ADM Investor Services, Inc.

TUESDAY MORNING NOVEMBER 12, 2024 LIVESTOCK REPORT

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CATTLE

NOVEMBER 11, 2024	112,000
WEEK AGO	120,000
YEAR AGO	124,473
2024 YEAR TO DATE	27,085,939
2023 YEAR TO DATE	28,139,800
PERCENT CHANGE YEAR TO DATE	-3.8%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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2:00 PM NOVEMBER 11, 2024

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	308.21	281.84
CHANGE FROM PRIOR DAY:	0.28	2.65
CHOICE/SELECT SPREAD:	26.37	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	126	
5 DAY SIMPLE AVERAGE:	313.42	282.90

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CME BOXED BEEF INDEX ON 11/08/2024 WAS 305.45 DOWN 83 CENTS FROM PREVIOUS DAY

2:00 PM NOVEMBER 11 2024

PRIMAL RIB	553.21	471.16
PRIMAL CHUCK	250.69	244.73
PRIMAL ROUND	255.54	259.89

PRIMAL LOIN	393.76	319.37
PRIMAL BRISKET	237.72	229.88
PRIMAL SHORT PLATE	183.48	183.48
PRIMAL FLANK	159.69	159.07

2:00 PM NOVEMBER 08, 2024

PRIMAL RIB	556.20	456.73
PRIMAL CHUCK	247.16	246.75
PRIMAL ROUND	258.10	257.40
PRIMAL LOIN	393.78	316.37
PRIMAL BRISKET	240.47	227.57
PRIMAL SHORT PLATE	179.58	179.58
PRIMAL FLANK	159.17	158.34

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL		
11/08	94	17	10	30	151	307.93	279.19 FRIDAY
11/07	104	36	7	32	179	309.46	279.72
11/06	70	25	10	26	131	315.59	283.20
11/05	87	38	0	16	142	317.21	285.24
11/04	63	21	7	13	103 316.91	287.16	
11/01	50	17	10	17	95 316.34	285.03 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.
NOVEMBER 11, 2024 FINAL

CHOICE CUTS	84.39 LOADS	3,375,771 POUNDS
SELECT CUTS	19.68 LOADS	787,242 POUNDS
TRIMMINGS	7.45 LOADS	297,986 POUNDS
GROUND BEEF	14.06 LOADS	562,326 POUNDS

(ONE LOAD EQUALS 40,000 POUNDS)

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WEEKLY FUTURES PRICE CHANGE

	11/01/2024	11/08/2024
DECEMBER 2024 LIVE CATTLE	185.92	183.70
FEBRUARY 2025 LIVE CATTLE	186.90	185.30
APRIL 2025 LIVE CATTLE	187.70	186.52
JUNE 2025 LIVE CATTLE	181.30	181.07
AUGUST 2025 LIVE CATTLE	178.80	179.62
OCTOBER 2025 LIVE CATTLE	179.80	180.95

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SLAUGHTER MONDAY WAS DOWN AS A COUPLE PACKERS TOOK VETERN DAY'S OFF.
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LAST WEEK PACKERS BOUGHT JUST 50,000 HEAD FROM THE SHOW LIST. WITH THE LIGHT BUY PACKERS WERE ABLE TO TAKE $2.00 OFF THE CASH PRICE. THE LIGHT BUY SHOWS HOW PACKERS HAVE OVER THE PAST 3 WEEKS HAVE ALSO BEEN BUING CATTLE FOR DELIVERY 3 TO 4 WEEKS OUT.

CASH CATTLE PRICES LAST WEEK RANGED IN THE MIDWEST FROM $185.00 TO $188.00 WITH DRESSED PRICES $290.00 TO $298.00, $2.00 LOWER. IN THE SOUTHWEST CATTLE SOLD REGARDLESS OF SEX OR GRADE FOR $187.00. AS OF FRIDAY THE USDA POSTED THAT TEXAS SOLD ONLY CASH CATTLE PRICES FOR THE WEEK RANGED IN THE MIDWEST FROM $185.00 TO $188.00 WITH DRESSED PRICES $290.00 TO $298.00, $2.00 LOWER. IN THE SOUTHWEST CATTLE SOLD REGARDLESS OF SEX OR GRADE FOR $187.00. AS OF FRIDAY THE USDA POSTED THAT TEXAS SOLD LESS THAN 1700 HEAD OF COLORED CATTLE.

CHOICE BOXED BEEF ON MONDAY WAS UP UP 28 CENTS AND SELECT WAS UP 2.65 CENTS. THE FRACTIONAL MOVE HIGHER MONDAY IS BARELY A DROP COMPARED TO CHOICE LOSING $13.31 AND SELECT OFF $15.93 OVER THE PAST 2 WEEKS.

THE CHOICE TO SELECT SPREAD HAS BEEN NARROWING. CONSUMERS ARE WAITING AT THIS TIME IN NOVEMBER TO OPEN UP THEIR BIG PURCHASING UNTIL THE HOLIDAYS.

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CATTLE SLAUGHTER LAST WEEK WAS UP 4,000 HEAD AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN 3,952 HEAD.

