

The Cattle Range

www.cattlerange.com

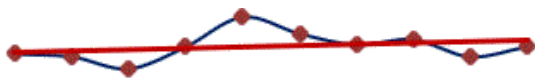
Weekly Market Summary

For the week ending September 22, 2023

For the week, fed cattle trade in the Southern Plains and the North were both steady with last week. Feeder cattle and stocker calves about 1.00 higher. Live cattle futures were mixed and feeder cattle futures were lower. The dressed beef cutouts closed the week lower with corn higher.

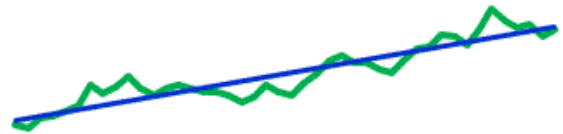
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+1.72%**
Change from 10 Days Ago: **+1.27%**

60 Day Index Trendline



Change from 60 Days Ago: **+23.97%**
Change from 60 Day High: **-5.05%**

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 at 183.00 with Northern trade at 185.00, both steady with last week. In the 3 front months, Live Cattle futures closed the week from 0.15 higher to 0.77 lower. USDA's carcass weight data showed weights averaged 917 lbs. this week, compared to 908 lbs. last week and 914 lbs. last year.

S: This Week: 183.00 / Month Ago: 179.00 / Year Ago: 144.00 / 5 Year Avg: 128.85

N: This Week: 185.00 / Month Ago: 185.00 / Year Ago: 145.00 / 5 Year Avg: 132.71

Feeder Cattle: The national average price for feeder steers was 255.26, 0.85 higher with trade mostly 2.00 lower to 6.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.26 to 5.32 lower.

This Week: 255.26 / Month Ago: 249.60 / Year Ago: 179.78 / 5 Year Avg: 157.79

Stocker Calves: The national average price for stocker steers was 286.57, 1.40 higher with trade mostly in a range of 1.00 lower to 5.00 higher.

This Week: 286.57 / Month Ago: 281.00 / Year Ago: 198.17 / 5 Year Avg: 181.56

CME Feeder Cattle Index: 253.22, 0.17 lower than last Friday.

This Week: 253.22 / Month Ago: 245.59 / Year Ago: 178.12 / 5 Year Avg: 156.65

Boxed Beef Cutouts: Choice cutout 2.38 lower at 303.33 and the Select cutout 2.69 lower at 280.43. The Choice/Select spread at 22.90, 0.31 higher.

This Week: 303.33 / Month Ago: 317.90 / Year Ago: 248.63 / 5 Year Avg: 255.55

Cutter Cow Cutout: 3.02 lower at 242.96.

Slaughter Cows: Trade mostly 3.00 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, September 23rd, was estimated at 1040.9 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.3 percent lower than a week ago and 5.4 percent lower than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

Corn: Omaha Corn was 0.12 higher at 4.87 with December futures at 4.7725, 0.0100 higher.

Contents:

- [Weekly Market Overview](#) .
- [Stocker & Feeder Cattle Weekly Receipts](#) .
- [CME Feeder Cattle Index](#) .
- [Feeder & Stocker Steer Prices](#) .
- [5 Year Moving Avg. - Stocker, Feeder, & Fed Steers](#) .
- [Regional Auction Reports](#) .
- [Direct Sales of Feeder & Stocker Cattle by State](#) .
- [Cattle Futures' Long-Term Market Outlook](#) .
- [Mexican Feeder Cattle Weekly Import Summary](#) . .
- [Canadian Cattle](#) .
- [Chart of the Week](#) .
- ["Shootin' the Bull" Weekly Analysis](#) .
- [September USDA Cattle on Feed Report](#) .
- [Fed Cattle](#) .
- [Feedyard Closeouts: Profit/\(Loss\)](#) .
- [Feeder Steers/Corn Correlation](#) .
- [Fed Cattle by Class](#) .
- [Boxed Beef Cutouts](#) .
- [USDA National Retail Beef Report](#) .
- [Est. Weekly Meat Production Under Federal Inspection](#) .
- [Bullish/Bearish Consensus: Cattle & Corn](#) .

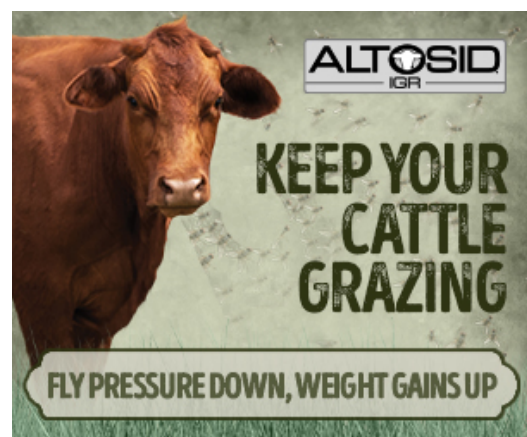
- [U.S. Dollar - 6 Month Chart](#) .
- [Stock Markets & Economic News](#) . .
- [Weather Outlook](#) .
- [Corn Crop & Pasture Conditions](#) .
- [National Grain Summary](#) .
- [Selected Auction Reports](#) .
- [Direct Sales of Feeder & Stocker Cattle](#) .
- [Weekly Hay Reports](#) .

***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 Beef: Fifth Day in a Row of Sideways Action](#) .
- [Commercial Red Meat Production Down 3 Percent; Beef Down 6 Percent](#) .
- [Beef Exports up 15 Percent from Last Week; Up 2 Percent from 4-Week Average](#) .
- [45% of U.S. Cattle are in Drought Areas this Week](#) .
- [Cargill Profit Drops 43% From Record High](#) .
- [Fed skips September Interest Rate Hike; Doesn't rule out a November Increase](#) .
- [Congestive Heart Failure in Fed Cattle on the Rise](#) .
- [Factors Affecting Slaughter Cow Values](#) .

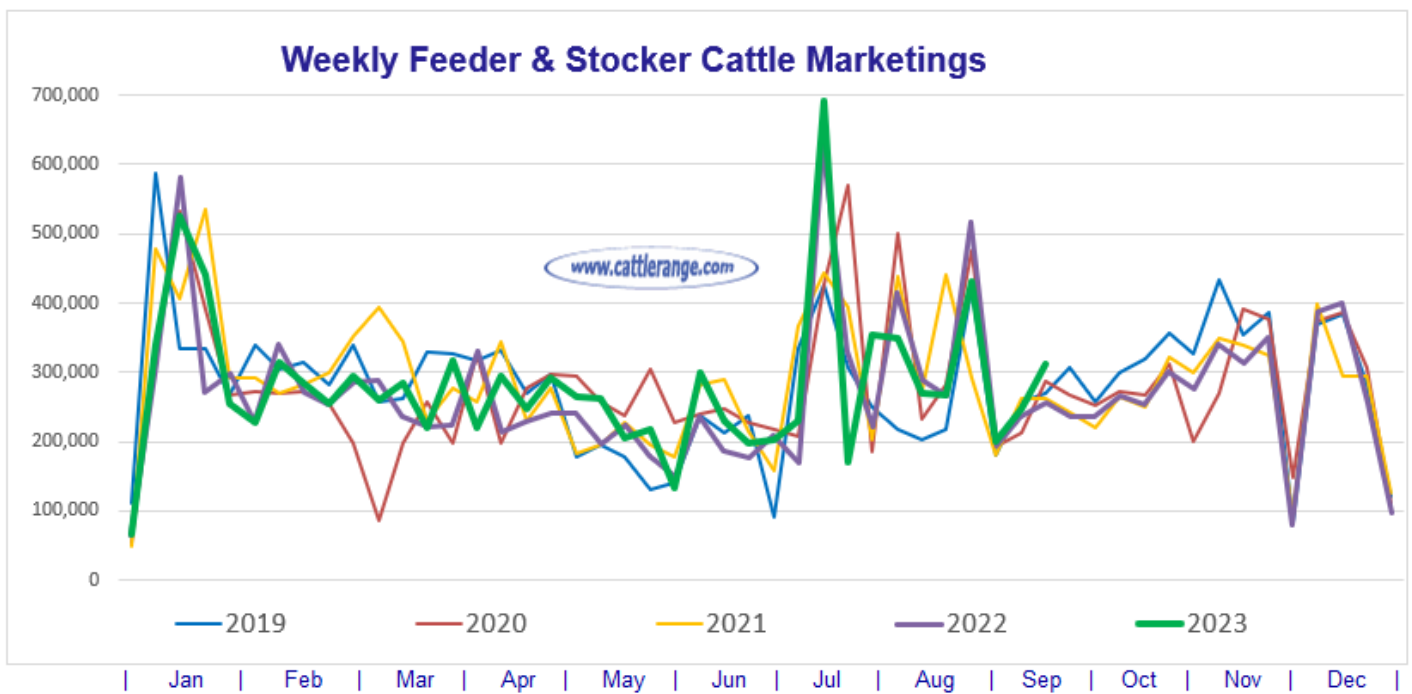
www.cattlerange.com	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	253.22	253.39	245.59	178.12	156.65
Live Cattle Futures	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	187.07	186.92	180.67	144.25	128.16
December	191.35	191.82	181.17	148.55	129.28
February	195.55	196.32	185.12	152.70	130.97
Feeder Futures	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	254.10	257.36	247.62	178.12	159.05
October	259.15	264.47	251.20	178.35	161.69
November	263.52	268.12	253.97	178.25	164.01
Fed Cattle	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	183.00	183.00	179.00	144.00	128.85
N. Central	185.00	185.00	185.00	145.00	132.42
Feedyard Closeout	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	142.43	154.93	229.89	(80.63)	(36.98)
Future (Projected)	(4.15)	24.50	(109.61)	(101.96)	(62.35)
Avg. National Prices	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	255.26	254.41	249.60	179.78	157.79
Stocker Steers	286.57	285.17	281.00	198.17	181.56
Boxed Beef Cutout	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	303.33	305.71	317.90	248.63	255.55
Select	280.43	283.12	292.67	219.31	238.68
Spread	22.90	22.59	25.23	29.32	16.87
Cutter Cow Cut-Out	242.96	245.98	240.51	210.06	198.03
Crude Oil Futures	90.03	90.77	79.83	78.74	82.71
Grain Prices	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.87	4.75	5.50	7.48	5.24
Kansas City Wheat	6.56	6.72	6.89	8.95	6.53
Dec Corn Futures	4.7725	4.7625	4.8800	6.7675	5.0807
Dec Wheat Futures	5.7950	6.0425	6.2175	8.8050	6.5465



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 9/18/23 for week ending Saturday, 9/16/23

Week Ending:	9/16/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	226,700	121,300	190,400	182,400	201,200	200,175
Direct Sales	53,100	51,200	32,000	44,900	46,700	44,175
Video/Internet	32,600	75,800	32,700	36,000	39,800	35,275
www.cattlerange.com						
Total	312,400	248,300	255,100	263,300	287,700	279,625
This Week +/-	-	25.8%	22.5%	18.6%	8.6%	11.7%



CME Feeder Cattle Index: 1 Year Change: +40.56% -- 52 Week Range: 172.03 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.

[^ Contents](#)

Feeder Steers:

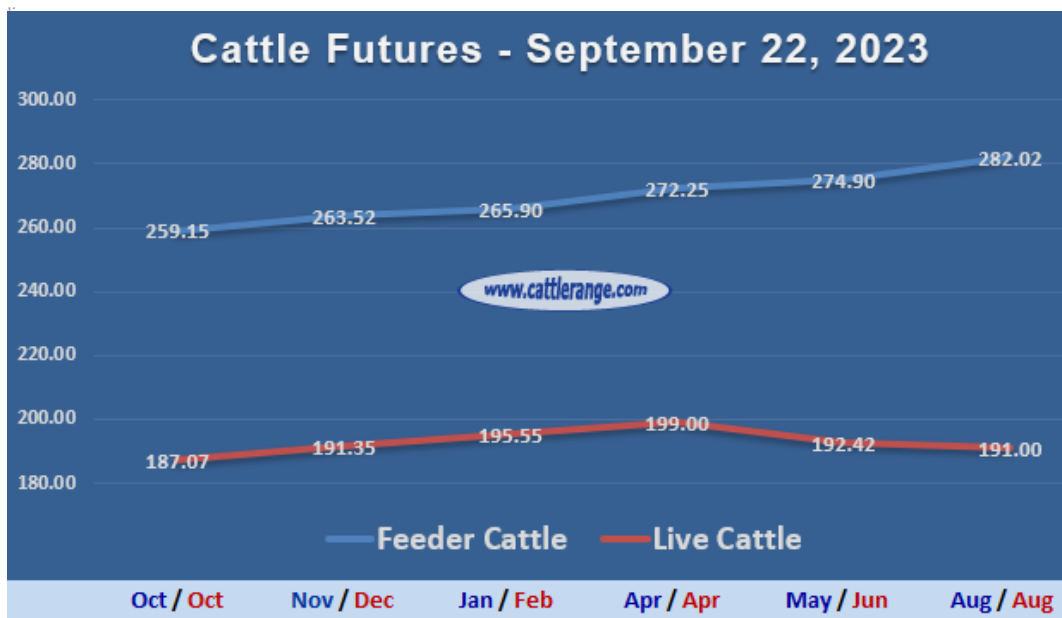
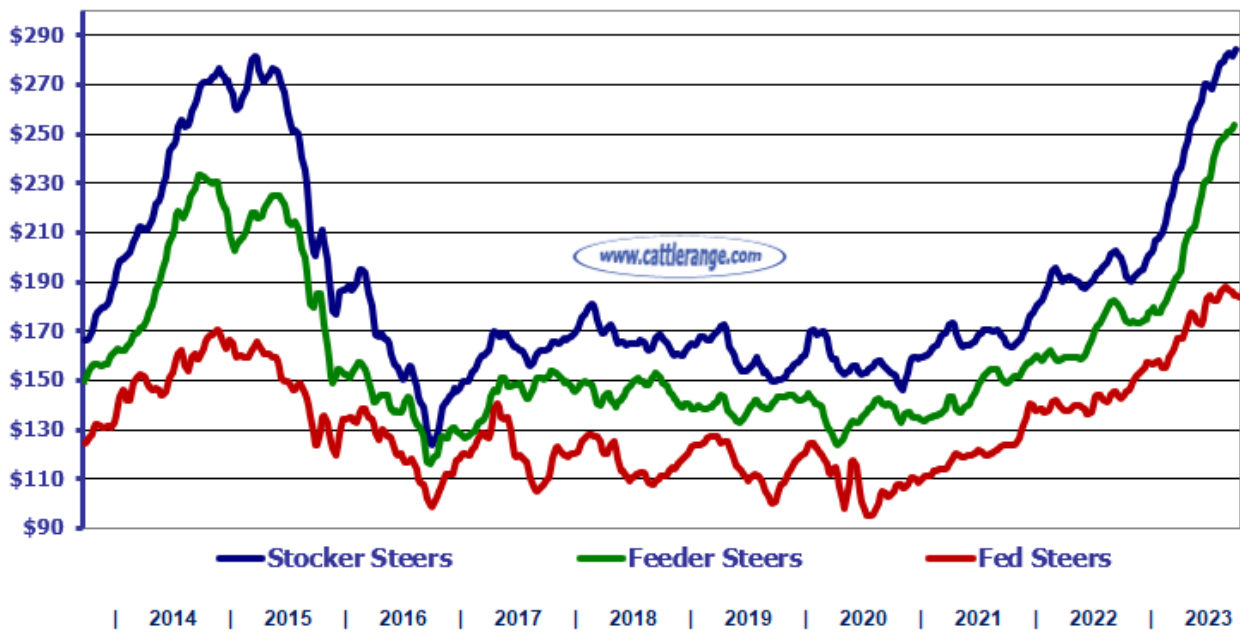
700 lb. - 800 lb. Steers	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	275.72	269.66	269.66	196.44	168.64
Iowa	269.91	263.93	261.94	189.73	164.60
Missouri	261.22	259.27	253.69	179.69	161.43
Montana	264.36	259.66	256.42	190.46	165.28
Nebraska	279.32	278.12	269.31	199.73	170.83
Wyoming	266.81	261.87	258.80	192.30	166.24
North Central Avg.	269.56	265.42	261.64	191.39	166.17
Arkansas	245.16	246.05	239.16	164.41	156.47
Colorado	265.72	261.75	256.70	188.30	162.90
Kansas	261.23	259.12	253.41	180.56	161.27
New Mexico	253.02	253.22	251.02	182.97	156.42
Oklahoma	262.75	262.73	253.71	178.65	160.01
Texas	258.12	256.18	248.07	178.25	157.41
South Central Avg.	257.67	256.51	250.35	178.86	159.08
Alabama	238.65	236.74	232.65	160.80	146.67
Florida	238.64	235.88	231.58	160.55	145.53
Georgia	243.70	240.70	233.38	160.46	147.57
Kentucky	244.73	247.70	242.71	162.46	151.73
Louisiana	236.64	240.25	233.65	169.15	150.47
Mississippi	237.07	240.87	234.09	162.76	146.76
Tennessee	252.95	245.95	240.95	169.05	150.80
Virginia	241.78	244.55	239.79	168.15	151.35
Southeast Avg.	241.77	241.58	236.10	164.17	148.86
Arizona	247.50	247.99	247.05	180.40	154.68
California	251.22	252.42	253.15	186.16	157.05
Idaho	254.41	257.40	251.20	187.03	157.83
Nevada	251.97	254.47	249.95	183.34	156.38
Oregon	253.42	254.97	250.48	186.31	157.88
Utah	251.88	254.88	249.58	183.06	157.66
Washington	253.82	256.77	250.82	186.61	157.92
Western Avg.	252.03	254.13	250.32	184.70	157.06
Overall Average	255.26	254.41	249.60	179.78	157.79
This Week +/-	-	0.3%	2.3%	42.0%	61.8%

