The Cattle Range

www.cattlerange.com

Weekly Market Summary

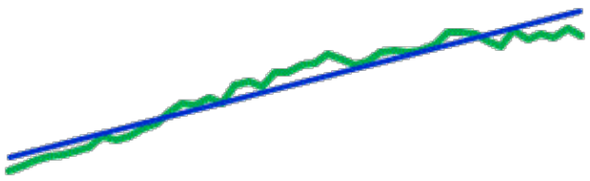
For the week ending March 8, 2024

For the week, fed cattle trade in the Southern Plains & Northern Plains trade was higher. Feeder cattle and stocker calves were also higher. Live cattle and feeder cattle futures were both lower. The dressed beef cutouts and corn were higher.

Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline

60 Day Index Trendline



Change from Previous Day: -1.89%
Change from 10 Days Ago: -1.27%

Change from 60 Days Ago: +40.85%
Change from 60 Day High: -1.89%

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: Southern Plains trade was 2.00 higher at 185.00 with Northern Plains trade 2.00 higher at 185.50. In the 3 front months, Live Cattle futures closed the week from 1.12 to 1.25 lower. USDA's carcass weight data showed weights averaged 914 lbs. this week, compared to 914 lbs. last week, and 902 lbs. last year.
S: This Week: 185.00 / Month Ago: 179.00 / Year Ago: 165.00 / 5 Year Avg: 134.19
N: This Week: 185.50 / Month Ago: 180.00 / Year Ago: 166.00 / 5 Year Avg: 135.53

Feeder Cattle: The national average price for feeder steers was 254.03, 2.68 higher with trade mostly steady to 6.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.70 to 2.20 lower.
This Week: 254.03 / Month Ago: 244.37 / Year Ago: 191.29 / 5 Year Avg: 166.01

Stocker Calves: The national average price for stocker steers was 316.76, 4.54 higher with trade mostly steady to 9.00 higher.
This Week: 316.76 / Month Ago: 304.66 / Year Ago: 232.71 / 5 Year Avg: 192.11

CME Feeder Cattle Index: 248.74, 1.74 higher than last Friday.
This Week: 248.74 / Month Ago: 242.95 / Year Ago: 188.83 / 5 Year Avg: 164.45

Boxed Beef Cutouts: The Choice cutout was 1.76 higher at 307.04 and the Select cutout 1.69 higher at 297.43. The Choice/Select spread at 9.61, 0.07 wider.

This Week: 307.04 / Month Ago: 294.04 / Year Ago: 284.91 / 5 Year Avg: 263.08

Cutter Cow Cutout: 9.16 higher at 249.16.

Slaughter Cows: Trade mostly 2.00 to 7.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, March 9th was estimated at 1017.9 million lbs. according to the USDA Marketing Service. This was 3.2 percent lower than a week ago and 4.7 percent lower than a year ago. Cumulative meat production for the year to date was 1.8 percent lower compared to the previous year.

Corn: Omaha Corn was 0.29 higher at 4.47 with May futures at 4.3975, 0.1500 higher.

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

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

- More than 7,000 Cattle Died in Texas Panhandle Wildfires
- March WASDE : Cattle Price Estimates Raised; Corn Price Lowered
- Number of U.S. Farms & Ranches decreased 10 Percent from 2012 to 2022
- Omnibus Budget Bill includes provisions for Electronic Tracking of Cattle
- Xcel Energy Confirms Role in Smokehouse Creek Fire
- 17% of U.S. Cattle are in Drought Areas... Up 2% from Last Week
- USDA Announces New Final Rule Under The Packers & Stockyards Act
- Lonesome Lands: Fighting the Eminent Domain Takeover of Farms and Ranches
- True Inflation peaked in late 2022 at 18% and still hovers around 8%
- Fires Devastate Ranch Country from Nebraska to Texas
- Understanding Beef By-Product Values
- Update on Historic Panhandle Wildfires

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www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	248.74	247.00	242.95	188.83	164.45

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	187.60	188.45	184.62	164.27	133.38
June	183.42	184.00	186.72	158.65	134.39
August	182.25	182.70	183.97	158.45	136.27

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	249.20	252.97	247.15	191.47	166.89
April	254.10	258.00	251.77	197.65	169.80
May	256.75	260.17	255.67	203.57	172.46

Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	183.00	179.00	165.00	134.19
N. Central	185.50	183.50	180.00	166.00	135.53

Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(211.95)	(235.78)	(269.81)	30.38	(47.18)
Future (Projected)	(177.14)	(158.54)	(135.89)	(149.00)	(71.43)

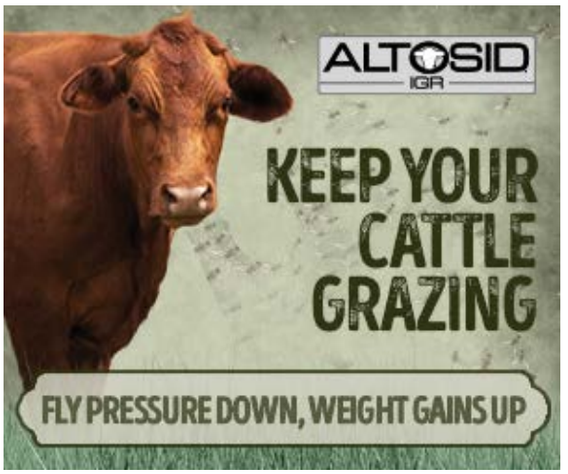
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	254.03	251.35	244.37	191.29	166.01
Stocker Steers	316.76	312.22	304.66	232.71	192.11

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	307.04	305.28	294.04	284.91	263.08
Select	297.43	295.74	285.08	271.54	245.13
Spread	9.61	9.54	8.96	13.37	17.95

Cutter Cow Cut-Out	249.16	240.00	233.89	209.20	204.01

Crude Oil Futures	78.01	79.97	76.84	79.68	84.54

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.47	4.18	4.40	6.41	5.33
Kansas City Wheat	5.19	5.01	5.41	7.49	6.59
May Corn Futures	4.3975	4.2475	4.2875	6.1725	5.1600
May Wheat Futures	5.3775	5.5775	5.9675	6.7925	6.6097



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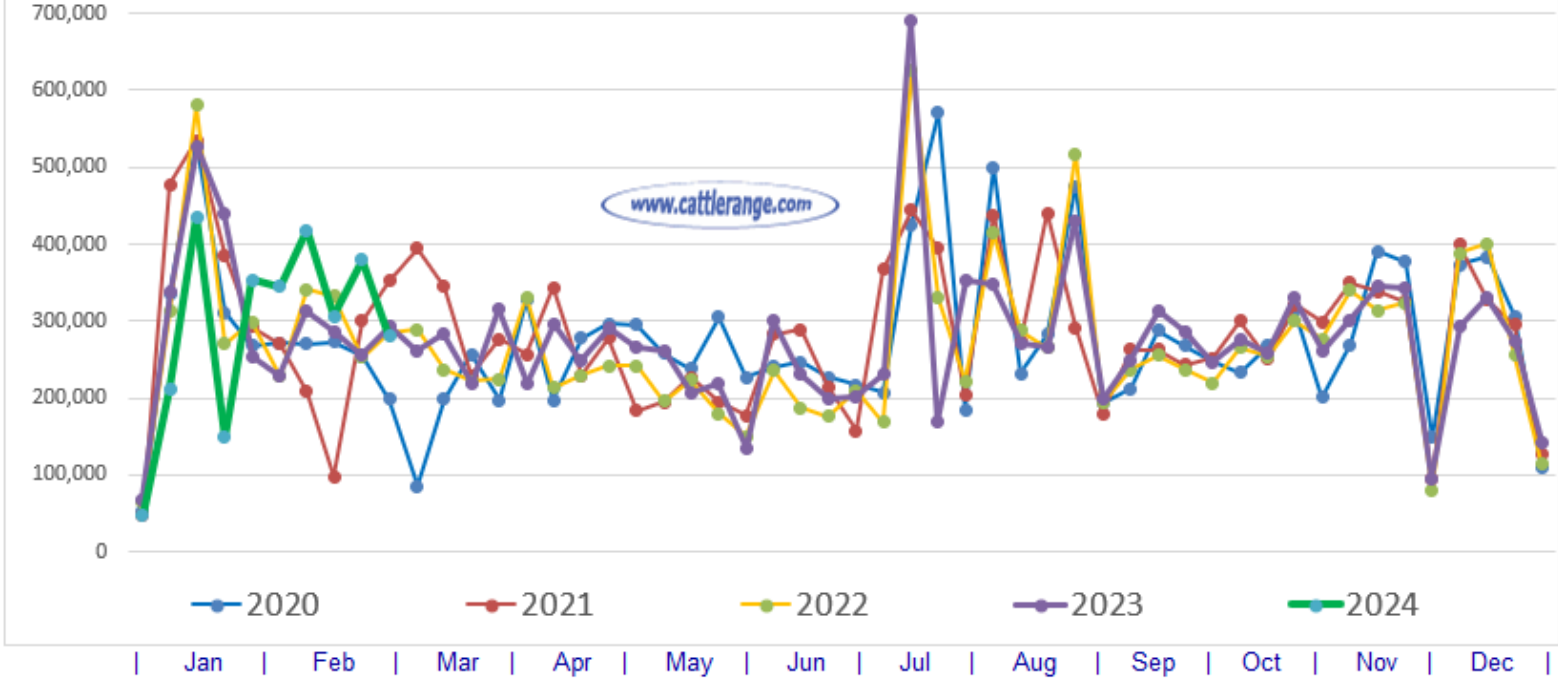
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 3/4/24 for week ending 3/2/24

Week Ending:	3/2/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	227,500	281,800	209,200	239,700	282,800	243,900
Direct Sales	46,200	40,200	42,300	32,700	56,700	43,900
Video/Internet	6,200	57,900	41,800	12,600	12,900	22,433
www.cattlerange.com						
Total	279,900	379,900	293,300	285,000	352,400	302,650
This Week +/-	-	-26.3%	-4.6%	-1.8%	-20.6%	-7.5%

Weekly Feeder & Stocker Cattle Marketings



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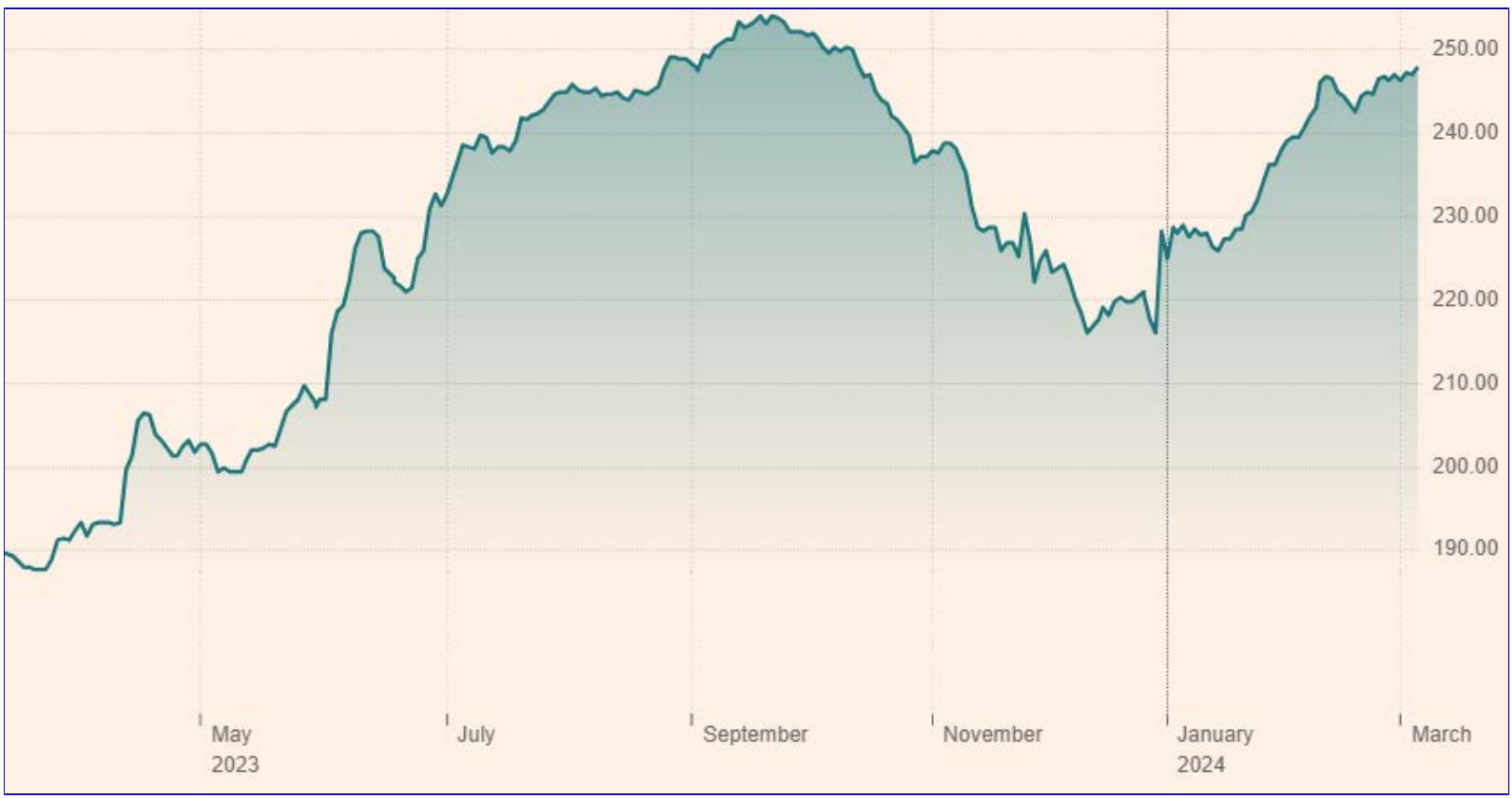
CME Feeder Cattle Index: 1 Year Change: +32.08% -- 52 Week Range: 187.69 to 254.09



