FRIDAY MORNING AUGUST 28, 2026 LIVESTOCK REPORT
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I WON'T HAVE AN AFTERNOON LIVESTOCK REPORT

CATTLE

AUGUST 27, 2026	105,000
WEEK AGO	100,000
YEAR AGO	119,677
WEEK TO DATE	415,000
PREVIOUS WEEK	409,000
LAST YEAR WEEK 2025	465,423
2026 YEAR TO DATE	17,818,099
2025 YEAR TO DATE	19,375,410
PERCENT CHANGE YEAR TO DATE	MINUS 8.0%

HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF

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2:00 PM AUGUST 27, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	381.36	359.19
CHANGE FROM PRIOR DAY:	(3.77)	(3.49)
CHOICE/SELECT SPREAD:	22.17	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	104	
CURRENT 5 DAY SIMPLE AVERAGE:	386.99	364.35

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CME BOXED BEEF INDEX ON 08/26/2026 WAS 382.92 DOWN 1.50 FROM PREVIOUS DAY

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2:00 PM AUGUST 27, 2026

PRIMAL RIB	631.80	501.75

PRIMAL CHUCK	326.05	330.01
PRIMAL ROUND	311.20	314.11
PRIMAL LOIN	474.50	430.89
PRIMAL BRISKET	352.55	349.89
PRIMAL SHORT PLATE	262.54	262.54
PRIMAL FLANK	188.78	196.10

2:00 PM AUGUST 26, 2026

PRIMAL RIB	623.19	504.19
PRIMAL CHUCK	336.49	334.37
PRIMAL ROUND	319.13	318.17
PRIMAL LOIN	472.30	432.79
PRIMAL BRISKET	352.90	355.16
PRIMAL SHORT PLATE	267.30	267.30
PRIMAL FLANK	188.88	196.39

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
08/26	69	20	8	22	119	385.13	362.68
08/25	55	19	16	11	101	388.53	368.98
08/24	47	12	9	11	79	385.69	365.02
08/21	48	9	25	8	91	385.69 FRIDAY	361.32
08/20	89	14	0	7	110	389.93	363.74

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AUGUST 27, 2026 (ONE LOAD EQUALS 40,000 POUNDS)

CHOICE CUTS	77.70 LOADS	3,108,092 POUNDS
SELECT CUTS	9.54 LOADS	381,445 POUNDS
TRIMMINGS	4.87 LOADS	194,959 POUNDS
GROUND BEEF	12.31 LOADS	492,452 POUNDS

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DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE AUGUST 27, 2026 $222.29

AUGUST 2026 LIVE CATTLE SETTLED ON AUGUST 27, 2026 AT $220.30

AUGUST 2026 LIVE CATTLE FUTURES ARE $1.99 UNDER THE WEIGHTED AVERAGE STEER PRICE 08/27/2026

MONDAY AUGUST 31, 2026 IS LAST TRADING DAY

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AUGUST 2026 LIVE CATTLE DELIVERIES

0 DELIVERIES

DATE 08/27/2026 SETTLEMENT: $220.30

OLDEST LONG 05/04/2026 $246.17

AUGUST 2026 LIVE CATTLE OPEN INTEREST FOR AUGUST 28, 2026 = 430 CONTRACTS COMPARED TO THE PREVIOUS DAY 989 CONTRACTS

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BEEF PRICED DROPPED AGAIN ON THURSDAY AS PRICES FOR THE GRIND BEEF PRIMALS DROPPED, CHUCKS AND ROUNDS.   IT IS LIKELY THE DEMAND FOR LABOR DAY IS SLOWING AND THE 300,000 MT COMING INTO THE U.S. ARE DRIVING THESE PRIMALS LOWER. AFTER ALL, BRINGING MORE IMPORTED BEEF INTO THE U.S. WAS TO LOWER PRICES.

AS OF THURSDAY, IT HASN'T BEEN ANNOUNCED WHERE THE 300,000 MT OF BEEF IS BEING EXPORTED TO THE U.S. . CANADIAN AND MEXICAN BEEF IS ALREADY QUOTA FREE. PRESIDENT TRUMP WAS ASKED WHERE HE MADE DEALS AND HE WOULDN'T SAY AND SECRETARY ROLLINS SAID SHE WASN'T "PRIVY".

