The Cattle Range

www.cattlerange.com

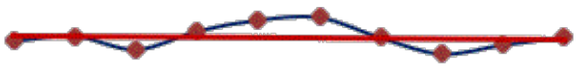
Weekly Market Summary

For the week ending May 3, 2024

For the week, fed cattle, feeder cattle and stocker calves were all higher. Live cattle futures and feeder cattle futures were lower. Dressed beef cutouts were lower with corn higher.

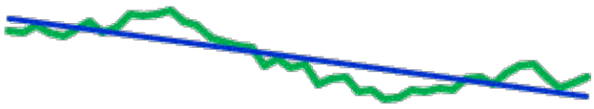
Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline



Change from Previous Day: +1.33%
Change from 10 Days Ago: +0.67%

60 Day Index Trendline



Change from 60 Days Ago: -12.15%
Change from 60 Day High: -17.24%

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 Southern Plains and Northern Plains was 2.00 higher at 184.00 and 187.00 respectively. In the 3 front months, Live Cattle futures closed the week from 1.90 to 2.55 lower. USDA's carcass weight data showed weights averaged 919 lbs. this week, compared to 922 lbs. last week and 902 lbs. last year.
S: This Week: 184.00 / Month Ago: 184.00 / Year Ago: 172.00 / 5 Year Avg: 135.98
N: This Week: 187.00 / Month Ago: 187.00 / Year Ago: 176.00 / 5 Year Avg: 138.42

Feeder Cattle: The national average price for feeder steers was 259.62, 2.95 higher with trade mostly 2.00 lower to 6.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 5.10 to 5.80 lower.
This Week: 259.62 / Month Ago: 257.69 / Year Ago: 210.08 / 5 Year Avg: 169.45

Stocker Calves: The national average price for stocker steers was 320.40, 3.67 higher with trade steady to 6.00 higher.
This Week: 320.40 / Month Ago: 322.16 / Year Ago: 257.01 / 5 Year Avg: 196.68

CME Feeder Cattle Index: 242.39, 3.14 lower than last Friday.
This Week: 242.39 / Month Ago: 248.97 / Year Ago: 199.46 / 5 Year Avg: 167.72

Boxed Beef Cutouts: The Choice cutout was 2.94 lower at 294.20 and the Select cutout 1.07 lower at 287.65. The Choice/Select spread is at 6.55, 1.87 narrower.
This Week: 294.20 / Month Ago: 297.17 / Year Ago: 309.19 / 5 Year Avg: 265.43

Cutter Cow Cutout: 0.20 higher at 269.66.

Slaughter Cows: Trade mostly 2.00 higher to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, May 4th was estimated at 1046.9 million lbs. according to the USDA Marketing Service. This was 1.1 percent higher than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 percent lower compared to the previous year.

Corn: Omaha Corn was 0.02 higher at 4.67 with July futures at 4.6025, 0.1025 higher.

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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.

- Déjà vu All Over Again with Cattle Markets?
- Australia's April Beef/Veal Exports Surge; Narrowly Miss 2015's Record Highs
- U.S. Job Growth Lower in April while Unemployment Rises
- USDA says Ground Beef Tests Negative for Bird Flu Virus
- 5/2/24: Weekly Beef, Pork, & Corn Export Highlights
- Fed keeps Interest Rates at 23-Year High
- DeSantis signs Bill Banning the Sale and Manufacture of Synthetic Meat
- Colorado's Wolf War: Five Cattle Lost to Wolves in 11 Days
- LMIC: More Front Loaded Long-Fed Cattle
- R-CALF USA Statement on USDA's Final Rule to Require EID Eartags in Cattle
- NCBA Issues Statement On USDA's Final Traceability Rule

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www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	242.39	245.53	248.97	199.46	167.72

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	176.67	178.57	172.05	159.50	135.10
August	174.57	176.77	169.97	163.67	136.16
October	178.05	180.60	171.52	166.15	138.10

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	243.60	248.70	237.70	202.52	170.01
August	254.75	260.55	238.17	221.42	172.87
September	255.77	261.57	248.62	225.05	175.57

Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	184.00	182.00	184.00	172.00	135.98
N. Central	187.00	185.00	187.00	176.00	138.42

Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(95.71)	(127.27)	(181.46)	124.65	(53.22)
Future (Projected)	(176.16)	(156.06)	(344.84)	(138.61)	(79.17)

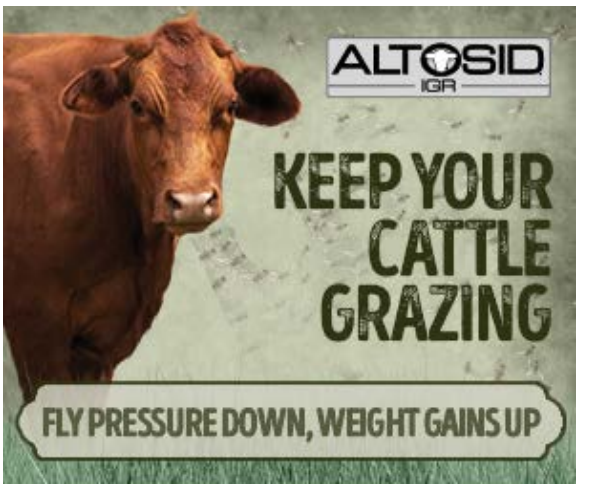
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	259.62	256.67	257.69	210.08	169.45
Stocker Steers	320.40	316.73	322.16	257.01	196.68

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	294.20	297.14	297.17	309.19	265.43
Select	287.65	288.72	294.70	288.16	247.53
Spread	6.55	8.42	2.47	21.03	17.90

Cutter Cow Cut-Out	269.66	269.86	267.39	219.53	206.94

Crude Oil Futures	78.10	83.62	86.91	71.34	85.25

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.67	4.65	4.42	6.52	5.36
Kansas City Wheat	5.95	5.99	5.27	8.03	6.62
July Corn Futures	4.6025	4.5000	4.3425	5.9650	5.1829
July Wheat Futures	6.2250	6.2225	5.6725	6.6025	6.6414



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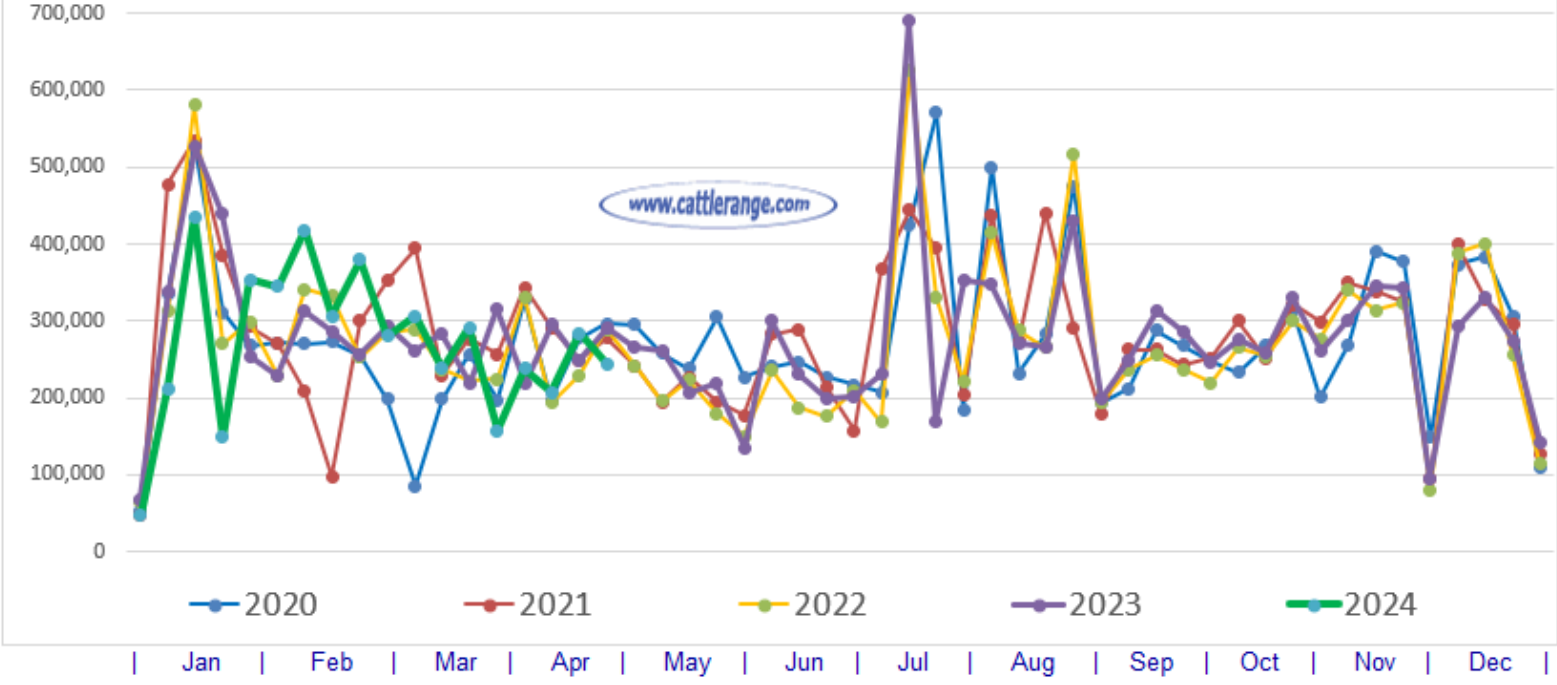
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, April 29th for week ending Saturday, April 27th

Week Ending:	4/27/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	**165,000**	167,700	196,700	194,200	190,100	193,667
Direct Sales	**68,200**	44,900	41,000	41,300	48,300	43,533
Video/Internet	**11,300**	70,900	53,600	53,300	3,400	36,767
www.cattlerange.com						
Total	**244,500**	**283,500**	**291,300**	**288,800**	**241,800**	**273,967**
This Week +/-	**-**	**-13.8%**	**-16.1%**	**-15.3%**	**1.1%**	**-10.8%**

Weekly Feeder & Stocker Cattle Marketings



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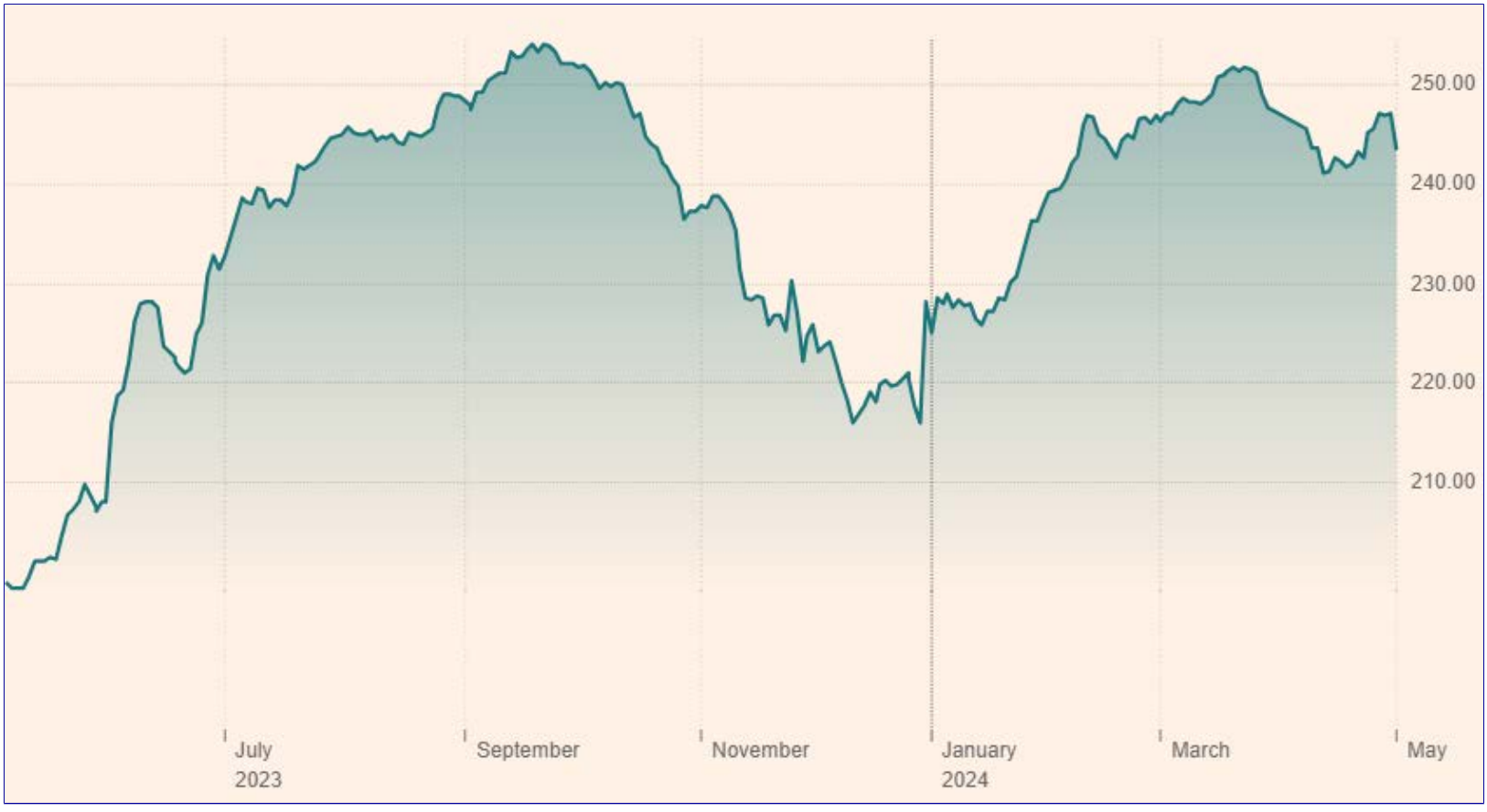
CME Feeder Cattle Index: 1 Year Change: +19.58% -- 52 Week Range: 199.40 to 254.09



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.

