



ADM Investor  
Services, Inc.



## FRIDAY MORNING FEBRUARY 13, 2026 LIVESTOCK REPORT

CHRIS LEHNER, SENIOR LIVESTOCK ANALYST | 312.242.7942 | 913.787.6804 |  
[CHRIS.LEHNER@ADMIS.COM](mailto:CHRIS.LEHNER@ADMIS.COM)

### CATTLE

FEBRUARY 12, 2026	115,000
WEEK AGO	114,000
YEAR AGO	116,312
WEEK TO DATE	454,000
PREVIOUS WEEK	450,000
PREVIOUS WEEK IN 2025	454,745
YEAR TO DATE 2026	3,323,630
YEAR TO DATE 2025	3,707,696
PERCENT CHANGE FOR THE YEAR	MINUS 10.4%

### 2:00 PM FEBRUARY 12, 2026

	CHOICE	SELECT
BOXED BEEF		
CURRENT CUTOUT VALUES:	364.84	363.03
CHANGE FROM PRIOR DAY:	(1.08)	0.45
CHOICE/SELECT SPREAD:	1.81	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	101	
5 DAY SIMPLE AVERAGE:	367.56	363.15

CME BOXED BEEF INDEX ON 02/11/2026 WAS 366.89 DOWN .35 FROM PREVIOUS DAY

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**2:00 PM FEBRUARY 12, 2026**

PRIMAL RIB	489.62	486.49
PRIMAL CHUCK	323.99	331.40
PRIMAL ROUND	333.66	328.47
PRIMAL LOIN	469.40	457.85
PRIMAL BRISKET	297.44	298.60
PRIMAL SHORT PLATE	256.38	256.38
PRIMAL FLANK	174.96	172.32

**2:00 PM FEBRUARY 11, 2026**

PRIMAL RIB	491.02	485.19
PRIMAL CHUCK	325.79	332.31
PRIMAL ROUND	333.61	332.26
PRIMAL LOIN	471.92	453.20
PRIMAL BRISKET	295.97	290.65
PRIMAL SHORT PLATE	256.20	256.20
PRIMAL FLANK	173.58	171.54

**LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
02/11	70	7	17	8	102	365.92	362.58
02/10	82	9	6	14	111	367.55	362.90
02/09	42	10	4	12	68	367.76	365.35
02/06	38	8	11	3	60	369.33	364.53
02/05	83	7	16	9	115	367.25	360.37

**NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES FOB PLANT BASIS NEGOTIATED SALES FOR DELIVERY WITHIN 0-21 DAY PERIOD. PRIOR DAYS SALES AFTER 1:30 PM ARE INCLUDED.****FEBRUARY 12, 2026 (ONE LD EQUALS 40,000 POUNDS)**

CHOICE CUTS	70.76 LOADS	2,830,448 POUNDS
SELECT CUTS	5.88 LOADS	235,318 POUNDS
TRIMMINGS	10.31 LOADS	412,491 POUNDS
GROUND BEEF	14.32 LOADS	572,915 POUNDS

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**FEBRUARY 2026 LIVE CATTLE DELIVERIES**

**0 DELIVERIES 02/12/2026**

**DATE 02/12/2026 SETTLEMENT: 242.50**

**OLDEST LONG 10/10/2025 \$245.40**

**DECEMBER OPEN INTEREST AS OF FEBRUARY 02/12/2026 11,237 CONTRACTS**

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$241.15**

**FEBRUARY 2026 LIVE CATTLE PRICE AS OF FEBRUARY 12, 2026 AT \$242.50**

**FEBRUARY 2026 LIVE CATTLE ON FEBRUARY 12, 2026 CLOSED 1.35 CENTS OVER THE 5 DAY AVERAGE NEGOTIATED CASH STEER PRICE.**

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**VALENTINES DAY IS THE SECOND MOST TIME FOR DINING OUT BEHIND MOTHER'S DAY. THE TOP ITEMS ORDERED ARE FILET MIGNON, STEAK AU POIVRE, BEEF WELLINGTON FOLLOWED BY LOBSTER AND CRAB LEGS.**

