

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending March 15, 2024

For the week, fed cattle in the Southern Plains & Northern Plains were higher, as were feeder cattle and stocker calves. Live cattle and feeder cattle futures were both mixed. The dressed beef cutouts were higher with corn lower.

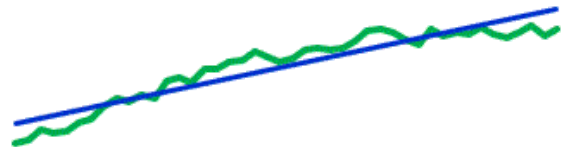
Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline



Change from Previous Day: **+2.15%**
Change from 10 Days Ago: **+2.57%**

60 Day Index Trendline



Change from 60 Days Ago: **+36.81%**
Change from 60 Day High: **-1.14%**

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: Southern Plains trade was 1.00 higher at 186.00 with Northern Plains trade 2.00 higher at 187.50. In the 3 front months, Live Cattle futures closed the week from 0.35 lower to 0.37 higher. USDA's carcass weight data showed weights averaged 919 lbs. this week, compared to 914 lbs. last week, and 899 lbs. last year.

S: This Week: 186.00 / Month Ago: 180.00 / Year Ago: 164.00 / 5 Year Avg: 134.41

N: This Week: 187.50 / Month Ago: 181.00 / Year Ago: 165.00 / 5 Year Avg: 135.75

Feeder Cattle: The national average price for feeder steers was 256.53, 2.60 higher with trade mostly 2.00 lower to 5.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.98 lower to 0.07 higher.

This Week: 256.53 / Month Ago: 246.57 / Year Ago: 191.26 / 5 Year Avg: 166.43

Stocker Calves: The national average price for stocker steers was 321.89, 5.13 higher with trade mostly steady to 6.00 higher.

This Week: 321.89 / Month Ago: 307.49 / Year Ago: 234.86 / 5 Year Avg: 192.68

CME Feeder Cattle Index: 249.00, 0.26 higher than last Friday.

This Week: 249.00 / Month Ago: 244.58 / Year Ago: 187.87 / 5 Year Avg: 164.88

Boxed Beef Cutouts: The Choice cutout was 4.86 higher at 311.90 and the Select cutout 4.97 higher at 302.40. The Choice/Select spread at 9.50, 0.11 narrower.

This Week: 311.90 / Month Ago: 296.20 / Year Ago: 283.35 / 5 Year Avg: 263.41

Cutter Cow Cutout: 6.64 higher at 255.80.

Slaughter Cows: Trade mostly 2.00 to 6.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, March 16, 2024 was estimated at 1039.6 million lbs. according to the USDA Marketing Service. This was 2.1 percent higher than a week ago and 2.0 percent lower than a year ago. Cumulative meat production for the year to date was 1.8 percent lower compared to the previous year.

Corn: Omaha Corn was 0.04 lower at 4.43 with May futures at 4.3675, 0.0300 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.*

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- [Cattle Feedlots Decline in USDA Census](#) ▯
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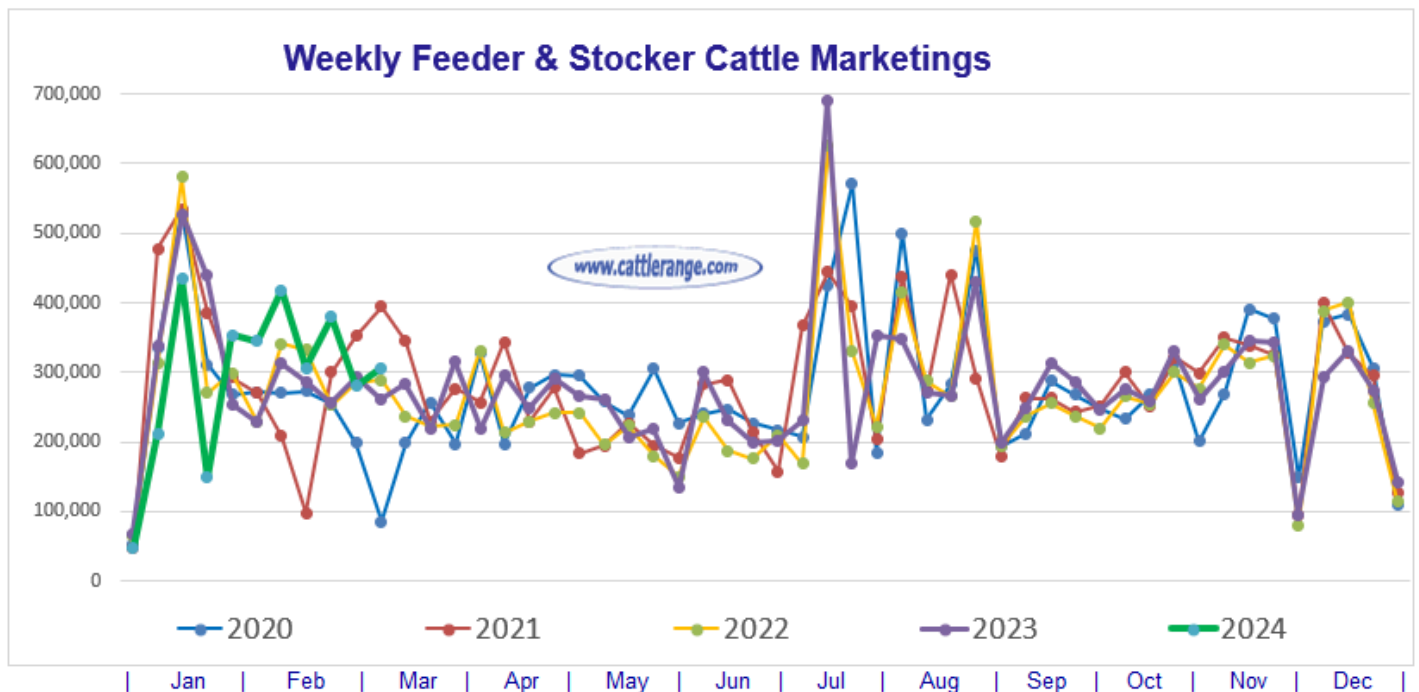
www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	249.00	248.74	244.58	187.87	164.87
Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	187.25	187.60	184.77	162.32	133.61
June	183.60	183.42	187.55	156.40	134.63
August	182.62	182.25	182.82	156.40	136.53
Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	249.27	249.20	251.02	188.85	167.31
April	252.12	254.10	253.55	194.65	170.22
May	256.00	256.75	255.62	199.95	172.89
Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	186.00	185.00	180.00	164.00	134.41
N. Central	187.50	185.50	181.00	165.00	135.75
Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(195.85)	(211.95)	(238.79)	36.07	(48.22)
Future (Projected)	(170.63)	(177.14)	(152.28)	(164.38)	(72.14)
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	256.63	254.03	246.57	191.26	166.43
Stocker Steers	321.89	316.76	307.49	234.86	192.68
Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	311.90	307.04	296.20	283.35	263.41
Select	302.40	297.43	286.66	272.44	245.44
Spread	9.50	9.61	9.54	10.91	17.97
Cutter Cow Cut-Out	255.80	249.16	236.36	215.95	204.33
Crude Oil Futures	81.04	78.01	79.19	66.74	84.63
Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.43	4.47	4.31	6.70	5.33
Kansas City Wheat	5.10	5.19	5.00	7.90	6.60
May Corn Futures	4.3675	4.3975	4.1625	6.3450	5.1630
May Wheat Futures	5.2850	5.3775	5.6050	7.1050	6.6129



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 4/11/24 for week ending Saturday, 4/9/24

Week Ending:	3/9/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	213,400	227,500	205,100	205,100	303,200	237,800
Direct Sales	35,200	46,200	49,400	56,700	58,900	55,000
Video/Internet	57,600	6,200	5,000	27,000	31,900	21,300
www.cattlerange.com						
Total	306,200	279,900	259,500	288,800	394,000	314,100
This Week +/-	-	9.4%	18.0%	6.0%	-22.3%	-2.5%



CME Feeder Cattle Index: 1 Year Change: +31.47% -- 52 Week Range: 187.69 to 254.09



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

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Feeder Steers:

700 lb. - 800 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	277.44	270.67	266.75	203.14	178.07
Iowa	272.89	265.14	259.15	196.25	173.50
Missouri	264.28	257.77	251.57	197.21	170.32
Montana	269.32	266.84	255.93	201.37	173.70
Nebraska	272.32	272.32	264.31	200.22	180.24
Wyoming	271.80	268.31	258.30	203.31	175.73
North Central Avg.	271.34	266.84	259.34	200.25	175.26
Arkansas	252.17	249.61	247.22	192.03	164.03
Colorado	254.59	257.73	251.73	190.78	172.08
Kansas	264.24	257.73	251.23	197.24	170.26
New Mexico	254.33	251.40	242.18	187.19	164.87
Oklahoma	262.73	259.75	248.77	194.58	168.91
Texas	256.18	254.17	246.10	193.14	165.94
South Central Avg.	257.37	255.07	247.87	192.49	167.68
Alabama	246.65	245.82	238.64	189.72	155.87
Florida	239.64	237.64	228.54	183.72	153.02
Georgia	247.88	247.72	235.74	188.87	156.40
Kentucky	250.42	247.75	236.67	187.40	160.51
Louisiana	247.63	245.87	237.64	188.59	157.92
Mississippi	248.14	246.07	238.11	189.66	155.88
Tennessee	248.03	245.95	234.55	185.87	159.52
Virginia	242.79	244.85	233.46	185.15	159.81
Southeast Avg.	246.40	245.21	235.42	187.37	157.37
Arizona	244.56	245.01	236.56	184.38	162.25
California	246.75	247.21	241.28	189.21	166.27
Idaho	255.23	251.74	246.86	161.54	166.44
Nevada	252.07	248.66	244.45	188.85	165.02
Oregon	254.40	250.92	245.90	190.80	166.03
Utah	252.08	248.15	244.08	188.56	165.48
Washington	254.83	251.32	246.32	191.12	166.42
Western Avg.	251.42	249.00	243.64	184.92	165.41
Overall Average	256.63	254.03	246.57	191.26	166.43
This Week +/-	-	1.0%	4.1%	34.2%	54.2%

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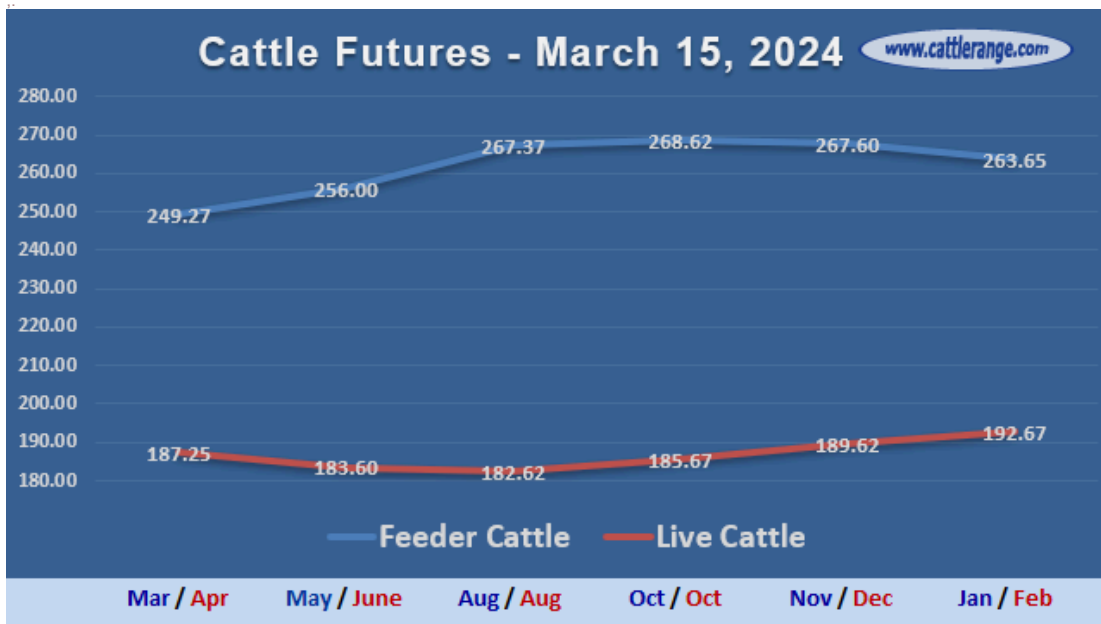
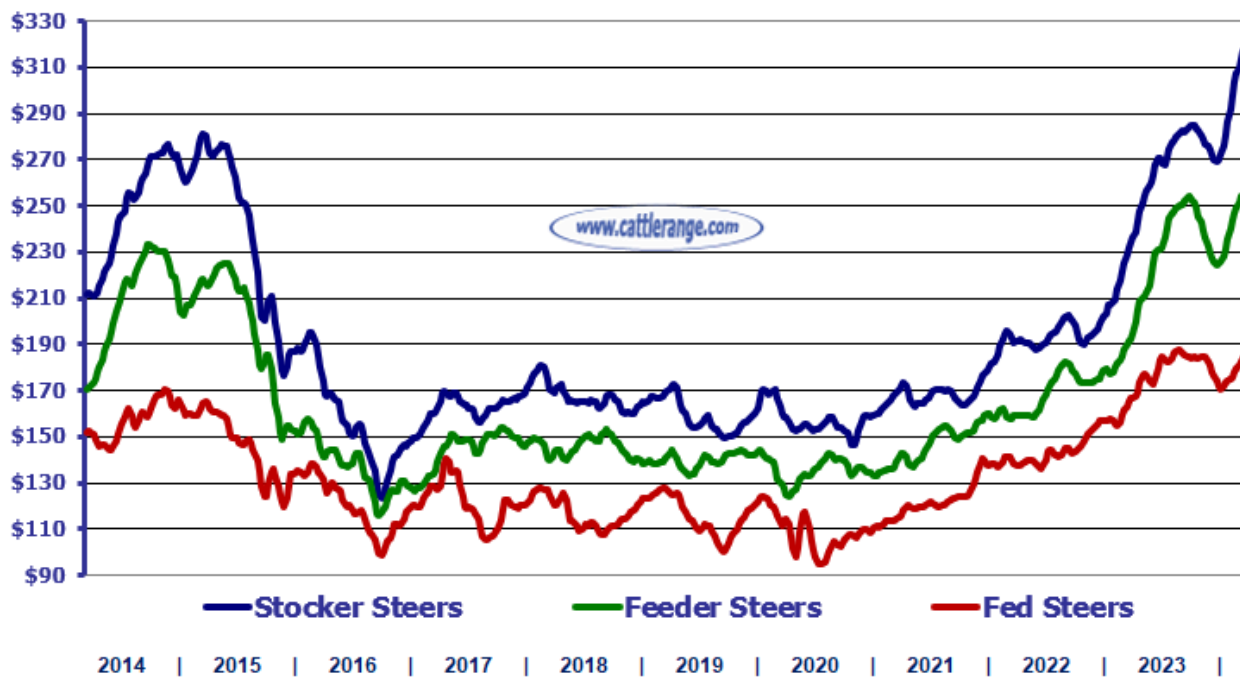
Stocker Steers:

