

Cattle Market Update: Looking Ahead to 2025

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Agribusiness and

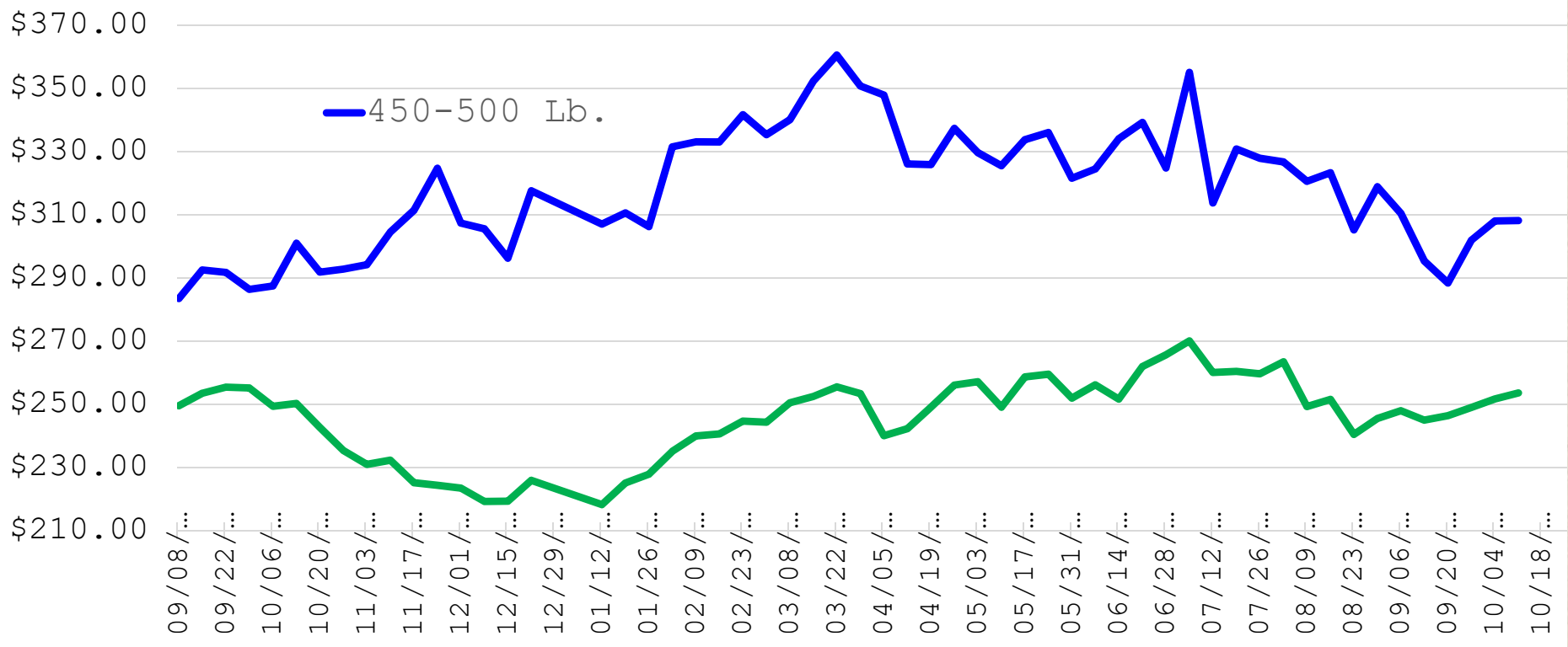
Extension Livestock
Marketing Specialist



**OKLAHOMA COOPERATIVE
EXTENSION SERVICE**

Steer Calf and Feeder Prices

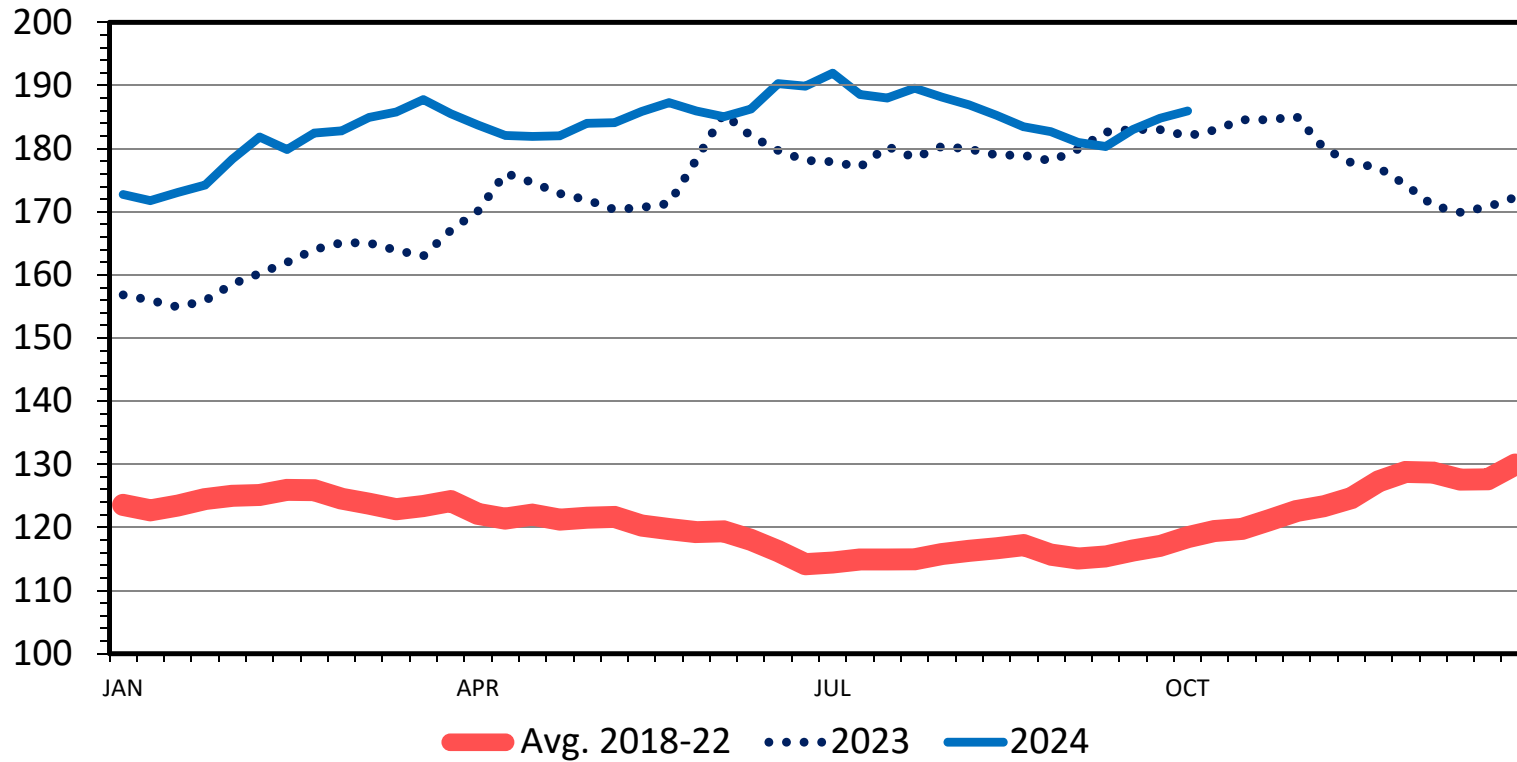
Oklahoma Auctions, 450-500 lbs., M/L #1, \$/cwt.



SLAUGHTER STEER PRICES

Southern Plains, Weekly

\$ Per Cwt.

