

Department of Agricultural and Resource Economics

Seasonal Prices for Tennessee Feeder Cattle and Cows

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Department of Agricultural and Resource Economics



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Data Sources

USDA/Tennessee Department of Agriculture Market News Service
Livestock Marketing Information Center

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Professor Emeritus, Department of Agricultural and
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Seasonal Prices: Introduction

When planning to market cattle, there are many factors a producer needs to take into account, one of which is the seasonal price pattern for the cattle to be marketed. Having an understanding of the historical monthly highs and lows can greatly impact returns, especially in the short term. A producer can use the historical price patterns to decide whether to sell now or at a later date after the cattle have added some weight.

Included in this publication are the historical average monthly prices for medium- and large-frame No. 1 steers and heifers and cull cows from Tennessee auction markets and for Choice Finished cattle from the five-market area of Texas-Oklahoma, Kansas, Nebraska, Colorado and Iowa-Minnesota. The prices were obtained from USDA and Tennessee Department of Agriculture Market News Service. Similar graphs and tables are presented for each category of feeder and slaughter cattle. A description of these follows: On page 5 there is a graph of monthly prices for 300- to 400-pound steers for the past 10 years. Below it is a graph containing monthly prices for 2024, 2025 and the five-year average for those same cattle. At the bottom of page 5 is a graph of the seasonal index of prices for the 300- to 400-pound steers. The index shows the percentage variation in prices during the year. If the annual average of prices is considered to be an index of 100, then in March, the index, which is represented by the solid line, is about 107 or 7 percent above the annual average. Similarly, in October, the index is about 93 percent, indicating that prices are about 7 percent less than the annual average. The graph also includes lines for plus and minus one standard deviation from the average. The variation in prices has been within those two lines in the past 10 years. The wider apart the lines, the greater the variation in prices during that month.

The table on page 6 shows more precisely how prices change from one month to the next. For example, comparing January to February prices over the past 10 years, prices increased nine out of 10 years by \$10.99. From February to March, prices increased seven out of 10 years or 70 percent of the time by an average of \$15.21. Three years out of 10, or 30 percent of the time, prices declined by an average of \$5.65. The overall price change was an increase of \$8.95. The numbers in the right column, the overall average price change, can be added over a period of months, as long as the weight of the animal stays within the specified weight, in this case 100 pounds. If the weight gain on feeder cattle is greater than 100 pounds, one needs to use the Buy/Sell Margins Calculator (available at arec.tennessee.edu/buy-sell-margins-calculator) to estimate the price change over time. The table on page 7 contains the raw data for the past 20 years, as well as the 5 and 10-year averages, seasonal indexes and their respective standard deviations.

How to Use the Seasonal Price Index in Decision-Making

One example of how the material can be used is illustrated below. In this example, we will use the data for 500-600 pound heifers from pages 26-28.

Example: Deciding whether to sell 500-pound heifers in November or January.

A producer is considering whether to market 500-pound heifers in November or feed them to gain 1.5 pounds per day for later sale in January, weighing 590 pounds. Cost to feed is \$100 per head and the interest (opportunity cost) is 6 percent for 60 days.

Value of 500-pound heifer in November at \$300 per hundredweight	= \$1,500
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Cost to hold in a gaining condition until January	= \$100
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Interest at 6 percent for 60 days	= \$7.20
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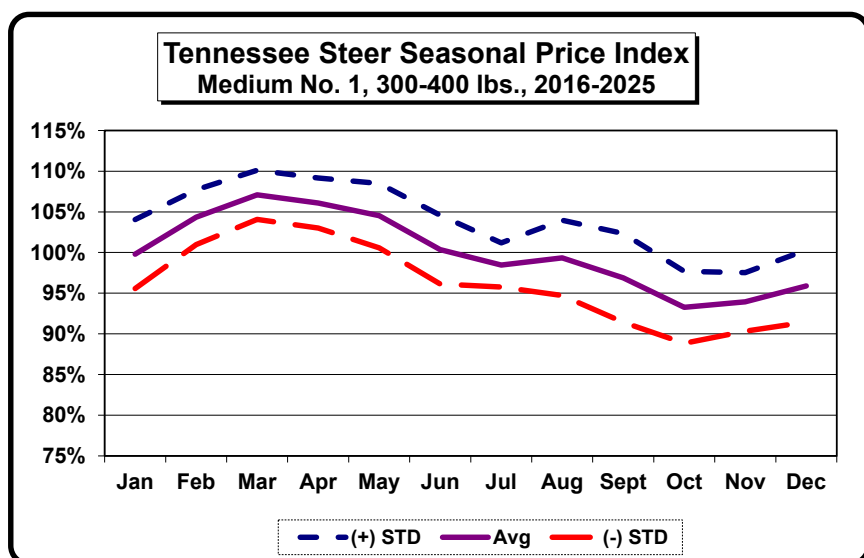
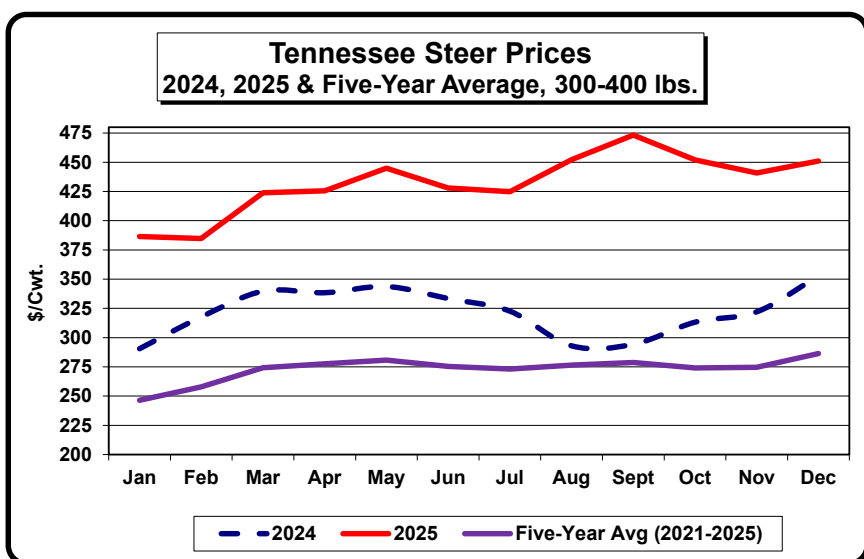
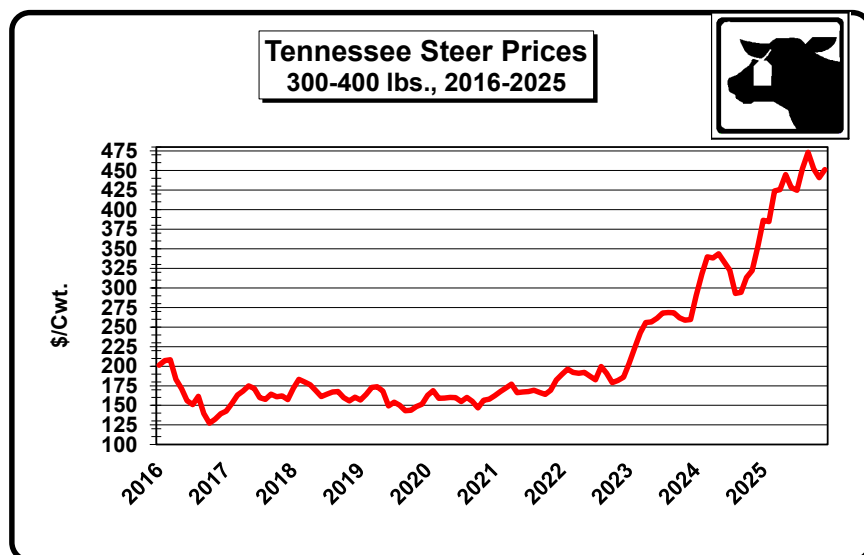
Value in November, plus cost to hold	= \$1,607.20
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Assume gain of 1.5 pounds per day and sale weight of 590 pounds.

Price needed to break even = \$1,607.20 divided by 590 pounds = \$272.41.

From page 27 - The overall average price change from November to January is \$4.10 (November to December), plus \$10.37 (December to January) or a total of \$14.47 per hundredweight (cwt).

Since the historical data indicate prices would increase from \$3.00 per pound or \$300 per cwt to \$314.47 per cwt and the producer could afford for prices to decline to \$272.41 per cwt and still break even, the rational decision would be to feed the calves and sell in January.



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
300-400 lbs. Steers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	9	90	10.99	1	10	-1.65	9.72
Feb-Mar	7	70	15.21	3	30	-5.65	8.95
Mar-Apr	6	60	4.16	4	40	-7.74	-0.60
Apr-May	6	60	5.64	4	40	-8.96	-0.20
May-Jun	2	20	2.77	8	80	-9.58	-7.11
Jun-Jul	4	40	3.74	6	60	-6.70	-2.52
Jul-Aug	7	70	9.26	3	30	-11.81	2.94
Aug-Sep	4	40	7.34	6	60	-7.60	-1.62
Sep-Oct	2	20	9.68	8	80	-9.26	-5.47
Oct-Nov	7	70	5.44	3	30	-6.15	1.97
Nov-Dec	9	90	8.34	1	10	-4.86	7.02
Dec-Jan	9	90	22.19	1	10	-3.81	19.59

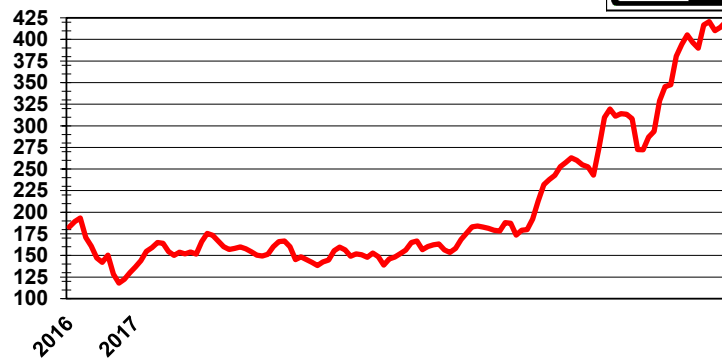
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Steer Prices
300-400 lbs.

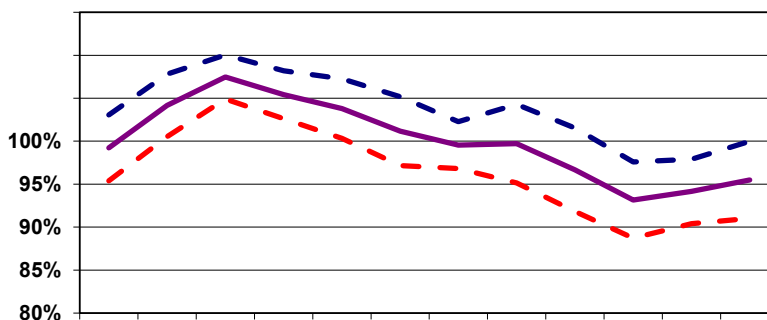
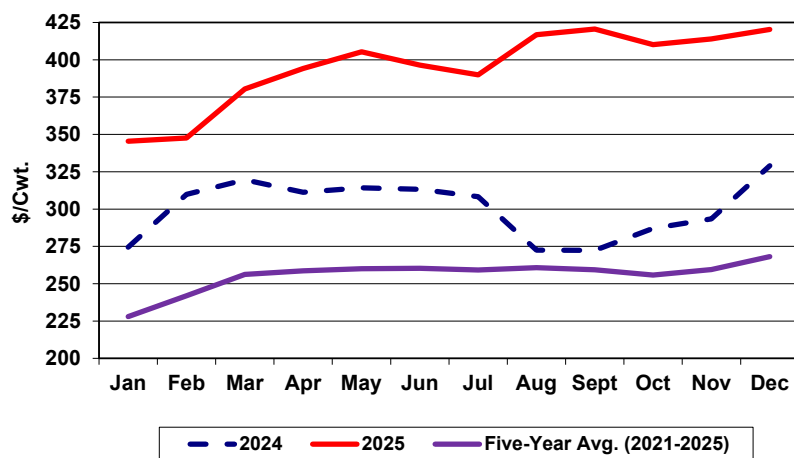


Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$152.56	\$157.02	\$146.24	\$141.73	\$139.13	\$140.27	\$134.78	\$138.78	\$142.95	\$132.00	\$121.66	\$124.42	\$139.29	\$121.66	\$157.02
2007	\$119.46	\$129.59	\$131.23	\$133.02	\$131.08	\$123.34	\$132.33	\$130.62	\$128.70	\$120.96	\$122.44	\$123.26	\$127.17	\$119.46	\$133.02
2008	\$117.40	\$127.95	\$124.80	\$116.21	\$117.65	\$115.27	\$110.97	\$116.97	\$115.37	\$107.13	\$105.04	\$97.85	\$114.38	\$97.85	\$127.95
2009	\$108.92	\$108.74	\$110.37	\$115.42	\$117.52	\$113.49	\$113.39	\$110.92	\$109.54	\$105.60	\$106.89	\$109.70	\$110.87	\$105.60	\$117.52
2010	\$115.44	\$118.81	\$125.77	\$130.11	\$129.68	\$126.15	\$131.24	\$130.38	\$122.65	\$118.98	\$122.92	\$133.06	\$125.43	\$115.44	\$133.06
2011	\$143.54	\$150.53	\$165.91	\$164.76	\$148.27	\$140.84	\$146.59	\$138.12	\$136.06	\$141.19	\$149.85	\$162.50	\$149.01	\$136.06	\$165.91
2012	\$183.86	\$200.90	\$200.32	\$194.53	\$196.54	\$177.70	\$151.63	\$168.67	\$171.62	\$166.43	\$168.46	\$167.49	\$179.01	\$151.63	\$200.90
2013	\$180.96	\$185.76	\$174.23	\$166.36	\$157.50	\$156.45	\$166.32	\$186.61	\$173.95	\$182.92	\$193.32	\$194.10	\$176.54	\$156.45	\$194.10
2014	\$215.28	\$213.06	\$227.86	\$234.30	\$247.04	\$267.42	\$284.46	\$285.32	\$295.86	\$299.45	\$303.38	\$323.03	\$266.37	\$213.06	\$323.03
2015	\$303.57	\$302.47	\$328.34	\$316.54	\$315.44	\$314.23	\$284.68	\$277.98	\$236.69	\$221.27	\$202.28	\$190.50	\$274.50	\$190.50	\$328.34
2016	\$201.21	\$207.04	\$208.09	\$183.30	\$171.13	\$156.07	\$151.09	\$161.47	\$139.70	\$127.22	\$132.42	\$139.18	\$164.83	\$127.22	\$208.09
2017	\$142.65	\$152.36	\$163.29	\$183.30	\$174.73	\$171.65	\$159.86	\$157.77	\$164.22	\$160.90	\$162.09	\$157.23	\$162.50	\$142.65	\$183.30
2018	\$172.00	\$183.08	\$179.84	\$176.14	\$168.62	\$161.28	\$164.32	\$166.95	\$167.57	\$159.75	\$155.66	\$160.47	\$167.97	\$155.66	\$183.08
2019	\$156.66	\$164.15	\$173.00	\$173.64	\$168.32	\$149.32	\$153.90	\$150.23	\$143.26	\$143.71	\$148.52	\$151.56	\$156.36	\$143.26	\$173.64
2020	\$163.01	\$168.64	\$159.16	\$159.40	\$160.03	\$159.91	\$154.96	\$160.08	\$155.12	\$146.92	\$156.62	\$157.90	\$158.48	\$146.92	\$168.64
2021	\$162.27	\$167.62	\$172.50	\$177.12	\$166.29	\$167.09	\$167.65	\$169.43	\$166.64	\$163.94	\$169.39	\$182.44	\$169.37	\$162.27	\$182.44
2022	\$189.59	\$196.37	\$192.14	\$191.01	\$192.07	\$187.30	\$182.77	\$199.68	\$191.00	\$178.96	\$181.86	\$185.94	\$189.06	\$178.96	\$199.68
2023	\$203.31	\$223.12	\$242.58	\$255.70	\$256.54	\$261.28	\$268.05	\$268.56	\$268.16	\$261.86	\$258.70	\$259.78	\$252.30	\$203.31	\$268.56
2024	\$290.52	\$317.72	\$339.78	\$338.42	\$343.72	\$333.43	\$322.66	\$293.00	\$294.33	\$313.23	\$322.09	\$352.70	\$321.80	\$290.52	\$352.70
2025	\$386.43	\$384.78	\$424.00	\$425.50	\$444.93	\$427.99	\$424.81	\$452.30	\$473.27	\$452.03	\$440.83	\$451.16	\$432.34	\$384.78	\$473.27
<u>2016-2025</u>															
Average	\$206.77	\$216.49	\$225.44	\$226.35	\$224.64	\$217.53	\$215.01	\$217.95	\$216.33	\$210.85	\$212.82	\$219.84	\$217.50	\$193.56	\$239.34
S.I.	\$1.00	\$1.04	\$1.07	\$1.06	\$1.05	\$1.00	\$0.98	\$0.99	\$0.97	\$0.93	\$0.94	\$0.96	\$1.00	\$0.93	\$1.07
STD	\$0.04	\$0.03	\$0.03	\$0.03	\$0.04	\$0.04	\$0.03	\$0.05	\$0.05	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$246.42	\$257.92	\$274.20	\$277.55	\$280.71	\$275.42	\$273.19	\$276.59	\$278.68	\$274.00	\$274.57	\$286.40	\$272.97	\$243.97	\$295.33
S.I.	\$1.00	\$1.03	\$1.07	\$1.06	\$1.05	\$1.02	\$0.99	\$0.99	\$0.97	\$0.94	\$0.93	\$0.95	\$1.00	\$0.93	\$1.07
STD	\$0.04	\$0.03	\$0.03	\$0.03	\$0.04	\$0.03	\$0.03	\$0.06	\$0.06	\$0.04	\$0.04	\$0.06	\$0.04	\$0.03	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Tennessee Steer Prices
2024, 2025 & Five-Year Average, 400-500 lbs.



