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Hogs Fall as CDC Flu Alert May Cut Pork Demand; Cattle Decline

By Whitney McFerron and Tony C. Dreibus on August 06, 2012

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Hog futures fell on speculation that U.S. pork demand will decrease after the government issued an alert about an influenza virus related to swine. Cattle also dropped.

The U.S. Centers for Disease Control and Prevention reported 12 U.S. cases of the H3N2v influenza virus, 11 of which occurred in people who had attended county fairs where swine were present. There is no evidence the virus can be transmitted through properly handled pork, the CDC said. Hog futures tumbled to the lowest in more than six years in 2009 after an outbreak of the H1N1 virus, initially dubbed “swine flu.”

“We have some concern that the CDC put out an advisory on swine flu at county fairs,” said Rich Nelson, the director of research for Allendale Inc. in McHenry, Illinois. “So, there’s also a little concern for U.S. pork demand.”

Hog futures for October settlement dropped 0.9 percent to 75.175 cents a pound at 1 p.m. on the Chicago Mercantile Exchange, after earlier falling to 75.1 cents, the lowest since Dec. 17, 2010.

Cattle futures for October delivery slipped less than 0.1 percent to \$1.2435 a pound in Chicago. The price has gained 2.4 percent in 2012. Feeder-cattle futures for October settlement slid 0.1 percent to \$1.4005 a pound on the CME.

To contact the reporter on this story: Whitney McFerron in London at wmcferron1@bloomberg.net, or Tony C. Dreibus in Chicago at tdreibus@bloomberg.net.

To contact the editor responsible for this story: Steve Stroth at [sstroth@bloomberg.net](mailto:ssroth@bloomberg.net)

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