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500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	338.35	333.30	327.24	242.40	205.88
Iowa	332.66	324.55	311.75	230.08	201.10
Missouri	327.95	325.86	317.41	239.26	197.11
Montana	335.50	327.22	325.87	245.52	202.26
Nebraska	342.41	335.40	331.40	242.29	209.68
Wyoming	335.41	328.95	328.89	247.80	204.22
North Central Avg.	335.38	329.21	323.76	241.23	203.38
Arkansas	320.23	314.22	306.21	233.10	187.48
Colorado	331.84	325.67	317.68	233.67	202.12
Kansas	327.42	325.01	316.52	238.46	196.65
New Mexico	322.48	319.55	312.95	228.52	191.54
Oklahoma	331.13	325.20	321.87	242.16	195.65
Texas	326.06	321.14	311.12	231.95	192.27
South Central Avg.	326.53	321.80	314.39	234.64	194.28
Alabama	316.90	308.78	294.91	233.58	179.61
Florida	307.84	303.91	288.58	222.05	177.24
Georgia	315.22	308.62	291.35	230.48	178.32
Kentucky	302.85	297.66	281.74	226.55	181.15
Louisiana	314.41	307.15	294.91	230.39	181.43
Mississippi	316.42	309.39	296.23	231.55	179.27
Tennessee	302.93	294.54	280.94	225.18	179.96
Virginia	301.49	293.25	279.60	223.48	180.67
Southeast Avg.	309.76	302.91	288.53	227.91	179.71
Arizona	315.25	310.12	297.45	227.13	190.13
California	319.47	313.28	301.55	236.42	193.90
Idaho	316.56	315.26	306.21	238.43	194.84
Nevada	314.62	312.54	304.18	235.87	192.90
Oregon	315.02	314.02	305.02	237.90	193.89
Utah	314.56	312.11	303.12	235.48	193.22
Washington	315.76	314.54	305.50	238.28	194.57
Western Avg.	315.89	313.12	303.29	235.64	193.35
Overall Average	321.89	316.76	307.49	234.86	192.68
This Week +/-	-	1.6%	4.7%	37.1%	67.1%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
03/08/2024	190,104
03/11/2024	172,410
03/12/2024	185,030
03/13/2024	202,079
03/14/2024	159,675

Trade Date	Futures Open Interest
03/08/2024	627,323
03/11/2024	626,566
03/12/2024	627,992
03/13/2024	635,841
03/14/2024	635,822

Top Expirations Traded On: 03/14/2024			
Product Description	Month	Volume	OI
FDR CATTLE FUT	MAR24	2,288	4,399
FDR CATTLE FUT	APR24	8,378	12,186
FDR CATTLE FUT	MAY24	7,137	17,847
FDR CATTLE FUT	AUG24	3,295	11,363
FDR CATTLE FUT	SEP24	1,249	3,305
Total Feeder Cattle Futures		24,154	56,584
Product Description	Month	Volume	OI
LV CATTLE FUT	APR24	39,424	78,485
LV CATTLE FUT	JUN24	35,762	113,971
LV CATTLE FUT	AUG24	11,138	53,845
LV CATTLE FUT	OCT24	6,436	35,520
LV CATTLE FUT	DEC24	3,478	20,962
Total Live Cattle Futures		98,180	319,795
Product Description	Month	Volume	OI
LEAN HOGS FUT	APR24	13,104	41,273
LEAN HOGS FUT	JUN24	12,280	82,104
LEAN HOGS FUT	JUL24	4,048	33,454
LEAN HOGS FUT	AUG24	3,203	32,990
LEAN HOGS FUT	OCT24	2,746	35,771
Total Lean Hog Futures		37,341	259,375
Product Description	Month	Volume	OI
PORK CUTOFF FUT	APR24	0	31
PORK CUTOFF FUT	MAY24	0	21
PORK CUTOFF FUT	JUN24	0	10
PORK CUTOFF FUT	AUG24	0	6
Total Pork Cutoff Futures		0	68

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (3/4/2024)	Previous Week (2/26/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	31,842	22,324	247,918	235,497
Feeder Cattle	31,644	22,201	245,422	233,395
Cattle Other	129	0	1,724	1,528
Horses	69	123	772	574
Total	31,842	22,324	247,918	235,497

Mexico to US Import Report for 3/13/2024 (Final)

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

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

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady to 5.00 lower. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady to 5.00 lower. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Presidio, TX - Compared to Tuesday, steer calves and yearlings sold steady. Heifers not tested. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Import Crossings

	Current (est) 3/13/2024	Current WTD (est) 3/13/2024
Feeder Cattle		
Mexico to Arizona	2,850	5,600
Douglas	1,500	3,050
Nogales	1,350	2,550
Mexico to New Mexico	4,000	10,750
Columbus	1,200	2,250
Santa Teresa	2,800	8,500
Mexico to Texas	2,150	4,150
Colombia Bridge		0
Del Rio	250	350
Eagle Pass		350
Laredo	400	500
Pharr / Hidalgo	400	650
Presidio	1,100	2,300
Total:	9,000	20,500

Canadian Cattle Prices:

Data published by USDA on 3/15/24 for week ending 3/8/24

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

Exchange Rate: Canadian dollars equivalent to \$0.7412 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	3/8	3/1	3/8	3/1	3/8	3/1
501-600 lbs.	\$326.26	\$322.88	No Quote	\$314.63	\$265.85	\$293.74
601-700 lbs.	\$313.56	\$291.43	No Quote	\$293.75	\$254.80	\$269.85
701-800 lbs.	\$289.33	\$259.77	No Quote	No Quote	\$243.72	\$247.49
801-900 lbs.	\$270.75	\$236.08	No Quote	\$237.48	\$233.72	\$242.02
Heifers	3/8	3/1	3/8	3/1	3/8	3/1
401-500 lbs.	\$293.57	\$289.04	No Quote	\$298.91	\$218.69	\$247.55
501-600 lbs.	\$283.55	\$281.91	No Quote	\$273.12	\$230.89	\$246.76
601-700 lbs.	\$268.60	\$259.42	No Quote	\$248.94	\$218.50	\$228.25
701-800 lbs.	\$240.01	\$234.89	No Quote	\$229.00	\$211.35	\$211.14
Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	3/8	3/1	3/8	3/1	3/8	3/1
501-600 lbs.	\$412.23	\$407.96	No Quote	\$397.54	\$335.90	\$371.14
601-700 lbs.	\$396.18	\$368.22	No Quote	\$371.15	\$321.94	\$340.96
701-800 lbs.	\$365.57	\$328.22	No Quote	No Quote	\$307.94	\$312.70
801-900 lbs.	\$342.09	\$298.29	No Quote	\$300.06	\$295.31	\$305.79
Heifers	3/8	3/1	3/8	3/1	3/8	3/1
401-500 lbs.	\$370.93	\$365.20	No Quote	\$377.67	\$276.31	\$312.78
501-600 lbs.	\$358.27	\$356.19	No Quote	\$345.09	\$291.73	\$311.78
601-700 lbs.	\$339.38	\$327.78	No Quote	\$314.54	\$276.07	\$288.39
701-800 lbs.	\$303.25	\$296.78	No Quote	\$289.34	\$267.04	\$266.78

Slaughter Cattle Prices for Week of 8/8/24:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$172.67	\$218.17
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$172.65	\$218.14
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$118.59	\$149.84

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$177.21	\$223.90
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$175.74	\$222.05
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$106.71	\$134.83

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 380.00-390.00 delivered, steady to 10.00 higher than the previous week. Live sales have been reported in the mid 230's FOB the feedlot, a couple dollars stronger than last weeks weighted average price. Lift times

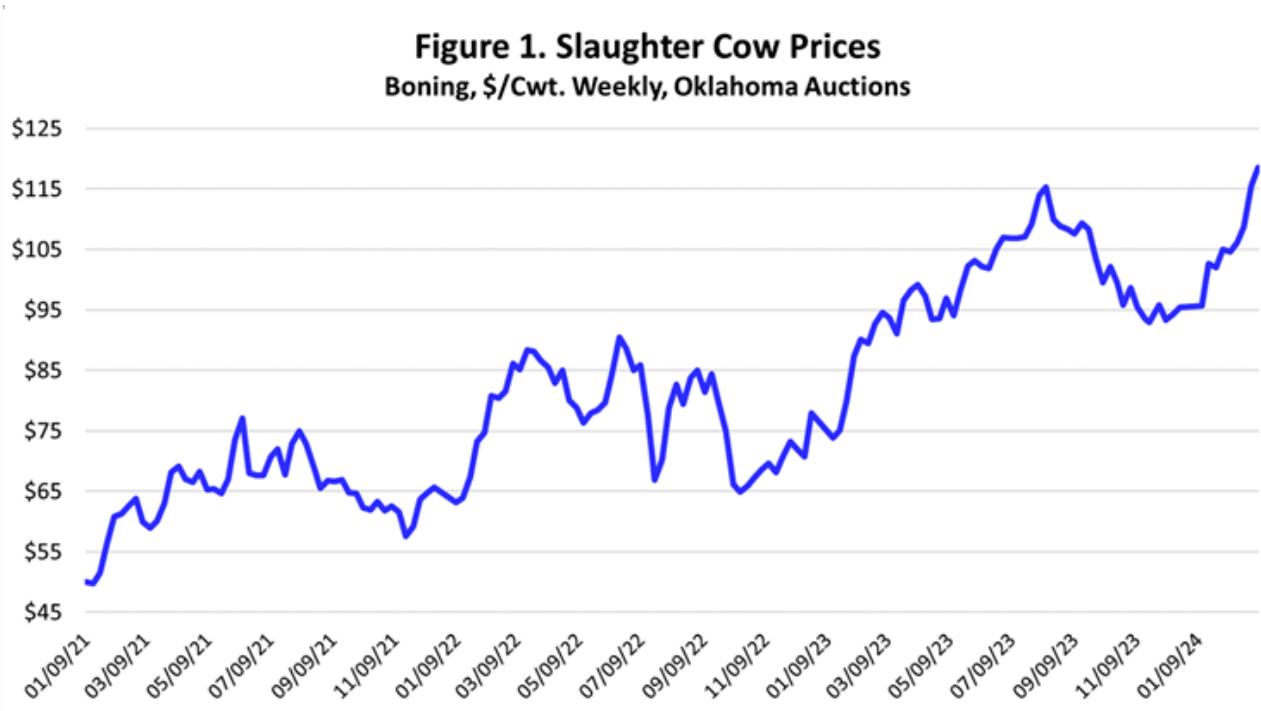
were all over the map depending on which packer bought the cattle. Most of the cattle would be picked up in 1 to 3 weeks. There were a couple lots of cattle that would not be picked up until early May.

Download TCR's New Mobile App...



