The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending May 31, 2024

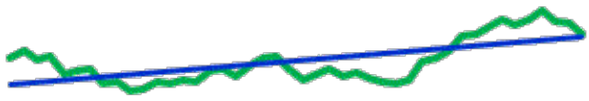
Compared to last week, fed cattle trade in the Southern and Northern Plains was lower with feeder cattle higher and stocker calves slightly lower. Live cattle futures and feeder cattle futures were lower with dressed beef cutouts mixed and corn lower.

Cattle/Beef Market Trendlines

10 Day Index Trendline

Change from Previous Day: -2.96%
Change from 10 Days Ago: +0.97%

60 Day Index Trendline



Change from 60 Days Ago: +7.09%
Change from 60 Day High: -6.57%

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 1.00 lower at 186.00 with Northern Plains 2.00 lower at 190.00. In the 3 front months, Live Cattle futures closed the week from 2.15 to 3.15 lower. USDA's carcass weight data showed weights averaged 921 lbs. this week, compared to 923 lbs. last week and 885 lbs. last year.
S: This Week: 186.00 / Month Ago: 184.00 / Year Ago: 178.00 / 5 Year Avg: 136.96
N: This Week: 190.00 / Month Ago: 187.00 / Year Ago: 186.00 / 5 Year Avg: 139.70

Feeder Cattle: The national average price for feeder steers was 263.63, 2.46 higher with trade mostly 1.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.58 to 3.82 lower.
This Week: 263.63 / Month Ago: 259.62 / Year Ago: 224.53 / 5 Year Avg: 171.20

Stocker Calves: The national average price for stocker steers was 322.01, 0.63 lower with trade 1.00 lower to 3.00 higher.
This Week: 322.64 / Month Ago: 320.40 / Year Ago: 267.50 / 5 Year Avg: 199.01

CME Feeder Cattle Index: 248.24, 1.90 lower than last Friday.
This Week: 248.24 / Month Ago: 242.39 / Year Ago: 208.04 / 5 Year Avg: 169.35

Boxed Beef Cutouts: The Choice cutout was 2.75 higher at 313.20 and the Select cutout 0.01 lower at 301.71. The Choice/Select spread is at 11.49, 2.76 wider.
This Week: 313.20 / Month Ago: 294.20 / Year Ago: 309.93 / 5 Year Avg: 266.63

Cutter Cow Cutout: 2.06 higher at 276.84

Slaughter Cows: Trade mostly 2.00 lower to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, June 1st was estimated at 926 million lbs. according to the USDA Marketing Service. This was 9.8 percent lower than a week ago and 3.0 percent higher than a year ago. Cumulative meat production for the year to date was 0.8 percent lower compared to the previous year.

Corn: Omaha Corn was 0.16 lower at 4.54 with July futures at 4.4625, 0.1825 lower.

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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.

- CDC: New Human Bird-Flu Case is first with Respiratory Symptoms
- U.S. Cattle Markets fall as China allows imports of Russian and Australian Beef
- Restaurant Performance Index declined 0.4% in April
- Unanimous Supreme Court Win for the National Rifle Association
- 5/31/24: Weekly Beef, Pork, & Corn Export Highlights
- Lightning Kills Northern Colorado Rancher and More Than 30 Cattle
- China Blocks Beef from a JBS Plant Over Detection of Ractopamine
- Weekly Cow Slaughter Trends Lower as Prices Rise
- U.S. GDP First Quarter Growth Adjusted Downward
- Cattle on Feed Down for First Time in Eight Months

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www.cattlerange.com	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	248.24	250.14	242.39	208.04	169.35

Live Cattle Futures	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	181.55	183.70	176.67	176.42	136.09
August	178.45	181.12	174.57	172.00	137.19
October	180.80	183.95	178.05	176.00	139.18

Feeder Futures	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	256.40	260.22	243.60	241.90	171.70
September	258.12	261.75	254.75	245.00	174.55
October	258.97	262.55	255.77	247.00	177.25

Fed Cattle	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	186.00	187.00	184.00	178.00	136.96
N. Central	190.00	192.00	187.00	186.00	139.70

Feedyard Closeouts	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	94.94	78.08	(95.71)	214.92	(53.28)
Future (Projected)	(169.17)	(128.67)	(176.16)	0.78	(80.36)

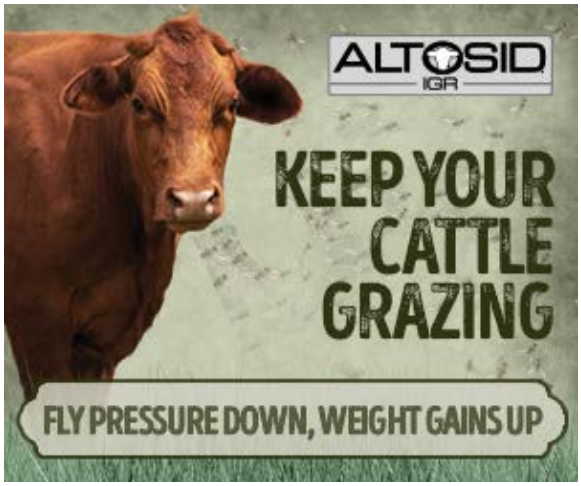
Avg. National Prices	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	263.63	261.18	259.62	224.53	171.20
Stocker Steers	322.01	322.64	320.40	267.50	199.01

Boxed Beef Cutout	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	313.20	310.45	294.20	309.93	266.63
Select	301.71	301.72	287.65	290.93	248.78
Spread	11.49	8.73	6.55	19.00	17.85

Cutter Cow Cut-Out	276.84	274.78	269.66	224.87	208.48

Crude Oil Futures	77.08	77.74	78.10	71.74	85.50

Grain Prices	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.54	4.70	4.67	6.79	5.37
Kansas City Wheat	6.54	6.66	5.95	7.72	6.66
July Corn Futures	4.4625	4.6450	4.6025	6.0900	5.1980
July Wheat Futures	6.7850	6.9725	6.2250	6.1900	6.6751



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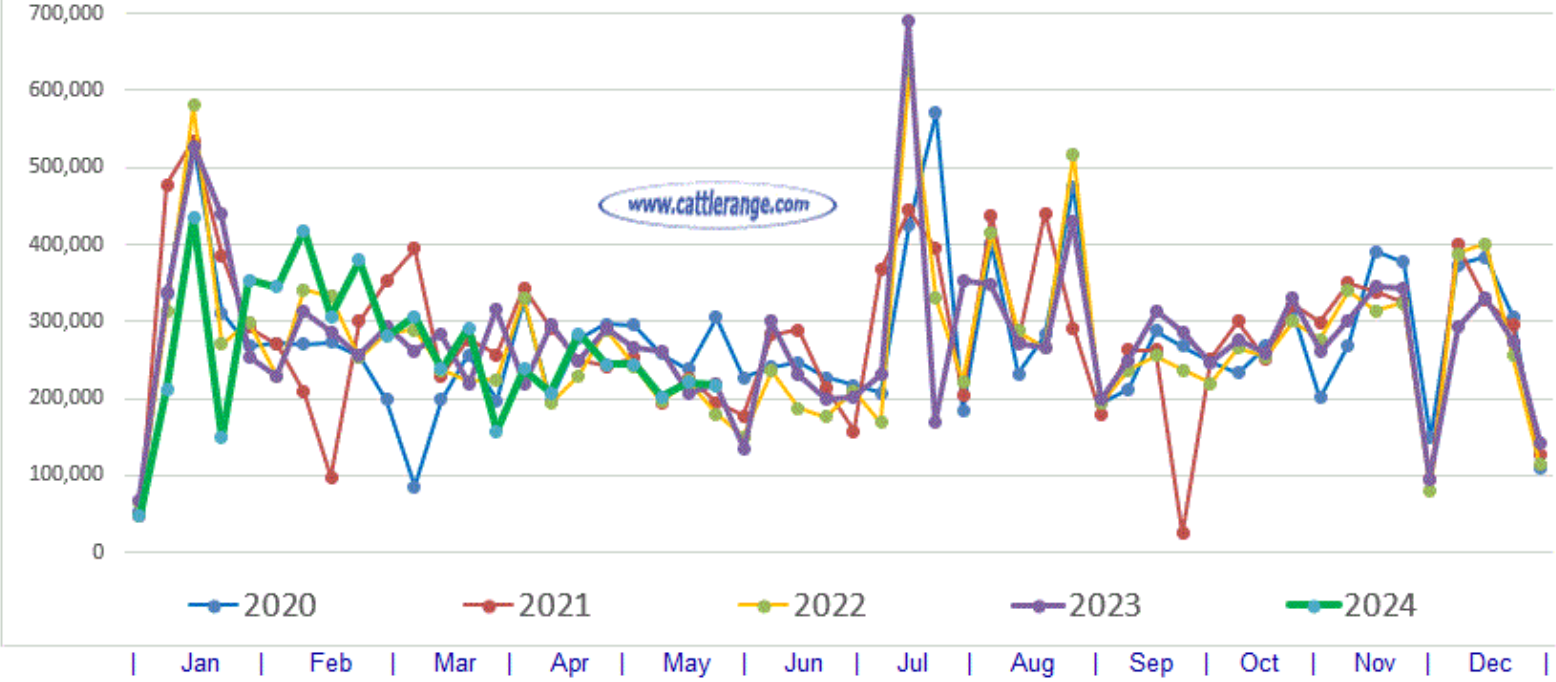
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, May 27th for week ending Saturday, May 25th

Week Ending:	5/25/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	**153,000**	145,400	147,400	137,900	150,800	145,367
Direct Sales	**54,300**	39,900	36,700	35,800	33,200	35,233
Video/Internet	**10,100**	35,800	33,700	6,400	10,500	16,867
www.cattlerange.com						
Total	**217,400**	**221,100**	**217,800**	**180,100**	**194,500**	**197,467**
This Week +/-	**-**	**-1.7%**	**-0.2%**	**20.7%**	**11.8%**	**10.1%**

Weekly Feeder & Stocker Cattle Marketings



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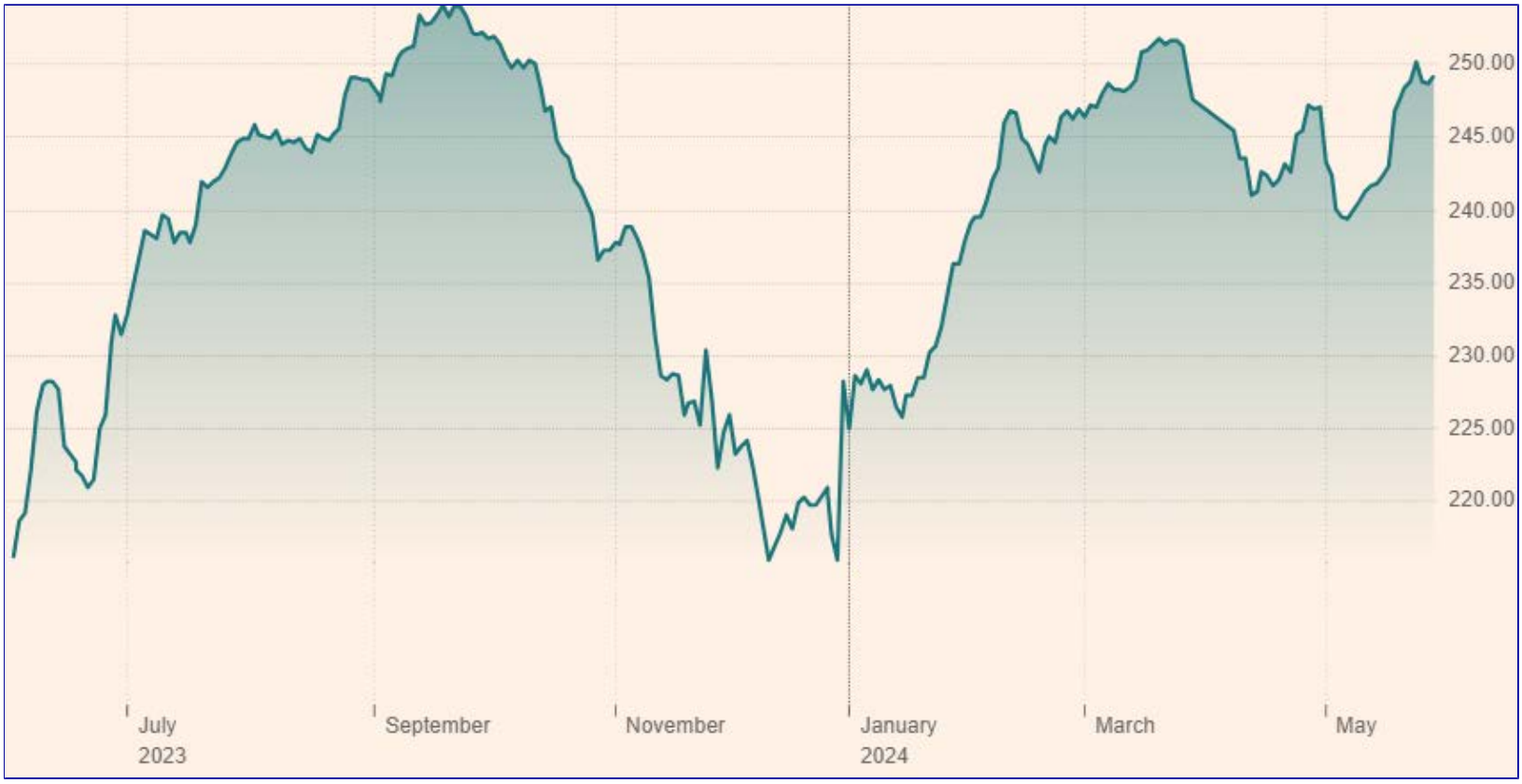
CME Feeder Cattle Index: 1 Year Change: +19.28% -- 52 Week Range: 207.18 to 254.09



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

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Feeder Steers:

