The Cattle Range

www.cattlerange.com

Weekly Market Summary

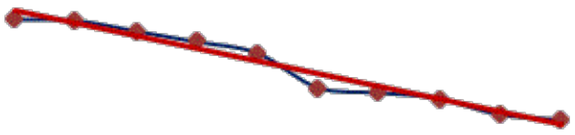
For the week ending October 23, 2020

For the week, the reality of heavier carcass weights and ample cattle supplies, combined with drought and higher grain prices, sent cattle prices and futures tumbling.

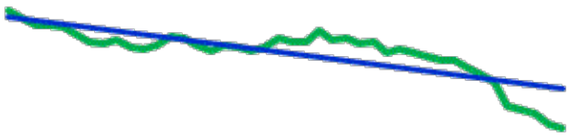
TCR's Cattle/Beef Indexes & Trendlines...

Change from Previous Day: -0.28%
Change from 10 Days Ago: -5.58%
Change from 60 Days Ago: -9.55%

10 Day Index Trendline



60 Day Index Trendline



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.

Slaughter Cattle: In the South, trade at 106.00, 2.00 lower than last week. Northern dressed trade at 164.00, 5.00 lower than last week. In the 3 front months, Live Cattle futures closed 3.80 to 5.05 lower than last week.

Feeder Cattle: National average price for feeder steers @ 133.26, 5.84 lower than last week with trade 4.00 to 7.00 lower. In the 3 front months, Feeder Cattle futures closed 3.77 to 5.37 lower for the week.

Stocker Calves: National average price for stocker steers @ 145.49, 5.43 lower than last week with trade 2.00 to 7.00 lower than last week.

Feeder & stocker cattle marketings, compared to a year ago, are down 7.11% or 870,600 head less compared to 816,200 head less last week.

CME Feeder Cattle Index: 134.01, 6.21 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 2.54 lower at 207.49 and the Select cutout 2.12 lower at 191.40. The Choice/Select spread is 16.09, 0.42 lower than last week.

Cutter Cow Cutout: 4.26 lower at 163.31.

Slaughter Cows: Trade ranged from 1.00 higher to 2.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, October 24, 2020 was estimated at 1119 million lbs. This was 0.6 percent lower than a week ago and 1.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.3 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.01 higher @ 4.13 with the futures @ 4.1925, up 0.1725. Cash wheat 0.11 higher @ 5.38 and the futures @ 6.3275, up 0.0750.

Click Here **to receive the WMS** on Saturday mornings or to have it sent to friends & associates.

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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.

- The Beef: Finally Green
- Cold Storage Report Analysis
- California's Proposition 12 Would Cost U.S. Meat Industries Billions
- Reviewing 2020 CRP Enrollment
- USDA Global Meat Production and Trade Forecast
- Impossible Foods to Double R&D to Eliminate Animal Farming
- Cattle Group Proposes More Transparency in Market Prices
- Mandatory Labeling of Cell-Based & Cultured Meat Products
- No Lie is Too Big for the Press
- Value of Stocker Cattle
- Grocery Sales Up 10.5%; Food Services Sales Down 13.7%
- Pandemic Meat Shortage Spurs Calls to Shift Slaughterhouse Rules
- USDA Monthly Livestock, Dairy, and Poultry Outlook
- USDA Feed Outlook: October 2020
- Payments to Farmers Hit All-Time High Ahead of Election
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Weekly Market Overview: www.cattlerange.com

	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	134.01	140.22	142.23	144.73	143.58

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	103.35	107.15	107.57	111.97	115.38
December	103.57	108.62	111.40	116.07	114.48
February	106.62	111.47	114.60	121.07	114.00

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	133.52	138.10	140.32	145.70	143.11
November	129.65	135.02	140.15	145.37	142.85
January	125.55	129.32	138.82	141.60	143.17

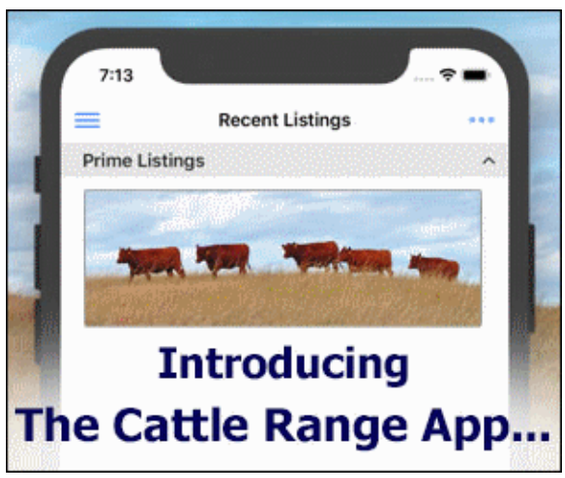
Slaughter Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	106.00	108.00	105.00	110.00	117.63
N. Central - Dressed	164.00	169.00	165.00	175.00	187.21

Feedyard Closeout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(43.35)	2.13	8.90	(83.25)	(45.77)
Future (Projected)	(83.50)	(52.94)	(6.93)	(44.05)	(37.57)

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	207.49	210.03	219.34	225.44	217.43
Select	191.40	193.52	206.98	199.84	205.21
Spread	16.09	16.51	12.36	25.60	12.21

Cutter Cow Cut-Out	163.31	167.57	178.83	175.91	173.56

Crude Oil Futures	39.85	40.88	40.25	56.66	67.41



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National Feeder & Stocker Cattle Weekly Summary:
Released weekly on Friday by USDA

RECEIPTS:	Auctions	Direct	Video/Internet	Total
This Week:	248,500	27,100	26,600	302,200
Last Week:	243,900	15,300	8,400	267,600
Year Ago:	290,200	33,700	32,700	356,600

Compared to last week, steers and heifers sold 4.00 to 8.00 lower. Buyers continue to stress the importance of a fall preconditioning program. This week's lack of robust demand was two-fold. Too many calves coming off the cow coupled with a sharply lower CME Cattle Complex made for a tough situation when it came to the sale ring at local livestock auctions. Top quality cattle with eye appeal will make the buyers shrug a little and put their hand in the air to acquire them; they know that those reputation producers sell one time a year and this is the only time to get those high-quality genetics. The nearby cattle contracts tried to weather the storm this week as numbers of open interest waned. October through June Live Cattle contracts closed the week 3.80 to 5.05 lower than last Friday, while the front 4 months of Feeder Cattle contracts were 3.32 to 5.38 lower, with the expiring October and next month November taking the brunt of the downturn.

The new limits implemented in October were tested this Monday and traders were very well-aware of that as they did get into new territory for a normal day. Low temperatures and precipitation are expected in the Plains this next week and cattle stress will be at the forefront of the ranchers' mind. Some areas have already seen a considerable amount of snow and they are thankful for the moisture; however, the calendar has not made Halloween yet and single digits will be commonplace in the Northern Plains this weekend into early next week. Creighton University's Rural Mainstreet overall index for October increased to above growth neutral to 53.2, up from the September posted value of 46.9. This is the sixth consecutive month that the value has increased, but still well above April's record low 12.1. This 53.2 value is at the highest level since January 2020 and bankers in rural areas are still concerned about where the economy is moving. More than one-third of bankers are also reporting that their local economies are experiencing recessionary economic conditions.

Total red meat supplies in freezers were up 1 percent from the previous month but down 13 percent from last year. Total pounds of beef in freezers were up 3 percent from the previous month but down 1 percent from last year. Frozen pork supplies were up slightly from the previous month but down 22 percent from last year. Southern Plains fed cattle traded 2.00 lower at mostly 106.00 on Tuesday, while dressed sales traded 4.00 to 6.00 lower in Nebraska at 162.00-165.00. Boxed beef continues its seasonal slide. This afternoons Choice boxed beef was reported at 207.49, 2.54 lower than last Fridays close. Select cutout was reported at 191.40, 2.12 lower than last Fridays close. Estimated cattle slaughter under federal inspection this week was reported at a 643K, 11K less than last week, and 3K more than last year. October 1 Year-to-Date Cattle slaughter is 3.3 percent less than a year ago, however beef production is only 0.3 percent below a year ago due to the larger slaughter weights of fed steers and heifers. The dressed steer weight for week ending October 10, 2020 was reported at 928 lbs, the exact same weight as five years ago. Auction volume this week included 38 percent weighing over 600 lbs and 40 percent heifers.

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:

750 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	146.44	152.50	152.91	149.75	152.39
Iowa	143.42	148.59	149.39	146.40	150.11
Missouri	139.65	147.16	145.15	149.30	147.11
Montana	141.35	146.31	147.81	149.70	148.50
Nebraska	145.27	151.38	152.18	153.40	155.00
Wyoming	142.67	147.80	149.67	150.80	150.52
North Central Avg.	**143.13**	**148.96**	**149.52**	**149.89**	**150.61**
Arkansas	125.08	133.69	135.09	142.00	140.11
Colorado	137.85	144.75	146.64	143.20	146.79
Kansas	139.63	147.13	145.13	151.30	147.58
New Mexico	132.06	137.15	138.55	145.55	142.95
Oklahoma	135.67	142.60	143.40	147.75	145.83
Texas	132.09	141.52	143.10	143.80	143.82

South Central Avg.	**133.73**	**141.14**	**141.99**	**145.60**	**144.51**
Alabama	118.82	123.81	126.10	133.10	129.51
Florida	115.83	123.61	123.77	128.80	NA
Georgia	120.45	123.36	127.57	135.40	128.25
Kentucky	127.90	134.95	134.88	137.85	135.72
Louisiana	119.22	126.14	127.80	135.90	NA
Mississippi	119.04	126.40	128.44	135.75	128.09
Tennessee	127.47	134.28	134.28	136.20	131.46
Virginia	127.63	134.70	134.66	137.60	135.61
Southeast Avg.	**122.05**	**128.41**	**129.69**	**135.08**	**131.44**
Arizona	130.21	134.20	136.17	137.15	
California	134.12	137.12	140.12	147.10	
Idaho	135.75	140.68	144.50	140.10	
Nevada	134.25	137.25	141.56	138.20	
Oregon	135.22	138.90	143.94	139.35	
Utah	134.04	137.04	141.14	138.05	
Washington	135.44	140.17	144.57	139.40	
Western Avg.	**134.15**	**137.91**	**141.71**	**139.91**	**NA**
www.cattlerange.com					
Overall Average	**133.26**	**139.10**	**140.73**	**142.62**	**142.19**
This Week +/-	**-**	**-4.2%**	**-5.3%**	**-6.6%**	**-6.3%**

Stocker Steers:

550 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	158.57	164.53	170.69	156.80	176.53
Iowa	158.36	163.24	167.13	155.50	172.21
Missouri	150.67	157.66	159.17	156.80	167.94
Montana	148.80	156.24	156.89	152.50	171.80
Nebraska	157.19	164.15	167.65	163.20	179.55
Wyoming	150.18	157.51	158.19	155.85	175.84
North Central Avg.	**153.96**	**160.56**	**163.29**	**156.78**	**173.98**
Arkansas	138.10	146.85	152.10	146.20	157.61
Colorado	146.85	152.75	158.84	153.95	172.50
Kansas	150.27	156.27	159.06	156.70	171.44
New Mexico	145.01	150.44	151.01	151.20	162.92
Oklahoma	149.06	152.25	152.06	153.05	165.80
Texas	144.03	151.22	150.03	150.25	161.17
South Central Avg.	**145.55**	**151.63**	**153.85**	**151.89**	**165.24**
Alabama	134.96	137.70	141.96	141.80	150.20
Florida	130.96	135.90	135.87	132.70	NA
Georgia	134.27	137.10	143.49	139.05	148.05
Kentucky	141.86	146.49	150.91	142.75	152.54
Louisiana	133.96	141.77	141.96	145.20	NA
Mississippi	132.59	142.55	142.64	145.80	146.44
Tennessee	140.97	145.95	149.17	142.35	149.79
Virginia	141.70	146.17	149.95	144.50	152.49
Southeast Avg.	**136.41**	**141.70**	**144.49**	**141.77**	**149.92**

Arizona	144.13	148.68	150.09	148.65	
California	148.13	152.14	154.14	151.40	
Idaho	146.82	149.93	151.34	149.45	
Nevada	145.28	149.28	149.78	148.80	
Oregon	146.25	149.65	150.76	148.25	
Utah	145.05	149.25	149.85	148.55	
Washington	146.58	149.49	151.00	148.80	
Western Avg.	**146.03**	**149.77**	**150.99**	**149.13**	**NA**
www.cattlerange.com					
Overall Average	**145.49**	**150.92**	**153.16**	**149.89**	**163.04**
This Week +/-	**-**	**-3.6%**	**-5.0%**	**-2.9%**	**-10.8%**

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Feeder & Stocker Cattle Weekly Receipts:

Sold via auctions, direct country sales, and video/Internet sales.

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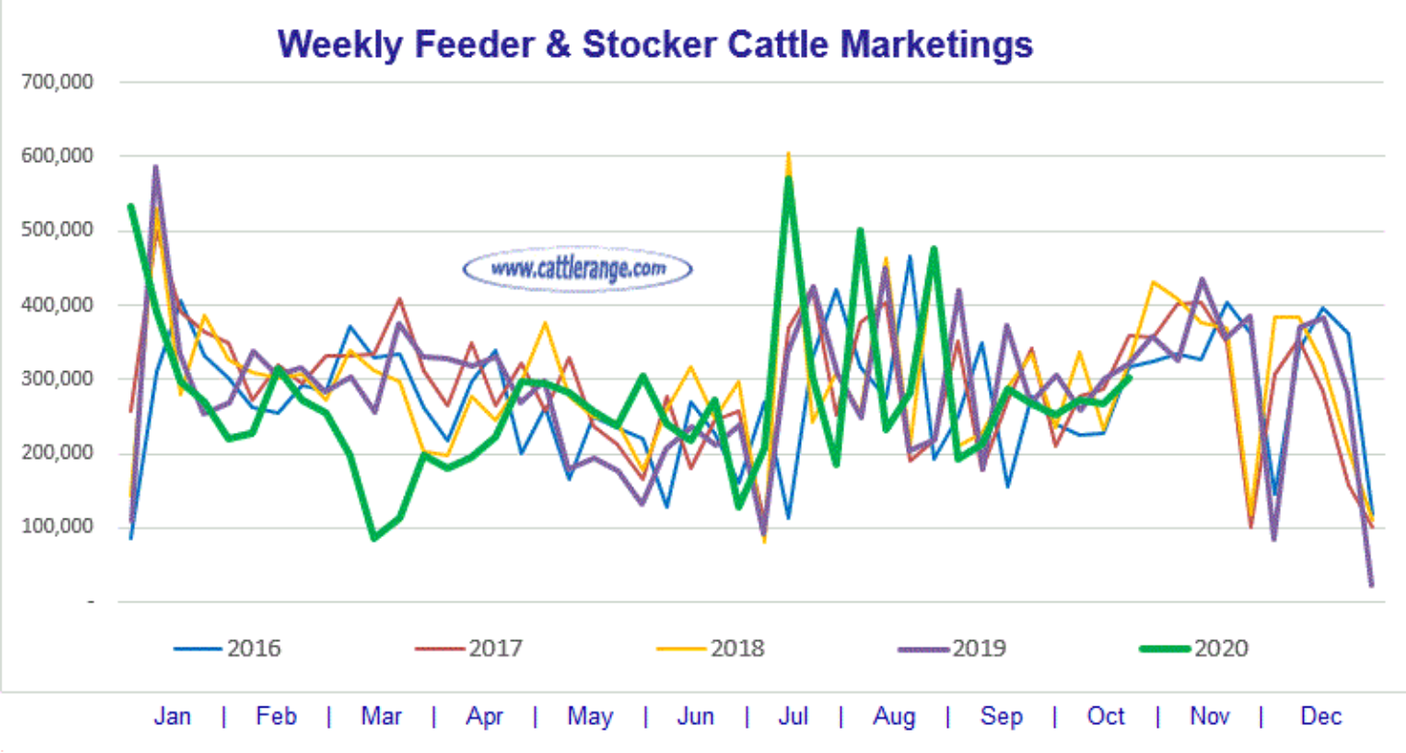
Sold via:	This Week	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago
Auctions	248,500	243,900	290,200	357,700	309,800
Direct Sales	27,100	15,300	33,700	57,600	37,900
Video/Internet	26,600	8,400	32,700	16,500	9,900
Total	**302,200**	**267,600**	**356,600**	**431,800**	**357,600**
This Week +/-	**-**	**12.9%**	**-15.3%**	**-30.0%**	**-15.5%**

Total Weekly Receipts... Year to Date

Year	**2020**	**2019**	**2018**	**2017**	**2016**
Year to Date	**11,367,000**	**12,237,600**	**12,724,500**	**12,708,900**	**11,544,000**
# Head +/-	-	**-870,600**	**-1,357,500**	**-1,341,900**	**-177,000**
Percent +/-	-	**-7.11%**	**-10.67%**	**-10.56%**	**-1.53%**



