The Cattle Range

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Weekly Market Summary

For the week ending May 17, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was higher, as were feeder cattle and stocker calves. Live cattle futures and feeder cattle future surged higher with dressed beef cutouts sharply higher and corn lower.

Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline	60 Day Index Trendline
Change from Previous Day: +3.80%	Change from 60 Days Ago: -8.09%
Change from 10 Days Ago: +11.57%	Change from 60 Day High: -9.60%

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 186.00 with Northern Plains 3.00 higher at 190.00. In the 3 front months, Live Cattle futures closed the week from 4.53 to 4.93 higher. USDA's carcass weight data showed weights averaged 923 lbs. this week, compared to 920 lbs. last week and 890 lbs. last year.
S: This Week: 186.00 / Month Ago: 182.00 / Year Ago: 170.00 / 5 Year Avg: 136.44
N: This Week: 190.00 / Month Ago: 183.00 / Year Ago: 178.00 / 5 Year Avg: 139.17

Feeder Cattle: The national average price for feeder steers was 259.23, 1.64 higher with trade mostly 1.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 7.92 to 9.25 higher.
This Week: 259.23 / Month Ago: 254.35 / Year Ago: 214.80 / 5 Year Avg: 170.31

Stocker Calves: The national average price for stocker steers was 320.95, 3.21 higher with trade 1.00 lower to 5.00 higher.
This Week: 320.95 / Month Ago: 314.67 / Year Ago: 260.62 / 5 Year Avg: 197.81

CME Feeder Cattle Index: 243.04, 2.43 higher than last Friday.
This Week: 243.04 / Month Ago: 241.73 / Year Ago: 202.36 / 5 Year Avg: 168.48

Boxed Beef Cutouts: The Choice cutout was 18.88 higher at 313.45 and the Select cutout 13.23 higher at 297.40. The Choice/Select spread is at 16.05, 5.65 wider.
This Week: 313.45 / Month Ago: 295.67 / Year Ago: 301.10 / 5 Year Avg: 265.93

Cutter Cow Cutout: 1.03 higher at 271.75.

Slaughter Cows: Trade mostly 2.00 lower to 5.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, May 18th was estimated at 1027.7 million lbs. according to the USDA Marketing Service. This was 1.4 percent lower than a week ago and 1.2 percent lower than a year ago. Cumulative meat production for the year to date was 1 percent lower compared to the previous year.

Corn: Omaha Corn was 0.20 lower at 4.43 with July futures at 4.5250, 0.1725 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.*

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- Dairies are Selling Record Numbers of 'Beef-on Dairy Cattle' to Feedyards
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- Two Sides of the Heifer Coin
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- CFTC Charges Agridime and Its Co-Founders with a Fraudulent Cattle Scheme
- Lonesome Lands: U.S. Government's Agricultural Land Grab
- May Hay Stocks provide Early Perspective on 2024 Hay Supply
- Producer Price Index shows Wholesale Inflation Surges Again
- Alabama Second State to Ban Lab-Grown Meat

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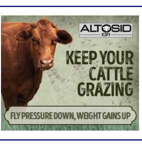
www.cattlerange.com	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	243.04	240.61	241.73	202.36	168.48
Live Cattle Futures	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	181.05	176.15	181.47	165.72	135.55
August	179.05	174.12	175.67	164.30	136.64
October	181.95	177.42	173.55	168.45	138.61
Feeder Futures	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	246.72	238.80	241.32	206.27	170.79
August	259.85	250.60	242.00	235.10	173.66
September	260.85	251.97	253.50	237.95	176.37
Fed Cattle	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	186.00	184.00	182.00	170.00	136.44
N. Central	190.00	187.00	183.00	178.00	139.17
Feedyard Closeouts	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	27.74	(69.20)	(184.81)	126.75	(53.96)
Future (Projected)	(105.75)	(156.88)	(246.29)	(19.29)	(79.86)
Avg. National Prices	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	259.23	257.59	254.35	214.80	170.31
Stocker Steers	320.95	318.64	314.67	260.62	197.81
Boxed Beef Cutout	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	313.45	294.57	295.67	301.10	265.93
Select	297.40	284.17	290.83	283.94	248.07
Spread	16.05	10.40	4.84	17.16	17.86
Cutter Cow Cut-Out	271.75	270.72	269.72	221.21	207.70
Crude Oil Futures	80.04	78.38	83.21	71.55	85.37
Grain Prices	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.43	4.63	4.38	6.23	5.36
Kansas City Wheat	6.07	6.18	5.33	7.94	6.64
July Corn Futures	4.5250	4.6975	4.3350	5.5450	5.1909
July Wheat Futures	6.5125	6.6350	5.5025	6.0500	6.6574



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National Feeder & Stocker Cattle Sale Receipts:
Data released by USDA on Monday, May 13th for week ending Saturday, May 11th

Week Ending:	5/11/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	146,400	145,300	173,900	161,200	146,300	160,467
Direct Sales	48,000	42,000	45,400	31,200	45,000	40,533
Video/Internet	7,900	57,100	42,800	3,800	3,500	16,700
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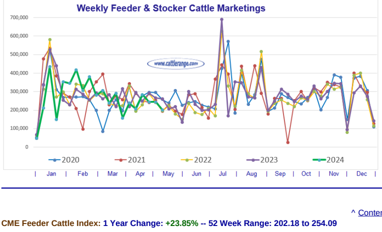
Total	202,300	244,400	262,100	196,200	194,800	217,700
This Week +/-	-	-17.2%	-22.8%	3.1%	3.9%	-7.1%



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CME Feeder Cattle Index: 1 Year Change: +23.85% -- 52 Week Range: 202.18 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	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	279.26	275.21	280.26	233.55	182.65
Iowa	266.42	263.33	261.44	219.11	177.73
Missouri	266.28	264.18	259.28	215.73	174.41
Montana	268.81	269.32	266.83	226.66	177.92
Nebraska	278.83	277.52	276.82	231.45	184.60
Wyoming	271.32	271.51	269.31	227.62	179.78
North Central Avg.	**271.82**	**270.18**	**268.99**	**225.69**	**179.51**
Arkansas	251.67	250.45	244.66	209.41	167.24
Colorado	266.22	262.25	260.22	216.12	176.19
Kansas	266.45	264.24	260.23	215.69	174.31
New Mexico	258.05	254.55	247.47	212.71	168.84
Oklahoma	265.22	263.24	258.02	214.20	172.98
Texas	254.88	254.24	253.68	209.32	169.82
South Central Avg.	**260.42**	**258.16**	**254.05**	**212.91**	**171.56**
Alabama	245.13	242.95	240.14	205.40	159.80
Florida	238.14	237.04	234.15	199.70	156.11
Georgia	245.21	243.10	240.19	205.43	160.27
Kentucky	255.30	253.87	248.25	206.54	164.66
Louisiana	245.13	244.15	241.14	200.88	161.06
Mississippi	245.57	244.37	241.57	204.92	159.93
Tennessee	253.45	251.98	246.45	204.91	163.63
Virginia	252.22	250.85	245.26	204.58	163.63
Southeast Avg.	**247.52**	**246.04**	**242.14**	**204.05**	**161.13**
Arizona	252.47	250.27	242.03	209.65	165.54
California	258.22	254.33	248.22	219.05	170.12
Idaho	258.53	258.75	256.42	218.26	170.33
Nevada	258.48	257.65	253.97	217.51	168.86
Oregon	257.43	257.93	255.42	217.30	169.74
Utah	257.08	254.44	253.58	217.12	168.61
Washington	257.84	258.38	255.93	217.14	170.05
Western Avg.	**257.15**	**255.96**	**252.22**	**216.58**	**169.04**
Overall Average	**259.23**	**257.59**	**254.35**	**214.80**	**170.31**
This Week +/-	**-**	**0.6%**	**1.9%**	**20.7%**	**52.2%**