700 lb. - 800 lb. Steers	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	284.31	280.29	277.23	246.43	183.55
Iowa	277.37	271.08	265.42	230.04	178.70
Missouri	269.29	267.32	266.97	226.24	175.40
Montana	271.80	268.90	273.78	235.59	178.92
Nebraska	282.33	280.58	283.22	242.28	185.64
Wyoming	274.32	271.44	276.32	237.78	180.68
North Central Avg.	**276.57**	**273.27**	**273.82**	**236.39**	**180.48**
Arkansas	254.68	252.67	250.67	220.17	167.92
Colorado	272.21	269.41	269.21	228.16	177.04
Kansas	269.24	267.24	268.55	226.20	175.31
New Mexico	262.61	258.07	257.33	223.80	169.79
Oklahoma	264.52	266.24	268.25	223.62	173.97
Texas	257.68	255.68	257.68	220.16	170.75
South Central Avg.	**263.49**	**261.55**	**261.95**	**223.69**	**172.46**
Alabama	250.12	248.03	244.15	213.68	160.60
Florida	242.14	240.11	238.15	205.69	156.77
Georgia	249.22	247.31	244.21	211.61	161.09
Kentucky	260.34	257.12	254.29	213.53	165.64
Louisiana	250.12	248.13	244.13	214.68	161.75
Mississippi	251.61	248.59	244.47	215.06	160.90
Tennessee	258.05	255.48	252.45	213.96	164.62
Virginia	257.12	254.48	251.42	211.91	164.44
Southeast Avg.	**252.34**	**249.91**	**246.66**	**212.52**	**161.98**
Arizona	258.93	254.45	248.48	220.66	166.21
California	266.23	261.55	253.22	230.40	171.06
Idaho	261.95	261.48	258.93	225.75	171.23
Nevada	262.99	261.19	257.98	225.92	169.69
Oregon	260.93	260.03	257.84	224.77	170.65
Utah	262.58	260.57	257.58	225.69	169.43
Washington	261.25	260.55	258.34	225.57	170.97
Western Avg.	**262.12**	**259.97**	**256.05**	**225.54**	**169.89**
Overall Average	**263.63**	**261.18**	**259.62**	**224.53**	**171.20**
This Week +/-	**-**	**0.9%**	**1.5%**	**17.4%**	**54.0%**

Stocker Steers:

500 lb. - 600 lb. Steers	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	338.86	342.90	334.82	281.79	212.79
Iowa	337.15	340.13	331.17	282.86	207.92
Missouri	331.36	332.87	332.25	270.30	203.70
Montana	335.79	332.32	332.82	279.25	208.99
Nebraska	348.02	342.92	339.55	297.36	216.27
Wyoming	338.91	335.40	331.35	281.84	210.73
North Central Avg.	**338.35**	**337.76**	**333.66**	**282.23**	**210.07**
Arkansas	315.62	314.72	314.27	257.18	194.09
Colorado	339.04	337.16	337.21	279.58	208.79
Kansas	330.50	332.11	332.14	269.60	203.14
New Mexico	326.03	327.53	325.12	268.52	198.17
Oklahoma	322.63	322.63	326.63	276.11	202.23
Texas	316.55	315.56	318.56	272.45	198.87

South Central Avg.	**325.06**	**324.95**	**325.66**	**270.57**	**200.88**
Alabama	306.35	305.41	306.81	253.92	186.29
Florida	301.11	300.41	299.75	248.73	182.84
Georgia	313.25	313.13	310.12	254.65	185.09
Kentucky	308.26	308.36	307.73	245.67	187.46
Louisiana	300.41	304.87	298.41	250.11	186.82
Mississippi	301.85	304.27	299.54	251.44	185.66
Tennessee	306.44	307.12	306.44	243.87	186.29
Virginia	304.48	304.97	302.15	242.68	186.62
Southeast Avg.	**305.27**	**306.07**	**303.87**	**248.88**	**185.89**
Arizona	324.04	323.55	317.09	266.89	196.06
California	330.30	333.05	324.25	274.75	200.27
Idaho	318.78	319.20	318.27	267.49	200.75
Nevada	318.60	321.11	317.60	268.25	198.88
Oregon	317.54	317.14	317.04	266.45	199.74
Utah	318.11	319.92	317.11	267.44	198.55
Washington	308.05	318.55	317.54	266.88	200.17
Western Avg.	**319.35**	**321.79**	**318.41**	**268.31**	**199.20**
Overall Average	**322.01**	**322.64**	**320.40**	**267.50**	**199.01**
This Week +/-	**-**	**-0.2%**	**0.5%**	**20.4%**	**61.8%**

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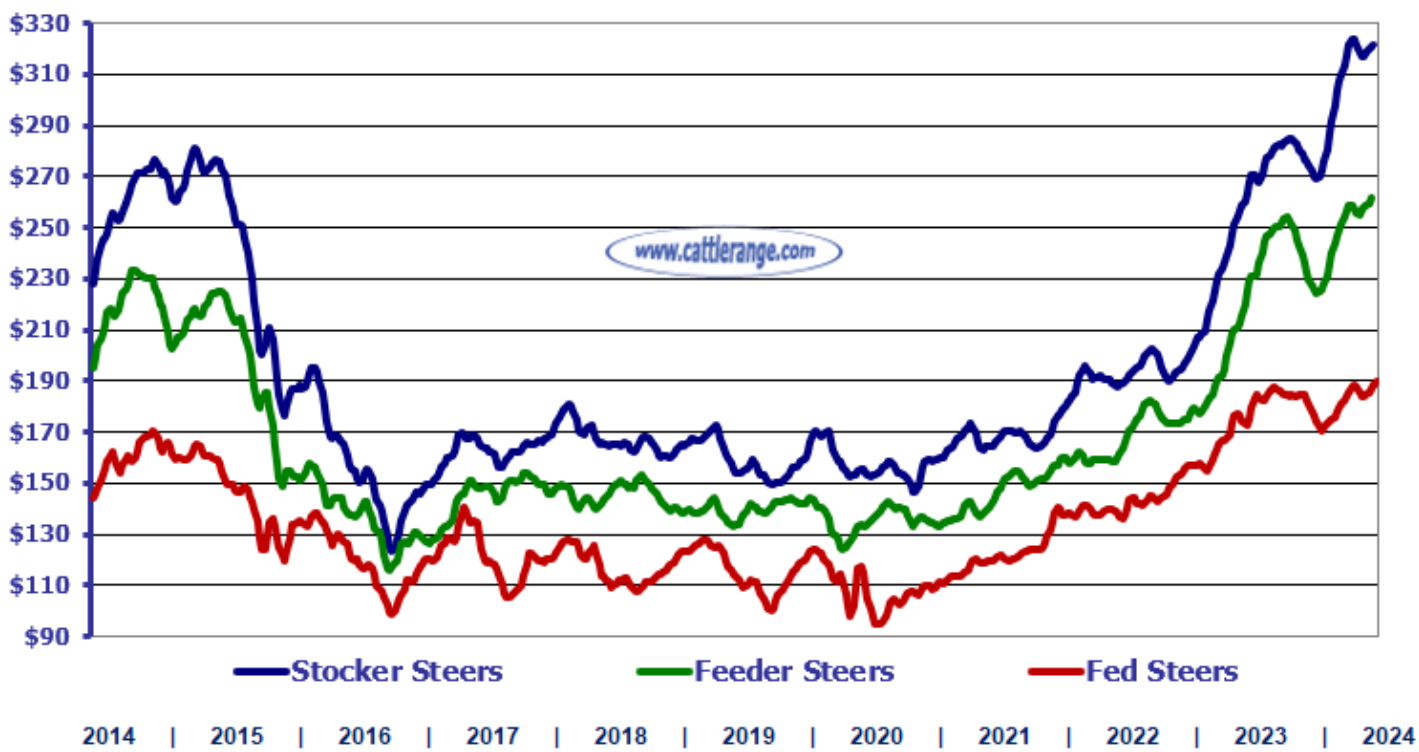
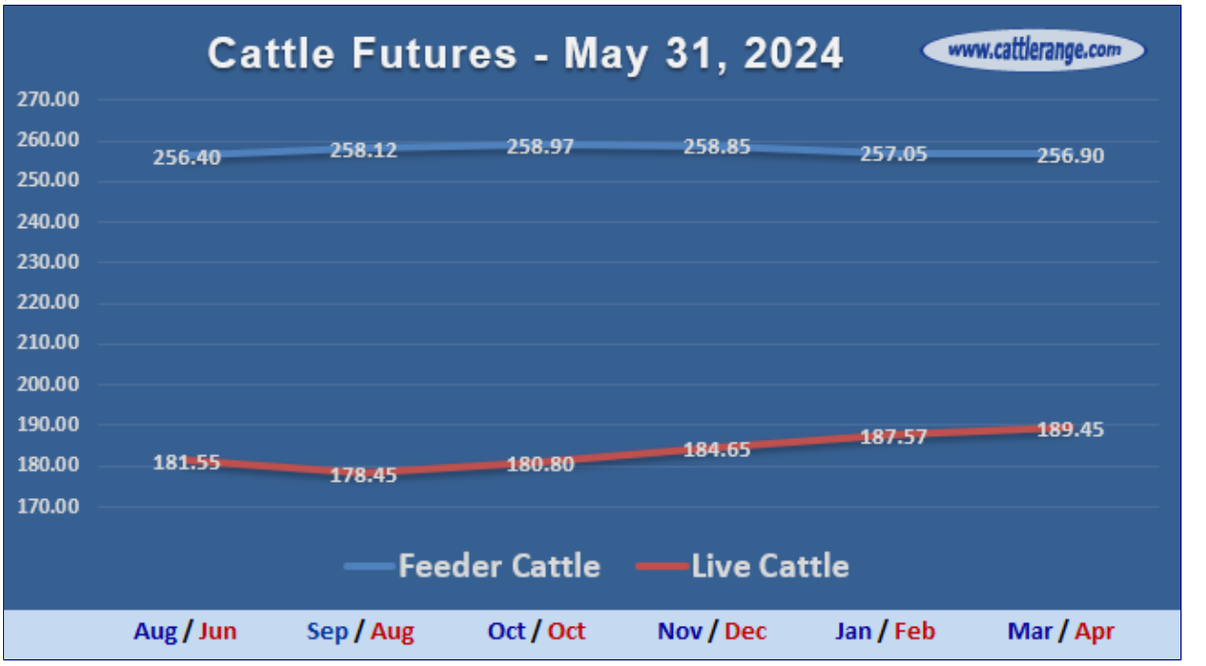
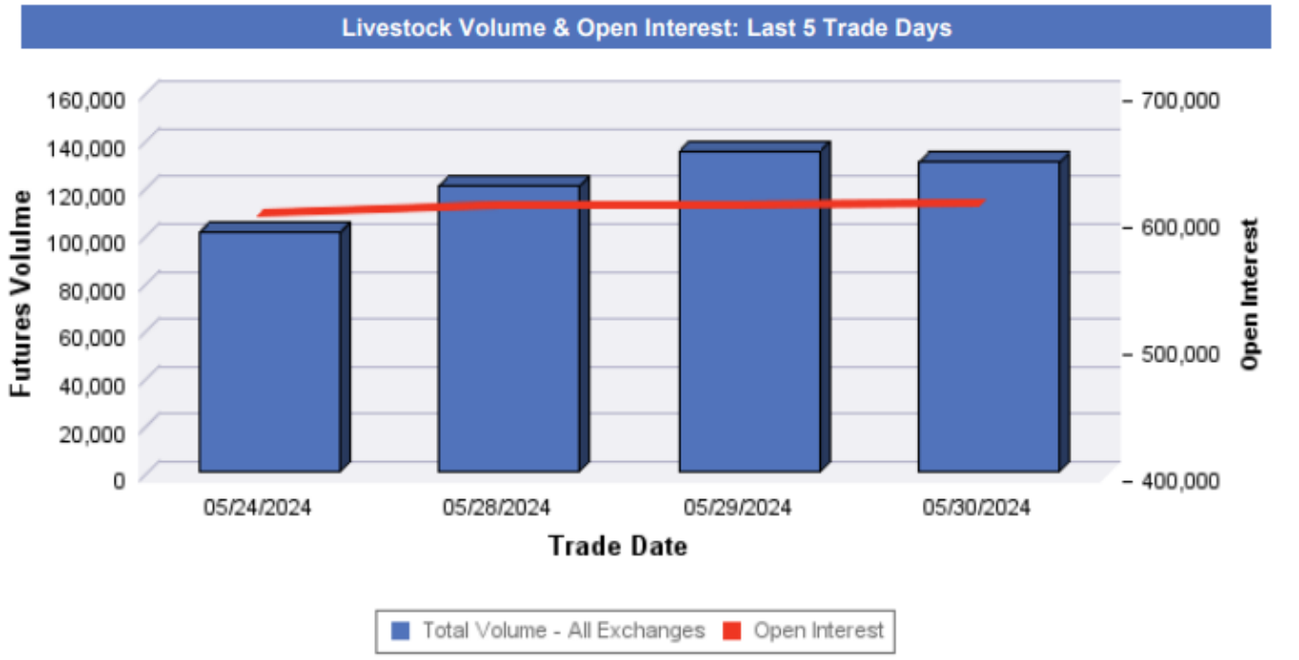
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
05/24/2024	99,998
05/28/2024	119,766
05/29/2024	134,413
05/30/2024	129,713

Trade Date	Futures Open Interest
05/24/2024	609,825
05/28/2024	615,844
05/29/2024	616,453
05/30/2024	617,041

Top Expirations Traded On: 05/30/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	7,546	23,531
FDR CATTLE FUT	SEP24	2,816	7,560
FDR CATTLE FUT	OCT24	1,974	7,690
FDR CATTLE FUT	NOV24	929	4,578
FDR CATTLE FUT	JAN25	331	3,051
Total Feeder Cattle Futures		13,930	47,744
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN24	16,584	30,539
LV CATTLE FUT	AUG24	24,063	129,651
LV CATTLE FUT	OCT24	9,289	59,197
LV CATTLE FUT	DEC24	6,593	38,932
LV CATTLE FUT	FEB25	2,384	15,750

Total Live Cattle Futures		60,709	290,724
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN24	8,898	22,340
LEAN HOGS FUT	JUL24	21,919	78,760
LEAN HOGS FUT	AUG24	12,063	58,257
LEAN HOGS FUT	OCT24	5,260	56,734
LEAN HOGS FUT	DEC24	4,058	40,101
Total Lean Hog Futures		55,074	278,465
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	JUN24	0	51
PORK CUTOUT FUT	DEC24	0	57
Total Pork Cutout Futures		0	108

Cattle Futures: **Charts of Commitment of Traders**

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (5/20/2024)	**Previous Week (5/13/2024)**	**Current YTD 2024**	**Previous YTD 2023**
Mexico to U.S.		**32,788**	**27,243**	**584,904**	**497,770**
	Feeder Cattle	32,572	26,913	578,922	493,050
	Cattle Other	91	190	3,859	3,078
	Horses	125	140	2,123	1,642
Total		**32,788**	**27,243**	**584,904**	**497,770**

Mexico to US Import Report for 5/29/2024 (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 300-600 lbs.

