



TUESDAY MORNING DECEMBER 09, 2025 LIVESTOCK REPORT

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CATTLE

DECEMBER 08, 2025	115,000
WEEK AGO	115,000
YEAR AGO	118,776

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

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CATTLE SLAUGHTER FOR WEEK ENDING DECEMBER 6, 2025 WAS UP 102,000 HEAD COMPARED TO PREVIOUS WEEK, AND DOWN 14,183 HEAD FROM THE SAME PERIOD IN 2024

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2:00 PM DECEMBER 08, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	360.90	348.60
CHANGE FROM PRIOR DAY:	(0.30)	1.21
CHOICE/SELECT SPREAD:	12.30	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS):	112	
5 DAY SIMPLE AVERAGE:	364.27	351.90

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CME BOXED BEEF INDEX ON 12/05/2025 WAS 362.14 DOWN 1.13 FROM PREVIOUS DAY

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2:00 PM DECEMBER 08, 2025

PRIMAL RIB	641.82	597.59
PRIMAL CHUCK	292.07	290.62
PRIMAL ROUND	286.90	284.92
PRIMAL LOIN	462.32	434.46
PRIMAL BRISKET	326.61	316.29
PRIMAL SHORT PLATE	238.87	238.87
PRIMAL FLANK	172.08	173.64

2:00 PM DECEMBER 05, 2025

PRIMAL RIB	639.70	600.56
PRIMAL CHUCK	289.57	284.08
PRIMAL ROUND	290.71	290.32
PRIMAL LOIN	464.08	429.09
PRIMAL BRISKET	326.47	322.99
PRIMAL SHORT PLATE	238.30	238.30
PRIMAL FLANK	175.37	174.60

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LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
12/05	125	14	0	12	152	361.20 FRIDAY	347.39 FRIDAY
12/04	120	21	5	11	158	362.72	350.32
12/03	103	14	7	15	140	363.81	353.12
12/02	80	14	7	15	115	364.72	350.78
12/01	69	11	5	8	93	368.89	357.88
11/28	63	6	7	6	82	366.82 FRIDAY	351.05 FRIDAY

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NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES FOB PLANT BASIS NEGOTIATED SALES FOR DELIVERY WITHIN 0-21 DAY PERIOD. PRIOR DAYS SALES AFTER 1:30 PM ARE INCLUDED.

DECEMBER 08, 2025 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	67.03 LOADS	2,681,343 POUNDS
SELECT CUTS	24.11 LOADS	964,276 POUNDS
TRIMMINGS	7.16 LOADS	286,529 POUNDS
GROUND BEEF	13.84 LOADS	553,641 POUNDS

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DECEMBER 2025 LIVE CATTLE DELIVERIES

15 DELIVERIES ON DECEMBER 08, 2025

DATE 12/08/2025 SETTLEMENT: \$227.32

OLDEST LONG 09/27/2024 \$178.60

ON OCTOBER 23, 2025 OPEN INTEREST FOR OCTOBER LIVE CATTLE WAS 4,028 CONTRACTS

FIRM #	FIRM NAME	DEL	REC
800	MAREX SPECTRON-RCG DIVISION		15
905	ADM INVESTOR SERVICES, INC.	15	

KEARNEY 15

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DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$221.50

DECEMBER 2025 LIVE CATTLE PRICE AS OF DEC 08, 2025 AT \$227.32

DECEMBER LIVE CATTLE ON DECEMBER 08, 2025 CLOSED 5.82 OVER THE 5 DAY AVERAGE NEGOTIATED CASH STEER PRICE.

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DECEMBER 2025 USDA REPORTS

DECEMBER 19, 2025 – CATTLE ON FEED REPORT

DECEMBER 23, 2025 – HOGS AND PIGS REPORT

DECEMBER 23, 2025 – COLD STORAGE REPORT

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WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – DECEMBER 6, 2025

AS OF DECEMBER 6, 2025 THE AVERAGE CATTLE WEIGHTS WERE 1460 POUNDS UP 2 POUNDS FROM THE PREVIOUS WEEK AND 26 POUNDS MORE FROM THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE 893 POUNDS UP 1 POUNDS FROM THE PREVIOUS WEEK AND UP 24 POUNDS FOR THE SAME PERIOD A YEAR AGO.

