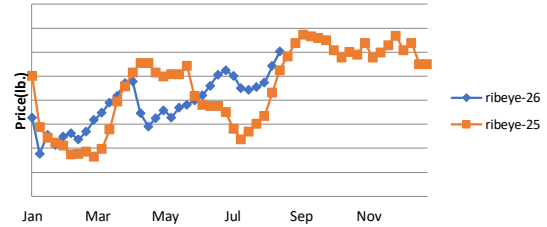


Beef, Veal- Beef production rose 1.3% last week and came in just 1.4% below the same week a year ago. Year-to-date output remains down 5.5%, driven by an 8% decline in cattle slaughter. Beef markets were firm on the week, with the USDA choice boxed beef cutout rising 1.8% and the select cutout up 0.6% from the prior week. Briskets, loins, and choice ribs led the gainers while flanks continued to slide. Compared to a year ago, markets remain mostly lower, with the cutouts running near 5% below 2025 levels. Signs of consumer resistance to record retail beef prices continue to build. The USDA trimmed its per capita beef consumption estimate for 2026 last week to 58.9 pounds per person - 0.5% below last year. The USDA also released U.S. trade data for June, and it read about as expected: beef exports down 10% from a year ago, imports up 24%. For those keeping score - and boy has it been fun to do so lately for Red Sox fans - June U.S. beef imports set a monthly record and ranked as the second largest for any month. One market to watch is Mexico. The suspension of cattle imports from that country - set to restart next week - has quietly fueled investment in Mexico's domestic beef processing industry. No surprise then that U.S. beef imports from Mexico are running at a record pace year-to-date. Imported lean beef trim continues to trade well below comparable domestic product. The Average, USDA, FOB per pound.

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

112a Choice Beef Ribeye (heavy)



81/19 Ground Beef

