



ADM Investor
Services, Inc.



MONDAY MORNING MARCH 09, 2026 LIVESTOCK REPORT
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CATTLE

MARCH 06, 2026	88,000
WEEK AGO	89,000
YEAR AGO	108,457
SATURDAY 03/07/2026	0
WEEK AGO	3,000
YEAR AGO	3,054
WEEK TO DATE (EST)	521,000
SAME PERIOD LAST WEEK (EST)	519,000
SAME PERIOD LAST YEAR (ACT)	579,267
2026 YEAR TO DATE	4,973,251
2025 YEAR TO DATE	5,527,962
PERCENT CHANGE YEAR TO DATE	-10.0% COMPARED TO PREVIOUS WEEK AT -
10.1%	HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF

FOR WEEK ENDING MARCH 7, 2026 CATTLE SLAUGHTER WAS 521,000 UP 2,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN - 58,267 HEAD. YEAR TO DATE CATTLE SLAUGHTER IS DOWN 554,711 HEAD.

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2:00 PM MARCH 06, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	387.22	378.95
CHANGE FROM PRIOR DAY:	0.33	(1.66)
CHOICE/SELECT SPREAD:	8.27	

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TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	65	
5 DAY SIMPLE AVERAGE:	384.94	378.41

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CME BOXED BEEF INDEX ON 03/05/2026 WAS 384.50 UP 1.89 FROM PREVIOUS DAY
CME BOXED BEEF INDEX ON 02/26/2026 WAS 373.19
CHANGE FOR THE WEEK UP \$11.31

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2:00 PM MARCH 06, 2026

PRIMAL RIB	533.63	505.25
PRIMAL CHUCK	331.98	333.37
PRIMAL ROUND	349.43	353.87
PRIMAL LOIN	507.36	478.83
PRIMAL BRISKET	310.15	307.76
PRIMAL SHORT PLATE	285.33	285.33
PRIMAL FLANK	196.67	189.12

2:0PM FEBRUARY 27, 2026 WEEK AGO

PRIMAL RIB	510.52	494.85
PRIMAL CHUCK	331.50	333.46
PRIMAL ROUND	345.91	347.28
PRIMAL LOIN	494.46	475.86
PRIMAL BRISKET	308.00	299.25
PRIMAL SHORT PLATE	274.41	274.41
PRIMAL FLANK	190.75	183.59

2:00 PM MARCH 06, 2025 YEAR AGO

PRIMAL RIB	480.88	439.50
PRIMAL CHUCK	262.78	265.70
PRIMAL ROUND	276.48	278.58
PRIMAL LOIN	406.85	376.85
PRIMAL BRISKET	239.30	242.59
PRIMAL SHORT PLATE	217.01	217.01
PRIMAL FLANK	149.46	149.02

CURRENT CUTOFF VALUES:	387.22	378.95
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FEBRUARY 27, 2026 WEEK AGO VALUES:	379.84	374.31
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MARCH 06, 2025 YEAR AGO VALUES:

313.12

303.51

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
03/05	65	7	16	8	96	386.89	380.61
03/04	64	9	13	6	92	388.57	380.35
03/03	58	10	10	12	90	388.05	378.58
03/02	52	6	5	10	73	381.34	378.21
02/27	54	4	7	8	74	379.84 FRIDAY	374.31 FRIDAY
02/26	56	8	10	11	85	377.89	370.79

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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.

MARCH 05, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	43.86 LOADS	1,754,440 POUNDS
SELECT CUTS	5.48 LOADS	219,280 POUNDS
TRIMMINGS	6.57 LOADS	262,693 POUNDS
GROUND BEEF	9.41 LOADS	376,400 POUNDS

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DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -MARCH 06, 2026 \$241.89

APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 06, 2026 \$234.57

APRIL 2026 LIVE CATTLE PRICE AS OF FEBRUARY 27, 2026 \$232.22

CHANGE FOR THE WEEK UP \$2.35

JUNE 2026 LIVE CATTLE PRICE AS OF MARCH 06, 2026 \$231.47

JUNE 2026 LIVE CATTLE PRICE AS OF FEBRUARY 27, 2026 \$229.15

CHANGE FOR THE WEEKUP \$2.32

APRIL 2026 LIVE CATTLE ARE \$7.32 UNDER THE 5 DAY WEIGHTED AVERAGE STEER PRICE

APRIL/JUNE LIVE CATTLE SPREAD AS OF MARCH 06, 2026 \$3.10

APRIL/JUNE LIVE CATTLE SPREAD AS OF FEBRUARY 27, 2026 \$3.07

CHANGE FOR THE WEEK. UP .025

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(FEBRUARY 2026 LIVE CATTLE EXPIRED ON FEBRUARY 27, 2026 AT \$244.00)

