美国肉类出口协会发行

2026

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

精选级与可选级牛胴体综合价

精选级牛胴体综合价过去三周持续走高，本周上涨4%至3.88美元/磅，该价格较去年同期下跌5%，但较2024年同期上涨23%。精选级牛胴体综合价于2025年9月第一周创下4.14美元/磅的历史新高。2026年迄今，精选级牛胴体综合价的最高点为3月中旬的4.02美元/磅。7月份，精选级牛胴体综合价呈下行趋势，从月初的3.91美元/磅降至月底的3.63美元/磅，但8月以来持续上涨。

可选级牛胴体综合价过去三周持续上涨，本周上涨4%至3.64美元/磅，该价格较去年同期下跌5%，但较2024年同期上涨21%。可选级牛胴体综合价于今年3月中旬创下3.95美元/磅的历史新高。6月中旬至6月底，可选级牛胴体综合价在3.75美元/磅至3.76美元/磅之间波动，7月走低，但过去三周止跌反弹。

精选级与可选级牛胴体综合价差

本周精选级与可选级牛胴体综合价差从上周的23.06美元/百磅扩大至24.31美元/百磅，为2025年9月以来最高。相比之下，去年同期该价差为25.15美元/百磅，2024年同期为14.51美元/百磅。年初至今，谷饲牛肉产量中可选级的占比仅为8.9%，低于去年的12.6%；精选级占比为72.8%，高于去年的72.7%。截至8月1日当周（最新可用数据），可选级占比为10.5%，低于去年同期的12.9%，但为1月以来第二高，可选级占比通常在7月/8月炎热天气达到年度峰值。

极佳级牛肉产量及胴体综合价

谷饲牛肉产量中极佳级的占比较去年已经很高的水平大幅上升。从1月到8月1日当周（最新可用数据），极佳级占比为15.3%，高于去年的11.6%。4月和5月期间有六周占比超过17%，截至5月30日当周占比达到创纪录的17.22%。受炎热季节性天气影响，截至6月20日当周占比降至14.9%，为3月以来最低，随后连续三周维持在14.9%左右。此后受炎热天气影响占比进一步回落，8月1日当周，极佳级占比为13.3%，高于去年同期的10.7%。极佳级占比通常在7月和8月达到年内低点，随后从9月起回升至年底。

截至8月21日当周，极佳级牛胴体综合价为3.97美元/磅，环比上涨2%，但较去年同期下跌9%。极

美国牛肉市场趋势

胴体综合价	单位：美元/磅
$ 3.88	^ $ 0.15
前一周 $3.73	

屠宰数量	单位：头
52.3万	^ 1.2 %
前一周 51.7万	

牛肉产量	单位：磅
4.618亿	^ 1.1 %

佳级与精选级胴体价差为28美分/磅。今年迄今，极佳级与精选级胴体平均价差仅为17美分/磅，去年同期为36美分/磅。

精选级牛胴体初级分割部位价格

与上周相比，本周精选级牛胴体各初级分割部位价格全线上涨：腰脊（Loin）上涨5%，肋脊（Rib）上涨4%，后腿（Round）上涨4%，肩胛（Chuck）上涨4%，前胸（Brisket）上涨2%，腹胁（Flank）上涨1%，胸腹（Short Plate）上涨1%。

精选级去骨上脑批发价格

精选级去骨上脑价格较前一周大幅上涨9%至均价5.40美元/磅，为2月第一周以来最高。该价格较去年同期下跌12%，但较2024年同期上涨40%。去年精选去骨上脑价格在劳动节前后出现极为强劲的季节性上涨，从8月初的4.43美元/磅涨至9月第一周的6.85美元/磅（为去年年度价格高点），随后在10月第一周回落至4.57美元/磅。过去两周价格强劲上涨，与去年同期走势一致。

牛碎肉批发价格

50%牛碎肉价格连续第七周走低，本周均价环比下跌3.6%至1.40美元/磅，为1月初以来最低。该价格较去年同期下跌24%，较2024年同期下跌13%。

美国国内90%牛碎肉价格本周持稳于4.55美元/磅，较去年同期上涨5%，较2024年同期上涨21%。该产品价格在截至7月11日当周达到创纪录的4.63美元/磅，此后有所回落，但仍处于历史高位。

进口90%牛碎肉价格在去年11月中旬达到创纪录的4.01美元/磅，此后已从高点回落。本周价格较前一周微跌0.7%至3.50美元/磅，较去年同期下跌5%，但较2024年同期上涨17%。上周，特朗普政府宣布计划暂时取消30万吨用于碎牛肉生产的瘦牛肉进口配额关税，但目前尚未发布行政命令，该措施尚未生效。

牛肉产量、活牛屠宰量及牛只体重

本周牛肉预估产量为4.618亿磅，环比增长1.1%，但同比下降4.5%。2026年初至今牛肉产量同比下降4.8%。

本周预估活牛屠宰量为52.3万头，环比增长1.2%，但同比下降5.9%。年初至今活牛屠宰量同比下降7.3%。

本周牛只宰前均重为1,437磅，环比减少1磅，同比增加21磅。胴体均重885磅，与前一周持平，同比增加13磅。

现货阉公牛价格及活牛期货

现货阉公牛价格过去两周持续走低，本周五均价为225.29美元/百磅，较上周五下跌4.11美元/百磅，跌幅1.8%。现货阉公牛价格在6月中旬曾触及近263美元/百磅的创纪录高位。

本周活牛期货合约交易价格：8月合约：223.05美元（较上周五下跌0.85美元），10月合约：217.93美元（下跌0.95美元），12月合约：218.50美元（上涨0.12美元）。

