



Morning August 11, 2020 Livestock Report

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CATTLE

USDA FEDERAL SLAUGHTER

AUGUST 10, 2020	117,000
WEEK AGO	113,000
YEAR AGO	115,000

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	CHOICE	SELECT
BOXED BEEF FINAL	207.20	193.93
CHANGE FROM PRIOR DAY	1.73	1.18
CHOICE/SELECT SPREAD:		13.27
TOTAL LOAD COUNT		108
5 DAY SIMPLE AVERAGE:	204.52	191.29

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FINAL AUGUST 10, 2020	CHOICE	SELECT
Primal Rib	341.71	306.34
Primal Chuck	163.13	157.61
Primal Round	168.66	168.95
Primal Loin	284.53	252.20
Primal Brisket	149.57	140.22
Primal Short Plate	144.92	144.92
Primal Flank	122.30	112.23

FINAL AUGUST 7, 2020	CHOICE	SELECT
Primal Rib	342.59	304.98
Primal Chuck	160.48	157.98
Primal Round	167.94	167.91
Primal Loin	283.24	249.70
Primal Brisket	145.78	141.30
Primal Short Plate	139.00	139.00
Primal Flank	122.06	112.26



LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

Date	Choice	Select	Trim	Grinds	Total	CHOICE 600-900	SELECT 600-900
08/07	64	15	16	21	116	205.47	192.75
08/06	90	15	18	20	143	204.66	192.01
08/05	79	30	8	35	152	203.57	190.82
08/04	83	26	12	39	160	204.24	190.45
08/03	50	22	14	17	104	204.66	190.40

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

Choice Cuts	64.05 loads	2,561,943 pounds
Select Cuts	19.63 loads	785,378 pounds
Trimmings	8.90 loads	355,901 pounds
Ground Beef	15.23 loads	609,037 pounds

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USDA BY-PRODUCT DROP VALUE (STEER) FOB CENTRAL U.S.
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/NW_LS441.TXT](https://www.ams.usda.gov/mnreports/nw_ls441.txt)

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DELIVERY NOTICE SERVED – AUGUST 2020 - LIVE CATTLE
SETTLEMENT: AUGUST 10, 2020 - \$ 96.32
OLDEST LONG: 02/12/20 SETTLEMENT \$108.677
6 – DELIVERIES

FIRM #	FIRM NAME	DEL	REC
800	MAREX SPEC	6	
685	R.J.O'BRIEN ASSOC		2
826	INTL FCSTONE FINAN		3
905	ADM INVESTOR SERVICE		1

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Beef market put on \$1.73 Monday. Every Primal Choice and Select cut was higher except Choice ribs and Select brisket sections. Market is still selling big loads of trimmings and grinds. Besides a few high grading Select rib and loin sections, Select carcasses being sold for further processing. World beef prices have been going up. Certainly helping US prices

Cattle futures were up but trade volume was light to moderate and Monday trade didn't take out last week's highs. Last Monday, August 3, October settled at \$108.27. Today, October cattle settled at \$107.15. To extend the market higher a close over \$108.27 is needed.



Cash cattle in the Midwest and North are in line with futures with most cattle bringing last week from \$102.00 up to \$105. Cattle in the South and Southwest are discount to futures. Inventories in the Midwest are less compared to the Southwest. Last week cattle were being moved from Kansas to Nebraska. Large Saturday kills have made up for cattle backed up in Midwest. Moving cattle from Kansas north will clean up Kansas feedlots.

Feedlots asking \$2.00 higher this week.

Keep an eye on weights. A drop in weights will indicate packers need cattle and are current.

