

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending July 28, 2023

For the week, extremely light fed cattle trade in the Southern Plains was steady to weak with trade in the North steady. Feeder cattle traded 0.69 higher with stocker calves steady. Live cattle futures and feeder futures were both lower. The dressed beef cutouts were mixed with corn closing lower.

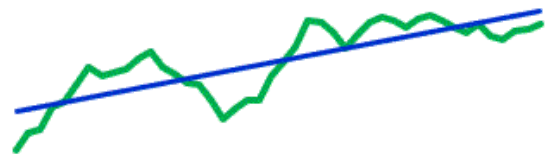
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+1.28%**
Change from 10 Days Ago: **-2.55%**

60 Day Index Trendline



Change from 60 Days Ago: **+27.60%**
Change from 60 Day High: **-2.61%**

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: Light trade in the South at 180.00 with Northern trade at 188.00. In the 3 front months, Live Cattle futures closed the week from 1.57 to 1.87 lower. USDA's carcass weight data showed weights averaged 893 lbs. this week, compared to 892 lbs. last week and 889 lbs. last year.

S-This Week: 180.00 / Month Ago: 180.00 / Year Ago: 135.00 / 5 Year Avg: 126.69

N-This Week: 188.00 / Month Ago: 183.00 / Year Ago: 138.00 / 5 Year Avg: 129.85

Feeder Cattle: The national average price for feeder steers was 246.32, 0.69 higher with trade mostly 3.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from unchanged to 0.32 lower

This Week: 246.32 / Month Ago: 232.92 / Year Ago: 174.32 / 5 Year Avg: 154.59

Stocker Calves: The national average price for stocker steers was 278.25, 0.05 higher with trade mostly in a range of 2.00 lower to 3.00 higher.

This Week: 278.25 / Month Ago: 267.25 / Year Ago: 199.19 / 5 Year Avg: 178.05

CME Feeder Cattle Index: 242.87, 3.91 higher than last Friday.

This Week: 242.87 / Month Ago: 232.75 / Year Ago: 172.32 / 5 Year Avg: 153.67

Boxed Beef Cutouts: Choice cutout 0.74 lower at 302.00 and the Select cutout 0.81 higher at 277.54. The Choice/Select spread at 26.01, 3.32 lower.

This Week: 302.00 / Month Ago: 327.72 / Year Ago: 269.24 / 5 Year Avg: 252.42

Cutter Cow Cutout: 2.77 lower at 231.31.

Slaughter Cows: Trade 2.00 lower to 3.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, July 29, 2023 was estimated at 1006.3 million lbs. according to the USDA's Agriculture Marketing Service. This was 1.2 percent higher than a week ago and 2.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.3 percent lower compared to the previous year.

Grain: Omaha Corn was 0.09 lower at 5.96 with September futures at 5.2100, 0.0600 lower. Wheat was 0.27 lower at 7.83 and September futures @ 7.0425, up 0.0675.

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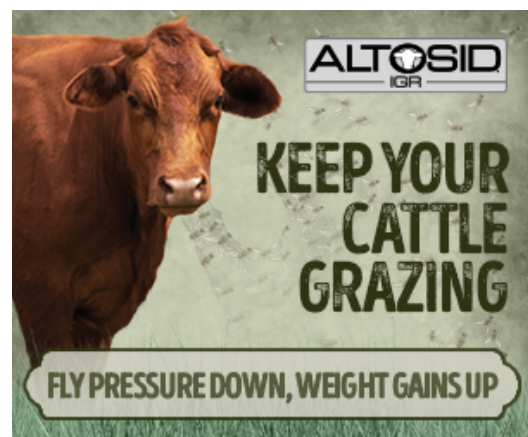
- [U.S. Dollar - 6 Month Chart](#) .
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- [National Grain Summary](#) .
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- [Weekly Hay Reports](#) .

***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.

- [China remains World's Largest Meat Importer despite Recent Declines](#) . .
- [House votes to remove Endangered Species Act Protections for the Prairie Chicken](#) .
- [Fed raises Interest Rates to 22-Year High](#) .
- [Using Proven Strategies During Unprecedented Times](#) .
- [Consumers less willing to buy Meat in June; Increased purchases of Plant-Based Proteins](#) .
- [Suspension of Black Sea Grain Deal could raise Grain Prices by 10% to 15%](#) .
- [Senate votes to Prohibit Foreign Ownership of U.S. Agricultural Land & Businesses](#) .
- [Total red meat supplies in freezers down; Total frozen poultry supplies up](#) .
- [U.S. Economy grows at Slowest Pace in 5 months with Inflation Sticky](#) .
- [No Herd Rebuilding in Sight](#) .

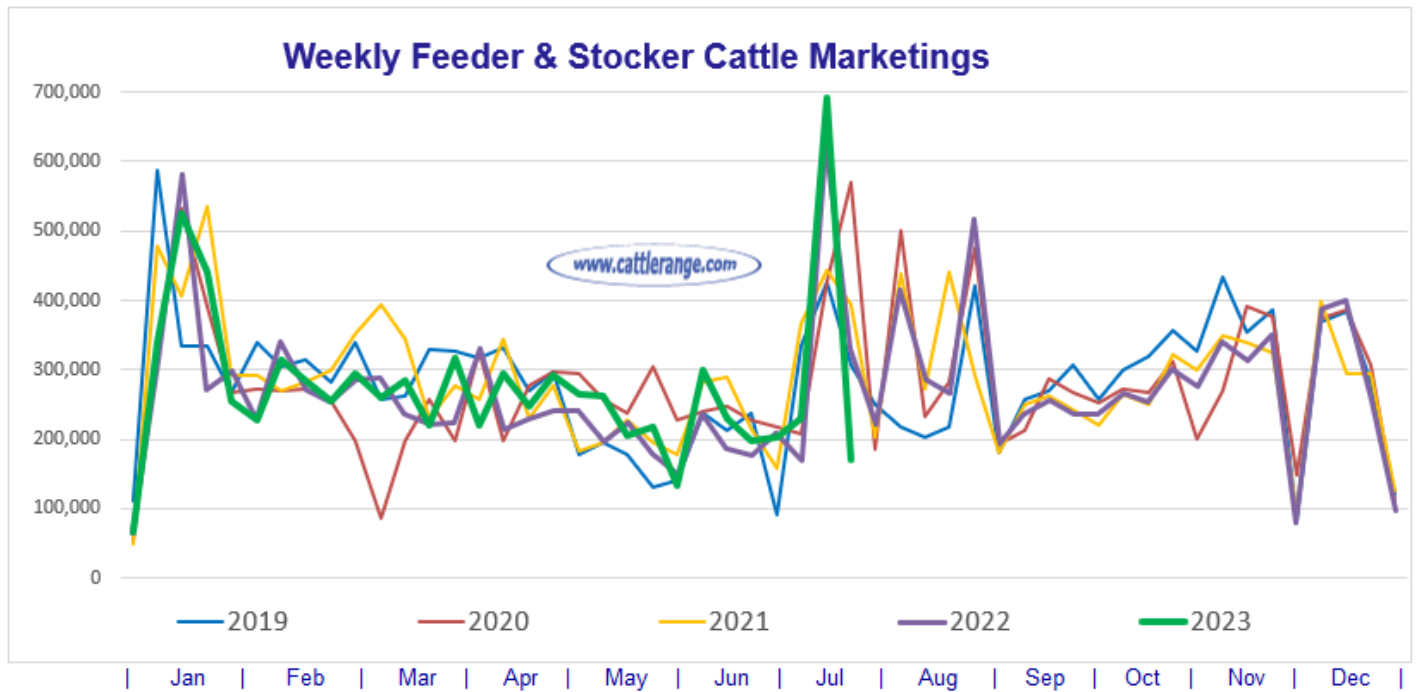
www.cattlerange.com	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	242.87	238.96	232.75	172.31	153.67
Live Cattle Futures	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	178.15	180.02	181.50	136.45	125.94
October	179.60	181.90	177.17	142.22	127.06
December	183.60	185.17	179.55	148.15	128.73
Feeder Futures	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	245.60	245.92	247.57	178.57	156.02
October	248.97	249.27	250.82	181.55	158.54
November	251.00	251.00	252.52	183.72	160.79
Fed Cattle	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	180.00	180.00	180.00	135.00	126.69
N. Central	188.00	188.00	183.00	138.00	129.85
Feedyard Closeout	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	296.13	302.64	262.09	(182.23)	(47.40)
Future (Projected)	(181.36)	(113.49)	(75.97)	(128.18)	(60.99)
Avg. National Prices	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	246.32	245.64	232.92	174.32	154.59
Stocker Steers	278.25	278.20	267.25	196.19	178.05
Boxed Beef Cutout	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	302.00	302.74	327.72	269.24	252.42
Select	277.54	276.73	293.63	242.25	236.06
Spread	24.46	26.01	34.09	26.99	16.36
Cutter Cow Cut-Out	234.08	234.08	234.21	213.91	195.85
Crude Oil Futures	77.07	77.07	70.64	98.62	82.26
Grain Prices	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.96	6.05	5.51	7.58	5.18
Kansas City Wheat	7.83	8.10	7.42	8.30	6.49
Sept Corn Futures	5.2100	5.2700	4.8850	6.1625	5.0410
Sept Wheat Futures	7.0425	6.9750	6.5100	8.0775	6.5175



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 7/24/23 for week ending Saturday, 7/22/23

Week Ending:	7/22/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	121,500	177,600	142,300	146,500	149,400	139,925
Direct Sales	37,900	90,300	52,100	76,800	96,100	65,725
Video/Internet	9,900	422,700	135,200	170,800	325,400	160,325
www.cattlerange.com						
Total	169,300	690,600	329,600	394,100	570,900	365,975
This Week +/-	-	-75.5%	-48.6%	-57.0%	-70.3%	-53.7%



CME Feeder Cattle Index: 1 Year Change: +40.95% -- 52 Week Range: 169.91 to 242.87



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	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	261.58	260.57	254.51	192.91	165.35
Iowa	257.95	254.10	245.01	188.24	161.49
Missouri	254.77	251.17	240.25	177.69	158.27
Montana	249.97	248.49	242.04	186.55	162.08
Nebraska	273.32	270.22	256.30	198.43	167.48
Wyoming	252.29	250.84	244.35	188.32	163.08
North Central Avg.	258.31	255.90	247.08	188.69	162.96
Arkansas	234.15	237.16	220.15	163.21	153.21
Colorado	256.73	252.48	242.74	184.20	159.66
Kansas	254.73	251.73	240.22	177.66	158.23
New Mexico	242.95	243.94	233.52	174.40	153.31
Oklahoma	253.71	250.88	240.67	174.49	156.83
Texas	248.17	244.15	235.16	170.12	154.27
South Central Avg.	248.41	246.72	235.41	174.01	155.92
Alabama	230.65	234.94	218.67	155.77	143.40
Florida	224.51	225.66	214.73	147.83	142.27
Georgia	228.66	230.76	217.55	155.95	144.20
Kentucky	236.67	237.55	219.05	161.35	148.56
Louisiana	228.66	231.54	217.46	160.76	147.25
Mississippi	229.07	233.18	218.17	161.05	143.50
Tennessee	234.95	237.02	217.69	159.95	147.35
Virginia	233.82	236.85	217.80	159.19	148.29
Southeast Avg.	230.87	233.44	217.64	157.73	145.60
Arizona	239.54	238.55	226.68	171.96	151.42
California	248.21	251.26	232.25	177.22	154.03
Idaho	250.38	249.18	233.48	178.50	154.78
Nevada	248.46	245.65	231.93	177.44	153.20
Oregon	249.41	247.05	232.66	177.79	154.73
Utah	248.08	245.08	231.28	177.05	154.25
Washington	249.81	248.67	232.58	178.08	154.76
Western Avg.	247.70	246.49	231.55	176.86	153.88
Overall Average	246.32	245.64	232.92	174.32	154.59
This Week +/-	-	0.3%	5.8%	41.3%	59.3%

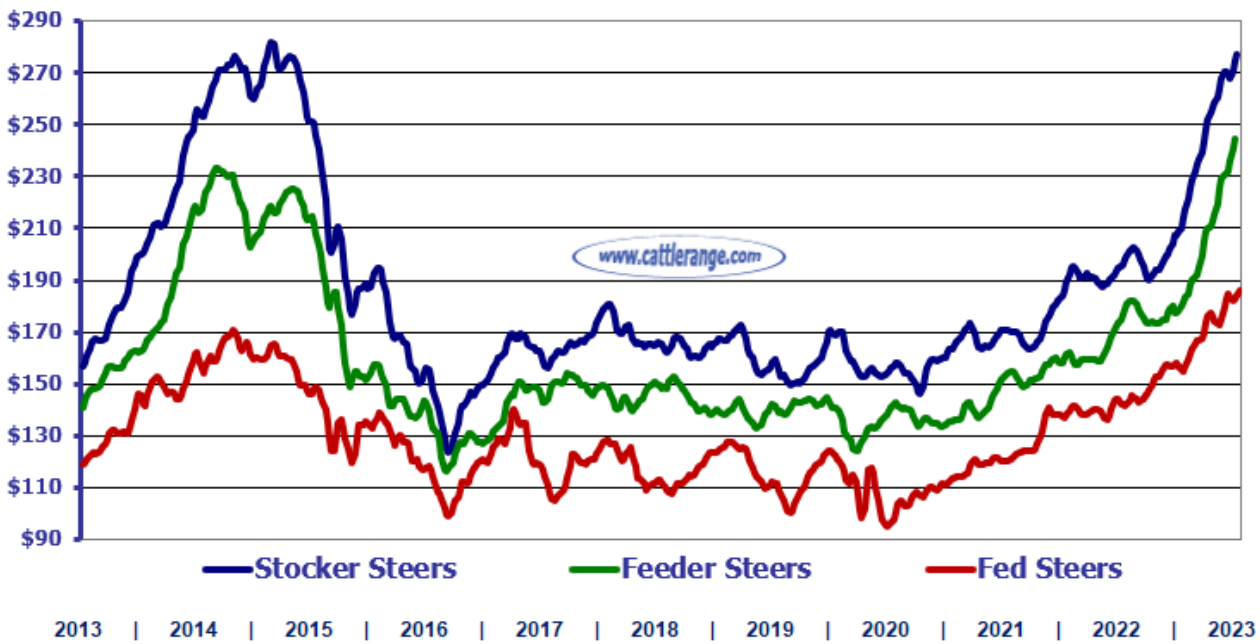
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Stocker Steers:

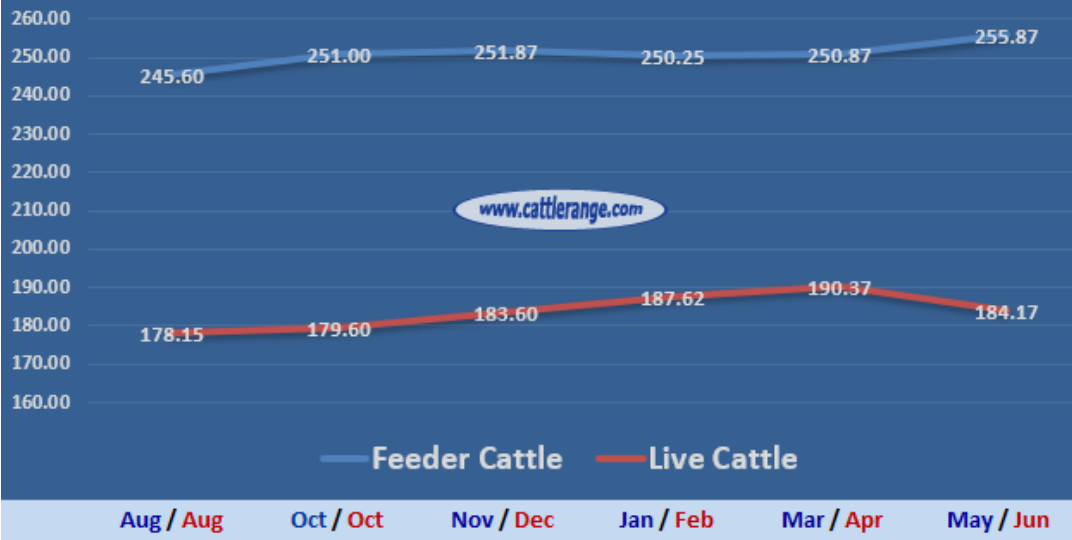
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500 lb. - 600 lb. Steers	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	291.75	291.89	288.86	222.25	190.50
Iowa	294.26	294.52	278.88	214.14	185.70
Missouri	278.81	276.30	277.30	200.72	181.76
Montana	283.71	284.21	282.22	210.80	187.13
Nebraska	309.37	307.44	300.26	228.28	193.91
Wyoming	286.45	286.34	284.84	212.76	189.14
North Central Avg.	290.73	290.12	285.39	214.83	188.02
Arkansas	261.18	260.28	248.17	179.13	172.69
Colorado	289.71	289.90	284.75	210.79	186.73
Kansas	278.08	275.84	272.65	200.20	182.06
New Mexico	286.52	285.02	272.85	197.66	176.36
Oklahoma	284.11	282.61	263.10	194.08	179.94
Texas	283.87	284.05	272.15	190.04	176.62
South Central Avg.	280.58	279.62	268.95	195.32	179.07
Alabama	263.92	264.58	253.92	177.95	165.47
Florida	245.93	248.97	248.88	163.87	164.28
Georgia	257.44	248.50	250.50	179.86	164.32
Kentucky	257.56	257.75	250.52	178.08	167.51
Louisiana	252.92	257.28	247.93	177.95	169.10
Mississippi	254.14	258.65	249.22	178.80	164.46
Tennessee	255.95	257.95	248.90	176.96	166.32
Virginia	254.72	255.41	246.11	176.12	167.30
Southeast Avg.	255.32	256.14	249.50	176.20	166.10
Arizona	284.78	285.72	270.84	196.25	176.61
California	296.27	296.50	271.35	200.18	178.86
Idaho	284.58	284.69	270.10	199.11	180.65
Nevada	286.04	287.14	268.01	198.38	178.45
Oregon	283.48	283.74	268.96	198.34	179.97
Utah	285.49	286.60	267.59	198.10	178.88
Washington	283.93	284.01	239.39	198.65	179.67
Western Avg.	286.37	286.91	265.18	198.43	179.01
Overall Average	278.25	278.20	267.25	196.19	178.05
This Week +/-	-	0.0%	4.1%	41.8%	56.3%

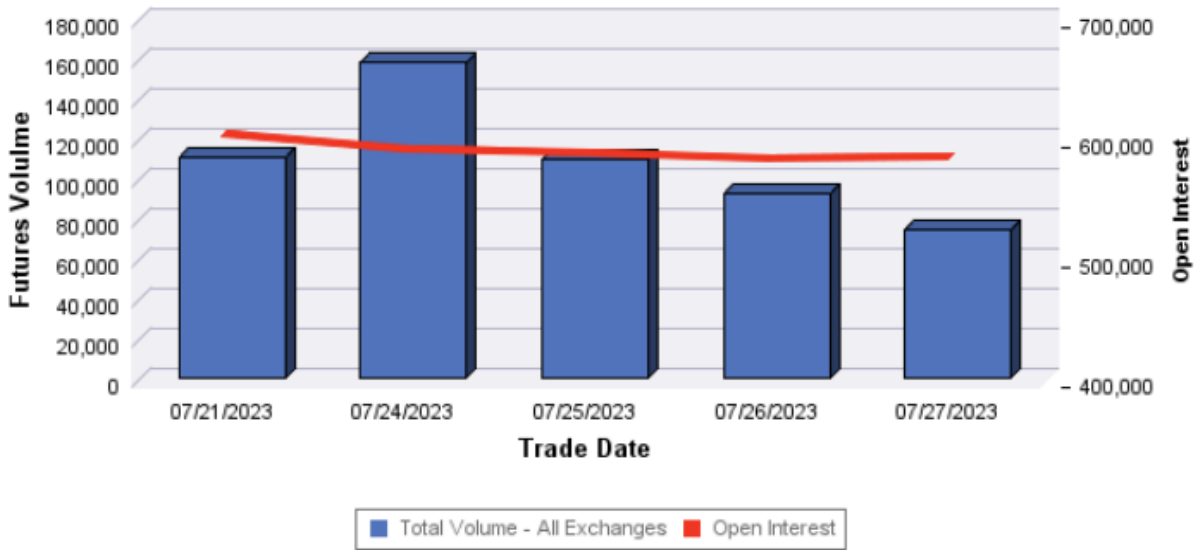
10 Year Moving Average... Stocker, Feeder & Fed Steers



Cattle Futures - July 28, 2023



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
07/21/2023	110,109
07/24/2023	157,574
07/25/2023	109,032
07/26/2023	91,851
07/27/2023	74,081

Trade Date	Futures Open Interest
07/21/2023	609,119
07/24/2023	597,445
07/25/2023	593,661
07/26/2023	589,678
07/27/2023	589,734

Top Expirations Traded On: 07/27/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG23	4,114	14,448
FDR CATTLE FUT	SEP23	3,654	17,279
FDR CATTLE FUT	OCT23	2,492	9,358
FDR CATTLE FUT	NOV23	1,484	6,696
FDR CATTLE FUT	JAN24	807	6,289
Total Feeder Cattle Futures		13,082	57,454
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG23	6,601	46,385
LV CATTLE FUT	OCT23	14,518	141,714
LV CATTLE FUT	DEC23	5,649	66,111
LV CATTLE FUT	FEB24	3,401	31,734
LV CATTLE FUT	APR24	2,777	23,093
Total Live Cattle Futures		34,448	330,917
Product Description	Month	Volume	OI
LEAN HOGS FUT	AUG23	4,760	25,341
LEAN HOGS FUT	OCT23	12,052	80,317
LEAN HOGS FUT	DEC23	5,040	45,379
LEAN HOGS FUT	FEB24	2,973	25,261
LEAN HOGS FUT	APR24	925	14,440
Total Lean Hog Futures		26,516	200,649
Product Description	Month	Volume	OI
PORK CUTOFF FUT	AUG23	11	392
PORK CUTOFF FUT	OCT23	12	226
PORK CUTOFF FUT	DEC23	12	75
PORK CUTOFF FUT	FEB24	0	8
PORK CUTOFF FUT	APR24	0	10
PORK CUTOFF FUT	MAY24	0	3

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: USDA has not updated this report since 5/5/23.

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


Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7592 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	7/21	7/14	7/21	7/14	7/21	7/14
501-600 lbs.	\$276.96	\$271.63	No Quote	\$262.40	\$241.30	\$242.51
601-700 lbs.	\$259.64	\$257.59	No Quote	\$246.24	\$240.38	\$246.97
701-800 lbs.	\$241.96	\$236.78	No Quote	No Quote	\$232.30	\$235.52
801-900 lbs.	\$220.27	\$226.20	No Quote	\$220.57	\$233.47	\$202.93
Heifers	7/21	7/14	7/21	7/14	7/21	7/14
401-500 lbs	\$243.73	\$246.43	No Quote	No Quote	\$170.65	\$198.09
501-600 lbs	\$239.88	\$234.26	No Quote	\$234.26	\$199.61	\$222.21
601-700 lbs.	\$227.57	\$225.96	No Quote	\$223.99	\$213.08	\$208.71
701-800 lbs.	\$220.96	\$217.85	No Quote	\$210.30	\$215.26	\$188.29

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	7/21	7/14	7/21	7/14	7/21	7/14
501-600 lbs.	\$343.65	\$337.04	No Quote	\$325.59	\$299.41	\$300.91
601-700 lbs.	\$322.16	\$319.62	No Quote	\$305.53	\$298.26	\$306.44
701-800 lbs.	\$300.22	\$293.80	No Quote	No Quote	\$288.24	\$292.23
801-900 lbs.	\$273.31	\$280.67	No Quote	\$273.68	\$289.69	\$251.80
Heifers	7/21	7/14	7/21	7/14	7/21	7/14
401-500 lbs	\$302.42	\$305.77	No Quote	No Quote	\$211.74	\$245.79
501-600 lbs	\$297.64	\$290.67	No Quote	\$290.67	\$247.68	\$275.72
601-700 lbs.	\$282.37	\$280.37	No Quote	\$277.93	\$264.39	\$258.97
701-800 lbs.	\$274.17	\$270.31	No Quote	\$260.94	\$267.09	\$233.63

Slaughter Cattle Prices for Week of 7/21/23:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$181.26	\$224.91
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$180.14	\$223.52

		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$117.05	\$145.24

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$104.42	\$129.56

Alberta Beef Producers:

Alberta direct cattle sales Thursday with dressed sales marked at 395.00 delivered, steady to 8.00 lower. In some spots bids were reported at 392.00 delivered but selling interest was limited. Cattle that traded this week were being scheduled for the second half of August delivery. Competition on the cash market was not as strong as last week. Sale volumes are shaping up to be very light this week. Looking briefly at the non-fed market, we're getting a sense that non-fed numbers through commercial auction facilities have started to tighten.

Download TCR's New Mobile App...

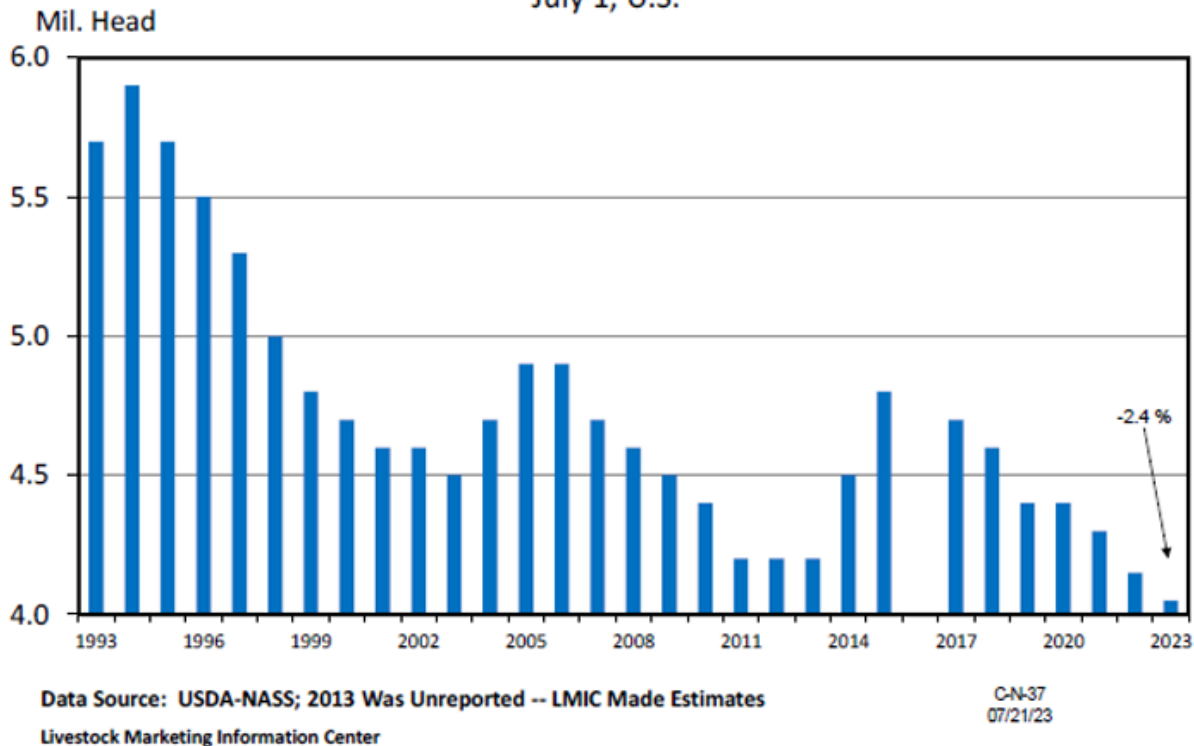


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Chart of the Week:

HEIFERS HELD AS BEEF COW REPLACEMENTS

July 1, U.S.



