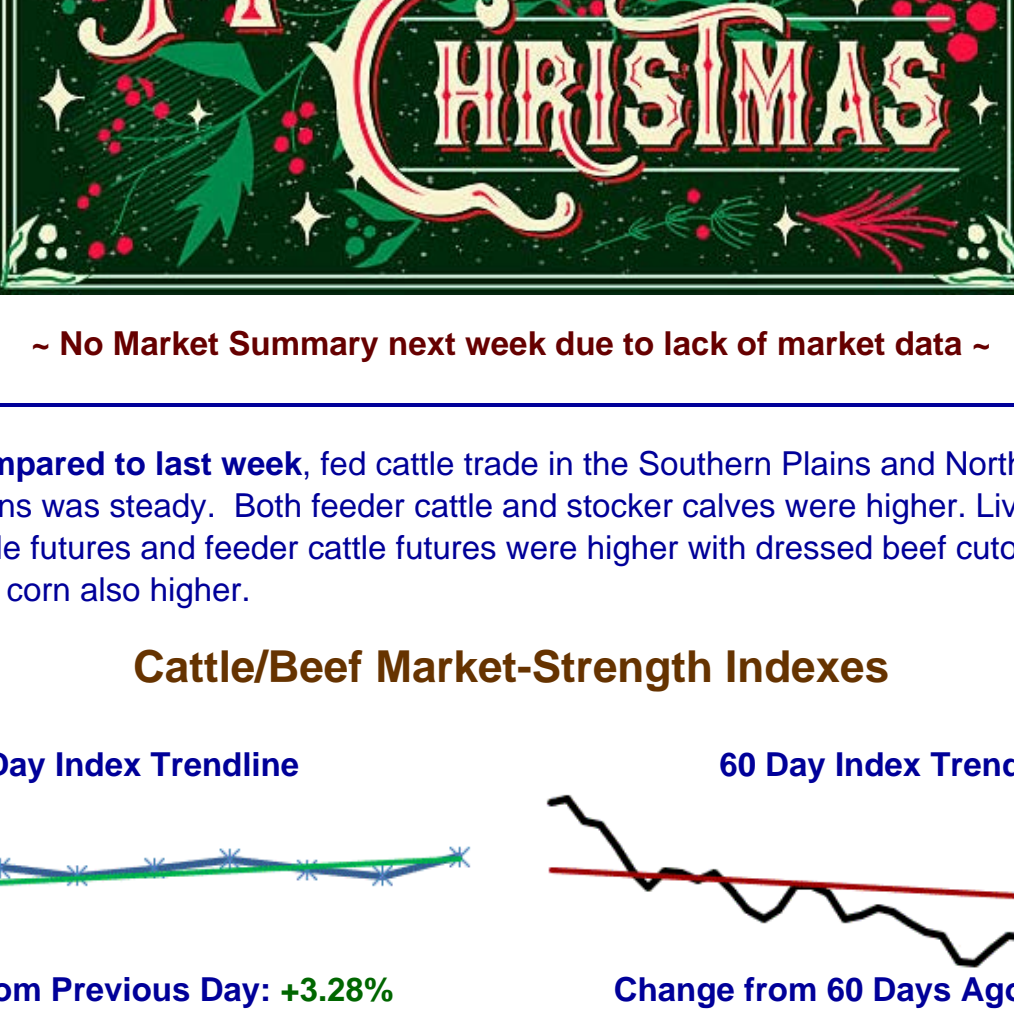


The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending December 19, 2025



~ No Market Summary next week due to lack of market data ~

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was steady. Both feeder cattle and stocker calves were higher. Live cattle futures and feeder cattle futures were higher with dressed beef cutouts and corn also higher.

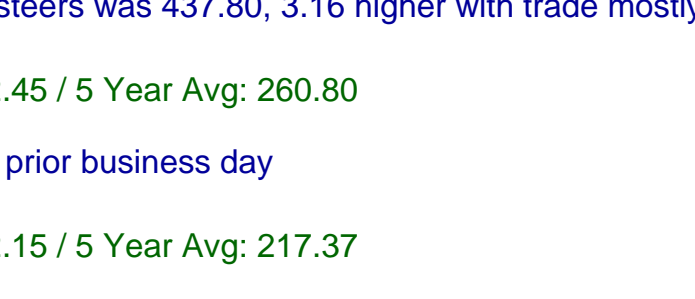
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+3.28%**
Change from 10 Days Ago: **+7.01%**

60 Day Index Trendline



Change from 60 Days Ago: **-11.56%**
Change from 60 Day High: **-12.17%**

Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/Loss for 15 major market factors compared to the previous trading day.

[Click Here](#) to receive the WMS on Saturday mornings or to have it sent to friends & associates.

Fed Cattle: In the Southern Plains, light trade was steady at 230.00 with moderate trade in the Northern Plains also steady at 230.00. In the 3 front months, Live Cattle futures were 0.60 to 1.25 higher. USDA's steer carcass weight data showed weights averaged 988 lbs. this week, compared to 983 lbs. last week and 952 lbs. a year ago.

S: This Week: 230.00 / Month Ago: 222.00 / Year Ago: 192.00 / 5 Year Avg: 167.58

N: This Week: 230.00 / Month Ago: 217.00 / Year Ago: 195.00 / 5 Year Avg: 169.25

Feeder Steers: The national average price for feeder steers was 354.40, 2.43 higher with trade mostly 1.00 to 5.00 higher. In the 3 front months, Feeder Cattle futures were 4.43 to 5.33 higher.

This Week: 354.40 / Month Ago: 344.43 / Year Ago: 259.70 / 5 Year Avg: 219.71

Stocker Steers: The national average price for stocker steers was 437.80, 3.16 higher with trade mostly 2.00 to 7.00 higher.

This Week: 437.80 / Month Ago: 417.09 / Year Ago: 322.45 / 5 Year Avg: 260.80

CME Feeder Cattle Index: Posted daily by CME for the prior business day.
350.05... +3.28 - Historic High: 376.51 on 10/16/25

This Week: 350.05 / Month Ago: 339.72 / Year Ago: 262.15 / 5 Year Avg: 217.37

Boxed Beef Cutout: The Choice cutout was 4.19 higher at 361.63 and the Select cutout was 1.80 higher at 346.02. The Choice/Select spread is 15.61, 2.39 wider.

This Week: 361.63 / Month Ago: 371.48 / Year Ago: 315.85 / 5 Year Avg: 300.30

Cutter Cow Cutout: 1.45 higher at 311.85.

Slaughter Steers: Trade mostly 1.00 lower to 3.00 higher.

Total red meat production Under Federal inspection for the week ending Saturday, December 20th was estimated at 1114.9 million lbs. according to the USDA Marketing Service. This was 1.2 percent lower than a week ago and 1.5 percent higher than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

Corn: March futures closed at 4.4375, 0.0300 higher.

Contents:

- Weekly Market Overview
- Stocker & Feeder Cattle Weekly Receipts
- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Fed Steers
- Regional Auction Reports
- Direct Sales of Feeder & Stocker Cattle by State
- Cattle Futures' Long-Term Market Outlook
- Mexican Feeder Cattle Weekly Import Summary
- Chart of the Week
- Photo of the Week
- "Shootin' the Bull" Weekly Analysis
- December USDA Cattle on Feed Report
- Feedyard Closeouts
- Feedyard Closures: Profit/(Loss)
- Feeder Steers/Corn Correlation
- Slaughter Cattle by Class
- Canadian Fed Cattle
- Boxed Beef Cutouts
- USDA National Retail Beef Report
- Est. Weekly Meat Production Under Federal Inspection
- Bullish/Bearish Consensus Charts - Cattle & Corn
- U.S. Dollar - 6 Month Chart
- Stock Markets & Economic News
- Weather Outlook & Drought Conditions
- National Grain Summary
- Selected Auction Reports
- Direct Sales of Feeder & Stocker Cattle
- Weekly Hay Reports

Links to the articles below are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.

[Click your "Back Button"](#) to return to the WMS.

- [More US Beef Plants May Close as Cattle Herds Keep Tightening](#)
- [University of Michigan Consumer Sentiment Survey near Record Low](#)
- [U.S. Inflation Unexpectedly Slowed in November](#)
- [Lonesome Report: Cattle "Industry Leaders" Continue to Push Climate Lies](#)
- [Politicians - If You want to Help the Cattle & Beef Markets... Stop Trying to Help](#)

Market Overview:

	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	350.05	346.77	339.72	262.15	217.37
Live Cattle Futures	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	230.40	229.80	214.45	191.32	166.44
February	230.80	229.55	214.77	188.40	166.63
April	230.00	229.40	215.15	190.12	167.85
Feeder Futures	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	345.60	339.10	314.22	255.60	218.92
March	339.40	334.07	307.05	255.82	221.24
April	337.60	333.22	305.35	256.75	223.31
Fed Cattle	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	230.00	230.00	222.00	192.00	167.58
N. Central	230.00	230.00	217.00	195.00	169.25
Feedyard Closeouts	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(10.94)	90.30	(38.35)	83.89	41.23
Future (Projected)	(364.10)	(331.84)	(502.90)	(150.90)	(116.46)
Avg. National Prices	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	354.40	351.97	344.43	259.70	219.71
Stocker Steers	437.84	434.64	417.09	322.45	260.80
Boxed Beef Cutout	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	361.63	357.44	371.48	315.85	300.30
Select	346.02	344.22	356.98	285.91	281.78
Spread	15.61	13.22	14.50	29.94	18.51
Cutter Cow Cut-Out	311.85	310.40	316.13	255.11	243.88
Crude Oil Futures	56.65	57.46	59.90	69.51	76.05
Grain Prices	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.28	4.30	4.12	4.35	5.53
Kansas City Wheat	4.97	5.15	5.22	4.70	6.69
March Corn Futures	4.4375	4.4075	4.3750	4.4625	5.3928
March Wheat Futures	5.0975	5.2925	5.3975	5.4300	6.7467

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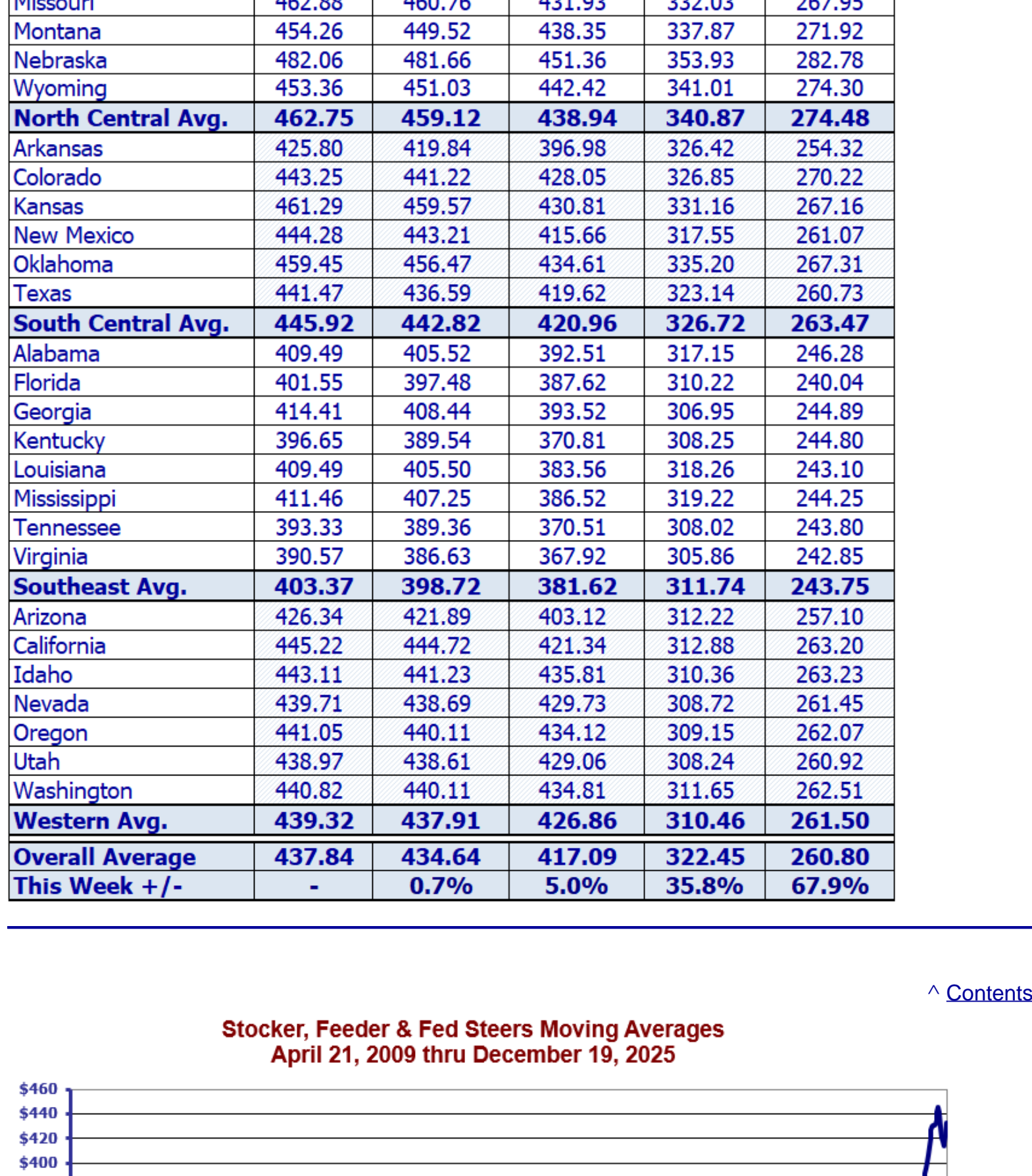
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National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 12/15/25 for week ending Saturday, 12/13/25



The Feeder & Stocker Cattle Prices below are statewide average prices compiled to show the overall price trend and do not represent prices for any specific market/region within a state.

