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INSIDE WLJ



GRAZE AWAY — Grazing permits in southwest Montana upheld following legal battle from environmental groups. Page 7

A LOOK BACK IN HISTORY
"We have been hearing the same rumors that you have to the effect that the government is seriously considering removal of price ceilings and other controls on livestock and meat. Despite the apparent fact that the price control program on meats is of benefit to no one and despite the fact that the complex setup has badly messed up distribution, it is doubtful if there is any intention of dropping the program," wrote Nelson Crow in this November 1951 "Observations by the Publisher."

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BLM

The Department of Interior's recently released five-year plan has received mixed support from across the West. Pictured here, McInnis Canyons National Conservation Area near Grand Junction, CO.

Interior five-year strategic plan addresses land use, development

— Land sales spark opposition

The Department of the Interior's new strategic plan calls for expanding energy production and improving public land management, but its proposal to sell federal lands has drawn opposition from conservation groups and members of Congress from both parties.

The department's 2026–2030 Strategic Plan outlines four goals covering federal lands, natural resources, water supplies and recreation. It also calls for reducing federal land ownership, streamlining permitting and improving agency efficiency.

In an introductory letter, Interior Secretary Doug Burgum said the department must balance conservation with economic development.

He identified grazing, timber production, energy development, mining, hunting and fishing as important uses of federal lands, adding, "We can and must do both," referring to conservation and development.

Four goals guide work

The plan establishes four broad goals for federal land and resource management.

- **Expand American prosperity.**

The Interior plans to expand domestic energy and mineral production while speeding up federal leasing and permitting. The plan supports multiple uses of public lands, including livestock grazing, timber production, mining and recreation. The plan calls for land exchanges, parcel consolidation and rights-of-way agreements that would support agriculture and resource development.

The agency also intends to expand mapping of energy

See STRATEGIC PLAN on page 6

BLM to revise public land planning rules

— Proposes shortened comment periods

Changes to the regulation process for land use plans could be coming soon.

The Bureau of Land Management (BLM) is planning to revise its land use planning regulations to better align with the Federal Land Policy and Management Act (FLPMA). The rules were first adopted in 1979 and have only been updated twice since then, according to the agency. Proposed revisions are intended to modernize regulations and simplify the planning process.

"The current planning process is

See BLM RULE on page 12

Split vote advances lamb import relief investigation

— Ag welcomes decision

A split decision by the U.S. International Trade Commission (USITC) allows an investigation into lamb imports to move forward, giving American sheep producers another opportunity to seek trade relief.

The commission voted 3-3 on Nov. 13 on whether lamb meat is entering the U.S. in increased quantities that are a substantial cause of serious injury to domestic producers. Although commissioners failed to reach a majority decision, federal law allows the investigation to proceed to the remedy phase, according to the USITC.

The commissioners supporting an injury determination also concluded that Australian lamb imports, considered individually, are a substantial cause of serious injury or threat of injury. They did not reach

See LAMB INJURY on page 8

Cattle futures maintain upward momentum

Futures advanced over the week, supported by expectations for a bullish Cattle on Feed report.

Live cattle futures gained several dollars over the week. The December contract gained about $4 to close at $222.85, and the February contract gained about $5 to close at $227.20.

"Traders are again helping drive the cattle contracts higher into the Thursday's noon hour, as they begin to recognize the bullish potential of Friday's Cattle on Feed report," wrote ShayLe Stewart, DTN livestock analyst, in her Thursday midday comments. "Still no cash cattle trade has developed but bids of $215 are currently being offered in Kansas."

Cash trade through Thursday totaled about 3,400 head. Live steers sold from $212-215, and dressed steers sold for $335.

Cash trade for the week ending Nov. 15 totaled 46,710 head. Live steers averaged $213.94, and dressed steers averaged $333.

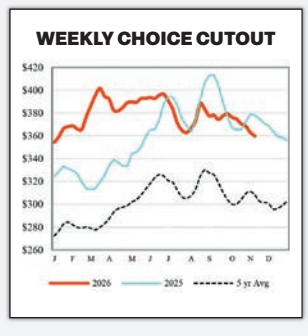
"Last week the fed cash cattle market was slow to trade cattle, but the wait was worth it as prices improved as the week went on," Stewart said in her Monday midday livestock comments.

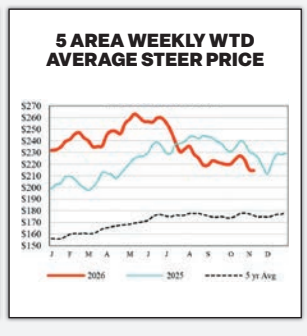
Slaughter through Thursday totaled about 438,000 head, compared to 435,000 head a week earlier. Total slaughter for a week earlier is estimated at 545,000 head. Actual slaughter for the week ending Nov. 7 was 535,540 head. The average steer dressed weight was 993 lbs., down 2 lbs. from the prior week.

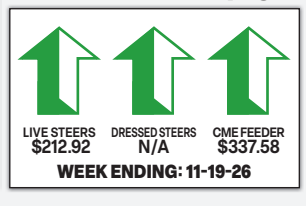
Boxed beef prices closed lower over the week. The Choice cutout lost about $4 to close at $353.52, and the Select cutout lost about $7 to close at $341.97.

"Boxed beef prices also have stabilized this week

See MARKETS on page 11







PERIODICAL : Time Sensitive Priority Handling

COMPASS COMMENTS

Psychology of price


ROGERS

In commodity markets, almost every producer is a price taker in the traditional sense. Nobody at the sale barn gets to name their own price. But there's another way to think about it. For this article, a price taker is someone who waits and accepts whatever the market offers on sale day. A price maker is someone who makes an active risk management decision ahead of sale day, choosing a price level or a floor they can live with instead of leaving the outcome entirely to chance.

Both are choices. Waiting is a decision just as much as pricing is, it simply doesn't always feel like one.

Being a price taker transfers responsibility to the market. If the cattle market falls and you never managed price risk, it's easy to say, "That's how it goes sometimes." But if you establish a price and the market subsequently rallies, the result can feel much more personal: "I made the wrong decision."

That reaction reflects two well-documented biases: regret aversion and omission bias. Together, they describe our tendency to evaluate negative outcomes more harshly when they result from an active decision than when they result from doing nothing. It is often easier to be disappointed by the market than disappointed in our own decision.

Active approaches create accountability. When a decision costs money, it can be difficult to recognize the value of that decision if it's not measured in dollars. If you buy Livestock Risk Protection and prices never fall enough to trigger an indemnity, the premium can feel like "money spent" rather than "protection purchased." Yet nobody calls a fire insurance premium wasted because the barn didn't burn. Protection can have value even when it's not used.

We tend to evaluate risk management by outcomes rather than by the quality of the decision when it was made. Too often, a hedge, floor or forward contract is judged afterward as though it were a speculative bet. If the market rallies above the protected price, the difference can emotionally register as a loss, even if the cattle remain profitable. But the purpose of managing price risk isn't to predict the market high. It is to help protect the operation from an unacceptable outcome.

That becomes especially powerful in a rising market. Recency bias causes our expectations to rise along with prices. What looked like an exceptional price six months ago can suddenly feel disappointing. We may begin anchoring our expectations to the highest price we've seen, last year's check or what a neighbor received. A price below that reference point can feel like a loss even when it remains profitable.

Waiting for that price preserves hope, but hope isn't free. The cost is uncertainty and continued exposure to a market decline.

Long-term success is less about calling market highs and more about protecting the financial foundation that allows an operation to endure difficult markets, take advantage of future opportunities, and pass to the next generation. In my opinion, that is the most important goal.

Is being a price taker an intentional strategy? There is nothing inherently wrong with choosing to be a price taker. The more important question is whether that choice is intentional.

Have you considered the opportunity cost of waiting? Have you evaluated the alternatives and determined that accepting whatever price the market provides on sale day gives your operation the best opportunity for success?

There isn't one right answer for every operation. The point is not that every producer should manage price risk the same way. The point is that carrying price risk should be a conscious business decision rather than simply the absence of a decision.

Make the decision before the emotion. Recognizing these biases is one thing. Managing around them requires discipline. One way to do that is to establish your parameters before market movements begin influencing your expectations. Ask yourself: What price provides an acceptable return for my operation? At what price would a decline begin creating financial stress? What am I willing to spend (or give up) to protect the space between the two?

Markets will change, but having a framework established beforehand can help keep emotion from continually moving the goalposts. Having the discipline to follow a plan is often harder than putting risk management itself in place.

Most importantly, grade the decision, not the outcome. Instead of asking, "Did I receive the highest price?" or "Did my risk management make money?" ask, "Was this a sound decision based on what I knew and what my operation needed at the time?"

Sometimes a good risk management decision will look unnecessary in hindsight. Other times, doing nothing will work out perfectly. Neither outcome, by itself, tells you whether the original decision was sound.

Learning to say, "I made the best decision I could with the information I had," may be one of the most important disciplines in managing price risk. — **COLE ROGERS**

(Cole Rogers is a business and risk management consultant at Compass Ag Solutions.)

RESOURCE SCIENCE

ENVIRONMENTALIST INCONSISTENCY ON FORESTRY AND CLIMATE CHANGE

Environmental groups frequently try to stop logging and grazing with lawsuits claiming environmental impacts. They also file lawsuits against governments and industries for greenhouse gas (GHG) emissions causing climate change. The causes, extent and actual existence of human-caused climate change are uncertain, but it's an issue that affects agriculture. I think that environmentalists' opposition to logging, grazing, and at the same time, opposing GHG emissions, is inconsistent because logging and grazing as part of forest and range management can reduce GHG emissions.

Trees and grass absorb carbon dioxide (CO_2) which is a primary GHG, and store carbon in cellulose, hemicellulose and lignin in wood and grass. When vegetation burns or decays the carbon combines with oxygen and is released into the atmosphere as CO_2, or as methane (CH_4) and other compounds. I've written other *WLJ* articles on this topic (see the References at wlj.net) and here I provide updated information regarding forests and GHG.

The U.S. Forest Service (USFS) has a new 2026 report describing GHG emissions from, and GHG removals by, forests in the U.S. from 1990 to 2024. The report includes data on the amount of carbon removed from forests in harvested wood (timber), expressed as CO_2 equivalents representing carbon than is not released into the atmosphere (called sequestered carbon). Data for nine years from 1990 to 2024 show that an average of 98 million tons of CO_2 equivalents per year is sequestered in harvested wood and not released into the atmosphere. This includes 34 million tons in wood products and 64 million tons in waste disposal sites (landfills).

The USFS report and a 2026 report by the University of Maryland note that forests, including harvested wood products, contain the most sequestered carbon (called a carbon sink) in the U.S. Forests absorb about 15% of the total GHG emissions in the U.S. This is remarkable if you think about it; forests absorb 15% of our GHG emissions. Think about how much this could be increased with improved forest management like preventing forest fires and increasing timber harvest. The rate of carbon uptake by forests has been decreasing because U.S. forests are aging (older trees absorb CO_2 at a lower rate than young trees) and fires have increased in frequency and severity. The report by the University of Maryland includes similar data for GHG in grasslands.

Forest fires are an important source of GHG emissions. The amount of CO_2 emitted by forest fires in the U.S. is huge: an average of 126 million tons of CO_2 per year. There is 1.3 times more CO_2 emitted by forest fires than is sequestered in wood products (98 million tons) per year.

A summary of the complicated numbers in the technical reports is:

Forests absorb 15% of the GHG emissions in the U.S.; harvested timber-wood products lock up 98 million tons of CO_2 per year; forest fires emit 126 million tons of CO_2 per year.

A small-scale example of CO_2 and forests is seven lodgepole pine trees I harvested for fence posts and rails in two sites in Montana: four trees 35-37 years old, 5-6 inches in diameter, 33-42 feet tall, 59 tons of CO_2/acre; and three trees 78-128 years old, 5-9 inches in diameter, 42-70 feet tall, 211 tons of CO_2/acre. Note that the older trees have more CO_2 per acre after more years of growth than the younger trees. The average for the two sites is 135 tons of CO_2 per acre of small lodgepole pine (see the References for calculations).

Also, consider that 149,465 forest acres burned in Montana in 2026. Using the average of my trees of 135 tons of CO_2 per acre as a rough estimate for the amount of CO_2/acre in the burned forests results in 20,177,775 tons of CO_2 emitted from fires in Montana in 2026. Now consider that the average timber harvest in Montana from 2002-25 contains 2,866,786 tons of CO_2 per year. About seven times as much CO_2 was emitted from fires as was locked up in harvested timber considering these rough estimates.

Good forest management should include timber harvest followed by tree regeneration and minimizing forest fires. Timber harvest followed by forest regeneration of young trees will absorb CO_2 from the atmosphere faster than old trees and sequester more carbon over time. Timber harvest sequesters carbon from the atmosphere in wood products and regenerating trees and reduces CO_2 impacts on climate change. Properly managed forests also reduce the frequency and severity of fires and their GHG emissions. And forest management supports the economies of rural communities and can improve wildlife habitat.

Climate change and forestry can be complicated. But I think my analyses indicate that instead of opposing logging, environmentalists concerned about climate change should endorse it as an integral part of forest management to sequester CO_2 in wood products and reduce CO_2 emissions from forest fires. — **Matt Cronin, *WLJ* columnist**

(Matt Cronin is a biologist with Northwest Biology and Forestry Company LLC in Bozeman, MT, and a teaching professor at Montana State University. He may be contacted at croninm@aol.com.)

