



ADM Investor
Services, Inc.



Daily Futures Market Commentary Livestock Outlook

FRIDAY MORNING JUNE 12, 2026 LIVESTOCK REPORT
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CHRIS.LEHNER@ADMIS.COM

CATTLE

JUNE 11, 2026	105,000
WEEK AGO	108,000
YEAR AGO	117,288
WEEK TO DATE	421,000
PREVIOUS WEEK	428,000
PREVIOUS WEEK IN 2025	457,768
YEAR TO DATE 2026	12,141,877
YEAR TO DATE 2025	13,355,791
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)

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2:00 PM JUNE 11, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	393.21	373.25
CHANGE FROM PRIOR DAY:	(0.08)	(2.46)
CHOICE/SELECT SPREAD:	19.96	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	110	
CURRENT 5 DAY SIMPLE AVERAGE:	392.75	379.29

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CME BOXED BEEF INDEX ON 06/10/2026 WAS 390.75 DOWN .51 FROM PREVIOUS DAY

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2:00 PM JUNE 11, 2026

PRIMAL RIB	579.10	477.99
PRIMAL CHUCK	335.86	339.42
PRIMAL ROUND	328.60	331.41
PRIMAL LOIN	508.62	462.56
PRIMAL BRISKET	346.08	337.83
PRIMAL SHORT PLATE	291.78	291.78
PRIMAL FLANK	250.35	252.89

2:00 PM JUNE 10, 2026

PRIMAL RIB	579.87	483.36
PRIMAL CHUCK	333.20	337.45
PRIMAL ROUND	330.92	331.68
PRIMAL LOIN	506.99	468.05
PRIMAL BRISKET	345.77	355.97
PRIMAL SHORT PLATE	299.49	299.49
PRIMAL FLANK	252.28	245.41

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
06/10	68	14	10	15	107	393.29	375.71
06/09	111	17	0	10	138	392.90	376.93
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

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JUNE 11, 2026 (ONE LOAD EQUALS 40,000 POUNDS)

CHOICE CUTS	83.93 LOADS	3,357,107 POUNDS
SELECT CUTS	13.53 LOADS	541,175 POUNDS
TRIMMINGS	7.62 LOADS	304,860 POUNDS
GROUND BEEF	4.67 LOADS	186,716 POUNDS

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USDA REPORTS FOR JUNE 2026

- CATTLE ON FEED – JUNE 18, 2026
- HOGS AND PIGS – JUNE 25, 2026
- COLD STORAGE - JUNE 25, 2026
- LIVESTOCK SLAUGHTER- JUNE 25, 2026

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JUNE 2026 LIVE CATTLE DELIVERIES

0 DELIVERIES

DATE 06/11/2026 SETTLEMENT: \$251.47

OLDEST LONG 08/11/2025 \$221.87

JUNE LIVE CATTLE OPEN INTEREST 06/12/2026 = 14,718 CONTRACTS

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DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE JUNE 11, 2027 \$257.33

JUNE 2026 LIVE CATTLE SETTLED ON JUNE 11, 2026 AT \$251.47

JUNE LIVE CATTLE FUTURES ARE \$5.86 UNDER THE WEIGHTED AVERAGE STEER PRICE 06/11/2026

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LIVE CATTLE FUTURES CLOSED HIGHER FOR THIRD DAY. JUNE AND AUGUST CLOSED SLIGHTY OVER RESISTANCE LEVELS. FOR THE WEEK JUNE IS UP \$1.40 .

THIS WEEK TRADERS ARE UNWINDING BULL SPREADS. IF IT IS SIMPLY UNWINDING, FORMULA TRADES TAKING PROFITS, IT ISN'T BEARISH BUT IF NEW BEAR SPREADS ARE BEING PLACED, IT IS AN INDICATOR LIVE CATTLE ARE STARTING TO TURN LOWER. WATCH SPREADS AND OPEN INTEREST-GOING FORWARD

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THE SCREWWORM IN 2026 IS OFTEN COMPARED TO WHAT HAPPENED IN THE 1960'S WHEN THERE WAS A LARGE OUTBREAK. HOWEVER, THERE ARE TREATMENTS NOW THAT WEREN'T AVAILABLE 60 YEARS AGO.