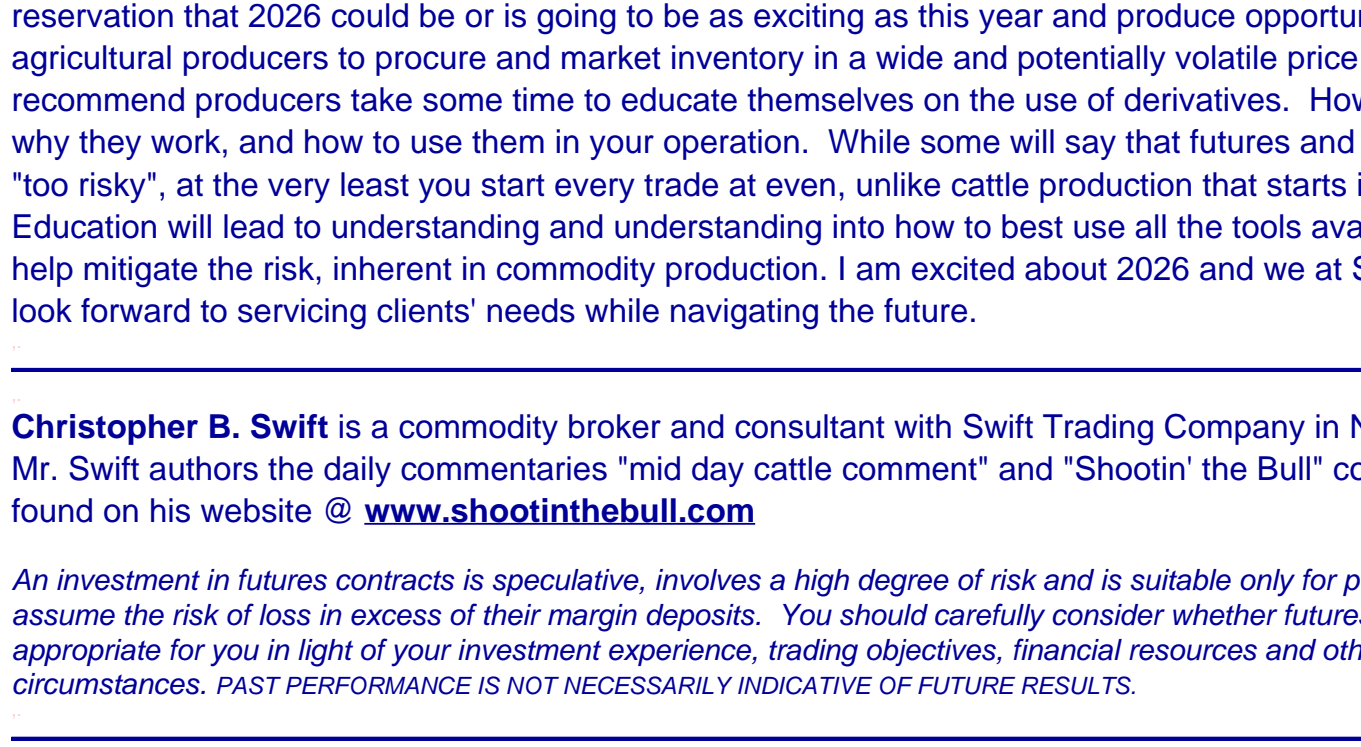
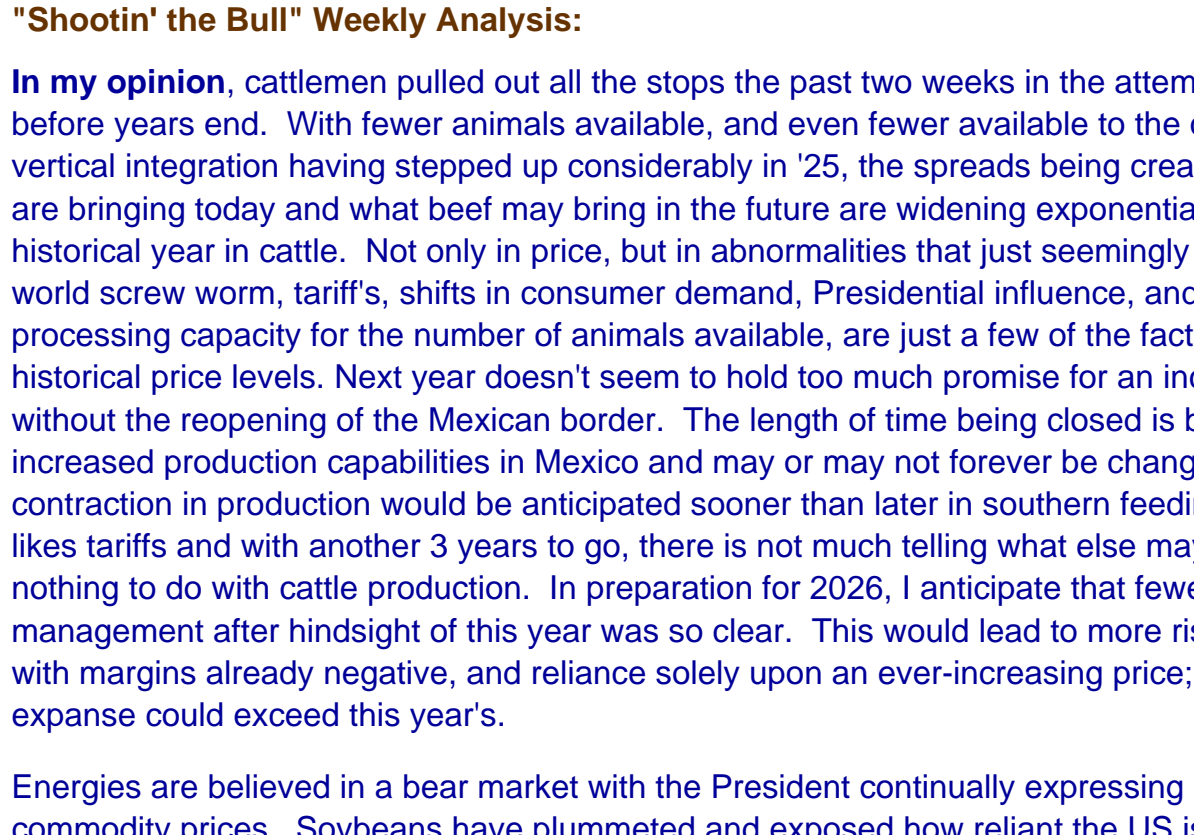
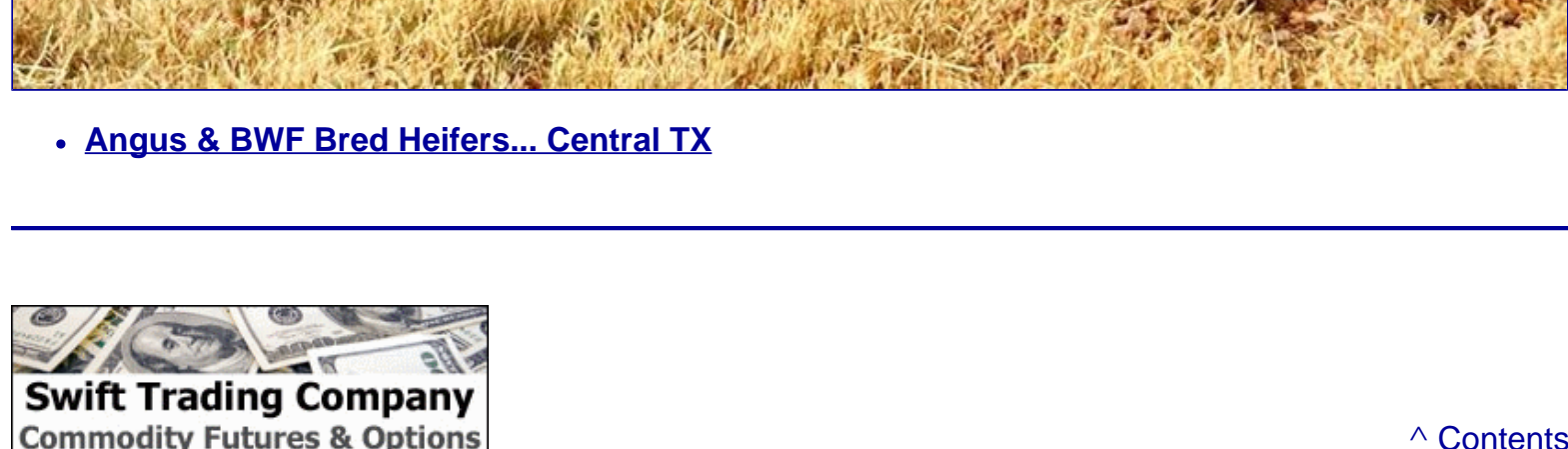
Feeder Steers:

700 lb. - 800 lb. Steers	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	387.22	379.54	372.07	279.81	236.15
Iowa	363.54	362.96	350.10	273.95	228.85
Missouri	368.30	365.31	354.38	266.21	226.20
Montana	368.77	367.06	360.02	272.42	227.89
Nebraska	388.71	382.56	370.82	282.34	237.40
Wyoming	369.54	368.58	363.36	275.45	230.33
North Central Avg.	374.35	371.00	361.79	275.03	231.14
Arkansas	349.27	348.28	337.35	256.86	214.14
Colorado	351.15	344.25	337.76	263.66	224.25
Kansas	368.24	365.26	354.32	266.36	226.19
New Mexico	355.21	351.28	345.66	251.26	218.91
Oklahoma	362.96	359.68	351.01	272.34	224.84
Texas	356.06	353.28	348.22	256.32	220.60
South Central Avg.	356.82	353.71	345.72	261.17	221.49
Alabama	333.59	333.64	319.75	261.35	207.18
Florida	324.71	321.75	312.82	243.11	200.71
Georgia	334.15	333.12	321.17	246.48	206.49
Kentucky	337.26	336.92	332.09	248.70	212.63
Louisiana	332.65	331.02	318.07	249.36	206.38
Mississippi	333.25	332.26	319.35	249.21	206.80
Tennessee	337.81	337.28	331.83	248.50	211.74
Virginia	337.22	336.76	329.50	246.76	210.74
Southeast Avg.	333.83	332.84	323.16	249.18	207.82
Arizona	337.89	336.47	327.52	247.29	213.79
California	349.28	346.21	341.42	263.12	218.48
Idaho	358.12	357.59	355.33	255.74	220.31
Nevada	355.03	352.53	349.55	254.44	218.27
Oregon	356.53	355.98	335.95	251.45	219.59
Utah	354.47	351.99	348.01	251.19	218.31
Washington	356.92	356.48	354.52	255.33	219.96
Western Avg.	352.60	350.32	347.04	253.41	218.39
Overall Average	354.40	351.97	344.43	259.70	219.71
This Week +/-	-	0.7%	2.9%	35.8%	67.9%

Stocker Steers:

500 lb. - 600 lb. Steers	12/19/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	475.89	465.18	445.30	345.10	278.65
Iowa	442.03	446.55	424.29	335.28	271.27
Missouri	468.88	460.76	431.93	332.03	267.95
Montana	454.26	449.52	438.35	337.87	271.92
Nebraska	482.06	481.66	451.36	353.93	282.78
Wyoming	453.36	451.03	442.42	341.01	274.30
North Central Avg.	462.75	459.12	438.94	340.87	274.48
Arkansas	425.80	419.84	396.98	326.42	254.32
Colorado	443.25	441.22	428.05	326.85	270.22
Kansas	461.29	459.57	430.81	331.16	267.16
New Mexico	444.28	443.21	415.66	317.55	261.07
Oklahoma	459.45	456.47	434.61	335.20	267.31
Texas	441.47	436.59	419.62	323.14	260.73
South Central Avg.	445.92	442.82	420.96	326.72	263.47
Alabama	409.49	405.22	392.51	317.15	246.28
Florida	401.55	397.48	387.62	310.22	240.04
Georgia	414.41	408.44	393.52	306.95	244.89
Kentucky	396.65	389.54	370.81	308.25	244.80
Louisiana	409.49	405.50	383.56	318.26	243.10
Mississippi	411.46	407.25	386.52	319.22	244.25
Tennessee	393.33	389.36	370.51	308.02	243.80
Virginia	390.57	388.63	367.92	305.86	242.85
Southeast Avg.	403.37	398.72	381.62	311.74	243.75
Arizona	426.34	421.89	403.12	312.22	257.10
California	445.22	444.72	421.34	312.88	263.20
Idaho	443.11	441.23	435.81	310.36	263.23
Nevada	439.71	438.69	429.73	308.72	261.45
Oregon	441.05	440.11	434.12	309.15	262.07
Utah	438.97	438.61	429.06	308.24	260.92
Washington	440.82	440.11	434.81	311.65	262.51
Western Avg.	439.32	437.91	424.86	310.46	261.50
Overall Average	437.84	434.64	417.09	322.45	260.80
This Week +/-	-	0.7%	5.0%	35.8%	67.9%

Stocker, Feeder & Fed Steers Moving Averages April 21, 2009 thru December 19, 2025



Trade Date	Futures Volume	Trade Date	Futures Open Interest
12/12/2025	129,863	12/12/2025	684,975
12/15/2025	105,112	12/15/2025	683,068
12/16/2025	98,251	12/16/2025	679,214
12/17/2025	122,661	12/17/2025	671,395
12/18/2025	117,918	12/18/2025	673,656

Top Expirations Traded On: 12/18/2025

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN26	7,252	25,836
FDR CATTLE FUT	JAN26	6,905	18,455
FDR CATTLE FUT	MAY26	1,708	7,241
FDR CATTLE FUT	APR26	2,836	8,530
FDR CATTLE FUT	AUG26	1,410	6,991

Total Feeder Cattle Futures 20,796 66,847

Product Description	Month	Volume	OI
LV CATTLE FUT	DEC25	5,387	4,105
LV CATTLE FUT	APR26	6,911	76,186
LV CATTLE FUT	FEB26	28,031	118,763
LV CATTLE FUT	JUN26	7,983	58,940
LV CATTLE FUT	AUG26	5,175	31,715

