



ADM Investor
Services, Inc.



WEDNESDAY MORNING MARCH 17, 2026 LIVESTOCK REPORT
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CATTLE

MARCH 17, 2026	109,000
WEEK AGO	108,000
YEAR AGO	122,767
WEEK TO DATE	207,000
PREVIOUS WEEK	211,000
PREVIOUS WEEK IN 2025	237,219
YEAR TO DATE 2026	5,714,893
YEAR TO DATE 2025	6,351,461

[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 17, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOFF VALUES:	403.31	396.72
CHANGE FROM PRIOR DAY:	0.65	2.21
CHOICE/SELECT SPREAD:	6.59	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	107	
5 DAY SIMPLE AVERAGE:	397.81	390.58

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CME BOXED BEEF INDEX ON 03/16/2026 WAS 396.66 UP 1.38 FROM PREVIOUS DAY

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2:00 PM MARCH 17, 2026

PRIMAL RIB	566.21	545.26
PRIMAL CHUCK	342.38	345.85
PRIMAL ROUND	351.85	360.10
PRIMAL LOIN	532.07	503.43
PRIMAL BRISKET	334.44	323.54
PRIMAL SHORT PLATE	305.85	305.85
PRIMAL FLANK	221.61	208.39

2:00 PM MARCH 16, 2026

PRIMAL RIB	555.99	533.21
PRIMAL CHUCK	343.35	347.25
PRIMAL ROUND	358.35	361.93
PRIMAL LOIN	529.97	495.88
PRIMAL BRISKET	331.88	334.49
PRIMAL SHORT PLATE	298.72	298.72
PRIMAL FLANK	217.64	205.69

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
03/16	41	7	0	9	56	402.66	394.51
03/13	38	3	5	6	53	397.92 FRIDAY	391.54 FRIDAY
03/12	87	8	11	8	114	397.09	390.82
03/11	67	5	8	7	87	396.70	389.25

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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 17, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	78.86 LOADS	3,154,386 POUNDS
SELECT CUTS	7.40 LOADS	296,094 POUNDS
TRIMMINGS	9.44 LOADS	377,527 POUNDS
GROUND BEEF	10.93 LOADS	437,373 POUNDS

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DAILY DIRECT CATTLE 5 DAY WEIGHTED AVERAGE STEER PRICE MARCH 17, 2026 \$234.96

APRIL 2026 LIVE CATTLE PRICE AS OF MARCH 17, 2026 \$235.22

APRIL 2026 LIVE CATTLE ARE \$0.26 OVER 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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NATIONAL GRADING SUMMARY MARCH 7, 2026 UPDATED MARCH 15, 2026

PRIME 14.67%

CHOICE 73.35%

SELECT 9.16%

OTHER 2.82%

PRIME/CHOICE 88.02%

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

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ROADS CLEARED BY LATE MONDAY NIGHT AND CATTLE WERE ABLE TO MOVE TO THE PACKER AND BEEF WAS ABLE TO MOVE TO BUYERS.

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THE LENGTH OF TIME OF THE JBS STRIKE WILL HAVE A LOT TO DO WITH WHAT HAPPENS TO CATTLE PRICES AND BEEF PRICES. A SHORT STRIKE WILL HAVE LITTLE EFFECT, BUT A LONG DRAWN OUT STRIKE WILL MEAN HIGHER BEEF PRICES AND LOWER CATTLE PRICES.

SLAUGHTER ON TUESDAY WAS CLOSE TO THE SAME AS LAST WEEK. HOWEVER, WITH THE LIGHT KILL ON MONDAY THE KILL SIMILAR BECAUSE IT WAS SO LOW MONDAY AND CATTLE KILLED TUESDAY

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WERE DELAYED CATTLE. BY WEEK END IT WILL BE A BIT CLEARER TO SEE IF THE JBS STRIKE IS HAVING AN EFFECT.

JBS CLAIMS TO HAVE THE CATTLE THAT WERE SCHEDULED FOR SLAUGHTER AT THE GREELEY FACILITY GOING TO OTHER PLANTS.

