## **Daily Livestock Report**



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Vol. 20, No. 19 / January 31, 2022

The USDA 'Cattle' report that we mistakenly said would be released on Friday will instead come out at 3PM ET this afternoon. We apologize for the confusion and next time will make sure to better read the USDA monthly schedule.

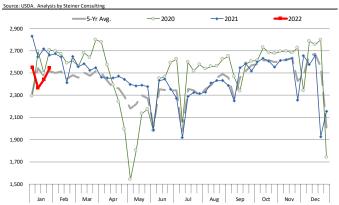
As expected hog slaughter and pork production rebounded last week, but volume remains well below year ago levels. There is continuing debate whether the slowdown in hog slaughter during the last two weeks has caused hog supplies to be backed up. Looking at cash hog prices, the answer would be no. After all the price of hogs that were sold on a negotiated basis was a little over \$75/cwt on Friday, a \$14 gain (+25%) compared to the previous week. On the other hand, we would argue that hog carcass weights are heavy and suggest producers are not marketing hogs in a timely fashion. The chart to the right is something we have used often. It shows a five-day moving average of the carcass weight of producer owned hogs. True, hog weights are not far from a year ago but last year they were still quite heavy due to pandemic disruptions. The average weight of producer owned barrows and gilts last week was 217.5 pounds compared to 215 pounds for the comparable week in 2020 and 214.2 pounds in 2019. Slaughter is expected to be above 2.5 million hogs in the next few weeks. This is based on the results of the latest 'Hogs and Pigs' report as well as the few hogs that probably did get backed up in the last few weeks. But with February hog futures holding a premium, and talk of empty barns around the country, producers are not in a hurry. Indeed the market is paying them to get a few more pounds on their hogs before they send them to market. So we have a situation where packers are seeing more people return to work after isolating with COVID, pork cutout values are far higher than most expected, packers are still enjoying robust margins and producers have a bit more space than in the past. This means producers have no reason to grab the first bid that comes their way, hence higher cash prices. But the higher prices and rising supply will test demand, especially for fresh pork. For now futures are heeding reports of tight supplies and so far excellent demand to quickly build forward premiums.

Fed cattle slaughter has also improved as the labor problems at packing plants are slowly improving. USDA reported that total cattle slaughter last week was 643k head, up from 636k the previous week but still about 1.9% lower than the week before. We estimate that fed cattle slaughter last week was 496k head, about 8k head higher than the previous week. Despite the improvement, slaughter is still about 15k head or 2.9% lower than a year ago. Cattle/beef supplies were short for much of January and this was reflected in the value of the cutout, which was up 30% from the previous year and up 34% from the five year average. Our current estimate is for fed cattle slaughter in January to be 3.3% lower than the previous year, which is a first estimate for fed cattle marketings in January as well.

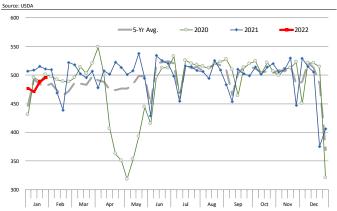
### Barrow/Gilt Dressed Carcass Weights, 5-day Moving Avg. - Producer Hogs



#### WEEKLY HOG SLAUGHTER. '000 HEAD



#### WEEKLY STEER AND HEIFER SLAUGHTER. '000 HEAD





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Vol. 20, No. 19 / January 31, 2022

### PRODUCTION & WKLY AVG. PRICE SUMMARY

Week Ending

1/29/2022

Source: Various USDA Agricultural Marketing Service reports. Some data are preliminary. Weekly Avg. Prices

