

The Cattle Range

www.cattlerange.com

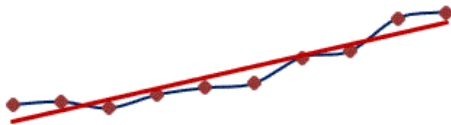
Weekly Market Summary

For the week ending June 2, 2023

For the week, fed cattle trade in the South was 7.00 higher with Northern trade 5.00 higher. Feeder cattle and stocker calves traded about 5.00 higher. Both Live Cattle and Feeder Cattle futures were sharply higher. The dressed beef cutouts and grain were also higher.

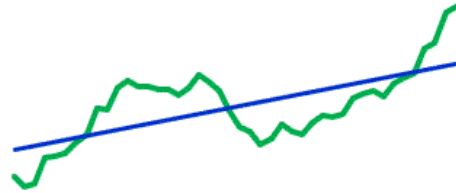
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+0.89%**
Change from 10 Days Ago: **+13.27%**

60 Day Index Trendline



Change from 60 Days Ago: **+27.38%**
Change from 60 Day High: **0.00%**

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

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

Fed Cattle: Cattle in the South traded at 178.00 with Northern trade at 186.00. In the 3 front months, Live Cattle futures closed 6.40 to 9.07 higher. USDA's most recent carcass weight data showed weights averaged 885 lbs., compared to 891 lbs. last week and 888 lbs. last year.

S-This Week: 178.00 / Month Ago: 172.00 / Year Ago: 135.00 / 5 Year Avg: 124.55

N-This Week: 186.00 / Month Ago: 176.00 / Year Ago: 139.00 / 5 Year Avg: 127.04

Feeder Cattle: The national average price for feeder steers @ 224.53, 5.20 higher with trade 2.00 to 9.00 higher. In the 3 front months, Feeder Cattle futures closed from 7.90 to 7.98 higher.

This Week: 224.53 / Month Ago: 210.08 / Year Ago: 159.72 / 5 Year Avg: 151.74

Stocker Calves: The national average price for stocker steers @ 267.50, 4.81 higher with trade mostly 1.00 to 8.00 higher.

This Week: 267.50 / Month Ago: 257.01 / Year Ago: 187.14 / 5 Year Avg: 174.76

CME Feeder Cattle Index: 208.04, 1.82 lower than last Friday.

This Week: 208.04 / Month Ago: 199.46 / Year Ago: 154.29 / 5 Year Avg: 151.07

Boxed Beef Cutouts: Choice cutout 6.00 higher at 309.93 and the Select cutout 6.01 higher at 290.93. The Choice/Select spread at 19.00, 0.01 lower.

This Week: 309.93 / Month Ago: 309.19 / Year Ago: 267.26 / 5 Year Avg: 249.13

Cutter Cow Cutout: 2.57 higher at 224.87.

Slaughter Cows: Trade steady to 6.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, June 03, 2023 was estimated at 907.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 11.3 percent lower than a week ago and 3.5 percent lower than a year ago. Cumulative meat production for the year to date was 2 percent lower compared to the previous year.

Grain: Omaha Corn was 0.13 higher @ 6.79 with July futures @ 6.0900, 0.0500 higher. Wheat 0.17 lower at 7.72 and July futures @ 6.1900, up 0.0300.

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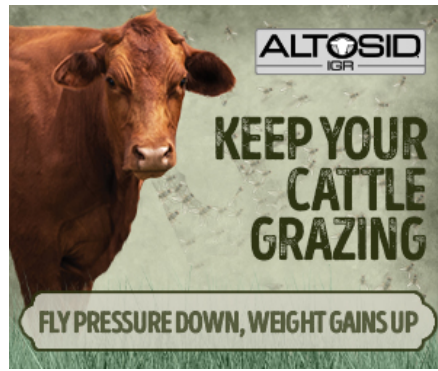
Links to the articles below are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.

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

- [Cattle Markets: Blast Off!](#)
- [Steak Is Getting Pricier; At a certain price, people change behavior](#)
- [Consumer Confidence slips to Six-Month Low; Americans 'gloomy' about Economy](#)
- [Drought Conditions Expanded in the Midwest, Northeast, Mid-Atlantic, and South](#)
- [Rabobank: Global Beef Supply to Remain Balanced](#)
- [Texas Cattle company ordered to Cease Business in Arizona & North Dakota](#)
- [The Cattle and Beef Margin Squeeze](#)

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CME Feeder Index	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
	208.04	209.86	199.46	154.29	151.07
Live Cattle Futures	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	176.42	167.35	161.92	133.60	123.73
August	172.00	165.17	159.50	133.85	124.93
October	176.00	169.60	163.67	139.70	126.61
Feeder Futures	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	241.90	233.92	202.52	173.87	153.17
October	245.00	237.10	221.42	176.30	155.61
November	247.00	239.02	225.05	178.27	157.80
Fed Cattle	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	178.00	171.00	172.00	135.00	124.55
N. Central	186.00	181.00	176.00	139.00	127.29
Feedyard Closeout	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	214.92	216.60	124.65	(157.74)	(59.81)
Future (Projected)	0.78	(55.63)	(138.61)	(64.33)	(60.05)
Avg. National Prices	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	224.53	219.33	210.08	159.72	151.74
Stocker Steers	267.50	262.69	257.01	187.14	174.76
Boxed Beef Cutout	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	309.93	303.93	309.19	267.26	249.13
Select	290.93	284.92	288.16	250.02	233.22
Spread	19.00	19.01	21.03	17.24	15.91
Cutter Cow Cut-Out	224.87	222.30	219.53	220.48	194.15
Crude Oil Futures	71.74	71.55	71.34	118.87	82.16
Grain Prices	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.79	6.66	6.52	7.47	5.10
Kansas City Wheat	7.72	7.89	8.03	10.93	6.41
July Corn Futures	6.0900	6.0400	5.9650	7.2700	4.9793
July Wheat Futures	6.1900	6.1600	6.6025	10.4000	6.4685

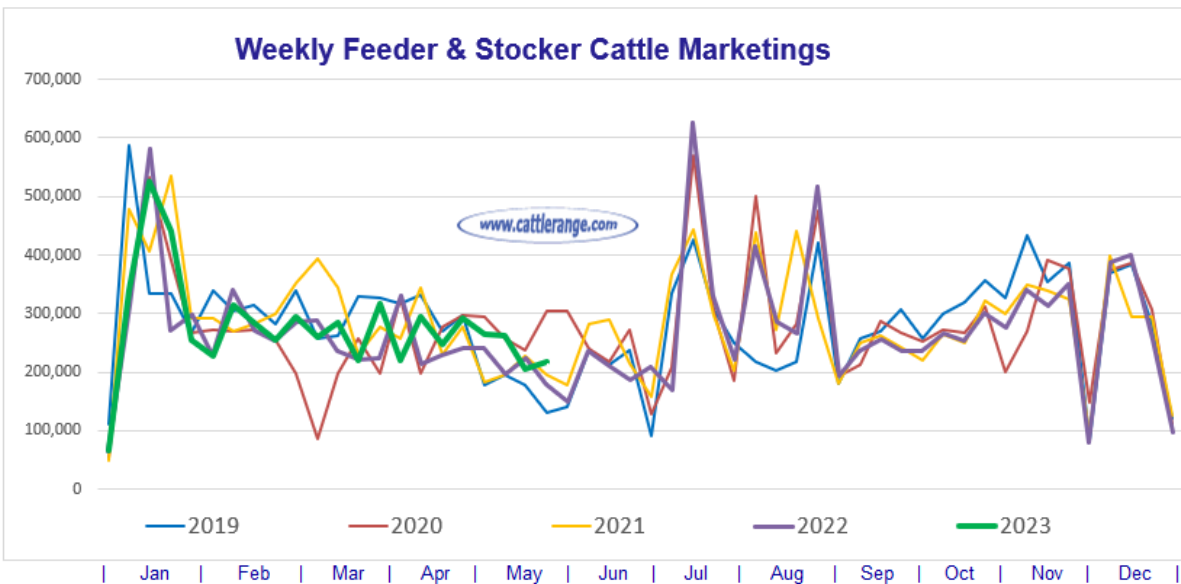


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National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, May 29th for week ending Saturday, May 27th

Week Ending:	5/27/23	5/20/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	147,400	145,400	137,900	150,800	207,100	160,800
Direct Sales	36,700	51,100	35,800	33,200	87,400	48,275
Video/Internet	33,700	9,700	6,400	10,500	10,700	15,325
www.cattlerange.com						
Total	217,800	206,200	180,100	194,500	305,200	224,400
This Week +/-	-	5.6%	20.9%	12.0%	-28.6%	-2.9%



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CME Feeder Cattle Index: 1 Year Change: +34.84% -- 52 Week Range: 152.72 to 209.86



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:

750 lb. Steers	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	246.43	240.92	224.21	169.67	162.26
Iowa	230.04	223.10	211.10	168.32	158.69
Missouri	226.24	221.41	212.20	162.07	155.47
Montana	235.59	229.14	218.43	168.63	159.17
Nebraska	242.28	236.67	223.36	177.21	164.63
Wyoming	237.78	231.27	220.56	170.20	160.24
North Central Avg.	236.39	230.42	218.31	169.35	160.07
Arkansas	220.17	214.14	206.10	154.20	150.37
Colorado	228.16	220.77	207.48	168.75	156.77
Kansas	226.20	221.70	212.19	162.15	155.41
New Mexico	223.80	219.26	208.17	159.28	150.50
Oklahoma	223.62	218.61	212.55	158.77	154.00
Texas	220.16	210.15	208.11	154.25	151.59
South Central Avg.	223.69	217.44	209.10	159.57	153.11
Alabama	213.68	210.65	200.45	149.66	140.48
Florida	205.69	201.78	197.50	143.80	139.33
Georgia	211.61	205.59	196.57	147.10	141.12
Kentucky	213.53	207.46	206.12	152.60	145.84
Louisiana	214.68	212.44	202.17	146.78	144.31
Mississippi	215.06	213.53	202.88	147.23	140.64
Tennessee	213.96	205.96	205.16	152.55	144.49
Virginia	211.91	204.96	203.90	152.40	145.64
Southeast Avg.	212.52	207.80	201.84	149.02	142.73
Arizona	220.66	216.19	205.25	157.15	148.51
California	230.40	226.20	212.22	159.10	151.26
Idaho	225.75	221.73	213.18	162.65	152.12
Nevada	225.92	222.91	210.89	161.64	150.37
Oregon	224.77	220.87	212.45	162.30	151.96
Utah	225.69	222.57	210.57	161.45	151.22
Washington	225.57	221.22	212.90	162.35	151.98
Western Avg.	225.54	221.67	211.07	160.95	151.06
Overall Average	224.53	219.33	210.08	159.72	151.74
This Week +/-	-	2.4%	6.9%	40.6%	48.0%

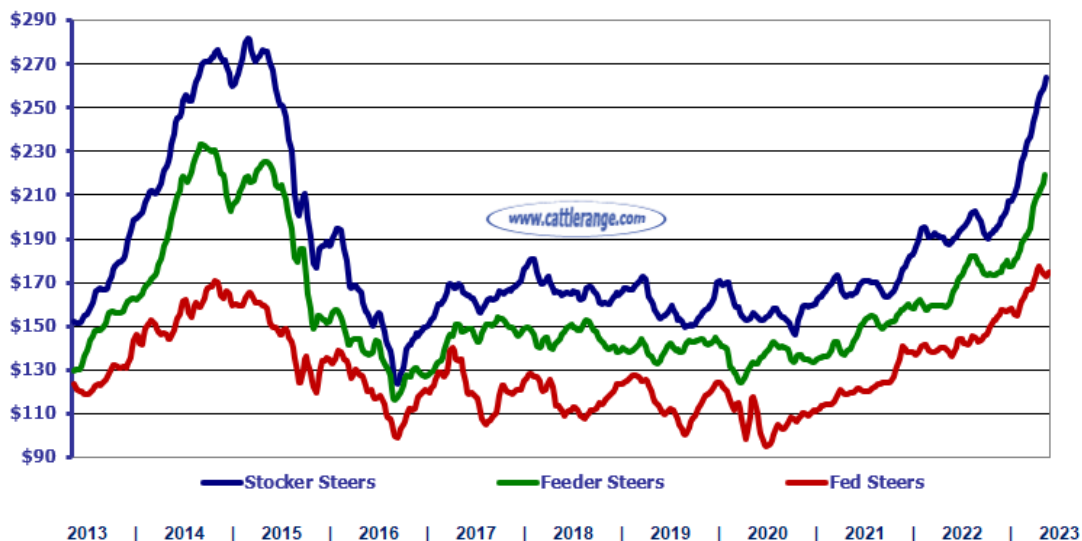
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Stocker Steers:

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550 lb. Steers	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	281.79	276.74	267.45	203.05	187.12
Iowa	282.86	276.89	266.92	207.17	182.32
Missouri	270.30	264.88	258.08	188.71	178.54
Montana	279.25	276.27	264.35	198.45	183.85
Nebraska	297.36	291.35	266.15	204.25	190.41
Wyoming	281.84	278.83	267.28	200.24	185.86
North Central Avg.	282.23	277.49	265.04	200.31	184.69
Arkansas	257.18	251.18	251.22	178.15	169.68
Colorado	279.58	276.72	258.14	198.75	183.36
Kansas	269.60	263.75	257.16	188.35	178.94
New Mexico	268.52	265.02	260.45	185.75	173.08
Oklahoma	276.11	266.11	257.05	182.15	176.57
Texas	272.45	264.05	260.23	178.10	172.91
South Central Avg.	270.57	264.47	257.38	185.21	175.76
Alabama	253.92	246.93	243.90	175.95	162.16
Florida	248.73	238.93	229.36	171.75	160.74
Georgia	254.65	249.50	239.40	172.34	161.11
Kentucky	245.67	243.48	242.85	178.20	164.57
Louisiana	250.11	240.93	246.55	175.92	165.75
Mississippi	251.44	242.08	247.11	176.72	161.19
Tennessee	243.87	241.95	241.55	177.85	163.31
Virginia	242.68	240.79	239.70	178.74	164.32
Southeast Avg.	248.88	243.07	241.30	175.93	162.89
Arizona	266.89	263.41	257.88	184.42	173.17
California	274.75	274.25	281.77	186.95	175.56
Idaho	267.49	264.47	261.46	188.55	177.55
Nevada	268.25	265.50	263.76	187.15	175.16
Oregon	266.45	263.45	260.40	187.65	176.73
Utah	267.44	265.09	264.09	186.92	175.31
Washington	266.88	263.87	260.86	188.15	176.51
Western Avg.	268.31	265.72	264.32	187.11	175.71
Overall Average	267.50	262.69	257.01	187.14	174.76
This Week +/-	-	1.8%	4.1%	42.9%	53.1%

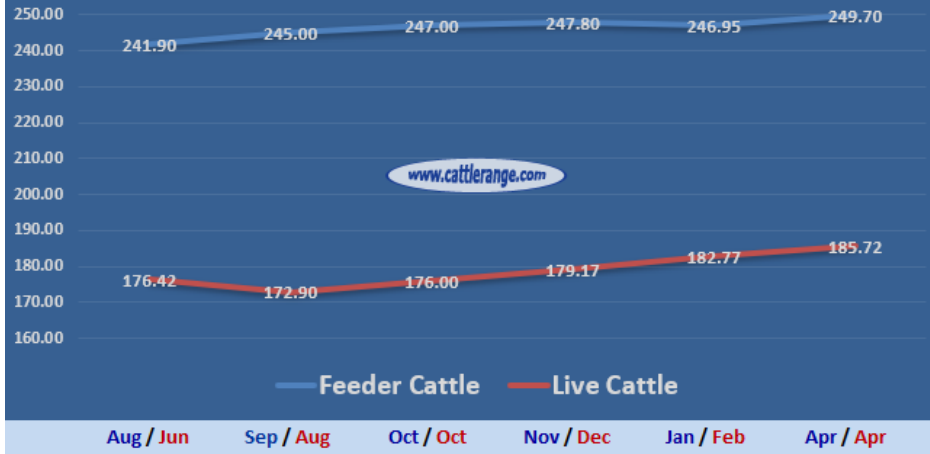
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10 Year Moving Average... Stocker, Feeder & Fed Steers



2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023

Cattle Futures - June 2, 2023



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
05/26/2023	140,124
05/30/2023	144,341
05/31/2023	174,525
06/01/2023	230,303

Trade Date	Futures Open Interest
05/26/2023	633,651
05/30/2023	630,404
05/31/2023	625,764
06/01/2023	624,479

Top Expirations Traded On: 06/01/2023			
Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG23	10,419	36,112
FDR CATTLE FUT	SEP23	5,444	9,492
FDR CATTLE FUT	OCT23	3,936	8,417
FDR CATTLE FUT	NOV23	2,524	6,451
FDR CATTLE FUT	JAN24	1,161	3,807
Total Feeder Cattle Futures		23,753	65,366
Product Description	Month	Volume	OI
LV CATTLE FUT	JUN23	20,608	27,631
LV CATTLE FUT	AUG23	55,862	157,232
LV CATTLE FUT	OCT23	30,767	69,822
LV CATTLE FUT	DEC23	19,208	41,685
LV CATTLE FUT	FEB24	8,784	18,679
Total Live Cattle Futures		142,897	334,104
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUN23	10,316	21,887
LEAN HOGS FUT	JUL23	24,733	67,125
LEAN HOGS FUT	AUG23	14,266	54,939
LEAN HOGS FUT	OCT23	6,569	35,897
LEAN HOGS FUT	DEC23	5,550	25,997
Total Lean Hog Futures		63,579	224,398
Product Description	Month	Volume	OI
PORK CUTOFF FUT	JUN23	7	110
PORK CUTOFF FUT	JUL23	37	205
PORK CUTOFF FUT	AUG23	14	127
PORK CUTOFF FUT	DEC23	15	65
PORK CUTOFF FUT	APR24	1	1
Total Pork Cutout Futures		74	611

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: USDA report unavailable.

*Slide 10 cents on steers and heifers basis 300 lbs.

Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7364 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	5/26	5/19	5/26	5/19	5/26	5/19
501-600 lbs.	\$253.10	\$256.59	No Quote	\$256.22	\$244.60	\$248.01
601-700 lbs.	\$241.59	\$242.47	No Quote	\$240.46	\$232.24	\$241.63
701-800 lbs.	\$221.22	\$226.06	No Quote	\$224.88	\$222.79	\$214.39
801-900 lbs.	\$203.23	\$207.32	No Quote	\$208.20	\$211.67	\$213.32
Heifers	5/26	5/19	5/26	5/19	5/26	5/19
401-500 lbs	\$231.31	\$236.19	No Quote	\$236.75	\$204.28	\$206.22
501-600 lbs	\$225.37	\$228.56	No Quote	\$228.59	\$208.00	\$201.14
601-700 lbs.	\$212.07	\$215.12	No Quote	\$210.48	\$188.59	\$198.65
701-800 lbs.	\$201.45	\$202.82	No Quote	\$200.04	\$187.67	\$183.89

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	5/26	5/19	5/26	5/19	5/26	5/19
501-600 lbs.	\$319.82	\$324.23	No Quote	\$323.76	\$309.08	\$313.39
601-700 lbs.	\$305.27	\$306.39	No Quote	\$303.85	\$293.46	\$305.32
701-800 lbs.	\$279.53	\$285.65	No Quote	\$284.16	\$281.52	\$270.90
801-900 lbs.	\$256.80	\$261.97	No Quote	\$263.08	\$267.47	\$269.55
Heifers	5/26	5/19	5/26	5/19	5/26	5/19
401-500 lbs	\$292.28	\$298.45	No Quote	\$299.16	\$258.13	\$260.58
501-600 lbs	\$284.78	\$288.81	No Quote	\$288.85	\$262.83	\$254.16
601-700 lbs.	\$267.97	\$271.83	No Quote	\$265.96	\$238.30	\$251.01
701-800 lbs.	\$254.55	\$256.28	No Quote	\$252.77	\$237.14	\$232.36

Slaughter Cattle Prices for Week of 5/26/23:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$174.96	\$221.08
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$173.60	\$219.36
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$111.62	\$141.04

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$100.46	\$126.94

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported at 404.00 delivered, 2.00-4.00 higher than prices seen on Wednesday and 4.00-7.00 higher than last week. Most of the cattle that traded were being scheduled for the first half of June delivery. There were a couple lots of cattle that would not be picked up late June/early July. Fed cattle prices are averaging over 240.00, a new record high price.

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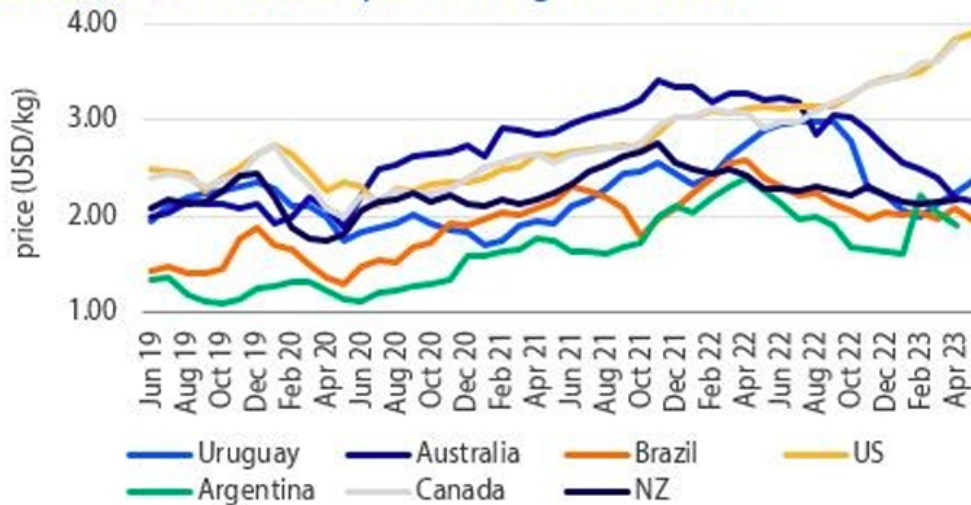


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Chart of the Week:

US and Canadian cattle prices diverge from others

Rabobank



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the short squeeze on retail grocers, packers and feed yards is believed to have popped this week as cash traded higher and futures sharply higher. The anticipated slowing of consumer demand is very slow in coming. This has kept feed yards from putting additional weight on cattle that is believed needed and applicable to do. As all input costs to the cattle feeder increased this week, especially the feeder cattle, the extensive capital requirements to produce a pound of beef are believed reaching, if not already exceeded, any previous highs. Futures narrowed the basis spreads quickly on Thursday and Friday of this week to close the spread to cash. Playing the hand to mouth purchasing scheme didn't work as well this time. Consumer resilience to the higher prices is believed nearing a point in which an impact could be felt. I fully understand this is a broken record idea for the past couple of months. Friday's employment report, when combined with the passing of the debt ceiling, is about as good of a stimulus production than most anything else. While those on the government dole will continue to spend to the level given them, I am not as sure that the employment increase will be as much of a stimulator. As the increase of employment may suggest that consumers will have more money to spend, the other side of the equation suggests that consumers are broke and having to go back to work. Nonetheless, cattle are high, and the capital requirements to sustain business elevated to a point in which a reversal of fortune would be anticipated to severely impact producers in every sector.

