



ADM Investor
Services, Inc.

Daily Futures Market Commentary Livestock Outlook

FRIDAY MORNING AUGUST 7, 2026 LIVESTOCK REPORT

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BEEF AND PORK EXPORT HIGHLIGHTS ON LAST PAGE

CATTLE

AUGUST 05, 2026	107,000
WEEK AGO	102,000
YEAR AGO	116,752
WEEK TO DATE	413,000
PREVIOUS WEEK	407,000
PREVIOUS WEEK 2025	449,284
2025 YEAR TO DATE	16,271,826
2024 YEAR TO DATE	17,730,871
PERCENT CHANGE YEAR TO DATE	MINUS 8.2%

[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 AUGUST 01, 2026 CATTLE SLAUGHTER WAS 512,000 DOWN 16,000 FROM THE PREVIOUS WEEK, DOWN 24,919 FROM THE SAME PERIOD A YEAR AGO. YEAR TO DATE SLAUGHTER WAS DOWN 1,420,390 HEAD

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2:00 PM AUGUST 06, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	363.86	349.78
CHANGE FROM PRIOR DAY:	(4.11)	1.72
CHOICE/SELECT SPREAD:	14.08	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	118	
CURRENT 5 DAY SIMPLE AVERAGE:	365.24	345.31

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CME BOXED BEEF INDEX ON 08/05/2026 WAS 361.25 UP 1.16 FROM PREVIOUS DAY

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2:00 PM AUGUST 06, 2026

PRIMAL RIB	570.99	515.66
PRIMAL CHUCK	316.14	314.79
PRIMAL ROUND	309.96	311.69
PRIMAL LOIN	440.27	404.88
PRIMAL BRISKET	338.68	333.59
PRIMAL SHORT PLATE	261.11	261.11
PRIMAL FLANK	210.07	210.66

2:00 PM AUGUST 05, 2026

PRIMAL RIB	599.90	505.02
PRIMAL CHUCK	315.57	316.29
PRIMAL ROUND	311.80	310.82
PRIMAL LOIN	441.53	399.67
PRIMAL BRISKET	338.82	334.04
PRIMAL SHORT PLATE	262.28	262.28
PRIMAL FLANK	216.31	265.91

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LOAD COUNT AND CUTOUT VALUE SUMMARY

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
08/05	66	18	9	16	109	367.97	348.06
08/04	87	12	7	13	120	369.65	346.50
08/03	39	24	8	15	85	366.73	344.45
07/31	41	13	10	19	82	361.38 FRIDAY	346.23
07/30	91	15	14	10	130	360.50	341.33

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AUGUST 06, 2026 (ONE LOAD EQUALS 40,000 POUNDS)

CHOICE CUTS	79.94 LOADS	3,197,799 POUNDS
SELECT CUTS	19.33 LOADS	773,101 POUNDS
TRIMMINGS	6.99 LOADS	279,438 POUNDS
GROUND BEEF	12.12 LOADS	484,928 POUNDS

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DAILY DIRECT 5 DAY WEIGHTED AVERAGE STEER PRICE AUGUST 06, 2026 \$234.18

AUGUST 2026 LIVE CATTLE SETTLED ON AUGUST 06, 2026 AT \$231.22

AUGUST 2026 LIVE CATTLE FUTURES ARE \$2.96 UNDER THE WEIGHTED AVERAGE STEER PRICE 08/06/2026

AUGUST 2025 LIVE CATTLE FUTURES WERE \$6.81 UNDER THE WEIGHTED AVERAGE STEER PRICE 08/06/2025

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WATCHING THE DAILY BOXED BEEF MARKET IS A LESSON IN FUTILITY. SALES ARE LIGHT AND ONE OR TWO PRIMALS CAN CHANGE THE CULMULATIVE PRICE. WATCHING THE CME BEEF INDEX, A 5 DAY WEIGHTED AVERAGE IS MORE EFFECTIVE. PACKERS ESSENTIALLY PRICE CATTLE ONE DAY DURING THE WEEK AND THEY AREN'T BASING CATTLE PRICES ON THE SMALL BEEF LOADS ONTHE DAILY MARKET.

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PACKERS BOUGHT CASH CATTLE IN IOWA, MINNESOTAS AND NEBRASKA WEDNESDAY FROM 235.00-236.00 WITH A FEW UP TO 237.50. DRESSED PRICES WERE 365.00-380.00 WITH MOST AROUND 375.00, WHICH WAS \$10.00 HIGHER THAN LAST WEEK. BUYING IN KANSAS WAS LIGHT. THERE WERE NO PRICES FOR THE SOUTHWEST.

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THURSDAY LIVE CATTLE FUTURES TRADING WAS LIGHT TO MODERATE THURSDAY WITH CHOICE BOXED BEEF DOWN IN THE MORNING \$5.10 WITH CHOICE RIB SECTIONS DOWN \$31.24 IN THE MORNING AND 28.91 BY THE AFTERNOON.. DON'T BLINK, IN A DAY OR TWO RIBS COULD BE UP OR DOWN EVEN MORE. HOWEVER, SPREAD TRADERS WERE BULL SPREADING AS WELL AS SELLING LIVE CATTLE AND BUYING LEAN HOGS.

