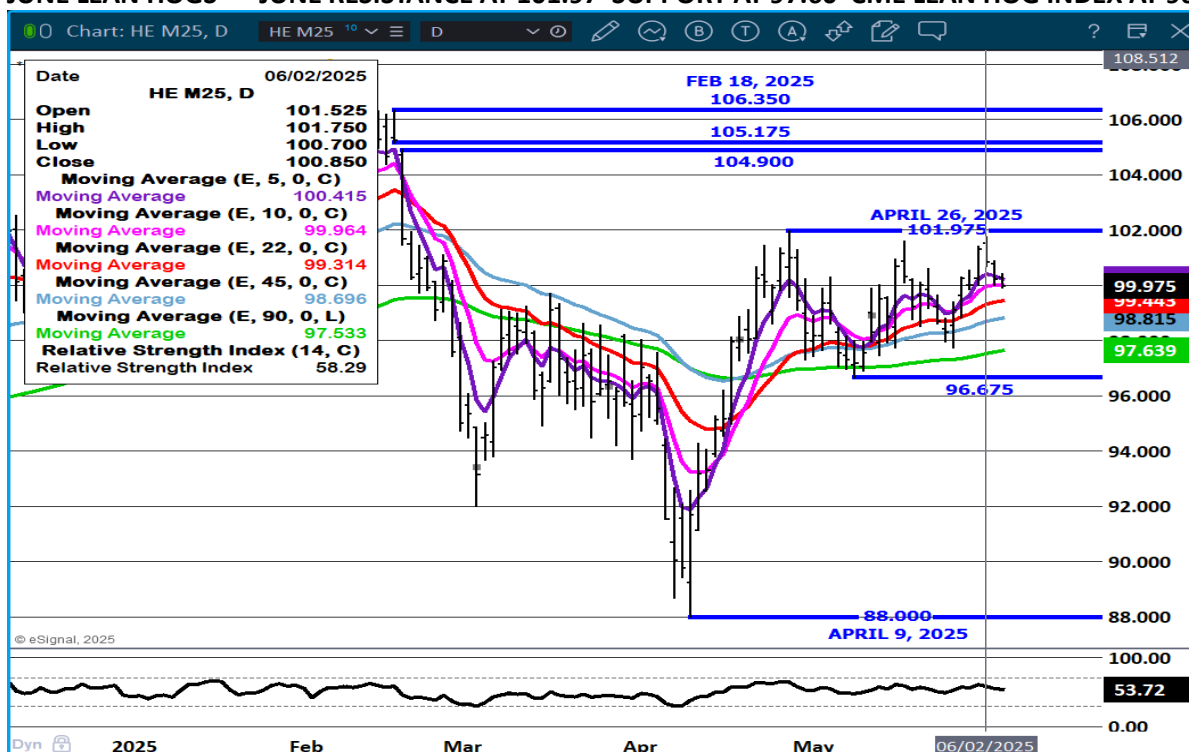


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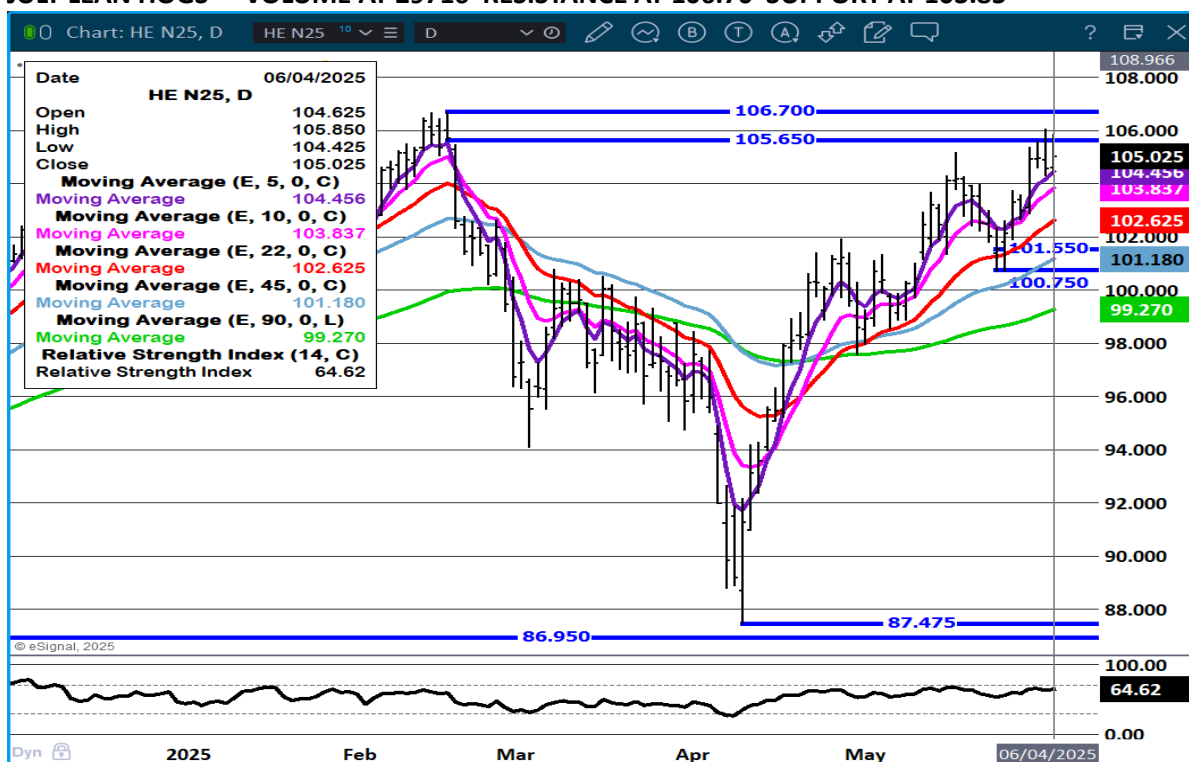
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## JUNE LEAN HOGS - JUNE RESISTANCE AT 101.97 SUPPORT AT 97.60 CME LEAN HOG INDEX AT 96.34



