



ADM Investor  
Services, Inc.



# Market Commentary Livestock Outlook

**FRIDAY MORNING AUGUST 08, 2025, LIVESTOCK REPORT**  
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## CATTLE

<b>AUGUST 07, 2025</b>	<b>115,000</b>
<b>WEEK AGO</b>	<b>108,000</b>
<b>YEAR AGO</b>	<b>121,188</b>
<b>WEEK TO DATE</b>	<b>447,000</b>
<b>PREVIOUS WEEK</b>	<b>441,000</b>
<b>PREVIOUS WEEK 2024</b>	<b>481,910</b>
<b>2025 YEAR TO DATE</b>	<b>17,726,668</b>
<b>2024 YEAR TO DATE</b>	<b>18,970,903</b>
<b>PERCENT CHANGE YEAR TO DATE</b>	<b>-6.6%</b>

[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 AUGUST 07, 2025**

<b>BOXED BEEF</b>	<b>CHOICE</b>	<b>SELECT</b>
<b>CURRENT CUTOUT VALUES:</b>	<b>378.94</b>	<b>353.75</b>
<b>CHANGE FROM PRIOR DAY:</b>	<b>4.08</b>	<b>2.39</b>
<b>CHOICE/SELECT SPREAD:</b>	<b>25.19</b>	
<b>TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:</b>	<b>70</b>	
<b>5 DAY SIMPLE AVERAGE:</b>	<b>367.03</b>	<b>344.15</b>

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**CME BOXED BEEF INDEX ON 08/06/2025 WAS 360.96 UP 1.97 FROM PREVIOUS DAY**

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**2:00 PM AUGUST 07, 2025**

PRIMAL RIB	565.59	490.77
PRIMAL CHUCK	317.45	309.60
PRIMAL ROUND	330.85	329.06
PRIMAL LOIN	484.44	420.76
PRIMAL BRISKET	324.48	317.20
PRIMAL SHORT PLATE	278.07	278.07
PRIMAL FLANK	232.60	231.61

**2:00 PM AUGUST 05, 2025**

PRIMAL RIB	544.66	480.19
PRIMAL CHUCK	310.34	302.61
PRIMAL ROUND	322.17	319.90
PRIMAL LOIN	476.94	414.73
PRIMAL BRISKET	312.63	301.61
PRIMAL SHORT PLATE	274.98	274.98
PRIMAL FLANK	227.44	225.05

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

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
08/06	47	17	8	11	83	374.86	351.36
08/05	60	18	17	11	105	369.94	345.94
08/04	52	25	18	11	106	365.79	341.59
08/01	38	16	4	14	72	363.22	FRIDAY 340.50 FRIDAY
07/31	65	16	18	10	109	361.32	341.37

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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.**

**AUGUST 07, 2025 (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	33.97 LOADS	1,358,918 POUNDS
SELECT CUTS	14.50 LOADS	580,192 POUNDS
TRIMMINGS	11.08 LOADS	443,110 POUNDS
GROUND BEEF	10.92 LOADS	436,720 POUNDS

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$243.24**

**AUGUST 2025 LIVE CATTLE PRICE AS OF AUGUST 07, 2025 \$238.75**

**AUGUST LIVE CATTLE ON AUGUST 7<sup>TH</sup> CLOSED \$4.49 UNDER THE AVERAGE NEGOTIATED CASH STEER PRICE.**

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**AUGUST 2025 LIVE CATTLE DELIVERIES**

**0 DELIVERIES ON AUGUST 07, 2025**

**DATE 08/07/2025 SETTLEMENT: \$238.75**

**OLDEST LONG 12/11/2024 \$186.22**

**ON AUGUST 08, 2025 OPEN INTEREST FOR AUGUST LIVE CATTLE WAS 16.932 CONTRACTS**

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**THE QUESTION I AM ASKED OVER AND OVER, WHEN ARE PRICES FOR FED CATTLE AND FEEDER CATTLE GOING TO BREAK?**

**LOOK AT THE PRICE FOR THE OLDEST LONG FOR AUGUST DELEIVERIES. IT IS \$186.22 FROM DECEMBER 11, 2024. ON SEPTEMBER 9, 2024, 11 MONTHS AGO THE LOW PRICE WAS \$168.85. ON SEPTEMBER 6, 2024, AUGUST FEEDER CATTLE CLOSED AT \$236.95. LAST AUGUST THERE WERE BUYERS THAT OWN CATTLE FROM LOWS UP AND WOULD ROLL AND TAKE ADVANTAGE OF THE BULL SPREAD. THE SAME GOES FOR THE BEEF MARKET AND FOR FEEDER CATTLE. SHORTS HAVE BEEN FINANCING THE MARKET.**

**LONG TERM BUYING AND SELLING BASED ON FORMULAS IS THE MAJORITY OF REAL WORLD MARKETING. THE PRICES SHOWN DAY TO DAY FOR CATTLE, FEEDER CATTLE AND BEEF BARELY MAKE UP 10 PERCENT OF THE CASH MARKET.**

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**ON WEDNESDAY INTERNATIONAL TRADE DATA WAS RELEASED FOR JANUARY THROUGH JUNE 2025. BRAZIL IMPORTS TO THE U.S. WERE DOWN AS WAS AUSTRALIA’S. IT APPEARS THEY STARTED FINDING OTHER COUNTRIES TO BUY THEIR BEEF AND WON’T HAVE PROBLEMS IN THE FUTURE TO BUY IT. IN AUSTRALIA A 35% TARRIF ALONG WITH TRANSPORTATION/ STORAGE/INTEREST ADDS TO THE COST FOR U.S. BUYERS. A 50% TARIFF ON BRAZIL MAKES IT DIFFICULT FOR U.S. BUYERS TO BE COMPETITIVE BUYING .**

**IT IS NOT ONLY HAVING TARIFFS ON WHAT IS BOUGHT , COUNTRIES WILL INCREASE TARIFFS ON PRODUCTS U.S. EXPORTERS SELL AND U.S. PRODUCTS WILL BE MORE COSTLY TO BUY.**

**JANUARY THROUGH JUNE U.S. BEEF EXPORTS WERE DOWN IN TOTAL 6% COMPARED TO A YEAR AGO. BEEF MUSCLE CUTS WERE DOWN 7% AND VARIETY MEATS WERE -35%.**

**MONTHLY BEEF IMPORTS TO THE U.S.**

	<b>JUNE 2024</b>	<b>MAY 2025</b>	<b>JUNE 2025</b>
<b>AUSTRALIA</b>	<b>74,659</b>	<b>102,966</b>	<b>100,186</b>
<b>BRAZIL</b>	<b>40,066</b>	<b>175,365</b>	<b>75,906</b>
<b>CANADA</b>	<b>68,869</b>	<b>71,156</b>	<b>78,912</b>

MEXICO	46,425	50,763	50,758
NEW ZEALAND	60,270	56,192	51,937
<b>TOTAL IMPORTS</b>	<b>341,471</b>	<b>550,457</b>	<b>437,881</b>
(CARCASS WEIGHT 1,000 POUNDS)			

**MONTHLY U.S. BEEF EXPORTS**

	JUNE 2024	MAY 2025	JUNE 2025
SOUTH KOREA	51,960	67,746	53,312
JAPAN	57,133	57,023	52,017
CHINA	35,324	4,181	7,634
MEXICO	26,321	24,778	25,407
CANADA	30,949	18,686	22,110
TAIWAN	22,763	15,046	18,880
<b>TOP 6 TOTAL</b>	<b>224,450</b>	<b>187,460</b>	<b>179,360</b>
<b>GRAND TOTAL</b>	<b>261,918</b>	<b>228,949</b>	<b>217,026</b>

U.S. BEEF EXPORTS TO AUSTRALIA WERE INCLUDED WITH EXPORTS TO ALL COUNTRIES TOO SMALL TO INDIVIDUALLY LIST.