Stocker Steers:

500 lb. - 600 lb. Steers	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	335.83	330.78	337.85	271.69	211.49
Iowa	341.13	334.22	321.21	271.91	206.58
Missouri	333.74	331.86	323.86	264.29	202.42
Montana	328.85	327.86	330.34	272.80	207.75
Nebraska	338.91	335.90	322.89	285.43	215.01
Wyoming	331.90	330.89	333.40	275.33	209.59
North Central Avg.	**335.06**	**331.92**	**328.26**	**273.58**	**208.81**
Arkansas	313.85	310.72	305.71	254.81	192.85
Colorado	334.05	332.17	329.17	270.70	207.64
Kansas	333.00	330.12	323.01	263.60	201.86
New Mexico	327.62	322.03	315.53	262.54	196.88
Oklahoma	321.72	319.63	320.63	263.15	200.99
Texas	313.11	312.56	314.56	261.25	197.72
South Central Avg.	**323.89**	**321.21**	**318.10**	**262.68**	**199.65**
Alabama	304.25	304.41	304.41	248.36	185.05
Florida	299.48	298.41	301.41	232.12	181.90
Georgia	312.47	310.05	307.11	246.54	183.80
Kentucky	311.39	309.12	297.30	242.27	186.26
Louisiana	302.11	298.14	293.41	240.95	185.88
Mississippi	302.87	299.84	291.81	242.18	184.42
Tennessee	310.44	307.88	293.44	240.59	185.08
Virginia	307.55	304.10	292.02	239.77	185.45
Southeast Avg.	**306.32**	**303.99**	**297.61**	**241.60**	**184.73**
Arizona	322.54	318.07	310.63	260.48	194.93
California	330.30	325.29	314.28	274.15	198.97
Idaho	315.47	316.41	316.76	264.18	199.63
Nevada	317.12	316.10	315.10	263.50	197.65
Oregon	313.45	315.02	315.54	263.10	198.59
Utah	316.74	315.61	314.61	263.58	197.49
Washington	314.05	315.54	316.04	263.49	199.14
Western Avg.	**318.52**	**317.43**	**314.71**	**264.64**	**198.06**
Overall Average	**320.95**	**318.64**	**314.67**	**260.62**	**197.81**
This Week +/-	**-**	**0.7%**	**2.0%**	**23.1%**	**62.2%**

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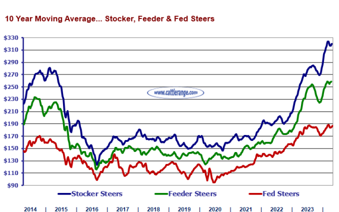
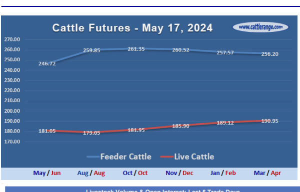
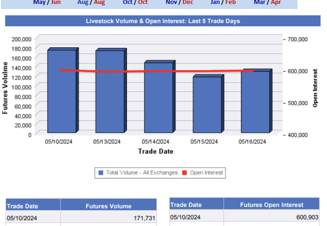
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
05/10/2024	171,731
05/13/2024	170,373
05/14/2024	145,915
05/15/2024	116,137
05/16/2024	127,362

Trade Date	Futures Open Interest
05/10/2024	600,903
05/13/2024	596,966
05/14/2024	597,835
05/15/2024	597,808
05/16/2024	599,890

Top Expirations Traded On: 05/16/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY24	1,099	3,890
FDR CATTLE FUT	AUG24	5,034	22,703
FDR CATTLE FUT	SEP24	1,814	7,358
FDR CATTLE FUT	OCT24	1,252	7,753
FDR CATTLE FUT	NOV24	543	4,235
Total Feeder Cattle Futures		10,186	49,055
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN24	15,766	50,666
LV CATTLE FUT	AUG24	18,160	114,203
LV CATTLE FUT	OCT24	10,000	50,643
LV CATTLE FUT	DEC24	5,069	33,779
LV CATTLE FUT	FEB25	1,651	13,375
Total Live Cattle Futures		51,681	276,556
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN24	24,942	39,211
LEAN HOGS FUT	JUL24	18,770	69,812
LEAN HOGS FUT	AUG24	11,381	50,481
LEAN HOGS FUT	OCT24	4,401	55,474
LEAN HOGS FUT	DEC24	3,196	37,995
Total Lean Hog Futures		65,495	274,171
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	JUN24	0	51
PORK CUTOUT FUT	DEC24	0	57
Total Pork Cutout Futures		0	108

Cattle Futures: Charts of Commitment of Traders

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings

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

Mexico to US Import Report for 5/15/2024 (Final)

St Teresa, NM - Compared to Tuesday, steer calves and yearlings sold 2.00 lower. Heifers steady to weak. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Presidio, TX - Compared to last week, steer calves and yearlings sold 2.00 higher. Heifers 5.00 higher Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings

		Current (est) 5/15/2024	Current WTD (est) 5/15/2024
Feeder Cattle			
Mexico to Arizona		**2,800**	**5,500**
	Douglas	1,500	2,800
	Nogales	1,300	2,700
Mexico to New Mexico		**1,900**	**10,500**
	Columbus		3,000
	Santa Teresa	1,900	7,500
Mexico to Texas		**1,650**	**3,350**
	Colombia Bridge		0
	Del Rio	200	200
	Eagle Pass		250
	Laredo	300	400
	Pharr / Hidalgo	300	300
	Presidio	850	2,200
Total:		**6,350**	**19,350**

Canadian Cattle Prices:
Data published by USDA on 5/17/24 for week ending 5/10/24
Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents.
Exchange Rate: Canadian dollars equivalent to $0.7295 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	5/10	5/3	5/10	5/3	5/10	5/3
501-600 lbs.	$311.60	$309.51	No Quote	$292.38	$303.13	$300.84
601-700 lbs.	$296.78	$293.99	$281.81	$286.09	$291.18	$287.79
701-800 lbs.	$267.92	$264.53	$270.63	$269.47	$265.14	$273.59
801-900 lbs.	$243.79	$245.74	No Quote	No Quote	$246.78	$241.09
Heifers	5/10	5/3	5/10	5/3	5/10	5/3
401-500 lbs.	$290.19	$292.32	No Quote	$292.38	$254.22	$270.28
501-600 lbs.	$269.72	$270.34	No Quote	$286.09	$254.33	$258.50
601-700 lbs.	$248.66	$253.71	No Quote	$269.47	$246.75	$255.32
701-800 lbs.	$243.79	$232.30	No Quote	No Quote	$231.28	$235.86