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
400-500 lbs. Steers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	10	100	10.62	0	0	0.00	10.62
Feb-Mar	8	80	11.51	2	20	-2.75	8.66
Mar-Apr	5	50	5.36	5	50	-9.24	-1.94
Apr-May	5	50	5.50	5	50	-6.90	-0.70
May-Jun	2	20	6.78	8	80	-5.74	-3.24
Jun-Jul	4	40	2.87	6	60	-5.06	-1.89
Jul-Aug	7	70	8.29	3	30	-14.49	1.46
Aug-Sep	2	20	3.75	8	80	-5.30	-3.49
Sep-Oct	1	10	14.72	9	90	-6.78	-4.63
Oct-Nov	8	80	4.82	2	20	-3.10	3.24
Nov-Dec	7	70	9.24	3	30	-4.26	5.19
Dec-Jan	10	100	15.40	0	0	0.00	15.40

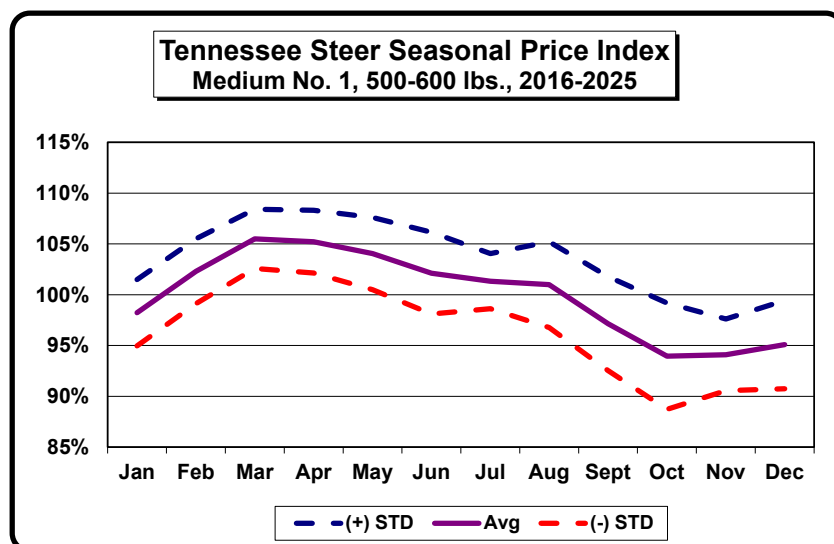
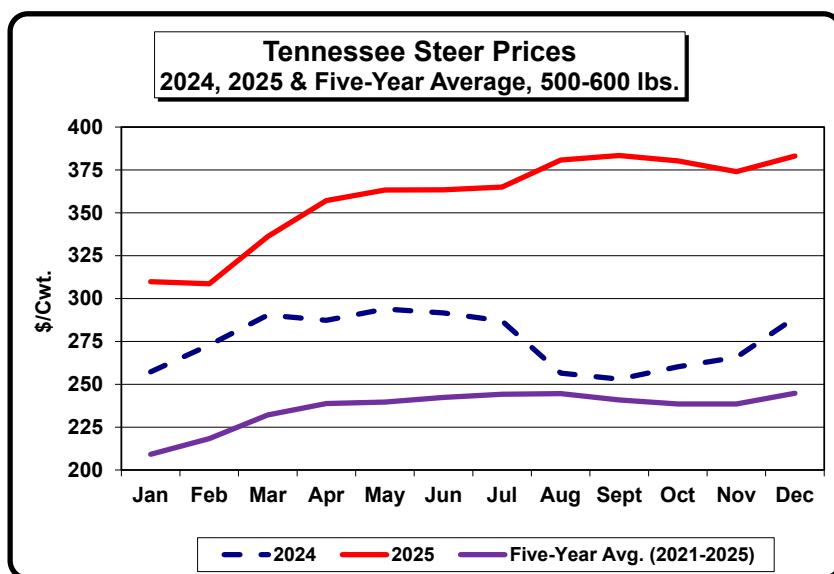
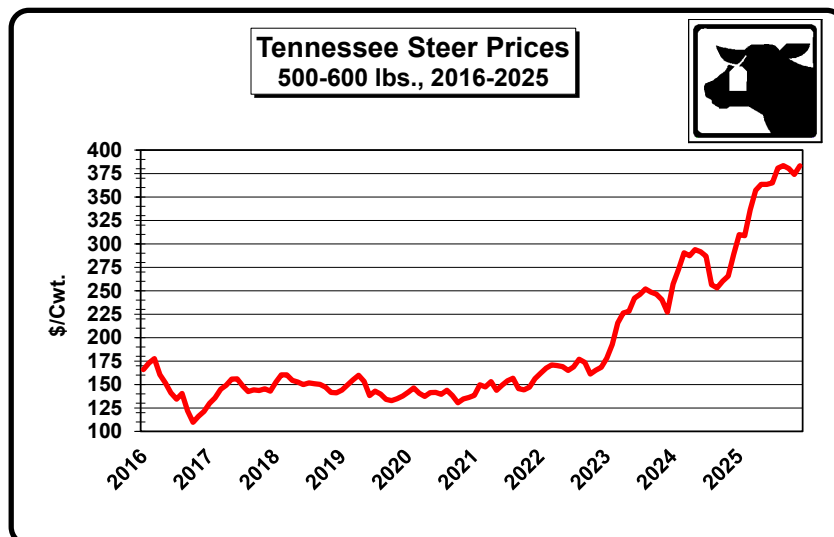
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Steer Prices
400-500 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$136.63	\$139.35	\$132.66	\$128.51	\$126.13	\$127.43	\$124.14	\$125.94	\$127.97	\$117.20	\$105.70	\$109.33	\$128.37	\$120.58	\$139.35
2007	\$108.37	\$119.02	\$122.28	\$123.48	\$121.90	\$114.96	\$121.52	\$118.35	\$118.36	\$113.15	\$111.63	\$112.64	\$125.08	\$105.70	\$123.48
2008	\$107.87	\$121.28	\$117.59	\$109.96	\$112.76	\$109.47	\$105.87	\$110.58	\$106.09	\$99.08	\$94.73	\$88.72	\$117.14	\$108.37	\$121.28
2009	\$100.75	\$102.78	\$104.77	\$109.82	\$110.42	\$106.82	\$107.10	\$104.67	\$101.20	\$96.09	\$97.70	\$99.30	\$107.00	\$88.72	\$110.42
2010	\$106.78	\$112.93	\$120.15	\$123.81	\$124.59	\$121.31	\$122.46	\$121.20	\$114.11	\$113.25	\$115.13	\$123.79	\$103.45	\$96.09	\$124.59
2011	\$134.98	\$141.62	\$153.43	\$154.59	\$140.11	\$136.49	\$139.54	\$132.38	\$132.12	\$136.79	\$143.16	\$150.64	\$118.29	\$106.78	\$154.59
2012	\$168.12	\$186.61	\$186.80	\$181.90	\$180.81	\$166.08	\$140.71	\$149.90	\$151.85	\$149.61	\$154.01	\$155.81	\$141.32	\$132.12	\$186.80
2013	\$166.68	\$168.79	\$161.28	\$155.56	\$147.67	\$145.26	\$150.87	\$167.55	\$161.88	\$168.06	\$173.47	\$178.13	\$164.35	\$140.71	\$178.13
2014	\$197.92	\$200.75	\$214.37	\$220.95	\$227.08	\$236.95	\$247.51	\$250.57	\$262.84	\$266.05	\$274.67	\$283.46	\$162.10	\$145.26	\$283.46
2015	\$273.60	\$273.34	\$291.28	\$283.07	\$277.73	\$281.40	\$253.39	\$250.15	\$214.46	\$198.69	\$187.30	\$173.14	\$240.26	\$197.92	\$291.28
2016	\$182.70	\$189.17	\$193.36	\$170.83	\$160.91	\$147.24	\$141.92	\$150.24	\$128.30	\$117.98	\$122.51	\$129.98	\$246.46	\$173.14	\$193.36
2017	\$136.58	\$143.87	\$154.75	\$159.03	\$164.88	\$163.93	\$154.48	\$149.96	\$153.63	\$151.73	\$153.94	\$151.63	\$152.93	\$117.98	\$164.88
2018	\$165.83	\$175.56	\$173.26	\$166.58	\$160.05	\$156.79	\$158.20	\$159.77	\$157.54	\$154.12	\$150.31	\$149.29	\$160.61	\$149.29	\$175.56
2019	\$151.38	\$160.10	\$165.85	\$166.77	\$160.19	\$145.08	\$148.40	\$145.25	\$142.07	\$138.26	\$142.51	\$144.74	\$150.88	\$138.26	\$166.77
2020	\$155.50	\$159.53	\$156.34	\$149.04	\$151.75	\$150.81	\$147.77	\$152.64	\$148.48	\$138.89	\$145.85	\$148.11	\$150.39	\$138.89	\$159.53
2021	\$151.90	\$156.27	\$164.99	\$166.78	\$156.67	\$160.24	\$162.20	\$163.24	\$156.40	\$153.46	\$158.23	\$168.46	\$159.90	\$151.90	\$168.46
2022	\$175.79	\$183.14	\$184.09	\$182.75	\$181.37	\$179.18	\$178.12	\$188.02	\$187.12	\$173.60	\$179.23	\$179.93	\$181.03	\$173.60	\$188.02
2023	\$192.14	\$212.87	\$231.83	\$237.92	\$242.79	\$252.78	\$257.58	\$263.06	\$260.02	\$254.90	\$252.51	\$243.07	\$241.79	\$192.14	\$263.06
2024	\$274.52	\$309.79	\$319.56	\$311.21	\$314.19	\$313.24	\$308.24	\$272.44	\$272.34	\$287.06	\$293.47	\$329.02	\$300.42	\$272.34	\$329.02
2025	\$345.45	\$347.66	\$380.49	\$394.20	\$405.28	\$396.41	\$389.92	\$416.78	\$420.60	\$410.21	\$414.02	\$420.29	\$395.11	\$345.45	\$420.60
<u>2016-2025</u>															
Average	\$193.18	\$203.80	\$212.45	\$210.51	\$209.81	\$206.57	\$204.68	\$206.14	\$202.65	\$198.02	\$201.26	\$206.45	\$213.95	\$185.30	\$222.93
S.I.	\$0.99	\$1.04	\$1.07	\$1.05	\$1.04	\$1.01	\$1.00	\$1.00	\$0.97	\$0.93	\$0.94	\$0.96	\$1.00	\$0.93	\$1.07
STD	\$0.04	\$0.04	\$0.03	\$0.03	\$0.03	\$0.04	\$0.03	\$0.05	\$0.05	\$0.04	\$0.04	\$0.04	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$227.96	\$241.95	\$256.19	\$258.57	\$260.06	\$260.37	\$259.21	\$260.71	\$259.30	\$255.85	\$259.49	\$268.15	\$255.65	\$227.09	\$273.83
S.I.	\$0.98	\$1.03	\$1.07	\$1.06	\$1.04	\$1.02	\$1.01	\$1.00	\$0.97	\$0.94	\$0.94	\$0.95	\$1.00	\$0.94	\$1.07
STD	\$0.04	\$0.04	\$0.02	\$0.02	\$0.03	\$0.03	\$0.03	\$0.06	\$0.06	\$0.04	\$0.04	\$0.06	\$0.04	\$0.02	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
500-600 lbs. Steers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	9	90	8.61	1	10	-1.25	7.62
Feb-Mar	8	80	11.37	2	20	-3.95	8.30
Mar-Apr	5	50	9.25	5	50	-6.06	1.60
Apr-May	5	50	5.05	5	50	-5.45	-0.20
May-Jun	5	50	3.97	5	50	-6.94	-1.49
Jun-Jul	6	60	3.43	4	40	-5.23	-0.03
Jul-Aug	6	60	7.16	4	40	-10.17	0.23
Aug-Sep	2	20	2.19	8	80	-6.47	-4.74
Sep-Oct	1	10	7.26	9	90	-4.88	-3.67
Oct-Nov	7	70	3.82	3	30	-5.91	0.90
Nov-Dec	7	70	7.77	3	30	-5.42	3.81
Dec-Jan	10	100	12.66	0	0	0.00	12.66

