



ADM Investor  
Services, Inc.



# Daily Futures Market Commentary Livestock Outlook

## MONDAY MORNING JUNE 29, 2026 LIVESTOCK REPORT

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### CATTLE

JUNE 26, 2026	100,000
WEEK AGO	95,000
YEAR AGO	106,832
SATURDAY 06/27 /2026	4,000
WEEK AGO	5,000
YEAR AGO	2,224
WEEK TO DATE (EST)	537,000
SAME PERIOD LAST WEEK (EST)	526,000
SAME PERIOD LAST YEAR (ACT)	561,022
2026 YEAR TO DATE	13,312,312
2025 YEAR TO DATE	14,577,803
PERCENT CHANGE YEAR TO DATE	DOWN 8.7% YTD, LAST WEEK DOWN 8.9%
<a href="https://www.ams.usda.gov/mnreports/ams_3208.pdf">HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF</a>	

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**FOR WEEK ENDING JUNE 27, 2026 CATTLE SLAUGHTER WAS 537,000 UP 11,000 HEAD COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN 24,022 HEAD. YEAR TO DATE CATTLE SLAUGHTER IS DOWN 1,265,491 HEAD.**

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2:00 PM JUNE 26, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	391.03	371.58
CHANGE FROM PRIOR DAY:	(5.29)	(3.16)
CHOICE/SELECT SPREAD:		19.45
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):		94
CURRENT 5 DAY SIMPLE AVERAGE:	397.20	376.32

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CME BOXED BEEF INDEX ON 06/25/2026 WAS 393.72 UP .38 FROM PREVIOUS DAY

CME BOXED BEEF INDEX ON 06/17/2026 WAS 392.44

CHANGE FROM LAST WEEK UP 1.28

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2:00 PM JUNE 26, 2026

PRIMAL RIB	567.34	480.09
PRIMAL CHUCK	337.00	337.62
PRIMAL ROUND	330.31	335.37
PRIMAL LOIN	501.59	449.54
PRIMAL BRISKET	346.12	347.68
PRIMAL SHORT PLATE	291.88	291.88
PRIMAL FLANK	248.17	253.38

2:00 PM JUNE 25, 2026

PRIMAL RIB	598.18	489.11
PRIMAL CHUCK	339.78	344.07
PRIMAL ROUND	332.77	336.02
PRIMAL LOIN	502.77	450.16
PRIMAL BRISKET	345.79	343.52
PRIMAL SHORT PLATE	295.75	295.75
PRIMAL FLANK	244.95	249.73

2:00 PM JUNE 19, 2026 PREVIOUS WEEK

PRIMAL RIB	594.58	496.07
PRIMAL CHUCK	336.02	336.48
PRIMAL ROUND	329.49	333.79
PRIMAL LOIN	508.19	452.96
PRIMAL BRISKET	343.98	337.52
PRIMAL SHORT PLATE	283.37	283.37
PRIMAL FLANK	248.64	245.73

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**LOAD COUNT AND CUTOFF VALUE SUMMARY**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
06/25	68	14	10	6	97	396.32	374.74
06/24	65	18	5	10	98	398.94	378.14
06/23	54	12	14	14	93	400.31	381.06
06/22	56	5	9	10	79	396.06	375.59
06/19	58	12	0	9	80	394.37 FRIDAY	372.08

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**JUNE 25, 2026 (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	72.95 LOADS	2,917,812 POUNDS
SELECT CUTS	6.90 LOADS	276,046 POUNDS
TRIMMINGS	6.41 LOADS	256,527 POUNDS
GROUND BEEF	7.52 LOADS	300,684 POUNDS

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**JUNE 2026 LIVE CATTLE DELIVERIES**

**0 DELIVERIES**

**DATE 06/26/2026 SETTLEMENT: \$257.45**

**OLDEST LONG 12/10/2025 \$222.10**

**JUNE LIVE CATTLE OPEN INTEREST 06/29/2026 = 1,779 CONTRACTS FROM PREVIOUS DAY AT 4,081 CONTRACTS DOWN 2,927 CONTRACTS**

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**DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE JUNE 26, 2027 \$259.30**

**JUNE 2026 LIVE CATTLE SETTLED ON JUNE 26, 2026 AT \$257.45**

**JUNE 2026 LIVE CATTLE SETTLED ON JUNE 18, 2026 AT \$253.70**

**JUNE LIVE CATTLE FUTURES ARE \$1.85 UNDER THE WEIGHTED AVERAGE STEER PRICE 06/26/2026**

**ON JUNE 26, 2025 THE DIFFERENCE BETWEEN THE CASH NEGOTIATED PRICE AND JUNE 2025 LIVE CATTLE HAD CASH \$11.96 OVER FUTURES.**

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	JUNE 18, 2026	JUNE 26, 2026
JUNE 2026 LIVE CATTLE	253.70	257.45
AUGUST 2026 LIVE CATTLE	246.62	245.82
OCTOBER 2026 LIVE CATTLE	239.97	239.20
DECEMBER 2026 LIVE CATTLE	239.02	238.50
FEBRUARY 2027 LIVE CATTLE	239.30	239.07
APRIL 2027 LIVE CATTLE	239.05	239.57

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**NATIONAL GRADING SUMMARY**  
**AS OF JUNE 13, 2026 - UPDATED JUNE 21, 2026**  
**PRIME 15.60%**  
**CHOICE 72.79%**  
**SELECT 8.64%**  
**PRIME/CHOICE 88.39%**

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**IMPORTED BEEF PASSED FOR ENTRY INTO THE U.S.**  
**YEAR TO DATE: 06/07/2026 TO 6/13/2026 WEEK 24**

