



ADM Investor  
Services, Inc.



**THURSDAY MORNING MARCH 12, 2026 LIVESTOCK REPORT**  
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**EXPORT HIGHLIGHTS ON THE LAST PAGE**

**CATTLE**

<b>MARCH 11, 2026</b>	<b>106,000</b>
<b>WEEK AGO</b>	<b>111,000</b>
<b>YEAR AGO</b>	<b>122,842</b>
<b>WEEK TO DATE</b>	<b>317,000</b>
<b>PREVIOUS WEEK</b>	<b>322,000</b>
<b>PREVIOUS WEEK IN 2025</b>	<b>361,844</b>
<b>YEAR TO DATE 2026</b>	<b>5,290,251</b>
<b>YEAR TO DATE 2025</b>	<b>5,889,806</b>

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<b>2:00 PM MARCH 11, 2026</b>		
<b>BOXED BEEF</b>	<b>CHOICE</b>	<b>SELECT</b>
<b>CURRENT CUTOUT VALUES:</b>	<b>396.70</b>	<b>389.25</b>
<b>CHANGE FROM PRIOR DAY:</b>	<b>2.03</b>	<b>2.48</b>
<b>CHOICE/SELECT SPREAD:</b>	<b>7.45</b>	
<b>TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):</b>	<b>87</b>	
<b>5 DAY SIMPLE AVERAGE:</b>	<b>389.73</b>	<b>382.06</b>

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**CME BOXED BEEF INDEX ON 03/10/2026 WAS 388.97 UP 1.27 FROM PREVIOUS DAY**

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**2:00 PM MARCH 11, 2026**

<b>PRIMAL RIB</b>	<b>547.20</b>	<b>523.56</b>
<b>PRIMAL CHUCK</b>	<b>338.97</b>	<b>340.30</b>
<b>PRIMAL ROUND</b>	<b>352.03</b>	<b>356.87</b>
<b>PRIMAL LOIN</b>	<b>523.84</b>	<b>495.96</b>
<b>PRIMAL BRISKET</b>	<b>322.43</b>	<b>318.01</b>
<b>PRIMAL SHORT PLATE</b>	<b>298.98</b>	<b>298.98</b>
<b>PRIMAL FLANK</b>	<b>202.53</b>	<b>200.18</b>

**2:00 PM MARCH 10, 2026**

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

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

<b>DATE</b>	<b>CHOICE</b>	<b>SELECT</b>	<b>TRIM</b>	<b>GRINDS</b>	<b>TOTAL</b>	<b>CHOICE</b>	<b>SELECT</b>
<b>03/10</b>	<b>72</b>	<b>8</b>	<b>4</b>	<b>9</b>	<b>94</b>	<b>394.67</b>	<b>386.77</b>
<b>03/09</b>	<b>26</b>	<b>5</b>	<b>6</b>	<b>10</b>	<b>48</b>	<b>391.29</b>	<b>383.62</b>
<b>03/06</b>	<b>44</b>	<b>5</b>	<b>7</b>	<b>9</b>	<b>65</b>	<b>387.22 FRIDAY</b>	<b>378.95 FRIDAY</b>
<b>03/05</b>	<b>65</b>	<b>7</b>	<b>16</b>	<b>8</b>	<b>96</b>	<b>386.89</b>	<b>380.61</b>
<b>03/04</b>	<b>64</b>	<b>9</b>	<b>13</b>	<b>6</b>	<b>92</b>	<b>388.57</b>	<b>380.35</b>

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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 11, 2026 (ONE LD EQUALS 40,000 POUNDS)**

<b>CHOICE CUTS</b>	<b>66.70 LOADS</b>	<b>2,667,986 POUNDS</b>
<b>SELECT CUTS</b>	<b>4.64 LOADS</b>	<b>185,404 POUNDS</b>
<b>TRIMMINGS</b>	<b>7.85 LOADS</b>	<b>314,184 POUNDS</b>
<b>GROUND BEEF</b>	<b>7.36 LOADS</b>	<b>294,358 POUNDS</b>

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -MARCH 11, 2026  
\$239.91**

**APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 11, 2026 \$230.15**

**APRIL 2026 LIVE CATTLE ARE \$9.76 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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**PACKERS STATED BUYING CASH CATTLE IN THE MIDWEST ON WEDNESDAY FOR 233.00-235.00 WITH A FEW AT 236.00. AVERAGING 234.50, DOWN \$5.00 TO \$6.00 FROM LAST WEEK. DRESSED PRICES WERE 372.00.**

