

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending January 24, 2025

Compared to last week, fed cattle trade in Southern Plains was steady to 1.00 higher with Northern Plains trade 6.00 to 8.00 higher. Feeder cattle and stocker calves were both higher for the week. Live cattle futures and feeder cattle futures surged higher. The dressed beef cutouts were lower with corn higher.

Of interest, this week's [Bullish/Bearish Consensus](#) registered 'Excessive Optimism'

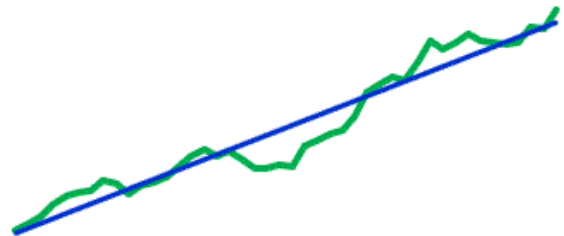
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+3.10%**
Change from 10 Days Ago: **+6.64%**

60 Day Index Trendline



Change from 60 Days Ago: **+35.94%**
Change from 60 Day High: **0.00%**

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 was steady to 1.00 higher at 201.00 to 202.00 with Northern Plains trade 6.00 to 8.00 higher at 210.00 to 212.00. In the 3 front months, Live Cattle futures closed 5.17 to 8.02 higher. USDA's steer carcass weight data showed weights averaged 962 lbs. this week, compared to 959 lbs. last week and 927 lbs. last year.

S: This Week: 202.00 / Month Ago: 192.00 / Year Ago: 175.00 / 5 Year Avg: 146.69

N: This Week: 211.00 / Month Ago: 195.00 / Year Ago: 176.00 / 5 Year Avg: 148.16

Feeder Steers: The national average price for feeder steers was 275.83, 2.73 higher with trade mostly 2.00 lower to 6.00 higher. In the 3 front months, Feeder Cattle futures closed 5.20 to 8.52 higher.

This Week: 275.83 / Month Ago: 259.70 / Year Ago: 234.88 / 5 Year Avg: 185.52

Stocker Steers: The national average price for stocker steers was 339.06, 1.22 higher with trade mostly 2.00 lower to 5.00 higher.

This Week: 339.06 / Month Ago: 322.45 / Year Ago: 291.10 / 5 Year Avg: 217.99

CME Feeder Cattle Index: 278.28, 1.22 higher. Record High: 278.92 on 1/17/25

This Week: 278.28 / Month Ago: 262.15 / Year Ago: 232.06 / 5 Year Avg: 183.70

Boxed Beef Cutout: The Choice cutout was 5.77 lower at 327.92 and the Select cutout 3.54 lower at 316.29. The Choice/Select spread is at 13.86, 4.84 narrower.

This Week: 327.92 / Month Ago: 315.85 / Year Ago: 300.53 / 5 Year Avg: 278.66

Cutter Cow Cutout: 5.24 higher at 283.30.

Slaughter Cows: Trade mostly 2.00 to 6.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, January 25th was estimated at 1069.4 million lbs. according to the USDA Marketing Service. This was 2.9 percent lower than a week ago and 2.6 percent lower than a year ago. Cumulative meat production for the year to date was 7.1 percent lower compared to the previous year.

Corn: March futures at 4.8650, 0.0225 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.

- [Supreme Court Reinstates the Corporate Transparency Act Mandate](#) ▪
- [December Beef Production Slightly Above Last Year](#) ▪
- [37.56% of the Lower 48 States are in Drought compared to 36.7% Last Week](#) ▪
- [Comparatively, the U.S. has the Least Expensive Food in the World](#) ▪
- [Headcounts aren't Everything: Understanding the Full Impact of Cattle Inventories](#) ▪
- [USDA: More Action Needed by Mexico Before Reopening Border for Feeder Cattle](#) ▪
- [Cattle and Beef Markets Charge into 2025](#) ▪
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- [Why has Bird Flu Infected Dairy Cattle but not Beef Cattle?](#) ▪

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Market Overview:

www.cattlerange.com	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	278.28	277.06	262.15	232.06	183.70
Live Cattle Futures	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	204.77	196.75	191.32	178.45	145.61
April	203.02	197.50	188.40	181.67	146.41
June	197.37	192.20	190.12	178.65	148.12
Feeder Futures	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	278.70	273.50	255.60	239.70	185.88
March	276.57	268.05	255.82	245.60	188.67
April	275.45	268.12	256.75	251.17	191.25
Fed Cattle	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	202.00	201.00	192.00	175.00	146.69
N. Central	211.00	204.00	195.00	176.00	148.16
Feedyard Closeouts	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	199.02	131.03	83.89	(309.31)	(42.26)
Future (Projected)	(162.09)	(214.96)	(150.90)	(85.08)	(94.67)
Avg. National Prices	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	275.83	273.10	259.70	234.88	185.52
Stocker Steers	339.16	337.95	322.45	291.10	217.99
Boxed Beef Cutout	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	327.92	333.69	315.85	300.53	278.66
Select	316.29	319.83	285.91	289.13	260.78
Spread	11.63	13.86	29.94	11.40	17.88
Cutter Cow Cut-Out	283.30	278.06	255.11	228.48	221.41
Crude Oil Futures	74.55	77.99	69.51	78.01	87.93
Grain Prices	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.72	4.59	4.35	4.65	5.41
Kansas City Wheat	5.21	5.16	4.70	5.68	6.69
March Corn Futures	4.8650	4.8425	4.4625	4.4625	5.2420
March Wheat Futures	5.4400	5.3875	5.3300	6.0025	6.7579

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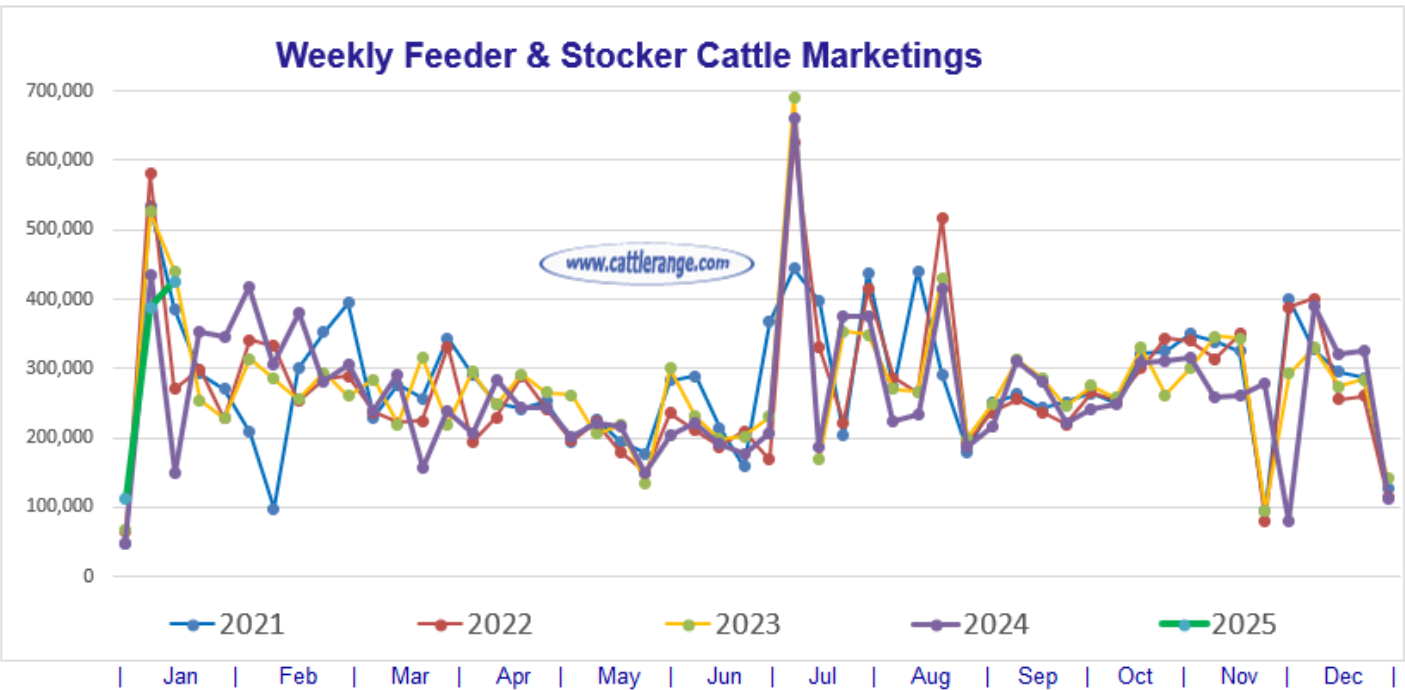


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National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 1/20/25 for week ending Saturday, 1/18/25

Week Ending:	1/18/25	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	334,700	235,200	96,900	267,000	248,000	203,967
Direct Sales	23,600	40,800	47,000	25,700	17,900	30,200
Video/Internet	67,500	111,600	4,500	147,200	4,700	52,133
www.cattlerange.com						
Total	425,800	387,600	148,400	439,900	270,600	286,300
This Week +/-	-	9.9%	186.9%	-3.2%	57.4%	48.7%



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	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	297.55	301.87	279.81	251.48	199.56
Iowa	285.82	287.55	273.95	252.97	193.84
Missouri	282.81	280.32	266.21	241.76	190.62
Montana	292.55	290.07	272.42	245.51	192.83
Nebraska	294.27	296.78	282.34	254.29	201.22
Wyoming	295.16	292.17	275.45	247.79	194.59
North Central Avg.	291.36	291.46	275.03	248.97	195.44
Arkansas	269.78	270.11	256.86	228.15	180.91
Colorado	280.72	278.76	263.86	241.74	190.45
Kansas	282.76	280.55	266.36	241.72	190.62
New Mexico	275.66	268.55	251.26	233.36	183.88
Oklahoma	281.51	279.32	272.34	236.66	189.07
Texas	278.44	272.77	256.32	235.17	185.33
South Central Avg.	278.15	275.01	261.17	236.13	186.71
Alabama	264.24	261.26	261.35	223.55	174.73
Florida	254.61	252.34	243.11	215.86	169.35
Georgia	259.25	258.43	246.48	220.64	174.07
Kentucky	265.57	260.61	248.70	223.58	179.78
Louisiana	263.26	259.28	249.36	222.47	174.43
Mississippi	263.42	259.75	249.21	223.25	174.82
Tennessee	264.36	260.40	248.50	221.96	178.57
Virginia	261.45	258.58	246.76	220.88	178.21
Southeast Avg.	262.02	258.83	249.18	221.52	175.50
Arizona	266.24	260.34	247.29	228.11	180.46
California	271.59	266.62	250.70	232.20	184.87
Idaho	273.87	269.37	255.74	234.80	185.95
Nevada	272.44	268.38	254.44	233.43	184.45
Oregon	272.88	268.33	255.15	233.89	185.34
Utah	272.44	267.97	254.19	233.24	184.20
Washington	273.24	268.76	256.33	234.66	185.67
Western Avg.	271.81	267.11	253.41	232.90	184.42
Overall Average	275.83	273.10	259.70	234.88	185.52
This Week +/-	-	1.0%	6.2%	17.4%	48.7%