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U.S. BEEF PLUS BEEF VARIETY MEAT EXPORTS
AS OF JANUARY - SEPTEMBER 2024 DOWN 2%
AS OF DECEMBER 2024, TOTAL YEAR DOWN 12%

U.S. BEEF EXPORTS – MUSCLE CUTS
AS OF JANUARY - SEPTEMBER 2024 DOWN 3%
AS OF DECEMBER 2024 ,TOTAL YEAR DOWN 13%

U.S. BEEF VARIETY MEAT EXPORTS
AS OF JANUARY - SEPTEMBER 2024 UP 1%
AS OF DECEMBER 2024, TOTAL YEAR DOWN 4%

BEEF AND VEAL IMPORTS CUMLATIVE YEAR TO DATE (CARCASS WEIGHT, 1000 POUNDS)
AS OF JANUARY - SEPTEMBER 2024 = 3,417,552,000
AS OF JANUARY - SEPTEMBER 2023 = 2,821,868 ,000
YEAR TO DATE 21.11% INCREASE FOR 2024

CATTLE IMPORTS YEAR TO DATE PER HEAD
AS OF JANUARY - SEPTEMBER 2024 = 1,609,803
AS OF JANUARY - SEPTEMBER 2023 - 1,371,620
YEAR TO DATE 17.55% INCREASE FOR 2024

CATTLE IMPORTED FOR IMMEDIATE SLAUGHTER
AS OF JANUARY - SEPTEMBER 2024 = 456,220
AS OF JANUARY - SEPTEMBER 2023 = 388,108
YEAR TO DATE 21.11% INCREASE FOR 2024

CATTLE AND CALVES IMPORTED FOR FEEDING
AS OF JANUARY - SEPTEMBER 2024 = 1,142,973
AS OF JANUARY - SEPTEMBER 2023 = 974,119
YEAR TO DATE 17.33% INCREASE FOR 2024

CATTLE IMPORTED FOR BREEDING
AS OF JANUARY - SEPTEMBER 2024 = 10,610
AS OF JANUARY - SEPTEMBER 2023 = 9,393
YEAR TO DATE 12.95% INCREASE FOR 2024

U. S. CATTLE EXPORTS
AS OF JANUARY - SEPTEMBER 2024 = 270,314
AS OF JANUARY - SEPTEMBER 2023 = 255,763
YEAR TO DATE 5.69% INCREASE FOR 2024

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WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) - NOVEMBER 08, 2024

WEEK ENDING:	BEEF
09-NOV-24	536.4
02-NOV-24	532.1
CHANGE:	0.8%
11-NOV-23	519.1
CHANGE:	3.3%
2024 YTD	22867.2
2023 YTD	22984.7
CHANGE:	-0.5%

https://www.ams.usda.gov/mnreports/sj_ls712.txt

AVERAGE WEIGHTS (POUNDS) CATTLE

WEEK ENDING	LIVE:	
09-NOV-24	ESTIMATE	1423
02-NOV-24	ESTIMATE	1421
11-NOV-23	ACTUAL	1385

YTD CHANGE PLUS 38 POUNDS

DRESSED:		
09-NOV-24	ESTIMATE	868
02-NOV-24	ESTIMATE	867
11-NOV-23	ACTUAL	835

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT

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EXPORTS

THE WAY BEEF EXPORTS ARE GOING, DON'T BE SURPRISED TO SEE WEEKS WHERE THERE ARE MORE CANCELATIONS THAN NET SALES.

FOR THE WEEK ENDING OCTOBER 31, 2024 EXPORTS WERE 8,000 MT A MARKETING YEAR LOW DOWN 45% FROM THE 4 WEEK AVERAGE. SOUTH KOREA WAS THE LARGEST BUYER WITH 2100 MT. JAPAN TOOK 2000 MT AND CANADA 1200 MT. NET SALES FOR 2025 WERE JUST 2,300 MT.

WEEK ENDING OCTOBER 24, 2024	13,900 MT
WEEK ENDING OCTOBER 17, 2024	16,700 MT
WEEK ENDING OCTOBER 10, 2024	14,100 MT
WEEK ENDING SEPTEMBER 26, 2024	22,500 MT

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A YEAR AGO FROM NOVEMBER 1ST AT $183.62 TO DECEMBER 7TH AT $162.35 DECEMBER LIVE CATTLE FELL $21.27. IT DID RECOVER FROM DECEMBER 7TH CLOSING PRICE AT $162.35 TO CLOSE DECEMBER AT $173.67.

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THE 5 DAY NEGOTIATED AVERAGE STEER PRICE AS OF NOVEMBER 11, 2024 WAS $186.60. DECEMBER LIVE CATTLE SETTLED AT $183.70 ON NOVEMBER 11, 2024.

THE AVERAGE 5 DAY STEER WEIGHT IS 1519 POUNDS.
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NATIONAL WEEKLY FED CATTLE COMPREHENSIVE REPORT NOVEMBER 5, 2024
AS OF NOVEMBER 5 ,2024, DRESSED STEER AND HEIFER CARCASSES AVERAGED 924.4 POUNDS, DOWN 1.6 POUNDS FROM PREVIOUS WEEK, AND UP 29.8 POUNDS FROM A YEAR AGO. THE GRADING PERCENT AS OF 11/05/2024 WAS 80.8% COMPARED TO PREVIOUS WEEK AT 82.3% AND UP 1.0% *OVER A YEAR* AGO AT 79.8%.
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2700.PDF
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STERLING MARKETING BEEF MARGINS WEEK ENDING NOVEMBER 2, 2024
PACKER MARGIN ($ /HEAD ($14.58) LAST WEEK $17.68) MONTH AGO ($111.16)YEAR AGO ($154.50)
FEEDLOT MARGINS: $129.04 LAST WEEK $195.82 MONTH AGO $127.18 YEAR AGO $182.69
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.

USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW_LS196.TXT FULL REPORT

FOR WEEK ENDING: 11/2/2024

	NEBRASKA	KANSAS	TEXAS
PRIME	11.59%	6.85%	5.20%
CHOICE	73.96%	74.07%	64.68%
SELECT	11.01%	15.95%	27.71%
OTHER	3.44%	3.12%	2.41%

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*****NATIONAL DAILY DIRECT CATTLE 11/11/2024**
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1519	$186.60	18,826:
LIVE HEIFER:	1372	$186.68	8,275
DRESSED STEER	989	$293.30	8,780
DRESSED HEIFER:	875	$294.07	1,803

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USDA POSTED SUMMARY CATTLE PRICES ON 11/11/2024
FOB 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
LIVE DELIVERED - 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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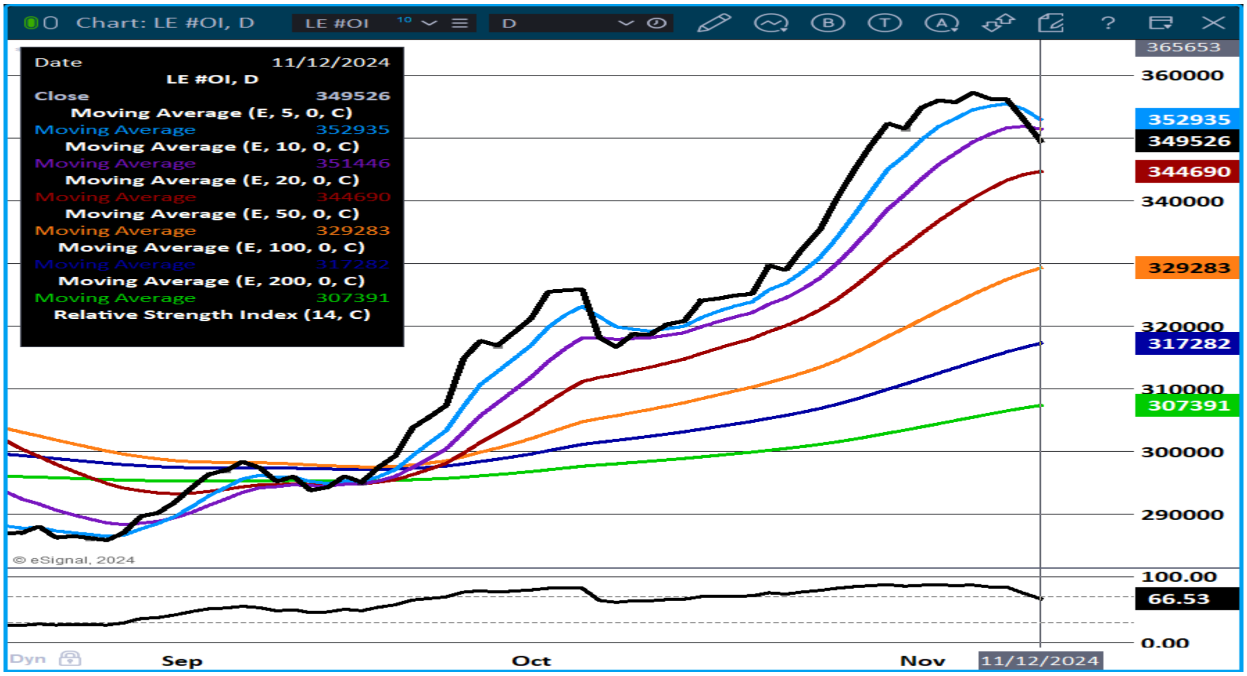
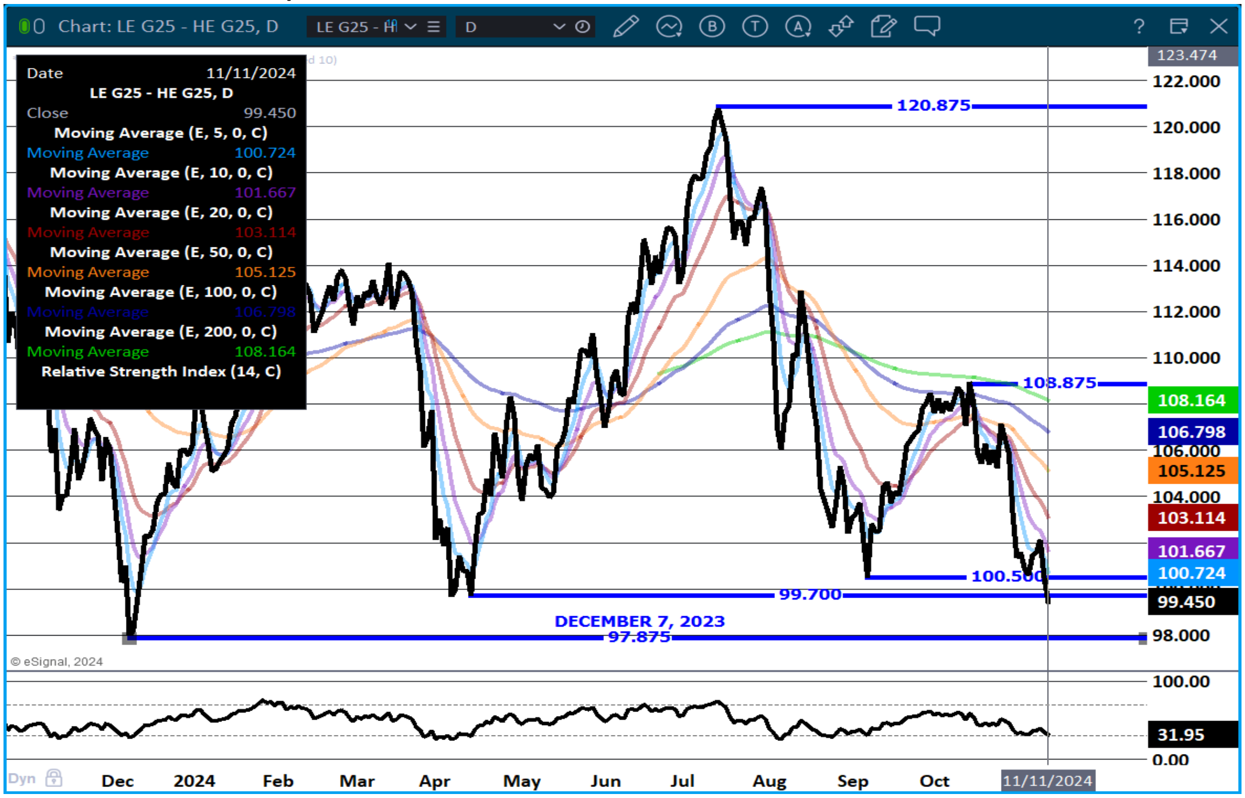
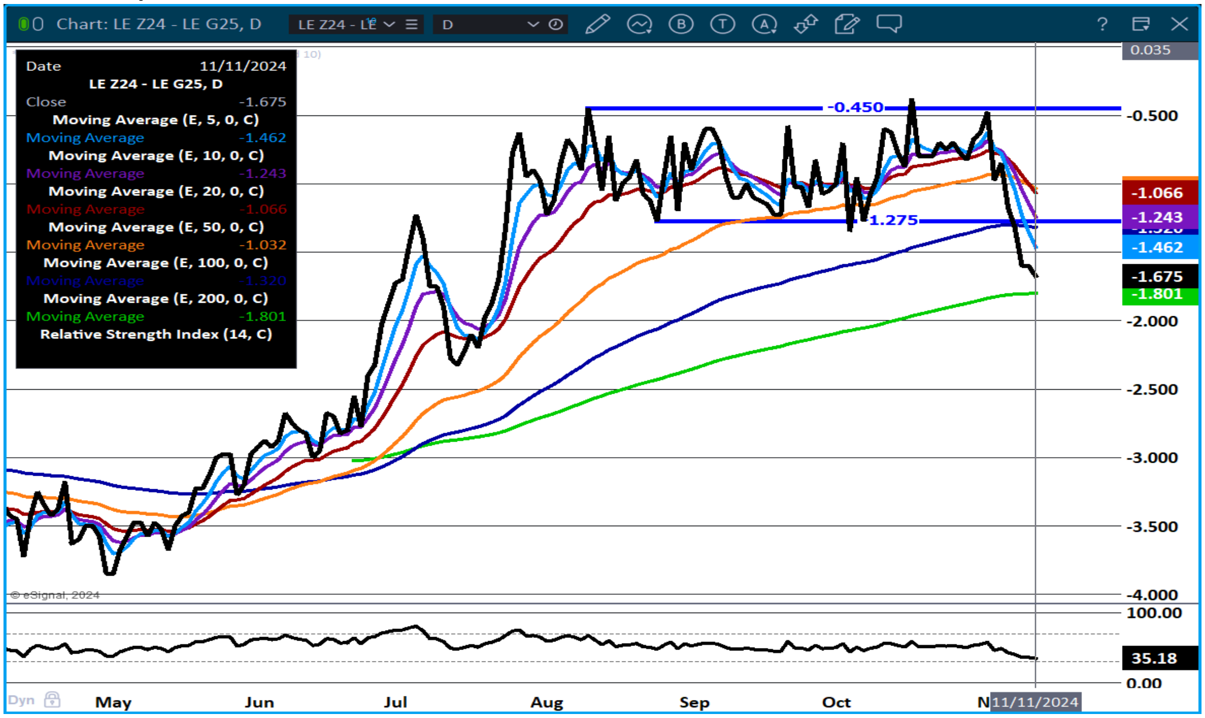
LIVE CATTLE OPEN INTEREST – OPEN INTERST SHOWS LONGS LIQUIDATING.