LETTER TO THE EDITOR

Dear Editor:

The summer of 2026 is recorded as the hottest on record in the West. We shouldn't be surprised, then, with so many wildfires. The question is … now what?

We have honed fire management skills on public lands along with emotionally charged goals and not common sense. Years ago, BLM had a special meeting in Boise to discuss goals. A list of issues included spotted frogs, redbanded trout, sage grouse, riparian areas, wilderness roadless, wilderness and cattle-free wilderness. Each goal emphasized reductions in livestock grazing.

I commented that the number one effect of priorities was the very real possibility of fire fuel loads resulting in harm or destruction of the listed goals.

Jon Marvel of Western Watersheds Project jumped up, looked at me, and emphatically announced, "I'd rather have it all burn up than have your cows get a mouthful." — **Michael F. Hanley IV, Jordan Valley, OR**

OBITUARY



Eliot Edmond Appleton; 1945-2026

Galt, CA, resident, Eliot Edmond Appleton, rode to his home on God's Range Oct. 23. His desire was to sit on the porch and enjoy the beauty that God has given us all.

Eliot was born Nov. 9, 1945, in Sacramento, CA. He was the only child of Ellis and Fern Appleton. He attended Del Oro High School, Sierra College and graduated from Fresno State University with a degree in agricultural business. He retired from Yosemite Farm Credit as an agricultural appraiser.

Eliot was a member of the Fresno State Rodeo Team, bull rider, member of the livestock judging team, and a member of the California Cattlemen's Association, as well as the San Joaquin-Stanislaus and Amador-El Dorado-Sacramento cattlemen's associations.

He was past president of the Clements Buckaroos, volunteer for the Oakdale Rodeo Cowgirls Luncheon, a member of the Modoc Tribe Ride and supporter of the Clements School Community Center.

He enjoyed his cowboy life growing out stocker cattle and raising calves from his Charolais herd. He loved to team rope and support young folks any way he could. He sponsored awards at the Amador County Fair, Stockton AgFest and the Junior Charolais Association.

Eliot is survived by his wife of 55 years, Virginia (Ginger) Appleton. A memorial celebration will be held at a later date. In lieu of flowers, donations may be made to the Valley's Children's Hospital, 9300 Valley Children's Place, Madera CA 93636-9883 or the Clements School Community Center, PO Box 743, Clements, CA 95227.

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LEGAL LEDGER

Ibach nomination advanced for USDA role

The Senate Committee on Agriculture, Nutrition and Forestry on Nov. 16 advanced the nomination of Greg Ibach as USDA under secretary for trade and foreign agricultural affairs. The nomination advances to a full chamber vote following the committee's 18-5 vote. Ibach was the USDA under secretary for marketing and regulatory programs during President Donald Trump's first administration. He is a former director of the Nebraska Department of Agriculture and is a fifth-generation farmer and rancher. The U.S. Meat Export Federation (USMEF) thanked the Senate committee for advancing Ibach's nomination. "Ibach has been a true champion for agricultural trade at both the state and federal levels and he has seen firsthand the critical returns exports deliver to U.S. farmers and ranchers," said USMEF President and CEO Dan Halstrom. "He is tremendously well-qualified for this appointment and we urge his swift confirmation by the full Senate."

Brothers convicted in $240M Agridime scheme

A federal jury Nov. 10 convicted brothers Joshua and Jason Link for their roles in a $240 million cattle fraud scheme through the company Agridime. From January 2021 through December 2023, the company defrauded more than 2,200 victims of more than $220 million. Joshua Link was found guilty of two counts of wire fraud conspiracy, two counts of wire fraud and two counts of money laundering. Jason Link was found guilty of one count of wire fraud conspiracy, two counts of wire fraud and two counts of money laundering. "Instead of building a legitimate cattle business, the Link brothers ran a high-tech Ponzi scheme, siphoning away hard-earned life savings to build luxury retreats and line their own pockets," said U.S. Attorney Ryan Raybould. Sentencing for Joshua Link and Jason Link is set for March 4, 2027. They face 20 years of prison in each conspiracy conviction, 20 years of prison on each wire fraud conviction and 10 years in prison on each money laundering conviction. Four other conspirators entered guilty pleas prior to trial: Jed Wood, Tia Link, Taylor Bang and Royana Thomas.

BLM gathers northern Nevada horses

The Bureau of Land Management (BLM) began a horse gather Nov. 14 on the Antelope Complex Herd Management Area (HMA) in northern Nevada. The gather will help reduce the risk wild horses face when the range can no longer support the current population, the agency said. The HMA can support about 437-789 horses but was estimated to have nearly 4,362 horses within and just outside the complex. BLM will gather and remove up to 1,400 horses using the helicopter drive trap method. "Removing excess horses is necessary to relieve pressure on limited food and water resources, support long-term herd stability, and prevent winter suffering," BLM said. As of Nov. 17, 248 horses had been gathered. All gathered animals were transported to the Palomino Valley Wild Horse and Burro Corrals to be prepared for the agency's adoption program.

States allowed to proceed with SNAP lawsuit

A federal judge will allow a lawsuit to proceed that was filed by a coalition of states against the USDA's funding conditions tied to diversity and gender identity. In March, a coalition of states challenged USDA for allegedly imposing "vague and expansive funding conditions" relating to immigration, diversity, equity and inclusion, and gender identity. "USDA has taken steps to impose a set of vague, extraneous, and unreasoned conditions on all of USDA's programs, grants, cooperative agreements, and mutual interest agreements," the suit read. The lawsuit asked the court to block USDA from imposing funding restrictions on the school lunch program, Supplemental Nutrition Assistance Program and other food programs. On Nov. 16, a federal judge in Massachusetts rejected the USDA's attempt to dismiss the lawsuit, finding sufficient evidence that the funding requirements were unconstitutional.

Conagra to close MO meat, ingredient plant

Conagra Brands will close its USDA-inspected meat and ingredient processing facility in Macon, MO, less than two years after announcing a $29.1 million expansion. The company said 442 employees will be laid off beginning Jan. 15, according to a Nov. 9 Worker Adjustment and Retraining Notification (WARN) filed with the state. The plant processes meat products used in frozen meals produced at other Conagra plants, including Healthy Choice, Banquet, Marie Callender's and other brands. A class action law firm said it is investigating whether the company failed to provide at least 60 days' notice in violation of the WARN Act.



Understanding steer-heifer price differences

Table 1. Oklahoma Combined Auction, 500-pound, M/L No.1

	Steer Price	Heifer Price	Difference	Discount
	$/cwt.	$/cwt.	$/cwt.	%
2011	149.51	134.13	15.38	10.3
2012	173.23	153.54	19.69	11.4
2013	178.57	157.01	21.56	12.1
2014	254.49	227.70	26.79	10.5
2015	261.34	230.67	30.67	11.7
2016	169.26	148.35	20.91	12.4
2017	169.23	146.48	22.75	13.4
2018	174.18	151.23	22.95	13.2
2019	168.33	143.53	24.80	14.7
2020	162.32	139.07	23.25	14.3
2021	173.81	148.24	25.57	14.7
2022	197.51	169.66	27.85	14.1
2023	270.20	233.94	36.26	13.4
2024	321.13	279.43	41.70	13.0
2025	420.57	369.64	59.93	12.1
2026*	490.26	427.31	62.95	12.8

*Jan-Oct

Prices for 500-pound (M/L, No. 1) steers and heifers set new records in 2026. The spread between steer and heifer prices also reached record levels in nominal dollars (Table 1).

However, steer-heifer price spreads are most appropriately stated as a percent discount for heifers to steers. The long-term average (2010-25) percent discount for 500-lb. heifers to steers in Oklahoma auctions is 12.7%; in other words, the heifer price averages 87.3% of the steer price. The percent discount is relatively stable but has ranged, as annual averages, from 10.3-14.7% (Table 1).

For the January-October period, the average heifer discount has been 12.8%, very close to average. But at record prices, the dollar value of the spread has averaged $62.95/cwt (Table 1).

Figure 1 shows the 12-month moving average of the heifer discount from January 2010-October 2026. The monthly moving average has ranged from a low of 10.2% to a maximum of 15.1%. The heifer discount demonstrates some cyclical behavior in Figure 1. The discount was below average (dotted line) during low inventories and early herd expansion and above average through peak cattle inventories before dropping again most recently.

The steer-heifer price spread also has pronounced seasonal variation. In Figure 2, the heifer discount is lowest in the summer months and highest in the winter. This means that heifer prices increase relative to steers through the spring and are at the smallest discount in the summer before decreasing relative to steers in the fall and are at the biggest discount from November through January.

The current average heifer discount is consistent with minimal heifer retention. The average heifer discount will likely decrease a bit more in the next one to two years with expected additional heifer retention. — **Derrell S. Peel, Oklahoma State University Extension livestock marketing specialist**





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The future begins at CattleCon 2027

CattleCon brings cattle producers, industry leaders and stakeholders together to conduct business, network and plan for the future. It is the perfect place for students of all ages to learn and lead. Exclusive discounts are available for students attending CattleCon 2027 in Nashville, TN, Feb. 2-4, 2027, with business meetings beginning Feb. 1.

"CattleCon has something for everyone, and we hope the next generation starts their careers here," said National Cattlemen's Beef Association (NCBA) President Gene Copenhaver. "This is the best place for the future of our industry to begin their path to success."

The NCBA Trade Show covers nearly eight acres of displays and exhibits, where attendees can explore internships, job openings and career opportunities while engaging in meaningful conversations with agriculture professionals. A student rate is available for full registration. In addition, the first 125 FFA members and 125 4-H members to register receive complimentary one-day Thursday registration, courtesy of Culver's and Nationwide.

Collegiates are also invited to join American National CattleWomen for an engaging and educational session dedicated to shaping the future of the cattle and beef industries. During the Emerging Leaders event on Thursday morning, attendees can connect with industry leaders, gain valuable insights and explore exciting career and networking opportunities.

Cattlemen's College continues to be the premier education experience for cattle producers attending CattleCon. This year's live animal handling demonstrations and classroom sessions feature leading experts sharing information that can help improve profitability.

There are also numerous educational opportunities available on the NCBA Trade Show floor. Cattle Chats features 20-minute beef industry educational sessions. Attendees can stop in the Learning Lounge to enjoy informal, face-to-face talks. A new trade show feature, Corral Conversations, takes learning to the next level during in-depth discussions with industry experts. The Marquee Stage also returns featuring a variety of speakers tackling topics such as reproductive technologies, vaccination programs, ag lending and crop protection.

To receive free one-day Thursday registration, FFA members must use the code FFACULVERS, and 4-H members, 4HNW. In addition, children 12 and under receive free one-day admission with a paid guardian. Invest in the future and register for CattleCon 2027 today at convention.ncba.org. — **NCBA**

STORY SHORTS

Study: GLP-1 users put more emphasis on protein

Shoppers taking GLP-1 medications place more importance on protein, according to a report from the Meat Foundation and 210 Analytics. Among GLP-1 users, 60% said getting enough protein was very important, compared with 50% of nonusers. About one-third of users said they ate meat and poultry more often than a year earlier, compared with 21% of nonusers. The report found that households with GLP-1 prescriptions spent more on meat even after researchers accounted for age and income. Beef and pork helped drive spending, and meat snacks stood out in purchase data. The report also found that 89% of users seek dietary advice.

MSGA launches water policy hub

The Montana Stockgrowers Association (MSGA) has launched an online hub to help ranchers, landowners and other water users understand Montana water law and keep up with policy changes that could affect their water rights. The Water Policy Resource Hub brings together educational materials, policy updates and recorded webinars. The resources explain how Montana administers water rights and how the state determines those rights through adjudication. The association says the hub is meant to make it easier for water users to find information they can use when making decisions. The hub is available at mtbeef.org/water.

Study tracks alpha-gal syndrome in ag workers

Farmers and ranchers in a Journal of Agromedicine study said it took nearly three medical visits, on average, to find out they had alpha-gal syndrome, an allergy to mammalian products that can develop after a tick bite. The study drew responses from 201 producers in 26 states, with Missouri and Oklahoma accounting for the most responses. Nearly all (95%) said they checked regularly for tick bites, and 68% knew a bite could lead to a food allergy. Fewer than half (46.8%) had heard of alpha-gal syndrome before they were diagnosed. More than 85% reported symptoms daily or weekly, most often abdominal cramps, diarrhea, itchy skin and nausea. The researchers called for greater awareness among farmers, ranchers and rural health care providers.

Colorado offers grants for virtual fencing

Colorado farmers and ranchers can apply starting Dec. 2 for grants to develop and implement grazing plans using virtual fencing. The program runs through 2028 and welcomes producers who are new to the technology as well as early adopters. Projects will look at how managed grazing affects soil health, water quality and the soil's ability to hold water. They'll examine project costs and benefits and how virtual fencing can help producers manage livestock during drought or after wildfires. Funding decisions will consider operation size, location and livestock species. For information and to view grant guidelines, visit tinyurl.com/4d4she5f.

USDA to test new way to complete surveys

USDA's National Agricultural Statistics Service (NASS) will begin testing a new way for producers to complete surveys online in late November. Producers selected for the December Agricultural Survey will receive a text or email naming the survey and explaining how to sign in. They'll verify their identity using multifactor authentication before submitting responses through the secure portal. Producers can verify an invitation at agcounts.usda.gov. NASS will track how often participants sign in and finish the survey, where they run into trouble and what they say about the process. The findings will guide improvements and decisions about expanding the pilot.