BEEF PRODUCTION WAS UP 20.7% COMPARED TO THE PREVIOUS WEEK AND DOWN -4.3% YEAR TO DATE

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LAST WEEK PACKERS BOUGHT CLOSE TO 80,000 HEAD OF SHOWLIST CATTLE. PACKERS HAVE AGREEMENTS TO FULFILL BEEF ORDERS FOR PREVIOUSLY CONTRACTED BEEF BUYERS OR HAND TO MOUTH BUYERS THAT ARE REGULAR CUSTOMERS.

SLAUGHTER LAST WEEK WAS ONE OF THE HIGHEST IN 2025. PACKERS HAVE ENOUGH CATTLE IN THE MIDWEST BUT ARE SHORT CATTLE IN THE SOUTHWEST. THE LAST CATTLE ON FEED REPORT HAD ON FEED DOWN 2% AND PLACEMENTS DOWN 10%. NOBODY SHOULD BE SURPRISED CATTLE HAVE BEEN HIGHER. HOWEVER, IT SHOULD BE EXPECTED THE FIRST QUARTER IN 2026 WHEN LOIN AND RIB SECTIONS DROP, CATTLE PRICES WILL DROP.

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WEDNESDAY DEC 3RD CASH CATTLE PRICES JUMPED HIGHER. IN THE MIDWEST CATTLE PRICES WERE 217.00-220.00 WITH A FEW UP TO \$222.00, \$10.00 TO HIGH SIDE \$15.00 HIGHER DRESSED CATTLE WERE \$340.00 WITH A FEW AS HIGH AS 345.00. AS OF THURSDAY AFTERNOON NO CASH PRICES WERE IN KANSAS OR THE SOUTHWEST. FEEDLOTS ASKING \$5.00 TO \$6.00 BETTER THAN THE MIDWEST.

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FRIDAY PACKERS ADDED UP TO \$3.00 MORE DOLLARS IN THE MIDWEST PAYING UP TO 225.00 FOR CASH CATTLE. BUT AS OF FRIDAY NO PRICES WERE POSTED FOR KANSAS EXCEPT FOR A HANDFUL OF GRID PRICED CATTLE AND NO CATTLE PRICES WERE POSTED FOR THE SOUTHWEST. THERE WERE CATTLE BOUGHT BUT PRICE DISCOVERY HAS BECOME ALMOST NON-EXISTENT.

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****NATIONAL DAILY DIRECT CATTLE 12/08/2025
5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1576	\$221.50	33,948
LIVE HEIFER:	1420	\$221.75	17,498
DRESSED STEER	1023	\$342.40	7,234
DRESSED HEIFER:	896	\$343.58	1,156

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**USDA POSTED SUMMARY CATTLE PRICES ON 12/08/2025
FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – 222.00 ON 35 HEAD
DRESSED DELIVERED - NO REPORTABLE TRADE.
LIVE DELIVERED NO REPORTABLE TRADE.
DRESSED FOB - NO REPORTABLE TRADE.**

**NE – CASH FOB - NO REPORTABLE TRADE.
DRESSED DELIVERED NO REPORTABLE TRADE.
DRESSED FOB NO REPORTABLE TRADE**

**KS – CASH FOB 225.00-226.00 LAST WEEK
LIVE DELIVERED - NO REPORTABLE TRADE
DRESSED DELIVERED NO REPORTABLE TRADE.**

TX/OK/NM – **INFORMATION NOT REPORTED DUE TO CONFIDENTIALITY**
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STERLING MARKETING BEEF MARGINS WEEK ENDING **NOVEMBER 29, 2025**
PACKER MARGIN (\$/HEAD) \$87.48 LAST WEEK **(\$8.03)** MONTH AGO **(\$170.25)** YEAR AGO **(\$107.42)**
FEEDLOT MARGINS **(\$15.42)** LAST WEEK \$148.73 MONTH AGO \$377.70 YEAR AGO \$95.22
STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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LIVE CATTLE OPEN INTEREST –



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FEBRUARY CATTLE/FEBRUARY HOG SPREAD –



FEBRUARY 2026 /APRIL 2026 LIVE CATTLE SPREAD – NEUTRAL



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FEBRUARY 2026 LIVE CATTLE – 228.46 IS A 50% RETRACEMENT FROM THE OCTOBER 16TH CLOSE TO THE NOVEMBER 25TH LOW CLOSE. 233.42 IS THE 61.8% RETRACEMENT.