Total Live Cattle Futures 57,889 325,767

Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL26	3,509	21,501
LEAN HOGS FUT	APR26	8,363	70,563
LEAN HOGS FUT	FEB26	16,788	107,805
LEAN HOGS FUT	JUN26	6,286	39,252
LEAN HOGS FUT	AUG26	2,580	16,041

Total Lean Hog Futures 38,233 281,042

Product Description	Month	Volume	OI
Total Pork Cutout Futures			

Cattle Futures: Charts of Commitment of Traders

<

cattle at head, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

Projected closeout for un-hedged steers sold this week:

- Placed On Feed 190 days ago = June 12, 2025
- Projected P/L(L) based on the futures when placed on feed: **(\$231.36)**

*Cost of 800 lb. steer @ \$315.85 per cwt. + \$15 freight:	\$2,541.80
Feed Cost for 700 lbs. @ \$1.09 per lb.	\$763.00
Interest on cattle cost for 190 days:	\$109.16
Interest on feed cost:	\$16.38
Total Cost & Expense:	\$3,430.34
**Sale proceeds: 1,500 lb. steer @ \$227.96 per cwt:	\$3,419.40
This week's Profit(Loss) per head:	(\$10.94)
Profit(Loss) per head for previous week:	\$90.30
Change from previous week:	-\$101.24
Sale price necessary to breakeven:	\$228.69

* CME Feeder Cattle Index

** USDA's Weekly Accumulated 5-Area Weighted Average

Projected closeout for steers placed on feed this week:

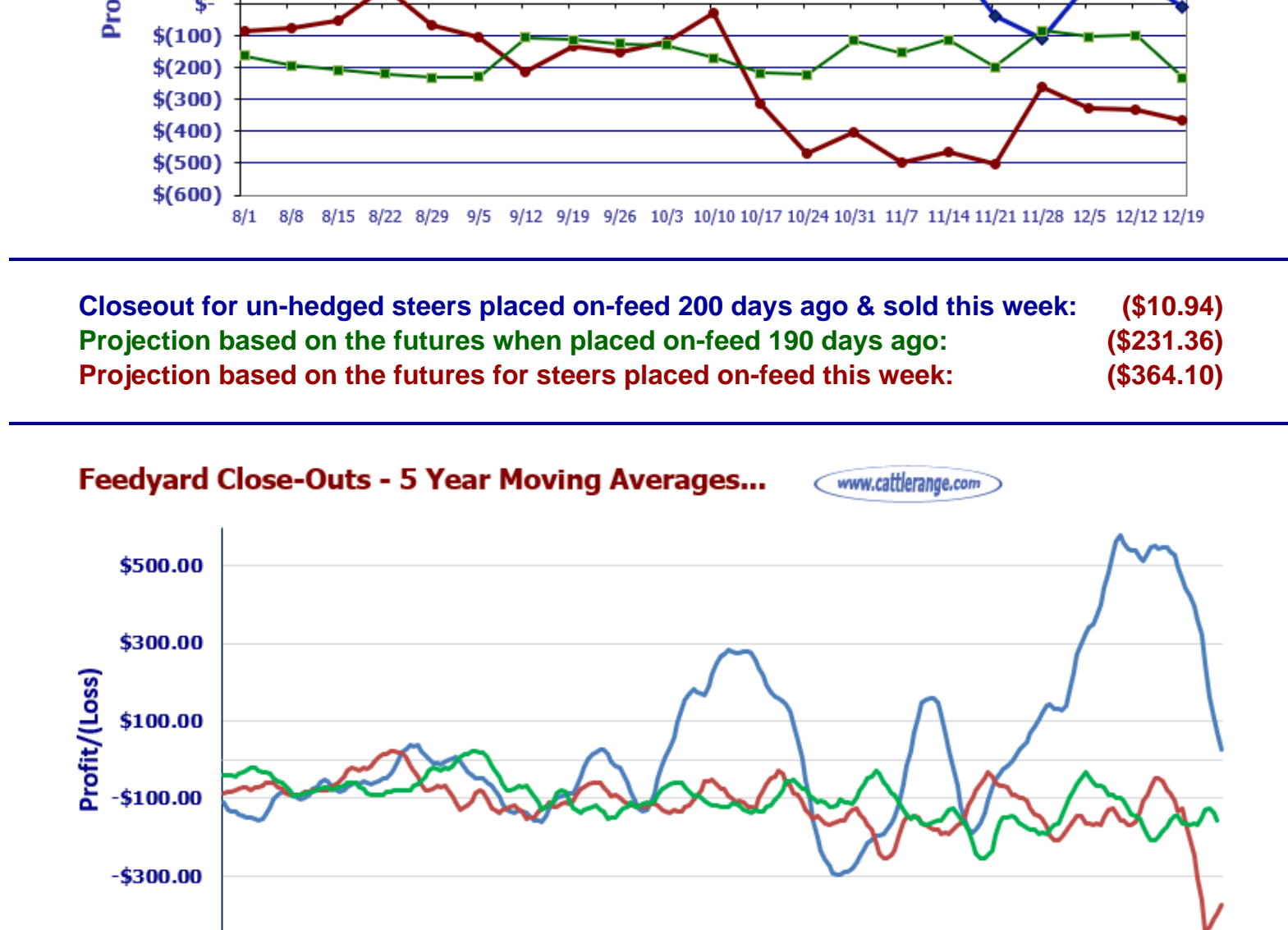
- Projected Sale Date @ 190 days on feed = June 27, 2026

*Cost of 800 lb. steer @ \$350.02 per cwt. + \$15 freight:	\$2,815.16
Feed Cost for 700 lbs. @ \$1.11 per lb.	\$777.00
Interest on cattle cost for 190 days:	\$113.67
Interest on feed cost:	\$15.67
Total Cost & Expense:	\$3,721.40
**Sale proceeds: 1,500 lb. steer @ \$223.82 per cwt:	\$3,357.30
This week's Profit(Loss) per head:	(\$364.10)
Profit(Loss) per head for previous week:	(\$31.84)
Change from previous week:	-\$32.26
Sale price necessary to breakeven:	\$248.09

* CME Feeder Cattle Index

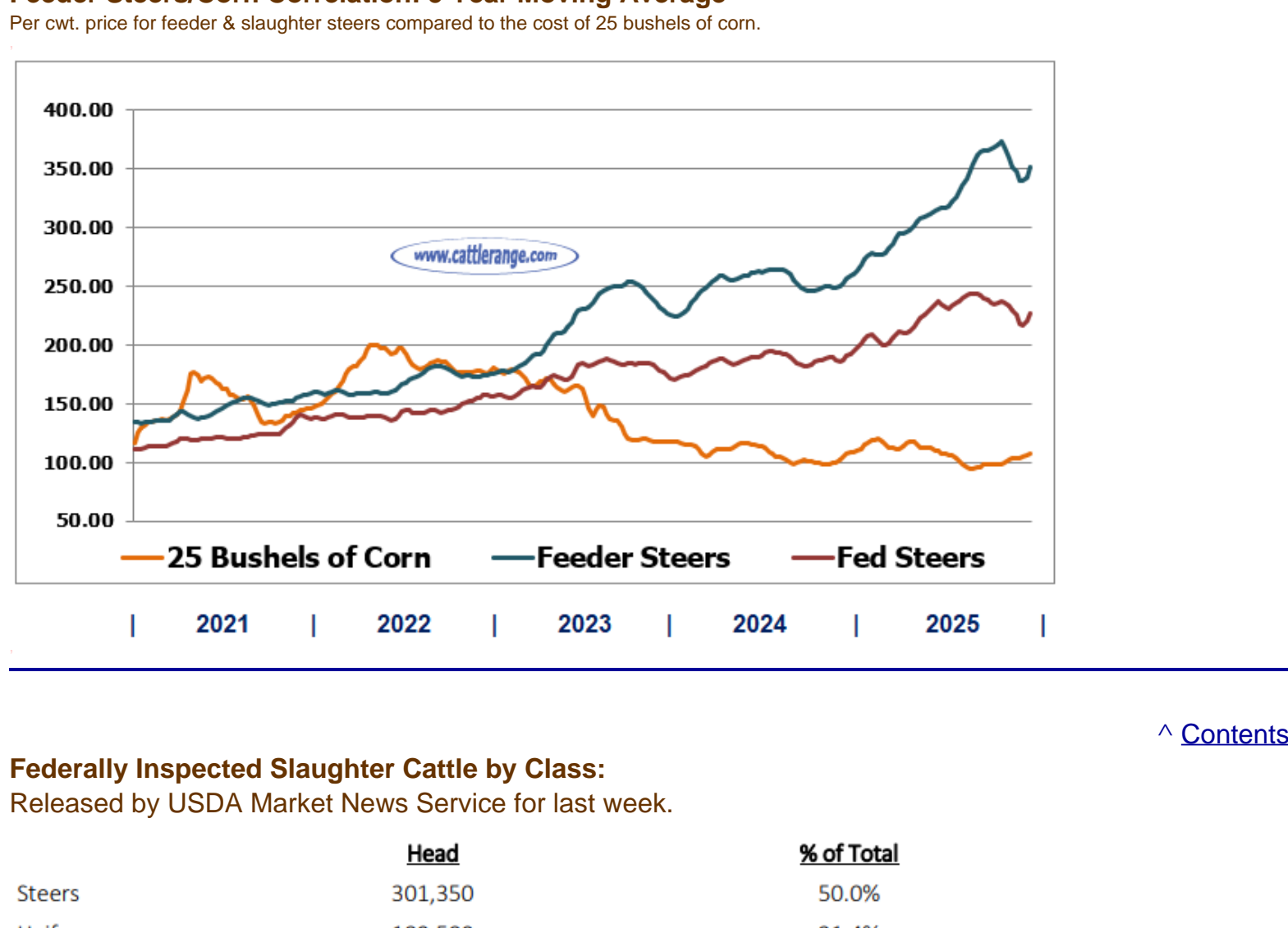
** June Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



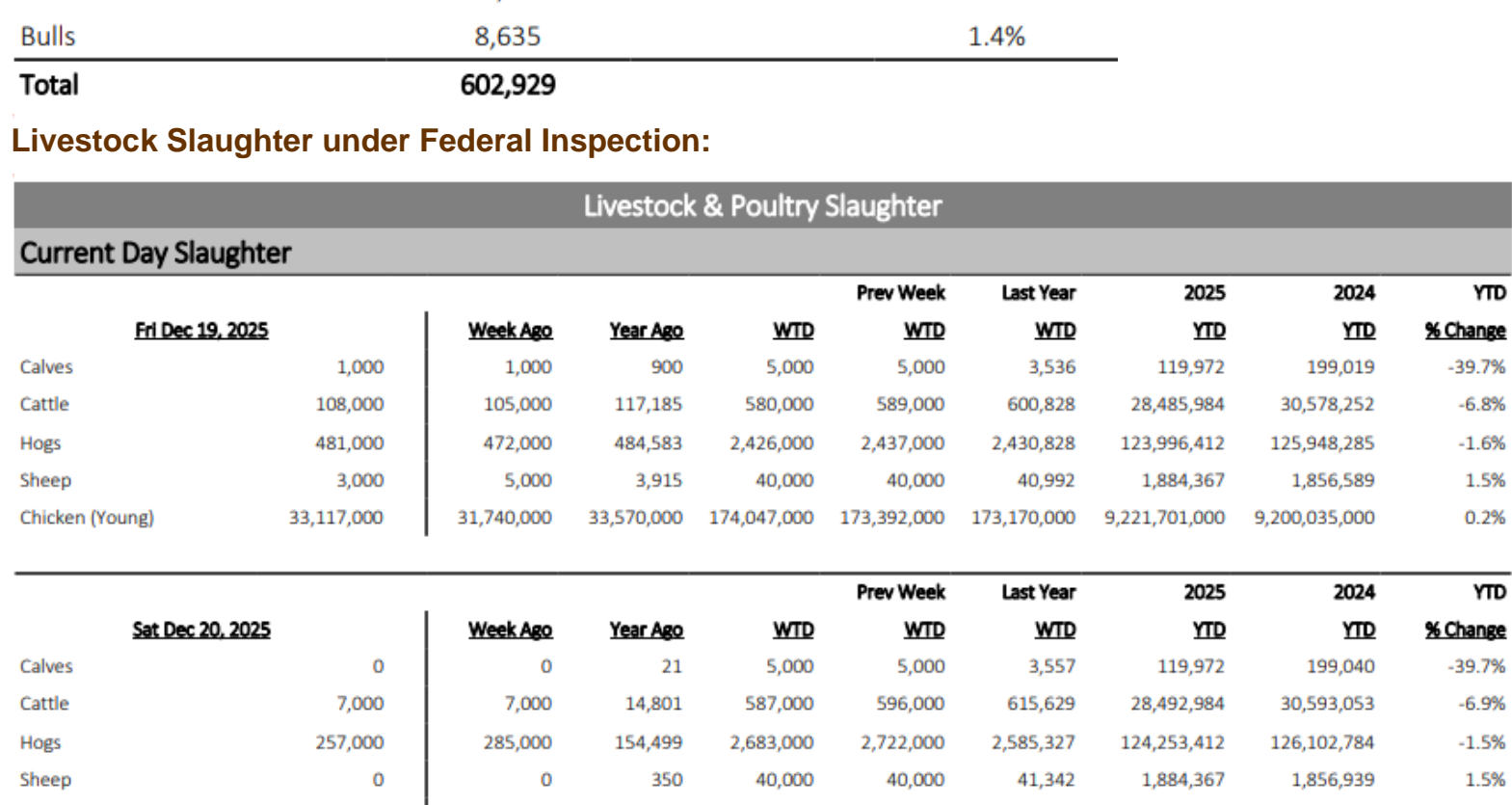
Closeout for un-hedged steers placed on-feed 200 days ago & sold this week: (\$10.94)
Projection based on the futures when placed on-feed 190 days ago: (\$231.36)
Projection based on the futures for steers placed on-feed this week: (\$364.10)

Feedyard Close-Outs - 5 Year Moving Averages...