**JANUARY 2025 – JUNE 2025 BEEF EXPORTS COMPARED TO SAME PERIOD IN 2024**

**SOUTH KOREA UP 8%**

**JAPAN DOWN 2%**

**CHINA DOWN 38%**

**MEXICO DOWN 7%**

**CANADA DOWN 5%**

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**ANNUAL AND CUMULATIVE YEAR-TO-DATE U.S. CATTLE TRADE BY HEAD**

**TOTAL CATTLE IMPORTS**

	JANUARY – JUNE 2024	JANUARY -JUNE 2025
MEXICO	731,574	224,369
CANADA	400,917	390,258

**CATTLE IMPORTS FOR IMMEDIATE SLAUGHTER**

CANADA	304,684	291,603
MEXICO	4,247	14,314

**CATTLE AND CALVES FOR FEEDING**

MEXICO	727,318	210,055
CANADA	87,622	87,909

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**CATTLE FOR BREEDING**  
**MEXICO** 8,611 10,746  
**TOTAL IN 2024 15,796 FROM MEXICO AND 9 FROM AUSTRALIA**

**TOTAL CATTLE EXPORTS**  
**CANADA** 146,628 136,025  
**MEXICO** 13,595 6,060  
**TOTAL ALL COUNTRIES** 171662 142,956

**TOTAL IN 2024 FOR CANADA 400,060. TOTAL FOR MEXICO 21,251**

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**THE PERFECT STORM FOR BEEF PRICES**

**BOXED BEEF CONTINUES MOVING HIGHER. AS THE INTERNATIONAL TRADE REPORT SHOWS BY JUNE BEEF IMPORTS WERE DOWN, BEFORE TARIFFS STARTED ON AUGUST 7<sup>TH</sup>. THE LIGHT SLAUGHTER IN THE U.S. MEANS LESS BEEF IS AVAILABLE. ADD IN DEMAND FOR LABOR DAY AND IT BECOMES A PERFECT STORM FOR HIGHER PRICES. LABOR DAY IS MONDAY, SEPTEMBER 1, 2025.**

**BEEF BUYERS ARE ALSO LIKELY BUYING BEEF FOR STORAGE FOR NOVEMBER AND DECEMBER HOLIDAYS. FROM THANKSGIVING THROUGH NEW YEARS EVE DEMAND SURGES FOR RIB AND LOIN PRIMALS.**

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**WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – AUGUST 02, 2025**

**AS OF AUGUST 02, 2025 THE AVERAGE CATTLE WEIGHTS WERE UNCHANGED FROM THE PREVIOUS WEEK BUT 25 POUNDS MORE FROM THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE DOWN 1 POUND FROM THE PREVIOUS WEEK AND UP 19 POUNDS FOR THE SAME PERIOD A YEAR AGO.**

**BEEF PRODUCTION FOR THE WEEK WAS DOWN 2.6% AND DOWN -3.5% YEAR TO DATE**

**FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)**

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**CASH CATTLE PRICES FOR WEEK ENDING AUGUST 1, 2025**

**CASH CATTLE SOLD FRIDAY ON LIGHT SALES. IN IOWA 240.00-245.00 AVE 244.50, DRESSED AT 380.00-385.00AVE PRICE AT 383.20 . IN NEBRASKA CATTLE SOLD FOR 245.00-247.00 AVERAGE PRICE AT 246.86 WITH DRESSED AVERAGING 383.25 .**

**IN KANSAS CATTLE SOLD FOR 235.00- 242.00 AVERGING 236.03 AND TEXAS AT 235.00 FOR ALL CATTLE**

DIFFERENCE BETWEEN THE MIDWEST CATTLE AND CATTLE IN THE SOUTHWEST IS WIDE \$8.00 TO \$10.00 THE LIKELY REASON IS THE AMOUNT OF LEAN BEEF BROUGHT IN WITH IMPORTS. IT IS BEGINNING TO LOOK LIKE SELECT BEEF IS BEING PRICED BY SOUTH AMERICAN PRICES.

EXPORTS

BEEF EXPORTS FOR WEEK ENDING JULY 24, 2025 WERE 15,900 MT COMPARED TO PREVIOUS WEEK AT 8,500 MT UP 88% FROM THE PREVIOUS WEEK AND 40% FROM THE 4-WEEK AVERAGE. JAPAN BOUGHT 6,100 MT COMPARED TO LAST WEEK AT 1,700 MT. SOUTH KOREA TOOK 4,000 MT COMPARED TO PREVIOUS WEEK AT 1200 MT. MEXICO TOOK 1,800 MT,

\*\*\*NATIONAL DAILY DIRECT CATTLE 08/07/2025  
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1506	\$243.24	30,355
LIVE HEIFER:	1334	\$243.41	11,033
DRESSED STEER	971	\$383.73	10,981
DRESSED HEIFER:	857	\$383.91	1,943

USDA POSTED SUMMARY CATTLE PRICES ON 08/07/2025  
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 245.00 ON 328 FOB HEIFERS WEIGHING 1250  
DRESSED DELIVERED - 375.00-378.00 ON 72 MIXED LOAD AVE PRICE 376.75  
LIVE DELIVERED NO REPORTABLE TRADE  
DRESSED FOB - NO REPORTABLE TRADE.

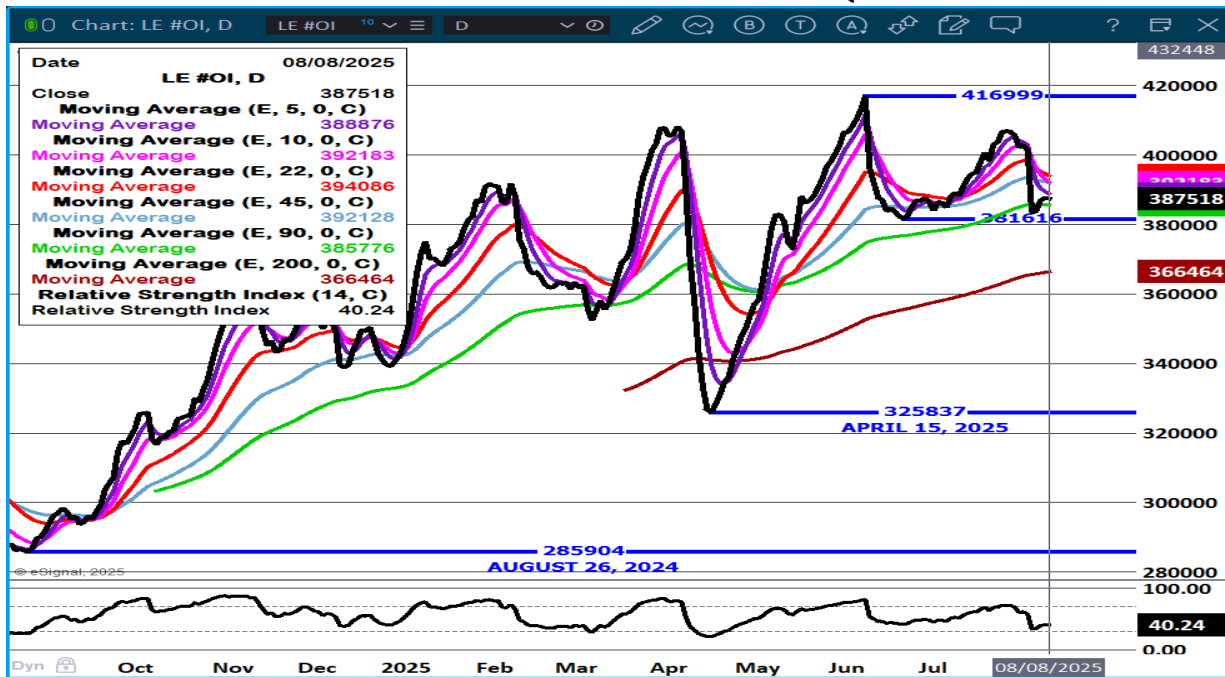
NE – CASH FOB - 245.00 ON 65 FOB HEIFERS WEIGHING 1350  
DRESSED NO REPORTABLE TRADE  
LIVE DELIVERED NO REPORTABLE TRADE

