美国红肉新闻纵览
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牛肉市场动向

牛肉期货价格走强

牛肉期货价格在本周大部分时间保持稳定，但在周四出现大幅上涨，收盘时涨幅有所回落。市场参与者表示，市场对供应紧张的担忧持续升温，这一因素成为本周价格上涨的主要推动力。6月12日当天，7月期货合约收盘价为每磅3.93美元，较前一个交易日上涨0.01美元，涨幅为0.3%。8月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.02美元，涨幅为0.5%。9月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。

10月份，代表冻结牛肉的期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。12月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。2027年1月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。2027年2月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。2027年3月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.01美元，涨幅为0.3%。

牛肉期货价格波动情况

牛肉期货价格波动情况：牛肉期货价格在本周内出现大幅波动，主要受供应紧张担忧持续升温的影响。6月12日当天，7月期货合约收盘价为每磅3.93美元，较前一个交易日上涨0.01美元，涨幅为0.3%。8月期货合约收盘价为每磅3.94美元，较前一个交易日上涨0.02美元，涨幅为0.5%。9

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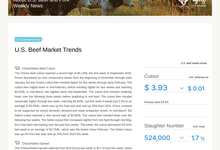

U.S. Beef Market Trends

Unofficial Estimates

Consumer Demand Signal

The Choice boxed cutout reached a record high at $4.24/lb. the first week of September 2025, surpassing the previous record high from the week of July 4 by $0.06. Subsequently, the Choice boxed cutout has trended lower but remains higher for the weeks through early February. The cutout then began trend up mid-February, before trending higher for four weeks and reaching a new record high of $4.29/lb. the week of March 23. Since then, the Choice boxed cutout has been down the following three weeks before stabilizing in mid-April. The cutout has trended seasonally higher through last week, reaching $4.04/lb. that the week it ended (June 6) for an increase of $0.04/lb. from the previous week. Demand for U.S. beef has been very strong, as the aggregate by-product demand (hides, tallow and offal) has contributed to beef producers' bottom line. Boxed cutout needed a new record high of $4.60/lb. The cutout then trended lower over the following four weeks before stabilizing in late-April. The cutout has trended higher through mid-May and remained relatively steady through last week. The Choice boxed cutout ended the week ending June 6 at $4.50/lb., which was the lowest since February. The boxed cutout was up from last year's price for 20 of the last 22 weeks.

Consumer Demand

Beef demand and consumer purchases from 2023 forward seem to be 357 (Prime this week), which is a very strong number. Beef demand has been very strong since the COVID-19 pandemic began during calendar year. This compared to a spread of 352 (Prime) last year and 352 (Prime) in 2019. The volume of beef production growing has been very strong for the past year, but over the 2-3 year time span, the beef growing volume has been very flat. Consumer demand has been very strong, as the supply of beef has been very flat. Beef demand is positive, given the Prime rating.

Fed Steer Production and Cutout

The value of fed steer production growing Prime is an extraordinary fact last year's strength. Fed steer production has been very strong, as the U.S. fed steer slaughter weight has been at or above last year's record-high pace, up from 2.7% last year. The share of fed beef production growing Prime has been over 12% for 22 of the last 24 weeks (and has been over 11% for six of the last seven weeks). The share of fed beef production Prime was 12.1% for the week ending May 23, the share is estimated at 12.0% for the week ended June 6. Beef production was down 0.1% in combined CY 2025 from the year before, but was up 0.9% from 2024. Last year, prime inventory at annual high 10% after the first week of July.

