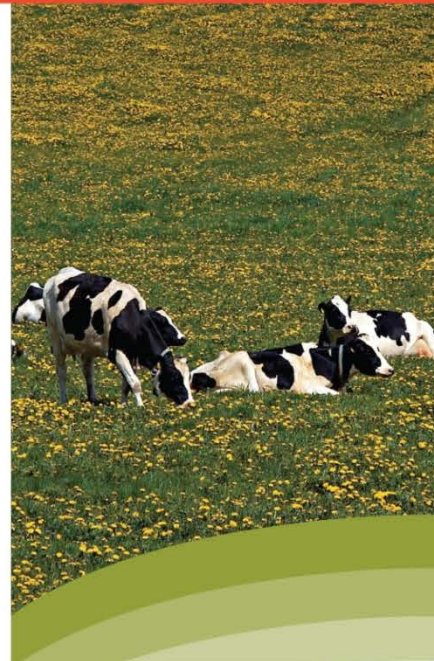
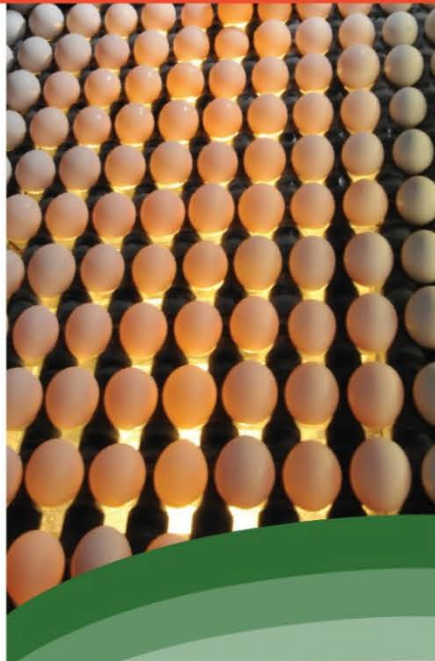




United States Department of Agriculture

Agricultural Marketing Service

Creating Opportunities for American Farmers and Businesses





Agricultural Marketing Service

Creating Opportunities for American Farmers and Businesses

LMR Swine and Pork Reporting Update

Taylor Cox & Lakisha Aller



Agricultural Marketing Service

Creating Opportunities for American Farmers and Businesses

- Background
- Stakeholder Meetings
- Tasks and Status
- Questions

Background

The Agriculture Reauthorization Act of 2015 directed USDA's Agricultural Marketing Service (AMS) to complete a study on the Livestock Mandatory Reporting (LMR) Program in consultation with industry to analyze marketing practices; identify legislative or regulatory recommendations; analyze USDA's price and supply information reporting services; and address any other issues that the Secretary of Agriculture considers appropriate.

Background

➤ Baseline Study

- <https://www.ams.usda.gov/reports/overview-lmr-baseline-study>

➤ Stakeholder Meetings

- <https://www.ams.usda.gov/rules-regulations/mmr/lmr/stakeholder-meetings>

➤ 2018 Report to Congress

Stakeholder Meetings

- Purpose
- November 2016 and March 2017
- Requests and Action Items

Tasks and Status

- Combined and Individual Tasks
- Task Classifications
 - Implement (I)
 - Evaluate (E)
 - Reauthorization (R)

Swine and Pork Tasks

- General Reporting Guidance (I)
 - *Status: Completed*

- Side by Side Comparisons (I)
 - *Status: Completed*

Swine and Pork Tasks (cont.)

- [Compliance Procedures](#) and [Cutout Overview Documents](#) (I)
 - *Status: Completed*

Swine and Pork Tasks (cont.)

- Sow and Boar Reporting (E)
 - *Status: Completed*
 - Feedback:
 - More regulation of sow quality

NEGOTIATED PURCHASE (Including Packer Sold)

Sows Purchased (Live and Carcass Basis): 7,860

(Live Basis)	Weight Range	Head Count	Avg Wgt	Price Range	Wtd Avg
	300-399	1,773	373	38.00-52.00	45.69
	400-449	1,029	429	31.00-53.00	45.79
	450-499	1,847	476	39.00-53.86	48.46
	500-549	1,625	525	41.00-54.40	48.74
	550/up	1,134	584	37.00-55.75	51.44

Swine Tasks

- Email Inquiries (I)
 - *Status: Completed*
 - LPS-LMRHogs@ams.usda.gov

Swine Tasks (cont.)

- Purchase Type Reporting Guidance (I)
- Swine Purchases Based on the CME Lean Hog Index (I)
 - *Status: In Progress*
 - Effective July 3, 2017

Agricultural Marketing Service

LM_HG201

Des Moines, Iowa

Fri, Jun 1, 2012

USDA Market News

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - FILTERED SWINE
Slaughter Data for Thursday, June 1, 2012

Barrows and Gilts (Live and Carcass Basis): 408,559

NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRANGMENT	NEGOTIATED FORMULA	TOTALS/WTD AVG
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Producer Sold:

HEAD COUNT	5,944	53,309	139,273	78,398	2,016	278,940
CARCASS BASE PRICE	72.02	74.43	75.02	76.34	*	75.23
AVERAGE NET PRICE	74.63	77.22	77.76	78.12	*	77.70
LOWEST NET LOT	61.85	65.33	63.28	62.45	*	63.64
HIGHEST NET LOT	84.47	85.41	89.37	98.59	*	90.71
AVERAGE LIVE WT	262.96	280.60	281.11	281.05	*	280.66
AVERAGE CARCASS WT	196.30	211.87	211.82	211.69	*	211.49
AVERAGE SORT LOSS	-2.34	-1.50	-1.45	-0.99	*	-1.35
AVERAGE BACKFAT	0.61	0.64	0.65	0.68	*	0.65
AVG LOIN DEPTH (LD)	2.25	2.70	2.72	2.54	*	2.66
LEA (LD Converted)	6.76	8.13	8.19	7.65	*	8.01
AVERAGE LEAN PERCENT	54.17	56.15	56.04	55.71	*	55.95