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CASH CATTLE STARTED SELLING TUESDAY FROM 217.00 TO 218.00 MOSTLY 218.00. DRESSED PRICES 345.00 TO 350.00 IN IOWA MOSTLY 345.00 AND NEBRASKA MOSTLY 350.00. COMPARED TO A WEEK AGO PRICES WERE $4.00 TO $5.00 LOWER.

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CATTLE FUTURES ON WEDNESDAY AND THURSDAY WERE ACTIVELY BEAR SPREADING. THERE ARE A FEW SPREAD TRADERS MOVING OCTOBER TO DECEMBER. CATTLE WERE BECOMING SLIGHTLY OVERSOLD SO WEDNESDAY AND THURSDAY ARE CORRECTING IT.

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AUGUST 24TH WAS THE START OF MEXICAN CATTLE RE-ENTERING THE U.S. WITH THE LIFTING OF THE QUARATINE OF THE NEW WORLD SCREWWORM. MEXICAN CATTLE IMPORTS AVERAGED 1.17 MILLION HEAD OVER 20 YEARS FROM 2004-2023.

FOR THE FIRST WEEK, 700 CATTLE PER DAY WILL BE ALLOWED TO CROSS OVER, THEN 900 IN THE SECOND WEEK AND FINALLY UP TO 1,300/WEEK. BEFORE CATTLE CROSS THE BORDER, CATTLE WILL NEED ELECTRONIC EAR TAGS AND THEY WILL BE MONITORED BY ELECTRONIC SURVEILLANCE AND TRAINED DOGS.

OVER 90% OF CATTLE CROSSING THE BORDER ARE LIGHT WEIGHT WITH MOST GOING TO PASTURES BEFORE GOING TO FEEDLOTS.

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING AUGUST 22, 2026

FOR WEEK ENDING AUGUST 22, 2026 CATTLE WEIGHTS WERE 1437 DOWN 1 POUNDS FROM LAST WEEK AND UP 21 POUNDS FROM A YEAR AGO AT 1416 POUNDS.

Production was up 1.1% compared to the previous week AND DOWN -4.5% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -5.5%

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EXPORTS

EXPORTS FOR THE WEEK ENDING AUGUST 20TH WERE 9,200 MT COMPARED 9,300 MT LAST WEEK,

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NATIONAL DAILY DIRECT CATTLE

5 DAY ACCUMULATED WEIGHTED AVG 08/27/2026

LIVE STEER:	539	$222.29	33,898
LIVE HEIFER:	1379	$223.63	11,849
DRESSED STEER	1010	$346.66	23,383
DRESSED HEIFER:	893	$347.78	4,563

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USDA POSTED SUMMARY CATTLE PRICES ON AUGUST 26, 2026

IA/MN – CASH FOB 216.00-220.00 AVE 219.48
DRESSED DELIVERED 341.00
LIVE DELIVERED 219.00-221.00 AVE 220.51
DRESSED FOB 340.00

NE – CASH FOB - 220.00
DRESSED FOB 345.00-346.00 AVE 345.85
DRESSED DELIVERED - 343.00-345.00 AVE 344.11

KS – CASH FOB **CONFIDENTIAL**
DRESSED DELIVERED **CONFIDENTIAL**
DRESSED FOB **CONFIDENTIAL**

TX/OK/NM – *CONFIDENTIAL*

COLORADO - *CONFIDENTIAL*

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STERLING MARKETING BEEF MARGINS WEEK ENDING AUGUST 22, 2026
PACKER MARGIN ($/HEAD $37.93 LAST WEEK ($142.33) MONTH AGO ($293.90) YEAR AGO ($71.43)
FEEDLOT MARGINS ($156.08) LAST WEEK ($130.68) MONTH AGO $104.61 YEAR AGO $710.88
STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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LIVE CATTTLE OPEN INTEREST – INCREASING WITH SHORTS ADDED AND BEAR SPREADS

