



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

精选级牛胴体综合价在6月最后一周创下3.94美元/磅的历史新高，并在7月第一周维持在这一高位，但此后开始回落。上周精选级牛胴体综合价下跌2%，本周再度下跌3%，至3.75美元/磅，为近五周末最低水平，但是该价格仍较去年同期高18%，较2023年同期高23%。通常情况下，美国牛肉的消费需求会在独立日假期后季节性转弱，因此7月份精选级牛胴体综合价通常呈下行趋势。

精选级与可级选的价差由上周的13.43美元/百磅扩大至本周的16.81美元/百磅；该价差在去年同期为17.16美元/百磅，在2023年同期为28.12美元/百磅。

与上周相比，精选级肋排（rib）价格上涨1%，其余各精选级初级分割部位价格均环比下跌：其中后腿（round）、股肋（flank）及腹臀（short plate）均下跌2%、腰脊（loin）下跌4%、肩胛（chuck）和前胸（brisket）下跌5%。

精选级肩胛（chuck shoulder clods）价格在6月末飙升至4.51美元/磅以上，随后持续回落，本周均价下跌6%至4.10美元/磅，但仍较去年同期高18%，较2023年同期高24%；精选级肩胛的价格通常在7月呈下行趋势，随后会在8月底至9月初劳动节需求启动时再度走高。

精选级上腩（chuck rolls）价格在6月中旬涨至4.59美元/磅，为今年3月初以来的最高点，随后三周小幅下滑，本周再次下跌9%至4.03美元/磅，该价格较去年同期上涨12%，较2023年同期上涨11%。精选上腩价格通常会在7月下旬至9月初进入上行通道。

50%牛碎肉价格在连续九周上涨并于上周刷新纪录后，本周小幅回落2%，至2.57美元/磅；本周价格仍较去年同期高108%，较2023年同期高36%。近期价格大幅上涨主要由于谷饲牛肉产量骤降及碎肉季节性需求向好。

90%牛碎肉价格本周微涨0.5%，再创历史新高4.18美元/磅，该价格较去年同期上涨11%，较2023年同期涨43%。由于母牛屠宰减少，国内瘦肉供应紧张，且除加拿大、墨西哥外，美国对其他国家的进口碎肉加征10%报复性关税，导致本周进口碎肉到岸成本再创新高，为3.56美元/磅，该价格较去年同期上涨+18%，较2023年同期上涨46%。

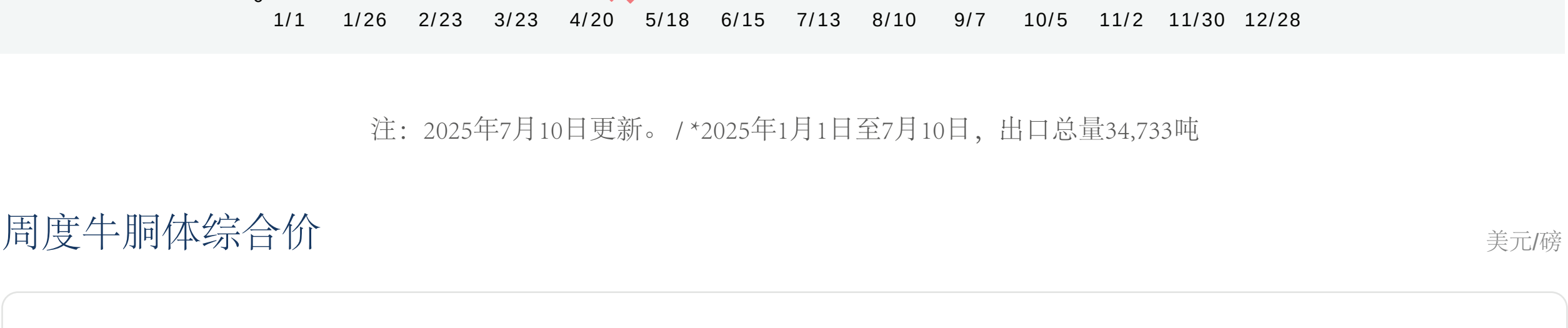
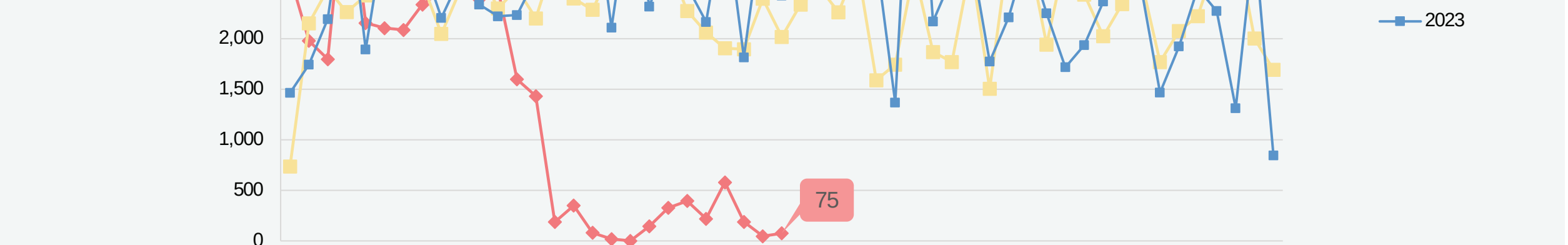
本周预估牛肉产量4.868亿磅，环比下降0.8%，同比下降1.4%；2025年至今累计产量同比下降2.0%。

