

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

## Weekly Market Summary

For the week ending November 3, 2023

**For the week**, fed cattle trade in the Southern and Northern regions was mostly steady in light trade. Feeder cattle and stocker calves were about 1.50 higher. Live cattle futures and feeder cattle futures closed higher. The dressed beef cutouts were lower with corn higher.

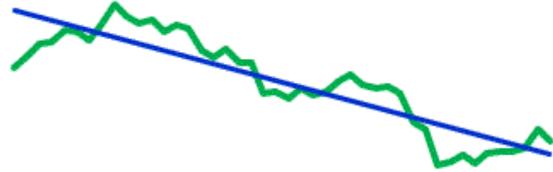
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: **-2.32%**  
Change from 10 Days Ago: **+4.65%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-14.23%**  
Change from 60 Day High: **-26.10%**

*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 South and North was steady at 185.00. In the 3 front months, Live Cattle futures closed the week from 1.65 to 2.92 higher. USDA's carcass weight data showed weights averaged 927 lbs. this week, compared to 927 lbs. last week and 925 lbs. last year.

S: This Week: 185.00 / Month Ago: 182.00 / Year Ago: 150.00 / 5 Year Avg: 130.51  
N: This Week: 185.00 / Month Ago: 184.00 / Year Ago: 153.00 / 5 Year Avg: 134.42

**Feeder Cattle:** The national average price for feeder steers was 241.21, 1.42 higher with trade mostly 2.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.70 to 4.05 higher.

This Week: 241.21 / Month Ago: 250.40 / Year Ago: 174.71 / 5 Year Avg: 160.147

**Stocker Calves:** The national average price for stocker steers was 277.54, 1.81 higher with trade mostly in a range of 3.00 lower to 5.00 higher.

This Week: 277.54 / Month Ago: 282.97 / Year Ago: 193.78 / 5 Year Avg: 184.25

**CME Feeder Cattle Index:** 237.62, 2.11 lower than last Friday.

This Week: 237.62 / Month Ago: 250.04 / Year Ago: 176.99 / 5 Year Avg: 158.77

**Boxed Beef Cutouts:** The Choice cutout was 5.23 lower at 302.34 and the Select cutout 8.11 lower at 272.01. The Choice/Select spread at 30.33, 2.88 higher.

This Week: 302.34 / Month Ago: 302.01 / Year Ago: 263.75 / 5 Year Avg: 257.81

**Cutter Cow Cutout:** 0.35 higher at 231.69.

**Slaughter Cows:** Trade mostly 1.00 higher to 4.00 lower.

**Total red meat production** under Federal inspection for the week ending Saturday, November 04, 2023 was estimated at 1093.4 million lbs. according to the USDA's Agriculture Marketing Service. This was 1.2 percent higher than a week ago and 1.9 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower compared to the previous year.

**Corn:** Omaha Corn was higher at 4.77 with December futures at 4.7725, 0.0350 higher.

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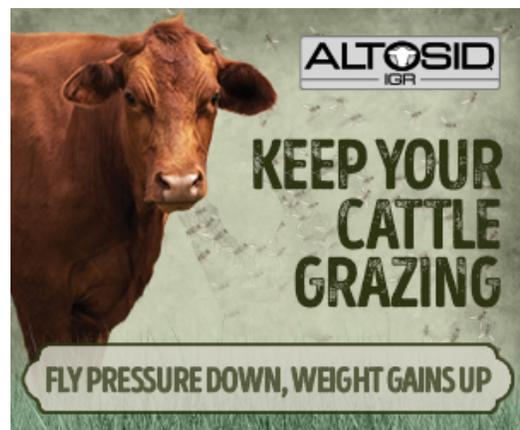
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**Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.

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

- [Beyond Meat Cuts Annual Revenue Forecast Again](#) ▪
  - [Foreign Investment in U.S. Ag Land – The Latest Numbers](#) ▪
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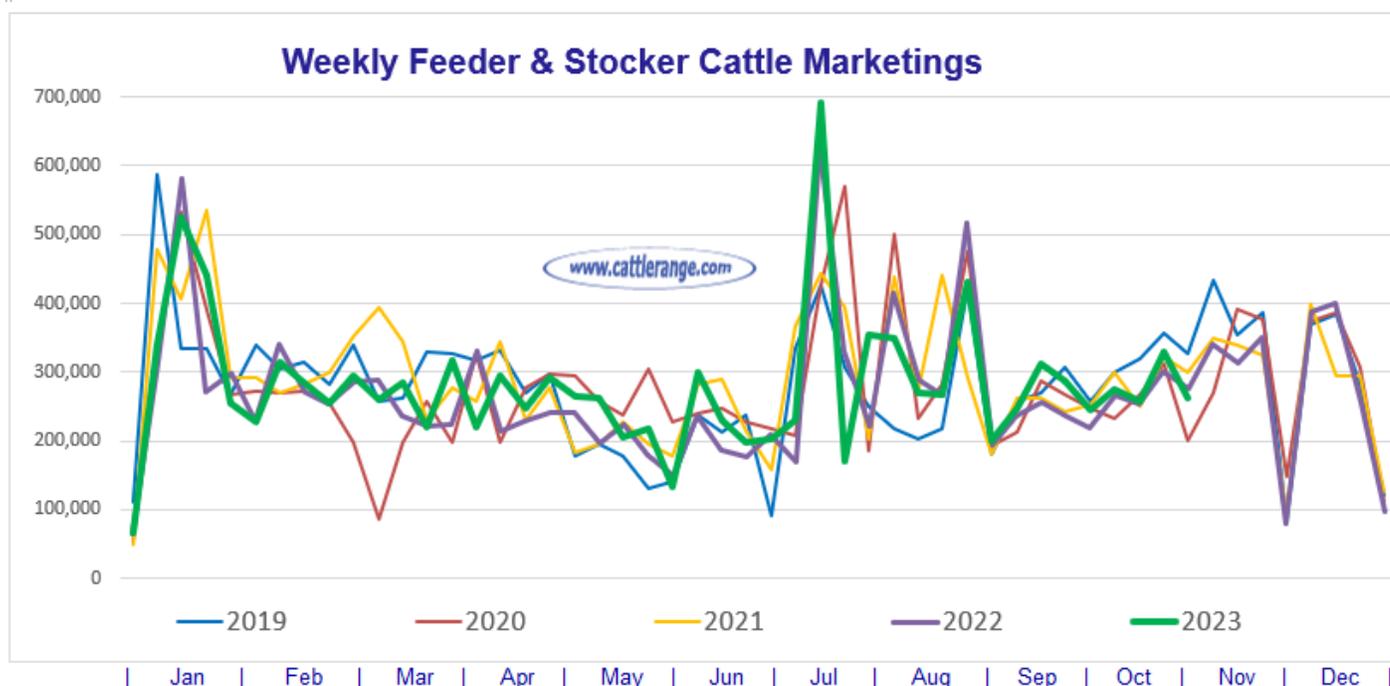
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	237.62	239.73	250.04	176.99	158.77
<b>Live Cattle Futures</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	183.87	182.22	186.47	154.37	129.81
February	185.22	182.95	190.77	158.00	130.88
April	187.82	184.90	192.70	159.90	132.55
<b>Feeder Futures</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	240.60	236.90	248.37	177.82	161.16
January	239.75	235.70	250.87	179.62	163.86
March	242.35	238.57	253.77	181.62	166.31
<b>Fed Cattle</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	185.00	182.00	150.00	130.51
N. Central	185.00	185.00	183.00	153.00	134.42
<b>Feedyard Closeout</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	35.64	101.01	147.69	46.44	(32.33)
Future (Projected)	(40.53)	(103.37)	(67.87)	(65.01)	(63.48)
<b>Avg. National Prices</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	241.21	239.80	250.40	174.71	160.14
Stocker Steers	277.54	275.74	282.97	193.78	184.25
<b>Boxed Beef Cutout</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	302.34	307.57	302.01	263.75	257.81
Select	272.01	280.12	275.78	231.90	240.62
Spread	30.33	27.45	26.23	31.85	17.19
<b>Cutter Cow Cut-Out</b>	231.69	231.34	237.81	196.73	199.89
<b>Crude Oil Futures</b>	80.51	85.54	82.79	92.61	83.09
<b>Grain Prices</b>	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.77	4.70	4.78	7.11	5.27
Kansas City Wheat	5.69	5.68	5.99	9.05	6.55
Dec Corn Futures	4.7725	4.8075	4.9200	6.8100	5.1087
Dec Wheat Futures	5.7250	5.7550	5.6825	8.4775	6.5597



### National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 10/30/23 for week ending Saturday, 10/28/23

Week Ending:	10/28/23	10/21/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>233,900</b>	259,100	237,400	265,700	187,500	231,125
Direct Sales	<b>20,800</b>	35,500	31,500	27,000	11,100	22,600
Video/Internet	<b>6,300</b>	35,700	8,000	6,200	2,100	5,650
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>261,000</b>	<b>330,300</b>	<b>276,900</b>	<b>298,900</b>	<b>200,700</b>	<b>259,375</b>
<b>This Week +/-</b>	<b>-</b>	<b>-21.0%</b>	<b>-5.7%</b>	<b>-12.7%</b>	<b>30.0%</b>	<b>0.6%</b>



**CME Feeder Cattle Index: 1 Year Change: +33.67% -- 52 Week Range: 173.63 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:**

<b>700 lb. - 800 lb. Steers</b>	<b>11/03/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas <small>www.cattlerange.com</small>	257.54	254.51	274.71	187.90	171.15
Iowa	247.10	246.00	261.94	179.27	166.84
Missouri	250.31	245.26	258.27	180.19	163.68
Montana	252.66	253.45	263.27	181.05	167.77
Nebraska	265.72	265.31	271.31	193.18	173.24
Wyoming	254.88	255.80	265.21	182.72	168.73
<b>North Central Avg.</b>	<b>254.70</b>	<b>253.39</b>	<b>265.79</b>	<b>184.05</b>	<b>168.57</b>
Arkansas	233.25	227.15	238.16	165.11	158.68
Colorado	247.86	247.74	259.72	175.78	165.32
Kansas	250.40	245.22	258.24	180.16	163.58
New Mexico	240.43	241.94	250.47	175.24	158.64
Oklahoma	241.77	241.67	256.72	176.55	162.25
Texas	238.10	238.17	254.18	173.55	159.57
<b>South Central Avg.</b>	<b>241.97</b>	<b>240.32</b>	<b>252.92</b>	<b>174.40</b>	<b>161.34</b>
Alabama	221.58	220.67	232.65	160.76	149.06
Florida	218.76	214.68	228.66	150.68	147.76
Georgia	228.47	223.65	234.58	156.40	150.03
Kentucky	232.46	226.60	235.68	164.15	153.97
Louisiana	222.54	219.67	230.64	159.76	152.63
Mississippi	223.04	220.07	231.07	160.05	149.27
Tennessee	230.12	224.60	233.95	162.97	153.23
Virginia	229.55	223.87	232.82	162.20	153.51
<b>Southeast Avg.</b>	<b>225.82</b>	<b>221.73</b>	<b>232.51</b>	<b>159.62</b>	<b>151.18</b>
Arizona	237.06	238.55	244.02	171.96	156.96
California	240.21	240.12	249.21	177.20	159.47
Idaho	245.36	246.86	252.70	176.98	160.08
Nevada	242.29	244.45	251.47	175.33	158.98
Oregon	244.41	245.91	251.71	176.29	160.26
Utah	242.38	244.08	251.22	175.15	160.04
Washington	244.80	246.30	252.41	176.57	160.37
<b>Western Avg.</b>	<b>242.36</b>	<b>243.75</b>	<b>250.39</b>	<b>175.64</b>	<b>159.45</b>
<b>Overall Average</b>	<b>241.21</b>	<b>239.80</b>	<b>250.40</b>	<b>173.43</b>	<b>160.14</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.6%</b>	<b>-3.7%</b>	<b>39.1%</b>	<b>50.6%</b>