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USDA POSTED CATTLE PRICES ON 8/10/2020
 IA/MN –CASH SALES NONE DRESSED 163.00 ON 44 HEAD
 NE - CASH – NONE DRESSED NONE
 KS – CASH – NONE DRESSED: NONE
 TX/OK/NM – NONE
 COLORADO – NONE

National Daily Direct Cattle AUGUST 10, 2020
 (5 day accumulated weighted avg)

	Weight	Price	Head
Live Steer:	1449	\$101.36	35,817
Live Heifer:	1295	\$101.11	19,931
Dressed Steer:	929	\$163.16	13,795
Dressed Heifer:	835	\$163.08	3,366

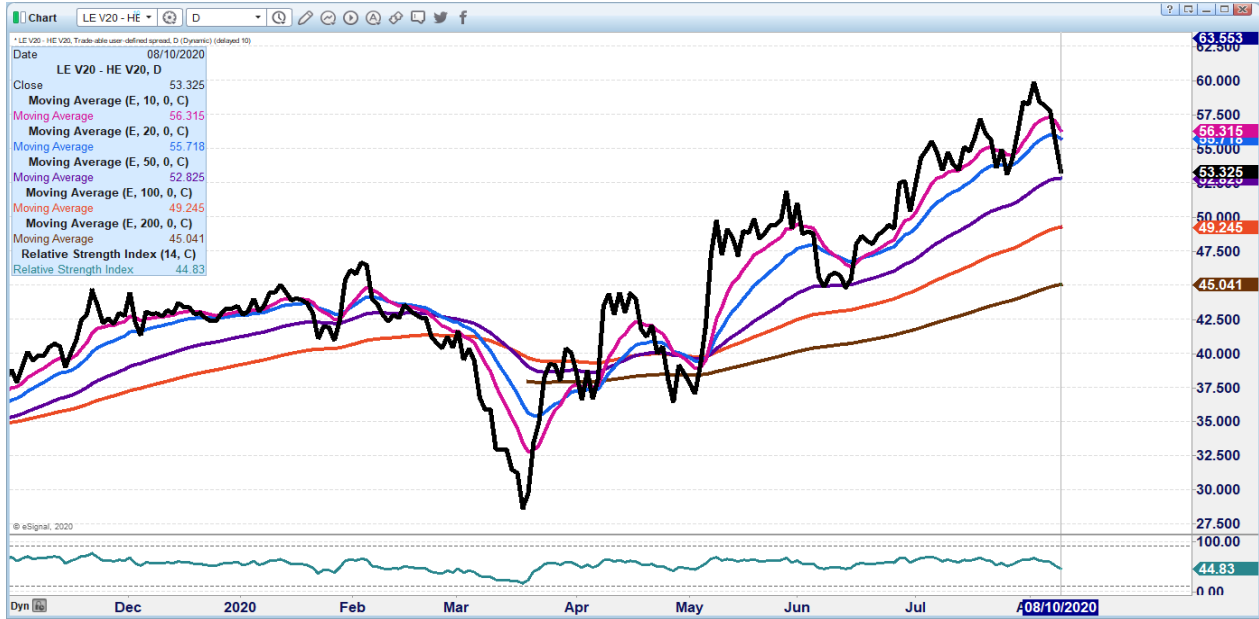
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As of August 4th Dressed weights were 878.1 compared to previous week at 878.2. Compared to a year ago weights are up 31 pounds Grading percent was 83.0% compared to previous week at 83.6%.

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CHARTS ARE UPDATED ON MORNING REPORTS –

OCTOBER 2020 LIVE CATTLE/OCTOBER 2020 LEAN HOGS – Needs to hold 52.80 . Strong market for October hogs if continues may be indicating fewer fall hogs and demand for pork