OCTOBER LIVE CATTLE/OCTOBER LEAN HOG SPREAD -

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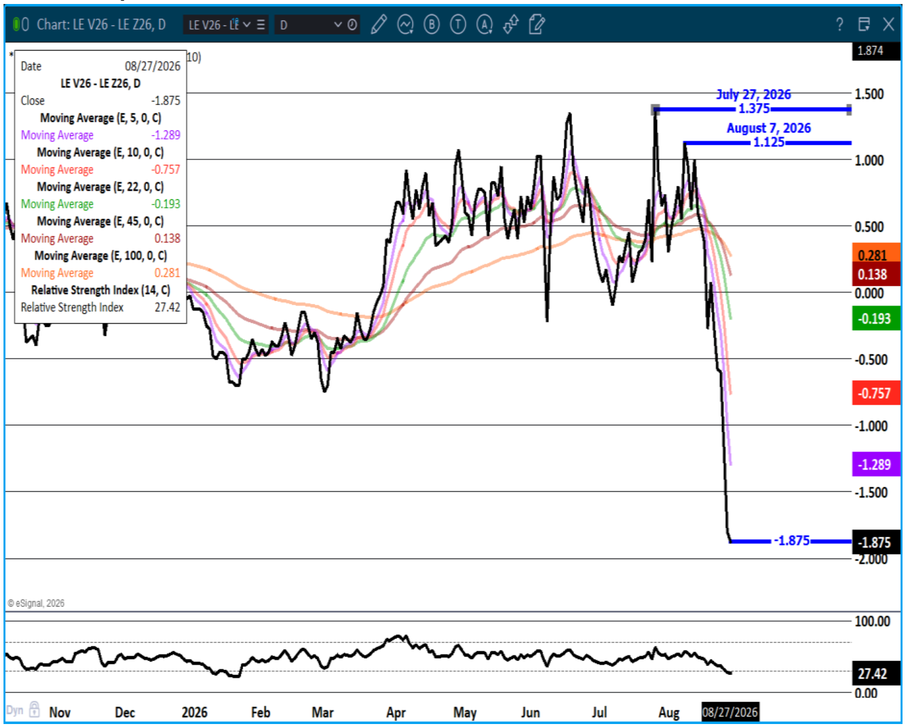
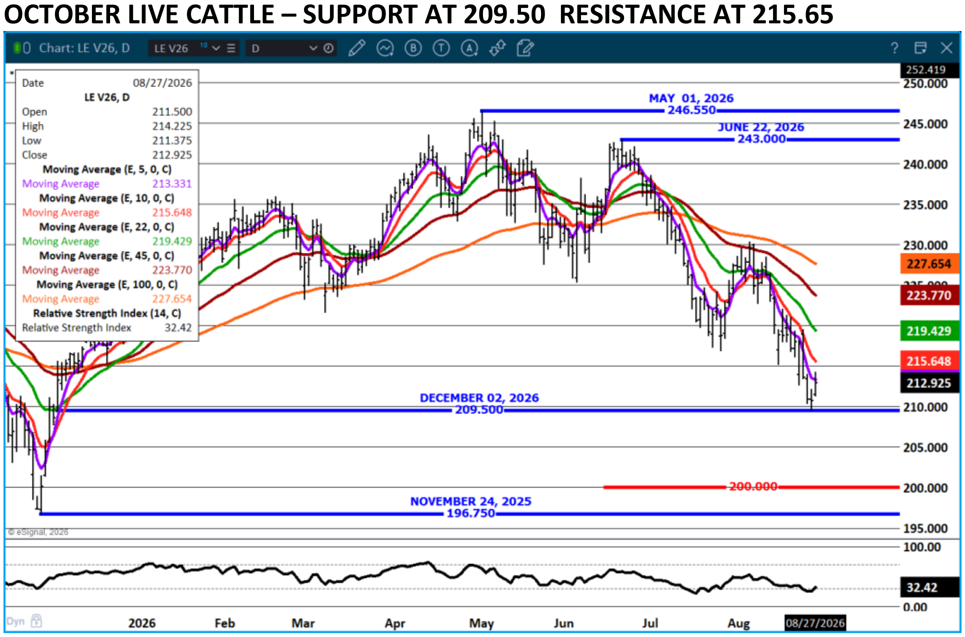
OCTOBER/DECEMBER LIVE CATTLE SPREADS - – BEAR SPREAD WIDENING



OCTOBER LIVE CATTLE – SUPPORT AT 209.50 RESISTANCE AT 215.65



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FEEDER CATTLE

CME FEEDER INDEX ON 08/26/2026 WAS 333.47 DOWN .80 FROM THE PREVIOUS DAY

AUGUST 2026 FEEDER CATTLE SETTLED ON AUGUST 27, 2026 AT $333.75

AUGUST 2026 FEEDER CATTLE ARE $.28 OVER THE CME FEEDER INDEX AS AUGUST 27, 2026.

