

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

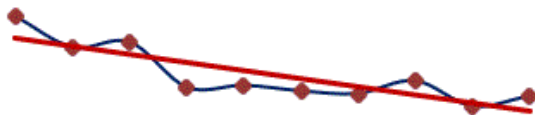
## Weekly Market Summary

For the week ending November 17, 2023

**For the week**, fed cattle trade in both the Southern and Northern regions was 3.00 lower. Feeder cattle traded 4.00 lower with stocker calves were about 3.00 lower. Live cattle futures and feeder cattle futures both closed higher. The Choice dressed beef cutout was lower with the Select cutout higher. Corn was higher.

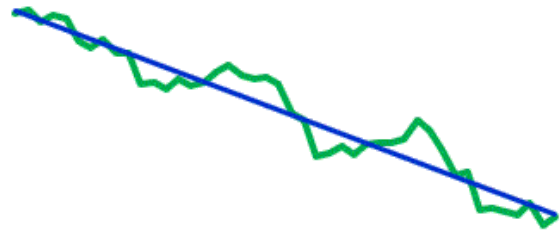
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: **+1.37%**  
Change from 10 Days Ago: **-10.84%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-33.03%**  
Change from 60 Day High: **-33.65%**

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

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

**Fed Cattle:** Trade in the South and North was 3.00 lower at 178.00. In the 3 front months, Live Cattle futures closed the week from 1.50 to 2.15 higher. USDA's carcass weight data showed weights averaged 927 lbs. this week, compared to 928 lbs. last week and 926 lbs. last year.

S: This Week: 178.00 / Month Ago: 185.00 / Year Ago: 151.00 / 5 Year Avg: 131.04

N: This Week: 178.00 / Month Ago: 186.00 / Year Ago: 154.00 / 5 Year Avg: 134.97

**Feeder Cattle:** The national average price for feeder steers was 232.03, 4.13 lower with trade mostly 2.00 to 7.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 0.35 lower to 2.35 higher. This Week: 232.03 / Month Ago: 247.22 / Year Ago: 173.74 / 5 Year Avg: 160.84

**Stocker Calves:** The national average price for stocker steers was 273.71, 3.35 lower with trade mostly in a range of 7.00 lower to 1.00 higher.

This Week: 273.71 / Month Ago: 283.10 / Year Ago: 193.81 / 5 Year Avg: 185.13

**CME Feeder Cattle Index:** 228.64, 6.78 lower than last Friday.

This Week: 228.64 / Month Ago: 243.99 / Year Ago: 175.36 / 5 Year Avg: 159.42

**Boxed Beef Cutouts:** The Choice cutout was 6.59 lower at 293.87 and the Select cutout 3.28 higher at 270.70. The Choice/Select spread at 23.17, 9.87 lower.

**This Week:** 293.87 / **Month Ago:** 305.38 / **Year Ago:** 254.87 / **5 Year Avg:** 258.46

**Cutter Cow Cutout:** 4.16 lower at 225.03

**Slaughter Cows:** Trade mostly 1.00 higher to 4.00 lower.

**Total red meat production** under Federal inspection for the week ending Saturday, November 18th, was estimated at 1096 million lbs. according to the USDA's Agriculture Marketing Service. This was 3.0 percent higher than a week ago and 2.6 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower compared to the previous year.

**Corn:** Omaha Corn was higher at 4.72 with December futures at 4.6700, 0.0300 higher.

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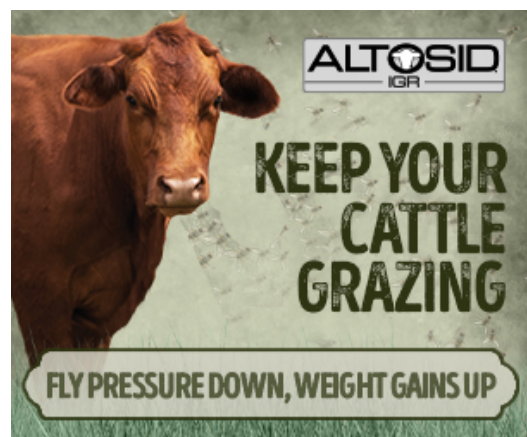
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*Links to the articles below are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- [Senator Deb Fischer reintroduces 'Real MEAT Act'](#) .
- [Southeast U.S. Contending with Serious "Flash Drought"](#) .
- [Farm Share of U.S. Food Dollar dipped below 15 Cents in 2022](#) .
- [Higher 2023/24 U.S. Corn Yields Boost Total Feed Grain Supply](#) .
- [Producer Price Index drops 0.5% in October - Largest decline since April 2020](#) .
- [US Cattle Herd Expected to Shrink Through 2025](#) .
- [Cattlemen Object to Plan to Introduce Grizzly Bears in Pacific Northwest](#) .
- [Top Meat Producer JBS Misses Profit Estimates on Eroding Beef Margins](#) .
- [Tyson Foods Shares Retreat due to Weak Beef Demand](#) .
- [Cattle Markets Now and Later... Liquidation Continues](#) .

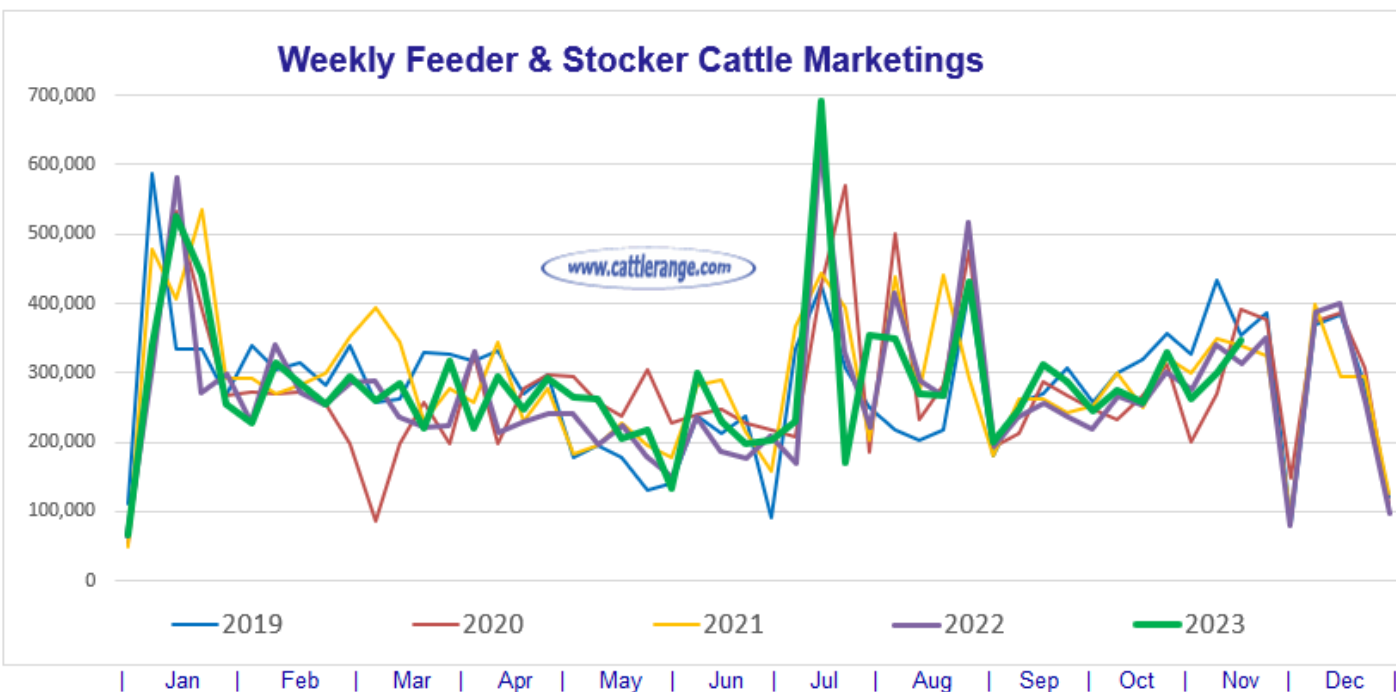
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	228.64	235.42	243.99	175.36	159.42
<b>Live Cattle Futures</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	175.75	174.17	184.27	153.07	130.30
February	176.80	174.65	184.62	155.85	131.34
April	178.42	176.92	187.72	159.25	133.01
<b>Feeder Futures</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	229.37	229.72	241.82	180.77	161.81
January	228.50	226.42	242.22	183.12	164.53
March	230.97	228.62	243.05	186.10	167.00
<b>Fed Cattle</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	178.00	181.00	185.00	151.00	131.04
N. Central	178.00	181.00	186.00	154.00	134.97
<b>Feedyard Closeout</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(104.67)	(47.67)	144.37	(22.23)	(32.30)
Future (Projected)	(97.05)	(175.41)	(81.29)	(78.97)	(64.34)
<b>Avg. National Prices</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	232.03	236.15	247.22	172.74	160.84
Stocker Steers	273.71	277.05	283.10	193.81	185.13
<b>Boxed Beef Cutout</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	293.87	300.46	305.38	254.87	258.46
Select	270.70	267.42	278.07	232.83	241.15
Spread	23.17	33.04	27.31	22.04	17.31
<b>Cutter Cow Cut-Out</b>	225.03	229.19	233.56	195.73	200.48
<b>Crude Oil Futures</b>	75.89	77.17	88.75	80.08	83.22
<b>Grain Prices</b>	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.72	4.65	4.88	7.12	5.28
Kansas City Wheat	5.43	5.65	5.98	8.76	6.56
Dec Corn Futures	4.6700	4.6400	4.9550	6.6775	5.1165
Dec Wheat Futures	5.5075	5.7525	5.8600	8.0325	6.5650



**National Feeder & Stocker Cattle Sale Receipts:**

Data released by USDA on Monday, 11/13/23 for week ending Saturday, 11/11/23

Week Ending:	11/11/23	11/4/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>307,100</b>	236,500	268,900	312,800	305,300	298,525
Direct Sales	<b>35,000</b>	31,000	39,900	16,700	75,100	41,675
Video/Internet	<b>4,300</b>	32,000	5,100	9,600	10,400	7,350
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>346,400</b>	<b>299,500</b>	<b>313,900</b>	<b>339,100</b>	<b>390,800</b>	<b>347,550</b>
<b>This Week +/-</b>	<b>-</b>	<b>15.7%</b>	<b>10.4%</b>	<b>2.2%</b>	<b>-11.4%</b>	<b>-0.3%</b>



**CME Feeder Cattle Index: 1 Year Change: +30.36% -- 52 Week Range: 173.63 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:**



<b>700 lb. - 800 lb. Steers</b>	<b>11/17/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas <small>www.cattlerange.com</small>	251.48	258.55	262.59	186.84	171.91
Iowa	238.05	242.02	252.44	182.31	167.50
Missouri	236.75	242.26	256.80	180.59	164.36
Montana	244.52	247.49	261.88	179.11	168.52
Nebraska	253.29	257.30	265.48	190.08	174.00
Wyoming	246.87	249.79	264.31	180.80	169.45
<b>North Central Avg.</b>	<b>245.16</b>	<b>249.57</b>	<b>260.58</b>	<b>183.29</b>	<b>169.29</b>
Arkansas	227.03	229.15	236.19	171.21	159.33
Colorado	238.64	240.74	254.87	172.90	166.05
Kansas	236.71	242.22	256.65	180.75	164.30
New Mexico	232.35	234.38	248.25	170.85	159.33
Oklahoma	233.65	241.67	250.88	176.55	162.94
Texas	230.10	234.16	248.55	174.26	160.20
<b>South Central Avg.</b>	<b>233.08</b>	<b>237.05</b>	<b>249.23</b>	<b>174.42</b>	<b>162.02</b>
Alabama	217.59	218.67	229.66	164.55	149.78
Florida	211.75	214.68	224.58	151.02	148.38
Georgia	213.65	222.64	231.75	155.65	150.76
Kentucky	221.56	227.60	235.67	173.15	154.70
Louisiana	214.72	218.67	229.79	162.56	153.24
Mississippi	215.04	219.07	230.09	163.02	150.06
Tennessee	219.88	225.95	233.95	161.97	154.02
Virginia	218.89	224.86	232.82	161.08	154.26
<b>Southeast Avg.</b>	<b>216.64</b>	<b>221.52</b>	<b>231.04</b>	<b>161.63</b>	<b>151.90</b>
Arizona	228.14	231.10	244.75	168.35	157.61
California	231.18	234.20	246.81	173.04	160.22
Idaho	235.80	239.32	249.80	172.88	160.80
Nevada	233.85	236.94	248.46	171.32	159.63
Oregon	234.89	238.40	248.88	172.20	160.96
Utah	233.48	236.57	248.17	171.15	160.72
Washington	235.26	238.78	249.45	172.50	161.14
<b>Western Avg.</b>	<b>233.23</b>	<b>236.47</b>	<b>248.05</b>	<b>171.63</b>	<b>160.15</b>
<b>Overall Average</b>	<b>232.03</b>	<b>236.15</b>	<b>247.22</b>	<b>172.74</b>	<b>160.84</b>
<b>This Week +/-</b>	<b>-</b>	<b>-1.7%</b>	<b>-6.1%</b>	<b>34.3%</b>	<b>44.3%</b>

