美国红肉新闻纵览

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2026.05.22 — 2026.05.22

美国牛肉市场动向

美国牛肉周度市场动向

指标综合价	同比	环比
$ 3.89	↓ $0.01	
¥ 93.90		

屠宰数量	同比	环比
53.5万	↑ 1.5%	
¥ 12.77		

生产成本	同比	环比
4.804亿	↑ 1.4%	
¥ 4.726亿		

活牛价	同比	环比
$ 262.77	↑ $4.45	
¥ 5234.22		

2026年5月第2周（5月4日-5月10日）美国牛肉市场呈现出供需两端稳中有升的特征。屠宰端，本周屠宰牛只53.5万头，同比增加1.5%，屠宰量保持较高规模，为后续肉源供应提供了稳定基础。价格端，本周指标综合价为3.89美元/磅，较上周小幅下跌0.01美元，同比则大幅上涨4.45美元，反映出市场对牛肉需求的强劲支撑。活牛方面，本周活牛价格为262.77美元/百磅，较上周大幅上涨4.45美元，同比涨幅达到1.7%，显示出牛源紧张的局面。成本端，本周生产成本4.804亿美元，同比增加1.4%，环比小幅上涨。

本周屠宰牛只数量保持较为稳定的水平，反映出养殖端对市场需求的积极响应。这一趋势有助于缓解前期供应紧张的压力，为市场提供了一定的缓冲空间。价格方面，指标综合价的小幅下跌与活牛价格的大幅上涨形成对比，这可能预示着牛肉加工环节的利润空间正在被压缩，或者市场对牛肉价格的接受度有所下降。成本端的稳定表现，表明养殖端在饲料价格波动的背景下，通过成本控制维持了生产效率。

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周度牛肉市场综合价

注：2026年5月1日至2026年5月10日，2026年5月1日至2026年5月10日

牛肉相关价格品目价格

$/LWE

Beef	Choice Carcass	Select Carcass	Rib	Chuck	Round	Loin	Chnlnd Ground	Short Plate	Flank	50% lnlnd
5/1/2024	3.07	2.94	4.58	2.50	2.50	4.31	2.51	2.18	1.55	0.79
5/8/2024	3.07	2.94	4.67	2.75	2.62	4.66	2.67	2.41	1.82	1.21
5/15/2026	3.89	3.90	5.30	3.33	3.32	5.14	3.48	3.08	2.42	1.89
与上年相比	11%	16%	-4%	21%	17%	8%	21%	28%	33%	50%
与5年平均比	27%	32%	16%	32%	30%	20%	37%	41%	56%	140%

注：上述价格为每周全国均价，反应美国国内需求情况，同比/与5年均价为变化率

美国猪肉市场动向

美国猪肉周度市场动向

猪肉综合价	同比	环比
$ 0.97	↓ $0.01	
¥ 6.59		

屠宰数量	同比	环比
236.6万	↑ 3.4%	
¥ 24.63		

猪肉产量	同比	环比
5.164亿	↑ 3.6%	
¥ 5.36亿		

生猪价格	同比	环比
$ 91.52	↓ $2.25	
¥ 621.77		

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周度猪肉市场综合价

注：2026年5月1日至2026年5月10日，2026年5月1日至2026年5月10日

猪肉相关价格品目价格

$/LWE

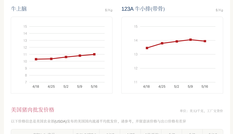
Pork	Carcass	Loin	Butt	Picnic	Rib	Ham	Belly
5/1/2024	1.61	1.62	1.32	0.76	1.79	0.85	1.25
5/8/2024	0.98	0.86	1.22	0.72	1.53	0.85	1.46
5/15/2026	0.97	0.91	1.42	0.73	1.80	0.85	1.25
与上年相比	-3%	2%	10%	2%	18%	-10%	-16%
与5年平均比	-5%	-11%	8%	-4%	3%	-6%	-3%

注：上述价格为每周全国均价，反应美国国内需求情况，同比/与5年均价为变化率

美国猪肉和牛肉产量预估

美国牛肉和猪肉产量预估

2025 - 12.08 MMT, +2.8% | 2022 - 12.63 MMT, +1.2% | 2023 - 12.33 MMT, -4.1% | 2024 - 12.24MMT, +0.1%
2025 - 11.16 MMT, -2.6% | 2026F - 11.00 MMT, -1.4% | 2027F - 11.00MMT, 0.0%



