The Cattle Range

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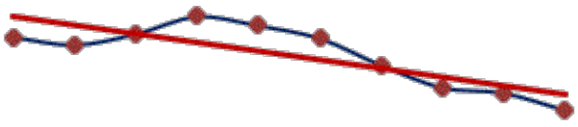
Weekly Market Summary

For the week ending May 5, 2023

For the week, fed cattle in the South traded 1.00 lower with dressed trade in the North 5.00 lower. Feeder cattle were slightly lower and stocker calves traded 2.50 higher. Live Cattle and Feeder Cattle futures were sharply lower. The dressed beef cutouts were lower with grain higher.

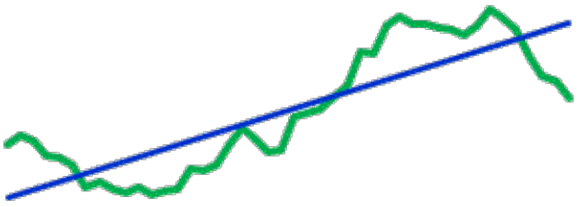
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -1.58%
Change from 10 Days Ago: -6.81%

60 Day Index Trendline



Change from 60 Days Ago: +3.69%
Change from 60 Day High: -8.75%

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 was 1.00 lower at 172.00 with Northern trade 5.00 lower at 281.00 on a dressed basis. In the 3 front months, Live Cattle futures closed from 3.55 to 4.27 lower. USDA's most recent carcass weight data showed weights averaged 892 lbs., compared to 894 lbs. last week and 906 lbs. last year.
This Week: 172.00 / Month Ago: 170.00 / Year Ago: 140.00 / 5 Year Avg: 123.77

Feeder Cattle: The national average price for feeder steers @ 210.01, 0.61 lower with trade 3.00 lower to 2.00 higher in the Western States. In the 3 front months, Feeder Cattle futures closed from 8.45 to 9.30 lower.
This Week: 210.01 / Month Ago: 198.08 / Year Ago: 159.98 / 5 Year Avg: 150.58

Stocker Calves: The national average price for stocker steers @ 257.01, 2.53 higher with trade mostly 3.00 lower to 2.00 higher.
This Week: 257.01 / Month Ago: 242.80 / Year Ago: 190.57 / 5 Year Avg: 173.30

CME Feeder Cattle Index: 199.46, 3.74 lower than last Friday.
This Week: 199.46 / Month Ago: 193.22 / Year Ago: 155.60 / 5 Year Avg: 150.04

Boxed Beef Cutouts: Choice cutout 2.25 lower at 309.19 and the Select cutout 0.18 lower at 288.16. The

Choice/Select spread at 21.03, 2.07 lower.
This Week: 309.19 / Month Ago: 290.98 / Year Ago: 254.44 / 5 Year Avg: 247.97

Cutter Cow Cutout: 0.66 lower at 219.53.

Slaughter Cows: Trade mostly steady to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, May 06, 2023 was estimated at 1042.6 million lbs. according to the USDA's Agricultures Marketing Service. This was 1.0 percent higher than a week ago and 2.8 percent lower than a year ago. Cumulative meat production for the year to date was 2 percent lower compared to the previous year.

Grain: Omaha Corn was 0.22 higher @ 6.52 with July futures @ 5.9650, 0.1150 higher. Wheat 0.47 higher at 8.03 and July futures @ 6.6025, up 0.3650.

Contents:

- Weekly Market Overview
- Stocker & Feeder Cattle Weekly Receipts
- CME Feeder Cattle Index
- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Fed Steers
- Regional Auction Reports
- Direct Sales of Feeder & Stocker Cattle by State
- Cattle Futures' Long-Term Market Outlook
- Mexican Feeder Cattle Weekly Import Summary
- Canadian Cattle
- Chart of the Week
- "Shootin' the Bull" Weekly Analysis
- Fed Cattle
- Feedyard Closeouts: Profit/(Loss)
- Feeder Steers/Corn Correlation
- Fed Cattle by Class
- Boxed Beef Cutouts
- USDA National Retail Beef Report
- Est. Weekly Meat Production Under Federal Inspection
- Bullish/Bearish Consensus: Cattle & Corn
- U.S. Dollar - 6 Month Chart
- Stock Markets & Economic News

- Weather Outlook
- National Grain Summary
- Selected Auction Reports
- Direct Sales of Feeder & Stocker Cattle
- Weekly Hay Reports

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.

- U.S. Cattlemen's Association Applaudes Introduction of the 'Drive Act'
- Shrinking US Cattle Herd Squeezes Meatpacker Profits
- Drought Worsens in Central & Northern Great Plains
- Fed raises Interest Rates a Quarter Point; Says inflation remains 'Elevated'
- 2023 Beef Production Forecasted to be Lower
- Restaurant Performance Index declined 1.0% in March
- Scientists: Meat is Crucial for Human Health
- Corn Crop Condition as of 5/1/23
- Farm Sector Real Estate Debt hits Record High
- Choice Boxed Beef Cutout Value on a Strong Upward Trend
- Global Beef Market Outlook

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^ Contents

	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	199.46	203.20	193.22	155.60	150.04

Live Cattle Futures	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	161.92	165.47	171.07	132.75	122.81
August	159.50	163.77	163.10	135.35	124.00
October	163.67	167.62	162.30	142.87	125.67

Feeder Futures	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
May	202.52	210.97	200.62	159.55	152.04
August	221.42	230.72	205.40	174.70	154.26
October	225.05	233.80	222.60	177.95	156.40

Fed Cattle	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	172.00	173.00	170.00	140.00	123.77
N. Central - Dressed	281.00	286.00	277.00	232.00	198.84

Feedyard Closeout	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	124.65	175.21	173.57	(119.31)	(62.95)
Future (Projected)	(138.61)	(96.89)	(64.67)	(139.18)	(60.54)

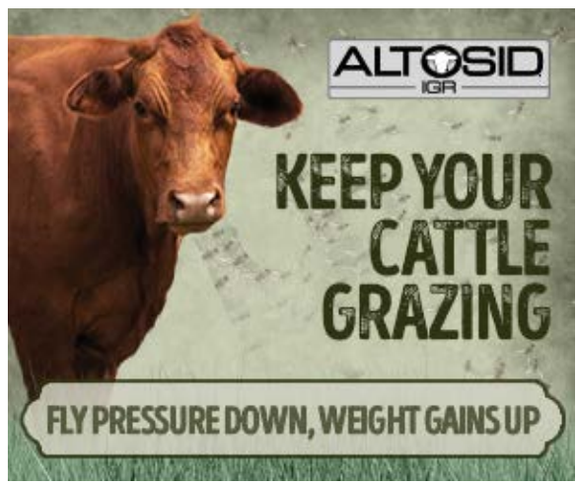
Avg. National Prices	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	210.08	210.69	198.08	159.98	150.58
Stocker Steers	257.01	254.48	242.80	190.57	173.30

Boxed Beef Cutout	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	309.19	311.44	290.98	254.44	247.97
Select	288.16	288.34	275.78	245.06	232.02
Spread	21.03	23.10	15.20	9.38	15.95

Cutter Cow Cut-Out	219.53	220.19	217.59	219.01	193.43

Crude Oil Futures	71.34	76.78	80.70	109.77	82.14

Grain Prices	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.52	6.30	6.73	7.90	5.06
Kansas City Wheat	8.03	7.56	8.06	11.11	6.37
July Corn Futures	5.9650	5.8500	6.4350	7.8475	4.9511
July Wheat Futures	6.6025	6.2375	6.7550	11.0850	6.4519



^ Contents

National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, May 1st for week ending Saturday, April 29th

