

# Livestock Monitor

## A Newsletter for Extension Staff

### Livestock Marketing Information Center

State Extension Services in Cooperation with the USDA

Market Indicators . . .

July 18, 2025

Production			Prices			
Week Ending 7/19/2025	Last	Year Ago	Weekly Average (\$/Cwt)	Last	Week Ago	Year Ago
FI Cattle Slaughter (Thou Hd)	563	589	Live Steer	235.91	237.21	193.67
FI Hog Slaughter (Thou Hd)	2342	2374	Dressed Steer	379.32	379.21	310.04
FI Sheep Slaughter (Thou Hd)	33	35	Choice Beef Cutout	374.89	386.75	317.78
Young Chicken Sltr. (Mil Hd)	172.5	166.5	USDA Hide/Offal	11.68	11.66	11.57
			OK City Fdr. Str. (6-7 Cwt.)	371.04	NQ	294.23
Slaughter Cattle Live Weight	1411	1379	National Negotiated Hogs	112.12	111.60	84.94
Slaughter Hog Live Weight	284	284	Natl. Net Hog Carcass	105.20	104.64	90.60
Slaughter Lamb/Sheep Live Wt.	125	121	Feeder Pigs (40 Lbs) (\$/Head)	76.44	82.58	43.00
Beef Production (Mil Pounds)	486.8	493.6	Pork Cutout	115.34	113.04	100.18
Pork Production (Mil Pounds)	495.3	501.3	Lamb Cutout	458.03	454.60	470.12
Lamb, Mutton Prod. (Mil Lbs.)	2.1	2.2				
<b>Previous 6 Wk. Moving Avg.</b>			Cheddar, 40 lb Block(\$/lb)	1.77	1.83	1.94
Total Beef (Mil Lbs)	473.0	498.8	Corn, Omaha (\$/Bu)	4.14	4.12	4.16
Total Pork (Mil Lbs)	482.4	494.3	Soybeans, Cntrl IL (\$/Bu)	10.30	10.21	11.38
Total Lamb, Mutton (Mil Lbs)	2.2	2.2				

Source: Various USDA-AMS reports. Data are preliminary.

### Trends...RETAIL MEAT PRICES

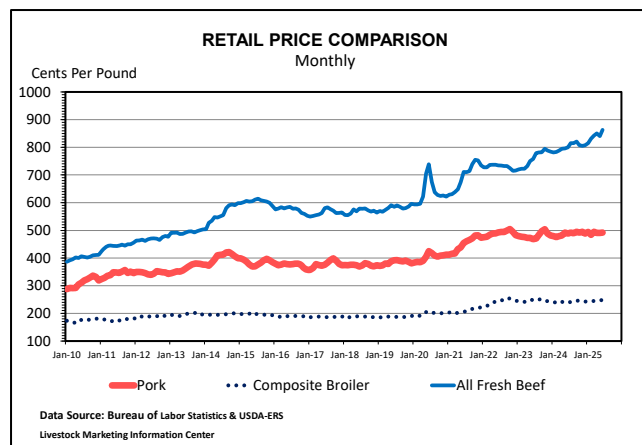
Earlier this week, the Bureau of Labor Statistics (BLS) released inflation data for June. According to the report, core inflation rose +0.3% month over month, translating to a +2.9% increase year over year. In the food category, notable year-over-year gains were recorded across meats, poultry, and dairy, which rose by +5.2%, +3.4%, and +0.9%, respectively.

Also published this week were retail food price updates from the USDA Economic Research Service (ERS) and BLS. In June, all-fresh retail beef prices increased by +7.9%, reaching \$8.63 per pound. Among the cuts showing the largest price hikes were boneless round roasts (+12.8% to \$7.76 per lb.), sirloin steaks (+12.7% to \$12.92 per lb.), and ground beef (+11% to \$6.34 per lb.). More modest increases were seen in steak rounds (+6.7% to \$8.46 per lb.) and chuck roasts (+7.2% to \$8.20 per lb.).

Pork retail prices saw a more modest rise, up only +0.9% year over year to \$4.92 per pound in June. Unlike beef, pork prices varied by cut. In descending order, bacon rose +4% to \$7.10 per lb., while both pork chops and hams experienced declines, falling -3% to \$4.26 per lb. and -3.5% to \$4.40 per lb., respectively.