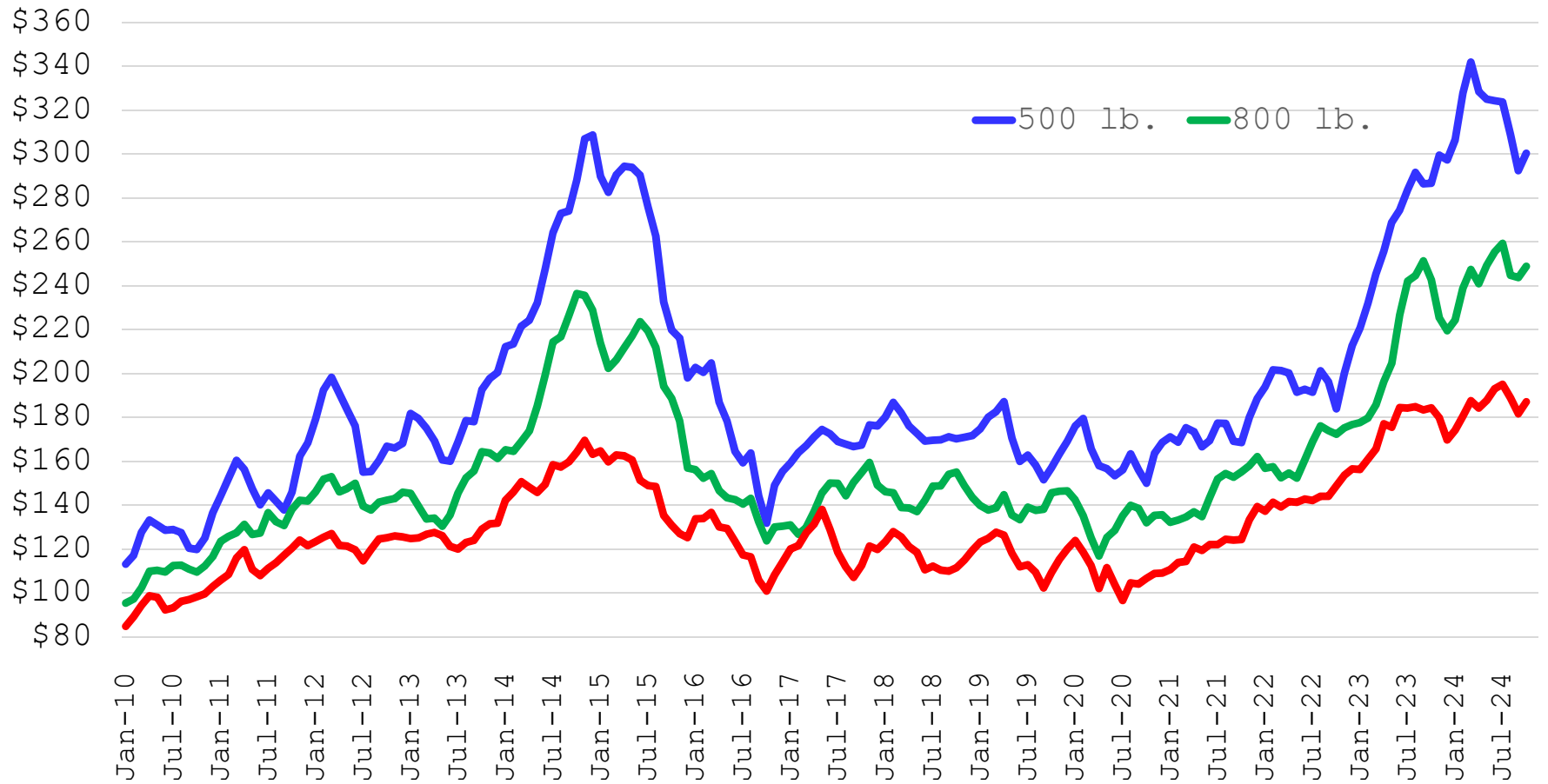


Data Source: USDA-AMS
Livestock Marketing Information Center

C-P-52
10/07/24

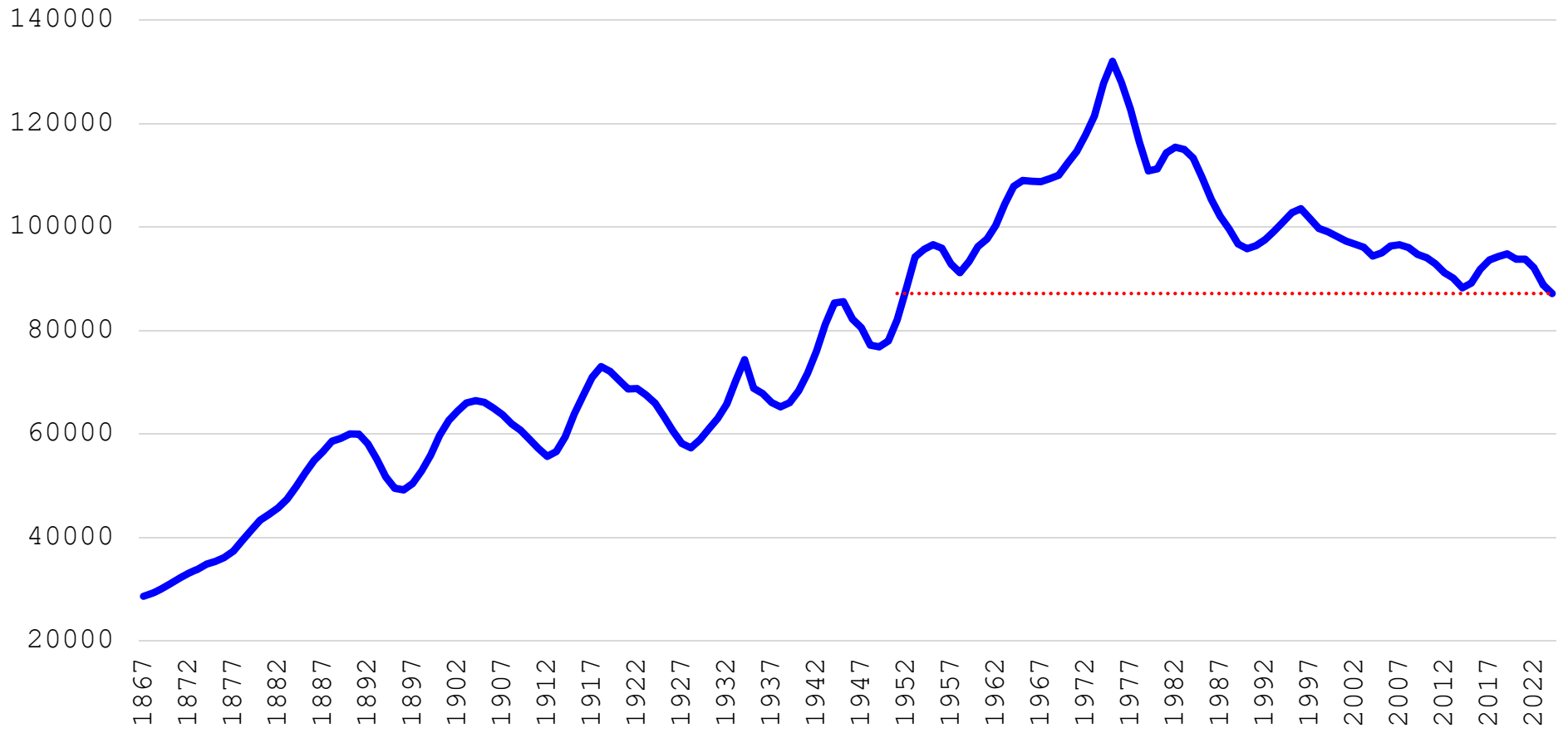
Fed and Feeder Steer Prices

Oklahoma Combined Auction and 5-Mkt, Monthly, \$/cwt.