Week Ending:	4/29/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**196,700**	198,400	190,100	181,600	219,200	196,900
Direct Sales	**41,000**	43,100	48,300	50,500	75,500	53,825
Video/Internet	**53,600**	6,600	3,400	45,800	1,300	26,025
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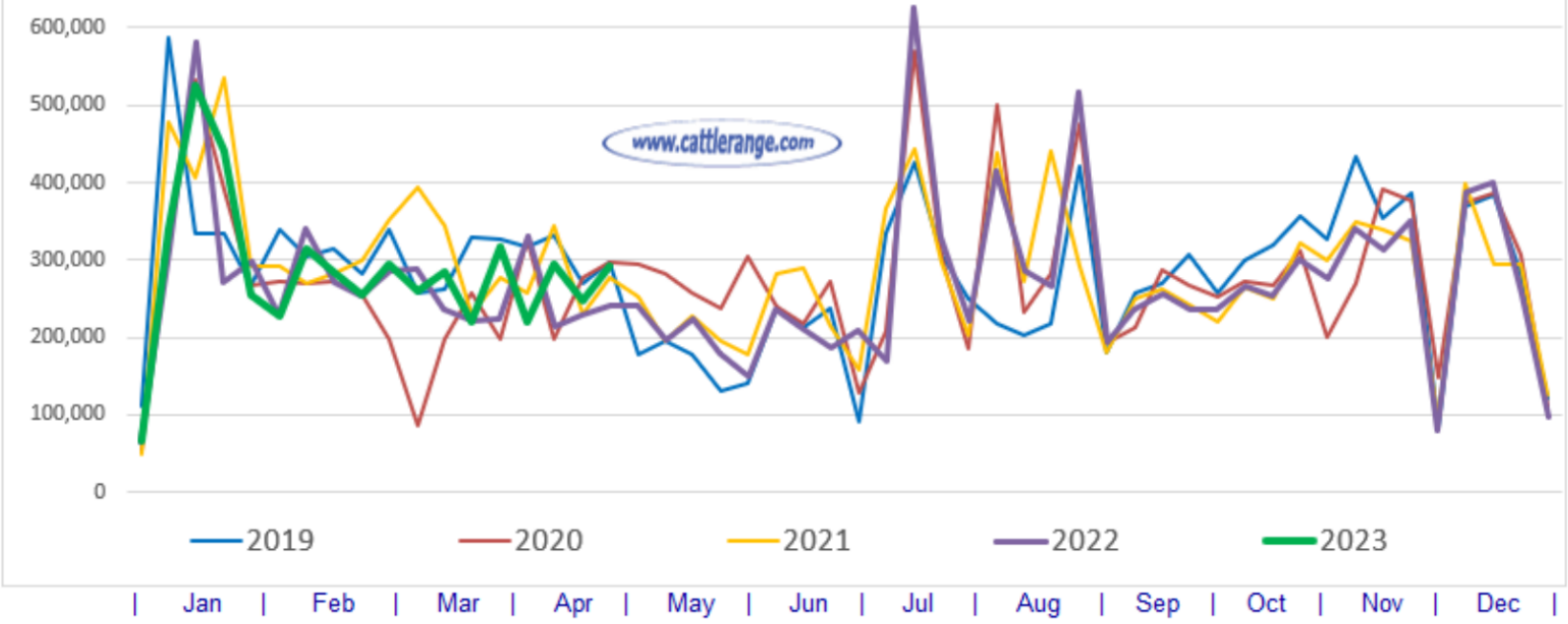
Total	**291,300**	**248,100**	**241,800**	**277,900**	**296,000**	**276,750**
This Week +/-	**-**	**17.4%**	**20.5%**	**4.8%**	**-1.6%**	**5.3%**



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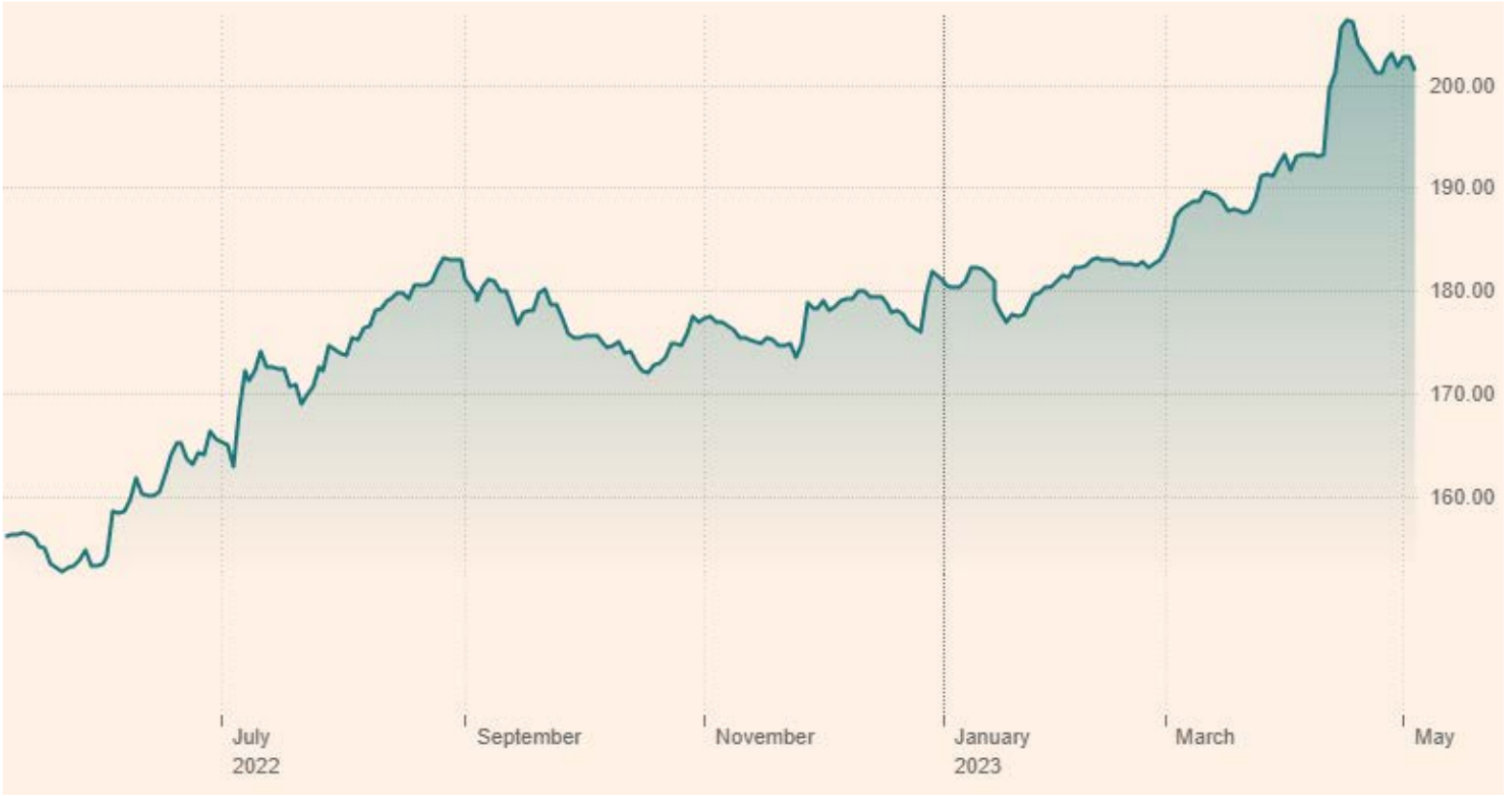
CME Feeder Cattle Index: 1 Year Change: +27.69% -- 52 Week Range: 152.72 to 206.37



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.

