



ADM Investor
Services, Inc.



FRIDAY MORNING MARCH 06, 2026 LIVESTOCK REPORT
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CATTLE

MARCH 05, 2026	111,000
WEEK AGO	103,000
YEAR AGO	123,190
WEEK TO DATE	433,000
PREVIOUS WEEK	427,000
PREVIOUS WEEK IN 2025	467,756
YEAR TO DATE 2026	4,885,251
YEAR TO DATE 2025	5,416,451

[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 MARCH 05, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	386.89	380.61
CHANGE FROM PRIOR DAY:	(1.68)	0.26
CHOICE/SELECT SPREAD:	6.28	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	96	
5 DAY SIMPLE AVERAGE:	383.14	376.45

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CME BOXED BEEF INDEX ON 03/04/2026 WAS 382.61 UP 2.17 FROM PREVIOUS DAY

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2:00 PM MARCH 05, 2026

PRIMAL RIB	537.28	506.25
PRIMAL CHUCK	332.16	336.14
PRIMAL ROUND	347.28	354.44
PRIMAL LOIN	506.38	480.85
PRIMAL BRISKET	311.05	309.80
PRIMAL SHORT PLATE	283.96	283.96
PRIMAL FLANK	194.85	193.82

2:00 PM MARCH 04, 2026

PRIMAL RIB	538.14	508.63
PRIMAL CHUCK	333.49	337.52
PRIMAL ROUND	350.54	352.17
PRIMAL LOIN	509.20	479.06
PRIMAL BRISKET	310.88	310.55
PRIMAL SHORT PLATE	282.80	282.80
PRIMAL FLANK	193.43	193.81

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
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	64.64 LOADS	2,585,620 POUNDS
SELECT CUTS	7.40 LOADS	296,033 POUNDS
TRIMMINGS	16.35 LOADS	654,059 POUNDS
GROUND BEEF	7.80 LOADS	311,825 POUNDS

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -MARCH 04, 2026
\$242.62**

APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 05 , 2026 \$238.52

APRIL 2026 LIVE CATTLE ARE \$4.10 UNDER THE 5 DAY WEIGHTED AVERAGE STEER PRICE

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THURSDAY'S CATTLE FUTURES REMINDED ME OF TIMES WHEN PEOPLE TALK ABOUT THE WEATHER WHERE THEY LIVE SAYING IF YOU DON'T LIKE TODAY'S WEATHER, WAIT IT WILL BE DIFFERENT TOMORROW. IT'S HOW LIVE CATTLE FUTURES TRADED THURSDAY. CATTLE OPENED SLIGHTLY LOWER, THEN TURN HIGHER AND ENDED UP A FEW PENNIES HIGHER VOLUME WAS LIGHT. SPREADERS WERE ROLLING OUT OF APRIL AND INTO JUNE WAS THE MOST NOTABLE TRADE.

THE GOLDMAN SACHS ROLL IS ONE THAT TRADERS WATCH FROM THE 5TH BUSINESS DAY TO THE 10TH BUSINESS DAY, BUT WITH SPREADING SUCH A LARGE PART OF THE MARKET, ROLLING OFTEN BEGINS A FEW DAYS BEFORE THE MONTH AND GOES TO THE 10TH OR 15TH DAY AND SOME KEEP SPREADS RIGHT UP TO THE EXPIRATION OF THE FRONT LEG.

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THE U.S. EXPORTS LITTLE BEEF TO THE MIDDLE EAST SO AFFECTING EXPORTS WON'T BE A PROBLEM. HOWEVER, IF GAS PRICES GO HIGHER FOR A FEW WEEKS, IT WILL AFFECT WHAT THE CONSUMER CAN SPEND AT THE STORE.

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KEEP IN MIND THERE COULD BE A POSSIBLE STRIKE AT JBS IN GREELEY, CO. ALSO, THERE IS THE NEW WORLD SCREWORM. WILL INCREASING STERILE MALE FLIES STOP THEM FROM ENTERING THE U.S. OR WILL THEY EVENTUALLY CROSS THE BORDER? FUNDAMENTALLY, ON FEED IS DOWN AND PLACEMENTS REMAIN DOWN

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING FEBRUARY 28, 2026

FOR WEEK ENDING FEBRUARY 28, 2026 CATTLE WEIGHTS WERE 1469 UP 1 POUND FROM LAST WEEK AND UP 34 POUNDS FROM A YEAR AGO.

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LAST WEEK PACKERS BOUGHT CATTLE AT 243.00 TO \$244.00 WITH A FEW AT \$245.00. DOWN \$3.00 TO \$4.00. DRESSED PRICES WERE 382.00-384.00. THE NUMBER OF CATTLE BOUGHT WAS LIGHT.

