

Fundamentals:

Cash: Steady, firm

Packers still have needs for next week.

Final Swine Pork Market Formula: \$119.27 (\$0.02)

60k for Saturday

20k for next Saturday

Working on numbers for July 3rd

Cutout is called lower this morning.

Carcass: \$120.52

CME Pork Cutout Index= **\$127.09, (\$2.90)**

Five-day average change= **(\$1.33)**

Weekly Pork Net Sales: 29,300MT

Mexico (19,100MT), Japan (5,300MT), S Korea (2,300MT)

Weekly Pork Exports: 38,100MT

Mexico (15,600MT), China (8,800MT), Japan (4,500MT)

<i>DATE:</i>	<i>Standard Margin Operating Index</i>	<i>Est. Margin at vertically integrated operations</i>
June 16	(\$38.16)	\$102.96
June 15	(\$27.43)	\$107.22
June 14	(\$16.90)	\$120.08

China Hog Price (6.17.2021): 14.25 yuan/kg, (0.40) yuan/kg



Open Interest (preliminary)			
<i>Contract</i>	<i>Volume</i>	<i>Total O/I</i>	<i>Change O/I</i>
JULY21	17,662	40,997	-2,674
AUG21	14,143	98,837	755
OCT21	9,770	62,065	431
DEC21	7,619	52,506	-214
FEB22	2,954	21,091	274
APRIL22	1,200	11,445	189
Total	53,921	302,849	-1,138

Previous day most active options			
<i>MONTH</i>	<i>STRIKE</i>	<i>PUT/CALL</i>	<i>Volume</i>
JULY21	113	P	791 (303)
JULY21	112	P	755 261
OCT21	70	P	527 (211)
OCT21	82	C	525 (156)
JULY21	128	C	500 (267)
DEC21	84	P	463 223
JULY21	110	P	459 90
PUTS: 8,143 1,525 (106,152 Open)			
CALLS: 6,730 513 (81,666 Open)			

	JULY21 (HEN21)	AUG21 (HEQ21)	OCT21 (HEV21)	DEC21 (HEZ21)
2 nd	\$117.70	\$113.60	\$93.20	\$84.20
1 st Resistance	\$116.55	\$112.85	\$92.10	\$83.00
Settlement	\$115.50	\$111.70	\$91.025	\$82.125
1 st Support	\$114.25	\$109.90	\$90.00	\$81.00
2 nd	\$112.00	\$107.50	\$88.80	\$79.90
RSI (14)	43.17%	41.11%	39.56%	39.50%
ATR (14)	\$2.60	\$2.59	\$1.81	\$1.43

NOTE: RSI is reflected by real-time data; figures are weaker than at yesterday's close.

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