

# East Texas Livestock, Inc

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## May, 2026 Monthly Market Report

### Slaughter Cows

Canners.....\$ 1.51 to \$ 1.71  
Boning/Utility.....\$ 1.72 to \$ 1.80  
Cutters..... \$ 1.81 to \$ 1.88

Slaughter Bulls.....\$2.06 to \$2.36

Bred Cows.....\$2400.00 to \$4,400.00 /head

Cow/Calf Pairs.....\$ 3300.00 to \$4,300.00

### Feeder Calves

Feeder Steers/Bulls Large Frame #1	(avg prices)	Feeder Heifers Large Frame #1	(avg. prices)
200 to 300 lbs.....\$4.16 to \$8.00	\$ 6.63	\$2.25 to \$7.20	\$ 6.25
300 to 400 lbs..... \$3.80 to \$7.19	\$ 5.76	\$2.18 to \$6.05	\$ 5.13
400 to 500 lbs..... \$3.72 to \$5.75	\$ 4.94	\$2.12 to \$5.25	\$ 4.48
500 to 600 lbs..... \$3.61 to \$5.09	\$ 4.34	\$2.06 to \$4.70	\$ 4.01
600 to 800 lbs..... \$3.15 to \$4.37	\$ 3.92	\$1.85 to \$3.87	\$ 3.44

### Month End Summary

May started with Live (fats) bringing in te \$2.56 to \$2.58 area. Analysts are continued to be amazed at the bullish upward trend of higher figures. The meat packers continued to scramble for inventory and weekly facing higher margins with the financial struggle expected to drag down the slaughter volumes in the coming weeks.

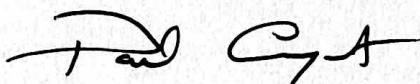
The rising energy cost and restricted oil flow are continuing to also drive up both transportation and fertilizer cost. The higher fertilizer cost are also prompting some farmers to switch acreage from corn to soybeans which will invariably create higher feeding cost for cattle. The US Cattle herd also has shrunk to a 75 year low with over 17% of all cattle ranchers having been lost over the last decade. High feeder prices along with an ongoing drought in the Western US burning up grazing land continue to delay and stifle any form of herd rebuilding. The US is simply producing less meat which is forcing the industry to face a loss of overall market share.

Despite higher prices, the consumer demand continues to remain near record high though some fracture is beginning to result in lighter restaurant traffic. Grocers continue to rely on beef to attract customers. Featured beef prices have jumped 52% since 2021 compared to 40% for chicken and 12% for pork. Beef demand is by historical trends to transition into its strongest seasonal period of the year anchored by the Spring and Summer Holidays (Memorial, Father's Day and the 4<sup>th</sup> of July). The USDA prime cuts are occupying a larger share of the grocery offerings. The retailers however are struggling to market them and are often relying on both heavy discounts and reformatted cuts to encourage customer consumption.

The four largest US packer's control 85% of beef processing. About ½ of these meat packing giants are foreign owned or have substantial foreign ownership which also is helping create additional market vulnerabilities. To help combat record high beef prices President Trump is planning to sign into order a temporary reduction or suspending tariffs on imported beef to increase supply and lower domestic beef prices. The other planned executive order is to reduce regulations on American cattle producers to ease domestic production burdens. Herd rebuilding will take years with rising input cost and structural supply constraints should obviously help sustain elevated prices.

The US beef industry continues to experience record-high prices driven by a multi-year supply shortage and resilient consumer demand. Cattle producers continue to remain in the driver's seat.

May's marketing numbers were steady with last year and the feeder calf prices continue to remain on solid ground with the slaughter cow and bull figures also very bullish.



Case Graycraft