

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending September 27, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was higher, as were feeder cattle and stocker calves. Both live cattle and feeder cattle futures were higher with the dressed beef cutouts lower and corn higher.

Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+0.53%**
Change from 10 Days Ago: **+4.33%**

60 Day Index Trendline



Change from 60 Days Ago: **-7.81%**
Change from 60 Day High: **-8.23%**

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 2.00 higher at 185.00 with Northern Plains trade 3.00 higher at 187.00. In the 3 front months, Live Cattle futures closed the week from 1.27 to 1.78 higher. USDA's steer carcass weight data showed weights averaged 945 lbs. this week, compared to 941 lbs. last week and 919 lbs. last year.

S: This Week: 185.00 / Month Ago: 183.00 / Year Ago: 183.00 / 5 Year Avg: 142.02

N: This Week: 187.00 / Month Ago: 184.00 / Year Ago: 184.00 / 5 Year Avg: 145.85

Feeder Steers: The national average price for feeder steers was 247.05, 1.75 higher with trade mostly 2.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 2.83 to 3.93 higher.

This Week: 247.05 / Month Ago: 248.95 / Year Ago: 253.25 / 5 Year Avg: 178.43

Stocker Steers: The national average price for stocker steers was 285.32, 1.04 higher with trade 2.00 lower to 4.00 higher.

This Week: 285.32 / Month Ago: 293.45 / Year Ago: 284.20 / 5 Year Avg: 208.79

CME Feeder Cattle Index: 245.53, 2.27 higher than last Friday.

This Week: 245.23 / Month Ago: 242.95 / Year Ago: 252.11 / 5 Year Avg: 176.87

Boxed Beef Cutout: The Choice cutout was 3.50 lower at 296.69 and the Select cutout 6.51 lower at 282.08. The Choice/Select spread is at 14.61, 3.01 wider.

This Week: 296.69 / Month Ago: 309.34 / Year Ago: 300.78 / 5 Year Avg: 272.77

Cutter Cow Cutout: 3.73 lower at 278.30.

Slaughter Cows: Trade mostly 6.00 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, September 28th was estimated at 1070.5 million lbs. according to the USDA Marketing Service. This was 1.8 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.4 percent higher compared to the previous year.

Corn: Omaha Corn was 0.06 higher at 4.04 with December futures at 4.1800, 0.1625 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.*

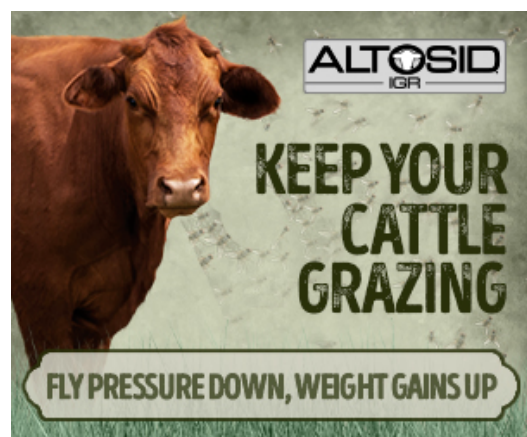
Click your "Back Button" to return to the WMS.

- [Lonesome Lands: Cattle Industry Cancel Culture with Corbitt Wall](#) .
- [Frozen Red Meat Supplies & Poultry Supplies Down](#) .
- [Port Strike Could Sink Access to Foreign Markets](#) .
- [America's Dairy Farms are Disappearing; Down 95% since the 1970s](#) .
- [U.S. Consumer Confidence Recedes as November Election Nears](#) .
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Market Overview:

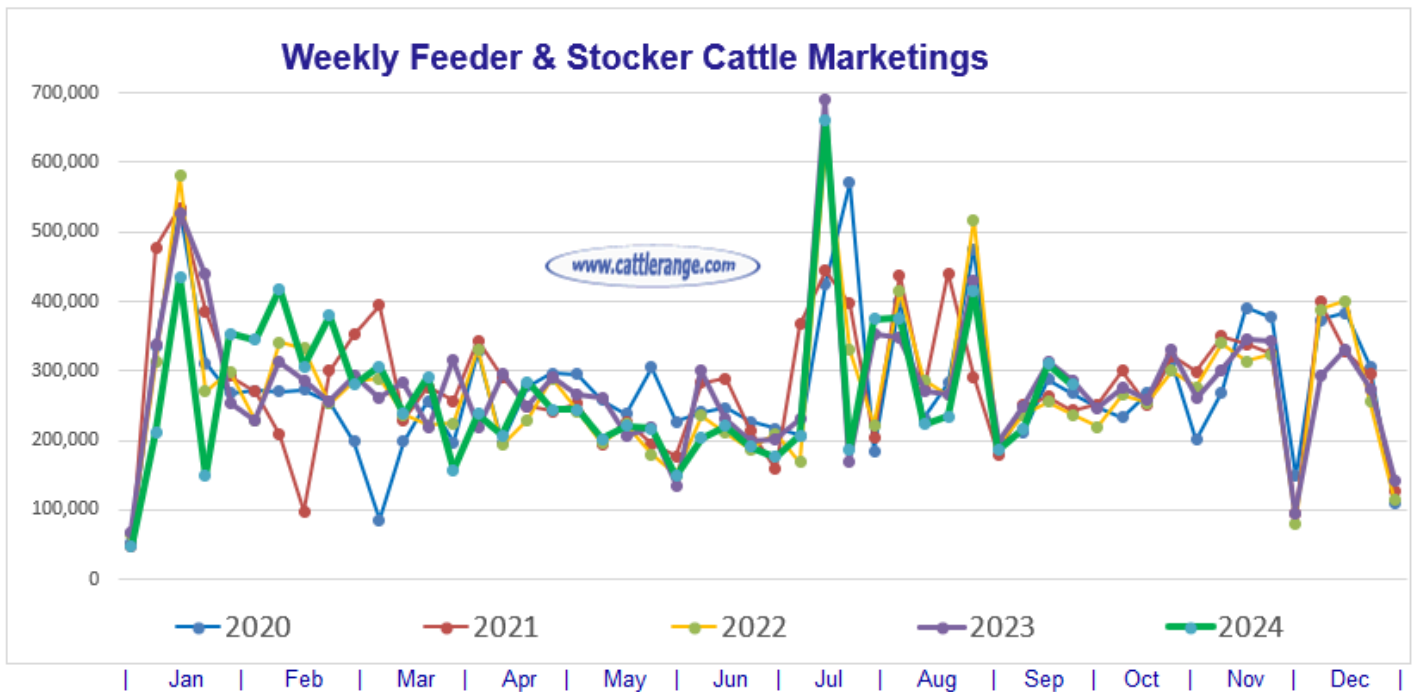
www.cattlerange.com	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	245.53	243.26	242.95	252.11	176.87
Live Cattle Futures	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	183.75	182.47	178.60	184.20	141.18
December	184.47	183.20	177.55	187.92	142.23
February	185.55	183.77	178.45	192.50	144.03
Feeder Futures	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	247.07	243.90	237.75	254.90	179.16
November	245.70	241.77	235.25	258.05	181.99
January	239.60	236.77	236.20	259.92	184.60
Fed Cattle	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	183.00	183.00	183.00	142.02
N. Central	187.00	184.00	184.00	184.00	145.85
Feedyard Closeouts	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(187.44)	(202.86)	(178.46)	148.61	(43.57)
Future (Projected)	(29.02)	(57.88)	(114.88)	(43.89)	(87.72)
Avg. National Prices	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	247.05	245.30	248.95	253.25	178.43
Stocker Steers	285.32	284.28	293.45	284.20	208.79
Boxed Beef Cutout	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	296.69	300.19	309.34	300.78	272.77
Select	282.08	288.59	295.82	276.04	255.28
Spread	14.61	11.60	13.52	24.74	17.48
Cutter Cow Cut-Out	278.30	282.03	294.18	239.11	216.03
Crude Oil Futures	68.59	71.77	73.59	90.79	86.89
Grain Prices	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.04	3.98	4.02	4.72	5.38
Kansas City Wheat	5.17	5.05	5.03	5.89	6.68
Dec Corn Futures	4.1800	4.0175	4.0100	4.7675	5.2000
Dec Wheat Futures	5.8000	5.6850	5.5150	5.4150	6.7246



National Feeder & Stoker Cattle Sale Receipts:

Data released by USDA on Monday, 9/23/24 for week ending Saturday, 9/21/24

Week Ending:	9/21/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	180,600	220,300	196,800	165,500	186,500	182,933
Direct Sales	61,000	50,400	40,300	21,000	14,800	25,367
Video/Internet	38,900	39,700	49,300	50,400	41,700	47,133
www.cattlerange.com						
Total	280,500	310,400	286,400	236,900	243,000	255,433
This Week +/-	-	-9.6%	-2.1%	18.4%	15.4%	9.8%



CME Feeder Cattle Index for 9/26/24: 1 Year Change: -3.06% -- 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:

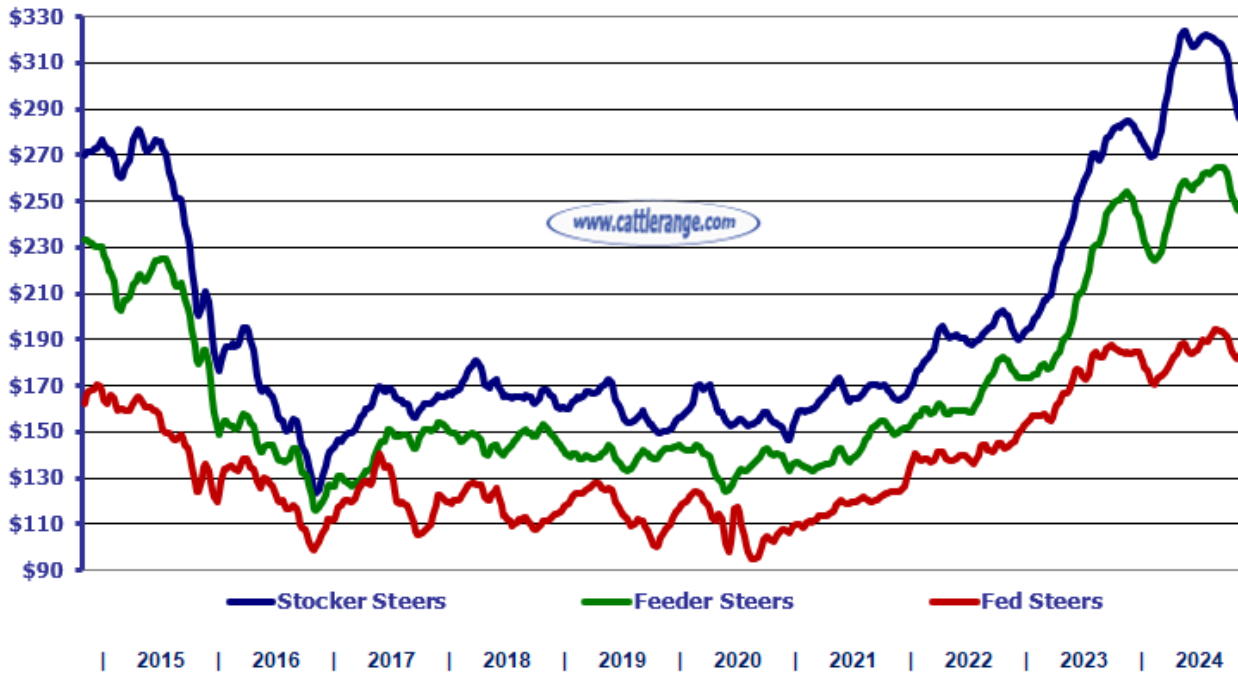
700 lb. - 800 lb. Steers	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	264.76	267.27	265.30	274.65	191.65
Iowa	256.15	254.88	256.66	265.87	186.29
Missouri	254.97	253.54	256.98	260.28	183.31
Montana	254.63	248.22	254.15	263.45	185.45
Nebraska	263.45	266.43	262.98	275.30	193.61
Wyoming	256.99	250.63	256.51	265.87	187.11
North Central Avg.	258.49	256.83	258.76	267.57	187.90
Arkansas	240.86	237.98	241.45	242.13	174.02
Colorado	246.00	244.15	255.44	262.70	183.46
Kansas	254.93	253.54	256.94	260.33	183.29
New Mexico	246.76	245.65	250.56	252.55	177.11
Oklahoma	252.43	249.78	251.94	260.23	181.82
Texas	248.92	246.93	250.66	256.33	178.35
South Central Avg.	248.32	246.34	251.17	255.71	179.67
Alabama	231.52	231.52	233.97	234.61	167.77
Florida	225.57	223.59	225.05	233.58	162.68
Georgia	230.66	229.55	233.01	237.64	167.43
Kentucky	239.40	237.51	242.10	242.65	172.92
Louisiana	230.53	228.74	230.99	234.55	167.74
Mississippi	230.94	228.79	231.41	235.12	168.14
Tennessee	237.77	236.18	240.24	241.20	171.68
Virginia	236.61	235.14	239.11	239.84	171.50
Southeast Avg.	232.88	231.38	234.49	237.40	168.73
Arizona	241.58	241.17	246.75	245.52	173.69
California	248.81	247.72	251.95	251.12	178.45
Idaho	251.38	248.88	253.13	254.91	178.76
Nevada	248.46	246.57	251.68	253.46	177.27
Oregon	250.41	247.92	252.20	253.92	178.17
Utah	248.17	246.09	251.34	253.08	177.06
Washington	250.81	248.30	252.56	254.30	178.48
Western Avg.	248.52	246.66	251.37	252.33	177.41
Overall Average	247.05	245.30	248.95	253.25	178.43
This Week +/-	-	0.7%	-0.8%	-2.4%	38.5%

