



ADM Investor
Services, Inc.



WEDNESDAY MORNING JANUARY 14, 2026 LIVESTOCK REPORT

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CATTLE

JANUARY 13, 2025	118,000
WEEK AGO	118,000
YEAR AGO	123,772
WEEK TO DATE	232,000
PREVIOUS WEEK	233,000
PREVIOUS WEEK IN 2025	240,688
YEAR TO DATE 2026	934,000
YEAR TO DATE 2025	1,114,131
YEAR TO DATE PERCENT CHANGE	-16.2%

[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 JANUARY 13, 2026

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	357.99	357.18
CHANGE FROM PRIOR DAY:	0.88	(0.87)
CHOICE/SELECT SPREAD:	0.81	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:	145	
5 DAY SIMPLE AVERAGE:	355.01	352.53

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CME BOXED BEEF INDEX ON 01/12/2025 WAS 354.28 UP .48 FROM PREVIOUS DAY

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2:00 PM JANUARY 13, 2026

PRIMAL RIB	465.11	475.67
PRIMAL CHUCK	342.37	342.19
PRIMAL ROUND	319.21	319.45
PRIMAL LOIN	441.22	429.43
PRIMAL BRISKET	315.39	322.75
PRIMAL SHORT PLATE	242.54	242.54
PRIMAL FLANK	169.42	173.09

2:00 PM JANUARY 12, 2026

PRIMAL RIB	469.05	490.17
PRIMAL CHUCK	339.28	338.64
PRIMAL ROUND	318.53	320.95
PRIMAL LOIN	438.89	430.54
PRIMAL BRISKET	319.16	314.50
PRIMAL SHORT PLATE	244.35	244.35
PRIMAL FLANK	166.78	172.57

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
01/12	52	9	30	13	103	357.11	358.05
01/09	89	7	8	14	118	355.63 FRIDAY	352.17 FRIDAY
01/08	106	16	7	37	166	356.79	352.06
01/07	103	14	5	16	139	354.28	349.28
01/06	129	17	9	11	166	351.25	351.08

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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.

JANUARY 12, 2026 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	102.19 LOADS	4,087,468 POUNDS
SELECT CUTS	12.92 LOADS	516,805 POUNDS

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TRIMMINGS	19.34 LOADS	773,578 POUNDS
GROUND BEEF	10.92 LOADS	436,873 POUNDS

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USDA REPORTS JANUARY 2026
CATTLE ON FEED REPORT – JANUARY 23, 2026
COLD STORAGE REPORT – JANUARY 23, 2026
CATTLE INVENTORY REPORT – JANUARY 30, 2026

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DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$232.03

FEBRUARY 2026 LIVE CATTLE PRICE AS OF JANUARY 13, 2026 AT \$235.25

FEBRUARY 2026 LIVE CATTLE ON JANUARY 13, 2026 CLOSED 3.22 OVER THE 5 DAY AVERAGE NEGOTIATED CASH STEER PRICE.

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AS THE TYSON PLANT WINDS DOWN SLAUGHTER, CATTLE ARE BEING SHIFTED TO OTHER PACKERS. FEWER CATTLE ARE BEING SLAUGHTERED AND BEEF PRICES ARE MOVING UP. AT THE SAME TIME THE MARKET NEEDS SELECT BEEF TO MIX AND PROCESS WITH HIGH LEVELS OF CHOICE BEEF AND THE SPREAD BETWEEN CHOICE BEEF AND SELECT BEEF SHOWS THE DEMAND FOR SELECT FOR GROUND BEEF AND PROCESSED BEEF PRODUCTS.

CATTLE MARKETS ARE ALSO REACTING TO THE DECEMBER CATTLE ON FEED REPORT WHERE PLACEMENTS WERE DOWN 11%.

