



MONDAY MORNING DECEMBER 15, 2025 LIVESTOCK REPORT
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CATTLE

DECEMBER 12, 2025	105,000
WEEK AGO	115,000
YEAR AGO	115,388
SATURDAY 12/13/2025	7,000
WEEK AGO	10,000
YEAR AGO	5,598
WEEK TO DATE (EST)	596,000
SAME PERIOD LAST WEEK (EST)	600,000
SAME PERIOD LAST YEAR (ACT)	609,630
2025 YEAR TO DATE	27,903,055
2024 YEAR TO DATE	29,977,424
PERCENT CHANGE YEAR TO DATE	MINUS 6.6%

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

CATTLE SLAUGHTER FOR WEEK ENDING DECEMBER 13, 2025 WAS DOWN 4,000 HEAD COMPARED TO PREVIOUS WEEK, AND DOWN 13,630 HEAD FROM THE SAME PERIOD IN 2024

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2:00 PM DECEMBER 12, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOUT VALUES:	357.44	344.22
CHANGE FROM PRIOR DAY:	(0.67)	0.76
CUTOUT VALUES DECEMBER 05, 2025:	361.20	347.39
CHOICE/SELECT SPREAD:	13.22	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:	120	
5 DAY SIMPLE AVERAGE:	360.12	346.47

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CME BOXED BEEF INDEX ON 12/11/2025 WAS 357.73 DOWN 1.06 FROM PREVIOUS DAY

CME BOXED BEEF INDEX ON 12/04/2025 WAS 363.27

CHANGE FROM PREVIOUS WEEK THE CME BOXED BEEF INDEX IS DOWN \$5.54

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2:00 PM DECEMBER 11, 2025

PRIMAL RIB	632.36	599.83
PRIMAL CHUCK	293.49	290.23
PRIMAL ROUND	281.77	279.37
PRIMAL LOIN	456.93	420.06
PRIMAL BRISKET	324.72	320.70
PRIMAL SHORT PLATE	235.99	235.99
PRIMAL FLANK	165.83	166.72

2:00 PM DECEMBER 05, 2025 PREVIOUS WEEK

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
12/11	74	18	46	13	151	358.11	343.46
12/10	110	23	6	13	152	359.36	344.88
12/09	95	26	7	12	140	361.04	348.03
12/08	67	24	7	14	112	360.90	348.60
12/05	125	14	0	12	152	361.20 FRIDAY	347.39 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 12, 2025 (ONE LD EQUALS 40,000 POUNDS)

CHOICE CUTS	83.62 LOADS	3,344,703 POUNDS
SELECT CUTS	11.44 LOADS	457,499 POUNDS
TRIMMINGS	16.12 LOADS	644,755 POUNDS
GROUND BEEF	8.83 LOADS	353,071 POUNDS

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DECEMBER 2025 LIVE CATTLE DELIVERIES

NO DELIVERIES 12/12/2025

DATE 12/12/2025 SETTLEMENT: \$229.80

OLDEST LONG 11/05/2025 \$220.52

DECEMBER OPEN INTEREST AS OF DECEMBER 15, 2025 7683 CONTRATS

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DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$227.22

DECEMBER 2025 LIVE CATTLE PRICE AS OF DEC 12, 2025 AT \$229.80

DECEMBER 2025 LIVE CATTLE PRICE AS OF DEC 5, 2025 AT \$227.15

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DECEMBER LIVE CATTLE ON DECEMBER 12, 2025 CLOSED 2.58 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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NEXT WEEK WILL BE THE LAST FULL WEEK OF THE YEAR FOR SLAUGHTER AND PACKERS PUSHED UP PRICES IN ORDER TO HAVE A FULL KILL THIS WEEK. WITH CHRISTMAS AND NEW YEARS ON THURSDAY, PACKERS WILL HAVE LIGHT SLAUGHTERS ON CHRISTMAS EVE AND NEW YEAR'S EVE, BE OFF FOR CHRISTMAS AND NEW YEARS AND THE FRIDAY AND SATURDAY AFTER THE HOLIDAYS THERE WILL BE LIGHT SLAUGHTER. MUCH OF THE BEEF KILLED NEXT WEEK WILL BE MOVED AFTER THE HOLIDAYS INTO THE FIRST WEEK OF JANUARY.