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Chart of the Week:



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Photo of the Week:



- Angus 1st-Calf Pairs... N. Central OK

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"Shootin' the Bull" Weekly Analysis:

In my opinion, not a great deal changed this week. The volatility and price expanse increased this week, but to no avail as April closed lower than last Friday, June a tic under and August a few tics over. Beef prices are believed higher than ever, barring the two black swan events. Some have questioned why feeder cattle can't move like cocoa and double or triple in price. There is no doubt that a commodity price could move to any extent. We have seen crude oil negative and coffee prices having never exceeded, so far, their 1975 high. So, markets can do anything with enough money and desire to assume risk. With chocolate a world market and Europe as large of a consumer as the US, I think it is as simple as the difference between a world market and domestic. As well, chocolate is a luxury item sold as a treat, not a meal. Oil is a world market as just about everything has to have an energy source to produce. The softs of cocoa, coffee and sugar are all large world markets. US beef cattle though are not a world market. The import/export is miniscule. Beef on the other hand is somewhat a world market, but the US is a niche market. It produces really expensive grain feed beef. The cost of which to produce has never been higher. So, while no doubt under the current extremes of rationing beef cattle, the price can still move higher, but the profit margins at multiple sectors continue to lose margin. Really, it is not so much that, but this time frame of rationing is producing a price for cattle in which some can't afford, some can't afford the risk, and some have simply decided to exit the business. Those that are going to fight the battle are anticipated to either lose significantly, or grow significantly, with very little middle ground. I foresee this as vertically integrating the cattle market in a 180-degree opposite way that was done in the hog market.

In the hogs, the price was driven to \$10.00 cwt. I know because I bought a top hog weighing 250 lbs that I wrote the check for \$25.00. The processing at the time was \$75.00. Today, the price increase of cattle is expected to begin to cull weaker operations, older ones, and of the most importance, keep any brand-new production from starting at scratch. Hence those that can survive the hyper volatility, expanding input

costs, and no doubt, more ecological limitations, will be part of the few that produce beef. This is nothing new and has been written about extensively on other commodity markets. In rationing, there will be a very specific agenda to adhere to in order to keep beef prices from soaring, out of reach for the consumer. That agenda continues to be in play as carcass weights this week were heavier again. While no new news on the dairy/beef cross, it just keeps cooking along with those involved apparently seeing better margins than just beef cattle. While that gap will narrow going forward, those on the front end of expanding this product are enjoying the new aspects of. Australia is going to continue to use the US as not necessarily a dumping ground, but a willing buyer of their product. This week, I learned not only beef, but lamb is heavily imported from Australia.

The US is seemingly moving along a like path as multiple other industries. That being, I want your product, but I don't want it produced where I can see it. As well, if it were produced in another country, where the same issues of production exist, that would be even better because it is produced for less in other countries and shipped to the US, so the only thing I see is the product on the shelf. Recall Ross Perot, "Y'all hear that suckin' sound? That's the sound of all those jobs going down to Mexico." That was the start, in my opinion of the US sourcing out production. The beef industry is having to source product from other countries in an attempt to keep beef prices in the US from soaring higher. As the consumer adjusts to either eating less, or lesser quality, the longer that stays, the longer it will take to regain their willingness to pay a higher price for quality.

Futures traders are not willing to assume any risk at all in the live cattle market in the form of premiums on futures contracts. I think that is because they would be marketed into heavily by producers. Futures traders in the feeder market continue to be the producer's best friend. At any time, they have been more than willing to offer you a premium for your product. Along with this premium, options strategies have been able to offer producers ability to manage risk with a hefty leeway that may or may not be even more beneficial than the premiums already offered. The boat is loaded very heavily on the long side of cattle and short side of corn. While I understand there are few waves to shift the boat the other way, but if someone just stands up, it could create a decisive move in futures for which you will want to be ready for. While corn would be the least apt to move sharply higher, I recommend that if corn were to trade a little lower, top off any nook or cranny you can find with feed to take advantage of the low price today. On the flip side, feeder cattle producers, now losing margin due to the higher price of lighter weight cattle, are urged to use the premiums available to you in the futures market to help you achieve a higher marketing price that may or may not be available to you in the future.

Grains were volatile and believed forming a wave 4 correction. A great deal of expectations are being formed on the March 28th planting intentions report. I continue to believe the total number of acres to be the same with actually a few more going to corn than USDA perceives. I think if there were any type of surprise in the report, it would be that beans didn't quite get the acres expected. Energy exploded out the top. I ducked every time I should have dodged and dodged every time I should have ducked. Nonetheless, the energy market is moving higher and crude closed the week above \$80.00. Nothing that I learned in Chicago has had the negative impact on crude as was expected. I have no blame as I to have been wrong too many times. What I am searching for now is being right. Bonds had little choice but to sell off as this week's inflationary data was inflationary. No rest for the weary and it very strange the differing economic opinions. Where is the money coming from to spur the inflation? Since food and energy tend to be excluded from these numbers, it suggests employment and retail prices causing the bulk. No one seems to want to work, or put much effort into working, so two things are taking place, less work is being done at a higher wage, and good work being done is at an extreme pay rate. I am concerned our current administration will continue to fuel the fire of inflation and the Fed cautious in this election year to stomp it out.

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 Southern Plains, negotiated cash was moderate on trade and demand. Compared to last week live FOB purchases FOB purchases traded 1.00 higher at 186.00. Compared to Thursday in Kansas live FOB purchases FOB purchases traded steady at 186.00. In Nebraska negotiated cash was moderate on trade and demand. Compared to Thursday live FOB purchases traded steady to 1.00 lower from 187.00-188.00. Compared to Thursday dressed delivered purchases traded unevenly steady at 298.00. In the Western Cornbelt negotiated cash was trade was moderate on trade and demand. Compared Thursday live FOB purchases traded steady to 1.00 higher from 188.00 -189.00. Compared to last week dressed delivered purchases traded 6.00 higher at 298.00, on a light test.



5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service

Livestock, Poultry, and Grain Market News

March 15, 2024

LM_CT100

Email us with accessibility issues regarding this report.

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
Recap for: Thursday, 3/14/2024

Head Count:	27,799	Week Ago:	36,753	Last Year:	4,172
Week to Date:	29,581	Week Ago:	38,735	Last Year:	54,297

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	11,986	1,385 - 1,650	185.00 - 190.00	1,538	188.06
65 - 80% Choice	745	1,280 - 1,500	181.00 - 186.00	1,376	185.31
35 - 65% Choice	32	1,450 - 1,450	186.00 - 186.00	1,450	186.00
0 - 35% Choice		-	-		
Total all grades	12,763	1,280 - 1,650	181.00 - 190.00	1,528	187.89

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, 3/10/2024

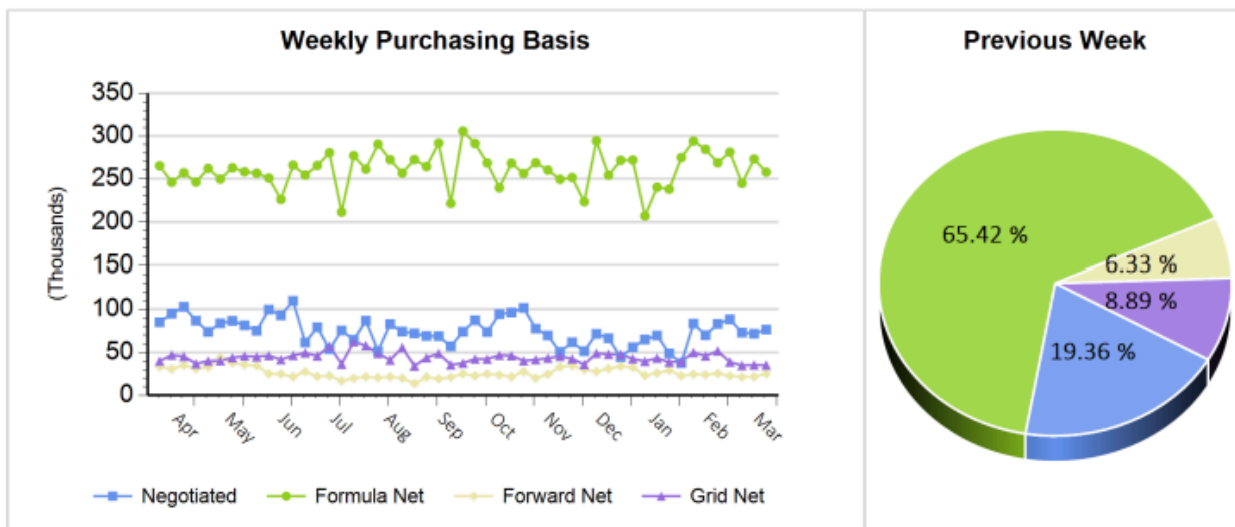
Confirmed: 61,012

Week Ago: 62,386

Year ago: 64,065

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	20,566	1,300 ~ 1,700	182.00 ~ 187.00	1,538	185.26
65 - 80% Choice	5,767	1,175 ~ 1,580	178.00 ~ 185.00	1,393	184.67
35 - 65% Choice	1,997	1,150 ~ 1,390	185.00 ~ 185.00	1,331	185.00
0 - 35% Choice		-	-		
Total all grades	28,330	1,150 ~ 1,700	178.00 ~ 187.00	1,494	185.12
STEERS: LIVE DELIVERED					
Over 80% Choice	698	1,475 ~ 1,550	186.00 ~ 188.00	1,525	187.75
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	698	1,475 ~ 1,550	186.00 ~ 188.00	1,525	187.75
STEERS: DRESSED DELIVERED					
Over 80% Choice	5,654	822 ~ 1,015	290.00 ~ 300.00	962	293.63
65 - 80% Choice	945	901 ~ 969	292.00 ~ 292.00	933	292.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	6,599	822 ~ 1,015	290.00 ~ 300.00	958	293.39
STEERS: DRESSED FOB					
Over 80% Choice	689	945 ~ 984	290.00 ~ 295.00	972	293.69
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	689	945 ~ 984	290.00 ~ 295.00	972	293.69
HEIFERS: LIVE FOB					
Over 80% Choice	10,704	1,205 ~ 1,525	183.00 ~ 187.00	1,375	185.27
65 - 80% Choice	3,381	1,170 ~ 1,425	184.00 ~ 185.00	1,247	184.74
35 - 65% Choice	219	1,200 ~ 1,275	184.00 ~ 185.00	1,228	184.63


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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = September 17, 2023
- Projected P/(L) based on the futures when placed on feed: **\$24.50**

* Cost of 800 lb. steer delivered @ \$252.75 per cwt. + \$15 freight:	\$2,037.00
Feed Cost for 600 lbs. @ \$1.13 per lb.	\$678.00
Interest on cattle cost for 180 days:	\$95.43
Interest on feed cost:	\$15.88
Total Cost & Expense:	\$2,826.31
**Sale proceeds: 1,400 lb. steer @ \$187.89 per cwt:	\$2,630.46

This week's Profit/(Loss) per head: **(\$195.85)**

Profit/(Loss) per head for previous week: **(\$211.95)**

Change from previous week: **+\$16.10**

Sale price necessary to breakeven: **\$201.88**

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = September 11, 2024

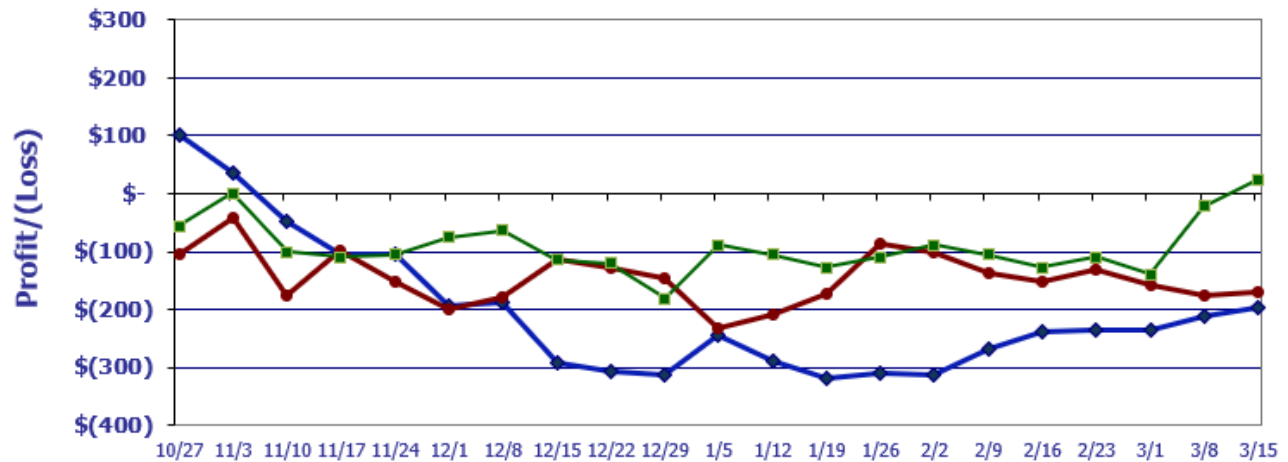
* Cost of 800 lb. steer delivered @ \$248.96 per cwt. + \$15 freight:	\$2,006.68
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00

Interest on cattle cost for 180 days:	\$94.01
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,770.01
**Sale proceeds: 1,400 lb. steer @ \$185.67 per cwt:	\$2,599.38
This week's Profit/(Loss) per head:	(\$170.63)
Profit/(Loss) per head for previous week:	(\$177.14)
Change from previous week:	+6.51
Sale price necessary to breakeven:	\$197.86

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

Feedyard Close-Outs for the weeks ending...