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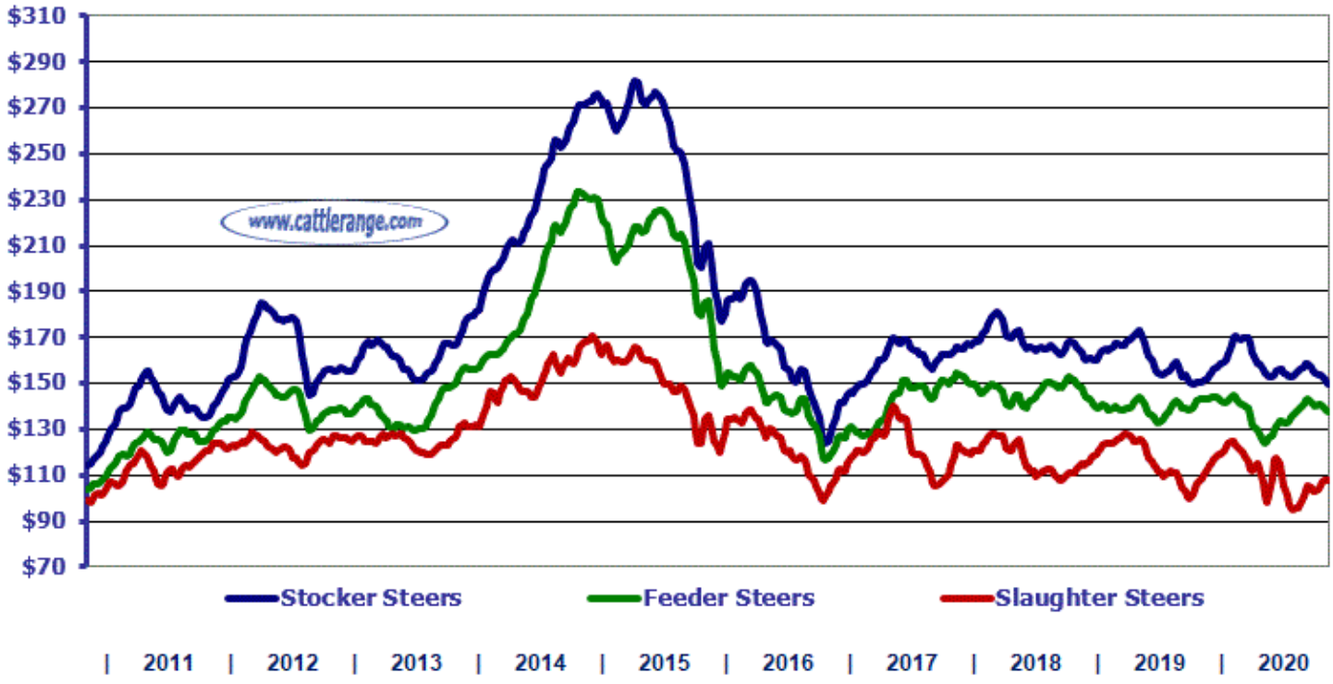
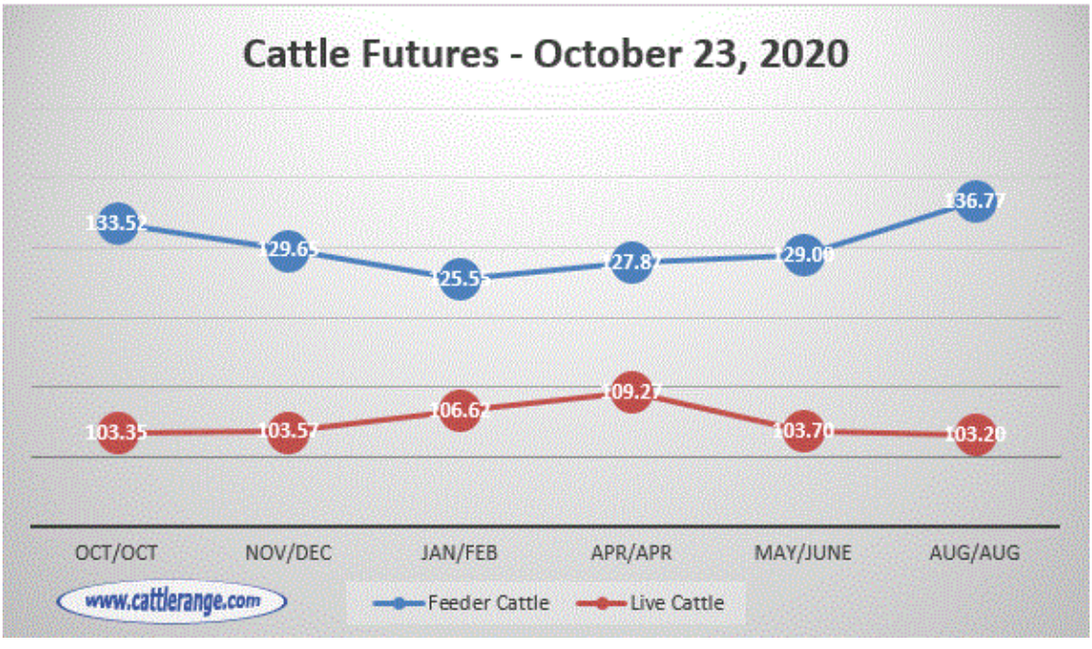
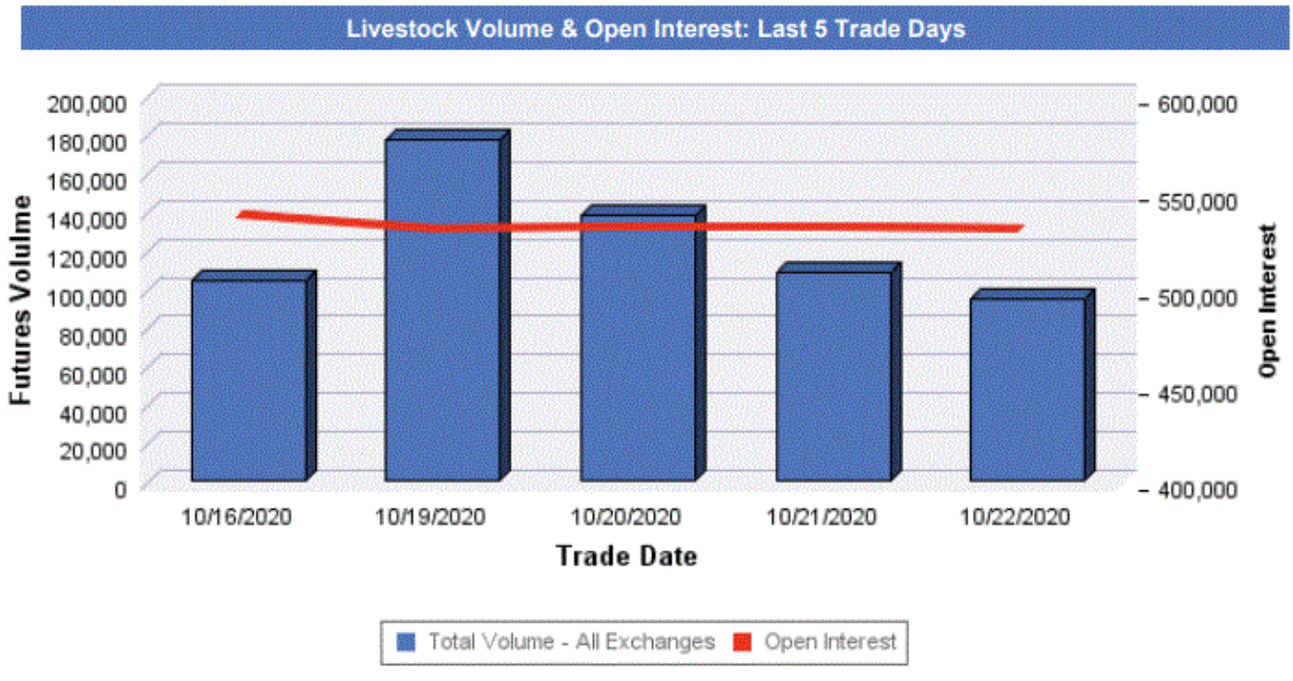
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
10/16/2020	103,074
10/19/2020	176,321
10/20/2020	136,952
10/21/2020	107,340
10/22/2020	93,992

Trade Date	Futures Open Interest
10/16/2020	541,749
10/19/2020	534,803
10/20/2020	535,334
10/21/2020	535,821
10/22/2020	534,417

Top Expirations Traded On: 10/22/2020			
Product Description	Month	Volume	OI
FDR CATTLE FUT	OCT20	656	1,384
FDR CATTLE FUT	NOV20	1,221	7,343
FDR CATTLE FUT	JAN21	3,558	24,068
FDR CATTLE FUT	MAR21	1,818	9,044
FDR CATTLE FUT	APR21	739	1,745
Total Feeder Cattle Futures		8,647	45,642
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC20	19,840	107,268
LV CATTLE FUT	FEB21	10,651	64,735
LV CATTLE FUT	APR21	6,916	50,193
LV CATTLE FUT	JUN21	4,994	35,751
LV CATTLE FUT	AUG21	1,614	6,822
Total Live Cattle Futures		45,519	270,330
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC20	21,216	87,618
LEAN HOGS FUT	FEB21	9,230	46,262
LEAN HOGS FUT	APR21	5,831	45,372
LEAN HOGS FUT	JUN21	2,158	21,811
LEAN HOGS FUT	JUL21	694	8,603
Total Lean Hogt Futures		39,826	218,445

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **19,000 -- Week ago Act: 19,754 -- Year ago Act: 18,269**

Compared to last week, early sales were steady, with later sales 5.00-10.00 lower. Heifers steady to 4.00 lower. Trade and demand moderate. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1, 300-400 lbs 152.00-162.00; 400-500 lbs 136.00-146.00; 500-600 lbs 126.00-136.00. Medium and large 1&2, 300-400 lbs 138.00-160.00; 400-500 lbs 120.00-143.00; 500-600 lbs 110.00-133.00; 600-700 lbs 100.00-123.00. Medium and large 2&3, 300-400 lbs 123.00-145.00; 400-500 lbs 105.00-128.00; 500-600 lbs 95.00-118.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 128.00-140.00; 400-500 lbs 118.00-130.00; 500-600 lbs 108.00-122.00.

~ Slide 10 cents on steers and heifers basis 300 lbs. ~

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

Friday/Saturday Auctions:

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	3,091	2,471	2,510

Compared to last week; slaughter and feeder cows traded 2.00 to 3.00 higher with the exception of fat cows which traded steady to last week. Slaughter bulls traded steady to last week on a limited test. Also, a nice offering of bred cows. A nice offering of all types of cows with a very active market. Supply included: 14% Feeder Cattle (100% Heifers); 53% Slaughter Cattle (97% Cows, 3% Bulls); 33% Replacement Cattle (69% Stock Cows, 31% Bred Cows). Feeder cattle supply over 600 lbs was 86%.

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported	Last Year
Total Receipts:	2,124	2,672	3,139

Compared to two weeks ago, steers over 500 lbs sold steady to 6.00 lower and heifers 450-700 lbs sold 5.00 higher. Offerings without fall shots given and or carrying a little flesh or fill sold at a discount. Demand was moderate to good with buyers being selective on their purchases. Supply included: 74% Feeder Cattle (47% Steers, 53% Heifers); 26% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 58%.

Cattleman's Livestock Auction - Dalhart TX

	This Week
Total Receipts:	2,807

Compared to last week: Steer and heifer calves under 700 lbs 4.00 to 5.00 lower; feeder steers and heifers over 650 lbs 2.00 lower. Slaughter cows and bulls 2.00 to 3.00 lower. Calf supply included mostly unweaned kinds with a few having pre-weaning vaccinations. Trade and demand moderate. Supply included: 79% Feeder Cattle (52% Steers, 48% Heifers); 21% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 45%.

Smith County Commission - Carthage TN

	This Week	Last Reported	Last Year
Total Receipts:	1,158	860	1,099

Compared to same sale last week, Slaughter cows 2.00 lower. Slaughter bulls 4.00 lower. Steers 3.00 to 5.00 lower. Heifers 5.00 to 7.00 lower. Bulls steady to 3.00 higher. Supply included: 74% Feeder Cattle (33% Steers, 40% Heifers, 28% Bulls); 14% Slaughter Cattle (82% Cows, 18% Bulls); 12% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 30%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported	Last Year
Total Receipts:	944	1,041	1,147

Compared to last week slaughter cattle steady. Feeder cattle were steady. 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	Last Reported	Last Year
Total Receipts:	1,040	631	1,287

Compared to last week: Feeder steers and bull calves 3.00-5.00 lower, heifer calves 4.00-8.00 lower. Slaughter cows and bulls 1.00 higher. Good supply with weak demand on calves, demand good on slaughter stock. Supply included: 72% Feeder Cattle (13% Steers, 46% Heifers, 41% Bulls); 13% Slaughter Cattle (92% Cows, 8% Bulls); 15% Replacement Cattle (75% Bred Cows, 1% Bred Heifers, 21% Cow-Calf Pairs, 3% Bulls). Feeder cattle supply over 600 lbs was 16%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported	Last Year
Total Receipts:	2,065	2,515	2,719

Compared to last week, steers were steady - 5.00 higher and heifers were steady - 9.00 higher. Demand was good with crowd and internet. Supply included: 100% Feeder Cattle (63% Steers, 37% Heifers). Feeder cattle supply over 600 lbs was 6%.

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	647	693	524

Compared to last week: Slaughter cows sold unevenly steady. Slaughter bulls 2.00-4.00 lower. Packer demand moderate. A total of 643 cows and bulls sold with 51 percent going to packers. Supply included: 1% Feeder Cattle (100% Steers); 51% Slaughter Cattle (90% Cows, 10% Bulls); 49% Replacement Cattle (97% Bred Cows, 3% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	2,199	2,680	2,960

Compared to last week: Steer calves and feeders 4.00-7.00 lower, instances 11.00 lower on 500-550 lbs. Heifers 7.00-14.00 lower except 300-400 lbs. 4.00-5.00 lower. Slaughter cows 2.00-3.00 lower, bulls 4.00 lower. Trade and demand moderate. Supply included: 68% Feeder Cattle (54% Steers, 43% Heifers, 3% Bulls); 21% Slaughter Cattle (80% Cows, 20% Bulls); 11% Replacement Cattle (68% Bred Cows, 32% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 19%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	5,974	6,867	9,984

Compared to last week: Feeder steers 3.00-8.00 lower. Feeder heifers 1.00-5.00 lower. Demand moderate for feeder cattle with cattle futures closing sharply lower on Monday. Steer calves steady on improved quality. Heifer calves steady to 3.00 lower. Typical October weather is upon us. Cold front pushed in on Sunday with cold temps and higher humidity, though no measurable rainfall. At mid-week temps will be back in the low 80's only to drop back to the 50's by the weekend. Supply included: 100% Feeder Cattle (64% Steers, 35% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 50%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	4,826	5,433	5,659

Compared to last week, steer and heifer calves 7.00 to 12.00 lower, yearlings 3.00 to 8.00 lower. Demand moderate to light, supply moderate. The bulk of the calves were un-weaned with a few wean vac calves in the mix. Live Cattle and Feeder Cattle futures closed sharply down. Supply included: 100% Feeder Cattle (52% Steers, 0% Dairy Steers, 39% Heifers, 9% Bulls). Feeder cattle supply over 600 lbs was 50%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	2,488	2,037	1,532

Compared to last week, steer and heifer calves weighing 450-600 lbs sold mostly 7.00-10.00 lower, spots 12.00 lower with 650-750 lb steers selling steady to 4.00 lower, 800-850 lb steers were not tested with last week but sold with a sharply lower undertone, two pot loads of 884-892 lb steers traded 6.00-7.00 lower on comparable weights with last week. Feeder heifers weighing 600-650 lbs sold mostly steady, with a light test of heifers over 700 lbs selling with a lower undertone. Slaughter cows sold steady to 2.00 lower. Demand was moderate to light, with unweaned calves finding few takers, best demand was on the 650-750 lb yearling steers. CME feeder and live cattle contracts felt the pressure of the complex's new expanded limit moves in the cattle futures with feeders falling 3.50-to near 5.00 lower and live cattle mostly 3.00-3.50 lower as cattle futures continue to liquidate. Corn prices keep rallying finding support from export sales also is pressuring the cattle market as buyers are more cautious to start the week. Supply included: 91% Feeder Cattle (64% Steers, 35%

Heifers, 1% Bulls); 9% Slaughter Cattle (90% Cows, 10% Bulls). Feeder cattle supply over 600 lbs was 63%.

Mid-South Livestock - Unionville TN

	This Week	Last Reported	Last Year
Total Receipts:	1,555	1,023	1,486

Compared to last week, Feeder Steers/Bulls under 650 lbs. steady to 4.00 lower, over 650 lbs. steady to 5.00 higher; Feeder Heifers 4.00-10.00 lower; Slaughter Cows mostly steady; Slaughter Bulls steady to 2.00 higher. Supply included: 90% Feeder Cattle (35% Steers, 49% Heifers, 16% Bulls); 8% Slaughter Cattle (81% Cows, 19% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 23%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	746	548	818

Compared to last week: Feeder steers and feeder heifers sold unevenly steady with gains and losses. CME cattle futures traded sharply lower today creating a volatile demand. Slaughter cows and slaughter bulls sold steady. Supply included: 84% Feeder Cattle (25% Steers, 1% Dairy Steers, 35% Heifers, 39% Bulls); 15% Slaughter Cattle (76% Cows, 24% Bulls); 1% Replacement Cattle (63% Stock Cows, 38% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 28%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	426	268	402

Compared to last Monday: Feeder steers steady except 500-600 lbs they were 3.00-5.00 higher, Feeder heifers steady, Good demand for feeder classes. Slaughter cows and bulls steady to 2.00 higher, Good demand for slaughter classes. Supply included: 81% Feeder Cattle (23% Steers, 1% Dairy Steers, 42% Heifers, 35% Bulls); 14% Slaughter Cattle (80% Cows, 20% Bulls); 5% Replacement Cattle (22% Stock Cows, 57% Bred Cows, 22% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 29%.

Tuesday Auctions:

Philip Livestock Auction - Philip SD

	This Week	Last Reported	Last Year
Total Receipts:	7,340	7,138	5,780

Compared to last week, Feeder Steers 400 to 600 2.00 to 4.00 lower, 600 to 750 4.00 to 6.00 lower, Feeder Heifers 450 to 500 Steady, 500 to 650 2.00 to 4.00 lower, 650 to 850 3.00 lower, 850 to 950 4.00 to 6.00 lower. Very Good Demand for Several Long Strings and Many Load Lots and Packages of Feeder Steers and Feeder Heifers which sold on a Moderate to Active Market. Nearly all of the Supply was Home Raised, fully vaccinated, and carrying light to moderate flesh with favorable weighing conditions. The Next Feeder Cattle Sale is October 27, Expecting 11,000 Head. Supply included: 100% Feeder Cattle (68% Steers, 32% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 26%

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported	Last Year
Total Receipts:	5,051	4,167	5,509

Compared to last Tuesday, on a yearling and calf special: feeder calves under pressure on a uneven market, steer calves only under 550 lbs steady to instances 5.00-10.00 lower, 450-550 lbs steady with instances 2.00-3.00 higher. Heifer calves steady to 5.00-7.00 lower instances 8.00-10.00. Yearling heifers steady to 3.00-4.00 lower, over 850 lbs steady instances 5.00 higher. Demand moderate. Supply included: 98% Feeder Cattle (56% Steers, 43% Heifers, 1% Bulls); 1% Slaughter Cattle (100% Cows); 1% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 17%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported	Last Year
Total Receipts:	3,525	3,485	4,889

Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend. Unweaned steer calves weighing less than 400 lbs sold Steady to firm. 400-649 lbs sold 10.00-20.00 lower. Yearling heifers were too lightly tested to develop an accurate market trend, however lower undertones were noticed. Unweaned heifer calves under 400 lbs sold fully steady; over 400 lbs sold 2.00-4.00 lower. Demand for all feeder cattle was light to moderate. Quality this week was average to attractive. Calves continue to sell out of extremely dry country and are light fleshed and lightweight as a result. CME positions sold off sharply early in the week and buyers adjusted prices to fit lower breakeven reflective of lower live cattle contracts.