(Packer Buying Programs)

Packer Sold:

TOTALS/WTD AVG
All Purchase Types

HEAD COUNT	12,356
CARCASS BASE PRICE	75.25
AVERAGE NET PRICE	77.60
AVERAGE OF LOWEST NET LOTS	72.02
AVERAGE OF HIGHEST NET LOTS	80.28
AVERAGE LIVE WT	280.47
AVERAGE CARCASS WT	210.05
AVERAGE SORT LOSS	-1.70
AVERAGE BACKFAT	0.65
AVERAGE LOIN DEPTH (LD)	2.61
LOINEYE AREA (LD Converted)	7.85
AVERAGE LEAN PERCENT	56.57

(Packer Buying Programs)

Packer Owned:

TOTALS/WTD AVG

HEAD COUNT	117,263
AVERAGE LIVE WT	279.10
AVERAGE CARCASS WT	211.70
AVERAGE BACKFAT	0.67

Swine Tasks (cont.)

- Purchase Type Reporting Guidance (I)
- Formula Purchase where the Base Price is Known (I)
 - *Status: In Progress*
 - Effective July 3, 2017

Agricultural Marketing Service

LM_HG201
Des Moines, Iowa Fri, Jun 02, 2017 USDA Market News

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
Slaughter Data for Thursday, June 1, 2017

Barrows and Gilts (Live and Carcass Basis): 408,559

	NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRANGMENT	NEGOTIATED FORMULA	TOTALS/ WTD AVG
Producer Sold:						
HEAD COUNT	5,944	53,309	139,273	78,398	2,016	278,940
CARCASS BASE PRICE	72.02	74.43	75.02	76.34	*	75.23
AVERAGE NET PRICE	74.63	77.22	77.76	78.12	*	77.70
LOWEST NET LOT	61.85	65.33	63.28	62.45	*	63.64
HIGHEST NET LOT	84.47	85.41	89.37	98.59	*	90.71
AVERAGE LIVE WT	262.96	280.60	281.11	281.05	*	280.66
AVERAGE CARCASS WT	196.30	211.87	211.82	211.69	*	211.49
AVERAGE SORT LOSS	-2.34	-1.50	-1.45	-0.99	*	-1.35
AVERAGE BACKFAT	0.61	0.64	0.65	0.68	*	0.65
AVG LOIN DEPTH (LD)	2.25	2.70	2.72	2.54	*	2.66
LEA (LD Converted)	6.76	8.13	8.19	7.65	*	8.01
AVERAGE LEAN PERCENT (Packer Buying Programs)	54.17	56.15	56.04	55.71	*	55.95

Packer Sold:	TOTALS/WTD AVG All Purchase Types
HEAD COUNT	12,356
CARCASS BASE PRICE	75.25
AVERAGE NET PRICE	77.60
AVERAGE OF LOWEST NET LOTS	72.02
AVERAGE OF HIGHEST NET LOTS	80.28
AVERAGE LIVE WT	280.47
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AVERAGE SORT LOSS	-1.70
AVERAGE BACKFAT	0.65
AVERAGE LOIN DEPTH (LD)	2.61
LOINEYE AREA (LD Converted)	7.85
AVERAGE LEAN PERCENT (Packer Buying Programs)	56.57

Packer Owned:	TOTALS/WTD AVG
HEAD COUNT	117,263
AVERAGE LIVE WT	279.10
AVERAGE CARCASS WT	211.70

LM_HG206
Des Moines, Iowa Thu, Jun 01, 2017 USDA Market News

IOWA/MINNESOTA DAILY DIRECT HOG REPORT BASED ON STATE OF ORIGIN
PLANT DELIVERED PURCHASE DATA FOR Thursday, June 1, 2017
(Includes information from 1:30 PM to 1:30 PM.)

CURRENT VOLUME BY PURCHASE TYPE BARROWS & GILTS LIVE AND CARCASS BASIS

	Estimated Today	Actual Today	Actual Week Ago	Actual Year Ago
Producer Sold				
Negotiated	4,152	4,152	4,730	2,691
Swine or Pork Market Formula	63,378	63,378	63,576	41,276
Other Purchase Arrangement	24,208	24,208	25,127	10,484
Negotiated Formula	165	165	50	0
Packer Sold (all purchase types)	9,218	9,218	9,641	5,588

NEGOTIATED PURCHASE (Including Packer Sold)

Barrows & Gilts (carcass basis): 5,515

Compared to Prior Day's closing weighted average (LM_HG204), 0.37 higher

Base Price Rng \$69.00 - \$76.00, Wtd Avg \$74.65, 5 Day Rolling Avg \$73.66

NEGOTIATED FORMULA PURCHASE (Including Packer Sold)

Barrows & Gilts (carcass basis): 165

Price not reported due to confidentiality 5 Day Rolling Avg \$--

COMBINED NEGOTIATED & NEGOTIATED FORMULA PURCHASE (Including Packer Sold)

Barrows & Gilts (carcass basis): 5,680

Price not reported due to confidentiality 5 Day Rolling Avg \$--

IOWA/MINNESOTA DAILY DIRECT NEGOTIATED HOG PURCHASE MATRIX
REPRESENTING INDIVIDUAL PACKER CARCASS MERIT BUYING PROGRAMS
based on both Fat and Muscle Measurements for a 200 lb Carcass Basis

Price not reported due to confidentiality

CARCASS WEIGHT DIFFERENTIALS

145# -30.00-11.25 175# -3.00 2.25 205# 0.00 4.50

Swine Tasks (cont.)