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ESTIMATED WEEKLY BEEF PRODUCTION UNDER FEDERAL INSPECTION

FOR WEEK ENDING JANUARY 10, 2026 CATTLE WEIGHTS WERE 1465 DOWN 2 POUNDS FROM LAST WEEK AND UP 15 POUNDS FROM A YEAR AGO. PRODUCTION WAS UP 16.4% COMPARED TO THE PREVIOUS WEEK AND DOWN 5.2% COMPARED TO SAME PERIOD A YEAR AGO

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CASH CATTLE PRICES WERE 228.00-232.00 ON THURSDAY AND FRIDAY THEY ADDED \$1.00 TO \$233.00. DRESSED PRICES \$365.00. DRESSED PRICES \$4.00 TO \$5.00 HIGHER WITH CASH AVERAGE STEADY. AGAIN, NO PRICES WERE QUOTED IN THE SOUTHWEST.

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INCREASING CATTLE AND BEEF IN BRAZIL WILL HURT U.S. EXPORTS AND SHOULD INCREASE BEEF IMPORTS TO THE U.S.

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EXPORTS

BEEF SALES EXPORTS FOR WEEK ENDING JANUARY 1ST WERE 10,600 MT FOR MARKETING YEAR 2026. SOUTH KOREA TOOK 4400 MT, MEXICO 1,600 MT , TIAWAN 1,500 MT AND JAPAN 1,200 MT.

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****NATIONAL DAILY DIRECT CATTLE 01/13/2026**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1564	\$232.03	30,029
LIVE HEIFER:	1397	\$232.26	14,879
DRESSED STEER	1005	\$365.07	13,488
DRESSED HEIFER:	897	\$364.87	2,791

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USDA POSTED SUMMARY CATTLE PRICES ON 01/13/2026
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – NO REPORTABLE TRADE

DRESSED DELIVERED 365.00 ON 80 HEAD OF GRID PRICED MIXED LOAD
LIVE DELIVERED NO REPORTABLE TRADE
DRESSED FOB - NO REPORTABLE TRADE

NE – CASH FOB - NO REPORTABLE TRADE

DRESSED DELIVERED NO REPORTABLE TRADE
DRESSED FOB NO REPORTABLE TRADE

KS – CASH FOB NO REPORTABLE TRADE

LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED NO REPORTABLE TRADE

TX/OK/NM – **INFORMATION NOT REPORTED DUE TO CONFIDENTIALITY**

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STERLING MARKETING BEEF MARGINS WEEK ENDING **JANUARY 3, 2026**

PACKER MARGIN (\$/HEAD) **(\$360.17)** LAST WEEK **(\$221.41)** MONTH AGO **\$92.50** YEAR AGO **(\$144.68)**

FEEDLOT MARGINS **\$293.04** LAST WEEK **\$237.80** MONTH AGO **\$109.82** YEAR AGO **\$220.46**

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

LIVE CATTLE OPEN INTEREST –



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APRIL CATTLE/APRIL HOG SPREAD – CATTLE GAINING ON HOGS SHOULD CONTINUE