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	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	270.67	271.18	266.63	206.03	177.57
Iowa	265.14	258.95	258.95	199.19	173.03
Missouri	257.77	258.44	252.27	196.25	169.85
Montana	266.84	260.39	251.96	199.38	173.33
Nebraska	272.32	266.31	260.85	202.24	179.75
Wyoming	268.31	262.80	254.29	201.23	175.24
North Central Avg.	**266.84**	**263.01**	**257.49**	**200.72**	**174.80**
Arkansas	249.61	248.44	240.16	188.15	163.67
Colorado	257.73	252.53	248.56	185.80	171.61
Kansas	257.73	258.12	252.42	196.18	169.80
New Mexico	251.40	249.95	242.55	187.50	164.43
Oklahoma	259.75	254.17	248.69	193.54	168.45
Texas	254.17	251.18	246.17	191.22	165.51
South Central Avg.	**255.07**	**252.40**	**246.43**	**190.40**	**167.25**
Alabama	245.82	245.54	234.65	187.11	155.40
Florida	237.64	236.68	225.66	182.45	152.67
Georgia	247.72	243.65	231.67	186.54	155.91
Kentucky	247.75	246.74	231.63	186.31	160.06
Louisiana	245.87	244.63	235.46	185.72	157.55
Mississippi	246.07	244.87	236.07	186.06	155.43
Tennessee	245.95	244.90	229.95	184.96	159.18
Virginia	244.85	243.75	228.84	184.07	159.47
Southeast Avg.	**245.21**	**243.85**	**231.74**	**185.40**	**156.96**
Arizona	245.01	242.03	235.57	183.88	161.92
California	247.21	245.30	238.20	188.16	165.82
Idaho	251.74	248.88	245.36	191.06	166.02
Nevada	248.66	245.45	242.45	188.35	164.58
Oregon	250.92	247.91	244.41	190.32	165.69
Utah	248.15	245.08	242.08	188.06	165.15
Washington	251.32	248.31	244.80	190.62	165.99
Western Avg.	**249.00**	**246.14**	**241.84**	**188.64**	**165.02**
Overall Average	**254.03**	**251.35**	**244.37**	**191.29**	**166.01**
This Week +/-	**-**	**1.1%**	**4.0%**	**32.8%**	**53.0%**

Stocker Steers:

500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	333.30	328.48	324.21	237.35	205.28
Iowa	324.55	316.77	303.78	235.06	200.51
Missouri	325.86	323.26	315.35	241.27	196.50
Montana	327.22	323.29	320.42	240.06	201.76
Nebraska	335.40	334.40	323.39	246.30	209.08
Wyoming	328.95	326.39	323.69	242.28	203.63
North Central Avg.	**329.21**	**325.43**	**318.47**	**240.39**	**202.79**
Arkansas	314.22	313.30	303.25	229.16	186.88
Colorado	325.67	319.68	316.22	227.77	201.53
Kansas	325.01	322.45	314.53	240.64	196.05
New Mexico	319.55	317.05	312.55	228.87	190.94
Oklahoma	325.20	323.13	321.13	239.10	195.04
Texas	321.14	317.06	311.06	232.04	191.66

South Central Avg.	**321.80**	**318.78**	**313.12**	**232.93**	**193.68**
Alabama	308.78	305.91	289.91	227.93	179.02
Florida	303.91	299.87	285.48	222.93	176.71
Georgia	308.62	302.60	286.58	226.46	177.72
Kentucky	297.66	293.78	276.91	221.34	180.57
Louisiana	307.15	304.91	289.55	226.55	180.91
Mississippi	309.39	306.37	291.21	226.40	178.67
Tennessee	294.54	290.44	274.95	219.96	179.40
Virginia	293.25	289.55	273.63	218.90	180.12
Southeast Avg.	**302.91**	**299.18**	**283.53**	**223.81**	**179.14**
Arizona	310.12	301.22	297.21	225.64	189.65
California	313.28	305.30	301.27	235.21	193.31
Idaho	315.26	307.81	306.71	236.32	194.28
Nevada	312.54	305.50	304.08	233.94	192.34
Oregon	314.02	306.48	305.52	235.44	193.42
Utah	312.11	305.11	303.61	233.54	192.74
Washington	314.54	307.01	306.25	235.80	193.99
Western Avg.	**313.12**	**305.49**	**303.52**	**233.70**	**192.82**
Overall Average	**316.76**	**312.22**	**304.66**	**232.71**	**192.11**
This Week +/-	**-**	**1.5%**	**4.0%**	**36.1%**	**64.9%**

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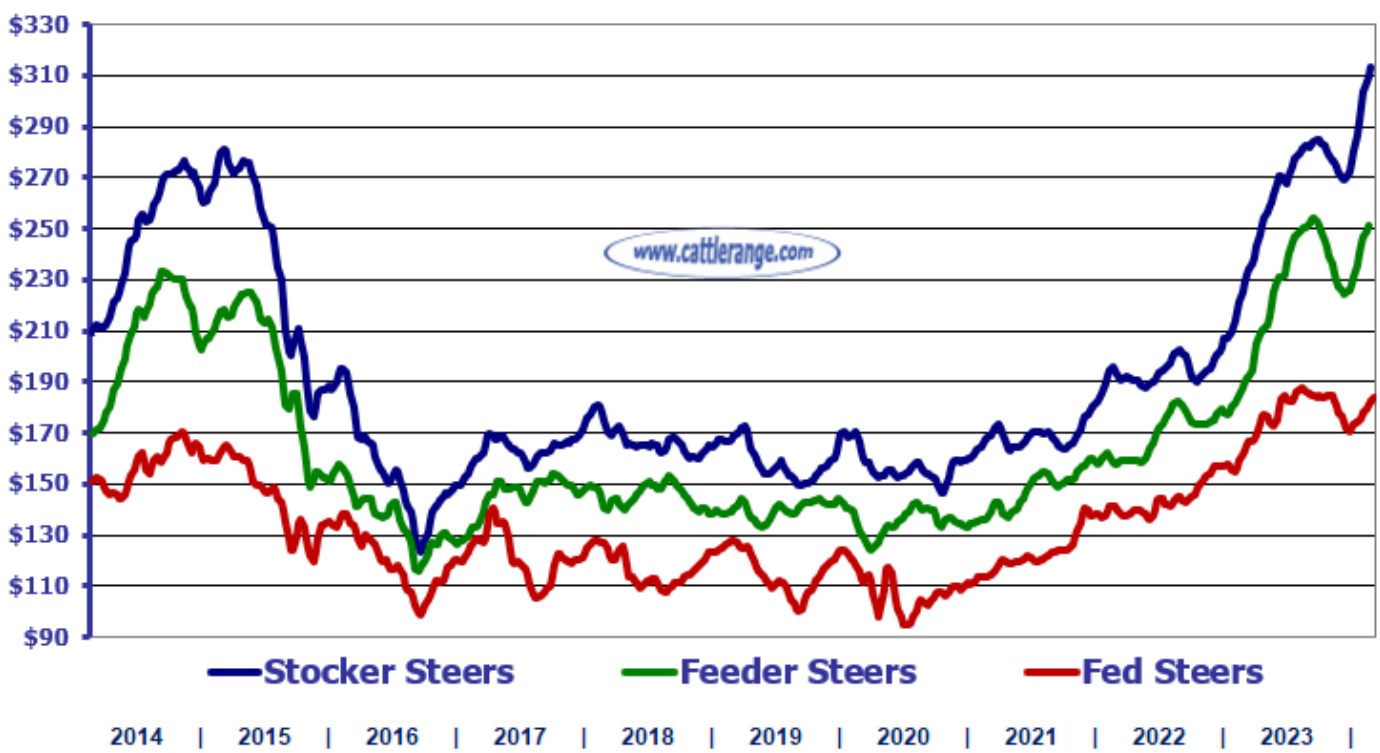
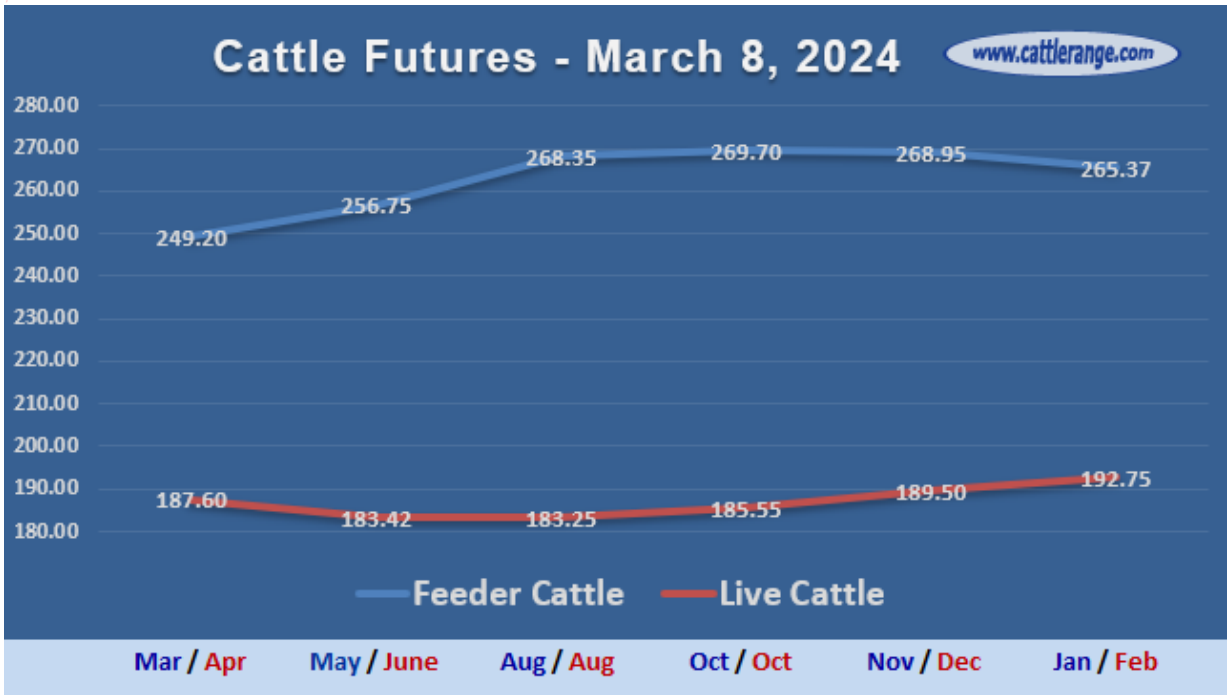
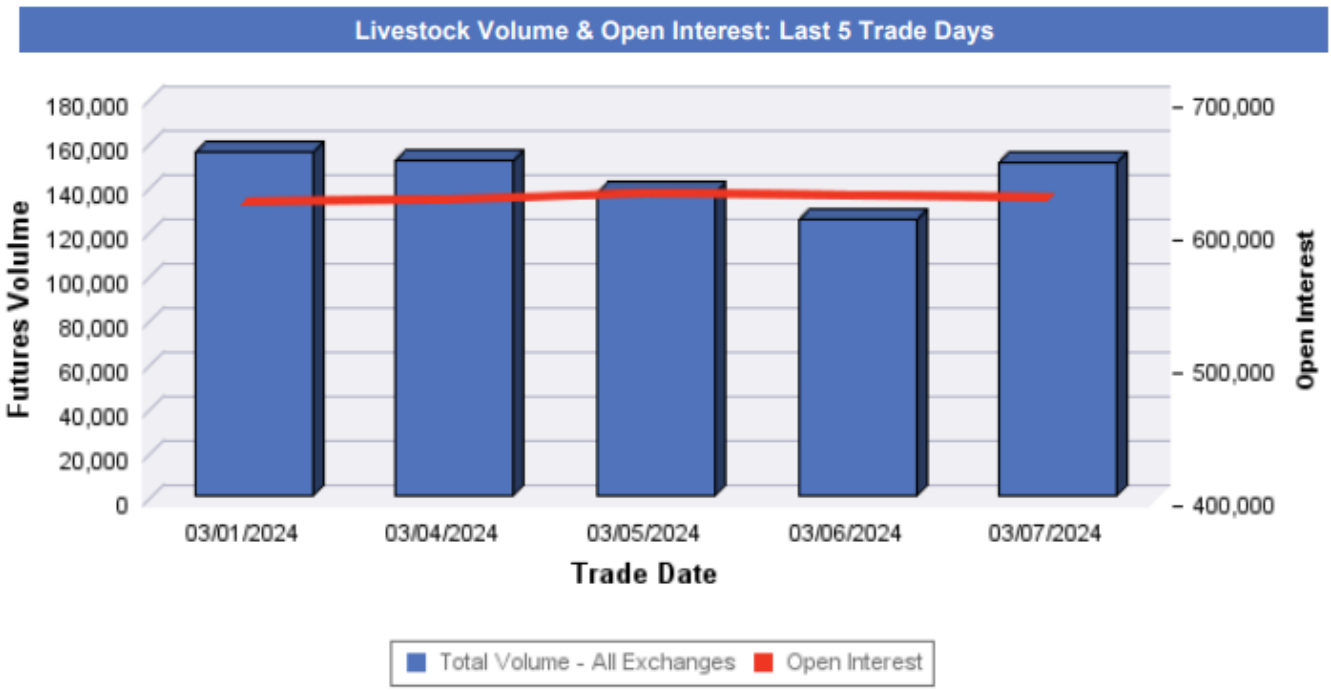
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
03/01/2024	154,479
03/04/2024	151,151
03/05/2024	136,257
03/06/2024	123,958
03/07/2024	150,431

Trade Date	Futures Open Interest
03/01/2024	626,323
03/04/2024	629,296
03/05/2024	632,910
03/06/2024	631,731
03/07/2024	630,422

Top Expirations Traded On: 03/07/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAR24	1,323	5,796
FDR CATTLE FUT	APR24	6,849	17,275
FDR CATTLE FUT	MAY24	5,229	14,476
FDR CATTLE FUT	AUG24	1,725	10,597
FDR CATTLE FUT	SEP24	637	3,448

Total Feeder Cattle Futures		16,628	58,875
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	APR24	27,235	117,554
LV CATTLE FUT	JUN24	21,658	85,222
LV CATTLE FUT	AUG24	8,446	47,629
LV CATTLE FUT	OCT24	4,772	31,849
LV CATTLE FUT	DEC24	3,453	19,003
Total Live Cattle Futures		66,788	317,124
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	APR24	27,601	71,465
LEAN HOGS FUT	JUN24	19,993	62,142
LEAN HOGS FUT	JUL24	6,409	29,055
LEAN HOGS FUT	AUG24	6,100	30,948
LEAN HOGS FUT	OCT24	4,588	30,839
Total Lean Hog Futures		67,010	254,356
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	APR24	5	31
PORK CUTOUT FUT	MAY24	0	21
PORK CUTOUT FUT	JUN24	0	10
PORK CUTOUT FUT	AUG24	0	5
Total Pork Cutout Futures		5	67

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (2/26/2024)	**Previous Week (2/19/2024)**	**Current YTD 2024**	**Previous YTD 2023**
Mexico to U.S.		**22,324**	**27,774**	**216,076**	**209,803**
	Feeder Cattle	22,201	27,738	213,778	207,938
	Cattle Other	0	0	1,595	1,373
	Horses	123	36	703	492
Total		**22,324**	**27,774**	**216,076**	**209,803**

Mexico to US Import Report for 3/6/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Nogales, AZ - Compared to last week, steer calves and yearlings sold steady to firm. 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 300-600 lbs.

Santa 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 300-600 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 300-600 lbs.

