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Price Reactions After USDA Livestock Reports

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USDA



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Livestock Reports and Price Reactions Overview

This report contains price reactions to the United States Department of Agriculture's (USDA) *Cattle on Feed* and *Quarterly Hogs and Pigs* reports.

The USDA *Cattle on Feed* report is released monthly and publishes on-feed inventory, fed cattle marketings, and feeder cattle placements. Annual average price reactions to the *Cattle on Feed* reports are provided in this publication using prices data from the Agricultural Marketing Service (AMS) Market News reports.

The USDA *Quarterly Hogs and Pigs* reports are published each year in March, June, September, and December and provide data on hog and pig inventory, sows farrowing, pig crop estimates, and 3-month and 6-month farrowing intentions. Annual average price reactions to the *Quarterly Hogs and Pigs* reports are provided in this publication using prices data from the AMS Market News reports.

The AMS prices used in this report for cattle and hogs represent sales from producers to first buyers at major markets. The price reaction to the *Cattle on Feed* and *Quarterly Hogs and Pigs* reports is indicated by the difference between the price the week prior and the week after each report.

Annual Cattle Price Reactions to Cattle on Feed Reports

[Marketing year represents the January-December calendar year]

Marketing year	Number of and average price changes ¹							
	Week prior to release				Week after release			
	Increases		Decreases		Increases		Decreases	
	Number	Average	Number	Average	Number	Average	Number	Average
	(dollars)		(dollars)		(dollars)		(dollars)	
2015	2	2.22	10	2.60	6	2.38	6	1.91
2016	6	2.14	6	3.41	7	3.42	5	3.46
2017	5	2.34	7	2.67	5	4.17	7	2.00
2018	5	2.20	7	1.78	6	1.89	6	1.91
2019	8	1.29	4	1.13	7	1.87	5	1.48
2020	7	1.52	4	3.22	6	3.07	6	2.61
2021	6	1.30	6	0.81	8	1.98	4	1.20
2022	9	1.30	3	1.14	6	1.51	6	1.18
2023	6	1.61	6	1.48	5	1.11	7	1.51
2024	9	1.81	3	1.78	7	1.54	5	0.92
2025	6	3.53	5	3.26	5	2.56	6	3.17

¹ Based on the weekly weighted average prices per cwt. for live steers and heifers from feedlots in Texas, Oklahoma, New Mexico, Kansas, Nebraska, Colorado, Iowa, and Minnesota. Total increases and decreases may not add to twelve for a year when the week-to-week price does not change.
Source: Market News, Agricultural Marketing Service.

Monthly Cattle Price Reactions to Cattle on Feed Reports

Release date	Inventory change ²	Average price ¹			Change from	
		Week prior	Week of release	Week after	Week prior to week of release	Week of release to week after
		(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
January 24, 2025	-0.9	203.54	209.10	209.47	5.56	0.37
February 21, 2025	-0.7	202.92	199.57	197.66	-3.35	-1.91
March 21, 2025	-2.2	205.15	212.70	212.07	7.55	-0.63
April 17, 2025	-1.6	207.53	211.44	215.86	3.91	4.42
May 23, 2025	-1.5	226.09	226.97	229.59	0.88	2.62
June 20, 2025	-1.2	238.40	234.66	229.23	-3.74	-5.43
July 25, 2025	-1.6	237.64	239.06	243.05	1.42	3.99
August 22, 2025	-1.6	242.03	243.88	243.68	1.85	-0.20
September 19, 2025	-1.1	239.37	237.63	233.08	-1.74	-4.55
November 21, 2025	-2.2	225.12	217.74	211.47	-7.38	-6.27
December 19, 2025	-2.1	228.09	227.98	229.36	-0.11	1.38

¹ Based on the weekly weighted average prices per cwt. for live steers and heifers from feedlots in Texas, Oklahoma, New Mexico, Kansas, Nebraska, Colorado, Iowa, and Minnesota. Total increases and decreases may not add to twelve for a year when the week-to-week price does not change.
Source: Market News, Agricultural Marketing Service.

² Percent change from previous year at time of each report.

Annual Hog Price Reactions to Hogs and Pigs Reports

[Marketing year represents December of the previous year through November of current year]

Marketing year	Number of and average price changes ¹							
	Week prior to release				Week after release			
	Increases		Decreases		Increases		Decreases	
	Number	Average	Number	Average	Number	Average	Number	Average
	(dollars)		(dollars)		(dollars)		(dollars)	
2015	1	0.90	3	1.86	4	0.48	0	0.00
2016	1	1.45	3	1.07	2	0.55	2	1.72
2017	1	0.09	3	1.82	2	1.66	2	1.32
2018	2	3.48	2	2.19	2	3.02	2	3.76
2019	2	5.34	2	2.31	2	1.64	2	1.42
2020	3	1.59	1	0.23	3	0.70	1	7.44
2021	1	3.12	3	3.58	1	3.04	3	4.86
2022	0	0.00	4	1.28	2	0.80	2	3.11
2023	0	0.00	4	1.34	1	2.76	3	2.82
2024	2	0.49	2	0.23	3	2.19	1	0.55
2025	1	0.44	3	0.81	2	0.38	2	1.80

¹ Slaughter Hogs, Iowa, Southern Minnesota base lean prices, converted to live price. Source: Market News, Agricultural Marketing Service.

