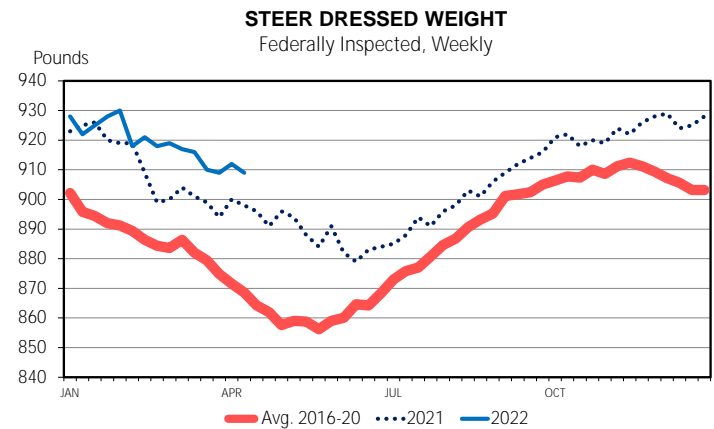


June Live Cattle: The week opened with a substantial gap lower by \$1.575 per cwt. Monday's trading range was wide -\$3.00. Trading for the rest of the week had ranges over \$1, with the exception of Tuesday which was the only day to close positively. Over the course of the last 5 days, the June Live Cattle contract lost \$4.35 per cwt. Yesterday's DLR mentioned cash cattle prices were firm to higher for most of the week, and Friday ended the week on a high note, putting in a new top for the year at \$146.13 per cwt.

August Feeder Cattle: August feeder cattle contract showed weakness as well and fell throughout the week, losing about \$7 per cwt from open of the week. August Feeder cattle have been reactive to the corn market which has climbed most of last week. December corn closed the week \$0.24 per bushel higher than the week open of \$7.27 per cwt. Feeder cattle auctions in Oklahoma were mostly lower this week for weight ranges above 650 pounds. Lighter weight feeder cattle increased though with prices higher across all the 50 pound weight categories that were 650 pound and lower.

June Lean Hogs: June hog contract opened the week at \$117.325 per cwt, but closed lower everyday but Thursday. Monday saw limit down moves, and Friday's range was more than \$4 to the downside. Over the course of the week the June contract lost more than \$10 per cwt in value. Cash hogs were firm through most of the week. Monday's producer base price even hit a high point, at over \$107 and the highest value since the first week of April. Tuesday through Thursday prices were slightly lower by \$2-\$3 per cwt.

Estimated Slaughter: Estimated slaughter continued to crank at an average of 131.2 thousand head per day. Cows are still making up a high percentage of the slaughter mix at just under 20%. Hog slaughter is still

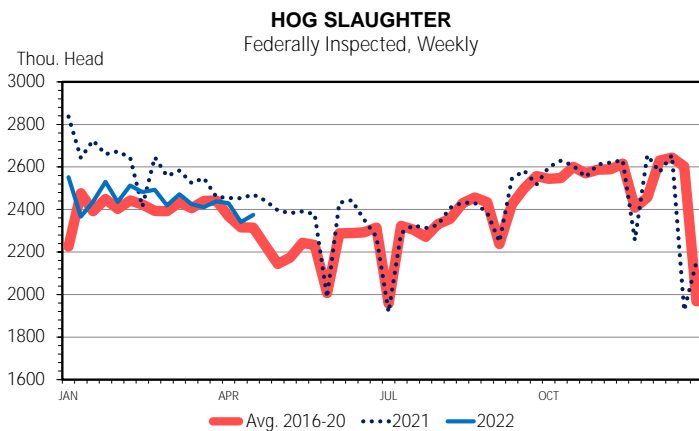


Data Source: USDA-AMS & USDA-NASS
 Livestock Marketing Information Center

C-S-18
 04/29/22

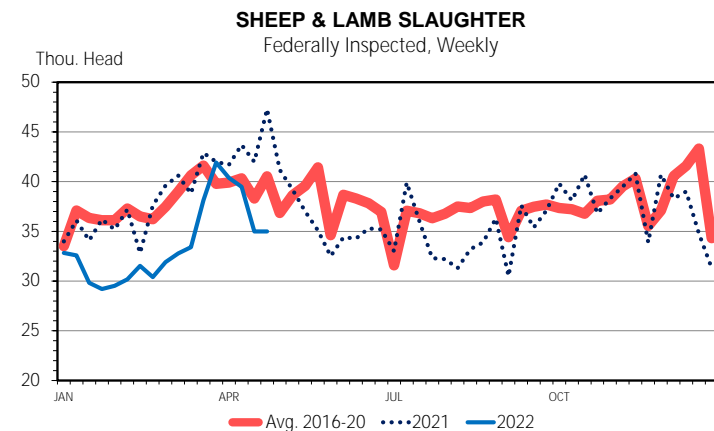
slightly below a year ago this week and averaged 480.6 thousand head per day last week. Sheep and lamb slaughter was down 26% from a year ago, averaging only 7 thousand head per day.

