Livestock Monitor

A Newsletter for Extension Staff
Livestock Marketing Information Center

State Extension Services in Cooperation with the USDA

Market Indicators . . . July 31, 2026

Production

Week Ending 8/1/2026	Last	Year Ago
FI Cattle Slaughter (Thou Hd)	512	537
FI Hog Slaughter (Thou Hd)	2284	2339
FI Sheep Slaughter (Thou Hd)	32	35
Young Chicken Sltr. (Mil Hd)	173.0	170.1
Slaughter Cattle Live Weight	1445	1417
Slaughter Hog Live Weight	287	281
Slaughter Lamb/Sheep Live Wt.	114	116
Beef Production (Mil Pounds)	453.3	464.7
Pork Production (Mil Pounds)	489.2	489.6
Lamb, Mutton Prod. (Mil Lbs.)	1.8	2.1
Previous 6 Wk. Moving Avg.		
Total Beef (Mil Lbs)	455.3	469.9
Total Pork (Mil Lbs)	483.9	475.8
Total Lamb, Mutton (Mil Lbs)	1.9	2.2

Prices

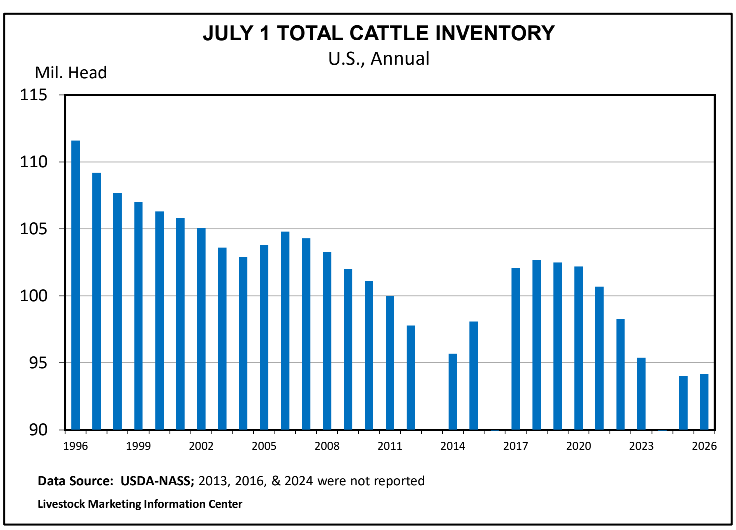
Weekly Average ($/Cwt)	Last	Week Ago	Year Ago
Live Steer	232.77	230.48	243.17
Dressed Steer	361.75	365.33	383.68
Choice Beef Cutout	362.81	364.92	363.69
USDA Hide/Offal	14.18	14.17	11.86
OK City Fdr. Str. (6-7 Cwt.)	392.16	392.72	383.79
National Negotiated Hogs	101.22	100.48	112.59
Natl. Net Hog Carcass	98.54	97.79	107.43
Feeder Pigs (40 Lbs) ($/Head)	74.92	73.96	72.68
Pork Cutout	102.36	104.11	116.22
Lamb Cutout	669.82	668.13	462.36
Cheddar, 40 lb Block($/lb)	1.52	1.49	1.73
Corn, Omaha ($/Bu)	4.34	4.51	3.97
Soybeans, Cntrl IL ($/Bu)	12.15	12.76	9.90

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

Trends… MID-YEAR CATTLE INVENTORY

The July Cattle report was released by the USDA-National Agricultural Statistics Service (NASS). This mid-year inventory report noted all cattle and calves at 94.2 million head, which was a marginal increase of 200,000 head (+0.2%) from the previous year. Looking deeper into the report, total cows were unchanged from the prior year at 38.1 million head and down only 300,000 head from the 38.4 million head reported three years ago. USDA-NASS did not release a July Cattle report in 2024. Of the total cows reported, beef cows were reported down 200,000 head (-0.7%) from a year ago to 28.45 million head, which was offset by a 200,000 head (+2.1%) rise in milk cows to 9.65 million head.

Total heifers 500 pounds and over increased 100,000 head (+0.7%) from last year to 14.7 million head. The increase was due to higher inventory levels for beef cow replacements and milk cow replacements, which more than offset a decline in other heifers. Compared to last year, beef cow replacements were reported up 100,000 head (+2.7%) to 3.8 million head and milk cow replacements increased 100,000 head (+2.9%) to 3.6 million head. Other heifers fell 100,000 head (-1.4%) to 7.3 million head.