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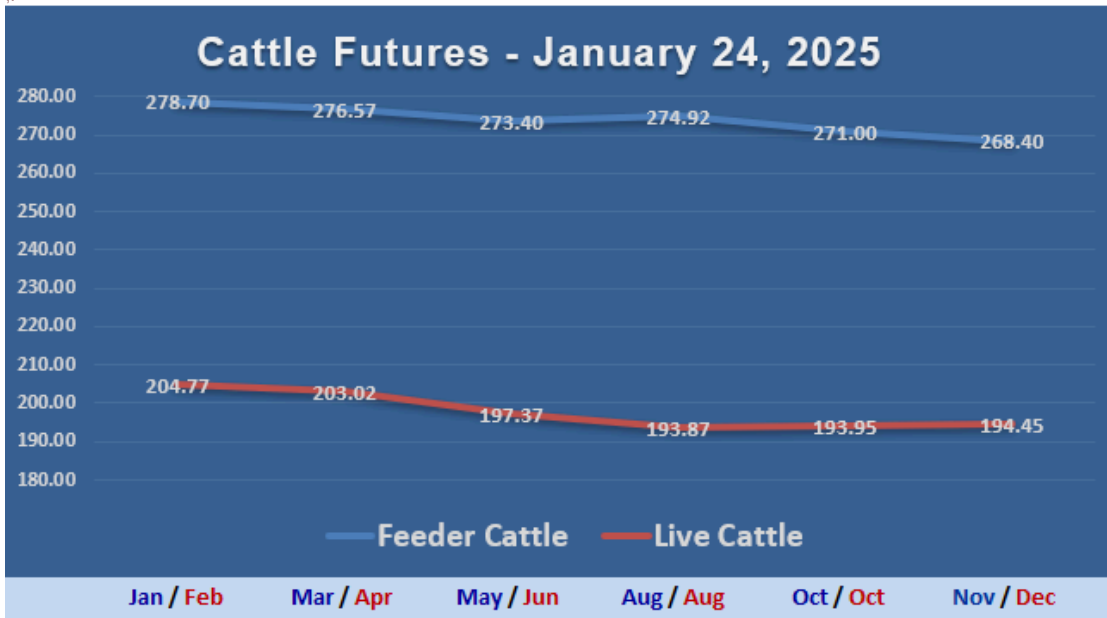
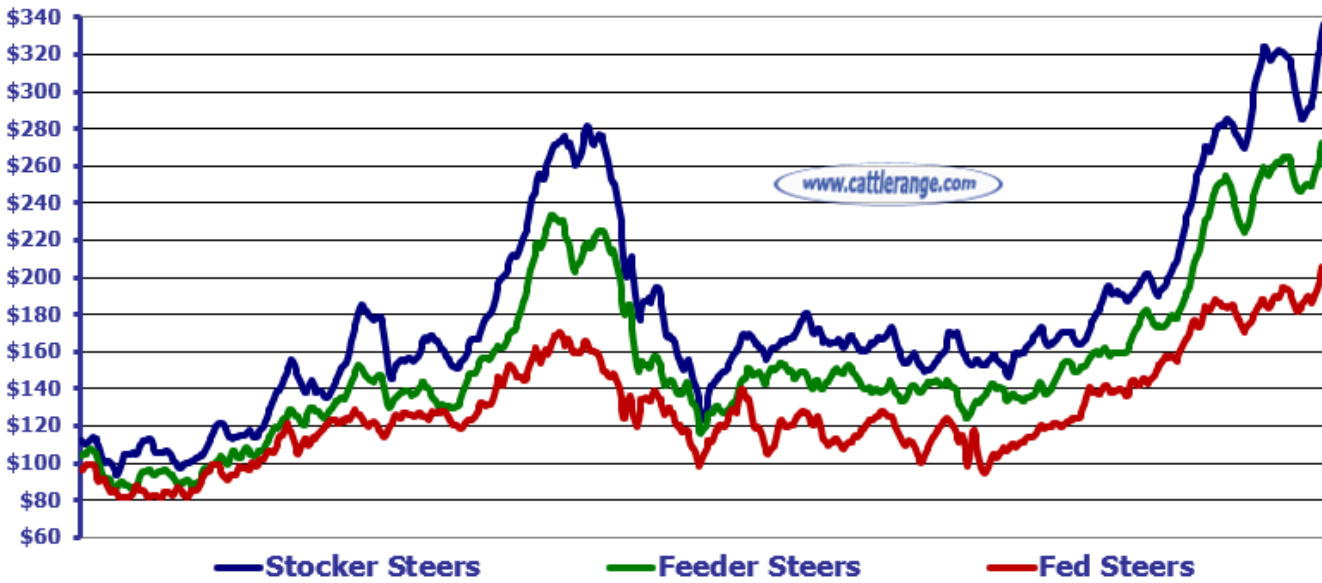
Stocker Steers:

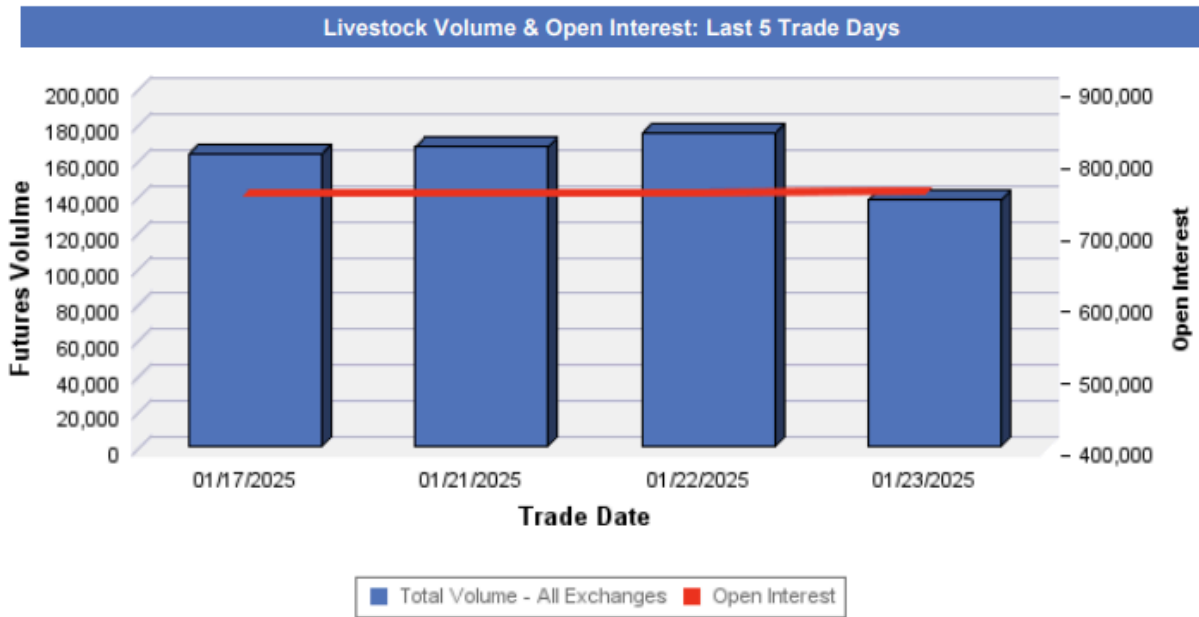
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500 lb. - 600 lb. Steers	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	367.26	365.07	345.10	313.10	233.17
Iowa	349.13	349.03	335.28	294.82	227.46
Missouri	351.91	348.33	332.03	307.34	223.27
Montana	357.22	357.08	337.87	311.49	227.75
Nebraska	363.88	369.84	353.93	324.39	237.23
Wyoming	360.44	360.39	341.01	314.38	229.80
North Central Avg.	358.31	358.29	340.87	310.92	229.78
Arkansas	338.35	341.33	326.42	282.20	212.82
Colorado	352.17	349.19	326.85	306.69	227.05
Kansas	350.99	348.02	331.16	306.54	222.51
New Mexico	335.67	336.88	317.55	292.02	217.61
Oklahoma	350.75	350.17	335.20	295.12	222.03
Texas	335.20	333.07	323.14	295.06	217.57
South Central Avg.	343.86	343.11	326.72	296.27	219.93
Alabama	327.10	324.12	317.15	270.92	205.20
Florida	319.45	318.16	310.22	264.65	199.79
Georgia	319.15	319.89	306.95	265.53	203.74
Kentucky	320.17	319.19	308.25	262.59	205.86
Louisiana	323.68	325.11	318.26	269.92	203.38
Mississippi	323.55	326.67	319.22	271.22	204.22
Tennessee	319.92	318.93	308.02	260.95	204.66
Virginia	317.68	316.70	305.86	259.70	204.36
Southeast Avg.	321.34	321.10	311.74	265.69	203.90
Arizona	331.98	330.50	312.22	287.27	214.96
California	337.27	332.28	312.88	293.26	219.66
Idaho	333.66	328.86	310.36	291.64	219.91
Nevada	332.26	329.14	308.72	292.06	218.13
Oregon	332.24	327.58	309.15	291.50	218.83
Utah	331.41	328.63	308.24	292.06	217.75
Washington	333.29	328.11	311.65	292.77	219.28
Western Avg.	333.16	329.30	310.46	291.51	218.36
Overall Average	339.16	337.95	322.45	291.10	217.99
This Week +/-	-	0.4%	5.2%	16.5%	55.6%

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Stocker, Feeder & Fed Steers Moving Averages June 1, 2008 thru January 24, 2025





Trade Date	Futures Volume
01/17/2025	162,308
01/21/2025	166,174
01/22/2025	174,030
01/23/2025	137,084

Trade Date	Futures Open Interest
01/17/2025	762,428
01/21/2025	762,308
01/22/2025	763,533
01/23/2025	764,856

Top Expirations Traded On: 01/23/2025			
Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN25	1,268	4,422
FDR CATTLE FUT	MAR25	9,823	35,468
FDR CATTLE FUT	MAY25	3,700	12,240
FDR CATTLE FUT	AUG25	2,325	12,855
FDR CATTLE FUT	APR25	3,357	12,837
Total Feeder Cattle Futures		21,117	81,916
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT25	4,424	21,911
LV CATTLE FUT	AUG25	8,914	42,462
LV CATTLE FUT	FEB25	16,726	53,632
LV CATTLE FUT	APR25	24,787	161,353
LV CATTLE FUT	JUN25	11,921	81,098
Total Live Cattle Futures		70,349	382,298
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL25	3,436	27,671
LEAN HOGS FUT	AUG25	3,819	22,572
LEAN HOGS FUT	FEB25	10,690	38,771
LEAN HOGS FUT	APR25	17,351	119,076
LEAN HOGS FUT	JUN25	5,711	55,991
Total Lean Hog Futures		45,618	300,622
Product Description	Month	Volume	OI
PORK CUTOUT FUT	JUL25	0	3
PORK CUTOUT FUT	FEB25	0	10
PORK CUTOUT FUT	APR25	0	7
Total Pork Cutout Futures		0	20

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

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Mexican Feeder Cattle Weekly Import Summary

Imports of Mexican cattle temporarily paused by USDA due to New World screwworms (NWS) found in Southern Mexico.

Alberta Beef Producers... Calgary AB:

Alberta direct cattle sales this week saw a stronger price tone from Wednesday to Thursday. Dressed sales were reported from \$445.00-450.00/cwt delivered, \$8.00/cwt higher than the previous week. US packer interest was limited with no sales reported. Cattle that traded this week were being scheduled for early February delivery. Fed cattle prices are holding near record high levels yet basis levels remain historically weak.

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Chart of the Week:

Figure 1. National Stocker and Feeder Cattle Receipts
Auction, Direct and Video/Internet, 12 month MA



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Photo of the Week:



- [200 Beefmaster, Simbrah, Santa Gertrudis & Santa Gertrudis / Hereford Rep Heifers... Central TX](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle market is attempting to ration the number of producers and processing capabilities for the amount of inventory available. As there is too much of both, and not enough animals to go around, the attempt to run at 100% is causing the price to rise. With seemingly little concern for risk, I looked back at corn and where corn farmers are today, and what they could have done in the past. In April of '22, corn prices peaked. The December of '22 on that same date was \$7.66&1/4, Dec. '23 \$6.79&1/2, Dec. '24 \$6.02 and Dec. '25 \$5.80. Farmers could have sold three years of crop for significantly higher, with a \$1.52 higher than where the lowest priced '25 contract was at that time. Cattle futures are nearly completely inverted and there is no carry charge in cattle like grains. It is a front-end-led cash market with no expectations of futures traders offering premium, as it would be anticipated producers would initiate a large transfer of risk from themselves to the futures market. I think recognition of what is transpiring may help to decipher the next most probable move. First and foremost is believed the 6 trillion dollars and forgiveness programs doled out over the 4-year time frame as allowing those who were not necessarily able to afford beef, and other items, could. The subsidy programs, drought payments, and PPP handout gave producers and processors money to expand, to produce more beef. However, no one has started to increase production, they have simply made more room for something that is not there, and may not come for quite some time. This factor was noted in Orlando last week, but it really came to light when having breakfast with an employee of Hershey's on Thursday of this week. His comments on the supply chain disruptions were that the excessive demand caused by increased spending, accentuated the issues of supply. Were the great demand to have not surfaced, there would be no shortage of Cocoa.

I think beef demand coincides with this. Had that money not been given out, the supply issue would not be as dire. It was doled out and we are left to deal with the consequences of. Directly to beef, is the aspect of the farmer feeder. With cost of gains under a dollar, and some under \$.50, the price they can pay over a commercial is significant. As well, there is a thought process that farmer/feeders are attempting to make up lost grain revenue on feeding out cattle. Hence a new twist for which a great number of these participants will be gone come spring planting, as well as, the risks being assumed are great, and on top of a poor price for crops. These factors lead me to be even more stringent in managing risks you are assuming. So, there is estimated to be over 200,000 head of cattle waiting to be trucked across the border, over 12 million people to move south across the border, the spring will be filled with wheat pasture cattle to either market or find summer grazing, with farmer/feeder production marketing's March through June. When I listen to President Trump detailing how he will reverse the Biden administration spending spree, I have to believe that as excessive government spending turned transitory inflation into entrenched inflation, his actions could bring inflation out of the trenches and begin to deflate items. There are two ways to improve or quell demand. One is to increase supplies to meet the demand, with the second, raising prices to levels for which fewer can afford the product. At present, we are testing the limits of the resilience of the consumer, and desire to remain in the cattle business.