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**TRADE VOLUME WAS ONCE AGAIN MODERATE ON THURSDAY. LIVE CATTLE BOUNCED HIGHER BUT ENDED THE DAY A FEW PENNIES LOWER. BESIDES SOME SPEC SPREADERS THAT ARE BULL SPREAD, LIVE CATTLE FUTURES HAVE BECOME LACKADAISICAL. BEEF PRICES HAVE FALLEN OFF WHICH IS NORMAL DURING FEBRUARY, BUT THEY AREN'T FALLING HARD.**

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**THE BIGGEST UNKNOWN AT THIS TIME IS THE POSSIBLE STRIKE AT JBS. BECAUSE IT WOULD BE NEGATIVE FOR THE CATTLE MARKET IF A STRIKE TAKES PLACE FOR RISK PROTECTION, FEEDLOOTS SHOULD AT LEAST PUT ON FLOORS.**

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**ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING FEBRUARY 7, 2026**

**FOR WEEK ENDING FEBRUARY 7, 2026 CATTLE WEIGHTS WERE 1466 DOWN 3 POUND FROM LAST WEEK AND UP 26 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 1.1% COMPARED TO THE PREVIOUS WEEK AND DOWN -6.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -9.7%**

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**LAST WEEK CATTLE SOLD AT 241.00 TO 242.00 LIVE AND 378.00 DRESSED. SALES WERE LIGHT.**

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**EXPORTS WEEK ENDING FEBRUARY 5, 2026**

**BEEF SALES EXPORTS FOR WEEK ENDING FEBRUARY 5<sup>TH</sup> WERE 15,700 MT COMPARED TO PREVIOUS WEEK AT 19,700 MT DOWN 21% FROM PREVIOUS WEEK. SOUTH KOREA TOOK 7,800 MT COMPARED TO LAST WEEK AT 7,600 MT, JAPAN TOOK 1,900 MT COMPARED TO PREVIOUS WEEK AT 7,600 MT. MEXICO 1800 MT.**

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**\*\*NATIONAL DAILY DIRECT CATTLE 02/12/2026**

**5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1579	\$241.15	31,487
LIVE HEIFER:	1400	\$241.24	11,850
DRESSED STEER	1006	\$377.97	5,940
DRESSED HEIFER:	891	\$378.27	2,370

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**USDA POSTED SUMMARY CATTLE PRICES ON 02/12/2026**

**FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – NO REPORTABLE TRADE.**

**DRESSED DELIVERED 378.00 ON 38 HEAD MIXED LOAD**

**LIVE DELIVERED NO REPORTABLE TRADE.**

**DRESSED FOB NO REPORTABLE TRADE**

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NE – CASH FOB - NO REPORTABLE TRADE  
 DRESSED DELIVERED NO REPORTABLE TRADE.  
 DRESSED FOB NO REPORTABLE TRADE

KS – CASH FOB NO REPORTABLE TRADE  
 LIVE DELIVERED - NO REPORTABLE TRADE  
 DRESSED DELIVERED NO REPORTABLE TRADE  
 DRESSED FOB NO REPORTABLE TRADE

TX/OK/NM – 243.00 ON 72 HEAD MIXED LOAD

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STERLING MARKETING BEEF MARGINS WEEK ENDING FEBRUARY 7, 2026  
 PACKER MARGIN (\$/HEAD) (\$273.31) LAST WEEK (\$203.67) MONTH AGO (\$282.64) YEAR AGO (\$187.87)  
 FEEDLOT MARGINS \$306.68 LAST WEEK \$342.33 MONTH AGO \$231.10 YEAR AGO \$341.05  
 STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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LIVE CATTLE OPEN INTEREST –

