

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending August 30, 2024

Compared to last week, fed cattle trade in the Southern Plains was steady while Northern Plains trade was lower. Feeder cattle and stocker calves were also lower with live cattle and feeder cattle futures mostly higher. The dressed beef cutouts were lower with corn higher.

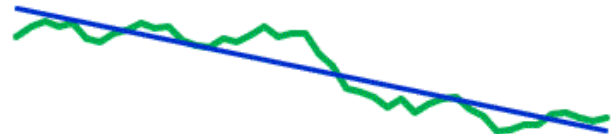
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+0.40%**
Change from 10 Days Ago: **-0.31%**

60 Day Index Trendline



Change from 60 Days Ago: **-10.35%**
Change from 60 Day High: **-12.23%**

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

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

Fed Cattle: Trade in the Southern Plains was steady at 183.00 with Northern Plains trade 1.00 lower at 184.00. In the 3 front months, Live Cattle futures closed the week from 1.98 to 2.90 higher. USDA's steer carcass weight data showed weights averaged 931 lbs. this week, compared to 925 lbs. last week and 905 lbs. last year.

S: This Week: 183.00 / Month Ago: 188.00 / Year Ago: 179.00 / 5 Year Avg: 140.78
N: This Week: 184.00 / Month Ago: 196.00 / Year Ago: 183.00 / 5 Year Avg: 144.58

Feeder Steers: The national average price for feeder steers was 248.95, 2.28 lower with trade mostly 4.00 lower to 1.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.02 lower to 3.38 higher.

This Week: 248.95 / Month Ago: 264.76 / Year Ago: 250.67 / 5 Year Avg: 177.03

Stocker Steers: The national average price for stocker steers was 293.45, 3.68 lower with trade 8.00 lower to 3.00 higher.

This Week: 293.45 / Month Ago: 315.70 / Year Ago: 281.86 / 5 Year Avg: 206.70

CME Feeder Cattle Index: 242.95, 1.25 higher than last Friday.

This Week: 242.95 / Month Ago: 257.72 / Year Ago: 248.96 / 5 Year Avg: 175.26

Boxed Beef Cutout: The Choice cutout was 8.00 lower at 309.34 and the Select cutout 4.64 lower at 295.82. The Choice/Select spread is at 13.52, 3.36 narrower.

This Week: 309.34 / Month Ago: 313.77 / Year Ago: 314.49 / 5 Year Avg: 271.59

Cutter Cow Cutout: 0.66 lower at 294.18.

Slaughter Cows: Trade mostly 6 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, August 31st was estimated at 1030.5 million lbs. according to the USDA Marketing Service. This was 1.2 percent lower than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

Corn: Omaha Corn was 0.06 higher at 4.02 with December futures at 4.0100, 0.1000 higher.

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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.*

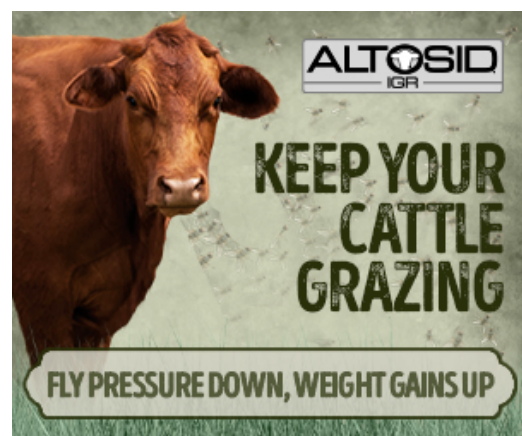
Click your "Back Button" to return to the WMS.

- [Beef Prices Soar to Record Highs; Farmers Struggle to Reap the Benefits](#) .
 - [8/29/24: Weekly Beef, Pork, & Corn Export Highlights](#) .
 - [U.S. Beef Imports have more than Doubled since 2013](#) .
 - [Cattle on Feed Report Shows Uptick in Heifers on Feed](#) .
 - [New Vaccine Protects Cattle From Deadly Tick-Borne Disease](#) .
 - [August Cold Storage Report: Red Meat Supplies Down; Poultry Supplies Up](#) .
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Market Overview:

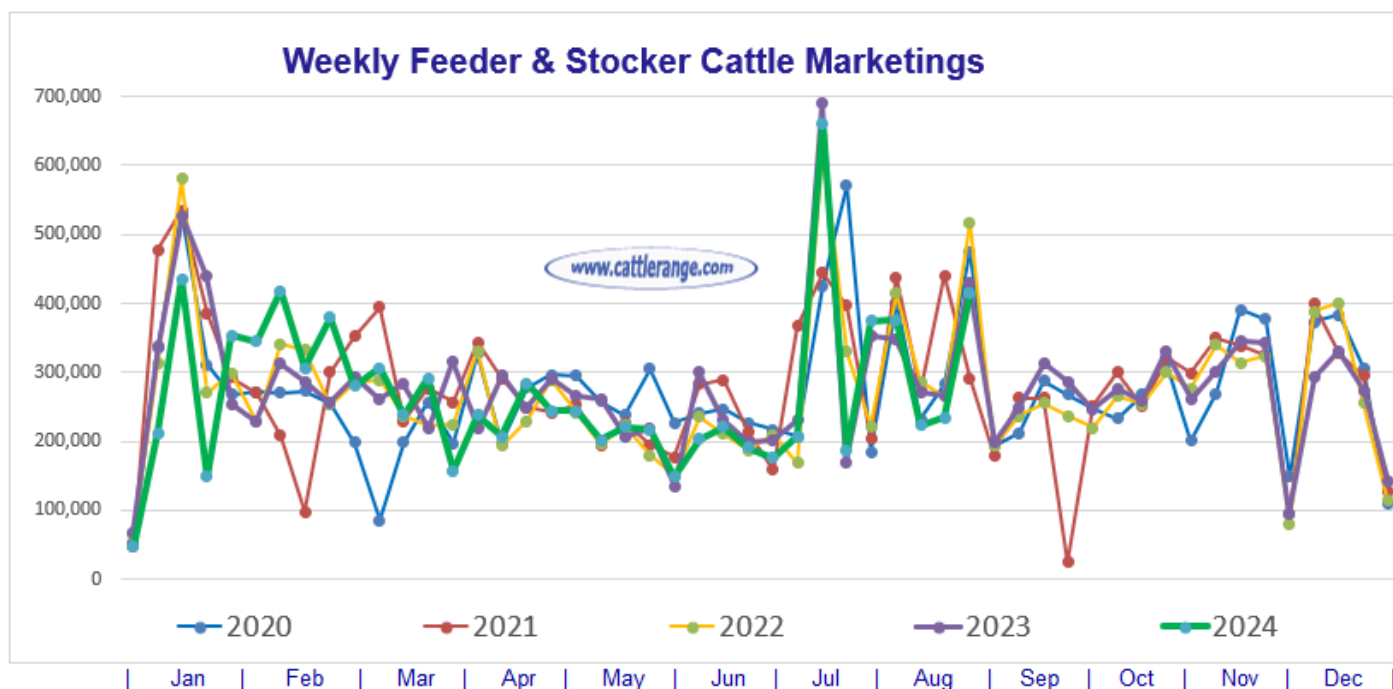
www.cattlerange.com	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	242.95	241.70	257.72	248.96	175.26
Live Cattle Futures	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	178.60	175.70	182.07	184.17	139.98
December	177.55	175.20	182.20	188.32	141.03
February	178.45	176.47	182.70	189.52	142.91
Feeder Futures	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	240.47	238.57	248.15	254.65	177.53
October	237.75	234.37	246.57	256.37	180.36
November	235.25	236.27	247.85	258.62	183.01
Fed Cattle	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	183.00	183.00	188.00	179.00	140.78
N. Central	184.00	185.00	196.00	183.00	144.58
Feedyard Closeouts	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(178.46)	(160.85)	6.12	177.02	(44.07)
Future (Projected)	(114.88)	(150.25)	(227.77)	(138.92)	(86.36)
Avg. National Prices	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	248.95	251.22	264.76	250.67	177.03
Stocker Steers	293.45	297.13	315.70	281.86	206.70
Boxed Beef Cutout	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	309.34	317.34	313.77	314.49	271.59
Select	295.82	300.46	297.17	290.29	253.93
Spread	13.52	16.88	16.60	24.20	17.65
Cutter Cow Cut-Out	294.18	294.84	292.24	244.13	214.28
Crude Oil Futures	73.59	74.92	73.42	85.55	86.65
Grain Prices	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.02	3.96	4.17	5.22	5.37
Kansas City Wheat	5.03	4.70	5.10	6.43	6.67
Dec Corn Futures	4.0100	3.9100	3.8650	4.8150	5.1930
Dec Wheat Futures	5.5150	5.2800	5.3900	5.9550	6.7088



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, August 26th for week ending Saturday, August 24th

Week Ending:	8/24/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	146,200	117,900	106,700	172,700	159,800	146,400
Direct Sales	38,100	61,800	46,000	30,300	54,300	43,533
Video/Internet	230,300	54,300	278,300	314,800	77,800	223,633
www.cattlerange.com						
Total	414,600	234,000	431,000	517,800	291,900	413,567
This Week +/-	-	77.2%	-3.8%	-19.9%	42.0%	0.2%



CME Feeder Cattle Index for 8/29/24: 1 Year Change: -2.49% -- 52 Week Range: 215.33 to 261.99



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

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Feeder Steers:

700 lb. - 800 lb. Steers	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	265.30	266.30	280.77	265.62	190.14
Iowa	256.66	258.65	279.26	260.87	184.84
Missouri	256.98	255.49	274.65	257.27	181.84
Montana	254.15	259.09	270.81	258.90	184.04
Nebraska	262.98	267.97	285.33	270.21	192.14
Wyoming	256.51	261.49	273.32	260.55	185.69
North Central Avg.	258.76	261.50	277.36	262.24	186.45
Arkansas	241.45	240.45	253.20	239.40	172.63
Colorado	255.44	259.42	272.71	259.02	182.12
Kansas	256.94	255.45	274.10	256.83	181.82
New Mexico	250.56	254.78	265.13	251.51	175.67
Oklahoma	251.94	256.93	271.86	255.46	180.38
Texas	250.66	250.42	264.29	248.17	176.91
South Central Avg.	251.17	252.91	266.88	251.73	178.26
Alabama	233.97	236.95	249.13	234.26	166.42
Florida	225.05	227.02	237.85	231.65	161.36
Georgia	233.01	235.05	248.12	233.69	166.12
Kentucky	242.10	243.11	257.55	246.74	171.62
Louisiana	230.99	232.98	246.05	233.78	166.41
Mississippi	231.41	233.40	246.57	234.07	166.81
Tennessee	240.24	241.24	255.10	243.94	170.40
Virginia	239.11	240.07	253.87	243.17	170.24
Southeast Avg.	234.49	236.23	249.28	237.66	167.42
Arizona	246.75	251.20	261.40	247.00	172.26
California	251.95	254.94	266.10	253.22	177.08
Idaho	253.13	256.14	267.08	252.40	177.32
Nevada	251.68	253.70	265.79	250.97	175.81
Oregon	252.20	255.14	266.44	251.42	176.72
Utah	251.34	253.31	265.52	250.48	175.60
Washington	252.56	255.35	266.36	251.74	177.03
Western Avg.	251.37	254.25	265.53	251.03	175.97
Overall Average	248.95	251.22	264.76	250.67	177.03
This Week +/-	-	-0.9%	-6.0%	-0.7%	40.6%