^ Contents

Feeder Steers:

750 lb. Steers	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	224.21	228.25	212.09	167.65	00
Iowa	211.10	215.13	207.16	166.25	157.65
Missouri	212.20	213.73	202.21	165.10	154.42
Montana	218.43	219.72	204.84	164.65	157.93
Nebraska	223.36	228.29	213.45	171.25	163.48
Wyoming	220.56	221.75	206.74	166.05	159.05
North Central Avg.	**218.31**	**221.15**	**207.75**	**166.83**	**158.92**
Arkansas	206.10	206.14	196.13	158.10	149.19
Colorado	207.48	205.78	196.79	164.75	155.58
Kansas	212.19	213.69	202.18	165.15	154.27
New Mexico	208.17	209.68	193.05	158.27	149.28
Oklahoma	212.55	210.72	199.56	161.45	152.88
Texas	208.11	208.25	201.14	162.03	150.50
South Central Avg.	**209.10**	**209.04**	**198.14**	**161.63**	**151.95**
Alabama	200.45	199.75	193.71	152.80	139.29
Florida	197.50	197.70	187.68	146.80	138.10
Georgia	196.57	199.58	192.61	150.45	139.88
Kentucky	206.12	204.44	194.37	159.10	144.74
Louisiana	202.17	200.78	191.71	150.76	143.10
Mississippi	202.88	201.06	192.06	151.05	139.44
Tennessee	205.16	202.85	192.96	157.90	143.30
Virginia	203.90	201.98	192.12	157.40	144.51
Southeast Avg.	**201.84**	**201.02**	**192.15**	**153.28**	**141.54**
Arizona	205.25	206.74	190.34	156.05	147.34
California	212.22	215.18	194.17	157.25	150.12
Idaho	213.18	212.17	196.08	159.30	151.01
Nevada	210.89	211.73	194.36	158.55	149.19
Oregon	212.45	211.89	195.32	158.65	150.81
Utah	210.57	211.47	194.06	158.45	149.95
Washington	212.90	211.69	195.64	158.95	150.83
Western Avg.	**211.07**	**211.55**	**194.28**	**158.17**	**149.89**
Overall Average	**210.08**	**210.69**	**198.08**	**159.98**	**150.58**
This Week +/-	**-**	**-0.3%**	**6.1%**	**31.3%**	**39.5%**

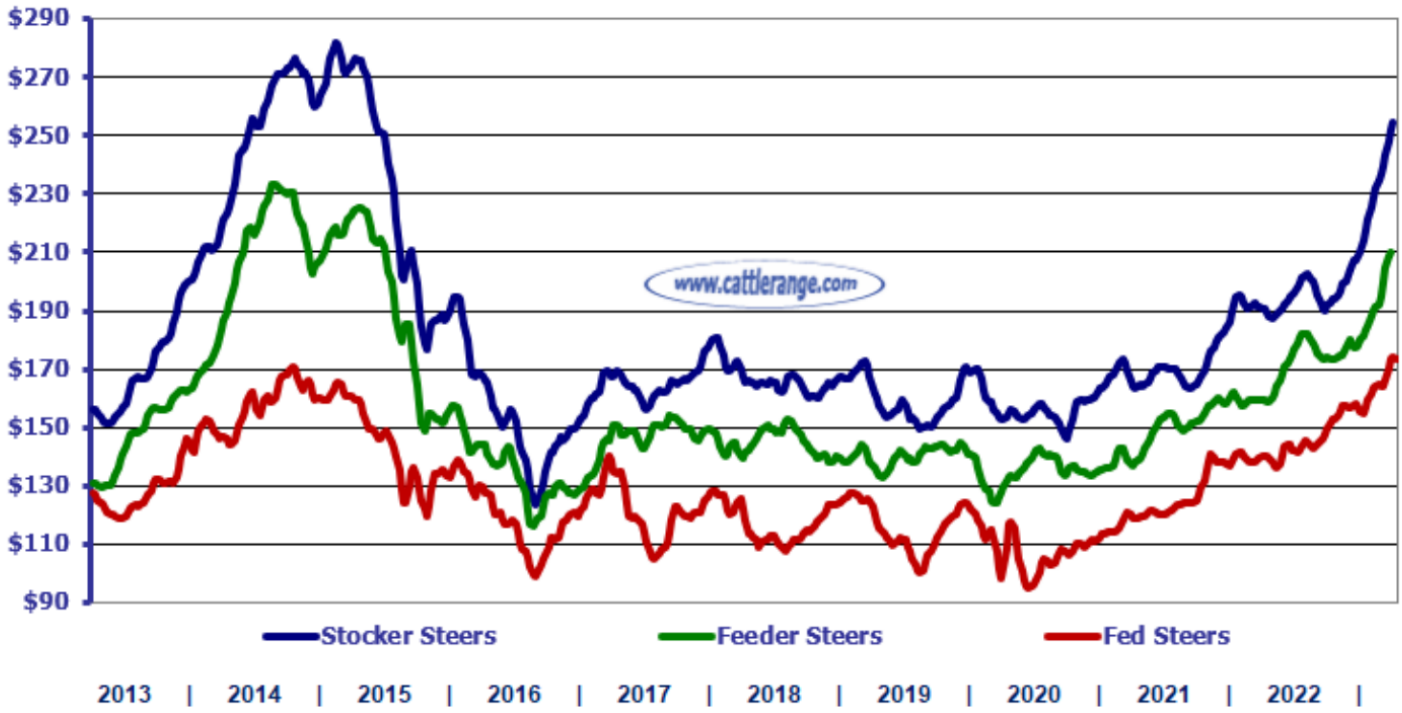
Stocker Steers:

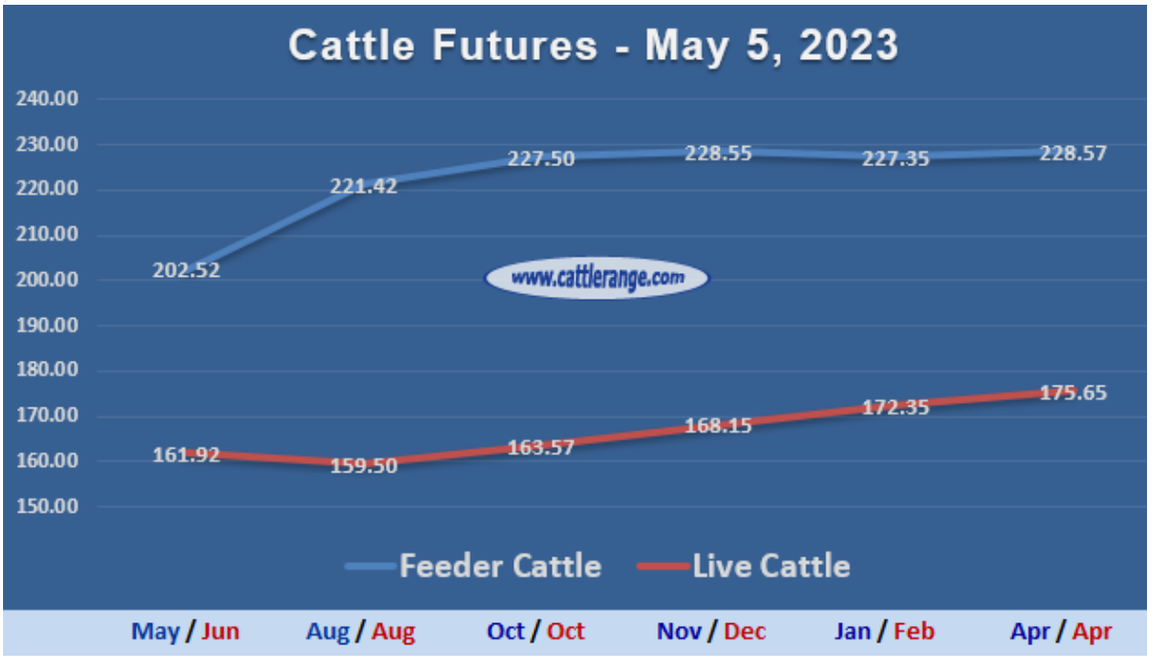
550 lb. Steers	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	267.45	265.63	245.43	199.98	185.76
Iowa	266.92	264.94	248.00	200.15	180.92
Missouri	258.08	259.28	246.77	195.25	177.18
Montana	264.35	261.89	251.98	199.90	182.28
Nebraska	266.15	266.32	252.30	209.75	189.02
Wyoming	267.28	264.32	253.61	201.80	184.42
North Central Avg.	**265.04**	**263.73**	**249.68**	**201.14**	**183.26**
Arkansas	251.22	241.17	242.17	188.13	168.29
Colorado	258.14	255.84	244.76	201.80	181.95
Kansas	257.16	258.24	246.13	194.65	177.59
New Mexico	260.45	257.02	237.52	188.47	171.62
Oklahoma	257.05	254.10	252.10	191.10	175.15
Texas	260.23	254.05	240.28	188.05	171.35

