

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending January 31, 2025

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

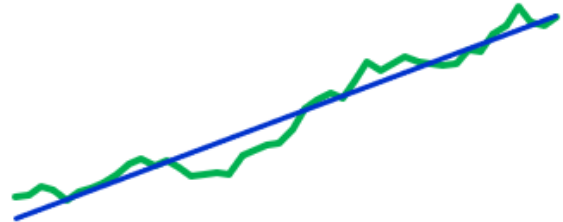
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: +2.02%
Change from 10 Days Ago: +9.98%

60 Day Index Trendline



Change from 60 Days Ago: +36.89%
Change from 60 Day High: -2.19%

Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 15 major market factors compared to the previous trading day.

[Click Here](#) to receive the **WMS** on Saturday mornings or to have it sent to friends & associates.

Fed Cattle: Trade in the Southern Plains was 6.00 higher at 208.00 with Northern Plains trade steady at 210.00. In the 3 front months, Live Cattle futures closed 0.17 to 0.67 lower. USDA's steer carcass weight data showed weights averaged 954 lbs. this week, compared to 962 lbs. last week and 918 lbs. last year.
S: This Week: 208.00 / Month Ago: 197.00 / Year Ago: 178.00 / 5 Year Avg: 147.00
N: This Week: 210.00 / Month Ago: 200.00 / Year Ago: 177.00 / 5 Year Avg: 148.47

Feeder Steers: The national average price for feeder steers was 278.43, 2.59 higher with trade mostly 2.00 lower to 6.00 higher. In the 3 front months, Feeder Cattle futures closed 0.28 to 0.85 lower.
This Week: 278.43 / Month Ago: 259.70 / Year Ago: 241.28 / 5 Year Avg: 186.03

Stocker Steers: The national average price for stocker steers was 343.20, 4.04 higher with trade mostly 2.00 lower to 7.00 higher.
This Week: 343.20 / Month Ago: 322.45 / Year Ago: 298.29 / 5 Year Avg: 218.65

CME Feeder Cattle Index: 281.07, 2.79 higher. Record High: 281.07 on 1/30/25
This Week: 281.07 / Month Ago: 265.76 / Year Ago: 239.17 / 5 Year Avg: 184.21

Boxed Beef Cutout: The Choice cutout was 0.24 lower at 327.68 and the Select cutout 0.78 higher at 317.07. The Choice/Select spread is at 13.86, 4.84 narrower.

This Week: 327.68 / **Month Ago:** 325.24 / **Year Ago:** 293.08 / **5 Year Avg:** 279.11

Cutter Cow Cutout: 4.45 higher at 287.75.

Slaughter Cows: Trade mostly steady to 5.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, February 1st was estimated at 1092.5 million lbs. according to the USDA Marketing Service. This was 2.2 percent higher than a week ago and 1.9 percent lower than a year ago. Cumulative meat production for the year to date was 6 percent lower compared to the previous year.

Corn: March futures at 4.8200, 0.0450 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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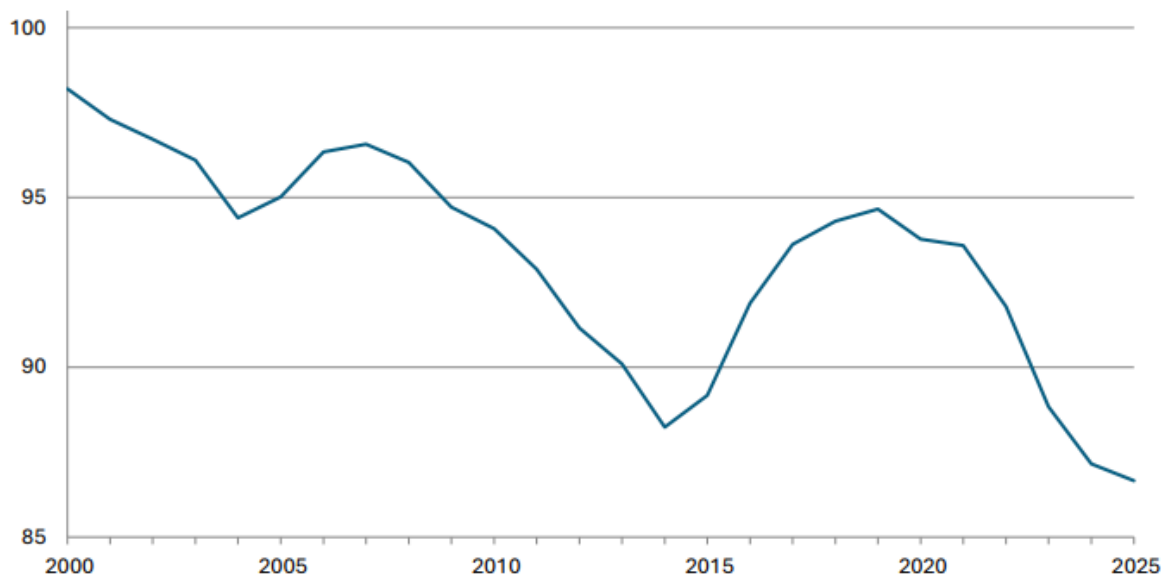
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 - [EarthJustice: We Must Stop Defending Industrial Agriculture by Assuming We Have No Choice](#) ▪
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January 2025 Cattle Inventory Report:

All Cattle and Calves Inventory – United States: January 1

Million head



January 1 Cattle Inventory Down 1 Percent

All cattle and calves in the United States as of January 1, 2025 totaled 86.7 million head, 1 percent below the 87.2 million head on January 1, 2024.

All cows and heifers that have calved, at 37.2 million head, were slightly below the 37.4 million head on January 1, 2024.

- **Beef cows**, at 27.9 million head, were down 1 percent from a year ago.
- **Milk cows**, at 9.35 million head, were up slightly from the previous year.

All heifers 500 pounds and over as of January 1, 2025 totaled 18.2 million head, 1 percent below the 18.3 million head on January 1, 2024.

- **Beef replacement heifers**, at 4.67 million head, were down 1 percent from a year ago.
- **Milk replacement heifers**, at 3.91 million head, were down 1 percent from the previous year.

Other heifers, at 9.59 million head, were 1 percent below a year earlier.

Steers weighing 500 pounds and over as of January 1, 2025 totaled 15.8 million head, down 1 percent from January 1, 2024.

Bulls weighing 500 pounds and over as of January 1, 2025 totaled 2.01 million head, down 1 percent from January 1, 2024.

Calves under 500 pounds as of January 1, 2025 totaled 13.5 million head, down slightly from January 1, 2024.

Cattle and calves on feed for the slaughter market in the United States for all feedlots totaled 14.3 million head on January 1, 2025. The inventory is down 1 percent from the January 1, 2024 total of 14.4 million head.

Cattle on feed in feedlots with capacity of 1,000 or more head accounted for 82.7 percent of the total cattle on feed on January 1, 2025, up slightly from the previous year.

The combined total of calves under 500 pounds and other heifers and steers over 500 pounds (outside of feedlots), at 24.6 million head, was slightly below January 1, 2024.

Calf Crop Down Slightly

The 2024 calf crop in the United States was estimated at 33.5 million head, down slightly from the previous year's calf crop.

- **Calves born during the first half of 2024** were estimated at 24.6 million head, down slightly from the first half of 2023.
- **Calves born during the second half of 2024** were estimated at 8.93 million head, 27 percent of the total 2024 calf crop.


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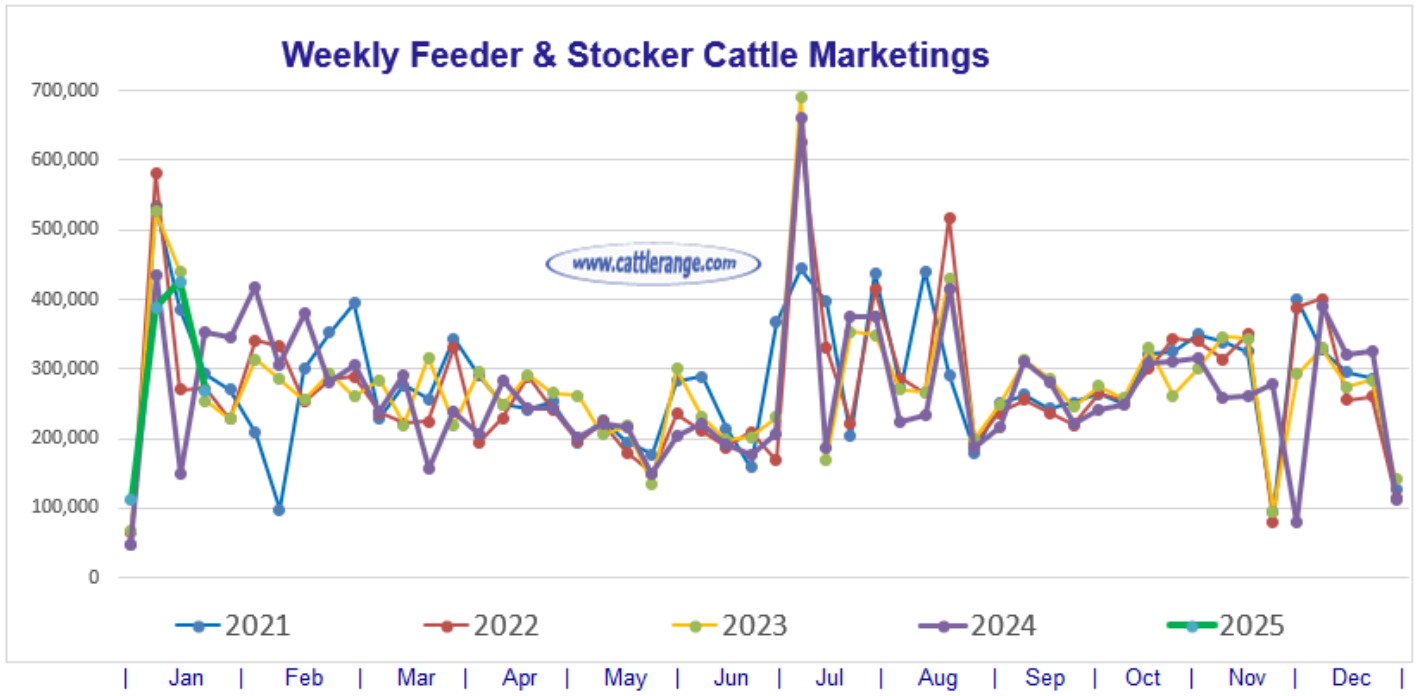
Market Overview:

	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	281.07	278.28	265.76	239.17	184.21
Live Cattle Futures	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	204.60	204.77	194.05	180.55	145.91
April	202.30	203.02	196.00	183.75	146.71
June	196.70	197.37	190.67	181.77	148.43
Feeder Futures	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	275.72	276.57	264.17	250.20	186.40
April	275.12	275.45	264.40	255.27	189.18
May	273.12	273.40	263.77	254.57	191.75
Fed Cattle	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	208.00	202.00	197.00	178.00	147.00
N. Central	210.00	210.00	200.00	177.00	148.47
Feedyard Closeouts	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	168.81	199.02	55.34	(312.85)	(41.81)
Future (Projected)	(194.11)	(162.09)	(82.73)	(100.63)	(95.23)
Avg. National Prices	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	278.43	275.83	259.70	241.28	186.03
Stocker Steers	343.20	339.16	322.45	298.29	218.65
Boxed Beef Cutout	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	327.68	327.92	325.24	293.08	279.11
Select	317.07	316.29	296.72	283.47	261.18
Spread	10.61	11.63	28.52	9.61	17.92
Cutter Cow Cut-Out	287.75	283.30	264.77	229.76	221.79
Crude Oil Futures	73.40	74.55	74.02	72.28	87.99
Grain Prices	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.71	4.72	4.51	4.58	5.41
Kansas City Wheat	5.35	5.21	5.01	5.62	6.69
March Corn Futures	4.8200	4.8650	4.5075	4.4275	5.2458
March Wheat Futures	5.5950	5.4400	5.2925	5.9975	6.7568

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Data released by USDA on Monday, 1/27/25 for week ending Saturday, 1/25/25


Week Ending:	1/25/25	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	194,400	334,700	257,600	202,400	251,300	237,100
Direct Sales	17,900	23,600	47,500	42,200	16,700	35,467
Video/Internet	56,900	67,500	48,100	9,200	3,100	20,133
						
Total	269,200	425,800	353,200	253,800	271,100	292,700
This Week +/-	-	-36.8%	-23.8%	6.1%	-0.7%	-8.0%



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

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Feeder Steers:

700 lb. - 800 lb. Steers	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas 	301.87	297.55	279.81	261.58	200.13
Iowa	290.74	285.82	273.95	259.77	194.37
Missouri	286.78	282.81	266.21	250.27	191.15
Montana	296.49	292.55	272.42	251.46	193.39
Nebraska	299.83	294.27	282.34	260.30	201.77
Wyoming	298.24	295.16	275.45	253.79	195.14
North Central Avg.	295.66	291.36	275.03	256.20	195.99
Arkansas	272.76	269.78	256.86	236.16	181.40
Colorado	277.75	280.72	263.86	249.58	190.97
Kansas	286.14	282.76	266.36	250.23	191.15
New Mexico	274.22	275.66	251.26	244.12	184.40
Oklahoma	286.28	281.51	272.34	246.69	189.59
Texas	279.89	278.44	256.32	240.17	185.86
South Central Avg.	279.51	278.15	261.17	244.49	187.23
Alabama	267.21	264.24	261.35	230.65	175.22
Florida	257.29	254.61	243.11	223.66	169.82
Georgia	264.40	259.25	246.48	228.66	174.53
Kentucky	267.22	265.57	248.70	229.47	180.27
Louisiana	266.22	263.26	249.36	229.53	174.91
Mississippi	266.07	263.42	249.21	230.07	175.30
Tennessee	268.33	264.36	248.50	227.78	179.06
Virginia	266.43	261.45	246.76	226.85	178.68
Southeast Avg.	265.40	262.02	249.18	228.33	175.97
Arizona	267.25	266.24	247.29	232.59	180.94
California	272.09	271.59	250.70	234.51	185.30
Idaho	275.37	273.87	255.74	238.82	186.46
Nevada	274.36	272.44	254.44	235.94	184.95
Oregon	274.30	272.88	255.15	237.49	185.84
Utah	273.93	272.44	254.19	235.57	184.71
Washington	274.74	273.24	256.33	237.74	186.17
Western Avg.	273.15	271.81	253.41	236.09	184.91
Overall Average	278.43	275.83	259.70	241.28	186.03
This Week +/-	-	0.9%	7.2%	15.4%	49.7%

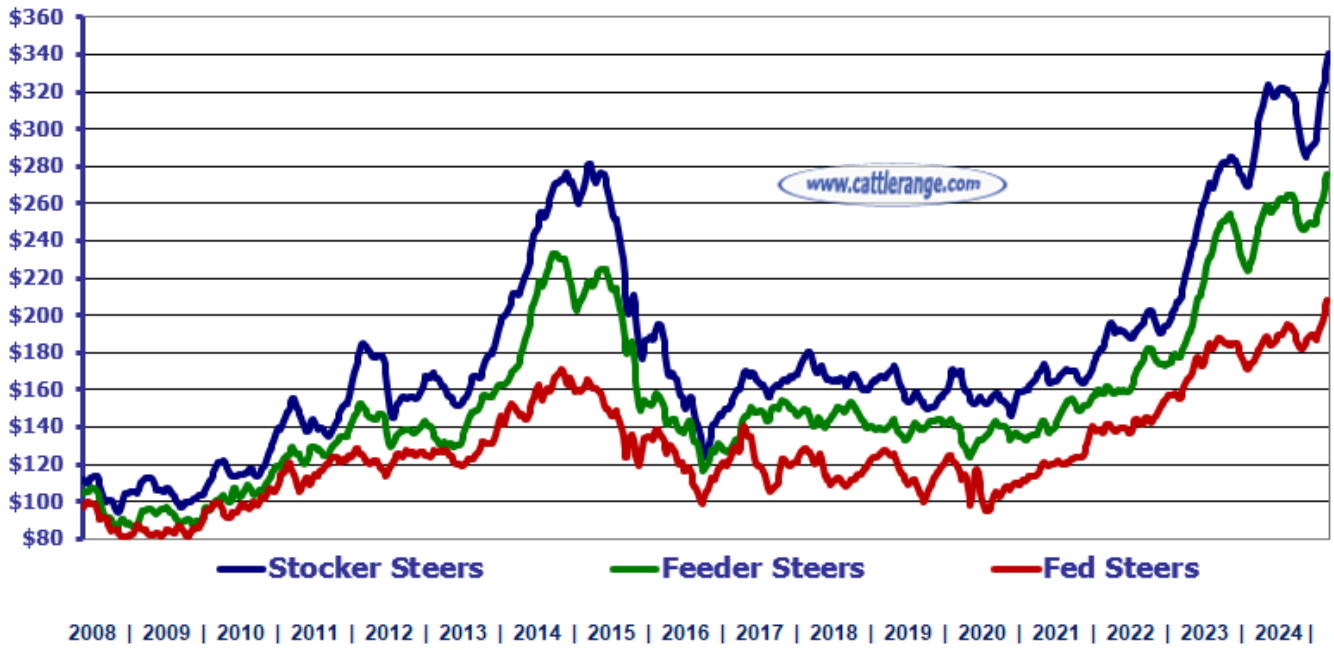
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Stocker Steers:

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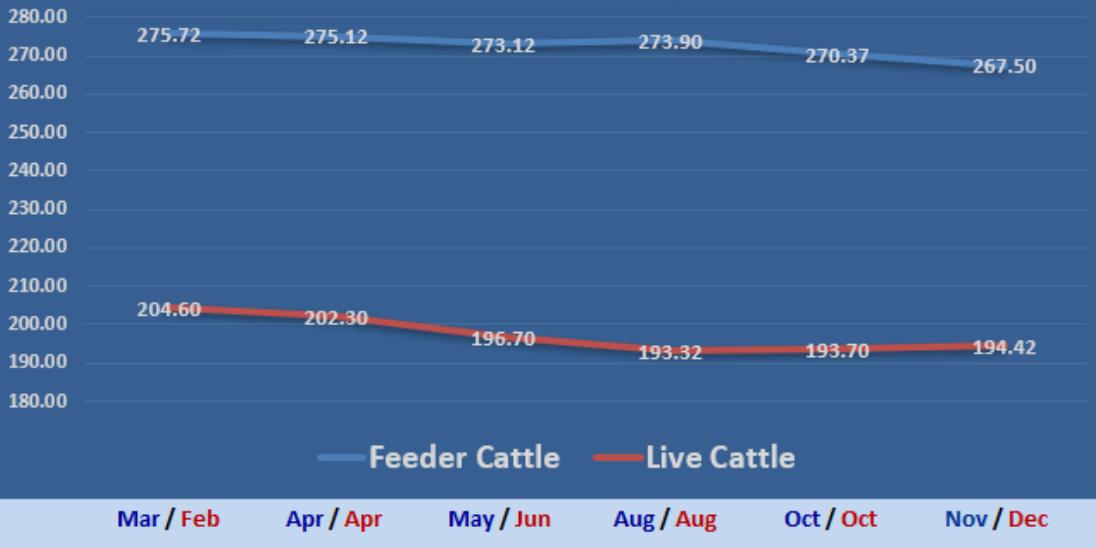
500 lb. - 600 lb. Steers	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	374.09	367.26	345.10	321.18	233.90
Iowa	351.10	349.13	335.28	298.80	228.15
Missouri	358.36	351.91	332.03	312.84	223.98
Montana	362.99	357.22	337.87	314.96	228.44
Nebraska	375.79	363.88	353.93	325.39	237.93
Wyoming	366.36	360.44	341.01	317.88	230.50
North Central Avg.	364.78	358.31	340.87	315.18	230.48
Arkansas	344.32	338.35	326.42	293.21	213.49
Colorado	354.15	352.17	326.85	313.20	227.71
Kansas	359.42	350.99	331.16	312.03	223.21
New Mexico	341.22	335.67	317.55	302.15	218.25
Oklahoma	353.14	350.75	335.20	311.54	222.72
Texas	340.15	335.20	323.14	309.06	218.20
South Central Avg.	348.73	343.86	326.72	306.87	220.60
Alabama	330.07	327.10	317.15	281.54	205.87
Florida	324.12	319.45	310.22	276.92	200.42
Georgia	324.85	319.15	306.95	276.55	204.36
Kentucky	325.13	320.17	308.25	271.45	206.47
Louisiana	328.07	323.68	318.26	279.87	204.01
Mississippi	329.66	323.55	319.22	281.26	204.85
Tennessee	324.87	319.92	308.02	269.58	205.27
Virginia	322.58	317.68	305.86	268.65	204.96
Southeast Avg.	326.17	321.34	311.74	275.73	204.53
Arizona	332.47	331.98	312.22	291.24	215.59
California	336.20	337.27	312.88	295.28	220.29
Idaho	333.86	333.66	310.36	298.16	220.53
Nevada	332.13	332.26	308.72	295.87	218.75
Oregon	332.56	332.24	309.15	295.00	219.45
Utah	331.62	331.41	308.24	294.60	218.37
Washington	333.09	333.29	311.65	297.48	219.90
Western Avg.	333.13	333.16	310.46	295.38	218.98
Overall Average	343.20	339.16	322.45	298.29	218.65
This Week +/-	-	1.2%	6.4%	15.1%	57.0%

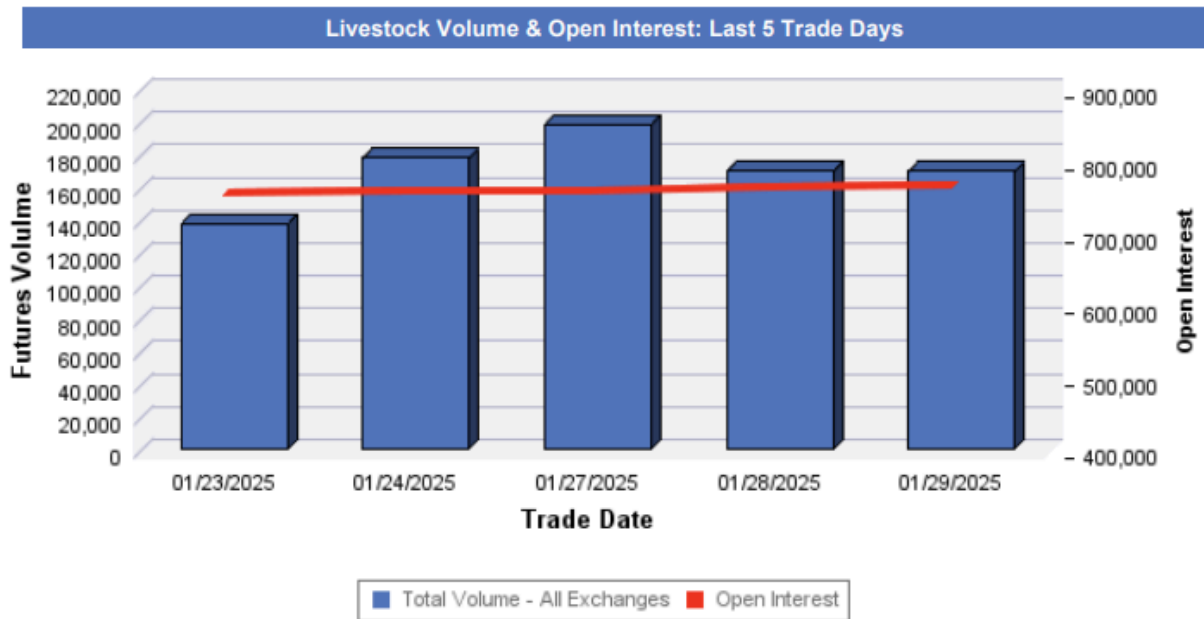
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Stocker, Feeder & Fed Steers Moving Averages June 1, 2008 thru January 31, 2025



Cattle Futures - January 31, 2025





Trade Date	Futures Volume
01/23/2025	137,084
01/24/2025	177,108
01/27/2025	197,718
01/28/2025	168,945
01/29/2025	168,820

Trade Date	Futures Open Interest
01/23/2025	764,575
01/24/2025	767,117
01/27/2025	767,057
01/28/2025	773,374
01/29/2025	776,566

Top Expirations Traded On: 01/29/2025			
Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN25	818	3,372
FDR CATTLE FUT	MAR25	11,059	34,070
FDR CATTLE FUT	MAY25	3,679	13,315
FDR CATTLE FUT	AUG25	2,252	13,712
FDR CATTLE FUT	APR25	3,550	12,525
Total Feeder Cattle Futures		22,040	82,437
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT25	6,144	25,239
LV CATTLE FUT	AUG25	12,181	48,913
LV CATTLE FUT	FEB25	12,320	40,827
LV CATTLE FUT	APR25	33,717	167,099
LV CATTLE FUT	JUN25	15,573	84,252
Total Live Cattle Futures		84,721	391,762
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL25	5,180	29,330
LEAN HOGS FUT	AUG25	3,832	23,461
LEAN HOGS FUT	FEB25	10,882	29,517
LEAN HOGS FUT	APR25	26,766	122,794
LEAN HOGS FUT	JUN25	10,658	57,668
Total Lean Hog Futures		62,059	302,347
Product Description	Month	Volume	OI
PORK CUTOUT FUT	JUL25	0	3
PORK CUTOUT FUT	FEB25	0	10
PORK CUTOUT FUT	APR25	0	7
Total Pork Cutout Futures		0	20

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

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Mexican Feeder Cattle Weekly Import Summary

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

Alberta Beef Producers... Calgary AB:

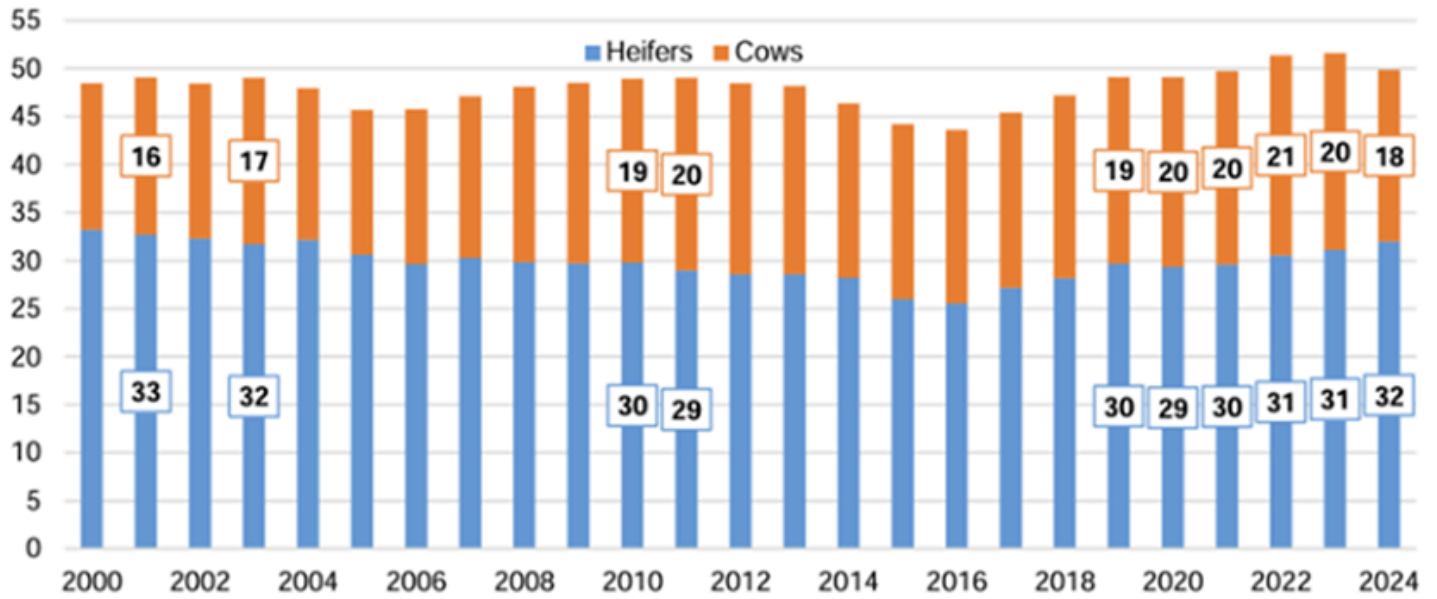
Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported at \$460.00/cwt delivered, steady with prices seen on Wednesday and \$10.00-15.00/cwt higher than the previous week. Cattle that traded this week would be picked up in 1-2 weeks. US packer interest was quiet, and no cash sales were confirmed. Fed cattle prices established new all-time record highs.