Import Crossings		Current (est) 3/6/2024	Current WTD (est) 3/6/2024
Feeder Cattle			
Mexico to Arizona		**2,800**	**5,550**
	Douglas	1,400	2,900
	Nogales	1,400	2,650
Mexico to New Mexico		**3,600**	**5,900**
	Columbus	1,100	2,400
	Santa Teresa	2,500	3,500
Mexico to Texas		**2,950**	**5,100**
	Colombia Bridge		0
	Del Rio	800	1,100
	Eagle Pass		200
	Laredo	500	750
	Pharr / Hidalgo	300	500
	Presidio	1,350	2,550
Total:		**9,350**	**16,550**

Canadian Cattle Prices:

Data published by USDA on 2/16/24 for week ending 2/9/24
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents.
Exchange Rate: Canadian dollars equivalent to $0.7365 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	3/1	2/23	3/1	2/23	3/1	2/23
501-600 lbs.	$322.88	$314.46	$314.63	$317.11	$293.74	$287.12
601-700 lbs.	$291.43	$285.25	$293.75	$285.34	$269.85	$267.86
701-800 lbs.	$259.77	$259.99	No Quote	$253.87	$247.49	$242.92
801-900 lbs.	$236.08	$237.58	$237.48	$232.18	$242.02	$239.32
Heifers	3/1	2/23	3/1	2/23	3/1	2/23
401-500 lbs.	$289.04	$297.78	$298.91	$298.44	$247.55	$234.04
501-600 lbs.	$281.91	$275.82	$273.12	$274.46	$246.76	$243.58
601-700 lbs.	$259.42	$252.24	$248.94	$242.44	$228.25	$230.49
701-800 lbs.	$234.89	$234.59	$229.00	$227.82	$211.14	$215.01

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	3/1	2/23	3/1	2/23	3/1	2/23
501-600 lbs.	$407.96	$397.32	$397.54	$400.67	$371.14	$362.78
601-700 lbs.	$368.22	$360.41	$371.15	$360.53	$340.96	$338.44
701-800 lbs.	$328.22	$328.50	No Quote	$320.76	$312.70	$306.93
801-900 lbs.	$298.29	$300.18	$300.06	$293.36	$305.79	$302.38

Heifers	**3/1**	**2/23**	**3/1**	**2/23**	**3/1**	**2/23**
401-500 lbs.	$365.20	$376.25	$377.67	$377.08	$312.78	$295.71
501-600 lbs.	$356.19	$348.50	$345.09	$346.78	$311.78	$307.76
601-700 lbs.	$327.78	$318.71	$314.54	$306.32	$288.39	$291.22
701-800 lbs.	$296.78	$296.40	$289.34	$287.85	$266.78	$271.67

Slaughter Cattle Prices for Week of 8/1/24:	**US $'s**	**CA $'s**
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$171.89	$217.18
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$172.37	$217.79
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$111.59	$140.99

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$176.11	$222.51
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$174.64	$220.66
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$103.19	$130.38

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales marked at 380.00 delivered, 2.00-10.00 higher than the previous week. Cattle that traded were being schedule for early April delivery. Competition on the cash market was decent with four Western Canadian packers buying cattle. US packer interest was noted from at least 2 Pacific Northwest US plants. Cattle that traded to the US were at a premium over local deals. Could be weather related but non-fed volumes through commercial auction facilities have been very light. It would not be surprising if packers started to scale back hours on the cows in the coming weeks to match tighter numbers.

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Available on the App Store

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Chart of the Week:

Number of U.S. Farms & Ranches decreased 10 Percent from 2012 to 2022

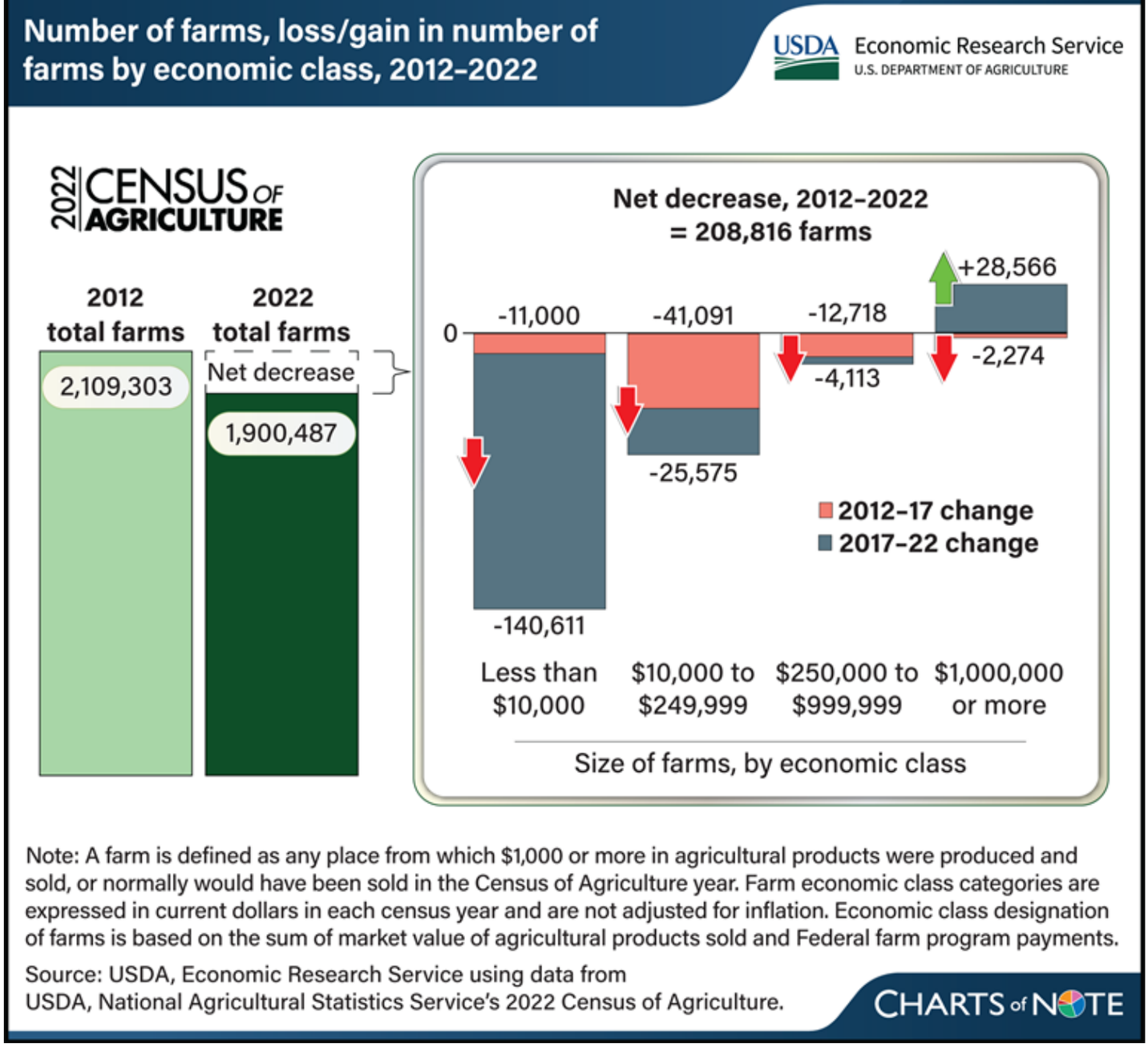

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Photo of the Week:

- **Red Angus & RWF Cows... Southwest MO**

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"Shootin' the Bull" Weekly Analysis:

In my opinion, I believe that the bout of inflation the US economy has been traversing for the past 3 months is coming to an end. Not to beat a dead horse, but information gathered from Chicago in January is believed still very pertinent. Price action this week in the Crude Oil market is believed to have struck resistance at the $80.00 level. May Crude traded up to just under the $80.00 price starting last Friday with all of this week's trading having fallen just short of the $80.00 level. On Friday, crude oil began to trade lower along with all the products. I expect May crude to trade under $77.00, adding considerable credibility to the analysis. If materializes, a quick move to $74.00 is anticipated. Below that would break out of a triangle and suggest to anticipate a downside target to $62.75. The bond market is believed to have reversed and trading higher. The unemployment report, which showed a 77K increase over the guesstimate, saw traders push bonds down almost a point, before rallying and setting a new high for the day. The price action of these two markets leads me to anticipate the current bout of inflation to subside into commodity deflation, or potentially worse, economic recession.

As you know, there are fewer beef cattle today than since 1955. The chart of the beef cattle herd has moved from upper left to lower right since 1975. The chart of beef production in the same time frame has steadily moved from the lower left to the upper right. At present, rationing is taking place to keep the numbers of beef cattle from shrinking to a point in which it is too small to rebuild from, or disrupts beef production. The rationing is taking place in multiple forms. Some of which are; imports of cheaper beef and cattle have increased, with exports of expensive US beef decreased. Nutritionist are working hard every day increasing the carcass performance of the cattle currently available. Average carcass weights have continually grown with seemingly very few issues noted so far. Another has been the slaughter pace. This pace has been slowed that keeps cattle on feed longer, producing those additional pounds, as well as, keeps the price of beef elevated to grocers and restaurants through the lower production numbers. Hence curbing consumer demand. Lastly, and to me the most interesting, has been the dairy/beef cross. This is a hornet's nest of discussion. Some can't stand it because it's not beef cattle. Some can't believe that it will make any difference at all, while others, like me, believe it to be another factor in rationing cattle that will help to mitigate a percentage of the loss of heifer slaughter, if or when the industry begins to expand. With few signs of expansion, it appears that rationing as a whole is keeping cattle prices from soaring much higher than they already have. Which is another thing to remember, cattle prices are already sky high and very unprofitable in multiple sectors of the industry.

The spread between starting feeder and finished fat continues to be exceptionally wide. Leading one to expect either a dramatic rise in fed cattle prices, or decline in feed costs. At present, neither appears likely. Hence the losses. Going forward, I don't expect this to change by much without one of two factors taking place. One would be some form of consortium for which influence could then be used to help drive prices of feeder cattle lower. The other would be a significant rise in control of a larger percentage of inventory. Therefore, having put some out of business opens the door of opportunity to others. Since there has been a noticeable shift in certain end meat sellers to source calves, stockers and feeders, and market as steaks and hamburgers on retail market shelves, it suggests those still having to just buy fat cattle and market them in restaurants or grocers potentially have lower profit margins. The confidentiality of all the marketing alternatives makes piecing together the information difficult. So, I hope to be fitting the pieces together correctly and continue to ask for help when you see one out of place. I have greatly appreciated the comments this week on the dairy/beef cross. All have been beneficial to my analysis. Going forward, I think the spreads between starting feeder and finished fat will remain wide. This does not suggest a price direction, just a width that appears to be unprofitable in most sectors. I continue to expect a triangular price formation in the feeder cattle futures with current highs believed finding stiff resistance at the top end of the triangle drawn with the help of computer-generated Gann fan lines.

Corn, beans, and wheat remain in bear markets with corn and beans attempting to produce what appears to be a wave 4 correction. Of what magnitude is still unknown. The next most probable move is believed sideways to higher, leading into the March 28 planted acres report. My expectation is there may be some swapping of acres between corn and beans, with potentially a little cotton thrown into the mix. However, I expect overall the same number of acres in production this year, as last, if not a few more. Cattlemen sell cattle by the pound and when times get tough, they put more pounds on cattle. Row crop farmers sell grain by the bushel, and when times get tough, they grow more bushels. There are a couple trades that can be initiated for grain farmers in both the new crop and old, if you can live with your marketing decisions. That is what marketing is all about, being able to live with your decisions. If you need some help, we can help.

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 all trading regions, negotiated cash trade has been slow on light demand. Compared to last week in the Southern Plains live FOB purchases traded 2.00 higher at 185.00, on a light test. The most recent market in Nebraska was Thursday with live FOB purchases traded from 185.00-186.00, mostly at 185.00, with dressed delivered purchases traded from 292.00-300.00. The most recent market in the Western Cornbelt was Thursday with live FOB purchases from 185.00 -186.00, dressed delivered purchases traded at 292.00.

USDA

5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

March 08, 2024
LM_CT100

Email us with accessibility issues regarding this report.

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
Recap for: Thursday, 3/7/2024

Head Count:	36,753	Week Ago:	33,103	Last Year:	23,748
Week to Date:	38,735	Week Ago:	57,146	Last Year:	25,783

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	15,489	1,325 - 1,700	182.00 - 187.00	1,541	185.48
65 - 80% Choice	442	1,400 - 1,400	182.00 - 185.00	1,400	183.54

35 - 65% Choice			-			-		
0 - 35% Choice			-			-		
Total all grades	15,931	1,325	-	1,700	182.00	-	187.00	1,537	185.42

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, 3/3/2024

Confirmed: 62,386 Week Ago: 57,408 Year ago: 72,435

Negotiated Cash Sales

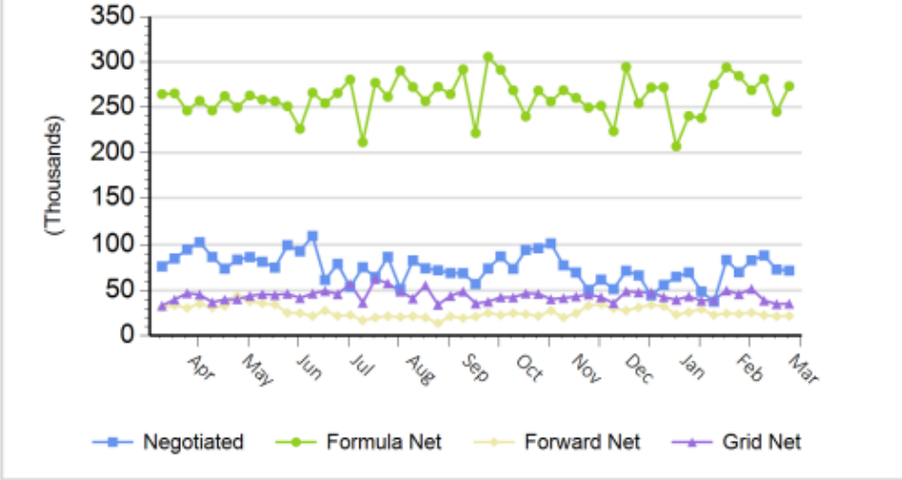
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	20,856	1,295 - 1,700	181.00 - 185.00	1,525	183.42
65 - 80% Choice	3,960	1,150 - 1,566	181.00 - 183.00	1,374	182.77
35 - 65% Choice	780	1,160 - 1,410	182.00 - 183.00	1,301	182.81
0 - 35% Choice		-	-		
Total all grades	25,596	1,150 - 1,700	181.00 - 185.00	1,495	183.30
STEERS: LIVE DELIVERED					
Over 80% Choice	108	1,500 - 1,500	186.00 - 186.00	1,500	186.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	108	1,500 - 1,500	186.00 - 186.00	1,500	186.00
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,886	837 - 1,056	290.00 - 295.00	971	290.40
65 - 80% Choice	869	888 - 983	290.00 - 290.00	956	290.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,755	837 - 1,056	290.00 - 295.00	969	290.36
STEERS: DRESSED FOB					
Over 80% Choice	1,109	857 - 1,032	290.00 - 294.00	971	293.02
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,109	857 - 1,032	290.00 - 294.00	971	293.02
HEIFERS: LIVE FOB					
Over 80% Choice	10,371	1,200 - 1,535	181.00 - 185.00	1,365	183.09
65 - 80% Choice	5,094	1,150 - 1,400	182.00 - 183.00	1,280	182.86
35 - 65% Choice	228	1,200 - 1,500	180.00 - 183.00	1,320	181.84

