The Cattle Range

www.cattlerange.com

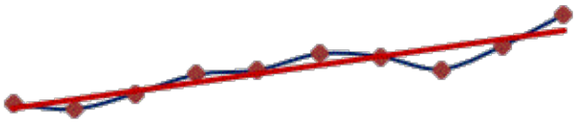
Weekly Market Summary

For the week ending September 15, 2023

For the week, fed cattle trade in the Southern Plains and the North both ended the week 3.00 higher with feeder cattle and stocker calves about 3.50 higher. Both live cattle futures and feeder cattle futures were higher. The dressed beef cutouts closed the week lower, as did corn.

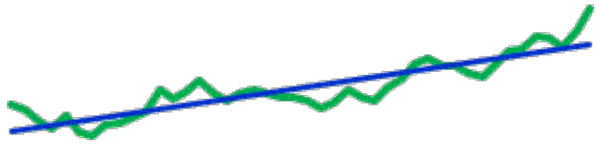
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: +5.35%
Change from 10 Days Ago: +15.19%

60 Day Index Trendline



Change from 60 Days Ago: +24.44%
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 South was 3.00 higher at 183.00 with Northern trade also 3.00 lower at 185.00. In the 3 front months, Live Cattle futures closed the week from 3.70 to 4.62 higher. USDA's carcass weight data showed weights averaged 908 lbs. this week, compared to 906 lbs. last week and 904 lbs. last year.
S: This Week: 183.00 / Month Ago: 179.00 / Year Ago: 142.00 / 5 Year Avg: 128.56
N: This Week: 185.00 / Month Ago: 186.00 / Year Ago: 145.00 / 5 Year Avg: 132.42

Feeder Cattle: The national average price for feeder steers was 254.41, 3.51 higher with trade mostly 2.00 to 5.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 2.01 to 7.50 higher.
This Week: 254.41 / Month Ago: 250.87 / Year Ago: 180.71 / 5 Year Avg: 157.38

Stocker Calves: The national average price for stocker steers was 285.17, 3.77 higher with trade mostly in a range of 1.00 to 6.00 higher.
This Week: 285.17 / Month Ago: 283.82 / Year Ago: 200.31 / 5 Year Avg: 181.11

CME Feeder Cattle Index: 253.39, 4.18 higher than last Friday.
This Week: 253.39 / Month Ago: 244.04 / Year Ago: 176.82 / 5 Year Avg: 156.26

Boxed Beef Cutouts: Choice cutout 7.19 lower at 305.71 and the Select cutout 2.93 lower at 283.12. The Choice/Select spread at 22.59, 4.26 lower.
This Week: 305.71 / Month Ago: 316.11 / Year Ago: 252.40 / 5 Year Avg: 255.16

Cutter Cow Cutout: 2.20 higher at 245.98.

Slaughter Cows: Trade mostly 1.00 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, September 16th was estimated at 1043.9 million lbs. according to the USDA's Agricultures Marketing Service. This was 13.2 percent higher than a week ago and 4.2 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower compared to the previous year.

Corn: Omaha Corn was 0.24 lower at 4.75 with December futures at 4.7625, 0.0750 lower.

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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.

- Beyond Meat facing 'Existential Threat'… The Core Problem is the Product
- In The Cattle Markets: High Cow Culling Continues
- 45% of U.S. Cattle are in Drought Areas compared to 44% Last Week
- Producer Price Index shows Inflation posted Largest Increase in 14 Months
- Cattlemen's Beef Board Committee approves $38M for 2024 Beef Checkoff Plan
- CPI shows Biggest Increase in U.S. Inflation in 14 Months
- Environmental Groups sue to force EPA to Strengthen Oversight of Livestock Operations
- 'WASDE' Report: Price Forecasts for both Cattle & Corn Unchanged
- North American Live Cattle Trade

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www.cattlerange.com	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	253.39	249.21	244.04	176.82	156.26

Live Cattle Futures	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	186.92	183.22	178.52	145.50	127.87
December	191.82	187.42	178.82	150.97	129.00
February	196.32	191.70	183.17	155.10	130.68

Feeder Futures	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	257.36	255.35	245.57	179.20	158.67
October	264.47	259.15	248.52	181.25	161.28
November	268.12	260.62	250.70	182.75	163.59

Fed Cattle	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	183.00	180.00	179.00	142.00	128.56
N. Central	185.00	182.00	186.00	145.00	132.42

Feedyard Closeout	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	154.93	193.63	254.66	(95.97)	(37.90)
Future (Projected)	24.50	(21.05)	(127.46)	(53.31)	(62.41)

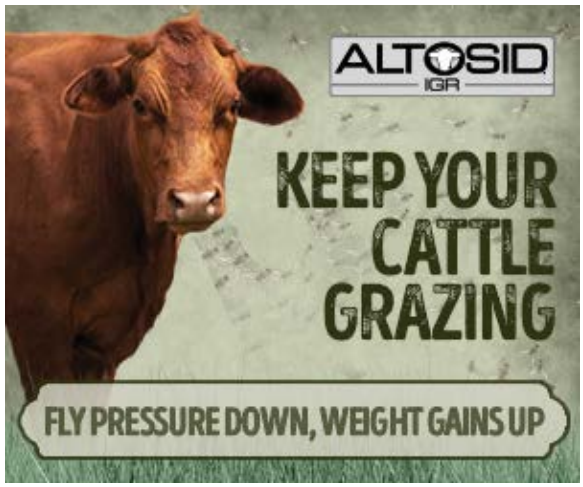
Avg. National Prices	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	254.41	250.90	250.87	180.71	157.38
Stocker Steers	285.17	281.40	283.82	200.31	181.11

Boxed Beef Cutout	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	305.71	312.90	316.11	252.40	255.16
Select	283.12	286.05	288.36	226.65	238.35
Spread	22.59	26.85	27.75	25.75	16.81

Cutter Cow Cut-Out	245.98	243.78	240.58	211.44	197.72

Crude Oil Futures	90.77	87.51	81.25	85.11	82.62

Grain Prices	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.75	4.99	5.50	7.38	5.23
Kansas City Wheat	6.72	6.57	6.89	8.95	6.53
Dec Corn Futures	4.7625	4.8375	4.7950	6.7725	5.0759
Dec Wheat Futures	6.0425	5.9575	6.1325	8.5975	6.5430



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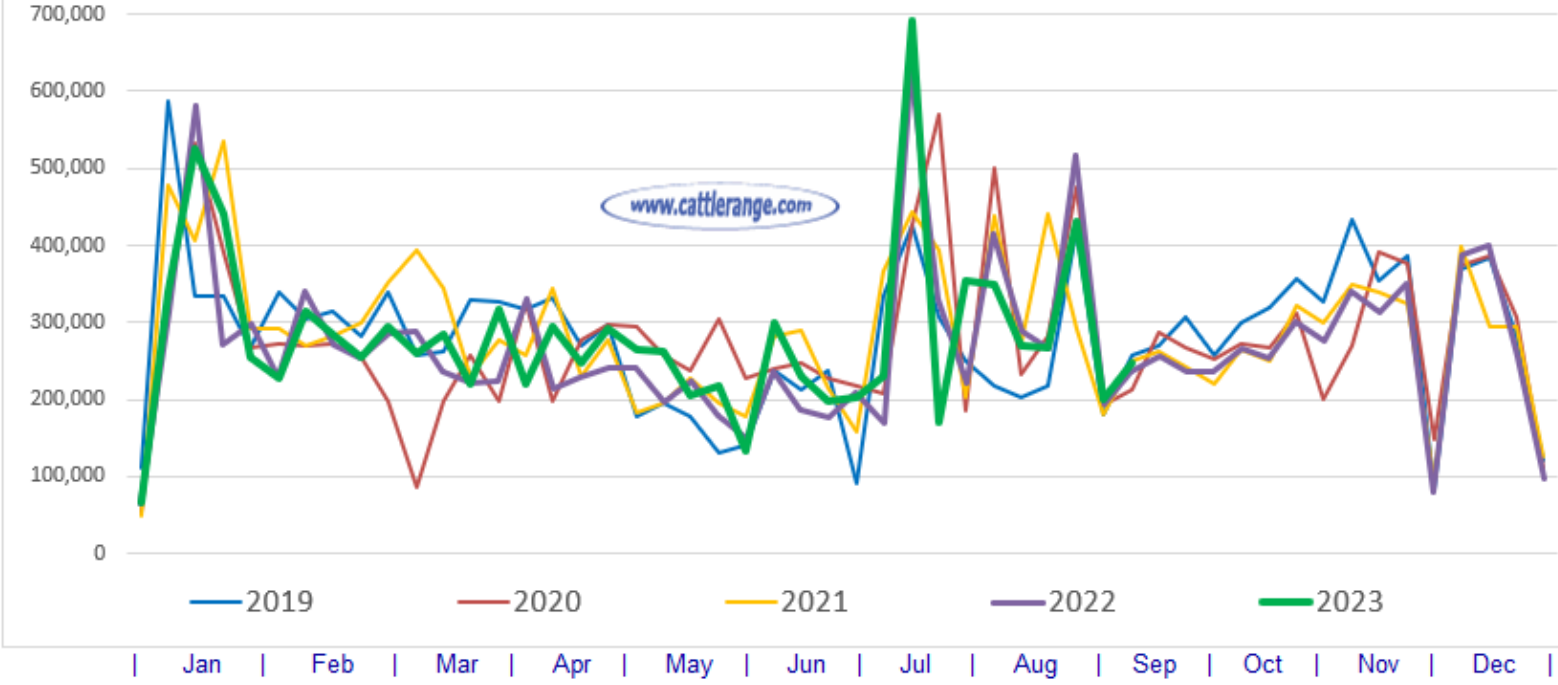
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 9/11/23 week ending Saturday, 9/9/23

Week Ending:	9/9/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**121,300**	149,800	145,400	138,600	160,800	141,525
Direct Sales	**51,200**	46,100	21,900	35,900	27,900	34,225
Video/Internet	**75,800**	3,400	69,100	75,300	45,200	66,350
www.cattlerange.com						
Total	**248,300**	**199,300**	**236,400**	**249,800**	**233,900**	**242,100**
This Week +/-	**-**	**24.6%**	**5.0%**	**-0.6%**	**6.2%**	**2.6%**

Weekly Feeder & Stocker Cattle Marketings



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CME Feeder Cattle Index: 1 Year Change: +41.95% -- 52 Week Range: 172.03 to 253.39

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	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	269.66	265.75	265.62	196.14	168.21
Iowa	263.93	259.95	260.25	189.33	164.20
Missouri	259.27	255.35	259.27	183.69	161.04
Montana	259.66	257.41	255.85	190.16	164.84
Nebraska	278.12	273.32	270.45	199.43	170.38
Wyoming	261.87	259.80	259.66	192.22	165.81
North Central Avg.	**265.42**	**261.93**	**261.85**	**191.83**	**165.74**
Arkansas	246.05	239.16	247.61	170.11	156.05
Colorado	261.75	258.73	259.72	188.10	162.47
Kansas	259.12	255.23	259.23	183.67	160.88
New Mexico	253.22	250.81	247.88	182.15	156.03
Oklahoma	262.73	256.72	258.72	178.50	159.60
Texas	256.18	249.17	250.18	177.12	157.01
South Central Avg.	**256.51**	**251.64**	**253.89**	**179.94**	**158.67**
Alabama	236.74	235.65	238.54	167.75	146.26
Florida	235.88	234.65	229.66	159.76	145.11
Georgia	240.70	238.61	236.59	156.48	147.18
Kentucky	247.70	244.45	245.33	174.23	151.31
Louisiana	240.25	234.65	236.54	165.75	150.06
Mississippi	240.87	235.17	237.27	166.05	146.31
Tennessee	245.95	242.88	242.56	172.97	150.35
Virginia	244.55	241.78	242.59	172.13	150.94
Southeast Avg.	**241.58**	**238.48**	**238.64**	**166.89**	**148.44**
Arizona	247.99	246.50	243.10	180.20	154.27
California	252.42	252.33	249.21	185.26	156.68
Idaho	257.40	253.46	251.39	185.55	157.44
Nevada	254.47	251.77	249.46	183.44	155.98
Oregon	254.97	252.38	250.42	185.13	157.49
Utah	254.88	251.58	249.22	184.06	157.22
Washington	256.77	252.82	250.87	185.60	157.52
Western Avg.	**254.13**	**251.55**	**249.10**	**184.18**	**156.66**
Overall Average	**254.41**	**250.90**	**250.87**	**180.71**	**157.38**
This Week +/-	**-**	**1.4%**	**1.4%**	**40.8%**	**61.7%**

Stocker Steers:

500 lb. - 600 lb. Steers	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	304.01	298.96	296.98	221.75	193.36
Iowa	313.74	304.78	297.80	213.68	189.00
Missouri	290.82	284.55	287.32	201.22	184.86
Montana	294.66	295.70	289.17	213.08	190.03
Nebraska	306.37	299.39	309.37	213.78	197.18
Wyoming	293.35	288.35	291.80	215.55	191.98
North Central Avg.	**300.49**	**295.29**	**295.41**	**213.18**	**191.07**

Arkansas	280.20	276.19	279.20	189.13	175.86
Colorado	291.65	286.71	295.65	207.65	189.71
Kansas	290.06	283.62	286.57	200.70	184.98
New Mexico	288.02	284.92	286.82	202.02	179.68
Oklahoma	291.12	289.12	290.12	196.08	183.29
Texas	289.05	281.11	285.05	197.22	179.91
South Central Avg.	**288.35**	**283.61**	**287.24**	**198.80**	**182.24**
Alabama	261.92	257.80	267.92	182.54	168.55
Florida	260.92	254.95	253.86	174.95	167.11
Georgia	257.71	257.07	259.52	185.17	167.26
Kentucky	264.85	264.40	269.66	189.15	170.40
Louisiana	259.15	253.92	260.42	187.95	171.93
Mississippi	261.17	255.13	262.17	188.57	167.50
Tennessee	263.45	262.95	268.44	187.96	169.26
Virginia	261.87	261.39	266.11	187.06	170.08
Southeast Avg.	**261.38**	**258.45**	**263.51**	**185.42**	**169.01**
Arizona	285.28	281.80	284.78	200.22	179.75
California	297.40	295.27	301.05	204.05	182.11
Idaho	291.12	288.61	288.11	205.25	183.57
Nevada	289.55	288.55	289.15	204.19	181.57
Oregon	289.90	287.49	287.39	204.22	183.01
Utah	289.42	288.10	288.96	204.07	182.25
Washington	290.46	287.95	284.45	204.87	182.74
Western Avg.	**290.45**	**288.25**	**289.13**	**203.84**	**182.14**
Overall Average	**285.17**	**281.40**	**283.82**	**200.31**	**181.11**
This Week +/-	**-**	**1.3%**	**0.5%**	**42.4%**	**57.5%**

