



ADM Investor Services, Inc.



# Daily Futures Market Commentary Livestock Outlook

**THURSDAY MORNING JUNE 11, 2026 LIVESTOCK REPORT**  
**CHRIS LEHNER, SENIOR LIVESTOCK ANALYST | 312.242.7942 | 913.787.6804 |**  
[CHRIS.LEHNER@ADMIS.COM](mailto:CHRIS.LEHNER@ADMIS.COM)

## BEEF AND PORK EXPORT HIGHLIGHTS ON BOTTOM

### CATTLE

JUNE 10, 2026	105,000
WEEK AGO	106,000
YEAR AGO	110,517
WEEK TO DATE	316,000
PREVIOUS WEEK	320,000
PREVIOUS WEEK IN 2025	340,480
YEAR TO DATE 2026	12,033,568
YEAR TO DATE 2025	13,238,503
PERCENT CHANGE YEAR TO DATE	- 9.1%

[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 JUNE 08, 2026 CATTLE SLAUGHTER WAS 533,000. YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 1,180,455 HEAD.**  
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2:00 PM JUNE 10, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	393.28	375.70
CHANGE FROM PRIOR DAY:	0.38	(1.23)
CHOICE/SELECT SPREAD:		17.58
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		107
CURRENT 5 DAY SIMPLE AVERAGE:	393.27	381.04

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CME BOXED BEEF INDEX ON 06/05/2026 WAS 391.26 DOWN .39 FROM PREVIOUS DAY

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2:00 PM JUNE 10, 2026

PRIMAL RIB	579.87	483.36
PRIMAL CHUCK	333.20	337.45
PRIMAL ROUND	330.92	331.68
PRIMAL LOIN	506.99	468.05
PRIMAL BRISKET	345.77	355.97
PRIMAL SHORT PLATE	299.49	299.49
PRIMAL FLANK	252.28	245.41

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
06/09	111	17	0	10	138	392.90	376.93
06/08	78	21	4	13	116	392.20	378.09
06/05	68	11	4	8	91	392.70 FRIDAY	382.69
06/04	102	7	6	12	128	392.66	383.04
06/03	51	9	20	11	91	395.86	384.43

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JUNE 08, 2026 (ONE LOAD EQUALS 40,000 POUNDS)

CHOICE CUTS	68.19 LOADS	2,727,517 POUNDS
SELECT CUTS	13.93 LOADS	557,187 POUNDS
TRIMMINGS	9.55 LOADS	381,990 POUNDS
GROUND BEEF	15.44 LOADS	617,510 POUNDS

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USDA REPORTS FOR JUNE 2026

CATTLE ON FEED – JUNE 18, 2026

HOGS AND PIGS – JUNE 25, 2026

COLD STORAGE - JUNE 25, 2026

LIVESTOCK SLAUGHTER- JUNE 25, 2026

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**JUNE 2026 LIVE CATTLE DELIVERIES**

**0 DELIVERIES**

**DATE 06/10/2026 SETTLEMENT: \$250.10**

**OLDEST LONG 08/11/2025 \$221.87**

**JUNE LIVE CATTLE OPEN INTEREST 06/11/2026 = 15,132 CONTRACTS**

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**DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE JUNE 10, 2027 \$256.66**

**JUNE 2026 LIVE CATTLE SETTLED ON JUNE 10, 2026 AT \$250.10**

**JUNE LIVE CATTLE FUTURES ARE \$6.56 UNDER THE WEIGHTED AVERAGE STEER PRICE 06/10/2026**

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**PACKERS ARE HOLDING OFF BIDDING FOR CATTLE. MOST FEEDLOTS ARE ASKING \$2.00 TO \$3.00 HIGHER. THE SCREWWORM SHOULDN'T AFFECT CATTLE PRICES.**

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**MEXICO HAS BANNED LIVE ANIMALS CROSSING THE BORDER DUE TO THE SCREWWORM.**

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**THE QUESTION PEOPLE ARE ASKING IS HOW WIDESPREAD IS THE SCREWWORM AND IF IT IS BEING REPORTED.**