Total Beef, Pork, Chicken, Turkey   mil ibs., cwe   1,931   1,991   -2.99%   2,028   -4.78%			Units	Current Week	Lest Mark	Det Change	Lost Voca	Det Change	YTD	Y/Y %
Total Beef, Pork, Chicken, Turkey	It	em	Units		Last Week	Pct. Change	Last Year	Pct. Change	יטוז	Change
El Slaughter ** Thou. Head	H			29-Jan-22	ZZ-JdII-ZZ		30-Jd11-21			
C Place         Cow Slaughter **         Thou. Head         138         135         1.90%         134         2.79%           Avg. Dressed Weight         Lbs.         843         844         -0.12%         846         -0.35%         833           T Beef Production         Million Ibs.         540.8         535.5         0.99%         553.2         -2.24%         2,10           L Use Fed Steer Price         Sper cwt         136.93         137.50         -0.41%         112.44         21.78%           Oklahoma Steer (600-700 lbs)         Sper cwt         166.84         171.77         -2.87%         147.28         13.28%           & Choice Beef Cutout         Sper cwt         160.84         171.77         -2.87%         147.28         13.28%           B Rib Primal, Choice         Sper cwt         412.17         413.27         -0.27%         363.35         13.44%           E Chuck Primal, Choice         Sper cwt         242.61         244.66         -0.84%         9.41         48.78%           E Round Primal, Choice         Sper cwt         254.17         253.11         0.42%         201.02         26.49%           E Chuck Primal, Choice         Sper cwt         254.17         253.11         0.42%         201.02	Т	otal Beef, Pork, Chicken, Turkey	mil lbs., cwe	1,931	1,991	-2.99%	2,028	-4.78%		
Table   Tabl	FI	l Slaughter	Thou. Head	643	636	1.10%	656	-1.92%	2,517	-6.4%
Beef Production	FI	I Cow Slaughter **	Thou. Head	138	135	1.90%	134	2.79%		
L         Live Fed Steer Price         \$ per cwt         136.93         137.50         -0.41%         112.44         21.78%           B oressed Fed Steer Price         \$ per cwt         218.00         221.99         0.04%         177.75         22.78%           Oklahoma Steer (600-700 lbs)         \$ per cwt         218.00         217.97         0.03%         230.28         26.35%           B choice Beef Cutout         \$ per cwt         290.97         290.87         0.03%         230.28         26.35%           Hide/Offal         \$ per cwt         14.00         14.09         -0.64%         9.41         48.78%           B Rib Primal, Choice         \$ per cwt         242.61         244.66         -0.84%         192.10         26.29%           Chuck Primal, Choice         \$ per cwt         254.17         253.11         0.42%         201.02         26.49%           F Irimmings, 50%         \$ per cwt         211.17         124.35         -10.16%         60.07         85.97%           Trimmings, 90%         \$ per cwt         277.41         276.78         0.23%         270.57         9.84%         67.8         -6.75%           Live Swallaghter **         Thou. Head         2,546         2,440         4.34%         2,66	A۱	vg. Dressed Weight	Lbs.	843	844	-0.12%	846	-0.35%	838	-0.7%
E         Dessed Fed Steer Price Oklahoma Steer (600-700 lbs)         \$ per cwt \$ per cwt         166.84 171.77         17.27         -2.87% -2.87%         172.28 13.28%           A Choice Beef Cutout Hide/Offal         \$ per cwt \$ per cwt         290.97 290.87         0.03% 0.03%         230.28 230.28 26.25%         26.35% 4.87%           B Rib Primal, Choice B Rib Primal, Choice F Round Primal, Choice F Round Primal, Choice S per cwt         \$ per cwt 242.61 254.17         244.66 -0.84%         192.10 26.29%         26.29% 26.44%           E Chuck Primal, Choice F Trimmings, 50%         \$ per cwt 254.17         253.11 254.17         10.42% 201.02 26.44%         201.02 26.44%         26.44% 85.97%           F Trimmings, 50%         \$ per cwt 277.41         276.78 277.41         0.23% 277.85         220.35 220.35         25.90%           F I Sawghter F I Sow Slaughter ** 1 Thou. Head 63.2         57.5 5.94%         9.40 4.34% 67.8         67.65% 4.67%         4.30% 67.8         67.65% 4.67%         9.00 9.00 214 4.80%         67.8 6.22%         21.00 2.00%         21.00 2.00% </td <td>В</td> <td>eef Production</td> <td>Million Lbs.</td> <td></td> <td>535.5</td> <td>0.99%</td> <td>553.2</td> <td>-2.24%</td> <td>2,108</td> <td>-7.1%</td>	В	eef Production	Million Lbs.		535.5	0.99%	553.2	-2.24%	2,108	-7.1%