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Chart of the Week: Proportion of 2024 Heifer and Cow Slaughter Is Third-Highest

2024 heifer and cow slaughter third-largest share of slaughter after 2022 and 2023

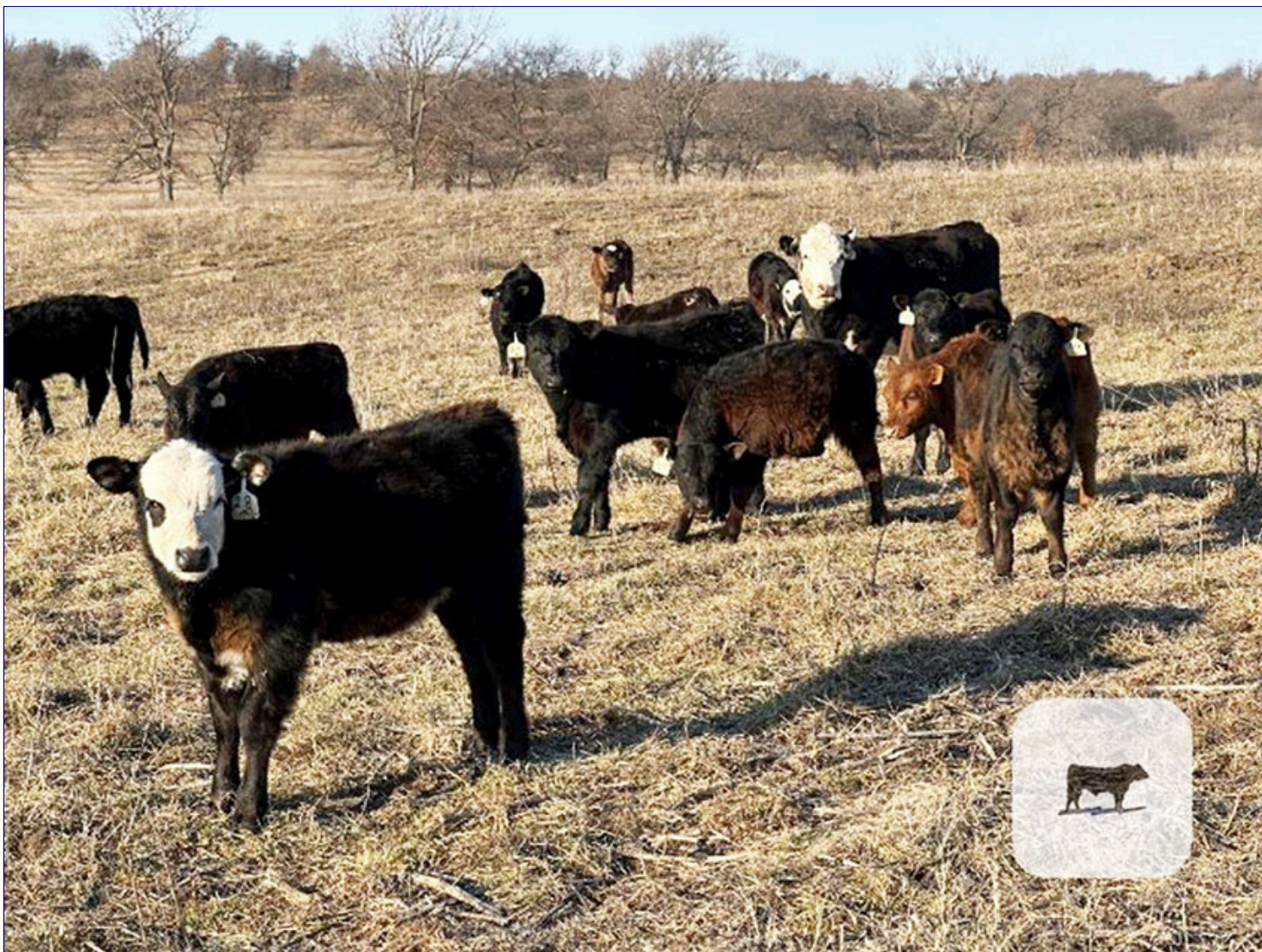
Percent of total slaughter under Federal inspection



Source: USDA, ERS calculations using data from USDA, Agricultural Marketing Service.

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Photo of the Week:



- [44 Angus Cross & Red Angus Cross Pairs... Northeast OK](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, I have no idea how tariffs will impact the price of commodities in jeopardy. Of some interest is that the announcement was made on Friday, during market hours, with ample time to have traded the information. Seemingly, it did little to change the outcome of the day in cattle. The tiger trap continues to be built and then filled in. The wide basis stance being created is exceptionally dangerous due to having to pay top dollar today, and selling at discount in the future. This week saw an even greater divide in bulls and bears with some of the most bullish expectations I've heard yet. After the over \$55.00 rally in feeders, some contend there is still \$50.00 more dollars to go. Maybe, maybe not. Bears continue to focus on elevated wheat pasture cattle coming available in March and early April, as well as the Mexican border being reopened. Both would increase supplies of lighter weight and feeder cattle-class size animals. Of the real issue though is demand. Demand that has never been, nor would have ever been, were it not for the 6 trillion dollars doled out between 2020 and 2024, is what is believed to have stripped supply chains in multiple commodities. Cocoa and Coffee are believed dealing with like supply chain situations that under "normal" demand cycles would have never achieved such price levels.

Beef demand, that was artificially created, along with untold millions provided to producers and processors to increase production capabilities, is believed caused by the 6 trillion dollar payout. All of this is great,

except no one thought to actually increase the supply while they were increasing the capabilities to handle them. The demand drove prices to extents for which expansion seems foolish when so much money is being offered for cattle. Expansion continues to be on the back burner of both the beef cattle and dairy cattle industries. Dairies continue to sell milk at elevated levels, all the while producing a second income stream from the beef/dairy cross. It is unlikely they will change this format of production.

Having seen Friday's inventory report, we did set a new low, but it appears minimal to the increased beef production and capabilities of. With producers seemingly anxious to put as much weight as possible on to cattle, this difference of a little over 57,000 head may not be all that difficult to overcome with increased beef production. Especially were consumers to be impacted in their discretionary spending habits. The bout of inflation continues with gold higher on the week, but energy a little lower. Grains finished the week about unchanged with still hovering at the top end of the trading range. Bonds continue to soften as inflation is believed hampering some, and will hamper more as the current administration attempts to reel in the overwhelming spending of the previous administration. Energy remained soft this week. The lower trading is believed beneficial to producers needing to fix some variable input costs.

There is a strong **Moore Research** seasonality in front of us for February. Prices tend to top the end of January, decline into February and rally into the second week of February. From mid- February to the end of May, the seasonality of both fats and feeders is lower. With an initial break having taken place, I will be looking for opportunities in the time frames suggested. So, start looking at what you've bought recently, when you need to sell it, and begin this weekend laying out plans to market your inventory. Sometime in the first two weeks of February, it will be viewed as an opportunity to lay off risk, whether at new highs, lower or equal to current high. Note again that there were some extreme analyses posted this week of sharply higher prices to come, after an already stupendous rally, with some having buyer's remorse already. The cattle industry is in the midst of a dynamic change for which management of extensive capital will be equal to, or more important than, the production of the cattle. Commodity funds have been noted as a significant portion of open interest. I continue to believe that although trading through the day may influence the market, but fundamentals continue to be produced in the cash markets.

At this time, do not think that funds, or anyone else, are pushing this market. Futures settles to cash; cash does not settle to futures. Therefore, regardless of the influence of the day's trade, it takes human interaction of buying or selling the physical product that makes the futures market move. Expectations of those moves is where some may get confused. This is simply the convergence and divergence of basis. Expectations can be made and traded upon, but sometimes what is expected doesn't materialize. Hence this week's sharply lower futures trade may be in expectation of cash softening, but if cash does not soften, futures will move back to the level of cash. I expect a great deal more volatility with the President's tariff's, the differing opinions of market participants, and most likely, more inventory being made available to the market this spring, potentially impacting 3rd and 4th quarter fat cattle production. Energy is expected higher along with grains.

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:

USDA reported on Friday afternoon that negotiated cash trading has been at a standstill in the Texas Panhandle and slow on moderate demand in Kansas. The last established market in the Southern Plains was Thursday with live FOB purchases at 208.00. In Nebraska negotiated cash trade was slow on moderate demand. Compared to Thursday, a few live FOB purchases traded steady at 210.00. Not enough dressed delivered purchases for a market trend. The last established dressed delivered market was Thursday at 330.00. In the Western Cornbelt, cash trade has been slow on moderate demand. Not enough purchases for a full market trend. Last week live FOB purchases traded from 210.00-212.00 and dressed delivered purchases traded at 330.00.

5 Area Weekly Fed Cattle Weighted Averages:

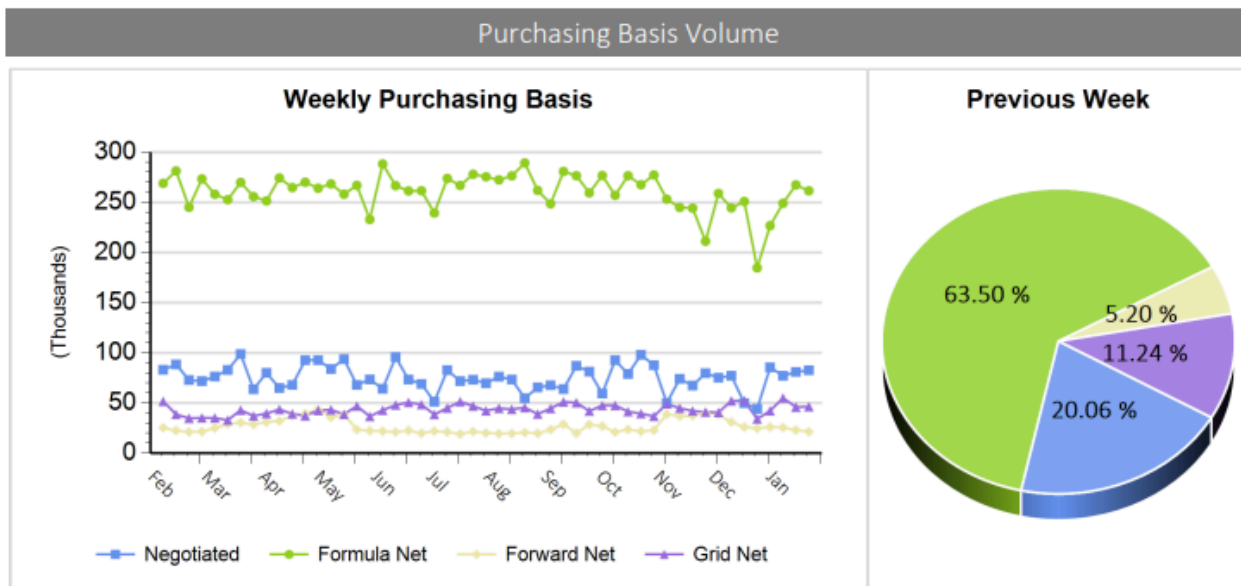
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 1/26/2025