Feeder Steers/Corn Correlation: 5 Year Moving Average

Per cwt, price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service for last week.

	Head	% of Total
Steers	301,350	50.0%
Heifers	189,580	31.4%
Dairy Cows	48,772	9.7%
Other Cows	55,192	7.4%
Bulls	8,635	1.4%
Total	602,929	

Livestock Slaughter under Federal Inspection:

Livestock & Poultry Slaughter									
Current Day Slaughter					Pre-Week				
	8th Dec 19, 2025	Week Ago	Year Ago	WTD	Year Ago	WTD	2025	2024	% Change
Calves	1,000	1,000	900	5,000	5,000	3,536	119,972	199,019	-39.7%
Cattle	108,000	105,000	117,185	580,000	589,000	600,828	28,485,984	30,578,252	-6.8%
Hogs	481,000	472,000	484,583	2,426,000	2,437,000	2,430,828	123,996,412	125,948,285	-1.6%
Sheep	3,000	5,000	3,915	40,000	40,000	40,992	1,884,367	1,856,589	1.5%
Chicken (Young)	33,117,000	31,740,000	33,570,000	174,047,000	173,392,000	173,170,000	9,221,703,000	9,200,035,000	0.2%

Livestock & Poultry Slaughter									
Current Day Slaughter					Pre-Week				
	8th Dec 20, 2025	Week Ago	Year Ago	WTD	Year Ago	WTD	2025	2024	% Change
Calves	0	0	21	5,000	5,000	3,557	119,972	199,040	-39.7%
Cattle	7,000	7,000	14,801	587,000	596,000	615,629	28,492,984	30,593,053	-6.9%
Hogs	217,000	285,000	154,499	2,683,000	2,722,000	2,585,327	124,253,412	126,102,784	-1.5%
Sheep	0	0	350	40,000	40,000	41,342	1,884,367	1,856,939	1.5%
Chicken (Young)	3,569,000	704,000	0	177,616,000	174,096,000	173,170,000	9,225,270,000	9,200,035,000	0.3%

Alberta Beef Producers... Calgary AB:

Alberta direct cattle sales on Thursday saw dressed sales reported at \$495.00/cwt delivered, steady with prices seen on Wednesday and steady to \$2.00/cwt higher than last week. Cattle that traded were scheduled anywhere from immediate to mid-January delivery, depending on the packer. In general it was a disappointing week for the western Canadian fed market, given Eastern Canadian fed prices were up \$10.00-20.00/cwt on a dressed basis this week.

Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 12/19/25

Based on negotiated prices and volume of boxed beef cuts delivered within 9-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

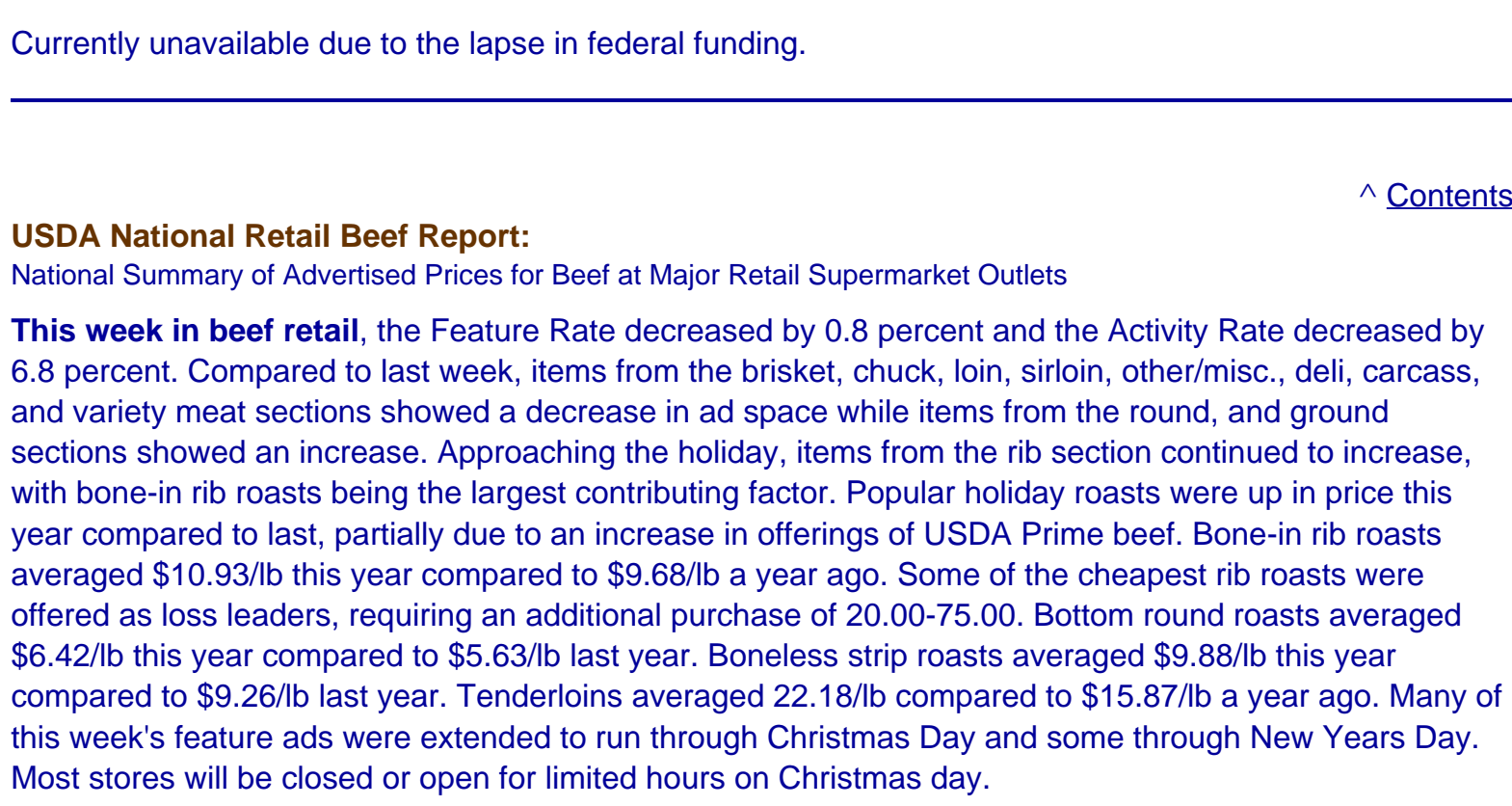
	Choice	Select
Current Cutout Values:	361.63	346.02
Change from prior day:	4.35	2.05
Choice/Select Spread:		15.61
Total Load Count (Cuts, Trimings, Grinds):		98

Composite Primal Values

	Choice	Select
Primal Rib	627.44	567.64
Primal Chuck	305.99	297.79
Primal Round	295.68	293.99
Primal Brisket	449.75	424.69
Primal Short Plate	326.13	311.78
Primal Flank	229.46	229.46
Primal Flank	161.90	163.30

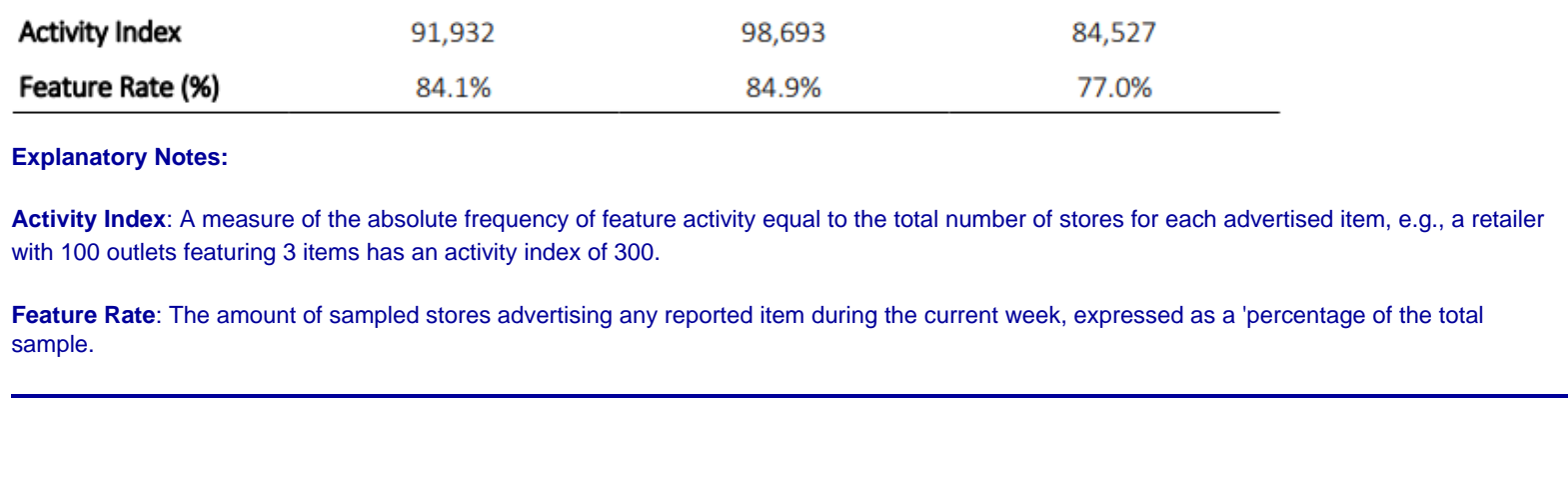
Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice	Select
12/18	63	11	0	14	89	357.28	343.97
12/17	114	26	13	18	170	356.09	346.43
12/16	69	14	8	9	119	358.88	349.10
12/15	86	8	28	11	114	359.46	347.30
12/12	84	11	16	9	120	357.83	344.22
Current 5 Day Simple Average:						357.83	346.20



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service for last week.



Last Week's Trade Data:

Beef:

Currently unavailable due to the lapse in federal funding.

USDA National Retail Beef Report:

National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail, the Feature Rate decreased by 0.8 percent and the Activity Rate decreased by 6.8 percent. Compared to last week, items from the brisket, chuck, loin, sirloin, other/misc., deli, carcass, and variety meat sections showed a decrease in ad space while items from the rib section continued to increase, with bone-in rib roasts being the largest contributing factor. Popular holiday roasts were up in price this year compared to last, partially due to an increase in offerings of USDA Prime beef. Bone-in rib roasts averaged \$10.93/lb this year compared to \$9.68/lb a year ago. Some of the cheapest rib roasts were offered as loss leaders, requiring an additional purchase of 20.00-75.00. Bottom round roasts averaged \$6.42/lb this year compared to \$5.63/lb last year. Boneless strip roasts averaged \$9.88/lb this year compared to \$9.26/lb last year. Tenderloins averaged 22.18/lb compared to \$15.87/lb a year ago. Many of this week's feature ads were extended to run through Christmas Day and some through New Years Day. Most stores will be closed or open for limited hours on Christmas day.

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,824	24,824	24,443
Activity Index	91,932	98,693	84,527
Feature Rate (%)	84.1%	84.9%	77.0%

Explanatory Notes:

Activity Index: A measure of the absolute frequency of feature activity equal to the total number of stores for each advertised item, e.g., a retailer with 100 outlets featuring 3 items has an activity index of 300.

Feature Rate: The amount of sampled stores advertising any reported item during the current week, expressed as a percentage of the total sample.

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, December 20th was estimated at 1114.9 million lbs. according to the USDA Marketing Service. This was 1.2 percent lower than a week ago and 1.5 percent higher than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

3 Year Bullish/Bearish Consensus Charts from SentimenTrader:

The theory behind the "Bullish/Bearish Consensus" indicator is when the public reaches a consensus, they are usually wrong:

- They get too bullish after prices have risen and too bearish after they have already fallen.

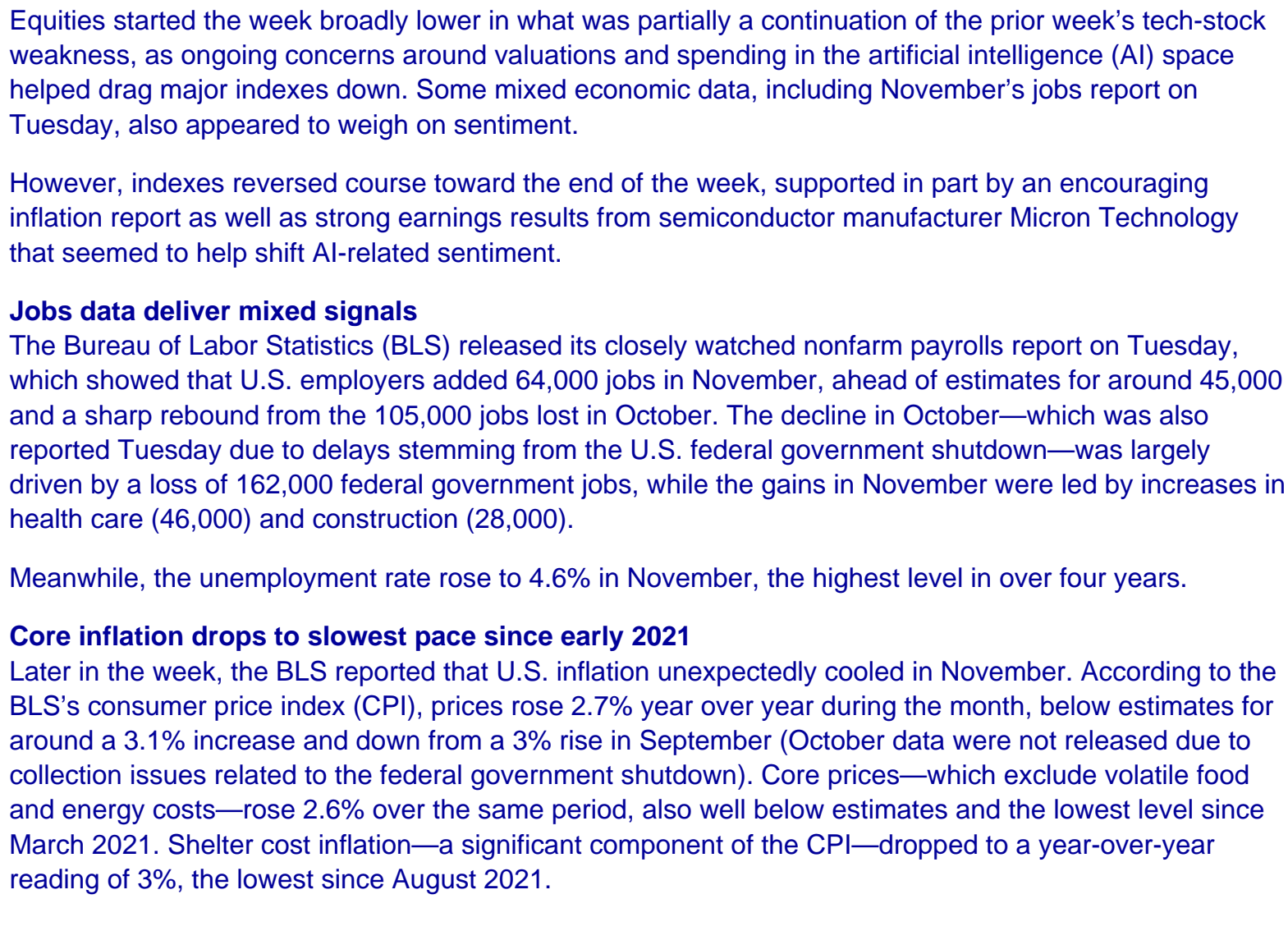
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

