



ADM Investor
Services, Inc.



WEDNESDAY MORNING MARCH 11, 2026 LIVESTOCK REPORT
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CATTLE

MARCH 10, 2026	108,000
WEEK AGO	109,000
YEAR AGO	124,067
WEEK TO DATE	211,000
PREVIOUS WEEK	211,000
PREVIOUS WEEK IN 2025	239,002
YEAR TO DATE 2026	5,184,251
YEAR TO DATE 2025	5,766,964

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

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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 11, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	394.67	386.77
CHANGE FROM PRIOR DAY:	3.38	3.15
CHOICE/SELECT SPREAD:	7.90	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	94	
5 DAY SIMPLE AVERAGE:	388.40	380.42

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CME BOXED BEEF INDEX ON 03/09/2026 WAS 387.09 UP 1.39 FROM PREVIOUS DAY

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2:00 PM MARCH 10, 2026

PRIMAL RIB	545.62	521.44
PRIMAL CHUCK	338.42	336.28
PRIMAL ROUND	350.97	353.79
PRIMAL LOIN	519.31	496.88
PRIMAL BRISKET	322.17	316.71
PRIMAL SHORT PLATE	292.14	292.14
PRIMAL FLANK	202.99	199.94

2:00 PM MARCH 09, 2026

PRIMAL RIB	534.97	516.21
PRIMAL CHUCK	338.49	332.29
PRIMAL ROUND	350.23	353.01
PRIMAL LOIN	512.85	493.39
PRIMAL BRISKET	319.19	317.53
PRIMAL SHORT PLATE	286.82	286.82
PRIMAL FLANK	199.38	196.29

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
03/09	26	5	6	10	48	391.29	383.62
03/06	44	5	7	9	65	387.22 FRIDAY	378.95 FRIDAY
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

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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 10, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	72.20 LOADS	2,887,929 POUNDS
SELECT CUTS	7.68 LOADS	307,118 POUNDS
TRIMMINGS	4.47 LOADS	178,839 POUNDS
GROUND BEEF	9.18 LOADS	367,098 POUNDS

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NATIONAL GRADING SUMMARY FEBRUARY 28, 2026 UPDATED MARCH 08, 2026

PRIME 14.49%

CHOICE 73.40%

SELECT 9.30%

OTHER 2.82%

PRIME/CHOICE 87.89%

[Workbook: L&P Meat Grading Dashboard](#)

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -MARCH 10, 2026
\$239.94**

APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 10, 2026 \$232.37

APRIL 2026 LIVE CATTLE ARE \$7.57 UNDER THE 5 DAY WEIGHTED AVERAGE STEER PRICE

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

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PACKERS ARE KEEPING SLAUGHTER AT THE EXACT NUMBER TO FILL CONTRACTED BEEF AND THE FEW DAILY BEEF ORDERS. LAST WEEK'S WEIGHTS WERE 43 POUNDS MORE THAN A YEAR AGO.

A COUPLE THOUSAND HEAD MOVED IN NEBRASKA TUESDAY AT \$372.00. THEY WERE \$8.00 LOWER THAN LAST WEEKS DRESSED PRICES.

IF A STRIKE DOES HAPPEN, WEIGHTS WILL INCREASE.

PRESIDENT TRUMP COULD STOP WORKERS FROM GOING ON STRIKE USING THE DEFENSE PROTECTION ACT. HE USED IT DURING COVID TO KEEP PACKERS WORKING AND FOR STRIKES PRESIDENT REAGAN USED IT TO KEEP AIR TRAFFIC CONTROLERS WORKING.

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THOUSANDS OF JBS WORKERS IN GREELEY TO GO ON STRIKE STARTING NEXT WEEK, UNION LEADERS SAY

[HTTPS://WWW.DENVER7.COM/NEWS/FRONT-RANGE/GREELEY/THOUSANDS-OF-JBS-WORKERS-IN-GREELEY-TO-GO-ON-STRIKE-STARTING-NEXT-WEEK-UNION-LEADERS-SAY](https://www.denver7.com/news/front-range/greeley/thousands-of-jbs-workers-in-greeley-to-go-on-strike-starting-next-week-union-leaders-say)

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POSTED 5:28 PM, MAR 09, 2026

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CRUDE PRICES TURNED HIGHER OVERNIGHT WHEN IT WAS ANNOUNCED THAT SHIPS WERE MOVING THROUGH STRAIT OF HORMUZ. HIGHER CRUDE AND ENERGY PRICES WILL BE NEGATIVE FOR THE CONSUMER.

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TUESDAY TRADE VOLUME WAS ACTIVE, BUT PURLEY TECHNICAL. APRIL CATTLE MOVED HIGHER BUT JUST UP TO THE 100 DAY MOVING AVERAGE BUT DIDN'T FILL THE GAP FROM FRIDAY'S LOW AND MONDAYS HIGH. JUNE CATTLE OPENED ON THE 100 DAY MOVING AVERAGE AND MOVED TO THE RESISTANCE AT THE 5 DAY AVERAGE. SPREADING IS THE DOMINATE TRADING.