The extent of the rally in cattle has begun to have financial ramifications on all participants. For some, it has emboldened them to take greater risks, and others, fear of ramifications of adverse price fluctuation. Knowledge of how your hedge will impact your marketing is essential to keep from doing something wrong or on the spur of the moment. First, the reason you hedged at the time was a belief that you could not afford the risk of a lower price. In hindsight, the price did not go down and now you have a marketing price significantly lower than current cash. That is great as current cash gains supersede the increase of futures contracts. If the cash market remains elevated, you will be assured the minimum sale price, and may be privy to a percentage of the higher cash price. From December 30, the feeder cattle index rose 9%. March futures rose 4% and May 3%. Hence you are still gaining on all unhedged cattle, as well as hedged. Taking action on, actions that have already been taken, can produce unintended results that need to be known before doing such. The aspect of hindsight, on missing out, can cause some to liquidate positions for which could significantly increase risks more than at present. Assuming a realized loss of several dollars, in hopes of recouping those by ignoring risk management, is believed unwise. You are in a fundamental change of the cattle industry in which there is an attempt to lower the amount of production and processing capacity to the number of animals available. Any aspect of expansion would exaggerate this to a point in which only a few, well-funded corporations would be in control of the markets. This has been noted multiple times over the past 18 months. So, above is believed the situation, with no

real insight to the outcome, other than, if you increase supplies, the price will plummet and if you kill the demand with high prices, the price will plummet. As stated last week, the wall of worry for '25 is that we are not worried enough.

Grain prices are anticipated to continue to rise into the spring. So far, there appears little disruption in spring planting ideas. I continue to believe that were a farmer to buy the December calls on corn and November calls on beans, at a strike price desired to make cash sales, they would have the courage to make difficult sales decisions in a much more favorable price range and knowledge of still being long with a limited risk derivative. This is a sales solicitation. Energy prices spent the week in correction mode. Diesel fuel offered producers an opportunity to top off farm tanks or book some spring fuel needs at a slightly lower price this week. I continue to anticipate energy to trade higher. With US oil production at top levels, I am unsure companies want to drill baby drill. Interest rates may have topped for a little while. I expect bond and note prices to gravitate a little higher to help narrow the wide spread between the Fed window and retail rates. The moving parts appear to be moving a little faster with continued expectations of a reduction in government spending to impact a number of markets.

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.

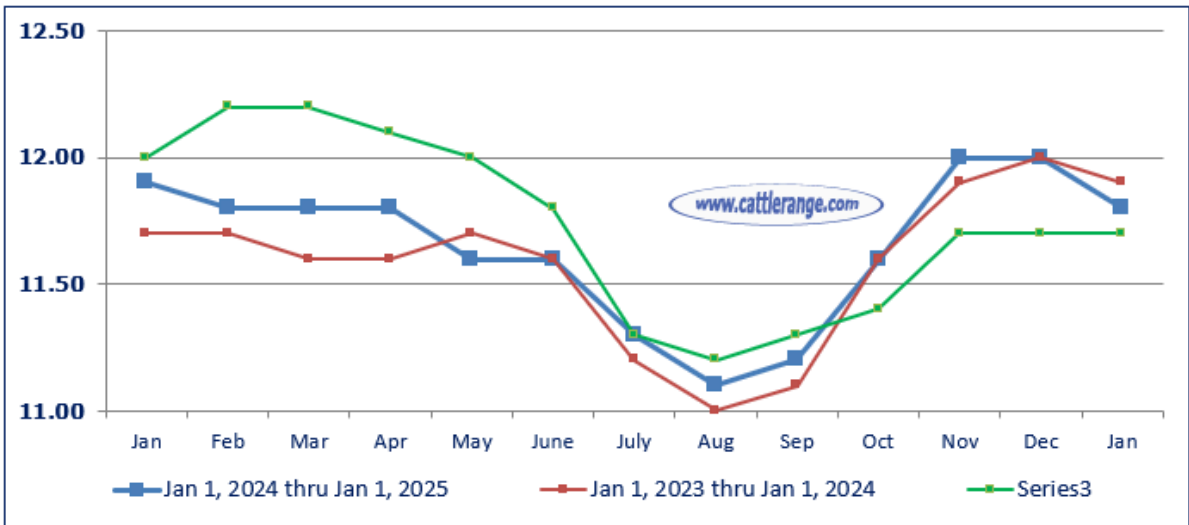
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USDA January Cattle on Feed Report: Released by USDA on January 24, 2025

United States Cattle on Feed Down 1 Percent

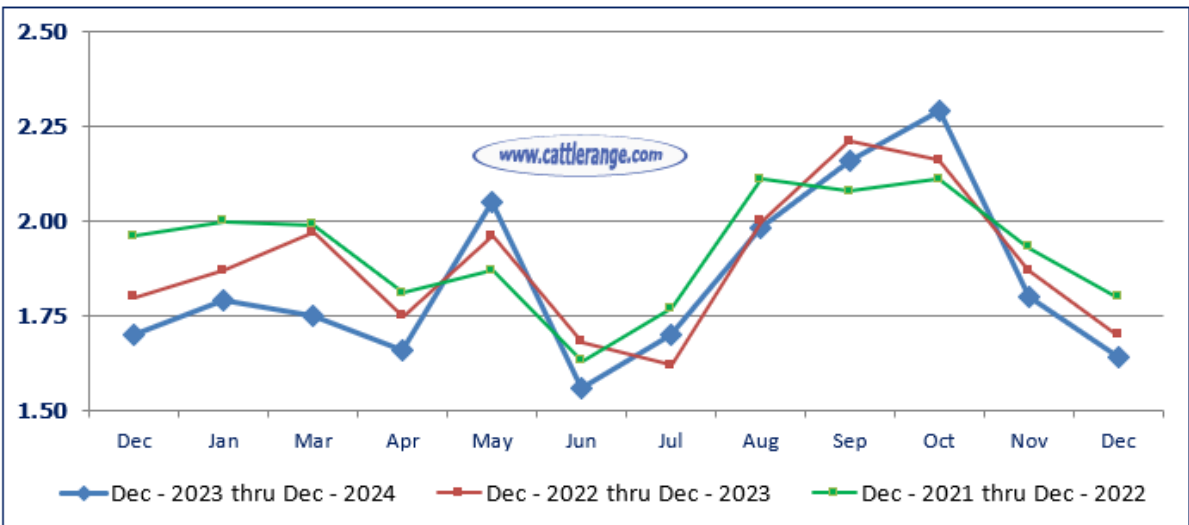
- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.8 million head on January 1, 2025. The inventory was 1 percent below January 1, 2024. The inventory included 7.25 million steers and steer calves, up 1 percent from the previous year. This group accounted for 61 percent of the total inventory. Heifers and heifer calves accounted for 4.58 million head, down 3 percent from 2024.
- **Placements in feedlots** during December totaled 1.64 million head, 3 percent below 2023. Net placements were 1.58 million head. During December, placements of cattle and calves weighing less than 600 pounds were 395,000 head, 600-699 pounds were 380,000 head, 700-799 pounds were 375,000 head, 800-899 pounds were 287,000 head, 900-999 pounds were 115,000 head, and 1,000 pounds and greater were 90,000 head.
- **Marketings of fed** cattle during December totaled 1.74 million head, 1 percent above 2023.
- **Other disappearance** totaled 59,000 head during December, 2 percent below 2023.

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



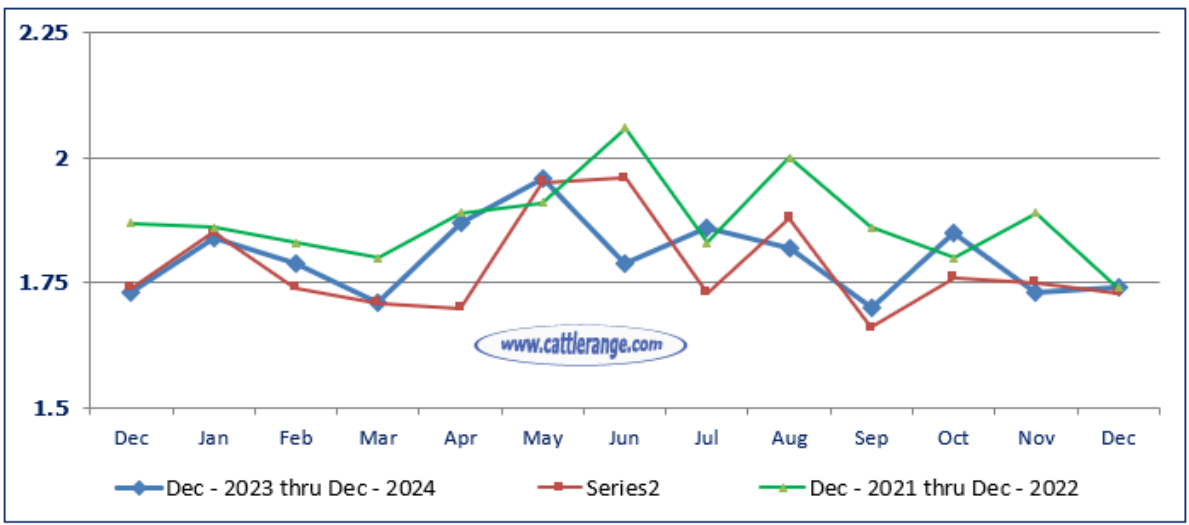
Millions of Head

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



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in December



Millions of Head

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2024 and 2025

State	January 1, 2024	December 1, 2024	January 1, 2025		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	265	232	233	88	100
California	520	510	520	100	102
Colorado	1,020	1,060	1,050	103	99
Idaho	335	330	330	99	100
Iowa	630	660	650	103	98
Kansas	2,480	2,420	2,400	97	99
Minnesota	105	105	(NA)	(NA)	(NA)
Nebraska	2,560	2,600	2,580	101	99
Oklahoma	335	365	360	107	99
South Dakota	230	235	230	100	98
Texas	2,860	2,880	2,780	97	97
Washington	270	260	255	94	98
Other States	320	325	435	136	134
United States	11,930	11,982	11,823	99	99

(NA) Not available.

Thousands of Head

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Fed Cattle:

USDA reported on Friday afternoon that negotiated cash trading in the Southern Plains has been mostly inactive on light demand. Not enough purchases for a market trend. In the Texas Panhandle, last week live FOB purchases traded at 201.00. The last established market in Kansas was Tuesday with live FOB purchases trading at 201.00. In Nebraska and Western Cornbelt negotiated cash trading has been active with very good demand. In Nebraska, compared to last week, live FOB purchases traded 7.00 higher from 210.00-212.00 and dressed delivered purchases traded 6.00-8.00 higher from 328.00-330.00, with a few up to 339.00. In the Western Cornbelt, compared to last week, live FOB purchases traded 6.00-7.00 higher from 210.00-212.00 and dressed delivered purchases traded 8.00-10.00 higher, mostly at 330.00, with a few up to 338.00.