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Feeder Steers:

700 lb. - 800 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	277.23	282.28	279.45	224.21	181.66
Iowa	265.42	262.55	273.66	211.10	176.84
Missouri	266.97	262.31	265.28	212.20	173.47
Montana	273.78	272.44	269.92	218.43	176.92
Nebraska	283.22	276.94	278.69	223.36	183.61
Wyoming	276.32	274.58	271.05	220.56	178.88
North Central Avg.	**273.82**	**271.85**	**273.01**	**218.31**	**178.56**
Arkansas	250.67	248.65	249.22	206.10	166.44
Colorado	269.21	264.55	261.27	207.48	175.34
Kansas	268.55	262.54	265.24	212.19	173.38
New Mexico	257.33	251.44	252.11	208.17	167.95
Oklahoma	268.25	262.48	264.54	212.55	172.05
Texas	257.68	254.47	254.18	208.11	168.95
South Central Avg.	**261.95**	**257.36**	**257.76**	**209.10**	**170.68**
Alabama	244.15	244.13	244.63	200.45	158.93
Florida	238.15	236.18	238.25	197.50	155.44
Georgia	244.21	242.26	245.57	196.57	159.37
Kentucky	254.29	253.48	249.76	206.12	163.72
Louisiana	244.13	243.23	242.65	202.17	160.39
Mississippi	244.47	243.51	246.31	202.88	159.04
Tennessee	252.45	251.40	247.58	205.16	162.80
Virginia	251.42	250.23	246.65	203.90	162.86
Southeast Avg.	**246.66**	**245.55**	**245.18**	**201.84**	**160.32**
Arizona	248.48	243.52	246.01	205.25	164.79
California	253.22	247.21	248.17	212.22	169.26
Idaho	258.93	255.92	259.48	213.18	169.46
Nevada	257.98	253.47	256.17	210.89	167.96
Oregon	257.84	254.92	258.64	212.45	168.95
Utah	257.58	253.07	256.07	210.57	167.93
Washington	258.34	255.32	259.24	212.90	169.26
Western Avg.	**256.05**	**251.92**	**254.83**	**211.07**	**168.23**
Overall Average	**259.62**	**256.67**	**257.69**	**210.08**	**169.45**
This Week +/-	**-**	**1.2%**	**0.7%**	**23.6%**	**53.2%**

Stocker Steers:

500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	334.82	332.80	342.41	267.45	210.29
Iowa	331.17	325.19	336.24	266.92	205.36
Missouri	332.25	325.36	332.87	258.08	201.21
Montana	332.82	329.35	337.28	264.35	206.54
Nebraska	339.55	332.90	336.40	266.15	213.81
Wyoming	331.35	331.35	340.25	267.28	208.37
North Central Avg.	**333.66**	**329.49**	**337.58**	**265.04**	**207.60**
Arkansas	314.27	310.92	315.12	251.22	191.69
Colorado	337.21	333.17	334.67	258.14	206.41
Kansas	332.14	324.51	332.00	257.16	200.66
New Mexico	325.12	321.53	319.55	260.45	195.70
Oklahoma	326.63	322.15	332.15	257.05	199.83
Texas	318.56	312.65	331.20	260.23	196.57

South Central Avg.	**325.66**	**320.82**	**327.45**	**257.38**	**198.48**
Alabama	306.81	306.55	317.40	243.90	183.89
Florida	299.75	299.68	310.05	229.36	180.94
Georgia	310.12	307.25	314.22	239.40	182.60
Kentucky	307.73	301.25	299.82	242.85	185.11
Louisiana	298.41	296.14	305.14	246.55	184.97
Mississippi	299.54	297.83	307.25	247.11	183.30
Tennessee	306.44	302.14	297.94	241.55	183.92
Virginia	302.15	299.98	296.52	239.70	184.37
Southeast Avg.	**303.87**	**301.35**	**306.04**	**241.30**	**183.64**
Arizona	317.09	315.60	314.85	257.88	193.77
California	324.25	321.29	319.28	281.77	197.77
Idaho	318.27	314.57	320.29	261.46	198.58
Nevada	317.60	315.05	315.10	263.76	196.53
Oregon	317.04	313.23	319.44	260.40	197.59
Utah	317.11	314.09	314.61	264.09	196.56
Washington	317.54	313.03	319.55	260.86	198.22
Western Avg.	**318.41**	**315.27**	**317.59**	**264.32**	**197.00**
Overall Average	**320.40**	**316.73**	**322.16**	**257.01**	**196.68**
This Week +/-	**-**	**1.2%**	**-0.5%**	**24.7%**	**62.9%**

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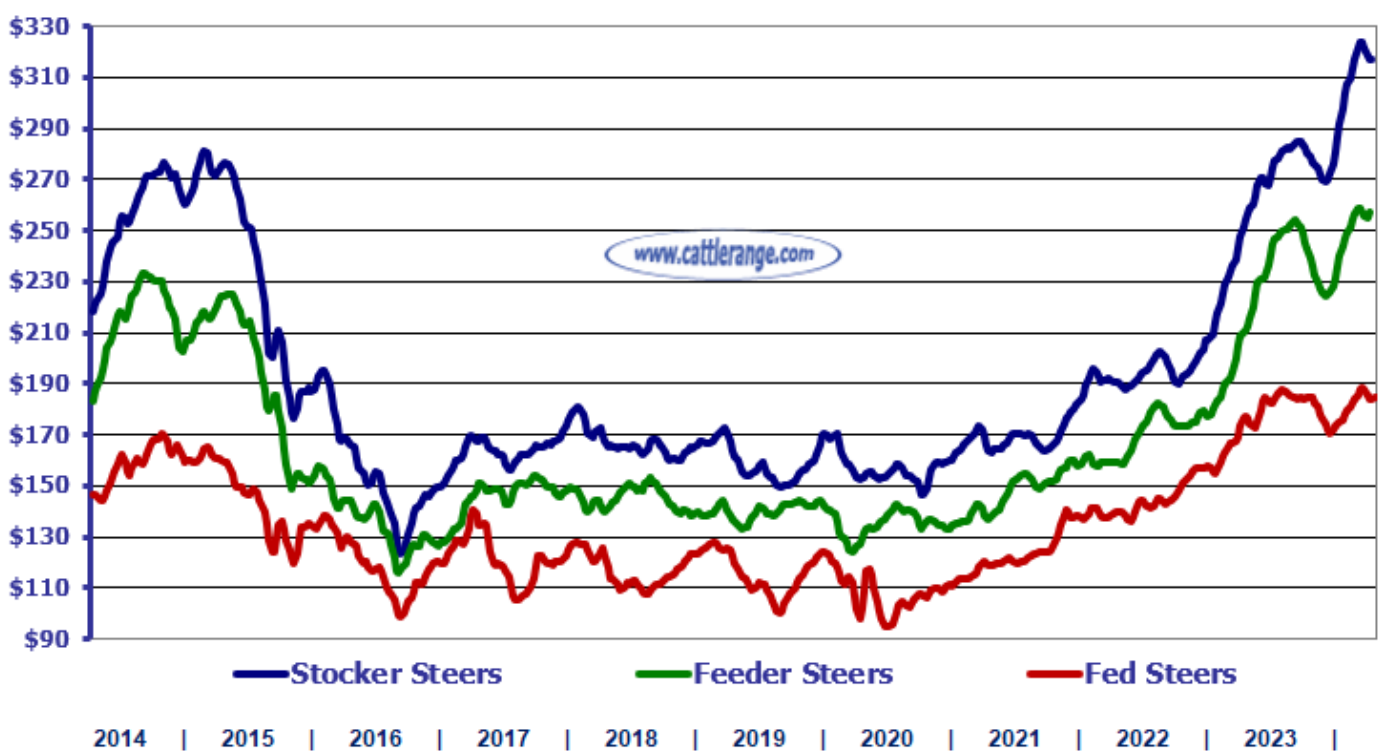
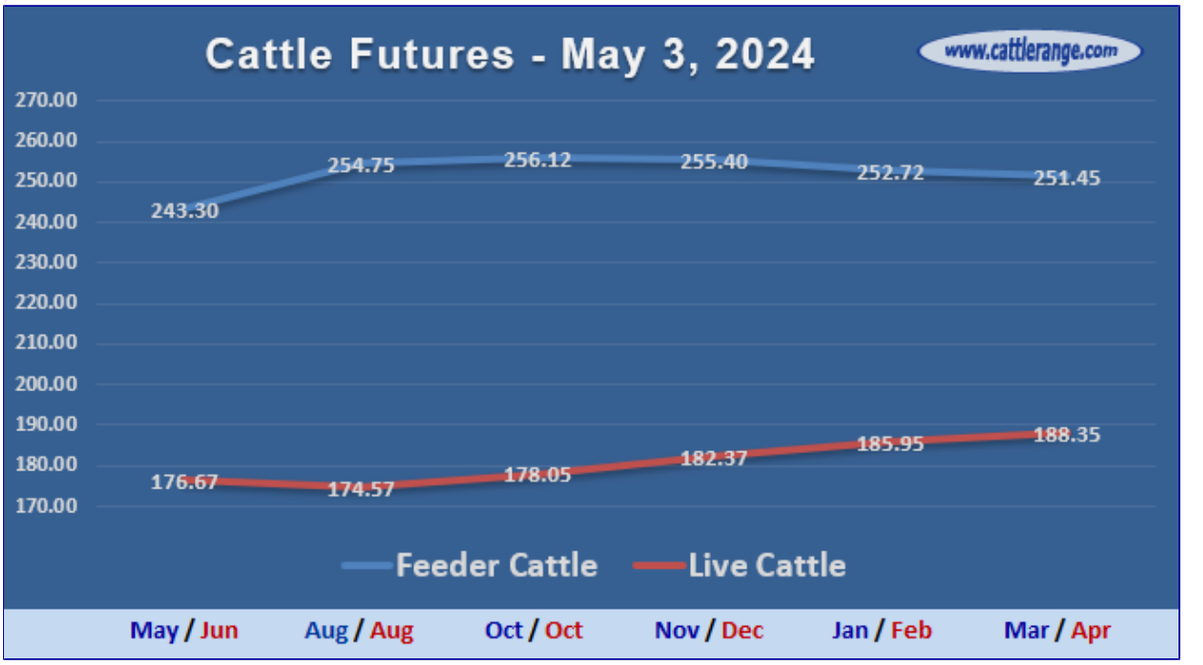
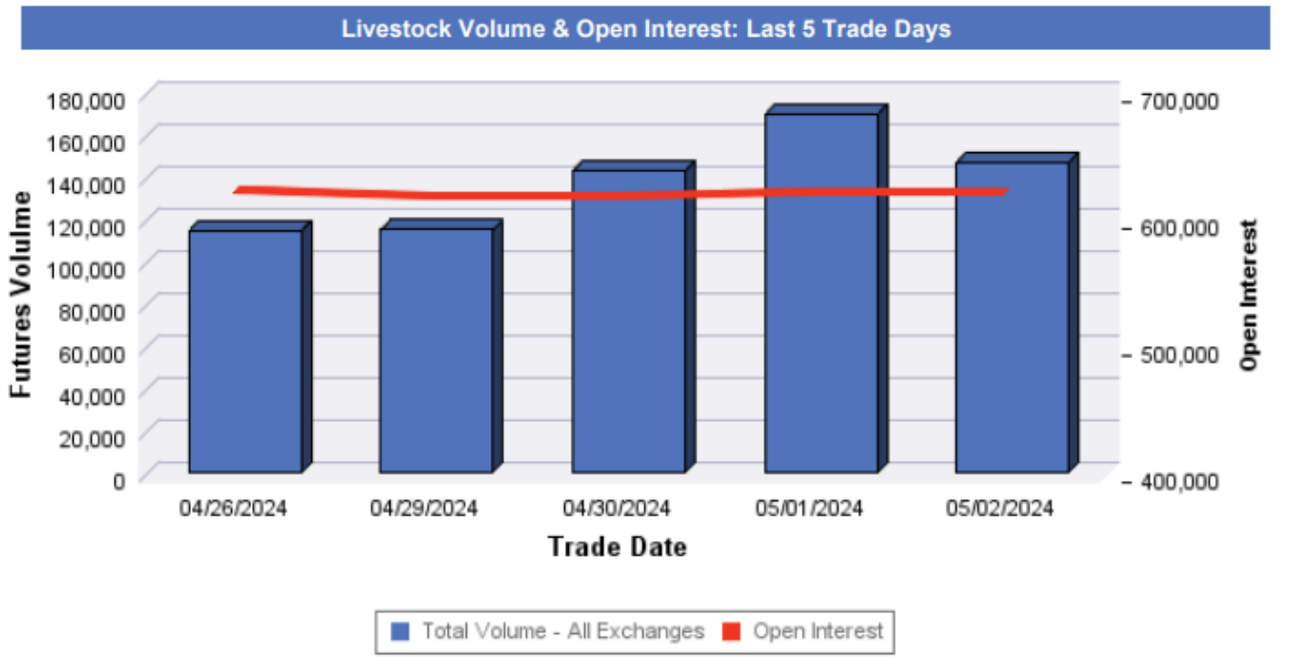
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
04/26/2024	114,270
04/29/2024	114,392
04/30/2024	142,448
05/01/2024	169,083
05/02/2024	146,611

Trade Date	Futures Open Interest
04/26/2024	627,997
04/29/2024	624,261
04/30/2024	624,442
05/01/2024	626,992
05/02/2024	627,097

Top Expirations Traded On: 05/02/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY24	2,241	7,764
FDR CATTLE FUT	AUG24	9,547	22,617
FDR CATTLE FUT	SEP24	2,816	6,691
FDR CATTLE FUT	OCT24	1,852	5,527
FDR CATTLE FUT	NOV24	648	3,761
Total Feeder Cattle Futures		17,525	49,319
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN24	32,025	103,079
LV CATTLE FUT	AUG24	17,645	74,171
LV CATTLE FUT	OCT24	12,422	45,581
LV CATTLE FUT	DEC24	6,415	30,999

LV CATTLE FUT	FEB25	2,370	12,081
Total Live Cattle Futures		72,763	279,060
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN24	25,581	88,972
LEAN HOGS FUT	JUL24	10,207	52,424
LEAN HOGS FUT	AUG24	7,066	43,079
LEAN HOGS FUT	OCT24	5,085	55,966
LEAN HOGS FUT	DEC24	5,617	38,309
Total Lean Hog Futures		56,321	298,617
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	MAY24	2	35
PORK CUTOUT FUT	JUN24	0	9
PORK CUTOUT FUT	AUG24	0	6
PORK CUTOUT FUT	DEC24	0	51
Total Pork Cutout Futures		2	101

Cattle Futures: **Charts of Commitment of Traders**

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (4/22/2024)	**Previous Week (4/15/2024)**	**Current YTD 2024**	**Previous YTD 2023**
Mexico to U.S.		**35,570**	**36,317**	**468,036**	**408,136**
	Feeder Cattle	35,237	36,159	463,261	404,444
	Cattle Other	196	47	3,130	2,424
	Horses	137	111	1,645	1,268
Total		**35,570**	**36,317**	**468,036**	**408,136**

Mexico to US Import Report for 5/1/2024 (Final)

No feeder cattle were imported due to the Mexican Holiday.

