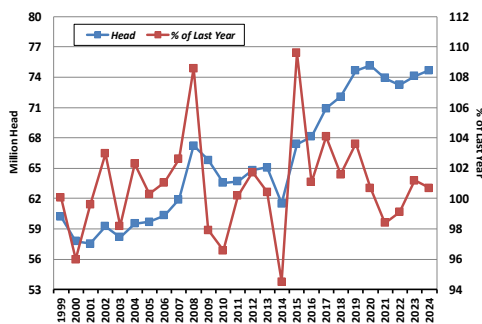


The USDA Hogs and Pigs report showed the September 1 US hogs and pigs at 100.5% of last year versus an average trade expectation of 100.4% and a range of 99.7% to 101.6%. Kept for breeding came in at 97.8% of last year versus 97.9% expected (range 97.2%-99.8%), and marketed hogs at 100.7% versus 100.7% expected (range 99.9%-101.9%). Right on the guesses in all categories and no surprises. Market hogs under 50 pounds came in at 98.5% of last year versus an average trade expectation of 100%, 50-119 pounds 98.7% versus 100.4%, 120-179 pounds 103.5% versus 101.2%, 180 pounds and over 104.8% versus 101.6%. Lighter hogs were below last year, while heavier weights above, an ongoing trend in 2024. The June-August pig crop came in at 99.2% of last year versus an average trade expectation of 99.2% expected (range 98.4%-99.9%). Pigs per litter for June-August were 101%. Frozen Pork Belly stocks were 25.632 million pounds.

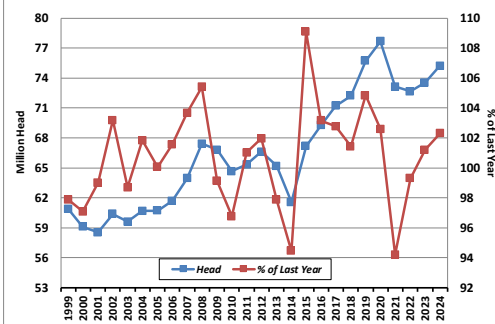
Report Summary

	Hogs and Pigs Report		
	Current Year	Current Year as Percent of Last Year	Current Year as Percent of 2 Years Ago
	Million Head	Percent	Percent
September 1 Inventory			
All Hogs and Pigs	76.480	100.5	102.6
Kept for Breeding	6.044	97.8	96.7
Kept for Market	70.437	100.7	103.2
Market Hogs and Pigs by Weight Groups			
Under 50 Pounds	22.194	98.5	100.4
50-119 Pounds	20.232	98.7	102.8
120-179 Pounds	14.997	103.5	105.3
180 Pounds and Over	13.014	104.8	106.3
Pig Crop			
Jun-Aug	35.030	99.2	102.1

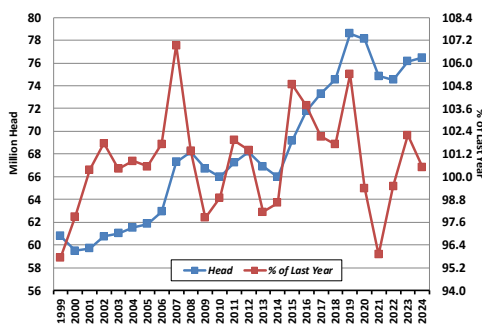
US Hog Inventory: All Hogs and Pigs on March 1



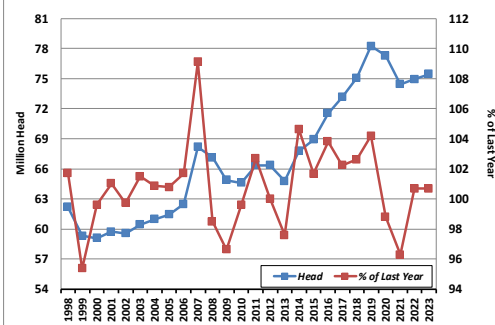
US Hog Inventory: All Hogs and Pigs on June 1