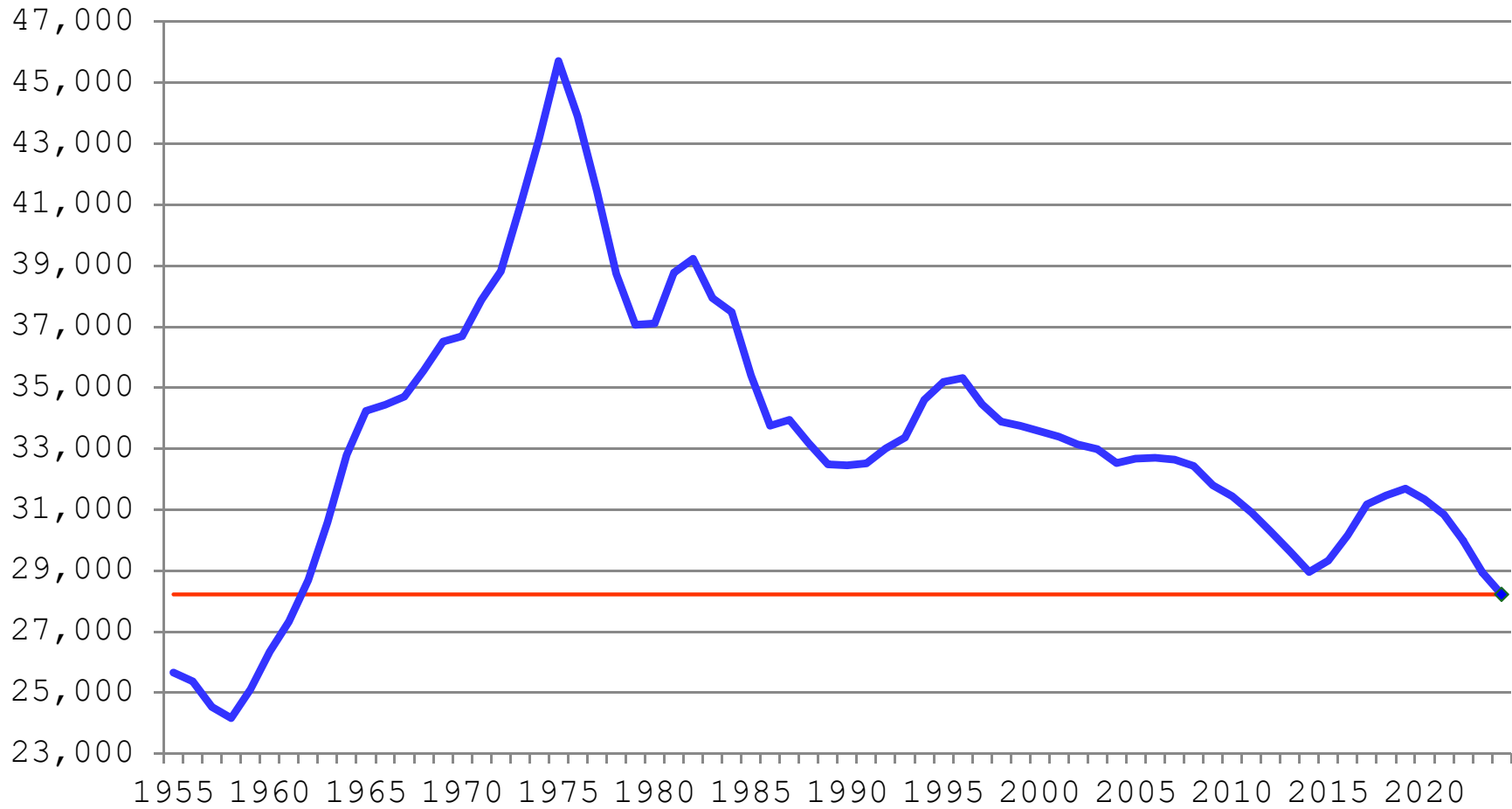
All Cattle and Calves

1,000 Head, January 1



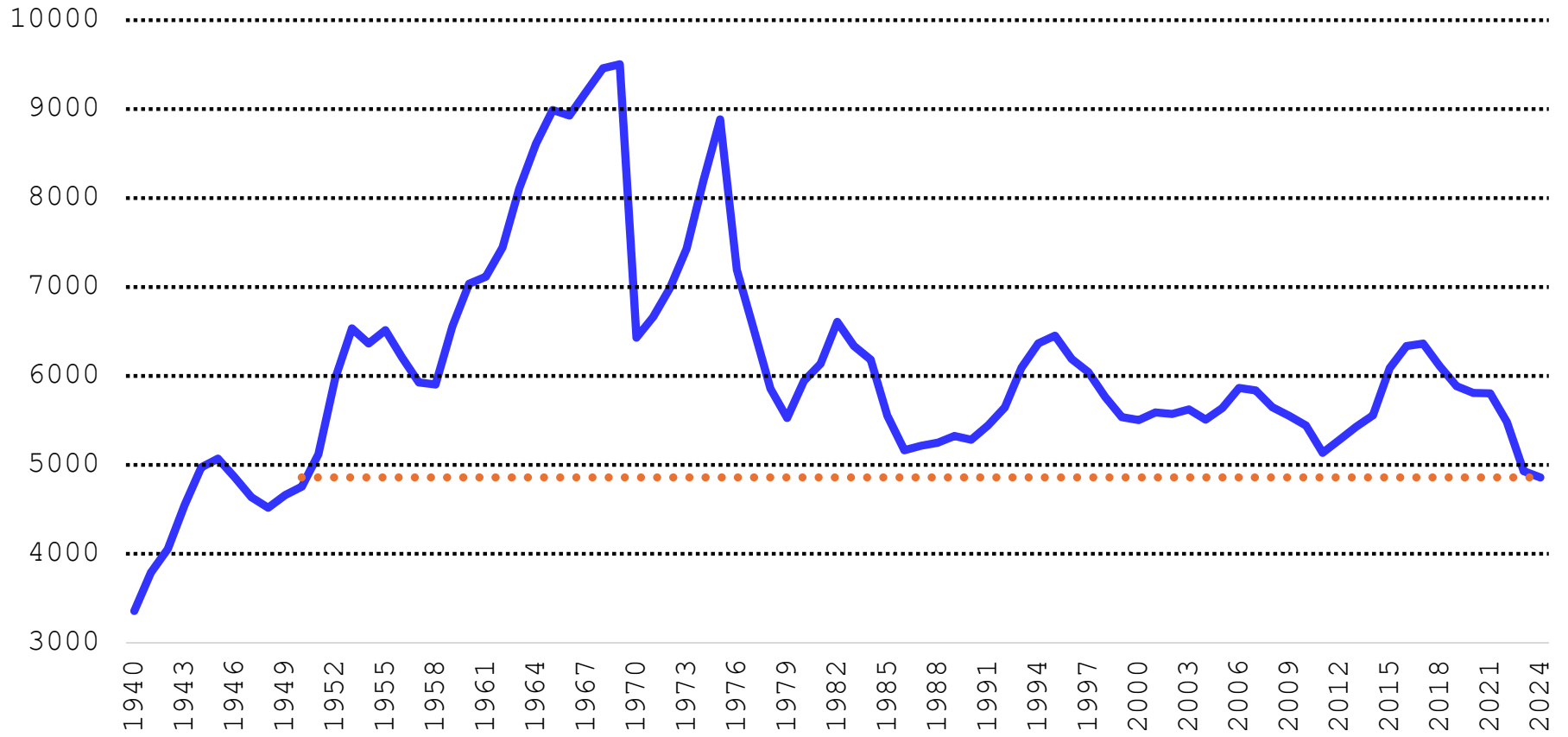
U.S. Beef Cow Inventory

1000 Head January 1



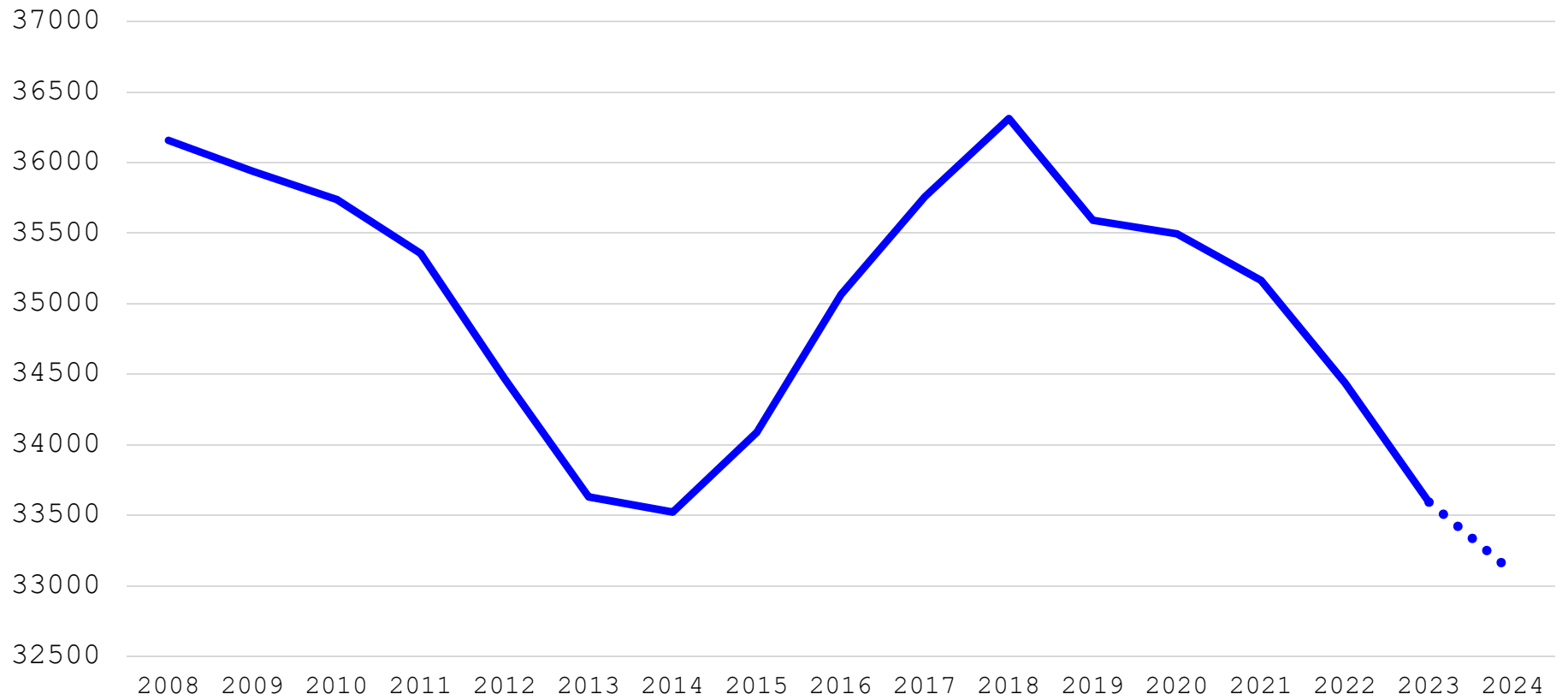
Beef Replacement Heifers

1000 Head, January 1



U.S. Calf Crop

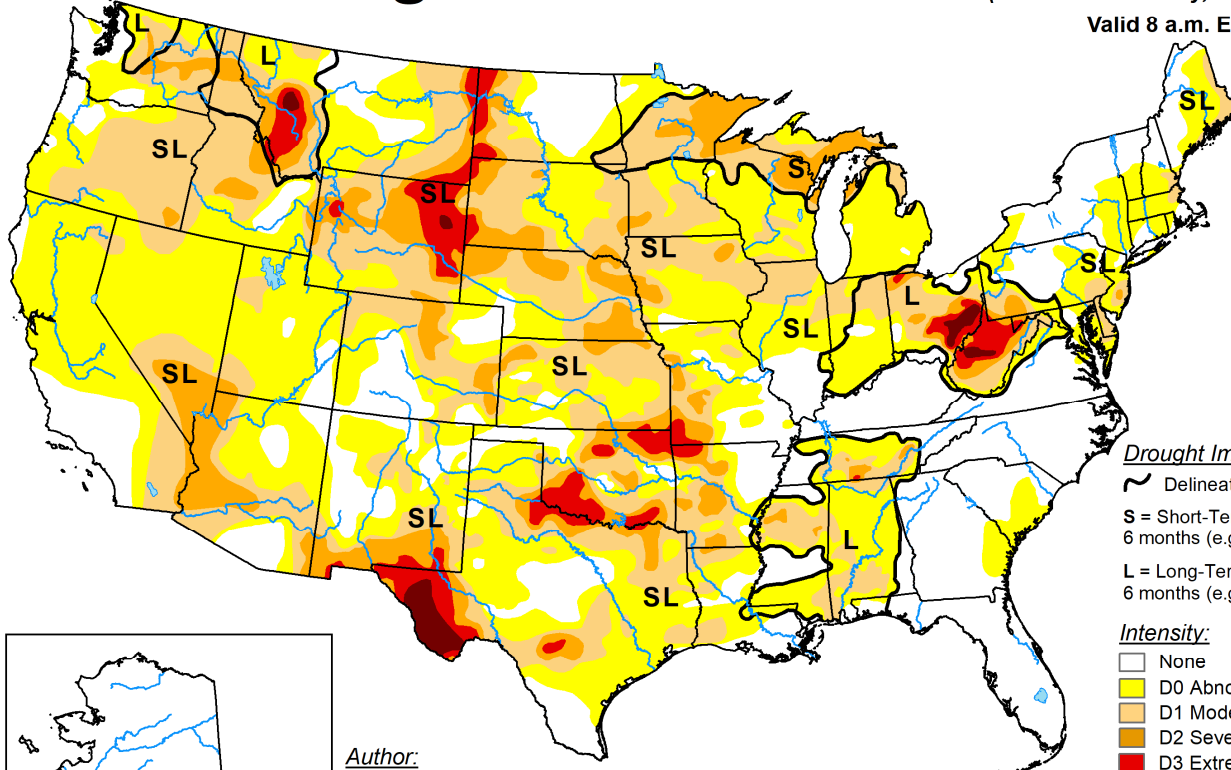
1000 Head



U.S. Drought Monitor

October 8, 2024
(Released Thursday, Oct. 10, 2024)

Valid 8 a.m. EDT

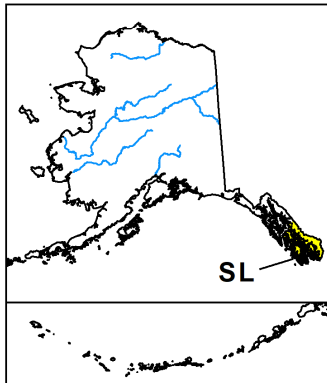


Drought Impact Types:

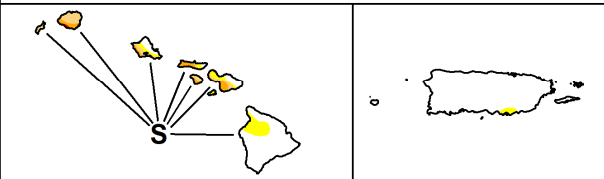
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought



Author:
Richard Tinker
CPC/NOAA/NWS/NCEP



The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



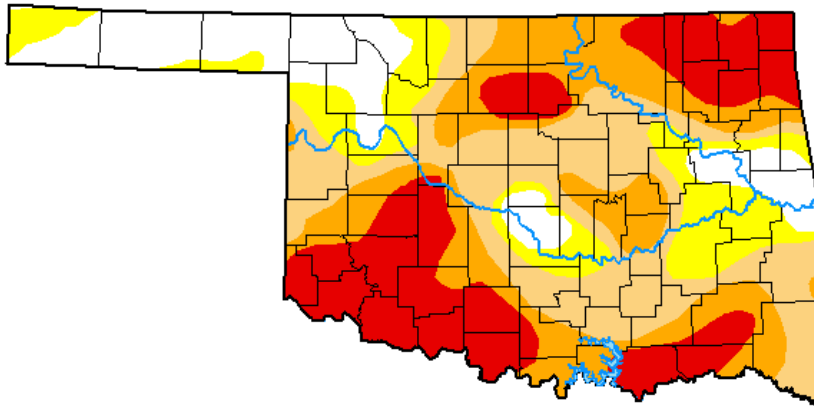
droughtmonitor.unl.edu

U.S. Drought Monitor Oklahoma

October 8, 2024
(Released Thursday, Oct. 10, 2024)
Valid 8 a.m. EDT

Drought Conditions (Percent Area)

	None	D0-D4	D1-D4	D2-D4	D3-D4	D4
Current	15.56	84.44	70.27	45.29	23.41	0.00
Last Week <small>10-01-2024</small>	22.82	77.18	61.31	37.39	11.50	0.00
3 Months Ago <small>07-09-2024</small>	40.10	59.90	17.79	3.78	0.00	0.00
Start of Calendar Year <small>01-02-2024</small>	55.32	44.68	21.64	3.08	0.00	0.00
Start of Water Year <small>09-26-2023</small>	34.29	65.71	46.76	30.93	12.91	0.00
One Year Ago <small>10-10-2023</small>	36.68	63.32	43.11	29.44	8.48	0.00