Import Crossings			
		Current (est) 5/1/2024	**Current WTD (est) 5/1/2024**
Feeder Cattle			
	Mexico to Arizona	**0**	**2,750**
	Douglas		1,250
	Nogales		1,500
	Mexico to New Mexico	**0**	**6,800**
	Columbus		1,300
	Santa Teresa		5,500
	Mexico to Texas	**0**	**2,750**
	Colombia Bridge		0
	Del Rio		300
	Eagle Pass		50
	Laredo		750
	Pharr / Hidalgo		250

	Presidio	1,400
Total:	**0**	**12,300**

Canadian Cattle Prices:

Data published by USDA on 5/3/24 for week ending 4/26/24
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents.
Exchange Rate: Canadian dollars equivalent to $0.7308 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/26**	**4/19**	**4/26**	**4/19**	**4/26**	**4/19**
501-600 lbs.	$309.79	$305.49	$314.98	No Quote	$307.80	$291.20
601-700 lbs.	$297.07	$290.20	$288.76	$289.20	$284.69	$277.70
701-800 lbs.	$260.28	$258.26	$266.51	$259.41	$263.14	$254.49
801-900 lbs.	$239.31	$236.66	$236.10	No Quote	$235.23	$231.16
Heifers	**4/26**	**4/19**	**4/26**	**4/19**	**4/26**	**4/19**
401-500 lbs.	$292.36	$283.33	$288.66	No Quote	$276.37	$264.49
501-600 lbs.	$274.04	$270.02	$269.11	$273.60	$257.44	$254.81
601-700 lbs.	$254.91	$248.81	$254.96	No Quote	$235.83	$244.87
701-800 lbs.	$234.74	$230.76	$234.87	$235.04	$229.88	$222.47

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/26**	**4/19**	**4/26**	**4/19**	**4/26**	**4/19**
501-600 lbs.	$393.19	$387.73	$399.77	No Quote	$390.66	$369.59
601-700 lbs.	$377.04	$368.32	$366.49	$367.05	$361.33	$352.46
701-800 lbs.	$330.35	$327.78	$338.25	$329.24	$333.98	$323.00
801-900 lbs.	$303.73	$300.37	$299.66	No Quote	$298.55	$293.39
Heifers	**4/26**	**4/19**	**4/26**	**4/19**	**4/26**	**4/19**
401-500 lbs.	$371.06	$359.60	$366.37	No Quote	$350.77	$335.69
501-600 lbs.	$347.81	$342.71	$341.55	$347.25	$326.74	$323.40
601-700 lbs.	$323.53	$315.79	$323.60	No Quote	$299.32	$310.79
701-800 lbs.	$297.93	$292.88	$298.10	$298.31	$291.76	$282.36

Slaughter Cattle Prices for Week of 4/26/24:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$188.50	$239.24
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$186.94	$237.26
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$131.18	$166.49

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$177.81	$225.68
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$176.32	$223.79
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$113.31	$143.81

Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed sales ranging from 430.00-432.00 delivered, fully steady with the previous week. Most of the cattle that traded would be picked up in 1-2 weeks. Alberta fed cash to futures basis did strengthen, basis levels are the strongest they have been this year. Fed cattle prices continue to trade at record high levels, as a result some producers did sell more cattle than they initially planned on this week. With more fed calves entering the slaughter mix look for carcass weights to drop dramatically.

Download TCR's New Mobile App...

Available on the App Store

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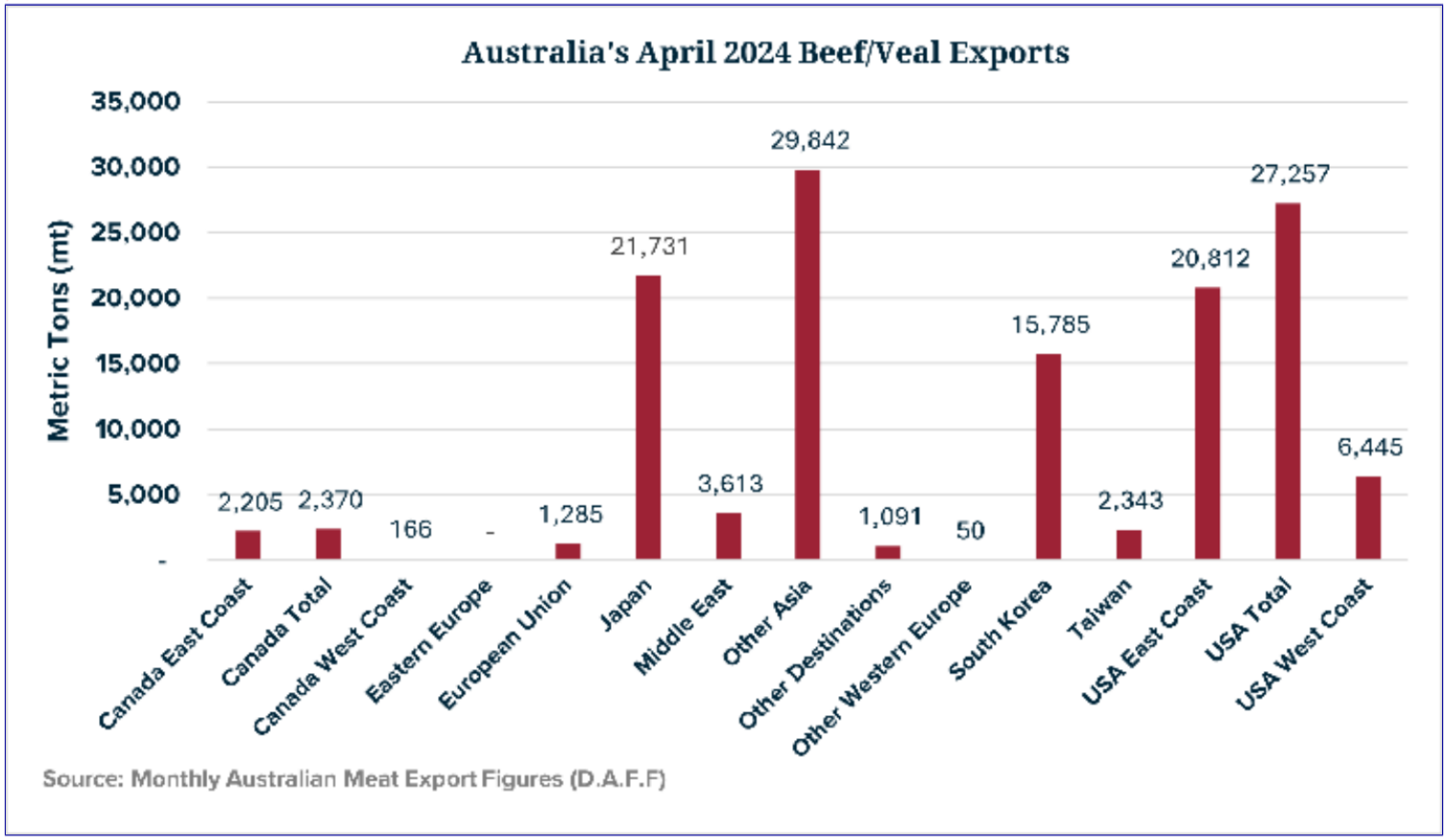
Chart of the Week:



- Exports to the US were recorded at 27,257 mt, 2nd place to the record highs seen in 2015.

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Photo of the Week:

- **525 Angus & Angus Cross Rep. Heifers... Southwest MO**

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"Shootin' the Bull" Weekly Analysis:

In my opinion, further clues were presented at the end of the week via the unemployment report as to further weakening of the economy. Stagflation has settled in with the Fed's Powell stating this week a "lack of further progress". Friday's ISM report showed April having slower growth than March. Economic reports over the past two weeks have reflected similar slowing. Few other markets could hold a candle to the volatility seen this week in cattle futures trading. Both fats and feeders produced a very wide price range for which was traversed multiple times through the week. I expect this to continue for at least a little while longer as multiple aspects of the agenda are not only coming to fruition, they are believed to have changed negative beef production year over year to positive beef production. Year over year of imported cattle was down slightly, but month over month, up considerably. Hence leading me to expect a higher placement, even if less than 100%. Beef imports soared with Australia releasing data this week that showed a 46.2% increase and falling just shy of a record set in 2015. Some have grown weary of hearing about the dairy/cross. However, it is not only here to stay, but going to grow. Throw in the consumer shift to more ground beef and high price of cuts, it appears rationing beef is starting to make an impact on the price of cattle.

Feeder cattle are too high. The spread between starting feeder and finished fat is miles apart, and some of that is with futures premium to cash. Hence suggesting were the futures to move to levels of cash, it would produce even worse returns. Feed costs were expected to subside. They did, but not to levels for which could offset the price paid for the feeder. With this week's unexpected rally in corn, it just throws insult on to injury. I think a portion of the cattle industry continues to expect the consumer to pay anything. They are not, and the next shift in discretionary spending will be from hamburger to a competing protein. Cattle feeders not privy to beef sales or a formula continue to see multiple month strings of losses and no light at the end of the tunnel. The industry has moved in a manner that is believed rationing beef until a time frame will permit growth of the herd. I think at best, we have stopped liquidation. Going forward, I look to sustain the current herd level with expectations of expansion next year. Every aspect of the agenda is believed in full swing with evidence of no further price advances in cattle suggesting the goal is being achieved. As prices for cattle have continued to triangulate, I expect them to remain within those parameters into the early summer. I will be more than anxious to see what the volume available is going to be on the video sales this summer. As well, with the cattle feeder nearing month 10, from the stupendous profits last year, and now 7 months of consecutive losses, I have to believe there is a different answer than buying an enormous negative margin in hopes of a massive price advance to just return the input costs.

Here is what I expect next. I don't expect cattle feeders to bid inventory sharply higher again. I do expect that futures traders may provide some additional premium on futures contracts you can use. As we saw on Thursday, basis can widen significantly in a day's time. On Thursday, the basis widened by over $7.00 negative, providing producers opportunity in the futures market, found nowhere else. Note the triangulation of the futures price scale. A test of the top will lead me to lay off risk for the remainder of this year on currently acquired inventory. Were that to not materialize, a trade below the 4/12 trading day will suggest something has changed for the worse. Lastly, note that the feeder cattle index is void of influence by the computer-generated futures trade. While humans may be influenced by, and therefore indirectly impact the index with their decisions, the computers have no direct impact on physical cattle trading. The understanding of basis will help you to decipher swings int he basis that may or may not be beneficial to you in your marketing. However, you will at least be able to determine such. I don't' expect this rally in corn, beans or wheat to be sustained. I think it an opportunity to market inventory with November beans having traded above $12.00 on Friday and December corn above $4.80. Farmers are urged to use this price increase to market some inventory and let someone else pay storage while you pay down debt or place on deposit for a return on capital.

Diesel fuel has resumed its down trend and broken the 13 month long up trend. Crude oil has dropped back under $80.00 and is believed creating a bear market. Gasoline is believed to have topped two weeks ago and is expected to soften. Energy prices are expected to move lower. Bonds are seemingly trying to move higher. The currency issues with Japan are believed hampering a move higher with massive sales of US debt from Japan. If their issue will subside for a little while, the softening of the economy will be anticipated to push bonds higher. Equities continue to attempt to reinflate, but I find it difficult to see that with such a desire to deflate. Nonetheless, it is becoming more obvious the Fed is having an impact on consumers, but not nearly as much on the inflation, believed due to exceptionally high government spending.

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**

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.

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been slow on light demand. In Kansas negotiated cash trade has been moderate on trade and demand. Compared to last week in the Southern Plains live FOB purchases traded 2.00 higher at 184.00. In Nebraska and the Western Cornbelt negotiated cash has been slow on light demand. The most recent live FOB purchases in Nebraska were Thursday from 186.00-187.00 and dressed delivered purchases traded 295.00. In the Western Cornbelt on Thursday live FOB purchases traded at 187.00 and dressed delivered purchases traded at 295.00.

5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

May 03, 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, 5/2/2024

Head Count:	16,895	Week Ago:	47,624	Last Year:	7,508
Week to Date:	51,000	Week Ago:	68,231	Last Year:	67,885

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	7,514	1,335 - 1,635	185.00 - 188.00	1,497	186.77
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	7,514	1,335 - 1,635	185.00 - 188.00	1,497	186.77

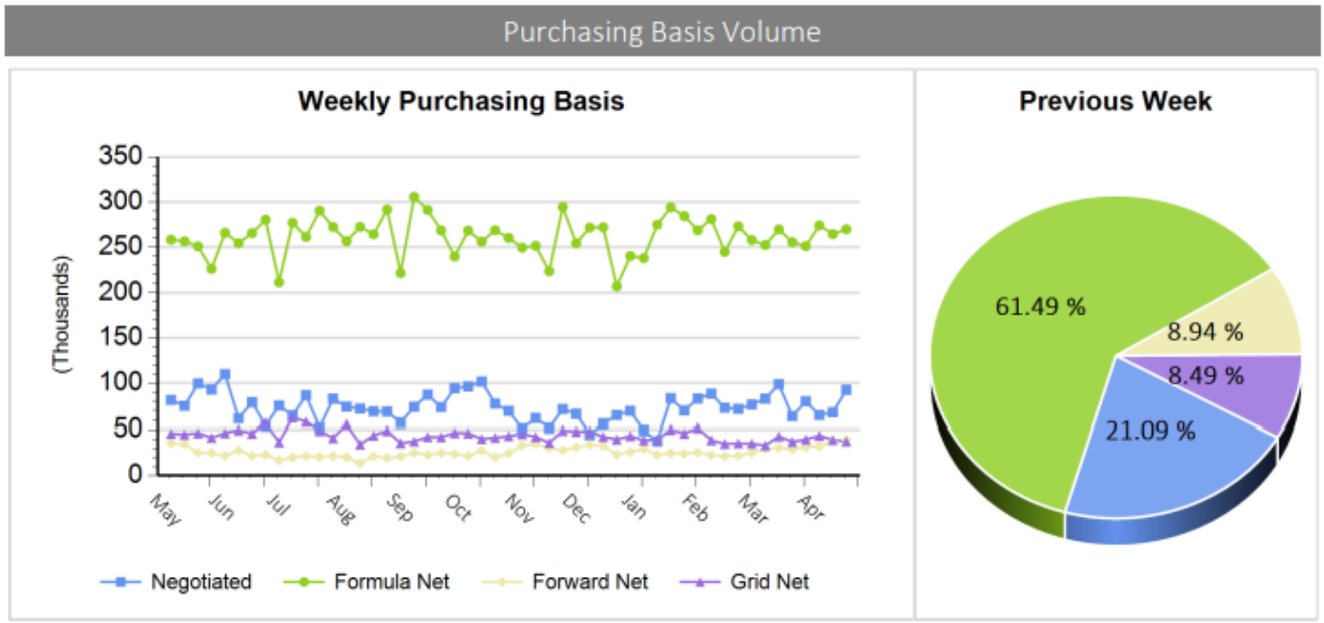
5 Area Weekly Fed Cattle Weighted Averages:

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 4/28/2024

Confirmed:	75,141	Week Ago:	56,659	Year ago:	70,834

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	21,359	1,250 - 1,675	182.00 - 187.00	1,525	185.08
65 - 80% Choice	8,579	1,150 - 1,600	180.00 - 186.00	1,383	182.36
35 - 65% Choice	1,980	1,130 - 1,525	180.00 - 182.00	1,298	181.80
0 - 35% Choice		-	-		
Total all grades	31,918	1,130 - 1,675	180.00 - 187.00	1,473	184.15
STEERS: LIVE DELIVERED					
Over 80% Choice	1,324	1,400 - 1,650	185.00 - 189.00	1,510	187.66
65 - 80% Choice	42	1,200 - 1,200	181.00 - 181.00	1,200	181.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,366	1,200 - 1,650	181.00 - 189.00	1,501	187.45
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,355	837 - 1,056	290.00 - 303.00	967	294.44
65 - 80% Choice	959	900 - 968	294.00 - 294.00	937	294.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,314	837 - 1,056	290.00 - 303.00	964	294.39
STEERS: DRESSED FOB					
Over 80% Choice	1,369	928 - 1,024	292.00 - 295.00	952	294.92
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,369	928 - 1,024	292.00 - 295.00	952	294.92
HEIFERS: LIVE FOB					
Over 80% Choice	10,783	1,100 - 1,550	182.00 - 187.00	1,358	184.67
65 - 80% Choice	5,475	1,135 - 1,475	180.00 - 184.00	1,262	182.03
35 - 65% Choice	483	1,180 - 1,285	181.00 - 182.00	1,192	181.84