➤ Attribute Reporting (E)

- *Status: Completed*

LM_HG250

Des Moines, Iowa

Mon, Jun 05, 2017

USDA Market News

NATIONAL WEEKLY DIRECT SWINE NON-CARCASS MERIT PREMIUM

FOR WEEK ENDING Saturday, June 3, 2017

	Value Range*	Average*
VOLUME	0.00 - 0.00	0.00
TRANSPORTATION	0.44 - 3.00	1.47
DELIVERY TIME	0.25 - 3.15	0.86
BREED	0.00 - 0.00	0.00
PORK QUALITY ASSURANCE	0.00 - 0.00	0.00
BETA AGONIST FREE	0.30 - 1.50	0.60

*Prices reported per hundred pounds carcass basis

Reported Attribute Premiums Passing Confidentiality

Volume	-
Transportation	Yes
Delivery Time	Yes
Breed	-
Pork Quality Assurance	-
Beta Agonist Free	Yes
Animal Welfare	No
Antibiotic Free	No
Diet/Feed	No
Genetics	No
Meat Quality	No
Processed Verified Programs	No
Sow Housing	No
Weight	No

*Note: All data reflects trading from January 1, 2016 through December 31, 2016. Reporters noted that no data has been reported for Volume, Breed, or Pork Quality Assurance for several years. *Antibiotic Free does not pass confidentiality at present, but it has the potential to pass in future, which is why Market News is recommending continued and regular monitoring of the attribute premiums reported on the LPS 120 form. Additionally, even with a 4 week rolling average none of these other attribute premiums passed confidentiality.*

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4 Week Rolling Average Comparison of Attribute Premiums Reported Annually on the National Weekly Direct Swine Non-Carcass Merit Premium Report (LM_HG250)

Attribute Premiums	Reported Range		4 Week Rolling Average		Difference			
	Minimum Value	Maximum Value	Minimum Value	Maximum Value	Minimum Value Difference	Maximum Value Difference	Average Value Difference	Average Percentage Difference
Volume	-	-	-	-	-	-	-	-
Transportation	1.02	1.92	1.04	1.61	-0.31	0.26	-1.37	-1.3%
Delivery Time	0.64	0.96	0.84	0.91	-0.07	0.20	0.00	0.2%
Breed	-	-	-	-	-	-	-	-
Pork Quality Assurance	-	-	-	-	-	-	-	-
Beta Agonist Free	0.68	1.18	0.67	1.07	-0.34	0.27	-0.04	-3.1%
Animal Welfare	*	*	*	*	*	*	*	*
Antibiotic Free	*	*	*	*	*	*	*	*
Diet/Feed	*	*	*	*	*	*	*	*
Genetics	*	*	*	*	*	*	*	*
Meat Quality	*	*	*	*	*	*	*	*
Processed Verified Programs	*	*	*	*	*	*	*	*
Sow Housing	*	*	*	*	*	*	*	*
Weight	*	*	*	*	*	*	*	*

*Note: All data reflects trading from January 1, 2016 through December 31, 2016. Prices reported in dollars. - These categories did not report at all in 2016 with some not reporting for several years. * These categories did not pass confidentiality whether on a weekly, monthly, or a rolling average basis either did not report at all in 2016 with some not reporting for several years.*

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New 250 Example all.txt

LM_HG250 ***** EXAMPLE REPORT NUMBERS NOT VALID *****
Des Moines, Iowa Mon, Apr 24, 2017 USDA Market News

NATIONAL WEEKLY DIRECT SWINE NON-CARCASS MERIT PREMIUM
FOR WEEK ENDING Saturday, April 22, 2017

	Value Range*	Average*
VOLUME	0.00 - 0.00	0.00
TRANSPORTATION	0.50 - 3.00	1.60
DELIVERY TIME	0.25 - 3.15	0.88
BREED	0.00 - 0.00	0.00
PORK QUALITY ASSURANCE	0.00 - 0.00	0.00
BETA AGONIST FREE	0.30 - 1.50	0.63
OTHER**	0.30 - 13.00	3.63

*Prices reported per hundred pounds carcass basis

** other category includes: ANIMAL WELFARE, ANTIBIOTIC FREE, DIET/FEED, GENETICS, MEAT QUALITY, PROCESSED VERIFIED PROGRAM, SOW HOUSING, WEIGHT

Source: USDA Livestock, Poultry & Grain Market News Division, Des Moines, IA
515-284-4460 email: desm.lpgmn@ams.usda.gov
24 Hour recorded market information 515-284-4830
www.ams.usda.gov/market-news/livestock-poultry-grain

1600c

Swine Tasks (cont.)

- Swine or Pork Market Formula Percentage Survey (E)
 - *Status: On Hold*

Agricultural Marketing Service

LM_HG201
Des Moines, Iowa

LM_HG201.txt

Fri, Jun 02, 2017

USDA Market News

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
Slaughter Data for Thursday, June 1, 2017

Barrows and Gilts (Live and Carcass Basis): 408,559

	NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRGMENT	NEGOTIATED FORMULA	TOTALS/ WTD AVG
PERCENTAGE BASED OFF PORK CUTOUT:			30%			

Producer Sold:

HEAD COUNT	5,944	53,309	139,273	78,398	2,016	278,940
CARCASS BASE PRICE	72.02	74.43	75.02	76.34	*	75.23
AVERAGE NET PRICE	74.63	77.22	77.76	78.12	*	77.70
LOWEST NET LOT	61.85	65.33	63.28	62.45	*	63.64
HIGHEST NET LOT	84.47	85.41	89.37	98.59	*	90.71
AVERAGE LIVE WT	262.96	280.60	281.11	281.05	*	280.66
AVERAGE CARCASS WT	196.30	211.87	211.82	211.69	*	211.49
AVERAGE SORT LOSS	-2.34	-1.50	-1.45	-0.99	*	-1.35
AVERAGE BACKFAT	0.61	0.64	0.65	0.68	*	0.65
AVG LOIN DEPTH (LD)	2.25	2.70	2.72	2.54	*	2.66
LEA (LD Converted)	6.76	8.13	8.19	7.65	*	8.01
AVERAGE LEAN PERCENT (Packer Buying Programs)	54.17	56.15	56.04	55.71	*	55.95

Packer Sold:

	TOTALS/WTD AVG All Purchase Types
HEAD COUNT	12,356
CARCASS BASE PRICE	75.25
AVERAGE NET PRICE	77.60
AVERAGE OF LOWEST NET LOTS	72.02
AVERAGE OF HIGHEST NET LOTS	80.28
AVERAGE LIVE WT	280.47
AVERAGE CARCASS WT	210.05
AVERAGE SORT LOSS	-1.70
AVERAGE BACKFAT	0.65
AVERAGE LOIN DEPTH (LD)	2.61
LOINEYE AREA (LD Converted)	7.85
AVERAGE LEAN PERCENT (Packer Buying Programs)	56.57

Packer Owned:

TOTALS/WTD AVG

Swine Tasks (cont.)

