The Cattle Range

www.cattlerange.com

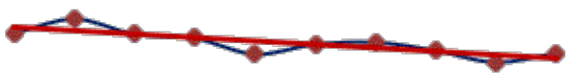
Weekly Market Summary

For the week ending June 7, 2024

Compared to last week, fed cattle trade in the Southern and Northern Plains was limited with a lower undertone. Feeder cattle and stocker calves were lower with live cattle futures and feeder cattle futures mostly lower. The choice dressed beef cutout was higher with the select cutout lower. Corn traded higher.

Cattle/Beef Market Trendlines

10 Day Index Trendline



Change from Previous Day: +1.69%
Change from 10 Days Ago: -3.75%

60 Day Index Trendline

Change from 60 Days Ago: +11.60%
Change from 60 Day High: -6.41%

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

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

Fed Cattle: Light trade in the Southern Plains was 1.00 lower at 185.00 with Northern Plains trade 1.00 lower at 189.00. In the 3 front months, Live Cattle futures closed the week from 1.28 lower to 0.62 higher. USDA's carcass weight data showed weights averaged 920 lbs. this week, compared to 921 lbs. last week and 883 lbs. last year.
S: This Week: 185.00 / Month Ago: 184.00 / Year Ago: 185.00 / 5 Year Avg: 137.24
N: This Week: 189.00 / Month Ago: 187.00 / Year Ago: 189.00 / 5 Year Avg: 139.98

Feeder Cattle: The national average price for feeder steers was 262.01, 1.62 lower with trade mostly 3.00 lower to 1.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.48 to 2.52 lower.
This Week: 262.01 / Month Ago: 257.59 / Year Ago: 231.85 / 5 Year Avg: 171.30

Stocker Calves: The national average price for stocker steers was 321.51, 0.86 lower with trade 4.00 lower to 3.00 higher.
This Week: 321.51 / Month Ago: 318.64 / Year Ago: 272.77 / 5 Year Avg: 199.60

CME Feeder Cattle Index: 251.20, 2.96 higher than last Friday.
This Week: 251.20 / Month Ago: 240.61 / Year Ago: 222.20 / 5 Year Avg: 169.78

Boxed Beef Cutouts: The Choice cutout was 3.55 higher at 316.55 and the Select cutout 0.57 lower at 301.14. The Choice/Select spread is at 15.61, 4.12 wider.
This Week: 316.55 / Month Ago: 294.57 / Year Ago: 332.93 / 5 Year Avg: 266.98

Cutter Cow Cutout: 2.28 higher at 279.12

Slaughter Cows: Trade mostly 1.00 lower to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, June 8th was estimated at 1046.4 million lbs. according to the USDA Marketing Service. This was 13.0 percent higher than a week ago and 4.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.6 percent lower compared to the previous year.

Corn: Omaha Corn was 0.04 higher at 4.58 with July futures at 4.4875, 0.0250 higher.

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

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

- Cows infected with Bird Flu have died in Five U.S. States
- 6/6/24: Weekly Beef, Pork, & Corn Export Highlights
- Brazil unveils a 2,400 Pound $4 Million Supercow
- Jeff Bezos Donates $30 Million to Research and Develop Fake Meat
- New Hiring Slowed in May as Labor Market Cools Off
- mRNA Vaccines being Tested to Protect Cows & People against Bird Flu
- TX Parks & Wildlife Dept. Kills 249 Captive Deer to Control Chronic Wasting Disease
- A Tale About Imports and Exports
- The Impact of Better Forage Conditions

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www.cattlerange.com	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	251.20	248.24	240.61	222.20	169.78

Live Cattle Futures	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	182.17	181.55	176.15	178.22	136.36
August	177.17	178.45	174.12	171.85	137.47
October	179.67	180.80	177.42	174.80	139.46

Feeder Futures	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	254.92	256.40	238.80	239.00	172.13
September	255.85	258.12	250.60	241.70	174.99
October	256.45	258.97	251.97	243.50	177.69

Fed Cattle	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	186.00	184.00	185.00	137.24
N. Central	189.00	190.00	187.00	189.00	139.98

Feedyard Closeouts	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	108.55	94.94	(69.20)	312.38	(52.58)
Future (Projected)	(161.24)	(169.17)	(156.88)	(101.28)	(81.00)

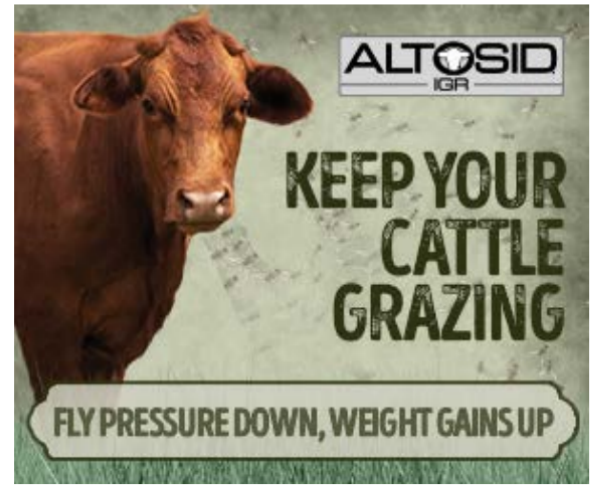
Avg. National Prices	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	262.01	263.63	257.59	231.85	171.30
Stocker Steers	321.51	322.36	318.64	272.77	199.60

Boxed Beef Cutout	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	316.75	313.20	294.57	332.93	266.98
Select	301.14	301.71	284.17	305.71	249.14
Spread	15.61	11.49	10.40	27.22	17.85

Cutter Cow Cut-Out	279.12	276.84	270.72	228.02	208.89

Crude Oil Futures	75.36	77.08	78.38	70.17	85.57

Grain Prices	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.58	4.54	4.63	6.42	5.37
Kansas City Wheat	6.11	6.54	6.18	7.54	6.66
July Corn Futures	4.4875	4.4625	4.6975	6.0425	5.1996
July Wheat Futures	6.2750	6.7850	6.6350	6.3025	6.6824



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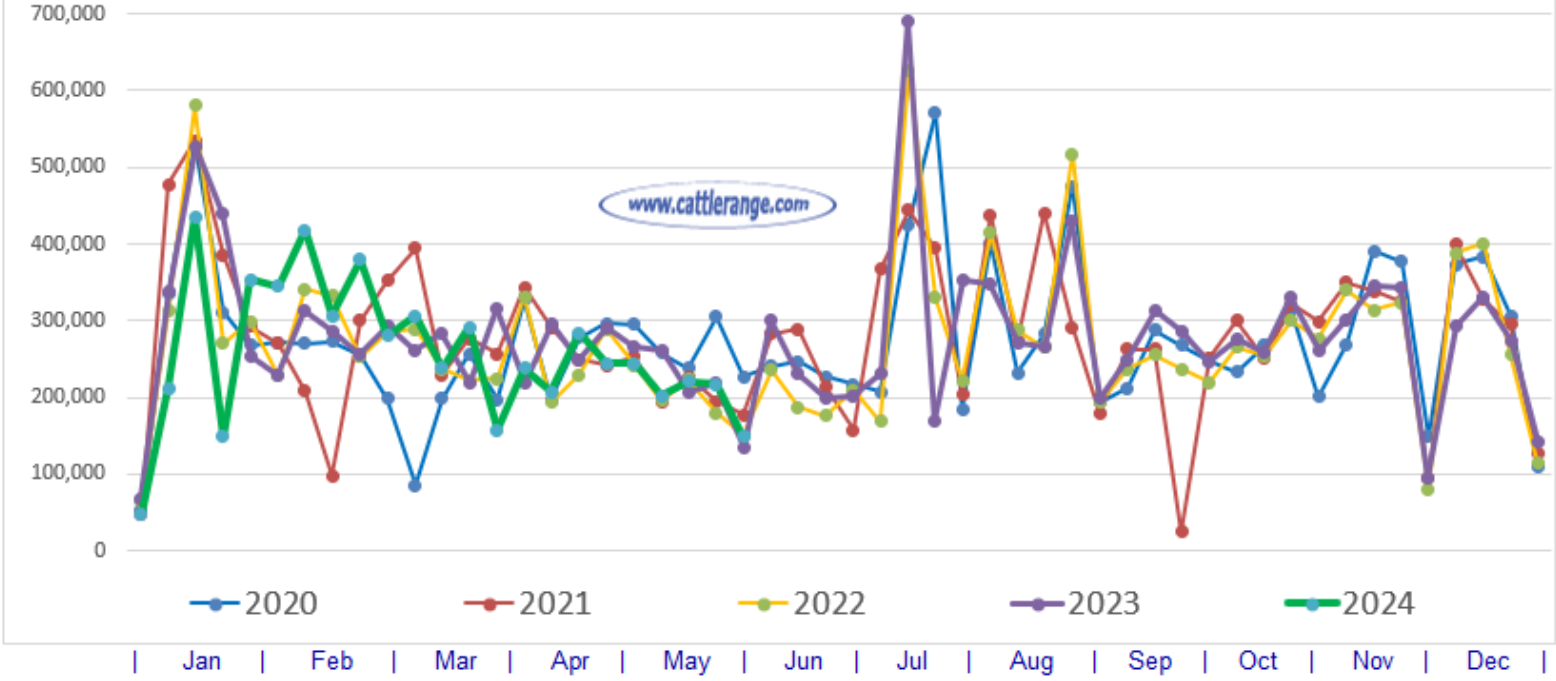
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, June 3rd for week ending Saturday, June 1st

Week Ending:	6/1/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	**83,400**	153,000	99,800	97,300	106,800	101,300
Direct Sales	**38,600**	54,300	30,400	26,200	52,200	36,267
Video/Internet	**26,700**	10,100	3,900	26,800	18,300	16,333
www.cattlerange.com						
Total	**148,700**	**217,400**	**134,100**	**150,300**	**177,300**	**153,900**
This Week +/-	**-**	**-31.6%**	**10.9%**	**-1.1%**	**-16.1%**	**-3.4%**

Weekly Feeder & Stocker Cattle Marketings



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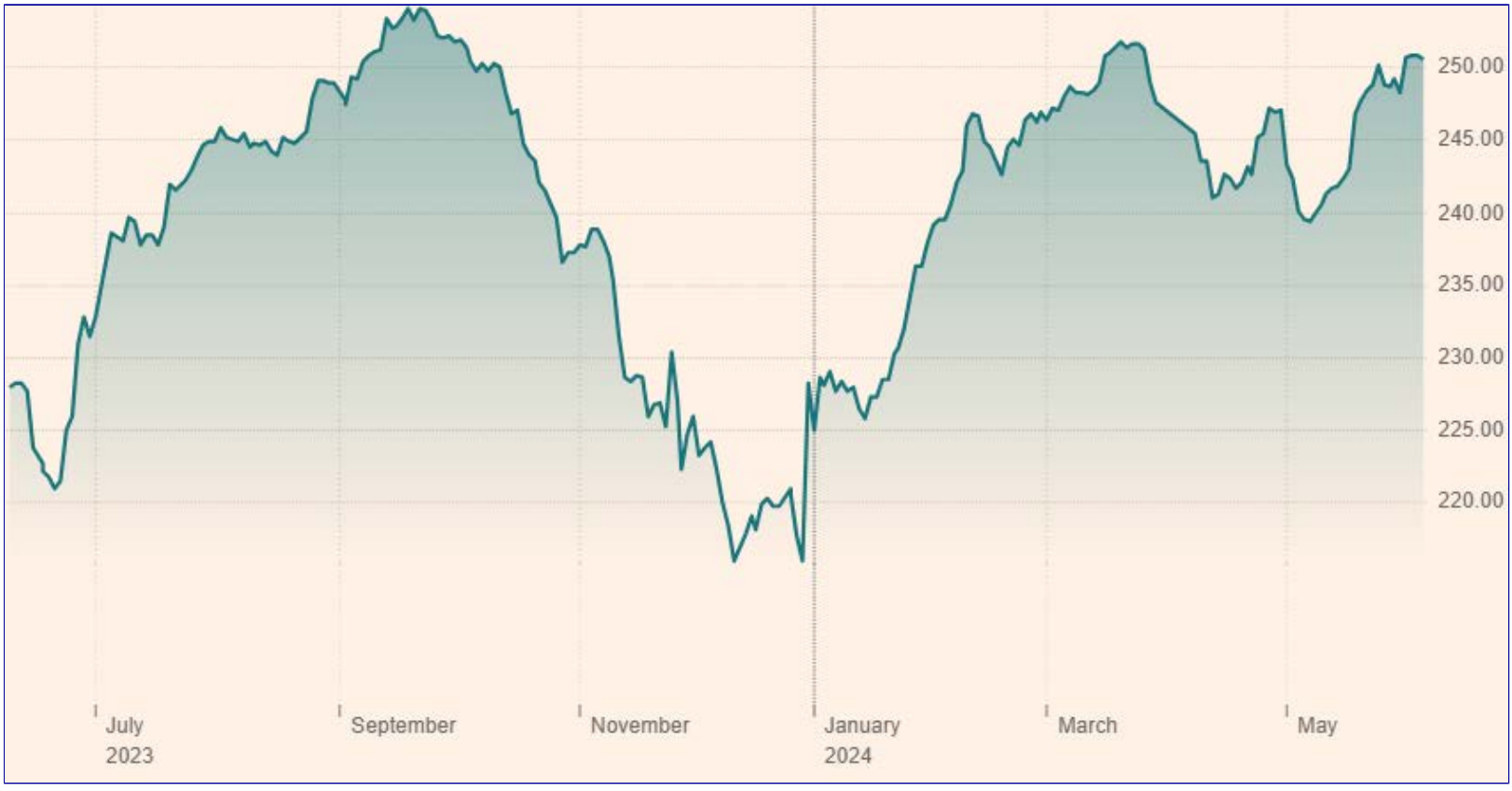
CME Feeder Cattle Index: 1 Year Change: +14.56% -- 52 Week Range: 215.33 to 254.09



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

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Feeder Steers:

700 lb. - 800 lb. Steers	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	282.28	284.31	275.21	253.50	183.69
Iowa	272.88	277.37	263.33	238.02	178.84
Missouri	270.24	269.29	264.18	237.20	175.53
Montana	267.82	271.80	269.32	241.05	178.92
Nebraska	276.84	282.33	277.52	251.29	185.79
Wyoming	270.31	274.32	271.51	243.28	180.68
North Central Avg.	**273.40**	**276.57**	**270.18**	**244.06**	**180.57**
Arkansas	248.13	254.68	250.45	227.15	167.92
Colorado	269.12	272.21	262.25	235.75	177.04
Kansas	270.04	269.24	264.24	237.15	175.44
New Mexico	262.11	262.61	254.55	229.34	169.92
Oklahoma	265.24	264.52	263.24	235.66	174.10
Texas	257.54	257.68	254.24	227.61	170.89
South Central Avg.	**262.03**	**263.49**	**258.16**	**232.11**	**172.55**
Alabama	248.13	250.12	242.95	222.66	160.73
Florida	241.16	242.14	237.04	214.69	156.77
Georgia	248.47	249.22	243.10	222.64	161.24
Kentucky	261.30	260.34	253.87	221.56	165.77
Louisiana	248.23	250.12	244.15	220.67	161.75
Mississippi	248.57	251.61	244.37	221.07	161.05
Tennessee	259.15	258.05	251.98	219.85	164.62
Virginia	258.16	257.12	250.85	218.89	164.44
Southeast Avg.	**251.65**	**252.34**	**246.04**	**220.25**	**162.05**
Arizona	258.42	258.93	250.27	226.13	166.34
California	265.15	266.23	254.33	237.20	171.18
Idaho	260.88	261.95	258.75	230.78	171.35
Nevada	261.49	262.99	257.65	231.43	169.82
Oregon	259.52	260.93	257.93	229.88	170.77
Utah	261.07	262.58	254.44	231.07	169.56
Washington	260.34	261.25	258.38	230.25	171.08
Western Avg.	**260.98**	**262.12**	**255.96**	**230.96**	**170.02**
Overall Average	**262.01**	**263.63**	**257.59**	**231.85**	**171.30**
This Week +/-	**-**	**-0.6%**	**1.7%**	**13.0%**	**53.0%**

Stocker Steers:

500 lb. - 600 lb. Steers	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	335.83	338.86	330.78	291.88	213.44
Iowa	331.17	337.15	334.22	290.83	208.58
Missouri	327.39	331.36	331.86	277.28	204.33
Montana	337.28	335.79	327.86	283.71	209.50
Nebraska	352.93	348.02	335.90	298.66	216.95
Wyoming	340.41	338.91	330.89	286.34	211.23
North Central Avg.	**337.50**	**338.35**	**331.92**	**288.12**	**210.67**
Arkansas	309.72	315.62	310.72	262.25	194.74
Colorado	338.16	339.04	332.17	281.72	209.31
Kansas	326.41	330.50	330.12	276.55	203.78
New Mexico	323.32	326.03	322.03	273.52	198.80
Oklahoma	322.75	322.63	319.63	280.22	202.86
Texas	317.56	316.55	312.56	276.02	199.46

South Central Avg.	**322.99**	**325.06**	**321.21**	**275.05**	**201.49**
Alabama	305.41	306.35	304.41	260.75	186.92
Florida	299.41	301.11	298.41	253.92	183.31
Georgia	312.12	313.25	310.05	259.52	185.75
Kentucky	310.12	308.26	309.12	252.53	188.07
Louisiana	300.55	300.41	298.14	256.92	187.28
Mississippi	301.93	301.85	299.84	258.16	186.28
Tennessee	309.44	306.44	307.88	250.95	186.75
Virginia	307.49	304.48	304.10	249.75	187.19
Southeast Avg.	**305.81**	**305.27**	**303.99**	**255.31**	**186.44**
Arizona	320.07	324.04	318.07	271.86	196.69
California	328.25	330.30	325.29	277.25	200.90
Idaho	317.57	318.78	316.41	272.01	201.32
Nevada	319.41	318.60	316.10	272.52	199.47
Oregon	316.62	317.54	315.02	270.96	200.32
Utah	319.05	318.11	315.61	272.10	199.14
Washington	317.10	318.05	315.54	271.39	200.71
Western Avg.	**319.72**	**320.77**	**317.43**	**272.58**	**199.79**
Overall Average	**321.51**	**322.36**	**318.64**	**272.77**	**199.60**
This Week +/-	**-**	**-0.3%**	**0.9%**	**17.9%**	**61.1%**

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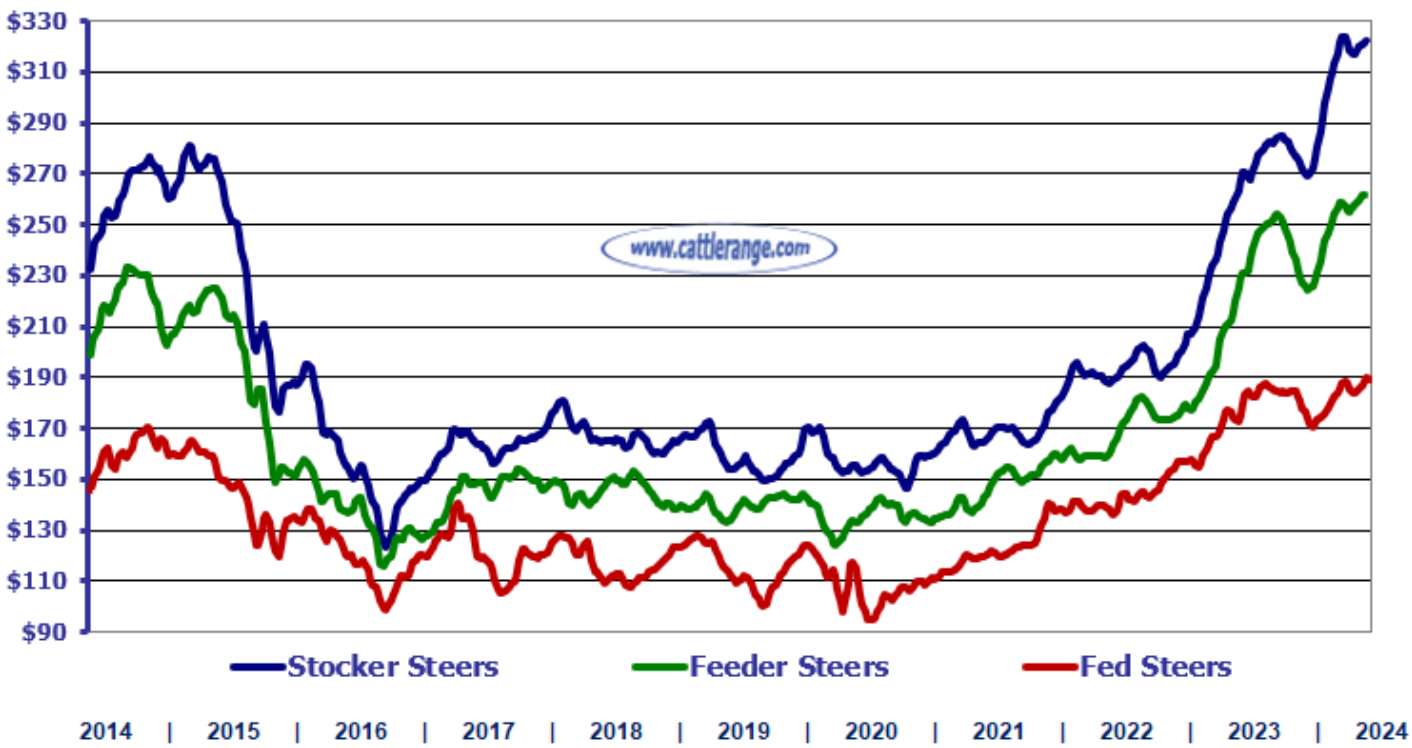
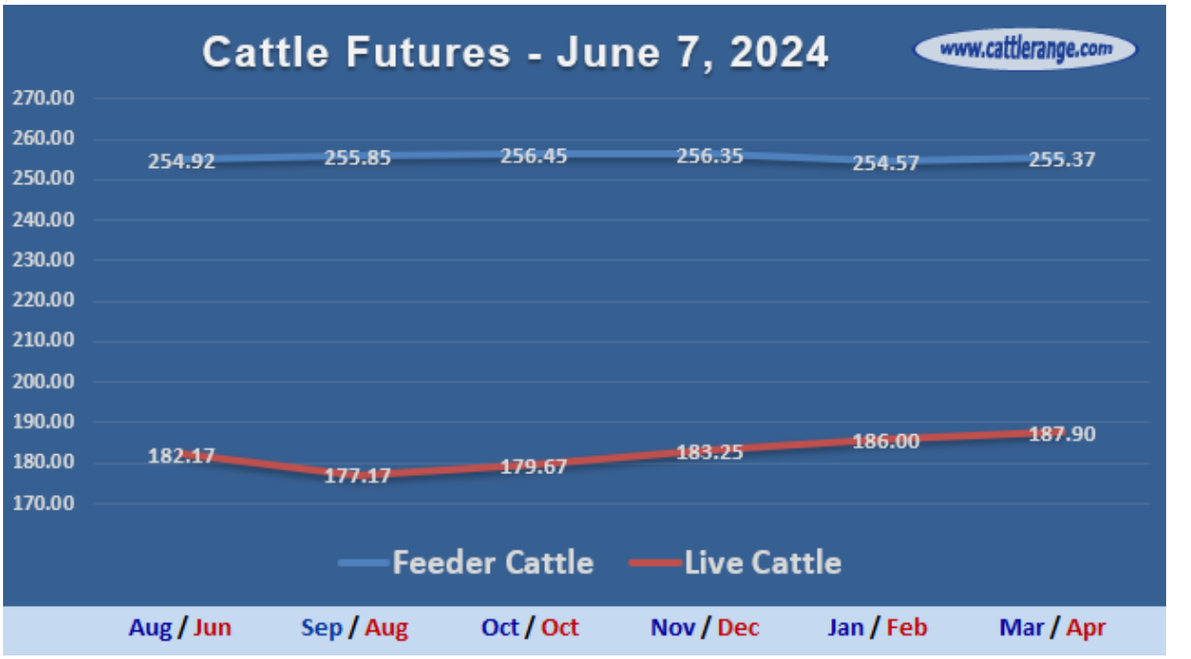
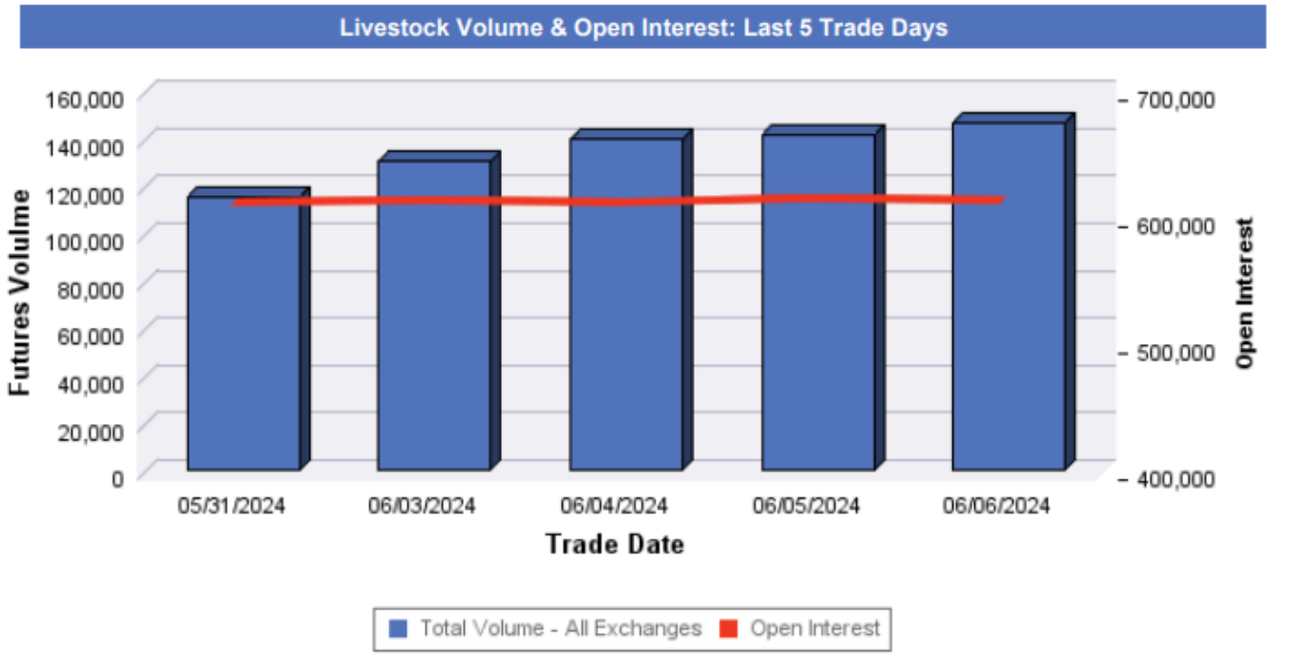
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
05/31/2024	114,984
06/03/2024	129,926
06/04/2024	139,100
06/05/2024	141,139
06/06/2024	146,412

Trade Date	Futures Open Interest
05/31/2024	616,932
06/03/2024	618,287
06/04/2024	617,880
06/05/2024	620,911
06/06/2024	618,631

Top Expirations Traded On: 06/06/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	9,719	23,840
FDR CATTLE FUT	SEP24	3,290	7,313
FDR CATTLE FUT	OCT24	2,581	8,133
FDR CATTLE FUT	NOV24	1,415	4,760
FDR CATTLE FUT	JAN25	670	3,030
Total Feeder Cattle Futures		18,247	48,856
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN24	8,015	23,360
LV CATTLE FUT	AUG24	24,693	127,573
LV CATTLE FUT	OCT24	13,634	61,746
LV CATTLE FUT	DEC24	8,473	41,426

LV CATTLE FUT	FEB25	3,262	16,122
Total Live Cattle Futures		60,145	288,043
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN24	5,512	15,083
LEAN HOGS FUT	JUL24	27,083	77,907
LEAN HOGS FUT	AUG24	20,278	63,610
LEAN HOGS FUT	OCT24	8,713	58,043
LEAN HOGS FUT	DEC24	4,471	42,674
Total Lean Hog Futures		68,020	281,591
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	JUN24	0	56
PORK CUTOUT FUT	AUG24	0	28
PORK CUTOUT FUT	DEC24	0	57
Total Pork Cutout Futures		0	141

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

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Mexican Feeder Cattle Weekly Import Summary

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

Mexico to US Import Report for 6/5/2024 (Final)

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

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

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

Import Crossings		
	Current (est) 6/5/2024	**Current WTD (est) 6/5/2024**
Feeder Cattle		
Mexico to Arizona	**1,200**	**3,050**
Douglas	1,200	2,000
Nogales		1,050
Mexico to New Mexico	**2,900**	**9,800**
Columbus		1,300
Santa Teresa	2,900	8,500
Mexico to Texas	**1,400**	**2,900**

	Colombia Bridge		0
	Del Rio		50
	Eagle Pass		150
	Laredo		0
	Pharr / Hidalgo	100	100
	Presidio	1,300	2,600
Total:		**5,500**	**15,750**

Canadian Cattle Prices:

USDA Report unavailable this week.