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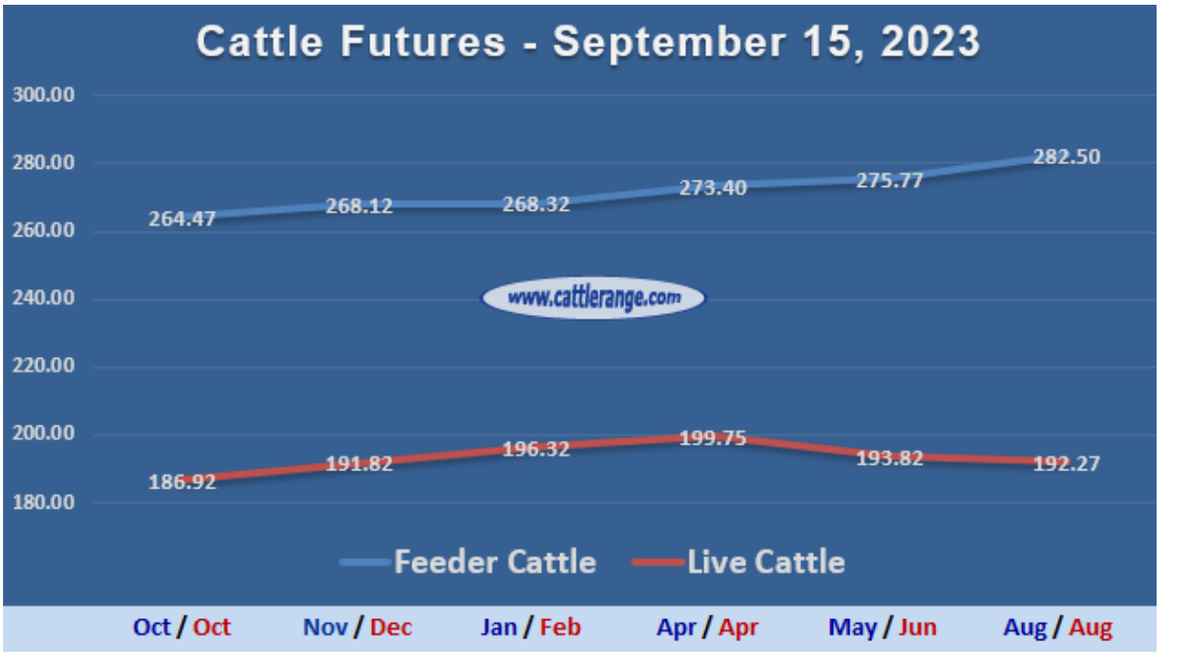
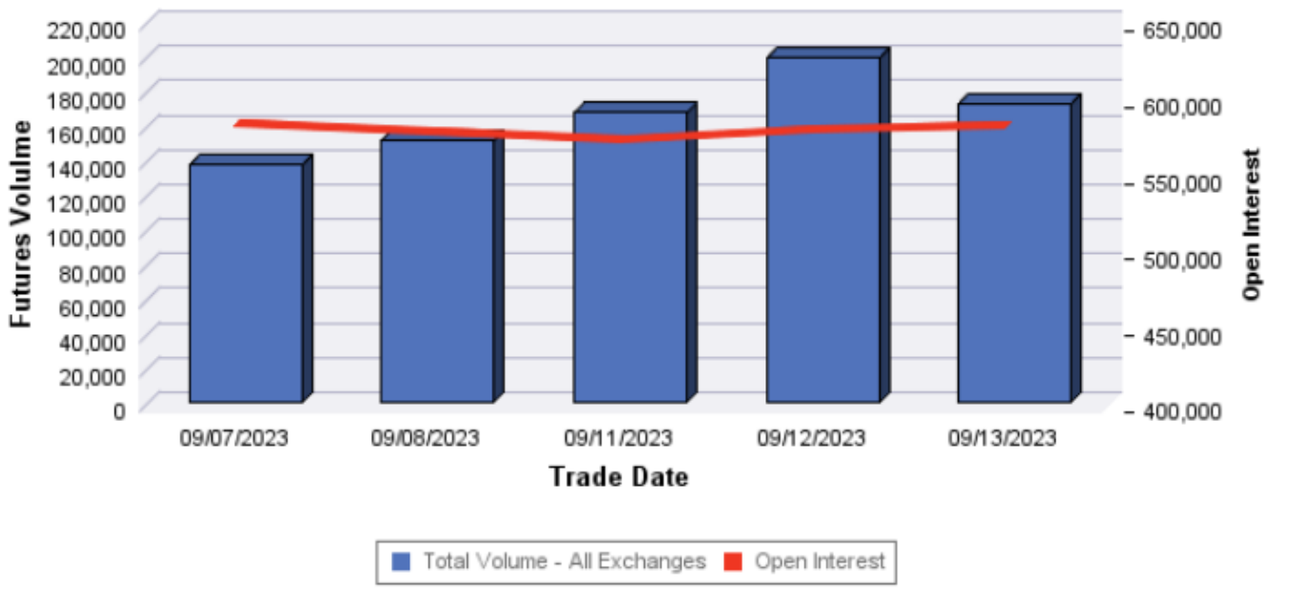
10 Year Moving Average... Stocker, Feeder & Fed Steers



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
09/07/2023	136,466
09/08/2023	150,858
09/11/2023	166,478
09/12/2023	198,154
09/13/2023	172,229

Trade Date	Futures Open Interest
09/07/2023	588,447
09/08/2023	582,667
09/11/2023	576,809
09/12/2023	584,308
09/13/2023	586,180

Top Expirations Traded On: 09/13/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP23	2,047	5,677
FDR CATTLE FUT	OCT23	8,987	19,589
FDR CATTLE FUT	NOV23	6,900	15,539
FDR CATTLE FUT	JAN24	3,218	10,951
FDR CATTLE FUT	MAR24	1,184	4,283
Total Feeder Cattle Futures		23,110	61,233
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	OCT23	34,616	87,307
LV CATTLE FUT	DEC23	31,738	116,452
LV CATTLE FUT	FEB24	10,245	45,782
LV CATTLE FUT	APR24	5,742	40,167

LV CATTLE FUT	JUN24	3,156	24,881
Total Live Cattle Futures		86,705	325,775
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	OCT23	24,855	44,417
LEAN HOGS FUT	DEC23	22,822	79,947
LEAN HOGS FUT	FEB24	8,195	35,591
LEAN HOGS FUT	APR24	4,546	22,917
LEAN HOGS FUT	JUN24	1,304	9,492
Total Lean Hog Futures		62,392	198,574
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	OCT23	10	314
PORK CUTOUT FUT	DEC23	10	247
PORK CUTOUT FUT	FEB24	0	17
PORK CUTOUT FUT	APR24	0	7
PORK CUTOUT FUT	MAY24	1	5
PORK CUTOUT FUT	JUN24	1	8

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

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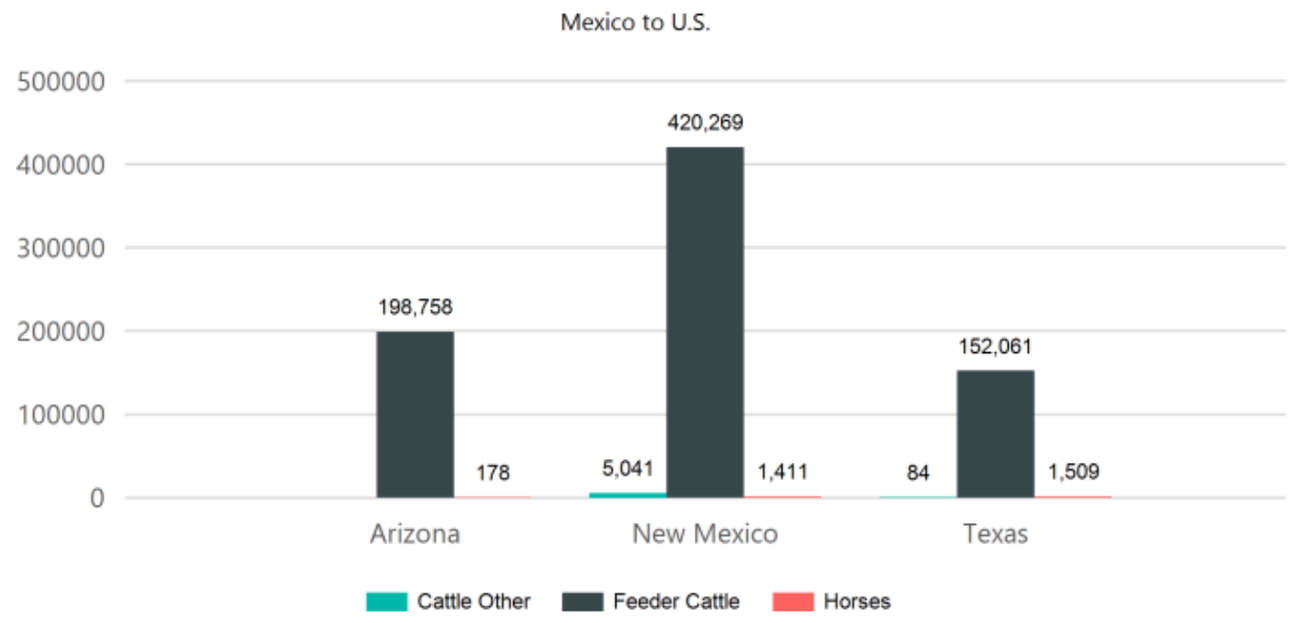
Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (9/4/2023)	**Previous Week (8/28/2023)**	**Current YTD 2023**	**Previous YTD 2022**
Mexico to U.S.		**23,089**	**26,229**	**779,311**	**556,134**
	Feeder Cattle	22,808	25,968	771,088	545,852
	Cattle Other	217	139	5,125	6,283
	Horses	64	122	3,098	3,999
Total		**23,089**	**26,229**	**779,311**	**556,134**

Current Year to Date Breakdown

Imports - Current Year to Date



Canadian Cattle Prices:

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

Exchange Rate per Bank of Canada: Canadian dollars equivalent to $0.7371 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/8**	**9/1**	**9/8**	**9/1**	**9/8**	**9/1**
501-600 lbs.	$285.26	$285.79	$277.88	$275.55	$273.13	$286.53
601-700 lbs.	$261.34	$266.70	$261.90	$259.37	$259.04	$261.55
701-800 lbs.	$250.44	$255.16	$247.75	$254.27	$246.52	$249.96
801-900 lbs.	$240.94	$242.68	$234.70	$240.99	$240.99	$240.43
Heifers	**9/8**	**9/1**	**9/8**	**9/1**	**9/8**	**9/1**
401-500 lbs	$280.81	$282.15	$271.54	$286.21	$233.52	$211.68
501-600 lbs	$255.99	$258.70	$248.12	$246.72	$231.17	$215.26
601-700 lbs.	$237.87	$240.68	$230.31	$239.79	$219.08	$219.77
701-800 lbs.	$225.14	$227.53	$226.89	$234.37	$206.31	$204.96
Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**9/8**	**9/1**	**9/8**	**9/1**	**9/8**	**9/1**
501-600 lbs.	$360.25	$360.92	$350.93	$347.99	$344.94	$361.86
601-700 lbs.	$330.05	$336.82	$330.75	$327.56	$327.14	$330.31
701-800 lbs.	$316.28	$322.24	$312.88	$321.12	$311.33	$315.67
801-900 lbs.	$304.28	$306.48	$296.40	$304.35	$304.35	$303.64
Heifers	**9/8**	**9/1**	**9/8**	**9/1**	**9/8**	**9/1**
401-500 lbs	$354.63	$356.33	$342.93	$361.45	$294.91	$267.33
501-600 lbs	$323.29	$326.71	$313.35	$311.58	$291.94	$271.85
601-700 lbs.	$300.41	$303.95	$290.86	$302.83	$276.68	$277.55
701-800 lbs.	$284.33	$287.35	$286.54	$295.99	$260.55	$258.84

Slaughter Cattle Prices for Week of 9/8/23:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$169.94	$214.62
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$105.76	$133.56

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$170.17	$214.91
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$104.13	$131.51

Alberta Beef Producers:

Alberta direct cattle sales so far this week saw light trade develop with dressed sales reported at 390.00 delivered, steady to 1.00 stronger than last week. Cattle that traded were being scheduled for late September/early October delivery. US packer interest was noted this week, but no sales were confirmed. In Western Canada lift times have started to tighten, there has also been the odd report cash cattle are being picked up ahead of schedule. In general, it was another week of steady prices and cattle that needed to move were marketed to avoid heavy weight carcass discounts.