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DEMAND FOR BEEF IS SAID TO BE STRONG AS CONSUMERS ARE PAYING HIGHER PRICES, BUT THEY ARE PAYING HIGHER PRICES BECAUSE THERE IS LESS BEEF. AS OF LAST WEEK, THE YEAR TO DATE BEEF PRODUCTION WAS DOWN 7.6%. THE CONSUMER THAT BUYS BEEF IS PAYING MORE FOR LESS AVAILABLE BEEF.

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FUTURES WERE HIGHER TUESDAY ON ANOTHER DAY OF LIGHT VOLUME. ABOUT THE ONLY FUNDAMENTAL REASON FUTURES WERE HIGHER WAS BEEF WAS HIGHER, BUT APRIL LIVE CATTLE FIRST NOTICE DAY IS 3 WEEKS AWAY AND THERE IS A LOT OF TIME FOR BEEF PRICES TO CHANGE EITHER TO GO HIGHER OR LOWER.

MOST OF THE TRADING IS SPEC TRADING, NOT FUNDAMANTAL.

LAST WEEK FUTURES WERE LOWER AHEAD OF THE STRIKE AND BECAUSE OF HIGHER ENERGY PRICES. THIS WEEK, THE NEWS WAS IN THE MARKET.

THE CHOICE/SELECT SPREAD REMAINS NARROW. HAVING ROUNDS OVER CHUCKS IS USUALLY NOT NORMAL AND HAVING SELECT ROUNDS OVER CHOICE ROUNDS IS ABNORMAL BUT IT SHOWS HOW BEEF DEMAND IS NEEDING LEANER PRODUCT. RIB AND LOIN PRIMALS CONTINUE TO MOVE HIGHER BECAUSE THERE IS SUCH LIGHT OFFERINGS BUYERS CAN EASILY TACK MORE ON TO THE PRICE.

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PACKERS BOUGHT CATTLE IN THE MIDWEST LAST WEEK FOR 233.00-235.00 WITH A FEW AT 236.00 ON THURSDAY AND FRIDAY. DRESSED PRICES WERE 372.00.

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING MARCH 14, 2026

FOR WEEK ENDING MARCH 14, 2026 CATTLE WEIGHTS WERE 1469 UP 1 POUND FROM LAST WEEK AND UP 39 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 0.8% COMPARED TO THE PREVIOUS WEEK AND DOWN -7.9% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -7.6%

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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 03/17/2026**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1588	\$234.96	14,703
LIVE HEIFER:	1405	\$234.94	7,124
DRESSED STEER	1030	\$372.10	12,377
DRESSED HEIFER:	912	\$372.00	1,290

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**USDA POSTED SUMMARY CATTLE PRICES ON 03/17/2026
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**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 DELIVERED NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE**

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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

STERLING MARKETING BEEF MARGINS WEEK ENDING MARCH 14, 2026
 PACKER MARGIN (\$/HEAD) (\$54.17) LAST WEEK (\$181.85) MONTH AGO (\$298.46) YEAR AGO (\$140.15)
 FEEDLOT MARGINS (\$48.79) LAST WEEK \$140.16 MONTH AGO \$333.53 YEAR AGO \$419.93
 STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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 03/16/2026 WAS 358.31 UP 1.26 FROM PREVIOUS DAY

MARCH 2026 FEEDER CATTLE SETTLED ON MARCH 17, 2026 AT \$359.80

MARCH 2026 FEEDER CATTLE ARE \$1.49 OVER THE CME FEEDER INDEX

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UNTIL SLAUGHTER NUMBERS SHOW AN INCREASE IN SLAUGHTER, MORE BEEF SOLD ON THE DAILY MARKET, AN INCREASE IN PLACEMENTS AND CATTLE ON FEED, THE DEMAND FOR FEEDER CATTLE SHOULD REMAIN STRONG.