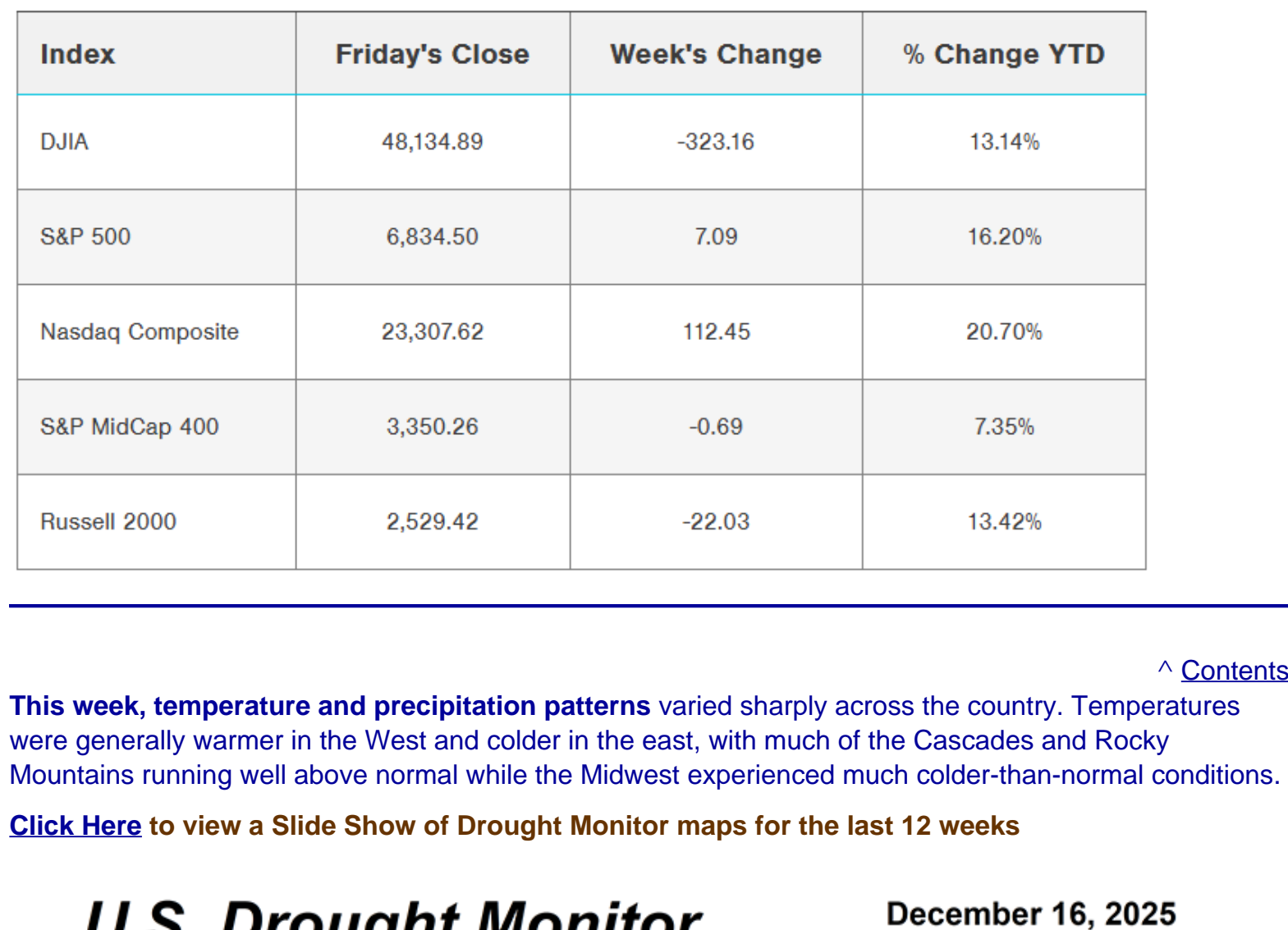
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level of bullish opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus:

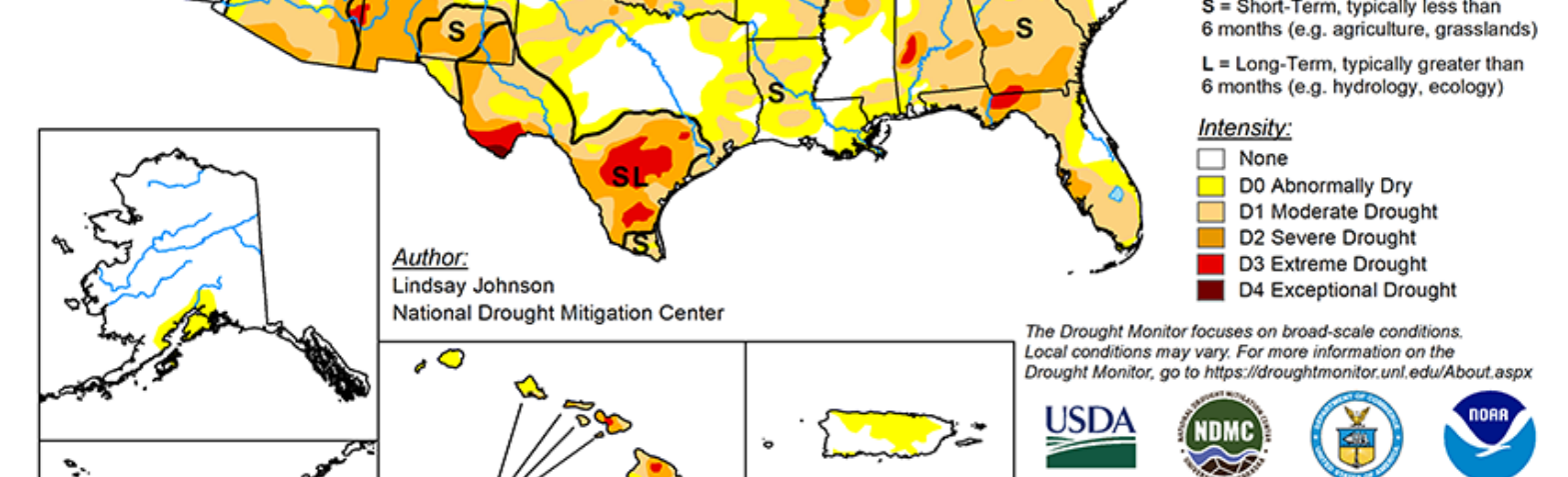


Corn Bullish/Bearish Consensus:



U.S. Dollar - 6 Month Chart:

Over the past 5 years, an average of around 12% of U.S. beef production has been exported, making exports an extremely important factor affecting beef and cattle prices. A strong dollar depresses export demand.



U.S. Dollar Index

Stock Markets & Economic News:

T. Rowe Price

U.S. stocks indexes finished the last full trading week of the year mixed. The Russell 2000 Index performed worst, declining 0.86%, followed by the Dow Jones Industrial Average, which shed 0.67%. The S&P MidCap 400 and S&P 500 indexes both finished little changed, while the Nasdaq Composite added 0.48%.

Equities started the week broadly lower in what was partially a continuation of the prior week's tech-stock weakness, as ongoing concerns around valuations and spending in the artificial intelligence (AI) space helped drag major indexes down. Some mixed economic data, including November's jobs report on Tuesday, also appeared to weigh on sentiment.

However, indexes reversed course toward the end of the week, supported in part by an encouraging inflation report as well as strong earnings results from semiconductor manufacturer Micron Technology that seemed to help shift AI-related sentiment.

Jobs data deliver mixed signals

The Bureau of Labor Statistics (BLS) released its closely watched nonfarm payrolls report on Tuesday, which showed that U.S. employers added 64,000 jobs in November, ahead of estimates for around 45,000 and a sharp rebound from the 105,000 jobs lost in October. The decline in October—which was also reported Tuesday due to delays stemming from the U.S. federal government shutdown—was largely driven by a loss of 162,000 federal government jobs, while the gains in November were led by increases in health care (46,000) and construction (28,000).

Meanwhile, the unemployment rate rose to 4.6% in November, the highest level in over four years.

