

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending September 20, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was higher. Feeder cattle were steady with stocker calves lower. Both live cattle and feeder cattle futures were higher with the dressed beef cutouts and corn lower.

Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **+0.56%**
Change from 10 Days Ago: **+3.82%**

60 Day Index Trendline



Change from 60 Days Ago: **-7.53%**
Change from 60 Day High: **-10.29%**

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 higher at 183.00 with Northern Plains trade 2.00 higher at 184.00. In the 3 front months, Live Cattle futures closed the week from 4.17 to 4.82 higher. USDA's steer carcass weight data showed weights averaged 941 lbs. this week, compared to 933 lbs. last week and 917 lbs. last year. This week's average carcass weight is the highest for 2024 and the second highest in history.

S: This Week: 183.00 / Month Ago: 183.00 / Year Ago: 183.00 / 5 Year Avg: 141.69

N: This Week: 184.00 / Month Ago: 185.00 / Year Ago: 185.00 / 5 Year Avg: 145.52

Feeder Steers: The national average price for feeder steers was 245.30, 0.19 higher with trade mostly 2.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 2.12 to 6.57 higher.

This Week: 245.30 / Month Ago: 251.22 / Year Ago: 255.26 / 5 Year Avg: 178.27

Stocker Steers: The national average price for stocker steers was 284.28, 1.89 lower with trade 4.00 lower to 2.00 higher.

This Week: 284.28 / Month Ago: 297.13 / Year Ago: 286.57 / 5 Year Avg: 208.27

CME Feeder Cattle Index: 243.26, 0.06 lower than last Friday.

This Week: 243.26 / Month Ago: 241.70 / Year Ago: 253.22 / 5 Year Avg: 176.46

Boxed Beef Cutout: The Choice cutout was 4.72 lower at 300.19 and the Select cutout 5.58 lower at 288.59. The Choice/Select spread is at 11.60, 0.86 wider.

This Week: 300.19 / **Month Ago:** 317.34 / **Year Ago:** 303.33 / **5 Year Avg:** 272.47

Cutter Cow Cutout: 8.83 lower at 282.03.

Slaughter Cows: Trade mostly 3.00 to 5.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, September 21st was estimated at 1051.9 million lbs. according to the USDA Marketing Service. This was 1.6 percent lower than a week ago and 0.1 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent higher compared to the previous year.

Corn: Omaha Corn was 0.14 lower at 3.98 with December futures at 4.0175, 0.1150 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.

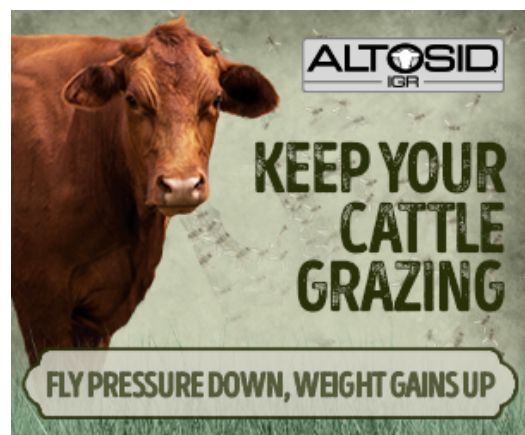
Click your "**Back Button**" to return to the WMS.

- [Manage Shrink when Marketing Calves this Fall](#) .
- [September Livestock Slaughter: Red Meat Production Down 2% from Last Year](#) .
- [Tyson Foods Sued for Alleged False Climate Claims](#) .
- [Fed Cuts Interest Rates by Half a Percentage Point](#) .
- [Beef-on-Dairy is a Growing Trend; Impacts on Beef Production are Small](#) .
- [Are We Nearing Expansion? A Look at Cow Slaughter and the Inventory Cycle](#) .

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Market Overview:

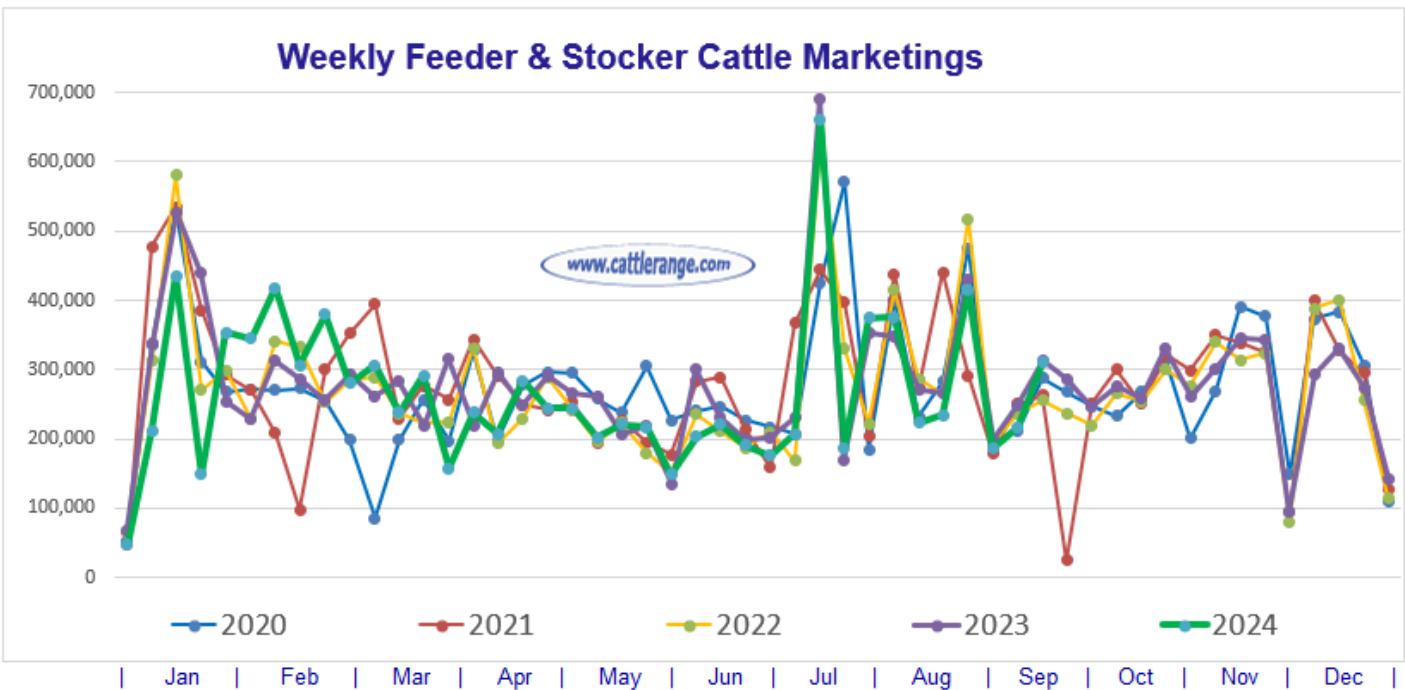
www.cattlerange.com	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	243.26	243.32	241.70	253.22	176.46
Live Cattle Futures	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	182.47	177.65	182.57	187.07	140.85
December	183.20	178.50	175.70	191.35	141.93
February	183.77	179.60	175.20	195.55	143.75
Feeder Futures	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	244.02	241.90	242.57	254.10	178.74
October	243.90	239.12	238.57	259.15	181.56
November	241.77	235.20	234.37	263.52	184.19
Fed Cattle	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	183.00	181.00	183.00	183.00	141.69
N. Central	184.00	182.00	185.00	185.00	145.52
Feedyard Closeouts	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(202.86)	(210.07)	(160.85)	142.43	(43.85)
Future (Projected)	(57.88)	(92.86)	(150.25)	(4.15)	(87.50)
Avg. National Prices	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	245.72	245.11	251.22	255.26	178.27
Stocker Steers	284.28	286.17	297.13	286.57	208.27
Boxed Beef Cutout	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	300.19	304.91	317.34	303.33	272.47
Select	288.59	294.17	300.46	280.43	254.94
Spread	11.60	10.74	16.88	22.90	17.52
Cutter Cow Cut-Out	282.03	290.86	294.84	242.96	215.62
Crude Oil Futures	71.77	69.18	74.92	90.03	86.82
Grain Prices	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.98	4.12	3.96	4.87	5.38
Kansas City Wheat	5.05	5.30	4.70	6.56	6.68
Dec Corn Futures	4.0175	4.1325	3.9100	4.7725	5.1987
Dec Wheat Futures	5.6850	5.9475	5.2800	5.7950	6.7213



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 9/16/24 for week ending Saturday, 9/14/24

Week Ending:	9/14/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	220,300	125,900	226,700	190,400	182,400	199,833
Direct Sales	50,400	36,000	53,100	32,000	44,900	43,333
Video/Internet	39,700	54,700	32,600	32,700	36,000	33,767
www.cattlerange.com						
Total	310,400	216,600	312,400	255,100	263,300	276,933
This Week +/-	-	43.3%	-0.6%	21.7%	17.9%	12.1%



CME Feeder Cattle Index for 9/19/24: 1 Year Change: -4.01% -- 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:

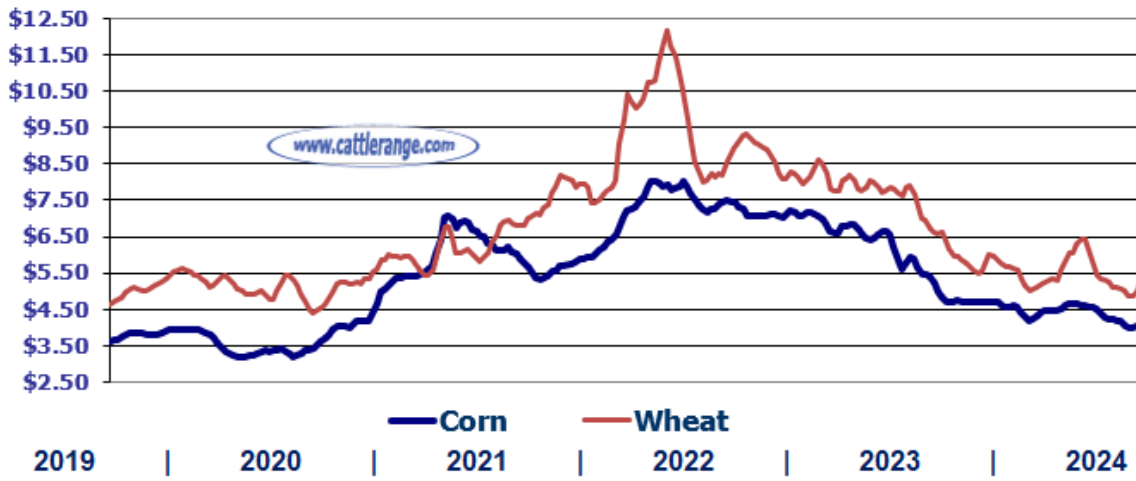
700 lb. - 800 lb. Steers	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	267.27	263.76	266.30	275.72	191.47
Iowa	254.88	258.03	258.65	269.91	186.13
Missouri	253.54	252.49	255.49	261.22	183.15
Montana	248.22	246.25	259.09	264.36	185.28
Nebraska	266.43	268.40	267.97	279.32	193.45
Wyoming	250.63	248.54	261.49	266.81	186.94
North Central Avg.	256.83	256.25	261.50	269.56	187.74
Arkansas	237.98	239.97	240.45	245.16	173.86
Colorado	244.15	244.02	259.42	265.72	183.32
Kansas	253.54	252.45	255.45	261.23	183.13
New Mexico	245.65	247.25	254.78	253.02	176.95
Oklahoma	249.78	249.44	256.93	262.75	181.66
Texas	246.93	248.19	250.42	258.12	178.21
South Central Avg.	246.34	246.89	252.91	257.67	179.52
Alabama	231.52	230.53	236.95	238.65	167.61
Florida	223.59	222.47	227.02	238.64	162.52
Georgia	229.55	230.11	235.05	243.70	167.28
Kentucky	237.51	234.58	243.11	244.73	172.77
Louisiana	228.74	228.54	232.98	236.64	167.58
Mississippi	228.79	228.96	233.40	237.07	167.98
Tennessee	236.18	234.79	241.24	252.95	171.54
Virginia	235.14	233.65	240.07	241.78	171.36
Southeast Avg.	231.38	230.45	236.23	241.77	168.58
Arizona	241.17	242.06	251.20	247.50	173.54
California	247.72	247.55	254.94	251.22	178.31
Idaho	248.88	249.08	256.14	254.41	178.60
Nevada	246.57	246.44	253.70	251.97	177.11
Oregon	247.92	248.02	255.14	253.42	178.01
Utah	246.09	246.12	253.31	251.88	176.89
Washington	248.30	248.81	255.35	253.82	178.32
Western Avg.	246.66	246.87	254.25	252.03	177.26
Overall Average	245.30	245.11	251.22	255.26	178.27
This Week +/-	-	0.1%	-2.4%	-3.9%	37.6%

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Stocker Steers:

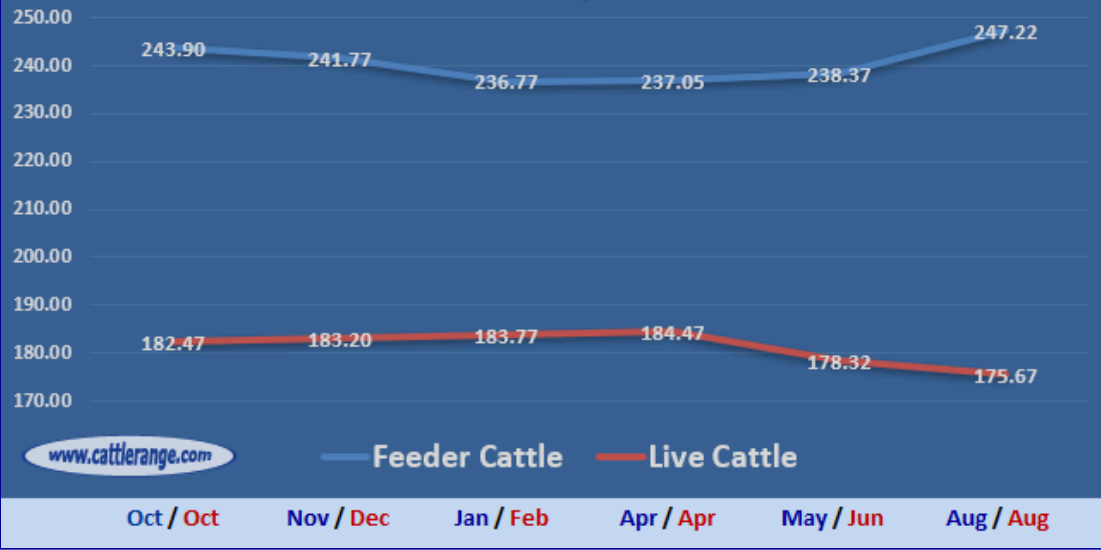
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500 lb. - 600 lb. Steers	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	296.87	301.15	310.53	309.06	222.51
Iowa	293.74	299.68	308.21	314.81	217.49
Missouri	293.85	292.75	296.34	296.33	213.28
Montana	292.07	292.56	308.94	295.12	217.39
Nebraska	304.28	310.19	326.75	310.37	226.60
Wyoming	294.78	295.27	311.81	297.86	219.37
North Central Avg.	295.93	298.60	310.43	303.93	219.44
Arkansas	275.75	276.74	282.28	274.19	203.38
Colorado	287.68	294.04	315.10	295.70	217.19
Kansas	292.99	292.05	295.57	295.56	212.55
New Mexico	283.03	287.99	301.51	290.05	207.93
Oklahoma	283.63	289.33	301.11	291.15	212.06
Texas	276.55	284.22	286.12	292.11	208.05
South Central Avg.	283.27	287.40	296.95	289.79	210.19
Alabama	262.57	265.55	282.00	263.92	195.89
Florida	262.56	258.60	266.08	265.85	190.25
Georgia	263.17	262.19	270.68	258.52	194.56
Kentucky	272.24	269.24	284.80	258.56	196.72
Louisiana	262.57	261.58	271.06	262.92	194.29
Mississippi	263.83	262.83	272.36	263.15	195.11
Tennessee	270.54	268.55	283.02	256.95	195.54
Virginia	269.32	267.25	281.66	255.73	195.47
Southeast Avg.	265.85	264.47	276.46	260.70	194.73
Arizona	281.59	286.53	299.68	286.27	205.50
California	290.58	292.50	303.75	296.33	209.96
Idaho	295.31	297.37	307.18	293.22	210.25
Nevada	293.24	295.28	305.05	291.63	208.46
Oregon	294.33	296.22	305.98	292.00	209.21
Utah	292.77	294.82	304.58	291.10	208.11
Washington	296.69	296.69	306.47	292.46	209.62
Western Avg.	292.07	294.20	304.67	291.86	208.73
Overall Average	284.28	286.17	297.13	286.57	208.27
This Week +/-	-	-0.7%	-4.3%	-0.8%	36.5%

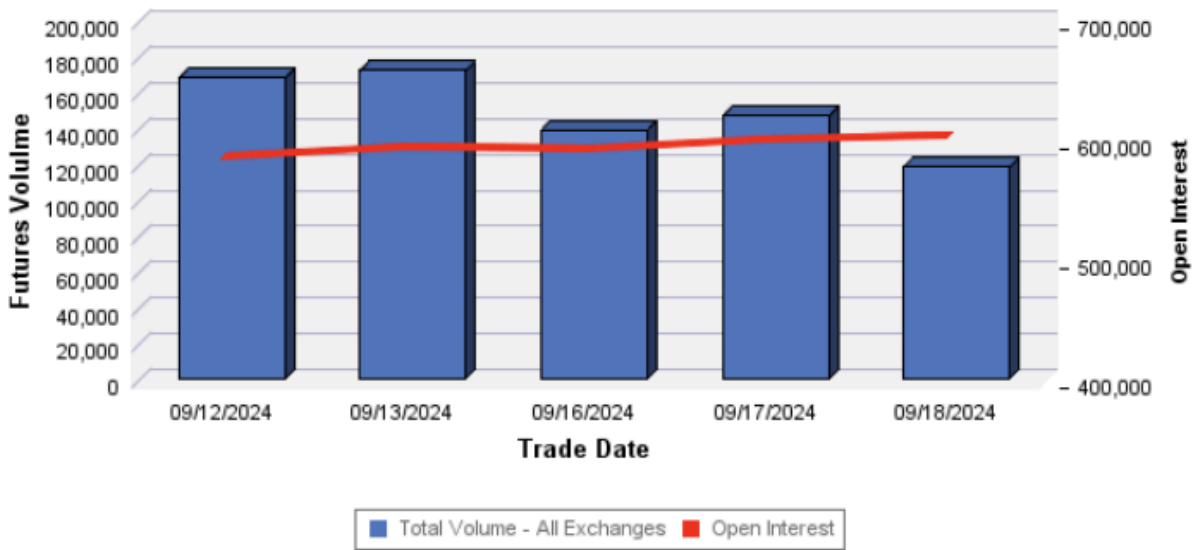
5 Year Moving Average - Corn & Wheat - 9/20/24



Cattle Futures - September 20, 2024



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
09/12/2024	167,357
09/13/2024	171,515
09/16/2024	138,621
09/17/2024	146,102
09/18/2024	117,777

Trade Date	Futures Open Interest
09/12/2024	592,731
09/13/2024	599,220
09/16/2024	598,812
09/17/2024	606,207
09/18/2024	609,920

Top Expirations Traded On: 09/18/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP24	558	2,882
FDR CATTLE FUT	OCT24	5,594	14,410
FDR CATTLE FUT	NOV24	5,227	17,225
FDR CATTLE FUT	JAN25	2,274	8,942
FDR CATTLE FUT	MAR25	1,438	5,213
Total Feeder Cattle Futures		16,104	53,445
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	18,341	46,420
LV CATTLE FUT	DEC24	22,330	120,015
LV CATTLE FUT	FEB25	10,556	59,590
LV CATTLE FUT	APR25	4,388	38,923
LV CATTLE FUT	JUN25	3,230	22,968
Total Live Cattle Futures		60,628	299,381
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	10,662	47,111
LEAN HOGS FUT	DEC24	13,530	112,381
LEAN HOGS FUT	FEB25	6,731	43,899
LEAN HOGS FUT	APR25	4,460	30,588
LEAN HOGS FUT	JUN25	3,456	12,214
Total Lean Hog Futures		41,045	256,918
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	0	104
PORK CUTOFF FUT	APR25	0	3
Total Pork Cutout Futures		0	176

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (9/9/2024)	Previous Week (9/2/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	17,972	20,316	981,287	795,992
Feeder Cattle	17,871	20,001	971,405	787,330
Cattle Other	33	212	6,289	5,494
Horses	68	103	3,593	3,168
Total	17,972	20,316	981,287	795,992

Mexico to US Import Report for 9/18/2024 (Final)

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

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

Import Crossings		
	Current (est) 9/18/2024	Current WTD (est) 9/18/2024
Feeder Cattle		
Mexico to Arizona	1,200	3,700
Douglas	1,200	2,400
Nogales		1,300
Mexico to New Mexico	3,000	6,700
Columbus	600	1,700
Santa Teresa	2,400	5,000
Mexico to Texas	1,600	3,400
Colombia Bridge		0
Del Rio	100	100
Eagle Pass		300
Laredo		0
Pharr / Hidalgo	500	1,000
Presidio	1,000	2,000
Total:	5,800	13,800

Alberta Beef Producers... Calgary AB:

Alberta direct cattle sales this week have seen light trade develop with dressed sales ranging from 403.00-407.00 delivered, mostly steady with last week. Cattle that traded were being scheduled anywhere from early October to early November delivery. Following eight consecutive weeks of lower fed prices the market has stabilized.

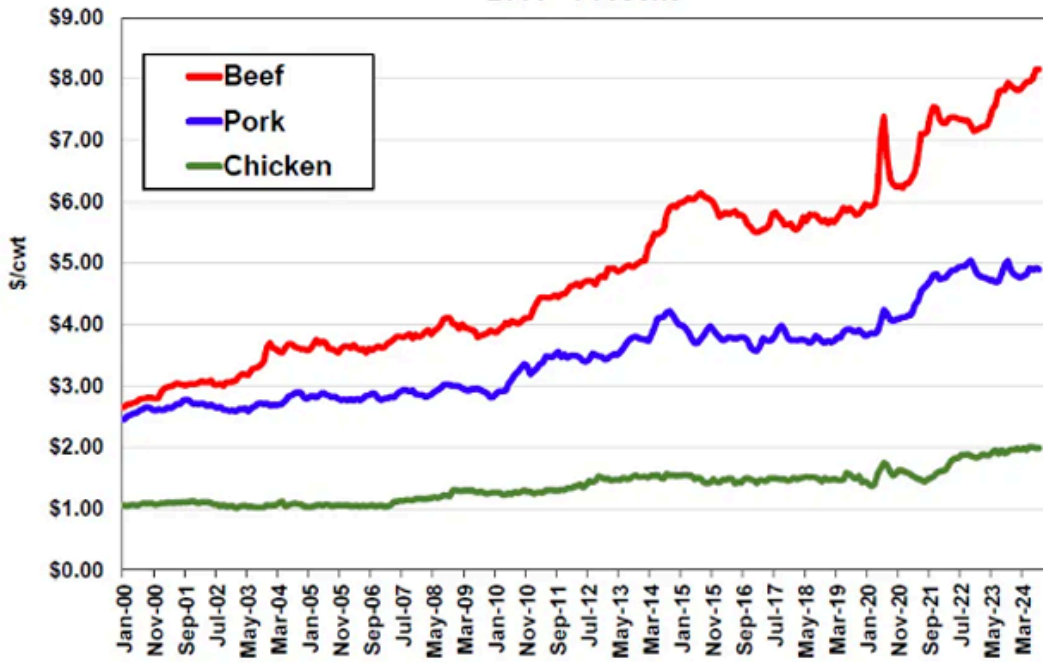
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Chart of the Week:

Monthly U.S. Retail Meat Prices 2000 - Present



Data Source: USDA ERS Meat Price Spreads

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Photo of the Week:



- [200 Red Angus Cross Bred Heifers... Northeast OK](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, a great deal of opportunity was presented this week to get some marketing done at price levels and basis spreads previously unavailable. As a very welcomed participant, futures traders came out in droves this week to swap, equal, or narrow basis in both fats and feeders. Producers were able, and recommended, to use this week's gains in futures to produce hedges at basis levels not seen in several weeks. Of the most importance was simply the increase in open interest this week. The most recent price range is believed interesting simply due to basis spreads now for sellers, and buying most likely of simply following a short-term trend higher. This week's rate cuts are not expected to be felt in the cattle industry, or very much by the consumer. Even if the rate cut does filter down to impact the industry, it would take a few months before noticeable. The agenda continues to hum right along in the back ground. This agenda has kept beef production from being down the estimated 9% to 10% most had anticipated at the start of the year. Even though this has been an achievement of monumental scale, it has begun to produce some unintended consequences.

The most prevalent to be seen is a reduction in receipts of cattle coming across the Mexican and Canadian borders. Live animal imports are believed what has skewed multiple placements guesses for which were in the 97% to 98% range and continually coming out at 100% to 101%. I believe that it was

the imported live animals coming across the border and placed on feed with little attention paid that skewed the trade guess. Were the August placement figure to be closer to the guess, then it will be assumed that fewer cattle are coming over the borders. The beef/dairy cross will continue to simmer in the background with more going to show up in the future. The sectors producing these are believed to have invested significant working capital that suggests a long-term venture. With weights not likely to increase by much more, I think we are seeing what US beef production, including all of the agenda, can produce in a year. That leads me to lean heavily on aspects of consumer demand. Note that resilience has been stated multiple times, by multiple analysts, about the consumer. Were that resilience to break, I would expect sharply lower beef prices. If it remains, then we may actually inflate again. Whether that be to new highs, or only a correction in a down market is yet to be known. With the significant changes in basis this past week, I recommend you use such to help you manage the price risk, inherent to commodity production.

Grains and oilseeds simply held their own today. Corn was softer at weeks end and beans status quo. I am friendly towards beans and wheat, and remain negative on corn. On farm storage has emboldened a great number of farmers to store and hold. It makes sense, until you see the money you could be making, while watching the corn in those bins lose money. While this current supply/demand equation could simply work itself out, it doesn't tend to happen that way. I expect a flush, one way or the other, that would either force sales from farmers, or force purchases from end users. As it is, the stalemate will continue. Energy prices remained firm all week. Most likely the episode of poor pager quality may have impacted oil due to the region in which the pagers failed. I continue to expect energy to move lower, but am clearly fighting a losing battle at the moment. Of the most interest remains the lower price of diesel fuel. Even with harvest at hand, and rail traffic improved, diesel fuel continues to move lower, a signal that the industrial manufacturing and distribution sectors remain weak. Bonds topped when the Fed made their announcement. It felt like the classic, "buy the rumor, sell the fact", we have all read about in our investment learning. The action taken is difficult to assess. On one hand, the lower rates are a stimulus, with investors and businesses able to use the change to buy more things with on borrowed money. On the other hand, it is a reflection of economic numbers masking what is being felt on Main Street. There should be no reason to lower rates if there were no one struggling. However, there are, and most of us have seen or heard of, a business slowing. I continue to believe the wave count to be correct on inflation. After 12 years of deflating and then negative depository rates, a wave 1 of inflation was sparked at the doling out of 3.5 trillion dollars. The wave 2 correction of inflation is taking place at the moment, but upon the same or new leadership, both are expected to inflate, if for no other reason than they do not want their administration to be the one tagged with recession or worse depression.