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**THE SCREWWORM IN 2026 IS OFTEN COMPARED TO WHAT HAPPENED IN THE 1960'S WHEN THERE WAS A LARGE OUTBREAK. HOWEVER, THERE ARE TREATMENTS NOW THAT WEREN'T AVAILABLE 60 YEARS AGO.**

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**VOLUME ON LIVE CATTLE WAS LIGHT TO MODERATE WEDNESDAY. SHORT COVERING, BULL SPREADING AND BUYING CATTLE AND SELLING HOGS MADE UP MOST OF THE TRADING. TECHNICALLY, IT WAS POSITIVE TO HAVE FUTURES CLOSE ABOVE ALL MOVING AVERAGES.**

**THE BEEF AND CATTLE MARKETS HAVE CONCENTRATED ON THE LACK OF LEAN BEEF ESPECIALLY LEAN TRIMMINGS FOR THE GROUND BEEF MARKET. HOWEVER, THE LEAN BEEF IS MOSTLY FOR FAST FOOD RESTAURANTS AND PROCESSORS. BUT OVER THE PAST YEAR FAST FOOD RESTAURANTS HAVE BEEN**

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**INCREASING CHICKEN PRODUCTS OVER HAMBURGERS AND WITH THE INCREASE OF LEAN BEEF IMPORTS THEY ARE GETTING MORE LEAN BEEF TO BLEND. BEEF IMPORTS HAVE INCREASED 12% TO 15% IN 2026. CONSUMERS WANTING TO BUY CHEAPER BEEF AT THE GROCERY STORE ARE ABLE TO BUY MORE GROUND BEEF SUCH AS 80% LEAN TO 20% FAT. BIGGER HIGHER GRADING CATTLE ARE A BENEFIT WHEN CUTS SUCH AS CHOICE CHUCKS AND ROUNDS ARE HEADED FOR GRINDERS.**

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**NEW WORLD SCREWORM HAS INFECTED PEOPLE IN MEXICO AND CENTRAL AMERICA. IF IT INFECTS PEOPLE IN THE U.S. AND IT LIKELY WILL, IT WILL NEGATIVELY AFFECT BEEF PRICES.**

**WITH HIGH FUEL PRICES AND THE NEW WORLD SCREWORM, MARKETS ARE BECOMING MORE VOLATILE. TRADERS MUST COVER TRADES.**

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**CDC WEBSTE ABOUT NEW WORLD SCREWORM**

[New World Screwworm Outbreak | New World Screwworm | CDC](#)

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**PACKERS LAST WEEK STARTED THE WEEK BUYING CASH CATTLE FROM \$255.00 TO 257.00 WITH A HANDFUL UP TO 260.00. FRIDAY, THEY FINISHED BUYING AT 257.00 TO 258.00. DRESSED PRICES MOSTLY 405.00**

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**ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING JUNE 06, 2026**

**FOR WEEK ENDING JUNE 06, 2026 CATTLE WEIGHTS WERE 1470 UP 1 POUND FROM LAST WEEK AND UP 59 POUNDS FROM A YEAR AGO.**

**PRODUCTION WAS UP 19.0% COMPARED TO THE PREVIOUS WEEK AND DOWN -4.3% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -6.5%**

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**EXPORTS**

**BEEF SALES EXPORTS FOR WEEK ENDING JUNE 04, 2026 WERE 19,000 MT COMPARED TO A WEEK AGO AT 4,900 MT. THE LARGEST BUYERS WAS SOUTH KOREA AT 7,000 MT, JAPAN AT 4200 MT AND MEXICO TAKING 2400 MT.**

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**NATIONAL DAILY DIRECT CATTLE  
5 DAY ACCUMULATED WGHTEG AVG 06/10/2026**

LIVE STEER:	1531	\$256.66	19,982
LIVE HEIFER	1365	\$256.47	10,727
DRESSED STEER	995	\$404.79	20,627
DRESSED HEIFER:	889	\$405.05	4,218