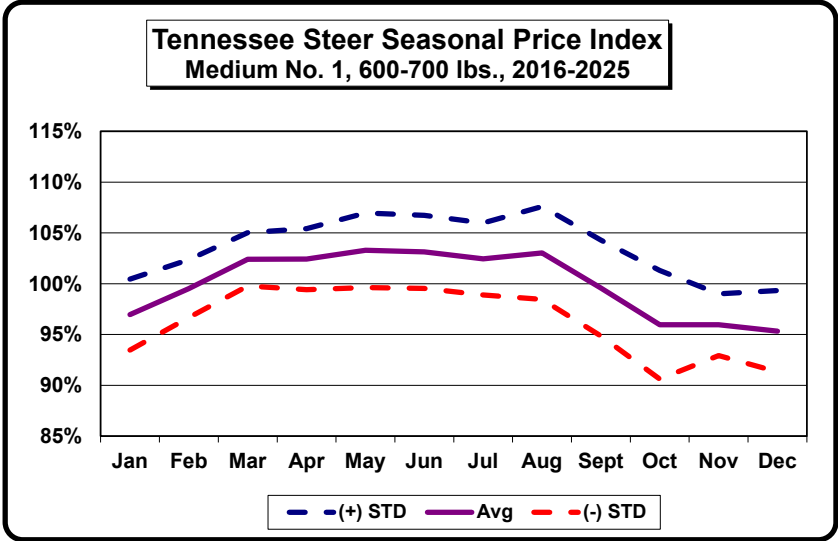
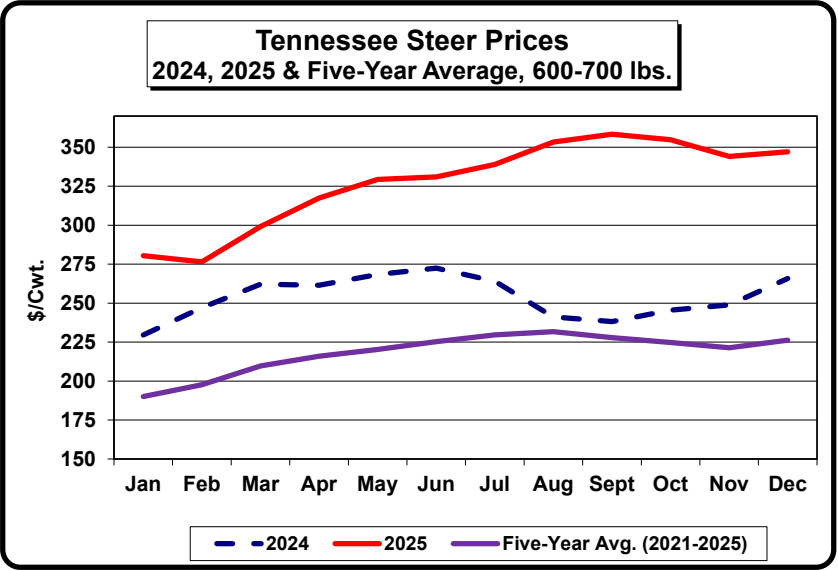
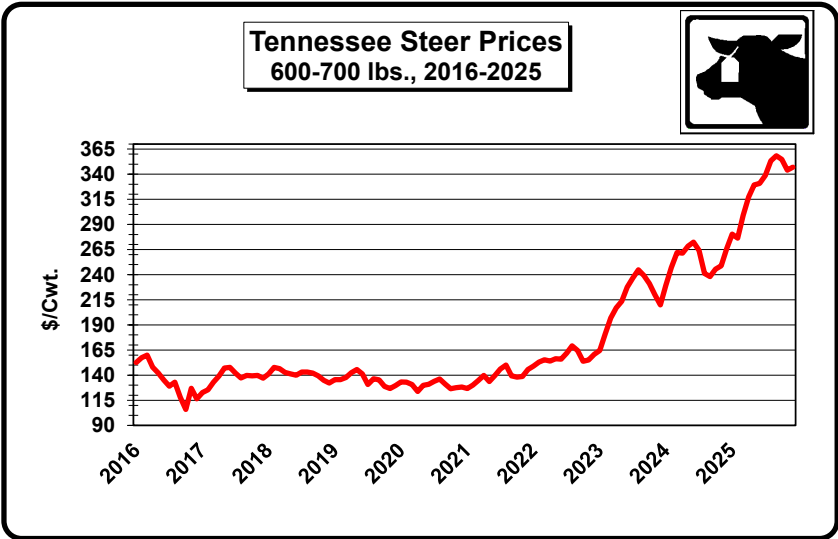
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Steer Prices
500-600 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$121.15	\$123.08	\$118.95	\$116.31	\$116.11	\$118.79	\$115.66	\$116.05	\$116.77	\$107.67	\$96.07	\$97.33	\$113.66	\$96.07	\$123.08
2007	\$96.52	\$105.58	\$113.22	\$115.90	\$114.65	\$109.94	\$114.95	\$113.44	\$112.72	\$107.10	\$102.59	\$102.49	\$109.09	\$96.52	\$115.90
2008	\$98.08	\$110.45	\$108.97	\$103.62	\$107.62	\$106.62	\$102.36	\$106.11	\$99.35	\$92.38	\$87.69	\$82.39	\$100.47	\$82.39	\$110.45
2009	\$93.32	\$96.00	\$99.87	\$105.44	\$104.92	\$101.03	\$101.54	\$99.80	\$94.68	\$89.51	\$89.02	\$90.17	\$97.11	\$89.02	\$105.44
2010	\$98.88	\$105.90	\$112.24	\$116.56	\$116.07	\$114.48	\$115.41	\$113.83	\$107.11	\$105.93	\$108.67	\$113.17	\$110.68	\$98.88	\$116.56
2011	\$123.56	\$131.85	\$142.81	\$143.35	\$132.74	\$130.32	\$133.42	\$128.01	\$126.21	\$131.12	\$134.38	\$139.61	\$133.12	\$123.56	\$143.35
2012	\$152.87	\$169.96	\$173.78	\$166.61	\$163.12	\$154.26	\$132.38	\$140.34	\$140.11	\$138.47	\$139.17	\$142.68	\$151.15	\$132.38	\$173.78
2013	\$152.54	\$151.99	\$147.17	\$143.97	\$137.95	\$137.28	\$143.50	\$154.43	\$149.54	\$154.06	\$159.19	\$159.97	\$149.30	\$137.28	\$159.97
2014	\$179.78	\$184.37	\$196.83	\$200.03	\$210.60	\$223.31	\$229.81	\$230.69	\$239.88	\$240.38	\$243.90	\$250.86	\$219.20	\$179.78	\$250.86
2015	\$241.86	\$238.72	\$258.42	\$255.68	\$251.57	\$252.58	\$233.74	\$229.23	\$199.07	\$185.45	\$175.12	\$155.57	\$223.08	\$155.57	\$258.42
2016	\$165.86	\$173.00	\$177.72	\$160.44	\$151.79	\$141.07	\$134.33	\$140.46	\$122.00	\$109.69	\$116.15	\$121.35	\$142.82	\$109.69	\$177.72
2017	\$129.98	\$135.67	\$145.06	\$149.24	\$155.76	\$156.01	\$148.53	\$142.40	\$144.20	\$143.63	\$145.41	\$142.91	\$144.90	\$129.98	\$156.01
2018	\$152.43	\$160.34	\$160.37	\$154.51	\$152.58	\$149.92	\$151.77	\$150.79	\$150.22	\$147.11	\$141.66	\$141.19	\$151.07	\$141.19	\$160.37
2019	\$144.06	\$149.50	\$154.77	\$159.84	\$153.30	\$138.31	\$143.05	\$139.82	\$134.07	\$132.74	\$134.85	\$137.86	\$143.51	\$132.74	\$159.84
2020	\$141.89	\$146.23	\$140.66	\$137.38	\$141.35	\$141.57	\$139.61	\$143.78	\$138.19	\$130.63	\$134.63	\$136.20	\$139.34	\$130.63	\$146.23
2021	\$138.47	\$149.77	\$147.45	\$153.07	\$143.88	\$149.33	\$153.99	\$156.65	\$145.58	\$144.34	\$147.16	\$156.24	\$148.83	\$138.47	\$156.65
2022	\$162.03	\$167.42	\$170.91	\$170.10	\$169.14	\$165.07	\$168.74	\$176.97	\$173.52	\$161.07	\$165.13	\$168.43	\$168.21	\$161.07	\$176.97
2023	\$178.18	\$192.71	\$215.68	\$226.19	\$228.13	\$241.97	\$246.00	\$251.99	\$248.65	\$246.39	\$240.47	\$227.18	\$228.63	\$178.18	\$251.99
2024	\$257.20	\$272.91	\$290.37	\$287.30	\$293.87	\$291.62	\$286.87	\$256.52	\$252.98	\$260.24	\$265.73	\$288.78	\$275.37	\$252.98	\$293.87
2025	\$309.86	\$308.61	\$336.20	\$357.09	\$363.32	\$363.40	\$365.03	\$380.83	\$383.41	\$380.32	\$373.97	\$383.14	\$358.77	\$308.61	\$383.41
<u>2016-2025</u>															
Average	\$178.00	\$185.62	\$193.92	\$195.52	\$195.31	\$193.83	\$193.79	\$194.02	\$189.28	\$185.62	\$186.52	\$190.33	\$190.15	\$168.35	\$206.31
S.I.	\$0.98	\$1.02	\$1.05	\$1.05	\$1.04	\$1.02	\$1.01	\$1.01	\$0.97	\$0.94	\$0.94	\$0.95	\$1.00	\$0.94	\$1.05
STD	\$0.03	\$0.03	\$0.03	\$0.03	\$0.04	\$0.04	\$0.03	\$0.04	\$0.05	\$0.05	\$0.04	\$0.04	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$209.15	\$218.28	\$232.12	\$238.75	\$239.67	\$242.28	\$244.13	\$244.59	\$240.83	\$238.47	\$238.49	\$244.75	\$235.96	\$207.86	\$252.58
S.I.	\$0.98	\$1.01	\$1.05	\$1.05	\$1.03	\$1.03	\$1.03	\$1.02	\$0.98	\$0.95	\$0.94	\$0.95	\$1.00	\$0.94	\$1.05
STD	\$0.04	\$0.03	\$0.02	\$0.01	\$0.04	\$0.03	\$0.02	\$0.05	\$0.05	\$0.05	\$0.03	\$0.05	\$0.04	\$0.01	\$0.05

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
600-700 lbs. Steers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	8	80	7.22	2	20	-2.10	5.36
Feb-Mar	8	80	9.43	2	20	-1.83	7.18
Mar-Apr	5	50	8.48	5	50	-4.94	1.77
Apr-May	6	60	6.93	4	40	-4.42	2.39
May-Jun	6	60	4.57	4	40	-4.86	0.80
Jun-Jul	7	70	5.95	3	30	-6.71	2.16
Jul-Aug	7	70	5.72	3	30	-9.60	1.12
Aug-Sep	2	20	3.81	8	80	-6.46	-4.41
Sep-Oct	1	10	7.35	9	90	-5.01	-3.78
Oct-Nov	7	70	4.38	3	30	-8.85	0.41
Nov-Dec	6	60	5.96	4	40	-6.52	0.97
Dec-Jan	9	90	9.38	1	10	-1.43	8.30

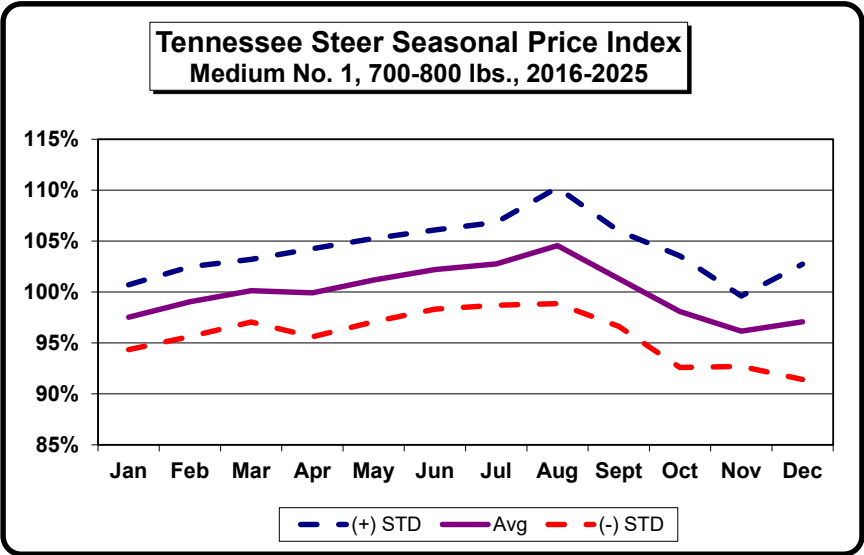
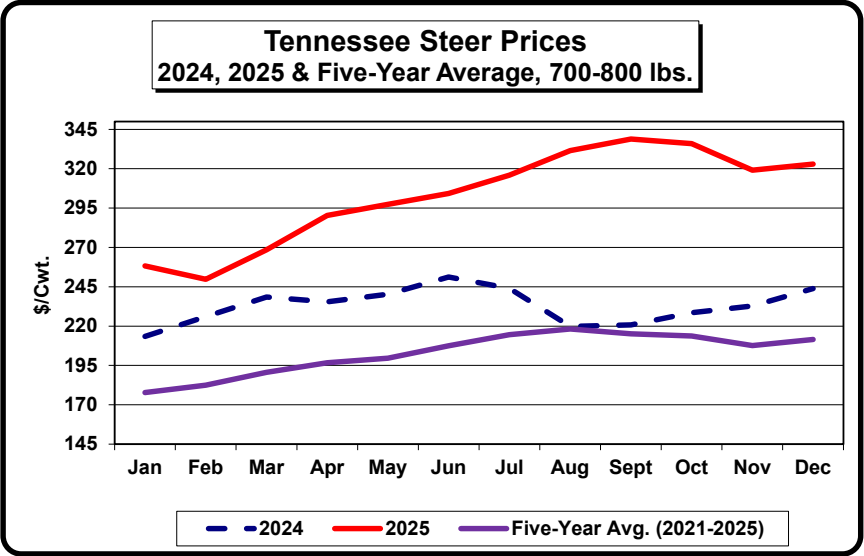
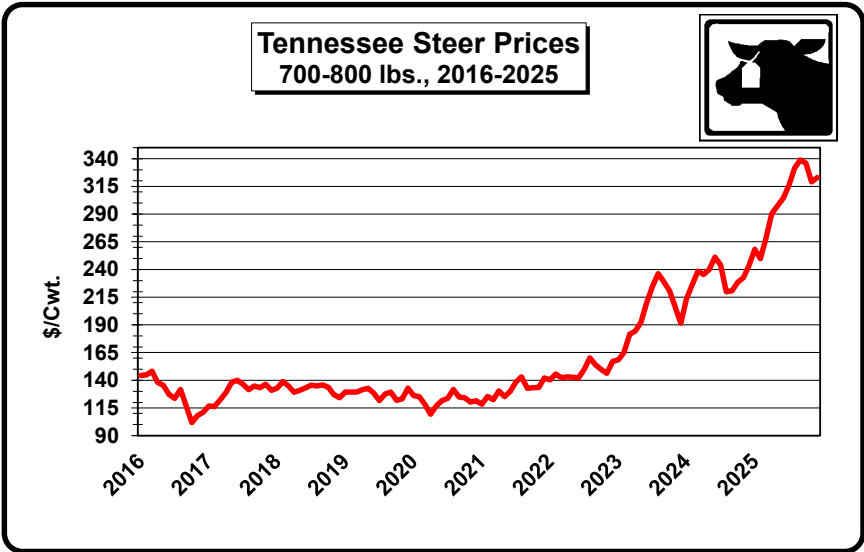
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Steer Prices
600-700 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$109.67	\$109.45	\$107.10	\$104.15	\$106.14	\$111.06	\$109.22	\$110.56	\$110.19	\$100.46	\$89.64	\$92.11	\$104.98	\$89.64	\$111.06
2007	\$90.21	\$94.10	\$100.29	\$106.81	\$106.60	\$104.02	\$108.64	\$108.73	\$108.19	\$100.01	\$96.20	\$96.65	\$101.70	\$90.21	\$108.73
2008	\$90.25	\$100.87	\$96.87	\$96.75	\$102.43	\$102.03	\$100.12	\$103.42	\$96.59	\$86.81	\$82.37	\$78.02	\$94.71	\$78.02	\$103.42
2009	\$87.39	\$87.54	\$91.25	\$97.79	\$98.69	\$94.83	\$97.28	\$94.39	\$90.35	\$83.99	\$83.48	\$83.31	\$90.86	\$83.31	\$98.69
2010	\$91.11	\$97.52	\$103.22	\$109.50	\$108.97	\$108.39	\$110.17	\$109.30	\$103.50	\$101.14	\$103.11	\$106.61	\$104.38	\$91.11	\$110.17
2011	\$115.58	\$120.80	\$128.84	\$134.30	\$125.35	\$124.15	\$128.51	\$123.69	\$120.52	\$124.82	\$127.20	\$130.33	\$125.34	\$115.58	\$134.30
2012	\$140.78	\$153.22	\$156.58	\$148.97	\$150.18	\$144.16	\$125.14	\$131.93	\$132.66	\$129.80	\$131.42	\$132.93	\$139.81	\$125.14	\$156.58
2013	\$140.54	\$138.90	\$132.86	\$133.73	\$130.32	\$130.50	\$136.18	\$145.19	\$141.28	\$146.19	\$149.79	\$153.11	\$139.88	\$130.32	\$153.11
2014	\$163.40	\$167.47	\$177.09	\$181.59	\$193.55	\$206.25	\$213.70	\$218.36	\$224.25	\$227.16	\$226.89	\$228.76	\$202.37	\$163.40	\$228.76
2015	\$220.69	\$218.98	\$229.55	\$228.74	\$231.11	\$233.15	\$218.08	\$213.28	\$186.95	\$173.07	\$163.34	\$143.36	\$205.03	\$143.36	\$233.15
2016	\$152.55	\$157.34	\$159.94	\$147.96	\$142.15	\$135.08	\$129.02	\$133.00	\$117.98	\$105.89	\$127.00	\$116.45	\$135.36	\$105.89	\$159.94
2017	\$122.78	\$125.45	\$133.01	\$139.07	\$147.06	\$147.74	\$142.01	\$137.31	\$139.83	\$139.28	\$139.83	\$137.11	\$137.54	\$122.78	\$147.74
2018	\$141.29	\$147.82	\$146.43	\$142.70	\$141.28	\$139.94	\$143.02	\$143.15	\$142.07	\$139.42	\$134.87	\$132.12	\$141.18	\$132.12	\$147.82
2019	\$135.52	\$137.62	\$142.54	\$145.56	\$141.24	\$130.62	\$136.45	\$135.28	\$128.72	\$126.79	\$129.70	\$130.32	\$135.03	\$126.79	\$145.56
2020	\$133.20	\$132.95	\$130.68	\$123.70	\$129.79	\$130.87	\$133.77	\$136.18	\$131.14	\$126.60	\$127.54	\$128.21	\$130.39	\$123.70	\$136.18
2021	\$126.78	\$130.12	\$134.80	\$139.77	\$133.64	\$139.50	\$146.14	\$150.12	\$139.23	\$138.15	\$138.70	\$147.57	\$138.71	\$126.78	\$150.12
2022	\$149.00	\$153.03	\$155.36	\$154.07	\$156.33	\$155.92	\$161.81	\$169.07	\$164.58	\$153.81	\$155.11	\$160.73	\$157.40	\$149.00	\$169.07
2023	\$164.56	\$181.25	\$196.94	\$206.97	\$213.45	\$227.56	\$236.90	\$244.80	\$239.18	\$231.19	\$219.95	\$209.89	\$214.39	\$164.56	\$244.80
2024	\$229.55	\$247.15	\$262.12	\$261.41	\$268.33	\$272.43	\$264.09	\$241.17	\$238.16	\$245.51	\$248.82	\$265.78	\$253.71	\$229.55	\$272.43
2025	\$280.39	\$276.44	\$299.14	\$317.46	\$329.31	\$330.90	\$338.90	\$353.26	\$358.35	\$354.84	\$344.07	\$347.10	\$327.51	\$276.44	\$358.35
<u>2016-2025</u>															
Average	\$163.56	\$168.92	\$176.10	\$177.87	\$180.26	\$181.06	\$183.21	\$184.33	\$179.92	\$176.15	\$176.56	\$177.53	\$177.12	\$155.76	\$193.20
S.I.	\$0.97	\$1.00	\$1.02	\$1.02	\$1.03	\$1.03	\$1.02	\$1.03	\$1.00	\$0.96	\$0.96	\$0.95	\$1.00	\$0.95	\$1.03
STD	\$0.03	\$0.03	\$0.03	\$0.03	\$0.04	\$0.04	\$0.04	\$0.05	\$0.05	\$0.05	\$0.03	\$0.04	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$190.06	\$197.60	\$209.67	\$215.94	\$220.21	\$225.26	\$229.57	\$231.68	\$227.90	\$224.70	\$221.33	\$226.21	\$218.34	\$189.27	\$238.95
S.I.	\$0.96	\$0.98	\$1.02	\$1.03	\$1.03	\$1.04	\$1.05	\$1.04	\$1.00	\$0.97	\$0.94	\$0.95	\$1.00	\$0.94	\$1.05
STD	\$0.04	\$0.02	\$0.03	\$0.02	\$0.03	\$0.03	\$0.02	\$0.06	\$0.05	\$0.04	\$0.03	\$0.05	\$0.04	\$0.02	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
700-800 lbs. Steers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	7	70	5.48	3	30	-3.36	2.83
Feb-Mar	6	60	9.85	4	40	-4.37	4.16
Mar-Apr	6	60	6.89	4	40	-6.91	1.37
Apr-May	6	60	6.36	4	40	-3.16	2.55
May-Jun	7	70	7.04	3	30	-5.13	3.39
Jun-Jul	7	70	7.56	3	30	-4.76	3.87
Jul-Aug	7	70	8.54	3	30	-9.95	3.00
Aug-Sep	4	40	3.14	6	60	-8.86	-4.06
Sep-Oct	3	30	3.29	7	70	-4.91	-2.45
Oct-Nov	5	50	4.71	5	50	-9.13	-2.21
Nov-Dec	6	60	6.47	4	40	-7.46	0.90
Dec-Jan	7	70	11.34	3	30	-1.77	7.41