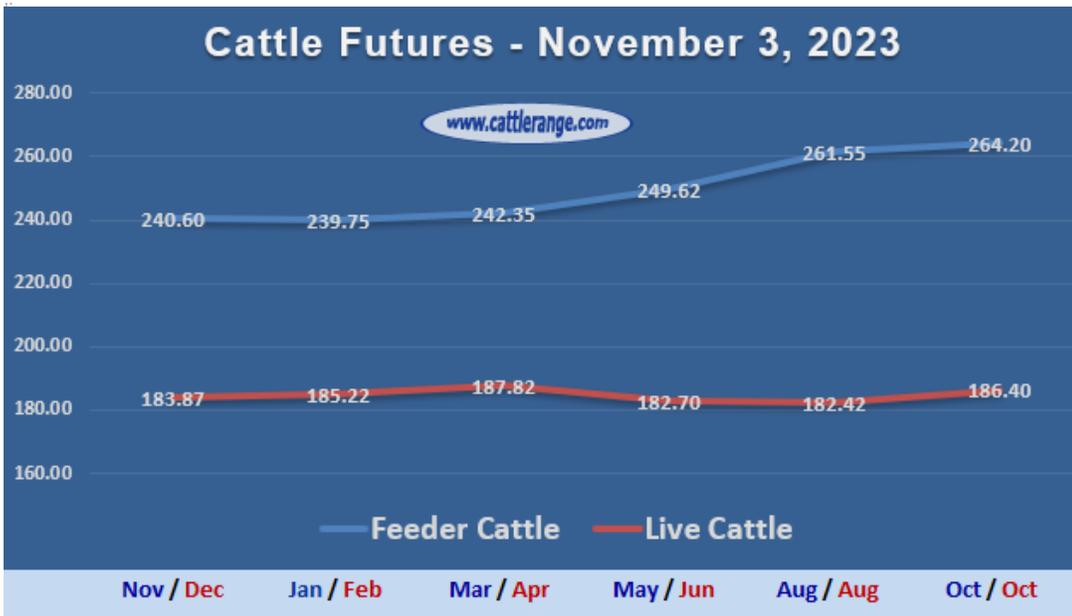
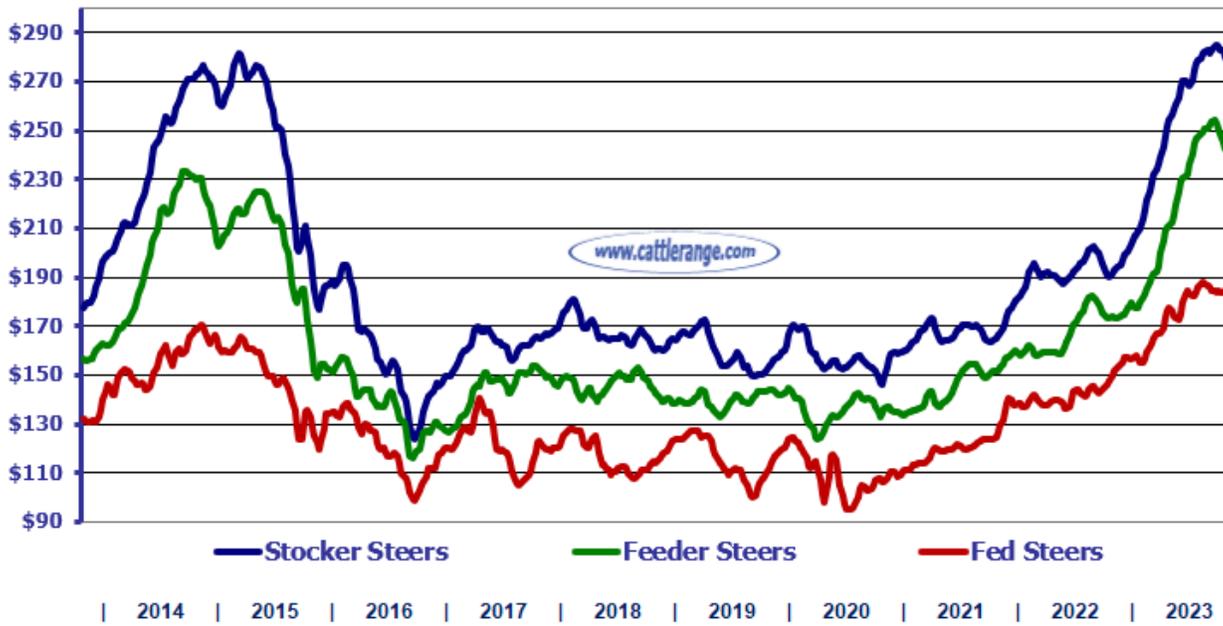
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**Stocker Steers:**

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500 lb. - 600 lb. Steers	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	310.07	304.01	301.99	220.18	196.65
Iowa	289.74	285.85	304.78	201.19	192.37
Missouri	284.40	279.31	291.32	193.21	188.02
Montana	287.18	290.16	295.62	205.34	193.31
Nebraska	302.45	301.36	312.45	218.76	200.46
Wyoming	289.97	292.85	298.36	207.25	195.28
<b>North Central Avg.</b>	<b>293.97</b>	<b>292.26</b>	<b>300.75</b>	<b>207.66</b>	<b>194.35</b>
Arkansas	269.19	260.18	267.19	179.13	178.93
Colorado	288.68	290.71	292.78	196.80	193.12
Kansas	283.57	278.58	290.56	193.51	187.96
New Mexico	274.55	273.02	284.52	192.55	182.86
Oklahoma	281.24	281.11	286.88	188.15	186.53
Texas	277.05	276.15	286.76	188.14	183.28
<b>South Central Avg.</b>	<b>279.05</b>	<b>276.63</b>	<b>284.78</b>	<b>189.71</b>	<b>185.45</b>
Alabama	252.92	249.93	259.92	172.87	171.45
Florida	250.88	245.93	259.87	172.95	170.00
Georgia	255.47	249.50	254.81	176.15	170.12
Kentucky	253.54	248.51	251.53	173.05	173.19
Louisiana	246.85	243.93	253.92	169.95	174.53
Mississippi	248.17	245.10	255.14	170.77	170.62
Tennessee	251.80	246.95	249.95	171.97	172.03
Virginia	250.65	245.77	248.75	171.22	172.76
<b>Southeast Avg.</b>	<b>251.29</b>	<b>246.95</b>	<b>254.24</b>	<b>172.37</b>	<b>171.84</b>
Arizona	270.87	271.36	279.81	189.86	182.71
California	286.26	286.20	293.25	197.25	185.39
Idaho	290.15	291.12	295.60	198.10	186.64
Nevada	288.05	290.55	294.06	195.76	184.81
Oregon	288.84	289.99	294.45	197.33	186.27
Utah	287.60	290.10	292.55	195.54	185.52
Washington	289.35	290.46	294.97	197.65	186.19
<b>Western Avg.</b>	<b>285.87</b>	<b>287.11</b>	<b>292.10</b>	<b>195.93</b>	<b>185.36</b>
<b>Overall Average</b>	<b>277.54</b>	<b>275.74</b>	<b>282.97</b>	<b>191.42</b>	<b>184.25</b>
<b>This Week +/-</b>	-	<b>0.7%</b>	<b>-1.9%</b>	<b>45.0%</b>	<b>50.6%</b>

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### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
10/27/2023	142,027
10/30/2023	129,066
10/31/2023	131,845
11/01/2023	113,380
11/02/2023	131,880

Trade Date	Futures Open Interest
10/27/2023	529,121
10/30/2023	522,830
10/31/2023	527,936
11/01/2023	531,179
11/02/2023	536,094

**Top Expirations Traded On: 11/02/2023**

Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV23	1,808	5,359
FDR CATTLE FUT	JAN24	7,654	22,730
FDR CATTLE FUT	MAR24	3,815	8,607
FDR CATTLE FUT	APR24	1,574	3,897
FDR CATTLE FUT	MAY24	1,400	4,435
Total Feeder Cattle Futures		17,117	49,457
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC23	22,037	102,093
LV CATTLE FUT	FEB24	13,565	76,113
LV CATTLE FUT	APR24	7,464	47,328
LV CATTLE FUT	JUN24	5,748	36,423
LV CATTLE FUT	AUG24	2,358	12,695
Total Live Cattle Futures		53,265	287,866
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC23	34,858	86,895
LEAN HOGS FUT	FEB24	13,054	52,806
LEAN HOGS FUT	APR24	7,131	31,161
LEAN HOGS FUT	JUN24	2,755	12,485
LEAN HOGS FUT	JUL24	1,871	6,369
Total Lean Hog Futures		61,489	198,434
Product Description	Month	Volume	OI
PORK CUTOFF FUT	DEC23	7	268
PORK CUTOFF FUT	FEB24	2	12
PORK CUTOFF FUT	APR24	0	30
PORK CUTOFF FUT	MAY24	0	17
PORK CUTOFF FUT	JUN24	0	10
Total Pork Cutoff Futures		9	337

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

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**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

	Current Week (10/23/2023)	Previous Week (10/16/2023)	Current YTD 2023	Previous YTD 2022
<b>Mexico to U.S.</b>	<b>31,413</b>	<b>29,883</b>	<b>963,240</b>	<b>642,062</b>
Feeder Cattle	31,329	29,806	953,164	630,504
Cattle Other	0	0	6,324	6,808
Horses	84	77	3,752	4,750
<b>Total</b>	<b>31,413</b>	<b>29,883</b>	<b>963,240</b>	<b>642,062</b>

Mexico to US Import Report for 11/1/2023 (Final)

Nogales, AZ - Compared to Tuesday, steer calves and yearlings sold 2.00-3.00 higher. Heifers not tested. Trade moderate to active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady to firm. Heifers 2.00 higher. Trade moderate to active, and demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

### Import Crossings

	Current (est) 11/1/2023	Current WTD (est) 11/1/2023
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>2,650</b>	<b>6,300</b>
Douglas	1,250	3,850
Nogales	1,400	2,450
<b>Mexico to New Mexico</b>	<b>3,000</b>	<b>10,900</b>
Columbus		1,900
Santa Teresa	3,000	9,000
<b>Mexico to Texas</b>	<b>1,400</b>	<b>3,100</b>
Colombia Bridge		0
Del Rio	200	200
Eagle Pass		300
Laredo		0
Pharr / Hidalgo	400	800
Presidio	800	1,800
<b>Total:</b>	<b>7,050</b>	<b>20,300</b>

### Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents  
**Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7237 U.S. dollars**

Average Feeder Cattle Prices Expressed in U.S. Dollars: <a href="http://www.cattlerange.com">www.cattlerange.com</a>						
	Alberta		Saskatchewan		Ontario	
Steers:	10/27	10/20	10/27	10/20	10/27	10/20
501-600 lbs.	\$276.12	\$282.82	\$279.68	\$284.61	\$271.54	\$263.02
601-700 lbs.	\$255.04	\$264.66	\$258.13	\$267.25	\$260.40	\$238.99
701-800 lbs.	\$243.35	\$252.33	\$247.18	\$255.22	\$234.58	\$227.32
801-900 lbs.	\$225.03	\$238.25	\$235.87	\$237.51	\$226.80	\$219.01
Heifers	10/27	10/20	10/27	10/20	10/27	10/20
401-500 lbs	\$256.36	\$270.82	\$257.31	\$272.08	\$255.69	\$236.02
501-600 lbs	\$238.10	\$245.75	\$235.63	\$245.99	\$237.83	\$226.03
601-700 lbs.	\$226.29	\$234.05	\$223.36	\$235.16	\$212.24	\$206.55
701-800 lbs.	\$212.23	\$222.99	\$211.48	\$220.93	\$200.32	\$201.94

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	10/27	10/20	10/27	10/20	10/27	10/20
501-600 lbs.	\$352.41	\$360.96	\$356.96	\$363.25	\$346.57	\$335.69
601-700 lbs.	\$325.51	\$337.79	\$329.45	\$341.09	\$332.35	\$305.02
701-800 lbs.	\$310.59	\$322.05	\$315.48	\$325.74	\$299.39	\$290.13
801-900 lbs.	\$287.21	\$304.08	\$301.04	\$303.13	\$289.46	\$279.52
Heifers	10/27	10/20	10/27	10/20	10/27	10/20
401-500 lbs	\$327.19	\$345.65	\$328.40	\$347.26	\$326.34	\$301.23
501-600 lbs	\$303.89	\$313.65	\$300.73	\$313.96	\$303.54	\$288.48
601-700 lbs.	\$288.81	\$298.72	\$285.07	\$300.13	\$270.88	\$263.62
701-800 lbs.	\$270.87	\$284.60	\$269.91	\$281.97	\$255.67	\$257.74

Slaughter Cattle Prices for Week of 10/27/23:	US \$'s	CA \$'s
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$168.28	\$214.78
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
<a href="http://www.cattlerange.com">www.cattlerange.com</a>		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$98.42	\$125.61

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$170.87	\$218.08
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	\$88.15	\$112.51

### Alberta Beef Producers:

**Alberta direct cattle sales** Thursday saw light trade develop with dressed sales marked at 390.00 delivered, steady with last week. Competition on the cash market remains limited and sale volumes are looking very light. Most of this week's cash offering will be carried into next week. For the end of October Canadian Prime and AAA grading percent was over 80%. This is one of the highest quality grade percentages on record.

