



ADM Investor  
Services, Inc.



# Daily Futures Market Commentary Livestock Outlook

**WEDNESDAY MORNING JUNE 10, 2026 LIVESTOCK REPORT**  
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## CATTLE

JUNE 09, 2026	109,000
WEEK AGO	110,000
YEAR AGO	118,024
WEEK TO DATE	211,000
PREVIOUS WEEK	214,000
PREVIOUS WEEK IN 2025	229,963
YEAR TO DATE 2026	11,928,568
YEAR TO DATE 2025	13,127,986
PERCENT CHANGE YEAR TO DATE	- 9.1%

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

**FOR WEEK ENDING JUNE 08, 2026 CATTLE SLAUGHTER WAS 533,000. YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 1,180,455 HEAD.**

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**2:00 PM JUNE 09, 2026**

<b>BOXED BEEF</b>	<b>CHOICE</b>	<b>SELECT</b>
<b>CURRENT CUTOUT VALUES:</b>	<b>392.90</b>	<b>376.93</b>
<b>CHANGE FROM PRIOR DAY:</b>	<b>0.70</b>	<b>(1.16)</b>
<b>CHOICE/SELECT SPREAD:</b>		<b>15.97</b>
<b>TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):</b>		<b>138</b>
<b>CURRENT 5 DAY SIMPLE AVERAGE:</b>	<b>393.50</b>	<b>382.61</b>

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**CME BOXED BEEF INDEX ON 06/05/2026 WAS 391.65 DOWN .58 FROM PREVIOUS DAY**

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**2:00 PM JUNE 09, 2026**

PRIMAL RIB	574.58	481.41
PRIMAL CHUCK	333.45	336.91
PRIMAL ROUND	333.23	332.53
PRIMAL LOIN	503.87	476.93
PRIMAL BRISKET	344.85	340.31
PRIMAL SHORT PLATE	304.27	304.27
PRIMAL FLANK	252.47	244.60

**2:00 PM JUNE 08, 2026**

PRIMAL RIB	567.47	491.54
PRIMAL CHUCK	332.50	336.56
PRIMAL ROUND	333.10	329.48
PRIMAL LOIN	508.10	482.90
PRIMAL BRISKET	345.46	338.84
PRIMAL SHORT PLATE	296.94	296.94
PRIMAL FLANK	252.93	247.99

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**LOAD COUNT AND CUTOUT VALUE SUMMARY**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
06/08	78	21	4	13	116	392.20	378.09
06/05	68	11	4	8	91	392.70 FRIDAY	382.69
06/04	102	7	6	12	128	392.66	383.04
06/03	51	9	20	11	91	395.86	384.43
06/02	80	17	0	19	115	394.07	384.81

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**JUNE 08, 2026 (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	111.10 LOADS	4,444,026 POUNDS
SELECT CUTS	16.76 LOADS	670,258 POUNDS
TRIMMINGS	0.00 LOADS	0 POUNDS
GROUND BEEF	10.41 LOADS	416,335 POUNDS

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**JUNE 2026 LIVE CATTLE DELIVERIES**

**0 DELIVERIES**

**DATE 06/09/2026 SETTLEMENT: \$248.02**

**OLDEST LONG 08/11/2025 \$221.87**

**JUNE LIVE CATTLE OPEN INTEREST 06/10/2026 = 15,808 CONTRACTS**

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**DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE JUNE 09, 2027 \$256.61**

**JUNE 2026 LIVE CATTLE SETTLED ON JUNE 09, 2026 AT \$248.02**

**JUNE LIVE CATTLE FUTURES ARE \$8.59 UNDER THE WEIGHTED AVERAGE STEER PRICE 06/09/2026**

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**NATIONAL GRADING SUMMARY**

**AS OF MAY 30 2026 - UPDATED JUNE 07, 2026**

**PRIME 15.57%**

**CHOICE 72.90%**

**SELECT 8.56%**

**PRIME/CHOICE 88.47%**

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**IMPORTED BEEF PASSED FOR ENTRY INTO THE U.S.**

