



ADM Investor
Services, Inc.

Daily Futures Market Commentary Livestock Outlook

THURSDAY MORNING SEPTEMBER 8, 2022 LIVESTOCK REPORT

Chris Lehner, Senior Livestock Analyst | 312.242.7942 | chris.lehner@admis.com

CATTLE

USDA FEDERAL CATTLE SLAUGHTER

SEPTEMBER 7, 2022	128,000
WEEK AGO	125,000
YEAR AGO	122,000
WEEK TO DATE (EST)	258,000
SAME PERIOD LAST WEEK (EST)	373,000
SAME PERIOD LAST YEAR (ACT)	245000

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BOXED BEEF 2:00 PM	CHOICE	SELECT
CURRENT CUTOUT VALUES:	261.34	237.51
CHANGE FROM PRIOR DAY:	0.87	(1.79)
CHOICE/SELECT SPREAD:		23.83
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS)		218
5 DAY SIMPLE AVERAGE:	259.22	238.38

CME BOXED BEEF INDEX ON 09/6/2021 WAS 252.77 DOWN 74 CENTS FROM PREVIOUS DAY

2:00 PM SEPTEMBER 7, 2022

PRIMAL RIB	423.24	339.48
PRIMAL CHUCK	211.00	204.59
PRIMAL ROUND	223.36	216.52

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PRIMAL LOIN	335.30	289.52
PRIMAL BRISKET	226.41	209.85
PRIMAL SHORT PLATE	180.14	180.14
PRIMAL FLANK	162.93	153.86

2:00 PM SEPTEMBER 6, 2022

PRIMAL RIB	423.70	338.70
PRIMAL CHUCK	212.50	205.72
PRIMAL ROUND	223.83	216.34
PRIMAL LOIN	335.11	295.26
PRIMAL BRISKET	229.30	210.47
PRIMAL SHORT PLATE	182.47	182.47
PRIMAL FLANK	163.26	153.87

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LOAD COUNT AND CUTOUT VALUE SUMMARY

Date	Choice	Select	Trim	Grinds	Total	600-900	600-900
09/06	58	30	20	18	125	260.47	239.30
09/02	54	17	6	13	89	259.42	238.58
09/01	63	31	5	10	109	258.07	236.59
08/31	77	47	18	14	156	258.34	237.74
08/30	95	31	12	25	162	259.79	239.68

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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. **CURRET VOLUME** - (one load equals 40,000 pounds)

Choice Cuts	121.05 loads	4,842,033 pounds
Select Cuts	42.46 loads	1,698,252 pounds
Trimmings	23.11 loads	924,275 pounds
Ground Beef	30.94 loads	1,237,710 pounds

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SEPTEMBER 2022 LIVESTOCK REPORTS

USDA COLD STORAGE REPORT SEPTEMBER 22, 2022 2:00PM CENTRAL TIME
 USDA CATTLE ON FEED REPORT SEPTEMBER 23, 2022 2:00PM CENTRAL TIME
 USDA HOGS AND PIGS REPORT SEPTEMBER 29, 2022 2:00PM CENTRAL TIME

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Boxed beef movement is strong, it has been strong and unless, or until there is a deep recession there are people around the world and in the US that are buying and want U.S. beef. The top cuts of beef Choice rib and loin sections are in demand and cheap beef from trimmings of all grades to ground beef is selling. There is beef for people that may complain about high prices that still buy Choice and Prime steaks and beef for people that buy lowest priced beef who have to watch every penny spent to feed a family. Exports have been very good and one of the reasons beef prices have remained high. There is no country other than the US that can supply the amount of Choice beef.

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Feedlots and packers have a difference of opinion on prices this week. Feedlots in the Midwest asking from 148.00 to 150.00 and in the Southwest 144.00 and packers are working at steady prices. Its all about the number of cattle available mid to late September. Numbers have peaked and should start to see fewer cattle into 4th quarter.

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Trade volume back off Wednesday. Live Cattle were down and mostly on profit taking and simply the lack of new buyers. There are few large spec traders rolling out of October cattle but the Goldman Sachs begins the 5th business day, Thursday.