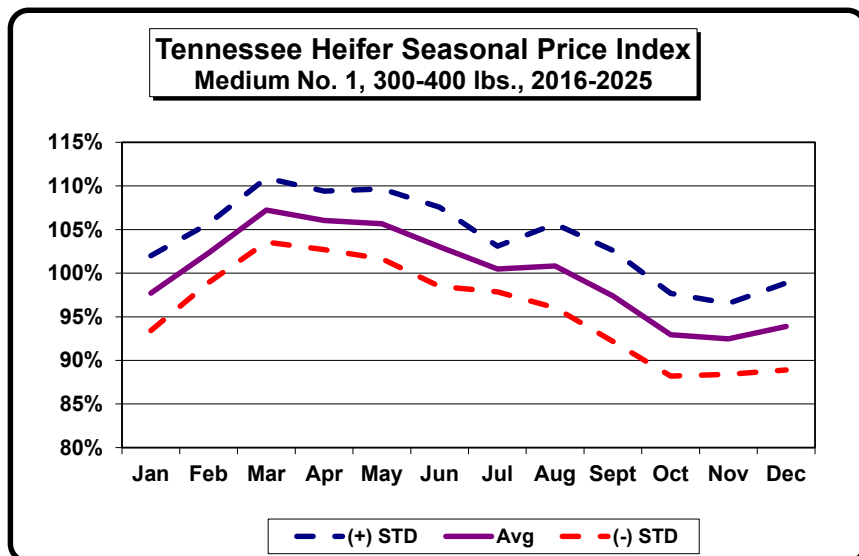
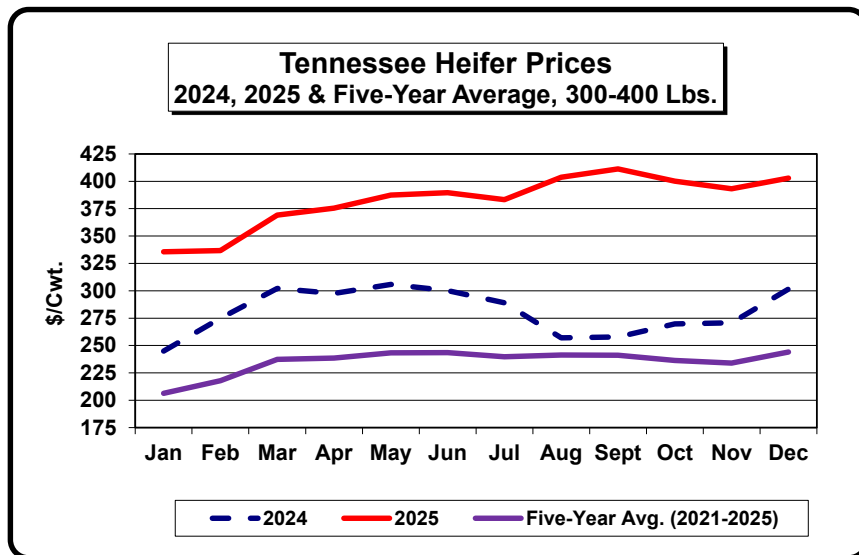
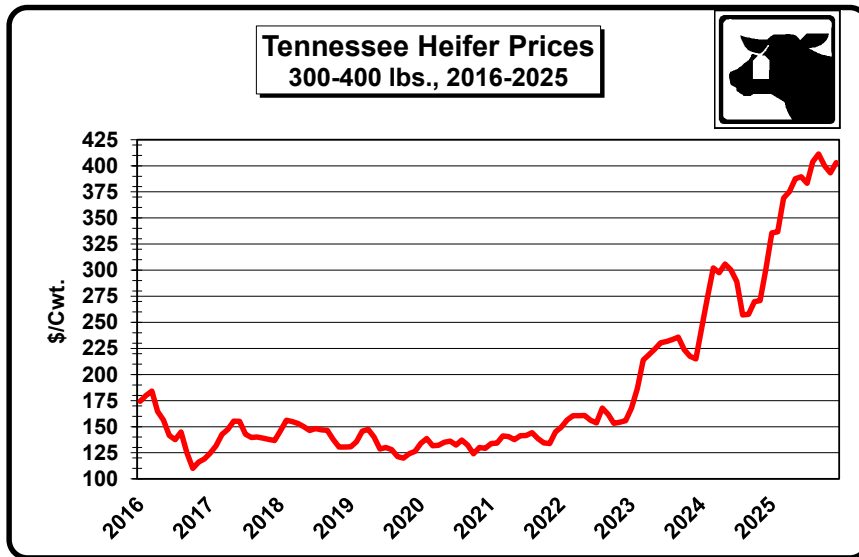
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Steer Prices
700-800 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$104.83	\$101.63	\$96.96	\$93.75	\$98.40	\$103.11	\$104.37	\$105.46	\$105.52	\$98.60	\$88.09	\$88.15	\$99.07	\$88.09	\$105.52
2007	\$86.17	\$90.88	\$94.33	\$99.55	\$101.41	\$96.99	\$104.47	\$103.76	\$104.30	\$98.62	\$100.81	\$97.03	\$98.19	\$86.17	\$104.47
2008	\$87.03	\$92.85	\$88.45	\$90.68	\$97.80	\$97.58	\$97.68	\$101.14	\$94.11	\$84.16	\$81.28	\$76.30	\$90.76	\$76.30	\$101.14
2009	\$85.35	\$83.86	\$83.13	\$89.82	\$90.97	\$90.31	\$91.85	\$91.18	\$87.38	\$81.55	\$80.43	\$80.06	\$86.32	\$80.06	\$91.85
2010	\$87.78	\$94.20	\$96.87	\$106.89	\$107.13	\$103.68	\$105.25	\$105.79	\$96.74	\$100.89	\$104.89	\$107.76	\$101.49	\$87.78	\$107.76
2011	\$111.40	\$113.70	\$118.90	\$122.87	\$120.30	\$119.02	\$122.05	\$117.44	\$114.11	\$122.30	\$121.43	\$125.88	\$119.12	\$111.40	\$125.88
2012	\$131.52	\$141.58	\$144.06	\$137.01	\$137.86	\$135.25	\$120.26	\$124.96	\$126.71	\$125.44	\$126.84	\$129.00	\$131.71	\$120.26	\$144.06
2013	\$132.91	\$129.28	\$122.94	\$123.17	\$122.89	\$124.12	\$131.34	\$138.17	\$135.81	\$140.29	\$144.08	\$144.71	\$132.48	\$122.89	\$144.71
2014	\$155.96	\$155.08	\$162.59	\$166.56	\$178.06	\$193.07	\$202.22	\$206.64	\$211.50	\$215.25	\$215.98	\$215.26	\$189.85	\$155.08	\$215.98
2015	\$206.14	\$194.00	\$207.15	\$208.36	\$211.67	\$216.06	\$203.66	\$201.67	\$177.41	\$167.35	\$155.66	\$130.47	\$189.97	\$130.47	\$216.06
2016	\$144.21	\$144.93	\$148.12	\$138.02	\$135.51	\$127.22	\$123.64	\$131.73	\$116.69	\$101.78	\$108.15	\$111.13	\$127.59	\$101.78	\$148.12
2017	\$116.79	\$116.20	\$122.26	\$129.01	\$138.18	\$139.89	\$136.42	\$131.53	\$134.75	\$133.27	\$136.50	\$130.90	\$130.48	\$116.20	\$139.89
2018	\$132.91	\$138.81	\$134.85	\$129.14	\$130.82	\$133.09	\$135.63	\$134.79	\$135.91	\$133.73	\$126.97	\$124.17	\$132.57	\$124.17	\$138.81
2019	\$129.26	\$129.35	\$131.57	\$132.75	\$128.33	\$121.68	\$127.66	\$129.33	\$121.82	\$123.32	\$132.95	\$126.46	\$127.87	\$121.68	\$132.95
2020	\$126.17	\$125.19	\$118.12	\$109.38	\$116.72	\$121.73	\$123.69	\$131.61	\$124.87	\$124.32	\$120.31	\$121.52	\$121.97	\$109.38	\$131.61
2021	\$118.35	\$125.50	\$122.42	\$130.39	\$125.14	\$130.02	\$138.47	\$143.14	\$132.76	\$133.37	\$133.50	\$142.20	\$131.27	\$118.35	\$143.14
2022	\$140.35	\$145.61	\$142.24	\$143.05	\$142.61	\$142.16	\$149.71	\$160.13	\$153.95	\$149.70	\$146.20	\$156.98	\$147.72	\$140.35	\$160.13
2023	\$158.50	\$165.18	\$181.51	\$184.33	\$192.47	\$209.98	\$224.85	\$236.21	\$228.91	\$220.86	\$206.39	\$191.45	\$200.05	\$158.50	\$236.21
2024	\$213.46	\$226.03	\$238.53	\$235.43	\$240.23	\$251.21	\$243.97	\$219.86	\$220.77	\$228.54	\$232.75	\$243.94	\$232.89	\$213.46	\$251.21
2025	\$258.28	\$249.76	\$268.54	\$290.36	\$297.36	\$304.29	\$315.89	\$331.57	\$338.89	\$335.96	\$319.04	\$322.98	\$302.74	\$249.76	\$338.89
<u>2016-2025</u>															
Average	\$153.83	\$156.66	\$160.82	\$162.19	\$164.74	\$168.13	\$171.99	\$174.99	\$170.93	\$168.49	\$166.28	\$167.17	\$165.52	\$145.36	\$182.10
S.I.	\$0.98	\$0.99	\$1.00	\$1.00	\$1.01	\$1.02	\$1.03	\$1.05	\$1.01	\$0.98	\$0.96	\$0.97	\$1.00	\$0.96	\$1.05
STD	\$0.03	\$0.03	\$0.03	\$0.04	\$0.04	\$0.04	\$0.04	\$0.06	\$0.05	\$0.05	\$0.03	\$0.06	\$0.04	\$0.03	\$0.06
<u>2021-2025</u>															
Average	\$177.79	\$182.42	\$190.65	\$196.71	\$199.56	\$207.53	\$214.58	\$218.18	\$215.06	\$213.69	\$207.58	\$211.51	\$202.94	\$176.08	\$225.92
S.I.	\$0.96	\$0.98	\$1.00	\$1.01	\$1.00	\$1.03	\$1.05	\$1.06	\$1.01	\$0.99	\$0.95	\$0.96	\$1.00	\$0.95	\$1.06
STD	\$0.03	\$0.04	\$0.03	\$0.02	\$0.03	\$0.04	\$0.03	\$0.07	\$0.06	\$0.04	\$0.03	\$0.06	\$0.04	\$0.02	\$0.07

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
300-400 lbs. Heifers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	10	100	8.97	0	0	0.00	8.97
Feb-Mar	8	80	15.36	2	20	-4.10	11.47
Mar-Apr	5	50	3.69	5	50	-5.33	-0.82
Apr-May	6	60	6.18	4	40	-5.39	1.55
May-Jun	4	40	3.16	6	60	-6.71	-2.76
Jun-Jul	4	40	1.16	6	60	-4.95	-2.51
Jul-Aug	6	60	8.57	4	40	-9.59	1.31
Aug-Sep	4	40	2.67	6	60	-7.25	-3.28
Sep-Oct	1	10	11.99	9	90	-7.80	-5.82
Oct-Nov	5	50	3.72	5	50	-4.48	-0.38
Nov-Dec	7	70	8.30	3	30	-1.49	5.36
Dec-Jan	10	100	15.55	0	0	0.00	15.55