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Stocker Steers:

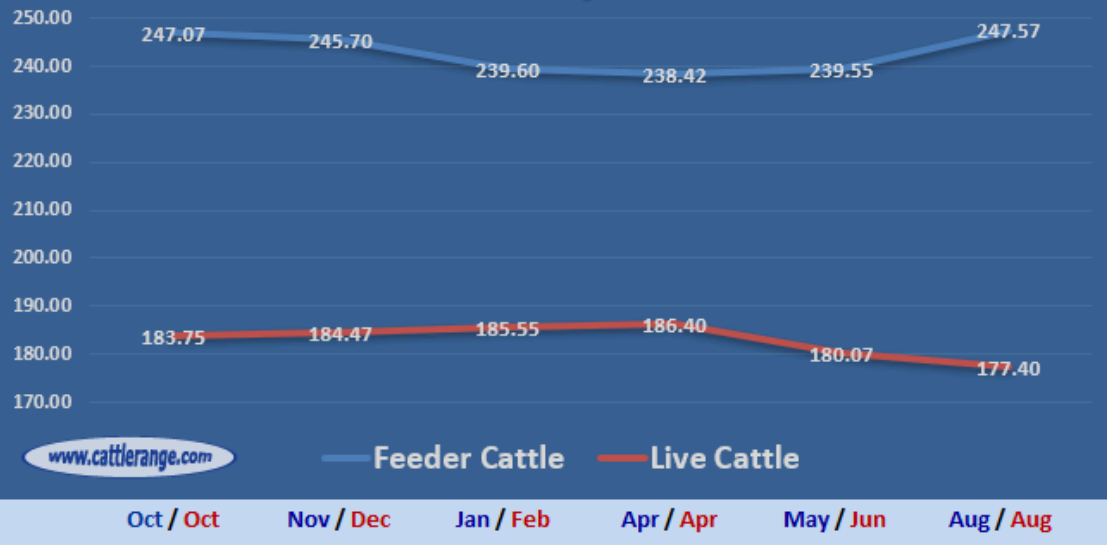
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500 lb. - 600 lb. Steers	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	298.78	296.87	304.50	305.02	223.02
Iowa	291.76	293.74	302.26	309.76	217.99
Missouri	293.26	293.85	296.84	293.82	213.83
Montana	289.11	292.07	304.01	296.11	217.92
Nebraska	307.21	304.28	329.74	312.37	227.13
Wyoming	291.80	294.78	306.83	298.86	219.90
North Central Avg.	295.32	295.93	307.36	302.66	219.97
Arkansas	275.58	275.75	282.45	269.28	203.88
Colorado	289.77	287.68	309.14	290.92	217.69
Kansas	292.50	292.99	295.52	293.06	213.09
New Mexico	286.01	283.03	297.53	286.74	208.45
Oklahoma	290.55	283.63	298.12	287.11	212.58
Texas	280.58	276.55	290.10	287.05	208.55
South Central Avg.	285.83	283.27	295.48	285.69	210.71
Alabama	263.56	262.57	275.03	258.87	196.37
Florida	262.64	262.56	261.61	262.92	190.75
Georgia	261.18	263.17	265.70	259.44	195.04
Kentucky	273.29	272.24	276.80	258.47	197.21
Louisiana	263.48	262.57	265.09	256.80	194.77
Mississippi	264.90	263.83	266.36	258.29	195.59
Tennessee	270.95	270.54	275.06	256.75	196.03
Virginia	270.15	269.32	273.74	255.69	195.95
Southeast Avg.	266.27	265.85	269.92	258.40	195.21
Arizona	284.55	281.59	295.72	281.30	206.02
California	294.49	290.58	299.76	291.26	210.51
Idaho	296.87	295.31	303.67	293.64	210.81
Nevada	294.78	293.24	301.56	289.55	209.02
Oregon	295.72	294.33	302.50	292.50	209.77
Utah	294.33	292.77	301.09	289.15	208.67
Washington	296.19	296.69	302.98	292.95	210.19
Western Avg.	293.85	292.07	301.04	290.05	209.28
Overall Average	285.32	284.28	293.45	284.20	208.79
This Week +/-	-	0.4%	-2.8%	0.4%	36.7%

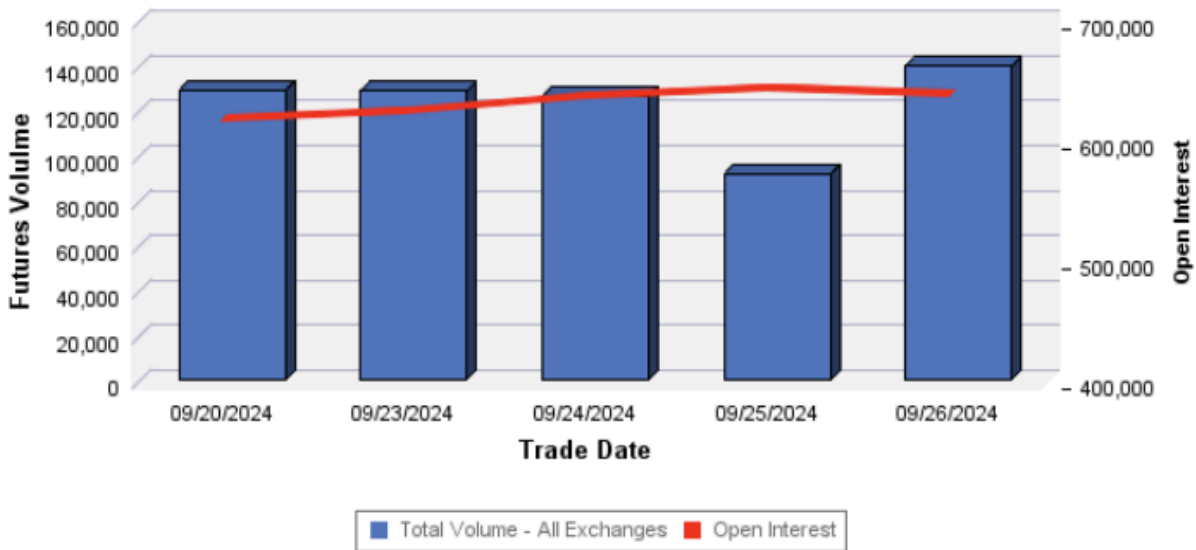
10 Year Moving Average... Stocker, Feeder & Fed Steers - 9/27/24



Cattle Futures - September 27, 2024



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
09/20/2024	128,636
09/23/2024	128,078
09/24/2024	125,775
09/25/2024	91,376
09/26/2024	139,228

Trade Date	Futures Open Interest
09/20/2024	623,324
09/23/2024	630,409
09/24/2024	643,140
09/25/2024	648,854
09/26/2024	645,048

Top Expirations Traded On: 09/26/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP24	698	2,186
FDR CATTLE FUT	OCT24	5,583	9,380
FDR CATTLE FUT	NOV24	8,496	19,954
FDR CATTLE FUT	JAN25	3,592	10,274
FDR CATTLE FUT	MAR25	1,767	5,598
Total Feeder Cattle Futures		21,012	52,550

Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	13,015	34,988
LV CATTLE FUT	DEC24	24,396	135,053
LV CATTLE FUT	FEB25	14,146	62,880
LV CATTLE FUT	APR25	6,949	43,918
LV CATTLE FUT	JUN25	2,566	26,132
Total Live Cattle Futures		62,241	316,928

Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	11,986	36,599
LEAN HOGS FUT	DEC24	24,351	123,306
LEAN HOGS FUT	FEB25	10,422	47,748
LEAN HOGS FUT	APR25	5,681	37,229
LEAN HOGS FUT	JUN25	2,504	14,877
Total Lean Hog Futures		55,975	275,382

Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	0	116
PORK CUTOFF FUT	APR25	0	3
Total Pork Cutout Futures		0	188

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings

IMPORTS

	Current Week (9/16/2024)	Previous Week (9/9/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	20,106	17,972	1,001,393	818,622
Feeder Cattle	19,982	17,871	991,387	809,536
Cattle Other	67	33	6,356	5,814
Horses	57	68	3,650	3,272
Total	20,106	17,972	1,001,393	818,622

Mexico to US Import Report for 9/25/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers not well tested. Trade active, demand good. Supply consisted of steers weighing 300-700 lbs.

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold steady to firm. Heifers steady to firm. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

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

Import Crossings

	Current (est) 9/25/2024	Current WTD (est) 9/25/2024
Feeder Cattle		
Mexico to Arizona	1,900	3,850
Douglas	1,200	2,050
Nogales	700	1,800
Mexico to New Mexico	2,900	8,500
Columbus	700	2,000
Santa Teresa	2,200	6,500
Mexico to Texas	1,750	2,600
Colombia Bridge		0
Del Rio	200	350
Eagle Pass		0
Laredo	200	600
Pharr / Hidalgo	400	700
Presidio	950	950
Total:	6,550	14,950

Alberta Beef Producers... Calgary AB:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales reported at 405.00 delivered, steady to 2.00 lower than the previous week. Cattle that traded were being scheduled for

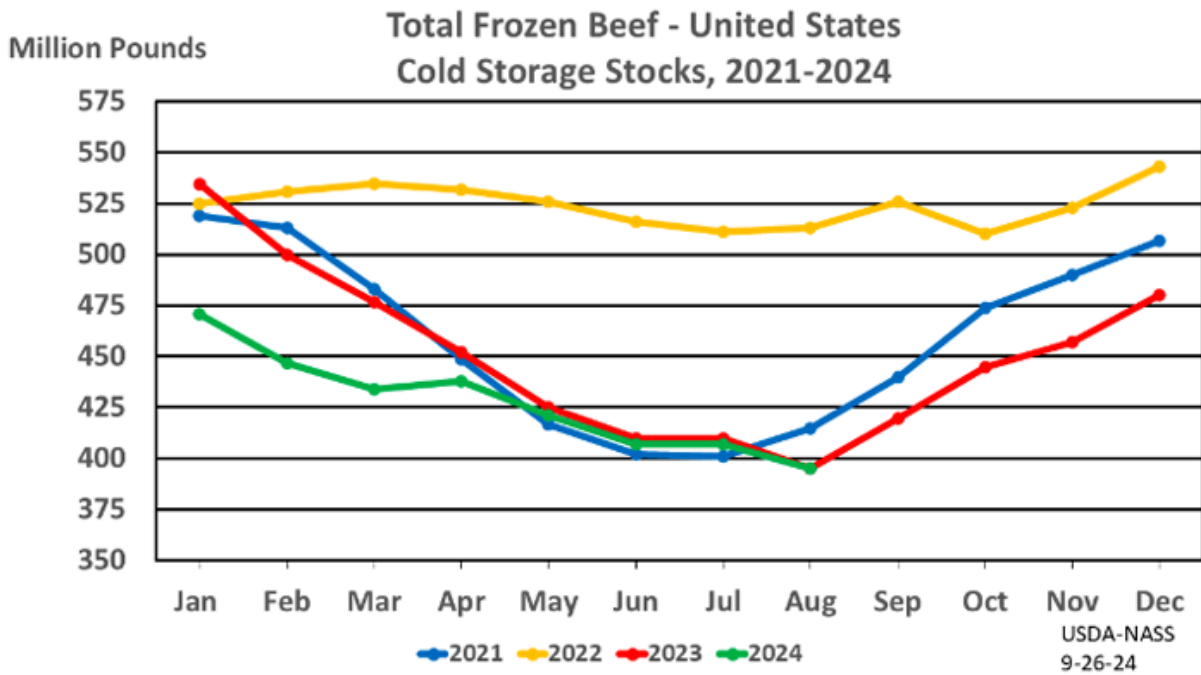
the second half of October delivery.