Winter Livestock - La Junta CO

	This Week	Last Reported	Last Year
Total Receipts:	1,045	5,196	1,447

Compared with last Tuesday feeder steers and heifers lightly tested. Slaughter cows steady to 2.00 higher. Slaughter bulls steady. Demand moderate. Supply included: 40% Feeder Cattle (48% Steers, 52% Heifers); 25% Slaughter Cattle (89% Cows, 11% Bulls); 35% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 56%.

Oklahoma National Stockyards Slaughter/Replacement Cattle - Oklahoma City, OK

	This Week	Last Reported	Last Year
Total Receipts:	977	1,097	502

Compared to last week: Slaughter cows steady to 3.00 higher, except Lean cows 4.00-8.00 lower. Slaughter bulls 1.00-2.00 lower. Packer demand moderate at best. A total of 545 cows and bulls sold with 61 percent going to packers. Supply included: 44% Feeder Cattle (100% Steers); 34% Slaughter Cattle (96% Cows, 4% Bulls); 22% Replacement Cattle (94% Bred Cows, 6% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	2,500	5,728	9,630

Compared to last Tuesday: Steer calves sold 1.00-6.00 lower, with steadiness seen on longer weaned calves that had several rounds of shots. Heifers traded 3.00-8.00 lower. Demand mostly light to moderate. Quality plain to average, few attractive. Short or un-weaned calves sold at a much higher decline and with very little demand. Supply included: 100% Feeder Cattle (49% Steers, 41% Heifers, 10% Bulls). Feeder cattle supply over 600 lbs was 35%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	2,050	2,802	3,298

Compared to last week, steer calves under 550 lbs. traded steady to 2.00 lower while heavier weights were 5.00-7.00 lower. Heifer calves traded 3.00-7.00 lower. Demand was moderate on weaned calves and light on bawling calves. The supply was light with most weights not well tested. Calves weaned 45 days or more with 2 or more rounds of shots traded steady to weak but the large volume of unweaned or shortweaned calves kept the average prices sharply lower. The good news around the barn were the reports of rain across most of the area ranging from one half inch to five inches. Rain came a little too late to help most pastures but did put some water in the ponds and creeks. Supply included: 100% Feeder Cattle (46% Steers, 50% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 37%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,925	1,858	1,872

Compared to one week ago: Slaughter cows and bulls sold mostly steady. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 lower. Supply included: 88% Feeder Cattle (29% Steers, 42% Heifers, 29% Bulls); 10% Slaughter Cattle (88% Cows, 12% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 34%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	1,256	1,519	1,337

Compared to last Tuesday feeder steers sold 2.00 to 4.00 lower with most decline on 500-600 lbs with light to moderate demand. Yearlings sold 3.00 to 6.00 lower with light to moderate demand. Feeder heifers sold 3.00 to 6.00 lower with most decline on 500-600 lbs. Slaughter cows and slaughter bulls sold 1.00 to 2.00 higher with light to moderate demand. Supply included: 96% Feeder Cattle (48% Steers, 11% Dairy Steers, 38% Heifers, 3% Bulls); 4% Slaughter Cattle (86% Cows, 14% Bulls). Feeder cattle supply over 600 lbs was 86%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year
Total Receipts:	4,238	6,138	5,610

Compared to last week: best test on yearling steers 850 to 1050 lbs 2.00 to 5.00 lower. Yearling heifers 700 to 750 lbs and 800 to 850 lbs 3.00 to 4.00 lower. Calves too lightly tested this week for comparison. Good demand for another large yearling offering this week. Still quite a few of the yearlings coming off grass this week, slightly more flesh overall than last week on yearlings. Quality varied more this week, from plain to attractive. Light to moderate demand for today's calf consignment. Calves average to attractive in quality and with slightly more flesh overall than last week. Most calves were off the cow, however there were a couple of consignments that had been weaned less than 7 days and these calves are discounted as this is a prime time for sickness. A moderate to active market seen for this offering. A large area of the mid-west is under a winter storm warning which also put some pressure on the market today. Many producers are scrambling to get cattle off grass before the storm hits. Next feeder cattle sale is Wednesday, October 28. Supply included: 100% Feeder Cattle (77% Steers, 23% Heifers). Feeder cattle supply over 600 lbs was 80%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	742	317	845

Compared to the sale two weeks ago, feeder steers and heifers 3.00-6.00 lower. Slaughter cows steady compared to last week. The feeder market has lost ground since the last trended sale two weeks ago with futures moving considerably lower and cash feedlots sales also lower. Feeder offering was highlighted by two loads of high-quality reputation black heifers. Supply included: 91% Feeder Cattle (40% Steers, 58% Heifers, 3% Bulls); 8% Slaughter Cattle (82% Cows, 18% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 51%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	6,883	5,728	2,500

Compared to last week: Feeder steers traded 8.00-10.00 lower. Feeder heifers sold 4.00-8.00 lower, cattle that were short weaned sold sharply lower with little to no interest. Demand light. Steer calves sold 1.00-6.00 lower, with steadiness seen on longer weaned calves that had several rounds of shots. Heifers traded 3.00-8.00 lower. Demand mostly light to moderate. Quality plain to average, few attractive. Short or un-weaned calves sold at a much higher decline and with very little demand. Supply included: 100% Feeder Cattle (49% Steers, 46% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 71%

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	1,912	1,582	2,492

Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend. Unweaned steer calves under 450 lbs sold with steady undertones. 450-599 lbs steers sold mostly 10.00 lower in a narrow comparison. All other weights of steer calves were too lightly tested to trend. Unweaned heifer calves under 450 lbs sold with steady to firm undertones, 450-649 lbs heifers sold mostly 3.00-5.00

lower. All other weights of heifers were too lightly tested to develop an any market trend. Quality this week was average to attractive. Demand was mostly light to moderate. Lower calf prices are reflective of lower CME positions as contracts have fallen sharply over the last week. Calves continue to be in light flesh as many are coming out of dry country.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	1,581	1,402	1,789

Compared to last week, steer and heifer calves unevenly steady following last week's sharply lower trade, yearlings steady compared to a limited test last week, with a single consignment of two pot loads selling sharply higher. Demand and supply moderate. Several more wean/vac calves and yearlings in the offering than in the previous sale. Supply included: 100% Feeder Cattle (63% Steers, 1% Dairy Steers, 32% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 47%.

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported	Last Year
Total Receipts:	742	317	845

Compared to the sale two weeks ago, feeder steers and heifers 3.00-6.00 lower. Slaughter cows steady compared to last week. The feeder market has lost ground since the last trended sale two weeks ago with futures moving considerably lower and cash feedlots sales also lower. Feeder offering was highlighted by two loads of high-quality reputation black heifers. Supply included: 91% Feeder Cattle (40% Steers, 58% Heifers, 3% Bulls); 8% Slaughter Cattle (82% Cows, 18% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 51%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported	Last Year
Total Receipts:	1,091	989	1,657

Compared to one week ago: Slaughter cows sold 1.00 to 2.00 higher, bulls sold steady. Replacement cows and pairs sold steady. Feeder classes sold 2.00 to 7.00 lower. Supply included: 79% Feeder Cattle (29% Steers, 43% Heifers, 27% Bulls); 13% Slaughter Cattle (87% Cows, 13% Bulls); 8% Replacement Cattle (32% Stock Cows, 59% Bred Cows, 9% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 28%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	573	707	677

Compared to last week: Steers and heifers 6.00-8.00 lower. Slaughter cows and bulls steady. Supply was moderate with weak demand on plain to average calves today. Supply included: 89% Feeder Cattle (46% Steers, 31% Heifers, 22% Bulls); 9% Slaughter Cattle (85% Cows, 15% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	573	707	677

Compared to last week: Steers and heifers 6.00-8.00 lower. Slaughter cows and bulls steady. Supply was moderate with weak demand on plain to average calves today. Supply included: 89% Feeder Cattle (46% Steers, 31% Heifers, 22% Bulls); 9% Slaughter Cattle (85% Cows, 15% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 39%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported	Last Year
Total Receipts:	3,420	2,988	3,710

Compared with last week 500 lbs steer traded 4.5 higher, 550 to 650 lbs steers traded 4.00 to 7.5 lower. Comparable Heifers offers 500 to 550 lbs traded 9.00 to 10.00 lower. Demand was moderate to good with high internet bidding. Colder weather in the area with fog and light showers all day. Next Auction Dates for Oct 22nd and 29th Special Spring Calf Sale. Supply included: 100% Feeder Cattle (64% Steers, 36% Heifers). Feeder cattle supply over 600 lbs was 34%.

Billings Livestock Commission - Billings MT

	This Week	Last Reported	Last Year
Total Receipts:	1,912	1,582	2,492

Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend. Unweaned steer calves under 450 lbs sold with steady undertones. 450-599 lbs steers sold mostly 10.00 lower in a narrow comparison. All other weights of steer calves were too lightly tested to trend. Unweaned heifer calves under 450 lbs sold with steady to firm undertones, 450-649 lbs heifers sold mostly 3.00-5.00 lower. All other weights of heifers were too lightly tested to develop an any market trend. Quality this week was average to attractive. Demand was mostly light to moderate. Lower calf prices are reflective of lower CME positions as contracts have fallen sharply over the last week.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	3,319	3,907	4,521

Compared to last week: Feeder steers 8.00 to 10.00 lower. Feeder heifers 8.00 to 12.00 lower. Steer calves 2.00 to 6.00 lower except 450 to 500 steers up to 5.00 higher. Heifer calves 6.00 to 8.00 lower. Some unweaned calves were sharply lower depending on condition. Demand was light to moderate. Quality was fair to average. Supply included: 100% Feeder Cattle (57% Steers, 38% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 54%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	2,502	2,147	1,732

Compared to last week, feeder steers and feeder heifers 650 lb to 950 lb sold 6.00 to 8.00 lower, instances 10.00 lower. No recent comparison on steers and heifers under 650 lb, however a lower market was noted. Demand was moderate. Slaughter cows and bulls sold unevenly steady. Supply included: 90% Feeder Cattle (54% Steers, 45% Heifers, 0% Bulls); 10% Slaughter Cattle (94% Cows, 6% Bulls); 0% Replacement Cattle (100% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 89%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	1,923	2,406	2,537

Compared to last week, steer and heifer calves under 600 lbs. no recent price comparison, a lower undertone was noted. Steers over 650 lbs. sold 4.00 to 7.00 lower. Heifers 600 lbs. to 850 lbs. 6.00 to 10.00 lower, heifers over 850 lbs. 2.00 lower. Demand was moderate on a light to moderate supply. Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers). Feeder cattle supply over 600 lbs was 81%.

San Angelo Cattle Auction - San Angelo TX

	This Week	Last Reported	Last Year
Total Receipts:	1,634	1,585	1,372

Compared to last week steer and heifer calves and yearlings 3.00-8.00 lower with most decline on plainer unweaned calves. Slaughter cows steady, no comparison on slaughter bulls but lower undertone noted. Trading and demand only moderate at best. Supply included: 69% Feeder Cattle (45% Steers, 45% Heifers, 10% Bulls); 19% Slaughter Cattle (84% Cows, 16% Bulls); 12% Replacement Cattle (74% Stock Cows, 14% Bred Cows, 4% Cow-Calf Pairs, 8% Bulls). Feeder cattle supply over 600 lbs was 47%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported	Last Year
Total Receipts:	1,149	1,369	1,031

Compared to last week, steer and heifer calves 4.00 to 8.00 lower, too few yearlings for a good price comparison. Slaughter cows and bulls steady. Demand and supply moderate. The bulk of the calves unweaned or short weaned. Supply included: 77% Feeder Cattle (37% Steers, 1% Dairy Steers, 44% Heifers, 18% Bulls); 13% Slaughter Cattle (91% Cows, 9% Bulls); 10% Replacement Cattle (70% Bred Cows, 30% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 16%.

Greensboro Livestock Auction - Greensboro GA

	This Week	Last Reported	Last Year
Total Receipts:	118	214	202

Compared to a week ago: slaughter cows mostly steady, slaughter bulls unevenly steady, feeder classes lightly tested, replacement cows lightly tested. Supply included: 55% Feeder Cattle (26% Steers, 47% Heifers, 26% Bulls); 37% Slaughter Cattle (92% Cows, 8% Bulls); 8% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 31%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	1,108	1,416	2,106

Compared to last Thursday: Feeder steers and heifers 2.00-4.00 lower, Moderate demand for feeder and yearling classes. Slaughter cows 1.00-2.00 higher, Slaughter bulls steady, Moderate demand for slaughter classes. Supply included: 91% Feeder Cattle (44% Steers, 0% Dairy Steers, 43% Heifers, 13% Bulls); 9% Slaughter Cattle (90% Cows, 10% Bulls); 1% Replacement Cattle (83% Stock Cows, 17% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 52%.

Paris Stockyards - Paris KY

	This Week	Last Reported	Last Year
Total Receipts:	1,550	1,864	2,585

Compared to last week feeder steers sold 2.00 to 3.00 lower. Feeder heifers sold 1.00 to 2.00 lower. There was moderate demand for feeder classes. Slaughter cows and bulls sold 1.00 to 2.00 higher. There was moderate demand for slaughter classes. Supply included: 82% Feeder Cattle (44% Steers, 0% Dairy Steers, 39% Heifers, 17% Bulls); 13% Slaughter Cattle (89% Cows, 11% Bulls); 5% Replacement Cattle (4% Stock Cows, 70% Bred Cows, 15% Cow-Calf Pairs, 11% Bulls). Feeder cattle supply over 600 lbs was 52%.

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

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	472	943

Not enough comparable offering for an adequate market comparison. Demand was good for yearling feeders with moderate demand for fresh bawling calves. Supply included: 100% Feeder Cattle (19.1% Steers, 80.9% 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 a 10-8 cent slide > 600 lbs. Livestock reported this week originated from KS, WY.

Southwest Direct Cattle Report (AZ/CA/NV)

	This Week	Last Reported
Total Direct Receipts:	900	180

Compared to last week, dairy steers have no comparison. A few sales of feeder steers sold 3.00-4.00 lower. Trade and demand moderate. Supply consisted of dairy steers weighing 325-350 lb for Current thru March Delivery, along with feeder steers weighing 800 lbs for Current Delivery. Supply included: 100% Feeder Cattle (20% Steers, 80% Dairy Steers). Feeder cattle supply over 600 lbs was 20%. 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, MI.

Iowa-Missouri Direct Cattle Report

Compared to last week: No trend available for steers or heifers due to limited receipts.

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

	This Week	Last Reported
Total Direct Receipts:	1,665	397

Compared to last week: Feeder steers and heifers not well tested on a Current FOB Basis, most trades are for out-front delivery. Demand moderate. Supply included: 100% Feeder Cattle (23.5% Steers, 76.5% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KY.

Colorado Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,040	2,211

Compared to last week: Not enough steers or heifers for current FOB to test trends. Numbers turned lighter this week as cattle futures fell sharply pulling down prices in the auction barns. Cold front has pushed thru bringing more winter like weather. Much of the trade area remains very dry. Supply included: 100% Feeder Cattle (42.4% Steers, 57.6% 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, KS, KY, OK, TN.

Montana Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	47	112

Compared to last week: Not enough trades for an accurate trend. Demand moderate. 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from MT.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	3,385	456

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. The majority of the supply consisted of Mexican Origin cattle. Drought like conditions persist across the area. A cold front is forecasted to move in early next week with a chance of much need precipitation. Supply included: 100% Feeder Cattle (55.1% Steers, 44.9% 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 a 4-8 cent slide > 600 lbs. Current delivery is up to 14 days. Livestock reported this week originated from NM.

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

	This Week	Last Reported
Total Direct Receipts:	40	2,262

Compared to last week : Feeder steers not fully established. Feeder heifers not tested. Numbers of feeder cattle have become extremely light, however cattle futures have lost a lot of ground over the last few weeks and slaughter cattle prices have slowly declined. This could be deterring recent trades and limiting seller interest. 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID.

Oklahoma Direct Cattle Report

This Week Last Reported

Total Direct Receipts: 1,990 326

Compared to last week: Feeder steers and heifers were not tested last week for a trend. Demand light moderate. Fall weather has finally arrived with temperatures being in the 30's. Supply included: 100% Feeder Cattle (39.2% Steers, 60.8% 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from OK.

Texas Direct Cattle Report

This Week Last Reported

Total Direct Receipts: 12,803 6,264

Compared to last week: Current FOB steers and heifers sold steady to 2.00 lower. Trade activity and demand was light to moderate, with most movement coming off the Mexican border. Supply included: 100% Feeder Cattle (47% Steers, 53% Heifers). Feeder cattle supply over 600 lbs was 99%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Current delivery is up to 14 days. Livestock reported this week originated from AL, AR, AZ, CA, FL, KS, KY, NM, OK, TX.

- **Extensive U.S. & Canadian Auction Results are available on The Cattle Range**

Canadian Cattle Prices:

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

Exchange Rate: Canadian dollar equivalent to $0.7577 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/16**	**10/9**	**10/16**	**10/9**	**10/16**	**10/9**
501-600 lbs.	$160.52	$161.73	$161.44	$163.95	$162.49	$164.76
601-700 lbs.	$152.94	$154.89	$153.85	$155.15	$154.91	$155.48
701-800 lbs.	$148.84	$152.23	$149.56	$148.84	$146.16	$157.29
801-900 lbs.	$143.26	$143.04	$143.90	$140.84	$149.12	$150.03
Heifers	**10/16**	**10/9**	**10/16**	**10/9**	**10/16**	**10/9**
401-500 lbs	$149.94	$149.39	$146.50	$148.61	$148.84	$146.98
501-600 lbs	$138.57	$141.71	$139.27	$139.28	$139.68	$140.44
601-700 lbs.	$136.12	$138.36	$135.30	$136.85	$132.67	$134.66
701-800 lbs.	$132.59	$136.41	$131.02	$132.55	$133.31	$133.66

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/16**	**10/9**	**10/16**	**10/9**	**10/16**	**10/9**
501-600 lbs.	$199.41	$200.92	$200.56	$203.68	$201.86	$204.68
601-700 lbs.	$190.00	$192.42	$191.13	$192.74	$192.44	$193.15
701-800 lbs.	$184.90	$189.12	$185.80	$184.90	$181.57	$195.40
801-900 lbs.	$177.97	$177.70	$178.77	$174.97	$185.25	$186.38
Heifers	**10/16**	**10/9**	**10/16**	**10/9**	**10/16**	**10/9**
401-500 lbs	$186.27	$185.59	$182.00	$184.62	$184.90	$182.59
501-600 lbs	$172.15	$176.05	$173.02	$173.03	$173.52	$174.47
601-700 lbs.	$169.10	$171.88	$168.08	$170.01	$164.82	$167.29
701-800 lbs.	$164.72	$169.46	$162.77	$164.67	$165.61	$166.05

Slaughter Cattle Prices for Week of 10-16-20 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$102.50	$127.34
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$101.72	$126.37
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$62.35	$77.46

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$104.77	$130.16
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$97.54	$121.17
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$54.36	$67.53

Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed sales ranging from 225.00-227.00 delivered, 3.00 lower than the previous week. Competition on the cash market has been limited with one packer buying most of the cattle this week. Lift times were being reported anywhere from 2-6 weeks. Cash to futures basis levels did strengthen this week.