**FRESH BEEF (METRIC TONS)**

	2026	2025	% CHANGE
<b>TOTAL</b>	<b>908,768</b>	<b>824,152</b>	<b>10%</b>

**PROCESSED BEEF(METRIC TONS)**

<b>TOTAL</b>	<b>40,350</b>	<b>40,424</b>	<b>0%</b>
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**BOXED BEEF PRICES WERE LOWER FRIDAY MORNING ALMOST ALL DUE TO RIB PRIMALS TUMBLING. CHOICE RIB SECTIONS WERE DOWN \$30.79 AND SELECT RIB PRIMALS WERE \$10.65 LOWER. THESE TWO PRIMALS HAVE 70% SOLD DURING THE DECEMBER HOLIDAY SEASON AND ARE FAVORED EXPORTS TO SOUTH KOREA AND JAPAN.**

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**REASON TO WATCH SPREADS**

**WHEN APRIL 2026 LIVE CATTLE SETTLED ON APRIL 30, 2026, IT SETTLED AT 258.47. JUNE 2026 LIVE CATTLE ON APRIL 30<sup>TH</sup> SETTLED AT \$254.00. THE JUNE/APRIL LIVE CATTLE WAS BULL SPREAD. ON FRIDAY JUNE 26, 2026 JUNE LIVE CATTLE SETTLED AT 257.45. JUNE EXPIRES NEXT TUESDAY.**

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TRADE VOLUME WAS LIGHT FRIDAY WITH THE MAJORITY OF TRADING FROM AUGUST ON OUT HAD SPREAD TRADERS SELLING LIVE CATTLE AND BUYING LEAN HOGS

THERE HAVE BEEN A FEW CASH SALES THIS WEEK AT \$260.00 AND \$408.00. WITH NEXT WEEK A SHORT WEEK BECAUSE JULY 4TH IS ON SATURDAY WITH KILLS LIGHT FRIDAY JULY 3<sup>RD</sup> AND NO KILLS ON JULY 4<sup>TH</sup>.

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BOXED BEEF PRICES ARE GOING UP BECAUSE VERY LITTLE BEEF IS BEING OFFERED ON THE DAILY BOXED BEEF MARKET. PACKERS ARE FILLING CONTRACTED BEEF ORDERS FIRST AND KEEP DAILY SALES DOWN SUPPORTING PRICES.

STORES WILL BE OFFERING LOWER PRICES FOR GROUND BEEF THROUGH NEXT WEEK. THE AUTOMOBILE ASSOCIATION IS EXPECTING TRAVEL TO BE AT HISTORICAL HIGHS WHICH IN THE PAST MEANS STRONG BEEF SALES ESPECIALLY FOR GROUND BEEF.

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING JUNE 27, 2026

FOR WEEK ENDING JUNE 27, 2026 CATTLE WEIGHTS WERE 1457 DOWN 6 POUNDS FROM LAST WEEK AND UP 49 POUNDS FROM A YEAR AGO.

PRODUCTION WAS UP 1.7% COMPARED TO THE PREVIOUS WEEK AND DOWN -1.3% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -6.0%

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**EXPORTS**

BEEF SALES EXPORTS FOR WEEK ENDING JUNE 18, 2026 WERE 21,300 MT COMPARED TO A WEEK AGO AT 10,400 MT. UP 88%% ON THE 4 WEEK AVERAGE. SOUTH KOREA AT 7100 MT COMPARED TO 2,400 MT, JAPAN AT 3,400 MT COMPARED TO 2,900 MT LAST WEEK

**CHINA DID NOT BUY BEEF**

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**NATIONAL DAILY DIRECT CATTLE**

**5 DAY ACCUMULATED WGHTEG AVG 06/26/2026**

LIVE STEER:	1538	\$259.30	29,041
LIVE HEIFER	1384	\$259.37	10,952
DRESSED STEER	1005	\$407.04	4,329
DRESSED HEIFER:	919	\$406.63	1,525

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THE AVERAGE TOTAL WEIGHT FOR ALL CATTLE WAS 1463 LIVE AND 895 DRESSED. IN OTHER WORDS, FEEDLOTS SELLING ON THE NEGOTIATED MARKET ARE HOLDING CATTLE MUCH LONGER ON FEED THAN CONTRACTED AND PACKER OWNED CATTLE.

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**NATIONAL DAILY DIRECT SLAUGHTER CATTLE - NEGOTIATED PURCHASES 6/26/2026**  
**CASH FOB - 257.50-284.73 AVERAGE PRICE 263.59 ALL STEERS AND HEIFERS**  
**261.00-264.00 AVE PRICE 262.48 HEIFERS**  
**DRESS DELIVERED 388.40-413.74 AVE PRICE 406.84**  
**LIVE DELIVERED -**  
**DRESSED FOB**  
**DAIRY BRED**

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**USDA POSTED SUMMARY CATTLE PRICES ON 06/26/2026**

**IA/MN – CASH FOB – NO REPORTABLE TRADE.**  
**DRESSED DELIVERED 412.00 ON 626 STEERS SOLD ON GRID WEIGHING 1008 POUNDS**  
**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**

**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 JUNE 13, 2026**  
**PACKER MARGIN (\$/HEAD (\$254.49) LAST WEEK (\$238.37) MONTH AGO (\$347.07) YEAR AGO (\$206.24)**  
**FEEDLOT MARGINS \$414.56 LAST WEEK \$456.21 MONTH AGO \$177.71 YEAR AGO \$839.06**  
**STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.**