美国牛肉产量预估

2021 - 0.2% | 12.08 MMT | 2022 - 0.8% | 12.20 MMT | 2023 - 1% | 12.32 MMT | 2024 - +1.9% | 12.56 MMT
2025 - 0.8% | 12.66MT | 2026F - +1.0% | 12.80MMT | 2027F - +1% | 12.93MMT

美国牛肉出口综合

MPS 牛产品	4/18	4/25	5/2	5/9	5/16
112A Ribeye Roll, boneless, light	24.01	24.77	25.49	25.47	24.83	25.74
114 Shoulder clod	8.56	8.80	8.95	8.92	9.08	9.02
116A Chuck Roll neck off	10.30	10.25	10.43	10.64	10.81	11.00
120 Brisket, boneless	10.87	10.59	10.81	10.95	10.39	10.88
123A Short Rib	13.45	13.88	13.32	13.92	14.06	13.94
160 Round, bone-in	9.17	9.02	9.62	9.75	9.75	9.73
167A Inside, peeled	10.74	10.75	10.56	10.74	10.53	10.51
168 Top Inside Round	8.98	8.18	8.12	8.40	8.35	8.35
170 Gooseneck Round 18-30	8.44	9.01	8.13	8.89	8.13	8.03
180 Strip Loin, boneless (1)	23.28	23.33	22.99	22.98	23.60	23.98
184 Loin, top butt, boneless	13.21	13.60	13.72	13.47	13.36	13.08
185A Tenderloin trimmed heavy	33.51	33.69	33.78	33.71	33.85	33.38
193 Flank Steak	19.07	19.73	19.58	20.40	20.34	21.47
Primal cut, Rib	11.63	11.52	11.72	11.65	11.83	11.67
Primal cut, Arm Chuck	7.81	7.55	7.11	7.24	7.21	7.20
Primal cut, Round	7.07	7.14	7.15	7.26	7.28	7.29
Primal cut, Loin	11.28	11.35	11.38	11.38	11.40	11.30

牛上脑

$/kg

123A 牛小肋(带骨)

$/kg

美国猪肉出口综合

猪肉 产品	2/14 MPS#	4/18	4/25	4/27	5/2	5/9	5/16
140 Loin, 10th rib	410	2.20	2.28	2.18	2.18	2.18	2.18
141 Tenderloin, 1.25 down	415	4.02	4.03	3.96	4.04	4.10	4.23
143 Pork, ants bnless	405	1.88	1.87	1.96	2.21	1.88	1.99
147 Boston butt trim	406	2.81	2.86	2.83	3.24	3.37	3.57
148 Spareribs, 2SA dn-up	410	4.81	4.38	4.32	3.41	4.53	4.00
149 Ham, bone in trimmed	401	0.00	0.00	1.89	2.00	0.00	1.92
149B Belly, skin on, fresh	408	4.13	3.77	4.06	3.44	3.51	3.23
150 Front Feet, Tues on	420	1.26	1.42	1.36	1.54	1.47	1.57
151 Neck Bones	421	0.59	0.55	0.52	0.73	0.93	0.88
Cheek Meat, trimmed	N/A	2.21	2.31	2.31	2.31	2.31	2.31
Ar Backfat 2.0in-up 1 pc bac, FZN	422	-	-	0.42	0.06	-	-

猪体价格

单位：美元/千克，三厂交货价

	4/18	4/25	4/27	5/2	5/9	5/16
Beef Carcass	815.41	818.00	814.41	827.40	837.03	843.50
Pork Carcass	215.55	218.02	215.56	215.18	211.90	212.37

牛腩价

$/100kg

猪腩价

$/100kg

数据：USDA/FAS

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MEF NEWSLINE

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U.S. Beef Market Trends

U.S. Beef Market Trends

Cutout	Unit: Yen/kilogram
$ 3.89	∨ $ 0.01
Previous week: $3.90	

Slaughter Number	Unit: Head
535,000	∨ 1.5 %
Previous week: 543,000	

Beef Production	Unit: Pound
480.4 million	∧ 1.4 %
Previous week: 473.5 million	

Live Cattle	Unit: Dollars/100 pound
$ 262.77	∨ $ 4.45
Previous week: $266.22	

The Choice beef cutout reached a record high of $4.24/lb. the first week of September 2025. Prices decreased from one consecutive week to the following week, but then jumped in January, but the Choice cutout held firmly between $3.80 and $4.00 for two weeks through early February. The cutout then began a steady decline to a low of $3.29/lb. the week of April 13, the lowest since $3.28/lb. in mid-October. Higher beef production was the primary factor. The cutout then trended higher, lower over the following three weeks before stabilizing in late April. The cutout trended slightly higher through the first week of May, but remained below $3.90/lb. for the fourth week in a row. The U.S. Choice beef cutout averaged $3.77/lb. for the week ending May 1, down from $3.84/lb. a year ago and up 27% from 2025. In mid-March, the Select cutout traded to a new record high of $3.98/lb. for the week ending March 13. The Select cutout then fell to a low of $3.26/lb. the week ending slightly for the last two weeks, and the week ending April 24 (3.29 vs. $3.28/lb.), which was a 10% loss from year ago and up 10% from 2025.

