美国肉类出口协会发行

2025

美国红肉新闻纵览

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美国牛肉市场趋势

美国牛肉市场动向

精选级牛胴体综合价于9月第一周触及4.14美元/磅的历史高点，随后自9月中旬至10月初的五周内逐步回调，并于10月中旬稳定在3.66美元/磅。10月最后两周价格回升后，近六周至本周呈小幅下降趋势。本周精选级牛胴体综合价为3.59美元/磅，环比下降1.3%，较去年同期上涨15%，较2023年同期上涨23%。

精选级与可选级胴体综合价差从上周的12.37美元/百磅扩大至13.53美元/百磅，但仍低于去年同期的33.46美元/百磅和2023年同期的32.46美元/百磅。

精选级牛胴体各初级分割部位价格环比变动方面：肋排（rib）与肩胛（chuck）保持平稳，其他部位走低：前胸（brisket）下跌1%、腰脊（loin）下跌2%、胸腹（short plate）下跌2%、后腿（round）下跌3%、腹胁（flank）下跌6%。

精选级针扒批发价上周跌至去年12月以来最低水平，而精选级烩扒和牛霖价格本周则跌至6月以来最低。针扒价格今年于8月末达到5.02美元/磅的年度高点，随后持续回调，上周跌至3.48美元/磅的近一年最低点。本周价格微涨1%，均价3.52美元/磅，较上周上涨13%，较2023年同期上涨45%。

精选级烩扒价格于9月初创下4.66美元/磅的纪录后持续走低。本周均价环比下跌10%至3.29美元/磅，为5月以来最低，但仍较去年同期上涨4%，较2023年同期上涨33%。

精选级修清牛霖价格于9月第一周达到5.12美元/磅的历史高点，此后持续下行，近四周跌势尤为明显。本周价格环比下跌6%至4.01美元/磅，为5月末以来最低，但仍较去年同期上涨21%，较2023年同期上涨45%。

50%牛碎肉价格自5月中旬至7月中旬持续上涨，并于7月中旬创下2.62美元/磅纪录，主要受育肥牛产量锐减及季节性碎牛肉需求支撑。此后价格经历季节性回调，自10月中旬至11月中旬重现涨势，并于11月中旬触及1.74美元/磅的8月以来高点。随后价格转为下行，本周环比大幅下跌12%至1.46美元/

美国牛肉市场趋势

胴体综合价

单位：美元/磅

$ 3.59 ∨ **$ 0.05**

前一周 $3.64

屠宰数量

单位：头

59.6万 ∨ **0.7 %**

前一周 60.0万

牛肉产量

单位：磅

5.324亿 ∨ **0.4 %**

磅，但较去年同期仍上涨84%，较2023年同期上涨171%。

90%牛碎肉价格于9月初达历史峰值4.35美元/磅，此后整体下行。本周价格环比微降0.7%至3.95美元/磅，为6月以来最低。但由于国内母牛屠宰量减少导致瘦肉供应紧张，且需求保持强劲，价格仍较去年及2023年同期分别上涨24%和52%。进口90%牛碎肉价格于11月中旬创下4.01美元/磅的纪录，本周均价为3.73美元/磅，较上周仅小幅下降，较去年同期上涨23%，较2023年同期上涨53。

本周预估牛肉产量为5.324亿磅，环比微降0.4%，同比微增0.9%。2025年至今累计牛肉产量同比下降3.4%。

本周预估活牛屠宰量为59.6万头，环比下降0.7%，同比下降2.3%。2025年至今累计屠宰量同比下降6.2%。

本周活牛宰前均重1,463磅，环比增加3磅，同比增加34磅；宰后胴体均重895磅，环比增加2磅，同比增加27磅。

活牛现货价格于8月末接近245美元/百磅的历史高点后持续回落至11月。近两周价格出现反弹，上周五较前周五上涨5.1%。本周价格较上周五进一步上涨8.10美元/百磅，均价达228.12美元/百磅。

活牛期货合约自10月中旬至11月中旬因市场对政府调控牛肉价格政策的反应而持续深跌，并于11月中旬跌至7月初以来最低水平。12月以来合约持续反弹，本周近期合约交易价格创11月初以来新高，远期合约则创10月中旬以来新高：12月合约229.80美元/百磅（较上周五上涨2.65），26年2月合约229.55美元/百磅（上涨2.40），26年4月合约229.40美元/百磅（上涨1.72）。