Backgrounders continue to hold the high cards with futures premiums reflecting new historical highs. Although this will make some cringe, in all honesty, as bad as the margin calls have been, and what you may or may not have missed out on, but you need all the higher futures you can get to either hedge into, help to pull the cash market higher, or achieve full convergence of basis. So, while the pain of margins is immense, and could get a whole lot worse, know that you need this, because the alternative would be considered disastrous. Imagine not being hedged, the cattle feeder moves into a more reserved bidding mode, and more likely than not, futures would plummet to the levels of cash. Again, you need and want the higher futures price, even if it is painful at the moment in order to achieve full convergence of basis.

Something to consider is that if there are going to be fewer cattle to fight over, and expansion most likely 2 to 3 more years down the road, cattle feeders may have to make some very difficult decisions as to how to continue. I don't think that cattle feeders can continue to bid against one another to make sure their hotel is full. If they take a cue from the packing side of the industry, it may come to the point in which one feed yard buys another and mothballs it forever. Capacity to utilization is in all manufacturing businesses. In this case, there is more feeding bunk space than there are cattle. My analysis leads me to believe that the cow/calf producer will struggle to sustain the current herd size it is now. Liquidation has slowed, but not stopped and there just isn't enough hay production in some regions to hold back heifers yet. So, if others begin to see where they will have to just keep bidding higher against the competition, weakening both, one may buy the other out and close it to reduce feeding capacity, therefore lowering the demand for feeders.

Grains have been all over the place this week. Weather is causing a few hiccups, but all in all, the crop appears in good shape and growing. Demand is believed weak domestically and not found anywhere in the export markets. I anticipate grains to trade lower. Energy perked up towards weeks end, but still in a

down trend. Interest rates at the first of the week shot lower, but by Friday's close, the increase in employment began pushing them higher. It appears that retail inflation will stay elevated through the summer, but commodity inflation mixed. Biden's America continues to be in disarray with our elected congress and senators voting this week to put the US further into debt. The hypocrisy knows no end.

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 mostly inactive on light demand. In Nebraska and Western Cornbelt negotiated cash trading has been slow with light to moderate demand. Not enough purchases for a full market trend in any region. Thursday was the last reported market in these regions. In the Texas Panhandle live purchases traded from 175.00-180.00. In Kansas live purchases traded from 178.00-180.00. In Nebraska live and dressed purchases traded mostly from 183.00-188.00 and dressed purchases traded mostly from 285.00-292.00, respectively. In the Western Cornbelt live purchases traded mostly from 185.00-187.00 and dressed purchases traded mostly from 288.00-292.00, respectively.

5 Area Week Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 5/28/2023

Confirmed: 85,179 Week Ago: 60,422 Year ago: 68,651

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	28,733	1,285 ~ 1,650	170.00 ~ 185.00	1,438	180.62
65 - 80% Choice	7,938	1,215 ~ 1,535	170.00 ~ 182.00	1,352	171.07
35 - 65% Choice	3,070	1,100 ~ 1,485	170.00 ~ 171.00	1,302	170.58
0 - 35% Choice		-	-		
Total all grades	39,741	1,100 ~ 1,650	170.00 ~ 185.00	1,411	177.94
STEERS: LIVE DELIVERED					
Over 80% Choice	500	1,375 ~ 1,550	180.00 ~ 185.00	1,490	182.65
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	500	1,375 ~ 1,550	180.00 ~ 185.00	1,490	182.65
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,062	819 ~ 1,016	280.00 ~ 289.00	927	285.18
65 - 80% Choice	3,141	832 ~ 916	280.00 ~ 286.00	876	282.28
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	11,203	819 ~ 1,016	280.00 ~ 289.00	913	284.36
STEERS: DRESSED FOB					
Over 80% Choice	1,197	905 ~ 1,040	283.00 ~ 286.00	977	285.41
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,197	905 ~ 1,040	283.00 ~ 286.00	977	285.41
HEIFERS: LIVE FOB					
Over 80% Choice	9,930	1,150 ~ 1,460	169.00 ~ 184.00	1,283	179.16
65 - 80% Choice	3,789	1,180 ~ 1,365	168.00 ~ 171.00	1,262	170.58
35 - 65% Choice	609	1,175 ~ 1,320	170.00 ~ 171.00	1,240	170.59

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	39,741	1,411	177.94
Live FOB Heifer	14,328	1,276	176.53
Dressed Del Steer	11,203	913	284.36
Dressed Del Heifer	3,346	816	285.54
SAME PERIOD LAST WEEK			
Live FOB Steer	27,783	1,409	175.15
Live FOB Heifer	12,924	1,300	174.84
Dressed Del Steer	7,738	923	280.84
Dressed Del Heifer	2,210	815	280.90
SAME PERIOD LAST YEAR			
Live FOB Steer	26,764	1,417	139.07
Live FOB Heifer	11,240	1,273	138.35
Dressed Del Steer	9,348	917	223.99
Dressed Del Heifer	4,820	819	223.06

Grading % and Carcass Weights

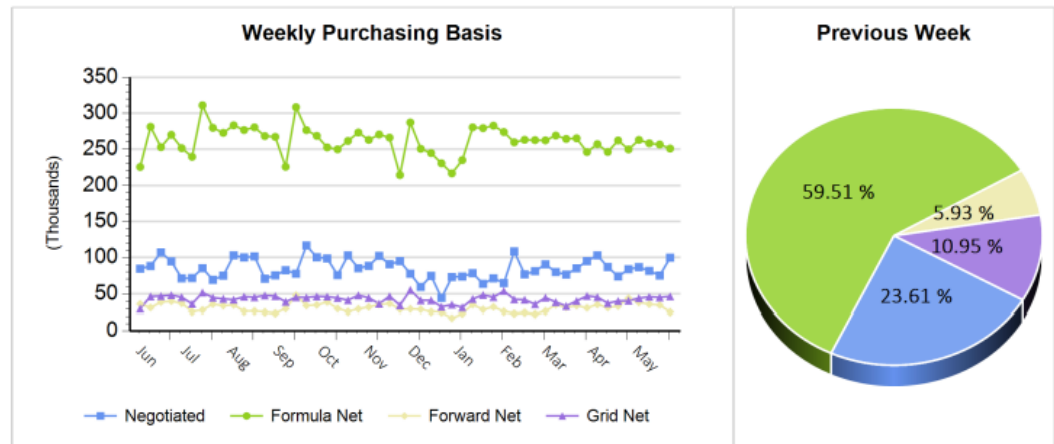
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
81.8	82.2 	857.0	855.9 

Daily Formula Base Volume

Tue May 23	Wed May 24	Thu May 25	Fri May 26	Mon May 29
49,833	33,907	36,777	31,172	9,327

Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

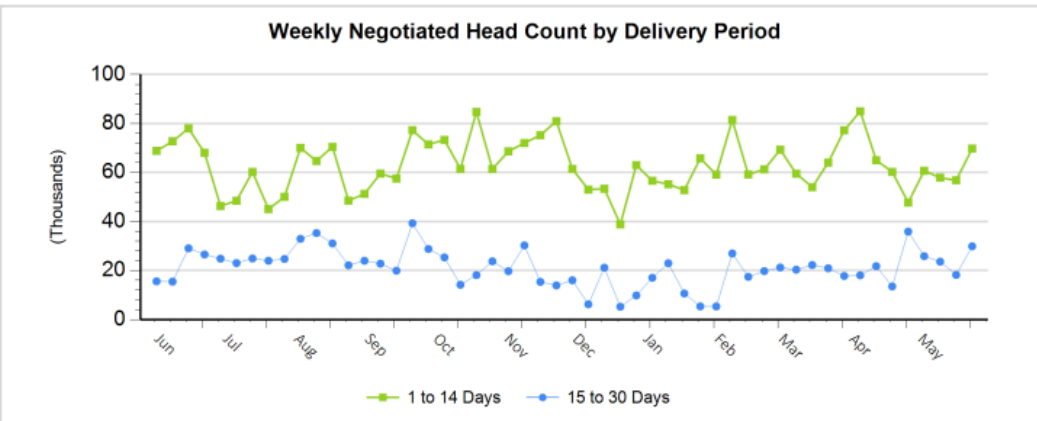
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

\$281.77

Avg Price (15 to 30 Days)

\$285.36



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 06/02/2023	124,000	1,000	471,000	5,000
Week ago	118,000	1,000	452,000	3,000
Year ago (act)	125,000	2,000	474,000	6,000
Week to date	506,000	5,000	1,914,000	29,000
Same Period Last Week	616,000	5,000	2,346,000	33,000
Same Period Last Year (act)	512,000	6,000	1,897,000	31,000
Saturday 06/03/2023	67,000	0	119,000	0
Week ago	9,000	0	20,000	0
Year ago (act)	96,000	0	146,000	0
Week to date	573,000	5,000	2,033,000	29,000
Same Period Last Week	625,000	5,000	2,366,000	33,000
Same Period Last Year* (act)	608,000	6,000	2,044,000	31,000
2023 Year to Date	13,759,00	128,000	53,768,000	782,000
2022 *Year to Date	14,237,00	152,000	53,054,000	741,000
Percent change	-3.4%	-15.9%	1.3%	5.5%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer		Cow and Bull	
Thursday	100,000		27,000	

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = January 3, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$121.24)**

*Cost of 750 lb. steer delivered @ \$181.02 per cwt. + \$15 freight:	\$1,372.65
Feed Cost for 600 lbs. @ \$1.34 per lb.	\$804.00
Interest on cattle cost for 165 days:	\$46.54
Interest on feed cost:	\$13.63

Total Cost & Expense:	\$2,236.82
**Sale proceeds: 1,350 lb. steer @ \$181.61 per cwt:	\$2,451.74
This week's Profit/(Loss) per head:	\$214.92
Profit/(Loss) per head for previous week:	\$216.60
Change from previous week:	-\$1.68
Sale price necessary to breakeven:	\$165.69

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

Projected closeout for steers placed on feed this week:

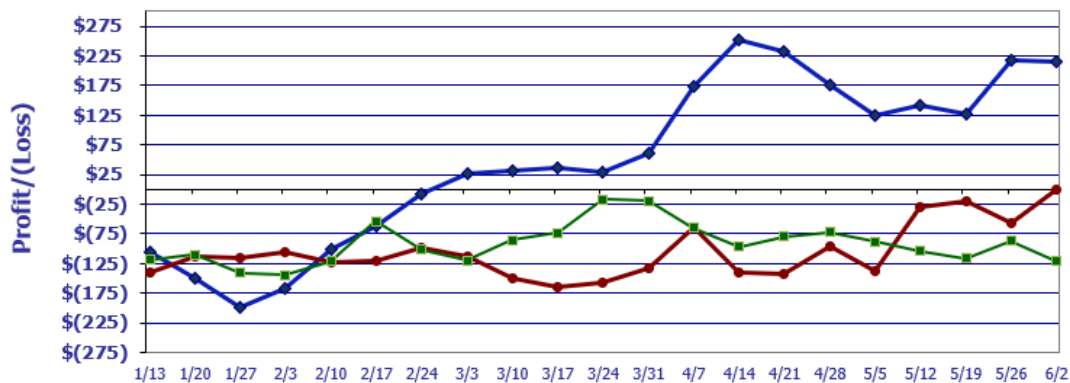
- Projected Sale Date @ 150 days on feed = October 30, 2023

*Cost of 750 lb. steer delivered @ \$208.07 per cwt. + \$15 freight:	\$1,575.53
Feed Cost for 600 lbs. @ \$1.28 per lb.	\$768.00
Interest on cattle cost for 165 days:	\$59.89
Interest on feed cost:	\$14.60
Total Cost & Expense:	\$2,418.01
**Sale proceeds: 1,350 lb. steer @ \$179.17 per cwt:	\$2,418.80
This week's Profit/(Loss) per head:	\$0.79
Profit/(Loss) per head for previous week:	(\$55.63)
Change from previous week:	+\$56.41
Sale price necessary to breakeven:	\$179.11

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

Feedyard Close-Outs for the weeks ending...