Steers 500 pounds and over were reported at 13.9 million head, up 100,000 head (+0.7%) from last year. Bulls 500 pounds and over and calves under 500 pounds were even with a year ago at 1.9 and 25.6 million head, respectively. The calf crop fell 496,000 head (-1.5%) from last year to 32.5 million head. Overall, the report points towards stabilization of the beef cow breeding herd, which could lead towards rebuilding the herd in the coming years.

CATTLE ON FEED AND USDA TO REOPEN BORDER WITH MEXICO

Last week, USDA-NASS released its Cattle on Feed. As of July 1, USDA-NASS reported 11.370 million head of cattle on feed, this was an increase of 246,000 head (+2.2%) from the prior year and in line with pre-report expectations. Cattle on feed has been above a year ago for the last three consecutive months, due partly to lower placements and a slower pace to marketings. Marketings in June totaled 1.661 million head, down 46,000 head (-2.7%) from the prior year and close to the -3.0% decline that was expected from analysts' pre-report estimates. Placements in June were reported at 1.399 million head, a decrease of 42,000 head (-2.9%) from the prior year and lower than the average pre-report estimate which was expecting a -1.2% decline.

The July Cattle on Feed report was also a quarterly report, where USDA-NASS provides a breakout of steers and heifers on feed. Of the 11.370 million head of cattle on feed on July 1, USDA-NASS reported 7.120 million head were steers and 4.250 million head were heifers. This equates to 37.4% of the cattle on feed on July 1 were heifers, which was comparable to the prior quarters 37.3% but slightly lower than the 38.1% reported last year.

The USDA-Animal and Plant Health Inspection Service (APHIS) announced late last week that they will begin a phased reopening of cattle ports along the U.S. and Mexico border beginning August 24, 2026. USDA noted that they "will open the Douglas, AZ port of entry to cattle trade, while simultaneously initiating the operational steps necessary for subsequent openings at the Santa Teresa, NM, and Columbus, NM, ports." The last time cattle trade between the U.S. and Mexico was fully open was 2024 and that year, USDA reported about 196,000 head of cattle were imported through Douglas, AZ, about 137,000 through Columbus, NM, and about 493,000 through Santa Teresa, NM. In the near future, cattle import levels from Mexico will likely be well below levels seen in 2024 due largely to the border being closed for well over a year. As the flow of cattle imports resumes, these supplies are likely to support feedlot inventory levels in southern states.

CORN PRICES TEST HIGHS FOR YEAR

Omaha corn prices breached the $4.50 per bushel mark last week, rivaling the high of the year that was registered in late April. Prices were up $0.19 per bushel from the prior week and up from $4.08 per bushel in early June. Corn prices in the futures market for December delivery peaked at $4.92 per bushel at the end of last week and settled back $0.20 per bushel this week. Spring quarter corn prices in Omaha averaged $4.35 per bushel and have gradually moved higher since the low quarterly average price last summer of $3.96 per bushel, which was down $0.50 per bushel from the spring of 2025. Corn prices in the Southern Plains have been stronger than Omaha during the last month, with prices hitting $5.19 per bushel, easily exceeding the highs established in March. Expensive wheat in the Southern Plains is bolstering grain prices in that region. Dodge City wheat prices have gone up $1.35 per bushel in the last four weeks.

U.S. corn inventories on June 1 were estimated at 5.3 billion bushels—a 650 million bushel increase from a year earlier. Finding a market for these additional bushels between now and harvest would normally weigh on corn prices between now and harvest, but prospects for a smaller harvest in coming months may be offsetting the issue of current large supplies.

Feeder cattle prices dropped to the lowest values of the year in the latest week as multiple factors (including higher feed costs) have come to bear on these markets. Southern Plains yearling steer prices were moving higher, seasonally, in June, but July price trends have reversed, sending prices $30 per cwt lower in the first half of the month. Lighter weight feeder cattle prices have been under even greater pressure than yearling prices. The premium for 500–600-pound feeder steers has dropped from over $100 per cwt in early June to less than $70 in recent weeks.