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**USDA POSTED SUMMARY CATTLE PRICES ON 06/10/2026**

**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 402.00 ON 75 HEAD STEERS WEIGHING 992 POUNDS  
LIVE DELIEVERED NO REPORTABLE TRADE.  
DRESSED FOB - NO REPORTABLE TRADE**

**KS – CASH FOB NO REPORTABLE TRADE.  
LIVE DELIVERED - 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 MAY 30, 2026  
PACKER MARGIN (\$/HEAD (\$291.79) LAST WEEK (\$346.98) MONTH AGO (\$245.59) YEAR AGO (\$255.41)  
FEEDLOT MARGINS \$355.52 LAST WEEK \$228.64 MONTH AGO \$193.33 YEAR AGO \$725.51  
STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.**

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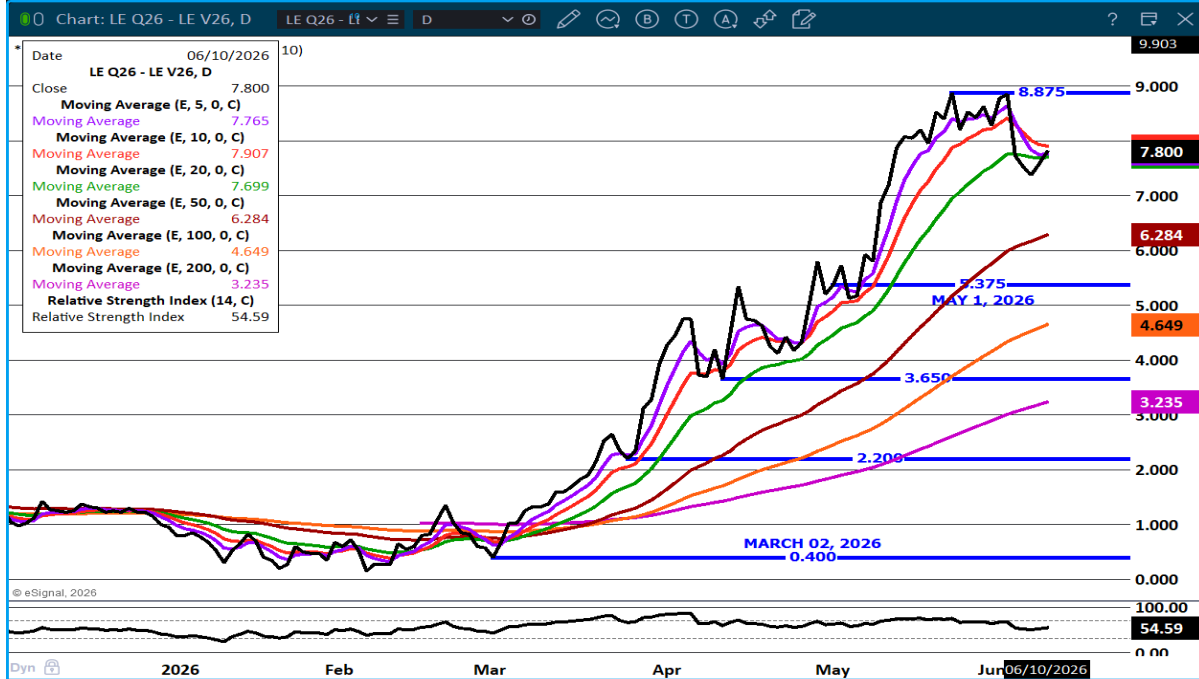
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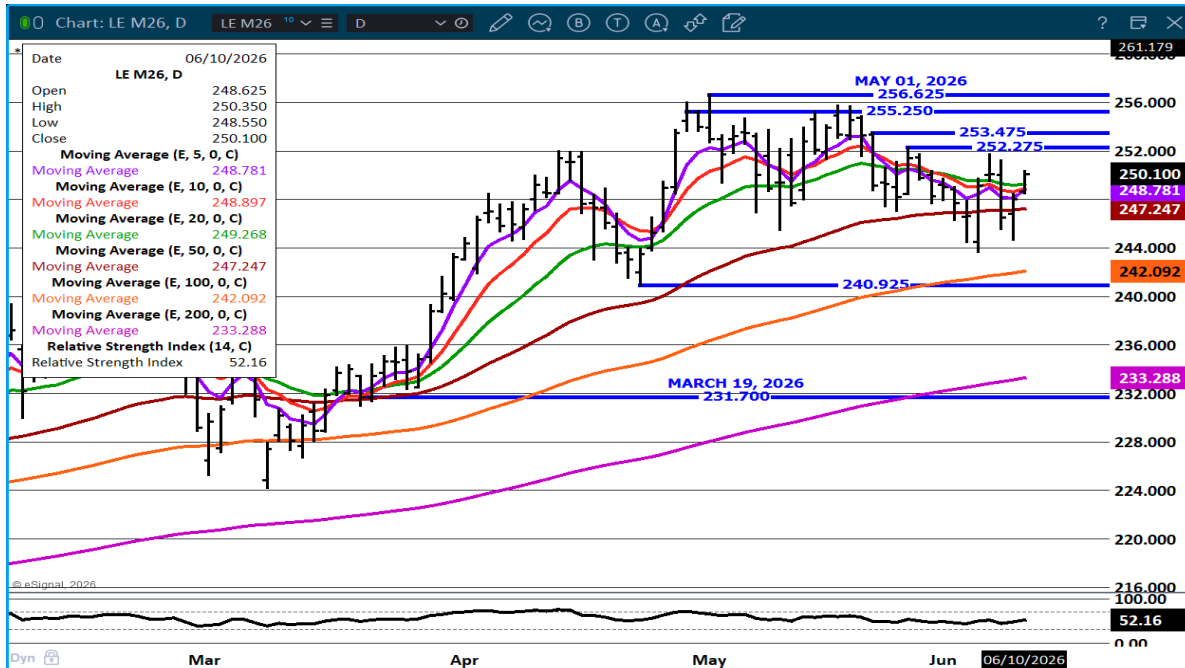
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## AUGUST/OCTOBER LIVE CATTLE SPREAD – BULL SPREAD – WATCH GOING FORWARD FOR ANY CHANGE



