

The Cattle Range

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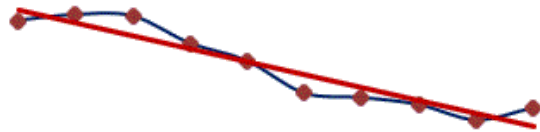
Weekly Market Summary

For the week ending August 9, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was lower with feeder cattle and stocker calves sharply lower. Despite closing strong on Friday, live cattle and feeder cattle futures were significantly lower for the week. The dressed beef cutouts were mixed with corn lower.

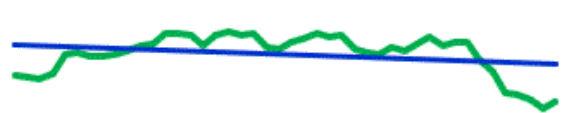
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+1.12%**
Change from 10 Days Ago: **-8.23%**

60 Day Index Trendline



Change from 60 Days Ago: **-3.99%**
Change from 60 Day High: **-10.30%**

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

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

Fed Cattle: Trade in the Southern Plains was 2.00 lower at 186.00 with Northern Plains trade 3.00 lower at 193.00. In the 3 front months, Live Cattle futures closed the week from 0.15 higher to 2.60 lower. USDA's steer carcass weight data showed weights averaged 921 lbs. this week, compared to 915 lbs. last week and 895 lbs. last year.

S: This Week: 186.00 / Month Ago: 188.00 / Year Ago: 180.00 / 5 Year Avg: 139.91

N: This Week: 193.00 / Month Ago: 198.00 / Year Ago: 188.00 / 5 Year Avg: 143.40

Feeder Steers: The national average price for feeder steers was 258.21, 6.55 lower with trade mostly 3.00 to 12.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 3.15 to 6.80 lower.

This Week: 258.21 / Month Ago: 265.13 / Year Ago: 248.52 / 5 Year Avg: 175.72

Stocker Steers: The national average price for stocker steers was 307.64, 8.06 lower with trade 3.00 to 14.00 lower.

This Week: 307.64 / Month Ago: 319.74 / Year Ago: 281.25 / 5 Year Avg: 205.01

CME Feeder Cattle Index: 249.71, 8.01 lower than last Friday.

This Week: 249.71 / Month Ago: 264.01 / Year Ago: 244.52 / 5 Year Avg: 174.03

Boxed Beef Cutout: The Choice cutout was 1.06 lower at 312.71 and the Select cutout 1.42 higher at 298.59. The Choice/Select spread is at 14.12, 2.48 narrower.

This Week: 313.77 / Month Ago: 322.06 / Year Ago: 302.61 / 5 Year Avg: 270.52

Cutter Cow Cutout: 0.89 higher at 293.13.

Slaughter Cows: Trade mostly 1 lower to 3.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, August 10th was estimated at 1001.1 million lbs. according to the USDA Marketing Service. This was 2.0 percent lower than a week ago and 1.5 percent higher than a year ago. Cumulative meat production for the year to date was 0 percent higher compared to the previous year.

Corn: Omaha Corn was 0.16 lower at 3.97 with December futures at 3.9500, 0.0825 lower.

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

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

- [The Corruption that Led to Mandating Electronic ID Tags on Cattle](#) ▪
 - [Two Scenarios for Beef Herd Expansion: Slow... And even Slower](#) ▪
 - [A Closer look at Opportunities for the Beef-on-Dairy Industry](#) ▪
 - [21.5% of the Lower 48 States are in Drought](#) ▪
 - [Jobless Claims Drop to 233,000; Down from One-Year High](#) ▪
 - [Restaurant Performance Index edged down 0.2% in June](#) ▪
 - [Texas Rancher Files Lawsuit Against Biden Admin Over Property Damage Caused by Illegal Aliens](#) ▪
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Market Overview:

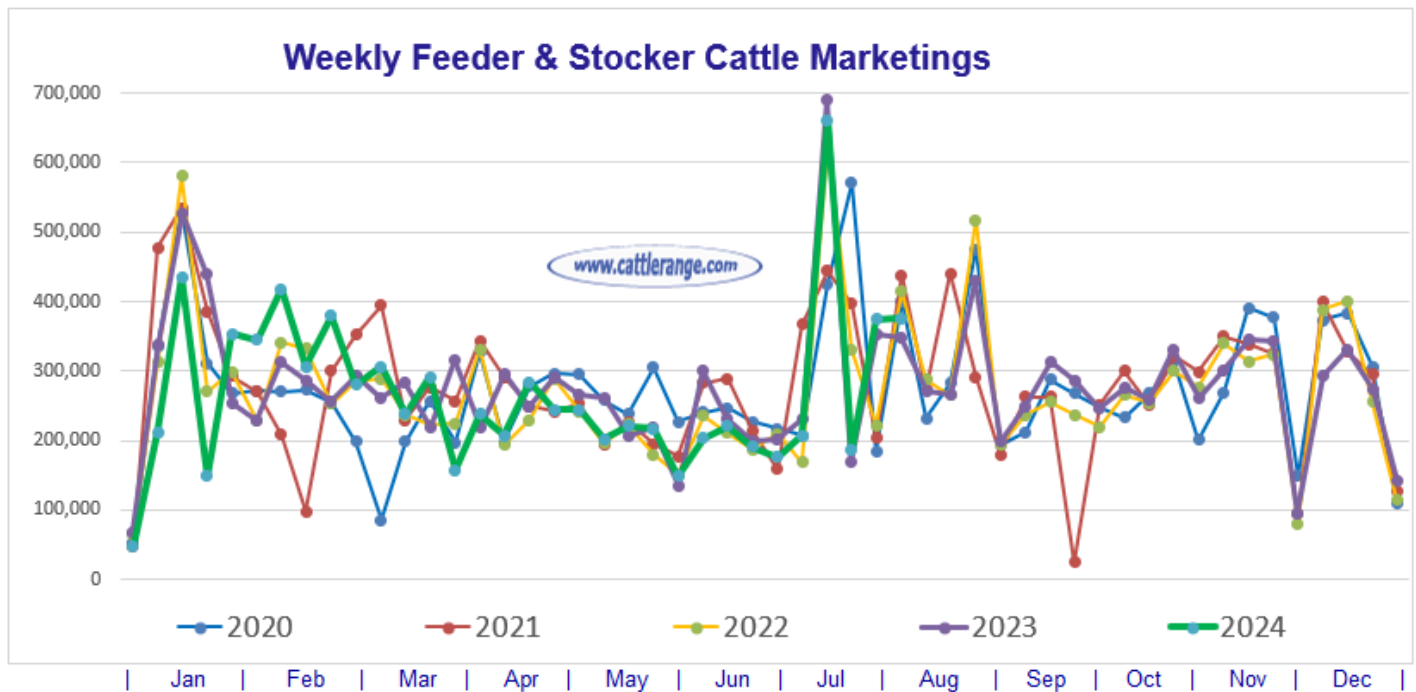
www.cattlerange.com	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	249.71	257.72	261.04	244.52	174.03
Live Cattle Futures	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	184.25	184.10	182.37	180.37	139.07
October	181.15	182.07	184.07	181.32	140.17
December	179.60	182.20	185.47	185.45	142.11
Feeder Futures	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	246.50	249.65	258.65	248.00	176.30
September	241.60	248.15	258.10	251.45	179.16
October	239.77	246.57	257.55	252.87	181.85
Fed Cattle	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	186.00	188.00	188.00	180.00	139.91
N. Central	193.00	196.00	198.00	188.00	143.40
Feedyard Closeouts	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(66.68)	6.12	126.21	283.75	(44.21)
Future (Projected)	(200.33)	(227.77)	(211.98)	(105.41)	(84.93)
Avg. National Prices	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	258.21	264.76	265.13	248.52	175.72
Stocker Steers	307.64	315.70	319.74	281.25	205.01
Boxed Beef Cutout	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	312.71	313.77	322.06	302.61	270.52
Select	298.59	297.17	302.31	277.23	252.76
Spread	14.12	16.60	19.75	25.38	17.75
Cutter Cow Cut-Out	293.13	292.24	292.77	234.58	212.89
Crude Oil Futures	76.84	73.42	82.23	83.19	86.41
Grain Prices	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.97	4.13	4.21	5.35	5.37
Kansas City Wheat	5.04	5.10	5.11	6.91	6.67
Dec Corn Futures	3.9500	4.0325	4.0025	4.7450	5.1931
Dec Wheat Futures	5.6575	5.3900	5.5075	6.2675	6.7017



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, August 5th for week ending Saturday, August 3rd

Week Ending:	8/3/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	106,300	143,400	116,000	157,800	174,200	149,333
Direct Sales	48,600	37,000	41,000	48,800	58,600	49,467
Video/Internet	221,300	193,900	190,900	207,300	204,600	200,933
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Total	376,200	374,300	347,900	413,900	437,400	399,733
This Week +/-	-	0.5%	8.1%	-9.1%	-14.0%	-5.9%



CME Feeder Cattle Index for 8/8/24: 1 Year Change: +1.94% -- 52 Week Range: 215.33 to 261.99



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:

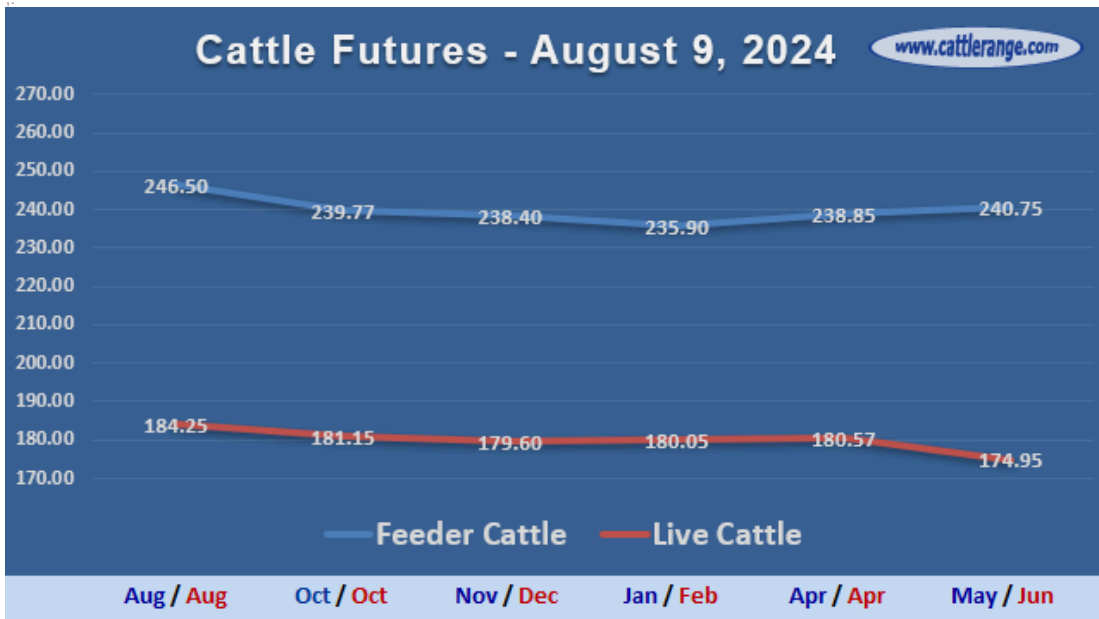
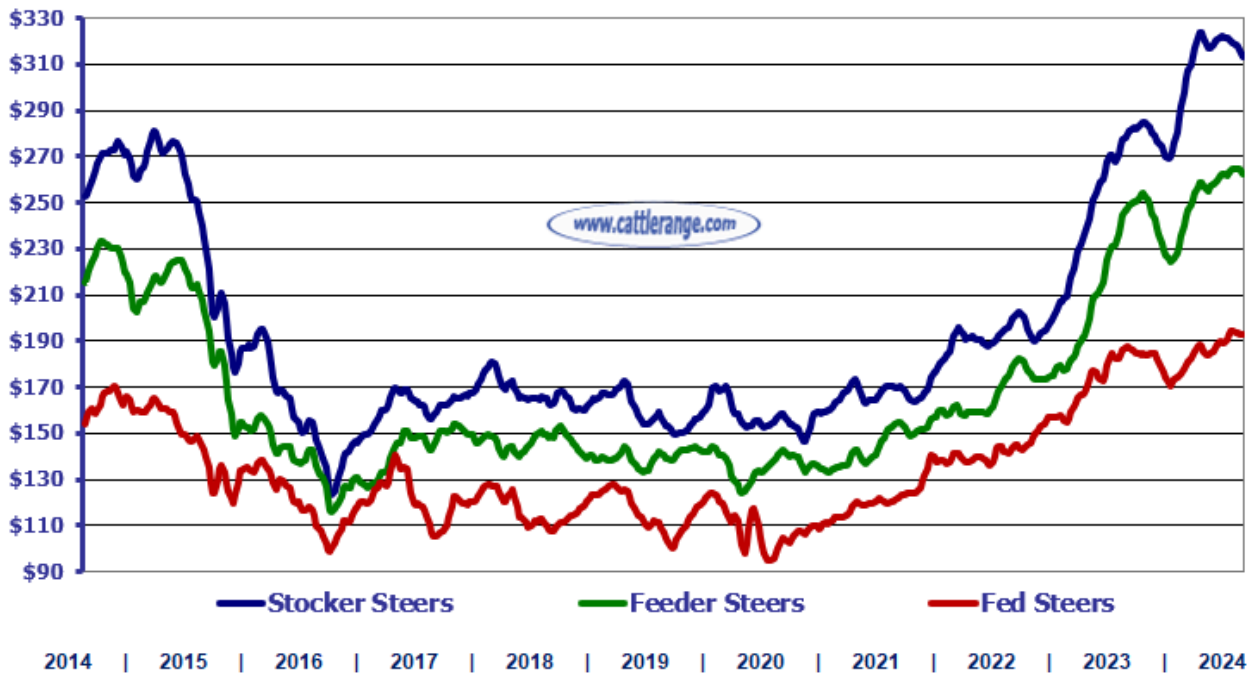
700 lb. - 800 lb. Steers	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	277.24	280.77	287.84	261.58	188.78
Iowa	271.90	279.26	277.55	254.97	183.48
Missouri	264.78	274.65	273.29	257.77	180.49
Montana	268.82	270.81	273.28	249.97	182.71
Nebraska	281.33	285.33	288.34	270.31	190.78
Wyoming	271.31	273.32	275.82	252.18	184.36
North Central Avg.	272.56	277.36	279.35	257.80	185.10
Arkansas	243.66	253.20	255.67	242.25	171.37
Colorado	267.72	272.71	274.78	257.75	180.82
Kansas	266.45	274.10	273.25	257.72	180.47
New Mexico	261.59	265.13	264.11	247.49	174.32
Oklahoma	263.11	271.86	273.26	256.21	179.02
Texas	251.44	264.29	263.55	250.24	175.63
South Central Avg.	259.00	266.88	267.44	251.94	176.94
Alabama	238.14	249.13	247.22	236.64	165.19
Florida	230.15	237.85	241.14	226.54	160.14
Georgia	239.19	248.12	249.22	230.14	164.89
Kentucky	249.26	257.55	259.33	240.77	170.35
Louisiana	235.25	246.05	249.13	232.58	165.20
Mississippi	235.48	246.57	249.62	233.07	165.60
Tennessee	247.45	255.10	257.65	238.55	169.16
Virginia	246.25	253.87	257.88	235.88	169.02
Southeast Avg.	240.15	249.28	251.40	234.27	166.19
Arizona	256.94	261.40	258.43	244.02	170.92
California	261.22	266.10	262.23	250.23	175.82
Idaho	262.95	267.08	263.96	252.40	175.96
Nevada	261.49	265.79	262.90	250.66	174.45
Oregon	261.93	266.44	262.87	251.40	175.37
Utah	261.08	265.52	262.58	250.08	174.25
Washington	262.35	266.36	263.36	251.83	175.68
Western Avg.	261.14	265.53	262.33	250.09	174.64
Overall Average	258.21	264.76	265.13	248.52	175.72
This Week +/-	-	-2.5%	-2.6%	3.9%	46.9%