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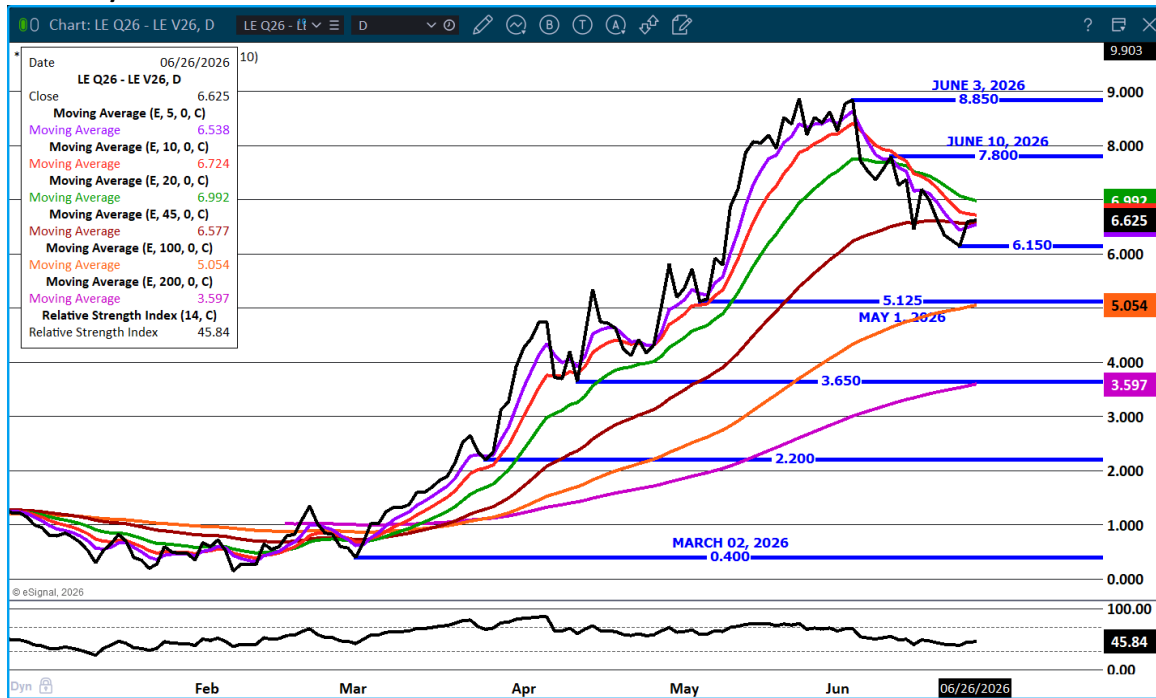
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## LIVE CATTLE OPEN INTEREST – COMPARE TO A YEAR AGO -



## AUGUST/OCTOBER LIVE CATTLE SPREAD – SPREAD HAS NARROWED - WATCH IN JULY



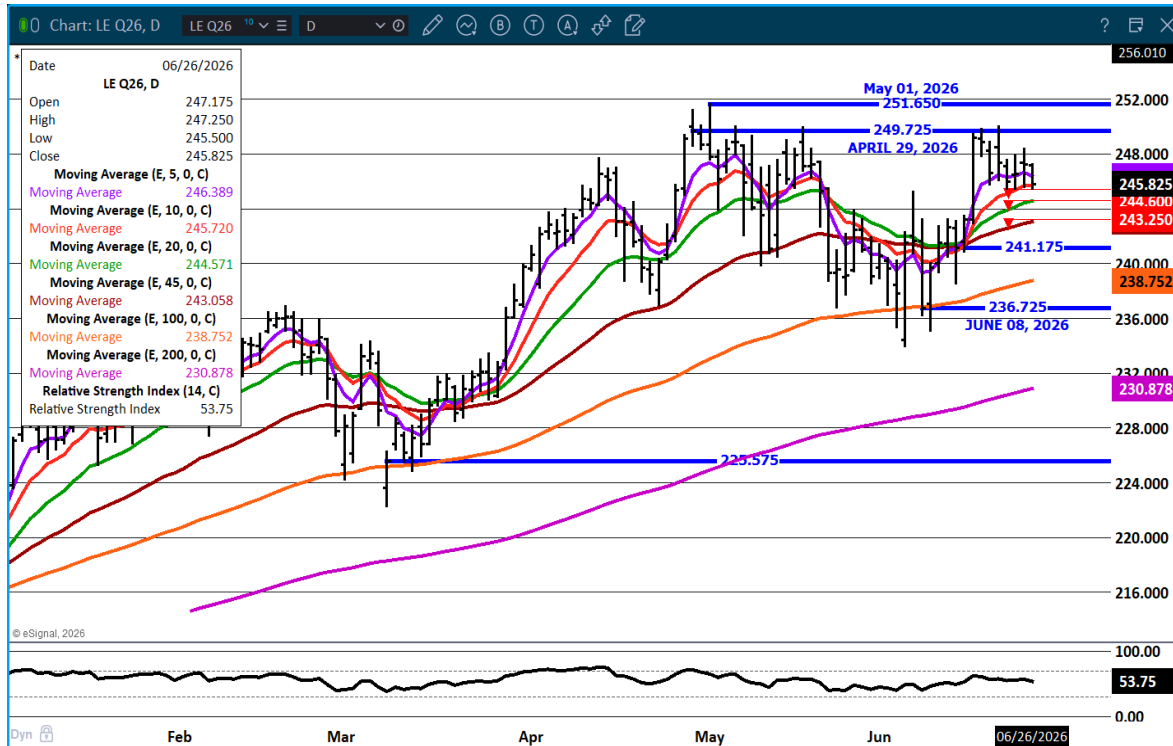
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## AUGUST LIVE CATTLE – RESISTANCE AT 249.72 SUPPORT AT 245.70



## FEEDER CATTLE

**CME FEEDER INDEX ON 06/25/2026 WAS \$380.89 FROM PREVIOUS DAY**

**CME FEEDER INDEX ON 06/17/2026 WAS \$ 367.06**

**CHANGE FOR THE WEEK UP 13.83**

**AUGUST 2026 FEEDER CATTLE SETTLED ON JUNE 26 2026 AT \$369.85**

**AUGUST 2026 FEEDER CATTLE SETTLED ON JUNE 18 2026 AT \$366.60**

**CHANGE FOR THE WEEK UP \$3.25**

**AUGUST FEEDER CATTLE ARE \$11.04 UNDER THE CME FEEDER INDEX AS JUNE 25, 2026.**

	JUNE 18, 2026	JUNE 26, 2026
<b>AUGUST 2026 FEEDER CATTLE</b>	<b>366.60</b>	<b>369.85</b>
<b>SEPTEMBER 2026 FEEDER CATTLE</b>	<b>364.67</b>	<b>367.67</b>
<b>OCTOBER 2026 FEEDER CATTLE</b>	<b>361.75</b>	<b>364.60</b>
<b>NOVEMBER 2026 FEEDER CATTLE</b>	<b>358.55</b>	<b>361.37</b>
<b>JANUARY 2027 FEEDER CATTLE</b>	<b>352.77</b>	<b>354.85</b>
<b>MARCH 2027 FEEDER CATTLE</b>	<b>349.30</b>	<b>350.85</b>