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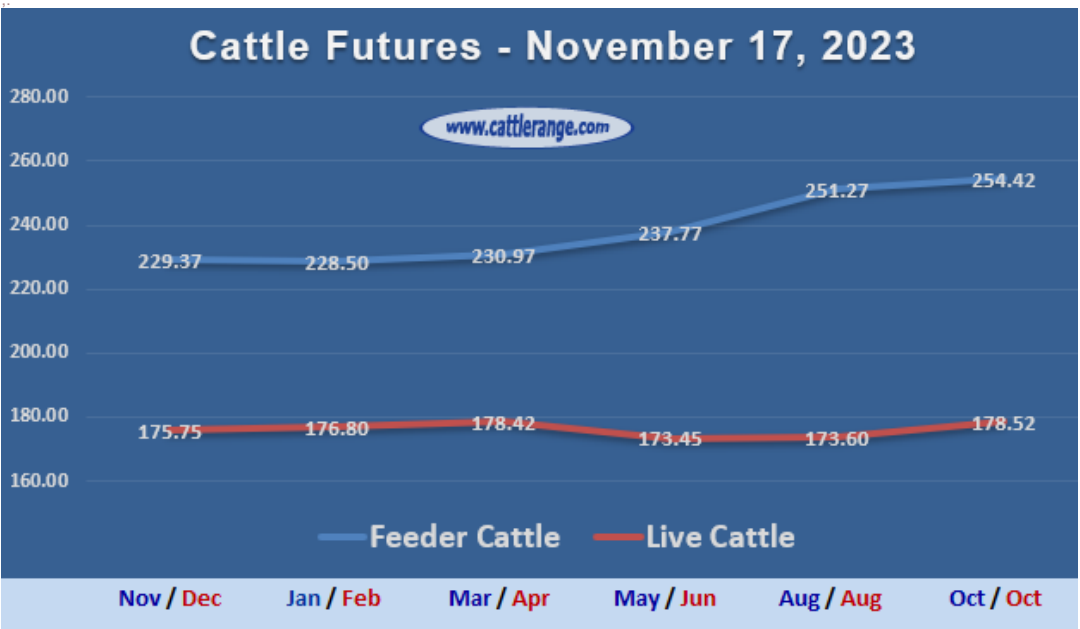
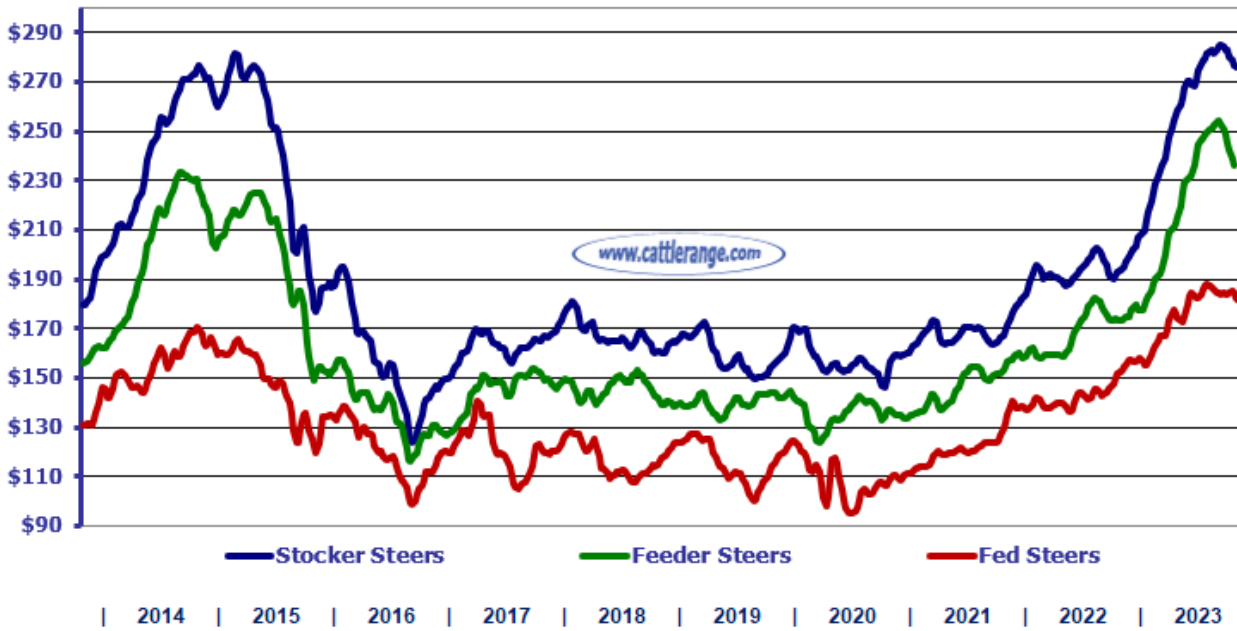
**Stocker Steers:**

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500 lb. - 600 lb. Steers	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	299.97	304.01	312.40	214.12	197.65
Iowa	282.75	284.86	301.79	201.15	193.26
Missouri	282.90	281.81	284.20	197.22	188.93
Montana	288.55	287.68	301.08	204.35	194.24
Nebraska	300.36	306.78	310.24	219.96	201.42
Wyoming	291.43	290.35	303.25	206.27	196.18
<b>North Central Avg.</b>	<b>290.99</b>	<b>292.58</b>	<b>302.16</b>	<b>207.18</b>	<b>195.28</b>
Arkansas	265.26	268.19	271.19	186.13	179.79
Colorado	281.68	286.71	299.70	197.80	194.09
Kansas	272.29	281.08	283.50	192.70	188.83
New Mexico	269.55	273.53	281.52	192.15	183.73
Oklahoma	285.48	281.11	285.11	189.23	187.42
Texas	269.16	276.05	277.32	190.14	184.18
<b>South Central Avg.</b>	<b>273.90</b>	<b>277.78</b>	<b>283.06</b>	<b>191.36</b>	<b>186.34</b>
Alabama	248.93	253.85	259.82	182.75	172.27
Florida	253.90	254.92	258.69	173.88	170.74
Georgia	248.81	256.51	261.65	176.43	170.96
Kentucky	244.40	251.43	252.52	175.06	174.01
Louisiana	243.76	250.92	253.90	180.79	175.20
Mississippi	245.10	252.13	254.23	181.74	171.48
Tennessee	252.66	249.95	250.95	173.85	172.86
Virginia	243.55	248.75	249.75	173.05	173.55
<b>Southeast Avg.</b>	<b>247.64</b>	<b>252.31</b>	<b>255.19</b>	<b>177.19</b>	<b>172.63</b>
Arizona	264.40	269.87	279.81	190.78	183.53
California	278.35	282.25	290.26	199.27	186.33
Idaho	288.10	290.62	296.25	203.16	187.52
Nevada	285.54	288.55	294.56	199.18	185.69
Oregon	286.98	289.49	294.95	202.24	187.12
Utah	285.20	288.10	294.05	199.07	186.54
Washington	287.45	289.95	294.15	202.88	187.26
<b>Western Avg.</b>	<b>282.29</b>	<b>285.55</b>	<b>292.00</b>	<b>199.51</b>	<b>186.29</b>
<b>Overall Average</b>	<b>273.71</b>	<b>277.05</b>	<b>283.10</b>	<b>193.81</b>	<b>185.13</b>
<b>This Week +/-</b>	-	<b>-1.2%</b>	<b>-3.3%</b>	<b>41.2%</b>	<b>47.8%</b>



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



### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
11/10/2023	197,090
11/13/2023	165,165
11/14/2023	142,309
11/15/2023	108,265
11/16/2023	120,391

Trade Date	Futures Open Interest
11/10/2023	527,704
11/13/2023	532,802
11/14/2023	528,964
11/15/2023	527,128
11/16/2023	524,887

Top Expirations Traded On: 11/16/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV23	725	2,603
FDR CATTLE FUT	JAN24	6,693	22,968
FDR CATTLE FUT	MAR24	3,457	10,243
FDR CATTLE FUT	APR24	1,764	5,927
FDR CATTLE FUT	MAY24	1,288	4,508
Total Feeder Cattle Futures		14,680	51,511
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC23	10,979	45,536
LV CATTLE FUT	FEB24	21,490	105,490
LV CATTLE FUT	APR24	8,146	54,221
LV CATTLE FUT	JUN24	7,306	39,697
LV CATTLE FUT	AUG24	4,071	18,785
Total Live Cattle Futures		54,148	282,191
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC23	20,324	39,709
LEAN HOGS FUT	FEB24	19,171	74,467
LEAN HOGS FUT	APR24	6,269	36,822
LEAN HOGS FUT	JUN24	3,212	15,800
LEAN HOGS FUT	JUL24	1,326	12,303
Total Lean Hog Futures		51,563	190,826
Product Description	Month	Volume	OI
PORK CUTOUT FUT	DEC23	0	290
PORK CUTOUT FUT	FEB24	0	12
PORK CUTOUT FUT	APR24	0	30
PORK CUTOUT FUT	MAY24	0	17
PORK CUTOUT FUT	JUN24	0	10
Total Pork Cutout Futures		0	359

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

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**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

	Current Week (11/6/2023)	Previous Week (10/30/2023)	Current YTD 2023	Previous YTD 2022
<b>Mexico to U.S.</b>	<b>29,883</b>	<b>33,356</b>	<b>1,026,479</b>	<b>682,027</b>
Feeder Cattle	29,318	32,596	1,015,078	669,751
Cattle Other	482	584	7,390	7,370
Horses	83	176	4,011	4,906
<b>Total</b>	<b>29,883</b>	<b>33,356</b>	<b>1,026,479</b>	<b>682,027</b>

### Mexico to US Import Report for 11/15/2023 (Final)

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

Santa Teresa, NM - Compared to last week, steer calves and yearlings sold steady. Heifers steady. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

## Import Crossings

	Current (est) 11/15/2023	Current WTD (est) 11/15/2023
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>2,500</b>	<b>7,950</b>
Douglas	1,300	4,200
Nogales	1,200	3,750
<b>Mexico to New Mexico</b>	<b>4,500</b>	<b>11,900</b>
Columbus	1,400	2,900
Santa Teresa	3,100	9,000
<b>Mexico to Texas</b>	<b>2,400</b>	<b>4,400</b>
Colombia Bridge	900	900
Del Rio	200	300
Eagle Pass		500
Laredo		200
Pharr / Hidalgo	300	300
Presidio	1,000	2,200

### 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 \$0.7251 U.S. dollars**

Average Feeder Cattle Prices Expressed in U.S. Dollars: <a href="http://www.cattlerange.com">www.cattlerange.com</a>						
	Alberta		Saskatchewan		Ontario	
Steers:	11/10	11/3	11/10	11/3	11/10	11/3
501-600 lbs.	\$279.61	\$279.25	\$282.71	\$281.91	\$268.83	\$263.06
601-700 lbs.	\$256.72	\$258.05	\$259.65	\$260.27	\$250.24	\$243.80
701-800 lbs.	\$244.76	\$244.89	\$246.21	\$246.32	\$221.69	\$227.57
801-900 lbs.	\$227.18	\$228.46	\$224.42	\$228.38	\$214.60	\$200.57
Heifers	11/10	11/3	11/10	11/3	11/10	11/3
401-500 lbs	\$258.23	\$260.21	\$256.52	\$255.20	\$231.34	\$217.63
501-600 lbs	\$240.10	\$239.06	\$236.99	\$234.74	\$216.25	\$217.67
601-700 lbs.	\$225.90	\$226.65	\$225.51	\$224.24	\$206.13	\$203.41
701-800 lbs.	\$212.46	\$218.77	\$214.73	\$215.96	\$194.89	\$176.83

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	11/10	11/3	11/10	11/3	11/10	11/3
501-600 lbs.	\$356.47	\$356.02	\$360.43	\$359.41	\$342.73	\$335.38
601-700 lbs.	\$327.29	\$328.99	\$331.03	\$331.82	\$319.03	\$310.82
701-800 lbs.	\$312.04	\$312.21	\$313.89	\$314.03	\$282.63	\$290.13
801-900 lbs.	\$289.63	\$291.26	\$286.11	\$291.16	\$273.59	\$255.71
Heifers	11/10	11/3	11/10	11/3	11/10	11/3
401-500 lbs	\$329.22	\$331.74	\$327.04	\$325.35	\$294.94	\$277.46
501-600 lbs	\$306.10	\$304.78	\$302.14	\$299.27	\$275.70	\$277.51
601-700 lbs.	\$288.00	\$288.96	\$287.50	\$285.88	\$262.80	\$259.33
701-800 lbs.	\$270.87	\$278.91	\$273.76	\$275.33	\$248.47	\$225.44

Slaughter Cattle Prices for Week of 11/10/23:	US \$'s	CA \$'s
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$167.42	\$213.44
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$166.17	\$211.85
<a href="http://www.cattlerange.com">www.cattlerange.com</a>		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$97.16	\$123.87

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$171.20	\$218.26
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$92.90	\$118.44

### Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported at 385.00 delivered, steady to 2.00 lower than the previous week. Competition on the cash market was once again disappointing, in some instances packers were not bidding on cattle. The few cattle that traded were being scheduled for early January delivery. It is important to highlight cattle placed against the December/January market have breakevens around \$240/cwt. This would suggest the market needs to rally \$10/cwt to get to breakeven levels.

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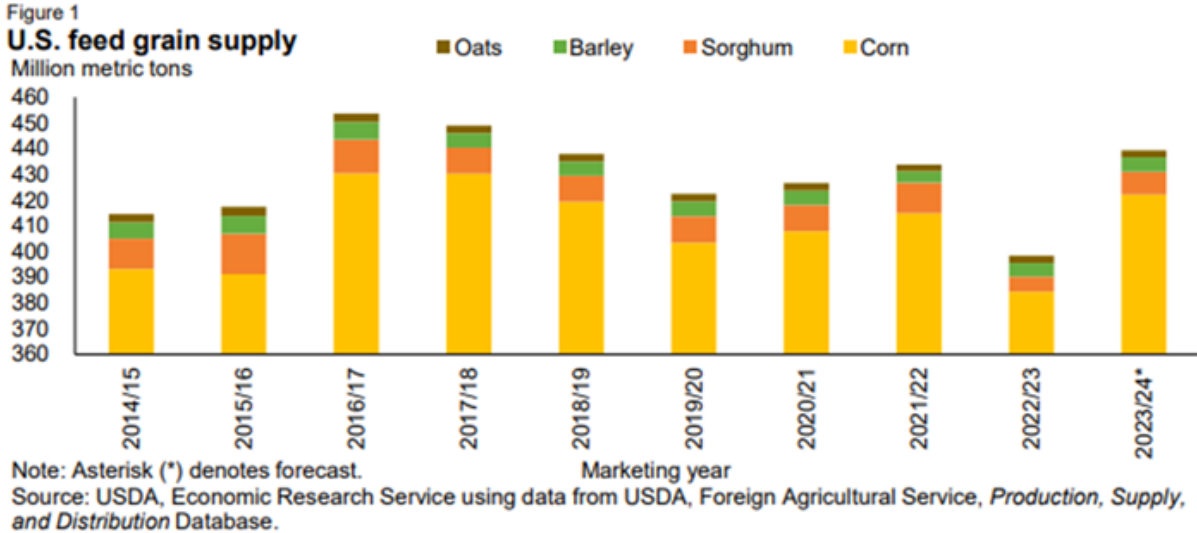
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**Chart of the Week:**



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**Photo of the Week:**



- [68 Hereford Bred Heifers... TX Panhandle](#)

## "Shootin' the Bull" Weekly Analysis:

**In my opinion**, the on-feed report came in as anticipated. With 11.9 million on feed, and growing carcasses bigger, there won't be a shortage of beef until after the first quarter of next year. Absolutely, the placing of additional heifers will make it more difficult to begin herd expansion. Few can argue that. Unfortunately, I am not sure that is on everyone's mind at the moment. Cattle feeders have a glut of cattle to feed at hand. The poor feeding margins will do significant damage to cattle feeders over the next few months until the last of the cattle placed in September die. Then, about the time they will need to reload for summer of '24 product, the price for feeders maybe higher, they have been losing money for months, and know that if they go to war with other cattle feeders to fill empty pen space, they will be creating a very like situation as to this year. A few made money this year, but gave a large portion back with the latter purchases of feeder cattle. So, with the report coming out pretty neutral, I don't expect much price fluctuation due to this, and believe traders and producers will search for other factors, besides the on-feed report, to base their projections from. Some of those factors will be energy prices and potential Fed movement in interest rates. At present, I am still friendly towards energy, suggesting a higher trade, and believe bonds will creep higher, allowing for some breathing room from the continual rate hikes. I anticipate futures to produce a significant B wave rally that may take several weeks to mark time, in a very wide price range, until more information is gathered.

Again, the cattle feeder will dictate whether feeder prices soar, or remain in a down trend. Potentially, there is a jump out of the chute to get as many priced as possible in the early going, or own call options on futures contracts to help mitigate price advance. While I won't be finished with my work until this weekend, I am forming opinions, based upon the Elliott Wave, and how I perceive the fundamentals going forward. I am using a great deal of US manufacturing history as my premise. As a whole, the US continues to push manufacturing production out of the US. With the advent of carbon credits, a way to buy your way out of polluting, it is very possible that cattle producers will have to find some way to produce a carbon credit. With the announcement of fresh Paraguayan beef coming soon to a US restaurant or store near you, other countries and US entities are trying to make some pennies off the recent dollars added to cattle and beef prices. With the Dairy industry right in the mix of everything, I find it difficult to see prices rallying back to previous contract highs. In all honesty, why would they? Consumers didn't like it, packers didn't like it, and now some cattlemen are suffering from it. I anticipate feeder cattle traders to produce a significant wave B correction to the upside that will be filled with spike moves, and long periods of stagnation until we work to the first of the year and have a better perspective of the consumers' willingness to pay.