xx
Stocker Steers:

xx

500 lb. - 600 lb. Steers	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	309.06	304.01	299.85	222.20	193.81
Iowa	314.81	313.74	296.81	214.14	189.53
Missouri	296.33	290.82	281.81	199.22	185.32
Montana	295.12	294.66	287.18	213.78	190.45
Nebraska	310.37	306.37	305.25	214.76	197.64
Wyoming	297.86	293.35	289.85	215.76	192.44
North Central Avg.	303.93	300.49	293.46	213.31	191.53
Arkansas	274.19	280.20	270.15	183.85	176.35
Colorado	295.70	291.65	291.54	204.80	190.18
Kansas	295.56	290.06	281.08	198.70	185.41
New Mexico	290.05	288.02	286.02	202.10	180.15
Oklahoma	291.15	291.12	287.19	194.08	183.78
Texas	292.11	289.05	284.14	194.04	180.41
South Central Avg.	289.79	288.35	283.35	196.26	182.71
Alabama	263.92	261.92	262.58	179.95	168.98
Florida	265.85	260.92	251.92	171.95	167.55
Georgia	258.52	257.71	256.51	176.95	167.61
Kentucky	258.56	264.85	260.58	180.90	170.83
Louisiana	262.92	259.15	254.92	180.20	172.33
Mississippi	263.15	261.17	257.22	181.81	167.96
Tennessee	256.95	263.45	257.69	179.25	169.69
Virginia	255.73	261.87	255.88	178.71	170.50
Southeast Avg.	260.70	261.38	257.16	178.72	169.43
Arizona	286.27	285.28	284.28	200.79	180.19
California	296.33	297.40	297.27	204.18	182.56
Idaho	293.22	291.12	290.87	206.15	183.99
Nevada	291.63	289.55	290.05	204.39	182.01
Oregon	292.00	289.90	289.48	205.35	183.44
Utah	291.10	289.42	289.50	204.22	182.72
Washington	292.46	290.46	288.64	205.68	183.18
Western Avg.	291.86	290.45	290.01	204.39	182.58
Overall Average	286.57	285.17	281.00	198.17	181.56
This Week +/-	-	0.5%	2.0%	44.6%	57.8%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
09/14/2023	196,258
09/15/2023	160,066
09/18/2023	172,550
09/19/2023	131,005
09/20/2023	126,466

Trade Date	Futures Open Interest
09/14/2023	591,936
09/15/2023	589,119
09/18/2023	589,702
09/19/2023	596,346
09/20/2023	606,124

Top Expirations Traded On: 09/20/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP23	1,386	3,495
FDR CATTLE FUT	OCT23	7,326	13,474
FDR CATTLE FUT	NOV23	6,985	20,133
FDR CATTLE FUT	JAN24	3,074	12,654
FDR CATTLE FUT	MAR24	1,298	5,290
Total Feeder Cattle Futures		21,237	62,122
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT23	10,637	58,694
LV CATTLE FUT	DEC23	20,688	142,893
LV CATTLE FUT	FEB24	6,580	50,381
LV CATTLE FUT	APR24	5,418	42,582
LV CATTLE FUT	JUN24	2,881	28,234
Total Live Cattle Futures		47,235	334,723
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT23	12,767	35,441
LEAN HOGS FUT	DEC23	27,049	92,590
LEAN HOGS FUT	FEB24	8,067	37,338
LEAN HOGS FUT	APR24	5,902	25,927
LEAN HOGS FUT	JUN24	2,656	9,999
Total Lean Hog Futures		57,933	208,690
Product Description	Month	Volume	OI
PORK CUTOUT FUT	OCT23	41	299
PORK CUTOUT FUT	DEC23	9	242
PORK CUTOUT FUT	FEB24	9	20
PORK CUTOUT FUT	APR24	0	7
PORK CUTOUT FUT	MAY24	2	9
PORK CUTOUT FUT	JUN24	0	12

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Total Crossings

IMPORTS

	Current Week (9/11/2023)	Previous Week (9/4/2023)	Current YTD 2023	Previous YTD 2022
Mexico to U.S.	16,681	23,089	795,992	566,519
Feeder Cattle	16,242	22,808	787,330	556,032
Cattle Other	369	217	5,494	6,352
Horses	70	64	3,168	4,135
Total	16,681	23,089	795,992	566,519

Feeder Cattle

Santa Teresa, NM

Spayed Heifers - Medium and Large 1 (Per Cwt /Estimate)

<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	250.00-260.00	F.O.B.
400-500	240.00-250.00	F.O.B.
500-600	230.00-240.00	F.O.B.

Spayed Heifers - Medium and Large 1-2 (Per Cwt /Estimate)

<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	248.00-258.00	F.O.B.
400-500	238.00-248.00	F.O.B.
500-600	228.00-238.00	F.O.B.

Steers - Medium and Large 1 (Per Cwt /Estimate)

<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	301.00-311.00	F.O.B.
400-500	281.00-291.00	F.O.B.
500-600	261.00-271.00	F.O.B.

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 \$0.7424 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 


	Alberta		Saskatchewan		Ontario	
Steers:	9/15	9/8	9/15	9/8	9/15	9/8
501-600 lbs.	\$295.62	\$285.26	\$296.12	\$277.88	\$283.54	\$273.13
601-700 lbs.	\$273.69	\$261.34	\$270.76	\$261.90	\$265.09	\$259.04
701-800 lbs.	\$254.03	\$250.44	\$254.20	\$247.75	\$252.22	\$246.52
801-900 lbs.	\$242.70	\$240.94	\$241.56	\$234.70	\$237.61	\$240.99
Heifers	9/15	9/8	9/15	9/8	9/15	9/8
401-500 lbs	\$292.27	\$280.81	\$285.99	\$271.54	\$244.60	\$233.52
501-600 lbs	\$266.44	\$255.99	\$262.11	\$248.12	\$237.13	\$231.17
601-700 lbs.	\$244.63	\$237.87	\$244.18	\$230.31	\$227.42	\$219.08
701-800 lbs.	\$229.49	\$225.14	\$232.67	\$226.89	\$205.56	\$206.31

Average Feeder Cattle Prices Expressed in Canadian Dollars:

	Alberta		Saskatchewan		Ontario	
Steers:	9/15	9/8	9/15	9/8	9/15	9/8
501-600 lbs.	\$371.48	\$358.46	\$372.10	\$349.18	\$356.30	\$343.22
601-700 lbs.	\$343.92	\$328.40	\$340.24	\$329.10	\$333.11	\$325.51
701-800 lbs.	\$319.21	\$314.70	\$319.43	\$311.32	\$316.94	\$309.78
801-900 lbs.	\$304.98	\$302.77	\$303.54	\$294.92	\$298.58	\$302.83
Heifers	9/15	9/8	9/15	9/8	9/15	9/8
401-500 lbs	\$367.27	\$352.87	\$359.38	\$341.22	\$307.36	\$293.44
501-600 lbs	\$334.81	\$321.68	\$329.37	\$311.79	\$297.98	\$290.49
601-700 lbs.	\$307.40	\$298.91	\$306.84	\$289.41	\$285.78	\$275.30
701-800 lbs.	\$288.38	\$282.91	\$292.37	\$285.11	\$258.31	\$259.25

Slaughter Cattle Prices for Week of 9/15/23: **US \$'s** **CA \$'s**

Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$172.41	\$216.65
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$171.37	\$215.34



Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$102.77	\$129.14

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$173.23	\$217.68
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$171.79	\$215.87
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$105.08	\$132.04

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported at 390.00 delivered, steady with prices seen on Wednesday and steady with last week. Cattle that traded were being scheduled anywhere from the week of October 9th to October 30th delivery. All three Western Canadian packers bought cattle. No cash sales to the US were reported however US packers were looking to formula price cattle. There were rumblings a few Western Canadian fed cattle were committed to the US packer. These cattle will be priced off the five-area average price.

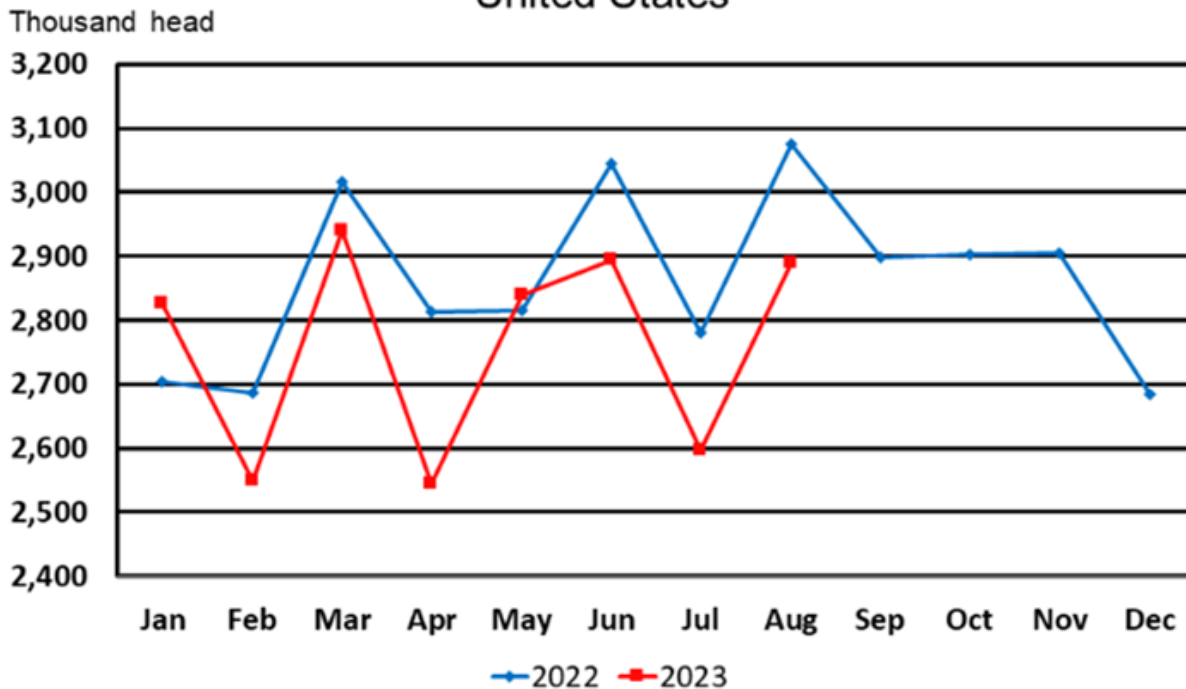
Download TCR's New Mobile App...



[^ Contents](#)

Chart of the Week:

Commercial Cattle Slaughter United States



[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

In my opinion, a shift was felt in the financial and commodity markets this week. As the Fed is tasked with lowering inflation, and rates believed the main tool of impact, the most recent bout of inflation was believed necessary to help the Fed accomplish its agenda. As anticipated, the Fed did not raise rates, yet seemingly took a Hawkish tone into next year. This produced what appeared to be a, "pull the rug from under their feet", type of action that was seen on Thursday. Friday, most markets meandered, attempting to find direction. With the heavy volume traded, and technical damage done to some of financial markets, it may well be that the Fed is going to step up their attempts to quell inflation, and potentially succeed. To the cattle feeder, insult to injury. Higher input costs this week, along with higher feeder cattle, continue to increase capital requirements to produce a pound of beef. While yards have no influence over input costs, once the steer/heifer is purchased to go on feed, they do have influence in bidding for feeder cattle. So, are feedyards under duress due to vertical integration and are having to buy at any price, or do they believe the consumer will be able to overcome all of the Fed's tactics to quell inflation and keep eating at a level that supports current cattle prices?