Report on China's livestock and meat. Worthwhile reading

USDA FOREIGN SERVICE OFFICE

LIVESTOCK AND PRODUCTS ANNUAL

COUNTRY: CHINA - PEOPLE'S REPUBLIC OF

POST: BEIJING

REPORT CATEGORY: LIVESTOCK AND PRODUCTS

[HTTPS://BIT.LY/3KRWOME](https://bit.ly/3krwome)

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As of September 6, 2022 dressed steer and heifer carcasses last week averaged 875.6 pounds up 3.2 pounds compared to previous week at 872.4 pounds . The grading percent was **78.6 %** compared to previous week at 79.1%.

https://www.ams.usda.gov/mnreports/ams_2700.pdf

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*****NATIONAL DAILY DIRECT CATTLE 09/07/22
5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
*LIVE STEER:	1467	\$143.37	29,145
LIVE HEIFER:	1323	\$142.60	12,126
DRESSED STEER:	951	\$228.91	15,955
DRESSED HEIFER:	857	\$229.16	3,410

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USDA POSTED SUMMARY CATTLE PRICES ON 09/07/2022

****STEER PRICES**

**IA/MN – CASH -- 66 STEERS WEIGHING 1375 AND 33 HEIFERS WEIGHING 1300 SOLD FOR 138.00
DRESSED - NO REPORTABLE TRADE.**

**NE – CASH - 146.00 ON 592 HEAD STEERS WEIGHING 1,550 - 1,575
146.00 ON 195 HEAD HEIFERS WEIGHING 1350
DRESSED – NO REPORTABLE TRADE.**

**KS – CASH - NO REPORTABLE TRADE.
DRESSED – NO REPORTABLE TRADE.**

**TX/OK/NM CASH - 141.00 ON 37 STEERS WEIGHING 1250
DRESSED – NO REPORTABLE TRADE.**

CO – NO REPORTABLE TRADE.

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NO CHARTS – THURSDAY SEPTEMBER 8, 2022

**OCTOBER LIVE CATTLE/OCTOBER LEAN HOG SPREAD –
OCTOBER 2022 LIVE CATTLE -
DECEMBER 2022 LIVE CATTLE –
FEBRUARY 2023 LIVE CATTLE -**

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Feeder Cattle

CME FEEDER INDEX ON 09/6/2022 WAS 179.14 DOWN 44 CENTS FROM PREVIOUS DAY -

SEPTEMBER 2022 FEEDER CATTLE SETTLED ON 9/07/2022 AT \$182.05

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 09/03/2022

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	152,000	35,800	5,300	193,100
LAST WEEK:	172,700	30,300	314,800	517,800
YEAR AGO:	136,500	34,400	9,000	179,900

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD UNEVEN; 3.00 LOWER TO 3.00 HIGHER ON THE WEEK PRIOR TO THE LABOR DAY HOLIDAY. DEMAND WAS MODERATE TO GOOD AS SOME BACKGROUNDERS AND FEEDYARDS LIKE TO GIVE EMPLOYEES A LITTLE BREAK AND A THREE-DAY HOLIDAY IF THEY CAN. SOME FEEDYARDS RUN SKELETON CREWS AS AFTER LABOR DAY, THINGS CAN GET VERY BUSY, VERY QUICKLY AS SPRING CALVES START COMING TO AUCTIONS. SOME SPRING CALVES HAVE ALREADY SHOWN UP IN NORTH PLAINS SALE BARN TWO TO THREE MONTHS AHEAD OF NORMAL. DROUGHT STRICKEN AREAS FIND THAT PRODUCERS MOVE CALVES OFF COWS MUCH QUICKER THAN NORMAL TO TRY AND SAVE FALL GRASS GROWTH FOR COWS

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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NO CHARTS – THURSDAY SEPTEMBER 8, 2022

**NOVEMBER 2022 FEEDER CATTLE –
JANUARY 2023 FEEDERS CATTLE –**

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LEAN HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

SEPTEMBER 7, 2022 TUESDAY	483,000
WEEK AGO	475,000
YEAR AGO	477,000
WEEK TO DATE (EST)	968,000
SAME PERIOD LAST WEEK (EST)	1,435,000
SAME PERIOD LAST YEAR (ACT)	955,000

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CME CASH LEAN HOG INDEX 09/05/2022 AT 103.26 DOWN 1.48 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 09/06/2022 AT 102.76 UP 39 CENT FROM PREVIOUS DAY –