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Stocker Steers:

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500 lb. - 600 lb. Steers	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	324.33	328.25	339.36	296.84	219.21
Iowa	322.70	331.47	335.65	302.78	214.15
Missouri	308.34	322.85	323.86	283.39	210.07
Montana	322.40	325.67	333.81	286.19	214.08
Nebraska	342.41	350.42	358.11	310.35	223.10
Wyoming	325.39	328.89	336.90	288.85	216.03
North Central Avg.	324.26	331.26	337.95	294.73	216.11
Arkansas	292.70	301.71	305.84	277.25	200.34
Colorado	327.67	332.67	339.75	292.71	213.86
Kansas	307.54	322.02	323.01	282.50	209.35
New Mexico	312.02	317.97	320.15	286.72	204.58
Oklahoma	312.62	321.44	322.63	288.12	208.69
Texas	295.26	307.56	308.76	285.22	204.92
South Central Avg.	307.97	317.23	320.02	285.42	206.96
Alabama	286.41	301.41	307.41	263.52	192.79
Florida	272.42	284.39	291.85	248.93	187.29
Georgia	282.06	294.09	300.55	256.55	191.59
Kentucky	287.24	297.30	308.37	262.22	193.67
Louisiana	284.42	296.41	299.42	257.90	191.28
Mississippi	285.77	297.53	300.25	258.19	192.08
Tennessee	287.44	295.44	306.78	261.32	192.49
Virginia	285.07	294.02	304.77	259.44	192.51
Southeast Avg.	283.85	295.07	302.43	258.51	191.71
Arizona	310.13	315.10	316.55	284.28	202.14
California	314.28	319.09	319.32	296.27	206.52
Idaho	316.76	321.79	319.45	284.58	206.76
Nevada	314.60	319.61	318.75	286.04	204.96
Oregon	315.54	320.14	318.44	283.48	205.73
Utah	314.11	318.97	318.67	285.65	204.62
Washington	316.04	320.06	318.80	283.93	206.12
Western Avg.	314.49	319.25	318.57	286.32	205.27
Overall Average	307.64	315.70	319.74	281.25	205.01
This Week +/-	-	-2.6%	-3.8%	9.4%	50.1%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/02/2024	229,999
08/05/2024	190,407
08/06/2024	161,970
08/07/2024	150,030
08/08/2024	126,659

Trade Date	Futures Open Interest
08/02/2024	603,906
08/05/2024	590,239
08/06/2024	581,333
08/07/2024	581,017
08/08/2024	580,096

Top Expirations Traded On: 08/08/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	3,004	7,010
FDR CATTLE FUT	SEP24	9,211	15,181
FDR CATTLE FUT	OCT24	6,510	14,725
FDR CATTLE FUT	NOV24	2,851	6,807
FDR CATTLE FUT	JAN25	1,618	5,111
Total Feeder Cattle Futures		24,048	53,287
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG24	1,924	6,771
LV CATTLE FUT	OCT24	18,550	125,415
LV CATTLE FUT	DEC24	13,062	67,694
LV CATTLE FUT	FEB25	8,303	46,162
LV CATTLE FUT	APR25	4,726	25,359
Total Live Cattle Futures		49,092	288,474
Product Description	Month	Volume	OI
LEAN HOGS FUT	AUG24	6,012	16,031
LEAN HOGS FUT	OCT24	22,324	106,606
LEAN HOGS FUT	DEC24	14,488	59,103
LEAN HOGS FUT	FEB25	7,305	26,999
LEAN HOGS FUT	APR25	1,967	18,482
Total Lean Hog Futures		53,499	238,153
Product Description	Month	Volume	OI
PORK CUTOOUT FUT	AUG24	20	37
PORK CUTOOUT FUT	OCT24	0	69
PORK CUTOOUT FUT	DEC24	0	76
Total Pork Cutout Futures		20	182

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings

IMPORTS

	Current Week (7/29/2024)	Previous Week (7/22/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	27,488	28,014	865,525	694,489
Feeder Cattle	27,433	27,539	856,700	687,282
Cattle Other	0	348	5,688	4,434
Horses	55	127	3,137	2,773
Total	27,488	28,014	865,525	694,489

Mexico to US Import Report for 8/7/2024 (Final)

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold 5.00 lower. Heifers 5.00 lower. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold 5.00 lower. Heifers 5.00 lower. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings

	Current (est) 8/7/2024	Current WTD (est) 8/7/2024
Feeder Cattle		
Mexico to Arizona	0	1,300
Douglas		0
Nogales		1,300
Mexico to New Mexico	3,450	9,650
Columbus	850	1,950
Santa Teresa	2,600	7,700
Mexico to Texas	1,950	3,400
Colombia Bridge		0
Del Rio	100	200
Eagle Pass		150
Laredo	450	450
Pharr / Hidalgo	300	300
Presidio	1,100	2,300
Total:	5,400	14,350

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from \$425.00-428.00/cwt delivered, \$2.00-5.00/cwt lower than the previous week. Live sales were reported in the upper \$250's/cwt, a couple dollars lower than the previous week. Cattle that traded were being booked for delivery throughout the month of September. Light clean up trade is still possible today as there are 1,200 head of cattle listed on the Fed Cattle Exchange.

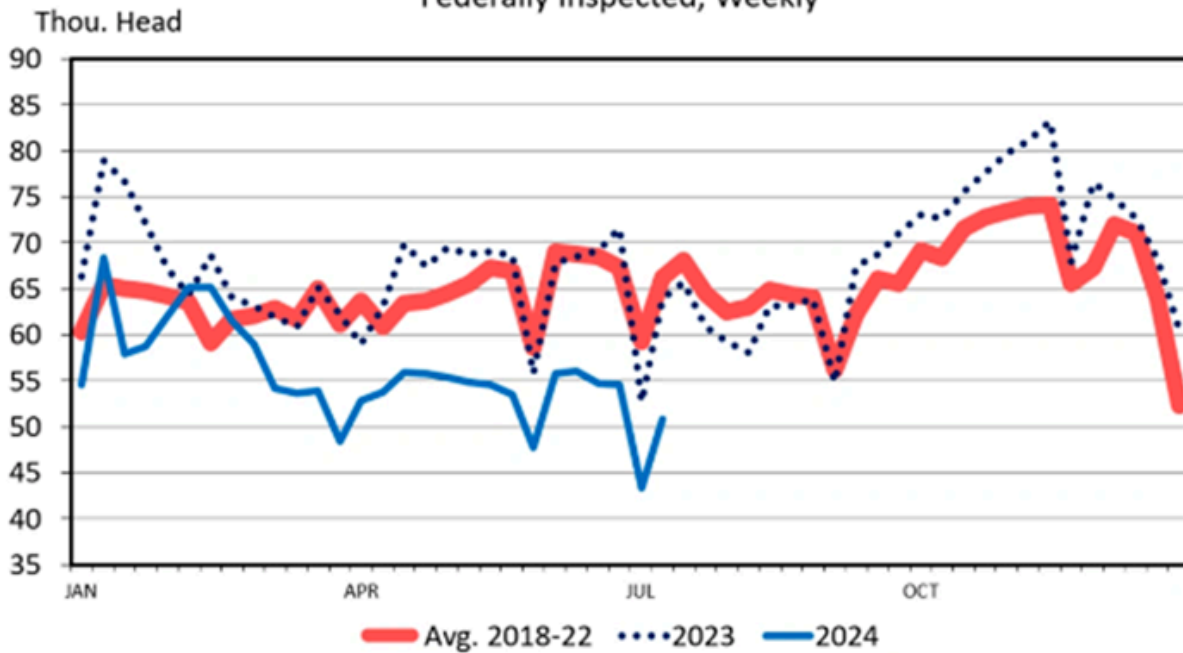
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Chart of the Week:

BEEF COW SLAUGHTER
Federally Inspected, Weekly



Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

C-S-34
07/26/24

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Photo of the Week:



- [105 Angus & BWF Pairs... Central AR](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle market has topped. Five wave sequences can be counted on the weekly continuation chart of live cattle and both the weekly and daily feeder cattle index charts. These charts, with the wave counts, are available for viewing at the **"Shootin' the Bull"** website. There is a sequence of fundamental events that helps to decipher the wave movement higher. As a great deal of those fundamental factors have been, and will continue to be addressed, it appears that the cycle of the Elliott Wave Theory is moving into a bear market realm. One in which as much as 50% of the move from the April '20 low to the July '24 high could be retraced. In the Elliott Wave Theory, upon completion of a 5 wave move, a 3-wave correction is then anticipated to retrace a portion of the upward or downward price movement of the same magnitude. In the case of cattle, we will stick with the bull markets. A great deal of the rally in cattle and beef was the excessive printing of money by the government. Today, we see that government spending has come to a point in which it can only service what socialistic and subsidized projects are already in play. With the consumer believed contracting in discretionary spending, it will be difficult to reach the same levels of spending that is believed a portion of the higher cattle/beef price. With recognition that beef and cattle supplies are not as low as have been expected, when combined with further shifting of the consumer, it leads me to anticipate a major 3 wave move to correct the previous 4-

year bull market. My foresight suggests that with the increasing numbers of beef/dairy cross, that will begin to make a larger volume impact in about 6 months, the cow/calf operations will have begun to expand in earnest starting next year. This will help to further mitigate the loss of heifers and cows when expansion starts. While this may produce a rally within the down correction, it won't be expected to push prices to new historical highs.