2025年11月7日至13日，美国牛肉出口量环比增加28%至13,907吨，其中对华出口仍为零。

前一周 5.346亿

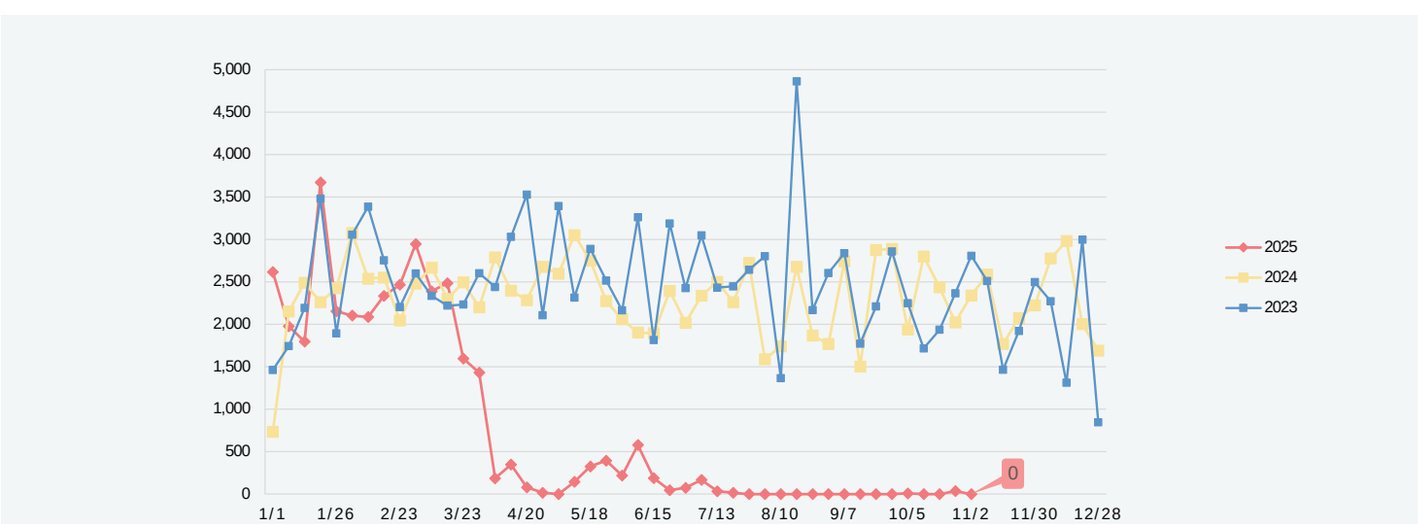
活牛价格

单位：美元/100磅

$ 228.12 ^ **$ 8.10**

前一周 $220.02

吨

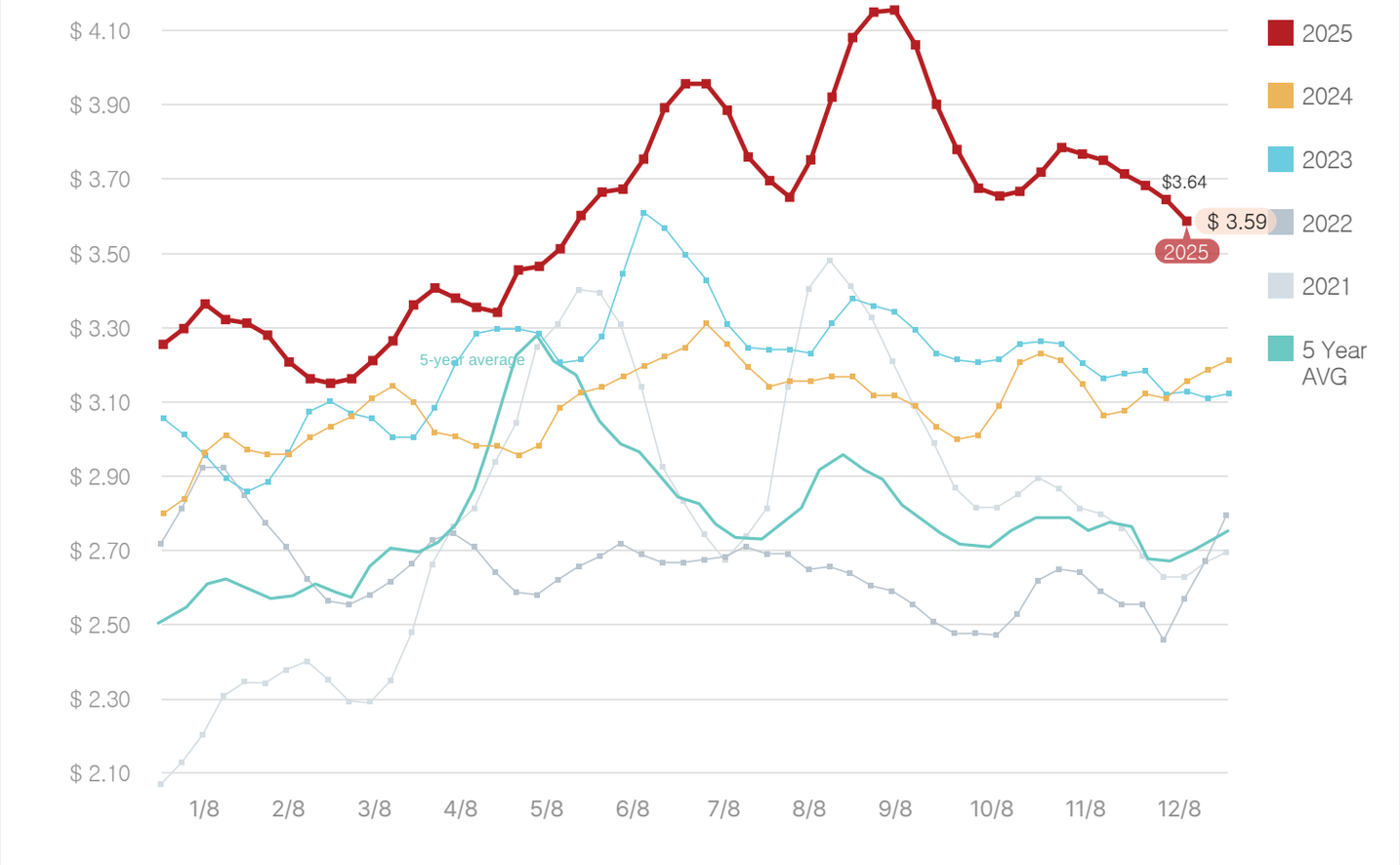


注：2025年11月13日更新。 / *2025年1月1日至11月13日，出口总量34,995吨

周度牛胴体综合价

美元/磅

$ 4.30



牛肉初级分割品价格

美元/磅

Beef	Choice cutout	Select cutout	CHOICE							
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50CL trim
12/15/2023	2.92	2.59	5.94	2.30	2.03	3.88	2.43	1.66	1.26	0.54
12/13/2024	3.14	2.80	6.45	2.47	2.44	3.84	2.57	1.87	1.46	0.80
12/12/2025	3.59	3.46	6.36	2.91	2.84	4.64	3.23	2.40	1.68	1.46
与去年相比	15%	23%	−1%	18%	17%	21%	25%	28%	16%	84%
与2023年相比	23%	33%	7%	26%	40%	20%	33%	44%	33%	171%

注: 上述价格为初级分割品价格，且是美国国内的批发价格，因此与出口价格存在差异

美国猪肉市场趋势

美国猪肉市场动向

猪胴体综合价自5月中旬至6月底持续走高，6月末达1.21美元/磅，创2022年8月以来新高。随后进入季节性下行通道，自10月初至11月底因生猪屠宰量季节性上升而连续九周下跌。猪胴体综合价于12月转为上涨趋势，本周均价环比上涨2.9%至0.97美元/磅，较去年同期上涨4%，较2023年同期上涨15%。

猪胴体初级分割部位价格环比变动方面：五花（belly）保持平稳，其他部位均上涨：腰脊（loin）上涨2%、颈肩（butt）上涨2%、肋排（rib）上涨3%、前腿（picnic）上涨5%、后腿（ham）上涨8%。

重磅带骨后腿价格在6月中旬冲高至1.21美元/磅后，于7月中旬至8月初再次攀升至相同高点，创2014年以来纪录。随后自10月中旬至11月中旬连续六周回落。近三周价格重拾升势，本周均价环比大涨15%至1.06美元/磅，为9月中旬以来最高点，较上周上涨1%，较2023年同期上涨28。本周

美国猪肉市场趋势

胴体综合价

单位：美元/磅

$ 0.97 ^ **$ 0.02**

前一周 $0.95

价格为六周来首次再次超过去年同期水平。该品类通常于12月初在年底假日需求推动下上涨，月末则趋于平缓。

今年以来，现货箱装去骨后腿肉价格因交易量清淡持续波动。感恩节假期前成交量已有所放大，上周及本周为圣诞节前备货，成交量再次扩大。本周成交量为24.2万磅，低于上周近期高点35.7万磅，但高于两周前的11.8万磅。本周成交价区间为1.46-2.26美元/磅，均价1.61美元/磅，环比下降3%，较去年同期上涨4%，但较2023年同期微降1%。

本周预估猪肉产量为5.936亿磅，环比增长1.2%（#1），同比增长7.1%。

本周生猪屠宰量为272.7万头，环比增长1.1%（#2），同比增长6.5%。

本周生猪宰前均重292磅，环比持平，同比增加1磅；宰后胴体均重218磅，环比及同比均增加1磅。

上周五现货生猪价格较前周五微跌0.56美元/百磅，本周五价格再次小幅下跌，较上周五仅下降0.25美元/百磅，均价为71.28美元/百磅。

瘦肉猪期货合约在9月《生猪与猪肉报告》发布后于月末创下合约高点，此后持续走低至11月下旬。12月以来合约有所反弹，周五交易价格创10月中旬以来新高：12月合约83.33美元/百磅（较上周五上涨1.68），26年2月合约84.53美元/百磅（上涨2.25），26年4月合约89.53美元/百磅（上涨2.75），26年5月合约92.90美元/百磅（上涨2.65）。