The Slaughter cutout reached a record high of $3.98/cwt.(cwt.) on 3/6 about the week, as the Choice cutout slightly trailed the Select cutout. Slaughter cutout slightly higher. The negotiated inventory for the Slaughter cutout averaged a record high of $3.52/cwt.(cwt.) the week of $3.2 million in 2026. The value of the beef production grading Select was only 8.8% higher than the value of the beef production grading Choice, the smallest difference since August 2021. For the week ending May 1, the cutout was $4.19/cwt.(cwt.) and $4.19/cwt.(cwt.) greater than Choice.

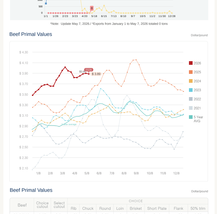
The value of beef production grading Prime is very reasonably from last year's already high levels. Prices January through the week ending May 9 (the latest available) (lbs), 33.0% of the total production was graded Prime, down from 34.1% a year ago. The value of beef production grading Prime was 23% the cost of the high, the week ending May 1, down from 24% a year ago and 27.3 (28% in the estimate for the week ending May 1). That was the third week of the year that the value of beef production grading Prime was 28% or more of the high, the week ending May 1 a position on Monday of the comparable week last year. As the week ending Prime cutout is the beef ending May 9, the cutout, the Prime cutout averaged $4.23, up 10% from last year and up 27% from 2025. The Choice cutout was $3.77, down 1% from a year ago and up 27 (overall), down from 2 (overall). Both are the relative increases in Prime and Choice year ago.

Compared to last week, values increased for the Choice Cutout (+27), Select (+27), and Ground (+31) primals, while values decreased for the Chuck Brisket (-25), loin (-2.4), Rib (-1.5), and Round (-1.5) primals.

Wholesale prices for Choice Beef Net Sweetbreads are highly typically trend mostly higher from the beginning of the year and peak in the spring. The year-prices trended higher from $1.25 at the beginning of the year to $6.00/lb. in mid-March, but prices have since slipped lower and trended lower for the last four weeks to a low of $2.75/lb. the week ending April 24, the lowest for the year, and the week prices decreased 2% to an average of $4.25/lb., down from year-to-date high and year-to-date low. Prices have been higher for the beginning of the year, prices have averaged at $4.25/lb. the week ending May 1. That was the third week of the year that prices were higher than the year-to-date high. The Choice Beef Net Sweetbreads Wholesale Price Report for the week ending May 1 was $4.25/lb., down 2% from the week before and up 10% from last year. Demand weights were 1,000 lbs., down 1% from last week but up 25% from last year.

Prices continued to rate two months the week and averaged $262.77/cwt on Friday, up 1.7% from last week. Prices have been higher for the beginning of the year, prices have averaged $262.77/cwt. Prices have been higher for the week and open starting in approved contract negotiations May on Friday. June $263.66 (+46.00 from last Friday), August $247.00 (+64.00), and October $238.00 (+38.00).

From May 1-7, 2026, U.S. beef exports decreased 12% from the previous week to 12,520, tons of which exports to China was 3,



Beef Primal Values

Beef	Choice Cutout	Select Cutout	Rib	Chuck	Round	Loin	Ground	Short Plate	Flank	50% Trim
			GROCERY							
5/11/2024	3.07	2.84	4.58	2.60	2.56	4.23	2.51	2.18	1.55	0.79
5/10/2025	3.50	3.37	5.67	2.75	2.92	4.86	2.87	2.41	1.82	1.21
5/10/2026	3.89	3.69	5.60	2.52	3.32	5.14	2.48	3.08	2.42	1.88
Current vs. Year Ago	11%	10%	-1%	-8%	21%	17%	-9%	27%	33%	55%
Current vs. 5-Year Avg.	11%	9%	-1%	-7%	13%	6%	-14%	28%	34%	>24%