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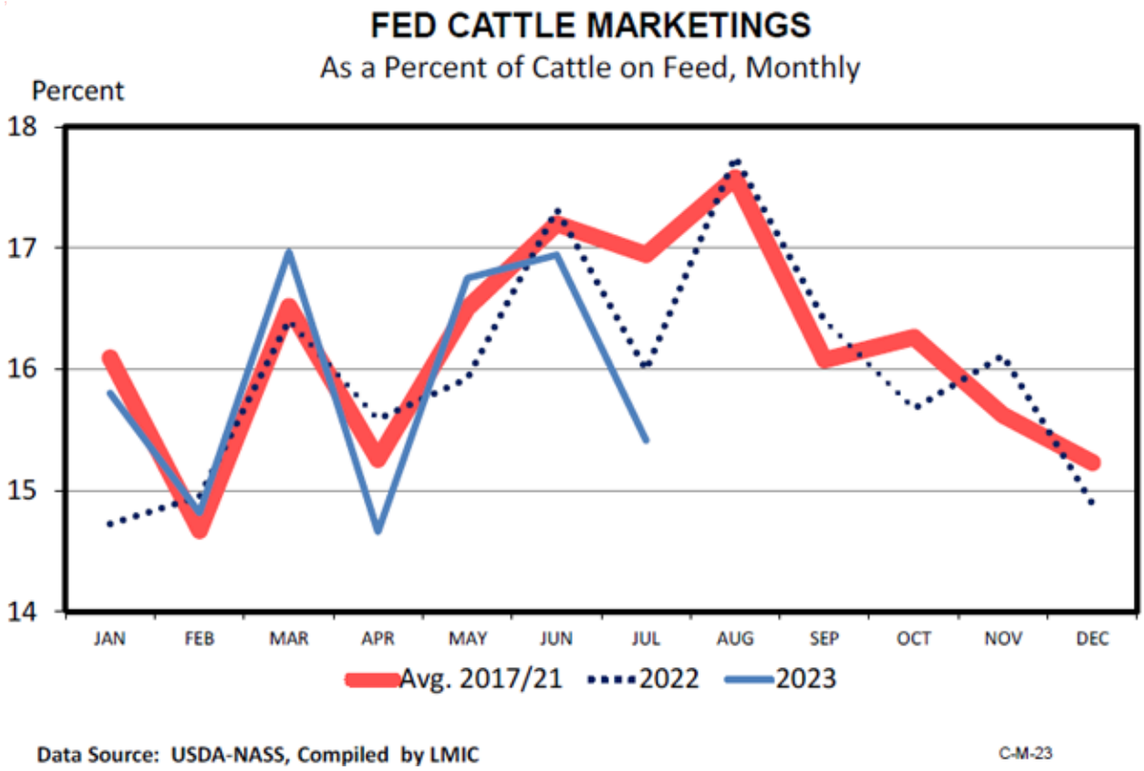
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle industry piled on operating expenses and input costs this week as the inflation roars. Interest picked up in both the live cattle and feeder cattle by weeks end with a significant increase in open interest. This suggests new longs and new shorts entered the market. Money has become more of an issue now as it is more expensive, with significantly more needed to operate. The management of will do nothing more than become more complicated. Nonetheless, traders are believed to have pushed some hot buttons this week, sending futures higher. This is believed to have spurred further short covering early this week, that culminated at weeks end with the increase of open interest. Traders put on approximately $9.00 this week from last Friday in the feeder market. The index put on $4.00. Basis is widening back out again, offering a wider spread to conduct business within.

I believe that the high or low price of a commodity does not necessarily come in tandem with a high or low in supply/demand. Case in point is that in early '22, the corn crop was looking poor and cattle feeders wanted to hedge corn. I made the point that although the '22 crop would be short, it would be the shortest late in '23. I was right. The current corn carryout is one of the lowest in multiple years. However, price is nowhere near the elevated level it was when much more corn was available. A couple of factors began to take place that helped to keep the price from continuing to move higher. One was that the price increased competition from other cereal grains. Another was the large planting of the '23 crop, along with the shock factors of the Ukraine invasion began to wear off. I can find multiple other markets in history that will suggest the same. Even cattle broke lower a year before the big numbers started to roll in the previous cycle. There is nothing, anywhere, that states a price will top or bottom upon a top or bottom of supply/demand factors. Many believe the numbers of cattle for slaughter will be much lower by this time next year. I don't have many doubts. Will that make for the top price though? I have my doubts. Two factors appear coming together at present.

One is that with more vertically integrated supply chains, there are more that "have" to buy, at any price, to meet contractual agreements. The other is a great deal of feed yard capacity for the dwindling numbers of cattle to be fed. Literally, the feedyard sector of the industry is nearing a mirror image of the packing sector between '08 and '12. The lower slaughter numbers were forcing packers to compete heavily for inventory. By the time the 2012 drought hit, it became more obvious there would be fewer cattle to slaughter going forward after the significant liquidation that took place. The packer had no idea what was to come, so they just kept contracting. The cow/calf operator went to work upon the break in the drought and exponentially increased production up to 2016. By then, it became obvious the lower packing capacity and higher slaughter numbers would overwhelm packers. Producers started to slack off production and run through what they already had. If the cattle feeding sector were to take a que from the packer, and begin decreasing pen space, in preparation for fewer cattle, then the control would move back to the yard for which they could simply say, they just don't have the pen space at X price, but you know, at Y price, I could probably find some. So, with liquidation still on going, and from the day expansion starts another 24 months to go by, how does the feeding sector remain vibrant feeding fewer cattle with excess pen space? Or worse, keep from running the price so high, it damages consumer demand. All of the above leads me to anticipate a tremendous need for more working capital and expertise in managing the large sums of working capital already exposed. More likely than not, in order to secure further financing, a greater usage of risk management will be required. None of the above stated is anticipated to impact the market on Monday.

Grains held their own this week with the WASDE report not showing much change at all. The four million more acres of corn, that no one knew was being planted, will offset a great deal of yield loss. The wheat is in a bear market, but renewed attacks on grain terminals in the Ukraine this week had kept it from moving lower. Soybeans continue to be looked at as friendly. The USDA has lowered the yield twice, and had they not lowered demand to offset yield, beans would have most likely been firmer at weeks end. South American beans are now lower than US and that may hamper exports going forward. With more rumors of beans being cut for hay, I anticipate another yield cut in the beans. Energy was the barn stormer this week as gasoline and diesel fuel made new contract highs with crude oil breaking a new handle of $90. Interest rates were higher as the CPI, PPI, and capacity utilization and industrial production numbers were all higher, reflecting the surge in commodity prices. Core inflation is what the Fed looks at, and with employment growth slowing, and now a UAW strike, they may find less reason to raise rates in September. If so, I would anticipate the "risk on" environment to continue through the next meeting at the end of October. If they do raise in September, it may only be a quarter point, and merely prolong the inflationary factors. However, if they don't, and make a half point hike in October, with inflation having pushed multiple commodities higher, that would lead me to anticipate a sizable collapse of commodity prices. The Fed is tasked with lowering inflation. To disregard the Fed would be going against 33 years of being told to not fight the Fed.

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been slow on light demand. Compared to last week live FOB purchases traded 2.00-3.00 higher from 182.00-183.00 on a light test. In Kansas negotiated cash trade has been slow on light to moderate demand. Compared to last week live FOB purchases traded 2.00-3.00 higher from 182.00-183.00. In Nebraska negotiated cash trade has been

slow on light demand. Compared to last week live FOB purchases traded steady to 1.00 higher from 184.00-185.00. With a few dressed delivered purchases at 292.00 last week dressed delivered purchases traded at 290.00. In the Western Cornbelt negotiated cash trade was slow on light to moderate demand. Compared to Thursday live FOB purchases traded steady at 185.00. With a few dressed delivered purchases at 292.00 last week dressed delivered purchases traded from 288.00-290.00.

5 Area Week 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, 9/10/2023

Confirmed: 47,171 Week Ago: 58,422 Year ago: 69,828

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	14,568	1,325 - 1,580	179.00 - 186.00	1,495	183.21
65 - 80% Choice	4,022	1,275 - 1,550	179.00 - 183.00	1,390	179.95
35 - 65% Choice	1,861	1,225 - 1,435	180.00 - 180.00	1,290	180.00
0 - 35% Choice		-	-		
Total all grades	20,451	1,225 - 1,580	179.00 - 186.00	1,456	182.28
STEERS: LIVE DELIVERED					
Over 80% Choice	1,342	1,450 - 1,550	185.00 - 186.00	1,491	185.58
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,342	1,450 - 1,550	185.00 - 186.00	1,491	185.58
STEERS: DRESSED DELIVERED					
Over 80% Choice	5,019	822 - 1,024	286.00 - 294.00	951	289.25
65 - 80% Choice	2,193	851 - 983	290.00 - 290.00	927	290.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	7,212	822 - 1,024	286.00 - 294.00	944	289.48
STEERS: DRESSED FOB					
Over 80% Choice	1,248	889 - 961	290.00 - 293.00	932	292.09
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,248	889 - 961	290.00 - 293.00	932	292.09
HEIFERS: LIVE FOB					
Over 80% Choice	3,992	1,225 - 1,400	180.00 - 185.00	1,327	182.71
65 - 80% Choice	1,914	1,125 - 1,365	179.00 - 180.00	1,290	179.84
35 - 65% Choice	793	1,172 - 1,330	179.00 - 180.00	1,267	179.60

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	20,451	1,456	182.28
Live FOB Heifer	6,699	1,309	181.52
Dressed Del Steer	7,212	944	289.48
Dressed Del Heifer	2,326	838	289.32
SAME PERIOD LAST WEEK			
Live FOB Steer	24,690	1,473	182.50
Live FOB Heifer	9,515	1,286	180.51
Dressed Del Steer	11,254	944	290.39

Dressed Del Heifer	2,365	843	291.11
SAME PERIOD LAST YEAR			
Live FOB Steer	27,102	1,472	142.48
Live FOB Heifer	11,586	1,322	142.05
Dressed Del Steer	13,739	965	226.68
Dressed Del Heifer	3,622	860	227.34

Grading % and Carcass Weights

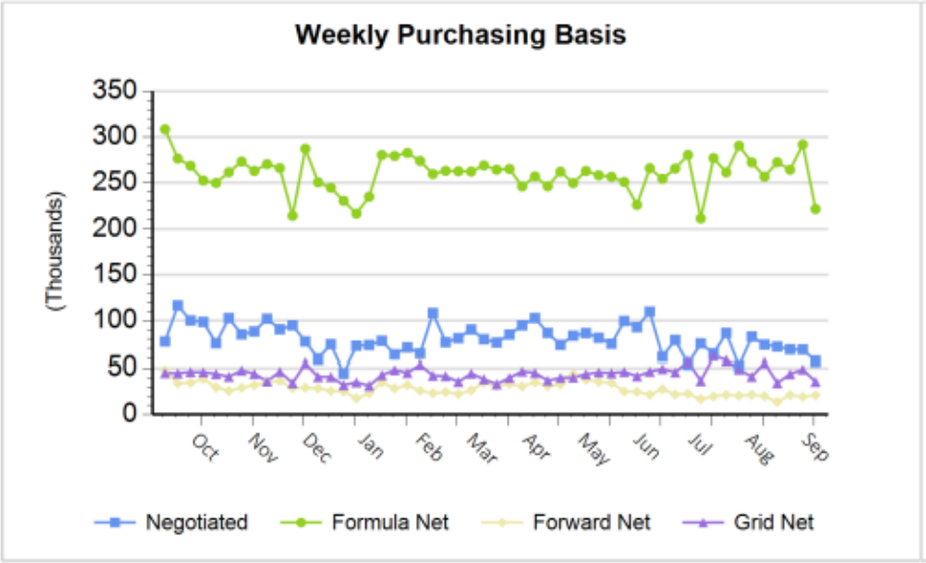
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

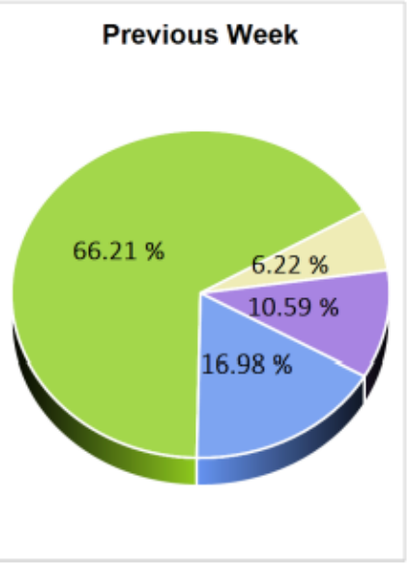
Grading %	Week Ago		Dressed Weight	Week Ago	
79.7	79.4	↑	875.7	872.9	↑

Daily Formula Base Voume

Tue Sep 05	Wed Sep 06	Thu Sep 07	Fri Sep 08	Mon Sep 11
52,488	102,520	49,628	30,877	145,273

Purchasing Basis Volume

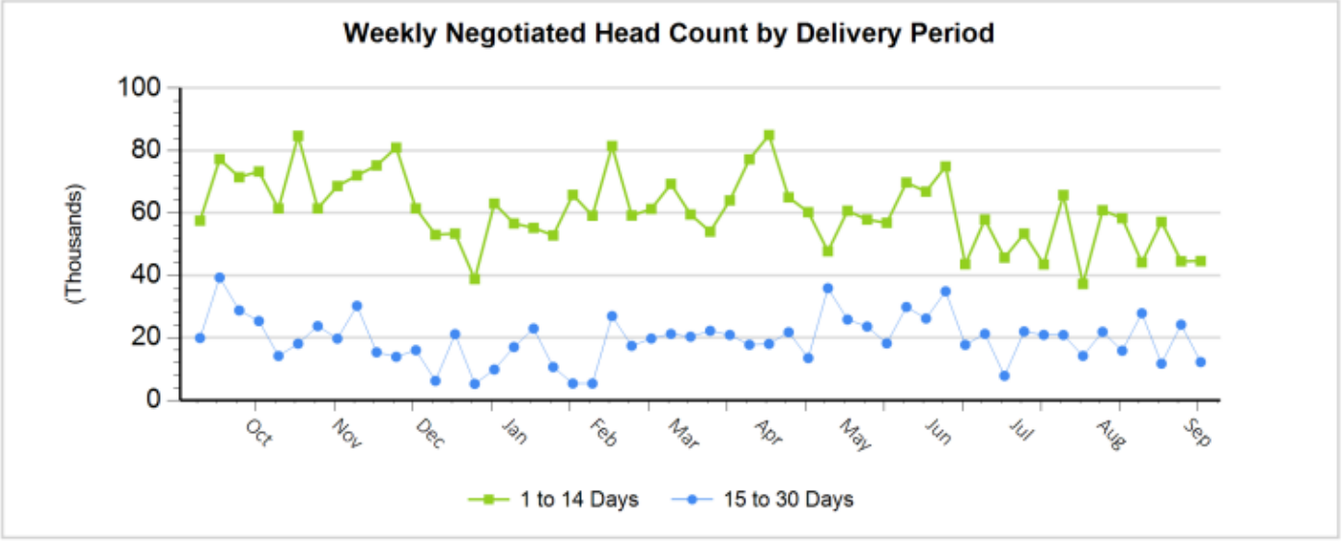




Weekly Negotiated Avg. Price by Delivery Period

(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$289.70	$289.04



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/15/2023	121,000	1,000	476,000	5,000
Week ago	125,000	1,000	474,000	4,000
Year ago (act)	118,000	2,000	473,000	4,000
Week to date	623,000	5,000	2,381,000	35,000
Same Period Last Week	508,000	4,000	1,886,000	28,000
Same Period Last Year (act)	629,000	7,000	2,402,000	35,000
Saturday 09/16/2023	9,000	0	150,000	0
Week ago	51,000	0	348,000	0
Year ago (act)	45,000	0	85,000	0
Week to date	632,000	5,000	2,531,000	35,000
Same Period Last Week	559,000	4,000	2,234,000	28,000
Same Period Last Year* (act)	673,000	7,000	2,486,000	35,000
2023 Year to Date	23,002,00	207,000	88,938,000	1,270,000
2022 *Year to Date	24,028,00	255,000	87,781,000	1,234,000
Percent change	-4.3%	-18.9%	1.3%	2.9%