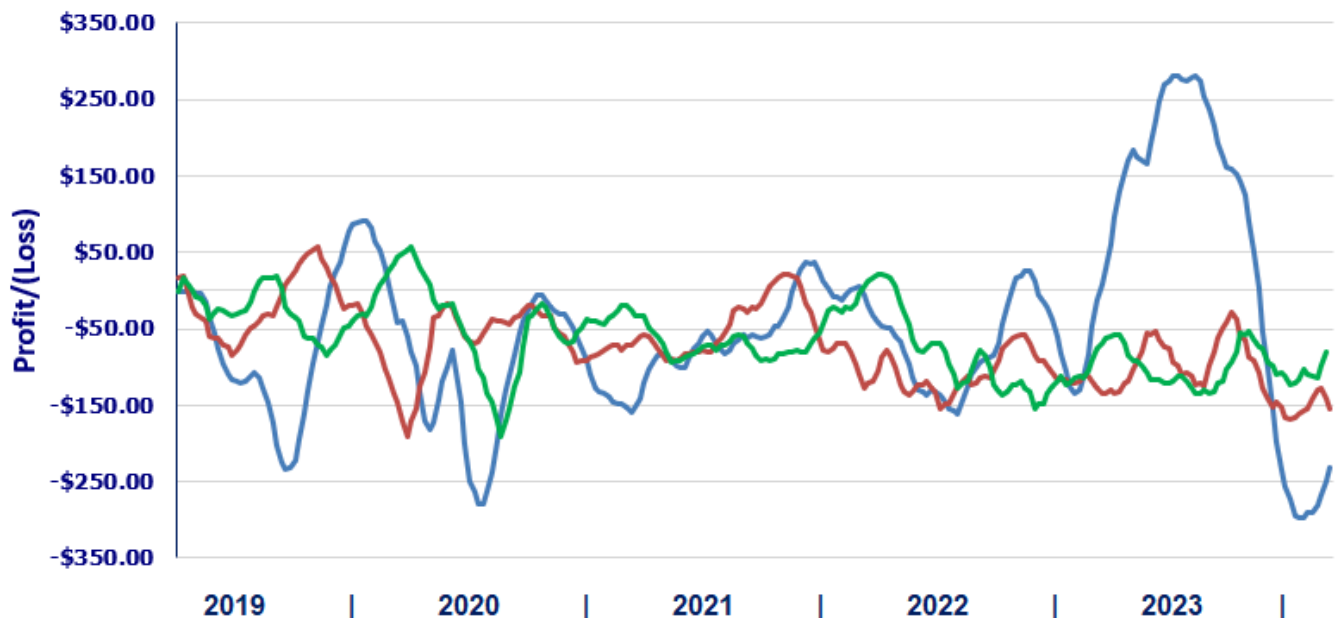
www.cattlerange.com



Typical closeout for hedged steers sold this week: **\$24.50**
Typical closeout for un-hedged steers sold this week: **(\$195.85)**
Projected closeout for steers placed on feed this week: **(\$170.63)**

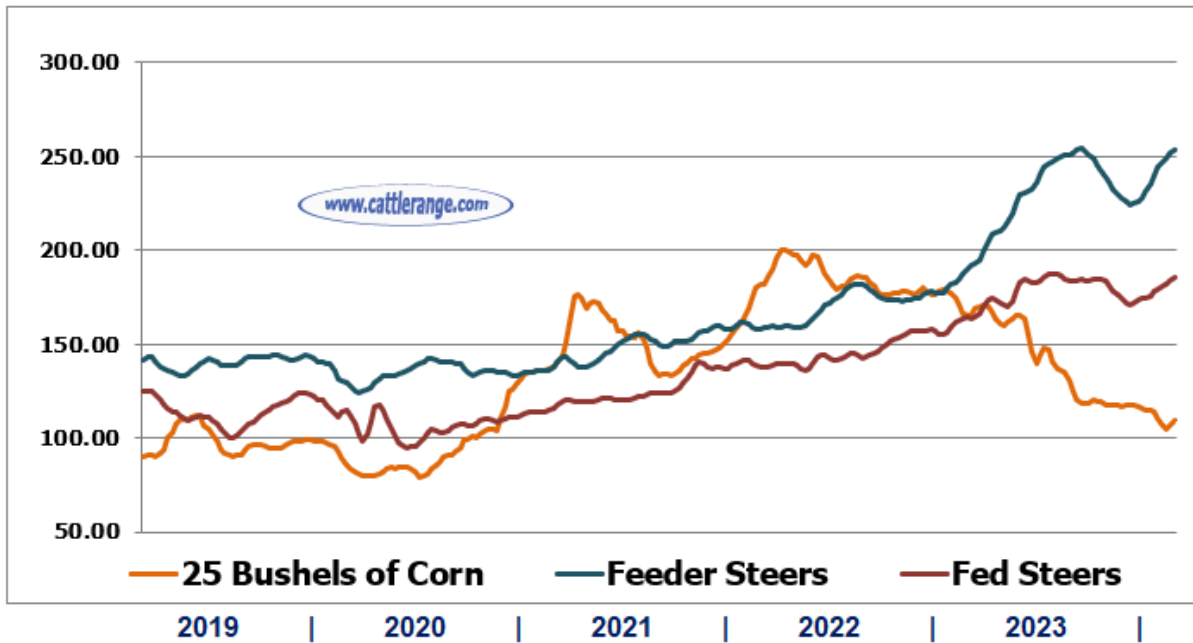
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 3/14/24 for week ending 3/2/24

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

Cattle	Head	% of Total
Steers	276,113	46.5%
Heifers	190,343	32.0%
Dairy Cows	59,826	10.1%
Other Cows	58,935	9.9%
Bulls	9,019	1.5%
Total	594,236	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

				Prev Week	Last Year	2024	2023	YTD	
Fri Mar 15, 2024	Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change	
Calves	1,000	1,000	1,369	5,000	5,000	5,622	51,836	69,619	-25.5%
Cattle	113,000	97,000	113,755	586,000	581,000	612,014	6,518,936	6,898,719	-5.5%
Hogs	444,000	442,000	465,521	2,342,000	2,351,000	2,396,394	27,646,561	27,465,401	0.7%
Sheep	6,000	6,000	5,200	40,000	41,000	39,263	391,382	376,139	4.1%

				Prev Week	Last Year	2024	2023	YTD	
<u>Sat Mar 16, 2024</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	5,000	5,000	5,622	51,836	69,619	-25.5%	
Cattle	15,000	2,000	16,370	601,000	583,000	628,384	6,533,936	6,915,089	-5.5%
Hogs	137,000	105,000	95,526	2,479,000	2,456,000	2,491,920	27,783,561	27,560,927	0.8%
Sheep	0	0	125	40,000	41,000	39,388	391,382	376,264	4.0%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 4.86 higher at 311.90 and the Select cutout 4.97 higher at 302.40. The Choice/Select spread at 9.50, 0.11 narrower.

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

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

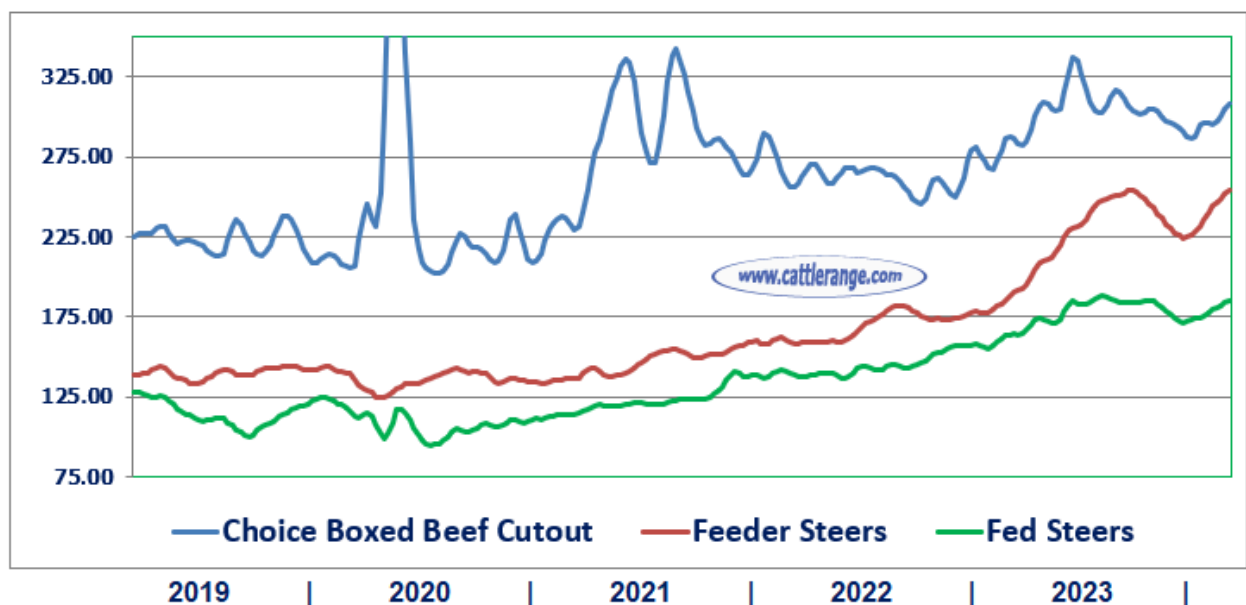
	Choice 600-900	Select 600-900
Current Cutout Values:	311.90	302.40
Change from prior day:	1.12	0.71
Choice/Select spread:		9.50
Total Load Count (Cuts, Trimmings, Grinds):		88

Composite Primal Values

Primal Rib	471.59	454.39
Primal Chuck	258.72	255.29
Primal Round	273.53	271.91
Primal Loin	412.10	383.51
Primal Brisket	239.18	236.24
Primal Short Plate	225.77	225.77
Primal Flank	148.55	150.28

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
03/14	69	16	9	11	106	310.78	301.69
03/13	72	14	5	13	105	309.82	301.04
03/12	56	15	7	9	87	310.59	299.60
03/11	46	14	3	14	77	308.88	298.88
03/08	65	10	0	5	80	307.04	297.43
Current 5 Day Simple Average:						309.42	299.73



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 3/14/24 for week ending 3/2/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	10.31%	18.98%	4.59%	10.43%	10.70%
Choice	73.58%	68.89%	64.18%	76.50%	74.94%
Select	12.58%	8.81%	28.51%	9.87%	6.89%
Other	3.53%	3.33%	2.71%	3.20%	7.47%

	Nebraska	Kansas	Texas
Prime	12.95%	7.13%	4.59%
Choice	75.23%	77.68%	64.21%
Select	8.01%	12.10%	28.51%
Other	3.80%	3.09%	2.70%

Last Week's Trade Data:

Beef:

Net sales of 11,200 MT for 2024--a marketing-year low--were down 20 percent from the previous week and 19 percent from the prior 4-week average. Increases were primarily for Taiwan (2,300 MT), Japan (2,300 MT, including decreases of 400 MT), Mexico (1,700 MT, including decreases of 100 MT), China (1,700 MT, including decreases of 200 MT), and Canada (1,000 MT, including decreases of 100 MT).

Exports of 16,000 MT were unchanged from the previous week and from the prior 4-week average. The destinations were primarily to South Korea (4,800 MT), Japan (4,100 MT), China (2,500 MT), Mexico (1,800 MT), and Canada (800 MT).

Pork:

Net sales of 24,900 MT for 2024 were down 32 percent from the previous week and 24 percent from the prior 4-week average. Increases primarily for Mexico (11,100 MT, including decreases of 1,000 MT), Japan (5,700 MT, including decreases of 200 MT), South Korea (4,100 MT, including decreases of 200 MT), China (3,900 MT, including decreases of 100 MT), and Colombia (1,000 MT, including decreases of 100 MT), were offset by reductions for Vietnam (4,700 MT).

Exports of 34,500 MT were up 8 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (11,700 MT), South Korea (5,600 MT), Japan (5,300 MT), China (3,800 MT), and Canada (1,700 MT).

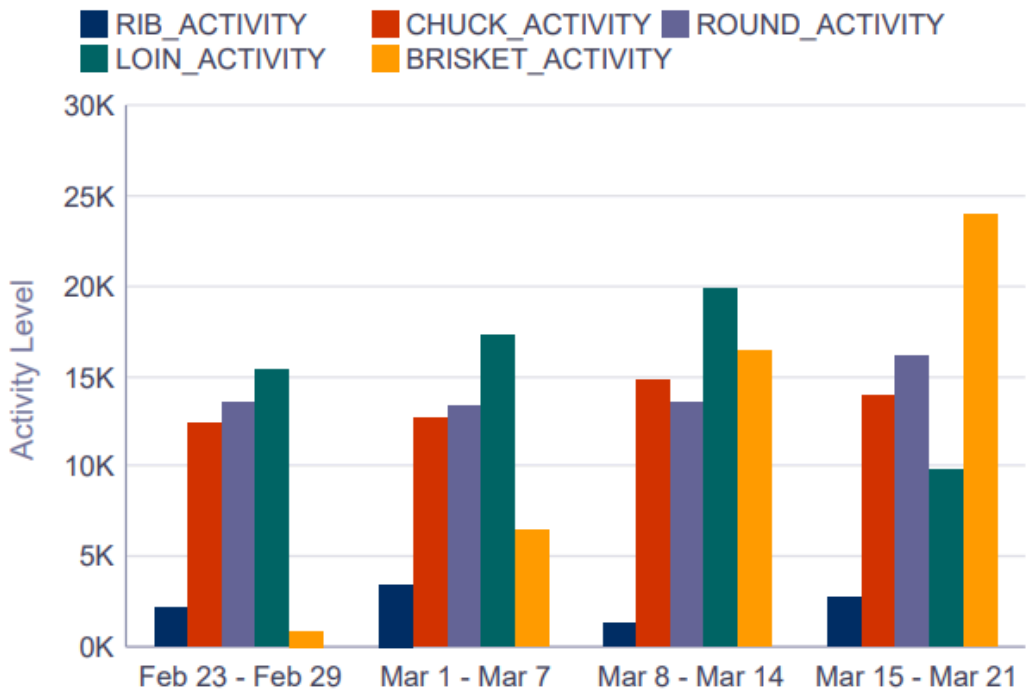
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate increased by 4.2 percent and the Special Rate increased by 2.1 percent. The Activity Index showed a 2.1 percent increase. Cuts from the rib, round, and brisket showed an increase in ad space this week, while cuts from the loin and chuck showed less ad space compared to last week. Ground beef remained steady.

