

SOUTH CAROLINA LIVESTOCK MARKET SUMMARY

C L E M S O N C O O P E R A T I V E E X T E N S I O N



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Market Overview

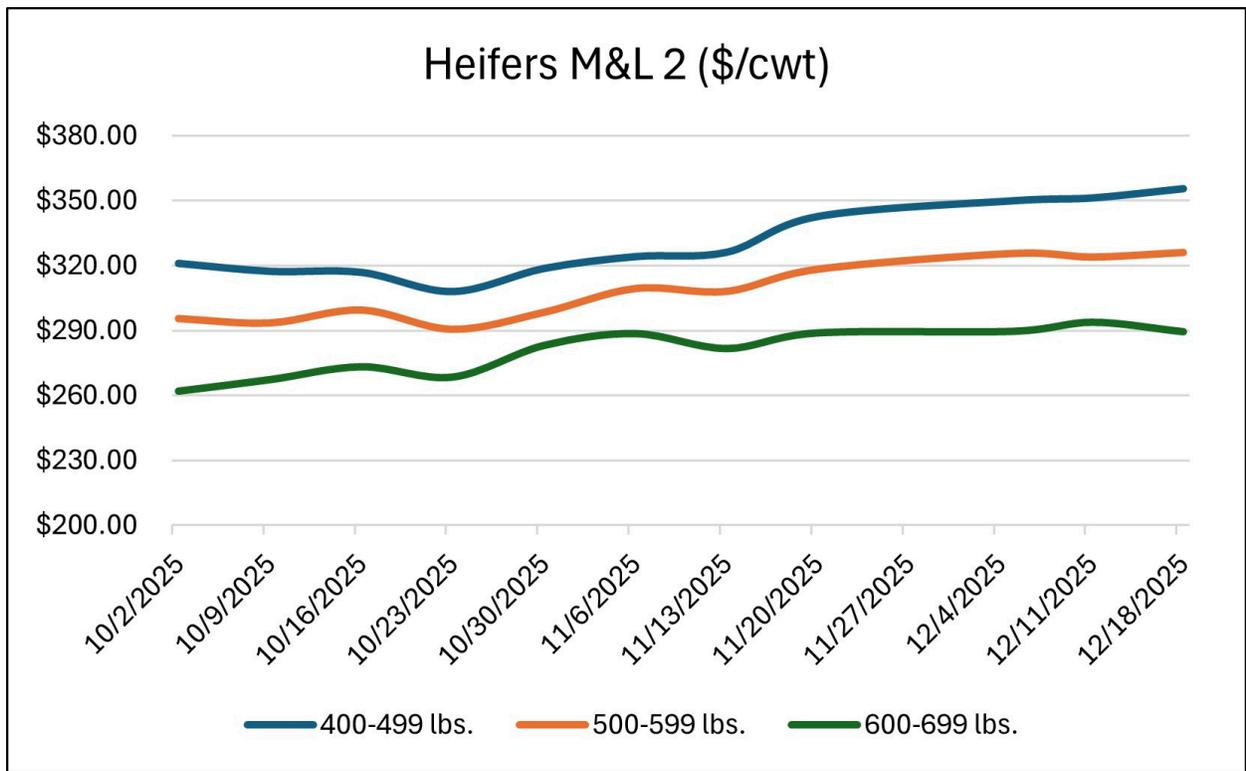
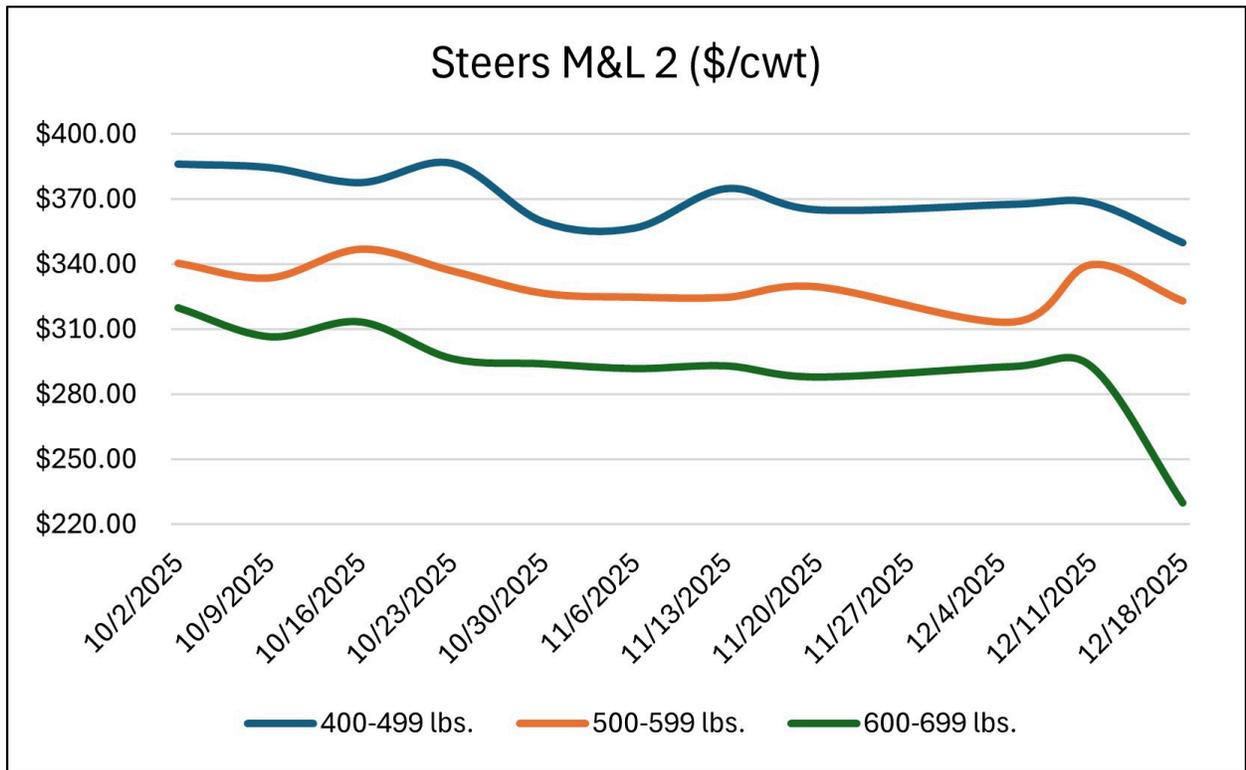
The fourth quarter of 2025 brought changes to both the national beef cattle markets and the South Carolina auction market. In mid-October, the feeder cattle futures price fell sharply, disrupting the steady increase in prices seen since summer 2024. This reflects changes to beef cattle markets more broadly. For South Carolina auctions, feeder steer and heifer prices experienced moderate declines in Q4. Comparing average prices in October compared to December, steer prices fell \$17 for 4-weights, \$12 for 5-weights, and \$34 for 6-weights. Average prices for heifers over the period fell \$10 for 4-weights, \$11 for 5-weights, and \$5 for 6-weights.

