The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending May 10, 2024

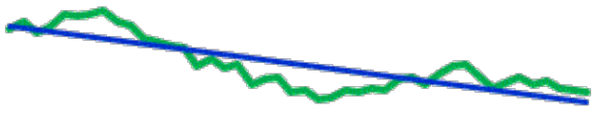
For the week, fed cattle trade in the Southern Plains and Northern Plains was mostly steady. Feeder cattle and stocker calves were both lower. Live cattle futures and feeder cattle futures were lower with dressed beef cutouts mixed and corn higher

Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline

Change from Previous Day: -0.43%
Change from 10 Days Ago: -6.67%

60 Day Index Trendline



Change from 60 Days Ago: -15.33%
Change from 60 Day High: -20.15%

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

Click Here **to receive the WMS** on Saturday mornings or to have it sent to friends & associates.

Fed Cattle: Trade in the Southern Plains and Northern Plains was steady at 184.00 and 187.00 respectively. In the 3 front months, Live Cattle futures closed the week from 0.45 to 0.63 lower. USDA's carcass weight data showed weights averaged 920 lbs. this week, compared to 919 lbs. last week and 890 lbs. last year.
S: This Week: 184.00 / Month Ago: 182.00 / Year Ago: 170.00 / 5 Year Avg: 136.20
N: This Week: 187.00 / Month Ago: 184.50 / Year Ago: 176.00 / 5 Year Avg: 138.65

Feeder Cattle: The national average price for feeder steers was 257.59, 2.04 lower with trade mostly 5.00 lower to 1.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.80 to 4.80 lower.
This Week: 257.59 / Month Ago: 257.69 / Year Ago: 212.00 / 5 Year Avg: 169.87

Stocker Calves: The national average price for stocker steers was 318.64, 1.76 lower with trade 6.00 lower to 2.00 higher.
This Week: 318.64 / Month Ago: 319.38 / Year Ago: 258.07 / 5 Year Avg: 197.24

CME Feeder Cattle Index: 240.61, 1.78 lower than last Friday.
This Week: 240.61 / Month Ago: 244.57 / Year Ago: 200.58 / 5 Year Avg: 168.10

Boxed Beef Cutouts: The Choice cutout was 0.37 higher at 294.57 and the Select cutout 3.48 lower at 284.17. The Choice/Select spread is at 10.44, 3.85 wider.
This Week: 294.57 / Month Ago: 300.57 / Year Ago: 304.61 / 5 Year Avg: 265.67

Cutter Cow Cutout: 1.06 higher at 270.72.

Slaughter Cows: Trade mostly 3.00 higher to 2.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, May 11th was estimated at 1045.1 million lbs. according to the USDA Marketing Service. This was 0.4 percent lower than a week ago and 0.9 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

Corn: Omaha Corn was 0.04 lower at 4.63 with July futures at 4.6975, 0.0950 higher.

Contents:

- Weekly Market Overview
- Stocker & Feeder Cattle Weekly Receipts
- CME Feeder Cattle Index
- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Fed Steers
- Regional Auction Reports
- Direct Sales of Feeder & Stocker Cattle by State
- Cattle Futures' Long-Term Market Outlook
- Mexican Feeder Cattle Weekly Import Summary
- Canadian Cattle
- Photo of the Week
- "Shootin' the Bull" Weekly Analysis
- Fed Cattle
- Feedyard Closeouts: Profit/(Loss)
- Feeder Steers/Corn Correlation
- Slaughter Cattle by Class
- Boxed Beef Cutouts
- USDA National Retail Beef Report
- Est. Weekly Meat Production Under Federal Inspection
- Bullish/Bearish Consensus: Cattle & Corn
- U.S. Dollar - 6 Month Chart
- Stock Markets & Economic News
- Weather Outlook
- National Grain Summary

- Selected Auction Reports
- Direct Sales of Feeder & Stocker Cattle
- 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.

- May WASDE Report: Cattle Prices and Beef Exports Lowered; Corn Price Lowered
- 5/9/24: Weekly Beef, Pork, & Corn Export Highlights
- Jobless Claims Jump to Highest Level in Nine Months
- Surprise! More Beef
- 'Beyond Meat' faces Less Demand for its Fake Meat
- Preliminary Texas Panhandle Wildfire Agriculture Losses top $123 Million
- Pasture & Range Conditions as of 5/5/24
- World Bank: EU should redirect Subsidies from Meat for Climate's Sake
- Lonesome Lands: Control of the Cattle Industry through Electronic ID Tags
- Beef Trade Update

---

^ Contents

www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	240.61	242.39	244.57	200.58	168.10

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	176.15	176.67	178.90	164.40	135.31
August	174.12	174.57	171.47	162.45	136.39
October	177.42	178.05	168.75	166.15	138.35

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	238.80	243.60	237.60	205.47	170.40
August	250.60	254.75	234.20	228.97	173.26
September	251.97	255.77	245.50	231.97	175.96

Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	184.00	184.00	182.00	170.00	136.20
N. Central	187.00	187.00	184.50	176.00	138.65

Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(69.20)	(95.71)	(223.74)	141.92	(53.65)
Future (Projected)	(156.88)	(176.16)	(326.90)	(30.49)	(79.61)

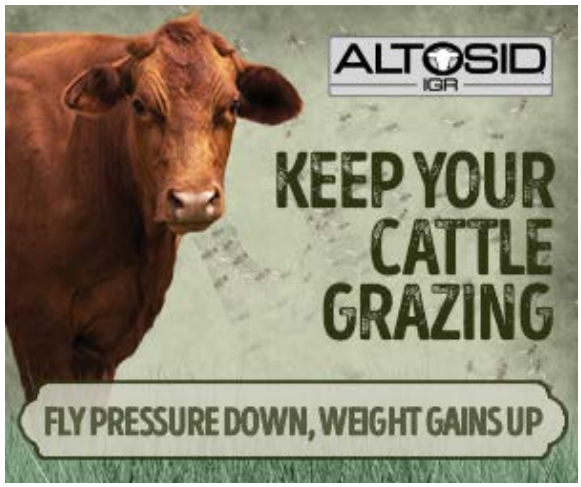
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	257.59	259.62	257.69	212.00	169.87
Stocker Steers	318.64	320.40	319.38	258.07	197.24

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	294.57	294.20	300.57	304.61	265.67
Select	284.17	287.65	295.54	284.68	247.80
Spread	10.40	6.55	5.03	19.93	17.87

Cutter Cow Cut-Out	270.72	269.66	269.57	220.94	207.32

Crude Oil Futures	78.38	78.10	85.42	70.04	85.30

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.63	4.67	4.46	6.49	5.36
Kansas City Wheat	6.18	5.95	5.35	8.47	6.63
July Corn Futures	4.6975	4.6025	4.3550	5.8625	5.1871
July Wheat Futures	6.6350	6.2250	5.5600	6.3500	6.6486



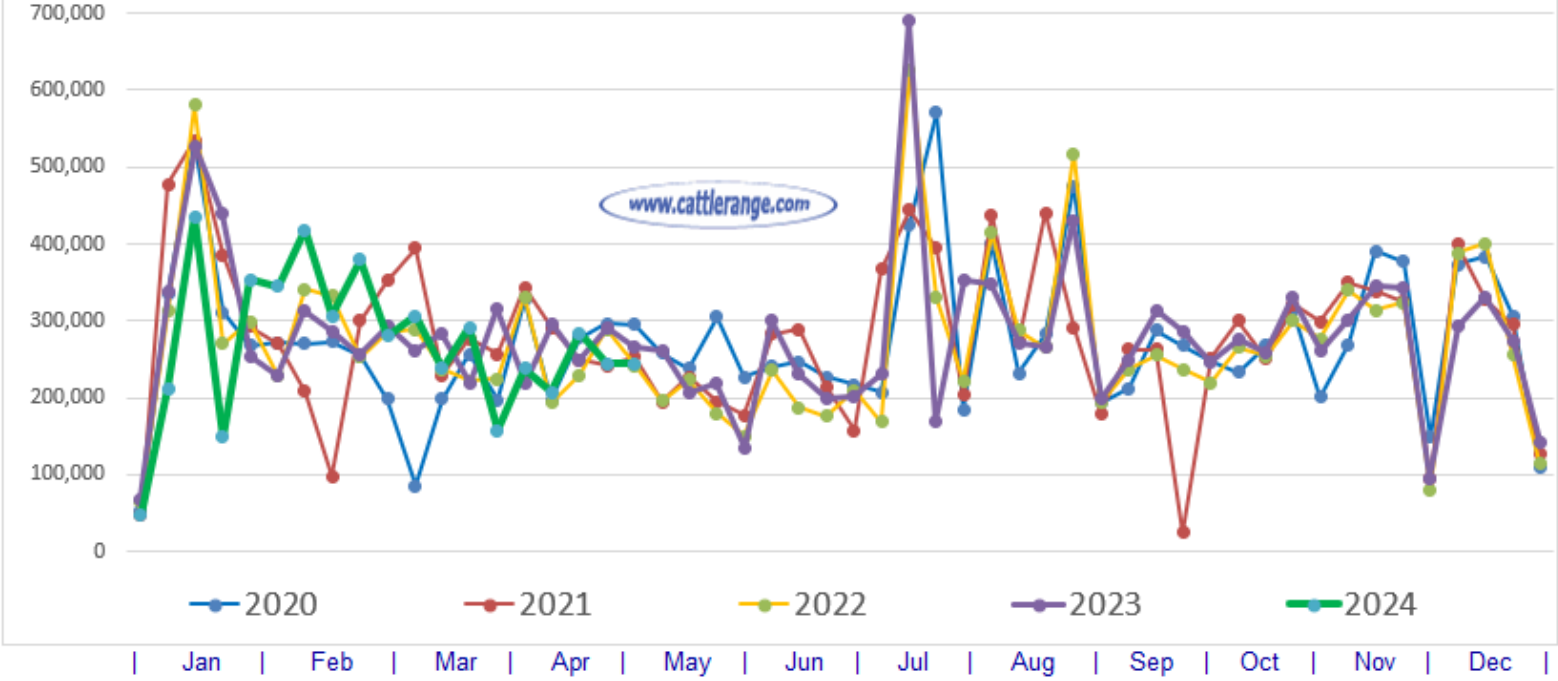
^ Contents

National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, May 6th for week ending Saturday, May 4th

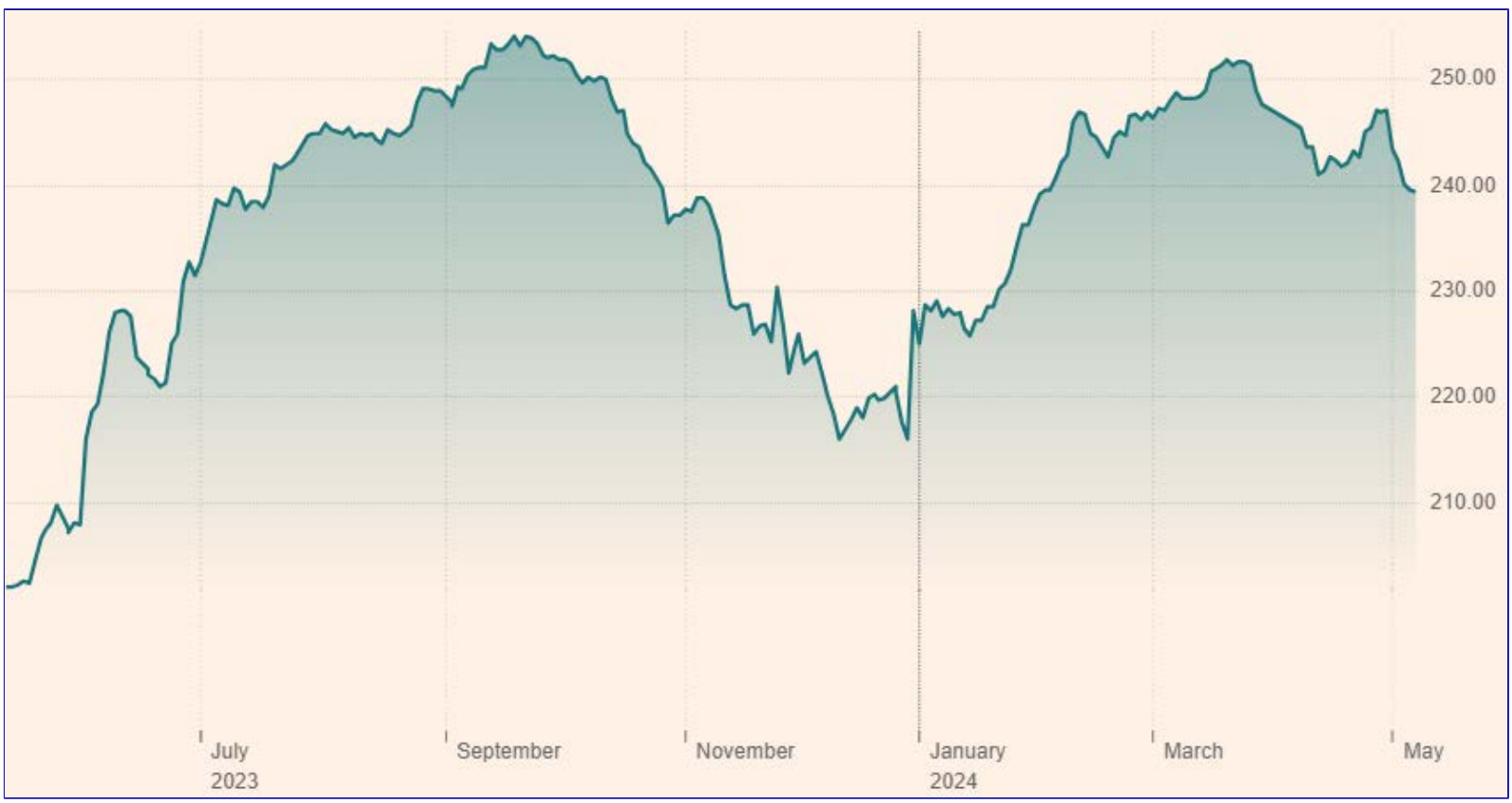
Week Ending:	5/4/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	**145,300**	165,000	165,900	153,100	144,700	154,567
Direct Sales	**42,000**	68,200	73,000	44,500	58,200	58,567
Video/Internet	**57,100**	11,300	26,800	44,100	50,600	40,500
www.cattlerange.com						
Total	**244,400**	**244,500**	**265,700**	**241,700**	**253,500**	**253,633**
This Week +/-	**-**	**0.0%**	**-8.0%**	**1.1%**	**-3.6%**	**-3.6%**

Weekly Feeder & Stocker Cattle Marketings



^ Contents

CME Feeder Cattle Index: 1 Year Change: +20.64% -- 52 Week Range: 199.40 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.