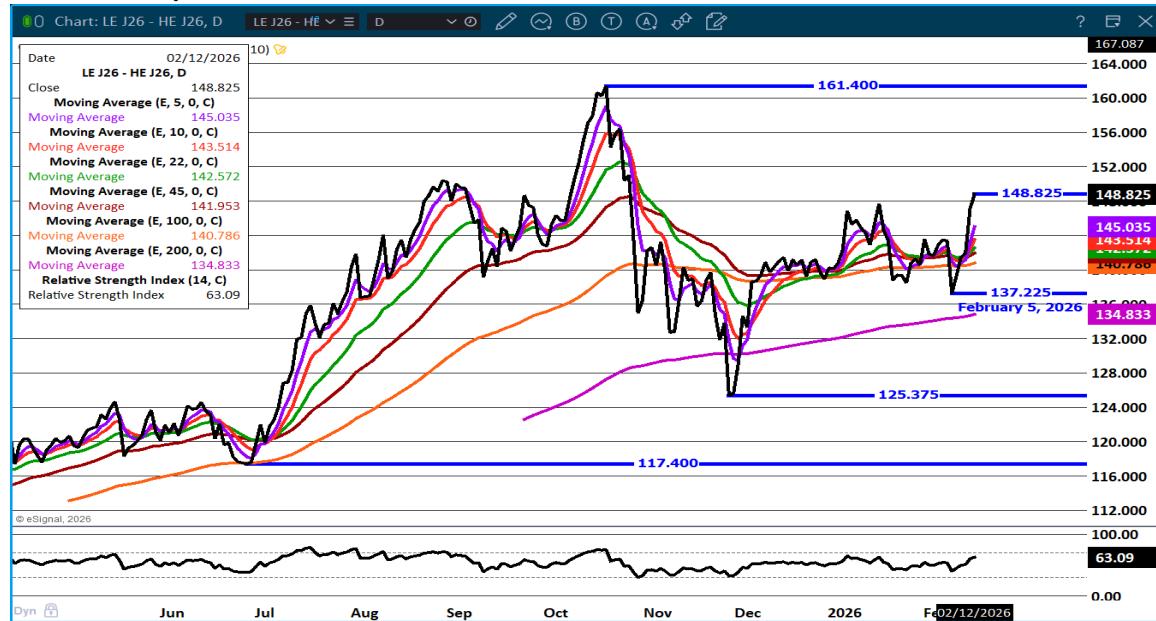


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## APRIL CATTLE/APRIL HOG SPREAD – CATTLE SHOULD CONTINUE TO GAIN ON HGS