So, a wave 3 bout of inflation will be expected. I do not have good indications yet of when wave 2 terminates and wave 3 begins, but with no way at the moment to equal previous spending levels, more money or jobs will have to be created to do such. Printing money, or encouraging labor participation would help to inflate the US again. Lastly, this week gut punched me. I have discussed the illegal immigrations, simply due to the impacts on our economy they have made, and impacts on the economy are impacts on cattle/beef production. This week though, the city of Chicago has recommended they merge the city's homeless agencies with illegal immigration agencies to create one big agency to take care of all. The act of taking away one's identity of being a US citizen, and attempting to give this status to someone who is not, is another step towards massive socialism or communism. Make everyone the same whether they are US citizens that have paid taxes, served in the military, or were just basic good citizens for their community. Conformity is now taking place with the city of Chicago leading the way. If you want a good read over the weekend, read "The Art of War" by Sun Tzu. In it, you will read of ways to conquer enemies through dilution of society, bringing in outsiders that taxes current services, as well as through conformity and terrorism. I would urge you to read this and attempt to draw your own conclusions as to how closely the current path of the US relates to some of the ways enemies attempt to conquer. If you can read this, and "The changing world order" by Ray Dalio, you may find these waters we are in are not as uncharted as I may have thought.

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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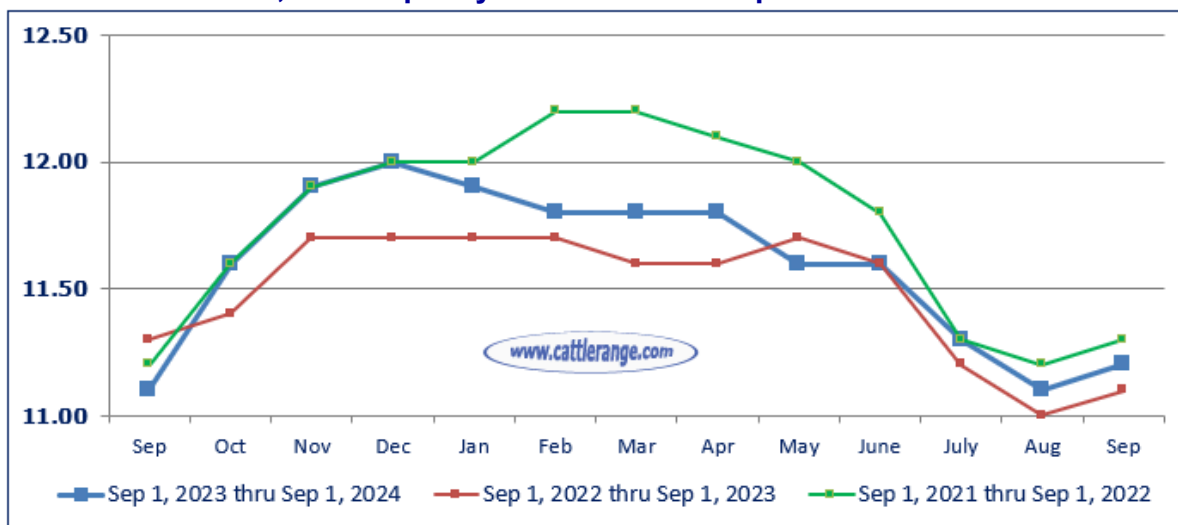
September USDA Cattle on Feed Report: Released by USDA on September 20, 2024

United States Cattle on Feed Up 1 Percent

- **Cattle and calves** on feed for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.2 million head on September 1, 2024. The inventory was **1 percent above** September 1, 2023.
- **Placements in feedlots** during August totaled 1.98 million head, **1 percent below** 2023. Net placements were 1.92 million head. During August, placements of cattle and calves weighing less than 600 pounds were 395,000 head, 600-699 pounds were 305,000 head, 700-799 pounds were 435,000 head, 800-899 pounds were 485,000 head, 900-999 pounds were 265,000 head, and 1,000 pounds and greater were 90,000 head.
- **Marketings of fed cattle** during August totaled 1.82 million head, **4 percent below** 2023.
- **Other disappearance** totaled 54,000 head during August, **2 percent below** 2023.

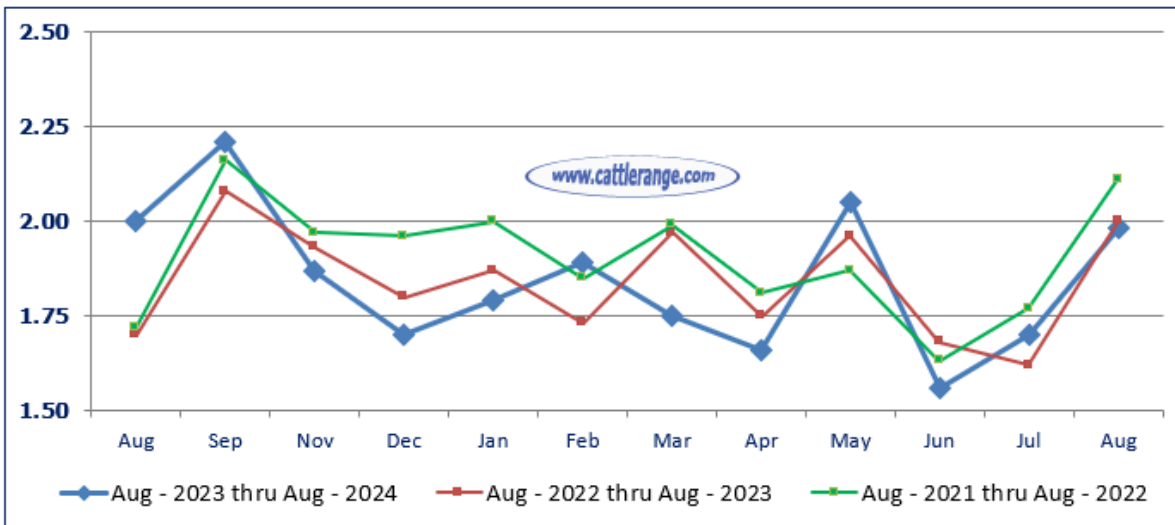
[View Complete Report](#)

Cattle on Feed in 1,000+ Capacity Feedlots as of September 1st



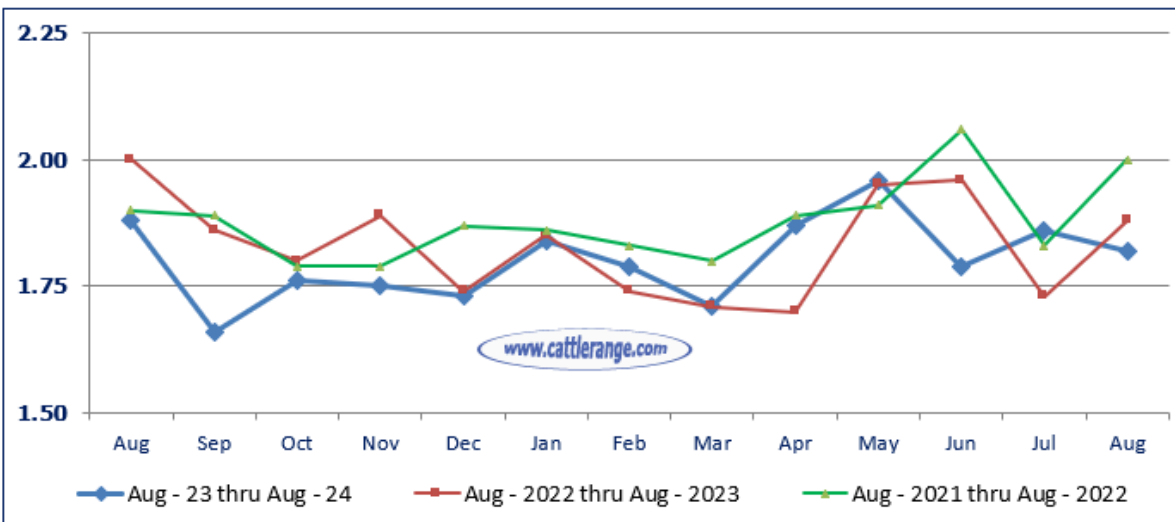
Millions of Head

Cattle Placed on Feed in 1,000+ Capacity Feedlots in August



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in August



Millions of Head

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2023 and 2024

State	September 1, 2023 (1,000 head)	August 1, 2024 (1,000 head)	September 1, 2024		
			Inventory (1,000 head)	Percent of previous year (percent)	Percent of previous month (percent)
Arizona	247	240	233	94	97
California	515	520	520	101	100
Colorado	950	960	970	102	101
Idaho	285	310	315	111	102
Iowa	640	650	660	103	102
Kansas	2,410	2,210	2,280	95	103
Minnesota	95	100	95	100	95
Nebraska	2,270	2,320	2,320	102	100
Oklahoma	265	325	330	125	102
South Dakota	170	190	185	109	97
Texas	2,740	2,740	2,750	100	100
Washington	245	240	245	100	102
Other States	295	290	295	100	102
United States	11,127	11,095	11,198	101	101

Thousands of Head

Fed Cattle:

USDA reports that as of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been slow on light demand. Compared to last week live FOB purchases traded 2.00 higher at 183.00. In Kansas negotiated cash trade and demand has been moderate. Compared to last week live FOB purchases traded 2.00-3.00 higher at 183.00. In Nebraska negotiated cash trade and demand has been moderate. Compared to last week live FOB purchases traded 2.00-3.00 higher at 184.00. Compared to last week dressed delivered purchases traded 2.00 higher from 290.00-292.00. In the Western Cornbelt negotiated cash trade and demand has been moderate. Compared to last week live FOB purchases traded 1.00-2.00 higher from 184.00-185.00. Not enough dressed for a market trend. Last week dressed delivered purchases traded from 288.00-294.00.

5 Area Weekly Fed Cattle Weighted Averages:

*** Correction on 2024-09-16 ***

Special Note: **Correction to Negotiated Cash and Grid Purchases**

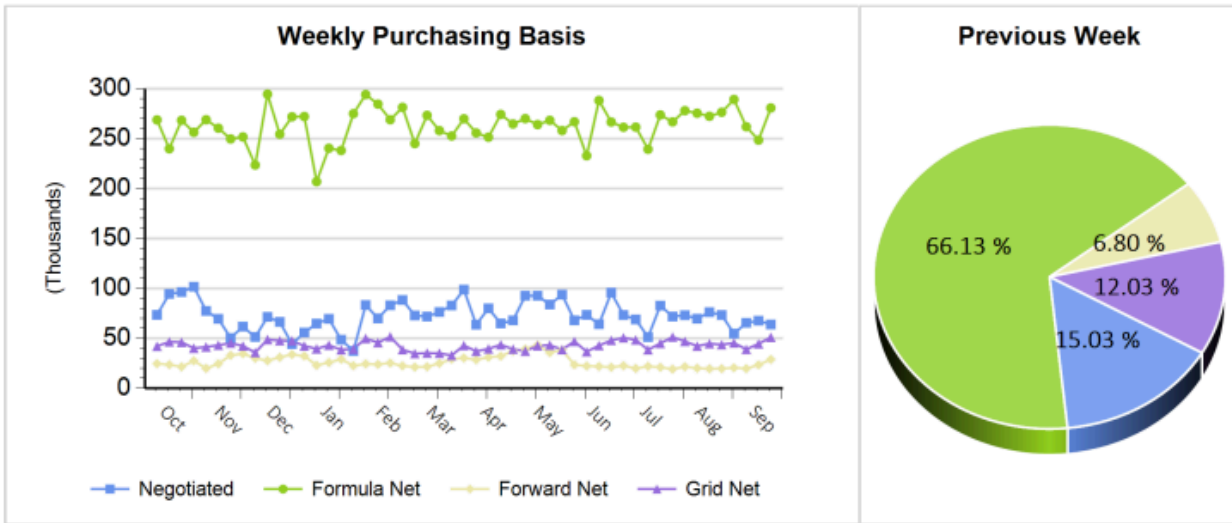
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 9/15/2024

Confirmed: 47,942 Week Ago: 52,630 Year ago: 60,438

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	14,284	1,325 - 1,625	180.00 - 184.50	1,525	182.44
65 - 80% Choice	2,691	1,275 - 1,600	177.00 - 182.00	1,417	180.66
35 - 65% Choice	595	1,300 - 1,400	180.00 - 181.00	1,344	180.74
0 - 35% Choice		-	-		
Total all grades	17,570	1,275 - 1,625	177.00 - 184.50	1,502	182.11
STEERS: LIVE DELIVERED					
Over 80% Choice	239	1,450 - 1,525	184.00 - 188.00	1,498	185.88
65 - 80% Choice	114	1,410 - 1,410	185.50 - 185.50	1,410	185.50
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	353	1,410 - 1,525	184.00 - 188.00	1,470	185.76
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,342	794 - 1,064	287.00 - 294.00	956	290.72
65 - 80% Choice	409	904 - 1,008	288.00 - 289.00	925	288.23
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,751	794 - 1,064	287.00 - 294.00	955	290.61
STEERS: DRESSED FOB					
Over 80% Choice	921	882 - 992	289.00 - 292.00	980	291.28
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	921	882 - 992	289.00 - 292.00	980	291.28
HEIFERS: LIVE FOB					
Over 80% Choice	6,318	1,225 - 1,500	180.00 - 184.50	1,345	182.21

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 = March 24, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$211.66)**