Wholesale Beef Prices

Choice boxed beef cutout reached the second half of April and reached its 2026, seven weeks ago, which was the highest since last July. Prices held steady at the $3.90/lb. for seven weeks and then decreased for the following two weeks to an average of $3.78/lb. last week (ago. Prices increased for the following four weeks to a new 2026 high of $4.04/lb. last week. Choice boxed cutout was down 2.7% from last year, but was up 14% from 2023. Today, beef boxed cutout prices reached a new record of $4.60/lb. before rapidly slightly last week to $4.50/lb. Prices have been very strong since the end of the COVID-19 pandemic, but have been very flat for the last 2-3 years. Strong demand, strong exports, and supplies are tighter for beef than they have been in another year (daughter. Imported 90% lean trim prices reached a record $5.00/lb. in mid-May, but have trended lower since. Imported 90% lean trim prices are down 2% from last year. Domestic 90% lean trim reached a record $4.00/lb. the week ending June 6, the highest since January. Prices were up 21% from last year and up 45% from 2023. Ground beef prices have been very strong, as supplies are tighter for beef than they have been in another year. Ground beef prices are up 10% from last year and up 19% from 2023. Low cutter beef prices have been very strong, as supplies are tighter for beef than they have been in another year. Low cutter beef prices are up 10% from last year and up 19% from 2023. Low cutter prices reached an annual high of $4.00/lb. the week ending June 6, the highest since February 2025.

Fed Steer Production, Cattle Slaughter and Cattle Weights

Weekly calculated beef production was 60.5 million lbs. (down 2.1% from last week and down 2.8% from last year. 2026 year-to-date production was down 2.4% from last year. Weekly cattle slaughter was 577,000 head (down 2.1% from last week and down 2.8% from last year. Cattle slaughter was down 2.1% from last year. Live weights averaged 1,365 lbs. (down 5 lbs. from last week and up 1lb. from last year. Dressed weights averaged 861 lbs., down 2 lbs. from last week and up 1lb. from last year.

Cattle Steer Prices and Cash Corn Prices

Fed steer prices have been very strong, as supplies have been in short. Late Friday, cash steer prices reached up 21% from the previous week, but the first four days of the week decreased to 3.9% or $5.20/cwt. from Friday and an average of $2.6/cwt. Live cattle futures contracts ended the week (June 6) at the nearby (June 26) contract, up $2.55/cwt., and October $224.65 ($1.40).

Beef Export Volume

From May 29 to June 7, 2026, U.S. beef exports increased 16% from the previous week to 15,239 tons, of which exports to China was 7 tons.

Beef Primal Values

Unofficial Estimates

Beef	Choice Boxed Cutout	Select Boxed Cutout	Rib	Chuck	Round	Loin	Ground Beef	Short Plate	Flank	Tenderloin
6/14/2024	3.18	3.01	3.86	2.56	2.98	4.58	2.22	1.58	2.18	6.70
6/12/2025	3.74	3.61	5.33	3.01	3.03	5.39	3.23	2.02	2.08	7.40
5/29/2026 (Prior Week)	4.04	3.87	5.50	3.24	3.30	5.57	3.45	2.07	2.31	7.80
6/5/2026 (This Week)	4.50	4.35	6%	1%	9%	-4%	11%	12%	21%	30%
Change vs. LY	20%	21%	27%	6%	8%	1%	55%	2%	6%	17%

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

Unofficial Estimates

Cash Carcass

Cash hog trending higher over the past two weeks, the pork cutout decreased by 3.2% from last week to an average of $0.96/lb. this week, which was down 25% from last year and down 45% from 2023. Pork cutout needed a new record high of $1.42/lb. to support the current cash hog price. Pork cutout was down 2% from last year.

Cash Primals

Compared to last week, values increased for the belly (12%) primal, but values decreased for the other pork primals: loin (2%), picnic (1%), ribs (1%), ham (4%), and butt (14%).

Wholesale Pork Cutout and Wholesale Primals

Heavy barrel to barrel pork cutout $0.30/lb. in mid-April, the highest since December. Prices trended higher through last week, reaching a new record high of $1.42/lb. Wholesale pork primal prices trended higher to above last year, and calculated at $0.96/lb. last week. The pork primal decreased by 7% from last week to an average of $0.32/lb., which was down 25% from last year and down 45% from 2023. Pork cutout needed a new record high of $1.42/lb. to support the current cash hog. Wholesale pork primals, the belly, trading above last year, up 55%, ham up 40.55% but, butt down and 17% from last weeks ago. Prices trended in a range between $0.30/lb. and $0.40/lb. for the last 3 weeks. Pork cutout was down 2% from last year. Wholesale pork primals, the belly, ham, butt, and picnic, up 2% from last year.