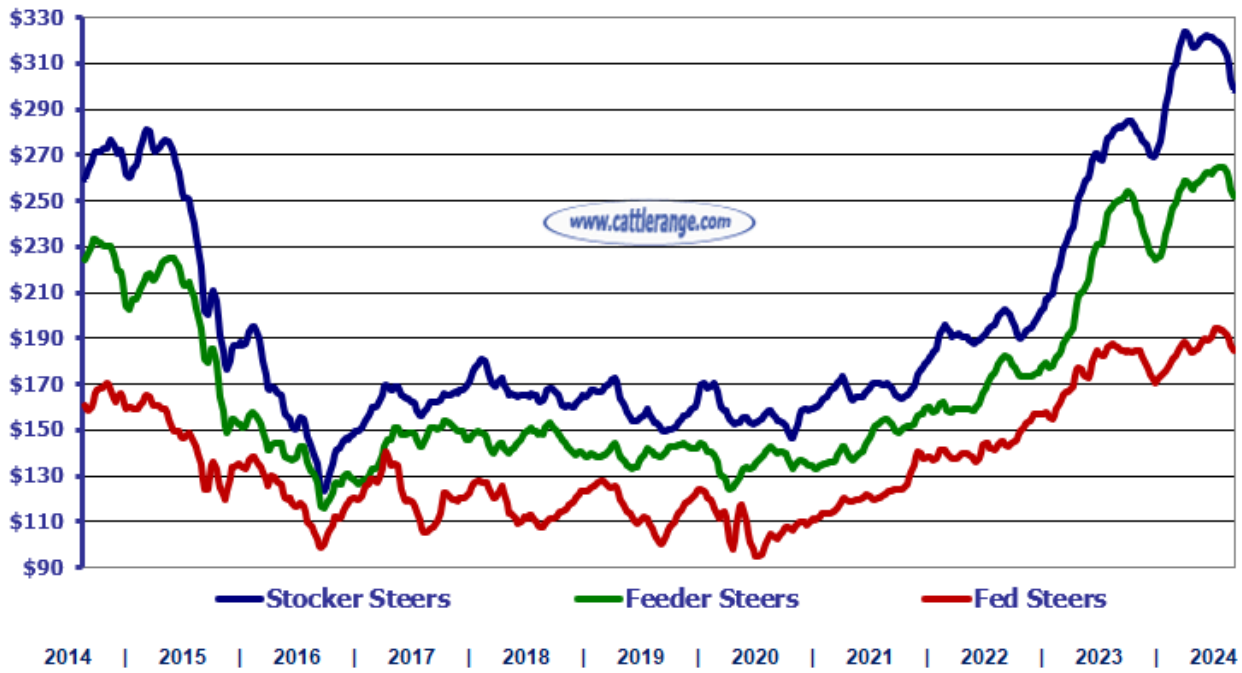
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Stocker Steers:

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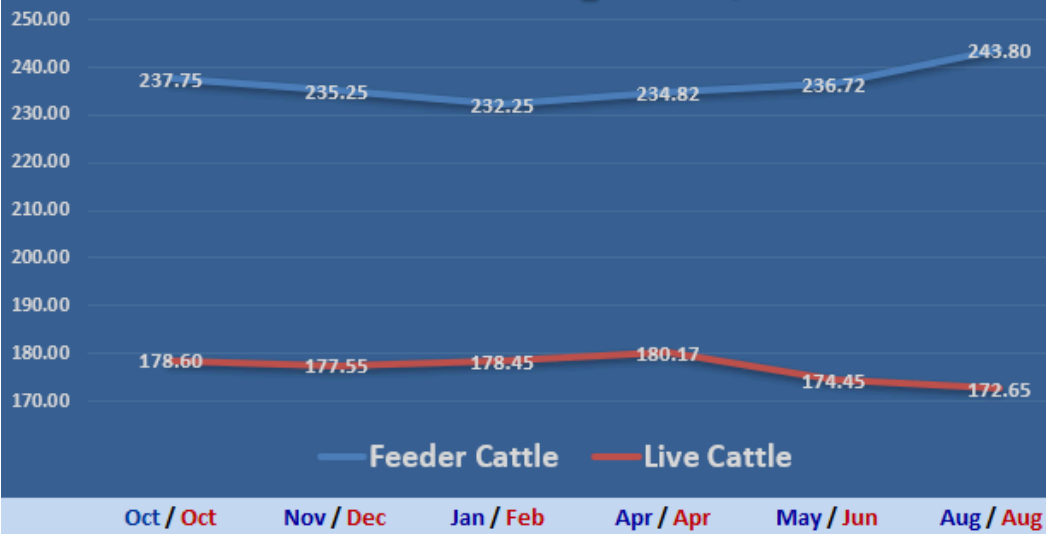
500 lb. - 600 lb. Steers	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	304.50	310.53	328.25	296.94	220.93
Iowa	302.26	308.21	331.47	302.78	215.90
Missouri	296.84	296.34	322.85	284.31	211.71
Montana	304.01	308.94	325.67	285.20	215.80
Nebraska	329.74	326.75	350.42	301.36	224.89
Wyoming	306.83	311.81	328.89	287.75	217.76
North Central Avg.	307.36	310.43	331.26	293.06	217.83
Arkansas	282.45	282.28	301.71	274.19	201.89
Colorado	309.14	315.10	332.67	288.71	215.59
Kansas	295.52	295.57	322.02	283.57	210.98
New Mexico	297.53	301.51	317.97	286.55	206.31
Oklahoma	298.12	301.11	321.44	290.12	210.42
Texas	290.10	286.12	307.56	283.05	206.47
South Central Avg.	295.48	296.95	317.23	284.37	208.61
Alabama	275.03	282.00	301.41	266.92	194.41
Florida	261.61	266.08	284.39	251.98	188.85
Georgia	265.70	270.68	294.09	255.65	193.15
Kentucky	276.80	284.80	297.30	263.23	195.28
Louisiana	265.09	271.06	296.41	255.80	192.86
Mississippi	266.36	272.36	297.53	257.15	193.66
Tennessee	275.06	283.02	295.44	261.25	194.10
Virginia	273.74	281.66	294.02	260.26	194.08
Southeast Avg.	269.92	276.46	295.07	259.03	193.30
Arizona	295.72	299.68	315.10	284.45	203.87
California	299.76	303.75	319.09	299.65	208.28
Idaho	303.67	307.18	321.79	291.12	208.56
Nevada	301.56	305.05	319.61	291.10	206.76
Oregon	302.50	305.98	320.14	289.88	207.52
Utah	301.09	304.58	318.97	290.60	206.42
Washington	302.98	306.47	320.06	290.15	207.92
Western Avg.	301.04	304.67	319.25	290.99	207.05
Overall Average	293.45	297.13	315.70	281.86	206.70
This Week +/-	-	-1.2%	-7.0%	4.1%	42.0%

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

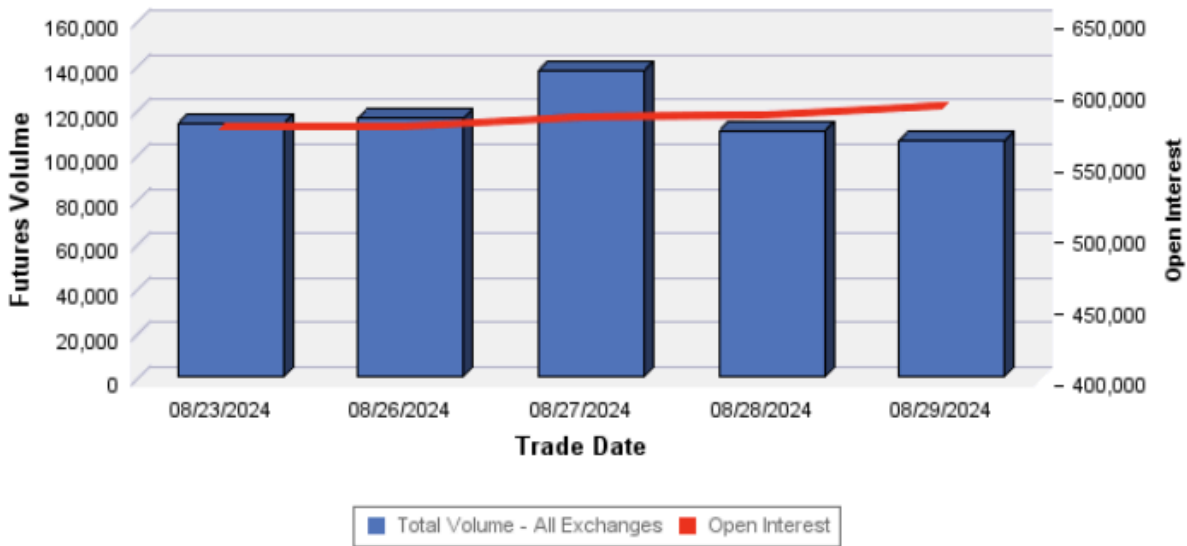


Cattle Futures - August 30, 2024

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Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/23/2024	113,177
08/26/2024	115,579
08/27/2024	136,966
08/28/2024	109,893
08/29/2024	105,496

Trade Date	Futures Open Interest
08/23/2024	579,268
08/26/2024	580,395
08/27/2024	586,248
08/28/2024	588,214
08/29/2024	594,949

Top Expirations Traded On: 08/29/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	591	3,388
FDR CATTLE FUT	SEP24	1,665	6,651
FDR CATTLE FUT	OCT24	5,629	21,360
FDR CATTLE FUT	NOV24	2,804	10,267
FDR CATTLE FUT	JAN25	1,362	6,820
Total Feeder Cattle Futures		12,997	53,972
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	20,103	109,604
LV CATTLE FUT	DEC24	16,663	73,019
LV CATTLE FUT	FEB25	8,141	52,700
LV CATTLE FUT	APR25	4,201	33,545
LV CATTLE FUT	JUN25	1,879	14,934
Total Live Cattle Futures		51,728	291,926
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	17,268	101,681
LEAN HOGS FUT	DEC24	12,810	73,593
LEAN HOGS FUT	FEB25	5,894	35,922
LEAN HOGS FUT	APR25	2,637	21,990
LEAN HOGS FUT	JUN25	1,423	8,513
Total Lean Hog Futures		40,757	248,879
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	14	103
Total Pork Cutout Futures		14	172

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (8/19/2024)	Previous Week (8/12/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	19,142	20,599	928,253	729,993
Feeder Cattle	18,929	20,477	918,887	722,312
Cattle Other	122	61	5,996	4,769
Horses	91	61	3,370	2,912
Total	19,142	20,599	928,253	729,993

Mexico to US Import Report for 8/28/2024 (Final)

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold 2.00 higher. Heifers 2.00-4.00 higher. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Presidio, TX - No recent sales to compare to. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings		
	Current (est) 8/28/2024	Current WTD (est) 8/28/2024
Feeder Cattle		
Mexico to Arizona	1,250	2,650
Douglas	1,250	2,650
Nogales		0
Mexico to New Mexico	2,100	6,400
Columbus		0
Santa Teresa	2,100	6,400
Mexico to Texas	1,700	2,500
Colombia Bridge		0
Del Rio		200
Eagle Pass		0
Laredo	400	400
Pharr / Hidalgo	300	300
Presidio	1,000	1,600
Total:	5,050	11,550

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 408.00-413.00 delivered, 5.00-7.00 lower than last week. A steady to lower price tone was noted from Wednesday to Thursday. Cattle that traded this week were being scheduled anywhere from late September delivery to the first half of October delivery. Tentatively weighted average fed prices are 2.00 lower than the previous week. This is the 6th consecutive week of lower fed cattle prices.

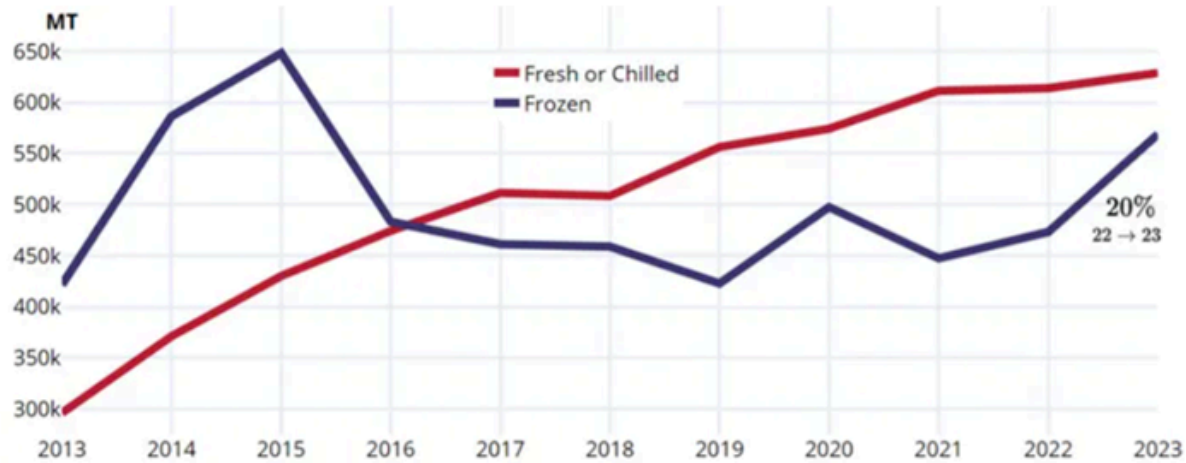
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Chart of the Week:

Figure 3. The U.S. Total Imported Fresh/Chilled and Frozen Beef, Quantity: 2013-2023



Source: FAS-USDA (2024).