5 Area Weekly Fed Cattle Weighted Averages:

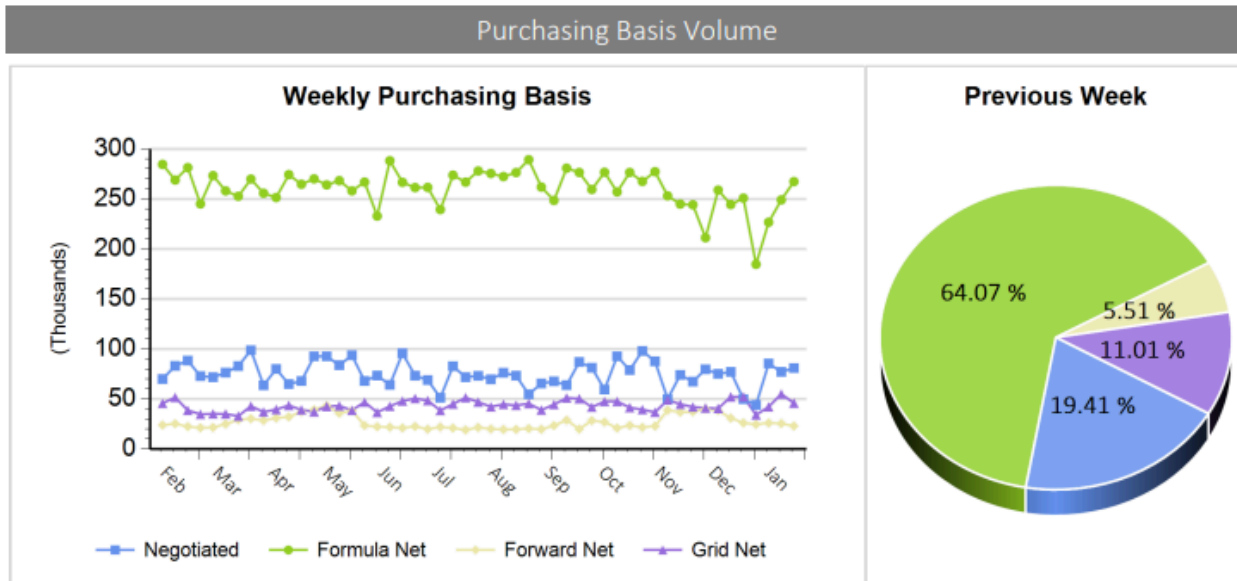
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 1/19/2025

Confirmed: 65,269 Week Ago: 60,902 Year ago: 29,478

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,981	1,325 - 1,700	200.00 - 206.00	1,554	204.12
65 - 80% Choice	3,473	1,200 - 1,689	200.00 - 203.50	1,420	201.10
35 - 65% Choice	830	1,300 - 1,580	201.00 - 201.00	1,377	201.00
0 - 35% Choice		-	-		
Total all grades	29,284	1,200 - 1,700	200.00 - 206.00	1,533	203.67
STEERS: LIVE DELIVERED					
Over 80% Choice	843	1,500 - 1,600	203.00 - 208.00	1,538	206.63
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	843	1,500 - 1,600	203.00 - 208.00	1,538	206.63
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,360	837 - 1,127	318.00 - 331.00	1,005	322.02
65 - 80% Choice	612	895 - 1,008	318.00 - 322.00	937	321.41
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,972	837 - 1,127	318.00 - 331.00	1,001	321.98
STEERS: DRESSED FOB					
Over 80% Choice	301	953 - 1,048	320.00 - 322.00	1,037	321.77
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	301	953 - 1,048	320.00 - 322.00	1,037	321.77
HEIFERS: LIVE FOB					
Over 80% Choice	11,895	1,200 - 1,575	200.00 - 206.00	1,374	203.71
65 - 80% Choice	2,004	1,250 - 1,498	200.00 - 203.00	1,383	201.17
35 - 65% Choice	445	1,325 - 1,380	201.00 - 201.00	1,364	201.00

Daily Formula Base Volume				
Tue Jan 14	Wed Jan 15	Thu Jan 16	Fri Jan 17	Mon Jan 20
66,374	24,787	47,877	30,160	110,967



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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 200 days ago = July 8, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$146.59)**

*Cost of 800 lb. steer delivered @ \$258.29 per cwt. + \$15 freight:	\$2,081.32
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$108.34
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,950.98
**Sale proceeds: 1,500 lb. steer @ \$210.00 per cwt:	\$3,150.00
This week's Profit/(Loss) per head:	\$199.02
Profit/(Loss) per head for previous week:	\$131.03
Change from previous week:	+\$67.99
Sale price necessary to breakeven:	\$196.73

* CME Feeder Cattle Index ** USDA Market News

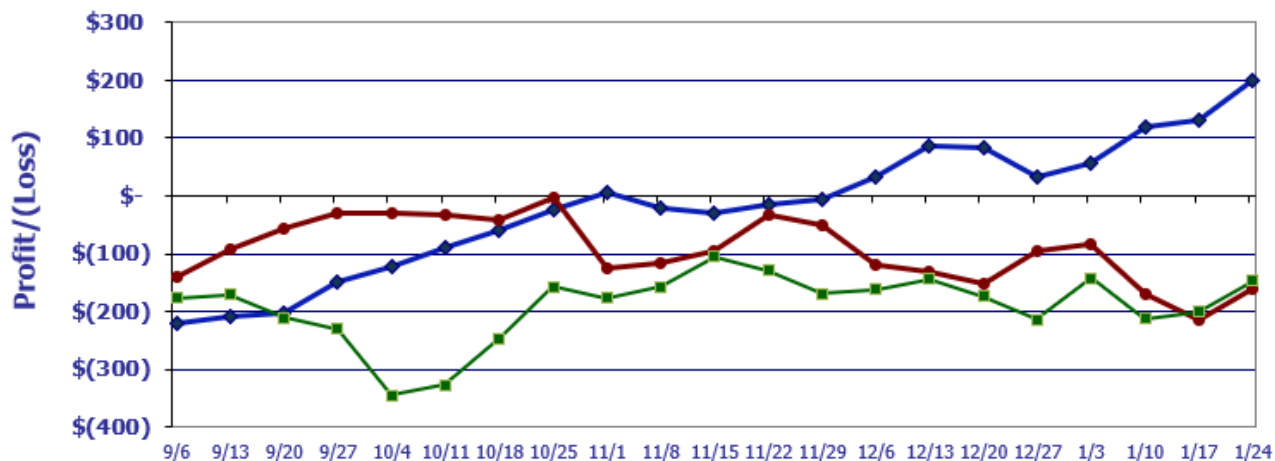
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 12, 2025

* Cost of 800 lb. steer delivered @ \$277.55 per cwt. + \$15 freight:	\$2,235.40
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$104.11
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,070.14
** Sale proceeds: 1,500 lb. steer @ \$193.87 per cwt:	\$2,908.05
This week's Profit/(Loss) per head:	(\$162.09)
Profit/(Loss) per head for previous week:	(\$214.96)
Change from previous week:	+\$52.87
Sale price necessary to breakeven:	\$204.68

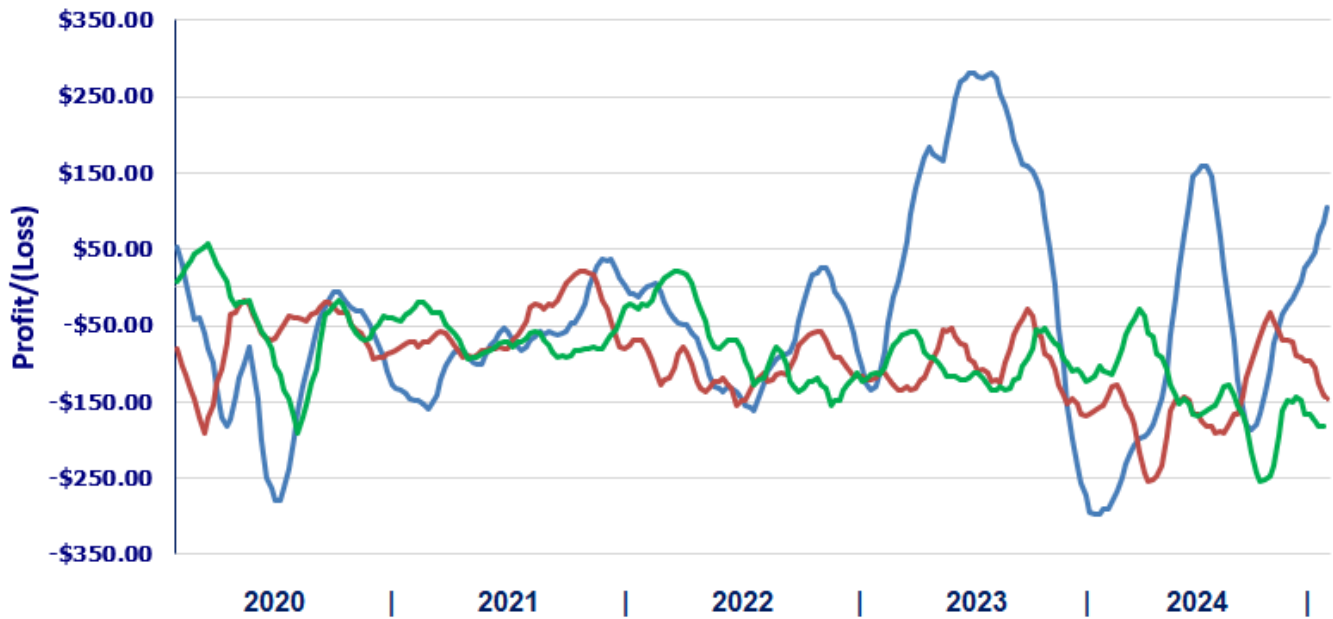
* CME Feeder Cattle Index ** October Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	\$199.02
Projection based on the futures when placed on-feed 180 days ago:	(\$146.59)
Projection based on the futures for steers placed on-feed this week:	(\$162.09)

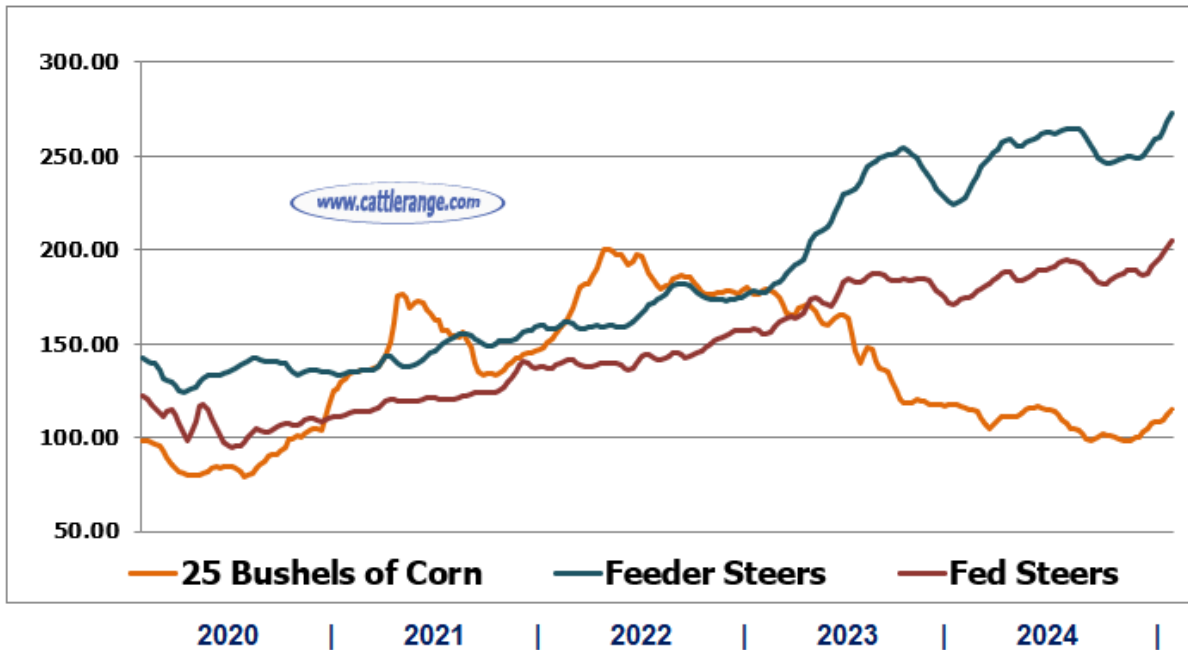
Feedyard Close-Outs - 5 Year Moving Averages...



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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 for week ending 1/11/25

Federally Inspected Slaughter Head & Percentage by Class - U.S.

Cattle		
	<u>Head</u>	<u>% of Total</u>
Steers	301,850	51.0%
Heifers	178,424	30.2%
Dairy Cows	55,387	9.4%
Other Cows	48,521	8.2%
Bulls	7,240	1.2%
Total	591,422	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

					Prev Week	Last Year	2025	2024	YTD
<u>Fri Jan 24, 2025</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,091	5,000	5,000	4,875	14,301	18,837	-24.1%
Cattle	111,000	114,000	121,492	597,000	602,000	609,150	2,073,443	2,301,661	-9.9%
Hogs	485,000	485,000	476,178	2,291,000	2,414,000	2,405,956	8,834,974	9,563,008	-7.6%
Sheep	4,000	2,000	3,193	37,000	37,000	32,863	121,867	128,538	-5.2%
<hr/>									
					Prev Week	Last Year	2025	2024	YTD
<u>Sat Jan 25, 2025</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	0	5,000	5,000	4,875	14,301	18,837	-24.1%
Cattle	2,000	1,000	5,636	599,000	603,000	614,786	2,075,443	2,307,297	-10.1%
Hogs	186,000	213,000	282,363	2,477,000	2,627,000	2,688,319	9,020,974	9,845,371	-8.4%
Sheep	0	0	19	37,000	37,000	32,882	121,867	128,557	-5.2%

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Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 1/24/25

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.

