



Market Data, Analytical Tools, and Insights for the North American Meat Industry

## WEEKLY COMMODITY RECAP

FOR THE WEEK ENDING MARCH 28, 2026

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For each protein module that you have access to, the report includes several items/data series by default such as production data and the value of the Cutouts. You can add more items/data series in the EMEAT app (web or mobile) Personalization section.

## WEEKLY MARKET COMMENTARY

### CUTOUTS:

Choice Cutout was priced at **\$4.02/lb**, increasing **\$0.06/lb (+1.52%)** compared to the prior week (**\$3.96/lb**). Compared to the same week last year (**\$3.26/lb**), the price was **\$0.76/lb higher (+23.31%)**.

Select Cutout averaged **\$3.95/lb**, rising **\$0.07/lb (+1.80%)** from the prior week (**\$3.88/lb**). Compared to the same week last year (**\$3.09/lb**), the price increased **\$0.86/lb (+27.83%)**.

### LIVESTOCK SLAUGHTER:

Livestock slaughter reached **508,000 head** this week, a decrease of **17,000 head (-3.24%)** compared to the prior week (**525,000 head**). Compared to the same week last year (**558,000 head**), slaughter declined by **50,000 head (-8.96%)**.

### MEAT PRODUCTION:

Meat production totaled **455 million pounds**, decreasing **14 million pounds (-2.99%)** compared to the prior week (**469 million pounds**). Compared to the same week last year (**485 million pounds**), production declined by **30 million pounds (-6.19%)**.

### AVERAGE WEIGHTS:

Average dressed weights were **898 lbs**, increasing **2 lbs (+0.22%)** compared to the prior week (**896 lbs**), and **27 lbs higher (+3.10%)** than the same week last year (**871 lbs**).

Average live weights averaged **1,473 lbs**, rising **4 lbs (+0.27%)** compared to the prior week (**1,469 lbs**), and **43 lbs higher (+3.01%)** than the same week last year (**1,430 lbs**).

### CATTLE PRICES:

STEER: LIVE FOB, Over 80% Choice prices averaged **\$2.35/lb** this week, unchanged from the prior week (**\$2.35/lb; 0.00% change**). Compared to the same week last year (**\$2.13/lb**), prices increased by **\$0.22/lb (+10.33%)**.

### PACKER MARGINS:

Estimated gross packer margins averaged **\$148.00 per head** this week, improving **\$168.90 per head** compared to the prior week (**-\$20.90 per head**). Compared to the same week last year (**-\$43.90 per head**), margins increased by **\$191.90 per head**, representing a significant improvement.

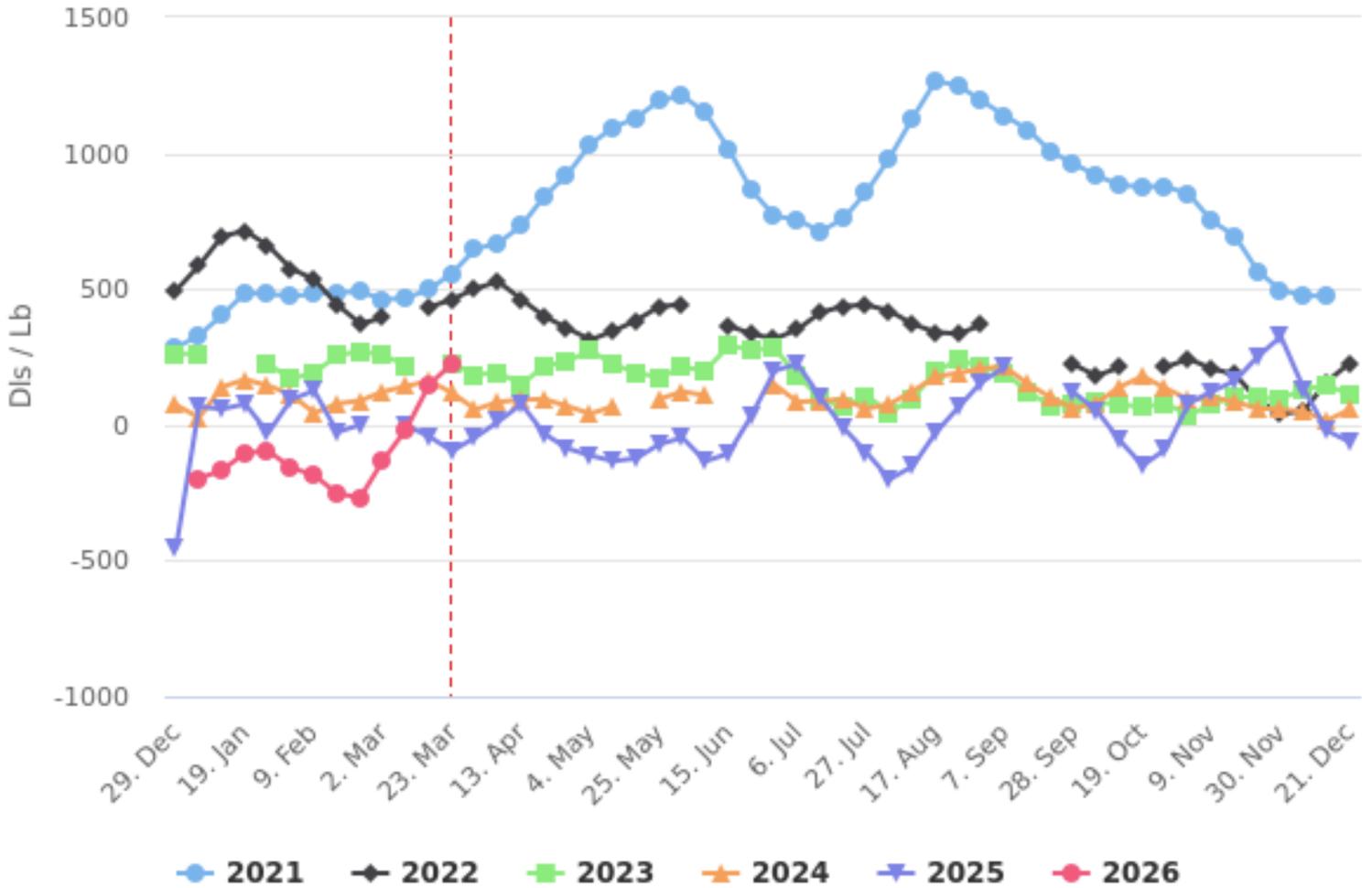
For each protein module that you have access to, the report includes several items/data series by default such as production data and the value of the Cutouts. You can add more items/data series in the EMEAT app (web or mobile) Personalization section.