Quarterly Hog Price Reactions to Hogs and Pigs Reports

[Price change may not equal difference between average prices due to rounding]

Release date	Inventory change ²	Average price ¹			Change from	
		Week prior	Week of release	Week after	Week prior to week of release	Week of release to week after
		(dollars)	(dollars)	(dollars)	(dollars)	(dollars)
March 28, 2024	0.6	59.64	59.73	63.65	0.09	3.92
June 27, 2024	1.3	65.04	65.93	67.92	0.89	1.99
September 26, 2024	0.5	56.86	56.82	57.49	-0.04	0.67
December 23, 2024	0.5	58.33	58.77	59.28	0.44	0.51
March 27, 2025	-0.2	66.03	65.59	65.58	-0.44	-0.01
June 26, 2025	0.3	83.69	81.96	82.21	-1.73	0.25
September 25, 2025	-1.3	78.57	78.31	74.73	-0.26	-3.58
December 23, 2025	0.6	51.33	49.99	50.62	-1.34	0.63

¹ Slaughter Hogs, Iowa, Southern Minnesota base lean prices, converted to live price. Source: Market News, Agricultural Marketing Service.

² Percent change from previous year at time of each report.

Information Contacts

Listed below are the commodity specialists in the Livestock Branch of the National Agricultural Statistics Service to contact for additional information. E-mail inquiries may be sent to nass@usda.gov.

Travis Averill, Chief, Livestock Branch	(202) 692-0069
Sherry Bertramsen – Livestock Slaughter	(202) 690-8632
Tiffany Byrne – Dairy Products	(651) 440-7789
Ryan Cowen – Cattle, Cattle on Feed.....	(202) 720-3040
Kim DaPra – Milk Production.....	(202) 720-3278
Fatema Haque – Poultry Slaughter, Turkey Hatchery, Turkeys Raised.....	(202) 720-3244
Derron Martin – Catfish, Census of Aquaculture, Egg Products, Trout.....	(202) 690-3237
Ralph Mondesir – Hogs and Pigs	(202) 720-3106
Suzanne Richards – Cost of Pollination, Honey, Honey Bee Colonies, Sheep and Goats.....	(202) 720-4448
Shulonda Shaw – Capacity of Refrigerated Warehouses, Cold Storage	(202) 720-3240
Autumn Stone – Layers, Eggs	(202) 690-3676
Takiyah Walker – Broiler Hatchery, Chicken Hatchery	(202) 720-6147

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- Economics, Statistics, and Market Information (ESMIS) – National Agricultural Library (NAL) website houses NASS’s and other agency archived reports at <https://esmis.nal.usda.gov>. All email subscriptions containing reports will be sent from <https://esmis.nal.usda.gov>. To receive the reports via e-mail, you will have to go to the website, create a new account and subscribe to the reports. You should whitelist notifications@esmis.nal.usda.gov in your email client to avoid the emails going into spam/junk folders.

For more information on NASS surveys and reports, call the NASS Agricultural Statistics Hotline at (800) 727-9540, 7:30 a.m. to 4:00 p.m. ET, or e-mail: nass@usda.gov.

If you have specific questions you would like an expert to respond to, please visit our “Ask A Specialist” website at www.nass.usda.gov/Contact_Us/Ask_a_Specialist.

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Spring 2026

USDA Data Users' Meeting

April 22, 2026

1 p.m. CST

Join in-person or virtually

www.nass.usda.gov/go/data_users



USDA Spring Data Users' Meeting **Join Us Online or in Kansas City** **April 22, 2026**

Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, MO 64198

USDA's National Agricultural Statistics Service (NASS) will hold an open forum for users of U.S. domestic and international agriculture data. NASS is organizing the 2026 Spring Data Users' Meeting in cooperation with five other USDA agencies – Agricultural Marketing Service, Economic Research Service, Farm Service Agency, Foreign Agricultural Service, and World Agricultural Outlook Board – and the Census Bureau's Foreign Trade Division. Agency representatives will provide updates on recent and pending changes in statistical and information programs important to agriculture, answer questions, and welcome comments and input from data users.

For registration details or additional information about the Data Users' Meeting, see the meeting page on the NASS website (https://www.nass.usda.gov/go/data_users).