本周预估活牛屠宰量36.3万头，环比下降0.9%，同比下降4.4%；2025年至今累计屠宰率同比下降5.1%。

本周牛只宰前均重1,411磅，环比持平，同比增加32磅；宰后胴体均重867磅，环比增加1磅，同比增加28磅。

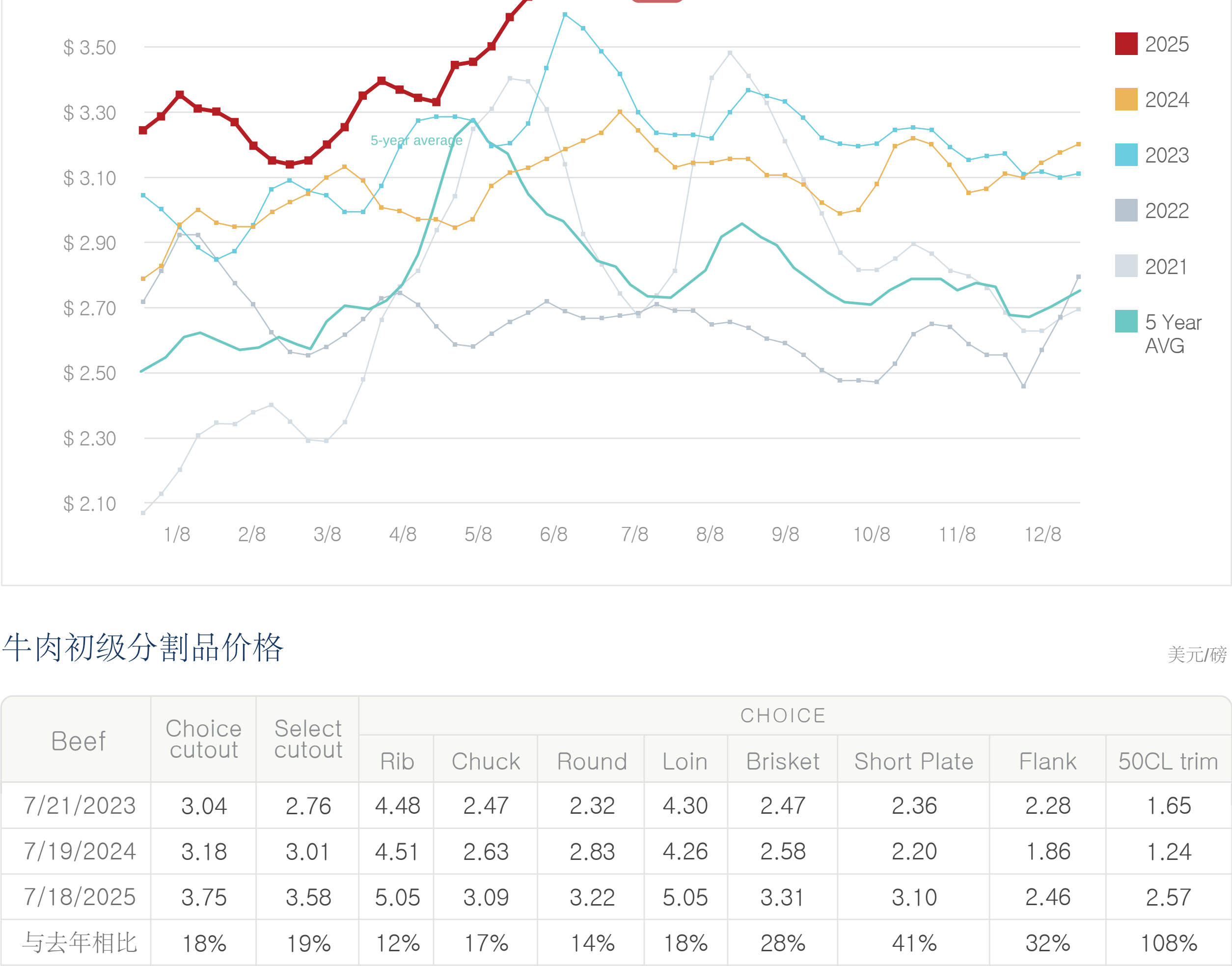
活牛现货价6月中旬创历史新高后一直维持高位，本周均价再涨0.77美元至235.91美元/百磅。活牛期货合约周三再创新高，周五仍接近高位：8月223.50美元（较上周五上涨1.35）、10月219.83美元（上涨0.13）、12月219.80美元（上涨0.22）。

7月4-10日，美国牛肉出口总量10.293吨，环比下降27%，其中对中国大陆仅75吨。



注：2025年7月10日更新。/*2025年1月1日至7月10日，出口总量34,733吨

周度牛胴体综合价



牛肉初级分割品价格

Beef	Choice cutout	Select cutout	CHOICE						
			Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank
7/21/2023	3.04	2.76	4.48	2.47	2.32	4.30	2.47	2.36	2.28
7/19/2024	3.18	3.01	4.51	2.63	2.83	4.26	2.58	2.20	1.86
7/18/2025	3.75	3.58	5.05	3.09	3.22	5.05	3.31	3.10	2.46
与去年相比	18%	19%	12%	17%	14%	18%	28%	41%	32%
与2023年相比	23%	30%	13%	25%	39%	17%	34%	31%	8%

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

美国猪肉市场趋势

美国猪肉市场动向

猪胴体综合价自5月中旬至6月下旬持续上扬，三周前升至1.20美元/磅（2022年8月以来最高），两周前回落7%，最近两周又小幅回升，本周再涨2%至均价1.15美元/磅，较去年同期上涨15%，较2023年同期上涨1%

本周猪胴体初级分割部位价格环比变化方面：后腿（ham）上涨7%、前腿（picnic）上涨4%、五花（belly）上涨2%、腰脊（loin）上涨1%，肋排（rib）下跌1.5%，颈背（butt）下跌4%。

重磅带骨后腿价格在四周前飙升至1.21美元/磅（2014年以来最高点），随后两周累计回落19%至0.97美元/磅，上周微涨至0.98美元/磅，本周再跳涨14%至1.11美元/磅，该价格较去年同期下跌2%，与2023年同期水平持平；带骨后腿的价格通常在7月中旬左右见顶，去年年度高点价格出现在7月末为1.20美元/磅，今年已在四周前超过去年峰值，本周再次逼近。

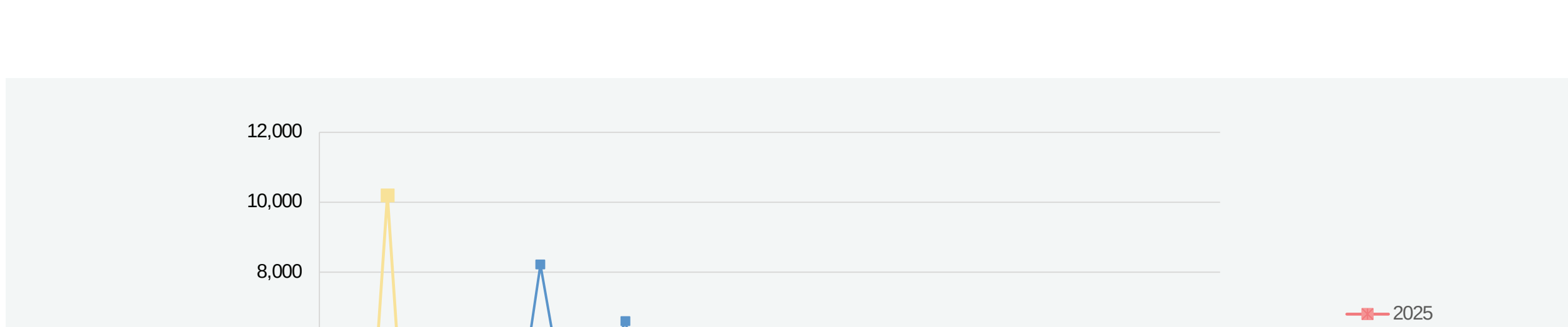
去骨带骨后腿现货因交易量低而价格波动剧烈：两周前成交2.7万磅，上周仅1万磅，本周回升至2.3万磅；本周成交价1.60-2.43美元/磅，加权均价1.82美元/磅，环比下跌9%，同比上涨36%，较2023年同期上涨34%。

本周预估猪肉产量4.953亿磅，环比下降1.1%（#1美国农业部将上周猪肉产量数据修正为5.9亿磅），同比下降1.2%，本周生猪屠宰量234.2万头，环比下降0.5%（#2美国农业部将上周生猪屠宰量数据修正为235.3万头），同比下降1.3%。