2025年11月7日至13日，美国猪肉出口量环比微降0.4%至32,132吨，其中对华出口2,981吨，环比增长5%。

屠宰数量

单位：头

272.7万 ^ **1.1 %**

前一周 269.7万

猪肉产量

单位：磅

5.936亿 ^ **1.2 %**

前一周 5.866亿

生猪价格

单位：美元/100磅

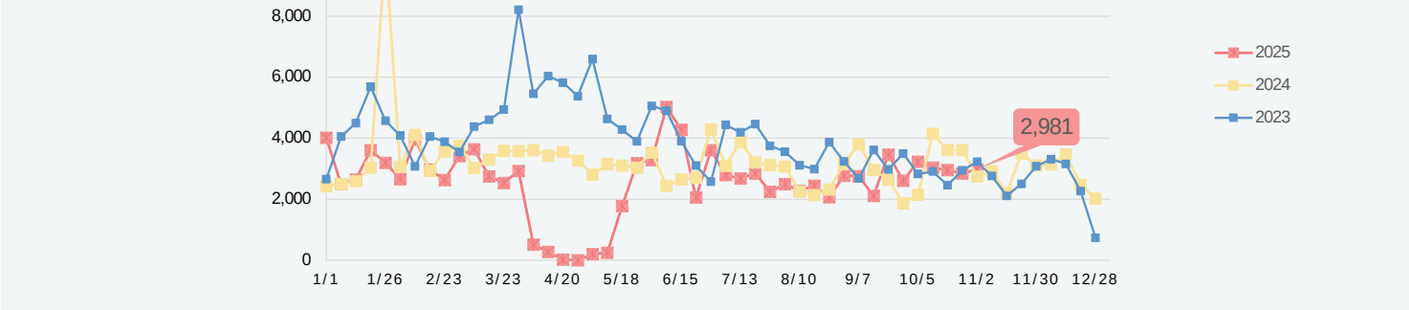
$ 71.28 ⌄ **$ 0.25**

前一周 $71.53

#1 美国农业部
将上周数据修正为5.866亿磅

#2 美国农业部
将上周数据修正为269.7万头

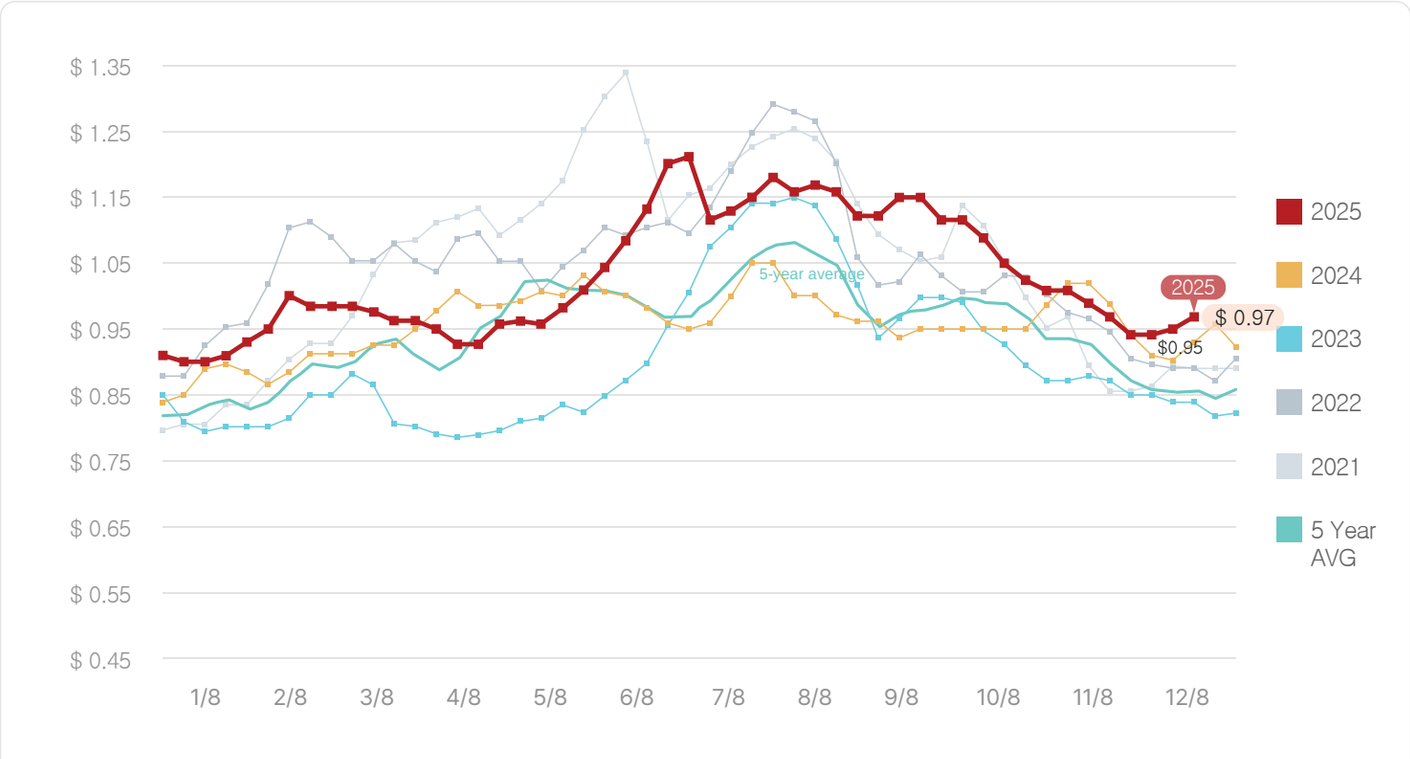
吨



注：2025年11月13日更新。 / *2025年1月1日至11月13日，出口总量116,898 吨

周度猪胴体综合价

美元/磅



猪肉初级分割品价格

美元/磅

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
12/15/2023	0.84	0.83	1.11	0.78	1.19	0.80	0.89
12/13/2024	0.93	0.82	1.07	0.79	1.40	1.00	1.09
12/12/2025	0.97	0.85	1.11	0.83	1.55	0.97	1.28
与去年相比	4%	4%	4%	6%	11%	−3%	17%
与2023年相比	15%	2%	0%	7%	30%	21%	43%

注: 上述价格为初级分割品价格，且是美国国内的批发价格，因此与出口价格存在差异.

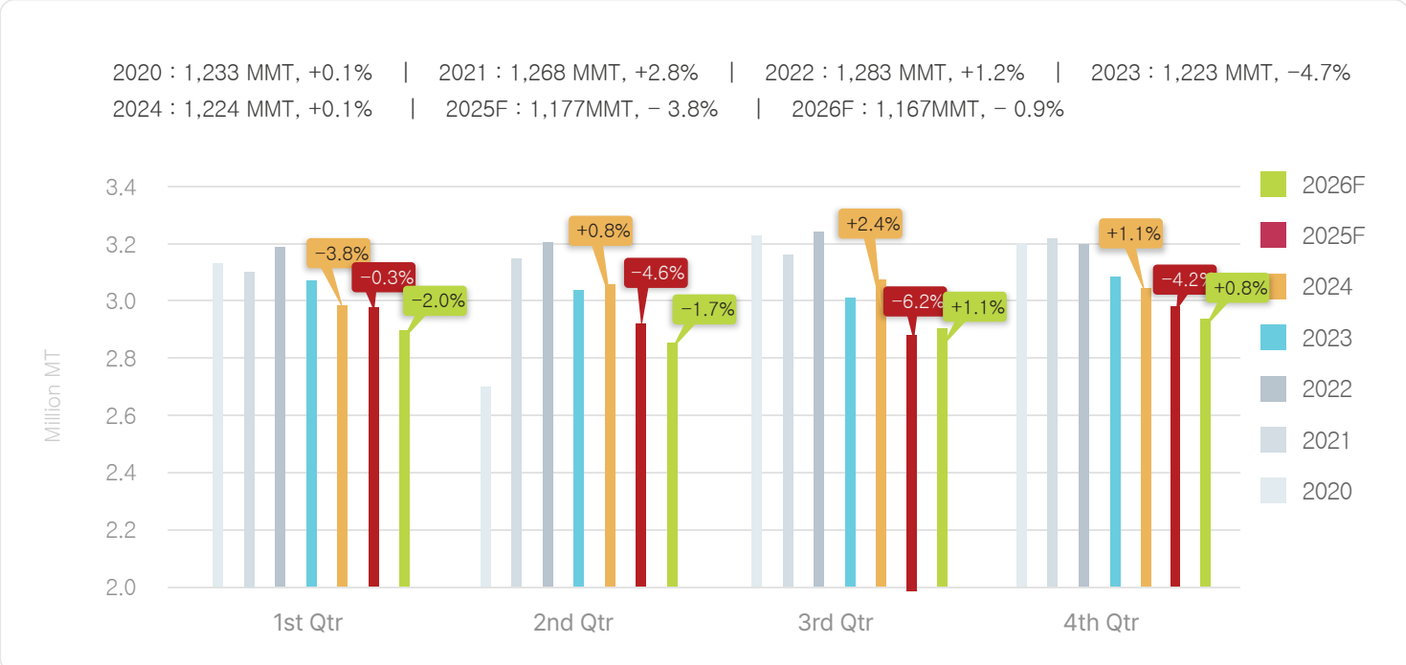
美国农业部数据报告

美国猪肉和牛肉产量预估

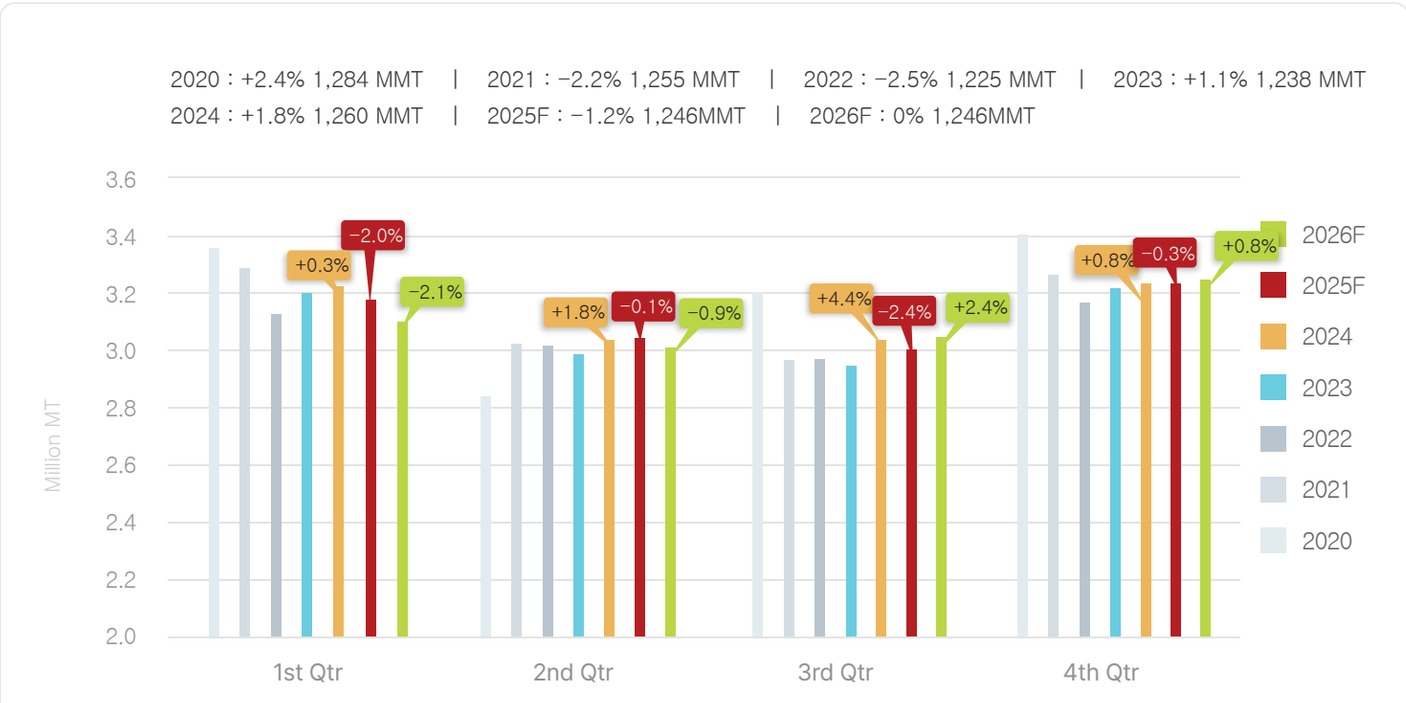
上周，美国农业部（USDA）发布了最新一期的《世界农业供需预估》（WASDE）报告。在12月报告中，USDA将2025年美国牛肉产量预测值较11月预估上调0.8%，但仍预计将比2024年下降3.8%，至1,177万吨。基于近期贸易趋势，USDA将2025年美国牛肉出口预测值较11月报告下调1.5%，目前预计将比2024年下降14%。