CME CASH FRESH BACON INDEX ON SEPTEMBER 2, 2022 WAS 193.29 COMPARED TO AUGUST 26, 2022 AT 225.78

THE CME LEAN HOG INDEX IS PLUS 50 CENTS TO THE CME PORK INDEX -

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USDA ATTACHE SEES CHINA PORK IMPORTS DECLINING IN 2023 - REUTERS NEWS

FOLLOWING ARE SELECTED HIGHLIGHTS FROM A REPORT ISSUED BY THE U.S. DEPARTMENT OF AGRICULTURE'S (USDA) FOREIGN AGRICULTURAL SERVICE (FAS) POST IN BEIJING:

"IN 2023, IMPORTS OF BREEDING SWINE AND PORK ARE EXPECTED TO DECLINE TO 5,000 HEAD AND 1.85 MILLION METRIC TONS (MMT), RESPECTIVELY, DUE TO LOWER DOMESTIC HOG AND PORK PRICES. CONSUMER PRICE SENSITIVITY AND COMPETITION AMONG PRODUCERS ARE EXPECTED TO CONSTRAIN PORK AND HOG PRICE INCREASES, SQUEEZING MARGINS. STRONG CARRYOVER STOCKS OF BEEF CATTLE FROM 2022 INTO 2023 WILL SUPPORT AN INCREASE IN CATTLE AND BEEF PRODUCTION TO 52.575 MILLION HEAD AND 7.4 MMT, RESPECTIVELY. IMPORTS OF CATTLE AND BEEF ARE FORECAST TO DECLINE TO 300 THOUSAND HEAD AND 2.5 MMT, RESPECTIVELY, IN 2023 ON A LESS OPTIMISTIC ECONOMIC OUTLOOK, COVID-19 RESTRICTIONS AND UNCERTAINTY IN THE HRI SECTOR, AND TIGHT GLOBAL SUPPLIES."

TO READ THE FULL REPORT, CLICK: [HTTPS://BIT.LY/3KRWOMF](https://bit.ly/3krwomf)

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INFLATION CUTS PROFIT MARGINS OF TYSON, OTHER PORK SELLERS – WSJ

BY PATRICK THOMAS

09/07/2022 01:32

MEATPACKERS ARE PAYING MORE FOR HOGS IN THE U.S. AND PORK EXPORT VOLUMES TO CHINA DROPPED 68% IN THE FIRST SIX MONTHS OF THE YEAR

FOR MEATPACKERS, IT'S GETTING HARDER TO MAKE A BUCK OFF BACON.

U.S. PORK COMPANIES ARE PAYING MORE FOR THE HOGS THEY BUY FROM FARMERS AND ARE EXPORTING LESS MEAT TO CHINA, THE WORLD'S LARGEST CONSUMER OF PORK, PRESSURING PROFITS FOR SOME OF THE LARGEST U.S. PROCESSORS.

COMPANIES SUCH AS TYSON FOODS INC., THE LARGEST U.S. MEAT SUPPLIER BY SALES, AND SEABOARD CORP. REPORTED DECLINING QUARTERLY OPERATING MARGINS FOR THEIR PORK BUSINESSES IN AUGUST. WH GROUP, THE HONG KONG-BASED OWNER OF SMITHFIELD FOODS INC., SAID LAST MONTH THAT HIGH RETAIL PORK PRICES COULD WEAKEN DEMAND IN THE U.S. AS HOUSEHOLD BUDGETS ARE SQUEEZED.

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MEAT PROCESSORS HAD ENJOYED RECORD PROFIT MARGINS OVER THE PAST TWO YEARS AS CONSUMER DEMAND SOARED, WHILE STAFFING SHORTAGES AT PLANTS LIMITED PROCESSING CAPACITY, REDUCING SUPPLIES AND PUSHING PRICES HIGHER, EXECUTIVES HAVE SAID.

NOW, RISING PRICES ARE CATCHING UP WITH THE ROUGHLY \$43 BILLION U.S. PORK INDUSTRY. CONSUMER DEMAND FOR PORK IS WEAKENING, WHILE RISING COSTS FOR GRAIN, FUEL AND OTHER SUPPLIES ARE LEADING HOG FARMERS TO SHRINK THE SIZE OF THEIR HERDS, INDUSTRY ANALYSTS AND EXECUTIVES HAVE SAID. THAT IS RAISING THE PRICES THAT PORK PROCESSORS PAY TO SECURE LIVESTOCK AND WEIGHING ON THEIR BOTTOM LINES. PORK PROCESSOR PROFIT MARGINS OVERALL ARE DOWN AN ESTIMATED 70% FOR AUGUST COMPARED WITH A YEAR EARLIER, ACCORDING TO THE INVESTMENT FIRM STEPHENS INC.