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FEEDER CATTLE

CME FEEDER INDEX ON 12/05/2025 WAS 343.06 DOWN .67 FROM PREVIOUS DAY

JANUARY 2025 FEEDER CATTLE SETTLED ON DECEMBER 08, 2025 AT \$335.65

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 12/06/2025

RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	214,200	15,800	57,700	287,700
LAST WEEK:	46,600	11,500	1,100	59,200
YEAR AGO:	316,800	17,800	54,800	389,400

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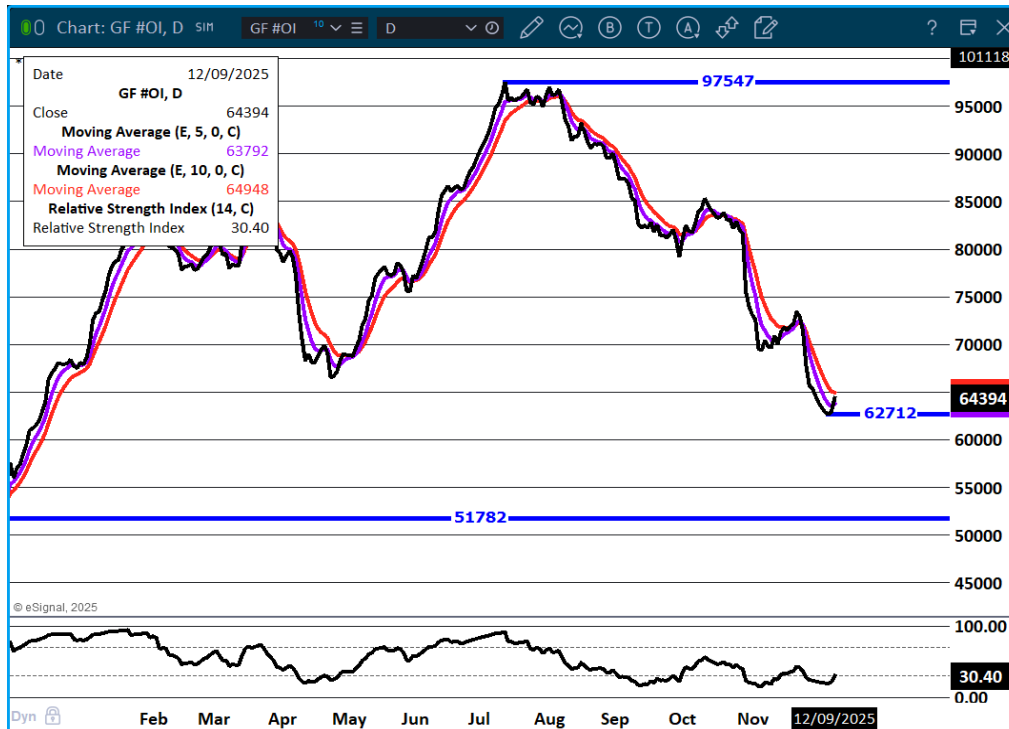
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COMPARED TO LAST WEEK, STEER AND HEIFER CALVES ALONG WITH YEARLINGS SOLD MOSTLY ALL 10.00-25.00 HIGHER, AND PLACES WERE EVEN STRONGER THAN TRENDS INDICATED.

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FEEDER CATTLE OPEN INTEREST –



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JANUARY /MARCH FEEDER CATTLE – BULL SPREAD



JANUARY FEEDER CATTLE – 348.17 RESISTANCE SUPPORT AT 33347 TO 329.00



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HOGS

REVISION FOR SATURDAY DECEMBER 6, 2025 ** 278,000 ** PREVIOUS 283,000

REVISION TOTAL HOG SLAUGHTER WEEK ENDING DECEMBER 6, 2025
WEEKLY TOTAL * 2,697,000 ** PREVIOUS ESTIMATE 2,702,000 **

DECEMBER 08, 2025	494,000
WEEK AGO	482,000
YEAR AGO	485,648

****UPDATE HOG SLAUGHTER FOR WEEK ENDING DECEMBER 6, 2025 WAS 2,697,000 HEAD UP 611,000 HEAD COMPARED TO PREVIOUS WEEK, AND UP 93,210 HEAD FROM THE SAME PERIOD IN 2024**

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CME LEAN HOG INDEX ON 12/04/2025 WAS 81.81 DOWN .02 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 12/05/2025 AT 94.56 UP .47 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$12.75 OF THE CME PORK INDEX 12/08/2025.