Confirmed: 67,134 Week Ago: 65,269 Year ago: 69,654

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	27,919	1,302 * 1,700	201.00 * 212.00	1,541	210.22
65 - 80% Choice	3,243	1,285 * 1,600	201.00 * 212.00	1,462	202.45
35 - 65% Choice	868	1,245 * 1,500	201.00 * 202.00	1,420	201.20
0 - 35% Choice	-	-	-	-	-
Total all grades	32,030	1,245 * 1,700	201.00 * 212.00	1,530	209.19
STEERS: LIVE DELIVERED					
Over 80% Choice	690	1,475 * 1,540	207.20 * 214.00	1,487	210.79
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	690	1,475 * 1,540	207.20 * 214.00	1,487	210.79
STEERS: DRESSED DELIVERED					
Over 80% Choice	6,421	824 * 1,111	320.00 * 339.00	986	329.73
65 - 80% Choice	571	914 * 958	325.00 * 330.00	936	329.53
35 - 65% Choice	55	868 * 868	330.00 * 330.00	868	330.00
0 - 35% Choice	-	-	-	-	-
Total all grades	7,047	824 * 1,111	320.00 * 339.00	981	329.72
STEERS: DRESSED FOB					
Over 80% Choice	484	806 * 984	323.00 * 332.00	970	331.29
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	484	806 * 984	323.00 * 332.00	970	331.29
HEIFERS: LIVE FOB					
Over 80% Choice	14,645	1,225 * 1,550	201.00 * 212.00	1,378	209.75
65 - 80% Choice	1,672	1,180 * 1,402	201.00 * 211.00	1,275	202.03
35 - 65% Choice	106	1,250 * 1,250	201.00 * 201.00	1,250	201.00

Daily Formula Base Volume				
Tue Jan 21	Wed Jan 22	Thu Jan 23	Fri Jan 24	Mon Jan 27
57,841	26,359	40,757	28,584	127,684



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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 200 days ago = July 15, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$227.77)**

* Cost of 800 lb. steer delivered @ \$261.88 per cwt. + \$15 freight:	\$2,110.04
Feed Cost for 700 lbs. @ \$1.06 per lb.	\$742.00
Interest on cattle cost for 200 days:	\$109.84
Interest on feed cost:	\$19.31
Total Cost & Expense:	\$2,981.19
** Sale proceeds: 1,500 lb. steer @ \$210.00 per cwt:	\$3,150.00
This week's Profit/(Loss) per head:	\$168.81
Profit/(Loss) per head for previous week:	\$199.02
Change from previous week:	-\$30.21
Sale price necessary to breakeven:	\$198.75

* CME Feeder Cattle Index ** USDA Market News

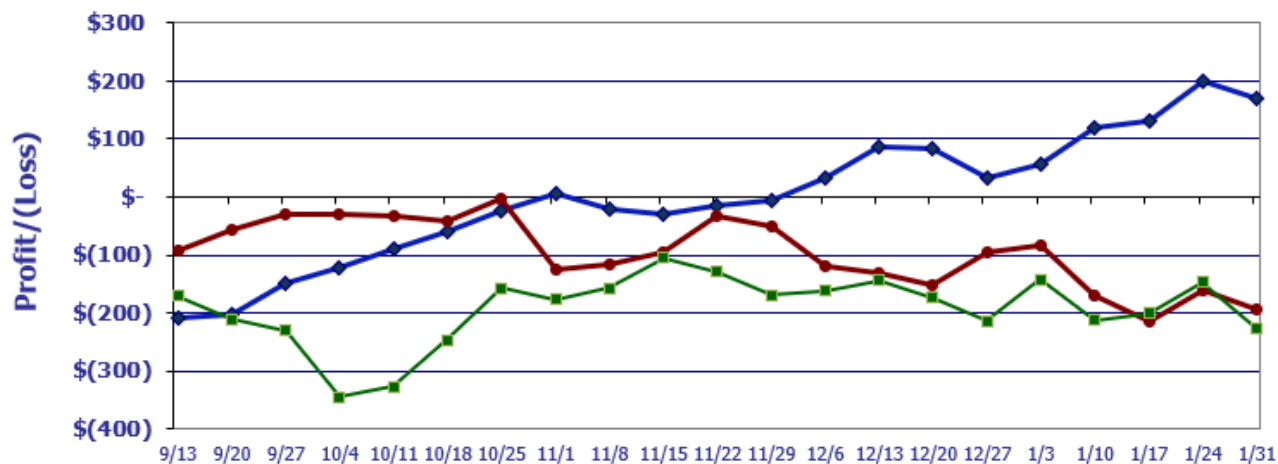
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = August 19, 2025

* Cost of 800 lb. steer delivered @ \$281.07 per cwt. + \$15 freight:	\$2,263.56
Feed Cost for 700 lbs. @ \$1.02 per lb.	\$714.00
Interest on cattle cost for 200 days:	\$105.43
Interest on feed cost:	\$16.63
Total Cost & Expense:	\$3,099.61
** Sale proceeds: 1,500 lb. steer @ \$193.70 per cwt:	\$2,905.50
This week's Profit/(Loss) per head:	(\$194.11)
Profit/(Loss) per head for previous week:	(\$162.09)
Change from previous week:	-\$32.02
Sale price necessary to breakeven:	\$206.64

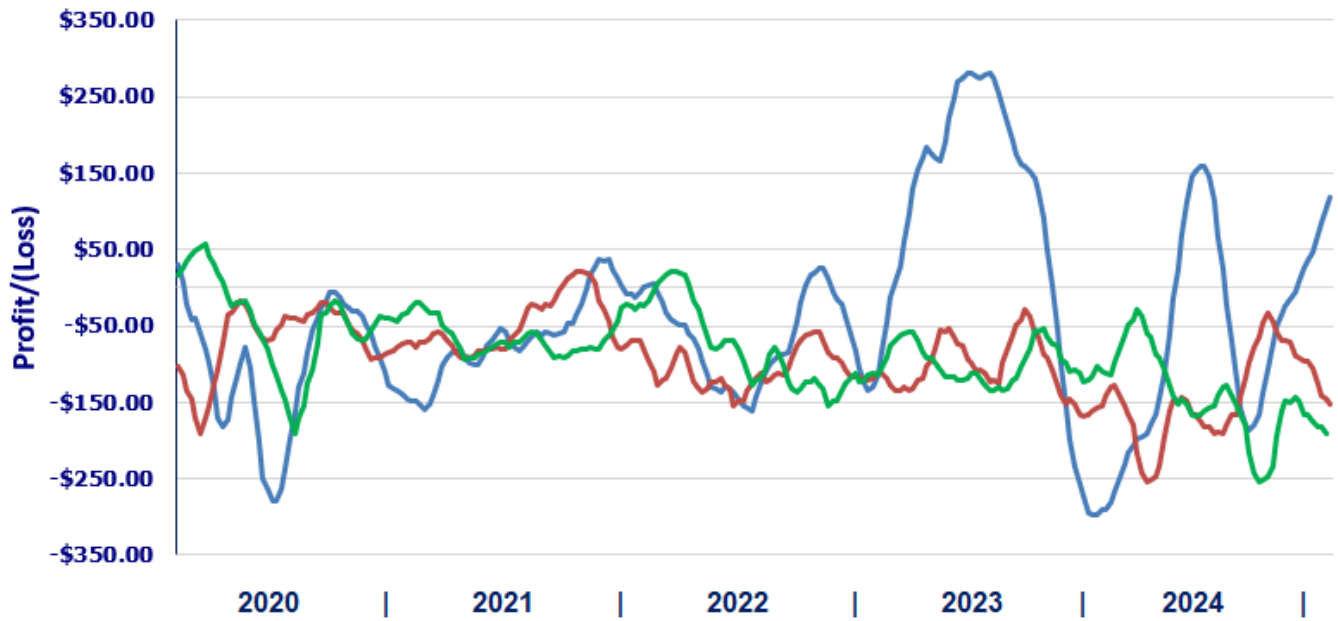
* CME Feeder Cattle Index ** October Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	\$199.02
Projection based on the futures when placed on-feed 180 days ago:	(\$227.77)
Projection based on the futures for steers placed on-feed this week:	(\$194.11)

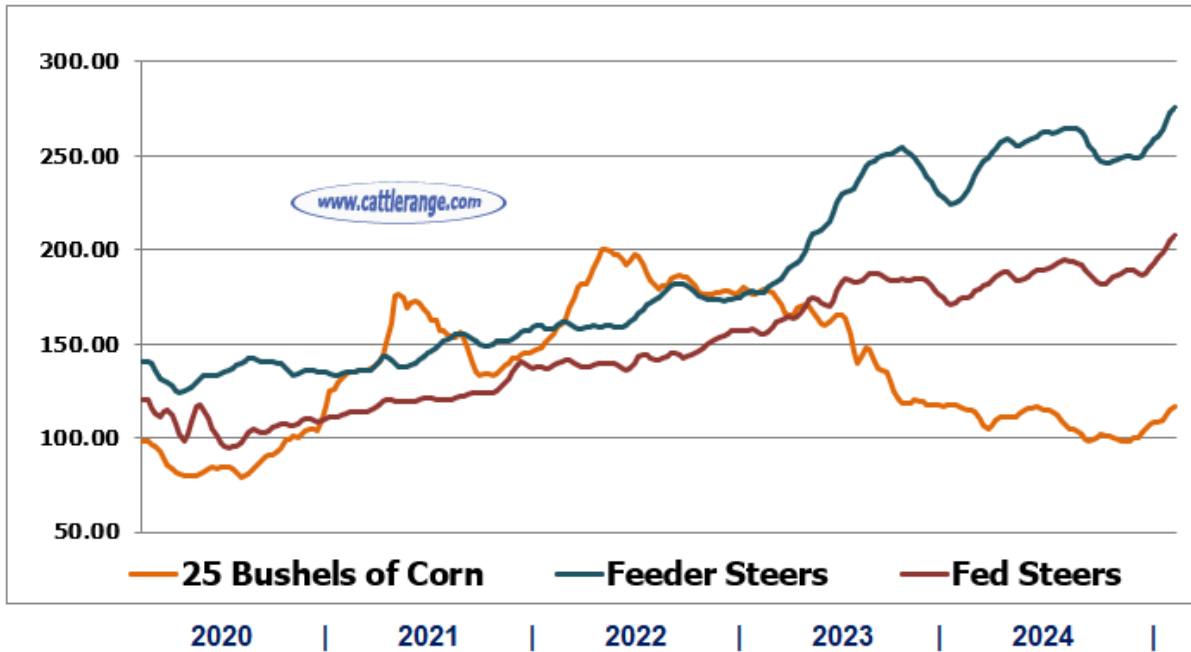
Feedyard Close-Outs - 5 Year Moving Averages...



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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service for week ending 1/23/25

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

Cattle

	<u>Head</u>	<u>% of Total</u>
Steers	297,788	49.5%
Heifers	188,261	31.3%
Dairy Cows	57,992	9.6%
Other Cows	49,869	8.3%
Bulls	7,349	1.2%

Livestock Slaughter under Federal Inspection:

Daily Slaughter

<u>Fri Jan 31, 2025</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>		<u>2025</u>	<u>2024</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,196	5,000	5,000	5,148	17,376	23,985	-27.6%	
Cattle	114,000	111,000	119,862	598,000	597,000	620,804	2,671,702	2,928,101	-8.8%	
Hogs	485,000	485,000	490,009	2,418,000	2,291,000	2,444,320	11,430,908	12,289,691	-7.0%	
Sheep	2,000	4,000	3,634	36,000	37,000	33,818	156,659	162,375	-3.5%	

<u>Sat Feb 1, 2025</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>		<u>2025</u>	<u>2024</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	0	5,000	5,000	5,148	17,376	23,985	-27.6%	
Cattle	2,000	2,000	11,634	600,000	599,000	632,438	2,673,702	2,939,735	-9.1%	
Hogs	156,000	186,000	257,832	2,574,000	2,477,000	2,702,152	11,586,908	12,547,523	-7.7%	
Sheep	0	0	10	36,000	37,000	33,828	156,659	162,385	-3.5%	

Previous Day Slaughter

<u>Thu Jan 30, 2025</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>		<u>2025</u>	<u>2024</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	699	4,000	4,000	3,952	16,376	22,789	-28.1%	
Cattle	122,000	123,000	126,814	484,000	486,000	500,942	2,557,702	2,808,239	-8.9%	
Hogs	483,000	458,000	483,318	1,933,000	1,806,000	1,954,311	10,945,908	11,799,682	-7.2%	
Sheep	8,000	9,000	6,298	34,000	33,000	30,184	154,659	158,741	-2.6%	

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Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 1/31/25

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

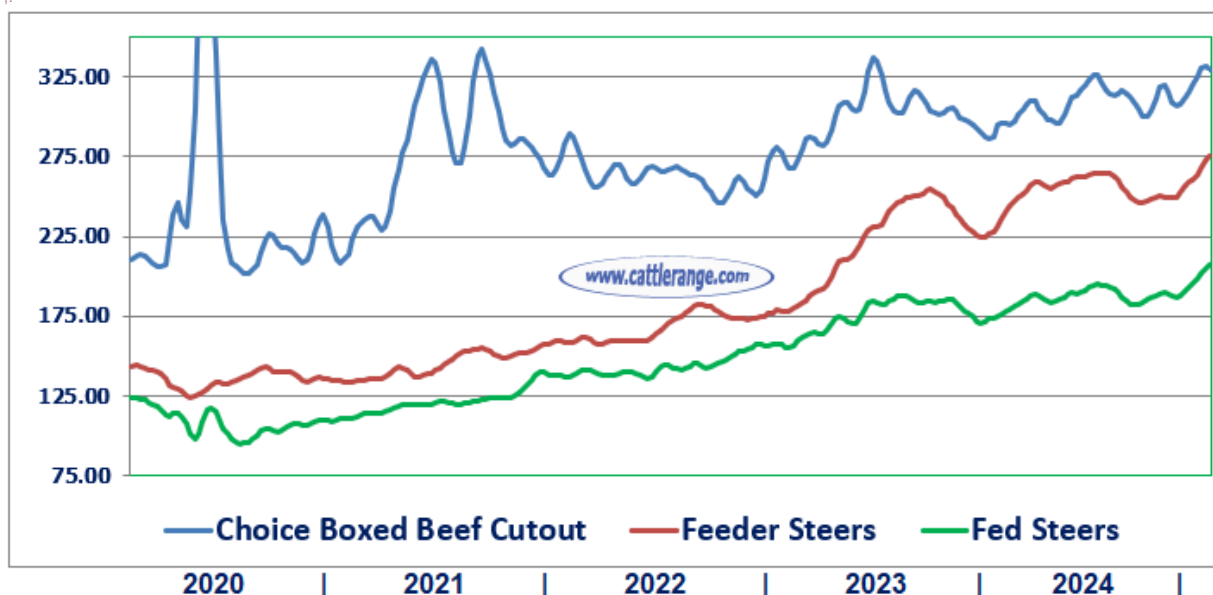
	Choice 600-900	Select 600-900
Current Cutout Values:	327.68	317.07
Change from prior day:	0.20	1.17
Choice/Select spread:	10.61	
Total Load Count (Cuts, Trimmings, Grinds):	90	