Again, not to beat a dead horse, but the inelasticity of this market is more than I've seen in other markets. Which brings in the two points, one, only twice has the on-feed number dropped below 11 million head on feed in the past 16 months, yet fats are up 119%. Two, the herd size is down approximately 6% from the highs and feeder cattle prices are up 121% from the April of '20 low. These are staggering price increases

for cattle and the costs to produce them, at a time when massive opposing forces are attempting to bring down inflation. Once again, a huge "if" is being played out, and we know what the results will be "if" consumers hold spending elevated, or "if" the Fed wins and produces a potential hard landing from inflation.

With the perceived shift felt this week, it led me to anticipate a trend developing in corn to be lower. With harvest running at full steam, the Mississippi river hampering barge traffic, there is going to be a lot of grain around to market. This, combined with the 4 million acres more of corn this year, leads me to anticipate the formation of a down trend. Wheat resumed its down trend this week with welcomed moisture coming into the wheat belt. Beans continued to be soft this week. Beans are believed very low yielding on average this year. I know South America is a thorn in our side, but they are there nonetheless. Were something to become adverse in their production, then the lower supplies of the US would become more noticeable. I am not bearish beans or bean oil, but there are some hurdles to get through. Energies began to have more trouble trading higher after the Fed's announcement. I no longer recommend topping off farm tanks and believe going hand to mouth through the remainder of this year may be of benefit when completing harvest. Bonds plummeted this week with traders pushing rates sharply higher as bond prices fell to new contract lows and a new weekly low as well. While inflation tends to hamper consumers and their ability to spend, inflation in business can increase profits substantially, as we've recently seen.

The flip side of this is that the Fed wants to quell the inflation to the consumer, and if succeeds, would put business under duress as every current purchase made today, will be sold as the finished product at a lower price. I know some like to compare the last cycle and some don't. There is great argument as to where this cycle is in comparison to the last. What we do know from the last is that prices broke sharply a year prior to any increase in available inventory. As well, once started, the cows purchased at the top are believed to have never broken even, or if they did, it was on the last calf she dropped. Loss of labor, increased financial means, and volatile price swings are anticipated to continue to see the trend of fewer cattle and greater beef production going forward. As there has never been a time since 1975 when producers increased the herd size beyond a previous peak, there is no reason to believe it will now. Not only that, why would they want to, it kills the price they are currently relishing. It's a risk-laden environment, with excessive capital at stake, be overly cautious.

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

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

[^ Contents](#)

September USDA Cattle on Feed Report: Released by USDA on September 22, 2023

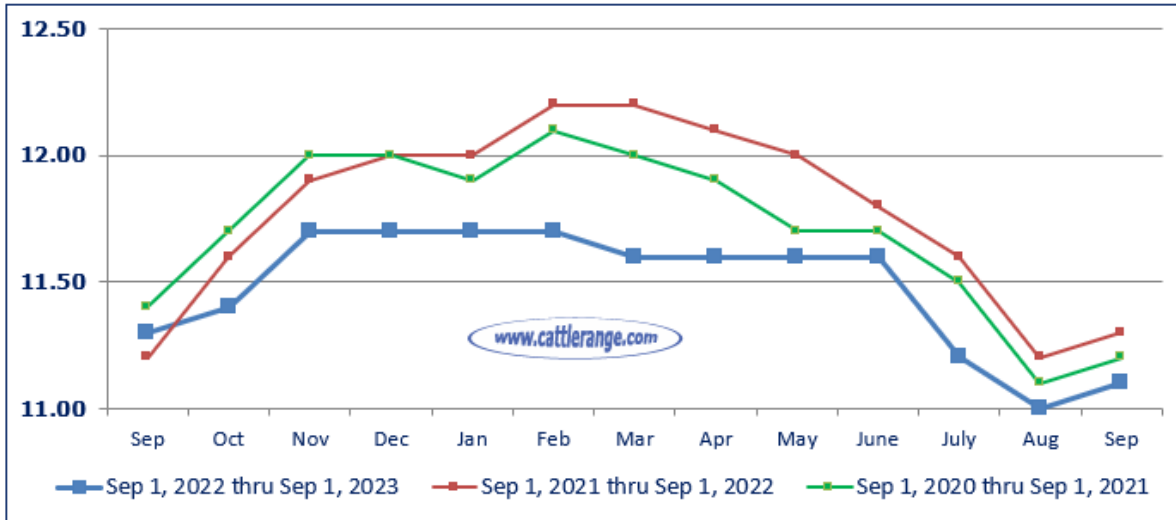
United States Cattle on Feed Down 2 Percent

- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.1 million head on September 1, 2023. The inventory was **2 percent below** September 1, 2022.
- **Placements in feedlots** during August totaled 2.00 million head, **5 percent below** 2022. Net placements were 1.95 million head. During August, placements of cattle and calves weighing less than 600 pounds were 420,000 head, 600-699 pounds were 305,000 head, 700-799 pounds were 455,000 head, 800-899 pounds were 488,000 head, 900-999 pounds were 245,000 head, and 1,000 pounds and greater were 90,000 head.

- **Marketings of fed** cattle during August totaled 1.88 million head, **6 percent below** 2022.
- **Other disappearance** totaled 55,000 head during August, **4 percent above** 2022.

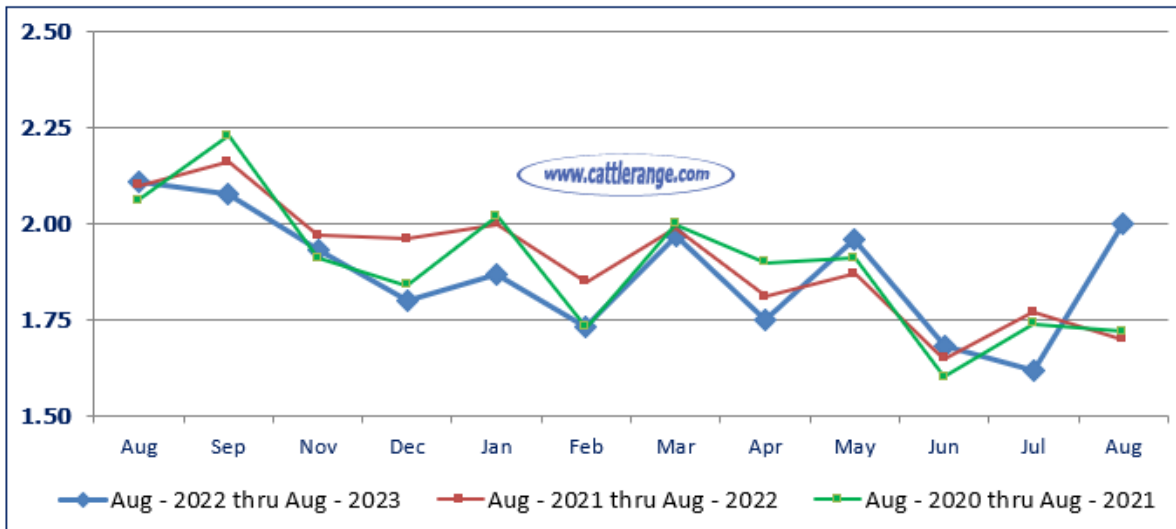
[View Complete Report](#)

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



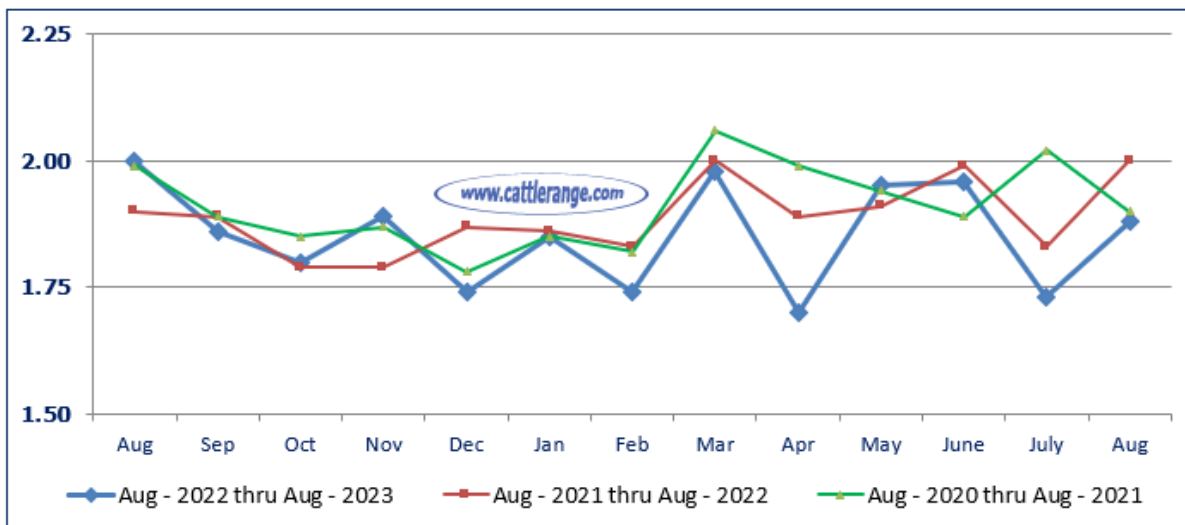
Millions of Head

Cattle Placed on Feed in 1,000+ Capacity Feedlots in August



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in August



Millions of Head

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

State	September 1, 2022	August 1, 2023	September 1, 2023		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	277	245	244	88	100
California	520	525	515	99	98
Colorado	1,030	980	950	92	97
Idaho	275	280	285	104	102
Iowa	610	620	620	102	100
Kansas	2,380	2,350	2,410	101	103
Minnesota	90	95	95	106	100
Nebraska	2,370	2,280	2,270	96	100
Oklahoma	280	255	265	95	104
South Dakota	175	170	170	97	100
Texas	2,820	2,720	2,740	97	101
Washington	240	235	245	102	104
Other States	275	275	285	104	104
United States	11,342	11,030	11,094	98	101

Thousands of Head

[^ Contents](#)

Fed Cattle:

As of 3:00 PM Friday in Southern Plains, negotiated cash trade has been inactive on light demand. The most recent reported market was Thursday with live FOB purchases at 183.00. In Nebraska negotiated cash trade has been slow on light demand the most recent reported market was Thursday with live FOB purchases from 184.00-185.00, with dressed delivered purchases at 292.00. In the Western Cornbelt negotiated cash trade has been slow on light to moderate demand. The most recent reported market was Thursday with live FOB purchases from 185.00-186.00, with dressed delivered purchases traded at 292.00.

5 Area Week Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 9/17/2023

Confirmed: 60,438 Week Ago: 47,171 Year ago: 59,366

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	22,021	1,300 - 1,650	182.00 - 186.00	1,493	184.41
65 - 80% Choice	5,790	1,215 - 1,525	180.00 - 185.00	1,411	182.81
35 - 65% Choice	741	1,250 - 1,400	182.00 - 183.00	1,347	182.71
0 - 35% Choice	-	-	-	-	-
Total all grades	28,552	1,215 - 1,650	180.00 - 186.00	1,473	184.04
STEERS: LIVE DELIVERED					
Over 80% Choice	1,258	1,375 - 1,550	185.00 - 188.00	1,481	186.62
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,258	1,375 - 1,550	185.00 - 188.00	1,481	186.62
STEERS: DRESSED DELIVERED					
Over 80% Choice	3,277	806 - 1,021	290.00 - 293.00	951	292.00
65 - 80% Choice	2,326	883 - 984	286.00 - 292.00	924	291.77
35 - 65% Choice	57	975 - 975	286.00 - 286.00	975	286.00
0 - 35% Choice	-	-	-	-	-
Total all grades	5,660	806 - 1,021	286.00 - 293.00	940	291.84
STEERS: DRESSED FOB					
Over 80% Choice	1,056	921 - 984	292.00 - 293.00	955	292.62
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,056	921 - 984	292.00 - 293.00	955	292.62
HEIFERS: LIVE FOB					
Over 80% Choice	8,844	1,215 - 1,430	182.00 - 186.00	1,330	184.41
65 - 80% Choice	3,523	1,100 - 1,450	182.00 - 185.00	1,298	183.08
35 - 65% Choice	132	1,250 - 1,275	182.00 - 183.00	1,262	182.48

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	28,552	1,473	184.04
Live FOB Heifer	12,499	1,320	184.01
Dressed Del Steer	5,660	940	291.84
Dressed Del Heifer	1,218	831	291.27
SAME PERIOD LAST WEEK			
Live FOB Steer	20,451	1,456	182.28
Live FOB Heifer	6,699	1,309	181.52
Dressed Del Steer	7,212	944	289.48
Dressed Del Heifer	2,326	838	289.32
SAME PERIOD LAST YEAR			
Live FOB Steer	20,333	1,468	143.19
Live FOB Heifer	13,917	1,298	142.50
Dressed Del Steer	9,898	968	226.84
Dressed Del Heifer	4,615	862	226.90

Grading % and Carcass Weights

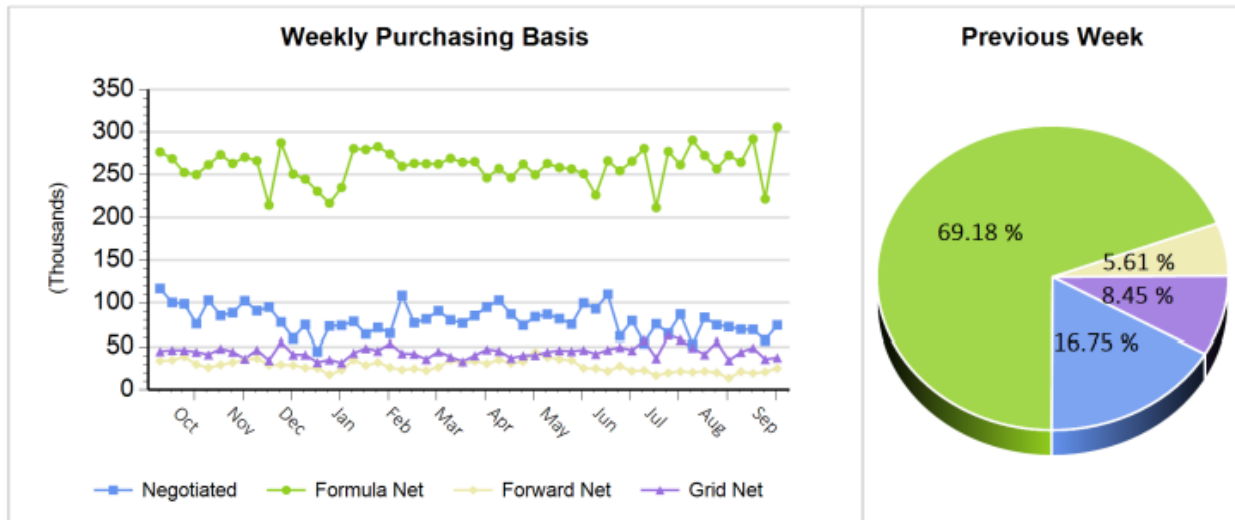
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
77.8	79.7	↓	876.6	875.7	↑