PASTURES ARE GETTING GREEN AND THAT SHOULD ADD TO THE STRENGTH OVER THE NEXT COUPLE OF MONTHS.

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**FEEDER CATTLE OPEN INTEREST –
MAY /AUGUST FEEDER CATTLE SPREAD –**

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MAY 2026 FEEDER CATTLE –



HOGS

REVISION FOR MARCH 16, 2026 ** 393,000 ** PREVIOUS ESTIMATE 404,000

MARCH 17, 2026	496,000
WEEK AGO	495,000
YEAR AGO	491,431
WEEK TO DATE	889,000
PREVIOUS WEEK	980,000
WEEK IN 2025	980,083
YEAR TO DATE 2026	27,068,102
YEAR TO DATE 2025	27,520,389

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FOR WEEK ENDING MARCH 14, 2026 HOG SLAUGHTER WAS 2,532,000 UP 44,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO UP 31,000 HEAD. YEAR TO DATE HOG SLAUGHTER IS DOWN 361,204 HEAD.

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CME LEAN HOG INDEX ON 03/13/2026 WAS 91.76 UP .15 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 03/16/2026 AT 99.58 DOWN .17 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 7.82 OF THE CME PORK INDEX 03/17/2026.

APRIL 2026 LEAN HOGS SETTLED ON MARCH 17, 2026 \$93.72

APRIL 2026 LEAN HOG FUTURES ARE \$1.96 OVER THE CME LEAN HOG INDEX

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PORK PRICES HAVE MET RESISTANCE WHEN THE CARCASS PRICE MOVES TO \$100.00

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ROADS OPENED UP LATER ON MONDAY AND PACKERS WERE ABLE TO BRING IN HOGS AND SEND OUT PORK ON TUESDAY.

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LAST WEEK PORK EXPORTS WERE DOWN, BUT EXPORTS AT 23,700 MT ARE STILL GOOD. MEXICO BACKED OFF LAST WEEK AFTER BEING VERY STRONG BUYERS OVER THE PAST TWO PREVIOUS WEEKS.

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STERLING PORK PROFIT TRACKER WEEK ENDING [MARCH 14, 2026](#)

PACKER MARGINS \$5.00 LAST WEEK \$4.97 MONTH AGO \$5.46 YEAR AGO \$3.41

FARROW TO FINISH \$56.43 LAST WEEK \$53.25 WEEK AGO MONTH AGO \$47.93 YEAR AGO \$46.92

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 14, 2026

FOR WEEK ENDING MARCH 14, 2026 HOG WEIGHTS WERE 292 UNCHANGED FROM PREVIOUS WEEK AND UP 1 POUND A YEAR AGO. PRODUCTION WAS UP 1.9% COMPARED TO THE PREVIOUS WEEK AND UP 2.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE DOWN -0.6%

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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 : 253.79

LOADS TRIM/PROCESS PORK : 16.24

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/17/2026	270.03	99.89	92.58	114.46	75.07	159.18	83.06	157.52
CHANGE:		-0.55	-1.02	-1.63	0.31	3.59	0.20	-2.93
FIVE DAY AVERAGE		99.84	92.50	115.40	73.98	156.57	83.51	156.88

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
03/16/2026	227.82	100.44	93.60	116.09	74.76	155.59	82.86	160.45
CHANGE:		0.25	0.78	2.07	0.78	-2.03	-0.17	0.76
FIVE DAY AVERAGE		99.69	92.29	115.73	73.36	156.64	83.53	156.28

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PLANT DELIVERED PURCHASES MARCH 17, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 10,337

LOWEST BASE PRICE 86.00

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HIGHEST PRICE 93.00
WEIGHTED AVERAGE 92.18
CHANGE FROM PREVIOUS DAY 1.45

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 19,051
LOWEST BASE PRICE 78.25
HIGHEST BASE PRICE 95.07
WEIGHTED AVERAGE PRICE 88.59

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 144,371
LOWEST BASE PRICE: 82.20
HIGHEST BASE PRICE 97.03
WEIGHTED AVERAGE PRICE 90.46