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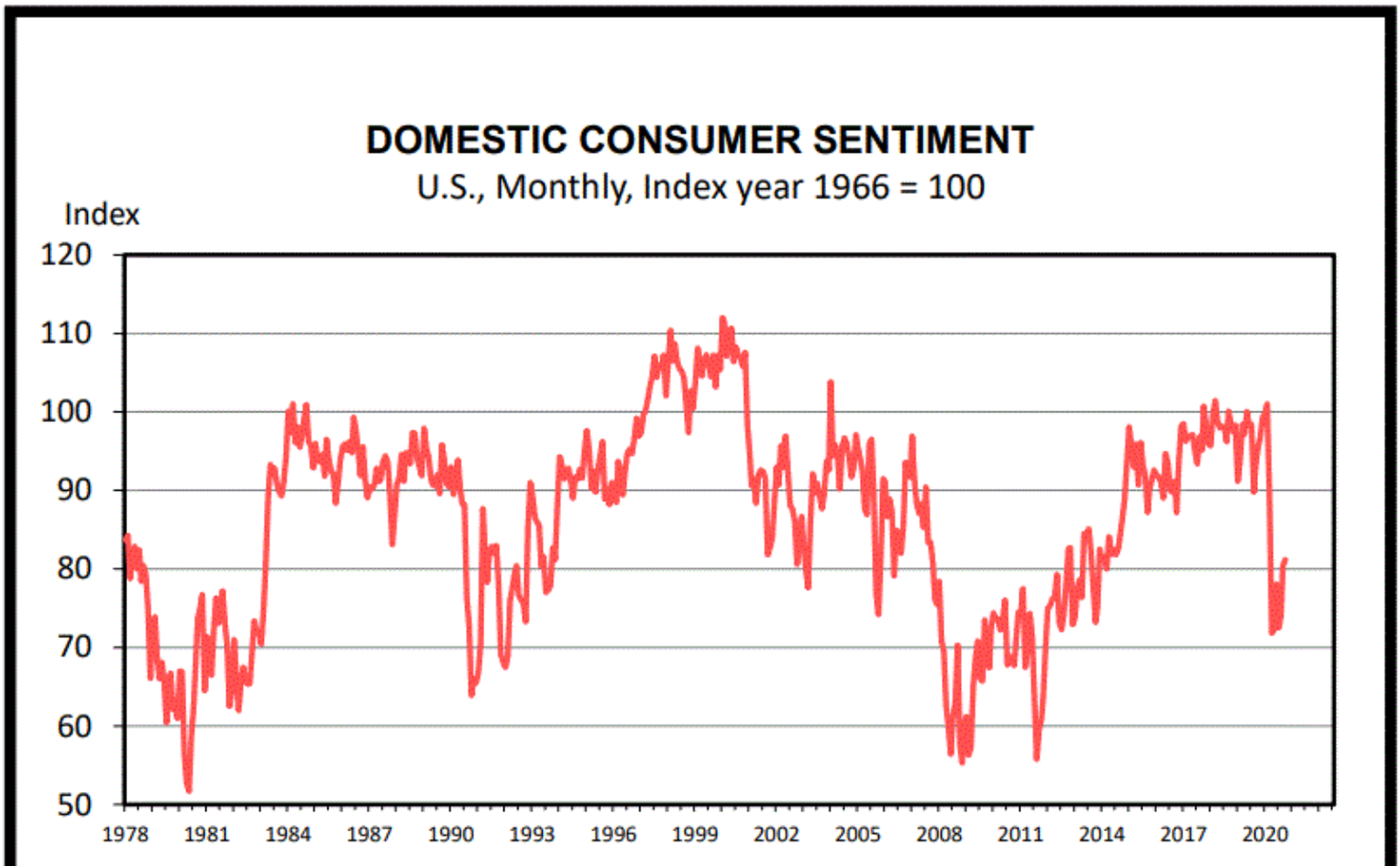
Chart of the Week:



Data Source: University of Michigan

Livestock Marketing Information Center

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"Shootin' the Bull" Weekly Analysis:

No analysis... Chris was out of his office on Friday.

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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October USDA Cattle on Feed Report: Released by USDA on October 23rd

United States Cattle on Feed Up 4 Percent

Cattle and calves on feed for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.7 million head on October 1, 2020. The inventory was **4 percent above** October 1, 2019. This is the highest October 1 inventory since the series began in 1996. The inventory included 7.31 million steers and steer calves, up 6 percent from the previous year. This group accounted for 62 percent of the total inventory. Heifers and heifer calves accounted for 4.41 million head, down slightly from 2019.

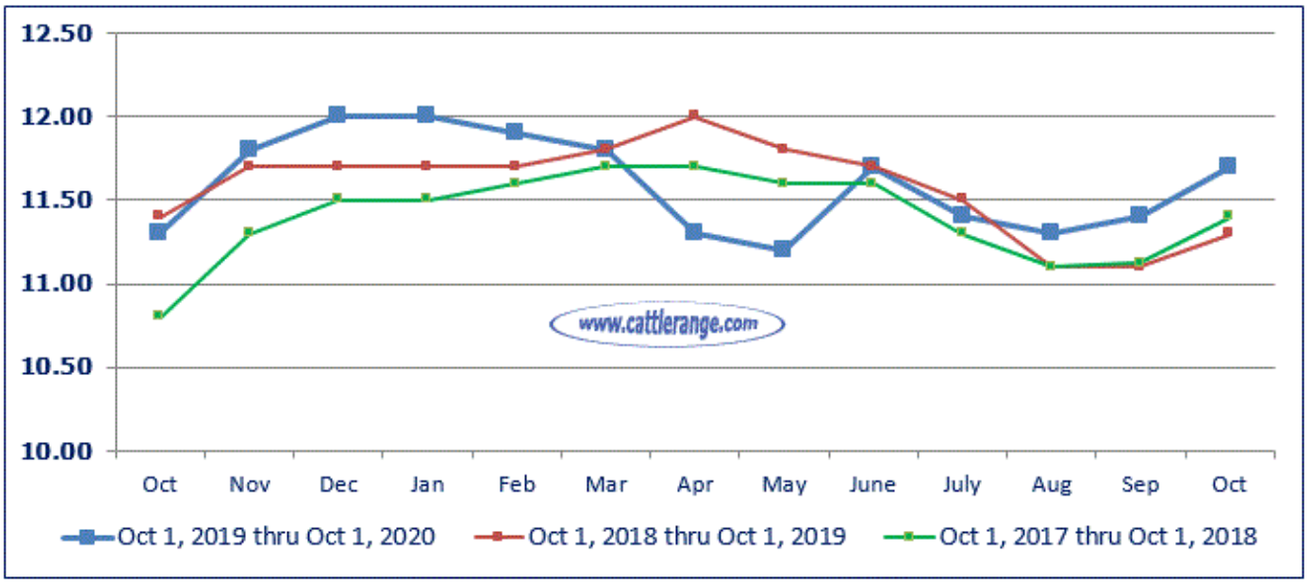
Placements in feedlots during September totaled 2.23 million head, **6 percent above** 2019. Net placements were 2.17 million head. During September, placements of cattle and calves weighing less than 600 pounds were 445,000 head, 600-699 pounds were 360,000 head, 700-799 pounds were 500,000 head, 800-899 pounds were 517,000 head, 900-999 pounds were 300,000 head, and 1,000 pounds and greater were 105,000 head.

Marketings of fed cattle during September totaled 1.85 million head, **6 percent above** 2019.

Other disappearance totaled 58,000 head during September, **2 percent below** 2019.

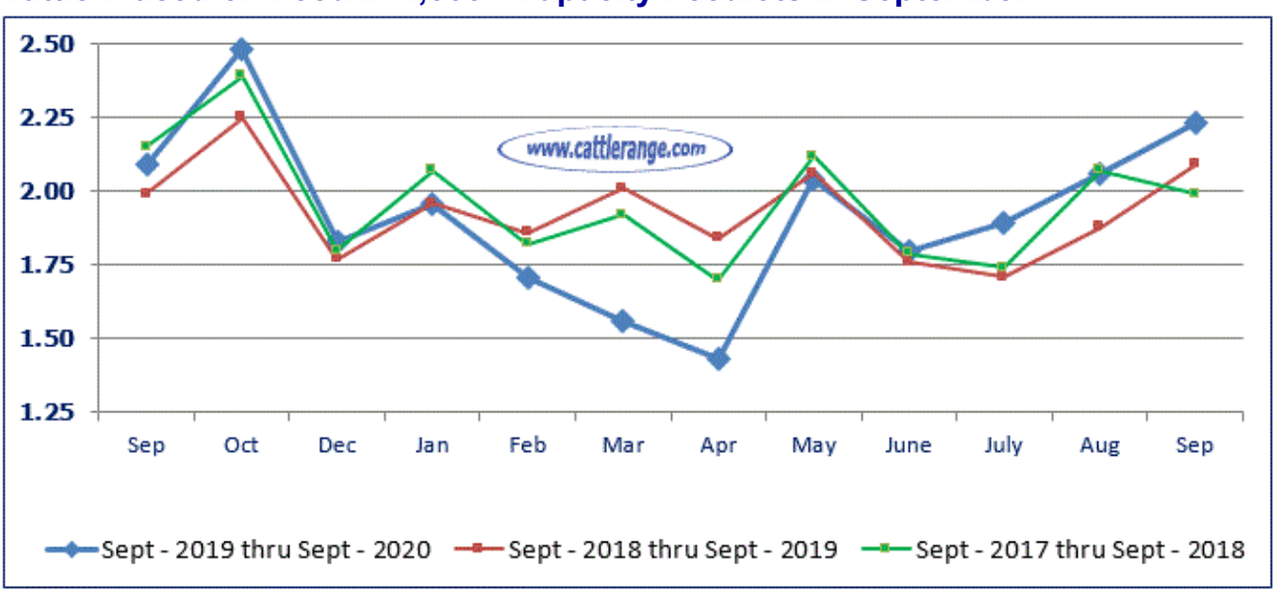
View Complete Report

Cattle on Feed in 1,000+ Capacity Feedlots as of October 1st



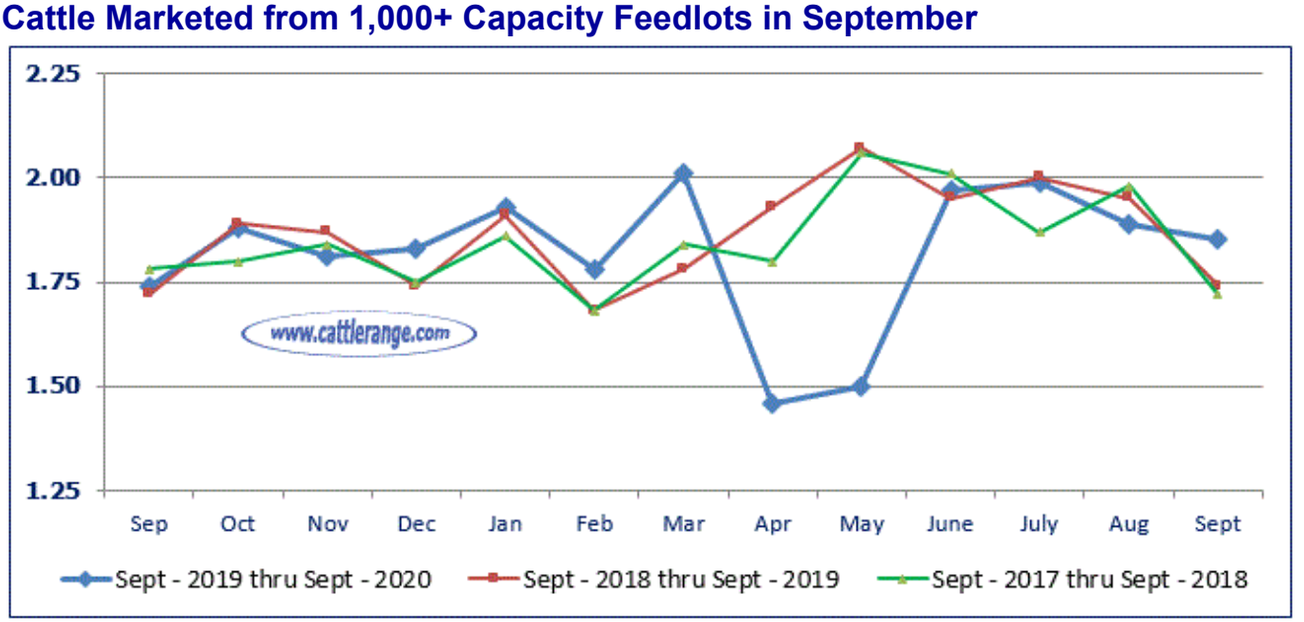
Millions of Head

Cattle Placed on Feed in 1,000+ Capacity Feedlots in September



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in September



Millions of Head

Cattle on Feed by State as of October 1st

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2019 and 2020

State	October 1, 2019	September 1, 2020	October 1, 2020		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	253	264	257	102	97
California	525	535	545	104	102
Colorado	990	1,040	1,110	112	107
Idaho	275	255	270	98	106
Iowa	640	610	610	95	100
Kansas	2,380	2,470	2,540	107	103
Minnesota	105	110	105	100	95
Nebraska	2,270	2,280	2,410	106	106
Oklahoma	315	310	315	100	102
South Dakota	210	190	190	90	100
Texas	2,790	2,850	2,870	103	101
Washington	225	220	220	98	100
Other States	310	260	275	89	106
United States	11,288	11,394	11,717	104	103

Thousands of Head

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading in the Southern Plains has been at a standstill. In Nebraska and the Western Cornbelt, negotiated cash trading has been mostly inactive on light demand. Not enough purchases in any region for a full market trend. The last reported live market in the Southern Plains was on Tuesday at 106.00. In Nebraska, the last reported market was on Wednesday with live purchases from 104.00-105.00 and dressed purchases from 162.00-165.00. In the Western Cornbelt, the last reported market was on Wednesday with live purchases from 103.00-105.00 and dressed purchases from 163.00-165.00.

The FCE On-Line Auction offered 1,096 head on Wednesday with 588 sold @ weighted average price of $106.50 and 144 sold for 1 to 17 Day Delivery @ weighted average price of $106.25.

USDA steer carcass weights were 4 lbs. heivier than last week at 928 lbs. which is 27 lbs. heavier than a year ago. USDA's estimate for the week's FI cattle slaughter through Saturday at 643,000 head, compared to 640,000 head a year ago. YTD slaughter is 3.8% behind last year.

5 Area Week Slaughter Cattle Weighted Averages

For the week ending October 18th

Confirmed: 92,490 Week Ago: 96,077 Year ago: 63,052

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	23,265	1,250 - 1,650	105.00 - 109.00	1,506	107.33
65 - 80% Choice	7,432	1,225 - 1,580	106.00 - 108.25	1,431	107.95
35 - 65% Choice	2,195	1,250 - 1,580	107.00 - 109.00	1,383	108.10
0 - 35% Choice		-	-		
Total all grades	32,892	1,225 - 1,650	105.00 - 109.00	1,481	107.52
STEERS: LIVE DELIVERED					
Over 80% Choice	510	1,385 - 1,550	106.50 - 109.00	1,486	108.39
65 - 80% Choice	854	1,225 - 1,486	108.00 - 108.50	1,452	108.43
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,364	1,225 - 1,550	106.50 - 109.00	1,464	108.42
STEERS: DRESSED DELIVERED					
Over 80% Choice	17,649	822 - 1,080	165.00 - 169.00	988	168.35

65 - 80% Choice	2,440	865 - 1,027	165.00 - 169.00	954	168.40
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	20,089	822 - 1,080	165.00 - 169.00	984	168.35
STEERS: DRESSED FOB					
Over 80% Choice	701	889 - 991	167.00 - 170.00	961	169.03
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	701	889 - 991	167.00 - 170.00	961	169.03
HEIFERS: LIVE FOB					
Over 80% Choice	8,219	1,250 - 1,475	106.00 - 108.00	1,350	107.59
65 - 80% Choice	3,957	1,085 - 1,425	108.00 - 109.00	1,236	108.36
35 - 65% Choice	990	1,140 - 1,350	108.00 - 108.00	1,210	108.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	32,892	1,481	107.52
Live FOB Heifer	13,166	1,305	107.85
Dressed Del Steer	20,089	984	168.35
Dressed Del Heifer	4,157	856	168.36
SAME PERIOD LAST WEEK			
Live FOB Steer	38,437	1,477	108.26
Live FOB Heifer	15,769	1,315	108.72
Dressed Del Steer	16,931	969	169.67
Dressed Del Heifer	5,363	851	169.85
SAME PERIOD LAST YEAR			
Live FOB Steer	19,415	1,477	109.73
Live FOB Heifer	9,161	1,299	109.64
Dressed Del Steer	16,837	947	174.31
Dressed Del Heifer	3,740	855	173.60