Soybeans topped out at current contract highs for most months. Corn continues to trade sideways in a pretty volatile manner. I anticipate beans to trade higher and corn lower. Energy was exceptionally volatile this week with Friday's close gaining back almost all of Thursday's losses. As frustrating as Thursday's losses were, those dips are believed producing opportunities to keep farm tanks topped off, or booking spring fuel needs. Bonds were firmer as well, as it is believed the Fed will continue a slower pace going forward on rate hikes. I look for bonds to continue to move higher. Next weeks abbreviated trading is anticipated to produce small price fluctuation, and determine little.

**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](http://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.*

## United States Cattle on Feed Up 2 Percent

**Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.9 million head on November 1, 2023. The inventory was **2 percent above** November 1, 2022.

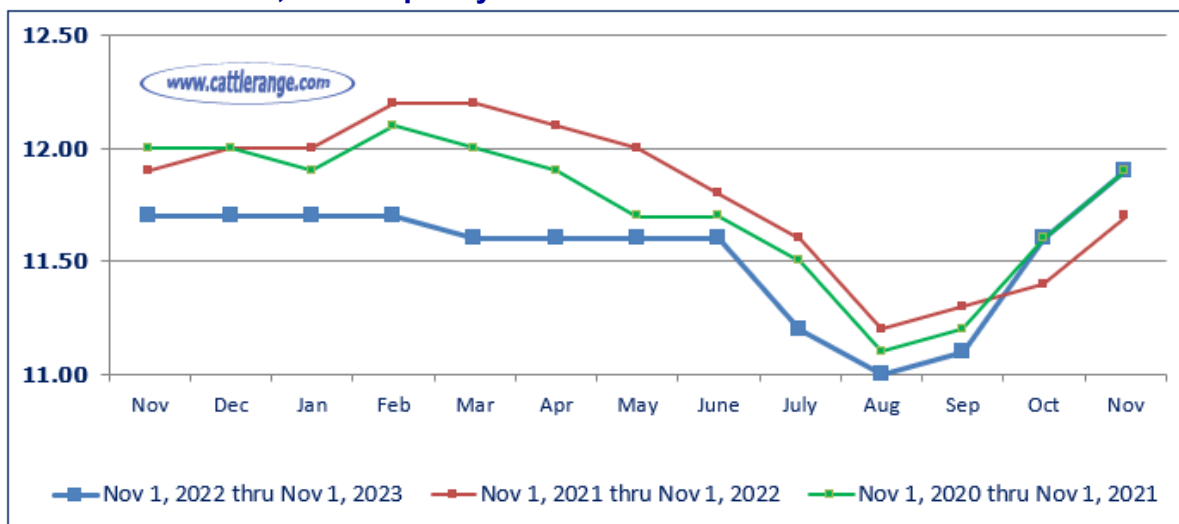
**Placements in feedlots** during October totaled 2.16 million head, **4 percent above** 2022. Net placements were 2.11 million head. During October, placements of cattle and calves weighing less than 600 pounds were 550,000 head, 600-699 pounds were 470,000 head, 700-799 pounds were 465,000 head, 800-899 pounds were 394,000 head, 900-999 pounds were 205,000 head, and 1,000 pounds and greater were 80,000 head.

**Marketings of fed cattle** during October totaled 1.76 million head, **3 percent below** 2022.

**Other disappearance** totaled 55,000 head during October, **2 percent above** 2022.

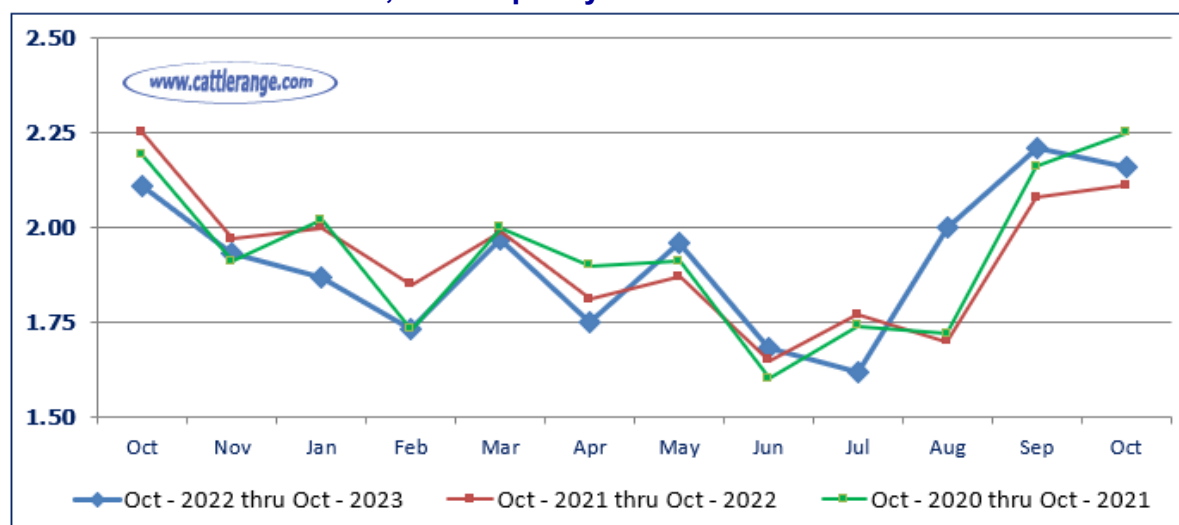
[View Complete Report](#)

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



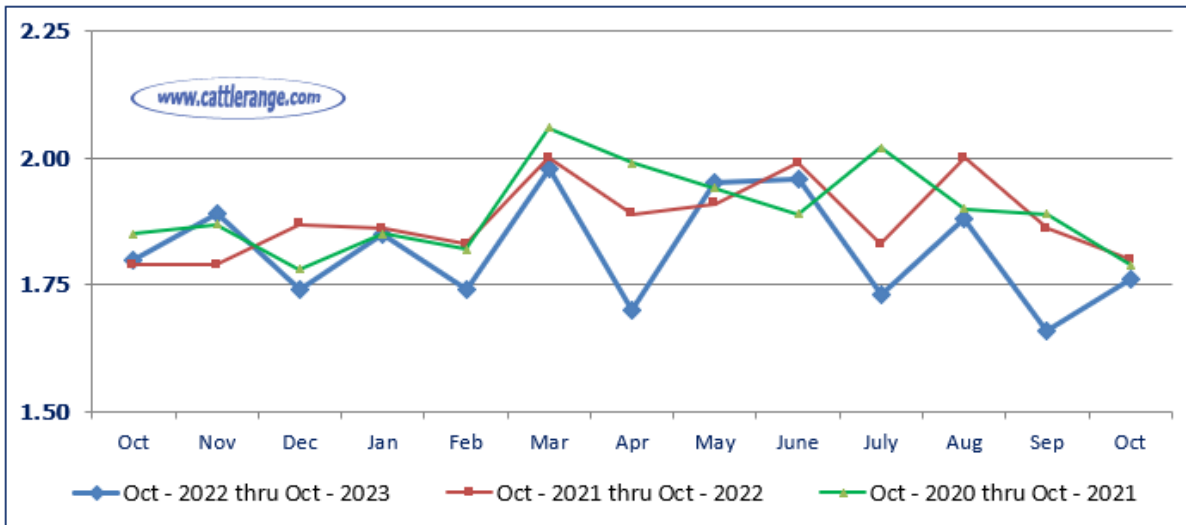
Millions of Head

## Cattle Placed on Feed in 1,000+ Capacity Feedlots in October



Millions of Head

## Cattle Marketed from 1,000+ Capacity Feedlots in October



Millions of Head

**Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2022 and 2023**

State	November 1, 2022 (1,000 head)	October 1, 2023 (1,000 head)	November 1, 2023		
			Inventory (1,000 head)	Percent of previous year (percent)	Percent of previous month (percent)
Arizona .....	271	250	256	94	102
California .....	505	505	505	100	100
Colorado .....	1,070	990	1,030	96	104
Idaho .....	305	295	315	103	107
Iowa .....	630	640	640	102	100
Kansas .....	2,330	2,500	2,520	108	101
Minnesota .....	95	95	100	105	105
Nebraska .....	2,600	2,420	2,540	98	105
Oklahoma .....	290	290	315	109	109
South Dakota .....	210	185	220	105	119
Texas .....	2,860	2,850	2,900	101	102
Washington .....	260	255	270	104	106
Other States .....	310	305	320	103	105
United States .....	11,736	11,580	11,931	102	103

Thousands of Head

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**Fed Cattle:**

**As of 3:00 PM Friday** in the Southern Plains, negotiated cash trade was mostly inactive on light demand. The most recent market in the Texas Panhandle was Thursday with live FOB purchases traded at 178.00. The most recent market in Kansas was Thursday with live FOB purchases traded at 178.00. In Nebraska and the Western Cornbelt negotiated cash trading cash trading was limited on light demand. The most recent market in Nebraska was Thursday with live FOB purchases traded at 178.00. The most recent market was Thursday dressed delivered was Wednesday at 282.00. The most recent market in the Western Cornbelt was Thursday with live FOB purchases traded at 178.00. The most recent market in the Western Cornbelt was Thursday with dressed delivered purchases traded at 282.00.



# 5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

November 17, 2023  
[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, 11/16/2023

Head Count:	32,061	Week Ago:	30,385	Last Year:	37,007
Week to Date:	42,920	Week Ago:	38,466	Last Year:	68,716

## Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	11,506	1,200 - 1,650	175.00 - 178.00	1,519	177.80
65 - 80% Choice	3,851	1,285 - 1,555	175.00 - 178.00	1,399	177.91
35 - 65% Choice	2,052	1,235 - 1,425	178.00 - 178.00	1,318	178.00
0 - 35% Choice		-	-		
Total all grades	17,409	1,200 - 1,650	175.00 - 178.00	1,469	177.85

## 5 Area Weekly Fed Cattle Weighted Averages



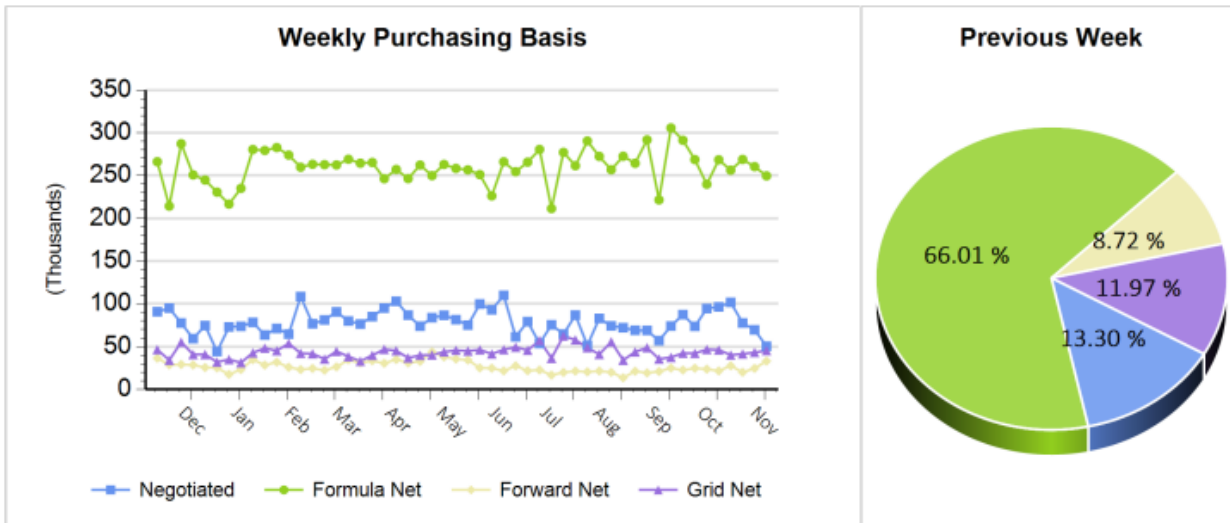
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 11/12/2023

Confirmed: 42,161                      Week Ago: 55,183                      Year ago: 81,335

**Negotiated Cash Sales**

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	10,417	1,355 *1,665	175.00 * 182.00	1,566	179.81
65 - 80% Choice	4,090	1,275 *1,550	178.00 * 181.00	1,381	180.02
35 - 65% Choice	1,421	1,255 *1,410	178.00 * 181.00	1,319	180.34
0 - 35% Choice		-	-		
Total all grades	15,928	1,255 *1,665	175.00 * 182.00	1,496	179.91
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	1,002	1,450 *1,600	179.00 * 184.00	1,561	183.04
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,002	1,450 *1,600	179.00 * 184.00	1,561	183.04
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	7,924	822 *1,075	280.00 * 288.00	964	286.03
65 - 80% Choice	1,047	923 *1,051	287.00 * 287.00	998	287.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,971	822 *1,075	280.00 * 288.00	968	286.14
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	378	953 *961	284.00 * 286.00	960	285.81
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	378	953 *961	284.00 * 286.00	960	285.81
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	3,314	1,200 *1,400	174.00 * 182.00	1,338	180.28
65 - 80% Choice	1,691	1,100 *1,400	177.00 * 181.00	1,299	179.58
35 - 65% Choice	783	1,160 *1,275	179.00 * 181.00	1,233	180.07

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

#### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 20, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$110.03)**

* <b>Cost</b> of 750 lb. steer delivered @ \$226.43 per cwt. + \$15 freight:	\$1,713.23
Feed Cost for 600 lbs. @ \$1.20 per lb.	\$720.00
Interest on cattle cost for 165 days:	\$59.85
Interest on feed cost:	\$12.58
<b>Total Cost &amp; Expense:</b>	<b>\$2,505.65</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ <b>\$177.85</b> per cwt:	<b>\$2,400.98</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$104.67)</b>
Profit/(Loss) per head for previous week:	(\$47.67)
Change from previous week:	-\$57.00
<b>Sale price necessary to breakeven:</b>	<b>\$185.60</b>

