



Archer Financial  
Services, Inc.

## DAILY LIVESTOCK REPORT

By Dennis Smith

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### LEAN HOGS:

Cash is called steady to lower. So far I'm not hearing anything regarding a drop off in hog numbers. This is one necessary ingredient to force a bottom in hogs. So we continue to kill and process an excessive number of pigs.

For the first time this year, however, I'm hearing that demand has been good enough for long enough that pork is getting pretty well cleaned up. This is a major statement, a major development in the face of continued huge production.

### LIVE CATTLE:

Demand and inquiry for spot beef is starting to improve as well as for out-front delivery. This is likely a direct function of the low prices being offered by packers. Choice beef has not been this low since the fall of 2018. We're nearing the start of the spring time seasonal demand season which is the strongest demand timeframe of the entire year.

Clean up type trade is expected today. Prices were steady to up \$1 this week. Futures are getting blasted to the downside off fear and concern of a global spread in the COVID-19 that drags down global economic growth. IMO futures are grossly overdone to the downside.

For a free 30-day trial to the evening livestock wire that includes a midday pork and beef update, please send an email to: [dennis.smith@archerfincials.com](mailto:dennis.smith@archerfincials.com)

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