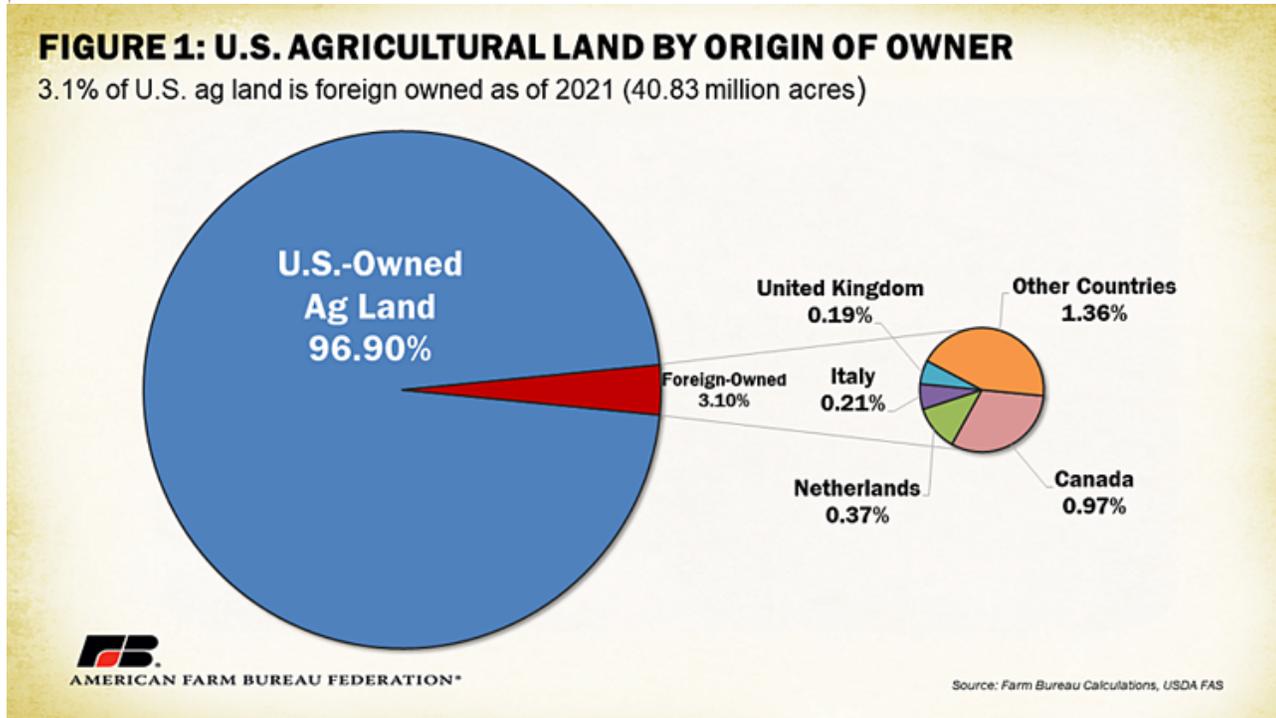
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**Chart of the Week:**



- [Read Complete Article](#)

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**Photo of the Week:**



- [Angus & BWF Pairs... Southwest MO](#)

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### "Shootin' the Bull" Weekly Analysis:

**In my opinion**, traders are betwixt and between on what the next most probable move in cattle prices will be. Traders formed what appears to be a 3 wave decline to the last week of October. Now, it is as possible that this, three wave move, is complete and entire correction of some magnitude, as it is only the A wave of a much bigger correction to come. This week's rally is believed an opportunity for cattle feeders to own at the money put options on inventory they failed to execute, prior to the price break. This may be a moot point were the correction to be complete and higher prices on the way. However, if this is just the A wave, with a C wave decline anticipated to be greater in price decline, those put options are anticipated to be beneficial to your operation. This week, traders pushed fat futures higher, but couldn't hold all the gains by Friday's close. Fundamentally, the Fed's decision this week created what is believed to be a minor "risk on" environment. Most commodities appreciated from this, but as the news faded, so too did some of the commodity gains. Cattle were one of those that faded. So, if one thought that cattle would appreciate from the "risk on" environment, maybe it will, but actually, the bout of inflation it may have created would only go to further impact consumer spending habits negatively. Friday's unemployment report, and revisions from last month, showed a stark slowing of the job gains. So, while the Fed may slow in raising rates, it suggests that inflation will most likely rise again. A combination now of lower employment and increased inflation could do significant damage to some commodities.

The backgrunder has some advantages coming back to them this week with higher feeder cattle futures pushing basis back negative. While the sharp convergence of basis is advantageous towards the cattle feeders, the widening back out is as well to the back grunder. With the spring months between \$10.00 and \$12.00 under the \$254.10 high of the index, one can own the at the money put option and sell a \$10.00 out of the money call, and were prices to rally, you would be marketing cattle at or near the historical high of the index. With the sharp convergence of basis, and the significant price drop of futures, it is believed producing significant opportunity that did not exist when basis was much wider. One may consider just owning the at the money put option first, and then wait to see what the next move of

significance is and work with put or call options to help adjust the premiums to your initial position. For the time being, I think the wave count differs slightly between the fats and feeders. The feeders appear to want to make a 5 wave move down, or this could still be considered a 3 wave move. The question is, have cattle feeders positioned themselves to benefit from the most recent decline, or are they going to be patient and see if they can improve projected margins before going bid for inventory. A very unfortunate factor, that will impact all of us, is that regardless of what our best outlook is, there are extenuating circumstances taking place around the world that could have immediate and long-term impacts on our economy, overnight, without opportunity to adjust, and cause irreversible damage. Recall I have written about the black swan hatchling's. They have feathers and wings now, want out of the nest, and are hungry.

Corn was surprisingly higher on Friday. This week, traders pushed corn down to the lows made back in mid-September, but found some sort of support at those lows. From what I learned; it appeared some commercial trading was taking place with an agenda. Maybe this was just a onetime ordeal. Beans broke out to the upside. Soybean farmers are urged to own the \$15.20 May and \$15.00 November soybean call options. This is a sales solicitation. The reason behind the madness of owning such out of the money calls is to give the soybean farmer the courage to sell cash beans if they trade up to those price levels. It does not matter whether it is old crop or new, it can be done in both. We believe that whatever the situation is that caused beans to move to those levels, it will have created significant fear or greed for which may inhibit the way you act. If those levels are never achieved, you were not afforded the opportunity to begin with and you may lose the entire premium paid for the option.

Energy was highly volatile this week. Multiple \$3.00 and \$5.00 swings were seen. I have multiple opinions on why and how oil prices are not soaring with the Middle East war escalating. Unfortunately, there isn't enough room to convey them all. However, the best conspiracy theory, not to be confused with fact, is that those who can influence the market, not control, attempt to confuse and shake as many traders out, before it takes off in a direction. That is what I think, albeit from any fact. As crude traders pushed it to a new two week low towards the close, most bulls are tired of fighting and may have given up before the weekend. Were something to escalate further, that causes a significant increase from the close Friday to the Sunday opening, everyone then starts from the higher price. Having lived through the '70's as a teenager, the aspects of gasoline prices doubling didn't have the same impact as it does today. That is because the price went from \$.35 a gallon to over \$.70 a gallon, and few cars were even designed with any fuel economy to them at all. Today, were OPEC to say, "well, since you are siding with Israel, I'm not going to sell you oil anymore." That is what took place in the '70's, and seemingly could take place today. I would urge you to read about what transpired back then, and consider today the US went from a net exporter during the Trump administration, to net importers under the Biden administration. As well, \$30.00 to negative \$30.00 per barrel during the Trump administration to \$80.00 per barrel under the Biden administration. While I have no reservation that if tasked, the energy production of the US could soar, and we be solei independent. However, that would take some time, and the admittance by a radical administration they failed the US people royally. Lastly, bonds soared higher this week as the Fed is taking on a much more vanilla aspect in hopes of not overdoing it too much.

The slowing employment is good, but they don't want it to go negative, and that appears to be the direction it is headed. Therefore, maybe laying off on another hike was the best thing. However, it will now create another bout of inflation, keeping the cycle going of further rate hikes. Balancing the declining employment rate of US citizens, with increased illegal immigration, for which they want them to move into the work place, seems a little counter intuitive. As cities and municipalities continue to collapse under the pressure of illegal immigration, supported by the Federal governments manipulation of laws to allow for the disregard of, leads me to anticipate the next round of inflation to lead to a printing of more money. As this movie picture continues to unfold, I find myself more and more in awe at the disregard for the US citizens' rights and wellbeing. I understand some find these comments not useful in their analysis. I find them very useful as the government will support the illegal immigration, fund whatever is needed for them, and that is another step to printing money, causing risk on and risk off environments that directly impact the commodity or product you are trading or producing.

**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](http://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 Southern Plains, negotiated cash trading has been mostly inactive on light demand. Not enough purchases for a market trend. Last week live FOB purchases traded at 185.00. In Nebraska and Western Cornbelt negotiated cash trading has been slow on light to moderate demand. In both regions a few live FOB and dressed delivered purchases traded at 185.00 and 292.00, respectively. However, not enough purchases for a full market trend. In Nebraska last week live FOB purchases traded from 183.00-186.00 and dressed delivered purchases traded mostly at 290.00. In the Western Cornbelt last week live FOB purchases traded mostly from 183.00-184.00 and dressed delivered purchases traded at 290.00.

## 5 Area Week 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, 10/29/2023

Confirmed: 67,361      Week Ago: 82,888      Year ago: 67,267

### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	27,204	1,288 * 1,675	181.00 * 186.00	1,523	183.93
65 - 80% Choice	4,785	1,260 * 1,600	180.00 * 186.00	1,404	184.34
35 - 65% Choice	2,389	1,200 * 1,530	182.00 * 185.00	1,314	184.30
0 - 35% Choice		-	-		
Total all grades	34,378	1,200 * 1,675	180.00 * 186.00	1,492	184.02
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	1,423	1,475 * 1,550	184.00 * 186.50	1,504	185.79
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,423	1,475 * 1,550	184.00 * 186.50	1,504	185.79
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	6,797	868 * 1,040	287.00 * 292.00	966	290.08
65 - 80% Choice	1,837	905 * 1,013	289.00 * 290.00	954	289.96
35 - 65% Choice	341	865 * 975	290.00 * 290.00	888	290.00
0 - 35% Choice		-	-		
Total all grades	8,975	865 * 1,040	287.00 * 292.00	961	290.06
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	180	953 * 953	290.00 * 290.00	953	290.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	180	953 * 953	290.00 * 290.00	953	290.00
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	8,527	1,200 * 1,500	182.50 * 186.00	1,350	184.13
65 - 80% Choice	2,752	1,100 * 1,525	180.00 * 186.00	1,262	184.29
35 - 65% Choice	804	1,175 * 1,350	185.00 * 185.00	1,277	185.00

	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	34,378	1,492	184.02
Live FOB Heifer	12,083	1,325	184.22
Dressed Del Steer	8,975	961	290.06
Dressed Del Heifer	3,593	834	289.99
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	42,815	1,497	186.14
Live FOB Heifer	18,561	1,330	186.05
Dressed Del Steer	8,487	981	293.57
Dressed Del Heifer	1,706	884	293.47
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	29,633	1,496	151.95
Live FOB Heifer	13,334	1,331	152.12
Dressed Del Steer	10,437	979	239.85
Dressed Del Heifer	2,900	841	239.73

### Grading % and Carcass Weights

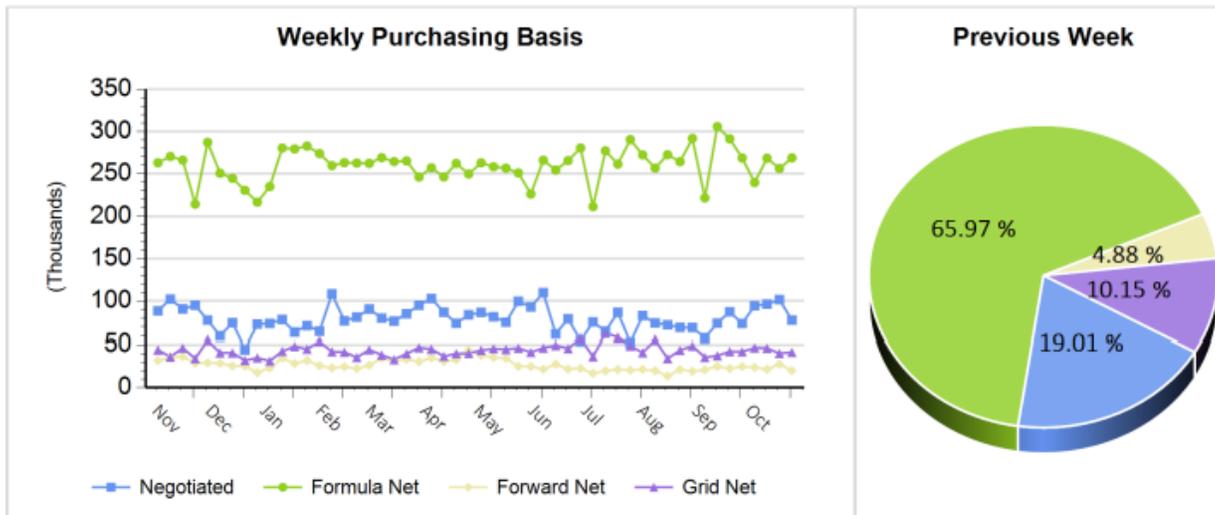
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
79.0	79.4 	889.0	888.1 

### Daily Formula Base Volume

Tue Oct 24	Wed Oct 25	Thu Oct 26	Fri Oct 27	Mon Oct 30
25,883	33,934	39,715	26,702	128,275

### Purchasing Basis Volume



## Weekly Negotiated Avg. Price by Delivery Period

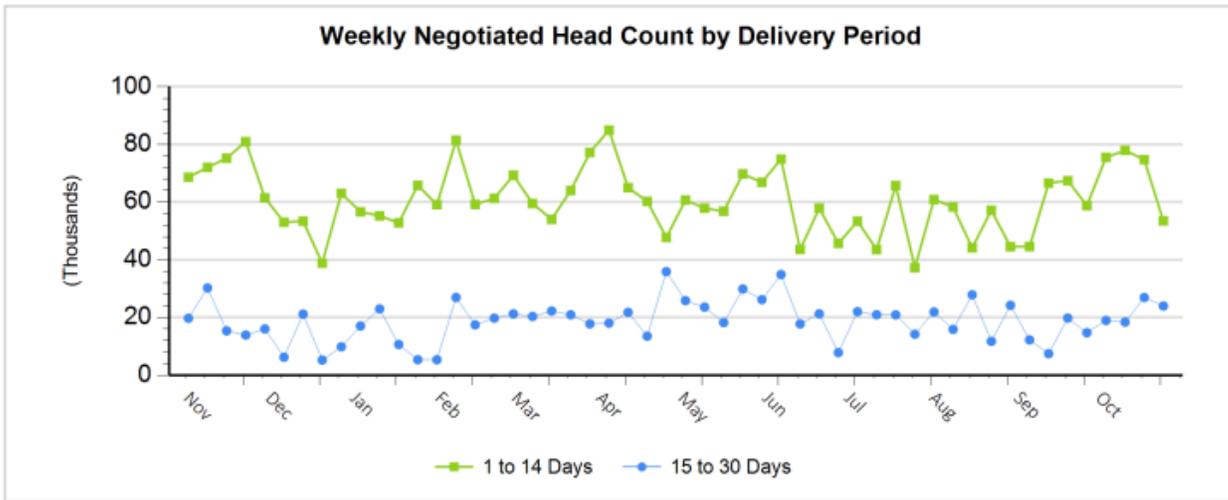
(Beef Type Cattle: All live transactions converted to dressed price)

**Avg Price (1 to 14 Days)**

\$291.68

**Avg Price (15 to 30 Days)**

\$290.75



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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 and projections assume grain is purchased/contracted at the time cattle are placed on feed. Cost includes \$15 per head for freight to feedyard.

#### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = June 6, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$0.78)**

* <b>Cost</b> of 750 lb. steer delivered @ \$218.65 per cwt. + \$15 freight:	\$1,654.88
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$57.81
Interest on feed cost:	\$12.68
<b>Total Cost &amp; Expense:</b>	<b>\$2,451.36</b>
** <b>Sale proceeds:</b> 1,350 lb. steer @ \$184.20 per cwt:	<b>\$2,486.70</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$35.34</b>
Profit/(Loss) per head for previous week:	\$101.00
Change from previous week:	-\$65.66
<b>Sale price necessary to breakeven:</b>	<b>\$181.58</b>

\* CME Feeder Cattle Index    \*\* 5 Area Daily Weighted Average

#### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = April 1, 2024

*Cost of 750 lb. steer delivered @ \$237.80 per cwt. + \$15 freight:	\$1,798.50
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$68.37
Interest on feed cost:	\$13.23
<b>Total Cost &amp; Expense:</b>	<b>\$2,576.10</b>

\*\*Sale proceeds: 1,350 lb. steer @ \$187.82 per cwt: **\$2,535.57**

**This week's Profit/(Loss) per head: (\$40.53)**

Profit/(Loss) per head for previous week: (\$101.37)

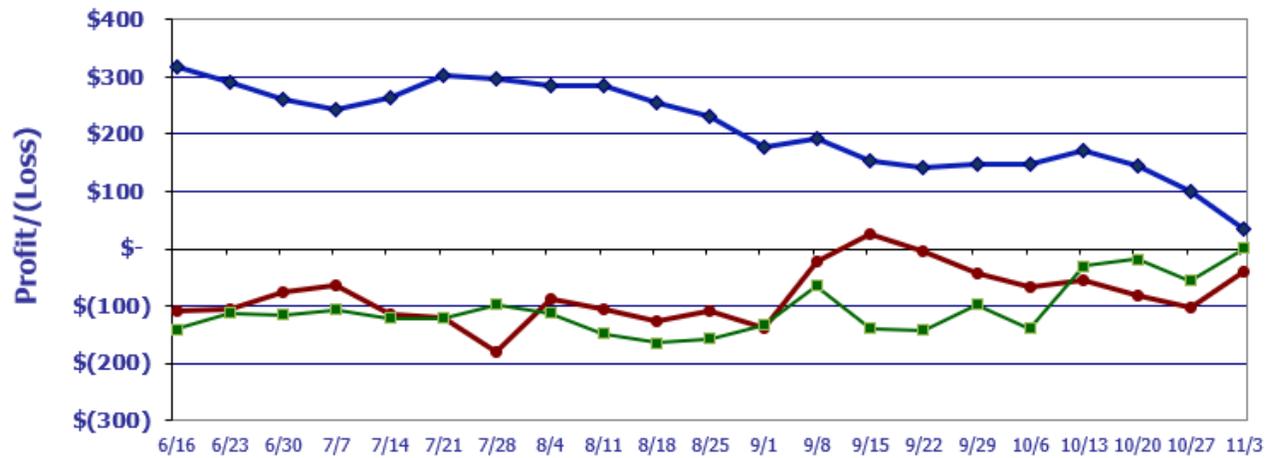
Change from previous week: +\$62.84

**Sale price necessary to breakeven: \$190.82**

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

### Feedyard Close-Outs for the weeks ending...

[www.cattlerange.com](http://www.cattlerange.com)



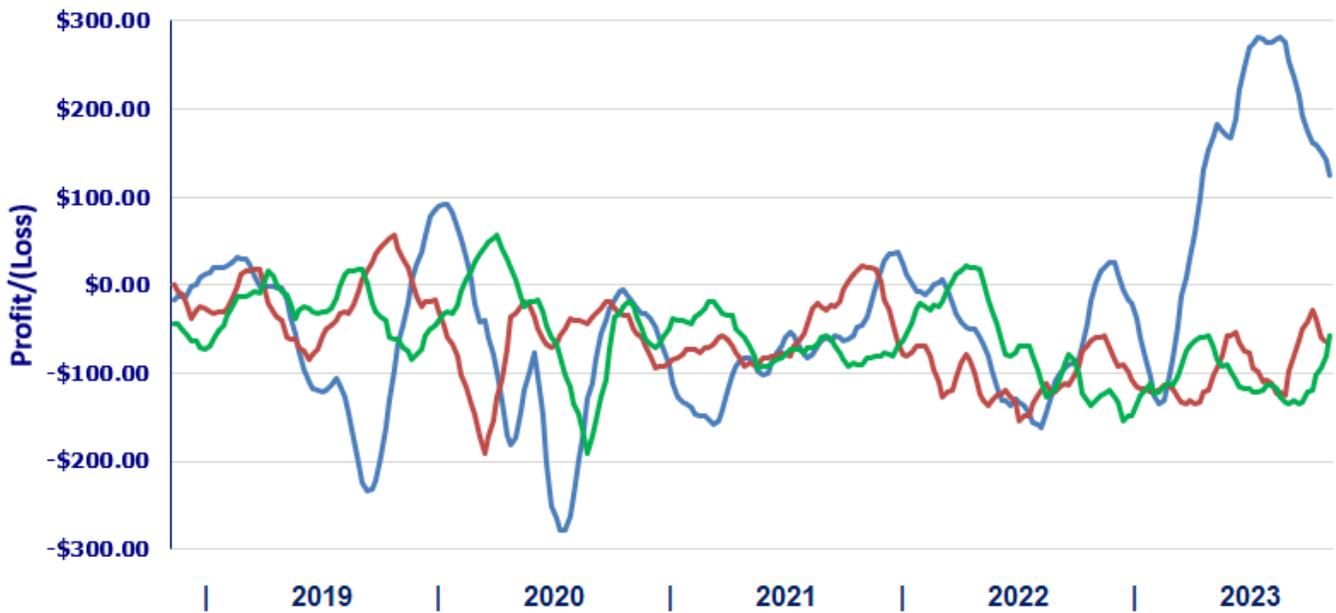
**Typical closeout for hedged steers sold this week: (\$0.78)**

**Typical closeout for un-hedged steers sold this week: \$35.34**

**Projected closeout for steers placed on feed this week: (\$40.53)**

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

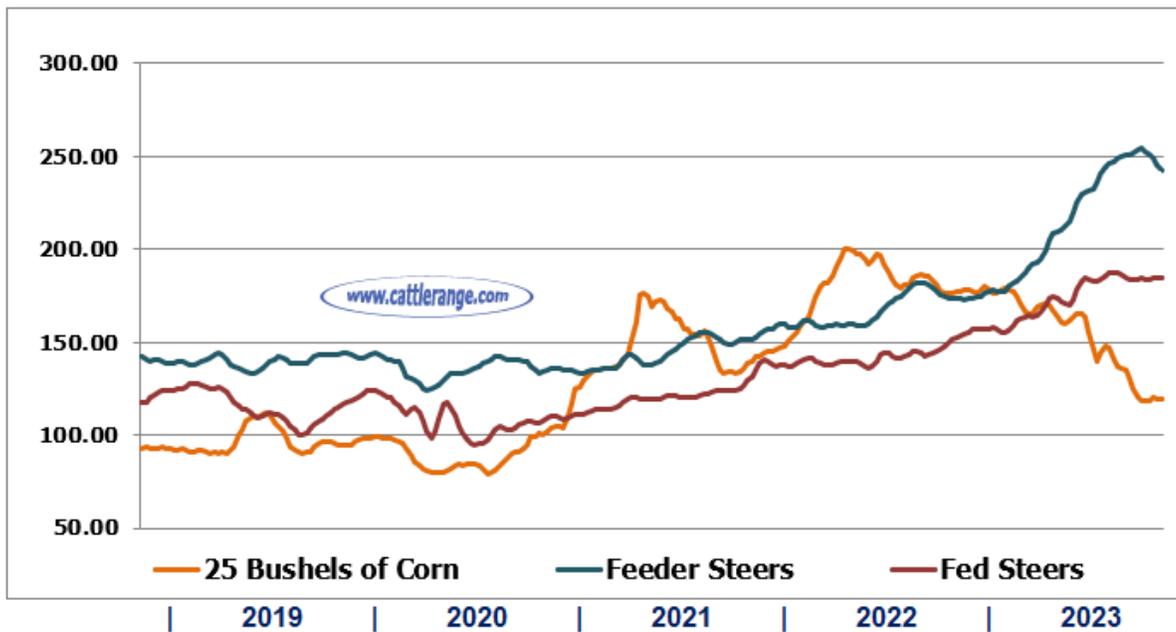
www.cattlerange.com



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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 11/2/23 for week ending 10/30/23

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

<b>Cattle</b>		
	<b>Head</b>	<b>% of Total</b>
Steers	292,100	45.8%
Heifers	204,600	32.1%
Dairy Cows	54,656	8.6%
Other Cows	75,524	11.8%
Bulls	11,051	1.7%
<b>Total</b>	<b>637,931</b>	

**Livestock Slaughter under Federal Inspection:**

	CATTLE	CALVES	HOGS	SHEEP
Friday 11/03/2023	122,000	1,000	486,000	5,000
Week ago	118,000	1,000	482,000	5,000
Year ago (act)	125,000	2,000	465,000	5,000
Week to date	618,000	5,000	2,417,000	36,000
Same Period Last Week	620,000	5,000	2,423,000	37,000
Same Period Last Year (act)	638,000	7,000	2,410,000	35,000
Saturday 11/04/2023	14,000	0	260,000	0
Week ago	16,000	0	191,000	0
Year ago (act)	29,000	0	165,000	0
Week to date	632,000	5,000	2,677,000	36,000
Same Period Last Week	636,000	5,000	2,614,000	37,000
Same Period Last Year* (act)	668,000	7,000	2,575,000	35,000
2023 Year to Date	27,389,00	243,000	107,206,000	1,527,000
2022 *Year to Date	28,708,00	304,000	105,654,000	1,471,000
Percent change	-4.6%	-20.1%	1.5%	3.8%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	95,000	29,000		

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**Boxed Beef Cutouts:**

**Compared to last week**, the Choice cutout was 5.23 lower at 302.34 and the Select cutout 8.11 lower at 272.01. The Choice/Select spread at 30.33, 2.88 higher.

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.

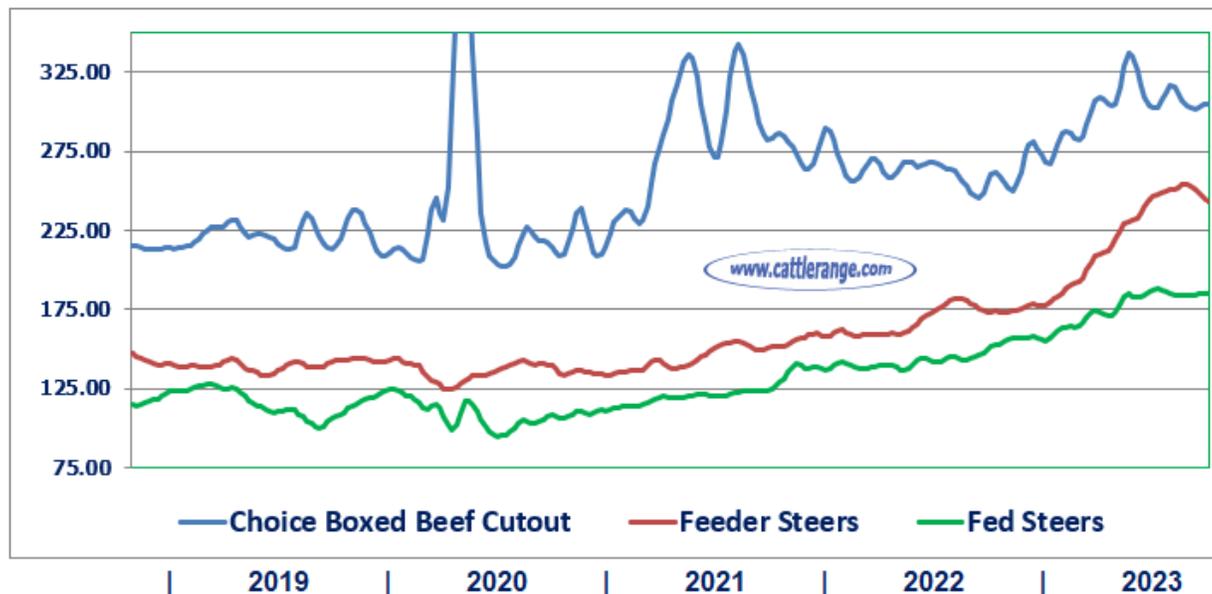
	Choice 600-900	Select 600-900
Current Cutout Values:	302.34	272.01
Change from prior day:	(2.19)	(2.33)
Choice/Select spread:	30.33	
Total Load Count (Cuts, Trimmings, Grinds):	151	

**Composite Primal Values**

Primal	Choice	Select
Primal Rib	538.86	416.94
Primal Chuck	251.13	251.49
Primal Round	262.04	253.07
Primal Loin	378.85	311.55
Primal Brisket	220.10	215.44
Primal Short Plate	171.69	171.69
Primal Flank	131.64	131.92

**Load Count And Cutout Value Summary For Prior 5 Days**

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
11/02	104	35	31	22	192	304.53	274.34
11/01	62	35	14	26	136	302.18	278.55
10/31	81	30	10	18	140	305.18	279.50
10/30	26	12	10	11	59	309.28	280.89
10/27	69	37	15	13	134	307.57	280.12
Current 5 Day Simple Average:						305.75	278.68



**USDA National Steer & Heifer Estimated Grading Percent Report:**

Released by USDA Market News Service on 11/2/23 for week ending 10/30/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.39%	16.55%	3.72%	9.41%	12.52%
Choice	70.68%	68.58%	60.36%	72.90%	76.29%
Select	16.28%	10.61%	32.99%	14.00%	7.17%
Other	3.65%	4.26%	2.93%	3.70%	4.02%

	Nebraska	Kansas	Texas
Prime	9.65%	7.23%	3.72%
Choice	73.88%	72.04%	60.36%
Select	11.95%	16.79%	32.99%
Other	4.53%	3.94%	2.93%

**Last Week's Trade Data:**

**Beef:**

**Net sales of 17,100 MT for 2023 were down 2 percent** from the previous week, but up 71 percent from the prior 4-week average. Increases were primarily for China (6,600 MT, including decreases of 200 MT), Japan (4,100 MT, including decreases of 300 MT), Taiwan (1,700 MT, including decreases of 100 MT), South Korea (1,500 MT, including decreases of 400 MT), and Canada (1,300 MT). Net sales of 1,700 MT for 2024 were primarily for Japan (1,400 MT) and the Philippines (200 MT).