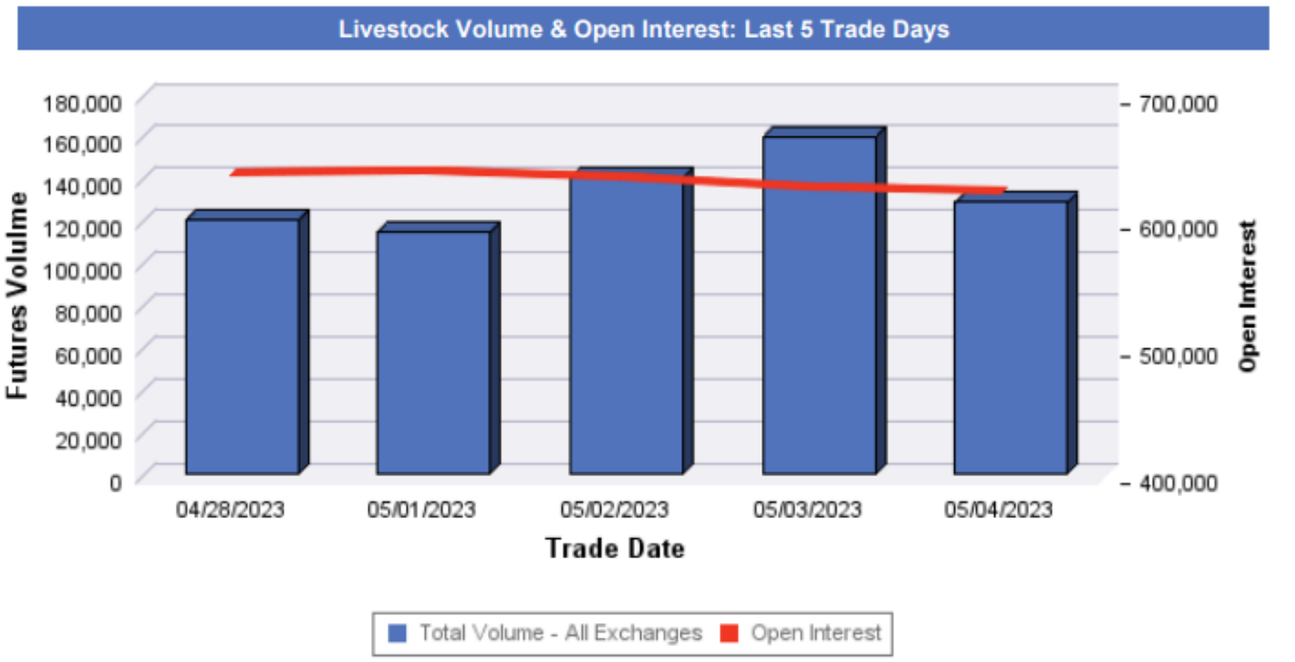
South Central Avg.	**257.38**	**253.40**	**243.83**	**192.03**	**174.32**
Alabama	243.90	243.75	238.93	178.45	160.73
Florida	229.36	225.93	223.93	172.95	159.28
Georgia	239.40	238.47	237.47	177.35	159.67
Kentucky	242.85	237.44	231.45	187.14	163.25
Louisiana	246.55	236.93	237.98	176.95	164.19
Mississippi	247.11	238.17	239.18	177.76	159.74
Tennessee	241.55	235.95	229.95	185.16	161.99
Virginia	239.70	234.82	228.25	184.12	163.06
Southeast Avg.	**241.30**	**236.43**	**233.39**	**179.99**	**161.49**
Arizona	257.88	252.44	236.08	186.82	171.59
California	281.77	277.55	250.23	188.17	173.84
Idaho	261.46	263.97	245.87	190.56	176.10
Nevada	263.76	264.55	243.96	189.36	173.59
Oregon	260.40	262.95	244.92	189.80	175.22
Utah	264.09	265.59	243.59	189.07	173.59
Washington	260.86	263.37	245.31	190.10	174.97
Western Avg.	**264.32**	**264.35**	**244.28**	**189.13**	**174.13**
Overall Average	**257.01**	**254.48**	**242.80**	**190.57**	**173.30**
This Week +/-	**-**	**1.0%**	**5.9%**	**34.9%**	**48.3%**

^ Contents

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







Trade Date	Futures Volume
04/28/2023	119,311
05/01/2023	113,939
05/02/2023	139,338
05/03/2023	158,623
05/04/2023	127,637

Trade Date	Futures Open Interest
04/28/2023	643,093
05/01/2023	643,858
05/02/2023	639,052
05/03/2023	631,697
05/04/2023	628,848

Top Expirations Traded On: 05/04/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY23	1,676	7,169
FDR CATTLE FUT	AUG23	5,104	30,961
FDR CATTLE FUT	SEP23	2,293	10,374
FDR CATTLE FUT	OCT23	1,402	4,599
FDR CATTLE FUT	NOV23	632	4,189
Total Feeder Cattle Futures		11,515	59,986
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN23	26,941	126,059
LV CATTLE FUT	AUG23	19,644	103,864
LV CATTLE FUT	OCT23	9,220	47,480
LV CATTLE FUT	DEC23	5,580	32,897

LV CATTLE FUT	FEB24	2,051	12,495
Total Live Cattle Futures		64,514	335,955
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN23	22,059	88,312
LEAN HOGS FUT	JUL23	14,445	41,401
LEAN HOGS FUT	AUG23	6,244	30,636
LEAN HOGS FUT	OCT23	4,101	33,038
LEAN HOGS FUT	DEC23	2,722	21,074
Total Lean Hog Futures		51,564	232,314
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	MAY23	11	61
PORK CUTOUT FUT	JUN23	6	128
PORK CUTOUT FUT	JUL23	12	159
PORK CUTOUT FUT	AUG23	11	122
PORK CUTOUT FUT	OCT23	4	70
Total Pork Cutout Futures		44	593

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

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^ Contents

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **14,000 -- Week ago Act: 21,251 -- Year ago Act: 11,908**

Compared to last week, steer calves and yearlings sold mostly steady. Heifers mostly steady. Trade active to very active, demand active to very good. The bulk of the supply consisted of steers and spayed heifers
weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 239.00-250.00; 400-500 lbs 219.00-230.00; 500-600 lbs 199.00-210.00; 600-700 lbs 184.00-195.00. Medium and large 2&3, 300-400 lbs 224.00-235.00; 400-500 lbs204.00-215.00; 500-600 lbs 184.00-195.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 198.00-208.00,few 209.00; 400-500 lbs 188.00-198.00, few 199.00; 500-600 lbs 178.00-188.00, few 189.00; 600-700 lbs 168.00-178.00, few 179.00.

*Slide 10 cents on steers and heifers basis 300 lbs.