Oklahoma Steer (600-700 lbs)   Sper cwt   166.84   171.77   -2.87%   147.28   13.28%	Li	ve Fed Steer Price	\$ per cwt							
8. Choice Beef Cutout Hiddo/Offal         S per cwt, live wt         290.97         290.87         0.03%         230.28         26.35%           Hiddo/Offal         S per cwt, live wt         14.00         14.09         -0.64%         9.41         48.78%           B Rib Primal, Choice         S per cwt         412.17         413.27         -0.27%         363.35         13.44%           E Round Primal, Choice         S per cwt         242.61         244.66         -0.84%         192.10         26.29%           Chuck Primal, Choice         S per cwt         254.17         253.11         0.42%         201.02         26.44%           F I Slaughter         Thou. Head         2,546         2,440         4.34%         2,660         -4.30%         9,905           F I Saughter         Thou. Head         63.2         57.5         9.84%         67.8         -6.75%           H Avg. Dressed Weight         Ubs.         219.0         218.0         0.46%         219.0         0.00%         21.6           G Natl. Base Carcass Price         Wtd. Avg.         70.14         66.70         5.16%         56.46         24.23%           Natl. Ret Carcass Price         Wtd. Avg.         80.26         78.04         4.35%         54.41	D	ressed Fed Steer Price	\$ per cwt							
Hide/Offal   Sper cwt, live wt   14.00   14.09   -0.64%   9.41   48.78%   8   Rib Primal, Choice   Sper cwt   412.17   413.27   -0.27%   363.35   13.44%	0	klahoma Steer (600-700 lbs)	\$ per cwt							
Rib Primal, Choice   Sper cwt   412.17   413.27   -0.27%   363.35   13.44%			\$ per cwt	290.97	290.87	0.03%	230.28	26.35%		
E         Round Primal, Choice         \$ per cwt         242.61         244.66         -0.84%         192.10         26.29%           E         Chuck Primal, Choice         \$ per cwt         254.17         253.11         0.42%         201.02         26.44%           F         Trimmings, 50%         \$ per cwt         211.11         124.35         -10.16%         60.07         8.97%           FI Sow Slaughter         Thou. Head         2,546         2,440         4.34%         2,600         4.30%         9,900           FI Sow Slaughter         Thou. Head         63.2         57.5         9,84%         67.8         6-6.75%           H Avg. Dressed Weight         Ubs.         219.0         218.0         0.46%         219.0         0.00%         218.0           O Pork Production         Million Ubs.         556.9         531.4         4.80%         581.6         4.25%         2,165           I Wd. Avg.         80.26         78.04         4.80%         581.6         4.25%         2,165           S Park I Wd. Avg.         81.81         79.46         2.96%         69.35         17.97%           Natl. Bare Production         Wtd. Avg.         63.34         60.64         2.96%         69.35	Н	ide/Offal	\$ per cwt, live wt	14.00	14.09	-0.64%	9.41	48.78%		
E         Chuck Primal, Choice         \$ per cwt         254.17         253.11         0.42%         201.02         26.44%           F         Trimmings, 50%         \$ per cwt         111.71         124.35         -10.16%         60.07         85.97%           FI Slaughter         Thou. Head         2.77.41         276.78         0.23%         220.35         225.90%           FI Slaughter         Thou. Head         63.2         57.5         9.84%         67.8         -6.75%           H Avg. Dressed Weight         Ubs.         219.0         218.0         0.46%         219.0         0.00%         218.0           O Pork Production         Million Lbs.         556.9         531.4         4.80%         581.6         -4.25%         2,165           G Iowa-S. Minn. Base         Wtd. Avg.         70.14         66.70         5.16%         56.46         24.23%           Natl. Base Carcass Price         Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Early Wean Feeder         Wtd. Avg.         83.81         79.46         2.96%         69.35         17.97%           Natl. Early Wean Feeder         Wtd. Avg.         83.81         60.64         4.45%         54.41	Ri	ib Primal, Choice	\$ per cwt	412.17	413.27	-0.27%	363.35	13.44%		