此前预计2025年美国猪肉产量将同比增加；然而，考虑到自6月以来观察到的屠宰量和产量下降，USDA在8月报告中下调了年度展望。12月报告进一步将11月的预测值下调0.1%，预计2025年猪肉产量将同比下降1.2%，至1,246万吨。3月的报告曾预计2025年美国猪肉出口将创历史新高；然而，随后的预测因为中国报复性关税的影响而下调。12月报告进一步将11月的预测微调下调0.1%，预计2025年猪肉出口将比2024年下降2.1%。

美国季度牛肉产量预测



美国季度猪肉产量预测



美国牛肉批发价格(美国农业部精选级)

单位：美元/千克，工厂交货价

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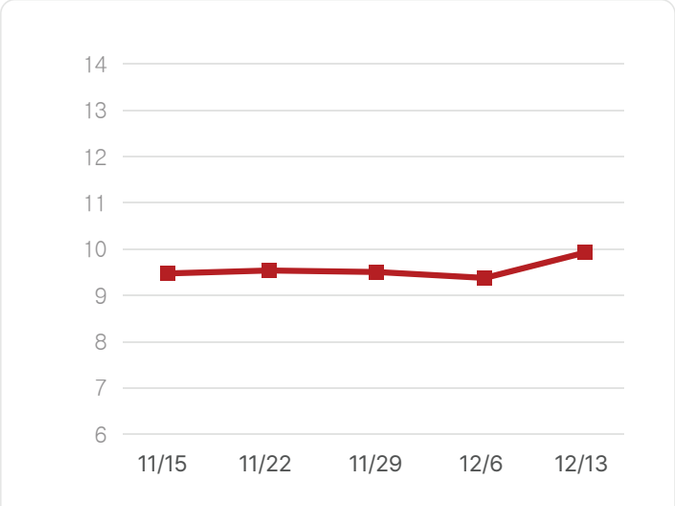
IMPS # 产品	11/15	11/22	11/29	11月平均	12/6	12/13
112A Ribeye Roll, boneless, light	30.75	31.41	32.30	31.28	30.95	31.64
114 Shoulder clod	7.92	7.73	7.50	7.99	7.12	7.32
116A Chuck Roll neck-off	9.46	9.56	9.55	9.77	9.54	9.97
120 Brisket, boneless	9.99	10.05	9.91	9.90	10.15	10.09
123A Short Rib	12.31	12.83	12.90	12.66	11.88	12.57
160 Round, bone-in	9.35	10.45	-	9.59	11.37	10.86
167A Knuckle, peeled	10.66	10.41	10.10	10.52	9.33	8.81
168 Top Inside Round	8.08	8.02	7.88	8.34	7.66	7.65
170 Gooseneck Round 18-33	8.77	8.18	8.17	8.59	8.01	7.24
180 Strip Loin, boneless. 1x1	21.51	21.24	21.37	21.34	21.06	20.45
184 Loin, top butt, boneless	11.75	11.82	11.88	11.80	11.70	11.39
189A Tenderloin trimmed heavy	44.20	42.42	42.31	43.22	42.61	40.58
193 Flank Steak	15.21	14.40	14.19	15.42	13.60	12.96
Primal cut, Rib	13.95	13.98	14.10	13.94	13.97	13.99
Primal cut, Arm Chuck	6.66	6.56	6.53	6.68	6.43	6.40
Primal cut, Round	6.87	6.74	6.60	6.91	6.45	6.26
Primal cut, Loin	10.67	10.55	10.53	10.60	10.40	10.20

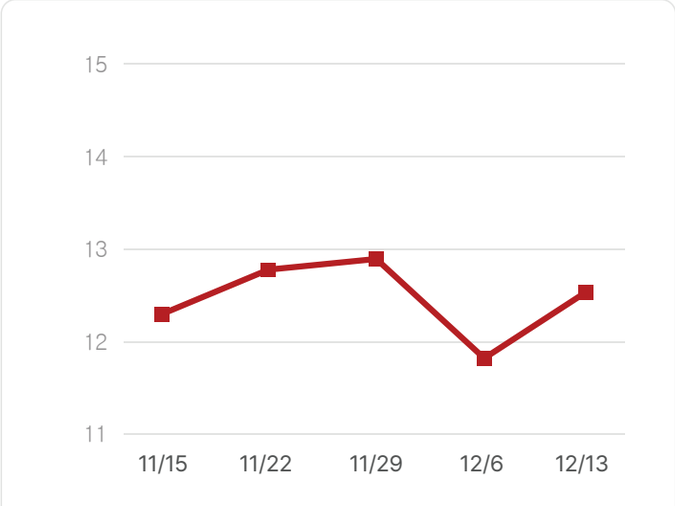
牛上脑

$/Kg



123A 牛小排(带骨)

$/Kg



美国猪肉批发价格

单位：美元/千克，工厂交货价

以下价格信息是美国农业部(USDA)发布的美国国内流通平均批发价，请参考，并留意该价格与出口价格有差异

BPN # 产品	类似 IMPS#	11/15	11/22	11/29	11月平均	12/6	12/13
U40 Loin, trim	410	2.11	2.03	2.02	2.11	2.02	2.05
U41 Tenderloin, 1.25 down	415	3.80	3.71	3.86	3.90	3.80	3.70
U50 Picnic, smkr trm combo	405	2.15	2.31	2.34	2.26	2.26	2.25

U42 Boston butt trim	406	2.58	2.62	2.63	2.60	2.66	2.77
U44 Sparerib. 25#/dn-lgt	416	3.80	3.93	3.89	3.83	-	3.13
U46 Ham, bone in trimmed	401	2.12	2.07	2.05	2.12	2.12	2.30
U48 Belly, skin-on, fresh	408	3.86	3.76	4.03	3.81	3.63	3.68
U54 Front Feet, Toes on	420	1.46	1.37	1.42	1.33	1.10	1.16
U51 Neck Bones	421	0.90	0.84	1.04	0.96	1.01	0.75
Cheek Meat, trimmed	N/A	2.30	2.30	2.30	2.32	2.30	2.30
Al Backribs 2.0#/up 1 pc Vac, FZN	422	6.23	6.07	6.12	6.17	6.19	6.12

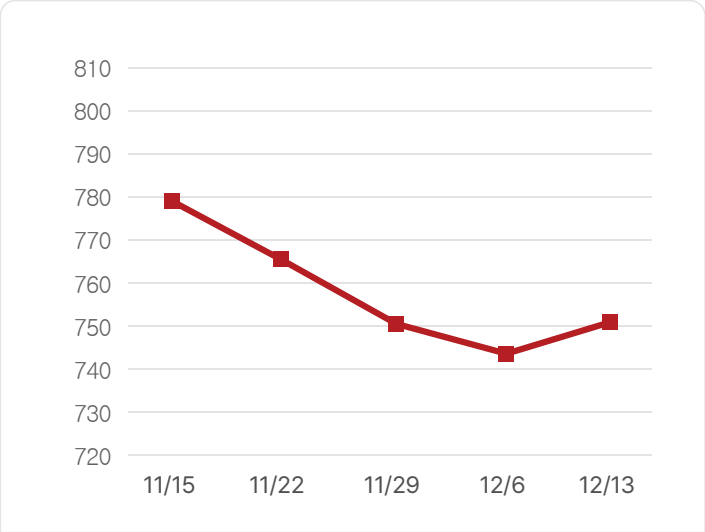
胴体价格

单位：美元/千克，工厂交货价

	11/15	11/22	11/29	11月平均	12/6	12/13
Beef Carcass	779.70	766.33	750.86	776.20	743.42	750.99
Pork Carcass	213.93	206.45	205.99	213.10	208.01	213.95

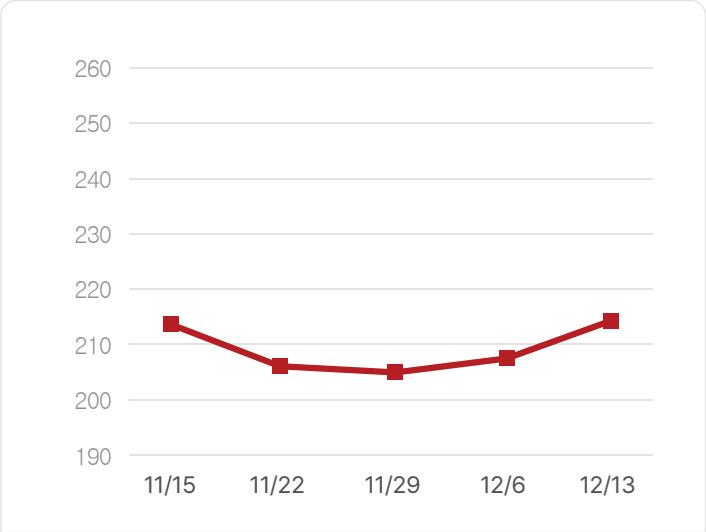
牛胴体

$/100Kg



猪胴体

$/100Kg



来源：USDA/FAS

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U.S. beef market trends

U.S. Beef Market Trends

The Choice beef cutout reached a record high of $4.14/lb. the first week of September. Prices then adjusted lower over the following five weeks from mid-September through early October, before the cutout stabilized and held steady at $3.66/lb. in mid-October. The Choice cutout then increased during the last two weeks of October before decreasing modestly over the last six weeks through this week. This week, the Choice cutout decreased by 1.3% from last week to an average of $3.59/lb., which was up 15% from last year and up 23% from 2023.