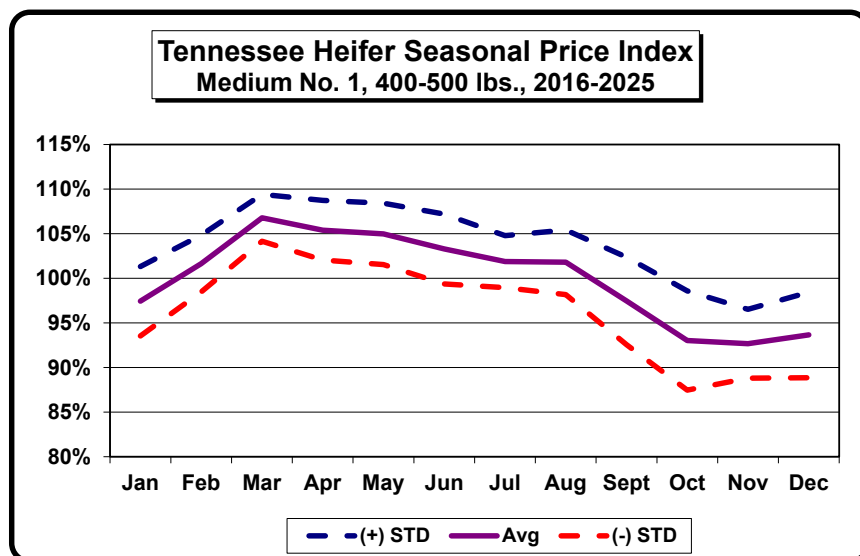
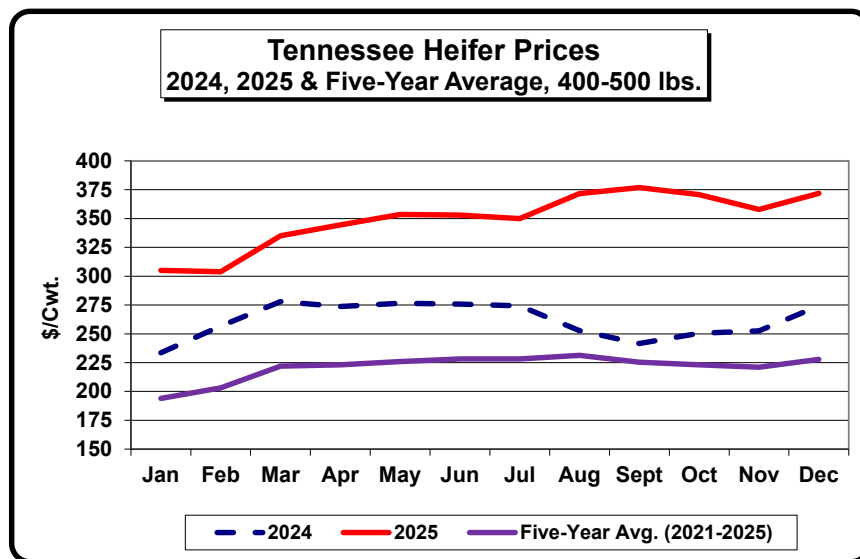
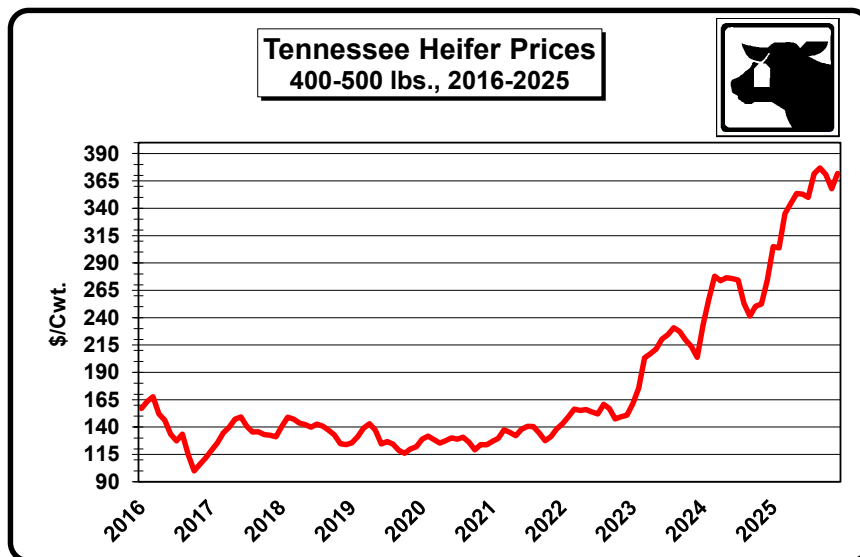
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Heifer Prices
300-400 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$130.87	\$133.97	\$131.91	\$129.30	\$125.40	\$124.99	\$121.68	\$121.74	\$123.67	\$114.06	\$104.66	\$106.46	\$122.39	\$104.66	\$133.97
2007	\$103.66	\$112.19	\$114.38	\$116.23	\$115.79	\$107.88	\$115.24	\$113.88	\$111.43	\$105.01	\$102.27	\$103.81	\$110.15	\$102.27	\$116.23
2008	\$100.56	\$110.80	\$108.16	\$102.76	\$105.02	\$101.30	\$97.97	\$99.27	\$97.71	\$90.12	\$82.13	\$78.54	\$97.86	\$78.54	\$110.80
2009	\$89.30	\$91.33	\$93.22	\$98.14	\$98.64	\$97.95	\$98.53	\$96.30	\$91.94	\$88.37	\$88.35	\$88.84	\$93.41	\$88.35	\$98.64
2010	\$95.23	\$100.98	\$107.24	\$114.98	\$117.14	\$114.33	\$114.19	\$114.66	\$105.02	\$100.37	\$104.21	\$111.97	\$108.36	\$95.23	\$117.14
2011	\$123.52	\$129.92	\$140.21	\$141.42	\$134.13	\$127.40	\$132.86	\$124.70	\$121.16	\$122.89	\$129.43	\$137.31	\$130.41	\$121.16	\$141.42
2012	\$155.33	\$173.66	\$174.63	\$169.24	\$170.78	\$154.65	\$132.08	\$143.71	\$139.86	\$139.25	\$142.89	\$139.37	\$152.95	\$132.08	\$174.63
2013	\$152.05	\$156.12	\$147.97	\$144.71	\$138.12	\$138.49	\$145.28	\$157.03	\$150.07	\$154.65	\$162.20	\$161.44	\$150.68	\$138.12	\$162.20
2014	\$181.96	\$189.18	\$200.31	\$211.16	\$219.99	\$230.85	\$240.93	\$247.91	\$255.50	\$255.15	\$255.72	\$273.43	\$230.17	\$181.96	\$273.43
2015	\$257.20	\$262.49	\$283.99	\$280.40	\$277.18	\$278.32	\$255.83	\$249.14	\$209.55	\$191.51	\$178.74	\$162.18	\$240.54	\$162.18	\$283.99
2016	\$174.26	\$180.00	\$184.07	\$164.61	\$156.42	\$141.49	\$137.63	\$144.87	\$124.83	\$110.03	\$116.21	\$118.97	\$146.12	\$110.03	\$184.07
2017	\$124.68	\$131.68	\$142.64	\$147.32	\$155.41	\$155.10	\$142.80	\$139.72	\$140.08	\$138.95	\$137.86	\$136.68	\$141.08	\$124.68	\$155.41
2018	\$146.22	\$156.25	\$154.95	\$153.03	\$149.80	\$146.36	\$148.30	\$146.97	\$146.55	\$137.80	\$130.41	\$130.47	\$145.59	\$130.41	\$156.25
2019	\$130.61	\$135.53	\$145.71	\$147.32	\$140.00	\$128.70	\$130.04	\$128.00	\$121.38	\$119.78	\$124.13	\$126.34	\$131.46	\$119.78	\$147.32
2020	\$133.99	\$138.58	\$131.68	\$132.15	\$135.14	\$136.19	\$132.40	\$137.08	\$132.28	\$124.01	\$130.11	\$129.34	\$132.75	\$124.01	\$138.58
2021	\$133.82	\$134.34	\$141.08	\$140.51	\$137.69	\$141.37	\$141.49	\$144.19	\$138.68	\$134.52	\$133.92	\$145.01	\$138.89	\$133.82	\$145.01
2022	\$149.43	\$156.45	\$160.59	\$160.48	\$160.75	\$156.09	\$153.64	\$167.90	\$161.81	\$153.30	\$154.24	\$155.79	\$157.54	\$149.43	\$167.90
2023	\$167.79	\$186.51	\$213.84	\$219.21	\$224.52	\$230.37	\$231.59	\$233.58	\$235.73	\$223.93	\$217.52	\$215.01	\$216.63	\$167.79	\$235.73
2024	\$244.90	\$274.90	\$302.11	\$297.50	\$305.80	\$300.16	\$288.97	\$257.08	\$257.73	\$269.72	\$270.75	\$301.49	\$280.93	\$244.90	\$305.80
2025	\$335.62	\$336.82	\$369.07	\$375.40	\$387.52	\$389.58	\$383.30	\$403.82	\$411.32	\$400.18	\$393.27	\$402.94	\$382.40	\$335.62	\$411.32
<u>2016-2025</u>															
Average	\$174.13	\$183.11	\$194.57	\$193.75	\$195.31	\$192.54	\$189.02	\$190.32	\$187.04	\$181.22	\$180.84	\$186.20	\$187.34	\$164.05	\$204.74
S.I.	\$0.98	\$1.02	\$1.07	\$1.06	\$1.06	\$1.03	\$1.00	\$1.01	\$0.97	\$0.93	\$0.92	\$0.94	\$1.00	\$0.92	\$1.07
STD	\$0.04	\$0.03	\$0.04	\$0.03	\$0.04	\$0.05	\$0.03	\$0.05	\$0.05	\$0.05	\$0.04	\$0.05	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$206.31	\$217.80	\$237.34	\$238.62	\$243.26	\$243.51	\$239.80	\$241.31	\$241.05	\$236.33	\$233.94	\$244.05	\$235.28	\$206.31	\$253.15
S.I.	\$0.98	\$1.01	\$1.08	\$1.06	\$1.06	\$1.04	\$1.01	\$1.00	\$0.98	\$0.94	\$0.91	\$0.93	\$1.00	\$0.91	\$1.08
STD	\$0.05	\$0.03	\$0.04	\$0.03	\$0.04	\$0.03	\$0.03	\$0.06	\$0.06	\$0.04	\$0.04	\$0.06	\$0.04	\$0.03	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
400-500 lbs. Heifers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	9	90	8.58	1	10	-1.22	7.60
Feb-Mar	8	80	14.48	2	20	-2.47	11.09
Mar-Apr	4	40	5.58	6	60	-5.07	-0.81
Apr-May	6	60	4.43	4	40	-4.05	1.04
May-Jun	4	40	4.93	6	60	-5.18	-1.14
Jun-Jul	4	40	2.80	6	60	-3.66	-1.08
Jul-Aug	5	50	8.96	5	50	-6.18	1.39
Aug-Sep	2	20	2.67	8	80	-8.44	-6.22
Sep-Oct	2	20	5.95	8	80	-6.81	-4.26
Oct-Nov	6	60	3.72	4	40	-6.82	-0.50
Nov-Dec	6	60	8.65	4	40	-3.03	3.98
Dec-Jan	10	100	13.60	0	0	0.00	13.60

Source: USDA/Tennessee Department of Agriculture Market News Service

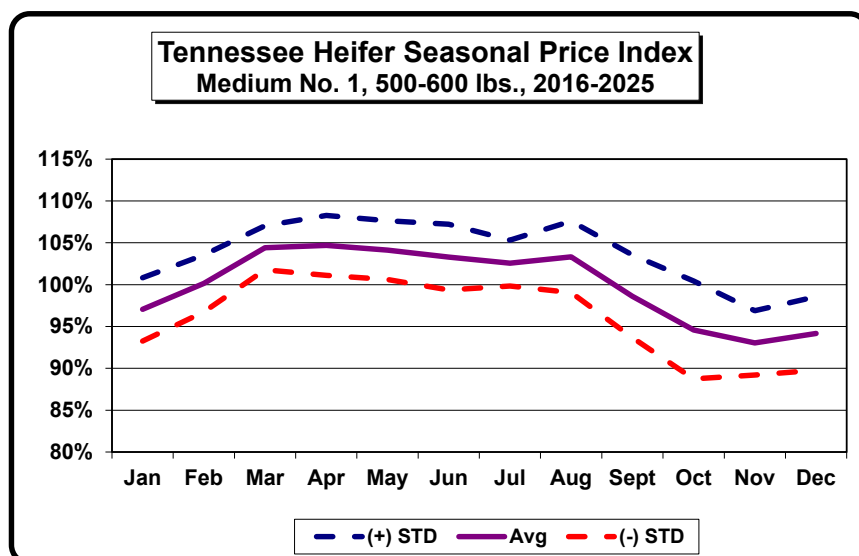
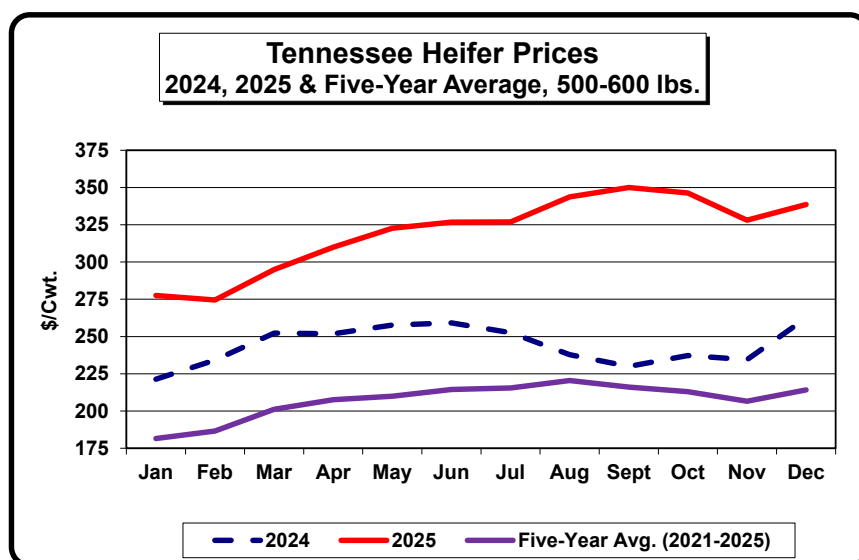
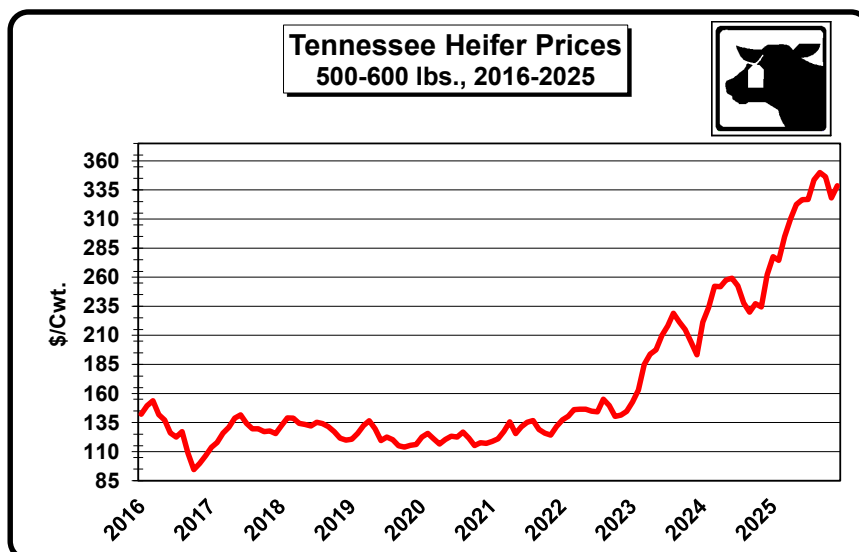
Tennessee Heifer Prices
400-500 lbs.



25

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$120.44	\$123.42	\$121.57	\$119.33	\$116.74	\$117.62	\$113.50	\$114.22	\$114.52	\$104.57	\$93.03	\$94.38	\$112.78	\$93.03	\$123.42
2007	\$93.85	\$103.46	\$107.08	\$110.54	\$108.94	\$102.83	\$109.29	\$107.43	\$106.14	\$98.82	\$95.45	\$96.79	\$103.38	\$93.85	\$110.54
2008	\$93.83	\$106.25	\$101.41	\$97.56	\$101.19	\$98.46	\$96.29	\$97.44	\$94.75	\$85.16	\$78.97	\$74.85	\$93.85	\$74.85	\$106.25
2009	\$85.58	\$86.92	\$89.70	\$94.38	\$96.26	\$93.76	\$94.13	\$92.55	\$87.32	\$81.94	\$81.39	\$82.97	\$88.91	\$81.39	\$96.26
2010	\$90.51	\$96.92	\$104.59	\$111.23	\$112.66	\$109.83	\$110.18	\$108.86	\$100.09	\$96.83	\$99.68	\$107.88	\$104.10	\$90.51	\$112.66
2011	\$118.28	\$124.72	\$135.27	\$137.08	\$128.82	\$124.23	\$126.76	\$120.38	\$118.02	\$120.34	\$125.65	\$131.63	\$125.93	\$118.02	\$137.08
2012	\$146.85	\$163.40	\$164.99	\$159.17	\$161.22	\$149.46	\$127.21	\$135.24	\$132.12	\$131.00	\$133.93	\$134.58	\$144.93	\$127.21	\$164.99
2013	\$144.48	\$147.28	\$137.96	\$136.33	\$132.90	\$129.67	\$137.41	\$146.89	\$142.37	\$145.49	\$152.35	\$155.13	\$142.36	\$129.67	\$155.13
2014	\$172.76	\$179.76	\$189.75	\$198.43	\$205.99	\$217.47	\$226.41	\$229.14	\$234.68	\$235.37	\$239.97	\$251.15	\$215.07	\$172.76	\$251.15
2015	\$235.40	\$237.49	\$252.91	\$250.56	\$248.90	\$249.24	\$231.80	\$224.59	\$189.60	\$177.28	\$164.21	\$147.86	\$217.49	\$147.86	\$252.91
2016	\$156.93	\$163.55	\$167.71	\$152.08	\$146.27	\$133.46	\$127.36	\$133.47	\$114.54	\$99.93	\$105.83	\$111.80	\$134.41	\$99.93	\$167.71
2017	\$118.75	\$125.48	\$134.67	\$139.81	\$147.27	\$149.28	\$140.74	\$135.47	\$135.65	\$133.14	\$132.59	\$131.15	\$135.33	\$118.75	\$149.28
2018	\$140.68	\$148.95	\$147.31	\$143.68	\$142.24	\$139.92	\$142.62	\$140.98	\$137.13	\$132.63	\$124.71	\$124.01	\$138.74	\$124.01	\$148.95
2019	\$125.48	\$131.26	\$139.11	\$143.12	\$137.04	\$124.62	\$126.76	\$124.37	\$118.64	\$115.96	\$119.94	\$121.96	\$127.36	\$115.96	\$143.12
2020	\$128.98	\$131.83	\$128.52	\$125.28	\$127.46	\$130.06	\$128.99	\$130.74	\$126.20	\$119.30	\$123.88	\$123.78	\$127.09	\$119.30	\$131.83
2021	\$126.90	\$129.80	\$137.43	\$135.10	\$132.22	\$138.10	\$140.65	\$140.46	\$124.54	\$127.50	\$131.34	\$138.27	\$133.53	\$124.54	\$140.65
2022	\$143.00	\$149.52	\$156.40	\$155.11	\$155.91	\$153.82	\$152.00	\$160.74	\$156.93	\$147.45	\$149.45	\$150.76	\$152.59	\$143.00	\$160.74
2023	\$161.32	\$175.69	\$203.41	\$207.18	\$211.31	\$220.52	\$224.33	\$230.85	\$227.33	\$219.57	\$213.60	\$203.71	\$208.24	\$161.32	\$230.85
2024	\$233.54	\$256.72	\$277.96	\$273.67	\$276.57	\$275.67	\$274.26	\$252.83	\$241.59	\$250.52	\$252.52	\$274.30	\$261.68	\$233.54	\$277.96
2025	\$305.05	\$303.83	\$335.00	\$344.39	\$353.51	\$353.00	\$349.98	\$371.67	\$376.84	\$370.77	\$357.94	\$371.82	\$349.48	\$303.83	\$376.84
<u>2016-2025</u>															
Average	\$164.06	\$171.66	\$182.75	\$181.94	\$182.98	\$181.85	\$180.77	\$182.16	\$175.94	\$171.68	\$171.18	\$175.16	\$176.84	\$154.42	\$192.79
S.I.	\$0.97	\$1.02	\$1.07	\$1.05	\$1.05	\$1.03	\$1.02	\$1.02	\$0.97	\$0.93	\$0.93	\$0.94	\$1.00	\$0.93	\$1.07
STD	\$0.04	\$0.03	\$0.03	\$0.03	\$0.03	\$0.04	\$0.03	\$0.04	\$0.05	\$0.06	\$0.04	\$0.05	\$0.04	\$0.03	\$0.06
<u>2021-2025</u>															
Average	\$193.96	\$203.11	\$222.04	\$223.09	\$225.90	\$228.22	\$228.24	\$231.31	\$225.45	\$223.16	\$220.97	\$227.77	\$221.10	\$193.25	\$237.41
S.I.	\$0.97	\$1.00	\$1.07	\$1.05	\$1.04	\$1.04	\$1.03	\$1.02	\$0.98	\$0.94	\$0.92	\$0.93	\$1.00	\$0.92	\$1.07
STD	\$0.04	\$0.03	\$0.02	\$0.02	\$0.03	\$0.02	\$0.03	\$0.04	\$0.06	\$0.05	\$0.03	\$0.06	\$0.04	\$0.02	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
500-600 lbs. Heifers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	9	90	6.11	1	10	-3.06	5.50
Feb-Mar	8	80	11.42	2	20	-2.50	8.64
Mar-Apr	6	60	6.95	4	40	-5.28	2.06
Apr-May	5	50	6.80	4	40	-5.70	1.12
May-Jun	6	60	4.91	4	40	-6.04	0.53
Jun-Jul	5	50	3.70	5	50	-3.71	-0.01
Jul-Aug	6	60	8.16	4	40	-5.74	2.60
Aug-Sep	2	20	3.16	8	80	-7.50	-5.36
Sep-Oct	1	10	7.17	9	90	-5.66	-4.38
Oct-Nov	5	50	2.14	5	50	-7.73	-2.80
Nov-Dec	6	60	9.43	4	40	-3.88	4.10
Dec-Jan	10	100	10.37	0	0	0.00	10.37