**Exports of 14,300 MT were up 4 percent** from the previous week, but down 2 percent from the prior 4-week average. The destinations were primarily to South Korea (3,700 MT), Japan (3,200 MT), China (1,900 MT), Mexico (1,400 MT), and Taiwan (900 MT).

**Pork:**

**Net sales of 31,100 MT for 2023 were up 10 percent** from the previous week and 1 percent from the prior 4-week average. Increases primarily for Mexico (9,700 MT, including decreases of 200 MT), South Korea (7,300 MT, including decreases of 200 MT), Japan (2,900 MT, including decreases of 200 MT), Colombia (2,500 MT), and Australia (1,700 MT), were offset by reductions for Nicaragua (400 MT). Net sales of 500 MT for 2024 were primarily for South Korea.

**Exports of 28,800 MT were up 4 percent** from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (10,400 MT), Japan (3,300 MT), South Korea (3,100 MT), China (2,500 MT), and Colombia (2,200 MT).

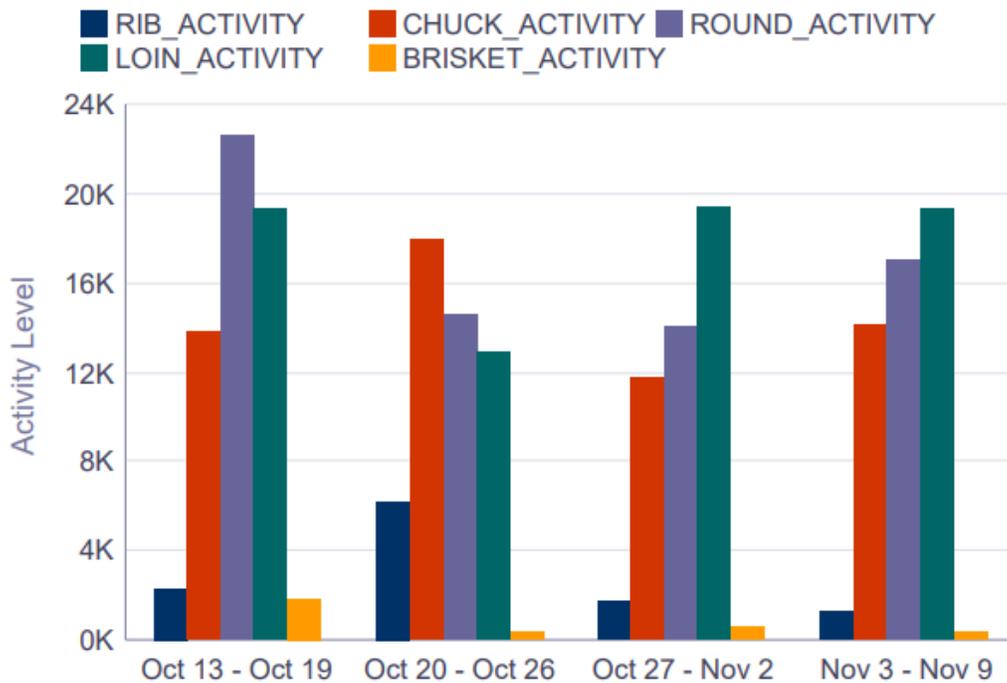
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**USDA National Retail Beef Report:**

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

**This week in Beef Retail**, the Feature Rate decreased by 1.0 percent and the Special Rate decreased by 1.7 percent. The Activity Index showed a .4 percent increase. Cuts from the Chuck and Round showed an increase in ad space while cuts from the Loin, Brisket, Rib, and Ground beef showed a decrease in ad space.

**Activity Index: 2 Week Comparison**



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### Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, November 04, 2023 was estimated at 1093.4 million lbs. according to the USDA's Agriculture Marketing Service. This was 1.2 percent higher than a week ago and 1.9 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 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](#)

**Stocks see best gain since November 2022 on falling yields**

The S&P 500 Index recorded its strongest weekly gain in nearly a year, as signs of a slowing economy and a policy statement from the Federal Reserve that was generally perceived as dovish led to a sharp decrease in long-term bond yields. Growth stocks and the technology-heavy Nasdaq Composite Index outperformed somewhat, but the gains were broad-based and led by the small-cap Russell 2000 Index, which scored its best weekly gain since October 2022.

It was the second-busiest week of earnings season, and T. Rowe Price traders noted that markets also appeared to be moved in part by trades made by institutional investors to recognize tax losses before their fiscal year ended on October 31. Index rebalancing and “window dressing” before month-end holdings disclosure may also have been at work.

Along with earnings, the week brought a slew of policy statements, economic reports, and geopolitical developments for investors to digest. A primary driver of sentiment appeared to be the Fed’s policy meeting that concluded Wednesday. The Fed left rates steady, as was widely expected, but investors appeared encouraged by the post-meeting statement, which signaled that the recent runup in long-term Treasury yields had achieved some of policymakers’ intended tightening in financial conditions. Fed officials also seemed comfortable with the recent upside surprises in economic data, merely tweaking their description of the pace of economic growth from “solid” to “strong.”

### Unemployment rate reaches highest level since early 2022

Friday’s closely watched payrolls report seemed to confirm that the labor market was cooling, with wage pressures hopefully—in the eyes of investors, at least—soon to follow. Employers added 150,000 jobs in October, below expectations and the lowest level since June, and September’s strong gain was revised lower. Meanwhile, the unemployment rate rose to 3.9%, its highest level since January 2022.

### U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,061.32	1643.73	2.76%
S&P 500	4,358.34	240.97	13.51%
Nasdaq Composite	13,478.28	835.27	28.78%
S&P MidCap 400	2,478.34	151.52	1.97%
Russell 2000	1,760.71	125.39	-0.03%

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

**30.68%**

of the U.S. and 36.53% of the lower 48 states are in drought this week.

- ↓ 8.2% since last week
- ↓ 4.4% since last month

**246.8 Million**

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

- 0.0% since last week
- ↓ 22.7% since last month

**92.2 Million**

people in the U.S. and 90.9 Million in the lower 48 states are affected by drought this week.

- ↓ 5.3% since last week
- ↑ 5.7% since last month

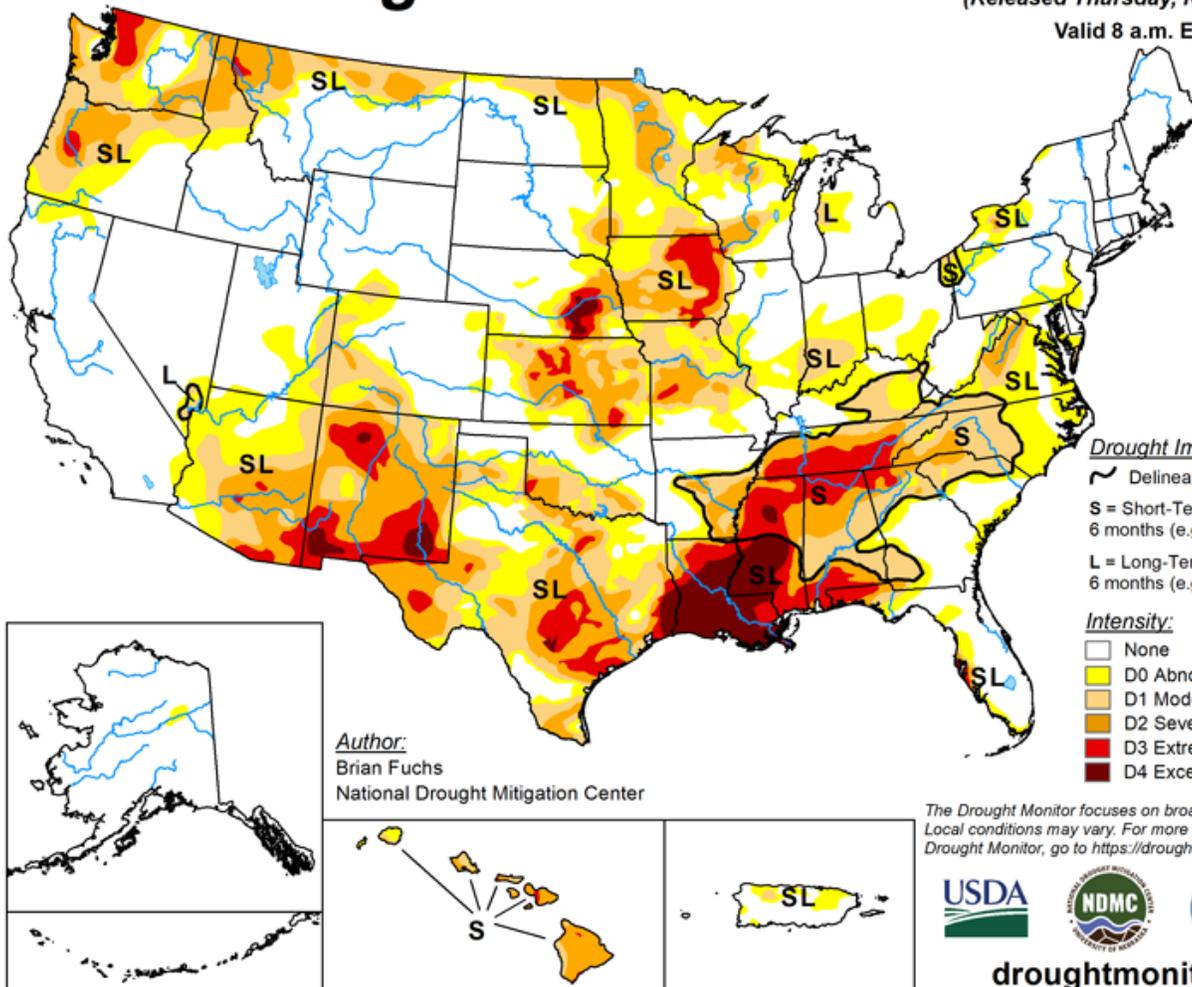
**39**

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

- No change since last week
- No change since last month

# U.S. Drought Monitor

**October 31, 2023**  
(Released Thursday, Nov. 2, 2023)  
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:*  
Brian Fuchs  
National Drought Mitigation Center