Nogales, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers not well tested. Trade active, demand good. Supply consisted of steers weighing 300-600 lbs.

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

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

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

Import Crossings		
	Current (est) 5/29/2024	**Current WTD (est) 5/29/2024**
Feeder Cattle		
Mexico to Arizona	**2,300**	**4,700**
Douglas	1,400	2,600
Nogales	900	2,100
Mexico to New Mexico	**4,100**	**8,500**

	Columbus	1,400	2,800
	Santa Teresa	2,700	5,700
Mexico to Texas		**1,500**	**3,550**
	Colombia Bridge		0
	Del Rio	100	100
	Eagle Pass		200
	Laredo	100	700
	Pharr / Hidalgo		0
	Presidio	1,300	2,550
Total:		**7,900**	**16,750**

Canadian Cattle Prices:

Data published by USDA on 5/31/24 for week ending 5/24/24
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents.
Exchange Rate: Canadian dollars equivalent to $0.7301 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		**Saskatchewan**		**Ontario**	
Steers:	**5/24**	**5/17**	**5/24**	**5/17**	**5/24**	**5/17**
501-600 lbs.	$312.10	$311.84	No Quote	$331.88	$322.26	$313.88
601-700 lbs.	$300.34	$297.97	No Quote	$298.46	$306.20	$288.75
701-800 lbs.	$267.98	$267.92	$256.02	$263.32	$281.97	$274.87
801-900 lbs.	$248.43	$246.30	No Quote	No Quote	$256.32	$249.20
Heifers	**5/24**	**5/17**	**5/24**	**5/17**	**5/24**	**5/17**
401-500 lbs.	$281.47	$287.99	No Quote	No Quote	$276.35	$266.88
501-600 lbs.	$274.60	$276.40	No Quote	No Quote	$268.86	$268.57
601-700 lbs.	$253.05	$255.04	No Quote	$256.90	$261.50	$252.56
701-800 lbs.	$237.95	$235.50	$228.64	$238.30	$244.11	$242.72

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		**Saskatchewan**		**Ontario**	
Steers:	**5/24**	**5/17**	**5/24**	**5/17**	**5/24**	**5/17**
501-600 lbs.	$396.34	$396.01	No Quote	$421.45	$409.24	$398.60
601-700 lbs.	$381.40	$378.39	No Quote	$379.01	$388.84	$366.68
701-800 lbs.	$340.31	$340.23	$325.12	$334.39	$358.07	$349.06
801-900 lbs.	$315.48	$312.78	No Quote	No Quote	$325.50	$316.46
Heifers	**5/24**	**5/17**	**5/24**	**5/17**	**5/24**	**5/17**
401-500 lbs.	$357.44	$365.72	No Quote	No Quote	$350.94	$338.91
501-600 lbs.	$348.71	$351.00	No Quote	No Quote	$341.43	$341.06
601-700 lbs.	$321.35	$323.88	No Quote	$326.24	$332.08	$320.73
701-800 lbs.	$302.17	$299.06	$290.35	$302.62	$310.00	$308.23

Slaughter Cattle Prices for Week of 5/24/24:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$190.03	$241.32
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$188.30	$239.12
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$135.43	$171.98

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$180.76	$229.55
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$178.79	$227.05
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$112.20	$142.48

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales reported at $438.00/cwt delivered, steady to $6.00/cwt higher than the previous week. Cattle that traded were being scheduled anywhere from the week of June 10th to June 27th delivery. Fed cattle prices have been higher in 9 out of the past 10 weeks. Over that timeframe prices have rallied $28.00/cwt. New record highs were established this week. From an industry perspective, the situation in eastern Canada is concerning. Labor talks between Cargill and the union are likely on going. Cattle from Eastern Canada are coming West into Alberta for slaughter.

Download TCR's New Mobile App...

Available on the App Store

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Chart of the Week:

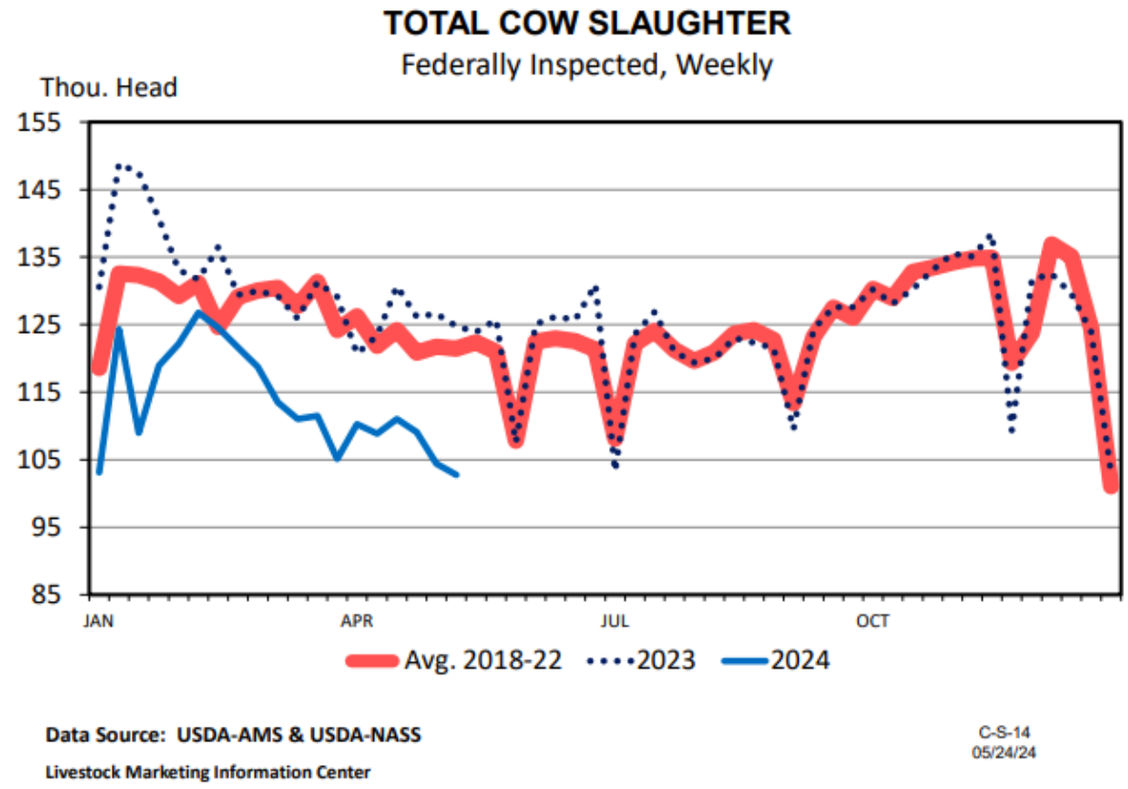

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Photo of the Week:

- **250 Purebred Angus & F1 Angus Baldy Bred Heifers... N. Central MN**

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"Shootin' the Bull" Weekly Analysis:

Unavailable... Chris is traveling this week.

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 Texas Panhandle, negotiated cash has been at a standstill. The most recent market in the Texas Panhandle was Thursday with live FOB purchases at 186.00. In Kansas negotiated cash trading has been slow on light to moderate trade. Compared to Thursday in Kansas Live FOB purchases traded steady at 186.00. In Nebraska and the Western Cornbelt negotiated cash has been moderate on trade and demand. Compared to last week in Nebraska live FOB purchases traded 2.00 lower at 190.00. Compared to last week dressed delivered purchases traded at 3.00 lower 301.00. Compared to last week in the Western Cornbelt live FOB purchases traded steady from 190.00-192.00. Last week dressed delivered purchases traded from 302.00-304.00, on a light test.

5 Area Weekly Fed Cattle Weighted Averages:

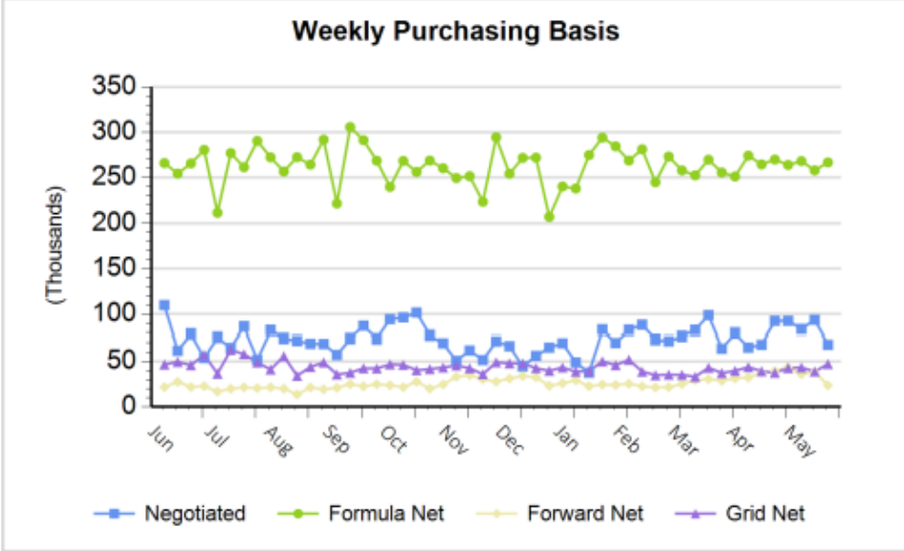
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 5/26/2024

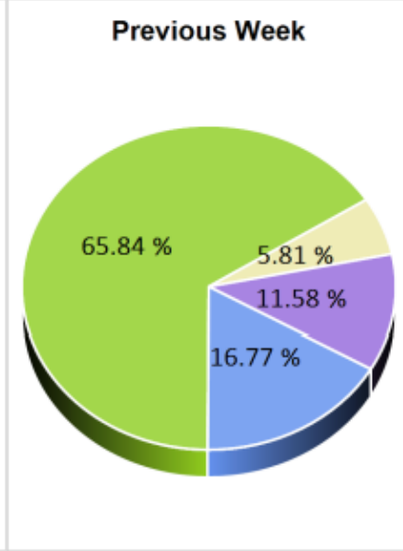
Confirmed: 56,471 Week Ago: 78,754 Year ago: 85,179

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	17,048	1,075 - 1,700	185.00 - 193.50	1,489	191.13
65 - 80% Choice	3,964	1,190 - 1,575	187.00 - 192.00	1,397	187.82
35 - 65% Choice	2,867	1,210 - 1,485	187.00 - 187.00	1,325	187.00
0 - 35% Choice		-	-		
Total all grades	23,879	1,075 - 1,700	185.00 - 193.50	1,454	190.09
STEERS: LIVE DELIVERED					
Over 80% Choice	558	1,400 - 1,550	192.00 - 192.50	1,436	192.06
65 - 80% Choice		-	-		
35 - 65% Choice	61	1,350 - 1,350	186.00 - 186.00	1,350	186.00
0 - 35% Choice		-	-		
Total all grades	619	1,350 - 1,550	186.00 - 192.50	1,428	191.47
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,072	806 - 1,056	298.00 - 305.00	959	303.48
65 - 80% Choice	808	851 - 930	300.00 - 304.00	901	303.52
35 - 65% Choice	173	867 - 867	304.00 - 304.00	867	304.00
0 - 35% Choice		-	-		
Total all grades	9,053	806 - 1,056	298.00 - 305.00	952	303.49
STEERS: DRESSED FOB					
Over 80% Choice	265	921 - 980	300.00 - 304.00	937	302.80
65 - 80% Choice	19	794 - 794	296.83 - 296.83	794	296.83
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	284	794 - 980	296.83 - 304.00	928	302.40
HEIFERS: LIVE FOB					
Over 80% Choice	7,707	1,200 - 1,625	187.00 - 192.00	1,339	190.52
65 - 80% Choice	2,284	1,105 - 1,400	187.00 - 191.00	1,253	187.31
35 - 65% Choice	174	1,240 - 1,300	187.00 - 187.00	1,266	187.00

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 = December 3, 2023
- Projected P/(L) based on the futures when placed on feed: **(200.50)**

***Cost** of 800 lb. steer delivered @ $223.27 per cwt. + $15 freight:	$1,801.16
Feed Cost for 600 lbs. @ $1.10 per lb.	$660.00
Interest on cattle cost for 180 days:	$84.38
Interest on feed cost:	$15.46
Total Cost & Expense:	**$2,561.00**
****Sale proceeds:** 1,400 lb. steer @ **$189.71** per cwt:	**$2,655.94**
This week's Profit/(Loss) per head:	**$94.94**
Profit/(Loss) per head for previous week:	**$78.08**
Change from previous week:	+$16.86
Sale price necessary to breakeven:	**$182.93**

