The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending January 26, 2024

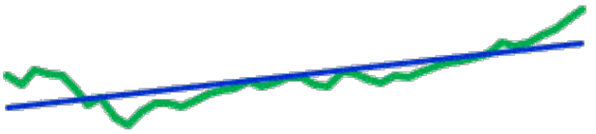
For the week, fed cattle trade in both the Southern & Northern Plains was higher, as were feeder cattle and stocker calves. Live cattle & feeder cattle futures were both sharply higher. The dressed beef cutouts and corn were also higher.

Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline

Change from Previous Day: +2.53%
Change from 10 Days Ago: +13.14%

60 Day Index Trendline



Change from 60 Days Ago: +16.65%
Change from 60 Day High: 0.00%

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

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

Fed Cattle: Southern Plains trade was 2.00 higher at 175.00 with Northern Plains trade 3.00 higher at 176.00. In the 3 front months, Live Cattle futures closed the week from 4.08 to 4.33 higher. USDA's carcass weight data showed weights averaged 927 lbs. this week, compared to 937 lbs. last week, and 914 lbs. last year.
S: This Week: 175.00 / Month Ago: 171.00 / Year Ago: 155.00 / 5 Year Avg: 132.76
N: This Week: 176.00 / Month Ago: 171.00 / Year Ago: 157.00 / 5 Year Avg: 135.15

Feeder Cattle: The national average price for feeder steers was 234.88, 4.45 higher with trade mostly 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 7.75 to 8.87 higher.
This Week: 234.88 / Month Ago: 224.10 / Year Ago: 177.91 / 5 Year Avg: 163.65

Stocker Calves: The national average price for stocker steers was 291.10, 5.91 higher with trade mostly in a range of 2.00 to 7.00 higher.
This Week: 291.10 / Month Ago: 271.37 / Year Ago: 210.77 / 5 Year Avg: 188.96

CME Feeder Cattle Index: 232.06, 4.80 higher than last Friday.
This Week: 232.06 / Month Ago: 219.81 / Year Ago: 179.57 / 5 Year Avg: 162.13

Boxed Beef Cutouts: The Choice cutout was 5.03 higher at 300.53 and the Select cutout 6.08 higher at 289.13. The Choice/Select spread at 11.40, 1.05 narrower.
This Week: 300.53 / Month Ago: 292.93 / Year Ago: 267.76 / 5 Year Avg: 261.18

Cutter Cow Cutout: 12.07 higher at 228.48.

Slaughter Cows: Trade mostly 2.00 lower to 6.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, January 27, 2024, was estimated at 1117.7 million lbs. according to the USDA Marketing Service. This was 1.8 percent higher than a week ago and 2.1 percent higher than a year ago. Cumulative meat production for the year to date was 4.1 percent lower compared to the previous year.

Corn: Omaha Corn was 0.06 higher at 4.65 with March futures at 4.4625, 0.0075 higher.

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- Feeder & Stocker Steer Prices
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Links to the articles below *are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

Click your "Back Button" to return to the WMS.

- **The Legacy of a Legend: The Story of Paul Engler**
- January USDA Livestock Slaughter Report
- Retail Beef Price Inflation Subsided in 2023
- New Southwest IA Beef Processing Plant to be Unique
- GDP shows U.S. Economy grew at 3.3% Annual Pace in 4th Quarter
- Total Red Meat in Cold Storage down 9 Percent from Last Year
- NM Lawmakers Propose Bill to reimburse Ranchers for Cattle Killed by Mexican Gray Wolves
- More Information on Foreign-Owned Agriculture Land Needed
- January USDA Cattle on Feed Report Assessment
- January Cattle Market Challenges
- USDA Launches Pilot Beef-Grading Program
- Leading U.S. Economic Indicators Fall Again

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www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	232.06	227.26	219.81	179.57	162.13

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	178.45	174.37	170.05	156.72	132.06
February	181.67	177.37	168.52	160.82	133.05
April	178.65	174.32	172.12	155.77	134.77

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	239.70	231.95	224.40	187.55	164.44
April	245.60	237.47	229.52	191.85	167.29
May	251.17	242.30	231.40	192.37	169.89

Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	175.00	173.00	171.00	155.00	132.76
N. Central	176.00	173.00	171.00	157.00	135.15

Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(309.31)	(319.53)	(308.04)	(199.44)	(40.50)
Future (Projected)	(85.08)	(172.45)	(127.12)	(115.93)	(69.16)

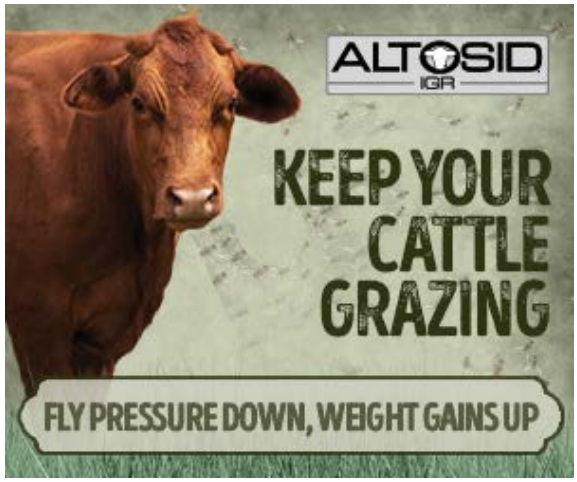
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	234.88	230.43	224.10	177.91	163.65
Stocker Steers	291.10	285.19	271.37	210.77	188.96

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	300.53	295.50	292.93	267.76	261.18
Select	289.13	283.05	261.15	250.54	243.36
Spread	11.40	12.45	31.78	17.22	17.81

Cutter Cow Cut-Out	228.48	216.41	202.82	196.35	202.32

Crude Oil Futures	78.01	73.41	71.78	79.68	84.02

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.65	4.59	4.63	7.19	5.32
Kansas City Wheat	5.68	5.59	5.77	8.18	6.58
March Corn Futures	4.4625	4.4550	4.7300	6.8300	5.1487
March Wheat Futures	6.0025	5.9325	6.1625	7.5000	6.5936



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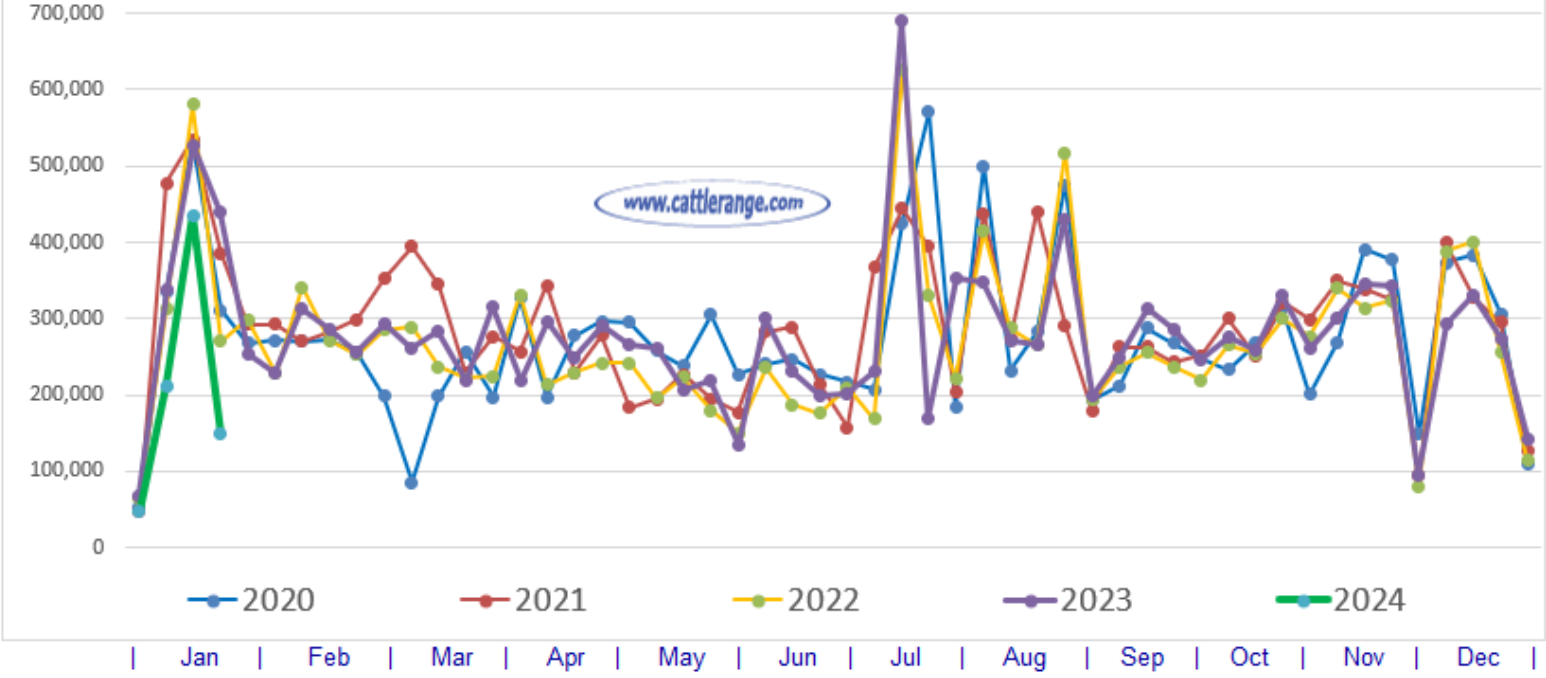
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 4/22/24 for week ending Saturday, 4/20/24

Week Ending:	1/20/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**96,900**	241,700	267,000	248,000	306,300	229,550
Direct Sales	**47,000**	29,500	25,700	17,900	73,300	40,975
Video/Internet	**4,500**	164,000	147,200	4,700	6,700	40,775
www.cattlerange.com						
Total	**148,400**	**435,200**	**439,900**	**270,600**	**386,300**	**311,300**
This Week +/-	**-**	**-65.9%**	**-66.3%**	**-45.2%**	**-61.6%**	**-52.3%**

Weekly Feeder & Stocker Cattle Marketings



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CME Feeder Cattle Index: 1 Year Change: +29.79% -- 52 Week Range: 178.80 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 www.cattlerange.com	251.48	246.43	245.42	188.86	174.88
Iowa	252.97	243.01	231.10	179.87	170.45
Missouri	241.76	235.75	234.25	181.69	167.34
Montana	245.51	240.20	232.61	181.03	171.12
Nebraska	254.29	250.41	242.25	188.66	177.15
Wyoming	247.79	241.78	234.68	182.70	172.58
North Central Avg.	**248.97**	**242.93**	**236.72**	**183.80**	**172.25**
Arkansas	228.15	221.22	214.14	175.12	161.66
Colorado	241.74	238.75	228.76	178.47	169.14
Kansas	241.72	235.77	234.21	181.66	167.28
New Mexico	233.36	227.91	229.79	175.91	162.08
Oklahoma	236.66	228.57	232.65	180.50	165.96
Texas	235.17	228.24	229.16	180.13	163.08
South Central Avg.	**236.13**	**230.08**	**228.12**	**178.63**	**164.87**
Alabama	223.55	219.67	214.68	173.74	152.91
Florida	215.86	213.68	206.89	169.75	150.74
Georgia	220.64	217.68	210.54	174.50	153.47
Kentucky	223.58	221.85	212.48	170.20	157.62
Louisiana	222.47	218.67	209.60	173.74	155.54
Mississippi	223.25	218.07	210.15	174.05	152.85
Tennessee	221.96	220.87	210.84	168.97	156.69
Virginia	220.88	220.15	210.93	168.15	157.21
Southeast Avg.	**221.52**	**218.83**	**210.76**	**171.64**	**154.63**
Arizona	228.11	224.55	219.25	173.45	160.11
California	232.20	230.28	221.15	181.16	163.29
Idaho	234.80	231.87	221.73	177.98	163.71
Nevada	233.43	230.43	220.94	177.83	162.21
Oregon	233.89	230.80	220.84	177.29	163.61
Utah	233.24	230.07	220.57	177.56	163.27
Washington	234.66	231.25	221.25	177.58	163.76
Western Avg.	**232.90**	**229.89**	**220.82**	**177.55**	**162.85**
Overall Average	**234.88**	**230.43**	**224.10**	**177.91**	**163.65**
This Week +/-	**-**	**1.9%**	**4.8%**	**32.0%**	**43.5%**

Stocker Steers:

500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	313.10	306.03	300.98	223.21	201.90
Iowa	294.82	288.84	286.85	212.14	197.38
Missouri	307.34	298.83	285.42	211.23	193.15
Montana	311.49	301.07	285.70	220.22	198.49
Nebraska	324.39	316.38	305.28	224.27	205.78
Wyoming	314.38	303.86	288.30	222.28	200.32
North Central Avg.	**310.92**	**302.50**	**292.09**	**218.89**	**199.50**
Arkansas	282.20	278.29	259.18	204.14	183.55
Colorado	306.69	304.70	280.93	217.78	198.26
Kansas	306.54	298.15	284.36	210.68	192.71
New Mexico	292.02	286.81	269.12	213.52	187.57
Oklahoma	295.12	293.24	290.55	213.22	191.70
Texas	295.06	291.15	278.15	216.04	188.22
South Central Avg.	**296.27**	**292.06**	**277.05**	**212.56**	**190.34**