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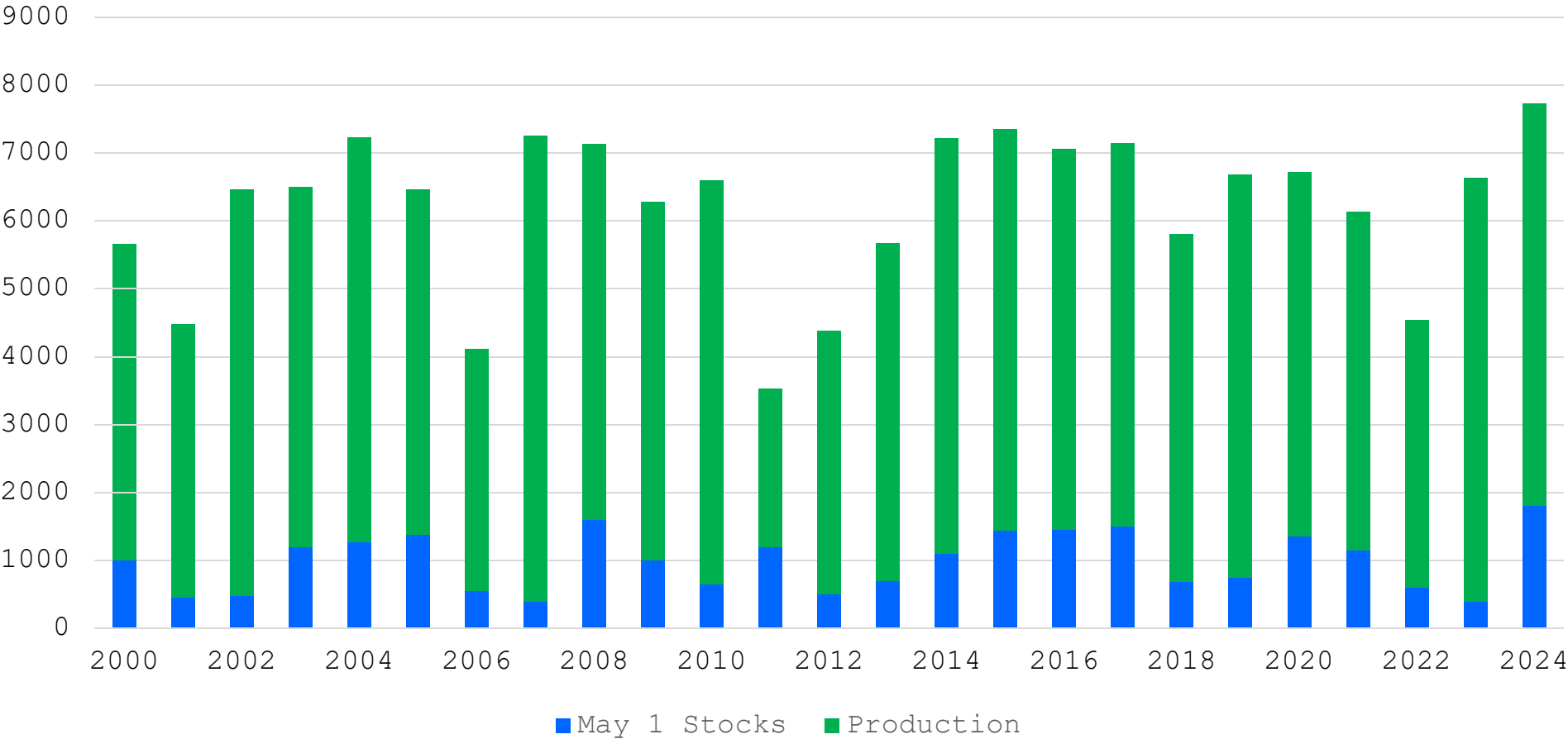
Richard Tinker
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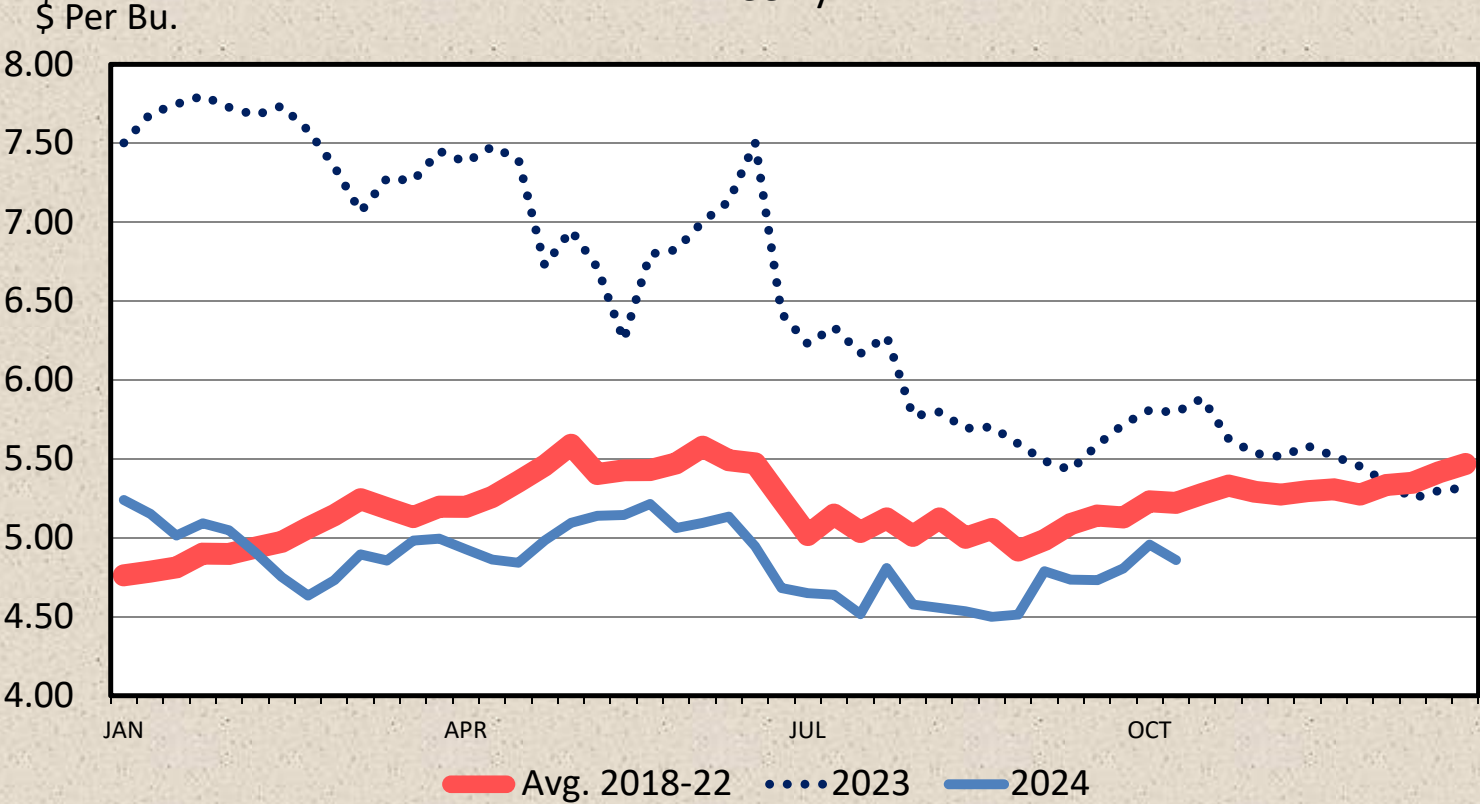
Oklahoma Hay Supply