- Packer Sold and Producer Sold Query
 - *Status: In Progress*

Agricultural Marketing Service

LM_HG201

Des Moines, Iowa

Fri, Jun 02, 2017

USDA Market News

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
Slaughter Data for Thursday, June 1, 2017

Barrows and Gilts (Live and Carcass Basis): 408,559

	NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRGMENT	NEGOTIATED FORMULA	TOTALS/ WTD AVG
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Producer Sold:

HEAD COUNT	5,944	53,309	139,273	78,398	2,016	278,940
CARCASS BASE PRICE	72.02	74.43	75.02	76.34	*	75.23
AVERAGE NET PRICE	74.63	77.22	77.76	78.12	*	77.70
LOWEST NET LOT	61.85	65.33	63.28	62.45	*	63.64
HIGHEST NET LOT	84.47	85.41	89.37	98.59	*	90.71
AVERAGE LIVE WT	262.96	280.60	281.11	281.05	*	280.66
AVERAGE CARCASS WT	196.30	211.87	211.82	211.69	*	211.49
AVERAGE SORT LOSS	-2.34	-1.50	-1.45	-0.99	*	-1.35
AVERAGE BACKFAT	0.61	0.64	0.65	0.68	*	0.65
AVG LOIN DEPTH (LD)	2.25	2.70	2.72	2.54	*	2.66
LEA (LD Converted)	6.76	8.13	8.19	7.65	*	8.01
AVERAGE LEAN PERCENT	54.17	56.15	56.04	55.71	*	55.95

(Packer Buying Programs)

Packer Sold:

TOTALS/WTD AVG
All Purchase Types

HEAD COUNT	12,356
CARCASS BASE PRICE	75.25
AVERAGE NET PRICE	77.60
AVERAGE OF LOWEST NET LOTS	72.02
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AVERAGE LOIN DEPTH (LD)	2.61
LOINEYE AREA (LD Converted)	7.85
AVERAGE LEAN PERCENT	56.57

(Packer Buying Programs)

Packer Owned:

TOTALS/WTD AVG

HEAD COUNT	117,263
AVERAGE LIVE WT	279.10
AVERAGE CARCASS WT	211.70



Agricultural Marketing Service

Packer Sold						
	Negotiated	Other Market Formula	Swine/Pork Market Formula	Other Market Formula	Negotiated Formula	Total
HEAD COUNT	558	468	18,501	0	0	19,484
CARCASS BASE PRICE	-	-	-	-	-	54.49
AVERAGE NET PRICE	-	-	-	-	-	58.01
LOWEST NET LOT	-	-	-	-	-	51.71
HIGHEST NET LOT	-	-	-	-	-	62.20
AVERAGE LIVE WT	297.94	287.17	271.28	0.00	0.00	272.16
AVERAGE CARCASS WT	212.48	223.54	205.84	0.00	0.00	206.38
AVERAGE SORT LOSS	-1.67	-3.29	-1.30	0.00	0.00	-1.54
AVERAGE BACKFAT	0.78	0.70	0.66	0.00	0.00	0.66
AVG LOIN DEPTH (LD)	2.52	2.87	2.64	0.00	0.00	2.65
LEA (LD Converted)	7.58	8.62	7.93	0.00	0.00	7.95
AVERAGE LEAN PERCENT	54.83	56.06	56.12	0.00	0.00	56.10
Passes Confidentiality	NO	NO	YES	NO	NO	

Note: Note: All data reflects trading for January 2016 only.

Agricultural Marketing Service

Producer Sold						
	Negotiated	Other Market Formula	Swine/Pork Market Formula	Other Market Formula	Negotiated Formula	Total
TOTAL HEAD COUNT	236,522	709,494	3,763,765	1,213,529	0	5,923,310
CARCASS BASE PRICE	51.57	59.82	54.42	63.05	0.00	56.90
AVERAGE NET PRICE	52.96	61.85	56.51	64.13	0.00	56.90
LOWEST NET LOT	43.44	49.50	40.76	46.85	0.00	45.42
HIGHEST NET LOT	58.82	74.64	71.46	81.90	0.00	73.85
AVERAGE LIVE WT	275.28	287.56	283.77	281.23	0.00	283.36
AVERAGE CARCASS WT	205.41	217.38	214.47	212.26	0.00	214.03
AVERAGE SORT LOSS	-1.87	-2.41	-1.92	-1.38	0.00	-1.85
AVERAGE BACKFAT	0.70	0.75	0.71	0.72	0.00	0.72
AVG LOIN DEPTH (LD)	2.39	2.74	2.73	2.53	0.00	2.67
LEA (LD Converted)	7.19	8.25	8.20	7.59	0.00	8.02
AVERAGE LEAN PERCENT	54.10	55.35	55.52	54.98	0.00	55.32

Producer/Packer Sold Combination						
	Negotiated	Other Market Formula	Swine/Pork Market Formula	Other Market Formula	Negotiated Formula	Total
TOTAL HEAD COUNT	247,768	718,851	4,136,814	1,213,529	0	6,316,962
CARCASS BASE PRICE	-	-	-	-	-	-
AVERAGE NET PRICE	-	-	-	-	-	-
LOWEST NET LOT	-	-	-	-	-	-
HIGHEST NET LOT	-	-	-	-	-	-
AVERAGE LIVE WT	275.83	287.51	282.64	281.23	0.00	282.67
AVERAGE CARCASS WT	205.59	217.43	213.62	212.26	0.00	213.52
AVERAGE SORT LOSS	-1.86	-2.41	-1.89	-1.38	0.00	-1.83
AVERAGE BACKFAT	0.70	0.75	0.71	0.72	0.00	0.71
AVG LOIN DEPTH (LD)	2.40	2.75	2.72	2.53	0.00	2.67
LEA (LD Converted)	7.20	8.26	8.18	7.59	0.00	8.02
AVERAGE LEAN PERCENT	54.16	55.36	55.57	54.98	0.00	55.36

Note: Note: All data reflects trading for January 2016 only.