Composite Primal Values

Primal Rib	489.46	439.91
Primal Chuck	297.25	295.39
Primal Round	298.32	299.28
Primal Loin	397.26	376.04
Primal Brisket	248.47	245.64
Primal Short Plate	218.23	218.23
Primal Flank	149.17	149.95

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/30	90	26	13	10	138	327.48	315.90
01/29	128	16	4	12	160	330.54	320.67
01/28	76	23	16	12	126	332.45	321.96
01/27	93	30	0	14	137	330.08	320.55
01/24	94	14	8	13	129	327.92	316.29
Current 5 Day Simple Average:						329.69	319.07



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service for week ending 1/23/25

Beef

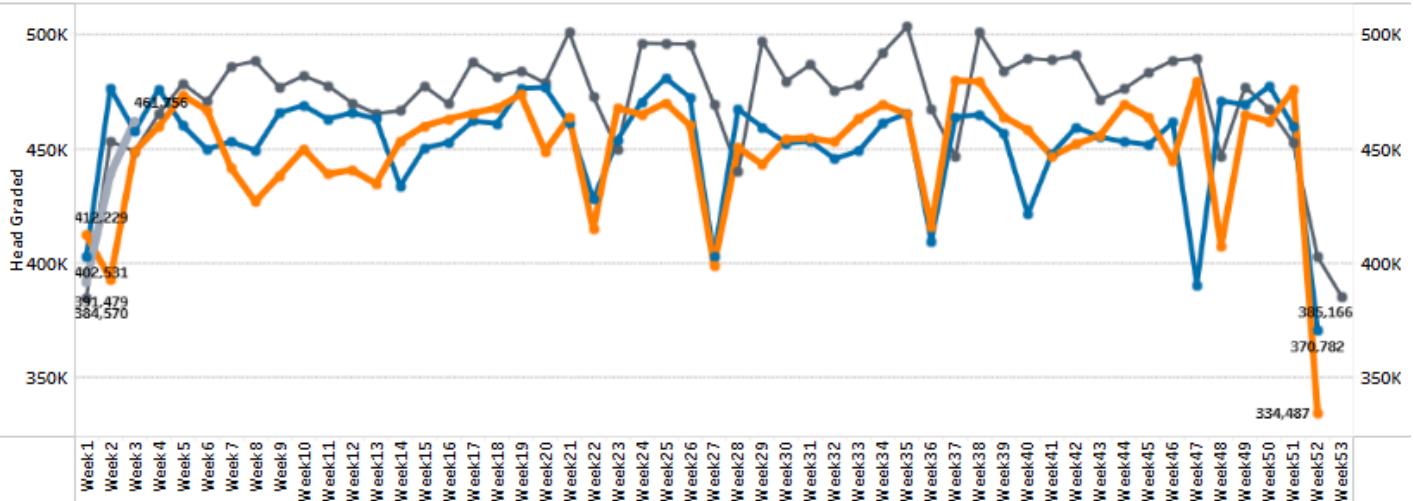
Head Count Graded:
1.30M

Head Offered:
1.33M

Prime Volume: **0.14M**
Choice Volume: **0.97M**
Select Volume: **0.18M**
Other* Volume: **0.04M**

Prime Pct.: **10.88%**
Choice Pct.: **73.00%**
Select Pct.: **13.45%**
Other* Pct.: **2.67%**

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



Last Week's Trade Data:

Beef:

Net sales of 20,200 MT for 2025 were primarily for South Korea (11,300 MT, including decreases of 300 MT), Japan (3,800 MT, including decreases of 200 MT), Mexico (2,100 MT, including decreases of 100 MT), China (700 MT), and Canada (700 MT).

Exports of 21,500 MT were primarily to South Korea (3,400 MT), Japan (2,700 MT), the Dominican Republic (1,900 MT), Mexico (1,800 MT), and China (1,800 MT).

Pork:

Net sales of 33,600 MT for 2025 primarily for Mexico (11,800 MT, including decreases of 200 MT), China (11,200 MT, including decreases of 100 MT), South Korea (3,700 MT, including decreases of 100 MT), Japan (2,500 MT), and Colombia (1,100 MT, including decreases of 200 MT), were offset by reductions for Hong Kong (400 MT).

Exports of 34,100 MT were primarily to Mexico (12,700 MT), the Bahamas (4,700 MT), South Korea (3,300 MT), Japan (2,700 MT), and China (2,600 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 10.8 percent, and the Activity Index increased by 6.8 percent. Compared to last week items from the brisket, chuck, loin, rib, other/misc., deli, and variety meat sections showed an increase in ad space while items from the round, sirloin, and ground sections showed less ad space. Items from the rib had the sharpest increase this week, with bone-in and boneless ribeye steaks, and short ribs being the largest contributing factor. Items from the carcass remained steady.

NATIONAL

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,824	24,824	
Activity Index	88,369	82,692	
Feature Rate (%)	88.1%	77.3%	

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, February 1st was estimated at 1092.5 million lbs. according to the USDA Marketing Service. This was 2.2 percent higher than a week ago and 1.9 percent lower than a year ago. Cumulative meat production for the year to date was 6 percent lower compared to the previous year.

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

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

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

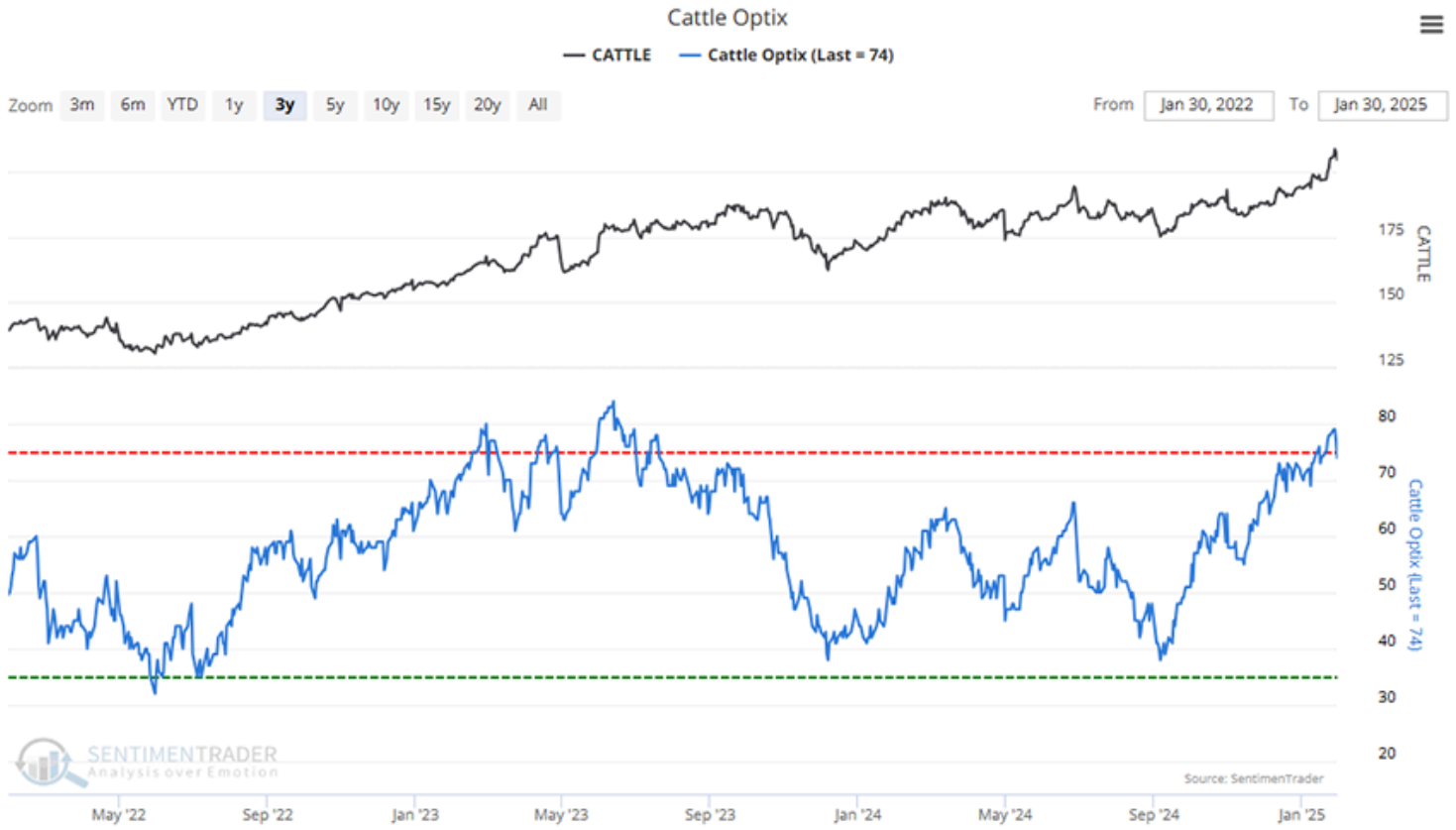
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



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](#)

Corporate earnings and AI competition fears leave stocks lower after volatile week

U.S. stocks finished the volatile week mostly lower, although the Dow Jones Industrial Average rose modestly to notch its third straight week of gains. The technology-oriented Nasdaq Composite experienced a particularly steep drop on Monday, driven by a sell-off in tech stocks in response to the emergence of DeepSeek, a Chinese artificial intelligence (AI) developer. DeepSeek released a new open-source large language model that reportedly requires much less energy and processing power than other leading AI applications, leading to competitive concerns in the broader AI space. The news led to shares of NVIDIA falling nearly 17% on Monday.

Earnings season also continued to roll along, with companies representing approximately 40% of the S&P 500 Index's market capitalization reporting results during the week, according to T. Rowe Price traders. Several positive earnings surprises and upbeat forward guidance, particularly from some notable large-cap tech companies (including Meta Platforms and Apple), appeared to be a tailwind for stocks late in the week and helped the major indexes recover some of their earlier losses.

Tariff risks continue to loom

The second week of the Trump administration also brought a slew of political headlines that appeared to influence sentiment, particularly regarding the administration's plans for global tariffs. President Donald Trump reiterated his plan to impose 25% tariffs on Mexico and Canada, the U.S.'s top two trading partners, by February 1, while also threatening to levy an additional 10% tariff on goods from China. This comes after the prior week's comments from the president, which seemed to give investors hope that he would take a softer-than-anticipated stance on global tariffs.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	44,544.66	120.41	4.70%
S&P 500	6,040.53	-60.71	2.70%
Nasdaq Composite	19,627.44	-326.86	1.64%
S&P MidCap 400	3,239.04	-36.60	3.78%
Russell 2000	2,287.69	-20.05	2.58%

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

For the third week in a row, drought worsened in central Texas, the Southwest, and central/southern California (even with some much-needed precipitation). The Northwest, Missouri, Tennessee, and parts of the East degraded too.

As of January 28, 2025, 33.22% of the U.S. and Puerto Rico and 39.64% of the lower 48 states are in drought, according to the U.S. Drought Monitor.

33.22%
of the U.S. and 39.64% of the lower 48 states are in drought this week.