**YEAR TO DATE: 05/24/2026 TO 5/30/2026 WEEK 22**

**FRESH BEEF (METRIC TONS)**

	<b>2026</b>	<b>2025</b>	<b>% CHANGE</b>
<b>TOTAL</b>	<b>794,147</b>	<b>710,927</b>	<b>12%</b>

**PROCESSED BEEF(METRIC TONS)**

<b>TOTAL</b>	<b>35,642</b>	<b>34,582</b>	<b>3%</b>
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**THE SPREAD BETWEEN THE STEER AVERAGE PRICE AT \$256.61 AND JUNE LIVE CATTLE FUTURES \$248.02 IS WIDE. IT IS POSITIVE FOR THE LONG HEDGER, AND THERE IS NO REASON THEY WILL LIQUIDATE UNTIL THEY TAKE DELIVERY OF CASH CATTLE. FOR THE SHORT HEDGER WHO IS UNDER WATER WITH FUTURES UNLESS THEY SOLD JUNE LIVE CATTLE FROM MAY 1<sup>ST</sup> WITH HIGHER CASH NOW, THEY**

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WILL STAY, TAKE THE LOSS ON FUTURES AND RECEIVE THE HIGHER CASH PRICE. AT SOME POINT THERE WILL BE A TIME WHEN ONE PRESSURES THE OTHER.

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TRADE VOLUME WAS JUST MODERATE TUESDAY. ESSENTIALLY ALL IT DID WAS REVERSING MONDAY'S LOWER MARKET. SPREAD TRADERS WERE BULL SPREADING LIVE CATTLE AND FEEDER CATTLE.

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NEW WORLD SCREWWORM IS HORRIBLE FOR PRODUCERS. WHEN INVENTORY IS ALREADY DOWN TO 75 YEAR LOWS, IT IS NEGATIVE. DEPENDING ON HOW RAMPANT NWS BECOMES WILL DECIDE WHAT IT DOES TO BEEF PRICES, FEEDER CATTLE AND CATTLE PRICES. IT WILL HURT PRODUCERS SELLING BREEDING CATTLE IN AREAS WHERE IT BREAKS OUT. IF IT BECOMES WIDESPREAD, IT IS SHOULD MOVE BEEF AND CATTLE PRICES HIGHER ON TOP OF ALREADY HIGH PRICES.

A DOG IN NEW MEXICO WAS FOUND TO HAVE IT. MONDAY, REPORTS SAID THE DOG HAD BEEN IN MEXICO. TUESDAY, IT WAS REPORTED THE DOG WAS NOT IN MEXICO OR TEXAS.

NEW WORLD SCREWWORM HAS INFECTED PEOPLE IN MEXICO AND CENTRAL AMERICA. IF IT INFECTS A PERSON IN THE U.S. AND IT LIKELY WILL, IT WILL NEGATIVELY AFFECT BEEF PRICES.

WITH HIGH FUEL PRICES AND THE NEW WORLD SCREWWORM, MARKETS ARE BECOMING MORE VOLATILE. POSITION TRADERS MUST COVER TRADES.

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CDC WEBISTE ABOUT NEW WORLD SCREWWORM

[New World Screwworm Outbreak | New World Screwworm | CDC](#)

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PACKERS LAST WEEK STARTED THE WEEK BUYING CASH CATTLE FROM \$255.00 TO 257.00 WITH A HANDFUL UP TO 260.00. FRIDAY, THEY FINISHED BUYING AT 257.00 TO 258.00. DRESSED PRICES MOSTLY 405.00

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING JUNE 06, 2026

FOR WEEK ENDING JUNE 06, 2026 CATTLE WEIGHTS WERE 1470 UP 1 POUND FROM LAST WEEK AND UP 59 POUNDS FROM A YEAR AGO.