Wholesale Pork Loin Cut Prices

Wholesale pork loin cut prices, which were down with vacuum packed loins in ranks and center cut boneless loin prices trending lower over the last two weeks while pork tenderloin prices trended higher. Pork loin cut prices were down 2% from last week and down 2% from last year. Wholesale pork tenderloin prices were up 30% from last week and up 17% from last year. Wholesale pork loin cut prices were down 2% from last year.

Pork production, Hog slaughter and Hog weights

Weekly hog slaughter was 2.6 million head, down 2.6% from last week and down 1.2% from last year.

Weekly pork production was 582 lbs., steady with last week but up 0.1% from last year. Dressed weights averaged 224 lbs., also steady with last week but up 4 lbs. from last year.

Cash Hog Prices and Live Hog Futures Market

Cash hog prices increased by $2.42/cwt from last Friday to an average of $95.27/cwt. Live hog futures contracts ended the week (June 6) at the nearby (June 26) contract, up $1.42/cwt. (1.5%) August (Wk 32) at $98.25/cwt. (-$0.45/cwt.).

Export Volume

From May 29 to June 7, 2026, U.S. pork exports increased 12% from the previous week to 34,236 tons, of which exports to China was 3,215 tons, up 25% from the previous week.

Pork Cutout Weekly Price

Pork Primal Values

Unofficial Estimates

Pork	Carcass	Loin	Butt	Picnic	Rib	Ham	Belly
6/14/2024	1.88	2.04	1.67	1.37	1.57	0.85	1.36
6/13/2025	1.13	0.87	1.40	0.96	1.65	1.35	1.75
5/29/2026 (Prior Week)	0.96	0.83	1.29	0.78	1.76	0.82	1.92
6/5/2026 (This Week)	-7%	-4%	-8%	-10%	-7%	-11%	-32%
Compared to Year Ago	-25%	-4%	-8%	-43%	12%	-39%	41%

Note: The above price is a wholesale price in the United States based on the 6kg shipment, and may differ from export prices.

U.S. Beef and Pork Supply and Demand Outlook

The U.S. Department of Agriculture (USDA) released its latest World Agricultural Supply and Demand Estimates (WASDE) report last week.

Beef Production and Export Outlook

The 2026 beef production forecast is increased to 23.6 billion pounds (down 0.4% from the May outlook (a 32.0 billion metric tons, down 0.4% from last year. Beef exports are forecast at 3.4 billion pounds (down 0.4% from last year.

Although the number of steers ready cattle remains above year-ago levels, the herd has virtually no impact on increasing weekly daughter volumes. In other words, a shortage of fed cattle supplies is not the primary factor limiting beef production. Rather, the country's reduced weekly slaughter rates reflecting those demonstrating profitability among packers and feedlots. As a result, USDA has repeatedly lowered its forecasts for both the fed and federally inspected quarters of 2026.

Currently, the volume of cattle in feed awaiting market placement has reached a record high. However, due to limited weekly daughter capacity, U.S. producers are unable to capitalize on this feedlot inventory. Therefore, USDA's current forecast may with be considered optimistic, as private analysts are projecting a large decline of nearly 3% in fed cattle slaughter.

Fed supplies are forecast to be tighter for the remainder of 2026 despite due to tight feedlot supplies.

Fed Production and Export Outlook

USDA's 2026 pork production outlook raised 1.0% increase in U.S. pork production for 2026 in its March report. However, the agency has gradually lowered its outlook (between to subsequent reports. In the latest report, USDA slightly increased its 2026 pork production forecast from the previous month based on heavier pork carcass weights and slaughter. Pork production is forecast to increase 0.4% from last year, or 2.5% from the previous year.