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TEMPERATURES NEXT WEEK FROM SOUTH TO NORTH WILL SEE MANY AREAS OVER 100 DEGREES._IT WILL BE HARD ON CATTLE. THIS SUMMER ESPECIALLY IN THE SOUTHWEST, IT HAS SLOWED FEED CONVERSION.

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GETTING WEIGHTS DOWN COULD HELP PRICES. CATTLE WEIGHTS HAVE BEEN HIGH AND DROPPING POUNDS OFF FINISHED CATTLE WILL MEAN LESS BEEF PER ANIMAL.

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BEEF IMPORTS

WATCH BRAZIL AND AUSTRALIAN IMPORTS TO THE U.S. THEY HAVE MET THEIR BEEF QUOTAS WITH CHINA AND NEED TO INCREASE EXPORTS TO OTHER COUNTRIES LIKE THE U.S. ALSO, THEY WILL BE AN EXPORT CHALLENGER WITH COUNTRIES THAT IMPORT AND BUY U.S. BEEF SUCH AS SOUTH KOREA AND JAPAN.

MEXICO IS EXPORTING MORE BEEF IN 2026 TO THE U.S. BECAUSE THEY ARE KILLING THE CATTLE THAT HAVE BEEN QUARANTINED. IT'S UNLIKELY MEXICAN FEEDLOTS AND PACKERS WILL GIVE UP MANY CATTLE WITH THE LIFTING OF THE QUARANTINE.

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FIRST NOTICE DAY FOR AUGUST 2026 LIVE CATTLE IS AUGUST 10, 2026

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LABOR DAY IS MONDAY, SEPTEMBER 7TH.

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION WEEK ENDING AUGUST 01, 2026

FOR WEEK ENDING AUGUST 01, 2026 CATTLE WEIGHTS WERE 1445 DOWN 2 POUNDS FROM LAST WEEK AND UP 28 POUNDS FROM A YEAR AGO AT 1409 POUNDS.

PRODUCTION WAS DOWN -3.0% COMPARED TO THE PREVIOUS WEEK AND DOWN -2.5% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION IS DOWN -5.7%

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EXPORTS FOR THE WEEK ENDING JULY 30TH WERE 19,800 MT COMPARED 15,100 MT LAST WEEK, UP 31% FROM LAST WEEK AND UP 71% ON THE 4 WEEK AVERAGE. SOUTH KOREA TOOK 9,300 MT COMPARED TO 4,700 MT, JAPAN TOOK 6,600 MT COMPARED TO 3,400 MT LAST WEEK ,

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NATIONAL DAILY DIRECT CATTLE

5 DAY ACCUMULATED WEIGHTED AVG 08/06/2026

LIVE STEER:	1539	\$234.18	24,871
LIVE HEIFER:	1384	\$233.70	6,578
DRESSED STEER	999	\$370.66	14,429
DRESSED HEIFER:	884	\$369.00	3,972

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USDA POSTED SUMMARY CATTLE PRICES ON AUGUST 06, 2026

IA/MN – CASH FOB – 235.00-236.00 AVE 235.08 WEDNESDAY
DRESSED DELIVERED 370.00

LIVE DELIVERED 235.00-237.50 AVE 235.91 WEDNESDAY
DRESSED FOB NO REPORTABLE TRADE.

NE – CASH FOB - 235.00-237.50 AVE 235.07
LIVE DELIEVERED NO REPORTABLE TRADE.
DRESSED DELIVERED - 370.00-

KS – CASH FOB 235.00LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED 370.00
DRESSED FOB NO REPORTABLE TRADE

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STERLING MARKETING BEEF MARGINS WEEK ENDING JULY 25, 2026

PACKER MARGIN (\$/HEAD (\$200.49) LAST WEEK (\$293.83) MONTH AGO (\$314.46) YEAR AGO (\$254.30)

FEEDLOT MARGINS (\$12.75) LAST WEEK \$104.61 MONTH AGO \$668.77 YEAR AGO \$733.74

STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

AUGUST LIVE CATTLE –



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FEEDER CATTLE

CME FEEDER INDEX ON 08/05/2026 WAS \$352.93 UP \$4.28 FROM THE PREVIOUS DAY

AUGUST 2026 FEEDER CATTLE SETTLED ON AUGUST 06, 2026 AT \$348.05

AUGUST 2026 FEEDER CATTLE ARE \$4.88 UNDER THE CME FEEDER INDEX AS AUGUST 06, 2026.

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BULL SPREADS ON FEEDER CATTLE HAVE BEEN AND STILL ARE TOO WIDE. THURSDAY, THEY WIDENED OUT SUMMER AND FALL SPREADS AND NARROWED WINTER SPREADS. AUGUST FEEDERS ARE TRADING BY ITSELF WITH THE SPOT MARKET.