本周生猪宰前均重284磅，环比减少2磅，同比持平；宰后胴体均重211磅，环比下降2磅，同比持平。

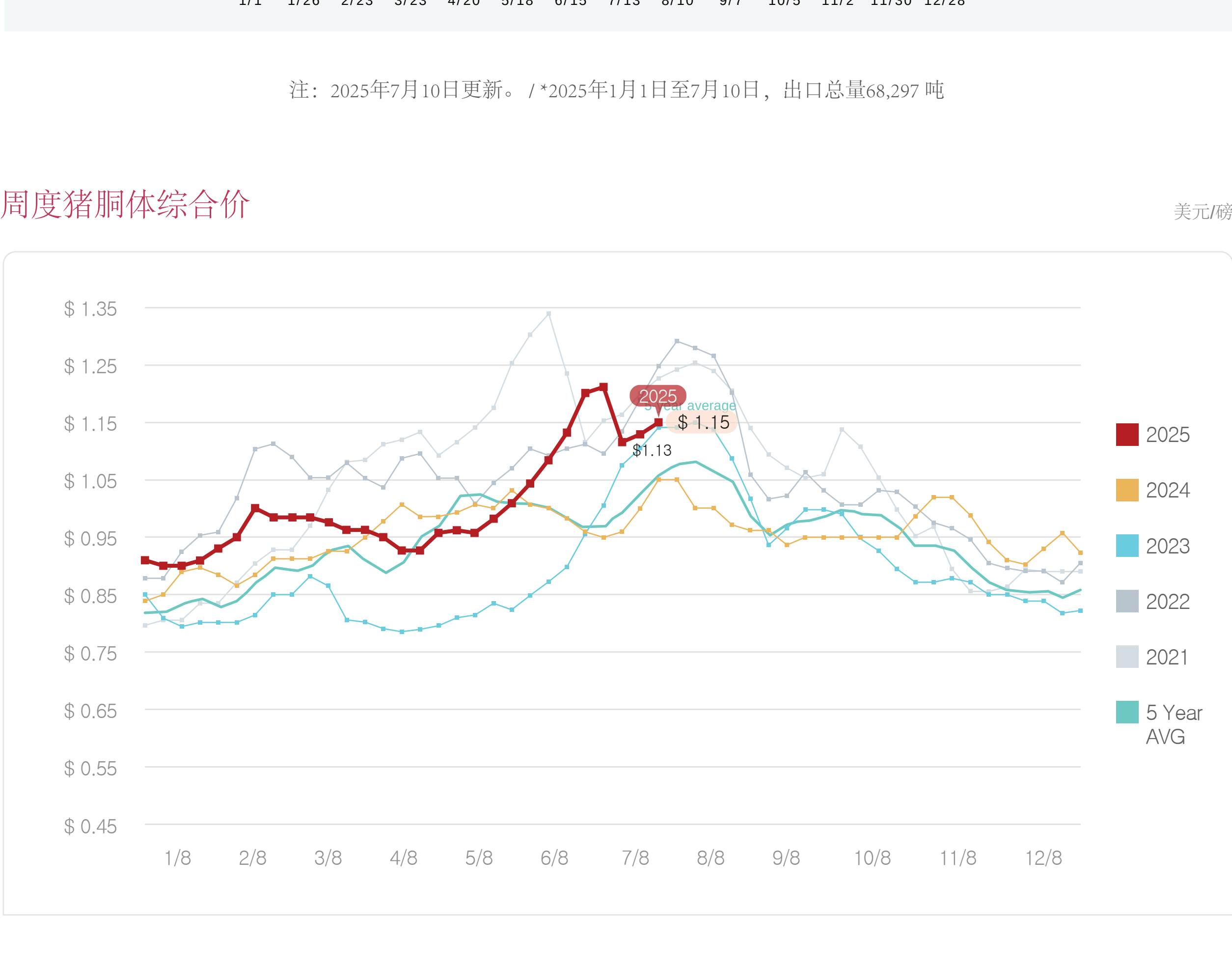
生猪现货本周五均价105.55美元/百磅，环比下跌1.14美元，跌幅1.1%。生猪期货在6月中旬创合约新高后整体回落，本周下半周再度反弹：8月106.48美元（比上周五上涨1.80美元）、10月90.63美元（下跌0.02美元）、12月82.28美元（上涨0.52）、2026年2月84.80美元。

7月4-10日，美国猪肉出口总量26,491吨，环比下降12%，其中对中国大陆3,608吨，环比增加52%。



注：2025年7月10日更新。/*2025年1月1日至7月10日，出口总量68,297 吨

周度猪胴体综合价



猪肉初级分割品价格

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
7/21/2023	1.14	1.01	1.15	0.87	1.23	1.03	1.95
7/19/2024	1.00	0.97	1.14	0.75	1.33	1.02	1.28
7/18/2025	1.15	1.00	1.24	0.94	1.53	1.06	1.84
与去年相比	15%	4%	9%	26%	15%	5%	44%
与2023年相比	1%	0%	8%	8%	24%	3%	-5%

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

美国牛肉批发价格(USDA农业部精选级)