Grading % and Carcass Weights

(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

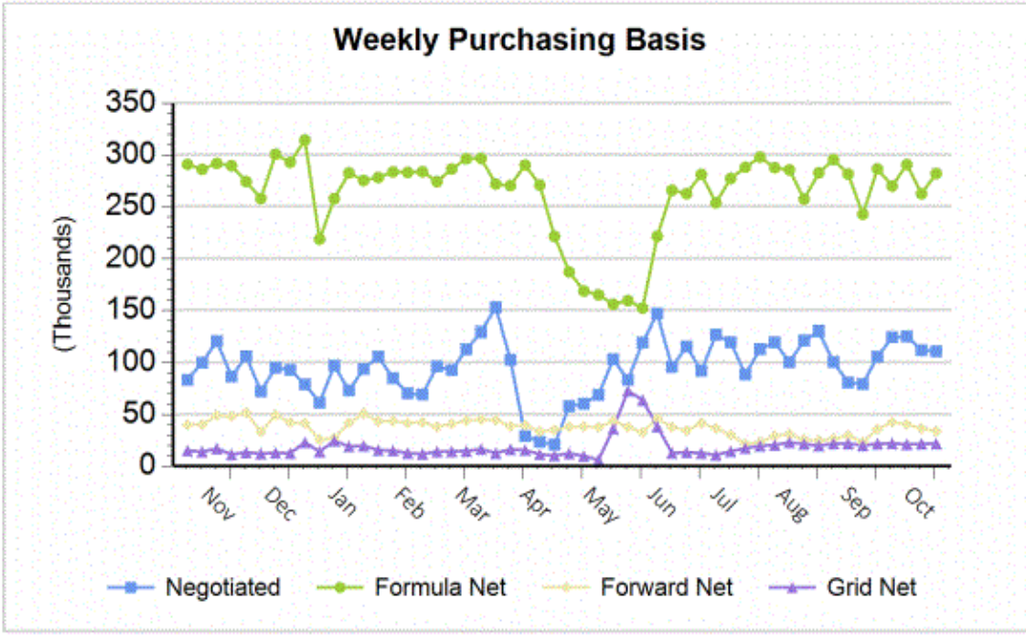
Grading %	Week Ago
81.7	81.7 ↑

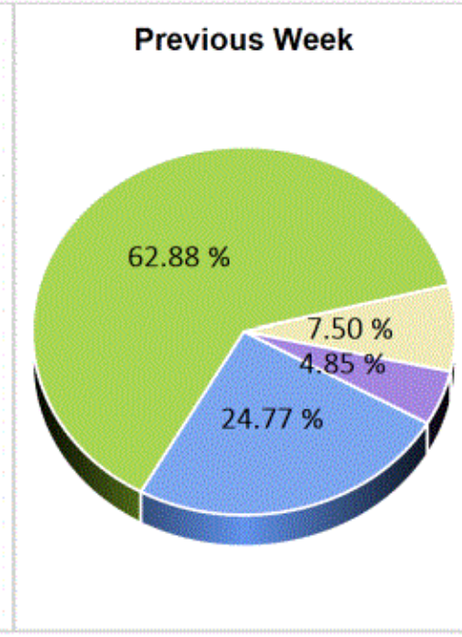
Dressed Weight	Week Ago
901.0	893.4 ↑

Daily Formula Base Voume

Tue Oct 13	Wed Oct 14	Thu Oct 15	Fri Oct 16	Mon Oct 19
68,680	32,025	40,310	26,784	91,879

Purchasing Basis Volume





Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 10/23/2020	103,000	1,000	486,000	5,000
Week ago	116,000	1,000	487,000	3,000
Year ago (act)	109,000	3,000	480,000	6,000
Week to date	583,000	8,000	2,435,000	38,000
Same Period Last Week	592,000	8,000	2,424,000	35,000
Same Period Last Year (act)	581,000	13,000	2,438,000	39,000
Saturday 10/24/2020	60,000	0	244,000	0
Week ago	62,000	0	264,000	0
Year ago (act)	59,000	0	253,000	0
Week to date	643,000	8,000	2,679,000	38,000
Same Period Last Week	654,000	8,000	2,688,000	35,000
Same Period Last Year* (act)	640,000	12,000	2,690,000	39,000
2020 Year to Date	26,110,00	363,000	105,650,000	1,541,000
2019 *Year to Date	27,147,00	475,000	104,642,000	1,655,000
Percent change	-3.8%	-23.6%	1.0%	-6.9%

2020 *Totals subject to revision
2019 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	95,000	25,000

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USDA Livestock Slaughter Report: Released by USDA on October 22nd

Record High Beef, Pork, and Total Red Meat Production in September

- *September 2019 contained 21 weekdays (including 1 holiday) and 4 Saturdays.*
- *September 2020 contained 22 weekdays (including 1 holiday) and 4 Saturdays.*

Commercial red meat production for the United States totaled 4.71 billion pounds in September, up 6 percent from the 4.44 billion pounds produced in September 2019.

- **Beef production**, at 2.35 billion pounds, was 8 percent above the previous year. Cattle slaughter totaled 2.81 million head, up 5 percent from September 2019. The average live weight was up 27 pounds from the previous year, at 1,379 pounds.

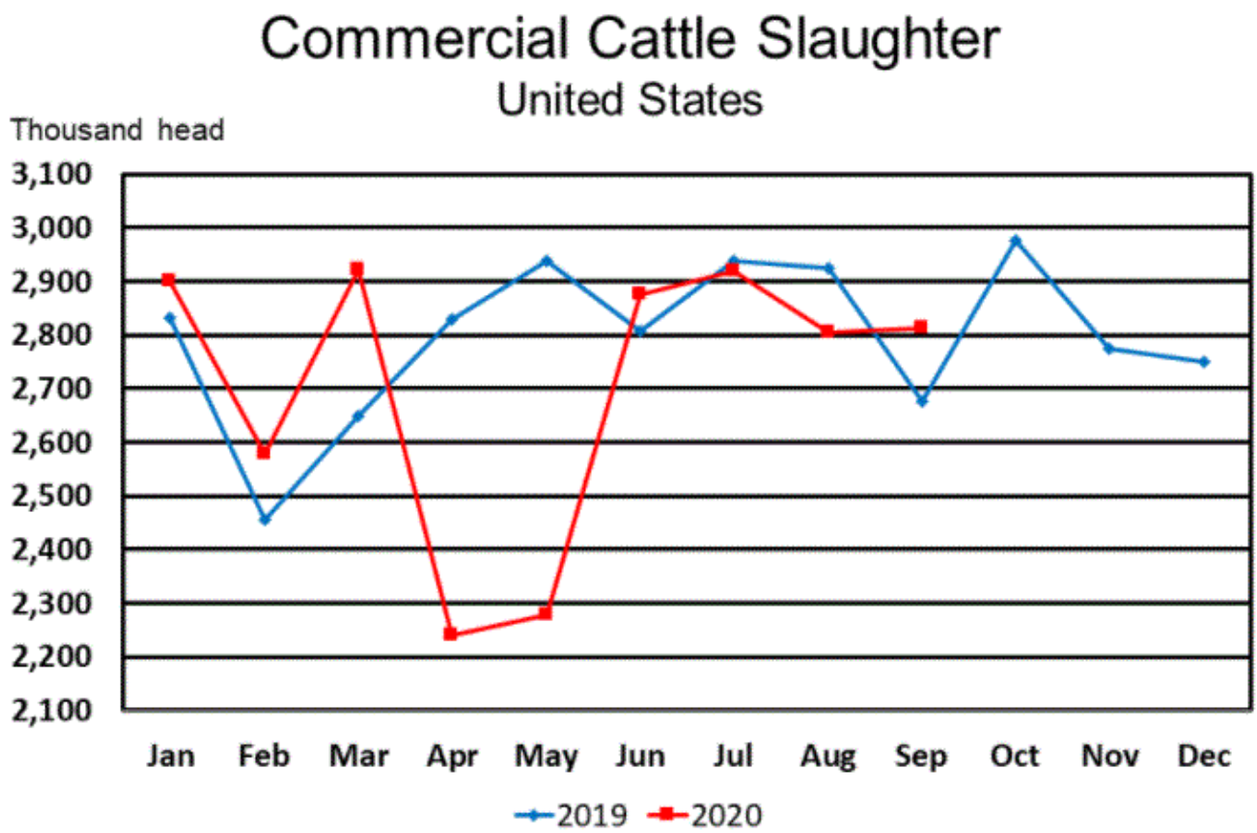
- **Veal production** totaled 4.9 million pounds, 20 percent below September a year ago. Calf slaughter totaled 32,400 head, down 34 percent from September 2019. The average live weight was up 45

pounds from last year, at 261 pounds.

- **Pork production** totaled 2.34 billion pounds, up 4 percent from the previous year. Hog slaughter totaled 11.0 million head, up 4 percent from September 2019. The average live weight was up 3 pounds from the previous year, at 285 pounds.
- **Lamb and mutton production**, at 10.9 million pounds, was down slightly from September 2019. Sheep slaughter totaled 185,200 head, 3 percent above last year. The average live weight was 117 pounds, down 5 pounds from September a year ago.

January to September 2020 commercial red meat production was 41.0 billion pounds, up 1 percent from 2019.

Accumulated beef production was down slightly from last year, veal was down 12 percent, pork was up 3 percent from last year, and lamb and mutton production was down 7 percent.



View Complete Report

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This week's Feedyard Closeouts...

Current & Future (Projected) Feedyard Closeouts: Profit/(Loss)

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = May 11th
- Projected P/(L) based on the futures when placed on feed: **($16.77)**

Cost of 750 lb. steer delivered @ $125.60 per cwt:	$942.00
Feed Cost for 600 lbs. @ $0.82 per lb.	$492.00

Interest on cattle cost for 165 days:	$21.29
Interest on feed cost:	$5.56
Total Cost & Expense:	**$1,460.85**
***Sale proceeds:** 1,350 lb. steer @ **$105.00** per cwt:	**$1,417.50**
This week's Profit/(Loss) per head:	**($43.35)**
Profit/(Loss) per head for previous week:	$2.13
Change from previous week:	-$45.48
Sale price necessary to breakeven:	**$108.21**

*Friday's 5 Area Daily Weighted Average Direct Negotiated Price

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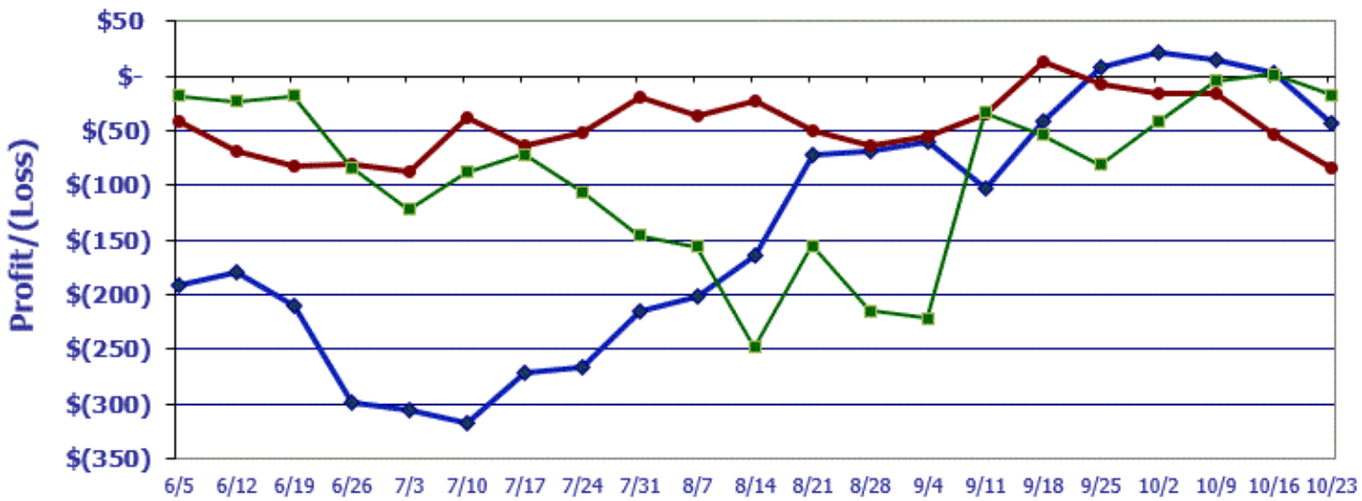
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = April 6th
- Sale Proceeds based on the April Live Cattle Futures Contract

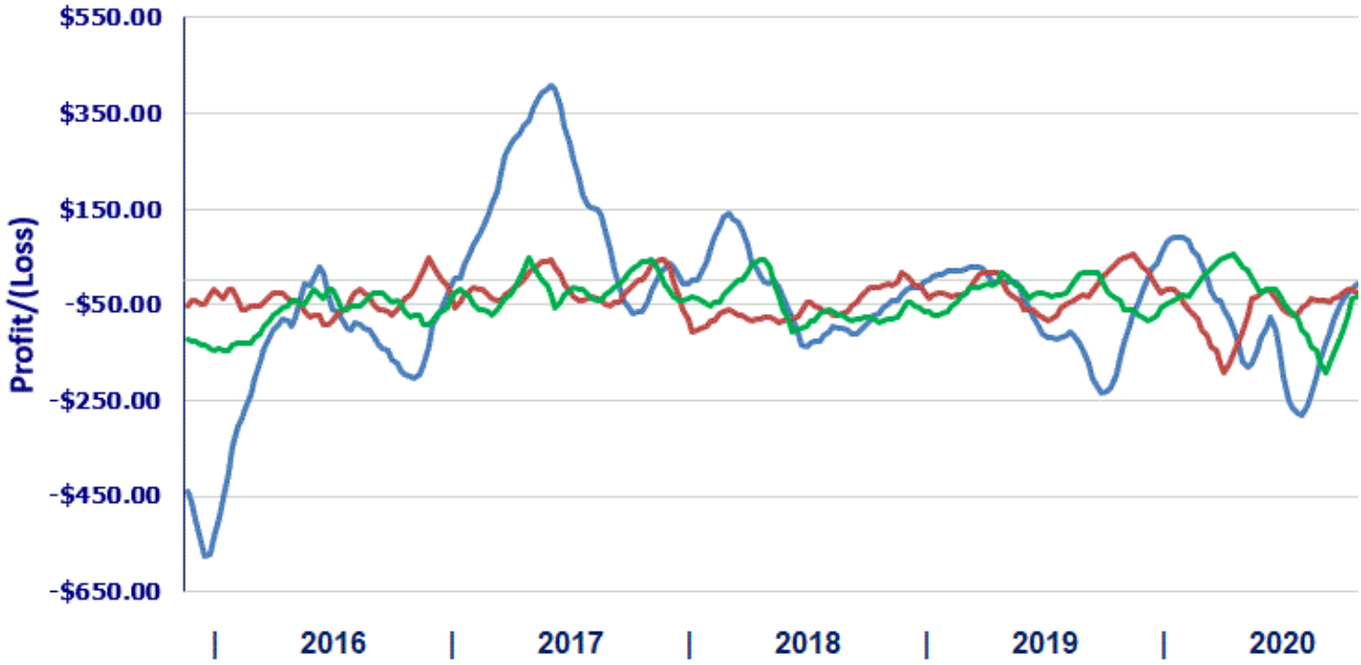
Cost of 750 lb. steer delivered @ $135.75 per cwt:	$1,018.13
Feed Cost for 600 lbs. @ $0.86 per lb.	$516.00
Interest on cattle cost for 165 days:	$19.56
Interest on feed cost:	$4.96
Total Cost & Expense:	**$1,558.64**
Sale proceeds: 1,350 lb. steer @ **$109.27** per cwt:	**$1,475.15**
This week's Profit/(Loss) per head:	**($83.50)**
Profit/(Loss) per head for previous week:	($52.94)
Change from previous week:	-$30.56
Sale price necessary to breakeven:	**$115.45**

Feedyard Close-Outs for the weeks ending... www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($16.77)**
Typical closeout for un-hedged steers sold this week:	**($43.35)**
Projected closeout for steers placed on feed this week:	**($83.50)**

Feedyard Close-Outs - 5 Year Moving Averages www.cattlerange.com



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Boxed Beef Cutouts:

Choice cutout 2.54 lower at 207.49 and the Select cutout 2.12 lower at 191.40. The Choice/Select spread is 16.09, 0.42 lower than last week.

The average value of hide and offal for the five days ending Fri, Oct 23, 2020 was estimated at 8.27 per cwt., down 0.09 from last week and down 0.63 from last year.

	Choice 600-900	Select 600-900
Current Cutout Values:	207.49	191.40
Change from prior day:	(1.37)	0.32
Choice/Select spread:	16.09	
Total Load Count (Cuts, Trimmings, Grinds):	148	

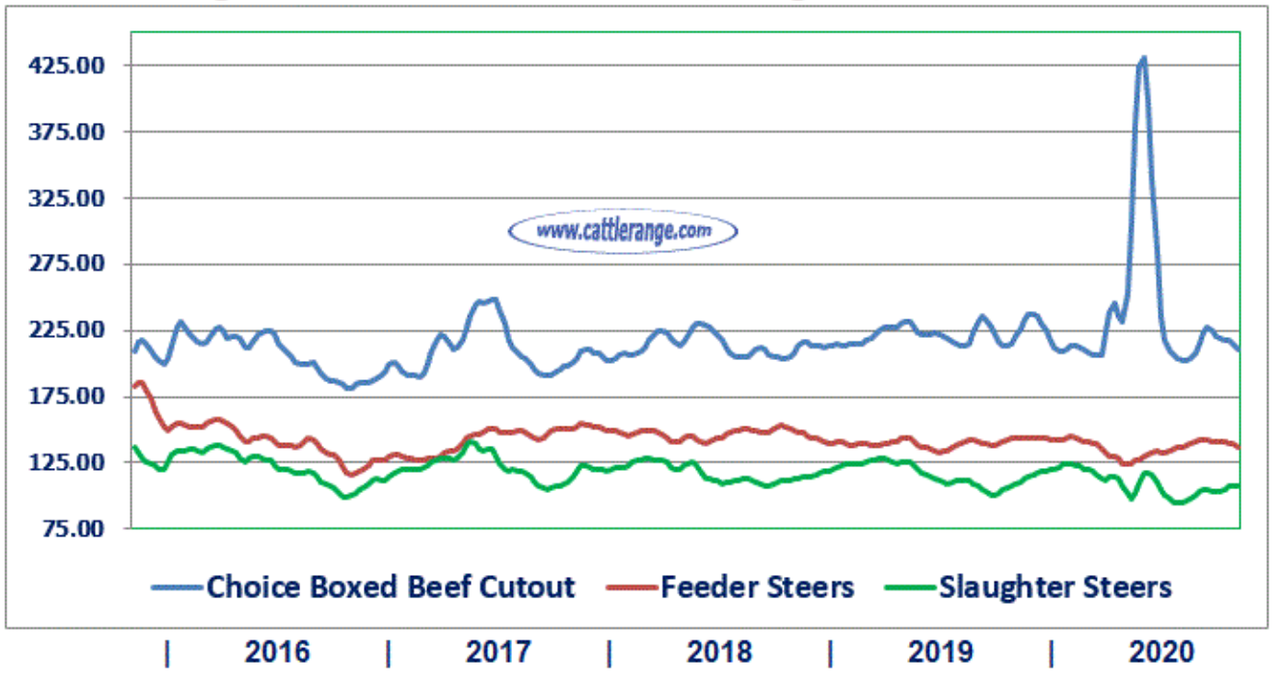
Composite Primal Values

Primal Rib	382.06	333.75
Primal Chuck	169.41	159.75
Primal Round	168.00	165.32
Primal Loin	268.92	236.06
Primal Brisket	145.93	144.22
Primal Short Plate	121.35	121.35
Primal Flank	97.01	95.24

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
10/22	91	36	19	15	160	208.86	191.08
10/21	104	34	31	38	207	208.47	190.91
10/20	125	33	22	9	190	210.60	191.67
10/19	52	30	12	20	114	209.74	191.84
10/16	68	38	11	10	127	210.03	193.52
Current 5 Day Simple Average:						209.54	191.80

5 Year Averages: Choice Boxed Beef Cutout, Slaughter, & Feeder Steers:



National Comprehensive Boxed Beef Cutout - All Fed Steer/Heifer Sales

For Week Ending October 16th

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	210.94	244.37	217.16	211.36	207.00	182.49
Primal Rib	385.75	520.18	395.30	384.41	360.77	270.94
Primal Chuck	170.83	174.39	175.70	174.30	174.11	161.08
Primal Round	167.68	165.95	168.07	165.80	172.39	170.68
Primal Loin	272.86	354.81	288.88	273.21	258.61	213.79
Primal Brisket	157.67	157.93	160.94	155.37	158.93	146.84
Primal Short Plate	135.11	135.11	135.11	135.11	135.11	135.11
Primal Flank	105.18	105.42	106.53	105.41	101.06	103.83

TOTAL LOADS OF PRODUCT REPORTED 7,905

Quality breakdown:

Prime	208
Branded*	1,207
Choice	2,244
Select	965
Ungraded**	3,281
TOTAL	7,905

Sales type breakdown:

Negotiated 0-21	2,215
Negotiated 22/up	1,412
Formula	3,359
Forward Contract	919
TOTAL	7,905

Destination breakdown:

Domestic	6,840
NAFTA Exports	216
Overseas Exports	849
TOTAL	7,905

Delivery period breakdown:

0-21 Days	5,584
22-60 Days	1,112
61-90 Days	408
91 Days and Up	801
TOTAL	7,905

Last Week's Trade Data:

Beef: **Net sales of 21,700 MT** reported for 2020 were up 62 percent from the previous week and 13 percent from the prior 4-week average. Increases primarily for South Korea (5,400 MT, including decreases of 400 MT), China (3,700 MT), Japan (3,600 MT, including decreases of 600 MT), Mexico (2,800 MT), and Hong Kong (2,600 MT, including decreases of 200 MT), were offset by reductions for Chile (100 MT). For 2021, net sales of 2,600 MT resulting in increases for Japan (1,400 MT) and South Korea (1,300 MT), were offset by reductions for Hong Kong (200 MT).