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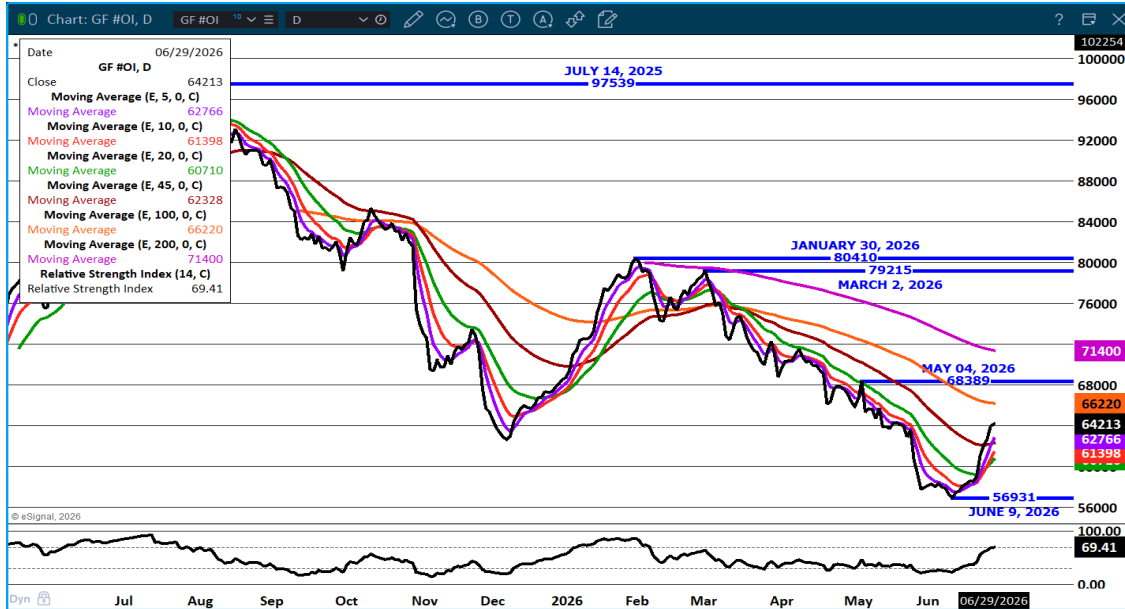
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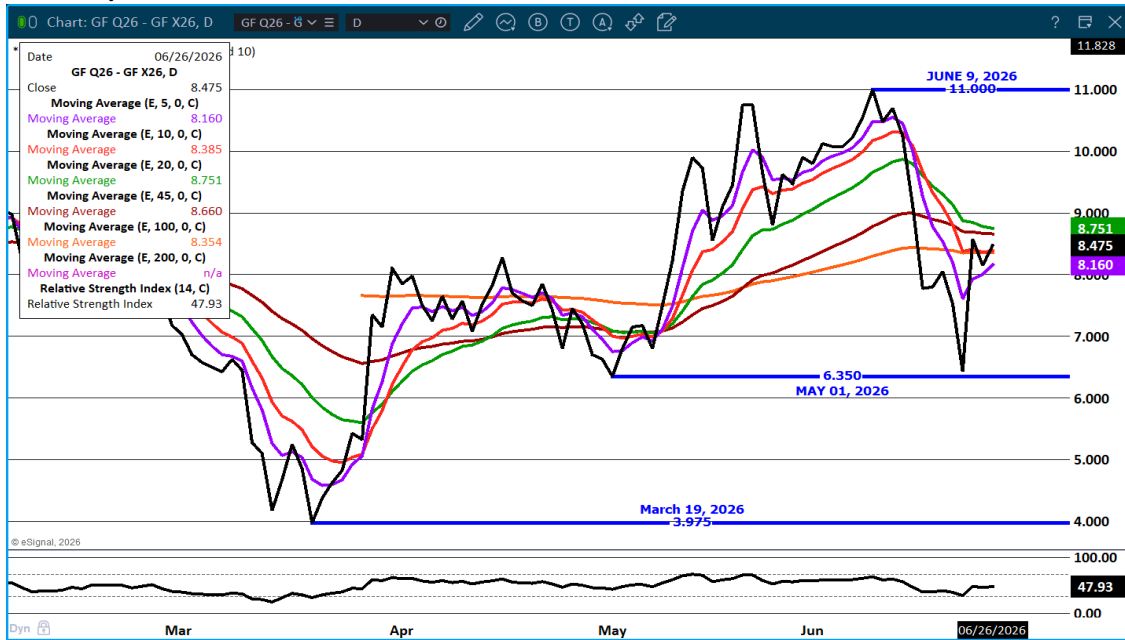
THERE AREN'T MANY FEEDER CATTLE MOVING AT THIS TIME OF THE YEAR AND THE FEEDERS THAT ARE FOR SALE ARE BEING SNAPPED UP.