So, long way around the barn, but especially in the feeder cattle index, where it is void of any outside influence, it appears that cattlemen are not going to pay a higher price any more. When the futures leapt out in front at the start of the month, to lead the way down, it left the index sitting all by itself at a \$10.00 to \$17.00 wide positive basis. This turn of events has been exceptionally beneficial to those who acted prior to the change. The turn of events has produced a wide swath of quicksand to have to traverse in the now sharply positive basis. This event was likened to one of Aesop's fables, the Tortoise and the Hare. In this case, the Tortoise is the CME feeder cattle index and futures the Hare. When the starting gun was fired, the Hare ran quickly to the level of which a 10% decline of the index would represent. So, the Hare beat the Tortoise. However, the Hare is unsure that 10% is the finish line and therefore, runs back up the bunny trail to see where the Tortoise is, and when found, is expected to quickly run back to the \$235.00 level. At the close on Friday, the Hare ran back \$4.00 and the Tortoise came down \$3.13. This leads me to expect a run back down to the \$235.00 level. When, and only when the Tortoise reaches the 10% level, will we know if the finish line is really there, 15% or closer to 20%, that would put the index to within \$6.00 of the December '23 low. I would urge you to consider some longer-term strategic planning that would be expected to help you navigate what is anticipated to be a major bear market correction. Even if you think I am dead wrong, consider the other side before you continue to assume the risks of paying historical prices when it is believed consumers are contracting in discretionary spending. My analysis suggests the \$261.88 high of the feeder cattle index will stand for quite some time into the future.

Monday will have an important WASDE report. I have recommended this week to own the December \$4.10 corn calls at \$.13 or better. This is a sales solicitation. The importance of this report, due to a USDA review of planted acres, leads me to act, before I may have to react. Were it to come out lopsided in either direction, I believe the \$.13 premium will be insignificant to the price movement higher or lower. The ownership of is for a very specific reason. I do not want to feed high corn to high feeder cattle when fat cattle prices are declining. If corn moves to \$3.50, you will be feeding \$3.63 corn. If corn moves to \$4.50, you will be feeding \$4.27 corn. Both corn and beans have made new lows this week. A trade lower from the report and farmers may have to just cave and make sales. This would provide the commodity funds, short the market, the opportunity to cover without disturbing the market. The flip side is that from a higher trade, the farmer could then become emboldened to hold off on sales and funds would scramble for a very narrow exit door. I see great potential for this report to cause significant price fluctuation. If wrong, and it is status quo, you are at risk of losing 100% of the premium you paid for the option.

Energy recouped a portion of its losses last week. Bonds sold off sharply for most of the week, but found support at Thursday's low and rallied on Friday. I expect bonds to continue to move higher and energy prices lower. I continue to recommend going hand to mouth for diesel needs at the moment. A trade \$.20 lower would lead me to start inquiring about booking fall needs. Bonds are expected to continue higher, although with statements from Powell that they were going to reduce the balance sheet, if he does cut, it will look good for window dressing, but the reduction of the balance sheet would be expected to counter some of the aspects of the lower Fed funds rate. It does not appear that Democrats will be able to push another spending bill through with the elections around the corner. Therefore, I continue to expect the drain of resources on all states, cities, and municipalities as they continue to grapple with having to feed, house, cloth, medicate, teach and clean up after untold millions of illegal immigrants allowed to cross into our country. If Harris is elected, I would expect one of the largest printings of money seen to date as they will attempt to further socialize the US, and creating hyperinflation is a great way to do such when viewing other countries. A Trump term won't be expected to be rosy either due to expectations of implementation of tariffs on China, and a much harder line on foes. I think it a good time to review the past 4 years and how the 3.5 trillion-dollar influx into the economy has changed it. Consider what it will take to keep it moving at a pace similar to the past 4 years or what may occur if left unattended and we see further economic erosion.

Christopher B. Swift is a commodity broker and consultant with Swift Trading Company in Nashville, TN. Mr. Swift authors the daily commentaries "mid day cattle comment" and "Shootin' the Bull" commentary found on his website @ www.shootinthebull.com

An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

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Fed Cattle:

As of 3:00 PM Friday in all trading regions, negotiated cash trade has been mostly inactive on light demand. The most recent market in the Texas Panhandle was Thursday at 186.00. On Wednesday in Kansas live FOB purchases traded mostly from 186.00-193.00 with live delivered purchases ranging mostly from 190.00-190.50. In Nebraska the most recent live FOB market was Thursday at 193.00, while the most recent dressed delivered market was Wednesday at 305.00. The most recent market in the Western Cornbelt was Thursday with live FOB purchases traded from 190.00-193.00. The most recent dressed delivered market was Wednesday at 305.00.

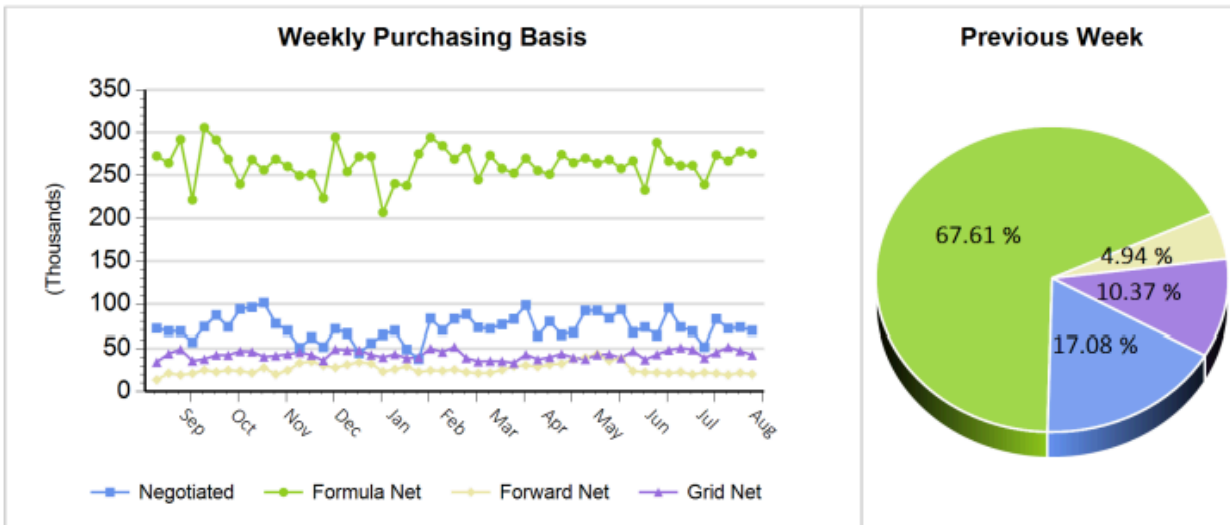
5 Area Weekly Fed Cattle Weighted Averages:

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 8/4/2024

Confirmed: 55,921 Week Ago: 61,080 Year ago: 68,640

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	19,752	1,325 - 1,675	188.00 - 198.50	1,502	195.85
65 - 80% Choice	3,798	1,250 - 1,525	185.00 - 196.00	1,356	188.77
35 - 65% Choice	960	1,275 - 1,500	187.00 - 188.00	1,340	187.96
0 - 35% Choice		-	-		
Total all grades	24,510	1,250 - 1,675	185.00 - 198.50	1,473	194.45
STEERS: LIVE DELIVERED					
Over 80% Choice	392	1,400 - 1,600	193.00 - 197.00	1,487	194.89
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	392	1,400 - 1,600	193.00 - 197.00	1,487	194.89
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,766	819 - 1,058	306.00 - 311.00	964	309.54
65 - 80% Choice	1,493	857 - 1,014	308.00 - 310.00	923	309.89
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,259	819 - 1,058	306.00 - 311.00	958	309.60
STEERS: DRESSED FOB					
Over 80% Choice	225	1,000 - 1,000	310.00 - 310.00	1,000	310.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	225	1,000 - 1,000	310.00 - 310.00	1,000	310.00
HEIFERS: LIVE FOB					
Over 80% Choice	6,664	1,225 - 1,450	187.00 - 198.00	1,351	195.53
65 - 80% Choice	1,539	1,225 - 1,390	187.00 - 196.00	1,315	190.66
35 - 65% Choice	420	1,225 - 1,275	188.00 - 188.00	1,270	188.00



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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = February 11, 2024
- Projected P/(L) based on the futures when placed on feed: **(135.89)**

* Cost of 800 lb. steer delivered @ \$242.95 per cwt. + \$15 freight:	\$1,958.60
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$91.76
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,719.68
** Sale proceeds: 1,400 lb. steer @ \$189.50 per cwt:	\$2,653.00

This week's Profit/(Loss) per head: **(\$66.68)**

Profit/(Loss) per head for previous week: \$6.12

Change from previous week: **-\$72.80**

Sale price necessary to breakeven: **\$194.26**

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = February 5, 2025

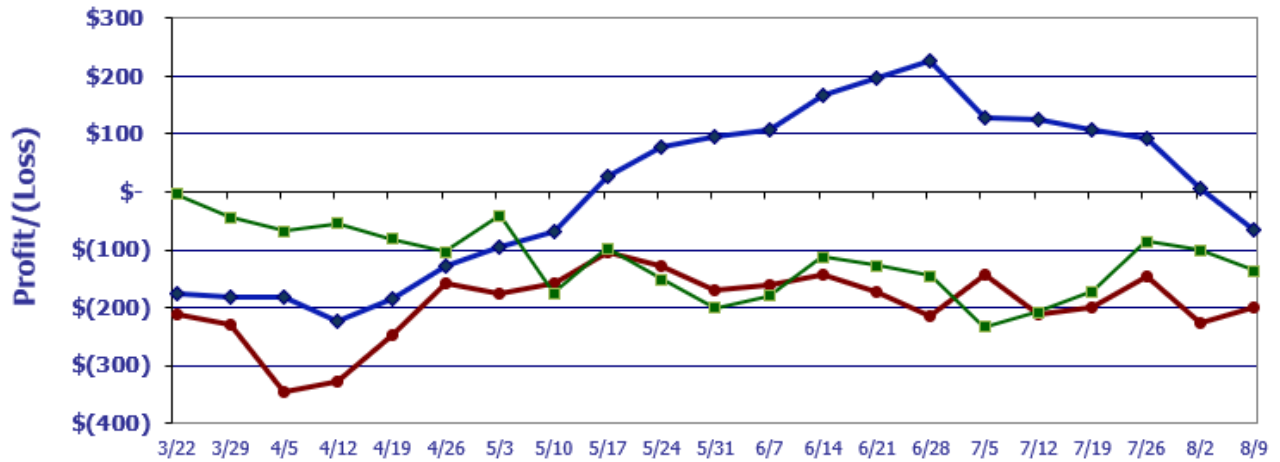
* Cost of 800 lb. steer delivered @ \$249.71 per cwt. + \$15 freight:	\$2,012.68
Feed Cost for 600 lbs. @ \$1.00 per lb.	\$600.00

Interest on cattle cost for 180 days:	\$94.29
Interest on feed cost:	\$14.05
Total Cost & Expense:	\$2,721.03
** Sale proceeds: 1,400 lb. steer @ \$180.05 per cwt:	\$2,520.70
This week's Profit/(Loss) per head:	(\$200.33)
Profit/(Loss) per head for previous week:	(\$227.77)
Change from previous week:	+\$27.44
Sale price necessary to breakeven:	\$194.36

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

Feedyard Close-Outs for the weeks ending...

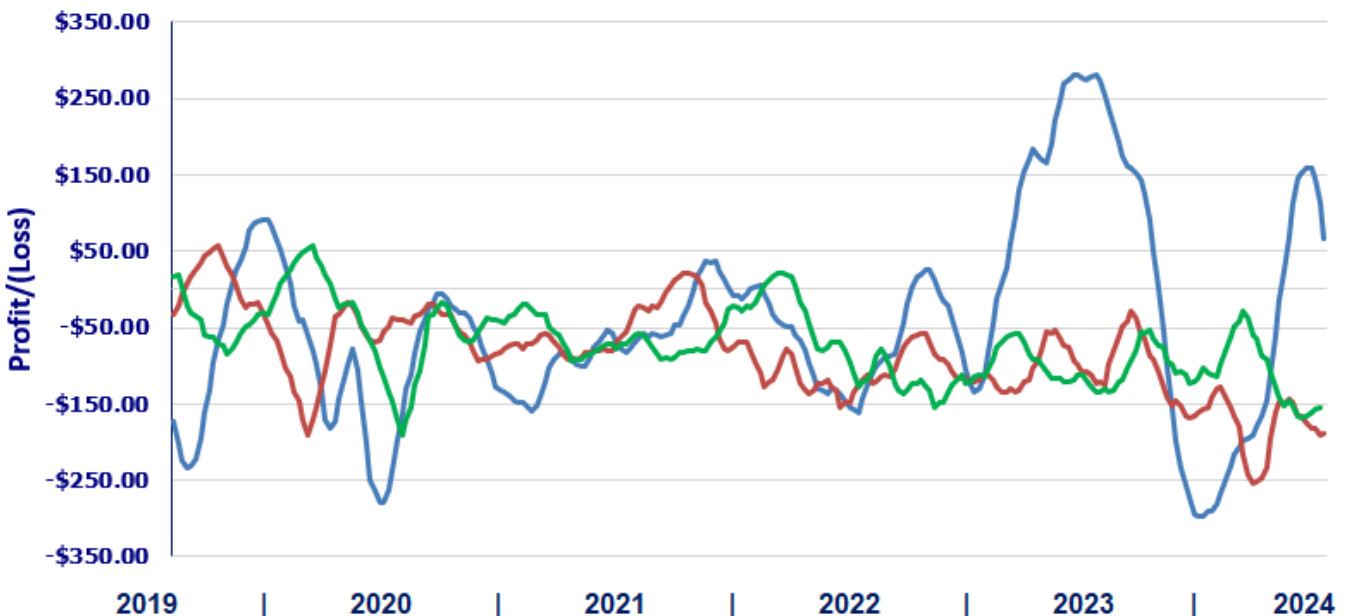
www.cattlerange.com



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	(\$66.68)
Projection based on the futures when placed on feed 180 days ago:	(\$135.89)
Projection based on the futures for steers placed on-feed this week:	(\$200.33)