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 $0.7361 U.S. dollars

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/28**	**4/21**	**4/28**	**4/21**	**4/28**	**4/21**
501-600 lbs.	$377.26	$375.02	$367.55	$367.81	$322.50	$324.74
601-700 lbs.	$356.64	$347.68	$349.09	$346.77	$321.40	$326.04
701-800 lbs.	$330.04	$325.20	$322.62	$321.15	$319.08	$306.26
801-900 lbs.	$294.71	$291.82	$293.48	$288.30	$300.64	$284.13
Heifers	**4/28**	**4/21**	**4/28**	**4/21**	**4/28**	**4/21**
401-500 lbs	$345.95	$344.52	$345.14	$338.85	$261.66	$263.57
501-600 lbs	$335.93	$331.31	$332.07	$331.03	$266.43	$277.96
601-700 lbs.	$317.46	$312.20	$314.27	$309.77	$267.36	$279.75
701-800 lbs.	$292.83	$287.97	$293.98	$288.85	$259.14	$269.91

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Average Feeder Cattle Prices converted to U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/28**	**4/21**	**4/28**	**4/21**	**4/28**	**4/21**
501-600 lbs.	$277.70	$276.05	$270.55	$270.74	$237.39	$239.04
601-700 lbs.	$262.52	$255.93	$256.97	$255.26	$236.58	$240.00
701-800 lbs.	$242.94	$239.38	$237.48	$236.40	$234.87	$225.44
801-900 lbs.	$216.94	$214.81	$216.03	$212.22	$221.30	$209.15
Heifers	**4/28**	**4/21**	**4/28**	**4/21**	**4/28**	**4/21**
401-500 lbs	$254.65	$253.60	$254.06	$249.43	$192.61	$194.01
501-600 lbs	$247.28	$243.88	$244.44	$243.67	$196.12	$204.61
601-700 lbs.	$233.68	$229.81	$231.33	$228.02	$196.80	$205.92
701-800 lbs.	$215.55	$211.97	$216.40	$212.62	$190.75	$198.68

Slaughter Cattle Prices for Week of 4/28/23:	CA $'s	US $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$246.98	$181.80
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$247.75	$182.37
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$160.93	$118.46

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$246.54	$181.48
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	$135.61	$99.82

Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed sales reported from $385.00-387.00/cwt delivered, $5.00/cwt higher than the previous week. Live sales were reported around 230.00 FOB the feedlot, $5.00/cwt higher than last week's weighted average price. Over the past seven weeks fed cattle prices have rallied $20.00/cwt. Cattle that traded this week were being scheduled anywhere from immediate delivery to early June delivery depending on which packer bought the cattle. Early May is traditionally when we see the largest sale volumes of the year. That has not been the case this year as sale volumes remain light.

Download TCR's New Mobile App...

Available on the App Store

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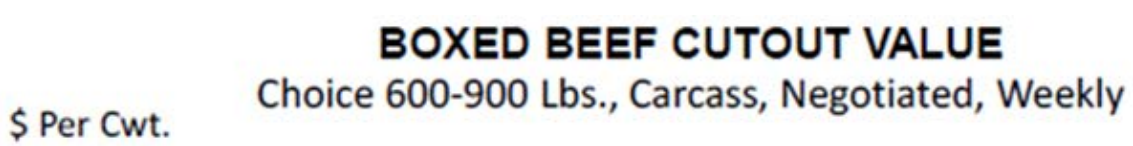
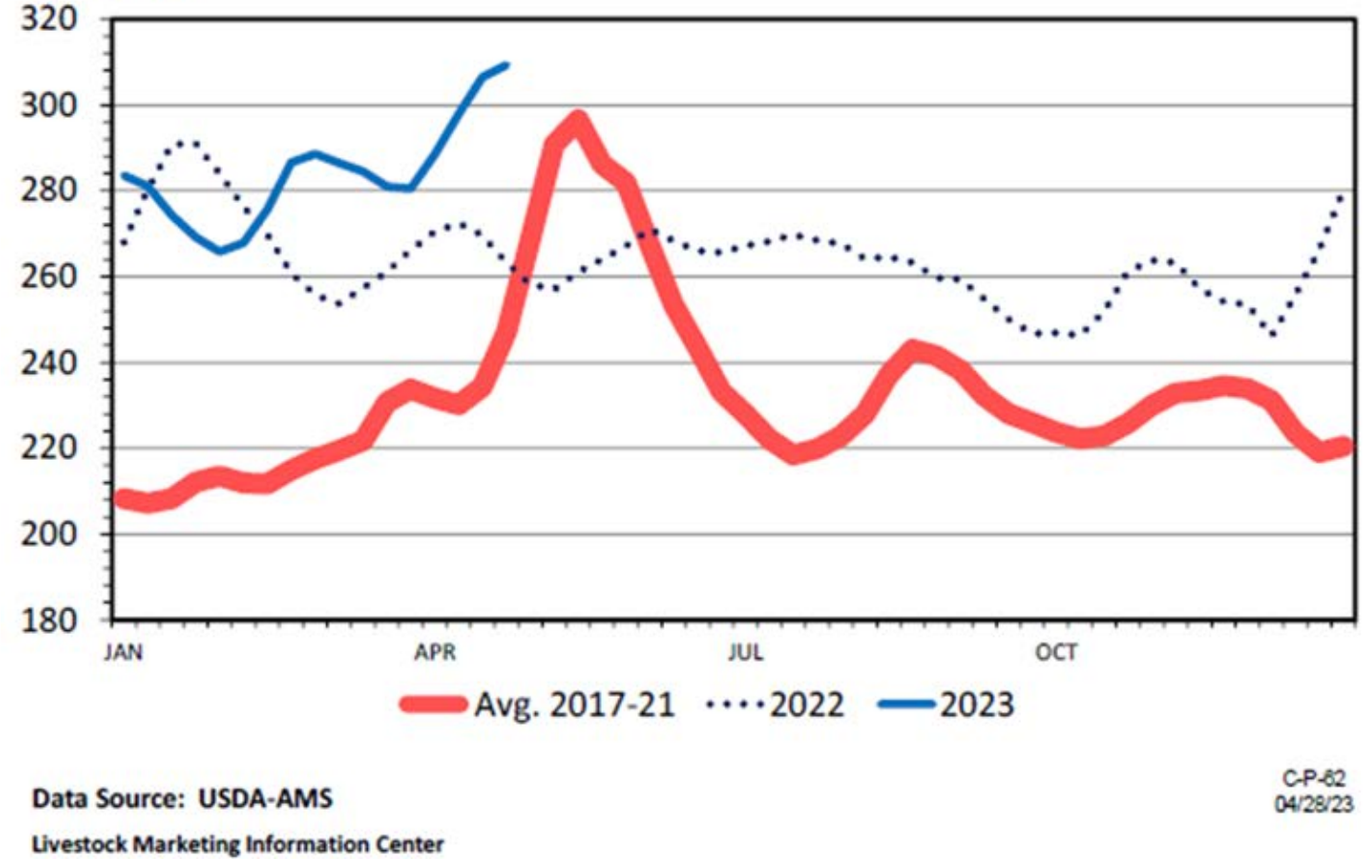
^ Contents

Chart of the Week:





^ Contents

"Shootin' the Bull" Weekly Analysis:

In my opinion, the cattle markets have completed a 2 year and 1-month long bull market. Fats traveled from a depressed low of $81.45 to a new historical high of $177.70. Consumers, grocers, packers, Feedyards, backgrounders, and cow/calf operations all know there are fewer cattle to work with. With that knowledge, one would think that some, within any of these sectors, would have been conducting business or production in a manner that would either attempt to mitigate the higher price caused by the lower numbers, or take advantage of. I think that is where we are now. The cattle/beef industry has achieved a higher price for cattle and beef to levels for which demand is anticipated to be impacted. While it has been difficult to see any changes in consumer beef demand, the anticipation of remains. When coupled with the cattle feeder's ability to show reserve in bidding to levels of futures, and drought continuing liquidation over expansion, it leads me to believe there are ample cattle out there that will continue to come to market. While this may create a huge deficit to start back from next year, it may just well be that. The Fed's objective is to put more consumers out of work. With seemingly there a push to layoff middle to upper management, and not the minimum wage or laborer, this would impact the economy much faster as unemployment benefits are believed equal to a minimum wage job, while in no way supporting the habits or needs of those in management positions. Hence, they stop spending. The best example of this was the elation shown this week by a woman getting 5 tickets to the Taylor Swift concert for $4,850.00. She showed no emotions towards having to shell out that much money for tickets, yet all the excitement for just getting the tickets. Too much money out there for things like this that will keep the Fed active in raising rates.