As mentioned in the Timely Topic (below), one indication that markets are returning to normal is that some seasonality has returned to markets. Weak basis is normally expected in the fall with basis strengthening as we approach the end of the calendar year. Across both steer and heifer markets, for all weight classes, the October monthly basis was the weakest compared to other months this quarter. Average basis this quarter was \$22 for 4-weight steers, -\$18 for 5-weight steers, -\$56 for 6-weight steers, -\$15 for 4-weight heifers, -\$51 for 5-weight heifers, and -\$71 for 6-weight heifers.

Timely Topic: A look back and ahead

The closing of the fourth quarter of 2025 gives us the opportunity to look back and look ahead. Cattle inventory and prices, both cattle and beef, started to become a frequent conversation topic to the public. USDA inventory reports throughout 2025 continued to document that the US cattle herd is still contracting, a cycle that started in 2019. Logically this has led to lower feedlot placements and fat cattle marketings. A popular question arises from farmers to news outlets. When will we start expanding? When will cattle farmers start retaining heifers and increasing the herd? To provide a non-answer, the typical response is "Great question.". A more calculated answer would be when we see repeated documentation of heifer numbers decreasing in the feedlots. The second most popular question: How long are these prices going to hold? Great question. Two observations to attempt to answer that question are as follows. First, the South Carolina sale barn prices have returned to expected, although muted, seasonality. This is contrary to the past several years, when prices climbed month over month. Signaling we are seeing a stabilized market. The second point is that beef demand remains strong. Until we see a pullback on beef demand. Consumers are willing to pay, and cattlemen will provide. So, how do we look forward to 2026? As in every year, we get our late Christmas present at the end of January. The USDA will publish the annual cattle inventory report. This report, coupled with the July report, is the only two inventory measurements we are provided. The monthly Cattle on Feed report will provide insight throughout the year on heifer numbers in feedlots.