Alabama	270.92	264.95	250.92	195.94	175.78
Florida	264.65	259.88	249.93	193.94	173.90
Georgia	265.53	259.47	248.50	199.40	174.57
Kentucky	262.59	258.57	243.38	190.15	177.43
Louisiana	269.92	263.90	247.85	193.94	178.08
Mississippi	271.22	265.25	249.20	194.87	175.26
Tennessee	260.95	257.74	241.78	188.96	176.37
Virginia	259.70	256.71	240.58	188.06	177.15
Southeast Avg.	**265.69**	**260.81**	**246.52**	**193.16**	**176.07**
Arizona	287.27	284.78	265.94	210.20	186.93
California	293.26	292.32	273.40	224.27	190.28
Idaho	291.64	284.58	270.51	220.23	191.26
Nevada	292.06	284.54	270.01	217.95	189.31
Oregon	291.50	283.54	269.49	219.37	190.55
Utah	292.06	284.10	269.74	217.58	190.07
Washington	292.77	283.76	269.80	219.72	191.19
Western Avg.	**291.51**	**285.37**	**269.84**	**218.47**	**189.94**
Overall Average	**291.10**	**285.19**	**271.37**	**210.77**	**188.96**
This Week +/-	**-**	**2.1%**	**7.3%**	**38.1%**	**54.1%**

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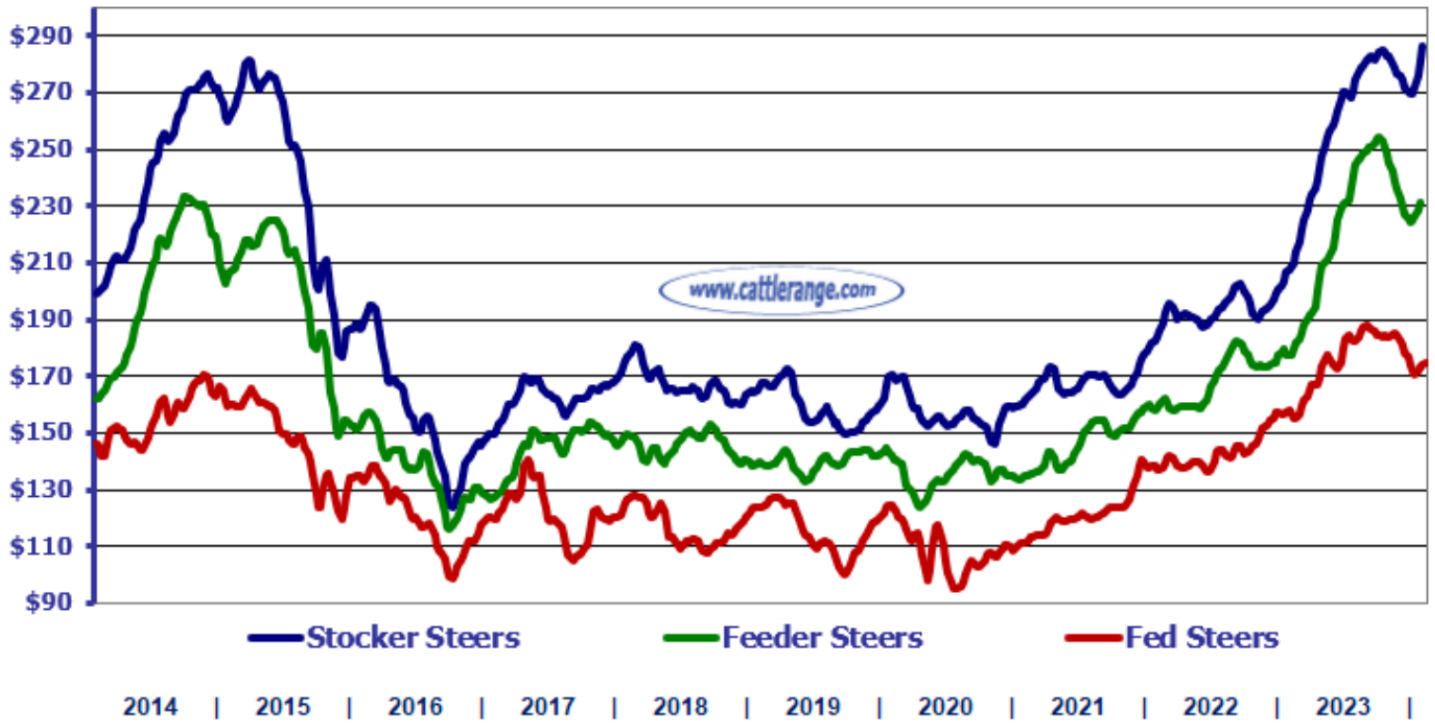
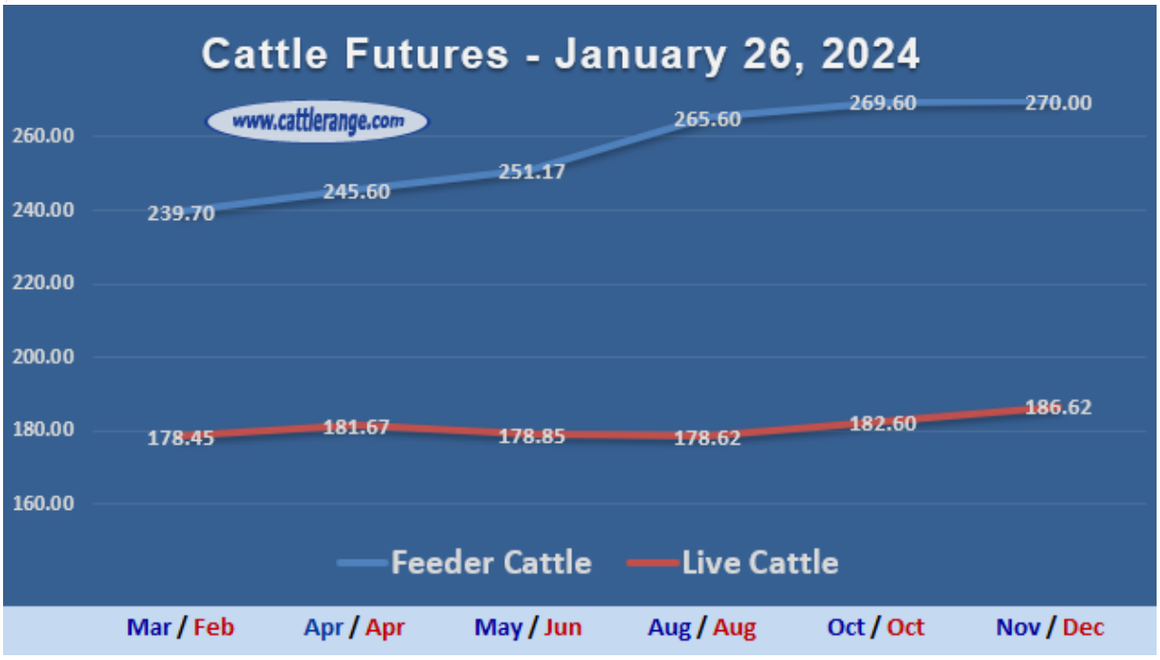
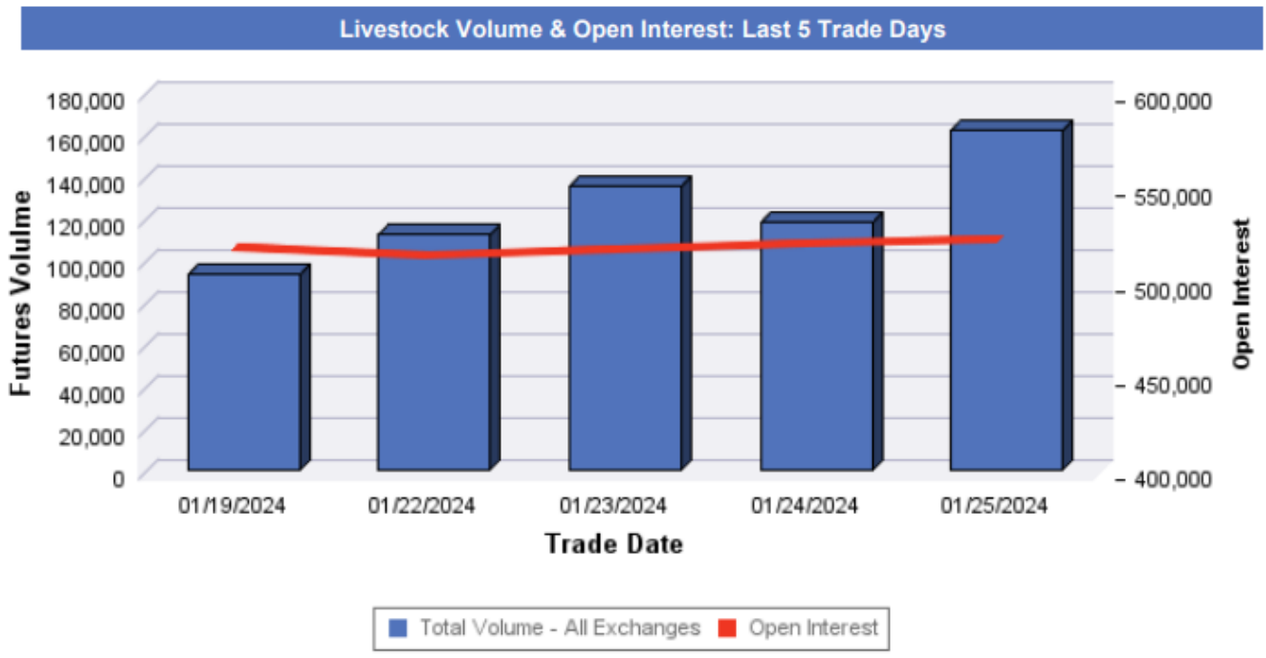
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
01/19/2024	92,659
01/22/2024	111,841
01/23/2024	134,781
01/24/2024	117,373
01/25/2024	161,542

Trade Date	Futures Open Interest
01/19/2024	521,470
01/22/2024	516,996
01/23/2024	520,212
01/24/2024	524,296
01/25/2024	526,312

Top Expirations Traded On: 01/25/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN24	1,011	2,607
FDR CATTLE FUT	MAR24	11,368	21,091
FDR CATTLE FUT	APR24	4,208	7,355
FDR CATTLE FUT	MAY24	3,377	6,328
FDR CATTLE FUT	AUG24	1,692	6,422
Total Feeder Cattle Futures		22,924	48,961
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	FEB24	15,929	40,537
LV CATTLE FUT	APR24	31,523	104,821
LV CATTLE FUT	JUN24	13,715	56,956
LV CATTLE FUT	AUG24	9,633	29,083

LV CATTLE FUT	OCT24	6,557	19,207
Total Live Cattle Futures		81,173	271,185
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	FEB24	10,477	30,645
LEAN HOGS FUT	APR24	24,483	89,642
LEAN HOGS FUT	JUN24	10,766	30,822
LEAN HOGS FUT	JUL24	4,243	13,574
LEAN HOGS FUT	AUG24	3,477	17,752
Total Lean Hog Futures		57,445	205,902
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	FEB24	0	202
PORK CUTOUT FUT	APR24	0	31
PORK CUTOUT FUT	MAY24	0	21
PORK CUTOUT FUT	JUN24	0	10
Total Pork Cutout Futures		0	264

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (1/15/2024)	Previous Week (1/8/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	**27,400**	**23,548**	**53,578**	**54,809**
Feeder Cattle	27,078	23,226	52,862	54,538
Cattle Other	262	250	584	229
Horses	60	72	132	42
Total	**27,400**	**23,548**	**53,578**	**54,809**

Mexico to US Import Report for 1/24/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold 3.00 higher. Heifers were not tested. Trade active, demand good. Supply consisted of steers weighing 300-600 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady to 4.00 higher. Heifers 4.00 higher. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Import Crossings		
	Current (est) 1/24/2024	Current WTD (est) 1/24/2024
Feeder Cattle		
Mexico to Arizona	**1,400**	**5,400**
Douglas	1,200	3,900
Nogales	200	1,500
Mexico to New Mexico	**3,300**	**9,800**
Columbus	300	1,600
Santa Teresa	3,000	8,200
Mexico to Texas	**1,250**	**2,900**
Colombia Bridge		0
Del Rio		650

Eagle Pass		0
Laredo		100
Pharr / Hidalgo	300	300
Presidio	950	1,850
Total:	**5,950**	**18,100**

Canadian Cattle Prices:

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

Exchange Rate per Bank of Canada: Canadian dollars equivalent to $0.7409 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	**1/19**	**1/12**	**1/19**	**1/12**	**1/19**	**1/12**
501-600 lbs.	$278.02	$283.57	No Quote	No Quote	$246.34	$235.93
601-700 lbs.	$256.34	$253.15	No Quote	No Quote	$234.49	$229.38
701-800 lbs.	$241.53	$231.19	No Quote	No Quote	$223.00	$213.59
801-900 lbs.	$218.56	$221.27	No Quote	No Quote	$227.45	$206.01
Heifers	**1/19**	**1/12**	**1/19**	**1/12**	**1/19**	**1/12**
401-500 lbs.	$250.91	$242.63	No Quote	No Quote	$209.67	$204.11
501-600 lbs.	$240.23	$236.09	No Quote	No Quote	$207.08	$199.68
601-700 lbs.	$215.47	$216.34	No Quote	No Quote	$205.22	$201.67
701-800 lbs.	$203.25	$205.34	No Quote	No Quote	$208.93	$172.92
Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**1/19**	**1/12**	**1/19**	**1/12**	**1/19**	**1/12**
501-600 lbs.	$350.05	$357.04	No Quote	No Quote	$310.17	$297.06
601-700 lbs.	$322.76	$318.74	No Quote	No Quote	$295.25	$288.81
701-800 lbs.	$304.11	$291.09	No Quote	No Quote	$280.78	$268.93
801-900 lbs.	$275.19	$278.60	No Quote	No Quote	$286.38	$259.39
Heifers	**1/19**	**1/12**	**1/19**	**1/12**	**1/19**	**1/12**
401-500 lbs.	$315.92	$305.50	No Quote	No Quote	$264.00	No Quote
501-600 lbs.	$302.47	$297.26	No Quote	No Quote	$260.73	$251.42
601-700 lbs.	$271.30	$272.39	No Quote	No Quote	$258.39	$253.92
701-800 lbs.	$255.91	$258.54	No Quote	No Quote	$263.06	$217.72

Slaughter Cattle Prices for Week of 1/19/24:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$98.54	$124.07

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$166.03	$209.05
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$165.06	$207.83
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$96.74	$121.81

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw no new trade to report. Live bids were reported on either side of 217.00 FOB the feedlot. So far this week dressed bids have been reported from 360.00-365.00 delivered, steady to 2.00 lower than last week. Many producers passed bids, some cash cattle could be reallocated to fill contract obligations, while other cattle will be offered again on the cash market next week. Sale volumes are very light and a weighted average price not be established.