The Choice/Select spread widened from $12.37/cwt last week to $13.53/cwt this week. The Choice/Select spread was down from $33.46/cwt last year and from $32.46/cwt in 2023.

Compared to last week, the Choice rib and chuck primal values were steady, while values moved lower for the other Choice primals: brisket (-1%), loin (-2%), short plate (-2%), round (-3%), and flank (-6%).

Wholesale prices for Choice top inside rounds dropped to the lowest level since last December last week, while prices Choice gooseneck and knuckle rounds were the lowest since June this week. Choice top inside rounds reached a record high this year at $5.02/lb. at the end of August. Prices have since adjusted lower and dropped to $3.48/lb. last week, the lowest in nearly a year. Prices edged up 1% this week to an average of $3.52/lb., which was up 13% from last week and up 45% from 2023.

Prices for Choice gooseneck rounds reached a record of $4.66/lb. in early September but have since moved lower. This week, prices averaged down 10% from last week to $3.29/lb., which was the lowest since May. However, prices were up 4% from last year and up 33% from 2023.

Prices for Choice peeled knuckles reached a record high of $5.12/lb. during the first week of September. Prices have since trended lower, especially over the last four weeks, and this week prices

U.S. beef market trends

Cutout	Unit: Dollar/pound
$ 3.59	∨ $ 0.05
Previous week $3.64	

Slaughter Number	Unit: Head
596,000	∨ 0.7 %
Previous week 600,000	

Beef Production	Unit: Pound
532.4 million	∨ 0.4 %

decreased by 6% from last week to an average of $4.01/lb., which was the lowest since the end of May. However, prices were still up 21% from last year and up 45% from 2023.

50% beef trim prices increased from mid-May through mid-July and reached a record high of $2.62/lb. in mid-July as fed beef production dropped off sharply and as seasonal demand for ground beef also supported prices. Prices then adjusted seasonally lower before increasing from mid-October through mid-November when prices reached the highest level since August at $1.74/lb. Prices have since trended lower, and this week, prices decreased by 12% from last week to $1.46/lb., which was up 84% from last year and up 171% from 2023.

90% beef trim prices reached a record high of $4.35/lb. at the beginning of September. Prices have since trended mostly lower, and this week, prices edged down 0.7% from last week to an average of $3.95/lb., which was the lowest since June. However, prices were still up 24% from last year and up 52% from 2023 as demand remains strong and supplies are tighter for domestic lean beef due to smaller cow slaughter. Imported 90% beef trim prices reached a record $4.01/lb. in mid-November. This week, prices averaged $3.73/lb., down just slightly from last week. Prices were up 23% from last year and up 53% from 2023. Imported beef trim from countries except Mexico and Canada had been subject to an additional reciprocal duty of at least 10% since April, but in mid-November, President Trump ordered the immediate removal of reciprocal tariffs on beef (among other select products).

Weekly estimated beef production was 532.4 million lbs., down 0.4% from last week but up 0.9% from last year. Year-to-date 2025 beef production was down 3.4% year-over-year.

Weekly estimated slaughter was 596,000 head, down 0.7% from last week and down 2.3% from last year. 2025 year-to-date cattle slaughter was down 6.2% year-over-year.

Live weights averaged 1,463 lbs., up 3 lbs. from last week and up 34 lbs. from last year. Dressed weights averaged 895 lbs., up 2 lbs. from last week and up 27 lbs. from last year.

Cash steer prices reached record highs close to $245/cwt at the end of August but then moved lower through November. Prices have been rebounding the last two weeks, and last Friday, cash steer prices increased by 5.1% from the previous Friday. This week, cash steer prices increased by $8.10/cwt from last Friday at an average of $228.12/cwt.

Live cattle futures contracts traded sharply lower from mid-October through mid-November as the market reacted to news that the administration was focused on lowering beef prices, and in mid-November contracts traded at the lowest level since early July. Futures have been rebounding in December, and this week, the nearby contract traded at the highest level since early November, while the further out contracts traded at the highest level since mid-October: December: $229.80 (+$2.65 from last Friday), February: $229.55 (+$2.40), and April: $229.40 (+$1.72).

From November 7 to 13, 2025, U.S. beef exports increased 28% from the previous week to 13,907 tons, of which exports to China was still zero.