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FOR WEEK ENDING MARCH 7TH 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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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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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 03/10/2026**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1583	\$239.94	32,961
LIVE HEIFER:	1402	\$239.93	13,910
DRESSED STEER	1028	\$379.89	11,928

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DRESSED HEIFER: 909 \$380.00 4,258

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USDA POSTED SUMMARY CATTLE PRICES ON 03/10/2026
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – NO REPORTABLE TRADE.
DRESSED DELIVERED 375.00 ON 14 HEAD
LIVE DELIVERED NO REPORTABLE TRADE.
DRESSED FOB NO REPORTABLE TRADE.

NE – CASH FOB - 235.00 ON 69 HEAD
DRESSED DELIVERED 372.00 ON 2,715 HEAD WEIGHING 1,013.3 POUNDS
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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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 –



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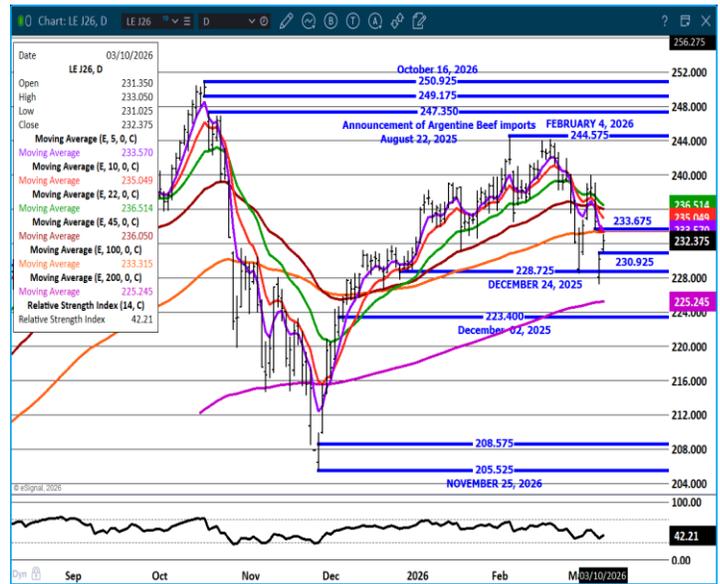
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APRIL/ JUNE 2026 LIVE CATTLE SPREAD –



APRIL LIVE CATTLE -



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FEEDER CATTLE

CME FEEDER INDEX ON 03/09/2026 WAS 365.77 DOWN .62 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 10 2026 AT \$353.35

MARCH 2026 FEEDER CATTLE ARE \$12.42 UNDER THE CME FEEDER INDEX

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 03/07/2026

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	197,000	21,600	32,400	251,000
LAST WEEK:	211,400	45,000	3,400	259,800
YEAR AGO:	219,200	28,400	24,200	271,800

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 3.00 TO 10.00 LOWER. DEMAND REMAINS GOOD JUST AT LOWER PRICE LEVELS AND GOOD TO VERY GOOD DEMAND FOR OPEN REPLACEMENT HEIFERS AND BRED HEIFERS AND COWS.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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WITH LIVE CATTLE UP TUESDAY, FEEDER CATTLE ON LIGHT VOLUME FOLLOWED IT HIGHER. MARCH FEEDERS ARE BELOW THE CME FEEDER INDEX.

A STRIKE IN GREELEY WOULD BE NEGATIVE FOR FEEDER CATTLE.

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FEEDER CATTLE OPEN INTEREST –



MAY /AUGUST FEEDER CATTLE SPREAD –



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APRIL 2026 FEEDER CATTLE –



HOGS

REVISION MONDAY MARCH 9, 2026 ** 485,000 ** PREVIOUS 493,000

MARCH 10, 2026	495,000
WEEK AGO	484,000
YEAR AGO	487,071
WEEK TO DATE	980,000
PREVIOUS WEEK	959,000
PREVIOUS WEEK IN 2025	973,961
YEAR TO DATE 2026	24,643,429
YEAR TO DATE 2025	25,013,267

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

UPDATED: FOR WEEK ENDING MARCH 07, 2026 HOG SLAUGHTER WAS 2,405,000 DOWN 23,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 112,026 HEAD. YEAR TO DATE HOG SLAUGHTER IS DOWN 350,804 HEAD.

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CME LEAN HOG INDEX ON 03/06/2026 WAS 90.87 UP .13 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 03/09/2026 AT 99.18 UP .52 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 8.31 OF THE CME PORK INDEX 03/10/2026.

APRIL 2026 LEAN HOGS SETTLED ON MARCH 10, 2026 \$96.07

APRIL 2026 LEAN HOG FUTURES ARE \$5.20 OVER THE CME LEAN HOG INDEX

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YEAR TO YEAR SPECULATIVE SPREAD TRADING HAS BECOME A MORE ACTIVE PART OF THE LEAN HOG FUTURES. IT HAS BECOME WHERE TRADING IN THE SPOT MONTH ARE WHERE FUNDAMANTALS ARE TRADED. HOWEVER, FOR THE HEDGER, SPREADS DO OFFER OPPORTUNITIES. CURRENTLY, THE APRIL/JUNE LEAN HOG SPREAD HAS JUNE AT A LARGE PREMIUM TO APRIL AND AUGUST HAS A LARGE PREMIUM TO OCTOBER. THE SPREADS ARE EXTREME.

