Cow Country Reporter

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News from your CEO

HAPPY NEW YEAR! May the year 2026 find you happy, safe, healthy and prosperous! We started the year 2025 with 2% less cattle and calves and ended the year selling 2% more cattle through our 6 Louisiana auctions (Mansura closed July 1, 2025). If we used the last week's sale in December 2025 and compared it to the first sale in January 2025 in the USDA Southeast Region, 400-700 lb. calves were $500.00-$600.00 per head higher. Throughout the marketing year calves and feeders reached record highs. Just to put record calf and feeder prices in perspective, DV Auctions who reports sales nationwide (go to our website and click on Nation Beef, then go to Feeder Flash for daily markets with Corbett Wall) had 23 head, weighing 414 lbs., $660.00/cwt. in Oct., 25 head, 545lbs. $578.00/cwt. in Nov. and 200 head, 620lbs. $500.00/cwt. in Nov. So, what does all this information mean to us in Louisiana? We may be looking at less cattle available in 2026. Demand for our Louisiana calves will be good. The U.S.D.A. December 1, 2025, Cattle on Feed Report showed 2% less cattle on feed. November Placements down 11% and November Marketings down 12%. Demand remains good for beef in the retail market. Keep your newborn calves alive. Check regularly with your marketing agent and be flexible with your marketing plans. May your 2026 year be positive! Contact us if you want to have a meeting in your area.

Dave Foster, CEO

Cattle Prices: A Look Back...and a Look Ahead

By: Derrell S. Peel, Oklahoma State University Extension Livestock Marketing Specialist

Cattle prices advanced for a third consecutive year in 2025. Prices for all classes of cattle moved higher, setting frequent records for most of the first three quarters of the year before experiencing a sharp correction in the fourth quarter. Cattle prices recovered in December to end the year and set the stage for markets in 2026. Table 1 summarizes 2025 prices for calves, feeders, fed cattle and cull cows.

Oklahoma auction prices for 500-pound steer calves picked up from year-end highs in 2024 and increased even more sharply in 2025. Prices started the year at $353.45/cwt. and ended at $480.48/cwt., a 35.9 percent increase for the year. By the end of December, these calf prices had fully recovered from the fourth quarter correction, when prices that were at $479.89/cwt. by mid-October dropped to $413.71/cwt. at the end of November, a 13.7 percent drop, before recovering to a new high in December.

Table 1. 2025 Oklahoma Auction and 5-Market Fed Cattle Prices, Weekly, $/cwt.

	500 Lb. Steers	800 Lb. Steers	5-Market Steers	Cull Cows, Boning
Beginning of Year	$353.45	$267.91	$198.93	$120.57
Intra-Year Maximum	$479.89 (10/17/25)	$382.93 10/17/25)	$244.25 (8/24/25)	$169.41 (8/30/25)
Fourth Quarter Minimum	$413.71 (11/28/25)	$315.97 (11/28/25)	$211.53 (11/30/25)	$147.17 (11/28/25)
End of Year	$480.48	$349/89	$228.79	$156.39

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Cattle Prices: A Look Back...and a Look Ahead

Prices for 800-pound feeder steers at Oklahoma auctions began 2025 at $267.91/cwt. and ended with a December price of $349.89/cwt., a net increase of 30.6 percent for the year. Feeder prices peaked earlier in mid-October at $382.93/cwt., dropping to a late November low of $315.97/cwt. before partially recovering in December. The correction from October through November was 17.5 percent and the recovery in December left prices down 8.6 percent from the October high.

Fed cattle price started 2025 at $198.93/cwt., peaked at $244.25/cwt in August and ended the year at $228.79/cwt., a net increase of 15.0 percent for the year. The 5-market price drifted slightly lower from the summer peak through the third quarter before correcting down to $211.53/cwt. in late November. The fourth quarter correction was a drop by 13.4 percent to the November low. Fed prices then recovered to finish the year and, by the end of the year, fed prices were down 6.3 percent from the August peak.

Cull cow prices rose from $120.57/cwt in January to a late August peak of $169.41/cwt before finishing the year at $156.39/cwt. From the beginning to the end of the year, cull cow prices increased 29.7 percent. Cull cow prices were also subject to the fourth quarter correction, dropping to a late November low of $147.17 before recovering in December. Prices dropped 13.1 percent from the summer high to late November but by the end of the year were down just 7.7 percent from the August peak.

What to expect in 2026

1) Higher Feeder and Fed Cattle Prices

Seven years of declining calf crops, culminating in the 2025 calf crop at the lowest level since 1941, and limited signs of heifer retention mean the feeder cattle supplies will be tighter going into 2026 and may tighten even more during the year if heifer retention picks up.

2) Prices Advancing More Slowly

Feeder and fed cattle prices, though expected to increase, are likely to increase relatively less in 2026 compared to 2025. In 2025, feeder cattle prices increased roughly 25-35 percent while fed cattle prices increased 15-20 percent. Both feeder and fed prices are likely to see prices increase in the range of 5-15 percent in 2026.