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**WEDNESDAY LIVE CATTLE REACTED TO STOCK INDEXES DOWN AND CRUDE PRICES UP, REVERSING THE TRADE ON TUESDAY. WHEN LIVE CATTLE CLOSED ON WEDNESDAY THE DOW JONES WAS DOWN NEAR 380 POINTS AND CRUDE OIL WAS CLOSE TO 400 POINTS HIGHER.**

**THURSDAY MORNING AT 7:30 AM CENTRAL TIME THE DOW JONES FUTURES WERE DOWN CLOSE TO 400 POINTS AND CRUDE FUTURES CLOSE TO \$5.00 HIGHER.**

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THE STRIKE AT JBS THAT IS EXPECTED TO TAKE PLACE AT 12:00 AM MONDAY, MARCH 17<sup>TH</sup>. JBS CLAIMS THEY HAVE OFFERED A FAIR PROPOSAL AND THE UNION HAS NOT ACCEPTED IT

WATCH TO SEE IF PRESIDENT TRUMP USES THE *DEFENSE PROTECTION ACT* TO STOP THE STRIKE. THE PRESIDENT HAS MET WITH JBS IN THE PAST. JBS AND THE PRESIDENT MET WHEN THE TARIFF IN BRAZIL WAS 50% AND THEY CONVINCED THE PRESIDENT TO CHANGE IT AND PILGRIMS PRIDE, A SUBSIDIARY OF JBS WAS THE LARGEST DONOR TO THE TRUMP/VANCE INAGURATION FUND.

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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.

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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 TOOK 11,600 MT COMPAED 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 03/11/2026

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1584	\$239.91	33,111
LIVE HEIFER:	1402	\$239.93	13,910
DRESSED STEER	1027	\$377.23	18,016
DRESSED HEIFER:	910	\$378.97	4,887

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USDA POSTED SUMMARY CATTLE PRICES ON 03/11/2026  
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 233.00-235.00 AVE PRICE 234.03

DRESSED DELIVERED 372.00

LIVE DELIVERED 236.00

DRESSED FOB NO REPORTABLE TRADE.

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NE – CASH FOB - 234.00-236.00 AVE PRICE 234.91  
DRESSED DELIVERED 372.00  
LIVE DELIEVERED NO REPORTABLE TRADE  
DRESSED FOB - NO REPORTABLE TRADE

KS – CASH FOB 235.00  
LIVE DELIVERED - NO REPORTABLE TRADE  
DRESSED DELIVERED NO REPORTABLE TRADE.  
DRESSED FOB NO REPORTABLE TRADE  
DAIRY STEERS/HEIFERS 230.00-

TX/OK/NM – 235.00-236.00 AVE PRICE 235.63  
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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 -  
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## FEEDER CATTLE

CME FEEDER INDEX ON 03/10/2026 WAS 364.80 DOWN .97 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 11, 2026 AT \$348.72

MARCH 2026 FEEDER CATTLE ARE \$16.08 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.

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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 –  
APRIL 2026 FEEDER CATTLE –

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**HOGS**

MARCH 10, 2026	496,000
WEEK AGO	494,000
YEAR AGO	488,426
WEEK TO DATE	1,476,000
PREVIOUS WEEK	1,453,000
PREVIOUS WEEK IN 2025	1,462,387
YEAR TO DATE 2026	25,139,429
YEAR TO DATE 2025	25,501,693

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**CME LEAN HOG INDEX ON 03/09/2026 WAS 90.97 UP .10 FROM PREVIOUS DAY**

**CME PORK CUTOUT INDEX 03/10/2026 AT 99.32 UP .14 FROM PREVIOUS DAY**

**THE CME LEAN HOG INDEX IS MINUS 8.35 OF THE CME PORK INDEX 03/11/2026.**

**APRIL 2026 LEAN HOGS SETTLED ON MARCH 11, 2026 \$95.20**

**APRIL 2026 LEAN HOG FUTURES ARE \$4.23 OVER THE CME LEAN HOG INDEX**

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**LEAN HOGS WERE LOWER WEDNESDAY WITH CASH PORK PRICES DROPPING FOR THE SECOND DAY. WITH PORK CARCASS PRICES OVER \$100.00 MONDAY, PORK HIT A RESISTANCE LEVEL.**

