



ADM Investor  
Services, Inc.



## TUESDAY MORNING FEBRUARY 17, 2026 LIVESTOCK REPORT

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### CATTLE

FEBRUARY 16, 2026	86,000
WEEK AGO	85,000
YEAR AGO	101,725

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

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FOR WEEK ENDING FEBRUARY 14, 2026 CATTLE SLAUGHTER WAS 536,000 UP 8,000 HEAD COMARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN 46,606 HEAD. YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 381,640 HEAD.

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### 2:00 PM FEBRUARY 16, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	367.77	361.23
CHANGE FROM PRIOR DAY:	3.30	(2.19)
CHOICE/SELECT SPREAD:	6.54	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	50	
5 DAY SIMPLE AVERAGE:	366.11	363.45

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CME BOXED BEEF INDEX ON 02/13/2026 WAS 365.89 DOWN .56 FROM PREVIOUS DAY

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2:00 PM FEBRUARY 16, 2026

PRIMAL RIB	505.83	489.96
PRIMAL CHUCK	322.50	320.35
PRIMAL ROUND	333.23	334.92
PRIMAL LOIN	476.50	454.63
PRIMAL BRISKET	294.58	295.21
PRIMAL SHORT PLATE	257.74	257.74
PRIMAL FLANK	179.72	183.91

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LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
02/13	37	8	10	5	60	364.47	FRIDAY 363.42
02/12	71	6	10	14	101	364.84	363.03
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	FRIDAY 364.53

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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 16, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	34.18 LOADS	1,367,164 POUNDS
SELECT CUTS	7.83 LOADS	313,124 POUNDS
TRIMMINGS	3.19 LOADS	127,474 POUNDS
GROUND BEEF	4.95 LOADS	197,804 POUNDS

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FEBRUARY 2026 LIVE CATTLE DELIVERIES

0 DELIVERIES 02/13/2026

DATE 02/13/2026 SETTLEMENT: 243.07

OLDEST LONG 10/20/2025 \$244.52

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**DECEMBER OPEN INTEREST AS OF FEBRUARY 02/13/2026 9,211 CONTRACTS**

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -FEBRUARY 13, 2026  
\$245.25**

**FEBRUARY 2026 LIVE CATTLE PRICE AS OF FEBRUARY 13, 2026 AT \$243.07**

**FEBRUARY 2026 LIVE CATTLE ON FEBRUARY 13, 2026 CLOSED 2.18 CENTS UNDER THE 5 DAY AVERAGE  
NEGOTIATED CASH STEER PRICE.**

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**FOR WEEK ENDING FEBRUARY 14<sup>TH</sup> CASH CATTLE PRICES WERE \$245.00 TO \$246.00 WHICH IS \$1.00 TO  
\$2.00 HIGHER. DRESSED CATTLE WERE UP TO \$382.00 WHICH IS \$4.00 HIGHER. PACKERS NEEDED CAT-  
TLE IN THE SOUTHWEST AND PAID \$246.00 UP TO \$249.00. TEXAS WAS \$248.00 WITH A FEW UP TO  
\$249.00**

**PACKERS COULD KILL MORE. WITH CLOSURE OF LEXINGTON PLANT, THE PLANTS THAT HAVE TAKEN  
THE CATTLE ARE NOT WORKING AT 40 HOURS.**

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**PRIMAL CHUCKS MAKE UP 26% TO 29% OF THE CARCASS AND NOW ALMOST ALL CHUCKS ARE GO-  
ING TO THE GRINDER MORE THAN THEY ARE BEING SOLD FOR ROASTS. ROUNDS ARE 20% TO 24% OF  
THE CARCASS. ROUNDS ARE HIGHER PRICED THAN CHUCKS. SELECT BRISKETS ARE HIGHER PRICED  
THAN CHOICE. THE NEED FOR LEANER BEEF IS A MARKET DRIVER.**