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VOLUME ON LIVE CATTLE WAS LIGHT TO MODERATE WEDNESDAY. SHORT COVERING, BULL SPREADING AND BUYING CATTLE AND SELLING HOGS MADE UP MOST OF THE TRADING. TECHNICALLY, IT WAS POSITIVE TO HAVE FUTURES CLOSE ABOVE ALL MOVING AVERAGES.

THE BEEF AND CATTLE MARKETS HAVE CONCENTRATED ON THE LACK OF LEAN BEEF ESPECIALLY LEAN TRIMMINGS FOR THE GROUND BEEF MARKET. HOWEVER, THE LEAN BEEF IS MOSTLY FOR FAST FOOD RESTAURANTS AND PROCESSORS. BUT OVER THE PAST YEAR FAST FOOD RESTAURANTS HAVE BEEN INCREASING CHICKEN PRODUCTS OVER HAMBURGERS AND WITH THE INCREASE OF LEAN BEEF IMPORTS THEY ARE GETTING MORE LEAN BEEF TO BLEND. BEEF IMPORTS HAVE INCREASED 12% TO 15% IN 2026. CONSUMERS WANTING TO BUY CHEAPER BEEF AT THE GROCERY STORE ARE ABLE TO

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BUY MORE GROUND BEEF SUCH AS 80% LEAN TO 20% FAT. BIGGER HIGHER GRADING CATTLE ARE A BENEFIT WHEN CUTS SUCH AS CHOICE CHUCKS AND ROUNDS ARE HEADED FOR GRINDERS.

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NEW WORLD SCREWWORM HAS INFECTED PEOPLE IN MEXICO AND CENTRAL AMERICA. IF IT INFECTS PEOPLE 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. TRADERS MUST COVER TRADES.

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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 JUNE 04, 2026 WERE 19,000 MT COMPARED TO A WEEK AGO AT 4,900 MT. THE LARGEST BUYERS WAS SOUTH KOREA AT 7,000 MT, JAPAN AT 4200 MT AND MEXICO TAKING 2400 MT.

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NATIONAL DAILY DIRECT CATTLE

5 DAY ACCUMULATED WGTED AVG 06/11/2026

LIVE STEER:	1504	\$257.33	8,140
LIVE HEIFER	1357	\$257.62	3,800
DRESSED STEER	1003	\$405.88	2,123
DRESSED HEIFER:	881	\$405.18	602

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USDA POSTED SUMMARY CATTLE PRICES ON 06/11/2026