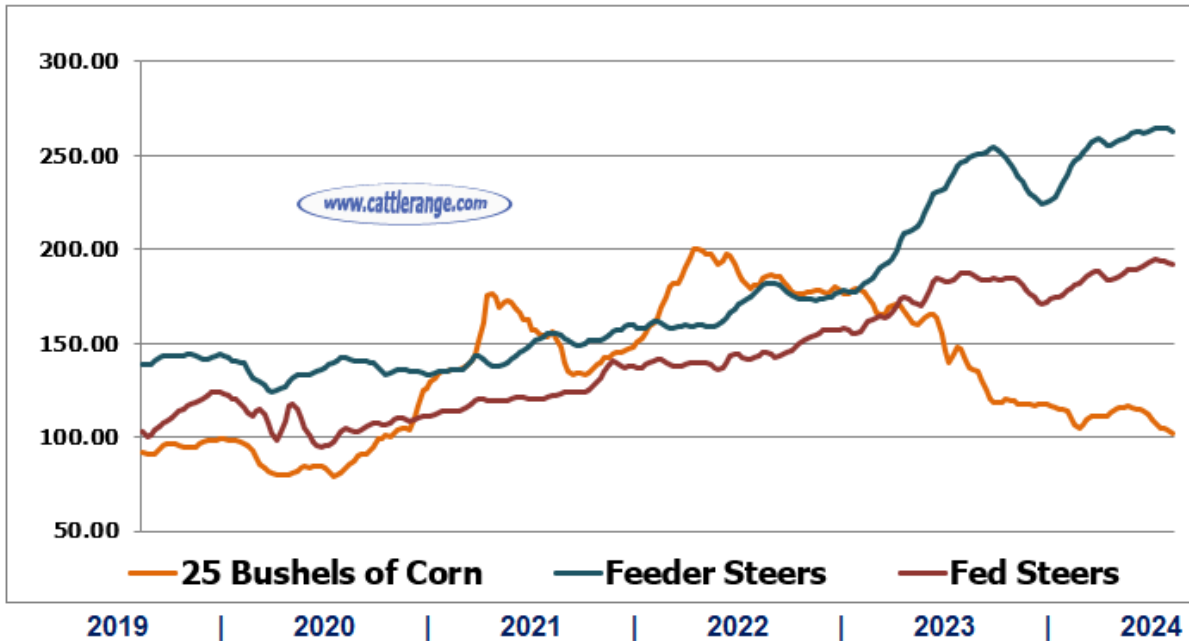
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 8/8/24 for week ending 7/27/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.

Cattle	Head	% of Total
Steers	308,798	51.0%
Heifers	183,710	30.4%
Dairy Cows	51,183	8.5%
Other Cows	51,029	8.4%
Bulls	10,456	1.7%
Total	605,176	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

<u>Fri Aug 9, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,129	5,000	5,000	5,640	133,103	181,461	-26.7%
Cattle	104,000	116,000	107,984	588,000	590,000	600,717	19,077,467	19,935,108	-4.3%
Hogs	445,000	476,000	457,035	2,288,000	2,392,000	2,294,010	77,708,553	76,786,992	1.2%
Sheep	6,000	6,000	4,360	37,000	37,000	32,151	1,166,684	1,106,841	5.4%

<u>Sat Aug 10, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	227	5,000	5,000	5,867	133,103	181,688	-26.7%
Cattle	3,000	3,000	2,258	591,000	593,000	602,975	19,080,467	19,937,366	-4.3%
Hogs	84,000	63,000	74,219	2,372,000	2,455,000	2,368,229	77,792,553	76,861,211	1.2%
Sheep	0	0	272	37,000	37,000	32,423	1,166,684	1,107,113	5.4%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 1.06 lower at 312.71 and the Select cutout 1.42 higher at 298.59. The Choice/Select spread is at 14.12, 2.48 narrower.

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.

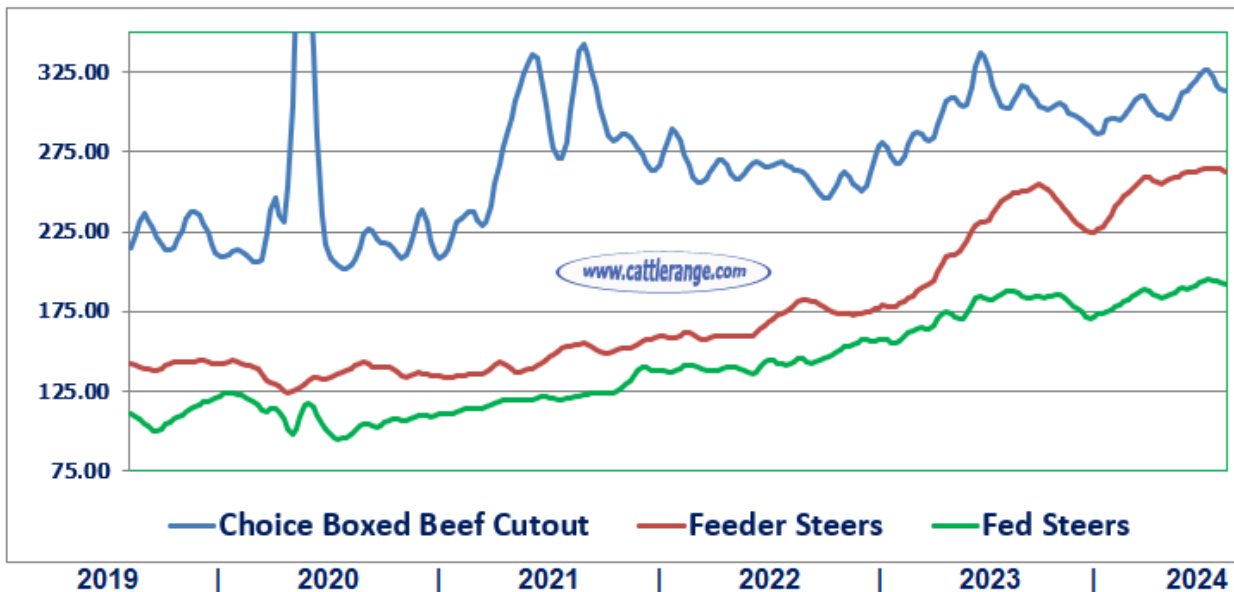
	<u>Choice 600-900</u>	<u>Select 600-900</u>
Current Cutout Values:	312.71	298.59
Change from prior day:	0.59	0.56
Choice/Select spread:	14.12	
Total Load Count (Cuts, Trimmings, Grinds):	108	

Composite Primal Values

Primal Rib	454.35	426.68
Primal Chuck	271.27	265.57
Primal Round	278.47	278.96
Primal Loin	392.38	350.59
Primal Brisket	253.37	245.25
Primal Short Plate	224.44	224.44
Primal Flank	194.36	191.49

Load Count And Cutout Value Summary For Prior 5 Days

<u>Date</u>	<u>Choice</u>	<u>Select</u>	<u>Trim</u>	<u>Grinds</u>	<u>Total</u>	<u>Choice 600-900</u>	<u>Select 600-900</u>
08/08	84	19	10	12	124	312.12	298.03
08/07	85	24	6	14	128	313.85	298.83
08/06	119	29	14	20	181	315.81	299.62
08/05	51	22	8	13	93	317.94	300.06
08/02	72	20	6	12	110	313.77	297.17
Current 5 Day Simple Average:						314.70	298.74



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 8/8/24 for week ending 7/27/24

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	9.80%	18.07%	6.56%	9.27%	12.13%
Choice	72.63%	70.06%	64.21%	75.01%	74.98%
Select	14.29%	9.27%	26.87%	12.25%	8.37%
Other	3.28%	2.60%	2.36%	3.46%	4.53%

	Nebraska	Kansas	Texas
Prime	9.79%	8.39%	6.56%
Choice	74.99%	76.19%	64.24%
Select	11.45%	12.88%	26.85%
Other	3.76%	2.55%	2.34%

Last Week's Trade Data:

Beef:

Net sales of 10,000 MT for 2024 were down 43 percent from the previous week and 27 percent from the prior 4-week average. Increases were primarily for South Korea (3,900 MT, including decreases of 200 MT), Japan (1,900 MT, including decreases of 400 MT), Mexico (1,200 MT, including decreases of 100 MT), China (700 MT, including decreases of 100 MT), and Canada (600 MT, including decreases of 100 MT).

Exports of 15,400 MT were down 5 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to Japan (4,000 MT), South Korea (3,400 MT), China (2,700 MT), Mexico (1,600 MT), and Taiwan (1,200 MT).

Pork:

Net sales of 34,600 MT for 2024 were up 10 percent from the previous week and 24 percent from the prior 4-week average. Increases were primarily for Mexico (14,800 MT, including decreases of 400 MT), China (7,400 MT), Japan (2,900 MT, including decreases of 400 MT), Colombia (2,500 MT, including decreases of 100 MT), and Canada (1,700 MT, including decreases of 600 MT). Total net sales of 200 MT for 2025 were for New Zealand.

Exports of 33,200 MT were up 10 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to Mexico (14,400 MT), Japan (4,700 MT), China (3,100 MT), South Korea (2,700 MT), and Colombia (2,500 MT).

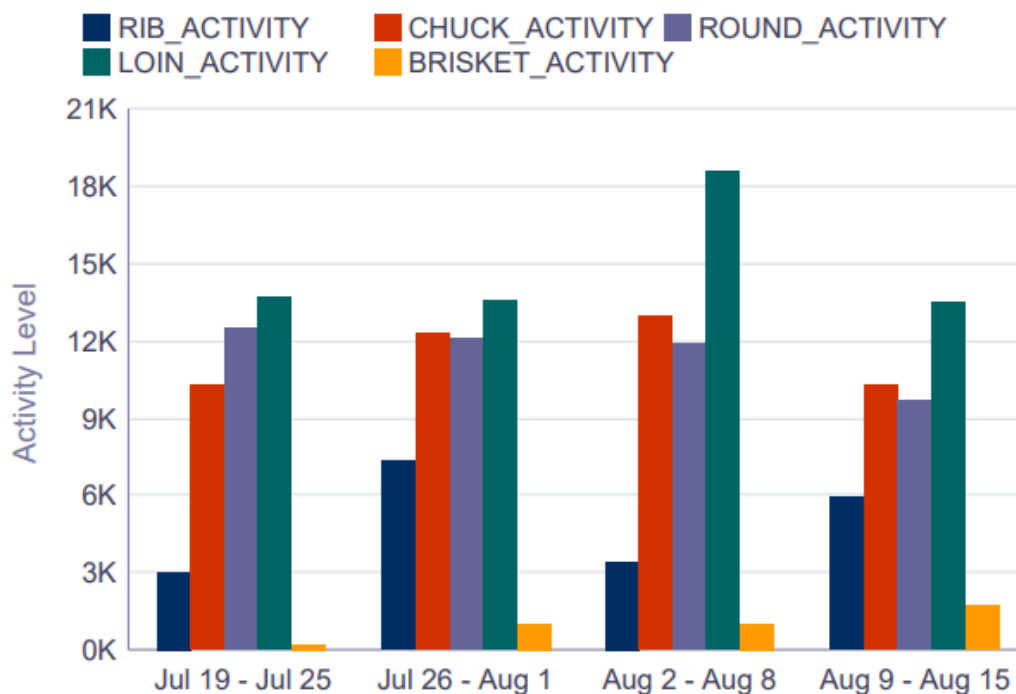
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate increased by 2.8 percent, while the Special Rate decreased by 1.3 percent. The Activity Index showed a 4.6 percent decrease. Cuts from the chuck, round, and loin showed decreases in ad space compared to last week, while cuts from the rib, brisket, and ground beef showed increases 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, August 10th was estimated at 1001.1 million lbs. according to the USDA Marketing Service. This was 2.0 percent lower than a week ago and 1.5 percent higher than a year ago. Cumulative meat production for the year to date was 0 percent higher compared to the previous year.