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Chart of the Week:



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Photo of the Week:



- [130 Brangus Rep. Heifers... East TX](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, a whole lot of market action took place this week for which most had no answer for, myself included. Packers, apparently short bought, stepped up to the plate this week with higher bids. This raised the question of, will this be a one-time event, or begin a trend? I believe a one-time event, simply due to how much box price has dropped. Paying a higher price for cattle, and taking a lower price for beef, leads to negative margins. Nonetheless, packers bid and obtained inventory. Cattle feeders didn't react the same way this week and kept the index level in line with the previous two weeks. This week was all about the futures trader, whether rank, fund, or producer, futures traders pushed the remainder of this year's contract months back to a negative basis and shored up next year's basis to within mostly \$6.00 positive. Everyone from the most novice to the oldest dog has been able to experience a massive basis shift in a very short period of time, reflecting how abruptly situations can change. That is where I sit today, not knowing what the next abrupt change to prepare for. Even worse, with basis now more even than one-

sided, direction will play a much larger role than when copious amounts of premium or discount were offered to all. Not to say that you have to be right, there is just a lot less wiggle room for error than previously. I continue to believe that due to the growing aspects of sailing in uncharted waters, I prefer to have marketing parameters around production or procurement than hanging out willy nilly.

In three weeks, the US has cut rates by an unusual ½ point, China produced a 1 trillion-dollar stimulus, and this week, Saudi Arabia increased oil production. All of these actions are for the purpose of stimulating. The reason they are stimulating is that I believe a large majority of consumers can't afford the inflated prices of most goods and services with a definitive increase in the wealth of some that spend more than they probably have to. Hence the Fed is believed attempting to curtail inflation while stimulating it at the same time. I am very unsure how this works, but could be a factor of the uncharted waters. I have come to the conclusion that current economic status is another bubble. Equities continue higher, but how will companies be able to meet like earnings created from the huge 3.5 trillion-dollar hand out, as the Fed is attempting to lower inflation? The Fed is attempting to quell inflation while stimulating at the same time. Countries around the world are stimulating to keep their debts from piling up even more. In 5 weeks, the US will have to choose between two candidates that are both apparently much more disliked than liked. A great deal of votes will be against the opponent, more so than for the one desired. I think it will similar to the last election with Trump and Clinton, where voters disliked Clinton more than they disliked Trump.

Grains were higher at weeks end with the hurricane bringing a lot of flooding, but in reality, seemingly very little damage to crops. If anything, east coast beans would be the most impacted. Energy was lower on the week as the Saudi's believe they can make more money selling more oil at a cheaper price. Don't be fooled as the past 9 days of higher prices was believed used to market into. I believe the downtrend in energy prices is resuming. Bonds continued lower all week as the "buy the rumor, sell the fact", continued to be played out. Bonds are more than interesting due to the Fed's abrupt policy actions. With the US dollar believed having resumed its down trend, with new low on Friday from contract high, and gold making all time new historical highs, inflation appears still very much intact with the belief of wave 2 of inflation beginning to bottom. As I do not believe either candidate will want to be strapped with a recession or depression, inflating again, regardless of how, appears the next step on the economic ladder.

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

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

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Fed Cattle:

USDA reports that as of 3:00 PM Friday in the Southern Plains, negotiated cash has been at a standstill. In the Southern plains on Thursday live FOB purchases traded at 185.00. In Nebraska and the Western Cornbelt negotiated cash trade has been mostly inactive on light demand, however not enough trade for an updated market trend. On Thursday in Nebraska live FOB purchases traded from 186.00-187.00, while dressed delivered purchases traded from 292.00-294.00 mostly at 294.00. On Thursday live FOB purchases traded from 185.00-187.00, while dressed delivered purchases traded at 294.00, on a light test.

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, 9/22/2024

Confirmed: 68,892 Week Ago: 47,942 Year ago: 69,756

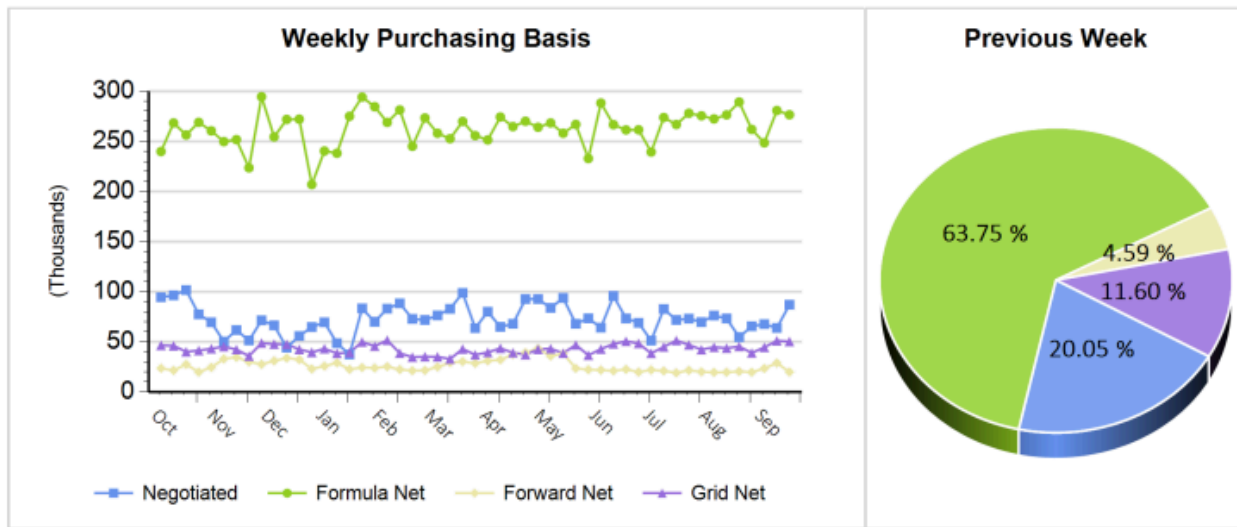
Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	22,605	1,225 - 1,650	177.00 - 185.50	1,514	184.25
65 - 80% Choice	3,017	1,270 - 1,630	182.00 - 184.00	1,430	183.12
35 - 65% Choice	2,464	1,200 - 1,530	182.00 - 183.50	1,402	182.95
0 - 35% Choice		-	-		
Total all grades	28,086	1,200 - 1,650	177.00 - 185.50	1,495	184.01
STEERS: LIVE DELIVERED					
Over 80% Choice	1,363	1,400 - 1,550	184.00 - 187.00	1,529	186.62
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,363	1,400 - 1,550	184.00 - 187.00	1,529	186.62
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,804	837 - 1,056	288.00 - 292.50	977	290.41
65 - 80% Choice	774	898 - 984	290.00 - 292.00	952	290.38
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,578	837 - 1,056	288.00 - 292.50	975	290.41
STEERS: DRESSED FOB					
Over 80% Choice	1,474	921 - 1,000	288.00 - 292.00	975	291.65
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,474	921 - 1,000	288.00 - 292.00	975	291.65
HEIFERS: LIVE FOB					
Over 80% Choice	8,469	1,070 - 1,500	179.00 - 185.00	1,344	184.02
65 - 80% Choice	2,497	1,100 - 1,475	183.00 - 185.00	1,247	183.11
35 - 65% Choice	187	1,300 - 1,300	183.00 - 183.00	1,300	183.00

Daily Formula Base Volume

Tue Sep 17	Wed Sep 18	Thu Sep 19	Fri Sep 20	Mon Sep 23
61,442	26,466	50,810	33,285	129,911

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 31, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$231.08)**

*Cost of 800 lb. steer delivered @ \$248.99 per cwt. + \$15 freight:	\$2,006.92
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$94.02
Interest on feed cost:	\$14.90
Total Cost & Expense:	\$2,751.84
**Sale proceeds: 1,400 lb. steer @ \$186.00 per cwt:	\$2,604.00
This week's Profit/(Loss) per head:	(\$147.84)
Profit/(Loss) per head for previous week:	(\$202.86)
Change from previous week:	+\$55.02
Sale price necessary to breakeven:	\$196.56

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

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

*Cost of 800 lb. steer delivered @ \$244.20 per cwt. + \$15 freight:	\$1,968.60
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$87.37
Interest on feed cost:	\$12.65
Total Cost & Expense:	\$2,638.62
**Sale proceeds: 1,400 lb. steer @ \$186.40 per cwt:	\$2,609.60

This week's Profit/(Loss) per head: (\$29.02)

Profit/(Loss) per head for previous week: **(\$57.88)**

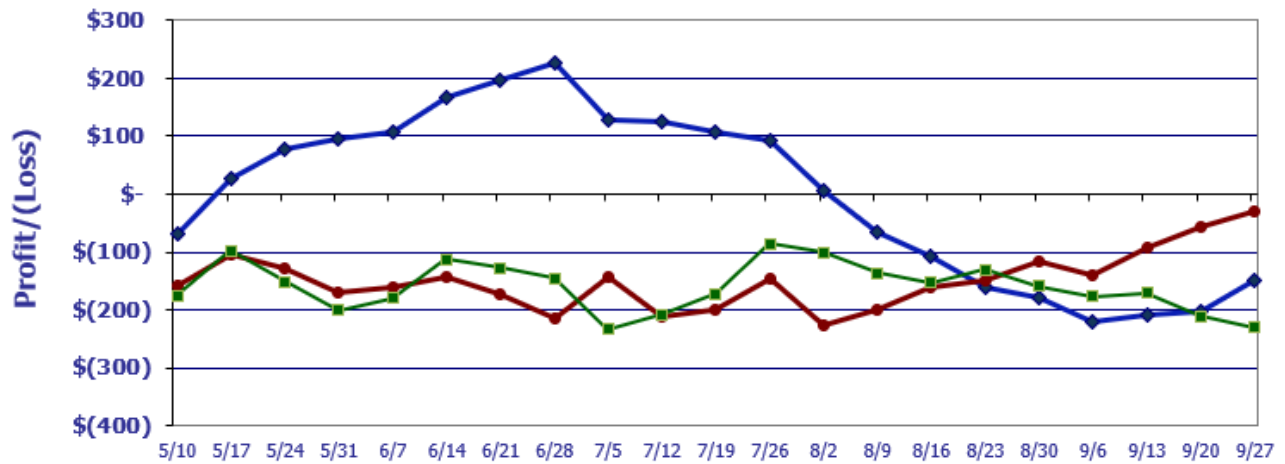
Change from previous week: **+\$28.86**

Sale price necessary to breakeven: \$188.47

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

Feedyard Close-Outs for the weeks ending...

www.cattlerange.com



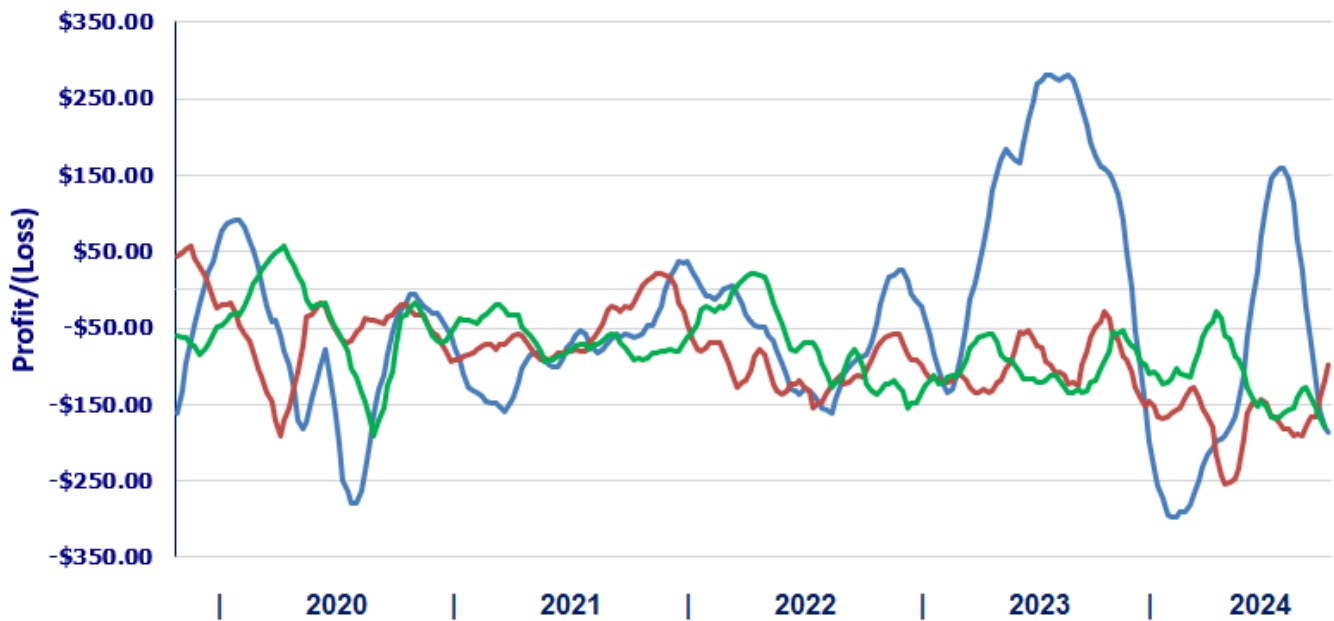
Closeout for un-hedged steers placed on feed 180 days ago & sold this week: (\$147.84)

