

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

## Weekly Market Summary

For the week ending April 26, 2024

**For the week**, fed cattle trade in the Southern Plains was steady with trade in the Northern Plains about 2.00 higher. Feeder cattle and stocker calves were both higher. Live cattle futures and feeder cattle futures were higher with dressed beef cutouts mixed and corn higher.

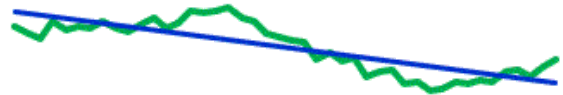
### Cattle/Beef Market Velocity Trendlines +/-

#### 10 Day Index Trendline



Change from Previous Day: **+1.88%**  
Change from 10 Days Ago: **+8.22%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-9.67%**  
Change from 60 Day High: **-14.85%**

*Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 15 major market factors compared to the previous trading day.*

[Click Here](#) to receive the **WMS** on Saturday mornings or to have it sent to friends & associates.

**Fed Cattle:** Trade in the South was steady at 182.00 with Northern trade 2.00 higher at 185.00. In the 3 front months, Live Cattle futures closed the week from 2.90 to 3.22 higher. USDA's carcass weight data showed weights averaged 922 lbs. this week, compared to 919 lbs. last week, and 894 lbs. last year.

S: This Week: 182.00 / Month Ago: 186.00 / Year Ago: 173.00 / 5 Year Avg: 135.76

N: This Week: 185.00 / Month Ago: 189.00 / Year Ago: 176.00 / 5 Year Avg: 138.20

**Feeder Cattle:** The national average price for feeder steers was 256.67, 2.32 higher with trade mostly 1.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 6.70 to 7.15 higher.

This Week: 256.67 / Month Ago: 259.49 / Year Ago: 210.69 / 5 Year Avg: 169.03

**Stocker Calves:** The national average price for stocker steers was 316.73, 2.06 higher with trade mostly 1.00 lower to 7.00 higher.

This Week: 316.73 / Month Ago: 324.36 / Year Ago: 254.48 / 5 Year Avg: 196.14

**CME Feeder Cattle Index:** 245.53, 3.80 higher than last Friday.

This Week: 245.53 / Month Ago: 248.99 / Year Ago: 203.20 / 5 Year Avg: 167.33

**Boxed Beef Cutouts:** The Choice cutout was 1.47 higher at 297.14 and the Select cutout 2.11 lower at 288.72. The Choice/Select spread is at 8.42, 3.58 wider.

This Week: 297.14 / Month Ago: 306.72 / Year Ago: 311.44 / 5 Year Avg: 265.18

**Cutter Cow Cutout:** 0.14 higher at 269.86.

**Slaughter Cows:** Trade mostly 2.00 higher to 3.00 lower.

**Total red meat production** under Federal inspection for the week ending Saturday, April 27th was estimated at 1035 million lbs. according to the USDA Marketing Service. This was 2.7 percent lower than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.2 percent lower compared to the previous year.

**Corn:** Omaha Corn was 0.21 higher at 4.67 with July futures at 4.5000, 0.0700 higher.

---

## **Contents:**

- [Weekly Market Overview](#) ▪
- [Stocker & Feeder Cattle Weekly Receipts](#) ▪
- [CME Feeder Cattle Index](#) ▪
- [Feeder & Stocker Steer Prices](#) ▪
- [5 Year Moving Avg. - Stocker, Feeder, & Fed Steers](#) ▪
- [Regional Auction Reports](#) ▪
- [Direct Sales of Feeder & Stocker Cattle by State](#) ▪
- [Cattle Futures' Long-Term Market Outlook](#) ▪
- [Mexican Feeder Cattle Weekly Import Summary](#) ▪ ▪
- [Canadian Cattle](#) ▪
- [Chart of the Week](#) ▪
- [Photo of the Week](#) ▪
- ["Shootin' the Bull" Weekly Analysis](#) ▪
- [Fed Cattle](#) ▪
- [Feedyard Closeouts: Profit/\(Loss\)](#) ▪
- [Feeder Steers/Corn Correlation](#) ▪
- [Slaughter Cattle by Class](#) ▪
- [Boxed Beef Cutouts](#) ▪
- [USDA National Retail Beef Report](#) ▪
- [Est. Weekly Meat Production Under Federal Inspection](#) ▪
- [Bullish/Bearish Consensus: Cattle & Corn](#) ▪
- [U.S. Dollar - 6 Month Chart](#) ▪

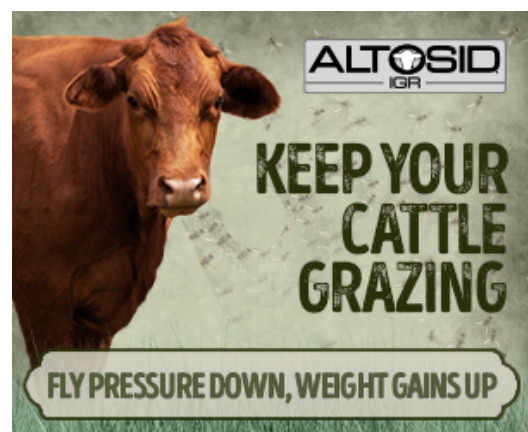
- [Stock Markets & Economic News](#) . .
  - [Weather Outlook](#) .
  - [National Grain Summary](#) .
  - [Selected Auction Reports](#) .
  - [Direct Sales of Feeder & Stocker Cattle](#) .
  - [Weekly Hay Reports](#) .
- 

**Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.

Click your "**Back Button**" to return to the WMS.

- [Fewer Cattle but More in Feedlots](#) .
  - [April Livestock Slaughter Report: Red Meat Production Down 11%](#) .
  - [Consumer Sentiment Weakens in late April](#) .
  - [Colombia Becomes First Country to Restrict US Beef Due to H5N1 in Dairy Cattle](#) .
  - [4/25/24: Weekly Beef, Pork, & Corn Export Highlights](#) .
  - [19% of U.S. Cattle are in Drought Areas... Up 2% from Last Week](#) .
  - [U.S. Economic Growth Slows to 1.6%](#) .
  - [Total Red Meat in Cold Storage down 12 Percent from Last Year; Beef Down 10 Per Cent](#) .
  - [USDA Orders Mandatory Testing for Interstate Movement of Dairy Cattle](#) .
  - [Mistrial For Arizona Rancher Accused Of Murdering Illegal Immigrant Trespassing On Property](#) .
  - [Bird Flu Virus Particles found in Samples of Pasteurized Milk](#) .
  - [BLM Rule threatens Multiple Use Management of Public Lands](#) .
  - [USDA confirms Cow-to-Cow Transmission is a Factor in the Spread of Bird Flu](#) .
-

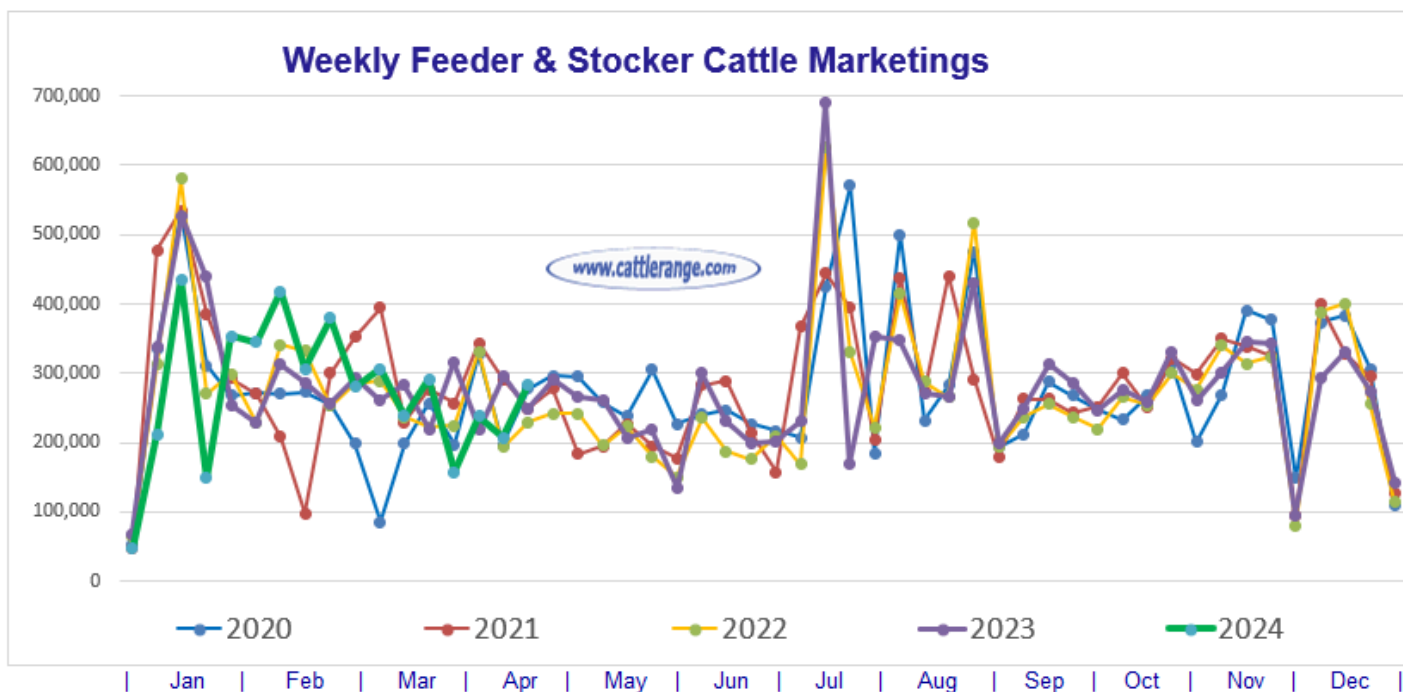
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	245.53	241.73	248.99	203.20	167.33
<b>Live Cattle Futures</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	184.67	181.47	185.00	165.47	134.89
June	178.57	175.67	180.25	163.77	135.95
August	176.77	173.55	178.20	167.62	137.88
<b>Feeder Futures</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	248.70	242.00	248.70	230.72	169.61
August	260.55	253.50	258.82	233.80	172.45
September	261.57	254.42	259.50	234.72	175.18
<b>Fed Cattle</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	182.00	182.00	186.00	173.00	135.76
N. Central	185.00	183.00	189.00	176.00	138.20
<b>Feedyard Closeouts</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(127.27)	(184.81)	(182.79)	175.21	(52.59)
Future (Projected)	(156.06)	(246.29)	(231.08)	(96.89)	(78.47)
<b>Avg. National Prices</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	256.98	254.35	259.49	210.69	169.03
Stocker Steers	316.73	314.67	324.36	254.48	196.14
<b>Boxed Beef Cutout</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	297.14	295.67	306.72	311.44	265.18
Select	288.72	290.83	303.43	288.34	247.27
Spread	8.42	4.84	3.29	23.10	17.92
<b>Cutter Cow Cut-Out</b>	269.86	269.72	263.40	220.19	206.55
<b>Crude Oil Futures</b>	83.62	83.21	83.17	76.78	85.17
<b>Grain Prices</b>	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.67	4.46	4.50	6.30	5.35
Kansas City Wheat	5.99	5.33	5.35	7.36	6.62
July Corn Futures	4.5000	4.4300	4.4200	6.3600	5.1794
July Wheat Futures	6.2225	5.6675	5.6025	6.1975	6.6345



**National Feeder & Stocker Cattle Sale Receipts:**

Data released by USDA on Monday, April 22nd for week ending Saturday, April 20th

Week Ending:	4/20/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	<b>167,700</b>	167,600	198,400	155,500	181,600	178,500
Direct Sales	<b>44,900</b>	32,300	43,100	42,200	50,500	45,267
Video/Internet	<b>70,900</b>	7,200	6,600	32,000	45,800	28,133
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>283,500</b>	<b>207,100</b>	<b>248,100</b>	<b>229,700</b>	<b>277,900</b>	<b>251,900</b>
<b>This Week +/-</b>	<b>-</b>	<b>36.9%</b>	<b>14.3%</b>	<b>23.4%</b>	<b>2.0%</b>	<b>12.5%</b>



**CME Feeder Cattle Index: 1 Year Change: +21.97% -- 52 Week Range: 199.40 to 254.09**



**The Feeder & Stocker Cattle prices below** are statewide average prices compiled to show the overall price trend and do not represent prices for any specific market/region within a state.

[^ Contents](#)

### Feeder Steers:



<b>700 lb. - 800 lb. Steers</b>	<b>This Week</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas <small>www.cattlerange.com</small>	282.28	280.26	277.74	228.25	181.15
Iowa	262.55	261.44	274.88	215.13	176.41
Missouri	262.31	259.28	268.14	213.73	173.03
Montana	272.44	266.83	269.92	219.72	176.44
Nebraska	276.94	276.82	272.54	228.29	183.15
Wyoming	274.58	269.31	271.75	221.75	178.39
<b>North Central Avg.</b>	<b>271.85</b>	<b>268.99</b>	<b>272.50</b>	<b>221.15</b>	<b>178.10</b>
Arkansas	248.65	244.66	251.14	206.14	166.11
Colorado	264.55	260.22	262.12	205.78	174.88
Kansas	262.54	260.23	268.26	213.69	172.95
New Mexico	251.44	247.47	254.22	209.68	167.53
Oklahoma	262.48	258.02	266.87	210.72	171.61
Texas	254.47	253.68	257.95	208.25	168.54
<b>South Central Avg.</b>	<b>257.36</b>	<b>254.05</b>	<b>260.09</b>	<b>209.04</b>	<b>170.27</b>
Alabama	244.13	240.14	247.55	199.75	158.60
Florida	236.18	234.15	240.64	197.70	155.11
Georgia	242.26	240.19	246.71	199.58	158.94
Kentucky	253.48	248.25	254.80	204.44	163.27
Louisiana	243.23	241.14	247.63	200.78	160.05
Mississippi	243.51	241.57	248.05	201.06	158.60
Tennessee	251.40	246.45	251.95	202.85	162.32
Virginia	250.23	245.26	250.07	201.98	162.42
<b>Southeast Avg.</b>	<b>245.55</b>	<b>242.14</b>	<b>248.43</b>	<b>201.02</b>	<b>159.91</b>
Arizona	243.52	242.03	247.00	206.74	164.39
California	247.21	248.22	249.72	215.18	168.87
Idaho	255.92	256.42	261.95	212.17	169.04
Nevada	253.47	253.97	258.94	211.73	167.53
Oregon	254.92	255.42	260.95	211.89	168.53
Utah	253.07	253.58	258.78	211.47	167.60
Washington	255.32	255.93	261.35	211.69	168.92
<b>Western Avg.</b>	<b>251.92</b>	<b>252.22</b>	<b>256.96</b>	<b>211.55</b>	<b>167.84</b>
<b>Overall Average</b>	<b>256.67</b>	<b>254.35</b>	<b>259.49</b>	<b>210.69</b>	<b>169.03</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.9%</b>	<b>-1.1%</b>	<b>21.8%</b>	<b>51.8%</b>