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

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

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

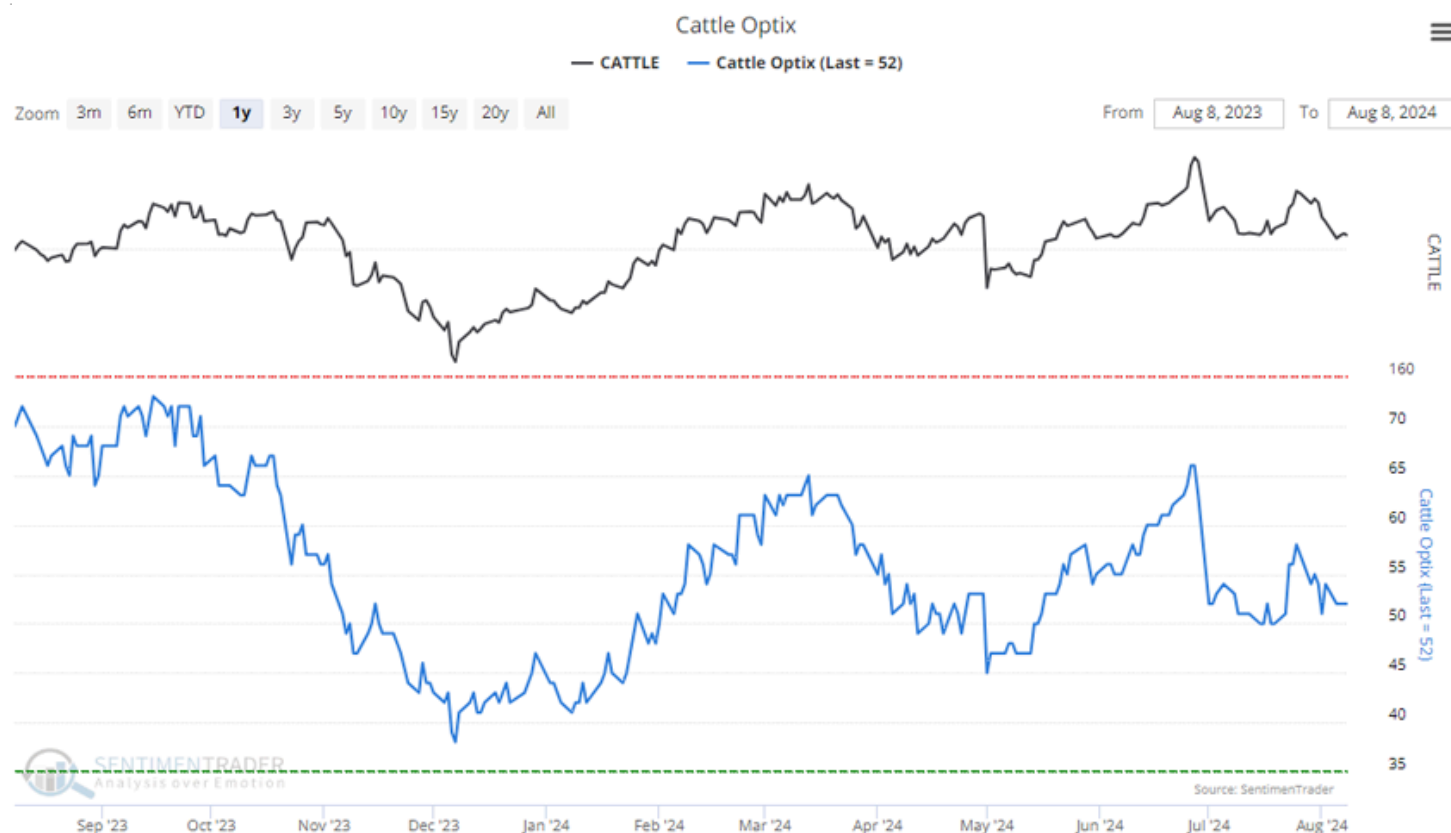
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

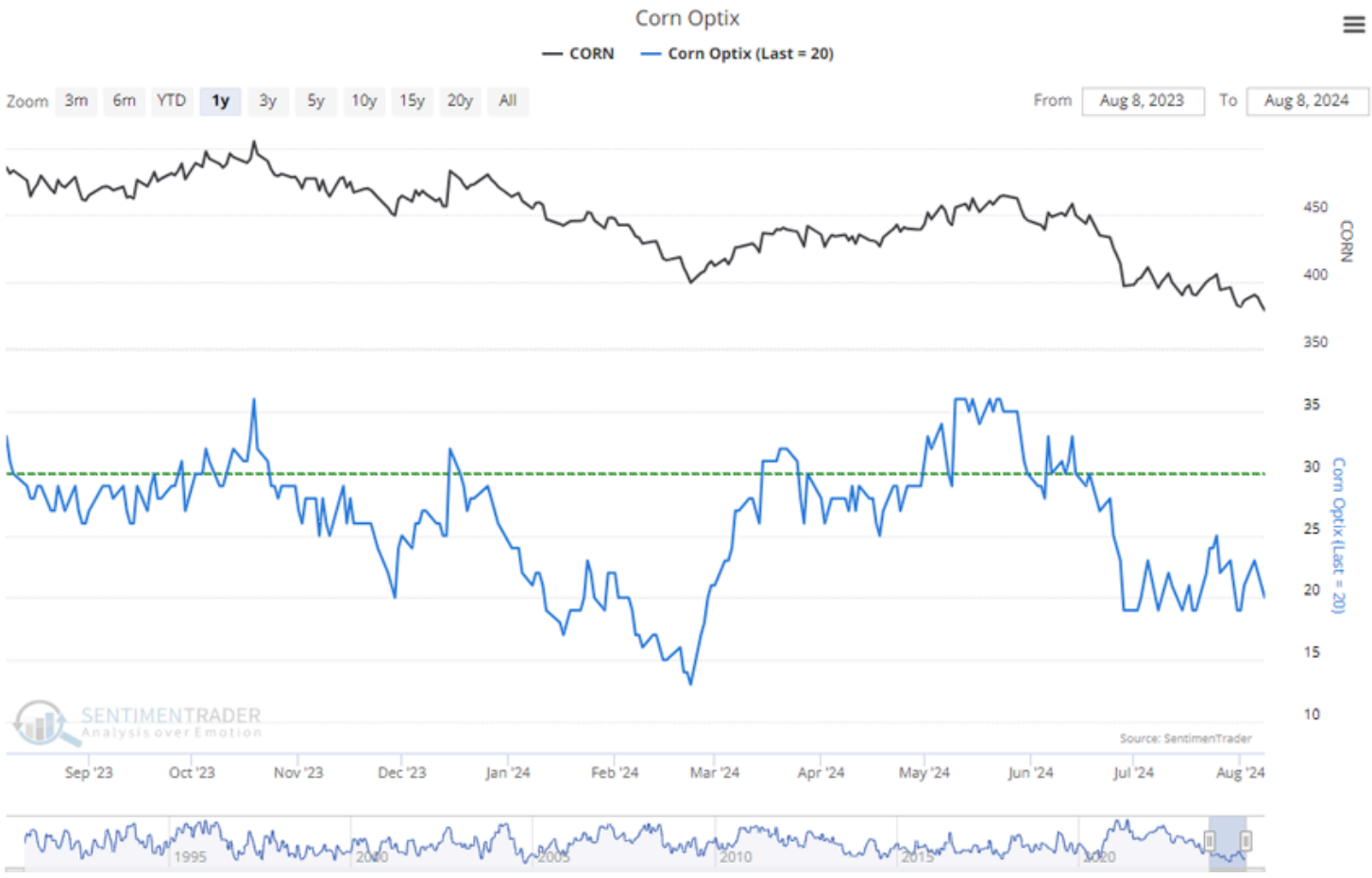
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Markets volatile on growth worries and technical factors

The major indexes closed modestly lower for the week after recovering from the biggest sell-off in nearly two years. The S&P 500 Index neared correction territory (down over 10%) on Monday morning, when it fell as much as 9.71% from its intraday high in mid-January; around the same time, the Nasdaq Composite was down 15.81% from its peak, after entering a correction the previous Friday. Even more pronounced were the swings in the CBOE Volatility Index (VIX), Wall Street's so-called fear gauge, which briefly spiked Monday to 65.73, its highest level since late March 2020, before falling back to end the week at 20.69.

Widely varied signals on the strength of the consumer

Continuing worries about the previous week's downside economic surprises—particularly the surprise increase in the unemployment rate and negative manufacturing signals—also seemed to be at work, however. In earnings calls, several major companies reported signs of weakening consumer demand. Airbnb, Marriott, Hilton, Delta, United, and Disney all reported softer travel demand, while Yum! Brands referenced slowing sales at its KFC and Pizza Hut franchises.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	39,497.54	-239.72	4.80%
S&P 500	5,344.16	-2.40	12.04%
Nasdaq Composite	16,745.30	-30.86	11.55%
S&P MidCap 400	2,935.55	-12.46	5.54%
Russell 2000	2,080.92	-28.39	2.66%

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

18.22%

of the U.S. and 21.49% of the lower 48 states are in drought this week.

- ↑ 7.7% since last week
- ↑ 15.2% since last month

86.3 Million

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

- 0.0% since last week
- ↑ 11.9% since last month

40.3 Million

people in the U.S. and 39.1 Million in the lower 48 states are affected by drought this week.