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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 = November 5, 2023
- Projected P/(L) based on the futures when placed on feed: **(40.53)**

***Cost** of 800 lb. steer delivered @ $238.92 per cwt. + $15 freight:	$1,926.36
Feed Cost for 600 lbs. @ $1.13 per lb.	$678.00
Interest on cattle cost for 180 days:	$90.25
Interest on feed cost:	$15.88
Total Cost & Expense:	**$2,710.49**
****Sale proceeds:** 1,400 lb. steer @ **$186.77** per cwt:	**$2,614.78**
This week's Profit/(Loss) per head:	**($95.71)**
Profit/(Loss) per head for previous week:	($127.27)
Change from previous week:	+$31.56
Sale price necessary to breakeven:	**$193.61**

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

Projected closeout for steers placed on feed this week:

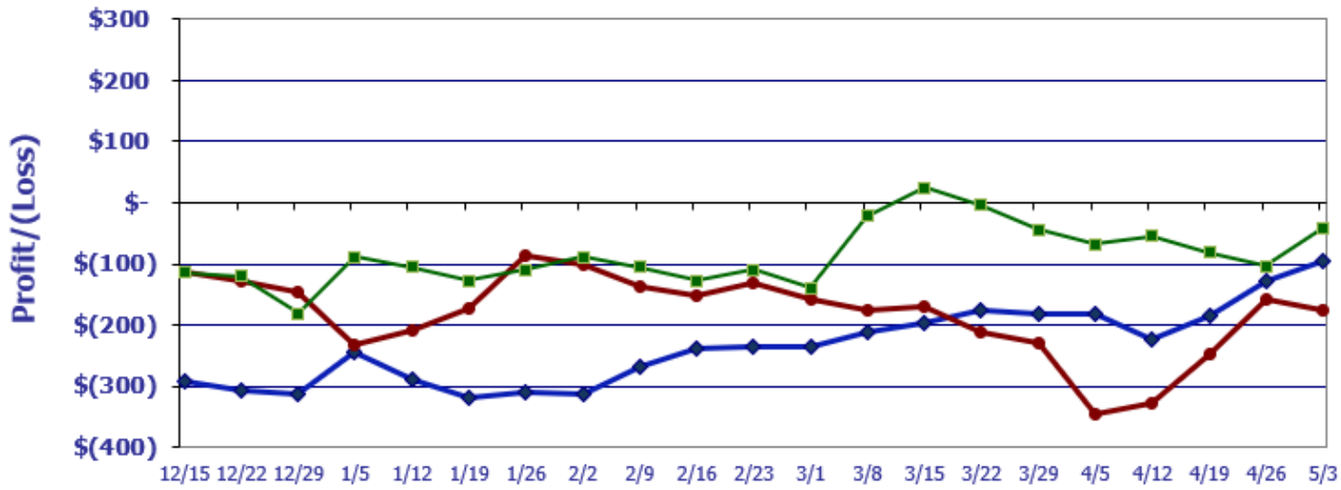
- Projected Sale Date @ 180 days on feed = October 30, 2024

***Cost** of 800 lb. steer delivered @ $243.37 per cwt. + $15 freight:	$1,961.96
Feed Cost for 600 lbs. @ $1.10 per lb.	$660.00
Interest on cattle cost for 180 days:	$91.92

Interest on feed cost:	$15.46
Total Cost & Expense:	**$2,729.34**
****Sale proceeds:** 1,400 lb. steer @ **$182.37** per cwt:	**$2,553.18**
This week's Profit/(Loss) per head:	**($176.16)**
Profit/(Loss) per head for previous week:	($156.06)
Change from previous week:	-$20.10
Sale price necessary to breakeven:	**$194.95**

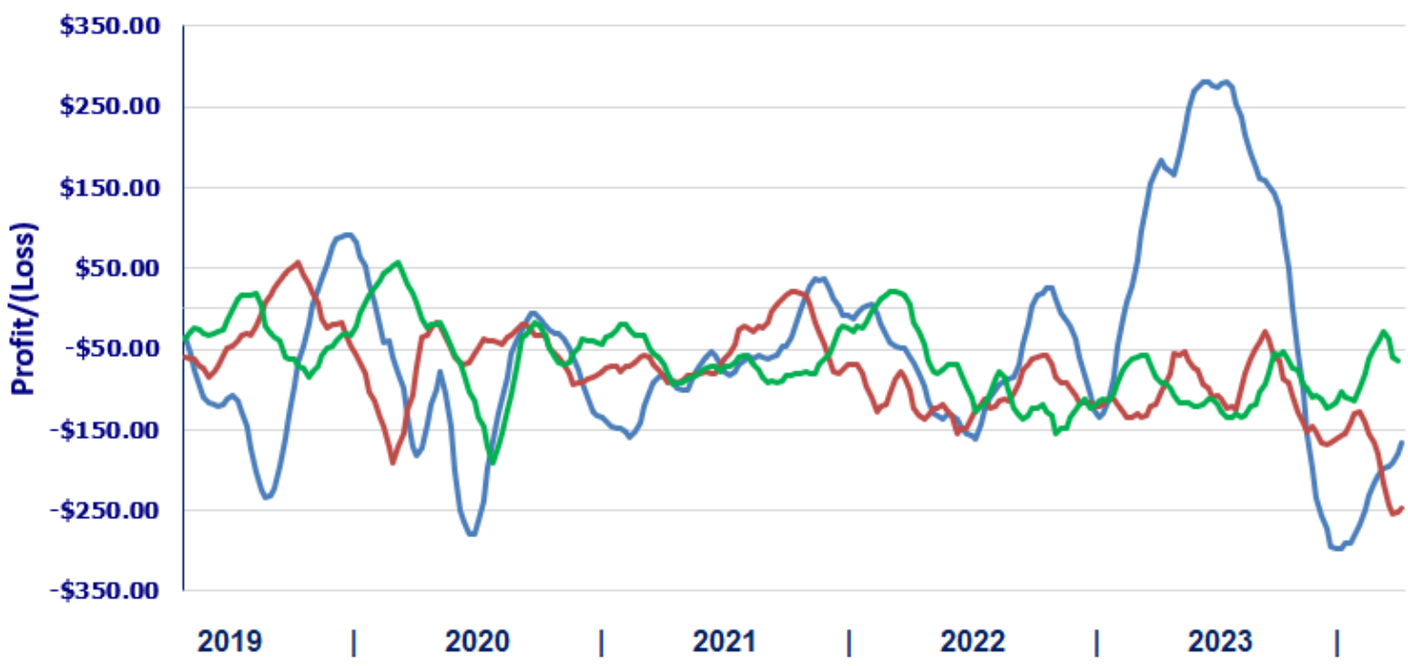
**CME Feeder Cattle Index* ** *December Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($40.53)**
Typical closeout for un-hedged steers sold this week:	**($95.71)**
Projected closeout for steers placed on feed this week:	**($176.16)**

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



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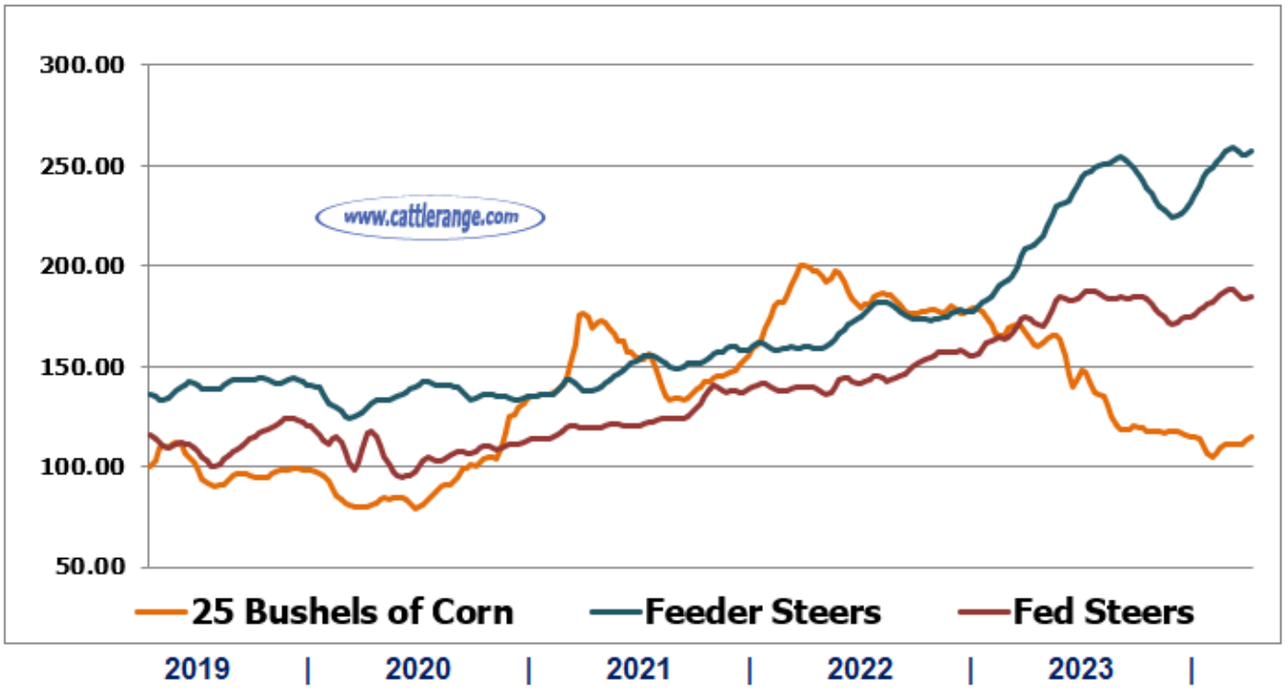
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 5/2/23 for week ending 4/20/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	287,862	46.6%
Heifers	208,247	33.7%
Dairy Cows	55,101	8.9%
Other Cows	55,896	9.0%
Bulls	10,737	1.7%
Total	**617,843**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter									
					Prev Week	Last Year	2024	2023	YTD
Fri May 3, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	1,000	1,000	802	5,000	5,000	4,838	80,650	106,858	-24.5%
Cattle	119,000	113,000	117,037	599,000	601,000	610,726	10,748,013	11,266,690	-4.6%
Hogs	468,000	439,000	455,383	2,387,000	2,375,000	2,317,562	44,796,626	44,465,581	0.7%
Sheep	5,000	3,000	3,584	36,000	34,000	34,122	657,425	652,334	0.8%

					Prev Week	Last Year	2024	2023	YTD
Sat May 4, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	0	0	82	5,000	5,000	4,920	80,650	106,940	-24.6%
Cattle	20,000	12,000	10,162	619,000	613,000	620,888	10,768,013	11,276,852	-4.5%
Hogs	19,000	4,000	134,547	2,406,000	2,379,000	2,452,109	44,815,626	44,600,128	0.5%
Sheep	0	0	20	36,000	34,000	34,142	657,425	652,354	0.8%

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Boxed Beef Cutouts:

Compared to last week, the choice cutout was 2.94 lower at 294.20 and the Select cutout 1.07 lower at 287.65. The Choice/Select spread is at 6.55, 1.87 narrower.

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.

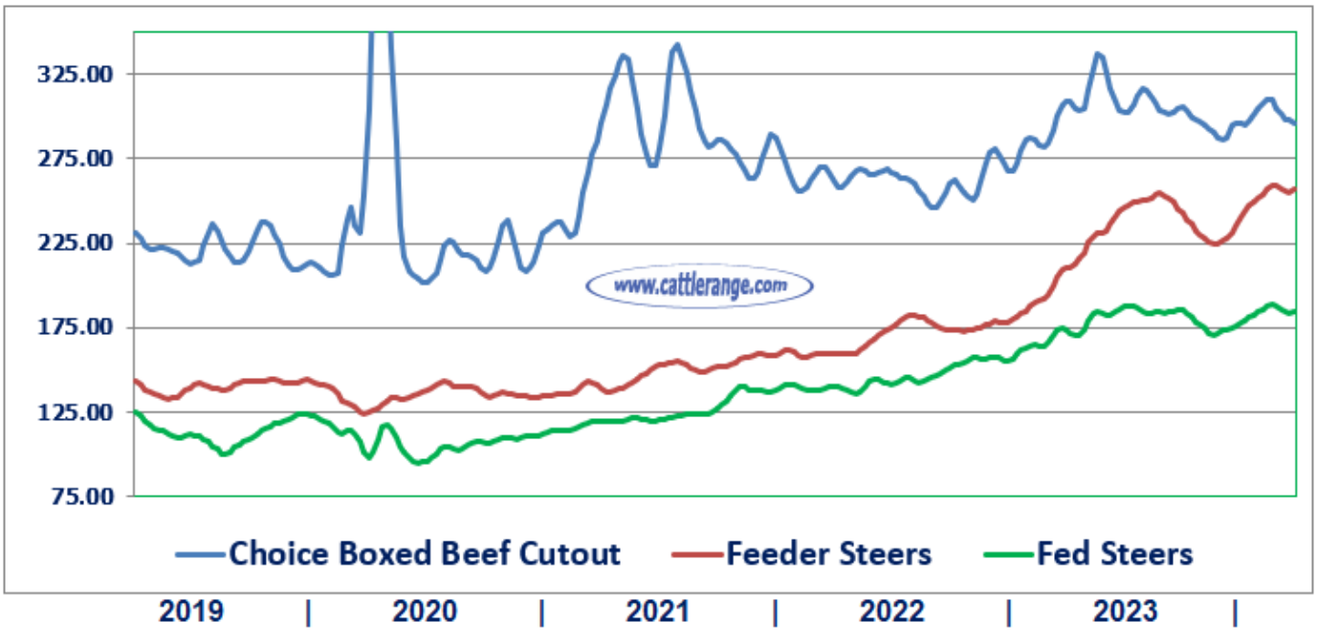
	Choice 600-900	Select 600-900
Current Cutout Values:	294.20	287.65
Change from prior day:	1.30	(0.33)
Choice/Select spread:	6.55	
Total Load Count (Cuts, Trimmings, Grinds):	97	

Composite Primal Values

Primal Rib	433.84	425.38
Primal Chuck	244.40	242.58
Primal Round	244.40	244.55
Primal Loin	402.16	378.92
Primal Brisket	232.99	229.59
Primal Short Plate	221.80	221.80
Primal Flank	149.78	150.69

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/02	107	30	7	21	164	292.90	287.98
05/01	138	22	3	23	186	293.54	288.07
04/30	69	22	0	19	110	294.37	289.95
04/29	64	16	10	14	104	297.53	290.21
04/26	88	25	3	9	125	297.14	288.72
Current 5 Day Simple Average:						295.09	288.99



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 5/2/23 for week ending 4/20/24

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	11.73%	18.91%	6.13%	11.84%	14.31%
Choice	72.68%	68.24%	65.90%	74.76%	74.21%
Select	11.85%	9.00%	25.87%	9.40%	6.70%
Other	3.74%	3.85%	2.10%	4.00%	4.78%

	Nebraska	Kansas	Texas
Prime	14.27%	9.26%	6.13%
Choice	73.63%	76.03%	65.95%
Select	6.50%	11.63%	25.88%
Other	5.59%	3.07%	2.04%

Last Week's Trade Data:

Beef:

Net sales of 22,500 MT for 2024--a marketing-year high--were up 48 percent from the previous week and 38 percent from the prior 4-week average. Increases were primarily for South Korea (9,600 MT, including decreases of 700 MT), Japan (5,200 MT, including decreases of 200 MT), Taiwan (2,500 MT, including decreases of 200 MT), China (1,600 MT, including decreases of 300 MT), and Mexico (1,100 MT, including decreases of 100 MT).