**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 DELIEVERED 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 JUNE 6, 2026
PACKER MARGIN (\$/HEAD (\$237.74) LAST WEEK (\$291.75) MONTH AGO (\$298.39) YEAR AGO (\$276.34)
FEEDLOT MARGINS \$456.21 LAST WEEK \$355.52 MONTH AGO 186.70 YEAR AGO \$756.57
STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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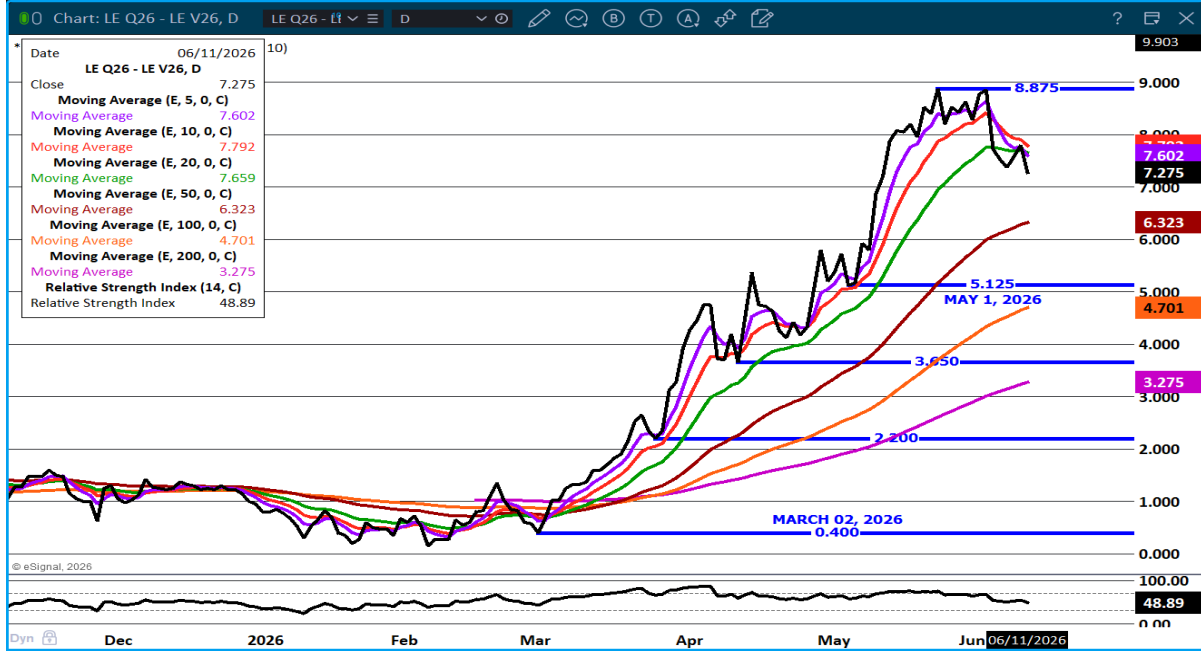
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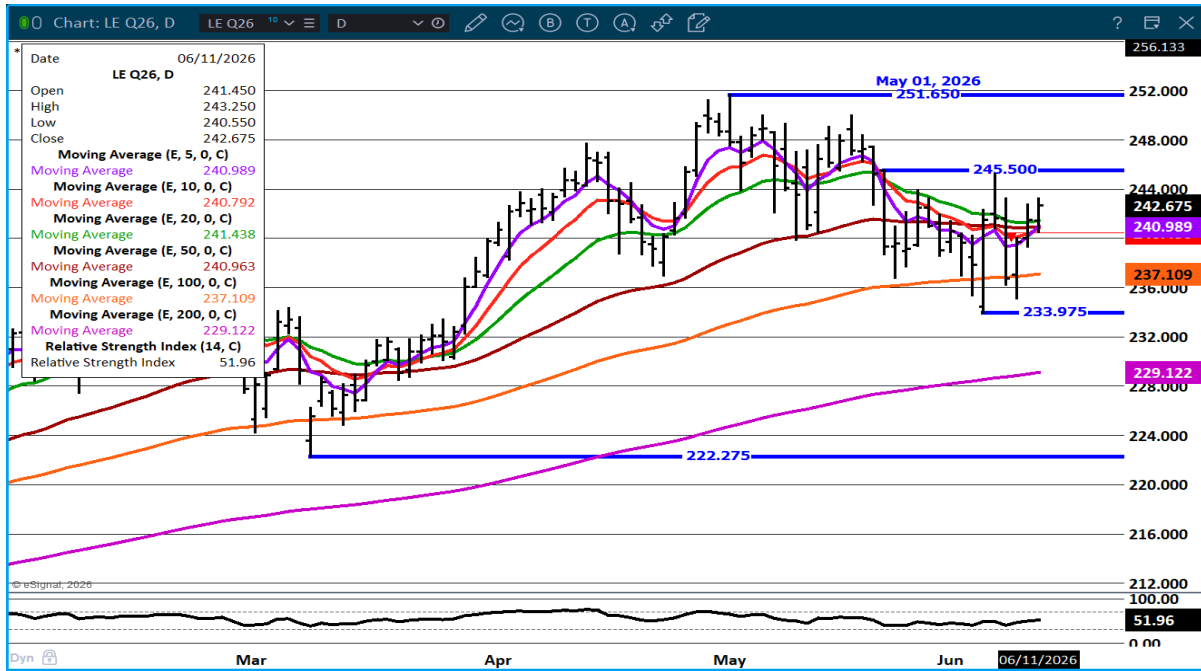
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AUGUST/OCTOBER LIVE CATTLE SPREAD – MAY BE LIQUIDATION OR NEW BEAR SPREADS. IT IS THE FIRST TIME IT CLOSED BELOW THE 20 DAY AVERAGE SINCE MARCH 2ND



AUGUST LIVE CATTLE – RESISTANCE AT 245.50 SUPPORT AT 240.90 TO 237.10- TRADE VOLUME WAS LIGHT THURSDAY



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FEEDER CATTLE

CME FEEDER INDEX ON 06/10/2026 WAS \$ 370.10 UP 2.04 FROM PREVIOUS DAY

AUGUST 2026 FEEDER CATTLE SETTLED ON JUNE 11 2026 AT \$359.65

AUGUST FEEDER CATTLE ARE \$10.45 UNDER THE CME FEEDER INDEX AS JUNE 11, 2026.

