



ADM Investor Services, Inc.



TUESDAY MORNING MARCH 17, 2026 LIVESTOCK REPORT
CHRIS LEHNER, SENIOR LIVESTOCK ANALYST | 312.242.7942 | 913.787.6804 | CHRIS.LEHNER@ADMIS.COM

CATTLE

MARCH 13, 2026 98,000
WEEK AGO 103,000
YEAR AGO 114,452

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\_3208.PDF

FOR WEEK ENDING MARCH 14, 2026 CATTLE SLAUGHTER WAS 525,000 UP 4,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN -61,280 HEAD. YEAR TO DATE CATTLE SLAUGHTER IS DOWN 606,349 HEAD.

2:00 PM MARCH 16, 2026

Table with 3 columns: Category, Choice, Select. Rows include Boxed Beef, Current Cutout Values, Change from Prior Day, Choice/Select Spread, Total Load Count, and 5 Day Simple Average.

CME BOXED BEEF INDEX ON 03/13/2026 WAS 395.28 UP 1.63 FROM PREVIOUS DAY

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2:00 PM MARCH 16, 2026

PRIMAL RIB	555.99	533.21
PRIMAL CHUCK	343.35	347.25
PRIMAL ROUND	358.35	361.93
PRIMAL LOIN	529.97	495.88
PRIMAL BRISKET	331.88	334.49
PRIMAL SHORT PLATE	298.72	298.72
PRIMAL FLANK	217.64	205.69

2:00 PM MARCH 13, 2026

PRIMAL RIB	553.90	535.65
PRIMAL CHUCK	339.34	340.81
PRIMAL ROUND	354.11	360.80
PRIMAL LOIN	521.52	493.17
PRIMAL BRISKET	329.19	327.98
PRIMAL SHORT PLATE	298.05	298.05
PRIMAL FLANK	205.83	201.59

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

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
03/13	38	3	5	6	53	397.92 FRIDAY	391.54 FRIDAY
03/12	87	8	11	8	114	397.09	390.82
03/11	67	5	8	7	87	396.70	389.25
03/10	72	8	4	9	94	394.67	386.77
03/09	26	5	6	10	48	391.29	383.62
03/06	44	5	7	9	65	387.22 FRIDAY	378.95 FRIDAY

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

<b>CHOICE CUTS</b>	<b>40.51 LOADS</b>	<b>1,620,532 POUNDS</b>
<b>SELECT CUTS</b>	<b>6.86 LOADS</b>	<b>274,364 POUNDS</b>
<b>TRIMMINGS</b>	<b>0.00 LOADS</b>	<b>0 POUNDS</b>
<b>GROUND BEEF</b>	<b>8.76 LOADS</b>	<b>350,335 POUNDS</b>

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**DAILY DIRECT CATTLE 5 DAY WEIGHTED AVERAGE STEER PRICE MARCH 16, 2026 \$234.99**

**APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 16, 2026 \$233.25**

**APRIL 2026 LIVE CATTLE ARE \$1.74 UNDER THE 5 DAY WEIGHTED AVERAGE STEER PRICE**

**FIRST NOTICE DAY FOR APRIL 2026 LIVE CATTLE – APRIL 6, 2026**

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**USDA REPORTS IN MARCH**

**MARCH 20, 2026 – CATTLE ON FEED REPORT**

**MARCH 24, 2026 – COLD STORAGE REPORT**

**MARCH 26, 2026 – HOGS AND PIGS REPORT**

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**POOR WEATHER MADE MOVING LIVESTOCK DIFFICULT MONDAY AND PACKERS KILLED FEWER HOGS AND CATTLE**