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Photo of the Week:



• [Red Angus & Red Baldy Cows... Southwest MO](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, some reprieve in the selling this week has been welcomed. Futures traders remain overly cautious to push basis to a level for which producers may pounce on. Increased beef production, while cattle production decreases, has been the feat of the year. With number of cattle on feed, expected to be placed in the fall, and seasonal tendency for cattle weights to improve, I expect beef production to remain elevated into the first quarter. So, for the time being, the market action is unfolding in a manner that is not surprising with expectations of further narrowing of basis. With the dramatic fundamental shift in basis, the marketing strategy has changed to one in which the current positive basis narrows enough to reduce risk of marketing in the specific contract month needed. Futures traders aren't helping much when they began spreading the market, causing the back end to decline to much lower levels than the front. Multiple conversations this week has led me to repeat the line that I took to heart. That being, "we are in uncharted waters". Apparently, with every good idea put into motion, it can have a tendency to have negative consequences to it. In this case, it has been learned the dairy industry is approximately 1 million head short of dairy replacement heifers with a breeding scheme set at 40% dairy production and 60% beef/dairy cross production. We have seen milk prices soar, with this issue being a part of that rally. Hence although probably not done intentionally to raise milk prices, but has done so, nonetheless. At the moment, dairies appear to be in the catbird seat with two revenue streams instead of one. The harder they pull to keep these two streams flowing, the greater the consequences of higher milk prices. With as much capital investment believed going into this, it is not going away anytime soon.

When I review my webinar from two weeks ago, the spring of '25 rally that is anticipated seems to have a tad more credibility than it did, due to the potential for expansion in the beef herd, and inability to increase beef/dairy cross that would offset beef heifer retention. It is currently enough, with the other portions of the agenda in keeping beef production stable with last year. Any new pull-on beef cattle from expansion are not believed able to be offset anytime soon. Hence a reason for a spring rally. Until then, the consumer has to go through managing a new school year, with inflation continuing to hamper consumers. With the stark difference in basis now, as above, we are searching for a basis width narrow enough to market into that won't be too wide for backgrounders to market into. I recommend you lay out plans, in writing, for the width of basis you can conduct business in and make every hedge specific to marketing your inventory. I do not feel as if there is much room for error due to the dramatic fundamental change in basis. Attempt to market cattle as close to the expiration of a futures contract in order to achieve as narrow of a basis as possible. If you have not liked the results of your previous marketing agenda, consider changing to something where you have more control over what price you market inventory. A major lateral move is taking place. The production side of the industry is consolidating rapidly. Multiple stories from Canada to south Texas all sound the same. Once there were multiple producers with multiple cattle. Today, there are fewer producers with multiple cattle. This is a trend that is not expected to subside anytime soon. The consumer appears to have shifted all they can from cuts to the grind. Any further shifting in discretionary spending will lead me to believe they will revert to an alternative protein.

Energy continued to be more than volatile this week, but at weeks end, it had plummeted. I expect it to continue to move lower, if not sharply lower, due to further evidence of the consumer not in as good of a position as government data reports reflect. An earnings report from Dollar General this week exposed the weakness of those earning less than \$35,000.00. Their stock fell 30% as fears of the poor having to use credit cards to buy basic necessities and when surveyed, they would most likely miss a monthly payment. As this is expected to trickle up, elevated beef consumption will continue to face an uphill battle. A new political administration will be at the helm starting next year and that will mean either more money printed and thrown to the wind, or potentially a varied number of actions that may not be of much help either. Bonds were soft all week as the government data, by a tenth of a percent, continues to show growth over slowing. All the while stories like those of Dollar General, and simply looking and listening around, suggest consumers are having to shift consistently to make ends meet. Next week will start the end of the third quarter with a slew of reports out that will be wrapped up with Friday's Unemployment report. That is the one I will pay close attention to, simply due to Powell's comments of fear of weakening job data. Due to the belief that the comment heard this week to be so important, I will repeat it and hope you take this to heart, "we are in uncharted waters".

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Southern Plains, negotiated cash trading has been inactive on very light demand. Not enough purchases for a market trend. Thursday was the last reported market in the Southern Plains. In the Texas Panhandle live FOB purchases traded at 183.00. In Kansas live FOB purchases traded from 182.00-183.00. In Nebraska and Western Cornbelt negotiated cash trading has been limited on light demand. Not enough purchases for a market trend in these regions. In Nebraska Thursday was the last reported market with live FOB purchases mostly at 184.00 and dressed delivered purchases from 288.00-292.00. In the Western Cornbelt Thursday was the last reported live FOB market from 183.00-185.00. Last week dressed delivered purchases traded from 293.00-295.00.

5 Area Weekly Fed Cattle Weighted Averages:

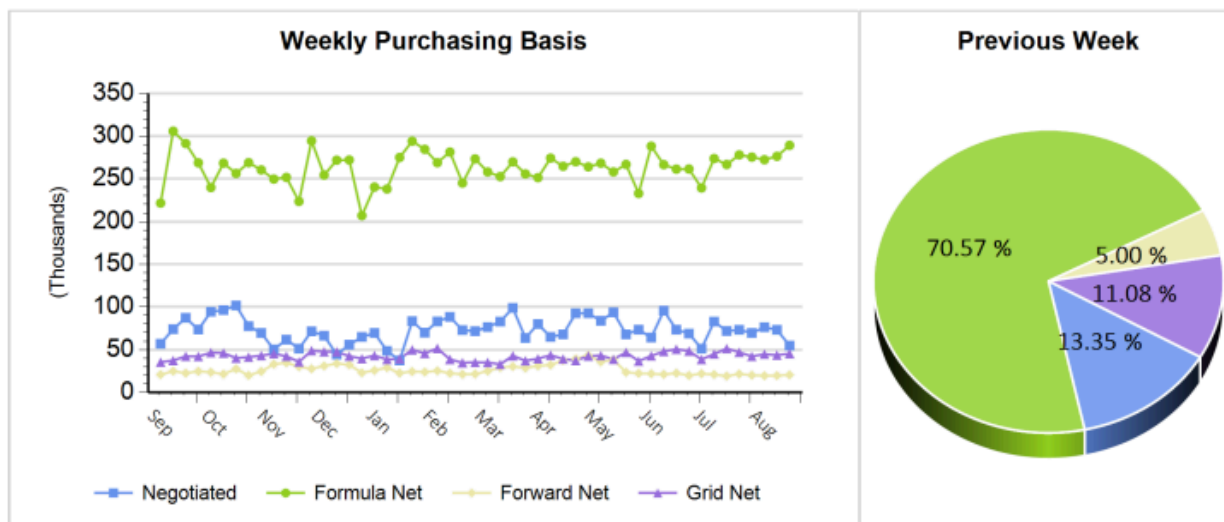
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 8/25/2024

Confirmed: 42,271 Week Ago: 60,641 Year ago: 54,919

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	14,209	1,300 * 1,600	182.00 * 190.00	1,501	186.17
65 - 80% Choice	3,391	1,075 * 1,520	183.00 * 184.00	1,356	183.32
35 - 65% Choice	573	1,275 * 1,400	183.00 * 183.00	1,325	183.00
0 - 35% Choice		-	-		
Total all grades	18,173	1,075 * 1,600	182.00 * 190.00	1,469	185.54
STEERS: LIVE DELIVERED					
Over 80% Choice	647	1,425 * 1,500	189.00 * 190.00	1,486	189.89
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	647	1,425 * 1,500	189.00 * 190.00	1,486	189.89
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,224	806 * 1,068	288.00 * 295.00	967	293.97
65 - 80% Choice	242	906 * 1,023	291.00 * 293.00	978	292.45
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,466	806 * 1,068	288.00 * 295.00	967	293.93
STEERS: DRESSED FOB					
Over 80% Choice	105	945 * 945	292.00 * 292.00	945	292.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	105	945 * 945	292.00 * 292.00	945	292.00
HEIFERS: LIVE FOB					
Over 80% Choice	3,666	1,200 * 1,500	183.00 * 190.00	1,326	184.73
65 - 80% Choice	1,352	1,200 * 1,275	183.00 * 184.00	1,248	183.51
35 - 65% Choice		-	-		

Purchasing Basis Volume



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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = March 3, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$158.54)**

* Cost of 800 lb. steer delivered @ \$247.00 per cwt. + \$15 freight:	\$1,991.00
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$93.28
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,747.46
** Sale proceeds: 1,400 lb. steer @ \$183.50 per cwt:	\$2,569.00

This week's Profit/(Loss) per head:	(\$178.46)
Profit/(Loss) per head for previous week:	(\$160.85)
Change from previous week:	-\$17.61
Sale price necessary to breakeven:	\$196.25

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

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = February 26, 2025

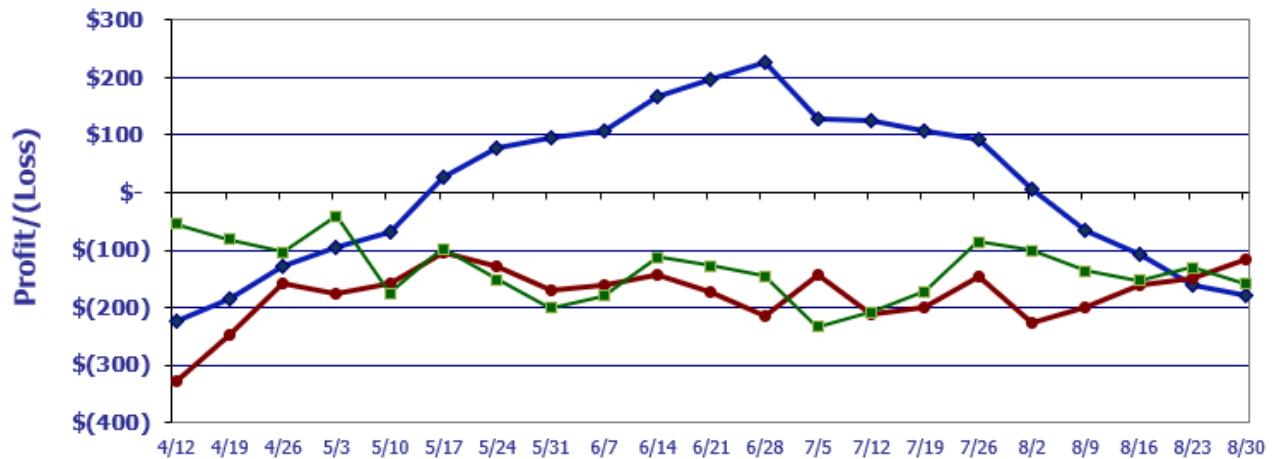
* Cost of 800 lb. steer delivered @ \$242.64 per cwt. + \$15 freight:	\$1,956.12
Feed Cost for 600 lbs. @ \$0.96 per lb.	\$576.00
Interest on cattle cost for 180 days:	\$91.64

Interest on feed cost:	\$13.49
Total Cost & Expense:	\$2,637.26
**Sale proceeds: 1,400 lb. steer @ \$180.17 per cwt:	\$2,522.38
This week's Profit/(Loss) per head:	(\$114.88)
Profit/(Loss) per head for previous week:	(\$150.25)
Change from previous week:	+\$35.37
Sale price necessary to breakeven:	\$188.38

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

Feedyard Close-Outs for the weeks ending...