Weights: Dressed weights for steers are still showing large gains compared to a year ago, about 9 pounds heavier. Heifers are compared to a week last year that had a strong uptick, but had been also running heavy relative to last year. Hog weights too are up 3 pounds per head on a dressed basis and sheep and lambs are up 6 pounds.



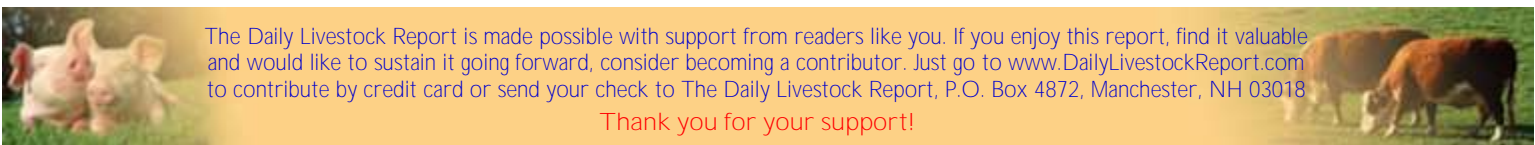
Data Source: USDA-AMS & USDA-NASS
 Livestock Marketing Information Center

H-S-05
 04/29/22



Data Source: USDA-AMS & USDA-NASS
 Livestock Marketing Information Center

S-S-00
 04/29/22



The Daily Livestock Report is made possible with support from readers like you. If you enjoy this report, find it valuable and would like to sustain it going forward, consider becoming a contributor. Just go to www.DailyLivestockReport.com to contribute by credit card or send your check to The Daily Livestock Report, P.O. Box 4872, Manchester, NH 03018

Thank you for your support!

The **Daily Livestock Report** is published by Steiner Consulting Group, DLR Division, Inc.. To subscribe, support or unsubscribe please visit www.dailylivestockreport.com.

The Daily Livestock Report is not owned, controlled, endorsed or sold by CME Group Inc. or its affiliates and CME Group Inc. and its affiliates disclaim any and all responsibility for the information contained herein. CME Group®, CME® and the Globe logo are trademarks of Chicago Mercantile Exchange, Inc.

Disclaimer: The *Daily Livestock Report* is intended solely for information purposes and is not to be construed, under any circumstances, by implication or otherwise, as an offer to sell or a solicitation to buy or trade any commodities or securities whatsoever. Information is obtained from sources believed to be reliable, but is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. Futures trading is not suitable for all investors, and involves the risk of loss. Past results are no indication of future performance. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money initially deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyle. And only a portion of those funds should be devoted to any one trade because a trader cannot expect to profit on every trade.

PRODUCTION & PRICE SUMMARY

Week Ending 4/30/2022

Source: Various USDA Agricultural Marketing Service (Market News) reports. DATA ARE PRELIMINARY.

