



IN THE CATTLE MARKETS



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K-STATE

Research and Extension

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Public Data & Information – Sometimes We Never Realize Value Until Something Is Gone

The calendar year of 2025 continues to evolve as a memorable one for cattle producers. Markets continue to reflect supportive demand and supply fundamentals that have underpinned cattle price levels many deemed unreachable just months ago. While indeed market fundamentals largely remain supportive, it is important to note how and why we can come to that conclusion. Alas market data and information are critical to modern agricultural industry functions - you can't manage (or assess) what you don't measure. At the time of this writing, we remain in a federal government shutdown leading to this article's focus on market data and information.

Most livestock producers are what economists would describe as price takers. The available set of market data and information for livestock sellers has long been justification for public investment in collection and reporting efforts by USDA (and other governmental agencies). Over the past couple decades this evolution has included implementation of LMR (livestock mandatory reporting) extending the breadth, depth, and precision of market information in meat and livestock markets.¹² In 2020 the MDM (Meat Demand Monitor) project was launched as a partnership effort at Kansas State University with the beef and pork checkoff programs seeking to enhance consumer meat demand understanding.³

Society-wide there is much interest and anxiety around AI (artificial intelligence, not artificial insemination for clarity here) and associated opportunities, challenges, and impacts. Here we must note the functioning of AI starts with details around available data. Changes in details of data available directly impact AI capabilities. Similarly, the functioning of agricultural markets reflects quantity and quality of information available. The mix of public and private sources is evolving in each respective agricultural market. Given this backdrop, the ongoing government shutdown, and associated federal budget discussions not surprisingly there increasingly are questions such as “what is the value” of public data and “what changes should be made.” Dr. Jayson Lusk led an effort in 2016 that is of note here that I was privileged to be a small part of.⁴ I highlight this as there have not been many such assessments and more recent (and extended) versions of this are strongly encouraged.

In my reflections on fleeting family time and “how quick my kids are growing up,” it is very easy to take things for granted and only value them once they are gone. A parallel assessment applies to the public data and information scene for U.S. livestock producers. For decades U.S. agriculture has been the envy of the world regarding available volume and quality of market information. While I would say that broadly still applies, it is very easy to take that for granted. Accordingly, I encourage each reader to pause and take a moment to similarly reflect on our blessings and “behind the scenes” forces at work both on a personal level and in the realm of agricultural market functions.

¹ Dr. Ted Schroeder and I previously used breadth, depth, and precision dimensions to assess animal identification and traceability programs (<https://www.sciencedirect.com/science/article/pii/S0306919211001229>) and a related approach could be used in assessing public data and information.

² I have had the pleasure of engaging USDA AMS on several review projects assessing and hopefully helping enhance LMR: <https://www.ams.usda.gov/rules-regulations/mmr/lmr>

³ We note currently the September MDM report is created by not publicly available as standard USDA AMS review is pending.

⁴ July 2016 CFARE report is available online:

<https://static1.squarespace.com/static/598b4450e58c624720903ae6/t/59a768c0f9a61e6c2d049c0f/1504143555758/cfare-data-review-report-1-14-v4.pdf>

The Markets

		Week of 10/10/25	Week of 10/3/25	Week of 10/11/24
5-Area Fed Steer	all grades, live weight, \$/cwt	\$234.07	\$230.76	\$187.21
	all grades, dressed weight, \$/cwt	\$362.52	\$359.64	\$295.92
Boxed Beef	Choice Value, 600-900 lb., \$/cwt	\$365.25	\$367.13	\$308.42
	Choice-Select Spread, \$/cwt	\$18.69	\$20.77	\$19.22
700-800 lb. Feeder Steer	Montana 3-market, \$/cwt	\$400.00	\$382.50	\$269.18
	Nebraska 7-market, \$/cwt	\$396.45	\$398.09	\$271.15
	Oklahoma 8-market, \$/cwt	\$378.96	\$374.47	\$255.88
500-600 lb. Feeder Steer	Montana 3-market, \$/cwt	--	\$422.50	\$323.75
	Nebraska 7-market, \$/cwt	\$482.68	\$482.68	\$312.95
	Oklahoma 8-market, \$/cwt	\$431.55	\$432.55	\$282.99
Feed Grains	Corn, Omaha, NE, \$/bu (Thursday)	\$3.93	\$3.92	\$3.95
	DDGS, Nebraska, \$/ton	\$148.14	\$146.00	\$162.83

Data Source: USDA-AMS Market News as compiled by LMIC

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