Projection based on the futures when placed on feed 180 days ago: (\$231.08)

Projection based on the futures for steers placed on-feed this week: (\$29.02)

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

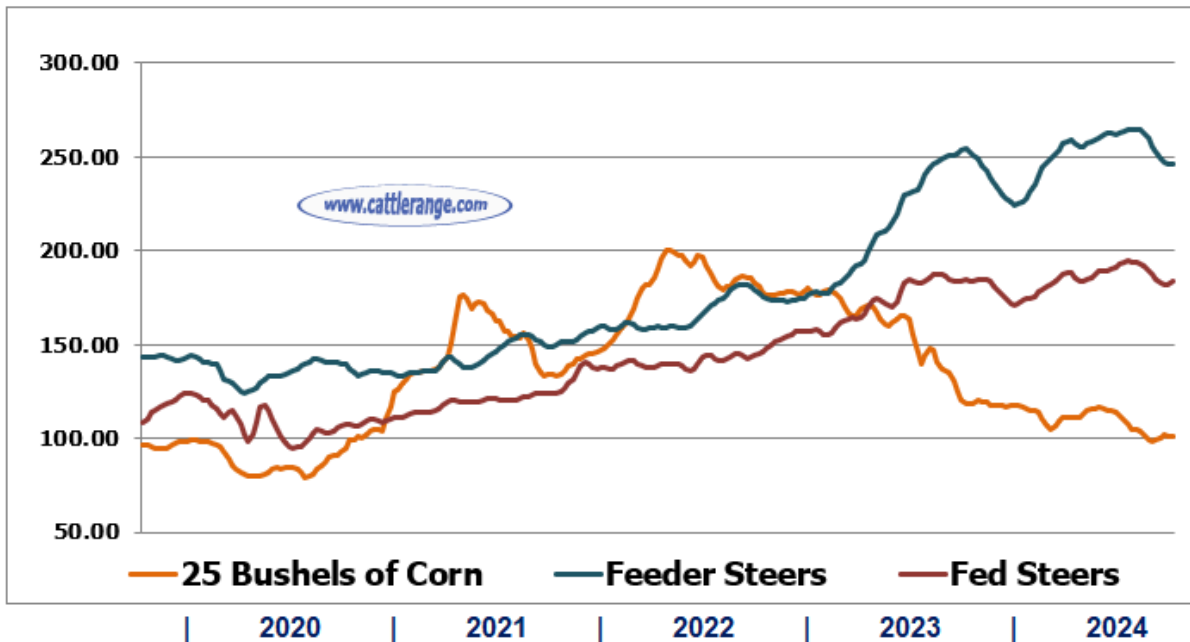
www.cattlerange.com



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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/26/24 for week ending 9/14/24

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

Cattle

	<u>Head</u>	<u>% of Total</u>
Steers	310,659	49.8%
Heifers	196,212	31.4%
Dairy Cows	51,255	8.2%
Other Cows	55,170	8.8%
Bulls	10,694	1.7%
Total	623,990	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

					<u>Prev Week</u>	<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
<u>Fri Sep 27, 2024</u>	<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>	
Calves	1,000	1,012	5,000	5,000	4,893	158,837	218,193	-27.2%	
Cattle	116,000	95,581	603,000	601,000	599,588	23,292,230	24,227,558	-3.9%	
Hogs	484,000	474,236	2,417,000	2,366,000	2,408,650	95,067,884	93,909,030	1.2%	
Sheep	3,000	4,438	36,000	35,000	35,877	1,407,747	1,345,611	4.6%	

					<u>Prev Week</u>	<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
<u>Sat Sep 28, 2024</u>	<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>	
Calves	0	1	5,000	5,000	4,894	158,837	218,194	-27.2%	
Cattle	9,000	12,094	612,000	610,000	611,682	23,301,230	24,239,652	-3.9%	
Hogs	152,000	208,022	2,569,000	2,506,000	2,616,672	95,219,884	94,117,052	1.2%	
Sheep	0	21	36,000	35,000	35,898	1,407,747	1,345,632	4.6%	

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Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 9/27/24

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.

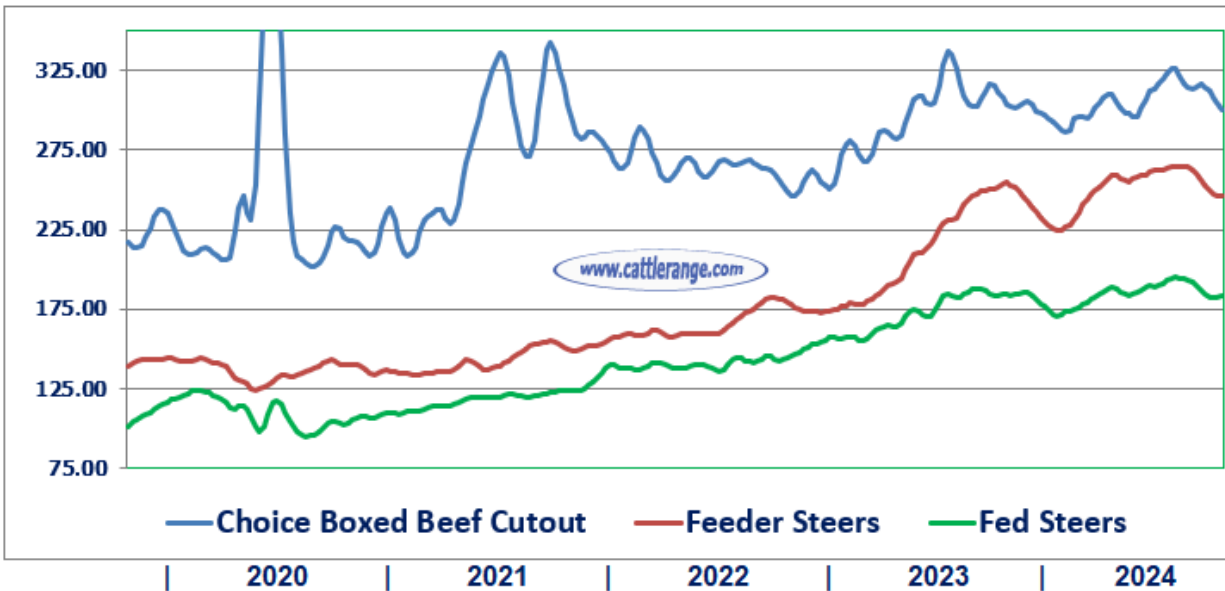
	Choice 600-900	Select 600-900
Current Cutout Values:	296.69	282.08
Change from prior day:	0.32	(0.29)
Choice/Select spread:	14.61	
Total Load Count (Cuts, Trimmings, Grinds):	96	

Composite Primal Values

Primal Rib	479.89	433.95
Primal Chuck	266.75	259.08
Primal Round	255.80	254.45
Primal Loin	353.95	324.09
Primal Brisket	237.73	228.38
Primal Short Plate	190.77	190.77
Primal Flank	158.51	158.87

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/26	67	31	24	35	157	296.37	282.37
09/25	101	21	15	35	171	298.17	283.28
09/24	93	26	5	16	140	301.89	286.87
09/23	58	21	4	14	97	301.81	287.79
09/20	84	15	7	24	130	300.19	288.59
Current 5 Day Simple Average:						299.69	285.78



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 9/26/24 for week ending 9/14/24

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	10.10%	18.49%	5.82%	9.62%	12.88%
Choice	72.78%	68.35%	64.23%	75.35%	75.66%
Select	13.87%	9.23%	27.13%	11.57%	9.75%
Other	3.24%	3.93%	2.82%	3.45%	1.71%

	Nebraska	Kansas	Texas
Prime	10.18%	7.83%	5.83%
Choice	75.43%	75.77%	64.26%
Select	10.69%	12.46%	27.11%
Other	3.70%	3.94%	2.80%

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 10,100 MT for 2024 were down 35 percent from the previous week and 34 percent from the prior 4-week average. Increases were primarily for China (2,100 MT, including decreases of 100 MT), Japan (1,700 MT, including decreases of 200 MT), Mexico (1,600 MT), South Korea (1,400 MT, including decreases of 300 MT), and Canada (1,200 MT). Total net sales of 100 MT for 2025 were for Japan.

Exports of 12,500 MT were down 24 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to South Korea (3,100 MT), Japan (2,600 MT), China (1,500 MT), Mexico (1,300 MT), and Taiwan (1,100 MT).

Pork:

Net sales of 28,000 MT for 2024 were down 3 percent from the previous week and 8 percent from the prior 4-week average. Increases were primarily for Mexico (13,000 MT, including decreases of 300 MT), Canada (3,300 MT, including decreases of 700 MT), China (2,700 MT), South Korea (2,500 MT, including decreases of 500 MT), and Colombia (1,900 MT, including decreases of 100 MT).

Exports of 27,900 MT were down 11 percent from the previous week and 3 percent from the prior 4-week average. The destinations were primarily to Mexico (11,800 MT), Japan (3,600 MT), China (3,000 MT), South Korea (2,000 MT), and Colombia (1,900 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 7.9 percent and the Activity Index increased by 2.1 percent. Items from the brisket, rib, and ground sections showed an increase in ad space while items

from the loin, round, other/misc. and deli sections showed less ad space. Items from the carcass, sirloin, and chuck remained mostly steady in ad space when compared to last week.

NATIONAL

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,443	24,443	
Activity Index	84,081	82,347	
Feature Rate (%)	84.6%	92.5%	

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 28th was estimated at 1070.5 million lbs. according to the USDA Marketing Service. This was 1.8 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.4 percent higher compared to the previous year.

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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.

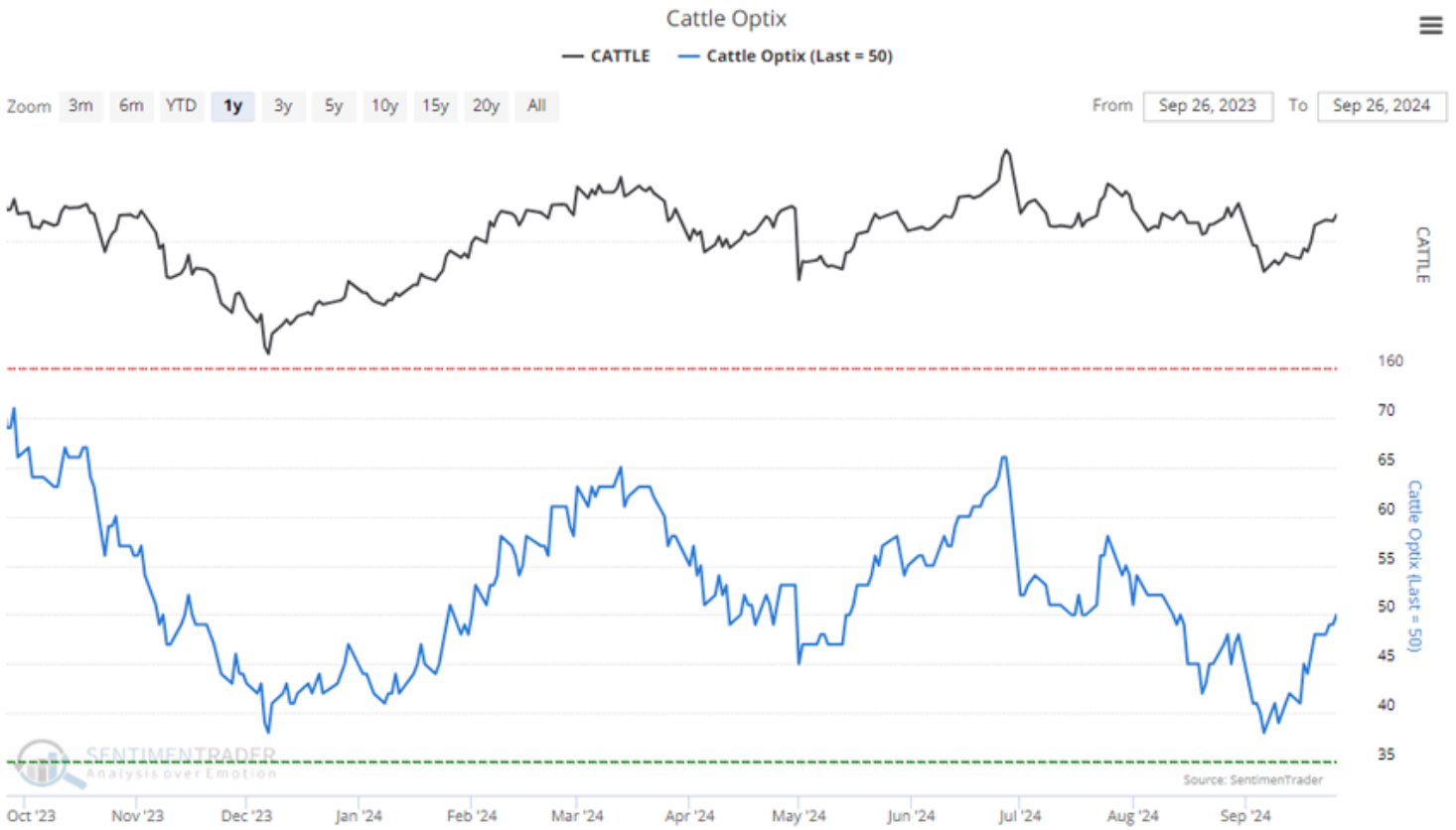
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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