Gift supports proposed Utah ranching institute

Utah State University (USU) received a $1 million gift from the Mike and Melissa Schultz Family Foundation to help develop an institute focused on ranching and natural resource management. The gift will establish an endowment and a fund for the proposed institute within the S.J. and Jessie E. Quinney College of Agriculture and Natural Resources. The institute would build on USU's Western Ranch Management Academy, which offers training for ranchers and land managers. The university is also developing a master's degree in ranch and resource management and hopes to welcome its first graduate students in fall 2028, pending approvals. Other supporters include the Henry C. Jorgensen Foundation, Intermountain Farmers Association, Utah Cattlemen's Association and U.S. Fish and Wildlife Service.

Monil launches virtual fencing for sheep

Monil has introduced its new virtual fencing collar for sheep in the U.S. The Norwegian company's app lets producers draw and move paddock boundaries from a phone, track individual sheep by GPS and receive alerts about virtual fences. The sheep collar is about 30% lighter than Monil's cattle collar and has a smaller band sized for adult sheep. A solar panel sits atop the animal's neck, and a weighted lock helps keep the collar in place. To learn more, visit monil.com/us/sheep.



Interior calls for reducing federal land ownership

STRATEGIC PLAN
(from page 1)

deposits, critical minerals and other resources to guide future development and help meet growing electricity demand, including from data centers.

• **Keep communities safe, beautiful and resilient, and expand access to the outdoors.**

The agency plans to improve roads, dams, water systems and other infrastructure while strengthening public safety and disaster preparedness. The Interior plans to improve western water supplies through reliable deliveries, conservation and reuse. Improved forecasting and expanded water data would help farmers, ranchers and communities prepare for drought and make long-term water management decisions.

• **Promote the enjoyment and conservation of our lands, waters, natural resources and cultural heritage.**

The Interior plans to expand hunting, fishing and recreation while restoring habitat and controlling invasive species.

Interior's Rangeland Health Initiative would bring public agencies and private landowners together to improve grassland health and support livestock grazing. The agency also plans to shift Land and Water Conservation Fund spending toward easements on private land to improve public access without expanding federal land ownership.

Under the Endangered Species Act, Interior would work with local communities to manage wildlife and delist recovered species. The plan also proposes transferring federal marine species protection responsibilities to the U.S. Fish and Wildlife Service to streamline permitting and oversight.

• **Productively collaborate and coordinate with states, Tribes, communities and people.**

The Interior plans to strengthen partnerships, streamline regulations and improve access to scientific information while consolidating its workforce to reduce costs. The plan also calls for reducing federal land ownership by offering states, local governments and Tribes opportunities to purchase public lands.

The Interior says the sales would allow the department to focus on its core responsibilities and nationally significant lands while reducing federal management costs. A portion of the proceeds would be returned to purchasers for conservation projects elsewhere, to improve public access to recreation.

The Public Lands Council said in an e-newsletter that while the group has policy that opposes mass transfer or sale of federal lands, it has "consistently supported land sales, trades, and other disposals to make management more effective and coordinated, support local communities and rural economies, and make landscapes as a whole more resilient."

Public land sales draw opposition

While the plan does not identify sites or acreage, the Center for Western Priorities (CWP) criticized the proposal and the plan's emphasis on energy development and artificial intelligence. CWP Communications Director Kate Groetzinger said the Interior was prioritizing development over conservation.

"At every turn, the plan prioritizes extraction over conservation, emphasizing the need to pillage our public lands in order to power AI data centers," Groetzinger said.

Backcountry Hunters & Anglers (BHA) raised similar concerns, particularly over the Interior's proposal to shift Land and Water Conservation Fund investments away from federal land acquisitions and toward conservation and recreation easements on private property.

BHA acknowledged that improved recreation access, habitat restoration and abandoned mine cleanup were worthwhile goals but questioned how the Interior could accomplish them while reducing federal land ownership and consolidating its workforce.

Opposition has also emerged from western lawmakers in both parties.

Sen. Martin Heinrich (D-NM), ranking member of the Senate Energy and Natural Resources Committee, argued that federal law does not require public lands to be nationally significant to remain federally owned.

"These lands belong to the American people—not private interests or corporations looking to cash in," Heinrich said.

Montana's congressional delegation also pushed back. According to the Flathead Beacon, Republican Montana Sen. Tim Sheehy said his office was not consulted, declaring, "I will not allow ONE ACRE of Montana land to be sold."

Rep. Ryan Zinke (R-MT-01), a former Interior secretary, also opposed the proposal, as did Rep. Troy Downing (R-MT-02).

Burgum defended the proposed land sales during a Nov. 16 appearance on Fox Business, arguing that selling or exchanging small parcels of federal land can help western communities grow while generating money for public land improvements.

"One hundred percent of our national park land will not be touched," Burgum said.

He emphasized that the plan calls for selling land to states, Tribes and local governments rather than directly to private buyers, adding that such transactions could help address housing shortages and improve management of remaining federal lands. — **Charles Wallace, *WLJ* contributing editor**

Consumer demand from increased beef quality

Beef demand continues to outperform expectations. Although consumers have faced a variety of economic challenges that could have weakened beef demand (this year as compared to last), demand at both wholesale and retail has reached its highest level in more than 30 years.

Even with fewer fed cattle going to harvest, increased carcass weights (steer carcass weights at 994 pounds at time of this writing) keep beef supplies relatively stable. That being said, the upward shift in beef quality toward a more marbling-rich mix has been so significant that USDA Prime carcass tonnage is 25% greater than a year ago.

The surge in Prime volume did, for many weeks this year, pull the price premium closer to that of Choice. Currently though, seasonal demand for middle meats has resulted in the Prime cutout premium widening to $40/cwt, wholesale. This is impressive given the significant increase in Prime carcass tonnage.

This month's CattleFax analysis shows the Prime Cutout Demand Index as the highest, compared to the quality grades of USDA Choice and Select. In fact, Prime demand has charted a course several points higher than the previous three years. This is, by some margin, the most improved of the three, with USDA Select demand devastatingly lower, even as Select carcass tonnage is 31% smaller year to date. Consumers continue to show positive buying response to the most quality-rich product mix the beef supply chain has ever offered.

The primary requirement to maintaining consumer demand is that beef is the protein of choice with regard to taste and overall eating satisfaction. It is also essential that supplies are abundant enough that U.S. consumers can afford to purchase their average 59 lbs. of annual per capita consumption. More days on feed and heavier carcass weights have positively addressed both issues. This being the case, the increased percentage of carcasses grading upper two-thirds of Choice and Prime would not be occurring without the underlying (increased) genetic potential of modern cattle to marble.

The improved beef demand of 2026 could moderate in 2027 and beyond. However, it remains at levels that are supportive of prices for all classes of cattle. An argument can be made that the potential for lower energy, inflation, and interest rates will support beef demand in coming years. Furthermore, continued improvement in quality, taste and consistency are all attributes that will support beef demand at all levels well into the future. — **Mark Z. Johnson, Oklahoma State University Extension beef cattle breeding specialist**

MT grazing permits survive court challenge

Livestock grazing permits in southwest Montana will remain in place despite a legal challenge from environmental groups, a federal judge ruled. However, the judge found that the Bureau of Land Management (BLM) failed to adequately disclose information about sage grouse populations and habitat conditions when approving grazing and restoration projects.

Chief U.S. District Judge Brian Morris of the U.S. District Court for the District of Montana issued the ruling in a lawsuit brought by the Alliance for the Wild Rockies, Native Ecosystems Council and Council on Wildlife and Fish.

The case involves BLM's management of the Grasshopper Watershed west of Dillon, MT, where environmental groups challenged the agency's environmental review and its decision to allow livestock grazing to continue.

Grazing permits and habitat

According to BLM's Grasshopper Watershed Environmental Assessment, the watershed covers approximately 367,665 acres in Beaverhead County, including nearly 119,000 acres of BLM-managed land.

The area stretches from the Beaverhead River and Horse Prairie Creek north toward the Pioneer Mountains. Grasshopper Creek runs through the watershed, which includes sagebrush habitat, grasslands, forests and riparian areas.

The watershed contains 36 grazing allotments covering approximately 117,263 acres of BLM land.

BLM's assessment found that livestock grazing contributed to poor rangeland conditions in three allotments. To address those concerns, the agency proposed changes to grazing management and improvements to water infrastructure.

BLM finalized its grazing decision in December 2024, renewing permits for all 36 allotments. Grazing would continue under existing management practices on 24 allotments, while the remaining 12 would have revised permit conditions to improve rangeland health.

In a Nov. 17, 2025, press release, the Alliance for the Wild Rockies argued that livestock grazing damages vegetation, disrupts nesting habitat and spreads invasive grasses. The group warned that new water developments and grazing infrastructure could concentrate cattle in sensitive areas. It also raised concerns that fences pose collision risks for sage grouse and provide perches for predators.

Court ruling

In his ruling, Morris agreed that BLM failed to disclose important sage grouse population information, including breeding-ground counts and data showing several years of below-average recruitment.

Morris also found that BLM improperly left forb height measurements out of its environmental assessment, even though the data helps evaluate sage grouse habitat. He ruled that omitting the measurements without explanation was arbitrary and capricious. He ordered BLM to either analyze the data or explain why it was not needed to assess habitat conditions.

However, he rejected the groups' arguments concerning cumulative grazing impacts, climate change, pygmy rabbits and big game. He found that BLM had adequately considered those issues under the applicable environmental review requirements. Morris also rejected the groups' argument that BLM should have prepared a more detailed environmental impact statement.

Morris found that the groups had not shown the projects were likely to cause significant environmental harm. He cited the area's long history of grazing and the limited amount of new infrastructure proposed. Although BLM left out some required information, Morris said the missing data was important for public transparency but was unlikely to change the agency's overall decision.

Morris ordered BLM to correct the environmental assessment but allowed its grazing decisions to remain in place. He found that the agency had thoroughly studied rangeland health and that the missing information was not significant enough to overturn its decisions.

The decision allows grazing permits to remain in effect while BLM provides additional sage grouse population data and addresses the missing habitat measurements. — **Charles Wallace, *WLJ* contributing editor**

Coming Events

(Send calendar of events information to editorial@wlj.net.)

Dec. 2-4 – Registration is now open for the California Cattlemen's Association and California CattleWomen Convention and California Cattle Industry Tradeshow in Reno NV. Visit calcattlemen.org/convention2026 to register and make your hotel room reservations.

Dec. 3-5 – Registration is open for the Montana Stockgrowers Association Annual Convention in Billings, MT. Visit mtbeef.org to register.



Yellowstone National Park could increase bison removal

Advocacy groups say Yellowstone National Park plans to cull 1,500 bison from the park, an effort to control the population they say goes too far.

There are about 6,000 bison in the park. Slightly more than 900 bison were culled from Nov. 1, 2024, through Oct. 31, 2025, according to the Interagency Bison Management Plan annual report.

The park culls because of worries about how many bison the park can support and fears of transmission of disease from the bison to cattle on the outskirts of Yellowstone National Park.

But advocacy groups say the park is making decisions that are not based on best available science.

Yellowstone National Park announced the target during a meeting last month of the Interagency Bison Management Plan, a group made up of state, federal and Tribal officials, according to advocacy groups whose members attended and spoke to the Daily Montanan. The Mountain Journal also reported the same number.

A video of the meeting was not available on the interagency website, and Yellowstone National Park did not return a Daily Montanan request for comment regarding the number of bison expected to be culled.

A timeline for culling also wasn't immediately clear, but the park has previously said it can take place over a single winter or can be further spread out.

The bison management plan is the subject of a lawsuit brought by Alliance for the Wild Rockies and Council on Fish & Wildlife, which says the park can hold as many as 10,000 bison and the national park isn't using the best available science in the plan. Advocacy groups have said the 10,000 number comes from the park itself, and wildlife researchers have said the same thing.

"The Park Service's bison management plan is based on outdated assumptions that thousands of bison need to be slaughtered to stop brucellosis infections in cattle," Alliance for the Wild Rockies Executive Director Mike Garrity said in a press release. "That is no longer accepted science."

Yellowstone National Park states its target bison population is from 3,500 to 6,000.

"Bison are not allowed to move freely outside Yellowstone due to fears they might transmit brucellosis to cattle and out of concerns about competition with cattle for grass, human safety, and property damage," a National Parks Service webpage says. "Elk are also infected with brucellosis, but their movements outside the park are not restricted."

In press statements, Roam Free Nation blamed the state's cattle industry for pushing for the increase in bison removal, particularly around brucellosis, a disease that impacts bison and elk and can be spread to cattle. However, there have been no documented transmissions of brucellosis from bison to cows.

In court documents filed in the bison management suit, Alliance For the Wild Rockies has argued there has been a significant reduction in cattle close to Yellowstone since the late 1990s.

The Daily Montanan reached out to the Montana Cattleman's Association about its position on bison and cattle, but those requests for comment went unreturned. The Daily Montanan also reached out to Gov. Greg Gianforte (R), who has pressured the park to reduce the size of its bison herd. Those media requests also went unanswered.

Gianforte has previously said the National Parks Service has not listened to concerns the state needs to protect its cattle industry. — **Jordan Hansen, Daily Montanan**

Trump will review USITC findings

LAMB INJURY
(from page 1)

the same conclusion for imports from Canada, Mexico or several other countries covered by free trade agreements.