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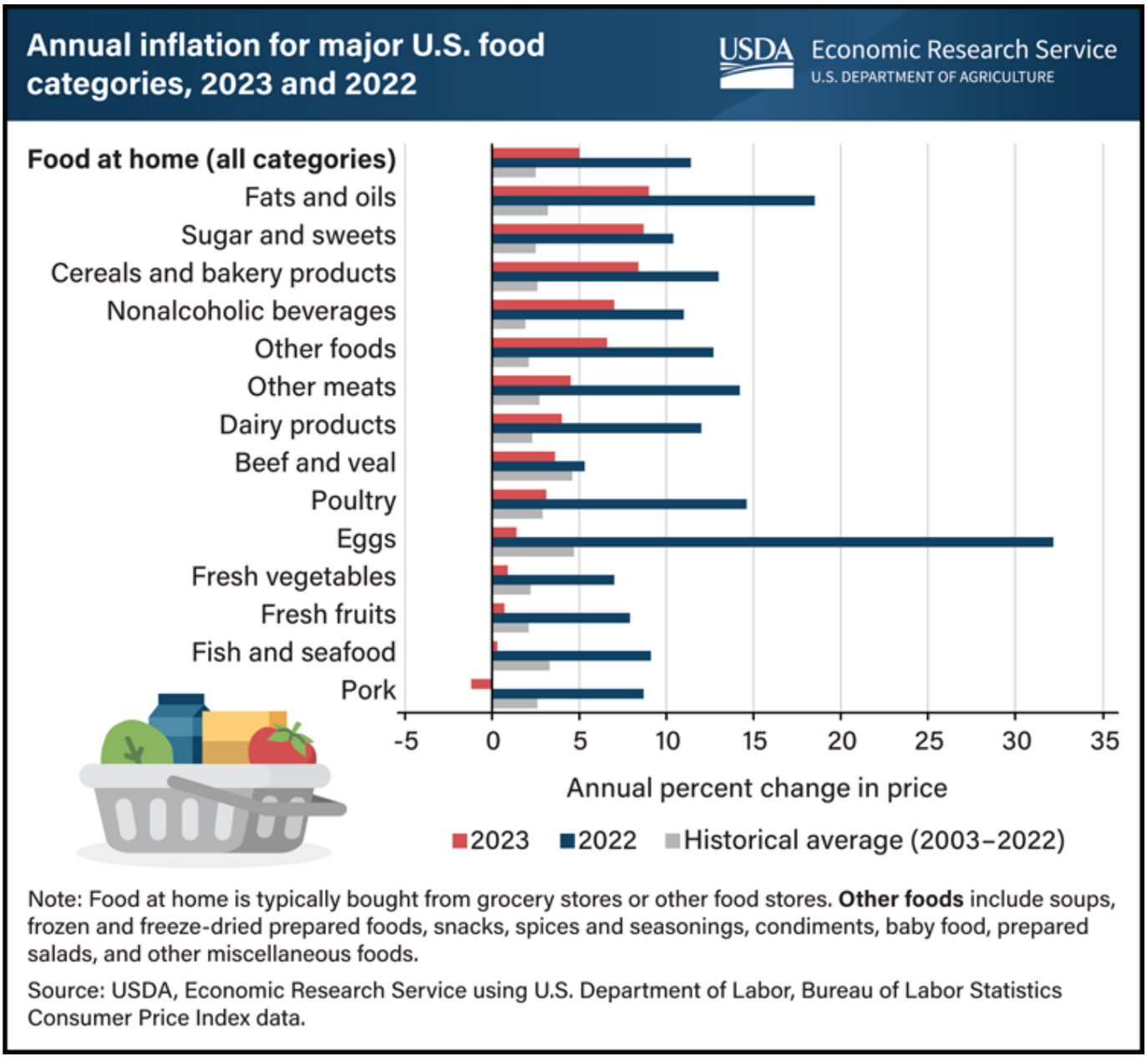
Chart of the Week:



- The Retail Beef Price increase in 2023 was actually less than the 20 year average.

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Photo of the Week:

- **51 Certified Red Angus Bred Heifers... E. Central OK**

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"Shootin' the Bull" Weekly Analysis:

Written by Chris Winward...

Cattle closed the week strong with both feeders and fats legging $4-8 higher in the August contracts and reaching the highest levels since November 9th. We've retraced more than half of last year's 4th quarter selloff and choice boxes are back around $300. The effects of the January cold spell are still being measured, but the undertone is that it was more supportive to the cattle complex than initially thought. Cash cattle traded as much as $2 higher with the average trade coming in at 175.50. Of note today, the June LC contract traded above the 200 DMA for the first time since November 7th. The entire complex is flush with good news at the moment as well as ideas as to who leaked next week's semi-annual inventory report. Joking aside, I think this week's price action was positioning ahead of that report (which comes out Wednesday at 2pm CST) as well as reaction to packers showing their hand and having to bid up for cattle in the country. Exports for the week ending Jan 16th came in at 22,400MT, up from 21,400MT the previous week and substantially about the 4-week average.

The premiums in the back month feeder cattle contracts are at levels which I believe are worth considering selling into. This is a sales recommendation. The January contract settled yesterday at $232.02, almost $38 below where the November contract closed today. With the level of optimism currently present, the index has the potential to move higher. That being said, I think it's important for producers to have some level of risk management in action. While that $4 move was happening yesterday in the feeder cattle futures, the volatility premiums in the options markets increased dramatically. This is something worth keeping in mind when deciding when to place those orders. Every producer's risk tolerances are different and some strategies are a better fit than others, depending on the individual. I encourage you to talk to your broker and see what approach fits your situation the best. I am a fan of using averages in that it takes some of the guess work out. Laying off inventory in predetermined increments is one way to attempt to achieve that.

Corn and Soybeans both had a disappointing close for the bulls with last week's reversal being questioned as a general lack of follow-through buying finished the week. South American weather is the main driver, but China demand due to lower feed needs for a decreasing hog herd didn't help the cause. There is a sizable managed money short position in the corn market which as of Jan 23 was 265,285 contracts (the record short is 322K). Index funds also sold corn and beans this week. If you need coverage for feeding needs, start looking for those opportunities. Volatility during US spring planting is not uncommon and can potentially help fill orders which at times seem out of reach.

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been at a standstill. The most recent live FOB purchases was Thursday at 175.00. In Kansas negotiated cash trade has been mostly inactive on light demand. The most recent live FOB purchases was Thursday from 174.00-175.00, mostly at 175.00. In Nebraska negotiated cash has been slow on light demand. The most recent live FOB purchases was Thursday from 175.00-177.00 and dressed delivered at 277.00. In the Western Cornbelt negotiated cash has been slow on light demand. The most recent live FOB purchases was Thursday from 174.00-177.00 and dressed delivered purchases traded at 277.00.

USDA

5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

January 26, 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, 1/25/2024

Head Count:	54,655	Week Ago:	462	Last Year:	25,457
Week to Date:	64,972	Week Ago:	680	Last Year:	30,745

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	20,616	1,300 - 1,675	173.00 - 178.00	1,530	175.76
65 - 80% Choice	1,665	1,250 - 1,500	174.00 - 177.00	1,397	175.04
35 - 65% Choice	2,334	1,140 - 1,550	174.00 - 175.00	1,364	174.93
0 - 35% Choice		-	-		
Total all grades	24,615	1,140 - 1,675	173.00 - 178.00	1,505	175.63

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, 1/21/2024

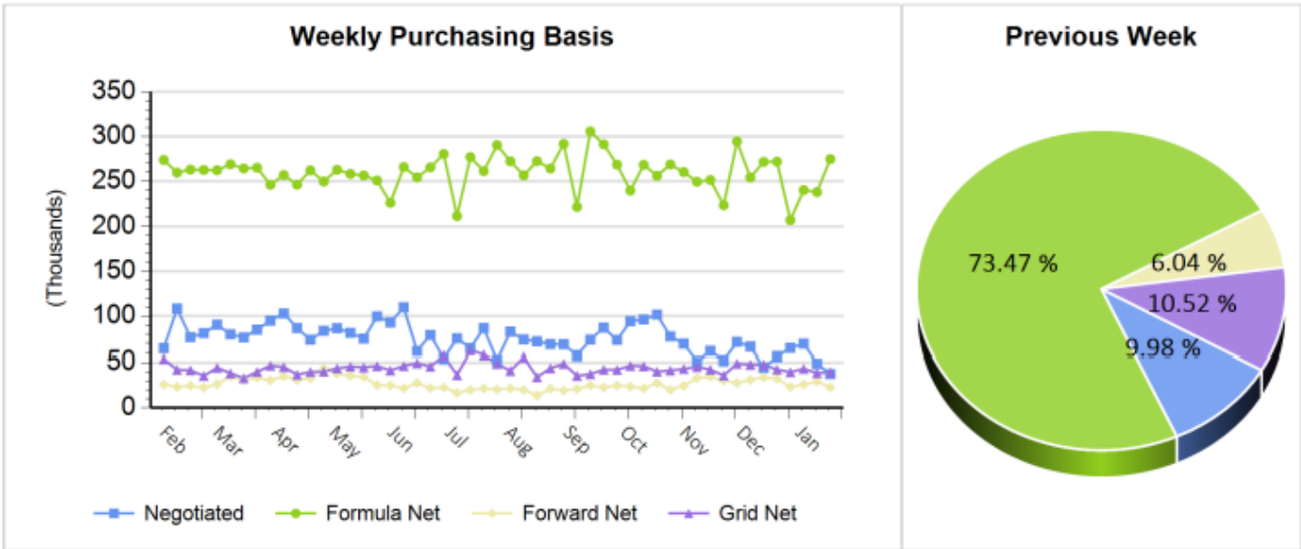
Confirmed: 29,478 Week Ago: 39,355 Year ago: 49,834

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	6,234	1,215 - 1,675	172.00 - 175.50	1,502	174.15
65 - 80% Choice	3,902	1,200 - 1,501	173.00 - 173.50	1,371	173.24
35 - 65% Choice	377	1,285 - 1,500	171.00 - 173.00	1,398	172.64
0 - 35% Choice	36	1,210 - 1,210	173.00 - 173.00	1,210	173.00
Total all grades	10,549	1,200 - 1,675	171.00 - 175.50	1,449	173.76
STEERS: LIVE DELIVERED					
Over 80% Choice	1,112	1,350 - 1,500	175.50 - 177.00	1,452	176.33
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,112	1,350 - 1,500	175.50 - 177.00	1,452	176.33
STEERS: DRESSED DELIVERED					
Over 80% Choice	5,485	800 - 1,073	273.00 - 277.00	951	274.03
65 - 80% Choice	898	847 - 918	272.00 - 274.00	898	272.99
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	6,383	800 - 1,073	272.00 - 277.00	943	273.89
STEERS: DRESSED FOB					
Over 80% Choice	296	889 - 953	272.00 - 275.00	914	273.93
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	296	889 - 953	272.00 - 275.00	914	273.93
HEIFERS: LIVE FOB					
Over 80% Choice	3,567	1,200 - 1,475	173.00 - 175.50	1,337	174.64
65 - 80% Choice	1,317	1,190 - 1,350	173.00 - 173.50	1,249	173.19
35 - 65% Choice	283	1,320 - 1,320	173.00 - 173.00	1,320	173.00

Daily Formula Base Volume				
Tue Jan 16	Wed Jan 17	Thu Jan 18	Fri Jan 19	Mon Jan 22
58,224	34,255	38,389	35,993	136,659

Purchasing Basis Volume



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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 = July 30, 2023
- Projected P/(L) based on the futures when placed on feed: **($109.61)**

***Cost** of 800 lb. steer delivered @ $242.87 per cwt. + $15 freight:	$1,957.96
Feed Cost for 600 lbs. @ $1.17 per lb.	$702.00
Interest on cattle cost for 180 days:	$91.73
Interest on feed cost:	$16.44
Total Cost & Expense:	**$2,768.13**
****Sale proceeds:** 1,400 lb. steer @ **$175.63** per cwt:	**$2,458.82**
This week's Profit/(Loss) per head:	**($309.31)**
Profit/(Loss) per head for previous week:	($319.53)
Change from previous week:	+$10.22
Sale price necessary to breakeven:	**$197.72**

**CME Feeder Cattle Index* ***USDA Market News*

Projected closeout for steers placed on feed this week:

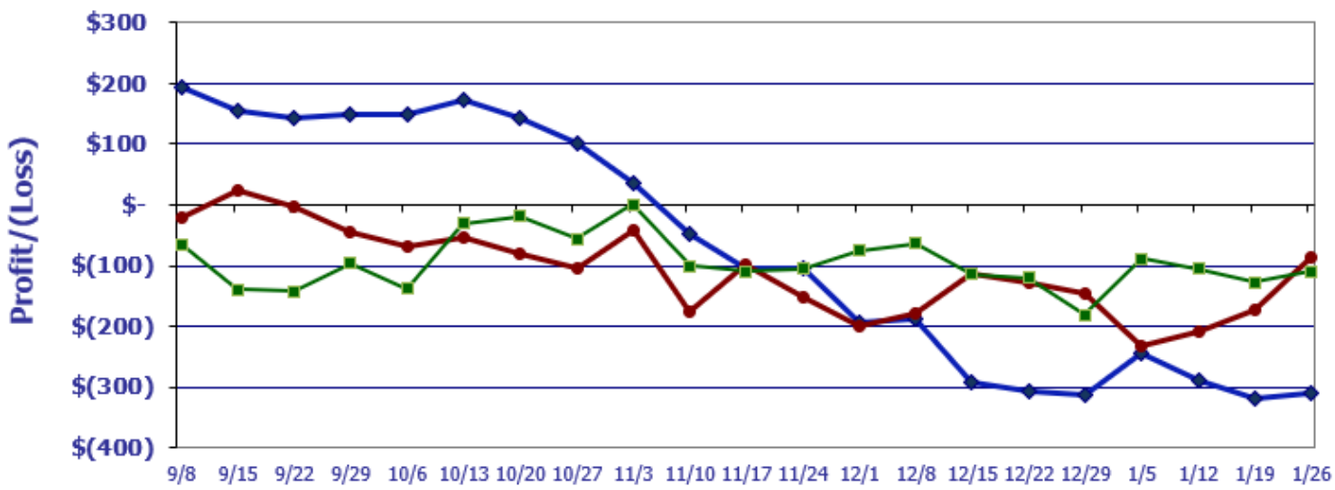
- Projected Sale Date @ 180 days on feed = July 24, 2024

***Cost** of 800 lb. steer delivered @ $230.68 per cwt. + $15 freight:	$1,860.44
Feed Cost for 600 lbs. @ $1.13 per lb.	$678.00
Interest on cattle cost for 180 days:	$87.16
Interest on feed cost:	$15.88
Total Cost & Expense:	**$2,641.48**
****Sale proceeds:** 1,400 lb. steer @ **$182.60** per cwt:	**$2,556.40**
This week's Profit/(Loss) per head:	**($85.08)**
Profit/(Loss) per head for previous week:	($172.45)
Change from previous week:	+$87.37
Sale price necessary to breakeven:	**$188.68**

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

Feedyard Close-Outs for the weeks ending...

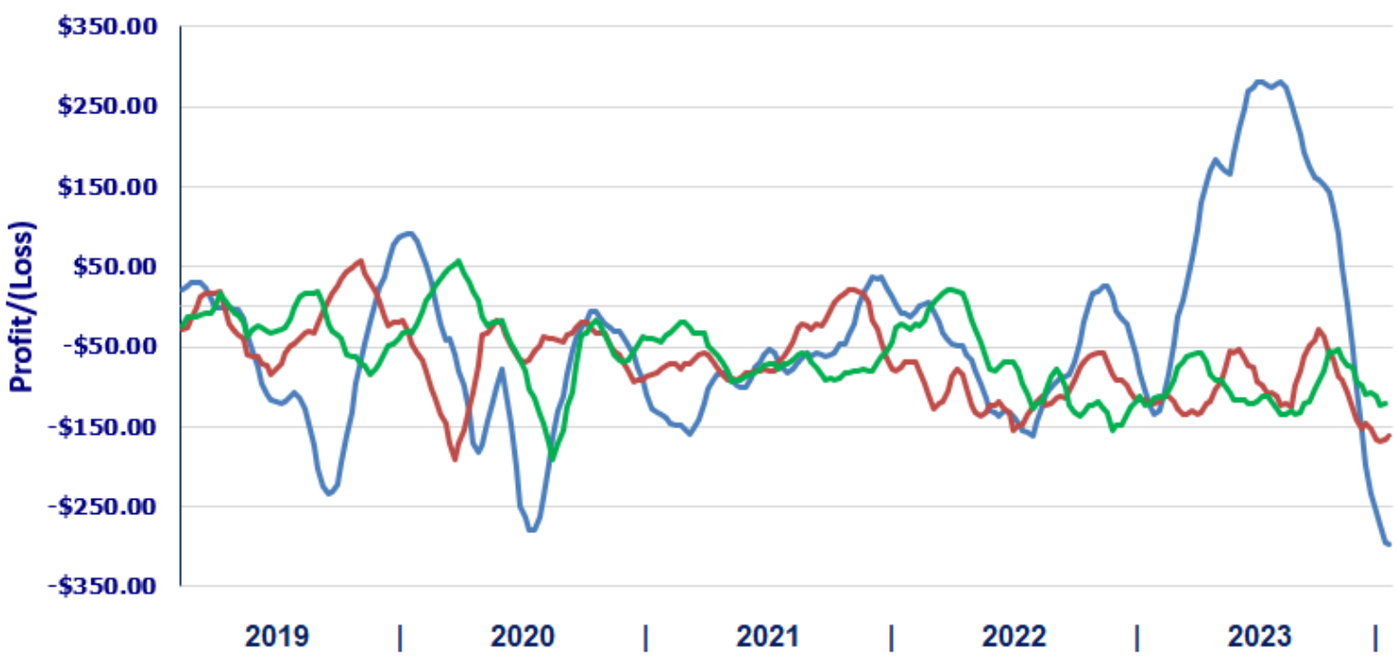
www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($109.61)**
Typical closeout for un-hedged steers sold this week:	**($309.31)**
Projected closeout for steers placed on feed this week:	**($85.08)**

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

www.cattlerange.com



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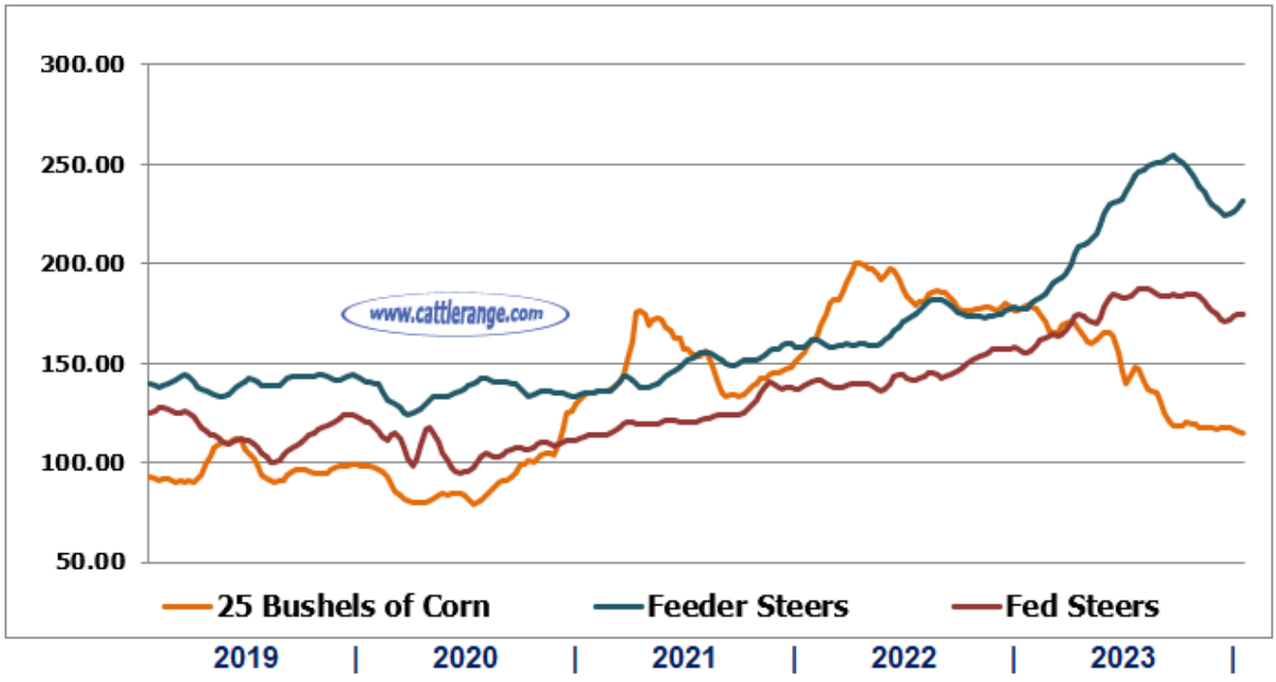
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 1/25/24 for week ending 1/13/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	256,500	47.1%
Heifers	155,493	28.5%
Dairy Cows	55,957	10.3%
Other Cows	68,331	12.5%
Bulls	8,621	1.6%
Total	**544,902**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter										
					Prev Week	Last Year	2024	2023	YTD
Fri Jan 26, 2024		Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change
Calves	1,000	1,000	1,946	5,000	5,000	6,911	19,349	27,195	-28.9%
Cattle	121,000	121,000	122,462	613,000	583,000	622,033	2,317,364	2,494,693	-7.1%
Hogs	490,000	477,000	490,869	2,425,000	2,282,000	2,453,625	9,594,884	10,030,278	-4.3%
Sheep	3,000	5,000	4,416	35,000	33,000	32,308	132,966	128,771	3.3%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 5.03 higher at 300.53 and the Select cutout 6.08 higher at 289.13. The Choice/Select spread at 11.40, 1.05 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.

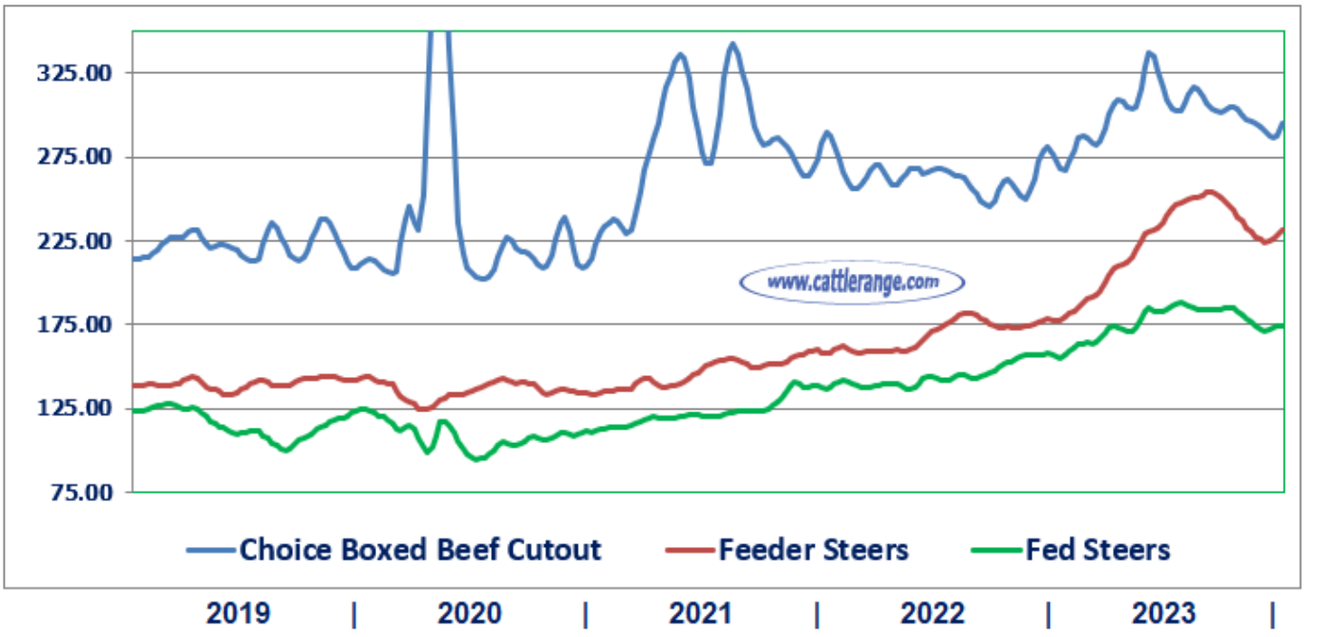
	Choice 600-900	Select 600-900
Current Cutout Values:	300.53	289.13
Change from prior day:	1.85	1.28
Choice/Select spread:	11.40	
Total Load Count (Cuts, Trimmings, Grinds):	76	

Composite Primal Values

Primal Rib	470.17	418.30
Primal Chuck	267.70	263.87
Primal Round	246.66	248.26
Primal Loin	384.41	361.35
Primal Brisket	249.49	250.22
Primal Short Plate	194.89	194.89
Primal Flank	139.41	144.02

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/25	116	12	10	8	146	298.68	287.85
01/24	78	26	5	17	126	299.50	287.24
01/23	63	14	7	15	100	301.66	288.38
01/22	53	8	0	18	78	298.67	286.58
01/19	76	11	4	20	111	295.50	283.05
Current 5 Day Simple Average:						298.80	286.62



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 1/25/24 for week ending 1/13/24

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	9.93%	17.53%	4.05%	10.46%	11.74%
Choice	73.75%	69.15%	66.25%	76.50%	77.23%
Select	13.27%	9.84%	27.50%	9.90%	7.23%

Other	3.05%	3.48%	2.20%	3.15%	3.79%

	Nebraska	Kansas	Texas
Prime	12.99%	7.04%	4.05%
Choice	74.97%	77.37%	66.25%
Select	8.08%	12.22%	27.50%
Other	3.96%	3.37%	2.20%

Last Week's Trade Data:

Beef:

Net sales of 22,400 MT for 2024 were primarily for South Korea (9,600 MT, including decreases of 400 MT), China (3,100 MT, including decreases of 200 MT), Japan (2,800 MT, including decreases of 600 MT), Mexico (2,400 MT, including decreases of 200 MT), and Taiwan (1,200 MT, including decreases of 100 MT).