2023 *Totals subject to revision
2022 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	99,000	25,000

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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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes $15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = April 18, 2023
- Projected P/(L) based on the futures when placed on feed: **($138.77)**

***Cost** of 750 lb. steer delivered @ $203.27 per cwt. + $15 freight:	$1,539.53
Feed Cost for 600 lbs. @ $1.23 per lb.	$738.00
Interest on cattle cost for 165 days:	$53.78
Interest on feed cost:	$12.89
Total Cost & Expense:	**$2,344.19**
****Sale proceeds:** 1,350 lb. steer @ **$185.12** per cwt:	**$2,499.12**
This week's Profit/(Loss) per head:	**$154.93**
Profit/(Loss) per head for previous week:	$193.63
Change from previous week:	-$38,70
Sale price necessary to breakeven:	**$173.64**

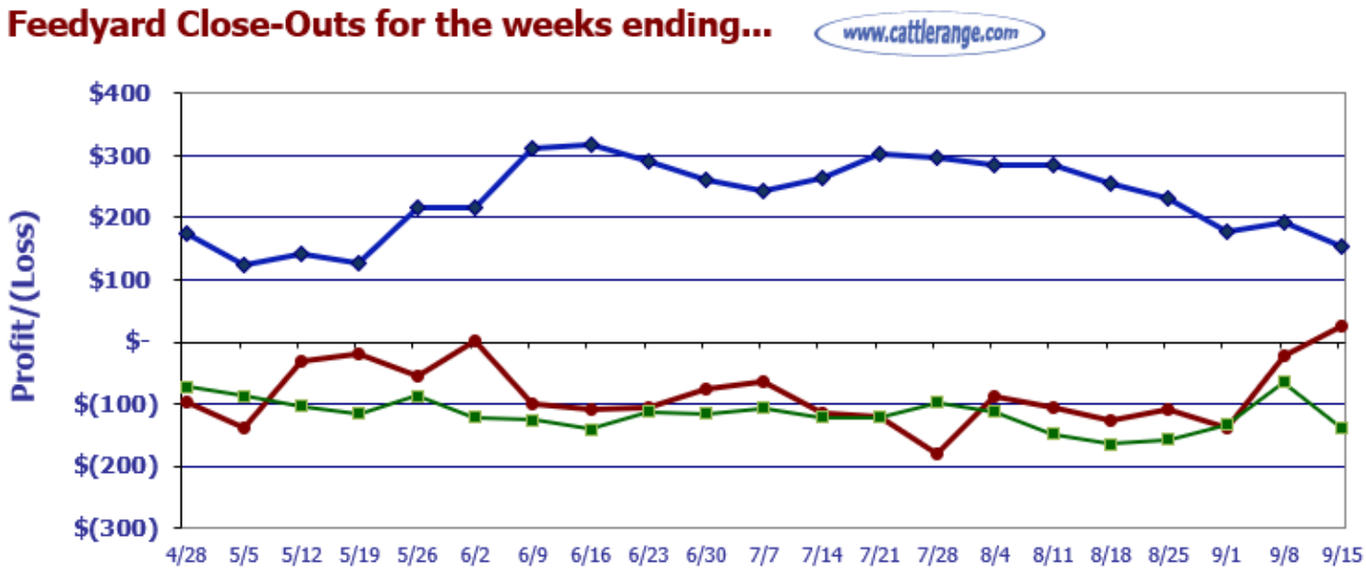
**CME Feeder Cattle Index Average for the week* ***5 Area Daily Weighted Average*

Projected closeout for steers placed on feed this week:

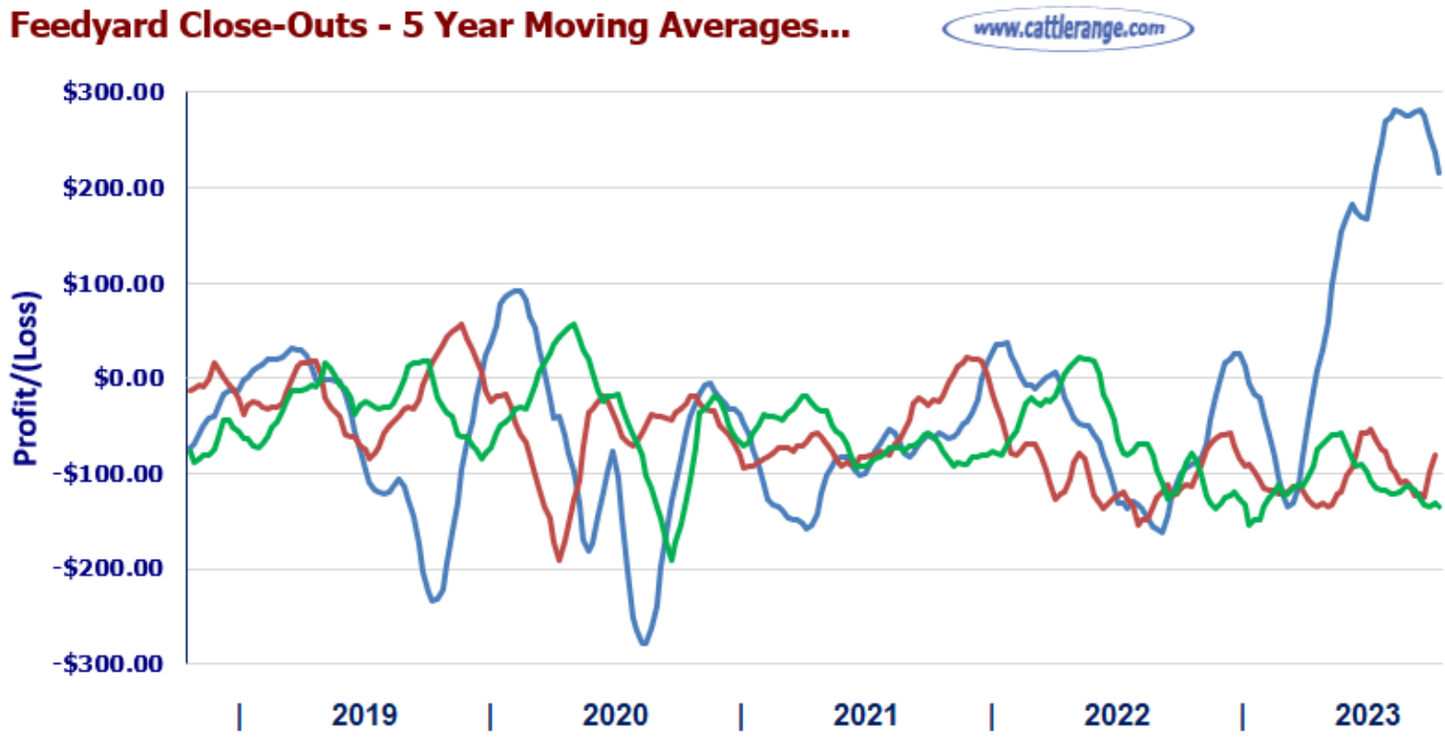
- Projected Sale Date @ 150 days on feed = February 12, 2024

***Cost** of 750 lb. steer delivered @ $250.92 per cwt. + $15 freight:	$1,896.90
Feed Cost for 600 lbs. @ $1.15 per lb.	$690.00
Interest on cattle cost for 165 days:	$72.11
Interest on feed cost:	$13.11
Total Cost & Expense:	**$2,672.12**
****Sale proceeds:** 1,350 lb. steer @ **$199.75** per cwt:	**$2,696.63**
This week's Profit/(Loss) per head:	**$24.50**
Profit/(Loss) per head for previous week:	($21.05)
Change from previous week:	+$45.55
Sale price necessary to breakeven:	**$197.64**

**CME Feeder Cattle Index Average for the week* ***April Live Cattle Futures Contract*



Typical closeout for hedged steers sold this week:	($138.77)
Typical closeout for un-hedged steers sold this week:	$154.93
Projected closeout for steers placed on feed this week:	$24.50



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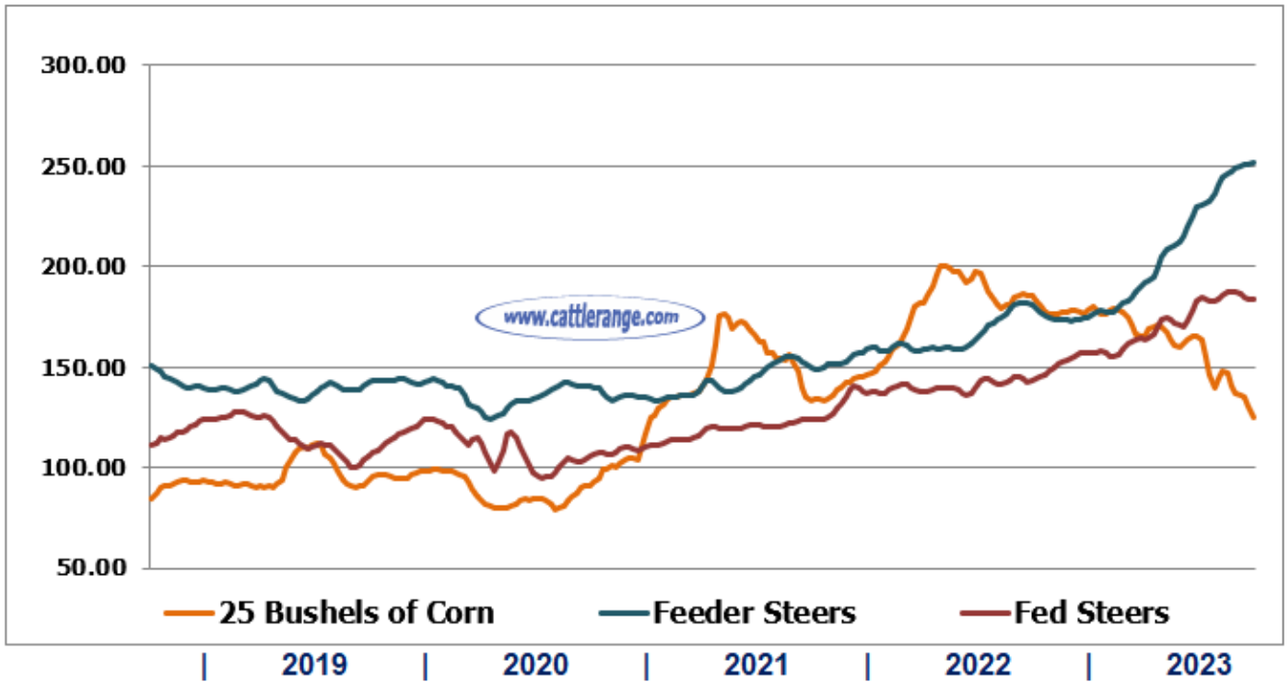
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/14/23 for week ending 9/2/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total

Steers	297,694	47.2%
Heifers	200,020	31.7%
Dairy Cows	57,561	9.1%
Other Cows	63,880	10.1%
Bulls	11,359	1.8%
Total	**630,514**	

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Boxed Beef Cutouts:

Compared to last week, the choice cutout was 7.19 lower at 305.71 and the Select cutout 2.93 lower at 283.12. The Choice/Select spread at 22.59, 4.26 lower.

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

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

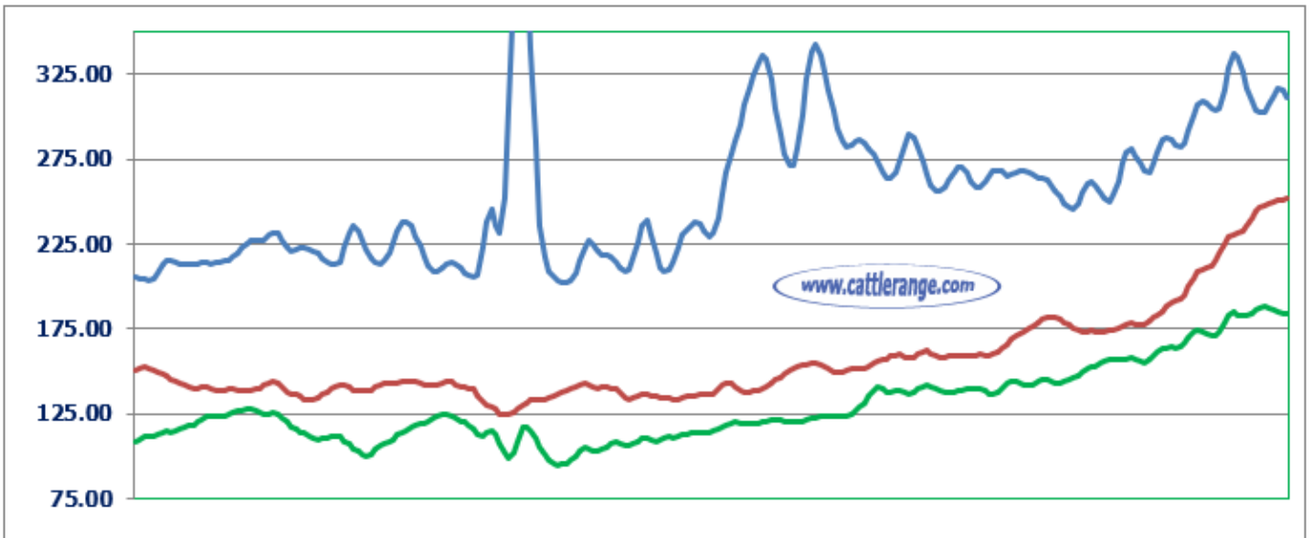
	Choice 600-900	Select 600-900
Current Cutout Values:	305.71	283.12
Change from prior day:	(0.66)	(3.74)
Choice/Select spread:	22.59	
Total Load Count (Cuts, Trimmings, Grinds):	156	

Composite Primal Values

Primal Rib	510.92	435.65
Primal Chuck	257.47	249.41
Primal Round	267.10	263.03
Primal Loin	373.24	326.48
Primal Brisket	251.87	236.17
Primal Short Plate	204.19	204.19
Primal Flank	157.33	157.56

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/14	89	30	0	12	131	306.37	286.86
09/13	93	30	11	8	142	307.55	287.19
09/12	75	28	8	20	130	308.03	283.78
09/11	71	32	0	24	126	310.11	285.44
09/08	52	19	13	23	107	312.90	286.05
Current 5 Day Simple Average:						308.99	285.86



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 9/14/23 for week ending 9/2/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.35%	14.60%	4.31%	8.14%	11.61%
Choice	71.60%	69.37%	61.70%	73.78%	77.33%
Select	16.27%	12.13%	30.79%	14.18%	7.05%
Other	3.79%	3.90%	3.19%	3.90%	4.01%

	Nebraska	Kansas	Texas
Prime	8.40%	7.28%	4.31%
Choice	74.61%	73.28%	61.70%
Select	12.54%	15.17%	30.79%
Other	4.45%	4.27%	3.19%

Last Week's Trade Data:

Beef:

Net sales of 6,200 MT for 2023 were **down 48 percent from the previous week and 56 percent from the prior 4-week average.** Increases primarily for China (2,000 MT, including decreases of 100 MT), Mexico (1,300 MT, including decreases of 400 MT), Japan (600 MT, including decreases of 1,000 MT), Hong Kong (400 MT, including decreases of 100 MT), and Guatemala (400 MT), were offset by reductions for the United Kingdom (100 MT).