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

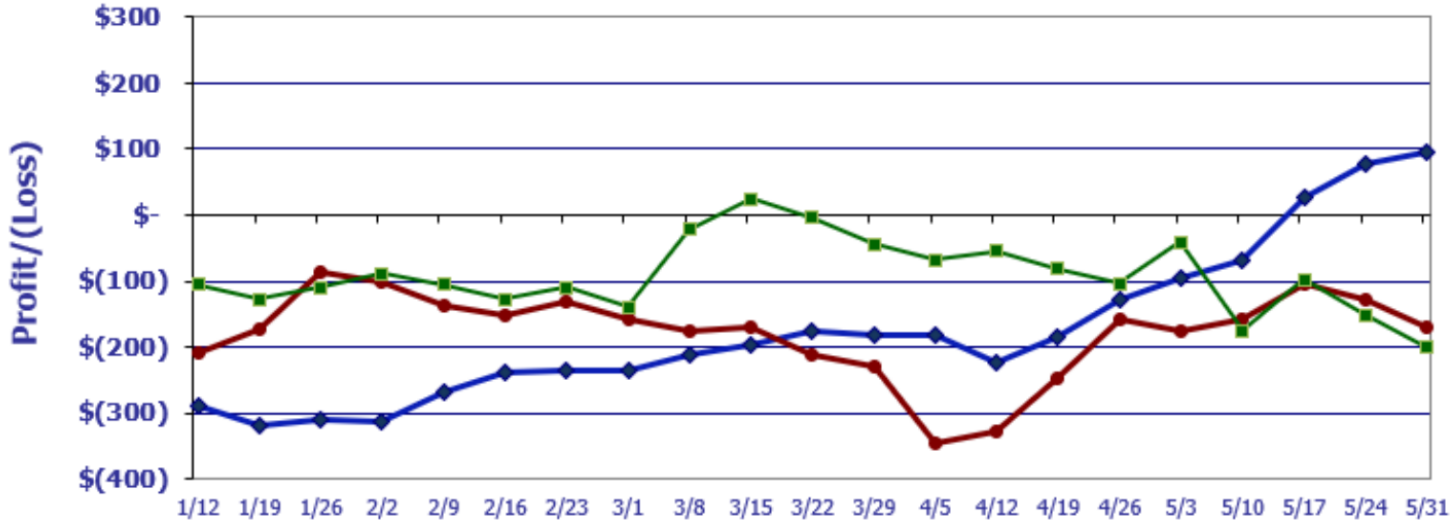
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = November 27, 2024

***Cost** of 800 lb. steer delivered @ $249.28 per cwt. + $15 freight:	$2,009.24
Feed Cost for 600 lbs. @ $1.06 per lb.	$636.00
Interest on cattle cost for 180 days:	$94.13
Interest on feed cost:	$14.90
Total Cost & Expense:	**$2,754.27**
****Sale proceeds:** 1,400 lb. steer @ **$184.65** per cwt:	**$2,585.10**
This week's Profit/(Loss) per head:	**($169.17)**
Profit/(Loss) per head for previous week:	**($128.67)**
Change from previous week:	-$40.50
Sale price necessary to breakeven:	**$196.73**

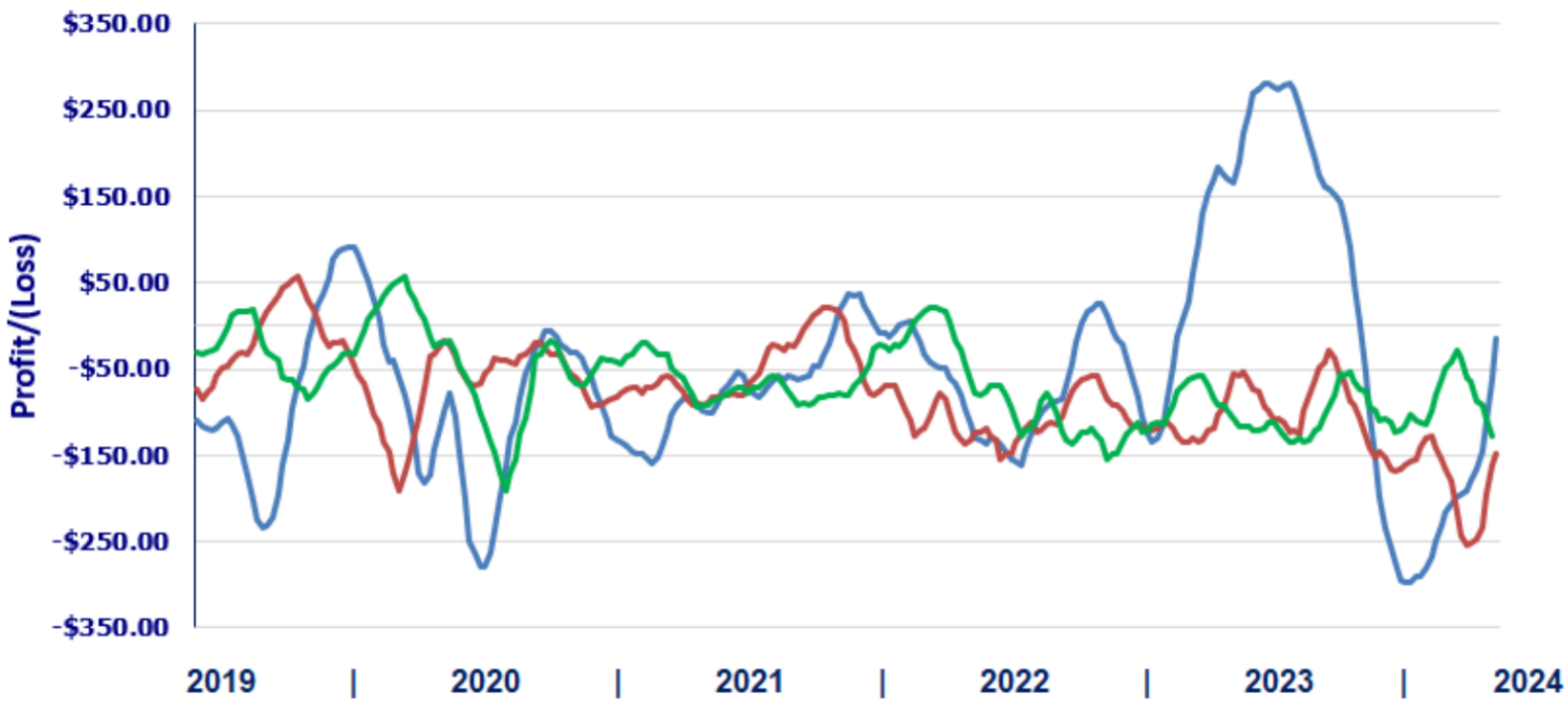
**CME Feeder Cattle Index* ** *December Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($200.50)**
Typical closeout for un-hedged steers sold this week:	**$94.94**
Projected closeout for steers placed on feed this week:	**($169.17)**

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



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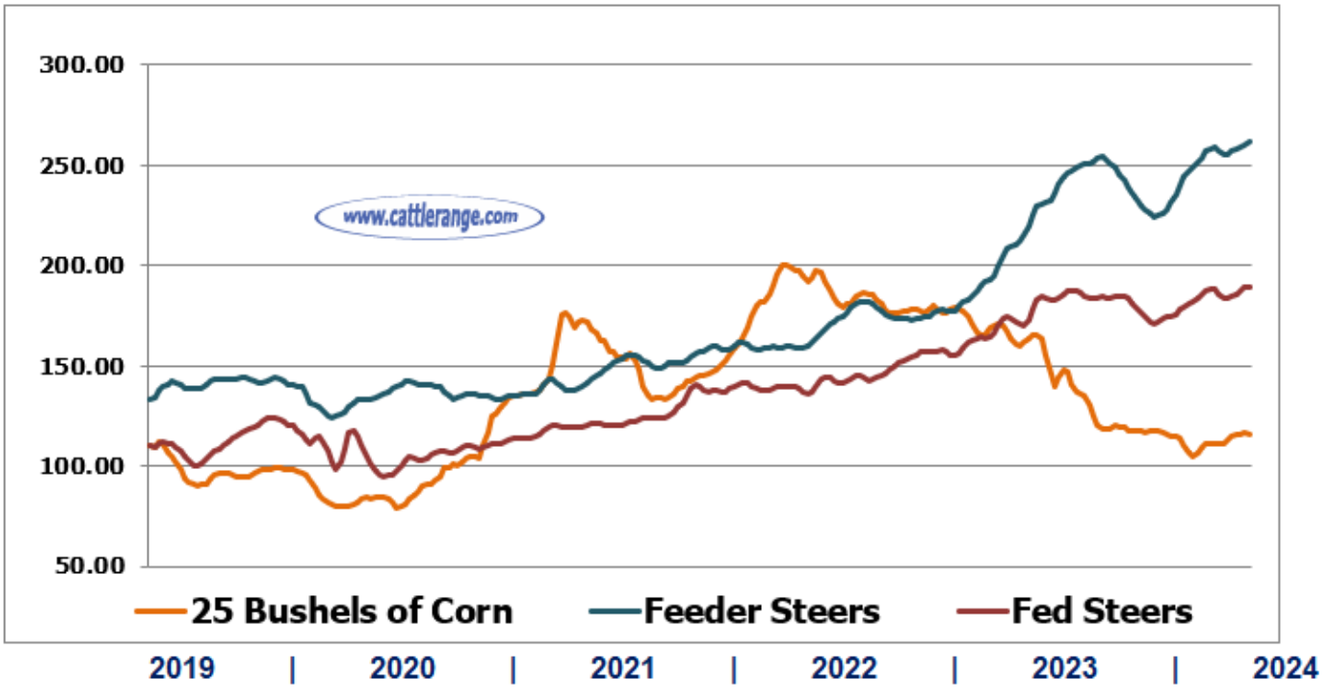
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 5/30/24 for week ending 5/18/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	297,321	49.8%
Heifers	187,933	31.5%
Dairy Cows	47,031	7.9%
Other Cows	54,596	9.1%
Bulls	10,037	1.7%
Total	**596,918**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter									
					Prev Week	Last Year	2024	2023	YTD
Fri May 31, 2024		Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change
Calves	1,000	1,000	1,167	4,000	5,000	4,896	94,775	127,834	-25.9%
Cattle	122,000	117,000	124,134	497,000	603,000	504,068	13,087,950	13,690,534	-4.4%
Hogs	483,000	440,000	467,867	1,920,000	2,352,000	1,902,980	53,885,766	53,626,722	0.5%
Sheep	5,000	3,000	5,346	30,000	33,000	32,499	800,742	785,684	1.9%

					Prev Week	Last Year	2024	2023	YTD
Sat Jun 1, 2024		Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change
Calves	0	0	109	4,000	5,000	5,005	94,775	127,943	-25.9%
Cattle	43,000	4,000	64,355	540,000	607,000	568,423	13,130,950	13,754,889	-4.5%
Hogs	235,000	10,000	121,958	2,155,000	2,362,000	2,024,938	54,120,766	53,748,680	0.7%
Sheep	0	0	15	30,000	33,000	32,514	800,742	785,699	1.9%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 2.75 higher at 313.20 and the Select cutout 0.01 lower at

301.71. The Choice/Select spread is at 11.49, 2.76 wider.

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.

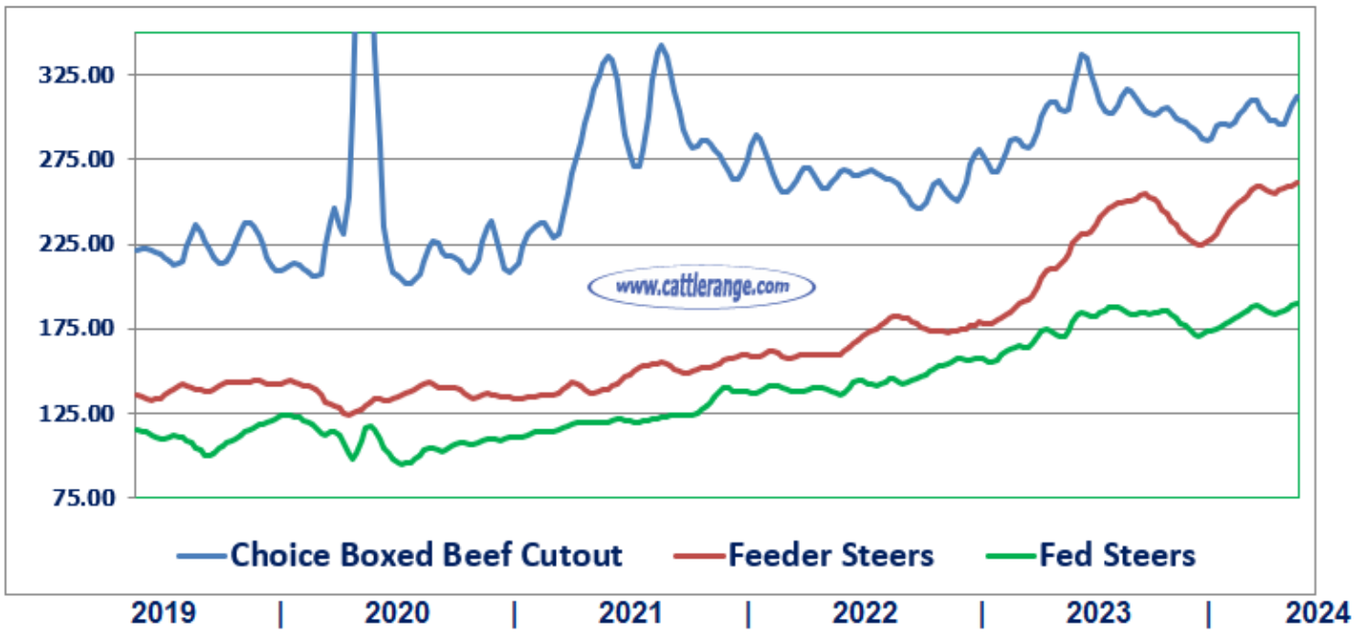
	Choice 600-900	Select 600-900
Current Cutout Values:	313.20	301.71
Change from prior day:	(0.84)	(0.81)
Choice/Select spread:	11.50	
Total Load Count (Cuts, Trimmings, Grinds):	127	

Composite Primal Values

Primal Rib	478.23	451.00
Primal Chuck	255.48	257.52
Primal Round	253.05	253.01
Primal Loin	441.74	401.03
Primal Brisket	251.68	244.26
Primal Short Plate	208.56	208.56
Primal Flank	159.74	160.71

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/30	95	22	7	13	137	314.04	302.52
05/29	92	23	7	18	140	313.62	302.48
05/28	71	21	8	16	117	312.12	303.43
05/24	74	14	8	11	107	310.45	301.72
05/23	81	14	9	11	114	309.84	300.08
Current 5 Day Simple Average:						312.01	302.05



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 5/30/24 for week ending 5/18/24

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 Region Region Region

	1-5	6	7-8	9-10
Prime	10.93%	17.70%	6.25%	10.92%	13.81%
Choice	72.14%	69.18%	66.63%	73.49%	76.57%
Select	13.16%	9.53%	24.93%	11.24%	6.89%
Other	3.76%	3.60%	2.19%	4.35%	2.73%

	Nebraska	Kansas	Texas
Prime	13.72%	8.52%	6.26%
Choice	72.59%	74.89%	66.69%
Select	8.59%	13.46%	24.89%
Other	5.10%	3.13%	2.16%

Last Week's Trade Data:

Beef:

Net sales of 15,700 MT for 2024 were down 27 percent from the previous week and 12 percent from the prior 4-week average. Increases were primarily for Japan (4,500 MT, including decreases of 700 MT), China (2,800 MT, including decreases of 300 MT), Mexico (1,500 MT, including decreases of 100 MT), Taiwan (1,300 MT, including decreases of 100 MT), and Hong Kong (1,300 MT).