Retail composite prices for broiler increased +3.8% year over year, reaching \$2.49 per pound. This gain was driven by higher prices for boneless breasts (+4.8% to \$4.24 per lb.), fresh whole birds (+3.9% to \$2.09 per lb.), and bone-in legs (+2.5% to \$1.82 per lb.).

On the dairy side, fresh whole milk rose +1.8% to \$4.03 per gallon, processed American cheese increased +1.9% to \$5.04 per lb., and natural cheddar cheese by +8.3% to \$6 per lb.



## CHICKEN AND TURKEY INDUSTRIES RIDING POSITIVE CONSUMER DEMAND

Consumer demand for chicken and turkey during the first half of 2025 improved as the year has progressed. Chicken consumption during the first three months of the year was up 140 million pounds from the same quarter in 2024, a slowdown from a 430-million-pound, year-over-year gain in the last quarter of 2024, which was concerning. Wholesale prices for breast meat and leg parts have ranged from firm to strong, however, leading to favorable profit margin comparisons so far this year when compared to a year ago. The preliminary estimate of chicken consumption for the spring quarter indicates an increase of about 250 million pounds from a year earlier.

Placements of pullets into the hatchery supply flock so far this year was restrained through March. However, pullet placements in April were up +9% from a year earlier, providing some reinforcement for expanding chicken production next year beyond what could be expected from the effects of heavier than average bird weights. The combination of a modest increase in the hatchery supply flock with lower feed costs based on five million more corn acres being planted this year leads to an upward adjustment in the forecast for broiler production to +2.4% versus the April projection of +0.8%. The impact on wholesale chicken prices is not expected to be significant.

Turkey markets have hit a panic button in the last two weeks as wholesale prices for consumer pack whole birds hit \$1.50 per pound last week. The average price in June was \$1.23 per pound, up from \$0.87 in January. The concern is availability for the last half of the year and specifically the late-year holidays. As of the end of May, turkey inventories (whole birds, meat, and parts) were down -18% from a year earlier. Normally, the turkey industry likes to finish the year with about 50-60 million pounds of whole birds in cold storage. At the end of last year, there were 64 million pounds of whole birds in cold storage, and at the end of May, there were 16 million pounds less of whole birds in cold storage. Based on the flow of turkey poults from hatcheries in recent months, projected slaughter of turkeys this summer will be about the same as a year ago, although July and August volumes will probably be less than a year ago. Any shortfall due to Avian Influenza will be a major issue. Also, consumer demand for turkey meat in ground form is also improving, which will have to be rationed to provide adequate supplies of whole birds for late in the year. Wholesale turkey breast meat prices cleared \$4.50 per pound in the last two weeks after starting the year slightly above \$2.00 and are likely headed above \$5.00 in the coming weeks.

## LOWER COW SLAUGHTER AND HIGHER COW PRICES

Total cow slaughter through the end of June is tracking well below last year's levels and the five-year average. Year-to-date through June, weekly cow slaughter was down -12%, or about 345 thousand head, to just over 2.5 million head. Looking further into cow slaughter at beef cow and dairy cow slaughter shows year-to-date declines for both categories. Through June, year-to-date weekly beef cow slaughter is showing a strong -17% decline (244 thousand head) to just over 1.2 million head. Dairy cow slaughter, year to date through June, is down -7%, or about 100 thousand head, to nearly 1.3 million head.

The double-digit decline in total cow slaughter through June is supporting slaughter cow prices. At the start of the year, the slaughter cow price was \$121.46 per cwt and steadily increased to \$167.33 per cwt by the end of June, marking an increase of +38% (\$45.87 per cwt). Since the recent peak price at the end of June, the slaughter cow price has moved seasonally lower with the first two weeks reported at \$163.99 and \$160.65 per cwt. Compared to a year ago, the first two week's slaughter cow prices are up +14% (\$19.82 per cwt) and +11% (\$15.39 per cwt), respectively. In the near term, cow slaughter is likely to continue tracking below year-ago levels, which is expected to continue supporting slaughter cow prices.