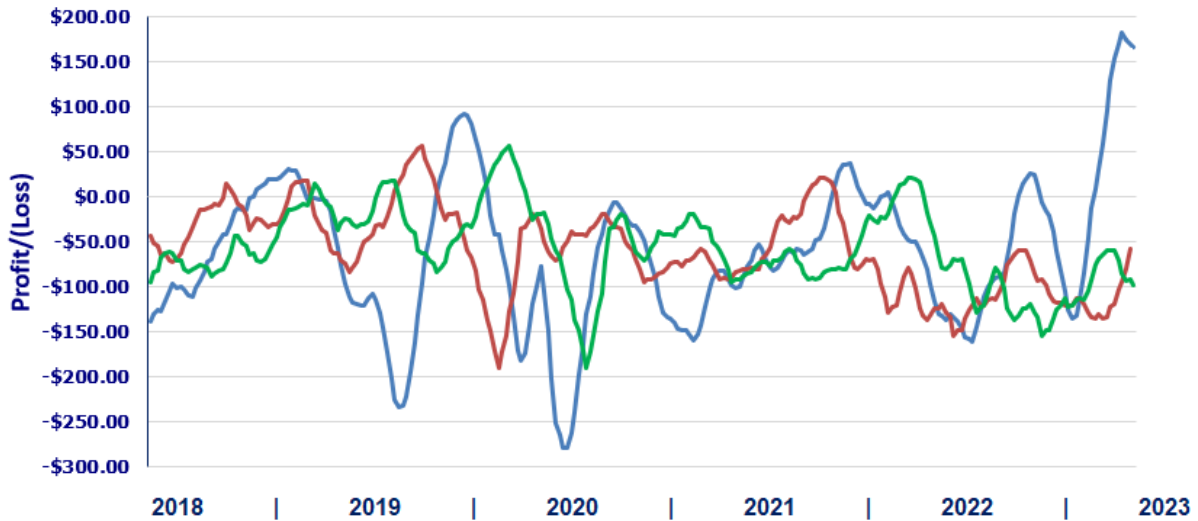
www.cattlerange.com



Typical closeout for hedged steers sold this week:	(\$121.24)
Typical closeout for un-hedged steers sold this week:	\$214.92
Projected closeout for steers placed on feed this week:	\$0.78

Feedyard Close-Outs - 5 Year Moving Averages

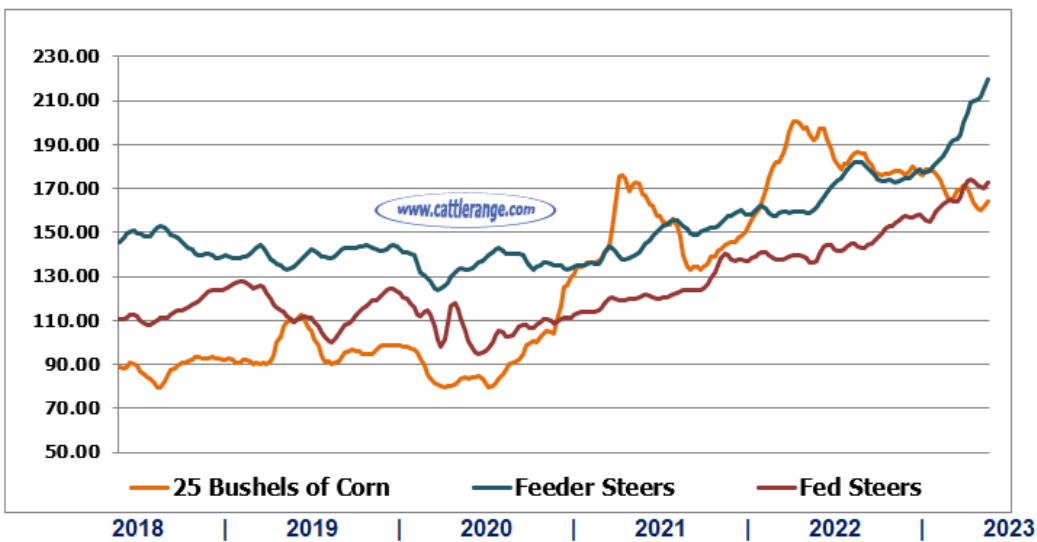
www.cattlerange.com



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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 4/6/23 for week ending 3/25/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	310,956	48.6%
Heifers	195,085	30.5%
Dairy Cows	54,899	8.6%
Other Cows	68,948	10.8%
Bulls	10,378	1.6%
Total	640,266	

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Boxed Beef Cutouts:

Compared to last week, choice cutout 6.00 higher at 309.93 and the Select cutout 6.01 higher at 290.93.

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.

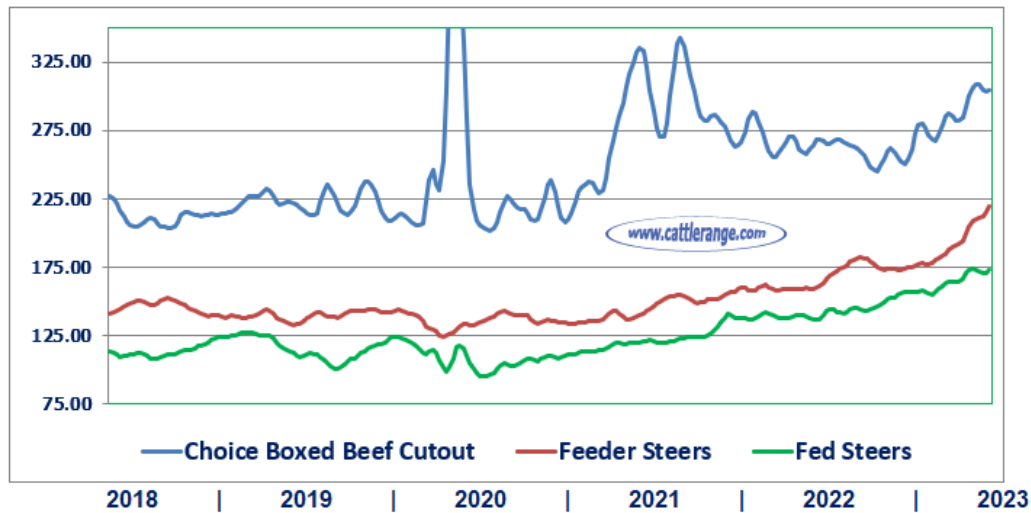
	Choice 600-900	Select 600-900
Current Cutout Values:	309.93	290.93
Change from prior day:	3.49	4.61
Choice/Select spread:	19.00	
Total Load Count (Cuts, Trimmings, Grinds):	120	

Composite Primal Values

Primal Rib	453.87	401.18
Primal Chuck	247.58	239.37
Primal Round	237.97	240.03
Primal Loin	448.00	398.21
Primal Brisket	226.35	224.72
Primal Short Plate	254.07	254.07
Primal Flank	216.50	205.98

Load Count And Cutout Value Summary For Prior 5 Days

Date						Choice	Select
	Choice	Select	Trim	Grinds	Total	600-900	600-900
06/01	99	25	3	20	147	306.44	286.32
05/31	85	26	15	12	137	305.84	287.15
05/30	73	21	8	13	115	304.96	287.77
05/26	62	12	7	8	89	303.93	284.92
05/25	68	28	0	7	104	299.94	284.54
Current 5 Day Simple Average:						304.22	286.14



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 5/29/23 for week ending 5/20/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.51%	15.17%	5.38%	9.15%	13.70%
Choice	72.60%	70.39%	65.97%	74.24%	74.97%
Select	14.73%	11.23%	26.14%	13.40%	7.44%
Other	3.16%	3.20%	2.51%	3.21%	3.89%

	Nebraska	Kansas	Texas
Prime	9.89%	7.41%	5.38%
Choice	73.46%	75.38%	65.97%
Select	12.59%	14.12%	26.14%
Other	4.06%	3.08%	2.51%

Last Week's Trade Data:

Beef:

Net sales of 18,100 MT for 2023 were down 1 percent from the previous week, but unchanged from the prior 4-week average. Increases primarily for Japan (5,700 MT, including decreases of 1,000 MT), South Korea (4,700 MT, including decreases of 1,600 MT), China (3,400 MT, including decreases of 300 MT), Canada (1,200 MT, including decreases of 500 MT), and Taiwan (1,100 MT, including decreases of 500 MT), were offset by reductions for the United Kingdom (100 MT).

Exports of 15,800 MT were down 4 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Japan (3,900 MT), South Korea (3,600 MT), China (2,900 MT), Taiwan (1,900 MT), and Mexico (1,100 MT).

Pork:

Net sales of 22,600 MT for 2023 were down 23 percent from the previous week and 36 percent from the prior 4-week average. Increases were primarily for Mexico (9,300 MT, including decreases of 500 MT), Japan (3,900 MT, including decreases of 100 MT), Canada (2,100 MT, including decreases of 400 MT), Nicaragua (1,600 MT), and Colombia (1,200 MT).

Exports of 33,800 MT were down 12 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (11,400 MT), Japan (5,100 MT), China (4,300 MT), South Korea (3,400 MT), and Colombia (2,400 MT).

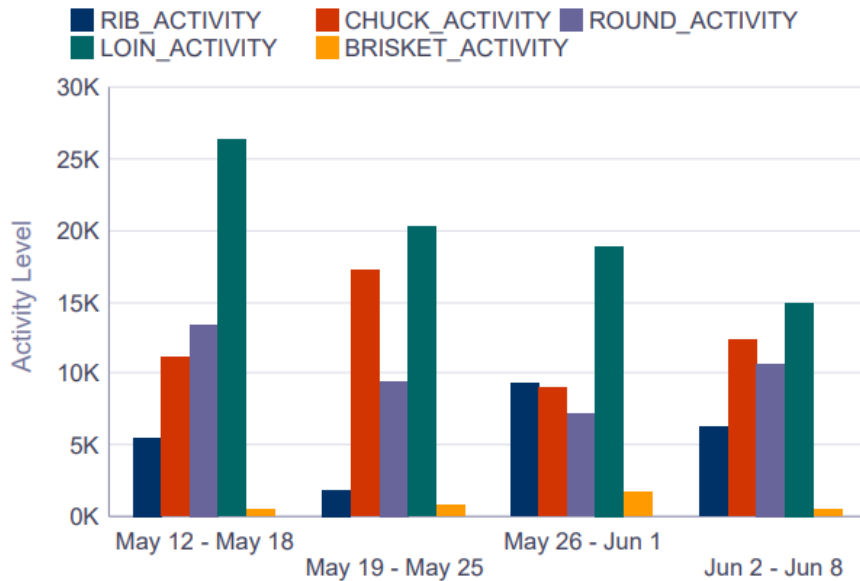
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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate rose by 3.2 percent, the Special Rate posted a 12.6 percent decrease, and the Activity Index showed a 20.4 percent loss. Summer grilling season is in full swing with many retailers featuring Steak cuts and Ground Beef as consumers prepare for BBQ celebrations. Cuts from the Chuck and Round saw more ad space while cuts from the Rib, Loin, Brisket, and Ground Beef items saw less.

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, June 03, 2023 was estimated at 907.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 11.3 percent lower than a week ago and 3.5 percent lower than a year ago. Cumulative meat production for the year to date was 2 percent lower compared to the previous year.