Item	Units	Current Week	Last Week	Pct. Change	Last Year	Pct. Change	YTD	Y/Y % Change
		30-Apr-22	23-Apr-22		1-May-21			
Beef, Pork, Chicken, & Turkey	Mil Lbs., cwe	1,933	1,960	-1.4%	1,942	-0.5%	33,264	-0.9%
C FI Slaughter	Thou. Head	656	665	-1.4%	653	0.5%	11,009	0.5%
A FI Cow Slaughter **	Thou. Head	126	140	-9.4%	128	-1.4%	15,125	2.7%
T Avg. Dressed Weight	Lbs.	833	833	0.0%	824	1.1%	836	0.3%
T Beef Production	Million Lbs.	545.0	552.6	-1.4%	536.5	1.6%	9,203	0.8%
L Live Fed Steer Price, 5-Mkt	\$ per cwt	143.31	143.02	0.2%	118.89	20.5%		
E Dressed Steer Price, 5-Mkt	\$ per cwt	232.32	232.29	0.0%	190.44	22.0%		
Oklahoma Steer (600-700 lbs)	\$ per cwt	173.07	171.07	1.2%	147.35	17.5%		
& Choice Beef Cutout	\$ per cwt	263.21	269.58	-2.4%	291.79	-9.8%		
Hide/Offal	\$ per cwt, live wt	13.44	13.31	1.0%	11.55	16.4%		
B Rib, Primal, Choice	\$ per cwt	411.34	428.41	-4.0%	504.32	-18.4%		
E Round, Primal, Choice	\$ per cwt	211.70	216.01	-2.0%	203.37	4.1%		
E Chuck, Primal, Choice	\$ per cwt	201.15	205.70	-2.2%	215.07	-6.5%		
F Trimmings, 50%, Fresh	\$ per cwt	116.63	123.46	-5.5%	85.85	35.9%		
Trimmings, 90%, Fresh	\$ per cwt	275.12	277.19	-0.7%	242.48	13.5%		
H FI Slaughter	Thou. Head	2,403	2,374	1.2%	2,442	-1.6%	41,528	-5.7%
H FI Sow Slaughter **	Thou. Head	56.0	59.4	-5.8%	61.4	-8.8%	7,357	0.7%
O Avg. Dressed Weight	Lbs.	219.0	219.0	0.0%	216.0	1.4%	218	0.3%
G Pork Production	Million Lbs.	525.2	519.2	1.2%	526.4	-0.2%	9,071	-5.5%
S Natl. Negotiated Purchase	Wtd. Avg.	103.20	102.48	0.7%	111.64	-7.6%		
Natl. Base Carcass Price	Wtd. Avg.	100.16	99.88	0.3%	102.22	-2.0%		
& Natl. Net Carcass Price	Wtd. Avg.	101.94	101.65	0.3%	104.20	-2.2%		
Natl. Early Wean Feeder	10-12 Lbs.	54.02	55.32	-2.3%	48.93	10.4%		
P Pork Cutout	\$ per cwt	105.18	109.32	-3.8%	109.24	-3.7%		
O By-product Value	\$ per cwt, live wt	5.50	5.49	0.2%	4.89	12.5%		
R Ham, Primal	\$ per cwt	87.69	83.94	4.5%	97.50	-10.1%		
K Loin, Primal	\$ per cwt	100.13	101.30	-1.2%	97.98	2.2%		
Belly, Primal	\$ per cwt	160.38	189.41	-15.3%	157.47	1.8%		
Trimmings, 72%, Fresh	\$ per cwt	116.61	115.25	1.2%	115.21	1.2%		
C Young Chicken Slaughter *	Million Head	160.8	169.6	-5.2%	164.32	-2.1%	2,770	1.2%
H Avg. Weight (RTC)	Lbs.	4.79	4.76	0.6%	4.80	-0.3%	4.81	0.0%
I Young Chicken Production (RTC)	Million Lbs.	770.0	806.7	-4.5%	789.2	-2.4%	13,334	1.1%
C Eggs Set (US)	Million	240.3	238.4	0.8%	239.0	0.5%	28,440	1.3%
K Chicks Placed (US)	Million Head	187.1	187.5	-0.2%	189.0	-1.0%	22,410	-0.1%
E National Composite Whole Bird	Composite	169.23	167.41	1.1%	105.03	61.1%		
N Northeast Breast, B/S	\$ per cwt	317.48	305.51	3.9%	191.57	65.7%		
Northeast Leg Quarters	\$ per cwt	47.69	44.97	6.0%	42.57	12.0%		
T Total Turkey Slaughter *	Million Head	3.67	3.32	10.6%	3.51	4.8%	62.9	0.7%
U Avg. Weight (RTC)	Lbs.	25.38	24.53	3.5%	25.73	-1.3%	26.33	-1.4%
R Turkey Production (RTC)	Million Lbs.	93.2	81.5	14.4%	90.2	3.4%	1,656	-0.7%
K National Hen (8-12 Lbs)	\$ per cwt	138.30	138.83	-0.4%	114.00	21.3%		
G Corn, Omaha	\$ per Bushel	8.32	8.09	2.8%	6.68	24.4%		
R Distillers Grain, IA	\$ per Ton	294.00	294.00	0.0%	NQ	N/A		
A Soybean, Cntrl IL	\$ per Bushel	17.24	17.73	-2.7%	15.56	10.8%		
I Soybn Meal 48%, Cntrl IL	\$ per Ton	456.90	479.30	-4.7%	434.15	5.2%		

* Chicken & turkey slaughter & production are 1 week earlier than the date at the top of this sheet.

** Cow and sow slaughter reflect levels from two weeks ago (part of "actual" rather than "preliminary" weekly slaughter report).