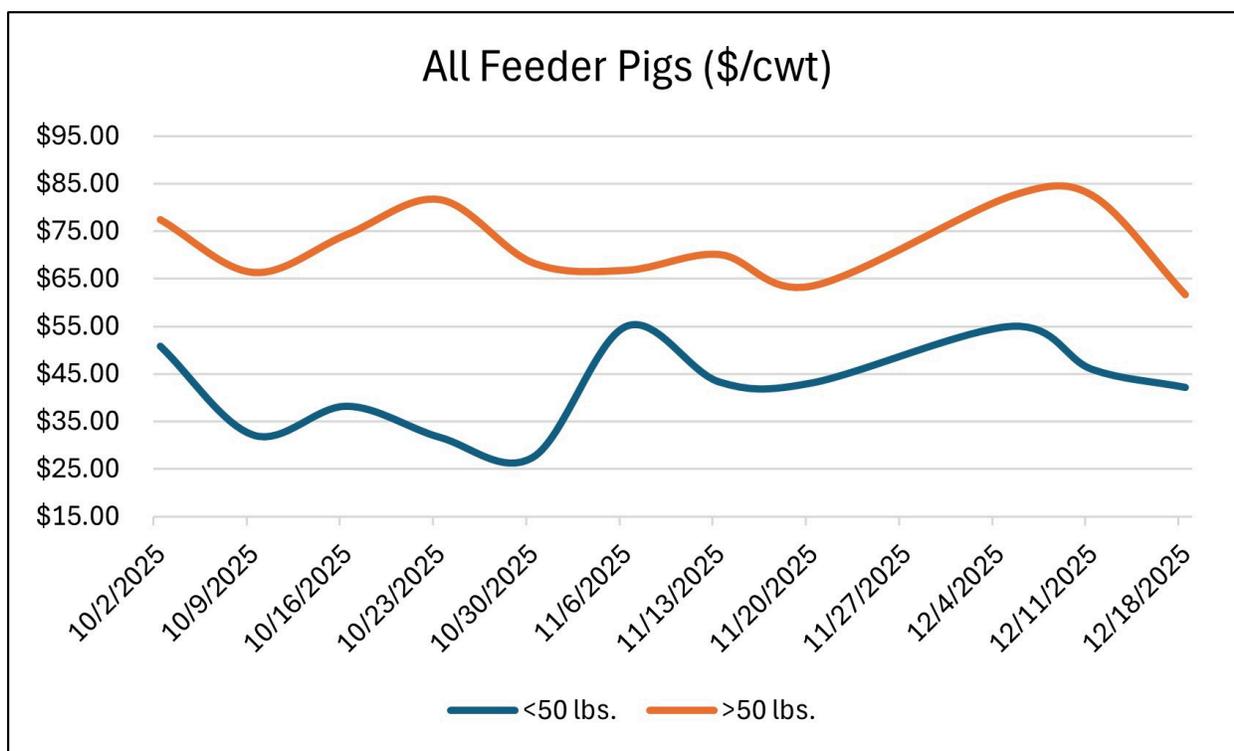
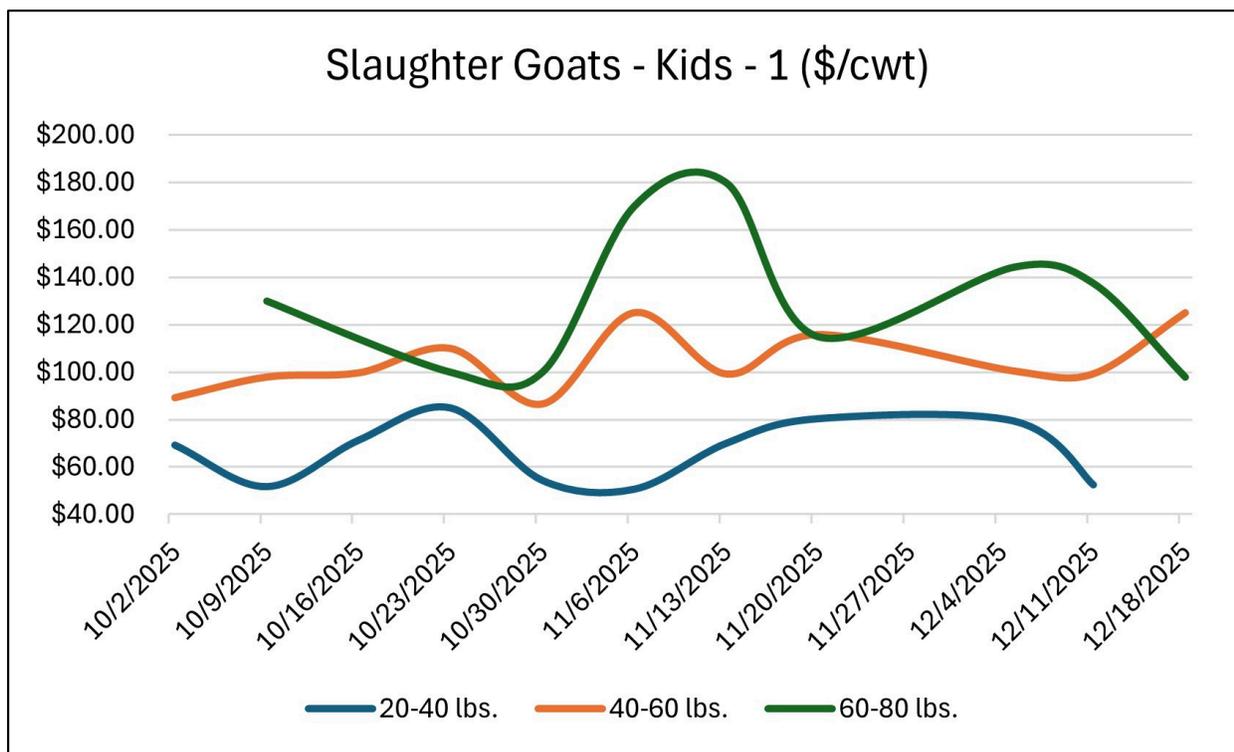
Steers & Heifers M&L 2 (\$/cwt)