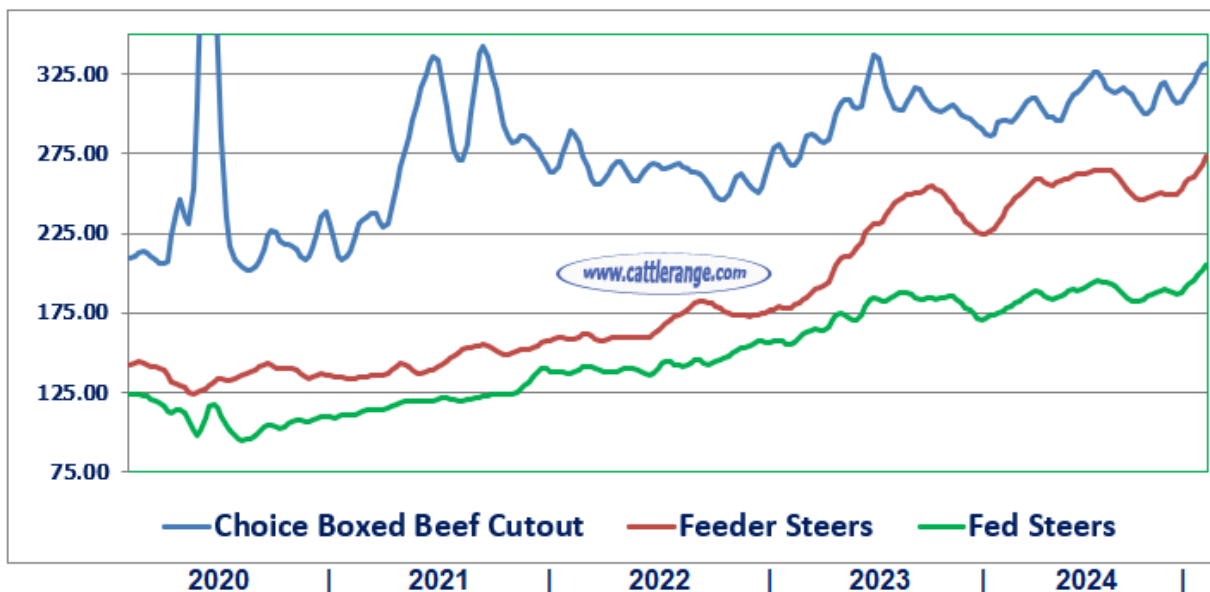
	Choice 600-900	Select 600-900
Current Cutout Values:	327.92	316.29
Change from prior day:	(3.04)	(0.92)
Choice/Select spread:		11.63
Total Load Count (Cuts, Trimmings, Grinds):		129

Composite Primal Values

Primal Rib	494.48	442.29
Primal Chuck	297.01	295.48
Primal Round	299.72	297.19
Primal Loin	393.77	370.84
Primal Brisket	252.80	250.55
Primal Short Plate	218.37	218.37
Primal Flank	147.56	157.09

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/23	88	41	22	12	163	330.96	317.21
01/22	99	22	7	11	139	332.02	317.99
01/21	100	29	8	15	152	332.05	319.55
01/20	63	18	6	12	100	333.16	319.44
01/17	81	20	11	9	122	333.69	319.83
Current 5 Day Simple Average:						332.38	318.81



USDA National Beef Grading Report:

Released by USDA Market News Service for week ending 1/11/25

Beef

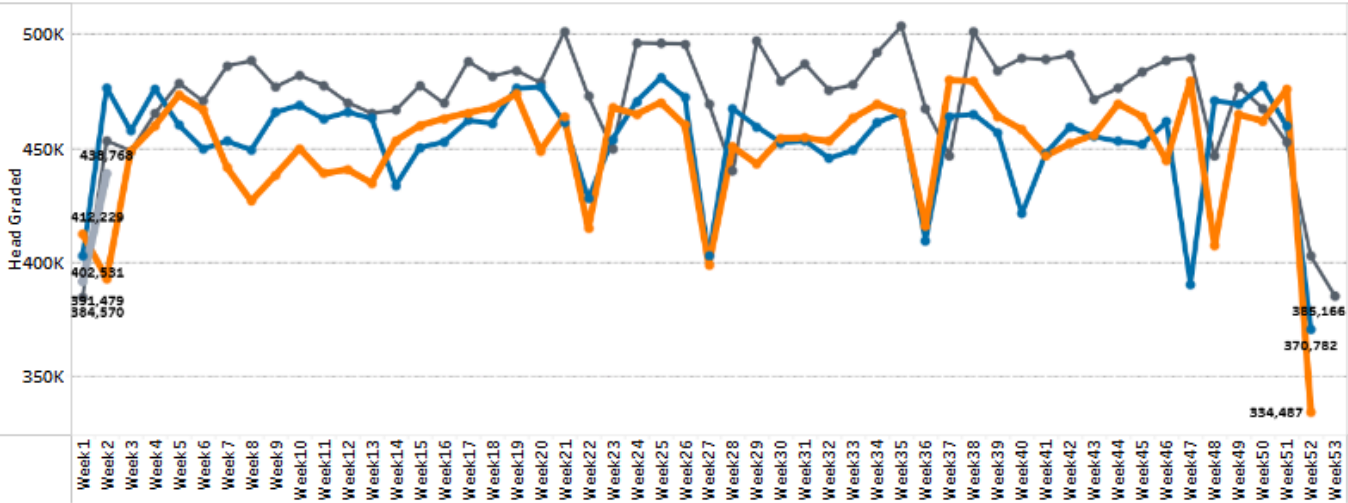
Head Count Graded:
0.84M

Head Offered:
0.85M

Prime Volume: **0.09M**
Choice Volume: **0.63M**
Select Volume: **0.11M**
Other* Volume: **0.02M**

Prime Pct.: **10.77%**
Choice Pct.: **73.37%**
Select Pct.: **13.23%**
Other* Pct.: **2.64%**

Beef: Head Graded Prime, Choice, & Select
Regions: All
States: All



Last Week's Trade Data:

Beef:

Net sales of 15,100 MT for 2025 were primarily for China (3,900 MT), Japan (3,200 MT, including decreases of 1,200 MT), South Korea (3,200 MT, including decreases of 500 MT), Mexico (1,500 MT), and Taiwan (900 MT, including decreases of 100 MT).

Exports of 11,800 MT were primarily to South Korea (3,100 MT), Japan (2,700 MT), China (2,000 MT), Mexico (1,300 MT), and Canada (800 MT).

Pork:

Net sales of 37,700 MT for 2025 were primarily for Japan (9,600 MT, including decreases of 100 MT), Mexico (9,000 MT, including decreases of 200 MT), South Korea (7,500 MT, including decreases of 700 MT), Colombia (2,300 MT, including decreases of 100 MT), and Australia (2,000 MT).

Exports of 22,800 MT were primarily to Mexico (10,300 MT), South Korea (2,700 MT), China (2,500 MT), Japan (2,300 MT), and Canada (1,300 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 increased by 2.4 percent and the Activity Index decreased by 3.0 percent. Compared to last week items from the brisket, chuck, loin, rib, round, other/misc., ground, and variety meat sections showed less ad space while items from the sirloin and deli sections showed more ad space. Items from the carcass section remained steady.

NATIONAL

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,824	24,824	
Activity Index	82,692	85,329	
Feature Rate (%)	77.3%	74.9%	

[^ Contents](#)**Est. Weekly Meat Production Under Federal Inspection:**

Total red meat production under Federal inspection for the week ending Saturday, January 25th was estimated at 1069.4 million lbs. according to the USDA Marketing Service. This was 2.9 percent lower than a week ago and 2.6 percent lower than a year ago. Cumulative meat production for the year to date was 7.1 percent lower compared to the previous year.

[^ Contents](#)**3 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: 3 Year Chart

Cattle Optix

— CATTLE — Cattle Optix (Last = 78)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Jan 23, 2022 To Jan 23, 2025



Corn Bullish/Bearish Consensus: 3 Year Chart

Corn Optix

— CORN — Corn Optix (Last = 57)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Jan 23, 2022 To Jan 23, 2025



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

Stocks march toward record highs amid hopes for softer tariffs and AI enthusiasm

Major indexes finished the holiday-shortened week higher (markets were closed Monday in observance of the Martin Luther King, Jr. holiday), with the S&P 500 Index notching a new record high on Thursday before dipping modestly lower on Friday. As measured by Russell indexes, growth stocks outperformed value shares during the week for the first time this calendar year. Large-cap indexes generally outperformed their smaller-cap peers.

Headlines during the week were largely dominated by political developments in the wake of Monday's inauguration of President Donald Trump. Notably, Trump did not impose a new round of tariffs on day one—as some had feared—and instead, called on federal agencies to conduct a review of U.S. trade policies to determine the impact of potential future tariffs, although he did pledge to impose 25% tariffs on Canada and Mexico as soon as February. In an interview later in the week, Trump also stated that he would “rather not have to use” tariffs on China, which helped fuel optimism for a potential trade deal between the world's two largest economies. The developments seemed to be generally well received by investors and helped drive positive sentiment early in the week.

On Tuesday, Trump also announced a new joint venture between Softbank, OpenAI, Oracle, and investment firm MGX called Stargate, which will reportedly provide up to USD 500 billion toward the construction of data centers and other artificial intelligence (AI)-related infrastructure in the U.S. over the next several years. Stocks with exposure to AI rallied following the announcement in anticipation of the potential jump in spending.

Manufacturing activity rebounds, consumer sentiment dampens

In economic news, S&P Global released its first estimate of January economic activity on Friday morning. According to the report, growth in business activity slowed month over month in January but remained in expansion territory, supported by a return to growth in the manufacturing sector for the first time in six months. Services activity continued to grow during the month, albeit at a slower rate than in December.

The National Association of Realtors also reported existing home sales for the month of December on Friday. The report indicated that sales rose 2.2% during the month to a seasonally adjusted annual rate of 4.24 million, the highest reading in 10 months. However, despite the upside surprise to end the year, the report noted that existing home sales for the full year fell to the lowest level in nearly 30 years amid elevated mortgage rates and record-high home prices.

Meanwhile, the University of Michigan's Index of Consumer Sentiment fell in January for the first time in six months to 71.1, from 74.0 in December, largely due to rising inflation expectations and concerns about unemployment.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	44,424.25	936.42	4.42%
S&P 500	6,101.24	104.58	3.73%
Nasdaq Composite	19,954.30	324.10	3.33%
S&P MidCap 400	3,275.64	35.88	4.96%
Russell 2000	2,307.74	31.86	3.48%

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

Drought worsened again in central Texas, the Southwest, and Southern California. Drought expanded in central California too. Pockets of the Northwest, Rockies, and Midwest saw improvements, with mixed degradations and improvements in the Southeast.

31.5%
of the U.S. and 37.56% of the lower 48 states are in drought this week.

↑ 2.3% since last week
↓ 3.2% since last month

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

↑ 0.1% since last week
↓ 17.1% since last month

129.5 Million
people in the U.S. and 128.8 Million in the lower 48 states are affected by drought this week.

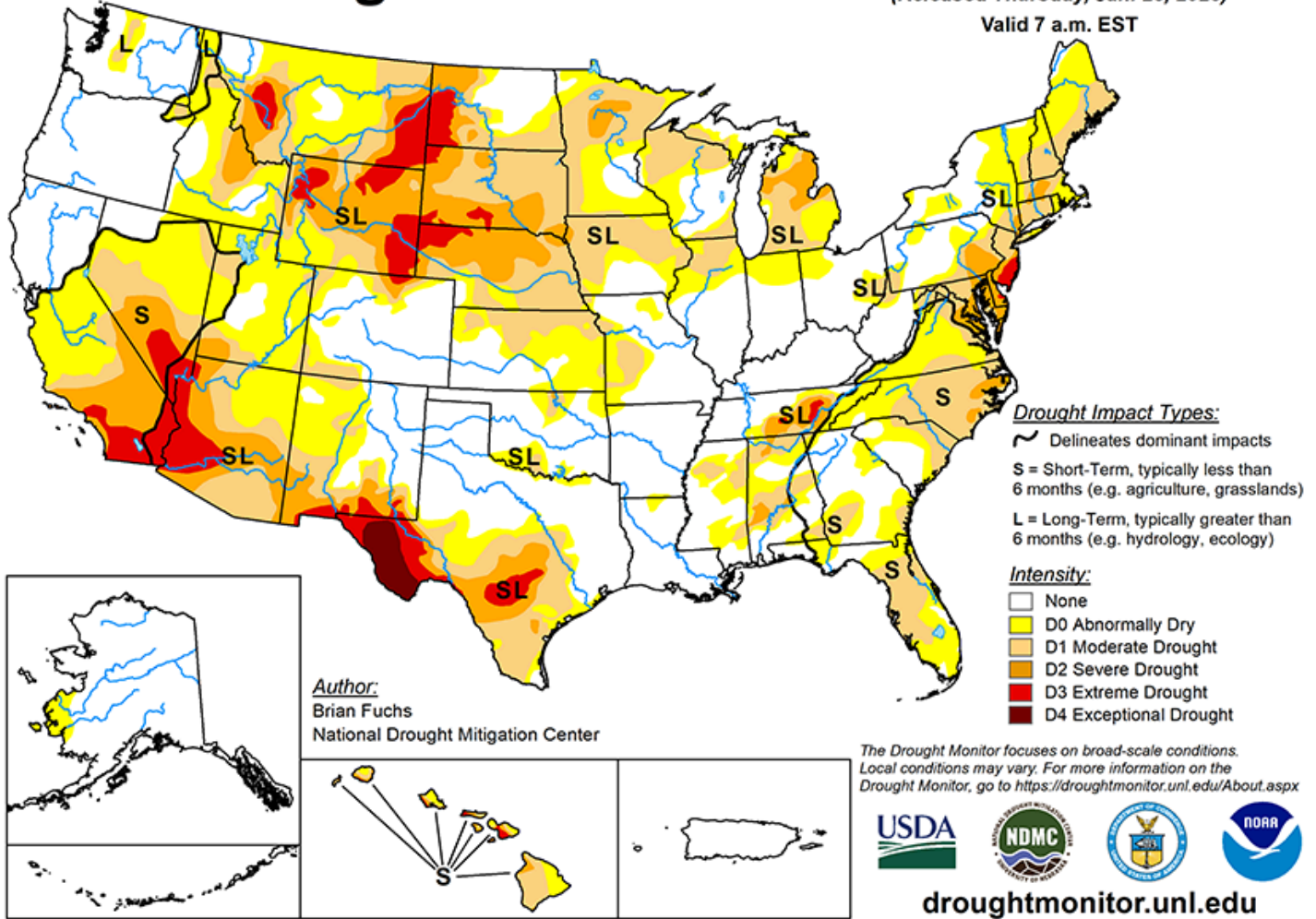
↑ 6.4% since last week
↑ 6.9% since last month

