



US Imported Beef Market

A Weekly Update

Prepared Exclusively for [Meat & Livestock Australia - Sydney](#)

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Notice: This is a holiday shortened version of the weekly update. The full update will return next week

CME Cattle Feeder Index and US Cattle Markets

	Current Week	Prior Week	% CHANGE VS. WK AGO	Last Year	Change from Last Year
	27-Jun-24	20-Jun-24		29-Jun-23	
CME FEEDER CATTLE INDEX	258.60	257.47	0.4%	232.75	11.1%
	28-Jun-24	21-Jun-24		30-Jun-23	
FED STEER (5-MKT AVG)	194.83	195.05	-0.1%	180.82	7.7%
CUTTER COW CARCASS, NATIONAL, 90% LEAN, 350-400 LB. (carcass wt.)	240.50	235.50	2.1%	184.00	30.7%
BONER COW CARCASS, NATIONAL, 85% LEAN, 400-500 LB. (carcass wt.)	242.50	236.50	2.5%	189.00	28.3%
BREAKER COW CARCASS, NATIONAL, 75% LEAN, 500+ (carcass wt.)	249.50	241.00	3.5%	189.00	32.0%
CUTTER COW CARCASS CUTOUT, 5-DAY MA, USDA	294.86	285.77	3.2%	234.21	25.9%