APRIL2026 /JUNE 2026 LIVE CATTLE SPREAD – BULL SPREAD

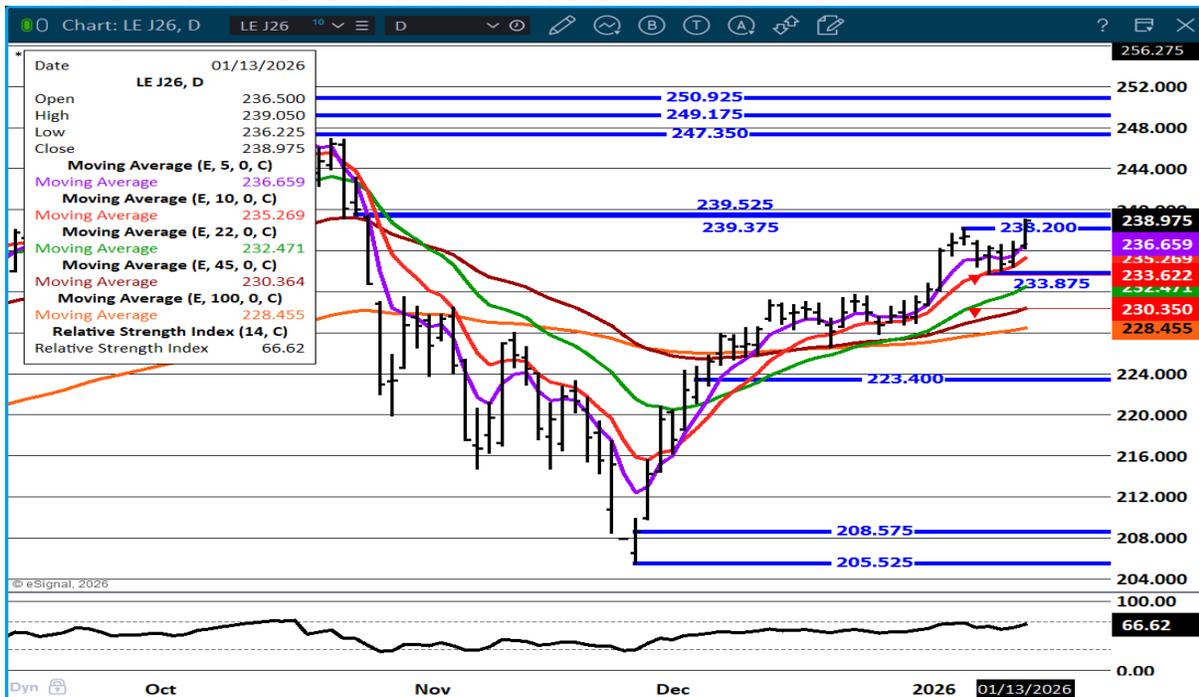


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APRIL 2026 LIVE CATTLE – 239.52 RESISTANCE 232.37 SUPPORT



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FEEDER CATTLE

CME FEEDER INDEX ON 01/12/2025 WAS 369.12 UP .56 FROM PREVIOUS DAY

JANUARY 2026 FEEDER CATTLE SETTLED ON JANUARY 13, 2026 AT \$366.27

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ADDITIONAL ACRES OF CORN, LOWER CORN PRICES ARE BENEFICIAL TO FEEDER CATTLE PRICES.

TRADERS ARE BULL SPREADING FEEDER CATTLE. WATCH SPREADS FOR MARKET DIRECTION.

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 01/10/2026

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	349,600	33,400	100,500	483,500
LAST WEEK:	46,600	5,200	0	51,800
YEAR AGO:	235,200	40,800	111,600	387,600

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 7.00 TO 15.00 HIGHER, WITH SOME AUCTIONS BEING 20.00 TO 30.00 HIGHER THAN THEIR MOST RECENT SALE PRE HOLIDAYS. DEMAND WAS GOOD TO VERY GOOD AS BUYERS EAGERLY TRIED TO ACQUIRE CATTLE TO FILL ORDERS. IN MANY CASES THEY WERE IN JUST AS MUCH DISBELIEF AS CONSIGNORS AT PRICES BEING PAID ONCE THE HAMMER FELL.

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FEEDER CATTLE OPEN INTEREST –



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MARCH /APRIL FEEDER CATTLE – BULL SPREAD – CHART IS A GOOD INDICATOR FOR DIRECTION



MARCH FEEDER CATTLE – 370.67 RESISTANCE SUPPORT AT 354.00



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HOGS

JANUARY 13, 2026	494,000
WEEK AGO	495,000
YEAR AGO	474,877
WEEK TO DATE	991,000
PREVIOUS WEEK	993,000
PREVIOUS WEEK IN 2025	958,403
YEAR TO DATE 2026	4,542,000
YEAR TO DATE 2025	4,875,377
PERCENT CHANGE FOR 2026	-6.8%

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CME LEAN HOG INDEX ON 01/09/2025 WAS 80.60 DOWN .25 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 01/12/2025 AT 91.90 DOWN .19 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$11.30 OF THE CME PORK INDEX 01/13/2025.

FEBRUARY 2026 LEAN HOGS SETTLED ON JANUARY 13, 2025 \$84.62

FEBRUARY 2026 LEAN HOG FUTURES ARE \$4.02 OVER THE CME LEAN HOG INDEX

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LEAN HOG FUTURES ARE REACTING TO THE HOGS AND PIGS REPORT EXPECTING AN INCREASE IN INVENTORY AND TRADERS ARE BEAR SPREADING. THEY ARE ALSO REACTING TO THE INCREASE IN CURRENT SLAUGHTER. THE WASIDE REPORT ALSO EXPECTS FEWER EXPORTS. MORE HOGS AND FEWER EXPORTS AREN'T POSITIVE.