### WEEKLY SUMMARY IN TABLE

UPDATED	CATEGORY	INDICATOR	UNIT	THIS WK	PR WK	SAME PR WK YR
20-Mar-26	Cutouts	<b>Choice Cutout</b>	USD/Lb	<b>4.02</b>	3.96	3.26
20-Mar-26	Cutouts	<b>Select Cutout</b>	USD/Lb	<b>3.95</b>	3.88	3.09
28-Mar-26	Livestock Slaughter	<b>Livestock Slaughter</b>	Head (000s)	<b>520</b>	508	609
28-Mar-26	Meat Production	<b>Meat Production</b>	Millions of Pounds	<b>468</b>	455	532
28-Mar-26	Average Weights	<b>Average Weights - Dressed</b>	Lbs	<b>901</b>	898	876
28-Mar-26	Average Weights	<b>Average Weights - Live</b>	Lbs	<b>1,477</b>	1,473	1,432
23-Mar-26	Cattle Prices	<b>STEER:LIVE FOB, Over 80% Choice</b>	USD/Lb	<b>2.35</b>	2.35	2.13
23-Mar-26	Estimated Gross Packer Margins	<b>Est. Gross Packer Margins, total</b>	\$/Head	<b>225</b>	148	-96.5
26-Feb-26	Exports	<b>Fresh, Chilled, or Frozen Muscle Cuts of Beef</b>	Klbs	<b>21,834</b>	20,509	29,586

**PACKER MARGINS**

Est. Gross Packer Margins, total



Data in USD per Head

Years	Wk End 23 Feb	Wk End 02 Mar	Wk End 09 Mar	Wk End 16 Mar	Wk End 23 Mar
2026	-\$268	-\$130	-\$15.7	\$148	\$225
2025	-\$0.11	-	-\$1.54	-\$43.9	-\$96.5
2024	\$88.9	\$122	\$142	\$161	\$117
2023	\$271	\$256	\$219	-	\$225
2022	\$372	\$393	-	\$433	\$462
2021	\$490	\$461	\$467	\$499	\$558
Avg Past 3Yrs (24 - 26)	-\$59.8	-\$2.73	\$41.6	\$88.5	
Avg Past 5Yrs (22 - 26)	\$92.8	\$128	\$68.8	\$140	

## EXPORTS DATA FROM THE U.S.

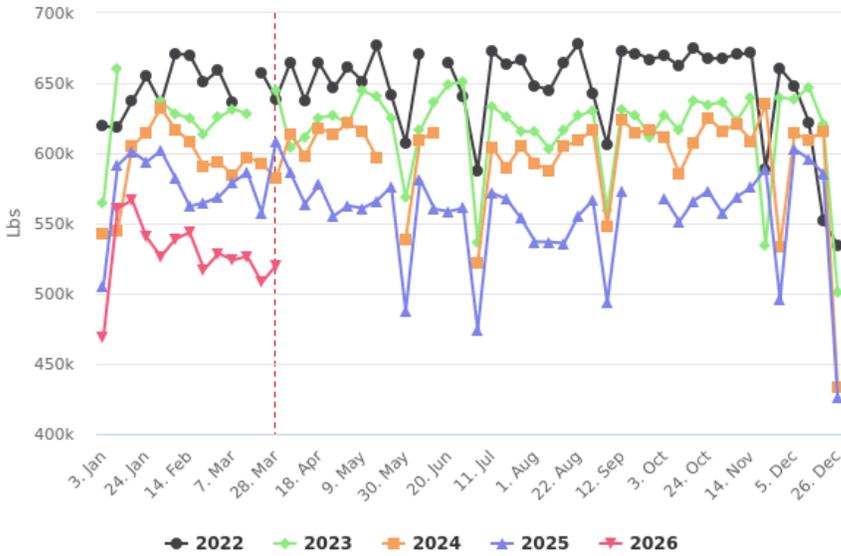
Fresh, Chilled, or Frozen Muscle Cuts of Beef

Data in Klbs

COUNTRY	WK END 26 Feb	PR WK	PR YR	CHANGE		CHANGE IN %	
				PR WK	PR YR	PR WK	PR YEAR
JAPAN	8,133	6,859	8,267	1,274	-134	+15.7 %	-1.7 %
KOREA, REPUBLIC OF	6,343	6,975	-	-633	-	-10.0 %	-
MEXICO	3,355	4,103	2,840	-747	516	-22.3 %	+15.4 %
HONG KONG	3,194	2,242	624	952	2,571	+29.8 %	+80.5 %
TAIWAN	2,621	2,235	1,808	386	814	+14.7 %	+31.0 %
OTHER COUNTRIES	5,331	5,335	8,025	-4.41	-2,694	-0.1 %	-50.5 %
<b>TOTAL:</b>	<b>28,978</b>	<b>27,750</b>	<b>21,563</b>	<b>1,228</b>	<b>7,414</b>	<b>+4.2 %</b>	<b>+25.6 %</b>

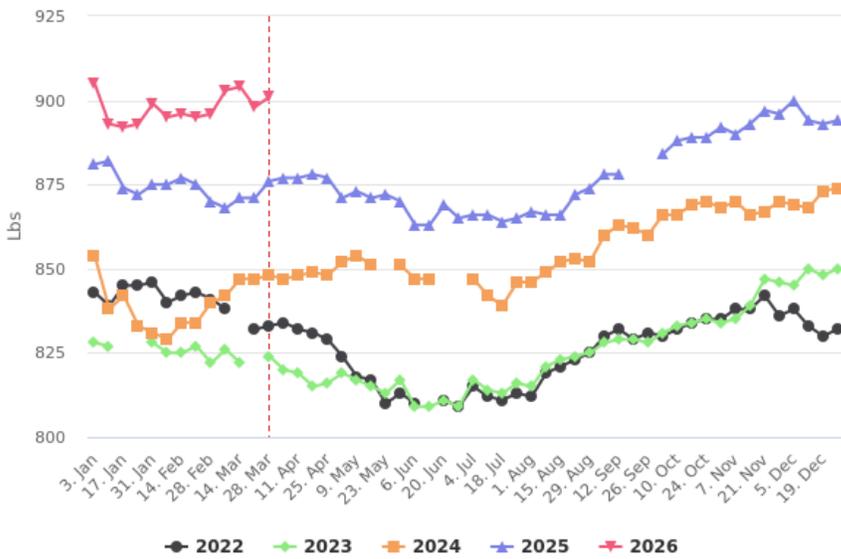
## MEAT PRODUCTION UNDER FEDERAL INSPECTION