牛肉出口量

2026年8月7日至13日，美国牛肉出口量环比增长11%至12,646吨，其中对华出口量为260吨。

前一周 4.576亿

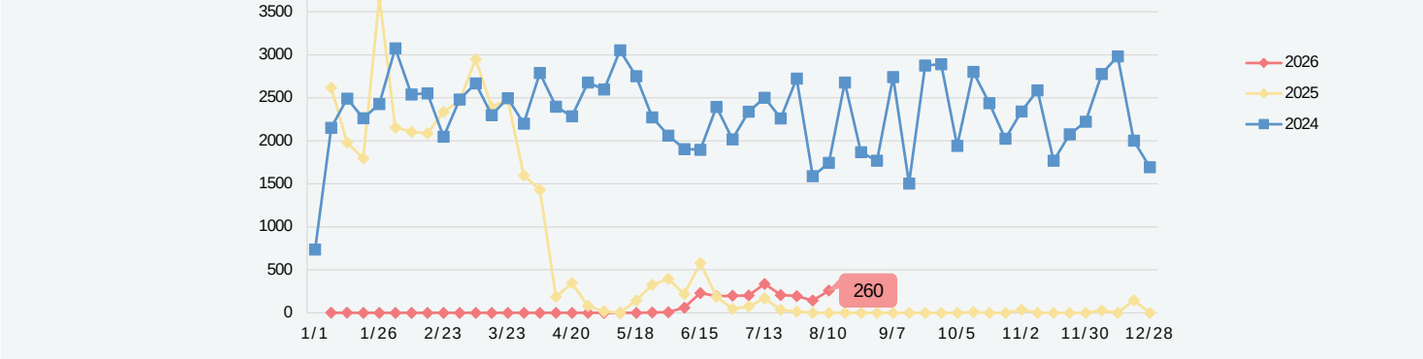
活牛价格

单位：美元/100磅

$ 225.29 ∨ **$ 4.11**

前一周 $229.40

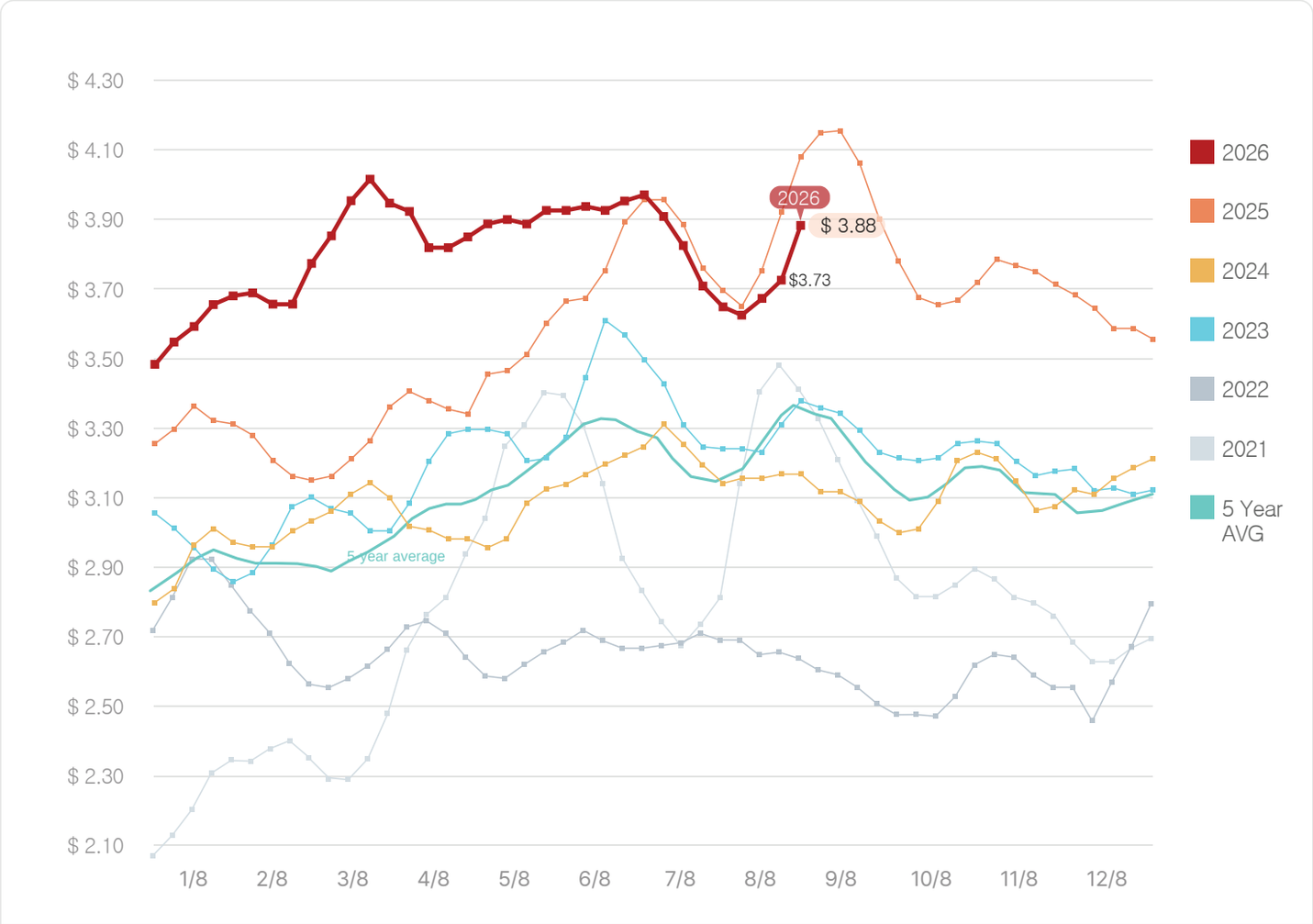
吨



注：更新至2026年8月13日。 / *2026年1月1日至8月13日，出口总量2,038吨。周度出口数据可能会有调整，如果有任何修正，会在下一周的报告中更新。

周度牛胴体综合价

美元/磅



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	50% trim
8/23/2024	3.16	3.01	4.68	2.73	2.80	3.93	2.57	2.30	1.96	1.61
8/22/2025	4.07	3.81	6.07	3.62	3.60	4.97	3.43	2.74	2.38	1.83
8/21/2026	3.88	3.64	6.27	3.35	3.28	4.75	3.52	2.67	2.06	1.40
与去年相比	-5%	-5%	3%	-7%	-9%	-4%	3%	-2%	-13%	-24%
与2023年相比	23%	21%	34%	23%	17%	21%	37%	16%	5%	-13%

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

美国猪肉市场动向

猪胴体综合价

本周猪胴体综合价较前一周下跌2.5%至均价0.98美元/磅，该价格较去年同期下跌14%，但较2024年同期上涨1%。猪胴体综合价在截至7月24日当周达到1.04美元/磅，可能为今年年内高点（相比之下去年年度高点为1.16美元/磅），但此后持续走低。自5月中旬以来，猪胴体综合价每周均低于去年同期水平（五花为主要拖累因素，价格仍远低于去年同期水平，后腿部位也是另一主要拖累因素）。

猪胴体初级分割部位价格

与前一周相比，肋排（Rib）上涨2%，颈肩（Butt）持平，其他猪胴体初级分割部位价格均下跌：脊背（Loin）下跌1%，前腿（Picnic）下跌4%，五花（Belly）下跌5%，后腿（Ham）下跌5%。

带骨与去骨后腿批发价格

重磅带骨后腿价格较前一周下跌3%至均价0.76美元/磅，为九周以来最低。该价格较去年同期下跌28%，较2024年同期下跌14%，自5月以来一直低于去年同期水平。带骨后腿价格曾从6月中旬的0.75美元/磅反弹41%至四周前均价1.07美元/磅，为去年12月以来最高。带骨后腿价格通常在7月下旬/8月上旬达到年内峰值，去年在8月上旬创下1.21美元/磅的年度高点，因此今年年内高点可能为7月下旬的1.07美元/磅。

现货箱装去骨精修后腿肉价格因交易量清淡而波动较大。本周交易量增加至8.6万磅，为近几周最高，高于上周的5.5万磅和两周前的3.9万磅。本周成交价在1.27美元/磅至2.02美元/磅之间，均价为1.37美元/磅，较前一周下跌13%，较三周前（当时价格达到1.85美元/磅，为1月第一周以来最高）下跌26%。本周价格较去年同期下跌23%，较2024年同期下跌10%，自5月初以来价格一直低于去年同期水平。

两周前，箱装去骨后腿肉和重磅带骨后腿的价格比为2.12，为2026年1月初以来最高。此后该比率有所回落，本周为1.8，仅较去年同期高出7%，这可能表明近几周去骨后腿肉的加工量有所增加，与三周前相比去骨后腿肉的供应相对更多。

猪肉产量、生猪屠宰量及生猪体重

本周猪肉预估产量为5.022亿磅，环比增长1.1%，但同比下降0.6%。2026年初至今猪肉产量同比增长1.0%。猪肉产量自5月中旬至7月中旬每周均高于去年同期，但过去六周已降至去年同期以下（过去五周产量同比下降1.2%）。

本周生猪屠宰量为236.6万头，环比增长1.4%，但同比下降2.2%。2026年初至今生猪屠宰量较去年同期下降0.1%。

本周生猪宰前均重285磅，环比持平，同比增加5磅。胴体均重212磅，环比减少1磅，同比增加3磅。

现货生猪价格及瘦肉猪期货

现货生猪价格此前连续两个周五走低，本周五反弹。本周五现货生猪均价为94.27美元/百磅，较上周五上涨0.97美元/百磅，涨幅1.0%。

本周瘦肉猪期货交易价格：10月合约：80.88美元（下跌0.87美元），12月合约：71.53美元（下跌0.95美元），2027年2月合约：74.43美元（下跌4.27美元），4月合约：79.88美元。