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PACKERS PAID \$230.00 FOR CASH CATTLE IN IA/MN AND KANSAS. DRESSED CATTLE WERE \$355.00. COMPARED TO A WEEK AGO FINAL PRICES, CATTLE THIS WEEK WERE \$5.00 HIGHER FOR CASH AND UP TO \$10.00 HIGHER FOR DRESEED CATTLE.

PACKERS ARE BUYING MIDWEST CATTLE AND SHIPPING CATTLE INTO THE PLAINS AND SOUTHWEST TO KEEP FROM SPREADING THE DIFFERENCE EVEN WIDER BETWEEN MIDWEST CATTLE TO THE LIGHTER INVENTORY CATTLE IN THE SOUTHWEST AND PLAINS.

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WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – DECEMBER 13, 2025

AS OF DECEMBER 13, 2025 THE AVERAGE CATTLE WEIGHTS WERE 1463 POUNDS UP 3 POUNDS FROM THE PREVIOUS WEEK AND 34 POUNDS MORE FROM THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE 895 POUNDS UP 2 POUNDS FROM THE PREVIOUS WEEK AND UP 27 POUNDS FOR THE SAME PERIOD A YEAR AGO.

BEEF PRODUCTION WAS DOWN -0.4% COMPARED TO THE PREVIOUS WEEK AND DOWN -4.2% YEAR TO DATE

FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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****NATIONAL DAILY DIRECT CATTLE 12/12/2025**

5 DAY ACCUMULATED WEIGHTED AVG

	WEIGHT	PRICE	HEAD
LIVE STEER:	1558	\$227.22	57,617
LIVE HEIFER:	1398	\$227.40	31,617
DRESSED STEER	1020	\$352.41	7,327
DRESSED HEIFER:	890	\$352.59	1,507

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USDA POSTED SUMMARY CATTLE PRICES ON 12/12/2025

FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED

IA/MN – CASH FOB – 228.00-230.00 AVE PRICE 229.70
DRESSED DELIVERED - 355.00
LIVE DELIVERED 228.00-230.00 AVE PRICE 229.04
DRESSED FOB - NO REPORTABLE TRADE.

NE – CASH FOB - 230.00
DRESSED DELIVERED 355.00
DRESSED FOB NO REPORTABLE TRADE

KS – CASH FOB 230.00
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 DECEMBER 6, 2025

PACKER MARGIN (\$/HEAD) \$161.36 LAST WEEK \$91.75 MONTH AGO (\$43.32) YEAR AGO (\$96.89)

FEEDLOT MARGINS \$109.82 LAST WEEK (\$15.42) MONTH AGO \$413.29 YEAR AGO \$155.03

STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOUT VALUE REPORTED BY USDA.