## JUNE LIVE CATTLE – RESISTANCE AT 252.27 TO 255.25 SUPPORT AT 247.25



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# FEEDER CATTLE

CME FEEDER INDEX ON 06/09/2026 WAS \$ 368.06 DOWN .14 FROM PREVIOUS DAY

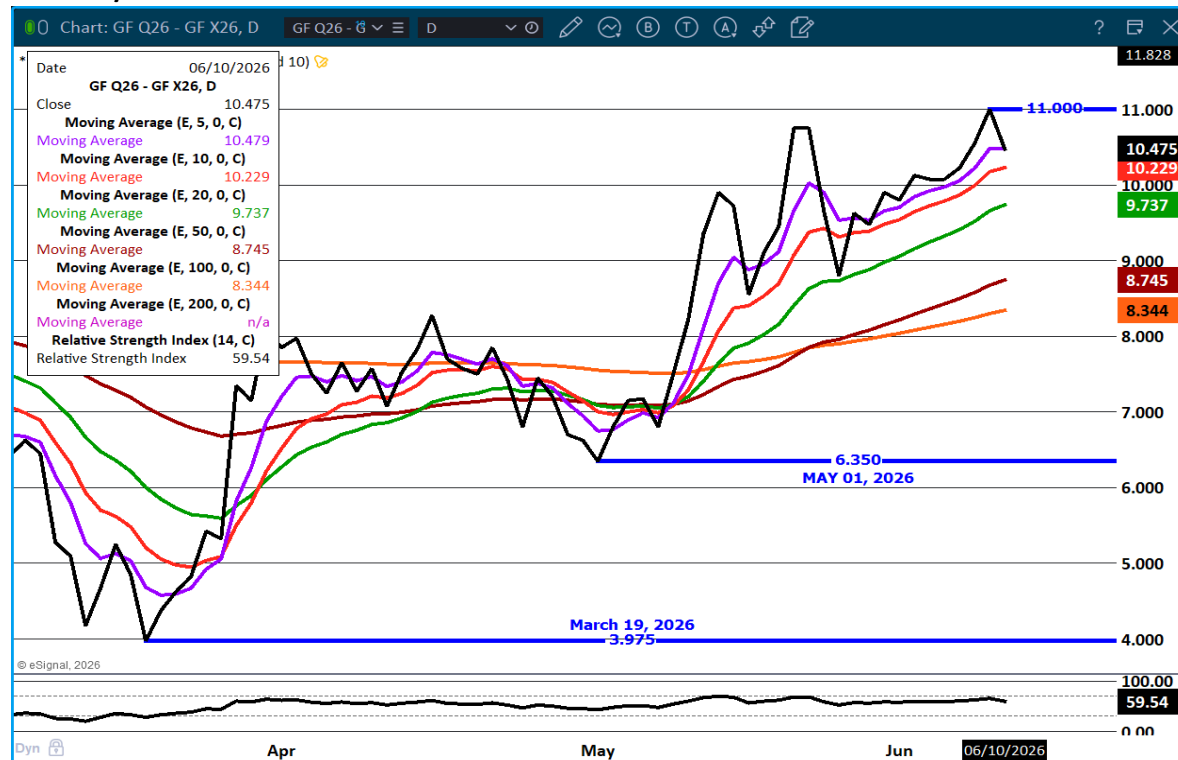
AUGUST 2026 FEEDER CATTLE SETTLED ON JUNE 10 2026 AT \$354.37

AUGUST FEEDER CATTLE ARE \$13.69 UNDER THE CME FEEDER INDEX AS JUNE 10, 2026.

FEEDER CATTLE VOLUME WAS LIGHT WEDNESDAY. TRADERS WERE BEAR SPREADING AUGUST, SEPTEMBER AND OCTOBER AND BULL SPREADING NOVEMBER ON OUT.

LAST WEEK FEEDER CATTLE WERE PRICED DEPENDING ON THE AREA. THERE WERE FEEDERS \$5.00 HIGHER WITH HEAVY FEEDERS UP TO \$10.00 HIGHER. OTHER AREAS OF THE COUNTRY WERE DOWN \$10.00.