Previous week 534.6

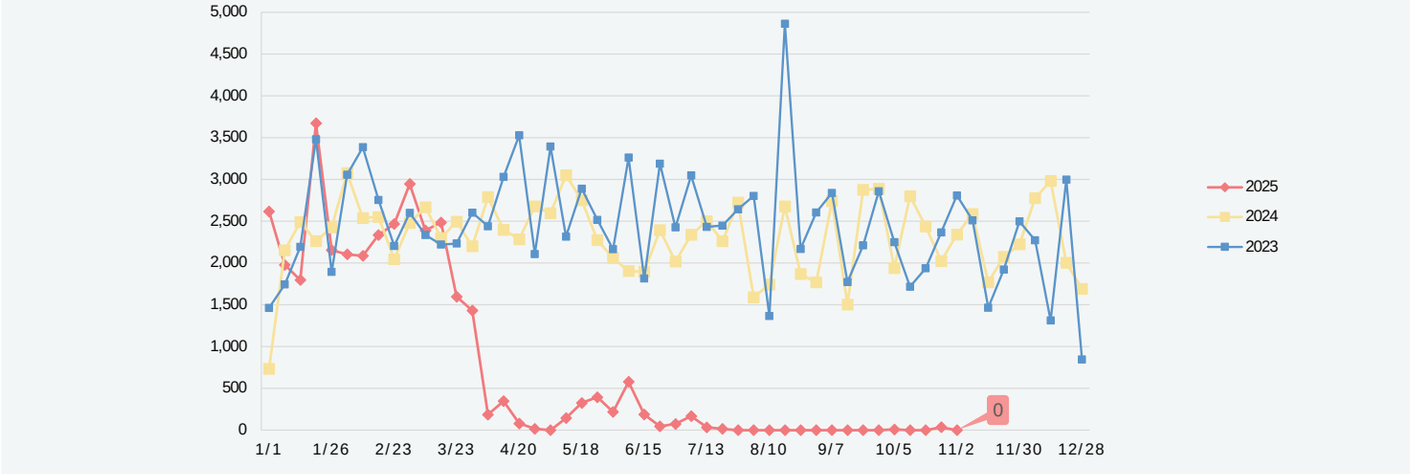
Live Cattle

Unit: Dollar/100 pound

$ 228.12 ^ **$ 8.10**

Previous week $220.02

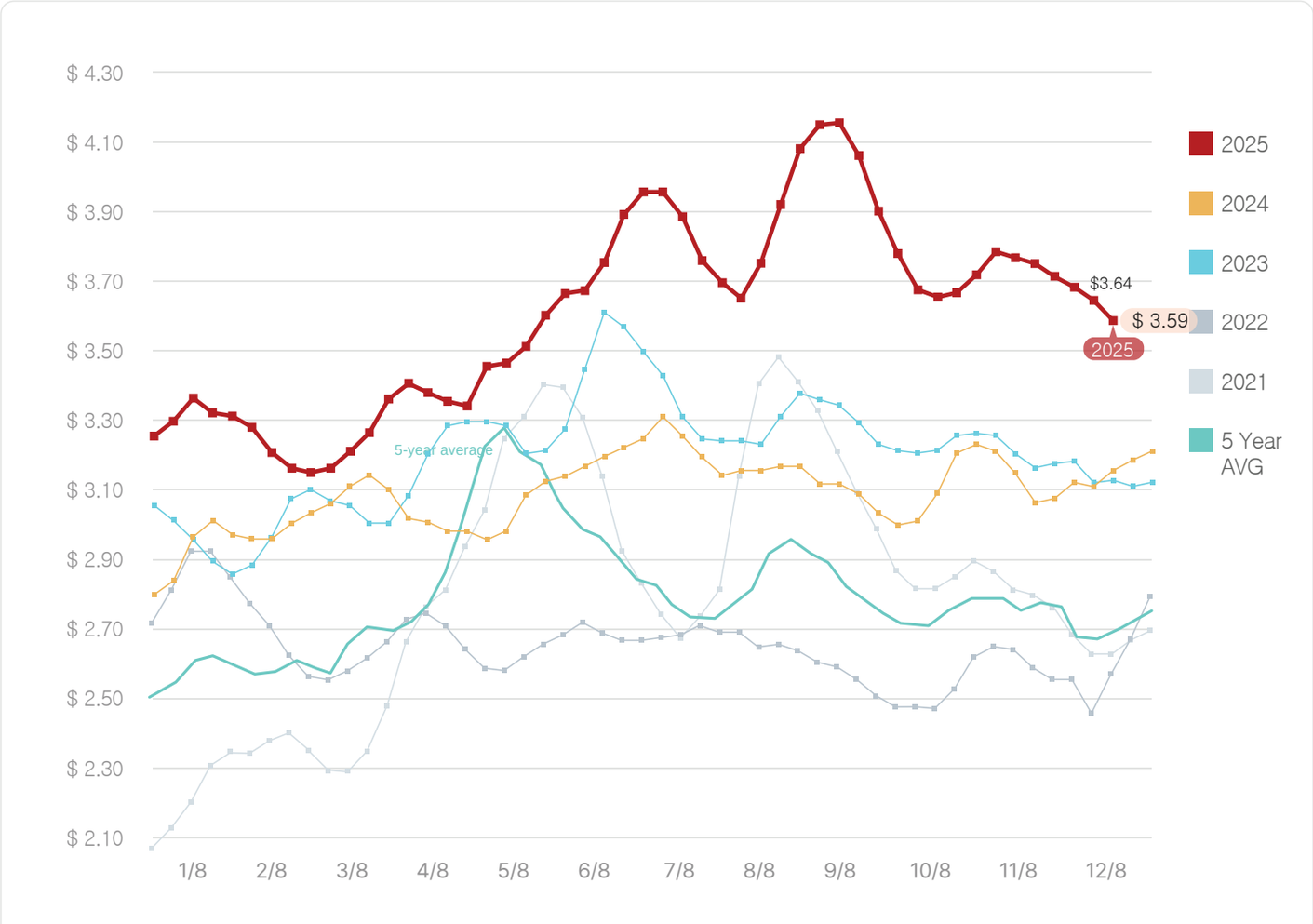
Ton



*Note: Update November 13, 2025./ *Exports from January 1 to November 13, 2025 totaled 34,995 tons

Beef Primal Values

Dollar/pound



Beef Primal Values

Dollar/pound

Beef	Choice cutout	Select cutout	CHOICE							
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50CL trim
12/15/2023	2.92	2.59	5.94	2.30	2.03	3.88	2.43	1.66	1.26	0.54
12/13/2024	3.14	2.80	6.45	2.47	2.44	3.84	2.57	1.87	1.46	0.80
12/12/2025	3.59	3.46	6.36	2.91	2.84	4.64	3.23	2.40	1.68	1.46
Compared to 2024	15%	23%	−1%	18%	17%	21%	25%	28%	16%	84%
Compared to 2023	23%	33%	7%	26%	40%	20%	33%	44%	33%	171%

Note: The above price is a wholesale price in the United States based on the primal and may differ from export prices

U.S. Pork Market Trend

The pork cutout trended higher from mid-May through late June and reached $1.21/lb. at the end of June, which was the highest level since August 2022. The cutout has since moved seasonally lower, and it decreased for the nine weeks from the beginning of October through the end of November as hog slaughter moved seasonally higher. The pork cutout has been trending higher in December, and this week, the cutout increased by 2.9% from last week to $0.97/lb., which was up 4% from last year and up 15% from 2023.

Compared to last week, the belly primal value was steady, while values moved higher for the other pork primals: loin (+2%), butt (+2%), rib (+3%), picnic (+5%), and ham (+8%).

After spiking to $1.21/lb. in mid-June, heavy bone-in ham prices increased again from mid-July through early August, when they again reached $1.21/lb., the highest level since 2014. Prices have since adjusted lower, and prices decreased for the six weeks from mid-October through mid-November. Prices have since been trending higher over the last three weeks, and prices jumped 15% from last week to an average of $1.06/lb. this week, which was the highest since mid-September. Prices were up 1% from last week and up 28% from 2023. Prices surpassed year-ago levels again this week for the first time in six weeks. Prices typically increase in early December ahead of the end of the year holidays before easing at the end of the month.

As has been reported this year, spot boneless, boxed rollout ham prices have been volatile on thin trading volumes. Volumes were elevated ahead of the Thanksgiving holiday and were large again last week and this week ahead of Christmas. This week, the trading volume was 242,000 lbs., down from 357,000 lbs. last week, which was a recent high, but up from 118,000 lbs. two weeks ago. Prices traded in a range between $1.46 and $2.26/lb. this week for an average of $1.61/lb., which was down 3% from last week. Prices were up 4% from last year but down 1% from 2023.

Weekly estimated pork production was 593.6 million lbs., up 1.2% from last week(#1) and up 7.1% from last year.

Weekly hog slaughter was 2.727 million head this week, up 1.1% from last week(#2) and up 6.5% from last year.

Live weights averaged 292 lbs., steady with last week and up 1 lb. from last year. Dressed weights averaged 218 lbs., up 1 lb. from last week and from last year.

Last Friday, cash hog prices edged down $0.56 from the previous Friday, and this Friday, cash hog prices again decreased slightly and were down just $0.25/cwt from last Friday at an average of $71.28/cwt.

Lean hog futures contracts traded at contract highs in late September after the release of the September Hogs and Pigs Report, but then futures contracts traded mostly lower through late November. Futures contracts have been rebounding somewhat in December, and on Friday, they traded at the highest level since mid-October: December: $83.33 (+$1.68 from last Friday), February: $84.53 (+$2.25), April: $89.53 (+$2.75), and May: $92.90 (+$2.65).

From November 7 to 13, 2025, U.S. pork exports decreased 0.4% from the previous week, to 32,132 tons, of which exports to China were 2,981 tons, up 5% from the previous week.