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Chart: LE #OI, D

12/15/2025

Close 319409

Moving Average (E, 5, 0, C) 320599

Moving Average (E, 10, 0, C) 323513

Moving Average (E, 22, 0, C) 329416

Moving Average (E, 45, 0, C) 340262

Moving Average (E, 100, 0, C) 356169

Relative Strength Index (14, C) 28.53

Relative Strength Index

© eSignal, 2025

Jul Oct 2025 Apr Jul Oct 12/15/2025

Chart: LE M26 - HE M26, D

12/12/2025

Close 121.925

Moving Average (E, 5, 0, C) 122.074

Moving Average (E, 10, 0, C) 121.020

Moving Average (E, 22, 0, C) 120.271

Moving Average (E, 45, 0, C) 121.698

Moving Average (E, 100, 0, C) 121.236

Relative Strength Index (14, C) 52.58

Relative Strength Index

149.894

145.000

140.000

135.000

130.000

125.000

121.925

115.000

110.000

105.000

100.000

95.000

100.00

52.58

0.00

OCTOBER 16, 2025 144.175

NOVEMBER 24, 2025 107.775

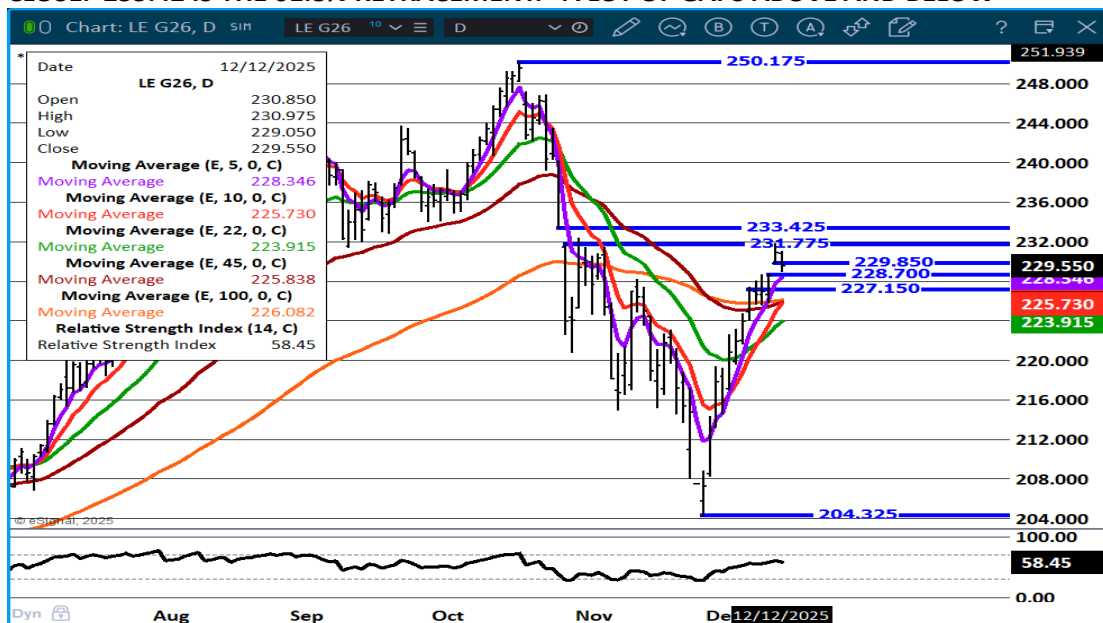
May Jun Jul Aug Sep Oct Nov 12/12/2025

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FEBRUARY 2026 /APRIL 2026 LIVE CATTLE SPREAD – NEUTRAL TO SLIGHTLY BEAR SPREAD



FEBRUARY 2026 LIVE CATTLE – FROM THE OCTOBER 16TH CLOSE TO THE NOVEMBER 25TH LOW CLOSE. 233.42 IS THE 61.8% RETRACEMENT. A LOT OF GAPS ABOVE AND BELOW



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FEEDER CATTLE

CME FEEDER INDEX ON 12/11/2025 WAS 346.77 UP 1.30 FROM PREVIOUS DAY

CME FEEDER INDEX ON 12/04/2025 WAS 343.73

JANUARY 2025 FEEDER CATTLE SETTLED ON DECEMBER 12, 2025 AT \$339.10

JANUARY 2025 FEEDER CATTLE SETTLED ON DECEMBER 05, 2025 AT \$339.05

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THE STRENGTH IN FEEDER CATTLE SHOULD REMAIN STRONG AT LEAST INTO THE END OF THE YEAR AS FEEDLOTS SPEND IN 2025 FOR TAX CONSIDERATIONS AND CONTRACT FEEDLOTS AND PACKER OWNED FEEDLOTS NEED CATTLE.

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FEEDER CATTLE OPEN INTEREST –