Daily Formula Base Volume

Tue Sep 12	Wed Sep 13	Thu Sep 14	Fri Sep 15	Mon Sep 18
42,035	31,768	44,953	35,972	128,979

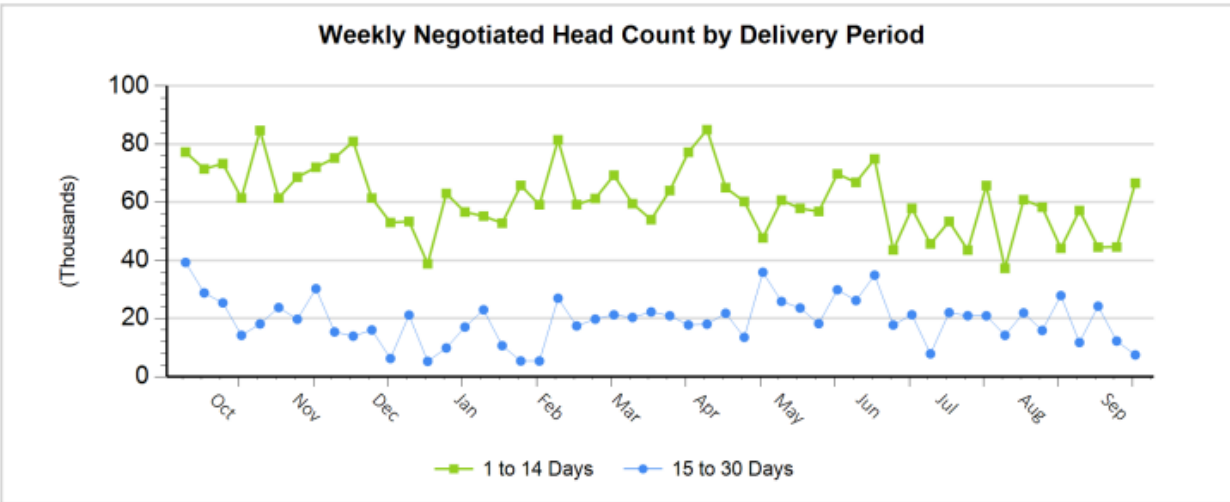
Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
\$292.50	\$292.30



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/22/2023	114,000	1,000	478,000	4,000
Week ago	121,000	1,000	476,000	5,000
Year ago (act)	126,000	2,000	473,000	4,000
Week to date	612,000	5,000	2,416,000	32,000
Same Period Last Week	623,000	5,000	2,381,000	35,000
Same Period Last Year (act)	637,000	8,000	2,413,000	35,000
Saturday 09/23/2023	13,000	0	121,000	0
Week ago	9,000	0	150,000	0
Year ago (act)	34,000	0	142,000	0
Week to date	625,000	5,000	2,537,000	32,000
Same Period Last Week	632,000	5,000	2,531,000	35,000
Same Period Last Year* (act)	671,000	7,000	2,555,000	35,000
2023 Year to Date	23,627,000	213,000	91,486,000	1,306,000
2022 *Year to Date	24,699,000	262,000	90,336,000	1,269,000
Percent change	-4.3%	-18.8%	1.3%	2.9%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer		Cow and Bull	
Thursday	97,000		27,000	

[^ Contents](#)

This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = April 25, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$142.52)**

*Cost of 750 lb. steer delivered @ \$203.35 per cwt. + \$15 freight:	\$1,540.13
Feed Cost for 600 lbs. @ \$1.23 per lb.	\$738.00
Interest on cattle cost for 165 days:	\$53.80
Interest on feed cost:	\$12.89
Total Cost & Expense:	\$2,344.81
**Sale proceeds: 1,350 lb. steer @ \$184.24 per cwt:	\$2,487.24
This week's Profit/(Loss) per head:	\$142.43
Profit/(Loss) per head for previous week:	\$154.93
Change from previous week:	-\$12.50
Sale price necessary to breakeven:	\$173.69

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

Projected closeout for steers placed on feed this week:

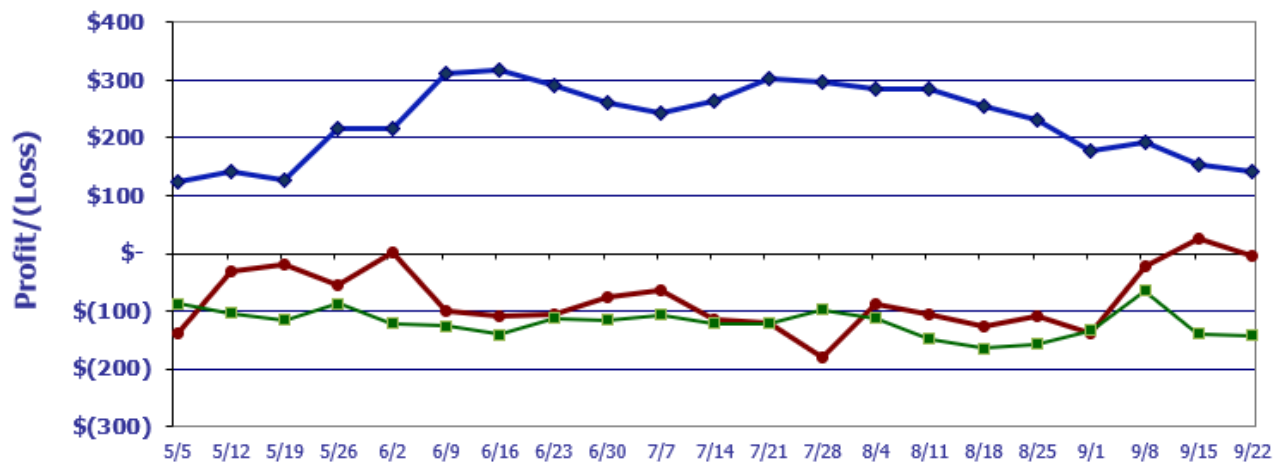
- Projected Sale Date @ 150 days on feed = February 19, 2024

*Cost of 750 lb. steer delivered @ \$253.30 per cwt. + \$15 freight:	\$1,914.75
Feed Cost for 600 lbs. @ \$1.15 per lb.	\$690.00
Interest on cattle cost for 165 days:	\$72.79
Interest on feed cost:	\$13.11
Total Cost & Expense:	\$2,690.65
**Sale proceeds: 1,350 lb. steer @ \$199.00 per cwt:	\$2,686.50
This week's Profit/(Loss) per head:	(\$4.15)
Profit/(Loss) per head for previous week:	\$24.50
Change from previous week:	-\$28.65
Sale price necessary to breakeven:	\$199.31

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

Feedyard Close-Outs for the weeks ending...

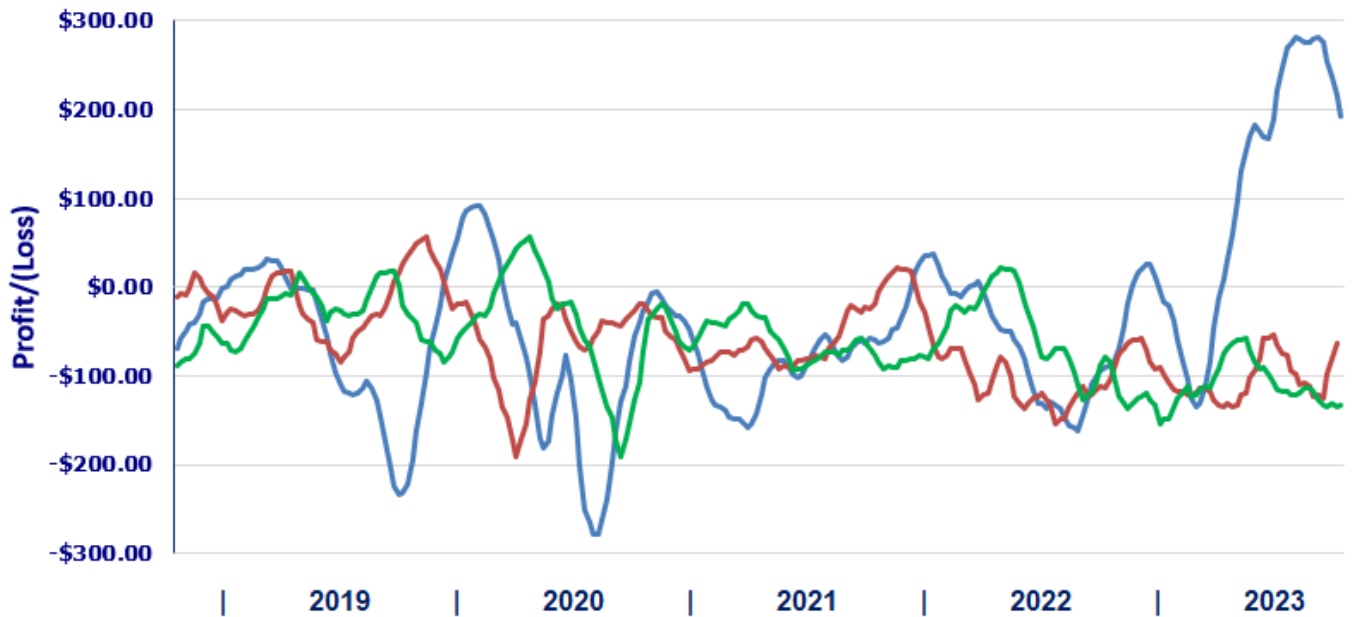
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$142.52)
Typical closeout for un-hedged steers sold this week: \$142.43
Projected closeout for steers placed on feed this week: (\$4.15)

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

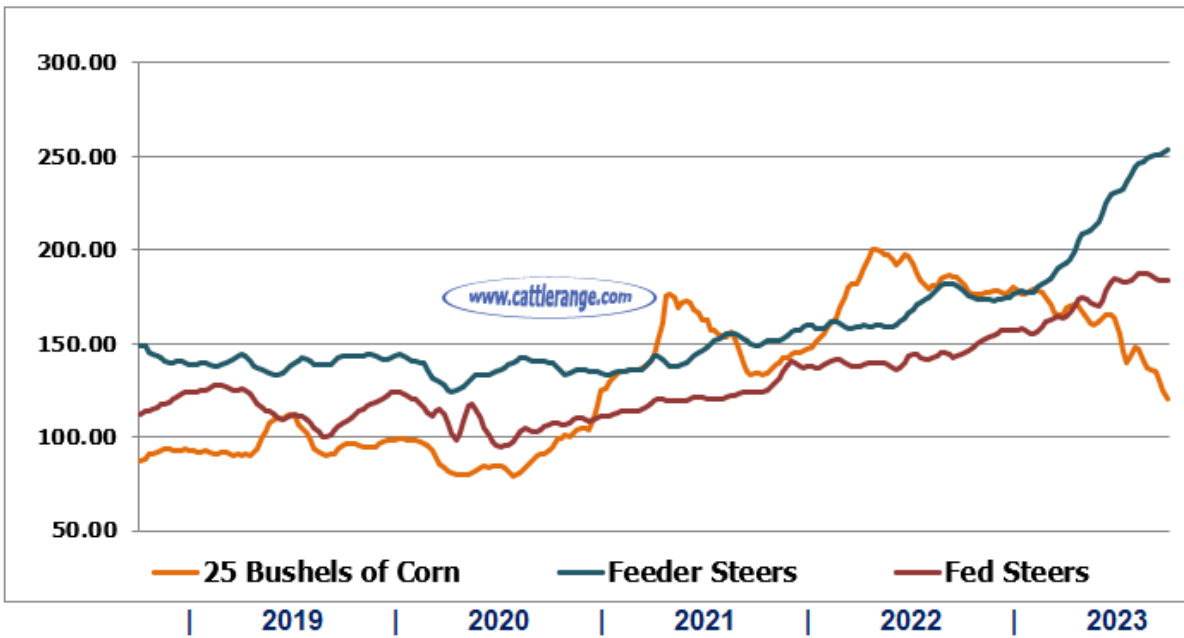
www.cattlerange.com



[^ Contents](#)

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/21/23 for week ending 9/9/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	259,774	46.5%
Heifers	179,378	32.1%
Dairy Cows	54,609	9.8%
Other Cows	54,943	9.8%
Bulls	10,217	1.8%
Total	558,921	

[^ Contents](#)

Boxed Beef Cutouts:

Compared to last week, the choice cutout was 2.38 lower at 303.33 and the Select cutout 2.69 lower at 280.43. The Choice/Select spread at 22.90, 0.31 higher.

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.