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**JBS CLAIMS TO HAVE THE CATTLE THAT ARE SCHEDULED FOR SLAUGHTER AT THE GREELEY FACILITY GOING TO OTHER PLANTS. TIME WILL TELL. WHEN THE PLANT IN LEXINGTON, NEBRASKA SHUT-DOWN, CATTLE WERE SAID TO BE SCHEDULED FOR OTHER LOCATIONS, BUT SLAUGHTER ISN'T AT THE LEVELS IS WAS BEFORE THE SHUTDOWN.**

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**JBS WILL HAVE INCREASED TRANSPORTAION COSTS AND CATTLE WILL HAVE MORE SHRINK AS CATTLE ARE MOVED TO OTHER PLANTS.**

**JBS BEEF PLANTS**

<b>GREELEY, CO</b>	<b>JBS</b>
<b>GRAND ISLAND, NE</b>	<b>JBS</b>
<b>DUMAS, TX</b>	<b>JBS</b>
<b>HYRUM, UT</b>	<b>JBS</b>
<b>TOLLESON, AZ</b>	<b>SUNLAND BEEF</b>
<b>GREEN BAY , WI</b>	<b>PACKERLAND BEEF</b>
<b>PLAINWELL, MI</b>	<b>MURCO</b>
<b>SOUDERTON, PA</b>	<b>MOYER PACKING</b>

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**DEMAND FOR BEEF IS SAID TO BE STRONG AS CONSUMERS ARE PAYING HIGHER PRICES, BUT THEY ARE PAYING HIGHER PRICES BECAUSE THERE IS LESS BEEF. AS OF LAST WEEK YEAR TO DATE BEEF PRODUCTION WAS DOWN 7.6%. BEEF CONSUMPTION WILL BE DOWN. THE CONSUMER THAT BUYS BEEF IS PAYING MORE FOR LESS AVAILABLE BEEF.**

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**TRADE VOLUME WAS SUPRISINGLY LIGHT. TRADING MOSTLY WAS ROLLING APRIL TO JUNE WITH APRIL GLOBEX VOLUME 16,745 CONTRACTS AND JUNE 15,873 CONTRACTS. FROM AUGUST ON OUT THERE WAS SOME LIGHT BULL SPREADING.**

**BOXED BEEF WAS HIGHER WHICH IS EXPECTED WHEN JUST 56 LOADS WERE MOVED ON MONDAY SALES. THE LIGHT SLAUGHTER HAS CONTRACT ORDERS FILLED FIRST AND THE FEW BUYERS THAT BUY ON THE DAILY MARKET HAVE TO PAY WHATEVER THE BUYER ASKS.**

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**TALK THAT OTHER COUNTRIES MAY WORK WITH THE U.S. NAVY GETTING OIL SHIPS THROUGH THE STRAIT OF HORMUZ HAD ENEGY FUTURES LOWER AND INDEX MARKETS UP WAS FRIENDLY NEWS AND MAY HAVE HELPED THE CATTLE MARKET. .**

**MONDAY COUNTRIES SO FAR AREN'T SENDING SHIPS AND CRUDE OIL IS HIGHER.**

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**PACKERS BOUGHT CATTLE IN THE MIDWEST LAST WEEK FOR 233.00-235.00 WITH A FEW AT 236.00 ON THURSDAY AND FRIDAY. DRESSED PRICES WERE 372.00.**

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

**FOR WEEK ENDING MARCH 14, 2026 CATTLE WEIGHTS WERE 1469 UP 1 POUND FROM LAST WEEK AND UP 39 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 0.8% COMPARED TO THE PREVIOUS WEEK AND DOWN -7.9% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -7.6%**

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**EXPORTS WEEK ENDING MARCH 5, 2026**

**BEEF SALES EXPORTS FOR WEEK ENDING MARCH 5<sup>TH</sup> WERE 25,400 MT COMPARED TO PREVIOUS WEEK AT 11,200 MT UP 87% ON 4 WEEK AVERAGE AND A MARKETING YEAR HIGH.. SOUTH KOREA**