U.S. pork market trends

Cutout

Unit: Dollar/pound

$ 0.97 ^ **$ 0.02**

Previous week $0.95

Slaughter Number

Unit: Head

2.727 million ^ **1.1 %**

Previous week 2.697million

Pork Production

Unit: Pound

593.6 million ^ **1.2 %**

Previous week 586.6million

Live Hog

Unit: Dollar/100 pound

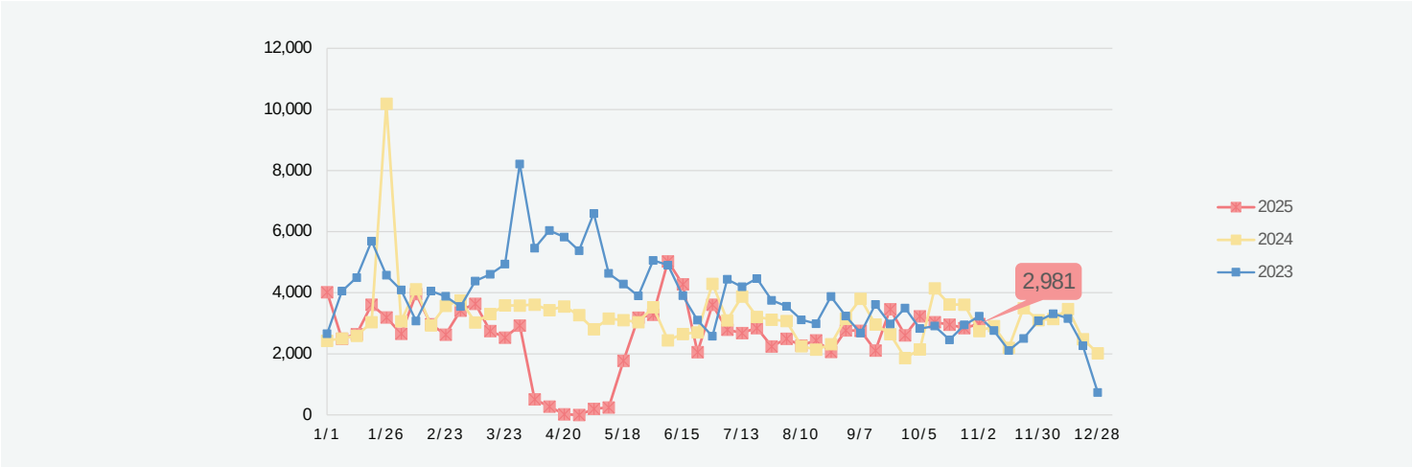
$ 71.28 v **$ 0.25**

Previous week $71.53

#1 USDA revised
last week data to 586.6 million lbs

#2 USDA revised
last week data to 2.697 million head

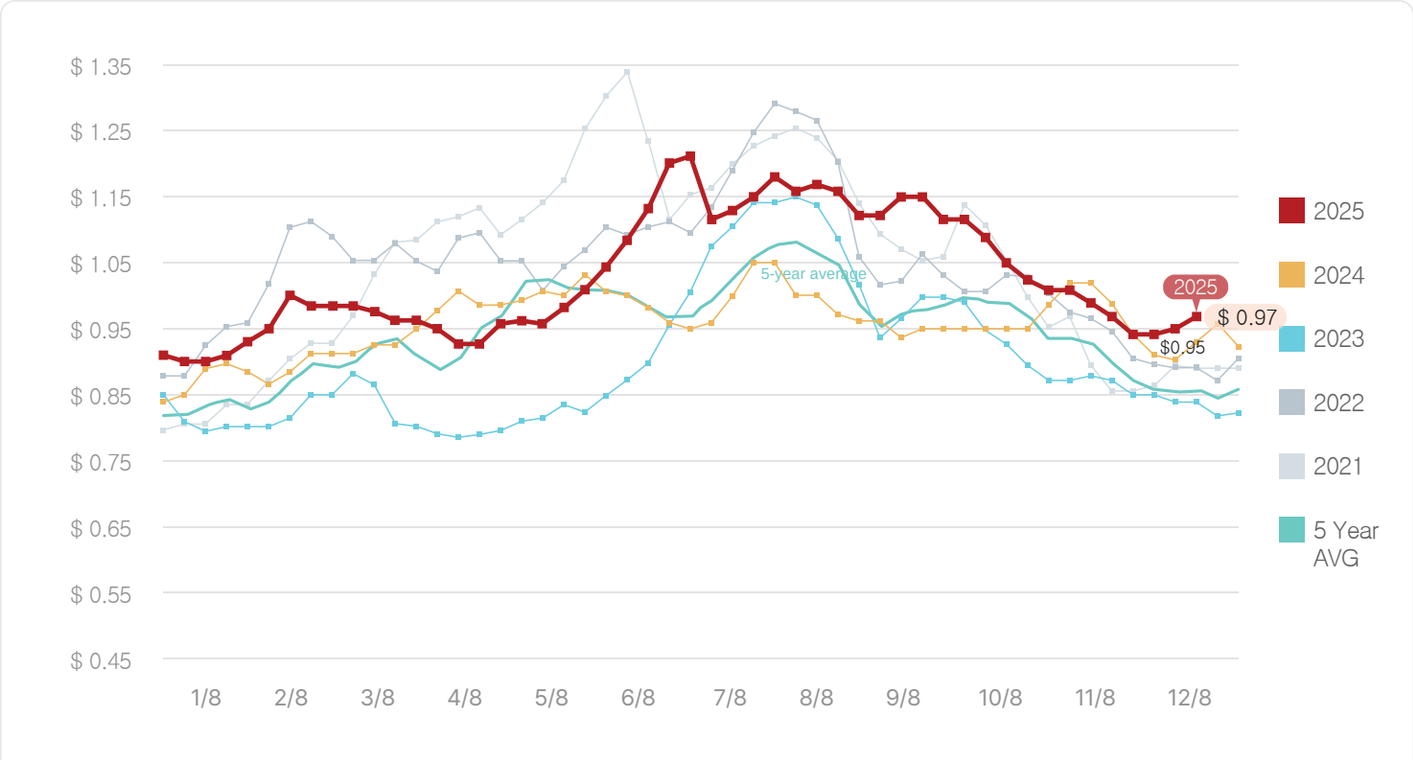
Ton



*Note: Update October 30, 2025./ *Exports from January 1 to October 30, 2025 totaled 111,073 tons

Pork Cutout Weekly Price

Dollar/pound



Pork Primal Values

Dollar/pound

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
12/15/2023	0.84	0.83	1.11	0.78	1.19	0.80	0.89
12/13/2024	0.93	0.82	1.07	0.79	1.40	1.00	1.09

12/12/2025	0.97	0.85	1.11	0.83	1.55	0.97	1.28
Compared to 2024	4%	4%	4%	6%	11%	−3%	17%
Compared to 2023	15%	2%	0%	7%	30%	21%	43%

Note: The above price is a wholesale price in the United States based on the Big rib(primal) and may differ from export prices.

USDA Status Report

Outlook for U.S. Pork and Beef Production

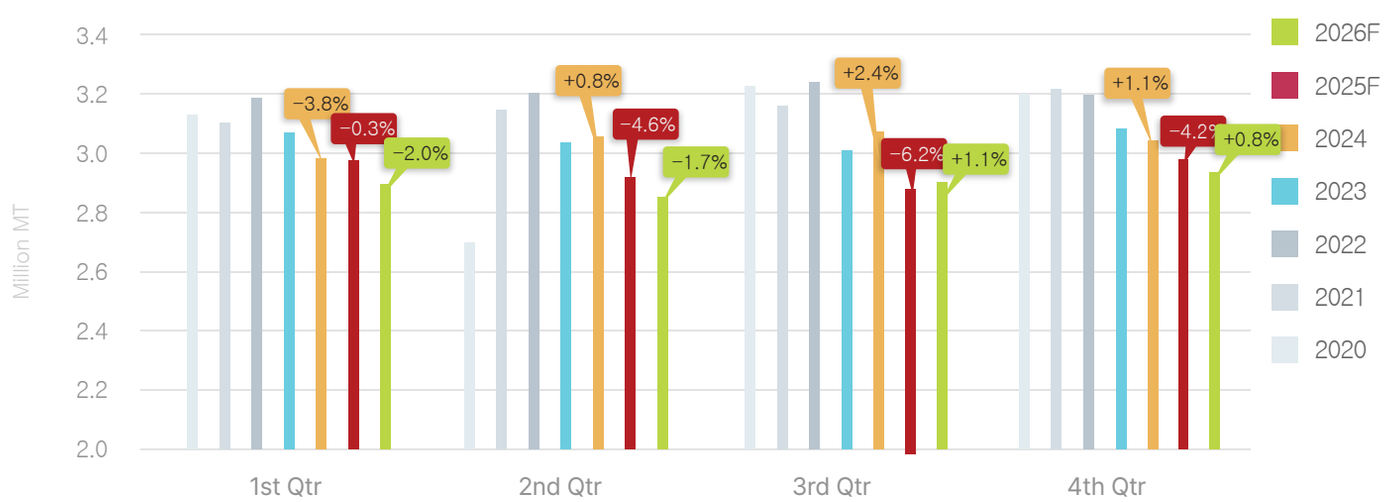
Last week, the U.S. Department of Agriculture (USDA) released the latest edition of its WASDE (World Agricultural Supply and Demand Estimates) report. In the December report, USDA revised its forecast for U.S. beef production in 2025 upward by 0.8% from the November estimate, while still projecting a 3.8% year-on-year decline from 2024 to 11.77 million metric tons. U.S. beef exports in 2025 were revised downward by 1.5% from the November report based on recent trade trends and are now projected to decline by 14% compared to 2024.

U.S. pork production in 2025 had previously been expected to increase year-on-year; however, reflecting the decline in slaughter numbers and production observed since June, USDA lowered its annual outlook in the August report. The December report further revised the November forecast slightly downward by 0.1%, projecting pork production to decline by 1.2% year-on-year to 12.46 million metric tons in 2025.

U.S. pork exports for 2025 were projected through the March report to reach a record high; however, subsequent forecasts were revised downward to reflect the impact of China's retaliatory tariffs. The December report further adjusted the November forecast slightly downward by 0.1%, projecting pork exports to decline by 2.1% compared to 2024.

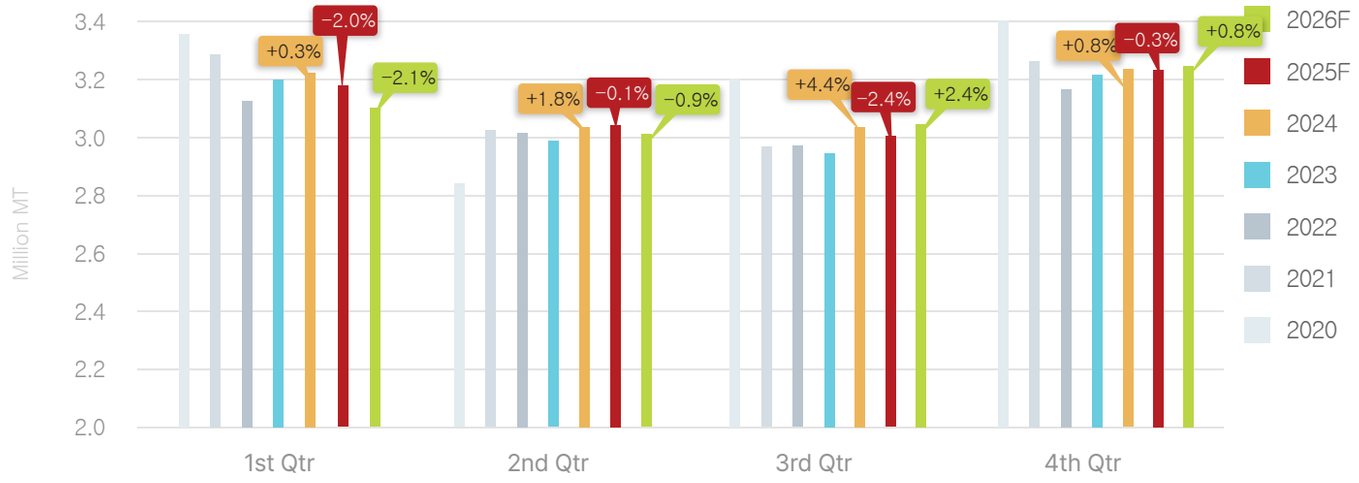
U.S. Quarterly Beef Production Forecast

2020 : 1,233 MMT, +0.1% | 2021 : 1,268 MMT, +2.8% | 2022 : 1,283 MMT, +1.2% | 2023 : 1,223 MMT, −4.7%
2024 : 1,224 MMT, +0.1% | 2025F : 1,177MMT, − 3.8% | 2026F : 1,167MMT, − 0.9%



U.S. Quarterly Pork Production Forecast

2020 : +2.4% 1,284 MMT | 2021 : −2.2% 1,255 MMT | 2022 : −2.5% 1,225 MMT | 2023 : +1.1% 1,238 MMT
2024 : +1.8% 1,260 MMT | 2025F : −1.2% 1,246MMT | 2026F : 0% 1,246MMT



U.S. Beef Wholesale Prices (USDA CHOICE GRADE)

Unit : US $/kg, FOB Plant

Please note that the price information below is the average wholesale price for distribution in the U.S. as announced by the U.S. Department of Agriculture (USDA) and may differ from export prices.