1000 Tons



SOUTHERN PLAINS CORN PRICES

Weekly

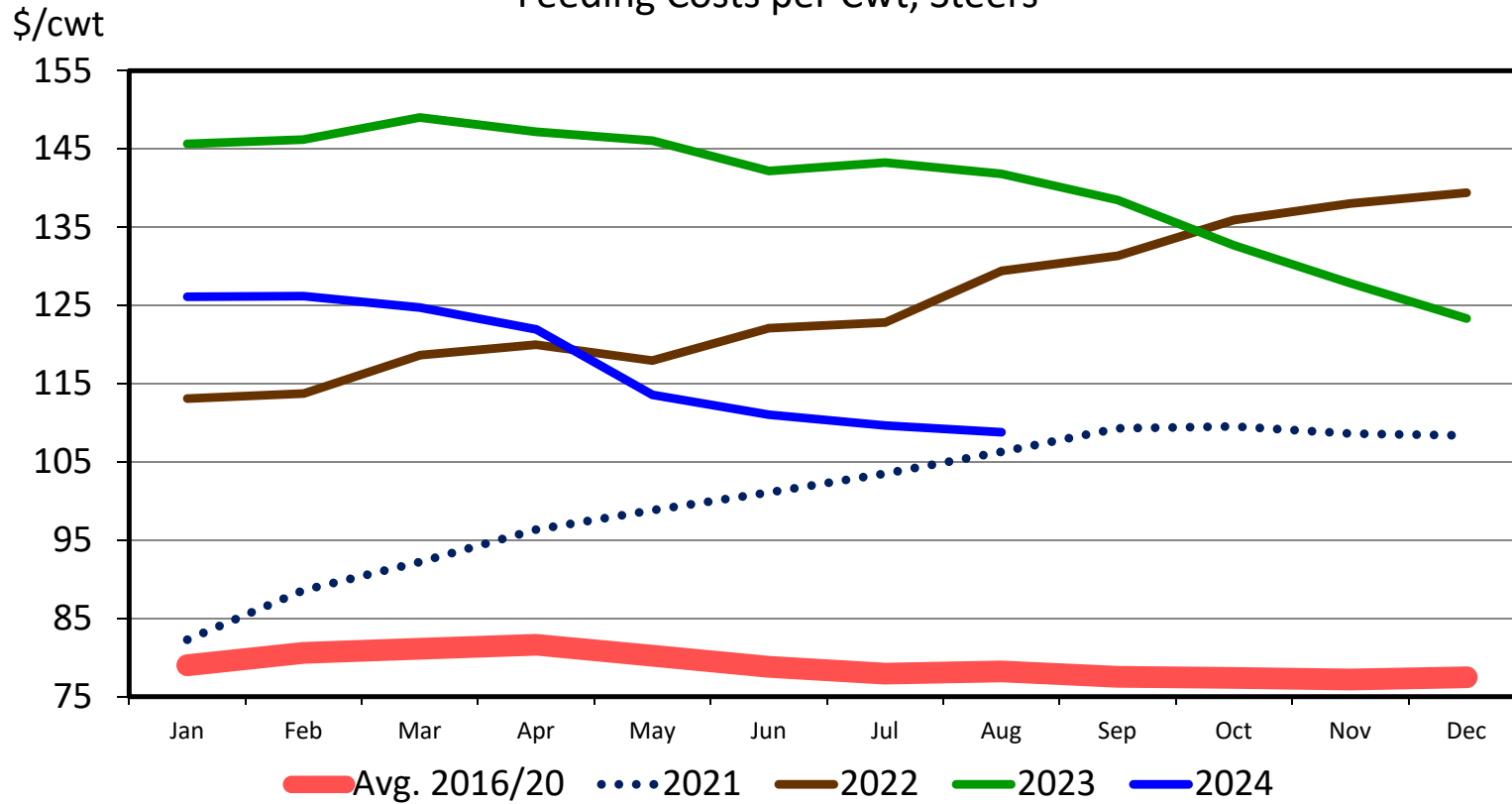


Data Source: USDA-AMS
Livestock Marketing Information Center

G-P-04
10/11/24

KANSAS FEEDLOT CLOSEOUTS

Feeding Costs per Cwt, Steers



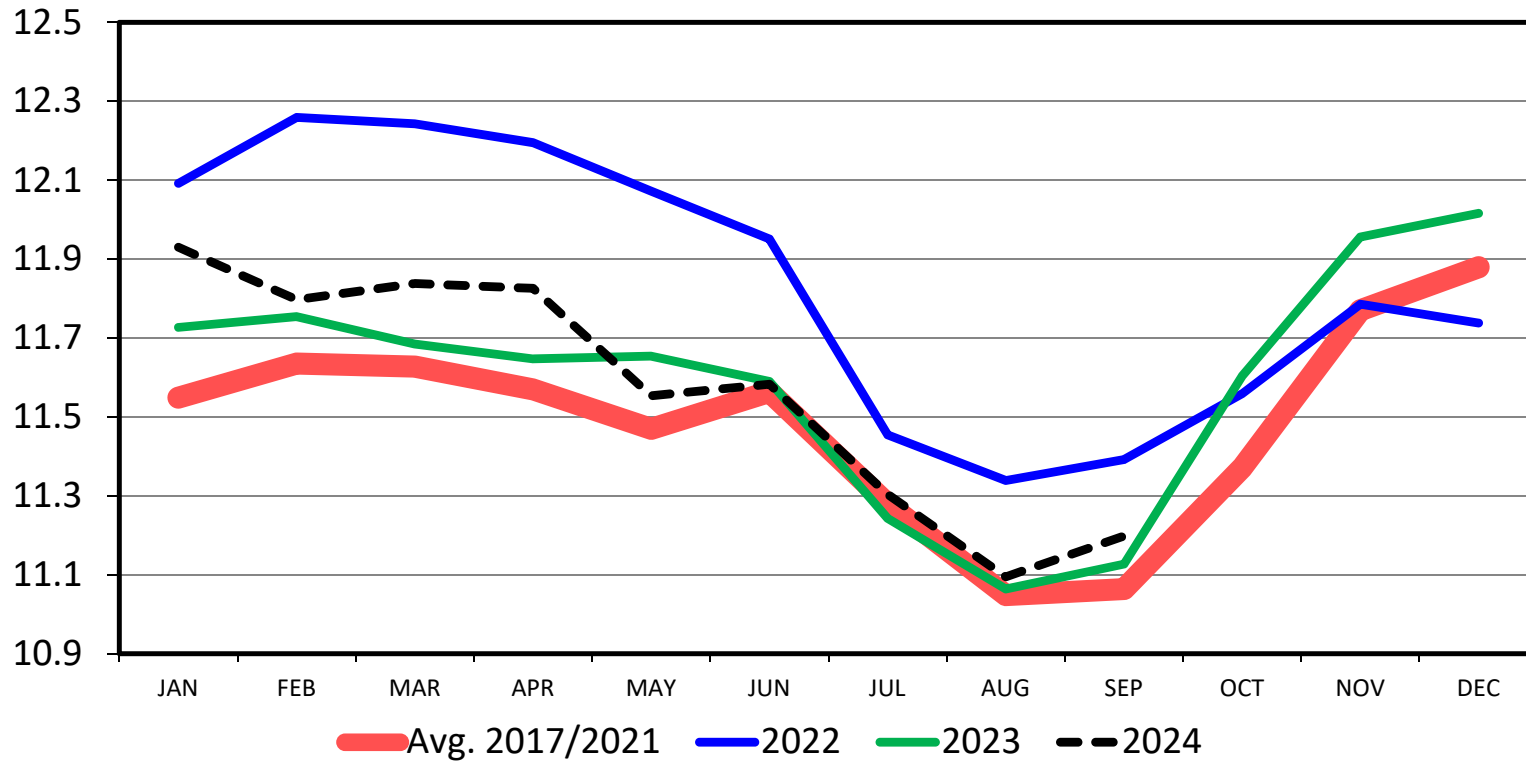
Data Source: KSU Focus on Feedlots, Compiled by LMIC