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"Shootin' the Bull" Weekly Analysis:

In my opinion, there was no rest for the weary this week in trading. It didn't matter what you were trading, the volatility and price expanse of commodities this week was significant. With the Fed having raised rates, due to entrenched inflation, crude closing above \$80.00 and gasoline a fraction of a cent from \$3.00, the consumer is believed fidgeting uncomfortably with aspects leading to another shift in discretionary spending. A large portion of traders have left the market this week as open interest plummeted. As well, with one third of the long positions are believed held by commodity funds. A slight movement from them would be anticipated to produce a significant impact on prices. I continue having trouble swallowing the huge discrepancies in supply and price. Clearly it has shown how elastic cattle prices are with very small declines of supply and large increases in price. I spoke with Dr. Darryl Peel on Friday. He showed a chart of feeder cattle supplies going forward. While no doubt the supplies are low, this has been an ongoing trend for 30 years now. That chart helped to foresee what the industry needs to do, whether it does it or not. That being, increase the amount of beef per animal, and incorporate more dairy cows to help increase volume quicker. Looking at multiple industries through the years, a common pattern has been to extract more product per unit. More kernels per ear of corn, more plants per acre have helped the yield increase significantly. More modernized packing facilities have increased the ability to process more and larger framed animals. Tyson, Walmart, Costco, and many others have seen the

benefits of vertical integration. As the beef industry is quickly becoming more vertically integrated, it leads me to anticipate lower and less volatile price action.

I got poked in the ribs a couple of times this week in suggesting that cattle feeders will begin adding more weight and add more dairy mix cattle, that will naturally have a larger carcass frame. I was told that feed was too high to put that much weight on them. I almost didn't catch it, but that is just about as counterintuitive as I have seen. The reason the cattle feeders are paying the elevated price is due to a thought of lower feed costs going forward. So, I don't think you can have both. Either the feed costs come down and cattle gain more, or corn remains elevated and cattle feeders are stuck feeding high priced inventory with high priced feed. Of course, you will say that the lower supply of beef would make prices move higher for beef and fed cattle. At present, it appears there is a formidable ceiling being built for which will take some significant economic changes to have the consumer bust through. Now, let's work this out. "If" there is an economic breakout that fuels a consumer splurge on beef, and that moves down to fed cattle, all may work out better. "If" there is no economic boom to increase consumer spending, and corn is not found to be a \$4.00 crop, but a \$5.00 plus crop, cattle feeders will be anticipated to give back nearly all of the gains made to date. I know you already know this, but I have to keep doing it in my head to make sure. Current index price Friday makes an 850# steer \$2,064.39. You pick the cost of gain for 550 more pounds. At a dollar, that is another \$550.00 for a total of \$2,614.95. At 1,400 pounds, you will need to achieve \$1.86 to return input costs, marketing in December. December futures closed on Friday at \$1.83 and there are 4 months to December. With this knowledge, I went to work this week making recommendations to cattle feeders. Whether a commercial or custom yard, commercial or individual cattle feeder, I recommended in the October contract to buy the \$179.00 put and sell the \$186.00 call. This is a sales solicitation. I recommended in the December contract to buy the \$183.00 put and sell the \$191.00 call. This is a sales solicitation. These positions are fully marginable at inception, marginable to no limit, and produce unlimited profit or loss above or below the strike prices. Producers have seen few declines of input costs. Now with cattle at historical highs, money at a 22 year high, and a Fed hellbent on slowing inflation, the cattle feeder is believed sitting on a mountain of exposed working capital and very little risk protection on. This is mitigated some by the formula sales, vertically integrated projects, and government subsidized risk protection. All of which do manage risk. This is not to say that futures or options are the answer. It is to say that cattle feeders are sitting on a mountain of exposed risk and my analysis suggests to curtail some of that exposure.

Grains were wild as a buck this week. Shoot off a couple of missiles, blow up a few grain terminals, and turn up the heat on growing US crops, and it is not difficult to see why volatility is so high. Nonetheless, grains closed about as anticipated. That being, weak corn, not as weak beans, and wheat prices thrown like chaff in the wind. I think a great deal will be finalized into next week and maybe stay that way into harvest. If the weather model doesn't change, it appears more favorable weather will be in store to finish out beans. Corn is believed done with not much to increase yield at this point. In some dry areas, they will begin chopping silage next week to salvage remaining moisture. I think that even with the 4 million acres more than anticipated, the actual yield, weather damage of all kinds, and drought impact, will curtail the USDA's carry out. By how much is unknown, but more than likely, even if it pushed corn under the current \$4.80 low December, it may not stay there with world issues. As well, with full carry, livestock producers will be dealing with higher prices in the future, regardless of any lower price. You will have to see each contract month trade below the prior expired month to see any lower price in corn. Throw into the mix sharply higher energy prices this week, and another interest rate hike, the consumer is believed fidgeting uncomfortably.

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.

Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trading has been at a standstill. In Kansas and Nebraska negotiated cash trading has been inactive with very light demand. In the Western Cornbelt negotiated cash trading has been slow on light to moderate demand. A few Live FOB purchases traded from 185.00-186.00. However, not enough purchases for a full market trend. The latest established market in all regions was last week. In the Southern Plains Live FOB purchases traded at 180.00. In Nebraska and Western Cornbelt Live FOB and Dressed Delivered purchases traded at 188.00 and at 295.00, respectively.

5 Area Week Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 7/23/2023

Confirmed: 74,776 Week Ago: 52,058 Year ago: 58,359

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,321	1,350 ~1,625	180.00 ~ 191.50	1,472	187.26
65 - 80% Choice	4,770	1,175 ~1,550	180.00 ~ 188.00	1,405	182.18
35 - 65% Choice	1,118	1,291 ~1,400	179.00 ~ 180.00	1,341	179.97
0 - 35% Choice		-	-		
Total all grades	30,209	1,175 ~1,625	179.00 ~ 191.50	1,456	186.19
STEERS: LIVE DELIVERED					
Over 80% Choice	1,005	1,400 ~1,500	185.00 ~ 190.00	1,457	189.42
65 - 80% Choice	2,557	1,300 ~1,475	184.00 ~ 185.00	1,351	184.16
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	3,562	1,300 ~1,500	184.00 ~ 190.00	1,381	185.65
STEERS: DRESSED DELIVERED					
Over 80% Choice	5,411	806 ~1,040	290.00 ~ 300.00	922	294.74
65 - 80% Choice	1,345	853 ~978	293.00 ~ 295.00	902	294.64
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	6,756	806 ~1,040	290.00 ~ 300.00	918	294.72
STEERS: DRESSED FOB					
Over 80% Choice	2,774	834 ~921	294.00 ~ 300.00	858	299.92
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	2,774	834 ~921	294.00 ~ 300.00	858	299.92
HEIFERS: LIVE FOB					
Over 80% Choice	11,273	1,120 ~1,500	180.00 ~ 191.50	1,303	187.22
65 - 80% Choice	2,055	1,150 ~1,400	180.00 ~ 188.00	1,262	181.03
35 - 65% Choice	368	1,235 ~1,250	180.00 ~ 180.00	1,247	180.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	30,209	1,456	186.19
Live FOB Heifer	13,696	1,296	186.10
Dressed Del Steer	6,756	918	294.72
Dressed Del Heifer	2,395	831	294.22
SAME PERIOD LAST WEEK			
Live FOB Steer	18,886	1,464	184.27
Live FOB Heifer	6,127	1,303	184.71
Dressed Del Steer	8,715	936	291.34
Dressed Del Heifer	1,744	830	291.71
SAME PERIOD LAST YEAR			
Live FOB Steer	21,068	1,449	141.12
Live FOB Heifer	13,991	1,294	138.40
Dressed Del Steer	9,796	918	227.59
Dressed Del Heifer	3,544	826	226.86

Grading % and Carcass Weights

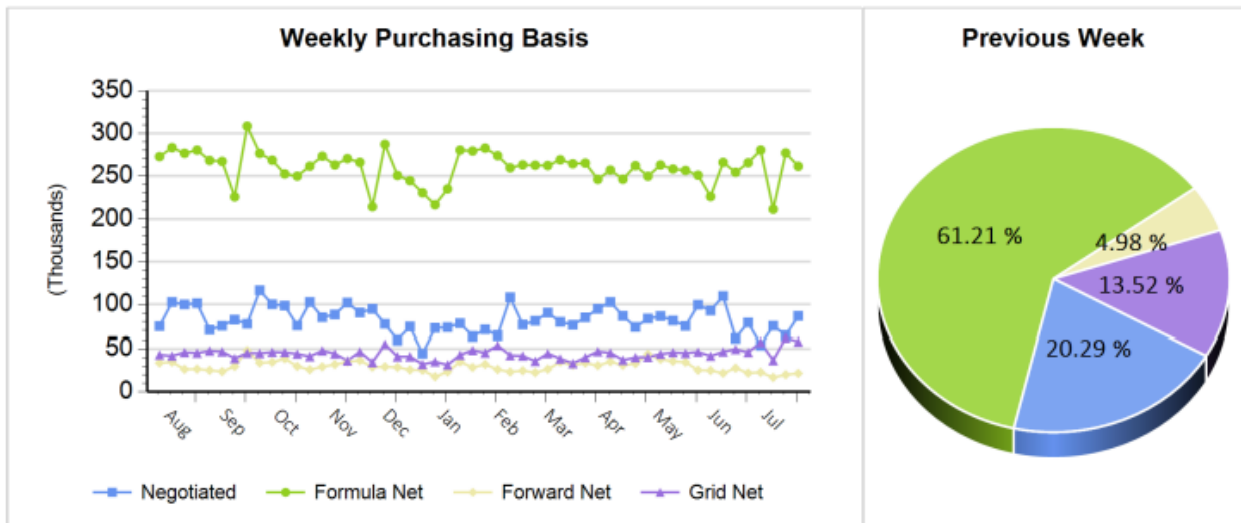
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
80.3	81.1	↓	860.1	858.2	↑

Daily Formula Base Volume

Tue Jul 18	Wed Jul 19	Thu Jul 20	Fri Jul 21	Mon Jul 24
47,725	32,280	33,560	32,445	140,342

Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

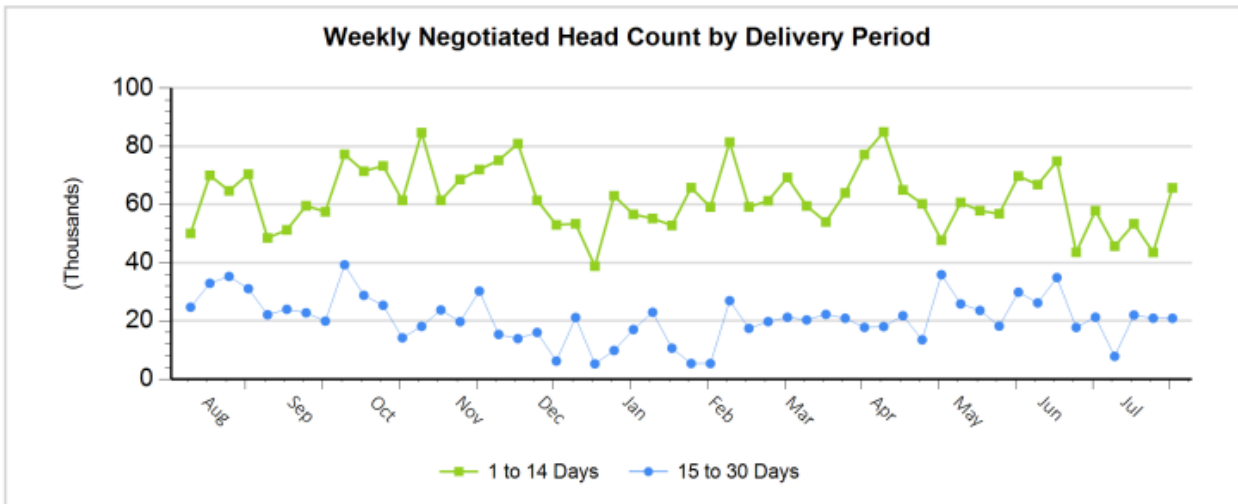
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

\$295.37

Avg Price (15 to 30 Days)