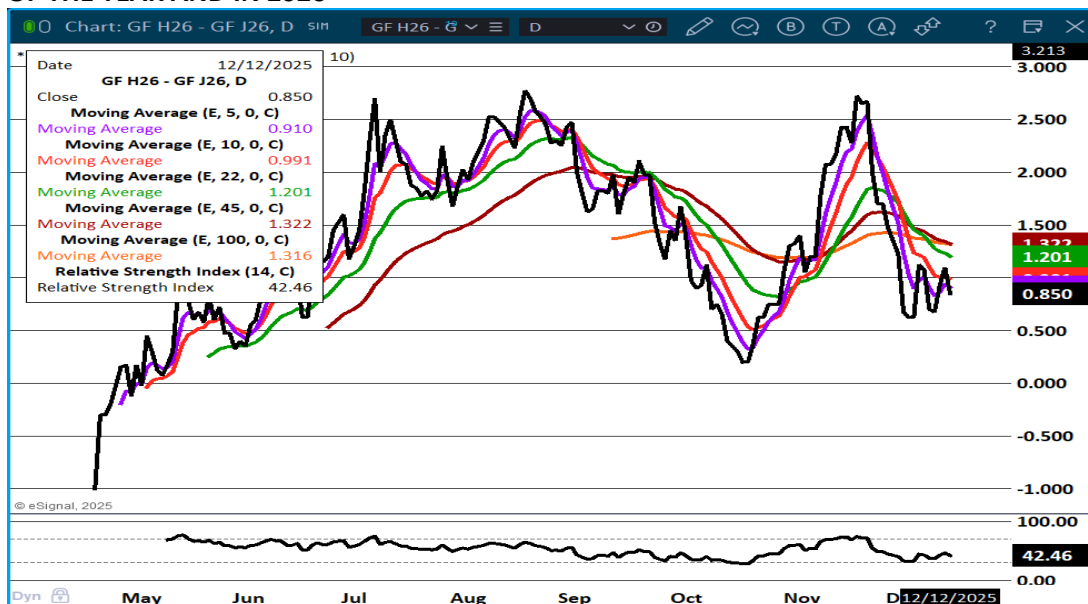


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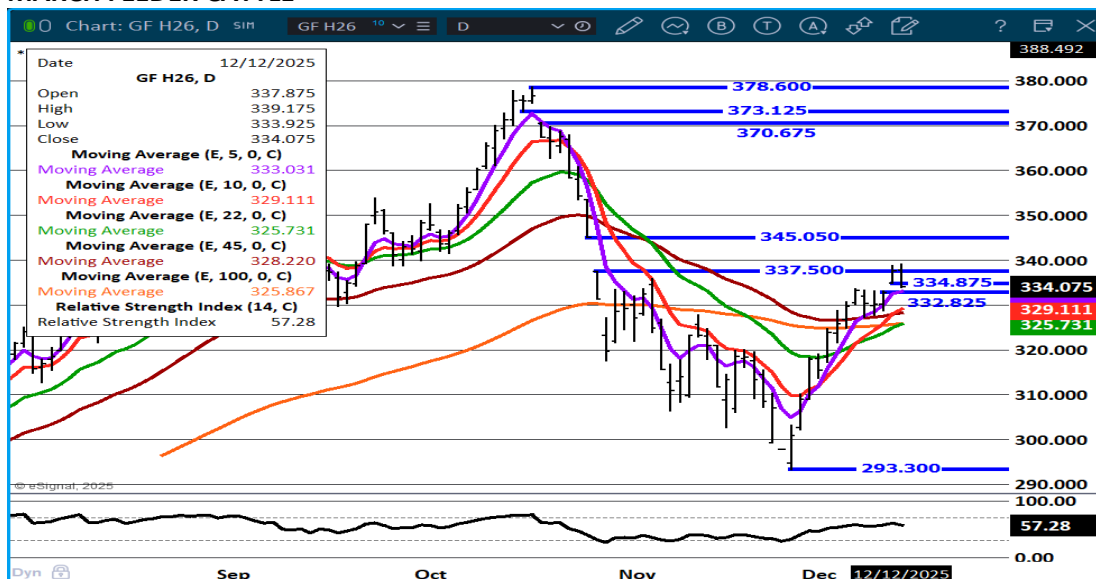
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MARCH /APRIL FEEDER CATTLE – BULL SPREAD HAS NARROWED – WATCH FOR DIRECTION INTO END OF THE YEAR AND IN 2026



MARCH FEEDER CATTLE –



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HOGS

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WEEK AGO	476,000
YEAR AGO	472,259
SATURDAY 12/13/2025	285,000
WEEK AGO	278,000
YEAR AGO	160,359
WEEK TO DATE (EST)	2,727,000
SAME PERIOD LAST WEEK (EST)	2,697,000
SAME PERIOD LAST YEAR (ACT)	2,560,497
2025 YEAR TO DATE	121,568,312
2024 YEAR TO DATE	123,517,457
PERCENT CHANGE YEAR TO DATE	MINUS 1.6%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS_3208.PDF](https://www.ams.usda.gov/mnreports/ams_3208.pdf)