Exports of 13,200 MT were down 10 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to South Korea (3,700 MT), China (2,600 MT), Japan (2,100 MT), Mexico (1,000 MT), and Hong Kong (900 MT).

Pork:

Net sales of 23,100 MT for 2023 were down 12 percent from the previous week and 26 percent from the prior 4-week average. Increases primarily for Mexico (6,300 MT, including decreases of 200 MT), Canada (4,500 MT, including decreases of 700 MT), Japan (4,200 MT, including decreases of 200 MT), South Korea (2,100 MT, including decreases of 500 MT), and Colombia (1,500 MT, including decreases of 100 MT), were offset by reductions for Nicaragua (1,400 MT).

Exports of 20,700 MT were down 32 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Mexico (7,200 MT), China (3,200 MT), Japan (2,400 MT), South Korea (2,200 MT), and Canada (1,800 MT).

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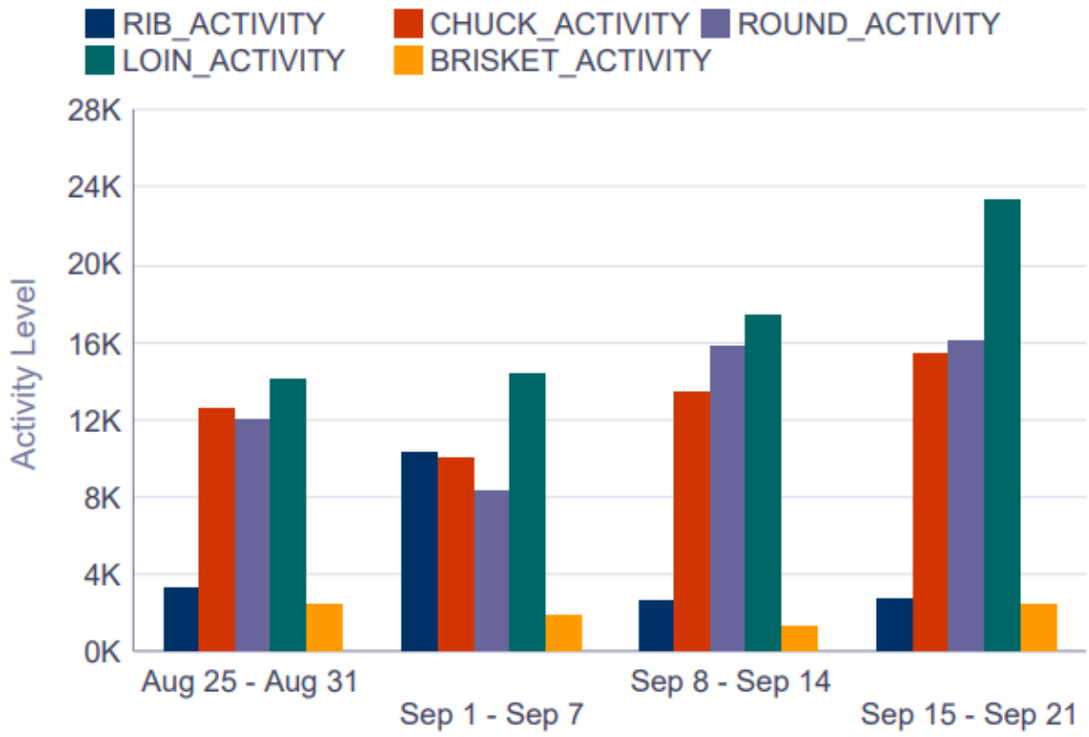
USDA National Retail Beef Report:
National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in Beef Retail, the Feature Rate decreased by .3 percent, while the Special Rate increased by 5.3 percent. The Activity Index showed a 6.6 percent increase. Cuts from the Rib, Chuck, Round, Loin, and Brisket cuts showed an increase in ad space while Ground Beef showed a decrease.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 16th was estimated at 1043.9 million lbs. according to the USDA's Agricultures Marketing Service. This was 13.2 percent higher than a week ago and 4.2 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower 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:

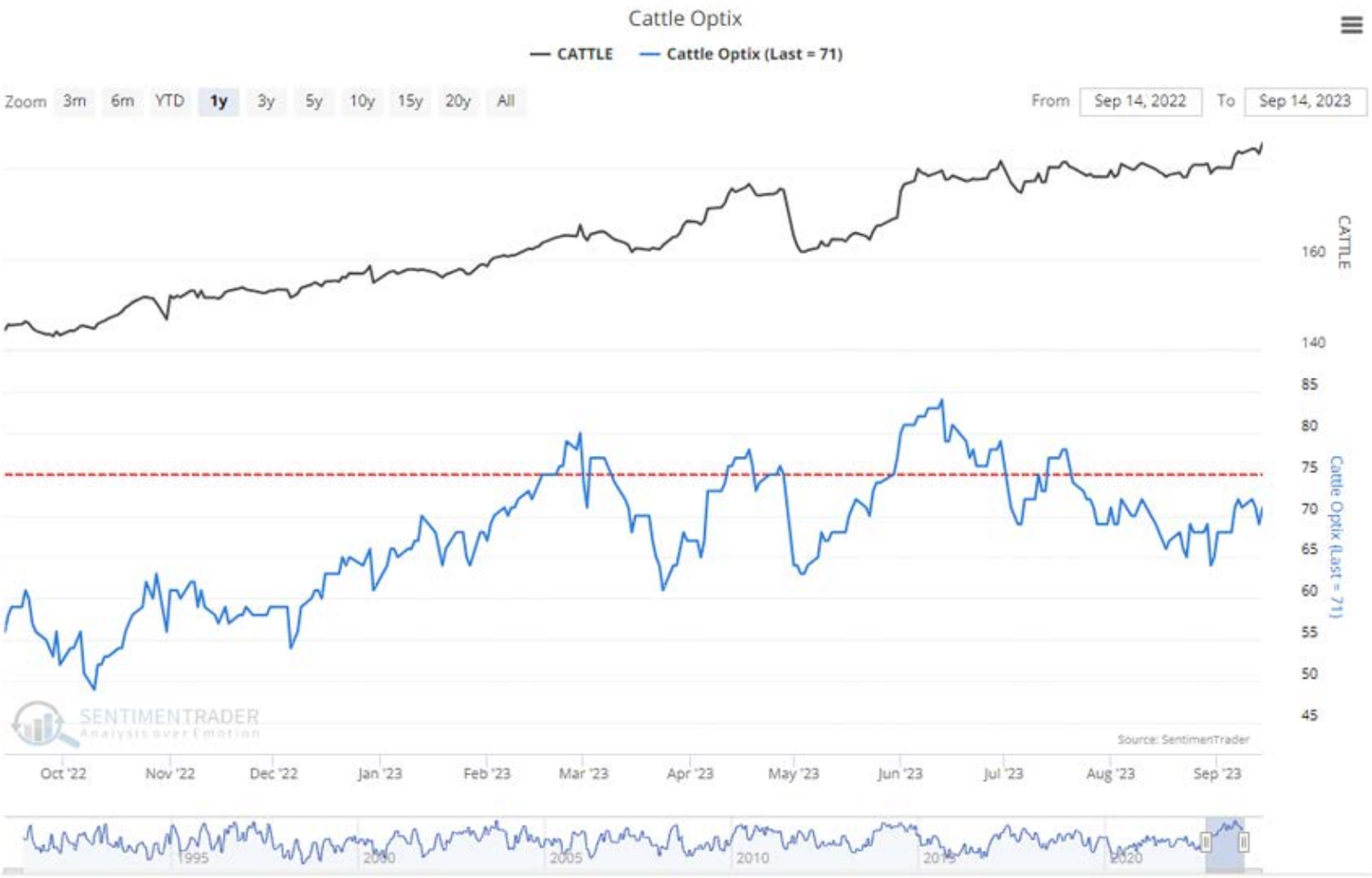
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart

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U.S. Dollar - 6 Month Chart:

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

- U.S. Dollar Index

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Stock Markets & Economic News:
T. Rowe Price

Economic Data Lift Hopes for Soft Landing

Wednesday's release of the eagerly anticipated August consumer price index (CPI) data showed that the Federal Reserve has made progress in its fight against inflation, but rising energy prices may prompt the central bank to further tighten monetary policy. The headline CPI numbers showed the largest monthly increase since August 2022, which was the widely expected effect of higher gasoline prices. The core (excluding food and energy) CPI increase was slightly higher than expected, but markets took the news in stride.

Similarly, the August producer price index (PPI) data released on Thursday indicated that headline producer prices climbed more than expected, with core PPI in line with expectations. Retail sales for August were strong, demonstrating that consumers remain willing to spend.

The week's economic data overall didn't seem to affect the market's outlook for the Fed to hold rates steady at its September 19–20 policy meeting. Much of the data appeared to reinforce building expectations for a soft landing scenario in which inflation cools to the Fed's target without a deep recession. In fact, Wall Street's widely followed "fear gauge," the Chicago Board Options Exchange Volatility Index, or VIX, hit its lowest point since before the onset of the pandemic in early 2020.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,618.24	41.65	4.44%
S&P 500	4,450.32	-7.17	15.91%
Nasdaq Composite	13,708.33	-53.20	30.97%
S&P MidCap 400	2,567.33	-7.20	5.63%
Russell 2000	1,847.03	-4.51	4.87%

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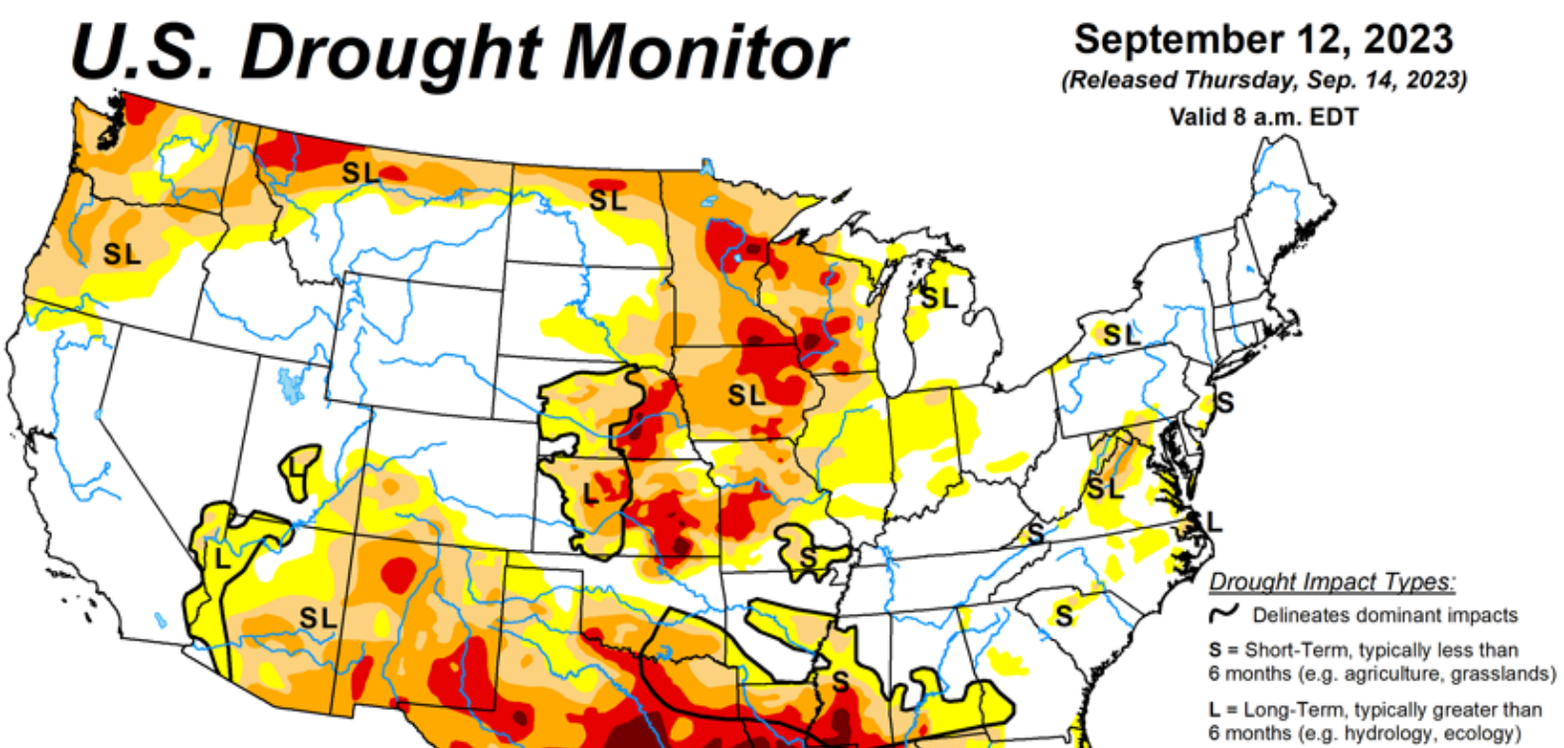
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