猪肉出口量

2026年8月6日至13日，美国猪肉出口量环比下降9%至27,820吨，其中对华出口量为2,461吨，环比下降18%。

美国猪肉市场趋势

胴体综合价 单位：美元/磅

$ 0.98 ∨ **$ 0.02**

前一周 $1.00

屠宰数量 单位：头

236.6万 ∧ **1.4 %**

前一周 233.4万

猪肉产量 单位：磅

5.022亿 ∧ **1.1 %**

前一周 4.968亿

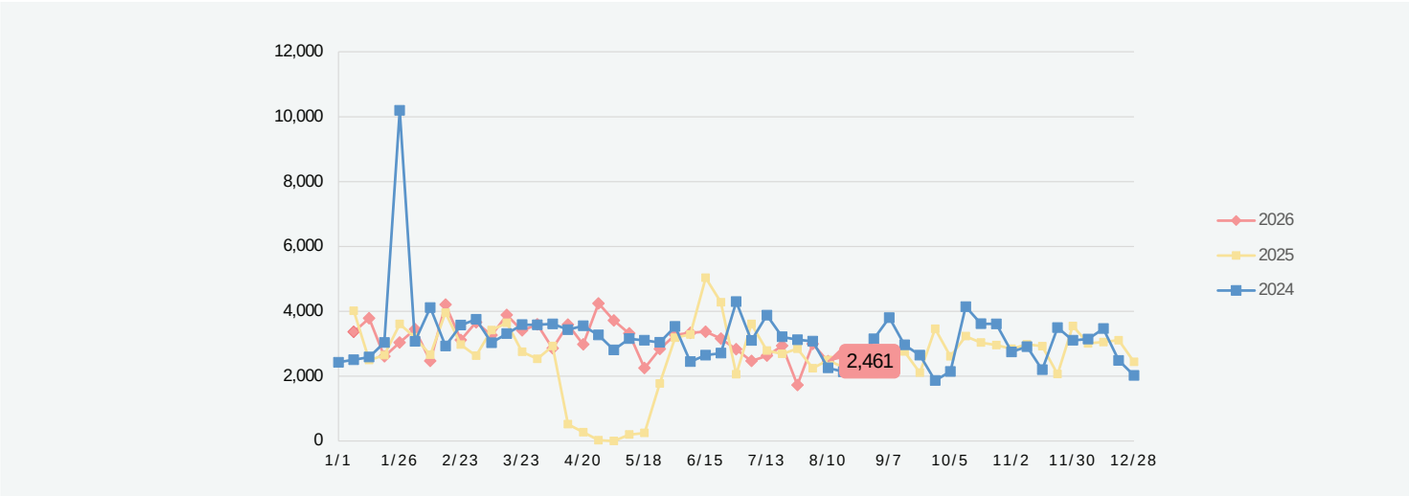
生猪价格 单位：美元/100磅

$ 94.27 ∧ **$ 0.97**

前一周 $93.30

美国对中国周度猪肉出口量

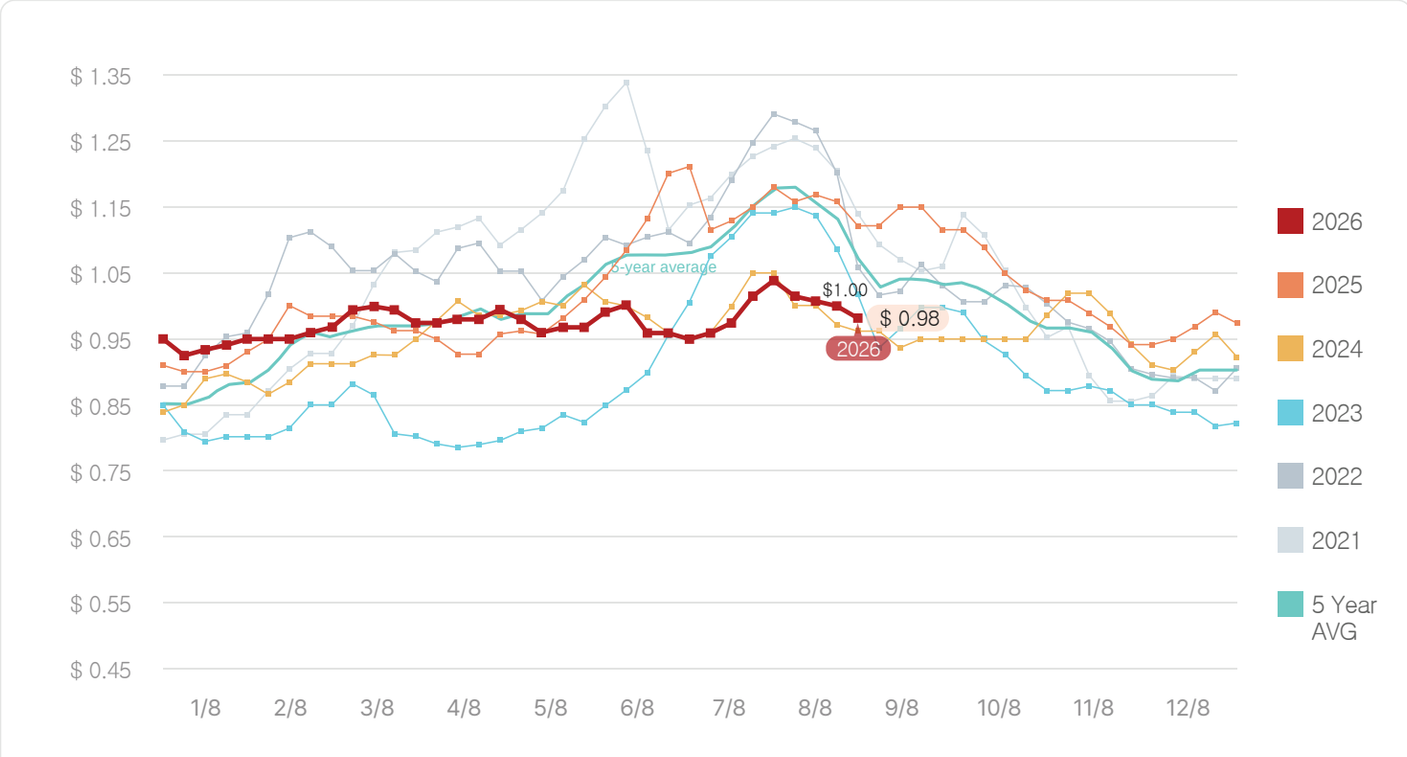
吨



注：2026年8月13日更新。 / *2026年1月1日至8月13日，出口总量100,945 吨。周度出口数据可能会有调整，如果有任何修正，会在下一周的报告中更新。

周度猪胴体综合价

美元/磅



猪肉初级分割品价格

美元/磅

Pork	Carcass	Loin	Butt	Picnic	Rib	Ham	Belly
8/23/2024	0.97	0.98	1.08	0.76	1.29	0.89	1.30
8/22/2025	1.13	0.97	1.20	0.87	1.64	1.05	1.85
8/21/2026	0.98	0.93	1.14	0.66	1.59	0.78	1.56

与去年相比	−14%	−5%	−6%	−24%	−3%	−26%	−15%
与2023年相比	1%	−3%	5%	−13%	23%	−13%	20%

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

美国农业部发布最新牲畜屠宰报告及育肥牛存栏报告

上周，美国农业部（USDA）发布了涵盖截至7月31日的屠宰量及产量的《牲畜屠宰报告》，以及截至8月1日的《育肥牛存栏报告》。

牲畜屠宰报告

2026年7月（生产天数与2025年相同），美国牛肉产量总计20.09亿磅，同比下降5%。当月活牛屠宰量总计237万头，同比下降7%，平均宰前活重为1,438磅，同比增加28磅。

同口径下，美国猪肉产量总计21.9亿磅，同比增长1%。当月生猪屠宰量总计1,030万头，略低于去年同期，平均宰前活重为286磅，同比增加4磅。

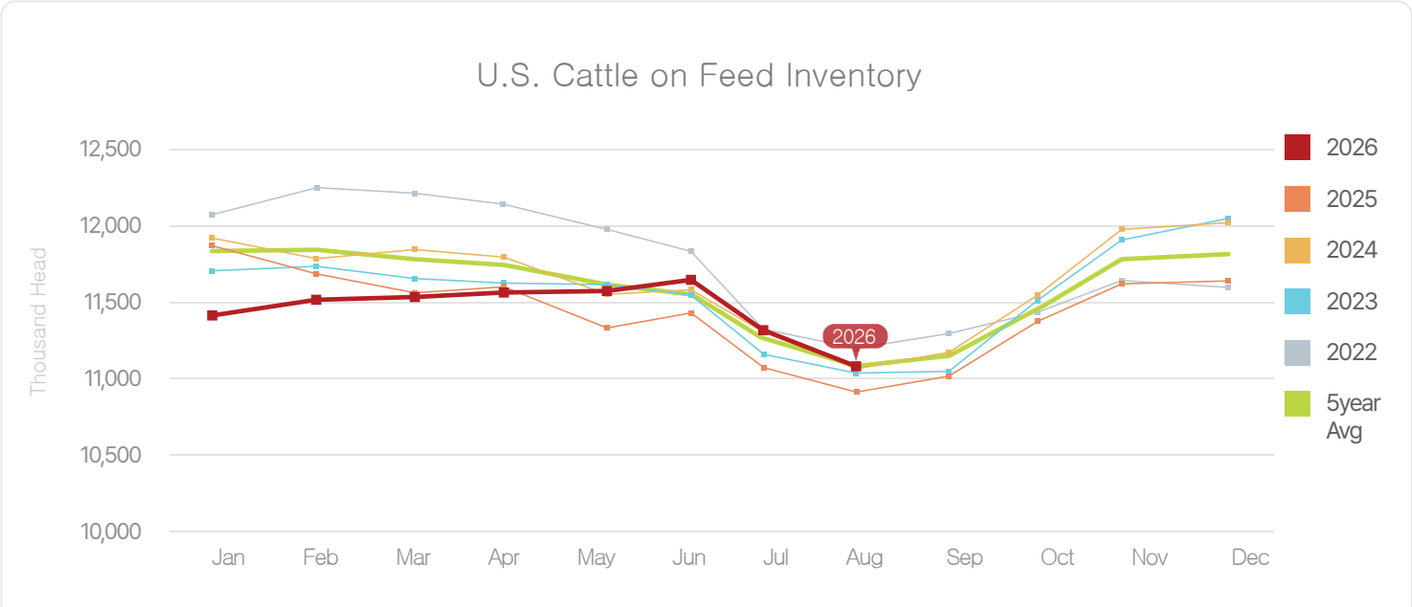
育肥牛存栏报告

2026年8月1日，存栏能力1,000头及以上育肥场的育肥牛存栏总量为1,112万头，同比增长1.8%，较五年均值高出0.3%。7月补栏量为142万头，同比下降11%，较五年均值低15%。7月出栏量为162万头，同比下降7%，较五年均值低10.5%。

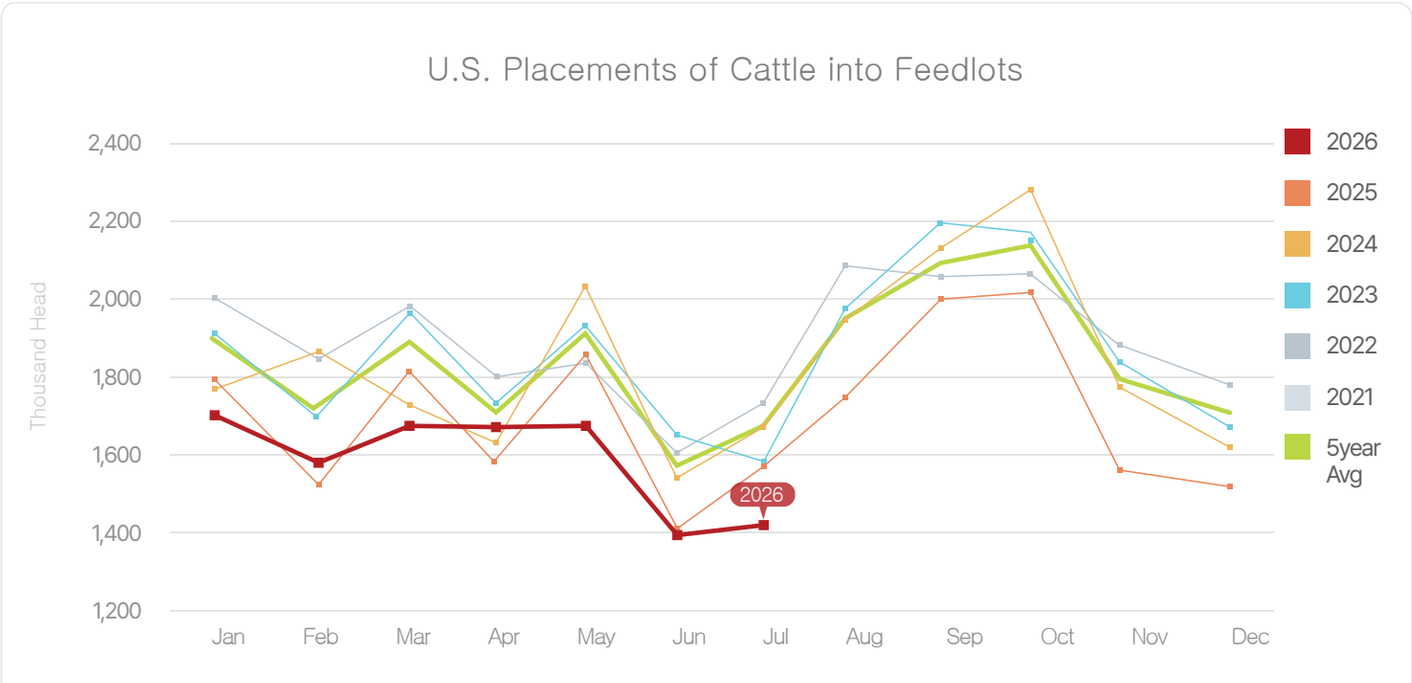
分主要育肥州来看，育肥牛存栏量同比增加的有：内布拉斯加州（+3%）、科罗拉多州（+3%）、加利福尼亚州（+2%）、俄克拉荷马州（+8%）、华盛顿州（+4%）和南达科他州（+11%）。堪萨斯州和爱达荷州存栏量与去年同期持平，艾奥瓦州（-3%）出现下降。得克萨斯州育肥牛存栏量为251万头，同比增长1%，但较2024年下降8%，亚利桑那州（-2%）也较去年同期下降。这些州受到墨西哥新大陆螺旋蝇疫情爆发后边境关闭导致墨西哥架子牛短缺的直接影响。自8月24日起，边境开始分阶段重新开放，首先从亚利桑那州道格拉斯口岸开始，美国动植物卫生检验局（APHIS）宣布计划随后在新墨西哥州再开放两个口岸。