Exports of 14,600 MT were up 6 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Japan (3,800 MT), South Korea (3,400 MT), China (2,300 MT), Taiwan (1,400 MT), and Mexico (1,200 MT).

Pork:

Net sales of 33,600 MT for 2024 were up 17 percent from the previous week and 6 percent from the prior 4-week average. Increases were primarily for Mexico (21,600 MT, including decreases of 400 MT), Japan (4,200 MT, including decreases of 200 MT), Canada (1,300 MT, including decreases of 600 MT), Colombia (1,100 MT, including decreases of 100 MT), and South Korea (900 MT, including decreases of 100 MT).

Exports of 36,200 MT were down 10 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (14,200 MT), South Korea (5,300 MT), Japan (4,800 MT), China (3,600 MT), and Canada (1,900 MT).

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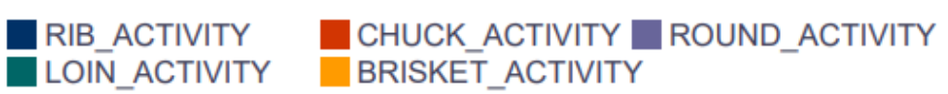
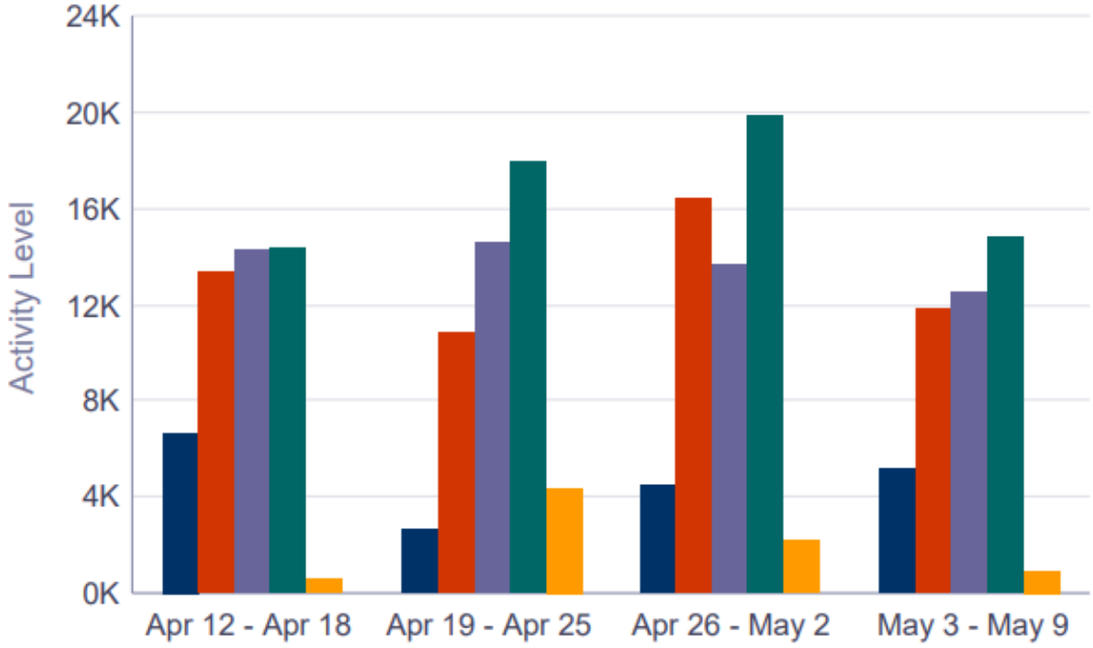
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 4.4 percent and the Special Rate decreased by 2.3 percent. The Activity Index showed a 17.8 percent decrease. Cuts from the Rib showed the only increase in ad space while cuts from the Chuck, Round, Loin, Brisket, and Groud Beef all showed a decrease in ad space compared to last week.

Activity Index: 2 Week Comparison





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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, May 4th was estimated at 1046.9 million lbs. according to the USDA Marketing Service. This was 1.1 percent higher than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 percent lower compared to the previous year.

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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:

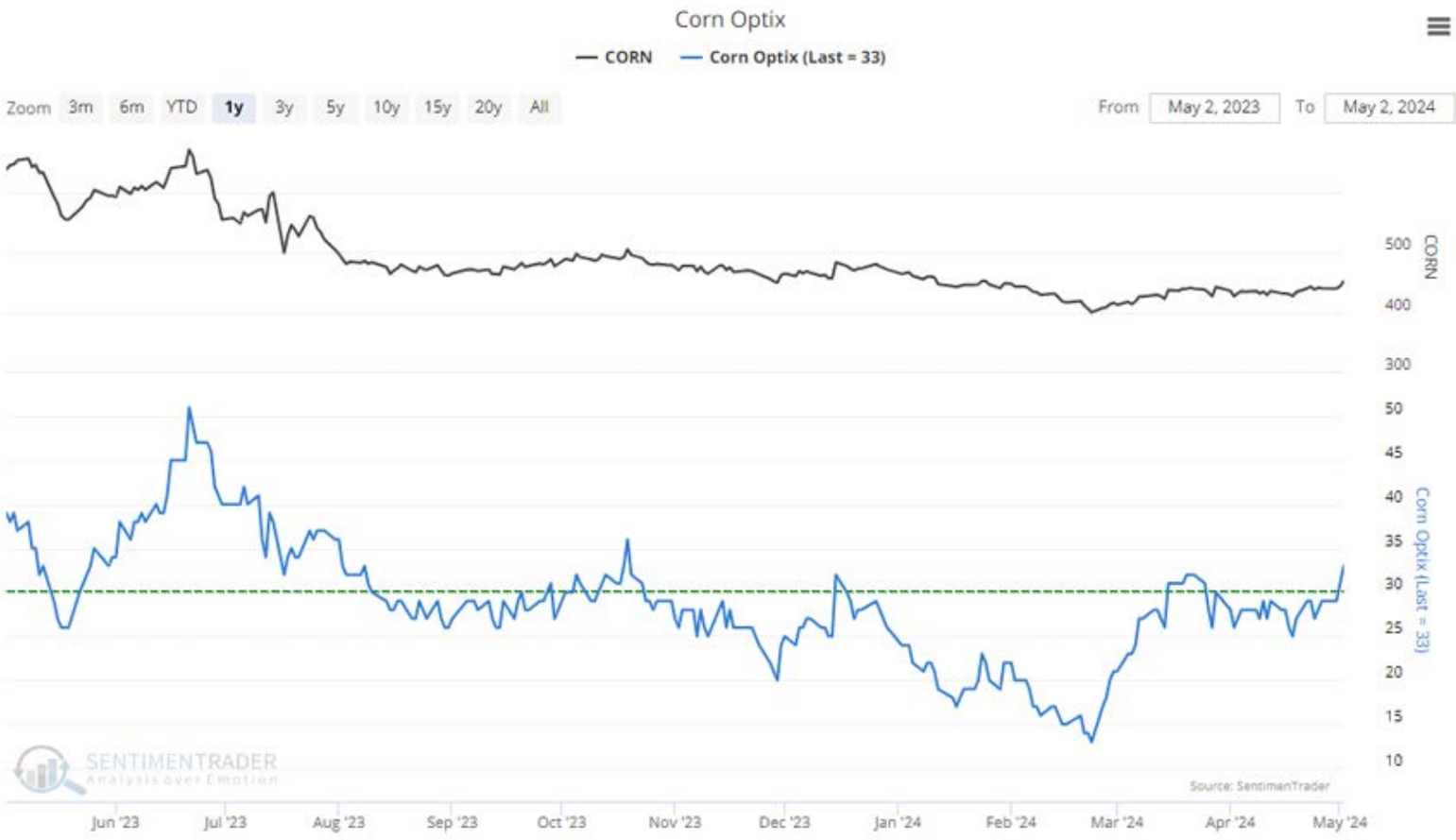
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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



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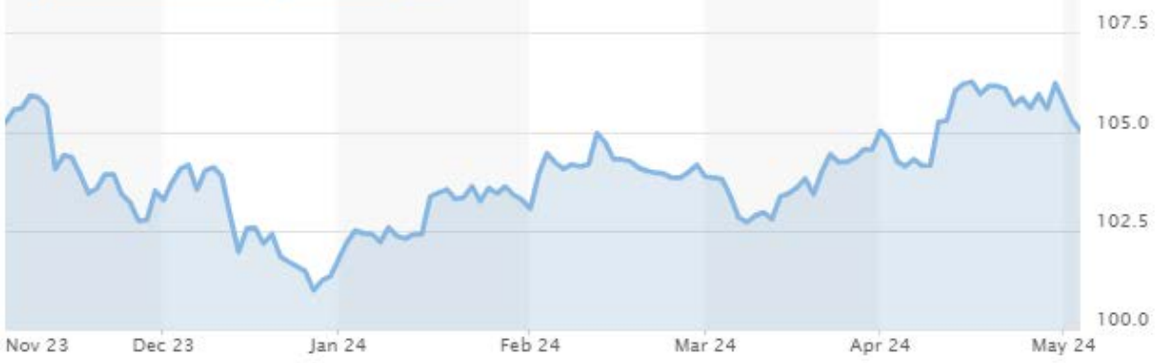
U.S. Dollar - 6 Month Chart:

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

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Stock Markets & Economic News:
T. Rowe Price

Late rally lifts small-caps back into positive territory for 2024

Stocks ended higher following a volatile week featuring a raft of economic and earnings data. Growth stocks outperformed value shares, which were flat overall for the week. Small-caps outpaced large-caps, helping lift the small-cap Russell 2000 Index back into slightly positive territory for the year-to-date period.

It was the second-busiest week of first-quarter earnings reports, and a positive reception to Apple's earnings release after the close of trading on Thursday seemed to help drive a rebound in overall sentiment. The company beat consensus revenue expectations, but investors also appeared enthused by Apple's announcement that it would buy back USD 110 billion of its own shares, the largest such repurchase in history. Another notable mover for the week was Tesla, which surged over 15% on Monday after founder Elon Musk made a surprise appearance in China following news of the government's tentative approval of the self-driving technology the company has under development.

Stocks rally on signs that wage pressures are easing

The main driver of the week's gains appeared to be Friday morning's nonfarm payrolls report, which showed that employers added 175,000 jobs in April, less than expected and the lowest number since November. While the miss signaled a cooldown in the labor market, and thus lower inflationary pressures, investors may have been more pleased by a surprise slowdown in monthly wage increases, from 0.3% in March to 0.2% in April. The year-over-year gain fell to 3.9%, the slowest increase in almost two years. Similarly, average weekly hours worked fell back slightly, while the unemployment rate climbed slightly to 3.9%.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,675.68	436.02	2.62%
S&P 500	5,127.79	27.83	7.50%
Nasdaq Composite	16,156.33	228.43	7.63%

S&P MidCap 400	2,929.04	33.80	5.30%
Russell 2000	2,035.72	33.72	0.43%

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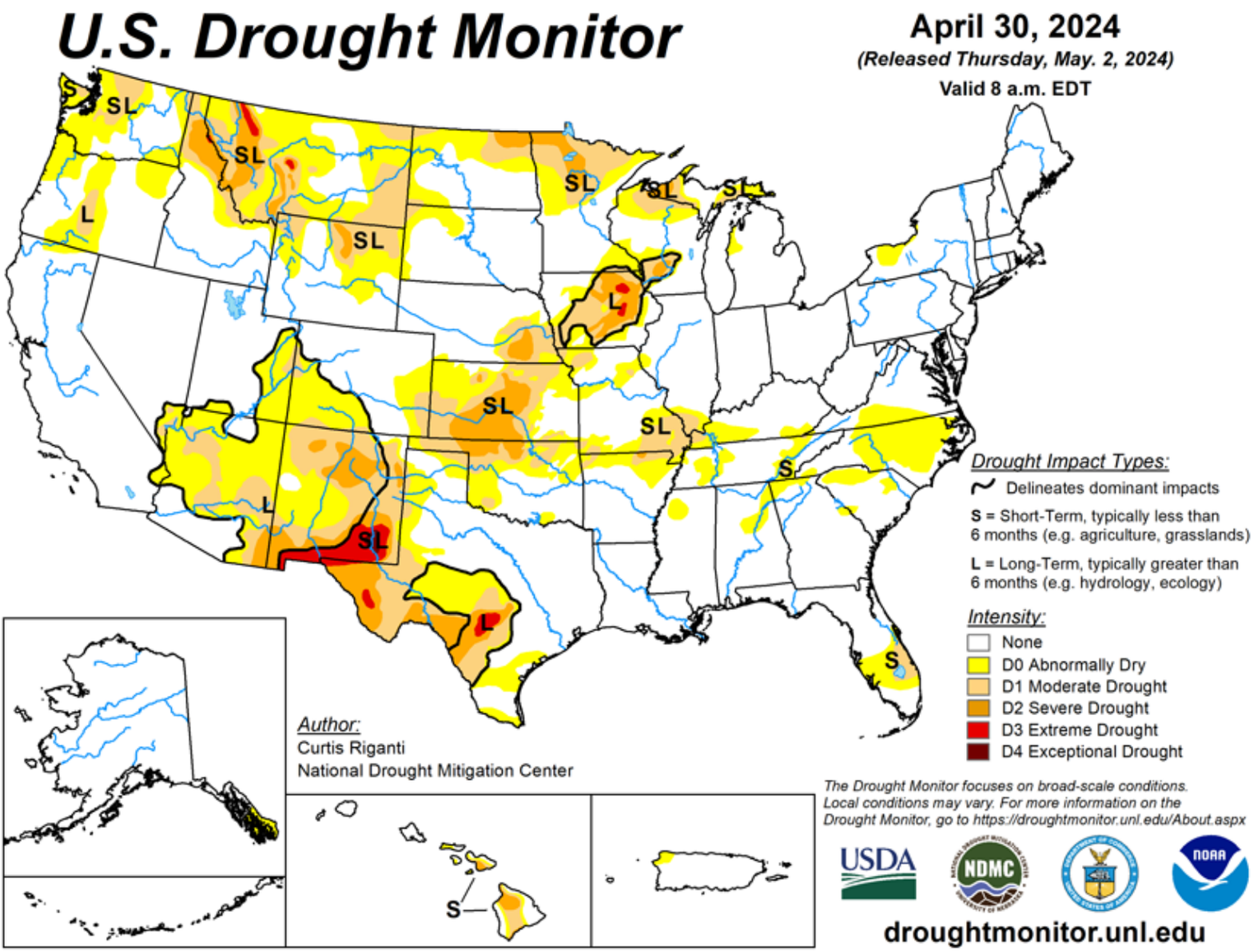
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**