## FEBRUARY2026 /APRIL 2026 LIVE CATTLE SPREAD – IN A WEEK MOVED FROM BEAR TO BULL SPREAD

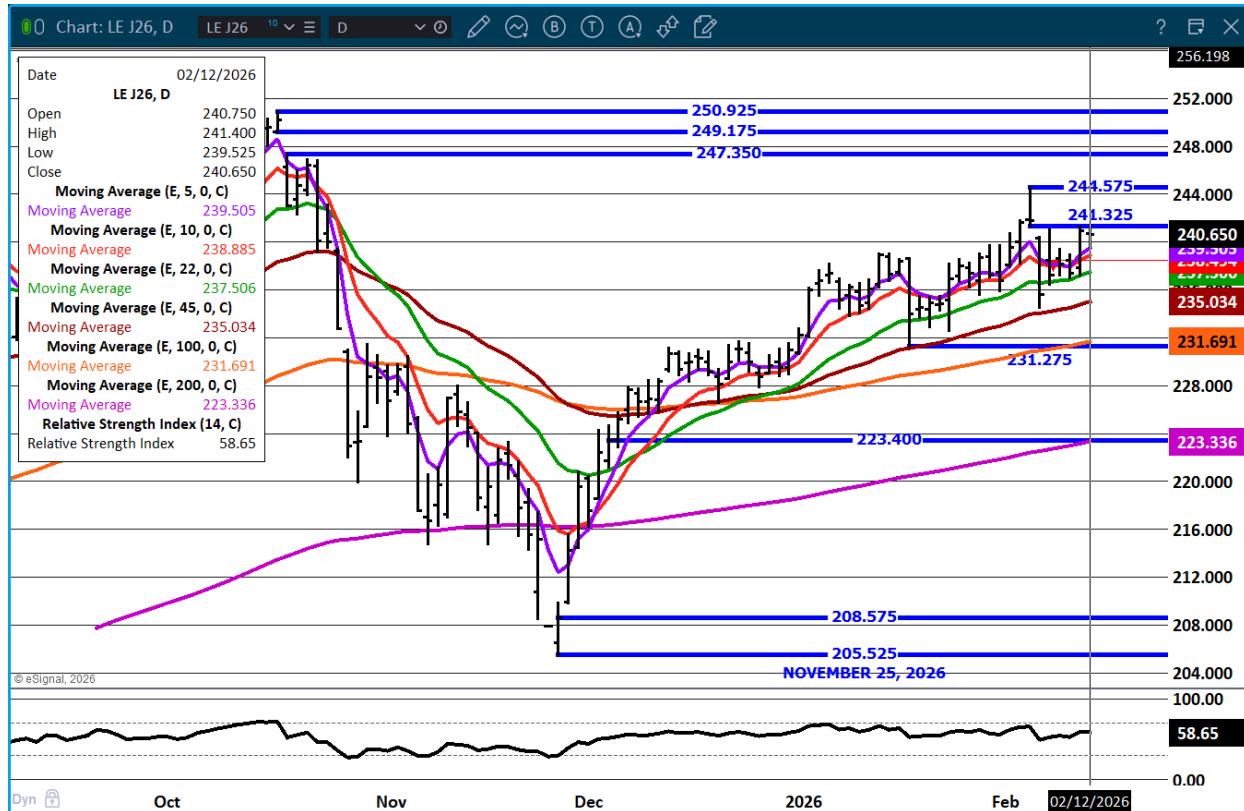


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**APRIL 2026 LIVE CATTLE –  
FILLED GAP AT 241.32 BUT CLOSED BELOW GAP SUPPORT AT 235.00 RESISTANCE 241.50**



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**FEEDER CATTLE**

**CME FEEDER INDEX ON 02/11/2026 WAS 373.87 DOWN .49 FROM PREVIOUS DAY**

**MARCH 2026 FEEDER CATTLE SETTLED ON FEBRUARY 12, 2026 AT \$365.72**

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## NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 02/07/2026

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	170,700	26,000	28,800	225,500
LAST WEEK:	103,600	30,000	11,100	144,700
YEAR AGO:	254,600	16,400	33,100	304,100

COMPARED TO LAST WEEK, MANY OF YOUR LARGE VOLUME SALES WERE CLOSED LAST WEEK DUE TO THE WINTER STORM AND RECEIPTS THIS WEEK WERE STILL ON THE LIGHT SIDE, ESPECIALLY AT OKLAHOMA CITY AND JOPLIN AS MANY AUCTIONS THIS WEEK ARE COMPARED TO TWO WEEKS AGO. MANY OF THESE AUCTIONS SOLD CALVES MOSTLY 10.00-20.00 HIGHER, WITH MANY COMPARED TO LAST WEEK TRADING NOT FAR BEHIND AT 5.00-15.00 HIGHER AND YEARLING FEEDERS FULLY STEADY TO 10.00 HIGHER.

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AS OPEN INTEREST GOES DOWN ON FEEDER CATTLE, TRADERS ARE NARROWING BULL SPREADS.