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TOOK 11,600 MT COMPARED TO LAST WEEK AT 2,300 MT JAPAN TOOK 5,900 MT COMPARED TO PREVIOUS WEEK AT 3,300 MT . HONG KONG BOUGHT 3200 MT,

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**\*\*NATIONAL DAILY DIRECT CATTLE 03/16/2026**

**5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1587	\$234.99	14,762
LIVE HEIFER:	1405	\$234.94	7,124
DRESSED STEER	1031	\$372.08	12,351
DRESSED HEIFER:	912	\$372.00	1,290

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**USDA POSTED SUMMARY CATTLE PRICES ON 03/16/2026  
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.**

**NE – CASH FOB - NO REPORTABLE TRADE  
DRESSED DELIVERED NO REPORTABLE TRADE  
LIVE DELIEVERED 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 – NO REPORTABLE TRADE**

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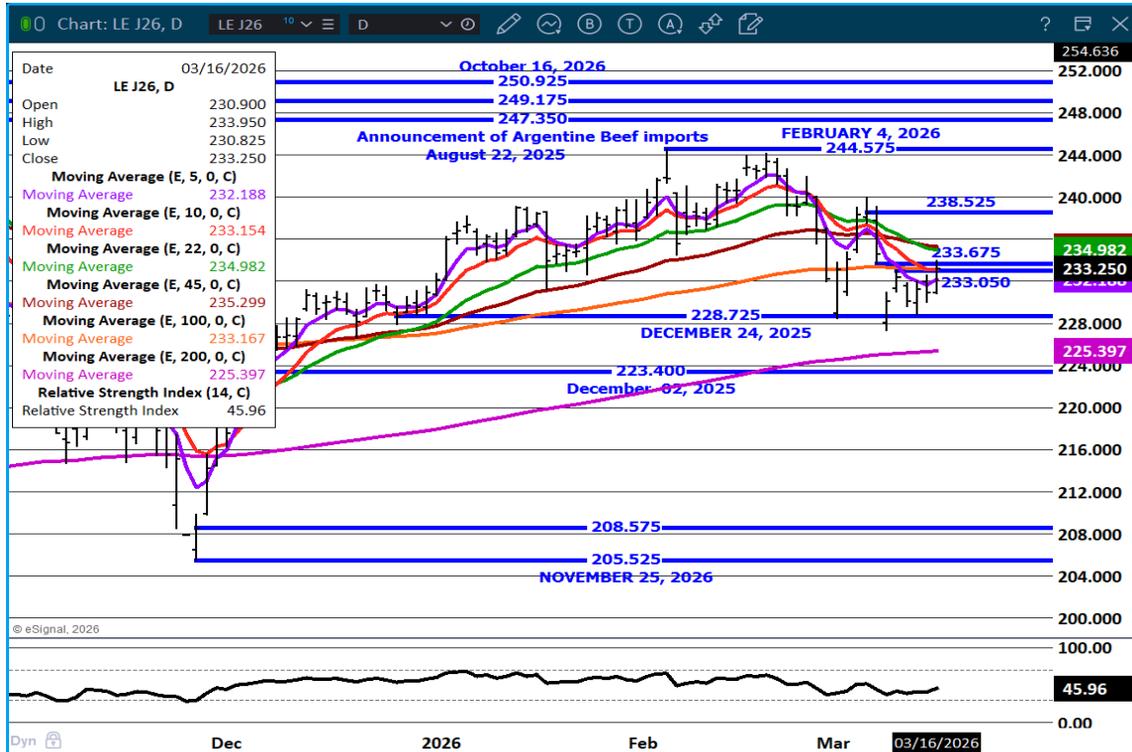
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**STERLING MARKETING BEEF MARGINS WEEK ENDING MARCH 7, 2026**  
**PACKER MARGIN (\$/HEAD) (\$182.68) LAST WEEK (\$314.29) MONTH AGO (\$280.40) YEAR AGO (\$125.93)**  
**FEEDLOT MARGINS \$140.16 LAST WEEK \$196.53 MONTH AGO \$306.68 YEAR AGO \$366.40**  
 STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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**LIVE CATTLE OPEN INTEREST –**  
**JUNE CATTLE/JUNE HOG SPREAD –**  
**APRIL/ JUNE 2026 LIVE CATTLE SPREAD –**