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 reach record highs on China and AI hopes

The Dow Jones Industrial Average and the S&P 500 Index moved to record highs, as investors appeared to celebrate new stimulus measures in China (see below). Chemicals and materials stocks were particularly strong on hopes for a rebound in Chinese demand. Copper prices also increased, raising hopes that “Doctor Copper” was again reflecting a healthier global industrial economy. Technology stocks outperformed as well, helped by reports of a possible takeover of Intel and news that NVIDIA’s CEO had ceased sales of his own shares in the company. In addition, chipmaker Micron Technology surged and seemed to provide a general tailwind for the sector following its upbeat outlook for artificial intelligence demand.

The week’s U.S. economic calendar also appeared to drive sentiment. Stocks pulled back somewhat early Tuesday on news that the Conference Board’s index of U.S. consumer confidence fell sharply in August, putting it back near the bottom (98.7) of its range over the past two years, according to its chief economist. The index of consumers’ perception of labor market conditions fell to 81.7, not far from the threshold of 80 that has historically predicted a recession.

The week brought some mixed news about the housing sector, following some recent signals that it might be stabilizing as mortgage rates begin to come down. The Commerce Department reported on Wednesday that new home sales declined—if not as much as expected—4.7% in August, while building permits data were revised lower. Even as new buyers remained on the sidelines, however, the drop in mortgage rates did seem to be sparking a surge in refinancing. The Mortgage Bankers’ Association Mortgage Refinance Index jumped to its highest level since April 2022, which was shortly after the Fed started to raise short-term rates.

Key inflation gauge nears Fed’s target

Some benign inflation data helped spur an early rally Friday. Before trading opened, the Commerce Department reported that the Federal Reserve’s preferred inflation gauge, the core (less food and energy) personal consumer expenditures (PCE) price index, rose only 0.1% in August, a tick below expectations. On a year-over-year basis, the index climbed only 2.2%, close to the Fed’s 2.0% long-term inflation target

and the least since February 2021. Meanwhile, personal incomes and spending both surprised on the downside in August, further suggesting a moderation in inflationary pressures.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	42,313.00	249.64	12.27%
S&P 500	5,738.17	35.62	20.30%
Nasdaq Composite	18,119.59	171.27	20.71%
S&P MidCap 400	3,119.24	15.92	12.14%
Russell 2000	2,224.70	-3.18	9.75%

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

28.51%

of the U.S. and 34.10% of the lower 48 states are in drought this week.

↓ 4.2% since last week

↑ 41.8% since last month

202.8 Million

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

— 0.0% since last week

— 0.0% since last month

82.8 Million

people in the U.S. and 82.5 Million in the lower 48 states are affected by drought this week.

↓ 4.9% since last week

↑ 141.1% since last month

45

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

↑ 3 states since last week

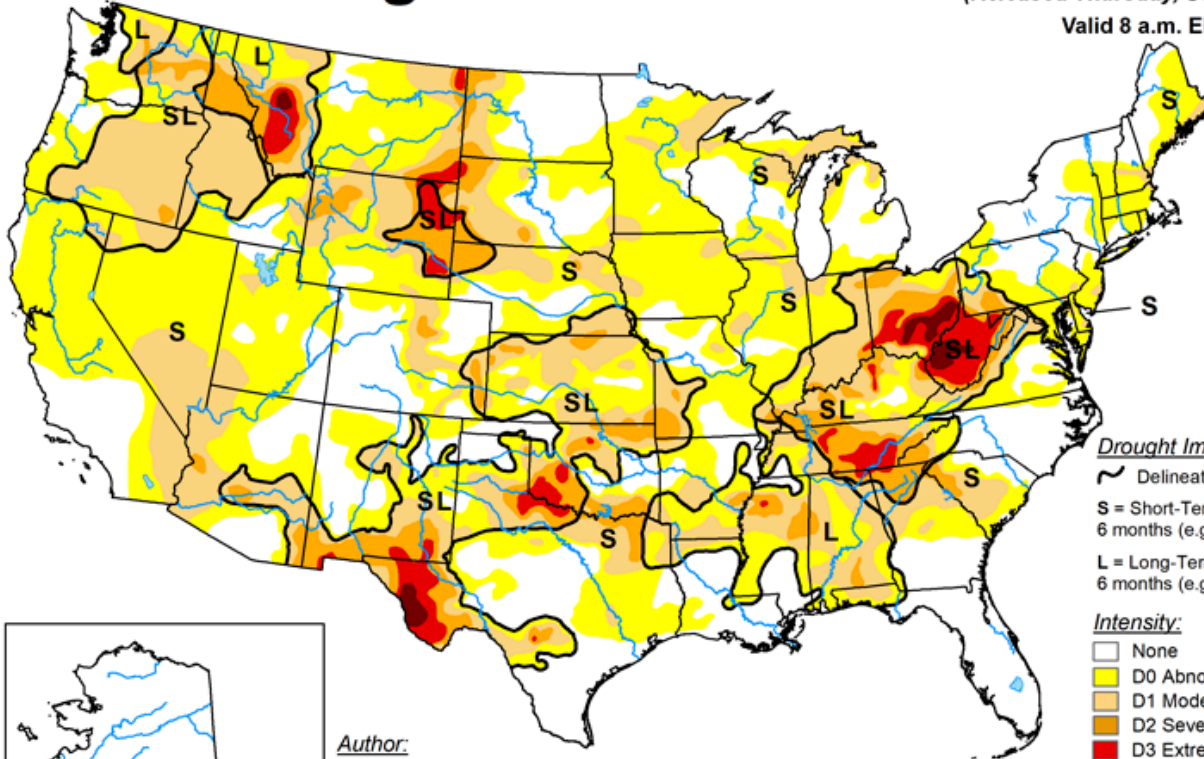
↑ 8 states since last month

U.S. Drought Monitor

September 24, 2024

(Released Thursday, Sep. 26, 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:

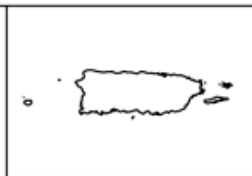
- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

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

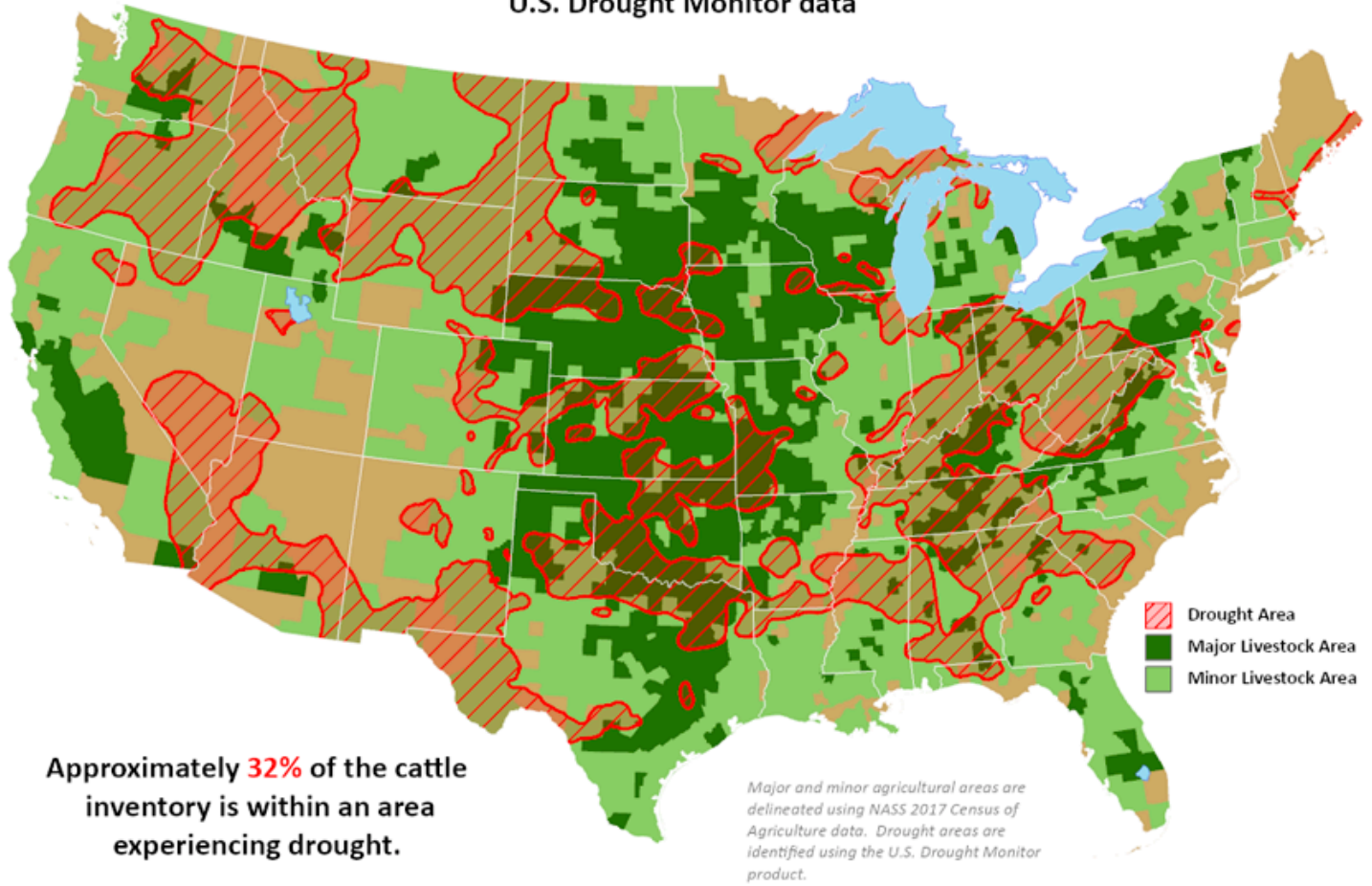
Author:
Brad Rippey
U.S. Department of Agriculture



