



IN THE CATTLE MARKETS



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TEXAS A&M AGRI LIFE EXTENSION

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Beef Price Seasonality

The recent Consumer Price Index (CPI) that reported retail beef prices hitting new record highs has prompted a lot of questions about when consumers might see lower prices. Of course, we know tighter beef supplies and very good consumer demand are driving prices higher. But beef prices and different cuts have seasonal wholesale market price trends that suggest prices could decline from recent highs.

Ribeye steaks exhibit a seasonal pattern that peaks with the onset of grilling season, but they tend to decline after Memorial Day. They hit their annual peak price in late Fall as a holiday demand driven item. This year is no exception in that wholesale beef

ribeyes peaked in price at \$14.18 per pound, \$5.09 per pound higher than last year, in May. They have since declined to \$10.50 per pound, only slightly ahead of last year.

In contrast, loin strips hit their annual wholesale price peak leading up to July 4th. They hit \$11.84 per pound in June and have since dropped to \$9.68 per pound. The price remains higher than last year, but wholesale spot market prices are coming down.

Ground beef hit a new record high retail price in the CPI data for June. In the wholesale market, both 90 and 50 percent lean boneless beef prices continued to increase into July. The 50 percent lean price actually declined a few cents last week from an all-time record \$2.62 to \$2.57 per pound. This product is particularly impacted by fed beef supplies which have been cut due to declining slaughter and seasonally lower weights. Boneless beef prices tend to decline seasonally after mid-year as we get past the grilling season rush in demand.

The Choice boxed beef cutout has been declining since it hit a record high weekly average value of \$394 per cwt 4 weeks ago. All of the primal cuts that make up the boxed beef cutout have begun to decline in price in recent weeks.

So, there is an opportunity for a little bit of relief from record high beef prices if we compare only to recent events. Beef prices as measured by wholesale prices are already declining. Seasonality of various cut prices would lead to the expectation of falling prices in coming months. But prices falling below year-ago levels is not likely due to tighter supplies and continued good consumer demand for beef.

The Markets

Rain and grass growth have contributed to, generally, higher calf prices at auctions across Texas. To begin the week, 5-market fed steer prices were \$239 per cwt with a range of \$230 in the Texas and \$240 in Nebraska. The Choice cutout finished last week sliding lower to \$373 per cwt with a \$22 Choice-Select spread.

		Week of 7/18/25	Week of 7/11/25	Week of 7/19/24
5-Area Fed Steer	all grades, live weight, \$/cwt	\$237.78	\$237.21	\$193.67
	all grades, dressed weight, \$/cwt	\$379.36	\$379.21	\$310.04
Boxed Beef	Choice Value, 600-900 lb., \$/cwt	\$374.89	\$386.75	\$317.78
	Choice-Select Spread, \$/cwt	\$16.81	\$13.43	\$17.16
700-800 lb. Feeder Steer	Montana 3-market, \$/cwt	\$343.00	\$335.00	--
	Nebraska 7-market, \$/cwt	\$352.50	\$363.56	--
	Oklahoma 8-market, \$/cwt	\$335.78	\$333.01	\$265.13
500-600 lb. Feeder Steer	Montana 3-market, \$/cwt	--	\$415.00	--
	Nebraska 7-market, \$/cwt	\$412.00	\$445.96	--
	Oklahoma 8-market, \$/cwt	\$394.84	\$399.45	\$311.46
Feed Grains	Corn, Omaha, NE, \$/bu (Thursday)	\$4.14	\$4.12	\$4.16
	DDGS, Nebraska, \$/ton	\$141.25	\$143.43	\$146.00

Data Source: USDA-AMS Market News as compiled by LMIC

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