The rally in the feeder cattle is believed complete as well. In the same time frame as fats, the feeders rose from $103.95 to not a new historical high of $212.20. Note that the $212.20 high is the minimal high with all other months at higher levels. So, feeder cattle doubled in price with spreads between starting feeder and finishing fat well over $40.00 in the front end and as much as $57.00 in the back end. Throw in still over $6.00 corn and the cattle feeding aspects going forward suggest the consumer will really need to dig deep to afford the beef of a $1,700.00 critter to start with, and that is the cheapest available today, via the index. Cattle feeders won't get much of a break in feed costs until July, with its $.55 discount to the expiring May. Again, cattle feeders have shown great reserve in keeping cash prices from meeting expectations of futures. Next, with more cattle becoming available to them, due to changes in expansion, I think it will be difficult to see cattle feeders push prices against themselves. The current decline from contract high is unfolding in a 5-wave pattern. I anticipate a 3 wave move higher, or 5 wave move sideways to encompass about 1 to 2 weeks and then will look for another wave lower. If, or as this materializes, I believe it will be the last time these prices are made available for the year. I recommend you spend the weekend discussing what you have gained so far, what could be expected to gain further, and the risks you will have to assume to achieve your marketing goal. There is a lot of money invested in cattle and input costs with the Fed attempting to put consumers out of work, with an inept administration helping tremendously. I anticipate a push coming from lenders to manage price risk more astutely. Although LRP's and other forms of government assistance are available, they do not offer the leeway, or potentials that a futures or options contract can. Prior to the first increase of the herd in 2014, feeder cattle prices dropped $52.20 in 6 months, followed by 4 months of an A,B,C correction. You all know what happened after that. While this cycle is believed a smaller one, I anticipate a $10.00 to $15.00 drop in the index and a $25.00 to $30.00 break in futures. Believe it or not, I think the decline will most likely come when the big summer video sales get cranked up at the end of this month. Again, more cattle are going to be made available due to drought aspects, regardless of weight class, with cattle feeders already having shown they are not as willing to pay the price futures traders are willing to.

December corn is believed to have completed a wave 1 down at this week's low. The rally towards the end of the week is believed the wave 2. I anticipate the wave 2 to unfold a few cents higher and then resume the down trend as corn is in the ground or on its way. New crop beans are anticipated to have produced a correction by weeks end. I recommend booking another percentage of new crop sales were December corn to trade to $5.41, and November beans at $12.93. This is a sales solicitation. Something to consider is the price of November beans. The above $12.00 level, nearer $13.00, is believed hefty with a trade below $10.00 per bushel anticipated. With this week's rally, consider owning the $11.00 November soybean put options as a speculative position. This is a sales solicitation. Lastly is wheat. While other varieties are in good shape, hard red winter is in terrible shape. The premiums and wider spreads of KC wheat over Chicago or Minneapolis suggest the same. With world wheat seemingly abundant, I don't anticipate the wheat rally to last long. Crude oil and gasoline are believed trending lower with diesel fuel's bear market already established. All are down sharply on the week.

The Fed raised interest rates again this week. This will cut the margin to banks further as there is seemingly a lesser desire to borrow money, suggesting money needs to be cheaper to entice someone to borrow, while the higher rate charged to the bank will reduce the margin between the two. I continue to anticipate bonds to move higher in price, reflecting the slowing economy. Although the unemployment report showed another decline, there is a feeling that this may slow going forward. Whether it does or does not, know that the consumer is believed in a spending habit and the government wants to break that by taking away their jobs and money. Buckle your seatbelts, the road is anticipated to get rough going forward.

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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^ Contents

Fed Cattle:

As of 3:00 PM Friday in all regions, negotiated cash trading has been mostly inactive on light demand. Not enough purchases in any region for a market trend. In the Southern Plains the last reported market was on Tuesday with live purchases at 172.00. In Nebraska the last reported market was on Wednesday

with live and dressed purchases at 176.00 and at 281.00, respectively. In the Western Cornbelt the last reported live purchase market was on Tuesday from 172.00-178.00. The most recent reported dressed purchase market was last week at 285.00.

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, 4/30/2023

Confirmed: 70,834 Week Ago: 62,532 Year ago: 119,795

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,691	1,200 - 1,600	172.00 - 183.00	1,474	178.05
65 - 80% Choice	6,597	1,270 - 1,555	171.00 - 180.00	1,380	174.08
35 - 65% Choice	431	1,300 - 1,325	173.00 - 173.00	1,307	173.00
0 - 35% Choice		-	-		
Total all grades	31,719	1,200 - 1,600	171.00 - 183.00	1,452	177.15
STEERS: LIVE DELIVERED					
Over 80% Choice	1,417	1,375 - 1,600	177.00 - 184.75	1,522	181.35
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,417	1,375 - 1,600	177.00 - 184.75	1,522	181.35
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,943	806 - 1,011	275.00 - 286.00	923	284.25
65 - 80% Choice	2,078	816 - 951	275.00 - 286.00	897	283.31
35 - 65% Choice	42	830 - 830	284.00 - 284.00	830	284.00
0 - 35% Choice		-	-		
Total all grades	10,063	806 - 1,011	275.00 - 286.00	917	284.05
STEERS: DRESSED FOB					
Over 80% Choice		-	-		
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades		-	-		
HEIFERS: LIVE FOB					
Over 80% Choice	8,913	1,200 - 1,450	173.00 - 181.00	1,333	178.08
65 - 80% Choice	2,067	1,200 - 1,380	173.00 - 178.00	1,290	174.59
35 - 65% Choice	105	1,175 - 1,175	173.00 - 173.00	1,175	173.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	31,719	1,452	177.15
Live FOB Heifer	11,085	1,324	177.38
Dressed Del Steer	10,063	917	284.05
Dressed Del Heifer	5,566	831	284.17
SAME PERIOD LAST WEEK			
Live FOB Steer	27,267	1,447	178.57
Live FOB Heifer	12,202	1,321	178.11
Dressed Del Steer	10,673	923	287.42
Dressed Del Heifer	3,300	795	287.24
SAME PERIOD LAST YEAR			

Live FOB Steer	47,008	1,454	143.34
Live FOB Heifer	21,358	1,302	142.48
Dressed Del Steer	22,965	933	232.31
Dressed Del Heifer	6,257	842	232.62

Grading % and Carcass Weights

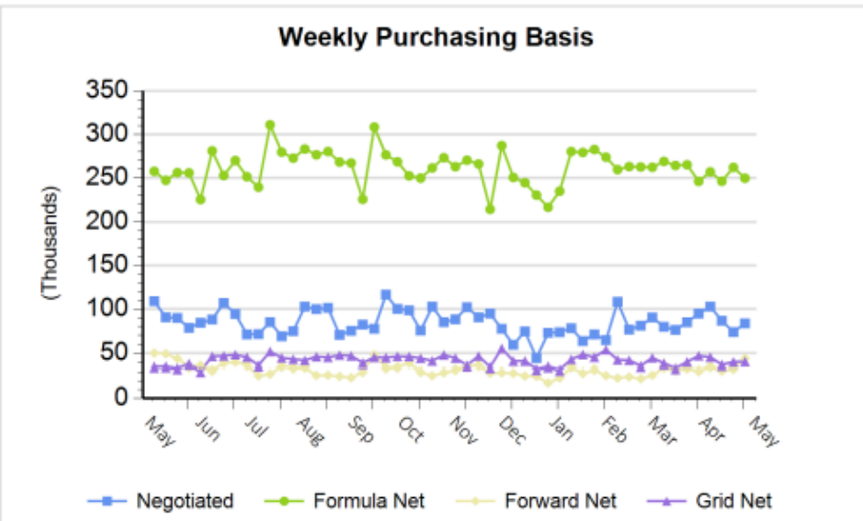
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