Exports of 16,200 MT were primarily to South Korea (4,700 MT), Japan (4,500 MT), China (2,500 MT), Mexico (1,800 MT), and Taiwan (700 MT).

Pork:

Net sales of 24,100 MT for 2024 were primarily for Mexico (9,700 MT, including decreases of 400 MT), Japan (3,100 MT, including decreases of 100 MT), Australia (2,200 MT, including decreases of 100 MT), Canada (1,800 MT, including decreases of 700 MT), and Colombia (1,700 MT).

Exports of 28,400 MT were primarily to Mexico (9,800 MT), Japan (5,300 MT), South Korea (3,100 MT), China (2,600 MT), and Colombia (2,100 MT).

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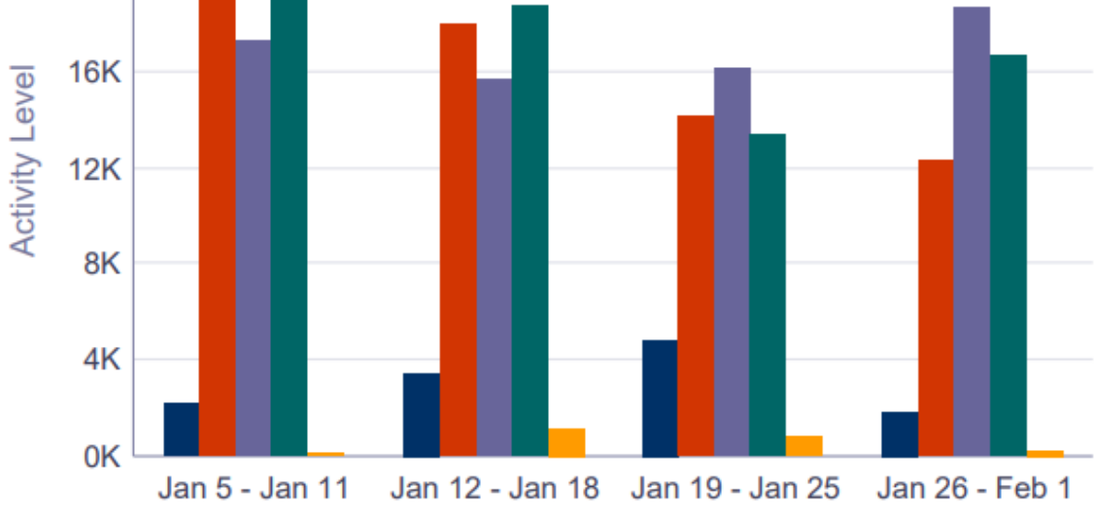
USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate increased by 2.8 percent and the Special Rate increased by 5.3 percent. The Activity Index showed a 6.5 percent increase. Cuts from the rib, chuck, and brisket showed slightly less ad space while cuts from the round, loin, and ground beef showed more ad space.

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, January 27, 2024 was estimated at 1117.7 million lbs. according to the USDA Marketing Service. This was 1.8 percent higher than a week ago and 2.1 percent higher than a year ago. Cumulative meat production for the year to date was 4.1 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

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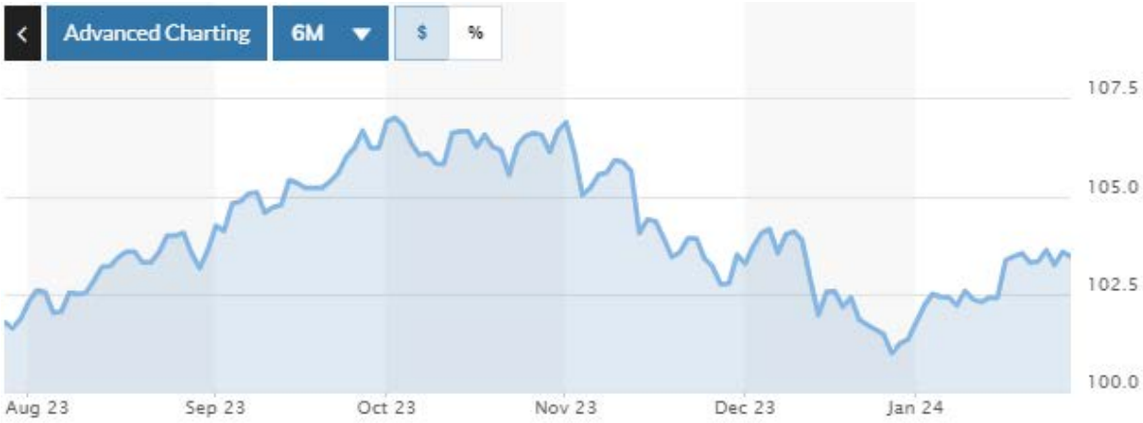
U.S. Dollar - 6 Month Chart:

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

U.S. economy ends 2023 on stronger note than expected

Large-cap indexes move to records

Stocks recorded another week of gains, bringing the Dow Jones Industrial Average and the S&P 500 Index to new all-time highs and marking the 12th weekly advance out of the last 13 for the latter. The gains were relatively broad, although the small-cap Russell 2000 Index remained nearly 20% below its all-time intraday high.

T. Rowe Price traders noted that, given the lack of “Fedspeak” during the week—Federal Reserve officials were not making any comments or speeches ahead of the upcoming policy meeting—investors turned most of their focus to a building stream of fourth-quarter earnings reports. Major movers included Tesla, which fell sharply after the company missed both earnings and revenue estimates and warned of slower growth in 2024. Conversely, Netflix recorded solid gains after an upside surprise in subscriber additions.

Manufacturing heals somewhat as business spending picks up

The week’s economic calendar was also relatively light at the beginning but included some prominent surprises as the week progressed. A measure of manufacturing activity in the Mid-Atlantic region came in weaker than expected on Tuesday, mirroring downturns in a few other regional gauges reported the previous week. Also repeating the recent pattern, however, was an upside surprise in a national reading reported Wednesday, with the S&P Global flash manufacturing index jumping back into expansion territory—if barely—for the first time since April 2023 and reaching its highest level (50.3) since October 2022. S&P Global’s services index also beat expectations and hit its best level (52.9) since June. (Readings above 50.0 indicate expansion.)

Thursday brought more signs of overall strength in business conditions, at least as 2023 came to an end. Orders for nondefense capital goods excluding aircraft, widely considered a proxy for business investment, rose 0.3% in December. The Commerce Department also issued its advance estimate of growth in gross domestic product, which came in at 3.3%, well above consensus expectations of around 2.0%. Over the year as a whole, the economy grew 2.5%, up from the 1.9% pace in 2022. The core personal consumption expenditure (PCE) price index, the Fed’s preferred inflation gauge, rose 2.0% in the fourth quarter over the year before—right in line with expectations and the Fed’s long-term target. Personal spending, reported Friday, rose 0.7% in December, beating expectations.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,109.43	245.63	1.11%
S&P 500	4,890.97	51.16	2.54%
Nasdaq Composite	15,455.36	144.39	2.96%
S&P MidCap 400	2,763.77	22.81	-0.64%
Russell 2000	1,978.33	33.94	-2.40%

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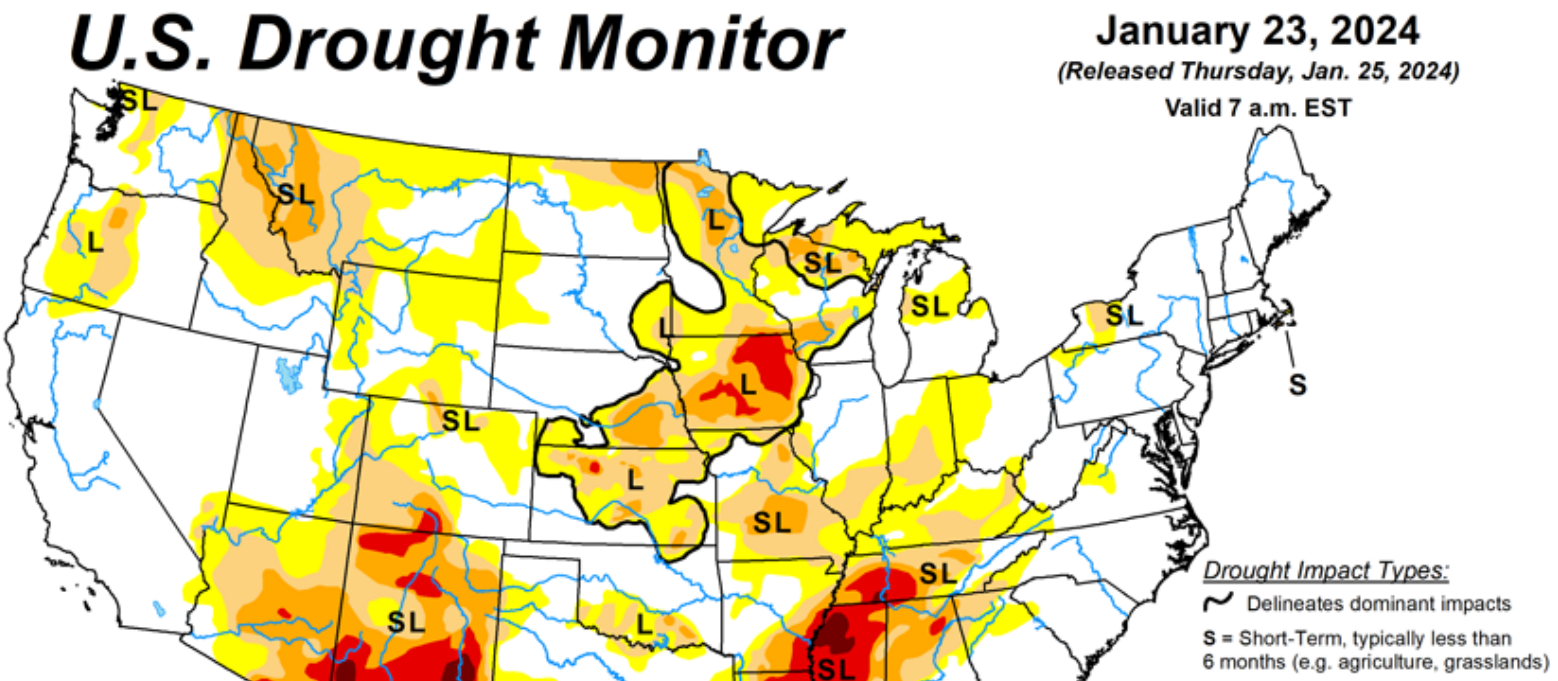
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

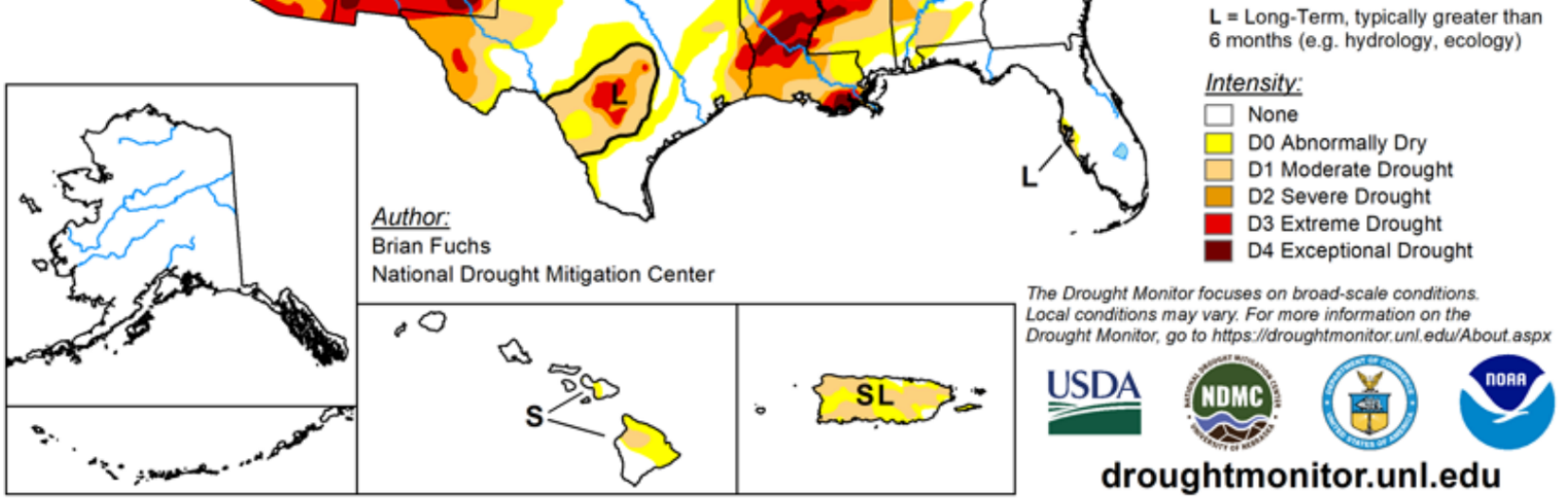
22.95%
of the U.S. and 27.38% of the lower 48 states are in drought this week.
↓ 4.9% since last week
↓ 17.7% since last month