The investigation began July 13 at the request of the Office of the U.S. Trade Representative (USTR) under Section 202 of the Trade Act of 1974, which allows the federal government to consider temporary safeguards when increased imports cause or threaten serious injury to a domestic industry.

Sheep producers welcome decision

The American Sheep Industry Association (ASI) called the decision an important step toward addressing the effects of low-priced imports on domestic sheep operations.

"While we would have preferred a clear affirmative decision, a tie still results in an important step forward for American sheep producers and reflects the collective efforts of our industry to bring this issue before federal decision-makers," said Ben Lehfeldt, ASI board president.

ASI began seeking trade relief in October 2025, asking USTR to investigate the impact of lamb imports on American producers. During the commission's Oct. 16 hearing, ASI presented evidence that imported lamb undersold domestic lamb in more than 90% of price comparisons and continued gaining market share despite U.S. producers' investments in processing facilities, improved efficiency and efforts to promote lamb consumption.

The Ranchers-Cattlemen Action Legal Fund, United Stockgrowers of America (R-CALF USA) also welcomed the decision, saying it gives domestic sheep producers another opportunity to seek protection from imports.

"This is an important step forward for the sheep producers who have watched imports take over their market while family operations disappear," said R-CALF USA CEO Bill Bullard. "Today's decision opens the door to relief that can give American producers an opportunity to rebuild."

R-CALF USA said it became involved in August 2023, when Protect American Lamb, then part of its Sheep Committee, petitioned USTR for import relief, and later joined ASI in representing domestic sheep producers during the investigation.

Countries dispute claims

Australian and New Zealand sheep industry groups offered different reactions to the commission's split decision, maintaining that imported lamb supports rather than harms American producers.

The Australian Meat Industry Council (AMIC) and Sheep Producers Australia (SPA) said imports help maintain year-round supplies, meet consumer demand and fill seasonal gaps in U.S. production.

"Australian lamb is entirely complementary to U.S. domestic production," said AMIC CEO Tim Ryan, adding that consistent supplies help keep lamb available in grocery stores and restaurants.

SPA CEO Bonnie Skinner emphasized that the decision does not immediately change trade arrangements or restrict Australian lamb entering the U.S.

Beef + Lamb New Zealand (B+LNZ) and the Meat Industry Association (MIA) expressed disappointment but said the divided vote supports their position that imports are not responsible for challenges facing American producers.

"While this outcome is disappointing, it is positive that half of the commissioners agreed with our case that New Zealand lamb is not causing harm to the U.S. industry," said B+LNZ Chair Kate Acland.

Acland noted that New Zealand producers face similar challenges, including declining sheep numbers, and have invested in genetics, research and farm management to remain competitive.

MIA Independent Chair Nathan Guy warned that restricting imports could reduce lamb availability, hurt restaurants and consumers, and eventually weaken demand for both imported and domestic lamb.

Final decision rests with Trump

The commission will hold a public hearing Dec. 1 before submitting its findings and recommendations to President Donald Trump by Jan. 11, 2027.

According to ASI, Trump will have 60 days after receiving the commission's report to act on its findings and recommendations or select a remedy of his own. If relief is granted, the measures would take effect about 15 days after a presidential proclamation.

For American sheep producers, the next phase offers another opportunity to argue that import competition has weakened domestic production and limited marketing opportunities. Australian and New Zealand exporters, meanwhile, will continue to argue that imported lamb supports year-round demand and helps maintain the U.S. market. — **Charles Wallace, *WLJ* contributing editor**



Thanksgiving dinner cost ticks upward in 2026

Americans cooking a Thanksgiving dinner will face higher prices overall this year, with the cost of the average 10-person dinner increasing by 6% from 2025 to $58.63 per person.

Despite the increase from 2025, the cost of this year's Thanksgiving dinner sits more than 8% lower than the record high experienced in 2022.

The overall increase for 2026 is largely driven by increased prices for Thanksgiving staples such as turkey, milk, rolls and cranberries.

Thanksgiving dinners in the Northeast are set to be the most expensive; while dinners in the South will again be the least expensive in the country.

For the first time since 2022, American shoppers will see an increase in the price of goods for Thanksgiving dinner. Results from the American Farm Bureau Federation's (AFBF) 41st annual Thanksgiving dinner cost survey indicate that the price of a Thanksgiving dinner for 10 people averages $58.63, up 6% from a year ago.

Each November, as millions of Americans prepare to gather with their family and friends to celebrate Thanksgiving, hundreds of volunteer shoppers from all 50 states and Puerto Rico participate in AFBF's annual Thanksgiving dinner cost survey. Every year since 1986, shoppers have reported prices for a standard list of items at their local grocery store for a variety of ingredients used to craft Thanksgiving favorites.

Up until 2018, the survey included carrots, celery, cranberries, cubed stuffing, dinner rolls, frozen green peas, sweet potatoes, pumpkin pie mix, frozen pie crusts, whole milk, heavy whipping cream and the ubiquitous American holiday staple: turkey. In 2018, AFBF added ham, frozen green beans and russet potatoes to better reflect the price of an all-American Thanksgiving meal.

While the overall cost of Thanksgiving dinner ticked upward in 2026, prices for several items included in the survey decreased slightly from 2025. A vegetable tray containing celery and carrots posted the largest percentage decline in this year's survey, with a 3.7% decrease compared to a year ago.

In terms of absolute dollar changes, frozen pie crusts had the sharpest decrease, posting a decrease of 9 cents compared to a year ago. The survey bodes well for pumpkin pie enthusiasts, who will enjoy a lower overall cost for their beloved dessert despite an increase in the cost of pumpkin pie mix, as heavy whipping cream is also cheaper in 2026 compared to last year.

The overall cost of a 10-person Thanksgiving dinner increased for 2026, largely fueled by increases in items key to the Turkey Day menu. The most notable increase for 2026 is the turkey itself, with the average price of a 16-pound frozen bird being $23.68, an increase of $2.38 (10%) from 2025. As discussed in a recent Farm Bureau Intel, strong demand and tight inventories have led to increased prices for turkey in 2026.

Apart from turkey, other widely featured Thanksgiving items increased in this year's survey. Grocery store prices for boneless ham, milk, dinner rolls, sweet potatoes, russet potatoes, frozen peas, frozen green beans, cranberries and cubed stuffing (known in some regions as "dressing") all increased in 2026.

Higher prices for these items aren't a complete surprise, as the effects of significant spikes in prices for critical inputs throughout the supply chain, like fuel for processing and transportation, have made their way to consumers. America's farmers and ranchers also face significant challenges, with record diesel costs, elevated fertilizer prices, increased labor expenses, and a bigger bill for items like rent and electricity—all of which hurt their ability to breakeven at the end of the year. However, unlike wholesalers and retailers, farmers aren't able to pass those costs up the supply chain

Prices vary across the country

At an average of $61.57 for a 10-person classic Thanksgiving dinner, the Northeast has the highest cost. The Northeast's dinner basket cost is about 5% higher than the national average. The average cost for a Thanksgiving dinner for 10 in the West and Midwest is closer to the national average, at $58.74 and $56.89, respectively. The South's average dinner cost is $54.33.

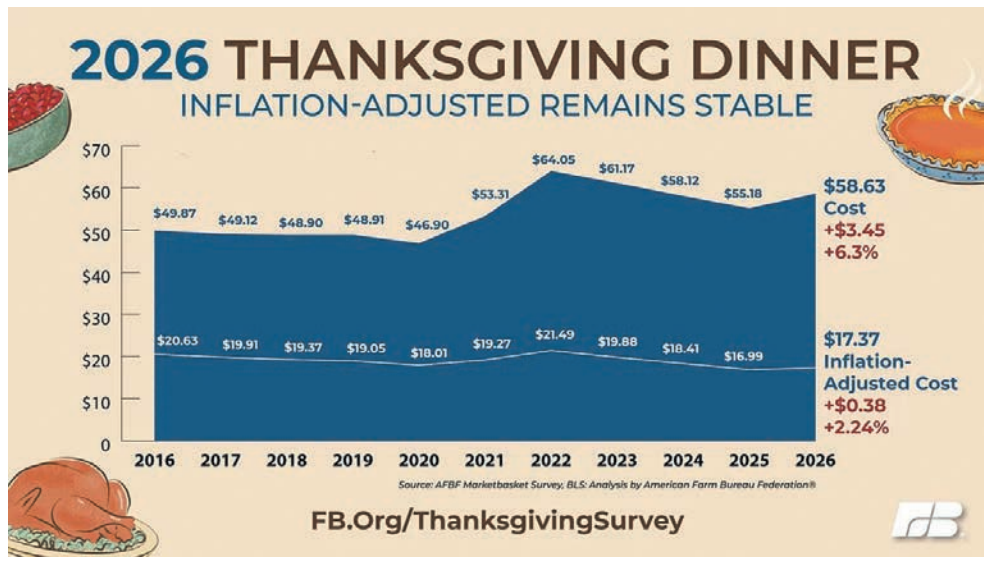
Despite the overall increase in the average cost of Thanksgiving dinner this year, some of our shoppers were able to find staggering deals on a variety of items, including turkey, which some shoppers reported finding for as low as 69 cents per pound, nearly half the average nationwide price for a pound of turkey. As Thanksgiving approaches, shoppers will look for deals on a variety of items to bring down the cost of their Thanksgiving dinner grocery list.

Farm Bureau's 2026 Thanksgiving Dinner market basket survey indicates that Americans will pay more to feed family and friends this Thanksgiving. Nearly all items surveyed increased in price compared to 2025, with turkey, milk and cranberries posting some of the largest year-over-year percentage gains. However, higher grocery prices do not necessarily translate into better returns for America's farmers and ranchers.

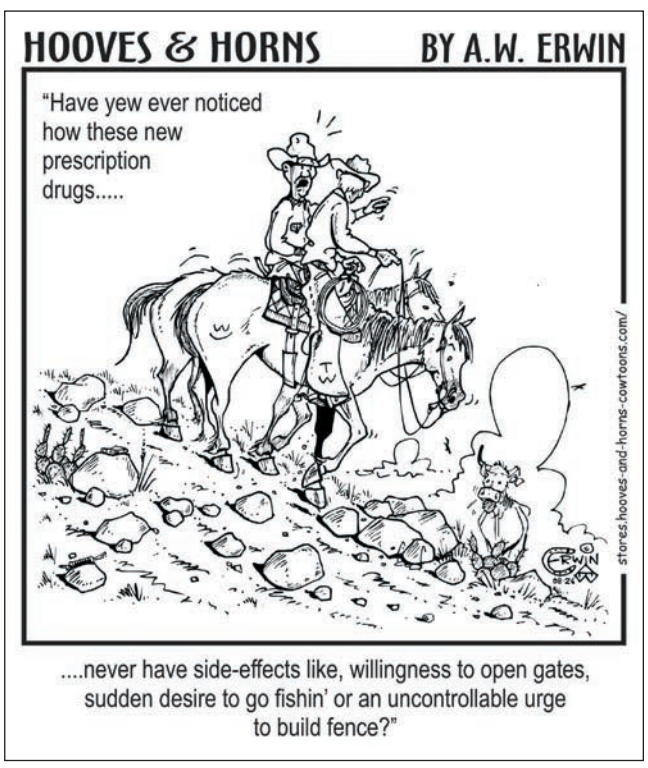
Farmers and ranchers are largely price-takers, not price-makers, and receive only a small share of what consumers spend at the grocery store. USDA's Food Dollar Series estimates that less than 6 cents of every dollar spent on food goes back to the farm. Even when higher retail prices translate into increased farm revenue, rising production costs can quickly offset those gains. Elevated prices for critical inputs such as diesel, fertilizer and equipment continue to squeeze farm margins.

For example, this year's survey found that a 12-ounce bag of cranberries costs nearly 9% more than last year. That increase does not necessarily mean the Wisconsin cranberry farmer who grew them is receiving a higher price. Even if the farmer does capture some additional revenue, those earnings are needed to cover increased fertilizer, fuel and other production expenses.

As Americans gather around the Thanksgiving table, it's important to remember that higher food prices can place pressure on both consumers and the farmers who produce that food. Wherever and however you celebrate this Thanksgiving, take a moment to thank America's farmers and ranchers, who continue working through challenging economic conditions to provide the food, fuel and fiber we rely on every day. — **AFBF**







MARKET NEWS

MARKET SITUATION REPORT

WLJ compiles its market reports, ODJ stories and statistics from USDA and independent marketing organizations.

MARKET AT A GLANCE

This Week: 11/19/2026		Week Ago	Year Ago
Choice Fed Steers	212.92	▲	211.93	225.58
CME Feeder Index	337.58	▲	330.61	342.42
Boxed Beef Average	353.52	▼	357.59	373.57
Average Dressed Steers	N/A	▲	330.00	355.43
Live Slaughter Weight*	1,472	▲	1,469	N/A
Weekly Slaughter**	545,000	▲	534,000	N/A
Weekly Beef Production***	490.2	▲	479.8	N/A
Hide/Offal Value	14.27	▼	14.47	11.38
Corn Price	N/A	▲	4.49	4.43

*Average weight for previous week. **Total slaughter for previous week. ***Estimated year-to-date figure in million pounds for previous week.