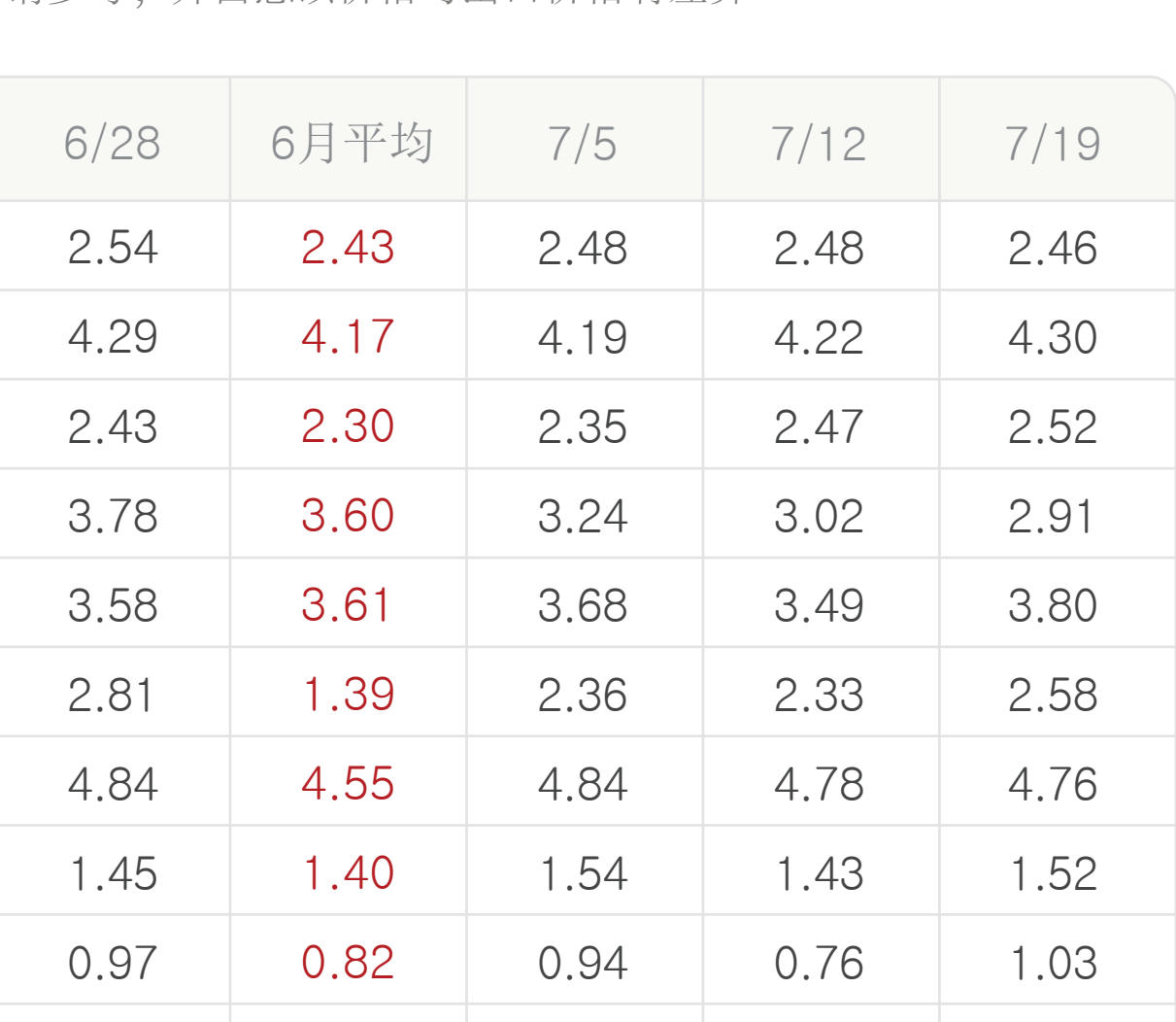
单位：美元/千克，工厂交货价

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	6/21	6/28	6月平均	7/5	7/12	7/19
112A	Ribeye Roll, boneless, light	25.86	25.29	25.75	23.80	22.79	23.53
114	Shoulder clod	9.48	9.76	8.99	9.75	9.40	8.94
116A	Chuck Roll neck-off	10.09	9.99	9.60	9.97	9.75	8.86
120	Brisket, boneless	10.46	10.74	10.33	10.89	10.02	9.95
123A	Short Rib	13.30	14.02	13.62	12.64	12.97	13.74
160	Round, bone-in	-	9.25	9.22	-	9.07	9.15
167A	Knuckle, peeled	9.83	10.24	9.55	10.30	10.29	10.36
168	Top Inside Round	9.41	9.22	8.91	9.39	9.47	9.30
170	Gooseneck Round 18-33	8.18	8.72	8.13	9.18	8.84	8.40
180	Strip loin, boneless, 1x1	26.03	25.71	25.86	25.62	23.35	21.30
184	Loin top butt, boneless	16.04	16.32	15.89	16.68	15.87	15.00
189A	Tenderloin, trimmed heavy	32.08	32.64	32.02	32.82	32.30	32.24
193	Flank Steak	19.18	19.79	18.97	19.91	19.85	19.26
Primal cut, Rib		11.85	11.63	11.72	11.18	11.05	11.11
Primal cut, Arm Chuck		7.05	7.18	6.82	7.23	7.12	6.79
Primal cut, Round		7.05	7.23	6.86	7.35	7.21	7.09
Primal cut, Loin		12.07	12.14	11.93	12.03	11.62	11.11

牛上脑

123A 牛小排(带骨)



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#	6/21	6/28	6月平均	7/5	7/12	7/19
U40	Loin, trim	410	2.43	2.54	2.43	2.48	2.48	2.46
U41	Tenderloin, 1.25 down	415	4.21	4.29	4.17	4.19	4.22	4.30
U50	Picnic, smkr trm combo	405	2.32	2.43	2.30	2.35	2.47	2.52
U42	Boston butt trim	406	3.75	3.78	3.60	3.24	3.02	2.91
U44	Sparerib, 2.5#/dn-1gt	416	3.34	3.58	3.61	3.68	3.49	3.80
U46	Ham, bone in trimmed	401	2.75	2.81	1.39	2.36	2.33	2.58
U48	Belly, skin-on, fresh	408	4.82	4.84	4.55	4.84	4.78	4.76
U54	Front Feet, Toes on	420	1.48	1.45	1.40	1.54	1.43	1.52
U51	Neck Bones	421	0.79	0.97	0.82	0.94	0.76	1.03
Cheek Meat, trimmed		N/A	2.32	2.32	2.32	2.31	2.51	2.51
Al Backribs 2.0#/up 1 pc Vac, FZN		422	5.63	5.67	5.76	6.05	5.95	6.10

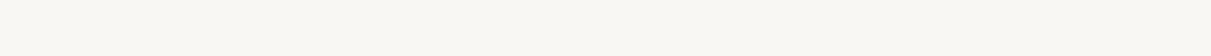
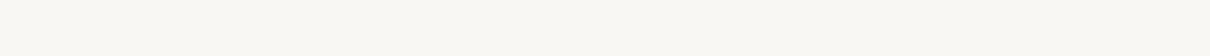
胴体价格

单位：美元/千克，工厂交货价

	6/21	6/28	6月平均	7/5	7/12	7/19
Beef Carcass	812.88	813.01	799.03	802.89	798.53	796.20
Pork Carcass	263.45	265.58	253.91	246.75	248.69	253.75

牛胴体

猪胴体



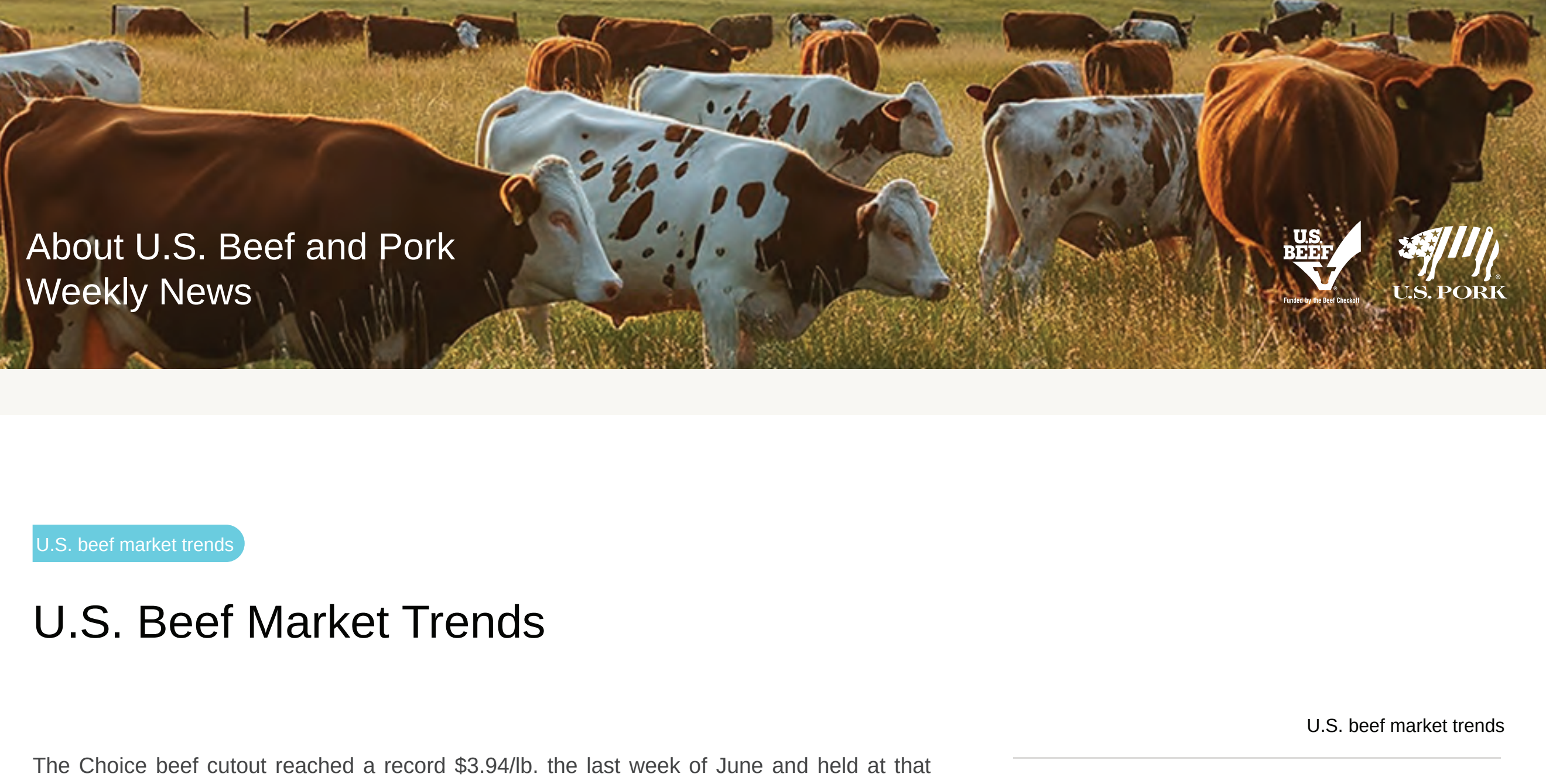
来源：USDA/FAS

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U.S. beef market trends

U.S. Beef Market Trends

The Choice beef cutout reached a record \$3.94/lb. the last week of June and held at that record high the first week of July, but the cutout has since been trending lower. The Choice cutout decreased by 2% last week, and it decreased by another 3% this week to an average of \$3.75/lb., which was the lowest in five weeks. The Choice cutout was up 18% from last year and up 23% from 2023. The Choice cutout typically trends lower in July after the 4th of July holiday is over on slower demand during the "dog days of summer".