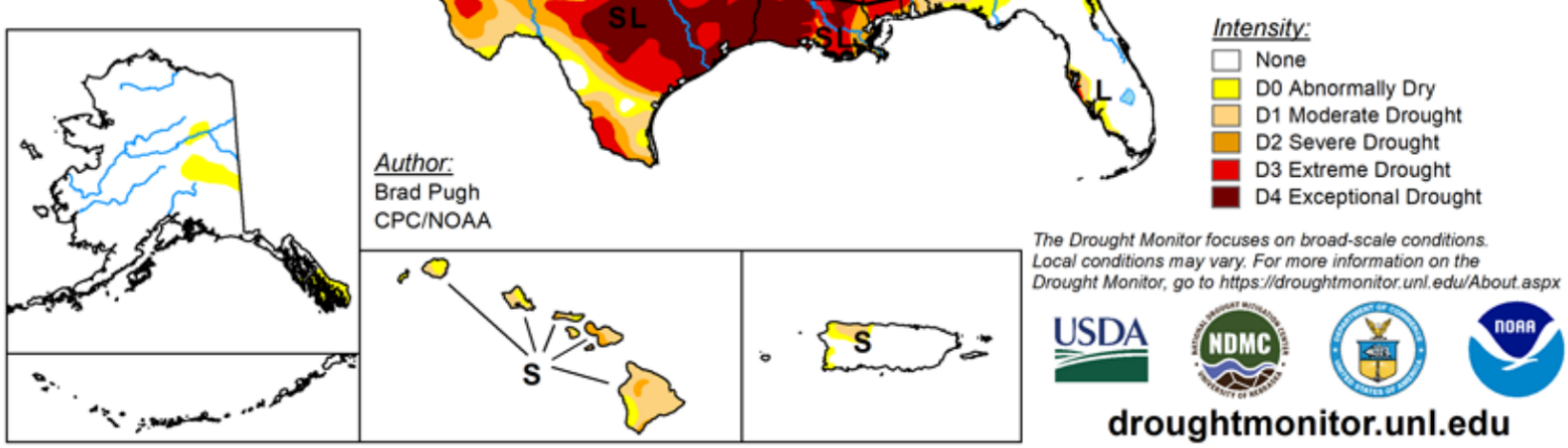
31.1%
of the U.S. and 37.04% of the lower 48 states are in drought this week.
↑ 3.0% since last week
↑ 21.8% since last month

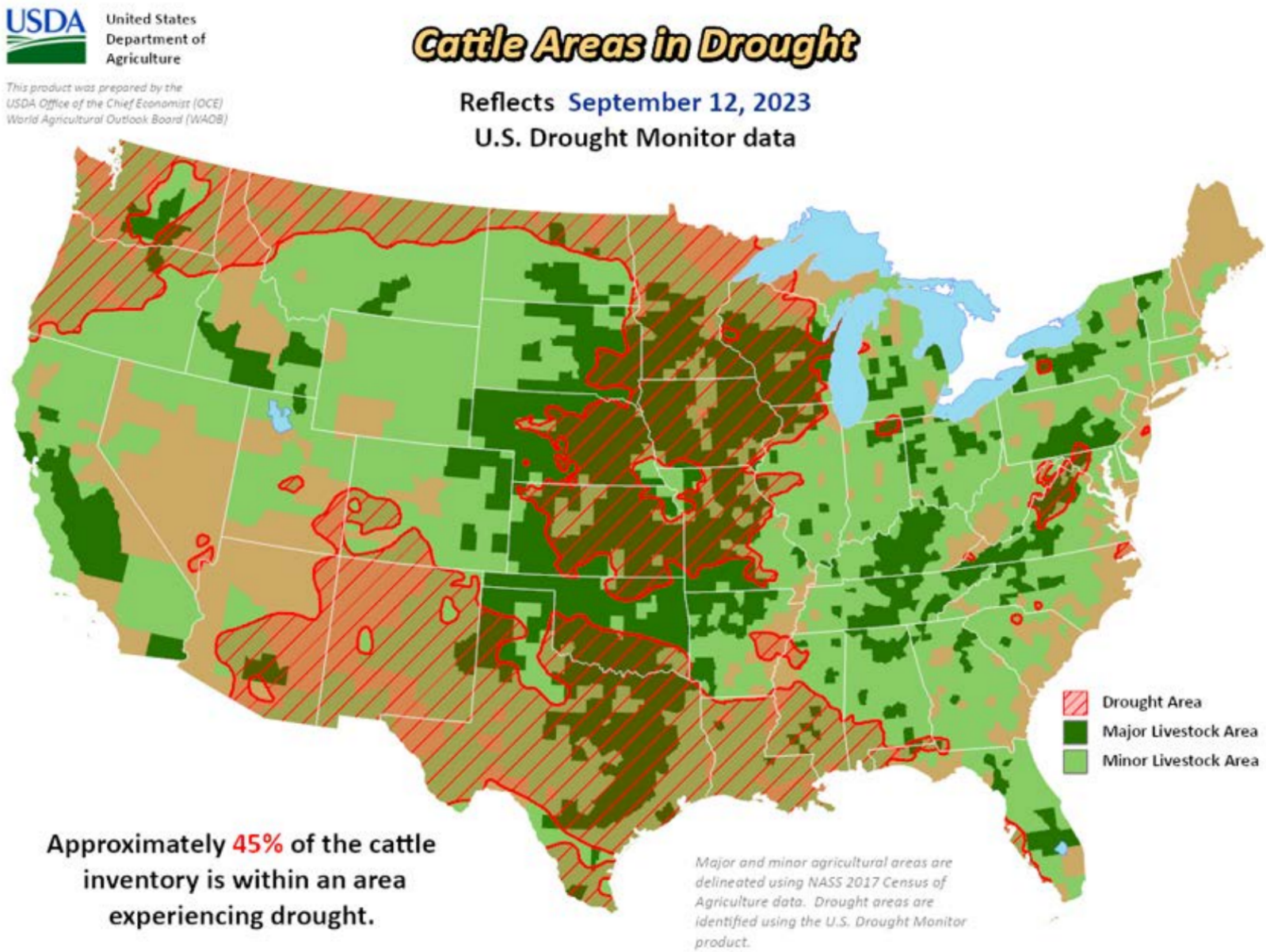
289.9 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↑ 18.7% since last month

77.5 Million
people in the U.S. and 76.3 Million in the lower 48 states are affected by drought this week.
↑ 0.4% since last week
↑ 8.4% since last month

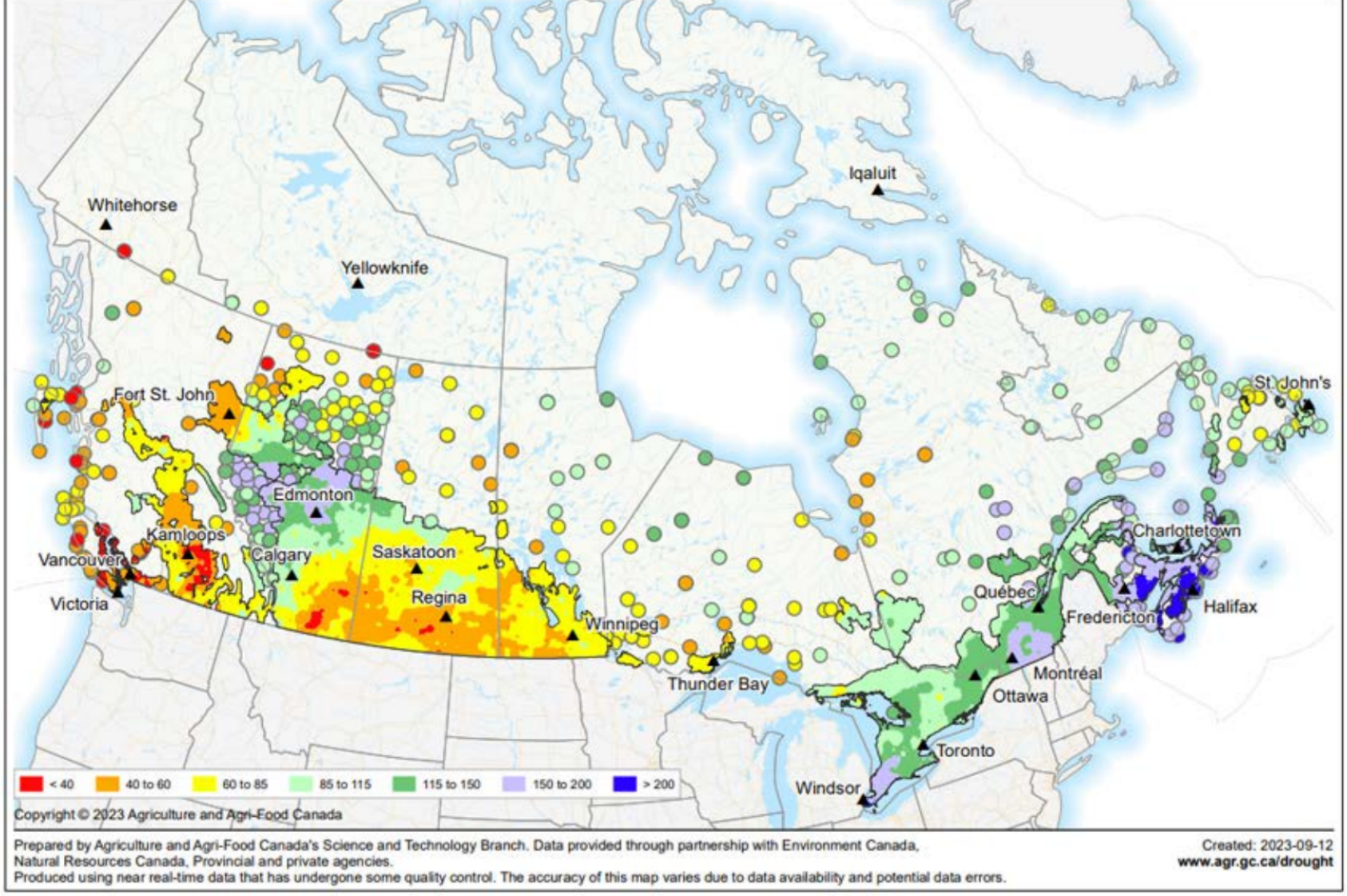
37
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 3 states since last week
↑ 2 states since last month







Canadian 90-Day Percent of Average Precipitation:



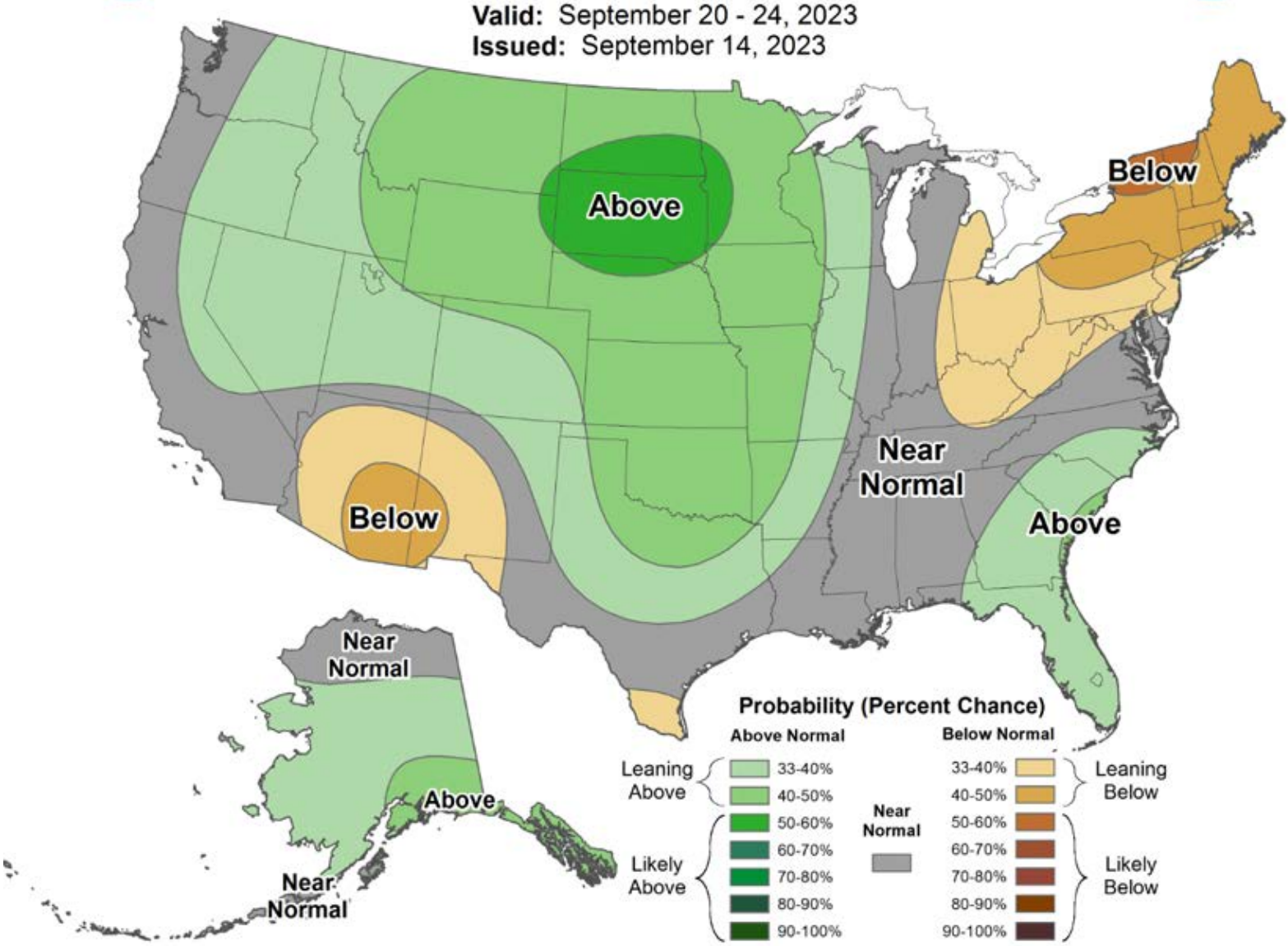
Looking ahead...