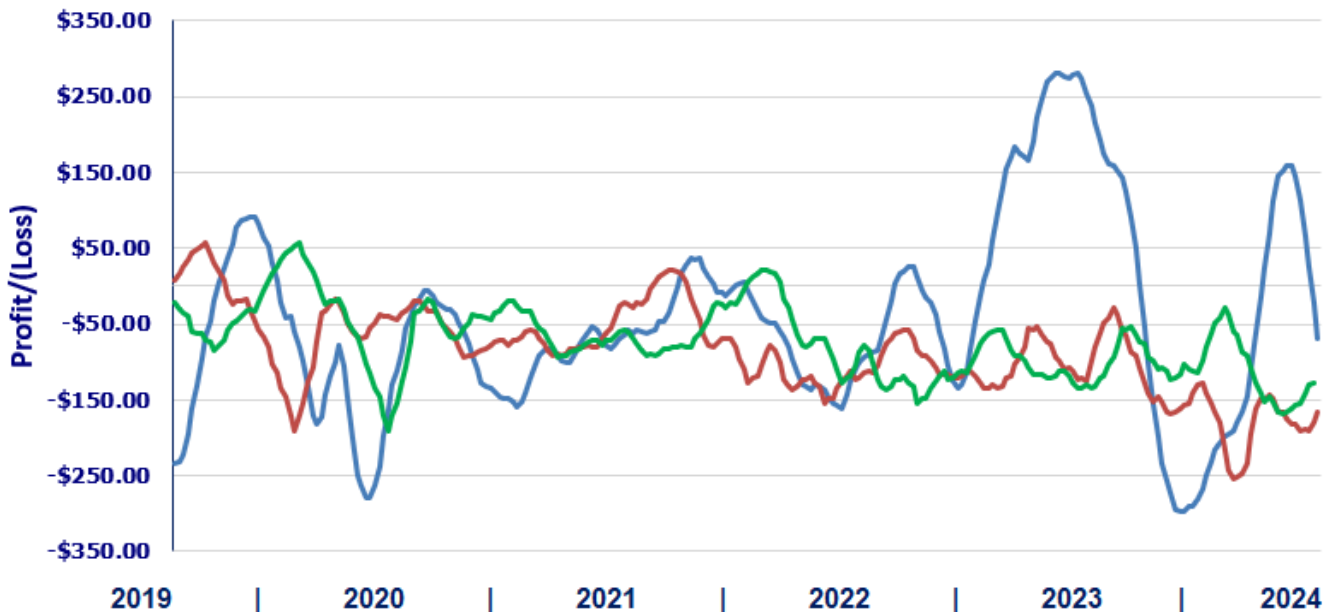
www.cattlerange.com



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	(\$178.46)
Projection based on the futures when placed on feed 180 days ago:	(\$158.54)
Projection based on the futures for steers placed on-feed this week:	(\$114.88)

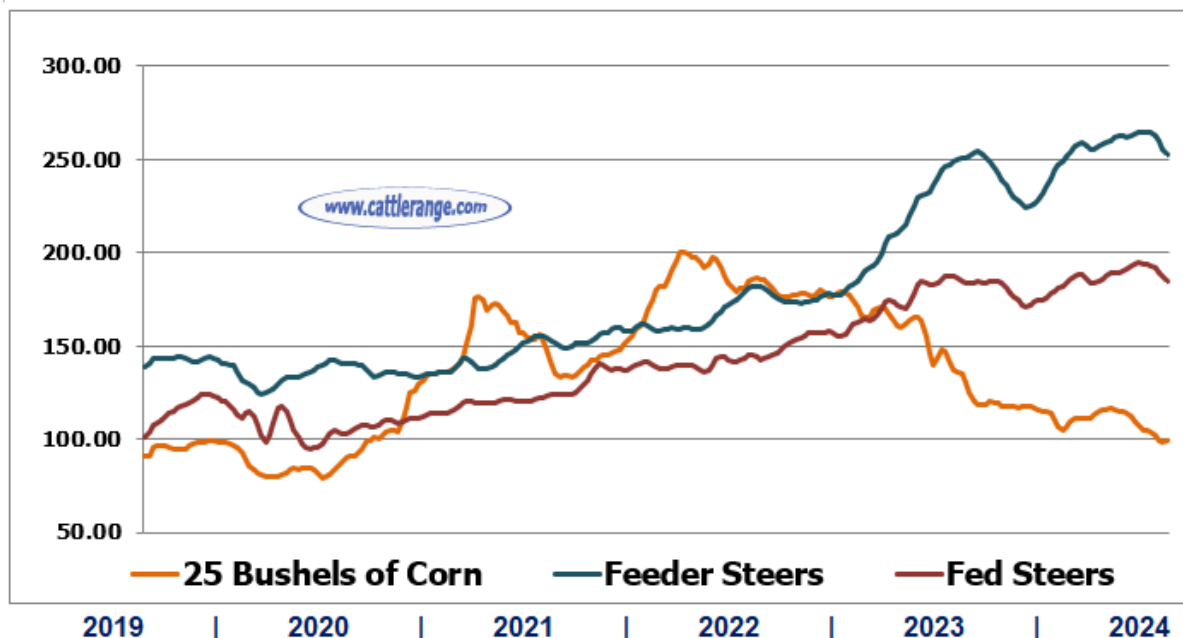
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 8/29/24 for week ending 8/17/24

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

Cattle	Head	% of Total
Steers	313,133	51.8%
Heifers	180,031	29.8%
Dairy Cows	54,522	9.0%
Other Cows	47,604	7.9%
Bulls	9,796	1.6%
Total	605,086	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

<u>Fri Aug 30, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	870	5,000	5,000	5,095	144,312	197,934	-27.1%
Cattle	120,000	113,000	121,948	597,000	597,000	621,232	20,886,661	21,801,928	-4.2%
Hogs	476,000	479,000	465,683	2,392,000	2,407,000	2,364,879	85,198,397	84,150,966	1.2%
Sheep	3,000	4,000	4,814	34,000	34,000	34,071	1,264,525	1,206,932	4.8%

<u>Sat Aug 31, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	66	5,000	5,000	5,161	144,312	198,000	-27.1%
Cattle	14,000	11,000	9,282	611,000	608,000	630,514	20,900,661	21,811,210	-4.2%
Hogs	38,300	96,000	21,952	2,430,300	2,503,000	2,386,831	85,236,697	84,172,918	1.3%
Sheep	0	0	49	34,000	34,000	34,120	1,264,525	1,206,981	4.8%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 8.00 lower at 309.34 and the Select cutout 4.64 lower at 295.82. The Choice/Select spread is at 13.52, 3.36 narrower.

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

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

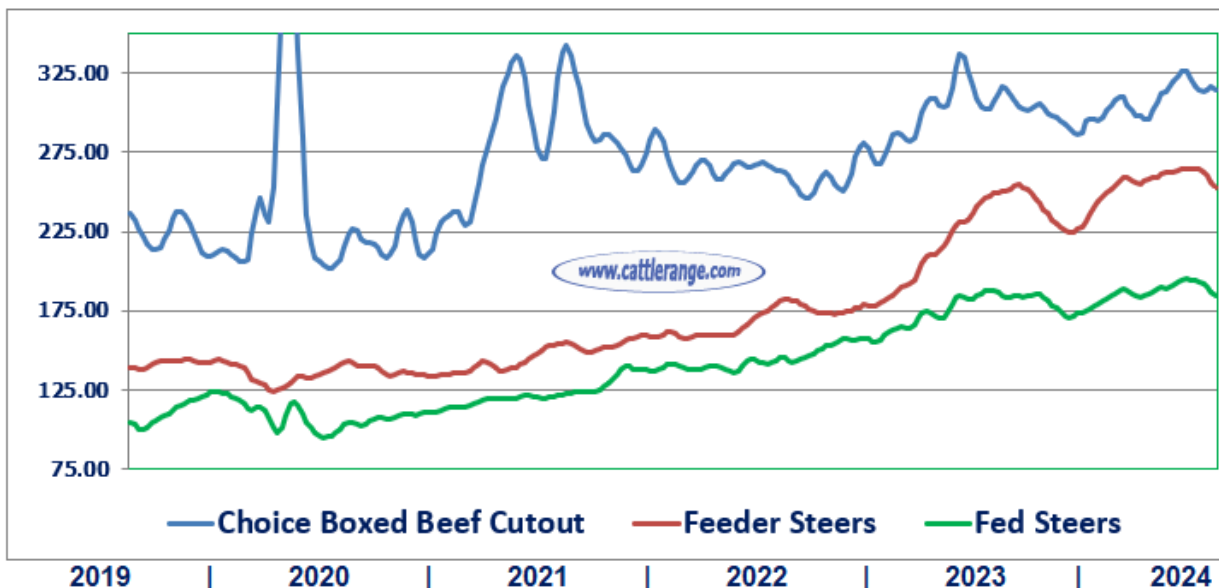
	Choice 600-900	Select 600-900
Current Cutout Values:	309.34	295.82
Change from prior day:	0.68	(0.37)
Choice/Select spread:	13.52	
Total Load Count (Cuts, Trimmings, Grinds):	98	

Composite Primal Values

Primal Rib	472.22	434.65
Primal Chuck	273.46	271.93
Primal Round	274.49	270.48
Primal Loin	372.79	334.68
Primal Brisket	251.40	250.06
Primal Short Plate	219.79	219.79
Primal Flank	177.11	185.54

Load Count And Cutout Value Summary For Prior 5 Days

Date						Choice	Select
	Choice	Select	Trim	Grinds	Total	600-900	600-900
08/29	127	22	7	14	170	308.66	296.19
08/28	85	20	3	16	124	307.29	297.63
08/27	106	31	8	23	167	311.97	300.25
08/26	75	19	8	13	115	315.90	300.19
08/23	87	15	9	16	126	317.34	300.46
Current 5 Day Simple Average:						312.23	298.95



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 8/29/24 for week ending 8/17/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.91%	19.96%	6.89%	8.82%	13.61%
Choice	72.73%	68.30%	65.71%	74.73%	76.53%
Select	13.87%	8.39%	24.87%	12.51%	7.81%
Other	3.48%	3.35%	2.53%	3.94%	2.05%

	Nebraska	Kansas	Texas
Prime	9.13%	7.88%	6.90%
Choice	73.74%	75.24%	65.79%
Select	11.52%	13.73%	24.83%
Other	5.61%	3.15%	2.49%

States included in regions are as follows:

(1) CT, ME, NH, VT, MA, & RI (2) NY & NJ - (3) DE, MD, PA, WV, & VA (4) AL, FL, GA, KY, MS, NC, SC, & TN (5) IL, IN, MI, MN, OH, & WI (6) AR, LA, NM, OK, & TX (7) IA, KS, MO, & NE (8) CO, MT, ND, SD, UT, & WY (9) AZ, CA, HI & NV (10) AK, ID, OR, & WA.

Last Week's Trade Data:

Beef:

Net sales of 17,200 MT for 2024 were up 8 percent from the previous week, but down 4 percent from the prior 4-week average. Increases were primarily for Japan (5,400 MT, including decreases of 300 MT), China (3,300 MT, including decreases of 200 MT), South Korea (1,900 MT, including decreases of 400 MT), Mexico (1,500 MT), and Canada (1,000 MT, including decreases of 100 MT). Net sales of 200 MT for 2025 were reported for the Philippines (100 MT) and Japan (100 MT).

Exports of 14,800 MT were up 18 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to South Korea (3,500 MT), Japan (3,100 MT), China (2,700 MT),

Mexico (1,400 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 42,200 MT for 2024 were up noticeably from the previous week and up 59 percent from the prior 4-week average. Increases primarily for Mexico (13,800 MT, including decreases of 100 MT), China (11,500 MT, including decreases of 100 MT), South Korea (6,900 MT, including decreases of 500 MT), Colombia (2,400 MT, including decreases of 100 MT), and Japan (2,000 MT, including decreases of 100 MT), were offset by reductions for unknown destinations (100 MT).

Exports of 29,300 MT were up 2 percent from the previous week, but down 3 percent from the prior 4-week average. The destinations were primarily to Mexico (13,900 MT), Japan (3,600 MT), Colombia (2,400 MT), China (2,100 MT), and Canada (2,000 MT).