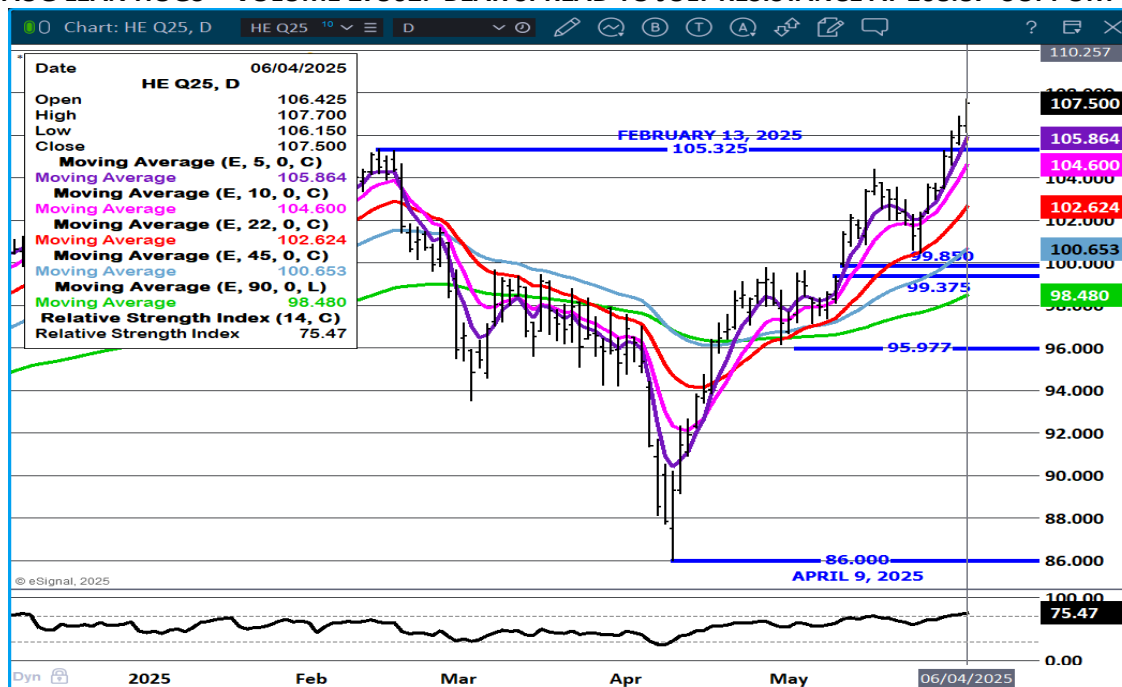
## JULY LEAN HOGS - VOLUME AT 29716 RESISTANCE AT 106.70 SUPPORT AT 103.85



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**AUG LEAN HOGS - VOLUME 27562. BEAR SPREAD TO JULY RESISTANCE AT 108.87 SUPPORT AT 104.60**



ALL CHARTS PROVIDED BY ESIGNAL INTERACTIVE.COM

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**BEEF: NET SALES OF 9,000 MT FOR 2025 WERE DOWN 39 PERCENT FROM THE PREVIOUS WEEK AND 27 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES PRIMARILY FOR SOUTH KOREA (4,500 MT, INCLUDING DECREASES OF 400 MT), JAPAN (2,800 MT, INCLUDING DECREASES OF 200 MT), CANADA (1,000 MT, INCLUDING DECREASES OF 100 MT), TAIWAN (600 MT, INCLUDING DECREASES OF 100 MT), AND MEXICO (400 MT, INCLUDING DECREASES OF 100 MT), WERE OFFSET BY REDUCTIONS FOR CHINA (1,200 MT) AND THE UNITED KINGDOM (100 MT). EXPORTS OF 10,900 MT WERE DOWN 14 PERCENT FROM THE PREVIOUS WEEK AND 22 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO JAPAN (3,300 MT), SOUTH KOREA (2,900 MT), MEXICO (1,200 MT), TAIWAN (1,100 MT), AND CANADA (800 MT).**

**PORK: NET SALES OF 36,400 MT FOR 2025 WERE UP 19 PERCENT FROM THE PREVIOUS WEEK AND 25 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES PRIMARILY FOR CHINA (12,700 MT, INCLUDING DECREASES OF 200 MT), MEXICO (12,000 MT, INCLUDING DECREASES OF 300 MT), JAPAN (3,000 MT, INCLUDING DECREASES OF 100 MT), SOUTH KOREA (1,800 MT, INCLUDING DECREASES OF 100 MT), AND CANADA (1,600 MT, INCLUDING DECREASES OF 300 MT), WERE OFFSET BY REDUCTIONS FOR NICARAGUA (200 MT). EXPORTS OF 24,100 MT WERE DOWN 17 PERCENT FROM THE PREVIOUS WEEK AND 12 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (10,500 MT), JAPAN (3,400 MT), SOUTH KOREA (2,800 MT), CHINA (1,800 MT), AND COLOMBIA (1,300 MT).**

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