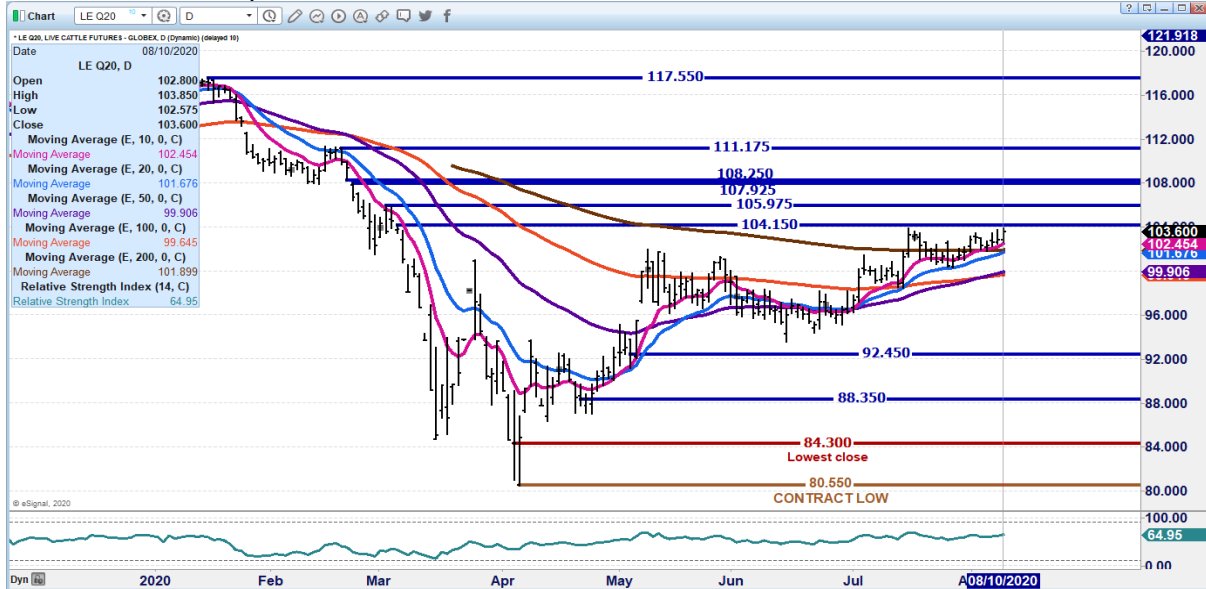


AUGUST 2020 LIVE CATTLE/OCTOBER 2020 LIVE CATTLE – Spread is at normal level. If widens again, it is negative.





AUGUST 2020 LIVE CATTLE – Resistance at 104.15 to 105.97 to gap up to 108.25. Support at 101.67 to 99.90 Open Interest 15,252



OCTOBER 2020 LIVE CATTLE – Tried to break but ended back up above all moving averages. Resistance at 108.67 to gap at 111.65 to 112.45 Support at 106.75 to 105.90 Volume at 18,885, moderate.



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Feeder Cattle

THE CME FEEDER INDEX ON 08/06/2020 IS 142.61 UP 69 FROM PREVIOUS DAY
AUGUST 2020 FEEDER CATTLE SETTLED AT 143.57 ON AUGUST 10, 2020.