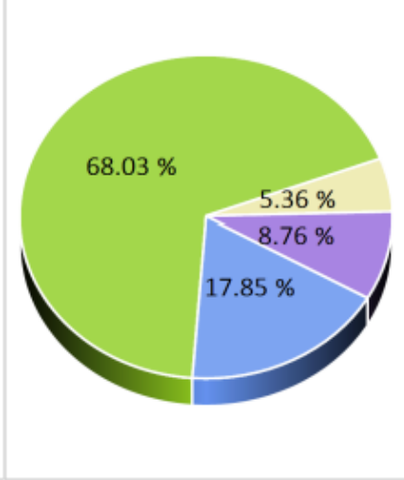
Daily Formula Base Volume

Tue Feb 27	Wed Feb 28	Thu Feb 29	Fri Mar 01	Mon Mar 04
38,477	26,784	44,245	23,357	135,230

Purchasing Basis Volume

Weekly Purchasing Basis	Previous Week





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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 = September 10, 2023
- Projected P/(L) based on the futures when placed on feed: **($21.05)**

***Cost** of 800 lb. steer delivered @ $249.21 per cwt. + $15 freight:	$2,008.68
Feed Cost for 600 lbs. @ $1.15 per lb.	$690.00
Interest on cattle cost for 180 days:	$94.11
Interest on feed cost:	$16.16
Total Cost & Expense:	**$2,808.95**
****Sale proceeds:** 1,400 lb. steer @ **$185.50** per cwt:	**$2,597.00**
This week's Profit/(Loss) per head:	**($211.95)**
Profit/(Loss) per head for previous week:	($235.78)
Change from previous week:	+$23.83
Sale price necessary to breakeven:	**$200.64**

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

Projected closeout for steers placed on feed this week:

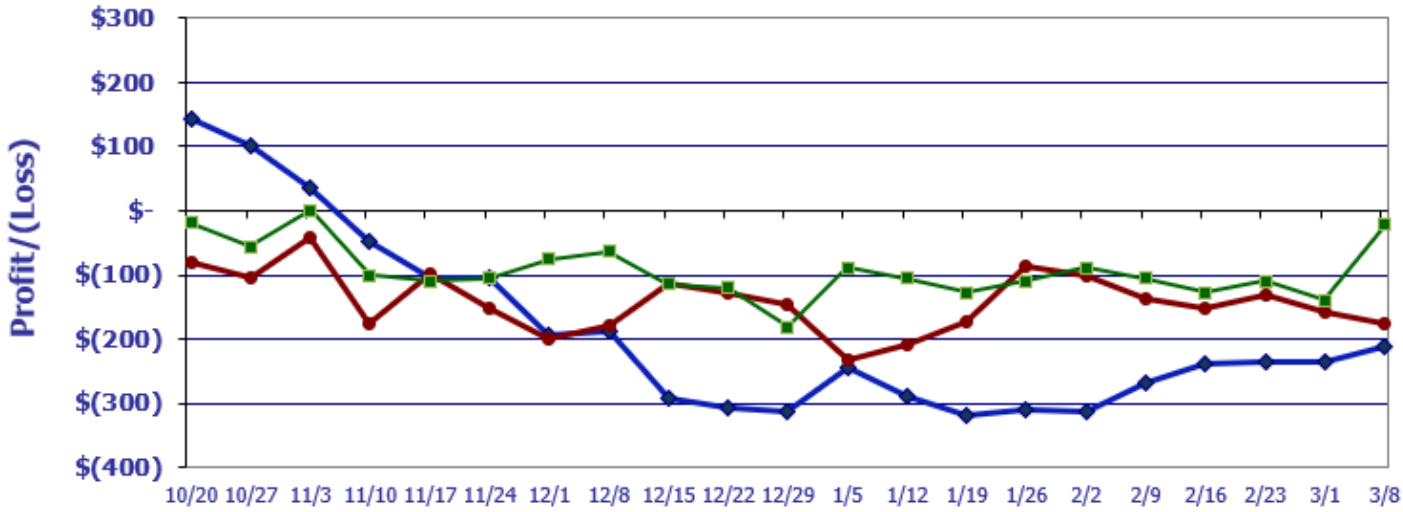
- Projected Sale Date @ 180 days on feed = September 4, 2024

***Cost** of 800 lb. steer delivered @ $248.07 per cwt. + $15 freight:	$1,999.56
Feed Cost for 600 lbs. @ $1.11 per lb.	$666.00
Interest on cattle cost for 180 days:	$93.68
Interest on feed cost:	$15.60
Total Cost & Expense:	**$2,774.84**
****Sale proceeds:** 1,400 lb. steer @ **$185.55** per cwt:	**$2,597.70**
This week's Profit/(Loss) per head:	**($177.14)**

Profit/(Loss) per head for previous week:	($158.54)
Change from previous week:	-$18.60
Sale price necessary to breakeven:	**$198.20**

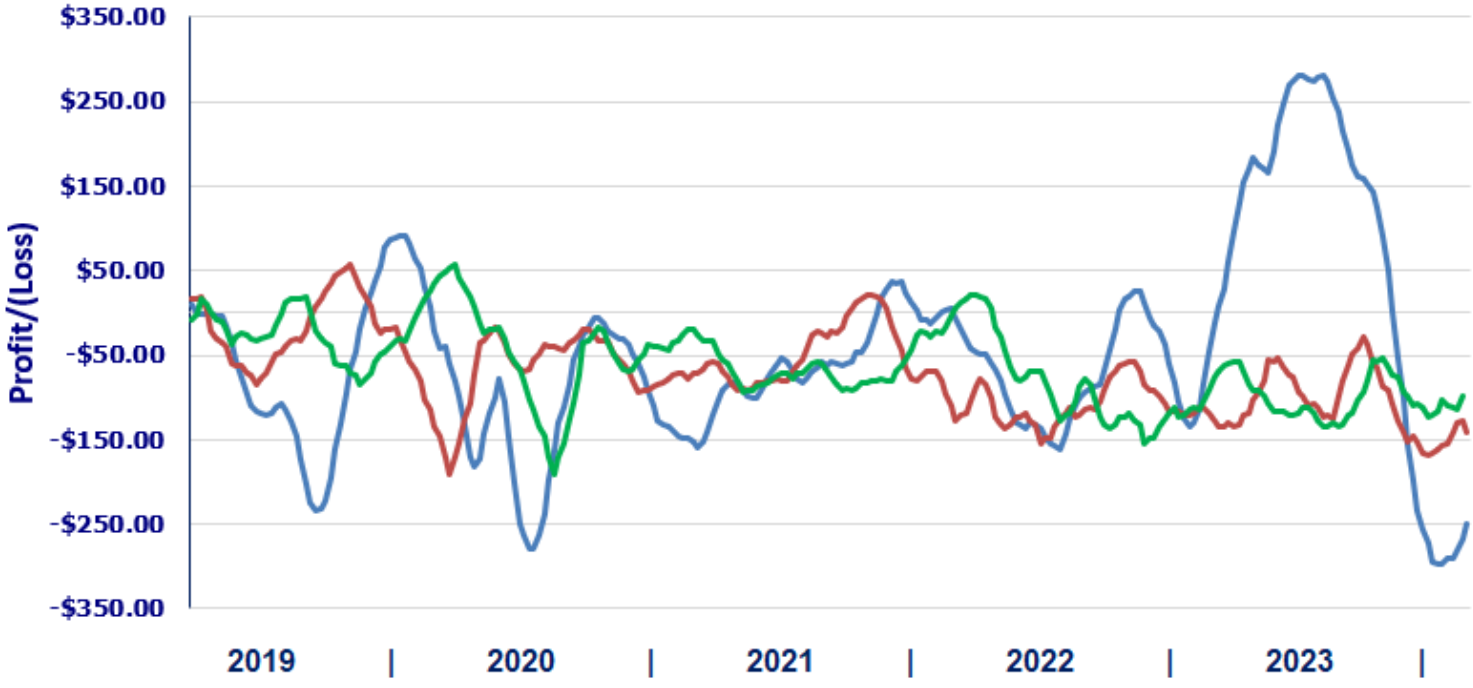
**CME Feeder Cattle Index* ** *October Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($21.05)**
Typical closeout for un-hedged steers sold this week:	**($211.95)**
Projected closeout for steers placed on feed this week:	**($177.14)**

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



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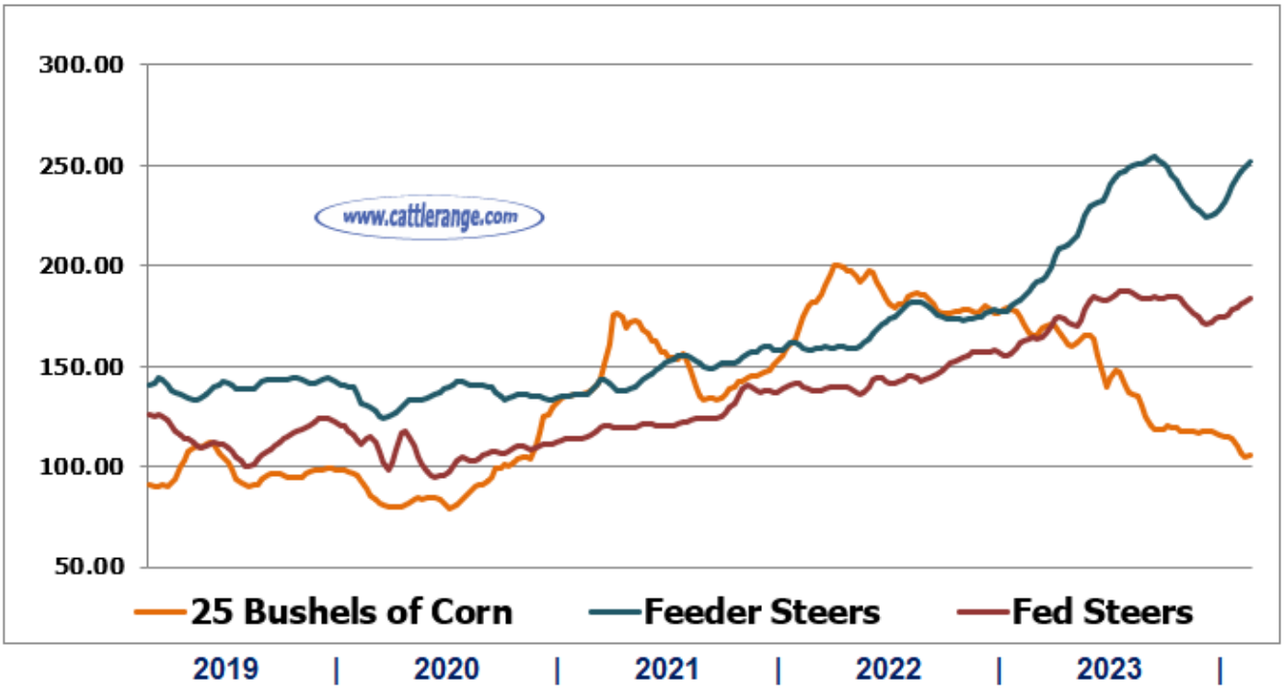
Feeder Steers/Corn Correlation: 5 Year Moving Average

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 3/7/24 for week ending 2/24/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	274,131	46.4%
Heifers	186,057	31.5%
Dairy Cows	60,156	10.2%
Other Cows	61,484	10.4%
Bulls	8,658	1.5%
Total	**590,486**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter									
					Prev Week	Last Year	2024	2023	YTD
Fri Mar 8, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	1,000	1,000	1,406	5,000	5,000	5,656	47,647	63,995	-25.6%
Cattle	97,000	100,000	113,941	581,000	595,000	615,129	5,935,700	6,270,406	-5.3%
Hogs	442,000	484,000	483,257	2,351,000	2,443,000	2,397,878	25,198,094	24,958,910	1.0%
Sheep	6,000	7,000	5,588	41,000	41,000	36,744	352,758	336,868	4.7%
					Prev Week	Last Year	2024	2023	YTD
Sat Mar 9, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	0	0	2	5,000	5,000	5,658	47,647	63,997	-25.6%
Cattle	2,000	4,000	16,299	583,000	599,000	631,428	5,937,700	6,286,705	-5.6%
Hogs	105,000	106,000	110,097	2,456,000	2,549,000	2,507,975	25,303,094	25,069,007	0.9%
Sheep	0	0	8	41,000	41,000	36,752	352,758	336,876	4.7%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 1.76 higher at 307.04 and the Select cutout 1.69 higher at

297.43. The Choice/Select spread at 9.61, 0.07 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.

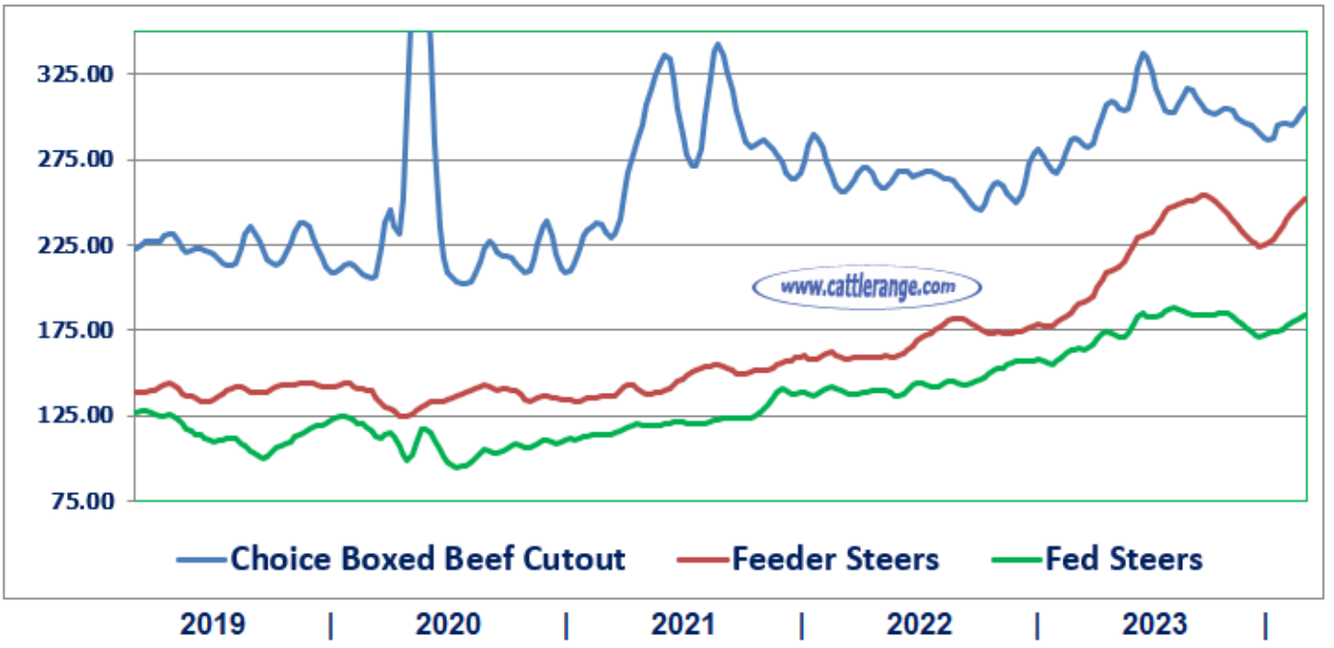
	Choice 600-900	Select 600-900
Current Cutout Values:	307.04	297.43
Change from prior day:	0.43	1.17
Choice/Select spread:	9.61	
Total Load Count (Cuts, Trimmings, Grinds):	80	