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

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

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

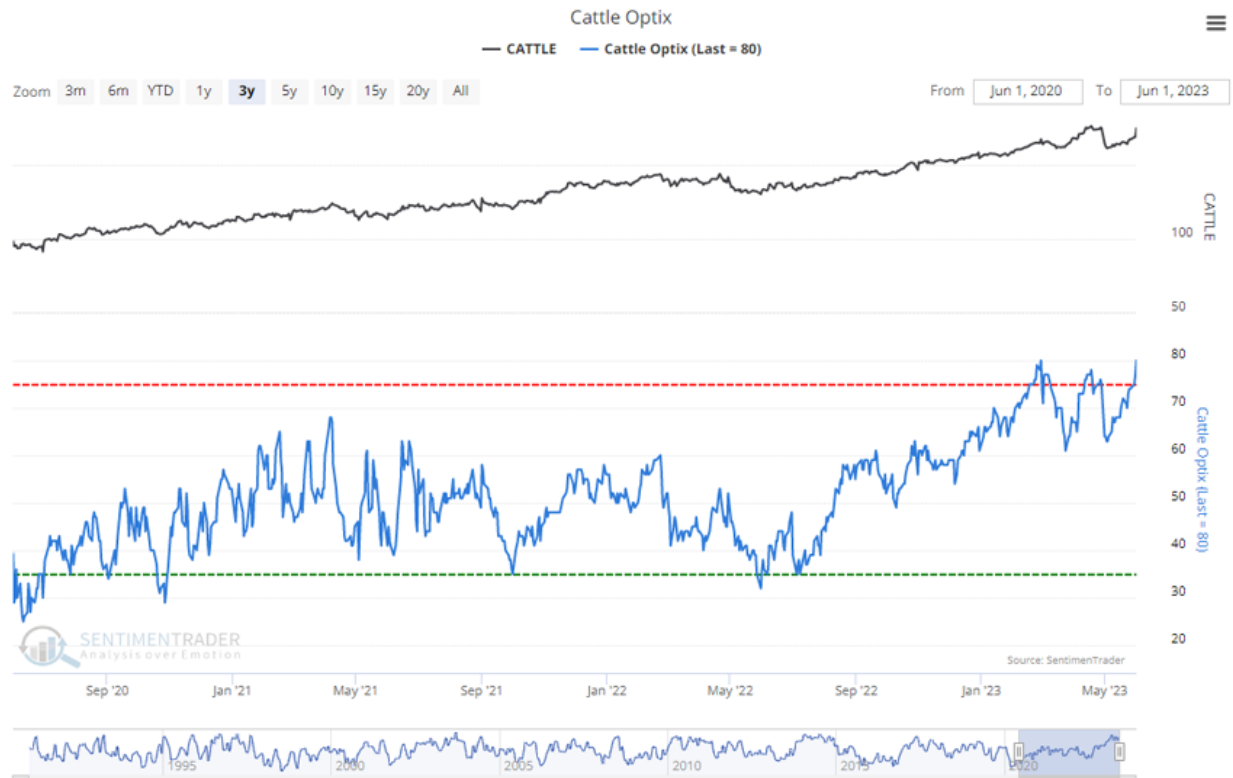
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

T. Rowe Price

The major benchmarks ended with solid gains for the week, with the S&P 500 Index touching its highest intraday level since mid-August 2022. The technology-heavy Nasdaq Composite Index notched its sixth consecutive weekly gain and hit its best level since mid-April 2022. In contrast with the past several weeks, however, the rally was broad-based, with strong gains in both value and growth stocks, as well as small-caps. Markets were closed on Monday in observance of Memorial Day.

Investors shrug off debt ceiling agreement

News that the White House and Republican congressional leaders had reached an agreement over the preceding weekend to raise the federal debt limit and stave off a default on governmental obligations seemed to have limited impact on sentiment—perhaps because enough signals had previously emerged that a deal was imminent. The House of Representatives passed the bill by a surprisingly large margin on Wednesday, but this also seemed to have limited impact on markets. After the Senate’s passage of the measure late Thursday, the bill headed to President Joe Biden on Friday for his signature into law.

Instead, investors appeared to return their attention to economic data. On Wednesday, stocks pulled back following news that job openings rebounded much more than expected in April and hit their highest level (10.1 million) since January. March’s data were also revised higher. T. Rowe Price traders noted that the probability of a mid-June Federal Reserve interest rate hike priced into futures markets jumped to 71% on the news—compared with only 23% a month earlier.

Friday’s closely watched nonfarm payrolls report also surprised on the upside, but the details in the report seemed to suggest that the labor market might be cooling. Employers added 339,000 jobs in May, well above consensus expectations for around 190,000. But the unemployment rate—estimated by surveys of households—also surprised by rising to 3.7% from 3.4%. Suggesting a more difficult job market for workers, the Labor Department reported that the number of people losing jobs or completing temporary jobs jumped significantly in May and reached its highest level since February 2022. The number of longer-term unemployed remained relatively constant, however.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	33,762.76	-669.42	1.86%
S&P 500	4,282.37	76.92	11.53%
Nasdaq Composite	13,240.77	265.08	26.51%
S&P MidCap 400	2,505.55	62.70	3.09%
Russell 2000	1,831.91	57.88	0.67%

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

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15.84%

of the U.S. and 18.95% of the lower 48 states are in drought this week.

↓ 1.3% since last week

↓ 25.9% since last month

162.3 Million

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

— 0.0% since last week

↓ 9.7% since last month

37.0 Million

people in the U.S. and 36.9 Million in the lower 48 states are affected by drought this week.

↑ 44.0% since last week

↓ 25.3% since last month

26

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

↓ 1 state since last week

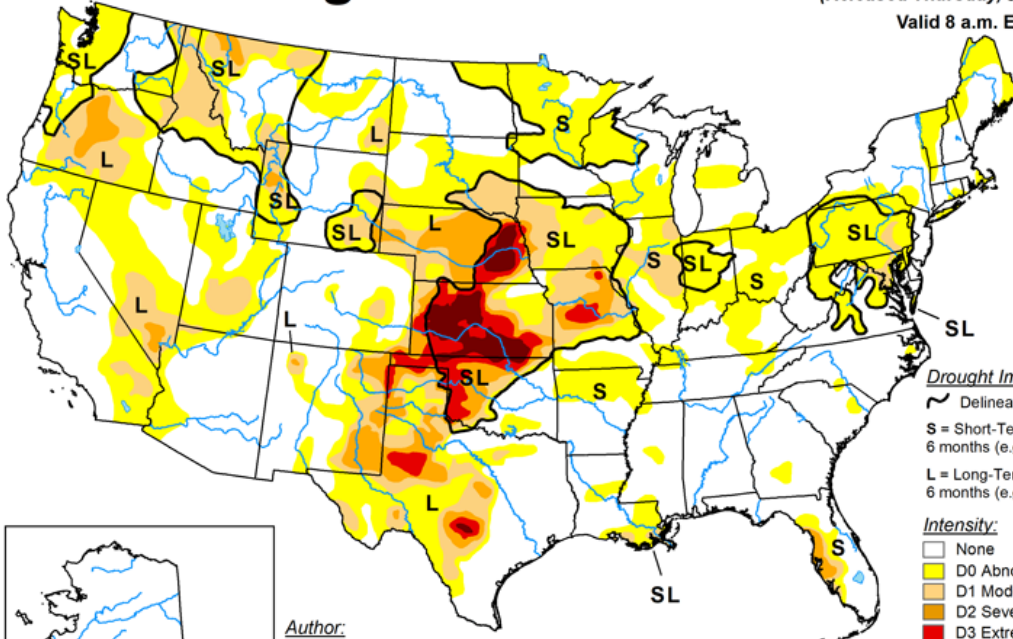
↓ 10 states since last month

U.S. Drought Monitor

May 30, 2023

(Released Thursday, Jun. 1, 2023)

Valid 8 a.m. EDT

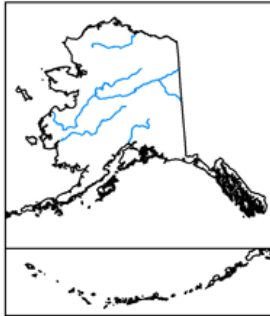


Drought Impact Types:

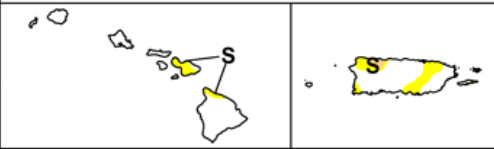
- Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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