^ Contents

Feeder Steers:

700 lb. - 800 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	275.21	277.23	279.45	226.23	182.15
Iowa	263.33	265.42	273.66	215.13	177.26
Missouri	264.18	266.97	265.28	211.22	173.93
Montana	269.32	273.78	269.92	221.21	177.42
Nebraska	277.52	283.22	278.69	232.27	184.10
Wyoming	271.51	276.32	271.05	223.26	179.27
North Central Avg.	**270.18**	**273.82**	**273.01**	**221.55**	**179.02**
Arkansas	250.45	250.67	249.22	205.14	166.78
Colorado	262.25	269.21	261.27	211.78	175.72
Kansas	264.24	268.55	265.24	211.25	173.84
New Mexico	254.55	257.33	252.11	211.70	168.39
Oklahoma	263.24	268.25	264.54	209.59	172.51
Texas	254.24	257.68	254.18	209.15	169.38
South Central Avg.	**258.16**	**261.95**	**257.76**	**209.77**	**171.10**
Alabama	242.95	244.15	244.63	197.70	159.36
Florida	237.04	238.15	238.25	198.75	155.78
Georgia	243.10	244.21	245.57	203.59	159.81
Kentucky	253.87	254.29	249.76	205.45	164.19
Louisiana	244.15	244.13	242.65	197.70	160.72
Mississippi	244.37	244.47	246.31	198.06	159.48
Tennessee	251.98	252.45	247.58	203.96	163.15
Virginia	250.85	251.42	246.65	202.97	163.20
Southeast Avg.	**246.04**	**246.66**	**245.18**	**201.02**	**160.71**
Arizona	250.27	248.48	246.01	208.73	165.20
California	254.33	253.22	248.17	218.19	169.69
Idaho	258.75	258.93	259.48	217.20	169.89
Nevada	257.65	257.98	256.17	216.40	168.41
Oregon	257.93	257.84	258.64	216.36	169.30
Utah	254.44	257.58	256.07	216.07	168.28
Washington	258.38	258.34	259.24	216.70	169.60
Western Avg.	**255.96**	**256.05**	**254.83**	**215.66**	**168.62**
Overall Average	**257.59**	**259.62**	**257.69**	**212.00**	**169.87**
This Week +/-	**-**	**-0.8%**	**0.0%**	**21.5%**	**51.6%**

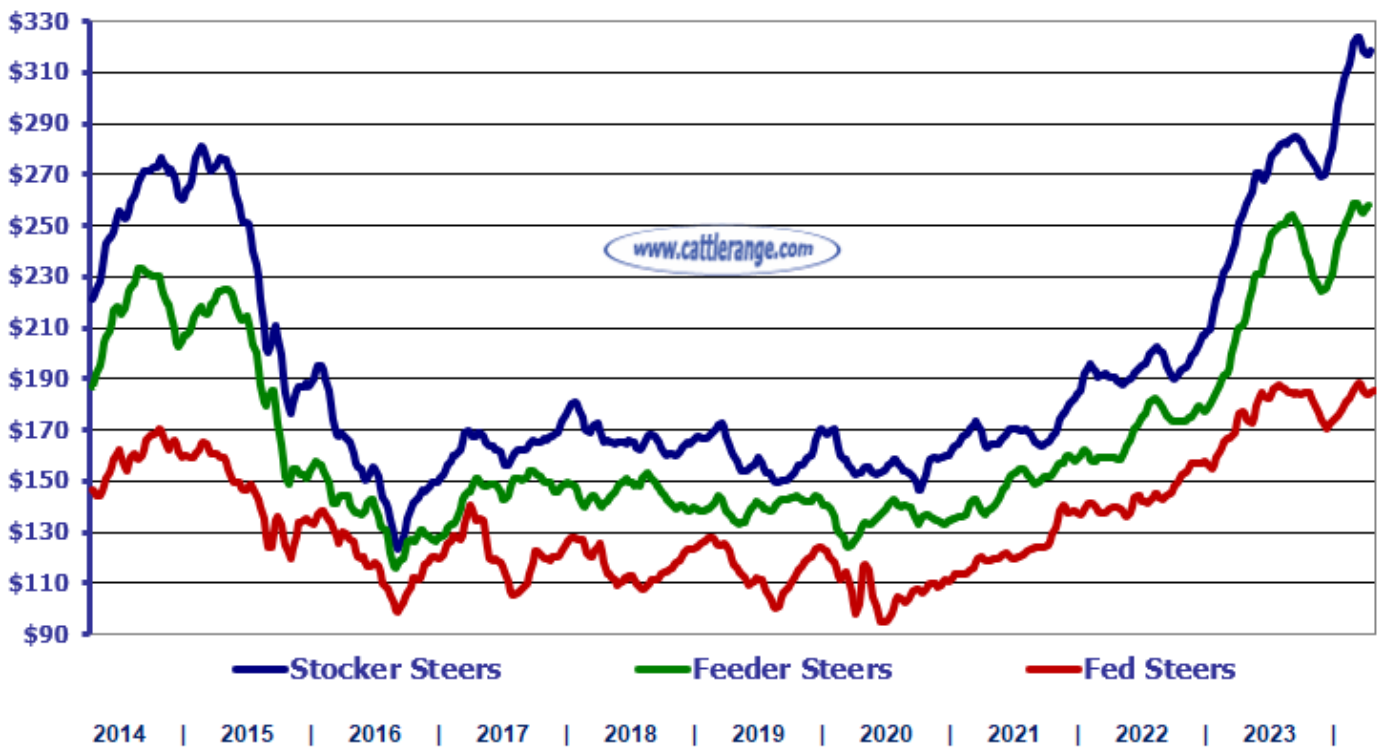
Stocker Steers:

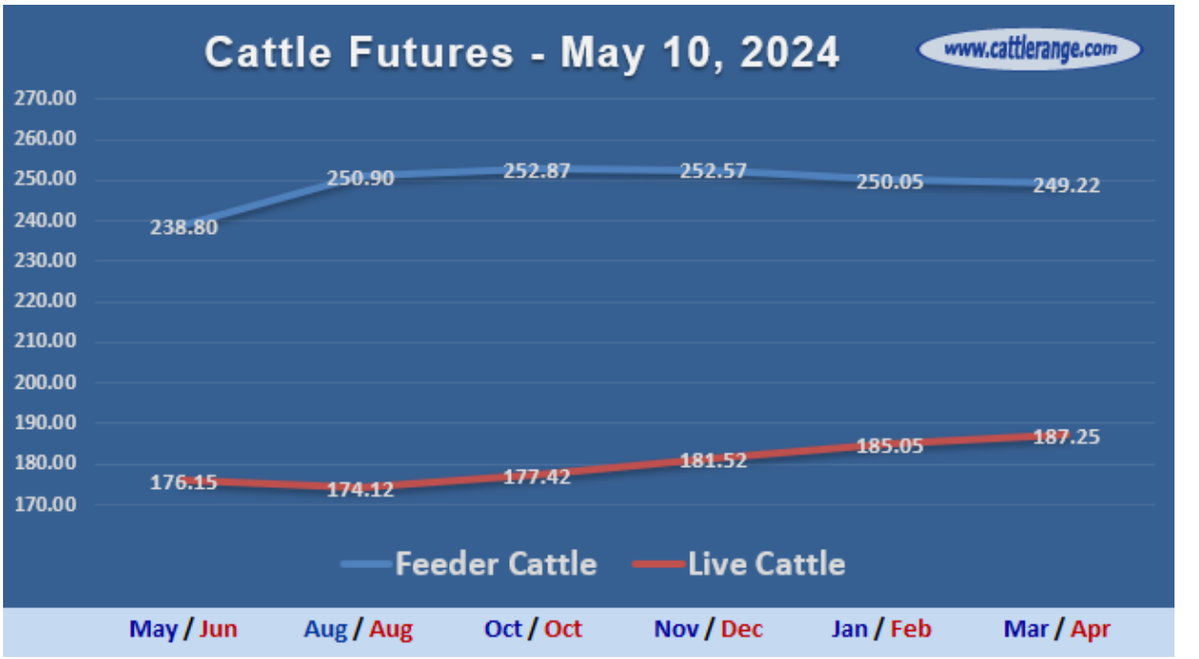
500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	330.78	334.82	344.23	264.62	210.90
Iowa	334.22	331.17	330.67	264.94	205.95
Missouri	331.86	332.25	324.36	259.79	201.80
Montana	327.86	332.82	331.82	269.33	207.14
Nebraska	335.90	339.55	330.40	280.34	214.39
Wyoming	330.89	331.35	334.90	271.63	208.98
North Central Avg.	**331.92**	**333.66**	**332.73**	**268.44**	**208.19**
Arkansas	310.72	314.27	315.96	252.18	192.26
Colorado	332.17	337.21	336.55	265.73	207.02
Kansas	330.12	332.14	325.51	259.11	201.24
New Mexico	322.03	325.12	317.03	261.52	196.29
Oklahoma	319.63	326.63	329.13	258.10	200.41
Texas	312.56	318.56	326.05	261.05	197.15

South Central Avg.	**321.21**	**325.66**	**325.04**	**259.62**	**199.06**
Alabama	304.41	306.81	313.91	244.93	184.47
Florida	298.41	299.75	312.03	226.93	181.43
Georgia	310.05	310.12	313.63	244.49	183.20
Kentucky	309.12	307.73	298.18	239.45	185.68
Louisiana	298.14	298.41	298.71	239.93	185.43
Mississippi	299.84	299.54	300.35	241.08	183.85
Tennessee	307.88	306.44	295.65	237.95	184.49
Virginia	304.10	302.15	294.23	236.81	184.89
Southeast Avg.	**303.99**	**303.87**	**303.34**	**238.95**	**184.18**
Arizona	318.07	317.09	313.11	259.93	194.32
California	325.29	324.25	315.28	277.25	198.34
Idaho	316.41	318.27	319.28	263.97	199.09
Nevada	316.10	317.60	315.60	265.00	197.10
Oregon	315.02	317.04	318.04	262.95	198.05
Utah	315.61	317.11	315.11	264.59	197.03
Washington	315.54	317.54	318.44	263.37	198.68
Western Avg.	**317.43**	**318.41**	**316.41**	**265.29**	**197.52**
Overall Average	**318.64**	**320.40**	**319.38**	**258.07**	**197.24**
This Week +/-	**-**	**-0.5%**	**-0.2%**	**23.5%**	**61.5%**

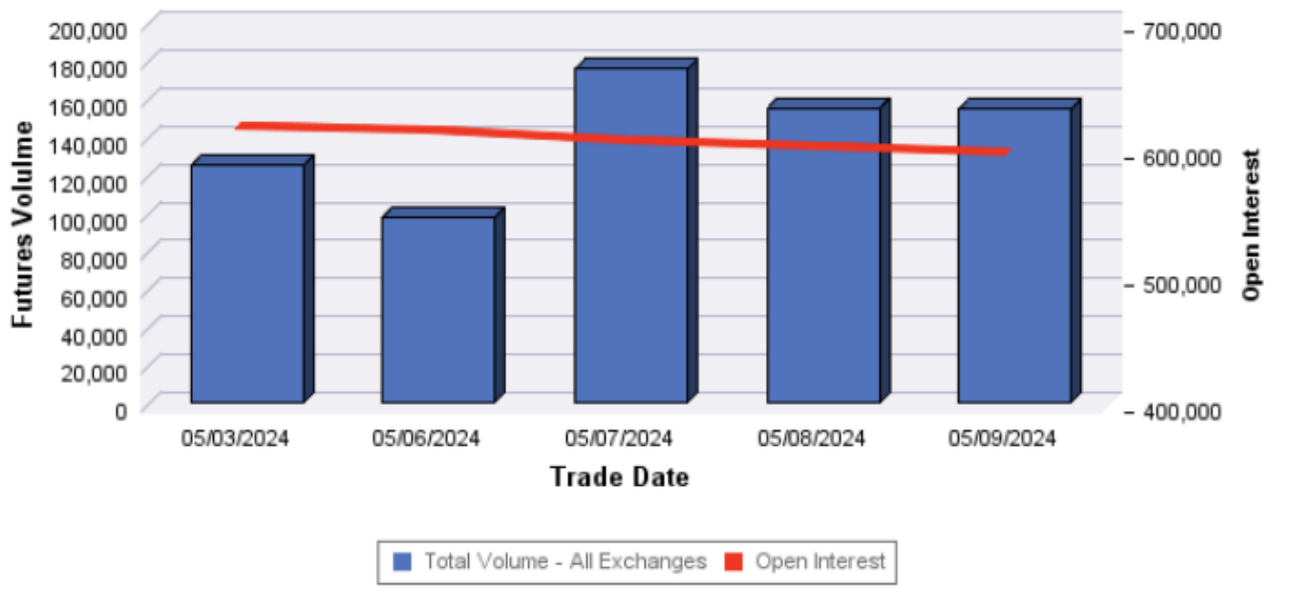
^ Contents

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





Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
05/03/2024	124,110
05/06/2024	97,255
05/07/2024	174,629
05/08/2024	154,450
05/09/2024	153,969

Trade Date	Futures Open Interest
05/03/2024	624,055
05/06/2024	620,132
05/07/2024	612,812
05/08/2024	607,562
05/09/2024	603,287

Top Expirations Traded On: 05/09/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY24	1,879	5,245
FDR CATTLE FUT	AUG24	6,924	22,946
FDR CATTLE FUT	SEP24	2,825	7,300
FDR CATTLE FUT	OCT24	1,995	6,927
FDR CATTLE FUT	NOV24	335	3,929
Total Feeder Cattle Futures		14,215	49,318
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN24	32,796	76,694
LV CATTLE FUT	AUG24	23,699	88,764
LV CATTLE FUT	OCT24	10,787	47,561
LV CATTLE FUT	DEC24	4,808	30,753