## AUGUST/NOVEMBER FEEDER CATTLE SPREAD - BULL SPREAD.



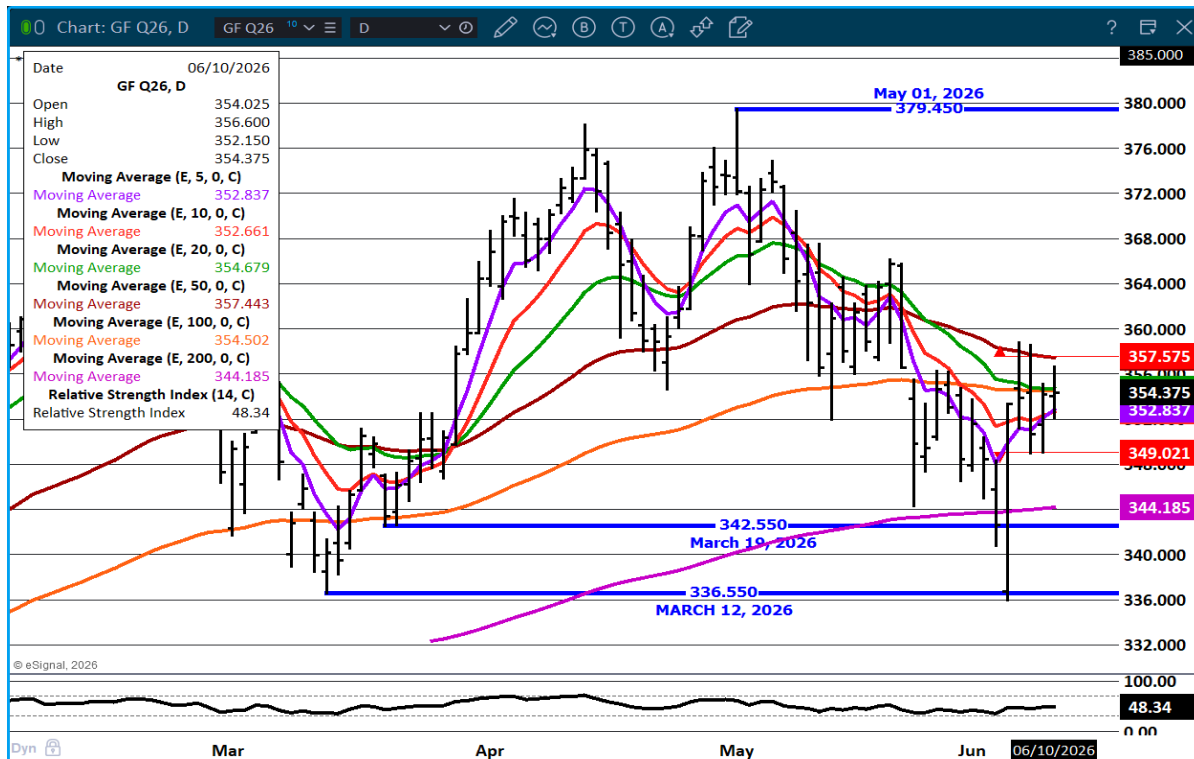
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## AUGUST FEEDER CATTLE – RESISTANCE AT 357.60 SUPPORT AT 352.80



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## HOGS

UPDATE JUNE 9, 2026 \*\* 476,000 \*\* PREVIOUS 485,000

JUNE 10, 2026	477,000
WEEK AGO	478,000
YEAR AGO	478,161
WEEK TO DATE	1,418,000
PREVIOUS WEEK	1,436,000
PREVIOUS WEEK IN 2025	1,436,405
YEAR TO DATE 2026	56,439,582
YEAR TO DATE 2025	56,806,428
PERCENT YTD CHANGE	-0.7%

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**FOR WEEK ENDING JUNE 06, 2026 HOG SLAUGHTER WAS 2,422,000 . YEAR TO DATE CATTLE SLAUGHTER WAS DOWN 348,441 HEAD**

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**CME LEAN HOG INDEX ON 06/08/2026 WAS 92.76 UP .13 FROM PREVIOUS DAY**

**CME PORK CUTOUT INDEX ON 06/09/2026 WAS 99.42 DOWN .01 FROM PREVIOUS DAY**

**THE CME LEAN HOG INDEX IS MINUS 6.66 THE CME PORK INDEX 06/10/2026.**

**JUNE 2026 LEAN HOGS SETTLED ON 06/10/2026 \$93.17**

**JUNE 2026 LEAN HOG FUTURES ARE \$.41 OVER THE CME LEAN HOG INDEX JUNE 10, 2026**

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**TRADE VOLUME WAS MODERATELY ACTIVE. THERE WERE TRADERS ROLLING FROM JULY TO AUGUST.**

**WITH PACKER MARGINS MOVING INTO RED, PACKERS HAVE SLOWED SLAUGHTER.**

**EXPORTS ARE SUPPORTING PORK PRICES. TRADERS WILL BE WATCHING FOR THURSDAY MORNING'S REPORT. THE PAST 3 WEEKS HAVE BEEN VERY GOOD.**

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**YEAR TO DATE HOG SLAUGHTER IS DOWN 0.6% WITH PRODUCTION UP 0.3%. WEIGHTS DID NOT CHANGE LAST WEEK FROM PREVIOUS WEEK. HOGS ARE CURRENT. PACKERS ARE KILLING WHAT THEY NEED TO FILL CONTRACTED PORK ORDERS AND PORK NEEDED FOR DAILY SALES. NO EXTRA AND NO LESS.**

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**ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION JUNE 06, 2026**