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 64,836
LOWEST BASE PRICE 81.89
HIGHEST BASE PRICE 105.68
WEIGHTED AVERAGE PRICE 91.05

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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 16, 2026

PRODUCER SOLD:

HEAD COUNT 192,826
AVERAGE LIVE WEIGHT 288.45
AVERAGE CARCASS WEIGHT 216.32

PACKER SOLD:

HEAD COUNT 28,758
AVERAGE LIVE 293.70
AVERAGE CARCASS WEIGHT 222.00

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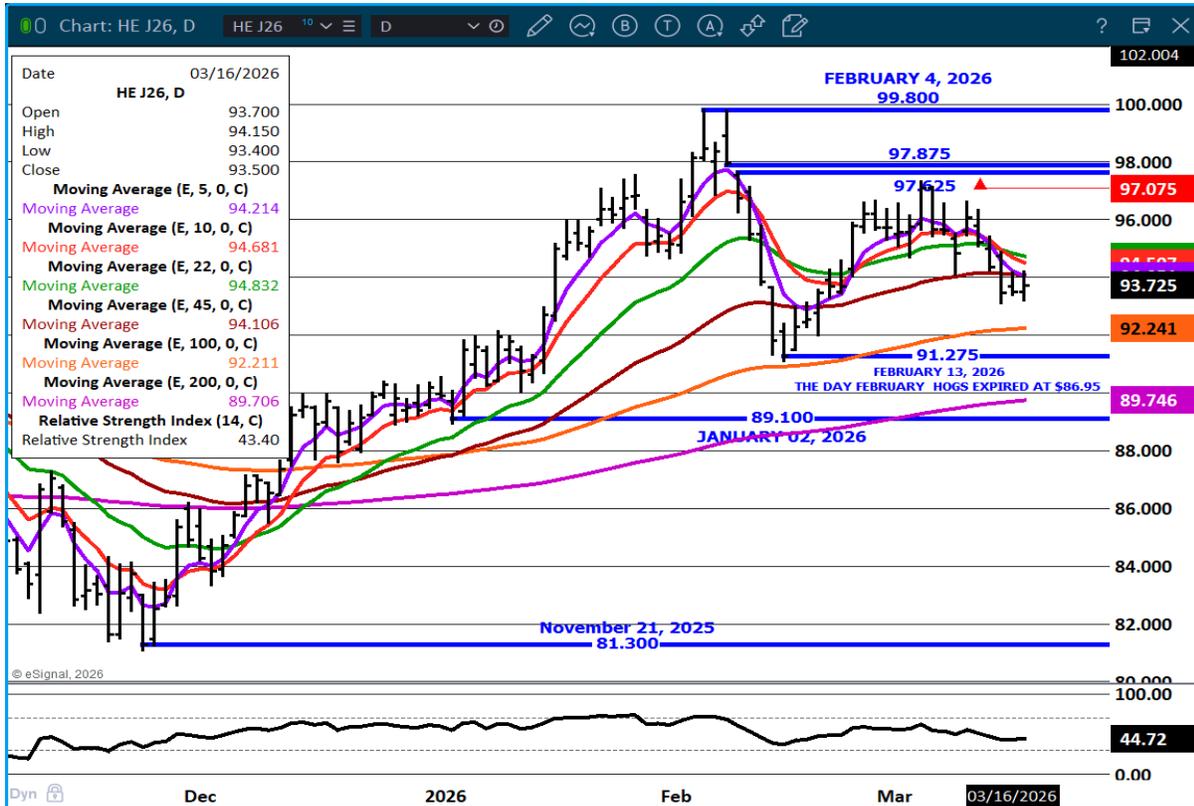
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PACKER OWNED:
 HEAD COUNT 136,080
 AVERAGE 289.49
 AVERAGE CARCASS 218.10

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

APRIL LEAN HOGS –



ALL CHARTS: ESIGNAL INTERACTIVE INC

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