"PROBABLY THE MOST SOFTNESS WE HAD WAS IN THE AREA OF BACON," SAID JAMES SNEE, CHIEF EXECUTIVE OF HORMEL FOODS CORP., A MAJOR SUPPLIER OF PORK PRODUCTS. "A LOT OF THAT WOULD BE TIED TO THE [PORK] BELLY MARKET AND SOME OF THE ESCALATED PRICING THAT WE SAW THROUGHOUT THE QUARTER," HE SAID ON A CALL WITH ANALYSTS ON THURSDAY.

SEABOARD, ONE OF THE LARGEST PORK PRODUCERS IN THE U.S., SAID ITS OPERATING INCOME FELL BY \$162 MILLION FOR THE FIRST SIX MONTHS OF 2022 BECAUSE OF LOWER PROFIT MARGINS ON ITS PORK PRODUCTS, AS WELL AS HIGHER FEED AND PROCESSING COSTS.

TYSON FOODS IN AUGUST LOWERED THE PROFIT FORECAST FOR ITS PORK BUSINESS FOR THE FISCAL YEAR, AFTER REPORTING A 2.4% QUARTERLY DECLINE IN PORK OPERATING INCOME. THE ARKANSAS COMPANY SAID ITS PORK SALES VOLUMES DECLINED ABOUT 2% AS HIGH RETAIL PRICES CUT INTO DEMAND, WHILE A STRONG U.S. DOLLAR MADE PORK EVEN MORE EXPENSIVE ABROAD.

TYSON CHIEF EXECUTIVE DONNIE KING SAID ON AN AUGUST CALL WITH ANALYSTS THAT THE COMPANY EXPECTS TIGHT HOG SUPPLIES AND DECLINING EXPORT DEMAND TO CONTINUE TO AFFECT ITS SALES VOLUMES FOR THE REST OF THE YEAR.

PART OF MEATPACKERS' CHALLENGE IS THAT HOGS ARE GETTING SCARCER AND MORE EXPENSIVE. NEAR WINTHROP, IOWA, TRISH COOK AND HER HUSBAND AARON RAISE ABOUT 35,000 PIGS A YEAR. WAGES FOR THEIR FOUR FARMWORKERS, AS WELL AS THE COST OF FARM EQUIPMENT AND LIVESTOCK FEED, HAVE ALL GONE UP, THEY SAID. THOSE INCREASES HAVE BEEN MORE THAN OFFSET BY WHAT PACKERS, INCLUDING TYSON FOODS, ARE WILLING TO PAY FOR THEIR PIGS, THEY SAID.

THE COUPLE WAS TURNING A \$50 PROFIT ON EACH PIG IN EARLY AUGUST, HIGHER THAN A NORMAL YEAR AND ABOVE THE \$40 A PIG PROFIT THE COUPLE MADE DURING THE SAME TIME A YEAR AGO, THEY SAID.

STILL, MS. COOK SAID THE COUPLE IS HESITANT TO GROW THE SIZE OF THEIR HERD.

"IT'S TEMPTING TO EXPAND, BUT WE HAVE NO PLANS," SAID MS. COOK. "BUILDING COSTS ARE CRAZY HIGH, I THINK PEOPLE ARE JUST BEING CAUTIOUS."

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FARMS HAD ABOUT 72.5 MILLION HOGS IN JUNE, DOWN 1% FROM THE SAME TIME A YEAR EARLIER, ACCORDING TO THE MOST RECENT DATA AVAILABLE FROM THE AGRICULTURE DEPARTMENT. THE USDA SAID IN AUGUST THAT PORK PRODUCTION FOR 2022 IS EXPECTED TO DECLINE 2% FROM A YEAR EARLIER AND HOG PRICES THIS YEAR SHOULD BE ABOUT 10% HIGHER THAN IN 2021, THE DEPARTMENT SAID.