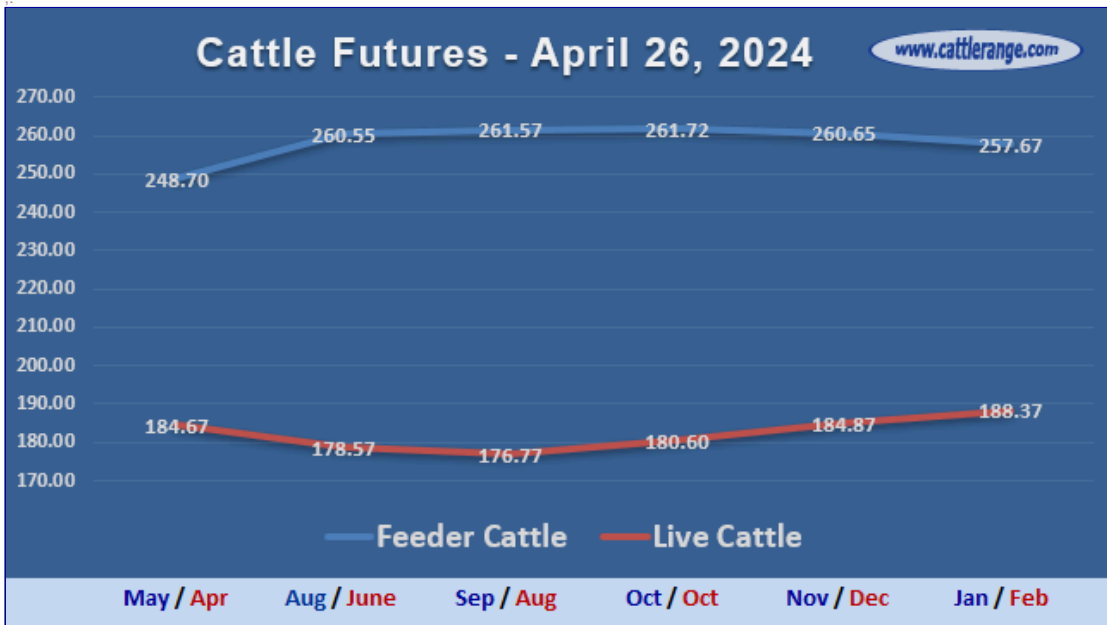
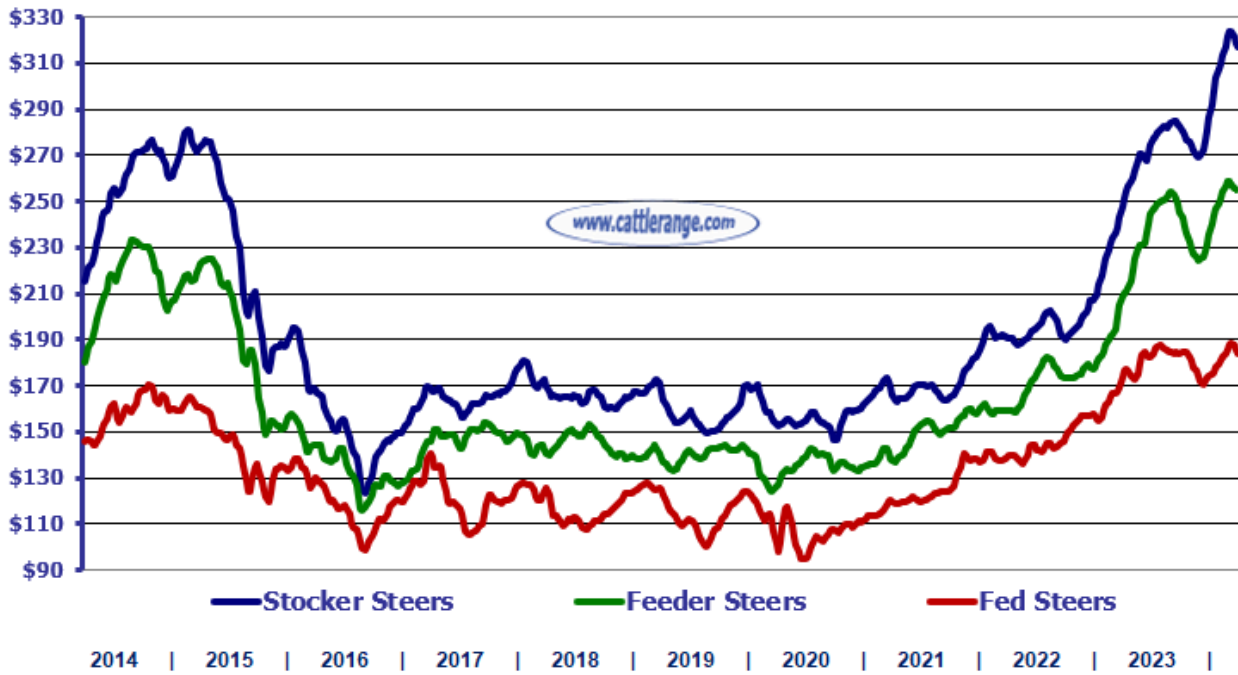
xx  
**Stocker Steers:**

xx

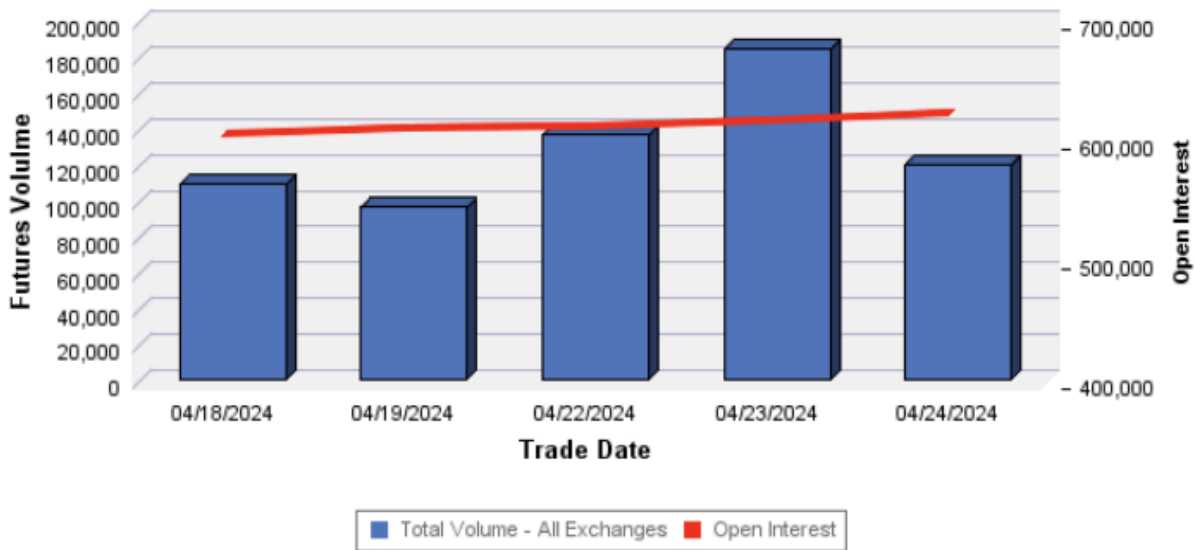
500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	332.80	337.85	340.38	265.63	209.71
Iowa	325.19	321.21	334.66	264.94	204.79
Missouri	325.36	323.86	329.25	259.28	200.63
Montana	329.35	330.34	340.05	261.89	205.95
Nebraska	332.90	322.89	344.52	266.32	213.26
Wyoming	331.35	333.40	343.41	264.32	207.77
<b>North Central Avg.</b>	<b>329.49</b>	<b>328.26</b>	<b>338.71</b>	<b>263.73</b>	<b>207.02</b>
Arkansas	310.92	305.71	321.22	241.17	191.13
Colorado	333.17	329.17	337.55	255.84	205.80
Kansas	324.51	323.01	328.66	258.24	200.11
New Mexico	321.53	315.53	323.55	257.02	195.13
Oklahoma	322.15	320.63	337.13	254.10	199.28
Texas	312.65	314.56	329.66	254.05	196.01
<b>South Central Avg.</b>	<b>320.82</b>	<b>318.10</b>	<b>329.63</b>	<b>253.40</b>	<b>197.91</b>
Alabama	306.55	304.41	319.11	243.75	183.31
Florida	299.68	301.41	310.75	225.93	180.46
Georgia	307.25	307.11	313.42	238.47	182.02
Kentucky	301.25	297.30	306.22	237.44	184.56
Louisiana	296.14	293.41	312.91	236.93	184.51
Mississippi	297.83	291.81	314.25	238.17	182.75
Tennessee	302.14	293.44	304.95	235.95	183.36
Virginia	299.98	292.02	303.18	234.82	183.86
<b>Southeast Avg.</b>	<b>301.35</b>	<b>297.61</b>	<b>310.60</b>	<b>236.43</b>	<b>183.10</b>
Arizona	315.60	310.63	315.95	252.44	193.30
California	321.29	314.28	320.92	277.55	197.21
Idaho	314.57	316.76	319.78	263.97	198.09
Nevada	315.05	315.10	318.01	264.55	196.07
Oregon	313.23	315.54	318.54	262.95	197.06
Utah	314.09	314.61	317.48	265.59	196.10
Washington	313.03	316.04	318.95	263.37	197.77
<b>Western Avg.</b>	<b>315.27</b>	<b>314.71</b>	<b>318.52</b>	<b>264.35</b>	<b>196.51</b>
<b>Overall Average</b>	<b>316.73</b>	<b>314.67</b>	<b>324.36</b>	<b>254.48</b>	<b>196.14</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.7%</b>	<b>-2.4%</b>	<b>24.5%</b>	<b>61.5%</b>



## 10 Year Moving Average... Stocker, Feeder & Fed Steers



### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
04/18/2024	107,951
04/19/2024	95,346
04/22/2024	135,550
04/23/2024	183,193
04/24/2024	119,357

Trade Date	Futures Open Interest
04/18/2024	611,783
04/19/2024	615,280
04/22/2024	617,667
04/23/2024	622,754
04/24/2024	628,207

**Top Expirations Traded On: 04/24/2024**

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY24	3,240	9,058
FDR CATTLE FUT	AUG24	6,739	21,305
FDR CATTLE FUT	SEP24	2,562	5,670
FDR CATTLE FUT	OCT24	1,431	5,044
FDR CATTLE FUT	NOV24	454	3,428
Total Feeder Cattle Futures		15,089	48,831
Product Description	Month	Volume	OI
LV CATTLE FUT	JUN24	25,200	110,450
LV CATTLE FUT	AUG24	13,480	67,543
LV CATTLE FUT	OCT24	9,686	42,584
LV CATTLE FUT	DEC24	7,827	29,311
LV CATTLE FUT	FEB25	3,192	11,209
Total Live Cattle Futures		62,083	274,770
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUN24	18,812	102,659
LEAN HOGS FUT	JUL24	7,380	47,953
LEAN HOGS FUT	AUG24	5,948	41,685
LEAN HOGS FUT	OCT24	4,589	54,919
LEAN HOGS FUT	DEC24	2,691	37,871
Total Lean Hog Futures		42,185	304,519
Product Description	Month	Volume	OI
PORK CUTOUT FUT	MAY24	0	21
PORK CUTOUT FUT	JUN24	0	9
PORK CUTOUT FUT	AUG24	0	6
PORK CUTOUT FUT	DEC24	0	51
Total Pork Cutout Futures		0	87

**Cattle Futures: [Charts of Commitment of Traders](#)**

[^ Contents](#)

**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

	Current Week (4/15/2024)	Previous Week (4/8/2024)	Current YTD 2024	Previous YTD 2023
<b>Mexico to U.S.</b>	<b>36,317</b>	<b>36,229</b>	<b>432,466</b>	<b>380,415</b>
Feeder Cattle	36,159	35,898	428,024	376,977
Cattle Other	47	189	2,934	2,301
Horses	111	142	1,508	1,137
<b>Total</b>	<b>36,317</b>	<b>36,229</b>	<b>432,466</b>	<b>380,415</b>

#### Mexico to US Import Report for 4/24/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade moderate to active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Columbus, NM - Compared Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade moderate to active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

St Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade moderate to active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Presidio, TX - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade moderate to active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

### Import Crossings

	Current (est) 4/24/2024	Current WTD (est) 4/24/2024
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>2,400</b>	<b>5,100</b>
Douglas	1,150	2,550
Nogales	1,250	2,550
<b>Mexico to New Mexico</b>	<b>4,900</b>	<b>11,600</b>
Columbus	2,000	3,300
Santa Teresa	2,900	8,300
<b>Mexico to Texas</b>	<b>2,800</b>	<b>5,800</b>
Colombia Bridge		0
Del Rio	500	600
Eagle Pass		850
Laredo	400	750
Pharr / Hidalgo	500	800
Presidio	1,400	2,800
<b>Total:</b>	<b>10,100</b>	<b>22,500</b>

**Canadian Cattle Prices:**


Data published by USDA on 4/26/24 for week ending 4/19/24

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents.