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**FEEDER CATTLE OPEN INTEREST –**



**AUGUST/NOVEMBER FEEDER CATTLE SPREAD – BULL SPREAD – WATCH GOING FORWARD**



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## AUGUST FEEDER CATTLE – RESISTANCE AT 375.82 TO 379.45 SUPPORT AT 369.85



## HOGS

ADJUSTMENT FOR JUNE 25, 2026 **\*\*466,000 \*\*** PRESIOUS ESTIMATE 479,000

JUNE 26 2026	445,000
WEEK AGO	472,000
YEAR AGO	461,057
SATURDAY 06/27/2026	52,000
WEEK AGO	1,000
YEAR AGO	54,936
WEEK TO DATE (EST)	2,371,000
SAME PERIOD LAST WEEK (EST)	2,371,000
SAME PERIOD LAST YEAR (ACT)	2,389,368
2026 YEAR TO DATE	62,154,581
2025 YEAR TO DATE	62,472,557
PERCENT CHANGE YEAR TO DATE	MINUS 0.5% YTD

[HTTPS://WWW.AMS.USDA.GOV/MNRE-PORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnre-ports/ams_3208.pdf)

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FOR WEEK ENDING JUNE 27, 2026 HOG SLAUGHTER WAS 2,371,000 WAS UNCHANGED COMPARED TO LAST WEEK AND COMPARED TO THE SAME PERIOD A YEAR AGO DOWN 18,368 HEAD. YEAR TO DATE CATTLE SLAUGHTER IS DOWN 317,976 HEAD

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CME LEAN HOG INDEX ON 06/24/2026 WAS 91.78 DOWN .07 FROM PREVIOUS DAY  
CME LEAN HOG INDEX ON 06/17/2026 WAS 92.44  
CHANGE FOR THE WEEK DOWN .66

CME PORK CUTOUT INDEX ON 06/25/2026 WAS 95.52 UP .30 FROM PREVIOUS DAY  
CME PORK CUTOUT INDEX ON 06/18/2026 WAS 95.77  
CHANGE FOR THE WEEK DOWN 25

THE CME LEAN HOG INDEX IS MINUS 3.74 THE CME PORK INDEX 06/25/2026.  
THE CME LEAN HOG INDEX IS MINUS 3.33 THE CME PORK INDEX 06/18/2026

JULY 2026 LEAN HOGS SETTLED ON 06/25/2026 \$92.92  
JULY 2026 LEAN HOGS SETTLED ON 06/18/2026 \$95.02  
CHANGE FOR THE WEEK DOWN 2.10

JULY 2026 LEAN HOG FUTURES ARE \$1.14 OVER THE CME LEAN HOG INDEX JUNE 26, 2026

(JUNE 2026 LEAN HOGS EXPIRED ON 06/12/2026 \$92.52)

	JUNE 18, 2026	JUNE 26, 2026
JULY 2026 LEAN HOGS	95.02	92.92
AUGUST 2026 LEAN HOGS	96.72	96.57
OCTOBER 2026 LEAN HOGS	81.32	81.95
DECEMBER 2026 LEAN HOGS	74.40	74.95
FEBRUARY 2027 LEAN HOGS	78.17	78.85
APRIL 2027 LEAN HOGS	82.85	83.80

THERE WAS LITTLE CHANGE IN PRICES EXCEPT FOR JULY AS IT CONVERGES CLOSER TO CASH. THE MOST NOTABLE DIFFERENCE FOR THE WEEK WAS AUGUST WAS LOWER AS OCTOBER ON OUT WERE HIGHER SHOWING THE TRADERS WERE BEAR SPREADING.

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LAST WEEK HOG WEIGHTS WERE 6 POUNDS ABOVE A YEAR AGO. ON A SLAUGHTER OF 2,371,000 HEAD WITH HOGS AVERAGING 292 POUNDS, IT WOULD BE ADDING 48,719 MORE HEAD OR PUTTING SLAUGHTER TO 2,419,719.17. THE LATEST USDA ESTIMATE HAS HOGS HEAVIER FOR 2026 AND FOR 2027 INCREASING WEIGHT. WITH ALL PIGS SLIGHTLY LOWER ON THE HOGS AND PIGS REPORT, WITH INCREASING WEIGHTS, PRODUCTION WILL INCREASE

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FROM A WEEK AGO THERE WAS LITTLE CHANGE IN THE PORK CARCASS CUTOUT, DOWN JUST 25 CENTS AND THE LEAN HOG INDEX WAS OFF .66 CENTS. WITH LITTLE CHANGE IN PRICES THE DIFFERENCE REMAINS NARROW AND PACKERS CONTINUE TO HAVE A NEGATIVE MARGIN.

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**USDA HOGS AND PIGS REPORT – JUNE 25, 2026**

	<b>RANGES</b>	<b>AVERAGE</b>	<b>ACTUAL</b>	<b>ACTUAL HEAD*</b>
<b>ALL HOGS JUNE 1</b>	<b>100.6-101.6</b>	<b>100.9</b>	<b>100</b>	<b>73,664</b>
<b>KEPT FOR BREEDING</b>	<b>98.7-99.8</b>	<b>99.3</b>	<b>99</b>	<b>5,880</b>
<b>KEPT FOR MARKET</b>	<b>100.8-101.8</b>	<b>101.1</b>	<b>100</b>	<b>67,784</b>
<b>PIG CROP</b>				
<b>MARCH-MAY</b>	<b>100.1-101.8</b>	<b>101.2</b>	<b>100</b>	<b>33,521</b>
<b>WEIGHT GROUPS</b>				
<b>UNDER 50 LBS</b>	<b>100.3-101.8</b>	<b>101.1</b>	<b>100</b>	
<b>50-119 LBS</b>	<b>100.6-101.8</b>	<b>101</b>	<b>100</b>	
<b>120-179 LBS</b>	<b>100.4-101.9</b>	<b>101.1</b>	<b>100</b>	
<b>OVER 180 LBS</b>	<b>101.1-101.9</b>	<b>101.4</b>	<b>100</b>	
<b>FARROWINGS</b>				
<b>MARCH-MAY</b>	<b>98.9-100.3</b>	<b>99.8</b>	<b>99</b>	
<b>FARROWING INTENTIONS</b>				
<b>JUNE-AUG</b>	<b>97.9-99.7</b>	<b>98.6</b>	<b>98</b>	
<b>SEPT-NOV</b>	<b>97.9-99.7</b>	<b>98.9</b>	<b>99</b>	
<b>PIGS PER LITTER</b>				
<b>MARCH-MAY</b>	<b>101-101.8</b>	<b>101.4</b>	<b>101</b>	<b>11.87</b>