- ↓ 9.6% since last week
- ↓ 22.4% since last month

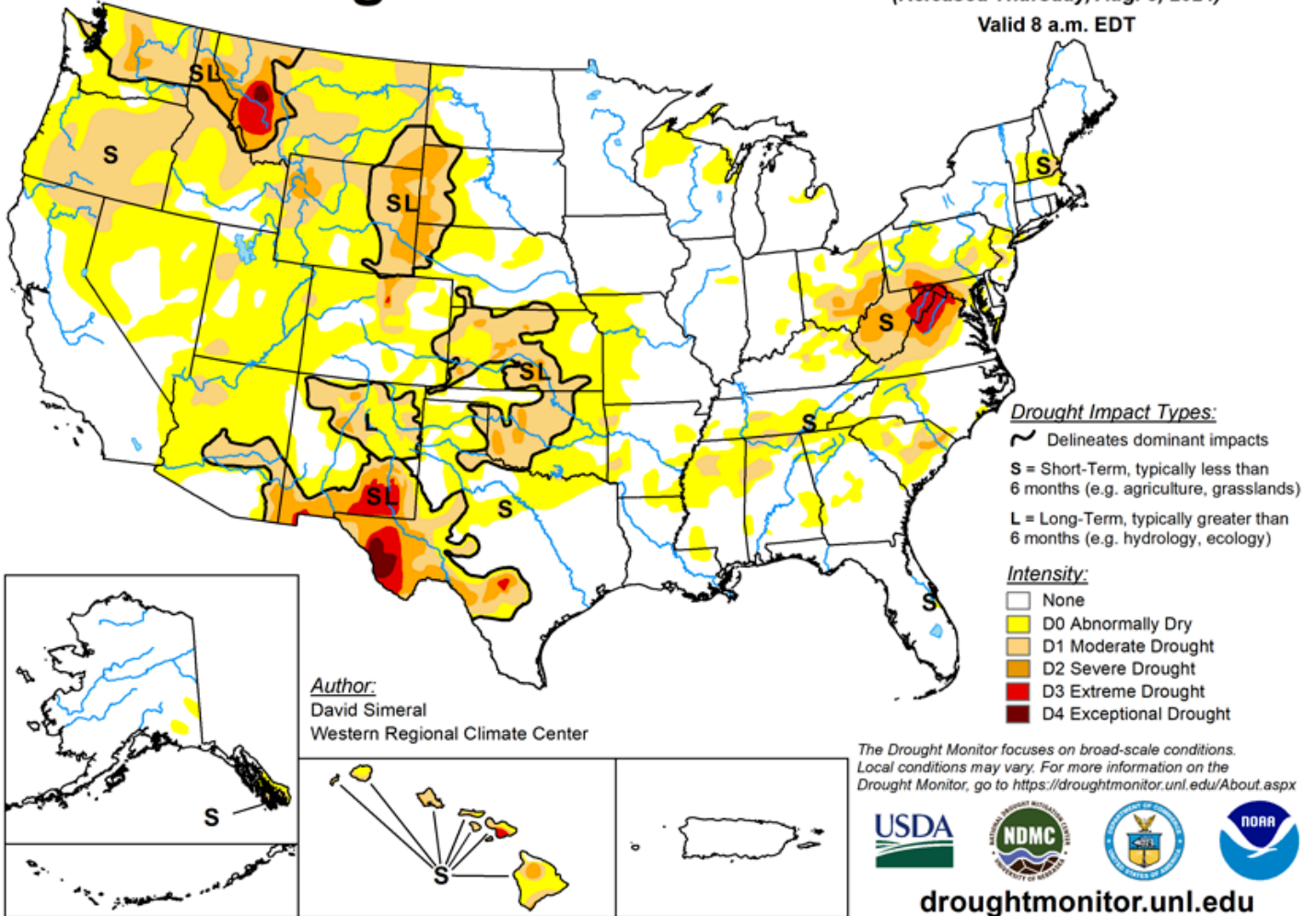
36

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

- ↑ 1 state since last week
- ↑ 2 states since last month

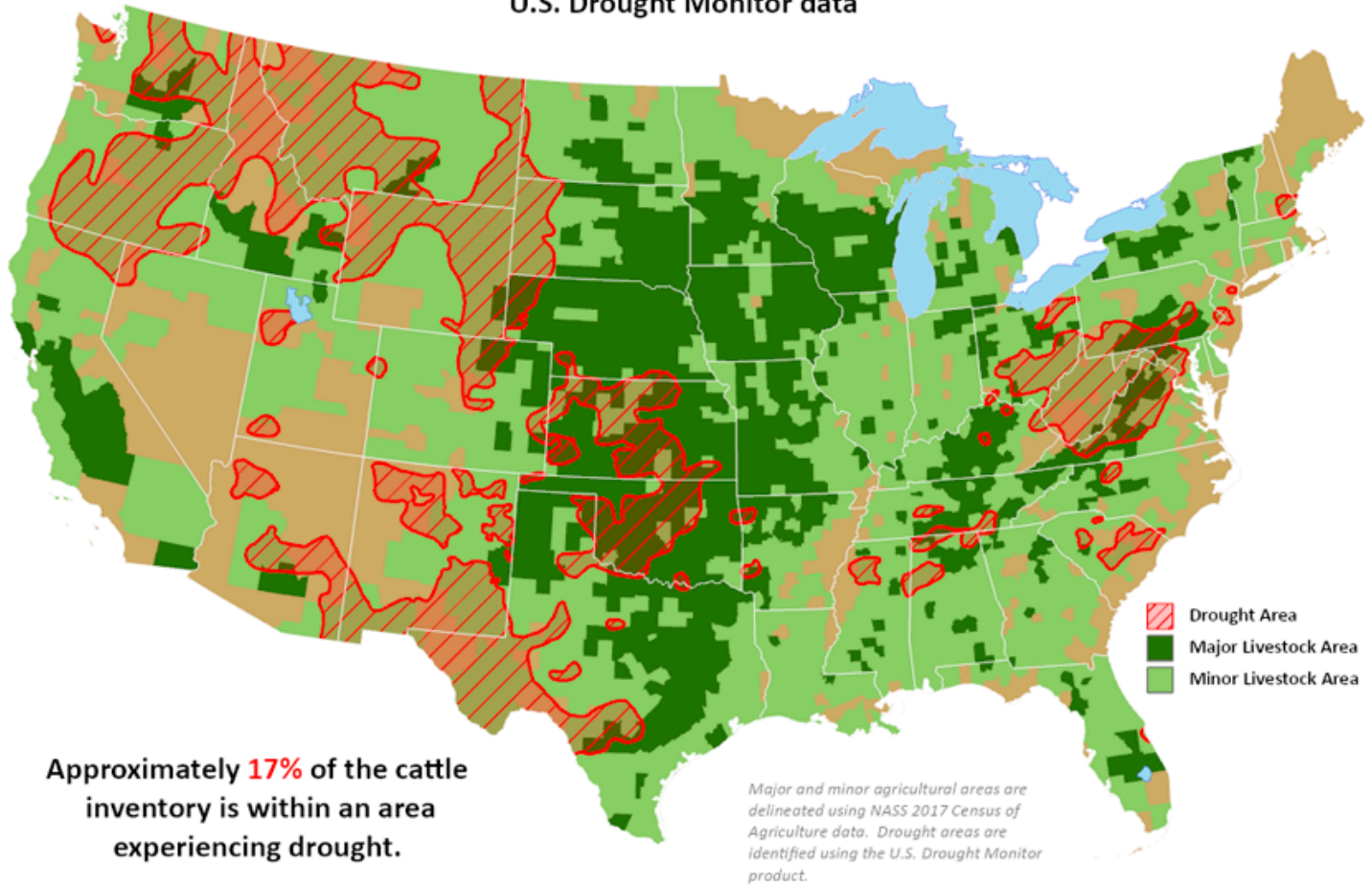
U.S. Drought Monitor

August 6, 2024
(Released Thursday, Aug. 8, 2024)
Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **August 6, 2024**
U.S. Drought Monitor data

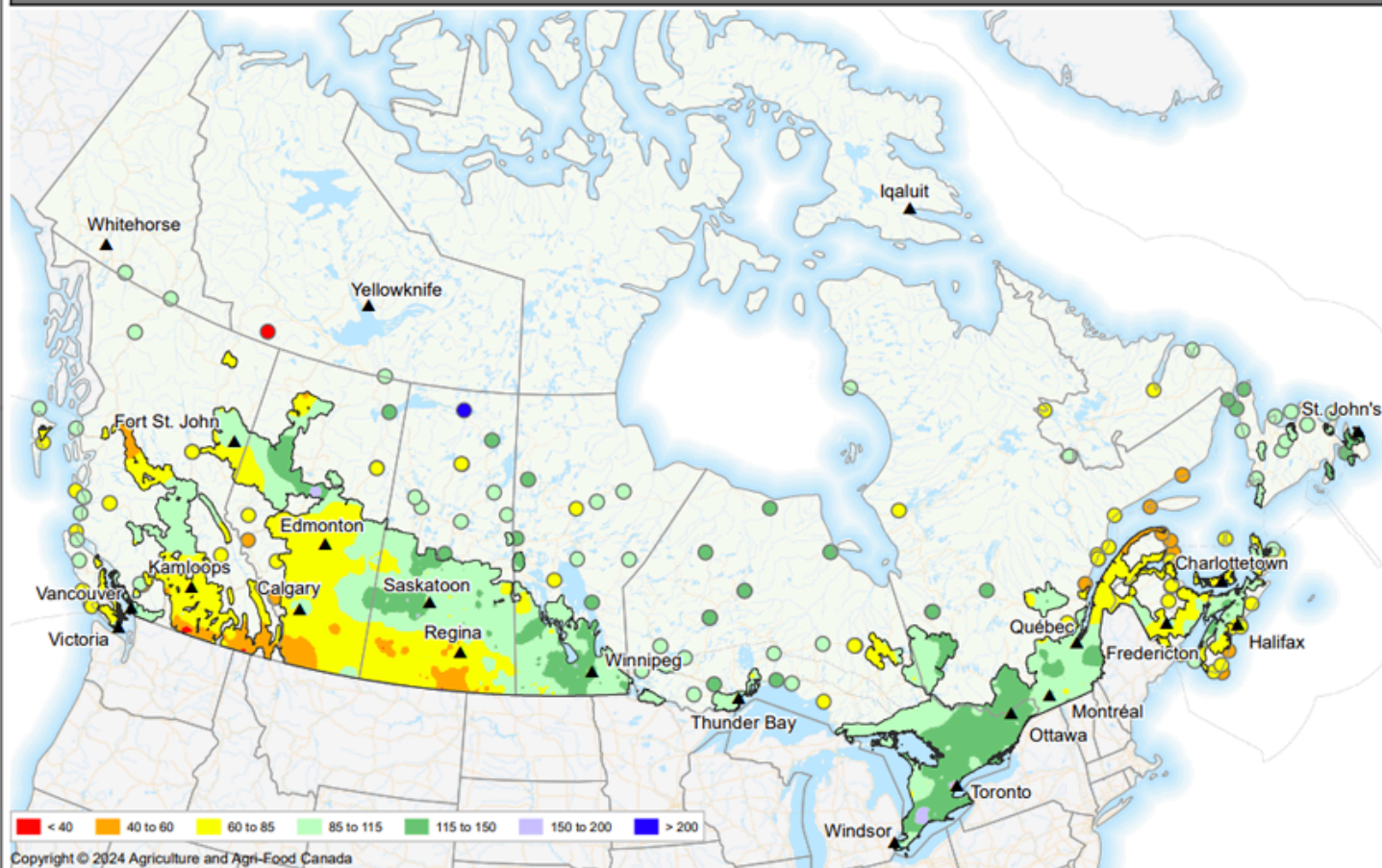


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of August 5, 2024



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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: 2024-08-06
www.agr.gc.ca/drought

Looking ahead...

The 7-Day Quantitative Precipitation Forecast (QPF) calls for moderate-to-heavy rainfall accumulations ranging from 4 to 10 inches across areas of the Eastern Seaboard from Georgia to New England. Lesser accumulations, ranging from 1 to 2 inches, are expected across areas of the Four Corners states as well as in the Central Plains and southwestern portion of the Midwest. Elsewhere in the conterminous U.S., generally dry conditions are forecasted.

The Climate Prediction Center (CPC) 6-10-day Outlook calls for a moderate-to-high probability of above-normal temperatures across much of the Four Corners States, much of the Plains states, the South, and Southeast. Conversely, below-normal temperatures are expected across much of California, eastern portions of the Midwest, and the Northeast. In terms of precipitation, there is a low-to-moderate probability of above-normal precipitation across the Pacific Northwest, Intermountain West, areas of the Desert Southwest, Central and Northern Plains, and in Alaska. Below-normal precipitation is expected across most of the South, Southeast, and western portions of the Great Basin.

Precipitation & Temperature Outlooks:

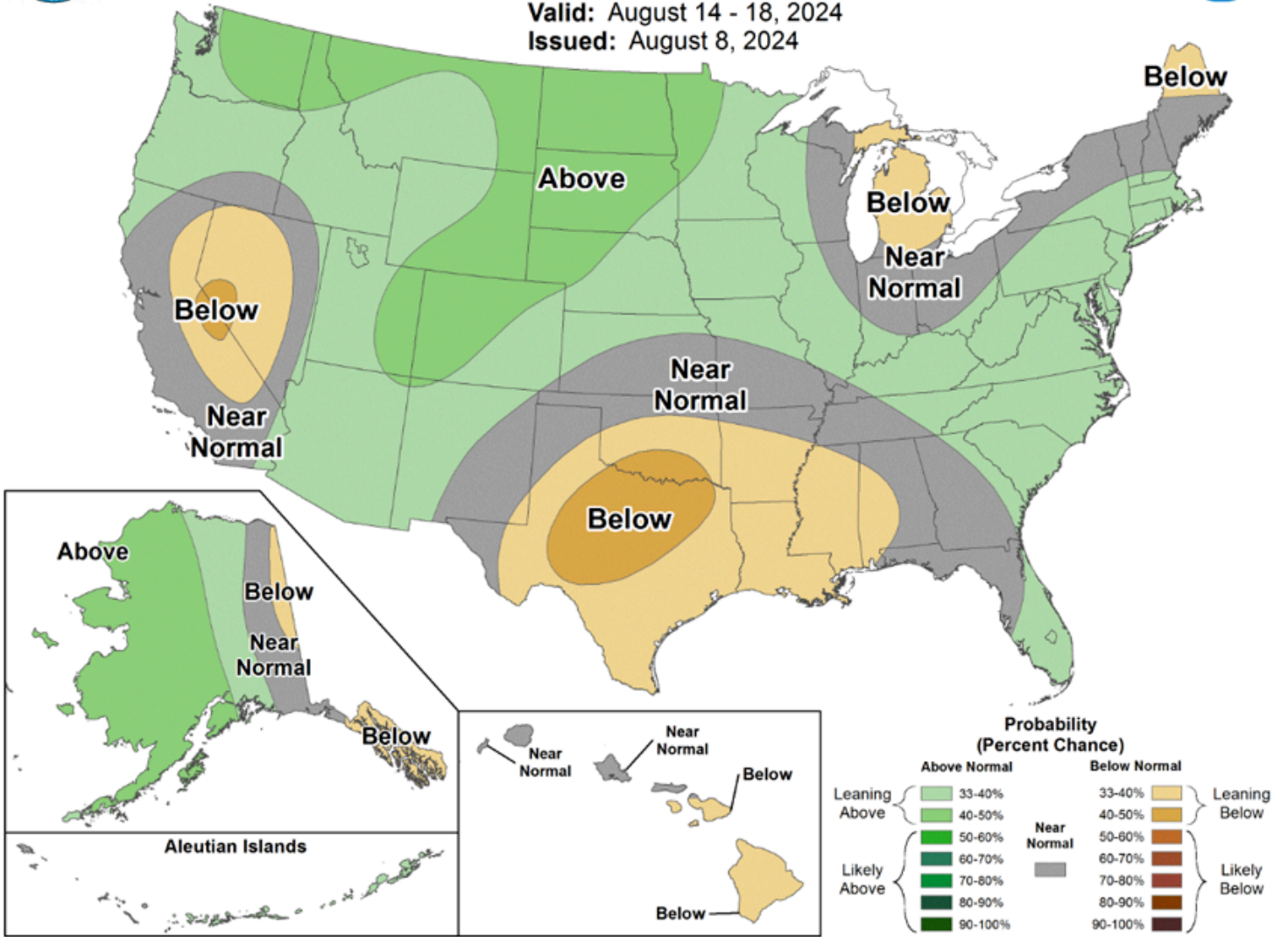


6-10 Day Precipitation Outlook



Valid: August 14 - 18, 2024

Issued: August 8, 2024



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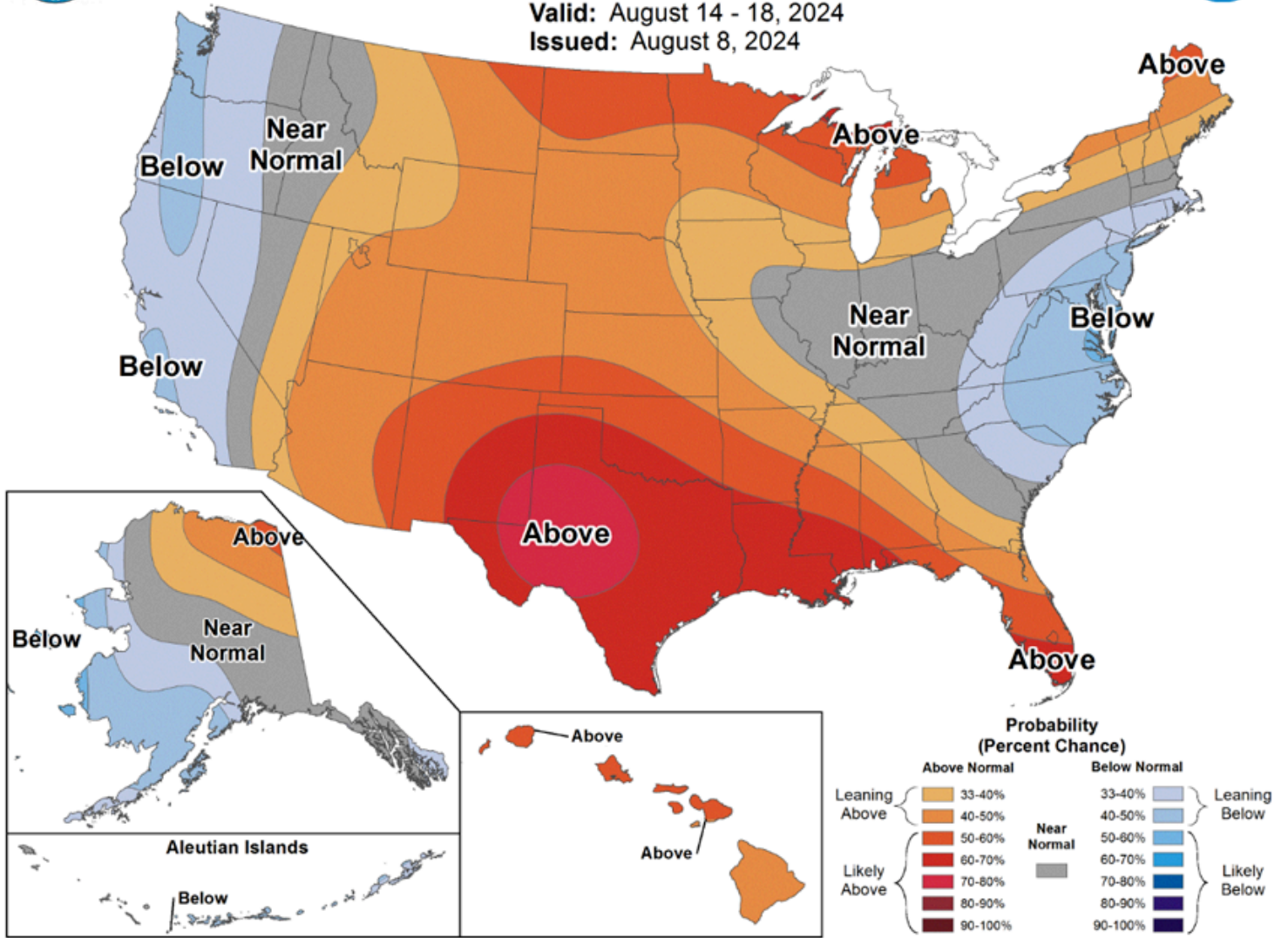


6-10 Day Temperature Outlook



Valid: August 14 - 18, 2024

Issued: August 8, 2024



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Corn Crop & Pasture Conditions:

Corn Condition – Selected States: Week Ending August 4, 2024

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	4	15	31	41	9
Illinois	1	3	15	61	20
Indiana	2	5	23	54	16
Iowa	1	4	18	57	20
Kansas	7	15	31	36	11
Kentucky	2	8	22	58	10
Michigan	1	3	35	40	21
Minnesota	3	7	32	44	14
Missouri	4	5	14	57	20
Nebraska	3	7	20	46	24
North Carolina	31	27	22	20	-
North Dakota	1	3	23	68	5
Ohio	1	5	30	50	14
Pennsylvania	14	22	7	52	5
South Dakota	1	5	27	52	15
Tennessee	5	11	27	42	15
Texas	12	16	37	30	5
Wisconsin	2	8	29	43	18
18 States	3	7	23	51	16
Previous week	3	6	23	52	16
Previous year	4	10	29	47	10

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending August 4, 2024

[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	12	37	48	2
Arizona	31	13	29	24	3
Arkansas	2	13	26	49	10
California	-	-	65	30	5
Colorado	9	12	32	47	-
Connecticut	-	-	35	60	5
Delaware	7	15	39	36	3
Florida	-	2	19	46	33
Georgia	8	18	34	37	3
Idaho	6	14	30	31	19
Illinois	1	3	27	46	23
Indiana	2	7	38	46	7
Iowa	2	4	32	47	15
Kansas	7	17	29	38	9
Kentucky	3	13	26	49	9
Louisiana	-	2	36	59	3
Maine	-	-	19	80	1
Maryland	29	30	26	12	3
Massachusetts	-	-	5	60	35
Michigan	1	8	33	44	14
Minnesota	2	4	17	52	25
Mississippi	3	11	37	45	4
Missouri	-	1	19	69	11
Montana	12	21	52	15	-
Nebraska	11	15	27	35	12
Nevada	5	5	20	45	25
New Hampshire	-	-	17	83	-
New Jersey	1	5	52	41	1
New Mexico	24	27	36	11	2
New York	3	3	25	53	16
North Carolina	5	22	41	30	2
North Dakota	3	7	24	57	9
Ohio	8	21	39	31	1
Oklahoma	8	11	32	46	3
Oregon	31	17	21	23	8
Pennsylvania	9	10	29	48	4
Rhode Island	-	-	5	65	30
South Carolina	13	26	34	23	4
South Dakota	4	11	34	40	11
Tennessee	6	19	36	36	3
Texas	14	22	33	22	9
Utah	1	5	20	66	8
Vermont	-	-	-	25	75
Virginia	28	34	28	10	-
Washington	4	65	18	13	-
West Virginia	24	41	30	5	-
Wisconsin	1	4	21	54	20
Wyoming	26	29	28	17	-
48 States	13	18	34	29	6
Previous week	12	17	32	32	7
Previous year	14	18	30	31	7

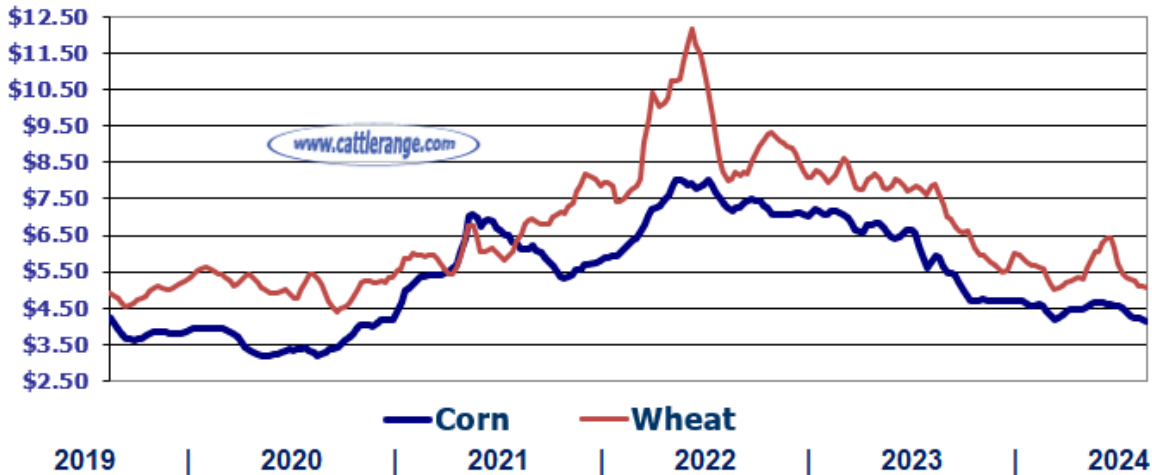
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	08/09/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.97	4.13	4.21	5.35	5.37
Kansas City Wheat	5.04	5.10	5.11	6.91	6.67
Dec Corn Futures	3.9500	4.0325	4.0025	4.7450	5.1931
Dec Wheat Futures	5.6575	5.3900	5.5075	6.2675	6.7017

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 485,400 MT for 2023/2024 were up noticeably from the previous week and up 32 percent from the prior 4-week average. Increases primarily for Mexico (309,400 MT, including decreases of 17,200 MT), Spain (143,300 MT), Colombia (48,700 MT, including decreases of 40,900 MT), Japan (40,100 MT, including 91,000 MT switched from unknown destinations and decreases of 10,600 MT), and Malaysia (16,100 MT), were offset by reductions for unknown destinations (89,200 MT), El Salvador (15,000 MT), Honduras (4,400 MT), the Dominican Republic (4,000 MT), and Panama (100 MT). Net sales of 249,100 MT for 2024/2025 primarily for unknown destinations (127,100 MT), Panama (99,100 MT), Colombia (55,000 MT), Honduras (26,300 MT), and Nicaragua (13,900 MT), were offset by reductions for Mexico (68,000 MT), the Dominican Republic (24,500 MT), and Costa Rica (2,400 MT).

Exports of 1,303,300 MT were up 26 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to Japan (469,800 MT), Mexico (320,500 MT), Colombia (202,400 MT), Spain (117,300 MT), and Honduras (57,200 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 2,753

Last Reported: 390

Last Year: 3,191

Annual Customer Appreciation BBQ Auction, starting the day at 10:00 am. with Fall Bred cows, Spring calves off the cow, Fall calves and Yearlings off grass. No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with active internet bidding for the day.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report.

Lexington Livestock Market - Lexington, NE

This Week: 1,137

Last Reported: 1,035

Last Year: 1,521

Compared to two weeks ago ,steers over 950 lbs sold 10.00 lower and heifers over 900 lbs sold 10.00 lower with the other weight classes of steers and heifers not well tested. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 412

Last Reported: 564

Last Year: 528

Compared to last week; slaughter and feeder cows traded 6.00 to 7.00 higher. Slaughter bulls traded 3.00 higher

Cattleman's Livestock Auction - Belen NM

This Week: 616

Last Reported: 810

Last Year: 733

Compared to last week; Steer and heifer calves were 7.00-12,00 higher. Feeder steers were 10.00-15,00 higher. Feeder heifers were steady on limited comparisons. Slaughter cows and bulls were 5.00-7.00 higher. Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM

This Week: 1,244

Last Reported: 1,523

Last Year: 567

Compared with two weeks ago, steer calves sold 3.00-5.00 lower, with four weights mostly 10.00 lower. Feeder steer weighing over 700 lbs sold steady to 2.00 higher. Spayed heifers sold 5.00-10.00 lower. Trade and demand was moderate at best.

Eastern MO Commission Company - Bowling Green, MO

This Week: 275

Last Reported: 1,017

Last Year: 502

Friday's sale receipts were very light with feeder cattle not well tested selling mostly as singles and small packages. Slaughter steers and heifers traded steady with last week with slaughter cows also selling steady.

Smith County Commission - Carthage TN

This Week: 508

Last Reported: 581

Last Year: 714

Compared to last week, Feeder Steers 7.00 to 10.00 lower; Feeder Heifers 6.00 to 10 higher; Feeder Bulls 7.00 lower; Slaughter Cows 5.00 lower; Slaughter Bulls 2.00 to 5.00 lower.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 794

Last Reported: 822

Last Year: 935

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

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week:

Last Reported:

Last Year:

Market not reported this week due to limited feeder cattle offerings

Tri-State Livestock Auction Market - McCook NE

This Week:

Last Reported:

Last Year:

Summer schedule... No sale this week

Roswell Livestock Auction - Roswell NM

This Week: 887

Last Reported: 851

Last Year: 1,475

Compared to last weeks sale; Steer and heifer calves sold 15.00 lower on comparable sales. Steer and heifer yearlings had insufficient numbers to compare. Trade and demand were moderate. Slaughter cows sold steady to 3.00 higher and slaughter bulls 2.00-6.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 3,800

Last Reported: 4,661

Last Year: 6,192

Compared to last week: Steers and heifers 5.00-10.00 lower with instances of up to 15.00 lower. Demand moderate. August feeder cattle down 5.17.

Tulsa Livestock Auction - Tulsa, OK

This Week: 1,578

Last Reported: 1,900

Last Year: 2,237

Compared to last week: Market not well tested, lower undertones noted on steers and heifers. Slaughter cows steady. Slaughter bulls 8.00 higher. Extreme heat with drought conditions weakening receipts and demand.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 2,080

Last Reported: 4,471

Last Year: 5,356

Compared to last week feeder steers under 625 lbs. sold 15.00-20.00 lower with heavier weights selling 4.00-7.00 lower. Feeder heifers sold 8.00-12.00 lower. Supply was light with moderate demand. Quality was off from last week.

Callaway Livestock Center - Kingdom City MO

This Week: 291

Last Reported: 1,243

Last Year: 1,474

Monday's auction had very light receipts with no comparison with mostly singles and small packages, with undertone lower. Slaughter cows on a light test sold steady.

Mid-South Livestock - Unionville TN

This Week: 762

Last Reported: 809

Last Year: 1,093

Compared to last week, Feeder Steers/Bulls 10.00 to 14.00 lower; Feeder Heifers 7.00 to 12.00 lower; Slaughter Cows steady; Slaughter Bulls 5.00 higher.