Care inflation drops to slowest pace since early 2021

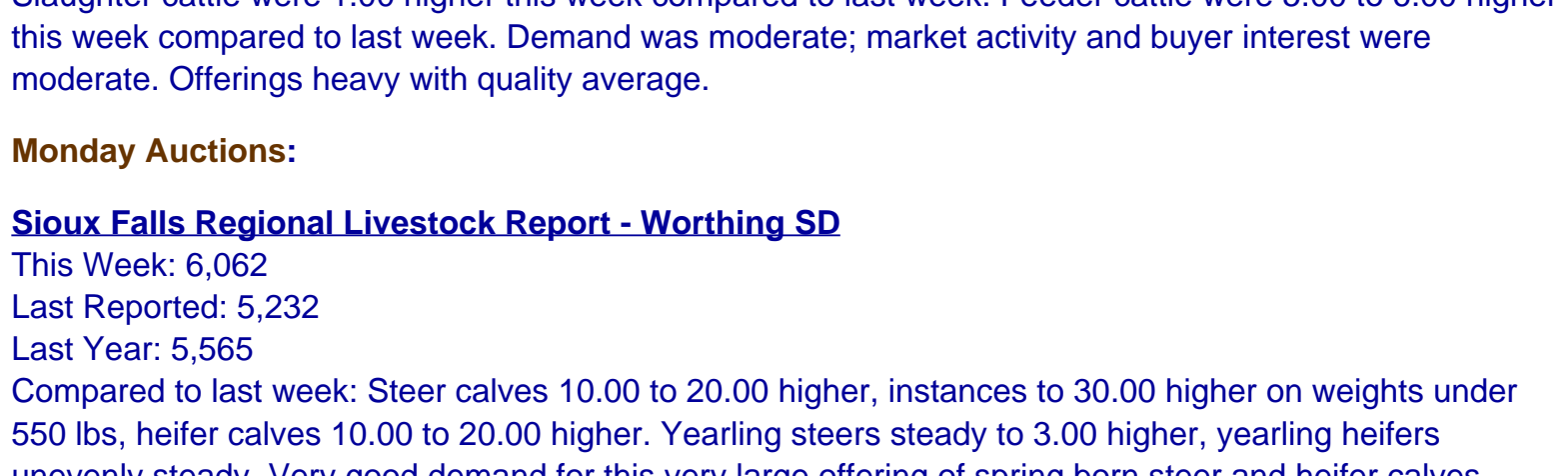
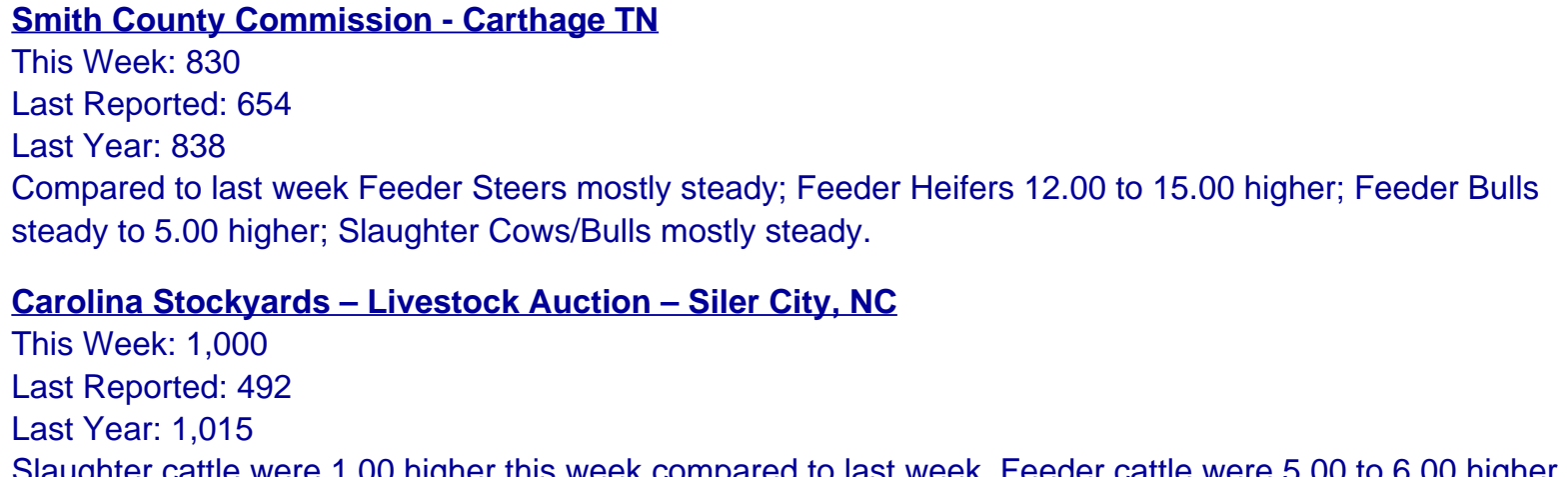
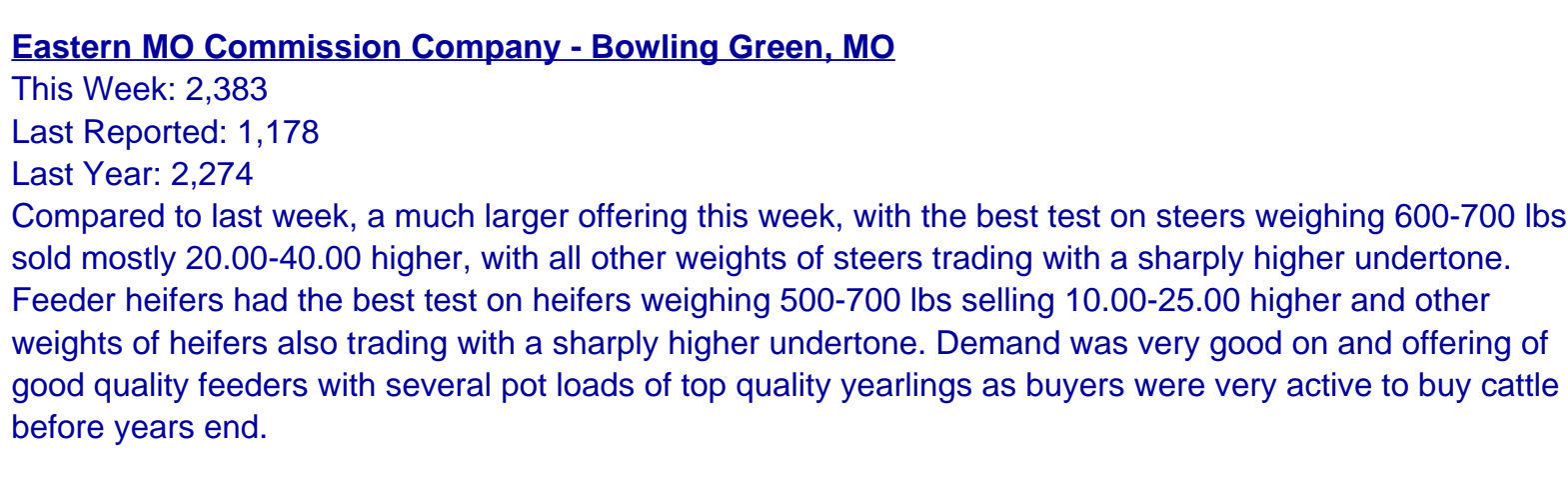
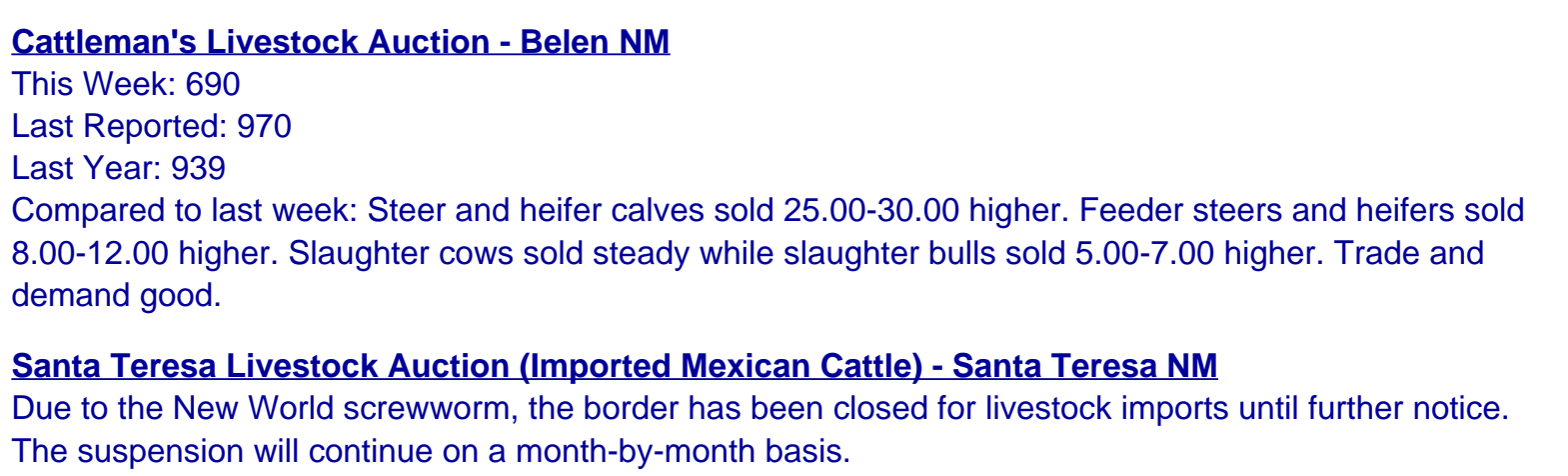
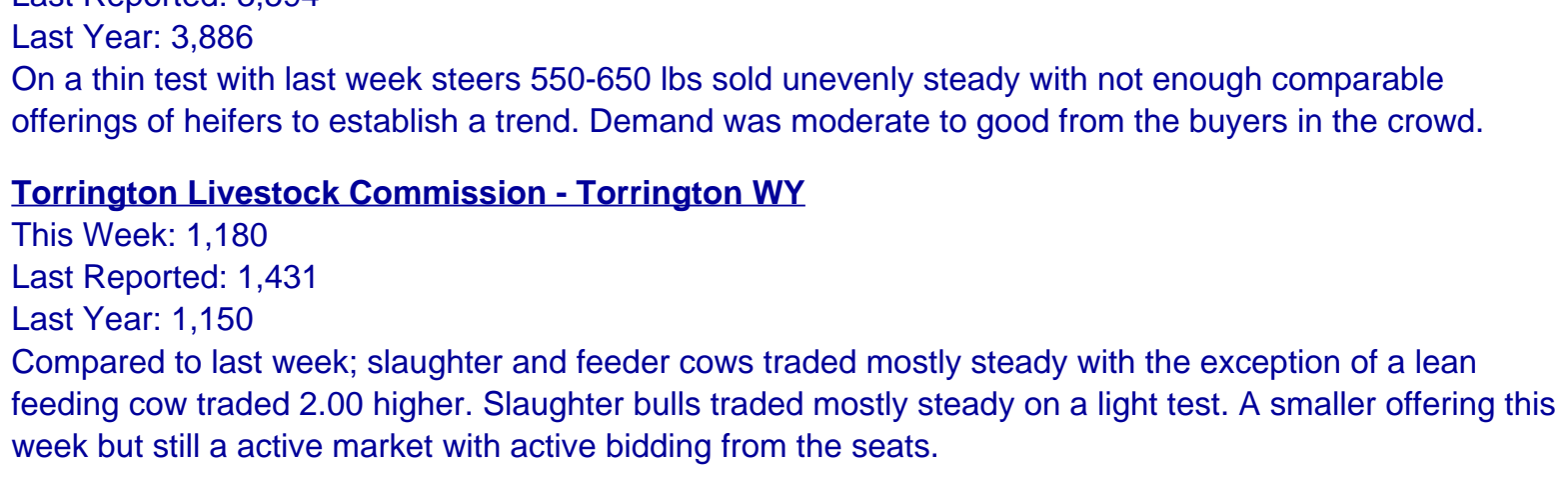
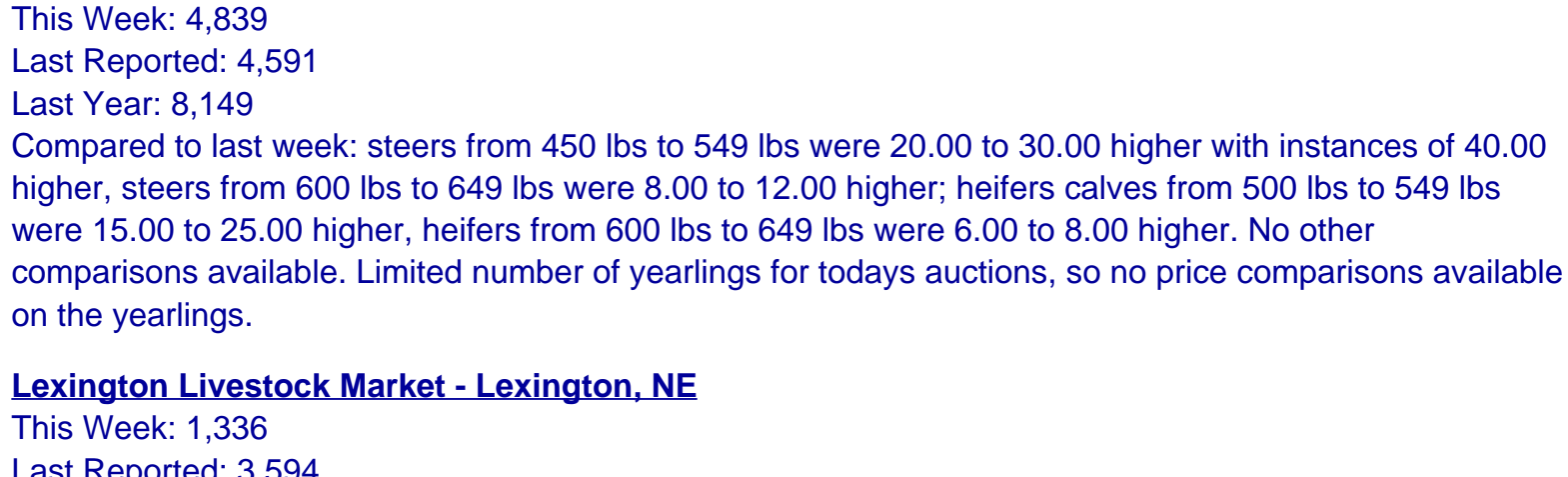
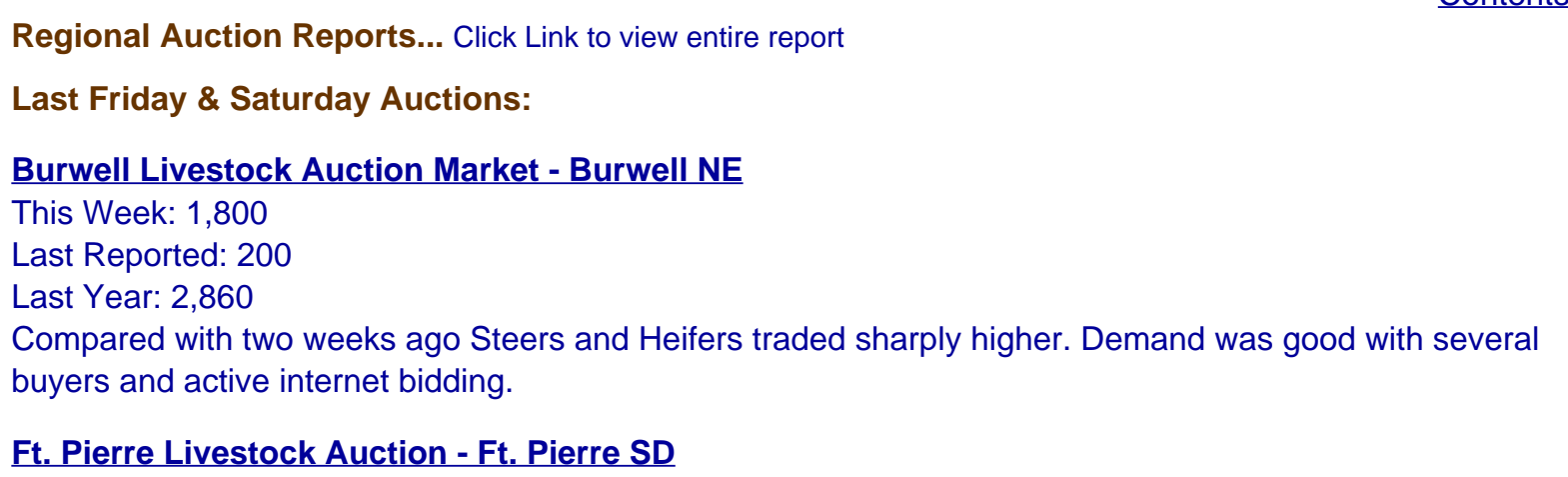
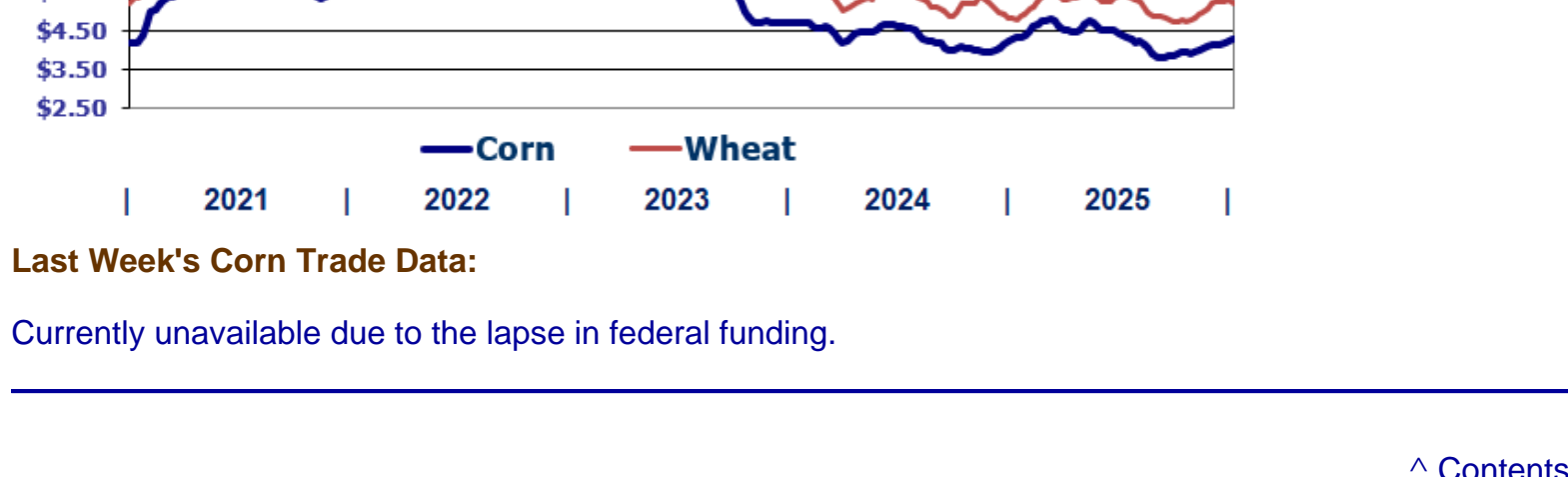
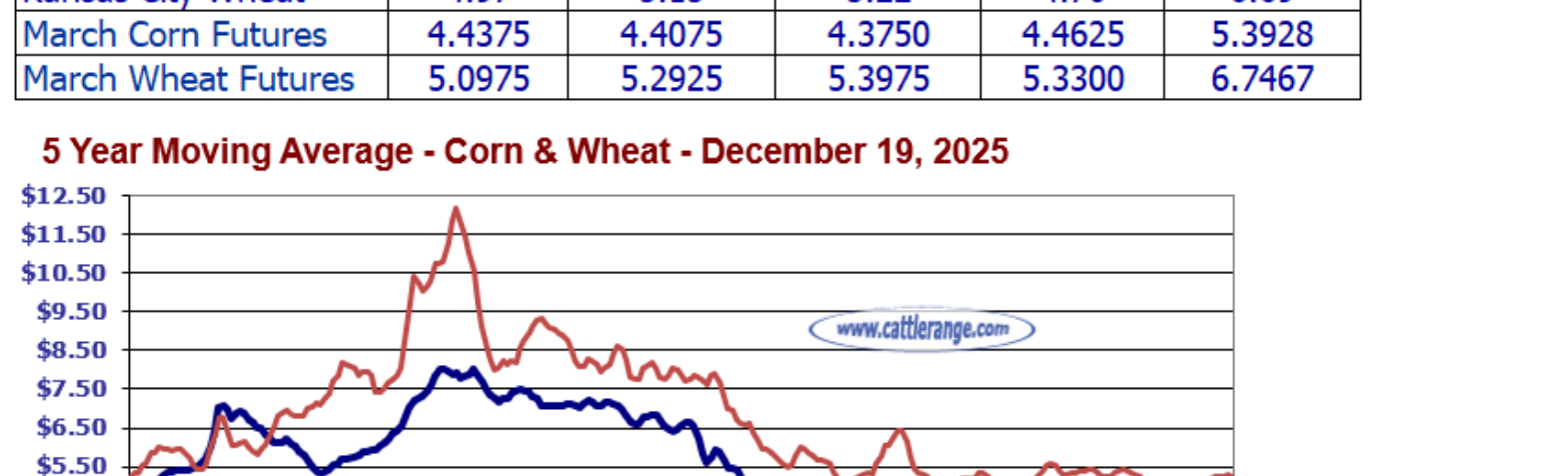
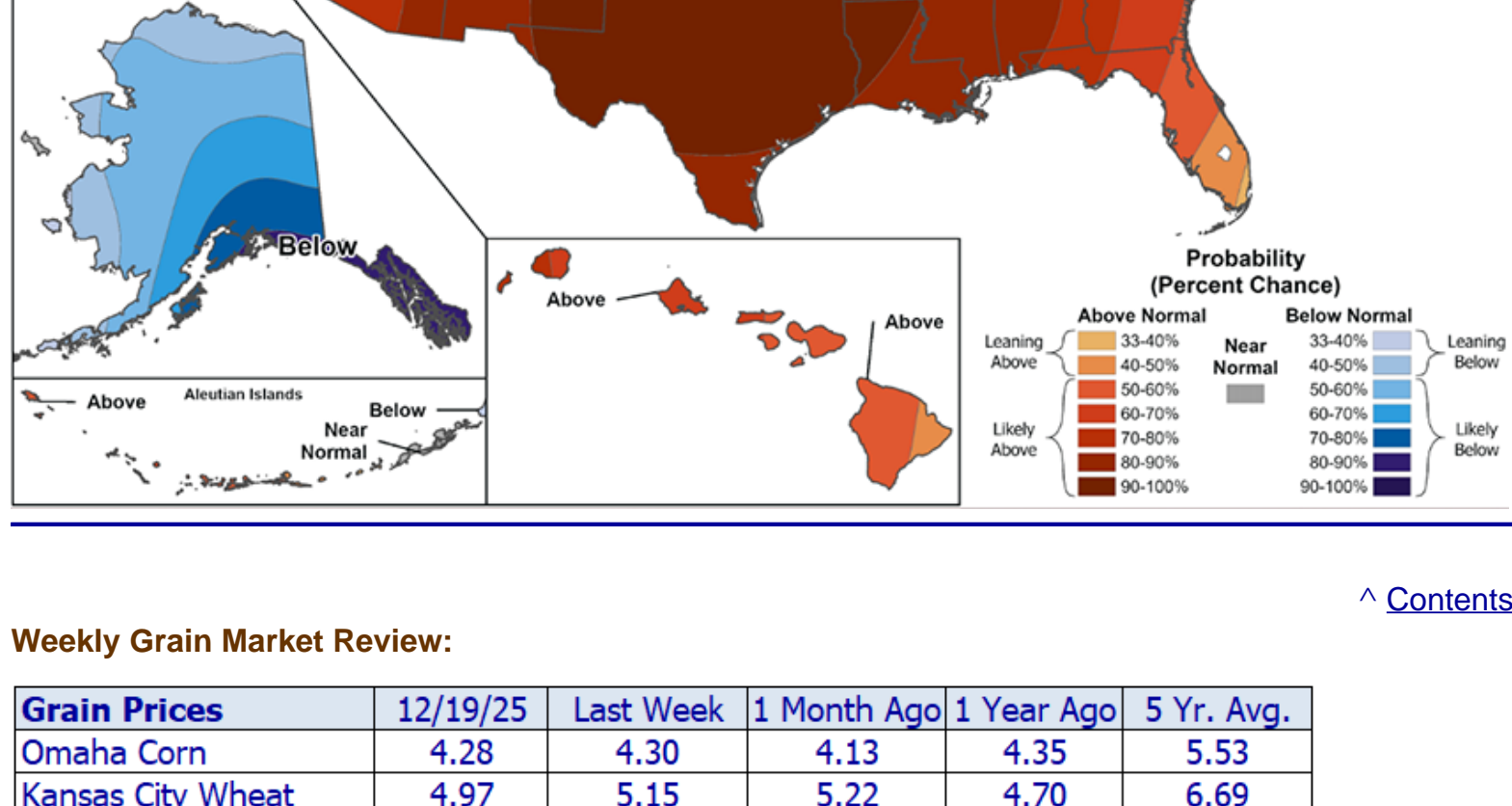
Later in the week, the BLS reported that U.S. inflation unexpectedly cooled in November. According to the BLS's consumer price index (CPI), prices rose 2.7% year over year during the month, below estimates for around a 3.1% increase and down from a 3% rise in September (October data were not released due to collection issues related to the federal government shutdown). Core prices—which exclude volatile food and energy costs—rose 2.6% over the same period, also well below estimates and the lowest level since March 2021. Shelter cost inflation—a significant component of the CPI—dropped to a year-over-year reading of 3%, the lowest since August 2021.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	48,134.89	-323.16	13.14%
S&P 500	6,834.50	7.09	16.20%
Nasdaq Composite	23,307.62	112.45	20.70%
S&P MidCap 400	3,350.26	-0.69	7.35%
Russell 2000	2,529.42	-22.03	13.42%