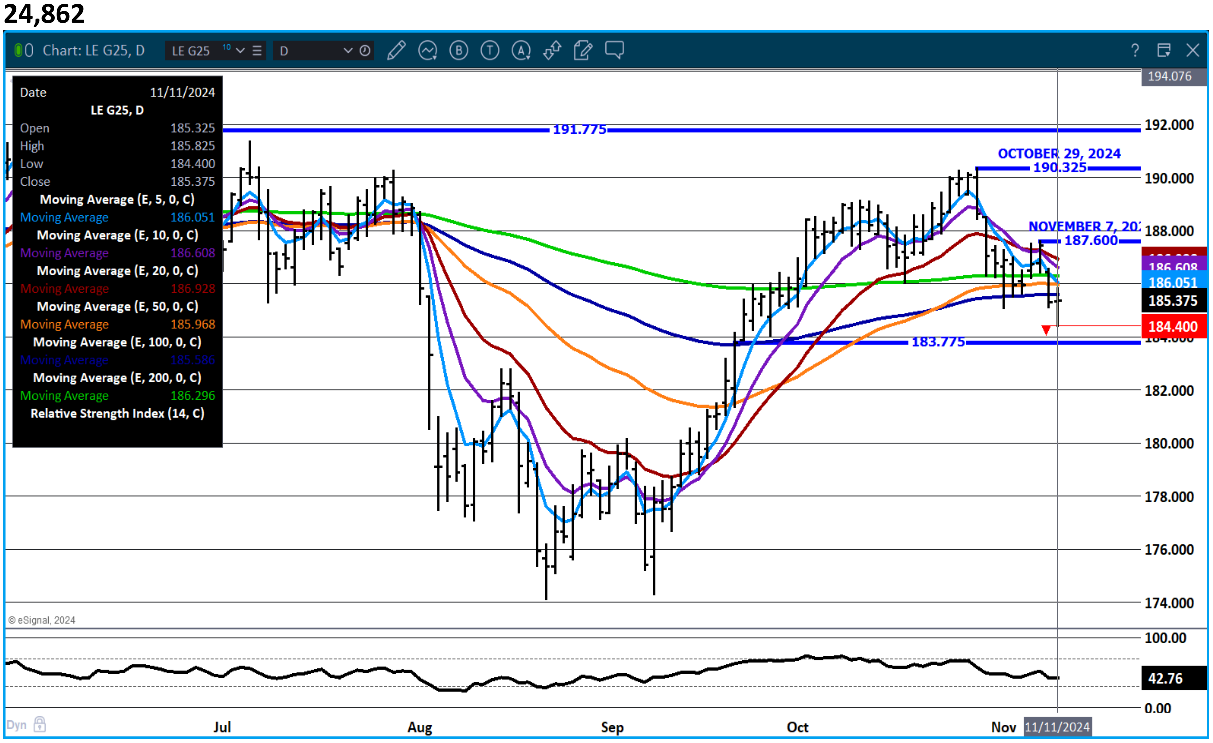
FEBRUARY LIVE CATTLE/FEBRUARY LEAN HOG SPREAD – HOG GAINING ON CATTLE



DECEMBER/FEBRUARY LIVE CATTLE SPREAD - BEAR SPREAD WIDENING



FEBRUARY 2025 LIVE CATTLE – NEEDS TO HOLD ABOVE 183.77 RESISTANCE AT 187.60 VOLUME AT 24,862



FEEDER CATTLE

CME FEEDER INDEX ON 11/08/2024 WAS 249.83 DOWN 3 CENTS FROM PREVIOUS DAY

NOVEMBER 2024 FEEDER CATTLE SETTLED ON NOVEMBER 11, 2024 AT $246.15

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FEEDER CATTLE ON MONDAY REVERSED FRIDAY'S TRADE. DURING NOVEMBER DON'T EXPECT MUCH CHANGE IN DIRECTION UNLESS THERE IS A BIG CHANGE IN GRAINS.

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WEEKLY PRICE CHANGE

	11/01/2024	11/08/2024
NOVEMBER 2024 FEEDER CATTLE	246.87	245.41
JANUARY 2025 FEEDER CATTLE	243.20	241.42
MARCH 2025 FEEDER CATTLE	241.15	239.37
APRIL 2025 FEEDER CATTLE	242.00	240.55
MAY 2025 FEEDER CATTLE	242.17	241.15

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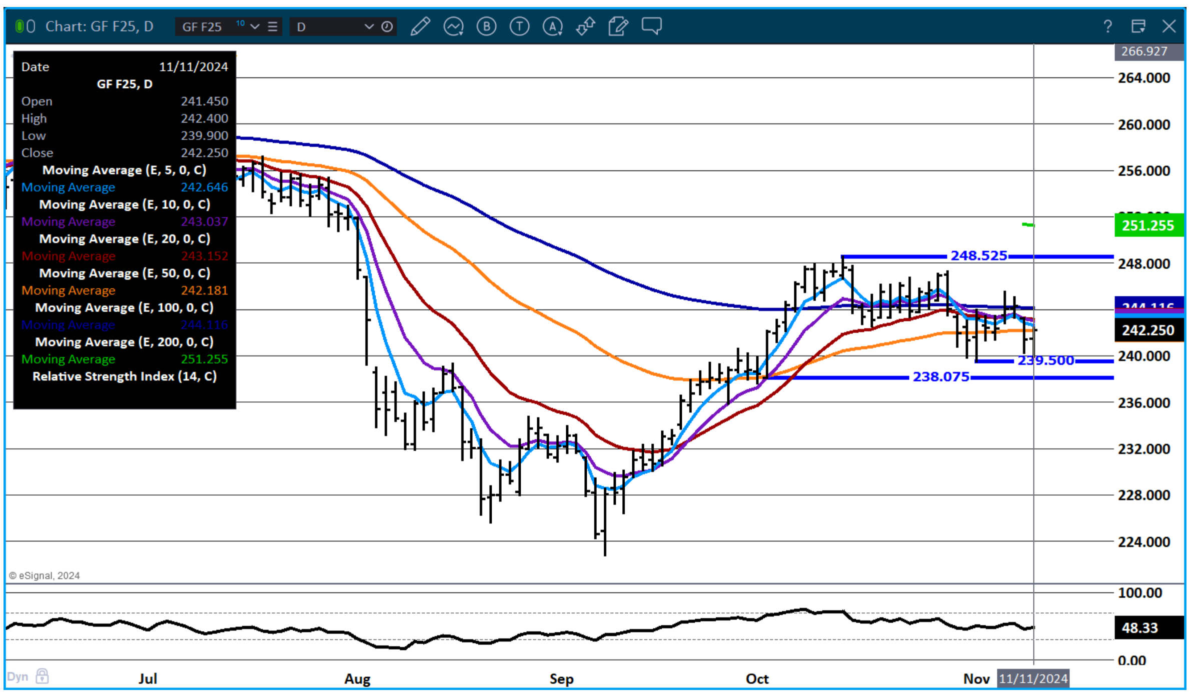
JANUARY FEEDER CATTLE - DON'T EXPECT BREAK OUT OF CHANNEL IN NOVEMBER. TRADING FROM 239.50 TO 245.00 UP TO 248.50



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HOGS

NOVEMBER 08, 2024	458,000
WEEK AGO	489,000
YEAR AGO	473,100
2024 YEAR TO DATE	111,319,297
2023 *YEAR TO DATE	110,242,795
YEAR TO DATE PERCENT CHANGE	1.0%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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CME LEAN HOG INDEX ON 11/07/2024 WAS 90.43 DOWN 18 CENTS FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 11/08/2024 AT 101.45 DOWN 26 CENTS FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS $11.02 THE CME PORK INDEX 11/11/2024.

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CME LEAN HOG INDEX AS OF NOVEMBER 07, 2024 = $90.43

DECEMBER 2024 LEAN HOGS SETTLED ON NOVEMBER 11, 2024 = $81.77

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WEEKLY FUTURES PRICE CHANGE

	11/01/2024	11/08/2024
DECEMBER 2024 LEAN HOGS	84.07	80.42
FEBRUARY 2025 LEAN HOGS	86.02	84.82
APRIL 2025 LEAN HOGS	88.90	89.25
JUNE 2025 LEAN HOGS	98.32	98.90
JULY 2025 LEAN HOGS	98.25	99.00
AUGUST 2025 LEAN HOGS	96.37	97.47

WEEKLY PORK PRODUCTION (MILLION POUNDS) NOVEMBER 8, 2024

WEEK ENDING	PORK
09-NOV-24	556.4
02-NOV-24	565.9
CHANGE:	-1.7%
11-NOV-23	550.1
CHANGE:	1.1%
2024 YTD	23731.3
2023 YTD	23383.8
CHANGE:	1.5%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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PORK PRICES STARTING TO MOVE LOWER. THE SPREAD BETWEEN PORK AND HOGS IS STILL FAVORABLE TO PACKERS AT $11.02.