**PORK EXPORTS WERE DOWN AT A MARKETING YEAR LOW, BUT EXPORTS AT 23,700 MT ARE STILL GOOD, JUST LOWER THAN THE VERY GOOD EXPORTS PORK HAS HAD IN 2026. MEXICO BACKED OFF LAST WEEK AFTER BEING STRONG BUYERS OVER THE PAST TWO WEEKS. THEY LIKELY HAVE EASTER SUPPLIES PURCHASED.**

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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**

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**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**

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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 : 261.41  
LOADS TRIM/PROCESS PORK : 38.85**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/11/2026	300.26	98.41	88.27	114.46	71.63	153.19	84.87	153.70
CHANGE:		-0.69	-3.27	-1.67	-0.33	-6.37	1.71	-0.83
FIVE DAY AVERAGE		99.26	92.08	115.65	72.29	155.71	83.67	154.96

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

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**PLANT DELIVERED PURCHASES MARCH 11, 2026 - NATIONAL NEGOTIATED PRICE**

**HEAD COUNT 9,195  
LOWEST BASE PRICE 86.00  
HIGHEST PRICE 94.00  
WEIGHTED AVERAGE 92.89  
CHANGE FROM PREVIOUS DAY 0.12**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 36,018  
LOWEST BASE PRICE 78.45**

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HIGHEST BASE PRICE 109.98  
WEIGHTED AVERAGE PRICE 90.26

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

HEAD COUNT 149,629  
LOWEST BASE PRICE: 81.83  
HIGHEST BASE PRICE 97.40  
WEIGHTED AVERAGE PRICE 90.21

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

HEAD COUNT: 61,625  
LOWEST BASE PRICE 82.48  
HIGHEST BASE PRICE 101.87  
WEIGHTED AVERAGE PRICE 90.88

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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 10, 2026**

**PRODUCER SOLD:**

HEAD COUNT 241,195  
AVERAGE LIVE WEIGHT 289.94  
AVERAGE CARCASS WEIGHT 217.75

**PACKER SOLD:**

HEAD COUNT 31,639  
AVERAGE LIVE 291.95  
AVERAGE CARCASS WEIGHT 219.24

**PACKER OWNED:**

HEAD COUNT 185,412  
AVERAGE 290.07  
AVERAGE CARCASS 219.31

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

**CHARTS: ESIGNAL INTERACTIVE INC**

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**BEEF: NET SALES OF 25,400 MT FOR 2026--A MARKETING-YEAR HIGH--WERE UP NOTICEABLY FROM THE PREVIOUS WEEK AND UP 87 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR SOUTH KOREA (11,600 MT, INCLUDING DECREASES OF 700 MT), JAPAN (5,900 MT, INCLUDING DECREASES OF 3,200 MT), HONG KONG (3,200 MT, INCLUDING DECREASES OF 100 MT), TAIWAN (1,200 MT, INCLUDING DECREASES OF 100 MT), AND MEXICO (1,000 MT, INCLUDING DECREASES OF 100 MT). EXPORTS OF 11,400 MT WERE DOWN 23 PERCENT FROM THE PREVIOUS WEEK AND 14 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (3,500 MT), JAPAN (3,300 MT), MEXICO (1,100 MT), TAIWAN (1,100 MT), AND HONG KONG (1,000 MT).**

**PORK: NET SALES OF 23,700 MT FOR 2026--A MARKETING-YEAR LOW--WERE DOWN 34 PERCENT FROM THE PREVIOUS WEEK AND 30 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR MEXICO (5,200 MT, INCLUDING DECREASES OF 700 MT), JAPAN (3,700 MT, INCLUDING DECREASES OF 500 MT), CHINA (2,900 MT, INCLUDING DECREASES OF 100 MT), SOUTH KOREA (2,800 MT, INCLUDING DECREASES OF 400 MT), AND COLOMBIA (2,000 MT, INCLUDING 100 MT SWITCHED FROM THE DOMINICAN REPUBLIC AND DECREASES OF 300 MT). EXPORTS OF 38,900 MT WERE UP 3 PERCENT FROM THE PREVIOUS WEEK AND FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (17,000 MT), JAPAN (5,100 MT), SOUTH KOREA (4,200 MT), CHINA (3,700 MT), AND CANADA (2,000 MT).**

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