本月报告中最值得关注的是补栏量出现大幅下降。7月育肥场补栏量同比下降11%，较五年均值低15%。2025年，育肥场补栏量已较2024年下降6.7%（减少149.4万头），反映了连续数年母牛屠宰量高企后美国架子牛供应短缺的状况。2026年1月至7月，累计补栏量为1,128.3万头，同比下降4.0%（减少47.5万头）。随着牛群重建势头增强，未孕小母牛补栏量预计将进一步下降。墨西哥架子牛进口暂停也是补栏量下降的主要因素之一。墨西哥架子牛进口通常约占美国活牛屠宰总量的5%，进口暂停的影响在2025年5月至12月得克萨斯州的补栏数据中尤为明显。在此期间，得克萨斯州补栏量较2024年平均下降14%（减少45万头）。今年7月，得克萨斯州补栏量为29万头，与去年同期持平，但较2024年下降25%。2026年1月至6月，得克萨斯州累计补栏量为214.5万头，同比下降4%，较2024年减少50.5万头（-19%）。

育肥牛存栏量



育肥场补栏量



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

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。

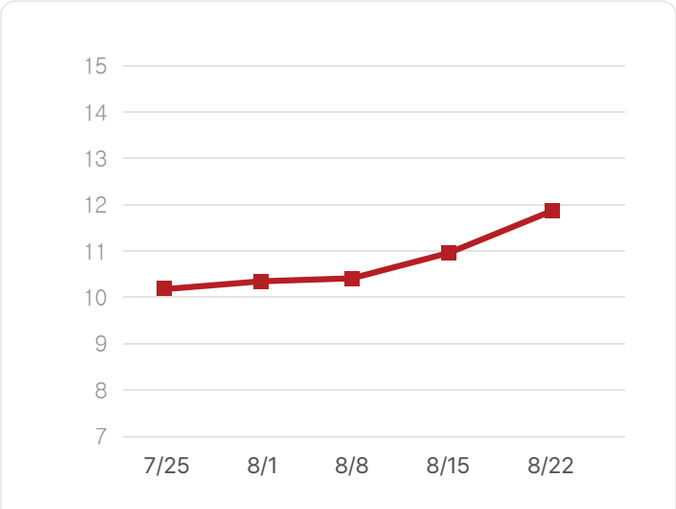
IMPS # 产品	7/25	7月平均	8/1	8/8	8/15	8/22
112A Ribeye Roll, boneless, light	27.60	27.76	27.99	29.53	30.87	31.68
114 Shoulder clod	8.39	8.89	8.52	8.57	8.57	8.94
116A Chuck Roll neck-off	10.18	10.26	10.38	10.46	10.95	11.89
120 Brisket, boneless	10.06	10.21	10.25	10.51	10.76	11.00
123A Short Rib	15.03	15.07	15.25	15.39	15.56	16.09
160 Round, bone-in	10.90	10.90	9.69	10.28	9.93	9.80
167A Knuckle, peeled	9.17	9.84	9.38	9.70	9.93	10.27
168 Top Inside Round	8.84	9.06	8.81	8.80	9.06	9.43
170 Gooseneck Round 18-33	8.01	8.40	8.22	7.93	8.69	8.69
180 Strip Loin, boneless. 1x1	19.11	20.91	19.05	19.37	20.22	21.28
184 Loin, top butt, boneless	11.87	11.98	10.82	10.61	10.95	11.43
189A Tenderloin trimmed heavy	33.22	33.26	33.53	35.02	36.33	38.66
193 Flank Steak	20.16	21.52	18.95	18.40	17.43	17.56
Primal cut, Rib	12.20	12.34	12.53	12.91	13.21	13.78
Primal cut, Arm Chuck	7.03	7.22	6.95	6.95	7.07	7.38
Primal cut, Round	6.82	7.06	6.78	6.83	6.94	7.21
Primal cut, Loin	9.79	10.35	9.63	9.76	10.00	10.46

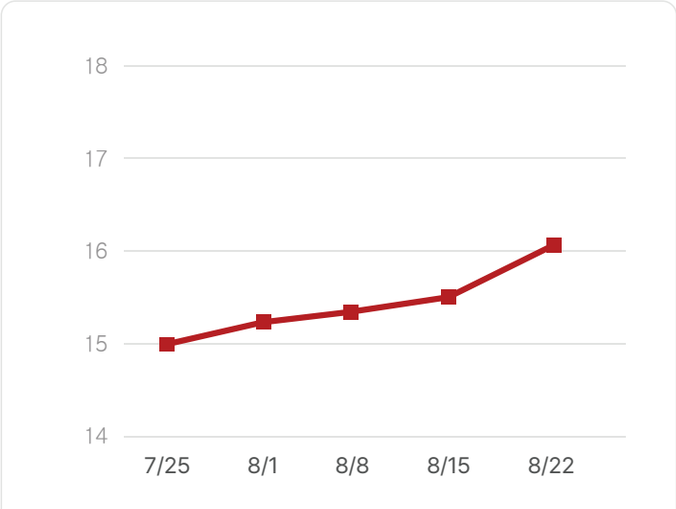
牛上脑

$/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#	7/25	7月平均	8/1	8/8	8/15	8/22
U40 Loin, trim	410	2.26	2.27	2.28	2.45	2.47	2.42
U41 Tenderloin, 1.25 down	415	4.29	4.27	4.32	4.22	4.24	4.17
U50 Picnic, smkr trm combo	405	2.09	2.04	1.91	2.14	2.13	2.10
U42 Boston butt trim	406	2.73	2.83	2.76	2.77	2.74	2.71
U44 Sparerib. 25#/dn-lgt	416	4.66	4.67	4.67	3.53	4.42	4.31
U46 Ham, bone in trimmed	401	2.35	2.19	2.13	1.99	2.04	1.98
U48 Belly, skin-on, fresh	408	3.85	3.52	4.22	4.25	4.48	4.44
U54 Front Feet, Toes on	420	1.83	1.74	1.74	1.77	1.82	1.76
U51 Neck Bones	421	1.12	0.99	0.99	0.99	0.97	1.04
Cheek Meat, trimmed	N/A	2.29	2.29	2.29	2.29	2.29	2.24
Al Backribs 2.0#/up 1 pc Vac, FZN	422	–	6.10	5.64	6.21	6.02	5.61

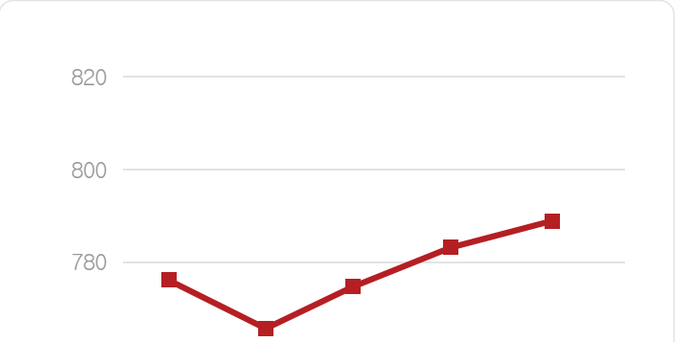
胴体价格

单位：美元/千克，工厂交货价

	7/25	7月平均	8/1	8/8	8/15	8/22
Beef Carcass	777.13	812.89	766.55	774.77	783.09	788.81
Pork Carcass	229.04	220.57	225.19	221.12	220.99	215.56

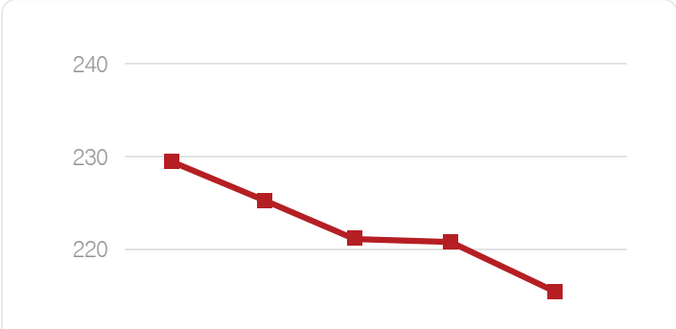
牛胴体

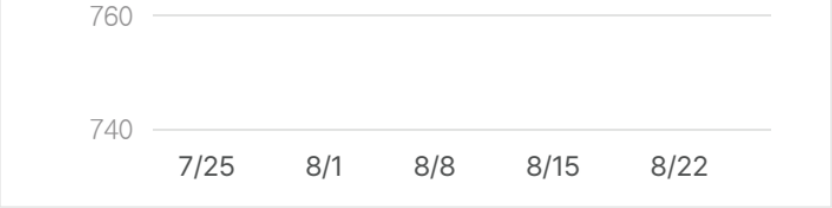
$/100Kg

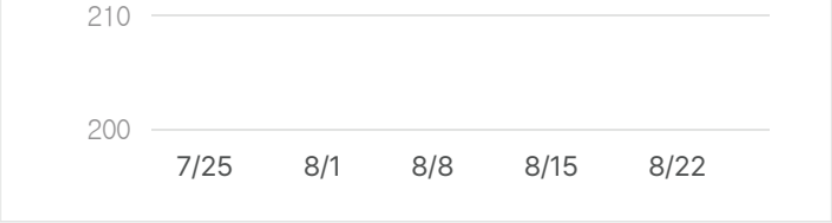


猪胴体

$/100Kg







来源: USDA/FAS

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U.S. beef market trends

U.S. Beef Market Trends

Choice/Select Beef Cutout

The Choice beef cutout has been trending higher over the last three weeks, and this week, it increased by 4% to $3.88/lb., which was down 5% from last year but up 23% from 2024. The Choice beef cutout reached a record high of $4.14/lb. in the first week of September 2025. So far in 2026, the high for the Choice cutout was $4.02/lb. in mid-March. The Choice cutout trended lower through July, from $3.91/lb. at the start of the month to $3.63/lb. at the end of the month but has been trending higher in August. The Select cutout has been increasing over the last three weeks, and this week, it increased 4% to $3.64/lb., which was down 5% from last year but up 21% from 2024. The Select cutout reached a record high of $3.95/lb. in mid-March of this year. The cutout then held between $3.75/lb. and $3.76/lb. from mid-June through the end of the month, but it decreased in July before turning higher over the past three weeks.