CME Feeder Cattle Index. Actual + Futures for 2024 and 2025

Source: CME. Analysis by Steiner Consulting

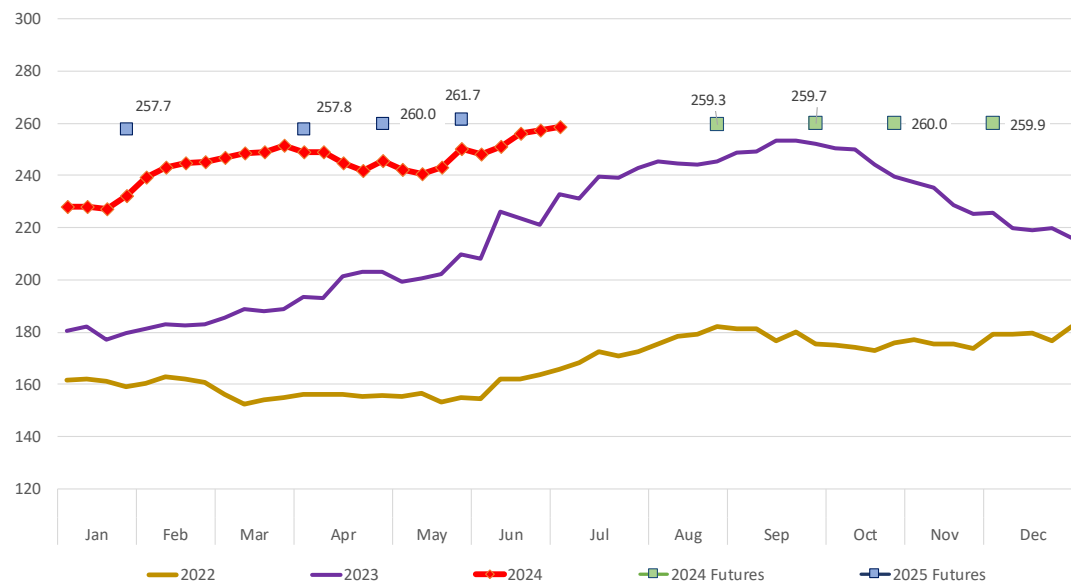


TABLE 2 – IMPORTED BEEF PRICES, 7:45 DAYS, CIF

	Current Week		Prior Week		Change From Last Week	Last Year		Change From Last Year
	5-Jul-24		28-Jun-24			7-Jul-23		
<u>US East Coast Australian/NZ Lean, CIF</u>								
95 CL Bull, E. Coast	295.0	298.0	295.0	298.0	0.0	255.0	260.0	38.0
90 CL Blended Cow	284.0	285.0	284.0	285.0	0.0	235.0	240.0	45.0
90 CL Shank		275.0		275.0	0.0	240.0	245.0	30.0
85 CL Fores	268.0	269.0	268.0	269.0	0.0	225.0	227.0	42.0
85 CL Chucks		UNQ		UNQ	N/A		UNQ	N/A
95 CL Bull, W. Coast	295.0	296.0	295.0	296.0	0.0	255.0	258.0	38.0
Uruguay CFH 90CL, E. Coast		UNQ		UNQ	N/A		UNQ	N/A
<u>US East Coast, Trimmings, CIF</u>								
85 CL Trimmings	267.0	268.0	267.0	268.0	0.0	223.0	225.0	43.0
80 CL Trimmings	238.0	240.0	238.0	240.0	0.0	209.0	210.0	30.0
75 CL Trimmings	206.0	207.0	206.0	207.0	0.0		200.0	7.0
65 CL Trimmings	140.0	145.0	140.0	145.0	0.0	150.0	152.0	-7.0
<u>US East Coast Australian Cuts, CIF</u>								
Cap Off Steer Insides	355.0	358.0	355.0	358.0	0.0	310.0	320.0	38.0
Steer Insides 14/18		UNQ		UNQ	N/A		UNQ	N/A
Steer Flats	315.0	318.0	315.0	318.0	0.0	295.0	300.0	18.0
Steer Knuckles	305.0	307.0	305.0	307.0	0.0		UNQ	N/A

TABLE 3 – IMPORTED BEEF PRICES, 7:45 DAYS, US WAREHOUSE

	Current Week		Prior Week		Change From Last Week	Last Year		Change From Last Year
	5-Jul-24		28-Jun-24			7-Jul-23		
<u>US East Coast Australian/NZ Lean, FOB US Port</u>								
95 CL Bull, E. Coast	309.0	310.0	308.0	310.0	0.0	266.0	268.0	42.0
90 CL Blended Cow	296.0	297.0	295.0	297.0	0.0	247.0	249.0	48.0
90 CL Shank	285.0	287.0		285.0	2.0		250.0	37.0
85 CL Fores		280.0	279.0	280.0	0.0	227.0	228.0	52.0
85 CL Chucks		UNQ		UNQ	N/A		UNQ	N/A
95 CL Bull, W. Coast	308.0	309.0	308.0	309.0	0.0	265.0	266.0	43.0
Uruguay CFH 90CL, E. Coast		UNQ		UNQ	N/A		UNQ	N/A
<u>US East Coast, Trimmings, FOB US Port</u>								
85 CL Trimmings	278.0	279.0	277.0	278.0	1.0	225.0	226.0	53.0
80 CL Trimmings	243.0	245.0	243.0	245.0	0.0	221.0	222.0	23.0
75 CL Trimmings		215.0		215.0	0.0	206.0	207.0	8.0
65 CL Trimmings	154.0	155.0	154.0	155.0	0.0		160.0	-5.0
<u>US East Coast Australian Cuts, FOB US Port</u>								
Cap Off Steer Insides	370.0	375.0	370.0	375.0	0.0	345.0	350.0	25.0
Steer Insides 14/18		UNQ		UNQ	N/A		UNQ	N/A
Steer Flats	330.0	335.0	330.0	335.0	0.0		310.0	25.0
Steer Knuckles	315.0	320.0	315.0	320.0	0.0		320.0	0.0

TABLE 4 – US DOMESTIC BEEF AND CATTLE PRICES

	Current Week			Prior Week			Change From Last Week	Last Year			Change from Last Year	
	5-Jul-24	28-Jun-24	7-Jul-23	Low	High	Wt.Avg	Low	High	Wt.Avg	Low	High	Wt.Avg
<u>Domestic Cutouts</u>												
Choice Cutout	330.43	326.32	316.90				4.1					13.5
Select Cutout	305.06	304.50	285.63				0.6					19.4
<u>Domestic Lean Grinding Beef</u>												
90 CL Boneless	366.0 378.8 372.0	359.5 417.0 371.1	288.0 302.7 293.4	366.0	378.8	372.0	0.9	288.0	302.7	293.4		78.6
85 CL Beef Trimmings	333.0 370.0 355.5	329.0 367.0 348.3	270.0 281.0 275.3	333.0	370.0	355.5	7.2	270.0	281.0	275.3		80.2
50 CL Beef Trim	85.0 130.0 98.4	77.0 114.0 100.6	173.0 212.0 188.2	85.0	130.0	98.4	-2.3	173.0	212.0	188.2		-89.8
<u>Domestic Pork Trim</u>												
42 CL Pork Trim	36.5 98.0 44.6	36.7 88.5 46.4	70.9 106.0 81.6	36.5	98.0	44.6	-1.8	70.9	106.0	81.6		-37.1
72 CL Pork Trim	72.5 108.6 78.1	70.0 119.6 83.5	102.0 123.8 111.1	72.5	108.6	78.1	-5.3	102.0	123.8	111.1		-33.0
<u>Point of Lean Values</u>												
90 CL Domestic	413.3	412.3	326.0				1.1					87.4
50 CL Beef Trimming	196.8	201.3	376.4				-4.5					-179.7
42 CL Pork Trim	106.1	110.4	194.4				-4.3					-88.3
72 CL Pork Trim	108.5	115.9	154.3				-7.4					-45.8
<u>National Direct Fed Steer (5-day accum. wt. avg. price)</u>	195.88	194.83	181.39				1.0					14.5