\$295.26



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 07/28/2023	110,000	1,000	460,000	4,000
Week ago	114,000	1,000	438,000	5,000
Year ago (act)	122,000	2,000	438,000	3,000
Week to date	609,000	5,000	2,310,000	32,000
Same Period Last Week	609,000	5,000	2,284,000	33,000
Same Period Last Year (act)	613,000	7,000	2,282,000	31,000
Saturday 07/29/2023	10,000	0	82,000	0
Week ago	15,000	0	32,000	0
Year ago (act)	53,000	0	10,000	0
Week to date	619,000	5,000	2,392,000	32,000
Same Period Last Week	624,000	5,000	2,316,000	33,000
Same Period Last Year* (act)	666,000	7,000	2,292,000	31,000
2023 Year to Date	18,720,00	169,000	72,127,000	1,045,000
2022 *Year to Date	19,471,00	205,000	71,191,000	1,001,000
Percent change	-3.9%	-17.7%	1.3%	4.4%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	99,000	27,000		

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = February 28, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$97.17)**

* Cost of 750 lb. steer delivered @ \$182.62 per cwt. + \$15 freight:	\$1,384.65
Feed Cost for 600 lbs. @ \$1.29 per lb.	\$774.00
Interest on cattle cost for 165 days:	\$48.37
Interest on feed cost:	\$13.52
Total Cost & Expense:	\$2,220.54
** Sale proceeds: 1,350 lb. steer @ \$186.42 per cwt:	\$2,516.67
This week's Profit/(Loss) per head:	\$296.13
Profit/(Loss) per head for previous week:	\$302.64
Change from previous week:	-\$6.51
Sale price necessary to breakeven:	\$164.48

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

Projected closeout for steers placed on feed this week:

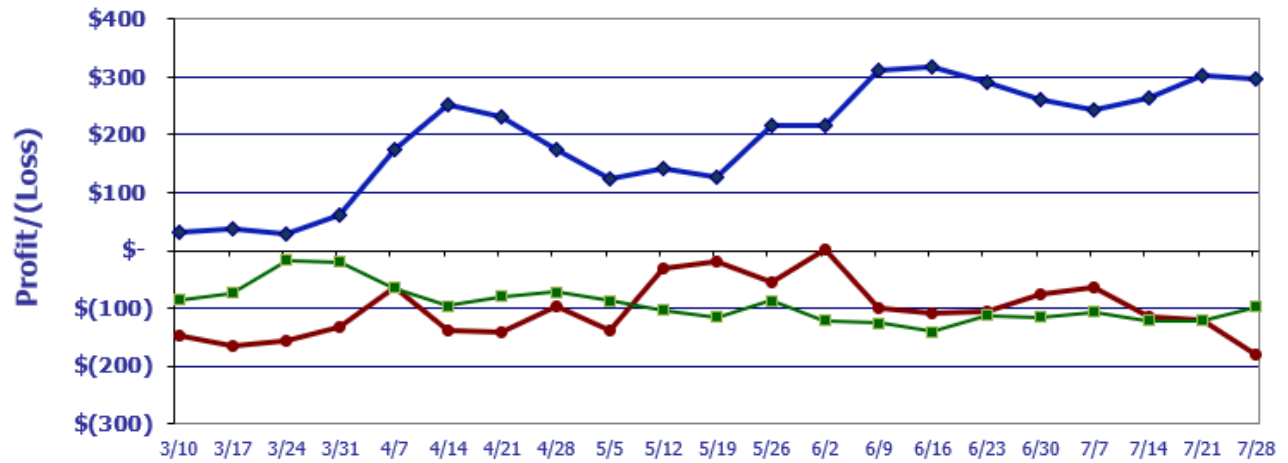
- Projected Sale Date @ 150 days on feed = December 25, 2023

* Cost of 750 lb. steer delivered @ \$242.29 per cwt. + \$15 freight:	\$1,832.18
Feed Cost for 600 lbs. @ \$1.24 per lb.	\$744.00
Interest on cattle cost for 165 days:	\$69.65
Interest on feed cost:	\$14.14
Total Cost & Expense:	\$2,659.96
** Sale proceeds: 1,350 lb. steer @ \$183.60 per cwt:	\$2,478.60
This week's Profit/(Loss) per head:	(\$181.36)
Profit/(Loss) per head for previous week:	(\$119.33)
Change from previous week:	-\$62.03
Sale price necessary to breakeven:	\$197.03

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

Feedyard Close-Outs for the weeks ending...

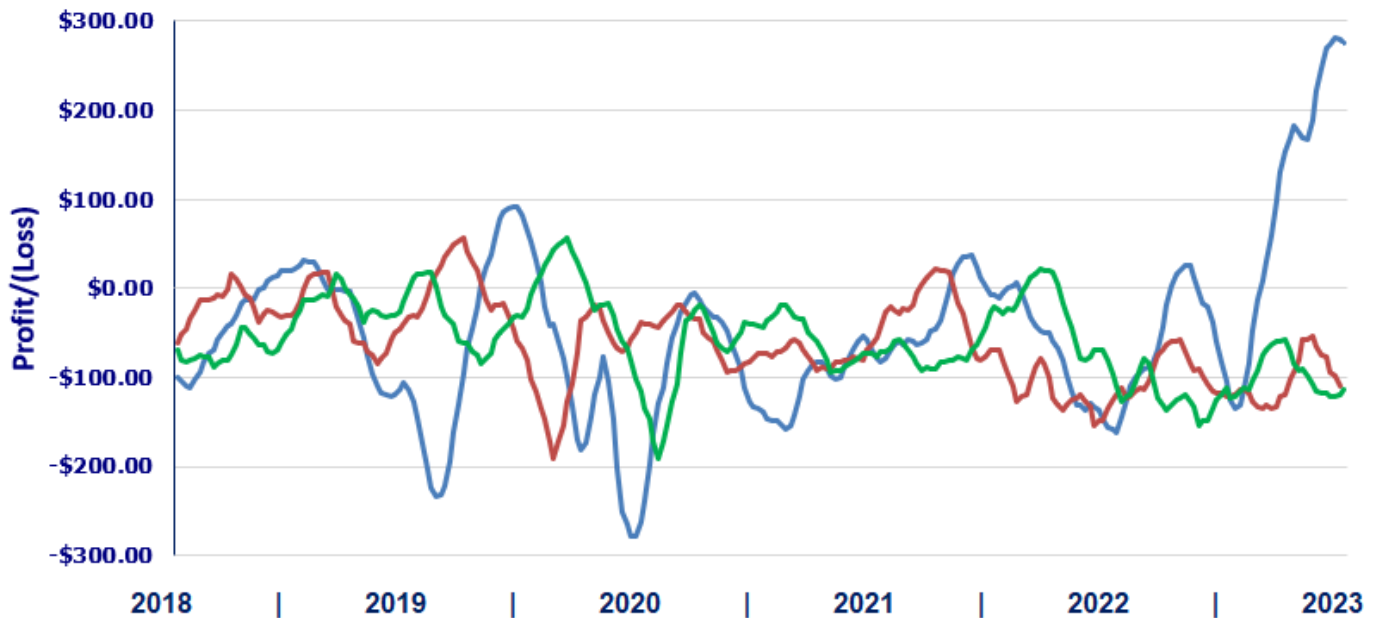
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$97.17)
Typical closeout for un-hedged steers sold this week: \$296.13
Projected closeout for steers placed on feed this week: (\$181.36)

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

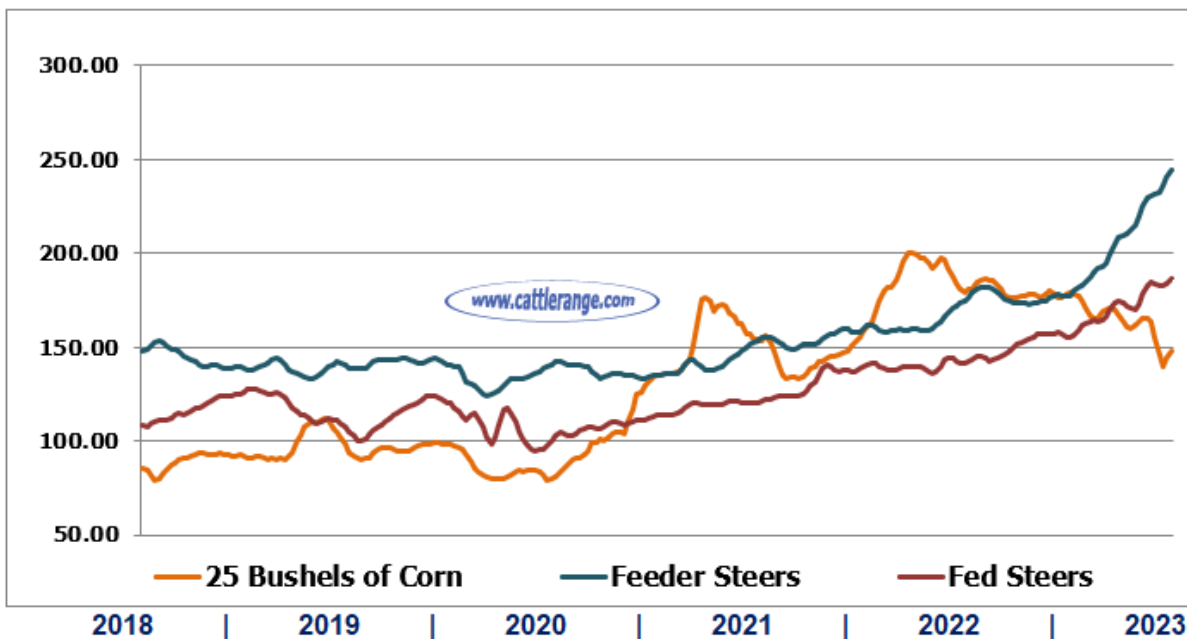
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Feeder Steers/Corn Correlation: 5 Year Moving Average

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 7/27/23 for week ending 7/24/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	305,048	48.2%
Heifers	194,069	30.6%
Dairy Cows	59,614	9.4%
Other Cows	64,206	10.1%
Bulls	10,454	1.7%
Total	633,391	

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Boxed Beef Cutouts:

Compared to last week, the choice cutout was 0.74 lower at 302.00 and the Select cutout 0.81 higher at 277.54. The Choice/Select spread at 26.01, 3.32 lower.

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.

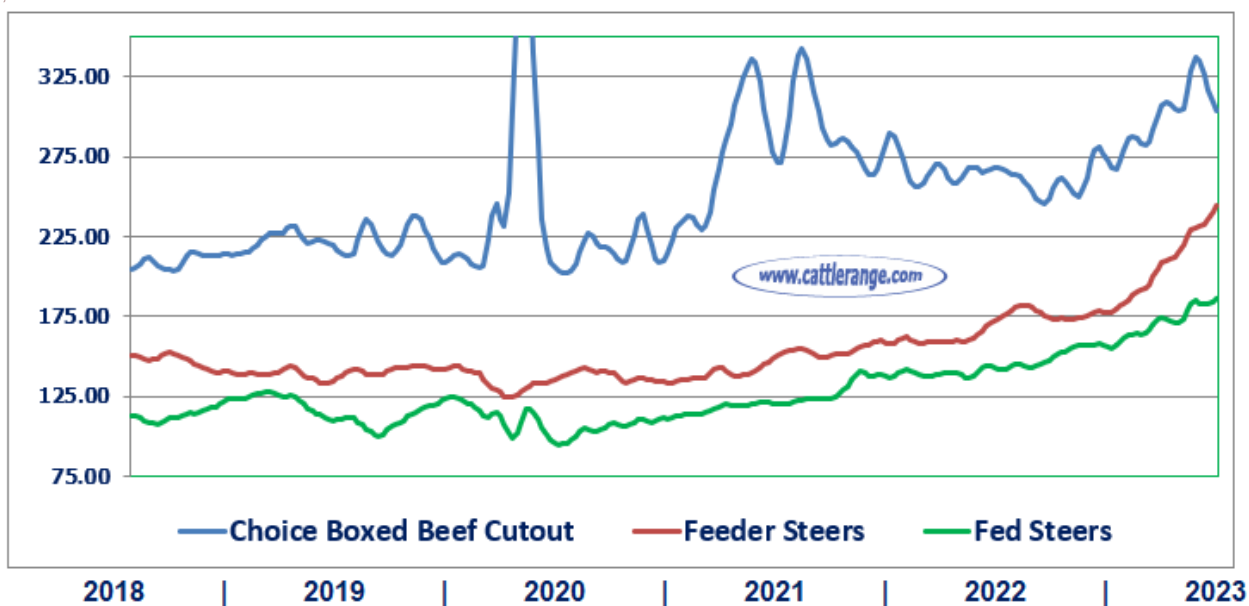
	Choice 600-900	Select 600-900
Current Cutout Values:	302.00	277.54
Change from prior day:	(0.86)	(2.22)
Choice/Select spread:	24.46	
Total Load Count (Cuts, Trimmings, Grinds):	101	

Composite Primal Values

Primal Rib	448.10	375.13
Primal Chuck	250.38	249.88
Primal Round	238.64	237.11
Primal Loin	411.52	345.80
Primal Brisket	246.51	233.86
Primal Short Plate	228.81	228.81
Primal Flank	225.52	193.88

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
07/27	66	29	14	4	114	302.86	279.76
07/26	77	21	3	12	114	303.34	279.81
07/25	91	28	9	21	149	304.22	277.55
07/24	37	38	8	16	99	304.16	276.99
07/21	56	18	7	23	103	302.74	276.73
Current 5 Day Simple Average:						303.46	278.17



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 7/27/23 for week ending 7/24/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	7.87%	13.30%	4.02%	7.70%	10.67%
Choice	72.31%	71.50%	63.75%	74.27%	74.30%
Select	16.30%	11.66%	29.46%	14.76%	8.08%
Other	3.52%	3.54%	2.77%	3.27%	6.95%

	Nebraska	Kansas	Texas
Prime	7.89%	6.62%	4.02%
Choice	73.70%	74.47%	63.75%
Select	14.72%	15.16%	29.46%
Other	3.69%	3.75%	2.77%

Last Week's Trade Data:

Beef:

Net sales of 21,400 MT for 2023 were up 2 percent from the previous week and 43 percent from the prior 4-week average. Increases were primarily for South Korea (7,400 MT, including decreases of 500 MT), Japan (5,500 MT, including decreases of 700 MT), China (2,800 MT, including decreases of 200 MT), Mexico (1,700 MT, including decreases of 100 MT), and Canada (1,200 MT, including decreases of 300 MT). Total net sales of 200 MT for 2024 were for Japan.