Exports of 17,800 MT were up 10 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to Japan (4,500 MT), South Korea (4,200 MT), China (2,000 MT), Mexico (1,600 MT), and Hong Kong (1,500 MT).

Pork: **Net sales of 26,800 MT** reported for 2020 were unchanged from the previous week, but down 35 percent from the prior 4-week average. Increases primarily for Mexico (13,800 MT, including decreases of 800 MT), Japan (4,900 MT, including decreases of 200 MT), China (1,800 MT, including decreases of 1,500 MT), South Korea (1,500 MT, including decreases of 500 MT), and Colombia (1,000 MT), were offset by reductions for Vietnam (100 MT). For 2021, net sales of 800 MT were primarily for New Zealand (400 MT), Australia (300 MT), and Mexico (100 MT).

Exports of 36,600 MT were up 2 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to China (12,500 MT), Mexico (11,100 MT), Japan (4,300 MT), Canada (2,500 MT), and South Korea (1,500 MT).

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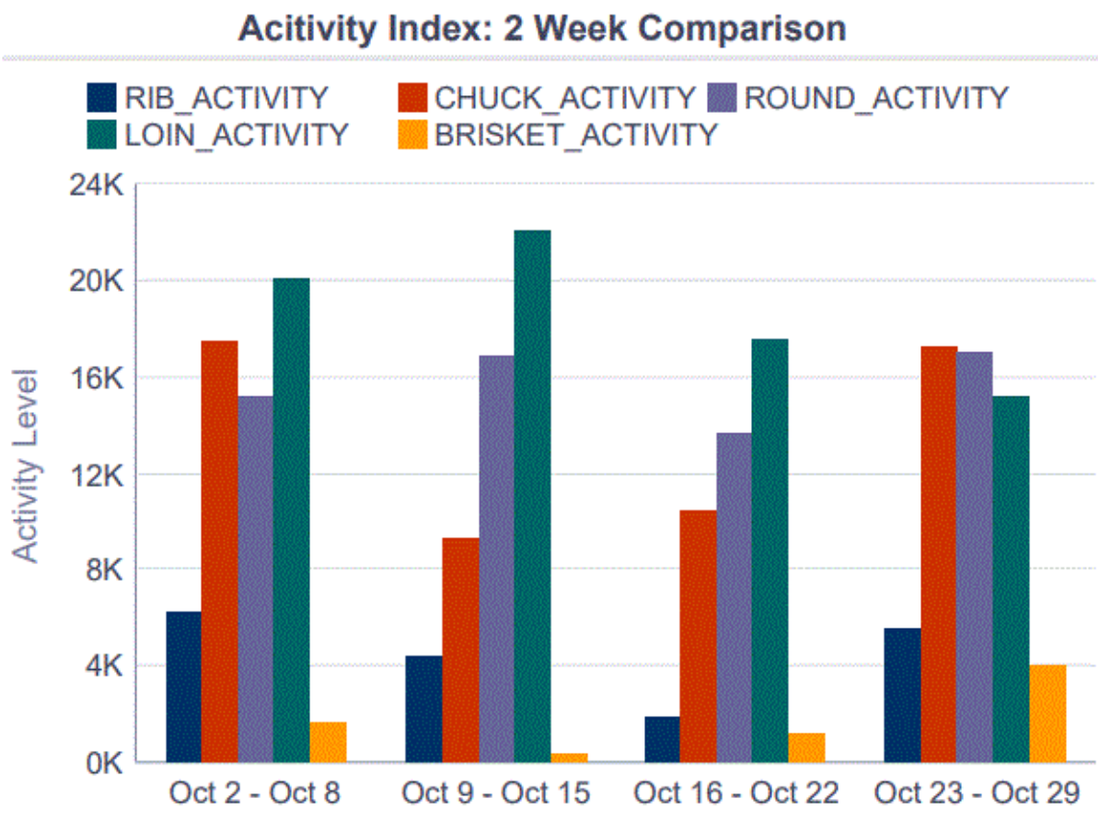
USDA National Retail Beef Report:

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

For the week the National Beef Retail Report shows Feature Rate 9.2% higher, Special Rate 9.2%lower and Activity Index 21,920 higher, when compared to last week. In the 4 Week Comparison Activiy Index Rib, Chuck, Round, Brisket cuts and Ground Beef items were all higher, when compared to the prior week. Loin cuts were lower, when compared to the previous week. USDA National Daily Beef Cutout and Boxed Beef Cuts-Negotiated Sales-Morning report for Friday, Ocotober 23, 2020, showed Choice 0.11 higher at 208.97 and Select 1.02 higher at 192.10 with a Choice/Select spread of 16.87 with 75 loads traded. USDA Cattle Slaughter for weekending Saturday, October 24, 2020, was reported at 643,000.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	72.0%		62.8%		72.2%	
Special Rate (2/)	9.4%		18.6%		20.1%	
Activity Index (3/)	87,360		65,310		91,890	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	190	9.54	780	6.93	130	8.62
Bone-In Ribeye Steak	3,120	7.48	220	6.13	4,140	9.15
Bnls Ribeye Roast	280	8.48	50	6.57	530	7.31
Bnls Ribeye Steak	1,870	8.90	830	10.35	2,240	9.35
T-Bone Steak	2,020	6.87	3,900	6.41	4,160	7.89
Porterhouse Steak	810	6.88	740	7.33	1,060	7.61
Tenderloin	1,030	6.64	630	10.47	1,060	12.65
Filet Mignon	1,430	17.17	440	11.75	2,070	11.90
Loin, Bnls			480	7.49	150	4.99
Bone-In Strip Steak	1,810	6.66	1,110	7.15	800	7.65
Bnls New York Strip Steak	3,460	9.17	5,550	7.75	5,410	7.80
Beef Backribs	170	3.95	20	2.25	250	4.44

Sirloin Roast	60	4.99				
Sirloin Steak	460	5.59	90	5.12	170	3.88
Bnls Sirloin Roast	110	5.39			60	8.72
Bnls Sirloin Steak	720	5.36	1,050	5.63	1,440	5.14
Sirloin Tip Roast	1,410	3.93	820	3.86	1,150	4.34
Sirloin Tip Steak	700	4.19	650	4.85	1,150	4.57
Bnls Top Sirloin Roast	150	5.04	90	4.99	110	3.79
Bnls Top Sirloin Steak	2,950	5.58	2,710	4.73	3,530	5.64
Top Round Roast	1,320	4.36	1,030	4.05	330	4.58
Top Round Steak	1,460	4.60	610	4.42	380	4.76
Bottom Round Roast	3,190	3.76	3,690	4.32	2,680	3.93
Bottom Round Steak	670	3.98	1,480	4.55	940	4.28
Eye Of Round Roast	2,940	4.31	980	4.91	2,640	3.73
Eye Of Round Steak	520	4.46	380	5.24	540	4.79
Rump Roast	1,620	4.09	1,200	3.76	1,230	3.86
Rump Steak						
Chuck/Shldr/Arm Roast	7,770	4.08	3,510	4.11	10,150	4.02
Chuck/Shldr/Arm Steak	4,020	4.11	3,310	4.29	4,640	4.35
London Broil	3,840	4.54	3,260	4.16	1,790	3.55
Brisket	100	3.82	910	3.63	1,160	3.34
Brisket, Flat	1,130	6.99	270	4.52	90	7.49
Corned Beef Brisket	300	5.24				
Corned Beef Flat	2,520	3.99			100	5.99
Beef Short Ribs	1,010	6.11	960	5.39	2,570	5.68
Flat Iron Steak	1,520	6.66	350	8.85	1,240	6.87
Flank Steak	1,360	8.29	1,930	8.07	400	6.60
Minute/Cube Steaks	1,960	4.91	4,470	5.10	2,780	5.23
Stew Meat	4,010	5.09	2,640	4.71	5,190	4.93
Ground Round	1,880	4.03	1,920	4.38	1,740	4.09
Ground Chuck	3,880	3.38	820	3.01	2,220	3.21
Ground Sirloin	1,540	5.16	1,400	4.01	1,690	5.25
Ground Beef 90% Or More	2,750	5.26	860	4.95	3,730	5.36
Ground Beef 80-89%	6,590	3.39	5,560	3.09	6,120	3.46
Ground Beef 70-79%	1,730	2.11	580	3.25	3,560	2.16
Beef Patties	4,310	4.85	2,320	4.89	2,600	5.08
Tri-Tip	410	6.07	140	7.64	1,330	4.48
Skirt Steak	260	9.52	570	8.52	440	7.20



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USDA Cold Storage Report: Released by USDA on October 22nd

Total Red Meat Supplies in Freezers Down 13% from Last Year

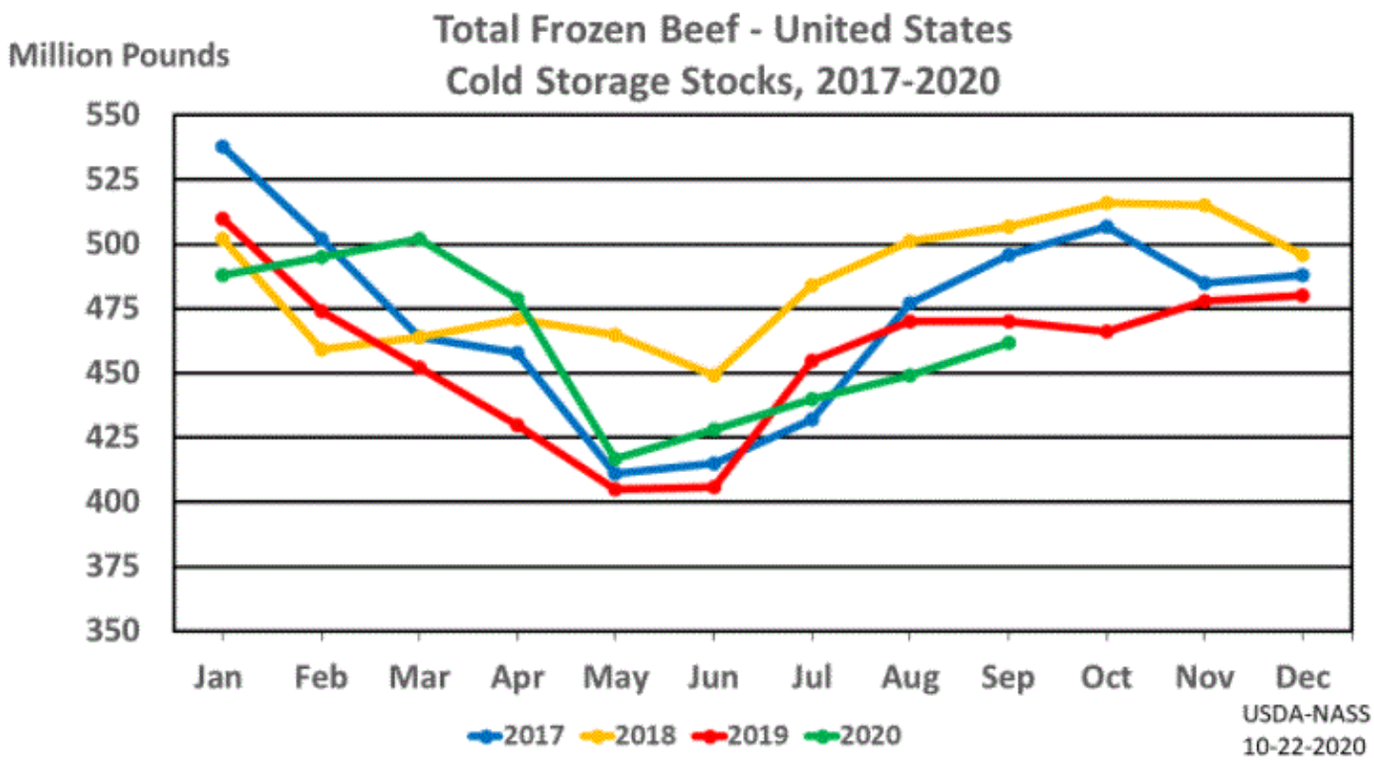
Total red meat supplies in freezers on September 30, 2020 were up 1 percent from the previous month

but down 13 percent from last year.

- **Total pounds of beef** in freezers were up 3 percent from the previous month but down 1 percent from last year.
- **Frozen pork supplies** were up slightly from the previous month but down 22 percent from last year.
- **Stocks of pork bellies** were down 20 percent from last month and down 39 percent from last year.

Total frozen poultry supplies were down 2 percent from the previous month and down 3 percent from a year ago.

- **Total stocks of chicken** were up 1 percent from the previous month but down 3 percent from last year.
- **Total pounds of turkey** in freezers were down 5 percent from last month and down 4 percent from September 30, 2019.



View Complete Report

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Photo of the Week:

F1 Braford/Tigerstripe Cows... S. Central TX

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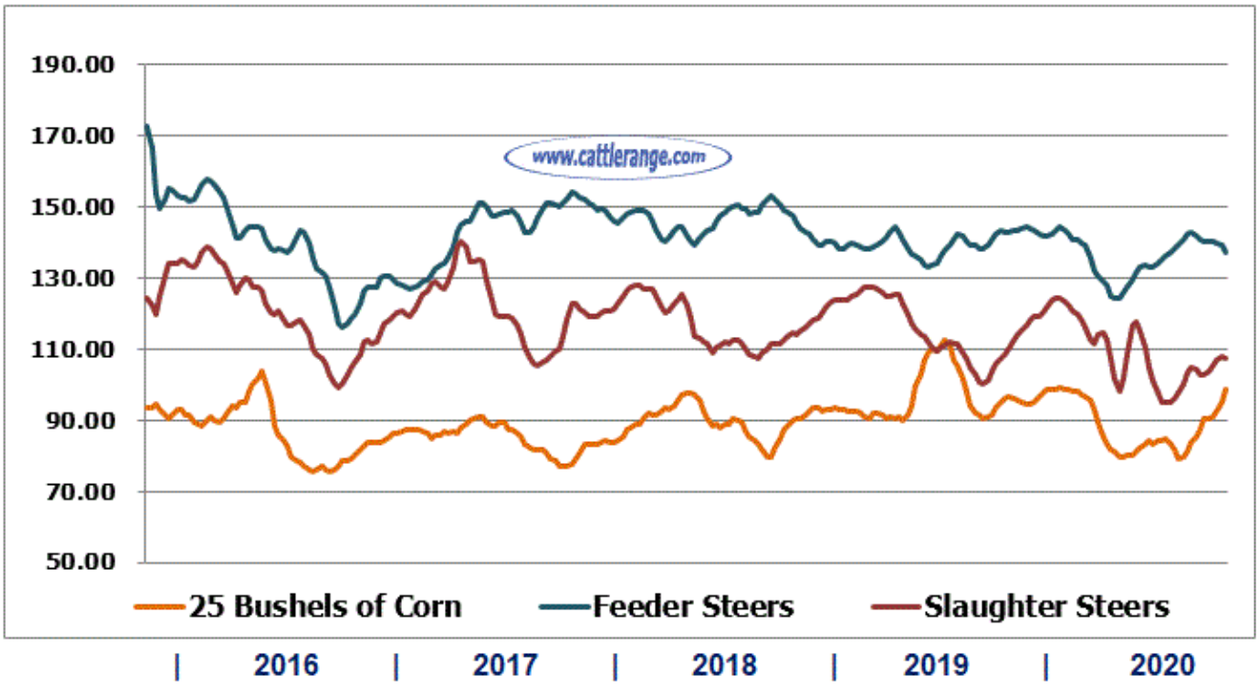
Cattle/Corn Correlation: 5 Year Moving Average



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Slaughter Cows & Bulls:

	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago	Year Ago
NATIONAL:	9,624	9,453	9,626	54,806	50,778	50,385
NORTHWEST:	1,944	2,301	2,007	11,192	10,209	7,947
SOUTHWEST:	4,012	3,770	4,938	25,737	23,194	25,254
EASTERN AREA:	3,668	3,382	2,681	17,877	17,375	17,184

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, October 24, 2020 was estimated at 1119 million lbs. This was 0.6 percent lower than a week ago and 1.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.3 percent higher compared to the previous year.

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5 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.