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light develop with dressed sales ranging form 428.00-440.00 delivered, (mostly $440/cwt delivered) steady to 2.00 higher than the previous week. Most of the cattle that traded would be picked up in 2-3 weeks. There were a few cattle that would not be picked up until the second half of July. All three Western Canadian packers procured cattle this week. Alberta fed prices are on track to set new annual highs this week. Another developing story is the potential border strike. Over 9,000 Canadian border service agency workers are threatening to take strike action. This could impact shipments of live cattle and could potentially impact boxed beef imports and exports.

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Photo of the Week:

- **900 Angus, Red Angus, Angus Plus & F1 Braford Cows w/ 550+ Calves... Southeast TX**

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"Shootin' the Bull" Weekly Analysis:

In my opinion, the weight of the cattle industry is on the shoulders of the cattle feeder. Consumers have made multiple shifts in discretionary spending over the past 12 to 16 months. Higher costs of everything limit the spending abilities of those working and cuts have to be made in order to live within one's means. The sharp increase of demand for the grind is believed direct evidence of the consumers' shift in how they consume beef and what they are willing to pay for it. The packer has shifted multiple times as well. Slowing the slaughter pace brought a twofold benefit to the packer. One, it decreased the amount of beef produced, keeping box prices elevated, as well as, gave cattle on feed a longer time frame to grow, producing more beef. These shifts have been noticed and are believed entrenched until the economy improves or worsens.

That leaves the cattle feeder, who hasn't shifted at all. If they did, it was towards greater vertical integration and not noticeable to any extent. What we haven't seen though is a shift that impacts the price paid for incoming inventory, or the spreads between starting feeder and finished fat. Cattle feeders continue to bid higher, pushing the profit margin deeper into the red. So far, the cattle feeder has laid in cattle for August and October slaughter at the highest prices for the year in the feeder cattle market and only a fraction from the high of last year. As beef production for the year is equal to or no less than a percent lower at times than last, to still be trading feeder cattle at historical levels seems like a very fragile sheet of ice to walk across.

"But there are going to be fewer cattle the further down the road we go!" That may or may not be the case. Liquidation is believed to have slowed to a point in which there is a balance of no further liquidation, but no expansion yet either. The "if" for the moment is, if we continue to ration beef to the consumer, continue to grow cattle larger, continue to increase the dairy/beef cross supplies, and continue to export less and import more beef, is there a need for more cattle? Probably not. Rationing teaches consumers how to live without something. As hard of a road the cattle/beef industry has traveled; to increase beef demand, the objective today is to ration it. The longer it is rationed, the longer consumers know they can do without. Were the economy to shift into a position where more cuts are affordable than the grind, then I could see demand coming back. I'm seeing more consolidation in production. Older cattlemen are bowing out and that is allowing for younger ones to grow in this business.

More consolidation is expected and I have a firm belief that if you are going to continue to be in the cattle business, you will need to grow and not become complacent with where you are. In a dying industry, like the futures and options retail brokerage business, you have a lot of opportunity to grow as others leave the industry. The same is in the cattle industry. Some cattle you will get by default as others exit. Some cattle will come from the hard work of raising them on your own farm and growing. What most business classes will teach you is that growth is a necessity in any business due to unforeseen circumstances and inflation. The more diversified you become, the less the unforeseen circumstances will impact you. The inflation is inevitable when considering history, so keep building.

Managing risk is a key to staying in business and neither futures nor options will help all the time. However, they can be crucial, along with LRP, to help mitigate some of that risk. I perceive the industry wants to pursue further vertically integrated supply chains that will look similarly to hog production, just not all under one roof. The larger you are, the more likely you will be asked to join. In the interim, keep in mind that in order to achieve the vertically integrated supply chain in hog/pork production, the price was sold off to $10.00cwt. Few could manage the risks of such low hog prices and high input costs.

In the cattle market, it appears going to take place at the opposite end of the price scale. That being, the higher the price, the fewer that can afford cattle or beef. As well, were there to be a market crash, for whatever reason, everyone is long at the top at the moment. As all eyes are on the cattle feeder to see just how much more risk they want to assume to produce a pound of beef, about all you can do is root for them to get the higher price, because if the cattle feeding sector of the industry decides to shift in a manner to bring profitability into their realm, it would lead me to expect a sizable decline in feeder cattle prices.

Outside markets have been exceptionally volatile after the Memorial Day weekend. Bonds were overly active and have yet to subside with Friday's price action sizable. Energy resumed its down trend and grains as well. I believe corn and beans to be in a bear market. I think farmers have been very lax in marketing and that is expected to catch up to them sooner than later. After 3 & ½ years, Biden finally is shutting the door he opened on immigration. The damage done is believed irreversible with only a small percentage estimated to be acclimated into an American tax paying, productive citizen.

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been mostly inactive on light demand. The most recent live FOB purchases were Thursday at 185.00, on a light test. In Kansas negotiated cash trading has been slow on light demand. The most recent live FOB purchases were Thursday at 185.00. In Nebraska negotiated cash trade trading has been slow on light to moderate demand. However not enough trade for a market test. Last week live FOB purchases traded at 190.00, while dressed delivered purchases traded at 301.00. In the Western Cornbelt negotiated cash trade trading has been slow on light to moderate demand. Compared to Thursday live FOB purchases traded steady to 2.00 higher at 190.00. Last week dressed delivered purchases traded from 300.00-301.00, on a light test.

5 Area Weekly Fed Cattle Weighted Averages:

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 6/2/2024

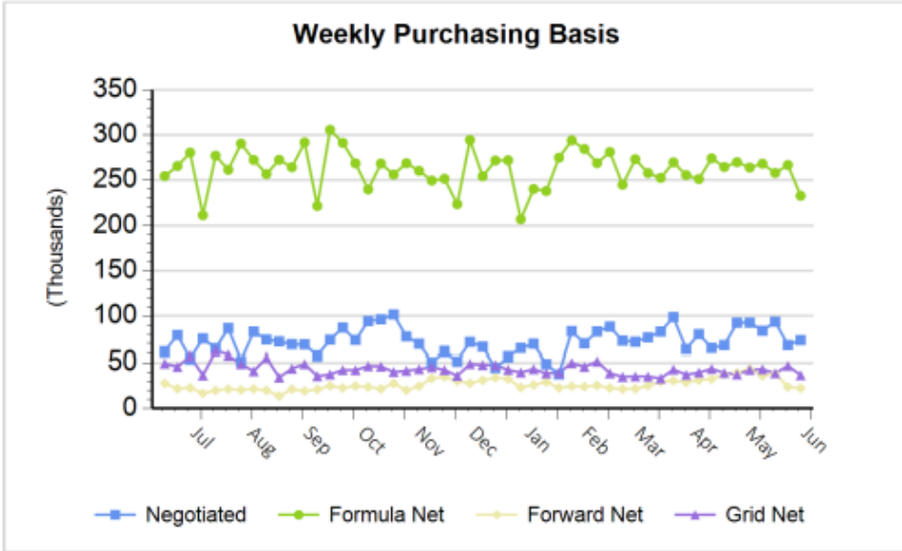
Confirmed: 59,317 Week Ago: 56,471 Year ago: 79,398

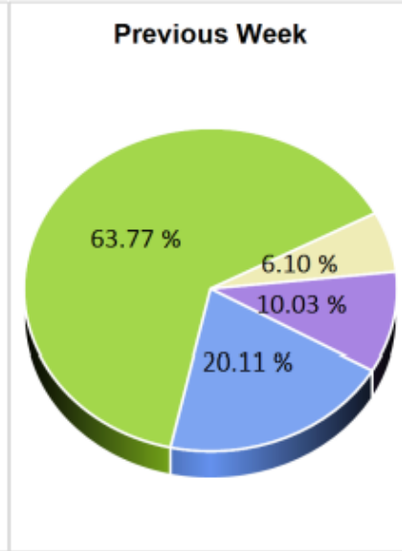
Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	17,520	1,275 - 1,650	186.00 - 193.00	1,487	189.82
65 - 80% Choice	4,809	1,205 - 1,550	185.00 - 190.00	1,389	186.53
35 - 65% Choice	1,363	1,320 - 1,400	183.00 - 186.00	1,348	185.69
0 - 35% Choice		-	-		
Total all grades	23,692	1,205 - 1,650	183.00 - 193.00	1,459	188.91
STEERS: LIVE DELIVERED					
Over 80% Choice	1,009	1,450 - 1,540	190.00 - 192.00	1,495	191.40
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		

0 - 35% Choice		-		-		
Total all grades	1,009	1,450 - 1,540		190.00 - 192.00	1,495	191.40
STEERS: DRESSED DELIVERED						
Over 80% Choice	7,854	634 - 1,026		298.00 - 304.00	948	300.70
65 - 80% Choice	1,811	884 - 995		301.00 - 304.00	947	301.27
35 - 65% Choice		-		-		
0 - 35% Choice		-		-		
Total all grades	9,665	634 - 1,026		298.00 - 304.00	948	300.81
STEERS: DRESSED FOB						
Over 80% Choice	1,239	882 - 969		300.00 - 304.00	943	302.26
65 - 80% Choice		-		-		
35 - 65% Choice		-		-		
0 - 35% Choice		-		-		
Total all grades	1,239	882 - 969		300.00 - 304.00	943	302.26
HEIFERS: LIVE FOB						
Over 80% Choice	6,605	1,100 - 1,550		186.00 - 192.00	1,350	189.08
65 - 80% Choice	1,820	1,150 - 1,570		185.00 - 186.50	1,272	186.02
35 - 65% Choice	627	1,225 - 1,300		184.00 - 186.00	1,237	185.80

Daily Formula Base Voume				
Tue May 28	**Wed May 29**	**Thu May 30**	**Fri May 31**	**Mon Jun 03**
55,468	86,986	41,883	37,253	133,435

Purchasing Basis Volume





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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = December 10, 2023
- Projected P/(L) based on the futures when placed on feed: **(180.28)**

***Cost** of 800 lb. steer delivered @ $220.04 per cwt. + $15 freight:	$1,775.32
Feed Cost for 600 lbs. @ $1.10 per lb.	$660.00
Interest on cattle cost for 180 days:	$83.17
Interest on feed cost:	$15.46
Total Cost & Expense:	**$2,533.95**
****Sale proceeds:** 1,400 lb. steer @ **$188.75** per cwt:	**$2,642.50**
This week's Profit/(Loss) per head:	**$108.55**
Profit/(Loss) per head for previous week:	**$94.94**
Change from previous week:	+$13.61
Sale price necessary to breakeven:	**$181.00**

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

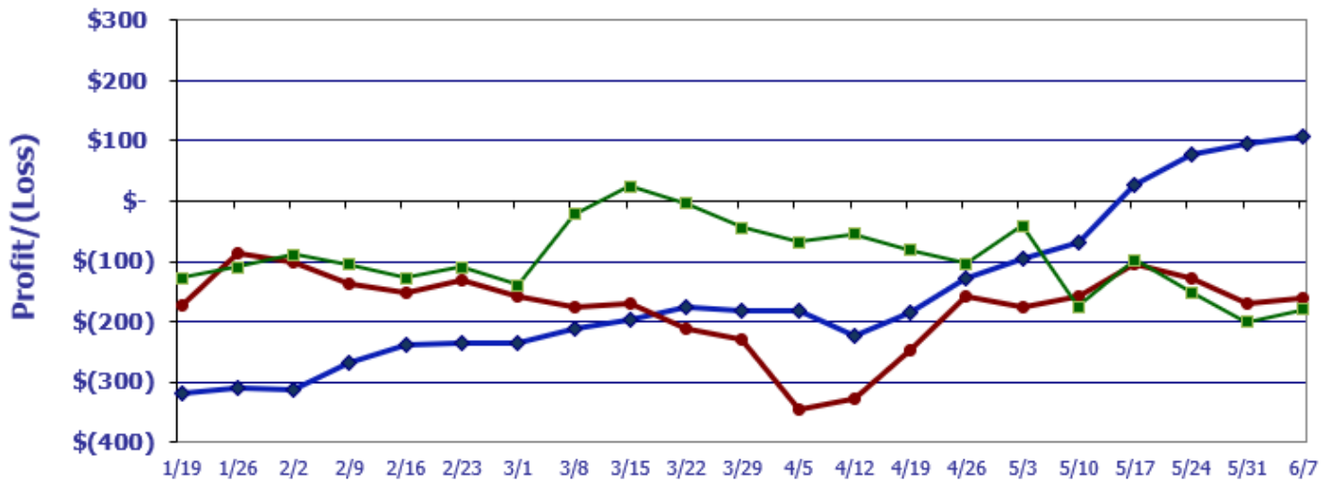
Projected closeout for steers placed on feed this week:

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

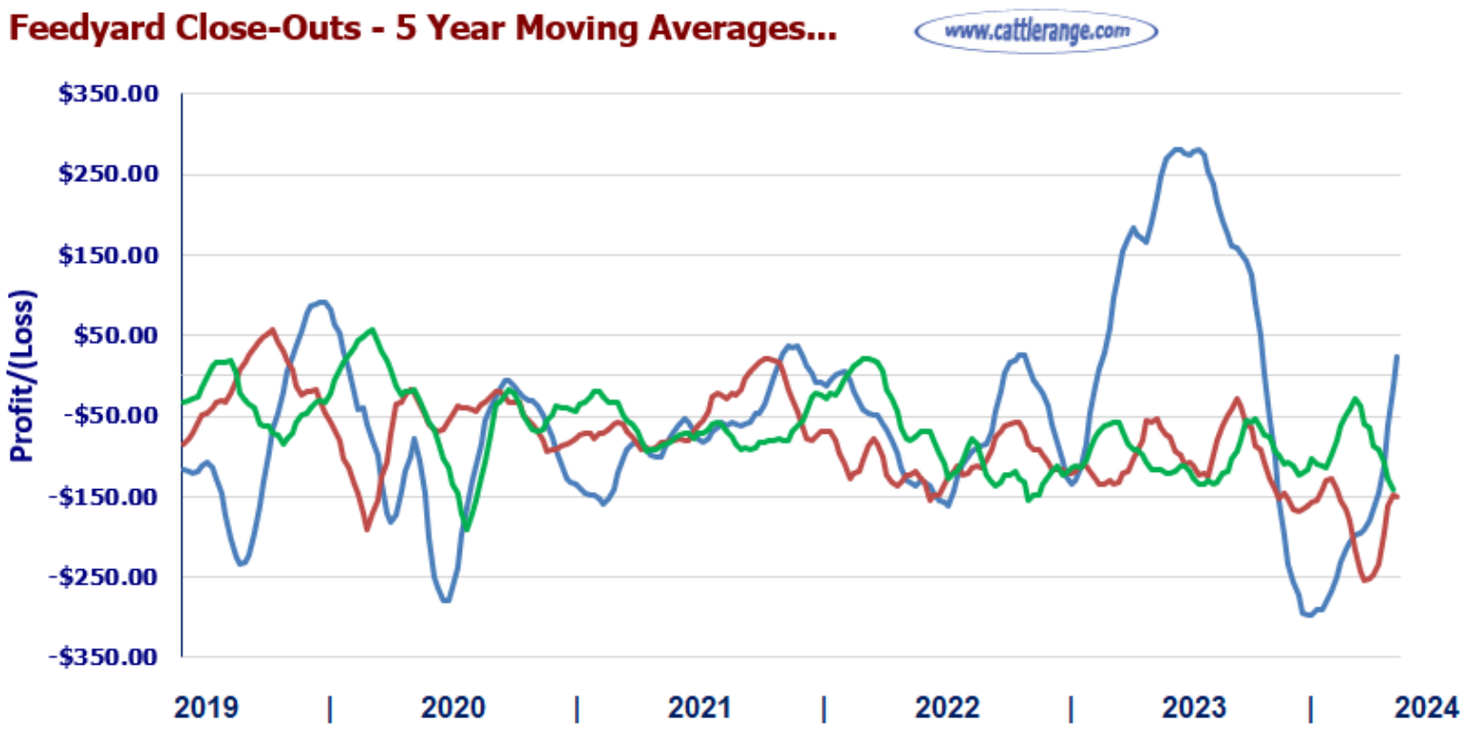
***Cost** of 800 lb. steer delivered @ $250.54 per cwt. + $15 freight:	$2,019.32
Feed Cost for 600 lbs. @ $1.06 per lb.	$636.00
Interest on cattle cost for 180 days:	$94.60
Interest on feed cost:	$14.90
Total Cost & Expense:	**$2,764.82**
****Sale proceeds:** 1,400 lb. steer @ **$185.97** per cwt:	**$2,603.58**
This week's Profit/(Loss) per head:	**($161.24)**
Profit/(Loss) per head for previous week:	**($169.17)**
Change from previous week:	+$7.93
Sale price necessary to breakeven:	**$197.49**

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

Feedyard Close-Outs for the weeks ending... www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($180.28)**
Typical closeout for un-hedged steers sold this week:	**$108.55**
Projected closeout for steers placed on feed this week:	**($161.24)**



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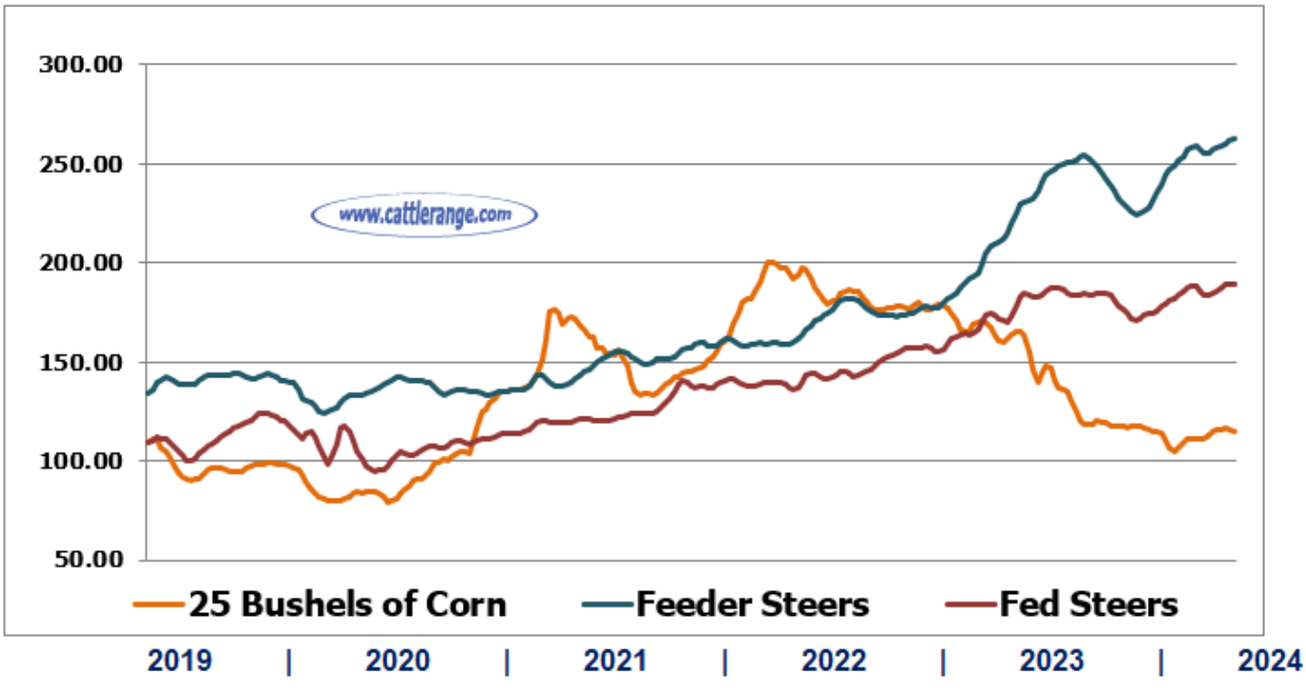
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 6/6/24 for week ending 5/25/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	304,830	50.6%
Heifers	187,023	31.1%
Dairy Cows	47,595	7.9%
Other Cows	53,497	8.9%

Bulls	9,191	1.5%
Total	**602,136**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

Fri Jun 7, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	1,000	1,000	981	5,000	4,000	5,281	98,787	133,224	-25.9%
Cattle	118,000	122,000	115,594	607,000	497,000	609,976	13,733,086	14,364,865	-4.4%
Hogs	466,000	483,000	449,694	2,382,000	1,920,000	2,301,842	56,511,847	56,050,522	0.8%
Sheep	5,000	5,000	4,155	36,000	30,000	33,320	840,084	819,019	2.6%

Sat Jun 8, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	0	0	78	5,000	4,000	5,359	98,787	133,302	-25.9%
Cattle	7,000	43,000	6,571	614,000	540,000	616,547	13,740,086	14,371,436	-4.4%
Hogs	40,000	235,000	52,825	2,422,000	2,155,000	2,354,667	56,551,847	56,103,347	0.8%
Sheep	0	0	10	36,000	30,000	33,330	840,084	819,029	2.6%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 3.55 higher at 316.55 and the Select cutout 0.57 lower at 301.14. The Choice/Select spread is at 15.61, 4.12 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.

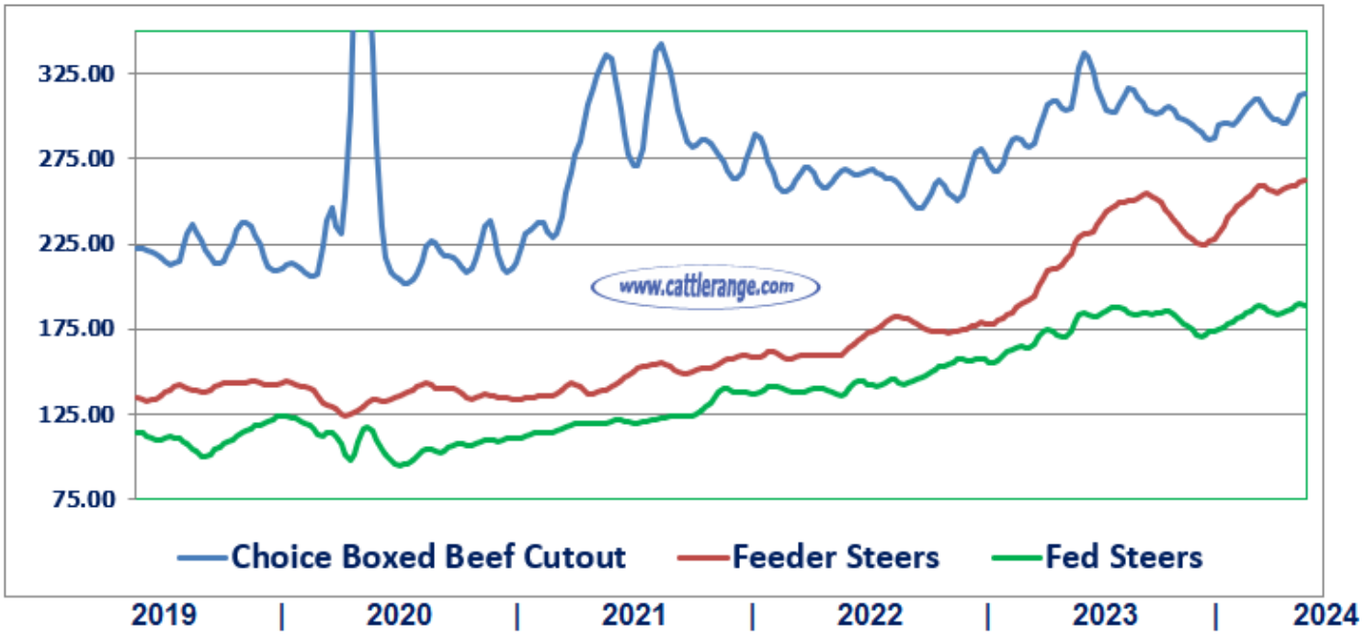
	Choice 600-900	Select 600-900
Current Cutout Values:	316.75	301.14
Change from prior day:	0.54	0.31
Choice/Select spread:	15.61	
Total Load Count (Cuts, Trimmings, Grinds):	119	

Composite Primal Values

Primal Rib	482.46	448.55
Primal Chuck	255.89	256.03
Primal Round	255.73	253.06
Primal Loin	453.84	404.17
Primal Brisket	250.82	243.57
Primal Short Plate	203.95	203.95
Primal Flank	163.93	155.90

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
06/06	85	23	4	10	121	316.21	300.83
06/05	66	24	7	18	115	314.79	300.90
06/04	106	17	7	14	143	316.88	304.47
06/03	52	18	0	20	90	315.60	303.70
05/31	87	22	7	12	127	313.20	301.71
Current 5 Day Simple Average:						315.34	302.32



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 6/6/24 for week ending 5/25/24

USDA NATIONAL STEER & HEIFER ESTIMATED GRADING PERCENT REPORT
For Week Ending: 5/25/2024

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	11.82%	18.26%	6.43%	11.94%	14.14%
Choice	72.47%	69.02%	65.70%	74.41%	74.17%
Select	12.49%	9.26%	25.57%	10.54%	6.26%
Other	3.21%	3.47%	2.30%	3.11%	5.44%

	Nebraska	Kansas	Texas
Prime	14.90%	8.94%	6.44%
Choice	72.73%	75.63%	65.76%
Select	8.20%	12.88%	25.53%
Other	4.17%	2.55%	2.27%

Last Week's Trade Data:

Beef:

Net sales of 14,500 MT for 2024 were down 8 percent from the previous week and 11 percent from the prior 4-week average. Increases were primarily for South Korea (6,000 MT, including decreases of 400 MT), Japan (3,400 MT, including decreases of 500 MT), Mexico (1,400 MT, including decreases of 100 MT), Canada (1,000 MT, including decreases of 100 MT), and Taiwan (900 MT, including decreases of 200 MT).

Exports of 15,300 MT were down 5 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to Japan (4,300 MT), South Korea (3,200 MT), China (2,300 MT), Taiwan (1,500 MT), and Canada (1,300 MT).

Pork:

Net sales of 29,900 MT for 2024 were down 33 percent from the previous week, but up 3 percent from the prior 4-week average. Increases primarily for China (8,900 MT, including decreases of 100 MT), Mexico (8,300 MT, including decreases of 300 MT), Japan (3,400 MT, including decreases of 300 MT), South Korea (2,800 MT, including decreases of 500 MT), and Canada (1,800 MT, including decreases of 600 MT), were offset by reductions for Taiwan (200 MT).