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

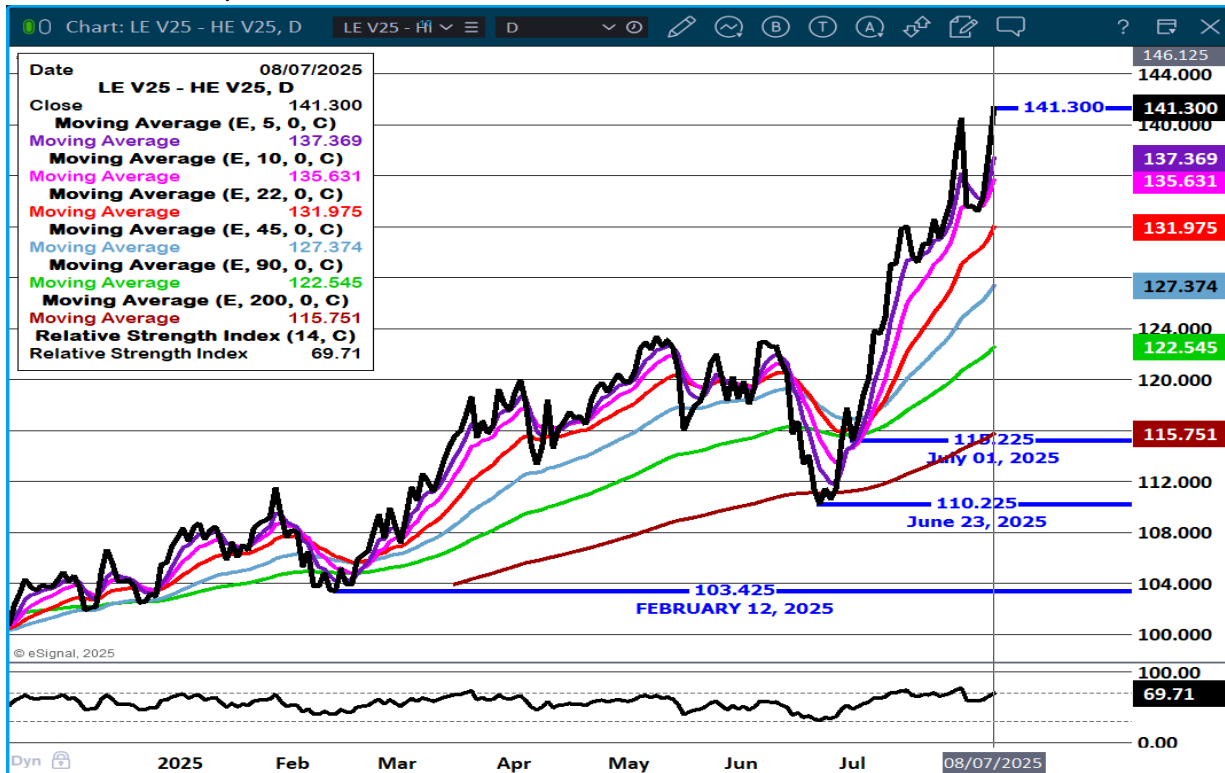
TX/OK/NM – CASH FOB– NO REPORTABLE TRADE

STERLING MARKETING BEEF MARGINS WEEK ENDING **AUGUST 02, 2025**  
PACKER MARGIN (\$/HEAD **(\$316.28)** LAST WEEK **(\$257.77)** MONTH AGO \$38.22 YEAR AGO **(\$149.88)**  
FEEDLOT MARGINS \$787.84 LAST WEEK \$733.74 MONTH AGO \$619.59 YEAR AGO \$360.12  
STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

**LIVE CATTLE OPEN INTEREST – OPEN INTEREST DOWN AS SELLERS LIQUIDATING**



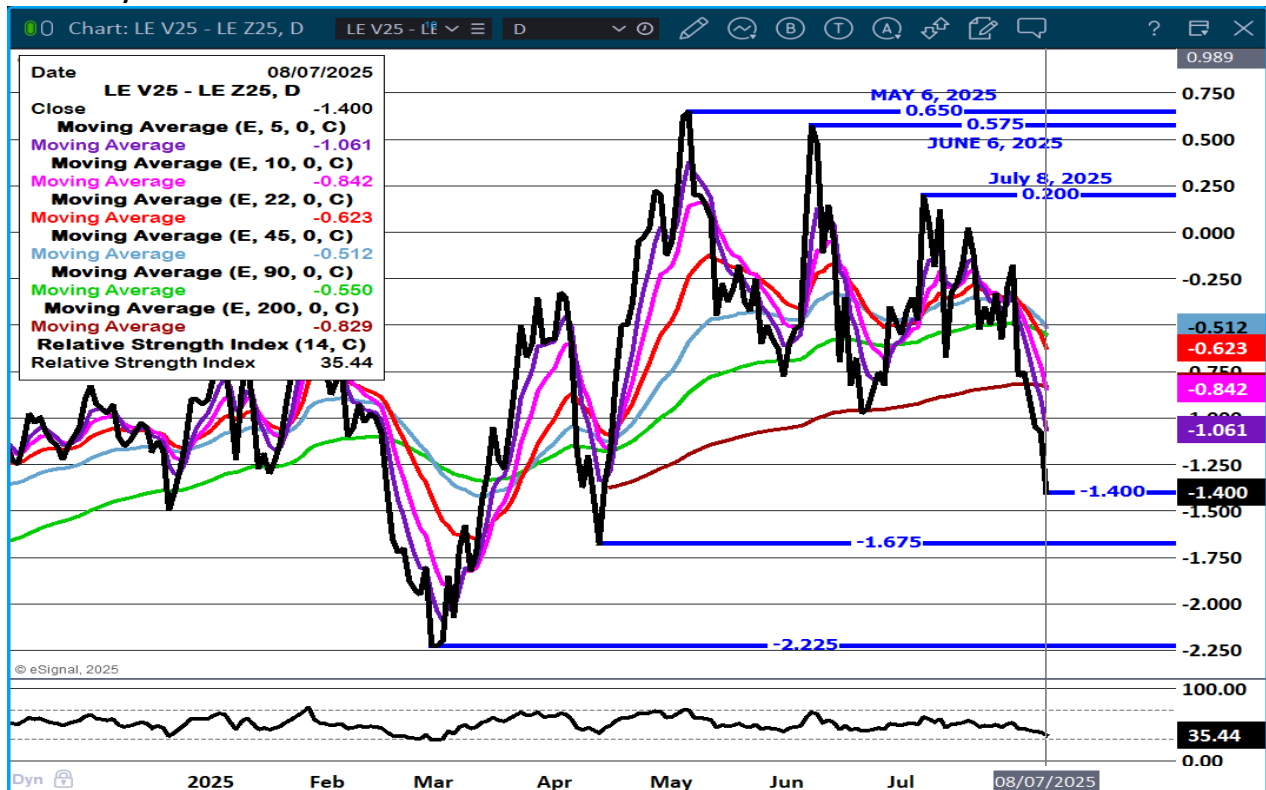
**OCTOBER LIVE CATTLE/OCTOBER LEAN HOGS - TRADERS LOOKING FOR MORE HOGS AND NO INCREASE IN CATTLE, BUT LOOKING FOR MORE PORK CONSUMPTION AND LESS BEEF.**



