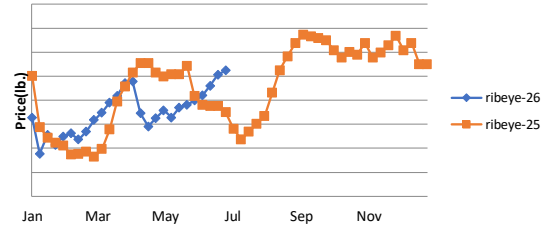


Beef, Veal- Beef output last week rose 1.7% from the prior week and came in just 1.3% below the same week last year. Year-to-date production remains down 6% from 2025, reflecting an 8.7% decline in cattle slaughter. Both the USDA Choice and Select boxed beef cutouts edged higher and are now tracking very close to the elevated June 2025 levels. Beef ribs and briskets led the gainers, while loins were lower and continue to trail year-ago levels — a value alert worth noting. As noted last week, the June 1 U.S. Cattle on Feed report showed the largest inventory for that date in four years. With cattle typically spending roughly 150 days on feed before slaughter, that inventory is a useful near-term indicator of supply availability — good news on that front. That said, the same report offered a reminder — for us and our mothers — that the overall U.S. cattle supply remains very tight. Cattle placements into feedlots during May were down nearly 10% from a year ago — think Messi's jersey number — the smallest for that date since 2009 and the second smallest since Lionel himself was just eight years old in 1996. That underscores the longer-term support case for both cattle and beef prices. The Average, USDA, FOB per pound.

Description	Market Trend	Supplies	Price vs. Last Year
Live Cattle (Steer)	Increasing	Steady-Short	Higher
Feeder Cattle Index (CME)	Increasing	Steady	Higher
Ground Beef 81/19	Increasing	Short	Higher
Ground Chuck	Increasing	Short	Higher
109 Export Rib (ch)	Decreasing	Steady-Short	Higher
109 Export Rib (pr)	Increasing	Short	Lower
112a Ribeye (ch)	Increasing	Short	Higher
112a Ribeye (pr)	Increasing	Short	Higher
114a Chuck, Shlder Cld(ch)	Decreasing	Short	Lower
116 Chuck (sel)	Decreasing	Steady	Higher
116 Chuck (ch)	Increasing	Steady	Higher
116b Chuck Tender (ch)	Increasing	Short	Higher
120 Brisket (ch)	Increasing	Steady	Lower
120a Brisket (ch)	Decreasing	Steady	Higher
121c Outside Skirt (ch/sel)	Increasing	Steady	Higher
121d Inside Skirt (ch/sel)	Decreasing	Available	Lower
121e Cap & Wedge	Decreasing	Steady	Higher
167a Knuckle, Trimmed (ch)	Increasing	Steady	Higher
168 Inside Round (ch)	Decreasing	Steady	Higher
169 Top Round (ch)	Decreasing	Steady	Higher
171b Outside Round (ch)	Increasing	Available	Lower
174 Short Loin (ch 0x1)	Decreasing	Steady- Available	Lower
174 Short Loin (pr 2x3)	Decreasing	Steady	Lower
180 0x1 Strip (ch)	Increasing	Steady-Short	Lower
180 0x1 Strip (pr)	Increasing	Steady-Available	Lower
184 Top Butt, boneless (ch)	Increasing	Steady-Available	Lower
184 Top Butt, boneless (pr)	Steady	Available	Lower
184-3 Top Butt, bnls (ch)	Decreasing	Available	Lower
185a Sirlain Flap (ch)	Increasing	Steady-Available	Lower
185c Loin, Tri-Tip (ch)	Decreasing	Steady	Lower
189a Tender (sel, 5 lb & up)	Decreasing	Steady	Higher
189a Tender (ch, 5 lb & up)	Increasing	Steady	Higher
189a Tender (pr, heavy)	Increasing	Steady	Lower
193 Flank Steak (ch)	Decreasing	Steady-Short	Higher
50% Trimmings	Increasing	Steady	Lower
65% Trimmings	Increasing	Short	Higher
75% Trimmings	Decreasing	Steady	Higher
85% Trimmings	Decreasing	Short	Higher
90% Trimmings	Increasing	Short	Higher
90% Imported Beef (frz)	Increasing	Available	Higher
95% Imported Beef (frz)	Increasing	Steady-Available	Higher

112a Choice Beef Ribeye (heavy)



81/19 Ground Beef