Choice/Select Spread

The Choice/Select spread widened from $23.06/cwt last week to $24.31/cwt this week, the highest since September 2025. This compared to a spread of $25.15/cwt last year and $14.51/cwt in 2024. The share of fed beef production grading Select was only 8.9% year-to-date, down from 12.6% last year, while the share grading Choice was 72.8%, which was up from 72.7% for last year. For the week ending August 1, 10.5% of fed beef production graded Select, down from 12.9% for the same week last year but the second highest share since January, as the share of fed beef production grading Select peaks in the hotter weather months in July/August.

Prime Beef Production and Cutout

The share of fed beef production grading Prime is up massively from last year's already high levels. From January through the week ending August 1 (the latest available data), 15.3% of fed beef production graded Prime, up from 11.6% last year. The share was above 17% for six weeks in April and May and hit a record high of 17.22% for the week ending May 30. For the week ending June 20, the share dropped to 14.9%, the lowest since March, on hotter seasonal weath-

U.S. beef market trends

Cutout

Unit: Dollar/pound

$ 3.88 ^ **$ 0.15**

Previous week $3.73

Slaughter Number

Unit: Head

523,000 ^ **1.2 %**

Previous week 517,000

Beef Production

Unit: Pound

461.8 million ^ **1.1 %**

er, and the share held right around 14.9% for three straight weeks. The share has since eased further on hotter weather, and for the week ending August 1, the share of fed beef production grading Prime was 13.3%, up from 10.7% last year. The share reaches its lowest level of the year in July and August before rebounding from September through the end of the year. The Prime cutout is published on Mondays, so for the week ending August 21, it averaged $3.97/lb., up 2% from the prior week but down 9% from last year. The Prime/Choice spread was 28 cents/lb. So far this year, the Prime/Choice spread has averaged just 17 cents/lb. compared to 36 cents/lb. last year.

Choice Beef Primal Values

Compared to the prior week, values were higher for all Choice beef primals: loin (+5%), rib (+4%), round (+4%), chuck (+4%), brisket (+2%), flank (+1%), short plate (+1%).

Wholesale Choice Chuck Roll Prices

Prices for Choice 1x1 chuck rolls jumped 9% from the prior week to an average of $5.40/lb. this week, which was the highest since the first week of February. Prices were down 12% from last year but up 40% from 2025. Last year prices experienced an extremely strong seasonal bump around Labor Day with prices increasing from $4.43/lb. at the beginning of August to $6.85/lb. the first week of September (which was the annual price peak last year) before dropping to $4.57/lb. the first week of October. Prices have been strongly increasing the last two weeks, mirroring last year's trend at this time of year.

Wholesale Beef Trim Prices

50% beef trim prices trended lower for the seventh week and were down 3.6% from the prior week at an average of $1.40/lb. this week, which was the lowest since early January. Prices were down 24% from last year and down 13% from 2024.

Domestic 90% beef trim prices held at $4.55/lb. this week, up 5% from last year and up 21% from 2024. Prices reached a record high $4.63/lb. for the week ending July 11 and have since pulled back but held at historically high levels. 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, but prices have adjusted down from that record. Imported 90% beef trim prices edged down 0.7% from the prior week to $3.50/lb. this week, down 5% from last year but up 17% from 2024. Last week, the Trump Administration announced plans to temporarily remove the out-of-quota duty of imports of lean beef to be used for ground beef for 300,000 mt. There is not yet an Executive Order, and this has not gone into force.

Beef Production, Cattle Slaughter and Cattle Weights

Weekly estimated beef production was 461.8 million lbs., up 1.1% from the prior week but down 4.5% from last year. 2026 year-to-date production was down 4.8% from last year.

Weekly estimated slaughter was 523,000 head, up 1.2% from the prior week and down 5.9% from last year. Year-to-date slaughter was down 7.3% from last year.

Live weights averaged 1,437 lbs., down 1 lb. from the prior week but up 21 lbs. from last year. Dressed weights averaged 885 lbs., steady with the prior week but up 13 lbs. from last year.

Cash Steer Prices and Live Cattle Futures

Cash steer prices trended lower over the last two weeks, with this Friday's average at $225.29/cwt, down $4.11/cwt or -1.8% from last Friday.

Cash steer prices had reached a record of nearly $263/cwt in mid-June. Live cattle futures contracts traded at: August: $223.05 (-$0.85 from last Friday), October: $217.93 (-$0.95), and December: $218.50 (+$0.12).

Beef Export Volume

From August 7 to 13, 2026, U.S. beef exports increased 11% from the previous week to 12,646 tons, of which exports to China was 260 tons.