### Livestock Slaughter > Actual + Estimated



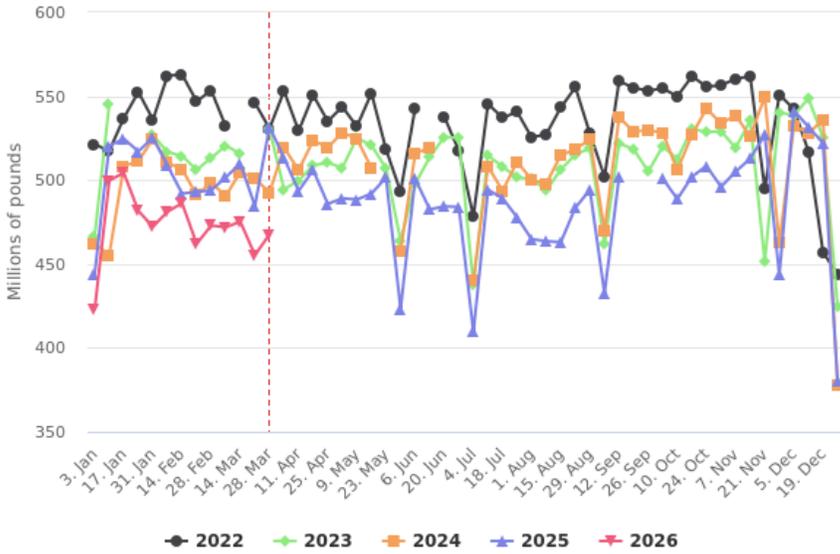
Years	Head			
	07 Mar	14 Mar	21 Mar	28 Mar
2026	524K	527K	508K	<b>520K</b>
2025	579K	586K	558K	609K
2024	584K	597K	593K	582K
2023	631K	628K	--	645K
2022	637K	--	657K	639K
Avg Past 3 Years	608K	604K	603K	619K

### Average Weights - Dressed > Actual + Estimated



Years	Data in Lbs			
	07 Mar	14 Mar	21 Mar	28 Mar
2026	903	904	898	<b>901</b>
2025	868	871	871	876
2024	842	847	847	848
2023	826	822	--	824
2022	838	--	832	833
Avg Past 3 Years	844	847	850	845

### Meat Production > Actual + Estimated



Data in Millions of Pounds

Years	07 Mar	14 Mar	21 Mar	28 Mar
2026	472	475	455	<b>468</b>
2025	502	510	485	532
2024	491	505	501	493
2023	521	516	--	530
2022	532	--	546	531
Avg Past 3 Years	511	510	511	521



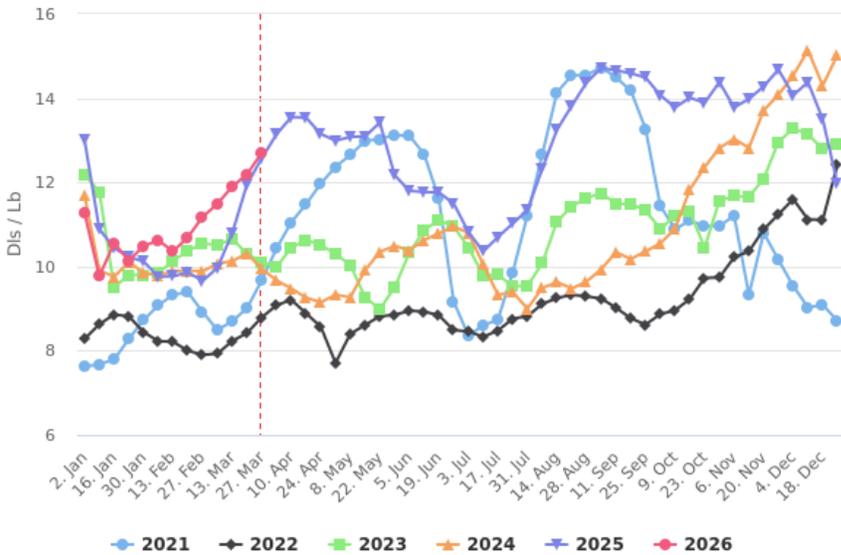
## GET YOUR EMEAT API KEYS

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**PLANS START AT \$18 PER MONTH**

### PRICES OF MEAT CUTS / SUB-PRIMALS

112A 3, Ribeye, bnls, heavy > Choice — Prices of boxed beef > Negotiated Sales 0-21 Days > Rib



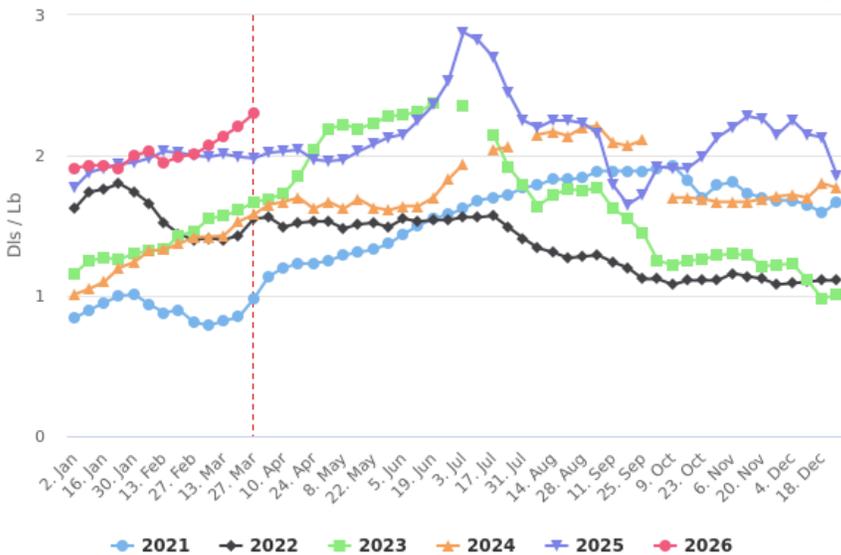
Data in USD/Lb

Years	06 Mar	13 Mar	20 Mar	27 Mar
2026	\$11.5	\$11.9	\$12.2	<b>\$12.7</b>
2025	\$9.97	\$10.8	\$11.9	\$12.6
2024	\$10.1	\$10.1	\$10.3	\$9.95
2023	\$10.5	\$10.7	\$10.3	\$10.1
2022	\$7.93	\$8.23	\$8.42	\$8.79
2021	\$8.49	\$8.70	\$9.01	\$9.67
Avg Past 3 Years	\$9.39	\$9.70	\$10.00	\$10.2