U.S. pork exports are expected to rebound by 5.0% compared to 2025 levels.

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 is not the actual export price.

BPX & Beef	5/29/26	5/30	5/31	6/1	6/2	5-Day Average	6/3	6/4	6/5
112A Ribeye Cap, Lamascal, Light	25.74	25.74	25.98	26.37	26.98	26.44	26.84	27.73	
114 Shoulder clod	9.92	9.41	9.41	9.41	9.41	9.16	9.16	9.16	9.16
116A Chuck Roll, Lean Trim	13.61	13.61	13.61	13.61	13.61	13.61	13.61	13.61	13.61
120 Brisket, boneless	10.49	10.82	10.85	10.85	10.85	10.84	10.72	10.55	
167A Flank Steak	14.49	14.49	14.49	14.49	14.49	14.49	14.49	14.49	14.49
180 Round, loose tie	8.74					8.74			
184 Round, Knuckle	10.53	10.53	10.54	10.54	10.54	10.54	10.46	10.26	
185 Top Inside Round	9.35	9.36	9.33	9.33	9.35	9.35	9.31	9.34	
191 Standard Round 1/5	9.03	9.32	9.42	9.42	9.16	9.32	9.29	9.22	
193 Strip Loin, boneless, 1x1	23.96	23.98	23.84	23.84	23.67	24.09	24.02	23.84	
193A Loin, top butt, boneless	12.05	12.05	12.05	12.05	12.11	12.22	12.48	12.48	
195A Tenderloin trimmed Heavy	20.35	20.46	20.24	20.24	20.47	20.51	20.52		
197A Flank Steak	21.43	21.43	21.43	21.43	21.43	21.43	22.19	22.29	
Primal cut, Rib	11.67	11.85	11.93	11.93	11.79	12.05	12.04		
Primal cut, Arm Chuck	7.22	7.64	7.57	7.22	7.32	7.41	7.36		
Primal cut, Round	7.29	7.35	7.36	7.36	7.30	7.35	7.28		
Primal cut, Loin	11.30	11.33	11.31	11.31	11.34	11.28	11.18		

Beef Chuck Roll

123A Short Rib

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 is not the actual export price.

BPX & Ham	Sunday	5/27/26	5/28	5/29	5/30	5-Day Average	6/1	6/2	6/3
14E Loin, Sirloin	2.34	2.34	2.34	2.34	2.34	2.34	2.33	2.29	2.29
14H Tenderloin, 1.25 down	41.5	41.5	41.25	41.25	41.34	41.25	41.41	41.41	
17C Picnic, skinless, 5/8 cap off	4.05	4.05	1.36	1.36	1.36	2.43	1.36	1.36	1.36
17J Boston butt trim	4.04	3.57	2.77	2.64	2.58	3.04	2.58	2.60	3.01
17M Ham, Square Cut Shoulder	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.82
18E Ham, bone in trimmed	4.51	1.32	1.83	2.01	1.96				
18H Belly, skinless, 12-14lb	3.23	3.23	3.23	3.23	3.39	3.25	3.02	3.10	
18J Front Feet, Toes on	4.21	1.57	1.58	1.75	1.58	1.75	1.58	1.62	
18T Neck Bones	0.41	0.88	1.04	1.04	0.91	0.90	0.79	1.09	
Cheek Meat, trimmed	N/A	2.31	2.31	2.31	2.31	2.31	2.31	2.31	
Hearts,Chitlings,Tongue,Tails	4.53			5.76	5.91			5.24	

CARCASS PRICE

Unit: US $/kg, FOB Plant

	5/26	5/27	5/28	5/29	5/30	6/1	6/2
Beef Carcass	843.50	851.91	848.01	841.50	844.47	842.46	
Pork Carcass	212.37	212.34	217.67	213.85	219.15	212.19	212.19

Beef Carcass

Pork Carcass

Source: USDA FSIS

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