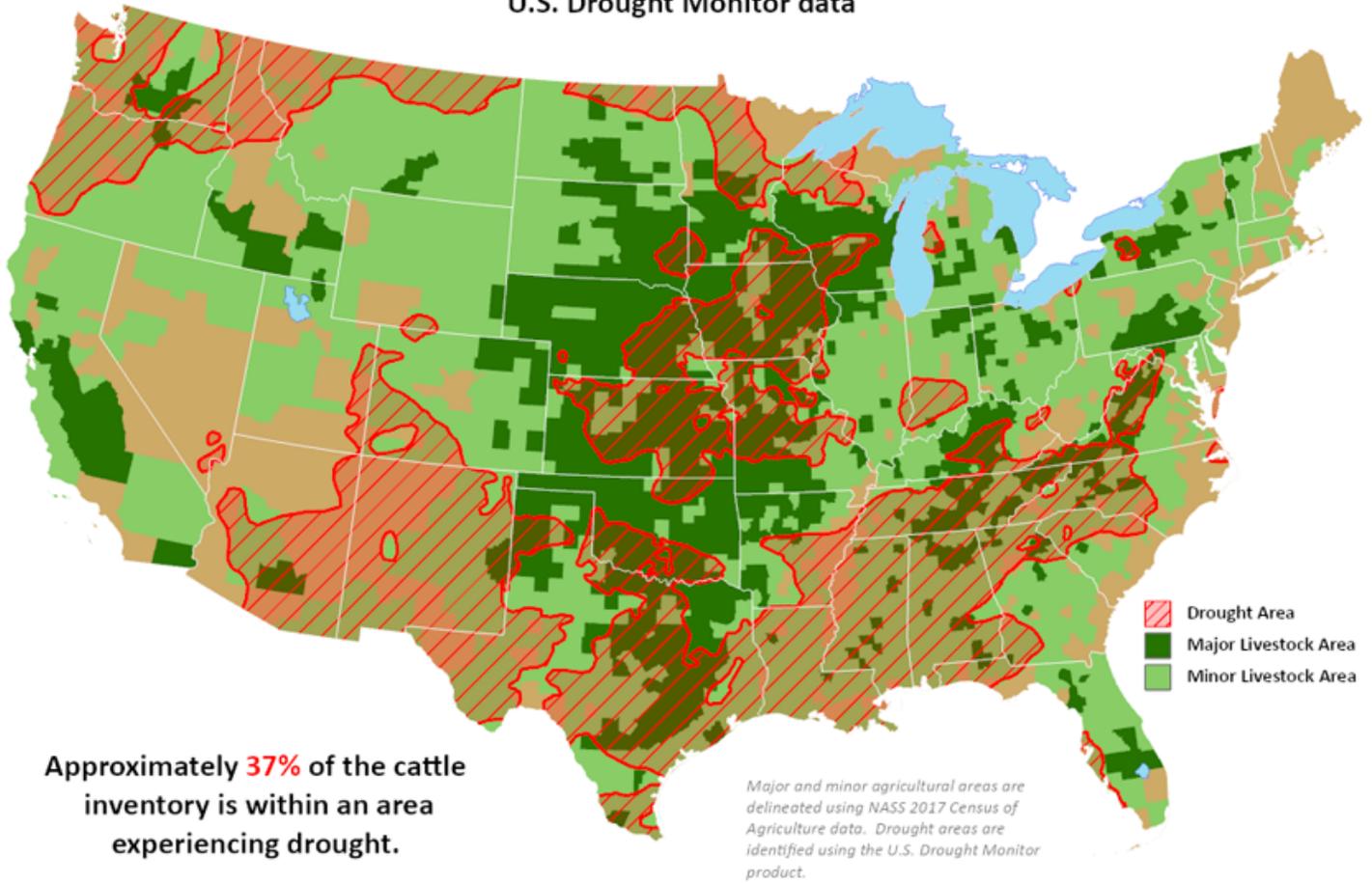
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

## ***Cattle Areas in Drought***

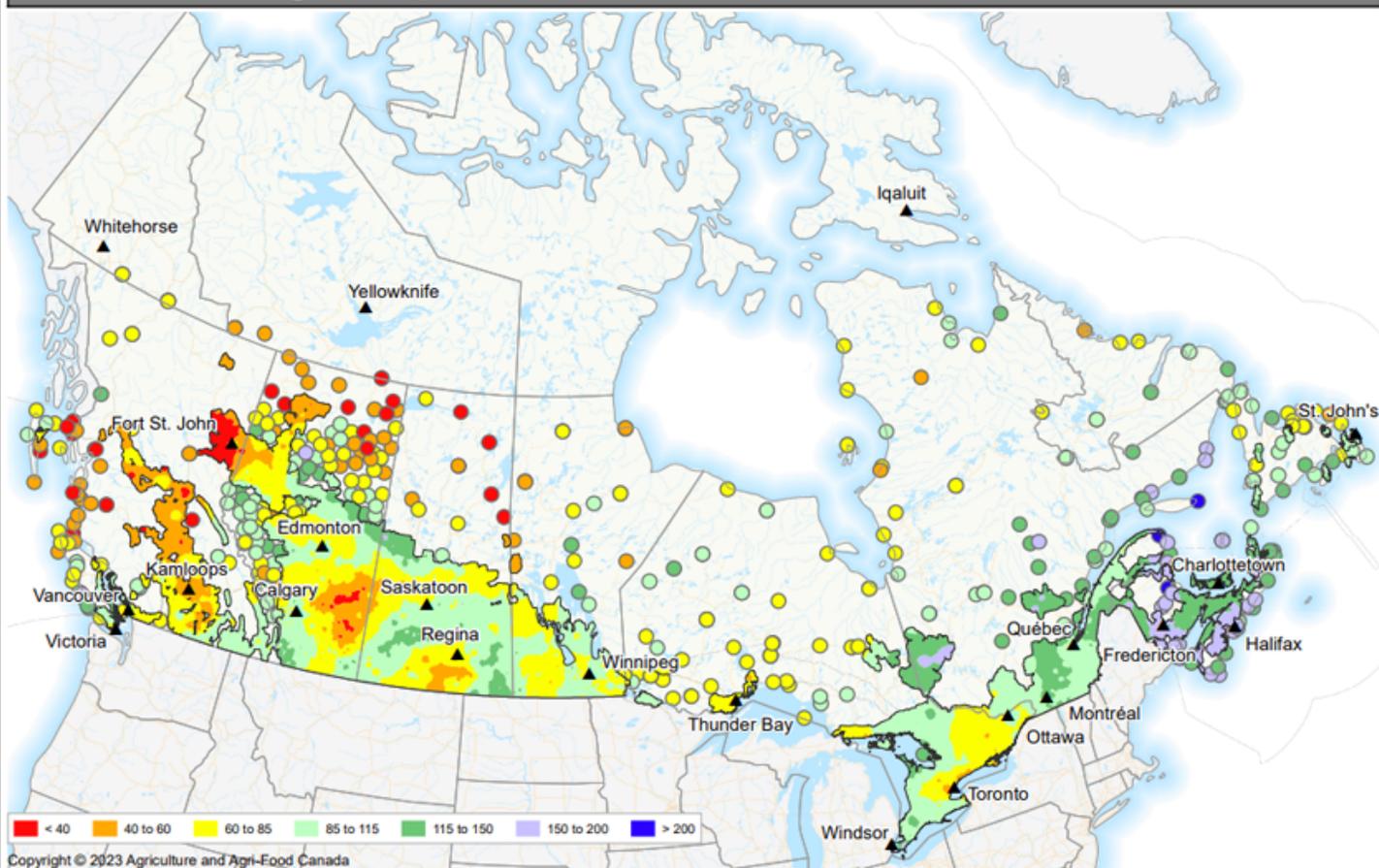
Reflects **October 31, 2023**  
U.S. Drought Monitor data



...  
**Canadian 90-Day Percent of Average Precipitation:**  
...

Percent of Average Precipitation

in past 90 days, as of October 31, 2023



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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: 2023-11-01  
www.agr.gc.ca/drought

Looking ahead...

**Over the next 5-7 days**, much of the southern half of the U.S. is expected to be dry with little to no precipitation anticipated in areas south of a line from central California to Nebraska and into the Mid-Atlantic. The Pacific Northwest as well as the northern Plains and Midwest are expected to have the most active weather and precipitation. Temperatures are expected to be warmer than normal over the Southwest, southern Plains and Southeast with departures of 8-10 degrees above normal in west Texas and into New Mexico. Cooler-than-normal temperatures are anticipated over northern California, the northern Plains and upper Midwest with departures of 5-8 degrees below normal.

**The 6-10 day outlooks** show a good chance of a warmer-than-normal pattern over the southern U.S. and the Pacific Northwest. The best chance for below-normal temperatures is over the Great Lakes and New England regions. There is a high likelihood that temperatures over Alaska and Hawaii will also be above normal. The greatest chances of above-normal precipitation will be over northern California and southern Oregon while coastal areas from North Carolina to Maine will also have above-normal chances of recording above-normal precipitation. The best chance of below-normal precipitation is over the southern Plains and into Arizona and New Mexico.

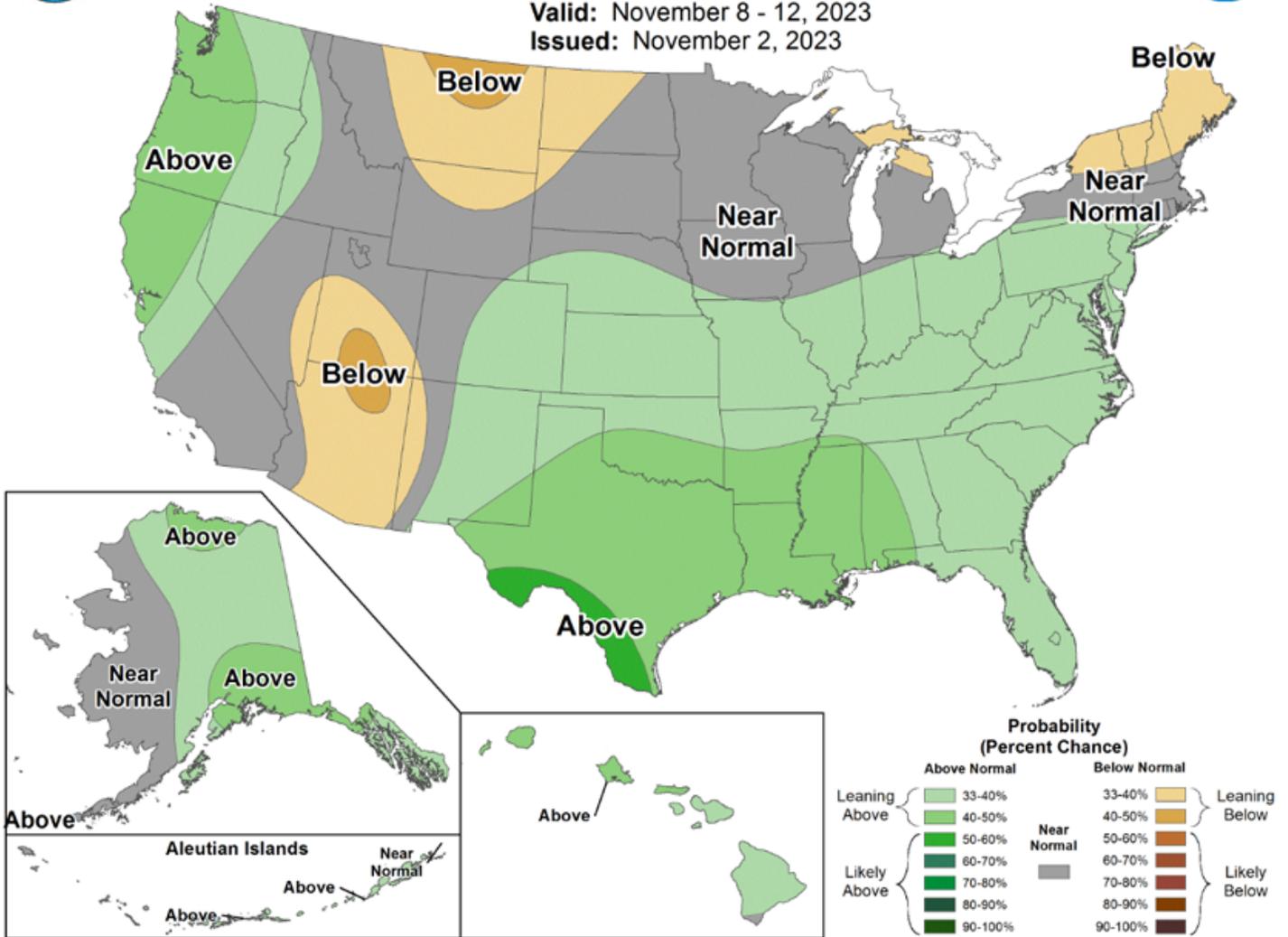
Precipitation & Temperature Outlooks:



# 6-10 Day Precipitation Outlook



Valid: November 8 - 12, 2023  
Issued: November 2, 2023



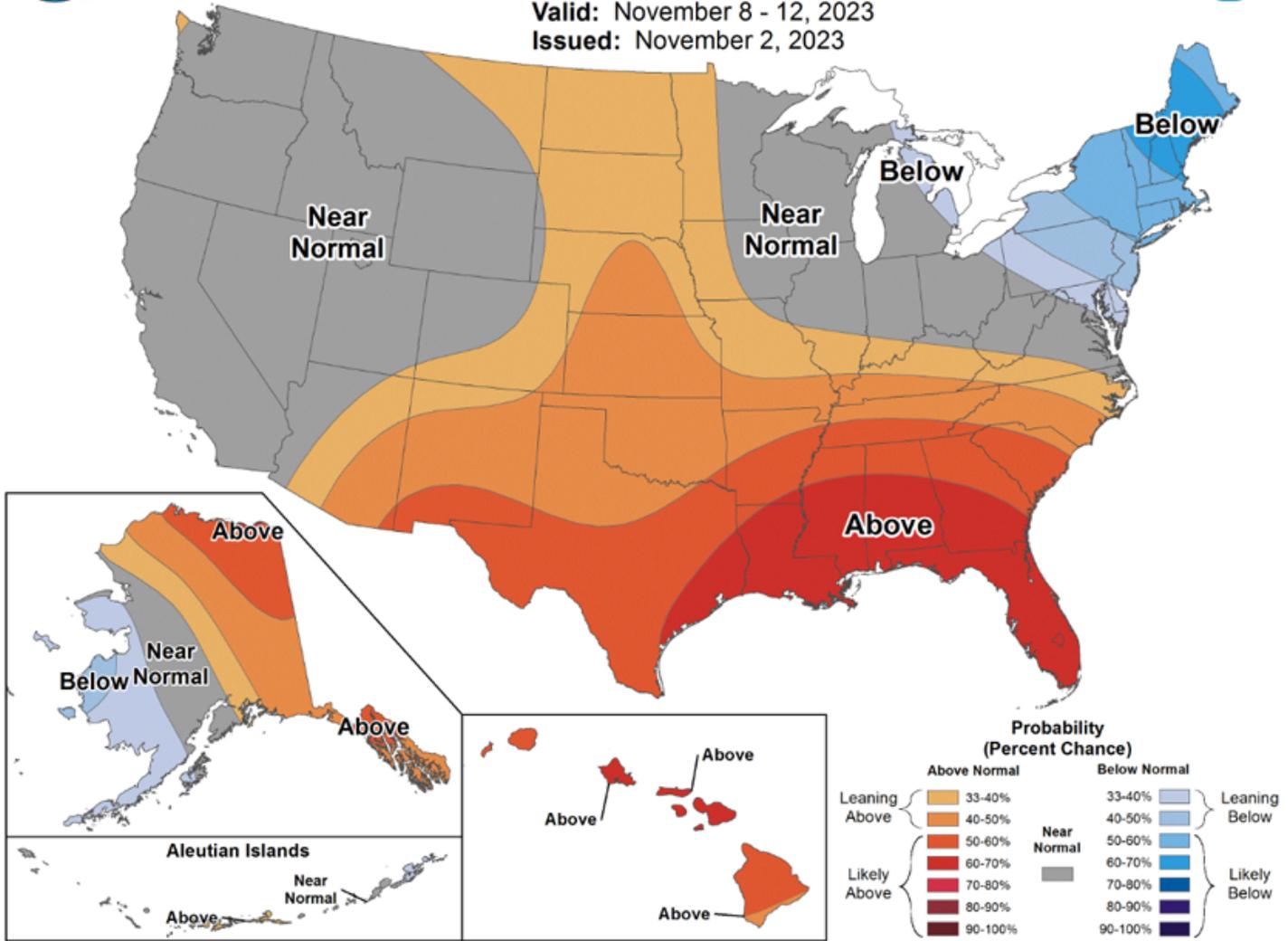
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# 6-10 Day Temperature Outlook