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	5/10	5/3	5/10	5/3	5/10	5/3
501-600 lbs.	$395.86	$393.20	No Quote	$371.44	$385.10	$382.19
601-700 lbs.	$377.03	$373.48	$358.01	$363.45	$369.92	$365.61
701-800 lbs.	$340.37	$336.06	$343.81	$342.33	$336.83	$347.57
801-900 lbs.	$309.71	$312.19	No Quote	No Quote	$313.51	$306.28
Heifers	5/10	5/3	5/10	5/3	5/10	5/3
401-500 lbs.	$368.66	$371.36	No Quote	$371.44	$322.96	$343.36
501-600 lbs.	$342.65	$343.44	No Quote	$363.45	$323.10	$328.40
601-700 lbs.	$315.90	$322.31	No Quote	$342.33	$313.47	$324.36
701-800 lbs.	$309.71	$295.11	No Quote	No Quote	$293.82	$299.64

Slaughter Cattle Prices for Week of 5/10/24:	**US $'s**	**CA $'s**
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$188.19	$239.08
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$186.55	$236.99
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Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$134.22	$170.51
Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$177.48	$225.47
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$112.81	$143.31

Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed bids and sales ranging from 430.00-433.00 delivered, fully steady with the previous week. Live sales have been reported just over 260.00 FOB the feedlot, a couple dollars higher than last week's weighted average price. All the cattle that traded this week would be picked up in June. Weighted average steer prices did set new highs this week.

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Chart of the Week:

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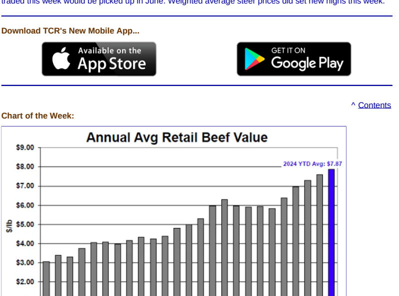
Photo of the Week:



- **48 Reg. Charolais Bred Heifers... Central AR**

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"Shootin' the Bull" Weekly Analysis:

In my opinion, a little better price for producers this week, but seemingly with the price of feeders, still believed way too high, the cattle feeder isn't getting any breaks. Seemingly, the agenda is taking a turn. As fewer cattle are placed, in an attempt to keep from running out of beef, or running off the consumer, rationing is believed going to take another step forward. Packers are expected to do everything possible to limit losses and grow profits. Manipulating the slaughter pace has kept beef prices high to the consumer and cattle prices high to all sectors of cattle production. Where margin appears worse is in cattle feeding. If not privy to proceeds from beef sales, or are intertwined within the formula, all traditional means and ways of feeding cattle can't seem to turn red ink into black. Personally, I think feeder cattle prices are too high, or stated differently, the spread between starting feeder and finished fat is too wide.

In order to help offset some this starting void is to continue to grow the cattle bigger in hopes of increased weight will make up some of the price difference if not able to achieve a high enough price on the sale of fats. Nonetheless, traders are keeping prices within the range of the triangle. It has been expected to traverse the triangle multiple times as the industry works through the completion of liquidation and start of expansion. With the current move moving back towards the top of the triangle, I believe it necessary to begin laying off risk. While there are little to no premiums to lay off into in the fat market, the feeder cattle market has my undivided attention, where premiums do reside. Recall that what you are attempting to achieve is to improve your marketing price. The feeder cattle futures remain premium to the index and as of Friday's close, minimum sale floors can be produced above the current historical high of the index. So, you are able to market inventory in the future at higher levels than have ever been traded in the physical market, via the CME index.

The next step will be your ability to live with the consequences of your decision. The consequences are inherent. The question is whether you wish to attempt to manage the consequences, or accept whatever you are given at the time. I have no idea what the consequences will be of inactivity. I have an exact idea of what the consequences will be when proactive. The volatility and price expanse are not expected to slow anytime soon with fewer cattle coming and to what limits we can push beef prices before a noticeable shift in consumer preference. I think while prices are rising, and the agenda continuing to produce more beef with fewer cattle, producers should be using the premium futures traders are offering, and be sure to tell them thank you, as no cattle feeder has been willing to pay you what the futures trader will.

Grains are expected to move lower. The rains, planting delays, and replant in some areas, is gaining no ground with traders. Seemingly everyone has seen the same weather maps and models, and grains continue to soften. I think there very little aspect the crop won't be planted and every kernel of corn or soybean seed that is not drowned has had the best start to the year in the past 3. Dilution of fertilizers was a subject matter touched on this week. While if not side dressed, it may cause some lower yields. However, if side dressed, the yields could be stupendous. Some I spoke with this week were under the impression the farmer would do what is right to achieve the best yields.

Energies were lower at the start of the week, but on Wednesday, they reversed and held gains into Friday's close. I think energy is in a bear market with expectations of lower trading. Bonds were higher by mid-week, but sold off some by Friday's close. I expect bonds to continue higher as expectations of a rate cut in September, and some shifts in this week's economic data, should be friendly towards the bonds. The grilling season is upon us with boxes back over $313.00 as of mid-day Friday. They have been higher, and in few months, exceptionally higher due to a few unforeseen circumstances. Seemingly though, they don't stay there for very long as beef demand simply dries up. The balancing act is expected to continue with tremendous volatility and price expanse. The goal, and agenda to accomplish, appear well in place now to ration cattle, and therefore beef, at a level that maintains consumer demand without running out of cattle.

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 limited on light demand. There was some live FOB purchases at 186.00. In Kansas, Nebraska, and the Western Cornbelt negotiated cash trade has been active on good demand. Compared to last week in Kansas live FOB purchases traded 2.00-3.00 186.00, with a few up to 190.00. Compared to last week In Nebraska live FOB purchases traded 3.00-4.00 higher at 190.00. Compared to last week dressed delivered purchases traded 2.00-3.00 higher from 298.00-300.00. Compared to last week in the Western Cornbelt live FOB purchases traded 3.00-5.00 higher at 190.00, with a few up to 191.00. Last week dressed delivered purchases at 295.00, with a few up to 296.00.