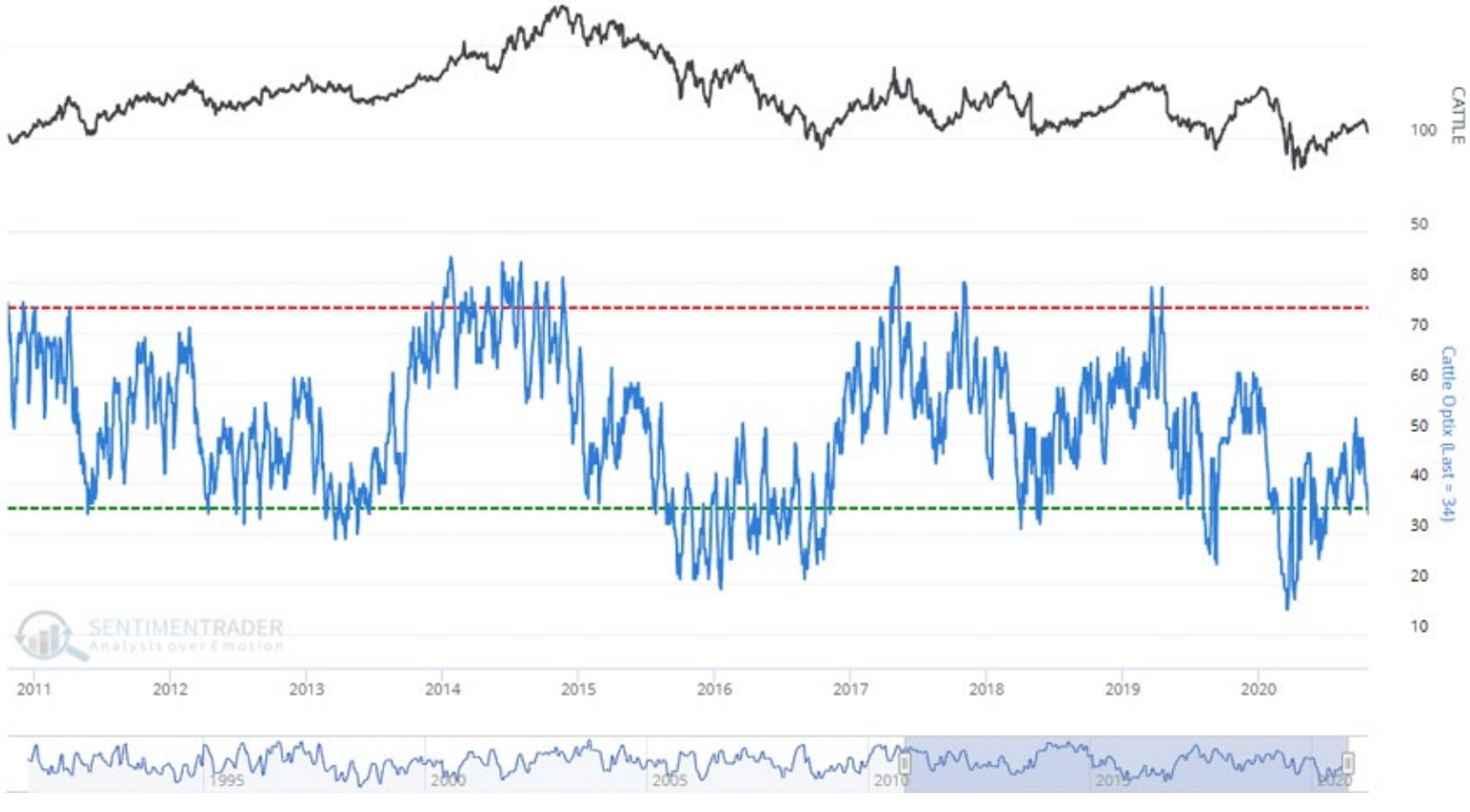
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

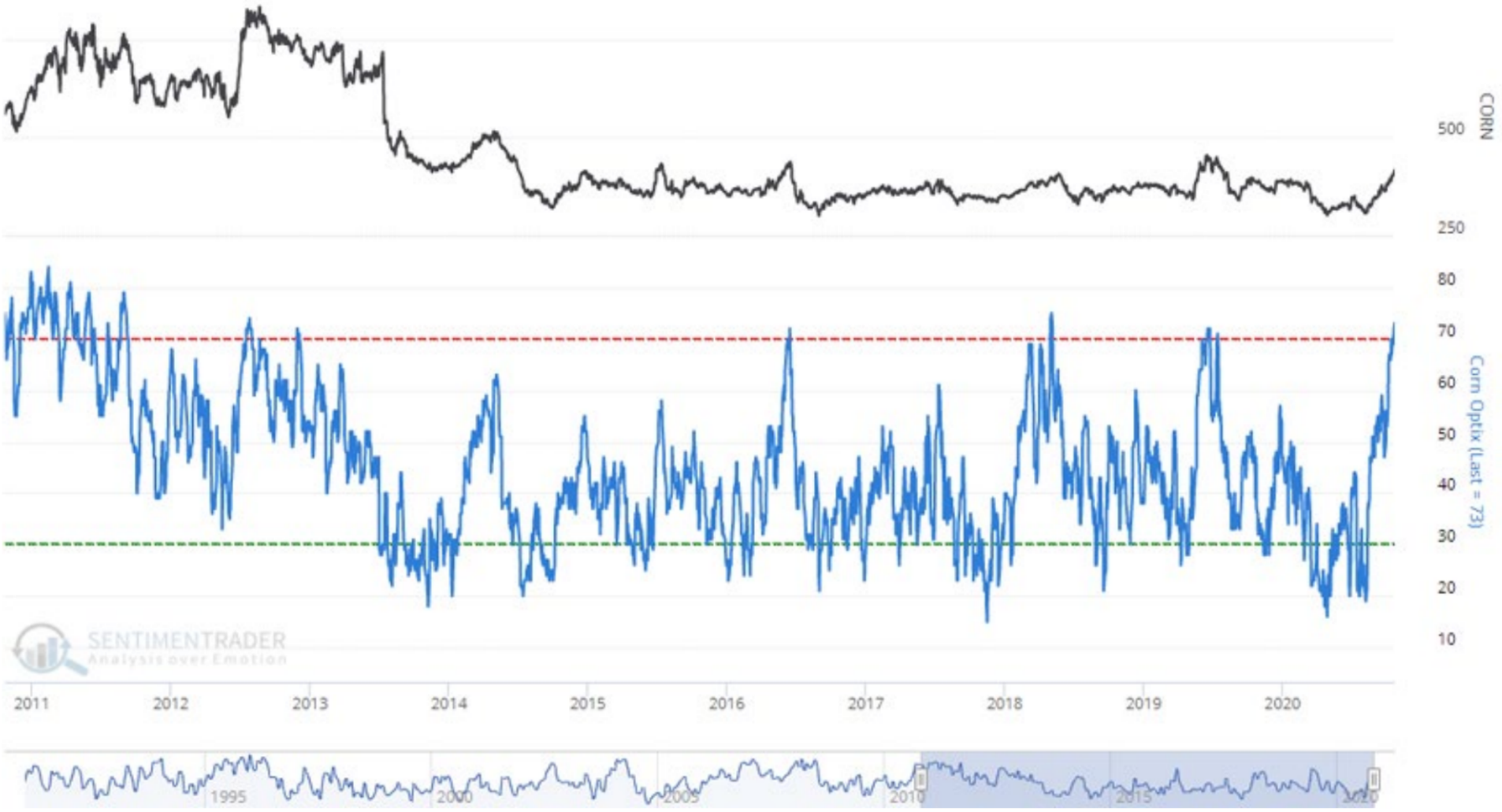
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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:



Corn Bullish/Bearish Consensus:



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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

Smaller-cap shares outperform as benchmarks end mixed

The major benchmarks ended mixed, as investors reacted to stimulus negotiations while monitoring third-quarter corporate earnings reports. The technology-heavy Nasdaq Composite Index performed worst, dragged lower by weakness in bellwether Apple, while the S&P MidCap 400 and small-cap Russell 2000 indexes managed modest gains. The technology sector also fared worst within the S&P 500 Index, while communication services shares were strong, helped by gains in internet giants Facebook and Alphabet (parent company of Google), despite Tuesday's news that the latter had become the target of a Justice Department antitrust lawsuit.

Eyes remain on possible stimulus package

Stocks recorded most of their losses for the week on Monday. Over the previous weekend, futures moved higher after President Donald Trump repeated his willingness to back a stimulus deal even larger than the USD $2.2 trillion relief package proposed by Democrats. Stocks moved steadily lower once trading opened, however, as opposition to a large new package appeared to harden in the Republican-led Senate. Nevertheless, a narrowing of differences between Treasury Secretary Steven Mnuchin and House Speaker Nancy Pelosi seemed to emerge as the week progressed, with Speaker Pelosi stating on Thursday that a deal was "just about there."

The earnings reporting season got into full swing during the week, with 91 S&P 500 companies scheduled to report third-quarter results, according to Refinitiv. Netflix shares fell sharply on Wednesday, following news of subscriber gains that came in well below consensus expectations. Other notable movers included social media company Snap, which surged on upside surprises in profits, revenues, and user growth and seemed to provide a tailwind to rival Twitter. Conversely, shares of Intel, one of the Dow Jones Industrial Average's 30 components, fell over 10% in early trading Friday after investors appeared disappointed by results in its data center business. As of the end of the week, analysts polled by FactSet were expecting overall earnings for the S&P 500 to have declined 16.5% in the quarter versus the year before. Of the companies that had reported to date, however, 84% had beaten earnings estimates—the highest proportion since FactSet began tracking data in 2008.

Housing remains the standout in the recovery

The week's economic data seemed generally supportive, especially regarding the housing sector. Overall housing starts in September missed expectations, but single-family construction and overall building permits reached new 13-year highs. Existing home sales also surprised on the upside, jumping 9.4% in September to their highest level since May 2006. Weekly jobless claims broke a streak of negative surprises and fell more than expected to 787,000, the lowest level since March. Continuing claims also continued to fall sharply, from a revised 9.4 million to 8.4 million, although observers noted that the expiration of unemployment benefits for some workers might be partly at work.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	28,335.57	-270.74	-0.71%
S&P 500	3,465.39	-18.42	7.26%
Nasdaq Composite	11,548.28	-123.28	28.71%
S&P MidCap 400	2,015.59	18.26	-2.30%
Russell 2000	1,639.65	5.85	-1.73%

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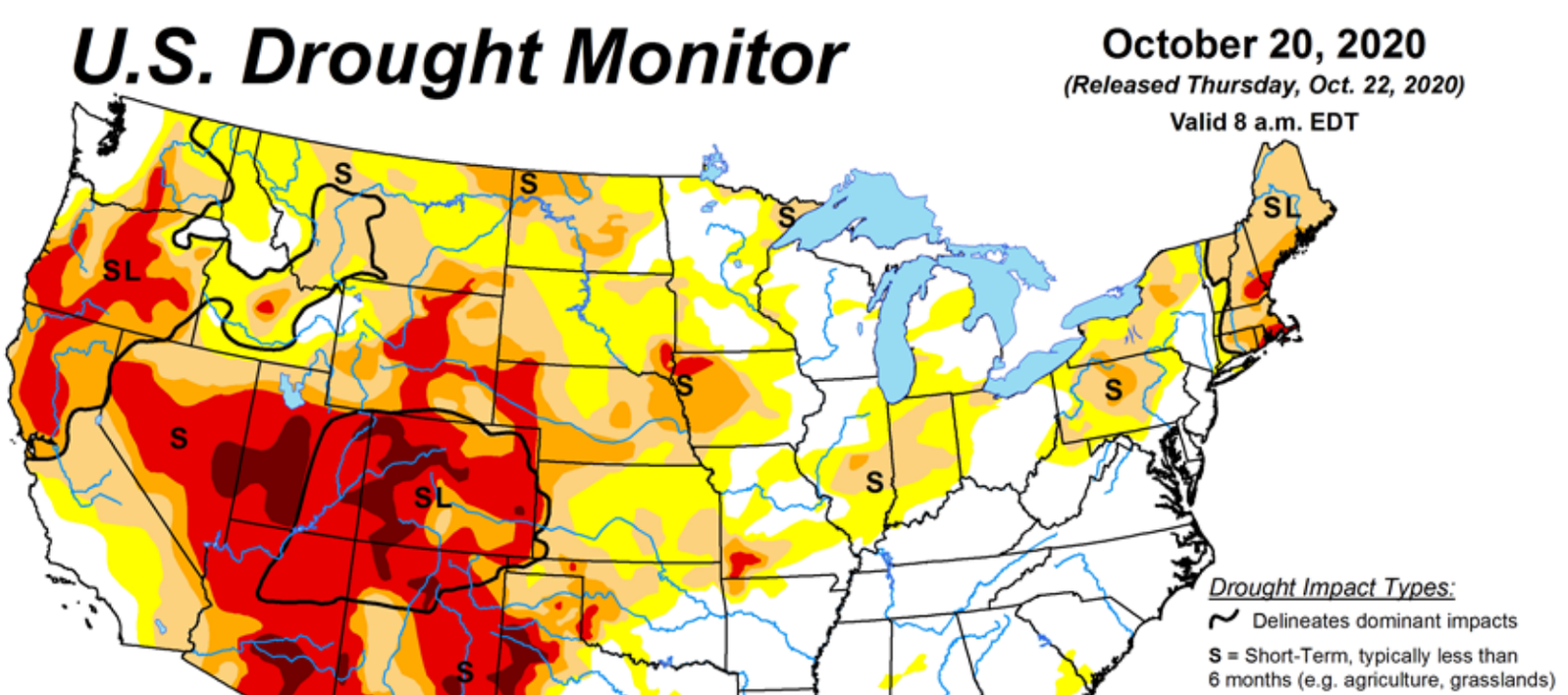
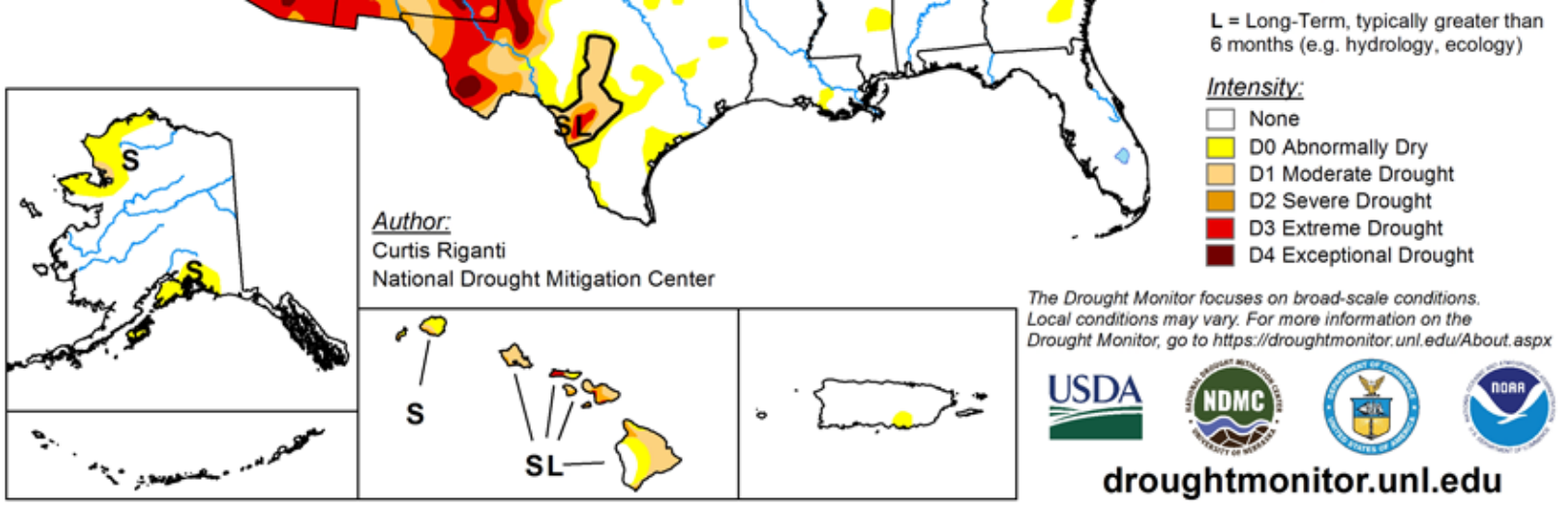
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks



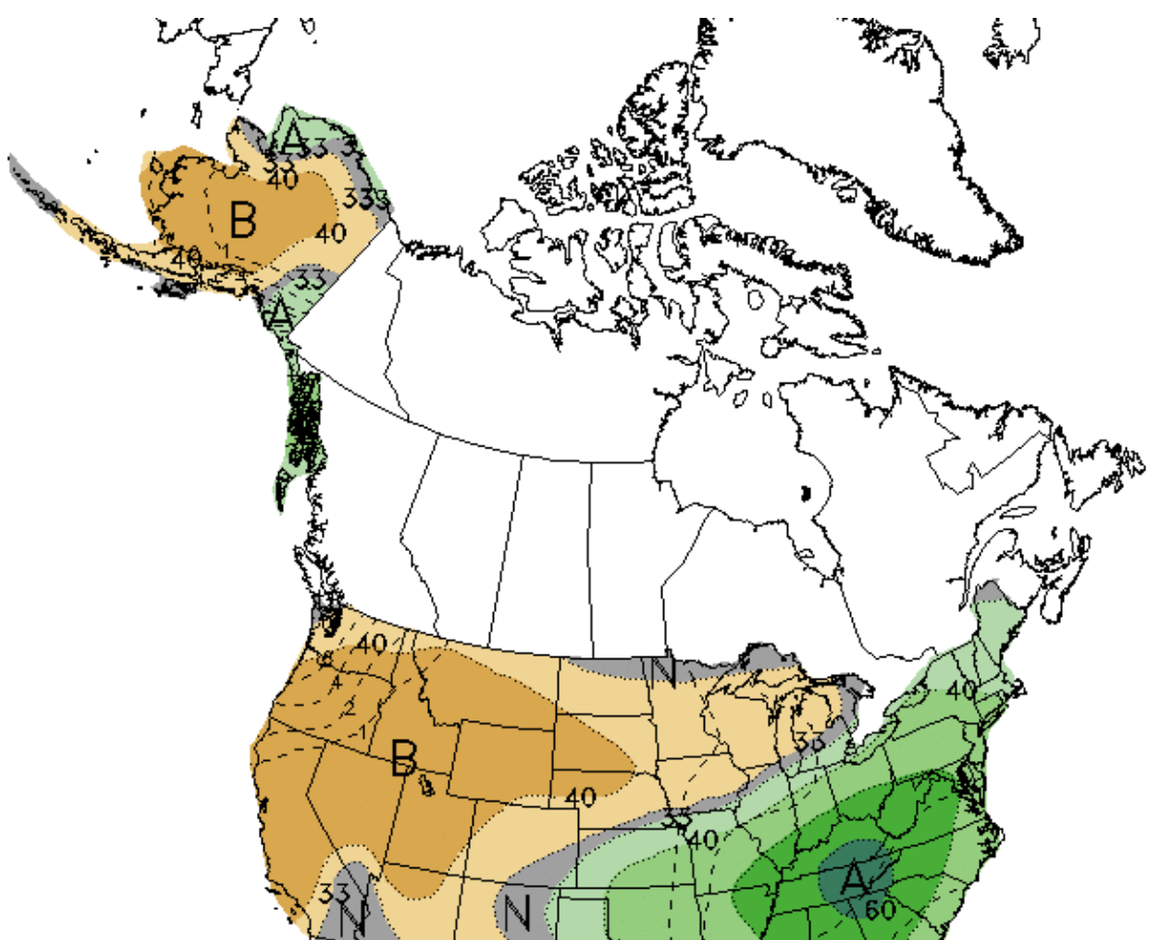


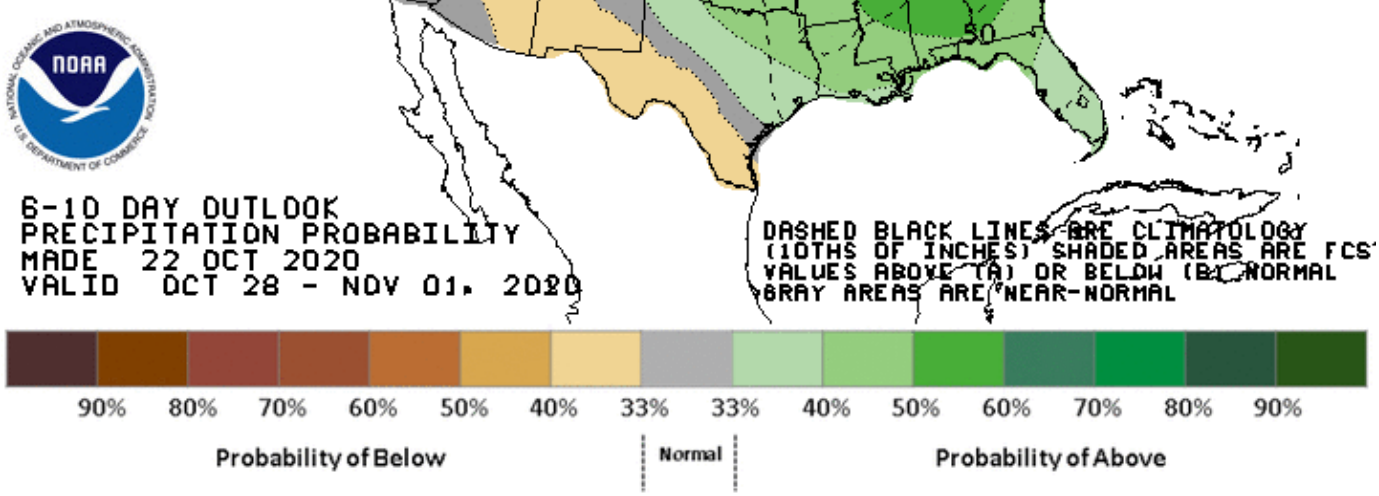
Looking ahead...

A series of storm systems and cold fronts is forecast to affect the western two-thirds of the continental United States through Monday, October 26, bringing chances of welcome mountain snow to Colorado, precipitation locally exceeding a half inch to the northern tier of the continental United States, and heavier precipitation from central Oklahoma to the Great Lakes. By early next week, colder than normal temperatures are forecast to be entrenched across the western two-thirds of the continental United States, while above-normal temperatures occur in the east.

From Tuesday, October 27 through the end of the month, colder than normal weather is favored from west of the Appalachian Mountains through most of the West, while warmer than normal weather is favored in the Southeast. The forecast also favors above-normal precipitation from southwest Colorado to the Great Lakes and East Coast, while below-normal precipitation is favored in the northern Great Plains, California, and the Pacific Northwest.

Precipitation & Temperature Outlooks:





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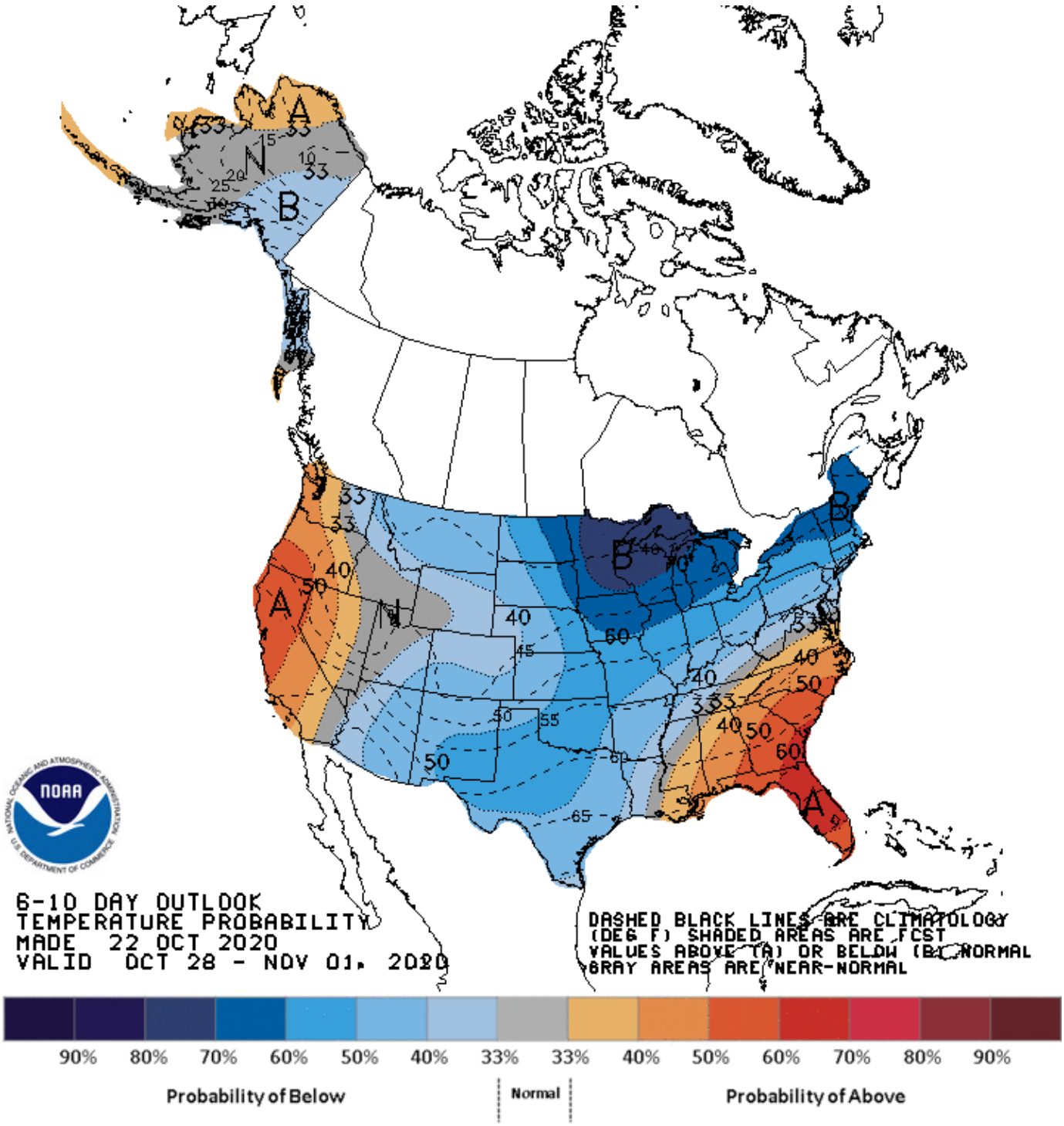
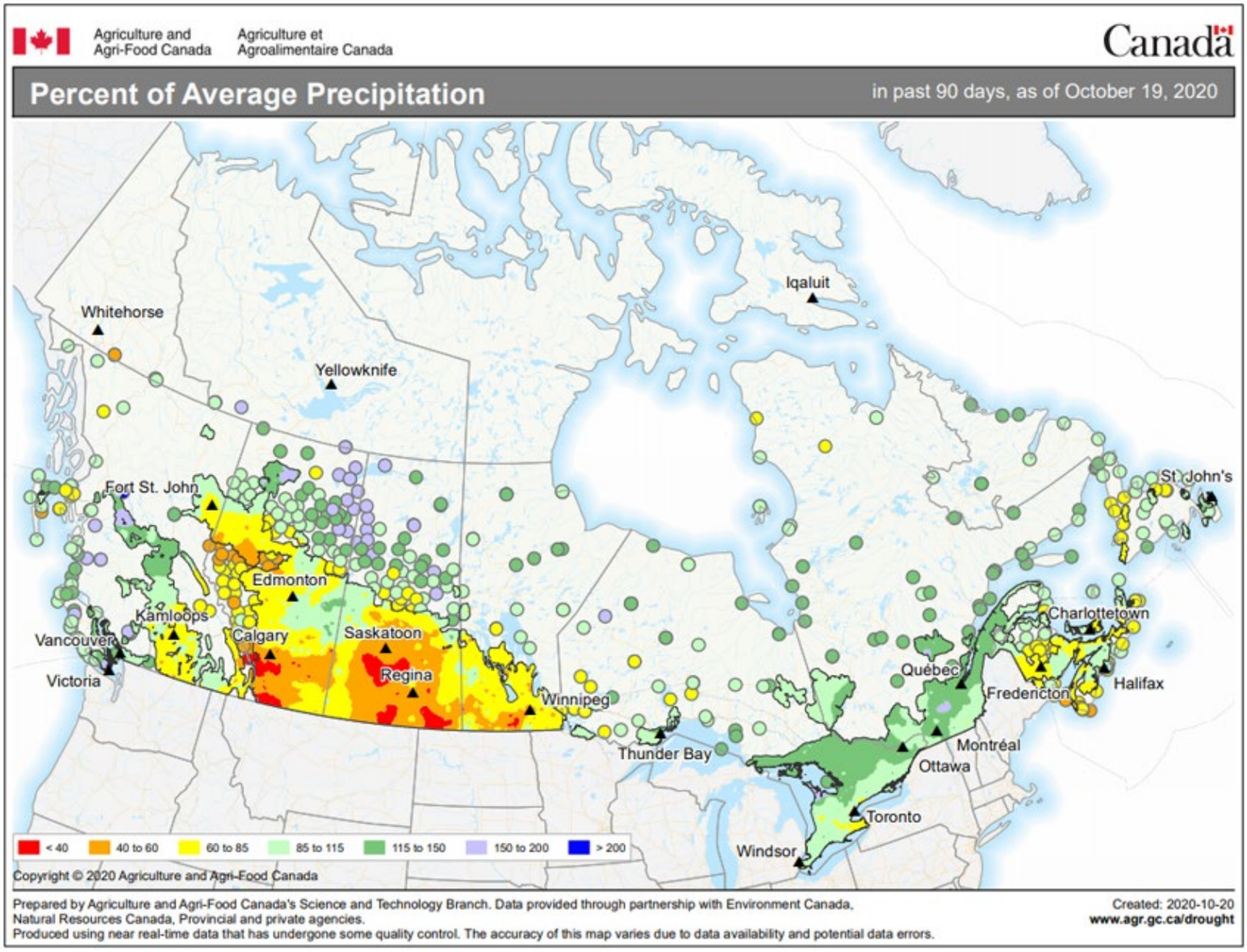


Canadian 90-Day Percent of Average Precipitation:



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Pasture & Range Conditions by State:

20% in Good to Excellent Condition; 2% less than last week

Released by USDA

Pasture and Range Condition – Selected States: Week Ending October 18, 2020

[National pasture and range conditions for selected States are weighted based on pasture acreage and/or livestock inventories]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	-	2	21	70	7
Arizona	14	28	45	11	2
Arkansas	5	16	39	34	6
California	45	10	35	10	-
Colorado	36	30	26	8	-
Connecticut	62	14	16	8	-
Delaware	1	31	23	38	7
Florida	1	4	26	55	14
Georgia	3	8	31	51	7
Idaho	15	26	29	30	-
Illinois	20	19	27	33	1
Indiana	18	23	35	22	2
Iowa	14	27	39	19	1
Kansas	11	23	39	25	2
Kentucky	4	8	26	56	6
Louisiana	1	5	26	67	1
Maine	68	32	-	-	-
Maryland	-	10	49	34	7
Massachusetts	62	14	16	8	-
Michigan	8	20	27	39	6
Minnesota	5	12	38	42	3
Mississippi	2	8	30	50	10
Missouri	5	22	47	22	4
Montana	22	24	39	14	1
Nebraska	30	32	23	14	1
Nevada	20	25	30	25	-

New Hampshire	39	25	36	-	-
New Jersey	-	2	15	83	-
New Mexico	12	36	35	12	5
New York	14	17	29	30	10
North Carolina	1	3	24	58	14
North Dakota	14	31	36	17	2
Ohio	6	18	43	30	3
Oklahoma	9	24	40	26	1
Oregon	41	46	10	3	-
Pennsylvania	30	32	21	16	1
Rhode Island	65	15	15	5	-
South Carolina	1	3	36	53	7
South Dakota	13	25	41	21	-
Tennessee	1	6	34	48	11
Texas	11	26	43	18	2
Utah	17	27	41	15	-
Vermont	-	7	67	26	-
Virginia	1	7	23	56	13
Washington	20	26	46	8	-
West Virginia	2	8	21	66	3
Wisconsin	6	12	28	36	18
Wyoming	29	43	28	-	-
48 States	17	27	36	18	2
Previous week	16	24	38	20	2
Previous year	9	18	30	36	7

- Represents zero.

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Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	4.13	4.12	3.69	3.84	3.57
Kansas City Wheat	5.38	5.27	4.43	5.05	4.54
Grain Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December Corn	4.1925	4.0200	3.6525	3.8675	3.6582
December Wheat	6.3275	6.2525	5.4425	5.1775	4.8121

Last Week's Trade Data:

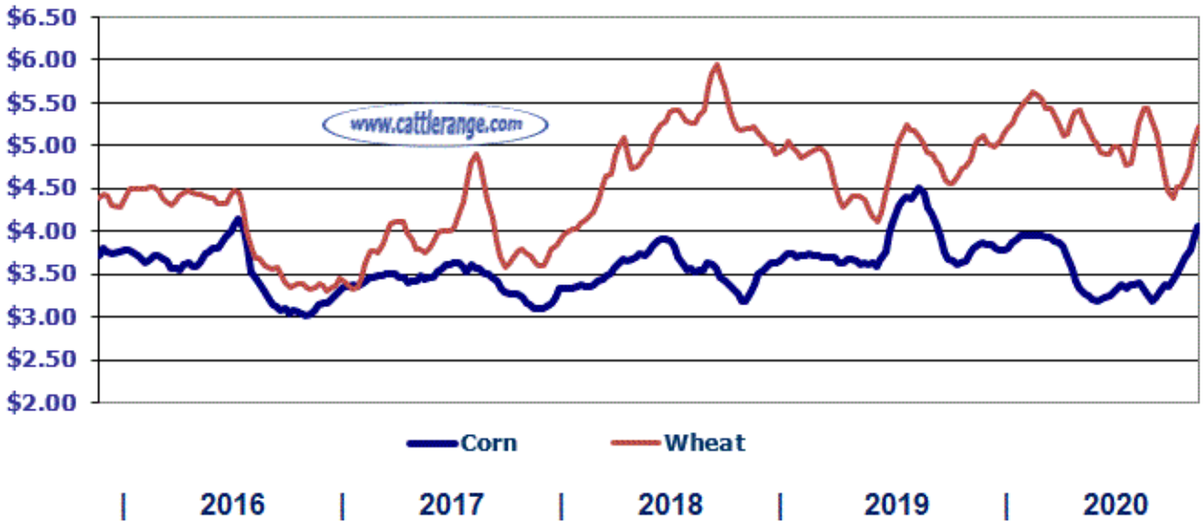
Corn: **Net sales of 1,831,600 MT** for 2020/2021 were up noticeably from the previous week and up 21 percent from the prior 4-week average. Increases primarily for Japan (490,100 MT, including 162,800 MT switched from unknown destinations and decreases of 10,000 MT), China (433,500 MT), Mexico (377,400 MT, including decreases of 35,400 MT), Taiwan (179,800 MT), and Israel (157,500 MT), were offset by reductions for unknown destinations (55,500 MT).

Exports of 898,000 MT were up 10 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to China (364,000 MT), Mexico (168,300 MT), Japan (165,900 MT), Saudi Arabia (70,200 MT), and Colombia (55,000 MT).

Wheat: **Net sales of 367,500 MT** for 2020/2021 were down 31 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Mexico (192,800 MT), Nigeria (60,600 MT), the Philippines (60,000 MT), Guatemala (38,700 MT, switched from unknown destinations), and Japan (34,600 MT, including decreases of 300 MT), were offset by reductions primarily for unknown destinations (95,500 MT).

Exports of 192,100 MT were down 62 percent from the previous week and 67 percent from the prior 4-week average. The destinations were primarily to Indonesia (55,300 MT), Malaysia (40,800 MT), Japan (33,000 MT), Venezuela (25,100 MT), and Mexico (22,900 MT).

5 Year Moving Average - Corn & Wheat



60% of Corn Crop Harvested; 17% ahead of 5 Year Average

Corn Harvested – Selected States

[These 18 States harvested 93% of the 2019 corn acreage]

State	Week ending October 18, 2019	Week ending October 11, 2020	Week ending October 18, 2020	2015-2019 Average
	(percent)	(percent)	(percent)	(percent)
Colorado	36	42	53	29
Illinois	32	45	66	65
Indiana	33	34	48	50
Iowa	13	42	65	29
Kansas	58	63	76	69
Kentucky	88	74	80	85
Michigan	12	16	24	23
Minnesota	9	34	63	29
Missouri	52	51	64	74
Nebraska	27	34	58	31
North Carolina	94	90	93	93
North Dakota	3	25	55	19
Ohio	23	15	24	37
Pennsylvania	42	23	33	41
South Dakota	8	39	64	24
Tennessee	95	76	83	94
Texas	81	81	85	79
Wisconsin	6	15	27	20
18 States	28	41	60	43

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

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- Wyoming

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