

East Texas Livestock, Inc

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February, 2025 Monthly Market Report

Slaughter Cows

Canners.....\$ 1.02 to \$ 1.36
 Boning/Utility.....\$ 1.37 to \$ 1.44
 Cutters.....\$ 1.45 to \$ 1.55

Slaughter Bulls.....\$1.64 to \$1.93

Bred Cows.....\$1750.00 to \$3,500.00 /head

Cow/Calf Pairs.....\$ 2000.00 to \$3,750.00

Feeder Calves

Feeder Steers/Bulls Large Frame #1

(avg prices)

Feeder Heifers Large Frame #1

(avg. prices)

| | | | |
|--------------------------------------|---------|------------------|---------|
| 200 to 300 lbs.....\$2.46 to \$4.50 | \$ 3.94 | \$2.36 to \$4.38 | \$ 3.54 |
| 300 to 400 lbs.....\$ 2.43 to \$4.52 | \$ 3.78 | \$2.30 to \$4.19 | \$ 3.33 |
| 400 to 500 lbs.....\$ 2.32 to \$4.22 | \$ 3.42 | \$2.13 to \$3.69 | \$ 3.13 |
| 500 to 600 lbs.....\$ 2.16 to \$3.54 | \$ 3.11 | \$1.96 to \$3.27 | \$ 2.92 |
| 600 to 800 lbs.....\$ 2.02 to \$3.18 | \$ 2.78 | \$1.83 to \$3.03 | \$ 2.51 |

Month End Summary

February's averages ended quite stronger than those of January. Feeder calf averages showed from \$.30 to \$.40 stronger on all classes. Slaughter cows and bulls were also dollars higher as we witnessed the demand stronger.

As of January 31st, the US cattle inventory fell slightly from the January totals of 2023 showing to be the smallest total number since 1951. This is positive indication that the herd rebuilding has yet to start and the beef industry experienced its 6th year of herd liquidation. This started in 2019 and has witnessed a decline of more than 8 million head.

The 25% tariffs President Trump has placed on both Canadian and Mexican products was relaxed by President Trump for 30 days to gain further insight and negotiate possible better tariffs which would be friendlier to all countries. Also after roughly 2 months of suspended feeder cattle imports from Mexico due to the screwworm discovery, a limited amount of cattle are allowed to cross. Dating back to November, estimates of 250-300,000 head were held back. These feeders wouldn't not be used to stock the US wheat pastures due to too fat to graze so demand for our feeder calves exploded in prices as the northern wheat fields turned into some of the best we have seen in years. Broad areas had received welcomed moisture but there are still some dry areas in the West. The prices to secure inventory have reached "nosebleed" levels and have shown some signs of possible demand weakening as producers are choosing to opt out of new purchases and leave pastures empty rather than risk large losses on new inventory.

January's retail meat price data were releases and indicated the consumer beef demand remains strong even with higher prices. Underpinned by shrinking calf crops and declining feeder calve supplies, these prices surged to record highs. From our research the East Texas sale barns have witnessed the lightest offerings for February in years. Feeder operations continue to look for new inventory for both grazing and feeding and fighting against each for smaller and smaller offerings. We have also noticed we are seeing a unusual number of lighter "new crop" calves coming to the market. High prices are pulling these calves out ahead of their normal weights and sale times. The same holds true for cows as we have seen both high stocker and slaughter prices pulling more cows to market.

As we move into March, this market is almost too good to be true. It appears every week we continue to see higher figures. The fundamentals remain extremely strong, and the demand remains excellent for both cows and calves. There will be some corrections as we head further into the year but the overall pictures looks healthy. Lets hope so!