5 Area Weekly Fed Cattle Weighted Averages:

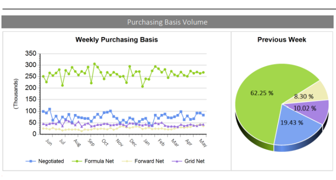
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 5/12/2024

Confirmed: 68,269 Week Ago: 78,479 Year ago: 68,037

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	23,678	1,280 - 1,650	183.00 - 188.00	1,510	186.39
65 - 80% Choice	5,126	1,175 - 1,525	184.00 - 186.00	1,341	184.27
35 - 65% Choice	997	1,140 - 1,400	183.00 - 184.00	1,305	183.89
0 - 35% Choice		-	-		
Total all grades	29,801	1,140 - 1,650	183.00 - 188.00	1,474	185.94
STEERS: LIVE DELIVERED					
Over 80% Choice	752	1,375 - 1,540	187.00 - 188.50	1,500	188.14
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	752	1,375 - 1,540	187.00 - 188.50	1,500	188.14
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,676	806 - 1,032	294.00 - 296.00	959	295.34
65 - 80% Choice	1,615	814 - 1,002	295.00 - 295.00	855	295.00
35 - 65% Choice	173	800 - 866	295.00 - 295.00	838	295.00
0 - 35% Choice		-	-		
Total all grades	10,464	800 - 1,032	294.00 - 296.00	941	295.28
STEERS: DRESSED FOB					
Over 80% Choice	365	1,003 - 1,016	294.00 - 296.00	1,007	295.64
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	365	1,003 - 1,016	294.00 - 296.00	1,007	295.64
HEIFERS: LIVE FOB					
Over 80% Choice	12,728	1,090 - 1,600	183.00 - 187.50	1,332	185.81
65 - 80% Choice	2,089	1,080 - 1,515	183.00 - 185.00	1,284	184.30
35 - 65% Choice	71	1,175 - 1,175	184.00 - 184.00	1,175	184.00

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 = November 19, 2023
- Projected P/(L) based on the futures when placed on feed: **(97.05)**

***Cost** of 800 lb. steer delivered @ $228.64 per cwt. + $15 freight:	$1,844.12
Feed Cost for 600 lbs. @ $1.12 per lb.	$672.00
Interest on cattle cost for 180 days:	$86.40
Interest on feed cost:	$15.74
Total Cost & Expense:	**$2,618.26**
****Sale proceeds:** 1,400 lb. steer @ **$189.00** per cwt:	**$2,646.00**
This week's Profit/(Loss) per head:	**$27.74**
Profit/(Loss) per head for previous week:	($69.20)
Change from previous week:	+$96.94
Sale price necessary to breakeven:	**$187.02**

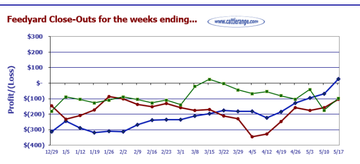
**CME Feeder Cattle Index* ***USDA Market News*

Projected closeout for steers placed on feed this week:

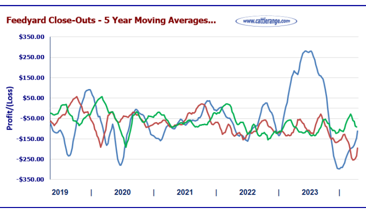
- Projected Sale Date @ 180 days on feed = November 13, 2024

***Cost** of 800 lb. steer delivered @ $242.33 per cwt. + $15 freight:	$1,953.64
Feed Cost for 600 lbs. @ $1.08 per lb.	$648.00
Interest on cattle cost for 180 days:	$91.53
Interest on feed cost:	$15.18
Total Cost & Expense:	**$2,708.35**
****Sale proceeds:** 1,400 lb. steer @ **$185.90** per cwt:	**$2,602.60**
This week's Profit/(Loss) per head:	**($105.75)**
Profit/(Loss) per head for previous week:	($156.88)
Change from previous week:	+$51.13
Sale price necessary to breakeven:	**$193.45**

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



Typical closeout for hedged steers sold this week:	**($97.05)**
Typical closeout for un-hedged steers sold this week:	**$27.74**
Projected closeout for steers placed on feed this week:	**($105.75)**



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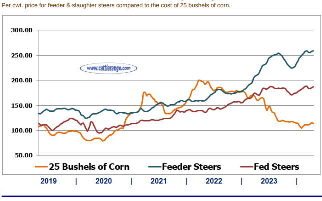
Feeder Steers/Corn Correlation: 5 Year Moving Average
Per cwt. price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



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Federally Inspected Slaughter Cattle by Class:
Released by USDA Market News Service on 5/16/24 for week ending 5/4/24

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

Cattle	Head	% of Total
Steers	294,714	47.4%
Heifers	211,648	34.1%
Dairy Cows	48,975	7.9%
Other Cows	55,438	8.9%
Bulls	10,752	1.7%
Total	**621,527**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

Fri May 17, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	1,000	1,000	966	5,000	5,000	5,058	87,946	117,433	-25.1%
Cattle	102,000	120,000	122,392	589,000	609,000	624,061	11,982,263	12,545,226	-4.5%
Hogs	468,000	462,000	461,157	2,368,000	2,370,000	2,334,176	49,558,286	49,295,835	0.5%
Sheep	5,000	4,000	3,762	35,000	34,000	33,647	733,934	719,803	2.0%

Sat May 18, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	0	0	99	5,000	5,000	5,157	87,946	117,532	-25.2%
Cattle	9,000	13,000	16,205	598,000	622,000	640,266	11,991,263	12,561,431	-4.5%
Hogs	36,000	9,000	72,849	2,404,000	2,379,000	2,407,025	49,594,286	49,368,684	0.5%
Sheep	0	0	20	35,000	34,000	33,667	733,934	719,823	2.0%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 18.88 higher at 313.45 and the Select cutout 13.23 higher at 297.40. The Choice/Select spread is at 16.05, 5.65 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.

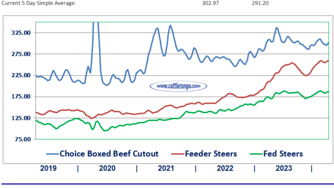
	Choice 600-900	Select 600-900
Current Cutout Values:	313.45	297.40
Change from prior day:	3.30	0.89
Choice/Select spread:	16.05	
Total Load Count (Cuts, Trimmings, Grinds):	99	

Composite Primal Values

	Choice	Select
Primal Rib	466.53	445.76
Primal Chuck	258.41	252.37
Primal Round	254.45	252.74
Primal Loin	439.11	388.80
Primal Brisket	254.22	239.10
Primal Short Plate	221.95	221.95
Primal Flank	156.13	154.26

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/16	62	26	14	13	115	310.15	296.51
05/15	73	15	0	21	109	306.77	294.31
05/14	65	19	17	20	121	304.39	293.82
05/13	68	14	5	26	113	298.95	287.18
05/10	94	27	6	28	155	294.57	284.17
Current 5 Day Simple Average:						302.97	291.20



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 5/16/24 for week ending 5/4/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	11.73%	16.91%	6.18%	12.06%	14.33%
Choice	71.86%	67.77%	65.42%	73.60%	75.86%
Select	12.26%	11.24%	25.52%	9.90%	5.39%
Other	4.14%	4.08%	2.88%	4.44%	4.42%

	Nebraska	Kansas	Texas
Prime	14.72%	9.08%	6.18%
Choice	73.08%	76.37%	65.47%
Select	7.37%	11.66%	25.52%
Other	4.83%	2.90%	2.84%

Last Week's Trade Data:

Beef:

Net sales of 15,100 MT for 2024 were up 23 percent from the previous week, but down 11 percent from the prior 4-week average. Increases were primarily for Japan (6,600 MT, including decreases of 300 MT), China (1,900 MT, including decreases of 200 MT), Taiwan (1,700 MT, including decreases of 200 MT), Mexico (1,700 MT, including decreases of 100 MT), and South Korea (1,300 MT, including decreases of 400 MT).