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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 COMPARED 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 03/04/2026**
5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1572	\$242.62	18,743
LIVE HEIFER:	1415	\$242.86	11,851
DRESSED STEER	1018	\$382.63	8,877
DRESSED HEIFER:	919	\$382.69	1,470

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USDA POSTED SUMMARY CATTLE PRICES ON 03/04/2026
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – NO REPORTABLE TRADE.

DRESSED DELIVERED 375.00 ON 124 HEAD STEERS WEIGHING 1040 POUNDS

LIVE DELIVERED NO REPORTABLE TRADE.

DRESSED FOB NO REPORTABLE TRADE.

NE – CASH FOB - NO REPORTABLE TRADE.

DRESSED DELIVERED 376.00 ON 116 STEERS AND MIXED LOADS

LIVE DELIEVERED 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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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.

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LIVE CATTLE OPEN INTEREST – LITTLE INCREASE IN OPEN INTEREST.



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JUNE CATTLE/JUNE HOG SPREAD –



APRIL/ JUNE 2026 LIVE CATTLE SPREAD – BULL SPREAD – GOOD TO WATCH FOR DIRECTION

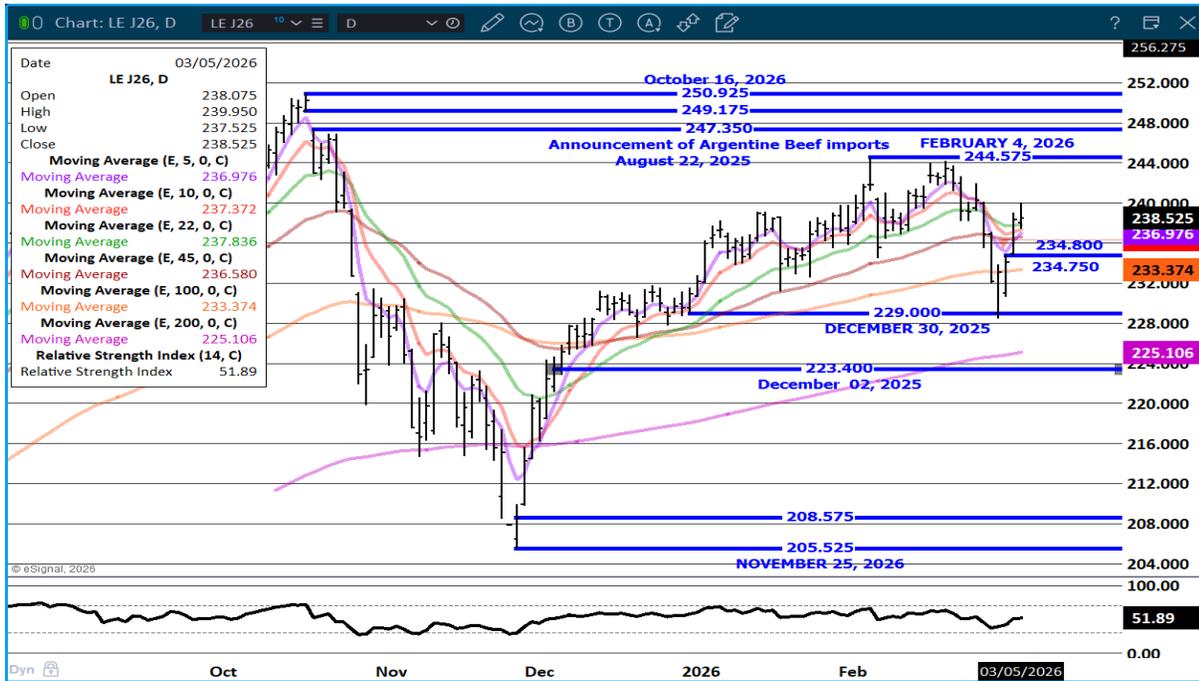


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APRIL LIVE CATTLE - RESISTANCE AT 240.00 SUPPORT AT 234.70



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FEEDER CATTLE

CME FEEDER INDEX ON 03/04/2026 WAS 368.59 DOWN .34 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 05, 2026 AT \$362.60

MARCH 2026 FEEDER CATTLE ARE \$5.99 UNDER THE CME FEEDER INDEX

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LIKE CATTLE AND LEAN HOGS ON THURSDAY TRADING WAS MOSTLY SPREADING. VOLUME WAS LIGHT BUT IT WAS OBVIOUS TRADERS WERE SELLING APRIL AND BUYING MAY AND AUGUST AND FROM AUGUST INTO THE FALL BUYING AUGUST AND SELLING SEPTEMBER AND OCTOBER.

