



# IN THE CATTLE MARKETS



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## **K-STATE** Research and Extension

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### **Latest Look from Cattle on Feed, USDA APHIS NW Screwworm Dashboard, and Meat Demand Monitor's Financial Sentiment Pulse – No Dull Days in June**

Hopefully, this finds readers following a blessed Father's Day. As 2026 proceeds, there is no shortage of issues to monitor in the broader beef-cattle complex. There are three updates on the broader beef-cattle complex worth noting here.

First, the latest USDA NASS Cattle on Feed report published last week presented a mixed set of signals to the marketplace that likely is net neutral in impact. While May 1st inventories (+2%) are in line with pre-report expectations, placements in May were down 10% (versus an average expected decline of 6%), and marketings in May were down 12% (versus an average expected decline of 11%). On balance, these estimates align with ongoing efforts by feeders to "stretch in-hand cattle" over more days and

make use of what are widely regarded as limited placement prospects. This also warrants a prudent reminder that measuring beef production, not just live animal head count, is critical for supply assessment.

Meanwhile, the last official New World Screwworm case reported by USDA APHIS (<https://www.aphis.usda.gov/animals/animal-health/livestock-and-poultry-disease/current-status/us-confirmed-cases-new-world> ) was on June 12<sup>th</sup>. While this situation is bound to evolve, it is nice to see limited reported cases in recent days. What is perhaps comparatively overlooked, but critically important to appreciate, is the lack of a food safety concern and hence the reasonable expectation that NW Screwworm developments will not directly have an impact on consumer beef demand.

This brings us to the third and perhaps most economically important update – consumer frustrations with their finances continue to grow by a larger subset of the U.S. population. Specifically, the latest Meat Demand Monitor (MDM) base report (<https://www.agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data/meat-demand-monitor-may-2026>) notes 39% of U.S. residents indicate their household finances are worse than in May of 2025 – the highest on record for May since the MDM series launched in 2020. This corresponds with weaker beef demand per the MDM for the month of May and is a cautionary point regarding the broader risk at hand to beef demand's historically strong run that truly has been the largest economic force underpinning cattle and beef prices.

Indeed, there is no shortage of issues to continue monitoring this summer. Moving past Father's Day, I hope we can be better at appreciating the special ones in our lives, as well as the myriad of forces that impact the industry's economic viability.

## The Markets

		Week of 6/19/26	Week of 6/12/26	Week of 6/20/25
<b>5-Area Fed Steer</b>	all grades, live weight, \$/cwt	\$259.63	\$256.08	\$234.88
	all grades, dressed weight, \$/cwt	\$407.00	\$404.88	\$376.57
<b>Boxed Beef</b>	Choice Value, 600-900 lb., \$/cwt	\$395.48	\$392.71	\$388.36
	Choice-Select Spread, \$/cwt	\$20.01	\$17.37	\$15.50
<b>700-800 lb. Feeder Steer</b>	Montana 3-market, \$/cwt	\$398.51	\$405.00	\$313.74
	Nebraska 7-market, \$/cwt	\$419.95	\$397.35	\$325.21
	Oklahoma 8-market, \$/cwt	\$387.86	\$373.97	\$322.98
<b>500-600 lb. Feeder Steer</b>	Montana 3-market, \$/cwt	\$477.11	--	--
	Nebraska 7-market, \$/cwt	\$516.17	\$487.89	\$407.52
	Oklahoma 8-market, \$/cwt	\$467.13	\$463.52	\$379.92
<b>Feed Grains</b>	Corn, Omaha, NE, \$/bu (Thursday)	\$4.18	\$4.08	\$4.37
	DDGS, Nebraska, \$/ton	\$159.57	\$165.83	\$147.25

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

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