



ADM Investor
Services, Inc.



FRIDAY MORNING MARCH 13, 2026 LIVESTOCK REPORT

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CATTLE

MARCH 12, 2026	108,000
WEEK AGO	111,000
YEAR AGO	122,094
WEEK TO DATE	425,000
PREVIOUS WEEK	433,000
PREVIOUS WEEK IN 2025	483,938
YEAR TO DATE 2026	5,407,893
YEAR TO DATE 2025	6,011,900

[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 12, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	397.09	390.82
CHANGE FROM PRIOR DAY:	0.39	1.57
CHOICE/SELECT SPREAD:	6.27	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	114	
5 DAY SIMPLE AVERAGE:	391.35	383.84

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CME BOXED BEEF INDEX ON 03/11/2026 WAS 390.99 UP 2.02 FROM PREVIOUS DAY

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2:00 PM MARCH 12, 2026

PRIMAL RIB	554.23	533.89
PRIMAL CHUCK	338.11	340.63
PRIMAL ROUND	353.68	359.15
PRIMAL LOIN	520.72	493.63
PRIMAL BRISKET	325.93	323.89
PRIMAL SHORT PLATE	298.26	298.26
PRIMAL FLANK	203.15	201.42

2:00 PM MARCH 11, 2026

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

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
03/11	67	5	8	7	87	396.70	389.25
03/10	72	8	4	9	94	394.67	386.77
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

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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 12, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	86.61 LOADS	3,464,385 POUNDS
SELECT CUTS	7.97 LOADS	318,611 POUNDS
TRIMMINGS	11.44 LOADS	457,628 POUNDS
GROUND BEEF	8.36 LOADS	334,401 POUNDS

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE -MARCH 12, 2026
\$238.70**

APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 12, 2026 \$231.25

APRIL 2026 LIVE CATTLE ARE \$7.45 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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FROM MARCH 5TH THROUGH MARCH 11TH THE AVERAGE DAILY LOADS OF BEEF WAS 78. IT IS A SELLERS MARKET. UNTIL SLAUGHTER INCREASES, BREAKING BEEF PRICES WILL BE DIFFICULT. IT IS JUST SIMPLE SUPPLY AND DEMAND. IF THE STRIKE TAKES PLACE, THERE WILL BE LESS BEEF OFFERED ON DAILY SALES.

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CATTLE FROM JBS IN GREELEY WILL BE SHIFTED TO OTHER PLANTS, BUT TRANSPORTATION COSTS WILL ADDED TO THE PRICE OF CATTLE. IT IS POSSIBLE THAT JBS SOUTH AMERICA WILL EXPORT MORE BEEF TO MEET BEEF ORDERS. NO PACKER WANTS TO GIVE UP CUSTOMERS.

A STRIKE AT THIS TIME WHEN SLAUGHTER IS SO LOW WILL INCREASE BEEF PRICES. IT IS LIKELY BEEF BUYERS HAVE BEEN INCREASING CONTRACTING BEEF AHEAD OF IT, BUT IT WILL ALSO LIMIT THE AMOUNT OF BEEF AVAILABLE ON THE DAILY MARKET.

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HIGH ENERGY PRICES WILL BITE INTO WHAT CONSUMERS WILL SPEND.

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JBS BEEF PLANTS

GREELEY, CO	JBS
GRAND ISLAND, NE	JBS
DUMAS, TX	JBS
HYRUM, UT	JBS
TOLLESON, AZ	SUNLAND BEEF
GREEN BAY , WI	PACKERLAND BEEF
PLAINWELL, MI	MURCO
SOUDERTON, PA	MOYER PACKING

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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. THURSDAY TO FINISH BUYING ON A FEW CATTLE PACKERS BUMPED UP PRICES \$1.00. CATTLE WERE DOWN FOR THE WEEK \$4.00 TO \$6.00 FROM LAST WEEK. DRESSED PRICES WERE 372.00.

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VOLUME THURSDAY WAS LIGHT TO MODERATE. SPECULATIVE TRADERS ARE UNCERTAIN AND HAVE BEEN LIQUIDATING.

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THE STRIKE AT JBS THAT IS EXPECTED TO TAKE PLACE AT 12:00 AM MONDAY, MARCH 17TH. 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. ALSO, PILGRIMS PRIDE, A SUBSIDIARY OF JBS, WAS THE LARGEST DONOR TO THE TRUMP/VANCE INAGURATION FUND. THE PRESIDENT AND JBS HAVE BEEN KNOWN TO WORK TOGETHER WHEN SITUATIONS FROM WHEN COVIS WAS CLOSE TO SHUTTING DOWN PLANTS, TO INCREASING CHAIN SPEEDS DURING THE PRESIDENTS FIRST TERM, TO GETTING TARIFFS REDUCED.

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HOWEVER, JBS MAY BE WANTING A STRIKE. ON FEBRUARY 4, 2025 JBS SAID THEY WERE INVESTING \$200 MILLION AT THE CACTUS, TEXAS AND GREELEY, COLORADO BEEF PRODUCTION FACILITIES. IT WOULD BE FOR A NEW FABRICATION FLOOR, EXPANDED GROUND BEEF AREA AND NEW DISTRIBUTION. \$50 MILLION WILL GO TO THE GREELEY, CO FACILITY. ON FEBRUARY 27, 2026 IT BEGAN WORK AT CACTUS, TEXAS. ON DECEMBER 11, 2025 JBS SENT OUT NEWSLETTERS ABOUT WHAT THE EXPANSION WILL DO FOR WELD COUNTY AND AREAS AROUND GREELEY.