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### OCTOBER/DECEMBER LIVE CATTLE SPREAD - BEAR SPREAD



### DECEMBER/FEBRUARY CATTLE SPREAD – MOVING INTO BEAR SPREAD

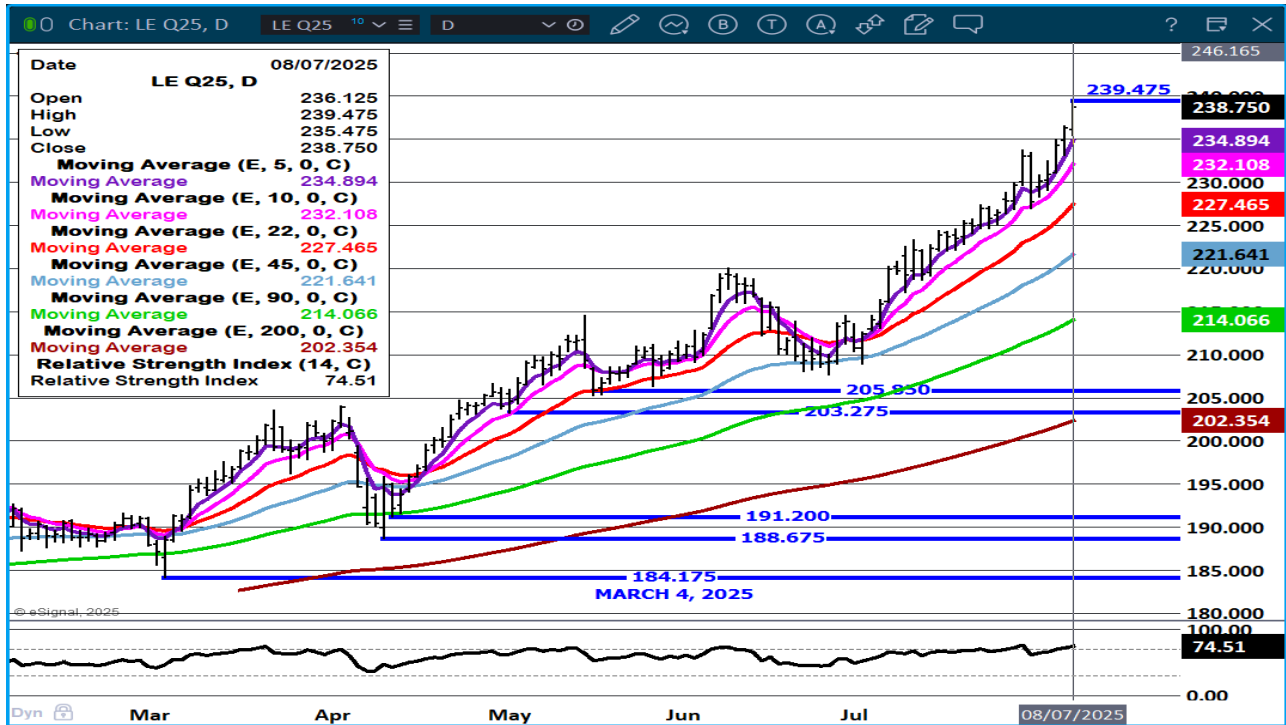


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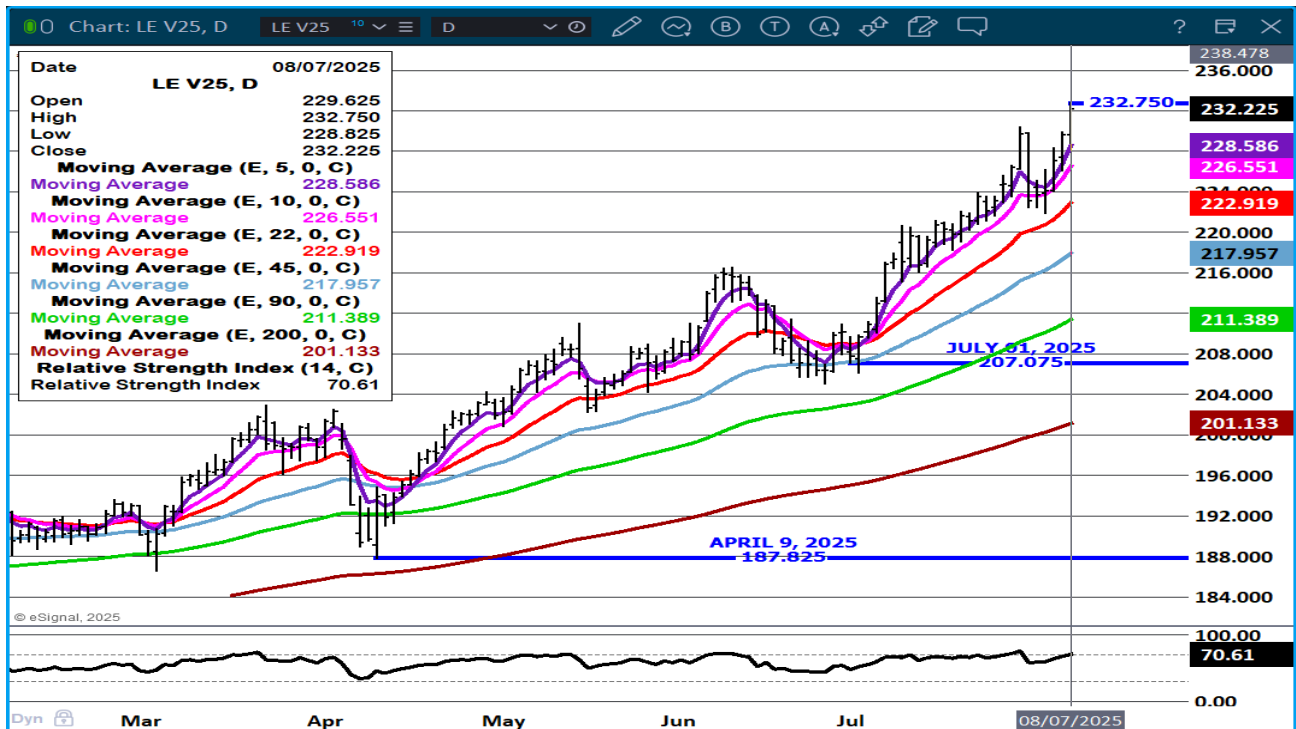
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### AUGUST LIVE CATTLE – SUPPORT AT 234.75 TO 232.00



### OCTOBER LIVE CATTLE – NEW CONTRACT HIGH SUPPORT AT 226.50



## FEEDER CATTLE

CME FEEDER INDEX ON 08/06/2025 WAS 336.97 UP .76 FROM PREVIOUS DAY

AUGUST 2025 FEEDER CATTLE SETTLED ON AUGUST 7, 2025 AT \$348.65

ALTHOUGH FEEDERS DON'T GO OFF THE BOARD UNTIL THE END OF THE MONTH, THE DIFFERENCE BETWEEN THE CME INDEX AND CASH IS WIDE AT \$11.68.