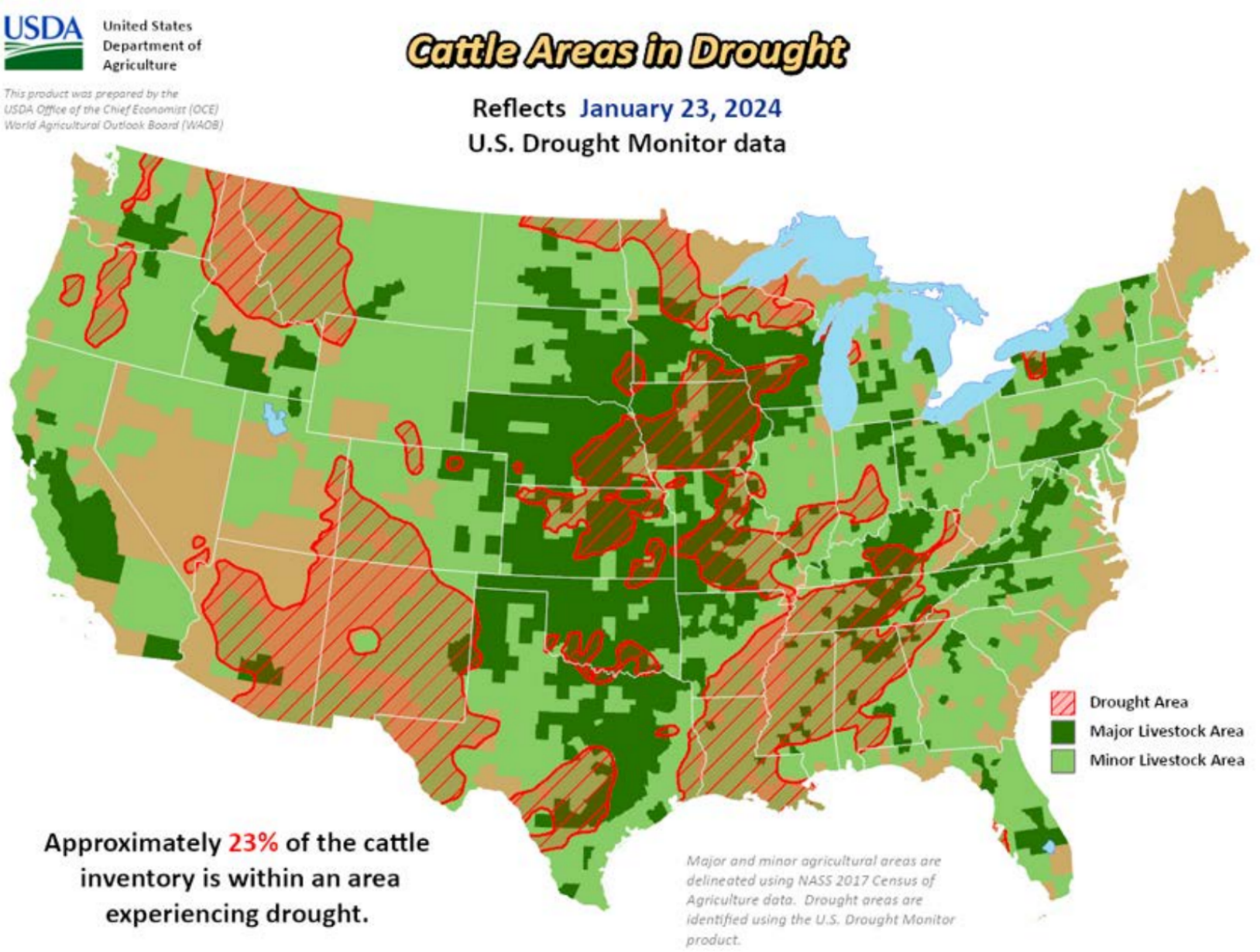
194.4 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 18.6% since last month

45.9 Million
people in the U.S. and 43.8 Million in the lower 48 states are affected by drought this week.
↓ 5.7% since last week
↓ 41.0% since last month

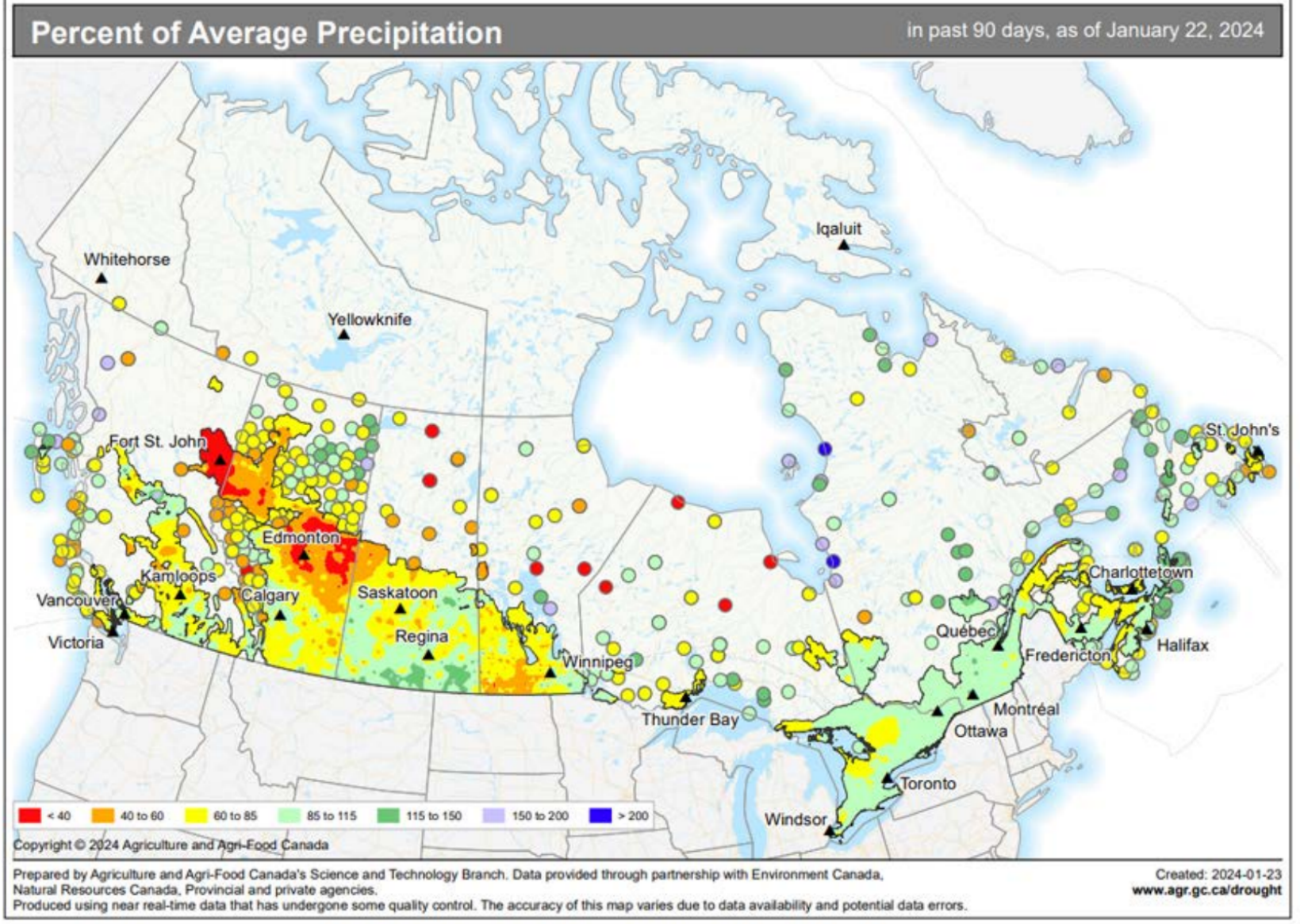
37
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↓ 1 state since last week
↓ 1 state since last month







Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

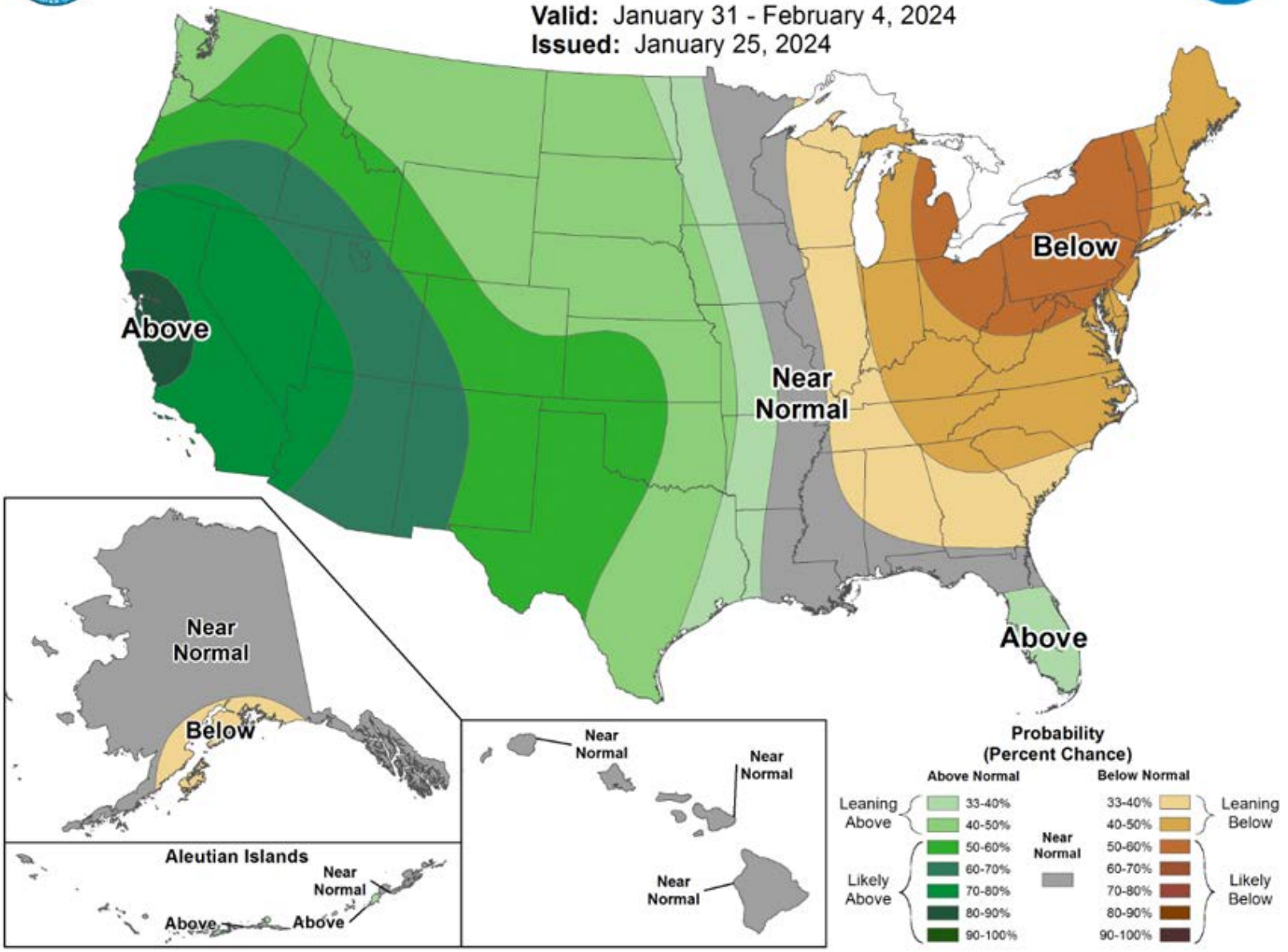
Over the next 5-7 days, the active pattern over the South and Southeast will continue, with much of the region anticipating 3-5 inches of precipitation. The coastal areas of the Pacific Northwest also will remain active with the next system coming ashore. Dry conditions are expected over the central and northern Plains, northern Rocky Mountains and Southwest. Temperatures will flip back to a warmer-than-normal pattern for most of the country, with greatest departures above normal over the northern Plains and upper Midwest.

The 6–10 day outlooks show a high probability of warmer-than-normal temperatures over much of the U.S. during this period with the highest probabilities over the Plains and Upper Midwest. There is a high probability of below-normal temperatures over Alaska and much of Florida. The precipitation outlook has the highest probability of below-normal precipitation over much of the eastern third of the U.S. with the greatest chances over the Ohio River valley. There are above-normal chances of above-normal precipitation over much of the West and into the Plains during this time.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: January 31 - February 4, 2024
Issued: January 25, 2024