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, March 16, 2024 was estimated at 1039.6 million lbs. according to the USDA Marketing Service. This was 2.1 percent higher than a week ago and 2.0 percent lower than a year ago. Cumulative meat production for the year to date was 1.8 percent lower compared to the previous year.

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

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

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

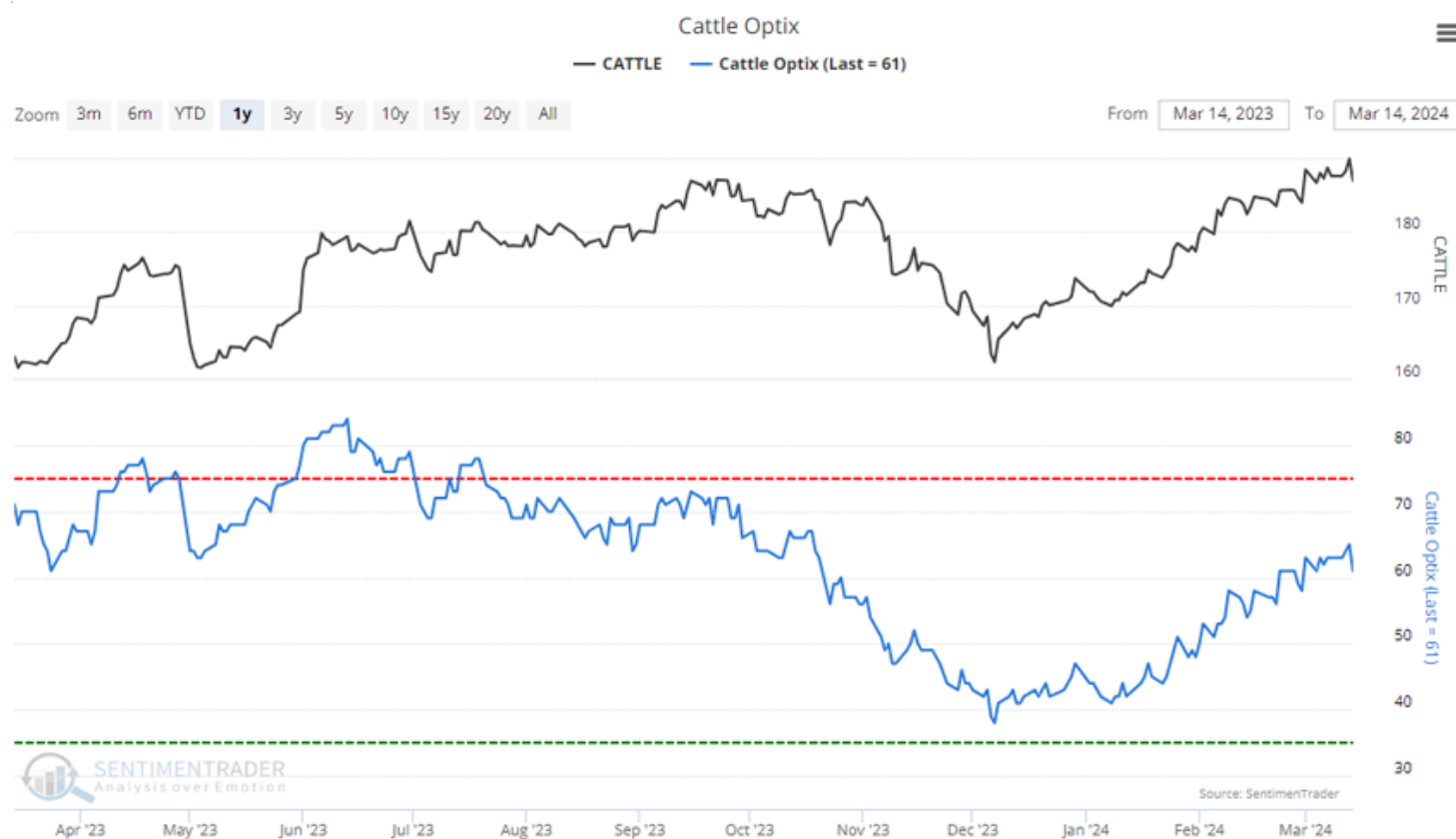
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



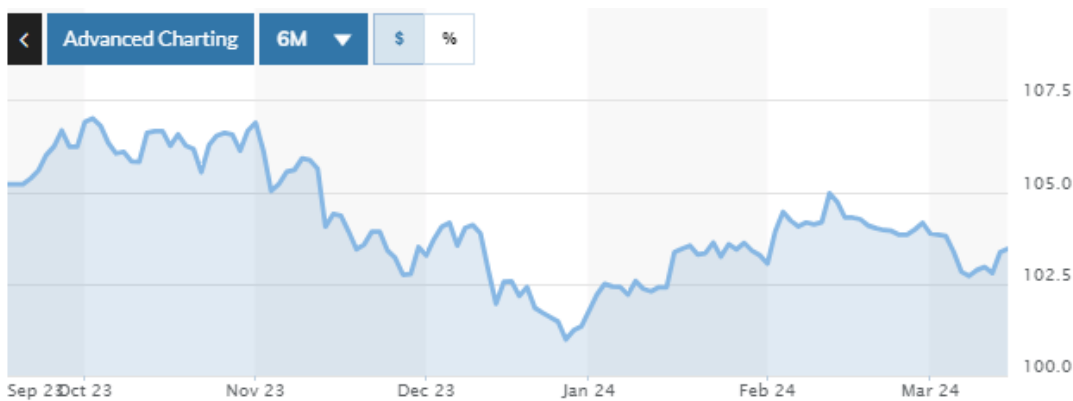
Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Prices stop falling in China for first time in half a year

Stocks were mostly lower for the week, as investors weighed upside surprises in inflation data and signs of moderating consumer spending. The Dow Jones Industrial Average held up best among the major indexes

and reached a record high on Wednesday before falling back to end the week. Energy shares outperformed on the back of higher oil prices, while technology shares lagged due to weakness in NVIDIA and other chipmakers.

T. Rowe Price traders noted that markets got off to a generally quiet start to the week, as investors awaited the release of consumer inflation data on Tuesday. The Labor Department's consumer price index (CPI) rose 0.4% in February, in line with consensus expectations, but core prices (less food and energy) rose a tick more than expected, also by 0.4%. Investors appeared to take the upside core surprise largely in stride, perhaps because it was due in part to a continued increase in shelter costs, generally considered a lagging indicator of overall inflation trends. Apparel costs jumped 0.6% but remained flat over the past 12 months.

Producers face higher input costs

Thursday's upside producer inflation surprises appeared to cause greater consternation. The producer price index (PPI) rose 0.6% in February, roughly double consensus estimates and the most in six months. While core producer prices rose only 0.3%, this was also slightly more than expected. On a year-over-year basis, headline producer prices were up 1.6%, well above expectations and at the highest level since September. The data appeared to weigh on hopes that low inflation or even deflation in producer prices would eventually flow down to prices paid by consumers.

The stock market's reaction to the inflation data may have been mitigated by surprising weakness in Thursday's retail sales report. The Commerce Department reported that retail sales rose 0.6% in February, but the gain missed expectations and was largely due to an increase in gasoline prices (retail sales data are not adjusted for inflation). Notably, online sales also declined 0.1%, marking a sharp deceleration from the 6.4% increase over the past 12 months. Sales at restaurants and bars increased 0.4%, but also at a slower pace, suggesting some growing consumer caution. Indeed, the University of Michigan's survey of consumer sentiment, released Friday, indicated a modest decline in consumer expectations, with American's perceiving "few signals that the economy is currently improving or deteriorating," according to its lead researcher.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,714.77	-7.92	2.72%
S&P 500	5,117.09	-6.60	7.28%
Nasdaq Composite	15,973.17	-111.94	6.41%
S&P MidCap 400	2,923.76	-28.63	5.11%
Russell 2000	2,039.31	-43.40	0.60%

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

18.66%

of the U.S. and 22.25% of the lower 48 states are in drought this week.

↑ 1.9% since last week
↑ 14.3% since last month

153.5 Million

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

— 0.0% since last week
↑ 5.9% since last month

30.8 Million

people in the U.S. and 30.1 Million in the lower 48 states are affected by drought this week.

↑ 6.5% since last week
↑ 23.4% since last month

30

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

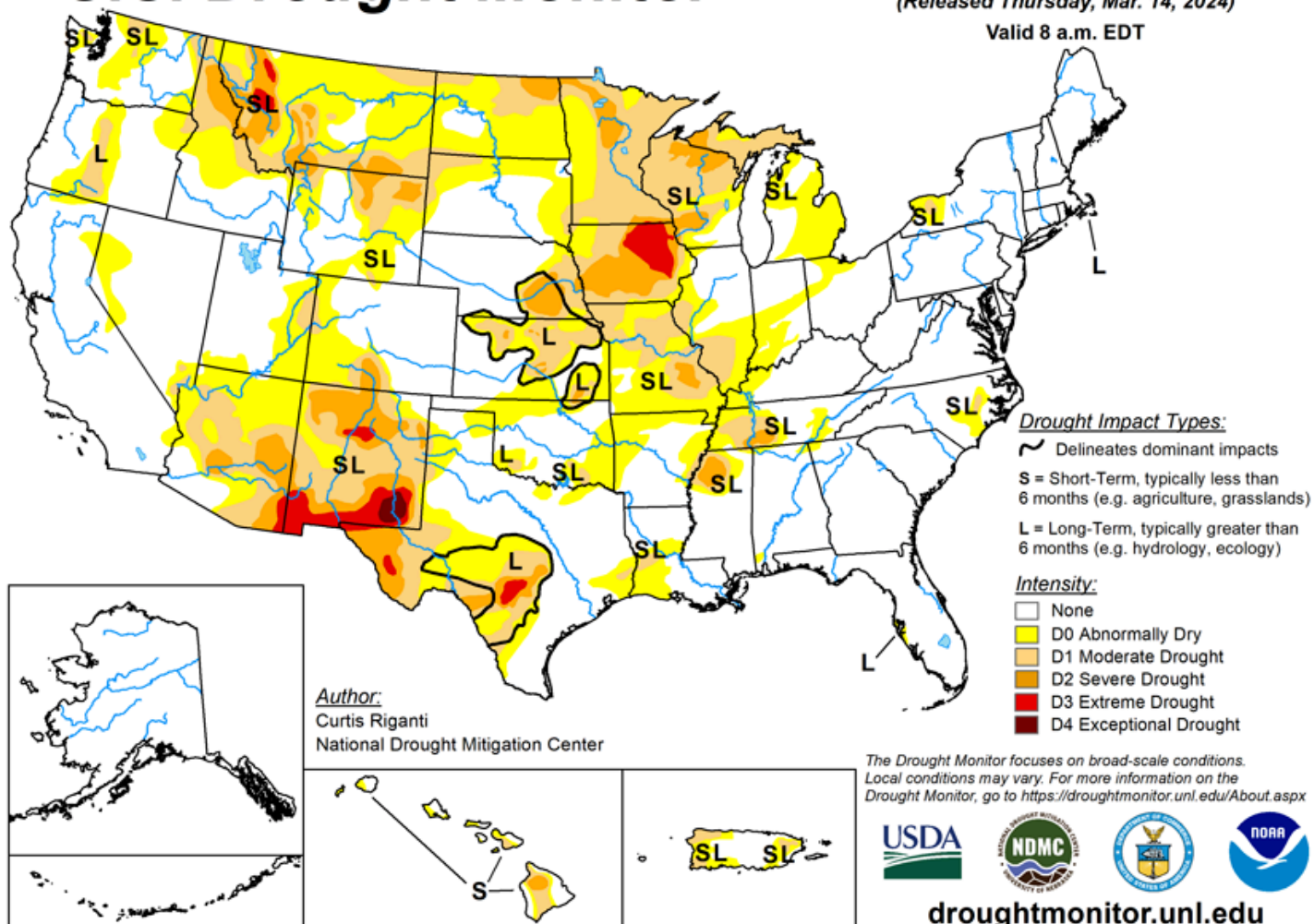
— No change since last week
↑ 1 state since last month