TABLE 5 – FUTURES AND SLAUGHTER INFORMATION

Futures Contracts	Current Week	Prior Week	Change From Last		Last Year	Change From	
			Week	Week		Last Year	Last Year
	5-Jul-24	28-Jun-24			7-Jul-23		
<u>Live Cattle Futures</u>							
August '24	186.425	185.425	↑	1.00	177.000	↑	9.43
October '24	187.175	184.875	↑	2.30	179.375	↑	7.80
December '24	188.775	185.900	↑	2.88	183.175	↑	5.60
February '25	190.000	187.775	↑	2.22	186.750	↑	3.25
<u>Feeder Cattle Futures</u>							
August '24	261.475	259.300	↑	2.18	245.425	↑	16.05
September '24	262.225	259.650	↑	2.58	248.600	↑	13.63
October '24	262.225	260.000	↑	2.23	250.225	↑	12.00
November '24	262.100	259.850	↑	2.25	250.600	↑	11.50
<u>Corn Futures</u>							
July '24	411.250	397.250	↑	14.00	560.500	↓	-149.25
September '24	410.500	407.500	↑	3.00	487.250	↓	-76.75
December '24	424.000	420.750	↑	3.25	494.500	↓	-70.50
March '25	438.000	434.750	↑	3.25	506.000	↓	-68.00
<u>Ch Wheat Futures</u>							
July '24	572 1/4	553 1/2	↑	18.75	639 1/2	↓	-67.25
September '24	590 1/2	573 1/2	↑	17.00	649 1/2	↓	-59.00
December '24	613 1/2	597	↑	16.50	666 1/2	↓	-53.00
March '25	632	615 1/2	↑	16.50	717 1/2	↓	-85.50

Slaughter Information	7 Days Ending	7 Days Ending	Change From Last		7 Days Ending	Change From	
			Week	Week		Last Year	Last Year
	6-Jul-24	29-Jun-24			8-Jul-23		
<u>Total Cattle Slaughter</u>	517,000	609,000	↓	-92,000	536,300	↓	-19,300
	22-Jun-24	15-Jun-24			24-Jun-23		
<u>Total Cow Slaughter</u>	99,500	103,602	↓	-4,102	125,700	↓	-26,200
<u>Dairy Cow Slaughter</u>	44,760	47,586	↓	-2,826	56,500	↓	-11,740
<u>Beef Cow Slaughter</u>	54,740	56,016	↓	-1,276	69,200	↓	-14,460

TABLE 7 - US BEEF IMPORTS (Source: USDA/AMS)