45
U.S. states are experiencing Moderate Drought (D1) or worse this week.

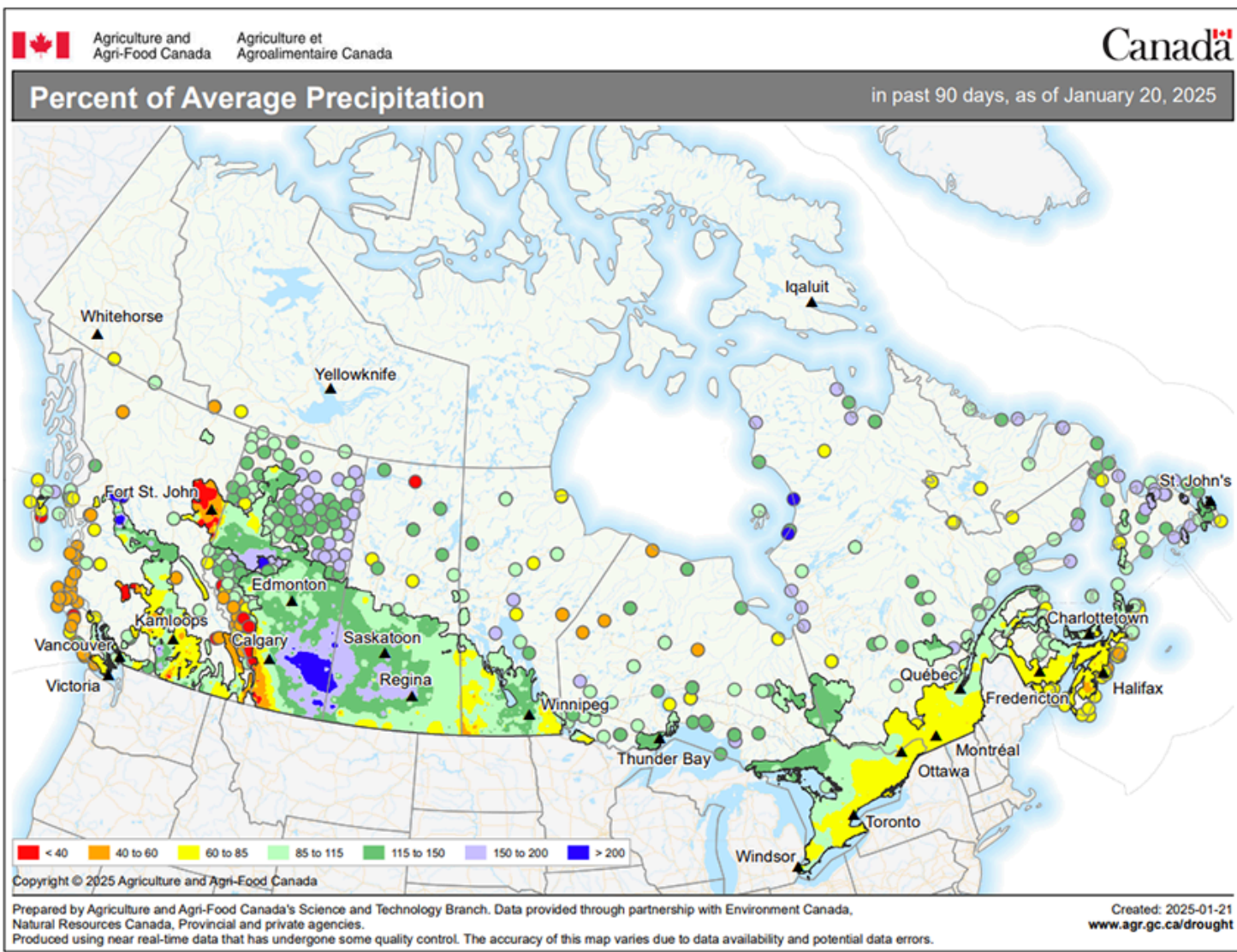
— No change since last week
↓ 3 states since last month

U.S. Drought Monitor

January 21, 2025
(Released Thursday, Jan. 23, 2025)
Valid 7 a.m. EST



Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

Over the next five to seven days, it is anticipated that the greatest precipitation will be over the South into the Southeast from east Texas into western Alabama. Much of the country will see little to no precipitation with the most active precipitation areas from California into Wyoming and Montana, but amounts will generally be less than 1 inch for most locations. Temperatures are anticipated to be warmest over the central Plains to the upper Midwest with departures of 5-10 degrees above normal. The coolest temperatures will be in the west with most areas 5-10 degrees below normal.

The 6-10 day outlooks show that the probability of below-normal temperatures is greatest over the Southwest and in New England, while the greatest chances of above normal temperatures are over the High Plains and upper Midwest. Above-normal chances of above-normal precipitation are greatest over the southern United States from New Mexico into the Mid-Atlantic. The best chances of below normal precipitation are over the West and High Plains into the Midwest.

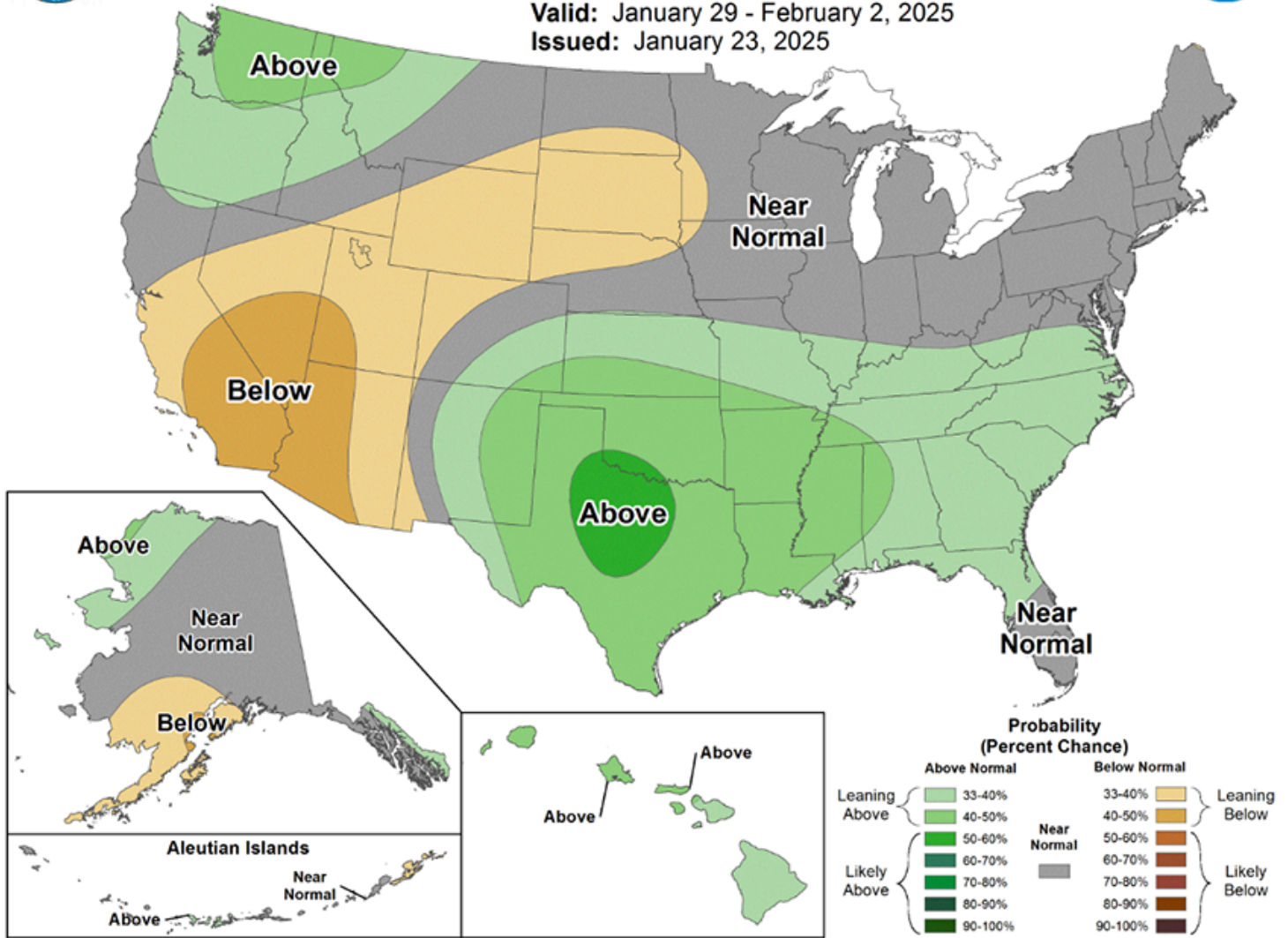
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook

Valid: January 29 - February 2, 2025

Issued: January 23, 2025



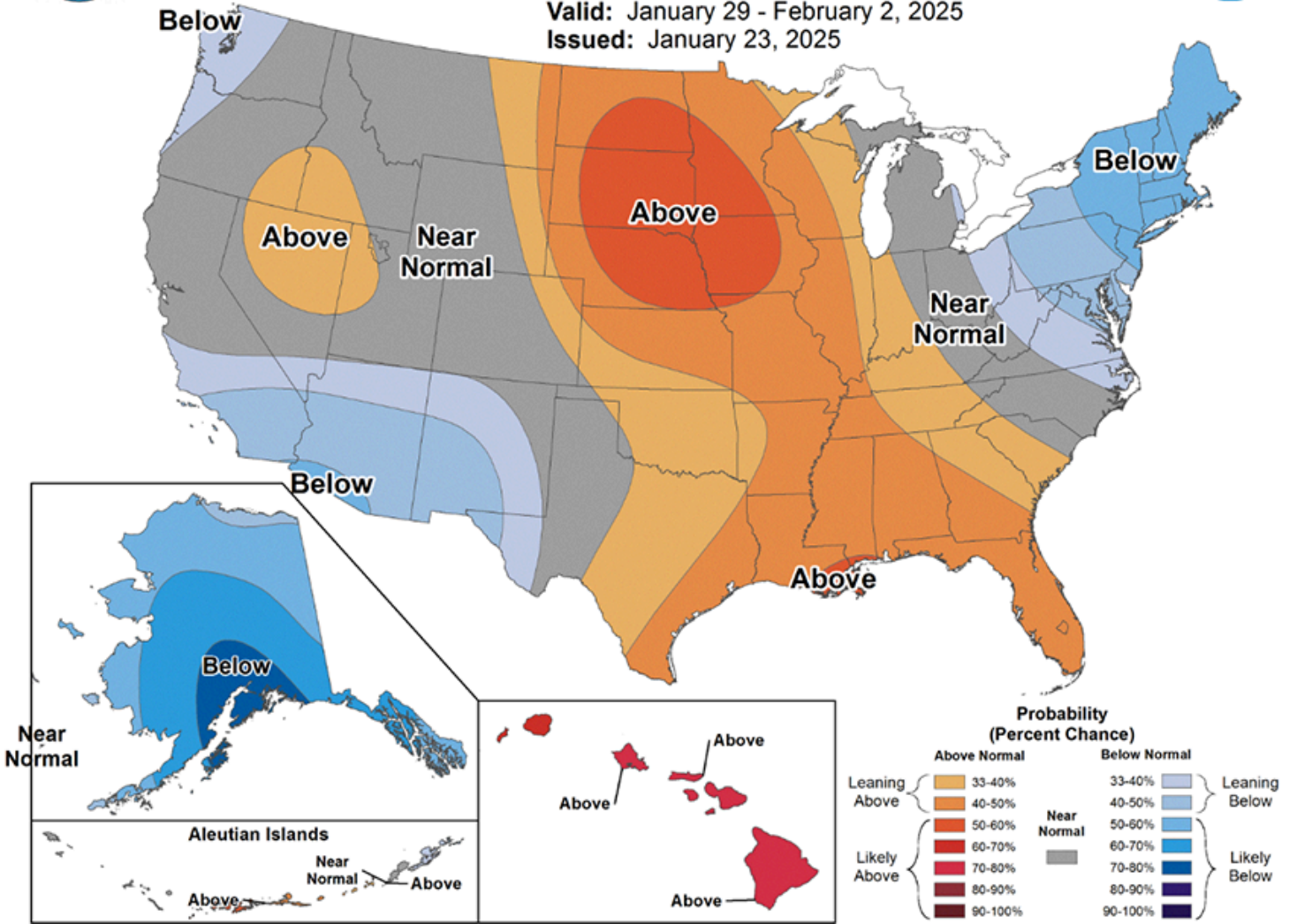
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6-10 Day Temperature Outlook