PRODUCTION WAS UP 19.0% COMPARED TO THE PREVIOUS WEEK AND DOWN -4.3% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -6.5%

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**EXPORTS**

**BEEF SALES EXPORTS FOR WEEK ENDING MAY 29<sup>TH</sup> WERE 4,900 MT DOWN 62% FROM A WEEK AGO AND DOWN 38% ON THE 4 WEEK AVERAGE. THE LARGEST BUYERS WERE JAPAN AT 1800 MT AND MEXICO TAKING 1,100 MT**

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**NATIONAL DAILY DIRECT CATTLE**

**5 DAY ACCUMULATED WGHTEG AVG 06/09/2026**

<b>LIVE STEER:</b>	<b>1532</b>	<b>\$256.61</b>	<b>20,237</b>
<b>LIVE HEIFER</b>	<b>1364</b>	<b>\$256.43</b>	<b>11,031</b>
<b>DRESSED STEER</b>	<b>995</b>	<b>\$404.79</b>	<b>20,627</b>
<b>DRESSED HEIFER:</b>	<b>889</b>	<b>\$405.05</b>	<b>4,218</b>

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**USDA POSTED SUMMARY CATTLE PRICES ON 06/09/2026**

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

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

**TX/OK/NM – NO REPORTABLE TRADE.**

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**STERLING MARKETING BEEF MARGINS WEEK ENDING **MAY 30, 2026****

**PACKER MARGIN (\$/HEAD (\$291.79) LAST WEEK (\$346.98) MONTH AGO (\$245.59) YEAR AGO (\$255.41)**

**FEEDLOT MARGINS \$355.52 LAST WEEK \$228.64 MONTH AGO \$193.33 YEAR AGO \$725.51**

**STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.**

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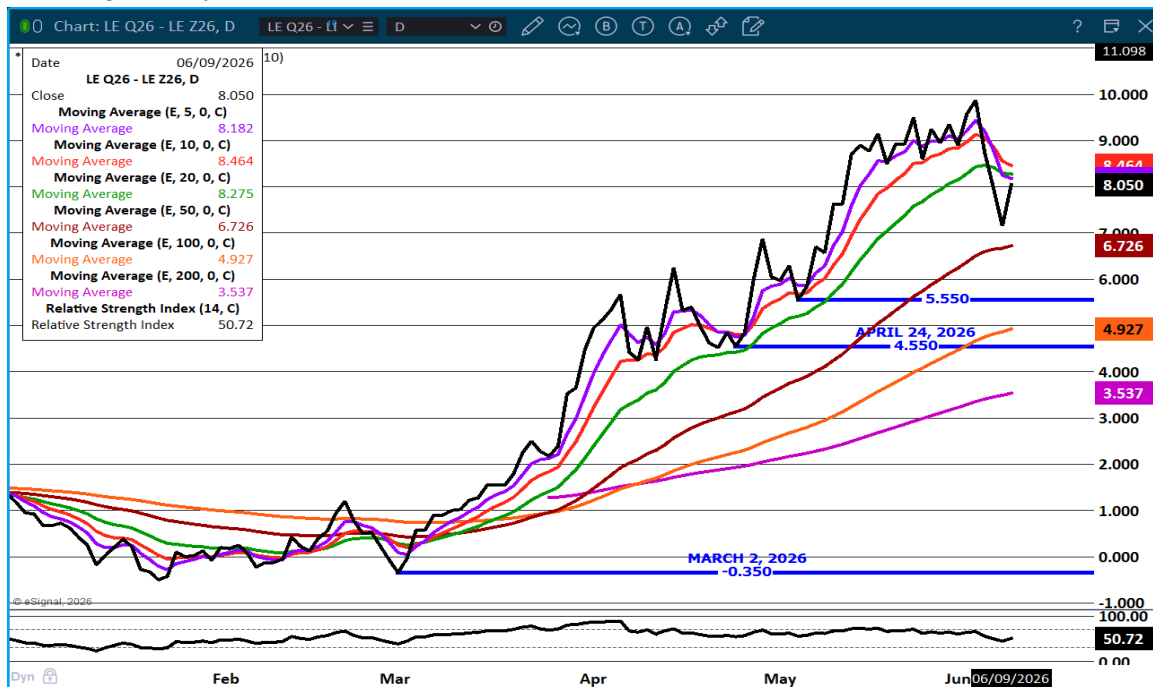
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**LIVE CATTLE OPEN INTEREST – OPEN INTEREST HAS BEEN SHRINKING.**