Livestock Marketing Information Center

Cattle On Feed

US Total, Monthly

Mil. Head

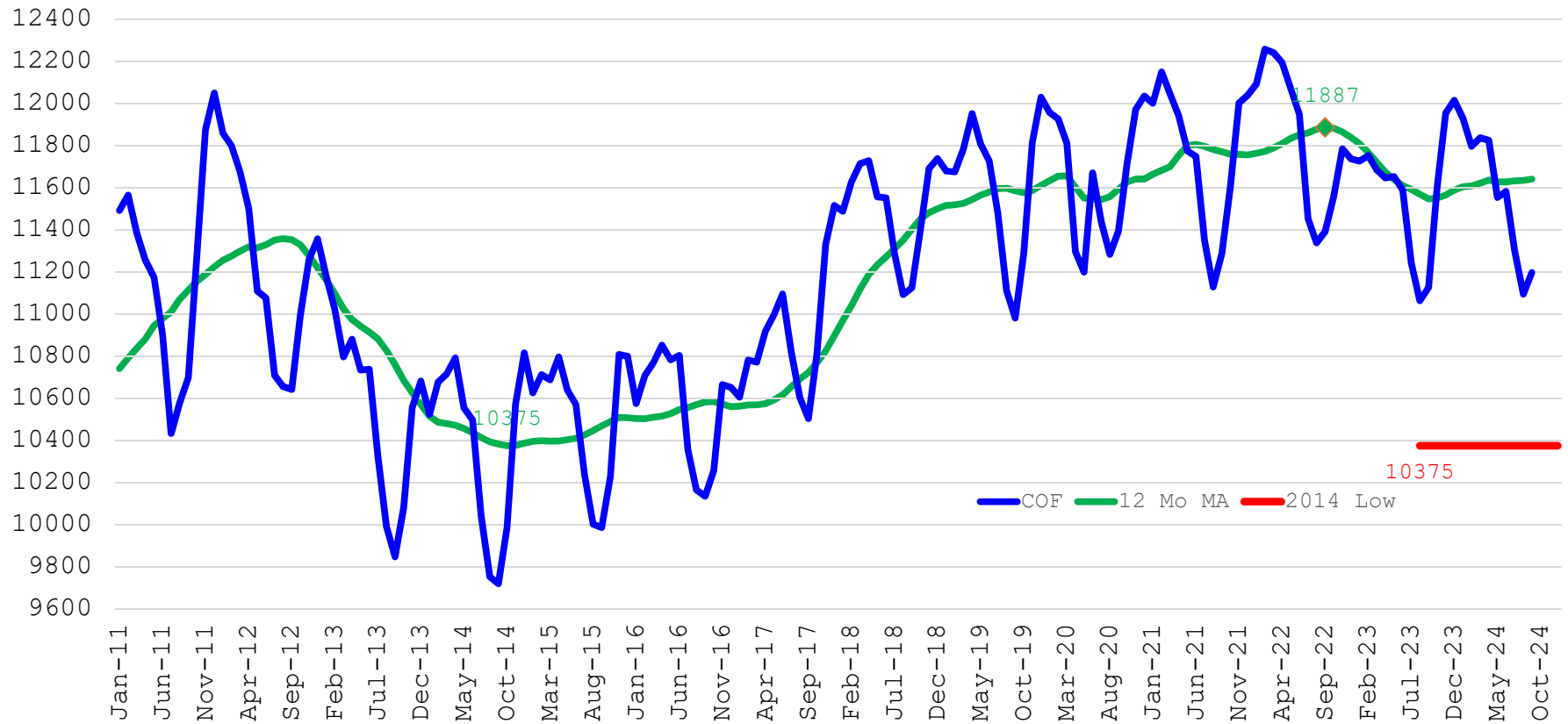


Data Source: USDA-NASS

Livestock Marketing Information Center

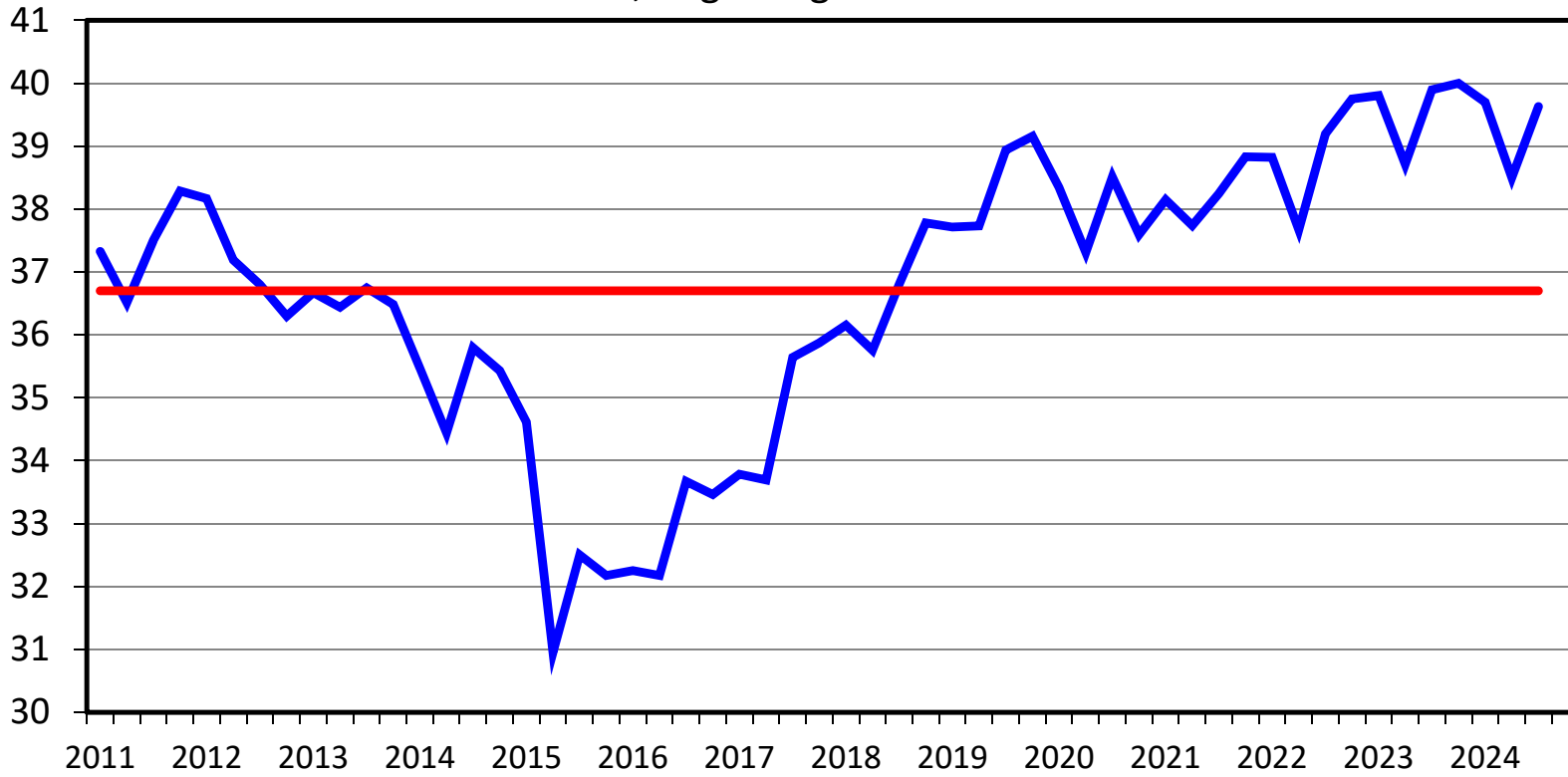
Cattle on Feed

Monthly Total and 12 Month Moving Average, 1000 Head



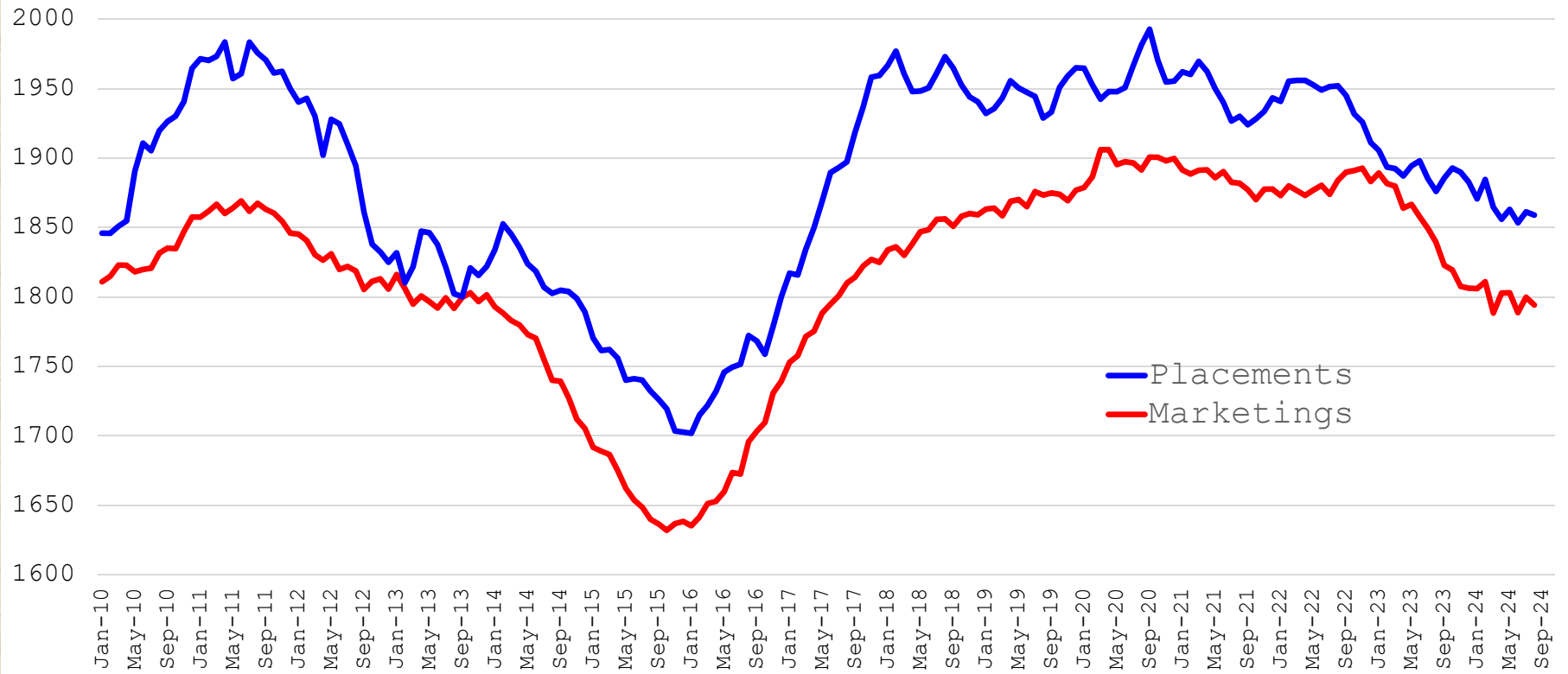
Heifers On Feed As A Percent Of Total Cattle On Feed U.S., Beginning of Quarter