Previous week 457.6million

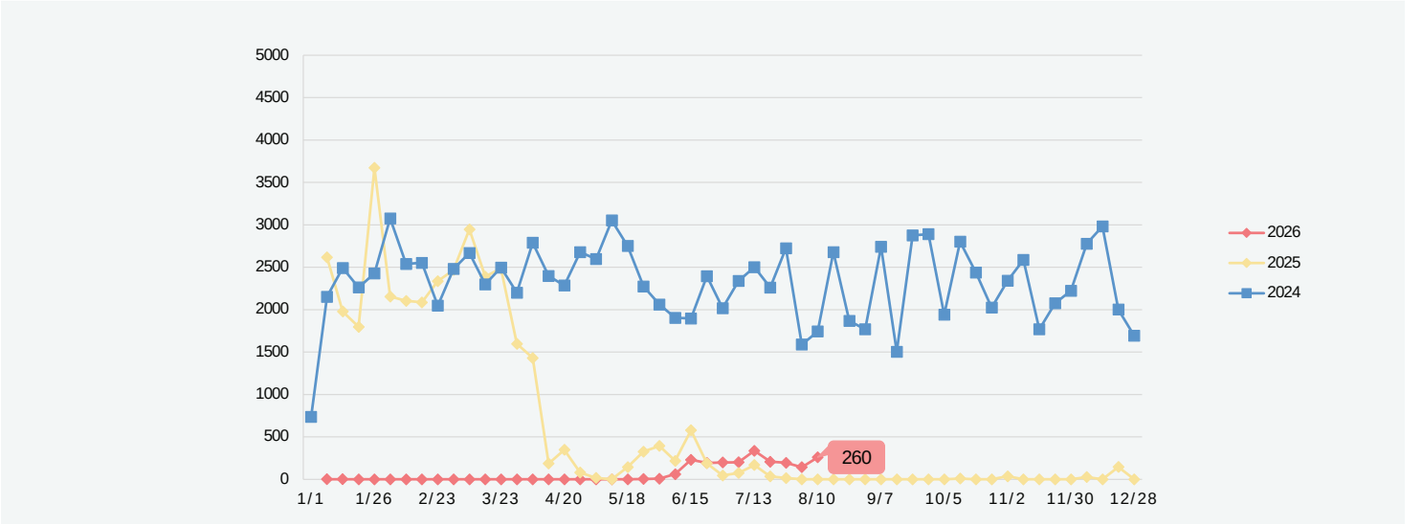
Live Cattle

Unit: Dollar/100 pound

$ 225.29 $ 4.11

Previous week $229.40

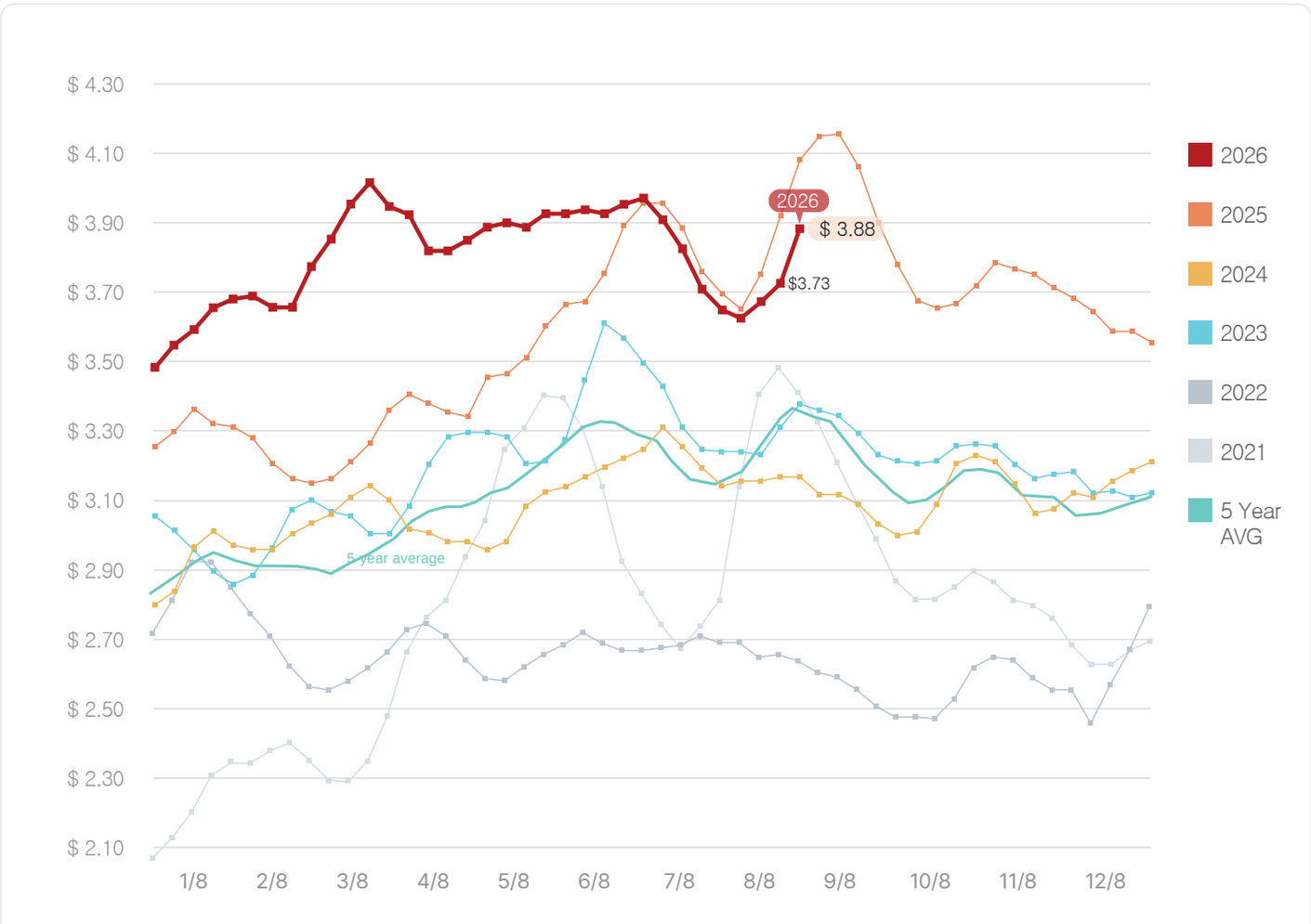
Ton



*Note: Updated as of August 13, 2026./ *Exports from January 1 to August 13, 2026 totaled 2,038 tons.
This weekly export data may be revised, with any revisions reflected in the following week's report

Beef Primal Values

Dollar/pound



Beef Primal Values

Dollar/pound

Beef	Choice cutout	Select cutout	CHOICE							
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50% trim
8/23/2024	3.16	3.01	4.68	2.73	2.80	3.93	2.57	2.30	1.96	1.61
8/22/2025	4.07	3.81	6.07	3.62	3.60	4.97	3.43	2.74	2.38	1.83
8/21/2026	3.88	3.64	6.27	3.35	3.28	4.75	3.52	2.67	2.06	1.40
Compared to 2024	−5%	−5%	3%	−7%	−9%	−4%	3%	−2%	−13%	−24%
Compared to 2023	23%	21%	34%	23%	17%	21%	37%	16%	5%	−13%

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 trends

U.S. Pork Market Trend

Pork Cutout

The pork cutout decreased by 2.5% from the prior week to an average of $0.98/lb. this week, which was down 14% from last year but up 1% from 2024. The pork cutout had reached $1.04/lb. the week of July/24, which was likely the high point for the year (compared to an annual high of $1.16/lb. last year), but it has since been trending lower. The cutout has been below year-ago levels each week since mid-May (with bellies as the main drag on the cutout as the belly primal value remains significantly below year-ago levels, but the ham primal has been the other major drag).

Pork Primals

Compared to the prior week, the rib primal value increased by 2% and the butt primal value was steady. Values decreased for the other pork primals: loin (-1%), picnic (-4%), belly (-5%), and ham (-5%).

Wholesale Ham (Bone-in and Boneless) Prices

Prices for heavy bone-in hams decreased by 3% from the prior week to an average of $0.76/lb., which was the lowest in nine weeks. Prices were down 28% from last year and down 14% from 2024 and have been below year-ago levels since May. Prices had rebounded 41% from $0.75/lb. in mid-June to an average of $1.07/lb. four weeks ago, which was the highest since December. Prices typically peak for the year in late July/early August, and last year they peaked at an average of $1.21/lb. in early August, so the high for this year was likely the $1.07/lb. in late July.

Reported spot boneless, boxed rollout ham prices can be volatile on thin trading volumes. This week, the trading volume increased to 86,000 lbs., the highest in recent weeks and up from 55,000 lbs. last week and from 39,000 lbs. two weeks ago. Prices traded in a range between $1.27 and $2.02/lb. this week for an average of $1.37/lb., which was down 13% from the prior week and down 26% from three weeks prior when prices reached the highest level since the first week of January at $1.85/lb. Prices were down 23% from last year and down 10% from 2024 this week, and prices have been below year-ago levels since early May. Two weeks prior, the heavy bone-in ham to rollout boneless boxed ham price ratio was 2.12, its highest level since early January 2026. The ratio has since eased and was 1.8 this week, up just 7% from last year and potentially indicating that more hams were being boned-out and relatively more boneless hams were available compared to three weeks ago.

Pork production, Hog slaughter and Hog weights

Weekly estimated pork production was 502.2 million lbs., up 1.1% from the prior week but down 0.6% from last year. Year-to-date pork production was up 1.0% from last year. Pork pro-

U.S. pork market trends

Cutout

Unit: Dollar/pound

$ 0.98 ⌄ $ 0.02

Previous week $1.00

Slaughter Number

Unit: Head

2.366 million ⌃ 1.4 %

Previous week 2.334million

Pork Production

Unit: Pound

502.2 million ⌃ 1.1 %

Previous week 496.8million

Live Hog

Unit: Dollar/100 pound

$ 94.27 ⌃ $ 0.97

duction was higher than last year each week from mid-May through mid-July before dropping below year-ago for the last six weeks (and over the last five weeks production was down 1.2% year-over-year).

Weekly hog slaughter was 2.366 million head, up 1.4% from the prior week but down 2.2% from last year. Year-to-date 2026 hog slaughter was down 0.1% from last year.

Live weights averaged 285 lbs., steady with the prior week but up 5 lbs. from last year. Dressed weights averaged 212 lbs., down 1 lb. from the prior week but up 3 lbs. from last year.

Cash Hog Prices and Lean Hog Futures

Cash hog prices trended lower over the previous two Fridays before turning higher this week. This Friday, cash hog prices averaged $94.27/cwt, up $0.97 or +1.0% from last Friday.

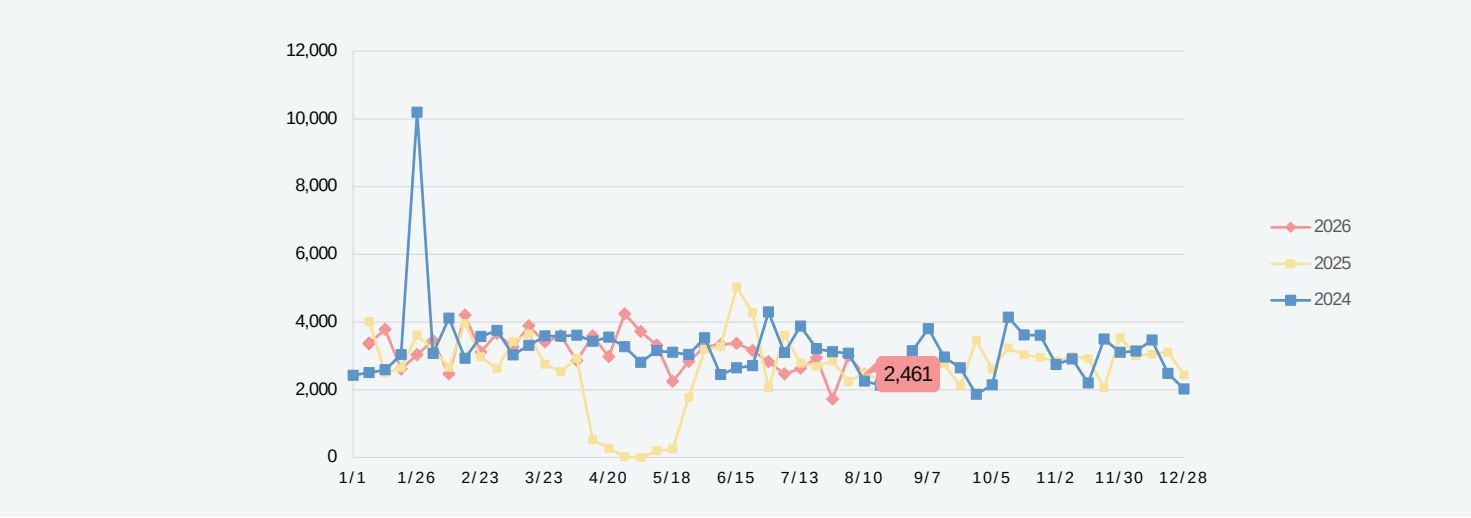
Lean hog futures traded at: October: $80.88 (-$0.87), December: $71.53 (-$0.95), February: $74.43 (-$4.27), and April: $79.88.

Pork Export Volume

From August 6 to 13, 2026, U.S. pork exports decreased 9% from the previous week to 27,820 tons, of which exports to China was 2,461 tons, down 18% from the previous week.