Exports of 34,400 MT were down 1 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (16,100 MT), Japan (5,100 MT), South Korea (3,600 MT), China (3,000 MT), and Canada (1,400 MT).

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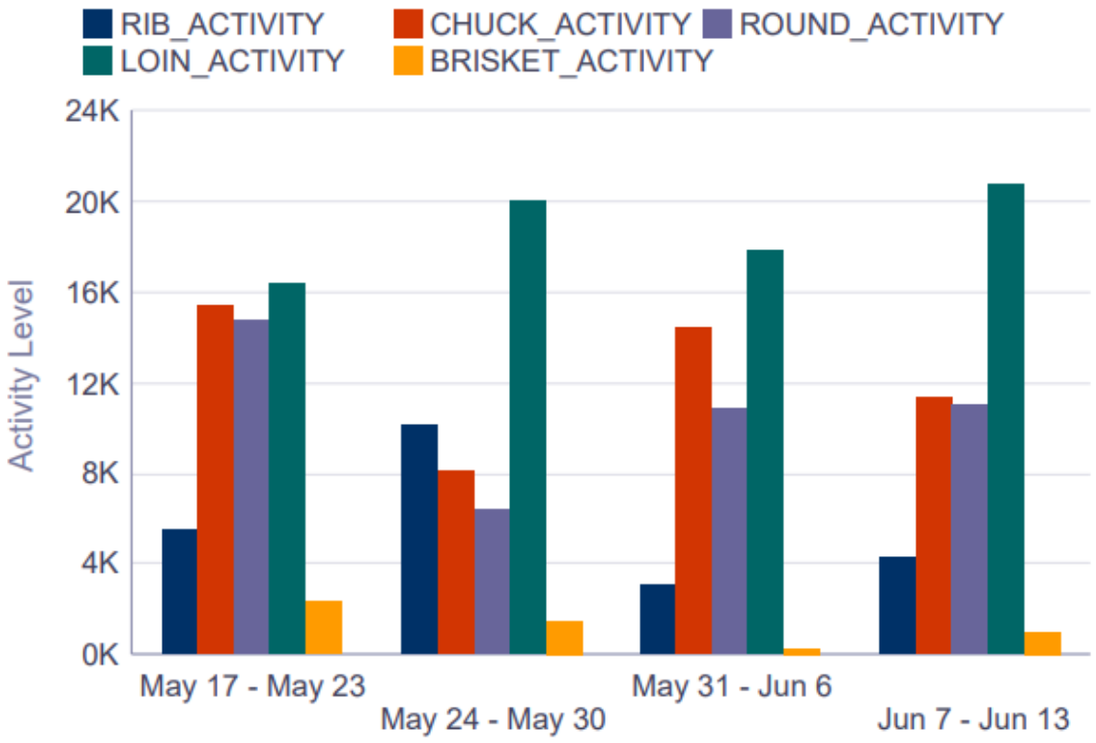
USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate increased by 5.9 percent and the Special Rate increased by 5.1 percent. The Activity Index increased by 1.5 percent. Cuts from the rib, round, loin, and brisket showed slight increases in ad space while cuts from the chuck and ground beef showed decreases in ad space compared to last week.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, June 8th was estimated at 1046.4 million lbs. according to the USDA Marketing Service. This was 13.0 percent higher than a week ago and 4.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.6 percent lower compared to the previous year.

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1 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

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

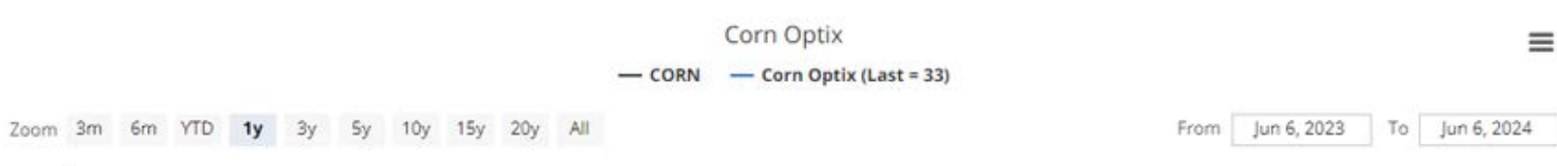
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

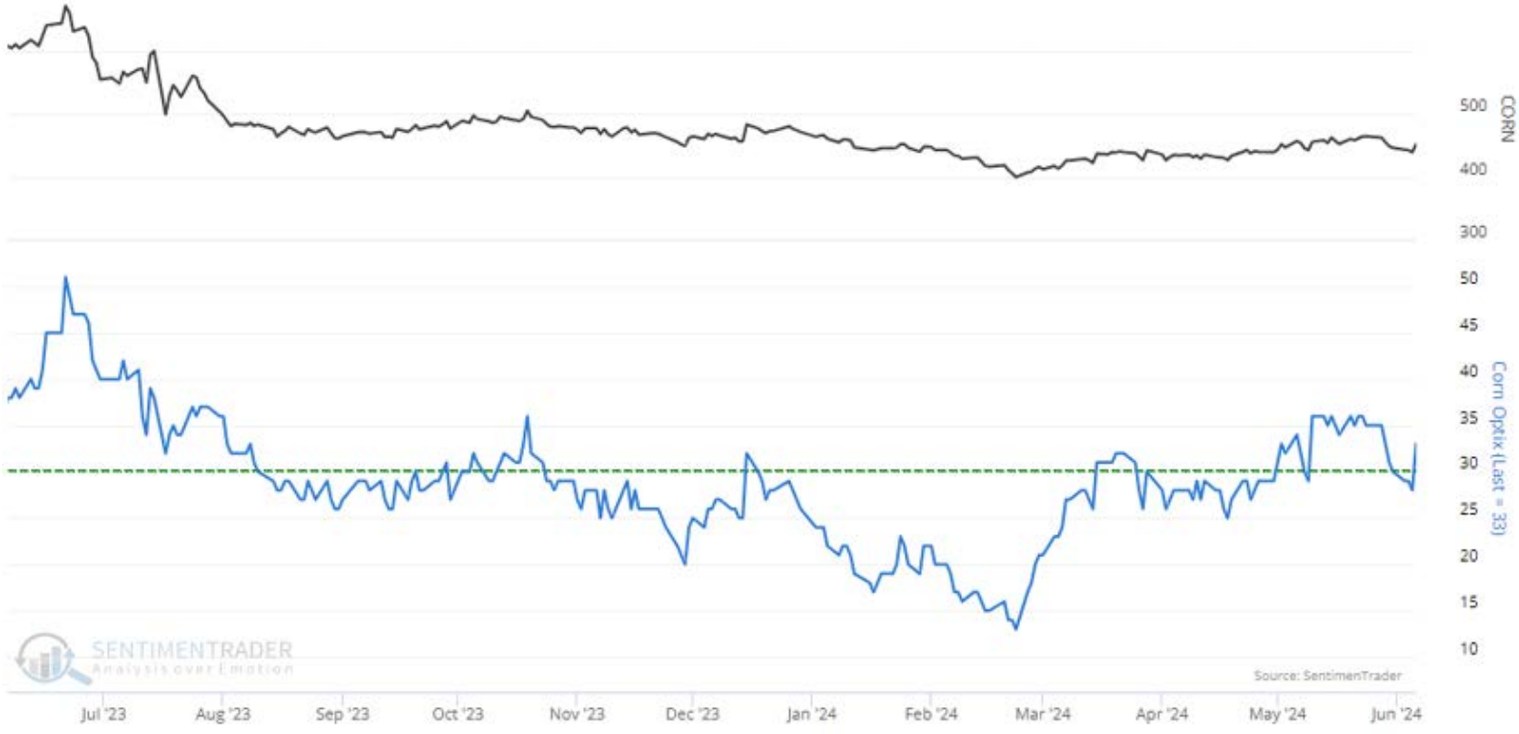
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart

Corn Bullish/Bearish Consensus: 1 Year Chart





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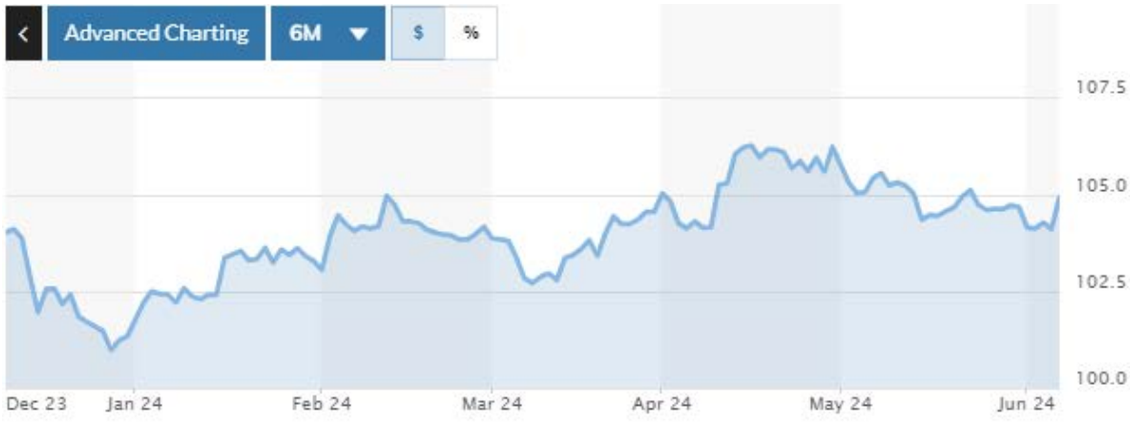
U.S. Dollar - 6 Month Chart:

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



- U.S. Dollar Index

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Stock Markets & Economic News:
T. Rowe Price

Major benchmarks end mixed as longer-term bond yields fall

The major indexes ended mixed for the week, as investors appeared to weigh contradictory data from the week's busy economic calendar. The S&P 500 Index and technology-heavy Nasdaq Composite reached record intraday highs, but the smaller-cap indexes pulled back. Relatedly, growth stocks outpaced value shares by the widest amount since early in the year, as falling longer-term interest rates increased the notional value of future earnings.

The steam seemed to come out of the fast-growing artificial intelligence (AI) sector, however. News arrived that U.S. officials have slowed the issuing of licenses to chipmakers for AI chip sales to the Middle East and were opening antitrust investigations into Microsoft and NVIDIA over their dominance of AI.

Mixed inflation signals

The week's inflation signals were also mixed. Even as the unemployment rate increased, average hourly earnings rose 0.4%, above consensus and the most since January. The ISM data suggested that overall price pressures were concentrated in the much larger services sector while easing in the struggling manufacturing sector, due largely to falling commodity prices.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,798.99	112.67	2.94%
S&P 500	5,346.99	69.48	12.10%
Nasdaq Composite	17,133.12	398.10	14.13%
S&P MidCap 400	2,920.70	-62.16	5.00%
Russell 2000	2,026.55	-43.57	-0.03%

