



**MONDAY MORNING DECEMBER 29, 2025 LIVESTOCK REPORT**  
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**CATTLE**

<b>DECEMBER 26, 2025</b>	<b>110,000</b>
<b>WEEK AGO</b>	<b>108,000</b>
<b>YEAR AGO</b>	<b>121,513</b>
<b>SATURDAY 12/27/2025</b>	<b>32,000</b>
<b>WEEK AGO</b>	<b>7,000</b>
<b>YEAR AGO</b>	<b>34,402</b>
<b>WEEK TO DATE (EST)</b>	<b>429,000</b>
<b>SAME PERIOD LAST WEEK (EST)</b>	<b>587,000</b>
<b>SAME PERIOD LAST YEAR (ACT)</b>	<b>433,042</b>
<b>2025 YEAR TO DATE</b>	<b>28,921,956</b>
<b>2024 YEAR TO DATE</b>	<b>31,026,095</b>
<b>PERCENT CHANGE YEAR TO DATE</b>	<b>MINUS -6.8%</b>

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

**CATTLE SLAUGHTER FOR WEEK ENDING DECEMBER 26, 2025 WAS DOWN 158,000 HEAD COMPARED TO PREVIOUS WEEK, AND DOWN 4,042 HEAD FROM THE SAME PERIOD IN 2024. YEAR TO DATE SLAUGHTER IS DOWN 2,104,139 HEAD**

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2:00 PM DECEMBER 26, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOOUT VALUES:	351.21	343.80
CHANGE FROM PRIOR DAY:	(3.41)	(1.95)
CHOICE/SELECT SPREAD:	7.41	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:	70	
5 DAY SIMPLE AVERAGE:	358.43	347.20

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CME BOXED BEEF INDEX ON 12/24/2025 WAS 356.09 DOWN .06 FROM PREVIOUS DAY

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2:00 PM DECEMBER 26, 2025

PRIMAL RIB	518.52	485.70
PRIMAL CHUCK	313.73	314.42
PRIMAL ROUND	306.02	307.03
PRIMAL LOIN	439.13	419.33
PRIMAL BRISKET	316.99	318.98
PRIMAL SHORT PLATE	231.24	231.24
PRIMAL FLANK	161.29	161.70

2:00 PM DECEMBER 24, 2025

PRIMAL RIB	533.35	502.01
PRIMAL CHUCK	316.61	316.96
PRIMAL ROUND	304.07	299.16
PRIMAL LOIN	445.68	424.61
PRIMAL BRISKET	316.36	321.84
PRIMAL SHORT PLATE	229.92	229.92
PRIMAL FLANK	162.10	159.36

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**LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
12/24	92	13	0	12	118	354.62 FRIDAY	345.75 FRIDAY
12/23	108	10	9	11	138	355.77	349.59
12/22	39	12	5	12	68	362.87	350.69
12/19	61	11	14	12	98	361.63 FRIDAY	346.02 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 24, 2025 (ONE LD EQUALS 40,000 POUNDS)**

CHOICE CUTS	45.57 LOADS	1,822,984 POUNDS
SELECT CUTS	7.09 LOADS	283,716 POUNDS
TRIMMINGS	4.02 LOADS	160,975 POUNDS
GROUND BEEF	13.14 LOADS	525,435 POUNDS

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**DECEMBER 2025 LIVE CATTLE DELIVERIES****0 DELIVERIES 12/26/2025****DATE 12/26/2025 SETTLEMENT: 229.82****OLDEST LONG 12/09/2025 \$226.82****DECEMBER OPEN INTEREST AS OF DECEMBER 26, 2025 925 CONTRACTS**

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$228.64****DECEMBER 2025 LIVE CATTLE PRICE AS OF DEC 26, 2025 AT \$229.82****DECEMBER LIVE CATTLE ON DECEMBER 23, 2025 CLOSED 1.18 OVER THE 5 DAY AVERAGE NEGOTIATED CASH STEER PRICE.**

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AS EXPECTED TRADE VOLUME HAS BEEN LIGHT FOR THE WEEK. CATTLE FUTURES WERE HIGHER FRIDAY WITH VERY LIGHT VOLUME. THE BOXED BEEF MARKET HAS BEEN BREAKING HARD AS DEMAND FOR RIB AND LOIN PRIMALS HAVE DROPPED HARD. CONSUMERS ARE NOW GOING BACK TO GROUND BEEF

TYSONS CLOSING IN THE COMING MONTH WILL COMBINE MORE CATTLE WHICH IS EXPECTED TO LOWER PRICES.

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IOWA, NEBRASKA AND KANSAS SOLD CATTLE FROM 228 TO 229.00. DRESSED PRICES WERE \$356.00 DOWN \$1.00. MOVEMENT WAS LIGHT. NO PRICES WERE POSTED IN TEXAS.