**APRIL LIVE CATTLE - SUPPORT AT 228.72 TO 225.25 RESISTANCE AT 235.00**



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## FEEDER CATTLE

**CME FEEDER INDEX ON 03/13/2026 WAS 357.05 DOWN 1.30 FROM PREVIOUS DAY**

**MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 16, 2026 AT \$355.45**

**MARCH 2026 FEEDER CATTLE ARE \$1.60 UNDER THE CME FEEDER INDEX**

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**FEEDER FUTURES WERE HIGHER AND THE CME INDEX WAS LOWER NARROWING THE DIFFERENCE. FROM APRIL ON OUT, TRADERS WERE BULL SPREADING.**

**UNTIL SLAUGHTER NUMBERS SHOW AN INCREASE IN SLAUGHTER, MORE BEEF SOLD ON THE DAILY MARKET, AN INCREASE IN PLACEMENTS AND CATTLE ON FEED, THE DEMAND FOR FEEDER CATTLE SHOULD REMAIN STRONG.**

**PASTURES ARE GETTING GREEN AND THAT SHOULD ADD TO THE STRENGTH OVER THE NEXT COUPLE OF MONTHS.**

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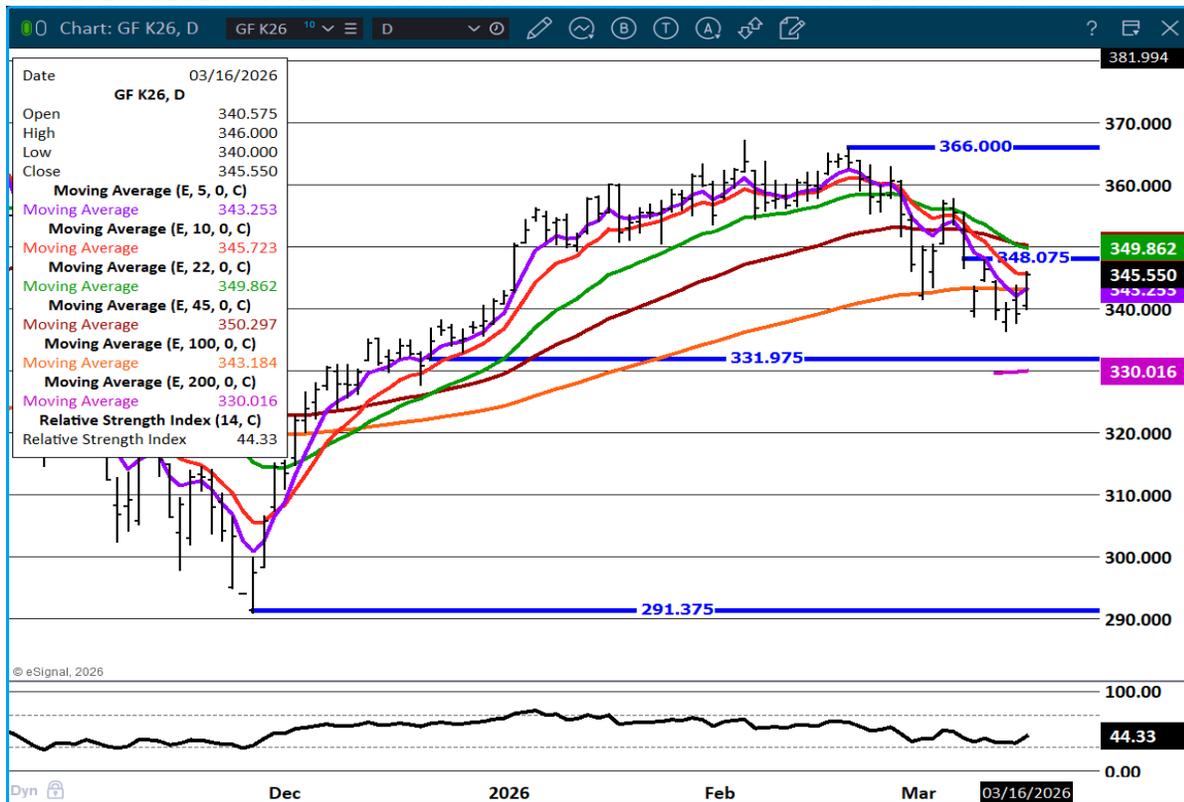
**FEEDER CATTLE OPEN INTEREST –  
MAY /AUGUST FEEDER CATTLE SPREAD –**