TRADERS HAVE MOVED TO FEBRUARY WITH FEB HAVING NOW LARGEST OPEN INTEREST. FEB IS 4.22 OVER DECEMBER.

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JUST ABOUT EVERY REPORT OR NEWSLETTER ARE FOCUSING ON POSSIBLE TARIFFS. TRADERS ARE BEAR SPREADING WITH SPREADS WIDENING SO TRADERS ALSO LOOKING AT TARIFFS.

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A COUPLE PACKERS WERE OFF MONDAY FOR VETERNS DAY. WILL THEY INCREASE KILL THE REST OF THE WEEK TO MAKE UP FOR THE LIGHTER KILL?

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LAST WEEK HOG SLAUGHTER WAS DOWN 48,00 COMPARED TO A WEEK AGO AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 26,622.

LAST WEEK THE CME LEAN HOG INDEX GAINED $2.68 AND THE CME PORK INDEX WAS UP 25 CENTS.

THE DIFFERENCE BETWEEN THE HOG INDEX AND THE PORK INDEX NARROWED OVER THE WEEK BY $2.53 BUT REMAINS PACKER POSITIVE. THE DIFFERENCE WILL BE IMPORTANT TO WATCH MOVING FORWARD TO MONITOR PACKER PROFITS.

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TRADERS LAST WEEK WERE BEAR SPREADING LEAN HOGS AND WERE ALSO BUYING LEAN HOGS AND SELLING LIVE CATTLE.

BEAR SPREADS ARE WIDENING.

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PORK: ANNUAL AND CUMULATIVE YEAR-TO-DATE U.S. TRADE (CARCASS WEIGHT, 1,000 POUNDS)

PORK IMPORTS
JANUARY – SEPTEMBER 2024 = 862,292
JANUARY - SEPTEMBER 2023 = 838,698
YEAR TO DATE 2.81% INCREASE FOR 2024

PORK EXPORTS
JANUARY – SEPTEMBER 2024 = 5,243,033
JANUARY - SEPTEMBER 2023 = 5,000,093

YEAR TO DATE 4.86% INCREASE FOR 2024

U.S. PORK CUTS PLUS PORK VARIETY MEAT EXPORTS
JANUARY – SEPTEMBER 2024 UP 5%
JANUARY – DECEMBER 2023 UP 8%

U.S. PORK CUT EXPORTS
JANUARY – SEPTEMBER 2024 UP 6%
JANUARY – DECEMBER 2023 UP 8%

U.S. PORK VARIETY MEAT EXPORTS
JANUARY – SEPTEMBER 2024 UP 1%
JANUARY – DECEMBER 2023 UP 9%
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EXPORTS
A DROP IN EXPORTS FOR A WEEK IS NOT ALARMING BECAUSE PORK EXPORTS FOR THE YEAR HAVE BEEN STRONG, BUT TRADERS WILL BE CLOSELY WATCHING EXPORTS GOING FORWARD ESPECIALLY TO MEXICO WHO HAS BEEN THE MAIN REASON EXPORTS HAVE BEEN SO GOOD.

THE PORK INDUSTRY WILL BE HURT WITH TARRIFS AS COUNTRIES GO TO COMPETITORS. FOR INSTANCE, CANADA IN 2023 WITH NEW TRADE AGREEMENTS WITH BRAZIL IS BUYING LESS IN 2024 FROM THE U.S.

WEEK ENDING OCTOBER 31, 2024 NET EXPORTS WERE 14,700 MT A MARKETING YEAR LOW. JAPAN WAS THE LARGEST BUYER TAKING ONLY 2300 MT . SOUTH KOREA TOOK 2100 MTMEXICO DECREASED WHAT IT PREVIOUSLY CONTRACTED AND TOOK NOTHING. CHINA TOOK 0 AND CANCELLED 5000 MT. NET SALES FOR 2025 WERE ONLY 200 MT.

WEEK ENDING OCTOBER 24, 2024 NET EXPORTS WERE 44,800 MT
WEEK ENDING OCTOBER 17, 2024 NET EXPORTS WERE 22,200 MT
WEEK ENDING OCTOBER 10, 2024 NET EXPORTS WERE 38,100 MT
WEEK ENDING OCTOBER 3, 2024 NET EXPORTS WERE 50,600 MT
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STERLING PORK PROFIT TRACKER WEEK ENDING - NOVEMBER 02, 2024
PACKER MARGINS $26.39 LAST WEEK $29.67 MONTH AGO $13.68 YEAR AGO ($20.32)
FARROW TO FINISH MARGIN $26.10 LAST WEEK $10.90 MONTH AGO $8.59 YEAR AGO ($25.44)
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 : 241.67
LOADS TRIM/PROCESS PORK : 37.03

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
11/11/2024	278.70	101.46	86.39	106.56	75.05	162.42	90.72	162.54
CHANGE:		-0.92	2.74	-0.59	2.50	-0.84	-0.95	-11.18
FIVE DAY AVERAGE		101.08	84.19	105.73	73.16	160.16	91.58	1 65.34

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
11/11/2024	167.41	102.27	88.05	107.44	74.71	162.83	93.73	159.99
CHANGE:		-0.11	4.40	0.29	2.16	-0.43	2.06	-13.73
FIVE DAY AVERAGE		101.24	84.52	105.91	73.09	160.25	92.19	164.83

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
11/08/2024	282.28	102.38	83.65	107.15	72.55	163.26	91.67	173.72
CHANGE:		4.42	-0.90	1.24	0.90	5.38	3.62	19.54
FIVE DAY AVERAGE		101.59	84.37	106.01	72.87	158.72	92.86	167.09