14.23%
of the U.S. and 16.96% of the lower 48 states are in drought this week.
↓ 6.0% since last week
↓ 5.9% since last month

114.7 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 1.8% since last month

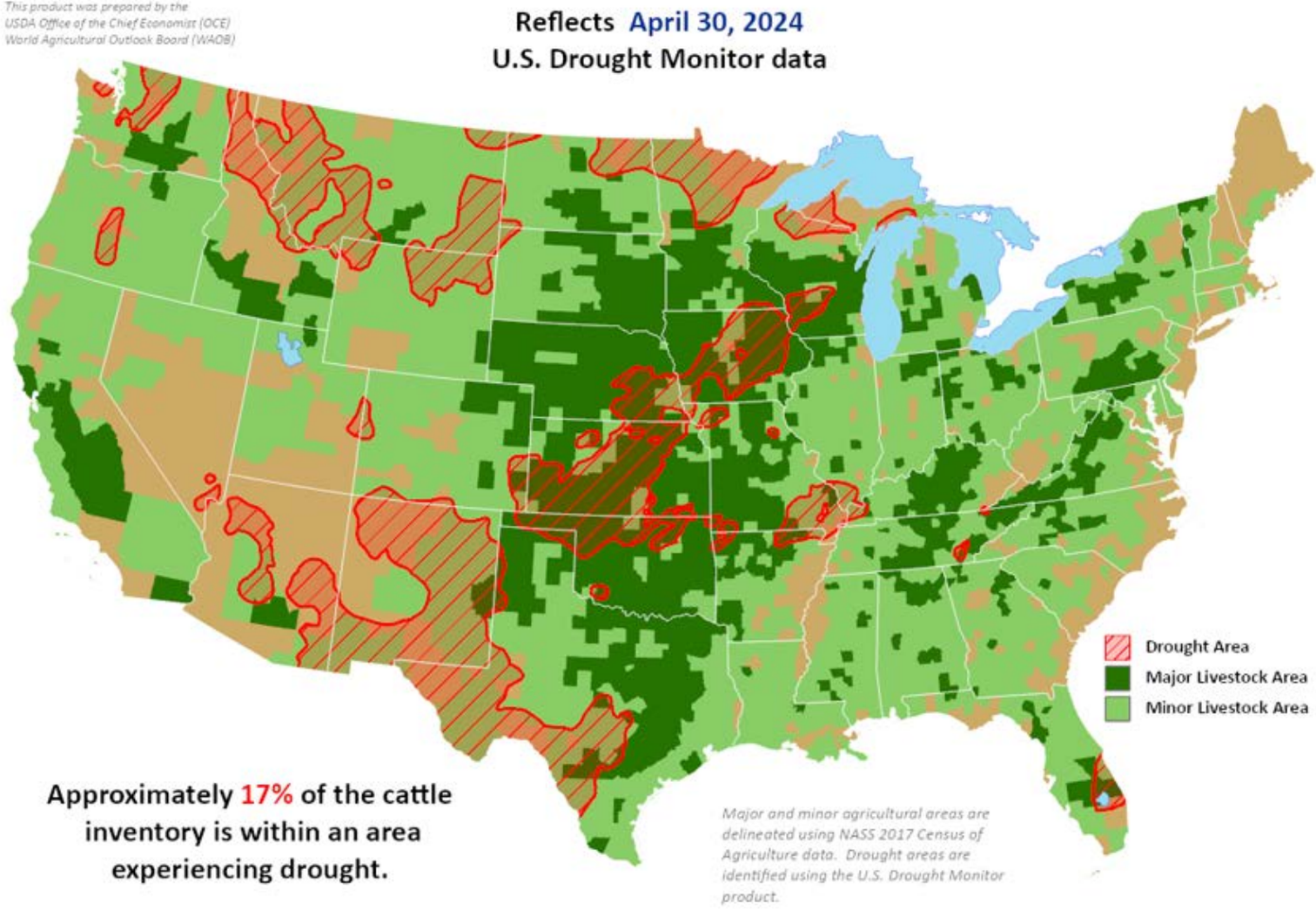
19.2 Million
people in the U.S. and 19.1 Million in the lower 48 states are affected by drought this week.
↓ 7.6% since last week
↓ 7.9% since last month

27
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 2 states since last week
↓ 3 states since last month

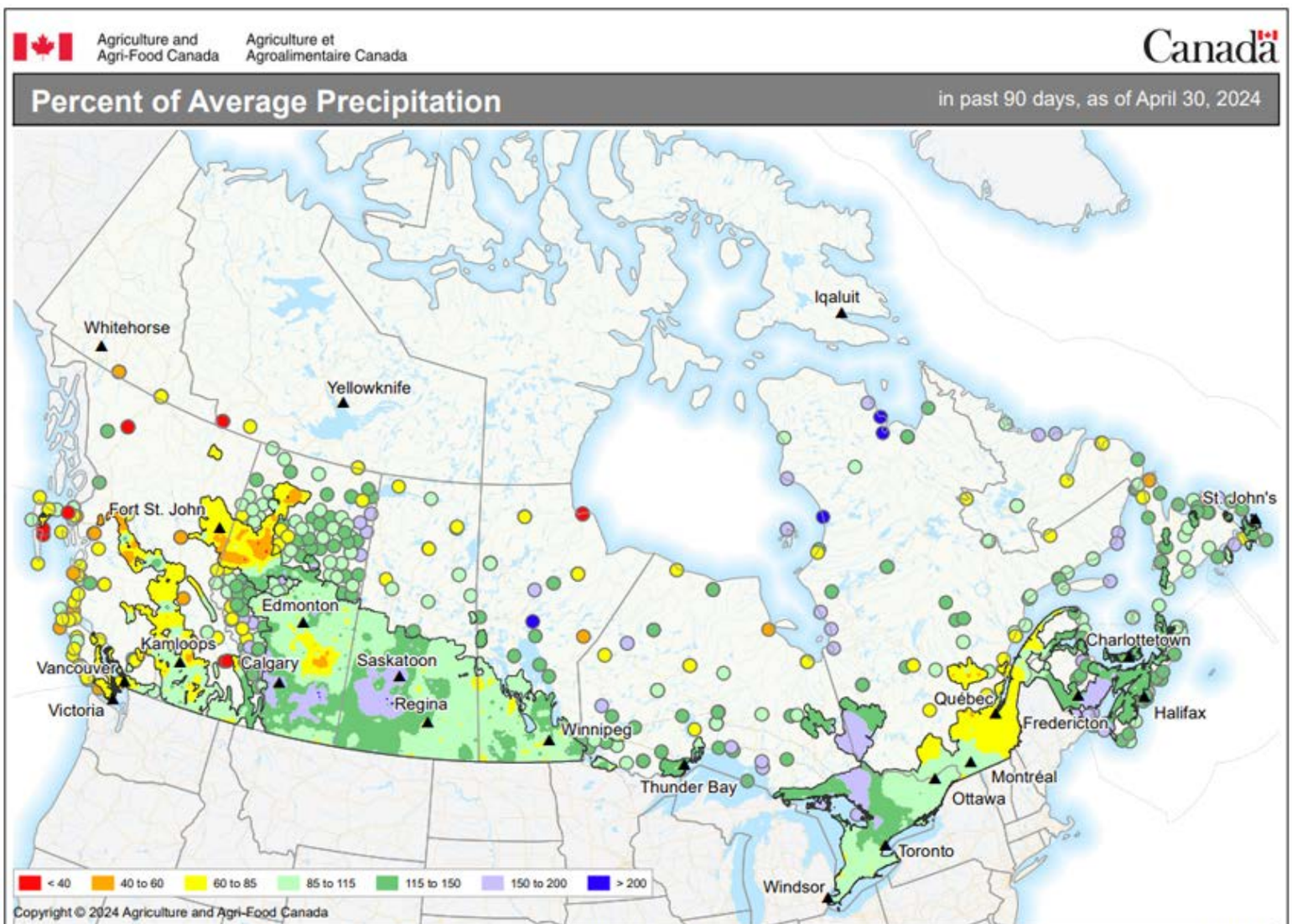


USDA United States Department of Agriculture

Cattle Areas in Drought



Canadian 90-Day Percent of Average Precipitation:



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: 2024-05-02
www.agr.gc.ca/drought

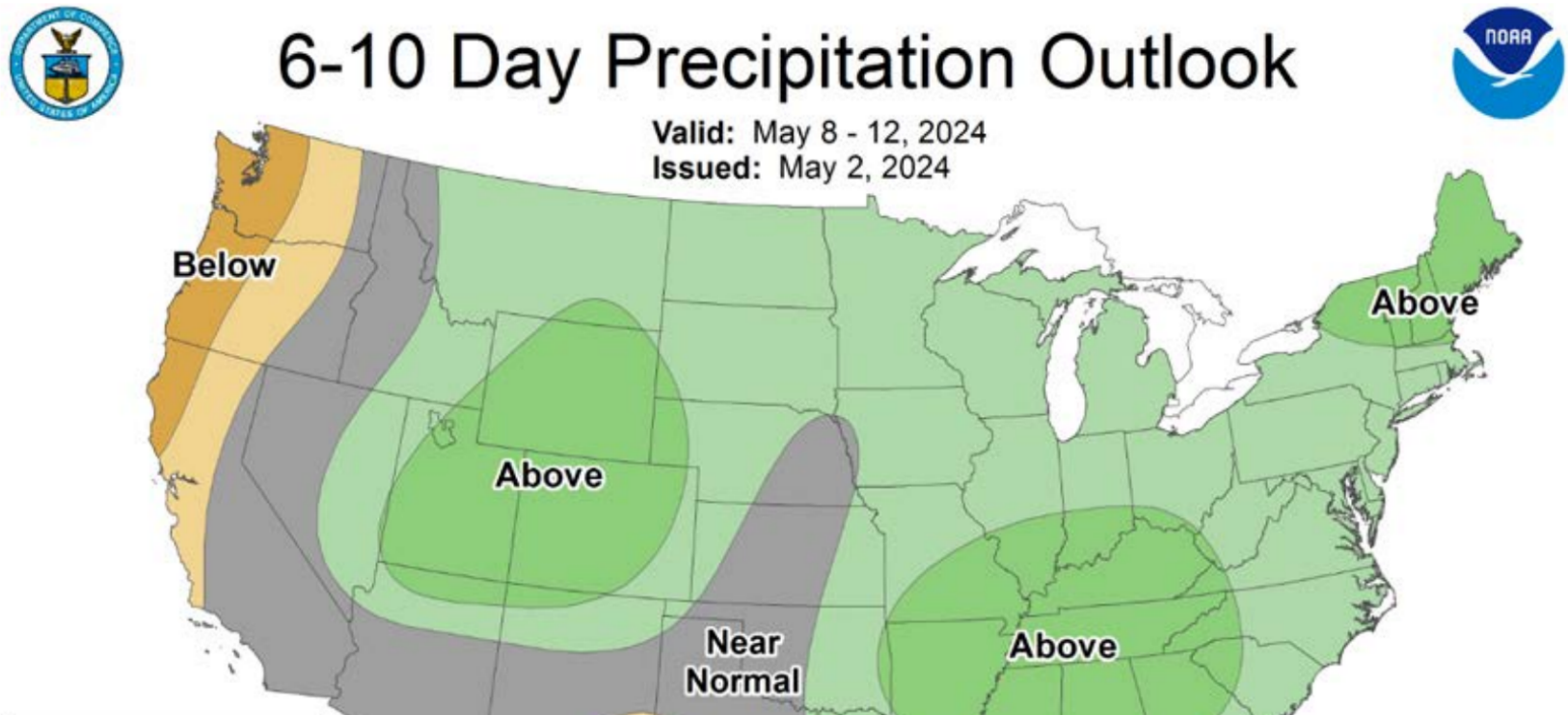
Looking ahead...

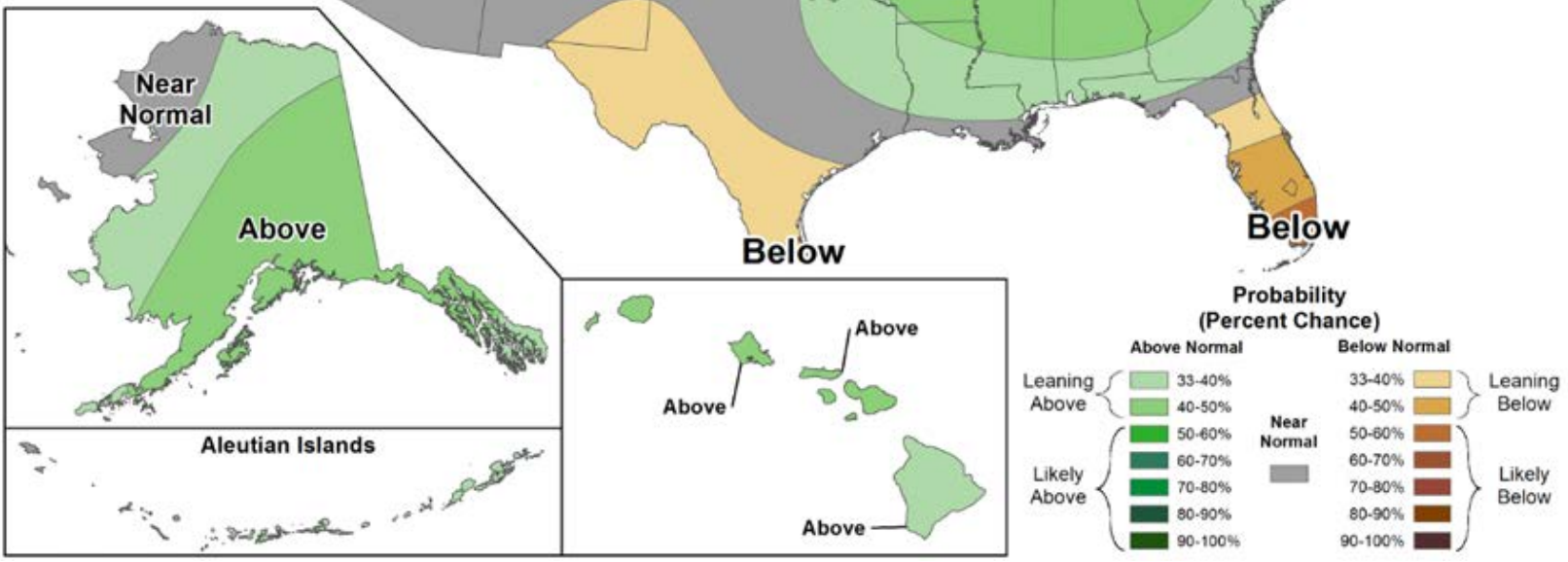
Between May 1 (time of writing), and the evening of Monday, May 6, the National Weather Service Weather Prediction Center is forecasting moderate to heavy rain amounts from central Texas and northern Louisiana northward into the mid-Missouri and upper-Mississippi River valleys. In this region, rainfall amounts are forecast to range from a half inch to locally as high as 3 inches, especially in parts of Oklahoma, Texas and northern Louisiana. Similar precipitation amounts are also forecast in western Washington and Oregon, while some precipitation exceeding 1 inch is also forecast in parts of the northern Sierra Nevada. Mostly dry weather is forecast for eastern Colorado, New Mexico, Arizona, southwest Nevada, southern California and deep south Texas.