**FOR WEEK ENDING JUNE 06, 2026 HOG WEIGHTS WERE 292 UNCHANGED FROM PREVIOUS WEEK AND UP 3 POUND A YEAR AGO.**

**PRODUCTION WAS UP 13.6% COMPARED TO THE PREVIOUS WEEK AND UP 4.9% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION WAS UP 0.3%**

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**EXPORTS - WEEK ENDING JUNE 4, 2026**

**PORK EXPORT SALES FOR WEEK ENDING JUNE 4<sup>TH</sup> WERE 23,500 MT COMPARED TO LAST WEEK AT 38,900 MT DOWN 40% FROM A WEEK AGO AND DOWN 26% ON THE 4 WEEK AVERAGE MEXICO TOOK NOTHING COMPARED TO LAST WEEK AT 20,400 MT.**

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**NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES**

LOADS PORK CUTS : 306.02  
LOADS TRIM/PROCESS PORK : 46.97

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/10/2026	353.00	95.96	94.43	123.85	75.57	178.77	81.75	118.36
CHANGE		0.00	2.87	-1.16	-2.43	-0.49	-2.04	1.18
FIVE DAY AVERAGE		97.94	94.46	133.70	78.26	178.17	85.06	117.81

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/09/2026	330.37	95.96	91.56	125.01	78.00	179.26	83.79	117.18
CHANGE		-2.50	-3.38	-8.24	0.69	-0.77	-3.24	-0.99
FIVE DAY AVERAGE		98.45	94.35	137.60	78.18	177.45	85.99	117.20

**PLANT DELIVERED PURCHASES JUNE 10, 2026 - NATIONAL NEGOTIATED PRICE**

HEAD COUNT 5,913  
LOWEST BASE PRICE 90.00  
HIGHEST PRICE 98.00  
WEIGHTED AVERAGE 97.52  
CHANGE FROM PREVIOUS DAY 0.04

**OTHER MARKET FORMULA (CARCASS)**

HEAD COUNT: 17,356  
LOWEST BASE PRIC 80.65  
HIGHEST BASE PRICE 106.15  
WEIGHTED AVERAGE PRICE 92.12

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

HEAD COUNT 150,627  
LOWEST BASE PRICE: 80.46  
HIGHEST BASE PRICE 101.98  
WEIGHTED AVERAGE PRICE 90.84

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

HEAD COUNT: 61,702  
LOWEST BASE PRICE 81.63  
HIGHEST BASE PRICE 109.29  
WEIGHTED AVERAGE PRICE 90.39

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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 FOR JUNE 9, 2026**