LV CATTLE FUT	FEB25	2,071	12,290
Total Live Cattle Futures		75,053	269,228
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN24	25,679	60,927
LEAN HOGS FUT	JUL24	18,659	61,175
LEAN HOGS FUT	AUG24	9,288	48,111
LEAN HOGS FUT	OCT24	5,523	55,674
LEAN HOGS FUT	DEC24	3,299	37,842
Total Lean Hog Futures		64,700	284,600
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	MAY24	1	47
PORK CUTOUT FUT	JUN24	0	41
PORK CUTOUT FUT	DEC24	0	53
Total Pork Cutout Futures		1	141

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

---

^ Contents

Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (4/29/2024)	**Previous Week (4/22/2024)**	**Current YTD 2024**	**Previous YTD 2023**
Mexico to U.S.		**26,669**	**35,570**	**494,705**	**427,134**
	Feeder Cattle	26,339	35,237	489,600	423,116
	Cattle Other	225	196	3,355	2,669
	Horses	105	137	1,750	1,349
Total		**26,669**	**35,570**	**494,705**	**427,134**

Mexico to US Import Report for 5/8/2024 (Final)

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

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

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

Presidio, TX - No resent sales to compare to. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings		
	Current (est) 5/8/2024	**Current WTD (est) 5/8/2024**
Feeder Cattle		
Mexico to Arizona	**1,700**	**3,900**
Douglas	1,200	2,650

	Nogales	500	1,250
Mexico to New Mexico		**4,200**	**11,300**
	Columbus	1,400	2,700
	Santa Teresa	2,800	8,600
Mexico to Texas		**1,700**	**3,450**
	Colombia Bridge		0
	Del Rio		0
	Eagle Pass		0
	Laredo	100	200
	Pharr / Hidalgo	300	450
	Presidio	1,300	2,800
Total:		**7,600**	**18,650**

Canadian Cattle Prices:

Data published by USDA on 5/10/24 for week ending 5/3/24
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents.
Exchange Rate: Canadian dollars equivalent to $0.7296 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	5/3	4/26	5/3	4/26	5/3	4/26
501-600 lbs.	$309.51	$309.79	$292.38	$314.98	$300.84	$307.80
601-700 lbs.	$293.99	$297.07	$286.09	$288.76	$287.79	$284.69
701-800 lbs.	$264.53	$260.28	$269.47	$266.51	$273.59	$263.14
801-900 lbs.	$245.74	$239.31	No Quote	$236.10	$241.09	$235.23
Heifers	5/3	4/26	5/3	4/26	5/3	4/26
401-500 lbs.	$292.32	$292.36	$294.71	$288.66	$270.28	$276.37
501-600 lbs.	$270.34	$274.04	No Quote	$269.11	$258.50	$257.44
601-700 lbs.	$253.71	$254.91	$250.80	$254.96	$255.32	$235.83
701-800 lbs.	$232.30	$234.74	$233.38	$234.87	$235.86	$229.88

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	5/3	4/26	5/3	4/26	5/3	4/26
501-600 lbs.	$393.20	$393.56	$371.44	$400.15	$382.19	$391.03
601-700 lbs.	$373.48	$377.40	$363.45	$366.84	$365.61	$361.67
701-800 lbs.	$336.06	$330.66	$342.33	$338.57	$347.57	$334.29
801-900 lbs.	$312.19	$304.02	No Quote	$299.94	$306.28	$298.84
Heifers	5/3	4/26	5/3	4/26	5/3	4/26
401-500 lbs.	$371.36	$371.41	$374.40	$366.71	$343.36	$351.10
501-600 lbs.	$343.44	$348.14	No Quote	$341.88	$328.40	$327.05
601-700 lbs.	$322.31	$323.84	$318.62	$323.90	$324.36	$299.60
701-800 lbs.	$295.11	$298.21	$296.49	$298.38	$299.64	$292.04

Slaughter Cattle Prices for Week of 5/3/24:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$188.01	$238.85
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$186.78	$237.29
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$132.79	$168.70

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$177.51	$225.51
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	$112.70	$143.17

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 425.00-433.00 delivered (mostly 430.00-433.00 del) Cattle that traded were being schedule anywhere from late May to mid June delivery depending on the packer. Fed cattle prices have averaged in the upper 250's/cwt FOB the feedlot for the past three weeks.

Download TCR's New Mobile App...

Available on the App Store

GET IT ON Google Play

---

^ Contents

Photo of the Week:

- **680 Angus & BWF Cows... Southwest MO**

---

^ Contents

"Shootin' the Bull" Weekly Analysis:

In my opinion, some changes were noticed this week. Of the one most notable was further recognition of the agenda in place by others. As the impact from becomes more obvious, it has begun to make cattle producers, in every sector, a little nervous at the current price level. Especially those who show no regard for risk. Believing the packer will make further attempts to bring profitability back to black, it suggests box prices will remain elevated into the grilling season. This factor is believed limiting beef supplies, causing the price of beef to remain elevated, helping to ration the product to the consumer by keeping retail prices high. If you want to spur demand, you will have to lower the price of beef. To lower the price of beef, you will have to increase supplies. If supplies are increased, driving down the price of beef, it could well spark a rally in the live cattle for which prices could move to levels in both beef and cattle for which no one could afford. I think this the least likely scenario going forward as the agenda has a great deal of time and money invested into it and it will take another 12 to 18 months to even begin to see what beef cattle expansion may look like. Why so long? Liquidation may still not be complete yet, and you have to stop one before you can start with the other. On another note, the divergence this week with cash steady to better and futures sharply lower suggests traders and packers have little aspect for improving cattle prices going forward. Lastly on the fats, the open interest continues to plummet. This suggests fewer are interested in holding positions overnight. While it opens the door for a return of investment money to the market, no one appears to be knocking on the door.

The feeder cattle market is believed the one to watch. The decline in the index suggests cattle feeders are speaking with their wallets. The futures this week produced closes for which are believed to suggest further downside price movement. Feeder cattle are just too high to profit from any traditional way of feeding. Without being privy to beef sales or formula trades, the cattle feeder is projected to continue with losses for the foreseeable future. While some balk at the dairy/beef cross, the cement is drying on this line of production for which once solidified, will from now on be a growing part of beef production. You are correct that this won't make up the lion's share of beef production. However, any percent the cross does, is one more percent the beef cattle does not. There appears to be margin within the feeding of the dairy cross steers that is not available in the beef cattle. This makes it very attractive to those who are more money conscience. Towards the end of last year, my projection was for a major triangular price range to form that would mark time, allowing for the agenda to become more solidified. As it has, the triangle has begun to form. With a little help from the Moore Research seasonal tendency books, it appears feeder cattle prices decline into the first of June and then rally to the end of July. Potentially, with the formation of the triangle, one may want to examine their position carefully upon close proximity of the price to the bottom of the triangle, or more closely towards the end of the month. I think it possible that prices may rally into the July video sale time, but by how much, and how close to the top of the triangle, will remain a guess. Expectations to the end of the month are for the feeder cattle index to trade near $230.00 and August futures near $240.00.

Energy prices remained volatile all week long. New lows were made in gasoline and crude oil this week before a rally that started Wednesday morning pushed all three to the highs for the week. By Friday though, the rally was fading, leaving all three still in bear markets. I expect energy prices to trade sharply lower. The diesel fuel has been the leader and is expected to continue to lead them lower. Bonds were unable to do much this week as Japan's economic issues continue to plague the largest holder of US debt. Them selling the US debt issues are believed what's holding the bonds down. All other aspects of the US's economy will be refreshed next week with the CPI, PPI, retail sales, and new home sales data released. With expectations of softening, hopefully breaking some of the stagflation, it would lead me to expect the bonds to rally. My thoughts this week on the continual invasion from the south, to the allowance of demonstrations that destroyed property and destabilized lives, are such they could not be included.

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.

---

^ Contents

Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trading has been inactive on very light demand. Not enough purchases for a market trend. The last reported market was on Thursday with live FOB purchases at 184.00. In Kansas, Nebraska and Western Cornbelt negotiated cash trading and demand have been moderate. In Kansas, compared to the last reported market on Thursday, live FOB purchases traded unevenly steady from 183.00-185.00, with a few up to 187.00. In Nebraska, compared to last week, live FOB purchases traded steady to 1.00 lower from 186.00-187.00, and dressed delivered purchases traded 1.00 higher from 295.00-296.00. In the Western Cornbelt, compared to the last reported market on Thursday, live FOB purchases traded mostly 0.50 higher at 187.00, with a few up to 188.00, and dressed delivered purchases traded steady at 295.00, with a few up to 296.00.

5 Area Weekly Fed Cattle Weighted Averages:

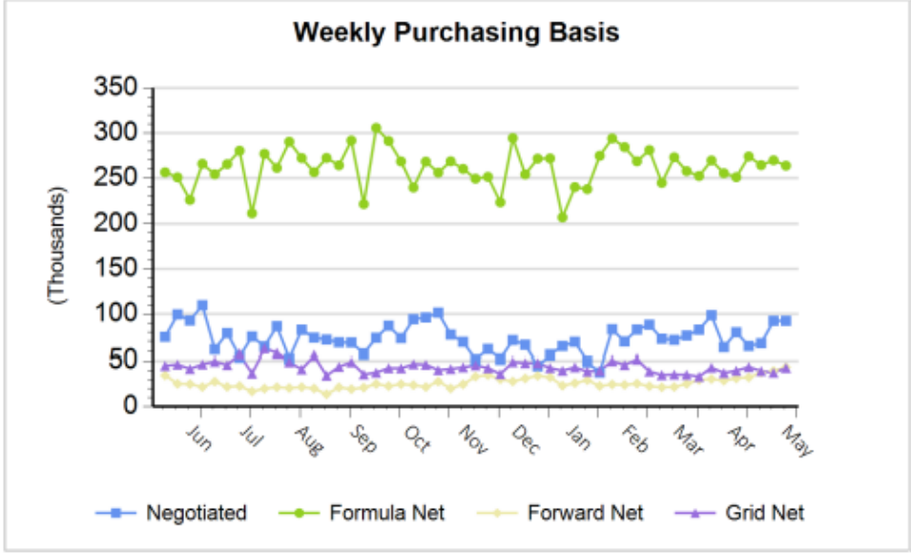
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 5/5/2024

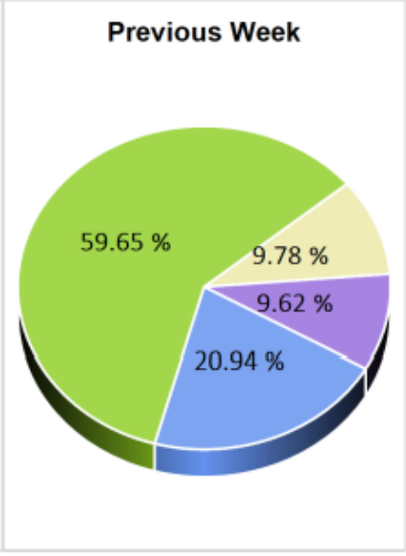
Confirmed: 78,479 Week Ago: 75,176 Year ago: 71,060

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,122	1,008 - 1,675	184.00 - 188.00	1,490	186.30
65 - 80% Choice	7,283	1,210 - 1,530	184.00 - 187.00	1,352	184.26
35 - 65% Choice	1,687	1,100 - 1,450	184.00 - 184.00	1,244	184.00
0 - 35% Choice		-	-		
Total all grades	33,092	1,008 - 1,675	184.00 - 188.00	1,447	185.74
STEERS: LIVE DELIVERED					
Over 80% Choice	1,302	1,450 - 1,650	187.00 - 189.00	1,508	188.23
65 - 80% Choice	25	1,500 - 1,500	183.00 - 183.00	1,500	183.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,327	1,450 - 1,650	183.00 - 189.00	1,508	188.13

STEERS: DRESSED DELIVERED					
Over 80% Choice	12,346	837 - 1,074	292.00 - 296.00	955	294.66
65 - 80% Choice	1,195	851 - 977	292.00 - 295.00	905	294.49
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	13,541	837 - 1,074	292.00 - 296.00	950	294.65
STEERS: DRESSED FOB					
Over 80% Choice	562	914 - 953	294.00 - 296.00	926	295.38
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	562	914 - 953	294.00 - 296.00	926	295.38
HEIFERS: LIVE FOB					
Over 80% Choice	9,909	1,090 - 1,550	182.00 - 187.00	1,329	185.68
65 - 80% Choice	2,458	1,120 - 1,450	184.00 - 187.00	1,300	184.51
35 - 65% Choice	17	1,300 - 1,300	184.00 - 184.00	1,300	184.00

Purchasing Basis Volume





^ Contents

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 = November 12, 2023
- Projected P/(L) based on the futures when placed on feed: **(175.41)**

***Cost** of 800 lb. steer delivered @ $235.42 per cwt. + $15 freight:	$1,898.36
Feed Cost for 600 lbs. @ $1.13 per lb.	$678.00
Interest on cattle cost for 180 days:	$88.94
Interest on feed cost:	$15.88
Total Cost & Expense:	**$2,681.18**
****Sale proceeds:** 1,400 lb. steer @ **$186.57** per cwt:	**$2,611.98**

This week's Profit/(Loss) per head:	**($69.20)**
Profit/(Loss) per head for previous week:	($95.71)
Change from previous week:	+$26.51
Sale price necessary to breakeven:	**$191.51**

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

Projected closeout for steers placed on feed this week:

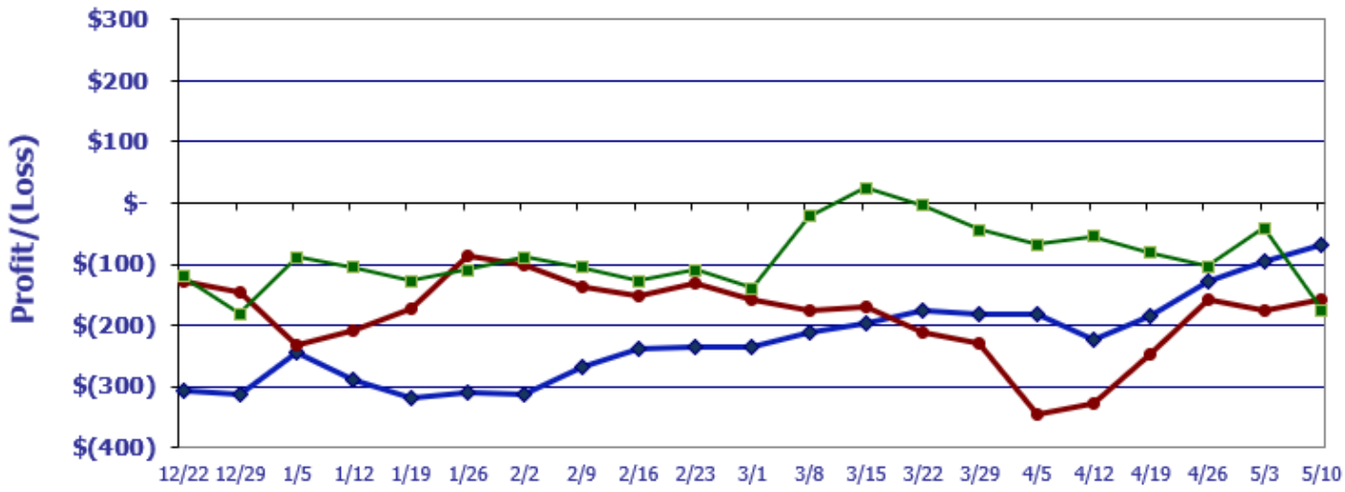
- Projected Sale Date @ 180 days on feed = November 6, 2024