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### FEEDER CATTLE OPEN INTEREST



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## MARCH /APRIL FEEDER CATTLE SPREAD – BULL SPREAD NARROWING



## MARCH FEEDER CATTLE – SUPPORT AT 362.10 RESISTANCE AT 368.00



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## HOGS

REVISION WEDNESDAY FEBRUARY 11, 2026 \*\* 487,000 \*\* PREVIOUS ESTIMATE 495,000

FEBRUARY 12, 2026	456,000
WEEK AGO	486,000
YEAR AGO	485,060
WEEK TO DATE	1,922,000
PREVIOUS WEEK	1,897,000
PREVIOUS WEEK IN 2025	1,949,013
YEAR TO DATE 2026	15,617,171
YEAR TO DATE 2025	16,039,496
PERCENT CHANGE FOR THE YEAR	MINUS 2.6%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

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CME LEAN HOG INDEX ON 02/10/2026 WAS 86.52 UP .20 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 02/11/2026 AT 94.92 UP .18 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$8.40 OF THE CME PORK INDEX 02/12/2026.

FEBRUARY 2026 LEAN HOGS SETTLED ON FEBRUARY 12, 2026 \$86.75

FEBRUARY 2026 LEAN HOG FUTURES ARE \$.23 OVER THE CME LEAN HOG INDEX

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TRADE VOLUME PICKED UP THIS WEEK AS TRADERS BEGAN TO LIQUIDATE THE WIDE PREMIUMS OF THE BEAR SPREADS. SPREADS REMAIN WIDE ESPECIALLY THE DIFFERENCE BETWEEN WHEE FEBRUARY IS JUST ABOUT TO SETTLE AND THE PREMIUM ON APRIL. CASH PORK HAS BEEN NARROWING TO THE PRICE OF CASH HOGS WHICH IS A NEGATIVE.

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## ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION

FOR WEEK ENDING FEBRUARY 7, 2026 HOG WEIGHTS WERE 295 UNCHANGED LAST WEEK AND UP 3 POUND A YEAR AGO. PRODUCTION WAS UP 3.5% COMPARED TO THE PREVIOUS WEEK AND UP 4.0% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE DOWN -1.7%

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## EXPORTS - WEEK ENDING FEBRUARY 5, 2026

PORK EXPORT SALES FOR WEEK ENDING FEBRUARY 5, WERE 28,600 MT COMPARED TO LAST WEEK AT 35,100 MT DOWN 18% FROM A WEEK AGO. MEXICO TOOK 12,000 MT COMPARED TO LAST WEEK AT 13,800 MT, JAPAN 7,100 MT COMPARED TO 5200 MT LAST WEEK, SOUTH KOREA BOUGHT 2,200 MT. CHINA WAS ABSENT

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## FOB PLANT - NEGOTIATED SALES - BASED ON NEGOTIATED PRICES AND VOLUME OF PORK CUTS DELIVERED WITHIN 14 DAYS AND ON AVERAGE INDUSTRY CUTTING YIELDS. LOADS

LOADS PORK CUTS : 260.60  
LOADS TRIM/PROCESS PORK : 27.26

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
02/12/2026	287.86	95.65	91.88	115.83	70.47	164.17	82.08	134.81
CHANGE:		1.88	2.23	4.20	4.31	1.81	1.23	1.53
FIVE DAY AVERAGE		94.90	90.29	111.87	68.44	165.32	83.43	133.90
2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
02/11/2026	283.46	93.77	89.65	111.63	66.16	162.36	80.85	133.28
CHANGE:		-1.69	0.54	-1.34	-2.94	-5.05	-4.52	-1.26
FIVE DAY AVERAGE		94.82	89.96	111.68	68.79	165.63	83.81	133.32

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## PLANT DELIVERED PURCHASES FEBRUARY 12, 2026 - NATIONAL NEGOTIATED PRICE

**HEAD COUNT 2,863**  
**LOWEST BASE PRICE 80.00**  
**HIGHEST PRICE 88.50**  
**WEIGHTED AVERAGE 86.95**  
**CHANGE FROM PREVIOUS DAY -1.22**