BEEF REPORT: Weekly Composite Boxed Beef

WEEK ENDING	COMPREHENSIVE Loads	COMPREHENSIVE Price	PRIME Loads	PRIME Price	BRANDED Loads	BRANDED Price	CHOICE Loads	CHOICE Price	SELECT Loads	SELECT Price	UNGRADED Loads	UNGRADED Price
November 13	6,075	361.94	296	393.98	1,063	369.10	2,066	355.73	489	349.98	2,161	323.92
November 6	6,354	366.62	266	401.94	1,113	371.46	2,096	361.15	483	352.98	2,396	325.03
October 30	6,663	370.82	282	409.37	1,278	375.38	2,039	365.78	516	353.11	2,549	323.62
October 23	6,554	371.93	262	408.09	1,124	377.25	2,030	368.27	516	351.67	2,622	322.62

Cutouts — FED BOXED BEEF

DATE	CHOICE	SELECT	COW BEEF CUTOUT	50% LEAN	90% LEAN
November 19	353.52	341.97	286.57	88.35	354.80
November 18	355.96	344.45	289.03	85.46	N/A
November 17	355.87	350.81	288.68	78.72	N/A
November 16	355.81	350.65	289.21	91.59	362.30
November 13	355.64	349.15	286.53	90.08	353.97

CATTLE FUTURES: CME Live Cattle

	11/13	11/16	11/17	11/18	11/19	High*	Low*
Dec.	22065	22088	22073	22025	22318	25873	16853
Feb. '27	22480	22458	22468	22430	22745	25873	16668
Apr. '27	22790	22753	22760	22733	23025	25598	17005
Jun. '27	22403	22340	22323	22280	22578	25120	18068

CATTLE FUTURES: CME Feeder Cattle

	11/13	11/16	11/17	11/18	11/19	High*	Low*
Nov.	33903	33850	33763	33713	33810	38103	21920
Jan. '27	33535	33443	33320	33195	33615	38280	22268
Mar. '27	33205	33095	32950	32735	33268	38020	22460
Apr. '27	33090	32990	32850	32598	33128	37860	24118

*High and low figures are for the life of the contract.

FED CATTLE TRADE

	Head Count	Avg. Weight	Avg. Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	519	1,706	212.92
Live FOB Heifer	324	1,425	215.00
Dressed Del Steer	N/A	N/A	N/A
Dressed Del Heifer	N/A	N/A	N/A
SAME PERIOD LAST WEEK			
Live FOB Steer	109	1,670	211.93
Live FOB Heifer	N/A	N/A	N/A
Dressed Del Steer	423	1,007	330.00
Dressed Del Heifer	142	942	330.00
SAME PERIOD LAST YEAR			
Live FOB Steer	6,422	1,594	225.58
Live FOB Heifer	1,074	1,391	226.51
Dressed Del Steer	722	958	355.43
Dressed Del Heifer	176	851	357.00

NATIONAL WEEKLY FED BEEF SLAUGHTER VOLUME: NOVEMBER 15, 2026

	Domestic	Imported
Forward Contract	31,661	3,597
Formula	233,718	5,227
Negotiated Cash	59,407	94
Negotiated Grid	24,663	1,708
Packer Owned	9,153	N/A
Total	**358,602**	**10,626**

SLAUGHTER FORWARD CONTRACTS

Delivery Month	
Nov. '26	117,504
Dec. '26	100,144
Jan. '27	62,238
Feb. '27	66,479
Mar. '27	47,416

FORWARD BEEF SALES

Neg. Sales 0-21 days	1,626
Neg. Sales 21+ days	560
Formula sales	3,700
Forward contract sales	190
Domestic sales	5,556
NAFTA Exports	148

CANADIAN LIVESTOCK PRICES & FEDERAL INSPECTED SLAUGHTER FIGURES

Alberta Direct Sales (4% shrink)	Price	Weekly Change
Slaughter Steers, mostly Choice & Select 1-3, 1300-1500 lbs	208.96	-4.67
Slaughter Heifers, mostly Choice & Select 1-3, 1200-1400 lbs	N/A	N/A
Ontario Auctions		
Slaughter Steers, mostly Choice & Select 1-3, 1300-1500 lbs	N/A	N/A
Slaughter Heifers, mostly Choice & Select 1-3, 1200-1400 lbs	N/A	N/A
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	115.78	-1.52

*Price comparison from one week ago.

Average feeder cattle prices (CND) for week ending Tuesday, November 17, 2026

Steers:	Alberta	Saskatchewan	Ontario
501-600 lbs	458.82	455.04	451.37
601-700 lbs	403.88	406.50	415.26
701-800 lbs	366.60	367.98	376.69
801-900 lbs	342.45	347.36	343.75
Heifers:			
401-500 lbs	455.19	447.46	432.09
501-600 lbs	404.40	400.28	407.87
601-700 lbs	364.99	362.09	368.51
701-800 lbs	335.24	324.73	322.31

USDA MEXICO TO U.S. WEEKLY LIVESTOCK IMPORTS

Feeder cattle imports weekly and yearly volume.

Species	Current Week	Previous Week	Current Year-to-date	Previous Year-to-date
	11/9/2026	11/2/2026		
Feeders	15,595	15,871	98,213	230,638

USDA WEEKLY IMPORTED FEEDER CATTLE

November 18, 2026

Mexico to United States Feeder Cattle Import Summary

Receipts EST: 9,250 **Week Ago EST: 6,900** **Year Ago Act: N/A**

Santa Teresa, NM -

Compared to Monday, steer calves and yearlings sold steady to 7.00 higher. Heifers have no comparison. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 400-800 lbs.

Feeder heifers: Medium and large 1&2	
500-600 lbs	343-353
600-700 lbs	313-323
700-800 lbs	285-295
Feeder steers: Medium and large 1&2	
500-600 lbs	385-395
600-700 lbs	333-343
700-800 lbs	303-313

Douglas, AZ -

Compared to Monday, steer calves and yearlings sold 4.00-7.00 higher. Heifers have no comparison. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 400-800 lbs.

Feeder heifers: Medium and large 1&2	
500-600 lbs	342-352
600-700 lbs	310-320
700-800 lbs	285-295
Feeder steers: Medium and large 1&2	
500-600 lbs	385-395
600-700 lbs	332-342
700-800 lbs	302-312

(slide 10 cents on steers and heifers basis 300 lbs. All sales fob port of entry.)

Selected Auctions — Week Ending November 19, 2026

Feeder prices for steers & heifers reflect medium and large 1 cattle, unless otherwise noted; * Indicates medium and large 1-2

DATE / MARKET		200-300 lb.	300-400 lb.	400-500 lb.	500-600 lb.	600-700 lb.	700-800 lb.	800 lb. -up	SLAUGHTER COWS / SLAUGHTER BULLS	PAIRS / REPLACEMENTS	
No report available Blackfoot, ID											NORTHWEST
November 12 Burley, ID	884	492.50	522-600 445-491	426-520 385-445	352-394 337-368	315-376	340	284	93-160 158-165		
No report available Emmett, ID											
November 14 Eugene, OR	848		317-377* 300-420*	300-380* 262-337*	260-355* 240-330*	252-307* 235-296*	230-298* 207-257*	230-272*	109-120 138-150	1,100-2,550	
November 16 Madras, OR	1,659		500-540 450-500	500-590 400-475	411-507 360-402	367-416 325-365	350-367 305-335	305-335 280-305	120-149 150-165		
November 11 Vale, OR	1,649		512-621 455-507	435-547 355-452	375-465 341-397	336-390 317-362	314-341 285-314	295-322	132-145 141-163	2,275-2,650	
November 16 Davenport, WA	568		215-492.50 195-395	145-500 150-430	260-435 150-375	270-365 210-335	302.50-345 255-307.50	85-317.50 143-272.50	65-232.50 129-190	1,200-3,500 2,350-2,775	
November 12 Toppenish, WA	1,928				355* 330-335*	340-375* 319.50-331*			137-169 147.50-172.50	5,000 2,500-4,600	
No report available Orland, CA											FARWEST
November 13 Escalon, CA	N/A								110-130 130-160		
November 16 Famoso, CA	297		360-557 320-535	360-500 330-450	320-470 315-420	320-410 290-370	285-325	260-310 250-310	120-230 115-165		
November 18 Galt, CA	N/A		500-640 500-520	500-605 485-500	370-470 360-425	360-412 330-341	320-340 290-328	270-331 285-305	100-150 130-160	3,500-4,900	
November 17 Turlock, CA	1,119		425-550 371-460	400-525 362-465	390-475 350-394	360-395 330-360	315-334 310-329	300-327	115-142 137-155		
November 10 Salina, UT	2,538	425-565 400-485	400-550 385-470	390-527.50 375-460	365-450 290-415	305-400 277.50-365	270-375 190-325	180-350 142.50-303	112.50-157 125-160		
November 15 Iowa	6,034	502.50-585	465-497.50 435-545	415-550 370-450	369-458 336-422.50	325-435 300-384	302-370 300-330	277.75-350 227-313.50	105-235 95-191		NORTH CENTRAL
November 17 Miles City, MT	3,557		570 500-540	480-557.50 428-512.50	405-472.50 354-417.50	350-408.50 324-369.50	350	305.50 290-313	100-137 135-174	1,950	
November 11 Bassett, NE	5,790		560-582.50 477	470-540 447.50-471	429-503 377.50-447.50	390-435 340-464	348-395.75	328-345.25 327-328			
November 14 Ericson, NE	3,220		570-600 470-510	472.50-552.50 413-470	398-487.50 365-430	406-433 369	372.50	309.50-329 317		3,725-4,325 2,000-3,850	
No report available Imperial, NE											
No report available Kearney, NE											
November 13 Lexington, NE	1,702		557.50 440-452.50	495-529 422.50-446	393-476 360-415.50	355-429.75 330-360	350.50-369.50				
November 19 Ogallala, NE	2,345		537.50-567.50 462.50-482.50	500-552.50 420-470	424-497 363-408	371-421.50 330-382	338-356 327.50	307-340 261-334.50			
November 12 Valentine, NE	2,695		525-575 420-440	491-540 420-440	432-485 382.50-452.50	385-425 362-469	377-402.50 360				
November 13 Herreid, SD	3,277		591-630 490-507.50	495-536 400-481	423-490 379-425	372-415 341-363	362.50-373 330-340	317-340 316-337.50			
November 18 Torrington, WY	4,725		630-658 485-492	475-580 446-495	420-469 359-423	359-407 339-358	380.50 326-328	309-342 285-335			
November 12 Willcox, AZ	1,059	557-580 357-435	449-525 377-460	442-500 391-450	390-421 345-380	336-370 301-335			120-145 145-185	2,000-4,250 2,850-3,250	SOUTH CENTRAL
November 16 Colorado	16,237	450	465-617.50 402.50-520	440-565 360-470	363-487.50 297-423	292.50-414 263-395	290-347.50 235-335	282.50-327.50 237.50-302	51-255 134-201	2,900-4,500 1,125-4,700	
November 11 La Junta, CO	2,879		452.50-555 380-457.50	400-507.50 370-450	346-432.50 287.50-379	286-368 270-322.50	245-322 265-285	285-322.50 252.50-275	121-136 161-179	1,675-2,000	
November 16 Loma, CO	1,695		420-590 400-460	410-545 320-470	310-450 310-405	280-385 275-345	255-330 260-295	205-295 180-290	100-310 130-180	1,825-3,525 1,675-3,575	
November 18 Dodge City, KS	3,336		495-510	420-515 430-495	402-445 345-427	357.50-415 320-378	353.50-366 305-330.75	289.50-342.50 286-312.25	102.50-160 155-193	1,310-2,925	
November 12 Pratt, KS	3,915	615 565	522.50-685 467.50-550	486-585 408-490	415-489 373-430	365-457.50 329-420	340-366 304.50-341	304.50-342 285-319	120-295 153-255	2,775-2,875 1,800-2,775	
November 12 Salina, KS	2,206	490	525-550 430	476-520 405-490	335-445 364-412	350-412 327-365	320-357 310-327	309-337 260-315			
November 19 Clovis, NM	3,043		510-607 385-552	444.50-537 377-480	383-470 327-433	328-380 305-352	300-330 272-308	224-318 210-280.50			
November 18 El Reno, OK	7,115	580 530-580	600-650 440-540	470-580 375-480	390-525 310-410	350-432.50 305-365	329-355 307-337.50	294.50-346 285-314			
November 18 McAlester, OK	2,150		459-670 400-505	391-475 381-451	362-480 325-400	320-389 310-360	305-358 280-326	266-325 260-317	127-150 158-185	2,700 1,350-3,550	
November 17 Oklahoma City, OK	5,263	630 550	520-685 422.50-570	443-580 362-444	423-505 331-418	330-406 303-355	331-362 298-316	274-345 260-312			
November 13 Cuero, TX	612	504-600 424-535	455-575 384-450	410-520 366-430	352-416 324-400	331-350 294-305	316-330 259-285		105-132 162-171	2,800 2,300-2,500	
November 12 Dalhart, TX	2,286	542.50	492.50-592.50 420-495	470-540 350-457.50	385-470 332.50-425	345-425 320-342.50	316-365 425	290-341 270	105-139 110-170	2,800-2,850	
November 19 San Angelo, TX	655	495-515	540 470	420-465 370-440	370-430 340-365	325-365 312-340	320-331 290-320	314	95-138 143-210	3,250-3,700 2,200-3,500	
November 12 Tulia, TX	944	620 500-590	470	460-505 350-480	382-495 344-354	340 288	305-325 322	326	128 145-155	2,400-3,600	
November 13 Alabama	8,170	480-660 385-505	450-530 360-455	420-470 332.50-445	370-410 300-455	320-365 270-330	310-327.50 260-308	300 262.50-265	100-150 130-182	2,400-4,700 1,175-3,890	EAST
November 16 Lexington, KY	897		427.50-505* 380-460*	432.50-485* 337.50-415*	350-472.50* 298-375*	313-387* 241-316*	328-339* 205-286*	271-295* 195-314.75*	112-145 156-166	1,859-2,600	
November 16 Joplin, MO	7,500		480-550 450-530	450-560 385-425	380-470 345-410	350-415 330-352	341.50-364 314-334	297-341 232-316			
November 16 Tennessee	8,229	425-595 350-510	385-530 325-482	370-475 304-420	320-415 265-392.50	287-383 275-335	260-350 260-325	240-325 230-290	95-147 117.50-185	1,525-4,300 1,100-3,700	
November 16 Virginia	3,011	390	402-447.50 335-405	354-445 292.50-356	340-435 275-340	320-387.50 240-325	273-340 220-300	225-360 200-287.50			
CANADA											
November 11 Lethbridge, Alberta	342								160-195 225-236		

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At no cost to you, we'll send you weekly copies of the *Western Livestock Journal* that you can share with your customers to keep them informed of what's happening in the beef industry. There is no obligation or downside! Contact Hannah at 720-370-8275 for more information.