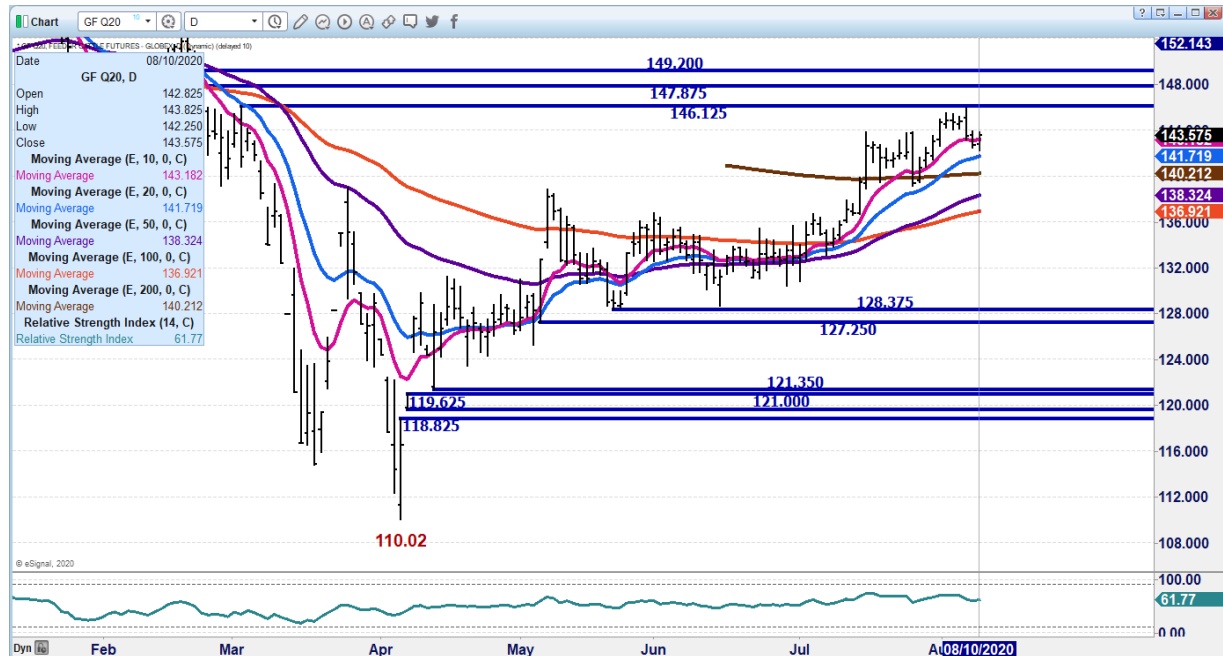
NATIONAL FEEDER & STOCKER CATTLE SUMMARY – WEEK ENDING 08/07/2020

RECEIPTS:	Auctions	Direct	Video/Internet	Total
This Week:	171,800	66,400	261,400	499,600
Last Week:	136,100	48,500	400	185,000
Year Ago:	154,600	58,100	241,400	454,100

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD STEADY TO 3.00 HIGHER. ORDER BUYERS AND FARMER FEEDERS WERE FRONT AND CENTER READY TO PROCURE CATTLE THROUGHOUT THIS WEEK.

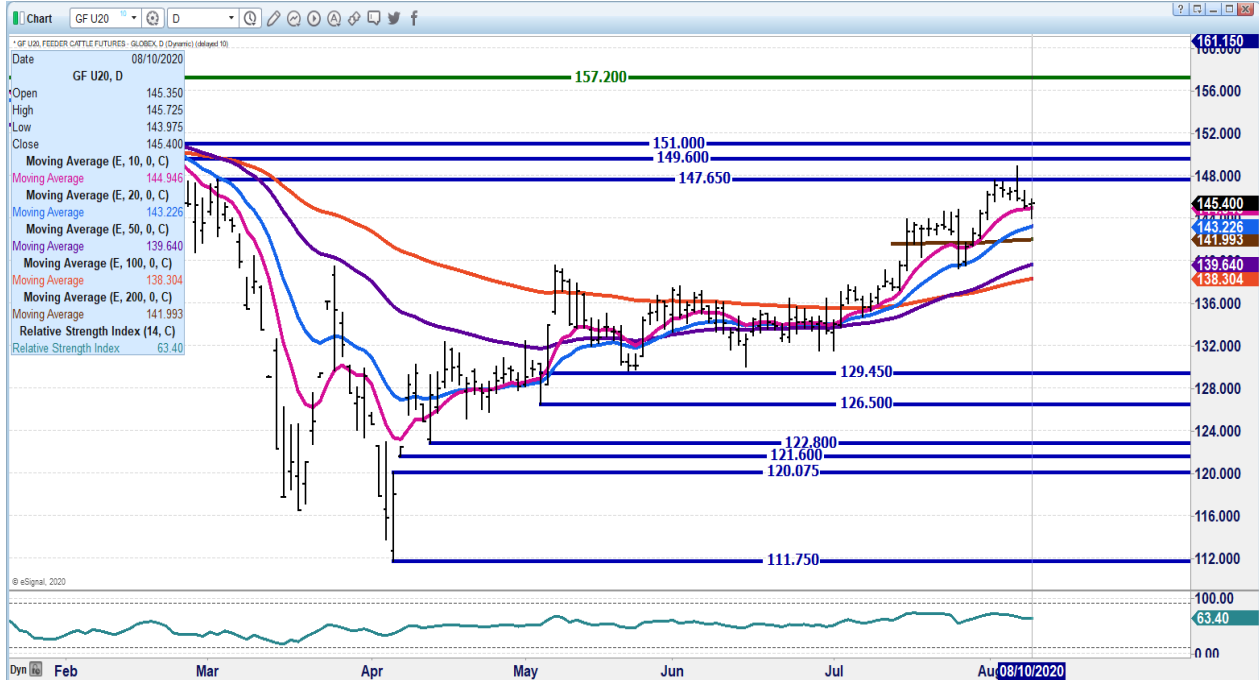
[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