***Cost** of 800 lb. steer delivered @ $240.38 per cwt. + $15 freight: $1,938.04

Feed Cost for 600 lbs. @ $1.09 per lb.	$654.00
Interest on cattle cost for 180 days:	$90.80
Interest on feed cost:	$15.32
Total Cost & Expense:	**$2,698.16**
****Sale proceeds:** 1,400 lb. steer @ **$181.52** per cwt:	**$2,541.28**
This week's Profit/(Loss) per head:	**($156.88)**
Profit/(Loss) per head for previous week:	($176.16)
Change from previous week:	+$19.28
Sale price necessary to breakeven:	**$192.73**

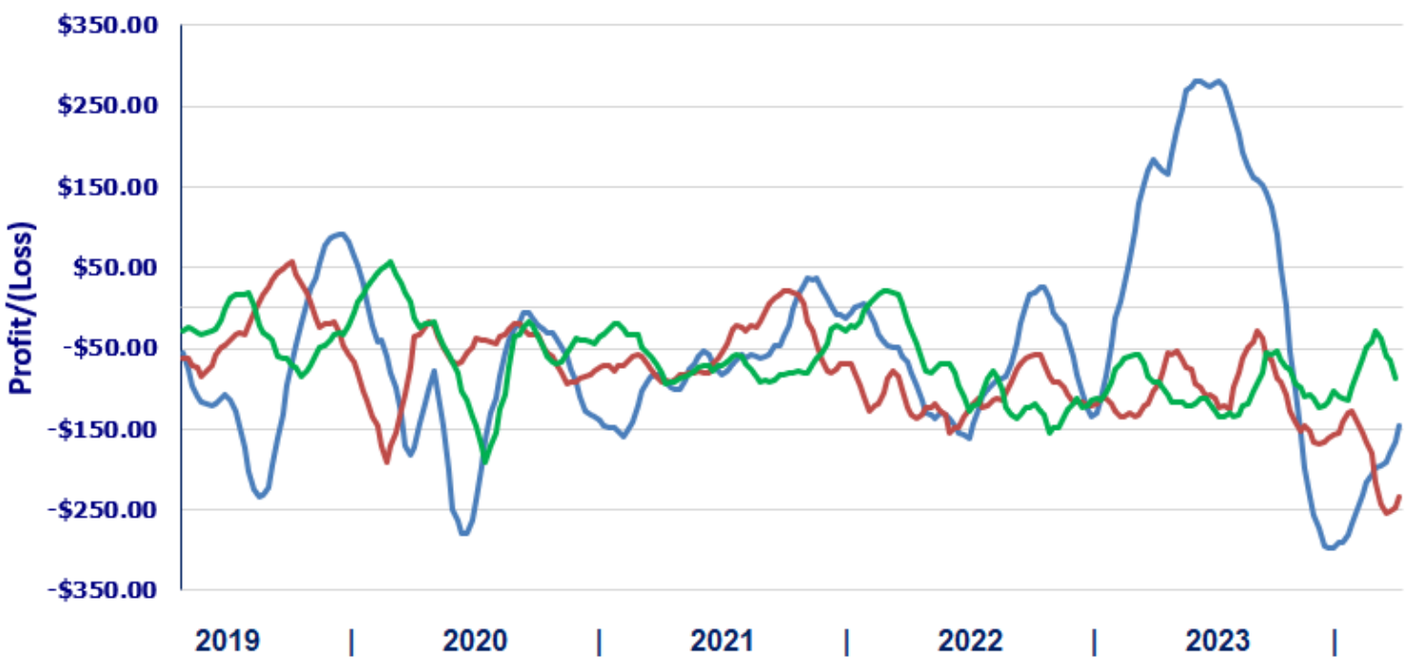
CME Feeder Cattle Index* * December Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($175.41)**
Typical closeout for un-hedged steers sold this week:	**($69.20)**
Projected closeout for steers placed on feed this week:	**($156.88)**

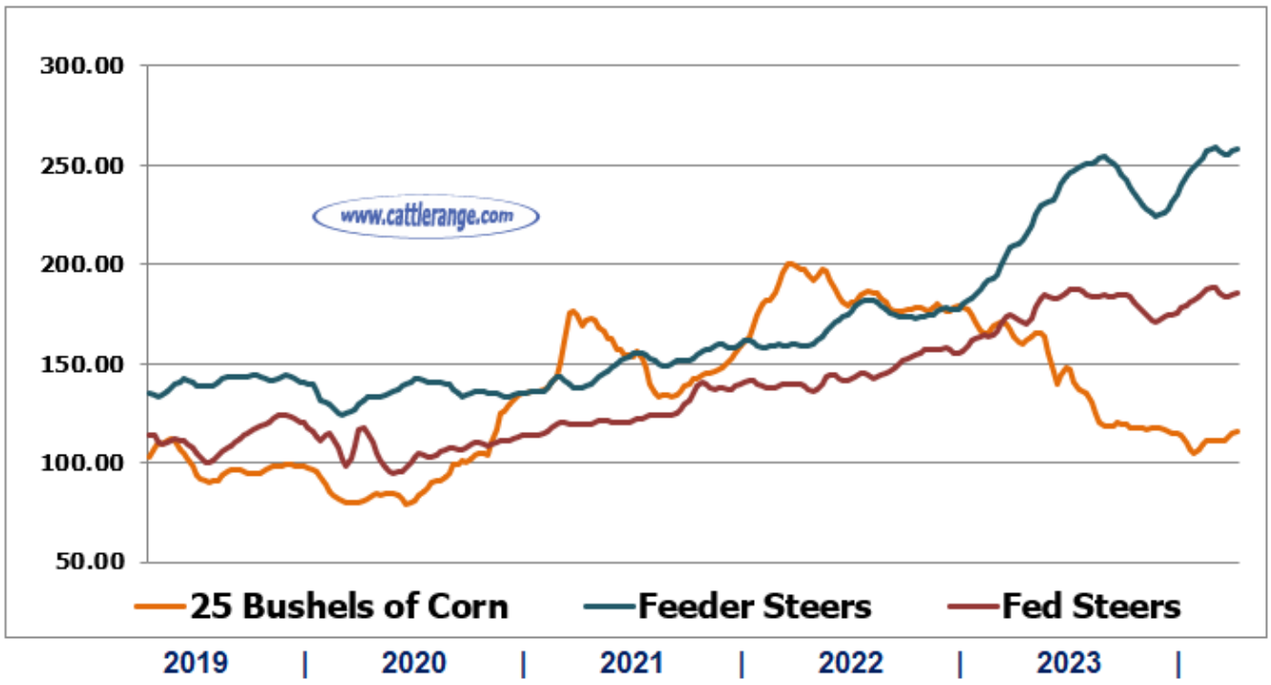
Feedyard Close-Outs - 5 Year Moving Averages...



^ Contents

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



^ Contents

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 5/9/24 for week ending 4/27/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	295,368	48.1%
Heifers	198,203	32.3%
Dairy Cows	53,261	8.7%
Other Cows	55,839	9.1%
Bulls	11,052	1.8%
Total	**613,723**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter									
					Prev Week	Last Year	2024	2023	YTD
Fri May 10, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	1,000	1,000	1,048	5,000	5,000	5,334	84,251	112,274	-25.0%
Cattle	120,000	119,000	123,972	609,000	599,000	629,335	11,380,736	11,906,187	-4.4%
Hogs	473,000	462,000	456,080	2,381,000	2,381,000	2,304,728	47,196,470	46,904,856	0.6%
Sheep	4,000	5,000	5,703	34,000	36,000	33,782	693,460	686,136	1.1%
					Prev Week	Last Year	2024	2023	YTD
Sat May 11, 2024		**Week Ago**	**Year Ago**	**WTD**	**WTD**	**WTD**	**YTD**	**YTD**	**% Change**
Calves	0	0	101	5,000	5,000	5,435	84,251	112,375	-25.0%
Cattle	13,000	23,000	14,978	622,000	622,000	644,313	11,393,736	11,921,165	-4.4%
Hogs	9,000	26,000	56,803	2,390,000	2,407,000	2,361,531	47,205,470	46,961,659	0.5%
Sheep	0	0	20	34,000	36,000	33,802	693,460	686,156	1.1%

^ Contents

Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 0.37 higher at 294.57 and the Select cutout 3.48 lower at 284.17. The Choice/Select spread is at 10.40, 3.85 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.

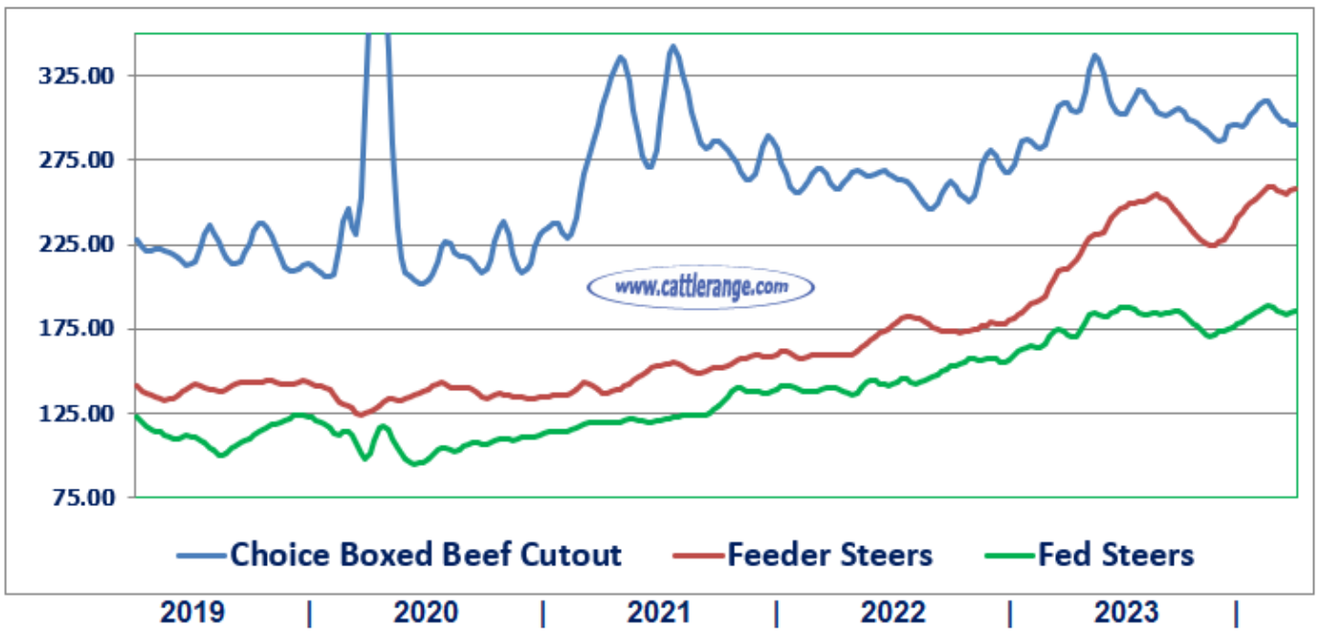
	Choice 600-900	Select 600-900
Current Cutout Values:	294.57	284.17
Change from prior day:	(0.82)	(1.59)
Choice/Select spread:	10.40	
Total Load Count (Cuts, Trimmings, Grinds):	155	

Composite Primal Values

Primal Rib	442.22	424.08
Primal Chuck	237.68	237.05
Primal Round	240.90	243.19
Primal Loin	413.25	376.42
Primal Brisket	243.61	226.66
Primal Short Plate	212.28	212.28
Primal Flank	149.40	149.58

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/09	135	21	4	13	173	295.39	285.76
05/08	88	25	9	22	145	296.67	288.25
05/07	58	21	0	21	100	298.49	292.34
05/06	47	16	0	15	78	298.76	289.75
05/03	53	16	8	20	97	294.20	287.65
Current 5 Day Simple Average:						296.70	288.75



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 5/9/24 for week ending 4/27/24

National, Regional, and State Breakdown of Official USDA Quality Grades.

Percentages derived from each category numerical total, divided by the total number offered for USDA quality grading in each corresponding area.

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	11.40%	18.70%	6.61%	11.21%	14.36%
Choice	72.86%	69.30%	65.67%	74.93%	74.46%
Select	12.32%	9.10%	25.21%	10.22%	7.15%
Other	3.42%	2.90%	2.51%	3.64%	4.02%

	Nebraska	Kansas	Texas
Prime	13.47%	8.75%	6.62%
Choice	74.67%	75.54%	65.72%
Select	7.46%	12.67%	25.21%
Other	4.40%	3.04%	2.45%

Last Week's Trade Data:

Beef:

Net sales of 12,300 MT for 2024 were down 45 percent from the previous week and 29 percent from the prior 4-week average. Increases were primarily for Japan (4,400 MT, including decreases of 400 MT), South Korea (1,900 MT, including decreases of 300 MT), Mexico (1,700 MT, including decreases of 100 MT), Taiwan (900 MT, including decreases of 100 MT), and Canada (600 MT).

Exports of 16,200 MT were up 11 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to South Korea (4,200 MT), Japan (3,600 MT), China (2,700 MT), Mexico (1,600 MT), and Taiwan (1,400 MT).

Pork:

Net sales of 24,400 MT for 2024 were down 27 percent from the previous week and 26 percent from the prior 4-week average. Increases were primarily for China (6,900 MT), Japan (3,900 MT, including decreases of 300 MT), Canada (3,700 MT, including decreases of 600 MT), Mexico (2,600 MT, including decreases of 200 MT), and Colombia (2,100 MT, including decreases of 100 MT).