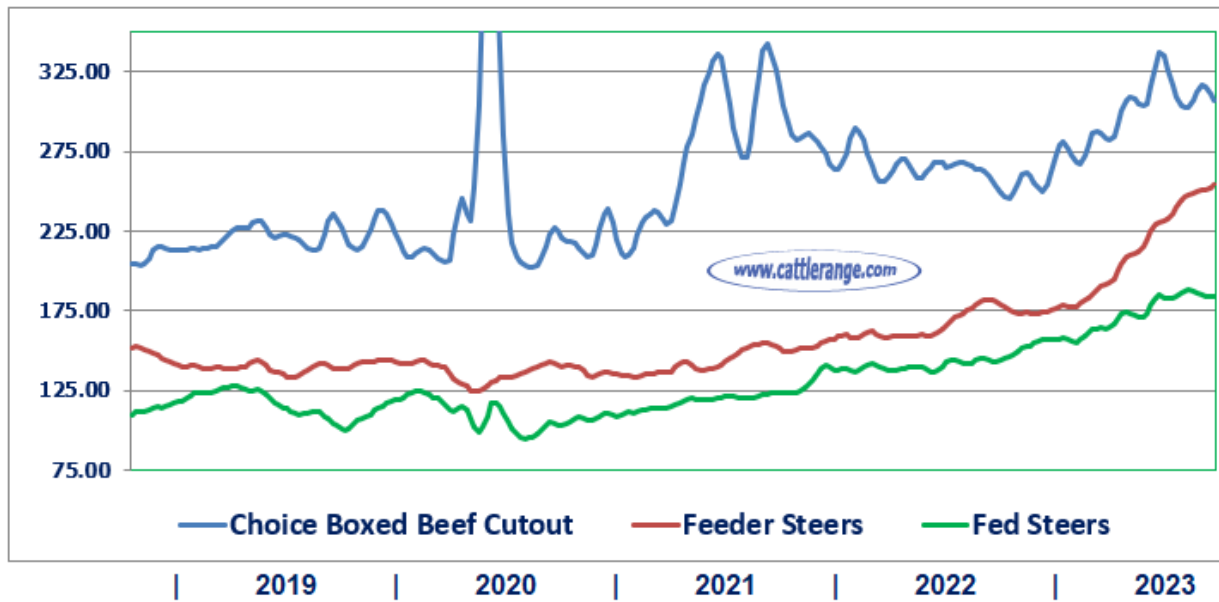
	Choice 600-900	Select 600-900
Current Cutout Values:	303.33	280.43
Change from prior day:	1.40	1.43
Choice/Select spread:	22.90	
Total Load Count (Cuts, Trimmings, Grinds):	98	

Composite Primal Values

Primal	Choice	Select
Primal Rib	510.58	426.15
Primal Chuck	256.91	247.66
Primal Round	266.66	264.05
Primal Loin	368.17	324.14
Primal Brisket	237.17	226.65
Primal Short Plate	201.78	201.78
Primal Flank	154.33	152.17

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/21	79	26	16	11	132	301.93	279.00
09/20	81	57	35	23	196	301.26	278.68
09/19	87	40	19	19	165	302.12	281.78
09/18	55	30	6	22	113	305.32	283.41
09/15	97	29	13	18	156	305.71	283.12
Current 5 Day Simple Average:						303.27	281.20



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 9/21/23 for week ending 9/9/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.36%	16.01%	3.60%	8.11%	11.57%
Choice	71.41%	70.46%	61.41%	73.41%	76.45%
Select	16.21%	10.13%	31.52%	14.28%	7.60%
Other	4.02%	3.39%	3.47%	4.19%	4.38%

	Nebraska	Kansas	Texas
Prime	8.17%	7.12%	3.60%
Choice	74.02%	72.84%	61.41%
Select	13.03%	15.25%	31.52%
Other	4.78%	4.79%	3.47%

Last Week's Trade Data:

Beef:

Net sales of 13,700 MT for 2023 were up noticeably from the previous week and up 15 percent from the prior 4-week average. Increases primarily for Japan (3,700 MT, including decreases of 500 MT), South Korea (3,100 MT, including decreases of 2,200 MT), China (2,500 MT, including decreases of 100 MT), Mexico (1,500 MT, including decreases of 100 MT), and Canada (700 MT, including decreases of 100 MT), were offset by reductions primarily for the United Arab Emirates (100 MT) and Italy (100 MT). Net sales of 500 MT for 2024 were reported for Japan (400 MT) and Taiwan (100 MT).

Exports of 15,200 MT were up 15 percent from the previous week and 2 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 (1,700 MT), and Taiwan (800 MT).

Pork:

Net sales of 30,200 MT for 2023 were up 31 percent from the previous week and 1 percent from the prior 4-week average. Increases primarily for Mexico (13,500 MT, including decreases of 300 MT), South Korea (3,600 MT, including decreases of 300 MT), Canada (3,300 MT, including decreases of 700 MT), China (2,500 MT, including decreases of 200 MT), and Japan (2,100 MT, including decreases of 1,400 MT), were offset by reductions for Nicaragua (200 MT). Net sales of 200 MT for 2024 were reported for Colombia.

Exports of 25,600 MT were up 23 percent from the previous week, but down 5 percent from the prior 4-week average. The destinations were primarily to Mexico (9,700 MT), Japan (3,700 MT), China (2,700 MT), South Korea (2,600 MT), and Canada (2,400 MT).

[^ Contents](#)

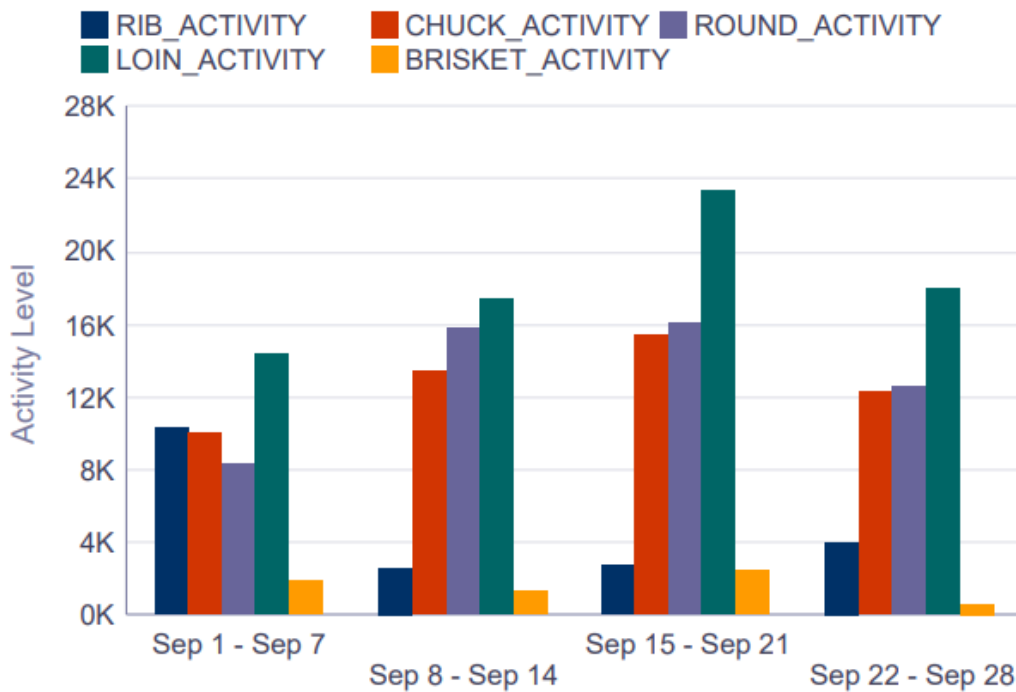
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate increased by 4.4 percent, while the Special Rate decreased by 9.3 percent. The Activity Index showed a 11.3 percent decrease. Cuts from the Chuck,

Round, Loin, and Brisket showed a decrease in ad space while cuts from the Rib and Ground Beef showed an increase in ad space.

Activity Index: 2 Week Comparison



[^ Contents](#)

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 23, 2023 was estimated at 1040.9 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.3 percent lower than a week ago and 5.4 percent lower than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

[^ Contents](#)

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

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

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

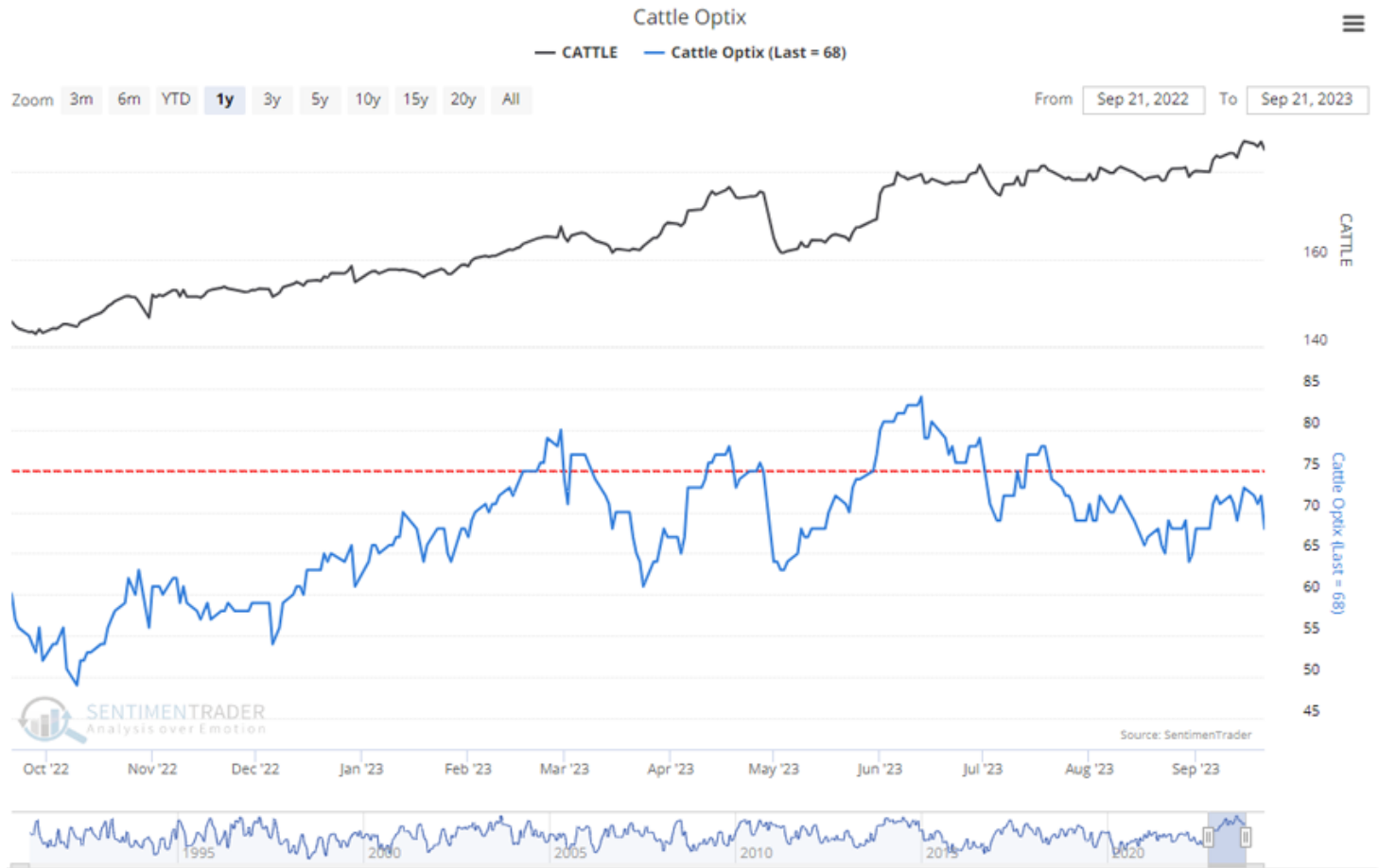
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart

Corn Optix



— CORN — Corn Optix (Last = 28)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Sep 21, 2022 To Sep 21, 2023



[^ Contents](#)

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](#)

[^ Contents](#)

Stock Markets & Economic News:

[T. Rowe Price](#)

The major U.S. equity benchmarks declined for the week as investors reacted to hawkish forecasts from the Federal Reserve's latest meeting and rising U.S. Treasury yields. The S&P 500 Index recorded its largest one-day loss in six months on Thursday on its way to a third-straight losing week.

In addition to concerns about higher interest rates, T. Rowe Price traders noted that worries about the impact of the United Auto Workers' strike and the potential for a U.S. government shutdown may have also weighed on markets. Meanwhile, selling could have been exacerbated by tax-loss harvesting as fiscal year-end approached for some investors.

Fed surprises with higher-for-longer forecast

As expected, the Fed left its short-term lending benchmark at a target range of 5.25% to 5.50%, the level set at the previous meeting in July, and its updated Summary of Economic Predictions continued to show one more rate hike in 2023. However, policymakers surprised markets with an outlook for rates in 2024 that was notably higher than expected, and their rate prediction for 2025 also increased. In addition, the central bank raised its growth forecast, an acknowledgment that the economy has been more resilient than expected.

Apart from the Fed meeting, it was a relatively light week for economic news. Weekly initial jobless claims came in lower than predicted and fell to the lowest level since January, further reinforcing views that the labor market remains strong.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	33,963.84	-654.40	2.46%
S&P 500	4,320.06	-130.26	12.52%
Nasdaq Composite	13,211.81	-496.53	26.23%
S&P MidCap 400	2,495.51	-71.82	2.68%
Russell 2000	1,776.50	-70.53	0.87%

[^ Contents](#)

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

31.71%

of the U.S. and 37.78% of the lower 48 states are in drought this week.

↑ 2.0% since last week

↑ 22.6% since last month

310.4 Million

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

— 0.0% since last week

↑ 13.8% since last month

81.5 Million

people in the U.S. and 80.3 Million in the lower 48 states are affected by drought this week.