## OTHER MARKET FORMULA (CARCASS)

**HEAD COUNT: 26,248**  
**LOWEST BASE PRICE 77.32**  
**HIGHEST BASE PRICE 109.58**  
**WEIGHTED AVERAGE PRICE 84.55**

## SWINE/PORK MARKET FORMULA (CARCASS)

**HEAD COUNT 107,709**  
**LOWEST BASE PRICE: 78.43**  
**HIGHEST BASE PRICE 93.92**  
**WEIGHTED AVERAGE PRICE 86.42**

## OTHER PURCHASE ARRANGEMENT (CARCASS)

**HEAD COUNT: 56,119**  
**LOWEST BASE PRICE 80.05**  
**HIGHEST BASE PRICE 98.54**  
**WEIGHTED AVERAGE PRICE 86.86**

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## NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_2511.PDF](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

**SLAUGHTER DATA – FEBRUARY 11, 2026**

### PRODUCER SOLD:

**HEAD COUNT 239,787**  
**AVERAGE LIVE WEIGHT 290.04**  
**AVERAGE CARCASS WEIGHT 217.52**

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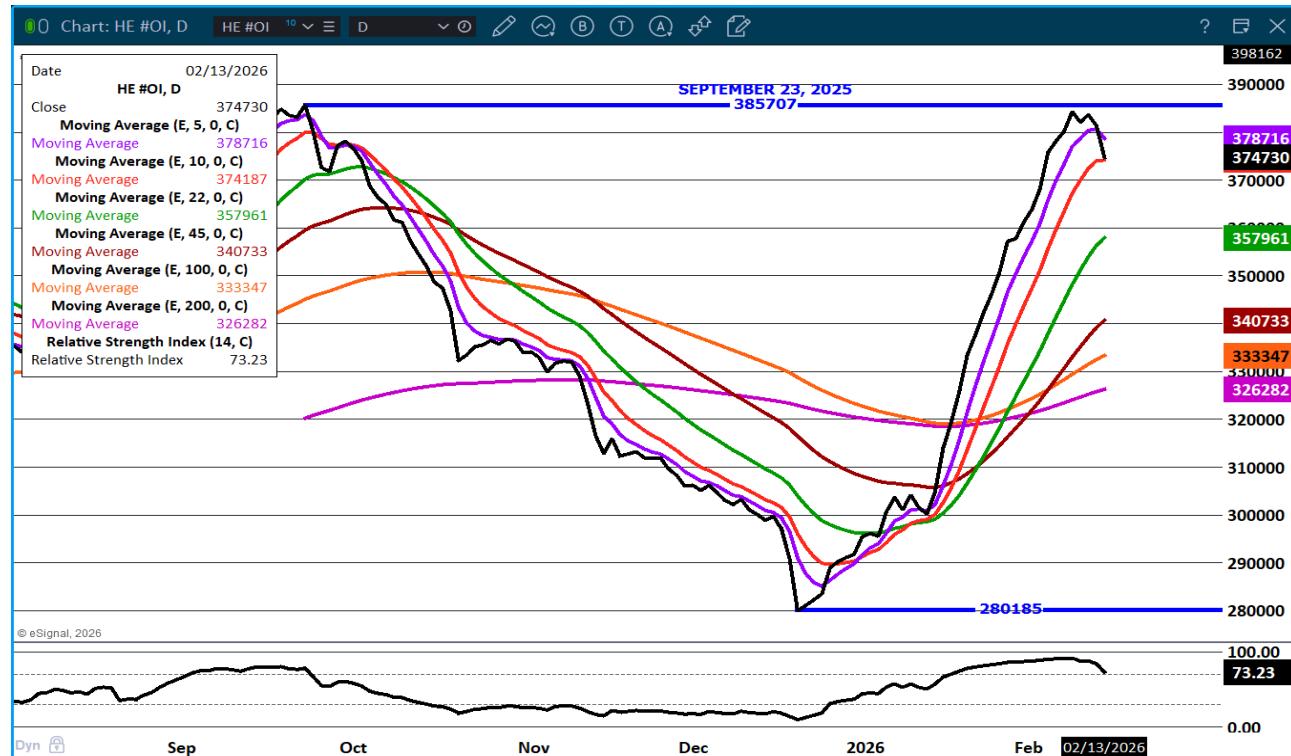
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**PACKER SOLD:**  
**HEAD COUNT 29,873**  
**AVERAGE LIVE 293.01**  
**AVERAGE CARCASS WEIGHT 219.51**