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HOG REPORT - PLANT DELIVERED PURCHASE NOVEMBER 08, 2024

NATIONAL NEGOTIATED PRICE
HEAD COUNT 3,703
LOWEST PRICE: 75.00
HIGHEST PRICE: 86.50
WEIGHTED AVERAGE 83.52
CHANGE FROM PREVIOUS DAY 1.85 HIGHER

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 39,128
LOWEST BASE PRICE: 62.25
HIGHEST BASE PRICE: 97.60
WEIGHTED AVERAGE PRICE 80.07

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 184,362
LOWEST BASE PRICE: 78.37
HIGHEST BASE PRICE 94.19
WEIGHTED AVERAGE PRICE 89.33

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 162,333

LOWEST BASE PRICE: 76.74
HIGHEST BASE PRICE: 103.03
WEIGHTED AVERAGE PRICE 83.09
[HG216 (usda.gov)]
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AVERAGE WEIGHTS (LBS) HOGS
WEEK ENDING LIVE:
09-NOV-24 ESTIMATE 287
02-NOV-24 ESTIMATE 286
11-NOV-23 ACTUAL 288
DRESSED:
09-NOV-24 ESTIMATE 214
02-NOV-24 ESTIMATE 213
11-NOV-23 ACTUAL 213
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2511.PDF

SLAUGHTER DATA – FRIDAY, NOVEMBER 8, 2024 AND SATURDAY, NOVEMBER 9, 2024
****PRODUCER SOLD:**
HEAD COUNT 296,577
AVERAGE LIVE WEIGHT 288.49
AVERAGE CARCASS WEIGHT 214.94