**Exchange Rate: Canadian dollars equivalent to \$0.7266 U.S. dollars**

<b>Average Feeder Cattle Prices in U.S. Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>
501-600 lbs.	\$305.49	\$309.70	No Quote	\$310.40	\$291.20	\$291.96
601-700 lbs.	\$290.20	\$291.99	\$289.20	\$283.92	\$277.70	\$271.38
701-800 lbs.	\$258.26	\$256.67	\$259.41	\$258.99	\$254.49	\$264.99
801-900 lbs.	\$236.66	\$234.15	No Quote	\$235.19	\$231.16	\$246.42
<b>Heifers</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>
401-500 lbs.	\$283.33	\$295.66	No Quote	\$286.02	\$264.49	\$265.43
501-600 lbs.	\$270.02	\$266.29	\$273.60	\$273.60	\$254.81	\$263.72
601-700 lbs.	\$248.81	\$247.93	No Quote	\$249.49	\$244.87	\$235.88
701-800 lbs.	\$230.76	\$233.29	\$235.04	\$233.56	\$222.47	\$223.72

<b>Average Feeder Cattle Prices in Canadian Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>
501-600 lbs.	\$389.01	\$394.37	No Quote	\$395.26	\$370.81	\$371.78
601-700 lbs.	\$369.54	\$371.82	\$368.27	\$361.54	\$353.62	\$345.58
701-800 lbs.	\$328.87	\$326.84	\$330.33	\$329.80	\$324.07	\$337.44
801-900 lbs.	\$301.36	\$298.17	No Quote	\$299.49	\$294.36	\$313.79
<b>Heifers</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>	<b>4/19</b>	<b>4/12</b>
401-500 lbs.	\$360.79	\$376.49	No Quote	\$364.22	\$336.80	\$338.00
501-600 lbs.	\$343.84	\$339.09	\$348.40	\$348.40	\$324.48	\$335.82
601-700 lbs.	\$316.83	\$315.71	No Quote	\$317.70	\$311.82	\$300.37
701-800 lbs.	\$293.85	\$297.07	\$299.30	\$297.42	\$283.29	\$284.89

<b>Slaughter Cattle Prices for Week of 4/19/24:</b>	<b>US \$'s</b>	<b>CA \$'s</b>
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$186.37	\$237.32
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$184.85	\$235.39
		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$132.13	\$168.25

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$173.74	\$221.24
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$172.29	\$219.39
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$112.92	\$143.79

**Alberta Beef Producers:**



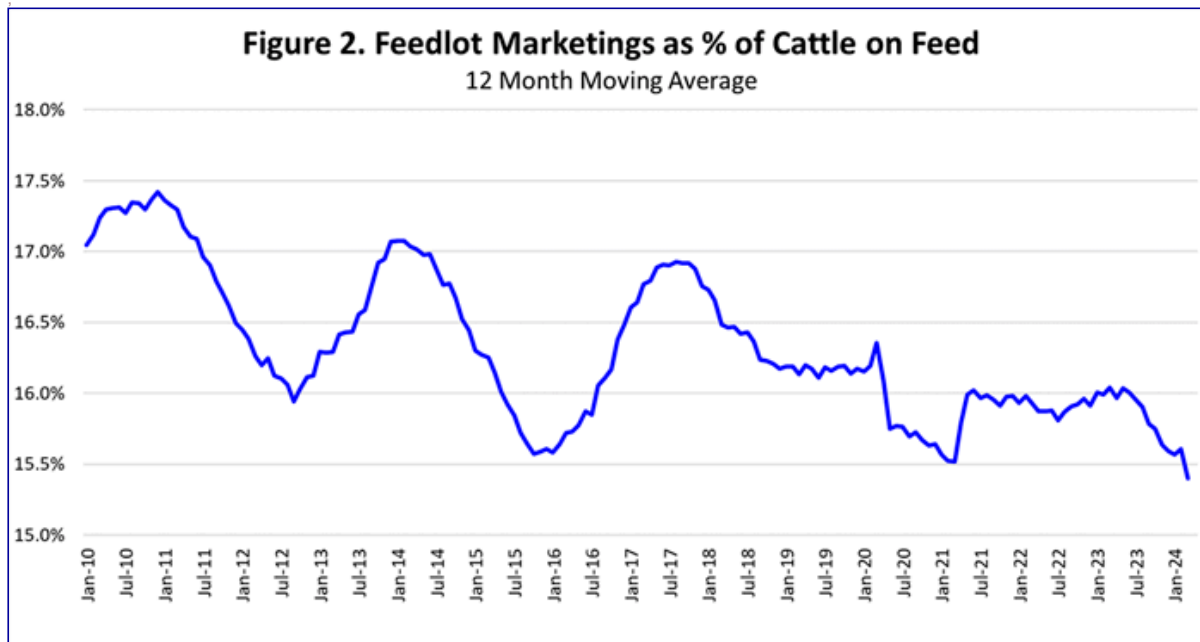
**Alberta direct cattle** so far this week have seen light trade develop with dressed sales ranging from 430.00-432.00 delivered, steady to 5.00 higher than the previous week. Cattle that traded were being scheduled anywhere from next week delivery to the second half of May delivery. From a supply perspective the market is currently working through what could be the tightest supplies we see all year. Alberta fed cash to futures basis did strengthen this week, basis levels are stronger than last year and stronger than the five-year average. This week there was a good mix of fed calves and yearlings marketed.

**Download TCR's New Mobile App...**



[^ Contents](#)

**Chart of the Week:**



**Feedlot inventories are above** year earlier levels because feedlot marketing rates have fallen even faster than placement rates.

[^ Contents](#)

**Photo of the Week:**



- [Angus & BWF Cows... Central TX](#)

[^ Contents](#)

### "Shootin' the Bull" Weekly Analysis:

**In my opinion**, the discovery process continues. Of the most importance coming up will be the amount of inventory available in the large summer video sales, and how quick buyers will be to procure inventory at price levels that are sometimes the high for the year. I think this year, with the triangle continuing in formation, that we could see futures traders push futures back to the down trendline of the triangle early, and then possibly when the cash sales come around, they don't meet the expectations of the futures. If there were a trend of some kind still intact, it would be that few cash trades have met the expectations of levels futures contracts have represented. So, the next most probable move is for futures traders to continue to trade within the triangle, while producers gear up again for the moon. I continue to anticipate futures traders to offer producers opportunities to market inventory at levels that may or may not be achieved in the cash markets.

This week was the first in many where indications of the economy slowing were evident. The GDP report was grossly missed and personal income was up less than expected. Next Friday will be the unemployment report, which has been aggressive in finding new people at work, and seemingly balanced between the excessive layoffs that have been reported. Nonetheless, it is weakening economic growth that is believed the next most probable move for the US. As the current administration fans the flames of inflation, with every form of give-a-ways as possible, the Fed is having a difficult time against such. With the first clues being the bond market continuing to trade lower. The second is the reversal of inverted carry in the diesel fuel market. Were gasoline and crude to begin reflecting a like movement, it would be a

sign of further economic weakening. The consumer has a great deal to overcome with the inflation now stagnating. The once transitory inflation has become entrenched and seemingly now stagnate. Routing the inflation out of the trenches is expected to cause further issues.

With the bird flu front page news, its impact on interstate commerce, and potentially the consumer, there is believed a wall of worry being created in the cattle market. I think it better to plan and market accordingly to what is available, than continuing to expect the moon. Here is why, although prices have somewhat already been to the moon, we find that few took advantage of it. What good does a high price do if you don't capture it? I continue to believe that with the widening basis again, it will produce an opportunity to market cattle in the futures and options markets at prices that may or may not be realized in the cash markets. If you don't understand basis, you need to. Learn this weekend. If you do not want to learn, or don't care, there is never a reason to ever look at futures for direction, or expectation of a cash trade. Basis is a mathematical calculation that is quoted as cash minus futures. The spread between the two is basis, and can be positive or negative, suggesting that if one is not favorable, the other may be. In capturing the basis, you are solidifying your marketing to between the two prices of cash and futures for which at convergence of, you are only entitled to the spread of the basis you acquired at inception of the position. Hedging and the management of risk is capital intensive. It has to be weighed carefully between how much more working capital it may take to maintain a hedge or futures position over not doing anything at all. Consider all of this before taking action. Of the most important is that you can calculate and figure out exactly what your position will be at any given time with the price of futures known, or estimated. So, don't jump in unknowing, put pencil to paper and estimate at what prices your hedge will be of benefit or detriment and by how much. Go to extremes in both directions, but know that the end result of attempting to capture the basis will be convergence and that is all you are privy to.

Energy prices are expected to soften greatly. The reversal from inverted carry to a carry charge market in the diesel fuel is believed the first step of recognition. Seemingly, it is as if the consumer is the big buyer of energy as gasoline prices have not subsided and the spread between gasoline and diesel fuel continues to favor gasoline higher and diesel fuel lower. Starting to see the economic growth slow will be another aspect of suggesting energy will trade lower. Bonds continued to move lower through the week. Even after a terrible GDP report there is someone out there either dumping bonds, or the Fed is manipulating the yield curve. Regardless of which, or probably a combination of the both, it leads me to expect a reversal in the bonds and have them moving higher. The equities are trying to path holes and reinflate. I think it will be difficult to achieve with price action from the 4/18 low believed a wave B or wave 2 correction of the initial decline from historical high. Note the "historical high" as everything is inflated. With the supply issues of cattle well recognized, and seemingly an agenda in place attempting to achieve producing more beef with what is available, I look at demand and believe this is where greater price fluctuation will come from than the supply side.

**Christopher B. Swift** is a commodity broker and consultant with Swift Trading Company in Nashville, TN. Mr. Swift authors the daily commentaries "mid day cattle comment" and "Shootin' the Bull" commentary found on his website @ [www.shootinthebull.com](http://www.shootinthebull.com)

*An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.*

---

[^ Contents](#)

### **Fed Cattle:**

**As of 3:00 PM Friday** in the Texas Panhandle, negotiated cash trade has been at a standstill. In Kansas negotiated cash trade has been slow on light demand. The most recent market in the Southern Plains was Wednesday with live FOB purchases at 182.00. In Nebraska and the Western Cornbelt negotiated cash trade has been slow on light demand. The most recent market was Thursday with live FOB from 184.00-



185.00, with a few purchases up to 187.00, with dressed delivered purchases traded from 294.00-295.00  
 The most recent market in the Western Cornbelt was Thursday with live FOB purchases traded from 184.00-186.00, with a few purchases up to 187.00, with dressed delivered purchases at 294.00, on a light test.



## 5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service  
 Livestock, Poultry, and Grain Market News

April 26, 2024

[LM\\_CT100](#)

[Email us with accessibility issues regarding this report.](#)

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots

(Includes all transactions regardless of delivery day)

Recap for: Thursday, 4/25/2024

Head Count:	47,624	Week Ago:	1,882	Last Year:	13,728
Week to Date:	68,231	Week Ago:	2,583	Last Year:	48,176

### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	17,788	1,300 - 1,675	182.00 - 187.00	1,535	185.14
65 - 80% Choice	1,386	1,300 - 1,550	182.00 - 186.00	1,448	184.16
35 - 65% Choice	162	1,400 - 1,400	182.00 - 182.00	1,400	182.00
0 - 35% Choice		-	-		
Total all grades	19,336	1,300 - 1,675	182.00 - 187.00	1,528	185.04

### 5 Area Weekly Fed Cattle Weighted Averages:

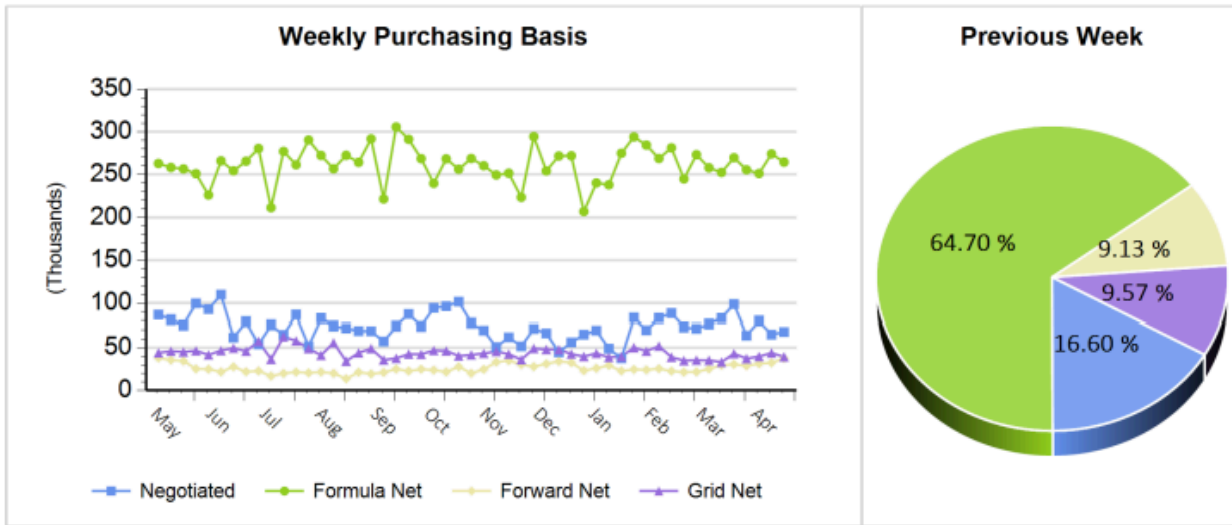
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 4/21/2024

Confirmed: 56,659                      Week Ago: 56,958                      Year ago: 62,532

**Negotiated Cash Sales**

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	14,244	1,200 - 1,675	181.00 - 184.00	1,513	183.13
65 - 80% Choice	7,337	1,265 - 1,550	180.00 - 184.00	1,403	181.94
35 - 65% Choice	1,480	1,210 - 1,500	181.00 - 182.00	1,296	181.89
0 - 35% Choice		-	-		
Total all grades	23,061	1,200 - 1,675	180.00 - 184.00	1,464	182.67
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	977	1,450 - 1,600	184.00 - 186.00	1,533	185.52
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	977	1,450 - 1,600	184.00 - 186.00	1,533	185.52
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	8,734	803 - 1,056	292.00 - 294.00	969	292.39
65 - 80% Choice	1,046	859 - 1,000	292.00 - 292.00	946	292.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,780	803 - 1,056	292.00 - 294.00	966	292.35
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	351	899 - 1,000	291.00 - 293.00	928	292.40
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	351	899 - 1,000	291.00 - 293.00	928	292.40
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	9,042	1,049 - 1,575	182.00 - 184.00	1,358	182.73
65 - 80% Choice	3,503	1,100 - 1,400	182.00 - 182.00	1,277	182.00
35 - 65% Choice	203	1,250 - 1,350	182.00 - 182.00	1,293	182.00





[^ Contents](#)

## This week's Feedyard Closeouts...

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = October 29, 2023
- Projected P/(L) based on the futures when placed on feed: **(103.37)**

* <b>Cost</b> of 800 lb. steer delivered @ \$239.73 per cwt. + \$15 freight:	\$1,932.84
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$90.55
Interest on feed cost:	\$15.88
<b>Total Cost &amp; Expense:</b>	<b>\$2,717.27</b>
** <b>Sale proceeds:</b> 1,400 lb. steer @ <b>\$185.00</b> per cwt:	<b>\$2,590.00</b>

**This week's Profit/(Loss) per head:** **(\$127.27)**

Profit/(Loss) per head for previous week:	(\$184.81)
Change from previous week:	+\$57.54
<b>Sale price necessary to breakeven:</b>	<b>\$194.09</b>