U.S. Drought Monitor

March 12, 2024

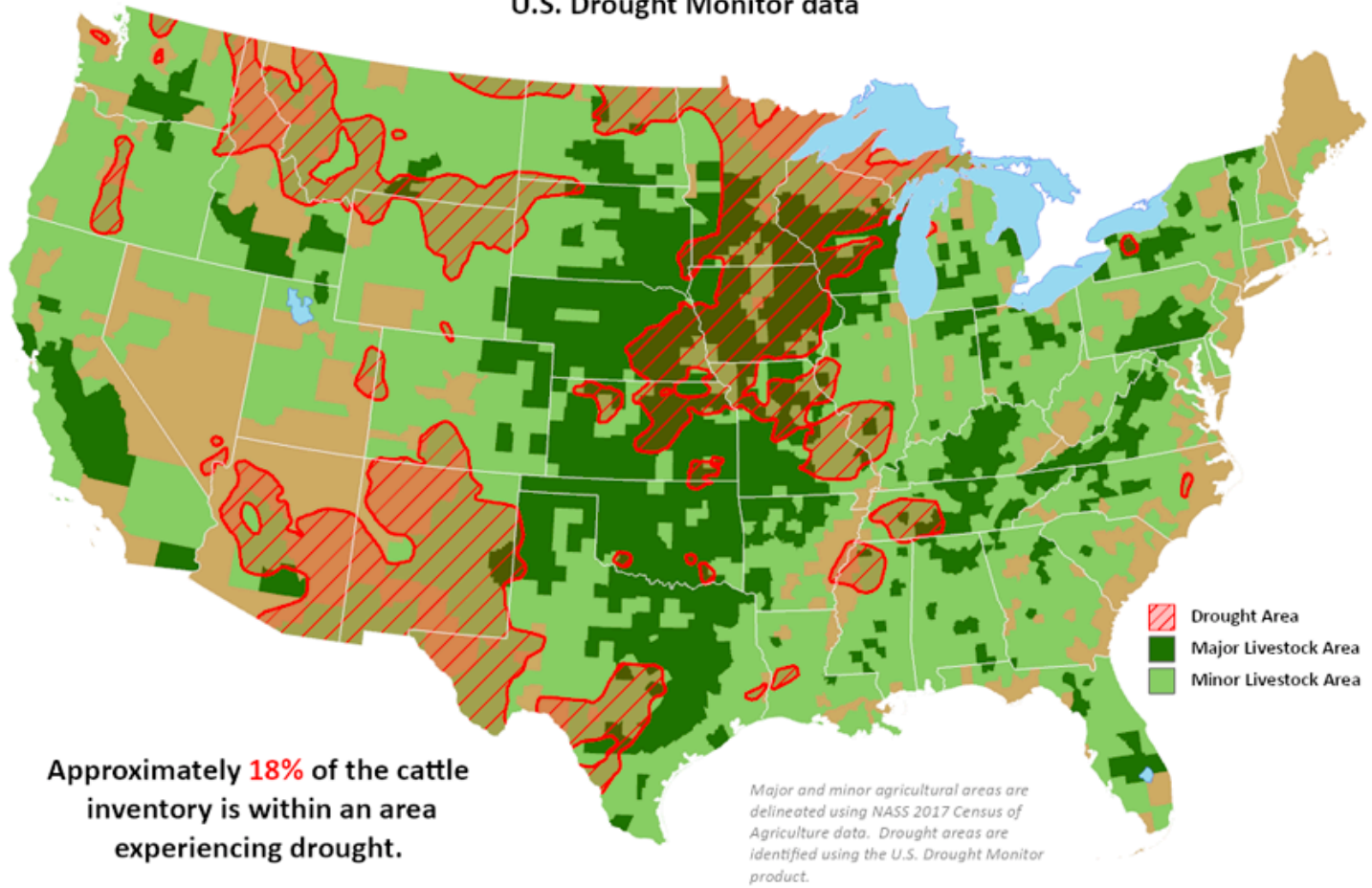
(Released Thursday, Mar. 14, 2024)

Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **March 12, 2024**
U.S. Drought Monitor data

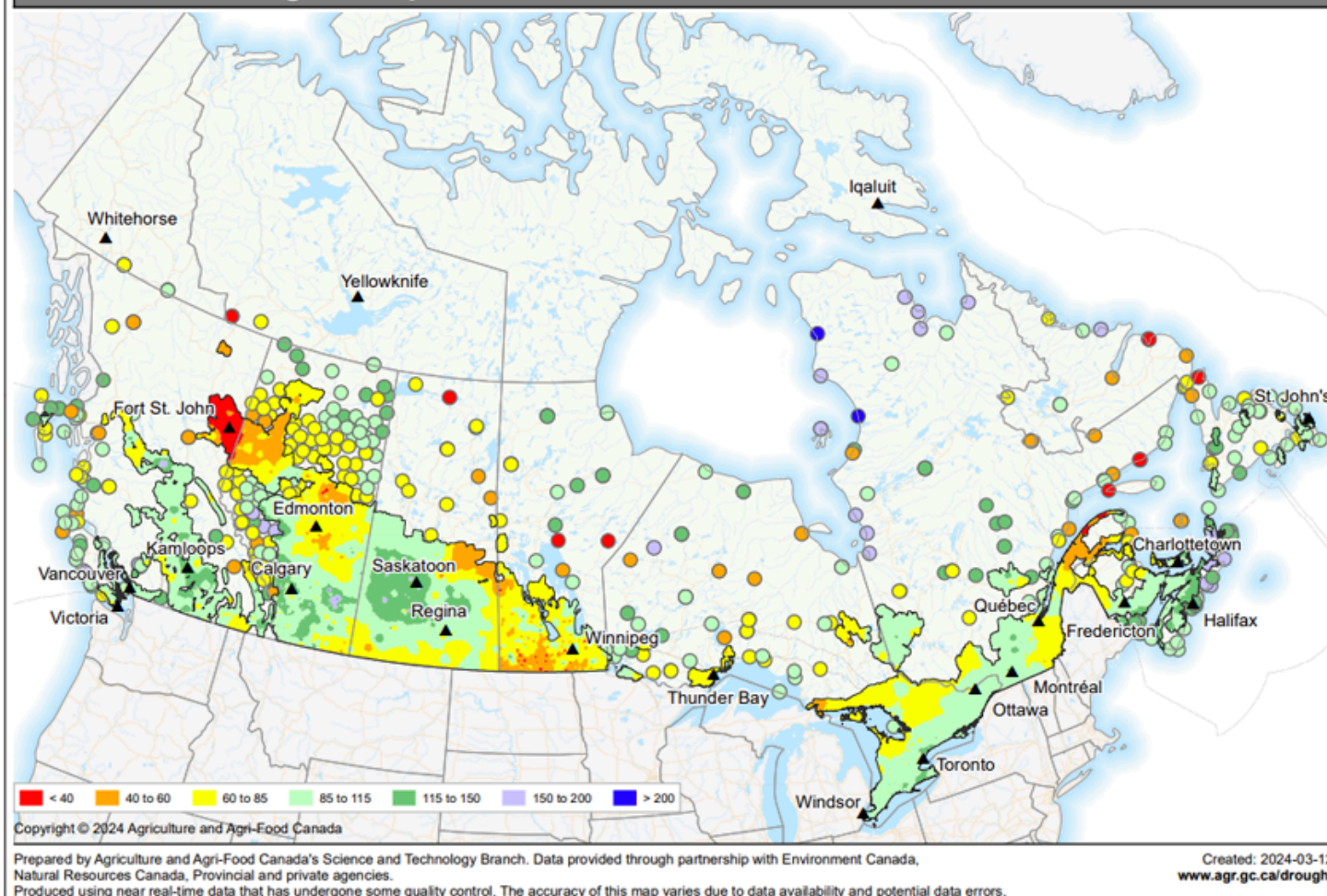


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of March 11, 2024



Looking ahead...

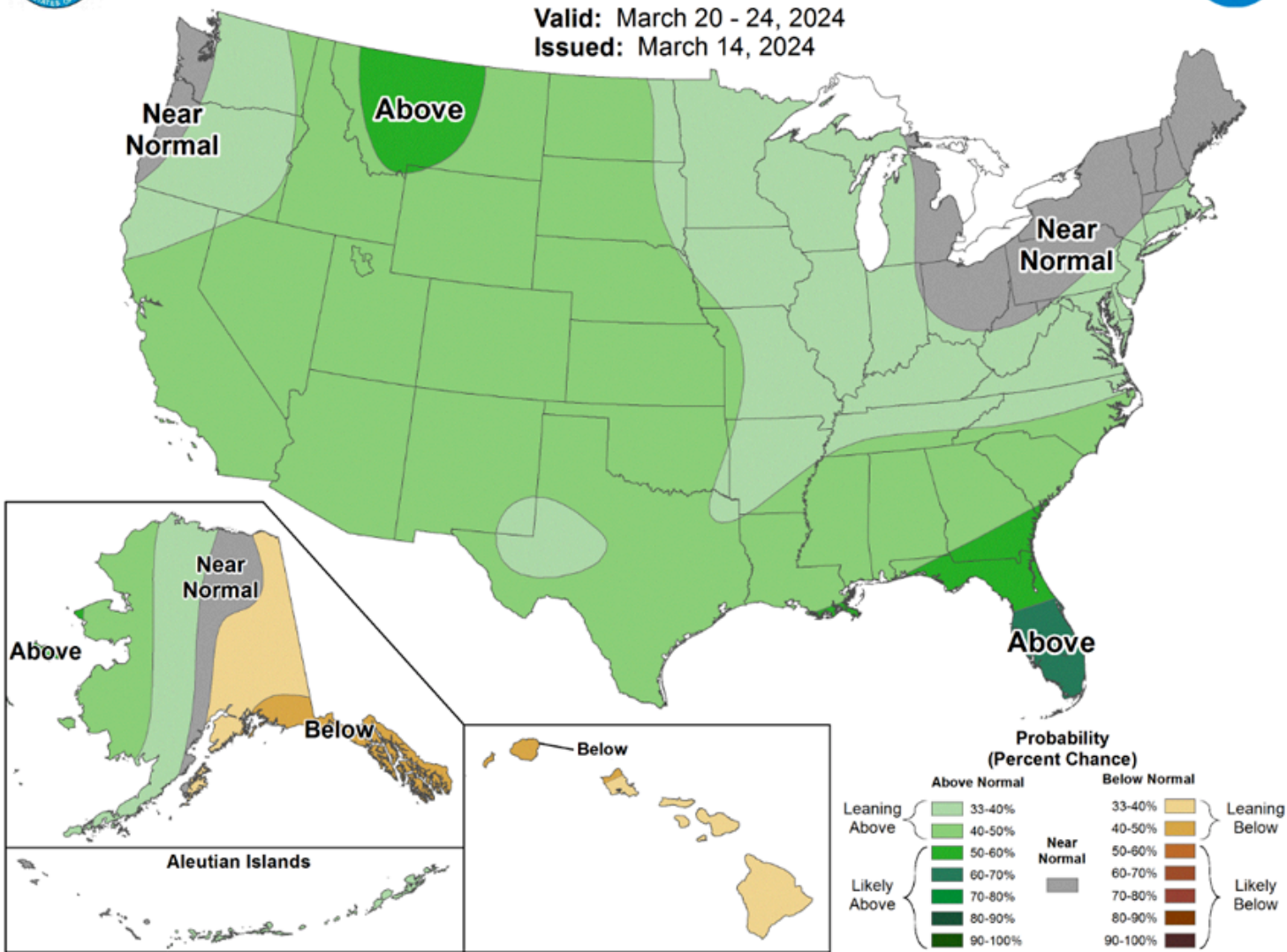
According to forecasts from the National Weather Service Weather Prediction Center, heavy snowfall is forecast in the Colorado Front Range area near the beginning of **the forecast period (March 14-15)**, while heavy precipitation with this storm system is also likely across other parts of the Four Corners states. Aside from portions of the Four Corners states, much of the West is likely to stay dry through Monday evening. Farther east, through Monday evening, half an inch (or more) of precipitation is forecast from central Nebraska eastward into parts of the Rust Belt. Rainfall amounts of a half inch to 2 inches, with locally higher amounts, is also forecast from central Texas eastward through southeast Oklahoma, Arkansas and southeast Missouri to most of Georgia and Tennessee and southern Kentucky.

The National Weather Service 6-10 day forecast favors near-normal precipitation or above-normal precipitation across the contiguous U.S., covering the period from March 19-23. The highest confidence areas for above-normal precipitation are the Florida Peninsula, along the Gulf Coast, and from the Arizona/New Mexico border northward through Montana. Warmer-than-normal temperatures are favored across parts of the West, especially in Utah, Nevada, California, Idaho, Washington and Oregon, and in parts of the central and southern Great Plains. Below-normal temperatures are favored in the Southeast, excluding the southern Florida Peninsula where near- or above-normal temperatures are favored. Below-normal temperatures are also favored from central Montana eastward through North Dakota and northern South Dakota, Minnesota, Wisconsin and Michigan, with below-normal temperatures slightly favored in the Ohio River Valley and Rust Belt.