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

U.S. Pork Market Trends

Cutout	Unit: Yen/kilogram
$ 0.97	∧ $ 0.01
Previous week: $0.96	

Slaughter Number	Unit: Head
2,366	∧ 3.4 %
Previous week: 2,419 Million	

Pork Production	Unit: Pound
516.4	∧ 3.6 %
Previous week: 512.3 Million	

Live Hog	Unit: Dollars/100 pound
$ 91.52	∨ $ 2.25
Previous week: $93.77	

Two weeks ago, the cutout dropped 2.7% to $0.96/lb., and last week it decreased another 1% to $0.95/lb., the lowest since the week ending November 21, 2025. Prices have been up 21% as $0.78/lb. since last year and down 2% from the five-year average.

Compared to last week, values increased for the loin (14%), picnic (2.1%), rib (12%), and 50-lb (11%), while values decreased for the hock (-1%) and belly (-1%) primals.

Heavy barrow hog prices increased slightly each week for the first two weeks of March, but prices decreased for the week of March 20 and remained lower for Easter week before prices dropped to the lowest level since January 2024. Prices then rebounded strongly over the following three weeks to a high for the year, but prices then dropped lower and trended lower to an average of $92.00, which was the highest price since December. Prices have since been decreasing, and after dropping 20% two weeks ago, prices slipped down 2% last week to $91.52/cwt. Prices have been higher for the beginning of the year at $93.66, which was the lowest for a week. Prices were down 2% from last week and down 7% from 2025, and prices have been below year-ago levels for the last three weeks. Reported slaughter was 2,366,000 head, down 3.4% from last week and down 1% from a year ago. Slaughter averaged 2,5,000 lbs., up from 25,000 lbs. last week and from 25,000 lbs. last year. Pork cutout in a range between $0.91 and $0.98/lb. the week for an average of $0.95/lb., down 1% from last week. Prices have been increasing from the week ago at $0.89/lb., and the cutout averaged higher through two weeks ago when prices reached $0.98/lb. Prices then fell to $0.91/lb. last week. The pork cutout was down 2% from last week, down 20% from year-ago and down 2% from the five-year average. Pork production was down 6% from last year and down 7% from 2024.

Weekly estimated pork production was 516.4 million lbs., down 3.6% from last week but up 0.3% from last year.

Weekly hog slaughter was 2.366 million head, down 3.4% from last week and down 1.0% from last year. Saturday slaughter was estimated at 35,000 head, down from 43,000 head last week and down 30,000 head last year. Year-to-date 2026 hog slaughter was up 0.7% from last year.

Live weight averaged 282 lbs., down 0.5% from last week but up 2 lbs. from last year. Dressed weight averaged 215 lbs., down 0.5% from last week but up 2 lbs. from last year.

Last Friday cash hog prices increased by 2.7% from the previous week, but the Friday prices dropped down 2.4% at $92.00/cwt from last Friday to an average of $90.00/cwt.

The further out contracts remained somewhat the week, but the nearby contract traded lower last week on Friday: May $88.40 (-$2.60 from last Friday), June $88.70 (-$0.22), July $103.35 (-$0.22), and August $104.25 (-$0.25).

From May 1-7, 2026, U.S. pork exports decreased 12% from the previous week to 25,675 tons, of which exports to China was 5,125 tons, down 24% from the previous week.

Pork Cutout Weekly Price

Pork	Carcass	Loin	Butt	Picnic	Rib	Ham	Belly
5/11/2024	1.01	1.02	1.32	0.76	1.76	0.85	1.25
5/10/2025	0.88	0.88	1.12	0.72	1.52	0.85	1.08
5/15/2026	0.97	0.91	1.42	0.73	1.80	0.80	1.23
Current vs. Year Ago	10%	3%	27%	1%	18%	-6%	-1%
Current vs. 5-Year Avg.	-5%	-11%	9%	-4%	3%	-6%	-3%

Note: The above price is a wholesale price in the United States based on the 8kg shipment and may differ from export prices.

Outlook for U.S. Pork and Beef Production

USDA released the latest WASDE (World Agricultural Supply and Demand Estimates) report last week.