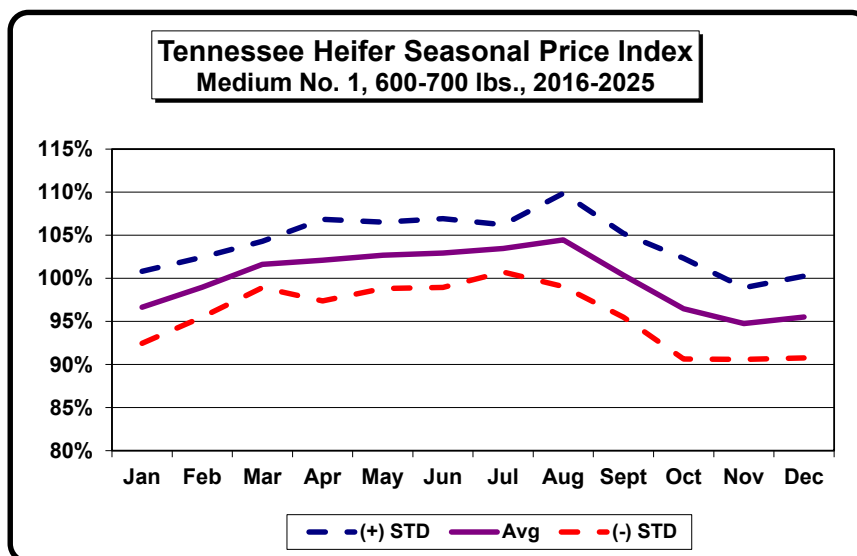
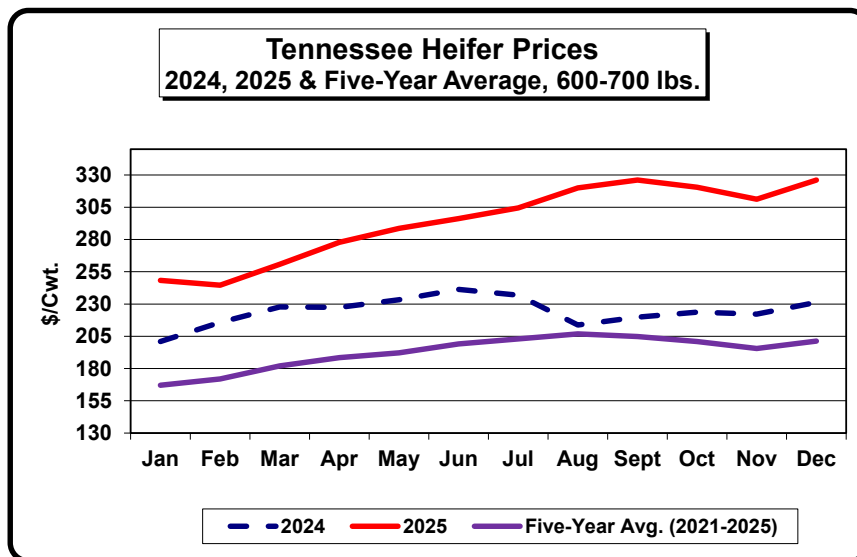
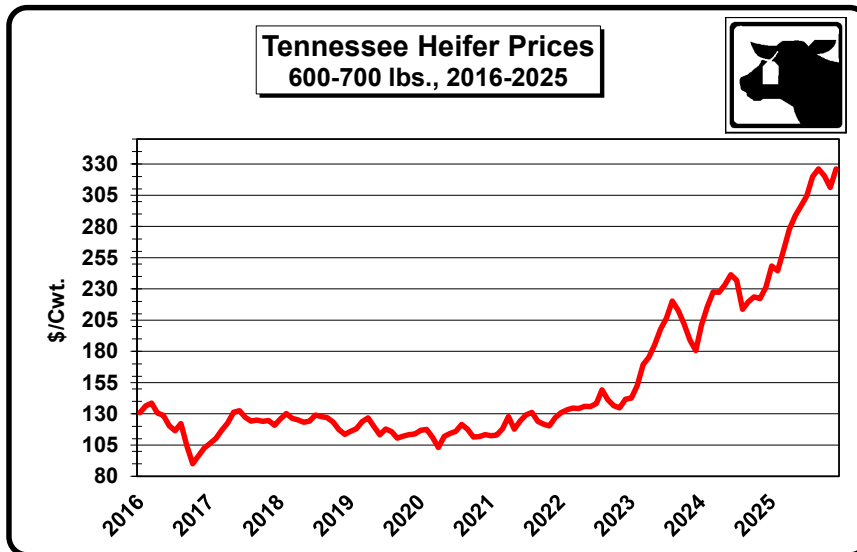
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Heifer Prices
500-600 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$108.78	\$110.69	\$108.67	\$107.11	\$107.25	\$109.67	\$107.44	\$107.59	\$106.91	\$97.89	\$86.27	\$87.44	\$103.81	\$86.27	\$110.69
2007	\$85.84	\$93.48	\$98.32	\$102.73	\$103.33	\$98.62	\$105.28	\$105.04	\$102.45	\$94.03	\$90.03	\$89.52	\$97.39	\$85.84	\$105.28
2008	\$86.76	\$97.17	\$93.32	\$91.08	\$96.91	\$95.86	\$93.59	\$95.33	\$91.12	\$81.47	\$75.91	\$72.03	\$89.21	\$72.03	\$97.17
2009	\$81.25	\$81.51	\$83.72	\$89.90	\$92.64	\$90.54	\$91.04	\$89.70	\$84.49	\$77.66	\$76.85	\$77.37	\$84.72	\$76.85	\$92.64
2010	\$84.67	\$92.89	\$98.16	\$103.58	\$106.13	\$104.04	\$106.32	\$104.77	\$96.10	\$92.47	\$94.55	\$100.29	\$98.66	\$84.67	\$106.32
2011	\$111.39	\$115.35	\$126.20	\$128.33	\$122.22	\$120.53	\$122.20	\$116.50	\$112.82	\$115.67	\$119.14	\$123.77	\$119.51	\$111.39	\$128.33
2012	\$137.03	\$151.03	\$152.30	\$148.19	\$149.66	\$141.24	\$123.11	\$128.25	\$125.76	\$123.47	\$125.48	\$127.06	\$136.05	\$123.11	\$152.30
2013	\$135.04	\$134.77	\$128.29	\$127.58	\$125.39	\$124.52	\$131.88	\$139.83	\$135.88	\$138.45	\$141.51	\$144.04	\$133.93	\$124.52	\$144.04
2014	\$159.75	\$165.61	\$176.10	\$183.15	\$190.75	\$203.08	\$212.66	\$215.87	\$219.82	\$220.21	\$223.56	\$227.40	\$199.83	\$159.75	\$227.40
2015	\$214.55	\$215.55	\$230.35	\$228.68	\$228.58	\$229.07	\$216.42	\$209.97	\$179.45	\$166.64	\$153.30	\$132.44	\$200.42	\$132.44	\$230.35
2016	\$142.24	\$149.48	\$153.68	\$141.88	\$137.05	\$125.99	\$122.57	\$127.25	\$108.65	\$94.54	\$99.82	\$106.52	\$125.81	\$94.54	\$153.68
2017	\$113.67	\$117.92	\$125.87	\$130.92	\$138.81	\$141.59	\$134.40	\$129.62	\$129.66	\$127.26	\$127.83	\$125.54	\$128.59	\$113.67	\$141.59
2018	\$132.36	\$138.98	\$138.72	\$134.33	\$133.30	\$132.03	\$135.17	\$134.17	\$131.42	\$127.26	\$121.63	\$119.98	\$131.61	\$119.98	\$138.98
2019	\$120.57	\$125.78	\$132.44	\$136.50	\$129.62	\$119.47	\$122.57	\$120.19	\$114.96	\$114.00	\$115.39	\$116.19	\$122.31	\$114.00	\$136.50
2020	\$122.55	\$125.76	\$121.02	\$116.51	\$120.40	\$123.28	\$122.51	\$126.78	\$121.62	\$115.23	\$117.60	\$117.07	\$120.86	\$115.23	\$126.78
2021	\$118.80	\$121.00	\$127.38	\$135.68	\$125.61	\$131.37	\$135.17	\$136.82	\$129.08	\$125.84	\$124.29	\$131.73	\$128.56	\$118.80	\$136.82
2022	\$137.33	\$140.50	\$146.15	\$146.50	\$146.50	\$144.83	\$144.23	\$155.02	\$149.69	\$140.25	\$141.35	\$144.58	\$144.74	\$137.33	\$155.02
2023	\$152.63	\$162.91	\$184.94	\$193.76	\$197.53	\$209.91	\$218.23	\$228.91	\$221.57	\$214.99	\$204.38	\$193.31	\$198.59	\$152.63	\$228.91
2024	\$221.35	\$234.12	\$252.22	\$251.79	\$257.65	\$259.20	\$252.61	\$237.81	\$230.00	\$237.17	\$234.49	\$262.36	\$244.23	\$221.35	\$262.36
2025	\$277.56	\$274.50	\$294.88	\$310.00	\$322.61	\$326.71	\$326.84	\$343.72	\$350.01	\$346.34	\$328.14	\$338.65	\$320.00	\$274.50	\$350.01
<u>2016-2025</u>															
Average	\$153.91	\$159.10	\$167.73	\$169.79	\$170.91	\$171.44	\$171.43	\$174.03	\$168.67	\$164.29	\$161.49	\$165.59	\$166.53	\$146.20	\$183.07
S.I.	\$0.97	\$1.00	\$1.04	\$1.05	\$1.04	\$1.03	\$1.03	\$1.03	\$0.99	\$0.95	\$0.93	\$0.94	\$1.00	\$0.93	\$1.05
STD	\$0.04	\$0.03	\$0.03	\$0.04	\$0.04	\$0.04	\$0.03	\$0.04	\$0.05	\$0.06	\$0.04	\$0.04	\$0.04	\$0.03	\$0.06
<u>2021-2025</u>															
Average	\$181.53	\$186.61	\$201.11	\$207.55	\$209.98	\$214.40	\$215.42	\$220.46	\$216.07	\$212.92	\$206.53	\$214.13	\$207.23	\$180.92	\$226.62
S.I.	\$0.97	\$0.98	\$1.04	\$1.05	\$1.03	\$1.04	\$1.03	\$1.04	\$1.00	\$0.96	\$0.92	\$0.94	\$1.00	\$0.92	\$1.05
STD	\$0.04	\$0.03	\$0.02	\$0.02	\$0.03	\$0.03	\$0.03	\$0.05	\$0.05	\$0.05	\$0.03	\$0.06	\$0.04	\$0.02	\$0.06

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
600-700 lbs. Heifers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	9	90	4.94	1	10	-3.72	4.08
Feb-Mar	8	80	8.24	2	20	-5.04	5.58
Mar-Apr	5	50	8.22	5	50	-3.65	2.28
Apr-May	6	60	7.71	4	40	-5.21	2.54
May-Jun	7	70	5.63	3	30	-5.11	2.41
Jun-Jul	7	70	5.05	3	30	-4.66	2.14
Jul-Aug	6	60	8.97	4	40	-7.38	2.43
Aug-Sep	3	30	4.34	7	70	-7.19	-3.73
Sep-Oct	2	20	2.69	8	80	-6.06	-4.31
Oct-Nov	4	40	2.13	6	60	-5.50	-2.45
Nov-Dec	7	70	6.58	3	30	-5.43	2.98
Dec-Jan	9	90	8.37	1	10	-0.95	7.44

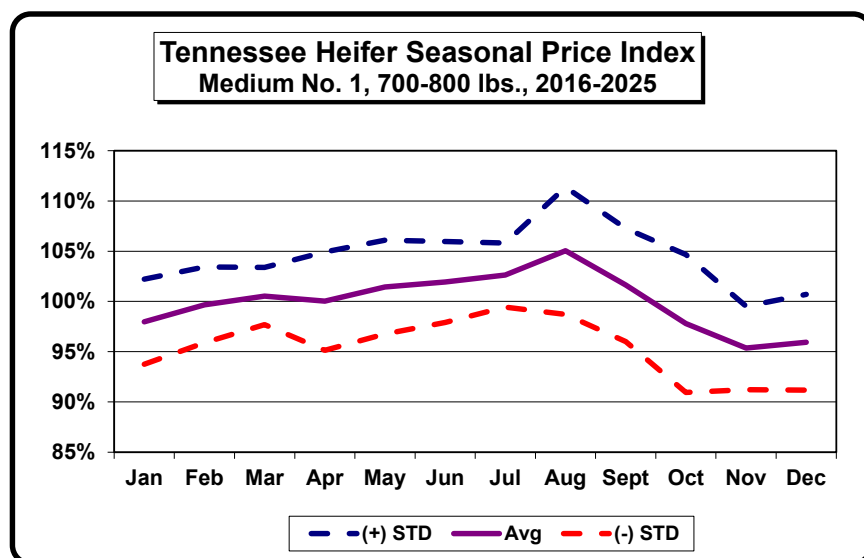
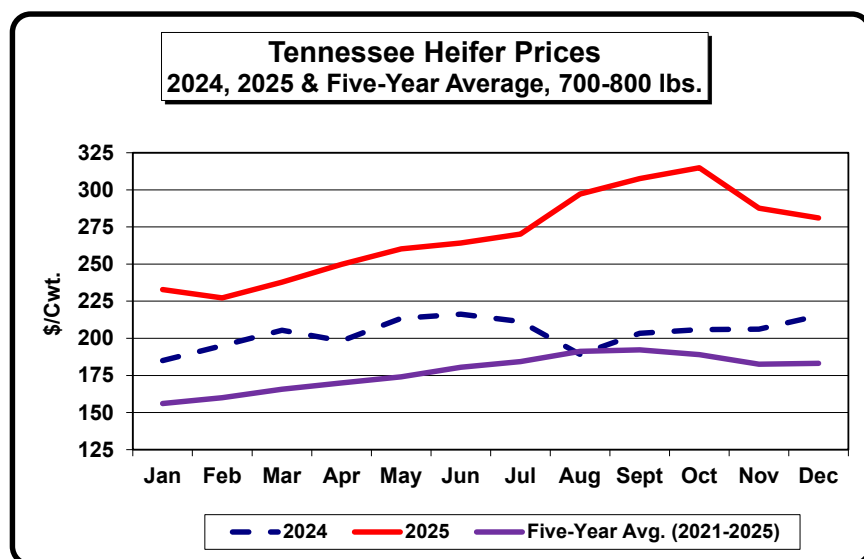
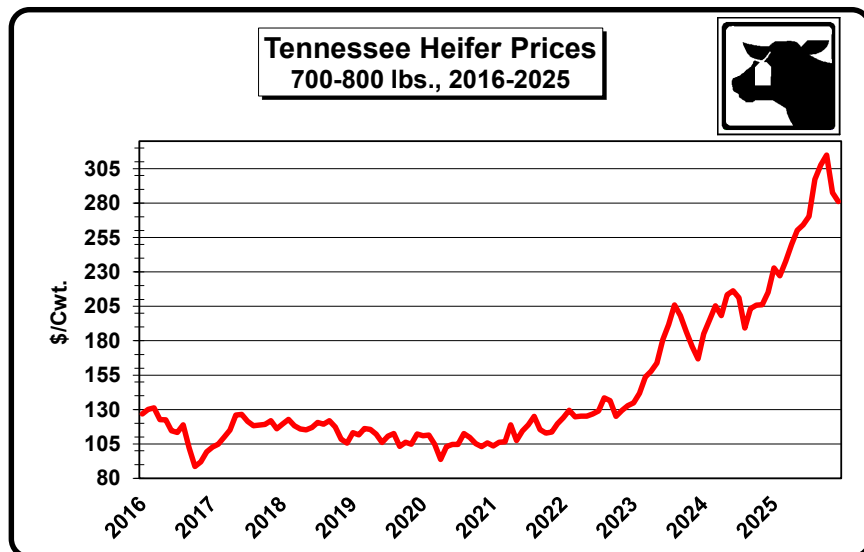
Source: USDA/Tennessee Department of Agriculture Market News Service