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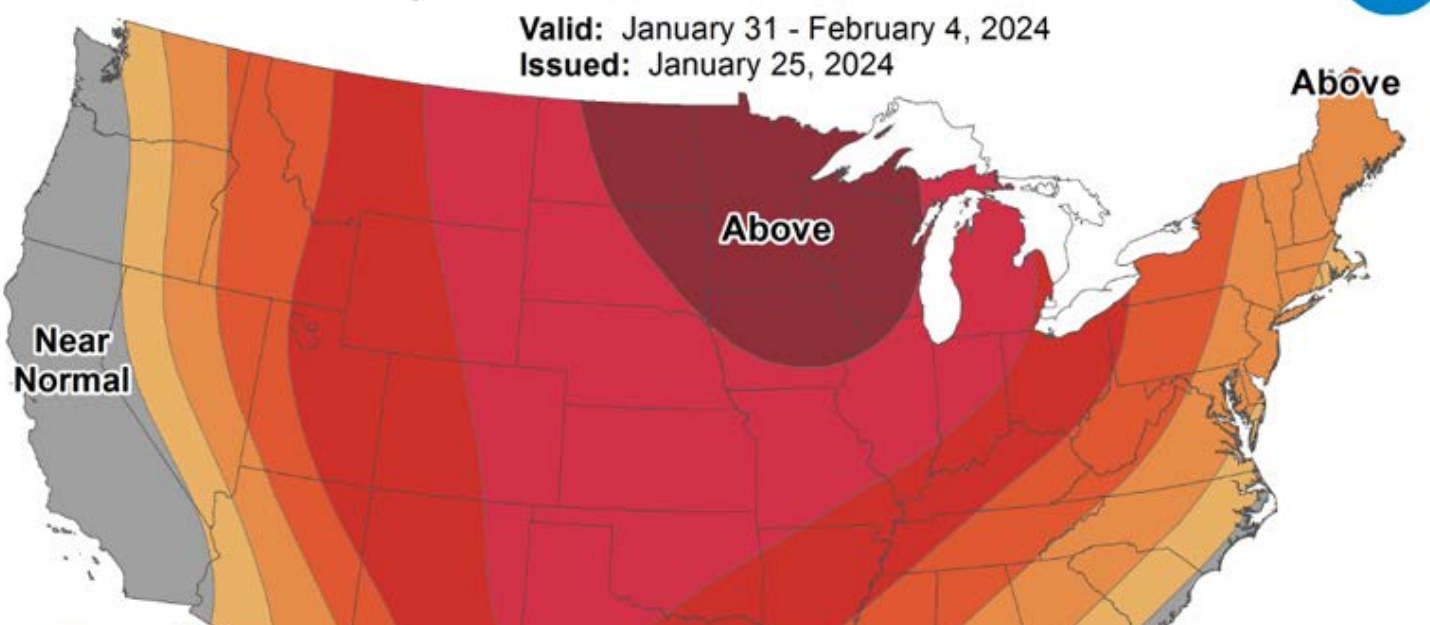
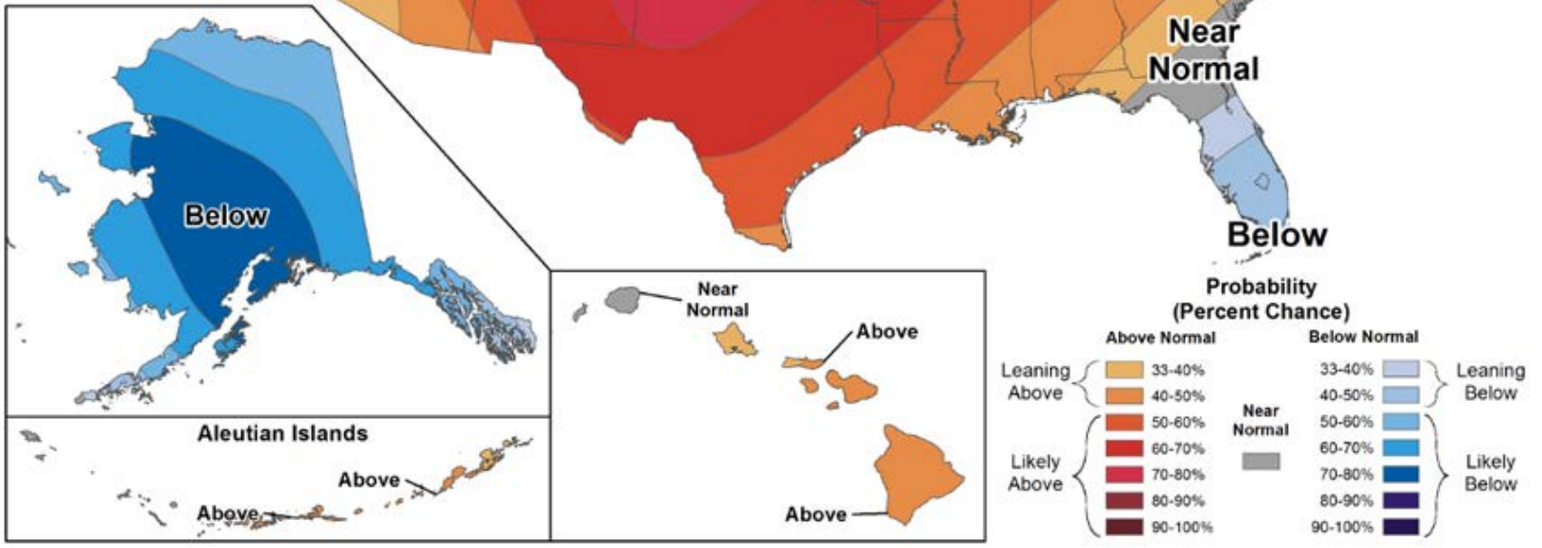
6-10 Day Temperature Outlook

Valid: January 31 - February 4, 2024
Issued: January 25, 2024





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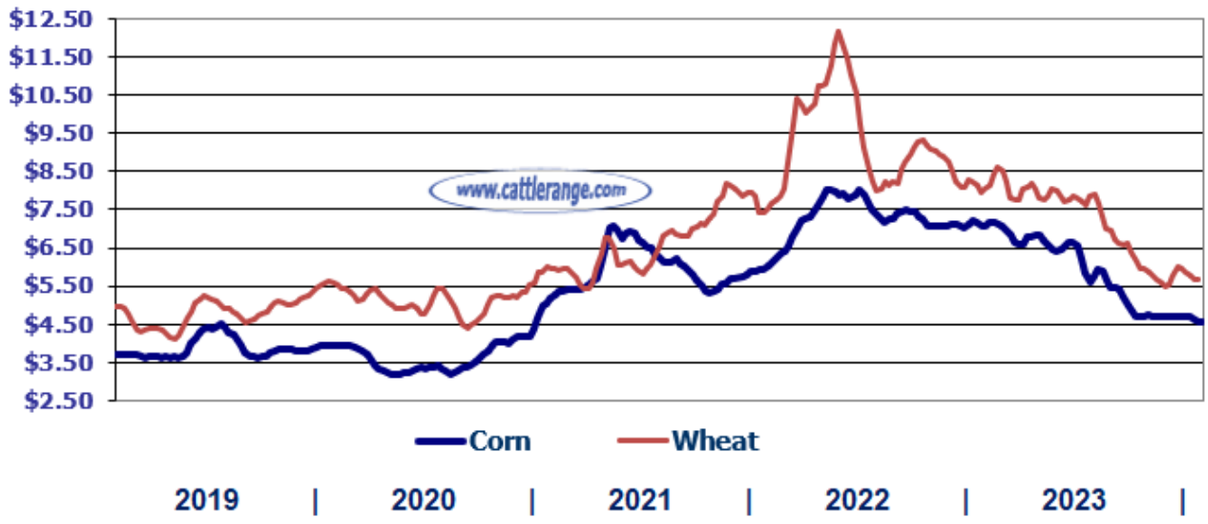
Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.65	4.59	4.63	7.19	5.32
Kansas City Wheat	5.68	5.59	5.77	8.18	6.58
March Corn Futures	4.4625	4.4550	4.7300	6.8300	5.1487
March Wheat Futures	6.0025	5.9325	6.1625	7.5000	6.5936

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 954,800 MT for 2023/2024 were down 24 percent from the previous week, but up 14 percent from the prior 4-week average. Increases primarily for Mexico (563,600 MT, including decreases of 400 MT), unknown destinations (155,500 MT), Colombia (144,900 MT, including 60,000 MT switched from unknown destinations and decreases of 100 MT), Honduras (52,100 MT), and Japan (37,600 MT, including 25,700 MT switched from unknown destinations and decreases of 400 MT), were offset by reductions for the Dominican Republic (30,000 MT) and Costa Rica (5,000 MT). Total net sales of 37,600 MT for 2024/2025 were for Mexico.

Exports of 931,800 MT were down 7 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (566,500 MT), Japan (152,600 MT), China (68,400 MT), Colombia (64,900 MT), and Panama (25,900 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: 2,340
Last Reported: 1,739
Last Year: 1,490
The Bred cow and heifer auction started out the day with 900 head of complete dispersion's, followed by Black and Red Angus replacement heifers calving Feb to Mar. Demand was good with several buyer at the barn and very active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 2,214
Last Reported: 3,247
Last Year: 2,899
Compared to last week: Best comparisons on steers from 550 lbs to 799 lbs were generally from 2.00 to 10.00 higher: heifers from 500 lbs to 599 lbs were 4.00 to 10.00 higher, no other comparison available. Several strings in todays offering giving buyers the opportunity to buy full loads or multiple loads.

Lexington Livestock Market - Lexington, NE
This Week: 3,423
Last Reported: 3,325
Last Year: 5,056
Compared to last week steers 550-850 lbs sold 3.00 to 10.00 higher and heifers over 500 lbs sold steady to 10.00 higher. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY
This Week: 1,471
Last Reported: 365
Last Year: 443
Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher. Slaughter bulls traded 3.00 higher. Also today was a Bred Cow Special due to weather in the area Monday. A nice offering with a lot of activity on aged cows. A nice offering of Bred heifers and young cows with the market steady to weak.

Cattleman's Livestock Auction - Belen NM
This Week: 1,376
Last Reported: 966
Last YeaThis Week: 696
Last Reported: 408
Last Year: 670
Compared to last week: Steer and heifer calves sold 5.00-8,00 higher. Feeder steers sold 7.00-10.00 higher and feeder heifers sold steady. Slaughter cows sold 2.00-3.00 lower and slaughter bulls sold steady to 1.00 higher. Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 866
Last Reported: 514
Last Year: 693
Compared with last week, steer calves weighing under 600 lbs, 3.00-5.00 higher. Calves and yearlings weighing over 600 lbs, not well tested. Spayed heifer calves 3.00-5.00 higher, with instances 5.00-7.00 higher. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,863
Last Reported: 780
Last Year: 960
Compared to the last special two weeks ago, steer calves under 550 lbs were not tested on light offering, with 550-650 lbs selling mostly steady, 650-950 lbs sold with a higher undertone. Feeder heifers weighing 400-600 lbs sold steady, with 600-700 lbs trading 2.00-6.00 higher with the most advance on the 650-700 lb heifers, over 700 lbs sold with a higher undertone.

Smith County Commission - Carthage TN

This Week: 517
Last Reported: 1,007
Last Year: 923
Compared to last week, Feeder Steers steady to 5.00 lower; Feeder Bulls steady to 3.00 higher; Feeder Heifers steady to 5.00 lower; Slaughter Cows 3.00-7.00 higher; Slaughter Bulls 2.00 lower.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 721
Last Reported: 429
Last Year: 1,022
Slaughter cattle steady this week compared to last week . Feeder cattle steady to 3.00 to 4.00 higher this week compared to last week. Demand was good ; market activity and buyer interest were active .

Offerings were light with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 5,365
Last Reported: 1,710
Last Year: 6,015
Compared to the sale last week: Upward trend today. Light steers, 550-700 lbs, were 5.00-8.00 higher. Steers 750-800 lbs 1.00-3.00 higher. Light heifers, 600-700 lbs, 9.00 to sharply higher. Heifers, 750 lbs, 4.00 higher.

Tri-State Livestock Auction Market - McCook NE
This Week: 3,395
Last Reported: 400
Last Year: 650
Not enough last week, to make a comparison. Demand was good to moderate today with a nice selection offered,

Roswell Livestock Auction - Roswell NM
This Week:
Last Reported:
Last Year:
No Sale Report

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 5,700
Last Reported: 14,353
Last Year: 9,035
Compared to the last sale two week's ago: Feeder steers and heifers sold 3.00-6.00 higher. Steer and heifer calves traded mostly steady to 4.00 higher. Demand moderate to good.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 6,700
Last Reported: 8,231
Last Year: 2,795
Compared to the sale 2 weeks ago feeder steers sold 8.00-20.00 higher. Feeder heifers sold 5.00-20.00 higher. Supply was moderate with very good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 2,354
Last Reported: 1,683
Last Year: 1,557
Compared to the last auction two weeks ago, steer calves weighing 400-600 lbs sold 10.00-20.00 higher, with instances 25.00 higher on the 4 weight steers and 550-600 lb steers, 600-750 lb steers sold 3.00-10.00 higher and over 750 lbs were not tested. Feeder heifers weighing 400-500 lbs sold 20.00-30.00 higher, with 500-600 lbs trading 10.00-20.00 higher and 600-650 lbs 8.00-10.00 higher, 650-700 lbs sold steady to firm.

Mid-South Livestock - Unionville TN
This Week:
Last Reported:
Last Year:
No sale report this week.

United Producers Inc. - Irvington KY
This Week: 366
Last Reported: 1,275
Last Year: 444
No trends due to market being closed last week, however the market was active and buyers were willing to pay premiums for good quality weaned feeder cattle. Also, SHARP demand was seen and noted in the slaughter classes.

Blue Grass South Livestock Market - Stanford KY
This Week: 59
Last Reported: 208
Last Year: 117
No tends available due to inclement weather in the area last Monday. There was moderate demand for feeder classes and good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,924
Last Reported: 766
Last Year: 645
Compared to last week: Feeder steers and heifers traded mostly 4.00 to 8.00 higher. Steer and heifer calves were too lightly tested last week for a market trend but a sharply higher undertone was noted. Slaughter cows and bulls traded sharply higher compared to last weeks light test. Trading activity was active on very good buyer demand.

Winter Livestock Auction - Riverton, WY
This Week: 377
Last Reported: 630
Last Year: 1,213
Compared to last Tuesday sale on a light offering; slaughter cows steady instances 6.00-8.00 higher with slaughter bulls steady instances 3.00-5.00 lower. Not enough feeder calves for a good market test. Few bred cows sold in small packages with moderate demand thru out the day, only slaughter cows in good demand.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 3,006
Last Reported: 2,656
Last Year: 2,269
Compared to last sale: The sale last week was canceled due to severely cold temperatures, so all comparisons are to two weeks ago. Feeder steers under 450 lbs were too lightly tested to develop an accurate market trend, however higher undertones were noticed, steers 450-499 lbs sold mostly 15.00 higher on a higher quality offering. 500-549 lbs steers sold mostly steady to 5.00 higher, steers over 550 lbs sold 5.00-15.00 higher. Heifer calves under 650 lbs sold mostly 5.00-15.00 higher. Heifers over 650 lbs were not well compared, however steady undertones were noticed.