3) Continued Volatility

Unfortunately, volatility is likely to continue to be a risk for cattle producers. The big fourth quarter 2025 correction should remove the tendency for a market or technical correction for quite some time, but external sources of uncertainty are likely to continue injecting volatility into cattle markets going forward. With cattle and beef markets continuing to be a focus of political scrutiny, markets are subject to additional political rhetoric and meddling.

Despite Historic Demand, Beef Supply Remains Low, and Prices Stay High

Through tools like the K-State Meat Demand Monitor, ag economist Glynn Tonsor provides consumers with insights on beef pricing.

Source: Kansas State University

Consumers are seeing high beef prices in the grocery store due to tight supply and high consumer demand.

From weeknight ground beef to special-occasion steaks, consumers continue to see higher prices at the meat case. At its core, the beef market runs on supply and demand like everything else — but when you factor in production cycles, global trade uncertainty and a persistent U.S. taste for beef, that simple model gets complicated fast.

Supply and demand are ideally balanced when the available quantity aligns with consumer demand. Prices decrease when supply is abundant and demand is lower.

For consumers feeling the pinch, the reasons behind high beef prices are complex and shaped by rising costs, improved quality, changing eating habits and market uncertainty.

“Beef prices are higher because demand is strong and supply is tight,” said Glynn Tonsor, professor of agricultural economics at Kansas State University. “You have to understand both sides of that equation.”

Cattle supply: Where’s the beef?

The U.S. cattle herd is currently at historically low levels. Fewer cows typically means less beef, but improvements in breeding, animal health and feed quality mean that each animal now yields more and better-quality beef than in the past.

Even so, Tonsor said the increased efficiency hasn’t been enough to fully offset the decline in herd size.

“Over the next couple of years, we expect less beef to be produced in the U.S. than in the past,” Tonsor said. “That tightening supply supports higher prices.”

The cost to maintain a single cow has risen by at least $200 in just the last five years, driven by inflation in feed, labor, fuel and equipment. Labor availability in agriculture has also worsened, making herd expansion more difficult.

Uncertainty adds another layer of pressure. Trade policy, export markets and long-term business conditions remain unpredictable, which can slow investments and limit herd growth.

“Anywhere you have elevated risk, most producers and business people more generally tend to get a little more conservative,” said Tonsor. “If you add uncertainty and risk, the tendency is to hold the cards close to the chest and be less willing to make a 20-year investment in that arena.”

Even when ranchers choose to increase their herd sizes, the beef industry’s multiyear production cycle means that larger herds do not lead to an immediate increase in supply. When a rancher keeps a heifer instead of selling it for market, there is a short-term reduction in beef supply.

Beef demand: Craving the sizzle

In 2024, Americans consumed more beef than the year before and spent more on it, even after adjusting for inflation. Tonsor said this combination signals growing demand.

A significant driver of that demand is quality. During the past 10 to 20 years, the quality of beef produced has significantly improved. Higher-quality beef tastes better to consumers.

“Taste is the most important factor in deciding whether someone buys beef,” Tonsor said. “More cattle are grading

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Despite historic demand, beef supply remains low, and prices stay high

prime and choice, leading to a better eating experience and greater willingness among consumers to pay more."

Tonsor leads the K-State Meat Demand Monitor, which tracks U.S. consumer preferences, views and demand for meat, providing the agricultural industry with vital consumer insights. The monthly survey is conducted online with more than 2,000 respondents reflecting the national population. This project is funded in part by the Beef Checkoff and the Pork Checkoff.

The meat demand project is finding that diet trends are also playing a role. Protein-focused eating has gained momentum across age groups. The rise of GLP-1 medications has further accelerated this shift, as many users reduce their carbohydrate intake and increase their protein consumption.

Even outside that group, younger generations are placing greater emphasis on protein for fitness and health, which strengthens demand for beef.

Looking ahead, Tonsor expects beef prices to remain elevated through at least 2026, assuming consumer income and confidence remain stable. Tight supply combined with steady demand will continue to put upward pressure on prices.

"I think it's macroeconomic in nature," Tonsor said. "If consumer incomes, the job and market environment, and so forth stay the same or better, I'm confident we're going to have higher beef prices."

Winter is time for planning

Winter is an excellent time of the year for planning things on the farm for the upcoming year.

By: Jordan Penrose, Ohio State University Extension Agriculture and Natural Resources Educator, Morgan County

Winter offers that rare chance for you to slow down, reflect, and plan. As the new year approaches, people start thinking and talking about their resolutions, or what they would like to do better or differently. Have you ever thought about applying the same principle to your farm? Setting goals now can help you make the upcoming year go more smoothly and maybe even less stressful. We can take things that we have learned from the past to help us improve in the future. Maybe it's improving your pasture management, adjusting your calving window, or keeping better records. Just remember, each year will bring new challenges, and I feel like this past year was no different, as we started with tight hay supplies, then a really wet spring, then the weather changed to almost no rain for the summer and early fall. These experiences can help shape what you want for the upcoming year and beyond.