Exports of 35,000 MT were down 3 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Mexico (12,900 MT), South Korea (5,400 MT), Japan (5,000 MT), China (3,300 MT), and Canada (1,800 MT).

---

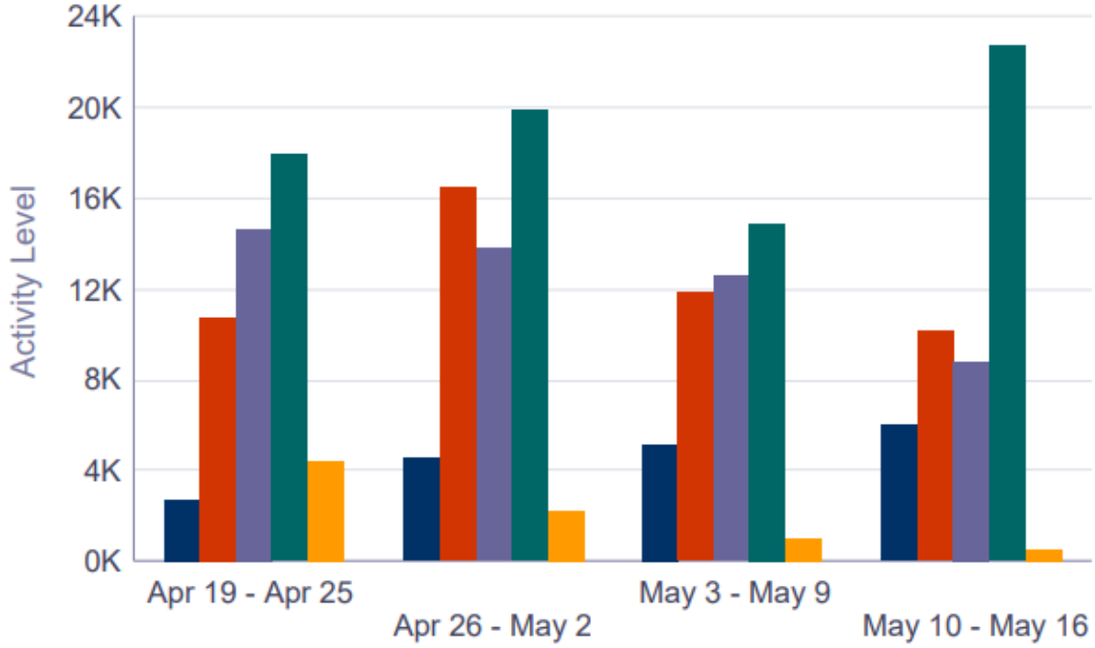
^ Contents

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 1.9 percent and the Special Rate increased by 0.4 percent. The Activity Index showed a 4.5 percent increase. Cuts from the chuck, round, and brisket showed decreases in ad space, while cuts from the rib and ground beef showed increases compared to last week. Cuts from the loin had the largest change this week, showing a 52.5 percent increase in ad space compared to last week.

Activity Index: 2 Week Comparison



---

^ Contents

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, May 11th was estimated at 1045.1 million lbs. according to the USDA Marketing Service. This was 0.4 percent lower than a week ago and 0.9 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

---

^ Contents

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:

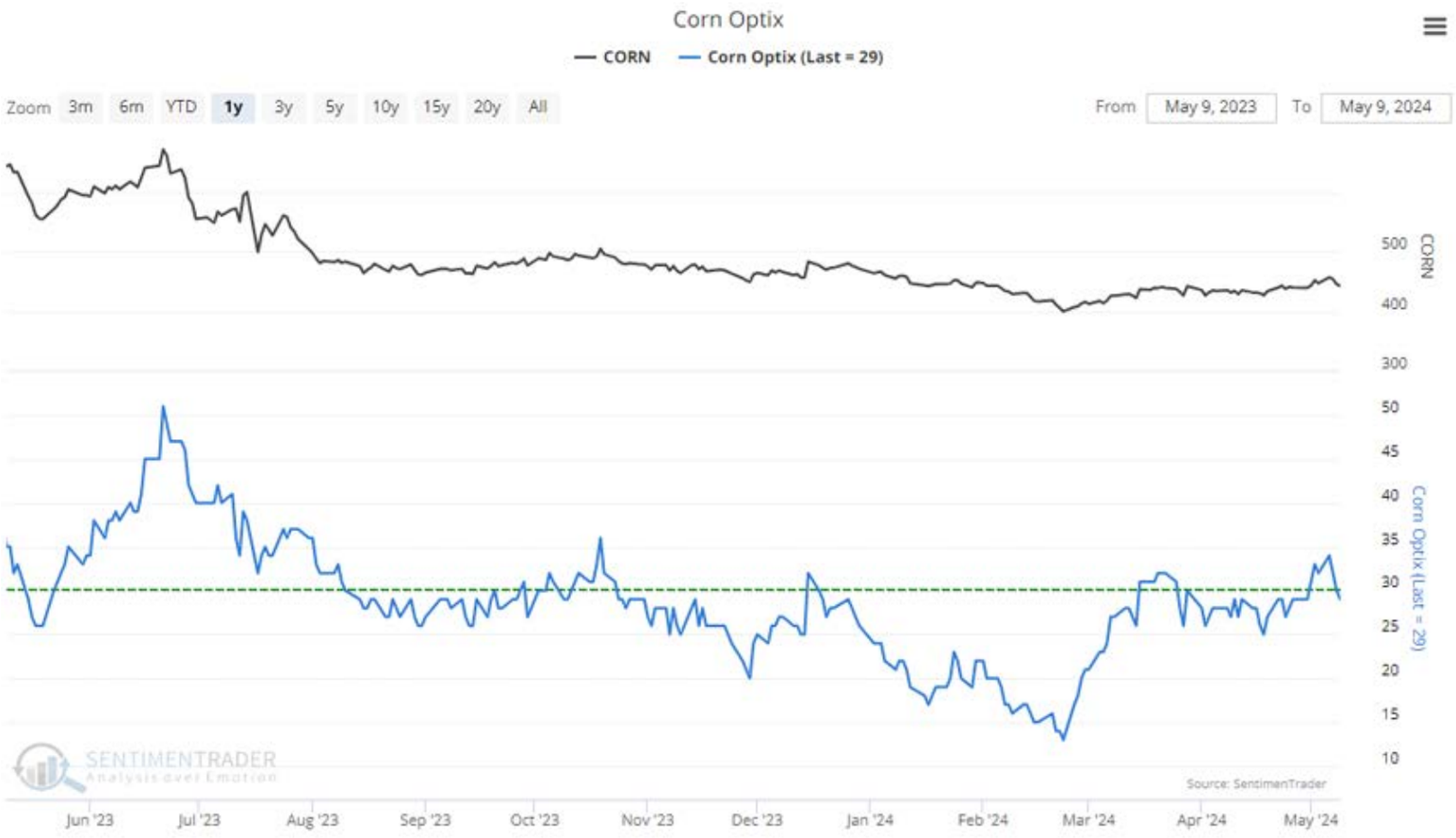
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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



^ Contents

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

---

^ Contents

Stock Markets & Economic News:
T. Rowe Price

Stocks climb back toward record highs on light volumes

The S&P 500 Index neared its all-time high and recorded its third consecutive week of gains. The other major indexes also advanced, with value stocks generally outperforming growth shares. T. Rowe Price traders noted that market volumes were especially low over much of the week, however, with Wednesday marking the lowest notional (in terms of the value of shares traded) session of the year and its third-lightest volume (in terms of number of shares traded) session.

The quiet trading week appeared to reflect a generally light and unsurprising economic calendar, although some individual stocks moved sharply in reply to first-quarter earnings releases. Most prominently, perhaps, Walt Disney shares fell 9.5% on Tuesday after the company beat earnings estimates but warned that subscriber growth in its online streaming business was likely to slow. Likewise, a prediction for slowing revenue growth appeared to lead to an 18.6% drop in shares of online retail platform Shopify on Wednesday.

Jobless claims hit highest level since August

A surprise rise in weekly jobless claims seemed to dominate the week's sparse economic calendar—at least in the eyes of investors. The number of people claiming unemployment benefits rose to 231,000 in the week ended the previous Wednesday, its highest since last August. Likewise, continuing claims broke a four-week downward streak and rose to 1.79 million.

Friday brought another sign that the labor market and broader economy might be cooling. Before the start of trading, the University of Michigan reported that its preliminary index of consumer sentiment in May tumbled unexpectedly to 67.4, down from a final reading of 77.2 in April and marking its lowest level in six months. "While consumers had been reserving judgment for the past few months, they now perceive negative developments on a number of dimensions," the survey's chief researcher noted. "They expressed worries that inflation, unemployment and interest rates may all be moving in an unfavorable direction in the year ahead."

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	39,512.84	837.16	4.84%
S&P 500	5,222.68	94.89	9.49%
Nasdaq Composite	16,340.87	184.54	8.86%
S&P MidCap 400	2,993.96	64.92	7.64%
Russell 2000	2,059.78	24.06	1.61%

---

^ Contents

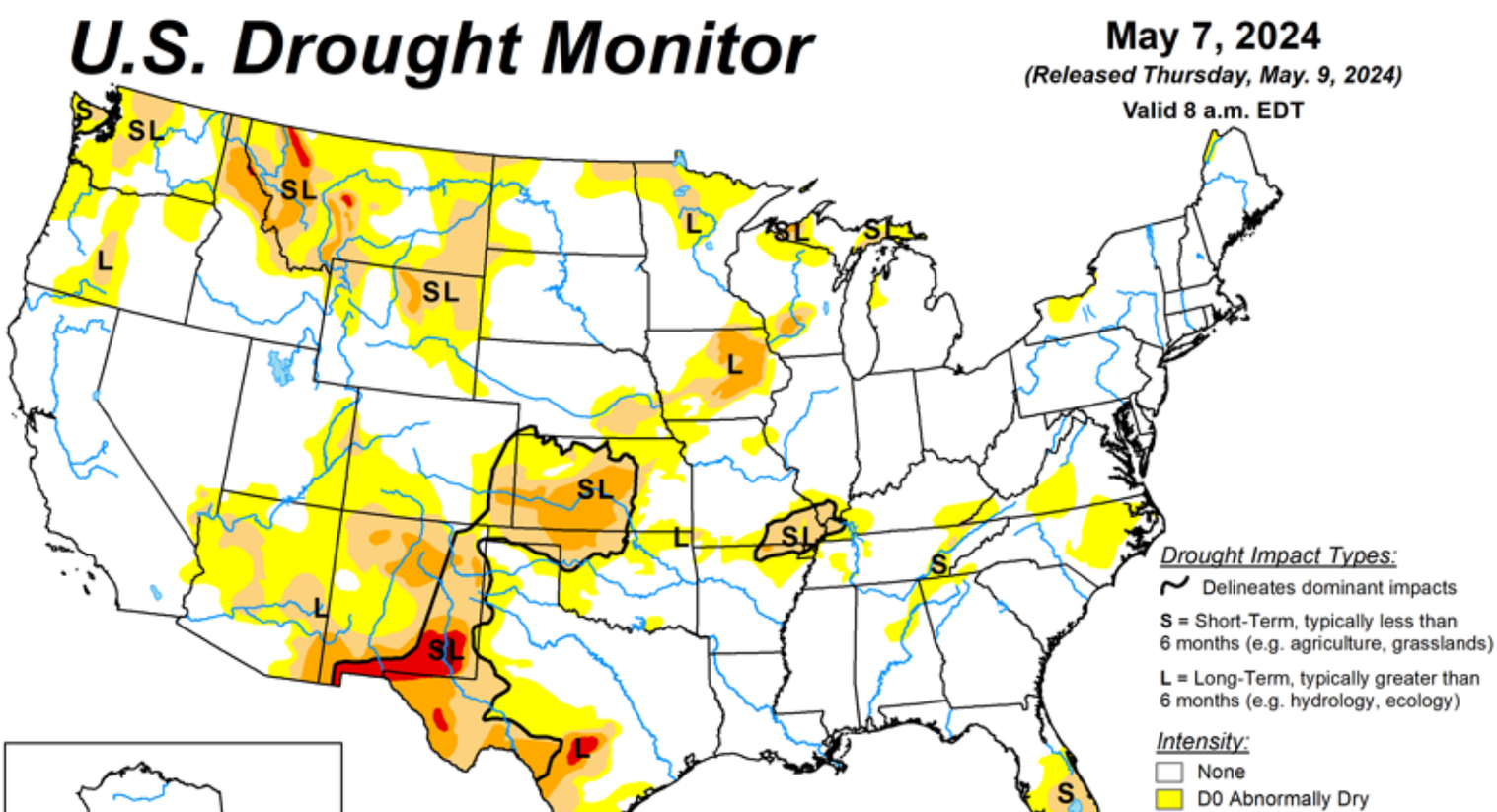
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**

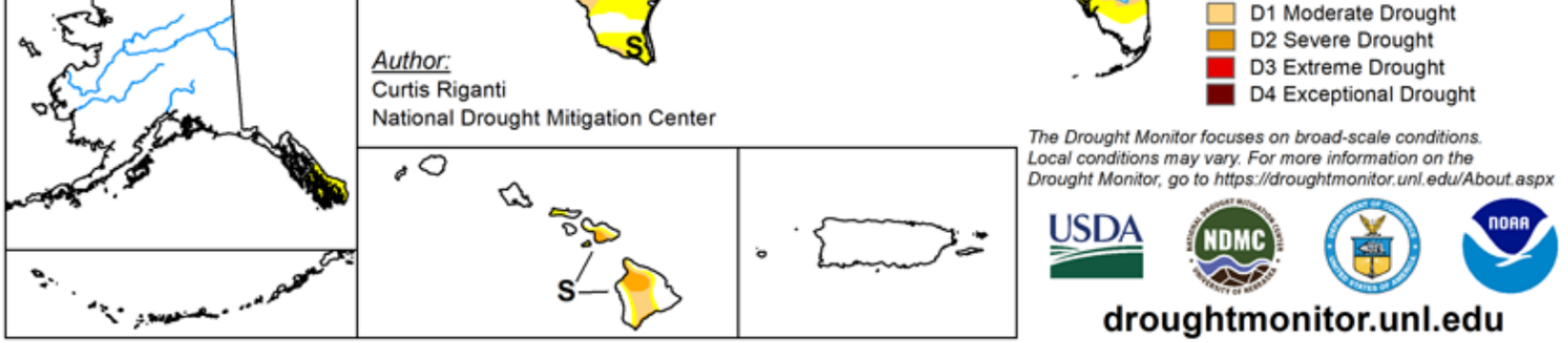
12.66%
of the U.S. and 15.08% of the lower 48 states are in drought this week.
↓ 11.0% since last week
↓ 13.6% since last month