Winter Livestock - La Junta CO
This Week: 5,611
Last Reported: 4,343
Last Year: 1,282
Trade activity and demand was good. Feeder steers under 500lbs sold unevenly steady with steers over 500lbs sold 6.00 to 12.00 higher with instances of sharply higher across all weight classes. Feeder heifers sold 5.00 to 14.00 higher with instances of sharply higher across all weight classes. Slaughter cows of average dressing sold unevenly steady across all weight classes while slaughter bulls sold 1.00 lower.

OKC West Livestock Auction - El Reno, OK

This Week: 1,200
Last Reported: 10,222
Last Year: 0
Compared to two weeks ago: Steer and heifer calves sold 2.00 to 10.00 higher. Trade activity was moderate on moderate to good demand.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,201
Last Reported: 1,611
Last Year: 1,524
Compared to the light run two weeks ago, steer and heifer calves under 650 lbs. sold 10.00-15.00 higher with spots 20.00 higher. Feeder Calves over 650 lbs sold 5.00-10.00 higher. Demand was very good on a moderate supply. Quality was above average with several groups of long-time weaned and vaccinated calves in the offering

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,580
Last Reported: 961
Last Year: 1,080
Compared to one week ago: Slaughter cows sold 4.00 to 7.00 higher. Slaughter bulls sold 5.00 lower. Replacement cows sold steady. Feeder cattle sold sharply higher.

Blue Grass Stockyards - Lexington, KY
This Week: 1,780
Last Reported: 115
Last Year: 527
Feeder steers and heifers - limited market comparison with last Tuesday's lite test (weather) however 400-600 lb weaned steer calf packages and 500-600 lb weaned heifer packages noticeably higher with good demand and good buyer participation. Slaughter cows sold 5.00 higher with good demand. Slaughter bulls sold 3.00 higher with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 6,100
Last Reported: 1,846
Last Year: 6,557
Compared to last week: best test on steers 550 to 599 lbs, and 650 to 749 lbs 6.00 to 10.00 higher with instances up to 15.00 higher. Best test on heifers 550 to 649 lbs 10.00 to 13.00 higher. Good to very good demand for today's large offering featuring many packages and loads with best demand seen for cattle suitable for summer grass, especially those selling in loads

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale report.

Huss Platte Valley Auction - Kearney NE
This Week: 5,896
Last Reported: 3,450
Last Year: 5,200
Compared to last week steers over 600 lbs sold uneven from 5.00 higher to 6.00 lower and heifers under 800 lbs sold steady to 7.00 higher. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

OKC West - El Reno OK

This Week: 5,026
Last Reported: 10,222
Last Year: 10,555
Compared to two weeks ago: Feeder steers and heifers traded 4.00 to mostly10.00 higher. Demand very good for feeders. Steer and heifer calves sold 2.00-10.00 higher. Trade activity was moderate on moderate to good demand.

Clovis Livestock Auction - Clovis, NM
This Week: 2,363
Last Reported: 2,632
Last Year: 984
Compared to last sale; Steer calves 300-350 lbs sold 4.00 higher and 350-550 lbs were sharply higher while 550-600 lbs sold 3.00 higher. Feeder steers 600-650 lbs were 10.00 higher and 650-700 lbs sold 5.00 lower while 700-850 lbs were 8.00-11.00 higher. Heifer calves 300-400 lbs sold 10.00-13.00 higher and 400-500 lbs were 6.00-12.00 higher while 500-550 lbs sold 5.00 higher and 550-600 lbs were sharply higher. Feeder heifers 2.00 lower, with instances 700-750 lbs 5.00 higher.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 866
Last Reported: 514
Last Year: 693
Compared with last week, steer calves weighing under 600 lbs, 3.00-5.00 higher. Calves and yearlings weighing over 600 lbs, not well tested. Spayed heifer calves 3.00-5.00 higher, with instances 5.00-7.00 higher. Trade active, demand good. Bulk of supply consisted of steers and spayed heifers weighing 300-700 lbs. All cattle sold were of Mexican Origin. Next sale is scheduled for Friday, January 26th. Supply included: 100% Feeder Cattle (44% Steers, 56% Heifers). Feeder cattle supply over 600 lbs was 20%.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 4,658
Last Reported: 989
Last Year: 966
Compared to last week, not enough of a comparison to make an accurate market trend on feeder cattle. A steady to stronger undertone is noted. Demand was good.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 1,483
Last Reported: 1,055
Last Year: 2,011
Compared to a week ago, steers sold mostly with a lower undertone on last weeks light test, while heifers sold mostly with a higher undertone on last weeks light test. Demand was good. Supply was heavy with a few load lots.

Springfield Livestock Auction - Springfield MO
This Week: 573
Last Reported: 488
Last Year: 1,378
Compared to last week, the best test of steers and heifers under 700lbs sold mostly 8.00 to 12.00 higher. Demand was moderate on a light supply.

South Central Regional Stockyards - Vienna, MO
This Week: 1,604
Last Reported: 282
Last Year: 1,307
No recent sales for price comparisons on feeders or slaughter cows as the last meaningful feeder numbers were sold on Dec 13th. Since that time feeder contracts have made big advances which is helping to generate more dollars in feeder auctions.

Roanoke Stockyard - Roanoke AL
This Week: 928
Last Reported: 367
Last Year: 656
Compared to one week ago: Feeder cattle sold sharply higher. Slaughter cows sold 5.00 to 8.00 higher, slaughter bulls sold 7.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 1,296
Last Reported: 1,793
Last Year: 819
No comparison to last week due to inclement weather and no market report.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 4,841
Last Reported: 430
Last Year: 4,438
Compared to last week: Last weeks sale saw very light receipts due extreme cold. No accurate market comparisons can be made for feeder cattle offerings, however, higher to sharply higher undertones were seen on 400-649 lbs steers and 450-649 lbs heifers. All other weights of feeders sold with steady undertones. Demand for all feeders was good to very good for heavy offerings.

Mitchell Livestock Auction – Mitchell SD
This Week: 5,053
Last Reported: 3,700
Last Year: 7,623
Compared to last week: Feeder steers 600-1000 lbs. sold 8.00-10.00 higher, instances 15.00 higher, heifers 600-700 lbs. sold 11.00-12.00 higher, 750-900 lbs. sold 2.00-5.00 higher. Demand was very good.

Valentine Livestock Auction - Valentine NE
This Week: 2,345
Last Reported: 4,440
Last Year: 5,805
Compared with two weeks ago steers 550 to 700 lbs traded 3.00 to 14.00 higher with no comparable offerings for heifers. Demand was good with several buyers and active internet bidding.

Apache Livestock Auction - Apache, OK
This Week: 847
Last Reported: 886
Last Year: 754
Compared to last week: Feeder steers and steer calves unevenly steady on a light test. Feeder heifers and heifer calves not enough comparable cattle for a market test. Quality fair to attractive with moderate demand. A light run today due to muddy conditions. Slaughter cows and bulls lightly tested with a higher undertone noted.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 1,342
Last Reported: 638
Last Year: 779
Compared to last week: Feeder steers 6.00 to 10.00 higher with instances of 20.00 higher. Feeder heifers 7.00 to 10.00 higher. Steer and heifer calves 10.00 to 20.00 higher. Demand moderate to active. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 2,589
Last Reported: 1,213
Last Year: 1,908
Compared to last week, feeder steers sold 2.00 to 6.00 higher, while steer calves not well tested. No recent price comparison on feeder heifers or heifer calves, however a higher undertone noted.
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Farmers & Ranchers Livestock - Salina KS
This Week: 3,325
Last Reported: 1,724
Last Year: 3,863
Compared to last week 600 to 800 lb steers sold mostly 10.00 higher and 800 to 900 lb steers sold 2.00 to 6.00 higher. Heifers 600 to 800 lbs sold 2.00 to 5.00 higher and heifers over 800 lbs sold mostly 3.00 higher. The receipts were moderate with good demand.

Cattleman's Livestock Auction - Dalhart TX
This Week: 3,279
Last Reported: 2,841
Last Year: 1,459
Compared to last week: Feeder steers traded 7.00 to 15.00 higher. Feeder heifers traded 5.00 higher. Steer and heifer calves traded 15.00 to 25.00 higher with significant premiums paid for weaned and vaccinated calves. Slaughter cows and bulls traded mostly steady.

New Cambria Livestock Market - New Cambria, MO
This Week: 2,152
Last Reported: 2,608
Last Year: 727
Compared to the last sale three weeks ago, steers and heifers over 550 lbs sold steady to 5.00 higher, with some spots as much as 15.00 higher, mostly on cattle weighing 650-750 lbs. A weaker undertone was noted on lighter calves, partially due to limited availability and no doubt influenced by current weather conditions. Slaughter cows 9.00 to 10.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 230
Last Reported: 209
Last Year: 273
Compared to one week ago, slaughter cows 5.00 to 8.00 higher, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder bulls ,feeder heifers and heifer calves lightly tested, bull calves 3.00 to 5.00 higher, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,550
Last Reported: 550
Last Year: 2,500
Compared to last Thursday, not enough stocker or feeder cattle for accurate trends. CME Feeder cattle futures are up $.47 to $1.35 through Thursday's midday.

Bluegrass Stockyards South - Stanford KY
This Week: 1,827
Last Reported: 191
Last Year: 968
No comparison due to inclement weather limiting comparable receipts in the previous report. There was good demand for feeder and slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,825
Last Reported: 649

Last Year: 1,208
The feeder market was mostly stronger with an average quality offering. Good quality light weight feeder steers 500 lbs and under were steady to 4.00 higher with good demand, while steers weighing 700 lbs and over were 2.00 to 8.00 higher with a good supply. Light weight heifers 300-500 lbs were mostly steady to 2.00 lower, while heifers weighing 600 lbs and over were 4.00 to 8.00 higher with good demand.

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

Colorado Direct Cattle Report
This Week: 3,414
Last Reported: 7,790
Last Year: 3,306
Compared to last week: Not enough comparable sales to test trends. Demand moderate to good as cattle futures improved thru the week. Supply included: 100% Feeder Cattle (44.8% Steers, 55.2% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, IL, MT, NC.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 2,809
Last Reported: 2,847
Last Year: 2,034
Compared to last week: Feeder steers were to lightly tested for a trend, few trades of Current FOB feeder heifers were 1.00-2.00 higher. Demand good. Supply included: 100% Feeder Cattle (13.1% Steers, 86.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IL, IN, KY

Kansas Direct Feeder Cattle Report
This Week: 5,442
Last Reported: 9,396
Last Year: 3,628
Compared to last week: Feeder steers and heifers traded mostly 1.00 to 3.00 higher on comparable sales. Trading activity was moderate to active on good buyer demand. Supply included: 100% Feeder Cattle (38.9% Steers, 3.7% Dairy Steers, 55.6% Heifers, 1.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 94%. 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 CO, KS, OK, TN.

Missouri Direct Cattle Report
This Week: 247
Last Reported: 401
Last Year:
Compared to last week: Not enough Current FOB trades this week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week: 70
Last Reported:
Last Year:
Compared to last week: Not enough Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT

New Mexico Direct Cattle Report
This Week: 3,560
Last Reported: 635
Last Year: 4,053
Compared to last week: Not enough comparable sales on feeder steers or heifers compared to last weeks light test. Trading activity was moderate to active on good buyer demand. According to the US Drought Monitor, areas of extreme and exceptional drought were reduced this week in western New Mexico while severe drought was improved in western New Mexico into eastern Arizona. Supply included: 100% Feeder Cattle (9.7% Steers, 86.7% Heifers, 3.7% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 296
Last Reported: 4,835
Last Year: 113
Compared to last week: Not enough to test trends, however a firm undertone noted. Demand good and improved. Supply included: 100% Feeder Cattle (47.6% Steers, 52.4% 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report
This Week: 4,469
Last Reported: 4,307
Last Year: 1,954
Compared to last week: Feeder steers sold 3.00-6.00 higher. Feeder heifers few trades 4.00-5.00 higher. Demand good to very good. Supply included: 100% Feeder Cattle (50.2% Steers, 49.8% 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 OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,114
Last Reported: 1,350
Last Year: 3,780
Compared to last week: Current FOB steers and heifers sold 2.00 to 5.00 higher. Trade was fairly active on good demand. Supply included: 100% Feeder Cattle (23% Steers, 77% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-

3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 1,255
Last Reported: 815
Last Year: 3,225
Compared to last week, a few dairy steers for May Delivery sold 3.00 lower. Trade and demand moderate. Supply included: 100% Feeder Cattle (7.6% Steers, 92.4% Dairy Steers). 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 AZ, WA.

Texas Direct Cattle Report
This Week: 24,568
Last Reported: 15,342
Last Year: 19,798
Compared to last week: Current FOB steers and heifers sold 2.00 to 9.00 higher. Trade was active on good demand. Temperatures back to normal average and above freezing for the Texas panhandle feedyard area. Supply included: 100% Feeder Cattle (32.9% Steers, 1.3% Dairy Steers, 65% Heifers, 0.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, AZ, CA, FL, GA, IN, KY, MO, MS, NC, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 595
Last Reported: 285
Last Year:
No comparable sales from last week for a market comparison. Demand was moderate to good. Some feedlots have bids back on the table this week as they are slowing getting back to normal from the artic cold and heavy snow placement in some areas of the Cornhusker state the past couple of weeks. Warmer temperatures on the horizon will make lots muddy but many feel like cattle numbers might get short soon so they are trying to back fill empty pens. Nebraska feedlots had an upward push on the market this week on their show list cattle. Packers paid 2.00 to 4.00 higher for live cattle from 175.00 to 177.00 and dressed sales sold 3.00 to 4.00 higher at 277.00. Supply included: 100% Feeder Cattle (77.3% Steers, 22.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from KS, MO, NE.

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

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