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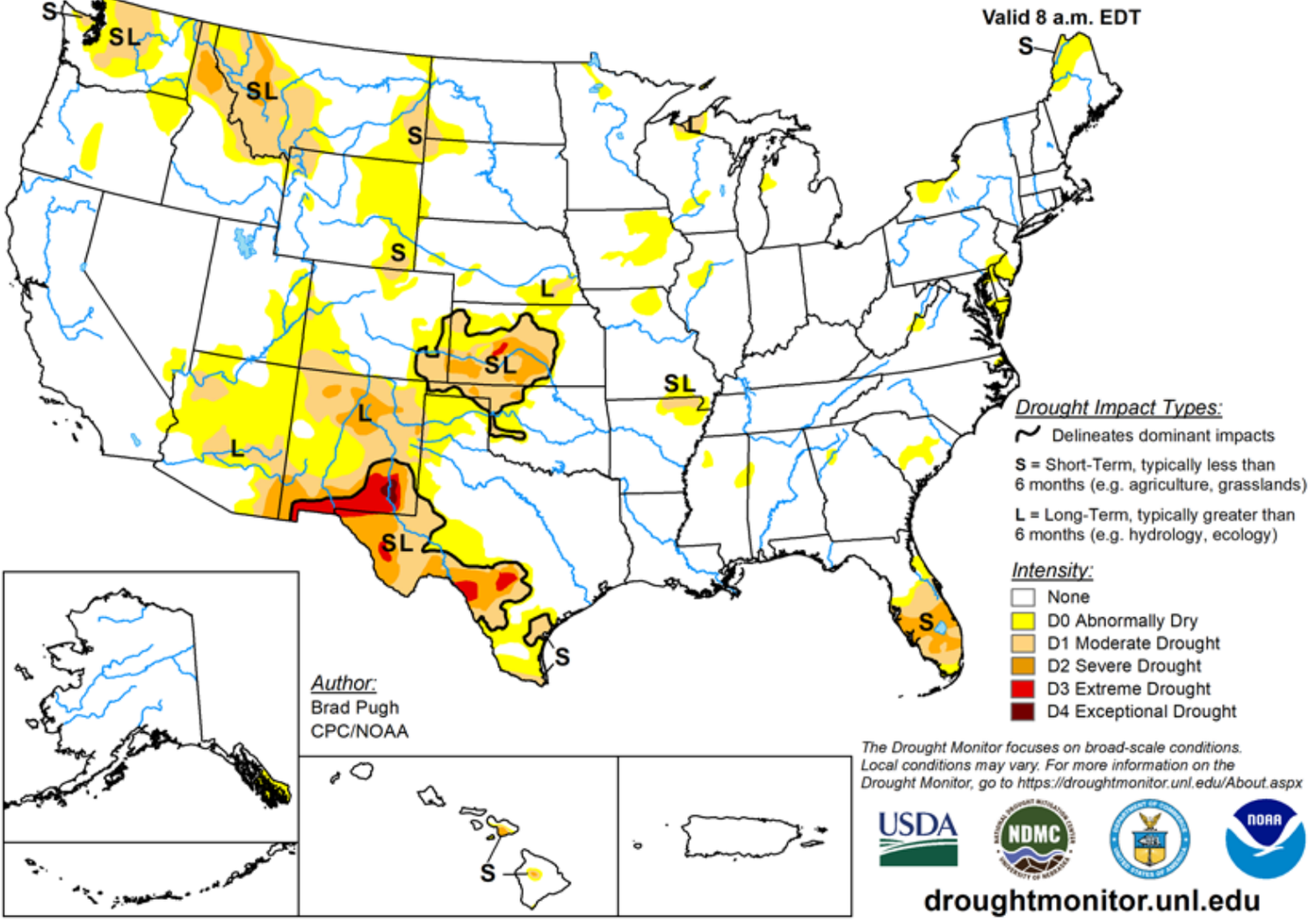
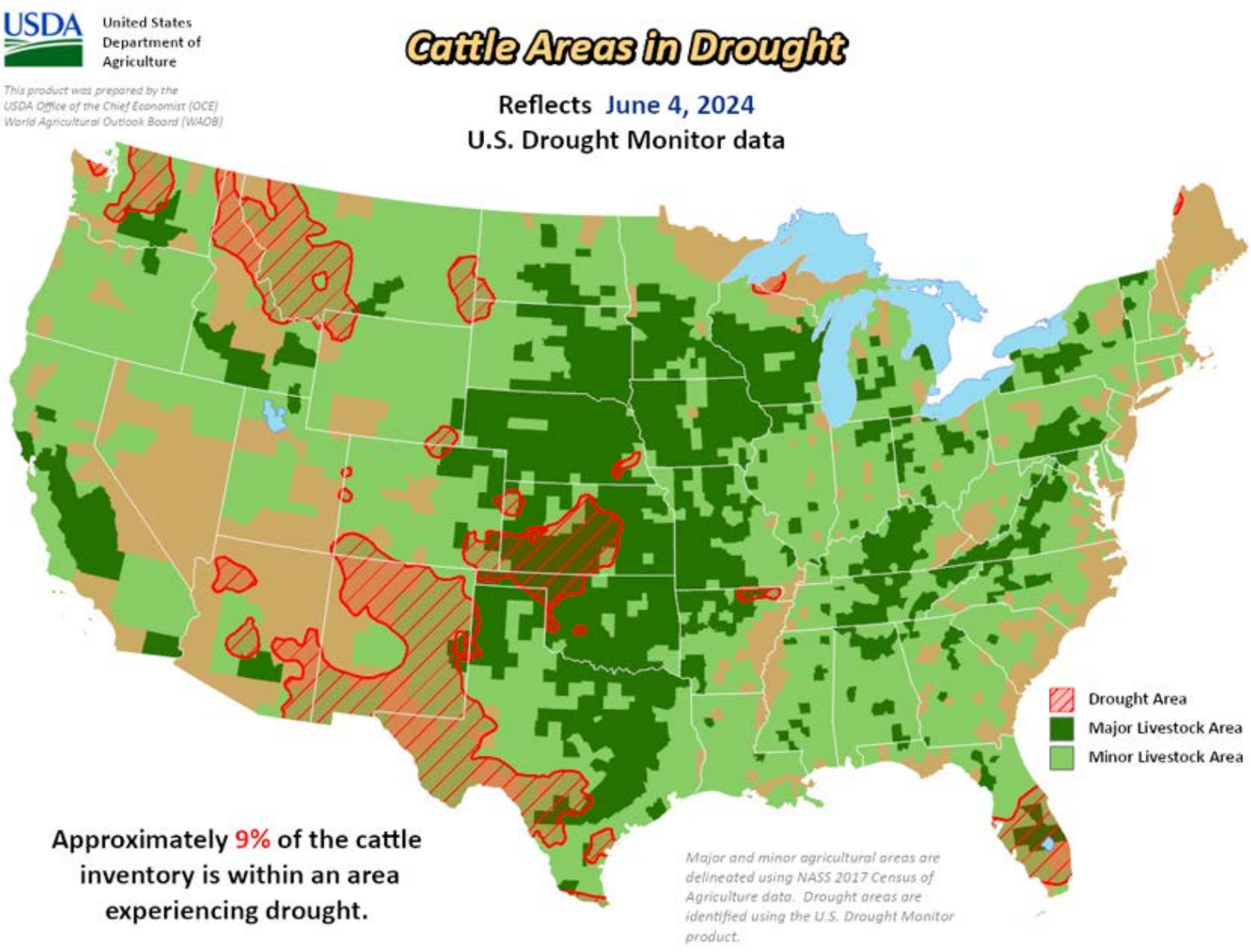
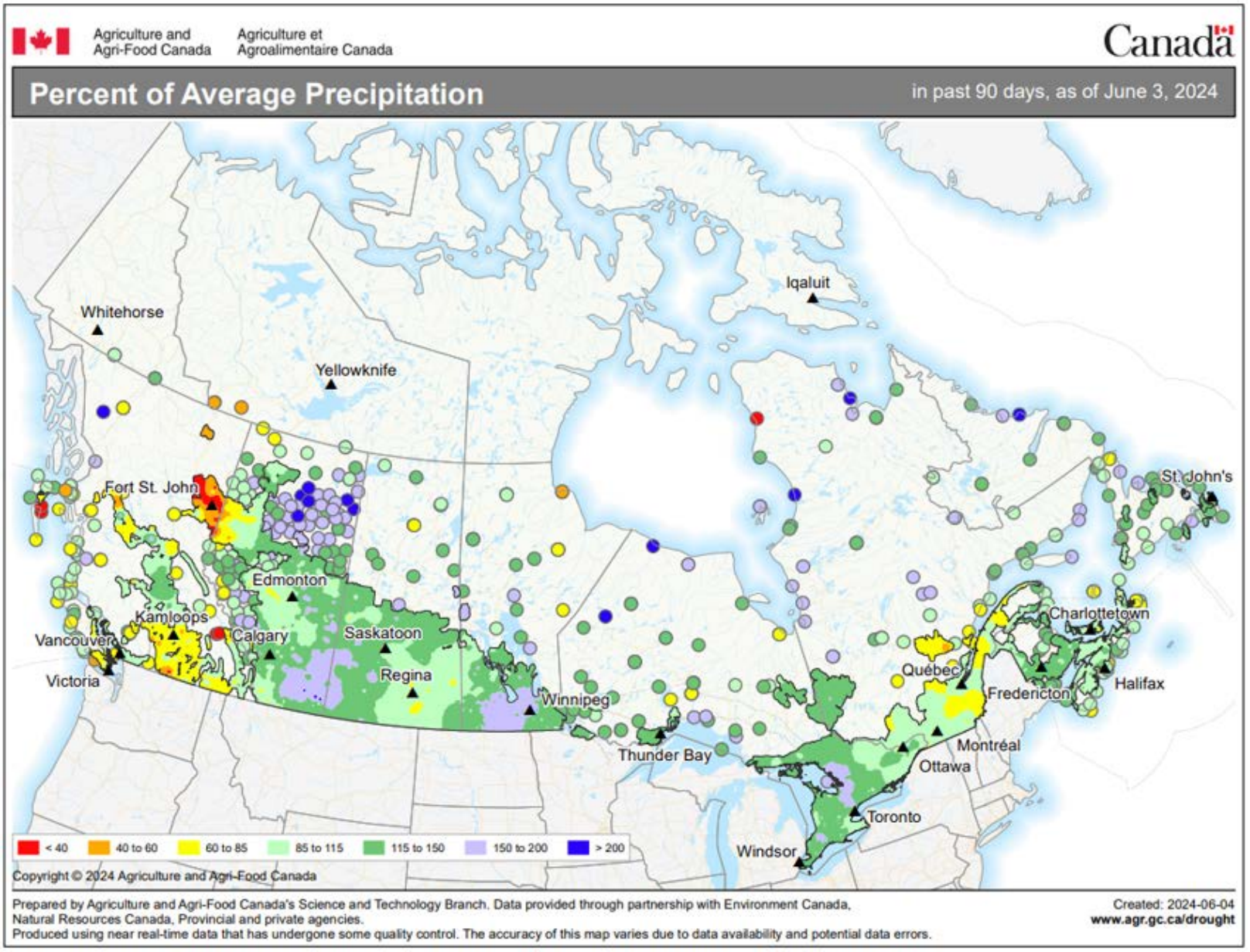
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks


Valid 8 a.m. EDT
Drought Impact Types:
Delineates dominant impacts
S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)
Intensity:
None
D0 Abnormally Dry
D1 Moderate Drought
D2 Severe Drought
D3 Extreme Drought
D4 Exceptional Drought
Author:
Brad Pugh
CPC/NOAA
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to https://droughtmonitor.unl.edu/About.aspx
USDA
NDMC
NOAA
droughtmonitor.unl.edu


USDA United States Department of Agriculture
This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)
Cattle Areas in Drought
Reflects June 4, 2024
U.S. Drought Monitor data
Drought Area
Major Livestock Area
Minor Livestock Area
Approximately 9% of the cattle inventory is within an area experiencing drought.
Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.

Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

During the next five days (June 6-10, 2024), multiple cold fronts are forecast to progress across the eastern and central contiguous U.S. The heaviest precipitation (more than 1 inch) is forecast for the Northeast, Tennessee Valley, and Ozarks region. Locally heavy rainfall may accompany thunderstorms across the central to southern Great Plains. Dry weather, typical for this time of year, is forecast for the Southwest, California, and the Pacific Northwest. A heat wave will affect the Southwest and Central Valley of California during early June.

The Climate Prediction Center's 6-10 day outlook (valid June 11-15, 2024) favors above-normal temperatures across most of the West, Great Plains, New England, and Florida. Below-normal temperatures are most likely for the Ohio and Tennessee Valleys and central to southern Appalachians. Below-normal precipitation probabilities are slightly elevated for much of the Corn Belt, Mississippi Valley, and Pacific Northwest. Above-normal precipitation is favored for the central to southern Rockies and high Plains along with the coastal Southeast and Florida

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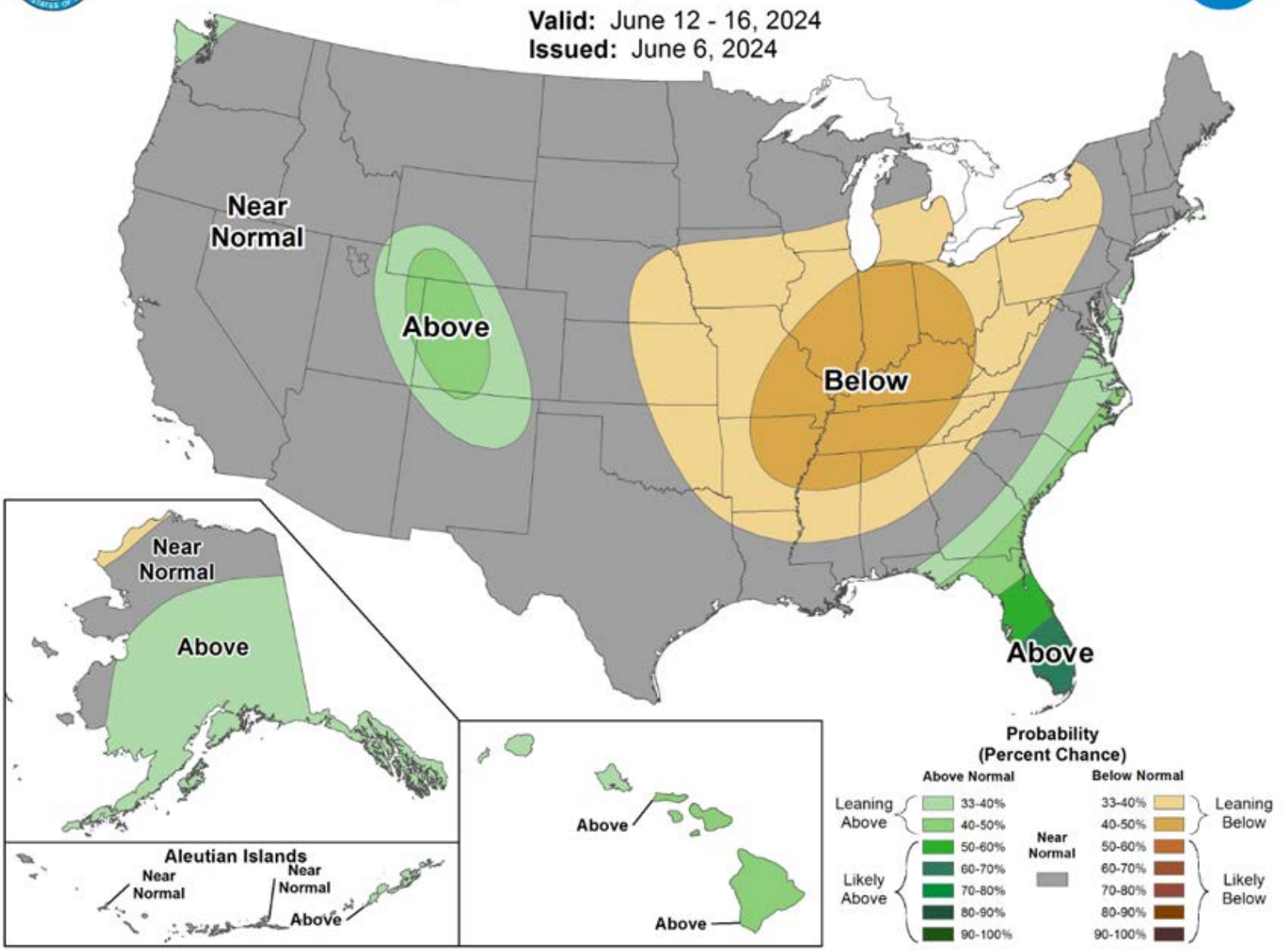
Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: June 12 - 16, 2024
Issued: June 6, 2024