Agricultural Marketing Service

Average Value Change						
	Negotiated	Other Market Formula	Swine/Pork Market Formula	Other Market Formula	Negotiated Formula	Total
HEAD COUNT	562	468	18,652	0	0	19,683
CARCASS BASE PRICE	-0.03	-0.05	0.01	0.00	0.00	-0.12
AVERAGE NET PRICE	-0.08	-0.01	0.15	0.00	0.00	1.73
LOWEST NET LOT	0.00	0.00	0.00	0.00	0.00	0.00
HIGHEST NET LOT	0.00	0.00	0.00	0.00	0.00	0.00
AVERAGE LIVE WT	0.55	-0.04	-1.13	0.00	0.00	-0.69
AVERAGE CARCASS WT	0.18	0.06	-0.84	0.00	0.00	-0.52
AVERAGE SORT LOSS	0.01	-0.01	0.03	0.00	0.00	0.02
AVERAGE BACKFAT	0.00	0.00	-0.01	0.00	0.00	0.00
AVG LOIN DEPTH (LD)	0.01	0.00	-0.01	0.00	0.00	0.00
LEA (LD Converted)	0.02	0.01	-0.02	0.00	0.00	0.00
AVERAGE LEAN PERCENT	0.06	0.01	0.04	0.00	0.00	0.04

Average Percentage Change						
	Negotiated	Other Market Formula	Swine/Pork Market Formula	Other Market Formula	Negotiated Formula	Total
HEAD COUNT	4.35%	0.32%	9.99%	0.00%	0.00%	6.64%
CARCASS BASE PRICE	-0.06%	-0.10%	0.02%	0.00%	0.00%	-0.22%
AVERAGE NET PRICE	-0.15%	-0.03%	0.27%	0.00%	0.00%	3.03%
LOWEST NET LOT	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
HIGHEST NET LOT	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AVERAGE LIVE WT	0.20%	-0.01%	-0.40%	0.00%	0.00%	-0.24%
AVERAGE CARCASS WT	0.09%	0.03%	-0.39%	0.00%	0.00%	-0.24%
AVERAGE SORT LOSS	-0.64%	0.45%	-1.79%	0.00%	0.00%	-0.83%
AVERAGE BACKFAT	0.38%	-0.07%	-0.91%	0.00%	0.00%	-0.48%
AVG LOIN DEPTH (LD)	0.21%	0.07%	-0.27%	0.00%	0.00%	-0.07%
LEA (LD Converted)	0.22%	0.10%	-0.26%	0.00%	0.00%	-0.02%
AVERAGE LEAN PERCENT	0.11%	0.03%	0.08%	0.00%	0.00%	0.07%

Note: Note: All data reflects trading for January 2016 only.

Pork Tasks

- Release of Weekly Pork Reports on Fridays (E)
- National Weekly Negotiated Pork Reports
 - *Status: Completed*
 - Effective July 7, 2017
- National Weekly Formula Pork Reports
 - *Status: In Progress*

Pork Tasks (cont.)

- Regular Updates of [Yields](#), Product Codes, and IMPS Codes (I)
 - *Status: In Progress*
 - May 12, 2017 - Request Letters Sent
 - August 1, 2017 – Data Due Back
 - January 8, 2018 – Application to Reports

Pork Tasks (cont.)

- Regular Review of Pork Reporting (E)
- St. Louis Ribs (E)
 - *Status: Completed*
 - By Weight: 2.75# and down; 2.75# and up
 - By Piece Count

Agricultural Marketing Service

St. Louis Rib Data Analysis (Pounds and Loads)

	Fresh Negotiated	Fresh Formula	Fresh Forward	Fresh Export*	Frozen Negotiated	Frozen Formula	Frozen Forward	Frozen Export*	Total	Loads
1 Piece Vacuum Packaged	13,854,993	3,751,296	2,959,379	1,775,032	7,662,763	339,607	28,080,647	1,364,302	59,788,019	1,494.7
<i>Pass Confidentiality</i>	<i>Yes</i>	<i>Yes</i>	<i>Yes</i>		<i>Yes</i>	<i>Yes</i>	<i>Yes</i>			
2-4 Piece Vacuum Packaged	9,460,440	25,904,480	3,673,449	2,378	2,785,172	499,927	5,221,978	27,180	47,575,004	1,189.4
<i>Pass Confidentiality</i>	<i>Yes</i>	<i>No</i>	<i>No</i>		<i>No</i>	<i>No</i>	<i>No</i>			

Pork Cut Line Data Lost Annually	38,085,006	952.1	35.5%
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Note:

All data reflects trading from January 1, 2016 through December 31, 2016.

Data is reported in pounds and loads. 1 Load = 40,000 pounds.

**St. Louis Ribs are not currently reported as a line item cut on the National Weekly Export Pork Reports (LM_PK640 and LM_PK641); however these cuts are reported in the total volumes (total load count and primals).*

No peeled St. Louis Ribs are included in this data.

Pork Tasks (cont.)