F         Trimmings, 50%         \$ per cwt         111.71         124.35         -10.16%         60.07         85.97%           Trimmings, 90%         \$ per cwt         277.41         276.78         0.23%         220.35         25.90%           FI Slaughter         Thou. Head         2,546         2,440         4.34%         2,660         -4.30%         9,905           FI Sow Slaughter **         Thou. Head         63.2         57.5         9.84%         67.8         -6.75%           H Avg. Dressed Weight         Ubs.         219.0         218.0         0.46%         219.0         0.00%         218           O Pork Production         Million Lbs.         556.9         531.4         4.80%         581.6         -4.25%         2,165           I Wid. Avg.         70.14         66.70         5.16%         56.46         24.23%           Natl. Base Carcass Price         Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Early Wean Feeder         Wtd. Avg.         63.34         60.64         4.45%         54.41         16.41%           Pork Cutout         205 lbs.         95.46         92.03         3.73%         82.60         15.57%	R	ound Primal, Choice	\$ per cwt	242.61	244.66	-0.84%	192.10	26.29%		
Trimmings, 90%   Sper cwt   277.41   276.78   0.23%   220.35   25.90%	CI	huck Primal, Choice	\$ per cwt	254.17	253.11	0.42%	201.02	26.44%		
FI Slaughter	Tr	rimmings, 50%	\$ per cwt	111.71	124.35	-10.16%	60.07	85.97%		
FI Sow Slaughter **	Tr	rimmings, 90%	\$ per cwt	277.41	276.78	0.23%	220.35	25.90%		
H   Avg. Dressed Weight   Lbs.   219.0   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   219.0   0.00%   218.0   0.46%   0.4	FI	l Slaughter	Thou. Head	2,546	2,440	4.34%	2,660	-4.30%	9,905	-11.4%
Openit Production         Million Lbs.         556.9         531.4         4.80%         581.6         -4.25%         2,165           G Iowa-S. Minn. Base         Wtd. Avg.         70.14         66.70         5.16%         56.46         24.23%           S Natl. Base Carcass Price         Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Ref Carcass Price         Wtd. Avg.         81.81         79.46         2.96%         69.35         17.97%           Natl. Early Wean Feeder         Wtd. Avg.         63.34         60.64         4.45%         54.41         16.41%           Pork Cutout         205 Lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         5 per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Belly Primal         5 per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         5 per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         5 per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C </td <td>FI</td> <td>I Sow Slaughter **</td> <td>Thou. Head</td> <td>63.2</td> <td>57.5</td> <td>9.84%</td> <td>67.8</td> <td>-6.75%</td> <td></td> <td></td>	FI	I Sow Slaughter **	Thou. Head	63.2	57.5	9.84%	67.8	-6.75%		
G S Natl. Base         Wtd. Avg.         70.14         66.70         5.16%         56.46         24.23%           Natl. Base Carcass Price Natl. Recrease Price Natl. Recrease Price Natl. Recrease Price Natl. Recrease Price Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Early Wean Feeder Wtd. Avg.         63.34         60.64         2.96%         69.35         17.97%           Ham Pork Cutout         205 lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         \$ per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Loin Primal         \$ per cwt         98.62         91.72         7.52%         79.30         24.36%           Belly Primal         \$ per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         \$ per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         \$ per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C         Young Chicken Slaughter *         Million Head         154.5         171.4         9.88%         164.3         -5.97% </td <td>A۱</td> <td>vg. Dressed Weight</td> <td>Lbs.</td> <td>219.0</td> <td>218.0</td> <td>0.46%</td> <td>219.0</td> <td>0.00%</td> <td>218</td> <td>-0.9%</td>	A۱	vg. Dressed Weight	Lbs.	219.0	218.0	0.46%	219.0	0.00%	218	-0.9%