PACKER SOLD:
HEAD COUNT 32,820
AVERAGE LIVE WEIGHT 289.40
AVERAGE CARCASS WEIGHT 216.69

PACKER OWNED:
HEAD COUNT 180,987
AVERAGE LIVE WEIGHT 287.07
AVERAGE CARCASS WEIGHT 215.61
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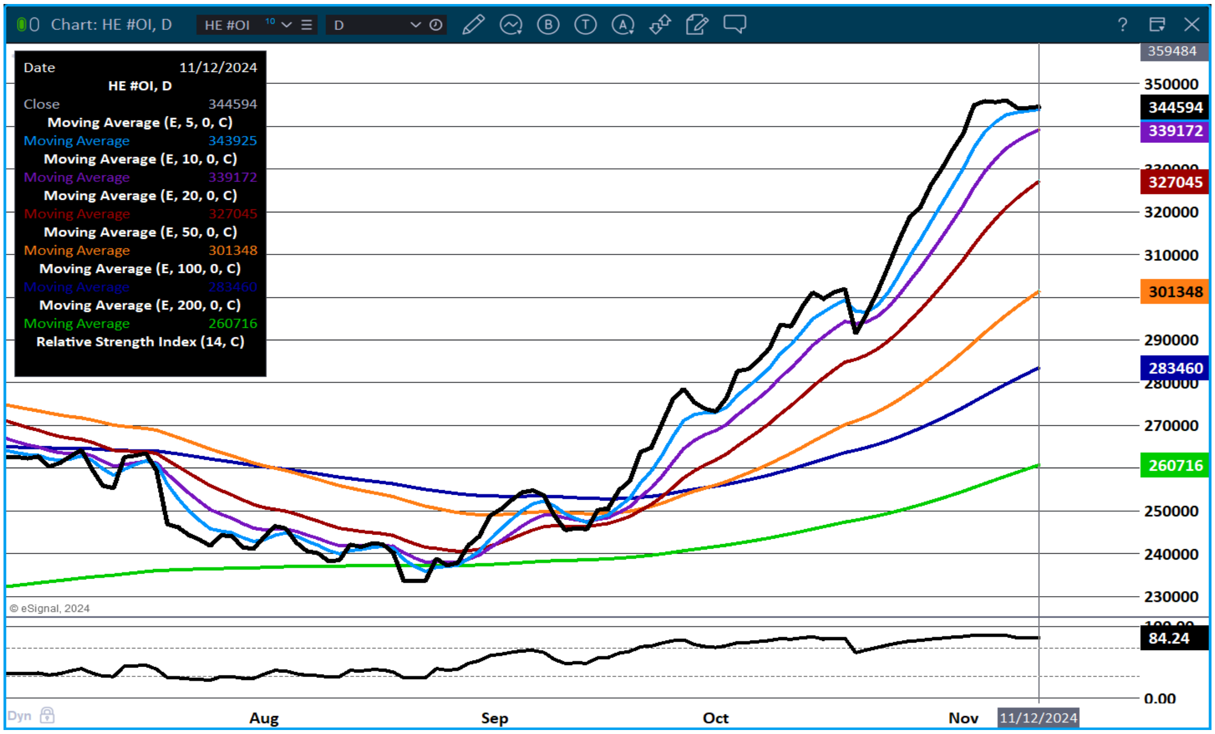
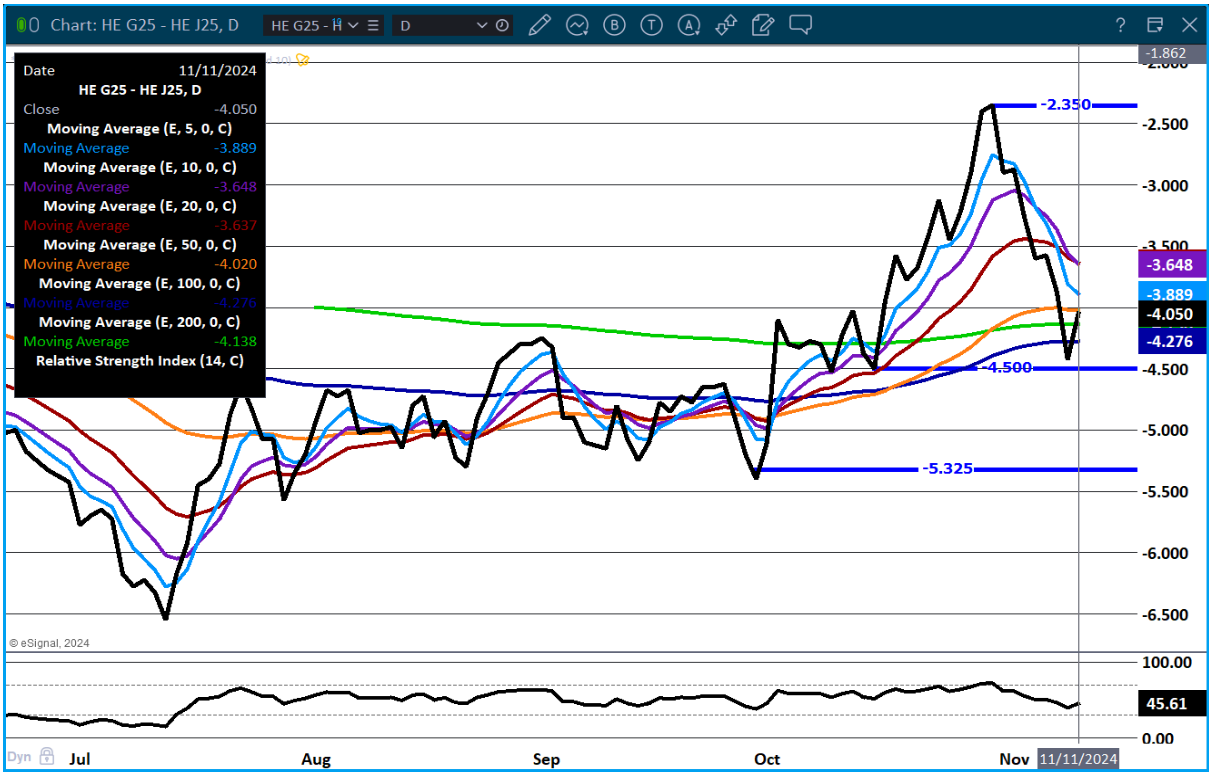