HOG SLAUGHTER FOR WEEK ENDING DECEMBER 13, 2025 WAS UP 30,000 HEAD COMPARED TO PREVIOUS WEEK, AND UP 166,503 HEAD FROM THE SAME PERIOD IN 2024

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CME LEAN HOG INDEX ON 12/10/2025 WAS 82.57 UP .41 FROM PREVIOUS DAY

[CME LEAN HOG INDEX ON 12/03/2025 WAS 81.83](#)

CME PORK CUTOUT INDEX 12/11/2025 AT 96.85 UP 1.00 FROM PREVIOUS DAY

[CME PORK CUTOUT INDEX 12/04/2025 AT 94.09](#)

THE CME LEAN HOG INDEX IS MINUS \$14.28 OF THE CME PORK INDEX 12/12/2025.

[THE CME LEAN HOG INDEX IS MINUS \\$12.26 OF THE CME PORK INDEX 12/05/2025.](#)

DECEMBER 2025 LEAN HOGS SETTLED ON DECEMBER 12, 2025 \$83.32

[DECEMBER 2025 LEAN HOGS SETTLED ON DECEMBER 05, 2025 \\$81.65](#)

DECEMBER 2025 LEAN HOGS ARE \$.75 OVER THE CME LEAN HOG INDEX

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CASH PORK PRICES MOVING HIGHER WITH CASH HOGS JUST SLIGHTLY HIGHER AND GOING UP SLOWER THAN PORK AND IT IS EXACTLY WHAT PACKERS WANT.

PORK IS ALSO BEGINNING TO MOVE UP WHILE BEEF PRICES HAVE BEEN MOVING LOWER.

WEIGHTS ARE STEADY SHOWING PACKERS ARE KEEPING SLAUGHTER AT LEVELS THAT WON'T OVERLOAD THE PORK MARKET.

PORK DEMAND HAS INCREASED AND INTO 2026 TRADERS WILL BE WATCHING TO SEE IF PORK CONSUMPTION CONTINUES TO INCREASE AS IT HAS TO COMPETE WITH POULTRY AND GROUND BEEF.

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PORK PRODUCTION UNDER FEDERAL INSPECTION FOR WEEK ENDING DECEMBER 13, 2025

FOR WEEK ENDING DECEMBER 13, 2025 AVERAGE HOG WEIGHTS WERE 292 UNCHANGED FROM THE PREVIOUS WEEK AND UP 1 POUND FOR THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE 218 POUNDS UP 1 POUND FROM THE PREVIOUS WEEK AND UP 1 POUND FOR THE SAME PERIOD A YEAR AGO.

PORK PRODUCTION FOR THE WEEK WAS UP 1.2% AND DOWN -1.3% YEAR TO DATE

FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)

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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 : 255.52

LOADS TRIM/PROCESS PORK : 27.31

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/12/2025	282.84	98.21	85.83	114.49	87.86	154.71	96.77	129.14
CHANGE:		-0.63	0.23	1.81	2.90	0.54	-4.07	0.38
FIVE DAY AVERAGE		97.25	85.36	111.03	83.39	154.70	97.01	127.56

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PREVIOUS WEEK

2:00 AM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/05/2025	305.85	96.39	86.29	111.88	82.49	152.31	92.27	128.14
CHANGE:		3.06	3.90	5.18	5.05	2.55	1.11	3.57
FIVE DAY AVERAGE		94.55	83.97	108.47	79.19	150.74	89.96	127.48

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HOG REPORT - PLANT DELIVERED PURCHASE DECEMBER 12, 2025 - NATIONAL NEGOTIATED PRICE

HEAD COUNT 1,980
LOWEST BASE PRICE 57.00
HIGHEST PRICE 74.00
WEIGHTED AVERAGE 71.28
CHANGE FROM PREVIOUS DAY -0.41

OTHER MARKET FORMULA (CARCASS)

HEAD COUNT: 39,828
LOWEST BASE PRICE 72.99
HIGHEST BASE PRICE 100.83
WEIGHTED AVERAGE PRICE 86.07

SWINE/PORK MARKET FORMULA (CARCASS)

HEAD COUNT 180,465
LOWEST BASE PRICE: 71.16
HIGHEST BASE PRICE 92.91
WEIGHTED AVERAGE PRICE 82.74

OTHER PURCHASE ARRANGEMENT (CARCASS)

