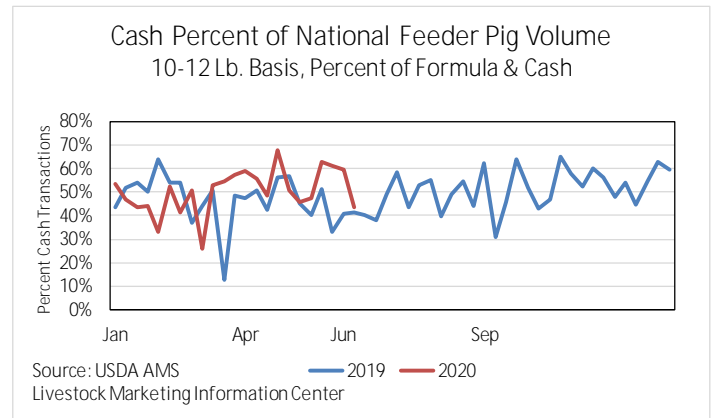
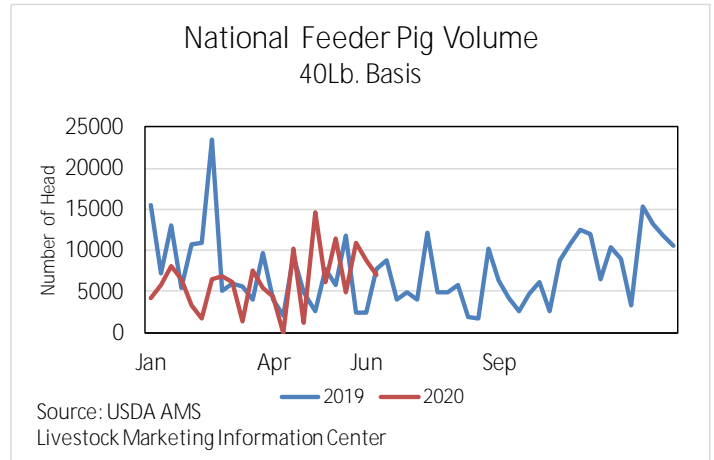
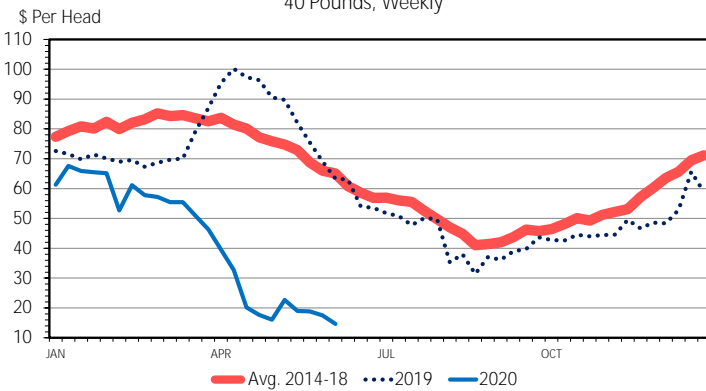


The [National Feeder Pig](#) report is one of the few reports on early weaned and feeder pig sales. This report is voluntary, and so its important to keep in mind that these numbers represent trends rather than absolutes. All eyes will be on the June Hogs and Pigs report coming out later this month. That data should shed some light on the supply chain, and disruption that took place. For now though, all we have is the feeder pig report to help understand what supplies might look like moving forward.

Interest in early weaned pigs has been almost obsolete with 10-12 pound pigs pricing trailing below \$30 per head for those contracted through formula pricing. Negotiated 10-12 pound pig cash prices are near \$0. The weighted average cash price has been below \$10 for nine weeks, but the ranges for certain volume categories have routinely started at \$1. Feeder pigs 40-60 lbs. (largely cash transactions) have been holding at \$20 per head for several weeks.



**FEEDER PIG PRICES**  
40 Pounds, Weekly



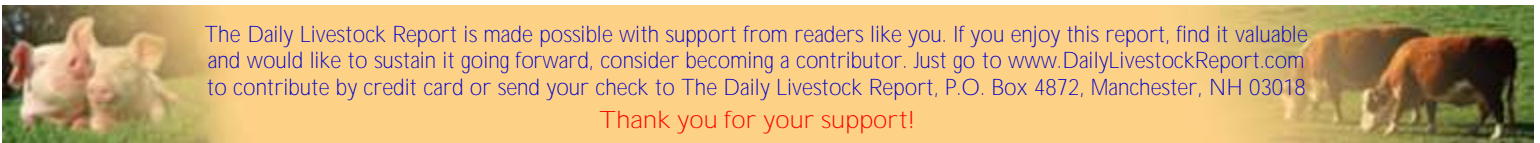
Data Source: USDA-AMS  
Livestock Marketing Information Center

HP-22  
06/01/20

Feeder pig sales volume has picked up for 40lb pigs over the last couple of weeks, despite a stubbornly low weighted average price. The month of May showed a substantial increase in the number of pigs sold, reaching 61% for feeder pigs over May 2019. For comparison April data showed 37% more volume.

Pigs 10-12lbs. sales volume, too, has picked up. May volumes were up 19% from 2019, and April volumes showed 2% larger. Cash transactions also appear to be taking a larger percentage of total sales in the early weaned pigs. In the first 23 weeks of this year, 15 weeks have shown a larger proportion of cash transactions.

This is likely due to the backup of hogs, putting more hogs on the cash market in an effort to find barns with empty space. In the latest report, dated June 5th, 87.6% of pigs reported in this report went to Iowa. Iowa is often the primary destination. However, over the last 3 months, volumes have moved to a long list of shifting states in a effort to find finishing barns for these feeder pigs. Importantly, U.S. feeder pigs are not the only pigs needing space. The U.S. and Canada have an integral relationship raising pigs. Canada sends large volumes of feeder pigs to the U.S. to be finished, and this report includes feeder and early weaned pigs from Canadian Provinces as well. The week of June 5th, 26.8% of feeder and early weaned pigs came from Manitoba, and 5.2% from Saskatchewan.



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