↑ 5.5% since last week
↑ 0.2% since last month

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

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

132.2 Million
people in the U.S. and 131.6 Million in the lower 48 states are affected by drought this week.

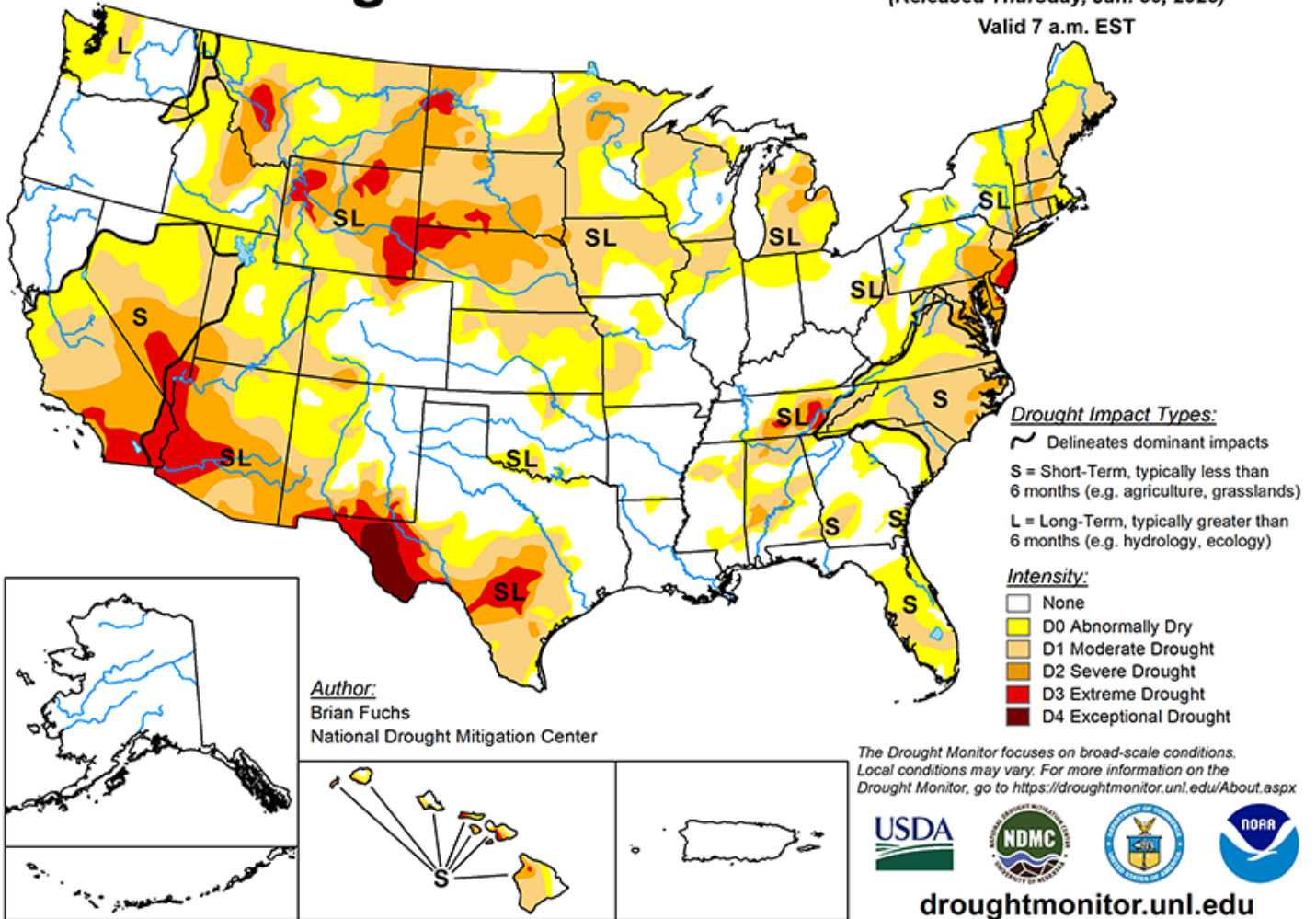
↑ 2.0% since last week
↑ 8.5% since last month

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

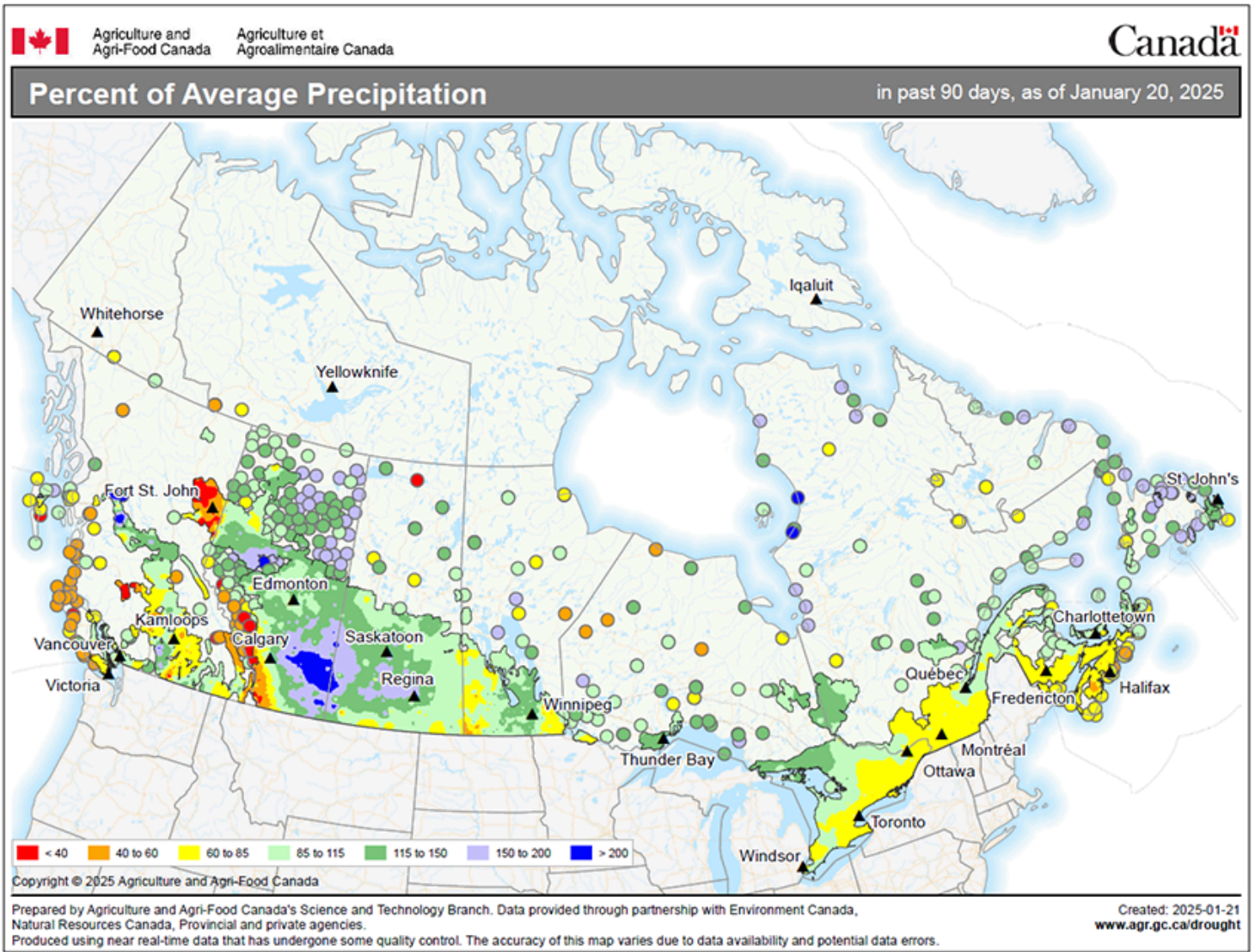
— No change since last week
↓ 3 states since last month

U.S. Drought Monitor

January 28, 2025
(Released Thursday, Jan. 30, 2025)
Valid 7 a.m. EST



Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

Over the next five to seven days, it is anticipated that some of the coastal areas of the Pacific Northwest could see some dryness alleviated with rains from northern California to Washington. Precipitation chances appear to be good over the northern and central Rocky Mountains. The most active rainfall pattern is expected to be from the southern Plains into the Midwest and Mid-Atlantic where some areas of Texas, Oklahoma, and Arkansas will see 2-3 inches of rain. Dry conditions will continue in the Southwest and northern Plains along with most of the Florida peninsula.

The 6-10 day outlooks show that the probability of below-normal temperatures is greatest in the Pacific Northwest and across the northern part of the United States into the High Plains. The best chances of above-normal temperatures will be over the Four-Corners region and along the southern tier of the U.S. into the Southeast and Mid-Atlantic. The greatest chances of above-normal precipitation will be over northern California into the Great Basin and the northern Rocky Mountains as well as over the Midwest. The best chances of seeing below-normal precipitation are over the Southwest and along the Gulf Coast of Florida.

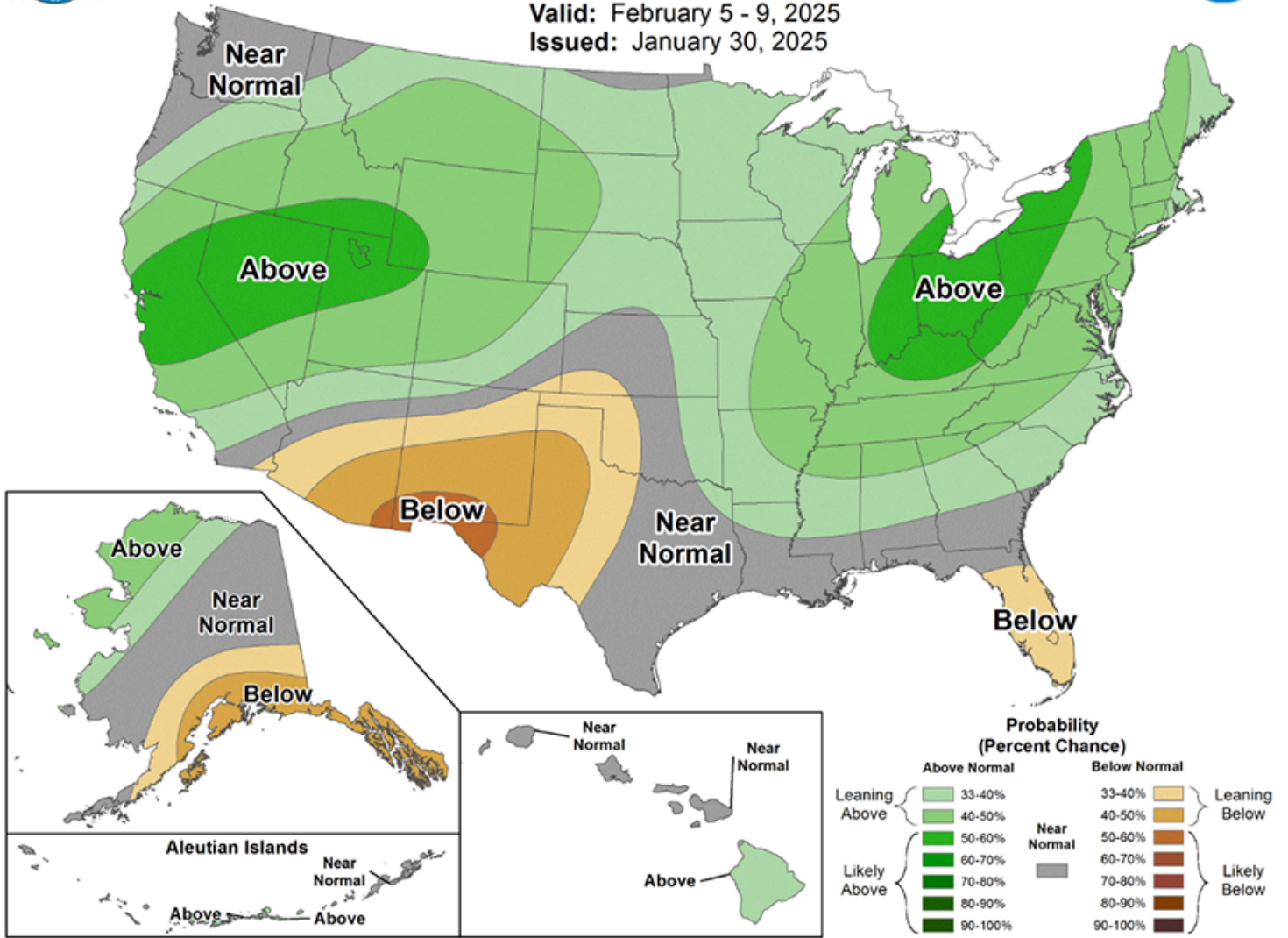
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook

Valid: February 5 - 9, 2025

Issued: January 30, 2025



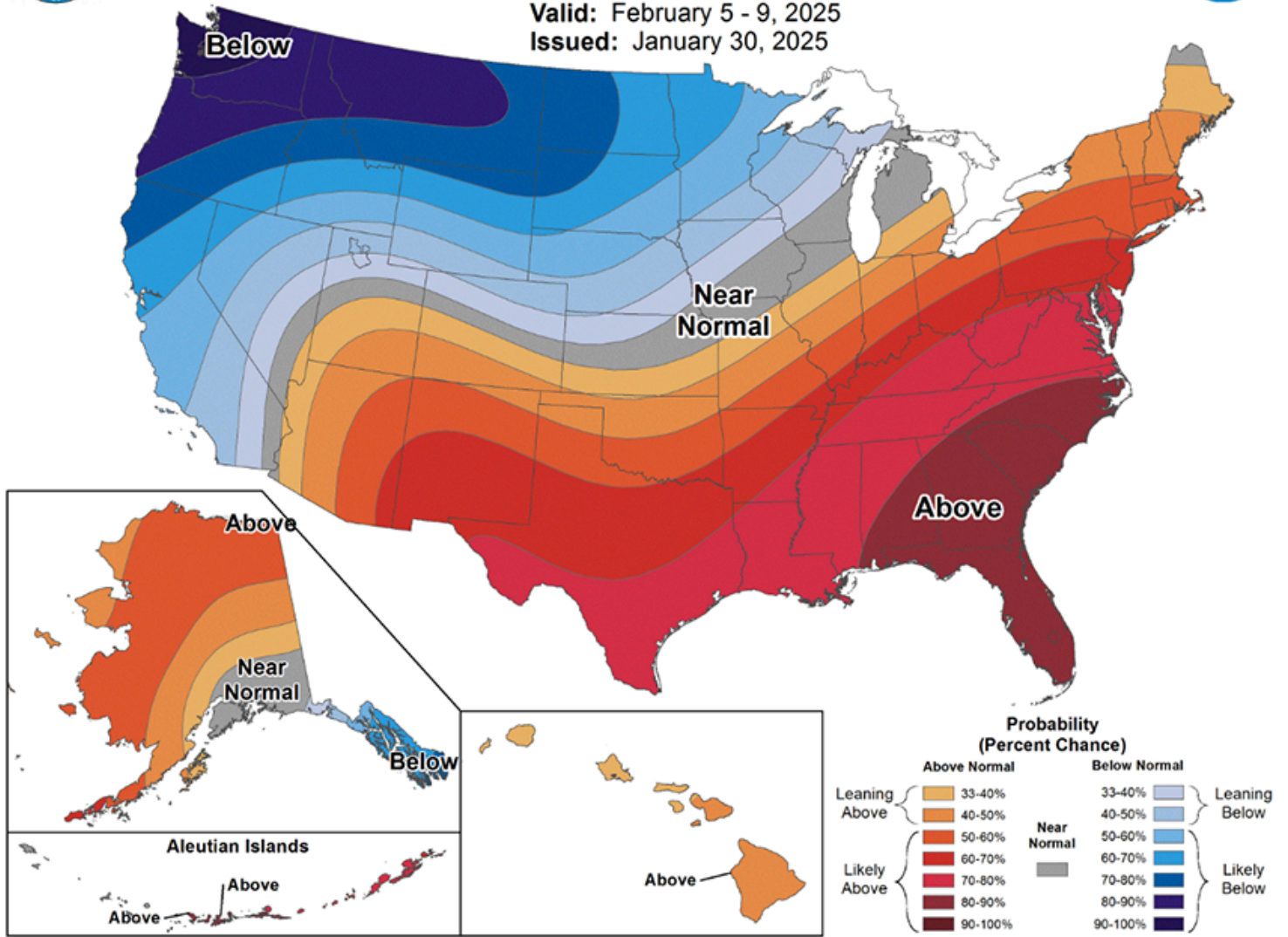
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6-10 Day Temperature Outlook