This week, temperature and precipitation patterns varied sharply across the country. Temperatures were generally warmer in the West and colder in the east, with much of the Cascades and Rocky Mountains running well above normal while the Midwest experienced much colder-than-normal conditions.

Click Here to view a Slide Show of Drought Monitor maps for the last 12 weeks



Compared to last week: Feeder steers 4.00-8.00 higher. Feeder heifers steady to 3.00 higher. Demand moderate to good for feeder cattle. Futures spiked at the end of the day, closing all in the green. Steer calves 5.00-10.00 lower. Heifer calves 10.00-20.00 lower. Demand moderate at best for calves.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,179
Last Reported: 3,699
Last Year: 2,833

Compared to last week: Steers were 15.00 higher, Heifers were 5.00 higher both with higher instances and longer weaning dates. Slaughter cows were 3.00 to 5.00 higher with a higher demand. Slaughter bulls were 2.00 higher. Demand and quality were both good overall.

Roswell Livestock Auction - Roswell NM

This Week: 1,555
Last Reported: 969
Last Year: 1,612

Compared to last weeks sale; Steer calves 300-450 lbs sold 7.00-15.00 lower and 450-600 lbs were steady-25.00 higher. Feeder steers 600-700 lbs sold 8.00-22.00 higher. Heifer calves 300-450 lbs sold 10.00-25.00 higher few 35.00 higher. Heifer yearlings 600-750 lbs were 2.00-3.00 higher. Trade was active on larger numbers with attention paid to weaning dates and vaccination programs. Slaughter cows soldsteady-3.00 higher and slaughter bulls were steady. Market was moderately higher with excellent buyer attendance.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 11,705
Last Reported: 13,166
Last Year: 7,325

Compared to last week feeder steers under 475 lbs. sold 10.00-20.00 lower. Heavier weights sold from 5.00 lower to 8.00 higher. Feeder heifers under 450 lbs. sold 10.00-25.00 higher. Heavier weights sold steady to 15.00 higher.

Callaway Livestock Center - Kingdom City MO

This Week: 2,851
Last Reported: 2,904
Last Year: 2,779

Compared to last week, 400-500 lb steer calves sold steady, with 500-650 lb steer calves trading unevenly steady as offering was much smaller and quality not as deep as last week's much larger numbers. 650-750 lbs sold fully steady to firm with spots 3.00 higher on the 650-700 lb steers, 750-850 lbs sold with a higher undertone on limited comparisons and four pot loads of 850-900 lb steers sold 15.00-20.00 higher than last week's pot loads. Heifer calves weighing 400-450 lbs sold steady, with 450-600 lbs not well tested on light offering, 600-650 lbs sold steady to 6.00 higher and over 650 lbs traded with a higher undertone.

Mid-South Livestock - Unionville TN

This Week: 706
Last Reported: 850
Last Year: 0

Compared to last week, Feeder Steers/Bulls 5.00-15.00 higher with instances of 20.00 higher; Feeder Heifers 5.00-15.00 higher with instances of 20.00 higher; Slaughter Cows mostly steady; Slaughter Bulls 4.00 higher. This sale will be closed the next two weeks in observance of the Christmas and New Year Holidays. Merry Christmas to everyone.

Saluda Livestock Exchange - Saluda, SC

This Week:
Last Reported:
Last Year:
Report unavailable.

United Producers Inc. - Harned KY

This Week: 325
Last Reported: 830
Last Year: 496

Compared to last week: Feeder steers and feeder heifers sold mostly steady. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 841
Last Reported: 1,671
Last Year: 2,018

Compared to last week: Yearling steers and heifers were too lightly tested last sale to develop any market trend. A few remaining yearlings continue to be marketed. Demand for yearling cattle was mostly moderate to good. 550-599 lbs feeder steers offered the best test this week, selling mostly 25.00-35.00 higher. All other weights of steers were too lightly tested to develop an accurate market trend, however sharply higher undertones were noticed. Feeder heifers were too lightly tested to develop an accurate market trend, however higher to sharply higher undertones were noticed.

Winter Livestock Auction - Riverton, WY

This Week: 411
Last Reported: 733
Last Year: 356

Last sale of 2025 with most classes steady with small packages in each category with no comparisons available. Good buyer participation and demand. Next Sale will be Tuesday January 6th 2026.

Winter Livestock - La Junta CO

This Week: 4,282
Last Reported: 4,545
Last Year: 6,380

Trade activity and demand was good. Feeder steers sold 3.00 to 6.00 higher with instances of sharply higher. Feeder heifers under 550lbs sold sharply higher while heifers over 550bs sold unevenly steady with instances of sharply higher. The next slaughter cow and feeder calf sale will be January 6, 2026 after the Christmas and New Year's break.

Beaver Livestock Auction Feeder Cattle - Beaver, OK

This Week: 6,758
Last Reported: 5,737
Last Year: 5,247

Compared to last sale: Feeder steer 5.00-10.00 higher. Feeder heifers 5.00-15.00 higher. Steer and heifer calves 10.00-20.00 higher. Heifer yearlings 8.00-22.00 higher. 10.00 lower on lesser quality. Demand strong. Quality attractive with several fancy drafts. New records were set today in the barn for 4.5, and 6 weight steers, and the barn had 50 head of 7 weight fancy heifers that topped prices for the weight class.

OKC West Livestock Auction - El Reno, OK

This Week: 5,000
Last Reported: 9,911
Last Year: 7,621

Compared to last week: Steer and heifer calves over 500lbs steady to 5.00 higher, under 500lbs unevenly steady. Demand good. Buyers remained generally in line with last week's sharply higher market, though they were more selective this week. Front-end cattle brought as much or more than last week, with buyers being aggressive on the limited supply of top-quality cattle. The market held together very well, with several top-end prices established late in the day.