- Regular Review of Pork Reporting (E) – St. Louis Ribs – Conclusion
 - Cannot break into weight categories, but it can report by piece count (1 piece and 2-4 piece)
 - 1 piece passes confidentiality, however only fresh negotiated 2-4 piece passes confidentiality
 - Lose about 38 million pounds (952 loads or 36%)

Pork Tasks (cont.)

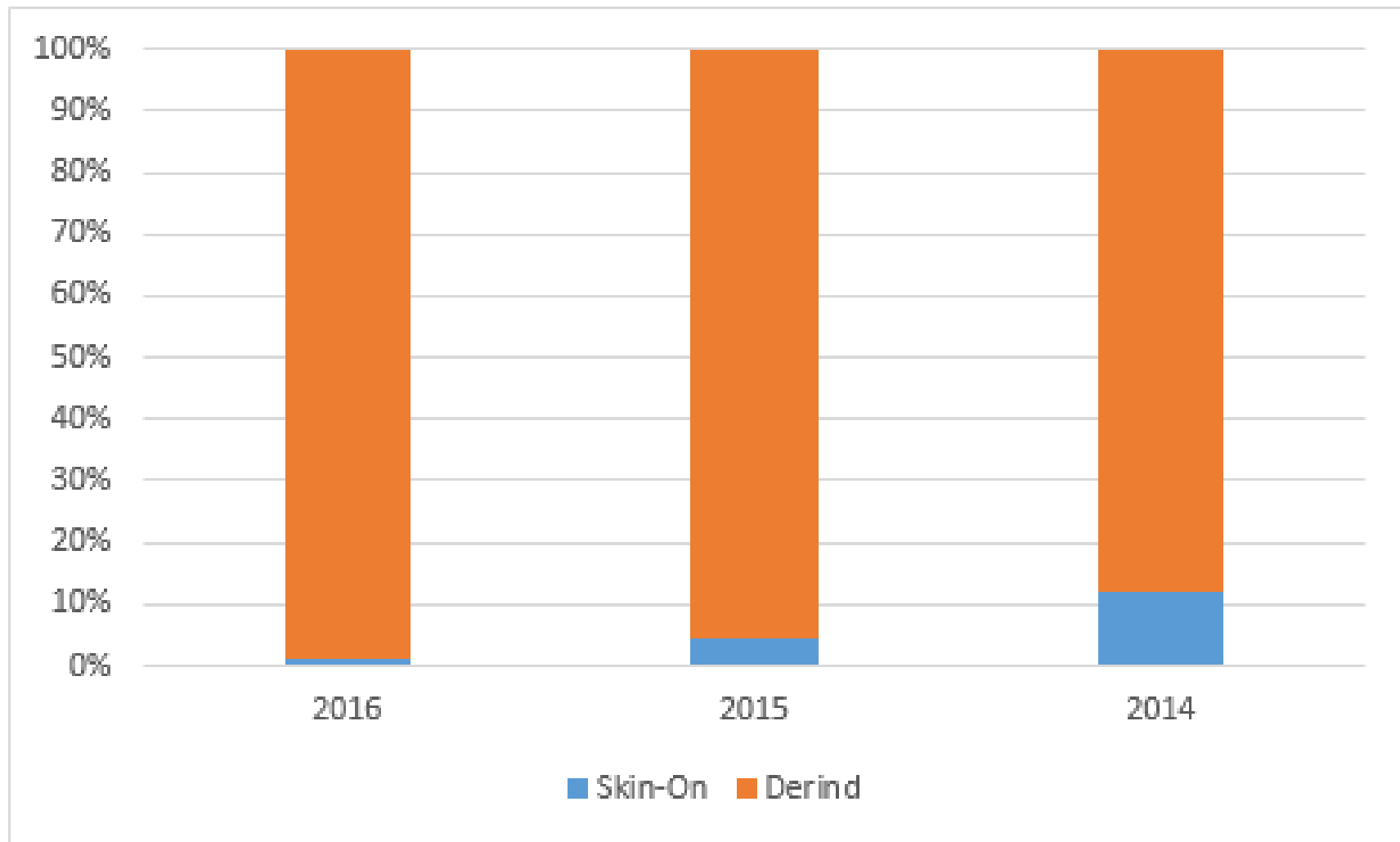
- Regular Review of Pork Reporting (E)
- 14-16# and 16-18# Skin-On Bellies (E)
 - *Status: Completed*
 - 4 Cuts Influence Belly Primal

Daily Variation in Values for the Current Pork Carcass Cutout and Belly Primal Values Versus the Proposed Pork Carcass Cutout and Belly Primal Values (Dollars)

	Average Daily Difference	Minimum Daily Difference	Maximum Daily Difference
Overall Cutout	0.04	-1.53	1.21
Belly Primal	0.20	-9.61	3.66

Note: All data reflects trading from January 1, 2016 through December 31, 2016. Prices reported in dollars per hundred weight.

Composition of Belly Primal



Pork Tasks (cont.)

- Regular Review of Pork Reporting (E) – 14-16# and 16-18# Skin-On Bellies – Conclusion
 - Average daily difference = \$0.20 belly primal and \$0.04 pork cutout
 - 14-16# and 16-18# Skin-On Bellies declining
 - Belly Primal = Skin-On 1.3% and Derind 98.7%

Pork Tasks (cont.)

- Expansion of [Forward Sales Reports](#) (E)
 - *Status: Completed*
 - 11-60 Days and 61 Days and More
 - Delivery Codes on [LPS 89 Form](#)

Agricultural Marketing Service

Forward Delivery Data Analysis by Primal and Total (Pounds and Loads)

	Actual	11-60 Days	61 Days and More
Loin	407,510,010	354,126,805	53,383,205
Butt	187,127,626	168,856,450	18,271,176
Picnic	80,056,361	77,553,590	2,502,771
Rib	157,527,768	83,519,850	74,007,918
Ham	83,654,011	73,091,892	10,562,119
Belly	15,117,480	14,928,212	189,268
Trimmings	61,434,618	58,781,098	2,653,520
Variety Meats	70,801,386	59,398,836	11,402,550
Added Ingredients	93,645,978	63,168,454	30,477,524
Total	1,156,875,238	953,425,187	203,450,051
Loads	28,921.9	23,835.6	5,086.3
<i>Pass Confidentiality</i>		<i>Yes</i>	<i>No</i>

Data Reported Annually	953,425,187	(23,835.6 loads)
Data Lost Annually	203,450,051	(5,086.3 loads)

Note:

All data reflects trading from January 1, 2016 through December 31, 2016.