Exports of 15,600 MT were down 4 percent from the previous week, but up 2 percent from the prior 4-week average. The destinations were primarily to Japan (4,100 MT), South Korea (3,500 MT), China (2,600 MT), Mexico (1,600 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 21,100 MT for 2024--a marketing-year low--were down 14 percent from the previous week and 22 percent from the prior 4-week average. Increases were primarily for Japan (4,900 MT, including decreases of 100 MT), Mexico (4,500 MT, including decreases of 300 MT), South Korea (3,200 MT, including decreases of 1,100 MT), Colombia (1,700 MT, including decreases of 100 MT), and Canada (1,400 MT, including decreases of 700 MT).

Exports of 33,200 MT were down 5 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Mexico (12,700 MT), Japan (5,000 MT), South Korea (4,300 MT), China (2,800 MT), and Colombia (2,400 MT).

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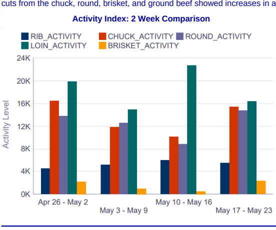
USDA National Retail Beef Report:
National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail, the Feature Rate increased by 8.2 percent and the Special Rate increased by 8.4 percent. The Activity Index showed a 14.5 percent increase. Last week, Mother's Day specials drove an increase in ads from loin cuts. This week, cuts from the rib and loin showed decreases in ad space, while cuts from the chuck, round, brisket, and ground beef showed increases in ad space.



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, May 18th was estimated at 1027.7 million lbs. according to the USDA Marketing Service. This was 1.4 percent lower than a week ago and 1.2 percent lower than a year ago. Cumulative meat production for the year to date was 1 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.

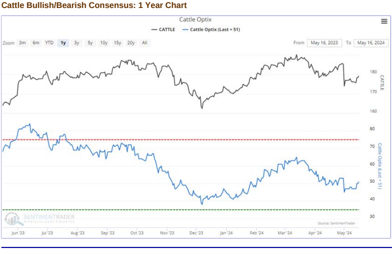
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

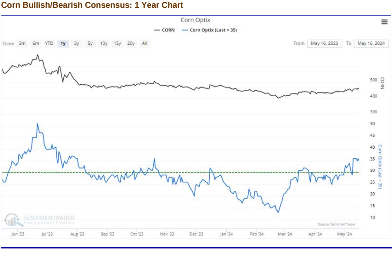
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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

Large-cap indexes move back to record highs

The Dow Jones Industrial Average, S&P 500 Index, and Nasdaq Composite climbed to record highs during the week, with the Dow crossing the 40,000 threshold for the first time. As inflation and interest rate worries appeared to dissipate, growth stocks outperformed, perhaps due in part to the lower implied discount placed on future earnings.

Inflation breaks streak of upside surprises

The major factor supporting sentiment appeared to be Wednesday's release of the Labor Department's April consumer price index (CPI), which came in at or modestly below expectations, in contrast to hotter-than-expected prints over the preceding three months. Headline prices rose 0.3% in April, a tick below expectations, while core (less food and energy) prices rose 0.3%, as expected. Inflation remained concentrated in services prices, especially transportation services costs, which rose 0.9% over the month and 11.2% over the past year.

Thursday's retail sales figure also appeared to impress investors -- if through the lens of bad news for the economy being treated as good news for stocks and inflation. The Commerce Department reported that retail sales were flat in April versus consensus estimates of a 0.4% gain, while downwardly revising its estimate of March sales lower, from +0.7% to +0.6%. The data included some evidence that consumers were pulling back on discretionary spending, with sales at non-store (mostly online) retailers falling 1.2%, while sales at restaurants and bars continued to moderate—and even fell slightly when taking account of higher prices (retail sales data are not adjusted for inflation).

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	40,003.59	490.75	6.14%
S&P 500	5,303.27	80.59	11.18%
Nasdaq Composite	16,685.97	345.10	11.16%
S&P MidCap 400	3,016.25	22.29	8.44%
Russell 2000	2,095.72	35.94	3.39%

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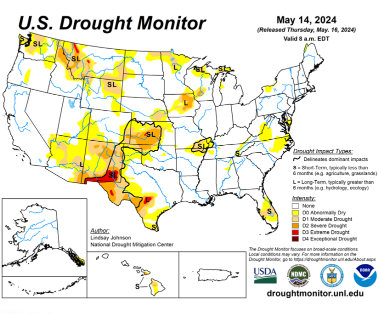
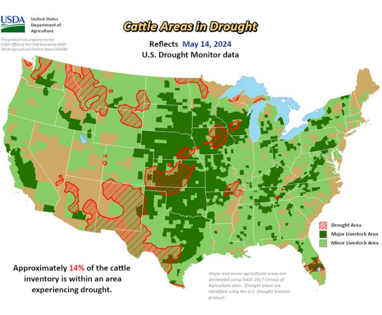
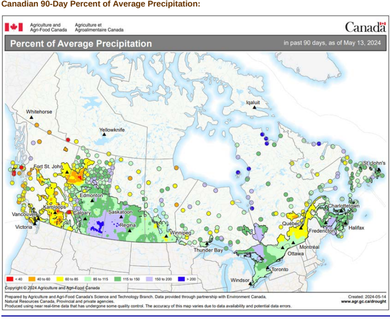
"**Click Here**" to view a Slide Show of Drought Monitor maps for the last 12 weeks

11.71% of the U.S. and 13.98% of the lower 48 states are in drought this week.	**87.3 Million** acres of major crops in U.S. are experiencing drought conditions this week.	**17.5 Million** people in the U.S. and 17.4 Million in the lower 48 states are affected by drought this week.	**23** U.S. states are experiencing Moderate Drought (D1) or worse this week.
↓ 7.5% since last week	— 0.0% since last week	↓ 4.8% since last week	↓ 4 states since last week
↓ 22.0% since last month	↓ 27.6% since last month	↓ 11.7% since last month	↓ 2 states since last month





Canadian 90-Day Percent of Average Precipitation:

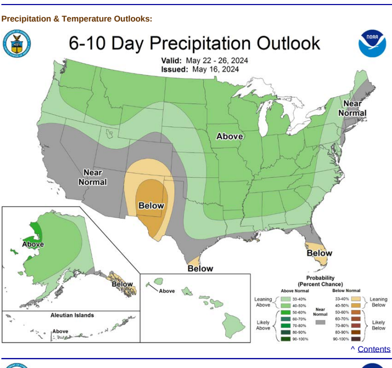


Looking ahead...