Exports of 16,100 MT were down 1 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to Japan (4,200 MT), South Korea (3,400 MT), China (2,400 MT), Mexico (1,600 MT), and Canada (1,500 MT).

Pork:

Net sales of 25,500 MT for 2023 were up 33 percent from the previous week and 6 percent from the prior 4-week average. Increases primarily for Mexico (17,900 MT, including decreases of 400 MT), Japan (2,600 MT, including decreases of 400 MT), Canada (1,100 MT, including decreases of 500 MT), Colombia (1,100 MT), and the Dominican Republic (800 MT, including decreases of 100 MT), were offset by reductions for Nicaragua (100 MT).

Exports of 23,800 MT were down 6 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Mexico (8,300 MT), China (4,200 MT), Japan (3,700 MT), Canada (1,900 MT), and South Korea (1,400 MT).

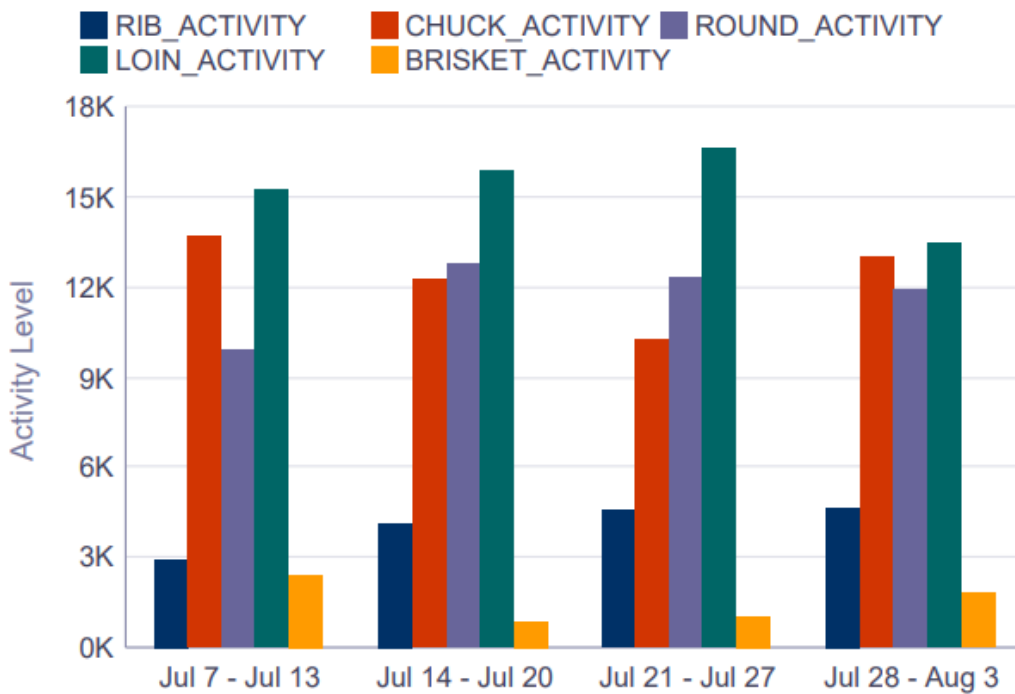
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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate increased by 11.3 percent and the Special Rate increased by 7.8 percent. The Activity Index showed a 3.7 percent decrease. Cuts from the Round, Loin, and Ground Beef showed a decrease in ad space while cuts from the Rib, Chuck, and Brisket showed an increase in ad space.

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, July 29, 2023 was estimated at 1006.3 million lbs. according to the USDA's Agriculture Marketing Service. This was 1.2 percent higher than a week ago and 2.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.3 percent lower compared to the previous year.

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

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

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

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

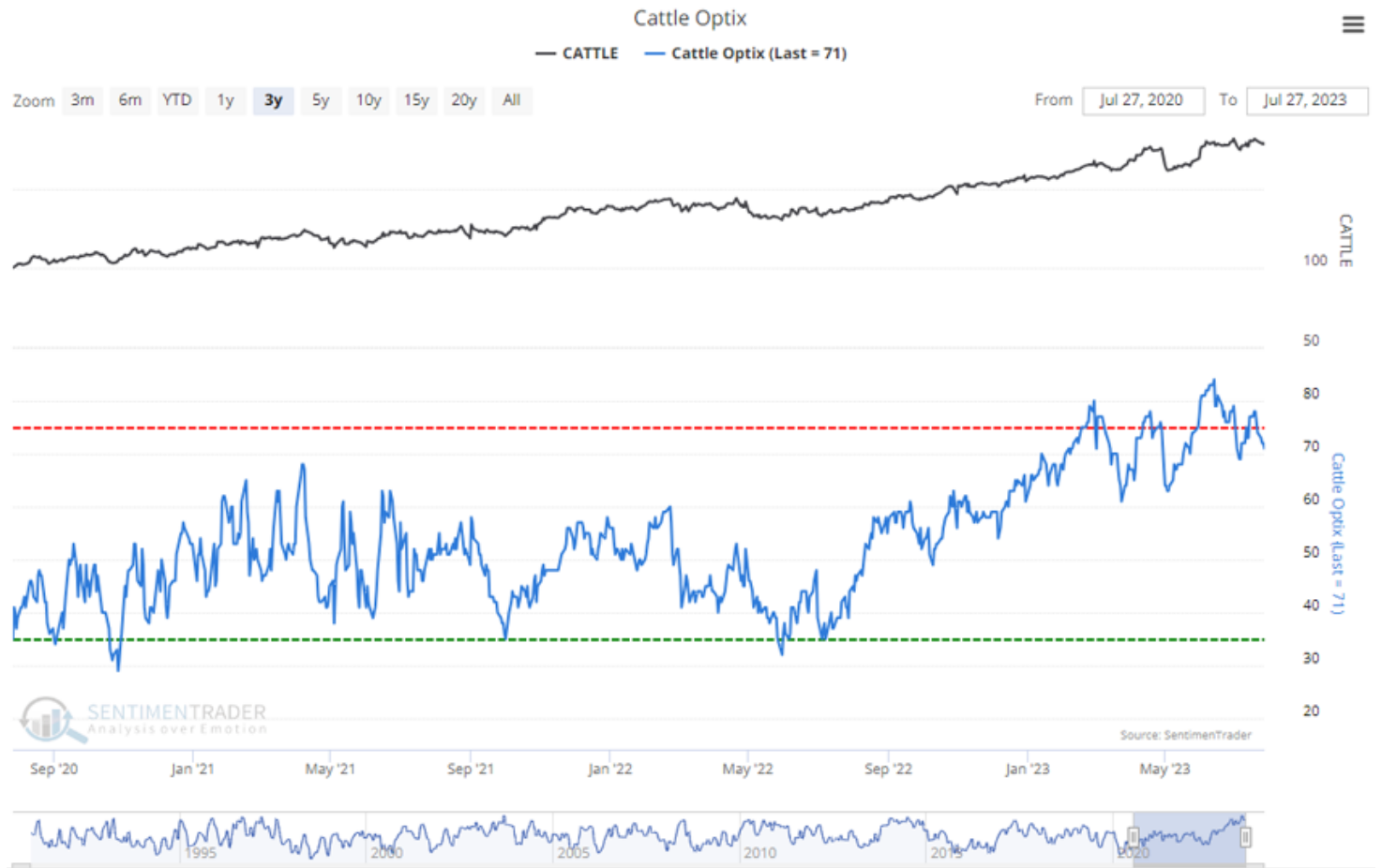
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past

year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Dow notches longest winning streak since 1987

Stocks ended higher over a week notable for the Dow Jones Industrial Average's notching its 13th consecutive daily gain on Wednesday, which marked its longest winning streak since 1987. However, T. Rowe Price traders noted that trading was relatively subdued, as the summer vacation season diverted some of the focus on a slew of important data releases, a Federal Reserve (Fed) policy meeting, and some high-profile corporate earnings reports. Growth stocks handily outpaced their value counterparts, and the gains were led by the technology-heavy Nasdaq Composite.

Sentiment appeared to get a boost from a series of generally positive economic readings, particularly on inflation. Stocks opened sharply higher on Friday, following news that the Fed's preferred inflation gauge, the core (less food and energy) personal consumption expenditures (PCE) price index had risen 0.2% in June, down from 0.3% in May, making for a year-over-year increase of 4.1%, a tick lower than expectations and the slowest increase since September 2021. In addition, the employment cost index - closely watched because of policymakers' continued concern about wage inflation - rose 1.0% in the second quarter, also below consensus and the smallest increase in two years.

Hopes grow for a soft landing

Moreover, the week's data suggested that the economy might manage a soft landing and skirt a recession even as borrowing costs increased. On Wednesday, the Commerce Department reported that the economy had expanded at a year-over-year pace of 2.4% in the quarter, well above both the previous quarter's growth rate of 2.0% and consensus expectations of around 1.8%. Both businesses and consumers appeared to remain in good shape and spending freely. Durable goods orders jumped 4.7% in June, while personal spending rose 0.5%. Pending home sales also rose unexpectedly.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	35,459.29	231.60	6.98%
S&P 500	4,582.23	45.89	19.34%
Nasdaq Composite	14,316.66	283.85	36.79%
S&P MidCap 400	2,716.87	11.05	11.79%
Russell 2000	1,981.54	21.28	12.51%

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

22.68%

of the U.S. and 27.13% of the lower 48 states are in drought this week.

↑ 5.0% since last week

↑ 0.3% since last month

267.0 Million

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

— 0.0% since last week

↓ 2.3% since last month

72.8 Million

people in the U.S. and 72.6 Million in the lower 48 states are affected by drought this week.