Tennessee Heifer Prices
600-700 lbs.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$99.95	\$100.75	\$97.20	\$97.17	\$99.27	\$100.76	\$101.01	\$102.06	\$101.16	\$92.35	\$83.31	\$85.60	\$96.71	\$83.31	\$102.06
2007	\$82.72	\$87.41	\$90.15	\$94.85	\$97.54	\$93.62	\$100.09	\$101.25	\$99.31	\$90.46	\$86.34	\$85.29	\$92.42	\$82.72	\$101.25
2008	\$81.92	\$88.58	\$85.31	\$84.26	\$91.82	\$91.75	\$90.26	\$92.69	\$88.42	\$78.26	\$73.64	\$69.88	\$84.73	\$69.88	\$92.69
2009	\$76.52	\$76.45	\$78.50	\$84.02	\$87.92	\$85.79	\$87.35	\$86.03	\$81.34	\$74.80	\$73.33	\$73.62	\$80.47	\$73.33	\$87.92
2010	\$83.52	\$87.15	\$89.95	\$99.28	\$101.17	\$98.35	\$102.10	\$100.38	\$91.82	\$89.06	\$91.39	\$95.08	\$94.10	\$83.52	\$102.10
2011	\$102.79	\$107.35	\$114.53	\$118.27	\$114.05	\$113.57	\$117.87	\$111.86	\$107.26	\$110.76	\$112.70	\$115.74	\$112.23	\$102.79	\$118.27
2012	\$125.87	\$137.12	\$137.57	\$132.64	\$134.92	\$130.17	\$115.32	\$120.12	\$119.30	\$117.87	\$119.12	\$121.34	\$125.95	\$115.32	\$137.57
2013	\$127.33	\$123.14	\$119.14	\$118.38	\$116.71	\$117.42	\$125.88	\$133.11	\$130.18	\$133.63	\$135.08	\$135.96	\$126.33	\$116.71	\$135.96
2014	\$147.72	\$151.26	\$158.38	\$167.06	\$173.30	\$185.81	\$198.29	\$200.78	\$207.35	\$207.50	\$206.41	\$206.76	\$184.22	\$147.72	\$207.50
2015	\$198.60	\$194.61	\$206.47	\$208.02	\$207.18	\$211.73	\$198.91	\$192.99	\$169.95	\$159.26	\$144.11	\$122.65	\$184.54	\$122.65	\$211.73
2016	\$131.00	\$136.34	\$138.70	\$130.64	\$128.86	\$120.59	\$116.44	\$122.33	\$104.42	\$90.04	\$96.26	\$102.55	\$118.18	\$90.04	\$138.70
2017	\$106.46	\$110.41	\$117.02	\$122.69	\$131.33	\$132.56	\$127.29	\$124.16	\$124.96	\$123.94	\$124.67	\$120.79	\$122.19	\$106.46	\$132.56
2018	\$125.89	\$130.25	\$126.50	\$125.16	\$123.27	\$124.17	\$129.03	\$127.77	\$126.93	\$123.52	\$117.34	\$113.54	\$124.45	\$113.54	\$130.25
2019	\$115.89	\$118.06	\$123.86	\$126.83	\$119.87	\$113.11	\$117.81	\$115.75	\$110.56	\$112.12	\$113.36	\$113.96	\$116.77	\$110.56	\$126.83
2020	\$116.78	\$117.59	\$111.26	\$103.16	\$111.89	\$114.30	\$115.93	\$121.59	\$117.72	\$111.38	\$111.72	\$113.44	\$113.90	\$103.16	\$121.59
2021	\$112.49	\$113.09	\$118.14	\$127.89	\$117.67	\$124.30	\$129.25	\$131.14	\$124.04	\$121.80	\$120.28	\$126.87	\$122.25	\$112.49	\$131.14
2022	\$130.89	\$133.28	\$134.58	\$134.19	\$136.06	\$135.77	\$138.19	\$149.24	\$141.24	\$136.60	\$134.78	\$141.78	\$137.22	\$130.89	\$149.24
2023	\$142.70	\$152.68	\$169.44	\$175.18	\$185.33	\$197.90	\$206.54	\$220.27	\$212.87	\$202.06	\$189.21	\$180.59	\$186.23	\$142.70	\$220.27
2024	\$200.95	\$215.85	\$227.70	\$227.34	\$233.37	\$241.34	\$236.79	\$213.71	\$219.84	\$223.66	\$222.19	\$231.32	\$224.51	\$200.95	\$241.34
2025	\$248.32	\$244.60	\$260.79	\$277.75	\$288.56	\$296.28	\$304.40	\$319.99	\$326.09	\$320.46	\$311.30	\$326.06	\$293.72	\$244.60	\$326.09
<u>2016-2025</u>															
Average	\$143.14	\$147.22	\$152.80	\$155.08	\$157.62	\$160.03	\$162.17	\$164.60	\$160.87	\$156.56	\$154.11	\$157.09	\$155.94	\$135.54	\$171.80
S.I.	\$0.97	\$0.99	\$1.02	\$1.02	\$1.03	\$1.03	\$1.03	\$1.04	\$1.00	\$0.96	\$0.95	\$0.96	\$1.00	\$0.95	\$1.04
STD	\$0.04	\$0.03	\$0.03	\$0.05	\$0.04	\$0.04	\$0.03	\$0.05	\$0.05	\$0.06	\$0.04	\$0.05	\$0.04	\$0.03	\$0.06
<u>2021-2025</u>															
Average	\$167.07	\$171.90	\$182.13	\$188.47	\$192.20	\$199.12	\$203.03	\$206.87	\$204.82	\$200.92	\$195.55	\$201.32	\$192.78	\$166.33	\$213.62
S.I.	\$0.96	\$0.97	\$1.01	\$1.03	\$1.02	\$1.04	\$1.05	\$1.05	\$1.01	\$0.98	\$0.94	\$0.95	\$1.00	\$0.94	\$1.05
STD	\$0.04	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.07	\$0.05	\$0.03	\$0.03	\$0.06	\$0.04	\$0.03	\$0.07

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
700-800 lbs. Heifers - Medium Frame No. 1
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	8	80	4.26	2	20	-3.62	2.68
Feb-Mar	7	70	6.27	3	30	-5.35	2.79
Mar-Apr	5	50	6.84	5	50	-5.88	0.48
Apr-May	6	60	8.61	4	40	-3.90	3.61
May-Jun	8	80	4.51	2	20	-6.96	2.22
Jun-Jul	7	70	4.56	3	30	-3.80	2.05
Jul-Aug	7	70	10.32	3	30	-8.82	4.58
Aug-Sep	4	40	6.96	6	60	-8.09	-2.07
Sep-Oct	4	40	3.32	6	60	-8.05	-3.50
Oct-Nov	5	50	2.26	5	50	-10.07	-3.91
Nov-Dec	6	60	5.95	4	40	-6.04	1.15
Dec-Jan	8	80	10.83	2	20	-1.70	8.33

Source: USDA/Tennessee Department of Agriculture Market News Service

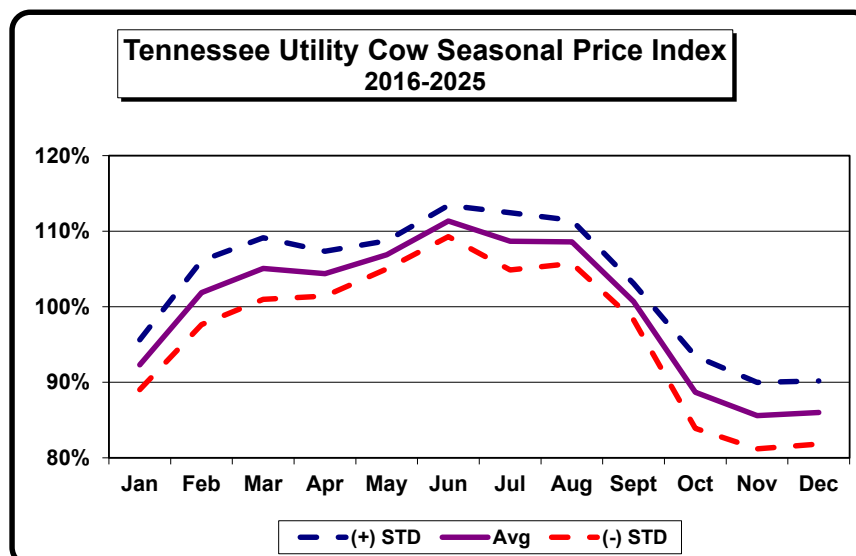
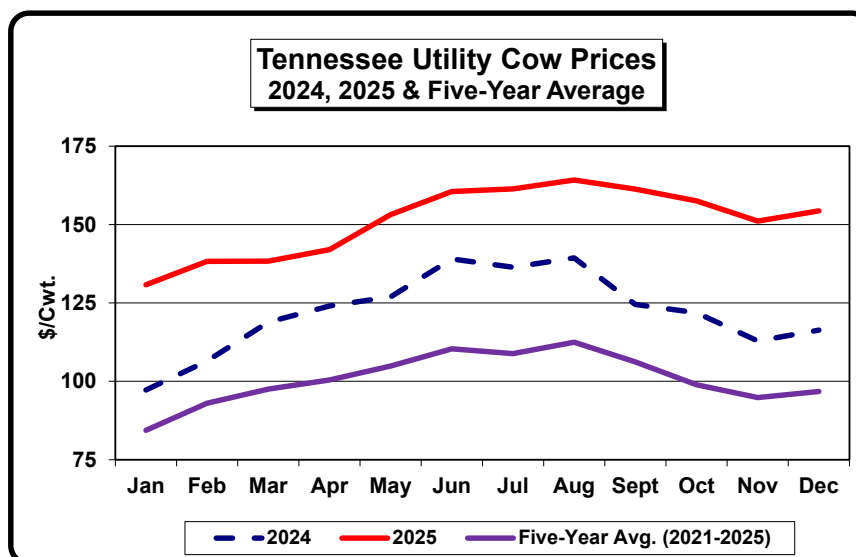
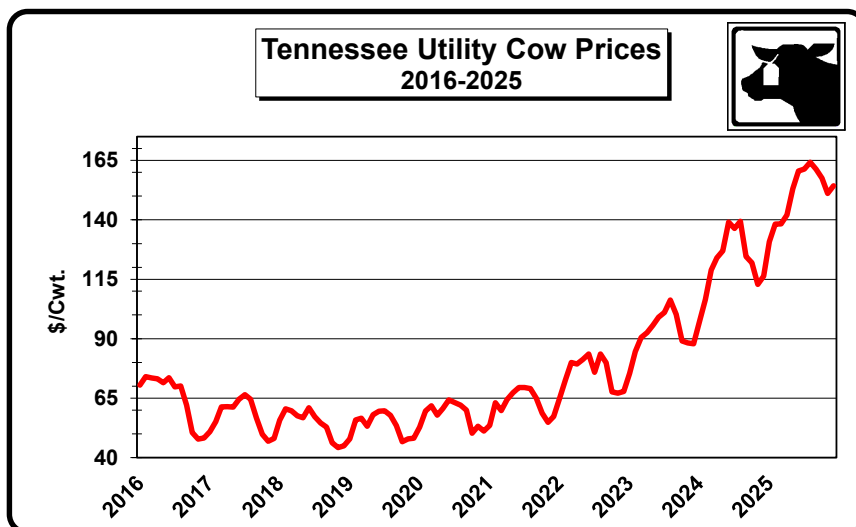
Tennessee Heifer Prices
700-800 lbs.



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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$97.12	\$96.35	\$92.40	\$88.78	\$86.97	\$93.85	\$95.97	\$95.98	\$96.54	\$89.86	\$82.31	\$83.88	\$91.66	\$82.31	\$97.12
2007	\$80.82	\$85.20	\$87.44	\$89.80	\$93.46	\$88.63	\$99.46	\$95.10	\$92.94	\$89.54	\$88.62	\$88.30	\$89.94	\$80.82	\$99.46
2008	\$79.11	\$84.18	\$81.09	\$81.34	\$87.71	\$88.02	\$87.66	\$90.47	\$85.74	\$75.93	\$71.74	\$68.93	\$81.83	\$68.93	\$90.47
2009	\$74.71	\$74.02	\$74.14	\$80.28	\$82.83	\$81.36	\$83.84	\$82.69	\$78.69	\$73.17	\$71.85	\$71.24	\$77.40	\$71.24	\$83.84
2010	\$81.42	\$84.53	\$88.00	\$98.28	\$97.95	\$97.30	\$99.24	\$98.96	\$93.34	\$97.25	\$99.62	\$100.69	\$94.71	\$81.42	\$100.69
2011	\$98.19	\$103.03	\$106.23	\$113.00	\$108.89	\$106.67	\$113.31	\$108.32	\$102.94	\$108.20	\$107.88	\$110.67	\$107.28	\$98.19	\$113.31
2012	\$118.55	\$126.73	\$127.24	\$122.68	\$123.83	\$121.56	\$108.90	\$114.44	\$114.94	\$113.59	\$113.67	\$114.44	\$118.38	\$108.90	\$127.24
2013	\$119.90	\$117.92	\$112.69	\$111.69	\$110.70	\$111.66	\$122.15	\$127.10	\$123.95	\$127.08	\$130.55	\$130.75	\$120.51	\$110.70	\$130.75
2014	\$138.76	\$140.35	\$146.02	\$149.64	\$158.72	\$169.41	\$181.65	\$183.73	\$190.02	\$192.57	\$191.28	\$193.33	\$169.62	\$138.76	\$193.33
2015	\$183.96	\$179.20	\$186.67	\$189.71	\$191.07	\$194.11	\$188.44	\$182.44	\$163.63	\$150.74	\$136.00	\$116.89	\$171.91	\$116.89	\$194.11
2016	\$126.82	\$130.12	\$131.14	\$122.61	\$122.50	\$114.57	\$113.28	\$118.91	\$102.26	\$88.63	\$91.95	\$99.29	\$113.51	\$88.63	\$131.14
2017	\$102.73	\$104.83	\$109.84	\$115.13	\$125.98	\$126.51	\$121.40	\$118.25	\$118.77	\$119.25	\$121.85	\$116.10	\$116.72	\$102.73	\$126.51
2018	\$119.58	\$122.85	\$118.30	\$115.85	\$115.32	\$117.03	\$120.55	\$119.31	\$121.96	\$117.31	\$108.47	\$105.68	\$116.85	\$105.68	\$122.85
2019	\$113.20	\$111.56	\$116.13	\$115.64	\$112.13	\$106.14	\$110.59	\$112.60	\$103.17	\$106.27	\$104.81	\$112.17	\$110.37	\$103.17	\$116.13
2020	\$110.92	\$111.44	\$104.60	\$93.76	\$103.07	\$104.64	\$104.69	\$112.51	\$109.67	\$105.25	\$103.12	\$105.71	\$105.78	\$93.76	\$112.51
2021	\$103.57	\$106.20	\$106.60	\$118.93	\$107.49	\$114.53	\$118.95	\$125.09	\$115.43	\$112.93	\$113.59	\$119.63	\$113.58	\$103.57	\$125.09
2022	\$124.17	\$129.44	\$124.77	\$125.20	\$125.24	\$126.84	\$129.04	\$138.53	\$136.44	\$125.05	\$129.37	\$132.72	\$128.90	\$124.17	\$138.53
2023	\$134.81	\$141.75	\$153.69	\$157.78	\$163.74	\$180.63	\$191.81	\$206.05	\$198.20	\$186.50	\$175.82	\$166.81	\$171.47	\$134.81	\$206.05
2024	\$185.00	\$195.04	\$205.39	\$198.28	\$213.49	\$216.24	\$211.25	\$189.18	\$203.35	\$205.82	\$206.21	\$215.22	\$203.71	\$185.00	\$216.24
2025	\$232.81	\$227.22	\$237.84	\$249.91	\$260.18	\$264.20	\$270.28	\$297.16	\$307.66	\$314.88	\$287.63	\$281.03	\$269.23	\$227.22	\$314.88
<u>2016-2025</u>															
Average	\$135.36	\$138.05	\$140.83	\$141.31	\$144.91	\$147.13	\$149.18	\$153.76	\$151.69	\$148.19	\$144.28	\$145.44	\$145.01	\$126.87	\$160.99
S.I.	\$0.98	\$1.00	\$1.01	\$1.00	\$1.01	\$1.02	\$1.03	\$1.05	\$1.02	\$0.98	\$0.95	\$0.96	\$1.00	\$0.95	\$1.05
STD	\$0.04	\$0.04	\$0.03	\$0.05	\$0.05	\$0.04	\$0.03	\$0.06	\$0.06	\$0.07	\$0.04	\$0.05	\$0.05	\$0.03	\$0.07
<u>2021-2025</u>															
Average	\$156.07	\$159.93	\$165.66	\$170.02	\$174.03	\$180.49	\$184.27	\$191.20	\$192.22	\$189.04	\$182.52	\$183.08	\$177.38	\$154.95	\$200.16
S.I.	\$0.97	\$0.98	\$1.00	\$1.01	\$1.00	\$1.03	\$1.03	\$1.06	\$1.03	\$0.99	\$0.95	\$0.94	\$1.00	\$0.94	\$1.06
STD	\$0.04	\$0.04	\$0.03	\$0.03	\$0.04	\$0.04	\$0.04	\$0.08	\$0.06	\$0.07	\$0.03	\$0.04	\$0.04	\$0.03	\$0.08

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: USDA/Tennessee Department of Agriculture Market News Service

Month-to-Month Price Changes
Utility Cows
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	10	100	7.03	0	0	0.00	7.03
Feb-Mar	7	70	4.98	3	30	-1.55	3.02
Mar-Apr	5	50	3.12	5	50	0.00	1.56
Apr-May	7	70	4.24	3	30	-0.87	2.71
May-Jun	10	100	4.19	0	0	0.00	4.19
Jun-Jul	5	50	1.00	5	50	-3.78	-1.39
Jul-Aug	5	50	3.80	5	50	-1.63	1.09
Aug-Sep	0	0	0.00	10	100	-5.55	-5.55
Sep-Oct	0	0	0.00	10	100	-7.77	-7.77
Oct-Nov	2	20	2.00	8	80	-3.52	-2.42
Nov-Dec	8	80	1.57	2	20	-1.16	1.02
Dec-Jan	10	100	6.23	0	0	0.00	6.23