For May 7-11, the National Weather Service Climate Prediction Center's forecast favors colder-than-normal weather across much of the western U.S., with the highest confidence for colder-than-normal weather centered over Idaho and northern Nevada. Warmer-than-normal weather is expected in much of the southeast half of the contiguous U.S., especially from Texas northeast to the mid-Atlantic. Above-normal precipitation is favored in the northern U.S., especially eastern Montana, while below-normal precipitation is favored in coastal California, southern New Mexico and southern and western Texas, southeast Louisiana and most of Florida.

During the May 7-11 period, colder-than-normal temperatures are favored in southwest, south-central and southeast Alaska, and across all of Hawaii. All of Alaska is favored to receive above-normal precipitation, with confidence highest outside of the far west and northwest. With the exception of the Big Island, the forecast slightly favors above-normal precipitation in Hawaii.

Precipitation & Temperature Outlooks:





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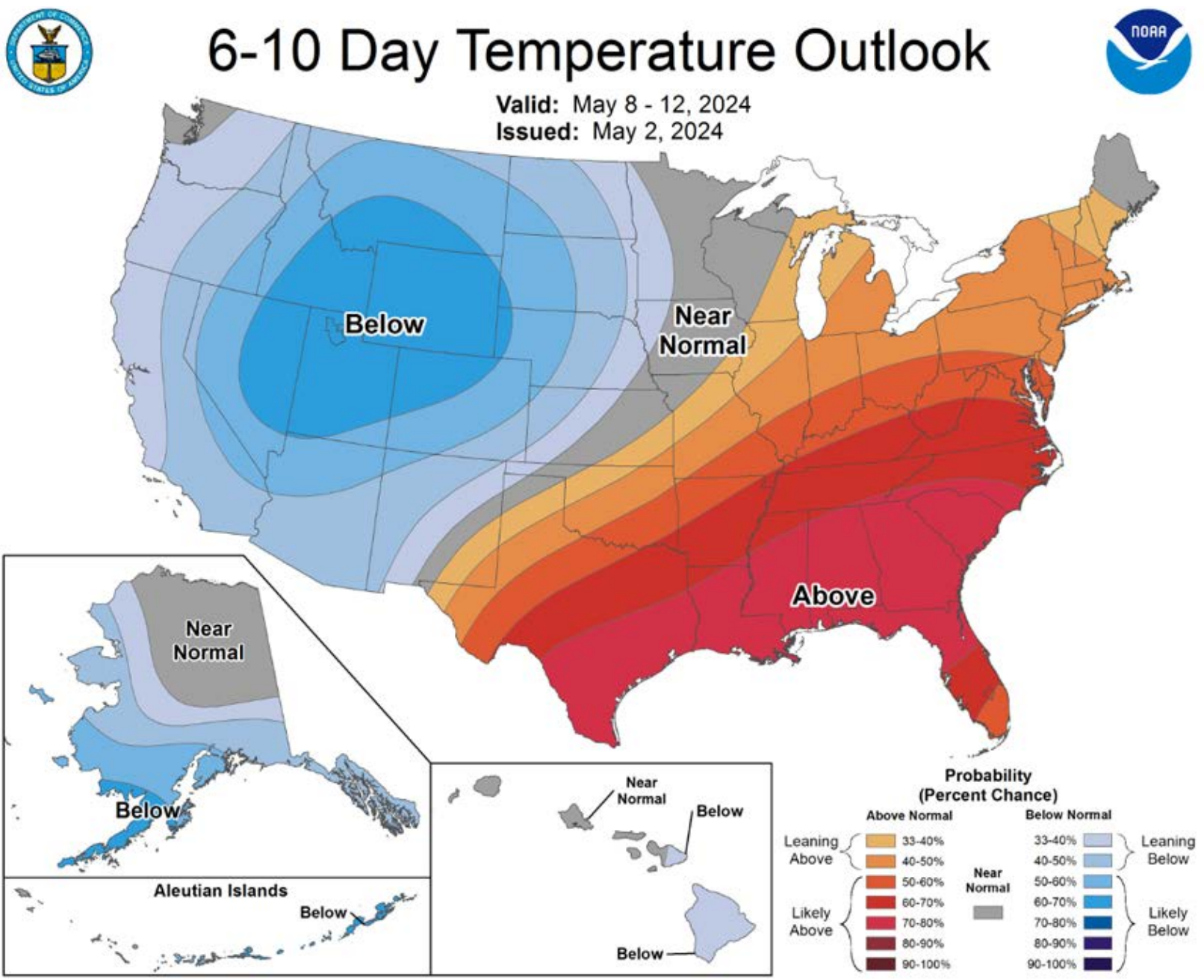

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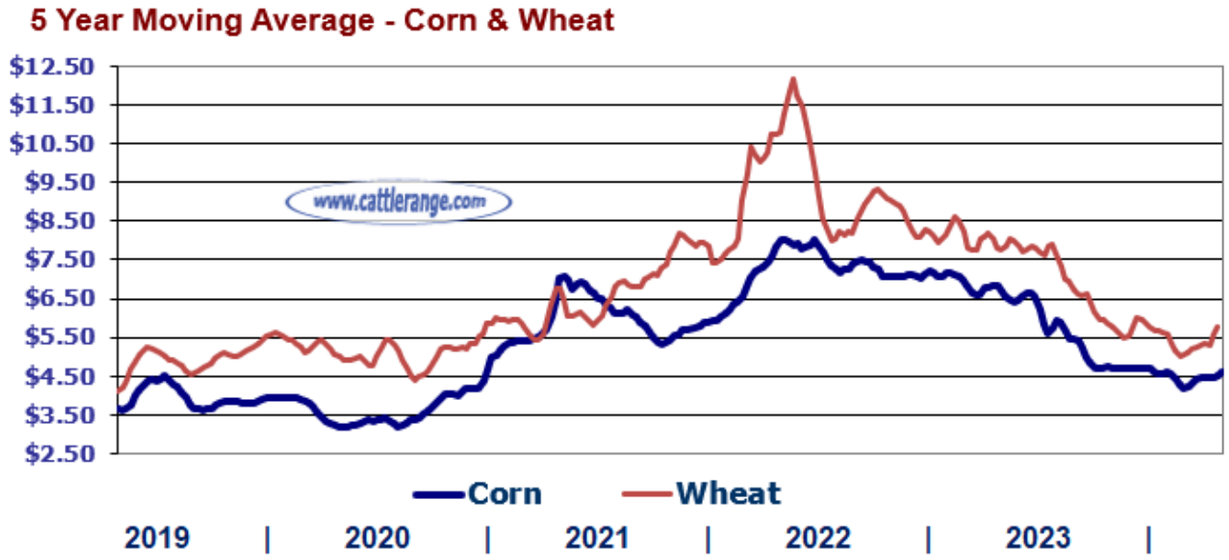
Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.67	4.65	4.42	6.52	5.36
Kansas City Wheat	5.95	5.99	5.27	8.03	6.62
July Corn Futures	4.6025	4.5000	4.3425	5.9650	5.1829
July Wheat Futures	6.2250	6.2225	5.6725	6.6025	6.6414



Last Week's Corn Trade Data:

Net sales of 758,500 MT for 2023/2024 were down 42 percent from the previous week and 1 percent from the prior 4-week average. Increases primarily for Japan (267,400 MT, including 159,600 MT switched from unknown destinations and decreases of 6,100 MT), Mexico (190,800 MT, including decreases of 16,100 MT), South Korea (140,700 MT, including 68,000 MT switched from unknown destinations and decreases of 200 MT), Colombia (50,400 MT, including 13,000 MT switched from unknown destinations and decreases of 32,600 MT), and Nicaragua (27,600 MT, including decreases of 2,700 MT), were offset by reductions for unknown destinations (16,800 MT) and Taiwan (900 MT). Net sales of 33,700 MT for 2024/2025 were reported for Mexico (30,000 MT) and Canada (3,700 MT).

Exports of 1,382,300 MT were down 19 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (464,000 MT), Japan (362,600 MT), South Korea (265,700 MT), Colombia (157,100 MT), and Honduras (46,900 MT).

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Regional Auction Reports... Click Link to view entire report

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 3,240
Last Reported: 400
Last Year: 945
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 at the auction and active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 5,959
Last Reported: 5,326
Last Year: 4,931
Compared to two weeks ago: Steers from 600 lbs to 699 lbs and 850 lbs to 899 lbs were 10.00 to 15.00 higher, steers from 750 lbs to 849 lbs were 3.00 to 5.00 higher; heifers from 500 lbs to 549 lbs and 750 lbs to 799 lbs were 4.00 to 6.00 higher, while heifers from 700 lbs to 749 lbs were 10.00 to 12.00 higher, other weight classes not well compared. Good demand for todays offering of mostly home raised, preconditioned feeders and replacement heifers.

Lexington Livestock Market - Lexington, NE
This Week:
Last Reported:
Last Year:
No sale report.

Torrington Livestock Commission - Torrington WY
This Week: 439
Last Reported: 800
Last Year: 1,015
Compared to last week; slaughter and feeder cows traded steady to 2.00 lower. Slaughter bulls traded mostly steady. Nice offering today with the majority of the cow going back on feed. Sale again next Friday.

Cattleman's Livestock Auction - Belen NM
This Week: 500
Last Reported: 706
Last Year: 692
Compared to last weeks sale; Steer calves 300-400 lbs sharply higher and 400-600 lbs sold 15.00 lower to sharply lower. Steer yearlings had insufficient numbers to compare . Heifer calves 300-400 lbs sold steady to 15.00 higher and 400-500 lbs were 8.00-12.00 higher while 500-600 lbs sold 8.00-18.00 higher. Feeder heifers 600-700 lbs were 3.00-10.00 higher on small numbers to compare. Trade was active with good demand on smaller numbers. Slaughter cows sold steady to 4.00 lower instances 3.00 higher and slaughter bulls were 10.00 higher.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,850
Last Reported: 2,159
Last Year: 1,325
Compared with last week, steer calves weighing 300-500 lbs firm to 3.00 higher. Steer calves and yearlings weighing over 500 lbs, not enough sold last week to compare to. Spayed heifers weighing under 550 lbs 10.00-15.00 higher. Spayed heifers weighing over 550 lbs no test. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,351
Last Reported: 1,313
Last Year: 2,374
Compared to the last special two weeks ago, steer calves weighing 450-700 lbs sold 5.00-10.00 higher, spots 15.00 higher on the 600-650 lb steers with 750-800 lbs trading 3.00-5.00 higher. Feeder heifers weighing 400-500 lbs sold firm to 5.00 higher, with 550-700 lbs selling 5.00-10.00 higher with 2 pot loads of 940 and 1030 lbs having no recent test of comparable weights. Demand was good on a moderate supply with a nice quality offering of calves weighing 400-650 lbs selling on and active market.

Smith County Commission - Carthage TN

This Week: 656
Last Reported: 694
Last Year: 926
Compared to last week all classes of Feeder Cattle are 3.00 to 7.00 higher; Slaughter Cows are 2.00 to 4.00 lower; Slaughter Bulls are 2.00 to 4.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 868
Last Reported: 1,070
Last Year: 752
Slaughter cattle were 2.00 lower this week compared to last week . Feeder cattle were 3.00 to 6.00 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: 2,501
Last Reported: 3,161
Last Year: 2,167
Compared to the sale two weeks ago: Steers 750 lbs and under limited in numbers today, 800 lbs 4.00-8.00 higher, 900 lbs 3.00-8.00 higher. Heifers 600-650 lbs mostly steady to 9.00 higher, 700 lbs 3.00 higher, 750 lbs 8.00-12.00 higher, 800 lbs 2.00-5.00 higher.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,765
Last Reported: 1,109
Last Year: 1,042
Not enough for a comparison. Demand was good on all offerings today.

Roswell Livestock Auction - Roswell NM
This Week: 1,210
Last Reported: 1,378
Last Year: 899
Compared to last weeks sale; Steer calves 300-450 lbs sold sharply higher and 450-600 lbs were 12.00-15.00 higher. Steer yearlings 600-650 lbs sold 12.00 higher with 700-750 lbs 6.00 lower. Heifer calves 300-350 lbs were 2.00 lower and 350-450 lbs were 2.00-14.00 higher while 450-500 lbs sold sharply lower and 500-600 lbs were steady to sharply higher. Heifer yearlings 600-700 lbs sold steady to sharply higher. Slaughter cows were steady to 11.00 higher instances 2.00-6.00 lower and slaughter bulls sold 1.00 higher instances 10.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 5,900
Last Reported: 6,307
Last Year: 6,770
Compared to last week: Steers over 800lbs steady to 2.00 higher. Steers under 800lbs 3.00-6.00 higher. Heifers over 800lbs 3.00-6.00 higher. Heifers under 800lbs steady to 3.00 higher. Demand good. Quality average.

Tulsa Livestock Auction - Tulsa, OK
This Week: 880
Last Reported: 2,300
Last Year: 2,703
Compared to last week; Steers 4.00 - 7.00 lower, except 3 wt. 3.00 higher. Heifers 3.00 - 7.00 higher, except 4 wt. 10.00 lower. Receipts were lower from last week due to weather. Quality was average. Demand was good. Slaughter cows steady. Slaughter bulls 3.00 higher.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 5,607
Last Reported: 6,228
Last Year: 8,634
Compared to last week feeder steers sold 2.00-5.00 higher with five weight steers up to 13.00 higher. Feeder heifers sold from 2.00 lower to 4.00 higher. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 2,727
Last Reported: 2,464
Last Year: 3,574
Compared to last week, steer calves weighing 400-500 lbs sold mostly 10.00-15.00 higher, 500-600 lbs steers traded firm to 5.00 higher with 600-700 lbs sold with a firm to higher undertone on a much larger offering with 650-700 lbs mostly yearlings and a pot load of 968 lb steers traded near 2.00 lower than last week's pot load of black steers. Feeder heifers weighing 400-550 lbs sold 5.00-10.00 higher, with 550-600 lbs on a light test selling steady to firm and a pot load of fancy heifers weighing 630 lbs sold with a sharply higher undertone.