Cattle Areas in Drought

Reflects **September 24, 2024**

U.S. Drought Monitor data

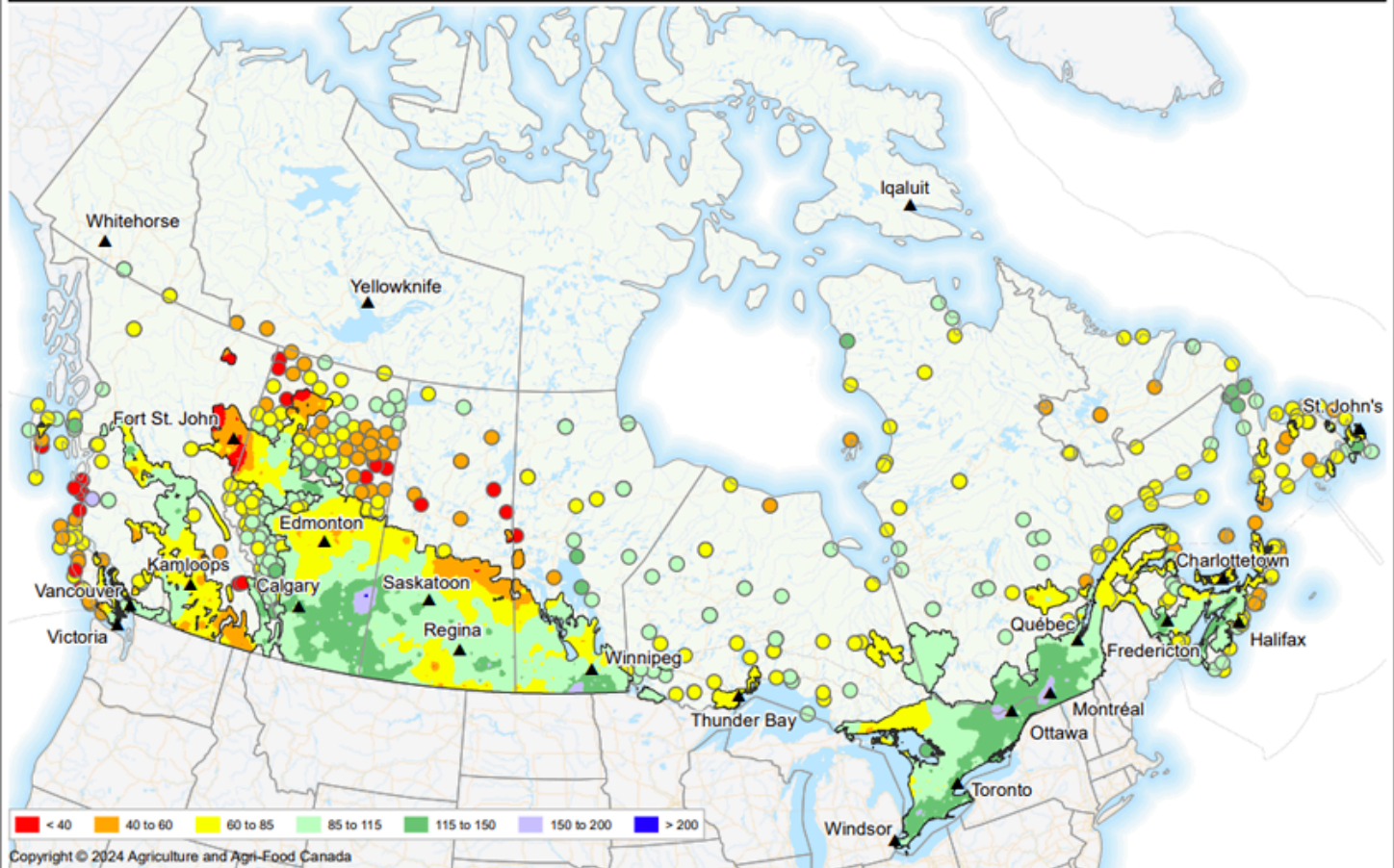


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of September 23, 2024



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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: 2024-09-24
www.agr.gc.ca/drought

Looking ahead...

Hurricane Helene is forecast to strike Florida's Big Bend late Thursday, with an intensity and pre-landfall path similar to that observed with Category 3 Hurricane Idalia, on August 30, 2023. Less than 2 months ago, Category 1 Hurricane Debby also moved ashore in the same general area of Florida. With Helene, a potentially catastrophic storm surge may occur along and to the east of where the eye crosses the Gulf Coast, with notable surge-related impacts also expected along the west coast of Florida's peninsula. In addition, a significant inland push of hurricane-force winds (74 mph or greater) is expected across north-central Florida and southwestern Georgia, with likely impacts on timber and crops such as cotton and pecans. Damaging winds could reach higher elevations of the southern Appalachians. After punching inland, Helene should veer northwestward and decelerate due to interaction with a disturbance over the lower Mississippi Valley, heightening the risk of Southeastern flooding. Storm-total rainfall could broadly reach 6 to 12 inches, with locally higher amounts.

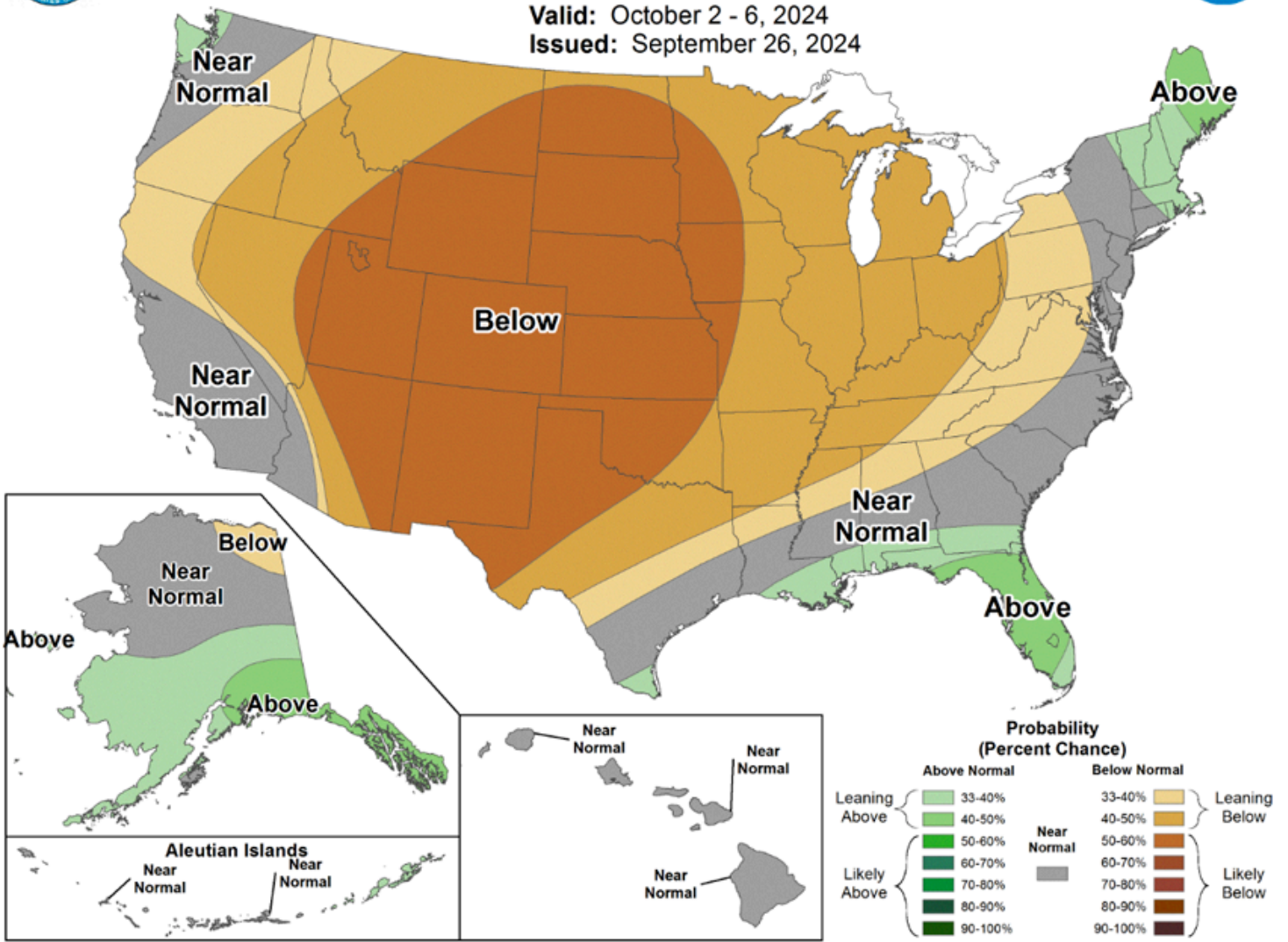
During the next 5 days, much of the remainder of the country will experience warm, dry weather, ideal for summer crop maturation and harvesting, as well as winter wheat planting. However, lack of soil moisture for the establishment of winter grains and cover crops will remain a concern in drought-affected areas.

The NWS 6- to 10-day outlook for October 1 – 5 calls for near- or above-normal temperatures nationwide, with the Southwest having the greatest likelihood of experiencing warm weather. Meanwhile, near- or below-normal precipitation across much of the country should contrast with wetter-than-normal weather a few areas, including western Washington, peninsular Florida, and much of the Northeast.



6-10 Day Precipitation Outlook

Valid: October 2 - 6, 2024
Issued: September 26, 2024



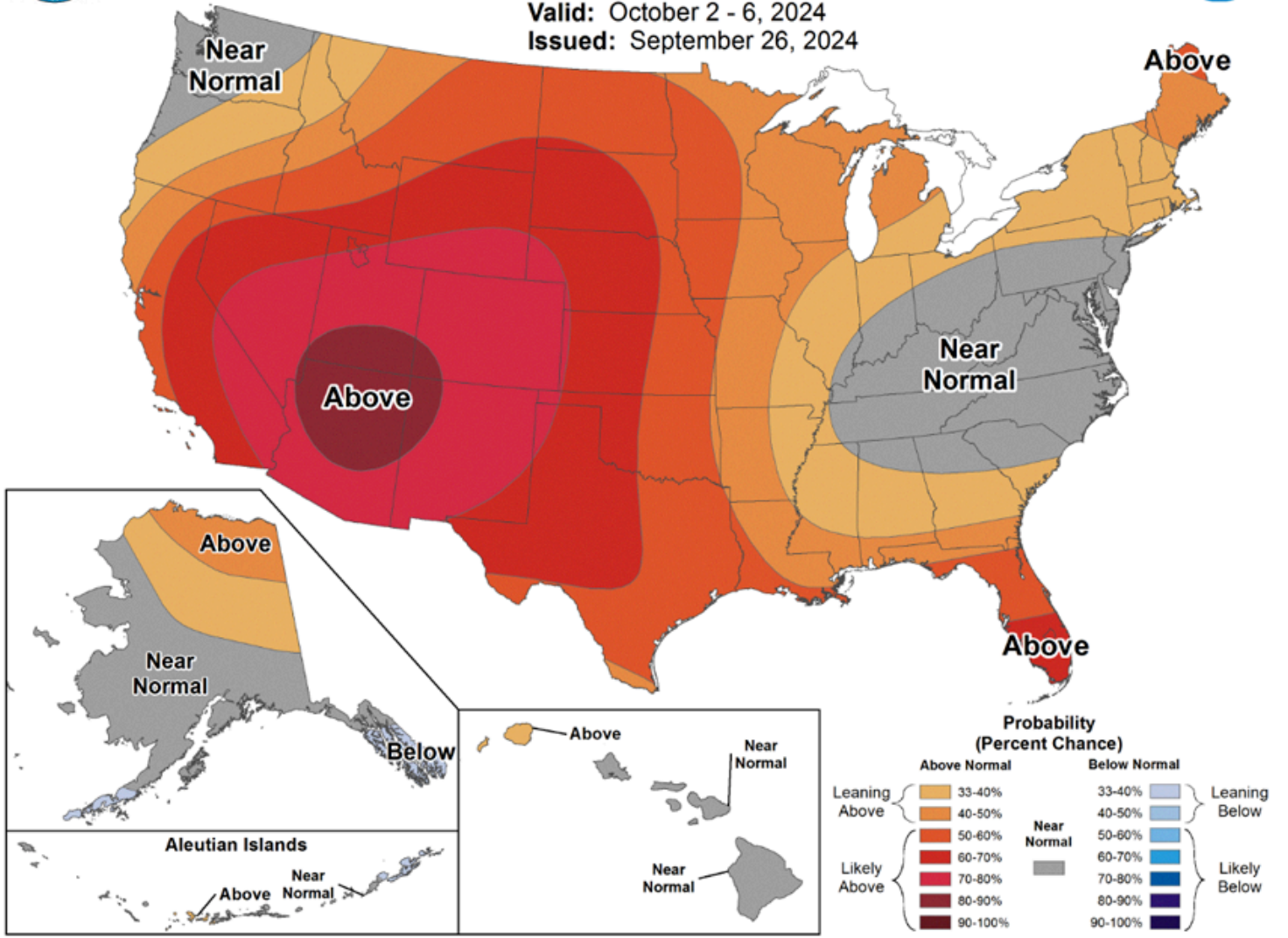
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6-10 Day Temperature Outlook



Valid: October 2 - 6, 2024
Issued: September 26, 2024



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Corn Crop & Pasture Conditions:

Corn Harvested – Selected States

[These 18 States harvested 93% of the 2023 corn acreage]

State	Week ending			2019-2023 Average
	September 22, 2023	September 15, 2024	September 22, 2024	
	(percent)	(percent)	(percent)	(percent)
Colorado	-	-	-	4
Illinois	9	7	14	7
Indiana	6	5	12	6
Iowa	8	2	5	5
Kansas	35	26	41	26
Kentucky	30	33	45	36
Michigan	1	2	3	2
Minnesota	10	1	4	4
Missouri	25	25	38	19
Nebraska	13	5	10	9
North Carolina	74	47	64	72
North Dakota	2	-	-	2
Ohio	1	6	10	2
Pennsylvania	3	1	1	4
South Dakota	8	1	3	5
Tennessee	40	46	58	40
Texas	72	80	85	70
Wisconsin	2	-	2	1
18 States	13	9	14	11

- Represents zero.