Meat Cut Price Fcst (8-wk fcst. using ARIMA model ratios & Live Cattle Futures prices)

3-Apr-26	10-Apr-26	17-Apr-26	24-Apr-26	1-May-26	8-May-26	15-May-26	22-May-26
\$12.77	\$13.20	\$13.41	\$12.85	\$12.09	\$11.22	\$10.90	\$11.14

Chemical Lean > Fresh 65% — Prices of proc. beef > Negotiated Sales 0-21 Days



Data in USD/Lb

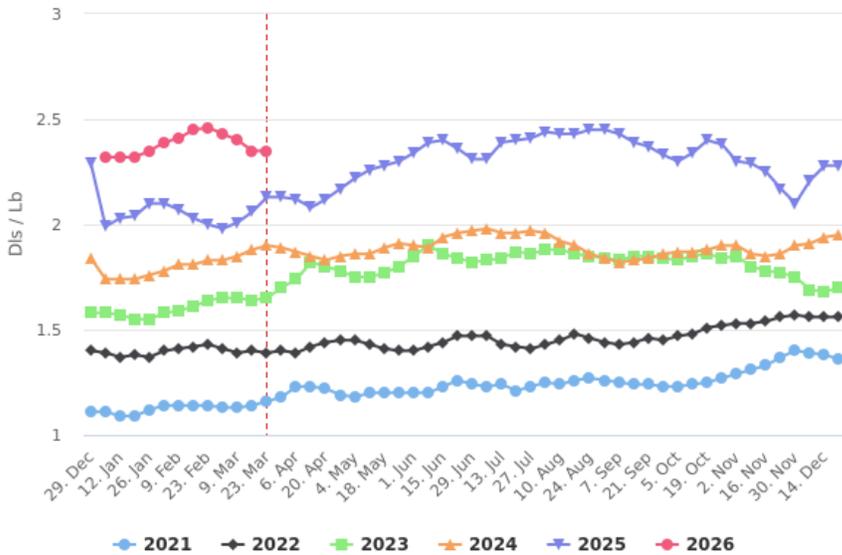
Years	06 Mar	13 Mar	20 Mar	27 Mar
2026	\$2.07	\$2.14	\$2.21	<b>\$2.30</b>
2025	\$1.99	\$2.01	\$1.99	\$1.98
2024	\$1.42	\$1.43	\$1.53	\$1.58
2023	\$1.55	\$1.57	\$1.61	\$1.67
2022	\$1.41	\$1.40	\$1.43	\$1.55
2021	\$0.79	\$0.82	\$0.85	\$0.98
Avg Past 3 Years	\$1.43	\$1.45	\$1.48	\$1.55

Meat Cut Price Fcst (8-wk fcst. using ARIMA model ratios & Live Cattle Futures prices)

3-Apr-26	10-Apr-26	17-Apr-26	24-Apr-26	1-May-26	8-May-26	15-May-26	22-May-26
\$2.20	\$2.20	\$2.18	\$2.22	\$2.14	\$2.11	\$2.12	\$2.07

### PRICES OF CATTLE

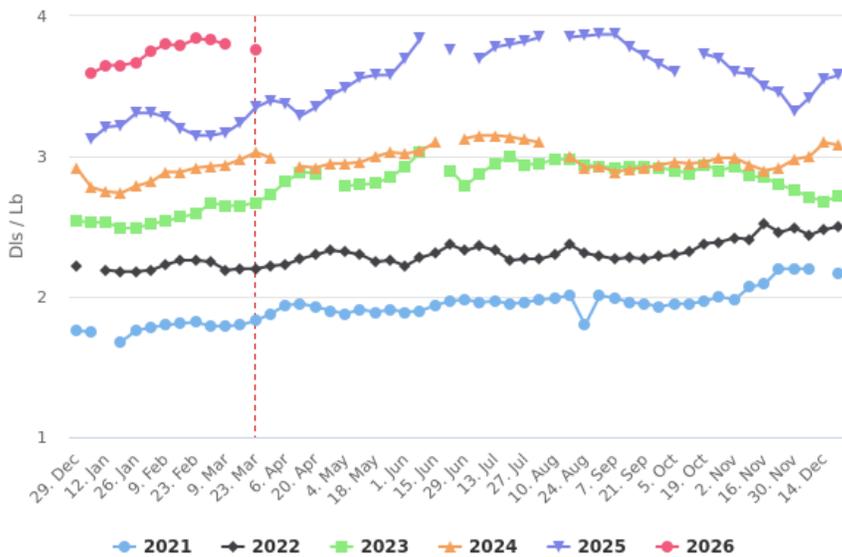
#### STEER:LIVE FOB > Over 80% Choice — Domestic > NEGOTIATED CASH > National



Data in USD/Lb

Years	02 Mar	09 Mar	16 Mar	23 Mar
2026	\$2.43	\$2.40	\$2.35	<b>\$2.35</b>
2025	\$1.98	\$2.01	\$2.06	\$2.13
2024	\$1.83	\$1.85	\$1.88	\$1.90
2023	\$1.65	\$1.65	\$1.64	\$1.65
2022	\$1.41	\$1.39	\$1.40	\$1.39
2021	\$1.13	\$1.13	\$1.14	\$1.16
Avg Past 3 Years	\$1.60	\$1.61	\$1.62	\$1.65

#### STEER:DRESSED FOB > Over 80% Choice — Domestic > NEGOTIATED CASH > 5 Area



Data in USD/Lb

Years	02 Mar	09 Mar	16 Mar	23 Mar
2026	\$3.83	\$3.80	--	<b>\$3.76</b>
2025	\$3.15	\$3.17	\$3.24	\$3.35
2024	\$2.93	\$2.94	\$2.98	\$3.03
2023	\$2.67	\$2.65	\$2.65	\$2.67
2022	\$2.25	\$2.19	\$2.20	\$2.20
2021	\$1.79	\$1.79	\$1.80	\$1.83
Avg Past 3 Years	\$2.56	\$2.55	\$2.41	\$2.62



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## WEEKLY MARKET COMMENTARY

### CUTOUTS:

The Cutout was priced at **\$0.99/lb** this week, decreasing **\$0.01/lb (-1.00%)** compared to the prior week (**\$1.00/lb**). Compared to the same week last year (**\$0.96/lb**), the price increased **\$0.03/lb (+3.13%)**.