During the next five days (September 14 - 18, 2023), moderate to heavy precipitation (0.5 to 2 inches, locally more) is forecast for the southern Great Plains, western Gulf Coast, and Florida Peninsula. Hurricane Lee is forecast to track near New England and could bring heavy precipitation to coastal New England. Elsewhere, across the eastern and central U.S., mostly dry weather is forecast. Dry weather, typical for this time of year, is also forecast across California and the Pacific Northwest.

The 6-10 day outlook (valid September 19-23, 2023) favors above-normal precipitation across the Great Plains and northern to central Rockies. Below-normal precipitation is most likely across the Northeast, Mid-Atlantic, eastern Corn Belt, and Tennessee Valley. Increased above (below)-normal temperature probabilities are forecast for the central (western) U.S., while 5-day temperatures are likely to average close to normal throughout the East.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook



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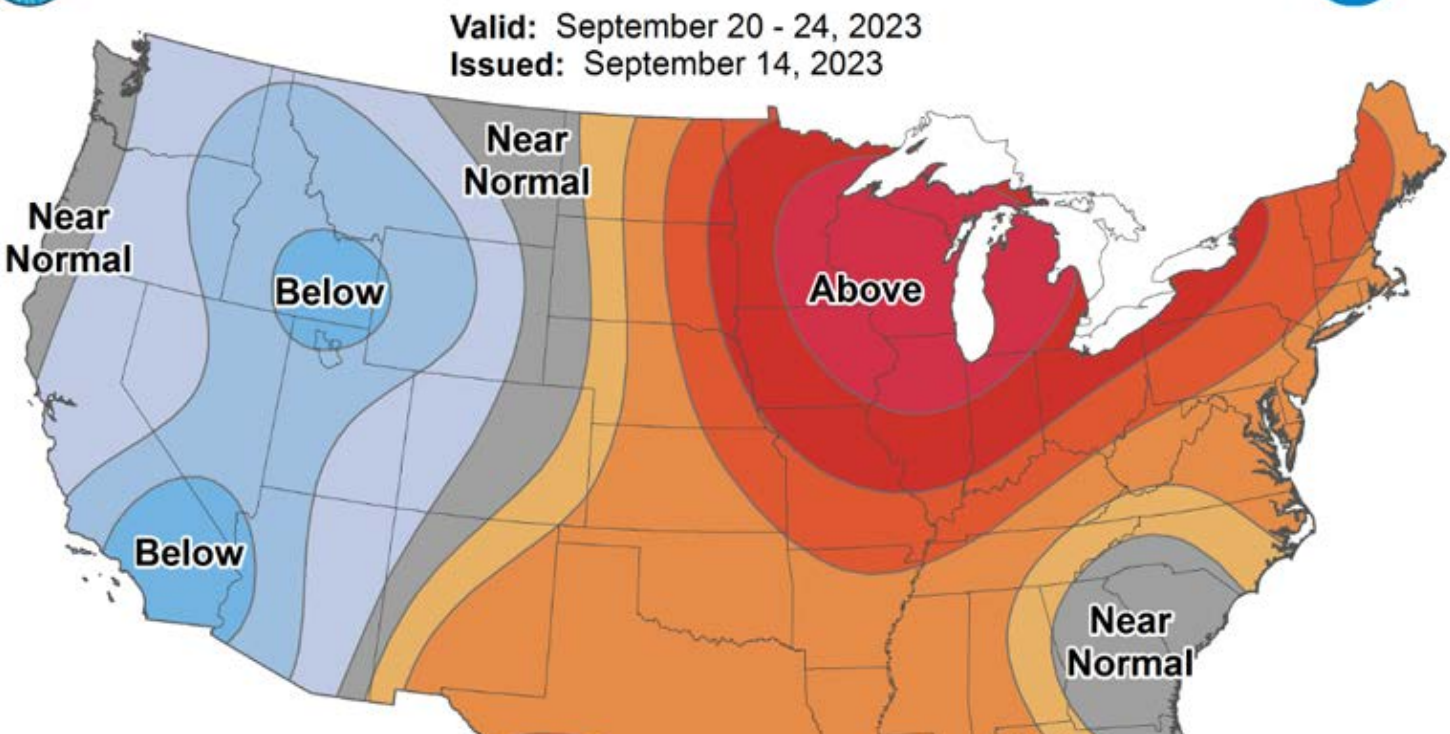
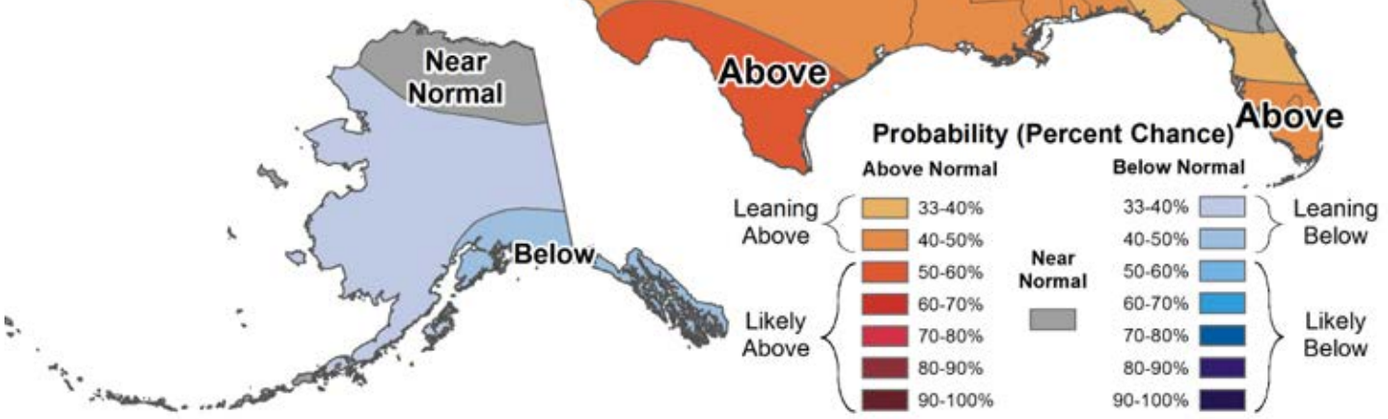
6-10 Day Temperature Outlook





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Corn Crop and Pasture & Range Conditions:

Corn Condition – Selected States: Week Ending September 10, 2023

[These 18 States planted 92% of the 2022 corn acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	3	7	29	48	13
Illinois	6	10	26	48	10
Indiana	3	7	25	56	9
Iowa	5	11	38	41	5
Kansas	14	20	35	26	5
Kentucky	1	4	25	54	16
Michigan	1	9	34	45	11
Minnesota	7	17	37	32	7
Missouri	16	22	27	33	2
Nebraska	11	16	22	38	13
North Carolina	2	5	25	55	13
North Dakota	2	7	25	58	8
Ohio	1	3	14	60	22
Pennsylvania	-	2	18	62	18
South Dakota	6	13	40	35	6
Tennessee	1	7	17	57	18
Texas	9	15	27	37	12
Wisconsin	4	15	31	38	12
18 States	6	12	30	43	9
Previous week	6	12	29	44	9
Previous year	9	11	27	41	12

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending September 10, 2023

[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	12	27	59	-
Arizona	17	24	40	19	-
Arkansas	5	23	39	30	3
California	5	20	40	25	10
Colorado	8	9	23	49	11
Connecticut	-	-	25	70	5
Delaware	12	29	27	24	8
Florida	2	5	31	40	22
Georgia	2	10	35	47	6
Idaho	1	16	42	25	16
Illinois	16	23	37	21	3
Indiana	6	11	41	39	3
Iowa	22	24	39	13	2
Kansas	22	27	34	16	1
Kentucky	4	11	33	47	5
Louisiana	32	29	26	13	-
Maine	3	14	32	45	6
Maryland	18	22	31	28	1
Massachusetts	-	-	10	70	20
Michigan	3	16	39	33	9
Minnesota	26	38	26	9	1
Mississippi	19	21	40	18	2
Missouri	19	28	38	13	2
Montana	18	19	26	32	5
Nebraska	10	16	38	33	3
Nevada	5	10	50	30	5
New Hampshire	-	11	24	60	5
New Jersey	-	10	32	56	2
New Mexico	7	23	25	18	27

New York	2	5	28	50	15
North Carolina	2	8	33	55	2
North Dakota	4	17	31	46	2
Ohio	1	7	24	58	10
Oklahoma	12	33	21	29	5
Oregon	10	30	39	17	4
Pennsylvania	1	7	27	60	5
Rhode Island	-	-	-	70	30
South Carolina	6	16	42	34	2
South Dakota	7	19	37	31	6
Tennessee	2	6	26	54	12
Texas	45	27	22	5	1
Utah	-	8	30	52	10
Vermont	-	5	7	88	-
Virginia	18	19	35	27	1
Washington	23	31	28	18	-
West Virginia	1	10	32	52	5
Wisconsin	14	29	35	21	1
Wyoming	-	5	13	79	3
48 States	18	21	28	27	6
Previous week	16	20	28	29	7
Previous year	19	22	30	24	5

- Represents zero.

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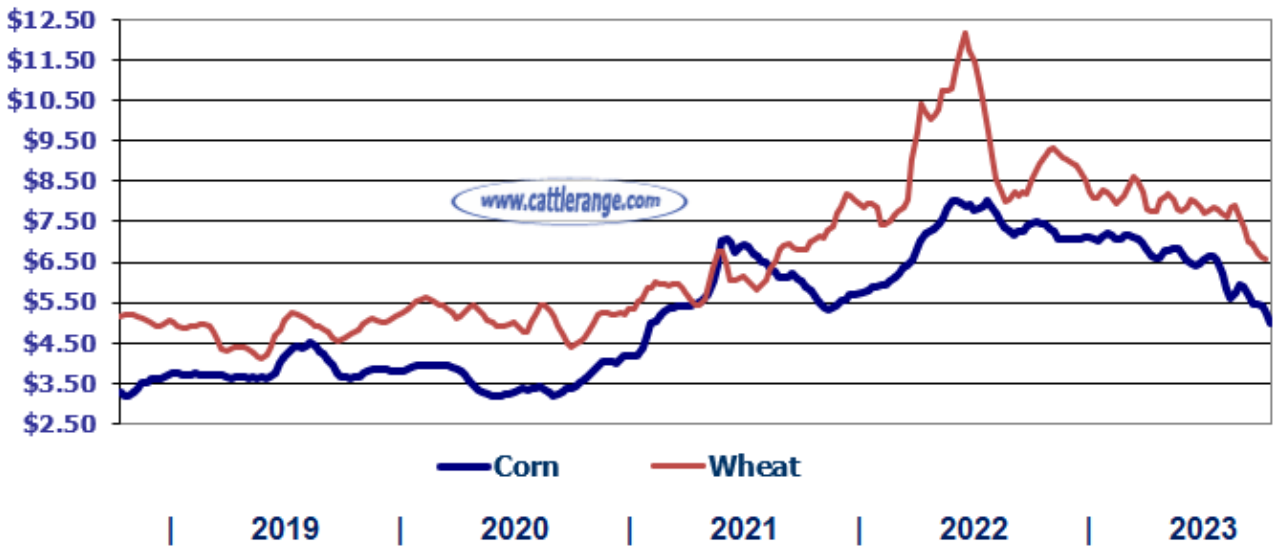
Weekly Grain Market Review:

Grain Prices	09/15/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.75	4.99	5.50	7.38	5.23
Kansas City Wheat	6.72	6.57	6.89	8.95	6.53
Dec Corn Futures	4.7625	4.8375	4.7950	6.7725	5.0759
Dec Wheat Futures	6.0425	5.9575	6.1325	8.5975	6.5430

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 753,300 MT for 2023/2024 primarily for China (173,900 MT, including 165,000 MT switched from unknown destinations and decreases of 900 MT), Colombia (147,400 MT, including 50,000 MT switched from unknown destinations and decreases of 33,900 MT), Mexico (129,100 MT, including decreases of 2,900 MT), unknown destinations (67,200 MT), and Japan (52,900 MT, including decreases of 5,100 MT), were offset by reductions for the Dominican Republic (5,000 MT) and Panama (3,400 MT).

Total net sales of 25,400 MT for 2024/2025 were for unknown destinations. Exports of 726,000 MT were primarily to Mexico (245,800 MT), China (223,900 MT), Colombia (153,600 MT), Canada (34,800 MT), and Japan (28,200 MT).

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

Last Friday's Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week:
Last Reported:
Last Year:
No sale reported this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year:
No sale reported this week.

Lexington Livestock Market - Lexington, NE
This Week:
Last Reported:
Last Year:
No sale reported this week.

Torrington Livestock Commission - Torrington WY
This Week:
Last Reported:
Last Year:
Summer Schedule... No sale reported this week.

Cattleman's Livestock Auction - Belen NM
This Week: 970
Last Reported: 922
Last Year: 456
Compared to last week: Steer and heifer calves sold 4.00-7.00 higher. Feeder steers and heifers sold 2.00-4.00 higher on limited comparisons. Slaughter cows and bulls sold steady to 1.00-2.00 higher. Traded active and demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,949
Last Reported: 613
Last Year: 2,292
Compared to the last special two weeks ago, steer calves under 600 lbs sold firm to 5.00 higher with the most advance on the 4 weights, 600-800 lb sold steady. Feeder heifers weighing 400-500 lbs sold with a sharply higher undertone compared to a light offering two weeks ago, 5 weights were lightly tested with 600-800 lbs selling mostly steady on similar quality and weights and 4 pot loads of 910-1005 heifers sold with a firm to higher undertone.

Smith County Commission - Carthage TN
This Week: 1,349
Last Reported: 374
Last Year: 1,118
No trends could be established this week due to this sale being closed last week in observance of the Labor Day Holiday.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 814
Last Reported: 786
Last Year: 876
Slaughter cattle steady this week compared to last week . Feeder cattle steady to 4.00 lower this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 2,307
Last Reported: 4,468
Last Year: 3,131
Compared to two weeks ago: Feeder steers 650 lbs - 750 lbs, 800 lbs - 950 lbs 2.00 to 4.00 higher, other weights not significantly compared. Feeder heifers 450 lbs - 550 lbs, 700 lbs - 750 lbs, 850 lbs - 900 lbs 3.00 to 6.00 higher, other weights not compared well. Demand for light cattle today was electric, light weight cattle hit $4.00.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,185
Last Reported: 940
Last Year: 3,630
No comparison to last week. Demand was good on all offerings.