Lonestar Stockyards - Wildorado, TX

This Week: 930
Last Reported: 1,239
Last Year: 1,599

Compared to last week: Feeder steers and heifers traded mostly 1.00 to 5.00 higher, which was inline with the gains noted on the CME cattle futures. Not enough comparable sales on steer or heifer calves for a market trend but a higher undertone was noted. Trading activity was moderate to active on good buyer demand. Quality was mostly plain to attractive.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,700
Last Reported: 3,086
Last Year: 1,432

Compared to last week, feeders steers sold 6.00-12.00 higher and lightly tested feeder heifers sold mostly steady. Steer and heifers calves sold 4.00-8.00 higher with spots 20.00 higher. PeeWee calves were very uneven from 15.00 lower to 15.00 higher. Demand was very good on a moderate supply. There were a lot of large drafts in the offering this week with 21 drafts having 25 head or more.

Mid-State Stockyards LLP - Letchatchee, AL

This Week: 1,266
Last Reported: 1,342
Last Year: 1,881

Compared to one week ago Slaughter cows and bulls sold 4.00 to 7.00 higher. Replacement cows sold steady. Feeder cattle sold unevenly steady.

Calhoun Stockyard - Calhoun, GA

This Week: 541
Last Reported: 334
Last Year: 303

Compared to one week ago, slaughter cows and bulls steady to 4.00 higher, feeder steers lightly tested, feeder bulls and heifers 5.00 to 10.00 higher, replacement cows steady.

Blue Grass Stockyards - Lexington, KY

This Week: 1,393
Last Reported: 1,813
Last Year: 650

Compared to last Tuesday the feeder market was stronger in spots with a good quality offering of mostly yearling cattle. Feeder steers 600 lbs and under were mostly steady with a limited supply, except for the 400-500 lbs steers who were sharply higher with strong demand for that weight range. Yearling steers were 3.00 to 6.00 higher with a good supply and strong demand for value added groups and packages. Feeder heifers 600 lbs and under were unevenly steady with a limited supply and good demand for long weaned and guaranteed open heifers. Yearling heifers were sharply higher with a large supply and strong demand for quality groups and value added loads. Slaughter cows and bulls were steady to 2.00 higher with a good supply and good demand.

Producers Livestock Auction - Salina, UT

This Week: 1,340
Last Reported: 1,569
Last Year: 0

Compared to last week, feeder steers sold sharply higher on calves and yearlings, with heifers selling unevenly steady. Slaughter cows sold 3.00 to 5.00 higher on lean and boning cattle, with breaker cattle selling 3.00 lower. While slaughter bulls sold too light to trend, a higher undertone was noticed. Trade was active with good demand and a moderate supply.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 5,829
Last Reported: 2,725
Last Year: 3,537

Yearling steers not well compared this week, best test on yearling heifers 950 to 999 lbs 2.00 to 6.00 lower. Best test on steer calves 550 to 599 lbs 20.00 to 25.00 higher, best test on heifer calves 500 to 549 lbs 20.00 higher. Good to very good demand for both yearlings and calves today. Several strings of yearling steers and heifers featuring multiple loads as well as packages and loads made up a nice yearling offering.

Bassett Livestock Auction - Bassett NE

This Week:
Last Reported:
Last Year:
Report unavailable.

Huss Platte Valley Auction - Kearney NE

This Week: 5,391
Last Reported: 3,505
Last Year: 5,505

Compared to last week steers under 600 lbs sold steady to 10.00 higher and steers over 600 lbs sold unevenly steady. Heifers under 600 lbs sold 25.00 higher and heifers over 600 lbs sold steady to 10.00 higher. Demand was good from the buyers in the crowd and on the internet all day long.

OKC West - El Reno OK

This Week: 8,162
Last Reported: 9,911
Last Year: 7,621

Compared to last week: Feeder steers and heifers steady to 6.00 higher. Demand good. Today's offering included several big drafts of fleshy 9 weight steers that sold steady. Steer and heifer calves over 500lbs steady to 5.00 higher, under 500lbs unevenly steady. Demand good.

Clovis Livestock Auction - Clovis, NM

This Week: 1,746
Last Reported: 2,171
Last Year: 1,802

Compared to last weeks sale; Steer calves 300-350 lbs, 400-450 lbs, and 500-550 lbs sold 20.00-25.00 higher with 350-400 lbs, 450-500 lbs and 550-600 lbs were 2.00-18.00 lower. Steer yearlings 600-750 lbs sold 15.00-25.00 higher. Heifer calves 300-350 lbs sold 10.00 higher while 400-600 lbs were 18.00-25.00 lower. Feeder heifers 600-650 lbs and 700-750 lbs sold 15.00-25.00 lower with 650-700 lbs being 12.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 3,145
Last Reported: 3,621
Last Year: 2,583

Compared to last week, steer and heifer feeders sold steady to 20.00 higher. Steer calves sold uneven while heifer calves sold steady to 16.00 higher. Large lots of reputation steer calves brought 10.00 to 13.00 higher. Two sets of reputation heifers sold as replacement brought 30.00 higher.

Bloomfield Livestock Market - Bloomfield, IA

This Week:
Last Reported:
Last Year:
Report unavailable.

Springfield Livestock Auction - Springfield MO

This Week: 690
Last Reported: 2,096
Last Year: 789

Compared to last week, steers and heifers sold mostly 3.00 to 12.00 higher. Despite lighter receipts compared to last week's yearling special, demand was very good for the high quality calves in town.

South Central Regional Stockyards - Vienna, MO

This Week: 393
Last Reported: 1,932
Last Year: 563

Feeder supply not sufficient to establish a market trend. Slaughter cows steady. Special cow sale followed a light offering of feeders highlighted by two consignments of nice 2nd and 3rd period heifers.

Roanoke Stockyard - Roanoke AL

This Week: 975
Last Reported: 1,130
Last Year: 1,032

Compared to one week ago: Feeder steers and heifers sold 8.00 to 10.00 higher, feeder bulls sold sharply higher. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 7.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 282
Last Reported: 640
Last Year: 791

Compared to last week: Feeder steers under 550lbs sold 10.00 to 15.00 higher with feeder steers over 550lbs steady to 4.00 higher. Feeder heifers under 600lbs sold 5.00 to 10.00 higher with feeder heifers over 600 lbs mostly steady. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 2,741
Last Reported: 3,115
Last Year: 2,401

Compared to last week: Yearling steers and heifers were too lightly tested last week to develop any market trend. Yearling quality was mostly plain this week. Steer calves under 550 lbs sold 15.00-20.00 higher, steers 550-649 lbs sold 5.00-15.00 higher, steer calves over 650 lbs were too lightly tested to develop any market trend. Heifer calves under 550 lbs sold steady to 10.00 higher in a narrow comparison; Heifers 550-649 lbs sold generally steady; Heifers over 650 lbs were not well tested. Demand for light weight cattle suitable to develop into yearlings remains good to very good.

Mitchell Livestock Auction - Mitchell SD

This Week: 2,829
Last Reported: 2,585
Last Year: 4,250

Compared to last week: There was a higher undertone on light steers, steers 650-700 lbs. were 9.00 lower, steers 700 lbs. and up had a steady to higher undertone. Heifers 550-650 lbs. were steady to 9.00 higher, heifers over 650 lbs. sold on a higher undertone. Demand was good

Valentine Livestock Auction - Valentine NE

This Week: 3,319
Last Reported: 2,450
Last Year: 3,766

Compared to feeder sale two weeks ago, steers were mixed with 500-600 lbs. 11.00-15.00 lower and 600-700 lbs. bringing 6.00-7.00 higher. Heifers were too lightly tested with a lower undertone noticed throughout the sale. Demand was good on cattle with multiple rounds of Spring and Fall shots. Quality was attractive and uniform throughout a majority of the sale giving the buyers plenty of solid options for disposition and condition.

Apache Livestock Auction - Apache, OK

This Week: 1,708
Last Reported: 2,823
Last Year: 2,400

Compared to last week: Feeder steers 5.00 higher. Feeder heifers 5.00 to 10.00 higher. Steer calves 10.00 to 20.00 higher. Heifer calves steady to 3.00 lower. Quality good to average with good demand. Slaughter cows steady to 4.00 higher. Slaughter bulls lightly tested.

Woodward Wild Avg Cattle - Woodward OK

This Week: 1,543
Last Reported: 2,082
Last Year: 1,591

Compared to last week: Feeder steers and heifers steady. Steer and heifer calves unevenly steady. Demand was moderate for the feeder cattle and active for the calves. Quality average to plain.

Winter Livestock Auction - Pratt KS

This Week: 3,072
Last Reported: 1,312
Last Year: 2,215

Compared to last week, feeder steers 400 lb to 975 lb sold 17.00 to 30.00 higher, in places 40.00 higher. Feeder heifers 750 lb to 950 lb sold 2.00 to 15.00 higher on light receipts. Heifer calves 400 lb to 750 lb sold 5.00 to 12.00 lower, however heifers 500 lb to 550 lb sold up to 15.00 higher. Demand was good. Slaughter cows and bulls sold steady.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,894
Last Reported: 4,313
Last Year: 2,763

Nice offering for the last sale of the year. Steer calves sold uneven from 5.00 lower to 6.00 higher, while feeders 750 to 900 lbs sold uneven from 5.00 lower to 10 higher. Steers over 900 lbs sold steady to 1.00 higher. Heifers also sold uneven with calves selling 8.00 lower to 8.00 higher and feeders selling 7.00 lower to 4.00 higher. Receipts were moderate with good demand.

Cattlemen's Livestock Auction - Dalhart TX

This Week: 2,227
Last Reported: 2,309
Last Year: 2,756

This was the final sale of 2025. There will be a two week break during the holidays and sales will resume January 8th **** Compared to last week: Steer prices were mostly mixed, partly due to plainer quality. Steer calves weighing 400-450 brought 16.00 higher with 600 weight cattle bringing 17.00-19.00 higher. All other weight classes sharply lower. Heifers fared well on stronger demand this week with most classes making gains. Heifers weighing 400-425 gained 17.00 and 500-525 gained 22.00. Average to high yielding slaughter cows gained 14.00-16.00 on good demand.

Producers Livestock Cattle Auction - San Angelo, TX

This Week: 510
Last Reported: 849
Last Year: 687

Compared to last week: Feeder steers and heifers traded unevenly steady. Slaughter cows and bulls traded steady to firm. Demand good for most classes and weights. Next sale will be January 8, 2026.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,203
Last Reported: 2,410
Last Year: 956

Compared to the last sale two weeks ago, steers sold 5.00 to 25.00 higher with the most advance on 600-700 lb steers. Heifers under 550 lbs steady, heavier weights 15.00 to 20.00 higher. Slaughter cows 3.00 to 6.00 higher. Really good supply on hand for this last sale of the year.

Bluegrass Stockyards South - Stanford KY

This Week: 725
Last Reported: 1,537
Last Year: 855

Compared to last Thursday: Feeder steers under 500 lbs 10.00-15.00 lower, over 500 lbs steady, Feeder heifers steady, Good demand for feeder and yearling classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,519
Last Reported: 2,408
Last Year: 1,681

Compared to last Thursday feeder steers sold mostly steady to firm. Feeder heifers sold 1.00 to 3.00 lower. There was good demand for feeder classes. Slaughter cows sold 3.00 to 5.00 higher. Slaughter bulls sold 2.00 to 4.00 higher. There was good demand for slaughter classes.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,080
Last Reported: 1,200
Last Year: 1,040

Compared to last Thursday, stocker and feeder cattle steady in a light test. Feeder cattle futures were down 1.25 to \$1.80 across the front months. Slaughter cows 4.00-8.00 higher. Slaughter bulls steady. Trade active with good demand.

• [Extensive U.S. & Canadian Auction Results are available on The Cattle Range](#)

[^ Contents](#)

Direct Sales of Feeder & Stocker Cattle... [Click Link to view entire report](#)

Colorado Direct Cattle Report

This Week: 3,374
Last Reported: 5,295
Last Year: 1,693

Compared to last week: Not enough current FOB trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (62.7% Steers, 37.3% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 30 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, KY, OK, TX.

Kansas Direct Cattle Report

This Week: 3,768
Last Reported: 3,755
Last Year: 2,201

Compared to last week: Feeder heifers traded mostly 10.00 higher. Not enough comparable sales on heifers. Buyer demand was good. Supply included: 100% Feeder Cattle (55.4% Steers, 21.8% Dairy Steers, 22.8% Heifers). Feeder cattle supply over 600 lbs was 73%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with an 8-120 cent slide >600 lbs. and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from CO, GA, IN, KS, OK, TX.

Missouri Direct Cattle Report

This Week:
Last Reported:
No trades this week

Montana Direct Cattle Report

This Week:
Last Reported:
Last Year:
No trades this week.

New Mexico Direct Cattle Report

This Week: 999
Last Reported: 484
Last Year: 665

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Buyer demand was good. Supply included: 100% Feeder Cattle (55.5% Steers, 44.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide >600 lbs. and 15-20 cent slide < 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)

This Week: 349
Last Reported: 1,270
Last Year: 874

Compared to last week: Not enough current FOB trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (54.7% Steers, 45.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from OR, WA.

Oklahoma Direct Cattle Report

This Week: 2,502
Last Reported: 1,644
Last Year: 3,037

Compared to last week: Feeder steers 3.00-8.00 higher. All other classes of cattle not enough trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (91.5% Steers, 8.5% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 20 cent slide < 600 lbs. Livestock reported this week originated from OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)

This Week: 930
Last Reported: 1,653
Last Year: 260

Compared to last week: Current FOB steers and heifers were mostly steady on limited comparable sales. Demand was moderate. Supply included: 100% Feeder Cattle (42.5% Steers, 57.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 23% shrink or equivalent, with up to a 15 cent slide >600 lbs and up to a 20 cent slide <600 lbs. Livestock reported this week originated from AL, AR, GA, MS, TN

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 575
Last Reported: 2,055
Last Year: 1,730

Compared to last week, feeders were not well tested. Trade and demand moderate. Supply included: 100% Feeder Cattle (53.6% Steers, 46.4% Heifers). Feeder cattle supply over 600 lbs was 80%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 5-10 cent slide on calves, 3-6 cent slide on yearlings. Delivered prices included freight, commissions, and other expenses. Livestock reported this week originated from AZ.

Texas Direct Cattle Report

This Week: 11,091
Last Reported: 14,322
Last Year: 5,717