\*HEAD COUNT PER MILLION

**ALL HOGS AND PIGS DOWN 34,000 FROM A YEAR AGO  
KEPT FOR BREEDING DOWN 70,000 FROM A YEAR AGO**

**UNITED STATES INVENTORY OF ALL HOGS AND PIGS ON JUNE 1, 2026 WAS 73.7 MILLION HEAD. THIS WAS DOWN SLIGHTLY FROM JUNE 1, 2025, AND DOWN SLIGHTLY FROM MARCH 1, 2026. UNITED STATES HOG INVENTORY DOWN SLIGHTLY**

**BREEDING INVENTORY, AT 5.88 MILLION HEAD, WAS DOWN 1 PERCENT FROM LAST YEAR, AND DOWN SLIGHTLY FROM THE PREVIOUS QUARTER.**

**MARKET HOG INVENTORY, AT 67.8 MILLION HEAD, WAS UP SLIGHTLY FROM LAST YEAR, BUT DOWN SLIGHTLY FROM LAST QUARTER.**

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THE MARCH-MAY 2026 PIG CROP, AT 33.5 MILLION HEAD, WAS UP SLIGHTLY FROM 2025. SOWS FARROWING DURING THIS PERIOD TOTALED 2.82 MILLION HEAD, DOWN 1 PERCENT FROM 2025. THE SOWS FARROWED DURING THIS QUARTER REPRESENTED 48 PERCENT OF THE BREEDING HERD. THE AVERAGE PIGS SAVED PER LITTER WAS 11.87 FOR THE MARCH-MAY PERIOD, COMPARED TO 11.75 LAST YEAR.

UNITED STATES HOG PRODUCERS INTEND TO HAVE 2.90 MILLION SOWS FARROW DURING THE JUNE-AUGUST 2026 QUARTER, DOWN 2 PERCENT FROM THE ACTUAL FARROWINGS DURING THE SAME PERIOD ONE YEAR EARLIER, AND DOWN 3 PERCENT FROM THE SAME PERIOD TWO YEARS EARLIER. INTENDED FARROWINGS FOR SEPTEMBER-NOVEMBER 2026, AT 2.89 MILLION SOWS, ARE DOWN 1 PERCENT FROM THE SAME PERIOD ONE YEAR EARLIER, AND DOWN 1 PERCENT FROM THE SAME PERIOD TWO YEARS EARLIER.

THE TOTAL NUMBER OF HOGS UNDER CONTRACT OWNED BY OPERATIONS WITH OVER 5,000 HEAD, BUT RAISED BY CONTRACTEES, ACCOUNTED FOR 55 PERCENT OF THE TOTAL UNITED STATES HOG INVENTORY, UP 2 PERCENT FROM THE PREVIOUS YEAR.

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THE REPORT WAS CLOSE WITH TRADE ESTIMATES. ALL HOGS AS OF JUNE 1<sup>ST</sup> SLIGHTLY BELOW THE ESTIMATE BUT SLAUGHTER HAS ACTUALLY BEEN INCREASING WITH TOTAL YEAR SLAUGHTER NOW JUST DOWN 0.5% FOR THE YEAR, I WILL EXPECT A REVISION ON THE NEXT QUARTERLY REPORT.

PIGS PER LITTER CONTINUE TO BREAK RECORDS

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ACCORDING TO THE LATEST USDA REPORTS PER CAPITA CONSUMPTION IN THE U.S. IS EXPECTED TO BE 49.6 POUNDS COMPARED TO 2025 AT 49.3 POUNDS AND 2024 AT 49.9.

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ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION JUNE 27, 2026.

FOR WEEK ENDING JUNE 27, 2026 HOG WEIGHTS WERE 291 DOWN 1 POUND FROM PREVIOUS WEEK AND UP 8 POUND A YEAR AGO.

PRODUCTION WAS DOWN -0.3% COMPARED TO THE PREVIOUS WEEK AND UP 2.3% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION WAS UP 0.5%

=====

EXPORTS - WEEK ENDING JUNE 18, 2026

PORK EXPORT SALES FOR WEEK ENDING JUNE 18<sup>TH</sup> WERE 26,200 MT COMPARED TO LAST WEEK AT 16,100 MT UP 63% FROM A WEEK AGO AND DOWN 6% ON THE 4 WEEK AVERAGE MEXICO TOOK

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9,700 MT COMPARED TO LAST WEEK AT 4,100 MT. JAPAN BOUGHT 3,700 MT SOUTH KOREA BOUGHT 2,800 MT

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

LOADS PORK CUTS : 252.76  
LOADS TRIM/PROCESS PORK : 20.97

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/26/2026	273.73	95.37	93.42	126.27	71.74	182.49	84.51	111.96
CHANGE:		0.15	0.07	7.12	2.49	1.62	-0.76	-4.45
FIVE DAY AVERAGE		95.16	93.70	120.91	72.01	181.16	81.87	117.35

**PREVIOUS WEEK**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
06/19/2026	372.96	96.77	95.42	132.29	75.79	179.24	76.35	124.67
CHANGE:		3.06	1.82	13.64	0.59	0.68	0.70	6.81
FIVE DAY AVERAGE		95.59	93.80	123.92	77.71	177.16	76.81	122.98

FOR THE WEEK THE 5 DAY CASH CARCASS PRICE CHANGE WAS DOWN .43 COMPARED TO A WEEK AGO

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**PLANT DELIVERED PURCHASES JUNE 24, 2026 - NATIONAL NEGOTIATED PRICE**

HEAD COUNT 1,275  
LOWEST BASE PRICE 91.00  
HIGHEST PRICE 95.00  
WEIGHTED AVERAGE 93.44  
CHANGE FROM PREVIOUS DAY -1.85

**OTHER MARKET FORMULA (CARCASS)**

HEAD COUNT: 25,226  
LOWEST BASE PRICE \*  
HIGHEST BASE PRICE \*  
WEIGHTED AVERAGE PRICE \*

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

HEAD COUNT 141,440  
LOWEST BASE PRICE: 78.36  
HIGHEST BASE PRICE 101.70  
WEIGHTED AVERAGE PRICE 88.57

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**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 63,007**  
**LOWEST BASE PRICE 79.04**  
**HIGHEST BASE PRICE 106.39**  
**WEIGHTED AVERAGE PRICE 88.40**