**AUGUST/OCTOBER LIVE CATTLE SPREAD – NOW BULL SPREAD BUT WILL IT TURN DOWN AND GO TO A BEAR SPREAD?**



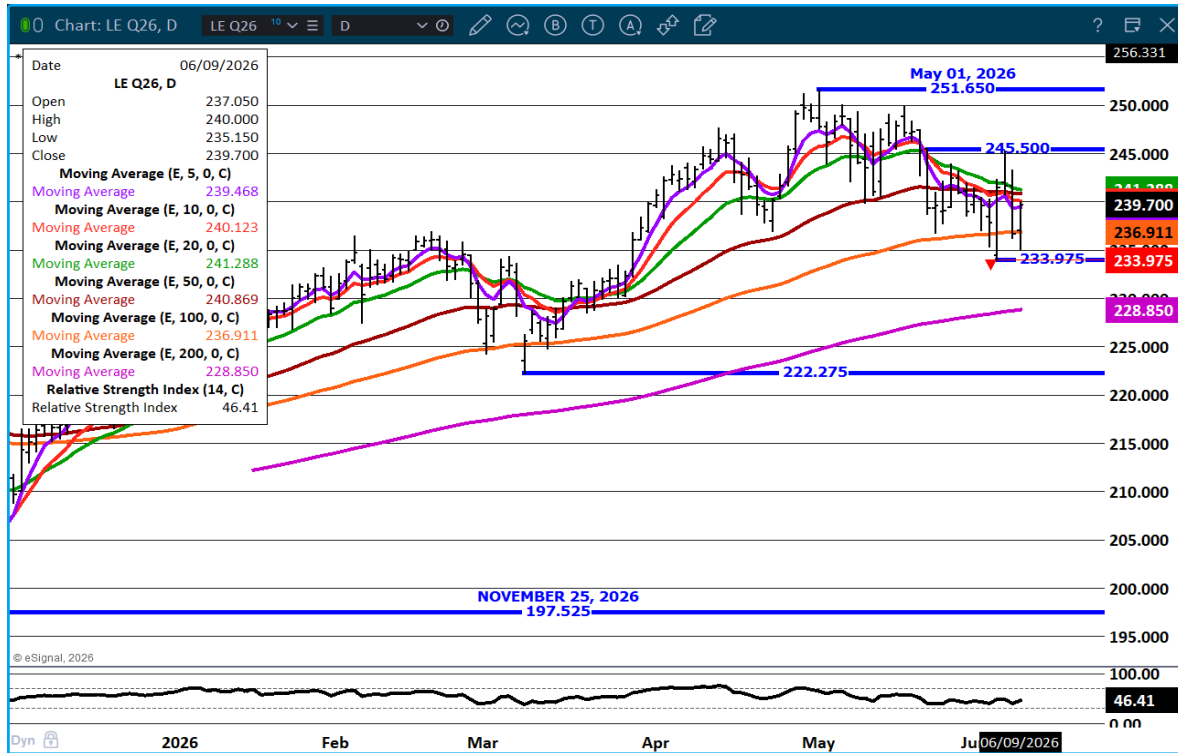
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**AUGUST LIVE CATTLE – RESISTANCE 241.30 TO 245.50 SUPPORT AT 233.97**



**FEEDER CATTLE**

**CME FEEDER INDEX ON 06/08/2026 WAS \$368.20 UP 1.19 FROM PREVIOUS DAY**

**AUGUST 2026 FEEDER CATTLE SETTLED ON JUNE 09 2026 AT \$354.15**

**AUGUST FEEDER CATTLE ARE \$14.05 UNDER THE CME FEEDER INDEX AS JUNE 09, 2026.**

**FEEDER CATTLE EXPANDED BULL SPREADS TUESDAY. OUTRIGHT FEEDER FUTURES DID LITTLE EXCEPT TO REVERSE MONDAY'S LOSSES.**

**LAST WEEK FEEDER CATTLE WERE PRICED DEPENDING ON THE AREA. THERE WERE FEEDERS \$5.00 HIGHER WITH HEAVY FEEDERS UP TO \$10.00 HIGHER. OTHER AREAS OF THE COUNTRY WERE DOWN \$10.00.**