\* CME Feeder Cattle Index    \*\* 5 Area Daily Weighted Average

#### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = April 15, 2024

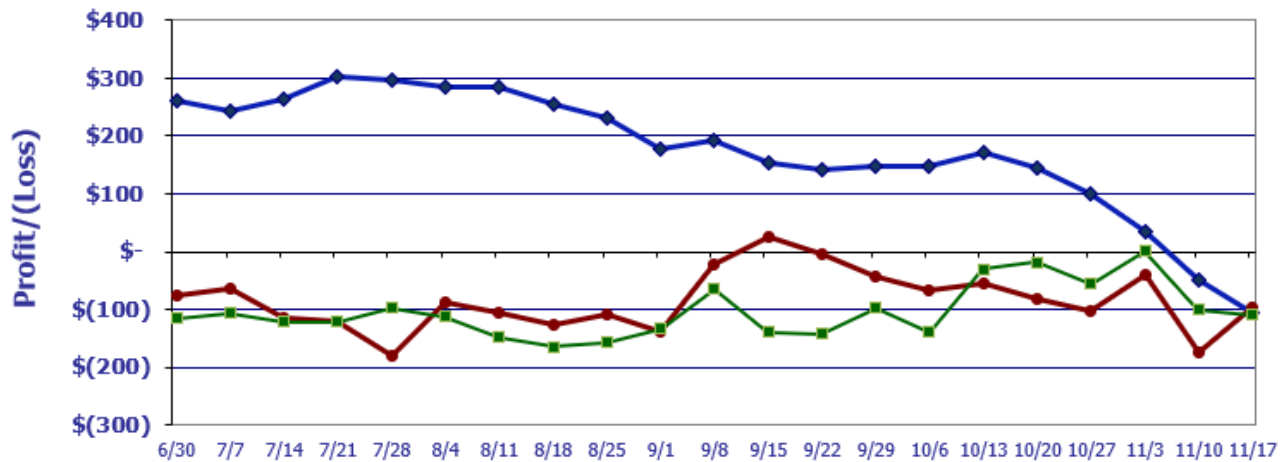
\***Cost** of 750 lb. steer delivered @ \$228.76 per cwt. + \$15 freight:    \$1,730.70

Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$65.79
Interest on feed cost:	\$13.23
<b>Total Cost &amp; Expense:</b>	<b>\$2,505.72</b>
<b>** Sale proceeds: 1,350 lb. steer @ \$178.42 per cwt:</b>	<b>\$2,408.67</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$97.05)</b>
Profit/(Loss) per head for previous week:	(\$175.41)
Change from previous week:	+\$78.36
<b>Sale price necessary to breakeven:</b>	<b>\$185.61</b>

\* CME Feeder Cattle Index    \*\* April Live Cattle Futures Contract

### Feedyard Close-Outs for the weeks ending...

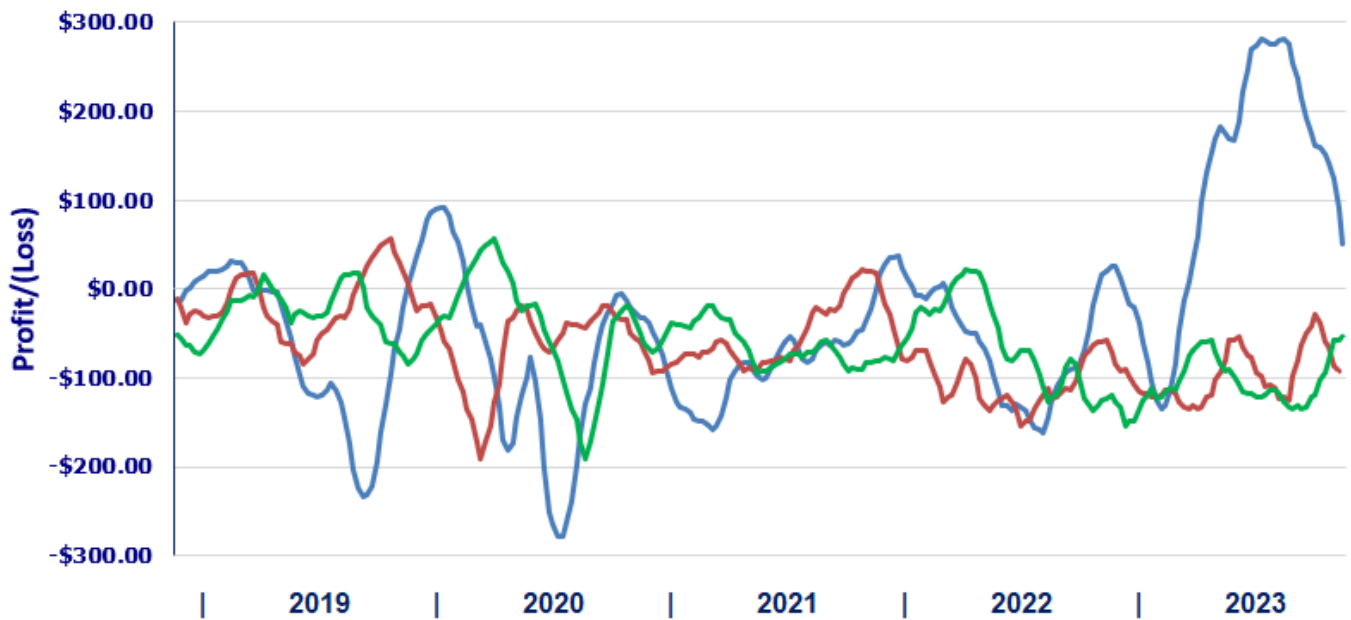
[www.cattlerange.com](http://www.cattlerange.com)



<b>Typical closeout for hedged steers sold this week:</b>	<b>(\$110.03)</b>
<b>Typical closeout for un-hedged steers sold this week:</b>	<b>(\$104.67)</b>
<b>Projected closeout for steers placed on feed this week:</b>	<b>(\$97.05)</b>

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

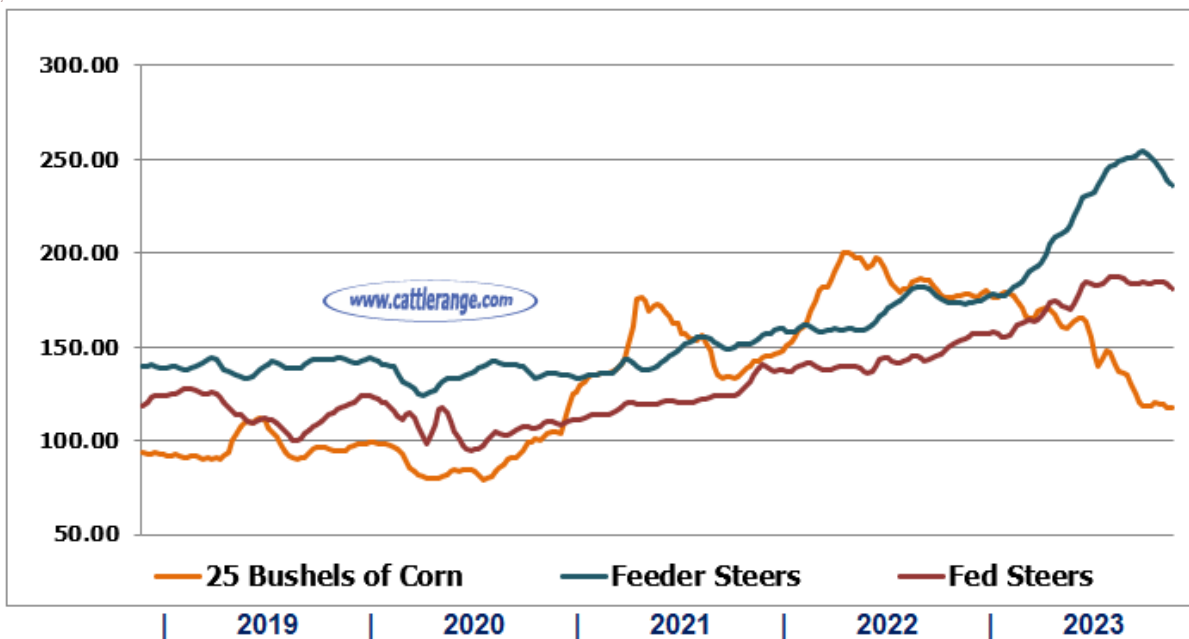
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## Feeder Steers/Corn Correlation: 5 Year Moving Average

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 on 11/16/23 for week ending 11/4/23

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

**Cattle**

	<u>Head</u>	<u>% of Total</u>
Steers	283,694	44.6%
Heifers	206,670	32.5%
Dairy Cows	55,767	8.8%
Other Cows	79,724	12.5%
Bulls	10,482	1.6%
<b>Total</b>	<b>636,337</b>	

**Livestock Slaughter under Federal Inspection:**

	CATTLE	CALVES	HOGS	SHEEP
Friday 11/17/2023	121,000	1,000	485,000	7,000
Week ago	114,000	1,000	452,000	6,000
Year ago (act)	124,000	2,000	485,000	5,000
Week to date	616,000	5,000	2,403,000	39,000
Same Period Last Week	607,000	5,000	2,385,000	38,000
Same Period Last Year (act)	636,000	7,000	2,431,000	37,000
Saturday 11/18/2023	20,000	0	246,000	0
Week ago	11,000	0	192,000	0
Year ago (act)	35,000	0	166,000	0
Week to date	636,000	5,000	2,649,000	39,000
Same Period Last Week	618,000	5,000	2,577,000	38,000
Same Period Last Year* (act)	672,000	7,000	2,598,000	37,000
2023 Year to Date	28,646,000	254,000	112,417,000	1,606,000
2022 *Year to Date	30,050,000	318,000	110,752,000	1,545,000
Percent change	-4.7%	-20.2%	1.5%	4.0%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	91,000	28,000		

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**Boxed Beef Cutouts:**

**Compared to last week**, the Choice cutout was 6.59 lower at 293.87 and the Select cutout 3.28 higher at 270.70. The Choice/Select spread at 23.17, 9.87 lower.



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

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

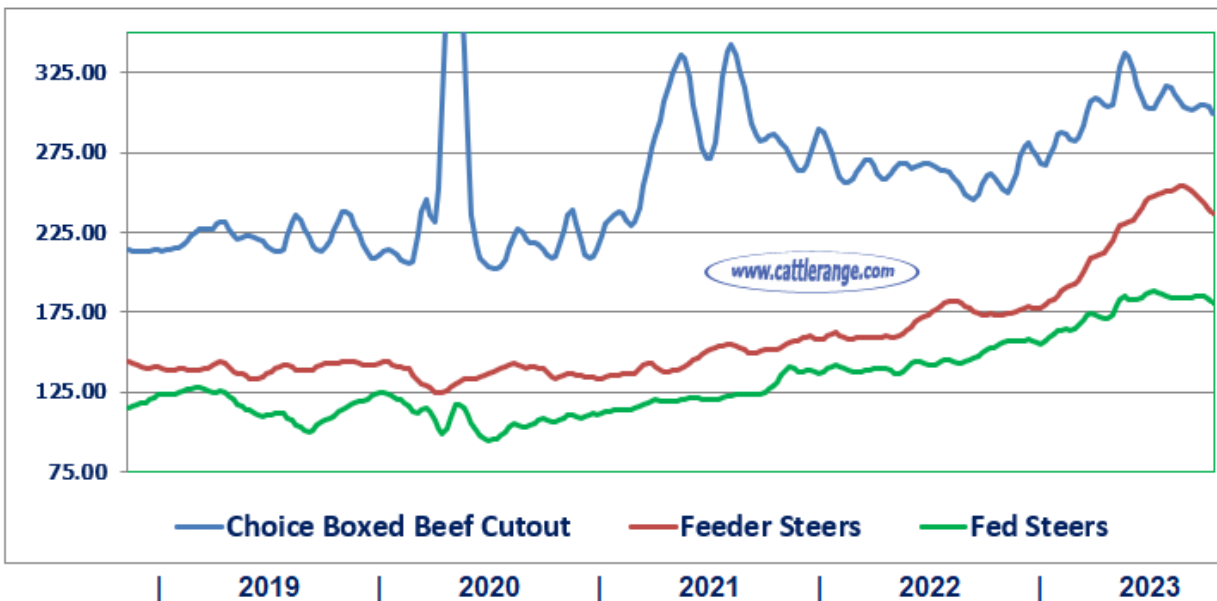
	<b>Choice 600-900</b>	<b>Select 600-900</b>
Current Cutout Values:	293.87	270.70
Change from prior day:	(0.85)	3.05
Choice/Select spread:	23.17	
Total Load Count (Cuts, Trimmings, Grinds):	85	

**Composite Primal Values**

Primal Rib	525.23	450.09
Primal Chuck	236.72	239.77
Primal Round	240.69	243.90
Primal Loin	388.14	314.19
Primal Brisket	224.29	214.47
Primal Short Plate	171.00	171.00
Primal Flank	131.14	130.79

**Load Count And Cutout Value Summary For Prior 5 Days**

<b>Date</b>	<b>Choice</b>	<b>Select</b>	<b>Trim</b>	<b>Grinds</b>	<b>Total</b>	<b>Choice 600-900</b>	<b>Select 600-900</b>
11/16	84	22	0	30	137	294.72	267.65
11/15	79	24	18	20	141	296.33	267.85
11/14	79	29	12	24	144	295.67	267.88
11/13	43	27	11	12	93	297.85	269.24
11/10	97	21	6	14	138	300.46	267.42
Current 5 Day Simple Average:						297.01	268.01



**USDA National Steer & Heifer Estimated Grading Percent Report:**

Released by USDA Market News Service on 11/16/23 for week ending 11/4/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.70%	18.26%	3.16%	9.79%	12.52%
Choice	71.14%	69.01%	60.63%	73.49%	76.56%
Select	15.73%	9.18%	33.41%	13.19%	6.96%
Other	3.44%	3.55%	2.79%	3.52%	3.96%

	Nebraska	Kansas	Texas
Prime	11.60%	7.19%	3.16%
Choice	72.92%	73.85%	60.63%
Select	11.40%	15.27%	33.41%
Other	4.07%	3.69%	2.79%

### Last Week's Trade Data:

#### Beef:

**Net sales of 8,900 MT for 2023 were down 35 percent** from the previous week and 27 percent from the prior 4-week average. Increases were primarily for South Korea (2,900 MT, including decreases of 300 MT), Mexico (1,700 MT, including decreases of 100 MT), China (1,300 MT, including decreases of 100 MT), Japan (800 MT, including decreases of 1,400 MT), and Taiwan (600 MT, including decreases of 100 MT). Net sales of 1,600 MT for 2024 reported for South Korea (1,500 MT), Taiwan (100 MT), and Mexico (100 MT), were offset by reductions for Japan (100 MT).

**Exports of 13,500 MT were down 7 percent** from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to South Korea (3,900 MT), Japan (3,300 MT), China (2,800 MT), Mexico (1,200 MT), and Taiwan (800 MT).

#### Pork:

**Net sales of 24,300 MT for 2023 were down 51 percent** from the previous week and 30 percent from the prior 4-week average. Increases were primarily for Mexico (8,500 MT, including decreases of 300 MT), Japan (5,400 MT, including decreases of 400 MT), South Korea (2,100 MT, including decreases of 1,200 MT), Colombia (1,700 MT, including decreases of 300 MT), and Honduras (1,400 MT). Net sales of 400 MT for 2024 were reported for South Korea (300 MT) and Colombia (100 MT).

**Exports of 30,900 MT were down 13 percent** from the previous week, but up 5 percent from the prior 4-week average. The destinations were primarily to Mexico (10,500 MT), Japan (4,300 MT), South Korea (3,900 MT), China (3,200 MT), and Colombia (2,400 MT).