Corn Condition – Selected States: Week Ending September 22, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	15	23	32	24	6
Illinois	1	4	19	56	20
Indiana	3	7	29	48	13
Iowa	1	4	18	58	19
Kansas	12	18	32	30	8
Kentucky	3	9	20	54	14
Michigan	4	6	27	41	22
Minnesota	3	7	28	50	12
Missouri	2	3	12	61	22
Nebraska	5	8	20	45	22
North Carolina	52	25	11	12	-
North Dakota	3	8	26	58	5
Ohio	9	20	34	33	4
Pennsylvania	5	12	21	56	6
South Dakota	2	6	23	57	12
Tennessee	10	14	32	29	15
Texas	9	22	28	33	8
Wisconsin	1	8	27	45	19
18 States	4	8	23	50	15
Previous week	4	8	23	49	16
Previous year	6	12	29	44	9

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending September 22, 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	7	13	39	38	3
Arizona	25	23	30	11	11
Arkansas	12	25	35	26	2
California	10	20	40	30	-
Colorado	10	19	28	33	10
Connecticut	-	-	20	80	-
Delaware	11	32	39	14	4
Florida	1	4	20	48	27
Georgia	19	30	31	19	1
Idaho	5	44	20	28	3
Illinois	8	34	34	22	2
Indiana	12	27	34	25	2
Iowa	2	12	38	41	7
Kansas	10	18	39	29	4
Kentucky	23	21	29	24	3
Louisiana	-	4	35	57	4
Maine	-	-	16	84	-
Maryland	40	27	24	6	3
Massachusetts	-	-	25	75	-
Michigan	5	30	34	29	2
Minnesota	3	7	29	49	12
Mississippi	8	11	42	36	3
Missouri	4	10	38	44	4
Montana	36	26	31	6	1
Nebraska	10	23	30	29	8
Nevada	30	10	15	25	20
New Hampshire	-	-	27	73	-
New Jersey	13	30	44	10	3
New Mexico	13	41	33	5	8
New York	3	9	32	47	9
North Carolina	1	9	35	54	1
North Dakota	6	12	29	50	3
Ohio	65	28	5	2	-
Oklahoma	12	22	33	31	2
Oregon	40	28	19	10	3
Pennsylvania	3	9	25	59	4
Rhode Island	-	-	25	75	-
South Carolina	14	28	35	21	2
South Dakota	18	26	25	25	6
Tennessee	23	30	35	11	1
Texas	22	28	33	14	3
Utah	1	1	41	54	3
Vermont	3	5	67	22	3
Virginia	11	30	36	22	1
Washington	11	60	13	16	-
West Virginia	55	40	5	-	-
Wisconsin	2	10	39	40	9
Wyoming	47	21	17	15	-
48 States	20	25	30	20	5
Previous week	18	26	29	21	6
Previous year	16	19	29	30	6

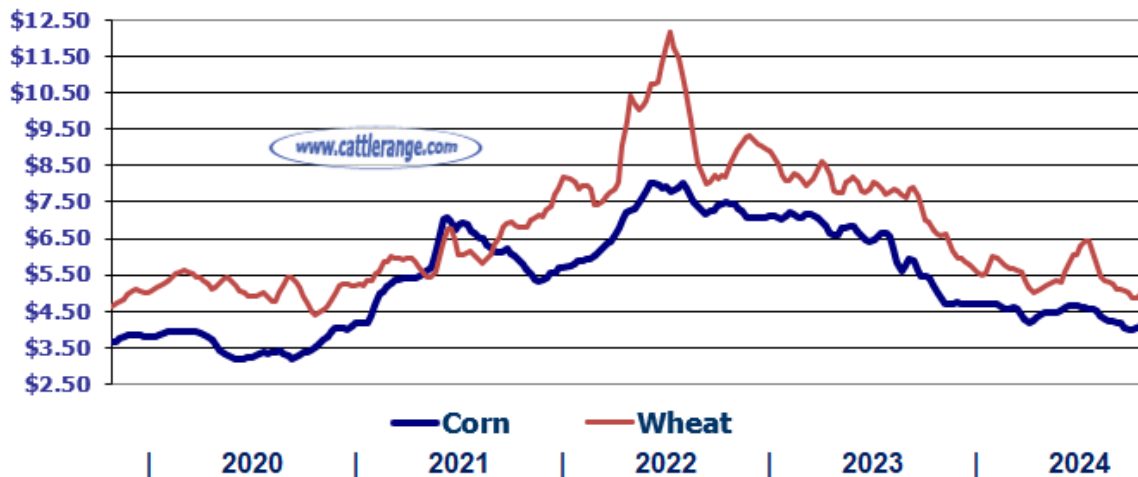
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	09/27/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.04	3.98	4.02	4.72	5.38
Kansas City Wheat	5.17	5.05	5.03	5.89	6.68
Dec Corn Futures	4.1800	4.0175	4.0100	4.7675	5.2000
Dec Wheat Futures	5.8000	5.6850	5.5150	5.4150	6.7246

5 Year Moving Average - Corn & Wheat - 9/27/24



Last Week's Corn Trade Data:

Net sales of 535,100 MT for 2024/2025 primarily for Colombia (168,200 MT, including 100,000 MT switched from unknown destinations and decreases of 52,300 MT), Mexico (160,700 MT, including decreases of 4,500 MT), Japan (99,100 MT, including 100,400 MT switched from unknown destinations and decreases of 1,700 MT), Spain (60,500 MT), and Costa Rica (52,300 MT), were offset by reductions for unknown destinations (121,900 MT), Guatemala (8,300 MT), and China (7,000 MT).

Exports of 1,104,100 MT were primarily to Mexico (471,100 MT), Colombia (197,200 MT), Japan (193,100 MT), the Netherlands (69,700 MT), and Spain (60,500 MT).

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

Last Friday & Saturday Auctions:

[Burwell Livestock Auction Market - Burwell NE](#)

This Week:

Last Reported:

Last Year:

No sale reported.

[Ft. Pierre Livestock Auction - Ft. Pierre SD](#)

This Week:

Last Reported:

Last Year:

Next feeder sale will be the 77th Anniversary sale Friday, September 27th.

[Lexington Livestock Market - Lexington, NE](#)

This Week:

Last Reported:

Last Year:

No sale reported.

[Torrington Livestock Commission - Torrington WY](#)

This Week: 404

Last Reported: 762

Last Year: 768

Compared to last week; slaughter and feeder cows traded 6.00 to 10.00 lower. Slaughter bulls followed the same trend at 7.00 lower.

Cattleman's Livestock Auction - Belen NM

This Week: 845

Last Reported: 941

Last Year: 924

Compared to last week; Steer calves sold 10.00-12.00 lower, while heifer calves sold 5.00-7.00 lower. Feeder steers and heifers sold steady to 2.00 higher. Slaughter cows and bulls sold 8.00-10.00 lower. Trade and demand moderate.

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

This Week: 1,850

Last Reported: 597

Last Year: 922

Compared with last week, steer calves and yearlings 3.00-5.00 higher, with the exception of 550 lb steers which sold 3.00-5.00 lower. Not enough spayed heifers sold last week to compare to. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 675

Last Reported: 1,457

Last Year: 1,336

Friday's auction was a Special Bred Cow and pairs sale with bred cows mostly 4 yrs to short solid mouth in the 2nd stage selling with moderate to good demand. Small consignment of heifer pairs with 350-400 lb calves bred back in the 2nd stage sold with good demand. Feeder cattle were mostly unweaned coming off the cows sold that morning with the majority bulls many good quality selling with good demand. Slaughter cows sold 5.00-7.00 lower with a nice offering of slaughter steers and heifers trading steady to 2.00 higher.

Smith County Commission - Carthage TN

This Week: 867

Last Reported: 846

Last Year: 1,341

Compared to last week Feeder Steers steady to 5.00 higher; Feeder Heifers 2.00 to 8.00 lower; Feeder Bulls mostly steady; Slaughter Cows/Bulls 16.00 to 22.00 lower. Quality fair. Demand average.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 761

Last Reported: 861

Last Year: 1,035

Slaughter cattle were steady this week compared to last week . Feeder cattle were steady to 2.00 to 4.00 lower this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings light with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,157

Last Reported: 3,095

Last Year: 1,175

Compared to the sale last week: Limited number of light steers in the previous sale. Steers 850-900 lbs 3.00-4.00 lower, 950 lbs mostly 1.00-3.00 higher. Heifers 650 lbs 8.00 higher, 750 lbs 2.00 lower, 800-900 lbs mostly steady to 3.00 higher. A large portion of the auction consisted of load lots of mostly yearling calves.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,120

Last Reported: 2,645

Last Year: 2,205

Compared to last week, Fly weight steers sold sharply higher with all other weights trading 7.00 - 15.00 higher. Heifers less than 500 lbs sold 6.00 - 13.00 higher, 500 to 750 lbs unevenly steady and over 750 lbs 3.00 -9.00 higher. Demand was good with buyers seeking to purchase calves with precondition vaccinations.

Roswell Livestock Auction - Roswell NM

This Week: 1,295

Last Reported: 1,511

Last Year: 1,843

Compared to last weeks sale; Steer calves sold 5.00 higher with the exception of 550-600 lbs were 6.00 lower. Heifer calves sold uneven on comparable numbers and heifer yearlings were 2.00 higher. Trade and demand were slow on smaller numbers. Slaughter cows were 2.00 lower and slaughter bulls sold steady. Market was moderate with excellent buyer attendance.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,300

Last Reported: 6,742

Last Year: 8,296

Compared to last week: Feeder steers and steer calves unevenly steady except for 4 weight steers 20.00 higher. Three buyers had an order for 4 weight steers. Feeder heifers and heifer calves steady to 5.00 lower except 4 weight heifers 6.00 higher. Demand moderate. Quality was very plain until noon, then quality improved to average. The market started lower this morning and improved throughout the day.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,437

Last Reported: 2,652

Last Year: 3,598

Compared to last week: Feeder steers lower 9.00. Feeder heifers steady to 5.00 lower. Slaughter cows down 10.00. Slaughter bulls light test with lower undertones. Lighter receipts, with plain to average offerings.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 5,042

Last Reported: 8,310

Last Year: 6,587

Compared to last week feeder steers sold 2.00-8.00 higher with feeder heifers selling from 5.00 lower to 8.00 higher. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,875

Last Reported: 1,815

Last Year: 1,732

Compared to last week, steer calves under 550 lbs were lightly tested and sold with a firm to higher undertone, 550-600 lbs sold steady, with over 600 lbs selling mostly in pot loads, part loads and groups traded steady on comparable weights and quality. Feeder heifers under 500 lbs sold with a firm to higher undertone on few comparable sales, 500-600 lbs sold firm to 5.00 higher, with the most advance on the 550-600 lb heifers, 600-750 lbs traded steady to firm.

Mid-South Livestock - Unionville TN

This Week: 987

Last Reported: 973

Last Year: 1,433

Compared to last week, Feeder Steers 2.00-8.00 lower; Feeder Bulls 5.00-10.00 lower with instances of 15.00 lower; Feeder Heifers 2.00-8.00 lower; Slaughter Cows 10.00-15.00 lower; Slaughter Bulls 15.00 lower.

United Producers Inc. - Harned KY

This Week: 682

Last Reported: 727

Last Year: 911

Compared to last week: Feeder steers and feeder heifers sold 3.00 to 5.00 higher, with instances of 5.00 to 10.00 higher. Strong demand. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady to 2.00 lower.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,620

Last Reported: 982

Last Year: 997

Compared to last week: Feeder calves were scarcely tested this week thus no comparisons can be made. Yearling steers were too lightly tested to develop an accurate market trend, however higher undertones were noticed. Yearling heifers under 900 lbs sold mostly 5.00-9.00 higher, heifers over 900 lbs sold mostly steady to firm.

Winter Livestock Auction - Riverton, WY

This Week: 723

Last Reported: 853

Last Year: 1,388

Compared to last Tuesday sale (September 17) slaughter cows lower undertones noted with 3.00-10.00 lower, slaughter bulls mostly steady, more feeder cows returning to feed with higher demand and overtones noted. Yearlings steers no comparisons available with yearling heifers instances 1.00-6.00 higher on light comparisons. Feeder steer calves steady to instances 6.00-8.00 higher on light comparisons, feeder heifers also light offering instances 1.00-6.00 higher.