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**MAY 2026 FEEDER CATTLE – SUPPORT AT 340.00 TO 336.00 RESISTANCE AT 346.00 TO 350.00**



**HOGS**

<b>MARCH 16, 2026</b>	<b>404,000</b>
<b>WEEK AGO</b>	<b>485,000</b>
<b>YEAR AGO</b>	<b>488,652</b>

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**FOR WEEK ENDING MARCH 14, 2026 HOG SLAUGHTER WAS 2,532,000 UP 44,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 31,000 HEAD. YEAR TO DATE HOG SLAUGHTER IS DOWN 361,204 HEAD.**

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**CME LEAN HOG INDEX ON 03/12/2026 WAS 91.60 UP .16 FROM PREVIOUS DAY**

**CME PORK CUTOUT INDEX 03/13/2026 AT 99.75 UP .27 FROM PREVIOUS DAY**

**THE CME LEAN HOG INDEX IS MINUS 8.04 OF THE CME PORK INDEX 03/16/2026.**

**APRIL 2026 LEAN HOGS SETTLED ON MARCH 16, 2026 \$93.50**

**APRIL 2026 LEAN HOG FUTURES ARE \$1.90 OVER THE CME LEAN HOG INDEX**

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**PORK PRICES HAVE BEEN STEADILY GAINING. CHEAPER RETAIL PORK PRICES COMPARED TO HIGH PRICED BEEF AND NOW MORE MONEY SPENT ON GAS SHOULD KEEP PORK DEMAND UP.**

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**A COUPLE PLANTS WERE DOWN DUE TO WEATHER IN THE UPPER MIDWEST ON MONDAY SO SLAUGHTER WAS OFF. WITH POSITIVE PACKER MARGINS, EXPECT SLAUGHTER TO INCREASE THROUGHOUT THE WEEK MAKING UP FOR THE LIGHT SLAUGHTER.**

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**LAST WEEK PORK EXPORTS WERE DOWN, BUT EXPORTS AT 23,700 MT ARE STILL GOOD. MEXICO BACKED OFF LAST WEEK AFTER BEING VERY STRONG BUYERS OVER THE PAST TWO PREVIOUS WEEKS.**

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**STERLING PORK PROFIT TRACKER WEEK ENDING **MARCH 07, 2026****

**PACKER MARGINS \$4.97 LAST WEEK \$1.65 MONTH AGO \$6.43 YEAR AGO \$5.38**

**FARROW TO FINISH \$53.25 LAST WEEK \$56.47 WEEK AGO MONTH AGO \$46.11 YEAR AGO \$47.33**

**THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA**

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**EXPORTS - WEEK ENDING MARCH 5, 2026**