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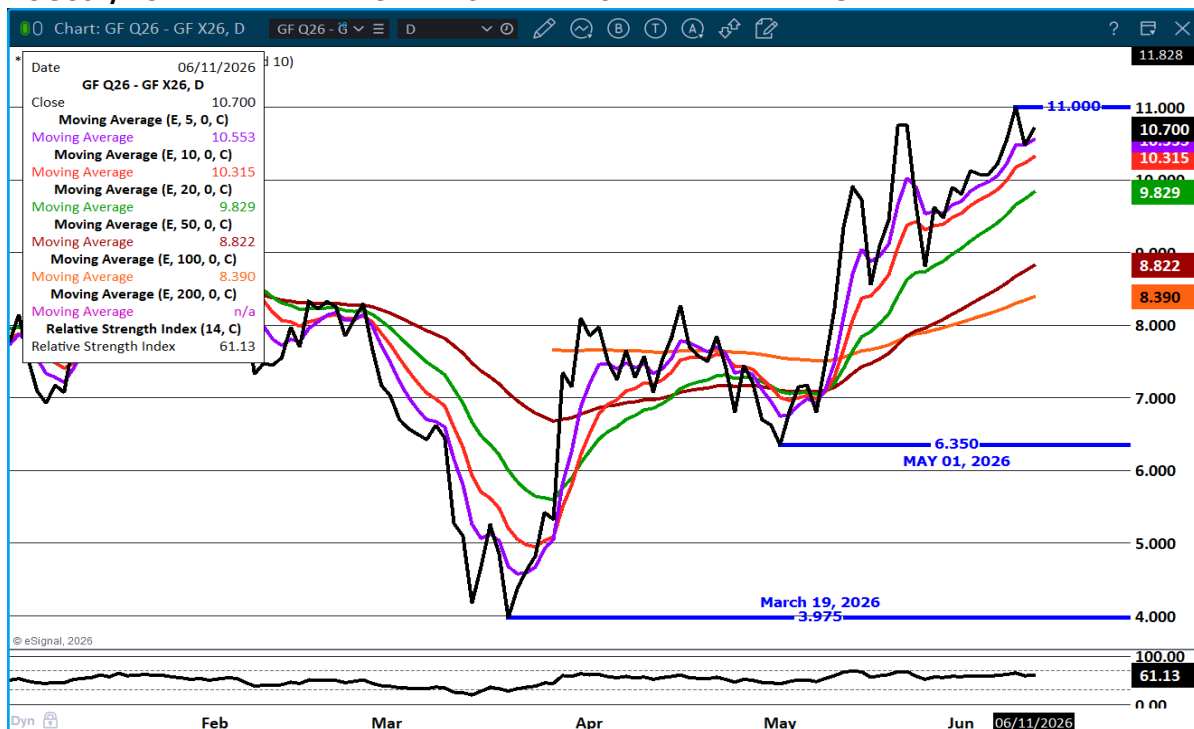
ON MODERATE VOLUME FEEDER CATTLE WERE HIGHER THURSDAY. TRADERS WERE WIDENING BULL SPREADS AND TECHNICALLY THE CLOSING PRICES WERE ABOVE RESISTANCE LEVELS.

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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.