The Choice/Select spread widened from \$13.43/cwt last week to \$16.81/cwt this week, which compares to \$17.16/cwt last year and \$28.12/cwt in 2023.

Compared to last week, the Choice rib primal value was 1% higher, while values moved lower for the other Choice beef primals: round (-2%), flank (-2%), short plate (-2%), loin (-4%), chuck (-5%), and brisket (-5%).

Prices for Choice chuck shoulder clods spiked to over \$4.51/lb. the last week of June. Prices have since been trending lower, and this week prices averaged down 6% from last week to \$4.10/lb., which was the lowest in five weeks. Prices remain elevated and were up 21% from last year and up 24% from 2023. Prices typically trend lower in July before turning higher again in August ahead of the Labor Day holiday in early September.

Prices for Choice chuck rolls reached a recent high of \$4.59/lb. in mid-June, which was the highest since the beginning of February. Prices then trended slightly lower over the following three weeks before decreasing by 9% this week to an average of \$4.03/lb., which was up 12% from last year and up 11% from 2023. Prices typically trend higher from late July through early September.

After increasing over the past nine weeks and reaching a record high last week, 50% beef trim prices eased modestly this week. Prices were down 2% from last week to an average of \$2.57/lb., which was up 108% from last year and up 56% from 2023. Prices surged in recent weeks as fed beef production dropped off sharply and as seasonal demand for ground beef also supported prices.

90% beef trim prices edged up 0.5% this week to a new record high of \$4.18/lb., which was up 11% from last year and up 43% from 2023. Demand remains strong and supplies are tighter for domestic lean beef due to smaller cow slaughter, and trim imports are currently subject to 10% added reciprocal duties for suppliers except Canada and Mexico (import trim prices set a new record high at \$3.56/lb. this week, which was up 18% from last year and up 46% from 2023).

Weekly estimated beef production was 486.8 million lbs., down 0.8% from last week and down 1.4% from last year. Year-to-date 2025 beef production was down 2.0% year-over-year.

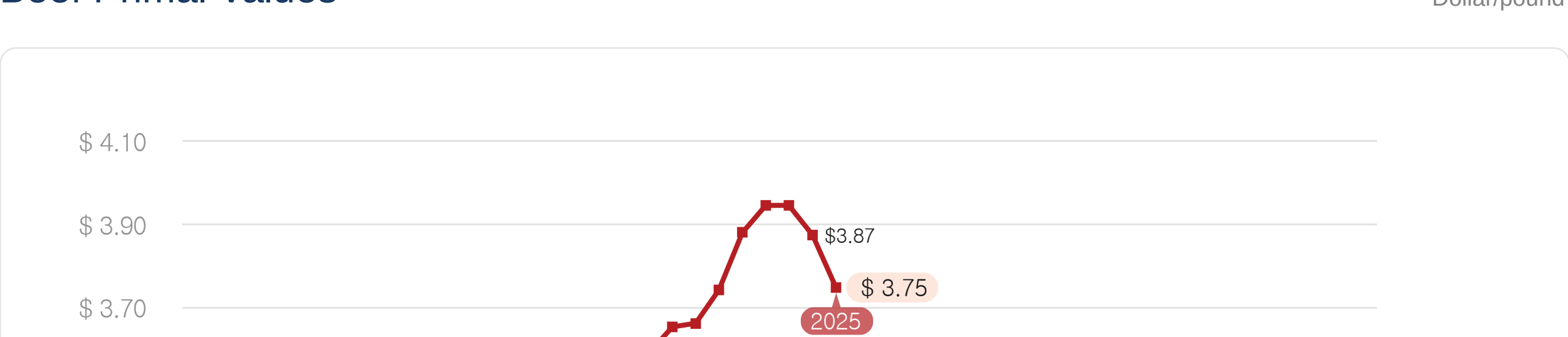
Weekly estimated slaughter was 563,000 head, down 0.9% from last week and down 4.4% from last year. 2025 year-to-date cattle slaughter was down 5.1% year-over-year.

Live weights averaged 1,411 lbs., steady with last week but up 32 lbs. from last year. Dressed weights averaged 867 lbs., up 1 lb. from last week and up 28 lbs. from last year.

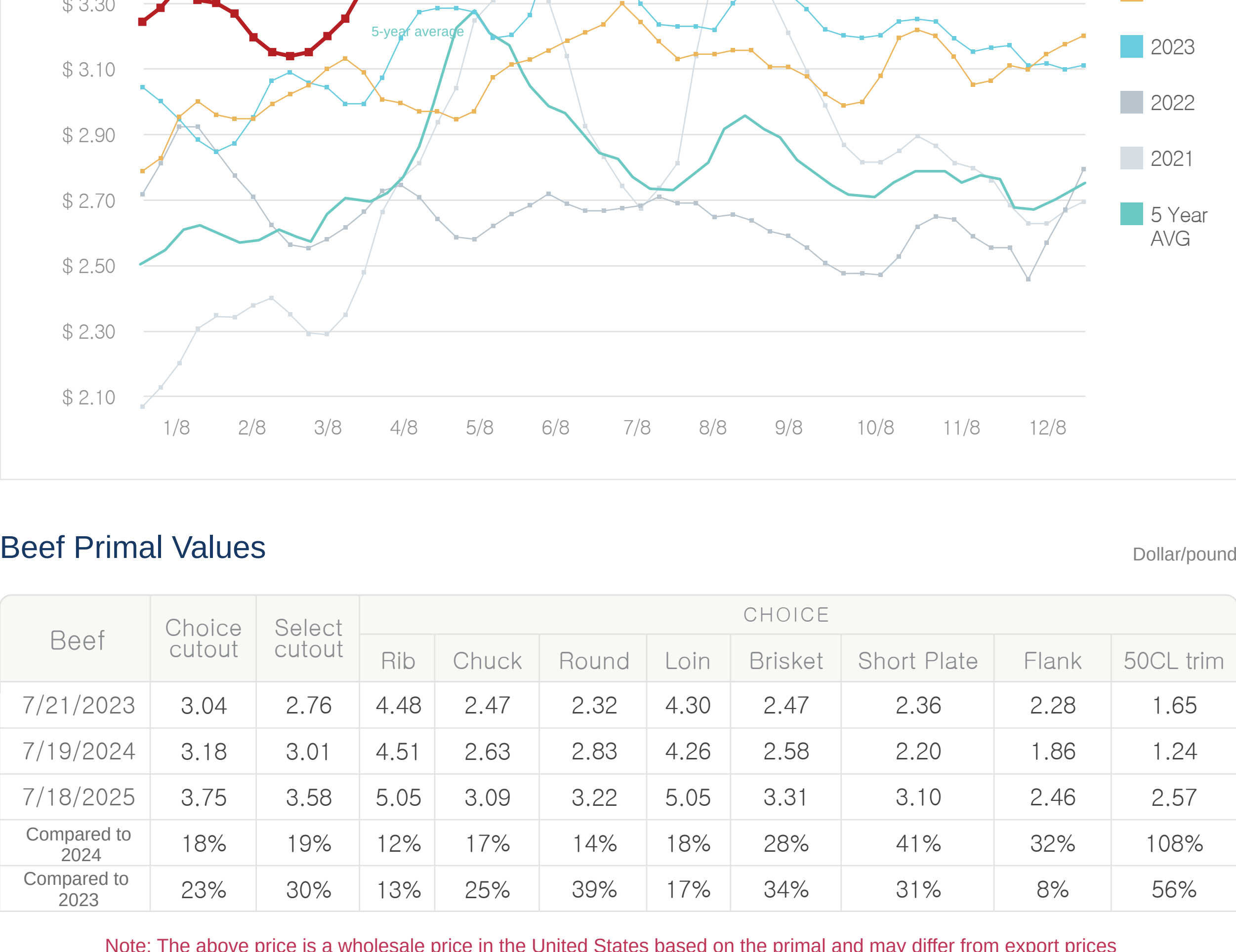
Cash steer prices reached record highs in mid-June and continue to hold near those highs. This Friday, cash steer prices edged up \$0.77/cwt from last Friday to an average of \$235.91.