**STATES ARE BANNING CATTLE AND LIVESTOCK FROM STATES WITH NWS. CANADA HAS BANNED CATTLE FROM TEXAS. DON'T BE SURPRISED TO HAVE COUNTRIES BAN BEEF.**

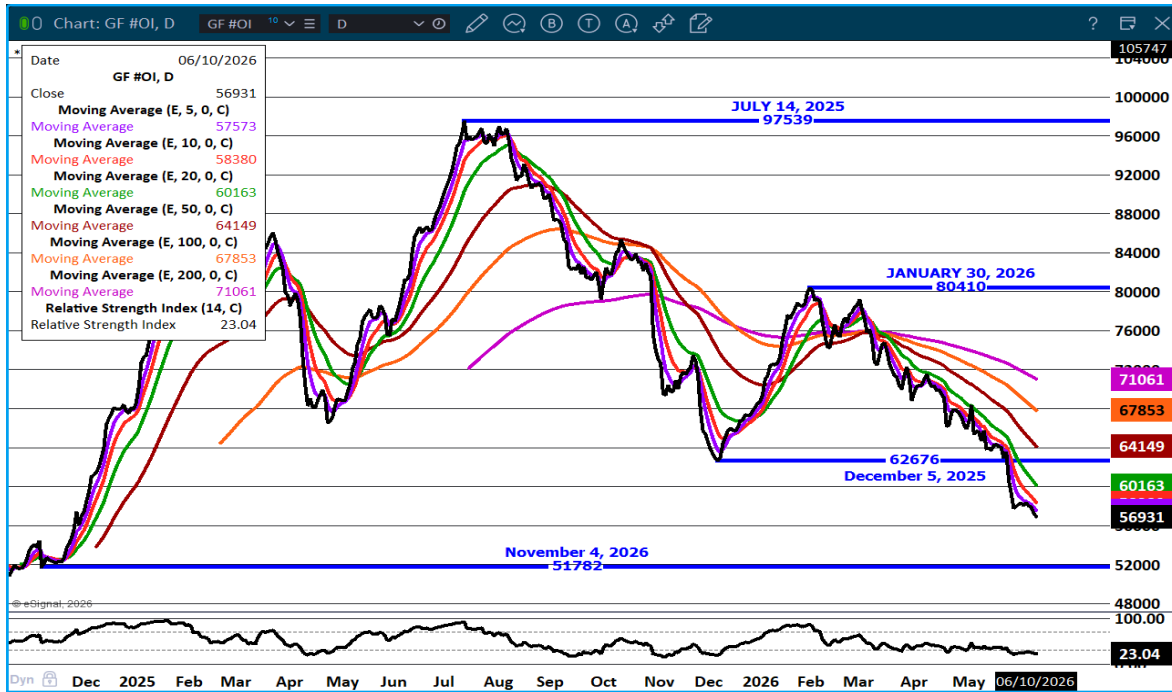
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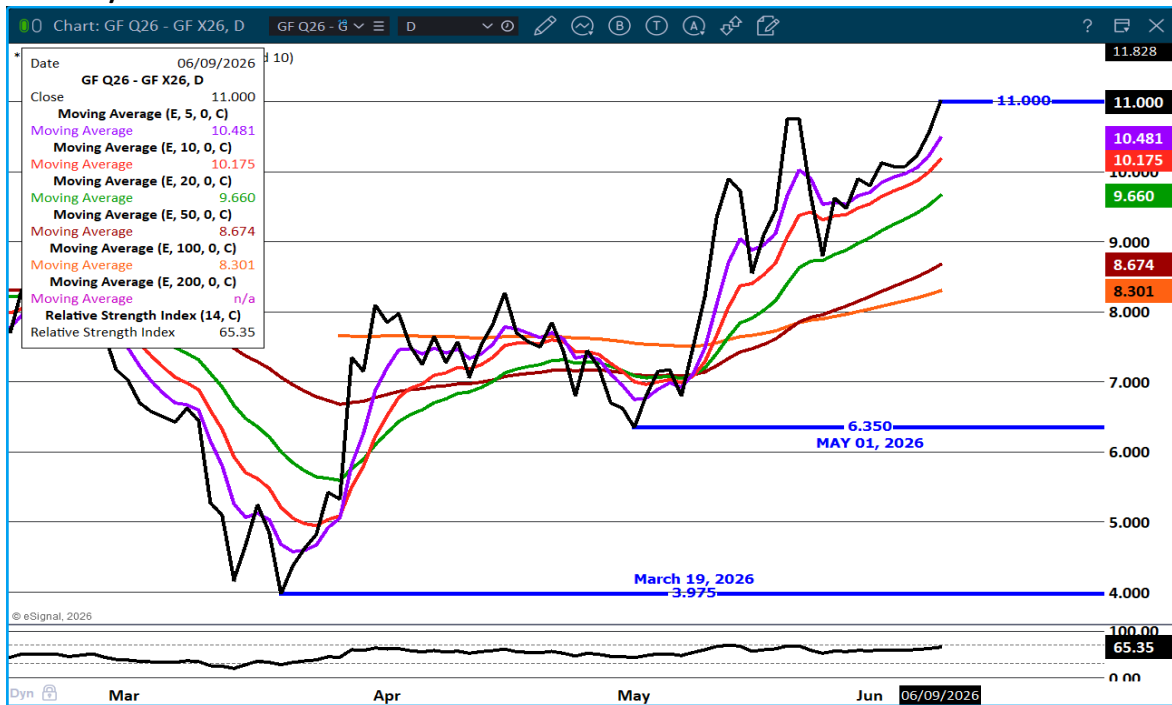
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## FEEDER CATTLE OPEN INTEREST -