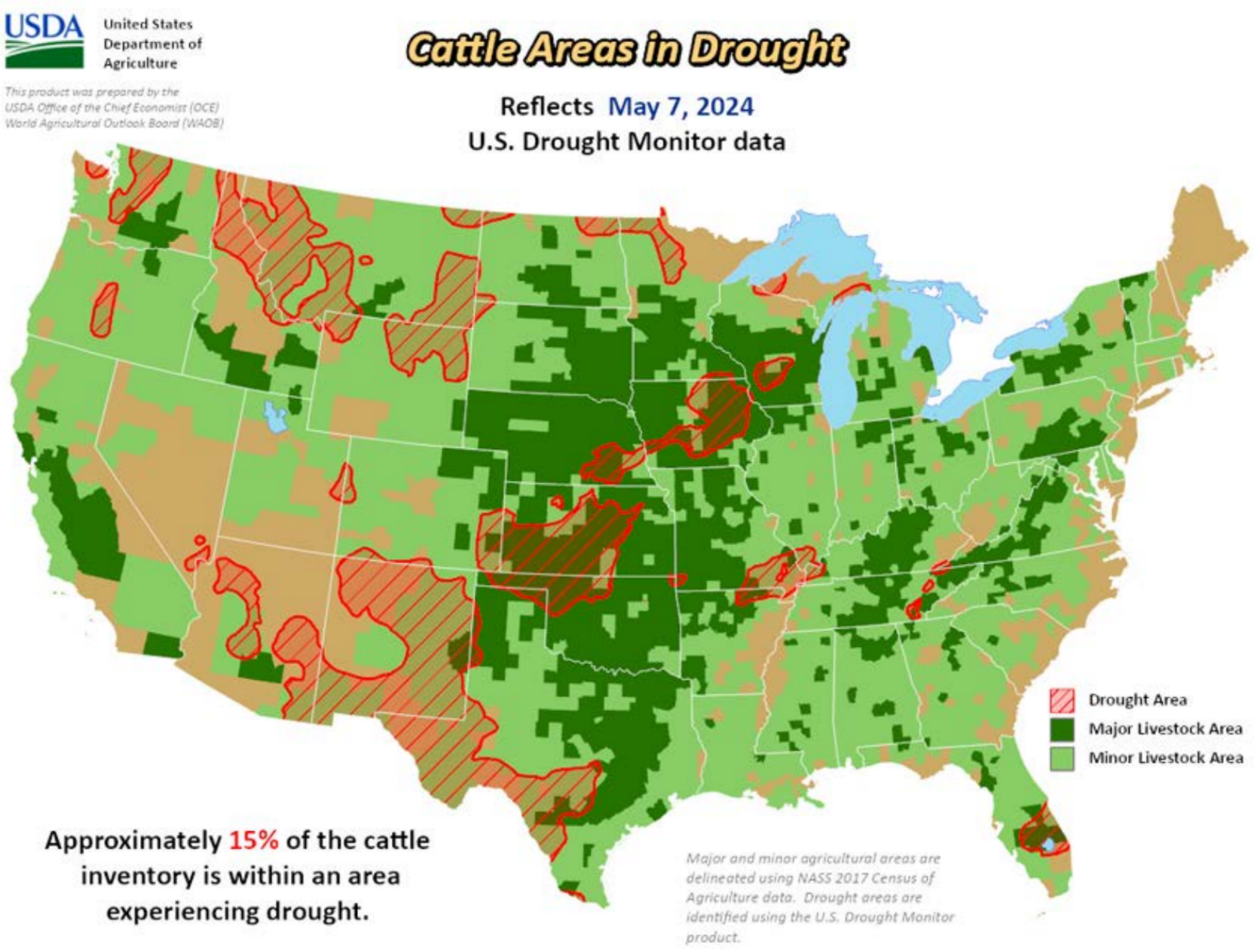
114.7 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 1.8% since last month

18.4 Million
people in the U.S. and 18.3 Million in the lower 48 states are affected by drought this week.
↓ 4.2% since last week
↓ 9.2% since last month

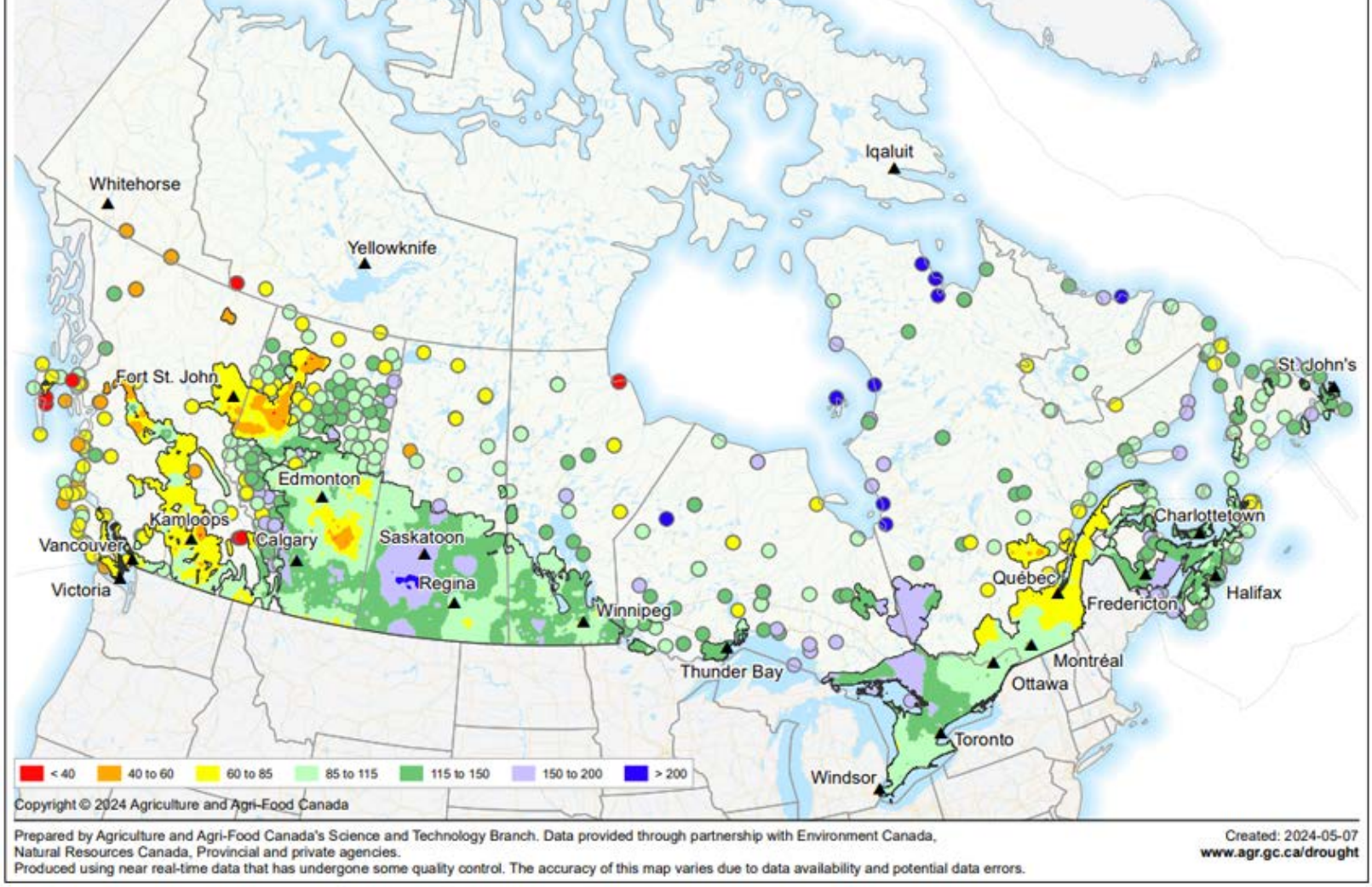
27
U.S. states are experiencing Moderate Drought (D1) or worse this week.
— No change since last week
↓ 2 states since last month







Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

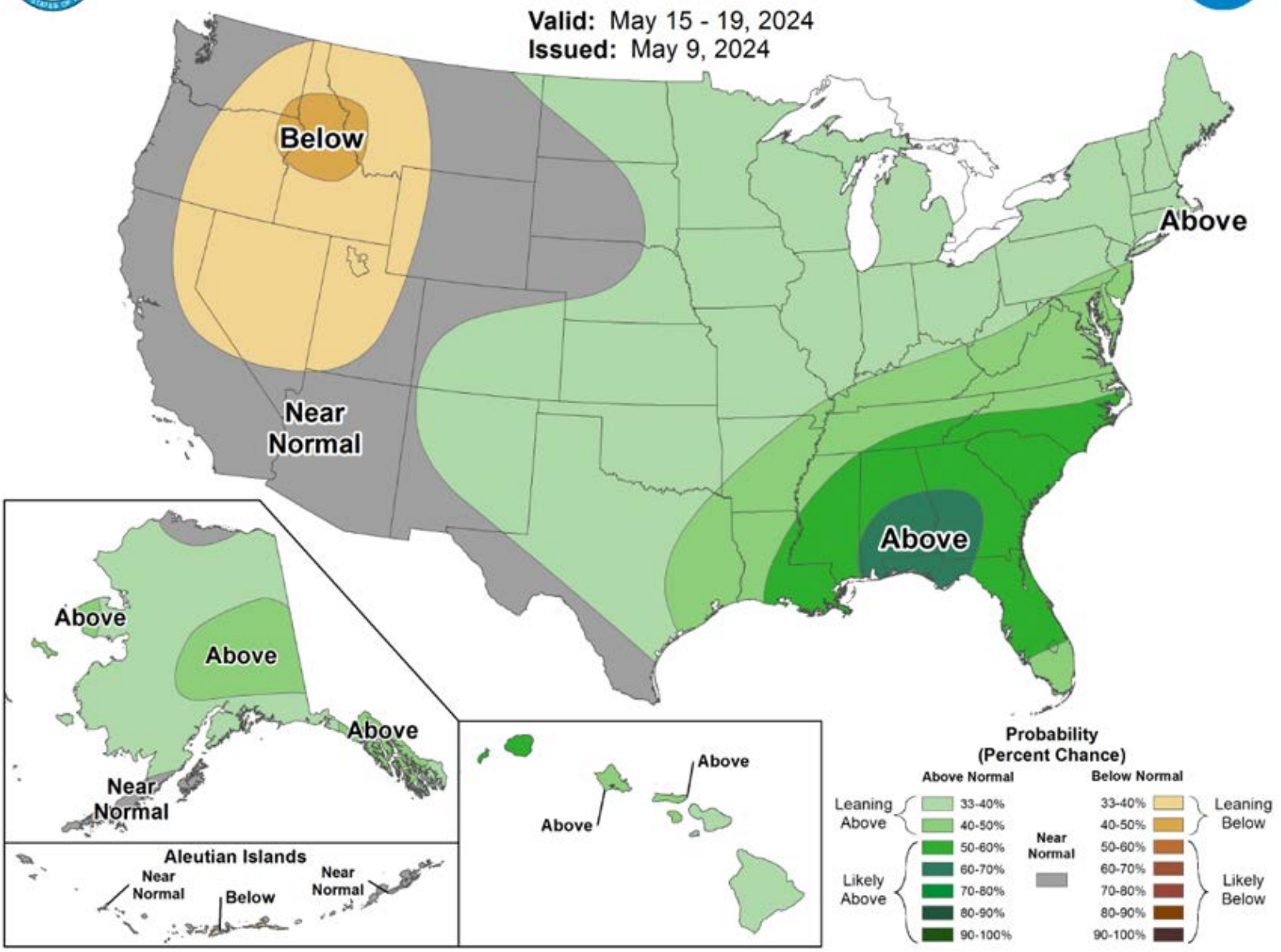
Precipitation forecasts from the National Weather Service Weather Prediction Center show mostly dry weather west of the Continental Divide within the contiguous U.S. through the evening of Monday, May 13. East of the Continental Divide, 0.5-1 inch of rain, with locally higher amounts, is forecast for portions of central and eastern Colorado, western Kansas, the Texas and Oklahoma panhandles, western Oklahoma and northeast New Mexico. Heavier rain amounts (locally exceeding 2 inches) are forecast from eastern Texas eastward across Louisiana, southern portions of Mississippi, Alabama and Georgia, and in Tennessee. Separate areas of forecasted rainfall above an inch are in north-central Iowa and from south-central New York to south-central Pennsylvania.