Over the next five days (May 16-21), heavy precipitation of2 to 5 inches is expected to continue to fall in the far South from central Texas to western Georgia, with 1 to 2 inches of rain expected in surrounding areas into the southern Midwest and Mid-Atlantic coast. The rest of the central and eastern United States will see some light precipitation. Much of the West will miss out on this precipitation.

The 6-10 day outlook heavily favors above-normal temperatures from New Mexico to Wisconsin, Maine, and down into Florida, with the greatest possibility being in southern Texas. The Southwest and High Plains are expected to be near normal temperature and everything to the west is likely going to be cooler than normal. Hawaii and northern Alaska are likely going to be warmer than normal, whereas parts central and western Alaska are leaning towards below-normal temperatures. For precipitation, much of the country is leaning towards above-normal precipitation. New Mexico and central and southern Texas are leaning toward below-normal precipitation, with the western and eastern coasts likely to be around normal. The Big Island of Hawaii is likely to see above-normal precipitation, along with central and northern Alaska. Southern Alaska is leaning toward below-normal precipitation.

Precipitation & Temperature Outlooks:



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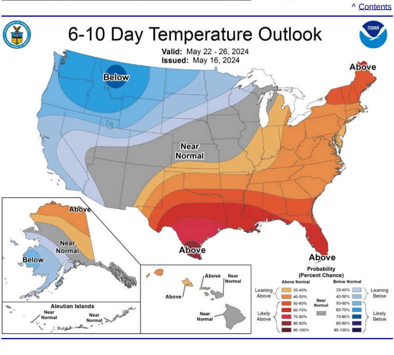

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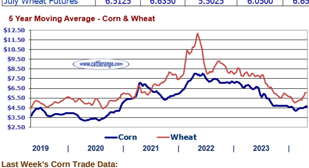
Weekly Grain Market Review:

Grain Prices	05/17/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.43	4.63	4.38	6.23	5.36
Kansas City Wheat	6.07	6.18	5.33	7.94	6.64
July Corn Futures	4.5250	4.6975	4.3350	5.5450	5.1909
July Wheat Futures	6.5125	6.6350	5.5025	6.0500	6.6574



Last Week's Corn Trade Data:

Net sales of 742,200 MT for 2023/2024 were down 17 percent from the previous week and 14 percent from the prior 4-week average. Increases primarily for Mexico (244,400 MT, including 30,000 MT switched from unknown destinations and decreases of 2,200 MT), Japan (241,300 MT, including 60,500 MT switched from South Korea, 60,000 MT switched from unknown destinations, and decreases of 68,800 MT), Colombia (188,900 MT, including 127,000 MT switched from unknown destinations and decreases of 1,100 MT), Taiwan (78,500 MT), and China (68,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (91,000 MT), South Korea (31,900 MT), the Philippines (18,000 MT), Venezuela (10,000 MT), and Guatemala (2,200 MT). Total net sales of 128,200 MT for 2024/2025 were for Mexico.

Exports of 952,400 MT were down 23 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to Mexico (424,500 MT), Japan (217,700 MT), Taiwan (84,100 MT), South Korea (68,200 MT), and Costa Rica (41,800 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:
Last Reported:
Last Year:
No sale reported.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 5,049
Last Reported: 5,959
Last Year: 6,284
Compared to last sale two weeks ago: Best test on steers 600 lbs to 649 lbs was steady to 2.00 lower, steers from 750 lbs to 899 lbs were steady to 2.00 higher with instances of 4.00 higher; best test on heifers 750 lbs to 799 lbs was 1.00 to 3.00 higher. No other weight classes comparable.

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

Torrington Livestock Commission - Torrington WY
This Week: 1,331
Last Reported: 653
Last Year: 2,384
Compared to last week; slaughter and feeder cows traded 5.00 to 8.00 higher. Slaughter bulls also trading 4.00 to 7.00 higher. A small offering of feeder cattle with not enough receipts for a trend this week.

Cattleman's Livestock Auction - Belen NM
This Week: 486
Last Reported: 566
Last Year: 612
Compared to last week: No accurate comparison on steer and heifer calves. Feeder steers and heifers sold steady on limited quotes. Slaughter cows and bulls sold 3.00-5.00 lower. Trade and demand moderate.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,350
Last Reported: 1,018
Last Year: 807
Compared with last week, steer calves weighing 300-500 lbs 3.00-5.00 higher, steer calves weighing 500-550 lbs 5.00-8.00 higher. Steer calves weighing over 600 lbs, no test. Spayed heifers sold mostly 2.00-5.00 lower. Trade moderate to active, demand moderate to good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,754
Last Reported: 784
Last Year: 2,118
Compared to the last special two weeks ago, steer calves weighing 400-450 lbs sold with a firm to higher undertone on a light test, 500-650 lbs sold mostly steady with over 650 lbs on a light comparison selling with weak to lower undertone. Feeder heifers weighing 400-500 lbs sold steady to firm, 500-550 lbs had the most advance trading 10.00-15.00 higher, with 550-650 lbs trading steady, over 650 lbs not well tested.

Smith County Commission - Carthage TN
This Week: 525
Last Reported: 777
Last Year: 863
Compared to last week, Feeder Steers steady to 8.00 higher; Feeder Bulls steady to 5.00 lower; Feeder Heifers 2.00-8.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls 4.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 909
Last Reported: 915
Last Year: 821
Slaughter cattle were steady this week compared to last week . Feeder cattle were steady this week compared to last week . Demand was moderate ; market activity and buyer interest were moderate. Offerings moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week:
Last Reported:
Last Year:
Market not reported this week due to limited feeder cattle offerings.

Tri-State Livestock Auction Market - McCook NE
This Week: 602
Last Reported: 1,617
Last Year: 707
Not enough to show a comparison.

Roswell Livestock Auction - Roswell NM
This Week: 1,114
Last Reported: 1,116
Last Year: 990
Compared to last week; Steer calves and steer yearlings sold 5.00-9.00 lower with exception of 500-550 lb steer calves being 12.00 higher. Heifer calves and heifer yearlings sold steady to 13.00 higher instances much higher with the exception of 400-500 lb heifer calves being steady to 6.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 8,400
Last Reported: 5,147
Last Year: 4,316

Compared to last week: Feeder cattle and calves mostly steady. Demand moderate.