LAST WEEK CASH CATTLE PRICES WERE \$2.00 LOWER AT \$228.00 BUT DRESSED PRICES WERE \$2.00 HIGHER FROM \$357.00 UP TO \$363.00 AVERGING \$357.42. A FEW LOWER GRADE CATTLE TRADED IN KANSAS AT \$220.00. TEXAS CASH PRICES ARE CONFIDENTIAL.

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IN 2026 BEEF IMPORTS ARE EXPECTED TO INCREASE WHICH WILL ALSO PRESSURE BEEF PRICES ESPECIALLY SELECT BEEF.

LOOK FOR FEEDLOTS TO CONTINUE TO KEEP WEIGHTS AT THE ELEVATED LEVELS. FEEDLOTS HAVE GRAINS TO FEED WITH A WIDE BASIS, ALONG WITH PLENTY OF SILAGE AND BALED HAY.

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**\*\*NATIONAL DAILY DIRECT CATTLE 12/26/2025**

**5 DAY ACCUMULATED WEIGHTED AVG**

	WEIGHT	PRICE	HEAD
LIVE STEER:	1588	\$228.64	22,259
LIVE HEIFER:	1400	\$228.57	13,591
DRESSED STEER	1007	\$356.75	14,191
DRESSED HEIFER:	871	\$357.18	2,847

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**USDA POSTED SUMMARY CATTLE PRICES ON 12/24/2025**  
**FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – NO REPORTABLE TRADE ON FRIDAY**  
**PRICE BELOW FOR TUESDAY AND WEDNESDAY**  
**CASH FOB – 227.00-230.00 AVE PRICE 228.95 ON 1,169 HEAD**  
**DRESSED DELIVERED 356.00- ON 78HEAD**  
**LIVE DELIVERED 230.00-230.50**  
**DRESSED FOB - 355.00**

**NE – CASH FOB - 228.00 ON 222 HEAD FRIDAY**  
**DRESSED DELIVERED 356.00- ON 844 HEAD THURSDAY**  
**DRESSED FOB NO REPORTABLE TRADE**

**KS – CASH FOB 228.00-229.50 AVE PRICE 228.78 THURSDAY**  
**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 20, 2025**  
**PACKER MARGIN (\$/HEAD) (\$186.75) LAST WEEK (\$49.48) MONTH AGO (\$38.14) YEAR AGO (\$147.33)**  
**FEEDLOT MARGINS \$304.26 LAST WEEK \$272.06 MONTH AGO \$148.73 YEAR AGO \$134.64**  
**STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOFF VALUE REPORTED BY USDA.**

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**LIVE CATTLE OPEN INTEREST –**  
**JUNE CATTLE/JUNE HOG SPREAD –**  
**FEBRUARY 2026 /APRIL 2026 LIVE CATTLE SPREAD –**  
**FEBRUARY 2026 LIVE CATTLE – SUPPORT 226.50 RESISTANCE 233.42**

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## FEEDER CATTLE

CME FEEDER INDEX ON 12/25/2025 WAS 349.32 DOWN 4.69 FROM PREVIOUS DAY

JANUARY 2025 FEEDER CATTLE SETTLED ON DECEMBER 24, 2025 AT \$346.30

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THE COF REPORT WAS BULLISH. AND CASH CATTLE ARE STRONG.

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FEEDER CATTLE OPEN INTEREST –

MARCH /APRIL FEEDER CATTLE –

MARCH FEEDER CATTLE –

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## HOGS

DECEMBER 26, 2025	484,000
WEEK AGO	466,000
YEAR AGO	485,773
SATURDAY 12/27/2025	341,000
WEEK AGO	275,000
YEAR AGO	419,880
WEEK TO DATE (EST)	1,978,000
SAME PERIOD LAST WEEK (EST)	2,686,000
SAME PERIOD LAST YEAR (ACT)	2,063,628
2025 YEAR TO DATE	126,245,327
2024 YEAR TO DATE	128,166,412
PERCENT CHANGE YEAR TO DATE	MINUS -1.5%

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.pdf)

HOG SLAUGHTER FOR WEEK ENDING DECEMBER 27, 2025 WAS DOWN 708,000 HEAD COMPARED TO PREVIOUS WEEK, AND DOWN 85,628 HEAD FROM THE SAME PERIOD IN 2024. YEAR TO DATE SLAUGHTER IS DOWN 1,921,085 HEAD

CME LEAN HOG INDEX ON 12/23/2025 WAS 83.71 DOWN .01 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 12/24/2025 AT 97.30 DOWN .92 FROM PREVIOUS DAY

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THE CME LEAN HOG INDEX IS MINUS \$13.59 OF THE CME PORK INDEX 12/26/2025.