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FEEDER CATTLE OPEN INTEREST –



MAY /AUG FEEDER CATTLE SPREAD – NEUTRAL – CHART IS A GOOD INDICATOR TO WATCH FOR DIRECTION

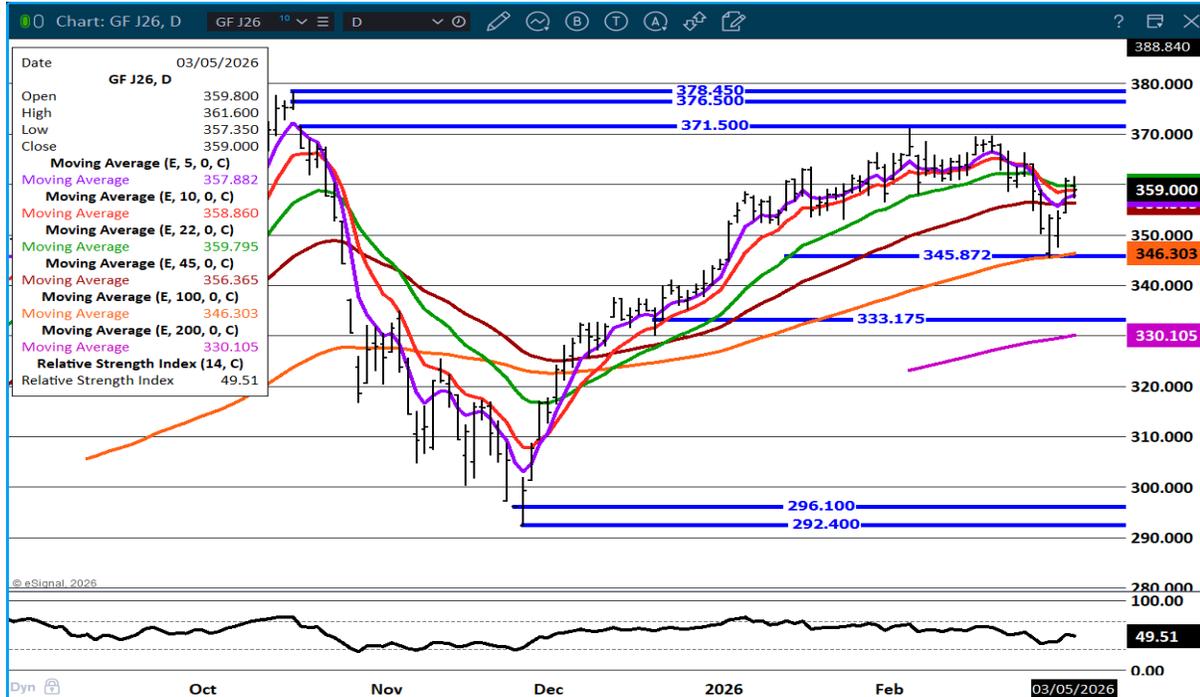


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APRIL 2026 FEEDER CATTLE – RESISTANCE AT 371.50 SUPPORT AT 346.25



HOGS

MARCH 05, 2026	491,000
WEEK AGO	493,000
YEAR AGO	480,964
WEEK TO DATE	1,944,000
PREVIOUS WEEK	1,951,000
PREVIOUS WEEK IN 2025	1,811,450
YEAR TO DATE 2026	23,119,429
YEAR TO DATE 2025	23,449,709

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CME LEAN HOG INDEX ON 03/03/2026 WAS 90.18 UP .34 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 03/04/2026 AT 98.13 UP .19 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$7.95 OF THE CME PORK INDEX 03/05/2026.

APRIL 2026 LEAN HOGS SETTLED ON MARCH 05, 2026 \$95.67

APRIL 2026 LEAN HOG FUTURES ARE \$5.49 OVER THE CME LEAN HOG INDEX

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5 YEARS AGO BARBEQUE RESTAURANTS HAD THE FASTEST GROWTH. NOW, CHICKEN FAST FOOD IS GROWING THE FASTESTS.

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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 POUTRY. PORK EXPORTS ARE STRONG.

THE PESO IS STRONG AGAINST THE DOLLAR IS POSITIVE FOR EXPORTING PORK. HOWEVER, THE BRAZILIAN REAL HAS BEEN FALLING ENCOURAGING COUNTRIES TO BUY BRAZILAIN PORK.

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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 FEBRUARY 28, 2026

FOR WEEK ENDING FEBRUARY 28, 2026 HOG WEIGHTS WERE 292 DOWN 1 POUND FROM PREVIOUS WEEK AND UP 2 POUND A YEAR AGO.