Composite Primal Values

Primal Rib	467.04	433.76
Primal Chuck	256.16	263.67
Primal Round	269.24	267.79
Primal Loin	402.36	369.50
Primal Brisket	243.00	230.40
Primal Short Plate	217.54	217.54
Primal Flank	143.69	140.34

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
03/07	63	14	6	14	97	306.61	296.26
03/06	64	18	7	18	108	304.91	295.09
03/05	88	21	4	24	137	304.79	294.87
03/04	49	14	4	10	77	306.30	295.17
03/01	68	9	5	21	103	305.28	295.74
Current 5 Day Simple Average:						305.58	295.43



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 3/7/24 for week ending 2/24/24

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	10.29%	17.26%	5.20%	10.30%	12.22%
Choice	73.73%	68.08%	65.03%	76.42%	77.08%
Select	12.26%	11.15%	25.12%	9.91%	5.99%
Other	3.71%	3.52%	4.65%	3.37%	4.71%

	Nebraska	Kansas	Texas
Prime	13.06%	7.14%	5.20%
Choice	74.14%	77.93%	65.06%
Select	7.94%	12.02%	25.11%
Other	4.86%	2.91%	4.63%

Last Week's Trade Data:

Beef:

Net sales of 14,000 MT for 2024 were up 14 percent from the previous week, but down 10 percent from the prior 4-week average. Increases were primarily for South Korea (4,300 MT, including decreases of 400 MT), Japan (2,300 MT, including decreases of 300 MT), Taiwan (1,700 MT, including decreases of 100 MT), China (1,500 MT, including decreases of 100 MT), and Mexico (1,000 MT, including decreases of 100 MT).

Exports of 16,000 MT were up 1 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to South Korea (4,300 MT), Japan (4,100 MT), China (2,000 MT), Mexico (1,900 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 36,400 MT for 2024 were up 12 percent from the previous week and 9 percent from the prior 4-week average. Increases were primarily for China (12,600 MT, including decreases of 100 MT), Mexico (11,200 MT, including decreases of 100 MT), Vietnam (5,000 MT), Japan (1,700 MT, including decreases of 600 MT), and South Korea (1,300 MT, including decreases of 500 MT).

Exports of 32,000 MT were down 4 percent from the previous week and 15 percent from the prior 4-week average. The destinations were primarily to Mexico (10,800 MT), South Korea (5,200 MT), Japan (4,400 MT), China (3,600 MT), and Canada (1,400 MT).

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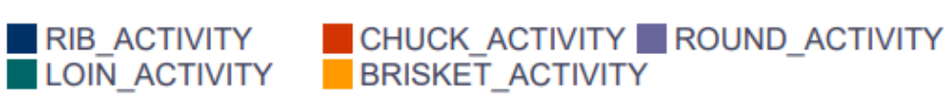
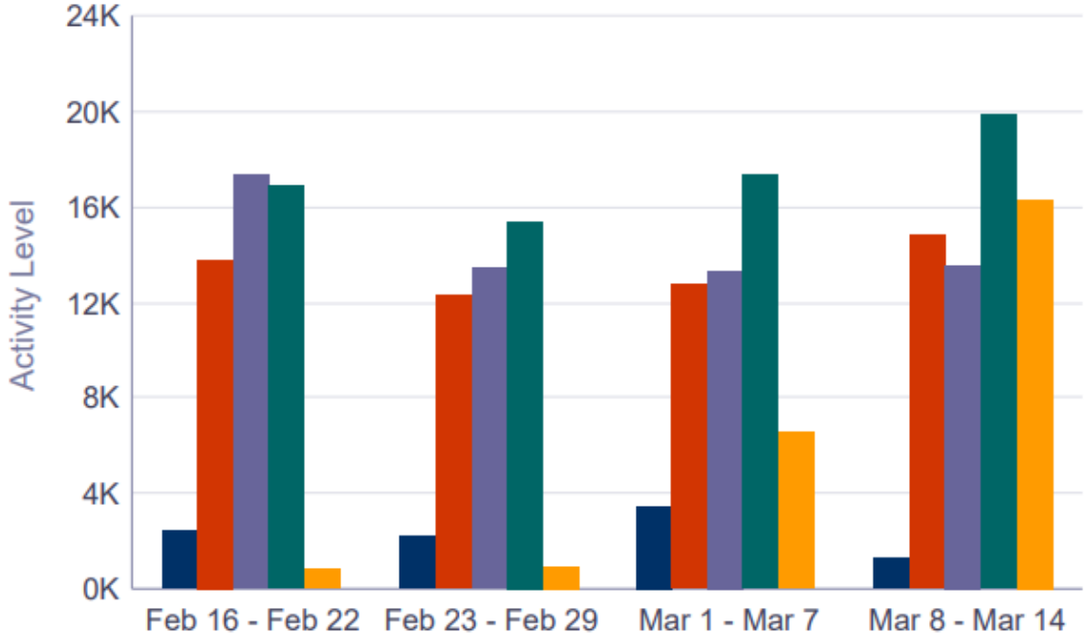
USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate decreased by 3.3 percent, while the Special Rate increased by 0.7 percent. The Activity Index showed a 17.5 percent increase. With St. Patrick's Day nearing, cuts from the brisket had the largest change compared to last week, showing a 150.0 percent increase in ad space while cuts from the rib showed less. Cuts from the chuck, round, loin, and ground beef showed a slight increase in ad space when 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, March 9th was estimated at 1017.9 million lbs. according to the USDA Marketing Service. This was 3.2 percent lower than a week ago and 4.7 percent lower than a year ago. Cumulative meat production for the year to date was 1.8 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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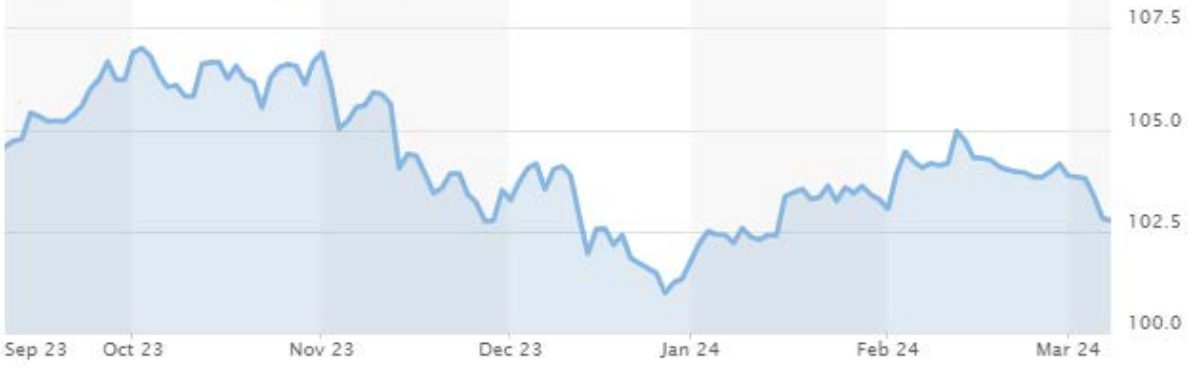
U.S. Dollar - 6 Month Chart:

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

Stocks mixed as long-term rates fall on cooling labor market

Growing hopes that the Federal Reserve might begin cutting interest rates sooner rather than later appeared to help bring the large-cap S&P 500 Index and S&P MidCap 400 Index to new record intraday highs, alongside the Nasdaq Composite before pulling back late Friday. Small-cap and value shares outperformed, while mega-cap tech shares lagged due in part to a decline in Apple following reports about slowing iPhone sales in China. Notably, Danish pharmaceuticals company Novo Nordisk, which has seen robust demand for its diabetes and weight loss drugs, displaced Tesla on Thursday as the 12th biggest public company by market capitalization.

Workers more reluctant to quit as unemployment rises

On Wednesday, the Fed reported in its periodic Beige Book survey of regional economic conditions that consumers were showing more sensitivity to rising prices, while the Labor Department said that job openings fell in January to their lowest level in three months. The quits rate - the share of workers leaving jobs voluntarily, typically considered a good measure of workers' perception of the ease of finding a new job - also fell to its lowest level since August 2020, early in the rebound from the pandemic.

Friday's jobs report also seemed, at least initially, to reassure investors about the labor market. Employers added 275,000 jobs in February, more than consensus forecasts of around 200,000, but January's gain was revised significantly lower, from 353,000 to 229,000. Moreover, the unemployment rate rose unexpectedly from 3.7% to 3.9%, its highest level in over two years. In a positive sign for inflation, average hourly earnings rose 0.1%, below expectations and down sharply from January's 0.5% increase.

Powell says Fed confidence to begin rate cuts "not far"

Fed Chair Jerome Powell testified before Congress at midweek. While the testimony was largely seen as reiterating previous Fed talking points, according to our traders, it did offer some less hawkish takeaways on the timing of the path of rate cuts. In particular, Powell stated that policymakers were "not far" from having the confidence that inflation's downtrend will be sustained, enabling them to begin cutting rates.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,722.69	-364.69	2.74%
S&P 500	5,123.69	-13.39	7.42%
Nasdaq Composite	16,085.11	-189.83	7.15%
S&P MidCap 400	2,952.39	41.73	6.14%
Russell 2000	2,082.71	6.32	2.74%

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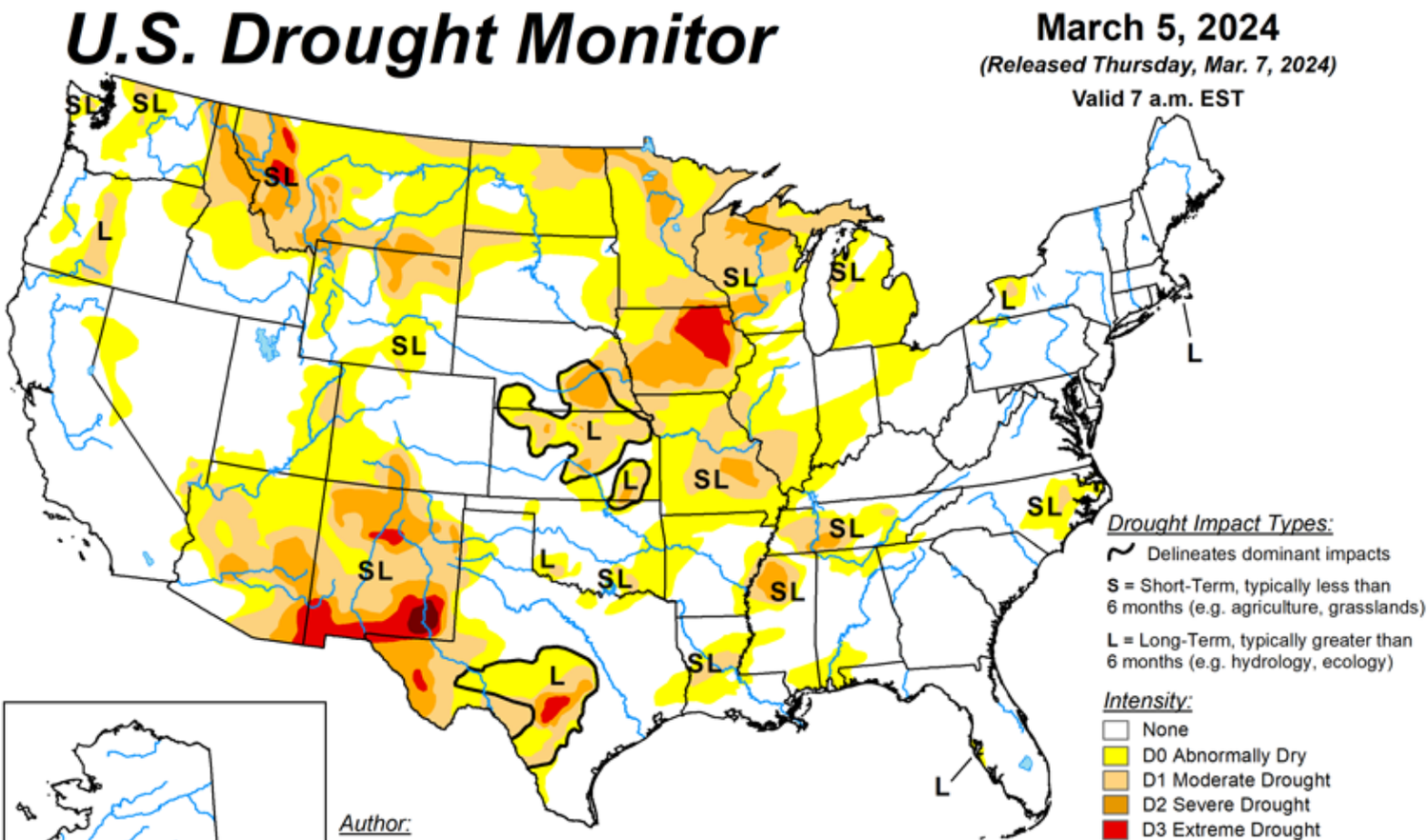
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