Winter Livestock - La Junta CO

This Week: 3,269

Last Reported: 1,226

Last Year: 1,752

Trade activity and demand was good. Feeder steers sold 1.00 to 34.00 higher across all weight classes. Feeder heifers sold mostly 3.00 to 29.00 across all weight classes. Boner slaughter cows of average dressing sold 2.00 higher while lean cows of average dressing sold 2.00 higher.

OKC West Livestock Auction - El Reno, OK

This Week: 2,000

Last Reported: 7,656

Last Year: 5,829

Compared to last week: Steer and heifer calves that were weaned sold 2.00-4.00 higher. Un weaned calves sold with limited demand.

Lonestar Stockyards - Wildorado, TX

This Week: 460

Last Reported: 1,177

Last Year: 1,478

Compared to last week: Not enough comparable sales on any class of cattle for a market trend.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,148

Last Reported: 1,981

Last Year: 3,383

Compared to last week, feeder steers and heifers sold 2.00-4.00 higher. Steer and heifer calves sold 6.00-12.00 higher with spots 16.00 higher. Demand was very good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,650

Last Reported: 1,261

Last Year: 2,195

Compared to one week ago: Slaughter cows and bulls sold 3.00 to 8.00 higher. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 higher.

Calhoun Stockyard - Calhoun, GA

This Week: 449

Last Reported: 455

Last Year: 542

Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers and steer calves lightly tested, feeder bull and bull calves steady to 5.00 lower, feeder heifers 5.00 to 8.00 lower, heifer calves unevenly steady, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY

This Week: 1,672

Last Reported: 1,721

Last Year: 1,581

Compared to last Tuesday feeder steers sold 3.00 to 7.00 higher with good demand for weaned packages. Feeder heifers sold mostly steady with moderate demand. Yearling steers sold 2.00 higher with good demand. Yearling heifers limited comparison. Slaughter cows sold 2.00 to 4.00 lower with moderate demand under heavy supply. Slaughter bulls sold steady with moderate demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 3,406

Last Reported: 3,253

Last Year: 4,344

Compared to last week: steers 850 to 1049 lbs 3.00 to 5.00 higher with instances up to 7.00 higher on 850 to 899 lbs. Best test on heifers 800 to 849 lbs and 950 to 999 lbs mostly steady. Good to very good demand for yearlings again this week. Many strings, loads and packages offered with a few more cattle out of lots than last week, however, the majority of the cattle were off grass.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

Next Auction Date Oct 2nd Special Calves & Yearlings

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

No sale reported.

OKC West - El Reno OK

This Week: 6,820

Last Reported: 7,656

Last Year: 5,829

Compared to last week: Feeder steers and heifers sold 2.00-3.00 higher. Demand moderate to good. Steer and heifer calves that were weaned sold 2.00-4.00 higher. Un weaned calves sold with limited demand.

Clovis Livestock Auction - Clovis, NM

This Week: 1,223

Last Reported: 2,660

Last Year: 2,583

Compared to last weeks sale; Steer calves sold 8.00-15.00 higher, instances 16.00-21.00 higher and steer yearlings were steady-10.00 higher with the exception of 800-850 lbs being 11.00 lower. Heifer calves sold steady to 10.00 higher, few 11.00 -18.00 higher while feeder heifers had no comparable numbers or sales. Trade was very good with good demand on smaller numbers. Excellent buyer attendance.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 4,882

Last Reported: 1,916

Last Year: 2,793

Compared to last week, feeder steers under 500 lbs sold 10.00 higher, while 500 to 750 lbs sold 3.00 to 7.00 higher, over 750 lbs sold 5.00 to 9.00 higher. Heifers under 500 lbs sold 4.00 higher, 500 to 700 lbs sold 3.00 to 8.00 higher, over 700 lbs sold 2.00 to 6.00 higher. Breaking and Boning slaughter cows sold 8.00 to 14.00 lower., while lean cows sold 3.00 to 6.00 higher. Bulls sold 10.00 lower.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 729

Last Reported: 747

Last Year: 967

Compared to last week, steers sold steady to 5.00 higher, and heifers were 6.00 - 12.00 higher. Demand was moderate on a light supply.

South Central Regional Stockyards - Vienna, MO

This Week: 1,607

Last Reported: 332

Last Year: 1,014

Compared to the last trended sale two weeks ago, feeder steers under 650 lbs 6.00-12.00 higher, over 650 lbs 3.00-5.00 higher. Feeder heifers under 575 lbs fully 15.00-20.00 higher, over 575 lbs 6.00-12.00 higher. Slaughter cows 4.00-6.00 lower. Demand very good. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week: 1,098

Last Reported: 1,112

Last Year: 1,648

Compared to one week ago: Feeder steers sold steady to 2.00 lower, feeder heifers sold 3.00 to 5.00 lower, feeder bulls sold 2.00 to 4.00 higher. Slaughter cows sold 6.00 to 8.00 higher, slaughter bulls sold steady. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 477

Last Reported: 659

Last Year: 1,159

Compared to last week: Feeder steers and heifers sold mostly steady. Slaughter cows sold 2.00 to 4.00 lower with slaughter bulls steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 2,961

Last Reported: 431

Last Year: 2,781

Compared to last sale: Feeder calves were too lightly tested to develop any market trend. Yearling steers and heifers were too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed on both steers and heifer under 850 lbs and steady undertones were noticed on all offerings over 850 lbs. Demand was mostly good for light weight yearlings and mostly moderate for heavyweight yearlings. Demand for spring born calves was mostly moderate to good with the best demand noticed on very light weight calves suitable to develop into yearlings.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,156

Last Reported: 1,912

Last Year: 3,334

Compared to last week: Trend not applicable for steers, steers sold on an unevenly steady undertone. Heifers up to 800 lbs. sold on an unevenly steady undertone. Heifers 800 lbs. and up sold on a lower market. Most cuts of light spring calves came in smaller pkgs. Again "vaccinated" calves were bringing top dollar. Most heavy load lots were in large load lots. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale this week... Next Auction Date Oct 3rd & 10th

Apache Livestock Auction - Apache, OK

This Week: 2,985

Last Reported: 2,428

Last Year: 1,696

Compared to last week: Feeder steers and feeder heifers 1.00 to 4.00 higher. Steer calves and heifer calves mostly 5.00 to 10.00 higher. Quality good to attractive with good demand. Slaughter cows 2.00 to 3.00 lower. Slaughter bulls steady. A total of 462 cows and bulls sold with 78 percent going to packers.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,612

Last Reported: 2,157

Last Year: 2,051

Compared to last week: Feeder steers and heifers mostly steady. Steer and heifer calves unevenly steady with mostly unweaned calves in the offering. Demand was moderate, Quality average to plain.

Winter Livestock Auction - Pratt KS

This Week: 2,865

Last Reported: 2,009

Last Year: 2,634

Compared to last week, feeder steers 900 lb to 1025 lb sold 10.00 to 12.00 higher. An outstanding offering of approximately 750 fancy thin steers weighing 900 lb. to 1025 lb. Feeder steers 600 lb to 800 lb sold unevenly steady. Feeder heifers 600 lb to 925 lb sold steady to 3.00 lower. Thin fleshed heifers sold

steady. Steer and heifer calves 400 lb to 600 lb sold 10.00 to 20.00 higher. Demand was good on all classes of calves. Slaughter cows and bulls sold 8.00 to 10.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,659

Last Reported: 2,904

Last Year: 2,792

Compared to last week steers under 600 lbs sold noticeably lower, however there was not enough volume for a good test. 600 to 750 lb steers sold 3.00 to 7.00 higher, while feeders steers over 800 lbs sold 1.00 to 3.00 lower. Heifer calves sold noticeably higher, however there was not enough volume for a good test. Heifers over 600 lbs sold 2.00 to 4.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,741

Last Reported: 2,586

Last Year: 2,676

Compared to last week: There was few comparable sales on feeders and calves this week. The fall run has seemed to have started as there were more calves and less feeders that came to town than the previous week. Steer calves in the #500 range and feeders noted a higher undertone while their heifer counterparts seemed steady to slightly down. There was little test on high yielding slaughter cows and bulls.

Tulia Livestock Auction - Tulia, TX

This Week: 773

Last Reported: 1,149

Last Year: 973

Compared to last week: Stocker steer and heifer calves sold 1.00 to 5.00 higher. Yearlings were not well tested. Demand was good after last weekend's rain and cooler temperatures. Slaughter cows were 4.00 to 9.00 lower.

New Cambria Livestock Market - New Cambria, MO

This Week:

Last Reported:

Last Year:

No sale report this week.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,055

Last Reported: 1,300

Last Year: 2,330

Compared to Last Thursday, stocker and feeder cattle firm in a light test. The CME Feeder Cattle Index was back down 10 cents at \$244.30 on September 25. Dairy Slaughter cows uneven boning type 2.00-4.00 lower, Lean type 2.00-3.00 higher. Slaughter beef cows scarce today. Slaughter bulls weak in a light test.

Bluegrass Stockyards South - Stanford KY

This Week: 1,977

Last Reported: 858

Last Year: 1,309

Compared to last Thursday: Feeder and yearling steers steady to 3.00 higher, Feeder and yearling Heifers steady, Good demand for feeder and yearling classes. Slaughter cows 2.00-3.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,059

Last Reported: 2,734

Last Year: 2,466

Compared to last Thursday the feeder market was lower with a plainer than average quality offering. Feeder steers 650 lbs and under were mostly 2.00 to 5.00 lower with moderate demand, while the yearling steers were steady to 3.00 higher with good demand. Feeder heifers were 3.00 to 6.00 lower or greater in spots with a good supply and moderate demand.

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

Colorado Direct Cattle Report

This Week: 4,834

Last Reported: 6,844

Last Year: 6,331

Compared to last week: Feeder steers 8 weights 2.00 lower. Feeder heifers 8 weights 6.00 higher. All other weights not enough comparable sales to establish a trend. Demand good. Supply included: 100% Feeder Cattle (39.1% Steers, 60.9% Heifers). Feeder cattle supply over 600 lbs was 71%. Unless otherwise noted,

Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, KS, NC, NM, OK, TN

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

This Week: 2,035

Last Reported: 4,135

Last Year: 1,105

Compared to last week: Not enough Current FOB trades this 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 KY.

Kansas Direct Feeder Cattle Report

This Week: 6,661

Last Reported: 5,594

Last Year: 6,472

Compared to last week: Feeder steers and heifers were mostly steady on comparable sales. Buyer demand remains good. Supply included: 100% Feeder Cattle (62.9% Steers, 37.1% 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. and 20-25 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, MO, NM, OK, TX, VA.

Missouri Direct Cattle Report

This Week: 200

Last Reported: 111

Last Year: 1,217

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

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week:3,066

Last Reported: 3,300

Last Year: 2,275

Compared to last week: Feeder steers and heifers traded mostly 5.00 higher. Buyer demand was good. Supply included: 100% Feeder Cattle (58.5% Steers, 38% 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 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 518

Last Reported: 5,981

Last Year: 1,688

Compared to last week: Not enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (59.5% Steers, 40.5% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report

This Week: 2,787

Last Reported: 6,551

Last Year: 3,583

Compared to last week: Feeder steers traded 3.00-5.00 higher. Feeder heifers were lightly tested few trades were 1.00-2.00 higher on light trades. Demand moderate. Supply included: 100% Feeder Cattle (77.2% Steers, 22.8% 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 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: 1,431

Last Reported: 1,672

Last Year: 1,749

Compared to last week: Current FOB steers and heifers sold firm to 5.00 higher. Demand was moderate. Supply included: 100% Feeder Cattle (21.4% Steers, 78.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 2,623

Last Reported: 1,280

Last Year: 525

Compared to last week, dairy steers sold 2.00-5.00 higher. Trade active, demand good. Supply included: 100% Feeder Cattle (11% Steers, 89% Dairy Steers). Feeder cattle supply over 600 lbs was 10%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3 -6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from AZ, CA, ID, MO, NM

Texas Direct Cattle Report

This Week: 15,982

Last Reported: 24,644

Last Year: 20,651

Compared to last week: Current FOB steers and heifers sold 3.00 to 6.00 higher. Demand was moderate to good. Supply included: 100% Feeder Cattle (44% Steers, 0.8% Dairy Steers, 48.7% Heifers, 6.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 99%. 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 AZ, FL, GA, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 740

Last Reported: 220

Last Year: 810

No comparable FOB sales from last week for a market comparison. Demand was good for yearling feeders. Some reports on directs and video yearling are coming in a little lighter than selling weight estimates. Nebraska feedlots live sales traded 2.00 to 3.00 higher at 187.00 and dressed sales sold 2.00 to 4.00 higher at 294.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from KS, WY.

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