



IN THE CATTLE MARKETS



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TEXAS A&M AGRILIFE EXTENSION

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Beef Market Rollercoaster

The wholesale beef market, as measured by the Choice boxed beef cutout value, has been on a rollercoaster ride over the course of this year, as is often the case. Reduced beef production and the calendar rolling closer to grilling season buying are working together to boost prices.

Weekly beef production has been down anywhere from 5 to over 10 percent compared to the same week last year. Buying kicked over the last few weeks to prepare for grilling season needs. The result has been a weekly average Choice beef cutout that started at \$354 per cwt and slowly climbed to \$365 then skyrocketed to \$402 in the span of 3 weeks. It has backed off about \$8 per cwt since then.

All of the primal cuts that make up the cutout have increased in value over the course of the year, except the chuck. The chuck primal has lost about \$4 per cwt since the first of the year. A decline in chuck values over the first quarter of the year is not unusual and likely reflects some movement from Winter consumption patterns to Spring and Summer. Weekly average primal ribs and loins have increased about 20 percent since the first of the year. The rib has increased from \$472 to \$554 per cwt, while the loin has increased from \$430 to \$530. The brisket primal has exhibited its usual decline from the first of the year through February, when it declined more than \$20 per cwt to under \$300 per cwt, but has since increased to almost \$340 per cwt.

Getting from the primal to the wholesale cut prices indicates a similar magnitude of increase. Wholesale ribeyes have climbed to \$13.28 and strip loins to just over \$11 per pound. Wholesale boneless beef, whether 50 percent or 90 percent lean, has continued to increase in price throughout the year.

The market is going to continue to contend with less beef production. Rising imports will continue to augment supplies of lean beef for ground beef. While consumer beef demand has been resilient in the face of high and rapidly rising fuel prices, it will pressure consumers' disposable income. The shifting landscape of consumers' purchases in the coming months will generate more ups and downs on the beef price rollercoaster as the year goes on.

The Markets

Much of the country continues to suffer from drought, as shown in the Drought Monitor map. The development of drought over the next few months is particularly important in cattle markets, as that will dictate the speed of calf sales, heifer retention, and more forced beef cow culling. The needs of a smaller cow herd will be weighed against the long-running drought on range and pasture growth.

Local auction markets reported prices relatively steady compared to the prior week. Cash corn prices in the Southern Plains have increased in recent weeks to their highest level since early Summer 2025. Drought and higher feed costs will work to offset tighter supplies of calves.

		Week of 3/27/26	Week of 3/20/26	Week of 3/28/25
5-Area Fed Steer	all grades, live weight, \$/cwt	\$235.69	\$235.08	\$212.14
	all grades, dressed weight, \$/cwt	\$371.70	\$372.15	\$338.32
Boxed Beef	Choice Value, 600-900 lb., \$/cwt	\$394.71	\$401.63	\$333.83
	Choice-Select Spread, \$/cwt	\$1.64	\$7.07	\$17.37
700-800 lb. Feeder Steer	Montana 3-market, \$/cwt	--	\$402.00	\$306.60
	Nebraska 7-market, \$/cwt	\$393.55	\$394.82	\$310.58
	Oklahoma 8-market, \$/cwt	\$381.12	\$378.44	\$297.47
500-600 lb. Feeder Steer	Montana 3-market, \$/cwt	\$525.00	\$489.33	\$377.40
	Nebraska 7-market, \$/cwt	\$505.64	\$488.17	\$388.46
	Oklahoma 8-market, \$/cwt	\$500.36	\$488.93	\$378.52
Feed Grains	Corn, Omaha, NE, \$/bu (Thursday)	\$4.49	\$4.49	\$4.38
	DDGS, Nebraska, \$/ton	\$177.14	\$172.86	\$158.75

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

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