**CONSUMERS WANT BEEF**

**WITH THE HIGH COST OF BEEF IN 2025 IT WOULD SEEM THAT CONSUMPTION WOULD BE LOWER, BUT  
THAT WAS NOT THE CASE ACCORDING TO THE USDA. THE FEBRUARY 10<sup>TH</sup> WASDE REPORT SHOWED  
PER CAPITA USE WAS HIGHER IN 2025 THAN IN 2024. PER CAPITA USE WAS AT 59.2 POUNDS VERSUS  
2024 AT 59.1 POUNDS. THOUGH IT WASN'T A BIG DIFFERENCE, THE INCREASE IS SIGNIFICANT BE-  
CAUSE THERE WAS LESS POUNDS OF TOTAL BEEF IN 2025 AND THE HIGHER PRICES FOR BEEF IN 2025.  
THE FEBRUARY REPORT SHOWED CONSUMPTION FOR 2026 IS ESTIMATED EVEN HIGHER AT 59.5  
POUNDS.**

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**PORK PER CAPITA IN 2024 WAS 49.9 POUNDS AND FOR 2025 IT WAS 49.3. IT IS ESTIMATED TO BE 50.5 IN 2026.**

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**ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING FEBRUARY 14, 2026**

**FOR WEEK ENDING FEBRUARY 4, 2026 CATTLE WEIGHTS WERE 1467 UP 1 POUND FROM LAST WEEK AND UP 29 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 1.2% COMPARED TO THE PREVIOUS WEEK AND DOWN -1.8% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -8.6%**

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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:	1589	\$245.25	28,391
LIVE HEIFER:	1401	\$245.65	13,483
DRESSED STEER	1014	\$381.16	6,950
DRESSED HEIFER:	917	\$380.96	2,184

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**USDA POSTED SUMMARY CATTLE PRICES ON 02/16/2026**

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

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

**DRESSED DELIVERED NO REPORTABLE TRADE.**

**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/NM – NO REPORTABLE TRADE

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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 – REMAINS LOW.

APRIL CATTLE/APRIL HOG SPREAD – CATTLE GAINING ON HOGS

FEBRUARY2026 /APRIL 2026 LIVE CATTLE SPREAD – BULL SPREAD – SINCE JANUARY 22, WENT FROM MINUS 2.45 TO CLOSE ON FEBRUARY 13<sup>TH</sup> AT PLUS 2.45

APRIL/ JUNE 2026 LIVE CATTLE SPREAD – BULL SPREAD MOVED TO RESISTANCE ON FRIDAY. WATCH SPREAD FOR MARKET DIRECTION

APRIL LIVE CATTLE - RESISTANCE

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## FEEDER CATTLE

CME FEEDER INDEX ON 02/12/2026 WAS 373.91 UP .04 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON FEBRUARY 13, 2026 AT \$366.15

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TRADE VOLUME FOR THE WEEK WAS FAIRLY LIGHT. THE CHANGES IN THE MARKET CAME WITH SPREADERS. FEEDER CATTLE ARE BULL SPREAD, BUT THROUGHOUT THE WEEK BULL SPREADS NARROWED. WATCH THE SPREADS. CURRENTLY THERE ISN'T A SPOT MONTH, BUT SPREADS ARE A GOOD BAROMETER FOR TRADER'S DIRECTION.

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FEEDER CATTLE OPEN INTEREST – OPEN INTEREST GOING DOWN

MARCH /APRIL FEEDER CATTLE SPREAD – BULL SPREAD BUT HAS NARROWED SINCE FEBRUARY 6<sup>TH</sup>. WATCH GOING FORWARDS.

MARCH FEEDER CATTLE – SUPPORT AT 362.50 RESISTANCE AT 375.00

## HOGS

FEBRUARY 16, 2026	461,000
WEEK AGO	485,000
YEAR AGO	482,888

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FOR WEEK ENDING FEBRUARY 14, 2026 HOG SLAUGHTER WAS 2,497,000 DOWN 88,000 HEAD COMARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN 24,237 HEAD. YEAR TO DATE HOG SLAUGHTER WAS DOWN 419,549HEAD.