Roswell Livestock Auction - Roswell NM
This Week: 1,360
Last Reported: 1,068
Last Year: 943
Compared to last weeks sale; Steer calves 350-400 lbs were 13.00 higher and 400-550 lbs sold 10.00 higher while 550-600 lbs sold 14.00 higher. Feeder steers 600-650 lbs sold 13.00 higher and 700-750 lbs were15.00 higher. Heifer calves 400-500 lbs sold 5.00- 8.00 higher 500-550 lbs were 2.00 higher and 550-600 lbs sold 5.00 lower. Feeder heifers had insufficient numbers to compare.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 11,200
Last Reported: 5,598
Last Year: 9,932
Compared to the last sale two week's ago: Feeder steers 1.00-4.00 higher. Feeder heifers steady to 3.00 higher. Steer calves 2.00-4.00 lower. Heifer calves 2.00-5.00 lower. Demand good for feeder cattle; moderate for calves.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 8,224
Last Reported: 4,943
Last Year: 7,416
Compared to the sale 2 weeks ago feeder steers and heifers sold steady. Supply was heavy with good demand. 16 head of fancy steer calves weighing 425 lbs. sold for 342.50.

Callaway Livestock Center - Kingdom City MO
This Week: 2,236
Last Reported: 1,476
Last Year: 2,682
Compared to the last auction two weeks ago, feeder steers weighing 400-600 lbs sold firm to 5.00 higher, with 600-750 lbs selling steady to firm and three pot loads of 870-890 lb steers were not tested but sold with a steady to firm undertone. Feeder heifers under 600 lbs sold steady to firm, spots 5.00 higher on the 4 weight heifers, over 600 lbs were not well tested but traded with a steady to firm undertone.

Mid-South Livestock - Unionville TN
This Week: 1,757
Last Reported: 813
Last Year: 1,297
No trends could be established this week due to this sale being closed last week in observance of the Labor Day Holiday.

United Producers Inc. - Irvington KY
This Week: 1,218

Last Reported: 671
Last Year: 1,115
No trends available due to no report on Labor Day Holiday.

Blue Grass South Livestock Market - Stanford KY
This Week: 511
Last Reported: 299
Last Year: 233
No comparison to last week because market was closed for the Labor Day holiday.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,188
Last Reported: 1,692
Last Year: 1,148
Compared to last week: Feeder steers and heifers traded mostly 5.00 to 10.00 higher. Steer and heifer calves 10.00 higher on comparable sales. Not enough comparable sales on slaughter cows or bulls for a market trend. Trading activity was active on good buyer demand.

Winter Livestock Auction - Riverton, WY
This Week: 520
Last Reported: 363
Last Year: 466
Compared to last Tuesday sale, slaughter cows instances 5.00 higher, slaughter bulls 3.00-8.00 higher, instance 12.00, feeder cows on light offering no comparisons available. Calf and yearling special with more participation than last week; comparisons unevenly steady with instances 5.00 to 10.00 higher. Demand good.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,713
Last Reported: 827
Last Year: 896
Compared to last reported sale (8/29/23): Feeder steers were all too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed. Yearling heifers under 900 lbs sold mostly 1.00-3.00 higher. Heifers over 900 lbs were not well compared, however higher undertones were noticed. Only two consignments of spring calves sold today.

Winter Livestock - La Junta CO
This Week: 1,728
Last Reported: 1,815
Last Year: 612
No trend is available as this is the first reported sale at this barn since early spring. Trade activity and demand were moderate. The next available report will occur as receipts warrant.

OKC West Livestock Auction - El Reno, OK
This Week: 2,500
Last Reported: 6,691
Last Year: 7,887
Compared to last week: Steer and heifer calves sold 1.00 to 4.00 lower.

Ozarks Regional Stockyards - West Plains MO
This Week: 3,402
Last Reported: 2,392
Last Year: 3,074
Compared to last week, steer calves were 3.00-6.00 higher and heifer calves were steady to 4.00 lower.

Yearling steers and heifers were steady, in a light test of the market. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 2,696
Last Reported: 2,168
Last Year: 1,896
Compared to one week ago: Slaughter cows and bulls were not covered. Feeder cattle sold steady to 4.00 lower.

Blue Grass Stockyards - Lexington, KY
This Week: 1,948
Last Reported: 1,219
Last Year: 1,781
Compared to last Tuesday feeder steers and heifers sold steady on similar quality with very good demand for weaned and vaccinated calf packages. Softer undertone noted for fleshy new crop bawling calves. Very good demand for yearling packages. Slaughter cows sold steady with good demand. Slaughter bulls sold 2.00 to 3.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,623
Last Reported: 962
Last Year: 4,170
Sale not reported last week due to light feeder cattle receipts and too few cattle from two weeks ago to compare to today's large offering and develop an accurate price trend. Very good demand for today's offering with best demand seen for cattle off grass

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale reported this week.

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

OKC West - El Reno OK
This Week: 8,765
Last Reported: 6,691
Last Year: 7,887
Compared to last week: Feeder steers sold 3.00-6.00 higher. Feeder heifers traded 2.00-4.00 higher. Demand good for feeders. Steer and heifer calves sold 1.00 to 4.00 lower.

Clovis Livestock Auction - Clovis, NM
This Week: 1,765
Last Reported: 2,459
Last Year: 1,025
Compared to last weeks sale; Steer calves 350-450 lbs were 12.00-13.00 higher and 450-500 lbs sold 7.00 higher. Steers 500-600 lbs were 4.00-12.00 lower. Heifer calves 350-400 lbs were steady and 450-500 lbs sold 8.00 higher. Heifers 500=600 lbs sold 5.00-16.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,161
Last Reported: 1,152
Last Year: 3,499
Compared to last week, feeder steers 650 lb to 950 lb sold 6.00 to 7.00 higher, however thin fleshed steers sold up to 15.00 higher. Steer calves 400 lb to 650 lb sold up to 20.00 higher. Feeder heifers 500 lb to 800 lb sold 6.00 to 7.00 higher, however thin fleshed heifers sold up to 15.00 higher. Demand was good. Slaughter cows sold 3.00 to 5.00 higher. Slaughter bulls sold steady to 3.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 1,650
Last Reported: 1,910
Last Year: 1,124
Demand was good today.

Springfield Livestock Auction - Springfield MO
This Week: 1,662
Last Reported: 567
Last Year: 1,052
Based on limited comparisons last week, steers and heifers sold mostly 4.00 to 8.00 higher. A high quality offering with more receipts and long weaned and vaccinated cattle than have been in the offerings of the last few weeks.

South Central Regional Stockyards - Vienna, MO
This Week: 967
Last Reported: 1,004
Last Year: 2,277
Compared to the last sale two weeks ago,, feeder steers under 550 lbs steady, over 550 lbs 1.00-3.00 higher. Feeder heifers 3.00-5.00 higher. Slaughter cows 3.00-5.00 lower. Demand good. Supply moderate.,

Roanoke Stockyard - Roanoke AL
This Week: 1,136
Last Reported: 988
Last Year: 1,159
Compared to one week ago: Feeder steers sold steady to 2.00 higher, feeder heifers sold 2.00 to 3.00 lower, feeder bulls sold 4.00 to 5.00 lower. Slaughter cow sold 2.00 to 3.00 higher, slaughter bulls sold 4.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 1,154
Last Reported: 935
Last Year: 812
Compared to last week: Feeder steers sold mostly steady. Feeder heifers sold 5.00 to 7.00 lower. Yearling steers sold steady to 2.00 lower. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold 1.00 to 3.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 850
Last Reported: 1,611
Last Year: 815
Compared to last week: The majority of feeder offerings last week were heifers, while this week the majority of feeder offerings were steers. Not enough comparable sales were seen to develop an accurate market trend, however steady to higher undertones were noticed on all offerings. Demand for all feeder offerings was mostly good to very good.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,438
Last Reported: 2,208
Last Year: 1,537
Compared to last week: Feeder steers 900-1000 lbs. sold 2.00 higher, higher undertone was noted on lighter steers. Heifers 800-950 lbs. sold 10.00-13.00 higher. Numerous large load lots today, many were light fleshed feeders off grass bringing top dollar. Demand was very good

Valentine Livestock Auction - Valentine NE
This Week: 2,700
Last Reported: 3,195
Last Year: 3,620
Compared with last week, 800 lbs steers traded 9.00 higher and 850 to 900 lbs steers traded steady to 2.00 lower. No comparable offerings for heifers a trend will not be given. Demand was good with active internet bidding.

Apache Livestock Auction - Apache, OK
This Week: 1,938
Last Reported: 1,771
Last Year: 2,017
Compared to last week: Feeder steers steady to 4.00 higher. Feeder heifers steady to 2.00 lower on a light test. Steer calves mostly 6.00 to 15.00 higher. Heifer calves lighter weight weaned calves up to 10.00 higher, calves over 450 lbs. and unweaned 5.00 to 10.00 lower. Quality good to attractive with several lots of fancy calves. Slaughter cows and slaughter bulls sold steady to weak.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,181
Last Reported: 2,413
Last Year: 3,028
Compared to last week: Feeder steers and heifer 3.00 to 5.00 higher. Weaned steer and heifer calves mostly steady with several unweaned calves in the offering meeting limited demand. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS
This Week: 2,709
Last Reported: 529
Last Year: 4,282
Compared to last week, no recent comparison on feeder steers 400 lb to 1,000 lb , however a higher trend was noted especially on thin fleshed steers. No recent comparison on feeder heifers 400 lb to 900 lb, however a higher trend was noted especially on thin fleshed heifers. Demand was good. Slaughter cows and bulls sold steady to 2.00 higher

Farmers & Ranchers Livestock - Salina KS
This Week: 3,070
Last Reported: 2,778
Last Year: 2,532
Compared to last week light feeder steers weighing 750 to 900 lbs sold 7.00 to 8.00 higher and heavy feeders 900 to 1000 lbs sold 2.00 to 3.00 higher. The 600 to 750 lb heifers sold 6.00 to 7.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,586
Last Reported: 1,998
Last Year: 1,822
Compared to last week: Feeder steers and heifers traded 5.00 to 6.00 higher. There were not enough comparable sales on steer and heifer calves but sharply higher undertones were noted. Slaughter cows traded steady to 2.00 higher. Slaughter bulls traded 4.00 higher.

New Cambria Livestock Market - New Cambria, MO
This Week:
Last Reported:
Last Year:
No sale report.

Calhoun Stockyard - Calhoun, GA
This Week: 427
Last Reported: 472
Last Year: 542
Compared to one week ago, slaughter cows steady to 3.00 lower, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder heifers and heifer calves 4.00 to 8.00 lower, feeder bulls and bull calves 3.00 to 6.00 lower, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA
This Week:
Last Reported:
Last Year:
No sale report.

Bluegrass Stockyards South - Stanford KY
This Week: 2,474
Last Reported: 2,152
Last Year: 1,140
Compared to last Thursday: Feeder steers under 400 lbs 3.00-5.00 higher, over 400 lbs steady to 2.00 lower, Feeder heifers under 500 lbs steady to 3.00 higher, over 500 lbs 1.00-3.00 lower, Good demand for feeder and yearling classes. Slaughter cows 8.00-12.00 lower, slaughter bulls steady, good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week:
Last Reported:
Last Year:
No sale report.

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

Colorado Direct Cattle Report
This Week: 4,349
Last Reported: 3,147
Last Year: 5,275
Compared to last week: No Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (37.6% Steers, 62.4% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, FL, NC, NM, NV, OK, OR, TN, TX, VA.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 340
Last Reported: 1,221

Last Year: 1,055
Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 6,942
Last Reported: 4,225
Last Year: 514
Compared to last week: Feeder steers and heifers traded mostly steady to 1.00 higher. Trading activity was moderate to active on good demand. Supply included: 100% Feeder Cattle (57.2% Steers, 42.8% 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. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, MS, OK, TX.

Missouri Direct Cattle Report
This Week: 1,350
Last Reported:
Last Year: 1,492
Compared to last week: No trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (29.9% Steers, 70.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week:
Last Reported:
Last Year:
Compared to last week: No trades this week for a trend.

New Mexico Direct Cattle Report
This Week: 5,979
Last Reported: 5,205
Last Year: 432
Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend but a higher undertone was noted. Trading activity was moderate to active on good buyer demand. Cooler temperatures accompanied by rain has moved across portions of the state. Supply included: 100% Feeder

Cattle (26.7% Steers, 3.3% Dairy Steers, 69.9% Heifers). Feeder cattle supply over 600 lbs was 54%. 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 NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 730
Last Reported: 2,189
Last Year: 4,702
Compared to last week: No Current FOB trades this week for a trend. Supply included: 100% Feeder Cattle (18.5% Steers, 81.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report
This Week: 5,938
Last Reported: 1,912
Last Year: 1,603

Compared to last week: Feeder steers traded 2.00-4.00 higher. Not enough comparable sales of feeder heifers for a trend. Demand good for feeders. Much more Fall like temperatures and rainfall have swept across the trade area. Supply included: 100% Feeder Cattle (61.9% Steers, 38.1% Heifers). Feeder cattle supply over 600 lbs was 97%. 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 ta a 20 cent slide < 600 lbs. Livestock reported this week originated from AZ, FL, OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,259
Last Reported: 2,831
Last Year: 1,864
Compared to last week: Not enough comparable current FOB steer or heifer sales for a market trend. Trade was fairly active on good demand. Supply included: 100% Feeder Cattle (47.1% Steers, 52.9% Heifers). Feeder cattle supply over 600 lbs was 69%. 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 within 14 days after report date. Livestock reported this week originated from AL, AR, FL, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 1,738
Last Reported: 5,990
Last Year: 1,221
Compared to last week, feeders have no comparison. Trade moderate to active, demand good. Supply included: 100% Feeder Cattle (33.7% Steers, 66.3% Heifers). Feeder cattle supply over 600 lbs was 68%. 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, NV.

Texas Direct Cattle Report
This Week: 22,255
Last Reported: 23,805
Last Year: 12,394
Compared to last week: Current FOB steers and heifers were 1.00 to 4.00 higher. Trade was fairly active on good demand. Supply included: 100% Feeder Cattle (42.9% Steers, 2% Dairy Steers, 50.2% Heifers, 4.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 84%. 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 within 14 days after report date. Livestock reported this week originated from AL, AZ, CA, FL, GA, KY, LA, MO, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 952
Last Reported: 590
Last Year: 192
Compared to last week: No Current FOB trades this week for a 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, MO, NM, TX.

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

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