↑ 1.4% since last week

↓ 19.3% since last month

38

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

↑ 1 state since last week

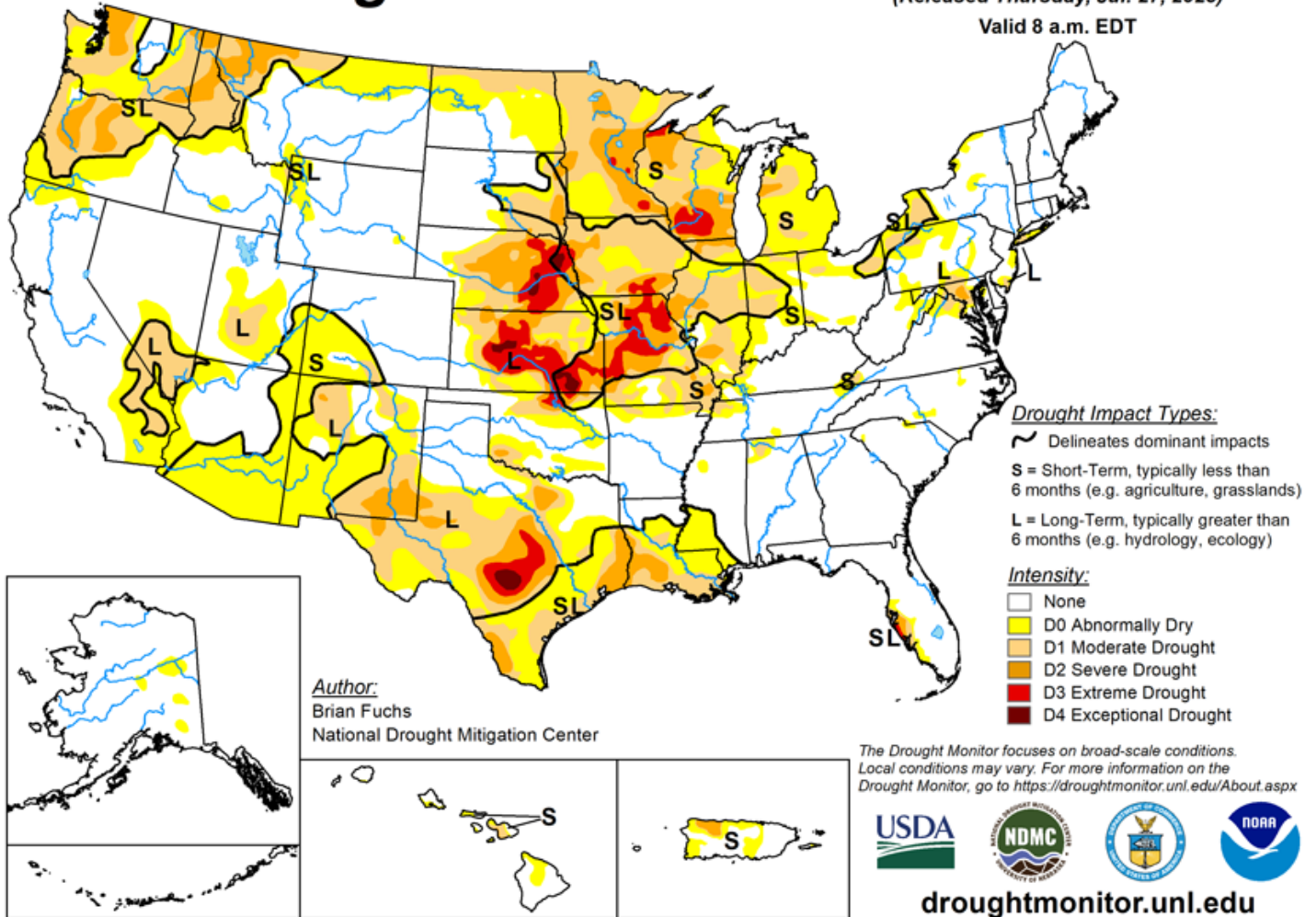
— No change since last month

U.S. Drought Monitor

July 25, 2023

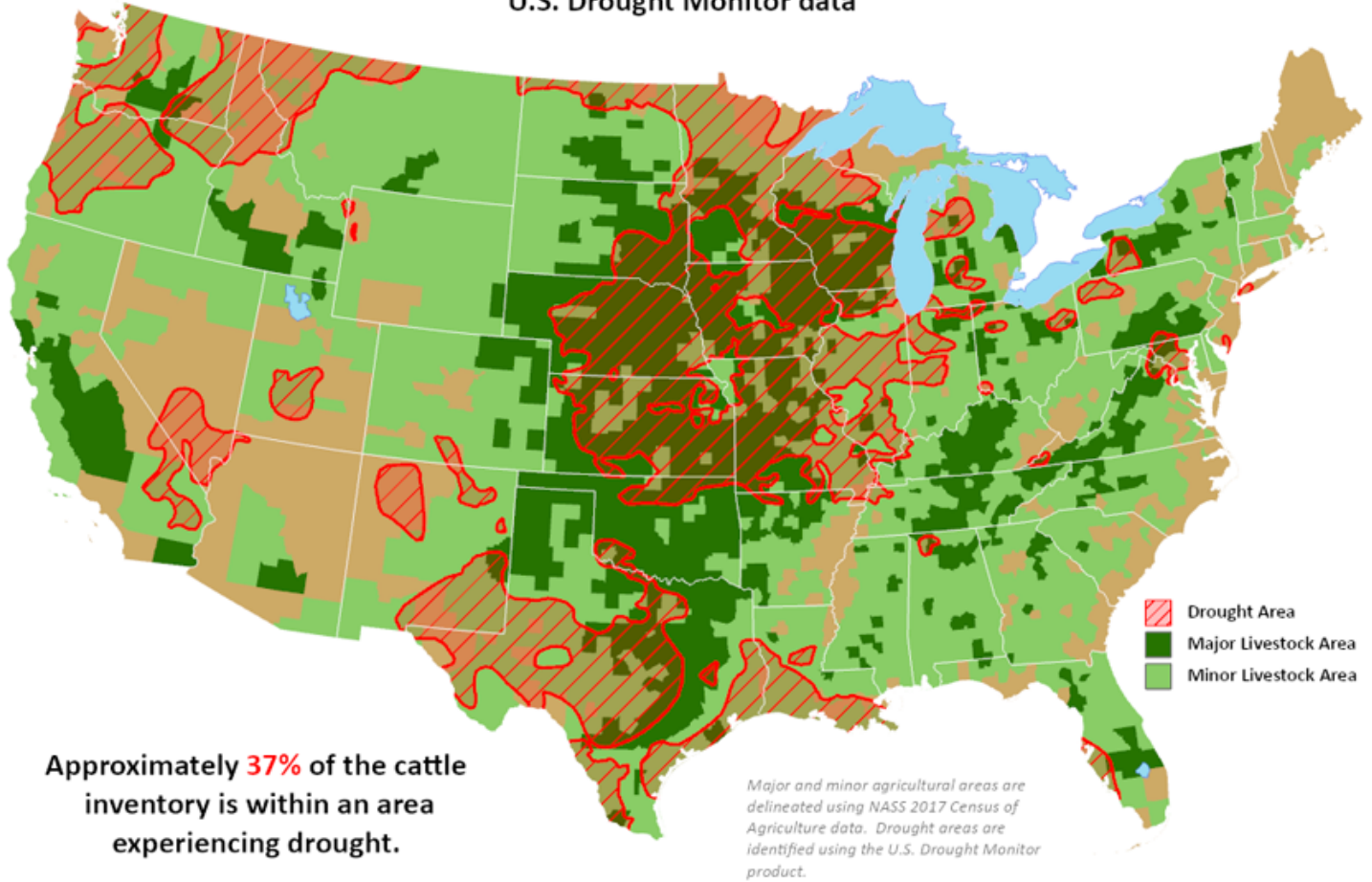
(Released Thursday, Jul. 27, 2023)

Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **July 25, 2023**
U.S. Drought Monitor data

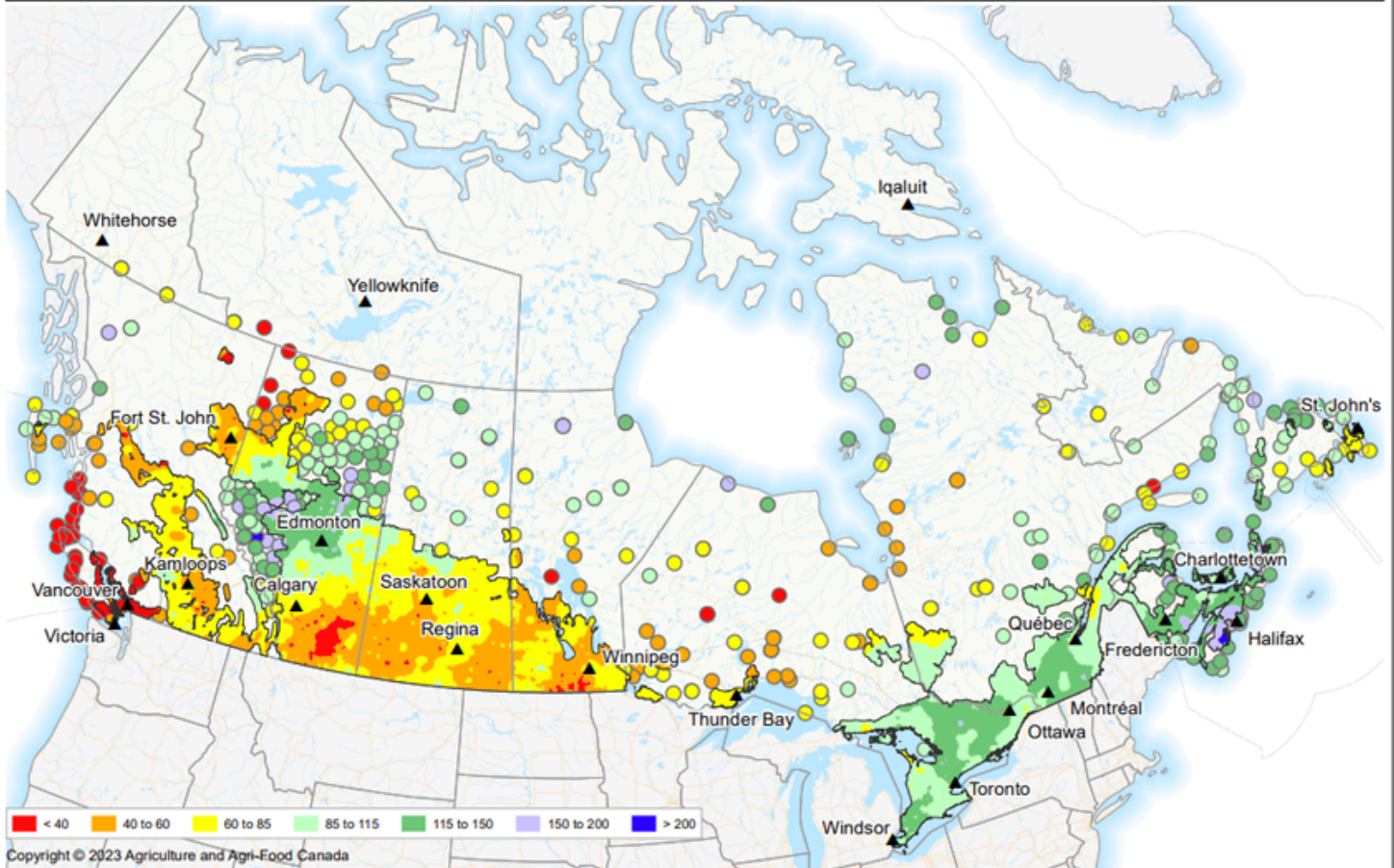


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of July 24, 2023



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

Created: 2023-07-25
www.agr.gc.ca/drought

Looking ahead...

Over the next 5-7 days, much of the West and the southern Plains into the South look to be quite dry. Some monsoonal moisture is anticipated over the Four Corners with light precipitation anticipated over the High Plains and Midwest. The wettest conditions are anticipated over the Great Lakes and into the Northeast as well as the Florida peninsula. Temperatures are anticipated to be above normal over the central and southern Plains and into the South. Cooler-than-normal temperatures are anticipated over the coastal areas of the West.

The 6–10 day outlooks show that there are above-normal chances of warmer-than-normal temperatures over the lower Mississippi Valley and most of the southern Plains into the Southeast as well as in the Pacific Northwest. There are also above-normal chances of cooler-than-normal temperatures over New England. The greatest likelihood of above-normal precipitation is over the Rocky Mountains and New England while the greatest likelihood of below-normal precipitation is in the Southeast.

Precipitation & Temperature Outlooks:

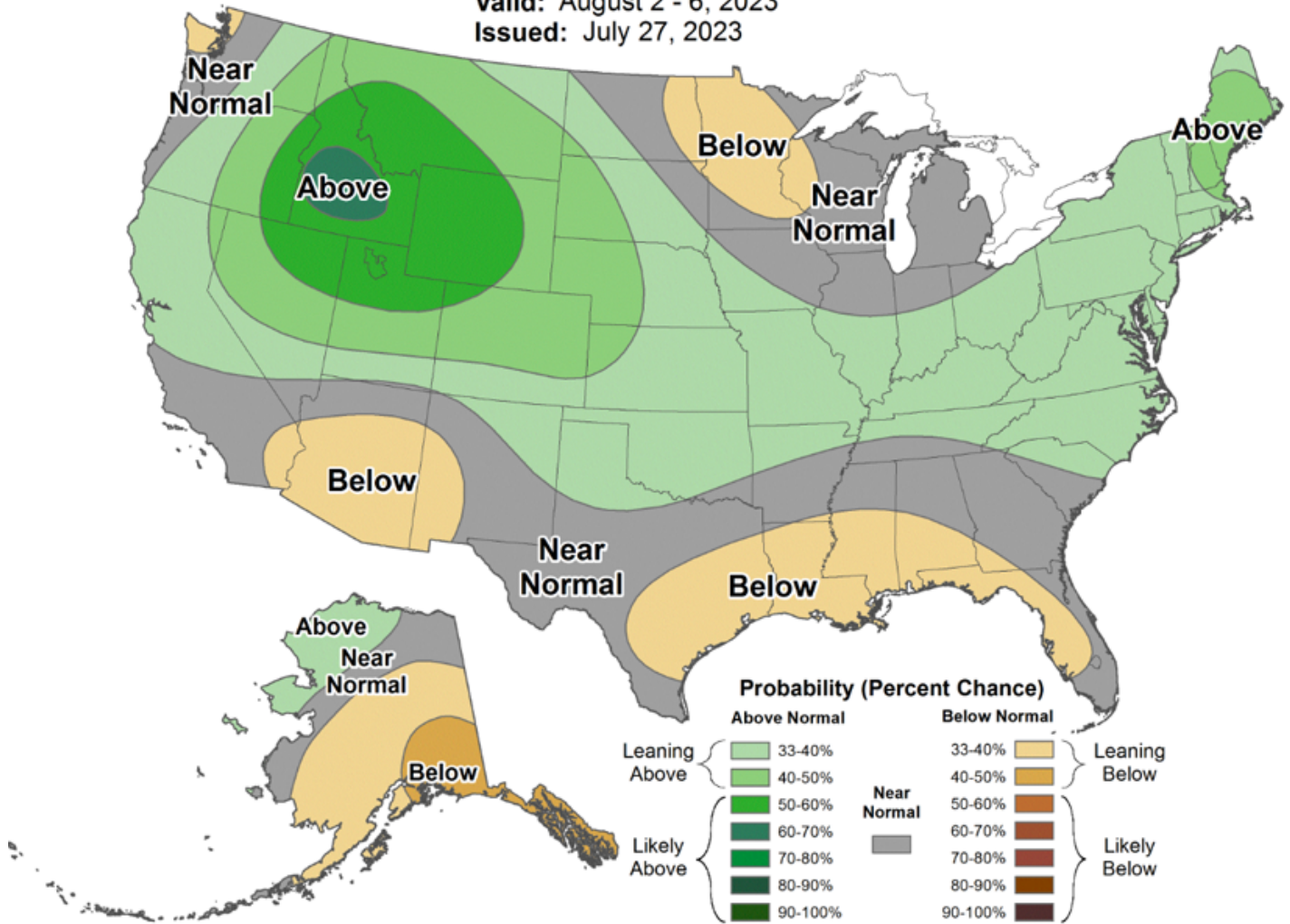


6-10 Day Precipitation Outlook



Valid: August 2 - 6, 2023

Issued: July 27, 2023



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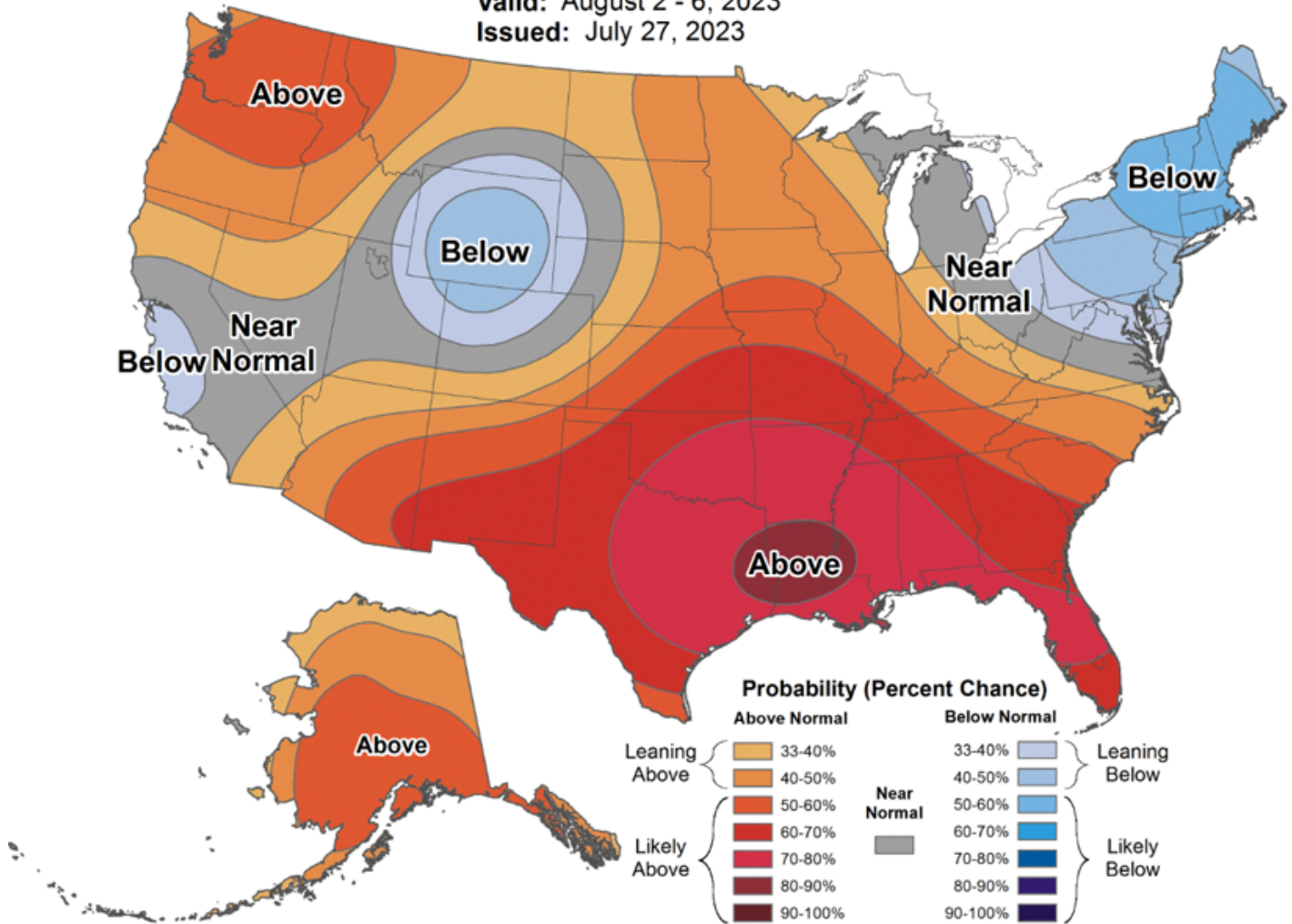


6-10 Day Temperature Outlook



Valid: August 2 - 6, 2023

Issued: July 27, 2023



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Corn Crop and Pasture & Range Conditions:

Corn Condition – Selected States: Week Ending July 23, 2023

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	6	5	20	55	14
Illinois	7	15	33	37	8
Indiana	4	8	27	53	8
Iowa	2	7	28	53	10
Kansas	3	7	32	45	13
Kentucky	2	6	30	53	9
Michigan	4	9	48	36	3
Minnesota	3	10	33	43	11
Missouri	17	22	34	25	2
Nebraska	6	9	23	42	20
North Carolina	1	4	16	72	7
North Dakota	1	5	29	61	4
Ohio	1	5	26	56	12
Pennsylvania	-	9	28	45	18
South Dakota	2	7	33	48	10
Tennessee	2	6	21	57	14
Texas	1	4	25	51	19
Wisconsin	4	11	37	39	9
18 States	4	9	30	46	11
Previous week	4	9	30	46	11
Previous year	4	10	25	48	13

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending July 23, 2023

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	2	20	72	5
Arizona	14	20	37	24	5
Arkansas	2	6	42	40	10
California	5	10	15	30	40
Colorado	3	5	27	40	25
Connecticut	-	-	30	70	-
Delaware	-	15	65	15	5
Florida	3	5	28	45	19
Georgia	2	8	32	51	7
Idaho	1	9	31	39	20
Illinois	19	24	33	22	2
Indiana	5	11	34	45	5
Iowa	10	15	51	21	3
Kansas	8	21	41	25	5
Kentucky	2	5	21	65	7
Louisiana	4	11	38	42	5
Maine	-	-	40	48	12
Maryland	17	13	33	35	2
Massachusetts	-	-	20	80	-
Michigan	7	37	34	19	3
Minnesota	9	23	36	29	3
Mississippi	2	5	35	51	7
Missouri	25	34	30	11	-
Montana	2	15	44	36	3
Nebraska	3	8	30	44	15
Nevada	10	15	40	30	5
New Hampshire	-	20	45	25	10
New Jersey	-	-	2	98	-
New Mexico	7	19	36	18	20
New York	6	9	45	23	17
North Carolina	3	8	31	57	1
North Dakota	1	6	30	60	3
Ohio	-	4	28	64	4
Oklahoma	2	6	26	57	9
Oregon	3	14	61	16	6
Pennsylvania	2	18	30	45	5
Rhode Island	-	-	5	95	-
South Carolina	4	5	27	56	8
South Dakota	4	10	30	45	11
Tennessee	2	6	20	61	11
Texas	24	24	29	19	4
Utah	2	6	36	45	11
Vermont	-	-	-	100	-
Virginia	5	13	32	45	5
Washington	2	33	41	24	-
West Virginia	3	10	30	51	6
Wisconsin	10	24	36	28	2
Wyoming	1	3	17	78	1
48 States	9	15	32	35	9
Previous week	9	15	29	37	10
Previous year	25	25	25	22	3

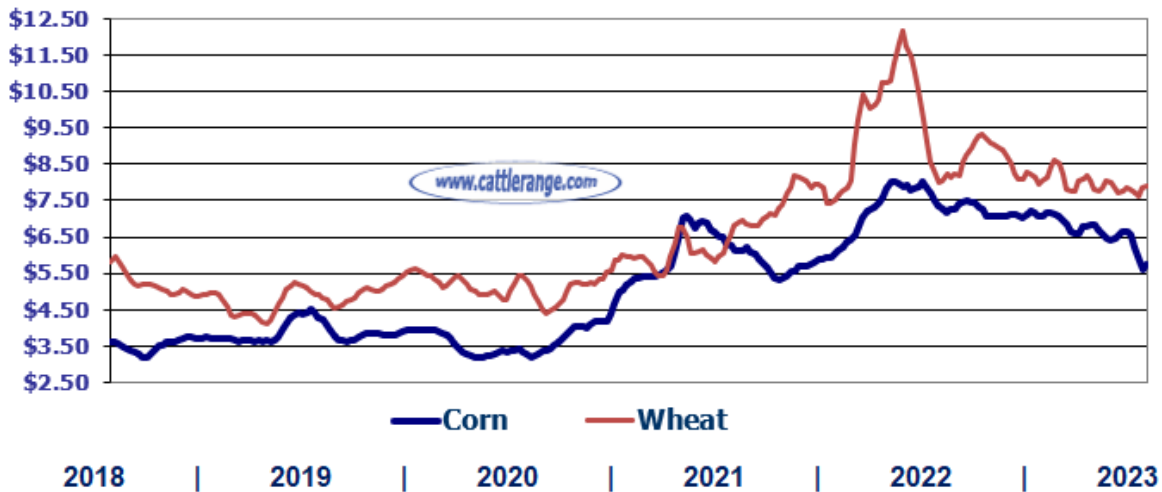
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	07/28/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.96	6.05	5.51	7.58	5.18
Kansas City Wheat	7.83	8.10	7.42	8.30	6.49
Sept Corn Futures	5.2100	5.2700	4.8850	6.1625	5.0410
Sept Wheat Futures	7.0425	6.9750	6.5100	8.0775	6.5175

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 314,200 MT for 2022/2023 were up 33 percent from the previous week and 15 percent from the prior 4-week average. Increases primarily for Mexico (161,100 MT), Japan (109,700 MT, including 45,900 MT switched from unknown destinations and decreases of 200 MT), Canada (70,900 MT), Venezuela (26,000 MT), and Honduras (12,100 MT, including 7,500 MT switched from El Salvador and decreases of 80,800 MT), were offset by reductions for unknown destinations (48,900 MT), El Salvador (14,500 MT), and Guatemala (6,100 MT). Net sales of 335,800 MT for 2023/2024 were reported for Canada (164,800 MT), Mexico (141,300 MT), Taiwan (20,200 MT), unknown destinations (9,000 MT), and Honduras (500 MT).

Exports of 411,400 MT were up 7 percent from the previous week, but down 25 percent from the prior 4-week average. The destinations were primarily to Mexico (175,900 MT), Guatemala (62,300 MT), Honduras (56,700 MT), Japan (56,200 MT, including 10,300 MT - late), and El Salvador (27,400 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale this week.

Lexington Livestock Market - Lexington, NE

This Week: 1,471

Last Reported: 1,667

Last Year: 1,688

Compared to two weeks ago steers over 850 lbs sold unevenly steady. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 650

Last Reported: 1,147

Last Year: 721

Compared to last week; slaughter and feeder cows traded 3.00 to 5.00 higher with the exception of fat cows trading 8.00 higher. Slaughter bulls traded mostly steady to last week. A small offering of pairs also today with an active market for all ages of pairs.

Cattleman's Livestock Auction - Belen NM

This Week: 656

Last Reported: 627

Last Year: 424

Compared to last week: Steer calves were 10.00-12.00 higher and heifer calves were steady on comparable sales. Feeder steers and heifers 5.00-7.00 higher. Slaughter cows and bulls 2.00-4.00 higher. Trade and demand active.

Eastern MO Commission Company - Bowling Green, MO

This Week: 821

Last Reported: 1,504

Last Year: 944

Friday's auction had a very light offering of feeder cattle selling in small packages and singles and were not well tested. Several packages and small groups of Replacement cows with several small consignments of pairs mostly 4 yrs to short solid mouth with 250-350 lb calves sold with good demand, along with several groups of bred cows mostly 5 yrs to short solid mouth mostly in the 3rd stage. A good offering of slaughter steers and heifers sold 2.00-4.00 higher and a nice offering of slaughter cows traded firm to 4.00 higher.

Smith County Commission - Carthage TN

This Week: 747

Last Reported: 802

Last Year: 734

Compared to last week, Feeder Steers steady to 5.00 higher; Feeder Bulls 4.00-9.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 868

Last Reported: 869

Last Year: 830

Slaughter cattle 1.00 higher this week compared to last week . Feeder cattle steady to 2.00 higher this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate . Offerings were moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 2,181

Last Reported: 1,948

Last Year: 2,885

Compared to two weeks ago: Feeder steers 800-1000 lbs steady to 5.00 higher, heifers 800-950 lbs steady to 5.00 higher, other weights of steers and heifers not well compared. Very good demand for this nice offering of yearling steers and heifers with many full load lots in the lineup.

Tri-State Livestock Auction Market - McCook NE

This Week: 1,105

Last Reported: 700

Last Year: 940

No comparison to last week. Demand was good.

Roswell Livestock Auction - Roswell NM

This Week: 923

Last Reported: 1,439

Last Year: 1,700

Compared to last week; steer calves sold 10.00-11.00 higher with exception of 400-500 lbs being 4.00 lower. Feeder steers and heifers had insufficient numbers to compare. Heifer calves had lower numbers on comparable sales. Trade was active on smaller numbers and a stronger market. Slaughter cows sold 4.00-10.00 higher and slaughter bulls were steady to 6.00 higher. Demand was good with excellent buyer attendance

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,683

Last Reported: 6,700

Last Year: 6,771

Compared to last week: Feeder steers steady to 4.00 lower but most decline over 800 lbs. Feeder heifers steady to 2.00 lower. Demand moderate to good for feeder cattle. Several nice thin fleshed feeders on offer and headed to summer pasture. Steer calves 5.00-10.00 lower with several un-weaned or short weaned calves on offer. Heifer calves 4.00-8.00 lower. Demand moderate to good for calves.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 4,808

Last Reported: 6,278

Last Year: 6,187

Compared to last week feeder steers sold steady. Feeder heifers sold steady to 5.00 higher with the most gain on weights over 525 lbs. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,610

Last Reported: 2,036

Last Year: 766

Compared to last week, a light offering of 450-600 lb steer calves sold fully steady to firm with spots 5.00 higher, 600-650 lb steers were not well tested with last week's limited offering but sold with a firm undertone, a pot load of 692 lb steers off the same consignment as last week's similar quality sold near 4.00 higher, with weights over 700 lbs trading with a firm undertone. Feeder heifers weighing under 550 lbs were lightly tested, a light test of 550-650 lbs sold steady to firm.