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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 25, 2026**

**PRODUCER SOLD:**  
**HEAD COUNT 227,966**  
**AVERAGE LIVE WEIGHT 286.09**  
**AVERAGE CARCASS WEIGHT 214.91**

**PACKER SOLD:**  
**HEAD COUNT 31,026**  
**AVERAGE LIVE 287.25**  
**AVERAGE CARCASS WEIGHT 218.13**

**PACKER OWNED:**  
**HEAD COUNT 180,336**  
**AVERAGE 285.43**  
**AVERAGE CARCASS 216.32**

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**LEAN HOG OPEN INTEREST – LITTLE CHANGE**



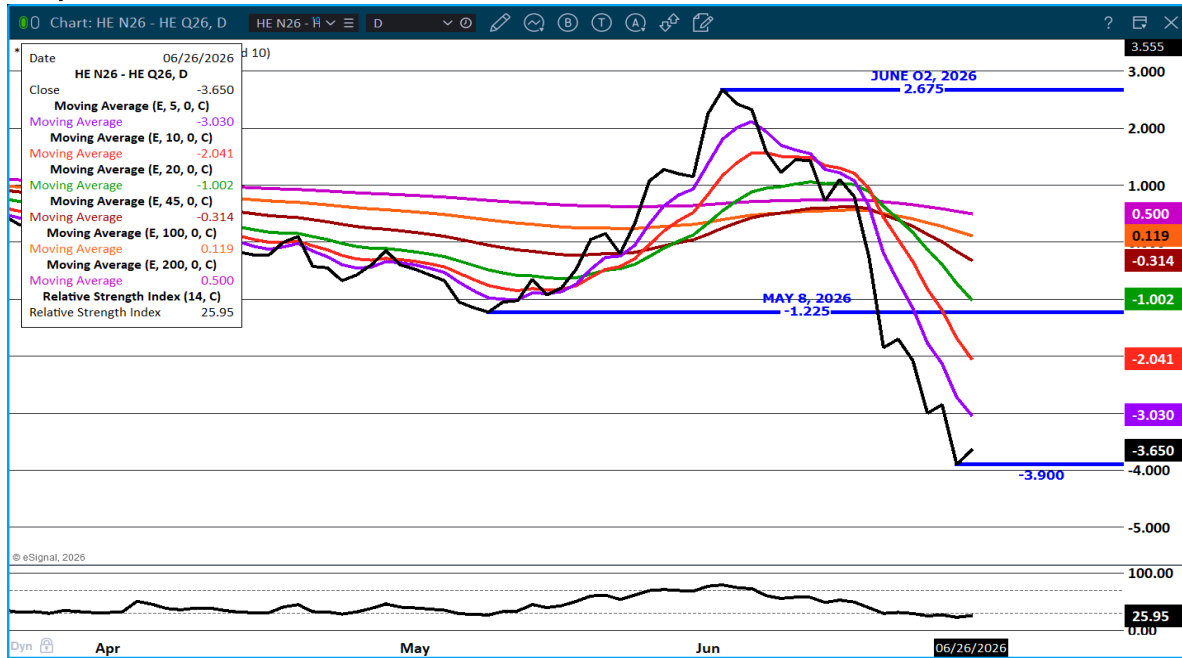
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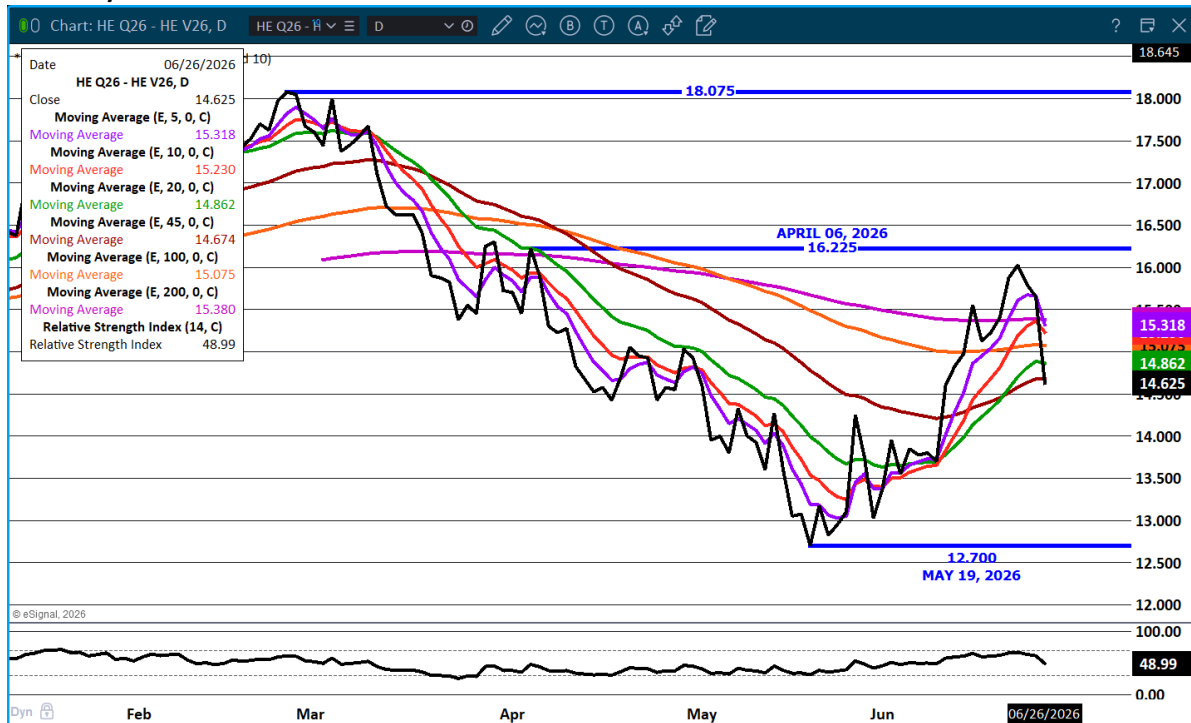
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## JULY/AUGUST LEAN HOG SPREAD – BEAR SPREAD