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LAST WEEK PACKERS BOUGHT CATTLE AT 239.00-241.00 AVERAGING 240.00. DRESSED CATTLE WERE 380.00. COMPARED TO THE PREVIOUS WEEK, CATTLE PRICES WERE DOWN \$3.00 TO \$4.00 LOWER AND DRESSED PRICES DOWN \$2.00 TO \$4.00.

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BRAZIL RECORDS HIGHEST-EVER CATTLE SLAUGHTER IN 2025

BRAZIL SLAUGHTERED A RECORD 42.5 MILLION CATTLE IN 2025. IT WAS AN 8.2% INCREASE FROM 2024, A 4.6% ABOVE THE 2023 AND 42.6% ABOVE 2022. INCREASING EXPORT DEMAND PREVENTED THE ADDITIONAL CATTLE TO PRESSURE PRICES .

[HTTPS://WWW.FOODBUSINESSMEA.COM/BRAZIL-RECORDS-HIGHEST-EVER-CATTLE-SLAUGHTER-IN-2025-CEPEA/](https://www.foodbusinessmea.com/brazil-records-highest-ever-cattle-slaughter-in-2025-cepea/)

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HIGHER GAS PRICES WILL START TO EFFECT BEEF PRICES AS GAS PUMPS START EATING AWAY AT CONSUMERS BUDGETS. IT IS ESTIMATED 61% TO 64% OF AMERCANS REPORT LIVING PAYCHECK TO PAYCHECK. PEOPLE ARE GOING TO PAY HIGHER PRICES TO DRIVE TO WORK AND HAVE LESS TO BUY GROCERIES. BEEF PRICES ARE HIGHER IN 2026.

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

FOR WEEK ENDING MARCH 7, 2026 CATTLE WEIGHTS WERE 1468 UP 1 POUND FROM LAST WEEK AND UP 43 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 0.3% COMPARED TO THE PREVIOUS WEEK AND DOWN -7.2% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN - 7.8%

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THE UNITED ARAB EMIRATES IS THE ONLY COUNTRY IN THE MIDDLE EAST THAT IMPORTS ANY SIZABLE AMOUNT OF U.S. BEEF AND IT ISN'T MUCH. IN 2025 THEY IMPORTED 12,584 MT.

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COLORADO WORKERS AT JBS MEAT PROCESSING PLANT GIVE NOTICE, STRIKE POSSIBLE MARCH 16

THE UNION REPRESENTING WORKERS AT THE JBS MEATPACKING PLANT IN GREELEY GAVE A REQUIRED SEVEN-DAY NOTICE THAT IT IS CANCELLING ITS CONTRACT EXTENSION, EFFECTIVE MIDNIGHT SUNDAY, MARCH 15. WORKERS COULD GO ON STRIKE AGAINST JBS AS SOON AS MONDAY, MARCH 16.

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[HTTPS://WWW.CBSNEWS.COM/COLORADO/NEWS/COLORADO-JBS-MEAT-PROCESSING-PLANT-GREELEY-STRIKE/](https://www.cbsnews.com/colorado/news/colorado-jbs-meat-processing-plant-greeley-strike/)

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KEEP IN MIND THERE IS THE NEW WORLD SCREWWORM. WILL INCREASING STERILE MALE FLIES IN THE NEW TEXAS FACILTY STOP FLIES FROM ENTERING THE U.S. OR WILL THEY EVENTUALLY CROSS THE BORDER?

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EXPORTS WEEK ENDING FEBRUARY 26, 2026

BEEF SALES EXPORTS FOR WEEK ENDING FEBRUARY 26TH WERE 11,200 MT COMPARED TO PREVIOUS WEEK AT 12,900 MT DOWN 14% FROM PREVIOUS WEEK AND DOWN 29% ON 4 WEEK AVERAGE

JAPAN TOOK 3,300 MT COMPARED TO PREVIOUS WEEK AT 4,500 MT SOUTH KOREA TOOK 2,300 MT COMPAED TO LAST WEEK AT 1,900 MT. MEXICO TOOK 1,700 MT COMPARED TO 1,900 MT LAST WEEK.