Author:
Richard Heim
NCEI/NOAA

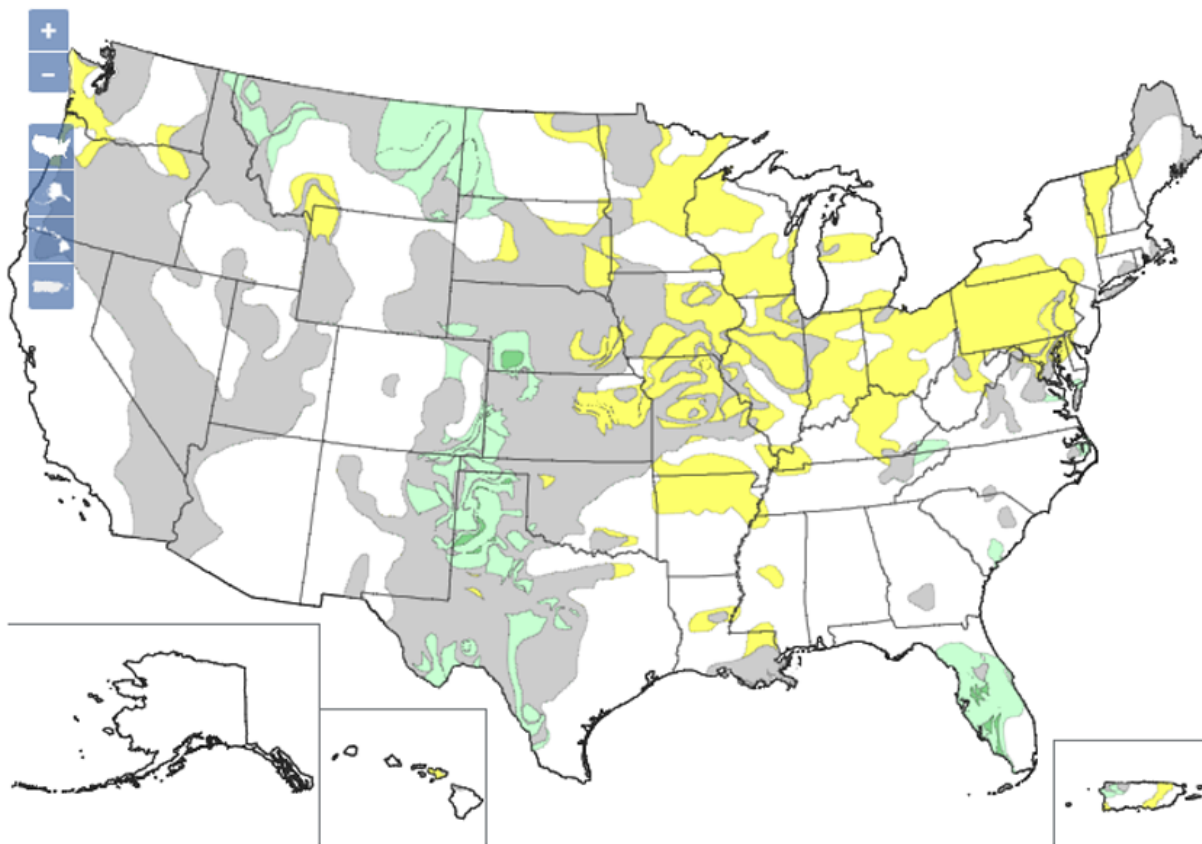


The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

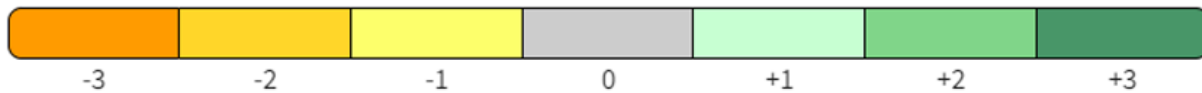


droughtmonitor.unl.edu

U.S. Drought Monitor 1-Week Change Map



Drought Change Since Last Week



Source(s): NDMC, NOAA, USDA

Data Valid: 05/30/23

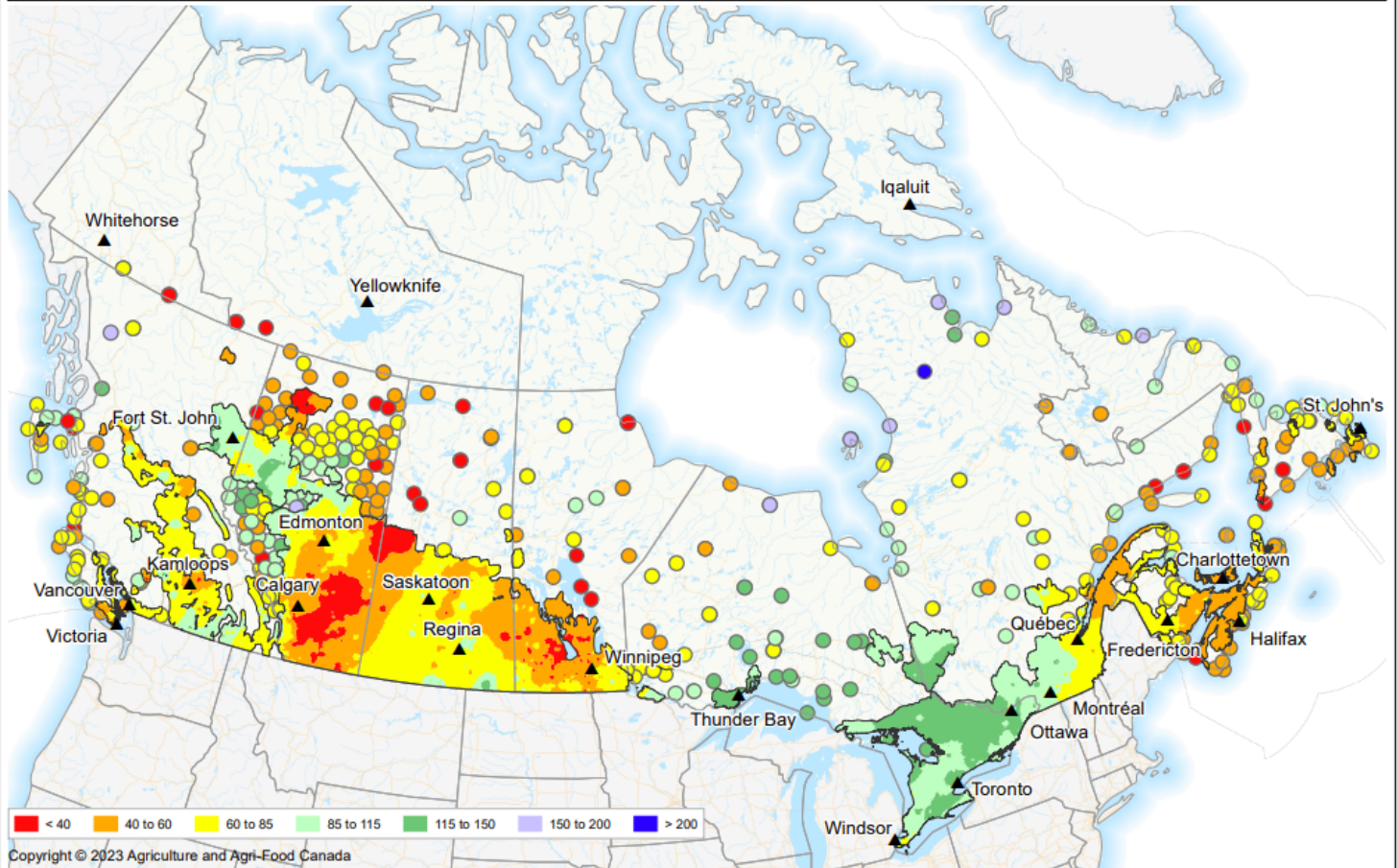
Drought.gov

Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of May 31, 2023



Copyright © 2023 Agriculture and Agri-Food Canada

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

Created: 2023-06-01
www.agr.gc.ca/drought

Looking ahead...

For June 1-6, an upper-level ridge will dominate the middle part of North America, bringing above-normal temperatures to the north central states and Pacific Northwest. Upper-level troughs and closed lows will cover much of the West and New England, bringing cooler-than-normal temperatures to New England and southern parts of the West to the southern Plains. Like the last 7 days, a southerly flow of Gulf of Mexico moisture will feed showers and storms that develop from the Rockies to the Mississippi River during the next 7 days. An inch or more of rain is forecast from the southern Plains to northern Rockies, with locally 4 inches or more from the Texas panhandle to southern Kansas, and locally 2 inches or more in parts of Colorado to Montana. A fourth of an inch or more can be expected from California's Sierra Nevada to the Great Basin, across the northern Plains to Mississippi Valley, in the Tennessee Valley, across the Gulf of Mexico coast, and along the Appalachians to Northeast. New England may see over an inch of rain, while much of the Florida peninsula will be inundated with another 2+ inches of rain. Little to no precipitation is predicted for the eastern Great Lakes to Ohio Valley, the interior Southeast, and southern and western portions of the West.

For June 6-14, a warmer-than-normal pattern is likely for the Pacific Northwest to western Great Lakes, the northern half of Alaska, and the Alaska panhandle, with cooler-than-normal temperatures across southern portions of the West, the southern Plains, and from the Appalachians to New England. Odds favor wetter-than-normal conditions across the West, southern Plains, western portions of the central to northern Plains, and the southwest half of Alaska, with drier-than-normal conditions across the Great Lakes, Upper Mississippi Valley, Ohio Valley, and northeast Alaska.

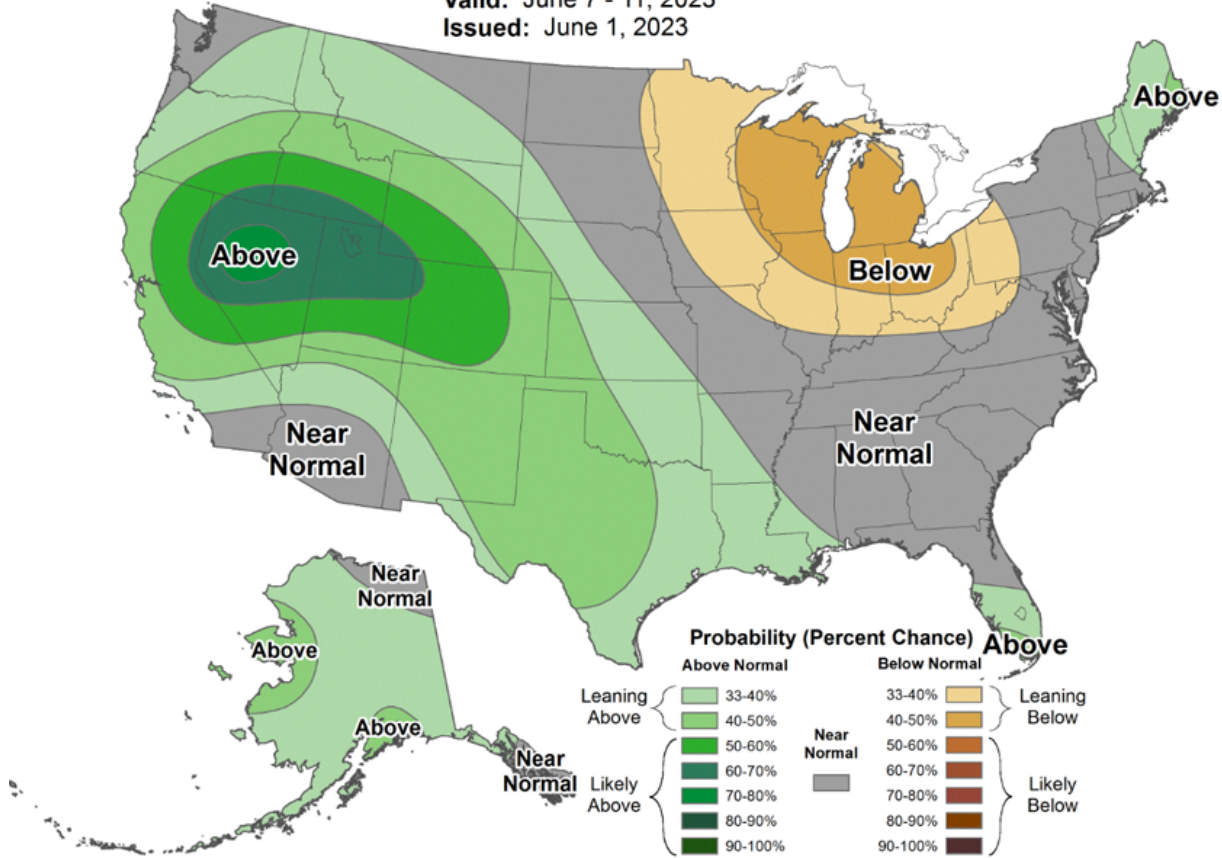
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook



Valid: June 7 - 11, 2023
Issued: June 1, 2023



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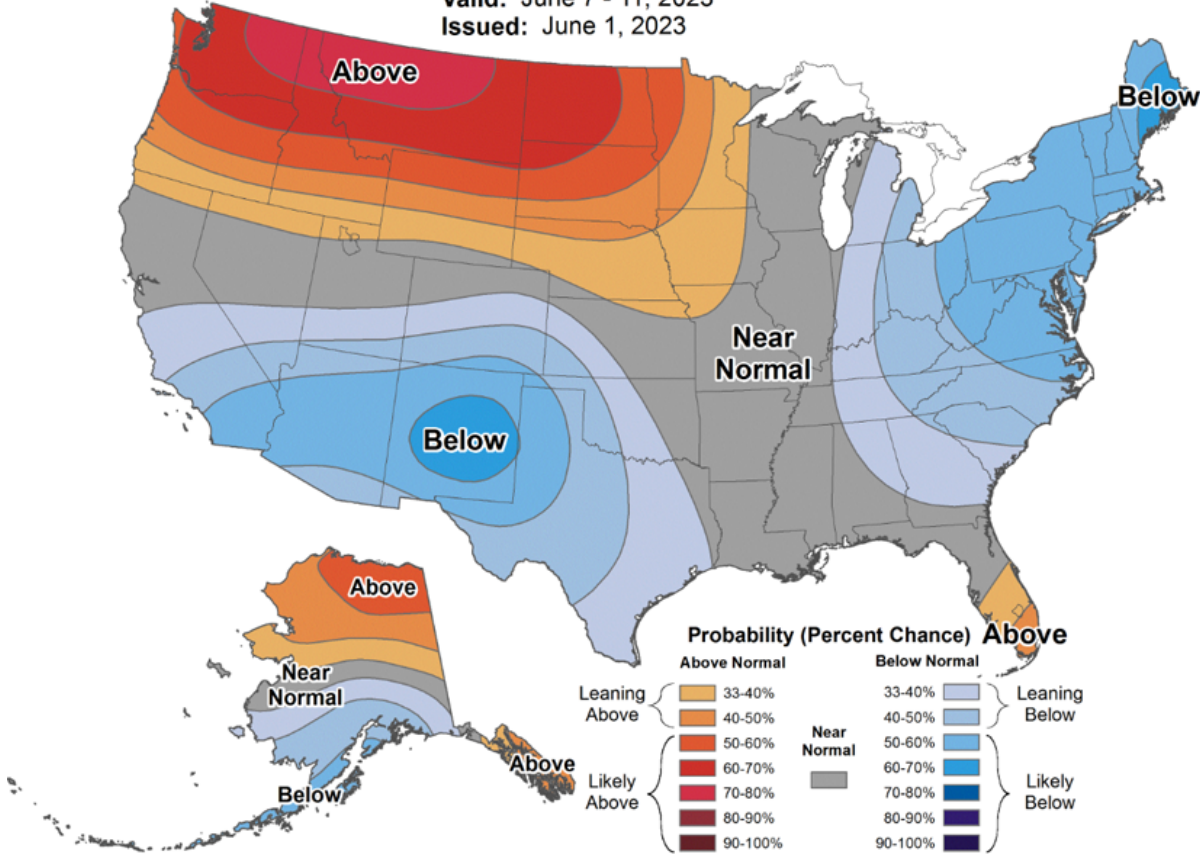