AT THE VERY LEAST, ESTABLISH FLOORS ON THE HIGHER PRICED LEGS.

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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.

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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 : 310.05

LOADS TRIM/PROCESS PORK : 38.03

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/10/2026	348.08	99.10	91.54	116.13	71.96	159.56	83.16	154.53
CHANGE:		-2.22	-5.15	-0.87	-2.13	0.51	-0.78	-2.61
FIVE DAY AVERAGE		99.31	92.84	116.02	72.49	155.68	83.08	154.85

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/09/2026	135.42	102.07	97.75	117.57	75.27	160.76	83.67	158.82
CHANGE:		3.80	7.60	3.87	2.78	5.74	1.48	2.57
FIVE DAY AVERAGE		99.34	93.50	115.90	72.73	156.82	82.49	154.63

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PLANT DELIVERED PURCHASES MARCH 10, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 8,625

LOWEST BASE PRICE 86.00

HIGHEST PRICE 94.00

WEIGHTED AVERAGE 92.77

CHANGE FROM PREVIOUS DAY 0.82

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 19,426

LOWEST BASE PRICE 78.25

HIGHEST BASE PRICE 109.98

WEIGHTED AVERAGE PRICE 90.43

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 143,895

LOWEST BASE PRICE: 82.77

HIGHEST BASE PRICE 96.45

WEIGHTED AVERAGE PRICE 90.36

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 60,969

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LOWEST BASE PRICE 77.98
HIGHEST BASE PRICE 101.74
WEIGHTED AVERAGE PRICE 91.09

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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 9, 2026 AND SATURDAY, MARCH 7, 2026

PRODUCER SOLD:
HEAD COUNT 289,463
AVERAGE LIVE WEIGHT 291.77
AVERAGE CARCASS WEIGHT 218.88

PACKER SOLD:
HEAD COUNT 34,389
AVERAGE LIVE 297.09
AVERAGE CARCASS WEIGHT 223.82

PACKER OWNED:
HEAD COUNT 187,815
AVERAGE 291.27
AVERAGE CARCASS 220.26

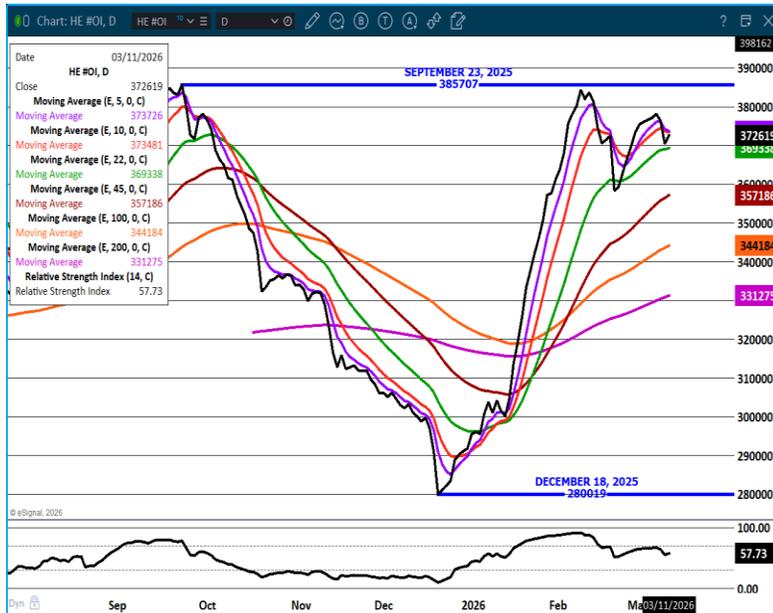
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LEAN HOG OPEN INTEREST –



APRIL/JUNE LEAN HOG SPREAD –



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APRIL LEAN HOGS –



CHARTS: ESIGNAL INTERACTIVE INC

WASDE REPORT MARCH 10, 2026

BEEF PRODUCTION IS FORECAST LOWER ON THE SLOWER-THAN-EXPECTED PACE OF SLAUGHTER THROUGH EARLY MARCH, PARTIALLY OFFSET BY HEAVIER DRESSED WEIGHTS.

PORK PRODUCTION IS UNCHANGED. USDA WILL RELEASE THE QUARTERLY HOGS AND PIGS REPORT ON MARCH 26, PROVIDING AN INDICATION OF HOG SUPPLIES FOR SLAUGHTER FOR 2026.

BROILER PRODUCTION IS RAISED FOR THE FIRST HALF OF THE YEAR,

THE BEEF EXPORT FORECAST FOR 2026 IS LOWERED FOR THE FIRST HALF OF THE YEAR ON REDUCED PRODUCTION. BEEF IMPORTS ARE RAISED ON TIGHTER BEEF SUPPLIES ATTRACTING ADDITIONAL SHIPMENTS FROM GLOBAL EXPORTERS.

PORK EXPORTS ARE RAISED FOR THE YEAR ON STRONGER DEMAND.

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