Tulsa Livestock Auction - Tulsa, OK
This Week: 2,122
Last Reported: 1,153
Last Year: 2,214
Compared to last week; Steers steady - 3.00 higher, except 5 wt. 4.00 lower. Heifers 7.00 - 10.00 higher, except 6 wt. 2.00 lower. Demand was good. Quality was attractive. Slaughter cows steady - 3.00 higher. Slaughter bulls steady. Demand was good for all classes of slaughter cattle.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 6,686
Last Reported: 6,263
Last Year: 5,972
Compared to last week feeder steers sold from 5.00 lower to 12.00 higher. Feeder heifers sold steady to 8.00 higher. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 2,807
Last Reported: 3,000
Last Year: 3,310
Compared to last week, steer calves weighing 400-600 lbs sold steady, with 600-650 lbs trading mostly steady on a much lighter offering this week, over 650 lbs sold with a higher undertone on few comparable sales from last week. Feeder heifers weighing 400-600 lbs sold steady to firm, with a top quality offering of 600-650 lb heifers not well tested with last week, selling with good weighing conditions all trading with a sharply higher undertone, over 650 lbs were lightly tested.

Mid-South Livestock - Unionville TN
This Week: 563
Last Reported: 766
Last Year: 757
Compared to last week, Feeder Steers steady to 8.00 higher; Feeder Bulls steady to 5.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows steady to 4.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Harned KY
This Week: 752
Last Reported: 420
Last Year: 791
Compared to last week: Feeder steers and feeder heifers sold steady to firm. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,458
Last Reported: 783
Last Year: 790
Compared to last week: Feeder steers and heifers traded mostly steady to 1.00 higher. Steer and heifer calves too lightly tested last week for a market trend. Not enough comparable sales on slaughter cows and bulls for a market trend, but a sharply higher undertone was noted. Trading activity was active on good buyer demand.

Winter Livestock Auction - Riverton, WY
This Week: 261
Last Reported: 1,093
Last Year: 524
Compared to last Tuesday sale on a light offering; slaughter cows firm to instances 8.00-10.00 higher, slaughter bulls 5.00-8.00 higher, with good demand for feeder cows going back to grass or feed.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,363
Last Reported: 386
Last Year: 1,019
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 light offerings. Quality this week was mostly plain to average. Slaughter cows sold mostly 2.00 higher on breaking cows, boning and lean cows sold 2.00-4.00 higher.

Winter Livestock - La Junta CO
This Week: 1,089
Last Reported: 1,989
Last Year: 0
Trade activity and demand was good. Feeder steers sold 6.00 to 8.00 lower across all weight classes on a light test and feeder heifers were too light for an accurate trend. Slaughter breaker cows sold 9.00 higher, boner cows sold 7.00 higher and lean cows sold 4.00 higher. Slaughter bulls sold 9.00 higher. Bred heifers had a higher trend noticeable along with cow calf pairs.

OKC West Livestock Auction - El Reno, OK
This Week: 1,200
Last Reported: 7,743
Last Year: 6,214
Compared to last week: Steer and heifer calves sold 3.00-6.00 higher. Demand good. Trade active. Heavy rainfall is in the forecast later in the week continuing to increase grazing demand.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,717
Last Reported: 2,135
Last Year: 3,407
Compared to last week, feeder steers and heifers sold 3.00-6.00 lower. Demand was moderate on a moderate supply. The quality of the offering was average with several groups of unweaned or short weaned calves in the offering.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,293
Last Reported: 1,212
Last Year: 1,446
Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 higher. Replacement cows sold steady. Feeder cattle sold 4.00 to 9.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 226
Last Reported: 476
Last Year: 646
Compared to one week ago, slaughter cows and bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull calves 2.00 to 5.00 lower, heifer calves unevenly steady, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY
This Week: 990
Last Reported: 882
Last Year: 1,255
Compared to last Tuesday feeder steers sold 5.00 to 10.00 higher with very good demand for weaned packages suitable for grass. Feeder heifers sold steady on similar quality; however more new crop short-weaned calves on offer with fleshy offerings facing discounts. Buyers showing preference for weaned preconditioned packages suitable for grass. Slaughter cows sold 5.00 to 10.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,898
Last Reported: 2,800
Last Year: 3,622
Compared to last week: best test on steers 900 to 949 lbs 2.00 to 3.00 higher, 950 to 999 lbs mostly steady. Heifers not well compared this week.

Bassett Livestock Auction - Bassett NE
This Week: 1,840
Last Reported: 3,500
Last Year: 4,990
No sale reported.

Huss Platte Valley Auction - Kearney NE
This Week: 1,741
Last Reported: 2,276
Last Year: 3,000
Compared to last week's comparable offerings, steers 700-750 lbs sold 8.00 higher and heifers 550-700 lbs sold 2.00 to 4.00 higher. Demand was good from the buyers in the crowd.

OKC West - El Reno OK
This Week: 7,766
Last Reported: 7,743
Last Year: 6,214
Compared to last week: Feeder steers sold 8.00-10.00 higher with cattle over 1000 lbs as much as 12.00 higher. Feeder heifers traded 5.00-8.00 higher. Demand very good. Steer and heifer calves sold 3.00-6.00 higher. Demand good. Trade active.

Clovis Livestock Auction - Clovis, NM
This Week: 1,045
Last Reported: 1,355
Last Year: 1,542
Compared to last week; Steer calves 400-550 lbs sold 2.00-5.00 higher and steer yearlings 600-650 lbs sold 7.00 higher. Heifer calves and feeder heifer yearlings sold 6.00-15.00 higher, instances sharply higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 1,795
Last Reported: 2,674
Last Year: 1,401
Compared to last week, steer and heifers calves were not well tested. Yearling steers sold steady to 3.00 lower while yearling heifers sold steady to 5.00 higher. Slaughter cows sold steady to 4.00 higher while bulls sold steady to 8.00 to 9.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week:
Last Reported:
Last Year:
No sale reported.

Springfield Livestock Auction - Springfield MO
This Week: 1,020
Last Reported: 742
Last Year: 1,271
Compared to last week, Feeder steers and heifers sold mostly steady to firm, the more attractive steers weighing 450 to 650 sold 5.00 to 10.00 higher. The supply was moderate with good demand.

South Central Regional Stockyards - Vienna, MO
This Week: 2,327
Last Reported: 2,107
Last Year: 2,642
Compared to last Wednesday, feeder steers under 700 lbs 3.00-10.00 higher, over 700 lbs 2.00-3.00 higher. Feeder heifers under 550 lbs steady, over 550 lbs 2.00-5.00 higher. Slaughter cows steady. Demand good to very good. Supply heavy.

Roanoke Stockyard - Roanoke AL
This Week: 567
Last Reported: 976
Last Year: 0
Compared to one week ago: Feeder steers sold 5.00 to 8.00 higher, feeder heifers sold 7.00 to 10.00 higher, feeder bulls sold 3.00 to 6.00 higher. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 4.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 414
Last Reported: 409
Last Year: 643
Compared to last week: Feeder steers sold 3.00 to 5.00 lower on a mostly plainer quality offering. Feeder heifers under 450lbs sold 4.00 to 6.00 higher with feeder heifers over 450lbs mostly steady. Slaughter cows sold 1.00 to 3.00 higher. Slaughter bulls sold steady to 2.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,543
Last Reported: 755
Last Year: 1,327
Compared to last sale: Feeder cattle were too lightly tested to develop any market trend. Demand for feeders was mostly moderate to good. Quality was mostly plain to average today, however quality today was better than last weeks sale.