* Cost of 800 lb. steer delivered @ \$251.38 per cwt. + \$15 freight:	\$2,026.04
Feed Cost for 600 lbs. @ \$1.06 per lb.	\$636.00
Interest on cattle cost for 180 days:	\$94.92
Interest on feed cost:	\$14.90
Total Cost & Expense:	\$2,771.86

****Sale proceeds:** 1,400 lb. steer @ **\$183.50** per cwt: **\$2,569.00**

This week's Profit/(Loss) per head: **(\$202.86)**

Profit/(Loss) per head for previous week: **(\$210.07)**

Change from previous week: **+\$7.21**

Sale price necessary to breakeven: **\$197.99**

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

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = March 19, 2025

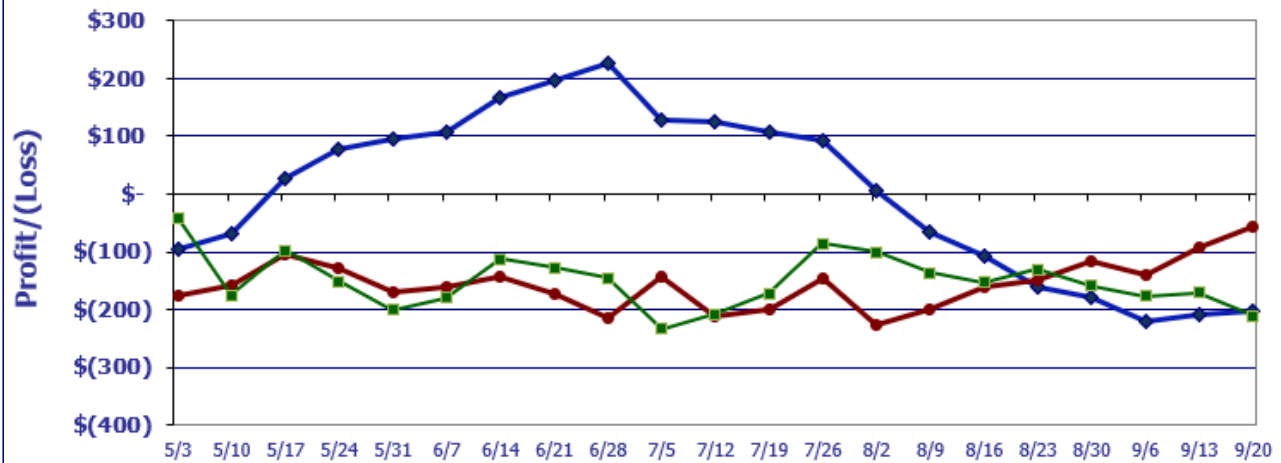
* Cost of 800 lb. steer delivered @ \$244.42 per cwt. + \$15 freight:	\$1,970.36
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$87.45

Interest on feed cost:	\$12.65
Total Cost & Expense:	\$2,640.46
** Sale proceeds: 1,400 lb. steer @ \$184.47 per cwt:	\$2,582.58
This week's Profit/(Loss) per head:	(\$57.88)
Profit/(Loss) per head for previous week:	(\$92.86)
Change from previous week:	+\$34.98
Sale price necessary to breakeven:	\$188.60

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

Feedyard Close-Outs for the weeks ending...

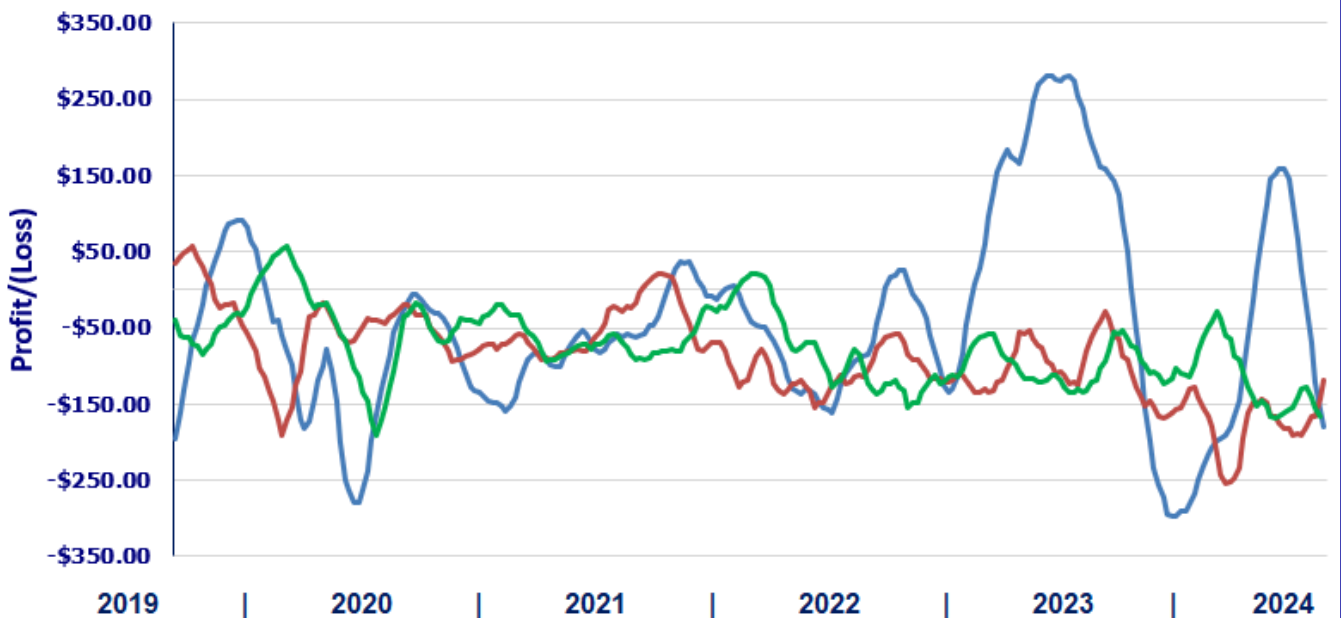
www.cattlerange.com



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	(\$202.86)
Projection based on the futures when placed on feed 180 days ago:	(\$211.66)
Projection based on the futures for steers placed on-feed this week:	(\$57.88)

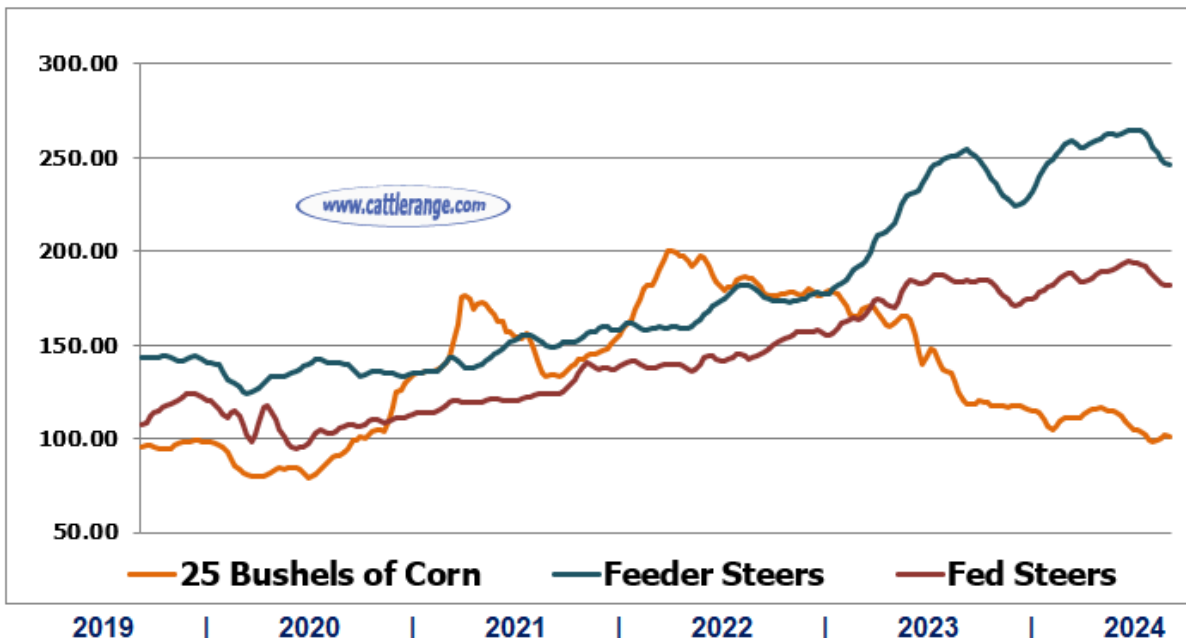
Feedyard Close-Outs - 5 Year Moving Averages...

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 9/19/24 for week ending 9/7/24

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

Cattle	Head	% of Total
Steers	280,855	51.3%
Heifers	163,306	29.8%
Dairy Cows	47,748	8.7%
Other Cows	47,017	8.6%
Bulls	8,879	1.6%
Total	547,805	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

				Prev Week	Last Year	2024	2023	YTD	
	<u>Fri Sep 20, 2024</u>	<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,101	5,000	5,000	5,204	154,880	213,299	-27.4%
Cattle	108,000	118,000	113,386	601,000	603,000	613,798	22,676,240	23,615,129	-4.0%
Hogs	475,000	474,000	475,625	2,366,000	2,410,000	2,424,615	92,499,470	91,378,347	1.2%
Sheep	3,000	2,000	4,327	35,000	34,000	34,951	1,369,752	1,309,651	4.6%

Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 9/20/24

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.

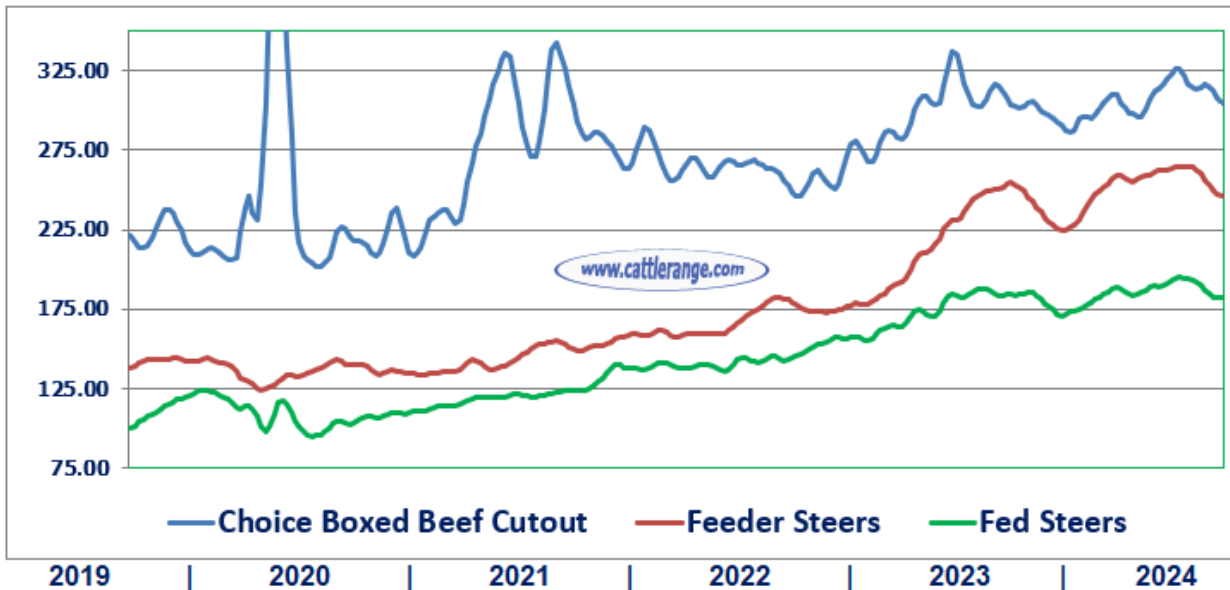
	Choice 600-900	Select 600-900
Current Cutout Values:	300.19	288.59
Change from prior day:	0.63	0.33
Choice/Select spread:	11.60	
Total Load Count (Cuts, Trimmings, Grinds):	130	

Composite Primal Values

	Choice	Select
Primal Rib	479.36	435.28
Primal Chuck	269.13	264.98
Primal Round	262.19	261.97
Primal Loin	358.05	334.07
Primal Brisket	234.80	229.61
Primal Short Plate	200.05	200.05
Primal Flank	160.02	161.66

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/19	117	23	5	25	170	299.56	288.26
09/18	108	43	8	18	176	301.38	289.75
09/17	106	27	13	11	156	303.91	292.22
09/16	82	14	5	33	134	304.57	292.14
09/13	100	14	6	38	158	304.91	294.17
Current 5 Day Simple Average:						302.87	291.31



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 9/19/24 for week ending 9/7/24

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	10.05%	18.38%	6.74%	9.53%	11.94%
Choice	73.08%	68.38%	66.33%	74.93%	76.68%
Select	13.11%	9.28%	23.84%	11.37%	9.61%
Other	3.76%	3.97%	3.10%	4.16%	1.76%

	Nebraska	Kansas	Texas
Prime	9.91%	8.05%	6.74%
Choice	73.94%	76.08%	66.39%
Select	10.27%	12.76%	23.81%
Other	5.87%	3.12%	3.06%

States included in regions are as follows:

(1) CT, ME, NH, VT, MA, & RI (2) NY & NJ (3) DE, MD, PA, WV, & VA (4) AL, FL, GA, KY, MS, NC, SC, & TN (5) IL, IN, MI, MN, OH, & WI (6) AR, LA, NM, OK, & TX (7) IA, KS, MO, & NE (8) CO, MT, ND, SD, UT, & WY (9) AZ, CA, HI & NV (10) AK, ID, OR, & WA.

