Numbers are a tricky business. Last week USDA issued its monthly <u>Livestock</u> <u>Slaughter report</u> showing U.S. beef production down 9 percent from last year and pork output down 2 percent. However, with two fewer slaughter days in September than a year ago, those numbers were easy to misinterpret.

In the CME Group Daily Livestock Report, meat industry analysts Len Steiner and Steve Meyer crunched the numbers on a per-day basis, showing a completely different picture; beef production per day was actually up 0.6 percent and pork production per day averaged 8.1 percent higher than last September.

"It's quite a reversal from the precipitous decline indicated in the raw monthly numbers," the analysts wrote.