Preparing beef cows for winter conditions

As we approach the end of the year and fall work winds down, it is a good time to reflect and prepare. All have endured a long, hot, dry summer, and many of you have seen your operations and lives affected by wildfire. Fall moisture offers hope for improved conditions in the months ahead. Long-term weather outlooks look optimistic and can help guide our planning, but they offer probabilities rather than guarantees.

Ranching is a complex business, with many variables to consider and tradeoffs to make. Running a ranch at full capacity spreads fixed costs across more cattle, but it can also leave little room to respond when forage production falls short. Weather has a major influence on the grass resource we depend on, and it is entirely beyond our control. What we can control is how we plan, prepare, execute and adjust.

Fire and drought—often occurring together—are stark reminders of nature's influence on our business. Your ranch is your greatest investment. Think long term, protect its productive capacity and remember to feed the ranch.

The next consideration is feeding your cows. The importance of body condition to cow performance cannot be overstated. Cows that calve below a body condition score of 5 on the nine-point scale are less likely to rebreed on time and are at greater risk of remaining open. Following this summer's difficult conditions, your cows may be thinner than usual.

Once calves are weaned, the cow's nutritional requirements decline dramatically. It may be tempting to let her fend for herself for a few months, but the period after weaning is one of the best opportunities to add condition to thin cows—before winter weather and advancing pregnancy increase their nutritional demands.

Alfalfa aftermath can be an excellent option when available, but grazing it requires attention to bloat risk. A killing frost generally means temperatures of 24 F or lower for at least four hours. A common guideline is to wait at least three to five days after frost before considering grazing, with substantial wilting and drying helping reduce the risk. Cool, damp conditions may require a longer wait. Frost does not eliminate bloat risk, so feed cows dry hay before turnout, wait until frost or dew has dried, and watch them closely.

Dormant grass, supplemented with adequate protein, can provide enough energy to improve body condition when forage quantity is sufficient. Protein supplements range from tubs and blocks to alfalfa hay, with considerable differences in cost.

To compare supplements, divide the cost per pound of feed by its crude protein content expressed as a decimal. For example, a 30% crude protein lick tub contains 0.30 pounds of crude protein per pound of supplement. At $1,200 per ton, the supplement costs $0.60 per pound. Dividing $0.60 by 0.30 gives a cost of $2 per pound of crude protein. By comparison, alfalfa hay containing 18% crude protein and priced at $250 per ton costs approximately $0.69 per pound of crude protein. These examples assume the protein percentages are expressed on an as-fed basis.

Purchase price is only part of the equation. Labor, equipment, transportation and feeding losses also affect the total cost. When cattle are readily accessible, alfalfa used as a protein supplement can often be fed three times per week, provided the amount supplied meets their needs. On extensive range, however, regular feeding may be impractical, time-consuming, or disruptive to grazing patterns. In those situations, tubs or blocks may be the better choice despite their higher cost per pound of crude protein.

Fall is an excellent time to improve cow body condition before winter and spring calving. When cows have adequate low-quality forage and protein is the limiting nutrient, supplementation can be a cost-effective way to improve forage use, add condition, and prepare the herd for next year's calf crop. — **David Secrist, Ph.D., beef Extension specialist, Utah State University**



Cattle on feed expected to be lower

MARKETS
(from page 1)

after trading at the lowest price level since January 2026," wrote Cassie Fish, market analyst, in The Beef on Thursday.

Average estimates ahead of Friday's Cattle on Feed report put cattle on feed at 99.8% of a year earlier, placements at 96.5% and marketings at 94.8%, with one fewer slaughter day.

Feeder cattle

Feeder cattle futures also closed several dollars higher over the week. The November contract gained about $3 to close at $338.05, and the January contract gained about $4 to close at $335.55.

"With the continued support of traders and the live cattle markets' higher trend, the feeder cattle contracts are also enjoying a sporty rally Thursday morning as the contracts are trading mostly $3 higher," Stewart said.

The CME Feeder Cattle Index gained about $7 to close at $337.58.

Corn futures made some modest gains. The December contract gained 4 cents to close at $4.39, and the March contract gained 3 cents to close at $4.52.

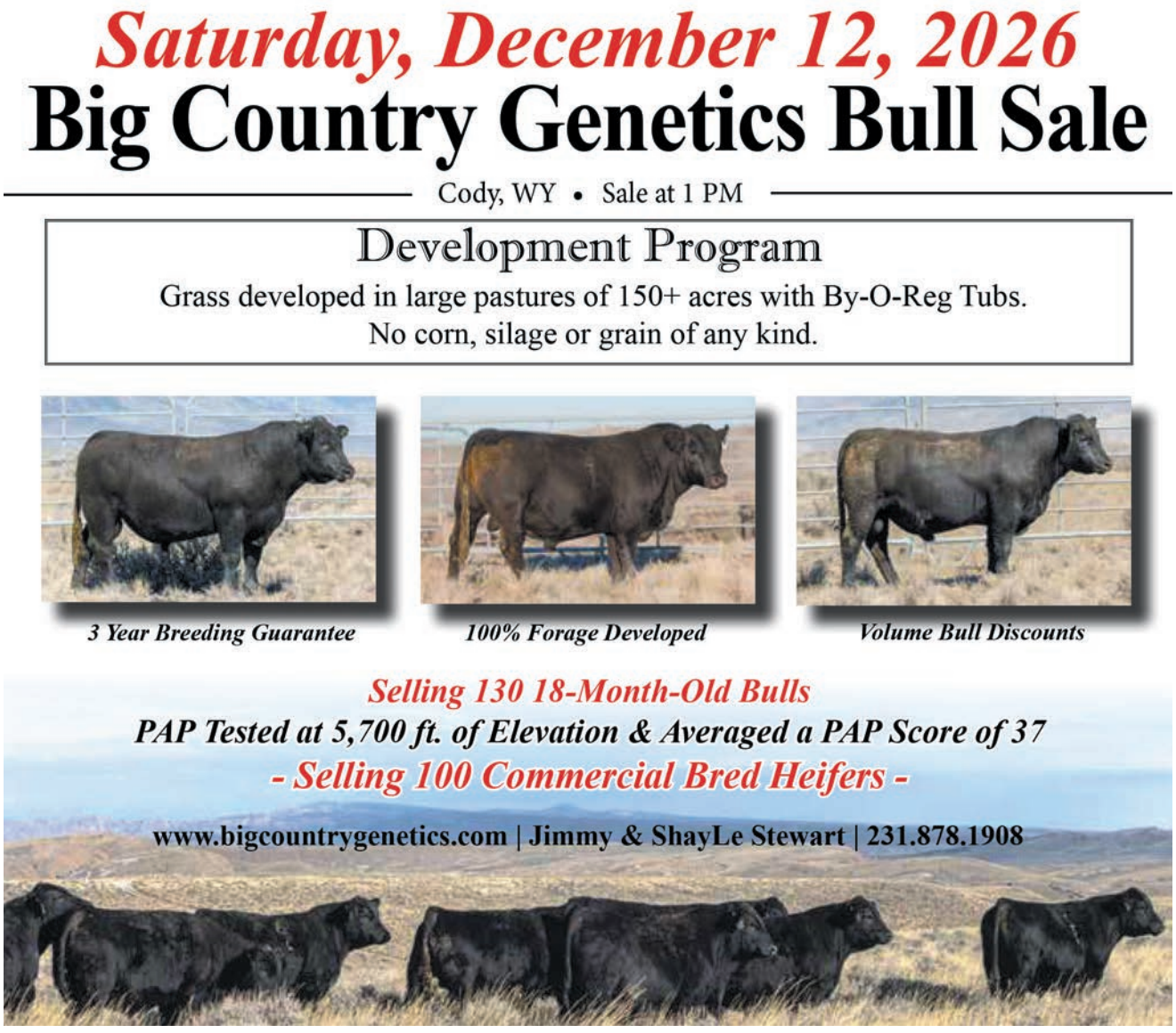
Missouri: Joplin Regional Stockyards in Carthage sold 7,500 head on Monday. Compared to a week earlier, at the mid-session, feeder steers sold $5-20 higher and feeder heifers sold steady to $5 higher. Benchmark steers averaging 761 lbs. sold from $341.50-346, averaging $341.90.

Oklahoma: Oklahoma National Stockyards in Oklahoma City sold 5,100 head on Monday. Compared to a week earlier, at the mid-session, feeder steers sold $2-8 higher and feeder heifers sold $2-8 lower. Demand was good for feeder cattle despite lower futures. Steer and heifer calves sold $10-20 higher. Benchmark steers averaging 768 lbs. sold from $336-354.50, averaging $342.73.

South Dakota: Sioux Falls Regional in Worthing sold 2,647 head on Monday. Compared to a week earlier, steer and heifer calves were not well tested. Yearling feeder steers sold with higher undertones, but yearling heifers were too limited a week earlier to make a good comparison. A group of benchmark steers averaging 774 lbs. sold from $323-327.50, averaging $325.28.

Utah: Producers Livestock in Salina sold 1,846 head on Tuesday. Compared to the previous auction, feeder cattle sold sharply lower; however, 500-600 lbs. steers and heifers sold $2-14 higher. Benchmark steers averaging 774 lbs. sold for $307.50-332.50, averaging $320.90.

— **Anna Miller Fortozo, *WLJ* managing editor**



PLC encourages ranchers to submit public comments

BLM RULE
(from page 1)
too slow, too complicated and weighed down by outdated requirements," said BLM Director Steve Pearce. "These proposed changes would help the BLM make decisions more efficiently, reduce costs for taxpayers and improve coordination with the people and communities that rely on public lands."

The proposed rulemaking would also give BLM more flexibility when designating Areas of Critical Environmental Concern (ACEC).

"Specifically, the regulations would right-size Areas of Critical Environmental Concern designations so the BLM can focus on protecting these important and valuable resources, rather than on oversized buffer zones when those lands are supposed to be managed for multiple use," BLM said.

Proposed revisions

BLM's land use planning regulations have not been revised since 2005. Before then, the last revisions were in 1983. The proposed revisions are intended to streamline, modernize and better align the agency's planning process with the FLPMA, BLM said.

"The proposed rule would eliminate procedures not required by statute that impose delays and roadblocks and remove unnecessary program-specific procedures that could be better addressed in other parts of the regulations while improving the BLM's coordination with Federal, State, and local governments, and tribes," the agency said in its notice.

The draft rule proposes consolidating public comment periods and adding more flexibility such as substituting a public meeting for a written comment period. The rule would eliminate the 90-day public comment period and the requirement for a separate 30-day public comment period when significant changes are made to a proposed plan or amendment before a decision. A minimum 30-day comment period would be retained when a public comment period is required.

In addition, the proposed rule clarifies that a land use planning decision is a final agency action and cannot be reviewed by the Office of Hearings and Appeals.

The rulemaking also removes several sections already contained in other parts of the FLPMA and National Environmental Policy Act to reduce duplicative regulatory burdens. The agency proposes removing explicit requirement for BLM land use plans to be consistent with state and local plans because that requirement is already in FLPMA. BLM would not be required to prepare an environmental impact statement every time it develops or revises a land use plan.

The rulemaking proposes changing the ACEC designation process by eliminating an early comment period for the identification of ACEC in a draft land use plan, and clarifying when BLM would consider ACEC in an amendment process.

The rule also proposes shortening governor consistency reviews from 60 to 30 days and eliminating the governor's appeal to the BLM director.

The Public Lands Council (PLC) said the new rulemaking brings an innovative approach to addressing outdated regulations without violating federal land use statutes. The group noted a previous effort to address regulations in 2026, which was overturned by Congress with PLC's support.

PLC encourages producers to submit input during the comment periods and to provide specific examples of planning sequencing in local areas that should inform a final rule. Producers wishing to be involved in PLC's working group to lead comment development for the industry should contact info@publiclandscouncil.org.

Environmental groups pushed back on the proposed rulemaking, saying it "stifles" the voices of local communities by shortening public comment periods, and strips safeguards for ACECs.

"Cutting back public participation and narrowing the agency's analysis isn't streamlining, but rather stacking the deck against the places and species that need protection the most," said Maddy Munson, Defenders of Wildlife senior policy and planning specialist.

BLM is hosting a virtual public information session over the proposed rule on Dec. 3 at 5 p.m. MST using Microsoft Teams. To register, visit tinyurl.com/ycdwhkad.