Mid-South Livestock - Unionville TN
This Week: 749
Last Reported: 981
Last Year: 962
Compared to last week, Feeder Steers 5.00-10.00 higher; Feeder Bulls under 550 lbs. 5.00-10.00 higher, over 550 lbs. 10.00 lower; Feeder Heifers 3.00-8.00 higher, with Heifers weighing between 600-700 lbs. being 5.00 lower; Slaughter Cows 2.00 to 5.00 lower; Slaughter Bulls steady to 3.00 higher.

United Producers Inc. - Harned KY
This Week: 798
Last Reported: 935
Last Year: 931
Compared to last week: Feeder steers under 500 lbs sold 3.00 to 6.00 higher. Feeder steers over 500 lbs sold 2.00 to 3.00 higher. Feeder heifers under 600 lbs sold 4.00 to 5.00 higher. Feeder heifers over 600 lbs sold steady to 3.00 higher. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,188
Last Reported: 579
Last Year: 1,219
Compared to last week: Feeder heifers traded mostly 6.00 higher on limited comparable sales. Not enough comparable sales on feeder steers for a market trend. Steer and heifer calves traded mostly 3.00 to 9.00 higher compared to last weeks light test. Slaughter cows and bulls traded mostly steady. Trading activity was active. Buyer demand was good.

Winter Livestock Auction - Riverton, WY
This Week: 196
Last Reported: 241
Last Year: 1,224
Compared to last Tuesday on a light offering selling all classes of animals; slaughter cows lower undertones noted instances 3.00-5.00 lower, slaughter bulls 2.00-4.00 higher with feeder cows higher overtones noted. Not enough feeder calves for a good market test. Demand moderate.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 672
Last Reported: 995
Last Year: 588
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 steady undertones were noticed. Demand was mostly moderate to good for light offerings. Quality this week was mixed from plain to attractive. Replacement quality heifers sold on good demand again this week.

Winter Livestock - La Junta CO
This Week: 647
Last Reported: 457
Last Year: 1,050
Trade activity and demand was moderate. Feeder steers were too light for an accurate trend. Feeder heifers sold 5.00 to 9.00 higher on a light test. Slaughter cows sold unevenly steady while slaughter bulls sold 5.00 higher.

OKC West Livestock Auction - El Reno, OK
This Week: 1,200
Last Reported: 10,070
Last Year: 6,874
Compared to last week: Steer and heifer calves were to lightly tested for a trend but a lower undertone was noted. Demand moderate. Quality plain to average.

Ozarks Regional Stockyards - West Plains MO
This Week: 1,914
Last Reported: 3,065
Last Year: 2,700
Compared to last week, steer calves under 600 lbs. sold 8.00-12.00 higher with heavier weight steers selling steady to 5.00 higher. Heifer calves under 650 lbs sold 3.00-6.00 higher with spots 12.00 higher. Heavier weights heifers were not well tested. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,337
Last Reported: 1,088
Last Year: 1,544
Compared to one week ago: Slaughter cows and bulls sold 3.00 to 5.00 lower. Replacement cows sold steady. Feeder cattle sold 5.00 to 9.00 lower.

Calhoun Stockyard - Calhoun, GA
This Week: 251
Last Reported: 362
Last Year: 280
Compared to one ago, slaughter cows steady to 3.00 higher, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull calves unevenly steady, heifer calves mostly steady, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY
This Week: 966
Last Reported: 1,265
Last Year: 778
Compared to last Tuesday feeder steers and heifers sold 5.00 to 10.00 higher with very good demand for weaned thin-fleshed packages suitable for grass. Pasture conditions very good with excellent weather the last couple weeks. Yearling steers sold 2.00 higher in a limited comparison. Yearling heifers limited comparison. Slaughter cows and slaughter bulls sold 2.00 to 3.00 lower in a light test.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,392
Last Reported: 6,145
Last Year: 3,704
Compared to last week: best test on steers 800 to 849 lbs and 900 to 999 lbs 4.00 to 8.00 lower. Best test on heifers 700 to 749 lbs and 800 to 849 lbs 3.00 to 4.00 lower with instances up to 7.00 lower on 800 to 849 lbs, 750 to 799 lbs mostly steady. Moderate to good demand for today's offering featuring several strings of backgrounded cattle and loads and packages of home raised cattle.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
Next Auction Date May 8th Special Feeder Cattle Auction

Huss Platte Valley Auction - Kearney NE
This Week:
Last Reported:
Last Year:
No sale.

OKC West - El Reno OK
This Week: 9,930
Last Reported: 10,070
Last Year: 6,874
Compared to last week: Feeder steers traded 4.00-8.00 lower. Feeder heifers sold 3.00-5.00 lower. Demand moderate. Steer and heifer calves were to lightly tested for a trend but a lower undertone was noted. Demand moderate. Quality plain to average.

Clovis Livestock Auction - Clovis, NM
This Week: 1,529
Last Reported: 1,845
Last Year: 1,131
Compared to last weeks sale; Steer calves 400-450 lbs sold sharply higher and 450-500 lbs were 3.00 lower while 500-600 lbs sold 3.00-19.00 lower. Steer Yearlings 750-850 lbs were 2.00-3.00 lower. Heifer calves 400-450 lbs sold sharply higher and 450-500 lbs were 3.00 higher while 500-550 lbs sold 2.00 lower and 550-600 lbs were 13.00 higher. Yearling heifers 600-650 lbs sold 16.00 higher and 650-700 lbs were sharply lower while 800-850 lbs sold sharply higher. Trade was uneven on smaller numbers with good demand. Slaughter bulls sold 1.00-5.00 lower with instances 5.00 higher and slaughter cows sold steady to 1.00 lower with instances 4.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 2,431
Last Reported: 2,388
Last Year: 2,202
Compared to last week, feeder steers under 700 lbs sold 1.00 to 2.00 higher, over 700 lbs were 3.00 to 5.00 lower. Heifers under 700 lbs sold 3.00 higher, over 700 lbs steady to 3.00 lower. Slaughter cows and bulls sold 1.00 to 3.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week:
Last Reported:
Last Year:
No sale report

Springfield Livestock Auction - Springfield MO
This Week: 772
Last Reported: 1,904
Last Year: 1,180
Compared to last week, 3 weight steers sold with a higher undertone, while heavier weights sold steady to 8.00 lower based on limited comparisons. Heifers under 600lbs sold 2.00 to 5.00 higher and heavier weights sold with a weaker undertone.

South Central Regional Stockyards - Vienna, MO
This Week: 1,072
Last Reported: 806
Last Year: 2,112
Compared to last Wednesday, feeder steers under 550 lbs steady, over 550 lbs 2.00-4.00 higher based on limited comparisons with last week. Feeder heifers steady. Slaughter cows steady. Demand good to very good. Supply moderate. Good feeder offering with a little more age and condition in general including some nice consignments of yearlings.

Roanoke Stockyard - Roanoke AL
This Week: 774
Last Reported: 940
Last Year: 945
Compared to one week ago: Feeder cattle sold 7.00 to 10.00 lower. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 3.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 437
Last Reported: 514
Last Year: 491
Compared to last week: No trend on feeders due to low receipts. Slaughter cows and bulls sold mostly steady

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 2,556
Last Reported: 1,015
Last Year: 1,298
Compared to last sale: The last sale was two weeks ago and too few feeder cattle sold to develop any market trend. Demand for feeders was good to very good for light to moderate offerings. Quality this week was mostly plain to average, with a few packages of attractive replacement heifers seen.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,150
Last Reported: 2,710
Last Year: 1,433
Compared to last week: Light steers up to 750 lbs. to go to grass, were dollars higher , most were thin fleshed. Steers 900-1150 lbs. were steady to 2.00 lower. Light heifers up to 700 lbs. sold dollars higher also, due to thin flesh. Heifers 800-1000 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: 763
Last Reported: 1,717
Last Year: 1,487
Compared to last week: Feeder steers under 800 lbs. 1.00 to 3.00 lower, over 800 lbs. 2.00 to 5.00 higher. Feeder heifers mostly 2.00 to 5.00 lower. Steer calves and heifer calves lightly tested with a higher undertone noted. Quality good to attractive with good demand. Slaughter cows 2.00 to 4.00 higher. Slaughter bulls 6.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,664
Last Reported: 1,162
Last Year: 2,613
Compared to last week: Feeder steers steady to 4.00 higher. Feeder heifers steady to 5.00 lower. Steer and heifer calves 6.00 to 10.00 lower. Demand was moderate. Quality average to fair.

Winter Livestock Auction - Pratt KS
This Week: 3,758
Last Reported: 4,382
Last Year: 3,475
Compared to last week, steers over 700 lbs sold steady to 4.00 higher, those under 700 lbs no recent price comparison, however a sharply higher undertone noted. All weights of heifers sold steady to 3.00 higher. Slaughter cows and bulls sold 1.00 to 3.00 higher.

Farmers & Ranchers Livestock - Salina KS
This Week: 2,920
Last Reported: 3,686
Last Year: 2,688
Compared to last week 400 to 600 lb steer calves sold mostly 7.00 to 10.00 higher and 750 to 950 lb feeders steers sold 4.00 to 6.00 lower. The heifer calves sold mostly 7.00 to 9.00 higher and 750 to 850 lb feeder heifers sold uneven 3.00 lower to 5.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,070
Last Reported: 1,458
Last Year: 1,660
Compared to last week: Feeder steers and heifers traded mostly steady to 5.00 higher, with the exception of steers weighing between 600-700 lbs which traded sharply lower. Not enough comparable sales on steer and heifer calves for a market trend. Slaughter cows and bulls traded mostly 1.00 to 4.00 higher on better kinds.

Tulia Livestock Auction - Tulia, TX
This Week: 1,326
Last Reported: 1,657
Last Year: 1,725
Compared to last week: Feeder steers and heifers were mostly steady. Trade activity and demand were moderate to good. Slaughter cows were steady.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,884
Last Reported: 1,925
Last Year: 1,036
Compared to the last tested market two weeks ago, steer calves under 600 lbs sold 6.00 to 10.00 higher, heavier steers 5.00 to 6.00 lower. Heifers 5.00 to 10.00 lower except some 700-750 lb heifers steady to firm. Slaughter cows steady.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,910
Last Reported: 1,550
Last Year: 1,540
Compared to last Thursday, stocker steers less than 650 lbs weak, Heifers 550-600 lbs 2.00-5.00 higher. Feeder cattle more than 650-750 lbs firm to 1.50 higher. Slaughter cows 3.00-4.00 lower. Slaughter bulls firm in a light test. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 1,282
Last Reported: 1,630
Last Year: 1,253
Compared to last Thursday: Feeder steers under 800 lbs 6.00-8.00 lower, over 800 lbs 2.00-4.00 higher, Feeder heifers 3.00-5.00 lower, Good demand for feeder and yearling classes. Slaughter cows 2.00-4.00 lower, Slaughter bulls 3.00-5.00 higher, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,648
Last Reported: 1,789
Last Year: 1,428
Compared to last Thursday the feeder market was mostly steady with a good quality offering. Feeder steers 350-650 lbs were steady to 6.00 higher or greater in spots with good demand, while the yearling steers were 4.00 to 6.00 lower but with a limited number of comparisons. Feeder heifers followed a similar path, the 400-600 lbs heifers were steady to 2.00 higher with good demand while heifers weighing 600 lbs and greater were 2.00 to 4.00 lower with a good supply. Slaughter cows were steady with good demand and slaughter bulls were 5.00 to 6.00 lower with a good supply.

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Direct Sales of Feeder & Stocker Cattle... Click Link to view entire report

Colorado Direct Cattle Report
This Week: 5,163
Last Reported: 8,841
Last Year: 4,665
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (24.2% Steers, 75.8% Heifers). Feeder cattle supply over 600 lbs was 85%. 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 AR, AZ, CO, MO, MT, NM, OK, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 145
Last Reported: 278
Last Year: 973
Compared to last week: Not enough Current FOB trades this week for trend. Demand good. Supply included: 100% Feeder Cattle (26.2% Dairy Steers, 73.8% Dairy 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 KY.

Kansas Direct Feeder Cattle Report
This Week: 6,096
Last Reported: 9,630
Last Year: 11,778
Compared to last week: Feeder steers traded mostly 1.00 to 3.00 higher, with larger advances noted on steers over 1000 pounds. Not enough comparable sales on feeder heifers for a market trend. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (67.6% Steers, 3.1% Dairy Steers, 29.4% Heifers). Feeder cattle supply over 600 lbs was 96%. 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 CA, FL, KS, MS, OK, TN, TX.

Missouri Direct Cattle Report
This Week: 178
Last Reported: 379
Last Year: 41
Compared to last week: Not enough Current FOB trades this week fir a trend. Demand good. 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week: 426
Last Reported:
Last Year:
Compared to last week: No trades last week for a comparison. Demand good. Supply included: 100% Feeder Cattle (100% 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 MT.

New Mexico Direct Cattle Report
This Week: 1,552
Last Reported: 5,583
Last Year: 3,132
Compared to last week: Not enough comparable sales on domestic origin cattle for a market trend. Mexican origin feeder heifers traded mostly steady. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (14.2% Steers, 85.8% Heifers). Feeder cattle supply over 600 lbs was 65%. 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: 841
Last Reported: 3,451
Last Year: 65
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (45.4% Steers, 54.6% 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 CA, ID, MT, OR

Oklahoma Direct Cattle Report
This Week: 4,930
Last Reported: 5,378
Last Year: 5,555
Compared to last week: Feeder steers and heifers traded 1.00-2.00 higher. Demand moderate to good. Supply included: 100% Feeder Cattle (68.6% Steers, 31.4% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,379

Last Reported: 1,926
Last Year: 1,853
Compared to last week: Not enough comparable Current FOB steer or heifers sales for a market trend; however, a higher undertone was noted. Trade was fairly active on good demand. Supply included: 100% Feeder Cattle (78.7% Steers, 5% Dairy Steers, 16.2% Heifers). Feeder cattle supply over 600 lbs was 55%. 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 AL, AR, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 203
Last Reported: 1,942
Last Year: 3,809
Compared to last week, feeders were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (67% Steers, 33% Dairy Steers). Feeder cattle supply over 600 lbs was 66%. 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

Texas Direct Cattle Report
This Week: 19,509
Last Reported: 30,546
Last Year: 45,342
Compared to last week: Current FOB steers and heifers sold steady to 6.00 higher. Trade activity was moderate to good on good demand. Supply included: 100% Feeder Cattle (45.1% Steers, 0.2% Dairy Steers, 54.2% Heifers, 0.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 92%. 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 AL, AR, AZ, FL, GA, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 600
Last Reported: 304
Last Year: 1,035
No comparable FOB prices for a market comparison. Demand was good on a light offering of direct feeder cattle. Top quality blk hided heifers heading west of Wyoming to the breeding pastures this summer. Cool, wet weather across some of the two reporting areas this week. Nebraska feedlots sold live sales 2.00 higher from 186.00 to 187.00 and dressed sales sold fully steady from 294.00 to 295.00. Supply included: 100% Feeder Cattle (24.3% Steers, 75.7% 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 0-11 cent slide > 600 lbs. Livestock reported this week originated from KS, WY.

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