## AUGUST/OCTOBER HOG SPREAD – SPREAD IS WIDE - SPREAD FAVORITE OF SPECS



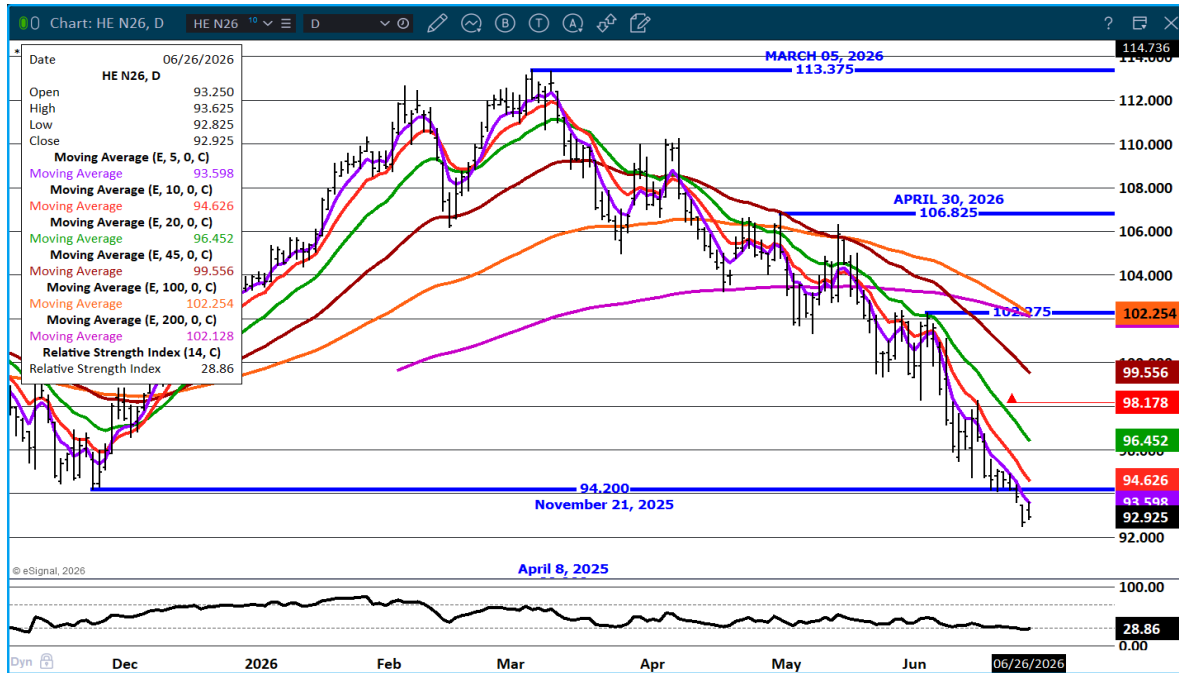
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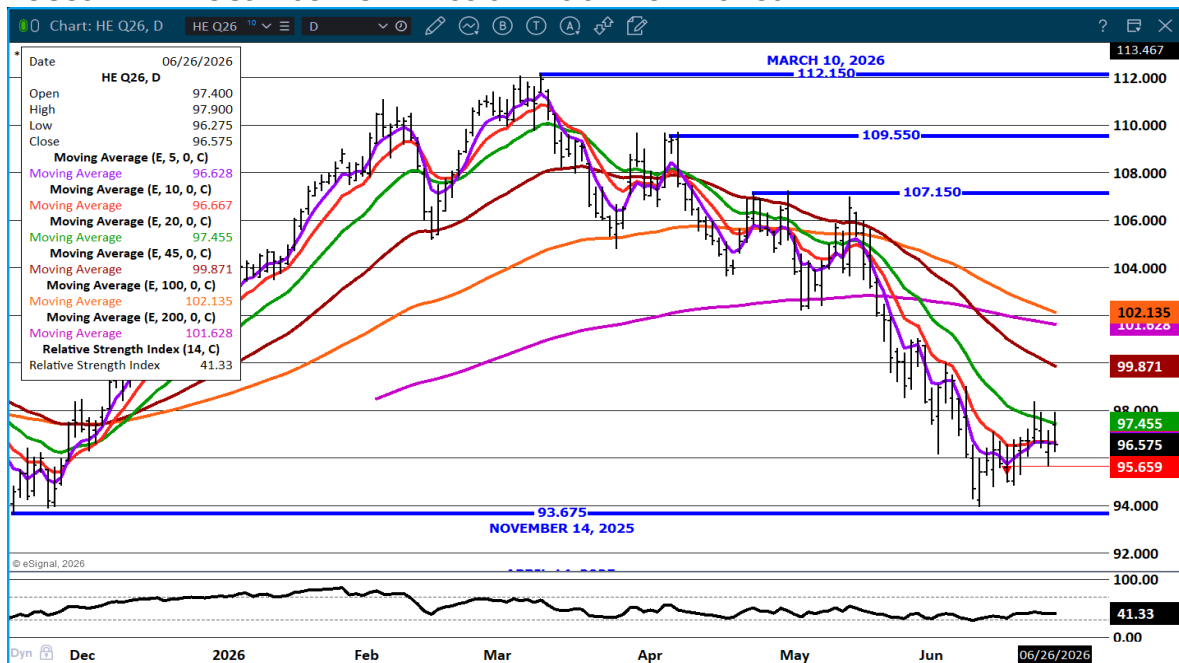
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### JULY LEAN HOG – RESISTANCE AT 93.60



### AUGUST LEAN HOGS – SUPPORT AT 93.67 RESISTANCE AT 97.50



ALL CHARTS: ESIGNAL INTERACTIVE, INC.

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