\* *CME Feeder Cattle Index*    \*\* *USDA Market News*

### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = October 23, 2024

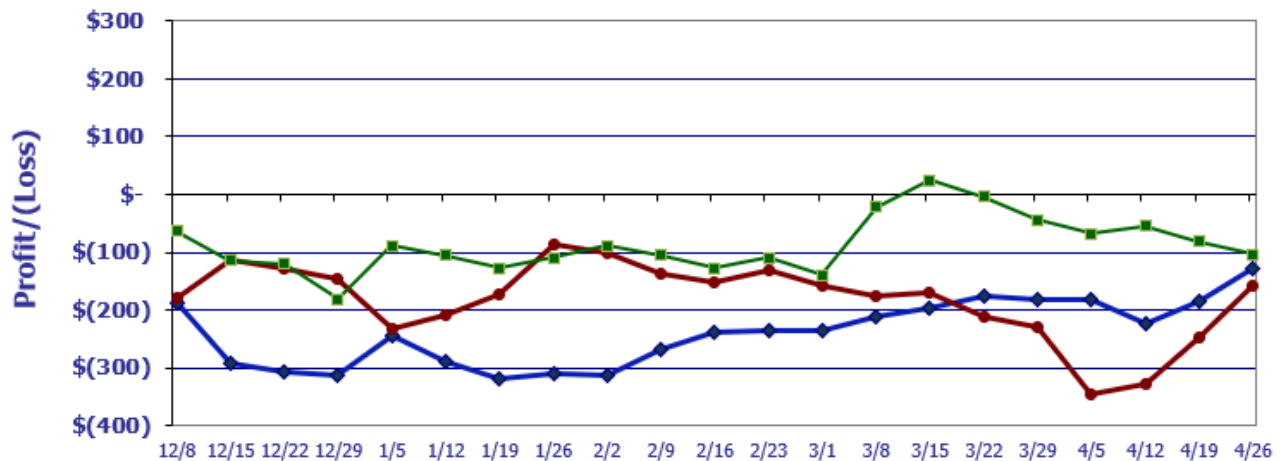
* <b>Cost</b> of 800 lb. steer delivered @ \$245.15 per cwt. + \$15 freight:	\$1,976.20
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$92.58

Interest on feed cost:	\$15.46
<b>Total Cost &amp; Expense:</b>	<b>\$2,744.24</b>
<b>**Sale proceeds: 1,400 lb. steer @ \$184.87 per cwt:</b>	<b>\$2,588.18</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$156.06)</b>
Profit/(Loss) per head for previous week:	(\$246.29)
Change from previous week:	+\$90.23
<b>Sale price necessary to breakeven:</b>	<b>\$196.02</b>

\* CME Feeder Cattle Index    \*\* December Live Cattle Futures Contract

### Feedyard Close-Outs for the weeks ending...

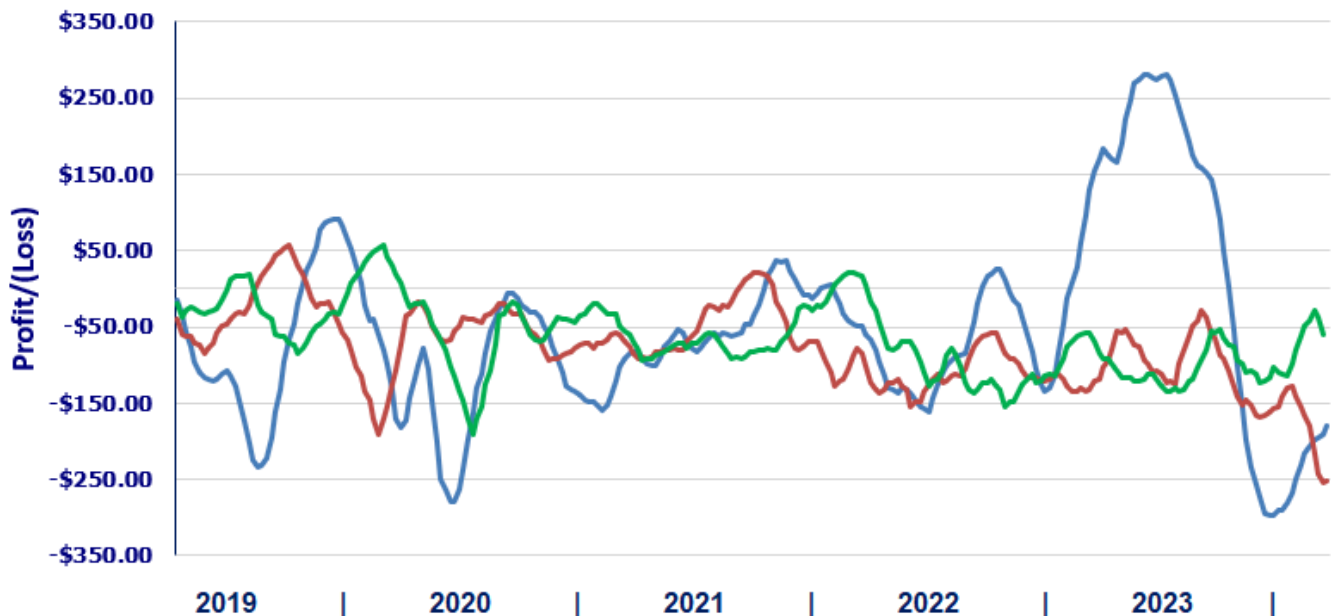
[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$103.37)  
**Typical closeout for un-hedged steers sold this week:** (\$127.27)  
**Projected closeout for steers placed on feed this week:** (\$156.06)

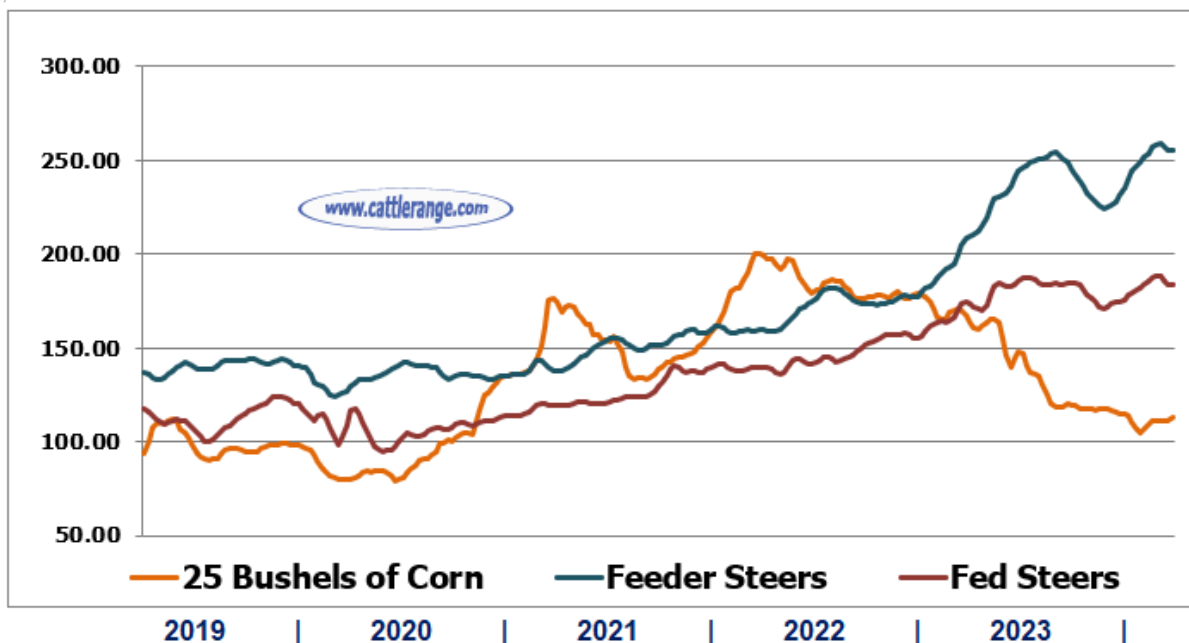
### Feedyard Close-Outs - 5 Year Moving Averages...

[www.cattlerange.com](http://www.cattlerange.com)



### Feeder Steers/Corn Correlation: 5 Year Moving Average

Per cwt. price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



### Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 4/25/24 for week ending 4/13/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	275,518	46.1%
Heifers	203,317	34.0%
Dairy Cows	55,058	9.2%
Other Cows	53,780	9.0%
Bulls	10,209	1.7%
<b>Total</b>	<b>597,882</b>	

### Livestock Slaughter under Federal Inspection:

## Daily Slaughter

<u>Fri Apr 26, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,080	5,000	5,000	5,063	76,838	101,926	-24.6%
Cattle	113,000	113,000	106,140	601,000	600,000	604,928	10,139,170	10,634,039	-4.7%
Hogs	439,000	480,000	450,295	2,375,000	2,420,000	2,333,025	42,412,023	42,100,604	0.7%
Sheep	3,000	4,000	4,169	34,000	36,000	32,583	623,770	618,189	0.9%

<u>Sat Apr 27, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	94	5,000	5,000	5,157	76,838	102,020	-24.7%
Cattle	12,000	20,000	21,925	613,000	620,000	626,853	10,151,170	10,655,964	-4.7%
Hogs	4,000	67,000	47,415	2,379,000	2,487,000	2,380,440	42,416,023	42,148,019	0.6%
Sheep	0	0	23	34,000	36,000	32,606	623,770	618,212	0.9%

[^ Contents](#)

### Boxed Beef Cutouts:

**Compared to last week**, the Choice cutout was 1.47 higher at 297.14 and the Select cutout 2.11 lower at 288.72. The Choice/Select spread is at 8.42, 3.58 wider.

USDA Estimated Boxed Beef Cut-out Values - as of 1:30pm

Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

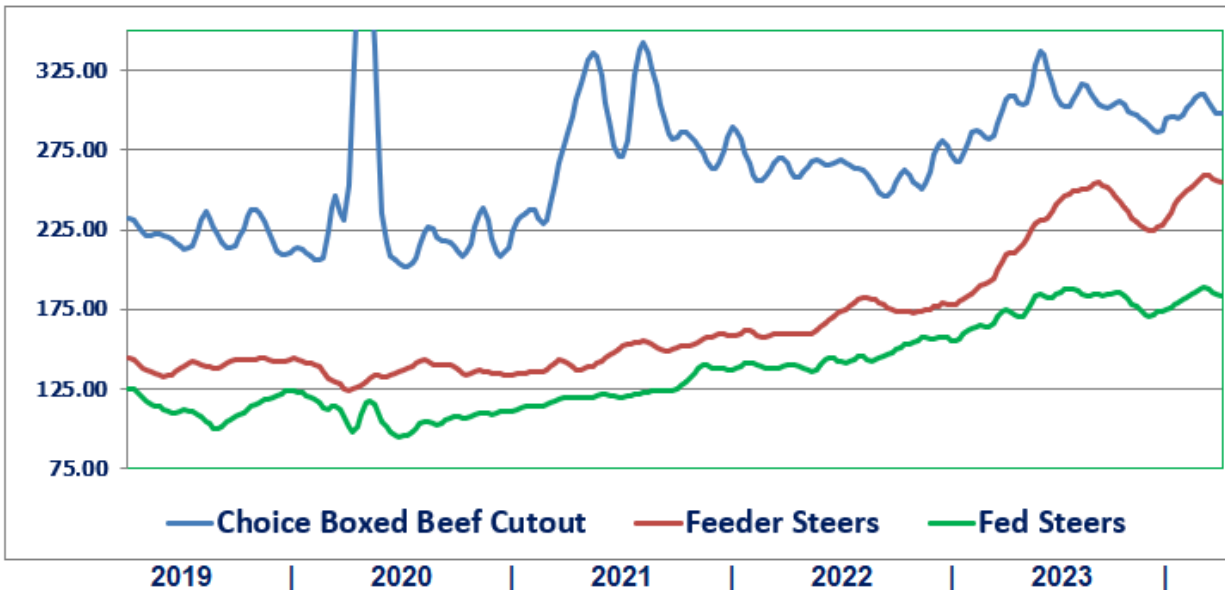
	<b>Choice 600-900</b>	<b>Select 600-900</b>
Current Cutout Values:	297.14	288.72
Change from prior day:	0.22	(0.94)
Choice/Select spread:	8.42	
Total Load Count (Cuts, Trimmings, Grinds):	125	

### Composite Primal Values

Primal Rib	433.78	412.61
Primal Chuck	254.28	246.52
Primal Round	244.62	247.56
Primal Loin	399.57	380.33
Primal Brisket	234.00	229.90
Primal Short Plate	227.53	227.53
Primal Flank	151.84	149.63

### Load Count And Cutout Value Summary For Prior 5 Days

<u>Date</u>						<u>Choice</u>	<u>Select</u>
	<u>Choice</u>	<u>Select</u>	<u>Trim</u>	<u>Grinds</u>	<u>Total</u>	<u>600-900</u>	<u>600-900</u>
04/25	84	14	4	18	120	296.92	289.66
04/24	92	30	8	17	148	295.74	290.42
04/23	99	18	7	23	147	297.40	292.76
04/22	68	12	0	23	104	295.93	291.87
04/19	77	20	16	13	126	295.67	290.83
Current 5 Day Simple Average:						296.33	291.11



**USDA National Steer & Heifer Estimated Grading Percent Report:**

Released by USDA Market News Service on 4/25/24 for week ending 4/13/24

National, Regional, and State Breakdown of Official USDA Quality Grades. Percentages derived from each category numerical total, divided by the total number offered for USDA quality grading in each corresponding area.

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	11.17%	17.93%	5.68%	11.39%	13.22%
Choice	73.11%	68.79%	66.06%	75.19%	75.61%
Select	11.96%	8.31%	25.93%	9.52%	6.97%
Other	3.76%	4.97%	2.33%	3.90%	4.19%

	Nebraska	Kansas	Texas
Prime	14.16%	9.44%	5.69%
Choice	73.86%	75.70%	66.15%
Select	6.15%	11.80%	25.92%
Other	5.84%	3.07%	2.24%

**Last Week's Trade Data:**

**Beef:**

**Net sales of 15,200 MT for 2024 were down 14 percent** from the previous week and 3 percent from the prior 4-week average. Increases were primarily for China (4,600 MT, including decreases of 200 MT), Japan (2,500 MT, including decreases of 200 MT), Canada (2,000 MT), South Korea (1,900 MT, including decreases of 500 MT), and Mexico (1,500 MT, including decreases of 100 MT).

**Exports of 13,800 MT were down 17 percent** from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to South Korea (3,400 MT), Japan (3,100 MT), China (2,400 MT), Mexico (1,500 MT), and Taiwan (1,000 MT).