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AUGUST/NOVEMBER FEEDER CATTLE SPREAD - SPREAD EXPANDING



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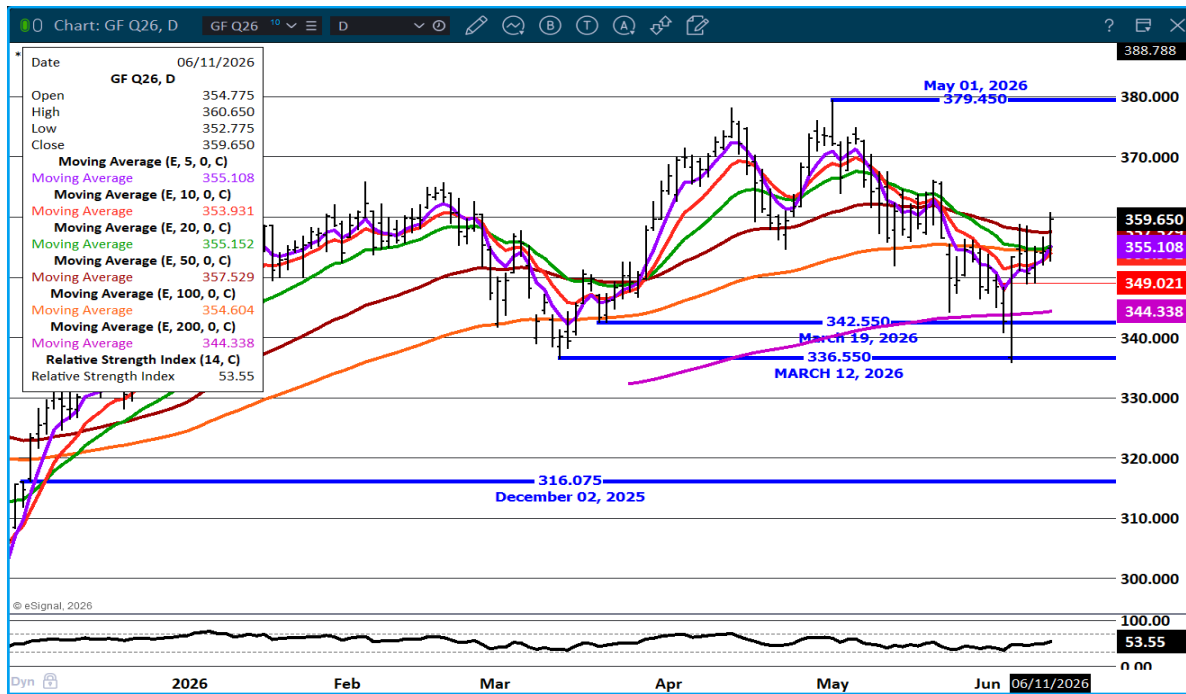
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AUGUST FEEDER CATTLE – RESISTANCE AT 365.77 SUPPORT AT 355.00 TO 349.00



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HOGS

UPDATE JUNE 10, 2026 ** 461,000 ** PREVIOUS 477,000

JUNE 11, 2026	485,000
WEEK AGO	476,000
YEAR AGO	479,445
WEEK TO DATE	1,887,000
PREVIOUS WEEK	1,912,000
PREVIOUS WEEK IN 2025	1,915,850
YEAR TO DATE 2026	56,910,793
YEAR TO DATE 2025	57,285,873
PERCENT YTD CHANGE	-0.7%

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FOR WEEK ENDING JUNE 06, 2026 HOG SLAUGHTER WAS 2,422,000 . YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 348,441 HEAD

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CME LEAN HOG INDEX ON 06/09/2026 WAS 92.92 UP .16 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX ON 06/10/2026 WAS 97.82 DOWN .60 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 4.90 THE CME PORK INDEX 06/11/2026.

JUNE 2026 LEAN HOGS SETTLED ON 06/11/2026 \$92.77

JUNE 2026 LEAN HOG FUTURES ARE \$.22 UNDER THE CME LEAN HOG INDEX JUNE 11, 2026

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THE CME LEAN HOG INDEX \$4.90 MINUS TO THE CME PORK CUTOUT IS NEGATIVE FOR PACKERS. PACKERS ARE GOING TO BUY JUST ENOUGH HOGS TO MEET PORK ORDERS. HOGS ARE 3 POUNDS MORE THAN A YEAR AGO. IF PACKERS WANTED TO PUT MORE PORK ON THE MARKET, THEY COULD BRING MORE HOGS UP.