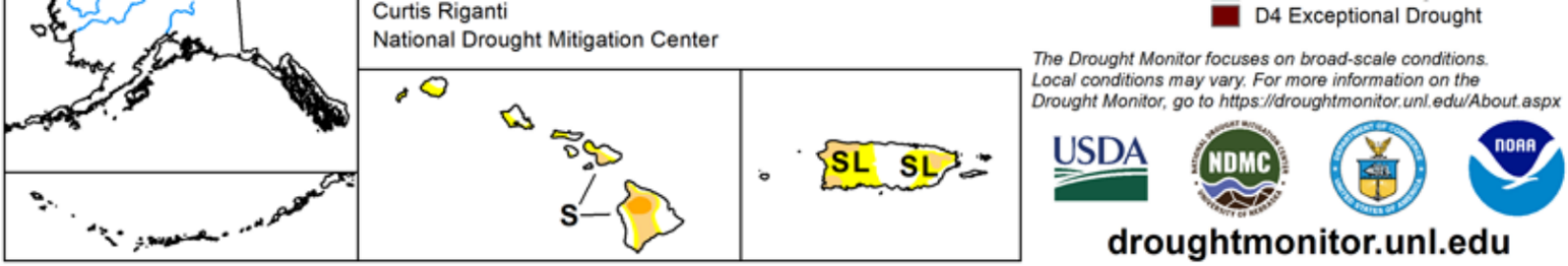
18.32%
of the U.S. and 21.84% of the lower 48 states are in drought this week.
↑ 1.3% since last week
↑ 3.0% since last month

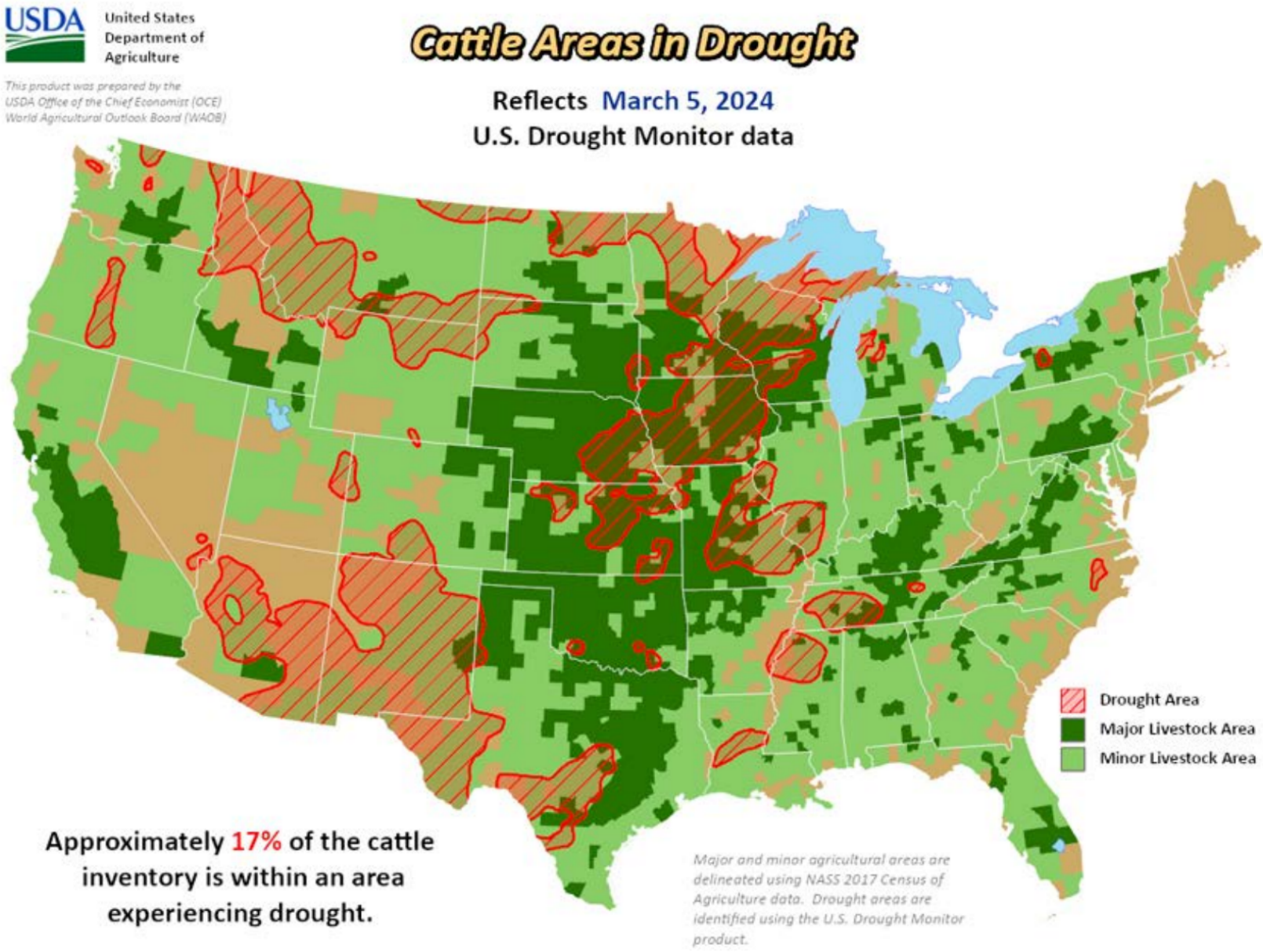
150.6 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↑ 16.0% since last month

28.9 Million
people in the U.S. and 28.3 Million in the lower 48 states are affected by drought this week.
↑ 3.0% since last week
↓ 3.8% since last month

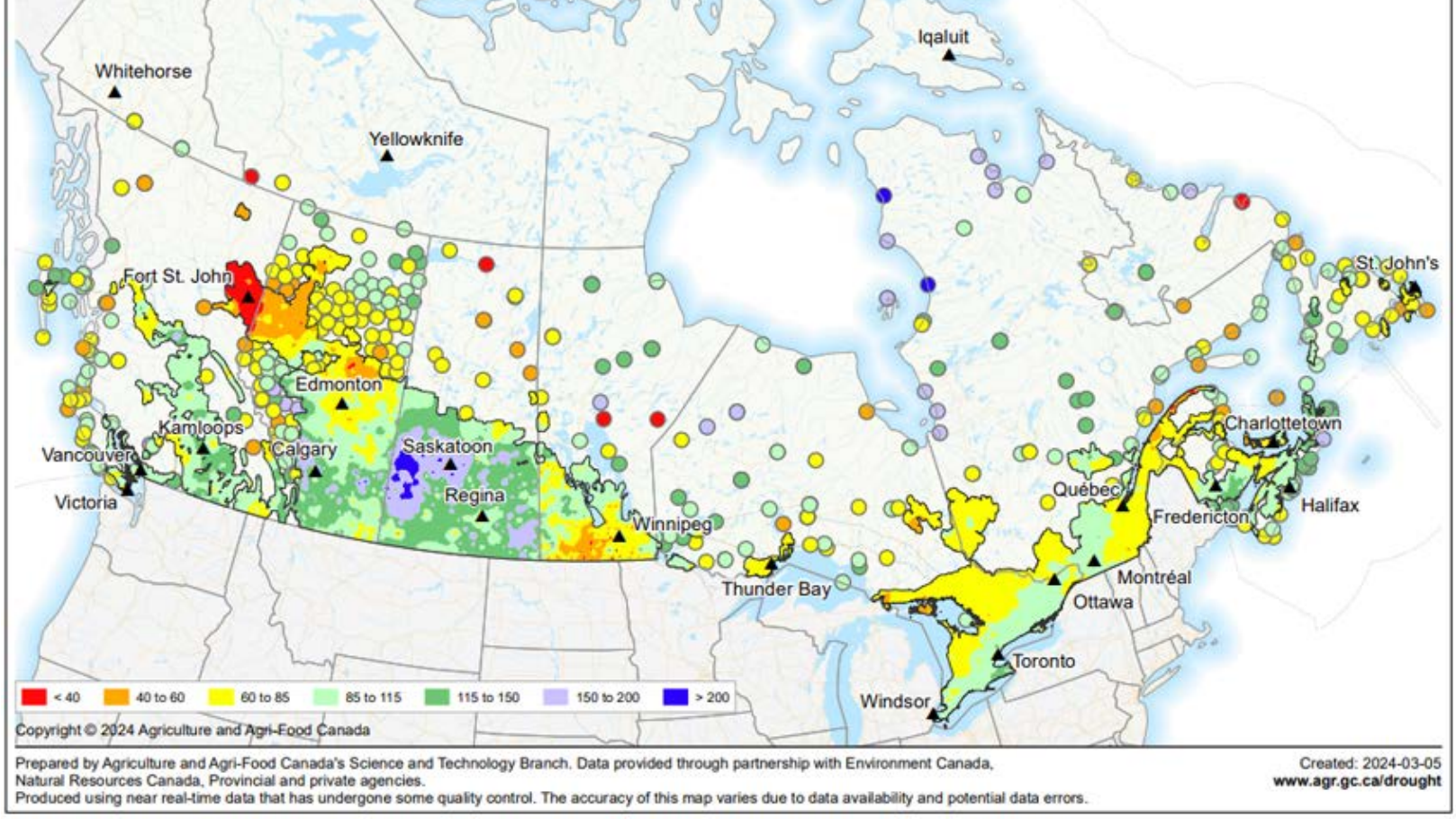
30
U.S. states are experiencing Moderate Drought (D1) or worse this week.
— No change since last week
↑ 1 state since last month







Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

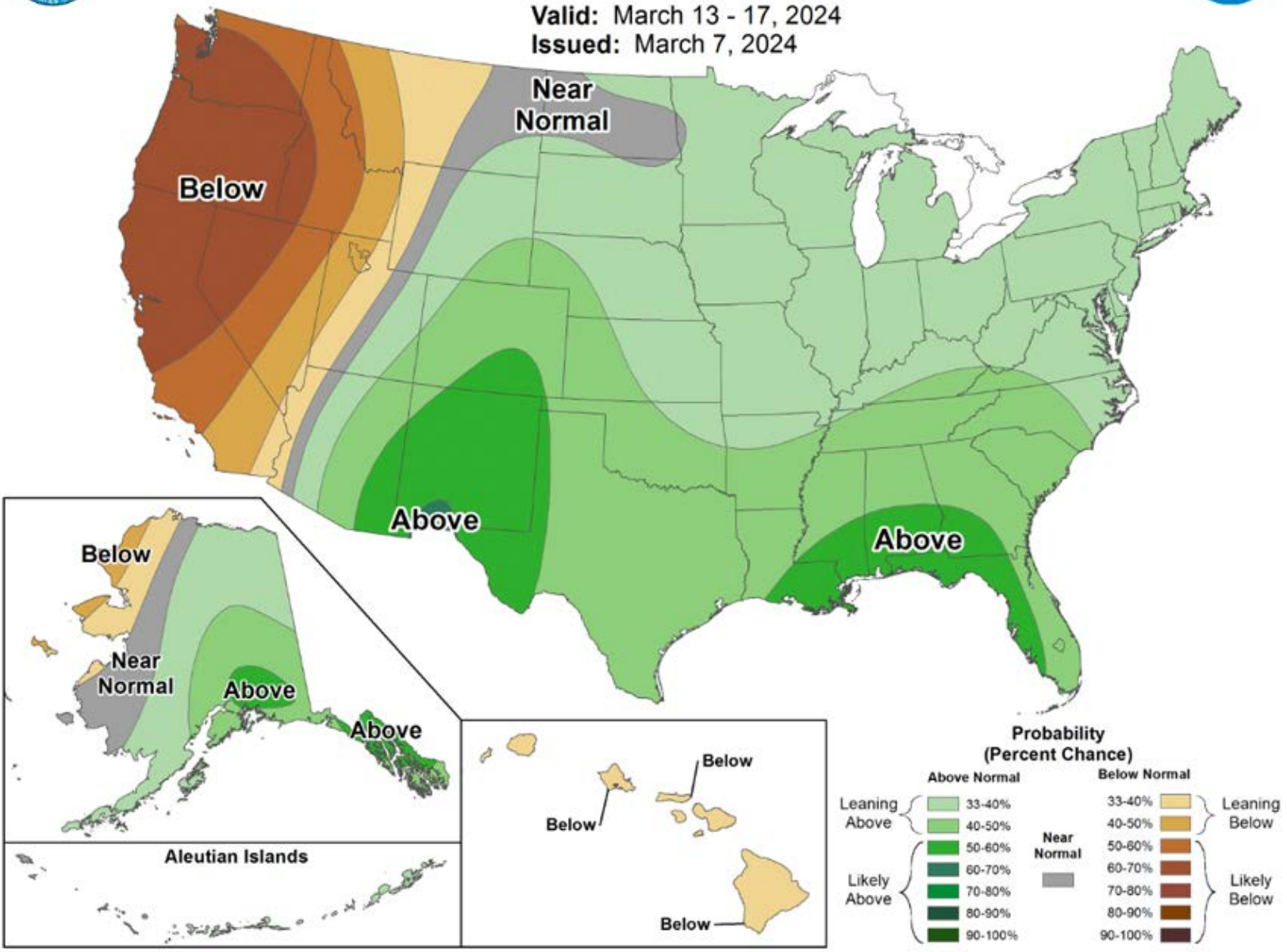
Through the evening of Monday, March 11, the National Weather Service Weather Prediction Center is forecasting widespread precipitation amounts of at least a half inch across much of the central and eastern U.S. (roughly from the Interstate 35 corridor eastward), excluding northern Wisconsin, Minnesota, the Michigan Upper Peninsula, the Florida Peninsula, and central and south Texas. Within this area of precipitation, swaths of at least 1.5 inches of liquid precipitation are forecast from southwest Missouri to southeast Michigan, from southwest Mississippi to central North Carolina, and across most of New England. In the West, mostly drier weather is expected, though some higher precipitation amounts can be expected in the western mountains of northern California, western Oregon and western Washington.