Percent



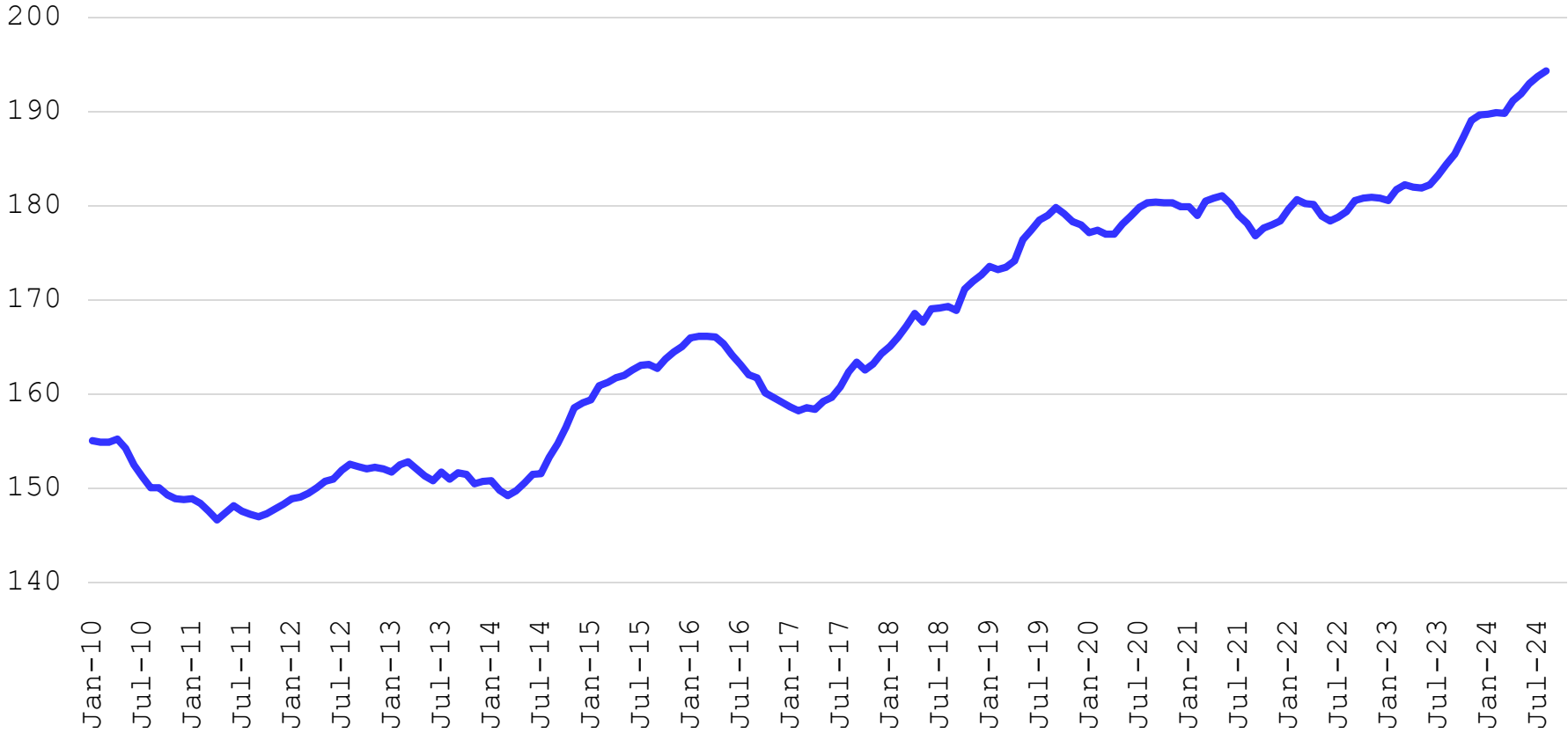
Feedlot Placements and Marketings

1000 head, 12 Month Moving Average



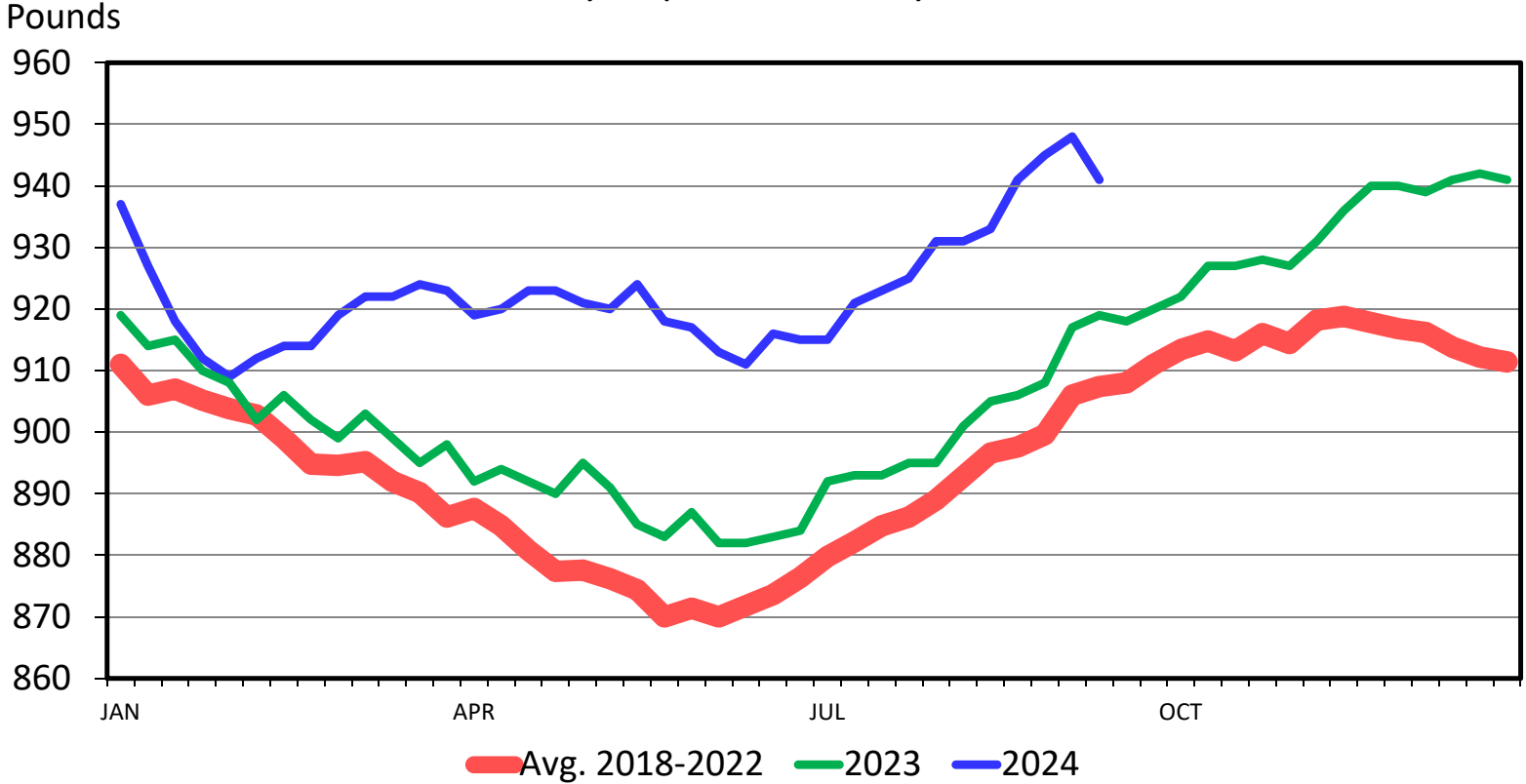
Days on Feed

12 Mon MA, Steers



Steer Dressed Weight

Federally Inspected, Weekly



Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

Cattle Slaughter

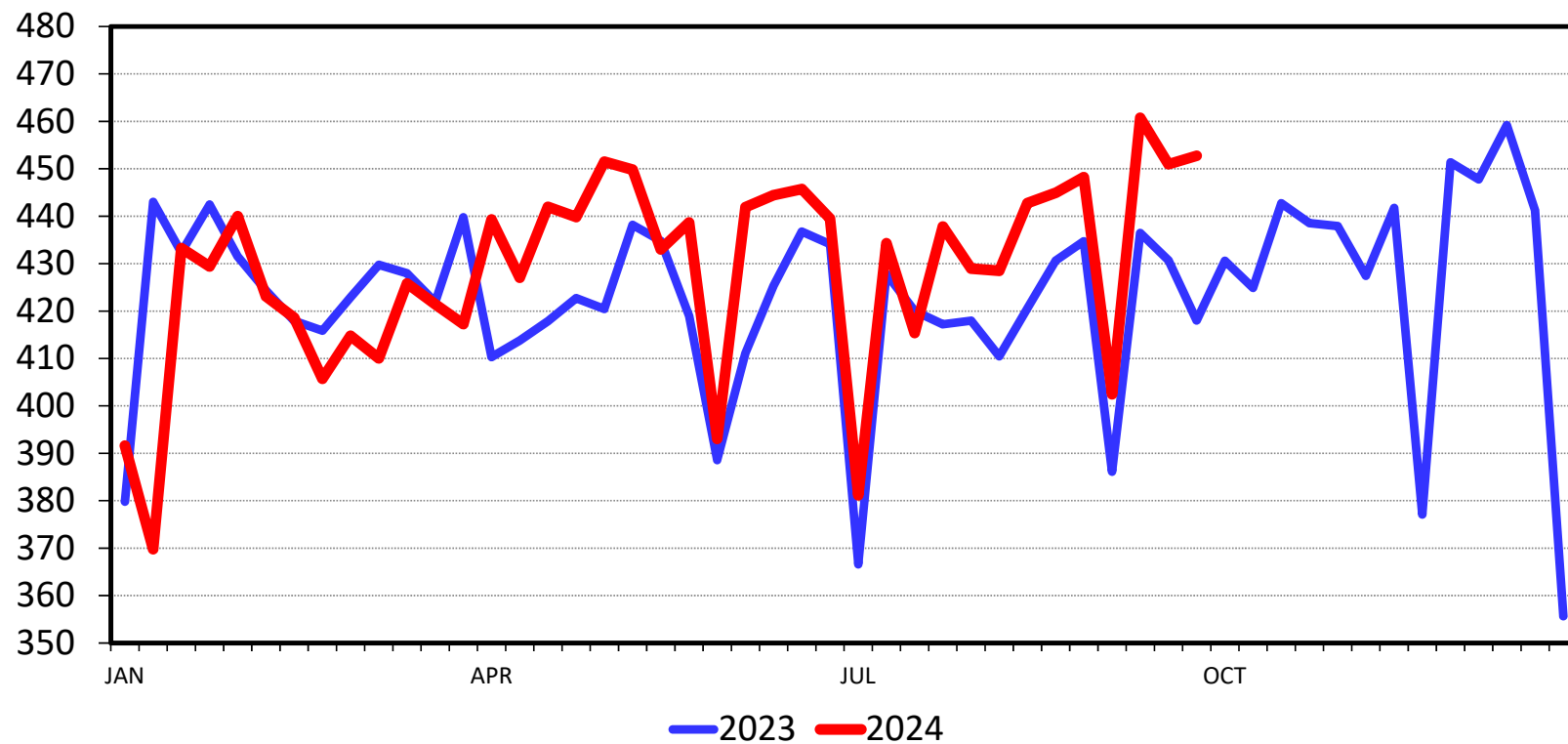
Federally Inspected, 1000 Head

	2021	2022	2023	% Change 2022-2023	YTD % Change 2023-2024
Steers	16147	15811	15075	-4.7	-0.1
Heifers	9825	10292	10033	-2.5	-1.7
S+H Total	25972	26103	25109	-3.8	-0.7
Dairy Cows	3106	3047	3076	+1.0	-13.9
Beef Cows	3562	3952	3516	-11.0	-16.6
Cows Total	6668	6999	6592	-5.8	-15.3
Bulls	544	565	532	-5.9	-7.8
Total	33185 Latest data: September 28, 2024	33667	32233	-4.3	-3.8

Fed Beef Production

Federally Inspected, Weekly

Million Pounds

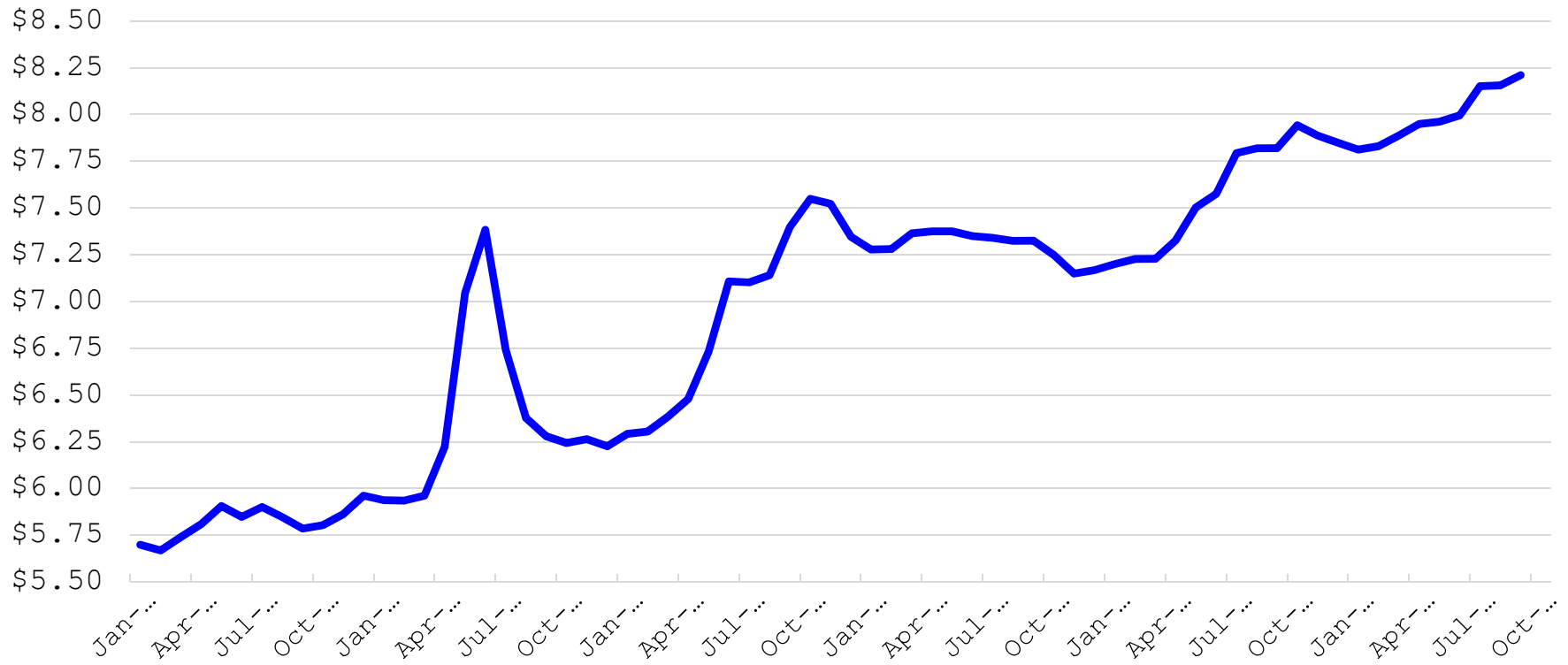


Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

C-S-13
08/25/23

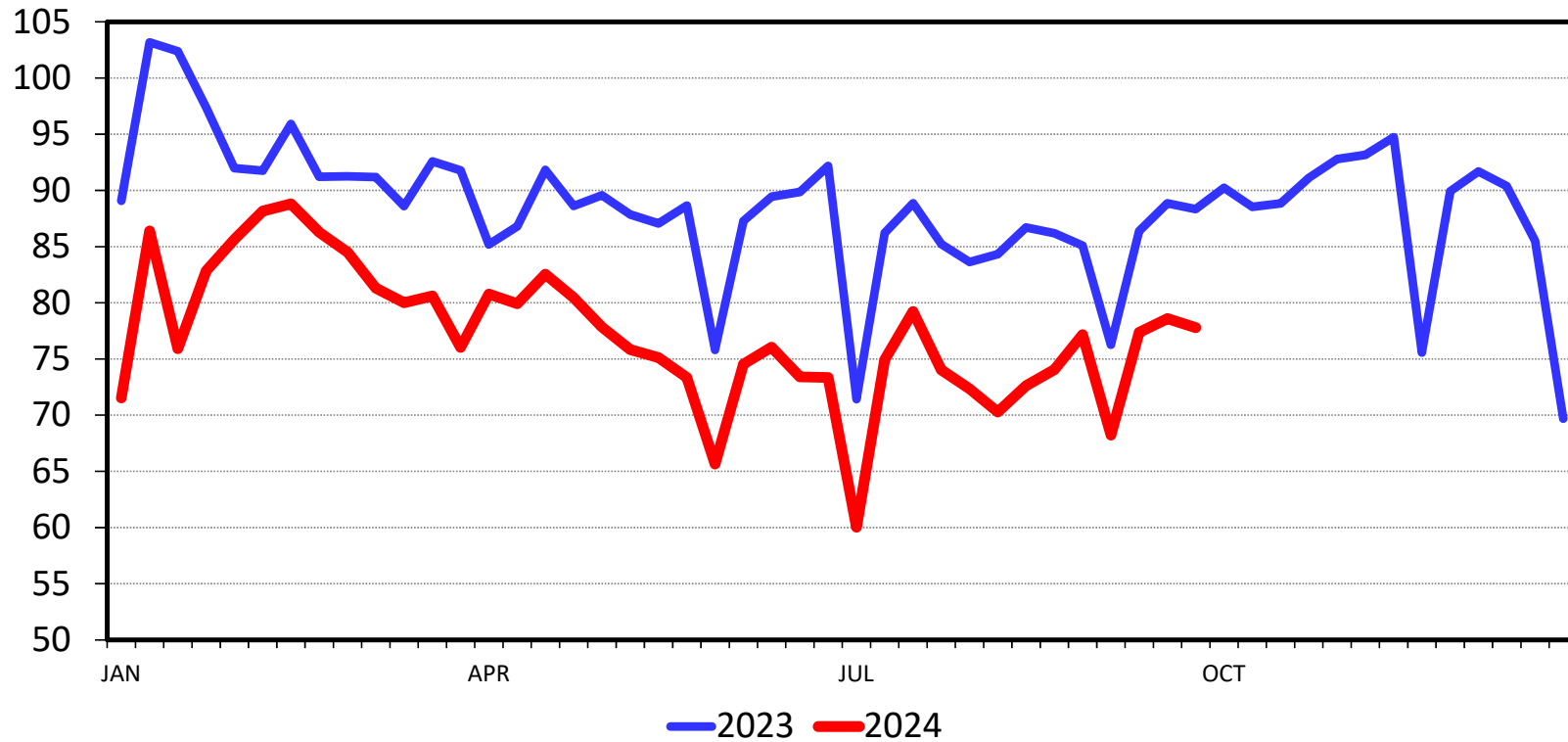
Retail All-Fresh Beef Price

Monthly, \$/lb.