Exports of 16,100 MT were down 7 percent from the previous week, but up 1 percent from the prior 4-week average. The destinations were primarily to South Korea (4,200 MT), Japan (3,700 MT), China (2,800 MT), Mexico (1,500 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 44,400 MT for 2024 were up 69 percent from the previous week and from the prior 4-week average. Increases were primarily for Mexico (23,200 MT, including decreases of 300 MT), Australia (6,100 MT), Japan (3,600 MT, including decreases of 300 MT), Canada (2,600 MT, including decreases of 600 MT), and China (2,400 MT). Total net sales of 100 MT for 2024/2025 were for Australia.

Exports of 34,700 MT were up 1 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (14,600 MT), Japan (4,100 MT), South Korea (4,000 MT), China (3,100 MT), and Colombia (2,300 MT).

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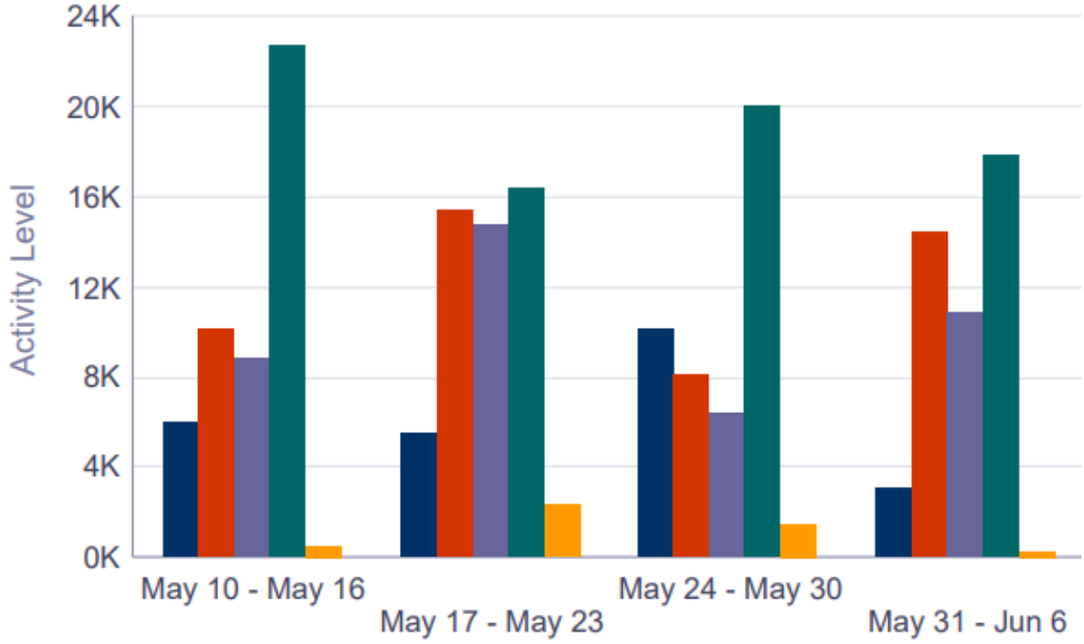
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 3.8 percent and the Special Rate decreased by 5.5 percent. The Activity Index decreased by 9.6 percent. Cuts from the rib, loin, brisket, and ground beef showed less ad space while cuts from the chuck and round showed increases in ad space compared to last week.

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 1st was estimated at 926 million lbs. according to the USDA Marketing Service. This was 9.8 percent lower than a week ago and 3.0 percent higher than a year ago. Cumulative meat production for the year to date was 0.8 percent lower 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

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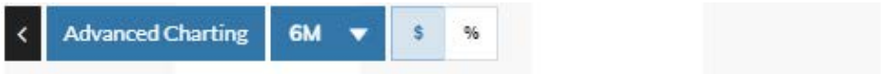
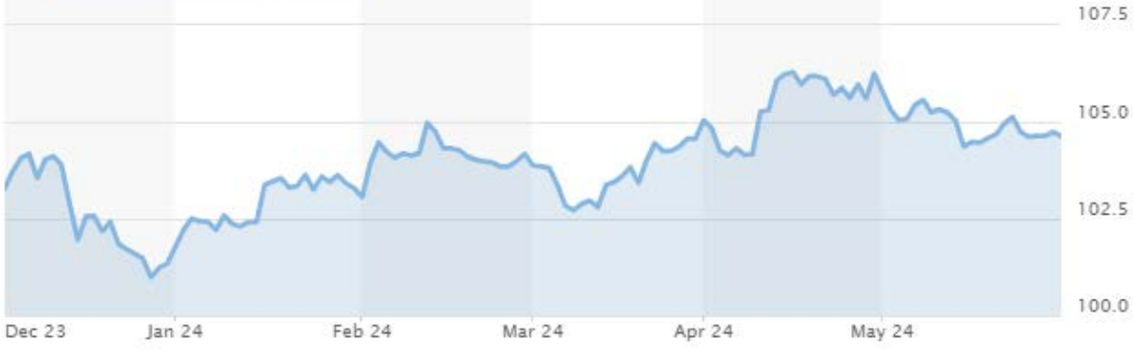
U.S. Dollar - 6 Month Chart:

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

Growth shares lead stocks lower

Most of the major benchmarks closed lower over the holiday-shortened week but rounded out a month of gains. In contrast to much of the month, small-caps performed better than large-caps, and value stocks held up better than growth shares. The technology-heavy Nasdaq Composite was especially weak, due in part to a sharp decline in cloud software provider Salesforce, which fell sharply after releasing first-quarter revenues that missed consensus estimates. Markets were shuttered Monday in observance of the Memorial Day holiday.

The catalysts for the week's moves were arguably harder to detect than usual. Much of the week's relatively light economic calendar came in roughly in line with expectations, most notably the Commerce Department's personal consumption expenditure (PCE) price index report, released Friday morning. Core (less food and energy) PCE prices - widely considered the Federal Reserve's preferred inflation gauge - rose 0.2% in April, down slightly from the previous two months and seemingly a period of calming inflation pressures following January's 0.5% spike.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,686.32	-383.27	2.64%
S&P 500	5,277.51	-27.21	10.64%
Nasdaq Composite	16,735.02	-185.78	11.48%
S&P MidCap 400	2,982.86	6.19	7.24%
Russell 2000	2,070.12	0.45	2.12%

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"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

10.5%
of the U.S. and 12.55% of the lower 48 states are in drought this week.

↓ 0.1% since last week
↓ 26.2% since last month

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

— 0.0% since last week
↓ 46.3% since last month

20.1 Million
people in the U.S. and 20.0 Million in the lower 48 states are affected by drought this week.

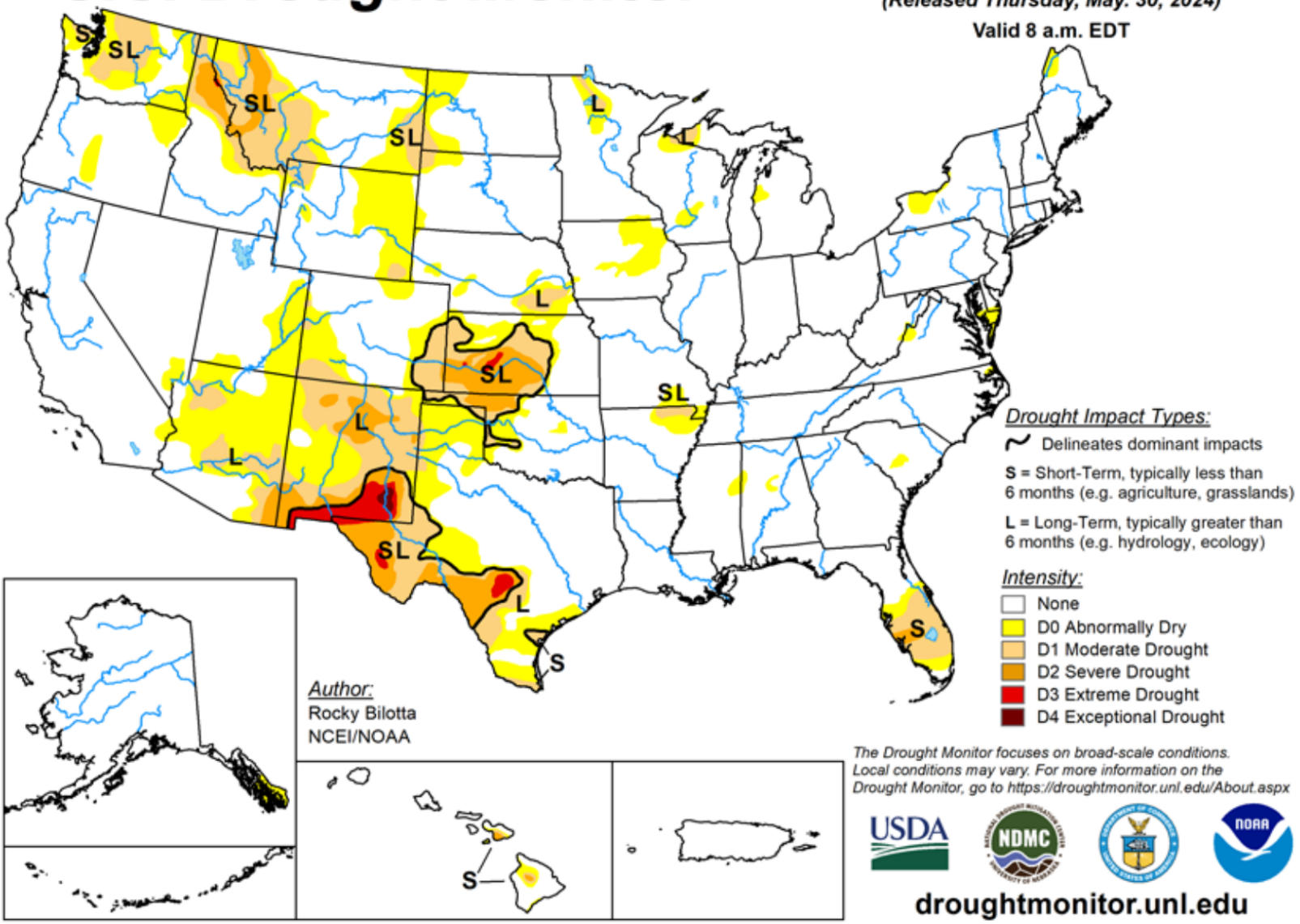
↑ 22.6% since last week
↑ 4.5% since last month