In this report USDA decreased its 2026 beef production forecast by 0.5% from the previous month to 22.90 million mt, which would be down 1.6% from last year. Beef production is forecast to decline in all three quarters of 2026 and continue into the first quarter of 2027 as the cattle herd continues to decline. Beef imports are forecast to increase 10% from last year to 3.4 million mt to meet domestic beef production. Pre-harvest cattle weights have been driven by pasture and feedlot economics (2024 already had to have 6-12 and 2026 forecast because of lies). Slaughter weekly cattle weights have been trending lower since the beginning of the year and are now 20 pounds lower than last year. Beef exports are forecast to decline 4% with all partners, although exports to Mexico are expected to increase 3% from last year. USDA expects U.S. ground beef imports to 27% in the month's report, and exports are now projected to drop another 8.4% this year based on tighter domestic supplies. The May report includes USDA's first forecast for 2027. USDA projects beef production to decrease 0.5% year-over-year to 22.48 million mt, which would be the lowest since 2010.

In this month's report, USDA increased pre-that forecast of 2026 pork production slightly to an expected increase of 0.5% to 12.58 million mt. Production is forecast to increase in all three quarters of 2026 and continue into the first quarter of 2027 as the 2025 US breeding herd grows. Slaughter weekly pork production is expected to grow in size and slaughter weight. Pork production is forecast to increase 2.4% to 12.42 million mt, up 0.5% year-over-year and the lowest since 2010. Pork imports are forecast to increase 2.4% to 1.2 million mt.

U.S. Quarterly Beef Production Forecast

U.S. Quarterly Pork Production Forecast

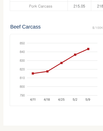
U.S. Beef Wholesale Prices (USDA CHOICE GRADE)

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.

BEFS & Beef	5/4	5/5	5/6	5/7	5/8
1124 Ribeye Roll, boneless, light	24.01	24.77	24.77	25.49	25.47
114 Shoulder clod	6.58	6.80	6.85	6.92	6.95
116 Chuck Short rib	10.74	10.75	10.68	10.84	10.81
120 Brisket, boneless	10.74	10.75	10.81	10.85	10.90
1256 Short Ribs	13.45	13.38	13.32	13.32	13.34
160 Round, bone in			9.17	9.62	9.75
1170 Flank, peeled	10.74	10.75	10.74	10.74	10.53
168 Top trimmed Round	8.98	9.18	9.12	9.43	9.25
170 Gooseneck Round 50 lb	8.44	8.41	8.41	8.88	9.13
180 Strip Loin, boneless, 1x1	23.28	23.33	22.49	22.98	23.60
184 Loin, top butt, boneless	13.19	13.48	13.72	13.47	13.38
1954 Tenderloin trimmed heavy	33.51	33.69	33.78	33.71	33.65
1189 Flank Steak	19.37	19.73	19.59	20.40	20.54
Primal cut, Rib	11.63	11.52	11.72	11.65	11.83
Primal cut, Chuck	7.01	7.10	7.11	7.24	7.21
Primal cut, Round	7.27	7.14	7.15	7.26	7.28
Primal cut, Loin	18.21	18.28	18.28	11.38	11.40

Beef Chuck Roll



120A Short Rib

U.S. Pork Wholesale Prices

Unit: US $/kg, FOB Plant

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BPK & Pork	Sunrise 5/8/2026	4/15	4/22	April Average	5/2	5/3	5/4
1A0 Loin, bnlr		4.13	2.23	2.18	2.18	2.18	2.18
1A0 Tenderloin, 1.25 down		4.63	4.63	3.96	4.04	4.12	4.23
1A0 Picnic, ham trim combo		4.05	1.88	2.18	1.96	2.21	1.86
1A0 Boston butt trim		3.96	3.96	3.96	3.96	3.96	3.97
1A0 Spareribs, 2/4 rdn rgl		4.16	4.81	3.38	4.32	4.53	0.99
1A0 Ham, bone in trimmed		4.01	0.93	1.89	2.00	0.95	1.92
1A0 Belly, skin on, fresh		4.00	4.13	3.77	4.08	3.91	3.23
1A0 Front Feet, fresh		1.60	1.29	1.47	1.32	1.64	1.47
1A0 Neck Bones		421	0.99	0.56	0.52	0.73	0.93
1A0 Cheek, trimmed		1.16	2.21	2.21	2.21	2.21	2.21
4A Backfat 2.0#up f.o.b. rail		422	—	—	6.42	6.38	—

CARCASS PRICE

Unit: US $/kg, FOB Plant

	4/18	4/25	April Average	5/2	5/3	5/4
Beef Carcass	815.41	818.00	814.41	827.40	837.83	840.50
Pork Carcass	215.35	216.02	215.56	215.18	211.50	212.50

Beef Carcass

Pork Carcass

Source : USDA FAS

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