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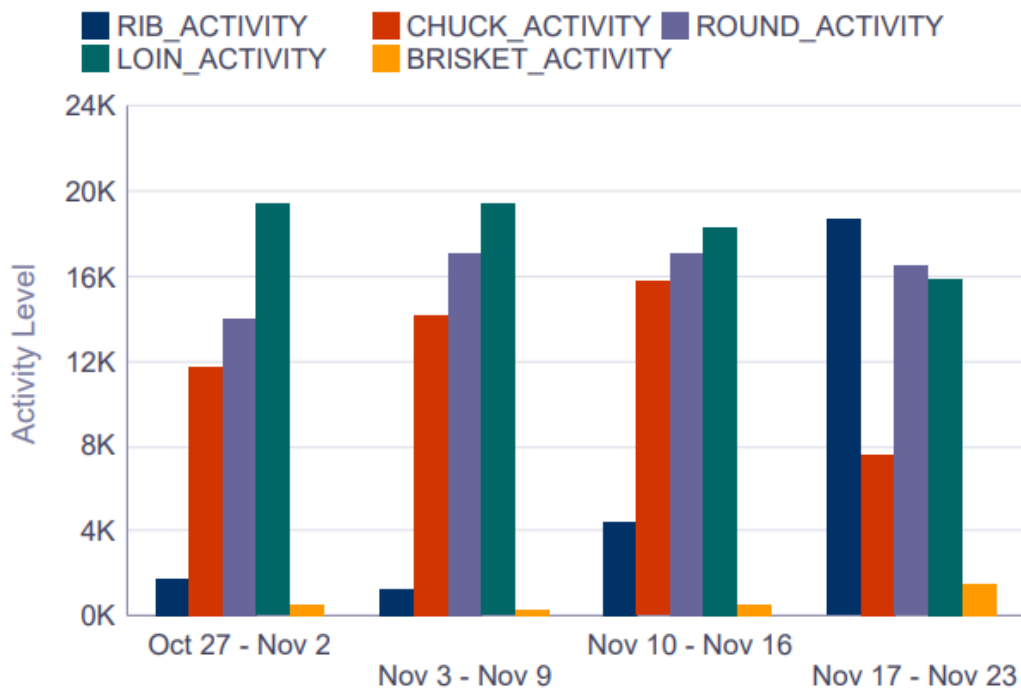
### USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate decreased by 4.1 percent and the Special Rate increased by 1.8 percent. The Activity Index showed a 5.4 percent decrease. Cuts from the Chuck, Round, Loin and Ground beef showed less ad space. Leading up to the holiday, cuts from the Rib showed a significant

increase in ad space by 325 percent, mostly due to the large increase in boneless and bone-in ribeye roasts and steaks. Briskets also showed a significant change, increasing in ad space by 168 percent.

### 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, November 18th, was estimated at 1096 million lbs. according to the the USDA's Agriculture Marketing Service. This was 3.0 percent higher than a week ago and 2.6 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower compared to the previous year.

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### 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.

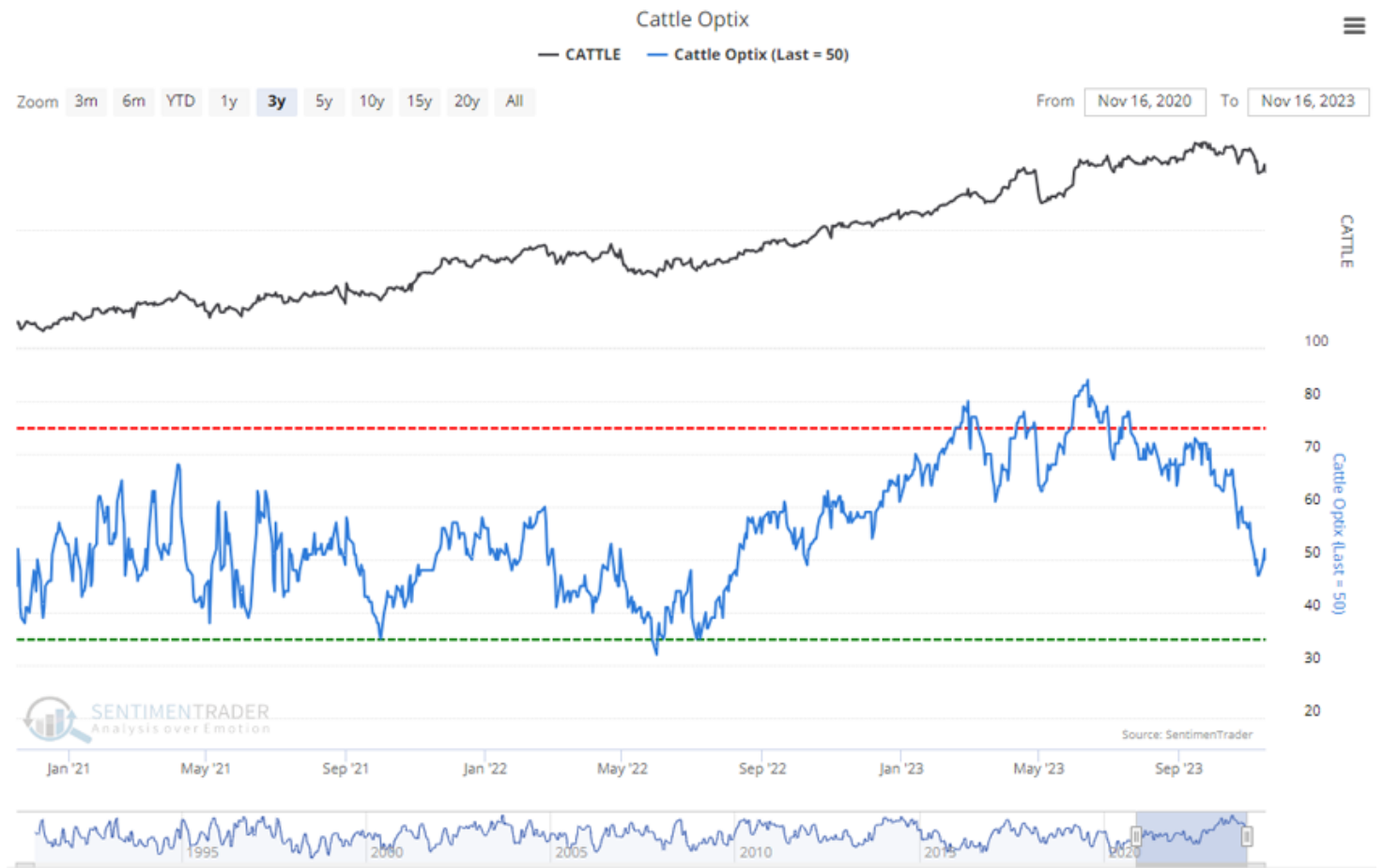
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

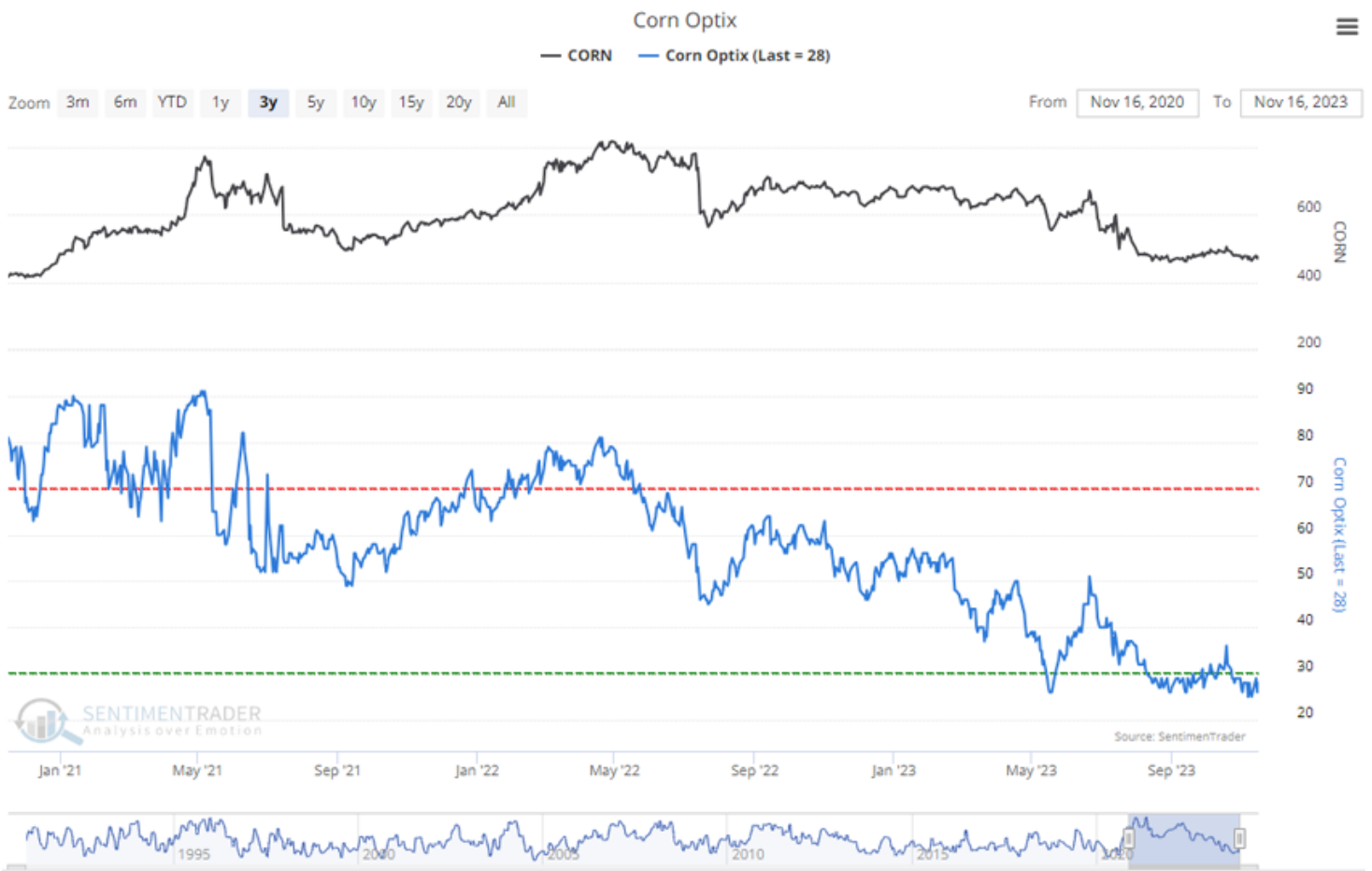
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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](#)

**Stocks build on gains in broad advance**

The S&P 500 Index built on its strong gains over the previous two weeks and moved above the 4,500 barrier for the first time since September. The week's advance was also notably broad, with an equally weighted version of the S&P 500 Index outperforming its market-weighted counterpart by a full percentage point. The Russell 1000 Value Index also outperformed its growth counterpart and moved back into positive territory for the year to date. The small-cap indexes also outperformed.

### **Inflation surprises on the downside**

The week's closely watched inflation reports arguably confirmed that what might be bad news for retailer revenues could be good news for interest rates. On Tuesday, the Labor Department reported that its headline consumer price index had remained unchanged in October, driven in part by a sharp drop in energy costs. Core (less food and energy) prices rose 0.2%, bringing the year-over-year increase to 4.0%, the slowest pace in two years. Producer price inflation, reported Wednesday, also surprised on the downside.

### **U.S. Stocks:**

<b>Index</b>	<b>Friday's Close</b>	<b>Week's Change</b>	<b>% Change YTD</b>
DJIA	34,947.28	664.18	5.43%
S&P 500	4,514.02	98.78	17.57%
Nasdaq Composite	14,125.48	327.37	34.96%
S&P MidCap 400	2,536.78	97.16	4.38%
Russell 2000	1,797.77	92.44	2.07%

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



**31.46%**

of the U.S. and 37.45% of the lower 48 states are in drought this week.

- ↓ 0.1% since last week
- ↓ 6.3% since last month

**250.5 Million**

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

- 0.0% since last week
- ↓ 14.3% since last month

**96.1 Million**

people in the U.S. and 94.7 Million in the lower 48 states are affected by drought this week.

- ↑ 1.0% since last week
- ↑ 0.4% since last month

**39**

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

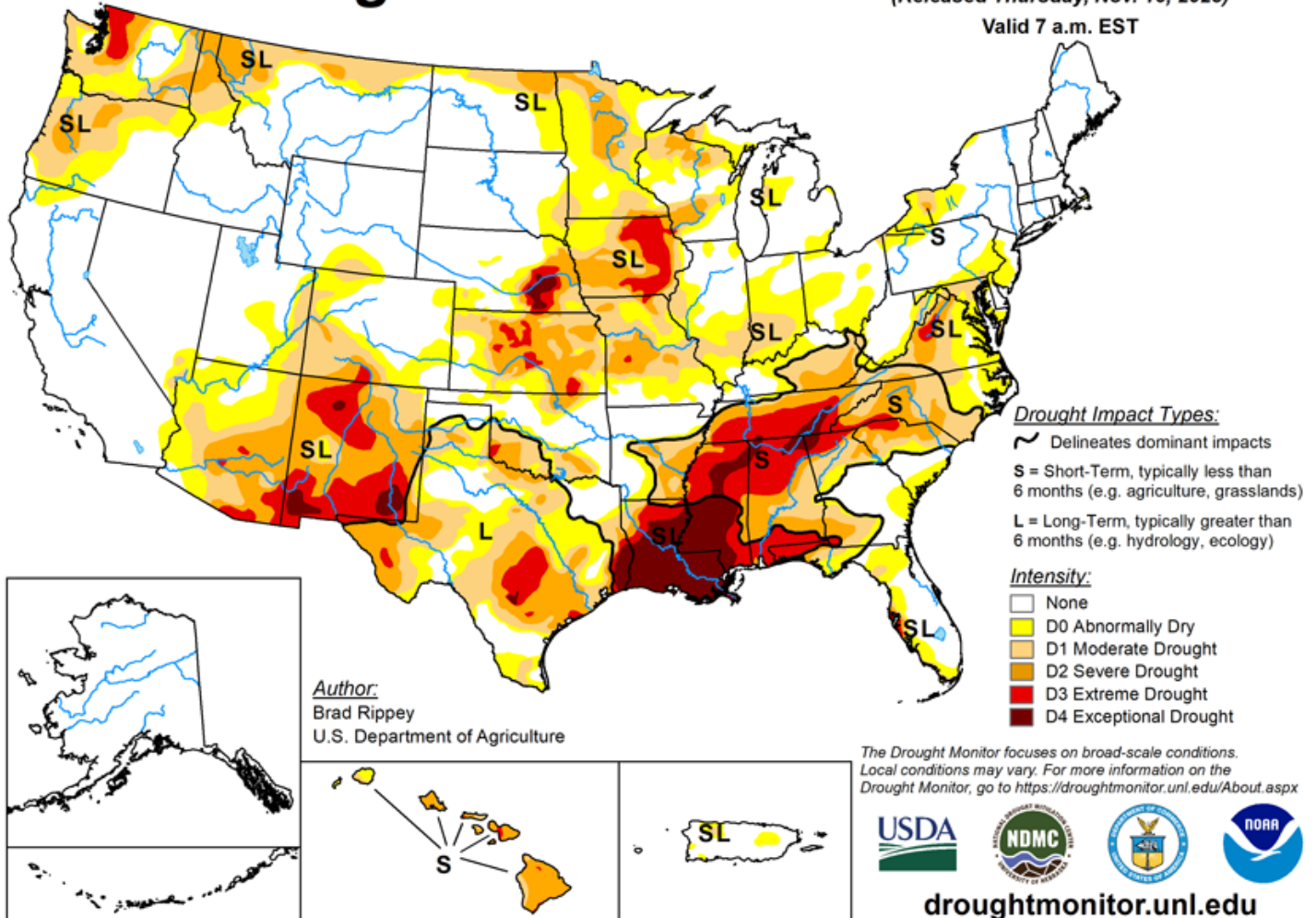
- No change since last week
- No change since last month