THURSDAY FUTURES WERE HIGHER AS SHORTS WERE HITTING BUY STOPS AND SHORT HEDGERS WERE LIQUIDATING AS THEY WERE SELLING CASH.

MORE SALES ARE TAKING PLACE NOW AND MORE SALES WILL TAKE PLACE OVER THE NEXT FEW MONTHS. MOUNTAIN FEEDERS AND NORTHERN PLAINS TRUCKS ARE MOVING .

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### NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 08/02/2025

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	97,300	30,400	173,900	301,600
LAST WEEK:	116,200	28,000	190,900	335,100
YEAR AGO:	106,300	48,600	221,300	376,200

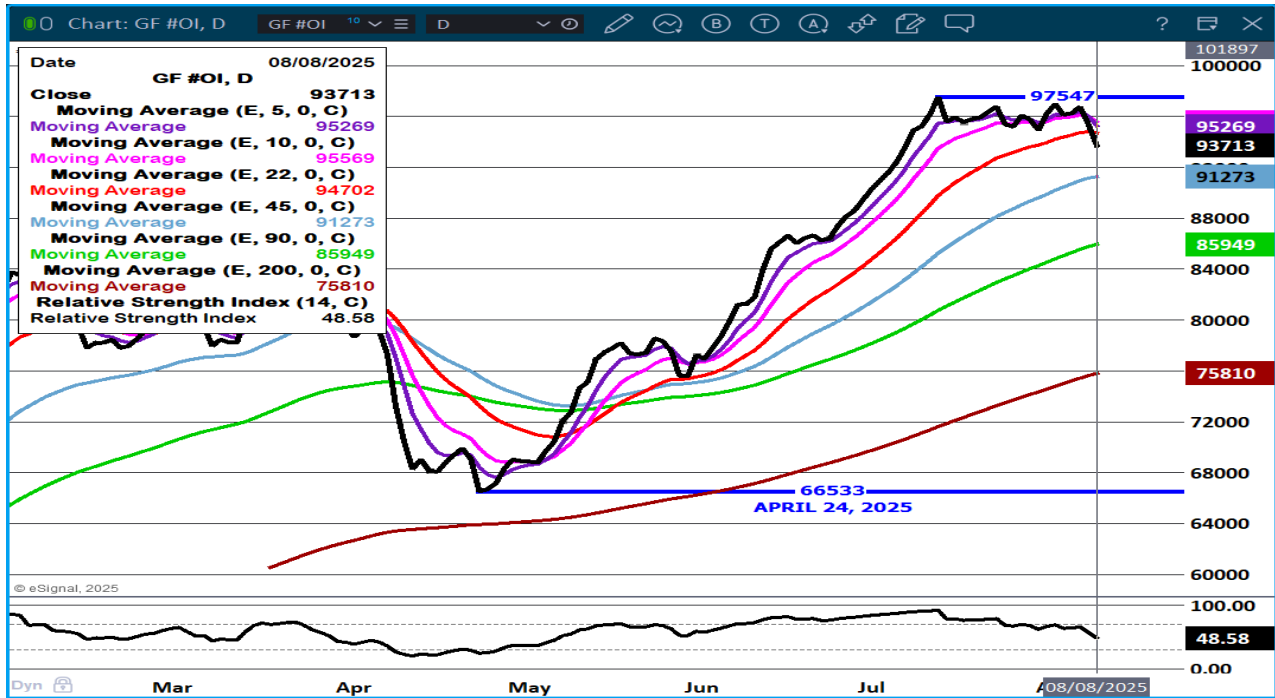
COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 4.00 TO 10.00 HIGHER. GOOD TO VERY GOOD DEMAND FOR STEERS AND HEIFERS, AUCTION RECEIPTS REMAIN LIGHT AS

AUCTION MARKETS REMAIN ON THEIR SUMMER SCHEDULES AND BRUTAL HEAT EARLY TO MID- WEEK.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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### FEEDER CATTLE OPEN INTEREST – LOST OPEN INTEREST AS SHORTS GETTING OUT