For May 14-18, the National Weather Service Climate Prediction Center forecast favors warmer-than-normal temperatures across most of the contiguous U.S., with the exceptions of portions of the south-central U.S. from Oklahoma to Tennessee and in the northwest half of Washington. Except for far northeast Alaska, the forecast favors colder-than-normal weather in most of Alaska, especially southwest, south-central and southeast Alaska. Near-normal temperatures are most likely in Hawaii. Precipitation forecasts in the contiguous U.S. favor near- or above-normal precipitation across most areas, except for the Pacific Northwest and a small part of southwest Texas. The highest confidence for wetter-than-normal weather is in the Southeast region. Wetter-than-normal weather is favored in most of Hawaii, with the highest confidence for above-normal precipitation in Niihau and Kauai. Above-normal precipitation is also favored in Alaska.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

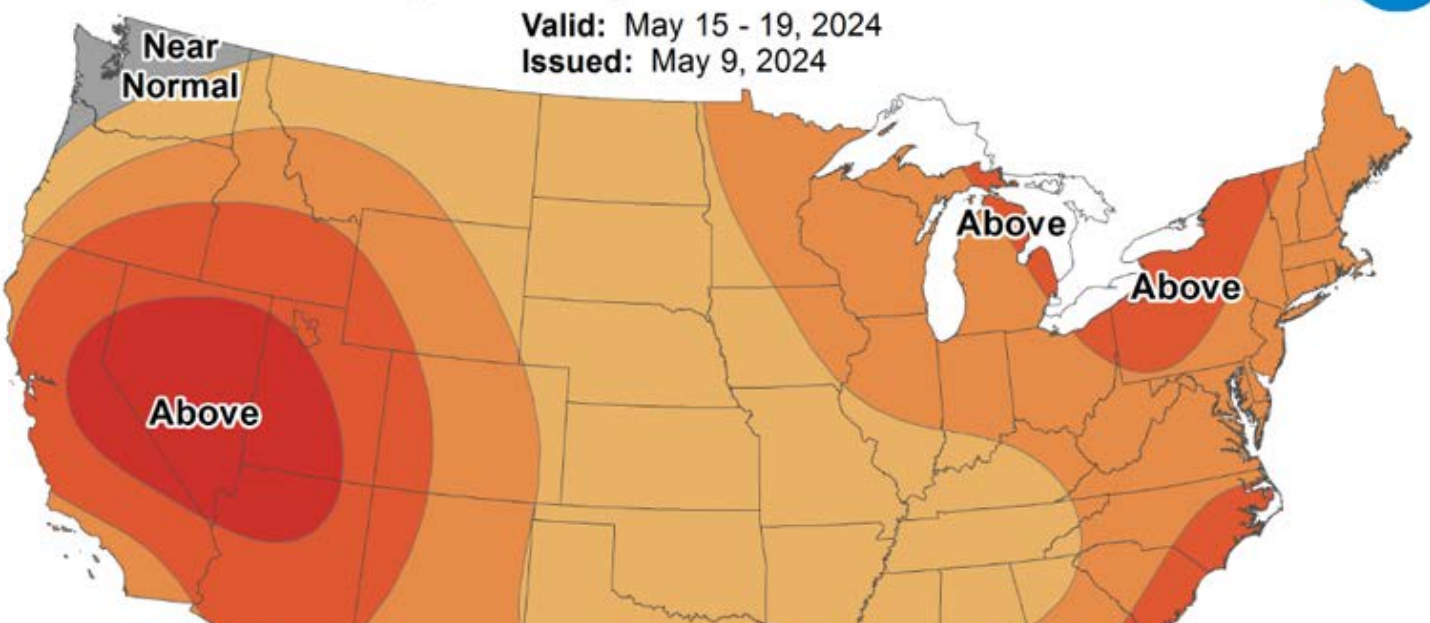
Valid: May 15 - 19, 2024
Issued: May 9, 2024

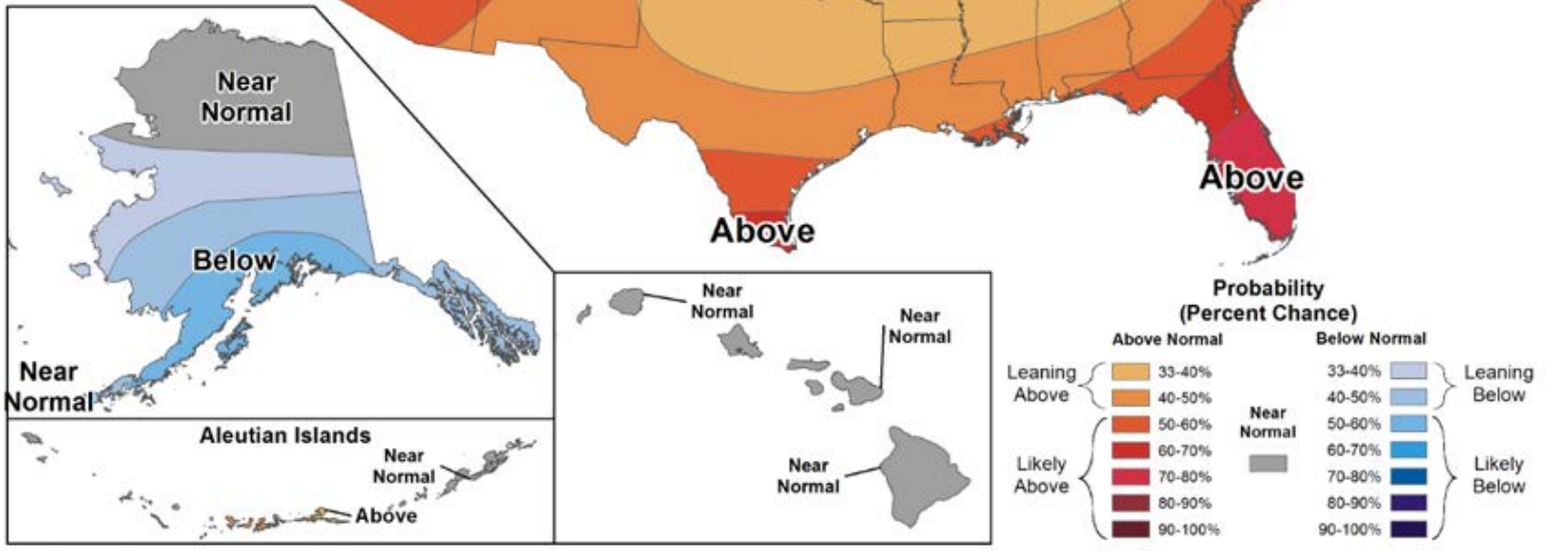


^ Contents

6-10 Day Temperature Outlook

Valid: May 15 - 19, 2024
Issued: May 9, 2024



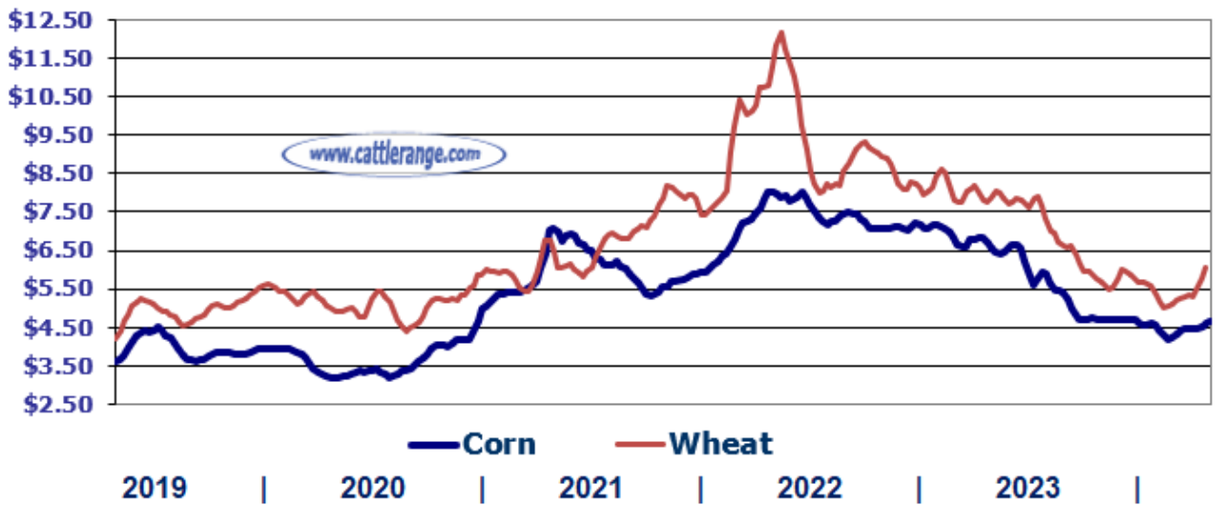


^ Contents

Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.63	4.67	4.46	6.49	5.36
Kansas City Wheat	6.18	5.95	5.35	8.47	6.63
July Corn Futures	4.6975	4.6025	4.3550	5.8625	5.1871
July Wheat Futures	6.6350	6.2250	5.5600	6.3500	6.6486

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 889,200 MT for 2023/2024 were up 17 percent from the previous week and 23 percent from the prior 4-week average. Increases primarily for Mexico (193,400 MT, including decreases of 11,900 MT), Japan (118,200 MT, including 159,300 MT switched from unknown destinations and decreases of 3,300 MT), South Korea (113,600 MT), Colombia (103,700 MT, including 50,000 MT switched from unknown destinations and decreases of 22,400 MT), and Taiwan (70,300 MT), were offset by reductions for unknown destinations (24,500 MT) and Malaysia (500 MT). Net sales of 49,100 MT for 2024/2025 were reported for Mexico (42,200 MT), El Salvador (3,900 MT), and Honduras (3,000 MT).

Exports of 1,231,200 MT were down 11 percent from the previous week and 21 percent from the prior 4-week average. The destinations were primarily to Mexico (415,600 MT), Japan (336,900 MT), Saudi Arabia (118,500 MT), Colombia (114,900 MT), and China (82,000 MT).

^ Contents

Regional Auction Reports... Click Link to view entire report

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 1,239
Last Reported: 3,240
Last Year: 1,501
Special bred cow, heifer and cow/calf pair auction this week. Good demand for this nice offering of very attractive replacement stock. The market was active as the grass is green and growing cattle producers are eager to own stock so they can sell a calf this fall.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year:
No sale... Next sale will be Friday, May 10, 2024

Lexington Livestock Market - Lexington, NE
This Week: 2,088
Last Reported: 2,500
Last Year: 1,993
First reported sale in a month a trend is not applicable. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

Torrington Livestock Commission - Torrington WY
This Week: 653
Last Reported: 439
Last Year: 2,189
Compared to last week; slaughter and feeder cows traded 4.00 to 10.00 higher. Slaughter bulls followed the same trend 5.00 to 9.00 higher. A small offering of cow calf pair and bred cows also with a active market on package trade.

Cattleman's Livestock Auction - Belen NM
This Week: 566
Last Reported: 500
Last Year: 673
Compared to last week: Steers and heifer calves sold 25.00-30.00 higher. Feeder steers and heifers sold 5.00-7.00 higher. Slaughter cows and bull sold 3.00-5.00 higher. Trade and demand good

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,018
Last Reported: 667
Last Year: 1,600
Compared with last week, steer calves and spayed heifers sold mostly 2.00-5.00 higher. Trade moderate to active, demand moderate to good. Bulk of supply consisted of steers and spayed heifers weighing 250-850 lbs. All cattle sold were of Mexican Origin.

Eastern MO Commission Company - Bowling Green, MO
This Week: 784
Last Reported: 1,351
Last Year: 714
Compared to last week, a very light offering of feeders this week were sold in small packages and singles with a few sales of 400-600 lb steers and heifers on comparable sales traded steady with last week. Feeder offering was made up of several groups of unweaned/short weaned calves along with several groups of bulls. A good offering of slaughter steers and heifers sold steady to 2.00 higher with slaughter cows selling firm to 5.00 higher.

Smith County Commission - Carthage TN
This Week: 777
Last Reported: 656
Last Year: 976
Compared to last week, Feeder Steers/Bulls steady to 5.00 higher; Feeder Heifers steady to 5.00 lower; Slaughter Cows mostly steady with lean cows being 2.00-4.00 lower; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 915
Last Reported: 868
Last Year: 1,326
Slaughter cattle were 2.00 lower this week compared to last week . Feeder cattle were steady this 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: 2,988
Last Reported: 2,501
Last Year: 3,783
"Back to Grass" Special Feeder Cattle Sale. Compared to last week: Steers 750 lbs and under, too limited last week for comparison. Upward trend noted. Steers 800 lbs 3.00 lower with color and flesh bringing a discount, 900 lb steers 5.00 higher. Heifers 600 lbs were 7.00-9.00 higher, 700 lbs 2.00 lower, 750 lbs 6.00-8.00 lower.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,617
Last Reported: 1,765
Last Year: 1,025
Not enough to show a comparison. Feeders over 700 lbs had a lower trend.

Roswell Livestock Auction - Roswell NM
This Week: 1,116
Last Reported: 1,210
Last Year: 1,240
Compared to last weeks sale; Steer calves 300-500 lbs sold 2.00-5.00 lower and 500-600 lbs were 4.00-6.00 higher Steer yearlings 600-700 lbs sold steady to 2.00 lower. Heifer calves 300-500 lbs sold 2.00-8.00 higher while 500-600 lbs were 5.00 higher. Heifer yearlings had insufficient numbers to compare. Prices are recorded according to quality ,quantity, condition and fill. Trade was moderately uneven on smaller numbers with good demand. Slaughter cows sold 2.00-3.00 lower and slaughter bulls were steady to 4.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 5,260
Last Reported: 5,929
Last Year: 8,319
Compared to last week: Feeder steers steady to 3.00 lower. Feeder heifers unevenly steady. Light test on steer and heifer calves but a lower undertone noted. Demand moderate. Quality average.

Tulsa Livestock Auction - Tulsa, OK
This Week: 1,153
Last Reported: 880
Last Year: 3,018
Compared to last week; Steers steady - 5.00 higher, except 6 wt. 10.00 lower. Heifers 11.00 - 13.00 lower, except 4 wt. 5.00 higher. Receipts lower due to weather. Demand was good. Quality was average to attractive. Slaughter cows 2.00 higher. Slaughter bulls steady. Demand was good for all classes of slaughter cattle.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 6,263
Last Reported: 5,607
Last Year: 10,252
Compared to last week feeder steers sold from 6.00 lower to 5.00 higher. Feeder heifers sold steady to 8.00 lower. Supply was moderate with good demand. There were more of the plain type of cattle than in the last 2 weeks.

Callaway Livestock Center - Kingdom City MO
This Week: 3,000
Last Reported: 2,727
Last Year: 3,242
Compared to last week, a lighter offering this week of 400-500 lb steer calves traded 5.00-10.00 lower, with 500-550 lbs selling steady to firm, 550-700 lbs sold 5.00-10.00 higher, two pot loads of 847 lb and 930 lb steers were not tested with last week. Feeder heifers weighing 400-500 lbs sold steady to firm, with 500-550 lbs trading firm to 5.00 higher and over 550 lbs including two pot loads of 662 lbs and 714 lbs traded with a firm to higher undertone. Demand was good on a moderate supply.

Mid-South Livestock - Unionville TN
This Week: 766
Last Reported: 749
Last Year: 858
Compared to last week, Feeder Steers steady to 4.00 lower; Feeder Bulls 2.00-8.00 higher; Feeder Heifers under 500 lbs. steady to 5.00 lower, over 500 lbs. 2.00-8.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Harned KY
This Week: 420
Last Reported: 798
Last Year: 671
Compared to last week: Feeder steers and feeder heifers under 600 lbs sold 2.00 to 3.00 higher. Feeders over 600 lbs sold mostly steady. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 783
Last Reported: 1,188
Last Year: 1,268
Compared to last week: Feeder steers traded mostly 2.00 higher. Feeder heifers traded mostly 3.00 lower. Not enough comparable sales on steer and heifer calves for a market trend. Slaughter cows mostly 4.00 to 5.00 lower on a light test. Trading activity was moderate to active on good buyer demand.