Valid: February 5 - 9, 2025

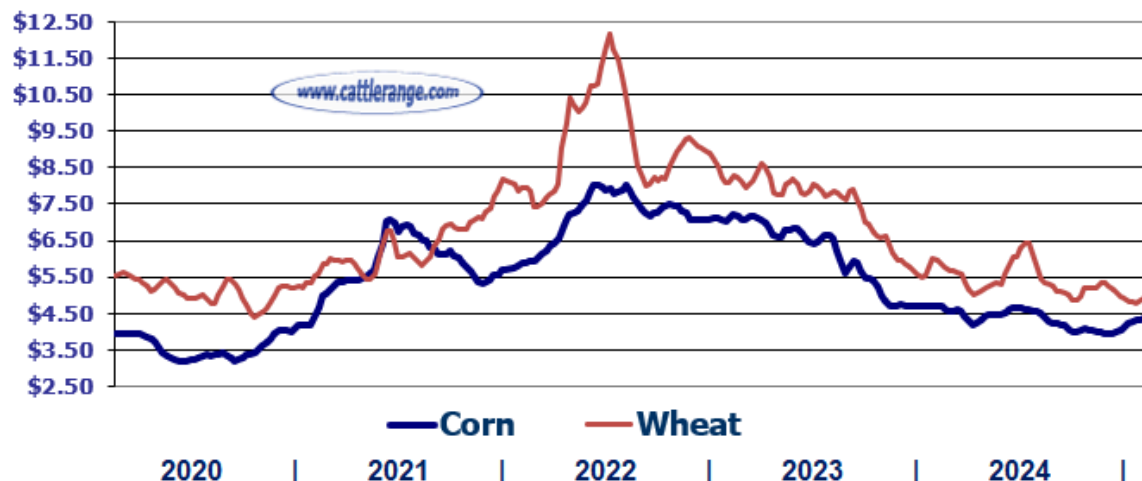
Issued: January 30, 2025



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Weekly Grain Market Review:

Grain Prices	01/31/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.71	4.72	4.51	4.58	5.41
Kansas City Wheat	5.35	5.21	5.01	5.62	6.69
March Corn Futures	4.8200	4.8650	4.5075	4.4275	5.2458
March Wheat Futures	5.5950	5.4400	5.2925	5.9975	6.7568

5 Year Moving Average - Corn & Wheat - 1/31/25**Last Week's Corn Trade Data:**

Net sales of 1,358,500 MT for 2024/2025 were down 18 percent from the previous week, but up 39 percent from the prior 4-week average. Increases primarily for Japan (493,100 MT, including 181,500 MT switched from unknown destinations and decreases of 1,300 MT), Mexico (426,900 MT, including 55,000 MT switched from unknown destinations and decreases of 2,700 MT), Spain (140,700 MT, including 63,000 MT switched from unknown destinations and 71,500 MT - late), South Korea (136,800 MT, including 130,000 MT switched from unknown destinations), and Colombia (129,200 MT, including 90,000 MT switched from unknown destinations and decreases of 1,800 MT), were offset by reductions for unknown destinations (482,500 MT) and Morocco (1,700 MT). Total net sales of 45,800 MT for 2025/2026 were for Japan.

Exports of 1,320,200 MT were down 13 percent from the previous week, but up 9 percent from the prior 4-week average. The destinations were primarily to Japan (335,700 MT), Mexico (314,700 MT), South Korea (141,800 MT), Spain (140,700 MT), and Colombia (122,200 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: 980

Last Reported: 4,990

Last Year: 4,970

CToday's Special Bred cow and heifer auction started the day with 225 weigh ups, 3 breeding bulls, followed by dispersions and aged liquidations, bred heifers calving Feb to April, ending the sale with bred cows.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 2,532

Last Reported: 5,464

Last Year: 6,078

Compared to last week: Steers from 550 lbs to 749 lbs were steady to 4.00 higher, best test on heifers 500 lbs to 549 lbs and 600 lbs to 649 lbs were 10.00 to 15.00 higher on limited numbers, other weight classes not well compared. Very good demand for today's offering.

Lexington Livestock Market - Lexington, NE

This Week: 2,947

Last Reported: 4,438

Last Year: 4,585

Compared to last week steers 550-850 lbs sold steady to 8.00 higher and heifers of all weights sold steady to 8.00 higher. Demand was good from the crowd of buyers.

Torrington Livestock Commission - Torrington WY

This Week: 1,609

Last Reported: 843

Last Year: 1,356

Compared to last week; slaughter and feeder cows traded 8.00 to 10.00 higher. Slaughter bulls traded 6.00 higher. A nice offering of Bred Females also today with Bred Heifers and aged cows selling higher than recent weeks. A active internet with the majority of the cows going out of state.

Cattleman's Livestock Auction - Belen NM

This Week: 466

Last Reported: 1,220

Last Year: 476

Compared to last week: Steer calves sold steady to 5.00 lower, while heifer calves sold 5.00-10.00 higher. Feeder steers and heifers sold steady. Slaughter cows sold 1.00-3.00 higher, slaughter bulls sold 2.00-4.00 lower. Trade and demand good.

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

This Week:

Last Reported:

Last Year:

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

Eastern MO Commission Company - Bowling Green, MO

This Week: 2,464

Last Reported: 770

Last Year: 1,874

Compared to the last special two weeks ago, light test of steer calves weighing 400-500 lbs sold with a sharply higher undertone, with 500-600 lb steers selling 10.00-15.00 higher, 600-800 lb steers sold firm to 6.00 higher and over 800 lbs sold with a higher undertone. Feeder heifers weighing 400-500 lbs sold 5.00-10.00 higher, 500-550 lbs sold fully steady to firm, 550-700 lbs traded 5.00-15.00 higher and over 700 lbs sold with a higher undertone. Demand was good on a moderate to heavy supply.

Smith County Commission - Carthage TN

This Week: 1,095

Last Reported: 1,022

Last Year: 0

Compared to last week Feeder Steers 10.00 to 12.00 higher with instances of 25.00 higher; Feeder Heifers 7.00 to 9.00 higher; Feeder Bulls 11.00 to 15.00 higher with instances of 26.00 higher; Slaughter Cows/Bulls steady to 4.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 605

Last Reported: 1,217

Last Year: 620

Slaughter cattle were 4.00 higher this week compared to last week . Feeder cattle were 5.00 to 6.00 higher this week compared to last week . Demand was good ; market activity and buyer interest active . Offerings were average with quality average .

Monday Auctions:**Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 6,547

Last Reported: 6,306

Last Year: 6,337

Compared to last week: Feeder steers under 650 lbs and 850-900 lbs steady to 5.00 higher, other weights 5.00 to 10.00 higher with instances of 15.00 to 18.00 higher. Feeder heifers 5.00 to 10.00 higher. Very good demand for this very large offering of high quality steers and heifers, offering ranged from small consignments to a string of 850 head of home raised steers and heifers.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,952

Last Reported: 2,123

Last Year: 4,291

Compared to last week, steers were 13.00 - 18.00 higher, except 550 lb was 7.00 lower. Heifers were steady - 19.00 higher.. Demand was good on all offerings.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 13,500

Last Reported: 7,205

Last Year: 10,051

Compared to last week: Feeder steers and heifers steady to 5.00 higher, instances up to 10.00 higher. Steer and heifer calves steady to 5.00 higher, instances up to 10.00 higher. Demand Good. Quality average to attractive.

Tulsa Livestock Auction - Tulsa, OK

This Week: 3,548

Last Reported: 2,070

Last Year: 2,703

Compared to last week: Feeder steers 3.00 higher with some instances of 20.00 higher. Feeder heifers 2.00 higher with some instances of 20.00 higher. Mostly average quality with good demand. Slaughter cows steady to 4.00 higher. Slaughter bulls not enough from previous week for test however noting higher.

Roswell Livestock Auction - Roswell NM

This Week: 2,252

Last Reported: 1,918

Last Year: 2,218

Compared to las weeks sale; Steer calves 300-400 lbs were 10.00-13.00 lower while 400-600 lbs sold 2.00-8.00 higher. Feeder steers 600-700 lbs were 5.00-11.00 higher and 700-750 lbs sold 2.00 lower. Heifer calves 300-500 lbs were 5.00-11.00 higher except 400-450 lbs being 4.00 lower. Heifer yearlings sold 8.00-13.00 higher, instances few 16.00 higher.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 13,864

Last Reported: 12,595

Last Year: 11,315

Compared to last week feeder steers sold 2.00-10.00 higher. Feeder heifers under 450 lbs. sold 4.00-8.00 lower with heavier weights selling 2.00-10.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 4,039

Last Reported: 3,447

Last Year: 2,597

Compared to last week, market gained back all it lost last week and added on considerably as a light test

from last week of 4 weight steers sold with a sharply higher undertone, 500-550 lbs sold firm to 10.00 higher, 550-600 lb steers sold 15.00-20.00 higher, spots 25.00 higher, 600-700 lbs steers sold 5.00-10.00 higher and yearling steers over 700 lbs sold mostly 8.00-14.00 higher on the large drafts and pot loads. Feeder heifers gained the most as 400-600 lb heifers sold mostly 20.00-30.00 higher spots 35.00-40.00 higher on the 400-450 lb heifers with 600-700 lbs trading mostly steady, over 700 lbs sold with a firm to higher undertone.

Mid-South Livestock - Unionville TN

This Week: 1,638

Last Reported: 0

Last Year: 813

Compared to last week, Feeder Steers/Bulls 8.00-20.00 higher; Feeder Heifers 5.00-18.00 higher; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls 5.00-10.00 lower.

Saluda Livestock Exchange - Saluda, SC

This Week: 708

Last Reported: 527

Last Year: 0

Compared to last week: no comparisons on feeder cattle due to limited comparable sales, slaughter cows and bulls steady. Moderate offering of average quality cattle with active buyer participation.

United Producers Inc. - Harned KY

This Week:

Last Reported:

Last Year:

No sale report.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,814

Last Reported: 1,558

Last Year: 2,828

Compared to last week: Feeder steers under 500 lbs were too lightly tested to develop a full market trend, however higher to sharply higher undertones were noticed. 500-599 lbs steers sold mostly 10.00 higher; steers over 600 lbs sold mostly 10.00-20.00 higher in a narrow comparison. Heifer calves under 500 lbs were too lightly tested to develop an accurate market trend, however higher to sharply higher undertones were noticed. Heifers 500-599 lbs sold mostly 10.00-15.00 higher, heifers 600-649 lbs sold all sold steady to firm. Heifers over 650 lbs were too lightly tested to develop any market trend.

Winter Livestock Auction - Riverton, WY

This Week: 447

Last Reported: 266

Last Year: 153

Compared to last Tuesday sale selling all classes of animals; slaughter and feeder cows made up most of the sale with higher overtones noted, slaughter bulls mostly steady. Not enough bred cows and feeder calves for a good market test.

Winter Livestock - La Junta CO

This Week: 4,483

Last Reported: 1,621

Last Year: 4,195

Trade activity and demand was good. Feeder steers sold 11.00 to 12.00 higher with instances of sharply higher across all weight classes. Feeder heifers sold 5.00 to 9.00 higher with instances of sharply higher across all weight classes. Breaker slaughter cows of average dressing sold steady. Boner slaughter cows

of average dressing sold 2.00 higher and lean cows sold 2.00 higher. Slaughter bulls of average dressing sold 1.00 lower.

OKC West Livestock Auction - El Reno, OK

This Week: 6,000

Last Reported: 5,321

Last Year: 10,710

Compared to last week: Steer and heifer calves sold 8.00-15.00 higher. Demand improved as the sale progressed, thus causing wider than normal price ranges.