**PORK EXPORT SALES FOR WEEK ENDING MARCH 5<sup>TH</sup> WERE 23,700 MT COMPARED TO LAST WEEK AT 36,100 MT, A MARKETING YEAR LOW DOWN 34% FROM A WEEK AGO AND DOWN 30% ON THE 4 WEEK AVERAGE. MEXICO TOOK 5,200 MT COMPARED TO LAST WEEK AT 22,400 MT . JAPAN BOUGHT 3,700 MT COMPARED TO PREVIOUS WEEK AT 3,800 MT, CHINA BOUGHT 2,900 MT AND FOR PAST WEEK WHERE THEY BOUGHT NOTHING SOUTH KOREA TOOK 2800 MT COMPARED TO A WEEK AGO AT 2500 MT**

**ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION MARCH 14, 2026**

**FOR WEEK ENDING MARCH 14, 2026 HOG WEIGHTS WERE 292 UNCHANGED FROM PREVIOUS WEEK AND UP 1 POUND A YEAR AGO. PRODUCTION WAS UP 1.9% COMPARED TO THE PREVIOUS WEEK AND UP 2.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE DOWN -0.6%**

**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 : 195.92  
LOADS TRIM/PROCESS PORK : 31.90**

<b>2:00 PM</b>	<b>LOADS</b>	<b>CARCASS</b>	<b>LOIN</b>	<b>BUTT</b>	<b>PIC</b>	<b>RIB</b>	<b>HAM</b>	<b>BELLY</b>
<b>03/16/2026</b>	<b>227.82</b>	<b>100.44</b>	<b>93.60</b>	<b>116.09</b>	<b>74.76</b>	<b>155.59</b>	<b>82.86</b>	<b>160.45</b>
<b>CHANGE:</b>		<b>0.25</b>	<b>0.78</b>	<b>2.07</b>	<b>0.78</b>	<b>-2.03</b>	<b>-0.17</b>	<b>0.76</b>
<b>FIVE DAY AVERAGE</b>		<b>99.69</b>	<b>92.29</b>	<b>115.73</b>	<b>73.36</b>	<b>156.64</b>	<b>83.53</b>	<b>156.28</b>

<b>2:00 PM</b>	<b>LOADS</b>	<b>CARCASS</b>	<b>LOIN</b>	<b>BUTT</b>	<b>PIC</b>	<b>RIB</b>	<b>HAM</b>	<b>BELLY</b>
<b>03/13/2026</b>	<b>205.64</b>	<b>100.19</b>	<b>92.82</b>	<b>114.02</b>	<b>73.98</b>	<b>157.62</b>	<b>83.03</b>	<b>159.69</b>
<b>CHANGE:</b>		<b>-0.10</b>	<b>-2.40</b>	<b>-3.95</b>	<b>-0.50</b>	<b>0.36</b>	<b>-0.68</b>	<b>6.67</b>
<b>FIVE DAY AVERAGE</b>		<b>99.86</b>	<b>92.91</b>	<b>115.92</b>	<b>73.23</b>	<b>157.34</b>	<b>83.74</b>	<b>155.62</b>

**PLANT DELIVERED PURCHASES MARCH 16, 2026 - NATIONAL NEGOTIATED PRICE**

**HEAD COUNT 4,290  
LOWEST BASE PRICE 85.50  
HIGHEST PRICE 93.00  
WEIGHTED AVERAGE 90.73**

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**CHANGE FROM PREVIOUS DAY -1.09**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 26,449**

**LOWEST BASE PRICE 79.25**

**HIGHEST BASE PRICE 106.50**

**WEIGHTED AVERAGE PRICE 90.04**

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

**HEAD COUNT 132,856**

**LOWEST BASE PRICE: 83.95**

**HIGHEST BASE PRICE 97.03**

**WEIGHTED AVERAGE PRICE 91.24**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 72,138**

**LOWEST BASE PRICE 79.86**

**HIGHEST BASE PRICE 104.77**

**WEIGHTED AVERAGE PRICE 90.40**

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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 – FRIDAY, MARCH 13, 2026 AND SATURDAY, MARCH 14, 2026**