**Pork:**



**Net sales of 28,800 MT for 2024 were up 32 percent** from the previous week, but down 25 percent from the prior 4-week average. Increases were primarily for Mexico (11,300 MT, including decreases of 300 MT), Japan (4,200 MT, including decreases of 200 MT), South Korea (3,300 MT, including decreases of 1,400 MT), China (2,400 MT, including decreases of 100 MT), and Colombia (1,700 MT).

**Exports of 40,000 MT were down 4 percent** from the previous week, but up 9 percent from the prior 4-week average. The destinations were primarily to Mexico (16,200 MT), Japan (5,500 MT), South Korea (5,400 MT), China (3,400 MT), and Canada (2,100 MT).

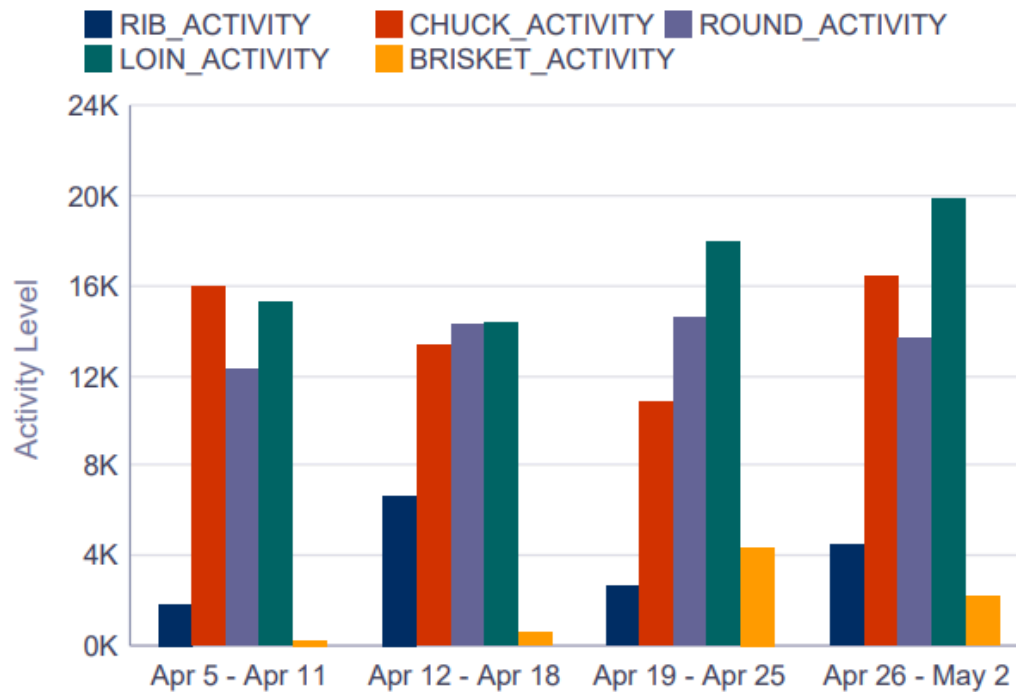
[^ Contents](#)

### USDA National Retail Beef Report:

National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail the Feature Rate increased by 4.2 percent and the Special Rate increased by 0.9 percent. The Activity Index showed a 5.1 percent increase. Cuts from the round, brisket, and ground beef showed less ad space compared to last week while cuts from the rib, chuck, and loin showed an increase in ad space.

#### Activity Index: 2 Week Comparison



[^ Contents](#)

### Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, April 27th was estimated at 1035 million lbs. according to the USDA Marketing Service. This was 2.7 percent lower than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.2 percent lower compared to the previous year.

[^ Contents](#)

## 1 Year Bullish/Bearish Consensus Charts from [SentimenTrader](#):

The theory behind the "Bullish/Bearish Consensus" indicator is when the public reaches a consensus, they are usually wrong:

- They get too bullish after prices have risen and too bearish after they have already fallen.

Because of this tendency, there are often extremes in opinion right before major changes in trend:

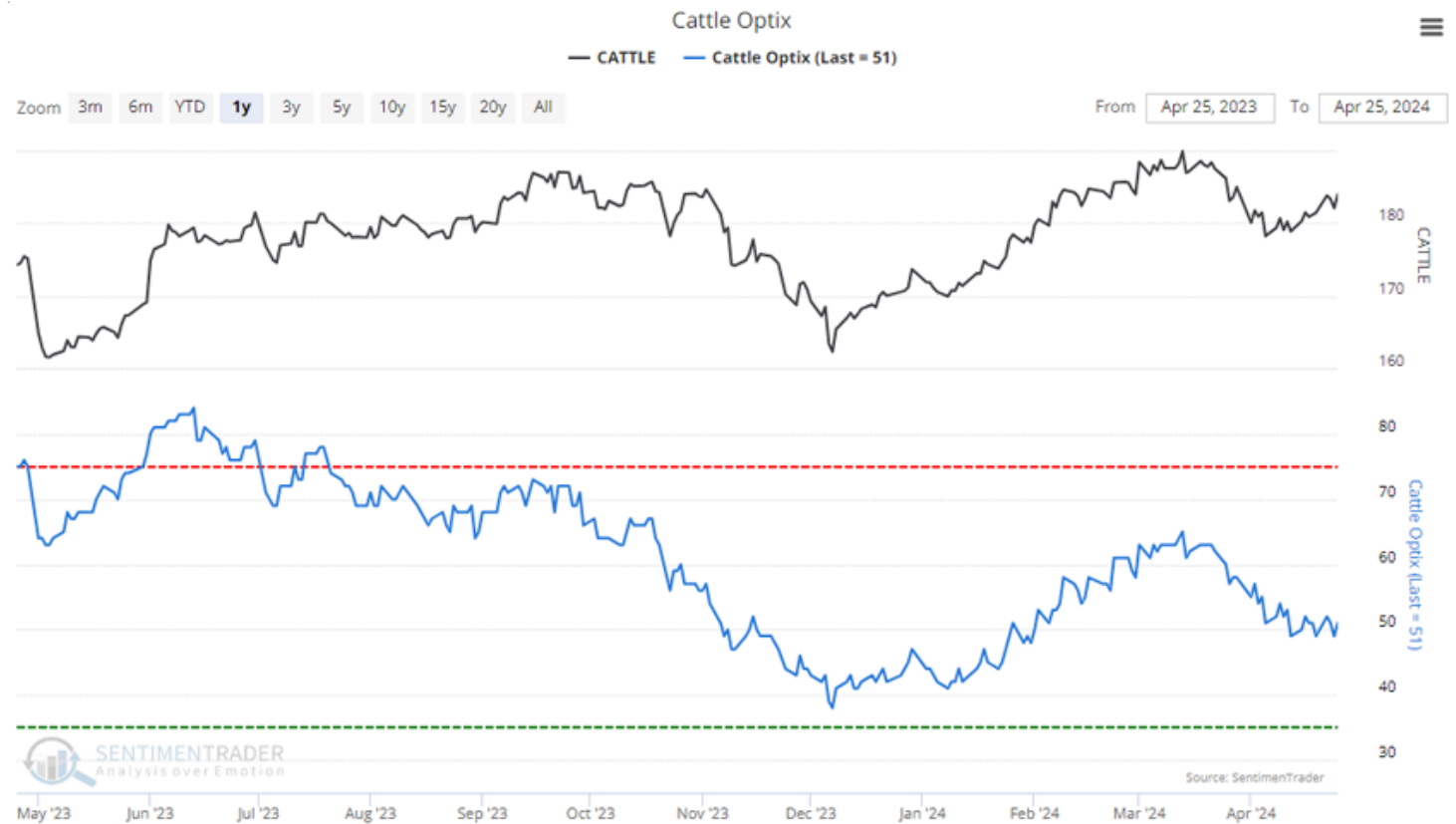
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level of bullish opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

---

### Cattle Bullish/Bearish Consensus: 1 Year Chart



---

### Corn Bullish/Bearish Consensus: 1 Year Chart



[^ Contents](#)

**U.S. Dollar - 6 Month Chart:**

Over the past 5 years, an average of around 12% of U.S. beef production has been exported, making exports an extremely important factor affecting beef and cattle prices. A strong dollar depresses export demand.



- [U.S. Dollar Index](#)

[^ Contents](#)

**Stock Markets & Economic News:**

*T. Rowe Price*

**Stocks break losing streak**

The S&P 500 Index and most other major benchmarks managed to snap a string of three weekly losses as investors responded to the busiest week of the first-quarter earnings reporting season. As of the end of the

week, analysts polled by FactSet were expecting overall earnings for the S&P 500 to have increased 3.7% in the first quarter relative to the year before, with “both the percentage of S&P 500 companies reporting positive earnings surprises and the magnitude of earnings surprises... above their 10-year averages.”

The technology-heavy Nasdaq Composite Index performed best, helped in part by strength in Apple and a late rebound in chipmaker NVIDIA. Shares in Google parent Alphabet also surged late in the week following its announcement of better-than-expected first-quarter earnings along with the company’s first dividend payment. Conversely, Facebook parent Meta Platforms fell sharply—at one point erasing nearly USD 200 billion in market value—after CEO Mark Zuckerberg announced plans to continue heavy spending on artificial intelligence and other new technologies.

### Unclear whether bad news for growth is good news for markets

The week started off on a strong note, which, according to T. Rowe Price traders, seemed to be due to investors trying to capitalize on recent declines in the tech sector as well as short covering, or buying to limit potential losses on bets that stocks will decline. The buying continued on Tuesday, which may have been due in part to some downside surprises in economic data—interpreted as good news for markets because of the reduced pressure it implied on inflation and interest rates. S&P Global reported that its gauge of U.S. manufacturing activity fell back into contraction territory (below 50.0) in April, at 49.9, well below consensus estimates of around 52.0. S&P’s gauge of services sector activity, while still indicating expansion, also missed expectations, at 50.9 versus 52.0.

Thursday’s bad economic news appeared to be treated as bad news, however. The Commerce Department’s advance estimate showed the economy expanding at an annualized rate of 1.6% in the first quarter, well below consensus estimates of around 2.5% and the slowest pace of growth in nearly two years. A sharp slowdown in government spending and a widening trade deficit were partly to blame, but consumers also continued to rein in spending, particularly on goods. Separate data released Wednesday showed that businesses continued to increase capital spending in March, but at a slower pace (0.3%) than in February, where the gain was revised lower to 0.4%.

### U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,239.66	253.26	1.46%
S&P 500	5,099.96	132.73	6.92%
Nasdaq Composite	15,927.90	645.89	6.11%
S&P MidCap 400	2,895.25	58.37	4.09%
Russell 2000	2,002.00	54.34	-1.24%

["Click Here"](#) to view a Slide Show of Drought Monitor maps for the last 12 weeks

**15.14%**  
of the U.S. and 18.04% of the lower 48 states are in drought this week.

---

↑ 0.8% since last week  
↓ 14.8% since last month

**120.6 Million**  
acres of major crops in U.S. are experiencing drought conditions this week.

---

— 0.0% since last week  
↑ 2.6% since last month

**20.8 Million**  
people in the U.S. and 20.5 Million in the lower 48 states are affected by drought this week.

---

↑ 4.9% since last week  
↓ 26.8% since last month

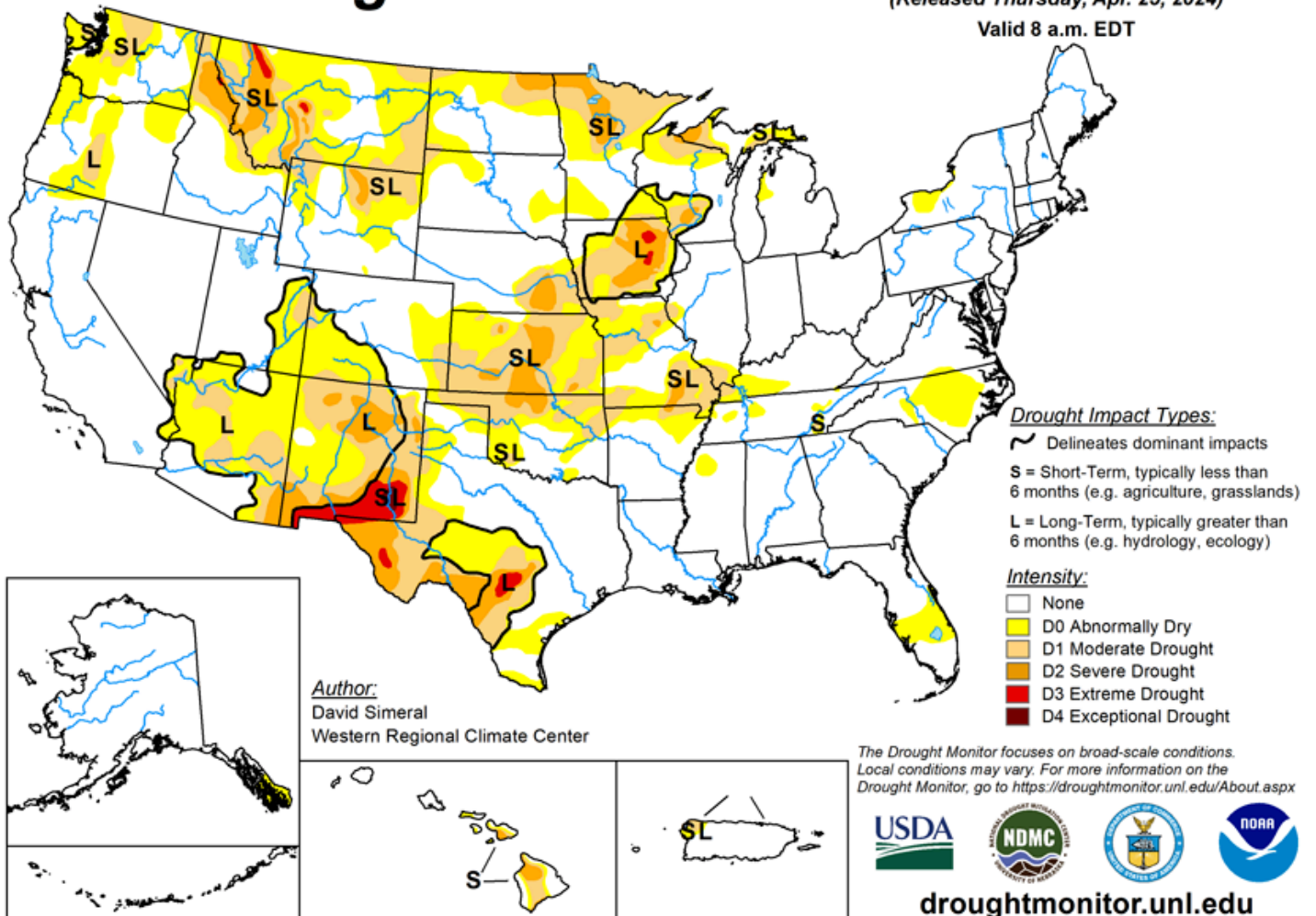
**25**  
U.S. states are experiencing Moderate Drought (D1) or worse this week.