S         Natl. Base Carcass Price Natl. Avg.         Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Net Carcass Price Natl. Net Carcass Price Natl. Avg.         Wtd. Avg.         81.81         79.46         2.96%         69.35         17.97%           Natl. Early Wean Feeder         Wtd. Avg.         63.34         60.64         4.45%         54.41         16.41%           Pork Cutout         205 Lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         5 per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Loin Primal         5 per cwt         98.62         91.72         7.52%         79.30         24.36%           Belly Primal         5 per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         5 per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         5 per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C         Young Chicken Slaughter *         Million Head         154.5         171.4         -9.88%         164.3	P	ork Production	Million Lbs.	556.9	531.4	4.80%	581.6	-4.25%	2,161	-12.29
S         Natl. Base Carcass Price         Wtd. Avg.         80.26         78.04         2.84%         67.73         18.50%           Natl. Net Carcass Price         Wtd. Avg.         81.81         79.46         2.96%         69.35         17.97%           Natl. Early Wean Feeder         Wtd. Avg.         63.34         60.64         4.45%         54.41         16.41%           Pork Cutout         205 Lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         5 per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Loin Primal         5 per cwt         98.62         91.72         7.52%         79.30         24.36%           Belly Primal         5 per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         5 per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         5 per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C         Young Chicken Slaughter *         Million Head         154.5         171.4         9.98%         164.3         -5.97%         634	Ic	owa-S. Minn. Base	Wtd. Avg.	70.14	66.70	5.16%	56.46	24.23%		
Natl. Early Wean Feeder         Wtd. Avg.         63.34         60.64         4.45%         54.41         16.41%           Pork Cutout         205 lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         \$ per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Loin Primal         \$ per cwt         98.62         91.72         7.52%         79.30         24.36%           Belly Primal         \$ per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         \$ per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         \$ per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C         Young Chicken Slaughter *         Million Head         154.5         171.4         -9.88%         164.3         -5.97%         634           Avg. Weight (RTC)         Lbs.         4.80         4.83         -0.63%         4.83         -0.63%         6.34           Young Chicken Production (RTC)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%	N	atl. Base Carcass Price		80.26	78.04	2.84%	67.73	18.50%		
Pork Cutout         205 Lbs.         95.46         92.03         3.73%         82.60         15.57%           Ham Primal         \$ per cwt         70.41         72.91         -3.43%         71.59         -1.65%           Loin Primal         \$ per cwt         98.62         91.72         7.52%         79.30         24.36%           Belly Primal         \$ per cwt         158.56         149.72         5.90%         125.88         25.96%           Trimmings, 72%, Fresh         \$ per cwt         113.96         104.58         8.97%         76.00         49.95%           Hog By-Product Value         \$ per cwt, live wt         5.31         5.28         0.57%         4.46         19.06%           C Young Chicken Slaughter *         Million Head         154.5         171.4         -9.88%         164.3         -5.97%         634           4 voung Chicken Production (RTC)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%           Eggs Set (19-state)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%           K Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78% <t< td=""><td>N</td><td>atl. Net Carcass Price</td><td>Wtd. Avg.</td><td>81.81</td><td>79.46</td><td>2.96%</td><td>69.35</td><td>17.97%</td><td></td><td></td></t<>	N	atl. Net Carcass Price	Wtd. Avg.	81.81	79.46	2.96%	69.35	17.97%		