HEAD COUNT: 83,116
LOWEST BASE PRICE 73.21
HIGHEST BASE PRICE 104.47
WEIGHTED AVERAGE PRICE 83.90

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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 – DECEMBER 11, 2025

PRODUCER SOLD:

HEAD COUNT 238,883

AVERAGE LIVE WEIGHT 292.12

AVERAGE CARCASS WEIGHT 219.51

PACKER SOLD:

HEAD COUNT 31,582

AVERAGE LIVE 295.43

AVERAGE CARCASS WEIGHT 222.06

PACKER OWNED:

HEAD COUNT 189,469

AVERAGE 292.00

AVERAGE CARCASS 218.78

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STERLING PORK PROFIT TRACKER WEEK ENDING - DECEMBER 6, 2025

PACKER MARGINS \$38.18 LAST WEEK \$38.42 MONTH AGO \$20.13 YEAR AGO (\$3.19)

FARROW TO FINISH \$12.84 WEEK AGO LAST WEEK \$9.71 MONTH AGO \$36.81 YEAR AGO \$35.85

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

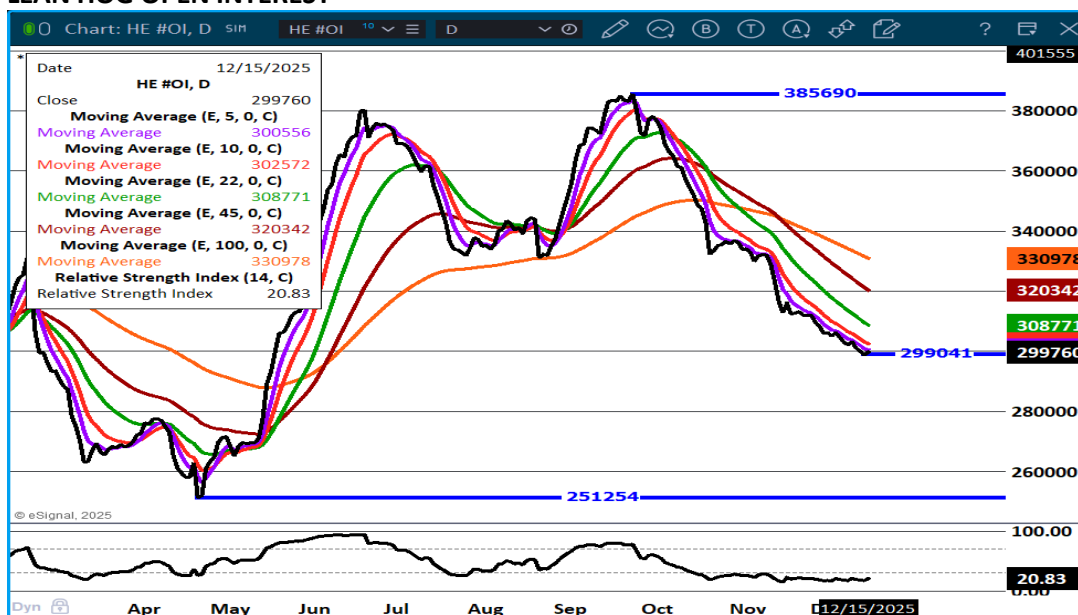
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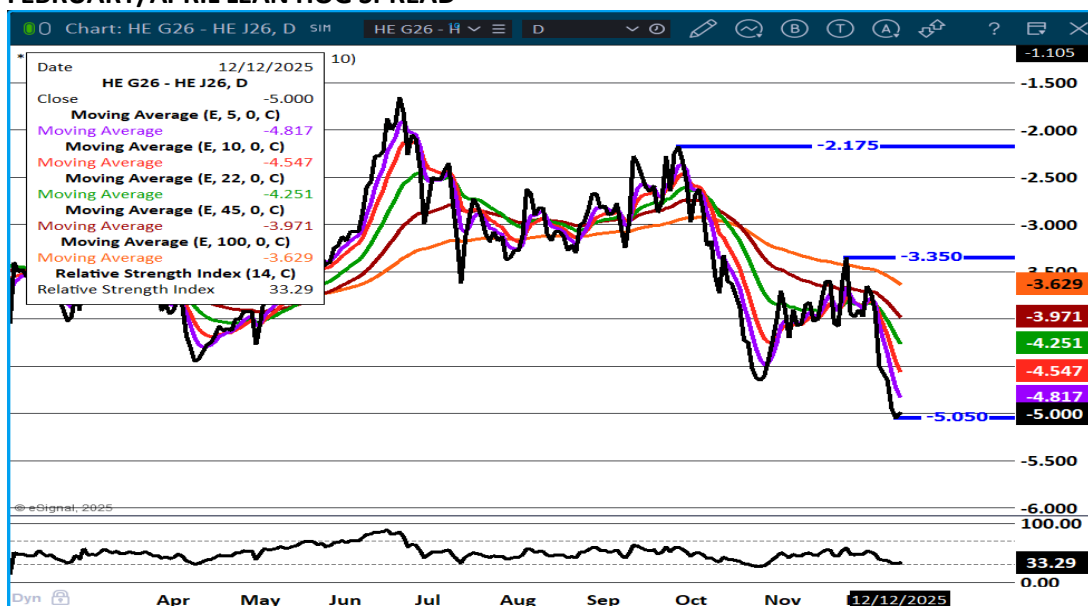
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LEAN HOG OPEN INTEREST –