When it comes to making a plan, just remember that the one thing we can definitely not control is the weather. The weather in Ohio for 2025 was a wild ride across most of the state. The planting season and hay making season were wet and difficult for most. In the past two years, we have had some big droughts in Ohio. 2024 impacted the southeast the most, and 2025 impacted the northwest the most. These weather patterns that we have had can leave some lasting impacts on different things, such as forage quality, pasture growth, and even animal performance. This year, in extension, we spent some time looking at hay samples across the state and only had a few samples meet the TDN requirements for cows at calving time, and the weather played a big factor in that. We have also seen a lot of pastures and hayfields that have been beaten up these past couple of years, as well as the weather that we have had.

With pastures and hayfields being beaten up these past couple of years, winter offers the best time to plan for our forages for the upcoming year. First thing to do is to look back at how each field did for you this past year, and if you have not tested the soil in the past three years, maybe start there. If your fertility is not where it should be, and you get it to where it needs to be, you could fix a lot. Now, if fertility is where it needs to be and the fields did not produce for you, you may need to look at options like interseeding or doing a complete renovation. Interseeding can offer a lot by planting new forages directly into an existing pasture or hayfield to boost the stand's quality, increase its diversity, and help fill in gaps in the existing stand. Complete renovation is for cases where the forage stand has been severely impacted, and it often provides the best chance for a productive and resilient forage stand for the future. Also, remember that a lot can be solved with good grazing management practices. If you have been using good grazing management practices for years, you may not even be seeing problems. Grazing management can help control weeds, nutrient movement in fields, improve stand life, allow longer grazing season, and more.

When spring rolls around, are you going to have much time to sit and think of what needs to be done? What if you have to reseed some fields? It can take time to get seed and equipment lined up and have the field ready to plant. Also, know that there are two times of the year that we recommend for seeding most forages is April or August. It can rain a lot in April and not much in August. August can be appealing, but are we going to get rain to get that field established and make it through the winter? Things like this are why decision making can be easier in the wintertime, because there is more time to plan. Also, think about things like do I have enough feed to make it to when you can start grazing in the spring, or do I have plans for another drought? I know this is also a time of year that most look at their records for doing taxes; those records can help tell the story of the past year and may help guide you as well. Setting your goals does not have to be complicated; as I said earlier, it might be as simple as wanting to improve pasture management, adjusting your calving window, or better record keeping. Keep your goals realistic and have them somewhere where you will see them. Revisit these goals throughout the year to see how you are doing. Winter might feel slow to you, but it can be one of the most valuable times of the year for your operation. A few hours spent when things are slow may save you when you have very little time to spare later.

Carbon Footprint of Beef and Beef × Dairy Steers Depends on Production System

By: Paul Beck, OSU Cooperative Extension Beef Cattle Nutrition Specialist

Beef × dairy crossbred cattle are an important source of feeder cattle for the U.S. beef industry, but questions remain about how this system affects greenhouse gas emissions and the overall carbon footprint of beef production. Recent research by Matthew Beck and colleagues in the Journal of Animal Science (https://doi.org/10.1093/jas/skaf446) evaluated the carbon footprint of beef and beef × dairy steers grown under two common systems — yearling-fed , where calves are grown on pasture in a stocker program prior to finishing or calf-fed, where calves are placed on feed without a pre-finishing growing program.

This study estimated greenhouse gas emissions during the growing and finishing phases of production using data from the OSU Klemme Range Research Station near Bessie, Oklahoma and Buffalo Feeders LLC, a commercial feedlot operations in Buffalo, Oklahoma.

Results showed that yearling-fed steers which underwent a stocker phase on pasture had a higher carbon footprint than calf-fed steers. Yearling-fed steers had a greater carbon footprint than calf-fed steers (4.6% and 11.3% greater for the beef × dairy and 11.3% greater for beef yearlings compared with calf-feds). The increase was largely due to higher methane and nitrous oxide emissions associated with grazing systems.

When only the growing and finishing phases were considered, beef × dairy crossbred steers also had a higher carbon footprint than beef steers. Compared with beef steers, beef × dairy steers produced 11.7% greater carbon footprint when calf-fed and 3.8% greater when yearling-fed. These differences reflect variations in intake, growth performance, and efficiency between cattle types.

The current results support our hypothesis, that beef × dairy steers have a greater carbon footprint compared to beef steers when only GHG emissions from growing through slaughter are considered. When emissions from the dam are included, the conclusions change. Because the dairy cow's primary product is milk for human consumption, beef × dairy steer production systems are predicted to have a lower overall carbon footprint than beef steer production systems because only a portion of the dairy cow's lifetime emissions are assigned to beef production, while all emissions from a beef cow are attributed solely to beef.

These findings highlight that production system and how emissions are accounted for strongly influence sustainability conclusions. Future research that more completely accounts for dam emissions will be critical for accurately evaluating their environmental footprint.

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