SOURCE: [HTTPS://AGRICULTURE.SC.GOV/DIVISIONS/CONSUMER-PROTECTION/MARKET-NEWS/LIVESTOCK-REPORTS/](https://agriculture.sc.gov/divisions/consumer-protection/market-news/livestock-reports/)

Cash price is determined from weekly statewide average report: Source www.ams.usda.gov
 Futures price is determined by the Wednesday Close on Nearby Feeder Cattle Contract: Source www.cmegroup.com

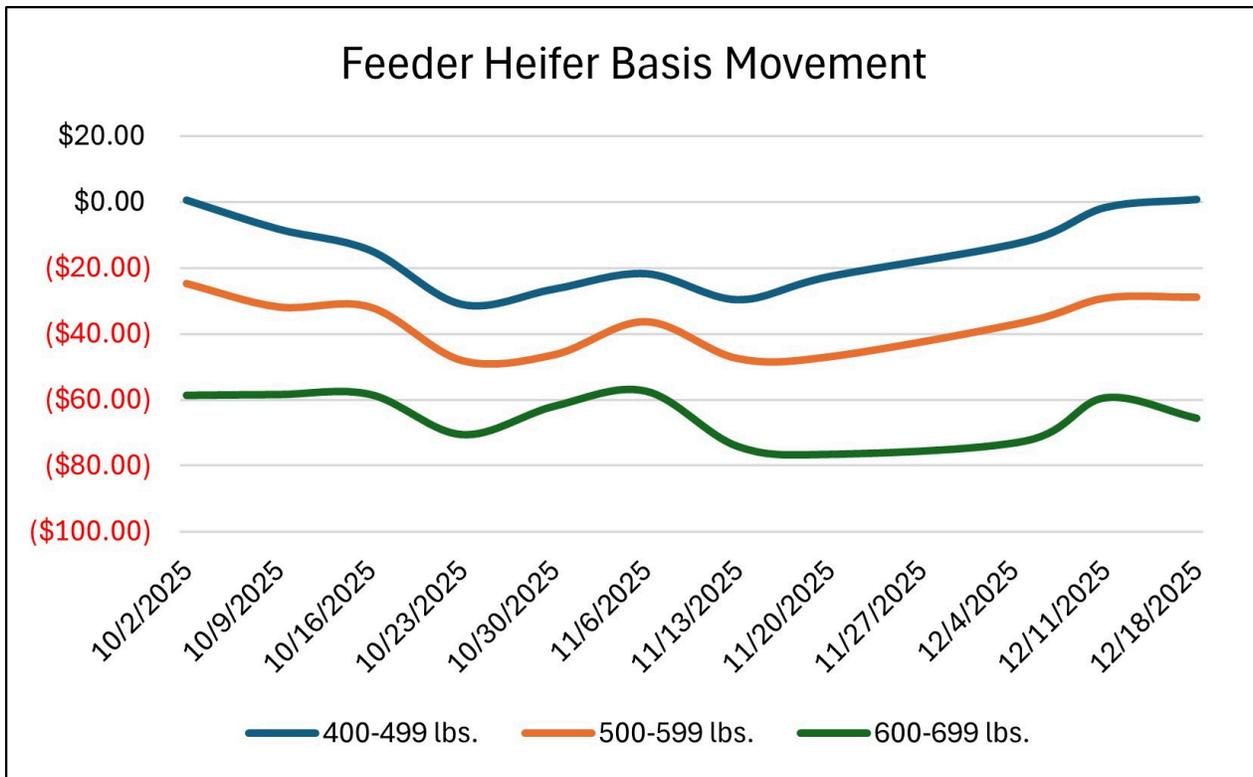