Pork Cutout	N	atl. Early Wean Feeder	Wtd. Avg.	63.34	60.64	4.45%	54.41	16.41%		
Loin Primal   \$ per cwt   98.62   91.72   7.52%   79.30   24.36%     Belly Primal   \$ per cwt   158.56   149.72   5.90%   125.88   25.96%     Trimmings, 72%, Fresh   \$ per cwt   113.96   104.58   8.97%   76.00   49.95%     Hog By-Product Value   \$ per cwt, live wt   5.31   5.28   0.57%   4.46   19.06%     C Young Chicken Slaughter *   Million Head   154.5   171.4   -9.88%   164.3   -5.97%   63.4     Avg. Weight (RTC)   Lbs.   4.80   4.83   -0.63%   4.83   -0.63%   6.34     Young Chicken Production (RTC)   Million Lbs.   740.7   827.2   -10.45%   792.7   -6.56%     Eggs Set (19-state)   Million   237.6   237.1   0.18%   235.7   0.78%     K Chicks Placed (19-state)   Million Head   184.8   184.7   0.07%   188.1   -1.78%     National Composite Whole Bird   Composite   125.87   131.76   -4.47%   82.22   53.09%     Northeast Breast, B/S   \$/cwt   242.2   233.58   3.69%   128.13   89.03%     Northeast Leg Quarters   \$/cwt   37.13   35.66   4.12%   28.41   30.69%    T Total Turkey Slaughter *   Million Head   3.496   3.718   -5.97%   3.736   -6.42%     Avg. Weight (RTC)   Lbs.   26.58   26.04   2.08%   26.97   -1.44%   33.07     Turkey Production (RTC)   Million Lbs.   92.9   96.8   -4.02%   100.8   -7.77%     K National Hen (8-12 lb)   8-16 Lbs.   127.61   127.22   0.31%   109.78   16.24%		•	_	95.46	92.03	3.73%	82.60	15.57%		
Loin Primal   \$ per cwt   98.62   91.72   7.52%   79.30   24.36%     Belly Primal   \$ per cwt   158.56   149.72   5.90%   125.88   25.96%     Trimmings, 72%, Fresh   \$ per cwt   113.96   104.58   8.97%   76.00   49.95%     Hog By-Product Value   \$ per cwt, live wt   5.31   5.28   0.57%   4.46   19.06%     C Young Chicken Slaughter *   Million Head   154.5   171.4   -9.88%   164.3   -5.97%   63.4     Avg. Weight (RTC)   Lbs.   4.80   4.83   -0.63%   4.83   -0.63%   6.34     Young Chicken Production (RTC)   Million Lbs.   740.7   827.2   -10.45%   792.7   -6.56%     Eggs Set (19-state)   Million Head   184.8   184.7   0.07%   188.1   -1.78%     Northeast Breast, B/S   \$ f/cwt   242.2   233.58   3.69%   128.13   89.03%     Northeast Leg Quarters   \$ f/cwt   37.13   35.66   4.12%   28.41   30.69%    T Total Turkey Slaughter *   Million Head   3.496   3.718   -5.97%   3.736   -6.42%     U Avg. Weight (RTC)   Lbs.   26.58   26.04   2.08%   26.97   -1.44%   33.07     R Turkey Production (RTC)   Million Lbs.   92.9   96.8   -4.02%   100.8   -7.77%     K National Hen (8-12 lb)   8-16 Lbs.   127.61   127.22   0.31%   109.78   16.24%     G Corn, Omaha   \$ per Bushel   6.27   6.12   2.45%   5.15   21.75%	Н	am Primal	Ś per cwt	70.41	72.91	-3.43%	71.59	-1.65%		
Belly Primal   Sper cwt   158.56   149.72   5.90%   125.88   25.96%   Trimmings, 72%, Fresh   Sper cwt   113.96   104.58   8.97%   76.00   49.95%										
Trimmings, 72%, Fresh			1 '							
Hog By-Product Value   \$ per cwt, live wt   5.31   5.28   0.57%   4.46   19.06%			·							
C         Young Chicken Slaughter *         Million Head         154.5         171.4         -9.88%         164.3         -5.97%         634           H         Avg. Weight (RTC)         Lbs.         4.80         4.83         -0.63%         4.83         -0.63%         6.34           I         Young Chicken Production (RTC)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%           C         Eggs Set (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           K         Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           E         National Composite Whole Bird Northeast Breast, B/S Sycwt         5/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Breast, B/S Northeast Leg Quarters         5/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97		_	1 '							