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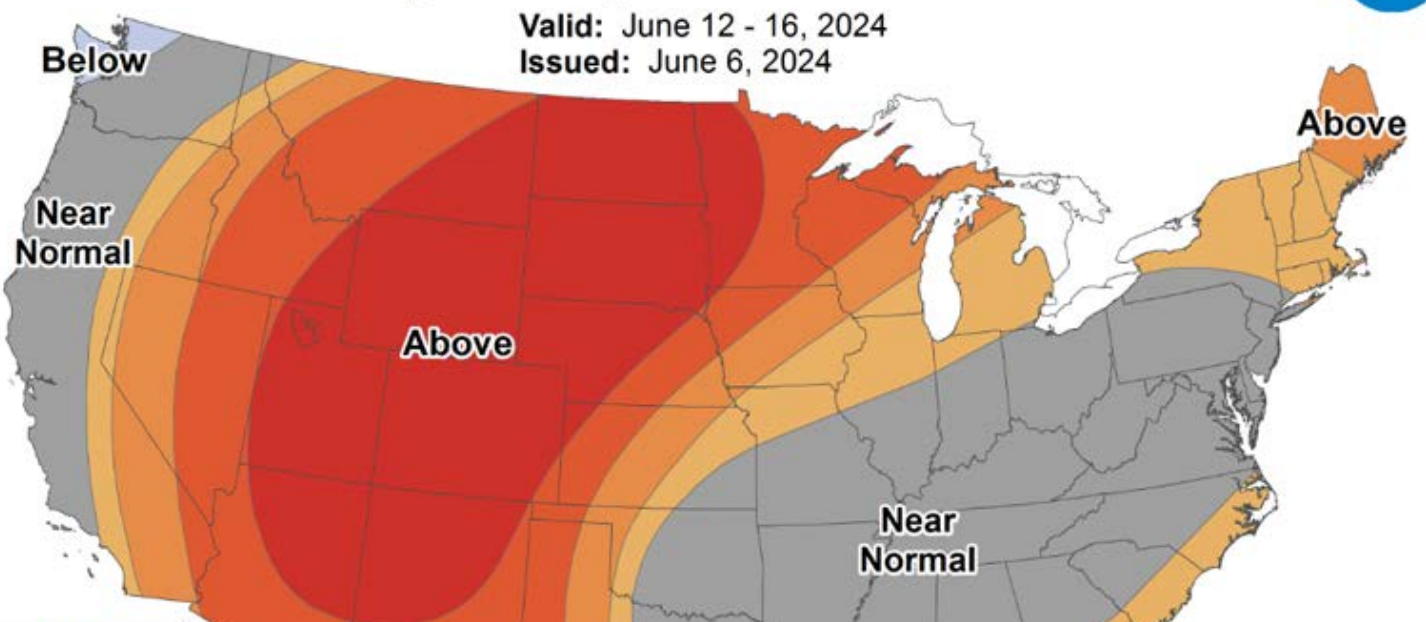
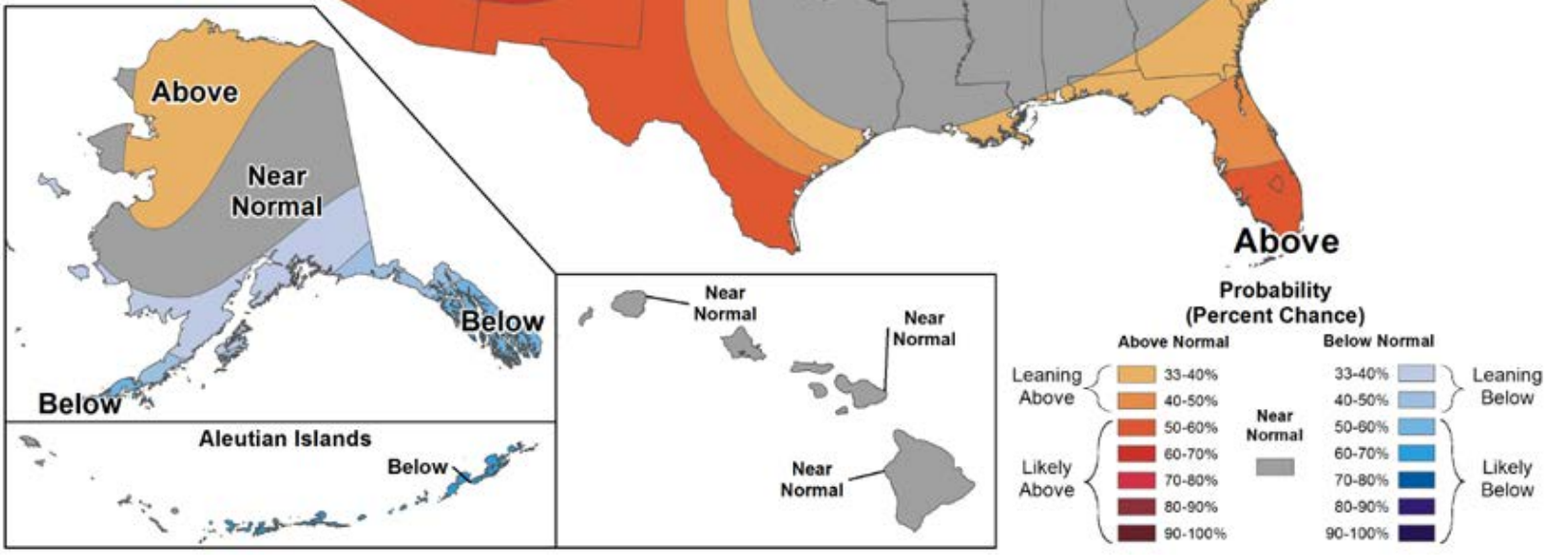
6-10 Day Temperature Outlook

Valid: June 12 - 16, 2024
Issued: June 6, 2024





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Corn Crop & Pasture Conditions:

Corn Planted - Selected States

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

State	Week ending June 2, 2023	Week ending May 26, 2024	Week ending June 2, 2024	2019-2023 Average
	(percent)	(percent)	(percent)	(percent)
Colorado	89	74	86	88
Illinois	96	80	89	84
Indiana	96	73	87	80
Iowa	99	88	93	95
Kansas	88	85	92	87
Kentucky	95	73	79	91
Michigan	88	75	86	80
Minnesota	97	89	93	92
Missouri	99	87	93	90
Nebraska	97	91	96	96
North Carolina	100	100	100	99
North Dakota	86	75	86	82
Ohio	93	79	90	77
Pennsylvania	81	53	70	80
South Dakota	96	84	94	85
Tennessee	98	87	93	96
Texas	93	92	95	96
Wisconsin	95	78	84	86
18 States	95	83	91	89

Pasture and Range Condition – Selected States: Week Ending June 2, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	-	-	16	75	9
Arizona	5	8	30	43	14
Arkansas	2	4	31	50	13
California	-	-	30	35	35
Colorado	1	12	31	52	4
Connecticut	-	-	-	100	-
Delaware	2	19	39	38	2
Florida	4	18	35	41	2
Georgia	2	6	24	58	10
Idaho	-	1	23	55	21
Illinois	-	1	11	55	33
Indiana	1	3	19	59	18
Iowa	-	3	22	52	23
Kansas	6	13	32	42	7
Kentucky	-	1	14	66	19
Louisiana	-	3	31	63	3
Maine	-	-	11	86	3
Maryland	1	2	22	54	21
Massachusetts	-	-	-	100	-
Michigan	-	1	9	48	42
Minnesota	1	4	23	53	19
Mississippi	1	5	26	61	7
Missouri	-	1	15	78	6
Montana	4	14	45	25	12
Nebraska	1	4	25	59	11
Nevada	-	-	30	40	30

New Hampshire	-	-	5	90	5
New Jersey	1	4	22	73	-
New Mexico	30	37	26	6	1
New York	-	1	8	81	10
North Carolina	1	2	7	87	3
North Dakota	1	3	23	59	14
Ohio	-	-	12	71	17
Oklahoma	2	8	34	49	7
Oregon	1	16	37	27	19
Pennsylvania	-	-	5	77	18
Rhode Island	-	-	25	75	-
South Carolina	2	4	15	75	4
South Dakota	2	3	17	62	16
Tennessee	1	3	19	62	15
Texas	12	20	32	28	8
Utah	3	3	17	66	11
Vermont	-	-	-	25	75
Virginia	1	4	27	61	7
Washington	-	-	69	27	4
West Virginia	-	3	19	63	15
Wisconsin	1	2	23	50	24
Wyoming	1	1	23	74	1
48 States	7	12	30	41	10
Previous week	8	14	30	40	8
Previous year	6	14	35	37	8

- Represents zero.

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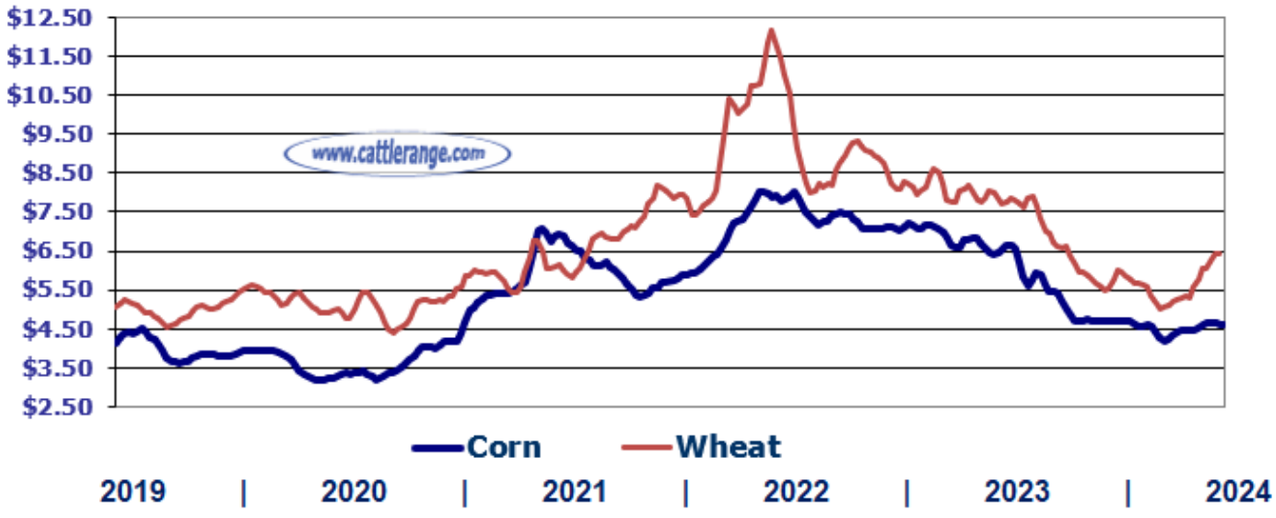
Weekly Grain Market Review:

Grain Prices	06/07/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.58	4.54	4.63	6.42	5.37
Kansas City Wheat	6.11	6.54	6.18	7.54	6.66
July Corn Futures	4.4875	4.4625	4.6975	6.0425	5.1996
July Wheat Futures	6.2750	6.7850	6.6350	6.3025	6.6824

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,180,900 MT for 2023/2024 were up 46 percent from the previous week and 41 percent from the prior 4-week average. Increases primarily for Mexico (380,200 MT, including 50,000 MT switched from unknown destinations and decreases of 21,400 MT), Japan (307,300 MT, including 49,700 MT switched from unknown destinations and decreases of 4,500 MT), Spain (271,800 MT), China (136,200 MT, including 130,000 MT switched from unknown destinations), and Colombia (75,700 MT, including 9,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (90,400 MT), Nicaragua (10,800 MT), the Philippines (7,100 MT), and South Korea (500 MT). Net sales of 113,300 MT for 2024/2025 primarily for Mexico (90,600 MT) and unknown destinations (20,000 MT), were offset by reductions for Costa Rica (9,900 MT).

Exports of 1,488,600 MT were up 43 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Mexico (538,600 MT), Japan (383,200 MT), Saudi Arabia (148,500 MT), China (136,200 MT), and Colombia (99,900 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: 380
Last Reported: 1,239
Last Year: 1,501
A nice selection of cow calf pairs today, a few bred for fall and summer. Good demand for all, with active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year:
No sale this week... Next sale will be Friday, June 7th.

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

Torrington Livestock Commission - Torrington WY
This Week: 1,456
Last Reported: 1,941
Last Year: 1,390
Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher. Slaughter bulls traded 4.00 higher. A nice offering today with a large run of slaughter and feeder cows. Also a small run of feeder cattle with still an active market for all weights.

Cattleman's Livestock Auction - Belen NM
This Week: 810
Last Reported: 538
Last Year: 644
Compared to last week: Steer calves sold 25.00-30.00 higher, while heifer calves sold 10.00-15.00 higher. Feeder steers and heifer sold steady to 5.00 higher. Slaughter cows and bulls sold 3.00-5.00 higher, Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,152
Last Reported: 1,164
Last Year: 903
Compared with last week, steer calves weighing under 600 lbs 3.00-5.00 lower, with instances 5.00-8.00 lower on steer calves weighing 350-450 lbs. Steer calves and yearlings weighing over 600 lbs mostly steady. Spayed heifers weighing over 400 lbs firm, with spayed heifers weighing under 400 lbs, not well tested. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 494

Last Reported: 1,090
Last Year: 733
Compared to last week. a light offering of feeders this week were not well tested with feeders selling in small packages and singles with a few packages of steers weighing 500-750 lbs on comparable sales trading steady. Slaughter steers and heifers on a light test sold steady to firm with slaughter cows trading firm to 3.00 higher.

Smith County Commission - Carthage TN
This Week: 715
Last Reported: 887
Last Year: 1,209
No trends could be established this week due to this sale being closed last week in observance of the Memorial Day Holiday

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 619
Last Reported: 729
Last Year: 1,028
Slaughter cattle were 5.00 to higher this week compared to last week . Feeder cattle were 6.00 to 8.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were good . Offerings light 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 lighter offerings. Next sale on June 10th.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,247
Last Reported: 788
Last Year: 1,310
No comparison. Demand was good on all offerings.