### LIVESTOCK SLAUGHTER:

Livestock slaughter reached **2,491,000 head** this week, a decrease of **41,000 head (-1.62%)** compared to the prior week (**2,532,000 head**). However, this represents an increase of **67,000 head (+2.76%)** compared to the same week last year (**2,424,000 head**).

### MEAT PRODUCTION:

Meat production totaled **544 million pounds** this week, decreasing by **9 million pounds (-1.63%)** compared to the prior week (**553 million pounds**). Compared to the same week last year (**526 million pounds**), production increased by **18 million pounds (+3.42%)**.

### AVERAGE WEIGHTS:

Average Weights – Dressed were **218 lbs** this week, unchanged (**0 lbs; 0.00%**) compared to the prior week (**218 lbs**), and **1 lb higher (+0.46%)** than the same week last year (**217 lbs**).

Average Weights – Live were **293 lbs**, increasing **1 lb (+0.34%)** compared to the prior week (**292 lbs**), and **2 lbs higher (+0.69%)** than the same week last year (**291 lbs**).

### SWINE PRICES:

Negotiated (Carcass), National swine prices averaged **\$0.92/lb**, decreasing **\$0.01/lb (-1.08%)** compared to the prior week (**\$0.93/lb**). Compared to the same week last year (**\$0.89/lb**), prices increased **\$0.03/lb (+3.37%)**.

### PACKER MARGINS:

Estimated Gross Packer Margins totaled **\$28.00 per head** this week, decreasing **\$2.40 per head (-7.89%)** compared to the prior week (**\$30.40 per head**). Compared to the same week last year (**\$28.20 per head**), margins declined slightly by **\$0.20 per head (-0.71%)**.

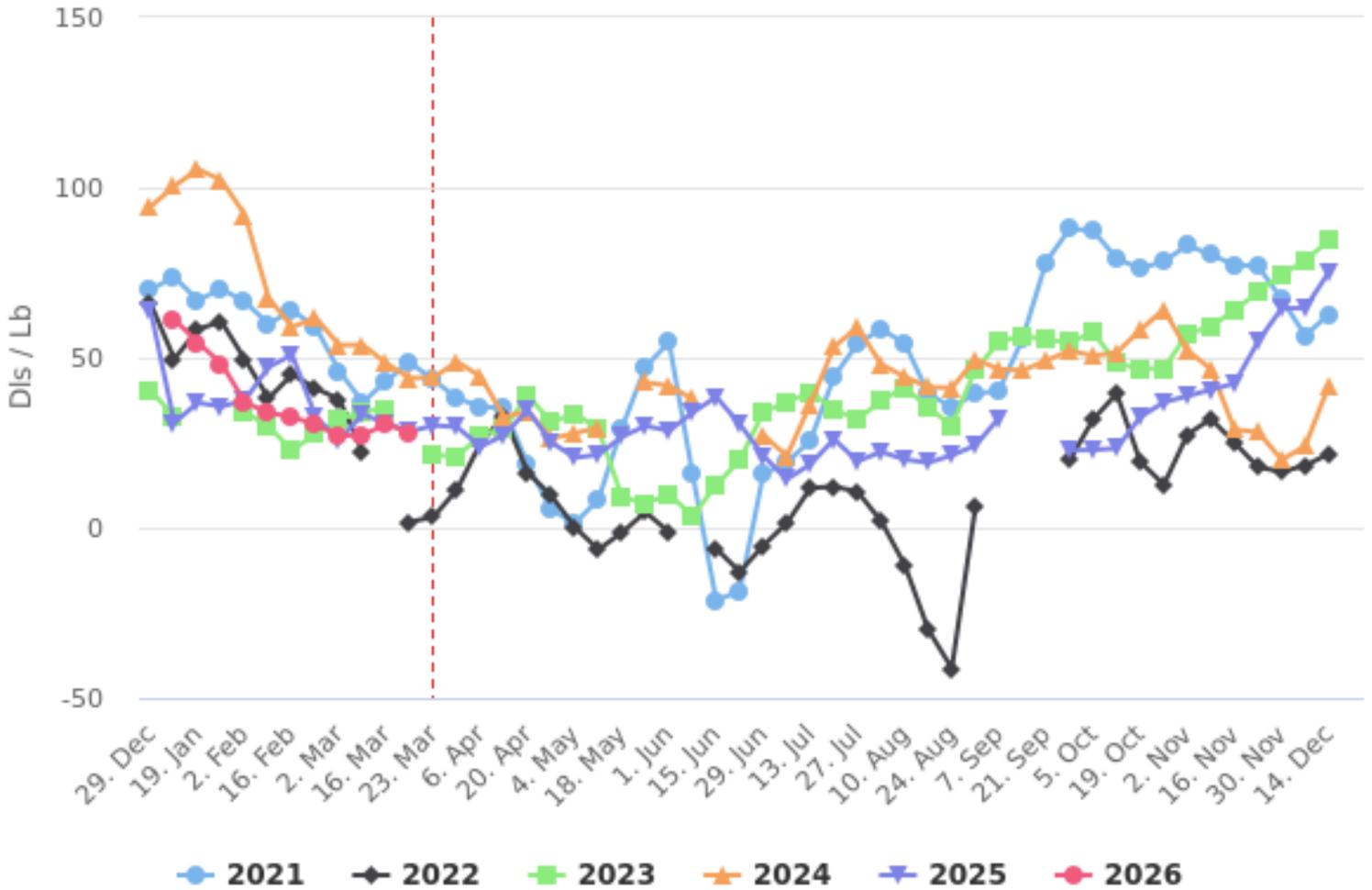
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### WEEKLY SUMMARY IN TABLE