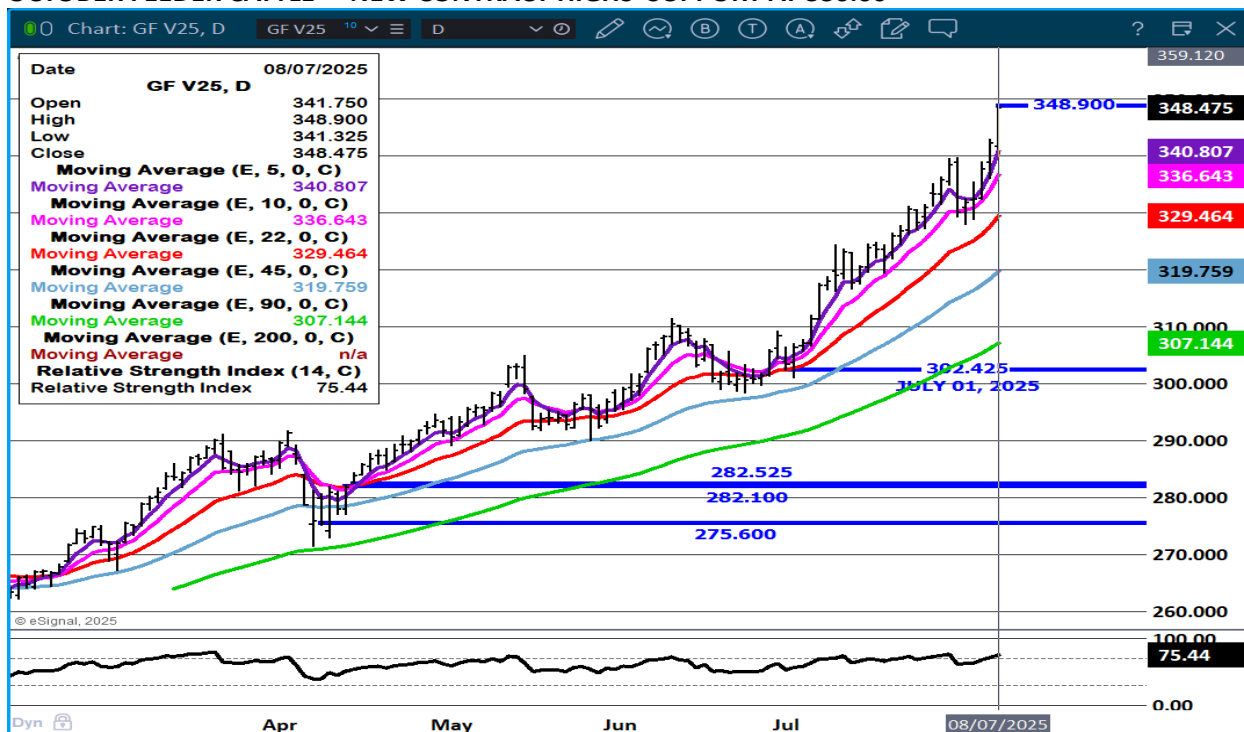
### OCTOBER/NOVEMBER FEEDER CATTLE SPREAD - BULL SPREAD NARROWING



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## OCTOBER FEEDER CATTLE – NEW CONTRACT HIGHS SUPPORT AT 336.60



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## HOGS

REVISION FOR AUGUST 6, 2025 \*\* 465,000 \*\* PREVIOUS ESTIMATE 479,000

AUGUST 07, 2025	465,000
WEEK AGO	464,000
YEAR AGO	466,982
WEEK TO DATE	1,837,000
PREVIOUS WEEK	1,844,000
PREVIOUS WEEK 2024	1,834,573
2025 YEAR TO DATE	75,480,594
2024 YEAR TO DATE	77,243,005
PERCENT CHANGE YEAR TO DATE	-2.3%

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FOR THE WEEK ENDING AUGUST 2, 2025 HOG SLAUGHTER WAS DOWN 8,000 HEAD COMPARED TO A WEEK AGO, DOWN 106,879 FROM THE SAME PERIOD IN 2024 AND YEAR TO DATE DOWN 1,760,235

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CME LEAN HOG INDEX ON 08/05/2025 WAS 109.60 UP .04 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 08/06/2025 AT 116.38 DOWN .22 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$6.78 TO THE CME PORK INDEX 08/07/2025.

AUGUST 2025 LEAN HOGS ON AUGUST 07, 2025 SETTLED AT \$108.77

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JANUARY THROUGH JUNE 2025 U.S. PORK EXPORTS WERE IN TOTAL DOWN 4%. MUSCLE CUTS WERE DOWN 2% AND VARIETY MEATS WERE DOWN -13%.

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TRADERS BELIEVE CONSUMERS WILL EAT MORE PORK IN 2025. WITH EXPECTED INCREASE OF 1% IN INVENTORY IT BETTER HAPPEN. THE BIG UNKNOWN IS, WILL U.S. EXPORT MORE PORK. SO FAR FOR 2025 IT IS NOT HAPPENING.

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PORK PRODUCTION UNDER FEDERAL INSPECTION FOR WEEK ENDING AUGUST 2, 2025

FOR WEEK ENDING AUGUST 02, 2025 AVERAGE HOG WEIGHTS WERE UNCHANGED FROM THE PREVIOUS WEEK AND UP 1 POUND FOR THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE UNCHANGED FROM THE PREVIOUS WEEK AND UP 1 POUND YEAR TO DATE.

PORK PRODUCTION FOR THE WEEK WAS UP 0.3% AND DOWN -2.1% YEAR TO DATE

FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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PORK EXPORTS

FOR WEEK ENDING AUGUST 7, 2025 EXPORTS WERE 31,000 MT COMPARED TO THE PREVIOUS WEEK AT 39,500 MT, DOWN 22% FROM THE PREVIOUS WEEK BUT UP 27% ON THE 4 WEEK AVERAGE. CHINA WAS THE LARGEST BUYER WITH 12,500 MT AFTER BEING ABSENT FOR SEVERAL WEEKS, MEXICO BOUGHT 7000 MT COMPARED TO 23,100 MT THE PREVIOUS WEEK. SOUTH KOREA BOUGHT 2,800 MT COMPARED TO 3300 MT THE WEEK BEFORE COLUMBIA TOOK 2500 MT. JAPAN TOOK ONLY 2000 MT. CANADA WAS ABSENT

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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 : 214.94  
LOADS TRIM/PROCESS PORK : 33.52**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/07/2025	248.46	116.33	97.86	109.79	91.68	147.95	117.86	188.55
CHANGE:		1.11	1.73	-1.28	-1.91	1.43	2.68	1.83
FIVE DAY AVERAGE		116.88	99.35	111.31	95.48	145.12	118.07	187.47

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/06/2025	371.54	115.22	96.13	111.07	93.59	146.52	115.18	186.72
CHANGE:		-2.90	-3.75	0.04	-2.49	5.72	-7.22	-3.32
FIVE DAY AVERAGE		116.41	99.03	111.98	95.49	143.76	118.11	185.05

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**HOG REPORT - PLANT DELIVERED PURCHASE AUGUST 07, 2025 - NATIONAL NEGOTIATED PRICE**

**HEAD COUNT 4,705  
LOWEST BASE PRICE 101.00  
HIGHEST PRICE 115.50  
WEIGHTED AVERAGE 111.22  
CHANGE FROM PREVIOUS DAY -2.55 LOWER**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 21,073  
LOWEST BASE PRICE 84.50  
HIGHEST BASE PRICE 112.10  
WEIGHTED AVERAGE PRICE 102.06**

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

**HEAD COUNT 129,161  
LOWEST BASE PRICE: 96.78  
HIGHEST BASE PRICE 96.78  
WEIGHTED AVERAGE PRICE 108.06**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 61,149  
LOWEST BASE PRICE 77.90  
HIGHEST BASE PRICE 116.27  
WEIGHTED AVERAGE PRICE 103.21**

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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 – AUGUST 06, 2025**