Live cattle futures contracts traded at new contracts highs on Wednesday and on Friday held near those highs at: August: \$223.50 (+1.35 from last Friday), October: \$219.83 (+\$0.13), and December: \$219.80 (+\$0.22).

From July 4 to 10, 2025, U.S. beef exports decreased 27% from the previous week, to 10,293 tons, of which exports to China were only 75 tons.



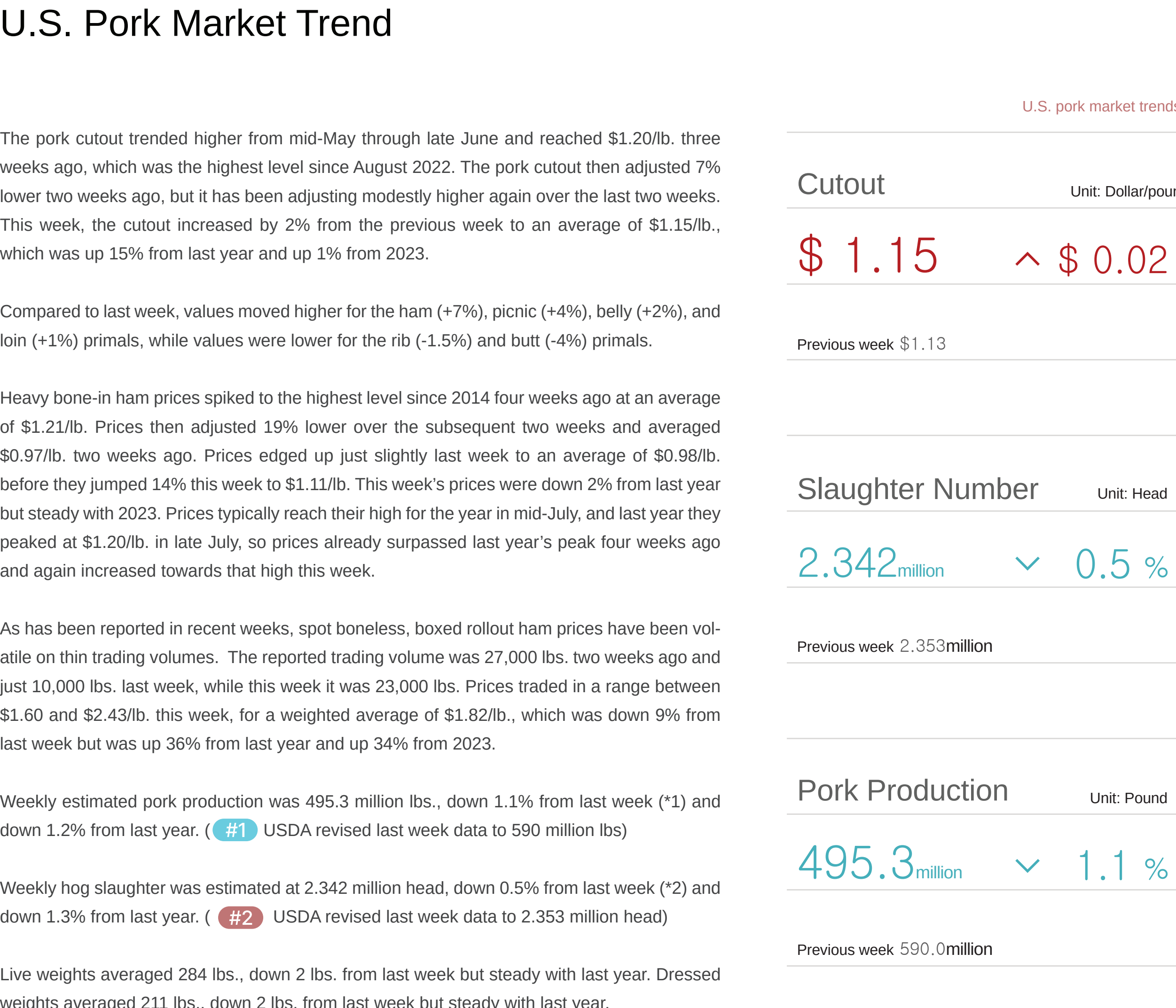
Ton



*Note: Update July 10, 2025./ *Exports from January 1 to July 10, 2025 totaled 34,733 tons

Beef Primal Values

Dollar/pound



Beef Primal Values

Dollar/pound

Beef	Choice cutout	Select cutout	Rib	Chuck	Round	Loin	Brisket	Short Plate	Flank	50CL trim
7/21/2023	3.04	2.76	4.48	2.47	2.32	4.30	2.47	2.36	2.28	1.65
7/19/2024	3.18	3.01	4.51	2.63	2.83	4.26	2.58	2.20	1.86	1.24
7/18/2025	3.75	3.58	5.05	3.09	3.22	5.05	3.31	3.10	2.46	2.57
Compared to 2024	18%	19%	12%	17%	14%	18%	28%	41%	32%	108%
Compared to 2023	23%	30%	13%	25%	39%	17%	34%	31%	8%	56%

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

The pork cutout trended higher from mid-May through late June and reached \$1.20/lb. three weeks ago, which was the highest level since August 2022. The pork cutout then adjusted 7% lower two weeks ago, but it has been adjusting modestly higher again over the last two weeks. This week, the cutout increased by 2% from the previous week to an average of \$1.15/lb., which was up 15% from last year and up 1% from 2023.

Compared to last week, values moved higher for the ham (+71c), picnic (+41c), belly (+21c), and loin (+14c) primals, while values were lower for the rib (-1.51c) and butt (-44c) primals.

Heavy bone-in ham prices spiked to the highest level since 2014 four weeks ago at an average of \$1.21/lb. Prices then adjusted 19% lower over the subsequent two weeks and averaged \$0.97/lb. two weeks ago. Prices edged up just slightly last week to an average of \$0.98/lb. before they jumped 14% this week to \$1.11/lb. This week's prices were down 2% from last year but steady with 2023. Prices typically reach their high for the year in mid-July, and last year they peaked at \$1.20/lb. in late July, so prices already surpassed last year's peak four weeks ago and again increased towards that high this week.

As has been reported in recent weeks, spot boneless, boxed rollout ham prices have been volatile on thin trading volumes. The reported trading volume was 27,000 lbs. two weeks ago and just 10,000 lbs. last week, while this week it was 23,000 lbs. Prices traded in a range between \$1.60 and \$2.43/lb. this week, for a weighted average of \$1.82/lb., which was down 9% from last week but was up 36% from last year and up 34% from 2023.