---

— No change since last week  
↓ 3 states since last month

# U.S. Drought Monitor

**April 23, 2024**  
(Released Thursday, Apr. 25, 2024)  
Valid 8 a.m. EDT

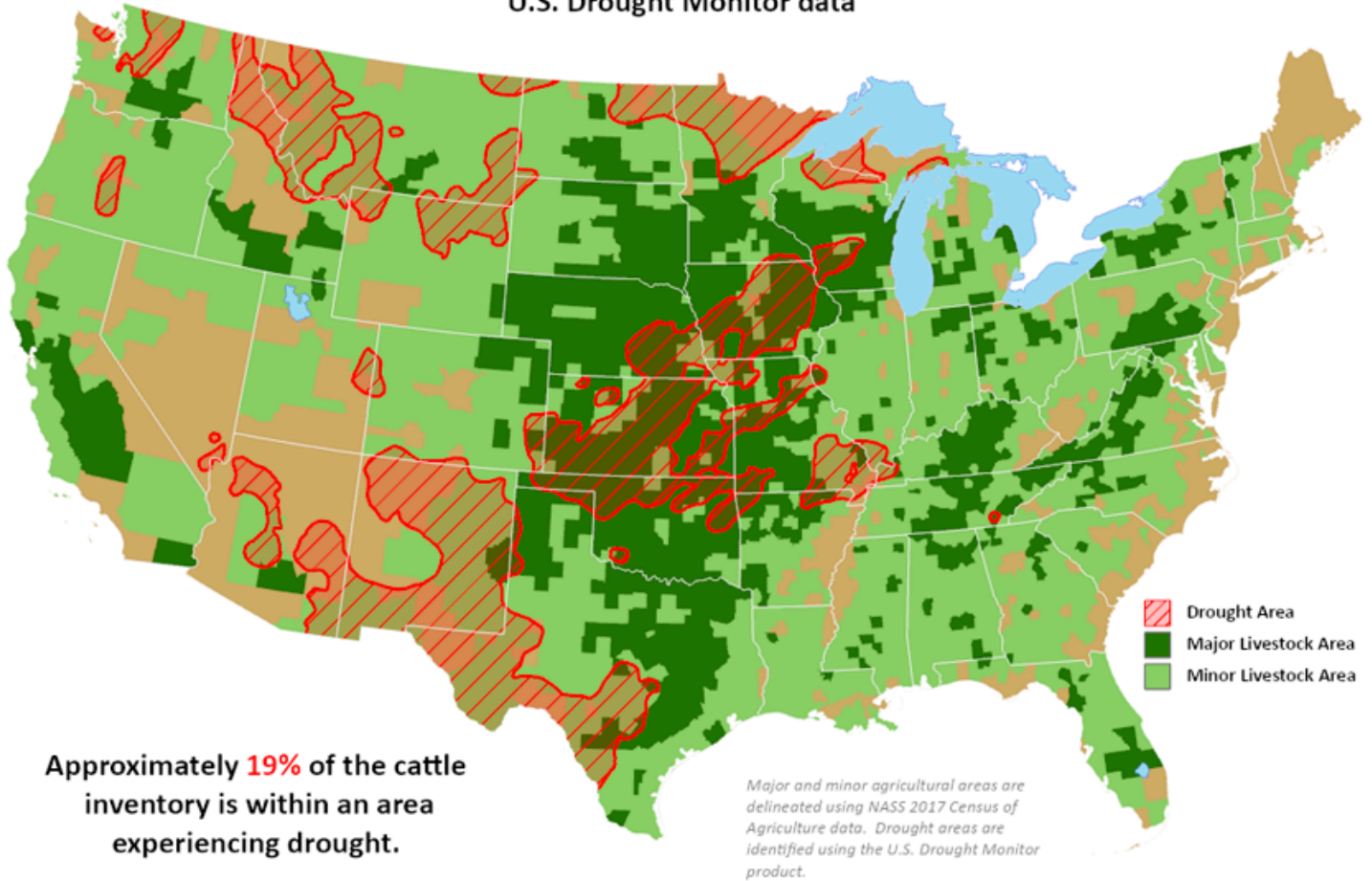


[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)



## ***Cattle Areas in Drought***

Reflects **April 23, 2024**  
U.S. Drought Monitor data

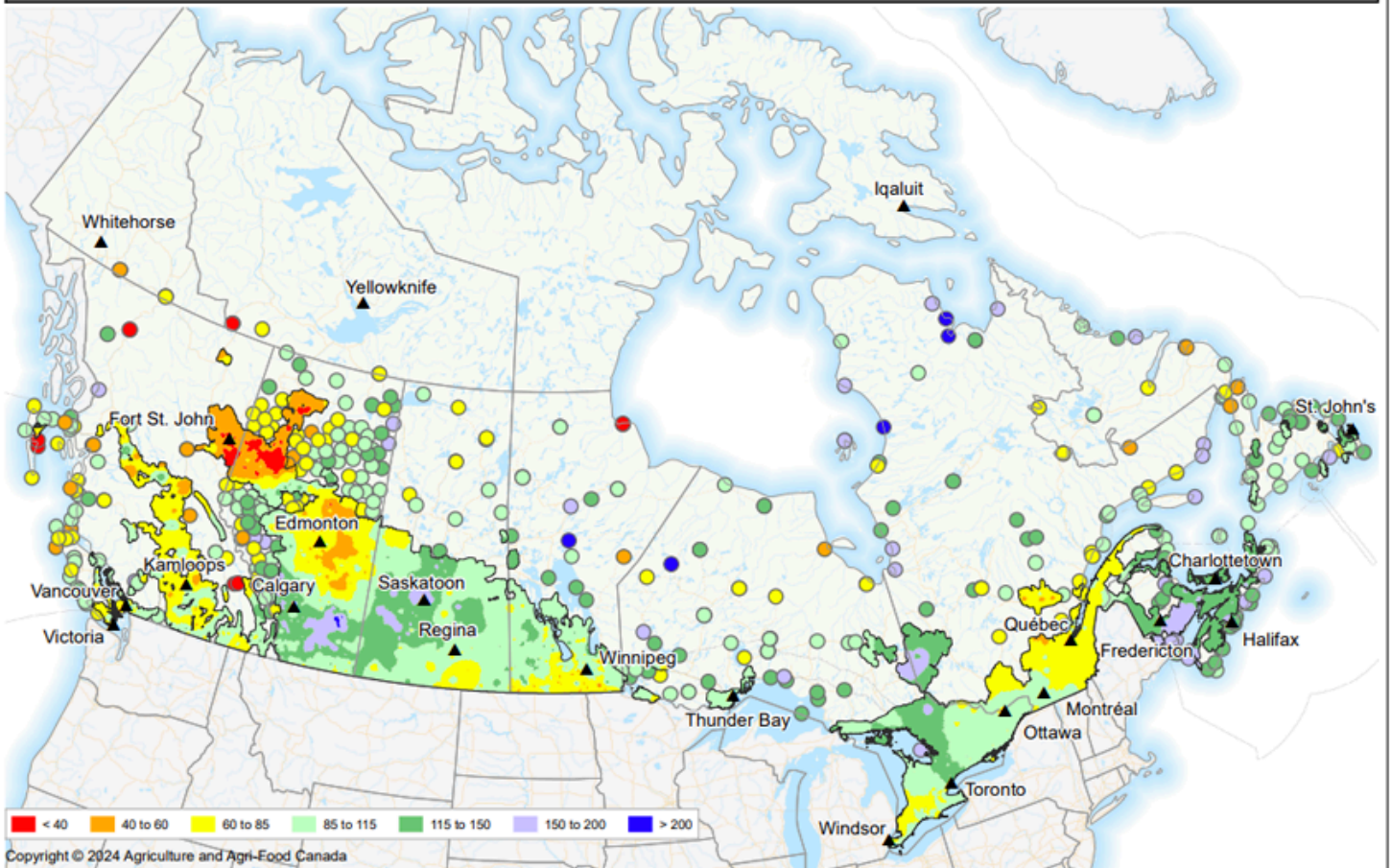


...  
**Canadian 90-Day Percent of Average Precipitation:**  
...



### Percent of Average Precipitation

in past 90 days, as of April 24, 2024



Copyright © 2024 Agriculture and Agri-Food Canada

Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies. Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2024-04-25  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

### Looking ahead...

**The NWS 7-Day Quantitative Precipitation Forecast (QPF)** calls for moderate-to-heavy precipitation accumulations ranging from 2 to 5+ inches (liquid) across western Washington and Oregon as well as eastern portions of the Southern and Central Plains and lower Midwest. Lighter accumulations (< 2 inches) are expected in areas of the Central and Northern Rockies and Upper Midwest, while isolated light shower activity is expected in portions of Northern California, the Great Basin, and the Northeast.

**The 6-10 Day Outlooks** call for a moderate-to-high probability of above-normal temperatures across most of the conterminous U.S., with the exception of the Far West, and the western Great Basin where cooler-than-normal temperatures are expected. In Alaska, there is a low-to-moderate probability of above-normal temperatures in the southern half of the state and below-normal temperatures north of the Brooks Range. In terms of precipitation, below-normal precipitation is expected across the Eastern Tier of the conterminous U.S. as well as out West in western Colorado, Utah, and southern Nevada. Elsewhere, there is a high probability of above-normal precipitation across the Pacific Northwest, Northern California, eastern New Mexico, Texas, the Plains states, and the Upper Midwest.

### Precipitation & Temperature Outlooks:

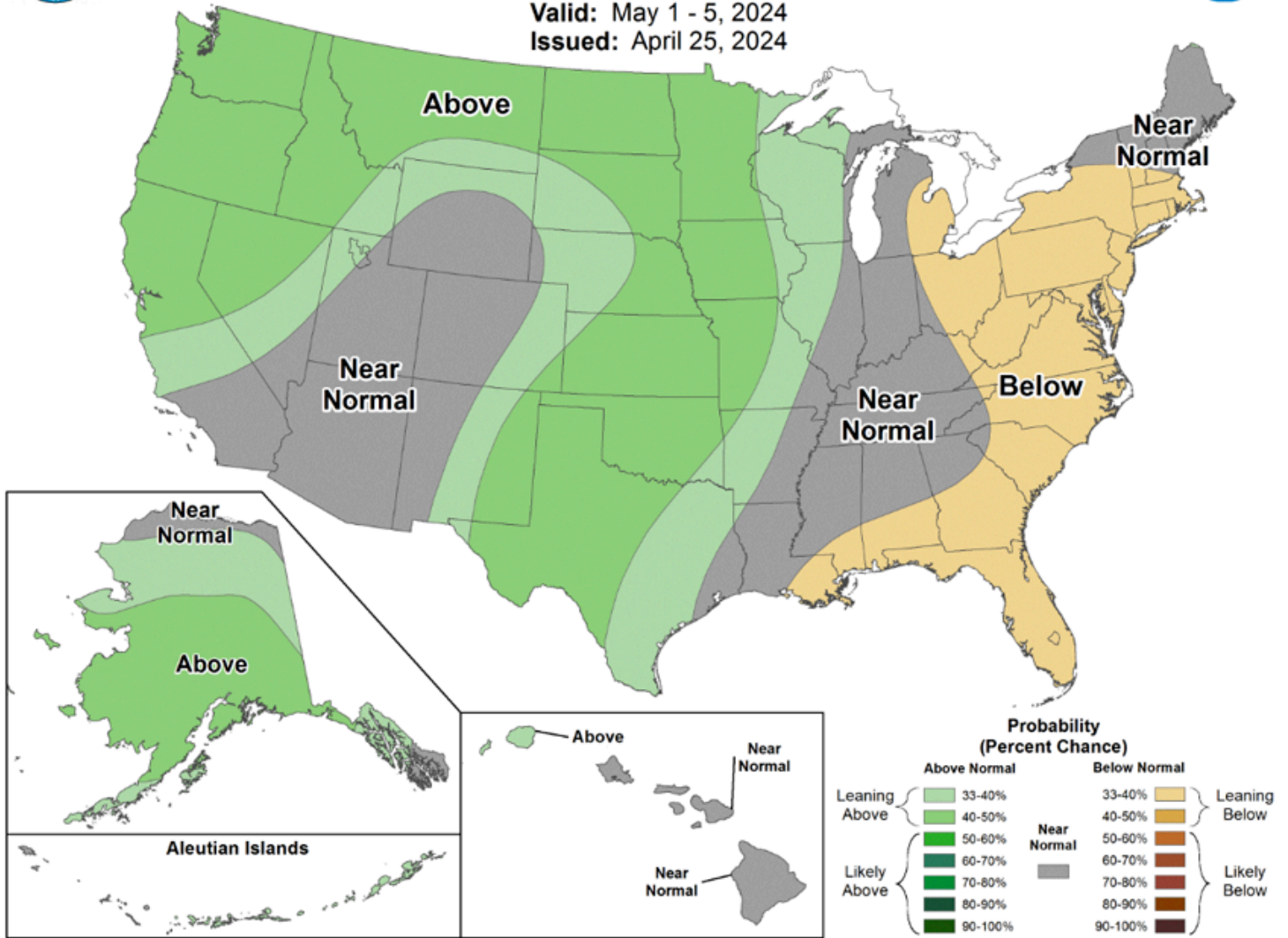


# 6-10 Day Precipitation Outlook



Valid: May 1 - 5, 2024

Issued: April 25, 2024



[^ Contents](#)