Nonfed Beef Production Federally Inspected, Weekly

Million Pounds

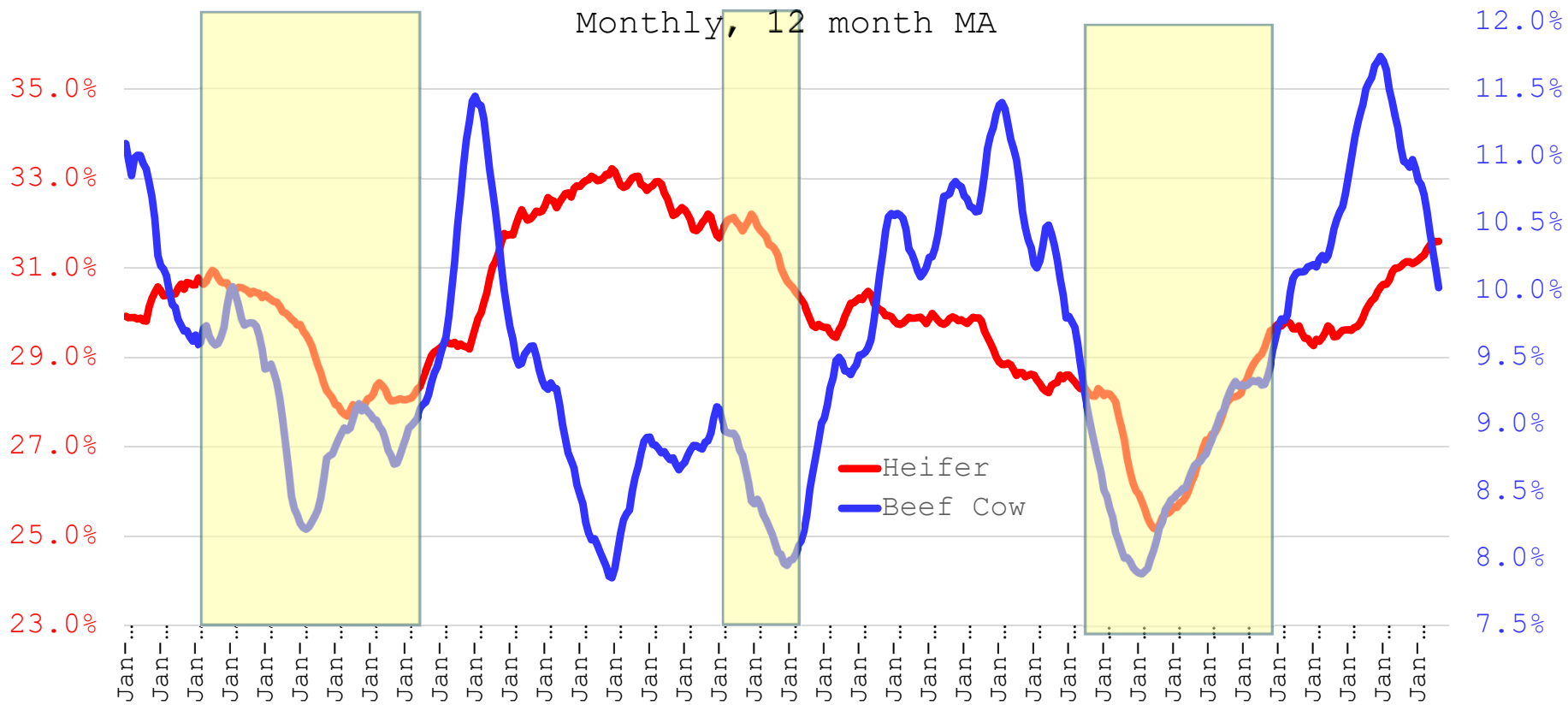


Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

C-S-13
08/25/23

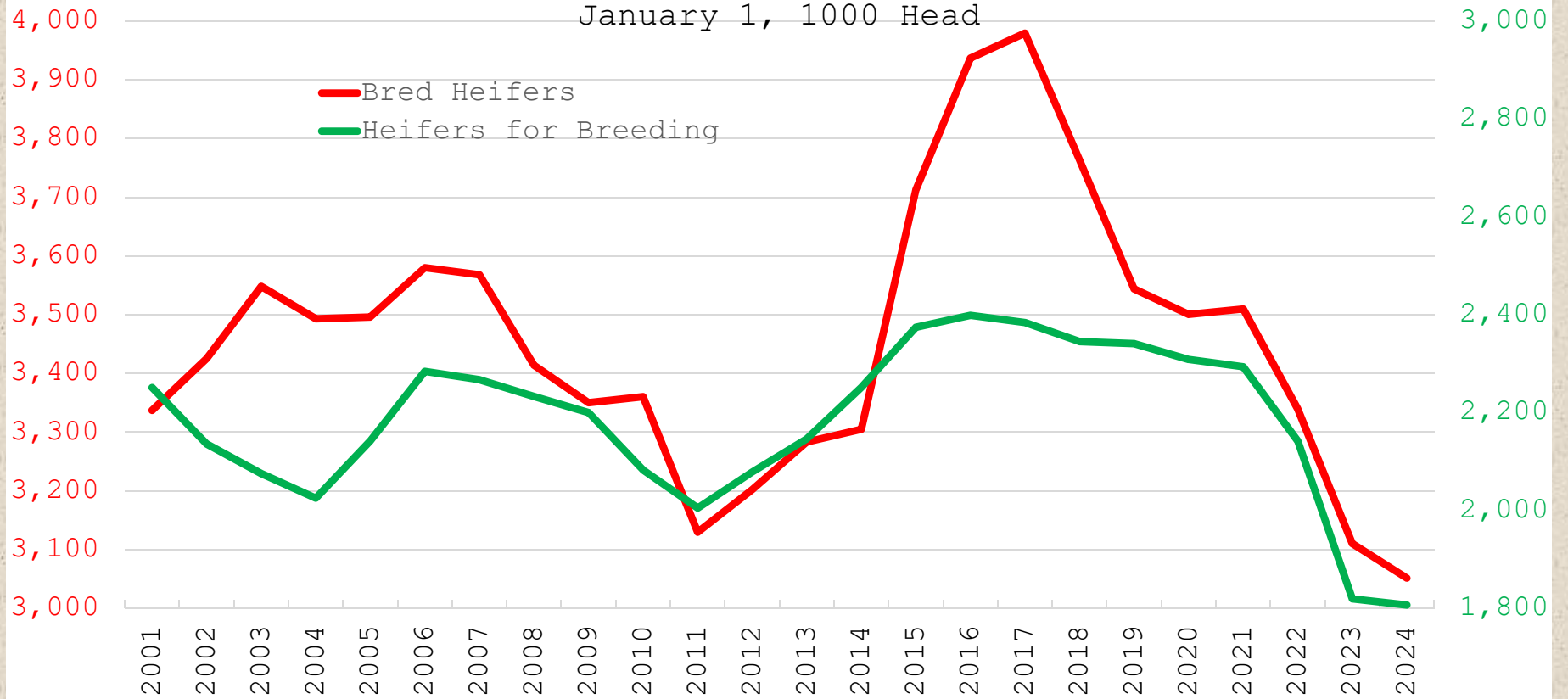
Beef Cow and Heifer Slaughter as % of Cattle Slaughter

Monthly, 12 month MA



Beef Replacement Heifers Calving and for Breeding

January 1, 1000 Head



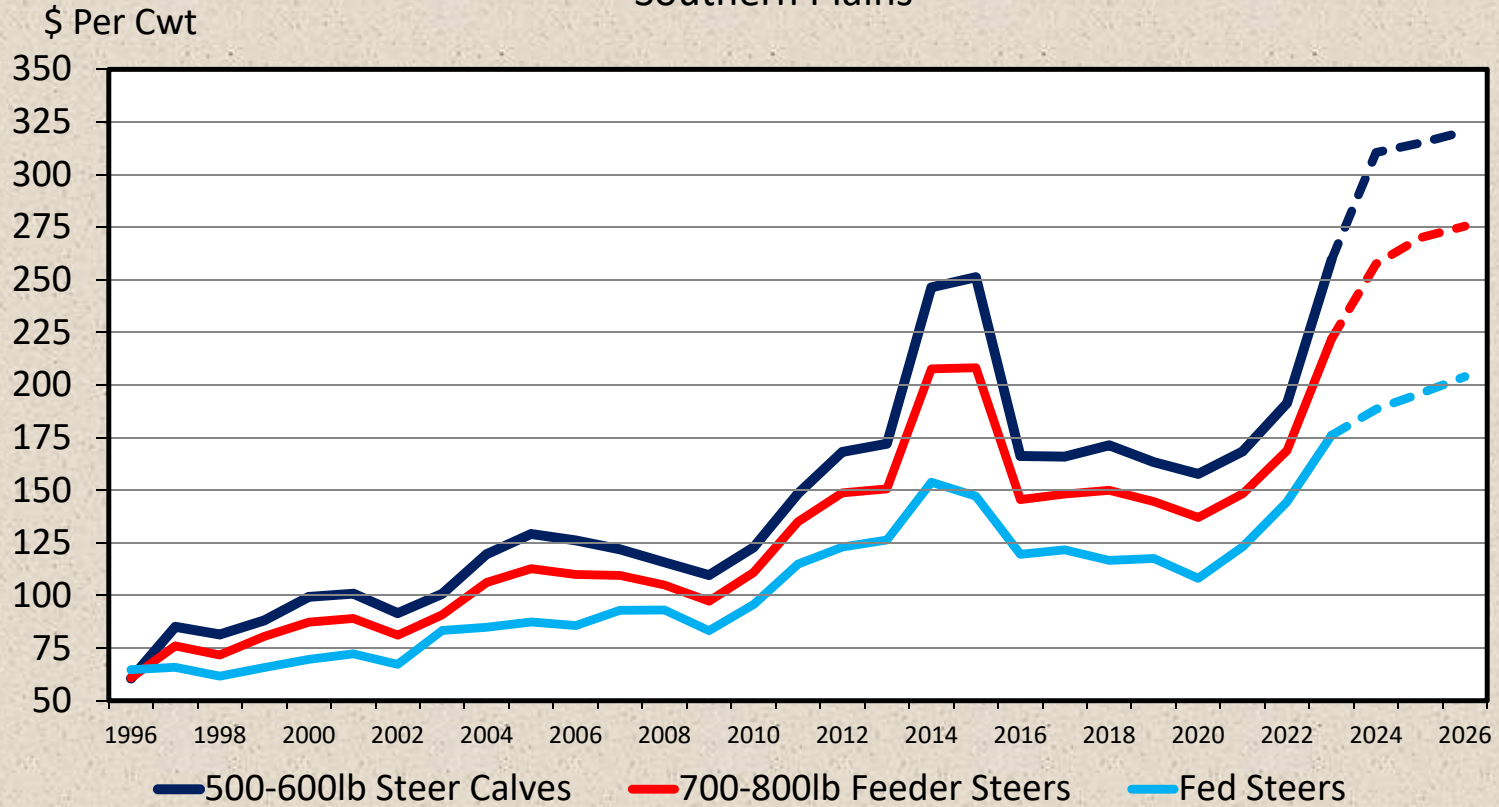
This Herd Expansion/High Price Cycle Will Start Slower and Last longer

- Rebuild Female Numbers
- Continuing Drought
- Drought Recovery
- Financial Recovery
- Finance Costs/Interest Rates
- Producer Age
- Producer Expectations



AVERAGE ANNUAL CATTLE PRICES

Southern Plains



Data Source: USDA-AMS, Compiled and
Forecasts by LMIC

C-P-06
09/19/24

Livestock Marketing Information Center



Cow-Calf Corner

The Weekly Email
Newsletter

From OSU Animal Science and
Agricultural Economics

- Send Email to
derrell.peel@okstate.edu



or
OKLAHOMA COOPERATIVE
EXTENSION SERVICE