Valid: November 8 - 12, 2023  
Issued: November 2, 2023



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Corn Crop Harvested:

## Corn Harvested – Selected States

[These 18 States harvested 94% of the 2022 corn acreage]

State	Week ending			2018-2022 Average
	October 29, 2022	October 22, 2023	October 29, 2023	
	(percent)	(percent)	(percent)	(percent)
Colorado .....	43	45	68	59
Illinois .....	76	70	81	77
Indiana .....	69	42	56	65
Iowa .....	74	62	77	62
Kansas .....	89	82	89	84
Kentucky .....	90	79	85	89
Michigan .....	41	24	30	41
Minnesota .....	77	62	75	65
Missouri .....	82	75	84	80
Nebraska .....	78	62	76	65
North Carolina .....	96	96	97	96
North Dakota .....	70	45	57	52
Ohio .....	53	20	29	49
Pennsylvania .....	42	26	37	51
South Dakota .....	79	48	60	58
Tennessee .....	97	88	92	94
Texas .....	96	89	93	91
Wisconsin .....	35	24	35	41
18 States .....	74	59	71	66

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### Weekly Grain Market Review:

Grain Prices	11/03/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.77	4.70	4.78	7.11	5.27
Kansas City Wheat	5.69	5.68	5.99	9.05	6.55
Dec Corn Futures	4.7725	4.8075	4.9200	6.8100	5.1087
Dec Wheat Futures	5.7250	5.7550	5.6825	8.4775	6.5597

### 5 Year Moving Average - Corn & Wheat



### Last Week's Corn Trade Data:

**Net sales of 748,100 MT for 2023/2024 were down 45 percent** from the previous week and 40 percent from the prior 4-week average. Increases primarily for Mexico (434,300 MT, including decreases of 46,000 MT), unknown destinations (110,500 MT), Japan (70,200 MT, including 49,200 MT switched from unknown destinations and decreases of 155,000 MT), Colombia (61,400 MT, including decreases of 27,700 MT), and Honduras (25,900 MT, including 12,500 MT switched from El Salvador and decreases of 600 MT),

were offset by reductions for El Salvador (10,000 MT) and the Dominican Republic (1,000 MT). Total net sales of 12,700 MT for 2024/2025 were for Mexico.

**Exports of 505,900 MT were up 5 percent** from the previous week, but down 17 percent from the prior 4-week average. The destinations were primarily to Mexico (310,300 MT), Canada (81,900 MT), Japan (49,200 MT), Honduras (27,000 MT), and Guatemala (15,700 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:

Next Auction Date: Nov 3rd Spring Calf Auction

**Ft. Pierre Livestock Auction - Ft. Pierre SD**

This Week: 8,603

Last Reported: 9,947

Last Year: 7,425

Compared to last Friday: Steer calves from 400 lbs to 549 lbs ranged from 10.00 to 20.00 lower, steers from 550 lbs to 649 lbs were 6.00 to 10.00 lower, yearling steers from 900 lbs to 949 lbs were 15.00 to 20.00 lower. Heifer calves from 400 lbs to 549 lbs were 15.00 to 20.00 lower, heifers from 550 lbs to 599 lbs and 700 lbs to 749 lbs were 4.00 to 6.00 lower, yearling heifers from 900 lbs to 949 lbs were 3.00 to 4.00 lower.

**Lexington Livestock Market - Lexington, NE**

This Week: 2,729

Last Reported: 2,367

Last Year: 3,137

Compared to last week steer and heifer calves sold steady to 10.00 lower. Nearly all consignments had received at least one round of preconditioning shots with very few being weaned.

**Torrington Livestock Commission - Torrington WY**

This Week: 2,733

Last Reported: 2,501

Last Year: 2,841

Compared to last week; slaughter cows traded mostly steady to last week. Feeder cows traded 5.00 to 7.00 lower. Slaughter bulls traded 3.00 lower. A large run of heiferettes this week with a very active market with most of the offering trading higher than last week.

**Cattleman's Livestock Auction - Belen NM**

This Week: 1,915

Last Reported: 1,203

Last Year: 1,368

Comparing to last weeks sale, steer calves 300-400 lbs were 27.00-33.00 lower and 400-500 lbs sold 15.00-17.00 lower while 500-550 lbs were 24.00 lower. Feeder steers had insufficient numbers to compare. Heifer calves 350-450 lbs sold 10.00-14.00 lower and 450-500 lbs were 5.00 lower, 550-600 lbs sold sharply lower. Feeder heifers had no comparable bunches last week.

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

This Week: 1,344

Last Reported: 1,008

Last Year: 658

Compared with last week, steer calves weighing under 500 lbs 2.00-3.00 lower. Steer calves and yearlings weighing over 500 lbs 10.00-20.00 lower. Spayed heifers 15.00-20.00 lower. Trade and demand moderate. Bulk of supply consisted of steers and spayed heifers weighing 300-800 lbs. All cattle sold were of Mexican Origin. Next sale scheduled is for November 3rd. Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers). Feeder cattle supply over 600 lbs was 26%.

### **Eastern MO Commission Company - Bowling Green, MO**

This Week: 1,387

Last Reported: 979

Last Year: 1,533

Compared to the last special two weeks ago, steer and heifer calves sold with a lower undertone with few good comparisons, with yearlings not tested but selling with a lower undertone as well. Other than two pot loads of 9 weight heifers the bulk of the offering was made up of small lots, packages and singles of mostly calves with many unweaned or short weaned.

### **Smith County Commission - Carthage TN**

This Week: 699

Last Reported: 688

Last Year: 749

Compared to last week, Feeder Steers 5.00-8.00 higher; Feeder Bulls 3.00-10.00 lower; Feeder Heifers 3.00-8.00 higher; Slaughter Cows mostly steady with lean cows being 2.00 higher; Slaughter Bulls mostly steady.

### **Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 985

Last Reported: 1,033

Last Year: 1,000

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

### **Monday Auctions:**

### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 1,005

Last Reported: 1,813

Last Year: 3,619

Compared to last week: A lighter offering of steer and heifer calves again this week, firm undertones prevailed. A nice offering of yearling steers and heifers including several long strings of steers offered in full loads and multiple load lots, flesh condition moderate to moderate plus.

### **Tri-State Livestock Auction Market - McCook NE**

This Week: 2,380

Last Reported: 2,810

Last Year: 1,123

Steers were 12.00 - 30.00 higher under 500 lbs Steers 500 - 600 lbs were 9.00 - 10.00 lower. weights over 600 lbs were 3.00 higher. Heifers were 3.00 - 11.00 higher. Demand was good to moderate.

### **Roswell Livestock Auction - Roswell NM**

This Week:

Last Reported:

Last Year:

No sale report.

### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 2,023

Last Reported: 6,382

Last Year: 6,565

Compared to last week: Numbers limited this week due to heavy rains that that moved in last week and over the weekend. Sharply colder temperatures upon us as well and much of the state seeing a hard freeze this week. Some areas of the state seeing as much as 10 inches of rain. Feeder cattle and calves not well tested. Demand moderate to good for feeder cattle and 45 plus day weaned calves. Demand light to moderate for un-weaned calves and feeder heifers. Quality mostly average.

### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 2,680

Last Reported: 4,425

Last Year: 5,692

Compared to last week feeder steers sold steady with feeder heifers under 600 lbs. selling 6.00-10.00 higher with heavier weights steady.

### **Callaway Livestock Center - Kingdom City MO**

This Week: 1,846

Last Reported: 2,187

Last Year: 2,551

Compared to last week, much heavier receipts of steer calves weighing 400-600 lbs sold unevenly steady with wider price ranges this week as offering was much larger, 600-800 lbs were scarce, with three pot loads of 887-896 lb steers off the same consignment as last week's traded steady to 1.00 lower on the top side. Feeder heifers had the best test on 450-500 lb selling 5.00-7.00 higher with the best test on 550-600 lbs selling mostly steady on comparable weights and quality over 600 lbs were not tested.

### **Mid-South Livestock - Unionville TN**

This Week: 1,031

Last Reported: 1,059

Last Year: 924

Compared to last week, Feeder Steers 4.00-8.00 lower; Feeder Bulls 5.00-12.00 higher with instances of 20.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 3.00 lower.

### **United Producers Inc. - Irvington KY**

This Week: 738

Last Reported: 765

Last Year: 632

Compared to last week: Light weight feeders sold 5.00 -10.00 higher with instances of sharply higher. Feeder steers and feeder bulls sold 6.00-10.00 higher. Feeder heifers sold 2.00 to 4.00 higher. Slaughter cows sold steady. Slaughter bulls sold 2.00 -5.00 lower.

### **Blue Grass South Livestock Market - Stanford KY**

This Week: 264

Last Reported: 316

Last Year: 368

Compared to last Monday the feeder market was uneven and mixed on an average quality offering. Small packages of Feeder steers 400-600 lbs were 4.00 to 5.00 lower, however weaned steers 500-550 lbs were 5.00 higher with good demand. Feeder heifers 400-500 lbs were 3.00 to 6.00 higher with a good supply, while 500-600 lbs heifers were 3.00 to 10.00 lower with moderate demand.

### **Tuesday Auctions:**

### **Lonestar Stockyards - Wildorado, TX**

This Week: 956

Last Reported: 1,243

Last Year: 2,035

Compared to last week: Not enough comparable sales on steers or heifers for a market trend, but a lower undertone was noted. Slaughter cows and bulls traded mostly 4.00 higher on a light test. Trading activity was moderate on limited demand. The majority of the supply consisted of bred cows and unweaned calves.

### **Winter Livestock Auction - Riverton, WY**

This Week: 4,596

Last Reported: 4,596

Last Year: 4,860

Compared to last Tuesday sale on a calf and yearling special; Lighter offering yearling steer and heifers. Feeder steers mostly steady with most advancement on 350-450 lb calves with instances 19.00 higher, heifer calves mostly steady with most advancements on 550-650 lbs instances 12.00-19.00 higher.

### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 2,988

Last Reported: 4,176

Last Year: 4,493

Compared to week: Yearling steers were too lightly tested to develop any market trend. Steer calves under 450 lbs sold sharply higher, with most sales 25.00-35.00 higher, steers over 450 lbs sold mostly 12.00-15.00 higher. Yearling heifers were too lightly tested to develop any market trend. Heifer calves under 450 lbs sold mostly 5.00 higher. 450-550 lbs heifers sold mostly 5.00-10.00 higher, heifer calves over 550 lbs were too lightly tested to develop an accurate market trend, however steady undertones were noticed.

### **Winter Livestock - La Junta CO**

This Week: 1,215

Last Reported: 1,741

Last Year: 1,531

Compared to last week, trade activity and demand for feeder cattle was too thin to test for an accurate trend. Slaughter cows were steady to 1.75 higher. Slaughter bulls sold steady to good.

### **OKC West Livestock Auction - El Reno, OK**

This Week: 1,200

Last Reported: 3,912

Last Year: 8,239

Compared to last week: Not enough comparable steer and heifer calves for an accurate trend. Demand good to very good.

### **Ozarks Regional Stockyards - West Plains MO**

This Week: 1,880

Last Reported: 1,731

Last Year: 2,697

Compared to last week, steer and heifer calves under 700 lbs. sold 8.00-12.00 higher with spots 16.00 higher. Yearling steers were 5.00 higher with yearling heifers not well tested. Demand was good on a light supply.

### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week: 1,640

Last Reported: 2,162

Last Year: 1,961

Compared to two weeks ago: Slaughter cows and bulls, no trends available. Replacement cows sold steady. Feeder cattle sold 4.00 to 9.00 lower.