**PRODUCER SOLD:**

**HEAD COUNT** 221,828  
**AVERAGE LIVE WEIGHT** 286.12  
**AVERAGE CARCASS WEIGHT** 215.27

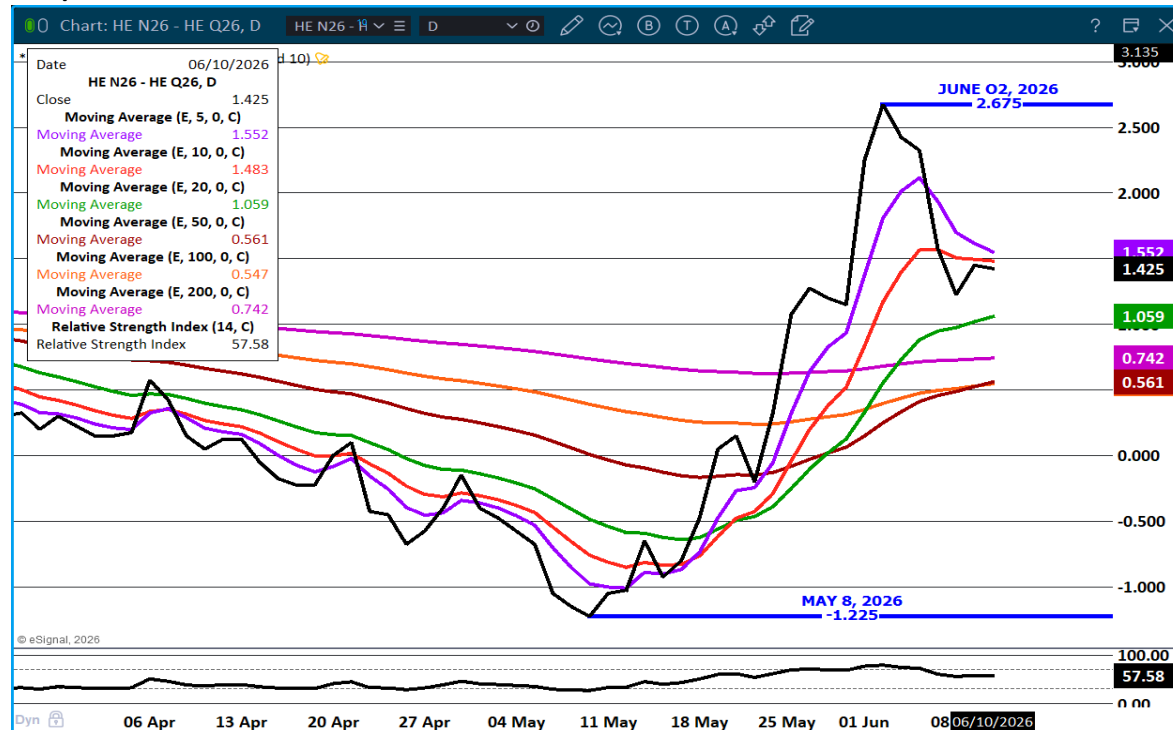
**PACKER SOLD:**

**HEAD COUNT** 28,683  
**AVERAGE LIVE** 288.94  
**AVERAGE CARCASS WEIGHT** 218.70

**PACKER OWNED:**

**HEAD COUNT** 186,267  
**AVERAGE** 287.61  
**AVERAGE CARCASS** 218.20

**JULY/AUGUST HOG SPREAD - BULL SPREAD NOW – WATCH GOING FORWARD**



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**JULY LEAN HOG – NOVEMBER 21<sup>ST</sup> LOW SUPPORT AT 94.20 RESISTANCE AT 99.00**



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**ALL CHARTS: ESIGNAL INTERACTIVE, INC.**

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**BEEF: NET SALES OF 19,000 MT FOR 2026 WERE UP NOTICEABLY FROM THE PREVIOUS WEEK AND FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR SOUTH KOREA (7,000 MT, INCLUDING DECREASES OF 100 MT), JAPAN (4,200 MT, INCLUDING DECREASES OF 300 MT), MEXICO (2,400 MT), CANADA (1,400 MT), AND TAIWAN (1,300 MT, INCLUDING DECREASES OF 300 MT). EXPORTS OF 15,200 MT WERE UP 48 PERCENT FROM THE PREVIOUS WEEK AND 22 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO SOUTH KOREA (3,900 MT), JAPAN (3,200 MT), MEXICO (1,600 MT), TAIWAN (1,200 MT), AND CANADA (1,100 MT).**

**PORK: NET SALES OF 23,500 MT FOR 2026 WERE DOWN 40 PERCENT FROM THE PREVIOUS WEEK AND 26 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES WERE PRIMARILY FOR JAPAN (9,300 MT, INCLUDING DECREASES OF 500 MT), MEXICO (6,200 MT, INCLUDING DECREASES OF 800 MT), COLOMBIA (2,400 MT, INCLUDING DECREASES OF 200 MT), SOUTH KOREA (1,800 MT, INCLUDING DECREASES OF 100 MT), AND CHINA (1,100 MT). EXPORTS OF 34,200 MT WERE UP 13 PERCENT FROM THE PREVIOUS WEEK AND 3 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY**

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**TO MEXICO (16,800 MT), JAPAN (4,400 MT), CHINA (3,300 MT), SOUTH KOREA (2,300 MT), AND COLOMBIA (1,900 MT).**

***FOREIGN AGRICULTURAL SERVICE/USDA***

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