# U.S. Drought Monitor

**November 14, 2023**

(Released Thursday, Nov. 16, 2023)

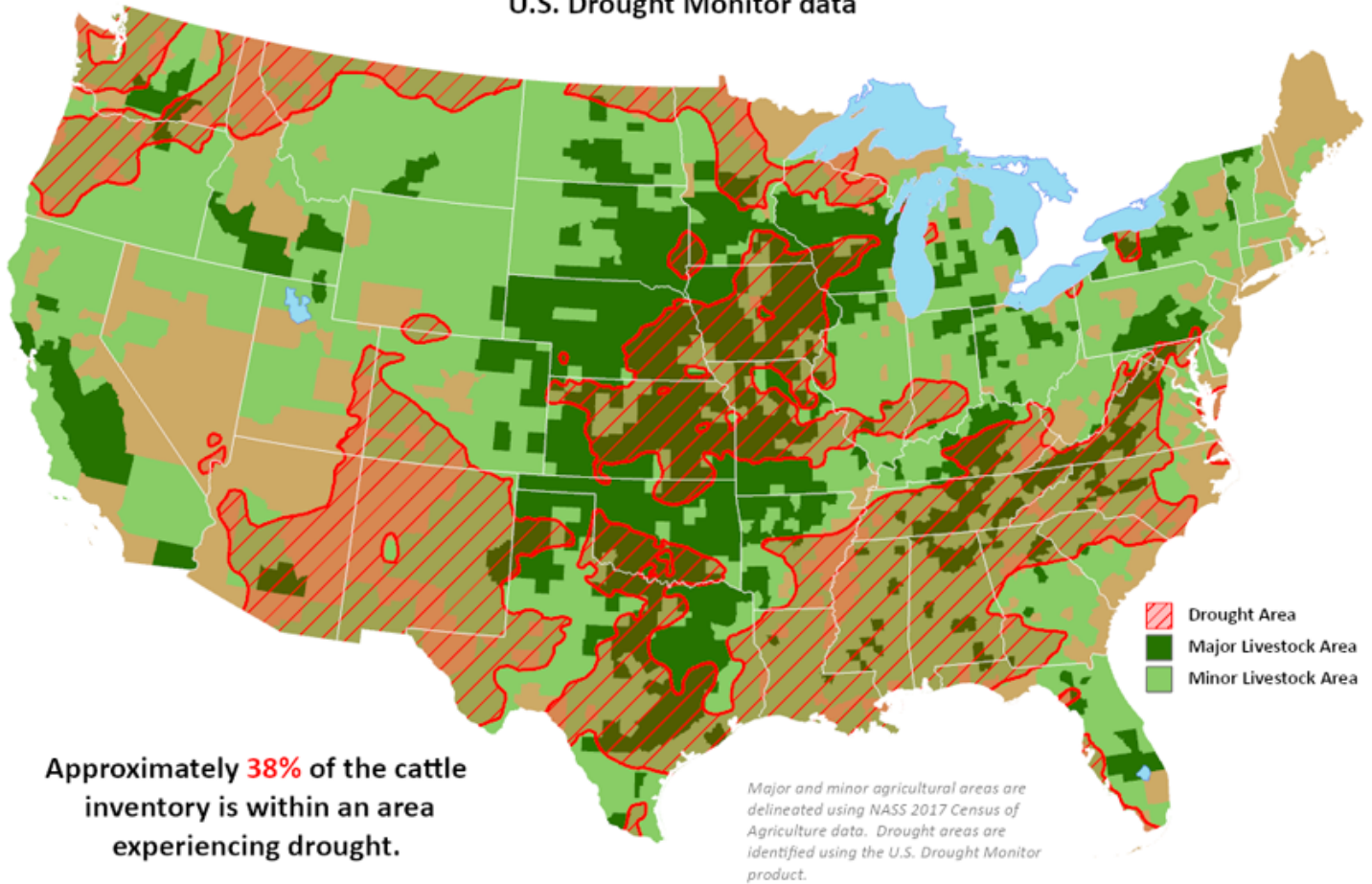
Valid 7 a.m. EST



## ***Cattle Areas in Drought***

Reflects **November 14, 2023**

U.S. Drought Monitor data

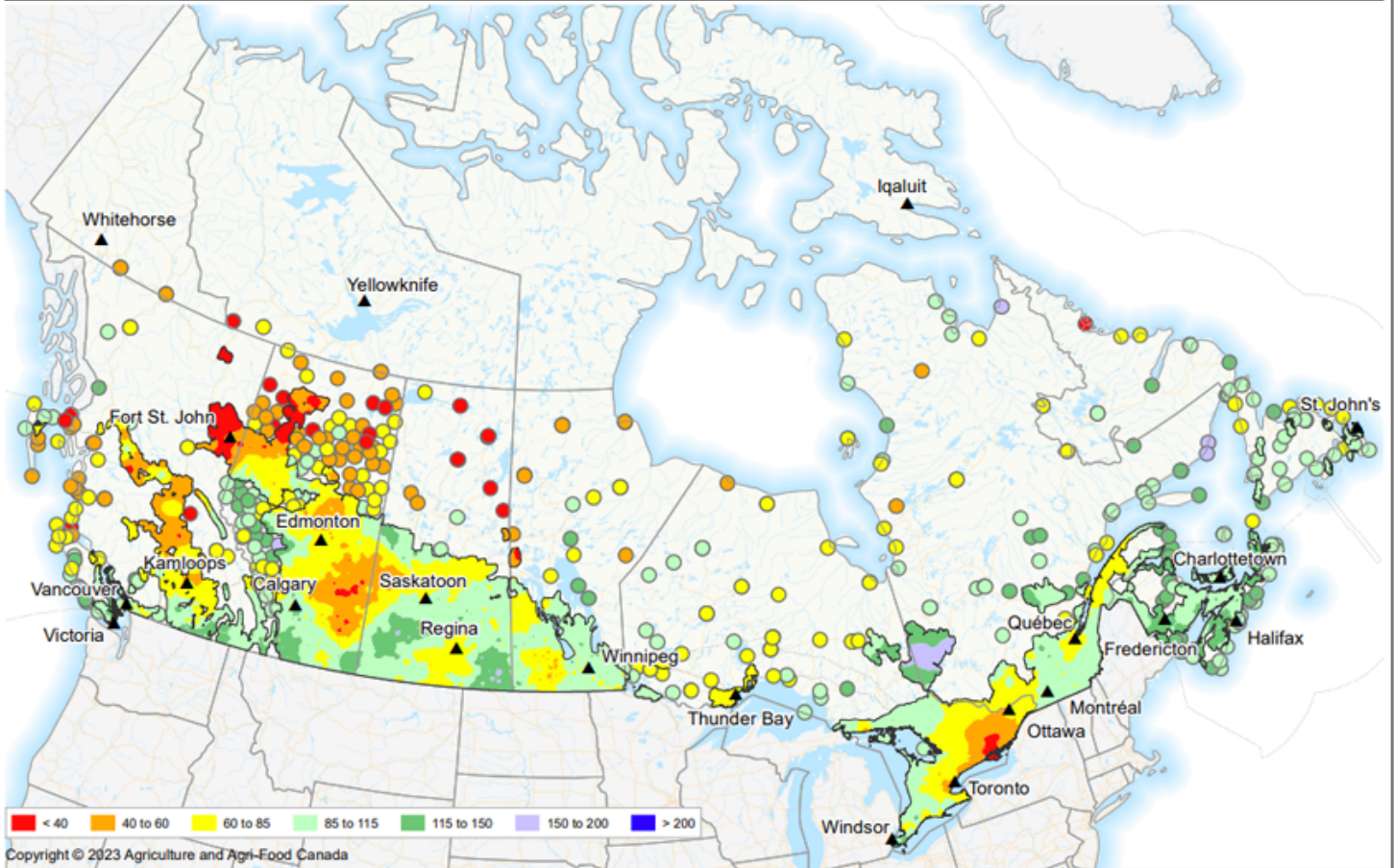


...  
**Canadian 90-Day Percent of Average Precipitation:**  
...



# Percent of Average Precipitation

in past 90 days, as of November 13, 2023



Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.  
 Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2023-11-14  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

## Looking ahead...

**Mostly dry weather** will prevail during the next several days across the nation's mid-section, including the Plains and upper Midwest. Farther south, showers will continue to shift eastward along and near the Gulf Coast, with the potential for late-week rain and gusty winds in parts of Florida. During the weekend, a low-pressure system accelerating northward near the Atlantic Seaboard could result in coastal wind and rain in New England. Elsewhere, a storm system parked west of California will remain offshore for the next couple of days, although rain and snow showers will spread inland at times. Late in the weekend, some of the Pacific storm energy interacting with a surge of cold air arriving from western Canada should lead to an increase in rain and snow shower activity across parts of the western and central U.S., although precipitation will initially be light.

**The NWS 6- to 10-day outlook** for November 21 – 25 calls for the likelihood of below-normal temperatures east of the Rockies, while warmer-than-normal weather will prevail in the West. Meanwhile, below-normal precipitation in most areas west of the Mississippi River should contrast with wetter-than-normal weather in the East, as well as northern sections of the Rockies and High Plains.

## Precipitation & Temperature Outlooks:



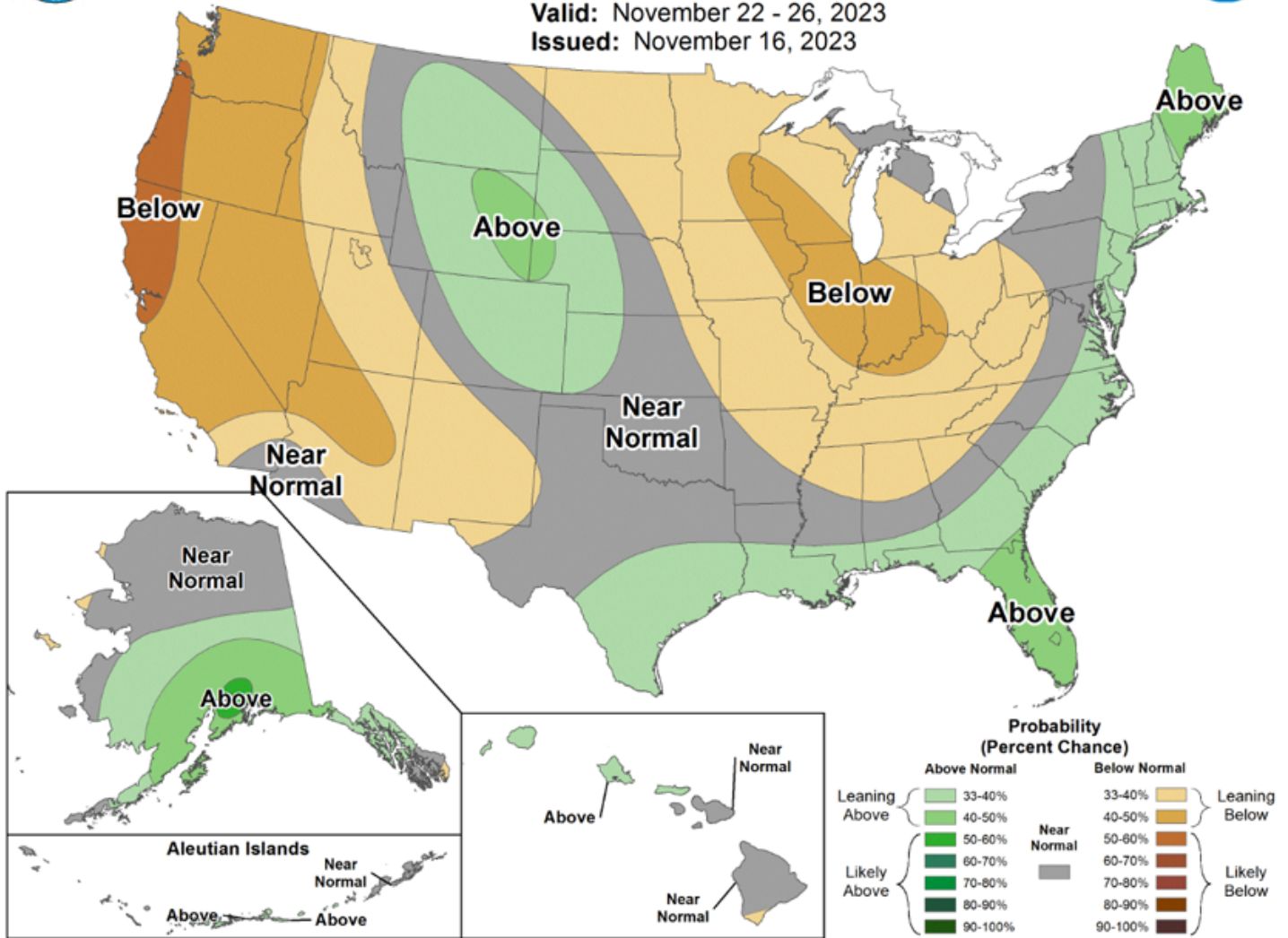


# 6-10 Day Precipitation Outlook



Valid: November 22 - 26, 2023

Issued: November 16, 2023



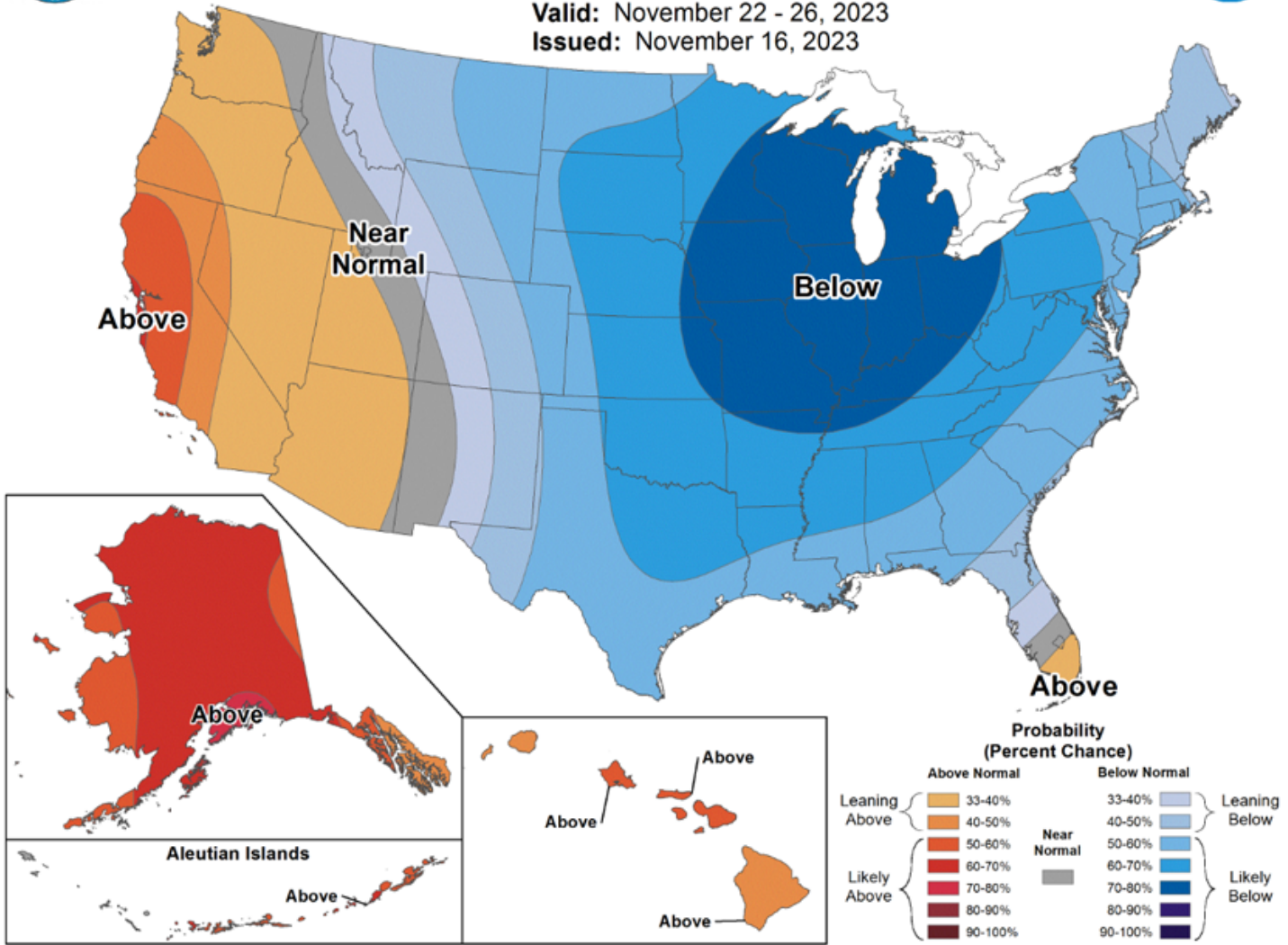
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# 6-10 Day Temperature Outlook