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****NATIONAL DAILY DIRECT CATTLE 03/06/2026**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1561	\$241.89	11,043
LIVE HEIFER:	1412	\$242.58	6,408
DRESSED STEER	1031	\$380.83	1,789
DRESSED HEIFER:	901	\$381.08	537

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USDA POSTED SUMMARY CATTLE PRICES ON 03/06/2026

FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 239.00-241.00 AVE PRICE 239.98

DRESSED DELIVERED 380.00

LIVE DELIVERED 241.00

DRESSED FOB NO REPORTABLE TRADE.

NE – CASH FOB - 235.00-241.00 AVE PRICE 240.01

DRESSED DELIVERED 380.00

LIVE DELIEVERED NO REPORTABLE TRADE

DRESSED FOB - 380.00

KS – CASH FOB 239.00-242.00 AVE PRICE 240.13

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LIVE DELIVERED - NO REPORTABLE TRADE
 DRESSED DELIVERED NO REPORTABLE TRADE.
 DRESSED FOB NO REPORTABLE TRADE

TX/OK/NM – 238.00-242.00 AVE PRICE 240.14

STERLING MARKETING BEEF MARGINS WEEK ENDING FEBRUARY 28, 2026
 PACKER MARGIN (\$/HEAD) (\$314.31) LAST WEEK (\$358.40) MONTH AGO (\$208.59) YEAR AGO (\$193.77)
 FEEDLOT MARGINS \$196.53 LAST WEEK \$298.62 MONTH AGO \$342.33 YEAR AGO \$198.44
 STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

LIVE CATTLE OPEN INTEREST –



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JUNE CATTLE/JUNE HOG SPREAD –



APRIL/ JUNE 2026 LIVE CATTLE SPREAD – BULL SPREAD BUT NARROWING



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APRIL LIVE CATTLE - 100 DAY SUPPORT AT 233.90 RESISTANCE AT 240.00



FEEDER CATTLE

CME FEEDER INDEX ON 03/05/2026 WAS 367.32 DOWN 1.27 FROM PREVIOUS DAY

CME FEEDER INDEX ON 02/26/2026 WAS 372.79

CHANGE FOR THE WEEK DOWN \$5.47

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 05, 2026 AT \$355.62

MARCH 2026 FEEDER CATTLE SETTLED ON FEBRUARY 27, 2026 AT \$355.42

CHANGE FOR THE WEEK UP .20 CENTS

MARCH 2026 FEEDER CATTLE ARE \$11.70 UNDER THE CME FEEDER INDEX

FEEDER CATTLE IN 2026 HAVE MOVED FROM BULL SPREADS IN 2025 TO NEUTRAL IN 2026 TO SLIGHTLY BEAR SPREAD. THE SPREADS ARE A GOOD BAROMETER FOR DIRECTION.

FEEDER CATTLE OPEN INTEREST –

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MAY /AUGUST FEEDER CATTLE SPREAD – NEUTRAL BUT MOVING TO BEAR SPREAD