FEBRUARY/APRIL LEAN HOG SPREAD –

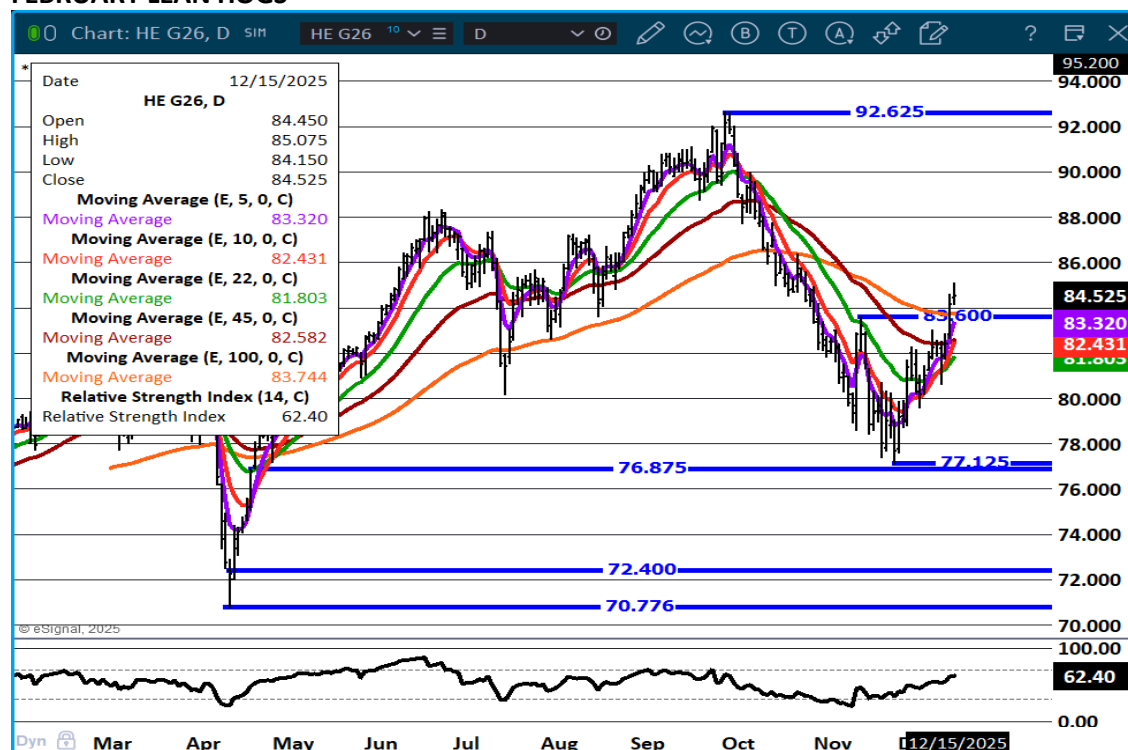


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FEBRUARY LEAN HOGS –



ALL CHARTS BY ESIGNAL INTERACTIVE

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