JBS COULD USE A STRIKE AS A TIME TO EXPAND. JBS COULD SHUT DOWN AT A TIME WHEN CATTLE INVENTORY IS LOW AND WHEN IT IS EASIER TO MOVE CATTLE TO OTHER LOCATIONS.

IF THE STRIKE IS SETTLED BEFORE OR WITHIN DAYS OF THE STRIKE, CATTLE PRICES WILL REBOUND FROM THE RECENT SELL OFF. BUT IF THE STRIKE TAKES PLACE AND IF IT LAST A WHILE, IT WILL BE BEARISH FOR CATTLE PRICES.

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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 5TH 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 COMPARED 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 03/12/2026**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1590	\$238.70	43,012
LIVE HEIFER:	1406	\$238.60	18,948
DRESSED STEER	1025	\$376.42	21,398
DRESSED HEIFER:	911	\$378.05	5,300

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**USDA POSTED SUMMARY CATTLE PRICES ON 03/12/2026
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – 235.00-236.00 AVE PRICE 235.77
DRESSED DELIVERED 372.00
LIVE DELIVERED 236.00
DRESSED FOB NO REPORTABLE TRADE.**

**NE – CASH FOB - 235.00-236.00 AVE PRICE 235.29
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 – LOSING OPEN INTEREST ON UNCERTAINTY

JUNE CATTLE/JUNE HOG SPREAD – CATTLE GAINED ON HOGS THURSDAY MOVING UP TO 5 DAY AVERAGE

APRIL/ JUNE 2026 LIVE CATTLE SPREAD – BULL SPREAD IS NARROWING

APRIL LIVE CATTLE - SUPPORT AT 228.20 RESISTANCE AT 232.00 TO 233.50

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FEEDER CATTLE

CME FEEDER INDEX ON 03/11/2026 WAS 360.97 DOWN 3.83 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 12, 2026 AT \$348.22

MARCH 2026 FEEDER CATTLE ARE \$12.75 UNDER THE CME FEEDER INDEX

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THERE IS A LARGE DIFFERENCE BETWEEN THE FEEDER INDEX AND FEEDER FUTURES. IT WILL BE HARD TO BREAK FUTURES AT THIS TIME.

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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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FEEDER CATTLE OPEN INTEREST –

MAY /AUGUST FEEDER CATTLE SPREAD – MOVING INTO BEAR SPREAD

APRIL 2026 FEEDER CATTLE – 340.00 SUPPORT RESISTANCE AT 37.00

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HOGS

MARCH 12, 2026	492,000
WEEK AGO	491,000
YEAR AGO	483,232
WEEK TO DATE	1,968,000
PREVIOUS WEEK	1,944,000
PREVIOUS WEEK IN 2025	1,945,619
YEAR TO DATE 2026	25,615,102
YEAR TO DATE 2025	25,984,925

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CME LEAN HOG INDEX ON 03/10/2026 WAS 91.20 UP .23 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 03/11/2026 AT 99.26 DOWN .06 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 8.06 OF THE CME PORK INDEX 03/12/2026.

APRIL 2026 LEAN HOGS SETTLED ON MARCH 12, 2026 \$94.35

APRIL 2026 LEAN HOG FUTURES ARE \$3.15 OVER THE CME LEAN HOG INDEX

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IF THE STRIKE IN GREELEY, CO TAKES PLACE, HOG PACKERS MIGHT PUSH UP KILL TO TAKE ADVANTAGE OF CHEAP PORK AND HELPING TO KEEP SHELF SPACE FULLER WITH PORK AND THE LIGHTER SUPPLY OF BEEF.

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 VERY STRONG BUYERS OVER THE PAST TWO PREVIOUS 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 5TH 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 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.

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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 : 262.02

LOADS TRIM/PROCESS PORK : 20.72

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/12/2026	282.74	100.29	95.22	117.97	74.48	157.26	83.71	153.02
CHANGE:		1.88	6.95	3.51	2.85	4.07	-1.16	-0.68
FIVE DAY AVERAGE		99.48	92.37	115.85	72.93	156.82	83.57	154.93

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

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PLANT DELIVERED PURCHASES MARCH 12, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 1,505
LOWEST BASE PRICE 86.00
HIGHEST PRICE 94.00
WEIGHTED AVERAGE 91.39
CHANGE FROM PREVIOUS DAY -1.50

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 27,172
LOWEST BASE PRICE 79.25
HIGHEST BASE PRICE 97.33
WEIGHTED AVERAGE PRICE 90.02

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 149,969
LOWEST BASE PRICE: 80.98
HIGHEST BASE PRICE 98.64
WEIGHTED AVERAGE PRICE 90.16

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 67,326
LOWEST BASE PRICE 80.54
HIGHEST BASE PRICE 99.41
WEIGHTED AVERAGE PRICE 90.15

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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 11, 2026

PRODUCER SOLD:

HEAD COUNT 238,731
AVERAGE LIVE WEIGHT 289.74
AVERAGE CARCASS WEIGHT 217.76

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PACKER SOLD:

HEAD COUNT 31,848

AVERAGE LIVE 293.82

AVERAGE CARCASS WEIGHT 221.31

PACKER OWNED:

HEAD COUNT 183,909

AVERAGE 292.14

AVERAGE CARCASS 220.96

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LEAN HOG OPEN INTEREST –

APRIL/JUNE LEAN HOG SPREAD –

APRIL LEAN HOGS – SUPPORT 94.25 RESISTANCE AT 95.15

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CHARTS: ESIGNAL INTERACTIVE INC

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