PORK CUTOUT PRICES, OR WHAT PACKERS SHIP TO THEIR GROCERY STORE CUSTOMERS, ARE DOWN 1% WHILE LEAN HOG PRICES ARE UP 10% FOR AUGUST, COMPARED WITH A YEAR EARLIER, ACCORDING TO STEPHENS.

"HOG PRICES ARE GOING UP BY MORE THAN PORK PRICES," SAID BEN BIENVENU, A FOOD AND AGRIBUSINESS RESEARCH ANALYST AT STEPHENS.

SOME PORK PROCESSORS, INCLUDING SMITHFIELD, OWN SOME OF THE HOGS IN THEIR SUPPLY CHAINS, RATHER THAN BUYING MOST OF THEM OFF THE OPEN MARKET FROM INDEPENDENT FARMERS FOR HIGHER PRICES. THAT GIVES THE COMPANY AN ADVANTAGE, SAID JIM MONROE, A SMITHFIELD SPOKESMAN.

"HOG SUPPLIES ARE DECREASING," SAID MR. MONROE. "OUR VERTICALLY INTEGRATED MODEL OFFSETS SOME OF THIS CHALLENGE."

MEATPACKERS ARE ALSO STRUGGLING WITH HIGH FUEL, LABOR AND UTILITY COSTS AT THEIR PLANTS, COMPANY OFFICIALS SAID. SMITHFIELD, THE LARGEST U.S. PORK PRODUCER, CLOSED IN JUNE A 1,800-PERSON PLANT IN VERNON, CALIF., CITING HIGHER TAXES, UTILITY COSTS AND LABOR COSTS IN THE STATE COMPARED WITH OTHER AREAS WHERE IT OPERATES.

U.S. PORK EXPORT VOLUMES TO CHINA WERE DOWN 68% IN THE FIRST SIX MONTHS OF THE YEAR, COMPARED WITH THE SAME PERIOD IN 2021, ACCORDING TO THE USDA.

DRIVING THE DECLINE IN EXPORTS IS A REBUILT HOG POPULATION IN CHINA AFTER HERDS THERE WERE DEVASTATED BY AN AFRICAN SWINE FEVER OUTBREAK IN 2018, ACCORDING TO PORK INDUSTRY OFFICIALS. THE OUTBREAK FORCED HOG PRODUCERS TO CULL ROUGHLY 40% OF CHINA'S HOG POPULATION. WH GROUP SAID THE NUMBER OF HOGS IT PROCESSED IN CHINA INCREASED 31% FOR THE FIRST HALF OF THIS YEAR.

COVID-19 SHUTDOWNS IN CHINA HAVE ALSO HURT DEMAND FOR PORK IMPORTS THIS YEAR, SAID MARIA ZIEBA, THE VICE PRESIDENT OF INTERNATIONAL AFFAIRS FOR THE NATIONAL PORK PRODUCERS COUNCIL, A TRADE GROUP. THE NPPC IS PUSHING THE U.S. TO SHIP MORE PORK TO COUNTRIES SUCH AS THE PHILIPPINES AND VIETNAM, SHE SAID.

CHINESE TARIFFS ON U.S. PORK ARE ALSO MAKING IT MORE EXPENSIVE FOR IMPORTERS, HURTING DEMAND AND GIVING CHINA A REASON TO IMPORT PORK FROM OTHER COUNTRIES, SHE SAID.

"IT'S NOT COMPLETELY SURPRISING GIVEN WHERE WE ARE GEOPOLITICALLY," MS. ZIEBA SAID. "WE'RE NOT THE COUNTRY THEY ARE GOING TO GO TO BUY FROM."

WRITE TO PATRICK THOMAS AT PATRICK.THOMAS@WSJ.COM

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CORRECTIONS & AMPLIFICATIONS SMITHFIELD OWNS SOME OF THE HOGS IN ITS SUPPLY CHAIN. AN EARLIER VERSION OF THIS ARTICLE INCORRECTLY SAID THAT SMITHFIELD OWNED ALL OF ITS OWN HOGS. (CORRECTED ON SEPT. 6)

