



May 17, 2017

Daily Livestock Post

LEAN HOG MARKET DATA

CME LEAN HOG FUTURES

Month	Open	High	Low	Change	Settle	Volume	Yest. OI
17-Jun	79.225	79.950	78.800	0.185	78.900	15,153	37,505
17-Jul	79.700	79.950	78.900	-0.475	79.000	12,595	59,437
17-Aug	78.875	79.400	78.550	-0.150	78.675	9,653	41,501
17-Oct	67.675	67.950	67.650	0.125	67.725	6,111	42,417
17-Dec	61.950	62.375	61.950	0.350	62.275	1,889	19,895
18-Feb	66.250	66.450	65.950	-0.100	66.150	520	8,750
18-Apr	69.700	69.850	69.300	-0.150	69.550	418	6,908
18-May	73.900	73.900	73.825	-0.085	73.825	6	105
18-Jun	77.825	77.825	77.425	-0.200	77.600	138	2,812
18-Jul	76.700	76.700	76.700	-0.300	76.700	1	346
18-Aug	76.025	76.025	76.025	-0.235	76.025	4	169
Total						46,488	219,845

HOG SLAUGHTER

Daily Hog Kill	
Today	438,000
Week Ago (Est)	442,000
Year Ago (Act)	430,000
Week to Date (Est)	1,314,000
Same Period Last Week (Est)	1,315,000
Same Period Last Year (act)	1,294,000

PORK CUTOUT

	Morning	Change
Loads	266.75	
Carcass	87.58	2.50
Loin	88.71	4.48
Butt	105.60	3.38
Pic	59.21	3.41
Rib	136.88	1.73
Ham	68.21	3.50
Belly	133.20	-2.72

CATTLE HOG SPREAD



DAILY HOG MARKET REVIEW/ANALYSIS

It was an interesting day to say the least in the Lean Hog complex. Overall JUN closed the day higher but we made a red bar, meaning that we closed lower than where we opened, which could be a cause for caution. JUN settled +0.18 at 78.90, while JUL settled -0.47 at 79.00.

Technical: The reversal lower against those previous highs in the JUN Contract is something that the market should pay attention to. The spreads suggest similar activity as they experienced a reversal lower on the day. For the time being support is at 77.495 (10D Moving Average) while resistance is at 80.35, which was the previous highs from FEB.

Fundamental: It would appear if the packer won today with strongly higher cutout on the morning print and lower cash. The kill remains right in line with last week, higher than a year ago.

HOG MARKET CHARTS & COMMENTARY

CME LEAN HOG CHART OF THE DAY



PORK EXPORTS

	4/27/2017	5/4/2017	Change
1,000 Metric Tons			
New Sales	17.6	19.5	1.9
Purchases From Foreign Sales	0.0	0.0	0.0
Buy-Backs Cancellations	3.8	1.9	-1.9
Exports	25.1	22.6	-2.5
Outstanding Sales	185.0	180.0	-5.0

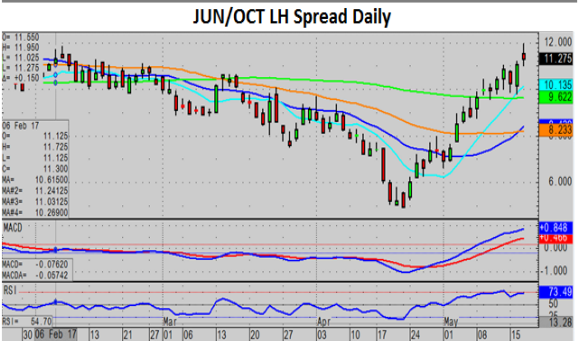
DAILY DIRECT HOGS PLANT DELIVERED

	Carcass Base Price	Live Price
National--Morning		
Range	\$66.00-\$72.00	\$50.18-\$55.10
WGT AVG	\$ 70.27	\$53.82
Change	\$ (0.92)	\$ (0.97)
Receipts	4,079.00	532

CME LEAN HOG OPEN INTEREST

Contract	Yesterdays OI	Today's OI	Change
17-Jun	38,468	37,505	(963)
17-Jul	58,084	59,437	1,353
17-Aug	39,924	41,501	1,577
17-Oct	41,856	42,417	561
17-Dec	19,481	19,895	414
18-Feb	8,623	8,750	127
18-Apr	6,532	6,908	376
18-May	100	105	5
18-Jun	2,736	2,812	76
18-Jul	341	346	5
18-Aug	164	169	5

CME LEAN HOG SPREAD CHART OF THE DAY



Daily Direct Hogs USDA	Producer Sold	Packer Sold
Head Count	269,275.00	12,348.00
Base Price	72.13	72.07
Average Net Price	74.56	74.43
Average Live Weight	278.43	268.65
Average Carcass Weight	209.51	200.67
Average Lean Percent	55.88	56.64

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