Data is reported in pounds and loads. 1 Load = 40,000 pounds.

Pork Tasks (cont.)

- Expansion of Forward Sales Reports (E) – Conclusion
 - Can report 11-60 day delivery code, but cannot report 61+ day delivery code data or in totals due to confidentiality
 - Lose about 203 million pounds annually (5,086 loads or 18%) = primarily retail cuts

Pork Tasks (cont.)

- Reporting Volume Thresholds (E)
 - *Status: In Progress*
 - Current: 500# boxes and 2,000# combos
 - Proposed: 2,000# boxes and 6,000# combos

Agricultural Marketing Service

LM_PK602

Des Moines, IA

Thu, Jun 01, 2017

USDA Market News

NATIONAL DAILY PORK REPORT FOB PLANT - Negotiated Sales - Afternoon

 Loads PORK CUTS : 263.30
 Loads TRIM/PROCESS PORK : 43.17

USDA ESTIMATED PORK CUT-OUT VALUES - as of 2:00pm

Based on negotiated prices and volume of pork cuts delivered within 14 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

Calculations for 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF Last Rib

Today's Estimated Primal Cutout

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
06/01/2017	306.47	91.44	90.47	111.01	61.32	141.96	65.89	148.43
Change:		0.44	2.45	-1.66	2.04	-5.92	-1.32	2.25
05/31/2017	372.41	91.00	88.02	112.67	59.28	147.88	67.21	146.18
05/30/2017	297.94	90.13	88.35	110.03	60.28	144.66	65.55	145.91
05/26/2017	223.19	90.28	88.43	110.16	59.81	141.72	66.79	146.17
05/25/2017	181.45	90.30	86.17	109.07	63.10	142.36	67.83	145.77
Five Day Average --		90.63	88.29	110.59	60.76	143.72	66.65	146.49

Loin	Pounds	Price Range	wtd Avg
1/4 Trimmed Loin VAC	513,048	103.03 - 131.00	119.53
1/4 Trimmed Loin VAC, FZN	4,459	100.00 - 105.36	103.42
1/4 Trimmed Loin Paper		-	
1/4 Trimmed Loin Paper, FZN		-	
1/4 Trimmed Loin Combo	257,248	76.50 - 114.50	91.38
1/8 Trimmed Loin VAC	114,356	113.82 - 125.50	115.69
1/8 Trimmed Loin VAC, FZN	12,499	98.25 - 105.00	99.50
1/8 Trimmed Loin Paper	17,430	106.50 - 144.25	126.96
1/8 Trimmed Loin Paper, FZN		-	
1/8 Trimmed Loin Combo		-	
Bone-in CC, Tender-in Loin VAC	41,863	153.00 - 180.00	165.84
Bone-in CC, Tender-in Loin VAC, FZN		-	
Bone-in CC, Tender-in Loin Combo		-	
B-In CC, Tender-in, FLON Loin	21,634	159.80 - 187.00	165.74
B-In CC, Tender-in, FLON Loin, FZN		-	

Pork Tasks (cont.)

- 2-Day Rolling Average on Pork Cutout (E)
 - *Status: In Progress*

- 2-Day or 5-Day Rolling Average on Pork Cut Lines (E)
 - *Status: On Hold*

Agricultural Marketing Service

LM_PK602

Des Moines, IA Thu, Jun 01, 2017 USDA Market News
 NATIONAL DAILY PORK REPORT FOB PLANT - Negotiated Sales - Afternoon

 Loads PORK CUTS : 263.30
 Loads TRIM/PROCESS PORK : 43.17

USDA ESTIMATED PORK CUT-OUT VALUES - as of 2:00pm
 Based on negotiated prices and volume of pork cuts delivered within 14 days
 and on average industry cutting yields. Values reflect U.S. dollars per
 100 pounds.

Calculations for 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF Last Rib

 Today's Estimated Primal Cutout

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05/26/2017	223.19	90.28	88.43	110.16	59.81	141.72	66.79	146.17
05/25/2017	181.45	90.30	86.17	109.07	63.10	142.36	67.83	145.77
Five Day Average --		90.63	88.29	110.59	60.76	143.72	66.65	146.49

Loin

1/4 Trimmed Loin VAC	513,048	103.03	-	131.00	119.53
1/4 Trimmed Loin VAC, FZN	4,459	100.00	-	105.36	103.42
1/4 Trimmed Loin Paper	-	-	-	-	-
1/4 Trimmed Loin Paper, FZN	-	-	-	-	-
1/4 Trimmed Loin Combo	257,248	76.50	-	114.50	91.38
1/8 Trimmed Loin VAC	114,356	113.82	-	125.50	115.69
1/8 Trimmed Loin VAC, FZN	12,499	98.25	-	105.00	99.50
1/8 Trimmed Loin Paper	17,430	106.50	-	144.25	126.96
1/8 Trimmed Loin Paper, FZN	-	-	-	-	-
1/8 Trimmed Loin Combo	-	-	-	-	-
Bone-in CC, Tender-in Loin VAC	41,863	153.00	-	180.00	165.84
Bone-in CC, Tender-in Loin VAC, FZN	-	-	-	-	-
Bone-in CC, Tender-in Loin Combo	-	-	-	-	-
B-In CC, Tender-in, FLON Loin	21,634	159.80	-	187.00	165.74
B-In CC, Tender-in, FLON Loin, FZN	-	-	-	-	-

LM_XB403

Des Moines, IA Fri, May 26, 2017 USDA Market News

NATIONAL DAILY BOXED BEEF CUTOUT AND BOXED BEEF CUTS - Negotiated Sales -
 Afternoon

USDA ESTIMATED BOXED BEEF CUT-OUT VALUES - as of 1:30pm

Based on negotiated prices and volume of boxed beef cuts delivered within 0-21
 days and on average industry cutting yields. Values reflect U.S. dollars per
 100 pounds.