Last Week's Trade Data:

Beef:

Net sales of 15,500 MT for 2024 were up 36 percent from the previous week and 2 percent from the prior 4-week average. Increases were primarily for South Korea (3,700 MT, including decreases of 400 MT), China (3,000 MT, including decreases of 100 MT), Japan (2,900 MT, including decreases of 500 MT), Canada (1,500 MT), and Mexico (1,400 MT, including decreases of 100 MT). Total net sales of 800 MT for 2025 were for Japan.

Exports of 16,400 MT were up 39 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to South Korea (4,400 MT), Japan (3,800 MT), China (2,700 MT), Mexico (1,500 MT), and Taiwan (900 MT).

Pork:

Net sales of 29,000 MT for 2024 were down 3 percent from the previous week, but up 3 percent from the prior 4-week average. Increases were primarily for Japan (7,900 MT, including decreases of 300 MT), Mexico (5,700 MT, including decreases of 500 MT), Colombia (3,300 MT, including decreases of 100 MT), Canada (3,200 MT, including decreases of 600 MT), and South Korea (1,900 MT, including decreases of 1,100 MT). Net sales of 100 MT for 2025 resulting in increases for Australia (200 MT), were offset by reductions for the Dominican Republic (100 MT).

Exports of 31,400 MT were up 22 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Mexico (12,600 MT), Japan (4,600 MT), China (3,800 MT), South Korea (2,400 MT), and Colombia (2,000 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 10.5 percent and the Activity Index decreased by 7.1 percent. Items from the briskets, rib, sirloin, variety meat, ground beef, and other/misc. categories showed decreases in ad space when compared to last week. Items from the chuck, loin, round, and deli

showed more ad space. Carcass items remained steady. Ground beef items remained the most heavily advertised of the week.

NATIONAL

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,443	23,759	
Activity Index	82,347	88,657	
Feature Rate (%)	92.5%	82.0%	

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, September 21st was estimated at 1051.9 million lbs. according to the USDA Marketing Service. This was 1.6 percent lower than a week ago and 0.1 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent higher 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.

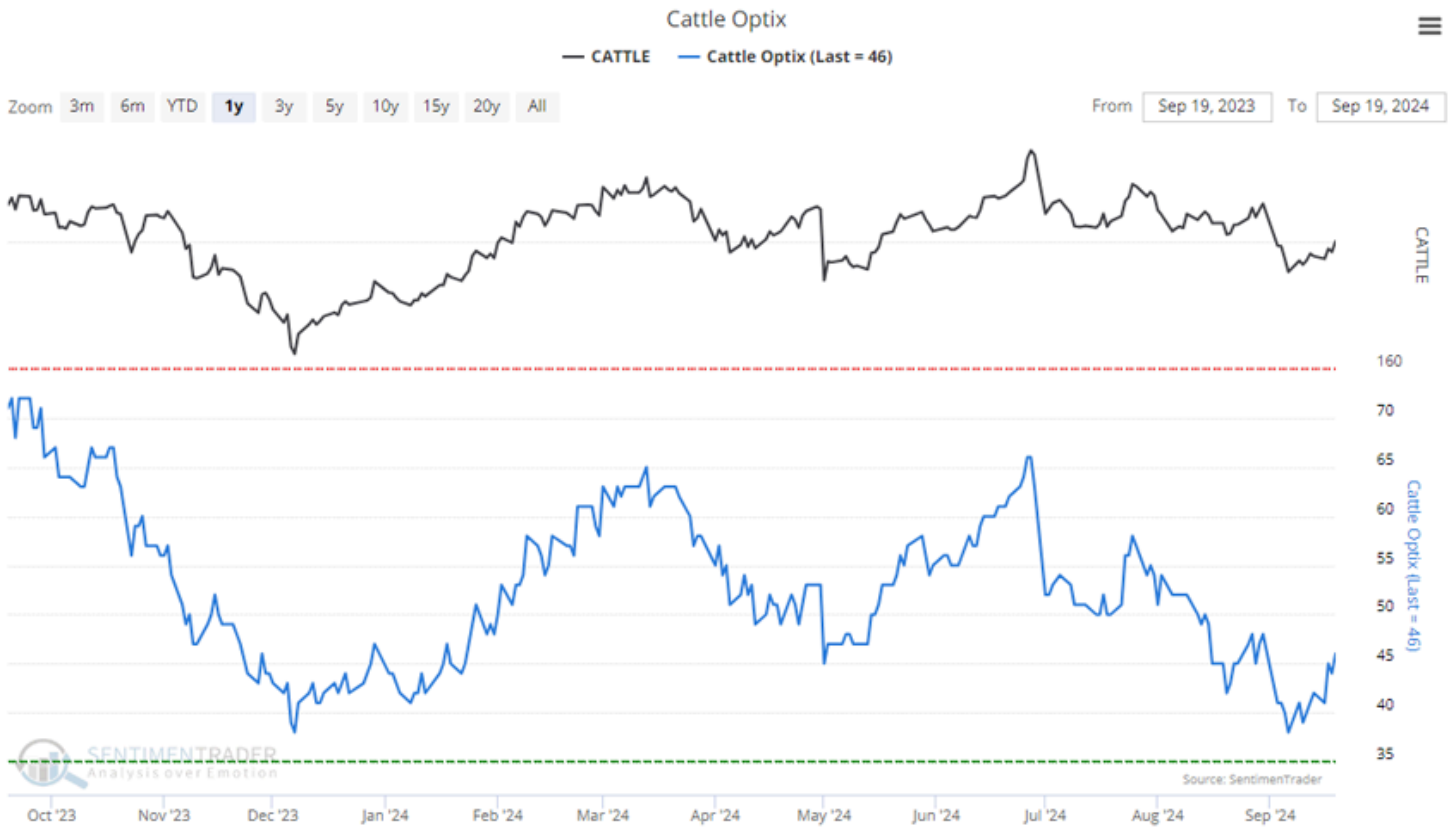
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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



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](#)

Fed cuts rates for first time in over four years

The large-cap indexes moved to record highs as investors celebrated the kickoff to what many expect to be a prolonged Federal Reserve rate-cutting cycle. The rally was also relatively broad, with the smaller-cap indexes outperforming, although they remained below previous peaks—the small-cap Russell 2000 Index, in particular, ended the week roughly 9% below the all-time high it established in November 2021.

The event dominating sentiment during the week appeared to be the Fed's rate announcement following its policy meeting concluding Wednesday. Over much of the previous week, according to futures markets tracked by the CME FedWatch Tool, opinion had been roughly split as to whether policymakers would cut rates by a quarter point (25 basis points, or 0.25 percentage points) or a half point (50 basis points, or 0.50 percentage points).

The initial reaction to the Fed's decision to "go bigger" and cut rates by 50 basis points—the first cut of any size since March 2020—was relatively muted, with the S&P 500 Index falling slightly to end the day. According to T. Rowe Price traders, however, market declines in the wake of the start of a Fed rate-cutting cycle have not been unusual, occurring on two out of five such occasions since the mid-1990s. Indeed, investors' celebration of the news seemed to begin on Thursday morning, with the Dow Jones Industrial Average, S&P 500 Index, and Nasdaq Composite all surging to new highs.

Consumers seem to remain in good shape

The week's economic data arguably had an upbeat overall tone, leading critics of the Fed's decision to argue that policymakers had moved too decisively. On Tuesday, the Commerce Department reported that retail sales had risen 0.1%, which was more than expected and which followed an upwardly revised jump of 1.1% in July. More evidence that consumers remained in good shape arrived Thursday in the form of a downside surprise in weekly jobless claims. Continuing claims also fell to their lowest level in three months.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	42,063.36	669.58	11.60%
S&P 500	5,702.55	76.53	19.55%
Nasdaq Composite	17,948.32	264.34	19.56%
S&P MidCap 400	3,103.32	68.98	11.57%
Russell 2000	2,227.89	45.40	9.91%

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

29.76%

of the U.S. and 35.59% of the lower 48 states are in drought this week.

- ↑ 3.5% since last week
- ↑ 57.8% since last month

179.5 Million

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

- 0.0% since last week
- ↑ 30.6% since last month

87.1 Million

people in the U.S. and 86.8 Million in the lower 48 states are affected by drought this week.

- ↑ 19.8% since last week
- ↑ 189.6% since last month

42

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

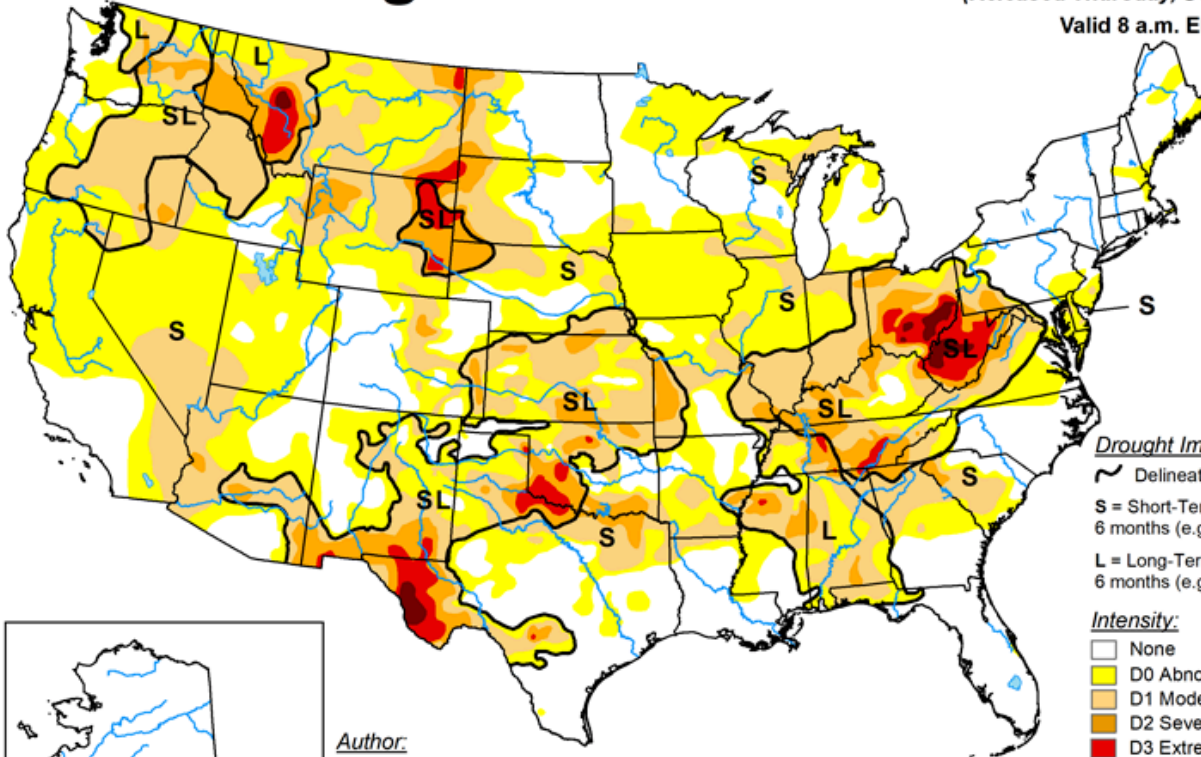
- ↑ 3 states since last week
- ↑ 6 states since last month

U.S. Drought Monitor

September 17, 2024

(Released Thursday, Sep. 19, 2024)

Valid 8 a.m. EDT



Drought Impact Types:

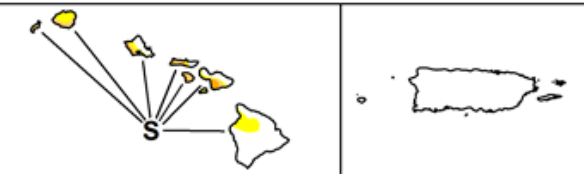
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought



Author:
Brad Rippey
U.S. Department of Agriculture



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>

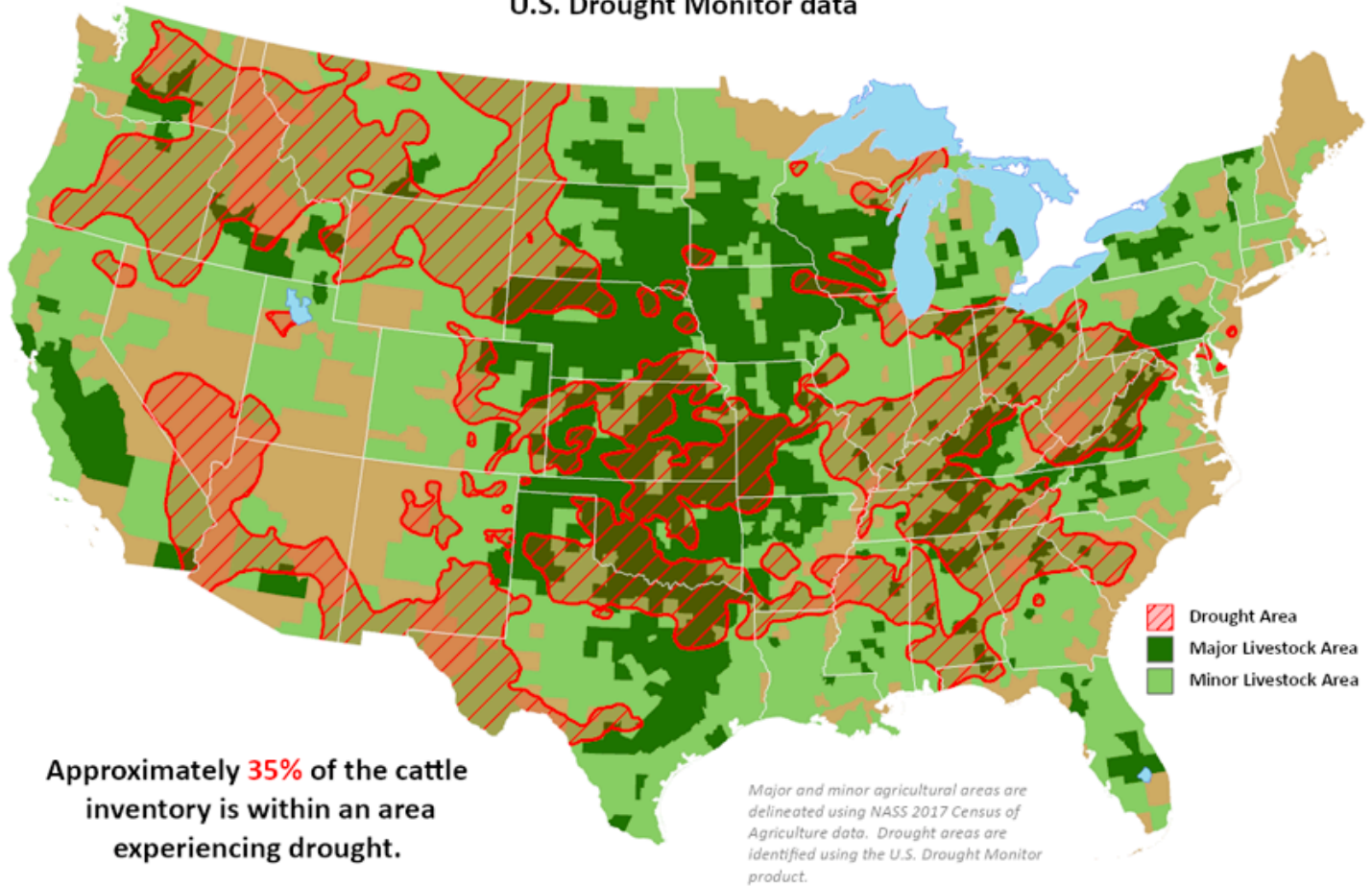


droughtmonitor.unl.edu

Cattle Areas in Drought

Reflects **September 17, 2024**

U.S. Drought Monitor data

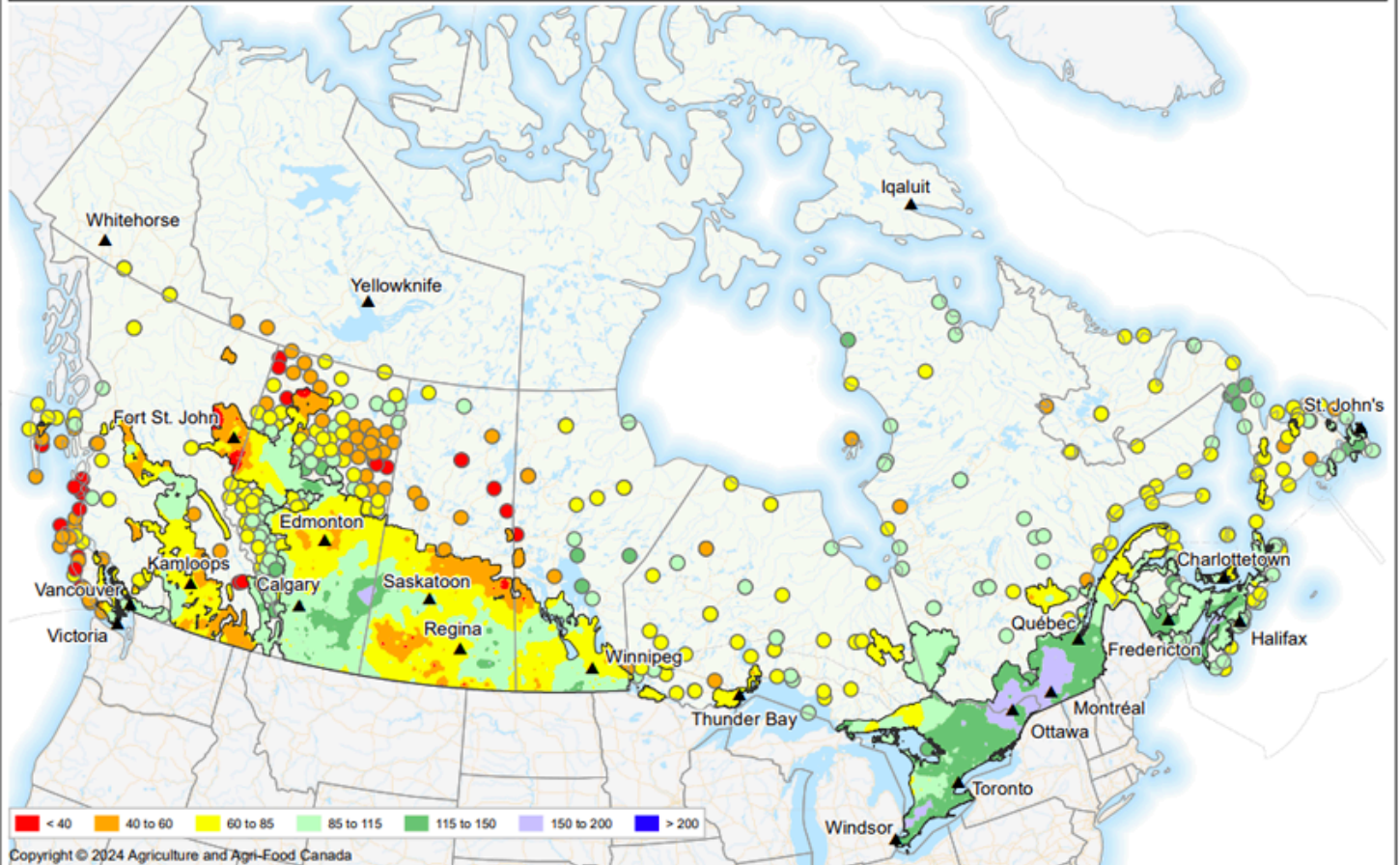


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of September 16, 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: 2024-09-17
www.agr.gc.ca/drought

Looking ahead...

During the next 5 days, active weather across the nation's mid-section could lead to significant precipitation in from the central sections of the Rockies and Plains into the upper Midwest. While rain could slow agricultural fieldwork, including harvest activities, rangeland, pastures, and recently planted winter wheat will benefit from a boost in topsoil moisture. In contrast, generally dry weather will prevail across the remainder of the country, excluding the Atlantic Coast States. However, the western Caribbean Sea will need to be monitored for tropical cyclone development, with possible future implications for the eastern U.S.

The NWS 6- to 10-day outlook for September 24-28 calls for of near- or above-normal temperatures nationwide, with the West, North, and southern Texas having the greatest likelihood of experiencing warmer-than-normal weather. Meanwhile, near- or below-normal precipitation across the western and north-central U.S., as well as northern New England, should contrast with wetter-than-normal conditions from the central and southern Plains to the Atlantic Coast, extending as far north as the Ohio Valley and southern New England.

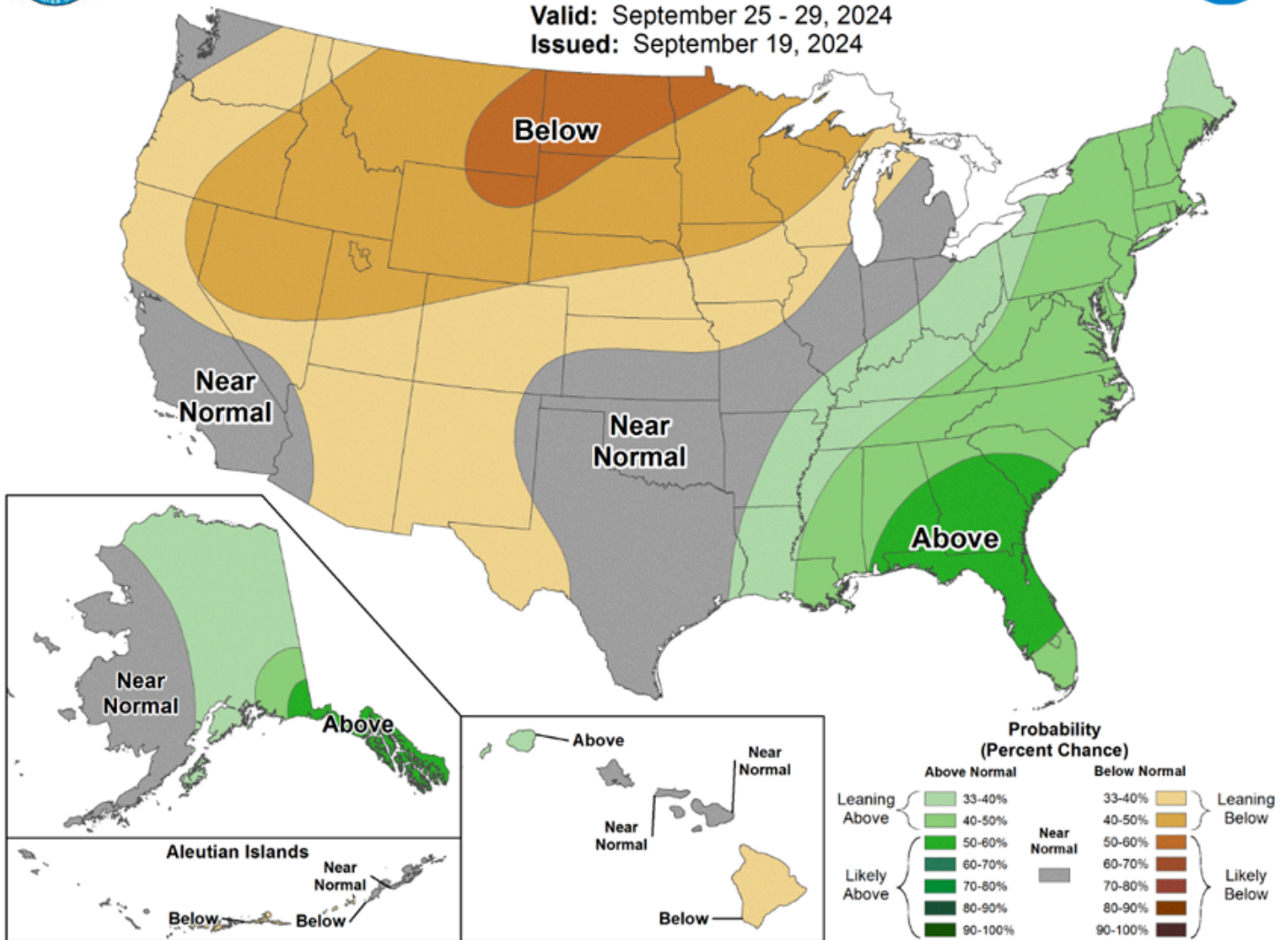
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook



Valid: September 25 - 29, 2024
Issued: September 19, 2024



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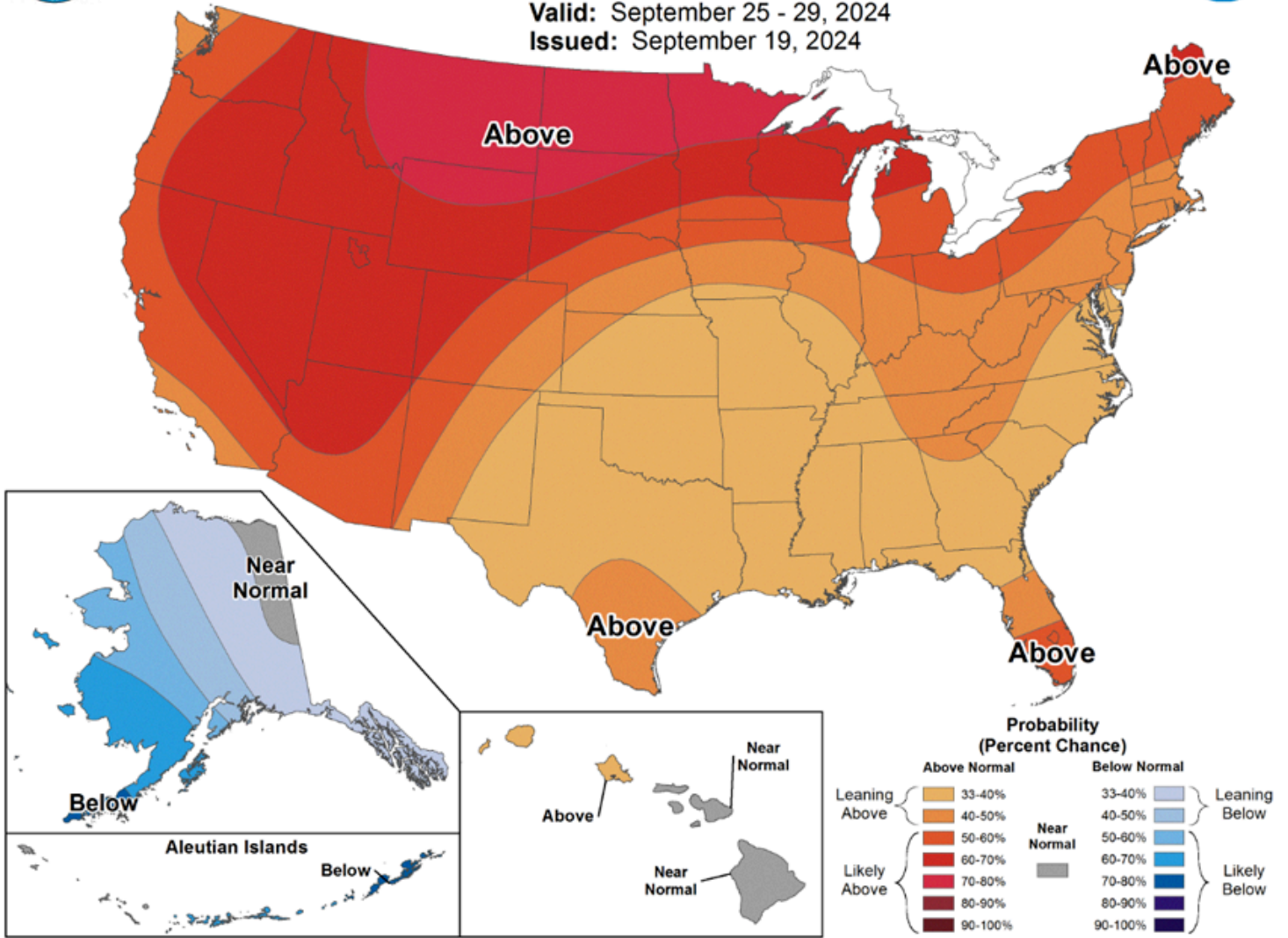