Comments on the drat rule may be submitted through Jan. 11 by visiting regulations.gov and searching for docket ID RIN 1004-AF53. — **Anna Miller Fortozo, *WLJ* managing editor**

YOUTH OPPORTUNITIES

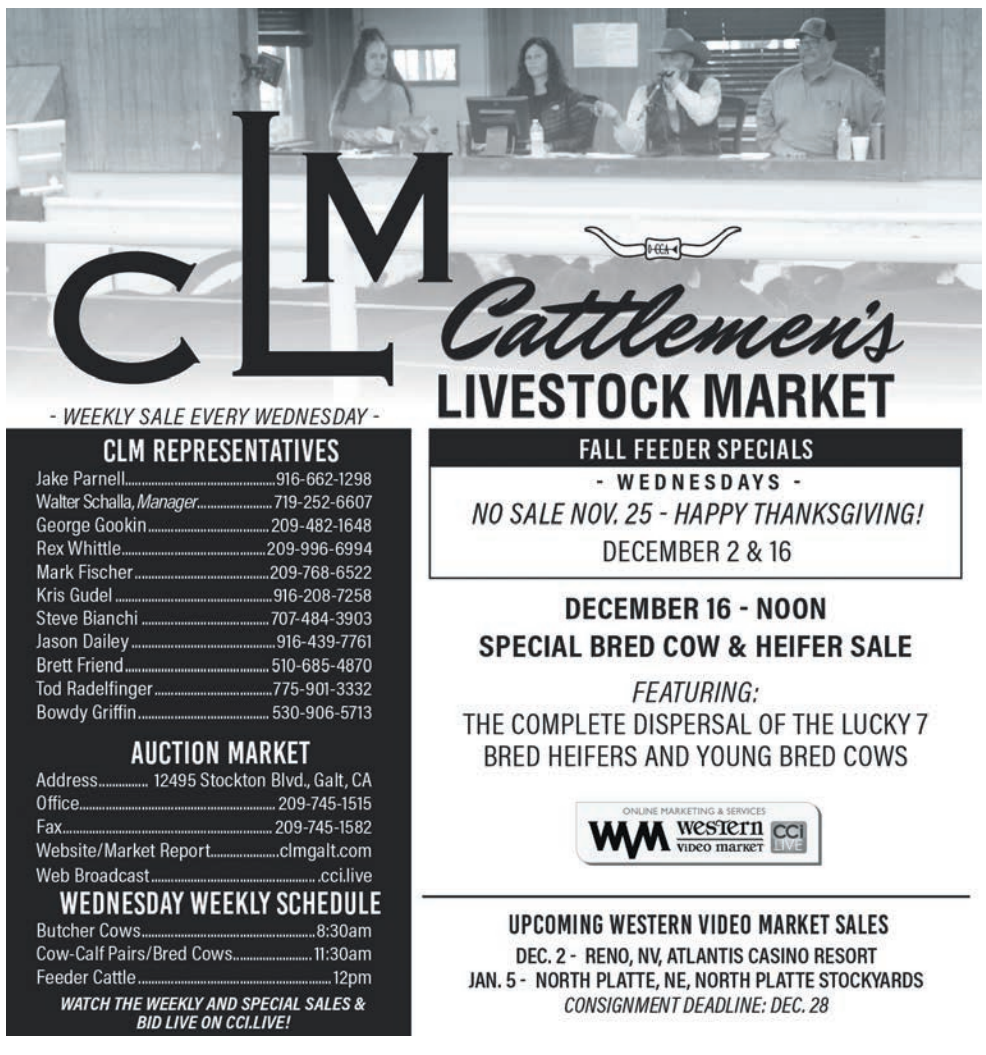
(In honor of FFA Week, to serve the next generation of livestock producers, WLJ's Youth Opportunities calendar lists internship and scholarship information for agricultural- and livestock-focused students, listed by application deadline. If you have an internship or scholarship to announce, please email it to editorial@wlj.net.)

Dec. 15 – The Engler Agribusiness Entrepreneurship Program in the College of Agriculture and Natural Resources at the University of Nebraska-Lincoln is seeking students with a passion for entrepreneurship and a drive to turn their purpose into action. Scholarship applications for the 2027-2028 academic year are now being accepted at englerjourney.com.

Jan. 4, 2027 – The Sandhills Task Force is now accepting applications for the 2027 Sandhills Ranch Internship and Apprenticeship opportunities. To learn more and to apply, please visit sandhillstaskforce.org. For questions, please contact KyLee at kylee@sandhillstaskforce.org or call 308-340-2781.







Projected Nebraska farm income growth

Nebraska net farm income is projected to reach $9.4 billion in 2026, up 16% from 2025, according to a new report by agricultural economists at the University of Nebraska–Lincoln and the University of Missouri.

Strong cattle receipts and higher government payments are driving the increase. Crop receipts are projected to increase 5% after declining for three consecutive years, but production expenses are expected to rise for the sixth consecutive year.

The projections are part of the Fall 2026 Farm Income Outlook for Nebraska, a report produced by the Center for Agricultural Profitability at Nebraska, and the Rural and Farm Finance Policy Analysis Center at Missouri. The report is an aggregate, statewide outlook and results for individual operations can vary widely depending on what they produce and their financial situation.

Brad Lubben, an Extension agricultural policy specialist at Nebraska, said that rising farm income numbers don't necessarily indicate widespread profitability for Nebraska farms and ranches.

"We continue to see genuinely strong cattle receipts and some improvement in crop receipts, but government payments are again playing a substantial role in the net income projection," he said. "We also see expenses continuing to rise, so financial pressure is a reality for many producers."

The report projects cattle receipts to reach a record $22.29 billion in 2026, up 10% from 2025, with higher prices and slightly higher slaughter weights supporting the increase.

Cattle are expected to drive total Nebraska livestock cash receipts up 6% to $24.3 billion in 2026. Meanwhile, hog receipts are expected to decline by 3%, and poultry and egg receipts are expected to fall 44%, largely because of lower egg prices as flocks rebuild following recent outbreaks of highly pathogenic avian influenza.

Direct government payments are expected to increase by $1.38 billion, or 95%, in 2026, reflecting higher payments through the Agriculture Risk Coverage and Price Loss Coverage programs and supplemental assistance, primarily the Farmer Bridge Assistance Program.

Higher receipts from corn and soybeans are expected to increase total crop receipts in the state by 5% to $12.23 billion. This follows three consecutive years of declining receipts and comes despite a decline in total field crop acreage, according to the report.

"With fewer corn acres harvested this year, production is expected to drop, along with a slight decline in yield, but corn prices are expected to be up for the year, which would boost cash receipts," Lubben said.

The report projects corn receipts to rise 4% and soybean receipts to increase 12%. Wheat receipts are projected to decline 36% following drought conditions and heat stress, particularly in western Nebraska, during the growing season.

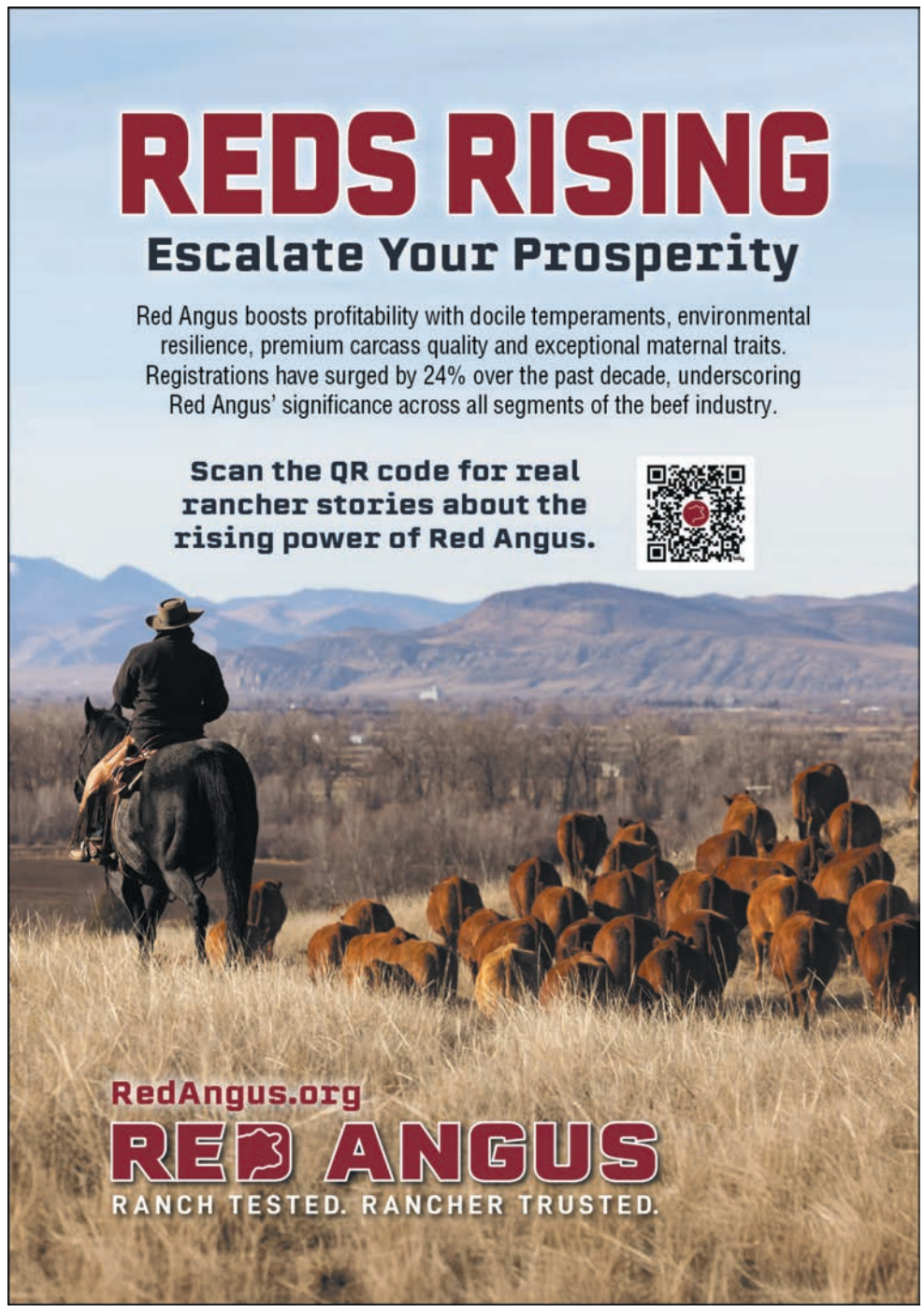
Production expenses continue to climb

Total production expenses for Nebraska agriculture are expected to increase by 1%, to $31.61 billion, in 2026, marking the sixth consecutive annual increase. Lower expenditures for repairs, maintenance and pesticides are expected to partly offset increases in fertilizer, fuel and purchased livestock expenses.

Looking ahead, the report projects another 3% rise in Nebraska net farm income for 2027, even as net cash farm income—a measure of farm-sector cash income after cash production expenses—is expected to fall by 8% next year. Higher crop and livestock receipts, along with favorable changes in farm inventory values, are expected to offset lower government payments and higher expenses.

Lubben reiterated that an increase in net farm income doesn't necessarily translate into more cash available to Nebraska producers, citing the report's 2027 forecast.

"Part of the projected 2027 net farm income increase comes from changes in the value of farm inventories, like grain in the bin or unsold animals," he said. "Those are measured in overall farm income but don't always mean the producer has more cash on hand. Even as net farm income is projected to rise again in 2027, we're expecting net cash farm income to be down as government payments fall and expenses continue rising." — **Nebraska Extension**



Sale Reports

ARNTZEN ANGUS FEMALE SALE
Nov. 13, Lewistown, MT
351 Commercial bull-bred heifers $4,041
392 Commercial AI-bred heifers 4,604
66 Commercial bred cows 4,587
Auctioneer: Kyle Shobe

MONTANA RANCH BULL AND FEMALE SALE
Nov. 13, Bigfork, MT
87 Angus 2-year-old bulls $17,724
3 Angus pairs 7,167
10 Angus bred heifers 5,450
55 Commercial bred heifers 4,327
Auctioneer: Roger Jacobs

TOPS: Montana National 5018, 2/27/2025 by Ellingson Badlands 0285; to Al Van Engen, Sioux City, SD, 3R Premium Genetics, Loomberah, AU, and Canadian Sires, Olds, AB, $75,000. Montana Nationwide 5141, 2/20/2025 by Ellingson Prolific; to Mark Tudahl, Bigfork, MT, $75,000. Montana Nightline 5040, 2/17/2025 by Spring Cove Grant 200K; to RC Cattle, Winchester, KY, $70,000. Montana Navigator 5041, 2/24/2025 by Spring Cove Grant 200K; to Stock Ranch, Bozeman, MT, $60,000. Montana Next Step 5299, 6/21/2025 by Spring Cove Grant 200K; to Daigger - Orr Angus, North Platte, NE, $40,000. Montana Northern Lights 5278, 6/22/2025 by Montana Kingdom 2294; to Wes Kilmurry, Atkinson, NE, $40,000. Montana Name Brand 5006, 2/25/2025 by LT Clarion 9054; to Skyline Angus, Stevensville, MT, $40,000. Montana Nordic 5009, 2/28/2025 by Montana Judgement 1038; to Jeremy Ratliff, Cave City, AR, $40,000. — **KEVIN MURNIN**