6-10 Day Precipitation Outlook

Valid: March 20 - 24, 2024
Issued: March 14, 2024

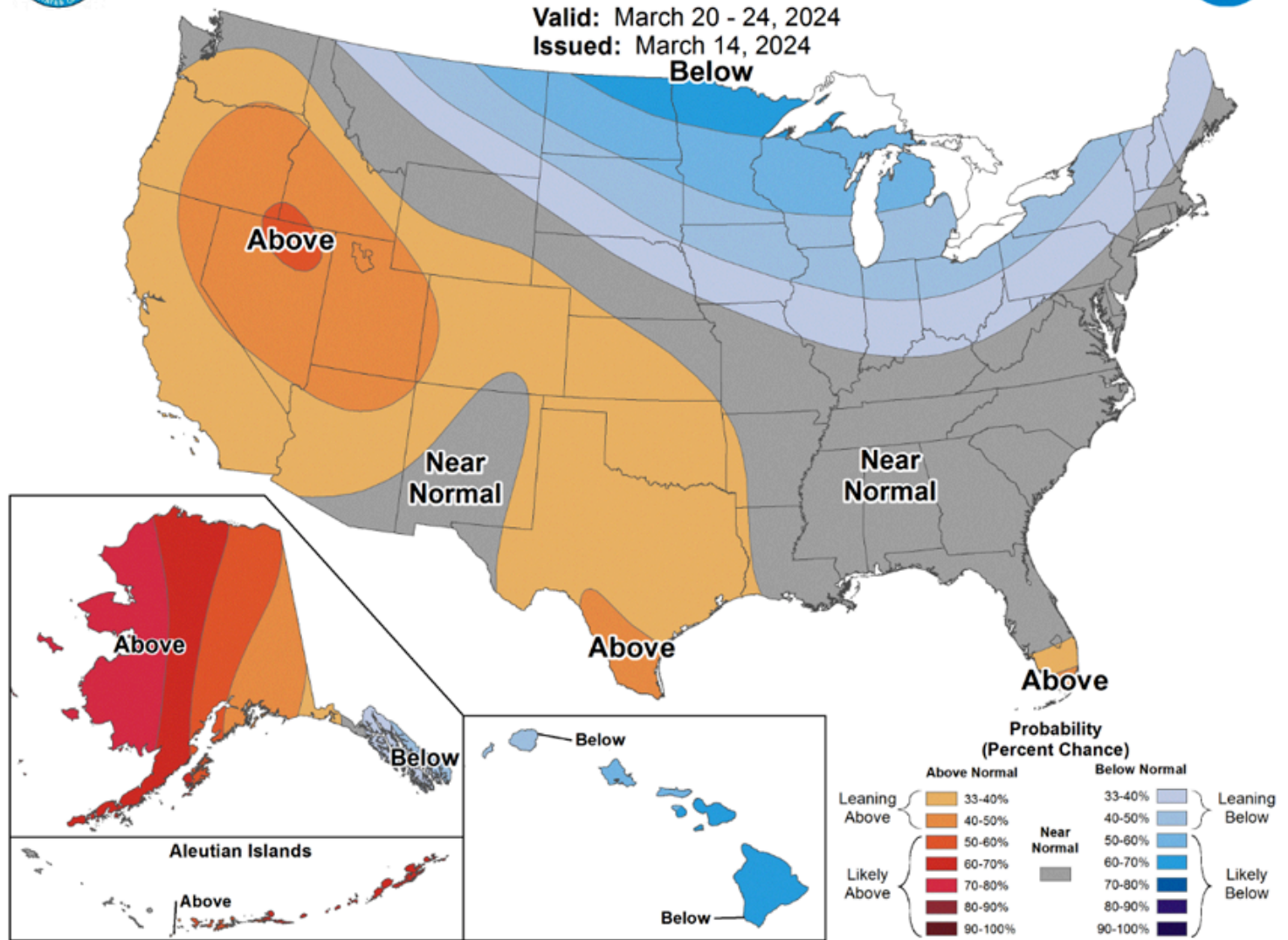


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6-10 Day Temperature Outlook

Valid: March 20 - 24, 2024
Issued: March 14, 2024

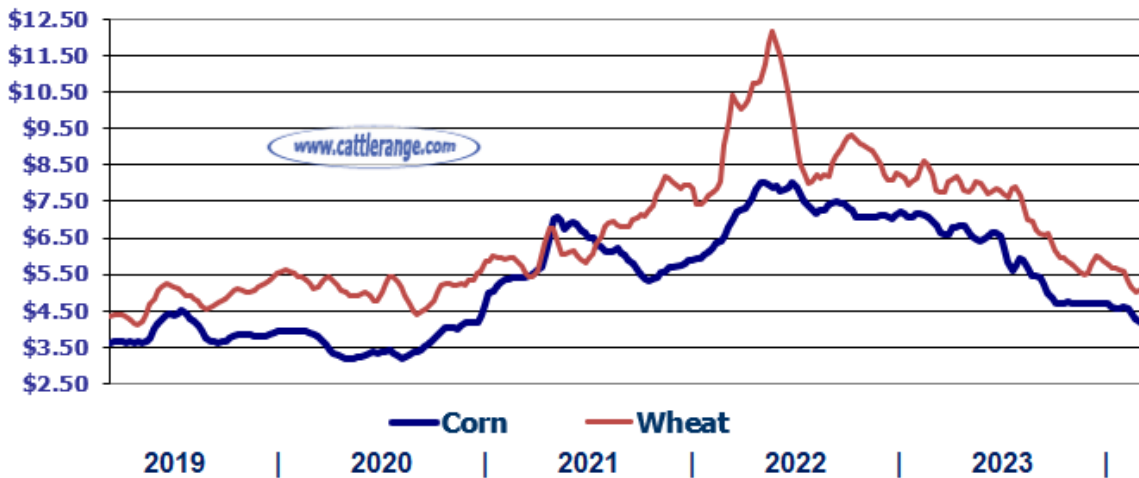


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Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.43	4.47	4.31	6.70	5.33
Kansas City Wheat	5.10	5.19	5.00	7.90	6.60
May Corn Futures	4.3675	4.3975	4.1625	6.3450	5.1630
May Wheat Futures	5.2850	5.3775	5.6050	7.1050	6.6129

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,283,400 MT for 2023/2024 were up 16 percent from the previous week and 19 percent from the prior 4-week average. Increases primarily for Japan (346,100 MT, including 110,000 MT switched from unknown destinations and decreases of 70,700 MT), Mexico (223,000 MT, including decreases of 1,000 MT), Taiwan (191,900 MT), China (133,000 MT, including 65,000 MT switched from unknown destinations), and Saudi Arabia (132,400 MT, including 60,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (6,700 MT) and Nicaragua (400 MT).

Exports of 1,258,600 MT were up 9 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to Mexico (467,000 MT), Japan (313,100 MT), Colombia (164,400 MT), Taiwan (76,700 MT), and China (68,000 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 3,244

Last Reported: 3,230

Last Year: 1,640

Compared to last week steers less than 550 lbs sold sharply higher on the day, over 550 lbs sold 4.00 to 5.00 higher. Heifers sold steady to 3.00 higher on most weights. Demand was very good.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 5,151

Last Reported: 5,911

Last Year: 5,007

Compared to last week: Steers from 600 lbs to 799 lbs were generally 2.00 to 6.00 higher; Heifers from 500 lbs to 549 lbs were 10.00 to 12.00 lower, heifers from 550 lbs to 599 lbs, were steady to 2.00 lower, heifers from 600 lbs to 649 lbs were 8.00 to 12.00 higher, heifers from 650 lbs to 699 lbs were 2.00 to 4.00 lower, heifers from 750 lbs to 799 lbs were 2.00 to 4.00 higher, no other comparisons available.

Lexington Livestock Market - Lexington, NE

This Week: 1,613

Last Reported: 2,978

Last Year: 2,353

Compared to last weeks comparable offerings steers sold 3.00 to 5.00 higher and heifers sold steady to 8.00 higher. Demand was good from the buyers in the crowd and on the internet.

Torrington Livestock Commission - Torrington WY

This Week: 501

Last Reported: 401

Last Year: 1,142

Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher. Slaughter bulls traded 5.00 higher on a light test. A small offering of bred cows also on the sale today.

Cattleman's Livestock Auction - Belen NM

This Week: 692

Last Reported: 525

Last Year: 882

Compared to last week: Steer and heifer calves sold 5.00-10.00 higher. Feeder steers and heifers sold 7.00-15.00 higher. Slaughter cows and bulls sold 5.00-7.00 lower. Trade and demand good.

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

This Week: 843

Last Reported: 1,021

Last Year: 1,064

Not enough cattle of any one weight range or class sold last week to compare to, however compared to two weeks ago, steer calves weighing under 450 lbs sold mostly steady. Steer calves weighing 450-600 lbs sold 3.00-5.00 higher. Steer calves weighing over 600 lbs not well tested. Spayed heifers steady to 5.00 higher. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,960

Last Reported: 710

Last Year: 2,400

Compared to the last special two weeks ago, steer calves weighing 400-500 lbs sold with a firm undertone on a light test, with 500-550 lbs selling firm to 5.00 higher, 550-750 lbs sold 5.00-10.00 higher, spots 15.00 higher on the 600-650 lb steers, over 800 lbs sold with a firm undertone. Feeder heifers weighing 500-600 lbs and 700-750 lbs sold 5.00-10.00 higher, with 600-700 lbs selling steady to firm and over 800 lbs were not tested. Slaughter cows sold 3.00-7.00 higher.

Smith County Commission - Carthage TN

This Week: 612

Last Reported: 952

Last Year: 961

Compared to last week, Feeder Steers 3.00-8.00 lower; Feeder Bulls unevenly steady to 5.00 higher; Feeder Heifers under 500 lbs. steady to 5.00 lower, over 500 lbs. 5.00-10.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,089

Last Reported: 997

Last Year: 919

Slaughter cattle were up 5.00 to 6.00 this week compared to last week . Feeder cattle were steady this week compared to last week.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,542

Last Reported: 4,878

Last Year: 3,736

Compared to the sale last week: Steers 600-700 lbs were mostly steady to 2.00 higher, 750-950 lbs mostly 4.00-6.00 higher. Heifers 400-700 lbs were mostly 3.00-6.00 higher with instances sharply higher, 750-800 lbs 1.00 higher, 850 lbs 6.00 higher today. Many load lots of both calves and yearlings in the offering today, along with plenty of smaller packages. Demand good throughout the sale, especially on light calves as the supply is getting narrow.

Tri-State Livestock Auction Market - McCook NE

This Week: 1,065

Last Reported: 1,650

Last Year: 1,014

Not enough for a comparison to last week. Demand was good on all the offerings offered today.

Roswell Livestock Auction - Roswell NM

This Week: 1,637

Last Reported: 1,717

Last Year: 1,607

Compared to last weeks sale; Steer calves 300-350 lbs were 3.00 lower and 350-400 lbs sold 2.00 higher while 400-500 lbs were 11.00-18.00 higher with 500-550 lbs being 3.00 lower and 550-600 lbs selling 8.00 higher. Feeder steers 600-650 lbs were 6.00 lower and 650-750lbs sold 4.00-5.00 higher. Heifer calves 300-350 lbs were 5.00 lower while 350-400 lbs sold 20.00 higher and 400-550 lbs were 10.00-17.00 higher with 550-600 lbs being 5.00 lower. Feeder heifers 600-650 lbs sold 2.00 higher and 650-700 lbs were 15.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,750

Last Reported: 8,847

Last Year: 6,926

Compared to last week: Feeder steers mostly steady, instance to 5.00 higher on those over 900 lbs. Feeder heifers 3.00-8.00 higher. Stocker steers and steer calves steady to 3.00 higher. Heifer calves 2.00-5.00 higher. Demand moderate to good for feeder cattle but still very good for lighter weights and cattle suitable for grass. Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 8,011

Last Reported: 9,298

Last Year: 7,795

Compared to last week feeder steers and heifers sold steady to 5.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,248

Last Reported: 3,008

Last Year: 2,237

Compared to last week, a light test of lightweight steer and heifer calves under 500 lbs sold with a sharply higher undertone, 500-650 lb steers sold firm to 5.00 higher, with 650-750 lbs trading firm to 2.00 higher and steers over 750 lbs had a couple of groups selling mostly steady on comparable weights and quality. Feeder heifers weighing 500-650 lbs sold with a firm undertone on a light test with a pot load weighing 651 lbs and a part load weighing 675 lbs selling with a higher undertone.

Mid-South Livestock - Unionville TN

This Week: 724

Last Reported: 796

Last Year: 1,000

Compared to last week, Feeder Steers/Bulls 5.00-10.00 higher with instances of 18.00 higher; Feeder Heifers 8.00-18.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 4.00 higher.

United Producers Inc. - Harned KY

This Week: 793

Last Reported: 789

Last Year: 646

Compared to last week: Feeder steers and feeder heifers sold steady to firm with instances of 5.00 to 10.00 higher. Strong demand for all classes of feeders. Slaughter cows and slaughter bulls sold steady to firm with strong demand.

Blue Grass South Livestock Market - Stanford KY

This Week: 191

Last Reported: 258

Last Year: 396

Compared to last Monday: Feeder steers were steady to 3.00 higher. Feeder heifers were mostly steady to 2.00 higher, with the exception of 400 and 500 pound classes that were 5.00 to 8.00 higher. There was good demand for feeder classes. Slaughter cows were 3.00 to 5.00 higher. Slaughter bulls were 5.00 to 8.00 higher. There was good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,384

Last Reported: 1,068

Last Year: 1,575

Compared to last week: Feeder steers and heifers sold 1.00 to 3.00 higher. Trade was fairly active on good demand. Slaughter cows and bulls were 5.00 to 8.00 higher on a limited test.