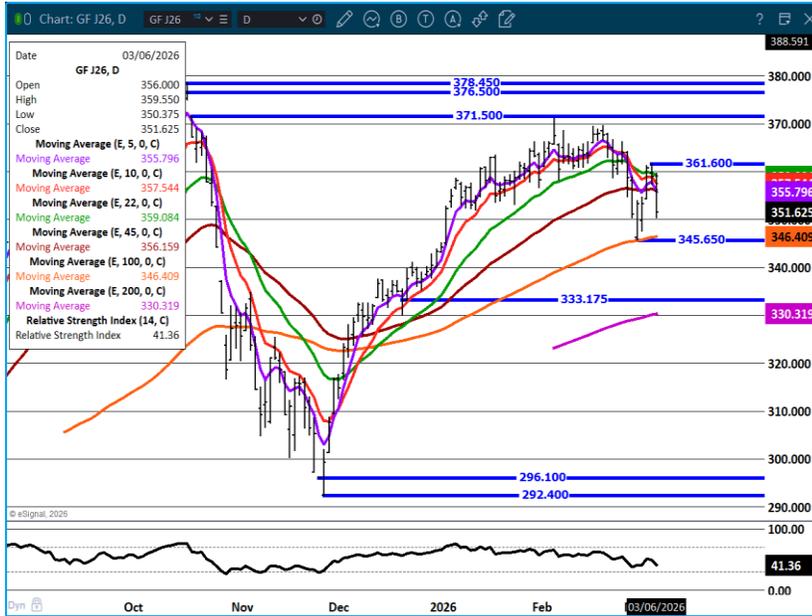


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APRIL 2026 FEEDER CATTLE – SUPPORT AT 345.65 RESISTANCE AT 361.60



HOGS

MARCH 06, 2026	470,000
WEEK AGO	477,000
YEAR AGO	481,524
SATURDAY 03/07/2026	83,000
WEEK AGO	88,000
YEAR AGO	108,073
WEEK TO DATE (EST)	2,497,000
SAME PERIOD LAST WEEK (EST)	2,516,000
SAME PERIOD LAST YEAR (ACT)	2,401,047
2026 YEAR TO DATE	23,672,429
2025 YEAR TO DATE	24,039,306
PERCENT CHANGE YEAR TO DATE	MINUS 1.5% COMPARED TO PREVIOUS WEEK AT MINUS 2.1%
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FOR WEEK ENDING MARCH 07, 2026 HOG SLAUGHTER WAS 2,497,000 DOWN 19,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 95,953 HEAD. YEAR TO DATE HOG SLAUGHTER IS DOWN 366,877 HEAD.

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**CME LEAN HOG INDEX ON 03/04/2026 WAS 90.55 UP .37 FROM PREVIOUS DAY
CME LEAN HOG INDEX ON 02/24/2026 WAS 89.12
CHANGE FOR THE WEEK UP 1.43**

**CME PORK CUTOUT INDEX 03/05/2026 AT 98.55 UP .42 FROM PREVIOUS DAY
CME PORK CUTOUT INDEX 02/25/2026 AT 97.02
CHANGE FOR THE WEEK UP 1.03**

THE CME LEAN HOG INDEX IS MINUS \$8.00 OF THE CME PORK INDEX 03/06/2026.

**APRIL 2026 LEAN HOGS SETTLED ON MARCH 06, 2026 \$95.62
APRIL 2026 LEAN HOGS SETTLED ON FEBRUARY 26, 2026 \$95.72
CHANGE FOR THE WEEK DOWN .10 CENTS**

APRIL 2026 LEAN HOG FUTURES ARE \$5.07 OVER THE CME LEAN HOG INDEX

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FOR MOST OF THE WEEK LEAN HOG TRADING WAS DOMINATED BY SPREADERS. THEY WERE SELLING APRIL AND BUYING JUNE AND SOME MONTHS ON OUT AS WELL AS BUYING JUNE AND SELLING MONTHS ON OUT. THEY WERE ALSO BUYING HOGS AND SELLING CATTLE. THE JUNE CATTLE/JUNE HOG SPREAD LOOKS LIKE A POSSIBLE HEAD AND SHOULDERS IS FORMING. IF SO, CATTLE COULD LOSE FROM FRIDAY'S CLOSE \$12.00 TO \$13.00 TO HOGS

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THE HIGH PRICES FOR BEEF ARE SUPPORTIVE FOR PORK. CONSUMERS ARE EXPECTED TO INCREASE PORK CONSUMPTION BECAUSE IT IS MUCH CHEAPER THAN BEEF. PORK IS ALSO COMPETING WITH POULTRY. PORK EXPORTS ARE STRONG.

THE PESO IS WEAKENING BUT SO IS THE BRAZILIAN REAL. THE U.S. HAS BEEN MOVING HIGHER. BRAZILIAN PORK IS CHEAPER THAN U.S. PORK. THE CHEAPER REAL WILL ENCOURAGE EXPORTERS TO BUY MORE PORK FROM BRAZIL.

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BRAZIL PORK PRICES FALL TO LOWEST LEVEL SINCE APRIL 2024

MONTHLY AVERAGES ARE THE LOWEST SINCE APRIL 2024 DUE TO INCREASING SUPPLY.