Source: USDA/Tennessee Department of Agriculture Market News Service

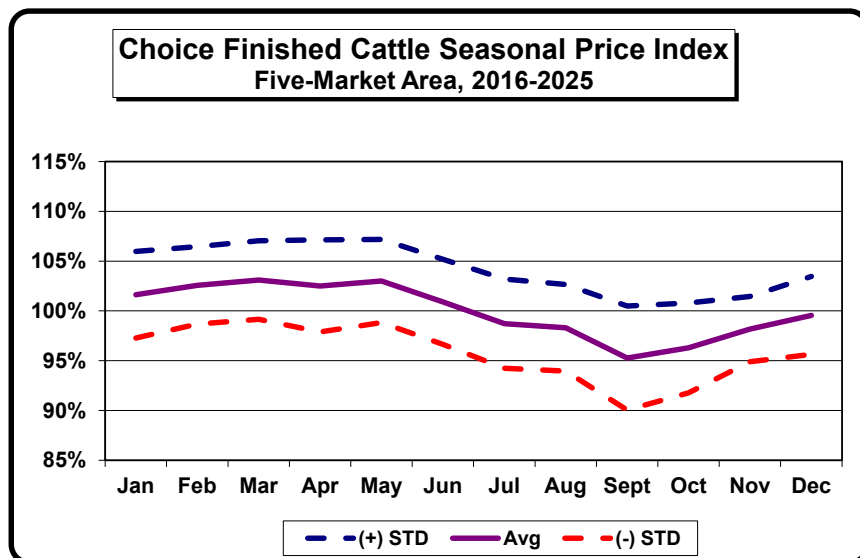
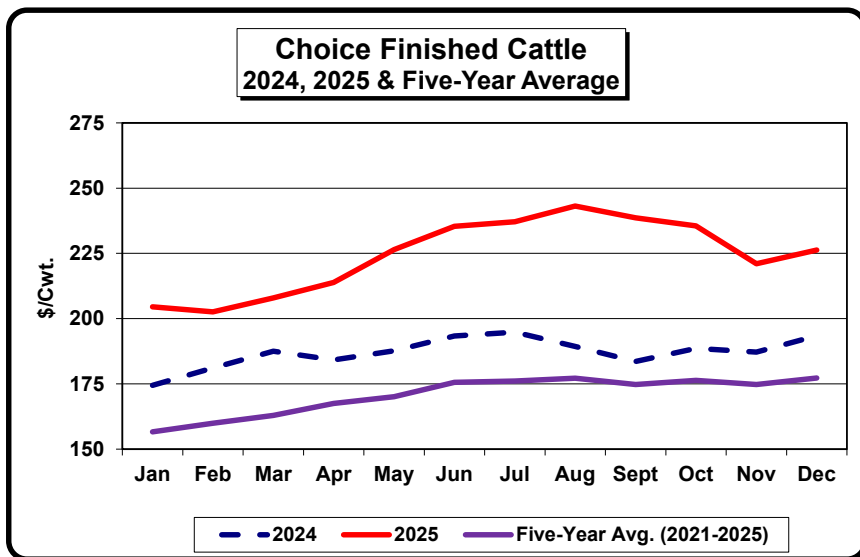
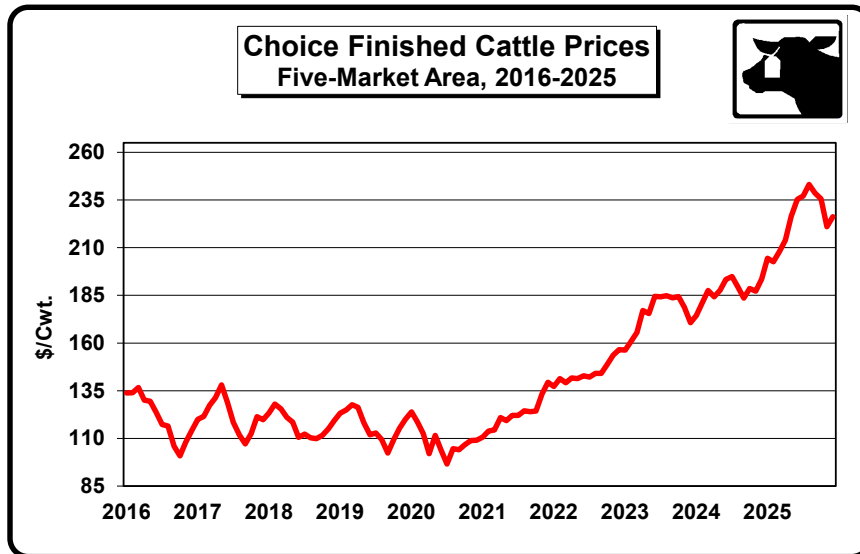
Tennessee Utility Cow Prices



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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$46.64	\$50.80	\$49.82	\$50.37	\$49.76	\$48.03	\$46.01	\$46.68	\$45.91	\$45.16	\$42.83	\$43.58	\$47.13	\$42.83	\$50.80
2007	\$45.54	\$47.90	\$45.43	\$48.57	\$50.55	\$46.31	\$50.75	\$50.74	\$48.20	\$46.43	\$43.59	\$45.05	\$47.42	\$43.59	\$50.75
2008	\$46.47	\$53.89	\$52.19	\$53.16	\$56.81	\$58.45	\$57.26	\$56.90	\$54.97	\$49.77	\$45.34	\$42.68	\$52.32	\$42.68	\$58.45
2009	\$46.39	\$45.78	\$46.63	\$50.25	\$53.00	\$49.05	\$48.37	\$46.19	\$43.84	\$42.50	\$40.94	\$43.63	\$46.38	\$40.94	\$53.00
2010	\$47.54	\$50.72	\$50.41	\$56.41	\$59.08	\$58.93	\$56.28	\$58.34	\$52.55	\$50.65	\$50.05	\$52.82	\$53.65	\$47.54	\$59.08
2011	\$59.20	\$64.61	\$69.66	\$75.25	\$75.28	\$73.92	\$70.65	\$66.69	\$62.27	\$63.04	\$63.14	\$65.84	\$67.46	\$59.20	\$75.28
2012	\$70.85	\$80.61	\$81.72	\$84.55	\$85.75	\$82.62	\$75.29	\$78.54	\$75.17	\$72.14	\$71.43	\$72.26	\$77.58	\$70.85	\$85.75
2013	\$74.11	\$76.63	\$78.42	\$74.23	\$77.36	\$76.63	\$77.13	\$78.72	\$75.95	\$74.36	\$75.88	\$78.00	\$76.45	\$74.11	\$78.72
2014	\$85.66	\$89.10	\$94.56	\$95.39	\$96.79	\$100.08	\$105.30	\$107.19	\$108.46	\$104.35	\$105.25	\$107.53	\$99.97	\$85.66	\$108.46
2015	\$103.02	\$106.24	\$108.60	\$108.39	\$109.02	\$107.22	\$104.53	\$100.77	\$89.18	\$73.82	\$72.49	\$67.02	\$95.86	\$67.02	\$109.02
2016	\$70.51	\$74.05	\$73.47	\$73.17	\$71.53	\$73.59	\$69.75	\$70.10	\$62.04	\$50.51	\$47.79	\$48.27	\$65.40	\$47.79	\$74.05
2017	\$50.93	\$55.09	\$61.34	\$61.45	\$61.28	\$64.57	\$66.50	\$64.51	\$56.62	\$49.82	\$46.91	\$48.05	\$57.26	\$46.91	\$66.50
2018	\$55.79	\$60.53	\$59.71	\$57.57	\$56.76	\$60.92	\$57.23	\$54.56	\$52.85	\$46.19	\$44.22	\$44.93	\$54.27	\$44.22	\$60.92
2019	\$47.89	\$55.88	\$56.56	\$53.15	\$58.07	\$59.46	\$59.67	\$57.77	\$53.48	\$46.73	\$47.85	\$48.18	\$53.72	\$46.73	\$59.67
2020	\$52.79	\$59.57	\$61.76	\$57.84	\$60.67	\$64.22	\$63.14	\$62.07	\$59.93	\$50.27	\$53.14	\$51.19	\$58.05	\$50.27	\$64.22
2021	\$53.55	\$63.05	\$59.81	\$64.41	\$67.24	\$69.47	\$69.51	\$69.01	\$64.95	\$58.65	\$54.83	\$57.34	\$62.65	\$53.55	\$69.51
2022	\$64.88	\$72.69	\$80.04	\$79.36	\$81.24	\$83.55	\$75.91	\$83.56	\$79.92	\$67.61	\$67.11	\$67.84	\$75.31	\$64.88	\$83.56
2023	\$75.45	\$84.61	\$90.49	\$92.56	\$95.68	\$99.08	\$101.07	\$106.25	\$100.26	\$89.06	\$88.20	\$87.83	\$92.55	\$75.45	\$106.25
2024	\$97.24	\$106.45	\$118.91	\$124.02	\$126.97	\$139.03	\$136.40	\$139.37	\$124.56	\$121.89	\$112.90	\$116.34	\$122.01	\$97.24	\$139.37
2025	\$130.80	\$138.25	\$138.32	\$142.03	\$153.17	\$160.57	\$161.38	\$164.22	\$161.31	\$157.53	\$151.14	\$154.34	\$151.09	\$130.80	\$164.22
2016-2025															
Average	\$69.98	\$77.02	\$80.04	\$80.56	\$83.26	\$87.45	\$86.06	\$87.14	\$81.59	\$73.83	\$71.41	\$72.43	\$79.23	\$65.78	\$88.83
S.I.	\$0.92	\$1.02	\$1.05	\$1.04	\$1.07	\$1.11	\$1.09	\$1.09	\$1.01	\$0.89	\$0.86	\$0.86	\$1.00	\$0.86	\$1.11
STD	\$0.03	\$0.04	\$0.04	\$0.03	\$0.02	\$0.02	\$0.04	\$0.03	\$0.02	\$0.05	\$0.04	\$0.04	\$0.03	\$0.02	\$0.05
2021-2025															
Average	\$84.38	\$93.01	\$97.51	\$100.48	\$104.86	\$110.34	\$108.85	\$112.48	\$106.20	\$98.95	\$94.84	\$96.74	\$100.72	\$84.38	\$112.58
S.I.	\$0.92	\$1.00	\$1.03	\$1.05	\$1.07	\$1.11	\$1.07	\$1.09	\$1.01	\$0.91	\$0.86	\$0.87	\$1.00	\$0.86	\$1.11
STD	\$0.03	\$0.03	\$0.05	\$0.03	\$0.02	\$0.03	\$0.04	\$0.02	\$0.03	\$0.05	\$0.05	\$0.05	\$0.03	\$0.02	\$0.05

Source: USDA/Tennessee Department of Agriculture Market News Service



Source: Livestock Marketing Information Center

Month-to-Month Price Changes
Choice Finished Cattle - Five-Market Area
2016-2025

Period	Number of Years Prices Increased	% of Time Prices Increased	Average Price Increase (\$/cwt)	Number of Years Prices Decreased	% of Time Prices Decreased	Average Price Decrease (\$/cwt)	Overall Average Price Change (\$/cwt)
Jan-Feb	8	80	3.31	2	20	-3.60	1.93
Feb-Mar	7	70	4.06	3	30	-3.56	1.77
Mar-Apr	5	50	6.07	5	50	-5.24	0.42
Apr-May	4	40	8.08	6	60	-2.49	1.74
May-Jun	5	50	5.54	5	50	-7.38	-0.92
Jun-Jul	5	50	1.16	5	50	-4.96	-1.90
Jul-Aug	5	50	3.80	5	50	-3.64	0.08
Aug-Sep	0	0	0.00	10	100	-3.53	-3.53
Sep-Oct	8	80	3.42	2	20	-4.05	1.93
Oct-Nov	7	70	5.96	3	30	-7.18	2.02
Nov-Dec	8	80	4.43	2	20	-4.82	2.58
Dec-Jan	8	80	5.25	2	20	-1.16	3.97

Source: Livestock Marketing Information Center

Choice Finished Cattle
Five Market Area (Texas-Oklahoma; Kansas; Nebraska; Colorado; Iowa-Minnesota)



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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg	Low	High
2006	\$94.68	\$90.11	\$86.13	\$82.04	\$79.89	\$82.16	\$80.72	\$86.40	\$90.29	\$89.09	\$87.06	\$86.25	\$86.24	\$79.89	\$94.68
2007	\$87.75	\$91.59	\$97.26	\$97.69	\$95.76	\$88.61	\$90.42	\$92.30	\$94.59	\$92.83	\$94.11	\$92.57	\$92.96	\$87.75	\$97.69
2008	\$91.45	\$92.02	\$89.42	\$89.19	\$94.08	\$94.78	\$97.62	\$99.35	\$98.59	\$91.94	\$90.88	\$84.61	\$92.83	\$84.61	\$99.35
2009	\$82.35	\$81.74	\$82.22	\$86.39	\$84.54	\$81.85	\$82.76	\$82.80	\$84.13	\$83.89	\$84.17	\$81.55	\$83.20	\$81.55	\$86.39
2010	\$84.80	\$89.20	\$94.33	\$98.74	\$98.01	\$92.24	\$93.18	\$96.21	\$97.02	\$98.26	\$99.60	\$102.97	\$95.38	\$84.80	\$102.97
2011	\$105.82	\$108.51	\$116.02	\$119.73	\$110.72	\$107.91	\$111.21	\$113.80	\$117.15	\$120.38	\$124.08	\$121.52	\$114.74	\$105.82	\$124.08
2012	\$123.39	\$125.43	\$127.06	\$121.67	\$121.36	\$119.71	\$114.64	\$119.82	\$124.60	\$125.13	\$125.96	\$125.53	\$122.86	\$114.64	\$127.06
2013	\$124.75	\$125.06	\$126.74	\$127.54	\$126.08	\$121.23	\$119.99	\$122.99	\$123.93	\$129.07	\$131.47	\$131.78	\$125.89	\$119.99	\$131.78
2014	\$142.29	\$146.01	\$150.71	\$148.15	\$145.82	\$149.48	\$158.45	\$157.34	\$159.67	\$164.12	\$169.50	\$163.17	\$154.56	\$142.29	\$169.50
2015	\$164.69	\$159.74	\$162.86	\$162.49	\$160.60	\$151.25	\$148.88	\$148.48	\$135.29	\$130.84	\$127.08	\$125.23	\$148.12	\$125.23	\$164.69
2016	\$133.79	\$133.92	\$136.71	\$130.11	\$129.44	\$123.51	\$117.32	\$116.45	\$105.90	\$100.87	\$108.13	\$114.06	\$120.85	\$100.87	\$136.71
2017	\$119.99	\$121.54	\$127.36	\$131.31	\$138.05	\$128.92	\$118.45	\$111.83	\$107.11	\$112.47	\$121.37	\$119.80	\$121.52	\$107.11	\$138.05
2018	\$123.35	\$127.94	\$125.52	\$121.09	\$118.50	\$110.56	\$112.20	\$110.36	\$109.91	\$111.56	\$115.04	\$119.36	\$117.12	\$109.91	\$127.94
2019	\$123.23	\$124.88	\$127.69	\$126.33	\$118.13	\$111.92	\$112.84	\$109.38	\$102.27	\$109.29	\$115.35	\$120.00	\$116.78	\$102.27	\$127.69
2020	\$123.89	\$118.59	\$112.48	\$102.02	\$111.53	\$103.82	\$96.57	\$104.60	\$106.65	\$108.85	\$109.05	\$120.00	\$109.84	\$96.57	\$123.89
2021	\$110.65	\$113.90	\$114.40	\$120.88	\$119.36	\$122.02	\$122.03	\$124.45	\$124.05	\$124.33	\$133.39	\$139.36	\$122.40	\$110.65	\$139.36
2022	\$137.27	\$141.32	\$139.17	\$141.66	\$141.34	\$142.78	\$142.16	\$144.07	\$144.04	\$148.83	\$153.62	\$156.53	\$144.40	\$137.27	\$156.53
2023	\$156.30	\$160.89	\$165.56	\$177.09	\$175.45	\$184.51	\$184.25	\$184.85	\$183.71	\$184.35	\$178.76	\$170.69	\$175.53	\$156.30	\$184.85
2024	\$174.45	\$181.10	\$187.55	\$184.21	\$187.71	\$193.33	\$194.82	\$189.39	\$183.56	\$188.62	\$187.20	\$193.44	\$187.12	\$174.45	\$194.82
2025	\$204.49	\$202.60	\$207.96	\$213.88	\$226.43	\$235.35	\$237.09	\$243.14	\$238.64	\$235.56	\$221.02	\$226.26	\$224.37	\$202.60	\$243.14
<u>2016-2025</u>															
Average	\$140.74	\$142.67	\$144.44	\$144.86	\$146.59	\$145.67	\$143.77	\$143.85	\$140.58	\$142.47	\$144.29	\$147.95	\$143.99	\$129.80	\$157.30
S.I.	\$1.02	\$1.03	\$1.03	\$1.03	\$1.03	\$1.01	\$0.99	\$0.98	\$0.95	\$0.96	\$0.98	\$1.00	\$1.00	\$0.95	\$1.03
STD	\$0.04	\$0.04	\$0.04	\$0.05	\$0.04	\$0.04	\$0.04	\$0.04	\$0.05	\$0.05	\$0.03	\$0.04	\$0.04	\$0.03	\$0.05
<u>2021-2025</u>															
Average	\$156.63	\$159.96	\$162.93	\$167.54	\$170.06	\$175.60	\$176.07	\$177.18	\$174.80	\$176.34	\$174.80	\$177.26	\$170.76	\$156.25	\$183.74
S.I.	\$0.99	\$0.99	\$1.00	\$1.01	\$1.01	\$1.03	\$1.02	\$1.01	\$0.99	\$0.99	\$0.98	\$0.98	\$1.00	\$0.98	\$1.03
STD	\$0.02	\$0.02	\$0.01	\$0.02	\$0.01	\$0.03	\$0.03	\$0.03	\$0.03	\$0.02	\$0.03	\$0.04	\$0.02	\$0.01	\$0.04

Source: Livestock Marketing Information Center



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