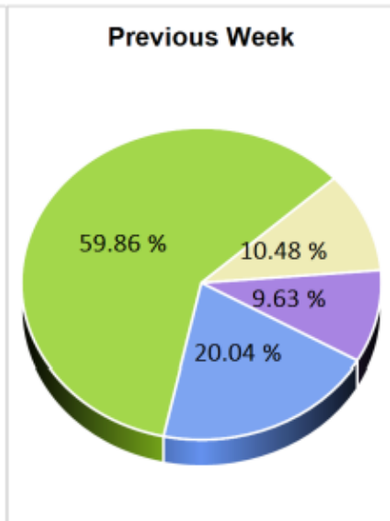
Grading %	Week Ago		Dressed Weight	Week Ago	
83.4	83.0	↑	860.8	857.1	↑

Daily Formula Base Voume

Tue Apr 25	Wed Apr 26	Thu Apr 27	Fri Apr 28	Mon May 01
26,559	28,811	39,442	25,853	136,655

Purchasing Basis Volume

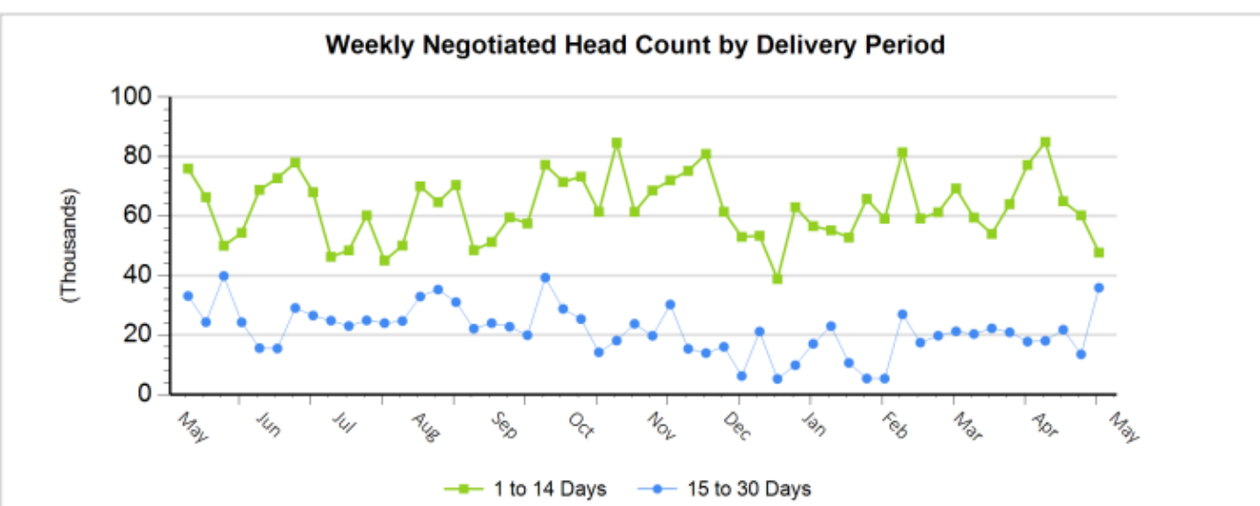




Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$280.21	$282.81



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 05/05/2023	117,000	1,000	454,000	4,000
Week ago	106,000	1,000	450,000	4,000
Year ago (act)	121,000	1,000	441,000	4,000
Week to date	613,000	5,000	2,311,000	35,000
Same Period Last Week	602,000	5,000	2,340,000	34,000
Same Period Last Year (act)	611,000	5,000	2,355,000	31,000
Saturday 05/06/2023	10,000	0	136,000	0
Week ago	22,000	0	47,000	0
Year ago (act)	50,000	0	50,000	0
Week to date	623,000	5,000	2,447,000	35,000
Same Period Last Week	624,000	5,000	2,387,000	34,000
Same Period Last Year* (act)	661,000	6,000	2,405,000	31,000
2023 Year to Date	11,276,00	107,000	44,602,000	655,000
2022 *Year to Date	11,660,00	127,000	43,898,000	615,000
Percent change	-3.3%	-15.8%	1.6%	6.6%

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	93,000	27,000

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^ Contents

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 = December 6, 2022
- Projected P/(L) based on the futures when placed on feed: **($87.70)**

***Cost** of 750 lb. steer delivered @ $178.85 per cwt. + $15 freight:	$1,353.98
Feed Cost for 600 lbs. @ $1.34 per lb.	$804.00
Interest on cattle cost for 165 days:	$44.51
Interest on feed cost:	$13.22
Total Cost & Expense:	**$2,215.71**
****Sale proceeds:** 1,350 lb. steer @ **$173.36** per cwt:	**$2,340.36**
This week's Profit/(Loss) per head:	**$124.65**
Profit/(Loss) per head for previous week:	$175.21
Change from previous week:	-$50.56
Sale price necessary to breakeven:	**$164.13**

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

Projected closeout for steers placed on feed this week:

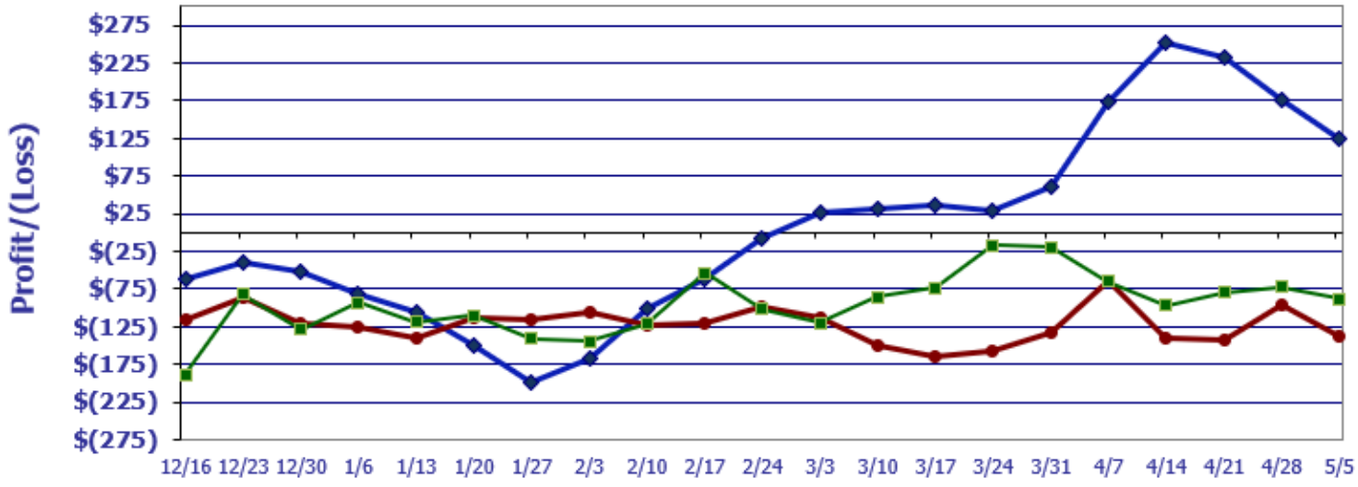
- Projected Sale Date @ 150 days on feed = October 2, 2023

***Cost** of 750 lb. steer delivered @ $201.53 per cwt. + $15 freight:	$1,526.48
Feed Cost for 600 lbs. @ $1.25 per lb.	$750.00
Interest on cattle cost for 165 days:	$56.46
Interest on feed cost:	$13.87
Total Cost & Expense:	**$2,346.80**
****Sale proceeds:** 1,350 lb. steer @ **$163.57** per cwt:	**$2,208.20**
This week's Profit/(Loss) per head:	**($138.61)**
Profit/(Loss) per head for previous week:	($96.89)
Change from previous week:	-$41.72
Sale price necessary to breakeven:	**$173.84**

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

Feedyard Close-Outs for the weeks ending...