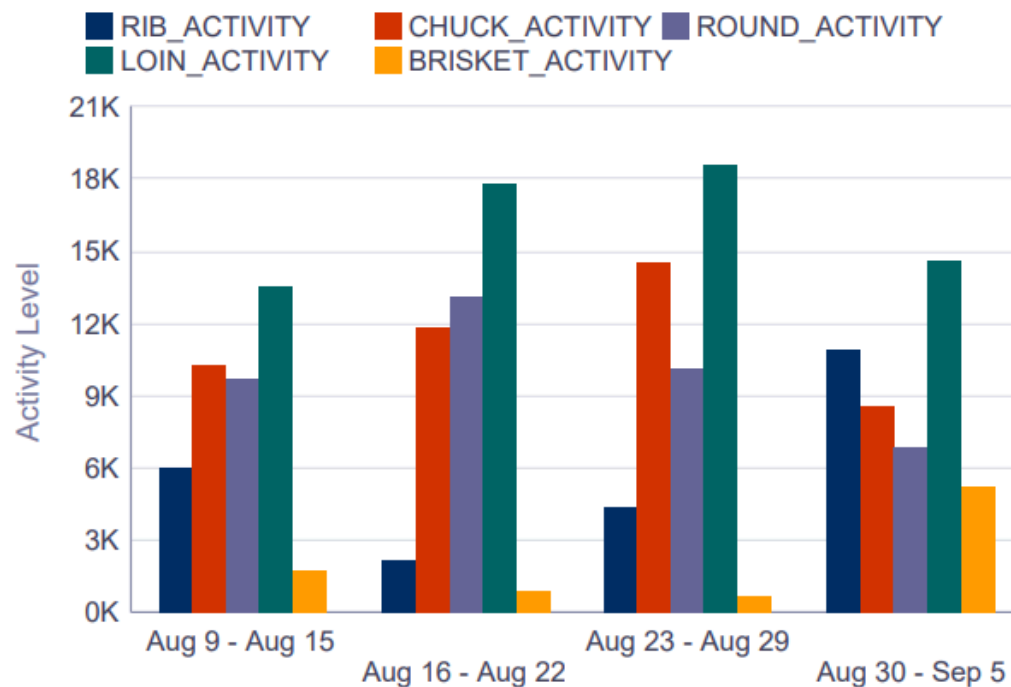
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 0.5 percent and the Special Rate increased by 4.7 percent. The Activity Index showed a 2.1 percent decrease. Cuts from the chuck, round, and loin showed decreases in ad space while cuts from the rib, brisket, and ground beef showed increases in ad space approaching the holiday weekend.

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, August 31st was estimated at 1030.5 million lbs. according to the USDA Marketing Service. This was 1.2 percent lower than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

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

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

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

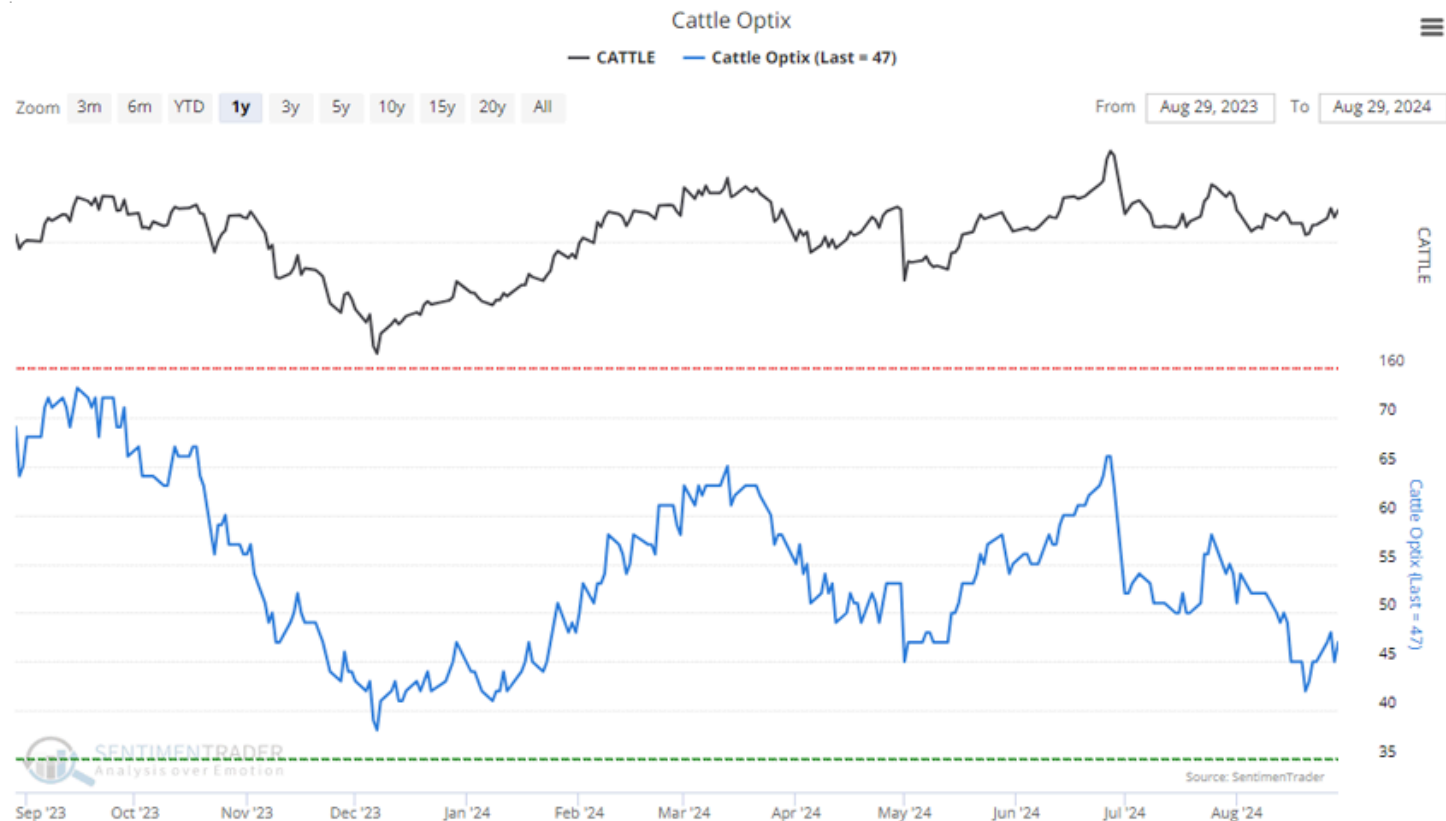
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks end mixed in light pre-holiday trading

The major indexes ended mixed in a week of light trading ahead of the holiday weekend—T. Rowe Price traders observed that fewer shares traded hands Monday than on any other trading day so far this year,

excluding early closes. The technology-heavy Nasdaq Composite fared the worst, dragged lower in part by chip giant NVIDIA, which lost nearly 10% of its value, or roughly USD 300 billion, at the stock's low point on Thursday. Relatedly, value stocks outperformed growth shares by the largest margin since late July. Markets were scheduled to be closed the following Monday in observance of the Labor Day holiday.

Reassuring growth and inflation data

With earnings season nearly over—NVIDIA's report following the close Wednesday being the major exception—the week's fairly busy economic calendar appeared to play a large role in driving sentiment for those traders still in the office. The most closely watched data point was probably the Labor Department's release of its core personal consumption expenditures (PCE) price index on Friday morning. The Federal Reserve's preferred inflation gauge showed prices rising by 0.2% in July, largely as expected, although the year-over-year increase came in a tick lower than consensus, at 2.6%. Investors seemed pleased with confirmation that inflation was remaining subdued and near the Fed's target, with Nasdaq futures, in particular, surging in the wake of the release.

The week also brought some hopeful signs that the U.S. consumer was proving resilient in the face of the cooling labor market. The Commerce Department reported Friday that personal incomes had increased an unexpected 0.3% in July, up from June's 0.2%. Personal spending rose even more, 0.5%, although the gain was in line with consensus. The Commerce Department also revised upward its estimate of the annualized growth in gross domestic product in the second quarter, from 2.8% to 3.0%. The increase was driven largely by a substantial upward revision in consumer spending over the quarter, from 2.3% to 2.9%.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	41,563.08	388.00	10.28%
S&P 500	5,648.40	13.79	18.42%
Nasdaq Composite	17,713.63	-164.17	18.00%
S&P MidCap 400	3,091.52	-4.73	11.14%
Russell 2000	2,217.63	-1.07	9.40%

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

23.37%

of the U.S. and 27.70% of the lower 48 states are in drought this week.

↑ 16.3% since last week

↑ 37.8% since last month

137.5 Million

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

— 0.0% since last week

↑ 59.3% since last month

42.6 Million

people in the U.S. and 42.0 Million in the lower 48 states are affected by drought this week.

↑ 24.0% since last week

↓ 15.6% since last month

36

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

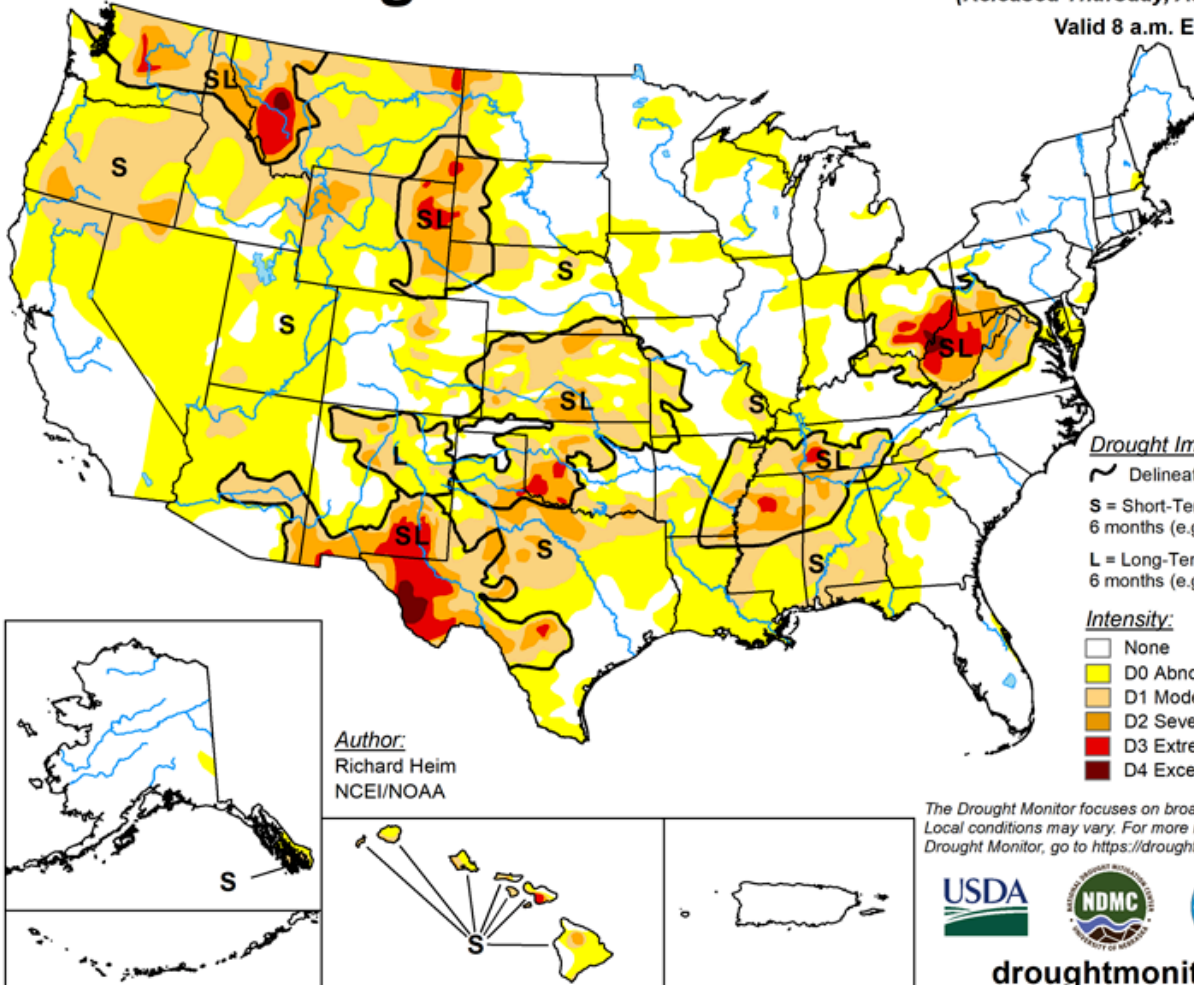
↑ 5 states since last week

↑ 1 state since last month

U.S. Drought Monitor

August 27, 2024
(Released Thursday, Aug. 29, 2024)