**\*\*PRODUCER SOLD:**

**HEAD COUNT 220,909**  
**AVERAGE LIVE WEIGHT 279.97**  
**AVERAGE CARCASS WEIGHT 210.19**

**PACKER SOLD:**

**HEAD COUNT 31,696**  
**AVERAGE LIVE 281.35**  
**AVERAGE CARCASS WEIGHT 212.34**

**PACKER OWNED:**

**HEAD COUNT 182,013**  
**AVERAGE LIVE 273.63**  
**AVERAGE CARCASS 207.43**

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**STERLING PORK PROFIT TRACKER WEEK ENDING - AUGUST 2, 2025**

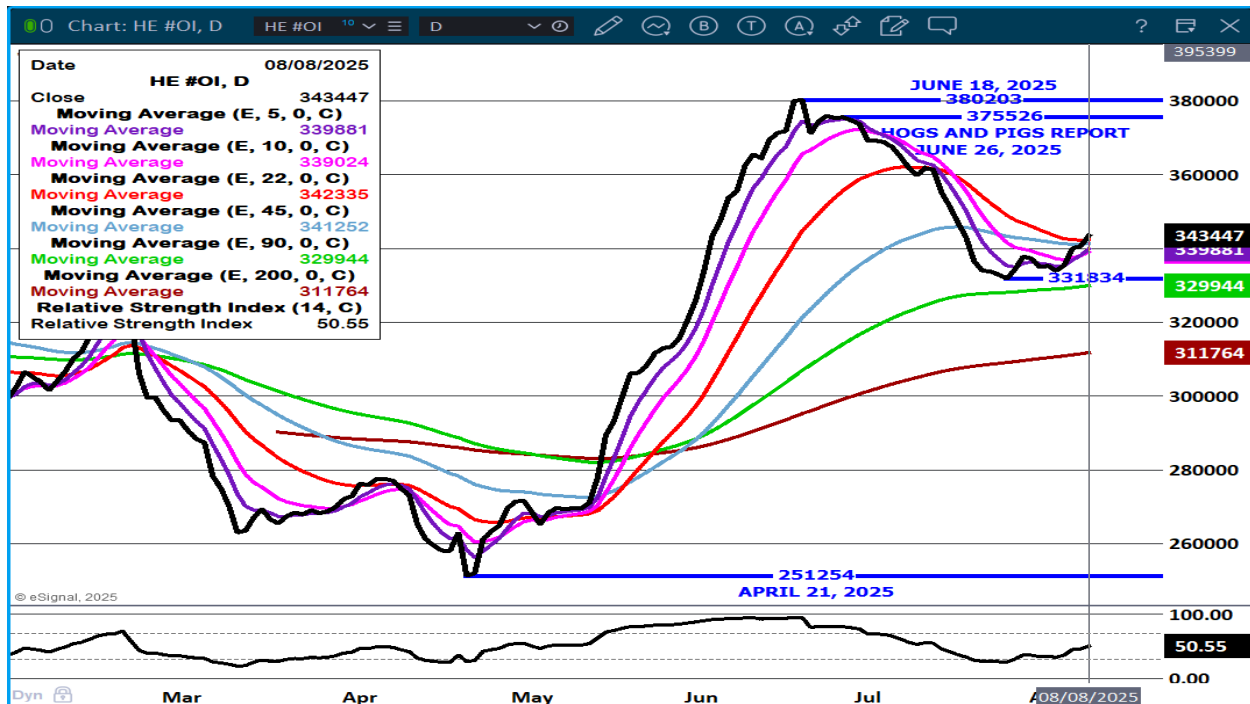
**PACKER MARGINS (\$2.72) LAST WEEK \$0.30 MONTH AGO (\$10.47) YEAR AGO \$30.11**

**FARROW TO FINISH MARGIN \$94.11 LAST WEEK \$94.20 MONTH AGO \$87.81 YEAR AGO \$29.91**

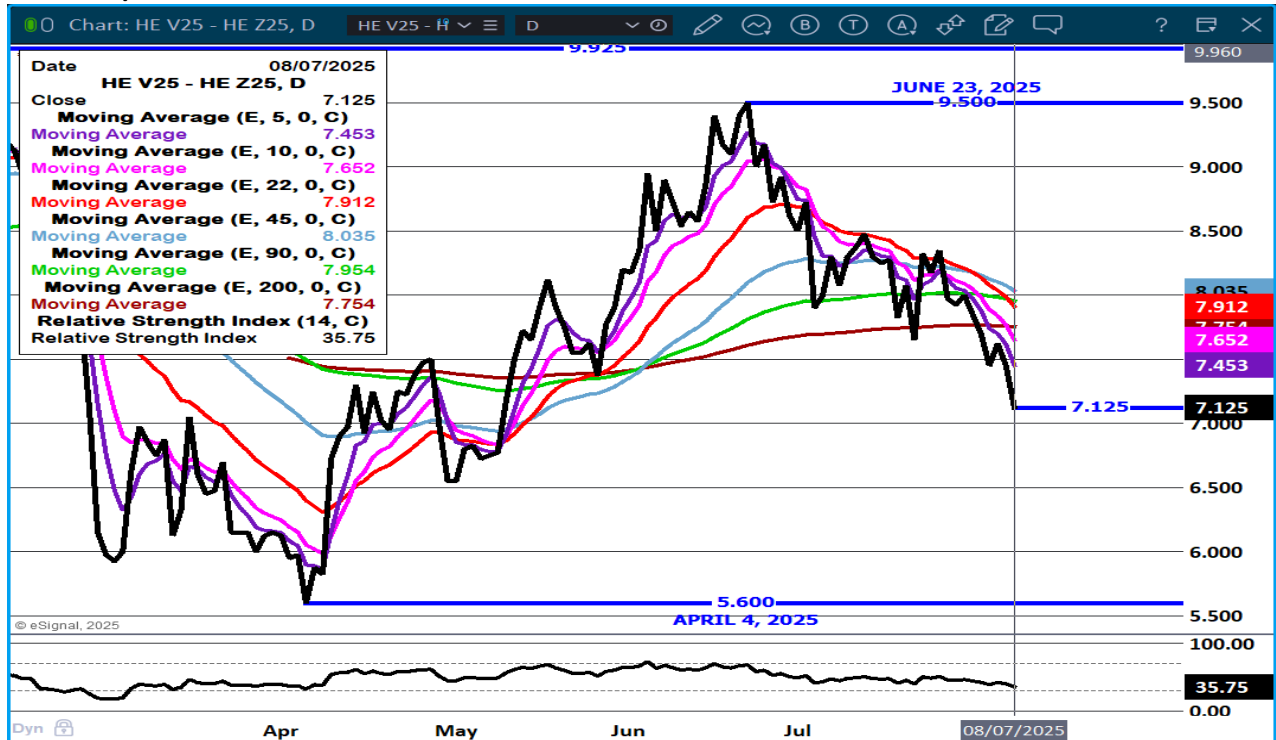
THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA PROVIDED

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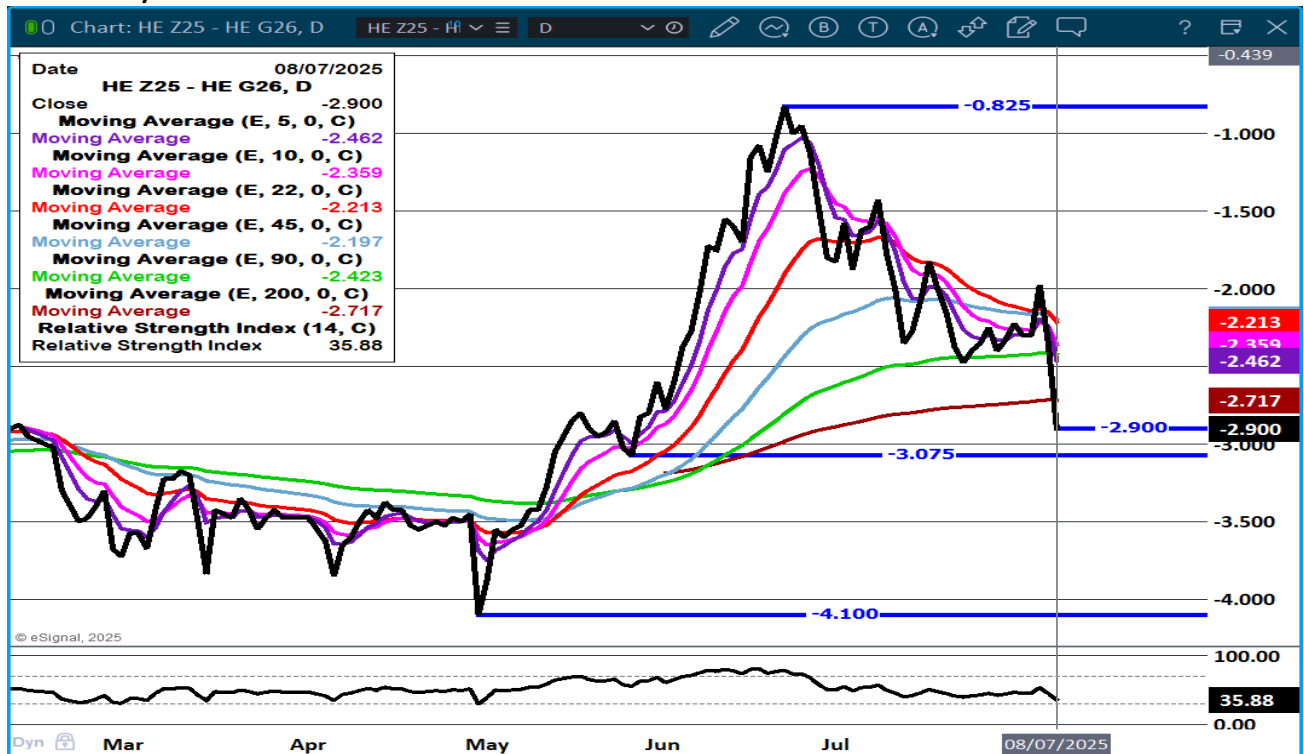
**LEAN HOG OPEN INTEREST – SMALL INCREASE**