Looking ahead to March 12-16, the National Weather Service Climate Prediction Center forecast favors warmer-than-normal temperatures across the central and eastern U.S., with the highest confidence for warmer-than-normal weather centered around the Upper Midwest and Great Lakes. The forecast favors near- or below-normal temperatures in the Intermountain West, and above-normal temperatures along the West Coast. Above-normal precipitation is favored across large portions of the central and southern U.S., especially in Colorado and New Mexico and the adjacent western Great Plains and in the Deep South and along the Central Gulf Coast. The forecast favors below-normal precipitation along the West Coast. In Alaska, above-normal precipitation is favored in the central and eastern parts of the state, while drier-than-normal weather is favored in the northwest. Colder-than-normal weather is forecast in the central and western portion of Alaska, while southeast Alaska is likely to be warmer than normal. Cooler-than-normal weather is favored in Hawaii along with near-normal precipitation.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: March 13 - 17, 2024
Issued: March 7, 2024



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6-10 Day Temperature Outlook

Valid: March 13 - 17, 2024
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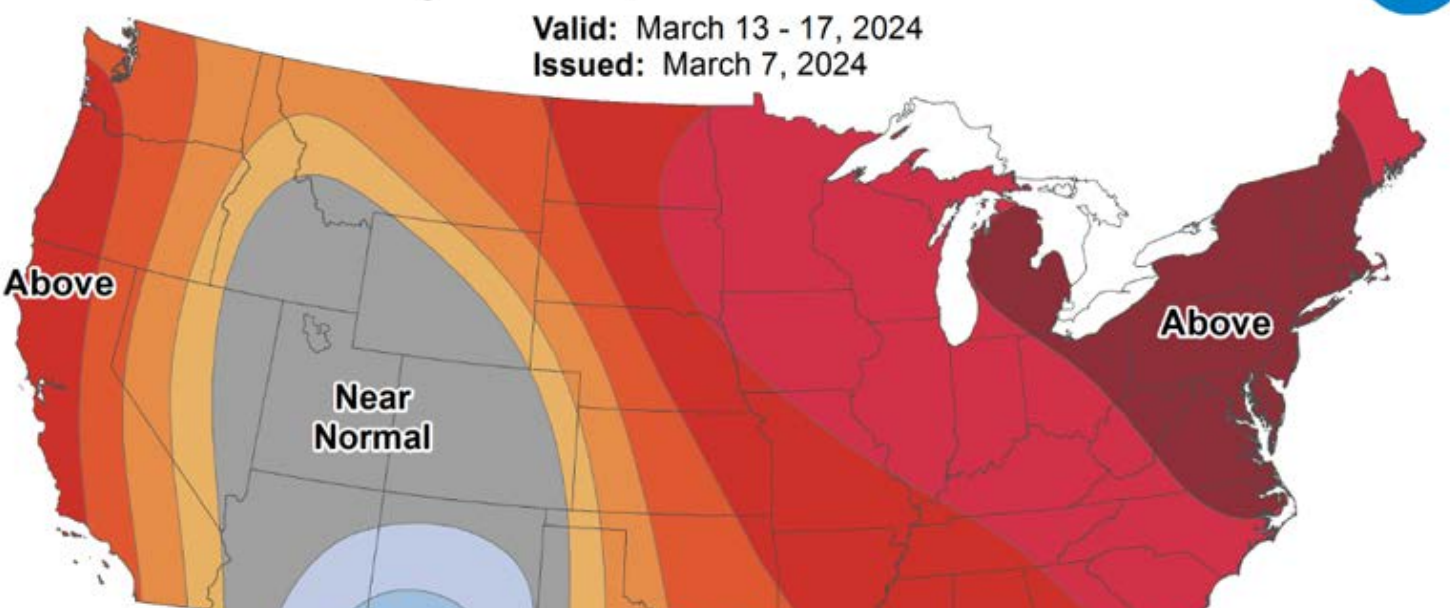

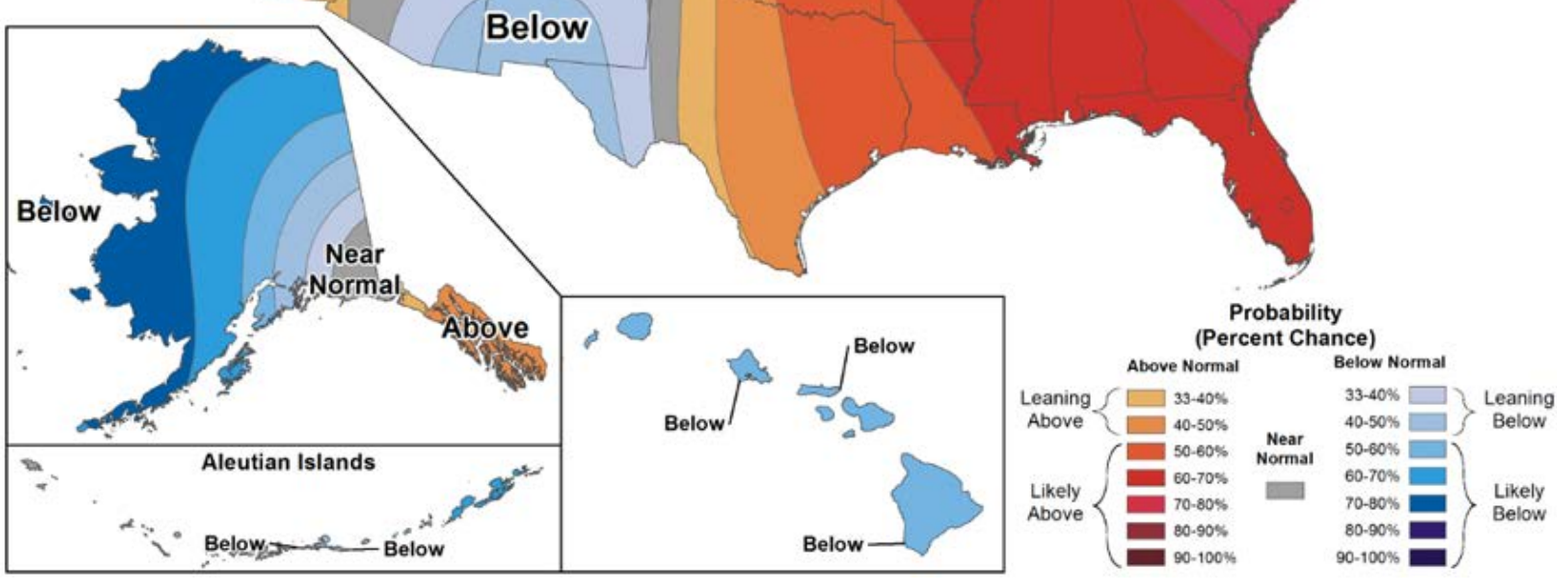

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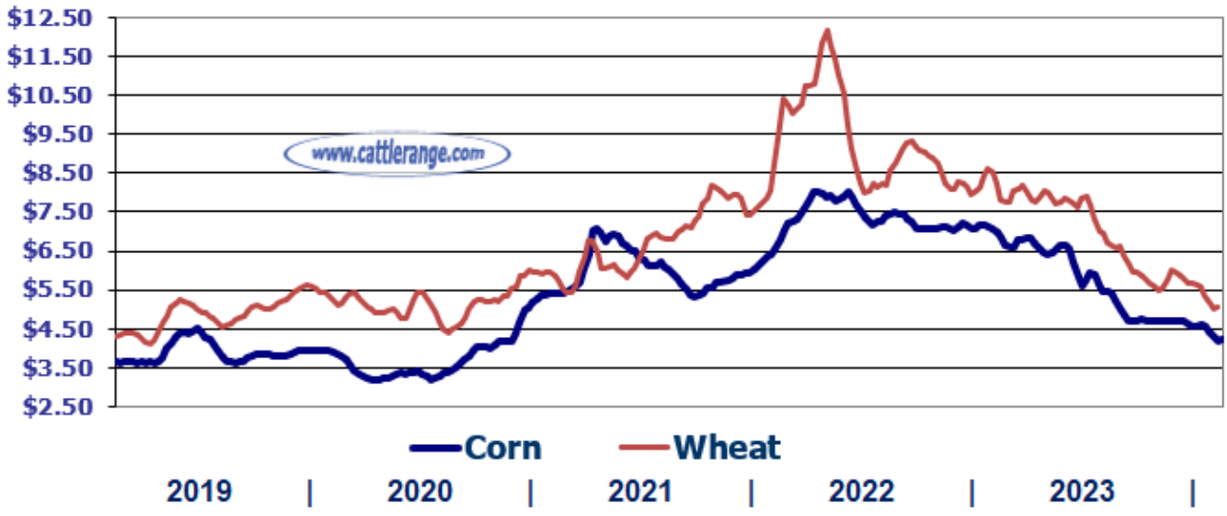
Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.47	4.18	4.40	6.41	5.33
Kansas City Wheat	5.19	5.01	5.41	7.49	6.59
May Corn Futures	4.3975	4.2475	4.2875	6.1725	5.1600
May Wheat Futures	5.3775	5.5775	5.9675	6.7925	6.6097

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,109,600 MT for 2023/2024 were up 3 percent from the previous week, but unchanged from the prior 4-week average. Increases primarily for Japan (498,900 MT, including 136,400 MT switched from unknown destinations and decreases of 2,600 MT), Mexico (281,700 MT, including decreases of 23,200 MT), Colombia (144,200 MT, including 39,000 MT switched from unknown destinations and decreases of 31,000 MT), Venezuela (61,700 MT), and the Dominican Republic (43,000 MT), were offset by reductions for unknown destinations (67,800 MT), Honduras (2,600 MT), Guatemala (600 MT), and Costa Rica (200 MT).

Exports of 1,159,500 MT were down 5 percent from the previous week, but up 18 percent from the prior 4-week average. The destinations were primarily to Mexico (476,500 MT), Japan (305,300 MT), Colombia (140,300 MT), Honduras (48,200 MT), and Panama (44,100 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: 3,244
Last Reported: 3,230
Last Year: 1,640
Compared to last week steers less than 550 lbs sold sharply higher on the day, over 550 lbs sold 4.00 to 5.00 higher. Heifers sold steady to 3.00 higher on most weights. Demand was very good.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 5,911
Last Reported: 6,807
Last Year: 6,137
Compared to last week: Steers from 600 lbs to 699 lbs were 6.00 to 10.00 higher, steers from 700 lbs to 749 lbs were steady to 6.00 lower, steers from 750 lbs to 899 lbs were steady to 4.00 higher; heifers from 500 lbs to 599 lbs and 650 lbs to 749 lbs were 10.00 to 12.00 higher, heifers from 600 lbs to 649 lbs were

8.00 to 10.00 lower, heifers from 750 lbs to 799 lbs were 3.00 to 4.00 higher, no other comparisons available.

Lexington Livestock Market - Lexington, NE
This Week: 2,978
Last Reported: 2,910
Last Year: 2,176
Compared to last weeks comparable offerings steers sold steady to 4.00 higher and heifers sold 5.00 to 6.00 higher. Demand was good from the buyers in the crowd and on the internet.

Torrington Livestock Commission - Torrington WY
This Week: 401
Last Reported: 1,876
Last Year: 2,090
Compared to last week; slaughter and feeder cows traded mostly steady with the exception of fat cows trading 5.00 higher. A nice selection of slaughter bulls today also with bulls trading 5.00 to 7.00 higher.

Cattleman's Livestock Auction - Belen NM
This Week: 525
Last Reported: 684
Last Year: 458
Compared to last week: Steer calves sold 3.00-6.00 higher while heifer calves sold 5.00-8.00 lower. Feeder steers and heifers sold 4.00-7.00 lower, Slaughter cows were 5.00-7.00 higher while slaughter bulls were steady to 1.00 higher. Trade and demand moderate.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week:
Last Reported:
Last Year:
No sale report.

Eastern MO Commission Company - Bowling Green, MO
This Week: 710
Last Reported: 2,062
Last Year: 630
Compared to last week, a very light offering this week with most of the offerings selling in small groups and singles but several groups of 400-600 steer calves selling steady to firm, and several groups of 450-550 lb heifers selling with a firm to higher undertone. Demand was moderate to good on light receipts of feeders. Slaughter steers and heifers sold steady to firm with slaughter cows trading steady.

Smith County Commission - Carthage TN
This Week: 952
Last Reported: 1,124
Last Year: 578
Compared to last week, Feeder Steers 2.00-7.00 higher; Feeder Bulls under 550 lbs. 5.00-10.00 higher, over 550 lbs. 2.00-5.00 lower; Feeder Heifers 2.00-7.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls steady to 2.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 997
Last Reported: 987
Last Year: 576
Slaughter cattle were 4.00 to 5.00 higher this week compared to last week . Feeder cattle were 3.00 to 6.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 4,878
Last Reported: 5,975
Last Year: 3,795
Compared to the sale last week: steers 600-700 lbs were 5.00-9.00 higher, 750-950 mostly 1.00-5.00 lower. Heifers 450-650 lbs were mostly 5.00-10.00 higher with instances sharply higher especially in the 450-550 weight range. Heifers 700-800 lbs were mostly 2.00 higher, 850-900 lbs mostly steady today.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,650
Last Reported: 4,005
Last Year: 2,475
Not enough to show comparison on last week. Demand was moderate to good on mixed offerings.

Roswell Livestock Auction - Roswell NM
This Week: 1,717
Last Reported: 1,511
Last Year: 1,458
Compared to last week; Steer calves 300-350 lbs. were sharply higher and 350-450 lbs. sold 3.00-10.00 higher while 450-500 lbs were sharply lower and 500-600 lbs sold 2.00-5.00 higher. Feeder steers 600-650 were 13.00 higher and 700-750 lbs. sold 3.00 lower. Heifer calves 300-400 lbs. were 8.00 higher while 400-500 lbs sold 4.00-5.00 higher and 500-550 lbs were steady with 550-600 lbs being 19.00 higher. Feeder heifers 600-650 lbs. sold 5.00 lower. Trade was active on larger numbers with very good demand. Slaughter cows sold 1.00-8.00 higher, instances 3.00 lower and slaughter bulls were 12.00 higher to sharply higher, instances 5.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 8,500
Last Reported: 11,253
Last Year: 10,685
Compared to last week: Feeder steers and heifers sold 3.00-6.00 higher. Steer and heifer calves traded fully 8.00-10.00 higher. Demand moderate to good.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 9,298
Last Reported: 12,173
Last Year: 8,192
Compared to last week feeder steers under 725 lbs. sold 10.00-15.00 higher with heavier weights steady to 3.00 higher. Feeder heifers sold steady to mostly 5.00 higher with the exception of 4 weights selling up to 12.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 3,008
Last Reported: 2,784
Last Year: 1,343
Compared to last week, steer calves weighing 400-500 lbs and 600-650 lbs sold steady to firm, with 500-600 lbs trading firm to 8.00 higher, 650-700 lbs sold with a higher undertone, 700-800 lbs sold steady to firm, spots 3.00 higher and over 800 lbs sold with a firm undertone. Feeder heifers weighing 400-500 lbs sold 5.00-10.00 higher, spots 13.00 higher, 500-600 lbs sold fully steady to firm, with 600-650 lbs trading firm to 7.00 higher, 650-750 lbs sold steady to firm. Demand was good to very good with supply moderate.

Mid-South Livestock - Unionville TN

This Week: 796
Last Reported: 1,190
Last Year: 802
Compared to last week, Feeder Steers/Bulls 5.00-15.00 higher with instances of 20.00 higher; Feeder Heifers 5.00-15.00 higher with instances of 20.00 higher; Slaughter Cows 4.00-8.00 higher; Slaughter Bulls 3.00 higher.

United Producers Inc. - Harned KY
This Week: 789
Last Reported: 1,307
Last Year: 757
Compared to last week: Feeder steers and feeder heifers sold 2.00 higher. Strong demand for all classes of feeders present. Slaughter cows and slaughter bulls sold steady to 3.00 higher. Strong demand for slaughter cattle.