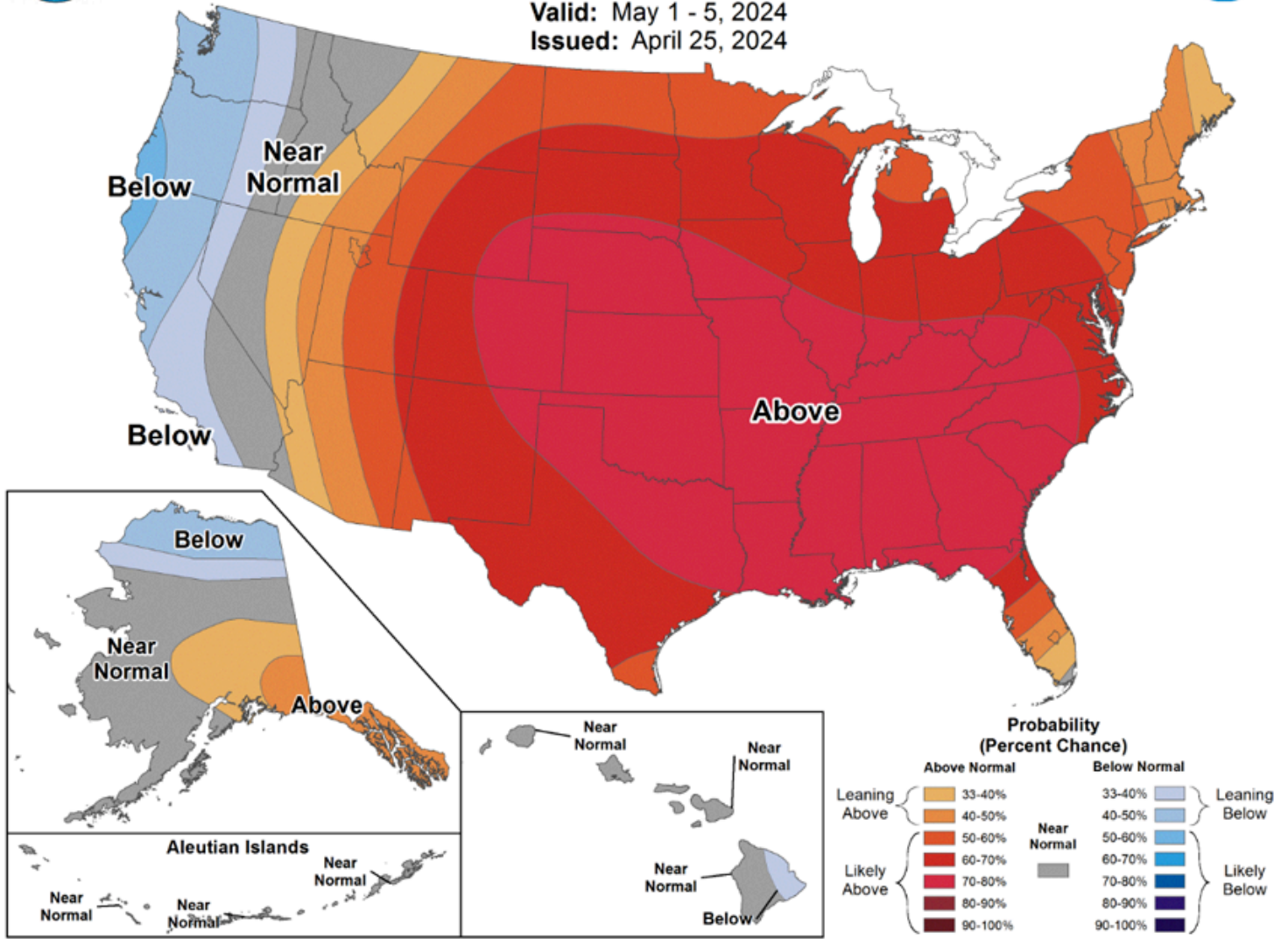


# 6-10 Day Temperature Outlook



Valid: May 1 - 5, 2024

Issued: April 25, 2024

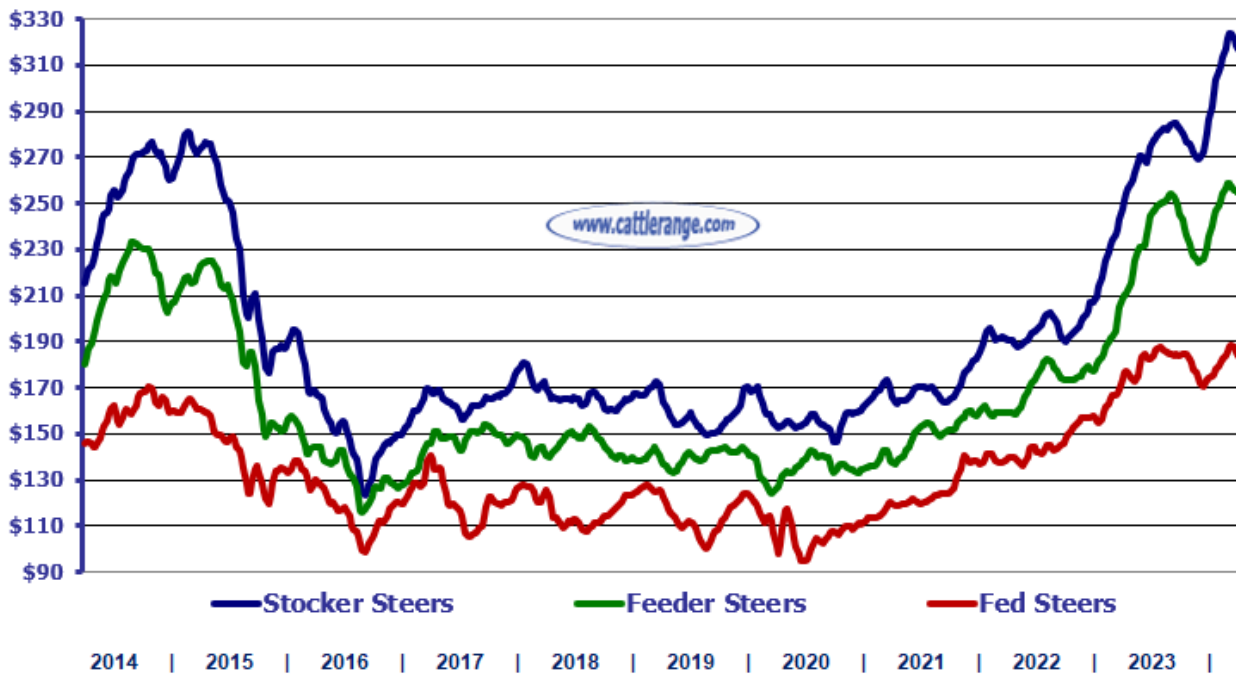


[^ Contents](#)

## Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.67	4.46	4.50	6.30	5.35
Kansas City Wheat	5.99	5.33	5.35	7.36	6.62
July Corn Futures	4.5000	4.4300	4.4200	6.3600	5.1794
July Wheat Futures	6.2225	5.6675	5.6025	6.1975	6.6345

## 10 Year Moving Average... Stocker, Feeder & Fed Steers



### Last Week's Corn Trade Data:

**Net sales of 1,299,900 MT for 2023/2024 were up noticeably** from the previous week and up 74 percent from the prior 4-week average. Increases primarily for Mexico (390,500 MT, including decreases of 10,100 MT), South Korea (252,000 MT, including 65,000 MT switched from unknown destinations and decreases of 1,900 MT), Japan (233,200 MT, including 110,000 MT switched from unknown destinations and decreases of 4,200 MT), Saudi Arabia (142,400 MT), and Taiwan (140,700 MT, including 68,000 MT switched from unknown destinations and 65,000 MT switched from China), were offset by reductions for unknown destinations (219,400 MT) and China (4,700 MT). Net sales of 262,300 MT for 2024/2025 were reported for Mexico (254,000 MT), Japan (8,000 MT), and Honduras (300 MT).

**Exports of 1,709,200 MT--a marketing-year high--were up 11 percent** from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (596,800 MT), Japan (203,500 MT, including 52,600 MT - late), Colombia (141,000 MT), Taiwan (140,000 MT), and South Korea (131,500 MT).

[^ Contents](#)

**Regional Auction Reports...** [Click Link to view entire report](#)

### Last Friday & Saturday Auctions:

#### **Burwell Livestock Auction Market - Burwell NE**

This Week:

Last Reported:

Last Year:

Next Auction Date: April 26th Special Calf and Feeder Auction

#### **Ft. Pierre Livestock Auction - Ft. Pierre SD**

This Week:

Last Reported:

Last Year:

Next feeder sale is Friday, April 26, 2024.



### **Lexington Livestock Market - Lexington, NE**

This Week: 2,500

Last Reported: 2,530

Last Year:

No sale reported.

### **Torrington Livestock Commission - Torrington WY**

This Week: 800

Last Reported: 438

Last Year: 989

Compared to last week; slaughter and feeder cows traded mostly steady. Slaughter bulls traded sharply lower. A nice offering of Bred Cows and Cow Calf Pairs also today with an active market on both load lots and package trade.

### **Cattleman's Livestock Auction - Belen NM**

This Week: 706

Last Reported: 455

Last Year: 692

Compared to last week: Steers and heifer calves sold 2.00-4.00 higher. Feeder steers and heifers sold steady on limited comparisons. Slaughter cows and bulls sold 1.00-2.00 higher. Trade and demand moderate.

### **Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM**

This Week: 2,159

Last Reported: 1,970

Last Year: 1,179

Compared with last week, steer calves weighing under 500 lbs sold 3.00-5.00 higher, steer calves weighing 500-600 lbs sold 5.00-7.00 lower, Steer calves and yearlings weighing over 600 lbs sold 3.00-5.00 higher. Spayed heifers weighing under 450 lbs sold 3.00-5.00 lower. Spayed heifers weighing over 450 lbs sold 5.00-10.00 higher. Trade active, demand good.

### **Eastern MO Commission Company - Bowling Green, MO**

This Week: 1,313

Last Reported: 2,183

Last Year: 1,903

Friday's auction was a special bred cow and heifer pairs sale, with the main attraction being near 100 top quality heifer pairs selling with good to very good demand with the stick out heifer pairs selling from 3200.00-3575.00 per pair, with several young 4-7 year old pairs in the offering selling with good demand. Bred cows consisted mostly of young 3-6 year olds in the 2nd stage selling with good demand along with several groups of bred heifers mostly 2-3 years in the 2nd stage also selling with good demand. Slaughter cows traded mostly 6.00-12.00 lower.

### **Smith County Commission - Carthage TN**

This Week: 694

Last Reported: 849

Last Year: 973

Compared to last week, Feeder Steer/Bulls 5.00 to 15.00 higher; Feeder Heifers 10.00 to 15.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls mostly steady.

### **Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 1,070

Last Reported: 916

Last Year: 1,023

Slaughter cattle were 1.00 higher this week compared to last week . Feeder cattle were steady to 2.00 to

4.00 higher this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average.

### **Monday Auctions:**

#### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 3,780

Last Reported: 2,999

Last Year:

Market not reported this week due to limited feeder cattle offerings.

#### **Tri-State Livestock Auction Market - McCook NE**

This Week: 1,109

Last Reported: 1,460

Last Year: 2,038

Supply included: 82% Feeder Cattle (68% Steers, 30% Heifers, 2% Bulls); 18% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 93%.

#### **Roswell Livestock Auction - Roswell NM**

This Week: 1,378

Last Reported: 1,345

Last Year: 1,024

Compared to last weeks sale; Steer calves 300-350 lbs were sharply lower and 350-400 lbs sold 15.00 lower while 400-500 lbs sold steady and 500-600 lbs steer calves were 3.00-7.00 lower. Feeder steers 600-650 lbs sold 11.00 higher and 700-750 lbs were 17.00 higher. Heifer calves 300-350 lbs were 16.00 higher and 350-450 lbs sold steady to 2.00 lower and 450-500 lbs were 2.00 higher while 500-600 lbs sold 6.00 lower to sharply lower. Feeder heifers 600-700 lbs were steady to 13.00 lower.

#### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 6,500

Last Reported: 6,691

Last Year: 8,523

Compared to last week: Feeder steers and heifers 4.00-8.00 higher. Steer and heifer calves not well tested but a sharply higher undertone is noted. Demand good. Quality average to attractive.

#### **Tulsa Livestock Auction - Tulsa, OK**

This Week: 2,300

Last Reported: 2,056

Last Year: 3,128

Compared to last week: Steers 3.00 - 9.00 higher, except 5 wt. 10.00 lower. Heifers 5.00 - 10.00 lower, except 7 wt. 10.00 higher. Demand was good. Quality was average to attractive. Slaughter cows steady - 2.00 higher. Slaughter bulls steady. Demand was good for all classes of slaughter cattle.

#### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 6,228

Last Reported: 6,151

Last Year: 8,426

Compared to last week feeder steers sold 3.00-7.00 higher. Feeder heifers sold 6.00-12.00 higher. Supply was moderate with very good demand.

#### **Callaway Livestock Center - Kingdom City MO**

This Week: 2,464

Last Reported: 3,068

Last Year: 3,115

Compared to last week, steer calves weighing 400-450 lbs sold mostly 10.00-15.00 higher with 450-500 lbs selling fully steady to firm, 500-550 lbs sold firm to 5.00 higher with 550-600 lbs trading 5.00-10.00

higher, 600-650 lbs were lightly tested with 650-700 lbs were mostly calves and not well tested with last week's yearling offering, three pot loads of 790 to 985 lbs sold with a firm to higher undertone. Feeder heifers weighing 400-600 lbs sold 5.00-10.00 higher with a pot load of top quality heifers weighing 616 lbs selling with a higher undertone.

#### **Mid-South Livestock - Unionville TN**

This Week: 981

Last Reported: 882

Last Year: 1,182

Compared to last week, Feeder Steers/Bulls 5.00-15.00 higher; Feeder Heifers 3.00-10.00 higher; Slaughter Cows 3.00 lower; Slaughter Bulls 4.00 lower.

#### **United Producers Inc. - Harned KY**

This Week: 935

Last Reported: 1,009

Last Year: 864

Compared to last week: Feeder steers and feeder heifers 300 lbs to 400 lbs sold 4.00 to 8.00 higher. Feeder steers and feeder heifers 500 lbs and over sold 3.00 to 5.00 higher. Strong demand for all classes of feeders. Slaughter cows sold 4.00 to 8.00 lower. Slaughter bulls sold steady.

#### **Tuesday Auctions:**

#### **Lonestar Stockyards - Wildorado, TX**

This Week: 579

Last Reported: 978

Last Year: 2,150

Compared to last week: Not enough cattle to establish a trend but a lower undertone was noted. Quality mostly plain. Replacement heifer quality attractive. Slaughter cows and bulls not enough to set a trend. Demand moderate.

#### **Winter Livestock Auction - Riverton, WY**

This Week: 241

Last Reported: 433

Last Year: 391

Compared to last Tuesday on a light offering; slaughter cows firm, slaughter bulls steady instances 3.00 lower on top individual, several returning to feed or pasture. Not enough feeder calves for a good market. Demand moderate to good.

#### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 995

Last Reported: 1,034

Last Year: 1,916

Compared to last week: Feeder steers and heifers were too lightly tested either this week or last week to develop an accurate market trend, however higher undertones were noticed. Demand was mostly moderate to good for light offerings. Quality this week was mixed from plain to attractive.