UPDATED	CATEGORY	INDICATOR	UNIT	THIS WK	PR WK	SAME PR WK YR
20-Mar-26	Cutouts	<b>Cutout</b>	USD/Lb	<b>0.99</b>	1	0.96
28-Mar-26	Livestock Slaughter	<b>Livestock Slaughter</b>	Head (000s)	<b>2,524</b>	2,491	2,477
28-Mar-26	Meat Production	<b>Meat Production</b>	Millions of Pounds	<b>551</b>	544	537
28-Mar-26	Average Weights	<b>Average Weights - Dressed</b>	Lbs	<b>218</b>	218	217
28-Mar-26	Average Weights	<b>Average Weights - Live</b>	Lbs	<b>292</b>	293	291
23-Mar-26	Swine Prices	<b>Negotiated (Carcass), National</b>	USD/Lb	<b>0.92</b>	0.93	0.89
23-Mar-26	Estimated Gross Packer Margins	<b>Est. Gross Packer Margins, total</b>	\$/Head	<b>28</b>	30.4	28.2
26-Feb-26	Exports	<b>Fresh, Chilled, or Frozen Muscle Cuts of Pork</b>	Klbs	<b>73,662</b>	79,681	71,158

### PACKER MARGINS

Est. Gross Packer Margins, total



Data in USD per Head

Years	Wk End 02 Mar	Wk End 09 Mar	Wk End 16 Mar	Wk End 23 Mar	Wk End 01 Jan
2026	\$27.0	\$27.3	\$30.4	\$28.0	-
2025	\$25.9	\$33.3	\$30.7	\$28.2	\$30.1
2024	\$53.7	\$53.8	\$48.3	\$44.0	\$44.2
2023	\$31.8	\$34.2	\$34.9	-	\$21.5
2022	\$37.8	\$22.2	-	\$1.70	\$3.20
2021	\$46.0	\$37.0	\$43.2	\$48.6	\$43.4
Avg Past 3Yrs (24 - 26)	\$35.5	\$38.1	\$36.5	\$33.4	
Avg Past 5Yrs (22 - 26)	\$35.2	\$34.2	\$28.9	\$20.4	

## EXPORTS DATA FROM THE U.S.

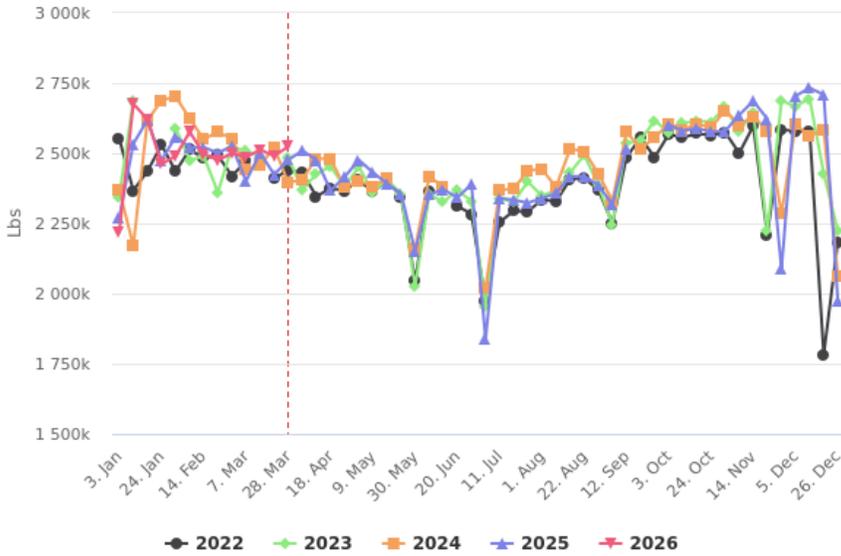
Fresh, Chilled, or Frozen Muscle Cuts of Pork

Data in Klbs

COUNTRY	WK END 26 Feb	PR WK	PR YR	CHANGE		CHANGE IN %	
				PR WK	PR YR	PR WK	PR YEAR
MEXICO	37,818	40,686	29,725	-2,868	8,093	-7.6 %	+21.4 %
JAPAN	11,191	10,748	9,359	443	1,832	+4.0 %	+16.4 %
CHINA, PEOPLES REPUBLIC OF	6,865	9,264	6,546	-2,399	320	-34.9 %	+4.7 %
KOREA, REPUBLIC OF	5,373	4,171	-	1,202	-	+22.4 %	-
COLOMBIA	5,143	4,903	4,328	240	816	+4.7 %	+15.9 %
OTHER COUNTRIES	12,725	14,226	11,786	-1,501	939	-11.8 %	+7.4 %
<b>TOTAL:</b>	<b>79,115</b>	<b>83,998</b>	<b>61,743</b>	<b>-4,883</b>	<b>17,372</b>	<b>-6.2 %</b>	<b>+22.0 %</b>

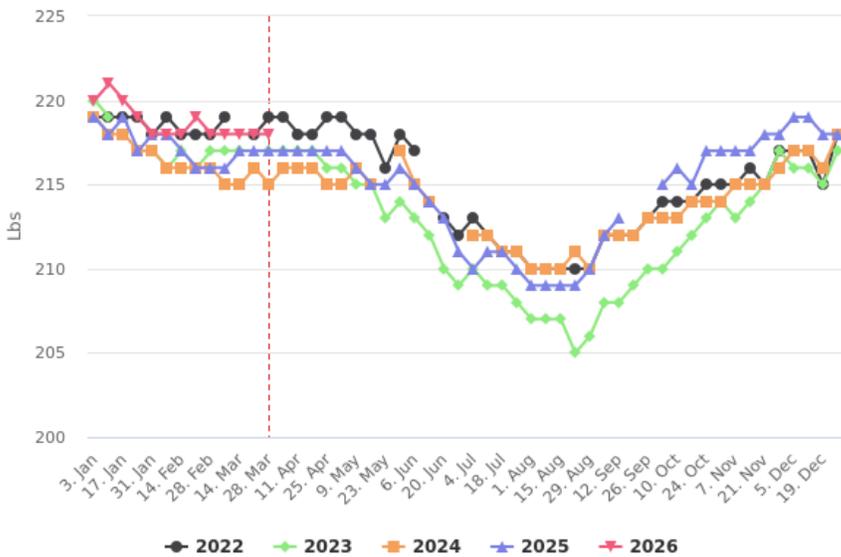
## MEAT PRODUCTION UNDER FEDERAL INSPECTION