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THE MARKET IS EXPECTING THE INCREASING MEXICAN FEEDER CATTLE AND THE DOWN TURN ON LIVE CATTLE.
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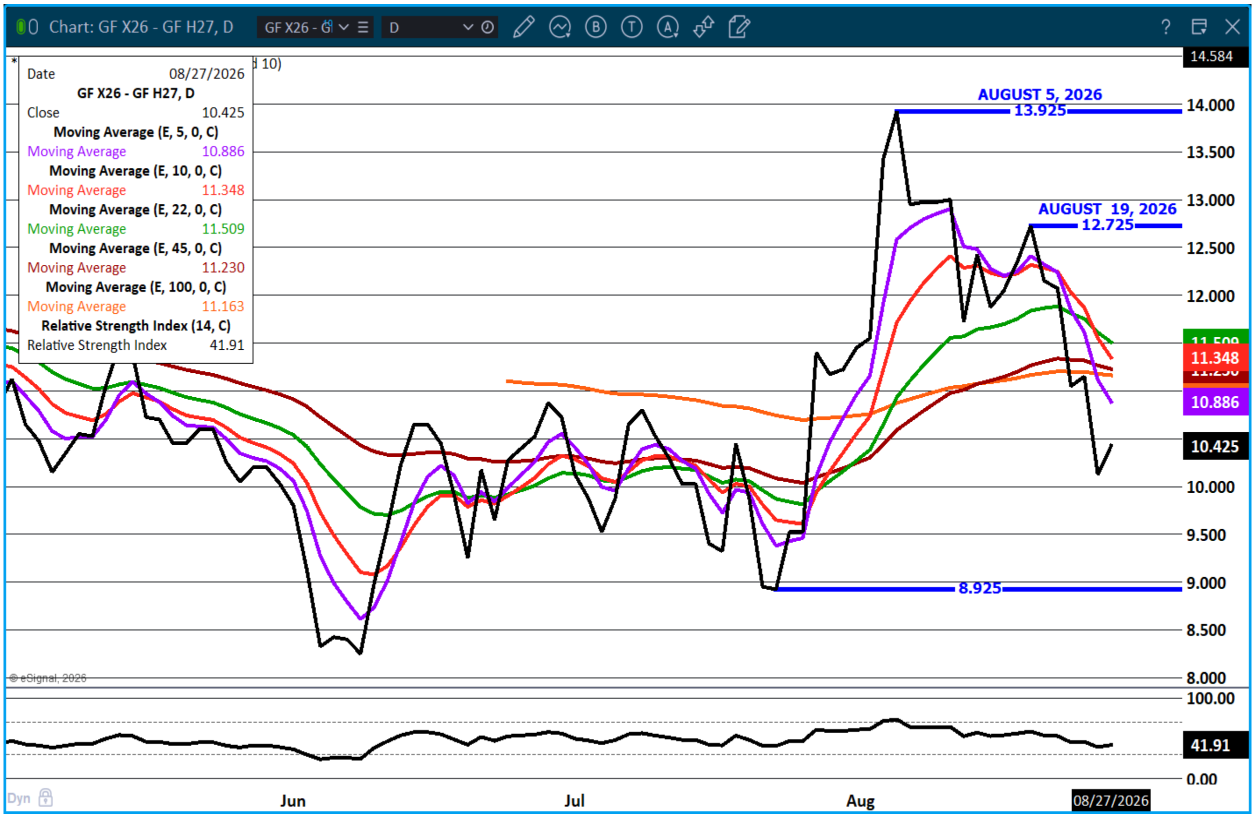
NOVEMBER 2026 /MARCH 2027 FEEDER CATTLE SPREAD – ON AUGUST 5TH THE BULL SPREAD WAS TOO WIDE. IT REMAINS BULL SPREAD BUT HAS BEEN NARROWING AND LIKELY WILL CONTINUE TO NARROW TO BECOME A BEAR SPREAD