Winter Livestock Auction - Riverton, WY
This Week: 1,093
Last Reported: 196
Last Year: 584
Compared to last Tuesday on a Back to Grass Special; Slaughter cows and bulls on a good market test 3.00-8.00 higher instances 12.00. Feeder cows firm with good demand for cows returning to pasture or feed. Feeder calves no comparisons available for past two weeks, also in good demand with good buyer participation.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 386
Last Reported: 672
Last Year: 1,019
Compared to last week: Feeder steers and heifers were too lightly tested either this week or last week to develop an accurate market trend, however steady undertones were noticed. Demand was mostly good for light offerings.

Winter Livestock - La Junta CO
This Week: 1,989
Last Reported: 647
Last Year: 0
Trade activity and demand was good. Feeder steers sold 10.00 to 30.00 higher across all weight classes. Feeder heifers sold mostly 7.00 to 30.00 higher across all weight classes. Breaker and Boner cows sold 4.00 to 6.00 higher while lean cows sold 1.00 lower. Slaughter bulls sold 3.00 lower.

OKC West Livestock Auction - El Reno, OK
This Week: 1,000
Last Reported: 9,930
Last Year: 7,932
Compared to last week: Not enough comparable sales for a trend. Demand moderate to good.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,135
Last Reported: 1,914
Last Year: 3,442
Compared to last week, steers under 700lbs were 2.00 to 10.00 higher with spots up to 15.00 higher, heavier weights were not well tested. Heifers sold steady to 6.00 higher with spots up to 12.00 higher. Demand was very good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,212
Last Reported: 1,337
Last Year: 1,229
Compared to one week ago: Slaughter cows and bulls sold 2.00 to 5.00 higher. Replacement cows sold steady. Feeder cattle sold steady to 5.00 lower.

Calhoun Stockyard - Calhoun, GA
This Week: 476
Last Reported: 251
Last Year: 654
Compared to one week ago, slaughter cows and bulls steady to 3.00 higher, feeder steers and steer calves lightly tested, feeder bulls mostly steady, feeder heifers lightly tested, bull and heifer calves unevenly steady, replacement cows lightly tested.

Blue Grass Stockyards - Lexington, KY
This Week: 882
Last Reported: 966
Last Year: 648
Compared to last Tuesday feeder steers and heifers under 600 lbs sold 5.00 to 10.00 higher with very good demand for weaned packages. Yearlings sold steady to 2.00 higher with good demand. Slaughter cows sold steady to 2.00 higher with good demand. Slaughter bulls sold steady with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 2,800

Last Reported: 3,392
Last Year: 4,015
Compared to last week: best test on steers 850 to 899 lbs 7.00 to 9.00 higher with instances up to 13.00 higher. 900 to 949 lbs steady to 4.00 higher. Best test on heifers 750 to 799 lbs steady

Bassett Livestock Auction - Bassett NE
This Week: 1,840
Last Reported: 3,500
Last Year: 4,990
A limited number of comparable offerings from two weeks ago, with 600 to 650 lbs steers trading 8.00 to 10.00 higher. No comparable offerings for heifers. Demand was good with several buyers and active internet bidding.

Huss Platte Valley Auction - Kearney NE
This Week: 2,276
Last Reported: 2,972
Last Year: 3,083
Compared to two weeks ago, steers under 700 lbs sold steady to 3.00 higher and heifers under 700 lbs sold unevenly steady with heifers over 700 lbs selling 3.00 to 8.00 higher.

OKC West - El Reno OK
This Week: 7,743
Last Reported: 9,930
Last Year: 7,932
Compared to last week: Feeder steers sold 2.00-4.00 higher. Feeder heifers traded fully steady. Demand good for feeder cattle. Not enough comparable sales for a trend. Demand moderate to good.

Clovis Livestock Auction - Clovis, NM
This Week: 1,355
Last Reported: 1,529
Last Year: 1,388
Compared to last weeks sale; Steer calves sold steady to 6.00 lower with the exception of 550-600 lbs being 2.00 higher. Feeder steer yearlings 750-900 lbs were 2.00-11.00 lower. Heifer calves and feeder heifer yearlings had insufficient numbers to compare to develop trends, Trade was moderate on smaller numbers with moderate demand. Slaughter cows sold 6.00-9.00 higher and slaughter bulls were 1.00-6.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 2,674
Last Reported: 2,431
Last Year: 1,454
Compared to last week, feeder steers under 700 lbs had an uneven under tone, with instances sharply higher on calves ready to turn out on grass. Over 700 lbs sold 4.00 to 9.00 higher. Heifers under 700 lbs not well tested, over 700 lbs sold steady to 2.00 to 6.00 higher. Slaughter cows and bulls sold 2.00 to 5.00 higher. Demand was good on moderate supply.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 2,052
Last Reported: 760
Last Year: 1,924
Compared to the sale two weeks ago, steers sold 7.00 to 11.00 lower, while heifers sold mostly 4.00 to 10.00 lower. Supply was heavy today and demand was very good.

Springfield Livestock Auction - Springfield MO
This Week: 742
Last Reported: 772

Last Year: 1,171
Compared to last week, Feeder steers and heifers sold mostly steady to firm, the more attractive calves sold 3.00 to 5.00 higher. The supply was light with good demand.

South Central Regional Stockyards - Vienna, MO
This Week: 2,107
Last Reported: 1,072
Last Year: 2,069
Compared to last Wednesday, feeder steers 4.00-8.00 higher. Feeder heifers under 575 lbs 4.00-8.00 higher, over 575 lbs steady to 4.00 higher. Slaughter cows 1.00-2.00 higher. Demand very good. Supply heavy. Top quality feeder offering this week with lots of weaned, reputation fall calves weighing mostly 450-700 lbs.

Roanoke Stockyard - Roanoke AL
This Week: 976
Last Reported: 774
Last Year: 961
Compared to one week ago: Feeder steers and heifers sold 2.00 to 3.00 higher, feeder bulls sold steady. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 3.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 409
Last Reported: 437
Last Year: 428
Compared to last week: Feeder steers and heifers sold 3.00 to 6.00 higher on a light test. Slaughter cows and bulls sold steady to 2.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 755
Last Reported: 2,556
Last Year: 1,327
Compared to last sale: Feeder cattle were too lightly tested to develop any market trend. Demand for feeders was light to moderate as quality today limited demand. Quality was mostly plain to average today, and most calves were offered in small packages or as singles.

Mitchell Livestock Auction – Mitchell SD
This Week: 1,372
Last Reported: 3,150
Last Year: 1,864
Compared to last week: Feeder steers from 700- 950 lbs. sold unevenly steady, steers 950-1000 lbs. sold 1.00 higher. Feeder heifers 700 lbs. and up sold on a higher undertone. With a little under 1400 head today trend not applicable. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week:
Last Reported:
Last Year:
No sale report.

Apache Livestock Auction - Apache, OK
This Week: 1,402
Last Reported: 763
Last Year: 1,600

Compared to last week: Feeder steers lightly tested with a higher undertone noted. Feeder heifers steady to 6.00 lower. Steer calves not tested. Heifer calves 10.00 to 17.00 higher. Quality fair to attractive with good demand. Slaughter cows 3.00 to 6.00 higher. Slaughter bulls 10 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 1,588
Last Reported: 2,664
Last Year: 2,313
Compared to last week: Feeder steers and heifers mostly steady to 5.00 lower. Steer and heifer calves unevenly steady on a light test. Demand was moderate. Quality was average.

Winter Livestock Auction - Pratt KS
This Week: 2,797
Last Reported: 3,758
Last Year: 2,178
Compared to last week, feeder steers 600 lb to 1,000 lb sold steady to 4.00 higher. Feeder heifers 600 lb to 950 lb sold unevenly steady on light receipts., however fancy heifers sold up to 5.00 higher. Not enough 400 lb to 600 lb steers and heifers for a market test, however a lower trend was noted.

Farmers & Ranchers Livestock - Salina KS
This Week: 2,733
Last Reported: 2,920
Last Year: 2,709
Compared to last week steer calves 400 to 600 lbs sold 3.00 to 5.00 lower, 600 to 750 steers sold 5.00 lower, and feeders over 750 lbs sold 2.00 to 4.00 higher. The heifers under 650 lbs sold 2.00 to 3.00 higher on a light test, 650 to 800 lbs sold 2.00 to 5.00 lower and 800 to 900 lb feeder heifers sold 3.00 to 6.00 higher. The receipts were moderate with good demand.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,195
Last Reported: 2,070
Last Year: 1,762
Compared to last week: Feeder steers and heifers traded mostly firm to 6.00 higher. Not enough comparable sales on steer or heifer calves for a market trend. Slaughter cows and bulls traded mostly firm to 5.00 higher. Trading activity was active on good buyer demand.

Tulia Livestock Auction - Tulia, TX
This Week: 1,065
Last Reported: 1,326
Last Year: 1,370
Compared to last week: Feeder steers were steady to 4.00 lower. Feeder heifers were 2.00 to 7.00 lower. Trade activity and demand were moderate.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,884
Last Reported: 1,925
Last Year: 1,036
Compared to the last tested market two weeks ago, steer calves under 600 lbs sold 6.00 to 10.00 higher, heavier steers 5.00 to 6.00 lower. Heifers 5.00 to 10.00 lower except some 700-750 lb heifers steady to firm. Slaughter cows steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,525
Last Reported: 1,910
Last Year: 1,455
Compared to last Thursday, stocker and feeder cattle steady in a light test. CME Feeders ended the session with contracts 60 cents to $1.55 lower. Slaughter cows 4.00-7.00 higher. Slaughter bulls firm. Trade very active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 1,112
Last Reported: 1,282
Last Year: 2,106
Compared to last Thursday: Feeder steers under 400 lbs sharply higher, 400-700 lbs 3.00-5.00 higher, 800 lbs up steady, Feeder heifers under 700 lbs 8.00-12.00 higher, 800 lbs up steady, Good demand for feeder and yearling classes. Slaughter cows 2.00-3.00 lower, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,210
Last Reported: 1,648
Last Year: 1,489
Compared to last week the feeder market was unevenly steady with a mostly good quality offering. Light weight steers 450 lbs and under were mostly steady with good demand, while the 600-700 lbs steers were 6.00 to 8.00 lower with a good supply. Yearling steers were steady to 2.00 higher with good demand but with a limited supply. Feeder heifers 250-400 lbs and the 600-700 lbs heifers were 2.00 to 8.00 higher with strong demand , while the 400-600 lbs heifers were 1.00 to 3.00 lower. Slaughter cows were 1.00 to 2.00 higher.

---

^ Contents

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

Colorado Direct Cattle Report
This Week: 3,322
Last Reported: 5,163
Last Year: 3,719
Compare to last week: Feeder steers 3.00 higher. Feeder heifers steady. Demand good. Supply included: 100% Feeder Cattle (40.2% Steers, 59.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10

cent slide > 600 lbs. Livestock reported this week originated from CA, CO, LA, MO, NM, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 865
Last Reported: 145
Last Year: 1,310
Compared to last week: Not enough comparable Current FOB trades for a trend. Demand moderate. Supply included: 100% Feeder Cattle (15.6% Dairy Steers, 68.8% Heifers, 15.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 68%. 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 KY, MI.

Kansas Direct Feeder Cattle Report
This Week: 10,543
Last Reported: 6,096
Last Year: 8,360
Compared to last week: Feeder steers and heifers traded mostly steady. Buyer demand was very good. Supply included: 100% Feeder Cattle (62.3% Steers, 1.6% Dairy Steers, 35.7% Heifers, 0.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a up to a 15 cent slide > 600 lbs and up to a

25 cent slide < 600 lbs. Livestock reported this week originated from CO, FL, KS, MS, OK, TX.

Missouri Direct Cattle Report
This Week: 125
Last Reported: 178
Last Year: 200
Compared to last week: Not enough comparable Current FOB trades for a trend. Demand moderate. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week:
Last Reported:
Last Year:
Compared to last week: No trades this week for a trend

New Mexico Direct Cattle Report
This Week: 3,805
Last Reported: 1,552
Last Year: 5,680
Compared to last week: Not enough comparable sales on domestic origin feeder steers or heifers for a market trend. Mexican origin heifers mostly 10.00 higher. Buyer demand was very good. Supply included: 100% Feeder Cattle (30.3% Steers, 7.5% Dairy Steers, 62.2% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 256
Last Reported: 841
Last Year: 1,725
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate Supply included: 100% Feeder Cattle (3.5% Steers, 96.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report
This Week: 5,018
Last Reported: 4,930
Last Year: 2,056
Compared to last week: Feeder steers and heifers sold mostly steady. Demand moderate. Supply included: 100% Feeder Cattle (56.7% Steers, 43.3% Heifers). Feeder cattle supply over 600 lbs was 93%. 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 NM, OK, TX.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,355
Last Reported: 2,379
Last Year: 2,189
Compared to last week: Current FOB steers and heifers sold unevenly steady. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (81.5% Steers, 5.1% Dairy Steers, 13.4% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, FL, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 206
Last Reported: 293
Last Year: 705
Compared to last week, feeders were not well tested. Trade slow, demand light. Supply included: 100% Feeder Cattle (32% Steers, 68% Dairy Steers). Feeder cattle supply over 600 lbs was 32%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CA.

Texas Direct Cattle Report
This Week: 19,576
Last Reported: 19,509
Last Year: 18,763
Compared to last week: Current FOB steers and heifers sold steady to 3.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (36.3% Steers, 2.4% Dairy Steers, 58.4% Heifers, 2.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, KS, KY, MI, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 1,400
Last Reported: 600
Last Year: 572
No comparable offerings for a market trend. Demand was moderate. Large string of steers coming off cereal grain pastures heading to the feedlot in the next few days. Feedlot trade is mostly inactive at time of writing. Current bids on a dressed market are steady with last week and most feedlot managers are priced a tick higher. Show list are light for this time of year as the yards are between yearling feeders and calf feds. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from KS.

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

---

^ Contents

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

- Alabama
- California
- Colorado
- Idaho
- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- New Mexico
- Oklahoma
- Oregon
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

---

^ Contents

Although all information is from sources believed to be accurate & timely, The Cattle Range expressly disclaims all warranties, expressed or implied, as to the accuracy of any of the contents provided and shall not be liable for decisions or actions taken based on the data/information/opinions contained within.

Copyright © 2024 - The Cattle Range - All Rights Reserved