### Livestock Slaughter > Actual + Estimated



Years	Head			
	07 Mar	14 Mar	21 Mar	28 Mar
2026	2,486K	2,512K	2,491K	<b>2,524K</b>
2025	2,401K	2,501K	2,424K	2,477K
2024	2,440K	2,457K	2,521K	2,394K
2023	2,508K	2,492K	--	2,484K
2022	2,472K	--	2,411K	2,439K
Avg Past 3 Years	2,455K	2,483K	2,452K	2,449K

### Average Weights - Dressed > Actual + Estimated



Years	Data in Lbs			
	07 Mar	14 Mar	21 Mar	28 Mar
2026	218	218	218	<b>218</b>
2025	216	217	217	217
2024	215	215	216	215
2023	217	217	--	217
2022	219	--	218	219
Avg Past 3 Years	217	216	217	217

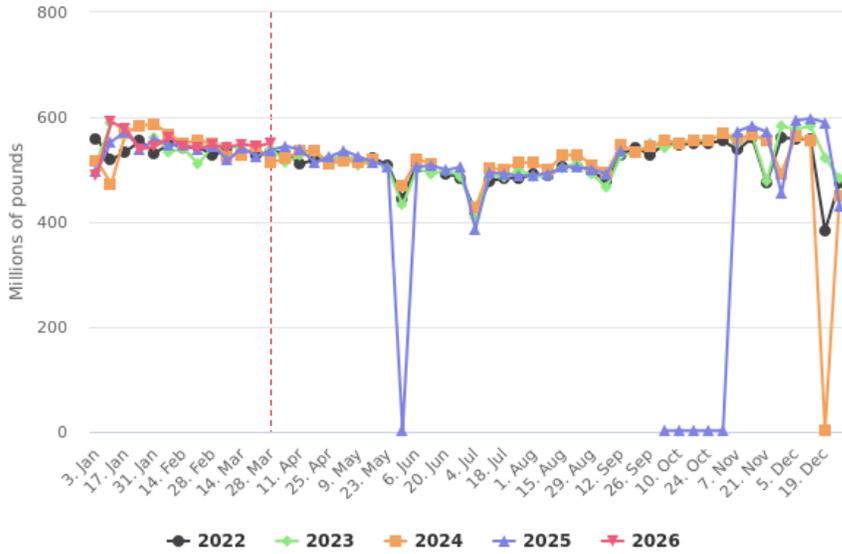


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### Meat Production > Actual + Estimated

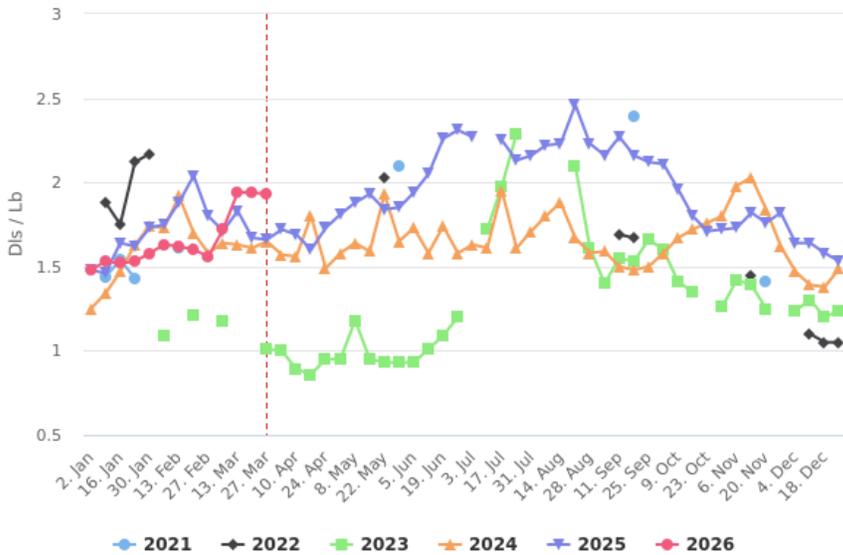


Data in Millions of Pounds

Years	07 Mar	14 Mar	21 Mar	28 Mar
2026	543	549	544	<b>551</b>
2025	518	541	526	537
2024	525	529	543	514
2023	544	542	--	539
2022	540	--	526	534
Avg Past 3 Years	532	537	532	531

## PRICES OF MEAT CUTS / SUB-PRIMALS

**Belly > Skin-on Belly 10-12#** — Price of pork cuts & other > Negotiated Sales 0-14 Days > FOB Plant



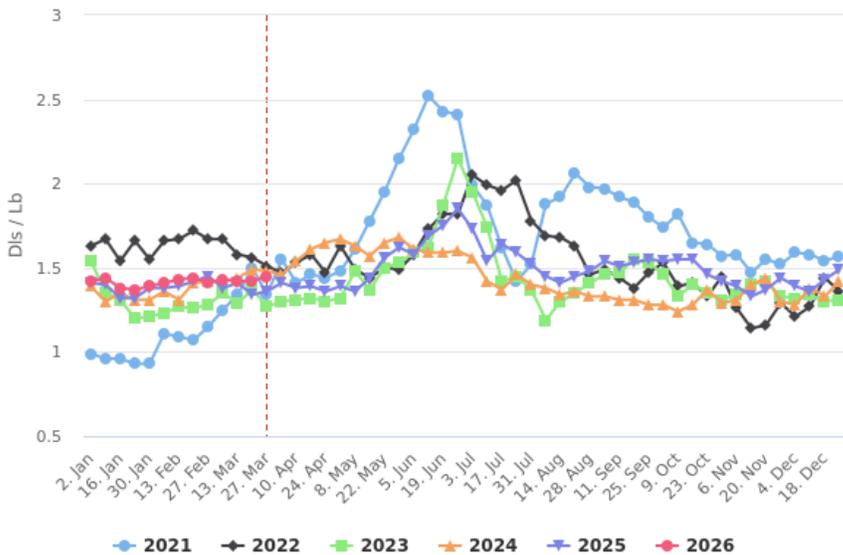
Data in USD/Lb

Years	06 Mar	13 Mar	20 Mar	27 Mar
2026	\$1.72	\$1.94	\$1.94	<b>\$1.93</b>
2025	\$1.71	\$1.83	\$1.67	\$1.66
2024	\$1.64	\$1.63	\$1.61	\$1.65
2023	\$1.18	--	--	\$1.01
2022	--	--	--	--
2021	--	--	--	--
Avg Past 3 Years	\$1.51	\$1.73	\$1.64	\$1.44