↑ 5.2% since last week

↑ 21.6% since last month

38

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

↑ 1 state since last week

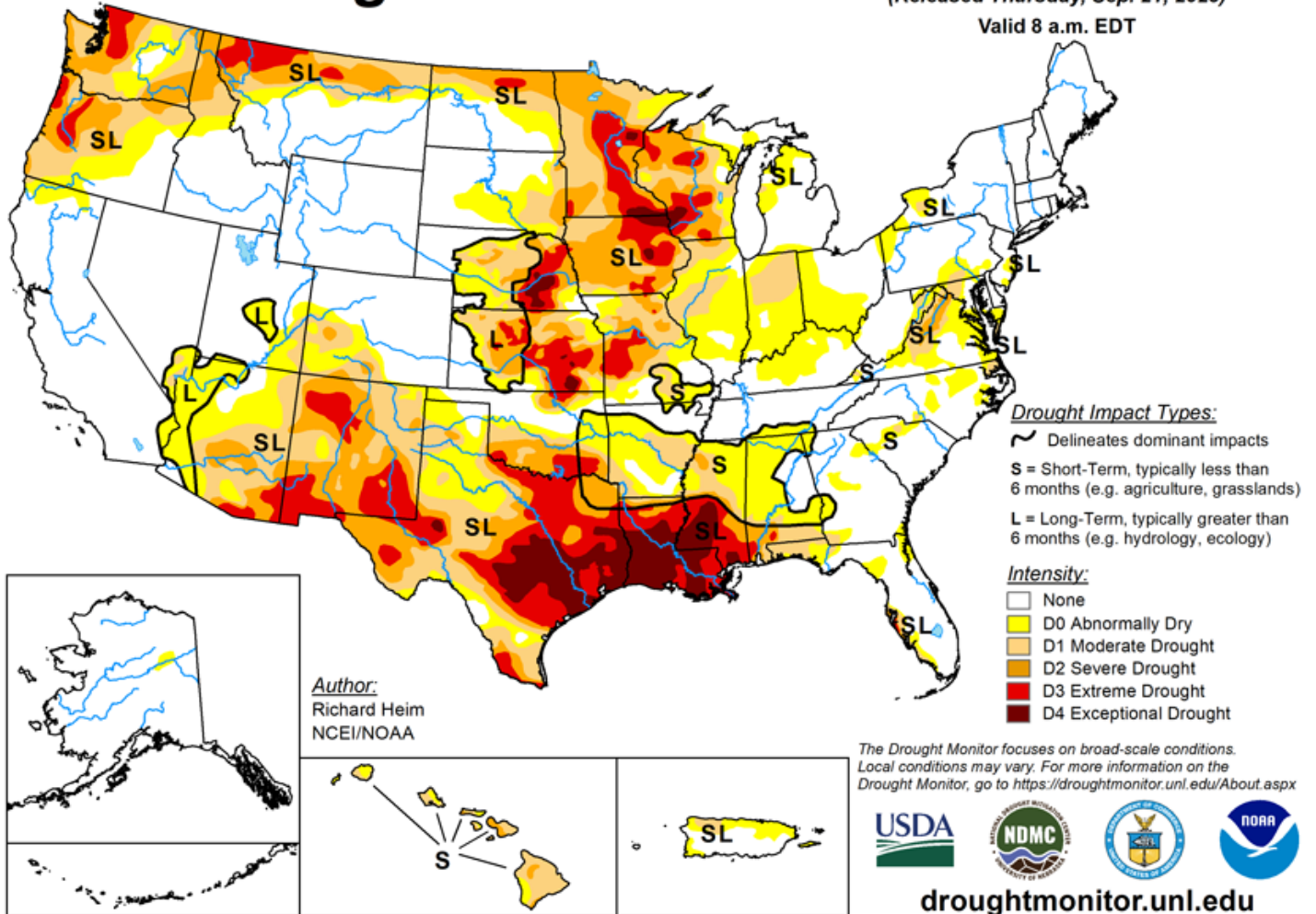
↑ 5 states since last month

U.S. Drought Monitor

September 19, 2023

(Released Thursday, Sep. 21, 2023)

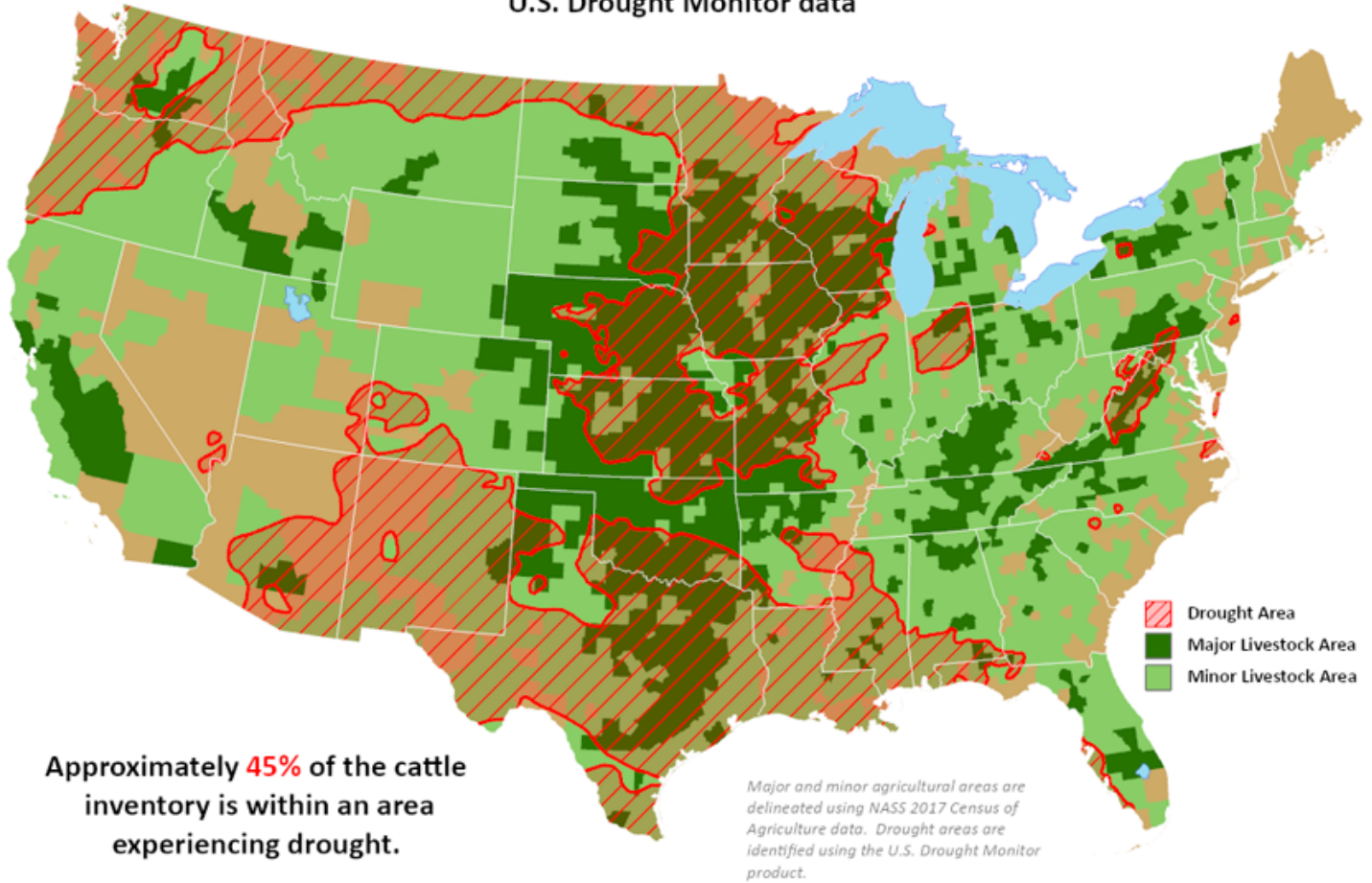
Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **September 19, 2023**

U.S. Drought Monitor data

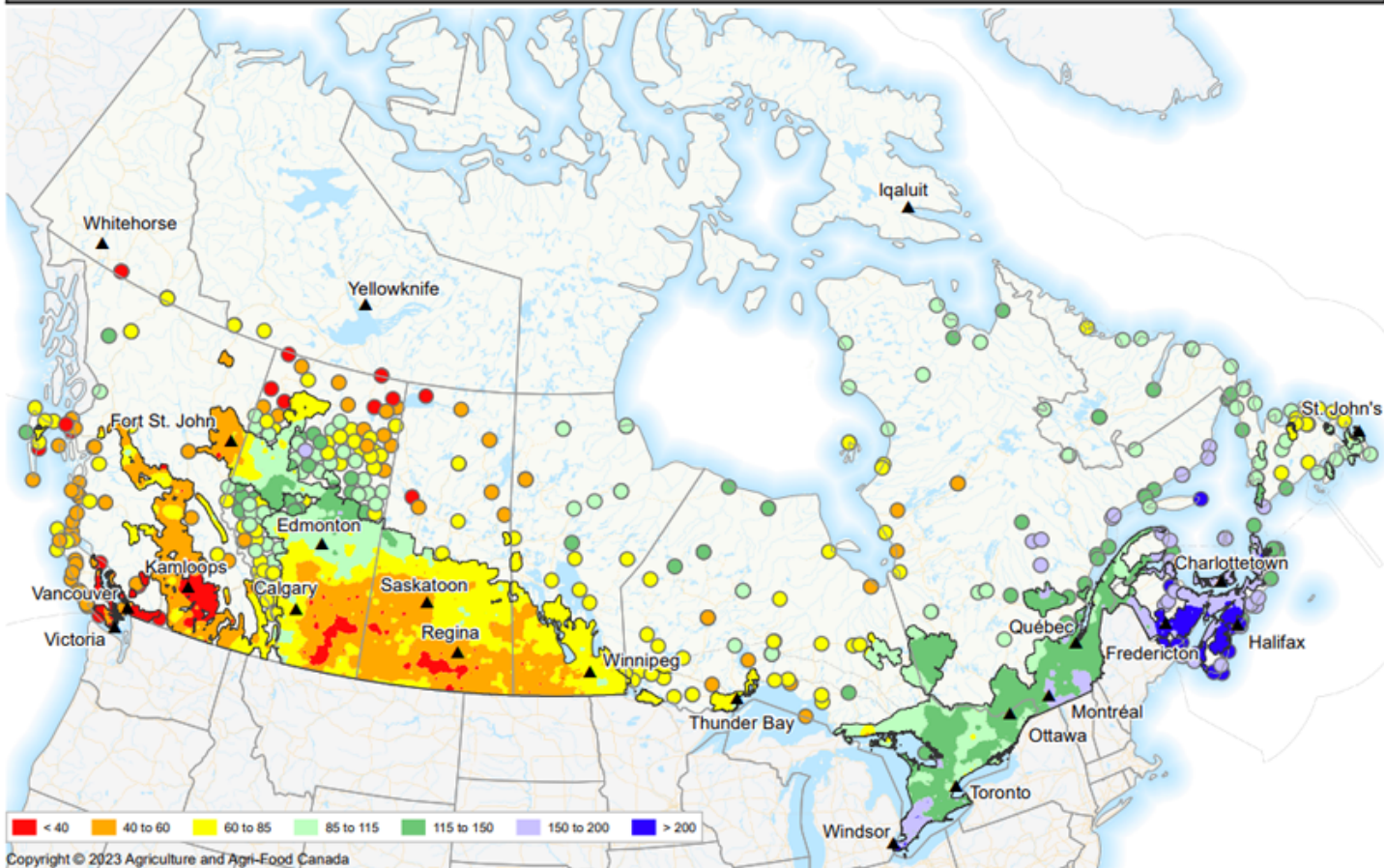


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of September 18, 2023



Copyright © 2023 Agriculture and Agri-Food Canada

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: 2023-09-19
www.agr.gc.ca/drought

Looking ahead...

In the two days since the valid time of this USDM, rain has fallen across parts of the West, parts of the Plains to Mississippi Valley, and parts of Florida. For September 21-26, a strong weather system will slowly move out of the Rockies into the Plains and spread heavy rain across much of the Plains to Mississippi Valley, while a low-pressure system moves along the East Coast, spreading heavy rain to coastal areas, and a third Pacific weather system brings rain to coastal areas from northern California to Washington. Weekly precipitation totals could range from 1 to locally 5 inches or more in these regions. Other parts of the Far West, the Four Corners states, much of the Southeast, and the Appalachians to eastern Great Lakes are expected to receive little to no precipitation. Temperatures are expected to be warmer than normal across parts of the Plains to the Mississippi River Valley and Great Lakes.

The 6-10 Day Outlook (valid September 26-30) favors above-normal precipitation from northern California to North Dakota and across much of the Southeast, with below-normal precipitation centered over Colorado and extending from Missouri to the Great Lakes and New England. Odds favor near normal precipitation for Alaska. The outlook is for below-normal temperatures over southwest Alaska and the Far West in the CONUS, and above-normal temperatures from the Rockies to Appalachians and over northeast Alaska.

The temperature pattern favored in CPC's 8-14 Day Outlook (valid September 28-October 4) is a continuation of that in the 6-10 Day Outlook, with cooler-than-normal temperatures extending to the Rocky Mountains and the warmer-than-normal area extending to the East Coast. The area favored for above-

normal precipitation extends across the Great Plains, while the below-normal area extends to the Lower Mississippi Valley. Odds favor above-normal precipitation for most of Alaska.

Precipitation & Temperature Outlooks:

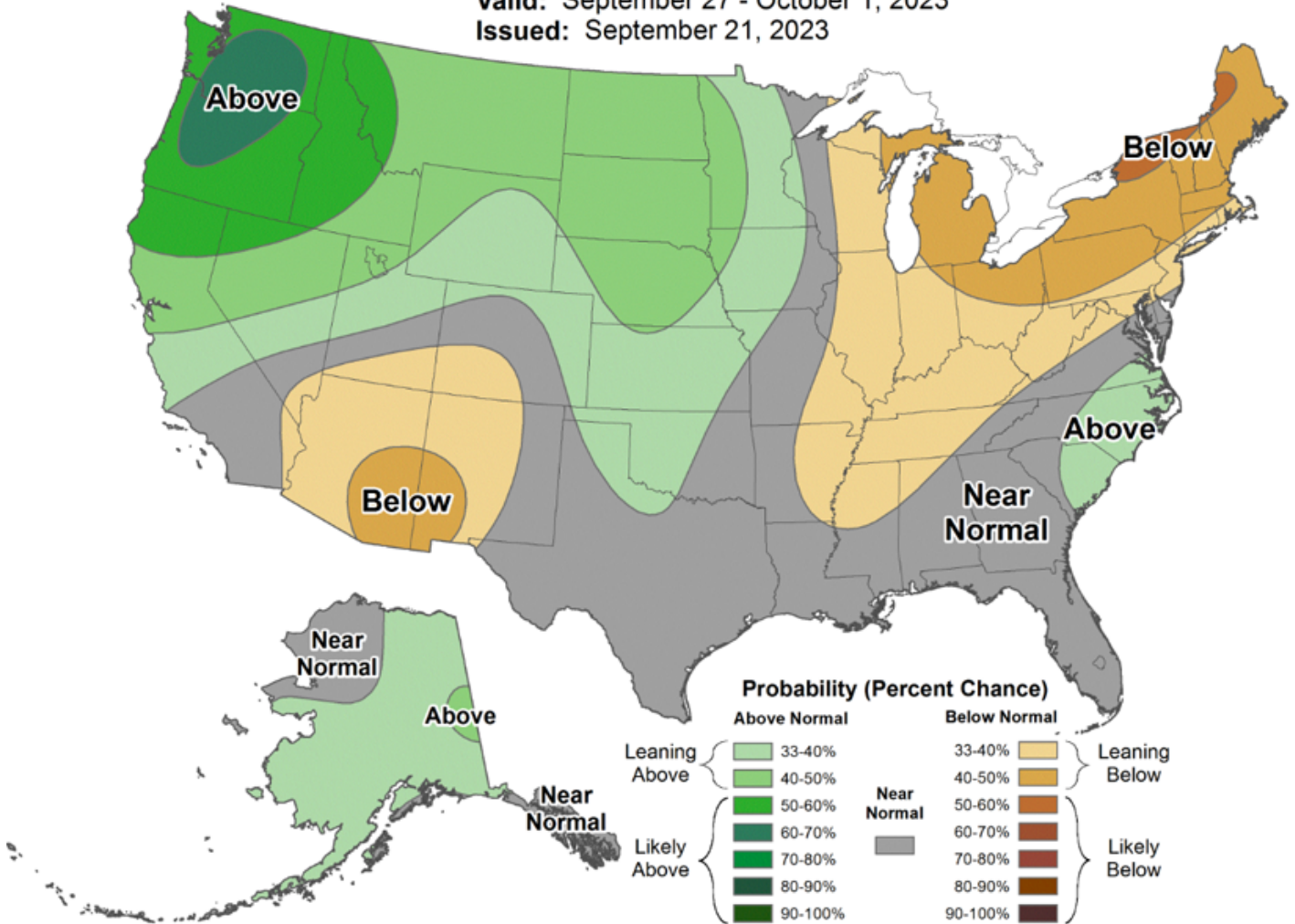


6-10 Day Precipitation Outlook



Valid: September 27 - October 1, 2023

Issued: September 21, 2023



[^ Contents](#)