MEMORY RANCHES BULL SALE
Nov. 5, Wells, NV
40 Red Angus bulls $9,244
95 Angus bulls 8,882
Auctioneer: Eric Drees

JR RANCH & SACKMANN CATTLE SALE
Nov. 12, Othello, WA
56 Angus bulls $9,428
5 SimAngus bulls 8,450
58 Angus females ... 5,092
12 Commercial bred heifers 4,020
Auctioneers: Butch Booker & Cotton Booker

TOPS—Angus bulls: JR Truman 540M, 10/14/2024 by JR Truman 80F; to Patriot Cattle, Grangeville, ID, $20,000. JR 164K La Joya 502M, 8/25/2024 by JR La Joya 164K; to St. Clair Farms, Falls of Rough, KY, $17,500. JR 164K La Joya 506M, 8/25/2024 by JR La Joya 164K; to Chad Mastre, Connell, WA, $17,000. **Bred cow:** JR Foxfire 516E, 9/9/2017 by O C C Unmistakable 946U bred to Sire Group B; to Gabriel Kuhlmann, Lawai, HI, $20,000. — **JARED PATTERSON**

HOFFMAN RANCH & STELLPFLUG CATTLE CO. BULL & FEMALE SALE
Nov. 12, Thedford, NE
95 Angus bulls $22,078
52 Hereford bulls 14,913
26 Angus open heifers 11,038
19 Hereford open heifers 9,105
263 Commercial bred cows 5,206
644 Commercial bred heifers 4,482
1 Stock dog 13,000
Auctioneers: Rick Machado & Greg Goggins

TOPS: C&C Hoffman Blackout 5401, 9/2/2025 by Ellingson Prosper; to GENEX Beef, Shawano, WI, Hornung Livestock, Stratton, CO, Katie Colin Farms, Carterville, GA, Byrd Cattle Co., Los Molinas, CA, MM Cattle, Mt Vernon, MO, and Cavender Ranches, TX, $195,000. Stellpflug Bedrock 5236, 8/13/2025 by Boyd Bedrock; to Lindkov's LT Ranch, Isabel, SD, $87,500. Hoffman Stand Alone 5721, 8/6/2025 by Raven Stand Alone; to Nebraska Land Holdings, NE, $50,000. Stellpflug Bedrock 5276, 8/1/2025 by Boyd Bedrock; to Abernathy Ranches, Lander, WY, $49,000. — **TY GROSHANS**



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SALE CALENDAR

Sale Calendar is a service to our advertisers. There is a minimum advertising requirement to be eligible to be listed in the Sale Calendar. Contact your fieldman for more information or to have your date added to the Sale Calendar. We will only run auction sale dates or private treaty start dates.

ALL BREEDS

Dec. 3 – Superior Livestock Auction, Video Sale, Hudson Oaks, TX
Dec. 17 – Superior Livestock Auction, Video Sale, Hudson Oaks, TX
Jan. 16, 2027 – Western Elite Sale at NWSS, Denver, CO

ANGUS

Nov. 24 – Paint Rock Angus, Bull Sale, Hyattville, WY
Nov. 27 – Vermilion Angus, Bred Cow Sale, Billings, MT
Nov. 28 – Vermilion Angus, Bull and Female Sale, Billings, MT
Nov. 30 – Stevenson's Diamond Dot, Production Sale, Hobson, MT
Dec. 1 – Stevenson Angus, Bull Sale, Hobson, MT
Dec. 1 – ZumBrunnen Angus, Bull Sale, Lusk, WY
Dec. 2 – McDonnell Angus, Bull Sale, Columbus, MT
Dec. 3 – Sitz Angus, Production Sale, Harrison, MT
Dec. 4 – KG Ranch, Bull Sale, Three Forks, MT
Dec. 5 – Reverse Rocking R Ranch, Bull Sale, Maxwell, NM
Dec. 7 – Hollow Top Angus, Bull Sale, Pony, MT
Dec. 7 – Jacobsen Ranch, Bull Sale, Great Falls, MT
Dec. 9 – Shipwheel Cattle Co., Bull Sale, Chinkook, MT
Dec. 12 – Gaugler Angus, Bull Sale, Judith Gap, MT
Dec. 16 – TK Angus, Bull Sale, Valentine, NE
Dec. 17 – Bobcat Angus, Bull Sale, Great Falls, MT
Jan. 14, 2027 – Foundation Angus Sale, Denver, CO
Jan. 19 – Ken Haas Angus, Bull Sale, La Grange, WY
Jan. 22 – McConnell Angus, Production Sale, Dix, NE
Jan. 22 – Ruggles Angus, Production Sale, McCook, NE
Jan. 25 – Doug Booth Family Angus, Bull Sale, Torrington, WY
Jan. 29 – Kovarik Cattle Company, Bull Sale, Ord, NE
Jan. 30 – Baldridge Performance Angus, Bull Sale, North Platte, NE
Feb. 3 – Huwa Cattle, Bull Sale, Roggen, CO
Feb. 4 – Bear Mountain Angus, Bull Sale, Palisade, NE
Feb. 5 – Poss Angus, Bull Sale, Scotia, NE
Feb. 9 – Werning Cattle Company, Bull Sale, Emery, SD
Feb. 10 – Jindra Angus, Production Sale, Clarkson, NE
Feb. 11 – Booth's Cherry Creek Ranch, Bull Sale, Veteran, WY
Feb. 12 – Raml Cattle, Bull & Female Sale, Goodwin, SD
Feb. 15 – Frank Cattle & Genetics, Bull Sale, Lodgepole, NE
Feb. 15 – Weaver Ranch, Production Sale, Fort Collins, CO
Feb. 16 – McClun's Lazy JM Ranch, Production Sale, Torrington, WY
Feb. 17 – Ostrand Angus, Production Sale, Mason City, NE
Feb. 18 – Krebs Ranch, Bull Sale, Gordon, NE
Feb. 19 – Hoffman Ranch/ Stellpflug Cattle Co., Bull and Female Sale, Thedford, NE
Feb. 20 – Colorado State University, Bull and Female Sale, Fort Collins, CO
Feb. 20 – Schiefelbein Farms, Bull and Female Sale, Kimball, MN
Feb. 22 – MR Angus Ranch, Bull Sale, Wheatland, WY
Feb. 23 – Haynes Cattle Company, Bull Sale, Ogallala, NE
Feb. 24 – TC Ranch, Bull Sale, Franklin, NE
Feb. 26 – RS Angus, Production Sale, Dodge City, KS
Feb. 27 – Black Gold Genetics, Bull Sale, Pritchett, CO
Mar. 5 – Parry Angus, Bull and Female Sale, Sterling, CO
Mar. 6 – Dunn Ranches, Bull Sale, Fort Collins, CO
Mar. 6 – Loya/Wardell Angus, Bull Sale, Platteville, CO
Mar. 8 – Dal Porto Livestock, Bull Sale, Anselmo, NE
Mar. 9 – Wagon Wheel Ranch, Production Sale, Yuma, CO
Mar. 10 – Hornung Livestock, Production Sale, Stratton, CO
Mar. 15 – Rancho Casino/ Cox Ranch, Bull Sale, Brewster, NE
Mar. 16 – Bartels Angus, Production Sale, Riverton, NE
Mar. 19 – TD Angus, Bull Sale, North Platte, NE
Mar. 20 – Chundy Land & Cattle, Bull Sale, Ogallala, NE
Mar. 27 – Connealy Angus, Bull Sale, Whitman, NE
Mar. 27 – Diamond Peak Cattle Co., Bull Sale, Loma, CO
Mar. 29 – Gray's Angus Ranch, Bull Sale, Harrison, NE
Mar. 30 – Gunsight Angus, Bull Sale, Laramie, WY
Apr. 1 – A&B Cattle Co., Bull Sale, Bassett, NE
Apr. 5 – Brent Cattle Company, Production Sale, Maywood, NE
Apr. 17 – Lindskov's LT Ranch, Bull Sale, Isabel, SD
Apr. 19 – Jorgensen Land & Cattle, Bull Sale, Ideal, SD

BALANCER

Feb. 1, 2027 – Taubenheim Gelbvieh, Production Sale, Amherst, NE
Feb. 26 – Pot of Gold Bull Sale, Montrose, CO
Feb. 27 – Black Gold Genetics, Bull Sale, Pritchett, CO

CHAROLAIS

Feb. 10, 2027 – Broberg Charolais, Bull Sale, Tilden, NE
Apr. 10 – Hebbert Charolais, Bull Sale, Hyannis, NE
Apr. 17 – Lindskov's LT Ranch, Bull Sale, Isabel, SD

GELBVIEH

Feb. 1, 2027 – Taubenheim Gelbvieh, Production Sale, Amherst, NE
Feb. 26 – Pot of Gold Bull Sale, Montrose, CO
Feb. 27 – Black Gold Genetics, Bull Sale, Pritchett, CO

HEREFORD

Nov. 23 – Berry Herefords, Bull Sale, Cheyenne, WY
Jan. 18, 2027 – Van Newkirk Herefords, Bull Sale, Oshkosh, NE
Jan. 28 – Ridder Hereford Ranch, Bull Sale, Callaway, NE
Feb. 6 – Upstream Ranch, Production Sale, Taylor, NE
Feb. 16 – McClun's Lazy JM Ranch, Production Sale, Torrington, WY
Feb. 19 – Hoffman Ranch/ Stellpflug Cattle Co., Bull Sale, Thedford, NE
Feb. 20 – Colorado State University, Bull and Female Sale, Fort Collins, CO
Feb. 26 – Jamison Herefords, Bull and Female Sale, Quinter, KS
Apr. 17 – Lindskov's LT Ranch, Bull Sale, Isabel, SD

OPTIMIZER

Dec. 7 – Jacobsen Ranch, Bull Sale, Great Falls, MT

RED ANGUS

Dec. 3 – Green Mountain Red Angus, Female Sale, Three Forks, MT
Dec. 14 – Cross Diamond Cattle Co., Bull Sale, Bertrand, NE
Feb. 12, 2027 – Ludvigson Stock Farms, Bull Sale, Cheyenne, WY
Feb. 15 – Flat Iron Red Angus, Bull Sale, Veteran, WY
Feb. 15 – Frank Cattle & Genetics, Production Sale, Lodgepole, NE
Apr. 7 – Ludvigson Stock Farms, Bull Sale, Meriden, WY
Apr. 10 – Redd Ranches, Bull Sale, Paradox, CO

SALERS

Dec. 7 – Jacobsen Ranch, Bull Sale, Great Falls, MT

SIMANGUS

Dec. 5 – Montana Simmental Association, Female Sale, Billings, MT
Dec. 5 – T-Heart Ranch, Female Sale, LaGarita, CA
Dec. 12 – Big Country Genetics, Bull Sale, Cody, WY
Jan. 17, 2027 – The One & Only Simmental Sale at NWSS, Denver, CO
Feb. 1 – APEX Cattle, Bull Sale, Dannebrog, NE
Feb. 3 – Larges Farms, Bull Sale, Wauneta, NE
Feb. 9 – Werning Cattle Company, Production Sale, Emery, SD
Feb. 12 – Raml Cattle, Bull & Female Sale, Goodwin, SD
Feb. 15 – Eagle Pass Ranch, Bull Sale, Highmore, SD
Feb. 25 – Meyring Cattle Co., Production Sale, Alliance, NE
Mar. 4 – Kearns Cattle Co., Production Sale, Rushville, NE
Mar. 6 – Powerline Genetics, Bull Sale, Castle Dale, UT
Mar. 10 – Hornung Livestock, Production Sale, Stratton, CO
Mar. 12 – Powerline Genetics, Bull Sale, Arapahoe, NE
Mar. 18 – Western Cattle Source, Production Sale, Crawford, NE
Mar. 20 – Chundy Land & Cattle, Production Sale, Ogallala, NE
Mar. 27 – Diamond Peak Cattle Co., Bull Sale, Loma, CO
Mar. 27 – T-Heart Ranch, Bull Sale, Del Norte, CO

SIMMENTAL

Dec. 1 – Reflected R Ranch, Female Dispersal Sale, Ordway, CO
Dec. 5 – Montana Simmental Association, Female Sale, Billings, MT
Dec. 12 – Big Country Genetics, Bull Sale, Cody, WY
Jan. 17, 2027 – The One & Only Simmental Sale at NWSS, Denver, CO
Feb. 1 – APEX Cattle, Bull Sale, Dannebrog, NE
Feb. 9 – Werning Cattle Company, Production Sale, Emery, SD
Feb. 25 – Meyring Cattle Co., Production Sale, Alliance, NE
Feb. 26 – Pot of Gold Bull Sale, Montrose, CO
Mar. 4 – Kearns Cattle Co., Production Sale, Rushville, NE
Mar. 6 – Powerline Genetics, Bull Sale, Castle Dale, UT
Mar. 10 – Hornung Livestock, Production Sale, Stratton, CO
Mar. 12 – Powerline Genetics, Bull Sale, Arapahoe, NE
Mar. 18 – Western Cattle Source, Production Sale, Crawford, NE

STABILIZER

Dec. 5 – Leachman Cattle, Bull Sale, Loma, CO

COMMERCIAL

Nov. 27 – Vermilion Angus, Bred Cow Sale, Billings, MT
Dec. 2 – Western Video Market Auction, Reno, NV
Jan. 13, 2027 – Maternal Merit Bred Heifer Sale, Denver, CO

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