Previous week $93.30

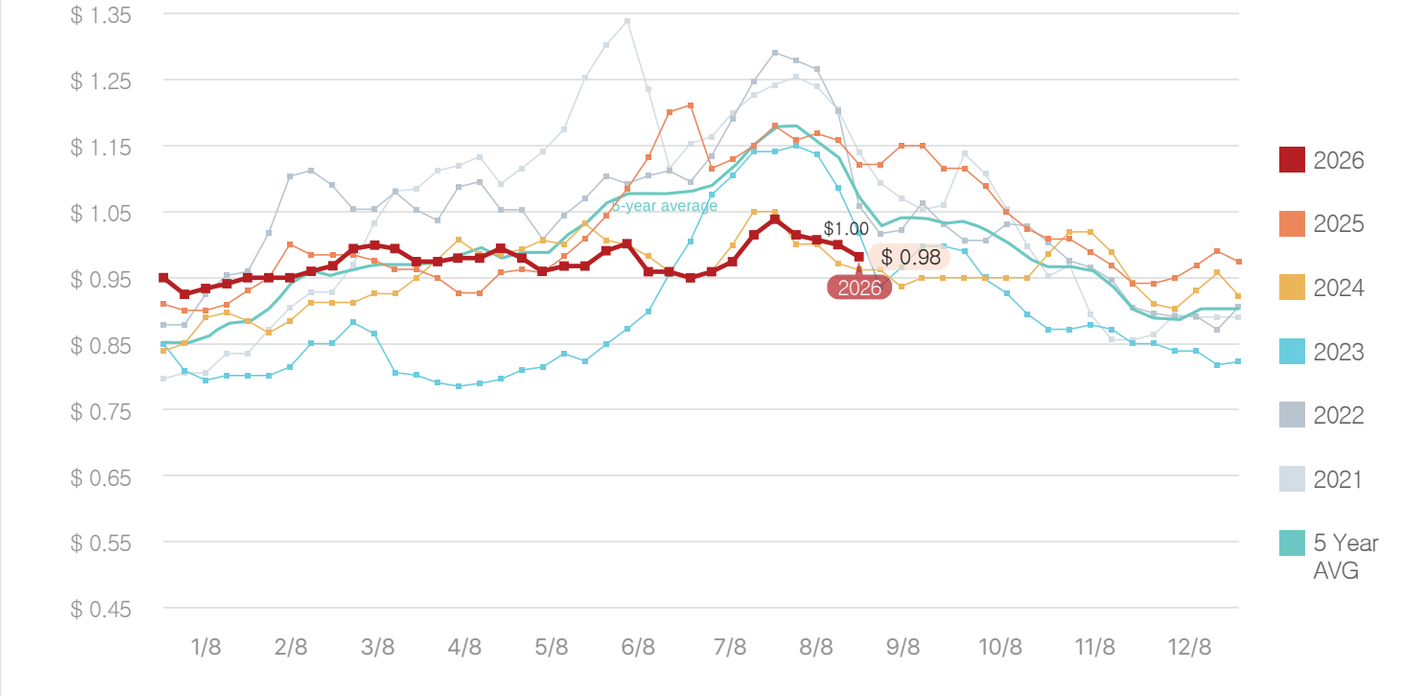
Ton



*Note: Update August 13, 2026./ *Exports from January 1 to August 13, 2026 totaled 100,945 tons.
This weekly export data may be revised, with any revisions reflected in the following week's report.

Pork Cutout Weekly Price

Dollar/pound



Pork Primal Values

Dollar/pound

Pork	Carcass	Loin	Butt	Picnic	Rib	Ham	Belly
8/23/2024	0.97	0.98	1.08	0.76	1.29	0.89	1.30
8/22/2025	1.13	0.97	1.20	0.87	1.64	1.05	1.85
8/21/2026	0.98	0.93	1.14	0.66	1.59	0.78	1.56
Compared to 2024	−14%	−5%	−6%	−24%	−3%	−26%	−15%
Compared to 2023	1%	−3%	5%	−13%	23%	−13%	20%

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

USDA Releases Latest Livestock and Cattle on Feed Reports

Last week, the U.S. Department of Agriculture (USDA) released its Livestock Slaughter report covering slaughter and production through July 31, as well as its Cattle on Feed report as of August 1.

Livestock Slaughter

In July 2026, which had the same number of production days as in 2025, U.S. beef production totaled 2.009 billion pounds, down 5% year-over-year. Monthly cattle slaughter totaled 2.37 million head, down 7% from a year ago, while the average live weight was 1,438 pounds, up 28 pounds year-over-year.

On the same basis, U.S. pork production totaled 2.19 billion pounds, up 1% year-over-year. Monthly hog slaughter totaled 10.3 million head, slightly lower than a year ago, while the average live weight was 286 pounds, up 4 pounds year-over-year.

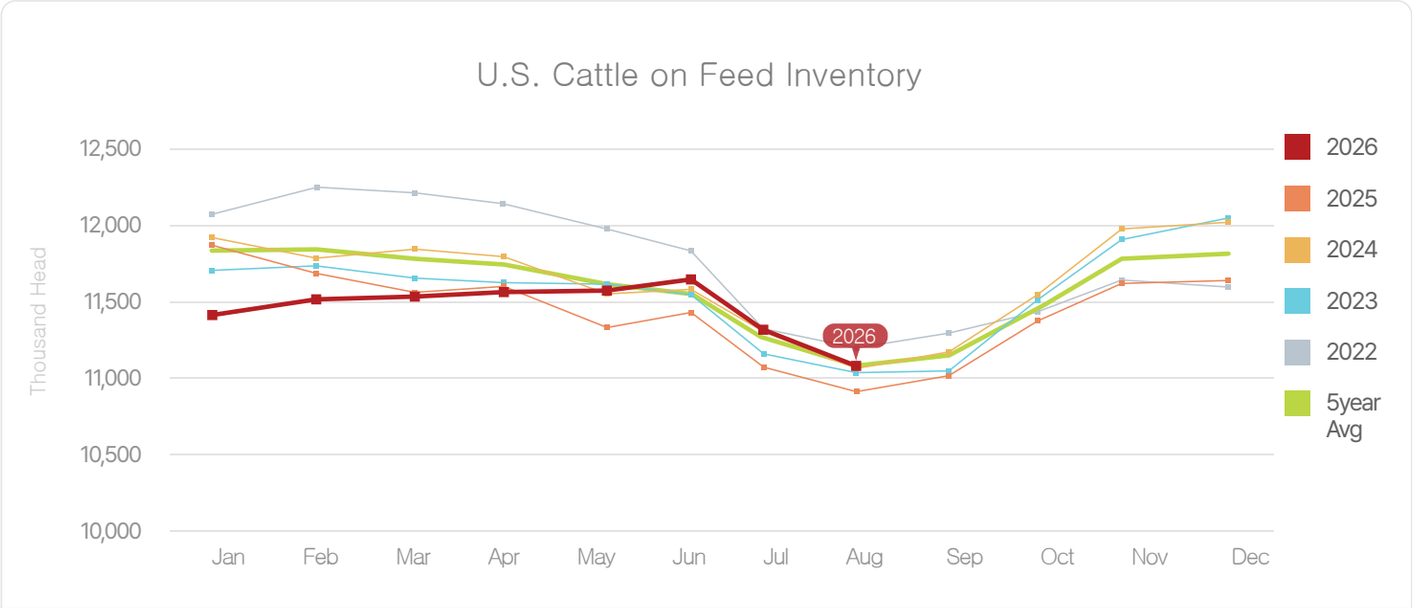
Cattle on Feed

The number of cattle on feed in U.S. feedlots with a capacity of 1,000 head or more totaled 11.12 million head, up 1.8% year-over-year and 0.3% above the five-year average. July placements totaled 1.42 million head, down 11% year-over-year and 15% below the five-year average. July marketings totaled 1.62 million head, down 7% year-over-year and 10.5% below the five-year average. By major feeding state, cattle-on-feed inventories increased year-over-year in Nebraska (+3%), Colorado (+3%), California (+2%), Oklahoma (+8%), Washington (+4%), and South Dakota (+11%). Inventories were unchanged from a year ago in Kansas and Idaho, while Iowa (-3%) posted a decline. The number of cattle on feed in Texas totaled 2.51 million head, up 1% year-over-year but down 8% from 2024, while Arizona (-2%) also declined from a year ago. These states were directly affected by a shortage of Mexican feeder cattle resulting from the border closure following the outbreak of New World Screwworm (NWS) in Mexico.

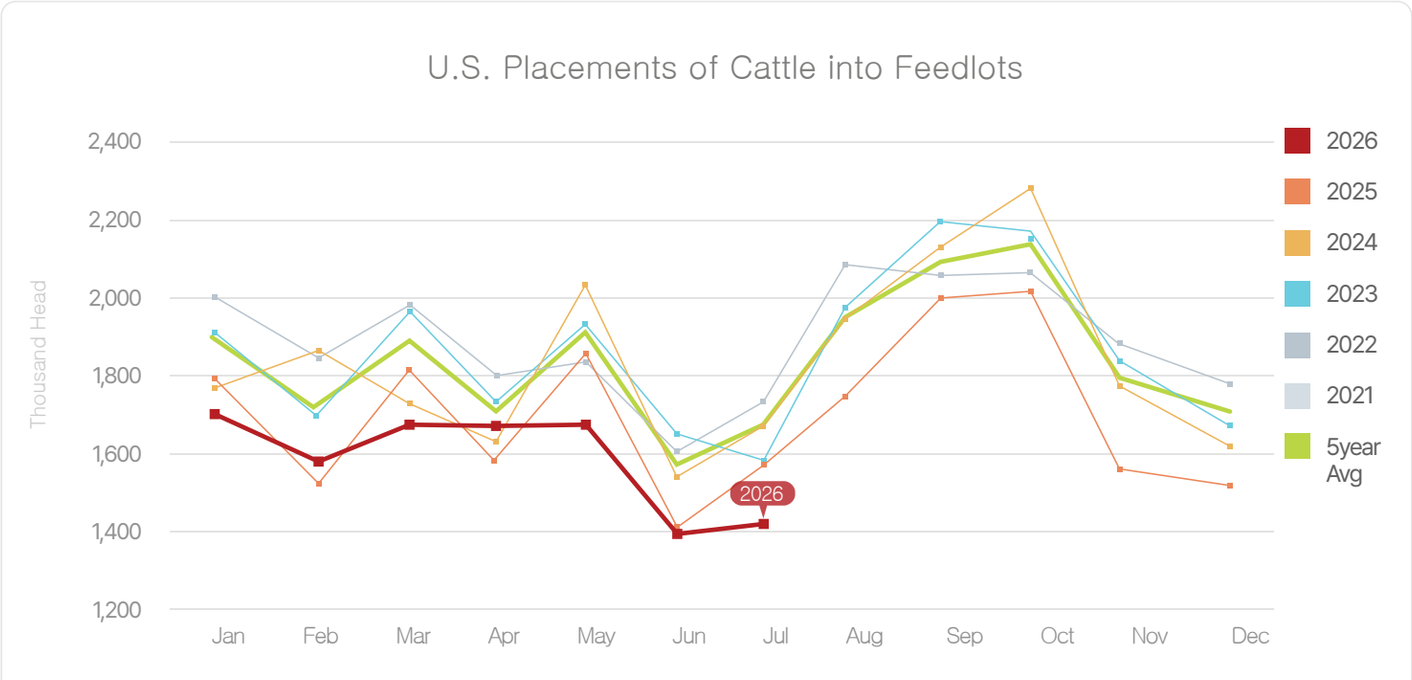
However, beginning August 24, the border started to reopen in phases, starting with the Douglas, Arizona port of entry, and the U.S. Animal and Plant