## OCTOBER/DECEMBER LEAN HOG SPREAD - BULL SPREADING NARROWING



## DECEMBER/FEBRUARY LEAN HOG SPREAD - BEAR SPREAD WIDENING

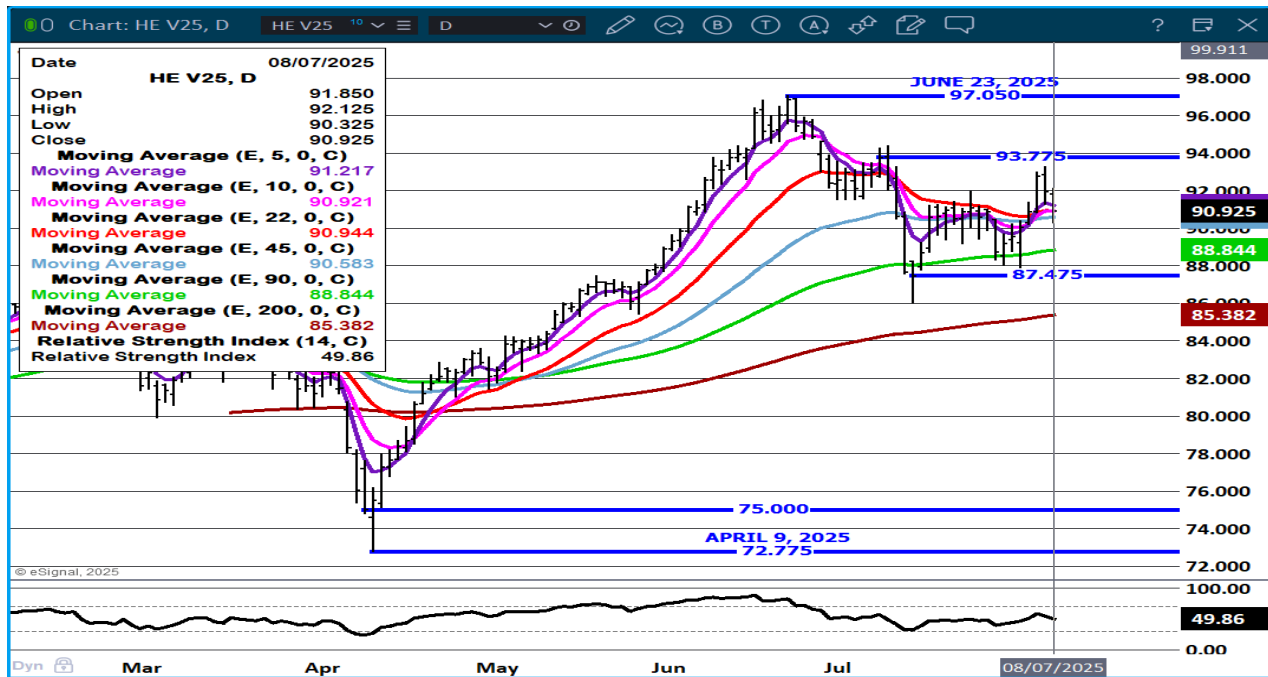


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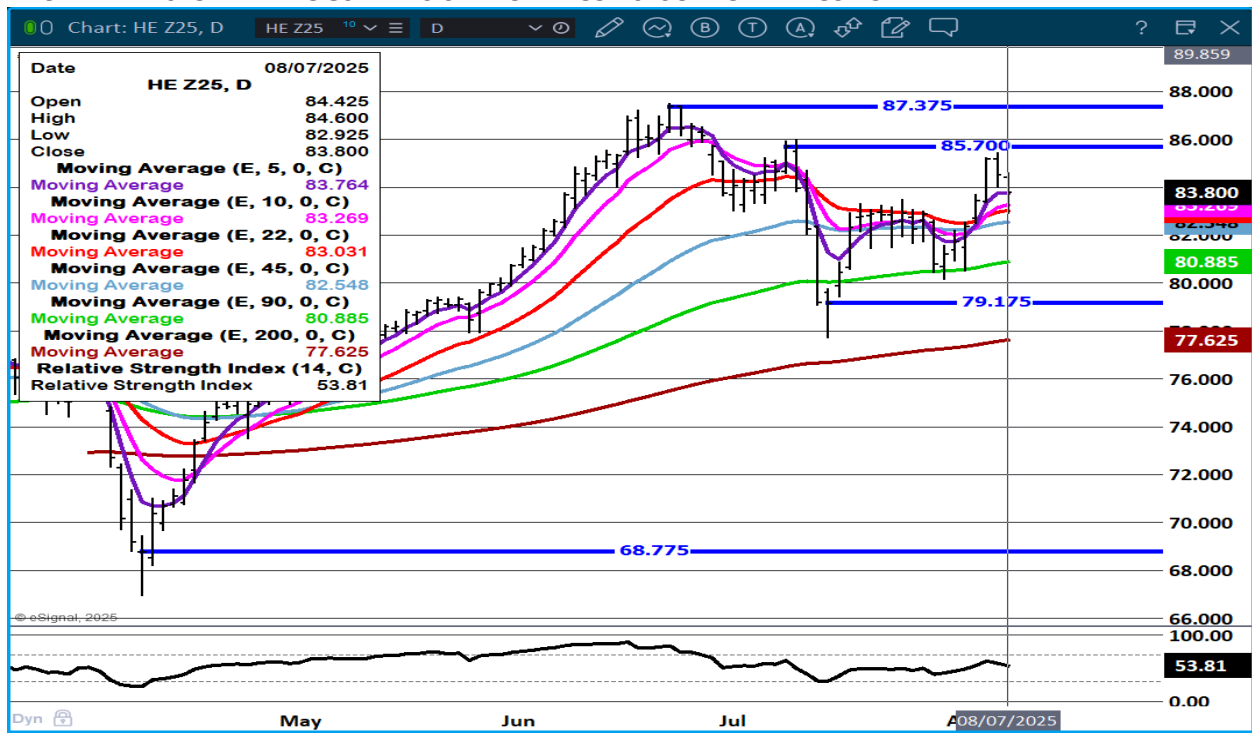
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**OCTOBER LEAN HOGS - RESISTANCE AT 93.77 SUPPORT AT 88.75**



**DECEMBER 2025 LEAN HOGS – RESISTANCE AT 85.70 SUPPORT AT 83.75**



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