Lonestar Stockyards - Wildorado, TX

This Week: 1,768

Last Reported: 764

Last Year: 1,886

Compared to last week: Feeder steers and heifers traded 3.00 to 8.00 higher. Steer and heifer calves traded mostly 10.00 to 15.00 higher on a light test. Slaughter cows and bulls firm to 3.00 higher. Trading activity was active on very good buyer demand.

Ozarks Regional Stockyards - West Plains MO

This Week: 4,609

Last Reported: 4,071

Last Year: 5,854

Compared to last week, feeder steers and heifers sold 4.00-8.00 higher. Steer and heifer calves under 750 lbs. sold 3.00-6.00 higher with spots 12.00 higher. Demand was very good on a heavy supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,380

Last Reported: 993

Last Year: 1,030

Compared to two weeks ago: Slaughter cows and bulls sold 5.00 to 10.00 lower. Feeder cattle sold 7.00 to 12.00 higher.

Calhoun Stockyard - Calhoun, GA

This Week: 319

Last Reported: 281

Last Year: 399

No trend available

Blue Grass Stockyards - Lexington, KY

This Week: 1,069

Last Reported: 762

Last Year: 1,098

Compared to last Tuesday feeder steers under 600 lbs sold steady in a lite test with good demand; over 600 lbs sold 5.00 to 10.00 higher with very good demand. Feeder heifers sold mostly 5.00 to 10.00 higher with very good demand; instances sharply higher on replacement quality yearlings. Slaughter cows sold steady to 2.00 higher with good demand. Slaughter bulls sold 5.00 higher with good demand.

Producers Livestock Auction - Salina, UT

This Week:

Last Reported:

Last Year:

No sale report.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 6,123

Last Reported: 4,337

Last Year: 6,730

Compared to last week: steers 600 to 849 lbs 2.00 to 5.00 higher with instances up to 8.00 higher. Heifers 500 to 599 lbs mostly steady, 600 to 649 lbs and 700 to 749 lbs 4.00 to 8.00 higher with instances up to 12.00 higher on 700 to 749 lbs, 650 to 699 lbs not well compared.

Bassett Livestock Auction - Bassett NE

This Week: 5,510

Last Reported: 9,005

Last Year: 4,130

Compared with two weeks ago, 500 to 800 as steers traded 3.00 to 8.00 higher. Comparable heifer offerings 500 lbs traded 10.00 higher and 600 to 650 lbs heifers traded 5.00 to 14.00 higher. Demand was good with several buyers and active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 5,586

Last Reported: 3,484

Last Year: 5,327

Compared to last week steers over 550 lbs sold steady to 10.00 higher and heifers over 450 lbs sold steady to 10.00 higher. Demand was good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 12,790

Last Reported: 5,321

Last Year: 10,710

Compared to last week: Feeder steers traded 3.00-5.00 higher. Feeder heifers sold 1.00-3.00 higher. Demand good for feeders. Steer and heifer calves sold 8.00-15.00 higher. Demand improved as the sale progressed, thus causing wider than normal price ranges.

Clovis Livestock Auction - Clovis, NM

This Week: 2,692

Last Reported: 1,333

Last Year: 2,610

Compared to last sale; Steer calves 300-350 lbs and 500-600 lbs sold 7.00 -10.00 higher while feeder steers were steady to 7.00 higher. Heifer calves 400-450 lbs and 500-600 lbs sold 7.00 higher and 450-500 lbs were 6.00 lower. Heifer yearlings sold steady to 6.00 higher. Slaughter cows and slaughter bulls were steady to 4.00 higher. Trade was active with good demand on larger numbers.

Winter Livestock - Dodge City KS

This Week: 5,105

Last Reported: 1,912

Last Year: 5,693

Compared to last week, feeder steers 400 lbs to 700 lbs sold 15.00 higher, over 750 lbs sold 10.00 to 12.00 higher. 5 head of steers weighing 401 lbs sold for 452.50/cwt. Heifers 400 lbs to 700 lbs sold 10.00 to 20.00 higher, over 700 lbs sold 4.00 to 12.00 higher. 18 head of 454 lbs heifers sold for 361.00/cwt. Slaughter cows sold 4.00 to 7.00 higher. Very good demand for heavy supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 1,589

Last Reported: 2,790

Last Year: 1,290

Compared to the sale two weeks ago, steers sold mostly 9.00 to 15.00 higher, while 700 to 750 lb. steers

were sharply higher. Heifers sold mostly 8.00 to 21.00 higher, while 700 to 750 lb. heifers were sharply higher.

Springfield Livestock Auction - Springfield MO

This Week: 1,705

Last Reported: 921

Last Year: 1,851

Compared to last week, steers under 600lbs sold mostly steady, 600lb to 750lb steers sold 8.00 to 10.00 higher on multiple groups of attractive quality yearlings, and steers over 750lbs were not well tested. Heifers sold mostly 3.00 to 8.00 higher.

South Central Regional Stockyards - Vienna, MO

This Week: 1,567

Last Reported: 1,462

Last Year: 2,012

Compared to last Wednesday, feeder steers and heifers 2.00-12.00 higher with instances fully 15.00 higher on steers near 625 lbs and heifers near 525 lbs. Slaughter cows 1.00-3.00 higher. Demand good to very good. Supply moderate. Slaughter cows 1.00-3.00 higher. Good quality and condition in the feeder offering again this week.

Roanoke Stockyard - Roanoke AL

This Week: 1,277

Last Reported: 819

Last Year: 1,108

Compared to two weeks ago: Feeder steers sold 6.00 to 8.00 higher, feeder heifers sold sharply higher, feeder bulls sold 2.00 to 4.00 higher. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold steady to 1.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,254

Last Reported: 348

Last Year: 1,166

Compared to last week: Feeder steers and heifers sold steady to 5.00 lower. Weaned and precondition feeders still bringing large premiums. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,614

Last Reported: 1,988

Last Year: 1,097

Compared to last week: Feeder steer calves under 500 lbs were too lightly tested to develop an accurate market trend, however steady to higher undertones were noticed. Steers 500 lbs and heavier sold steady to 10.00 higher in a narrow comparison. Heifer calves under 550 lbs were too lightly tested last week to develop an accurate market trend, however steady undertones were noticed. Heifers over 550 lbs sold steady to 5.00 higher in a narrow comparison. Demand remains good to very good. Offerings were light.

Mitchell Livestock Auction – Mitchell SD

This Week: 3,925

Last Reported: 3,758

Last Year: 5,322

Compared to last week: Feedersteers 500-750 lbs. sold steady to 2.00 higher, steers 750 and up sold 9.00-11.00 higher. Feeder heifers 600 lbs. and up sold 5.00-10.00 higher. Demand was very good, many large load lots today.

Valentine Livestock Auction - Valentine NE

This Week: 4,300

Last Reported: 1,185

Last Year: 4,230

Compared with two weeks ago, 500 lbs steers and heifers traded sharply higher. Steer offerings 550 to 700 lbs traded steady to 5.00 higher and 550 lbs heifers traded steady.

Apache Livestock Auction - Apache, OK

This Week: 1,655

Last Reported: 1,371

Last Year: 2,709

Compared to last week: Feeder steers and feeder heifers mostly 4.00 to 8.00 higher. Steer calves and heifer calves 6.00 to 10.00 higher. Quality good to attractive with very good demand. Slaughter cows lightly tested with a higher undertone noted. Slaughter bulls 4.00 higher

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,829

Last Reported: 838

Last Year: 3,066

Compared to a light run last week with extremely cold temperatures: Feeder steers steady. Feeder heifers 5.00 to 10.00 higher. Steer calves steady to 10.00 higher. Heifer calves 2.00 to 8.00 higher. Demand was moderate. Quality was average to attractive.

Winter Livestock Auction - Pratt KS

This Week: 1,993

Last Reported: 444

Last Year: 4,403

Compared to last week, feeder steers and heifers 600 lb 975 lb sold 5.00 to 15.00 higher, in places up to 25.00 higher. Not enough steer and heifer calves 400 lb to 600 lb for a market test, however a higher trend was noted. Demand was good. Slaughter cows sold 2.00 to 4.00 higher. Slaughter bulls sold 10.00 to 12.00 higher

Farmers & Ranchers Livestock - Salina KS

This Week: 3,731

Last Reported: 3,025

Last Year: 4,455

Nice run of cattle today. Compared to last week steers over 600 lbs sold mostly 3.00 to 5.00 higher. Heifers under 700 lbs sold mostly 6.00 to 8.00 higher while heifers over 700 lbs sold steady to 2.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,500

Last Reported: 1,950

Last Year: 3,399

Compared to last week: Most classes of cattle were steady higher on good demand. Steer calves weighing 500lbs and better gained 9.00-11.00 while bigger feeder steers sold steady to slightly lower. Heifers fared well with 500 and 600 pounders gaining 5.00-9.00. There was not a large supply of high yielding slaughter cows but, both high and lower yielding cows gained 5.00-10.00.

Tulia Livestock Auction - Tulia, TX

This Week: 1,059

Last Reported: 865

Last Year: 1,621

Compared to last week: Feeder steers and heifers were mostly steady. Demand was moderate to good. Temperatures warming up and moisture in the area for the week.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,248

Last Reported: 683

Last Year: 1,950

Compared to last week, steers and heifers sold steady to 5.00 lower. Slaughter cows 3.00 to 7.00 higher

Bluegrass Stockyards South - Stanford KY

This Week: 2,333

Last Reported: 1,393

Last Year: 1,685

Compared to last Thursday: Feeder and yearling steers 3.00-5.00 lower except 600-700 lbs they were 5.00-8.00 higher, Feeder and yearling heifers 3.00-5.00 higher, Good demand for feeder and yearling classes. Slaughter cows 4.00-6.00 lower, Slaughter bulls steady, Good demand for slaughter classes

Paris Stockyards - Paris KY

This Week: 3,297

Last Reported: 1,615

Last Year: 2,150

Compared to last week feeder steers under 500lbs were steady with 300lb steers up 2.00. Feeder steers over 500lbs steady, with yearling steers 700-900lbs were up 4.00-5.00. Feeder heifers were steady with yearling heifers over 700lbs up 2.00. Slaughter cows and bulls were steady with good demand.

Toppenish Livestock Auction - Toppenish, WA

This Week: 735

Last Reported: 970

Last Year: 1,310

Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends, Feeder cattle futures are \$2.20 to \$2.50 lower, with January \$1.37 in the green. Dairy slaughter cows steady to 1.00 higher. Slaughter bulls firm in a light test. Trade active with good demand.

[^ Contents](#)**Direct Sales of Feeder & Stocker Cattle...** [Click Link to view entire report](#)**Colorado Direct Cattle Report**

This Week: 7,772

Last Reported: 1,205

Last Year: 3,549

Compared to last report: Not enough comparable sales for a market trend. Demand good. Supply included: 100% Feeder Cattle (56.5% Steers, 43.5% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20 cent slide < 600 lbs. Livestock reported this week originated from CO, NC, NM, OK, UT.

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

This Week: 334

Last Reported: 734

Last Year: 1,900

Compared to last week: Not enough comparable Current FOB trades for a trend. Demand good. Supply included: 100% Feeder Cattle (58.1% Steers, 41.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 10-15 cent slide > 600 lbs. Livestock reported this week originated from KY, TN.

Kansas Direct Feeder Cattle Report

This Week: 7,862

Last Reported: 3,395

Last Year: 6,193

Compared to last week: Feeder steers and heifers traded mostly steady. Buyer demand was good. A bullish cattle on feed report last week spurred buyer demand through the week. Supply included: 100% Feeder Cattle (53.6% Steers, 6.7% Dairy Steers, 38.5% Heifers, 1.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from CO, KS, LA, NM, OK, TX.

Missouri Direct Cattle Report

This Week: 210

Last Reported: 130

Last Year: 65

Compared to last week: Not enough Current FOB trades this week for a trend. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with 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: 1,852

Last Reported: 194

Last Year: 1,030

Compared to last week: Feeder steers and heifers traded steady. Buyer demand was good. Supply included: 100% Feeder Cattle (66.7% Steers, 33.3% Heifers). Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 6,975

Last Reported: 1,034

Last Year: 2,589

Compared to last report: Not enough comparable sales for a market trend. Demand good. Supply included: 100% Feeder Cattle (55.9% Steers, 5.7% Dairy Steers, 32.7% Heifers, 5.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from ID, NV, UT.

Oklahoma Direct Cattle Report

This Week: 3,157

Last Reported: 973

Last Year: 4,884

Compared to last week: Not enough comparable Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (45.6% Steers, 54.4% Heifers). Feeder cattle supply over 600 lbs was 91%. 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 OK, TX.

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

This Week: 1,308

Last Reported: 737

Last Year: 2,299

Compared to last week: Current FOB steers and heifers sold 2.00 to 4.00 higher. Demand was moderate to good. Supply included: 100% Feeder Cattle (74% Steers, 26% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from AL, FL, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,830

Last Reported:

Last Year: 9,465

Compared to last week, feeders have no comparison. Trade active, demand good. Supply included: 100% Feeder Cattle (60.7% Dairy Steers, 39.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 0%. 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: 18,656

Last Reported: 12,311

Last Year: 12,311

Compared to last week: Current FOB steers and heifers were 4.00 to 8.00 higher. Demand was good following a bullish Cattle on Feed Report published last Friday. Supply included: 100% Feeder Cattle (54.7% Steers, 8% Dairy Steers, 33% Heifers, 4.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 68%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from the report date. Livestock reported this week originated from AL, CA, FL, GA, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 340

Last Reported: 130

Last Year: 1,007

No comparable FOB sales this week for a market comparison. Demand was good. Supply included: 100% Feeder Cattle (38.2% Steers, 61.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from CO, KS.

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