Health Inspection Service (APHIS) announced plans to subsequently reopen two additional ports of entry in New Mexico. The most notable feature of this report is the sharp decline in placements. Feedlot placements in July fell 11% year-over-year and 15% below the five-year average. In 2025, feedlot placements had already declined by 6.7% (-1.494 million head) from 2024, reflecting the shortage of U.S. feeder cattle following several years of elevated cow slaughter. From January through July 2026, cumulative placements totaled 11.283 million head, down 4.0% (-475,000 head) year-over-year. As herd rebuilding gains momentum, placements of heifers into feedlots are expected to decline further. The suspension of Mexican feeder cattle imports has also been a major factor behind the decline in placements. Mexican feeder cattle imports typically account for approximately 5% of total U.S. cattle slaughter, and the impact of the import suspension was clearly evident in Texas placement data from May through December 2025. During that period, Texas placements declined by an average of 14% (-450,000 head) compared with 2024. In July of this year, Texas placements totaled 290,000 head, unchanged from a year ago but down 25% from 2024. On a cumulative basis from January through June 2026, Texas placements totaled 2.145 million head, down 4% year-over-year and 19% (-505,000 head) from 2024.

U.S. Cattle on Feed Inventory



U.S. Placements of Cattle into Feedlots



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

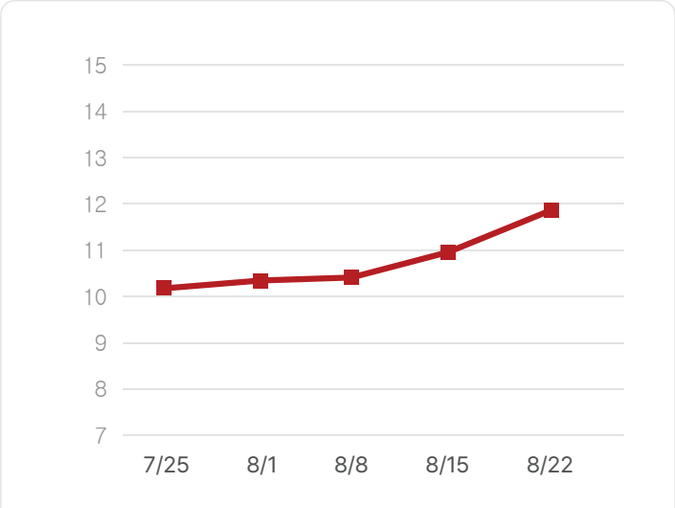
Unit : US $/kg, FOB Plant

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	7/25	July Average	8/1	8/8	8/15	8/22
112A Ribeye Roll, boneless, light	27.60	27.76	27.99	29.53	30.87	31.68
114 Shoulder clod	8.39	8.89	8.52	8.57	8.57	8.94
116A Chuck Roll neck-off	10.18	10.26	10.38	10.46	10.95	11.89
120 Brisket, boneless	10.06	10.21	10.25	10.51	10.76	11.00
123A Short Rib	15.03	15.07	15.25	15.39	15.56	16.09
160 Round, bone-in	10.90	10.90	9.69	10.28	9.93	9.80
167A Knuckle, peeled	9.17	9.84	9.38	9.70	9.93	10.27
168 Top Inside Round	8.84	9.06	8.81	8.80	9.06	9.43
170 Gooseneck Round 18-33	8.01	8.40	8.22	7.93	8.69	8.69
180 Strip Loin, boneless. 1x1	19.11	20.91	19.05	19.37	20.22	21.28
184 Loin, top butt, boneless	11.87	11.98	10.82	10.61	10.95	11.43
189A Tenderloin trimmed heavy	33.22	33.26	33.53	35.02	36.33	38.66
193 Flank Steak	20.16	21.52	18.95	18.40	17.43	17.56
Primal cut, Rib	12.20	12.34	12.53	12.91	13.21	13.78
Primal cut, Arm Chuck	7.03	7.22	6.95	6.95	7.07	7.38
Primal cut, Round	6.82	7.06	6.78	6.83	6.94	7.21
Primal cut, Loin	9.79	10.35	9.63	9.76	10.00	10.46

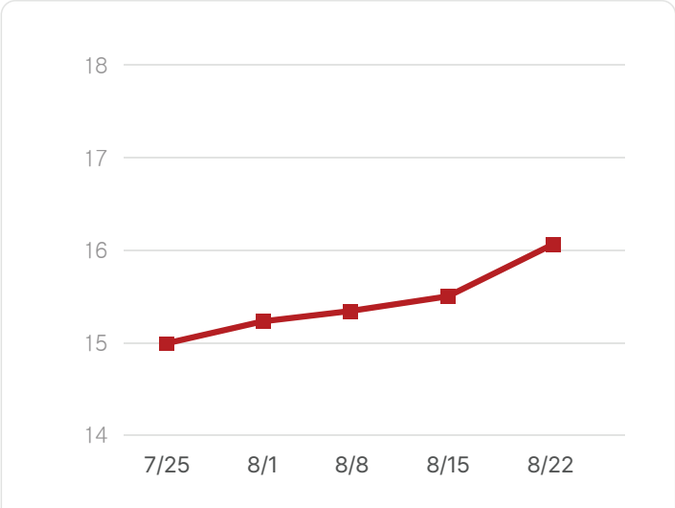
Beef Chuck Roll

$/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#	7/25	July Average	8/1	8/8	8/15	8/22
U40 Loin, trim	410	2.26	2.27	2.28	2.45	2.47	2.42

U41 Tenderloin, 1.25 down	415	4.29	4.27	4.32	4.22	4.24	4.17
U50 Picnic, smkr trm combo	405	2.09	2.04	1.91	2.14	2.13	2.10
U42 Boston butt trim	406	2.73	2.83	2.76	2.77	2.74	2.71
U44 Sparerib. 25#/dn-lgt	416	4.66	4.67	4.67	3.53	4.42	4.31
U46 Ham, bone in trimmed	401	2.35	2.19	2.13	1.99	2.04	1.98
U48 Belly, skin-on, fresh	408	3.85	3.52	4.22	4.25	4.48	4.44
U54 Front Feet, Toes on	420	1.83	1.74	1.74	1.77	1.82	1.76
U51 Neck Bones	421	1.12	0.99	0.99	0.99	0.97	1.04
Cheek Meat, trimmed	N/A	2.29	2.29	2.29	2.29	2.29	2.24
AI Backribs 2.0#/up 1 pc Vac, FZN	422	-	6.10	5.64	6.21	6.02	5.61

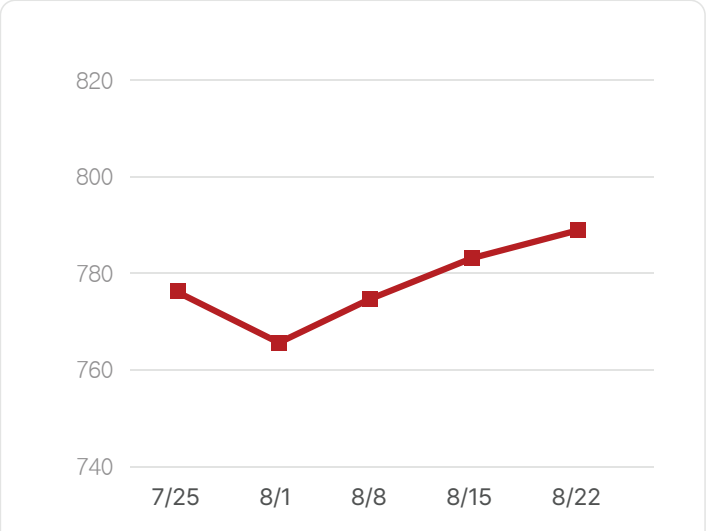
CARCASS PRICE

Unit: US $/kg, FOB Plant

	7/25	July Average	8/1	8/8	8/15	8/22
Beef Carcass	777.13	812.89	766.55	774.77	783.09	788.81
Pork Carcass	229.04	220.57	225.19	221.12	220.99	215.56

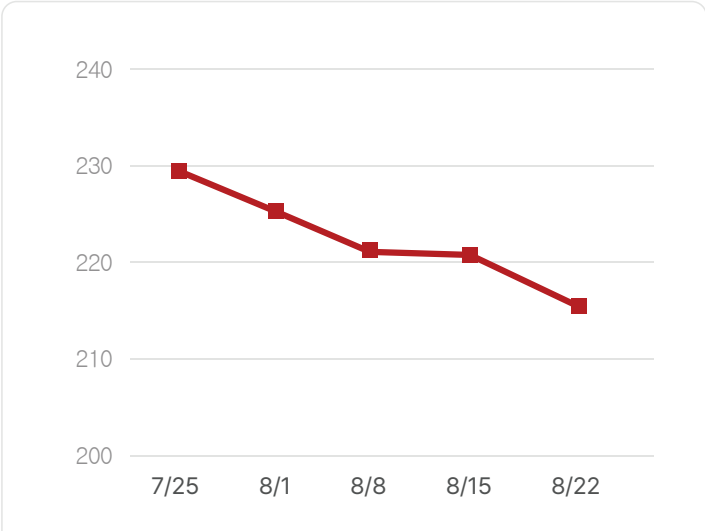
Beef Carcass

$/100Kg



Pork Carcass

$/100Kg



Souce: USDA/FAS

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