Valid: November 22 - 26, 2023  
Issued: November 16, 2023



Corn Crop Harvested:

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## Corn Harvested – Selected States

[These 18 States harvested 94% of the 2022 corn acreage]

State	Week ending			2018-2022 Average
	November 12, 2022	November 5, 2023	November 12, 2023	
	(percent)	(percent)	(percent)	(percent)
Colorado .....	81	79	86	86
Illinois .....	93	90	95	91
Indiana .....	90	68	82	85
Iowa .....	94	89	94	86
Kansas .....	96	94	97	93
Kentucky .....	96	89	93	94
Michigan .....	75	40	52	66
Minnesota .....	95	86	93	88
Missouri .....	93	89	94	91
Nebraska .....	94	84	91	86
North Carolina .....	100	98	100	100
North Dakota .....	95	67	76	72
Ohio .....	85	45	68	76
Pennsylvania .....	64	46	56	71
South Dakota .....	95	76	87	78
Tennessee .....	100	96	97	98
Texas .....	100	95	97	97
Wisconsin .....	69	50	66	68
18 States .....	92	81	88	86

## Winter Wheat Condition - Selected States: Week Ending November 12, 2023

[These 18 States planted 88% of the 2022 winter wheat acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Arkansas .....	2	6	30	55	7
California .....	-	-	-	60	40
Colorado .....	-	4	32	59	5
Idaho .....	1	3	23	72	1
Illinois .....	-	4	23	55	18
Indiana .....	1	4	23	63	9
Kansas .....	15	18	36	28	3
Michigan .....	-	7	50	42	1
Missouri .....	-	5	30	56	9
Montana .....	1	5	40	19	35
Nebraska .....	5	13	36	35	11
North Carolina .....	-	4	20	69	7
Ohio .....	-	1	13	63	23
Oklahoma .....	2	6	43	47	2
Oregon .....	-	29	36	30	5
South Dakota .....	5	5	34	46	10
Texas .....	12	9	39	31	9
Washington .....	3	10	36	47	4
18 States .....	7	10	36	39	8
Previous week .....	6	11	33	42	8
Previous year .....	14	18	36	27	5

- Represents zero.

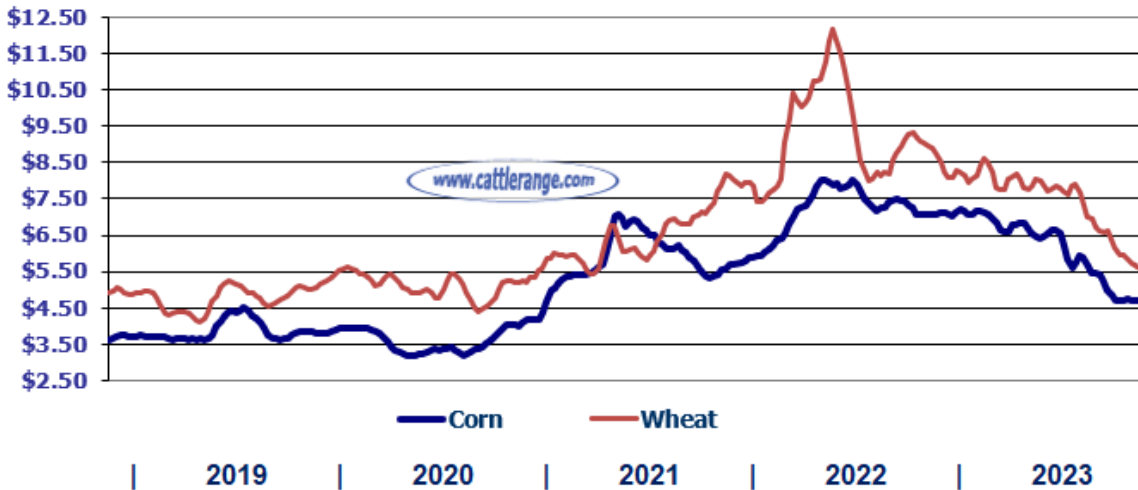
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## Weekly Grain Market Review:

Grain Prices	11/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.72	4.65	4.88	7.12	5.28
Kansas City Wheat	5.43	5.65	5.98	8.76	6.56
Dec Corn Futures	4.6700	4.6400	4.9550	6.6775	5.1165
Dec Wheat Futures	5.5075	5.7525	5.8600	8.0325	6.5650



## 5 Year Moving Average - Corn & Wheat



### Last Week's Corn Trade Data:

**Net sales of 1,807,500 MT for 2023/2024 were up 78 percent** from the previous week and 81 percent from the prior 4-week average. Increases primarily for Mexico (1,061,100 MT, including decreases of 2,700 MT), Japan (532,900 MT, including 22,600 MT switched from unknown destinations), Colombia (124,000 MT, including 35,200 MT switched from unknown destinations and decreases of 3,700 MT), South Korea (59,000 MT, including decreases of 10,000 MT), and Honduras (50,900 MT, including decreases of 9,900 MT), were offset by reductions for Morocco (35,000 MT), Canada (13,000 MT), El Salvador (7,200 MT), and the Dominican Republic (4,000 MT).

**Exports of 683,100 MT were down 17 percent** from the previous week, but up 17 percent from the prior 4-week average. The destinations were primarily to Mexico (461,600 MT), Colombia (75,900 MT), Honduras (49,200 MT), Canada (27,700 MT), and Japan (22,600 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:

Last Reported:

Last Year:

No sale report this week.

#### Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 9,214

Last Reported: 0

Last Year: 0

Compared to last Friday: Steers from 400 lbs to 449 lbs were mostly steady, steers from 450 lbs to 649 were 10.00 to 15.00 lower, steers from 650 lbs to 699 were 5.00 to 7.00 lower; Heifers from 400 lbs to 599 lbs were generally 10.00 to 12.00 lower with instances of 15.00 lower. No other comparisons available.

#### Lexington Livestock Market - Lexington, NE

This Week: 4,184

Last Reported: 3,170

Last Year: 2,174

Compared to last week steer calves 450-550 lbs sold steady to 5.00 higher with steer calves over 550 lbs

selling 2.00 to 10.00 lower and heifer calves 450-650 lbs sold 8.00 to 10.00 lower. Demand was moderate to good from the buyers in the crowd.

### **Torrington Livestock Commission - Torrington WY**

This Week: 3,756

Last Reported: 2,550

Last Year: 3,023

Compared to last Friday slaughter and feeding cows sold 5.00 to 6.00 lower and slaughter bulls sold 4.00 lower. Not enough feeder cattle for a market comparison. Bulk of the cows went to feed, limited amount of cows going straight to slaughter.

### **Cattleman's Livestock Auction - Belen NM**

This Week: 1,725

Last Reported: 1,753

Last Year: 1,750

Compared to last week: Steer and heifer calves sold 19.00-22.00 lower. Feeder steers and heifers sold 7.00-9.00 lower. Slaughter cows and bulls sold 5.00-8.00 lower. Trade and demand good.

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

This Week: 389

Last Reported: 592

Last Year: 658

Compared to last week, steer calves and yearlings were not well tested. Trade and demand moderate. Bulk of supply consisted of steers and spayed heifers weighing 300-1000 lbs. All cattle sold were of Mexican Origin. Next sale is scheduled for November 17th. Supply included: 100% Feeder Cattle (81% Steers, 19% Heifers). Feeder cattle supply over 600 lbs was 33%

### **Eastern MO Commission Company - Bowling Green, MO**

This Week: 1,889

Last Reported: 647

Last Year: 1,394  
Compared to the last special two weeks ago, steer and heifer calves weighing 450-700 lbs sold mostly 10.00-20.00 lower on comparable sales with a near pot load of 939 lb heifers off the same consignment from two weeks ago selling 6.00 lower. Slaughter cows on the high dressing breaking cows sold steady with all other slaughter cows selling 2.00-5.00 lower. Demand was light to moderate on a moderate supply.

### **Smith County Commission - Carthage TN**

This Week: 791

Last Reported: 773

Last Year: 730

Compared to last week, Feeder Steers 5.00-15.00 lower; Feeder Bulls 10.00-20.00 lower; Feeder Heifers 10.00-20.00 lower with heifers weighing 500-600 lbs. being steady to 5.00 higher; Slaughter Cows mostly steady to 2.00 lower; Slaughter Bulls mostly steady.

### **Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 1,215

Last Reported: 799

Last Year: 639

Slaughter cattle 1.00 higher this week compared to last week . Feeder cattle were 8.00 to 12.00 lower this week compared to last week. Demand was moderate ; market activity and buyer interest were moderate . Offerings heavy with quality average.

### **Monday Auctions:**

### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 4,153

Last Reported: 4,843

Last Year: 2,200

Light steers 550 pounds were steady, 600-750 pound steers 11.00 + lower. Yearling steers 850 pounds were steady, 950 pounds 8.00 lower. Light heifers 500-550 pounds 4.00-8.00 higher, 600 pounds steady, 650-750 pound heifers 10.00-12.00 lower. Yearling heifers 800 pounds 8.00 lower, 850 pounds steady. Slaughter breaker cows were steady. Boner cows 2.00 higher.

### **Tri-State Livestock Auction Market - McCook NE**

This Week: 2,320

Last Reported: 3,000

Last Year: 1,370

Compared to last week, steers were 10.00 - 20.00 lower and heifers were 12.00 -24.00 lower.

### **Roswell Livestock Auction - Roswell NM**

This Week: 1,836

Last Reported: 2,207

Last Year: 1,769

Compared to last weeks sale, steer calves 300-400 lbs were 5.00-8.00 higher and 400-500 lbs sold steady to 8.00 higher while 500-600 lbs were 2.00-7.00 higher. Feeder steers 600-750 lbs sold 10.00-13.00 lower. Heifer calves 300-350 were 2.00 higher and 350-400 lbs sold 10.00 lower while 400-500 lbs were 1.00-5.00 higher and 500-600 lbs sold sharply lower. Feeder heifers 600-650 lbs were 10.00 higher. Trade was very active on an unsteady market with good demand. Slaughter cows sold steady to 2.00 higher with instances of 12.00 higher and slaughter bulls steady to 4.00 higher, instances 13.00 higher.

### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 9,200

Last Reported: 8,964

Last Year: 10,046

Feeder steers and heifers lightly tested. Few feeder steers sold 5.00-10.00 lower. Limited numbers of feeder heifers 8.00-12.00 lower. Demand light to moderate for feeder cattle. Lighter weight long weaned steer calves suitable for wheat 10.00-15.00 higher. Heavier weight and un-weaned or short weaned steer calves and all heifer calves 4.00-8.00 lower.

### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 7,443

Last Reported: 7,508

Last Year: 8,835

Compared to last week feeder steers sold 6.00-9.00 lower with feeder heifers 6.00-12.00 lower. Supply was heavy with good demand.

### **Callaway Livestock Center - Kingdom City MO**

This Week: 1,616

Last Reported: 3,265

Last Year: 1,566

Compared to last week's much larger offering, other than 4 pot loads of 845-965 lb steers and 2 pot loads of 613 and 732 lb heifers the steer and heifer calves were lightly tested with the best test and it was a light test on 550-600 lb steers and 500-550 lb heifers both trading mostly 20.00 lower than last week as calves sold mostly in small groups and packages, the 3 pot loads of 845-850 lb steers sold 10.00-13.00 lower than last week's pot load of 877 lb steers, with the pot load of 967 lbs not tested. The pot load of 613 lb heifers sold 20.00 lower than last week's top on the 600-650 lb heifers and the pot load of 732 lb heifers sold 13.00 lower

### **Mid-South Livestock - Unionville TN**

This Week: 1,127

Last Reported: 1,207

Last Year: 1,463

Compared to last week, Feeder Steers 5.00-10.00 lower; Feeder Bulls 5.00-10.00 lower with instances of 20.00 lower; Feeder Heifers 5.00-10.00 lower with instances of 15.00 lower; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls 2.00 higher.

### **United Producers Inc. - Irvington KY**

This Week: 796

Last Reported: 943

Last Year: 941

Feeder steers and feeder bulls sold 4.00 to 8.00 lower . Feeder heifers sold steady to 5.00 lower. Lightweight feeders sold 6.00 to 10.00 lower. Slaughter cows and bulls sold mostly steady.

### **Blue Grass South Livestock Market - Stanford KY**

This Week: 247

Last Reported: 397

Last Year: 266

Compared to last Monday: Feeder steers were steady to 5.00 lower. Feeder heifers were 6.00 to 8.00 lower.

### **Tuesday Auctions:**

#### **Lonestar Stockyards - Wildorado, TX**

This Week: 1,247

Last Reported: 1,294

Last Year: 2,265

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Steer and heifer calves that were long time weaned with at least two rounds of shots traded mostly 6.00 to 10.00 higher. Calves that weren't weaned or short weaned traded sharply lower undertone. Slaughter cows and bulls traded mostly 3.00 lower.

#### **Winter Livestock Auction - Riverton, WY**

This Week: 3,376

Last Reported: 3,901

Last Year: 4,479

Compared to last Tuesday sale on calf and yearling special; not enough yearling steers and heifers for a good market test or comparisons. Steer calves steady with 2.00-7.00 higher instances 13.00, best advances on 350 lb calves, along with 400-450 lbs and 500-550 lbs. Heifer calves steady with 4.00-8.00 higher, instances 14.00. Heifers under 400 lbs under pressure, 450-500 lb calves most advances.

#### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 5,796

Last Reported: 3,144

Last Year: 3,113

Compared to last week: Yearling steers were too lightly tested to develop any market trend. Steer calves under 450 lbs sold sharply lower with most sales 15.00-25.00 lower, steers over 450 lbs sold unevenly steady with front end calves selling higher and plain to average quality calves selling lower. Yearling heifers were too lightly tested to develop an accurate market trend, however lower undertones were noticed. Heifer calves under 450 lbs sold mostly 10.00 lower. Heifers over 450 lbs sold unevenly steady, with front end calves selling higher and plain to average quality calves selling lower.

#### **Winter Livestock - La Junta CO**

This Week: 1,272

Last Reported: 2,158

Last Year: 1,719

Compared to last week: Feeder cattle were too thinly tested for an accurate market trend. Slaughter cows sold unevenly steady, while slaughter bulls sold 9.00 higher. Replacement stock cows sold mostly 1.00 to

10.00 lower on a very thin test and all other classes of cattle did not have enough comparisons for a market trend.

### **OKC West Livestock Auction - El Reno, OK**

This Week: 6,500

Last Reported: 8,152

Last Year: 9,428

Compared to last week: Steer calves that were weaned and under 550 lbs sold 5.00-12.00 higher. Unweaned steers and all heifer calves traded 4.00-6.00 lower. Demand good for weaned steers, light for unweaned cattle and heifers.

### **Ozarks Regional Stockyards - West Plains MO**

This Week: 1,853

Last Reported: 3,352

Last Year: 3,295

Compared to last week, steer calves under 700 lbs. sold 4.00-8.00 lower and same weight heifers sold 2.00-5.00 lower. Yearlings were not well tested. Demand was moderate on a light supply. Health concerns were a bigger issue with calves than the volatility of the futures market.

### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week: 2,275

Last Reported: 2,086

Last Year: 2,185

Slaughter cows and bulls compared to two weeks ago sold 1.00 to 5.00 higher. Replacement cows sold steady. Feeder calves compared to one week ago sold unevenly steady.

### **Blue Grass Stockyards - Lexington, KY**

This Week: 1,423

Last Reported: 1,053

Last Year: 1,078

Compared to last Tuesday steer and heifer calves sold unevenly steady with moderate demand; good demand for weaned calf packages. Offcolor, fleshy and bawling calves facing discounts. Yearlings sold steady in a limited comparison. Slaughter cows sold steady with good demand. Slaughter bulls sold 2.00 lower in a limited comparison.

### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 5,227

Last Reported: 5,109

Last Year: 5,199

Compared to last week: yearlings not well compared. Steer calves 450 to 599 lbs mostly steady, 600 to 649 lbs 2.00 to 3.00 lower. Heifer calves 400 to 449 lbs 2.00 to 3.00 higher, 450 to 499 lbs mostly steady, 500 to 599 lbs 8.00 to 10.00 higher.

#### **Bassett Livestock Auction - Bassett NE**

This Week: 2,870

Last Reported: 3,250

Last Year: 2,300

Compared with last week, 500 to 600 lbs steers traded 12.00 to 17.00 lower and 500 lbs heifers traded 9.00 lower. Demand was moderate to good.

#### **Huss Platte Valley Auction - Kearney NE**

This Week: 2,537

Last Reported: 2,501

Last Year: 2,167

Compared to last week steer calves over 450 lbs sold 2.00 to 10.00 higher and heifer calves 450-600 lbs sold steady to 3.00 lower with heifers 600-700 lbs selling 5.00 higher. Around 40 percent of the run consisted of weaned calves and yearlings with the balance being bawling calves.

### **OKC West - El Reno OK**

This Week: 10,352

Last Reported: 8,152

Last Year: 9,428

Compared to last week: Feeder steers sold 1.00-2.00 lower. Feeder heifers traded mostly steady. Demand moderate for feeders. Steer calves that were weaned and under 550 lbs sold 5.00-12.00 higher. Un weaned steers and all heifer calves traded 4.00-6.00 lower. Demand good for weaned steers, light for un weaned cattle and heifers.

### **Clovis Livestock Auction - Clovis, NM**

This Week: 2,641

Last Reported: 2,912

Last Year: 3,578

Compared to last week. steer calves 300-400 lbs were 14.00-15.00 higher and 400-450 lbs sold 2.00 higher while 450-600 lbs were 6.00-12.00 lower. Feeder steers 600-850 lbs sold 4.00-8.00 lower. Heifer calves 300-400 lbs were 3.00-7.00 higher and 400-500 lbs sold 3.00-16.00 higher while 500-600 lbs were steady to 6.00 higher.

### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 2,871

Last Reported: 3,468

Last Year: 2,968

Compared to last week, feeder steers 400 lb to 950 lb sold 6.00 to 10.00 lower. Feeder heifers 400 lb to 925 lb sold 4.00 to 8.00 lower. Demand was moderate. Slaughter cows sold steady. Slaughter bulls sold steady.

### **Bloomfield Livestock Market - Bloomfield, IA**

This Week: 1,070

Last Reported: 827

Last Year: 1,579

Special Annual Yearling Sale. Compared to two weeks ago, steers and heifers sold with a higher undertone on a light test this week. Demand was good today. Supply was moderate and included several load lots of yearling steers.

### **Springfield Livestock Auction - Springfield MO**

This Week: 2,014

Last Reported: 1,336

Last Year: 1,332

Compared to last week, steers sold mostly 4.00 to 8.00 higher and heifers were unevenly steady from 3.00 lower to 5.00 higher based on limited comparisons.

### **South Central Regional Stockyards - Vienna, MO**

This Week: 1,448

Last Reported: 2,278

Last Year: 1,815

Compared to last week, feeders sold mostly 5.00 higher with some of the top end calves 10.00 higher. The supply of feeders was moderate.

### **Roanoke Stockyard - Roanoke AL**

This Week: 1,279

Last Reported: 1,625

Last Year: 1,322



Compared to one week ago: Feeder steers and heifers sold 2.00 to 3.00 lower, feeder bulls sold unevenly steady. Slaughter cows sold 2.00 to 4.00 higher, slaughter bulls sold 3.00 higher. Replacement cows and pairs sold mostly steady.

### **Blue Grass Stockyards - Albany KY**

This Week: 789

Last Reported: 881

Last Year: 797

Compared to last week: Feeder steers under 500lbs sold steady to 3.00 lower with feeder steers over 500lbs mostly steady. Feeder heifers sold 3.00 to 5.00 lower. Slaughter cows and bulls sold steady.

### **Thursday Auctions:**

### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 5,026

Last Reported: 6,394

Last Year: 5,919

Compared to last week: Yearling steers and heifers were both too lightly tested this week to develop any market trend. Steer calves under 450 lbs sold mostly 10.00-20.00 lower; Steers 450-549 lbs sold steady to 5.00 lower; steer calves over 550 lbs sold mostly 4.00-8.00 lower. Heifer calves under 400 lbs sold 10.00-15.00 higher; heifer calves 400-599 lbs sold mostly unevenly steady from 2.00 higher to 5.00 lower; heifer calves over 600 lbs sold 5.00-10.00 lower.

### **Mitchell Livestock Auction – Mitchell SD**

This Week: 2,578

Last Reported: 2,896

Last Year: 4,492

Compared to last week: Feeder steers up to 650 lbs. sold on a sharply higher undertone , with high optimism on steers 550-600 lbs. Steers 600-1000 lbs. sold on a lower undertone. Heifers up to 700 lbs. sold on a steady to higher undertone. Heifers 850-1000 lbs. sold 2.00-8.00 lower. Demand was good.

### **Valentine Livestock Auction - Valentine NE**

This Week: 3,890

Last Reported: 3,525

Last Year: 3,620

Compared with last week 500 and 550 lbs steers traded 2.00 to 15.00 higher and 600 lbs steers traded 4.00 lower. Heifer offerings 500 lbs traded 2.00 lower.

### **Apache Livestock Auction - Apache, OK**

This Week: 2,632

Last Reported: 2,842

Last Year: 2,866

Compared to last week: Feeder steers and feeder heifers lightly tested with a lower undertone noted. Steer calves 7.00 to 13.00 higher. Heifer calves 5.00 to 9.00 higher. Quality good to attractive with very good demand for the light weight grazing calves. Slaughter cows and bulls steady to 3.00 lower

### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 3,112

Last Reported: 2,851

Last Year: 2,955

Compared to last week: Feeder steers and heifers mostly steady. Steer calves 5.00 to 10.00 higher. Heifer calves 6.00 to 10.00 lower. Demand was light to moderate. Quality average.

### **Pratt Livestock Auction - Pratt KS**

This Week: 1,884

Last Reported: 4,080

Last Year: 4,093

Compared to last week, feeder steers 450 lb to 950 lb sold 3.00 to 8.00 lower, however thin fleshed and fancy steers sold steady. Feeder heifers 400 lb to 900 lb sold unevenly steady on light receipts. Demand was moderate. Slaughter cows sold steady. Slaughter bulls sold 5.00 to 7.00 lower.

### **Farmers & Ranchers Livestock - Salina KS**

This Week: 2,986

Last Reported: 2,661

Last Year: 3,302

Compared to last week steers 600 to 800 lbs sold mostly 7.00 to 10.00 higher and 800 to 950 lbs steers sold mostly 6.00 lower. The heifers under 700 lbs sold mostly 3.00 to 4.00 higher and 800 to 900 lb heifers sold in a range of 2.00 higher to 2.00 lower.

### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 2,462

Last Reported: 1,831

Last Year: 2,704

Compared to last week: Feeder steers were too lightly tested to call a market trend. Feeder heifers traded with higher undertones. Steer and heifer calves traded 5.00 to 10.00 higher on the longer weaned and vaccinated calves. Slaughter cows and bulls traded mostly steady.

### **New Cambria Livestock Market - New Cambria, MO**

This Week: 984

Last Reported: 1,176

Last Year: 1,092

Compared to last week, steers sold 10.00 to 12.00 lower and heifers weak to 6.00 lower. Slaughter cows steady. Very few weaned cattle in town again this week with a higher percentage lacking a health program and plenty of flesh on the majority of the offering.

### **Calhoun Stockyard - Calhoun, GA**

This Week: 370

Last Reported: 594

Last Year: 686

Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers and steer calves lightly tested, all feeder classes 3.00 to 5.00 higher, replacement cows most steady.

### **Toppenish Livestock Auction - Toppenish, WA**

This Week: 1,570

Last Reported: 2,100

Last Year: 1,400

Compared to last Thursday, stocker and feeder cattle steady to weak in a light test. Buyer attendance was light. The CME Feeder Cattle Index was \$2.76 weaker to \$228.64 for 11/13. Slaughter cows 1.00-4.00 higher on Holstein type cows, beef type cows weak. Slaughter bulls firm.

### **Bluegrass Stockyards South - Stanford KY**

This Week: 1,316

Last Reported: 2,275

Last Year: 2,392

Compared to last Thursday: Feeder steers mostly 3.00-5.00 higher except 600-700 lbs they were 3.00-5.00 lower, Feeder heifers under 600 lbs 3.00-5.00 lower, over 600 lbs mostly steady, Moderate demand for plainer fleshier unweaned calves and good demand for fancy weaned preconditioned calves. Yearling steers were 5.00-8.00 higher and sold with good demand. Slaughter cows 2.00-4.00 higher, Slaughter bulls steady,

## **Paris Stockyards - Paris KY**

This Week: 2,179

Last Reported: 2,698

Last Year: 2,275

Compared to last Thursday the feeder market was mostly higher with a good supply of high quality cattle. Feeder steers 450 lbs and under were sharply higher with strong demand, while the 500-600 steers were mostly steady. Small packages of yearling steers over 750 lbs were 4.00 to 6.00 lower due mainly to another drop in the futures market. Feeder heifers followed a similar path as good quality calves under 650 lbs were 4.00 to 10.00 higher with a good demand, while heifers over 700 lbs were sharply lower.

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

## **Colorado Direct Cattle Report**

This Week: 1,349

Last Reported: 1,672

Last Year: 4,354

Compared to last week: Light comparison of steers but few sold 4.00 lower. Feeder heifers not established but a lower undertone is noted. Demand light to moderate. Supply included: 100% Feeder Cattle (84.4% Steers, 15.6% 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 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, NC, NM, NV, TN, TX.

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

This Week: 261

Last Reported: 210

Last Year: 410

Compared to last week: Not enough comparable FOB sales for a trend. Demand moderate. Supply included: 100% Feeder Cattle (74.3% Steers, 25.7% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN.

## **Kansas Direct Feeder Cattle Report**

This Week: 4,104

Last Reported: 5,780

Last Year: 3,440

Compared to last week: Feeder steers and heifers traded mostly 9.00 to 10.00 lower. Demand was light to moderate. Supply included: 100% Feeder Cattle (57.1% Steers, 4.9% Dairy Steers, 33.2% Heifers, 4.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 78%. 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 KS, NM, OK, TN, TX.

## **Missouri Direct Cattle Report**

This Week:

Last Reported:

Last Year:

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

## **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: 898

Last Reported: 2,957

Last Year: 1,370

Compared to last week: Feeder steers and heifers traded mostly 6.00 to 10.00 lower. Demand was light to moderate. Supply included: 100% Feeder Cattle (33.9% Steers, 13.9% Dairy Steers, 52.2% Heifers). Feeder cattle supply over 600 lbs was 89%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from NM

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

This Week: 629

Last Reported: 795

Last Year: 666

Compared to last week: Feeder steers and heifers 3.00-5.00 lower. Demand light to moderate for feeder cattle. Supply included: 100% Feeder Cattle (22.3% Steers, 19.9% Dairy Steers, 37.2% Heifers, 20.7% Dairy 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 ID, OR, WA.

### **Oklahoma Direct Cattle Report**

This Week: 3,041

Last Reported: 2,872

Last Year: 2,637

Compared to last week: Feeder steers and heifers sold 6.00-8.00 lower. Demand light. Supply included: 100% Feeder Cattle (69.3% Steers, 30.7% 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 AR, OK, TX.

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

This Week: 2,589

Last Reported: 3,153

Last Year: 2,749

Compared to last week: Current FOB steers and heifers sold 3.00 to 8.00 lower. Trade activity was moderate on light to moderate demand. Supply included: 100% Feeder Cattle (63.3% Steers, 36.7% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, FL, GA, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 700

Last Reported: 1,805

Last Year: 2,870

Compared to last week, feeders were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (54.3% Steers, 45.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, NV.

### **Texas Direct Cattle Report**

This Week: 16,831

Last Reported: 16,101

Last Year: 9,889

Compared to last week: Current FOB steers and heifers sold 3.00 to 9.00 lower. Trade activity was moderate on light to moderate demand. Supply included: 100% Feeder Cattle (54.4% Steers, 3.5% Dairy Steers, 39.6% Heifers, 2.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, AZ, CA, FL, GA, ID, IN, KY, MS, NM, OK, TN, TX.

### Wyoming-Nebraska Direct Cattle Report

This Week:

Last Reported:

Last Year:

Direct trading was inactive this week. Demand was light to moderate. Contacts in the two reporting areas were wondering where they might find direct cattle to purchase. Most feel like many have already sold direct or on the video sales. But there are usually some that will show up some time after Thanksgiving. Nebraska feedlots sold dressed sales 5.00 lower at 282.00 and live sales 3.00 to 3.50 lower at 178.00.

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