Valid 8 a.m. EDT



Drought Impact Types:

- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

Author:
Richard Heim
NCEI/NOAA

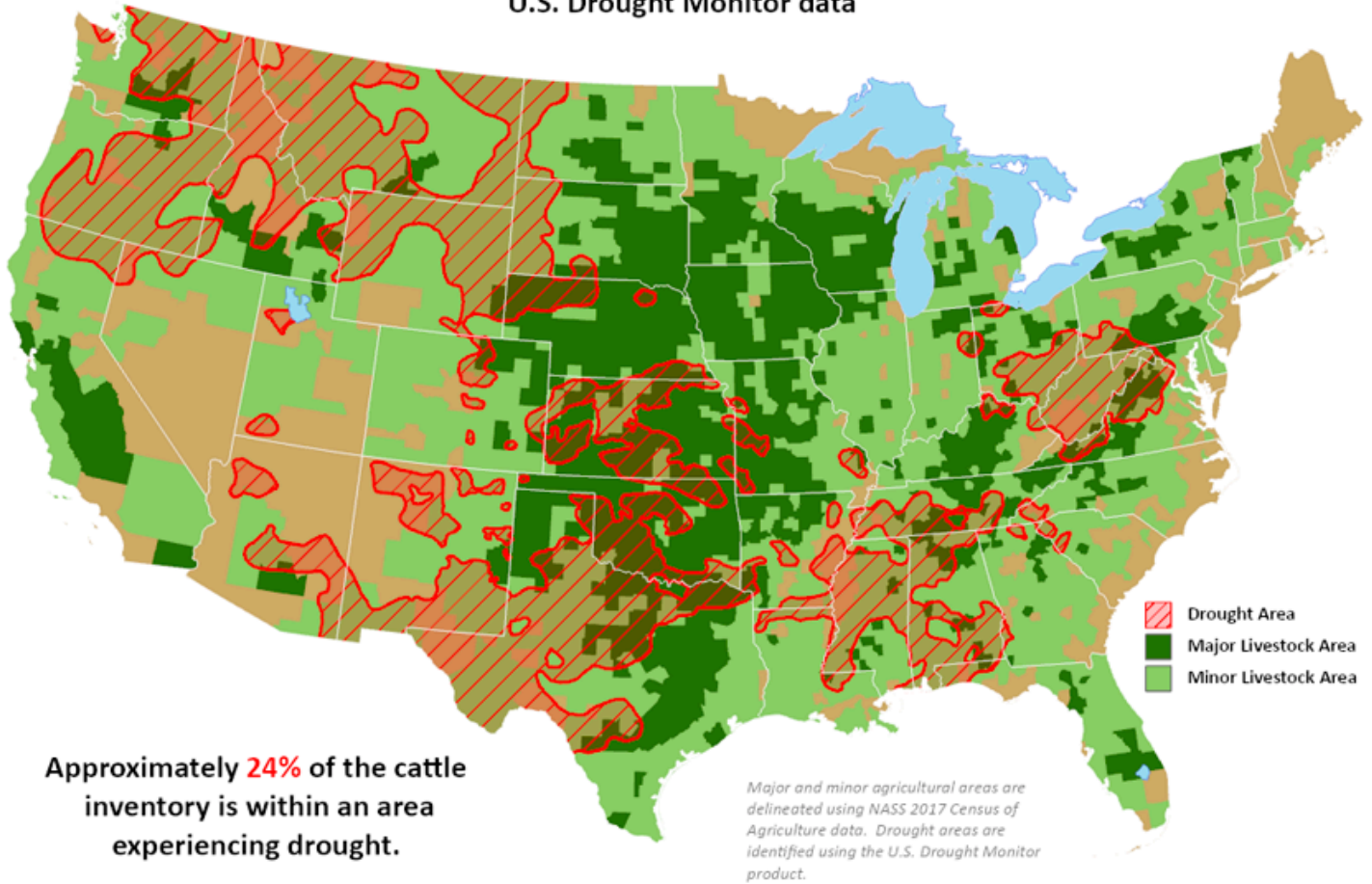
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

Cattle Areas in Drought

Reflects **August 27, 2024**
U.S. Drought Monitor data

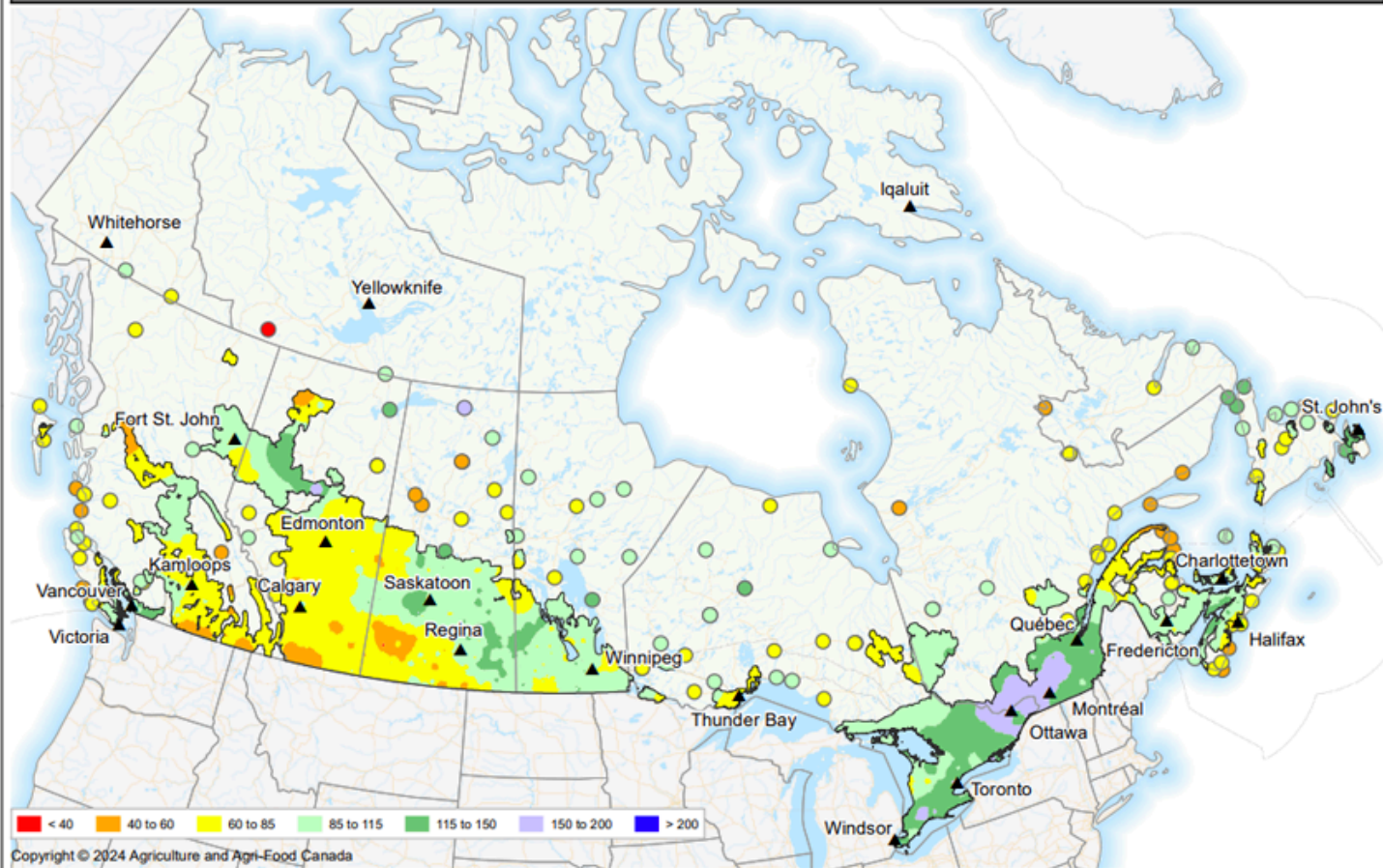


...
Canadian 90-Day Percent of Average Precipitation:
...



Percent of Average Precipitation

in past 90 days, as of August 26, 2024



Copyright © 2024 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: 2024-08-27
www.agr.gc.ca/drought

Looking ahead...

In the two days since the Tuesday valid time of this USDM, scattered showers and thunderstorms brought areas of rain to a few parts of the Southwest, northern Rockies, northern and southern Plains, Midwest, and Florida, but the rest of the CONUS was mostly dry. For August 29-September 3, an upper-level ridge will build over the West, bringing warmer- and drier-than-normal weather, while a weather system moves across the eastern CONUS and a weather disturbance lingers over the western Gulf of Mexico Coast. An inch or more of rain, with locally over 2 inches, is forecast for the southern Plains to Lower Mississippi Valley, Upper Mississippi Valley, and Carolinas to New York. Four or more inches could fall over parts of the southern Plains, New Mexico, and western Gulf Coast. The rain will help to improve drought conditions in the Deep South and central Appalachians, but won't be enough to end the drought. The Rockies to West Coast, and western High Plains, are forecast to receive no precipitation during this period.

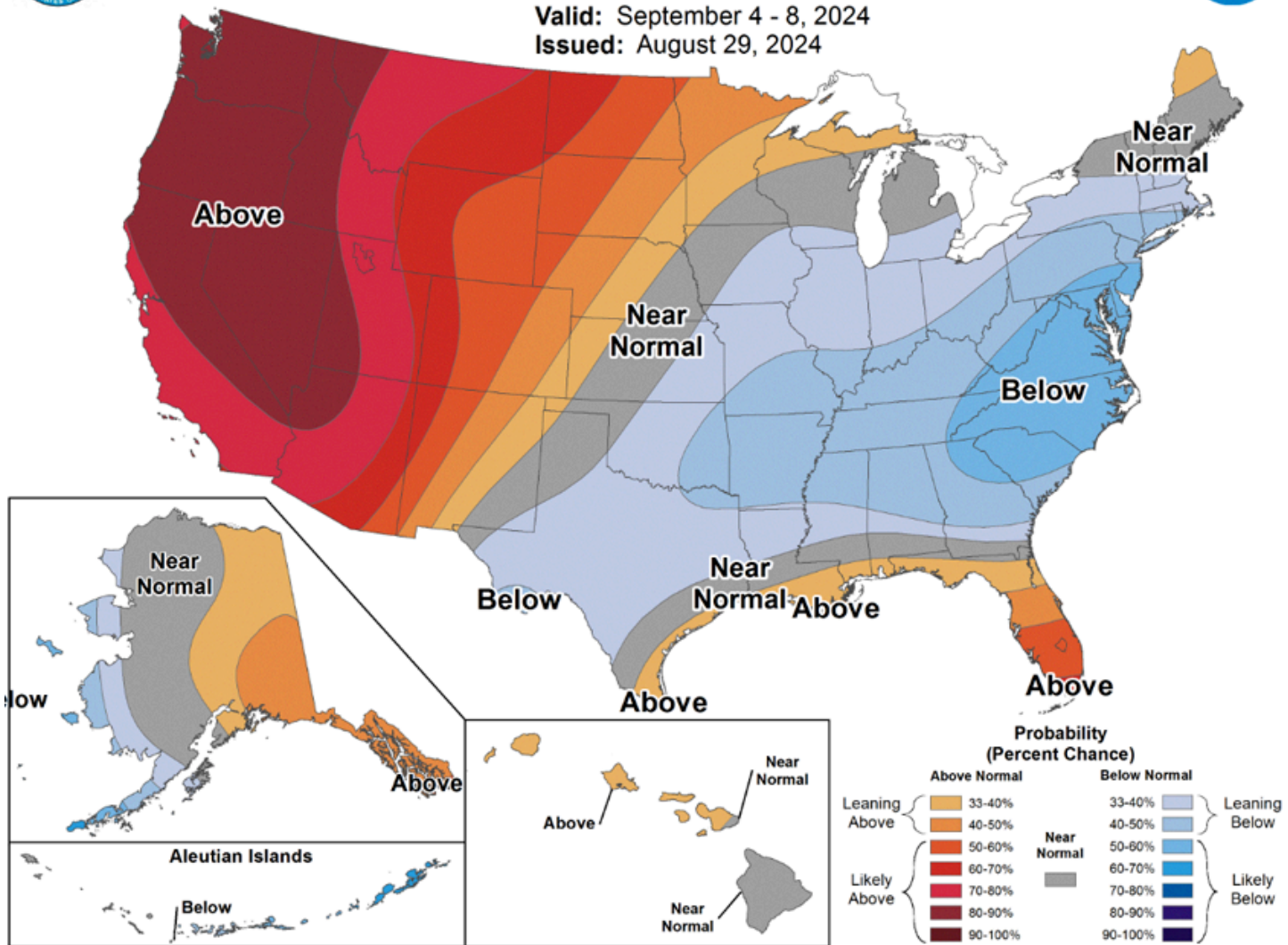
For much of the next 2 weeks, a ridge will remain anchored over the West with a trough along the East Coast, while a couple weather systems try to move through this upper-level blockade. The Climate Prediction Center's (CPC) 6-10 Day Outlook (valid September 3-7) and 8-14 Day Outlook (valid September 5-11) favor warmer-than-normal temperatures across the West, central and northern Plains, along the Gulf of Mexico Coast, and over the eastern half of Alaska, with near to cooler-than-normal temperatures expected over parts of the southern Plains and from the Ohio Valley to East Coast. Odds favor below-normal precipitation across most of the West, the northern tier states, the Midwest, the