AUGUST 2020 FEEDER CATTLE – TRIED TO BREAK BUT ENDED UP ABOVE MOVING AVERAGES RESISTANCE 146.12 TO 147.87 SUPPORT AT 143.05 TO 141.72





SEPTEMBER 2020 FEEDER - HOLDING ABOVE MOVING AVERAGES. RESISTANCE AT 147.65 TO 151.00 SUPPORT AT 144.97 TO 143.25



LEAN HOGS

USDA ESTIMATED FEDERAL HOG SLAUGHTER

AUGUST 10, 2020 482,000
 WEEK AGO 420,000
 YEAR AGO 456,000

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CME CASH HOG INDEX 08/06/2020 AT 52.44 DOWN 34 CENTS FROM PREVIOUS DAY.

CME CASH PORK CUTOUT INDEX 08/07/2020 AT 68.14 UP 1.24 FROM PREVIOUS DAY.

CME CASH FRESH BACON INDEX ON 8/7/2020 WAS 134.40 COMPARED TO 7/31/2020 WAS 128.62

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On moderate movement, pork carcass starting out the week higher but ended down as hams moved from higher in the morning by 7.70 to end the day down 9.56 Bellies ended up 1.64 higher but 12.31 from high on morning sales. By the end of the day loins had little change from morning and ended up 46 cents. Carcass ended up down 1.86

Packers are making money and want hogs to kill.

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It is time to watch spreads. A narrowing of the spreads is friendly. If lean hogs go into bull spreads, it will be an indication of when sows were being aborted and when producers were holding back on breeding. Weights will also be important to watch. If hog weights start slipping. It will show packers are pulling up hogs. At this time,

Technically, October hogs ran up to overhead resistance Monday. A close above today's high this week will be friendly.

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AUGUST 10, 2020 USDA MARKET NEWS

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

NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES FINAL

LOADS OF PORK CUTS: 356.63

LOADS TRIM/PROCESSED PORK : 29.19

FINAL 8/07/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
08/010/2020	385.81	70.07	71.52	75.09	49.71	121.12	48.89	110.64
CHANGE :		-1.86	0.46	3.42	-1.73	-0.18	-9.56	1.64
Five Day Average --		69.07	69.44	72.95	50.13	119.88	50.39	106.81

NOON 8/07/2020

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
08/010/2020	197.24	75.45	70.16	71.95	50.56	120.87	66.15	122.95
CHANGE :		3.52	-0.90	0.28	-0.88	-0.43	7.70	13.95
Five Day Average --		70.14	69.17	72.32	50.30	119.83	53.84	109.27

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NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

Slaughter Data for AUGUST 07 AND 08, 2020

Average carcass weight - 279.86

Average live weight - 209.97

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



**DAILY DIRECT HOGS PLANT DELIVERED AS OF 1:30 PM AUGUST 10, 2020
NATIONAL NEGOTIATED PURCHASE BASE CARCASS PRICES**

Carcass Base Price: \$35.00 - \$38.81
 Weighted Average: \$38.43
 Change from Prior Day: 0 .24 higher
 HOGS SOLD: **6,343**

SWINE OR PORK MARKET FORMULA PURCHASE (Including Packer Sold)

PRICE RANGE: \$37.70 - \$67.50
 Weighted Average **\$53.03** PREVIOUS DAY \$51.35
 HOGS SOLD: **202,480**

**NATIONAL NEGOTIATED LIVE HOG PURCHASE PRICE
STOPPING POSTING NOT ENOUGH HOGS TO SAMPLE**

https://www.ams.usda.gov/mnreports/lm_hq203.txt

AUGUST 2020 LEAN HOGS – Moved to 50 day moving average and convergence of 10 and 20 day support at 51.37 Resistance at 53.37 to 55.27 A close above 55.27 up to 57.90





OCTOBER 2020 LEAN HOGS - Resistance at 54.07 to 54.97 Support at 51.00 to 50.47



CHARTS FROM ESIGNAL INTERACTIVE, INC.

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