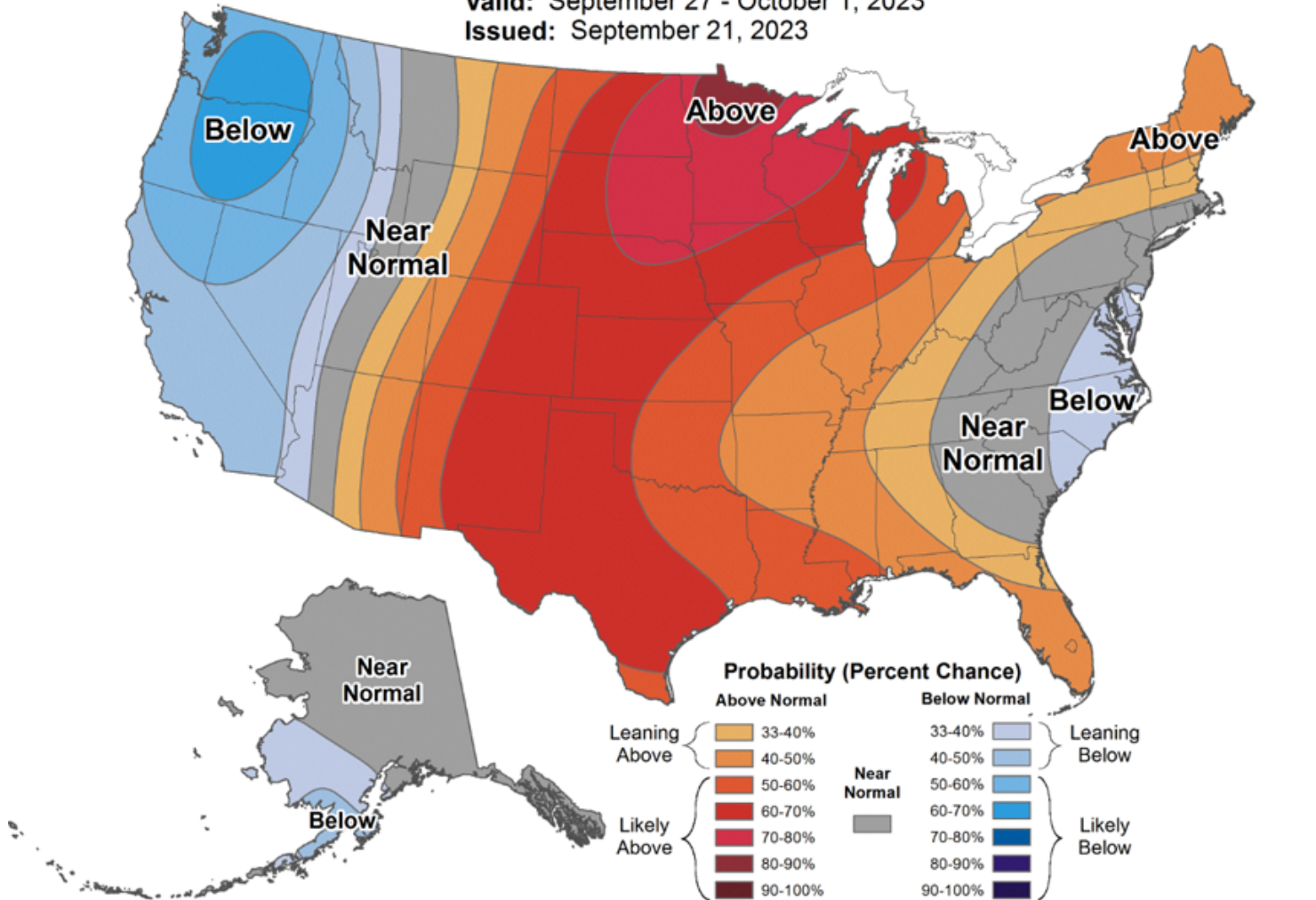


6-10 Day Temperature Outlook



Valid: September 27 - October 1, 2023

Issued: September 21, 2023



[^ Contents](#)

Corn Crop and Pasture & Range Conditions:

Corn Mature – Selected States

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

State	Week ending			2018-2022 Average
	September 17, 2022	September 10, 2023	September 17, 2023	
	(percent)	(percent)	(percent)	(percent)
Colorado	17	7	14	24
Illinois	25	42	70	46
Indiana	27	12	31	40
Iowa	39	38	63	42
Kansas	59	56	76	58
Kentucky	68	48	62	74
Michigan	22	10	19	25
Minnesota	19	37	60	35
Missouri	61	51	70	61
Nebraska	50	41	57	46
North Carolina	89	89	92	93
North Dakota	24	7	23	29
Ohio	25	11	22	29
Pennsylvania	9	4	11	23
South Dakota	34	18	33	38
Tennessee	74	64	80	78
Texas	84	73	82	80
Wisconsin	21	16	32	27
18 States	38	34	54	44

Pasture and Range Condition – Selected States: Week Ending September 17, 2023

[National pasture and range conditions for selected States are weighted based on pasture acreage and/or livestock inventories]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	3	12	27	58	-
Arizona	24	33	31	12	-
Arkansas	8	27	36	26	3
California	5	20	45	25	5
Colorado	10	10	17	58	5
Connecticut	-	-	50	50	-
Delaware	11	14	34	30	11
Florida	2	4	29	43	22
Georgia	2	9	34	49	6
Idaho	1	18	37	27	17
Illinois	15	26	36	22	1
Indiana	7	15	42	34	2
Iowa	23	25	37	13	2
Kansas	22	28	33	16	1
Kentucky	7	14	33	42	4
Louisiana	35	33	25	7	-
Maine	9	16	36	38	1
Maryland	19	19	31	30	1
Massachusetts	-	-	30	70	-
Michigan	3	19	37	33	8
Minnesota	27	39	26	8	-
Mississippi	20	21	39	18	2
Missouri	17	27	39	15	2
Montana	15	20	28	32	5
Nebraska	12	19	37	24	8
Nevada	-	10	40	45	5
New Hampshire	-	-	9	82	9
New Jersey	-	8	25	62	5
New Mexico	8	16	16	24	36
New York	2	4	23	56	15
North Carolina	2	8	35	52	3
North Dakota	5	15	31	47	2
Ohio	-	7	30	58	5
Oklahoma	8	41	29	20	2
Oregon	12	30	35	19	4
Pennsylvania	-	4	26	65	5
Rhode Island	-	-	-	80	20
South Carolina	4	12	46	36	2
South Dakota	5	16	37	35	7
Tennessee	2	6	27	56	9
Texas	47	24	22	6	1
Utah	1	9	33	44	13
Vermont	5	10	10	75	-
Virginia	10	18	43	27	2
Washington	29	36	20	15	-
West Virginia	-	14	37	42	7
Wisconsin	18	27	33	21	1
Wyoming	-	5	17	77	1
48 States	18	21	27	27	7
Previous week	18	21	28	27	6
Previous year	20	23	29	23	5

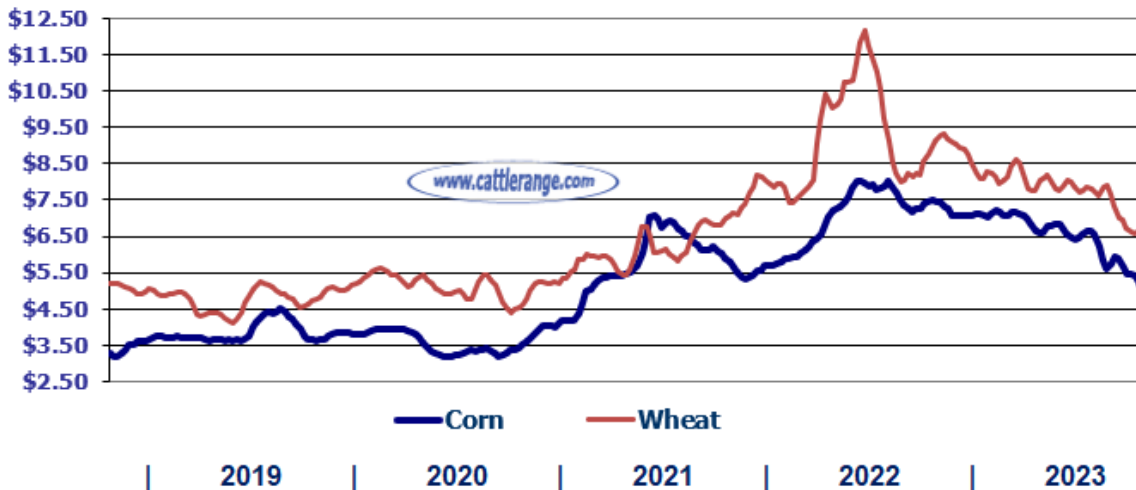
- Represents zero.

[^ Contents](#)

Weekly Grain Market Review:

Grain Prices	09/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.87	4.75	5.50	7.48	5.24
Kansas City Wheat	6.56	6.72	6.89	8.95	6.53
Dec Corn Futures	4.7725	4.7625	4.8800	6.7675	5.0807
Dec Wheat Futures	5.7950	6.0425	6.2175	8.8050	6.5465

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 566,900 MT for 2023/2024 primarily for Japan (197,300 MT, including 72,900 MT switched from unknown destinations), Mexico (131,700 MT, including decreases of 119,900 MT), China (71,200 MT, including 71,400 MT switched from unknown destinations and decreases of 200 MT), unknown destinations (57,800 MT), and Colombia (45,000 MT, including decreases of 33,600 MT), were offset by reductions for Jamaica (18,000 MT), El Salvador (3,200 MT), and Costa Rica (1,200 MT).

Exports of 602,500 MT were primarily to Mexico (329,300 MT), Japan (158,000 MT), China (71,200 MT), Guatemala (19,400 MT), and Honduras (10,700 MT).

[^ Contents](#)

Regional Auction Reports... [Click Link to view entire report](#)

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 1,990

Last Reported: 940

Last Year: 1,000

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

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 4,876

Last Reported: 3,510

Last Year: 3,929

Compared to two weeks ago: limited comparisons on steers with lower undertones noted. Heifers were unevenly steady. Good to very good demand for today's offering of mostly yearlings off grass.

Lexington Livestock Market - Lexington, NE

This Week: 1,613

Last Reported: 2,000

Last Year: 2,277

Compared to two weeks ago, steers over 850 lbs sold steady to 2.00 higher and heifers over 700 lbs sold steady to 4.00 higher. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 785

Last Reported: 239

Last Year: 592

Compared to Monday; slaughter and feeder cows traded 3.00 to 5.00 higher with instances 9.00 higher on fat cows. Slaughter bulls following the same trend at 5.00 higher. Nice offering of mainly cows today with the majority returning to the country.

Cattleman's Livestock Auction - Belen NM

This Week: 842

Last Reported: 970

Last Year: 573

Compared to last week: Steer calves sold 3.00-5.00 higher, while heifer calves sold steady on limited comparisons. Feeder steers and heifers sold 4.00-6.00 lower. Slaughter cows and bulls sold 3.00-4.00 higher. Trade active demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 622

Last Reported: 1,949

Last Year: 903

Friday's sale had a very light offering of steer and heifer calves weighing mostly under 600 lbs selling mostly in small packages and singles but selling mostly steady within last week's ranges of similar quality and weights. Slaughter steers and heifers sold near steady with slaughter cows trading steady.

Smith County Commission - Carthage TN

This Week: 1,361

Last Reported: 1,349

Last Year: 1,058

Compared to last week, Feeder Steers/Bulls steady to 3.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows steady to 2.00 lower; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,484

Last Reported: 814

Last Year: 822

Slaughter cattle were steady this week compared to last . Feeder cattle steady to 3.00 higher 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: 3,086

Last Reported: 2,307

Last Year: 1,798

Compared to last week: Steer and heifer calves sold with steady to higher undertones. Yearling feeder steers 650-750 lbs and 800-850 lbs 6.00 to 8.00 higher, other weights mostly steady. Yearling heifers sold with steady to higher undertones. Very good demand for spring born calves and for yearling steers and heifers as well.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,455

Last Reported: 1,185

Last Year: 1,620

Not enough to show a comparison. Demand was good, with a nice offering of spring calves offered.

Roswell Livestock Auction - Roswell NM

This Week: 1,684

Last Reported: 1,360

Last Year: 943

Compared to last weeks sale; Steer calves 300-550 lbs were 3.00-10.00 lower and 550-600 lbs sold 11.00 higher. Feeder steers 600-700 lbs were 5.00-6.00 lower. Heifer calves 400-450 lbs sold 8.00 lower while 450-500lbs were 11.00 higher. 500-550 lbs were 3.00 lower and 550-600 lbs sold sharply higher. Slaughter bulls were 2.00-4.00 higher and slaughter cows sold 5.00-8.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 7,500

Last Reported: 10,556

Last Year: 6,647

Compared to last week: Feeder steers and heifers 2.00-5.00 higher. Steer and heifer calves 4.00-8.00 higher. Demand continues very good despite cattle futures trading lower. Several un-weaned calves included as well as several crossbreds. Quality mostly plain to average. Some lesser grades sold with little discounts to the top cattle.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 8,067

Last Reported: 8,224

Last Year: 5,125

Compared to last week feeder steers sold 3.00-6.00 higher. Feeder heifers sold 6.00-10.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,854

Last Reported: 2,236

Last Year: 1,482

Compared to last week, steer calves weighing 400-600 lbs sold steady to firm, with 600-700 lbs selling firm to spots 5.00 higher and over 750 lbs sold with a higher undertone. Heifer calves on a much lighter offering this week sold steady. Demand was good on all classes of feeders with supply moderate.

Mid-South Livestock - Unionville TN

This Week:

Last Reported:

Last Year:

No sale report.

