



IN THE CATTLE MARKETS



March 2, 2026

[Click here to subscribe](#)



UNIVERSITY OF GEORGIA
EXTENSION

Will Secor, Ph.D.

Assistant Professor & Extension Livestock Economist
Masters of Agribusiness (MAB) Coordinator
Department of Agricultural & Applied Economics
University of Georgia

2025 Beef Trade Review

2025 was a significant trade year for the beef sector. Trade headlines were often dominated by New World Screwworm updates with its impact on live cattle imports from Mexico. However, beef exports and imports were also noteworthy.

U.S. beef exports dropped significantly last year. Beef exports in quantity terms dropped for the third consecutive year. Around 865 thousand metric tons of beef (excluding variety meats) were exported in 2025. This was the lowest quantity exported since 2016 and a decline of around 13% year-over-year. Beef export values also declined in 2025 (down roughly 12% year-over-year). This has been the lowest level since 2020.

Many major trading partners saw year-over-year declines, including Japan, Mexico, Taiwan, and Canada. The top-five trading partners accounted for roughly 75% of all export quantity. The most significant drop in export destinations came from China. Exports to China dropped by over 65% in both value and quantity terms.

In contrast to exports, imports reached their highest recorded levels in 2025. The record imports of 2025 smashed the record set just last year. Beef import quantity and values were up around 24% and 18%, respectively. Notable value increases were seen across nearly all beef suppliers to the U.S. The top-five import supply countries to the U.S. (Australia, Canada, Mexico, Brazil, and New Zealand) accounted for over 80% of all beef imports in quantity terms. Other South American countries also saw large increases and were in the top-10, including Uruguay, Argentina, and Paraguay.

For 2026, the USDA projects imports to increase and exports to decrease on a volume basis. This reflects the broader supply and demand fundamentals in the beef industry. Imports are expected to rise by a little over 3% this year compared to 2025. Exports are projected to drop by over 5% for the same time period. In addition to trade volume, the 2026 trade value will be interesting to track as the impact of potential changes in trade policy and commodity values unfold over the remainder of 2026.

The Markets

Cattle markets slipped last week. Futures markets fell especially hard week-over-week with March feeder cattle and April live cattle contracts falling by around 3.5% and 4%, respectively. 5-Area cash-fed cattle markets dropped around 1.5% last week. This comes despite higher cutout values for last week (up around 3%). Feeder cattle prices fell in many cash markets but were mixed in others, depending on the weight.

		Week of 2/27/26	Week of 2/20/26	Week of 2/28/25
5-Area Fed Steer	all grades, live weight, \$/cwt	\$242.71	\$246.91	\$197.65
	all grades, dressed weight, \$/cwt	\$382.60	\$387.95	\$312.92
Boxed Beef	Choice Value, 600-900 lb., \$/cwt	\$376.72	\$365.64	\$312.79
	Choice-Select Spread, \$/cwt	\$8.22	\$5.12	\$9.69
700-800 lb. Feeder Steer	Montana 3-market, \$/cwt	\$390.14	\$391.94	\$294.43
	Nebraska 7-market, \$/cwt	\$403.89	\$408.16	\$298.93
	Oklahoma 8-market, \$/cwt	\$385.35	\$387.54	\$285.11
500-600 lb. Feeder Steer	Montana 3-market, \$/cwt	\$505.54	\$502.35	\$364.02
	Nebraska 7-market, \$/cwt	\$517.31	\$523.72	\$370.42
	Oklahoma 8-market, \$/cwt	\$505.25	\$506.94	\$350.93
Feed Grains	Corn, Omaha, NE, \$/bu (Thursday)	\$4.21	\$4.12	\$4.55
	DDGS, Nebraska, \$/ton	\$164.29	\$165.43	\$165.71

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

[Click here to subscribe](#)

Contributing Organizations



**American Farm
Bureau Federation®**

K-STATE
Research and Extension

UofA DIVISION OF AGRICULTURE
RESEARCH & EXTENSION
University of Arkansas System



**SOUTH DAKOTA STATE
UNIVERSITY EXTENSION**



**COLORADO STATE UNIVERSITY
EXTENSION**

UTIA
INSTITUTE OF
AGRICULTURE
THE UNIVERSITY OF TENNESSEE

UF | **IFAS Extension**
UNIVERSITY of FLORIDA



UNIVERSITY OF GEORGIA
EXTENSION

TEXAS A&M
AGRILIFE
EXTENSION

Disclaimer: The information provided in this newsletter is intended for educational purposes only. LMIC will not be held liable for any decisions made based on the information contained in this publication.