FEBRUARY 2026 LEAN HOGS SETTLED ON DECEMBER 26, 2025 \$84.52

FEBRUARY 2026 LEAN HOG FUTURES ARE \$0.81 OVER THE CME LEAN HOG INDEX

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IN 2026 LOOK FOR HEAVIER HOGS. MORE HOGS WILL ALSO LOWER PRICES UNLESS EXPORTS INCREASE AND WITH GLOBAL COMPETITION AND INCREASING HOG PRODUCTION IN MEXICO, AN INCREASE IN EXPORTS IS LIKELY NOT GOING TO HAPPEN. PACKERS WILL NEED TO INCREASE CHAIN SPEED.

TRADE VOLUME WAS LAST WEEK. AND IT WILL BE LIGHT AGAIN THIS WEEK.

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HOGS AND PIGS - DECEMBER 23, 2025

	Ranges	Average	Actual	Million head	Est head
All hogs Dec 1	98.3-100	99.1	101	75,545	74,399
Kept for breeding	98.2-100.4	99.1	99	5.95	5,952
Kept for market	98.2-99.8	99.2	101	68,518	69,592
Pig crop					
September-November	97.7-99.8	98.6	100+		
Weight Groups					
Under 50 lbs	97.7-99.8	98.7	101		
50-119 lbs	98.1-99.7	98.8	99		
120-179 lbs	98.2-99.6	99	101		
Over 180 lbs	98.3-102.3	100.2	103		
Farrowings					
Dec-Feb	98.9-101	100	102		
March-May	99.1-101.6	100.3	102		
Pigs per litter					
Sept-Nov	100.1-101.2	100.8	100+	(11.93 a record number of pigs per litter.)	

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THE REPORT IS NEGATIVE WITH AN ACTUAL INCREASE OF HOGS AS WELL AS 2% ABOVE ESTIMATES FOR ALL HOGS AS OF DECEMBER 1<sup>ST</sup> AT 101% . KEPT FOR MARKET WAS ALSO 2% ABOVE TRADE ESTIMATES BUT KEPT FOR BREEDING WAS EVEN WITH TRADE ESTIMATE. THE NUMBER OF PIGS PER LITTER WAS UP AGAIN AND A NEW RECORD.

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**THE PORK CARCASS PRICE RAN INTO RESISTANCE WHEN THE CARCASS HITS AROUND \$100.00.**

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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 : 135.29**

**LOADS TRIM/PROCESS PORK : 34.02**

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/26/2025	169.31	97.71	85.48	118.90	83.10	173.15	91.86	128.58
CHANGE:		4.05	-0.51	-0.94	-0.98	3.18	1.67	23.44
FIVE DAY AVERAGE		97.25	85.89	118.56	83.97	167.37	96.04	119.99

2:00 PM	LOADS	CARCASS	LOIN	BUTT	PIC	RIB	HAM	BELLY
12/24/2025	251.76	93.66	85.99	119.84	84.08	169.97	90.19	105.14
CHANGE:		-3.03	-0.08	1.95	-0.73	4.60	-4.10	-14.37
FIVE DAY AVERAGE		98.17	85.95	116.69	84.68	162.75	99.57	122.07

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**HOG REPORT - PLANT DELIVERED PURCHASE DECEMBER 24, 2025 - NATIONAL NEGOTIATED PRICE**

**HEAD COUNT 700**

**LOWEST BASE PRICE 65.00**

**HIGHEST PRICE 68.00**

**WEIGHTED AVERAGE 67.19**

**CHANGE FROM PREVIOUS DAY \***

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 19,520**

**LOWEST BASE PRICE \***

**HIGHEST BASE PRICE \***

**WEIGHTED AVERAGE PRICE \***

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**SWINE/PORK MARKET FORMULA (CARCASS)**

**HEAD COUNT 160,466**

**LOWEST BASE PRICE: 69.38**

**HIGHEST BASE PRICE 90.89**

**WEIGHTED AVERAGE PRICE 80.78**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 75,520**

**LOWEST BASE PRICE 73.10**

**HIGHEST BASE PRICE 99.47**

**WEIGHTED AVERAGE PRICE 81.97**

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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 – WEDNESDAY, DECEMBER 24, 2025**

**PRODUCER SOLD:**

**HEAD COUNT 120,269**

**AVERAGE LIVE WEIGHT 291.67**

**AVERAGE CARCASS WEIGHT 217.98**

**PACKER SOLD:**

**HEAD COUNT 11,420**

**AVERAGE LIVE 289.57**

**AVERAGE CARCASS WEIGHT 218.17**

**PACKER OWNED:**

**HEAD COUNT 36,172**

**AVERAGE 292.29**

**AVERAGE CARCASS 221.19**

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**STERLING PORK PROFIT TRACKER WEEK ENDING - DECEMBER 20, 2025**

**PACKER MARGINS \$52.12 LAST WEEK \$46.26 MONTH AGO \$33.78 YEAR AGO \$26.18**

**FARROW TO FINISH \$6.85 LAST WEEK \$11.68 WEEK AGO MONTH AGO \$13.80 YEAR AGO \$22.94**

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

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