6-10 Day Temperature Outlook



Valid: September 25 - 29, 2024

Issued: September 19, 2024



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Corn Crop & Pasture Conditions:

Corn Condition – Selected States: Week Ending September 15, 2024

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	13	21	32	28	6
Illinois	1	4	18	56	21
Indiana	3	7	27	50	13
Iowa	1	4	18	57	20
Kansas	14	18	30	29	9
Kentucky	2	8	20	55	15
Michigan	4	5	25	43	23
Minnesota	3	7	27	50	13
Missouri	2	3	11	63	21
Nebraska	4	8	20	44	24
North Carolina	52	25	11	12	-
North Dakota	3	7	25	57	8
Ohio	7	18	36	35	4
Pennsylvania	-	3	20	64	13
South Dakota	3	7	25	51	14
Tennessee	9	14	32	31	14
Texas	9	22	28	33	8
Wisconsin	2	8	27	43	20
18 States	4	8	23	49	16
Previous week	4	8	24	48	16
Previous year	7	13	29	43	8

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending September 15, 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	7	17	38	35	3
Arizona	26	25	24	10	15
Arkansas	10	24	32	32	2
California	5	15	50	30	-
Colorado	7	15	24	42	12
Connecticut	-	-	10	90	-
Delaware	17	26	31	24	2
Florida	-	3	15	48	34
Georgia	18	26	34	21	1
Idaho	4	44	19	28	5
Illinois	11	27	36	25	1
Indiana	9	23	37	29	2
Iowa	2	8	38	44	8
Kansas	11	21	36	28	4
Kentucky	11	21	34	32	2
Louisiana	-	4	33	60	3
Maine	-	11	21	60	8
Maryland	26	28	30	14	2
Massachusetts	-	-	22	70	8
Michigan	5	23	30	32	10
Minnesota	3	6	27	50	14
Mississippi	8	13	40	36	3
Missouri	3	10	37	46	4
Montana	27	30	36	6	1
Nebraska	13	32	27	20	8
Nevada	30	10	15	25	20
New Hampshire	-	-	9	91	-
New Jersey	10	20	33	28	9
New Mexico	8	38	33	6	15
New York	3	3	24	55	15
North Carolina	1	13	40	44	2
North Dakota	8	14	26	48	4
Ohio	46	29	22	3	-
Oklahoma	17	18	31	32	2
Oregon	42	25	19	11	3
Pennsylvania	6	14	22	50	8
Rhode Island	-	-	20	70	10
South Carolina	12	25	38	23	2
South Dakota	18	24	28	24	6
Tennessee	21	32	32	14	1
Texas	18	30	33	16	3
Utah	1	2	33	63	1
Vermont	-	-	50	50	-
Virginia	18	32	30	19	1
Washington	11	57	14	18	-
West Virginia	60	38	2	-	-
Wisconsin	3	7	36	44	10
Wyoming	46	24	12	18	-
48 States	18	26	29	21	6
Previous week	15	24	32	23	6
Previous year	18	21	27	27	7

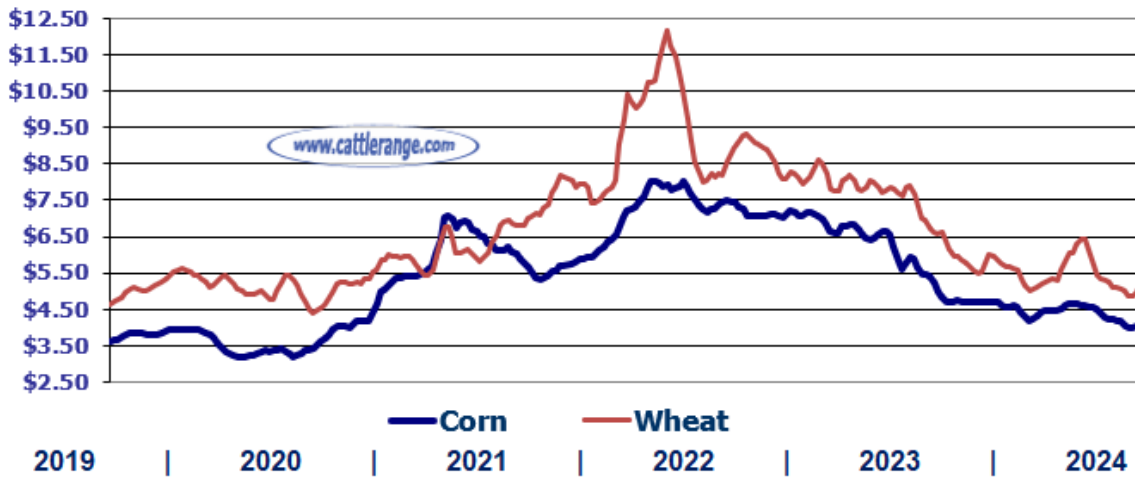
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	09/20/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.98	4.12	3.96	4.87	5.38
Kansas City Wheat	5.05	5.30	4.70	6.56	6.68
Dec Corn Futures	4.0175	4.1325	3.9100	4.7725	5.1987
Dec Wheat Futures	5.6850	5.9475	5.2800	5.7950	6.7213

5 Year Moving Average - Corn & Wheat - 9/20/24



Last Week's Corn Trade Data:

Net sales of 847,400 MT for 2024/2025 primarily for Mexico (280,800 MT, including decreases of 3,800 MT), unknown destinations (183,400 MT), Japan (121,800 MT, including decreases of 200 MT), Spain (71,500 MT switched from unknown destinations), and Colombia (67,000 MT), were offset by reductions for Honduras (7,500 MT), the Dominican Republic (4,200 MT), the Philippines (1,100 MT), and Barbados (600 MT).

Exports of 572,900 MT were primarily to Mexico (360,000 MT), Spain (71,500 MT), Japan (61,800 MT), Colombia (21,700 MT), and Taiwan (18,200 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: 2,255

Last Reported: 655

Last Year: 1,990

First sale in three weeks, a market comparison is not applicable, however an higher undertone should be noted. Demand was very good with active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 5,321

Last Reported: 3,142

Last Year: 4,876

Compared to two weeks ago; best test on steers 800 lbs to 899 lbs were steady to 2.00 higher, best test on heifers were 750lbs to 799 lbs were steady to 6.00 higher, heifers from 800 lbs to 999 lbs were steady to 2.00 higher, other weight classes were to lightly tested to make a market comparison, although higher undertones across all classes and weight categories would be noted.

Lexington Livestock Market - Lexington, NE

This Week: 1,017

Last Reported: 1,950

Last Year: 1,613

Compared to the comparable offerings from two weeks ago heifers over 750 lbs sold 2.00 to 4.00 lower. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 762

Last Reported: 909

Last Year: 785

Compared to last week; slaughter and feeder cows traded steady. Slaughter bulls also traded steady to last week. A small offering of fall cow calf pairs also on display.

Cattleman's Livestock Auction - Belen NM

This Week: 941

Last Reported: 697

Last Year: 842

Compared to last week, Steer calves sold 5.00-7.00 higher while heifer calves sold steady. Feeder steers had no accurate comparisons. Feeder heifers 7.00-10.00 lower. Slaughter cows sold 8.00-12.00 lower while slaughter bulls sold 4.00-5.00 higher. Trade and demand good

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

This Week: 597

Last Reported: 746

Last Year: 922

Compared with last week, steer calves and yearlings, 5.00-10.00 higher. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,457

Last Reported: 463

Last Year: 622

Compared to the last special three weeks ago, steer calves under 550 lbs sold with a firm undertone, 550-600 lbs traded steady to 6.00 higher with over 600 lbs not well tested on comparable sales. Feeder heifers had the best test on 500-750 lb selling mostly 5.00-8.00 higher. Demand was moderate to good on a moderate supply.

Smith County Commission - Carthage TN

This Week: 846

Last Reported: 1,318

Last Year: 1,361

Compared to last week Feeder Steers 2.00 to 7.00 higher; Feeder Heifers under 500lbs 8.00 lower, over 500lbs, 6.00 to 7.00 higher; Feeder Bulls steady to 3.00 higher; Slaughter Cows 3.00 to 5.00 higher; Slaughter Bulls 5.00 to 7.00 higher. Quality good, Demand good.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 861

Last Reported: 1,172

Last Year: 1,484

Slaughter cattle were 2.00 to 3.00 lower 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: 3,095

Last Reported: 3,963

Last Year: 3,086

No comparison today, as there hasn't been a recently reported feeder sale. A majority of the auction consisted of load lots of both calves and yearlings. Good demand today with lots of interest in the consignment of 500 800-900 lb steers.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,645

Last Reported: 2,802

Last Year: 2,455

Compared to last week. Steers under 600 lbs was 6.00 - 10.00 higher and heifers under 600 lbs was 10.00 - 25.00 higher. Not enough to show a comparison on weights over 600 lbs. Demand was good on all weights offered. Buyers like the pre-condition calves.

Roswell Livestock Auction - Roswell NM

This Week: 1,511

Last Reported: 1,383

Last Year: 1,684

Compared to last weeks sale; Steer calves sold steady and heifer calves were higher with exception of 450-500 lbs being 10.00 lower. Special note; weaning and vaccination programs were paid a premium. Steer and heifer yearlings sold steady to 5.00 higher. Trade and demand were moderate to active on larger numbers. Slaughter cows sold 5.00-8.00 lower and slaughter bulls sold moderately lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,500

Last Reported: 10,154

Last Year: 7,286

Compared to last week: Feeder steers and steer calves 3.00-8.00 higher. Feeder heifers 2.00-5.00 higher. Heifer calves 3.00-8.00 higher. Demand good. Quality average with a few fancy drafts.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,652

Last Reported: 3,732

Last Year: 4,344

Compared to last week: Feeder steers are steady to 3.00 lower. Feeder heifers are steady to 5.00 lower. Drought conditions brought in more receipts. Moderate demand, with plain to average quality. Compared to the last slaughter cattle reported on 8-26-24: Slaughter cows are down 14.00. Slaughter bulls are down 11.00.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 8,310

Last Reported: 14,228

Last Year: 8,067

Compared to last week feeder steers under 650 lbs. sold steady to 8.00 lower with heavier weights selling 2.00-6.00 higher. Feeder heifers sold steady to 5.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,815

Last Reported: 2,635

Last Year: 1,854

Compared to last week, steers under 700 lbs sold steady to firm, spots 2.00 higher on the 6 weight steers with yearling steers over 700 lbs trading 4.00-7.00 higher. Feeder heifers under 700 lbs were lightly tested with 700-750 lb heifers selling with a higher undertone. Demand was good on a moderate supply with best demand on the top quality pot loads of yearling steers over 700 lbs.

Mid-South Livestock - Unionville TN

This Week: 973

Last Reported: 1,792

Last Year: 1,462

Compared to last week, Feeder Steers/Bulls 5.00-15.00 higher with instances of 20.00 higher; Feeder

Heifers steady to 5.00 higher with instances of 10.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls 5.00 higher.

United Producers Inc. - Harned KY

This Week: 727

Last Reported: 983

Last Year: 1,071

Compared to last week: Feeder steers sold 3.00 to 5.00 lower. Feeder heifers sold 3.00 to 8.00 lower. Unweaned and plain quality feeders pressured demand heavily. Plain quality and unweaned feeders sold 10.00 lower in instances. Slaughter cows and slaughter bulls sold 5.00 to 7.00 lower.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 982

Last Reported: 1,374

Last Year: 1,332

Compared to last week: This was the first test of spring born calves for the fall so no comparisons can be made. Yearling steers were too lightly tested to develop an accurate market trend, however steady undertones were noticed. Yearling heifers sold generally steady on offerings under 850 lbs, heifers over 850 lbs sold 1.00-4.00 higher. Demand for spring calves was very good as several buyers showed interest in light weight calves.

Winter Livestock Auction - Riverton, WY

This Week: 853

Last Reported: 619

Last Year: 683

Compared to last Tuesday sale (September 10) slaughter cows and bulls mostly steady, with few more feeder cows returning to feed lower undertones noted. Yearlings unevenly steady, several packages feeder calves steady with higher overtones noted on light comparisons from last sale. Demand moderate to good.

Winter Livestock - La Junta CO

This Week: 1,226

Last Reported: 1,755

Last Year: 1,728

Trade activity and demand was moderate. Feeder steers sold mostly 2.00 to 19.00 lower across all weight classes. Feeder heifers sold unevenly steady across all weight classes. Boner slaughter cows of average dressing sold 1.00 lower while lean cows of average dressing sold 4.00 lower. Slaughter bulls of average dressing sold 1.00 lower

OKC West Livestock Auction - El Reno, OK

This Week: 3,000

Last Reported: 8,891

Last Year: 7,746

Compared to last week: Steer and heifer calves that were weaned sold fully steady to 4.00 higher. Demand remains good despite the heat and lack of moisture.