DECEMBER 2025 LEAN HOGS SETTLED ON DECEMBER 08, 2025 \$82.30

DECEMBER 2025 LEAN HOGS ARE \$0.49 UNDER THE CME LEAN HOG INDEX

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PORK PRODUCTION UNDER FEDERAL INSPECTION FOR WEEK ENDING DECEMBER 6, 2025

FOR WEEK ENDING DECEMBER 6 AVERAGE HOG WEIGHTS WERE 292 UNCHANGED FROM THE PREVIOUS WEEK AND UNCHANGED FOR THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE 217 POUNDS UNCHANGED FROM THE PREVIOUS WEEK AND UNCHANGED FOR THE SAME PERIOD A YEAR AGO.

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PORK PRODUCTION FOR THE WEEK WAS UP 29.7% AND DOWN -1.4% YEAR TO DATE

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LEAN HOG TRADE VOLUME IS LIGHT AND THE REASON MOST HOG CONTRACTING IS DONE THROUGH PACKER CONTRACTS OR HOGS OWN BY PACKERS ALONG WITH CASH PORK SALES IS 5% TO 7% OF THE HOGS. IF IT WAS FOR INTER OR INTRA MARKET SPREADING, VOLUME WOULD BE MUCH LESS.

PACKERS ARE KILLING JUST ENOUGH HOGS TO MEET THE DEMAND. THEY WANT TO KEEP SLAUGHTER STABLE TO PROTECT THEIR POSITIVE MARGINS.

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FOB PLANT - NEGOTIATED SALES - BASED ON NEGOTIATED PRICES AND VOLUME OF PORK CUTS DELIVERED WITHIN 14 DAYS AND ON AVERAGE INDUSTRY CUTTING YIELDS. CALCULATIONS FOR 215 LB. PORK CARCASS. 55-56%

LOADS PORK CUTS : 271.82

LOADS TRIM/PROCESS PORK : 61.63

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/08/2025	333.46	95.51	86.43	111.08	79.29	156.40	92.10	125.52
CHANGE:		-0.88	0.14	-0.80	-3.20	4.09	-0.17	-2.62
FIVE DAY AVERAGE		94.69	84.17	109.20	79.26	152.12	90.75	126.44

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HOG REPORT - PLANT DELIVERED PURCHASE DECEMBER 08, 2025 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 1,929

LOWEST BASE PRICE 61.00

HIGHEST PRICE 74.00

WEIGHTED AVERAGE 70.04

CHANGE FROM PREVIOUS DAY -1.49

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OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 31,194

LOWEST BASE PRICE *

HIGHEST BASE PRICE *

WEIGHTED AVERAGE PRICE *

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 215,610

LOWEST BASE PRICE: 71.15

HIGHEST BASE PRICE 89.15

WEIGHTED AVERAGE PRICE 81.98

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 215,594

LOWEST BASE PRICE 72.98

HIGHEST BASE PRICE 103.57

WEIGHTED AVERAGE PRICE 79.40

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_2511.PDF](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

SLAUGHTER DATA – FRIDAY, DECEMBER 5, 2025 AND SATURDAY, DECEMBER 6, 2025

PRODUCER SOLD:

HEAD COUNT 381,462

AVERAGE LIVE WEIGHT 294.60

AVERAGE CARCASS WEIGHT 220.64

PACKER SOLD:

HEAD COUNT 58,256

AVERAGE LIVE 300.72

AVERAGE CARCASS WEIGHT 225.96

PACKER OWNED:

HEAD COUNT 269,272

AVERAGE 293.74

AVERAGE CARCASS 221.27

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STERLING PORK PROFIT TRACKER WEEK ENDING - NOVEMBER 29, 2025

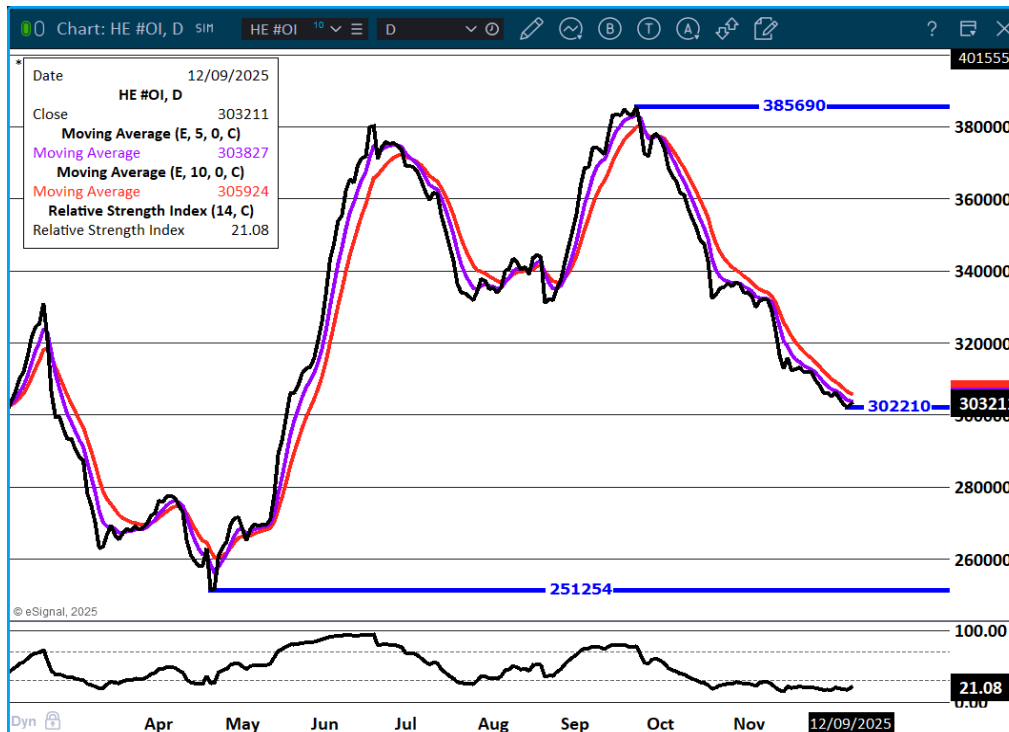
PACKER MARGINS \$38.42 LAST WEEK \$33.78 MONTH AGO \$21.52 YEAR AGO (\$1.51)

FARROW TO FINISH \$9.71 WEEK AGO LAST WEEK \$13.80 MONTH AGO \$41.42 YEAR AGO \$32.41

THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA

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LEAN HOG OPEN INTEREST –



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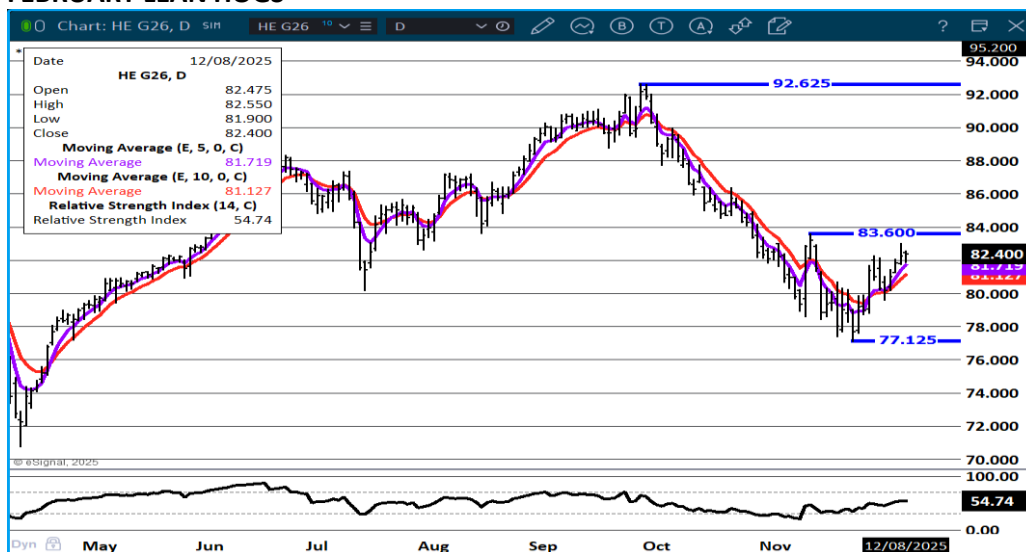
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FEBRUARY/APRIL LEAN HOG SPREAD – BEAR SPREAD WIDENING



FEBRUARY LEAN HOGS –



ALL CHARTS BY ESIGNAL INTERACTIVE

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