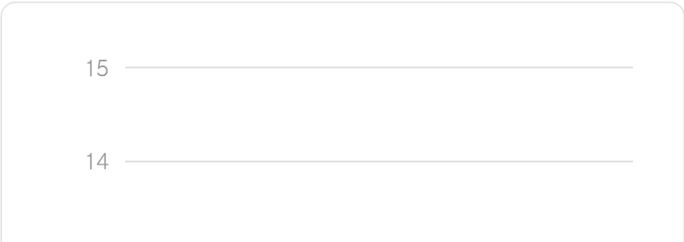
IMPS # Item	11/15	11/22	11/29	November Average	12/6	12/13
112A Ribeye Roll, boneless, light	30.75	31.41	32.30	31.28	30.95	31.64
114 Shoulder clod	7.92	7.73	7.50	7.99	7.12	7.32
116A Chuck Roll neck-off	9.46	9.56	9.55	9.77	9.54	9.97
120 Brisket, boneless	9.99	10.05	9.91	9.90	10.15	10.09
123A Short Rib	12.31	12.83	12.90	12.66	11.88	12.57
160 Round, bone-in	9.35	10.45	–	9.59	11.37	10.86
167A Knuckle, peeled	10.66	10.41	10.10	10.52	9.33	8.81
168 Top Inside Round	8.08	8.02	7.88	8.34	7.66	7.65
170 Gooseneck Round 18-33	8.77	8.18	8.17	8.59	8.01	7.24
180 Strip Loin, boneless. 1x1	21.51	21.24	21.37	21.34	21.06	20.45
184 Loin, top butt, boneless	11.75	11.82	11.88	11.80	11.70	11.39
189A Tenderloin trimmed heavy	44.20	42.42	42.31	43.22	42.61	40.58
193 Flank Steak	15.21	14.40	14.19	15.42	13.60	12.96
Primal cut, Rib	13.95	13.98	14.10	13.94	13.97	13.99
Primal cut, Arm Chuck	6.66	6.56	6.53	6.68	6.43	6.40
Primal cut, Round	6.87	6.74	6.60	6.91	6.45	6.26
Primal cut, Loin	10.67	10.55	10.53	10.60	10.40	10.20

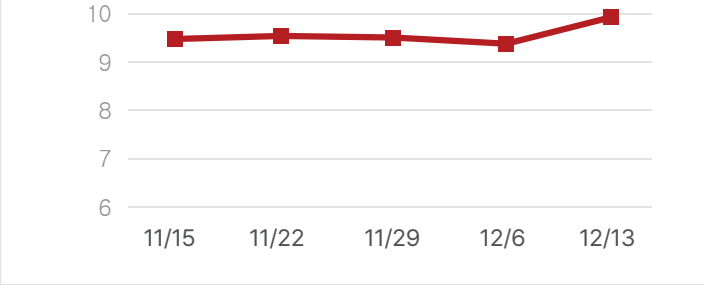
Beef Chuck Roll

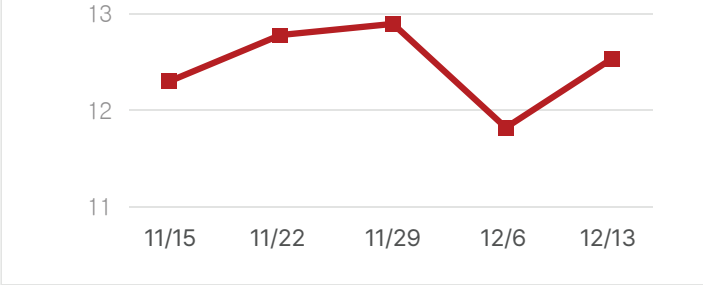
$/Kg

123A Short Rib

$/Kg







U.S. Pork Wholesale Prices

Unit: US $/kg, FOB Plant

Please note that the price information below is the average wholesale price for distribution in the U.S. as announced by the U.S. Department of Agriculture (USDA) and may differ from export prices.

BPN # Item	Similar IMPS#	11/15	11/22	11/29	November Average	12/6	12/13
U40 Loin, trim	410	2.11	2.03	2.02	2.11	2.02	2.05
U41 Tenderloin, 1.25 down	415	3.80	3.71	3.86	3.90	3.80	3.70
U50 Picnic, smkr trm combo	405	2.15	2.31	2.34	2.26	2.26	2.25
U42 Boston butt trim	406	2.58	2.62	2.63	2.60	2.66	2.77
U44 Sparerib. 25#/dn-lgt	416	3.80	3.93	3.89	3.83	-	3.13
U46 Ham, bone in trimmed	401	2.12	2.07	2.05	2.12	2.12	2.30
U48 Belly, skin-on, fresh	408	3.86	3.76	4.03	3.81	3.63	3.68
U54 Front Feet, Toes on	420	1.46	1.37	1.42	1.33	1.10	1.16
U51 Neck Bones	421	0.90	0.84	1.04	0.96	1.01	0.75
Cheek Meat, trimmed	N/A	2.30	2.30	2.30	2.32	2.30	2.30
AI Backribs 2.0#/up 1 pc Vac, FZN	422	6.23	6.07	6.12	6.17	6.19	6.12

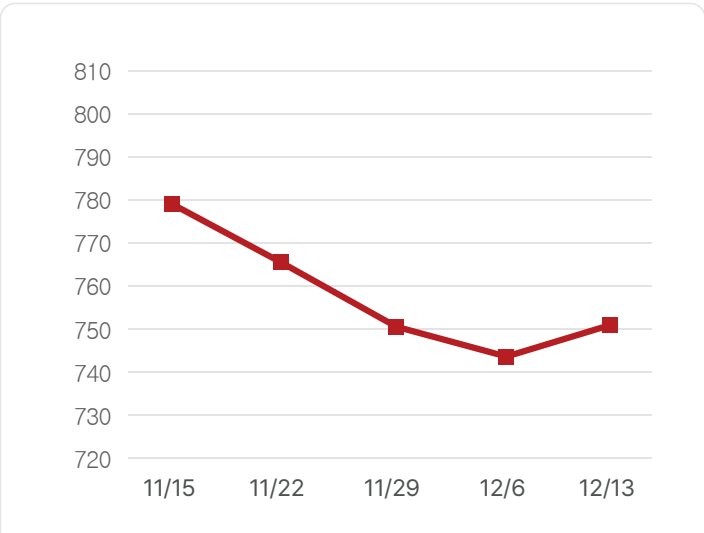
CARCASS PRICE

Unit : US $/kg, FOB Plant

	11/15	11/22	11/29	November Average	12/6	12/13
Beef Carcass	779.70	766.33	750.86	776.20	743.42	750.99
Pork Carcass	213.93	206.45	205.99	213.10	208.01	213.95

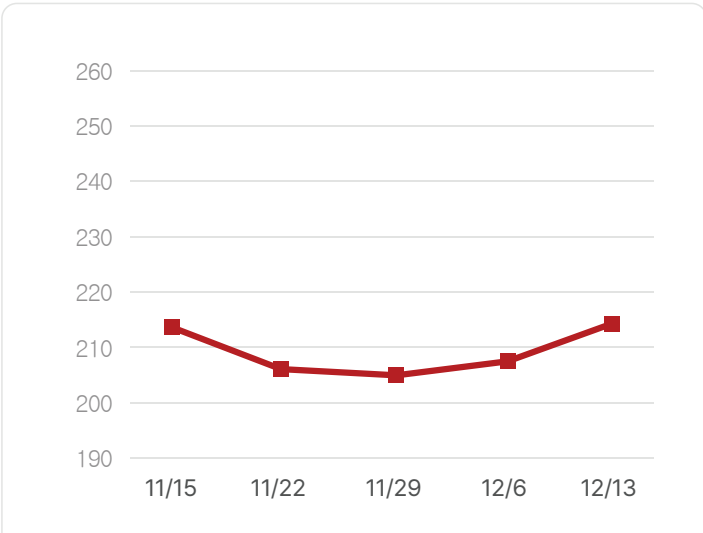
Beef Carcass

$/100Kg



Pork Carcass

$/100Kg



Souce: USDA/FAS

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