Blue Grass South Livestock Market - Stanford KY
This Week: 258
Last Reported: 213
Last Year: 154
Compared to last Monday: Feeder steers and heifers were 6.00-10.00 higher. There was good demand for all feeder classes. Slaughter cows were steady to 2.00 higher. Slaughter bulls were steady to 1.00 lower. There was good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,068
Last Reported: 1,385
Last Year: 1,926
Compared to last week: Feeder steers traded mostly 2.00 to 4.00 lower on like kinds. Feeder heifers traded firm to 4.00 higher. Not enough comparable sales on steer or heifer calves but a higher undertone was noted. Slaughter cows traded 8.00 to 10.00 higher on a light test. Trading activity was moderate on moderate to good buyer demand.

Winter Livestock Auction - Riverton, WY
This Week: 732
Last Reported: 111
Last Year: 804
Compared to last Tuesday sale on a Feeder Calf Special; light offering slaughter and feeder cows firm to instances 2.00-3.00 higher, slaughter bulls firm to instances 6.00-11.00 higher. Feeder calves good market test compared to two weeks ago, firm with instances 7.00-15.00 higher on steers, heifers mostly steady 5.00-7.00 higher on 500-510 lb calves, lot load on reputation quality 630 lb heifers 16.00 higher.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,659
Last Reported: 767
Last Year: 1,105
Compared to last sale: Feeder steers and heifers were too lightly tested last week to develop a full market trend, however higher undertones were noticed on both steers heifers. Demand was mostly moderate to good for light to moderate offerings. Quality this week was mostly average with a limited offering of attractive cattle seen.

Winter Livestock - La Junta CO
This Week: 732
Last Reported: 111
Last Year: 804

Compared to last Tuesday sale on a Feeder Calf Special; light offering slaughter and feeder cows firm to instances 2.00-3.00 higher, slaughter bulls firm to instances 6.00-11.00 higher. Feeder calves good market test compared to two weeks ago, firm with instances 7.00-15.00 higher on steers, heifers mostly steady 5.00-7.00 higher on 500-510 lb calves, lot load on reputation quality 630 lb heifers 16.00 higher.

OKC West Livestock Auction - El Reno, OK
This Week: 2,500
Last Reported: 9,110
Last Year: 8,957
Compared to last week: Steer and heifer calves sold 6.00-12.00 higher. Demand remains very good for grazing calves as Spring is just around the corner.

Ozarks Regional Stockyards - West Plains MO
This Week: 3,131
Last Reported: 2,949
Last Year: 3,305
Compared to last week. feeder steers and heifers were steady to 5.00 higher. Steer and heifer calves under 600 lbs. sold 6.00-12.00 higher with most of the gain on heifer calves. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,290
Last Reported: 1,506
Last Year: 1,586
Compared to one week ago: Slaughter cows and bulls sold 1.00 to 6.00 higher. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 461
Last Reported: 449
Last Year: 0
Compared to one week ago, slaughter cows 2.00 to 5.,00 higher, slaughter bulls steady to 3.00 higher, feeder steers and steer calves lightly tested, feeder bulls and heifers 2.00 to 400 higher. bull and heifer calves 3.00 to 5.00 higher, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY
This Week: 804
Last Reported: 767
Last Year: 929
Compared to last Tuesday feeder steers sold mostly 5.00 to 10.00 higher; except 6-weight yearlings sharply higher with very good demand. Feeder heifers sold mostly steady on similar quality with good demand; except yearling 6-weight packages sharply higher with very good demand. Slaughter cows and slaughter bulls sold 2.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 6,728
Last Reported: 5,802
Last Year: 6,386
Compared to last week: steers 650 to 949 lbs 5.00 to 10.00 higher except 800 to 849 lbs not well compared. Heifers 650 to 699 lbs and 750 to 799 lbs 5.00 to 10.00 higher, 700 to 749 lbs mostly steady. Very good demand for this large offering which sold on an active market.

Bassett Livestock Auction - Bassett NE
This Week:

Last Reported:
Last Year:
No sale report.

Huss Platte Valley Auction - Kearney NE
This Week: 2,276
Last Reported: 3,053
Last Year: 3,169
Compared to last weeks comparable offerings steers sold 5.00 to 10.00 higher and heifers sold steady to 5.00 higher. Demand was good from the buyers in the seats with internet activity noticed.

OKC West - El Reno OK
This Week: 9,444
Last Reported: 9,110
Last Year: 8,957
Compared to last week: Feeder steers sold 3.00-6.00 higher. Feeder heifers traded steady. Demand good to very good. Steer and heifer calves sold 6.00-12.00 higher.

Clovis Livestock Auction - Clovis, NM
This Week: 1,725
Last Reported: 2,144
Last Year: 2,060
Compared to last week; Steer calves 350-400 lbs 20.00 higher and 400-450 lbs sold 2.00 lower while 450-500 lbs were sharply higher and 500-550 lbs sold 5.00 higher with 550-600 lbs being 6.00 lower. Feeder steers 600-650 lbs sold 13.00 lower while 650-750 lbs were steady and750-800 lbs sold 8.00 lower. Heifer calves 300-450 lbs had insufficient numbers this week to compare while 450-500 lbs sold 2.00 higher and 500-600 lbs were 4.00-5.00 lower. Feeder heifers 600-650 lbs sold steady to 1.00 higher and 650-750 lbs were 4.00-6.00 lower while 750-800 lbs sold 17.00 higher. Slaughter cows were 2.00-6.00 higher with instances 13.00-14.00 higher while slaughter bulls sold 10.00-21.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 4,082
Last Reported: 3,312
Last Year: 2,727
Compared to last week feeder steers and heifers over 700 lbs sold steady to 3.00 higher. Steer and heifer calves weighing 500 lbs to 700 lbs sold steady to 4.00 lower. Slaughter cows sold steady to 2.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 1,293
Last Reported: 2,120
Last Year: 1,074
Compared to the sale two weeks ago, steers sold with a higher undertone on this weeks lighter test. Heifers sold mostly with a lower undertone on this weeks light test. Demand was very good and included active internet bidding.

Springfield Livestock Auction - Springfield MO
This Week: 1,661
Last Reported: 808
Last Year: 1,199
Compared to last week, steers and heifers sold mostly 2.00 to 8.00 higher with spots up to 15.00 higher. Supply was moderate and demand was very good with multiple high quality groups of long weaned yearlings this week.

South Central Regional Stockyards - Vienna, MO
This Week: 1,923
Last Reported: 692

Last Year: 404
Compared to the sale two weeks ago, feeder steers under 600 lbs steady, over 600 lbs 2.00-6.00 higher. Feeder heifers under 600 lbs steady, over 600 lbs 3.00-5.00 higher. Slaughter cows 4.00-6.00 higher. Demand very good.

Roanoke Stockyard - Roanoke AL
This Week: 847
Last Reported: 1,120
Last Year: 995
Compared to one week ago: Feeder steers and bulls sold 8.00 to 10.00 higher, feeder heifers sold sharply higher. Slaughter cows sold sharply higher, slaughter bulls sold 3.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 557
Last Reported: 581
Last Year: 674
Compared to last week: Feeder steers sold mostly steady with the exception of 400lbs to 650lbs preconditioned packages 8.00 to 12.00 higher. Feeder heifers under 400lbs sold 6.00 to 8.00 higher. Feeder heifers over 400lbs sold 2.00 to 4.00 higher. Slaughter cows sold 2.00 to 4.00 higher. Slaughter bulls sold steady to 2.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 3,358
Last Reported: 870
Last Year: 1,865
The last feeder special was February 15th all feeder comparisons are to that sale. Feeder steers under 500 lbs sold steady to firm; steers 500-749 lbs sold mostly 10.00 higher; steers over 750 lbs were too lightly tested to develop an accurate market trend, however steady to firm undertones were noticed. Heifers under 500 lbs sold mostly steady to firm; heifers 500-749 lbs sold mostly 10.00-15.00 higher; heifers over 750 lbs were too lightly tested last feeder special to develop an accurate market trend, however higher undertones were noticed.

Mitchell Livestock Auction – Mitchell SD
This Week: 4,970
Last Reported: 6,110
Last Year: 5,446
Compared to last week: Feeder steers 650-950 lbs, sold 3.00-8.00 higher, instances 10.00 higher. Feeder heifers 650-900 lbs. sold 1.00-4.00 higher, instances 10.00 higher. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week: 3,945
Last Reported: 1,746
Last Year: 3,225
No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers and active internet bidding. A high demand for Sandhill replacement quality heifers should be noted.

Apache Livestock Auction - Apache, OK
This Week: 1,821
Last Reported: 1,851
Last Year: 1,645
Compared to last week: Feeder steers 2.00 to 6.00 higher. Feeder heifers unevenly steady. Steer calves and heifer calves 3.00 to 6.00 higher. Quality good to attractive with good demand. Slaughter cows 3.00

higher. Slaughter bulls 6.00 higher. A total of 155 cows and bulls sold with 77 percent going to packers.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 3,768
Last Reported: 3,275
Last Year: 3,252
Compared to last week: Feeder steers 4.00 to 8.00 higher. Feeder heifers 3.00 to 5.00 higher. Steer and heifer calves steady to 5.00 higher. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS
This Week: 5,925
Last Reported: 4,171
Last Year: 2,038
Compared to last week, feeder steers 500 lb to 1000 lb sold 4.00 to 8.00 higher, however reputation steers sold up to 12.00 higher. Feeder heifers 600 lb to 900 lb sold 6.00 to 8.00 higher. Heifer calves 400 lb to 600 lb sold 10.00 to 12.00 higher. Demand was good Slaughter cows sold steady.

Farmers & Ranchers Livestock - Salina KS
This Week: 2,888
Last Reported: 3,770
Last Year: 3,365
On a lighter test steers sold mostly 7.00 to 9.00 higher. Heifers under 750 lbs sold 2.00 to 5.00 higher and heifers over 750 lbs sold 5.00 to 7.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 3,205
Last Reported: 2,761
Last Year: 2,914
Compared to last week: Feeder steers and heifers traded mostly 3.00 to 5.00 higher on comparable sales. Steer and heifer calves traded mostly steady to firm on limited comparable sales. The majority of the supply consisted of yearling cattle weighing over 700 pounds. Slaughter cows traded mostly 1.00 to 3.00 higher.

Tulia Livestock Auction - Tulia, TX
This Week: 2,446
Last Reported: 966
Last Year: 3,481
Compared to last week: Feeder steers and heifers sold 1.00 to 5.00 higher. Trade was active on good demand.

New Cambria Livestock Market - New Cambria, MO
This Week: 657
Last Reported: 578
Last Year: 1,147
Compared to last week, steers and heifers sold steady to weak, except some light 4 weight heifers that traded with a sharply higher undertone. Slaughter cows 3.00 to 8.00 higher.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,320
Last Reported: 1,030
Last Year: 1,530
Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends.. Supply this week most small lots and single. Slaughter cows 6.00-7.00 higher. Slaughter bulls firm. Trade very active with very good demand.

Bluegrass Stockyards South - Stanford KY

This Week: 1,648
Last Reported: 1,287
Last Year: 1,744
Compared to last Thursday: Feeder steers under 500 lbs 15.00-25.00 higher, over 500 lbs 8.00-12.00 higher, Feeder heifers under 500 lbs 8.00-12.00 higher, over 500 lbs steady to 2.00 higher, Very good demand for all feeder and yearling classes. Slaughter cows 8.00-12.00 higher, Slaughter bulls 3.00-5.00 higher, Very good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 2,256
Last Reported: 1,602
Last Year: 2,620
Compared to last Thursday the market was STRONGER with an average quality offering. Feeder steers and heifers were steady to 5.00 higher or GREATER across the weight breaks, with SEVERAL groups gaining over 15.00. There was strong demand for good quality feeders steers and heifers as buyers were extremely active and willing to pay premiums for quality. Slaughter cows were steady 2.00 higher with a good supply, and slaughter bulls were 4.00 to 6.00 higher with strong demand.

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

Colorado Direct Cattle Report
This Week: 1,434
Last Reported: 2,178
Last Year: 6,650
Compared to last week: Feeder steers lightly tested and steady. Feeder heifers weak in a light test. Demand moderate to good. Supply included: 100% Feeder Cattle (18.5% Steers, 81.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from CO, MO, TN, TX, WY.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 941
Last Reported: 1,775
Last Year: 727
Compared to last week: Not enough Current FOB trades this week for a trend. Demand good. Supply included: 100% Feeder Cattle (8.3% Dairy Steers, 83.4% Heifers, 8.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 4,684
Last Reported: 7,485
Last Year: 4,977
Compared to last week: Not enough comparable trades to test trends. Demand moderate to good this week and cattle futures were mixed. Supply included: 100% Feeder Cattle (47.8% Steers, 3.9% Dairy Steers, 48.3% 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 15 cent slide > 600 lbs. and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AL, CO, FL, KS, OK, TX

Missouri Direct Cattle Report
This Week: 74

Last Reported: 405
Last Year: 326
Compared to last week: Not enough Current FOB trades this week for a trend. 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 trades this week for a trend

New Mexico Direct Cattle Report
This Week: 1,267
Last Reported: 1,073
Last Year: 2,273
Compared to last week: Not enough comparable trades to test trends. Demand moderate to good. Supply included: 100% Feeder Cattle (64.2% Steers, 35.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 695
Last Reported: 268
Last Year: 3,495
Compared to last week: Not enough comparable trades to test trends. Demand moderate to good. Supply included: 100% Feeder Cattle (21.9% Steers, 78.1% 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from CA, OR.

Oklahoma Direct Cattle Report
This Week: 6,254
Last Reported: 7,971
Last Year: 3,723
Compared to last week: Feeder steers and heifers sold 2.00-5.00 higher. Demand good to very good. Supply included: 100% Feeder Cattle (58.7% Steers, 41.3% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MS, NM, OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 590
Last Reported: 1,153
Last Year: 2,492
Compared to last week: Current FOB steers and heifers sold 1.00 to 3.00 lower on limited comparable sales. Trade activity and demand was light to moderate Supply included: 100% Feeder Cattle (24.7% Steers, 20.3% Dairy Steers, 54.9% Heifers). Feeder cattle supply over 600 lbs was 79%. 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, MS, TN

Southwest Direct Cattle Report (AZ/CA/NV)
This Week:
Last Reported:

Last Year:
Compared to last week: Feeder cattle and Holsteins not established this week.

Texas Direct Cattle Report
This Week: 18,266
Last Reported: 15,440
Last Year: 21,453
Compared to last week: Current FOB steers and heifers sold 1.00 to 4.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (54.4% Steers, 0.4% Dairy Steers, 44.4% Heifers, 0.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs 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, CO, GA, IN, KY, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 946
Last Reported: 1,270
Last Year: 454
No FOB cattle on last weeks report for a market comparison. However, the market has a steady to higher undertone prevailing. Demand was good. Some buyers going out of their normal route looking for livestock to fill empty pens or to be kicked out on summer grass. Nebraska feedlots traded live sales from 182.00 to 185.00 and dressed sales at 292.00. Supply included: 100% Feeder Cattle (21.7% Steers, 78.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week

originated from KS, NE, WY

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