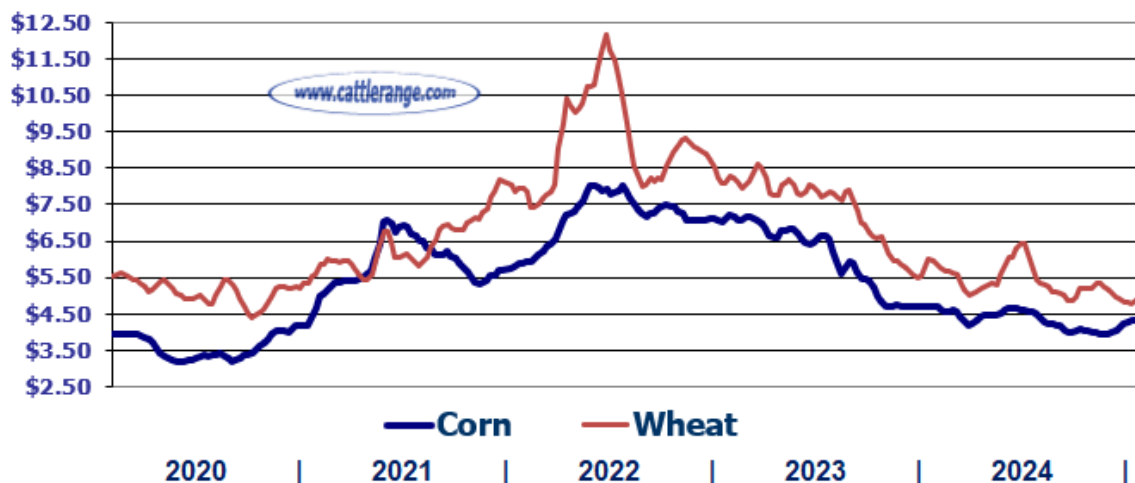
Valid: January 29 - February 2, 2025
 Issued: January 23, 2025



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Weekly Grain Market Review:

Grain Prices	01/24/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.72	4.59	4.35	4.65	5.41
Kansas City Wheat	5.21	5.16	4.70	5.68	6.69
March Corn Futures	4.8650	4.8425	4.4625	4.4625	5.2420
March Wheat Futures	5.4400	5.3875	5.3300	6.0025	6.7579

5 Year Moving Average - Corn & Wheat - 1/24/25**Last Week's Corn Trade Data:**

Net sales of 1,661,000 MT for 2024/2025 were up 62 percent from the previous week and 68 percent from the prior 4-week average. Increases primarily for South Korea (462,100 MT, including 258,000 MT switched from unknown destinations and 65,000 MT switched from Japan), Taiwan (277,500 MT, including decreases of 600 MT), Japan (249,500 MT, including 120,000 MT switched from unknown destinations and decreases of 1,600 MT), Mexico (237,600 MT, including 30,000 MT switched from unknown destinations and decreases of 2,100 MT), and Spain (205,100 MT, including 190,500 MT switched from unknown destinations), were offset by reductions for unknown destinations (111,300 MT) and Guatemala (13,900 MT). Net sales of 9,200 MT for 2025/2026 were reported for Mexico (5,100 MT), Japan (3,900 MT), and China (200 MT).

Exports of 1,516,700 MT--a marketing-year high--were up 2 percent from the previous week and 36 percent from the prior 4-week average. The destinations were primarily to Japan (376,500 MT), Mexico (345,700 MT), South Korea (278,500 MT), Spain (205,600 MT), and Colombia (132,300 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: 4,990

Last Reported: 2,440

Last Year: 2,340

Compared with last week steers less than 600 lbs sold 1.00 to 4.00 higher, over 600 lbs sold unevenly steady. Most heifers sold steady to 3.00 lower, excepts 7 weight sold 2.00 higher on a thin test.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 5,464

Last Reported: 3,782

Last Year: 2,214

Compared to last week: steers from 500 lbs to 599 lbs were steady to 2.00 higher, steers from 600 lbs to 649 lbs were 6.00 to 8.00 lower, steers from 650 lbs to 800 lbs were 3.00 to 6.00 higher; heifers sold steady to higher on limited comparisons. A few packages of yearlings sold on an active market. Many attractive, long time weaned and fully pre-conditioned calves sold on a very active market.

Lexington Livestock Market - Lexington, NE

This Week: 4,438

Last Reported: 3,490

Last Year: 3,423

Compared to last week steers 500-650 lbs sold steady to 6.00 higher and steers over 650 lbs sold steady to 3.00 lower. Heifers 500-750 lbs sold steady to 5.00 lower except heifers 550-650 lbs selling 2.00 to 4.00 higher. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 843

Last Reported: 785

Last Year: 1,471

Compared to last week; slaughter and feeder cows traded mostly steady with the exception of a lean feeding cow trading 7.00 to 10.00 higher. Slaughter bulls traded 5.00 higher on a nice selection.

Cattleman's Livestock Auction - Belen NM

This Week: 1,220

Last Reported: 611

Last Year: 696

Compared to last week: Steer calves sold 5.00-10.00 higher while heifer calves sold 3.00-8.00 lower. Feeder steers and heifers sold 5.00-10.00 higher. Slaughter cows sold steady to 3.00 lower while slaughter bulls sold 3.00-5.00 higher. Trade active demand good.

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

This Week:

Last Reported:

Last Year:

Imports of Mexican cattle temporarily paused by USDA due to New World screwworms (NWS) found in Southern Mexico.

Eastern MO Commission Company - Bowling Green, MO

This Week: 770

Last Reported: 952

Last Year: 1,863

Friday's auction was a Special Bred Cow and Heifer sale with a nice consignment of near 50 head of good quality bred heifers selling with good demand in the 3rd stage selling from 3000.00-3235.00. Also in the offering were several packages of bred cows mostly 5 yrs to short solid mouth in the 3rd stage.

Smith County Commission - Carthage TN

This Week: 1,022

Last Reported: 798

Last Year: 0

No trends could be established due to no sale last week.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,217

Last Reported: 235

Last Year: 721

Slaughter cattle were 2.00 higher this week compared to last week . Feeder cattle were 4.00 to 6.00 higher this week compared to last week. Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 6,306

Last Reported: 7,167

Last Year: 5,365

Compared to last week: Feeder steers and heifers unevenly steady. Good demand for this very large offering of high quality feeder cattle.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,123

Last Reported: 3,356

Last Year: 3,395

Compared to last week, steers were steady - 8.00 lower except 550 lbs was 15.00 higher, heifers were steady - 10.00 lower. Demand was good to moderate on a very cold day.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 7,100

Last Reported: 7,909

Last Year: 5,836

Compared to last week: Feeder steers over 700lbs 2.00-4.00 lower, under 700lbs 1.00-4.00 higher. Feeder heifers steady to 5.00 lower. Steer and heifer calves steady to 4.00 higher. Demand moderate to good. Condition very uneven. Quality plain to fancy.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,070

Last Reported: 1,960

Last Year: 521

Compared to last week: Feeder steers steady on light test. Not enough feeder heifers from previous week for test. Higher undertone noted across all weights in steers and heifers. Slaughter cow's steady. Slaughter bulls down 10.00. Demand was good with mostly average offerings.

Roswell Livestock Auction - Roswell NM

This Week: 1,918

Last Reported: 2,111

Last Year: 2,297

Compared to last weeks sale; Steer calves 300-500 lbs sold 3.00-10.00 lower while 500-550 lbs were 8.00 higher. Steer yearlings sold 4.00-7.00 higher. Heifer calves sold 4.00-12.00 higher instances 16.00-23.00 higher. Feeder heifers 600-650 lbs were 11.00 lower and 650-700 lbs sold 12.00 higher.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 12,595

Last Reported: 10,026

Last Year: 6,700

Compared to last week feeder steers sold steady except weights under 475 lbs. sold 12.00 lower. Feeder heifers sold from 2.00 lower to 8.00 higher with weights under 450 lbs. selling up to 25.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 3,447

Last Reported: 3,505

Last Year: 2,354

Compared to last week's very active market, this week's market was very uneven with a light test of 400-500 lb steers selling with a lower undertone, 500-550 lb steers held their ground and traded steady to firm with 550-600 lbs steers selling mostly 5.00-10.00 lower, 600-650 lb steers sold mostly 10.00-15.00 lower with 650-800 lb selling 2.00-5.00 lower and yearling steers over 800 lbs trading 3.00-10.00 lower with the most decline on the 8 weight steers. Feeder heifers weighing 450-550 lbs on a lighter offering than last week sold 10.00-18.00 lower, with 600-650 lb heifers selling steady to firm, and near 350 head of 650-700 lb heifers sold with a firm to higher undertone.

Mid-South Livestock - Unionville TN

This Week: 439

Last Reported: 515

Last Year: 0

Compared to last week, Feeder Steers steady to 5.00 lower; Feeder Bulls steady to 8.00 higher; Feeder Heifers 6.00-10.00 higher; Slaughter Cows 3.00-5.00 higher; Slaughter Bulls 5.00 higher.

Saluda Livestock Exchange - Saluda, SC

This Week: 527

Last Reported: 439

Last Year: 0

No comparisons made this week on feeder cattle due to limited comparable sales. Slaughter cows 3.00 higher, slaughter bulls too few to trend. Moderate offerings of plain to average quality cattle with active buyer participation.

United Producers Inc. - Harned KY

This Week: 957

Last Reported: 660

Last Year: 366

Compared to last week : Feeder steers and heifers sold steady to firm , with exception 500 lbs steers 3.00 to 4.00 higher. Slaughter cows and bulls sold steady.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,558

Last Reported: 1,528

Last Year: 3,006

Compared to last week: Feeder steers under 550 lbs sold mostly 10.00-20.00 lower in a narrow comparison. Steers over 550 lbs sold generally steady. Heifer calves all sold steady in a narrow comparison, except 600-649 lbs heifers which sold mostly 4.00-8.00 higher. Demand for feeder cattle was mostly good, however demand was slightly lighter compared to last week as some buyers were off the market this week

Winter Livestock Auction - Riverton, WY

This Week: 266

Last Reported: 2,028

Last Year: 377

Compared to last Tuesday on a light offering with frigid temperatures, few slaughter cows and bulls mostly steady. Feeder calves no true comparisons available with small groups. Demand moderate.

Winter Livestock - La Junta CO

This Week: 1,621

Last Reported: 6,332

Last Year: 5,611

Trade activity and demand was moderate. Feeder steers under 450lbs sold lower to sharply lower. Steers between 450lbs and 600lbs sold mostly 6.00 higher and steers over 600lbs sold unevenly steady. Feeder heifers sold unevenly steady on a light test. Breaker slaughter cows of average dressing sold 1.00 higher Boner cows sold 3.00 higher and lean cows sold 2.00 higher. Slaughter bulls of average dressing sold 1.00 higher.

OKC West Livestock Auction - El Reno, OK

This Week: 2,500

Last Reported: 11,119

Last Year: 5,026

Compared to last week Steer and heifer calves sold 5.00-8.00 higher. Demand continues to be very good.

Lonestar Stockyards - Wildorado, TX

This Week: 764

Last Reported: 1,376

Last Year: 1,924

Compared to last week: Feeder steers and heifers traded mostly steady to 2.00 lower. Not enough comparable sales on steer and heifer calves for a market trend. Slaughter cows and bulls steady on a light test. Quality was attractive with the majority of the supply consisting of load lots of yearlings straight off the wheat. Trading activity was moderate to active on good buyer demand.