6-10 Day Temperature Outlook



Valid: September 4 - 8, 2024
Issued: August 29, 2024



Corn Crop & Pasture Conditions:

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Corn Condition – Selected States: Week Ending August 25, 2024

[These 18 States planted 92% of the 2023 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	12	20	30	37	1
Illinois	5	4	18	56	17
Indiana	2	6	21	56	15
Iowa	1	4	18	57	20
Kansas	9	16	30	35	10
Kentucky	2	9	22	55	12
Michigan	2	3	25	44	26
Minnesota	2	8	30	48	12
Missouri	4	5	13	55	23
Nebraska	5	7	20	43	25
North Carolina	48	25	16	11	-
North Dakota	2	6	20	65	7
Ohio	10	13	28	41	8
Pennsylvania	16	12	21	37	14
South Dakota	2	5	20	60	13
Tennessee	8	13	30	38	11
Texas	9	22	28	33	8
Wisconsin	2	7	26	46	19
18 States	5	8	22	49	16
Previous week	4	7	22	51	16
Previous year	6	11	27	47	9

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending August 25, 2024

[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	5	16	43	34	2
Arizona	25	27	24	11	13
Arkansas	5	21	39	30	5
California	-	10	60	30	-
Colorado	7	16	26	48	3
Connecticut	-	-	40	60	-
Delaware	6	24	44	22	4
Florida	-	3	14	56	27
Georgia	14	21	36	27	2
Idaho	9	26	22	30	13
Illinois	5	7	39	45	4
Indiana	3	8	38	46	5
Iowa	1	4	30	53	12
Kansas	7	15	35	38	5
Kentucky	2	9	31	51	7
Louisiana	-	5	46	48	1
Maine	-	-	4	85	11
Maryland	10	30	39	18	3
Massachusetts	-	-	25	60	15
Michigan	1	3	20	47	29
Minnesota	1	4	21	57	17
Mississippi	10	17	37	33	3
Missouri	-	2	20	68	10
Montana	16	29	47	8	-
Nebraska	10	19	31	29	11
Nevada	30	10	15	25	20
New Hampshire	-	-	7	93	-
New Jersey	1	2	25	62	10
New Mexico	10	34	31	15	10
New York	1	2	21	65	11
North Carolina	2	8	18	52	20
North Dakota	3	8	29	54	6
Ohio	20	19	44	15	2
Oklahoma	12	11	30	44	3
Oregon	47	17	15	18	3
Pennsylvania	13	11	31	38	7
Rhode Island	-	-	25	60	15
South Carolina	11	22	37	27	3
South Dakota	3	20	31	37	9
Tennessee	11	26	35	26	2
Texas	23	35	29	11	2
Utah	1	2	24	72	1
Vermont	-	-	8	42	50
Virginia	11	30	35	24	-
Washington	4	56	24	16	-
West Virginia	54	38	8	-	-
Wisconsin	2	6	35	43	14
Wyoming	28	20	34	18	-
48 States	15	24	31	25	5
Previous week	14	20	32	27	7
Previous year	16	21	27	30	6

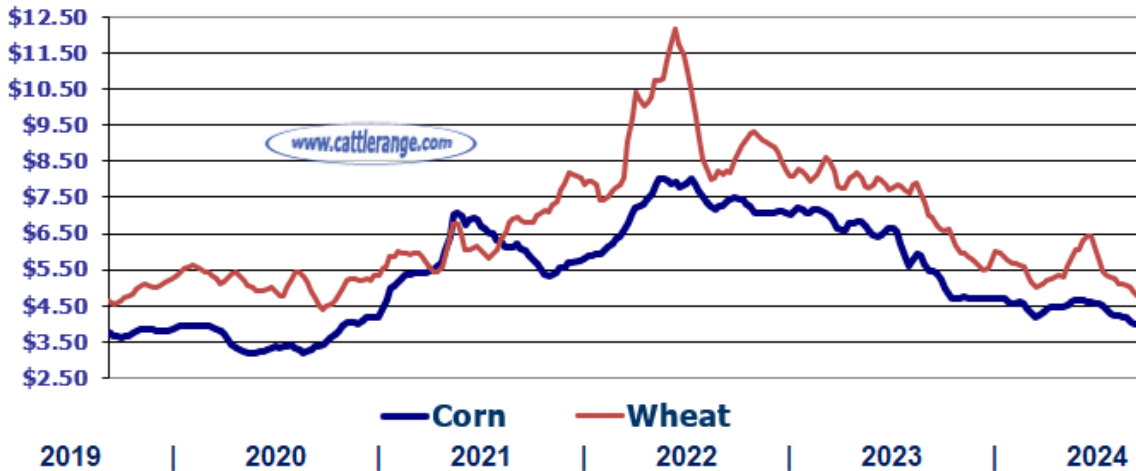
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	08/30/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.02	3.96	4.17	5.22	5.37
Kansas City Wheat	5.03	4.70	5.10	6.43	6.67
Dec Corn Futures	4.0100	3.9100	3.8650	4.8150	5.1930
Dec Wheat Futures	5.5150	5.2800	5.3900	5.9550	6.7088

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 15,300 MT for 2023/2024--a marketing-year low--were down 87 percent from the previous week and 93 percent from the prior 4-week average. Increases primarily for Spain (106,000 MT, including 116,500 MT switched from unknown destinations and 50,000 MT switched from Portugal), Mexico (53,400 MT, including decreases of 24,000 MT), Portugal (20,000 MT, including 70,000 MT switched from Spain), Colombia (10,100 MT, including 12,000 MT switched from Panama and decreases of 43,900 MT), and Guatemala (9,700 MT, including 7,500 MT switched from Costa Rica and 1,400 MT switched from Nicaragua), were offset by reductions for unknown destinations (75,200 MT), South Korea (62,000 MT), Japan (37,900 MT), Panama (12,000 MT), and Nicaragua (7,500 MT). Net sales of 1,494,100 MT for 2024/2025 were primarily for Mexico (419,700 MT), unknown destinations (391,200 MT), Japan (203,500 MT), Colombia (112,100 MT), and Guatemala (109,900 MT).

Exports of 1,048,900 MT were down 9 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Mexico (437,600 MT), Japan (250,100 MT, including 51,200 MT - late), Colombia (171,200 MT), Spain (126,000 MT), and Canada (26,900 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 655

Last Reported: 2753

Last Year: 940

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

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

No sale report.

Lexington Livestock Market - Lexington, NE

This Week:

Last Reported:

Last Year:
No sale report.

Torrington Livestock Commission - Torrington WY

This Week: 441

Last Reported: 1055

Last Year: 540

Compared to last week; slaughter and feeder cows traded unevenly steady. Slaughter bulls traded 2.00 to 4.00 lower.

Cattleman's Livestock Auction - Belen NM

This Week:

Last Reported:

Last Year:

No sale report.

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

This Week: 965

Last Reported: 519

Last Year: 567

Compared with last week, steer calves and yearlings, mostly 5.00-7.00 lower, with instances to 10.00 lower on steers weighing over 700 lbs. There was not enough spayed heifers sold last week to compare to. Trade and demand moderate. All cattle sold were of Mexican Origin.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,401

Last Reported: 557

Last Year: 856

Compared to the last special two weeks ago, feeder steers under 700 lbs and heifers under 600 lbs on comparable sales traded mostly 10.00-15.00 lower, with steers over 700 lbs and heifers over 600 lbs all selling with a lower undertone on a light test with the last special.

Smith County Commission - Carthage TN

This Week: 697

Last Reported: 742

Last Year: 374

Compared to last week Feeder Calves 6.00 to 10.00 lower; Slaughter Cows/Bulls 2.00 to 3.00 lower.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 959

Last Reported: 1,261

Last Year: 785

Slaughter cattle were 1.00 lower this week compared to last week . Feeder cattle were 6.00 to 8.00 lower this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,963

Last Reported: 2,407

Last Year: 4,468

Compared to the sale two weeks ago: No comparison on lightweight steers, as the numbers were limited in the previous sale. Yearling steers, 950 lbs, 2.00 lower. Heifers 700 lbs 10.00 lower, 800 lbs 1.00-2.00 higher, 850-900 lbs 4.00-7.00 lower, 950 lbs 1.00 lower. Many load lots of both calves and yearlings, along with plenty of smaller groups in the offering

Tri-State Livestock Auction Market - McCook NE

This Week: 452

Last Reported: 1,700

Last Year: 940

Not enough for a comparison. Demand was good for the offerings.

Roswell Livestock Auction - Roswell NM

This Week: 1,734

Last Reported: 1,097

Last Year: 1,475

Compared to last weeks sale; Steer and heifer calves sold steady to 10.00 lower with exception of heifer calves 450-550 lbs being 13.00 higher. Steer and heifer yearlings sold 9.00 lower on comparable sales. Trade and demand were moderate on larger numbers. Slaughter cows sold 3.00 lower while slaughter bulls were 1.00-2.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,000

Last Reported: 4,174

Last Year: 5,598

Compared to last week: Steers steady to 2.00 lower. Heifers unevenly steady. Demand moderate to good. The market held together better than expected even with mostly plain quality cattle and the Oklahoma heat.

Tulsa Livestock Auction - Tulsa, OK

This Week: 1,919

Last Reported: 1,701

Last Year: 3,032

Compared to last week: Feeder Steers steady to 1.00 lower. Feeder Heifers steady to 3.00 lower. Slaughter Cows steady to 2.00 lower. Slaughter Bulls steady. Drought and high temperature effecting receipts and demand.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 6,602

Last Reported: 5,028

Last Year: 4,943

Compared to last week feeder steers under 675 lbs. sold 9.00-18.00 lower with heavier weights selling 2.00-8.00 lower. Feeder heifers under 650 lbs. sold 8.00-12.00 lower with heavier weights selling 2.00-6.00 lower.

Callaway Livestock Center - Kingdom City MO

This Week: 1,242

Last Reported: 1,862

Last Year: 1,476

Compared to last week, several groups and consignments of unweaned and short weaned feeders made it to market this week, with a light test of steer calves weighing under 700 lbs sold mostly in small packages and groups but all sold with a lower undertone, as did the 800-850 lbs steers which were lightly tested, the pot load of steers weighing 915 lbs sold 2.00-3.00 lower than last week's pot loads of similar weight. Feeder heifers weighing under 550 lbs were lightly tested and sold with a lower undertone, 550-600 lb heifers traded mostly 10.00-15.00 lower.