20
U.S. states are experiencing Moderate Drought (D1) or worse this week.

↓ 2 states since last week
↓ 7 states since last month

U.S. Drought Monitor

May 28, 2024
(Released Thursday, May. 30, 2024)
Valid 8 a.m. EDT

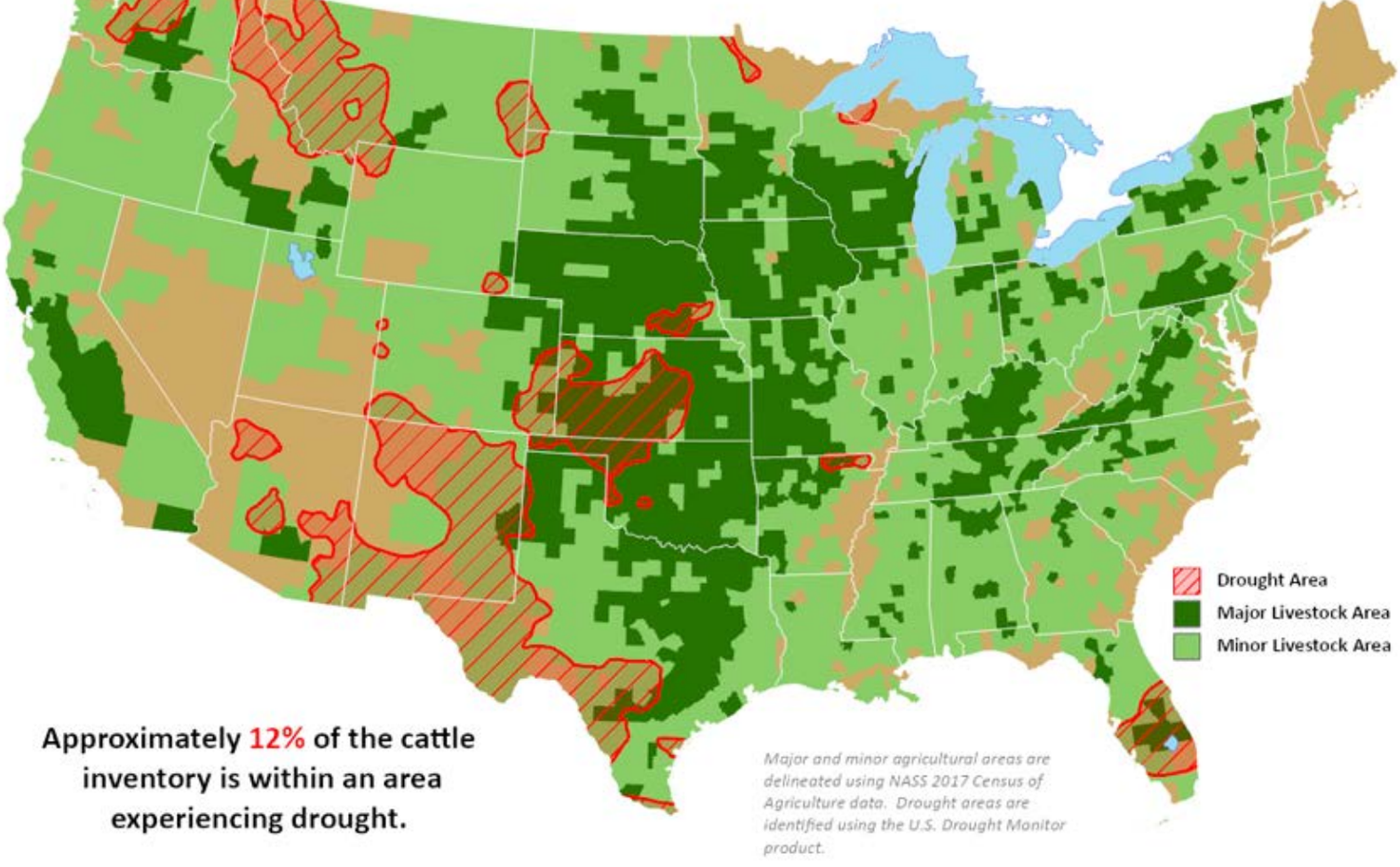


USDA United States Department of Agriculture

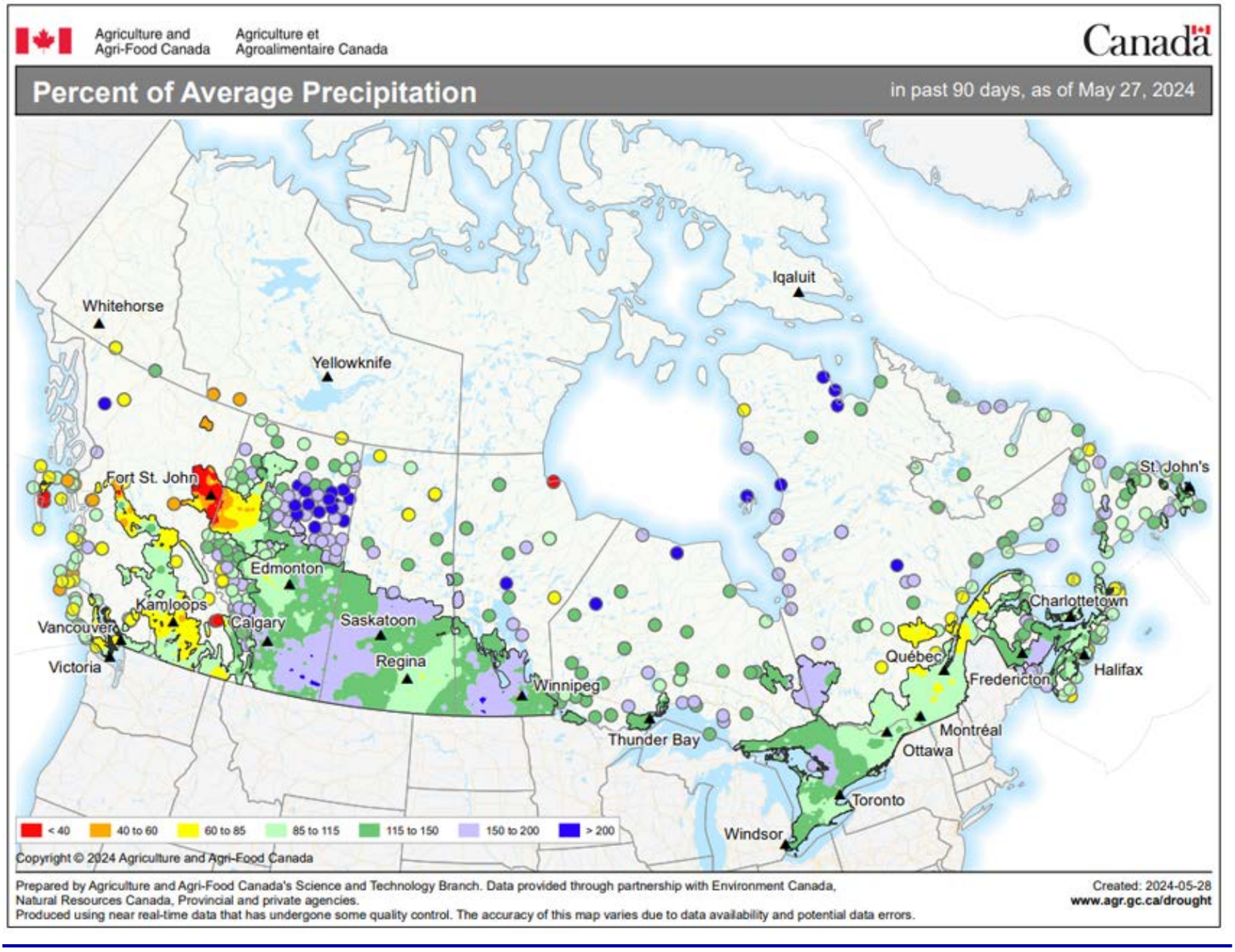
This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

Cattle Areas in Drought

Reflects May 28, 2024
U.S. Drought Monitor data



Canadian 90-Day Percent of Average Precipitation:

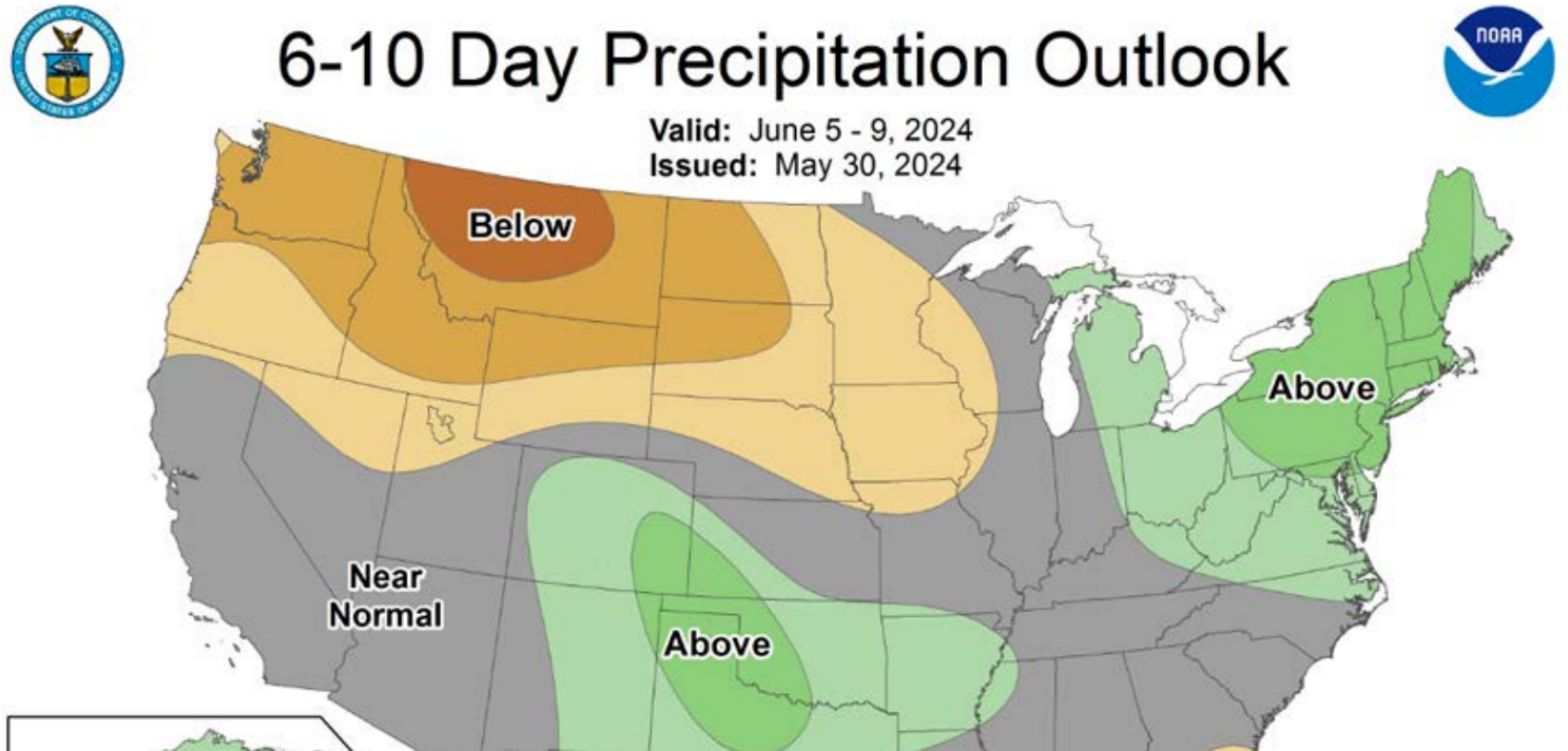


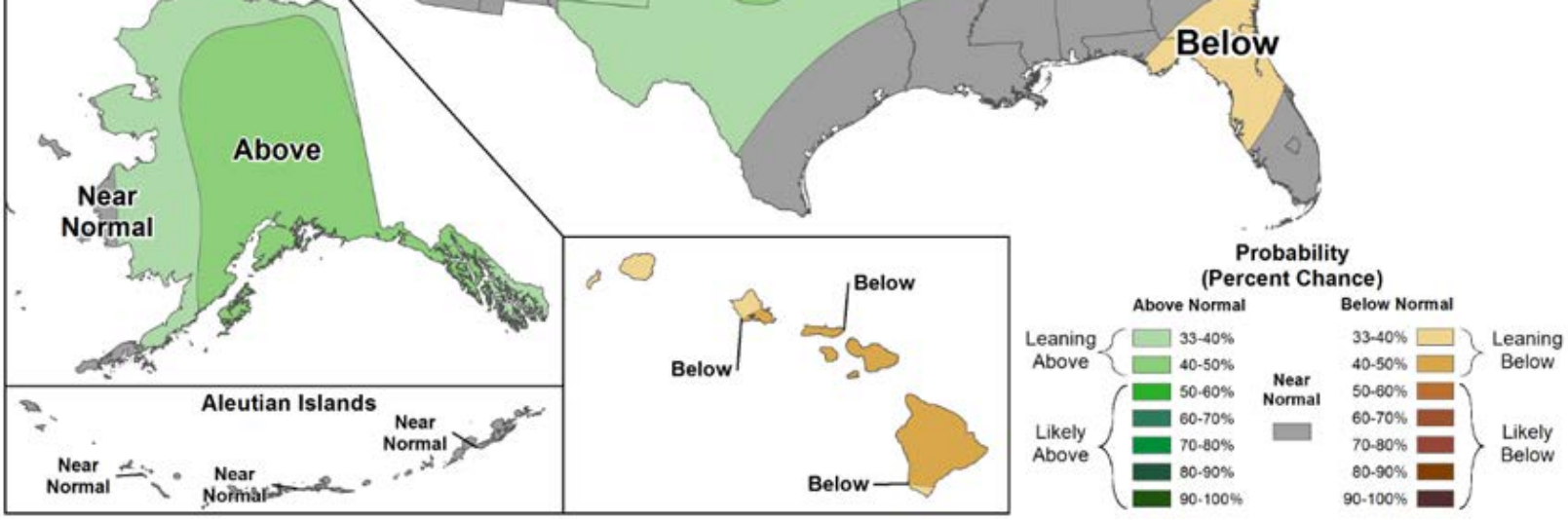
Looking ahead...

During the next five days (May 28–June 1, 2024), moisture convergence along a frontal boundary and east of a dryline across Texas and Oklahoma will likely generate scattered to numerous showers and thunderstorms, with the potential for episodes of locally heavy rainfall early to mid-week. The threat of heavy rainfall will be highest in Texas Tuesday into Wednesday as an upper level shortwave moves over the southern Plains, where the potential exists for storms with rainfall rates approaching 2 inches per hour. The coverage of showers and storms will likely expand north across the central and northern Plains later in the week as an organized frontal system moves into the central U.S. from the Rockies. Locally heavy rainfall will be possible across portions of the Rockies going into late Friday and early Saturday as the cold front intercepts an increasingly humid airmass. In terms of temperatures, the Gulf Coast region will continue to remain hot and humid on Tuesday before some limited relief arrives by midweek as a cold front drops southward. However, the heat and humidity will likely continue across Deep South Texas and South Florida with highs running up to 10 degree above average, and heat indices in the 100-110 degree range, especially for southern Texas. Some triple digit heat is also likely for the lower elevations of the Desert Southwest, but very low humidity here will help keep heat indices in check.

The Climate Prediction Center's 6-10 day outlook (valid June 2–6, 2024) favors above-normal precipitation along much of the West Coast, from the southern Plains to the East Coast, and across much of Alaska, with below-normal precipitation across most of the interior West and Hawaii. Increased probabilities for above-normal temperatures are forecast for Hawaii and much of the contiguous U.S., while below-normal temperatures are likely across the state of Alaska and in parts of Georgia and South Carolina.