6-10 Day Temperature Outlook



Valid: June 7 - 11, 2023

Issued: June 1, 2023



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Corn Crop and Pasture & Range Conditions:

Corn Planted - Selected States

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

State	Week ending			2018-2022 Average
	May 28, 2022	May 21, 2023	May 28, 2023	
	(percent)	(percent)	(percent)	(percent)
Colorado	81	62	78	83
Illinois	87	91	95	82
Indiana	79	77	92	75
Iowa	93	95	98	92
Kansas	85	71	82	84
Kentucky	88	84	91	87
Michigan	77	60	80	70
Minnesota	79	80	93	88
Missouri	90	97	98	88
Nebraska	94	87	96	94
North Carolina	99	97	99	98
North Dakota	51	32	72	73
Ohio	69	66	89	68
Pennsylvania	60	64	77	68
South Dakota	83	76	92	79
Tennessee	96	94	97	94
Texas	94	88	92	94
Wisconsin	77	69	90	79
18 States	84	81	92	84

Pasture and Range Condition – Selected States: Week Ending May 28, 2023

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	-	1	7	88	4
Arizona	1	14	34	30	21
Arkansas	2	9	36	46	7
California	-	-	10	55	35
Colorado	4	15	39	35	7
Connecticut	-	-	-	100	-
Delaware	3	6	34	50	7
Florida	1	19	40	30	10
Georgia	2	8	26	56	8
Idaho	1	6	21	65	7
Illinois	3	11	40	35	11
Indiana	2	5	25	59	9
Iowa	1	16	33	42	8
Kansas	25	26	34	15	-
Kentucky	1	6	24	57	12
Louisiana	1	3	32	55	9
Maine	-	-	72	28	-
Maryland	1	9	36	52	2
Massachusetts	-	-	5	70	25
Michigan	1	12	45	37	5
Minnesota	2	3	23	65	7
Mississippi	1	6	36	50	7
Missouri	6	29	41	23	1
Montana	4	12	55	27	2
Nebraska	19	24	31	24	2
Nevada	-	5	45	40	10
New Hampshire	-	-	-	30	70
New Jersey	13	19	46	22	-
New Mexico	7	30	32	27	4
New York	5	6	29	50	10
North Carolina	1	2	22	72	3
North Dakota	1	2	32	55	10
Ohio	-	8	18	63	11
Oklahoma	5	11	39	41	4
Oregon	2	10	48	32	8
Pennsylvania	4	30	38	23	5
Rhode Island	-	-	-	80	20
South Carolina	1	5	16	71	7
South Dakota	6	18	45	26	5
Tennessee	1	5	24	59	11
Texas	10	17	34	29	10
Utah	3	8	26	57	6
Vermont	-	-	8	26	66
Virginia	1	16	36	43	4
Washington	2	13	57	21	7
West Virginia	-	6	30	59	5
Wisconsin	-	2	22	57	19
Wyoming	3	9	30	54	4
48 States	7	15	35	35	8
Previous week	10	19	34	31	6
Previous year	22	24	30	22	2

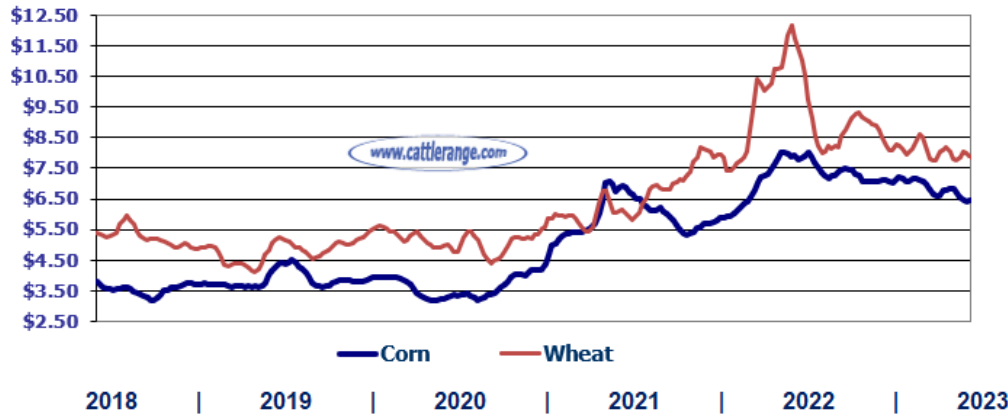
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	06/02/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.79	6.66	6.52	7.47	5.10
Kansas City Wheat	7.72	7.89	8.03	10.93	6.41
July Corn Futures	6.0900	6.0400	5.9650	7.2700	4.9793
July Wheat Futures	6.1900	6.1600	6.6025	10.4000	6.4685

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 186,700 MT for 2022/2023 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (172,400 MT, including decreases of 16,900 MT), Colombia (76,500 MT, including 45,000 MT switched from unknown destinations and decreases of 22,500 MT), Saudi Arabia (71,600 MT, including 70,000 MT switched from unknown destinations), China (70,800 MT, including 68,000 MT switched from unknown destinations and decreases of 4,000 MT), and Japan (69,500 MT, including 109,500 MT switched from unknown destinations and decreases of 3,400 MT), were offset by reductions primarily for unknown destinations (286,900 MT), Honduras (13,800 MT), El Salvador (6,900 MT), Panama (4,700 MT), and Canada (400 MT). Net sales of 312,600 MT for 2023/2024 were reported for Mexico (207,000 MT), unknown destinations (53,300 MT), Japan (50,000 MT), Honduras (1,800 MT), and Guatemala (500 MT).

Exports of 1,434,800 MT were down 5 percent from the previous week, but up 6 percent from the prior 4-week average. The destinations were primarily to China (465,800 MT), Mexico (280,900 MT), Japan (198,500 MT), Saudi Arabia (71,600 MT), and South Korea (69,900 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Lexington Livestock Market - Lexington, NE

This Week: 1,900

Last Reported: 2,208

Last Year: 1,375

Compared to two weeks ago, steers over 950 lbs sold sharply higher and heifers sold 10.00-15.00 higher. Demand was good to very good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 2,540

Last Reported: 2,014

Last Year: 1,745

Compared to last week; slaughter and feeder cows traded 2.00 to 5.00 higher with instances 7.00 higher. Slaughter bulls followed the same trend at 3.00 to 5.00 higher. Feeder steers traded sharply higher on a limited test. Feeder heifers traded mostly steady with the exception of a 600 lb heifer trading lower. A nice offering of Cow Calf Pairs with a mainly steady market.

Cattleman's Livestock Auction - Belen NM

This Week: 480

Last Reported: 597

Last Year: 761

Compared to last week: Limited comparisons on all classes, but a steady 2.00-4.00 increase was noted. Slaughter cows and bulls 2.00-3.00 higher. Trade was moderate demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,514

Last Reported: 1,305

Last Year: 1,816

Compared to the last special two weeks ago, (last week was a Special Bred Cow Sale)- the best test on steer calves weighed 500-700 lbs and sold firm to 5.00 higher, with 700-750 lbs selling steady to firm. Feeder heifers weighing 450-700 lbs sold 5.00-10.00 higher with yearling heifers over 700 lbs trading with a higher undertone. Slaughter cows continued on and active market selling 3.00-6.00 higher. Demand was good on a moderate supply with two pot loads of top quality yearling heifers weighing 850-918 lbs selling with a good demand along with steer and heifer calves weighing mostly 500-650 lbs

Smith County Commission - Carthage TN

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 762

Last Reported: 979

Last Year: 737

Slaughter cattle 1.00 higher this week compared to last week . Steer and bull calves steady to 3.00 lower this week , heifer calves 3.00 to 6.00 higher 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: 2,760

Last Reported: 3,783

Last Year: 3,884

Compared to two weeks ago: Feeder steers and heifers 7.00 to 11.00 higher, with instances of 36.00 higher on lighter steers. The market was crazy active today. Demand for light grass calves was good, buyers were very actively bidding on 700 lbs to 900 lb steers and heifers.

Tri-State Livestock Auction Market - McCook NE

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Roswell Livestock Auction - Roswell NM

This Week: 568

Last Reported: 990

Last Year: 1,700

Compared to last week; Steer calves under 400 lbs had insufficient numbers to compare, 400-450 lbs sold sharply higher. 450-550 lbs were 15.00-17.00 higher while 550-600 lbs sold 3.00 higher. Feeder steers 600-650 lbs were 5.00 higher. Heifer calves 400-450 lbs sold 7.00 higher and 450-550 lbs were 21.00-22.00 higher. 550-600 lbs sold 11.00 higher. Feeder heifer numbers were too low to call. Slaughter cows sold 4.00-7.00 higher and slaughter bulls were 3.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 9,800

Last Reported: 4,316

Last Year: 10,096

Compared to last week's light test: Feeder steers 4.00-8.00 higher, instance to 10.00 higher. Feeder heifers 8.00-10.00 higher. Demand very good for feeder cattle. Steer and heifer calves steady to 4.00 higher. Demand very good for all classes.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 10,675

Last Reported: 5,972

Last Year: 6,435

Compared to last week feeder steers and heifers sold 2.00-5.00 higher. Supply was heavy with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 3,469

Last Reported: 3,310

Last Year: 3,674

Compared to last week, steer calves weighing 400-500 lbs sold 10.00-15.00 higher, with 500-600 lbs trading fully steady to firm, 600-650 lbs sold firm to 5.00 higher with 4 pot loads of yearling steers weighing 895-965 lbs selling with a higher undertone. Feeder heifers weighing 400-450 lbs sold 10.00-15.00 higher, with 450-500 lbs selling 5.00-10.00 higher, 500-600 lbs sold steady to firm and over 600 lbs were not well tested with a light offering.

Mid-South Livestock - Unionville TN

This Week: 1,025

Last Reported: 757

Last Year: 1,007

Compared to last week, Feeder Steers 7.00-15.00 higher with instances of 20.00 higher; Feeder Bulls 3.00-8.00 higher with instances of 15.00 higher; Feeder Heifers under 550 lbs. steady to 5.00 higher, over 550 lbs. 3.00-5.00 lower; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls 5.00-10.00 higher

United Producers Inc. - Irvington KY

This Week: 948

Last Reported: 791

Last Year: 955

Compared to last week: Feeder steers and feeder heifers sold 2.00 to 5.00 higher. Slaughter cows sold 5.000 to 10.00 higher. Slaughter bulls sold 3.00 to 6.00 higher.

Blue Grass South Livestock Market - Stanford KY

This Week: 313

Last Reported: 273

Last Year: 404

Compared to last Monday: Feeder steers 3.00-5.00 higher, Feeder heifers 5.00-8.00 higher, Good demand for feeder classes. Slaughter cows 6.00-10.00 higher, Slaughter bulls 3.00-5.00 higher, Very good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 583

Last Reported: 765

Last Year: 693

Compared to last week: Feeder steers and heifers sold steady to 3.00 higher on limited comparable sales. Trade activity was light to moderate on moderate to good demand.