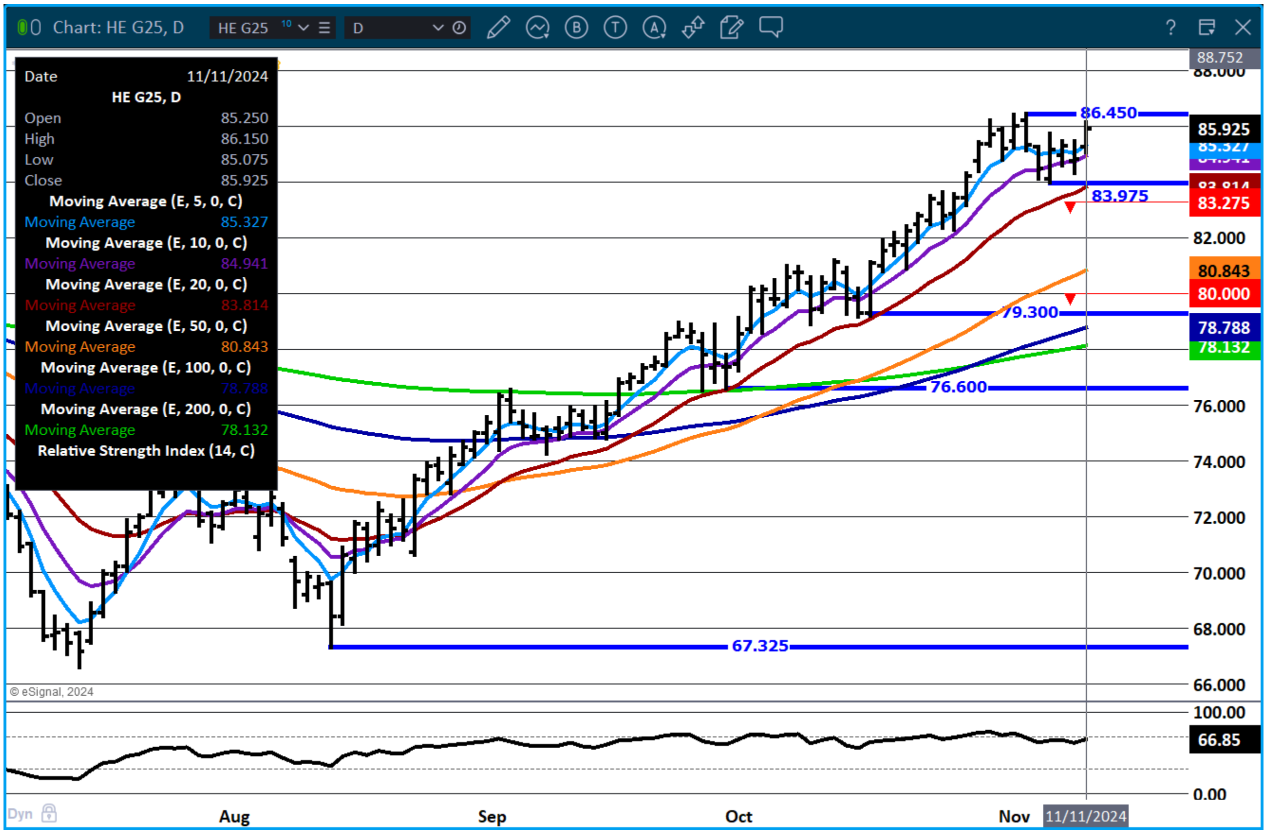
LEAN HOG OPEN INTEREST – OPEN INTEREST ISN'T GAINING



FEBRUARY/APRIL LEAN HOG SPREAD – BEAR SPREAD



FEBRUARY 2025 LEAN HOGS - RESISTANCE AT 86.45 SUPPORT AT 83.9 TO 80.85



All charts provided by eSignal Interactive.com

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