Precipitation & Temperature Outlooks:





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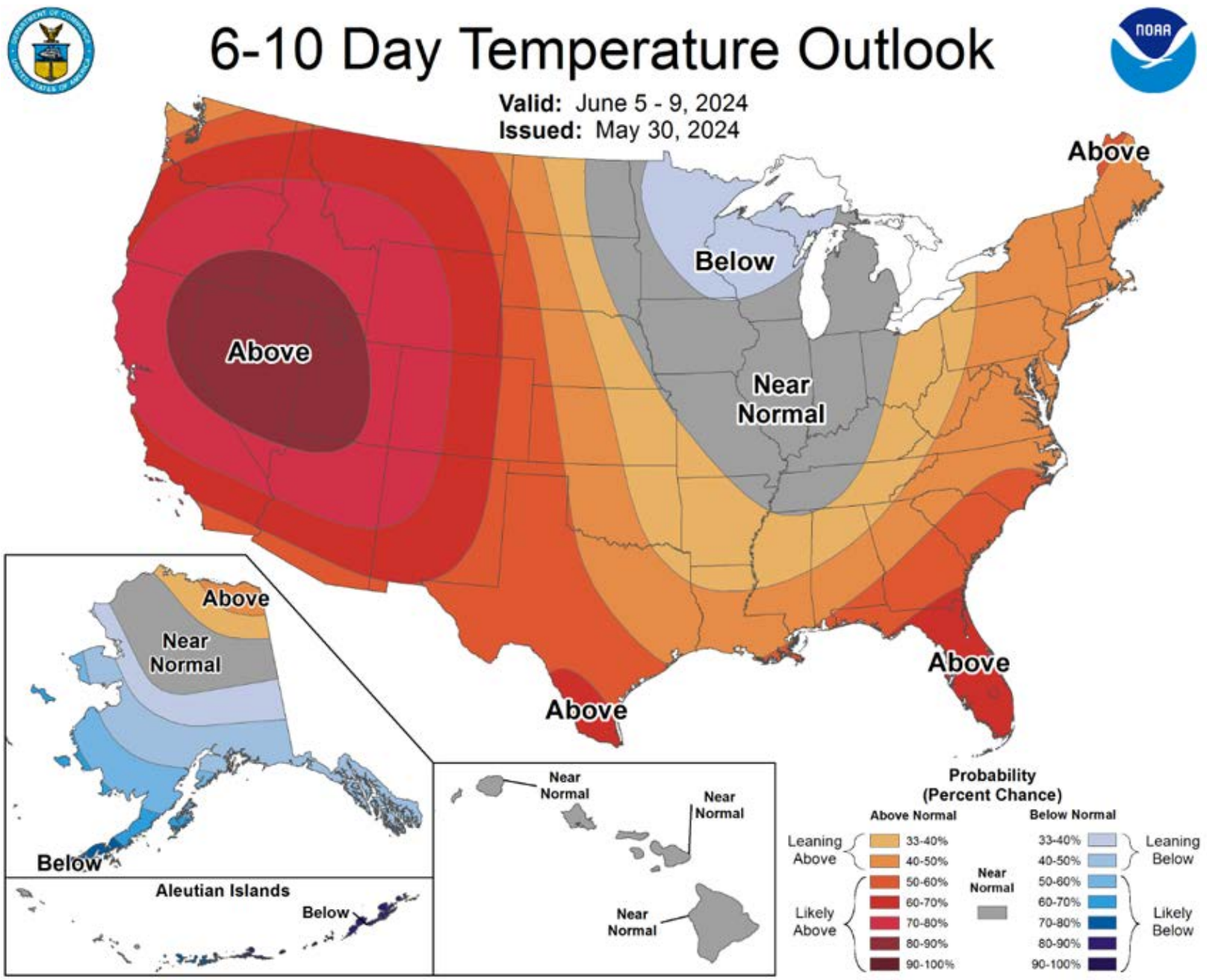

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Corn Crop & Pasture Conditions:

Corn Planted - Selected States

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

State	Week ending May 26, 2023	Week ending May 19, 2024	Week ending May 26, 2024	2019-2023 Average
	(percent)	(percent)	(percent)	(percent)
Colorado	73	57	74	77
Illinois	94	67	80	79
Indiana	88	54	73	71
Iowa	97	78	88	92
Kansas	79	74	85	80
Kentucky	89	65	73	85
Michigan	74	50	75	69
Minnesota	89	81	89	85
Missouri	98	76	87	86
Nebraska	93	79	91	92
North Carolina	98	98	100	98
North Dakota	61	51	75	62
Ohio	82	46	79	64
Pennsylvania	73	33	53	66
South Dakota	87	66	84	74
Tennessee	96	83	87	93
Texas	91	85	92	93
Wisconsin	84	66	78	77
18 States	89	70	83	82

Corn Emerged - Selected States

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

State	Week ending May 26, 2023	Week ending May 19, 2024	Week ending May 26, 2024	2019-2023 Average
	(percent)	(percent)	(percent)	(percent)
Colorado	27	23	37	40
Illinois	79	49	65	62
Indiana	64	30	50	49
Iowa	79	47	66	70
Kansas	63	53	68	58
Kentucky	73	49	58	67
Michigan	36	20	41	35
Minnesota	62	38	58	56
Missouri	92	61	70	74
Nebraska	75	38	61	68
North Carolina	94	90	91	92
North Dakota	15	13	27	19
Ohio	45	35	50	36
Pennsylvania	48	8	23	32
South Dakota	54	17	44	41
Tennessee	85	62	72	79
Texas	83	74	83	85
Wisconsin	45	23	48	43
18 States	66	40	58	58

Pasture and Range Condition – Selected States: Week Ending May 26, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	2	17	70	10
Arizona	10	17	39	31	3
Arkansas	3	9	24	52	12
California	-	-	30	40	30
Colorado	-	15	31	51	3
Connecticut	-	-	-	100	-
Delaware	3	6	35	49	7
Florida	5	27	30	36	2
Georgia	2	6	25	56	11
Idaho	-	4	22	53	21
Illinois	2	2	7	54	35
Indiana	1	3	19	59	18
Iowa	1	4	23	52	20
Kansas	6	15	33	39	7
Kentucky	1	1	13	71	14
Louisiana	-	4	31	61	4
Maine	-	-	14	86	-
Maryland	-	2	7	70	21
Massachusetts	-	-	-	100	-
Michigan	-	-	13	56	31
Minnesota	1	4	32	44	19
Mississippi	1	4	27	61	7
Missouri	-	3	25	67	5
Montana	5	13	42	34	6
Nebraska	1	4	32	51	12
Nevada	-	-	30	40	30

New Hampshire	-	-	20	80	-
New Jersey	-	2	8	72	18
New Mexico	32	38	21	8	1
New York	-	1	14	63	22
North Carolina	1	2	8	86	3
North Dakota	1	6	25	59	9
Ohio	-	-	12	67	21
Oklahoma	1	6	36	51	6
Oregon	1	14	31	35	19
Pennsylvania	2	4	8	67	19
Rhode Island	-	5	10	85	-
South Carolina	1	6	15	70	8
South Dakota	3	3	16	67	11
Tennessee	1	3	20	62	14
Texas	15	23	31	24	7
Utah	5	8	23	62	2
Vermont	-	-	8	34	58
Virginia	1	5	30	58	6
Washington	-	-	67	28	5
West Virginia	-	3	10	62	25
Wisconsin	1	3	29	46	21
Wyoming	1	1	24	70	4
48 States	8	14	30	40	8
Previous week	7	13	31	40	9
Previous year	7	15	35	35	8

- Represents zero.

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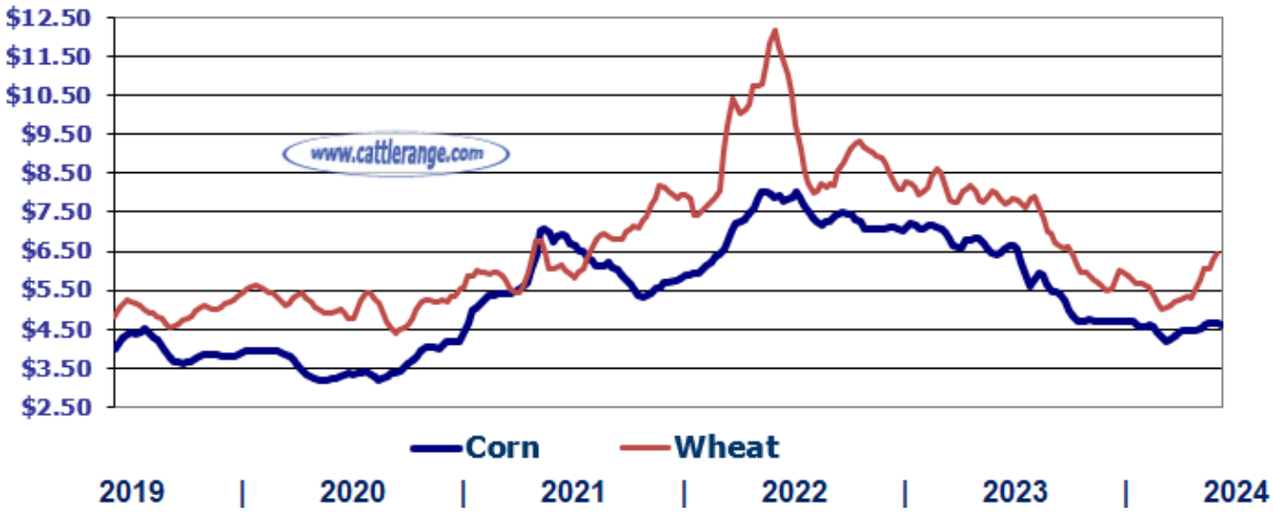
Weekly Grain Market Review:

Grain Prices	05/31/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.54	4.70	4.67	6.79	5.37
Kansas City Wheat	6.54	6.66	5.95	7.72	6.66
July Corn Futures	4.4625	4.6450	4.6025	6.0900	5.1980
July Wheat Futures	6.7850	6.9725	6.2250	6.1900	6.6751

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 810,100 MT for 2023/2024 were down 11 percent from the previous week and 2 percent from the prior 4-week average. Increases primarily for Mexico (382,500 MT, including decreases of 3,700 MT), Spain (165,000 MT), Japan (125,800 MT, including 150,300 MT switched from unknown destinations and decreases of 6,000 MT), China (67,200 MT, including 65,000 MT switched from unknown destinations), and Colombia (59,200 MT, including decreases of 28,900 MT), were offset by reductions primarily for unknown destinations (45,100 MT) and Nicaragua (7,500 MT). Net sales of 187,800 MT for 2024/2025 were reported for Mexico (185,200 MT) and Honduras (2,600 MT).

Exports of 1,044,400 MT were down 28 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to Mexico (374,500 MT), Japan (271,800 MT), Colombia

(115,500 MT), China (88,100 MT), and Taiwan (80,200 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: 5,848
Last Reported: 5,049
Last Year: 5,530
Compared to last sale two weeks ago: best test on steers 500 lbs to 549 lbs and 600 lbs to 649 lbs were steady to 4.00 higher, steers from 750 lbs to 899 lbs were 6.00 to 10.00 higher, steers from 950 lbs to 999 lbs were 10.00 to 12.00 higher; best test on heifers 550 lbs to 599 lbs were 8.00 to 10.00 higher, heifers from 650 lbs to 699 lbs were steady to 3.00 higher, heifers from 750 lbs to 799 lbs were 10.00 to 12.00 higher.

Lexington Livestock Market - Lexington, NE
This Week:
Last Reported:
Last Year:
No sale reported.

Torrington Livestock Commission - Torrington WY
This Week: 1,941
Last Reported: 1,594
Last Year: 2,540
Compared to last week; slaughter and feeder cows traded 3.00 to 6.00 higher. Slaughter bulls traded mostly steady to last week. A nice run of feeder cattle with heifers selling 4.00 to 6.00 higher than last week. A small offering of steers with lighter steers selling higher than last week.

Cattleman's Livestock Auction - Belen NM
This Week: 538
Last Reported: 526
Last Year: 480
Compared to last week: Steer calves sold 20.00-25.00 higher, while heifer calves sold 5.00-7.00 higher on limited comparisons. Feeder steers and heifers sold 4.00-6.00 lower. Slaughter cows sold 3.00-5.00 higher and slaughter bulls sold 1.00-2.00 higher. Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,164
Last Reported: 1,126
Last Year: 886
Compared to last week, steers 350-400 lbs sold steady to 4.00 higher; steers over 400 traded 10.00-20.00 higher. Spayed heifers sold mostly 10.00-20.00 higher on comparable sales. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,090
Last Reported: 1,034

Last Year: 1,514
Compared to the last special two week's ago, (last week was a special bred cow sale) the best test on steer calves weighed 500-600 lbs selling 10.00-18.00 higher, with 600-650 lbs on comparable sales and weights trading steady to firm all other weights of steers lightly tested but selling with a higher undertone. Feeder heifers weighing 400-550 lbs sold fully steady to firm, with 600-650 lb heifers selling 10.00-15.00 higher other weights of heifers sold with a firm to higher undertone on a light test. Slaughter cows sold firm to 3.00 higher.

Smith County Commission - Carthage TN
This Week:
Last Reported:
Last Year:
No sale reported.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week:
Last Reported:
Last Year:
Slaughter cattle 6.00 to 7.00 higher this week compared to last week . Feeder cattle were steady to 3.00 to 5.00 higher this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 2,717
Last Reported: 2,988
Last Year: 2,760
Compared to the sale two weeks ago: Steers 650 lbs 3.00 higher, 800 lbs 1.00 higher, 900 lbs steady to 4.00 lower with much lower head count this week. Heifers 550 lbs 12.00 to sharply higher, 700 lbs 1.00-2.00 higher, 850-900 lbs 3.00-6.00 higher. Slaughter cows: Breaker cows 1.00-2.00 higher. Boner cows 1.00 higher. Not enough lean cows for comparison. Limited number of bulls, no comparison.

Tri-State Livestock Auction Market - McCook NE
This Week: 788
Last Reported: 602
Last Year: 707
No comparable offerings from last week for a market comparison. Last test on a back-grounded 8 weight steer was two weeks ago and on Monday they sold 10.00 to 13.00 higher. Demand was good for the light supply on hand.

Roswell Livestock Auction - Roswell NM
This Week: 1,324
Last Reported: 1,114
Last Year: 568
Compared to last weeks sale; Steer calves 350-450 lbs sold 7.00-10.00 higher and 450-550 lbs were 4.00-8.00 lower. Steer yearlings had no comparison. Heifer calves 300-500 lbs sold steady to 10.00 higher. Heifer yearlings didn't have comparable numbers. Trade was uneven on higher numbers with moderate demand. Slaughter cows sold steady to 6.00 lower instances 4.00 higher and slaughter bulls were steady to 10.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 6,500
Last Reported: 8,350
Last Year: 9,625
Compared to last week: Steers 3.00-6.00 higher. Heifers 4.00-8.00 higher. Heifers light 8 weights up to 12.00 higher. Demand good. Quality average. **No sale next week at the Oklahoma National Stockyards due to the Memorial Day Holiday.