Roswell Livestock Auction - Roswell NM
This Week: 1,437
Last Reported: 1,018
Last Year: 619
Compared to last weeks sale; Steer calves sold steady to 9.00 higher and heifer calves were steady to 15.00 lower. Steer and heifer yearlings had insufficient numbers to compare. Trade was moderate with good demand on larger numbers of calves. Slaughter cows sold steady to 4.00 higher and slaughter bulls were 13.00-20.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 7,200
Last Reported: 6,751
Last Year: 10,248
Compared to the last sale two weeks ago: Steers over 750lbs steady to 3.00 higher. Steers under 750lbs 3.00-7.00 higher. Heifers over 650lbs 1.00-3.00 lower. Heifers under 650lbs 3.00-7.00 higher. Demand moderate to good. Quality average with a few drafts attractive.

Tulsa Livestock Auction - Tulsa, OK
This Week: 2,524
Last Reported: 2,669
Last Year: 3,578
Compared to the last sale two weeks ago: Steers steady to 4.00 higher, except 6 weights up to 20.00 higher. Heifers 5.00-10.00 higher, instance to 20.00 higher. Demand moderate to mostly good. Several thin fleshed cattle included. Slaughter cows steady to 3.00 higher, except Lean cows 1.00 lower. Slaughter bulls steady. Packer demand moderate to good.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 13,367
Last Reported: 9,804
Last Year: 12,793
Compared to the sale 2 weeks ago feeder steers under 600 lbs. sold steady to 5.00 lower with heavier weights selling 3.00-7.00 higher. Feeder heifers under 600 lbs. sold 2.00-7.00 lower. Heavier weights sold 2.00-8.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 3,891
Last Reported: 2,957
Last Year: 4,726
Compared to the last auction two weeks ago, steer calves weighing 400-550 lbs sold firm to 5.00 higher, with 550-700 lbs selling fully steady to firm, a pot load of steers weighing 720 lbs sold steady with a pot load weighing 910 lbs compared to similar weights but with more crossbreds sold with a lower undertone. Feeder heifers weighing 400-500 lbs sold firm to spots 3.00 higher, 500-550 lbs sold 5.00-8.00 higher, 550-600 lbs sold steady with 600-650 lbs trading 6.00-8.00 lower over 650 lbs were lightly tested.

Mid-South Livestock - Unionville TN
This Week: 1,028
Last Reported: 879
Last Year: 1,011
No trends could be established this week due to this sale being closed last week in observance of the Memorial Day Holiday.

United Producers Inc. - Harned KY
This Week: 778
Last Reported: 946
Last Year: 890
No trends available due to holiday last week.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,166
Last Reported: 1,286
Last Year: 653
Compared to last week: Feeder steers and heifers traded mostly steady on limited comparable sales. Not enough comparable sales on steer and heifer calves for market trend, but a sharply higher undertone was noted. Trading activity was active on very good buyer demand, especially on calves suitable for grazing. Slaughter cows and bulls traded mostly 5.00 to 10.00 higher.

Winter Livestock Auction - Riverton, WY
This Week: 458
Last Reported: 428

Last Year: 774
No trend established.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,302
Last Reported: 775
Last Year: 1,093
Compared to last week: Feeder steers and heifers were too lightly tested either this week or last week to develop any market trend. Demand was mostly good for very light offerings. Feeder cattle quality was mostly plain to average, and mostly offered in small packages or as singles. Market activity was mostly active this week despite light offerings.

Winter Livestock - La Junta CO
This Week: Last Reported:
Last Reported:
Last Year:
No sale report.

OKC West Livestock Auction - El Reno, OK
This Week: 1,500
Last Reported: 7,329
Last Year: 9,755
Compared to last week: Steer and heifer calves sold steady to firm. Demand good to very good.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,949
Last Reported: 1,836
Last Year: 3,973
Compared to last week, steer and heifer calves under 700 lbs. sold steady to 4.00 higher. Feeder calves over 700 lbs. were not well tested however undertones were steady to firm. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,736
Last Reported: 1,182
Last Year: 1,473
Compared to one week ago: Slaughter cows and bulls sold 3.00 to 8.00 higher. Replacement cows sold steady. Feeder cattle sold steady to 5.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 422
Last Reported: 239
Last Year: 429
Compared to one week ago, slaughter cows and bulls 2.00 to 4.00 higher, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull and heifer calves unevenly steady, replacement cows lightly tested.

Blue Grass Stockyards - Lexington, KY
This Week: 482
Last Reported: 770
Last Year: 856
Compared to last Tuesday feeder steers and heifers sold mostly 5.00 to 10.00 higher with very good demand. Yearlings limited comparison. Slaughter cows sold 5.00 to 10.00 higher; lean cows sharply higher with very good demand. Slaughter bulls sold steady to 5.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,137
Last Reported: 2,175
Last Year: 5,270
Compared to last week: best test on steers 1000 to 1049 lbs steady to 2.00 higher. Best test on heifers 800 to 849 lbs steady, other weight classes of steers and heifers not well compared. Good to very good demand for loads and strings in today's offering, moderate to good demand for packages depending on quality which varied quite a bit. Quality on strings and loads mostly average to attractive.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
Next Auction Date - June 12th

Huss Platte Valley Auction - Kearney NE
This Week:
Last Reported:
Last Year:
No Sale Report

OKC West - El Reno OK
This Week: 8,472
Last Reported: 7,329
Last Year: 9,755
Compared to last week: Feeder steers sold 1.00-3.00 higher. Feeder heifers traded 2.00-4.00 higher. Demand good for feeders. Steer and heifer calves sold steady to firm. Demand good to very good.

Clovis Livestock Auction - Clovis, NM
This Week: 2,264
Last Reported: 2,090
Last Year: 1,460
Compared to last week: Feeder steers and heifers were mostly steady. Trade activity and demand were moderate to good.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 957
Last Reported: 1,452
Last Year: 1,734
Compared to last week, steers not well tested however a higher undertone noted. Heifers not well tested except for 850 to 900 lbs a lower undertone noted. Boning Utility and Lean slaughter cows sold steady to 2.00 higher while Breaker utility cows and bulls sold 12.00 to 15.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 1,251
Last Reported: 1,102
Last Year: 1,302
Compared to the sale two weeks ago, steers sold mostly steady to 10.00 lower. Heifers sold 5.00 to 15.00 lower. Supply was moderate to heavy today and included a several load lots of reputation cattle. Demand was good and included active internet bidding.

Springfield Livestock Auction - Springfield MO
This Week: 1,473
Last Reported: 1,000
Last Year: 1,637
Compared to last week, steers and heifers sold mostly 5.00 to 10.00 lower with spots of heifers down to

13.00 lower. Demand was moderate to light on a moderate supply.

South Central Regional Stockyards - Vienna, MO
This Week: 1,947
Last Reported: 1,742
Last Year: 2,427
Compared to the last reported sale two weeks ago, feeder steers under 550 lbs steady to firm, over 550 lbs steady to 3.00 lower. Feeder heifers under 500 lbs firm to 3.00 higher, over 500 lbs steady. Slaughter cows steady. Demand good to very good.

Roanoke Stockyard - Roanoke AL
This Week: 1,133
Last Reported: 664
Last Year: 0
Compared to one week ago: Feeder steers sold 2.00 to 3.00 higher, feeder heifers sold 4.00 to 6.00 lower, feeder bulls sold steady. Slaughter cows sold steady, slaughter bulls sold 2.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 589
Last Reported: 249
Last Year: 907
Compared to last week: Feeder steers sold mostly steady. Feeder heifers sold steady to 5.00 higher. Slaughter cows sold 5.00 to 10.00 higher. Slaughter bulls sold 5.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,175
Last Reported: 1,217
Last Year: 1,483
Compared to last sale: Feeder cattle were too lightly tested to develop an accurate market trend, however steady to firm undertones were noticed on steer offerings and higher undertones were noticed on all heifer offerings. Demand for feeders was mostly good. Quality was mostly plain to average today.

Mitchell Livestock Auction – Mitchell SD
This Week:
Last Reported:
Last Year:
Market not reported this week due to limited feeder cattle offerings.

Valentine Livestock Auction - Valentine NE
This Week: 850
Last Reported: 3,590
Last Year: 3,360
Today's Special Fall Bred Female, Summer Bred and Pair Sale, started out the day with weigh ups at 9:00 am. 2 year old Hereford bulls sold next, followed by baby calves weighing 262 lbs at $700 each. Pairs matched with calves at side, bred summer and fall cows followed, all offerings in good condition, ready to calve.

Apache Livestock Auction - Apache, OK
This Week: 2,174
Last Reported: 1,734
Last Year: 1,349
Compared to last week: Feeder steers steady to 3.00 lower. Feeder heifers 7.00 lower. Steer and heifer calves unevenly steady on a light test. Quality good to attractive with good demand. Slaughter cows steady to 1.00 higher. Slaughter bulls 1.00 lower.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 1,358
Last Reported: 1,831
Last Year: 1,583
Compared to last week: Feeder steers and heifers steady to 3.00 lower. Not enough steer and heifer calves for an accurate trend. Demand was moderate. Quality was average.

Winter Livestock Auction - Pratt KS
This Week: 2,435
Last Reported: 2,663
Last Year: 2,297
Compared to last week, feeder steers 800 lb to 950 lb sold 8.00 to 15.00 higher. Feeder heifers 800 lb to 925 lb sold 3.00 to 5.00 lower. Not enough steers and heifers 400 lb to 800 lb for a market test.. Demand was good. Slaughter cows and bulls sold 5.00 to 8.00 higher.

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

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,436
Last Reported: 2,220
Last Year: 1,463
Compared to last week: Feeder steers and heifers were 2.00 to 4.00 lower. Though not enough comparable sales on calves to trend, demand was high for steer and heifer calves under 400 pounds. High dressing breaker slaughter cows brought 2.00 higher while slaughter bulls remained steady.

Tulia Livestock Auction - Tulia, TX
This Week: 1,114
Last Reported: 1,641
Last Year: 894
Compared to last week: Feeder steers and heifers were steady. Trade activity was moderate on moderate to good demand. Temperatures reaching near triple digits this week.

New Cambria Livestock Market - New Cambria, MO
This Week:
Last Reported:
Last Year:
No sale report.

Toppenish Livestock Auction - Toppenish, WA
Toppenish Livestock Auction - Toppenish, WA
This Week:
Last Reported:
Last Year:
Due to scheduling conflicts this report will not be issued again until June 13, 2024.

Bluegrass Stockyards South - Stanford KY
This Week: 1,605
Last Reported: 1,405
Last Year: 1,756
Compared to last Thursday: Feeder and yearling steers were fully steady with the yearling packages and loads selling with very good demand, Feeder heifers steady to 3.00 higher, Good demand for feeder and yearling classes. Slaughter cows 4.00-6.00 higher, Slaughter bulls 8.00-12.00 higher, Very good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,378
Last Reported: 1,756
Last Year: 1,822
Compared to last Thursday the feeder market was mixed with an average quality offering. Feeder steers 450-650 lbs were mostly 2.00 to 8.00 higher in spots with good demand, while the 650-750 lbs steers were 3.00 to 6.00 lower but with a limited supply. Feeder heifers were steady to 2.00 higher with a good supply and with good demand. Slaughter cows were 2.00 to 6.00 higher with a good supply and slaughter bulls were steady.

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

Colorado Direct Cattle Report
This Week: 3,645
Last Reported: 6,578
Last Year: 1,938
Compared to last week: Steers 3.00 lower. Heifers 3.00 higher. Demand moderate. Supply included: 100% Feeder Cattle (69.1% Steers, 13.7% Dairy Steers, 17.2% Heifers). Feeder cattle supply over 600 lbs was 62%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 15-25 cent slide < 600 lbs. Livestock reported this week originated from AR, AZ, CO, FL, MO, NC, NM, OK, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 930
Last Reported: 630
Last Year: 200
Compared to last week: Not enough comparable Current FOB feeder steers and heifers for a trend. Demand good. Supply included: 100% Feeder Cattle (12.9% Steers, 15.6% Dairy Steers, 14.5% Heifers, 57% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 2,568
Last Reported: 5,149
Last Year: 5,035
Compared to last week: Feeder steers and heifers traded mostly steady. Buyer demand was good. Supply included: 100% Feeder Cattle (57.9% Steers, 7% Dairy Steers, 35.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a up to a 15 cent slide > 600 lbs and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from KS, OK, TN, TX.

Missouri Direct Cattle Report
This Week: 220
Last Reported: 125
Last Year: 70
Compared to last week: Not enough comparable Current FOB trades this week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

New Mexico Direct Cattle Report
This Week: 3,401
Last Reported: 5,944
Last Year: 3,515
Compared to last week: Both domestic origin and Mexican origin feeder steers and heifers traded steady. Buyer demand remains good. Supply included: 100% Feeder Cattle (35.7% Steers, 4.7% Dairy Steers, 54.9% Heifers, 4.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 65%. 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: 730
Last Reported: 520
Last Year: 1600
Compared to last week: Steers weighing 900lbs 2.00 higher. Other feeder cattle weights did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (8.9% Steers, 91.1% 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 8-12 cent slide > 600 lbs. Livestock reported this week originated from AZ, ID, NV.

Oklahoma Direct Cattle Report
This Week: 2,703
Last Reported: 3,286
Last Year: 3,552
Compared to last week: Feeder steers and heifers traded steady to 2.00 higher. Demand moderate to good. Supply included: 100% Feeder Cattle (66.2% Steers, 33.8% Heifers). Feeder cattle supply over 600 lbs was 92%. 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

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 972
Last Reported: 1,407
Last Year: 950
Compared to last week: Current FOB steers and heifers were steady to weak on limited comparable sales. Trade activity was light to moderate on moderate demand. Supply included: 100% Feeder Cattle (55.8% Steers, 37% Dairy Steers, 7.2% Heifers). Feeder cattle supply over 600 lbs was 62%. 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, AR, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 90
Last Reported: 3,835
Last Year: 1,780
Compared to last week: Not enough comparable sales for a market trend. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Livestock reported this week originated from AZ.

Texas Direct Cattle Report
This Week: 13,788
Last Reported: 16,009
Last Year: 19,046
Compared to last week: Current FOB steers and heifers were steady to 2.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (36.1% Steers, 2.9% Dairy Steers, 54.9% Heifers, 6.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 89%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, FL, IN, KY, MS, NM, OK, TX, WY.

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

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

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

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