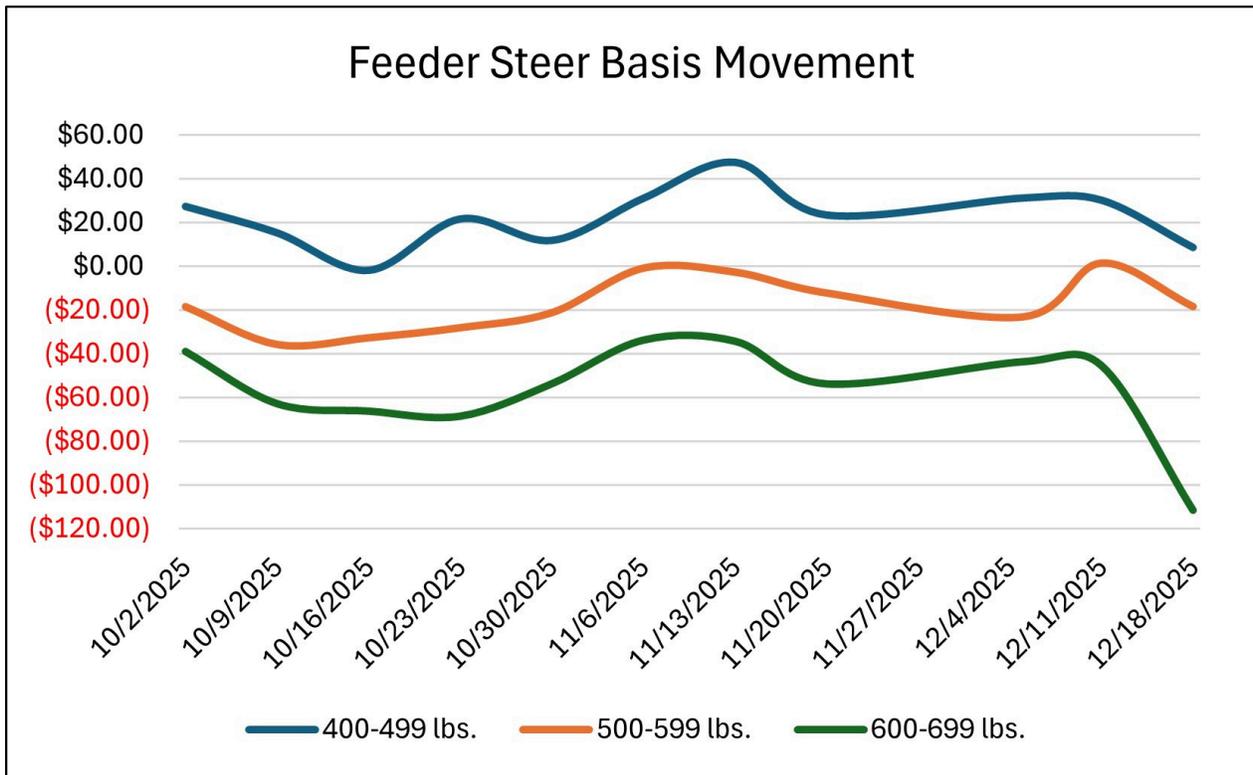
Slaughter Goats Kids-1 & All Feeder Pigs (\$/cwt)



SOURCE: [HTTPS://AGRICULTURE.SC.GOV/DIVISIONS/CONSUMER-PROTECTION/MARKET-NEWS/LIVESTOCK-REPORTS/](https://agriculture.sc.gov/divisions/consumer-protection/market-news/livestock-reports/)

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South Carolina Feeder Cattle Basis



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