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CHARTS NOT AVAILABLE

SEPTEMBER/OCTOBER FEEDER CATTLE SPREAD –
SEPTEMBER FEEDER CATTLE -

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HOGS

AUGUST 06, 2026	482,000
WEEK AGO	475,000
YEAR AGO	459,523
WEEK TO DATE	1,862,000
PREVIOUS WEEK	1,828,000
PREVIOUS WEEK 2025	1,836,169
2025 YEAR TO DATE	75,165,296
2024 YEAR TO DATE	75,483,257
PERCENT CHANGE YEAR TO DATE	-0.4%

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FOR WEEK ENDING AUGUST 01, 2026 HOG SLAUGHTER WAS 2,272,000. YEAR TO DATE SLAUGHTER WAS DOWN 347,900 HEAD

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CME LEAN HOG INDEX ON 08/04/2026 WAS 96.95 DOWN .22 FROM PREVIOUS DAY

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CME PORK CUTOUT INDEX ON 08/05/2026 WAS 100.67 DOWN .16 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS 3.72 THE CME PORK INDEX 08/06/2026.

AUGUST 2026 LEAN HOGS SETTLED ON AUGUST 06, 2026 \$95.50

AUGUST 2026 LEAN HOGS ARE \$1.45 UNDER THE CME LEAN HOG INDEX 08/06/2026

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TRADERS ON THURSDAY FLIPPED SPREADS AND BOUGHT LEAN HOGS AND SOLD LIVE CATTLE. TRADE VOLUME WAS LIGHT. AUGUST LEAN HOGS ARE CONVERGING WITH CASH

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ESTIMATED WEEKLY PORK PRODUCTION UNDER FEDERAL INSPECTION AUGUST 01, 2026.

FOR WEEK ENDING AUGUST 01, 2026 HOG WEIGHTS WERE 287 UNCHANGED FROM PREVIOUS WEEK AND UP 6 POUNDS A YEAR AGO.

PRODUCTION WAS UP .07% COMPARED TO THE PREVIOUS WEEK AND DOWN -0.1% COMPARED TO SAME PERIOD A YEAR AGO. YEAR TO DATE PRODUCTION WAS UP 0.6%

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EXPORTS - WEEK ENDING JULY 30, 2026

EXPORTS FOR WEEK ENDING JULY 30TH WERE 27,300 MT DOWN FROM PREVIOUS WEEK AT 35,300 MT DOWN 23% FROM PREVIOUS WEEK AND UP 6% FROM THE 4 WEEK AVERAGE. MEXICO TOOK 16,500 MT COMPARED TO LAST WEEK AT 15,400 MT .

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NATIONAL DAILY PORK REPORT FOB PLANT - NEGOTIATED SALES

LOADS PORK CUTS : 181.72

LOADS TRIM/PROCESS PORK : 30.04

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/06/2026	211.76	99.26	92.38	111.96	65.28	157.95	79.75	164.34
CHANGE:		-1.79	0.27	-2.13	-3.78	-0.54	-4.48	1.58
FIVE DAY AVERAGE		100.21	91.66	113.86	69.80	160.09	82.20	161.57

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
08/05/2026	301.22	101.05	92.11	114.09	69.06	158.49	84.23	162.76

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CHANGE:	1.22	1.87	0.54	-2.58	-1.92	2.92	1.28
FIVE DAY AVERAGE	100.69	91.30	114.16	71.57	160.13	84.04	160.46

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PLANT DELIVERED PURCHASES AUGUST 05, 2026 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 8,497
 LOWEST BASE PRICE 92.00
 HIGHEST PRICE 100.00
 WEIGHTED AVERAGE 99.01
 CHANGE FROM PREVIOUS DAY -0.64

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 17,311
 LOWEST BASE PRICE 90.19
 HIGHEST BASE PRICE 108.91
 WEIGHTED AVERAGE PRICE 95.56

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 148,395
 LOWEST BASE PRICE: 83.31
 HIGHEST BASE PRICE 105.08
 WEIGHTED AVERAGE PRICE 94.36

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 61,720
 LOWEST BASE PRICE 85.01
 HIGHEST BASE PRICE 110.57
 WEIGHTED AVERAGE PRICE 93.58

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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 03, 2026

PRODUCER SOLD:

HEAD COUNT 184,562
 AVERAGE LIVE WEIGHT 281.73
 AVERAGE CARCASS WEIGHT 212.49

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PACKER SOLD:
HEAD COUNT 29,240
AVERAGE LIVE 282.91
AVERAGE CARCASS WEIGHT 213.81

PACKER OWNED:
HEAD COUNT 175,328
AVERAGE 275.65
AVERAGE CARCASS 208.87

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CHARTS NOT AVAILABLE
LEAN HOG OPEN INTEREST –
OCTOBER/DECEMBER LEAN HOG SPREAD –
OCTOBER LEAN HOGS -
DECEMBER LEAN HOGS –

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ALL CHARTS BY ESIGNAL INTERACTIVE, INC.

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