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**CME LEAN HOG INDEX ON 02/13/2026 WAS 86.93 UP .04 FROM PREVIOUS DAY**

**CME PORK CUTOUT INDEX 02/12/2026 AT 95.19 UP .20 FROM PREVIOUS DAY**

**THE CME LEAN HOG INDEX IS MINUS \$8.260 OF THE CME PORK INDEX 02/16/2026.**

**FEBRUARY 2026 LEAN HOGS SETTLED ON FEBRUARY 13, 2026 \$86.95**

**FEBRUARY 2026 LEAN HOG FUTURES ARE \$.02 OVER THE CME LEAN HOG INDEX**

**=====**  
**THERE IS SOME CASH PORK DAILY UP AND DOWNS BUT FROM A WEEK AGO, THE 5 DAY AVERAGE CARCASS PRICES CHANGED ONLY BY 5 CENTS. THERE IS ALSO LITTLE CHANGE IN CASH. PACKERS ARE STILL IN THE BLACK BUT DIFFERENCE HAS NARROWED. EXPORTS WERE WEAKER LAST WEEK, BUT STILL REMAIN GOOD.**

**SPECULATORS ESPECIALLY SPREAD TRADERS DOMINATE THE LEAN HOG CONTRACTS.**

**=====**  
**ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION**

**FOR WEEK ENDING FEBRUARY 14, 2026 HOG WEIGHTS WERE 294 DOWN 1 POUND FRPM PREVIOUS WEEK AND UP 3 POUND A YEAR AGO. PRODUCTION WAS DOWN -3.8% COMPARED TO THE PREVIOUS WEEK AND UP 0.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE DOWN -1.7%**

**=====**  
**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**

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

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**LOADS PORK CUTS : 245.20**  
**LOADS TRIM/PROCESS PORK : 50.04**

	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
2:00 PM	295.24	96.85	91.55	115.41	68.89	165.40	84.78	140.92
02/13/2026								
CHANGE:		1.69	0.78	1.44	1.45	5.02	0.52	6.57
FIVE DAY AVERAGE		95.38	90.59	113.96	68.41	163.94	83.47	135.58

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

**HEAD COUNT 983**  
**LOWEST BASE PRICE 82.00**  
**HIGHEST PRICE 86.00**  
**WEIGHTED AVERAGE 85.24**  
**CHANGE FROM PREVIOUS DAY 0.02**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 31,147**  
**LOWEST BASE PRICE 77.32**  
**HIGHEST BASE PRICE 93.02**  
**WEIGHTED AVERAGE PRICE 84.01**

**SWINE/PORK MARKET FORMULA (CARCASS)**

**HEAD COUNT 195,753**  
**LOWEST BASE PRICE: 77.66**  
**HIGHEST BASE PRICE 90.10**  
**WEIGHTED AVERAGE PRICE 85.09**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 79,702**  
**LOWEST BASE PRICE 79.49**  
**HIGHEST BASE PRICE 104.17**  
**WEIGHTED AVERAGE PRICE 86.09**

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

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## **SLAUGHTER DATA – FRIDAY, FEBRUARY 13, 2026 AND SATURDAY, FEBRUARY 14, 2026**

### **PRODUCER SOLD:**

**HEAD COUNT 306,488**  
**AVERAGE LIVE WEIGHT 291.18**  
**AVERAGE CARCASS WEIGHT 218.35**

### **PACKER SOLD:**

**HEAD COUNT 32,768**  
**AVERAGE LIVE 295.78**  
**AVERAGE CARCASS WEIGHT 221.62**

### **PACKER OWNED:**

**HEAD COUNT 191,998**  
**AVERAGE 292.93**  
**AVERAGE CARCASS 220.90**

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**LEAN HOG OPEN INTEREST – AFTER HUGE MOVE IN OPEN INTEREST SINCE DECEMBER 18, 2025, IT NOW HAS STARTED TO MOVE LOWER AS SPECULATORS START LIQUIDATING LONG CONTRACTS.**

**APRIL/JUNE LEAN HOG SPREAD - BEAR SPREAD AND WIDE, BUT OFTEN GOES WIDER UNTIL APRIL GOES OFF THE BOARD.**

**APRIL LEAN HOGS – SUPPORT AT 90.87 TO 89.19 RESISTANCE AT 93.00**

**JUNE LIVE CATTLE – SUPPORT 102.87 RESISTANCE AT 106.87**

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**ALL CHARTS BY E-SIGNAL INTERACTIVE**

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