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DOW JONES NEWSWIRES

**SEPTEMBER 07, 2022 02:32 ET (06:32 GMT)
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20220907_DN_1284**

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CME LEAN HOGS TO THE CME PORK INDEX CONTINUES TO NARROW BUT CME LEAN HOGS STILL REMAIN OVER PORK. THIS IS NEGATIVE FOR PACKERS BUT LOOK FOR PACKERS TO KEEP BREAKING HOG PRICES IN SEPTEMBER AND TRY TO KEEP PORK PRICES AT LEAST STEADY OR NOT FALLING AS FAST AS HOGS.
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SPREADERS FLIPPING FRONT MONTHS TO BACK MONTHS BACK AND FORTH THIS WEEK. OCTOBER IS TRADING UNDER CASH AND THERE ARE A FEW WEEKS BEFORE CASH MARKETS EFFECT FUTURES OR UNTIL THE HOGS AND PIGS REPORT. EXPECT ERRATIC TRADING UNTIL THE REPORT WITH CASH AND FUTURES MOVING TO CONVERGENCE IN OCTOBER. PACKERS ARE GOING TO TRY TO BUY HOGS LOWER.

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DAILY PORK REPORT 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

SEPTEMBER 7, 2022

LOADS PORK CUTS : 318.83

LOADS TRIM/PROCESS PORK : 33.63

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	
BELLY								
09/07/2022	352.46	103.15	99.07	104.95	82.43	130.41	100.39	
144.53								
CHANGE:		-1.18	1.09	-0.47	-0.25	-3.62	1.42	-
10.45								
FIVE DAY AVERAGE --		102.96	97.92	105.51	80.55	132.35	99.88	
146.09								

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11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
09/07/2022	205.05	102.88	98.22	104.54	82.45	131.07	100.07	144.65
CHANGE:		-1.45	0.24	-0.88	-0.23	-2.96	1.10	-10.33
FIVE DAY AVERAGE --		102.90	97.75	105.43	80.56	132.49	99.82	146.12

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
09/06/2022	346.07	104.33	97.98	105.42	82.68	134.03	98.97	154.98
CHANGE:		2.08	-0.65	0.71	2.81	0.62	-4.62	17.94
FIVE DAY AVERAGE --		102.76	97.45	105.70	80.22	132.96	99.66	145.56

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**** NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE**

https://www.ams.usda.gov/mnreports/ams_2511.pdf

SLAUGHTER DATA FOR SEPTEMBER 6, 2022

****PRODUCER SOLD:**

AVERAGE LIVE WEIGHT 279.69
 AVERAGE CARCASS WEIGHT 209.31
 HEAD COUNT 241,529

PACKER SOLD:

AVERAGE LIVE WEIGHT 282.15
 AVERAGE CARCASS WEIGHT 211.76
 HEAD COUNT 30,883

PACKER OWNED:

AVERAGE LIVE WEIGHT 279.11
 AVERAGE CARCASS WEIGHT 212.79
 HEAD COUNT 169,137

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****DAILY DIRECT AFTERNOON HOG REPORT - PLANT DELIVERED PURCHASE**

SEPTEMBER 7, 2022

<https://www.ams.usda.gov/sites/default/files/media/LMRSwineReportingHandout.pdf>

National Negotiated Carcass Price

Lowest price: 89.50
 Highest price: 110.00
 Weighted Average 97.89
 Change from Previous Day -0.41 lower
 Head Count: 10,957

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Other Market Formula (Carcass)

Lowest Base Price 71.55
Highest base price: 107.65
Weighted Average Price: 88.62
Head Count: 17,966

Pork Market Formula (Carcass)

Lowest base price: 79.76
Highest Base Price: 124.33
59Weighted Average Price 98.09
Head Count 171,640

Other Purchase Arrangement (Carcass)

Lowest base price: 85.66
Highest base price: 112.39
Weighted Average Price: 103.38
HEAD COUNT: 74,446

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NO CHARTS – THURSDAY SEPTEMBER 8, 2022
OCTOBER 2022 LEAN HOGS –
DECEMBER 2022 LEAN HOGS –
FEBRUARY 2023 LEAN HOGS -

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USDA FOREIGN SERVICE OFFICE

LIVESTOCK AND PRODUCTS ANNUAL
COUNTRY: CHINA - PEOPLE'S REPUBLIC OF
POST: BEIJING
REPORT CATEGORY: LIVESTOCK AND PRODUCTS

[HTTPS://BIT.LY/3KRWOME](https://bit.ly/3krwome)

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CHARTS FROM ESIGNAL INTERACTIVE, INC.

Christopher Lehner chris.lehner@admis.com
312 242 7942 913.787.6804

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