United Producers Inc. - Harned KY

This Week: 471

Last Reported: 411

Last Year: 595

Compared to last week; Feeder steers and feeder heifers sold 6.00 to 10.00 lower. Plain quality feeders sold 10.00 to 12.00 lower. Slaughter cows and slaughter bulls sold mostly steady.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 388

Last Reported: 518

Last Year: 437

Compared to last week: Feeder steers and heifers were too lightly tested to develop any market trend. Feeder cattle were mostly off grass this week and most were in very light flesh. Quality was mixed from plain to attractive. Heifer quality was much more attractive than steer quality today. Market activity was mostly moderate to active.

Winter Livestock Auction - Riverton, WY

This Week: 237

Last Reported: 247

Last Year: 780

Compared to two weeks ago on a good run of slaughter cows 3.00-5.00 higher, instances 8.00, slaughter bulls lower undertones instances 2.00-4.00 lower, with not enough feeder calves for a good market test. Demand good with good buyer participation.

Winter Livestock - La Junta CO

This Week: 532

Last Reported: 1,089

Last Year: 1,815

No reports available as there has been no sales recently for comparison. Next report will be as receipts warrant.

OKC West Livestock Auction - El Reno, OK

This Week: 1,000

Last Reported: 5,790

Last Year: 6,893

Compared to last week: Steers and heifer calves that were weaned sold 5.00 lower. Short or un-weaned calves sharply lower, mostly 10.00-15.00 lower. Demand light as the heat continues to remain in triple digits.

Lonestar Stockyards - Wildorado, TX

This Week: 741

Last Reported: 384

Last Year: 642

Compared to last week: Not enough comparable sales on steers or heifers for a market trend as the majority of the supply consisted of unweaned calves. Slaughter cows and bulls were too lightly tested last week for a market trend. Supply was mostly plain to attractive.

Ozarks Regional Stockyards - West Plains MO

This Week: 599

Last Reported: 1,246

Last Year: 1,998

Compared to last week, steer and heifer calves under 700 lbs. sold 5.00-10.00 lower with heavier weights not tested. Demand was moderate on a very light supply. This was the smallest Tuesday sale since March 2020 when Covid had everything shut down.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,181

Last Reported: 1,525

Last Year: 1,743

Compared to two weeks ago: Slaughter cows and bulls sold steady to 4.00 higher. Replacement cows sold steady. Feeder cattle sold sharply lower.

Calhoun Stockyard - Calhoun, GA

This Week: 264

Last Reported: 295

Last Year: 0

Compared to one week ago, slaughter cows 2.00 to 5.00 higher, slaughter bulls lightly tested, all feeder classes 5.00 to 10.00 lower, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY

This Week: 418

Last Reported: 1,179

Last Year: 805

Compared to last Tuesday the market was mixed with steer calves under 600 lbs steady to firm; 600-800 lbs 10.00 lower in a lite test; heavy yearlings 850-950 lbs 3.00 to 4.00 lower; feeder heifers 5.00 to 10.00 lower with moderate demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week:

Last Reported:

Last Year:

No Sale Report.

Bassett Livestock Auction - Bassett NE

This Week: 1,875

Last Reported: 3,150

Last Year: 2,850

Compared with two weeks ago 900 and 1000 lbs steers traded 7.00 to 8.00 lower. No comparable offerings for heifers. Demand was moderate to good, considering markets. Next Auction Date Aug 21st Special Fall Calves and Yearlings.

Huss Platte Valley Auction - Kearney NE

This Week: 2,528

Last Reported: 1,986

Last Year: 4,270

Compared to two weeks ago steers 900-950 lbs sold sharply lower with other weights of feeder steers and heifers not well tested. Demand was moderate from the buyers in the crowd with internet activity noticed.

OKC West - El Reno OK

This Week: 4,827

Last Reported: 5,790

Last Year: 6,893

Compared to last week: Feeder steers sold 5.00-8.00 lower. Feeder heifers fully 5.00 lower. Demand moderate. Steers and heifer calves that were weaned sold 5.00 lower.

Clovis Livestock Auction - Clovis, NM

This Week: 1,021

Last Reported: 1,579

Last Year: 1,824

Compared to last weeks sale; Steer calves had insufficient numbers to compare but a lower undertone was evident. Heifer calves sold 10.00-15.00 lower. Feeder steers were 5.00-10.00 lower and heifer yearlings sold steady. Trade was slow with light demand on smaller numbers. Slaughter cows were 4.00 higher and slaughter bulls sold 2.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,497

Last Reported: 295

Last Year: 945

Compared to last week, feeder steers sold steady. Heifers under 700 lbs sold steady to 7.00 higher, over 700 lbs not well tested. Slaughter cows and bulls sold steady. Good demand for moderate supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 425

Last Reported: 263

Last Year: 764

Compared to last week, Demand was moderate on a light supply of feeder steers and heifers but Better quality and more attractive calves were offered today. Receipts being light last week, we were unable to do an adequate price comparison.

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale report.

Roanoke Stockyard - Roanoke AL

This Week: 580

Last Reported: 847

Last Year: 1,135

Compared to two weeks ago: Feeder cattle sold sharply lower. Slaughter cows sold sharply higher, slaughter bulls sold 5.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 468

Last Reported: 307

Last Year: 619

Compared to last week: Feeder steers sold mostly steady on a light test. Feeder heifers sold 5.00 to 7.00 lower. Slaughter cows and bull sold steady with the exception of a few high dressing individuals.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 780

Last Reported: 1,276

Last Year: 852

Compared to last sale: The last sale held at Billings Livestock commission was a month ago, thus no comparisons can be made. Feeder cattle sold on mostly moderate demand for light offerings. Quality today was mostly plain to average with a limited selection of attractive quality offerings seen. Most feeders were offered in small groups.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,398

Last Reported: 612

Last Year: 1,497

Compared to last week: Due to low numbers last week trend not applicable. A lower undertone was noted. Steers 1050-1100 lbs. sold 10.00 lower. Also a lower undertone was noted on light heifers, heifers 900-1000 lbs. sold 7.00 lower. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week: 2,700

Last Reported: 2,067

Last Year: 3,000

No recent test of market for an accurate comparison for steer or heifers. Several loads of Sandhill home raised offerings off grass. Cattle entering the ring, showing the past week of high humidity and near 100 degree temperatures. Demand was still good with several buyers today.

Apache Livestock Auction - Apache, OK

This Week: 1,061

Last Reported: 1,333

Last Year: 1,451

Compared to last week: Steers and heifers 5.00 to 10.00 lower with instances 15.00 lower. Quality fair to attractive with fair demand. Slaughter cows steady to 3.00 lower. Slaughter bulls 2.00 lower. A total of 244 cows and bulls sold with 80 percent going to packers.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 943

Last Reported: 834

Last Year: 3,361

Compared to last week: Feeder steers 10.00 to 15.00 lower. Feeders heifers 5.00 to 10.00 lower. To few steer and heifer calves for an accurate trend but a weaker undertone was noted. Demand was moderate. Quality was average.

Winter Livestock Auction - Pratt KS

This Week: 2,306

Last Reported: 885

Last Year: 2,928

Compared to last week, feeder steers 700 lb to 950 lb sold 3.00 to 5.00 lower, however front end steers sold steady. One load of 963# steers sold for 237.50 which would be 8.00 higher than last week. Feeder heifers 700 lb to 900 lb sold steady to 2.00 higher. Not enough calves for a market test.. Demand was good on the front end kind. Slaughter cows sold 4.00 to 5.00 lower. Slaughter bulls sold steady.

Farmers & Ranchers Livestock - Salina KS

This Week: 4,656

Last Reported: 3,939

Last Year: 4,793

Lots of cattle coming off grass today. Feeder weight steers and heifers sold mostly 6.00 to 10.00 lower. There were spayed heifers that brought a premium selling steady with last weeks spayed heifers.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,175

Last Reported: 1,560

Last Year: 1,419

Compared to last week: With few comparable sales, the market took a noticeable downturn. There was no test on calves while feeder steers and heifers sold markedly lower keeping in step with the economic

events of the last week. High yielding slaughter cows were steady to higher while high yielding bulls slipped some but remained positive. Trade was moderate.

Tulia Livestock Auction - Tulia, TX

This Week: 846

Last Reported: 601

Last Year: 875

Compared to last week: Feeder steers and heifers were 4.00 to 9.00 lower on limited comparable sales. Demand was moderate to good. Markets following the declines in the stock markets and CME cattle boards earlier this week.

New Cambria Livestock Market - New Cambria, MO

This Week: 580

Last Reported: 280

Last Year: 475

Another light offering on feeder cattle compared to two weeks ago trading with a softer undertone. Slaughter cows and bulls traded steady.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

No sale reported.

Bluegrass Stockyards South - Stanford KY

This Week: 1,684

Last Reported: 1,602

Last Year: 2,013

Compared to last Thursday: Feeder and yearling steers 2.00-5.00 lower, Feeder and yearling heifers 5.00-10.00 lower, Moderate to good demand for feeder and yearling classes. Slaughter cows and bull steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 723

Last Reported: 1,505

Last Year: 2,206

Compared to last Thursday the feeder market was softer with an average quality offering. Feeder steers and heifers were 6.00 to 8.00 lower or greater in some spots with moderate demand. Negative pressure again today in the feeder cattle futures, coupled with the nearly \$20.00 drop in the past 10 days, has tightened buyers interest and increased discounts for plainer cattle. Slaughter cows were 2.00 to 4.00 higher with a good supply and slaughter bulls were 4.00 to 6.00 higher with strong demand.

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

Colorado Direct Cattle Report

This Week: 3,581

Last Reported: 4,849

Last Year: 2,428

Compared to last week: Not enough comparable current FOB trades to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (57.5% Steers, 42.5% Heifers). Feeder cattle supply over 600 lbs was 36%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3%

shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from CO, NC, NM, TX.

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

This Week: 1,045

Last Reported:

Last Year: 396

Compared to last week: No trades last week fir a trend. Demand moderate. Supply included: 100% Feeder Cattle (16.7% Steers, 40.2% Heifers, 43.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report

This Week: 1,990

Last Reported: 4,175

Last Year: 6,734

Compared to last week: Not enough comparable sales on steers or heifers for a market trend but a lower undertone was noted. Which fell in line with the sharp declines noted in the CME Live and Feeder cattle boards throughout the week. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (30.5% Steers, 69.5% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY, OK, TN, TX.

Missouri Direct Cattle Report

This Week: 252

Last Reported: 284

Last Year: 190

Compared to last week: Not enough trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (49.2% Steers, 50.8% 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 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: 6,191

Last Reported: 4,137

Last Year: 2,413

Compared to last week: Mexican Origin steers and heifers traded mostly 10.00 lower, which was inline with the volatility noted in the markets throughout the week. Not enough comparable sales on Domestic Origin steers or heifers for a market trend but a lower undertone was noted. Buyer demand remains good with the majority of the supply consisting of cattle coming across the border. Supply included: 100% Feeder Cattle (31.9% Steers, 1.7% Dairy Steers, 64.7% Heifers, 1.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 38%. 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 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 405

Last Reported: 3,752

Last Year: 2,485

Compared to last week: Not enough comparable current FOB trades to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (33.1% Steers, 66.9% 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 8-14 cent slide > 600 lbs. Livestock reported this week originated from MT.

Oklahoma Direct Cattle Report

This Week: 2,024

Last Reported: 2,421

Last Year: 4,895

Compared to last week: Feeder steers and heifers few Current FOB trades this week sold 10.00-12.00 lower. Demand light to moderate. Supply included: 100% Feeder Cattle (46% Steers, 54% 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 OK.

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

This Week: 694

Last Reported: 946

Last Year: 1,665

Compared to last week: Current FOB steers and heifers sold 5.00 to 10.00 lower. Demand was light to moderate. Supply included: 100% Feeder Cattle (41.2% Steers, 58.8% 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 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 FL, GA, LA, MS, TN

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 0

Last Reported: 123

Last Year: 2,060

No feeder cattle were reported this week. Trade inactive, demand very light.

Texas Direct Cattle Report

This Week: 12,044

Last Reported: 20,067

Last Year: 17,157

Compared to last week: Current FOB steers and heifers sold 6.00 to 12.00 lower. Demand was moderate. Sharp declines in the stock markets and CME cattle boards caused markets to be lower throughout the week. Supply included: 100% Feeder Cattle (28.9% Steers, 1.6% Dairy Steers, 64.9% Heifers, 4.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 74%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, FL, GA, KY, LA, MO, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 150

Last Reported: 6,024

Last Year: 1,295

No comparable offerings for a market comparison. Demand was moderate to good even after the sharp decline in the CME live and feeder cattle boards. Many feedlots struggle to stay full and continue to look for cattle to back fill empty pens. Nebraska feedlots slipped back on cash money following the CME board decline. Live sales sold 3.00 lower at mostly 193.00 and dressed sales sold 5.00 lower at mostly 305.00. 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% shrink or equivalent, with a 10

cent slide > 600 lbs. Livestock reported this week originated from NE.

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