OCTOBER FEEDER CATTLE - SUPPORT AT 310.72 TO 305.45 RESISTANCE AT 320.85 RSI AT 36 IS NOT OVERSOLD

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HOGS

REVISION TUESDAY AUGUST 26, 2026 ** 476,000 ** PREVIOUS ESTIMATE 484,000

AUGUST 27, 2026	486,000
WEEK AGO	442,000
YEAR AGO	487,268
WEEK TO DATE	1,901,000
PREVIOUS WEEK	1,873,000
LAST YEAR WEEK 2025	1,902,679
2026 YEAR TO DATE	82,179,747

2025 YEAR TO DATE 82,742,630
PERCENT CHANGE YEAR TO DATE -0.7%
HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF
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FOR WEEK ENDING AUGUST 22, 2026 HOG SLAUGHTER WAS 2,366,000. YEAR TO DATE SLAUGHTER WAS DOWN 558,146 HEAD

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CME LEAN HOG INDEX ON 08/25/2026 WAS 92.42 DOWN .23 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX ON 08/26/2026 WAS 97.53 DOWN .38 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 5.11 TO THE CME PORK INDEX 08/27/2026.

OCTOBER 2026 LEAN HOGS SETTLED ON AUGUST 27, 2026 $80.62

OCTOBER 2026 LEAN HOGS ARE $11.80 UNDER THE CME LEAN HOG INDEX 08/27/2026

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LEAN HOG TRADE VOLUME HAS BEEN LIGHT. SPREADING IS THE MAJORITY OF TRADING. THE PAST 2 DAYS DURING THE TRADING THE PRICES FLUCTUATE BUT END UP CLOSING WITH LITTLE CHANGE.

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AS HOG SLAUGHTER HAS BEEN INCREASING AND WITH BEEF PRICES MOVING DOWN ,CASH HOGS AND PORK HAVE BEEN MOVING LOWER,

AUGUST AND SEPTEMBER ARE NORMALLY SLOW FOR PORK SALES. BUT OCTOBER IS NATIONAL PORK MONTH WITH RETAILERS OFFERING PORK SALES. FROM MID SEPTEMBER INTO MID-OCTOBER PORK PRICES ARE LIKELY TO MOVE UP.

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GLOBAL PORK PRICES ARE CHEAP. CHINA HAS A GLUT OF PORK. BY THE 4TH QUARTER CHINA SHOULD START TO SEE A DROP IN PIGS AS THE CUT IN SOWS BEGINS TO LOWER SLAUGHTER.

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ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION AUGUST 22, 2026.

FOR WEEK ENDING AUGUST 22, 2026 HOG WEIGHTS WERE 285 UNCHANGED FROM PREVIOUS WEEK AND UP 5 POUNDS A YEAR AGO.

PRODUCTION WAS UP 1.1% COMPARED TO THE PREVIOUS WEEK AND DOWN -0.6% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION WAS UP 0.4%

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PORK EXPORTS - NET SALES OF 38,700 MT FOR AUGUST 20TH WERE UP 42 PERCENT FROM THE PREVIOUS WEEK AND 23 PERCENT FROM THE PRIOR 4-WEEK AVERAGE.

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NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES

LOADS PORK CUTS : 242.24
LOADS TRIM/PROCESS PORK : 25.14

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/27/2026	267.38	93.80	88.18	113.42	61.30	160.39	71.79	148.48
CHANGE:		-1.75	-3.36	-1.37	-1.68	-2.46	0.44	-2.94
FIVE DAY AVERAGE		96.98	91.56	115.35	65.82	161.92	73.35	155.90

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/26/2026	273.80	95.55	91.54	114.79	62.98	162.85	71.35	151.42
CHANGE:		-2.12	-0.36	0.72	-4.96	-0.47	-2.43	-6.94
FIVE DAY AVERAGE		97.52	92.43	114.98	66.32	161.53	74.22	157.00