**PRODUCER SOLD:**

**HEAD COUNT 284,250**

**AVERAGE LIVE WEIGHT 291.40**

**AVERAGE CARCASS WEIGHT 218.88**

**PACKER SOLD:**

**HEAD COUNT 40,514**

**AVERAGE LIVE 293.91**

**AVERAGE CARCASS WEIGHT 221.16**

**PACKER OWNED:**

**HEAD COUNT 194,394**

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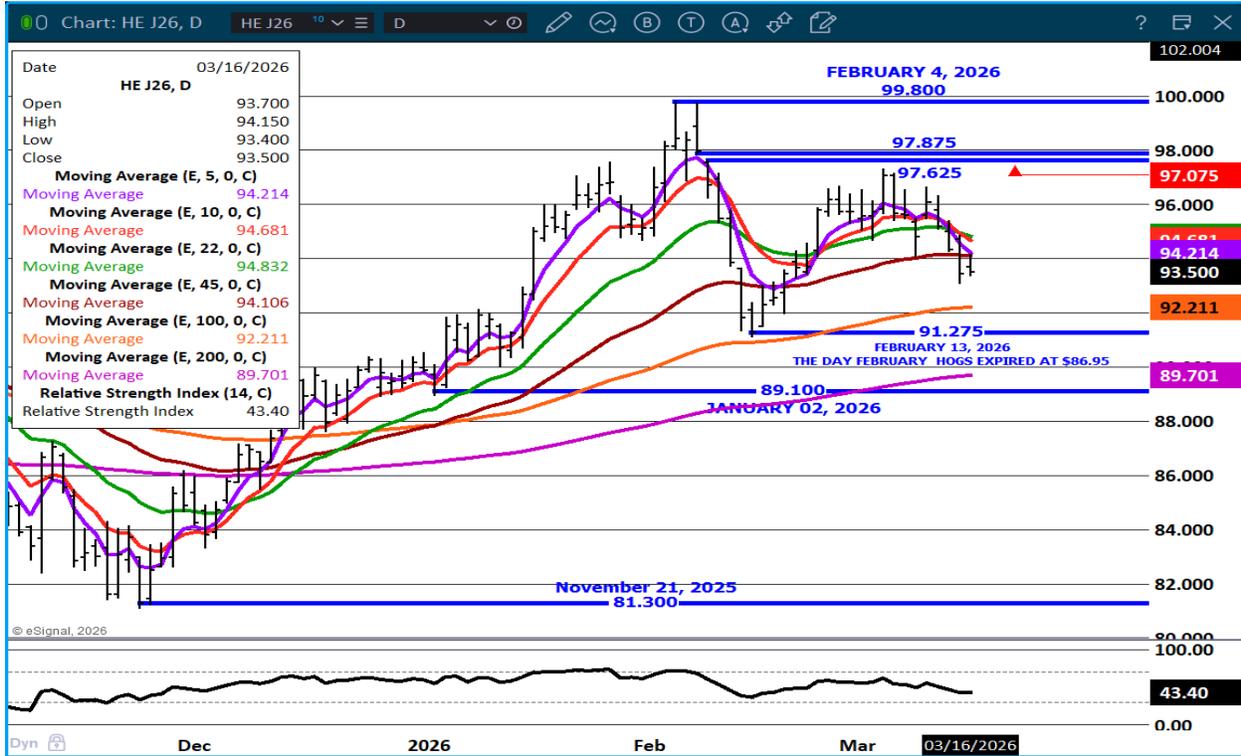
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**AVERAGE 291.11**  
**AVERAGE CARCASS 219.64**

**LEAN HOG OPEN INTEREST –**  
**APRIL/JUNE LEAN HOG SPREAD –**

**APRIL LEAN HOGS – SUPPORT 93.00 TO 92.00 RESISTANCE AT 94.00 TO 95.00**



**ALL CHARTS: ESIGNAL INTERACTIVE INC**

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