## AUGUST/NOVEMBER FEEDER CATTLE SPREAD - BULL SPREAD WIDENING



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## AUGUST FEEDER CATTLE – RESISTANCE AT 358.00 SUPPORT AT 344.00



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## HOGS

UPDATE JUNE 8, 2026 \*\* 465,000 \*\* PREVIOUS 470,000

JUNE 09, 2026	485,000
WEEK AGO	487,000
YEAR AGO	481,423
WEEK TO DATE	950,000
PREVIOUS WEEK	958,000
PREVIOUS WEEK IN 2025	958,244
YEAR TO DATE 2026	55,971,582
YEAR TO DATE 2025	56,328,267
PERCENT YTD CHANGE	-0.6%

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**UPDATE FOR WEEK ENDING JUNE 06, 2026 HOG SLAUGHTER WAS 2,422,000 UP 284,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 69,093 HEAD. YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 348,441 HEAD**

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**CME LEAN HOG INDEX ON 06/05/2026 WAS 92.63 UP .03 FROM PREVIOUS DAY**

**CME PORK CUTOUT INDEX ON 06/08/2026 WAS 99.43 DOWN .26 FROM PREVIOUS DAY**

**THE CME LEAN HOG INDEX IS MINUS 6.80 THE CME PORK INDEX 06/09/2026.**

**JUNE 2026 LEAN HOGS SETTLED ON 06/09/2026 \$93.57**

**JUNE 2026 LEAN HOG FUTURES ARE \$.94 OVER THE CME LEAN HOG INDEX JUNE 09, 2026**

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**TRADE VOLUME WAS MODERATELY ACTIVE. THERE WERE TRADERS ROLLING FROM JULY TO AUGUST.**

**WITH PACKER MARGINS MOVING INTO RED, PACKERS HAVE SLOWED SLAUGHTER.**

**EXPORTS HAVE BECOME AN IMPORT PART TO SUPPORTING PORK PRICES. TRADERS WILL BE WATCHING FOR THURSDAY MORNING'S REPORT.**