[HTTPS://WWW.CEPEA.ORG.BR/EN/BRAZILIAN-AGRIBUSINESS-NEWS/RECORD-SLAUGHTER-AND-PRODUCTION-FIRM-DEMAND-STEADIES-THE-MARKET.ASPX](https://www.cepea.org.br/en/brazilian-agribusiness-news/record-slaughter-and-production-firm-demand-steadies-the-market.aspx)

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EXPORTS - WEEK ENDING FEBRUARY 26, 2026

PORK EXPORT SALES FOR WEEK ENDING FEBRUARY 26TH WERE 36,100 MT COMPARED TO LAST WEEK AT 42,600 MT, DOWN 15% FROM A WEEK AGO BUT UP 8% ON THE 4 WEEK AVERAGE. MEXICO TOOK 22,400 MT COMPARED TO LAST WEEK AT 25,600 MT. JAPAN BOUGHT 3,800 MT COMPARED TO PREVIOUS WEEK AT 4500 MT, SOUTH KOREA TOOK 2500 MT

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ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION MARCH 7, 2026

FOR WEEK ENDING MARCH 7, 2026 HOG WEIGHTS WERE 292 UNCHANGED FROM PREVIOUS WEEK AND UP 2 POUND A YEAR AGO. PRODUCTION WAS DOWN 0.7% COMPARED TO THE PREVIOUS WEEK AND UP 5.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE DOWN -0.8

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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 : 174.65
LOADS TRIM/PROCESS PORK : 19.99

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/06/2026	194.64	98.27	90.15	113.70	72.49	155.02	82.19	156.25
CHANGE:		-0.95	-3.62	-3.24	1.20	3.30	-1.99	3.07
FIVE DAY AVERAGE		98.62	92.74	115.79	71.67	156.62	82.18	152.90

WEEK AGO

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
02/27/2026	269.40	97.77	93.07	115.52	69.68	155.10	82.94	148.21
CHANGE:		0.39	0.66	-2.11	0.59	-3.54	1.61	2.02
FIVE DAY AVERAGE		97.42	93.20	115.41	70.08	160.73	82.65	143.88

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YEAR AGO

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/06/2025	221.78	96.49	86.66	106.13	70.96	150.14	82.82	152.82
CHANGE:		0.01	-0.05	-2.29	0.57	1.89	2.19	-1.22
FIVE DAY AVERAGE		97.79	88.51	108.70	70.97	148.79	82.48	156.17

FOR THE WEEK THE 5 DAY CARCASS AVERAGE WAS UP \$1.20. THERE IS LITTLE CHANGE FROM A YEAR AGO.

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PLANT DELIVERED PURCHASES MARCH 06, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 4,759
LOWEST BASE PRICE 88.00
HIGHEST PRICE 93.00
WEIGHTED AVERAGE 91.69
CHANGE FROM PREVIOUS DAY 1.95

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 35,411
LOWEST BASE PRICE 78.18
HIGHEST BASE PRICE 109.00
WEIGHTED AVERAGE PRICE 89.17

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 150,474
LOWEST BASE PRICE: 81.11
HIGHEST BASE PRICE 95.68
WEIGHTED AVERAGE PRICE 89.51

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 64,179
LOWEST BASE PRICE 81.25
HIGHEST BASE PRICE 104.77
WEIGHTED AVERAGE PRICE 90.50

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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)

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SLAUGHTER DATA – MARCH 05, 2026

PRODUCER SOLD:

HEAD COUNT 243,215
AVERAGE LIVE WEIGHT 290.80
AVERAGE CARCASS WEIGHT 218.27

PACKER SOLD:

HEAD COUNT 34,730
AVERAGE LIVE 293.18
AVERAGE CARCASS WEIGHT 219.66

PACKER OWNED:

HEAD COUNT 185,082
AVERAGE 292.02
AVERAGE CARCASS 220.00

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LEAN HOG OPEN INTEREST –



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APRIL/JUNE LEAN HOG SPREAD – BEAR SPREADING AND CAN CONTINUE TO WIDEN



APRIL LEAN HOGS – SUPPORT AT 95.10 TO 93.87 RESISTANCE AT 97.87



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CHARTS: ESIGNAL INTERACTIVE
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