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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 : 283.51

LOADS TRIM/PROCESS PORK : 43.52

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/05/2026	327.03	99.22	93.77	116.94	71.29	151.72	84.18	153.18
CHANGE:		0.60	1.70	0.59	-1.32	-1.34	2.27	0.01
FIVE DAY AVERAGE		98.52	93.33	116.15	71.11	156.63	82.33	151.29

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/04/2026	259.55	98.62	92.07	116.35	72.61	153.06	81.91	153.17
CHANGE:		0.12	-1.68	1.40	0.63	-10.48	1.40	1.46
FIVE DAY AVERAGE		98.15	93.06	116.29	70.67	158.02	81.76	149.90

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PLANT DELIVERED PURCHASES MARCH 05, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 2,018

LOWEST BASE PRICE 85.00

HIGHEST PRICE 91.00

WEIGHTED AVERAGE 89.74

CHANGE FROM PREVIOUS DAY *

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 35,348

LOWEST BASE PRICE 75.87

HIGHEST BASE PRICE 114.00

WEIGHTED AVERAGE PRICE 92.28

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 123,607

LOWEST BASE PRICE: 80.82

HIGHEST BASE PRICE 95.96

WEIGHTED AVERAGE PRICE 90.27

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OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 56,519

LOWEST BASE PRICE 77.37

HIGHEST BASE PRICE 100.84

WEIGHTED AVERAGE PRICE 90.58

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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 – MARCH 04, 2026

PRODUCER SOLD:

HEAD COUNT 228,876

AVERAGE LIVE WEIGHT 290.68

AVERAGE CARCASS WEIGHT 217.95

PACKER SOLD:

HEAD COUNT 32,139

AVERAGE LIVE 295.08

AVERAGE CARCASS WEIGHT 221.71

PACKER OWNED:

HEAD COUNT 188,583

AVERAGE 291.14

AVERAGE CARCASS 219.21

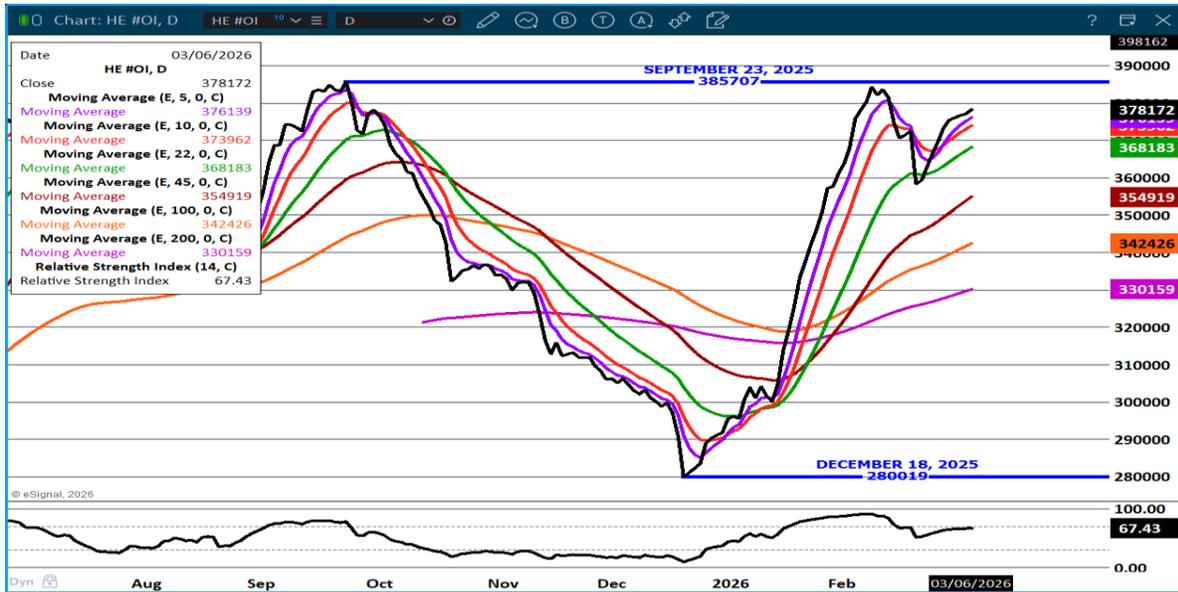
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LEAN HOG OPEN INTEREST –



APRIL/JUNE LEAN HOG SPREAD – WIDE BEAR SPREAD



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APRIL LEAN HOGS – GAP RESISTANCE 97.87 SUPPORT AT 95.00



ALL CHARTS: ESIGNAL INTERACTIVE

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