**Meat Cut Price Fcst** (8-wk fcst. using ARIMA model ratios & Live Cattle Futures prices)

3-Apr-26	10-Apr-26	17-Apr-26	24-Apr-26	1-May-26	8-May-26	15-May-26	22-May-26
\$1.86	\$1.83	\$1.87	\$1.72	\$1.86	\$1.88	\$1.90	\$2.15

**Butt > 1/4 Trim Bnls Butt Combo** — Price of pork cuts & other > Negotiated Sales 0-14 Days > FOB Plant



Data in USD/Lb

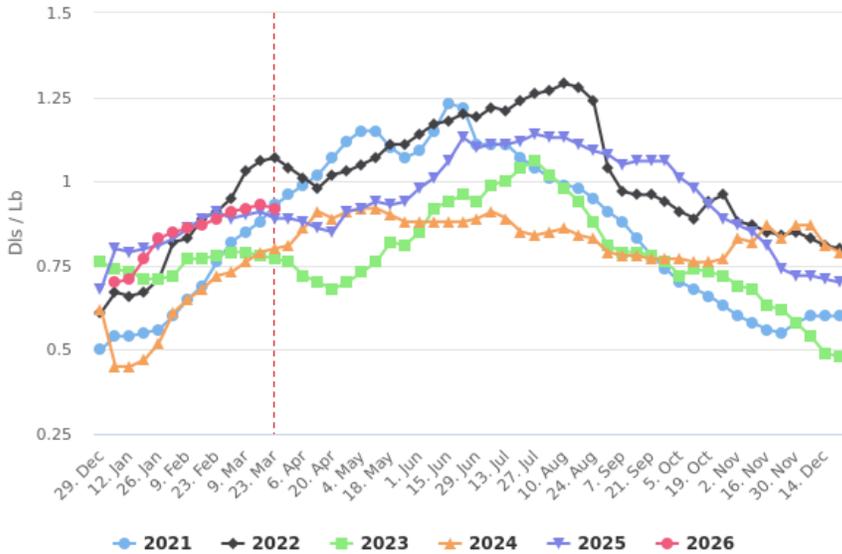
Years	06 Mar	13 Mar	20 Mar	27 Mar
2026	\$1.43	\$1.42	\$1.42	<b>\$1.45</b>
2025	\$1.38	\$1.41	\$1.34	\$1.36
2024	\$1.42	\$1.44	\$1.49	\$1.48
2023	\$1.35	\$1.29	\$1.37	\$1.27
2022	\$1.67	\$1.58	\$1.56	\$1.51
2021	\$1.25	\$1.34	\$1.50	\$1.34
Avg Past 3 Years	\$1.41	\$1.41	\$1.45	\$1.39

**Meat Cut Price Fcst** (8-wk fcst. using ARIMA model ratios & Live Cattle Futures prices)

3-Apr-26	10-Apr-26	17-Apr-26	24-Apr-26	1-May-26	8-May-26	15-May-26	22-May-26
\$1.47	\$1.47	\$1.52	\$1.57	\$1.53	\$1.51	\$1.60	\$1.65

## PRICES OF SWINE

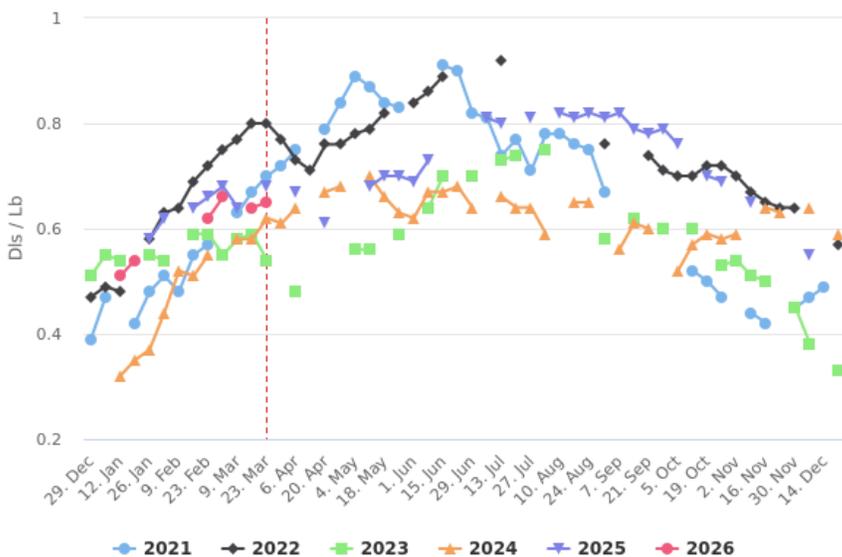
### Negotiated (Carcass) > National



Data in USD/Lb

Years	02 Mar	09 Mar	16 Mar	23 Mar
2026	\$0.91	\$0.92	\$0.93	<b>\$0.92</b>
2025	\$0.89	\$0.90	\$0.91	\$0.89
2024	\$0.73	\$0.76	\$0.79	\$0.80
2023	\$0.79	\$0.79	\$0.78	\$0.77
2022	\$0.95	\$1.03	\$1.06	\$1.07
2021	\$0.82	\$0.85	\$0.88	\$0.93
Avg Past 3 Years	\$0.84	\$0.87	\$0.88	\$0.89

### Negotiated (Live) > Western Cornbelt



Data in USD/Lb

Years	02 Mar	09 Mar	16 Mar	23 Mar
2026	\$0.66	--	\$0.64	<b>\$0.65</b>
2025	\$0.68	\$0.64	--	\$0.68
2024	--	\$0.58	\$0.58	\$0.62
2023	\$0.55	\$0.58	\$0.59	\$0.54
2022	\$0.75	\$0.77	\$0.80	\$0.80
2021	--	\$0.63	\$0.67	\$0.70
Avg Past 3 Years	\$0.66	\$0.64	\$0.66	\$0.67



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