Lonestar Stockyards - Wildorado, TX

This Week: 1,177

Last Reported: 894

Last Year: 1,222

Compared to last week: Feeder steers and heifers traded mostly 3.00 to 5.00 higher on comparable sales. Steer and heifer calves were too lightly tested last week for a market trend but a sharply higher undertone was noted on all classes. Trading activity was active on very good buyer demand. Slaughter cows and bulls traded mostly 3.00 to 5.00 lower on a light test.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,981

Last Reported: 2,480

Last Year: 3,486

Compared to last week, feeders steers and heifers sold 3.00-5.00 higher. Steer and heifers calves under 700 lbs. sold uneven from 3.00 lower to 3.00 higher. Demand was good on a light supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,261

Last Reported: 2,321

Last Year: 2,535

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

Compared to one week ago: Feeder cattle sold 6.00 to 12.00 higher.

Calhoun Stockyard - Calhoun, GA

This Week: 455

Last Reported: 580

Last Year: 730

Compared to one week ago, slaughter cows 3.00 to 6.00 lower, slaughter bulls steady to 3.00 lower, feeder steers and steer calves lightly tested, feeder bulls and heifers mostly steady, bull calves unevenly steady, heifer calves 4.00 to 8.00 lower, replacement cows steady to 3.00 lower.

Blue Grass Stockyards - Lexington, KY

This Week: 1,721

Last Reported: 2,369

Last Year: 1,638

Compared to last Tuesday feeder steers and bull calves under 600 lbs sold steady to 5.00 higher with good demand for weaned packages. Feeder heifers sold steady on similar quality with moderate demand. Yearling steers and heifers sold steady on similar quality with good demand. Slaughter cows and slaughter bulls sold 2.00 to 5.00 lower with moderate demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 3,253

Last Reported: 3,765

Last Year: 4,141

Compared to last week: steers 850 to 949 lbs mostly steady, 950 to 999 and 1000 to 1049 lbs 3.00 to 5.00 higher. Different weight classes of heifers than last week to develop an accurate price trend, higher undertones noted on heifers. Good to very good demand for this large yearling offering featuring many strings, loads, and packages with the majority of the cattle straight off grass.

Bassett Livestock Auction - Bassett NE

This Week: 4,830

Last Reported: 2,540

Last Year: 3,070

Compared with two weeks ago, 850 lbs steers traded steady 900 to 1000 lbs steers traded 2.0 to 7.00 higher. Limited number of comparable heifer offerings with 950 lbs offerings trading sharply lower. Demand was good with several buyers and active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 3,922

Last Reported: 2,418

Last Year: 3,792

Nice run of yearling feeders on offer along with cow/calf pairs and a few bawling calves selling in the mix.

Compared to the comparable offerings from two weeks ago steers over 700 lbs sold steady to 5.00 higher. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 7,656

Last Reported: 8,891

Last Year: 7,746

Compared to last week: Feeder steers and heifers traded 3.00-5.00 higher. Demand good. Steer and heifer calves that were weaned sold fully steady to 4.00 higher. Demand remains good despite the heat and lack of moisture.

Clovis Livestock Auction - Clovis, NM

This Week: 2,269

Last Reported: 3,681

Last Year: 2,612

Compared to last weeks sale; Steer calves under 600 lbs sold 4.00-8.00 lower with the exception of 300-350 lbs & 500-550 lbs being steady and 350-400 lbs were 5.00 higher. Steer yearlings sold 2.00-7.00 lower with exception of 650-700 lbs being 5.00 higher. Heifer calves were 6.00-7.00 lower except for 450-500 lbs at 4.00 higher. Feeder heifers sold 6.00-10.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,916

Last Reported: 1,883

Last Year: 2,793

Compared to last week, feeder steers under 600 lbs sold 5.00 to 10.00 lower, with the exception of 300 to 400 lbs which sold sharply higher. Steers over 600 lbs sold 4.00 to 6.00 higher. Heifers under 700 lbs sold 7.00 to 10.00 higher, except for 4-weight heifers 5.00 to 7.00 lower. Heifers over 700 lbs were not well tested. Several Fancy heifer lots sold sharply higher. Breaker and Boning slaughter cows sold steady to 3.00 higher, while Lean cows sold 5.00 to 8.00 lower. Slaughter bulls sold 1.00 to 2.00 lower.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 1,658

Last Reported: 1,150

Last Year: 1,670

"OFF GRASS SPECIAL", no trend as this was off grass heavy feeders. Trade active with good demand for the moderate offerings.

Springfield Livestock Auction - Springfield MO

This Week: 747

Last Reported: 1,303

Last Year: 941

Compared to last week, steers sold mostly steady to 3.00 higher and heifers sold steady to 5.00 lower based on limited comparisons. Demand was moderate on a moderate to light supply.

South Central Regional Stockyards - Vienna, MO

This Week: 332

Last Reported: 1,225

Last Year: 273

Feeder supply not sufficient to establish a market trend. Slaughter cows 6.00-9.00 lower. Demand moderate to good. Bawling calves are getting seasonally harder to sell. Cattle futures are performing fairly well so far this week despite continuing downward pressure on choice cutout values.

Roanoke Stockyard - Roanoke AL

This Week: 1,112

Last Reported: 1,007

Last Year: 1,361

Compared to two weeks ago: Feeder heifers sold 3.00 to 5.00 higher, feeder steers and bulls sold 5.00 to 7.00 lower. Slaughter cows and bulls sold sharply lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 659

Last Reported: 762

Last Year: 929

Compared to last week: Feeder steers and heifers sold steady to 5.00 higher. Weaned and preconditioned feeders still bringing premiums. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold 3.00 lower.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 431

Last Reported: 625

Last Year: 585

Compared to last sale: Feeder cattle were too lightly tested to develop any market trend. Demand for limited offerings was good. Light offerings did limited demand in some instances as buyers were not willing to start loads as this is the last sale of the week.

Mitchell Livestock Auction – Mitchell SD

This Week: 1,912

Last Reported: 725

Last Year: 2,217

Compared to two weeks ago: Trend not applicable, heavy steers and heifers were dollars higher. Today was some of the first spring calves in for offering. Light feeder calves that were "vaccinated " {for sure} and weaned brought top dollar. Most heavy feeders were in large load lots. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale this week... Next Auction Date Oct 3rd & 10th

Apache Livestock Auction - Apache, OK

This Week: 2,428

Last Reported: 2,242

Last Year: 2,542

Compared to last week: Feeder steers and feeder heifers mostly steady on a limited test. Steer and heifer calves steady to 2.00 higher. Quality good to attractive with good demand. Slaughter cows 15.00 to 17.00 lower. Slaughter bulls 8.00 lower.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,157

Last Reported: 2,535

Last Year: 2,563

Compared to last week: Feeder steers steady to 5.00 higher. Feeder heifers 6.00 to 10.00 higher. Steer and heifer calves mostly steady with very few weaned calves in the offering. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 2,009

Last Reported: 1,477

Last Year: 2,808

Compared to last week, feeder steers 650 lb to 1,050 lb sold 3.00 to 10.00 higher. Steers 500 lb to 650 lb sold 15.00 higher. Feeder heifers 500 lb to 1,000 lb sold 3.00 to 8.00 higher, with the most advance on

heifers weighing over 900 lb. Not enough steer and heifer calves 350 lb to 500 lb for a market test, however a higher trend was noted. Demand was good. Slaughter cows and bulls sold 6.00 to 7.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,904

Last Reported: 3,163

Last Year: 3,178

Nice run of cattle, we are still seeing some cattle coming off grass. Compared to last week feeder steers over 750 lbs sold 10.00 to 15.00 lower and 600 to 850 lb heifers sold 12.00 to 15.00 lower. The supply was moderate with good demand.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,586

Last Reported: 2,005

Last Year: 2,845

Compared to last week: Steer calves and feeders showed a bit of a lower undertone on few comparable sales. Weaned calves benefitted on price over bawlers. Five weight heifer calves as well as feeder heifers were up a few dollars on few comparable sales. There was an abundance of good quality feeders coming off grass and trade was active. High yielding slaughter cows and bulls were 5.00-10.00 back with little test.

Tulia Livestock Auction - Tulia, TX

This Week: 1,149

Last Reported: 1,183

Last Year: 1,392

Compared to last week: Feeder steers and heifers were unevenly steady on limited comparable sales. Demand was moderate to good with big emphasis on weaned vs unweaned.

New Cambria Livestock Market - New Cambria, MO

This Week: 622

Last Reported: 638

Last Year: 824

Compared to two weeks ago, a light test of steers and heifers sold mostly 5.00 to 10.00 lower. Slaughter cows 2.00 to 4.00 lower. Pretty short run again this week on an unseasonably warm day for mid September.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,300

Last Reported: 1,100

Last Year: 1,440

Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends. CME Feeder cattle futures were \$2.10 to \$3.82 higher across the board on Thursday. The CME Feeder Cattle Index was back up 1.03 at \$244.42 on September 18. Dairy slaughter cows steady to firm. Slaughter cows 4.00-7.00 lower. Slaughter bulls weak. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY

This Week: 858

Last Reported: 1,517

Last Year: 2,222

Compared to last Thursday feeder steers sold 2.00 to 5.00 higher. Feeder heifers sold 4.00 to 6.00 higher. There was good demand for feeder and yearling classes. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold 1.00 to 2.00 lower. There was moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,734

Last Reported: 2,774

Last Year: 2,416

Compared to last Thursday the feeder market was stronger with a good quality offering. Feeder steers were mostly 3.00 to 6.00 higher with a good supply and good demand, except for the 700-800 lbs steers that were 2.00 to 3.00 lower but with a limited supply. Feeder heifers 400 lbs and under were sharply higher with strong demand, while heifers over 500 lbs were mostly steady to 3.00 higher or greater in spots with good demand. Slaughter cows were steady to 2.00 lower with a good supply and slaughter bulls were 1.00 to 3.00 lower with moderate demand.

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

Colorado Direct Cattle Report

This Week: 6,844

Last Reported: 6,252

Last Year: 5,464

Compared to last week: Feeder steers and heifers traded mostly steady. Steers weighing 725lbs 9.00 higher. Buyer demand was good. Supply included: 100% Feeder Cattle (61.7% Steers, 38.3% Heifers). Feeder cattle supply over 600 lbs was 88%. 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, NM, OK, TX, UT

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

This Week: 4,135

Last Reported: 1,710

Last Year: 1,536

Compared to last week: Feeder steers and heifers were not tested on a Current FOB this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (26.3% Steers, 8.8% Dairy Steers, 44.9% Heifers, 20% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report

This Week: 5,594

Last Reported: 4,613

Last Year: 4,479

Compared to last week: Feeder heifers traded mostly 2.00 higher. Not enough comparable sales on feeder steers for a market trend. Buyer demand was good. Supply included: 100% Feeder Cattle (63.5% Steers, 36.5% Heifers). Feeder cattle supply over 600 lbs was 96%. 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. and 20-25 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, OK.

Missouri Direct Cattle Report

This Week: 111

Last Reported: 255

Last Year: 765

Compared to last week: Feeder steers and heifers were to lightly tested on a Current FOB for a trends. Demand Moderate. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week:3,300

Last Reported: 1,959

Last Year: 1,974

Compared to last wee: Both domestic and Mexican origin feeder steers and heifers traded 1.00 to 3.00 higher. Buyer demand was good. Nearly 42 percent of the supply consisted of fall delivery cattle. Supply included: 100% Feeder Cattle (60.8% Steers, 3.2% Dairy Steers, 36.1% Heifers). Feeder cattle supply over 600 lbs was 72%. 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: 5,981

Last Reported: 479

Last Year: 925

Compared to last week: Not enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (29% Steers, 22.2% Dairy Steers, 24.9% Heifers, 23.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from ID, UT.

Oklahoma Direct Cattle Report

This Week: 6,551

Last Reported: 5,132

Last Year: 3,479

Compared to last week: Feeder steers and heifers under 850 lbs 3.00-5.00 lower, over 850 850 lbs fully steady to firm. Demand moderate. Supply included: 100% Feeder Cattle (73.7% Steers, 26.3% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK.

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

This Week: 1,672

Last Reported: 1,941

Last Year: 1,910

Compared to last week: Current FOB steers and heifers sold steady to 2.00 higher. Demand was moderate to good. Supply included: 100% Feeder Cattle (69.1% Steers, 30.9% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3%

shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, GA, LA, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,280

Last Reported: 480

Last Year: 780

Compared to last week, feeders have no comparison due to light receipts last week. Trade and demand moderate. Supply included: 100% Feeder Cattle (93.8% Dairy Steers, 6.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 6%. 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. Delivered prices

include freight, commissions and other expenses. Livestock reported this week originated from CA, KS, KY.

Texas Direct Cattle Report

This Week: 24,644

Last Reported: 22,154

Last Year: 17,377

Compared to last week: Current FOB steers and heifers sold steady to 3.00 higher. Demand was good. Supply included: 100% Feeder Cattle (49.2% Steers, 8.3% Dairy Steers, 31.9% Heifers, 10.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with 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, CA, CO, GA, ID, KS, KY, LA, MS, NM, OK, TX, VA.

Wyoming-Nebraska Direct Cattle Report

This Week: 220

Last Reported: 4,425

Last Year: 267

No FOB comparison from last week for a market comparison. Demand was good for the short list on offer. Several feedlots continue to look for yearling feeders as they are not really in the mood to wean a spring calf or set up too. Feedlot trade slow to transpire this week with some early sales going on before noon on Friday and before the cattle on feed report at 2:00. Early dressed sales at 290.00 and live sales from 183.00 to 184.00 in Nebraska. Supply included: 100% Feeder Cattle (40.9% Steers, 59.1% 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 10 cent slide > 600 lbs. Livestock reported this week originated from KS, MT.

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

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- [Nebraska](#)
- [New Mexico](#)
- [Oklahoma](#)
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- [South Dakota](#)
- [Texas](#)
- [WA/OR Columbia Basin](#)
- [Wyoming](#)

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