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**YEAR TO DATE HOG SLAUGHTER IS DOWN 0.6% WITH PRODUCTION UP 0.3%. WEIGHTS DID NOT CHANGE LAST WEEK FROM PREVIOUS WEEK. HOGS ARE CURRENT. PACKERS ARE KILLING WHAT THEY NEED TO FILL CONTRACTED PORK ORDERS AND PORK NEEDED FOR DAILY SALES. NO EXTRA AND NO LESS.**

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**ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION JUNE 06, 2026**

**FOR WEEK ENDING JUNE 06, 2026 HOG WEIGHTS WERE 292 UNCHANGED FROM PREVIOUS WEEK AND UP 3 POUND A YEAR AGO.**

**PRODUCTION WAS UP 13.6% COMPARED TO THE PREVIOUS WEEK AND UP 4.9% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION WAS UP 0.3%**

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**EXPORTS - WEEK ENDING MAY 29, 2026**

**PORK EXPORT SALES FOR WEEK ENDING MAY 29<sup>TH</sup> WERE 38,900 MT COMPARED TO LAST WEEK AT 32,900 MT UP 18% FROM A WEEK AGO AND UP 31% ON THE 4 WEEK AVERAGE MEXICO TOOK 20,400 MT COMPARED TO LAST WEEK AT 19,500 MT. CHINA TOOK 9,200 MT**

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**NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES**

LOADS PORK CUTS : 305.36  
 LOADS TRIM/PROCESS PORK : 25.00

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/09/2026	330.37	95.96	91.56	125.01	78.00	179.26	83.79	117.18
CHANGE		-2.50	-3.38	-8.24	0.69	-0.77	-3.24	-0.99
FIVE DAY AVERAGE		98.45	94.35	137.60	78.18	177.45	85.99	117.20

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/08/2026	289.55	98.46	94.94	133.25	77.31	180.03	87.03	118.17
CHANGE:		-2.72	-4.45	-13.58	-6.29	1.24	0.40	2.51
FIVE DAY AVERAGE		99.37	94.86	142.34	77.99	178.81	86.60	117.60

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**PLANT DELIVERED PURCHASES JUNE 8, 2026 - NATIONAL NEGOTIATED PRICE**

HEAD COUNT 1,710  
 LOWEST BASE PRICE 87.00  
 HIGHEST PRICE 98.50  
 WEIGHTED AVERAGE 96.11  
 CHANGE FROM PREVIOUS DAY 2.26

**OTHER MARKET FORMULA (CARCASS)**

HEAD COUNT: 24,481  
 LOWEST BASE PRIC 81.38  
 HIGHEST BASE PRICE 105.42  
 WEIGHTED AVERAGE PRICE 92.85

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

HEAD COUNT 143,587  
 LOWEST BASE PRICE: 82.63  
 HIGHEST BASE PRICE 100.00  
 WEIGHTED AVERAGE PRICE 91.47

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

HEAD COUNT: 293,444  
 LOWEST BASE PRICE 81.87  
 HIGHEST BASE PRICE 109.82  
 WEIGHTED AVERAGE PRICE 90.73

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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 FOR JUNE 8, 2026**

**PRODUCER SOLD:**

**HEAD COUNT 214,365**  
**AVERAGE LIVE WEIGHT 286.20**  
**AVERAGE CARCASS WEIGHT 215.14**

**PACKER SOLD:**

**HEAD COUNT 30,635**  
**AVERAGE LIVE 287.07**  
**AVERAGE CARCASS WEIGHT 217.27**

**PACKER OWNED:**

**HEAD COUNT 189,510**  
**AVERAGE 285.81**  
**AVERAGE CARCASS 217.00**

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**LEAN HOG OPEN INTEREST -**



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**JULY/AUGUST HOG SPREAD - BULL SPREAD NOW. LOOK FOR SPREAD TO GO TO BEAR SPREAD**



**AUGUST LEAN HOG – SUPPORT AT 93.47 RESISTANCE AT 95.75 TO 98.10**



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