SHORT HEDGERS SHOULD BE TAKING ADVANTAGE OF THE HIGHER LEGS WITH MORE HOGS EXPECTED IN 2026. A YEAR AGO APRIL 2025 LEAN HOGS HIGHEST CLOSE WAS 94.32 AND JUNE 2025 LEAN HOGS HIGHEST CLOSE WAS 105.95. APRIL 2026 LEAN HOGS CLOSED ON TUESDAY AT 91.25 AND JUNE 2026 LEAN HOGS CLOSED AT 104.32 AND IS CURRENTLY \$6.32 OVER FEBRUARY.

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EXPORTS

PORK EXPORT SALES FOR WEEK ENDING JANUARY 1ST WERE 27,700 MT MEXICO TOOK 12,800 MT, JAPAN 8,700 MT , SOUTH KOREA 2,300 MT AND CHINA 1,300 MT.

EXPORTS FOR THE PERIOD ENDING DECEMBER 31 OF 25,800 MT BROUGHT ACCUMULATED EXPORTS TO 1,548,800 MT, DOWN 8 PERCENT FROM THE PRIOR YEAR'S TOTAL OF 1,677,600 MT.

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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. CALCULATIONS FOR 215 LB PORK CARCASS. 55-56% LEAN, 0.55"-0.70" BF LAST RIB

LOADS PORK CUTS : 338.80

LOADS TRIM/PROCESS PORK : 32.86

11:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
01/13/2025	371.66	91.80	84.74	108.41	70.97	179.49	82.26	122.85
CHANGE:		-1.30	-3.85	-1.33	-2.16	3.72	0.22	-0.98
FIVE DAY AVERAGE		92.06	85.53	111.43	71.33	175.81	81.42	122.34

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
01/12/2025	364.06	93.10	88.59	109.74	73.13	175.77	82.04	123.83
CHANGE:		0.78	1.77	-3.60	3.44	1.74	0.53	0.74
FIVE DAY AVERAGE		91.95	85.34	112.55	72.05	174.47	80.91	121.73

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HOG REPORT - PLANT DELIVERED PURCHASE JANUARY 13, 2025 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 170

LOWEST BASE PRICE 70.00

HIGHEST PRICE 70.00

WEIGHTED AVERAGE 70.00

CHANGE FROM PREVIOUS DAY *

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 18,520

LOWEST BASE PRICE 75.40

HIGHEST BASE PRICE 86.55

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WEIGHTED AVERAGE PRICE 80.98

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 169,218

LOWEST BASE PRICE: 69.33

HIGHEST BASE PRICE 86.12

WEIGHTED AVERAGE PRICE 79.50

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 72,681

LOWEST BASE PRICE 72.06

HIGHEST BASE PRICE 99.66

WEIGHTED AVERAGE PRICE 81.78

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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 – JANUARY 12, 2026

PRODUCER SOLD:

HEAD COUNT 235,879

AVERAGE LIVE WEIGHT 291.84

AVERAGE CARCASS WEIGHT 219.25

PACKER SOLD:

HEAD COUNT 34,801

AVERAGE LIVE 290.18

AVERAGE CARCASS WEIGHT 215.51

PACKER OWNED:

HEAD COUNT 193,907

AVERAGE 291.20

AVERAGE CARCASS 220.39

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STERLING PORK PROFIT TRACKER WEEK ENDING - JANUARY 3, 2026

PACKER MARGINS \$41.34 LAST WEEK \$48.66 MONTH AGO \$38.47 YEAR AGO \$12.67

FARROW TO FINISH \$7.77 LAST WEEK \$4.01 WEEK AGO MONTH AGO \$12.90 YEAR AGO \$25.95

THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA

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LEAN HOG OPEN INTEREST –



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FEB/APRIL LEAN HOG SPREAD – BEAR SPREAD WIDENING



APRIL LEAN HOGS – 92.12 RESISTANCE SUPPORT AT 90.75



ALL CHARTS BY ESIGNAL INTERACTIVE

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