Mitchell Livestock Auction – Mitchell SD
This Week: 1,256
Last Reported: 1,372
Last Year: 3,380
Compared to last week: Feeder steers 700-950 lbs. sold on a higher undertone, steers 950-1000 lbs. sold 2.00 higher. Feeder heifers 700-900 lbs. sold on unevenly steady undertone, heifers 900-950 lbs. sold 5.00 higher. Demand was good.

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

Apache Livestock Auction - Apache, OK
This Week: 1,056
Last Reported: 1,402
Last Year: 1,565
Compared to last week: Feeder steers and feeder heifers steady to 5.00 higher. Steer and heifer calves unevenly steady on a light test. Quality fair to attractive with good demand. Slaughter cows and slaughter bulls 1.00 to 2.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,214
Last Reported: 1,588
Last Year: 1,345
Compared to last week: Feeder steers steady to 3.00 higher. Feeder heifers 3.00 to 5.00 higher. Steer calves unevenly steady. Heifer calves 5.00 to 10.00 higher. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS
This Week: 3,859
Last Reported: 2,797
Last Year: 2,125
Compared to last week, feeder steers 600 lb to 1100 lb sold 2.00 to 5.00 higher, however fancy and load lots of steers sold up to 14.00 higher. Feeder heifers 600 lb to 950 lb sold 8.00 to 10.00 higher, up to 13.00 higher on fancy and load lots of heifers. Not enough steer and heifer calves under 600 lb for a market test, however a lower trend was noted.

Farmers & Ranchers Livestock - Salina KS
This Week: 2,385
Last Reported: 2,733
Last Year: 1,996
Compared to last week steers under 800 lbs did not have a good test. Feeder steers over 800 lbs sold mostly 4.00 to 6.00 higher. Heifers sold mostly 2.00 to 4.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,823
Last Reported: 1,195
Last Year: 1,685
Compared to last week: Feeder steers traded mostly steady to 5.00 higher. Not enough comparable sales on feeder heifers for a market trend. Steer and heifer calves too lightly tested for a trend. Slaughter cows and bulls traded mostly steady to 2.00 higher.

Tulia Livestock Auction - Tulia, TX
This Week: 1,077
Last Reported: 1,065
Last Year: 1,347
Compared to last week: Feeder steers and heifers sold 2.00 to 8.00 higher. Trade activity and demand were moderate to good. Pop up thunderstorms forecasted throughout the panhandle for the week.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,915
Last Reported: 1,884
Last Year: 2,626
Compared to the last sale two weeks ago, steers and heifers sold sharply higher. Slaughter cows 4.00 to 6.00 higher. Quality ran above average all day and buyers were very aggressive, knowing numbers will soon run very short. Supply moderate, demand very good.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,330
Last Reported: 1,525
Last Year: 1,455
Compared to last Thursday, not stocker or feeder cattle this week for accurate trends. Slaughter cows Steady to firm. Slaughter bulls firm. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 1,371
Last Reported: 1,112
Last Year: 1,698
Compared to last Thursday: Feeder and yearling steers 8.00-10.00 higher, Feeder and yearling heifers 5.00-8.00 higher, Good to very good demand for feeder and yearling classes. Slaughter cows 6.00-10.00 higher, Slaughter bulls steady, Very good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,869
Last Reported: 1,210
Last Year: 1,688
Compared to last Thursday the feeder market was mostly stronger with a good quality offering. Good quality feeder steer 500 lbs and under were sharply higher with a good supply and strong demand, while the 500-700 lbs steers were 2.00 to 6.00 higher with good demand. Light weight feeder heifers 300-400 lbs were 2.00 to 3.00 lower with a good supply, while the 400-800 lbs heifers were 2.00 to 8.00 higher with good demand. Slaughter cows were 6.00 to 8.00 higher with a good supply and slaughter bulls were 2.00 to 4.00 higher with good demand.

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

Colorado Direct Cattle Report
This Week: 7,512
Last Reported: 3,322
Last Year: 3,779
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate Supply included: 100% Feeder Cattle (79.8% Steers, 20.2% Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, MS, NM, OK, TX, UT.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 75
Last Reported: 865
Last Year: 2,406
Compared to last week: Not enough trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (100% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 3,068
Last Reported: 10,543
Last Year: 9,033
Compared to last week: Not enough comparable sales on current FOB steers or heifers for a market trend. Buyer demand was good. Supply included: 100% Feeder Cattle (32.4% Steers, 67.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a up to a 15 cent slide > 600 lbs and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, MS, OK, TN, TX

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

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

New Mexico Direct Cattle Report
This Week: 2,194
Last Reported: 3,805
Last Year: 5,388
Compared to last week: Not enough comparable sales on domestic or Mexican origin steers or heifers for a market trend. Buyer demand was good. Supply included: 100% Feeder Cattle (26.7% Steers, 66% Heifers, 7.3% 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 NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 2,817
Last Reported: 256
Last Year: 1,482
Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate Supply included: 100% Feeder Cattle (56% Steers, 44% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from ID, NV, UT.

Oklahoma Direct Cattle Report
This Week: 3,041
Last Reported: 5,018
Last Year: 5,971
Compared to last week: To few comparable trades this week for a trend, however a steady undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (23.4% Steers, 76.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 1,053
Last Reported: 2,355
Last Year: 2,771
Compared to last week: Current FOB steers and heifers sold mostly steady. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (79.5% Steers, 20.5% Heifers). Feeder cattle supply over 600 lbs was 84%. 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, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 0
Last Reported: 206
Last Year: 507
No feeder cattle reported. Trade inactive, demand very light.

Texas Direct Cattle Report
This Week: 20,042
Last Reported: 19,576
Last Year: 18,449
Compared to last week: Current FOB steers and heifers were 1.00 to 5.00 higher. Trade was fairly active on moderate demand. Supply included: 100% Feeder Cattle (38.2% Steers, 1.2% Dairy Steers, 59.4% Heifers, 1.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 99%. 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, GA, KS, KY, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 200
Last Reported: 1,400
Last Year: 994
No comparable sales for a market comparison. Demand was good for the two strings of first calf heifer pairs. Calves are tagged to match their mom, and most are 30 days old at time of delivery. Nebraska feedlot trade is at a standstill at time of this writing. Feedlots holding firm on 300.00 dressed asking price and packers are bidding a tick less. Boxes pushed higher throughout the week with Friday morning Choice up 3.38 at 313.53 and Select up 1.58 at 298.09 with a weekly box count at 520. Slaughter weights for week ending 5/4 all live up 5 lbs at 1401 lbs, steer carcass up 3 lbs at 923 lbs and heifers carcass unchanged at 848 lbs. Supply included: 100% Replacement Cattle (100% Heifer Pairs). Livestock reported this week originated from WY.

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