Winter Livestock Auction - Riverton, WY

This Week: 774

Last Reported: 571

Last Year: 382

Compared to last Tuesday sale, slaughter cows 3.00-8.00 higher, slaughter bulls 2.00-5.00 higher with feeder calves no comparisons available. Cow/calf pairs higher overtones noted with good demand with good buyer attendance. No sale next week: Summer schedule starting.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 607

Last Reported: 751

Last Year: 1,555

Compared to last week: Feeder cattle were all too lightly tested this week and last to develop any market trend. Quality this sale was mostly plain to average. Demand was mostly good for light offerings. Cattle were offered in mostly small packages or as singles. Market activity was mostly moderate to active this

week. Weigh up cows sold on good to very good demand for moderate offerings. Slaughter cows were sold mostly 4.00-6.00 higher on boning and lean cows.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

This report will not be available due to the lack of receipts. The next report will be as receipts warrant.***

OKC West Livestock Auction - El Reno, OK

This Week: 9,307

Last Reported: 6,214

Last Year: 6,264

Compared to last week: Feeder steers and heifers traded 2.00-6.00 higher. Demand good to very good for yearlings. Quality average to attractive for feeders. Steer and heifer calves sold sharply higher with instances as much as 15.00 higher. Demand very good for calves and stocker cattle.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,613

Last Reported: 4,428

Last Year: 1,652

Compared to last week, feeder steers and heifers traded steady with most weights not well tested. Demand was good on a light supply. One stick out sale was a small package of 504 lb. steers that brought 293.00.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,243

Last Reported: 1,316

Last Year: 1,253

Compared to one week ago: Slaughter cows sold 6.00 to 7.00 higher. Slaughter bulls sold steady. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 higher.

Blue Grass Stockyards - Lexington, KY

This Week: 953

Last Reported: 812

Last Year: 674

Compared to last Tuesday feeder steers and heifers sold steady with very good demand for weaned packages. Very good demand for yearling steers and heifers. Slaughter cows and slaughter bulls sold steady to 2.00 lower with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report this week.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report this week.

Huss Platte Valley Auction - Kearney NE

This Week: 2,639

Last Reported: 3,000

Last Year: 3,089

Compared to two weeks ago, steers under 600 lbs sold 10.00-15.00 higher and all weights of heifers sold 2.00-10.00 higher. Demand was good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 6,055

Last Reported: 9,307

Last Year: 7,074

Compared to last week: Feeder steers and heifers traded 5.00-8.00 higher. Steer and heifer calves traded 3.00-8.00 higher on limited comparable offerings. Demand good to very good for all classes.

Clovis Livestock Auction - Clovis, NM

This Week: 2,030

Last Reported: 1,483

Last Year: 1,751

Compared to last week; Steer calves 300-350 lbs were 18.00 higher and 350-400 lbs sold 10.00 higher. 400-450 lbs held steady while 450-500 lbs were 5.00 higher. Steers 500-600 lbs sold 12.00-16.00 higher, Feeder steers 600-650 lbs were 6.00 higher and 650-700 lbs sold 12.00 higher. 750-850 lbs were 1.00-5.00 higher. Heifer calves 300-350 lbs sold 13.00 higher and 350-400 lbs were 10.00 higher. 400-450 lbs and 500-550 lbs were sharply higher while 450-500 lbs sold 10.00 higher with 550-600 lbs 1.00 higher. Feeder heifers 600-650 lbs were 2.00 higher and 650-700 lbs sold 11.00 higher. 800-850 lbs sold 2.00 higher. Slaughter cows were 2.00-5.00 higher while slaughter bulls sold sharply higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,784

Last Reported: 1,133

Last Year: 1,654

Compared to last week, feeder steers 750 lb to 950 lb sold 10.00 to 12.00 higher, however a big load of feeder steers weighing 1019 lb sold for 199.50 which would be 25.00 higher Not enough steers 400 lb to 750 lb for a market test, however a higher trend was noted. Feeder heifers 600 lb to 900 lb sold 10.00 to 12.00 higher. Not enough heifers 400 lb to 600 lb for a market test, however a higher trend was noted. Demand was good. Slaughter cows and bulls sold steady.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report this week.

Springfield Livestock Auction - Springfield MO

This Week: 735

Last Reported: 1,204

Last Year: 1,180

Compared to last week, steers under 600lbs sold mostly steady and steers over 600lbs sold 3.00 to 8.00 higher on a light offering. Feeder heifers traded steady to 4.00 higher. Receipts were light this week with many producers in the area working hard in the hay fields. Many buyers still showed up and demand was very good for the quality weaned feeders that came to town.

South Central Regional Stockyards - Vienna, MO

This Week: 653

Last Reported: 2,456

Last Year: 1,786

Feeder supply not sufficient to establish a market trend. Slaughter cows uneven with breaking and boning cows steady to 1.00 lower and lean cows 2.00-3.00 higher. The bullishness continues with fed cattle trading higher last week and the November feeder contract currently at 244.00/cwt. Light feeder offering with mostly slaughter cows this week.

Roanoke Stockyard - Roanoke AL

This Week: 837

Last Reported: 1,016

Last Year: 0

Compared to one week ago: Feeder steers and bulls sold 5.00 to 8.00 higher, feeder heifers sold 8.00 to 10.00 higher. Slaughter cows sold 3.00 to 6.00 higher, slaughter bulls sold 4.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 476

Last Reported: 529

Last Year: 353

Compared to last week: Feeder steers and heifers sold mostly steady. Slaughter cows sold steady to 4.00 lower. Slaughter bulls sold steady on a light test.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,313

Last Reported: 1,751

Last Year: 1,440

Compared to last week: Steers and heifers were too lightly tested to develop an accurate market trend, however higher undertones were noticed on steers and steady undertones were noticed on heifers. Quality this sale was mostly plain to average with lots of variation seen.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,756

Last Reported: 3,153

Last Year: 1,377

Compared to last week: Not enough steers for trend, trend not applicable. Steers 1000-1100 lbs. sold steady to 2.00 higher. Heifers 850-950 lbs. sold 4.00-5.00 higher. Demand was good, many large load lots in heavy heifers.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Apache Livestock Auction - Apache, OK

This Week: 1,395

Last Reported: 1,099

Last Year: 1,198

Compared to last week: Feeder steers 2.00 to 7.00 higher. Feeder heifers 1.00 to 4.00 higher. Steer calves 3.00 to 14.00 higher and heifer calves 1.00 to 7.00 higher. Quality good to attractive with very good demand on all classes. Slaughter cows 1.00 lower with lean cows 3.00 higher. Slaughter bulls steady.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,219

Last Reported: 1,451

Last Year: 1,830

Compared to last week: Feeder steers 8.00 to 10.00 higher. Feeder heifers 10.00 to 15.00 higher. Steer calves 10.00 to 15.00 higher. Heifer calves unevenly steady. Demand was moderate to active. Quality average.

Pratt Livestock Auction - Pratt KS

This Week: 2,741

Last Reported: 1,511

Last Year: 3,414

Compared to last week, feeder steers 700 lb to 975 lb sold 10.00 to 12.00 higher, in places 20.00 higher. Not enough steer calves 400 lb to 700 lb for a market test, however a higher trend was noted. Feeder heifers 600 lb to 975 lb sold 9.00 to 12.00 higher, in places 20.00 higher. Not enough heifer calves 400 lb to 600 lb for a market test. Demand was good. Outstanding offering of graze out cattle. Slaughter cows sold 2.00 to 3.00 higher. Slaughter bulls sold 5.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,463

Last Reported: 1,672

Last Year: 1,324

Feeder steers and heifers traded 5.00 higher. There were not enough comparable sales on steer and heifer calves to call a market trend. Slaughter cows and bulls traded mostly steady with instances of 2.00 higher. Trading was active on good buyer demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,964

Last Reported: 2,626

Last Year: 1,972

Compared to the last sale two weeks ago, steers sold sharply higher, mostly 15.00 to 18.00 higher and heifers steady to 6.00 higher with most of the advance on light heifers under 500 lbs. Slaughter cows 5.00 to 10.00 higher. Another large run this week as dry conditions worsen and the feeder market continues to surge, giving producers little reason to hang on to their stock.

Calhoun Stockyard - Calhoun, GA

This Week: 445

Last Reported: 518

Last Year: 425

Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers and steer lightly tested, feeder bulls steady to 2.00 higher, feeder heifers lightly tested, bull and heifer calves unevenly steady, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,230

Last Reported: 1,380

Last Year: 930

Compared to last Thursday, stocker and feeder cattle firm in a light test.

Bluegrass Stockyards South - Stanford KY

This Week: 1,650

Last Reported: 1,035

Last Year: 1,279

Compared to last Thursday: Feeder steers under 600 lbs 3.00-5.00 lower, over 600 lbs 5.00-8.00 higher, Feeder heifers 3.00-5.00 higher, Good demand for feeder and yearling classes. Slaughter cows 1.00-3.00 lower, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,460

Last Reported: 1,223

Last Year: 875

Compared to last week feeder steers sold steady to 3.00 higher. Feeder heifers sold unevenly steady. There was good demand for feeder classes. Slaughter cows sold steady to 3.00 higher. Slaughter bulls sold steady to firm.

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

Colorado Direct Cattle Report

This Week: 3,660

Last Reported: 3,524

Last Year: 2,503

Compared to last week: Feeder steers lightly tested for Current FOB and few sales 4.00 higher. Feeder heifers not well tested. Demand very good for feeder cattle. Supply included: 100% Feeder Cattle (16.9% Steers, 81.4% Heifers, 1.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 83%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, LA, MO, NM, OK, TN, TX.

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

This Week: 135

Last Reported: 410

Last Year: 550

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

Kansas Direct Feeder Cattle Report

This Week: 4,376

Last Reported: 6,757

Last Year: 1,490

Supply included: 100% Feeder Cattle (60.9% Steers, 3.2% Dairy Steers, 35.9% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights

after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, GA, KS, MS, OK, TX.

Missouri Direct Cattle Report

This Week: 250

Last Reported: 70

Last Year: 247

Compared to last week: No Current FOB trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 2,146

Last Reported: 4,358

Last Year: 3,718

Compared to last week: Not enough Current FOB trades to test trends, but a higher undertone is noted. Demand very good for feeder cattle. Cattle futures trading sharply higher this holiday week improving demand. Supply included: 100% Feeder Cattle (20.2% Steers, 10.3% Dairy Steers, 69.4% Heifers). Feeder cattle supply over 600 lbs was 44%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 493

Last Reported: 240

Last Year: 255

Compared to last week: Not enough to compare trends, however a definite higher undertone is noted. Demand is very good. Supply included: 100% Feeder Cattle (48.7% Steers, 51.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID.

Oklahoma Direct Cattle Report

This Week: 2,808

Last Reported: 3,622

Last Year: 1,065

Compared to last week: Feeder steers and heifers traded sharply higher this week with most trades being 4.00-7.00 higher. Sharp inclines on the CME Live and Feeder cattle contracts as well as live fat cattle trade being higher has made demand very good. Supply included: 100% Feeder Cattle (43.3% Steers, 56.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM, OK.

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

This Week: 1,322

Last Reported: 1,861

Last Year: 1,354

Compared to last week: Not enough comparable current FOB steer or heifer sales for a market trend. Trade activity was light to moderate on moderate to good demand. Supply included: 100% Feeder Cattle (43.3% Steers, 56.7% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days of report date. Livestock reported this week originated from AL, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 4,620

Last Reported: 85

Last Year: 2,271

Compared to last week: No recent trades to test trends this week. Trade moderate, demand good. Supply

included: 100% Feeder Cattle (100% Dairy Steers). 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, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM

Texas Direct Cattle Report

This Week: 10,182
Last Reported: 14,589
Last Year: 12,092

Compared to last week: Current feeder steers and heifers sold 1.00 to 5.00 higher. Trade activity was light to moderate on moderate to good demand. The Texas panhandle has gotten heavy rain causing flooding in some feedlot areas. Supply included: 100% Feeder Cattle (56% Steers, 2.2% Dairy Steers, 41.8% Heifers). Feeder cattle supply over 600 lbs was 88%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, FL, GA, KY, MS, NM, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 290
Last Reported: 625
Last Year: 70

Compared to last week, 900 lbs steers sold 6.00 higher. Demand was good for the short supply on offer. 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 3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from NE.

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