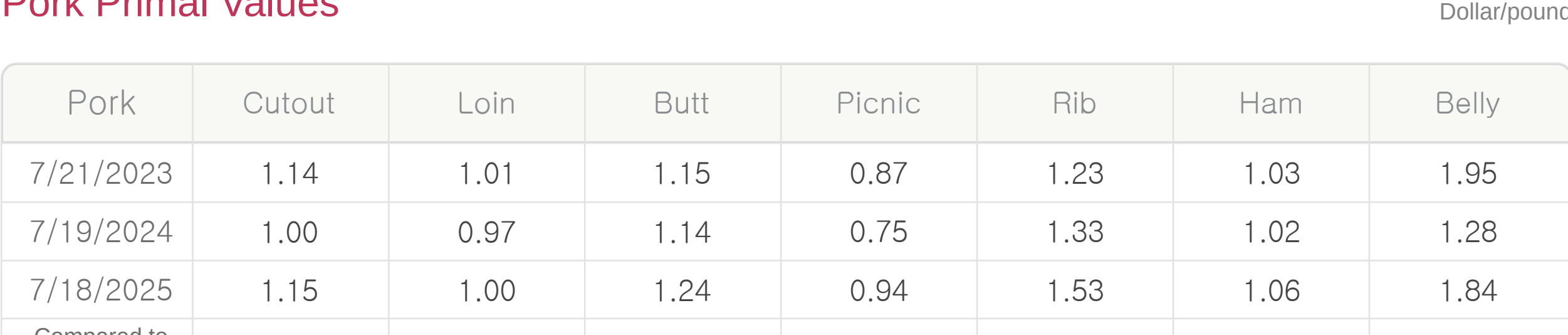
Weekly estimated pork production was 495.3 million lbs., down 1.1% from last week (*1) and down 1.2% from last year. (#1 USDA revised last week data to 590 million lbs)

Weekly hog slaughter was estimated at 2.342 million head, down 0.5% from last week (*2) and down 1.3% from last year. (#2 USDA revised last week data to 2.353 million head)

Live weights averaged 284 lbs., down 2 lbs. from last week but steady with last year. Dressed weights averaged 211 lbs., down 2 lbs. from last week but steady with last year.

Cash hog prices averaged down 1.1% or -\$1.14/cwt from last Friday to an average of \$105.55/cwt. Lean hog futures contracts traded at contract highs in mid-June and then traded mostly lower through early this week, but contracts started to rebound during the second half of this week: August: \$106.48 (+\$1.80 from last Friday), October: \$90.63 (-\$0.02), December: \$82.28 (+\$0.52), and February: \$84.80.

From July 4 to 10, 2025, U.S. pork exports decreased 12% from the previous week, to 26,491 tons, of which exports to China were 3,608 tons, up 52% from the previous week.

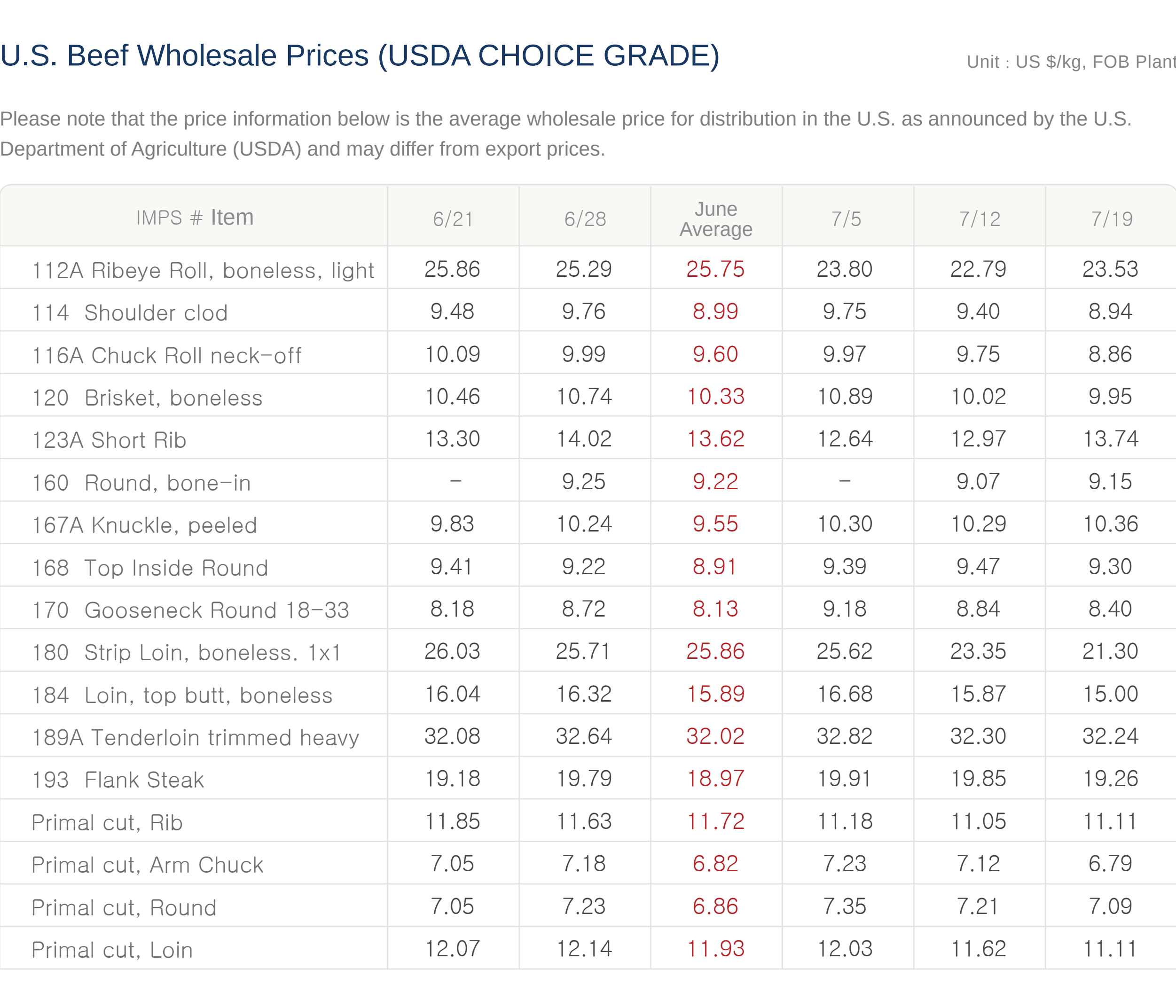


Ton

*Note: Update July 10, 2025./ *Exports from January 1 to July 10, 2025 totaled 68,297tons

Pork Cutout Weekly Price

Dollar/pound



Pork Primal Values

Dollar/pound

Pork	Cutout	Loin	Butt	Picnic	Rib	Ham	Belly
7/21/2023	1.14	1.01	1.15	0.87	1.23	1.03	1.95
7/19/2024	1.00	0.97	1.14	0.75	1.33	1.02	1.28
7/18/2025	1.15	1.00	1.24	0.94	1.53	1.06	1.84
Compared to 2024	15%	4%	9%	26%	15%	5%	44%
Compared to 2023	1%	0%	8%	8%	24%	3%	-5%

Note: The above price is a wholesale price in the United States based on the Big rib(primal) and may differ from export prices.