H         Avg. Weight (RTC)         Lbs.         4.80         4.83         -0.63%         4.83         -0.63%         6.34           I         Young Chicken Production (RTC)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%           C         Eggs Set (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           K         Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           E         National Composite Whole Bird Northeast Breast, B/S Northeast Breast, B/S Northeast Leg Quarters         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         1									634	-1.0%
I         Young Chicken Production (RTC)         Million Lbs.         740.7         827.2         -10.45%         792.7         -6.56%           C         Eggs Set (19-state)         Million         237.6         237.1         0.18%         235.7         0.78%           K         Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           E         National Composite Whole Bird Northeast Breast, B/S Northeast Breast, B/S Northeast Leg Quarters         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         10.978									6.34	-0.3%
C         Eggs Set (19-state)         Million         237.6         237.1         0.18%         235.7         0.78%           K         Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           B         National Composite Whole Bird         Composite         125.87         131.76         -4.47%         82.22         53.09%           Northeast Breast, B/S         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel <td></td> <td></td> <td>Million Lbs.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>			Million Lbs.							
K         Chicks Placed (19-state)         Million Head         184.8         184.7         0.07%         188.1         -1.78%           B         National Composite Whole Bird         Composite         125.87         131.76         -4.47%         82.22         53.09%           Northeast Breast, B/S         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%		_	Million	237.6		0.18%	235.7	0.78%		
E         National Composite Whole Bird         Composite         125.87         131.76         -4.47%         82.22         53.09%           Northeast Breast, B/S         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%	•	, ,	Million Head							
Northeast Breast, B/S Northeast Leg Quarters         \$/cwt         242.2         233.58         3.69%         128.13         89.03%           T Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%		· · ·							<u>"</u>	
Northeast Leg Quarters         \$/cwt         37.13         35.66         4.12%         28.41         30.69%           T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%		•	•							
T         Total Turkey Slaughter *         Million Head         3.496         3.718         -5.97%         3.736         -6.42%           U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%			1							
U         Avg. Weight (RTC)         Lbs.         26.58         26.04         2.08%         26.97         -1.44%         33.07           R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%	_		- ''							
R         Turkey Production (RTC)         Million Lbs.         92.9         96.8         -4.02%         100.8         -7.77%           K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%		, •							33.07	-1.8%
K         National Hen (8-12 lb)         8-16 Lbs.         127.61         127.22         0.31%         109.78         16.24%           G         Corn, Omaha         \$ per Bushel         6.27         6.12         2.45%         5.15         21.75%			1 1						33.07	2.57
<b>G</b> Corn, Omaha \$ per Bushel 6.27 6.12 2.45% 5.15 21.75%										
1   14.25   14.25   15.04   0.00%		·								
A Soybn Meal 48%, Cntrl IL \$ per Bushel 407.00 407.60 -0.15% 425.60 -4.37%		•	1 '							
I Distillers Grain, IL \$ per Bushel 198.50 198.50 0.00% 242.50 -18.14%			1 '							

<sup>\*</sup> Chicken & turkey slaughter. Production, egg sets are 1 week earlier than the date at the top of this sheet.



<sup>\*\*</sup> Cow and sow slaughter reflect levels from two weeks ago due to reporting lag.

<sup>\*\*\*</sup> Please note that the number of business days is different from one year to the next, which affects the YTD calculation