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TRADING HOGS ON THURSDAY HAD JUNE HOGS MOVING CLOSER TO CONVERGENCE AS JUNE GOES OFF THE BOARD. JULY HOGS WERE ROLLING TO AUGUST. SPREADERS WERE ALSO BUYING CATTLE AND SELLING HOGS AS SEVERAL LE/HE SPREADS MOVED TO NEW CONTRACT WIDTHS. WHEN TRADERS STOP MOVING JULY TO AUGUST, LOOK FOR AUGUST TO GO TO A BEAR SPREAD TO JULY.

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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 JUNE 4, 2026

IT WASN'T A SURPRISE TO HAVE PORK EXPORTS DOWN FOR WEEK OF JUNE 4TH. HAMS AND BELLIES HAVE BEEN DROPPING AND BOTH ARE FAVORED CUTS EXPORTED TO MEXICO. MEXICO BUYING LESS FOR ONE WEEK IS NOT A CONCERN, BUT IF MEXICAN BUYERS CONTINUE BUYING LESS, IT WILL BE NEGATIVE FOR PORK PRICES.

PORK EXPORT SALES FOR WEEK ENDING JUNE 4TH WERE 23,500 MT COMPARED TO LAST WEEK AT 38,900 MT DOWN 40% FROM A WEEK AGO AND DOWN 26% ON THE 4 WEEK AVERAGE MEXICO TOOK 6200 MT COMPARED TO LAST WEEK AT 20,400 MT.

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NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES

LOADS PORK CUTS : 248.52

LOADS TRIM/PROCESS PORK : 19.35

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/11/2026	267.86	94.47	90.86	123.90	76.86	168.07	79.88	120.25
CHANGE		-1.49	-3.57	0.05	1.29	-10.70	-1.87	1.89
FIVE DAY AVERAGE		97.21	94.24	130.57	78.27	176.98	83.82	117.92

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/10/2026	353.00	95.96	94.43	123.85	75.57	178.77	81.75	118.36
CHANGE		0.00	2.87	-1.16	-2.43	-0.49	-2.04	1.18
FIVE DAY AVERAGE		97.94	94.46	133.70	78.26	178.17	85.06	117.81

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PLANT DELIVERED PURCHASES JUNE 10, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 5,913

LOWEST BASE PRICE 90.00

HIGHEST PRICE 98.00

WEIGHTED AVERAGE 97.52

CHANGE FROM PREVIOUS DAY 0.04

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 17,356

LOWEST BASE PRIC 80.65

HIGHEST BASE PRICE 106.15

WEIGHTED AVERAGE PRICE 92.12

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SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 150,627
LOWEST BASE PRICE: 80.46
HIGHEST BASE PRICE 101.98
WEIGHTED AVERAGE PRICE 90.84

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 61,702
LOWEST BASE PRICE 81.63
HIGHEST BASE PRICE 109.29
WEIGHTED AVERAGE PRICE 90.39

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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 10 2026

PRODUCER SOLD:

HEAD COUNT 221,828
AVERAGE LIVE WEIGHT 286.12
AVERAGE CARCASS WEIGHT 215.27

PACKER SOLD:

HEAD COUNT 28,683
AVERAGE LIVE 288.94
AVERAGE CARCASS WEIGHT 218.70

PACKER OWNED:

HEAD COUNT 186,267
AVERAGE 287.61
AVERAGE CARCASS 218.20

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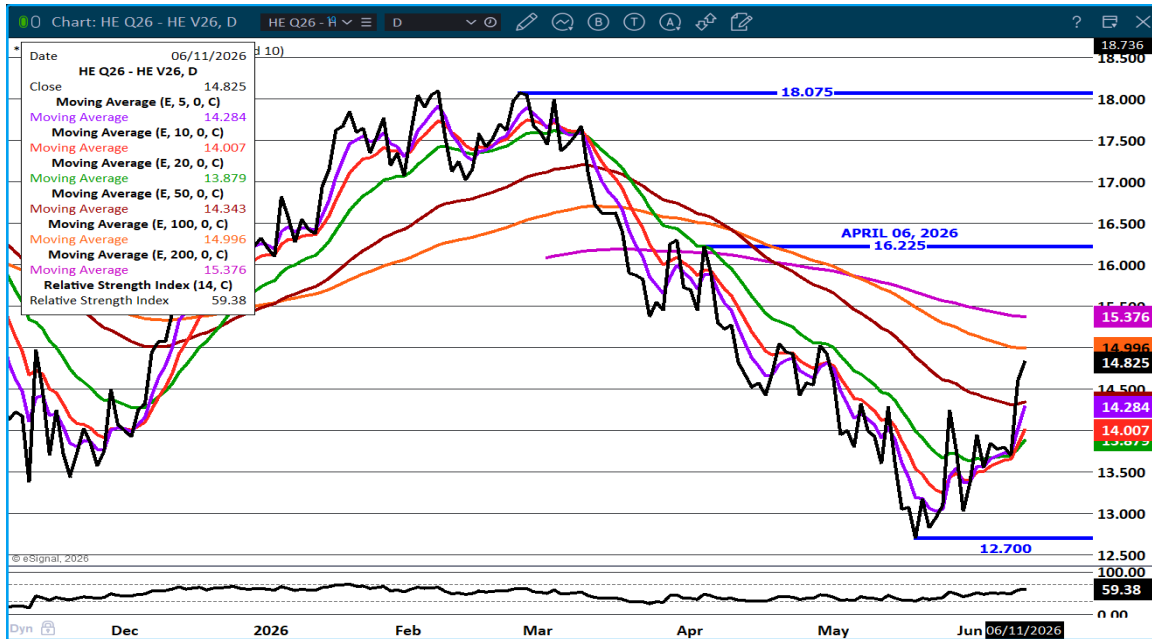
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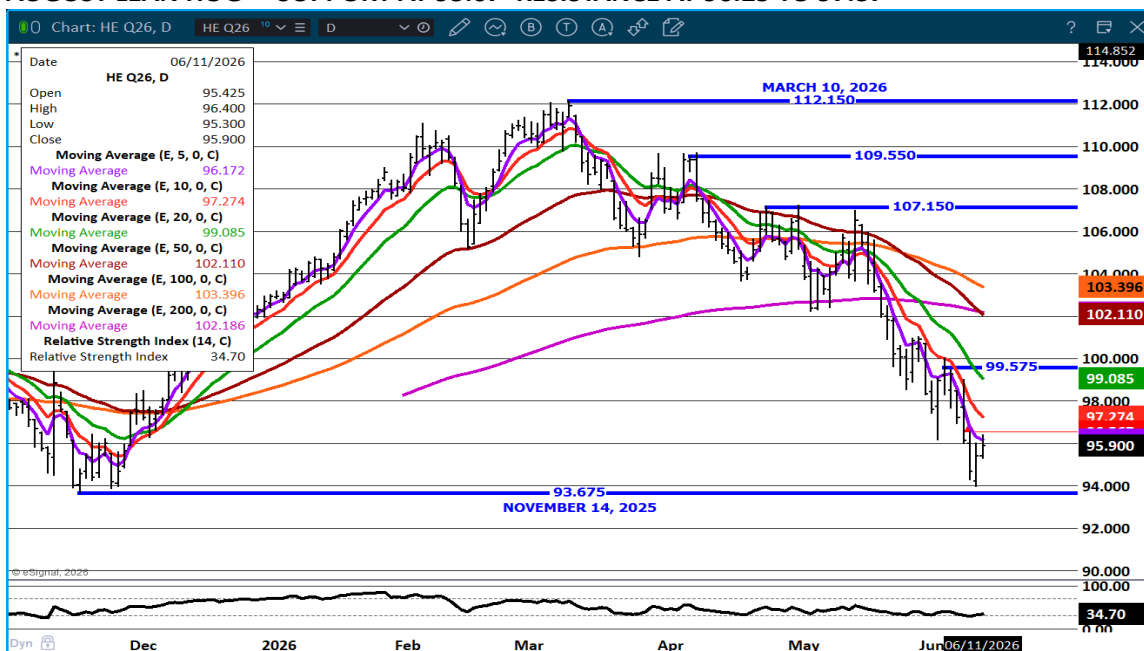
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AUGUST/OCTOBER HOG SPREAD - BULL SPREAD EXPANDING. AT THIS TIME THIS SPREAD OFTEN EXPANDS WIDER WITH SPEC TRADING



AUGUST LEAN HOG – SUPPORT AT 93.67 RESISTANCE AT 96.25 TO 97.37



ALL CHARTS: ESIGNAL INTERACTIVE, INC.

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