United Producers Inc. - Irvington KY

This Week: 1,071

Last Reported: 1,218

Last Year: 940

Compared to last week: Feeder steers and feeder heifers sold sharply lower. Less buyer participation was noted. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 400

Last Reported: 511

Last Year: 324

The feeder market was mostly stronger. Feeder steers steady except 400 - 500 lbs they were 4.00- 6.00 higher, with weaned 400 - 500 calves up sharply. Feeder heifers were unevenly steady and feeder Bulls were up sharply with the most increase on the high quality calves. Slaughter cows were 3.00-5.00 lower, while the slaughter bulls were steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,222

Last Reported: 1,188

Last Year: 1,528

Compared to last week: Feeder steers and heifers sold 2.00 to 4.00 higher. Trade was fairly active on good demand. Not enough comparable sales on slaughter cows or bulls for a market trend.

Winter Livestock Auction - Riverton, WY

This Week: 683

Last Reported: 520

Last Year: 605

Compared to last Tuesday sale, on a yearling and calf special; Slaughter cows mostly steady instances 1.00-2.00 higher, slaughter bulls firm couple instances 6.00 lower, light run feeder cows. Feeder steer calves light offering with high demand instances 10.00-20.00 higher, heifer calves 5.00-10.00 higher, yearling steers instances 10.00-13.00 higher with yearling heifers instances 3.00-10.00 higher.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,332

Last Reported: 1,713

Last Year: 870

Compared to last reported sale: Feeder steers sold 2.00 to 7.00 higher, feeder heifers sold 8.00 to 11.00 higher, and feeder bulls lightly tested. Quality this sale was mostly attractive to very attractive, with market activity being mostly active. Weigh up cows sold on mostly good demand, breaking cows were not well compared, boning cows sold mostly steady and lean cows sold 8.00 to 12.00 lower.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

No sale reported this week.

OKC West Livestock Auction - El Reno, OK

This Week: 2,500

Last Reported: 8,765

Last Year: 4,911

Compared to last week: Steer and heifer calves that were weaned sold 2.00-4.00 higher, un-weaned bawling calves fully steady to weak. Demand good. Quality mostly plain to average, few offerings fancy.

Ozarks Regional Stockyards - West Plains MO

This Week: 3,486

Last Reported: 3,402

Last Year: 1,731

Compared to last week, feeder steers and heifers over 700 lbs sold 3.00-4.00 higher. Steer and heifer calves sold 4.00-8.00 higher. Demand was very good on a moderate supply. Quality was above average with several groups of 100 plus head, from reputation herds, in the offering.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,535

Last Reported: 2,696

Last Year: 2,113

Compared to one week ago: Slaughter cows and bulls were not covered. Feeder cattle sold steady to 5.00 lower.

Blue Grass Stockyards - Lexington, KY

This Week: 1,638

Last Reported: 1,948

Last Year: 719

Compared to last Tuesday feeder steers and heifers sold steady on similar quality with very good demand for weaned packages and yearlings. Slaughter cows sold 1.00 to 2.00 lower with good demand. Slaughter bulls sold steady with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 4,141

Last Reported: 3,623

Last Year: 3,821

Compared to last week: best test on steers 800 to 849 lbs and 900 to 949 lbs steady. Best test on heifers 800 to 899 lbs 2.00 to 4.00 lower. Very good demand for another large offering of yearlings off grass this week.

Bassett Livestock Auction - Bassett NE

This Week: 3,070

Last Reported: 3,565

Last Year: 3,290

Compared with two weeks ago, 900 lbs steers traded 2.00 higher, 950 lbs steers traded 5.00 lower and 1000 lbs steers traded steady to 4.00 higher. A limited number of comparable offerings for heifers with 850 lbs trading 4.00 higher. Demand was good with a several buyers and a very active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 3,792

Last Reported: 2,886

Last Year: 3,833

Compared to two weeks ago, steers over 600 lbs sold steady to 6.00 higher and heifers over 800 lbs sold steady to 3.00 lower. Around 700 head of bawling calves sold in the mix with calves not receiving preconditioning shots selling at a discount. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 7,746

Last Reported: 8,765

Last Year: 4,911

Compared to last week: Feeder steers sold fully steady. Feeder heifers traded steady to 2.00 higher. Demand moderate good. Steer and heifer calves that were weaned sold 2.00-4.00 higher, un-weaned bawling calves fully steady to weak. Demand good. Quality mostly plain to average, few offerings fancy.

Clovis Livestock Auction - Clovis, NM

This Week: 1,804

Last Reported: 2,182

Last Year: 1,025

Compared to last weeks sale; Steer calves 350-450 lbs were 7.00-12.00 lower while 450-600 lbs sold steady to 11.00 higher. Feeder steers 600-700 lbs were sharply higher. Heifer calves 350-600 lbs sold 5.00-13.00 higher and feeder heifers 600-700 lbs were 8.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,161

Last Reported: 1,152

Last Year: 3,499

Compared to last week, feeder steers and heifers 750 lb to 900 lb sold steady. Steers and heifers 450 lb to 750 lb sold 8.00 to 10.00 higher, however reputation and thin fleshed calves sold 20.00 to 23.00 higher. Demand was good. Slaughter cows and bulls sold 4.00 to 5.00 lower.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 1,670

Last Reported: 1,650

Last Year: 2,169

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

Springfield Livestock Auction - Springfield MO

This Week: 1,662

Last Reported: 567

Last Year: 1,052

Compared to last week, steers sold steady to 5.00 lower and heifers were mostly 2.00 to 6.00 lower.

Demand was moderate to light with many drafts of unweaned and short weaned calves in the mix. Supply was moderate.

South Central Regional Stockyards - Vienna, MO

This Week: 273

Last Reported: 967

Last Year: 536

Feeder supply not sufficient to establish a market trend. Slaughter cows steady to 2.00 lower. Light run with a nice offering expected next week.

Roanoke Stockyard - Roanoke AL

This Week: 1,361

Last Reported: 1,136

Last Year: 0

Compared to one week ago: Feeder cattle sold unevenly steady. Slaughter cows sold 5.00 to 8.00 lower, slaughter bulls sold 6.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 929

Last Reported: 1,154

Last Year: 685

Compared to last week: Feeder steers sold 2.00 to 4.00 higher. Feeder heifers sold 4.00 to 6.00 higher.

Good demand for weaned preconditioned feeders. Fleshy bawling calves facing discounts. Slaughter cows sold 3.00 to 5.00 lower. Slaughter bulls sold mostly steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 585

Last Reported: 850

Last Year: 908

Compared to last week: The majority of feeder offerings sold unevenly steady, however higher undertones were noticed on all offerings. Demand for all feeder offerings was mostly good. Quality this week was average to attractive, with market activity being mostly active this week. Weigh up cows sold on moderate to good demand. Slaughter cows sold 2.00 to 3.00 lower and feeding cows sold 3.00 to 6.00 lower. Slaughter bulls and feeding bulls sold both 1.00 to 3.00 lower.

Mitchell Livestock Auction – Mitchell SD

This Week: 2,217

Last Reported: 3,438

Last Year: 1,986

Compared to last week: Trend not applicable today light numbers for comparison in steers. Heifers 900-1000 lbs. were 5.00 lower. Demand was very active.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale reported this week.

Apache Livestock Auction - Apache, OK

This Week: 2,542

Last Reported: 1,938

Last Year: 2,002

Compared to last week: Feeder steers and feeder heifers under 700 lbs. sold steady, over 700 lbs. 2.00 to 6.00 higher. Steer and heifer calves that were unweaned and fleshy sold to weak demand. Quality good to attractive with good demand for thin yearling cattle. Slaughter cows steady to 1.00 higher. Slaughter bulls sold steady.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,563

Last Reported: 2,181

Last Year: 2,640

Compared to last week: Feeder steers 2.00 to 6.00 higher. Feeder heifers mostly steady. There was a light test on weaned steer and heifer calves but unweaned calves were steady to 5.00 higher. Demand was moderate.

Pratt Livestock Auction - Pratt KS

This Week: 2,808

Last Reported: 2,709

Last Year: 2,547

Compared to last week, feeder steers 650 lb to 975 lb sold steady to 2.00 higher, however reputation and fancy steers sold 8.00 to 12.00 higher. Not enough steer calves for a market test. Feeder heifers 750 lb to 900 lb sold 5.00 to 7.00 lower. Heifer calves 500 lb to 750 lb sold steady to 2.00 lower. Demand was good on the steers and moderate on the heifers. Slaughter cows sold 3.00 to 4.00 lower. Slaughter bulls sold 6.00 to 8.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,178

Last Reported: 3,070

Last Year: 1,579

Compared to last week feeder steers 700 to 850 lbs sold 1.00 to 2.00 lower and 850 to 950 lb steers sold steady to 2.00 higher with 2 loads of fancy 909 lb blacks coming off grass brought 254. The heifer calves weighing 500 to 700 lbs sold 1.00 to 2.00 higher while feeder heifers 700 to 850 lbs sold 1.00 to 2.00 lower and 900 lb heifers sold 3.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,845

Last Reported: 1,586

Last Year: 1,966

Compared to last week: All classes of steers and heifers traded steady to 2.00 higher. Slaughter cows and bulls traded steady to 2.00 lower. Trading activity on steers and heifers was active on good buyer demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 824

Last Reported: 910

Last Year: 928

Compared to the last sale two weeks ago, steers and heifers sold unevenly steady except a part load of 727 lb steers trading sharply higher. Slaughter cows 1.00 to 3.00 lower. Fairly slim comparisons to the last

sale with a high percentage of very small or single head lots as well as several groups of unweaned calves.

Calhoun Stockyard - Calhoun, GA

This Week: 730

Last Reported: 427

Last Year: 626

Compared to on week ago, slaughter cows and bulls mostly steady, all feeder classes unevenly steady, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,440

Last Reported: 1,740

Last Year: 2,200

Compared to last Thursday, stocker and feeder cattle weak in a light test. Lower market based on lower quality and numbers offered today. Buyer attendance light. Slaughter cows and bulls firm to 3.00 higher. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY

This Week: 2,222

Last Reported: 2,474

Last Year: 1,260

Compared to last Thursday: Feeder steers under 800 lbs steady, over 800 lbs 3.00-5.00 lower, Feeder heifers steady except 500-700 lbs they were 3.00-5.00 lower, Moderate demand for the average to plain quality feeders, Good demand for weaned and pre-conditioned feeders and yearlings with favorable body condition. Slaughter cows 3.00-5.00 lower, Slaughter bulls 2.00-4.00 lower, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,416

Last Reported: 2,739

Last Year: 1,322

Compared to last week feeder steers under 400 lbs mostly steady with 500 to 600 lbs steers 4.00 to 6.00 lower, while steers over 600 lbs were 2.00 to 3.00 higher with good demand. Feeder heifers were mostly 3.00 to 5.00 lower with 500 to 600 lbs heifers down sharply. Feeder bulls were steady to up 2.00 with a good supply and good demand for weaned calves. Slaughter cows were 3.00 to 5.00 lower, while slaughter bulls were steady with a good offering of slaughter cattle.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week: 2,252

Last Reported: 4,349

Last Year: 1,149

Compared to last week: Feeder steers and heifers not well tested for Current FOB trades, however a sharply higher undertone is noted. Demand extremely good as numbers for immediate delivery continue to dwindle. Supply included: 100% Feeder Cattle (35.8% Steers, 64.2% 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, MO, TN, TX.

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

This Week: 1,536

Last Reported: 340

Last Year: 265

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

Kansas Direct Feeder Cattle Report

This Week: 4,479

Last Reported: 6,942

Last Year: 3,040

Compared to last week: Feeder steers and heifers traded mostly 2.00 to 5.00 higher. Trading activity was active on good buyer demand. Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, NE, OK, TX.

Missouri Direct Cattle Report

This Week: 765

Last Reported: 1,350

Last Year: 404

Compared to last week: Not enough comparable FOB trades for a trend. Demand good. Supply included: 100% Feeder Cattle (17.6% Steers, 82.4% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this week for a trend

New Mexico Direct Cattle Report

This Week: 1,974

Last Reported: 5,979

Last Year: 150

Compared to last week: Feeder steers and heifers traded mostly 4.00 to 5.00 higher. Trading activity was moderate to active on good demand. Supply included: 100% Feeder Cattle (36% Steers, 64% Heifers). Feeder cattle supply over 600 lbs was 59%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 925

Last Reported: 730

Last Year: 330

Compared to last week: No comparison of feeder steers last week to test trends this week. Feeder heifers lightly tested for Current trades, but a higher undertone is noted. Demand continues very good for feeder cattle. Supply included: 100% Feeder Cattle (53.2% Steers, 46.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR

Oklahoma Direct Cattle Report

This Week: 3,479

Last Reported: 5,938

Last Year: 2,414

Compared to last week: Feeder steers and heifers traded 4.00-6.00 higher. Demand very good. Cooler temperatures and much needed moisture has swept across the trade area. Supply included: 100% Feeder Cattle (80.5% Steers, 19.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK.

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

This Week: 1,910

Last Reported: 2,259

Last Year: 833

Compared to last week: Current FOB steers and heifers were steady to 3.00 higher on limited comparable sales. Trade was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (37.2% Steers, 62.8% Heifers). Feeder cattle supply over 600 lbs was 85%. 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, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 780

Last Reported: 1,738

Last Year: 875

Special Note: ***RESENDING WITH TRADES***

Compared to last week, dairy steers have no comparison. Trade slow, demand light. Supply included: 100% Feeder Cattle (100% 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 MO.

Texas Direct Cattle Report

This Week: 17,377

Last Reported: 22,255

Last Year: 10,923

Compared to last week: Current FOB steers and heifers sold steady to 4.00 higher. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (40.8% Steers, 55.8% Heifers, 3.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 81%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AZ, FL, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 267

Last Reported: 952

Last Year: 255

No comparable offering for a market comparison. Demand was good with several smaller feedlots looking to back fill empty pens. Supply included: 100% Feeder Cattle (75.7% Steers, 24.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 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
-

[^ Contents](#)

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

- [Alabama](#) ▪
 - [California](#) ▪
 - [Colorado](#) ▪
 - [Idaho](#) ▪
 - [Iowa](#) ▪
 - [Kansas](#) ▪
 - [Missouri](#) ▪
 - [Montana](#) ▪
 - [Nebraska](#) ▪
 - [New Mexico](#) ▪
 - [Oklahoma](#) ▪
 - [Oregon](#) ▪
 - [South Dakota](#) ▪
 - [Texas](#) ▪
 - [WA/OR Columbia Basin](#) ▪
 - [Wyoming](#) ▪
-

[^ Contents](#)

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2023 - The Cattle Range - All Rights Reserved