Mid-South Livestock - Unionville TN

This Week: 961

Last Reported: 1,015

Last Year: 813

Compared to last week, Feeder Steers/Bulls 2.00-8.00 lower; Feeder Bulls 8.00-15.00 lower; Feeder Heifers 3.00-10.00 lower; Slaughter Cows 3.00-6.00 lower; Slaughter Bulls mostly steady.

United Producers Inc. - Harned KY

This Week: 698

Last Reported: 482

Last Year: 671

Compared to last Monday: Feeder steers and feeder heifers sold unevenly steady while plain quality feeders sold 3.00 to 6.00 lower. Slaughter cows and slaughter bulls sold steady to firm.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 822

Last Reported: 388

Last Year: 827

Compared to last reported sale (8/06/24): Feeder steers and heifers were too lightly tested to develop an accurate market trend, however lower undertones were noticed on both steers and heifers

Winter Livestock Auction - Riverton, WY

This Week:

Last Reported:

Last Year:

Summer schedule - No sale reported.

Winter Livestock - La Junta CO

This Week: 1374

Last Reported: 1,254

Last Year: 1815

No report available as there have been no recent sale for comparison. Next report will be available as receipts warrant

OKC West Livestock Auction - El Reno, OK

This Week: 1,200

Last Reported: 5,879

Last Year: 9,574

Compared to last week: Steers and heifer calves sold 5.00-10.00 higher. Demand good despite the continued heat.

Lonestar Stockyards - Wildorado, TX

This Week: 557

Last Reported: 580

Last Year: 480

Compared to last week: Not enough comparable sales on steers or heifers for a market trend. Trading activity was moderate to active on moderate buyer demand. Slaughter cows and bulls traded mostly 2.00 to 5.00 lower. Quality was mixed.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,581

Last Reported: 2163

Last Year: 3039

Compared to last week, feeder steers and heifers were 3.00-6.00 higher. Steer calves were unevenly steady from 3.00 lower to 3.00 higher. Heifer calves were 2.00-4.00 higher. Demand was good on a light supply. The majority of the offering was made up of small drafts of bawling calves with only two drafts of over 25 head.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,128

Last Reported: 2,402

Last Year: 1,950

Compared to one week ago: No slaughter cows or bulls were covered. Feeder cattle sold 5.00 to 12.00 lower.

Calhoun Stockyard - Calhoun, GA

This Week: 515

Last Reported: 442

Last Year: 454

Compared to one week ago, slaughter cows and bulls 2.00 to 5.00 lower, all feeder classes 5.00 to 10.00 lower, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY

This Week: 701

Last Reported: 964

Last Year: 1,276

Compared to last Tuesday weaned steers over 600 lbs sold 2.00 to 5.00 higher with good demand; yearling loads 2.00 to 3.00 higher with good demand; under 600 lbs lightly tested. Weaned feeder heifers 500-700 lbs traded 3.00 to 8.00 higher with good demand; under 500 lbs lightly tested; yearling load noticeably higher in a limited comparison. Slaughter cows and slaughter bulls sold 2.00 to 3.00 lower today.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 850

Last Reported: 1,547

Last Year: 962

Compared to last week: best test on steers 1000 to 1049 lbs 2.00 to 5.00 higher on a narrow comparison. Heifers not well compared. Good to very good demand for today's light yearling offering. Less grass cattle than last week, but less flesh overall this week. Quality mostly attractive on loads and more varied on packages, from plain to attractive.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

No sale report.

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

No sale report.

OKC West - El Reno OK

This Week: 4,534

Last Reported: 9,574

Last Year: 5,879

Compared to last week: Feeder steers and heifers traded fully 6.00-8.00 higher than last weeks lower market. Demand continues to be good for feeders. Steers and heifer calves sold 5.00-10.00 higher. Demand good despite the continued heat.

Clovis Livestock Auction - Clovis, NM

This Week: 1,798

Last Reported: 1,764

Last Year: 2,174

Compared to last weeks sale. Steer calves sold steady to 8.00 higher and feeder steers were steady to 5.00 higher. Heifer calves sold steady to 6.00 lower with the exception of 500-550 lbs being 6.00 higher. Heifer yearlings didn't have any comparable numbers. Trade was moderate on similar numbers with good demand. Slaughter cows sold 5.00 lower and slaughter bulls were 8.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,803

Last Reported: 3,193

Last Year: 1,417

Compared to last week, feeder steers under 500 lbs not well tested, 650 lbs to 800 lbs sold 3.00 higher while steers over 800 lbs sold 5.00 higher. Heifers under 500 lbs not well tested, over 500 lbs sold 3.00 higher. Slaughter cows and bulls sold 3.00 lower. Moderate to good demand on moderate supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 707

Last Reported: 999

Last Year: 1,005

Compared to last week, based on a light test steers sold unevenly steady, from 3.00 higher to 5.00 lower, and heifers were mostly 2.00 to 7.00 lower. Demand was moderate on a light supply.

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale report.

Roanoke Stockyard - Roanoke AL

This Week: 930

Last Reported: 1,099

Last Year: 1,460

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

Blue Grass Stockyards - Albany KY

This Week: 462

Last Reported: 1,088

Last Year: 1,303

Compared to last week: Feeder steers and heifers sold unevenly steady on a lighter test due to the extreme heat and health concerns. Fleeshy, bawling and off color calves facing big discounts. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week:

Last Reported:

Last Year:

No sale report.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,630

Last Reported: 1,398

Last Year: 697

With no sizable auctions in the past few weeks, trend not applicable . Feeders sold on a lower to steady market today.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale this week... Next Auction Dates for Sept 5th and 12th.

Apache Livestock Auction - Apache, OK

This Week: 2,081

Last Reported: 1,942

Last Year: 2,868

Compared to last week: Steers and heifers steady to weak on a limited test. Quality fair thru attractive with moderate demand. Slaughter cows 2.00 to 5.00 lower. Slaughter bulls 2.00 lower. A total of 435 cows and bulls sold with 81 percent going to packers.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,033

Last Reported: 1,585

Last Year: 4,135

Compared to last week: Feeder steers over 900 pounds 2.00 to 5.00 higher, under 900 steady. Feeder heifers mostly steady. Steer and heifer calves steady. Demand was moderate. Quality plain to average.

Winter Livestock Auction - Pratt KS

This Week: 1,669

Last Reported: 1,632

Last Year: 2,796

Compared to last week, feeder steers 650 lb to 975 lb sold unevenly steady, however front end kind of steers sold 4.00 to 8.00 higher. Feeder heifers 750 lb to 975 lb sold 3.00 to 8.00 higher, with most advance on heifers over 800 lb. Not enough steer and heifer calves for a market test. Demand was good. Slaughter cows sold 6.00 to 8.00 lower. Slaughter bulls sold steady to 2.00 higher.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,523

Last Reported: 3,865

Last Year: 4,446

A lot of grass cattle again today. Compared to last week 700 to 900 lb steers sold 2.00 to 6.00 higher and steers over 900 lbs sold steady with last week. The 600 to 750 lb. heifers sold 2.00 to 4.00 higher and 750 to 850 lb. heifers sold in a range 3.00 lower to 1.00 higher

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,039

Last Reported: 1,558

Last Year: 1,285

Compared to last week: The feeders seemed to hit an uptick in the market heading into the holiday weekend, gaining back some of the loss from last week. Feeder steers gained from 5.00 to 10.00 higher higher while their heifer counterparts gained 4.00 to 7.00 higher. Calves continued to move slightly downward with the better kind staying steady. High yielding slaughter cows slid back 1.00 and bulls presented a lower undertone with little comparable sales

Tulia Livestock Auction - Tulia, TX

This Week: 1,011

Last Reported: 1,226

Last Year: 1,072

Compared to last week: Steer and heifer calves were 4.00 to 12.00 higher, recouping last week's losses. Yearlings not well tested. Demand was moderate to good

New Cambria Livestock Market - New Cambria, MO

This Week:

Last Reported:

Last Year:

No Sale Report.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,500

Last Reported: 1,340

Last Year: 1,400

No trends due to scheduling conflicts and market not reported last week.

Bluegrass Stockyards South - Stanford KY

This Week: 218

Last Reported: 1,246

Last Year: 2,716

No comparison due to limited supply. Record heat in our area hampered the movement of cattle today.

Paris Stockyards - Paris KY

This Week: 815

Last Reported: 1,589

Last Year: 2,722

Compared to last Thursday the feeder market was lower with an average quality. Feeder steers and heifers were mostly 6.00 to 8.00 lower with spots of sharply lower.

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

Colorado Direct Cattle Report

This Week: 5,393

Last Reported: 3,964

Last Year: 2,086

Compared to last week: Feeder steers steady. Feeder heifers 5.00 higher. Demand good. Supply included: 100% Feeder Cattle (70.5% Steers, 29.5% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-25 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, MO, MT, NE, OK, TX.

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

This Week: 4,337

Last Reported:

Last Year: 360

Compared to last week: No trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (7.3% Steers, 9.2% Dairy Steers, 63.7% Heifers, 19.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3%

shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY, OH

Kansas Direct Feeder Cattle Report

This Week: 7,166

Last Reported: 2,728

Last Year: 6,041

Compared to last week: Not enough comparable sales on Current FOB steers or heifers for a market trend. Demand good. Supply included: 100% Feeder Cattle (61% Steers, 39% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-25 cent slide < 600 lbs. Livestock reported this week originated from CO, FL, KS, OK, TX.

Missouri Direct Cattle Report

This Week: 257

Last Reported: 70

Last Year: 335

Compared to last week: Not enough Current FOB trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (24.1% Steers, 75.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week: 135

Last Reported:

Last Year: 350

Compared to last week: No trades last week for a trend. Demand moderate, 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 MT.

New Mexico Direct Cattle Report

This Week: 1,678

Last Reported: 3,301

Last Year: 3,082

Compared to last week: Domestic Origin steers and heifers not well tested. Mexican Origin steers not well tested but heifers sold steady to 3.00 lower in a light test. Demand moderate going into the long holiday weekend. Supply included: 100% Feeder Cattle (22.9% Steers, 77.1% Heifers). Feeder cattle supply over 600 lbs was 53%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 70

Last Reported: 360

Last Year: 512

Compared to last week: Not enough current trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from OR.

Oklahoma Direct Cattle Report

This Week: 3,395

Last Reported: 4,199

Last Year: 2,396

Compared to last week: Feeder steers and heifers sold steady to 2.00 lower. Demand moderate. Supply

included: 100% Feeder Cattle (73.8% Steers, 26.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK, TX.

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

This Week: 1,499

Last Reported: 4,524

Last Year: 3,731

Compared to last week: Current FOB steers and heifers were steady to 4.00 higher on limited comparable sales. Demand was moderate to good after the CME board recouped losses from last week. Supply included: 100% Feeder Cattle (46% Steers, 54% Heifers). Feeder cattle supply over 600 lbs was 63%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,325

Last Reported: 55

Last Year: 6,790

Compared to last week: Feeder cattle and calves again lightly tested and not enough for a trend comparison. Demand moderate for continued light receipts. Supply included: 100% Feeder Cattle (83% Dairy Steers, 17% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 5-10 cent slide on calves and a 3-6 cent slide on yearlings. Livestock reported this week originated from CA, KS, MO.

Texas Direct Cattle Report

This Week: 21,584

Last Reported: 18,034

Last Year: 17,926

Special Note: Basis Trades:

Steers: Medium and Large 1-2 111 hd 890 lbs -10.00 Oct CME board for Oct delivery.

Compared to last week: Current FOB steers and heifers were mostly steady. Demand was moderate to good going into a holiday weekend. The CME cattle board made some wide swings since last week causing wide price spreads for direct trades. Supply included: 100% Feeder Cattle (40.9% Steers, 4.4% Dairy Steers, 49.1% Heifers, 5.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, AZ, FL, ID, KY, MS, NM, OH, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 499

Last Reported: 600

Last Year: 1,991

No comparable offerings from last week for a market comparison. Demand was moderate. Quite a few of the yearling cattle are sold in the trade areas with other going to the video or auction markets. Supply included: 100% Feeder Cattle (29.9% Steers, 70.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from NE, WY.

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