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PLANT DELIVERED PURCHASES AUGUST 27, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 4,254
LOWEST BASE PRICE 85.00
HIGHEST PRICE 91.00
WEIGHTED AVERAGE 89.76
CHANGE FROM PREVIOUS DAY -0.99

OTHER MARKET FORMULA (CARCASS)
HEAD COUNT: 16,870
LOWEST BASE PRICE 73.62
HIGHEST BASE PRICE 99.32
WEIGHTED AVERAGE PRICE 81.07

SWINE/PORK MARKET FORMULA (CARCASS)
HEAD COUNT 151,723
LOWEST BASE PRICE: 80.05
HIGHEST BASE PRICE 96.50
WEIGHTED AVERAGE PRICE 89.52

OTHER PURCHASE ARRANGEMENT (CARCASS)
HEAD COUNT: 53,219
LOWEST BASE PRICE 75.04
HIGHEST BASE PRICE 104.65
WEIGHTED AVERAGE PRICE 88.70

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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 AUGUST 25, 2026

PRODUCER SOLD:
HEAD COUNT 230,041
AVERAGE LIVE WEIGHT 283.34
AVERAGE CARCASS WEIGHT 212.94

PACKER SOLD:
HEAD COUNT 32,057
AVERAGE LIVE 283.58
AVERAGE CARCASS WEIGHT 215.83

PACKER OWNED:
HEAD COUNT 182,078
AVERAGE 279.01
AVERAGE CARCASS 210.71
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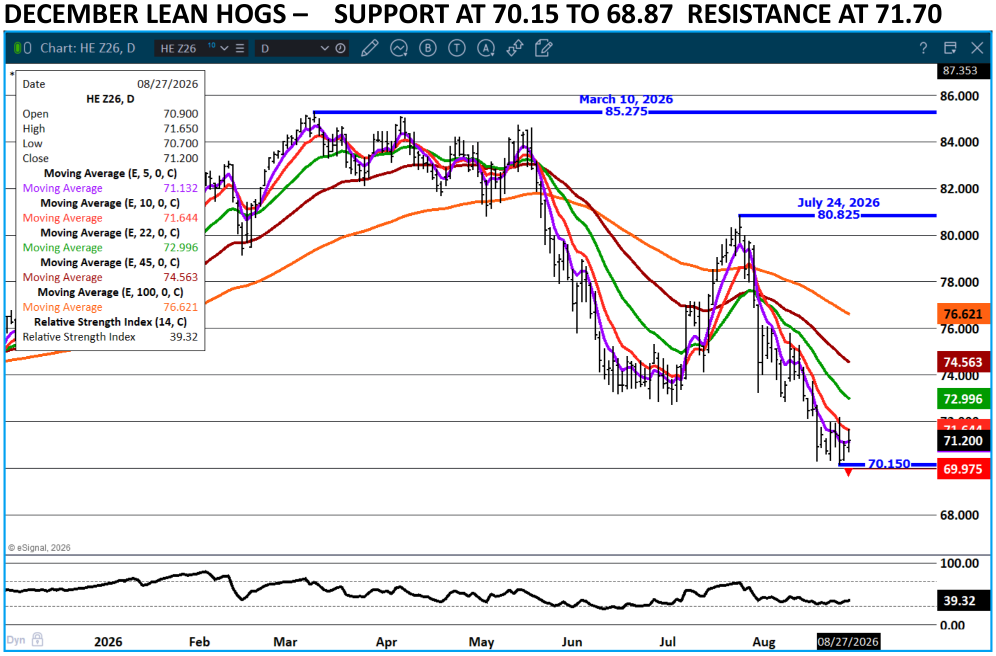
OCTOBER/DECEMBER LEAN HOG SPREAD – BULL SPREAD – COULD WIDEN IN SEPTEMBER

OCTOBER LEAN HOGS - SUPPORT AT 79.90 TO 77.95 RESISTANCE AT 81.25

DECEMBER LEAN HOGS – SUPPORT AT 70.15 TO 68.87 RESISTANCE AT 71.70



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CHARTS: ESIGNAL INTERACTIVE, INC

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