



# MarketWATCH

## Lightweight calf buying in full force for spring

By Crystal Reed

Iowa Farmer Today

There is little doubt grass cattle buyers are out in full force with lightweight calf prices increasing at a rapid pace, said Andrew Griffith, livestock marketing specialist at the University of Tennessee.

"This type of buying is likely to persist the next six to eight weeks as producers look to secure calves to graze through the spring and summer months," he said.

Griffith said there are 500-pound steer calves bringing close to \$2,500 per head straight off the cow, with some preconditioned 5-weight cattle being valued near \$3,000 per head.

"The challenge with paying such high prices for these calves is that 50,000-pound load lots of 8- and 9-weight cattle are receiving \$3,000 to \$3,200 per head in the same market," Griffith said. "A \$500 margin to put 300 pounds on a calf is a risky proposition as it would likely take the profits of 10 or more calves to make up for the loss of one calf with such high purchase prices."

He said the cow-calf producer is sitting in the driver's seat and has the most valuable animal in

the market today.

"The cow-calf producer should still be considering the value of gain in today's market, as putting 50 to 100 more pounds of gain on a calf may have tremendous value over the next several weeks," Griffith said.

The statement is more applicable to those selling cattle weighing less than the 525 pounds but could result in a positive return for others as well.

"Buyers of these calves should sharpen their pencil more than what they have had to do the past couple of years," he said. "The past couple of years have been good to margin operators, but there is no way to hedge a strong profit on cattle purchased today, and there is no guarantee yearling cattle prices will continue pushing higher."

The Feb. 20 USDA Cattle on Feed report indicated cattle and calves on feed as of Feb. 1 totaled 11.51 million head, down 1.8% compared to a year ago, with the pre-report estimate expecting a decrease of 1.6%. January placements in feed lots totaled 1.74 million head, down 4.7% from a year ago. January marketings totaled 1.63 million, head down 13.0% from 2025.

## HAY PRICES

Week ending Feb. 20

Prices gathered by IFT Publications from USDA information.

### USDA Market News Iowa Hay Summary

Alf/Grass 4x4 sq., premium \$250.00  
Wheat, sm sq. \$230.00

### Edgewood Livestock, prices per ton:

3rd Crop Alfalfa 3x3 Lg. Squares \$235.00  
3rd Crop Alfalfa Mixed Lg. Rounds \$155.00  
Small Square Hay 3x3 \$1.75-6.00

### Fort Atkinson, prices per ton:

3rd Crop rds. \$140.00  
4th Crop, rds. \$155.00

### Dyersville, prices per ton:

Large square dairy quality \$245.00  
Round bale dairy quality \$145.00  
Large square dry cow/heifer \$120.00  
Round bale dry cow/heifer \$135.00  
Large square grass \$117.50  
Wheat straw square bale \$165.00

### Rock Valley auction, prices per ton:

Alfalfa 3x3 sq., good/premium \$140.00  
Grass lg rds., good/premium \$140.00

## PRICE COMPARISONS

Week ending Feb. 22

Prices mostly cwt.

2/23/2026

1/25/2026

### CATTLE: National

65-80% Ch. steers wt. avg.	\$389.22	\$367.54
Average estimate weights	1,468	\$1,470.00
Boxed Ch. 600-900 lb.	\$369.22	\$368.90
Boxed Sel. 600-900 lb.	\$364.31	\$367.12

Avg. price Choice steer

Live basis

N/A

N/A

Dressed basis

N/A

N/A

Feeder steers at river markets

550-600#	\$502.97	\$490.85
750-800#	\$418.86	\$373.23

### HOGS: Interior Iowa

Iowa/Minn. direct wtd. avg.	\$91.74	\$75.50
Average estimate weights	292.0	\$292.80
Sows 1-3 300 lb. & up avg.	\$65.25	\$53.35
Pork loins 13-19 lb.	\$91.46	\$87.93
Wholesale carcass	\$96.04	\$94.40
Early weaned 10 lb. avg. price	\$109.42	\$100.03
Feeders 40 lb. avg. price	\$126.61	\$117.73

### EGGS: Grade A Large/d

\$0.66 \$0.69

Prices gathered by IFT Publications from USDA information.

Questions, call 800-475-6655.

## MIDWEST SHEEP AND GOAT MARKET

Feb. 18

Slaughter kids (55 lbs.)	\$565.00
Slaughter nannies/does (98 lbs.)	\$355.00
Slaughter ewes (104-132 lbs.)	\$230.00-240.00
Slaughter bucks (190 lbs.)	\$180.00
Slaughter bucks-billies (40 lbs.)	\$355.00
Slaughter wethers (100-108 lbs.)	\$295.00-335.00

Average prices gathered from USDA information. Prices per cwt.

## DIRECT DELIVERED FEEDER PIGS

Feb. 20

	Head	Cash Range	Cash wt. Avg
10-12 lbs	85,835	\$88.00-125.00	\$109.42
40 lbs	26,870	\$118.00-140.00	\$126.61

Prices are quoted on a per head basis delivered to the buyer's farm.

These prices include freight and fees.

## LIVESTOCK FUTURES

Find livestock futures quotes and links to charts on [AgUpdate.com](https://bit.ly/2HpdVcB) at <https://bit.ly/2HpdVcB>.

### Apr Lean Hogs

CME H=\$94.27 L=\$93.30 Feb. 23



Source: www.barchart.com

### Feb Live Cattle

CME H=\$247.75 L=\$246.1 Feb. 23



Source: www.barchart.com

## SLAUGHTER/FEEDER CATTLE

Week ending Feb. 23

### Midwest Direct Slaughter

Negotiated cash trade was active on very good demand. Boxed beef prices Feb. 20 averaged \$365.64. That is down 47 cents from the previous report. The Choice/Select spread was \$5.12. Negotiated cash slaughter cattle on a national basis totaled about 74,704. Last week's total was 59,291 head.

Live Steer: 65-80% Choice	N/A
Dressed Steer: 65-80% Choice	\$1,018.00

### Iowa Direct Feeder Cattle

Steers: Medium and Large 1	\$377.50
Heifers: Medium and Large 1	N/A