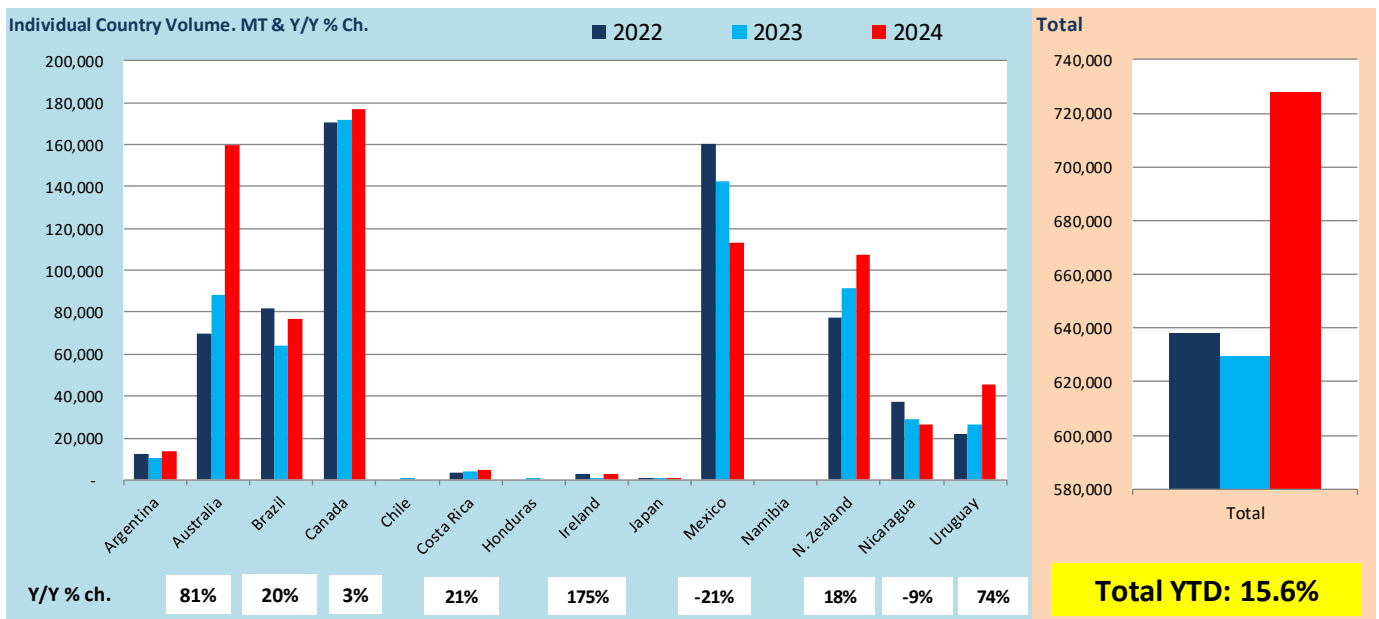
YTD Imported Fresh/Frz Beef Passed for Entry in the US

week 26	7/1/2023	6/29/2024		
Argentina	10,496	13,866	3,370	32.1%
Australia	88,443	159,908	71,465	80.8%
Brazil	64,118	76,815	12,697	19.8%
Canada	171,712	176,695	4,983	2.9%
Chile	20	-	(20)	-100.0%
Costa Rica	3,931	4,739	808	20.6%
France	-	-	-	
Honduras	19	-	(19)	-100.0%
Ireland	989	2,718	1,729	174.8%
Japan	806	808	2	0.2%
Mexico	142,534	112,881	(29,653)	-20.8%
Namibia	-	-	-	
Netherlands	-	-	-	
New Zealand	91,231	107,226	15,995	17.5%
Nicaragua	29,127	26,478	(2,649)	-9.1%
Spain	-	-	-	
Uruguay	26,190	45,687	19,497	74.4%
Total	629,617	727,821	98,204	15.6%

Source: AMS - USDA

US Fresh/Frozen Beef Imports. Metric Ton. Data Source: USDA/Agricultural Marketing Service

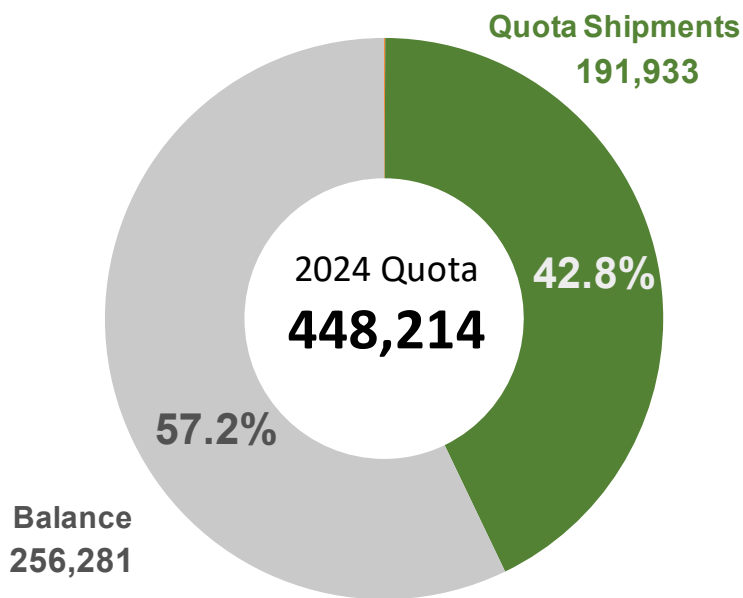
Imports as of June 29, 2024



Australian Beef Quota Position

27-Jun-24

Metric Ton. Australian Department of Agriculture Statistics



Australia still has a quota in place even though beef no longer faces a quota based tariff. The over quota product is now subject to a safeguard duty. Due to this DAFF continues to report volume shipped against quota.

USA Quota Entries through Week Ending July 1. Metric Ton

Data source: US Customs. Analysis by Steiner Consulting