Ozarks Regional Stockyards - West Plains MO

This Week: 4,071

Last Reported: 2,930

Last Year: 2,201

Compared to last week, feeder steers and heifers sold 3.00-6.00 higher. Steer and heifer calves under 700 lbs. sold steady to 5.00 higher. Demand was good on a heavy supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week:

Last Reported:

Last Year:

No sale report.

Calhoun Stockyard - Calhoun, GA

This Week:

Last Reported:

Last Year:

No sale report.

Blue Grass Stockyards - Lexington, KY

This Week: 762

Last Reported: 1,218

Last Year: 1,780

Compared to last Tuesday feeder steers and bulls 400-600 lb sold sharply higher with very good demand; over 600 lbs sold steady on similar quality. Feeder heifers 300-500 lbs sold 5.00 to 10.00 higher with very good demand; 500-600 lbs sold steady on similar quality; softer undertone on 600-700 lb heifers. Market active with good demand on weaned packages and yearlings. Slaughter cows sold steady with good demand. Slaughter bulls sold 3.00 to 5.00 higher with good demand.

Producers Livestock Auction - Salina, UT

This Week: 1,524

Last Reported: 2,335

Last Year: 1,519

Compared to the last report, Steers are up an average of 1.00-7.00, heifers are up an average of 3.00-9.00, feeder bulls are up 10.00. Breaker slaughter cows are down 1.00, boner cows are up 4.00-5.00, lean cows low dressing are down 5.00, lean cows average dressing are up 10.00, slaughter bulls are up 4.00-9.00. The next available report will occur as receipts warrant.

Wednesday Auctions:**Hub City Livestock Auction - Aberdeen SD**

This Week: 4,337

Last Reported: 7,169

Last Year: 6,100

Compared to last week: steers 500 to 599 lbs 5.00 to 10.00 higher, 600 to 649 lbs and 700 to 849 lbs mostly steady, 650 to 699 lbs 5.00 to 10.00 lower. Heifers 500 to 549 lbs 3.00 to 6.00 higher, 550 to 599

lbs and 700 to 749 lbs mostly steady, 600 to 699 lbs 6.00 to 10.00 lower. Good to very good demand for loads and packages today.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

No sale reported.

Huss Platte Valley Auction - Kearney NE

This Week: 3,484

Last Reported: 5,484

Last Year: 5,896

Compared to last week steers under 800 lbs sold unevenly and steers 800-900 lbs sold 3.00 higher, heifers under 700 lbs sold unevenly and heifers over 700 lbs sold 3.00 higher. Demand was good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 5,321

Last Reported: 11,119

Last Year: 5,026

Compared to last week Feeder steers traded 3.00-8.00 higher. Feeder heifers mostly steady. Demand good. Steer and heifer calves sold 5.00-8.00 higher. Demand continues to be very good.

Clovis Livestock Auction - Clovis, NM

This Week: 1,333

Last Reported: 2,697

Last Year: 2,363

Compared to last weeks sale; Steer calves sold 4.00 -10.00 higher except for 400-450 lbs being 25.00 higher. Steer yearlings sold 2.00 higher instances 7.00-14.00 lower. Heifer calves sold 4.00 -10.00 higher instances 20.00-24.00 higher and feeder heifer yearlings were 5.00 -10.00 higher. Trade was very good with active demand on smaller numbers. Slaughter cows sold steady to 6.00 higher and slaughter bulls were 10.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,912

Last Reported: 8,174

Last Year: 4,658

Compared to last week, steers over 700 lbs sold 7.00 to 10.00 higher, under 700 lbs not well tested. Heifers over 500 lbs sold steady to 7.00 higher, under 500 lbs, not well tested. Slaughter cows sold 6.00 to 8.00 higher. Good demand for moderate supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 921

Last Reported: 1,655

Last Year: 573

Compared to last week, steers sold unevenly from 3.00 higher to 8.00 lower. Heifers under 500lbs sold with a higher undertone and heifers over 500lbs were mostly steady to 5.00 higher. Demand was moderate on a light supply.

South Central Regional Stockyards - Vienna, MO

This Week: 1,462

Last Reported: 1,986

Last Year: 1,604

Compared to last Wednesday, feeder steers steady with several near 500 lbs 3.00-5.00 higher. Feeder heifers 425-525 lbs 3.00-10.00 lower following last weeks sharp advance with other weights mostly steady. Slaughter cows 2.00-3.00 higher. Demand good to very good. Supply moderate. Good quality and condition in the feeder offering again this week.

Roanoke Stockyard - Roanoke AL

This Week:

Last Reported:

Last Year:

No sale report.

Blue Grass Stockyards - Albany KY

This Week: 348

Last Reported: 1,385

Last Year: 1,296

Compared to last week: Feeder steers sold 4.00 to 6.00 higher. Feeder heifers sold mostly steady. Slaughter cows and bulls sold steady to 2.00 higher. Good demand for all feeder and slaughter classes.

Thursday Auctions:**Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 1,988

Last Reported: 1,311

Last Year: 4,841

Compared to last week: Feeder steer calves under 700 lbs sold generally steady in a narrow comparison; steers over 700 lbs were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed. Heifer calves were all too lightly tested last week to develop an accurate market trend, however higher undertones were noticed. Demand remains good to very good.

Mitchell Livestock Auction – Mitchell SD

This Week: 5,589

Last Reported: 5,507

Last Year:

No Sale Report

Valentine Livestock Auction - Valentine NE

This Week: 1,185

Last Reported: 5,055

Last Year: 2,345

Today's Special Bred Female Sale started the day with 835 weigh ups, followed by Diamond Lazy J Bulls, bred heifers, complete dispersion and finished the day with bred cows. Majority of offerings black and bwf cows bred to Black Angus bulls a few consignments of Red Angus and Hereford offerings.

Apache Livestock Auction - Apache, OK

This Week: 1,371

Last Reported: 4,354

Last Year: 847

Compared to last test: Feeder steers under 700 lbs. 6.00 to 7.00 lower, over 700 lbs. 3.00 to 10.00 higher. Feeder heifers unevenly steady. Steer calves and heifer calves 5.00 to 7.00 higher. Quality good to attractive with good demand. Slaughter cows and slaughter bulls not well tested.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 838

Last Reported: 2,691

Last Year: 1,342

Compared to last week: Feeder steers and heifers mostly steady. Steer calves 10.00 to 12.00 higher. Heifer calves 5.00 to 15.00 higher. Demand was moderate to active. Quality was average.

Winter Livestock Auction - Pratt KS

This Week: 444

Last Reported: 4,607

Last Year: 2,589

Compared to last week, feeder steers 500 lb to 800 lb sold steady to 10.00 higher on a very light test. Not enough feeder heifers 500 lb to 900 lb for a market test. Demand was good. Slaughter cows sold 6.00 to 8.00 higher. Slaughter bulls sold 15.00 to 18.00 higher.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,025

Last Reported: 4,866

Last Year: 3,325

Nice run of cattle today, especially coming off of a big sale last week. Compared to last week steer cattle were mostly 9.00 to 11.00 higher. Heifers sold mostly 6.00 to 9.00 higher. The receipts were moderate with good demand.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,950

Last Reported: 4,147

Last Year: 3,279

Compared to last week: Numbers were down compared to the big runs the last two weeks, largely due to the extreme cold temperatures throughout the area. Prices still remain strong and quality cattle made the trip to town. Steer and heifer calves remained steady to slightly higher. Feeders fared better this week with steers gaining 6.00-9.00 and heifers 6.00-7.00. Heavier #600 of both steer and heifers being in greater demand. There was little test on high yielding slaughter cattle, but a lower undertone was noted.

Tulia Livestock Auction - Tulia, TX

This Week: 865

Last Reported: 1,415

Last Year: 865

Compared to last week: Feeder steers and heifers were 1.00 to 5.00 higher. Demand was good.

New Cambria Livestock Market - New Cambria, MO

This Week: 683

Last Reported: 1,405

Last Year: 2,152

Compared to last week steers and heifers sold mostly 5.00 to 10.00 higher, with the exception of some 600-700 lb steers trading steady. Slaughter cows 1.00 to 5.00 higher. Quality was not as attractive this week.

Bluegrass Stockyards South - Stanford KY

This Week: 1,393

Last Reported: 2,153

Last Year: 1,827

Compared to last Thursday: Feeder steers under 600 lbs 15.00-20.00 higher, 600-700 lbs steady, Over 700 lbs 3.00-5.00 higher, Feeder heifers and yearling heifers 5.00-8.00 higher, Very good demand for feeder and yearling classes. Slaughter cows and bulls steady, Very good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,615

Last Reported: 2,397

Last Year: 1,825

Compared to last Thursday the feeder market was stronger with a good quality offering. Feeder steers and heifers 650 lbs and under mostly 6.00 to 8.00 higher with spots of sharply higher with strong demand.

Yearling steers and heifers over 750 lbs were steady to 2.00 lower, except for the 850-900 lbs steers that were 6.00 higher with good demand.

Toppenish Livestock Auction - Toppenish, WA

This Week: 970

Last Reported: 1,165

Last Year: 1,550

Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends. Slaughter dairy cows 11.-12.00 higher. Slaughter bulls firm. Trade very active with very good demand.

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

Colorado Direct Cattle Report

This Week: 1,205

Last Reported: 590

Last Year: 3,414

Compared to last report: Not enough comparable sales for a market trend. Demand good Supply included: 100% Feeder Cattle (38.4% Steers, 61.6% 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 8-12 cent slide > 600 lbs. Livestock reported this week originated from CO, KY, TX.

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

This Week: 734

Last Reported:

Last Year: 2,809

Compared to last week: No trades last week for a trend Supply included: 100% Feeder Cattle (4.5% Steers, 22.1% Dairy Steers, 50.3% Heifers, 23.2% 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, OH.

Kansas Direct Feeder Cattle Report

This Week: 3,395

Last Reported: 3,879

Last Year: 5,442

Compared to last week: Feeder steers and heifers traded mostly steady to 5.00 higher. Buyer demand was good. A cold snap moved across the majority of the United States. According to the US Drought Monitor, departures from normal temperatures were 12-15 degrees below normal in portions of Wyoming, South Dakota, and Colorado, and into Kansas and Nebraska. Dry conditions dominated the region with only portions of southwest Kansas Supply included: 100% Feeder Cattle (63.2% Steers, 36.8% 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 8-12 cent slide > 600 lbs. Livestock reported this week originated from CO, GA, KS, LA, OK, TN, TX.

Missouri Direct Cattle Report

This Week: 130

Last Reported:

Last Year: 247

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

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 194

Last Reported: 1,233

Last Year: 3,560

Compared to last week: Not enough comparable sales for a market trend. Receipts were lighter due to a cold snap that moved across the region. Supply included: 100% Feeder Cattle (21.1% Steers, 78.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 1,034

Last Reported: 1,224

Last Year: 296

Compared to last report: Not enough comparable sales for a market trend. Demand good Supply included: 100% Feeder Cattle (60.5% Steers, 39.5% Heifers). Feeder cattle supply over 600 lbs was 82%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from CA, ID, OR, UT, WA.

Oklahoma Direct Cattle Report

This Week: 973

Last Reported: 653

Last Year: 4,469

Compared to last week: Not enough Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (45.8% Steers, 54.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK, TX.

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

This Week: 737

Last Reported: 504

Last Year: 2,424

Compared to last week: Current FOB steers and heifers were mostly steady. Demand was light as the southeast dealt with freezing temperatures and snow that swept across parts of the area. Supply included: 100% Feeder Cattle (73.1% Steers, 26.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from the report date. Livestock reported this week originated from AL, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 0

Last Reported: 2,130

Last Year: 1,255

Compared to last week, no feeders reported. Trade very slow, demand very light.

Texas Direct Cattle Report

This Week: 12,311

Last Reported: 13,612

Last Year: 27,186

Compared to last week: Current FOB steers and heifers were mostly steady to instances 3.00 higher. Demand was moderate as freezing temperatures and snow swept through the southeast part of the country. Live cattle CME board hit above the 200.00 mark mid week. Supply included: 100% Feeder Cattle (57.1% Steers, 1.3% Dairy Steers, 40.2% Heifers, 1.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from the report date. Livestock reported this week originated from AL, FL, KY, MS, NM, OH, OK, TX, UT.

Wyoming-Nebraska Direct Cattle Report

This Week: 130

Last Reported: 864

Last Year: 595

No comparable feeders from last week for a market comparison. Demand was good on a very short turn in of direct feeders. Historical times upon the cattle feeding sector this week with live sales in Nebraska trading from 208.00 to 210.00 and dressed sales from 328.00 to mostly 330.00 on this Friday morning with all packers participating. 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 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from MO.

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