### **Blue Grass Stockyards - Lexington, KY**

This Week: 954

Last Reported: 1,753

Last Year: 1,499

Compared to last Tuesday weaned steer and heifer calves sold 5.00 to 10.00 higher with very good demand. Yearling steers sold 5.00 higher with good demand. Yearling heifers sold steady with moderate demand. Slaughter cows and slaughter bulls sold 1.00 to 2.00 lower with good demand.

### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 2,949

Last Reported: 3,894

Last Year: 4,304

Few good comparisons to last week on either yearlings or calves, best test on steer calves 500 to 549 lbs 2.00 to 4.00 lower and best test on heifer calves 400 to 449 lbs mostly steady. Moderate to good demand for yearlings today. Many packages and a handful of loads made up the yearling offering, quite a few of these still coming off grass. Lots of plain quality yearlings on offer as producers clean up for the season.

#### **Bassett Livestock Auction - Bassett NE**

This Week: 1,890

Last Reported: 3,390

Last Year: 2,345

Compared with last week 550 lbs steers traded 3.00 higher, 600 lbs steers traded 8.00 lower, 900 lbs steers traded 4.00 higher, and 500 lbs heifer offerings traded steady. Demand was good, with several buyers today.

#### **Huss Livestock Market- Kearney NE**

This Week: 2,501

Last Reported: 3,001

Last Year: 2,544

Compared to last week steers calves 400-700 lbs sold steady to 3.00 higher with feeder steers over 700 lbs selling steady to 5.00 lower, heifer calves 400-700 lbs sold unevenly steady with instances 3.00 higher. Nearly all the calf consignments had received at least one round of fall vaccinations. Demand was moderate to good from the buyers in the crowd.

#### **OKC West - El Reno OK**

This Week: 2,485

Last Reported: 3,912

Last Year: 8,239

Compared to last week: Not enough comparable sales of feeder cattle or calves for an accurate trend but a higher undertone was noted. Demand good to very good.

#### **Clovis Livestock Auction - Clovis, NM**

This Week: 2,099

Last Reported: 2,681

Last Year: 2,986

Compared to last week, steer calves 300-400 lbs were 19.00-20.00 higher and 400-500 lbs sold 11.00-13.00 higher while 500-600 lbs were 18.00-22.00 higher. Feeder steers 600-650 lbs sold 16.00 higher and 650-700 lbs sold 14.00 lower while 700-750 lbs were 2.00 higher. Heifer calves 350-400 lbs sold 5.00 higher while 400-600 lbs were 11.00-16.00 higher. Feeder heifers 600-650 lbs sold 7.00 higher.

#### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 2,753

Last Reported: 2,124

Last Year: 3,978

Compared to last week, feeder steers 800 lb to 950 lb sold steady to 2.00 higher. Steers 400 lb to 800 lb

sold unevenly steady, however load lots and vaccinated cattle sold 6.00 to 10.00 higher. Feeder heifers 400 lb to 900 lb sold unevenly steady, however load lots and vaccinated heifers sold 6.00 to 10.00 higher.

### **Bloomfield Livestock Market - Bloomfield, IA**

This Week: 827

Last Reported: 920

Last Year: 1,086

Compared to two weeks ago, steers under 600 lbs. mostly sold sharply higher on a lighter test and heavier weights sold steady. Heifers sold mostly lower on a lighter test. Demand was good today. Supply was moderate and included several yearling cattle.

### **Springfield Livestock Auction - Springfield MO**

This Week: 515

Last Reported: 746

Last Year: 1,757

Compared to last week, receipts were too light for an adequate price comparison, however steers and heifers sold with a sharply higher undertone. Demand was moderate.

### **South Central Regional Stockyards - Vienna, MO**

This Week: 506

Last Reported: 447

Last Year: 1,347

Feeder steers and heifers sold with a higher undertone but with no good recent price comparisons. Slaughter cows steady. Demand good. The feeder market is regaining strength after last weeks sharp downturn albeit with light numbers moving around the circuit.

### **Roanoke Stockyard - Roanoke AL**

This Week: 1,398

Last Reported: 974

Last Year: 1,337

Compared to two weeks ago: Feeder steers sold steady, feeder heifers sold 6.00 to 8.00 lower, feeder bulls sold 4.00 to 6.00 lower. Slaughter cows and bulls sold steady. Replacement cows and pairs sold mostly steady.

### **Blue Grass Stockyards - Albany KY**

This Week: 701

Last Reported: 594

Last Year: 1,026

Compared to last week: Feeder steers and heifers sold 4.00 to 6.00 higher on a good quality offering. Weaned and vaccinated packages of feeders still bringing large premiums. Slaughter cows sold 1.00 to 3.00 lower. Slaughter bulls sold mostly steady.

### **Thursday Auctions:**

### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 3,773

Last Reported: 1,213

Last Year: 3,728

Compared to last week: Yearling steers and heifers were both too lightly tested either this week or last week to develop any market trend. The best test for steer calves was for 450-599 lbs which sold 10.00-15.00 higher in a narrow comparison; all other steer weights were too lightly tested to develop an accurate market trend, however higher undertones were noticed. The best test for heifer calves was for 500-549 lbs and these offerings sold mostly 15.00-20.00 higher; all other heifer calf weights were too lightly tested to develop an accurate market trend, however higher to sharply higher undertones were noticed.

### **Mitchell Livestock Auction – Mitchell SD**

This Week: 3,186

Last Reported: 5,327

Last Year: 2,868

Compared to last week: Feeder steers up to 700 lbs. sold on a lower undertone, 800-1000 lbs. steers sold on a higher undertone. Steers 1000-1200 lbs. sold 1.00-9.00 higher. Heifers had a steady to higher undertone. Heifers 900-950 lbs. sold 7.00 higher. Demand was good.

### **Valentine Livestock Auction - Valentine NE**

This Week: 2,670

Last Reported: 5,340

Last Year: 4,065

Compared with last week 450 to 650 lbs steers traded unevenly steady and 450 to 500 lbs heifers traded steady to 3.00 higher. Demand was good with several buyers in the seats

### **Apache Livestock Auction - Apache, OK**

This Week: 1,559

Last Reported: 566

Last Year: 1,880

Compared to last week: Feeder steers and feeder heifers not tested from last weeks limited numbers, however a higher undertone was noted. Steer and heifer calves were higher on a limited test. Quality good to attractive with good demand. Slaughter cows and slaughter bulls steady.

### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 1,622

Last Reported: 2,214

Last Year: 3,512

Compared to last week: Feeder steers 3.00 to 5.00 higher. Feeder heifers 8.00 to 10.00 higher. Steer calves unevenly steady on a light test. Heifer calves 10.00 to 15.00 higher. Demand was moderate to active. Quality was average.

### **Pratt Livestock Auction - Pratt KS**

This Week: 3,515

Last Reported: 1,871

Last Year: 3,251

Compared to last week, feeder steers 800 lb to 950 lb sold 5.00 to 6.00 higher on light receipts. Steers 650 lb to 800 lb sold unevenly steady, however thin fleshed steers sold 5.00 higher. Steer calves 450 lb to 650 lb sold 9.00 to 10.00 higher, however thin fleshed and vaccinated calves sold up to 20.00 higher. Feeder heifers 400 lb to 850 lb sold unevenly steady, while thin fleshed and vaccinated heifers sold 5.00 to 15.00 higher. Unweaned and unvaccinated heifers sold 5.00 to 10.00 lower.

### **Farmers & Ranchers Livestock - Salina KS**

This Week: 2,308

Last Reported: 1,564

Last Year: 2,716

Compared to last week, steers 600 lbs to 700 lbs sold 5.00 to 10.00 higher and 500 lbs heifers sold 2.00 to 10.00 higher. There was a good amount of unweaned cattle, but if they are good cattle that are vaccinated there isn't much of a discount.

### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 2,748

Last Reported: 2,682

Last Year: 1,872

Compared to last week: Feeder steers and heifers traded 5.00 to 10.00 higher. There were not enough

comparable sales on steer calves to call a market trend. Heifer calves traded 10.00 higher. Slaughter cows and bulls traded mostly steady. Trading was active on good buyer demand.

### **New Cambria Livestock Market - New Cambria, MO**

This Week: 1,178

Last Reported: 1,203

Last Year: 1,659

Compared to two weeks ago, steers and heifers sold mostly 5.00 to 8.00 higher, spots sharply higher, with most weights putting the losses from the last sale right back on the top of the price ranges. Slaughter cows 2.00 to 4.00 lower.

### **Calhoun Stockyard - Calhoun, GA**

This Week: 634

Last Reported: 638

Last Year: 711

Compared to one week ago, slaughter cows and bulls 2.00 to 4.00 lower, feeder steers and steer calves lightly tested, feeder bulls 2.00 to 4.00 higher, feeder heifers steady to 2.00 higher, bull calves 3.00 to 5.00 higher, heifer calves unevenly steady, replacement cows steady.

### **Toppenish Livestock Auction - Toppenish, WA**

This Week:

Last Reported:

Last Year:

No sale reported this week.

### **Bluegrass Stockyards South - Stanford KY**

This Week: 1,255

Last Reported: 1,595

Last Year: 2,096

Compared to last Thursday: Feeder steers were 4.00 to 6.00 higher. Feeder heifers were 5.00 to 8.00 higher. Good demand for feeder classes. Slaughter cows were 2.00 to 4.00 higher. Slaughter bulls were steady. Good demand for slaughter classes.

### **Paris Stockyards - Paris KY**

This Week: 2,848

Last Reported: 1,360

Last Year: 2,546

Compared to last Thursday the feeder market was mostly higher with a better than average quality offering. Feeder steers were 7.00 to 10.00 higher across the board with a good supply, and several weaned and pre-conditioned packages of calves were sharply higher with good demand. Feeder heifers 500 lbs and under were 5.00 to 7.00 higher with good demand, while heifers over 500 lbs were 3.00 to 8.00 lower. Some severe discounts were seen across the market for off colored, smaller framed, or heavy conditioned cattle. Slaughter cows were steady to 2.00 higher with a good supply and slaughter bulls were 2.00 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: 1,105

Last Reported: 3,745

Last Year: 725

Compared to last week: Not enough comparable trades to test trends, however a firm undertone is noted. Demand remains good for feeder cattle. Supply included: 100% Feeder Cattle (88.7% Steers, 11.3%

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 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, TN.

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

This Week: 480

Last Reported: 785

Last Year: 765

Compared to last week: Not enough Current FOB trades for a trend. Demand good. Supply included: 100% Feeder Cattle (100% 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: 3,851

Last Reported: 504

Last Year: 1,983

Compared to last week: Feeder steers traded 2.00 higher. Not enough comparable sales on feeder heifers from the previous week. Trading activity was moderate on moderate to good buyer demand. Supply included: 100% Feeder Cattle (55.3% Steers, 44.7% 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 CO, KS, OK, TN, TX.

### **Missouri Direct Cattle Report**

This Week: 120

Last Reported:

Last Year: 62

Compared to last week: No Current FOB trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 20 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: 1,539

Last Reported: 1,104

Last Year: 360

Compared to last week: Feeder heifers traded 4.00 higher. Not enough comparable sales on feeder steers from the previous week for a market trend. Trading activity was moderate on moderate to good buyer demand. Supply included: 100% Feeder Cattle (87.2% Steers, 12.8% Heifers). Feeder cattle supply over 600 lbs was 17%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 1,185

Last Reported: 755

Last Year: 390

Compared to last week: Not enough comparable trades to test trends. Demand good as supplies remain

fairly tight. Supply included: 100% Feeder Cattle (21.5% Steers, 33.8% Dairy Steers, 11% Heifers, 33.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

### **Oklahoma Direct Cattle Report**

This Week: 1,120

Last Reported: 1,627

Last Year: 1,343

Compared to last week: Feeder steer and heifers were lightly tested but few trades were 4.00-6.00 higher. Demand good. A winter cold snap came in over the weekend bringing the first frost of the year. Supply included: 100% Feeder Cattle (49.6% Steers, 50.4% Heifers). Feeder cattle supply over 600 lbs was 83%. 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: 1,002

Last Reported: 1,065

Last Year: 1,030

Compared to last week: Current FOB steers and heifers sold 1.00 to 5.00 lower. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (45.4% Steers, 54.6% Heifers). Feeder cattle supply over 600 lbs was 90%. 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 within 14 days after report date. Livestock reported this week originated from AL, FL, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 4,535

Last Reported:

Last Year: 240

Compared to last week, feeders had no comparison. Trade active, demand good. Supply included: 100% Feeder Cattle (3.7% Steers, 85% Dairy Steers, 11.2% Heifers). Feeder cattle supply over 600 lbs was 7%. 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, ID, KS, KY, MI, TX

### **Texas Direct Cattle Report**

This Week: 15,473

Last Reported: 10,707

Last Year: 9,125

Compared to last week: Current FOB steers and heifers sold 2.00 to 7.00 lower. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (50.3% Steers, 4.1% Dairy Steers, 39.4% Heifers, 6.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 80%. 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 within 14 days after report date. Livestock reported this week originated from AL, AZ, CA, FL, ID, KY, MO, MS, NM, OK, TX.

### **Wyoming-Nebraska Direct Cattle Report**

This Week: 125

Last Reported: 438

Last Year: 60

No comparable sales from last week for a market comparison. Demand was good with light amount of available offerings. Several contacts are out in the country taking delivery on already purchased cattle. Bulk of the cattle in country would be video cattle. Some weights have been spot on with other mostly 20

lbs light. Nebraska feedlots slowly selling some slaughter ready steers and heifers at 1.00 to 2.00 higher money than than last week at 292.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from KS.

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