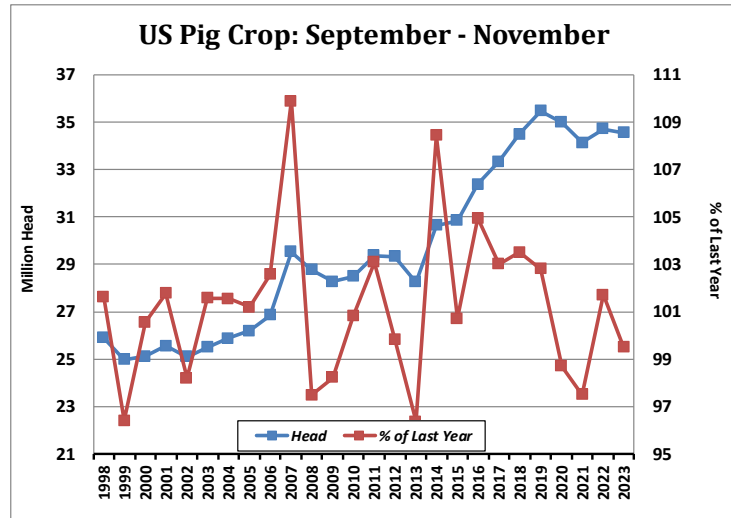
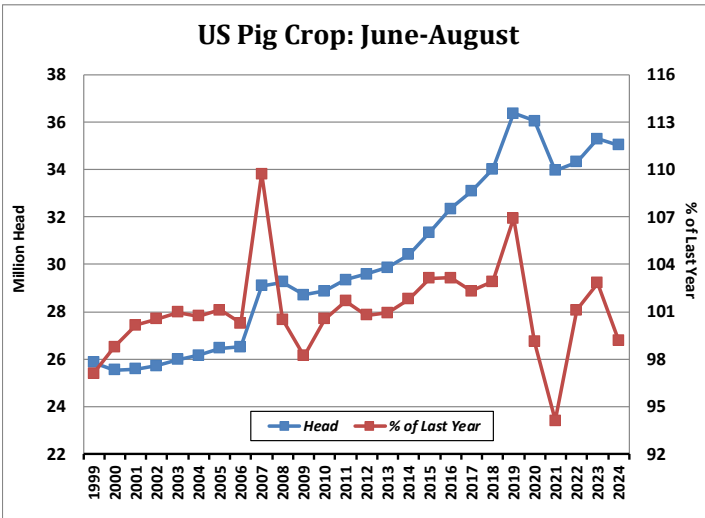
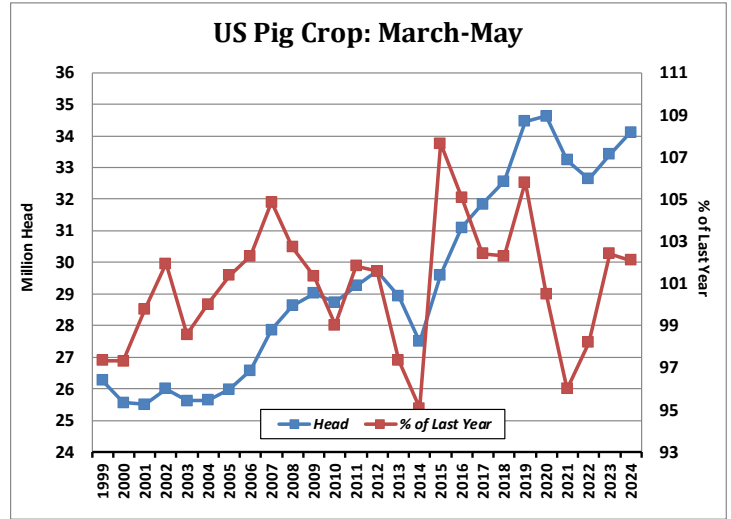
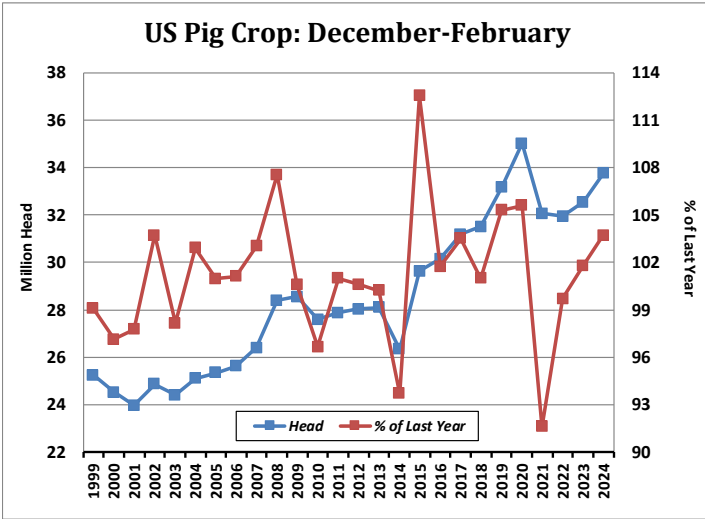
US Hog Inventory: All Hogs and Pigs on Sept 1



US Hog Inventory: All Hogs and Pigs on Dec 1



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