Mid-South Livestock - Unionville TN

This Week: 713

Last Reported: 861

Last Year: 637

Compared to last week, Feeder Steers 5.00-10.00 higher; Feeder Bulls steady to 5.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Irvington KY

This Week: 799

Last Reported: 505

Last Year: 449

Compared to last week; Feeder steers and feeder heifers under 500 lbs sold 3.00 to 5.00 lower. Feeders over 500 lbs sold 2.00 to 4.00 lower. Slaughter cows and slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 465

Last Reported: 191

Last Year: 238

Compared to last Monday: Feeder steers steady, Feeder heifers 2.00-4.00 higher, Good demand for feeder and yearling classes. Slaughter cows 1.00-3.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 676

Last Reported: 760

Last Year: 982

Compared to last week: Not enough comparable sales on all classes for a market trend. Trading activity was moderate to active on good buyer demand.

Winter Livestock Auction - Riverton, WY

This Week: 255

Last Reported: 580

Last Year: 235

Compared to two weeks ago, on a light summer offering; slaughter cows and bulls unevenly steady with feeder calves steady to instances 2.00-5.00 lower on mixed offering. Demand moderate to good. Summer schedule sale every other Tuesday, next sale will be August 8th.

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

No sale report this week.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

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

OKC West Livestock Auction - El Reno, OK

This Week: 7,023

Last Reported: 6,533

Last Year: 7,894

Compared to last week: Feeder steers and heifers traded mostly steady to 2.00 higher. Demand good. Steer and heifer calves sold 2.00-6.00 higher, with most increases being seen on lighter weight cattle under 450 lbs. Demand good to very good.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,515

Last Reported: 1,977

Last Year: 2,018

Compared to last week, steer and heifer calves sold 4.00-8.00 higher. Yearlings were not well tested however undertones were steady. Demand was good and improved throughout the day. The supply was moderate with several high quality drafts in the offering. One stick-out draft was 81 head of 553 lb. heifers, from the Pace Farm, that brought 266.50.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,590

Last Reported: 1,567

Last Year: 1,571

Compared to a week ago: Slaughter cows and bulls mostly steady. Feeder classes under 500 lbs. steady; over 500 lbs. steady to 4.00 lower. Replacement cows and pairs steady.

Blue Grass Stockyards - Lexington, KY

This Week: 717

Last Reported: 1,026

Last Year: 362

Compared to last Tuesday feeder steers and heifers traded 5.00 to 10.00 higher with very good demand for weaned packages. Yearling steers sold 3.00 to 6.00 higher with very good demand. Yearling heifers lightly tested. Slaughter cows sold 2.00 to 4.00 higher with very good demand. Slaughter bulls sold 3.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 945

Last Reported: 3,281

Last Year: 2,408

A much lighter offering than last week with most weight classes not well compared. Lower undertones noted on steers 850 to 899 lbs and steady undertones on steers 950 to 999 lbs. Good demand for this offering featuring one string of steers and a handful of packages. Steers came out of the yard in mostly moderate plus flesh condition.

Bassett Livestock Auction - Bassett NE

This Week: 4,025

Last Reported: 6,980

Last Year: 8,230

Compared with two weeks ago, 600 and 900 lbs steers traded 5.00 to 7.00 higher, 950 lbs steers traded 3.00 lower and 1000 lbs steers traded 2.00 higher. Heifer offerings 550 lbs traded 11.00 lower and 700 lbs offerings traded steady. Demand was good for the day with several buyers and active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 2,400

Last Reported: 2,056

Last Year: 2,978

Compared to two weeks ago steers and heifers over 600 lbs sold steady. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 5,582

Last Reported: 7,023

Last Year: 9,244

Compared to last week: Feeder steers and heifers traded 1.00-3.00 higher. Demand remains good for feeder cattle. Steer and heifer calves that were long weaned and suitable for grazing sold steady to weak.

Clovis Livestock Auction - Clovis, NM

This Week: 1,222

Last Reported: 1,539

Last Year: 1,751

Compared to last week; Steer calves had lower numbers on comparable sales. Heifer calves sold steady. Feeder steers 700-750 lbs sold 4.00 higher while feeder heifers had insufficient numbers to compare on like sales. Slaughter cows sold 2.00-5.00 higher and slaughter bulls were steady to 4.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 492

Last Reported: 815

Last Year: 1,599

Compared to last week, not enough steers and heifers for a market test. Slaughter cows sold 2.00 to 3.00 higher. Slaughter bulls sold steady, however 1 high yielding bull weighing 1885 sold for 142.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale this week.

Springfield Livestock Auction - Springfield MO

This Week: 745

Last Reported: 656

Last Year: 836

Compared to last week, steers sold steady to 3.00 lower and heifers were mostly steady. Demand was moderate on a light run this week .

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale this week.

Roanoke Stockyard - Roanoke AL

This Week: 965

Last Reported: 914

Last Year: 809

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

Blue Grass Stockyards - Albany KY

This Week: 626

Last Reported: 624

Last Year: 1,186

Compared to last week: Feeder steers sold mostly steady. Yearling steers sold 2.00 to 3.00 higher. Feeder heifers under 600lbs sold 4.00 to 6.00 higher with feeder heifers over 600lbs mostly steady. Slaughter cows and bulls sold 2.00 to 4.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week:

Last Reported:

Last Year:

No sale this week.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,265

Last Reported: 2,144

Last Year: 6,039

Compared to last week: Feeder steers 900-1050 lbs. sold steady to 5.00 lower. Feeder heifers 900-950 lbs. sold 4.00 lower. Many large load lots in todays offering. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale this week. Next Auction Dates Aug. 3rd and 24th.

Apache Livestock Auction - Apache, OK

This Week: 1,096

Last Reported: 1,457

Last Year: 2,262

Compared to last week: Feeder steers 3.00 to 6.00 higher. Feeder heifers unevenly steady. Steer calves 4.00 to 6.00 higher. Heifer calves 6.00 to 13.00 higher. Quality good to attractive with good demand. Slaughter cows steady to 3.00 higher. Slaughter bulls lower on a limited test.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,539

Last Reported: 2,380

Last Year: 3,608

Compared to last week: Feeder steers steady to 3.00 lower. Feeder heifers steady. Steer calves steady. Heifer calves steady on a light test. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS

This Week: 1,221

Last Reported: 582

Last Year: 4,125

Compared to last week, feeder steers 700 lb to 950 lb sold 5.00 to 8.00 higher. Not enough steer calves for a market test. Outstanding offering of thin fleshed grass steers . Not enough heifers for a market test. Demand was good. Slaughter cows and bulls sold steady.

Farmers & Ranchers Livestock - Salina KS

This Week: 4,065

Last Reported: 2,666

Last Year: 3,519

Compared to last week 700 to 800 lb steers sold mostly 1.00 to 3.00 higher and 800 to 950 sold mostly 3.00 to 6.00 higher while the large 1000 lb steers sold mostly 2.00 lower. The heifers there were not enough for a good test, however the 700 to 850 lb heifers sold mostly 4.00 to 5.00 higher.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,460

Last Reported: 2,502

Last Year: 1,905

Compared to last week: Feeder steers traded steady to 6.00 higher. Feeder heifers traded 4.00 higher on comparable sales. There were not enough comparable sales on steer calves to call a trend, but trading was mostly steady on the better kinds.

New Cambria Livestock Market - New Cambria, MO

This Week: 475

Last Reported: 1,280

Last Year: 1,400

Not enough cattle on offer for a comparison, undertone lower. A triple digit heat wave brought cattle movement to a crawl this week. Supply light, demand moderate.

Calhoun Stockyard - Calhoun, GA

This Week: 395

Last Reported: 510

Last Year: 450

Compared to one week ago, slaughter cows and bulls steady to 2.00 higher, feeder steers and steer

calves lightly tested, feeder bulls steady to 3.00 higher, feeder heifers lightly tested, bull calves mostly steady, heifer calves unevenly steady, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

No sale this week.

Bluegrass Stockyards South - Stanford KY

This Week: 1,073

Last Reported: 1,880

Last Year: 1,468

Compared to last Thursday: Feeder steers under 700 lbs 4.00-8.00 higher, over 700 lbs steady, Feeder heifers steady to 2.00 higher, Very Good demand for feeders and good demand for yearlings. Slaughter cows 4.00-6.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,443

Last Reported: 1,891

Last Year: 1,025

Compared to last week feeder steers were unevenly steady, feeder heifers were steady to down 2.00 due to lower quality offering and very hot weather. Slaughter cows were sharply up 3.00-5.00 with good buyer demand, slaughter bulls were steady to up 2.00-3.00 with good quality offerings.

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

Colorado Direct Cattle Report

This Week: 5,327

Last Reported: 3,003

Last Year: 6,224

Compared to last week no comparable trades of FOB steers or heifers. Demand remains good for cattle coming off of summer grass. Supply included: 100% Feeder Cattle (56.9% Steers, 43.1% 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 a 8-10 cent slide > 600 lbs. and 10-15 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, MT, UT.

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

This Week: 260

Last Reported: 798

Last Year: 5,916

Compared to last week: No 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 KY.

Kansas Direct Feeder Cattle Report

This Week: 6,093

Last Reported: 9,761

Last Year: 2,459

Compared to last week: Feeder steers mostly steady to 2.00 higher on limited comparable sales. Feeder heifers were lightly tested on a Current FOB basis last week. Demand moderate to good. Triple digit

temperatures continue across the state hampering livestock movement. Supply included: 100% Feeder Cattle (55.9% Steers, 6.6% Dairy Steers, 23.7% Heifers, 13.8% Dairy 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 AR, FL, KS, OK, TX.

Missouri Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

Montana Direct Cattle Report

This Week: 1,860

Last Reported: 650

Last Year: 1,200

Compared to last week: No Current FOB trades this week for a trend. Demand good. Supply included: 100% Feeder Cattle (46.2% Steers, 53.8% 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 MT.

New Mexico Direct Cattle Report

This Week: 2,125

Last Reported: 148

Last Year: 610

Compared to last week: Not enough comparable sales on all classes for a market trend due to last weeks light test. The majority of the supply this week consisted of Dairy Cross cattle for future delivery. Trading activity was moderate to active on good buyer demand. Supply included: 100% Feeder Cattle (11.8% Steers, 18.4% Dairy Steers, 34.1% Heifers, 35.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 78%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide >600 lbs. Livestock reported this week originated from NM.

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

This Week: 2,680

Last Reported: 826

Last Year: 458

Compared to last week: Feeder heifers sold 6.00 higher with no comparison on feeder steers. Demand was good on a rather large supply of cattle this week. Supply included: 100% Feeder Cattle (58.6% Steers, 41.4% 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 ID, NV, UT.

Oklahoma Direct Cattle Report

This Week: 2,259

Last Reported: 4,171

Last Year: 1,366

Compared to last week: Feeder steers sold mostly steady on limited comparable Current FOB trades from last week. Feeder heifers were not tested last week for a trend. Demand moderate to good. Triple digits continues across the trade area with little to no end in the forecast hampering livestock movement. Supply included: 100% Feeder Cattle (83.4% Steers, 16.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK

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

This Week: 1,120

Last Reported: 1,285

Last Year: 2,067

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate to active on good buyer demand. Supply included: 100% Feeder Cattle (53.8% Steers, 10.7% Dairy Steers, 35.4% Heifers). Feeder cattle supply over 600 lbs was 89%. 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 AL, AR, FL, GA, MS

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 5,304

Last Reported: 848

Last Year: 824

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate to active on good buyer demand. The majority of the trades were dairy cross cattle for out front delivery. Supply included: 100% Feeder Cattle (5.9% Steers, 86.5% Dairy Steers, 7.5% Heifers). Feeder cattle supply over 600 lbs was 1%. 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. Livestock reported this week originated from AZ, CO, ID, NM.

Texas Direct Cattle Report

This Week: 17,346

Last Reported: 17,179

Last Year: 17,642

Compared to last week: Current FOB steers and heifers sold mostly steady with instances 4.00 higher. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (57.9% Steers, 0.4% Dairy Steers, 35.2% Heifers, 6.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with 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, AZ, CO, FL, GA, KS, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 645

Last Reported: 1,516

Last Year: 21,585

Compared to last week no comparable sales of steers and heifers. Demand was moderate to good. Most Nebraska feedlots must be fairly current with show list this week as managers continue to pass bids from the packer. Not uncommon for a manager to pass bids but usually when the Nebraska heat index is in the 100's managers are willing sellers. Week to date head count for the Cornhusker state as of Friday morning was 743 head of cash cattle have been sold compared to 21,322 head for same time frame last year. Supply included: 100% Feeder Cattle (92.2% Steers, 7.8% 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 a 8-15 cent slide > 600 lbs. Livestock reported this week originated from NE, WY.

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

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