**PACKER OWNED:**  
**HEAD COUNT 183,704**  
**AVERAGE 291.45**  
**AVERAGE CARCASS 220.68**

**LEAN HOG OPEN INTEREST –**



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## APRIL/JUNE LEAN HOG SPREAD - THIS TIME OF THE SPREAD SPECS COULD WIDEN



## APRIL LEAN HOGS – SUPPORT AT 90.87 RESISTANCE AT 93.75

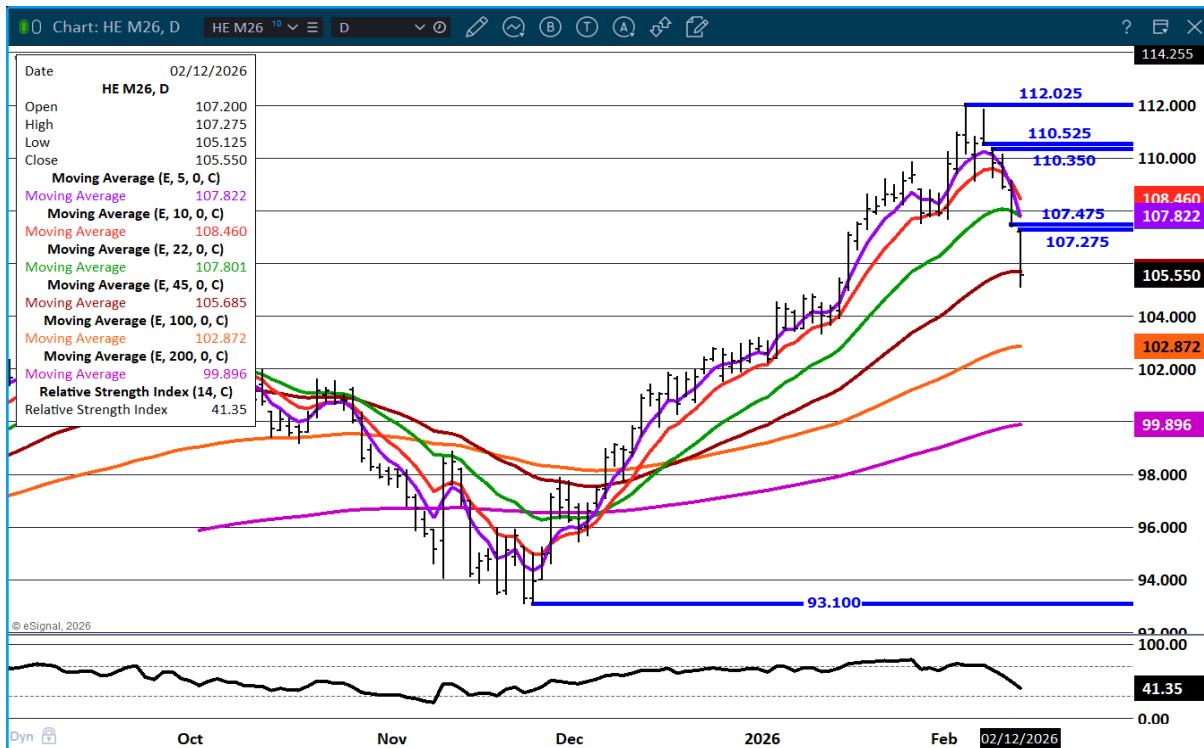


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## JUNE LIVE CATTLE – RESISTANCE AT 107.80 SUPPORT AT 105.65



### ===== ALL CHARTS BY E SIGNAL INTERACTIVE =====

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