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

Unit : US \$/kg, FOB Plant

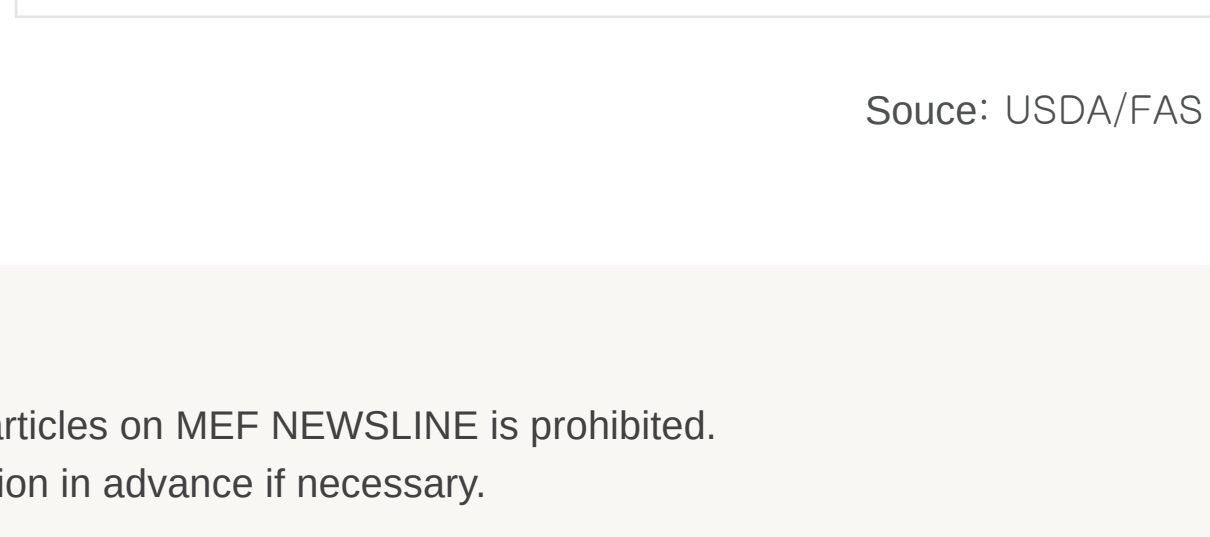
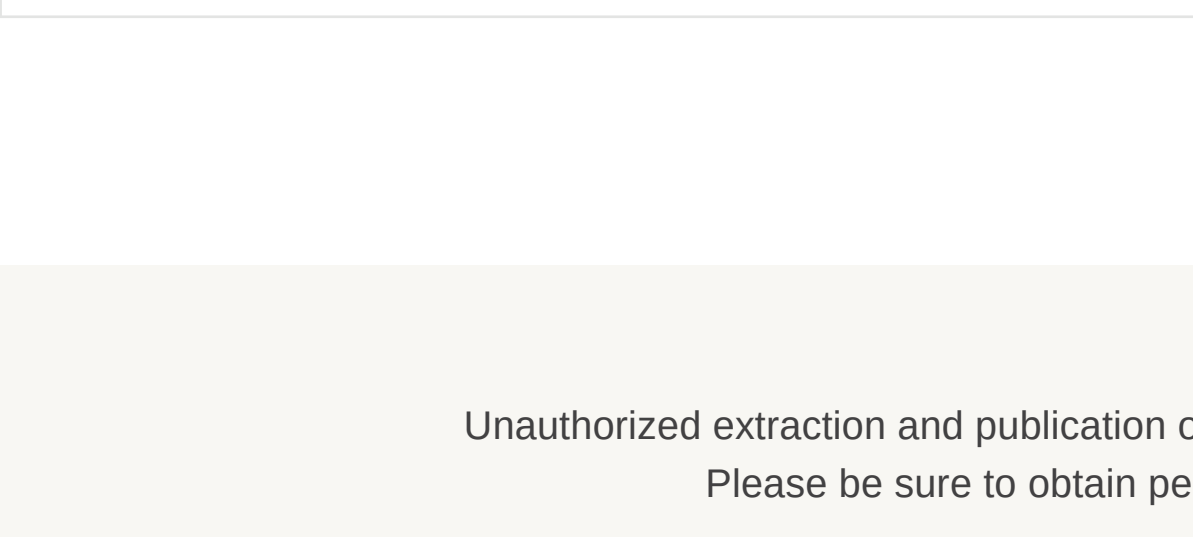
Please note that the price information below is the average wholesale price for distribution in the U.S. as announced by the U.S. Department of Agriculture (USDA) and may differ from export prices.

IMPS # Item	6/21	6/28	June Average	7/5	7/12	7/19
112A Ribeye Roll, boneless, light	25.86	25.29	25.75	23.80	22.79	23.53
114 Shoulder clod	9.48	9.76	8.99	9.75	9.40	8.94
116A Chuck Roll neck-off	10.09	9.99	9.60	9.97	9.75	8.86
120 Brisket, boneless	10.46	10.74	10.33	10.89	10.02	9.95
123A Short Rib	13.30	14.02	13.62	12.64	12.97	13.74
160 Round, bone-in	—	9.25	9.22	—	9.07	9.15
167A Knuckle, peeled	9.83	10.24	9.55	10.30	10.29	10.36
168 Top Inside Round	9.41	9.22	8.91	9.39	9.47	9.30
170 Gooseneck Round 18-33	8.18	8.72	8.13	9.18	8.84	8.40
180 Strip Loin, boneless, 1x1	26.03	25.71	25.86	25.62	23.35	21.30
184 Loin, top butt, boneless	16.04	16.32	15.89	16.68	15.87	15.00
189A Tenderloin trimmed heavy	32.08	32.64	32.02	32.82	32.30	32.24
193 Flank Steak	19.18	19.79	18.97	19.91	19.85	19.26
Primal cut, Rib	11.85	11.63	11.72	11.18	11.05	11.11
Primal cut, Arm Chuck	7.05	7.18	6.82	7.23	7.12	6.79
Primal cut, Round	7.05	7.23	6.86	7.35	7.21	7.09
Primal cut, Loin	12.07	12.14	11.93	12.03	11.62	11.11

Beef Chuck Roll

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#	6/21	6/28	June Average	7/5	7/12	7/19
U40 Loin, trim	410	2.43	2.54	2.43	2.48	2.48	2.46
U41 Tenderloin, 1.25 down	415	4.21	4.29	4.17	4.19	4.22	4.30
U50 Picnic, smkr trm combo	405	2.32	2.43	2.30	2.35	2.47	2.52
U42 Boston butt trim	406	3.75	3.78	3.60	3.24	3.02	2.91
U44 Sparerib, 25#/dm-1gt	416	3.34	3.58	3.61	3.68	3.49	3.80
U46 Ham, bone in trimmed	401	2.75	2.81	1.39	2.36	2.33	2.58
U48 Belly, skin-on, fresh	408	4.82	4.84	4.55	4.84	4.78	4.76
U54 Front Feet, Toes on	420	1.48	1.45	1.40	1.54	1.43	1.52
U51 Neck Bones	421	0.79	0.97	0.82	0.94	0.76	1.03
Cheek Meat, trimmed	N/A	2.32	2.32	2.32	2.31	2.51	2.51
Al Backribs 2.0#/up 1 pc Vac, FZN	422	5.63	5.67	5.76	6.05	5.95	6.10

CARCASS PRICE

Unit: US \$/kg, FOB Plant

	6/21	6/28	June Average	7/5	7/12	7/19
Beef Carcass	812.88	813.01	799.03	802.89	798.53	796.20
Pork Carcass	263.45	265.58	253.91	246.75	248.69	253.75

Beef Carcass

Pork Carcass

\$/100Kg

Source: USDA/FAS

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U.S. Meat Export Federation

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