



# IN THE CATTLE MARKETS



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## Adding cull cows to drought contingency plans

At this time of year, calving season is likely top of mind for many cow-calf producers across the High Plains. This period also offers the first opportunity to add cows to the cull list based on conformation or temperament. Although cull cow marketing may be lower on the priority list right now, capturing seasonal highs in the market can potentially boost revenues.

Market seasonality is evident in most agriculture markets due to production calendars, biology, or increased consumer demand during certain times of the year. The cull cow market is arguably one of the most seasonal markets.

The five-year average price for breaking 75-80% cows in Wyoming shows a steady increase in prices starting in January, peaking in August, and declining through the fall, when most producers are culling open cows. The difference of the five-year average between the low in January and the high in August is \$28.10/cwt, or 40%.

In Wyoming, 2023 followed a similar trend to the five-year average with a peak in August followed by a steady decline through the fall. In 2024, the price peaked in June and followed a downward trend similar to the stock market and most classes of cattle. The southern plains region follows a similar historical pattern to Wyoming, with a noticeable peak in August. If 2025 reflects what has happened in the past, we can expect cull cow prices to reach seasonal highs during the summer months in both the northern and southern plains.

Seasonal peaks in the cull cow market coincide with times where destocking pastures can alleviate pressure on drought-stricken rangelands. Drought conditions across the High Plains have persisted through the fall of 2024, with expanding severe drought across the Dakotas. The last USDA Crop Progress report on pasture and range conditions, released on October 28, indicated that pasture in 51% of the contiguous 48 states was rated poor to very poor. An increase of 15% from the previous year. Hopefully spring moisture brings relief, but if drought continues, a list of cull cows ready to market may help reduce stress on pastures and capture some of the historical high points of the cull cow market.

Though cull cow marketing and drought management may not be immediate concerns during calving season, proactive planning can alleviate pasture stress and improve financial outcomes, especially if drought conditions persist.

## **The Markets**

Live cattle prices pulled back a bit from the previous week. Cash prices for feeder cattle in the southern plains were higher compared to the previous week and mixed in the north. The nearby feeder cattle contract ended the week up sharply from the week prior. Cash corn was sharply lower for the week and distillers slightly lower.

		Week of 2/28/25	Week of 2/21/25	Week of 3/1/24
<b>5-Area Fed Steer</b>	all grades, live weight, \$/cwt	\$197.65	\$199.64	\$183.30
	all grades, dressed weight, \$/cwt	\$312.92	\$315.12	\$290.36
<b>Boxed Beef</b>	Choice Value, 600-900 lb., \$/cwt	\$312.79	\$313.75	\$303.21
	Choice-Select Spread, \$/cwt	\$9.69	\$9.86	\$10.96
<b>700-800 lb. Feeder Steer</b>	Montana 3-market, \$/cwt	\$294.43	\$299.24	\$268.20
	Nebraska 7-market, \$/cwt	\$298.93	\$293.50	\$263.72
	Oklahoma 8-market, \$/cwt	\$285.11	\$276.03	\$249.88
<b>500-600 lb. Feeder Steer</b>	Montana 3-market, \$/cwt	\$364.02	\$363.83	\$334.98
	Nebraska 7-market, \$/cwt	\$370.42	\$370.93	\$337.22
	Oklahoma 8-market, \$/cwt	\$350.93	\$329.74	\$312.69
<b>Feed Grains</b>	Corn, Omaha, NE, \$/bu (Thursday)	\$4.55	\$4.88	\$4.18
	DDGS, Nebraska, \$/ton	\$165.71	\$166.43	\$191.67

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

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