Winter Livestock Auction - Riverton, WY

This Week: 417

Last Reported: 732

Last Year: 538

Supply included: 14% Feeder Cattle (100% Heifers); 28% Slaughter Cattle (77% Cows, 23% Bulls); 58% Replacement Cattle (36% Stock Cows, 50% Bred Cows, 7% Bred Heifers, 8% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 855

Last Reported: 1,659

Last Year: 1,053

Compared to last sale: Feeder steers and heifers were too lightly tested to develop a full market trend, however steady undertones were noticed on steers and higher undertones were noticed on heifers. Demand was mostly good for light offerings. Quality this week was mostly plain to average with a limited offering of attractive cattle seen. Plain to average quality calves sold on good demand, much like last week.

Winter Livestock - La Junta CO

This Week: 7,180

Last Reported: 2,416

Last Year: 5,953

Trade activity and demand was good. Feeder steers sold mostly 2.00 to 7.00 higher across all weight classes with instances of sharply higher. Feeder heifers sold 1.00 to 9.00 higher with instances of sharply higher across all weight classes. Slaughter cows of average dressing sold steady on a light test while slaughter bulls were too light to test.

OKC West Livestock Auction - El Reno, OK

This Week: 2,500

Last Reported: 9,444

Last Year: 6,937

Compared to last week: Steer and heifer calves sold 2.00-4.00 higher. Demand remains good for calves, very good for grazing stockers.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,345

Last Reported: 3,131

Last Year: 2,484

Compared to last week, steer and heifer calves under 650 lbs. sold 6.00-12.00 higher with heavier weight calves steady to 3.00 higher. Demand was good on a light to moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,392

Last Reported: 1,290

Last Year: 1,633

Compared to one week ago: Slaughter cows and bulls sold 3.00 to 7.00 higher. Replacement cows sold steady. Feeder cattle sold sharply higher.

Calhoun Stockyard - Calhoun, GA

This Week: 394

Last Reported: 461

Last Year: 446

Compared to one week ago, slaughter cows mostly steady, slaughter bulls 2.00 to 5.00 higher, feeder steers lightly tested, feeder bulls unevenly steady, feeder heifers 2.00 to 5.00 higher, replacement cows steady.

Blue Grass Stockyards - Lexington, KY

This Week: 1,117

Last Reported: 804

Last Year: 959

Compared to last Tuesday good quality weaned steer packages traded sharply higher with very good demand. Yearling steers sold 5.00 to 10.00 higher; some sharply higher in a limited comparison. Feeder heifers sold 5.00 to 10.00 higher; some good quality weaned 400-600 lb packages traded sharply higher with very good demand. Active market with an attractive quality offering. Slaughter cows sold 2.00 to 5.00 higher with very good demand. Slaughter bulls sold 5.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 7,289

Last Reported: 6,728

Last Year: 7,691

Compared to last week: steers 550 to 599 lbs and 700 to 799 lbs 2.00 to 4.00 higher, 600 to 649 lbs steady to 3.00 lower, 650 to 699 lbs and 800 to 849 lbs mostly steady, 850 to 899 lbs 4.00 to 5.00 lower, 900 to 949 lbs steady to 3.00 higher. Heifers 550 to 649 and 700 to 749 lbs 2.00 to 7.00 higher, 650 to 699 lbs mostly steady.

Bassett Livestock Auction - Bassett NE

This Week: 3,455

Last Reported: 6,410

Last Year: 2,105

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good start to finish with active internet bidding..

Huss Platte Valley Auction - Kearney NE

This Week: 4,258

Last Reported: 2,276

Last Year: 4,305

Compared to last weeks comparable offerings steers over 650 lbs sold unevenly steady and heifers over 600 lbs sold steady to 5.00 higher.

OKC West - El Reno OK

This Week: 9,127

Last Reported: 9,444

Last Year: 6,937

Compared to last week: Feeder steers steady to 2.00 higher, some grazing types up to 5.00 higher. Feeder heifers traded 2.00-4.00 higher. Demand moderate to good for steers and very good for heifers. Steer and heifer calves sold 2.00-4.00 higher.

Clovis Livestock Auction - Clovis, NM

This Week: 1,938

Last Reported: 1,725

Last Year: 2,386

Compared to last week; Steer calves 350-400 lbs were 4.00 lower and 400-450 lbs sold 7.00 higher while 450-600 lbs were 8.00-19.00 lower. Feeder steers 600-800 lbs sold 7.00-17.00 higher with exception of 700-750 lbs being 2.00 lower. Heifer calves 300-400 lbs were 8.00-16.00 higher and 400-450 lbs sold 4.00 higher while 450-500 lbs sold steady with 500-550 lbs being sharply higher and 550-600 lbs were steady. Feeder heifers 600-650 sold 5.00 higher and 650-750 lbs were sharply higher. Trade was very active with strong demand on larger numbers. Slaughter cows sold 2.00-10.00 higher instances sharply higher and slaughter bulls were 3.00-4.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 4,018

Last Reported: 4,082

Last Year: 3,628

Compared to last week, feeder steers and heifers 475 lb to 975 lb sold steady to 3.00 lower, however reputation cattle sold steady to 3.00 higher. Demand was moderate. Slaughter cows sold 6.00 to 8.00 higher, however 2 high yielding cows sold up to 144. Slaughter bulls sold 5.00 to 6.00 higher.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 1,408

Last Reported: 1,661

Last Year: 907

Compared to last week, steers and heifers sold mostly 2.00 to 7.00 lower. Quality was less attractive this week, with more short weaned calves in town. Demand was moderate on a moderate supply.

South Central Regional Stockyards - Vienna, MO

This Week: 612

Last Reported: 1,923

Last Year: 1,512

Compared to last Wednesday, feeder steers under 600 lbs 5.00-15.00 higher with several grazing flesh near 500 lbs sharply higher. Few steers over 600 lbs 2.00-4.00 higher. Feeder heifers under 450 lbs steady, over 450 lbs 4.00-12.00 higher. Slaughter cows 3.00-7.00 higher. Demand very good.

Roanoke Stockyard - Roanoke AL

This Week: 911

Last Reported: 847

Last Year: 762

Compared to one week ago: Feeder steers and heifers sold 3.00 to 6.00 higher, feeder bulls sold 6.00 to 8.00 higher. Slaughter cows sold 3.00 to 6.00 higher, slaughter bulls sold 10.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 550

Last Reported: 557

Last Year: 793

Compared to last week: Feeder steers sold 4.00 to 8.00 higher with some instances of sharply higher. Feeder heifers under 500lbs sold sharply higher with feeder heifers over 500lbs 5.00 to 7.00 higher. Slaughter cows sold 1.00 to 3.00 higher. Slaughter bulls sold 3.00 to 5.00 higher

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 595

Last Reported: 3,358

Last Year: 1,285

Compared to last sale: Feeder cattle were all too lightly tested to develop an accurate market trend, however generally steady undertones were noticed on like quality offerings. Quality this week was mostly plain. Package sizes were small this week with many singles in the offering. Demand for all feeders was moderate to good for light offerings.

Mitchell Livestock Auction – Mitchell SD

This Week: 4,060

Last Reported: 4,970

Last Year: 2,819

Compared to last week steers less than 800 lbs sold 5.00 to 8.00 higher and over 800 lbs sold 2.00 to 5.00 higher. Heifers less than 850 lbs sold unevenly steady, over 850 lbs sold 2.00 to 6.00 higher. Demand was good with some internet buying.

Valentine Livestock Auction - Valentine NE

This Week: 835

Last Reported: 3,945

Last Year: 3,225

Today's Bred Cow Auction started the day off with Liquidations and Dispersion's, majority of all cows in good condition ready to calve March thru April.

Apache Livestock Auction - Apache, OK

This Week: 2,276

Last Reported: 1,821

Last Year: 1,832

Compared to last week: Feeder steers weighing 600 to 700 lbs. 3.00 to 5.00 higher, over 700 lbs. 3.00 to 4.00 lower. Feeder heifers 7.00 to 8.00 higher. Steer calves up to 20.00 higher. Heifer calves 6.00 to 11.00 higher. Quality good to attractive with very good demand. Slaughter cows and slaughter bulls 4.00 to 5.00 higher.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,914

Last Reported: 3,768

Last Year: 3,685

Compared to last week: Feeder steers steady to 5.00 higher. Feeder heifers steady to 2.00 lower. Steer calves 5.00 to 10.00 higher. Heifer calves 2.00 to 5.00 higher. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 4,782

Last Reported: 5,925

Last Year: 2,569

Compared to last week, 875 lb to 975 lb sold 2.00 to 3.00 lower. Steers 500 lb to 875 lb sold 2.00 to 3.00 higher, however thin fleshed and reputation cattle sold 8.00 to 10.00 higher. Feeder heifers 750 lb to 950 lb sold unevenly steady. Heifers 500 lb to 750 lb sold 3.00 to 5.00 lower, however thin fleshed heifers sold 3.00 to 5.00 higher. Demand was moderate. Slaughter cows sold 4.00 to 5.00 higher. Slaughter bulls sold 6.00 to 8.00 higher.

Farmers & Ranchers Livestock - Salina KS

This Week: 4,535

Last Reported: 2,888

Last Year: 5,058

A really nice run of cattle today. Steer calves 600 to 800 lbs sold 2.00 to 6.00 higher and steers over 800 lbs sold steady to 3.00 lower. Heifers 500 to 700 lbs sold mostly 3.00 higher and heifers over 700 lbs sold 2.00 to 6.00 lower. the receipts were moderate to heavy and the demand was good.

Cattleman's Livestock Auction - Dalhart TX

This Week:

Last Reported:

Last Year:

No sale report.

Tulia Livestock Auction - Tulia, TX

This Week: 1,553

Last Reported: 2,446

Last Year: 2,548

Compared to last week: Feeder steers and heifers sold steady to 3.00 higher. Trade activity and demand were moderate to good.

New Cambria Livestock Market - New Cambria, MO

This Week:

Last Reported:

Last Year:

No sale report.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

No sale report.

Bluegrass Stockyards South - Stanford KY

This Week: 2,017

Last Reported: 1,648

Last Year: 1,563

Compared to last Thursday: Feeder steers under 600 lbs 4.00-8.00 higher, over 600 lbs steady to 3.00

higher, Feeder heifers under 600 lbs steady, over 600 lbs 2.00-4.00 higher, Good to very good demand for feeder and yearling classes. Slaughter cows 4.00-6.00 higher, Slaughter bulls steady,

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: 3,989

Last Reported: 1,434

Last Year: 3,613

Compared to last week: Not enough comparable Current FOB trades of steers or heifers for a trend. Demand good for cattle that will deliver down the road. Supply included: 100% Feeder Cattle (44.6% Steers, 55.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from CA, CO, MO, NM, OK, TN, TX.

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

This Week: 1,090

Last Reported: 941

Last Year: 540

Compared to last week: Not enough Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (32.4% Steers, 67.6% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY, MN.

Kansas Direct Feeder Cattle Report

This Week: 5,208

Last Reported: 4,684

Last Year: 3,813

Compared to last week: Feeder steers and heifers lightly tested for Current FOB, however a lower undertone is noted. Demand moderate to good. Supply included: 100% Feeder Cattle (72.8% Steers, 27.2% 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 AR, CO, GA, KS, OK, TN, TX.

Missouri Direct Cattle Report

This Week: 352

Last Reported: 74

Last Year: 342

Compared to last week: No Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (34.7% Steers, 65.3% 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: 581

Last Reported: 1,267

Last Year: 3,422

Compared to last week: Not enough feeder steers or heifers to test trends, few sales steady. Demand moderate to good. Supply included: 100% Feeder Cattle (37% Steers, 63% 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 20 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week:

Last Reported:

Last Year:

Compared to last week: Feeder steers and heifers not established this week.

Oklahoma Direct Cattle Report

This Week: 4,391

Last Reported: 6,254

Last Year: 7,574

Compared to last week: Feeder steers and heifers traded steady to 3.00 higher. Demand good. Supply included: 100% Feeder Cattle (61.1% Steers, 38.9% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AR, OK, TX.

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

This Week: 1,443

Last Reported: 590

Last Year: 807

Compared to last week: Current FOB steers and heifers were mostly steady. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (56.4% Steers, 43.6% 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 AL, AR, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 400

Last Reported: 0

Last Year: 180

Compared to last week, feeders were not well tested. Trade very slow, demand very light. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Texas Direct Cattle Report

This Week: 15,817

Last Reported: 18,266

Last Year: 22,543

Compared to last week: Current FOB steers and heifers were steady. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (46.6% Steers, 1.7% Dairy Steers,

51.2% Heifers, 0.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AL, AR, CA, GA, IA, KS, KY, MO, MS, NM, OK, TX, UT

Wyoming-Nebraska Direct Cattle Report

This Week: 235
Last Reported: 946
Last Year:

No comparable sales from last week for a market trend. Demand was good. Several buyers continue to look for calves to go to grass or for feeders to hit the feedlot. Nebraska feedlot sales have been slow to kick off. Few early sales sold on Thursday when the CME live cattle went lower. Many feedlots are holding firm on asking price of 300.00 dressed. Thursday live sales sold 2.00 to 3.00 higher at 188.00 on a thin test. Some dressed sales sold steady to 2.00 higher from 295.00 to 300.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from NE.

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

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

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