#### **Winter Livestock - La Junta CO**

This Week: 457

Last Reported: 1,762

Last Year: 1,050

Trade activity and demand was moderate. Feeder steers sold mostly 5.00 to 15.00 higher across all weight classes. Feeder heifers sold unevenly steady across all weight classes on a light test. Slaughter cows sold 1.00 to 2.00 higher across all weight classes and slaughter bulls sold 4.00 lower.

#### **OKC West Livestock Auction - El Reno, OK**

This Week:

Last Reported:  
Last Year:  
No sale report.

### **Ozarks Regional Stockyards - West Plains MO**

This Week: 3,065

Last Reported: 1,868

Last Year: 2,702

Compared to last week, feeder steers and heifers sold 5.00-10.00 higher with spots 15.00 higher on calves. Demand was very good on a moderate supply. The market was active with the quality of the offering above average. For the first time in several weeks 50 percent or more of the offering weighed over 600 lbs.

### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week: 1,088

Last Reported: 1,721

Last Year: 2,162

Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 lower. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 higher.

### **Calhoun Stockyard - Calhoun, GA**

This Week: 362

Last Reported: 364

Last Year: 0

Compared to one week ago, slaughter cows 1.00 to 5.00 lower, slaughter bulls steady to 3.00 lower, feeder steers and steer calves lightly tested, feeder bulls and heifers mostly steady, bull and heifer calves unevenly steady, replacement cows lightly tested

### **Blue Grass Stockyards - Lexington, KY**

This Week: 1,265

Last Reported: 1,001

Last Year: 729

Compared to last Tuesday feeder steers and heifers sold mostly 5.00 to 10.00 higher with very good demand for weaned packages; some 400-500 lb weaned heifer packages sharply higher. Yearling 600-800 lbs thin fleshed packages 5.00 higher; feeders over 800 lb sold steady. Slaughter cows and slaughter bulls sold steady to 2.00 lower with good demand.

### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 6,145

Last Reported: 3,427

Last Year: 6,136

Compared to last week: steers 650 to 749 lbs 8.00 to 12.00 higher, 750 to 999 lbs 2.00 to 6.00 higher. Heifers lightly tested last week with best comparison on heifers 600 to 649 lbs 10.00 to 14.00 higher. Good to very good demand for today's large offering featuring strings and loads of backgrounded cattle as well as packages and loads of home raised cattle.

#### **Bassett Livestock Auction - Bassett NE**

This Week: 3,500

Last Reported: 5,225

Last Year: 5,820

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers today.

### **Huss Platte Valley Auction - Kearney NE**

This Week: 2,972

Last Reported: 3,094

Last Year: 4,540

No feeder sale last week a trend will not be given for steers or heifers. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

### **OKC West - El Reno OK**

This Week: 10,070

Last Reported: 6,940

Last Year: 7,555

Compared to last week: Feeder steers sold 5.00-7.00 higher with instances to 10.00 higher on lighter cattle suitable for grazing. Feeder heifers traded 2.00-5.00 higher.

### **Clovis Livestock Auction - Clovis, NM**

This Week: 1,845

Last Reported: 1,500

Last Year: 1,561

Compared to last weeks sale; Steer calves 400-500 lbs were steady to sharply higher and 500-600 lbs sold steady to 15.00 higher. Feeder steer yearlings 600-700 lbs sold steady to 11.00 higher while 700-850 lbs were 10.00-14.00 higher. Heifer calves 400-500 lbs sold 8.00-13.00 lower and 500-600 lbs were 3.00-5.00 lower. Feeder heifer yearlings 600-650 lbs sold 19.00 higher and 700-800 lbs were steady to 6.00 higher.

### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 2,388

Last Reported: 1,654

Last Year: 1,658

Compared to last week, steers under 850 lbs sold 6.00 to 10.00 higher on limited comparison from last week. Over 850 lbs sold unevenly steady. Heifers sold 5.00 to 8.00 higher. Slaughter cows and bulls sold steady to 3.00 lower.

### **Bloomfield Livestock Market - Bloomfield, IA**

This Week: 760

Last Reported: 2,051

Last Year: 1,400

Compared to the sale two weeks ago, steers sold with a higher undertone on a lighter test this week. Heifers under 700 lbs. sold mostly steady to higher and heifers over 700 lbs. sold with a lower undertone on a lighter test.

### **Springfield Livestock Auction - Springfield MO**

This Week: 1,904

Last Reported: 1,358

Last Year: 1,214

Compared to last week, steers sold mostly 6.00 to 12.00 higher with spots up to 20.00 higher. Heifers were 4.00 to 10.00 higher with spots 15.00 higher. Dairy steers sold with a higher undertone compared to the last dairy special two weeks ago. Demand was good on a heavy supply.

### **South Central Regional Stockyards - Vienna, MO**

This Week: 806

Last Reported: 904

Last Year: 723

Compared to last Wednesday, feeder steers under 600 lbs 3.00-12.00 higher with greatest advance under 500 lbs. Steers over 600 lbs near steady on a light test. Feeder heifers 5.00-10.00 higher except some less attractive near 500 lbs steady to firm. Slaughter cows 2.00-6.00 lower. Demand good to very good.



### **Roanoke Stockyard - Roanoke AL**

This Week: 940

Last Reported: 816

Last Year: 0

Compared to two weeks ago: Feeder heifers sold 2.00 to 4.00 higher, feeder steers sold 2.00 to 6.00 lower, feeder bulls sold 2.00 to 4.00 lower. Slaughter cows sold 2.00 to 4.00 lower, slaughter bulls sold 4.00 lower. Replacement cows and pairs sold mostly steady

### **Blue Grass Stockyards - Albany KY**

This Week: 514

Last Reported: 733

Last Year: 418

Compared to last week: Feeder steers sold 4.00 to 6.00 higher. Feeder heifers sold steady to 4.00 higher. Good demand for weaned preconditioned packages. Fleshy, bawling and off colored calves facing discounts. Slaughter cows sold 1.00 to 3.00 lower. Slaughter bulls sold steady.

### **Thursday Auctions:**

#### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week:

Last Reported:

Last Year:

No sale report.

#### **Mitchell Livestock Auction – Mitchell SD**

This Week: 2,710

Last Reported: 4,560

Last Year: 4,218

Compared to last week: Feeder steers 900-1000 lbs. sold 7.00-9.00 lower, steers 1000-1200 lbs. sold steady to 3.00 higher. Feeder heifers 750-1000 lbs. sold unevenly steady. Demand was good.

#### **Valentine Livestock Auction - Valentine NE**

This Week:

Last Reported:

Last Year:

No sale report.

#### **Apache Livestock Auction - Apache, OK**

This Week: 1,717

Last Reported: 1,856

Last Year: 705

Compared to last week: Feeder steers 3.00 higher to 3.00 lower. Feeder heifers weighing 600 to 700 lbs. 2.00 to 3.00 higher, over 700 lbs. 2.00 lower. Steer and heifer calves mostly 6.00 to 7.00 higher. Quality fair to attractive with good demand. Slaughter cows 1.00 to 3.00 lower. Slaughter bulls 8.00 lower.

#### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 1,162

Last Reported: 1,170

Last Year: 1,111

Compared to last week: Feeder steers 3.00 to 7.00 higher. Feeder heifers 5.00 to 10.00 higher. Steer and heifer calves were lightly tested but a stronger undertone was noted. Demand was moderate. Quality was average.

#### **Winter Livestock Auction - Pratt KS**

This Week: 4,382

Last Reported: 5,290

Last Year: 1,997

Compared to last week, feeder steers 550 lb to 1025 lb sold 3.00 to 8.00 higher, however fancy steers and reputation steers sold up to 12.00 higher. Not enough steers under 500 lb for a market test. Feeder heifers 775 lb to 975 lb sold steady to 3.00 higher. Not enough heifers 500 lb to 775 lb for a market test, however a lower trend was noted. Demand was good for feeder cattle. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady to 2.00 higher.

### **Farmers & Ranchers Livestock - Salina KS**

This Week: 3,686

Last Reported: 2,913

Last Year: 4,150

Compared to last week steer calves under 650 lbs sold 6.00 to 9.00 higher and feeder steers 750 to 900 lbs sold 9.00 to 10.00 higher. Heifer calves under 600 lbs sold mixed 2.00 lower to 3.00 higher and feeder heifers 650 to 800 lbs sold 4.00 to 8.00 higher.

### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 1,458

Last Reported: 1,234

Last Year: 1,429

Compared to last week: Feeder steers and heifers traded mostly 1.00 higher, with the exception of steers weighing over 900 pounds which were 3.00 lower. Not enough comparable sales on steer and heifer calves for a market trend. Slaughter cows and bulls traded mostly steady to 2.00 higher.

### **Tulia Livestock Auction - Tulia, TX**

This Week: 1,657

Last Reported: 1,816

Last Year: 1,718

Compared to last week: Feeder steers and heifers sold 2.00 to 7.00 higher. Trade was fairly active on very good demand. Slaughter cows were 3.00 to 8.00 lower.

### **New Cambria Livestock Market - New Cambria, MO**

This Week: 1,925

Last Reported: 1,028

Last Year: 1,305

Compared to the last sale two weeks ago, steers and heifers mostly 5.00 to 7.00 higher with some spots sharply higher, gaining back all of the losses from two weeks ago and then some. Slaughter cows steady to 2.00 lower

### **Toppenish Livestock Auction - Toppenish, WA**

This Week: 1,550

Last Reported: 1,700

Last Year: 2,610

Compared to last Thursday, Stocker cattle less than 550 lbs 4.00-5.00 higher. Feeder cattle more than 550 lbs. 1.00-3.00 lower. Slaughter cows and bulls 2.00-4.00 higher. Trade active with good demand.

### **Bluegrass Stockyards South - Stanford KY**

This Week: 1,630

Last Reported: 1,786

Last Year: 2,064

Compared to last Thursday: Feeder steers were 4.00 to 6.00 higher. Feeder heifers were 5.00 to 7.00 higher. There was good to very good demand for all feeder classes. Slaughter cows were 1.00 to 3.00 higher. Slaughter bulls were mostly steady.

### **Paris Stockyards - Paris KY**

This Week: 1,789

Last Reported: 2,372

Last Year: 2,481

Compared to last week feeder steers sold steady to 2.00 higher. Feeder heifers sold 2.00 to 4.00 higher. There was good demand for feeder classes. Slaughter cows sold fully steady. Slaughter bulls sold 2.00 to 4.00 higher. There was good demand for slaughter classes.

---

[^ Contents](#)

**Direct Sales of Feeder & Stocker Cattle...** [Click Link to view entire report](#)

### **Colorado Direct Cattle Report**

This Week: 8,841

Last Reported: 6,424

Last Year: 2,187

Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (34.7% Steers, 65.3% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10 cent slide > 600 lbs and 15-20 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, MO, MS, NC, NM, OK, TX, UT

### **Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)**

This Week: 278

Last Reported:

Last Year: 1,179

Compared to last week: No trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (25.5% Steers, 74.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

### **Kansas Direct Feeder Cattle Report**

This Week: 9,630

Last Reported: 5,908

Last Year: 4,254

Compared to last week: Current FOB steers traded mostly 1.00 to 2.00 higher. Not enough comparable sales on current FOB heifers for a market trend but a much higher undertone was noted. Buyer demand was very good. Supply included: 100% Feeder Cattle (62.6% Steers, 37.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a up to a 15 cent slide > 600 lbs and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from CO, GA, KS, MO, OK, TN, TX.

### **Missouri Direct Cattle Report**

This Week: 379

Last Reported:

Last Year: 70

Compared to last week: No trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (81.8% Steers, 18.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

### **Montana Direct Cattle Report**

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this week for a trend

### **New Mexico Direct Cattle Report**

This Week: 5,583

Last Reported: 4,676

Last Year: 2,817

Compared to last week: Both Domestic Origin and Mexican Origin feeder steers and heifers traded mostly 5.00 to 10.00 higher, which is inline with the green we saw on the CME board later in the week. Buyer demand is good as cattle coming off the wheat continue to trade. Supply included: 100% Feeder Cattle (25.2% Steers, 1.9% Dairy Steers, 71.1% Heifers, 1.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 79%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM.

### **Northwest Direct Cattle Report (WA/OR/ID/UT)**

This Week: 3,451

Last Reported: 1,830

Last Year: 2,180

Compare to last week: Feeder steers 7.00-10.00 higher. Feeder Heifers 12.00 higher. Demand good. Supply included: 100% Feeder Cattle (56.9% Steers, 43.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT.

### **Oklahoma Direct Cattle Report**

This Week: 5,378

Last Reported: 4,122

Last Year: 3,056

Compared to last week: Not enough Current FOB trades last week for an accurate trend. Demand good. Severe storms are in the forecast over the weekend across the trade area. Supply included: 100% Feeder Cattle (76.8% Steers, 23.2% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK.

### **Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**

This Week: 1,926

Last Reported: 1,078

Last Year: 1,528

Compared to last week: Current FOB steers and heifers were 3.00 to 4.00 higher. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (28.1% Steers, 71.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AR, FL, GA, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 1,884

Last Reported: 282

Last Year: 3,275

Compared to last week, feeders have no comparison. Trade and demand moderate. Supply included: 100% Feeder Cattle (2.1% Steers, 97.9% Dairy Steers). Feeder cattle supply over 600 lbs was 2%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3 -6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM.

### **Texas Direct Cattle Report**

This Week: 30,546

Last Reported: 19,076

Last Year: 19,161

Compared to last week: Current FOB steers and heifers sold 2.00 to 7.00 higher. Trade was active on good demand. Cattle coming off wheat pasture is in full swing. Supply included: 100% Feeder Cattle (31.1% Steers, 4.5% Dairy Steers, 59.9% Heifers, 4.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AZ, FL, GA, IN, KY, MS, NM, OK, TX, UT.

### Wyoming-Nebraska Direct Cattle Report

This Week: 304

Last Reported: 60

Last Year: 570

Compared to last week; Trades of feeder steers and heifers continue very light and not enough to test trends. Demand is good as cattle futures turned higher late in the week. Slaughter cattle trades firmed up this week with fairly good movement. Boxed beef price continue to trade on rocky ground. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from KS, MO.

- [Extensive U.S. & Canadian Auction Results are available on The Cattle Range](#)

[^ Contents](#)

**USDA Weekly Hay Reports:** "Click" on links for detailed report

- [Alabama](#)
- [California](#)
- [Colorado](#)
- [Idaho](#)
- [Iowa](#)
- [Kansas](#)
- [Missouri](#)
- [Montana](#)
- [Nebraska](#)
- [New Mexico](#)
- [Oklahoma](#)
- [Oregon](#)
- [South Dakota](#)
- [Texas](#)
- [WA/OR Columbia Basin](#)
- [Wyoming](#)

[^ Contents](#)

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2024 - The Cattle Range - All Rights Reserved