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Feeder Cattle Futures - 1W · CME O323.975 H334.950 L319.525 C331.850 +7.875 (+2.43%)

CME Feeder Cattle Futures

Oct. 16, 2025: \$381.03/cwt.

Nov. 25, 2025: \$299.53/cwt.

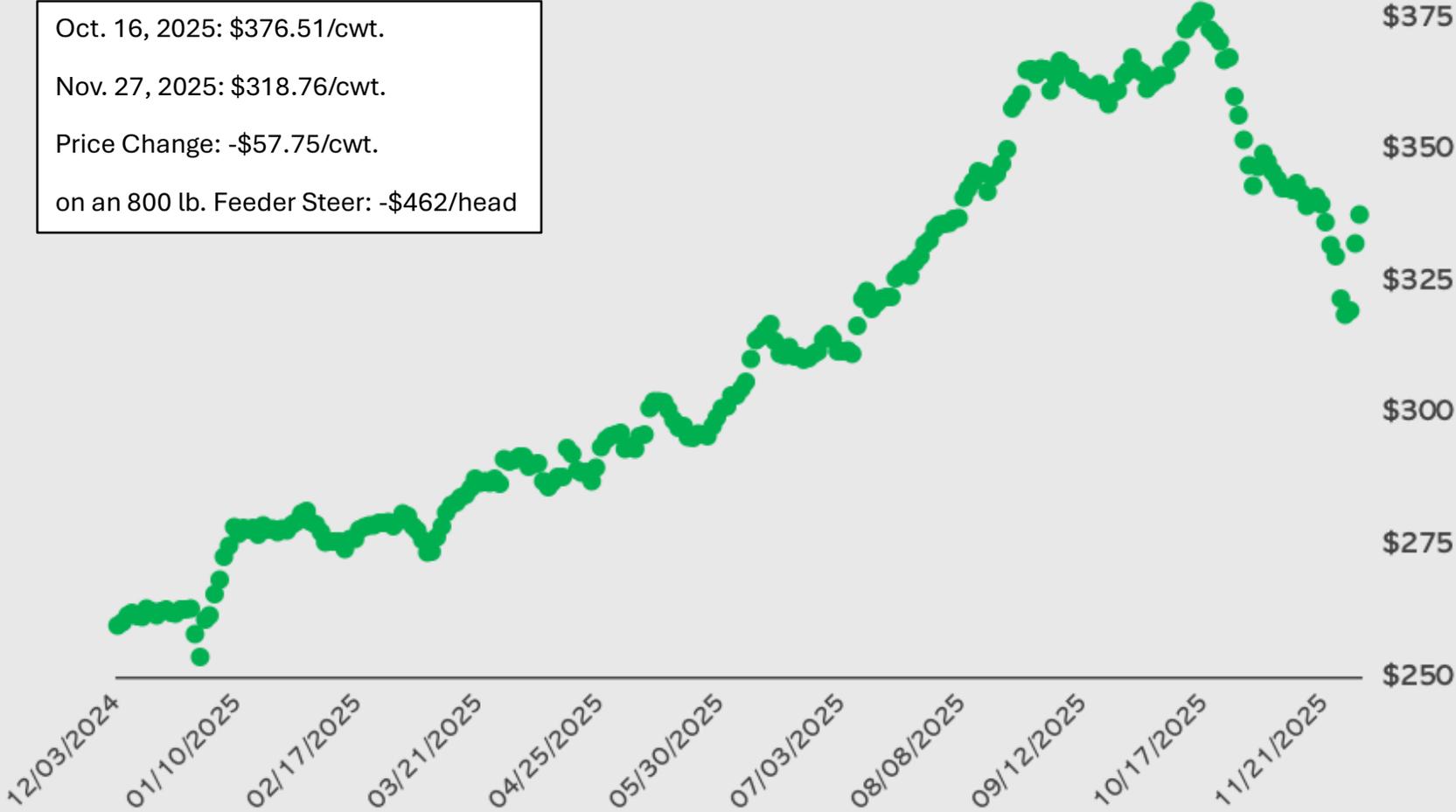
Price Change: -\$81.50/cwt.

on an 800 lb. Feeder Steer: -\$652/head



CME Feeder Cattle Index

Oct. 16, 2025: \$376.51/cwt.
Nov. 27, 2025: \$318.76/cwt.
Price Change: -\$57.75/cwt.
on an 800 lb. Feeder Steer: -\$462/head



I would like to present two charts that highlight the dramatic fall in Feeder Cattle prices during October and November 2025. The first chart is of CME Feeder Cattle Futures (utilizing the continuous futures chart). CME Feeder Cattle Futures recorded its all-time high of \$381.03/cwt. on October 16, 2025. Over the next 28 trading days prices declined to \$299.53/cwt. on November 25, 2025. This futures price decline of \$81.50/cwt. is equivalent to a \$652/head decline in the value of an 800 lb. Feeder Steer.

The second chart is of the CME Feeder Cattle Index. The CME Feeder Cattle Index represents the benchmark cash price for Feeder Cattle (700-899 lb. Feeder Steers) being placed on feed in major U.S. feeding states. The CME Feeder Cattle Index recorded its all-time high of \$376.51/cwt. on October 16, 2025. From there, cash prices declined to \$318.76/cwt. on November 27, 2025. This cash price decline of \$57.75/cwt. is equivalent to a \$462/head decline in the value of an 800 lb. Feeder Steer.

The severity of this price decline will be talked about for awhile, as it's the most significant price decline (\$/cwt.) in CME Feeder Cattle Futures history over any 30 trading day period (greater than the COVID price shock in 2020 and "The Cow that Stole Christmas" in 2003 combined) and occurred with relatively no changes in either demand or supply.