Tulsa Livestock Auction - Tulsa, OK
This Week: 2,669
Last Reported: 2,122
Last Year: 2,892
Compared to last week: Steers under 500 lbs 1.00-4.00 higher; over 500 lbs mostly steady. Heifers 4.00-8.00 higher. Light weight steer and heifer calves up to 20.00 higher. Demand good for all classes, especially light weight calves. Quality average, end attractive. Slaughter cows steady to 3.00 higher. Slaughter bulls mostly steady. **No sale next week due to the Memorial Day Holiday.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 9,804
Last Reported: 6,686
Last Year: 10,675
Compared to last week feeder steers are sold from 4.00 lower to 10.00 higher. Feeder heifers sold 6.00-12.00 higher. Supply was heavy with very good demand. *JRS will be closed next Monday, May 27th for Memorial Day.

Callaway Livestock Center - Kingdom City MO
This Week: 2,957
Last Reported: 2,807
Last Year: 3,469
Compared to last week, steer calves weighing 400-500 lbs sold 5.00-10.00 higher with the most advance on the 400-450 lbs, 500-550 lbs traded 10.00-15.00 higher, spots 18.00 higher on a very active market with 550-600 lbs selling firm to 5.00 higher with several groups of thin fancy blks selling with a sharply higher undertone, 600-650 lbs sold 5.00-10.00 higher and 650-700 lbs sold 3.00-5.00 higher. Yearling steers over 700 lbs including 5 pot loads of 850-925 lb steers all sold with a sharply higher undertone. Feeder heifers weighing 400-500 lbs sold firm to 5.00 higher, with 500-600 lbs selling steady to firm, spots 5.00 higher on the 550-600 lb heifers. *Callaway Livestock will not hold a sale next Monday, May 27 in observance of Memorial Day.

Mid-South Livestock - Unionville TN
This Week: 879
Last Reported: 563
Last Year: 1,025
Compared to last week, Feeder Steers 5.00-12.00 lower; Feeder Bulls steady to 5.00 lower; Feeder Heifers steady to 5.00 lower; Slaughter Cows steady to 4.00 higher; Slaughter Bulls 2.00 higher. *This sale will be CLOSED next week in observance of the Memorial Day Holiday.

United Producers Inc. - Harned KY
This Week: 946
Last Reported: 752
Last Year: 948
Compared to last week; Feeder steers and feeder heifers sold steady to firm. Strong demand for all classes of feeders. Slaughter cows and slaughter bulls sold 4.00 to 8.00 higher.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,286
Last Reported: 1,678
Last Year: 583
Compared to last week: Feeder steers and heifers traded mostly 3.00 to 7.00 higher, with instances of up to 10.00 higher on cattle under 700 pounds. Not enough comparable sales on steer or heifer calves for a market trend.

Winter Livestock Auction - Riverton, WY
This Week:
Last Reported:
Last Year:
No sale reported this week.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 775
Last Reported: 824
Last Year: 607

Compared to last week: Feeder steers and heifers were too lightly tested either this week or last week to develop any market trend. Demand was mostly good for light offerings. Feeder cattle quality was mostly plain to average, with one set of attractive, replacement quality heifers seen today.

Winter Livestock - La Junta CO
This Week: Last Reported:
Last Reported:
Last Year:
No sale reported this week.

OKC West Livestock Auction - El Reno, OK
This Week: 1,200
Last Reported: 10,521
Last Year: 9,307
Compared to last week: Steer and heifer calves sold mostly steady on limited comparable sales. Demand remains good.

Ozarks Regional Stockyards - West Plains MO
This Week: 1,836
Last Reported: 5,157
Last Year: 1,613
Compared to last week, steer and heifer calves under 700 lbs. sold steady in a lightly tested market. Better tested seven and eight weight feeder steers and heifers sold 2.00-4.00 higher. Demand was good on a light supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,182
Last Reported: 1,521
Last Year: 1,243
Compared to one week ago: Slaughter cows and bulls sold 1.00 to 5.00 lower. Replacement cows sold steady. Feeder cattle sold steady to 5.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 239
Last Reported: 190
Last Year: 518
Compared to one week ago, slaughter cows 4.00 to 8.00 higher, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull and heifer calves unevenly steady, replacement cows lightly tested.

Blue Grass Stockyards - Lexington, KY
This Week: 770
Last Reported: 682
Last Year: 953
Compared to last Tuesday feeder steers and heifers sold steady to 5.00 higher with very good demand for weaned packages and yearlings. Slaughter cows sold 2.00 to 4.00 higher with very good demand. Slaughter bulls sold steady with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 2,175
Last Reported: 2,757
Last Year: 2,094
Compared to last week: steers not well compared. Best test on heifers 850 to 899 lbs steady to 4.00 lower with other weight classes of heifers not well compared. Good to very good demand for today's offering featuring a couple strings and quite a few loads and packages.

Bassett Livestock Auction - Bassett NE
This Week: 1,480
Last Reported: 1,840
Last Year: 4,990
No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good, a higher undertone should be noted. Next Auction Dates for June 12th Special Bred Cow and Pairs Auction.

Huss Platte Valley Auction - Kearney NE
This Week: 1,574
Last Reported: 1,741
Last Year: 2,639
Compared to two weeks ago, steers over 700 lbs sold steady to 4.00 higher and heifers over 650 lbs sold steady to 5.00 higher on a thin test of heifers. Demand was good from the buyers in the crowd.

OKC West - El Reno OK
This Week: 7,329
Last Reported: 10,521
Last Year: 9,307
Compared to last week: Feeder steers sold steady to 1.00 higher. Feeder heifers traded 1.00-4.00 higher. Demand good to very good. Steer and heifer calves sold mostly steady on limited comparable sales. Demand remains good.

Clovis Livestock Auction - Clovis, NM
This Week:
Last Reported:
Last Year:
No sale report.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,452
Last Reported: 1,713
Last Year: 1,784
Compared to last week, steers under 700 lbs not well tested, over 700 lbs sold unevenly steady. Heifers under 600 lbs not well tested, over 600 lbs sold 7.00 to 9.00 higher, except 800 to 850 lbs sold weak. Slaughter cows sold 2.00 to 4.00 higher. Slaughter bulls sold steady to 2.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 1,102
Last Reported: 2,052
Last Year: 1,924
No sale report.

Springfield Livestock Auction - Springfield MO
This Week:
Last Reported:
Last Year:
Compared to last week, steers under 700lbs sold unevenly steady from 2.00 higher to 3.00 lower. Heifers were mostly 3.00 to 6.00 higher. Demand was moderate on a moderate supply.

South Central Regional Stockyards - Vienna, MO
This Week:
Last Reported:
Last Year:

No sale report.

Roanoke Stockyard - Roanoke AL
This Week: 664
Last Reported: 567
Last Year: 837
Compared to two weeks ago: Feeder cattle sold 3.00 to 8.00 higher. Slaughter cows and bulls sold sharply higher. Replacement cows sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 249
Last Reported: 425
Last Year: 476
Compared to last week: No trend on feeder calves due to low comparable receipts however a higher undertone was noted. Slaughter cows and bulls sold mostly steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,217
Last Reported: 1,063
Last Year: 1,313
Compared to last week: Feeder cattle to lightly tested last week to establish a trend. For this week's turn out special a higher undertone was noted. Demand good. Quality average. Slaughter cows and bulls up to 10.00 higher. Thin fleshed cows sold steady. Cows returning to feed sold 7.00-10.00 higher. Packer demand very good.

Mitchell Livestock Auction – Mitchell SD
This Week: 1,965
Last Reported: 712
Last Year: 1,756
Compared to last week: Feeder steers up to 950 lbs. sold on a lower undertone, steers 950- 1150 lbs. sold on a higher undertone. Feeder heifers up to 850 lbs. sold steady to a higher undertone, heifers 900-950 lbs. sold 2.00 higher. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week:
Last Reported:
Last Year:
Next Auction on June 6th. Special Fall Bred Female and Regular Sale.

Apache Livestock Auction - Apache, OK
This Week: 1,734
Last Reported: 2,033
Last Year: 1,395
Compared to last week: Feeder steers steady to 1.00 lower on a light test. Feeder heifers 5.00 higher. Steer and heifer calves unevenly steady. Quality fair to attractive with good demand. Slaughter cows steady to 2.00 higher. Slaughter bulls 3.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 1,831
Last Reported: 2,761
Last Year: 2,219
Compared to last week: Feeder steers steady to 2.00 lower. Feeder heifers steady. Steer and heifer calves mostly steady. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS
This Week: 2,663
Last Reported: 2,405
Last Year: 2,741
Compared to last week, feeder steers 650 lb to 950 lb sold steady to 3.00 lower, however thin fleshed 7wts suitable for grazing sold 6.00 to 10.00 higher. Feeder heifers 650 lb to 950 lb sold 2.00 to 6.00 higher, however reputation heifers sold up to 20.00 higher. Steers and heifers under 650 lb not well tested. Demand was good. Slaughter cows and bulls sold steady.

Farmers & Ranchers Livestock - Salina KS
This Week:
Last Reported:
Last Year:
Next Thursday sale on July 11th.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,220
Last Reported: 1,842
Last Year: 1,463
Compared to last week: Feeder heifers were 3.00 to 4.00 higher. Feeder steers were too lightly tested last week for a market trend but, a sharply higher undertone was noted. Not enough comparable sales on steers and heifer calves. Trading was active on good buyer demand. Slaughter Bulls and cows were steady to 1.00 higher.

Tulia Livestock Auction - Tulia, TX
This Week: 1,641
Last Reported: 1,596
Last Year: 417
Compared to last week: Feeder steers and heifers were mostly steady to 3.00 higher on limited comparable sales. Trade activity was moderate on good demand.

New Cambria Livestock Market - New Cambria, MO
This Week: 995
Last Reported: 1,915
Last Year: 1,964
Compared to the last sale two weeks ago, a light supply of feeder steers and heifers sold mostly 5.00 to 10.00 lower with the exception of some flyweight steers and some 500-600 lb heifers which sold 5.00 to 10.00 higher. Slaughter cows steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,290
Last Reported: 1,330
Last Year: 1,380
Compared to last Thursday, stocker and feeder cattle firm in a light test. CME Feeder cattle got hit with higher inputs from gains in the corn and weaker fat cattle on Thursday.

Bluegrass Stockyards South - Stanford KY
This Week: 1,405
Last Reported: 1,430
Last Year: 1,650
Compared to last Thursday: Feeder steers were steady to 4.00 higher. Feeder heifers under 700 pounds were 4.00 to 6.00 higher, over 700 pounds were steady. There was good demand for all feeder and yearling classes. Slaughter cows were 3.00 to 5.00 higher. Slaughter bulls were 1.00 to 3.00 higher. There was good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,756
Last Reported: 1,454
Last Year: 1,460
Compared to last Thursday the feeder market was mixed with a good quality offering. Feeder steers 650 lbs and under were steady to 5.00 higher, while the 650-800 lbs steers were sharply higher with strong demand as most weight groups showed market gains over 10.00. Feeder heifers 400 lbs and under were sharply lower, while the 500-700 lbs heifers were steady to 8.00 higher with a good supply and good demand. Slaughter cows were steady to 2.00 higher with a good supply and slaughter bulls were 1.00 to 3.00 higher with good demand.

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Direct Sales of Feeder & Stocker Cattle... Click Link to view entire report

Colorado Direct Cattle Report
This Week: 6,578
Last Reported: 4,687
Last Year: 3,660
Compared to last week: Steers weighing 800lbs 2.00 higher. Other feeder cattle weights did not have enough comparable sales to establish a trend. Demand good. Supply included: 100% Feeder Cattle (40.2% Steers, 1.8% Dairy Steers, 58% Heifers). Feeder cattle supply over 600 lbs was 37%. 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 15-25 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, FL, NM, OK, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 630
Last Reported: 400
Last Year: 135
Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (33.3% Dairy Steers, 33.3% Heifers, 33.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 33%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2- 3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 5,149
Last Reported: 7,186
Last Year: 4,376
Compared to last week: Not enough comparable sales on Current FOB steers or heifers for a market trend. Buyer demand remains good. Supply included: 100% Feeder Cattle (28.5% Steers, 71.5% 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 up to a 15 cent slide > 600 lbs and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from KS, MO, OK, TX.

Missouri Direct Cattle Report
This Week: 125
Last Reported:
Last Year: 250
Compared to last week: No trades last 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 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:5,944
Last Reported: 3,526
Last Year: 2,146
Compared to last week: Domestic Origin heifers traded mostly steady. Mexican origin steers and heifers traded mostly 2.00 to 10.00 higher. Buyer demand remains very good. Supply included: 100% Feeder Cattle (36.4% Steers, 63.6% Heifers). Feeder cattle supply over 600 lbs was 36%. 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.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 520
Last Reported: 1,887
Last Year: 493
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (92.3% Steers, 7.7% 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 a 8-12 cent slide > 600 lbs. Livestock reported this week originated from CA, ID, OR.

Oklahoma Direct Cattle Report
This Week: 3,286
Last Reported: 4,472
Last Year: 2,808
Compared to last week: Feeder steers and heifers sold 1.00-4.00 higher. Demand good. Supply included: 100% Feeder Cattle (41% Steers, 59% Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 1,407
Last Reported: 3,240
Last Year: 1,382
Compared to last week: Current FOB steers and heifers were steady to firm on limited comparable sales. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (51.2% Steers, 8.5% Dairy Steers, 40.3% Heifers). Feeder cattle supply over 600 lbs was 77%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 3,835
Last Reported: 245
Last Year: 4,620
Compared to last week, dairy steers have no comparison. Trade active, demand good, Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6

cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, KY, MO, NM, TX.

Texas Direct Cattle Report
This Week: 16,009
Last Reported: 28,611
Last Year: 10,182
Compared to last week: Current FOB steers and heifers were steady to 3.00 higher. Trade activity was moderate on moderate to good demand on a shortened holiday week. Supply included: 100% Feeder Cattle (37.3% Steers, 1.3% Dairy Steers, 60.1% Heifers, 1.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, FL, IN, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 135
Last Reported: 552
Last Year: 290
No comparable offering for a market comparison. Demand was good with light offerings. 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from TN, TX.

- **Extensive U.S. & Canadian Auction Results are available on The Cattle Range**

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

- Alabama
- California
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- WA/OR Columbia Basin
- Wyoming

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