Boxed beef cutout values weak on light to moderate demand and offerings. Select
 and Choice rib and loin cuts steady while chuck and round cuts weak. Beef trimmings
 unevenly steady on light demand and offerings.

	CHOICE 600-900	SELECT 600-900
Current Cutout Values:	245.60	218.45
Change from prior day:	(0.51)	(0.53)
Choice/Select spread:	27.15	
Total Load Count (Cuts, Trimmings, Grinds):	103	

COMPOSITE PRIMAL VALUES

Primal Rib	424.05	324.08
Primal Chuck	189.18	181.67
Primal Round	182.29	181.33
Primal Loin	346.58	284.95
Primal Brisket	177.09	178.96
Primal Short Plate	186.52	186.52
Primal Flank	144.74	135.45

LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS

Date	Choice 600-900	Select 600-900	Trim	Grinds	Total
05/25	57	35	8	10	111
05/24	68	48	6	22	144
05/23	60	50	13	20	144
05/22	44	31	17	13	105
05/19	47	29	0	12	89
Current 5 Day Simple Average:	246.59	220.80			

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)

Swine and Pork Reauthorization Items

- Essential Reporting Services (R)
 - *Status: Regulatory Action Required*

- Negotiated Formula Purchases (R)
 - *Status: Regulatory Action Required*

Agricultural Marketing Service

LM_HG200

Des Moines, Iowa

Thu, Jun 01, 2017

USDA Market News

NATIONAL DAILY DIRECT PRIOR DAY HOG REPORT

PLANT DELIVERED PURCHASE DATA FOR Wednesday, May 31, 2017

CURRENT VOLUME BY PURCHASE TYPE BARROWS & GILTS LIVE AND CARCASS BASIS

	Actual Prior Day	Actual Week Ago	Actual Year Ago
Producer Sold			
Negotiated	11,585	6,848	11,969
Other Market Formula	88,116	47,191	63,271
Swine or Pork Market Formula	142,685	136,621	142,312
Other Purchase Arrangement	68,140	70,454	82,858
Negotiated Formula	2,291	2,089	0
Packer Sold (all purchase types)	13,955	11,923	17,481

	NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRGMENT	NEGOTIATED FORMULA	TOTALS/ WTD AVG
Barrows & Gilts (carcass basis):						
Producer Sold						
Head Count	10,268	87,781	133,005	64,747	525	296,326
Base Price	73.60	69.04	75.02	77.75	*	73.66
Packer Sold						
Head Count						13,674
Base Price						75.26

NEGOTIATED PURCHASE (Including Packer Sold)

Barrows & Gilts (carcass basis): 11,093

Compared to the prior day, on a plant by plant basis, weighted average base prices were 0.75 to 1.77 higher, trading occurred throughout full range. Moderate market activity and demand.

Compared to Prior Day's closing weighted average (LM_HG200), 1.59 higher

Swine and Pork Reauthorization Items (cont.)

- [Reporting Regulation and Definition Amendment](#)
(R)
 - *Status: Regulatory Action Required*

- Removal of FOB Omaha Price Reporting (R)
 - *Status: Regulatory Action Required*

Agricultural Marketing Service

LM_PK603

Des Moines, IA

Thu, Jun 01, 2017

USDA Market News

NATIONAL DAILY PORK REPORT FOB OMAHA - Negotiated Sales - Afternoon

 Loads PORK CUTS : 263.20
 Loads TRIM/PROCESS PORK : 43.10

USDA ESTIMATED PORK CUT-OUT VALUES - as of 2:00pm

Based on negotiated prices and volume of pork cuts delivered within 14 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

Calculations for 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF Last Rib

 Today's Estimated Primal Cutout

Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
06/01/2017	306.30	90.48	89.59	110.26	59.51	140.26	65.28	147.74
Change:		0.66	2.25	-1.57	1.01	-5.19	0.35	1.84
05/31/2017	372.25	89.82	87.34	111.83	58.50	145.45	64.93	145.90
05/30/2017	297.65	89.53	88.12	109.35	59.37	144.15	64.70	145.79
05/26/2017	222.79	89.72	88.19	110.10	59.14	141.37	65.87	145.62
05/25/2017	181.20	89.32	85.56	109.45	61.94	141.92	65.78	145.50
Five Day Average --		89.77	87.76	110.20	59.69	142.63	65.31	146.11

	Pounds	Price Range	Wtd Avg
Loin			
1/4 Trimmed Loin VAC	512,501	104.82 - 125.99	116.73
1/4 Trimmed Loin VAC, FZN	4,459	101.11 - 106.40	104.49
1/4 Trimmed Loin Paper		-	
1/4 Trimmed Loin Paper, FZN		-	
1/4 Trimmed Loin Combo	257,248	75.16 - 114.22	91.15
1/8 Trimmed Loin VAC	114,724	113.27 - 133.17	117.11
1/8 Trimmed Loin VAC, FZN	12,499	100.61 - 106.11	101.63
1/8 Trimmed Loin Paper	17,430	104.16 - 138.52	121.42
1/8 Trimmed Loin Paper, FZN		-	

Contact Information

Taylor Cox

Field Chief, USDA – AMS – Livestock, Poultry, and Grain Market News

Taylor.Cox@ams.usda.gov

Lakisha Aller

Assistant Chief, USDA - AMS - Livestock, Poultry & Grain Market News

Lakisha.Aller@ams.usda.gov

515-284-4460

Web: www.marketnews.usda.gov/mnp/ls-home