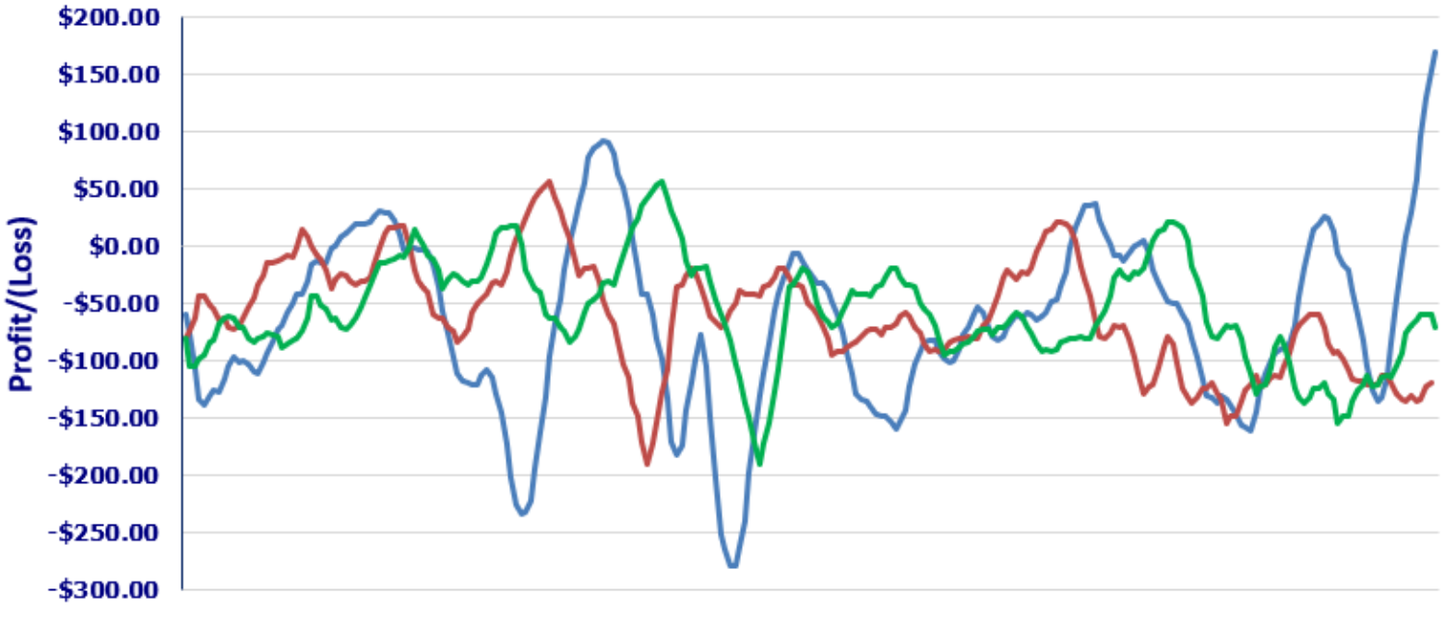
www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($87.70)**
Typical closeout for un-hedged steers sold this week:	**$124.65**
Projected closeout for steers placed on feed this week:	**($138.61)**

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com

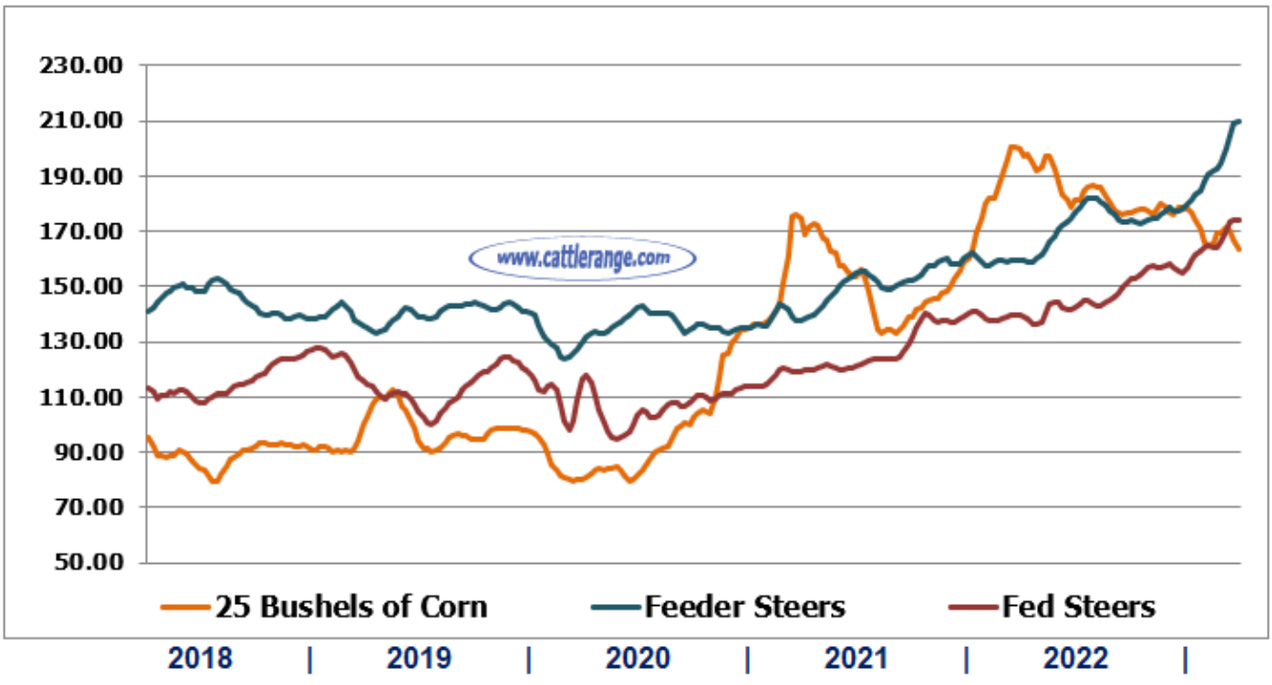


2018 | 2019 | 2020 | 2021 | 2022 |

^ Contents

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



^ Contents

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 5/4/23 for week ending 4/22/23

Federally Inspected Slaughter by Species and Day - U.S. (head)						
	Cattle	Calves	Hogs	Sheep	Goats	Bison [1]
Monday, 04/17/2023	122,057	1,156	465,944	10,513	3,188	203
Tuesday, 04/18/2023	128,749	1,090	481,989	8,861	2,160	275
Wednesday, 04/19/2023	125,761	1,102	477,217	8,550	2,250	463
Thursday, 04/20/2023	128,431	804	479,001	7,097	2,243	287
Friday, 04/21/2023	108,586	1,036	463,781	3,903	747	196
Saturday, 04/22/2023	11,786	122	84,680	51	37	-
Total	**625,370**	**5,310**	**2,452,612**	**38,975**	**10,625**	**1,424**

Federally Inspected Slaughter Cattle by Class and Day - U.S. (head)						
	Steers	Heifers	Str/Hfr % of Cattle	Dairy Cows	Other Cows	Dairy/Other % of Cattle
Monday, 04/17/2023	59,256	36,223	78.2%	10,266	13,893	19.8%
Tuesday, 04/18/2023	59,272	41,522	78.3%	12,191	13,624	20.1%
Wednesday, 04/19/2023	56,760	40,979	77.7%	12,492	13,450	20.6%
Thursday, 04/20/2023	56,858	43,640	78.3%	12,021	13,533	19.9%
Friday, 04/21/2023	48,059	33,146	74.8%	12,729	12,566	23.3%
Saturday, 04/22/2023	4,407	3,319	65.6%	1,062	2,814	32.9%
Total	**284,612**	**198,829**	**77.3%**	**60,761**	**69,880**	**20.9%**

Meat Production, Live Weight and Dressed Weight - U.S.					
Beef					
	Cattle	Steers	Heifers	Cows	Bulls
Live Weight (lbs)	1,353				
Dressed Weight (lbs)	815	892	825	627	874
Meat Production (million lbs)	508.8				

^ Contents

Boxed Beef Cutouts:

Compared to last week, choice cutout 2.25 lower at 309.19 and the Select cutout 0.18 lower at 288.16. The Choice/Select spread at 21.03, 2.07 lower.

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.

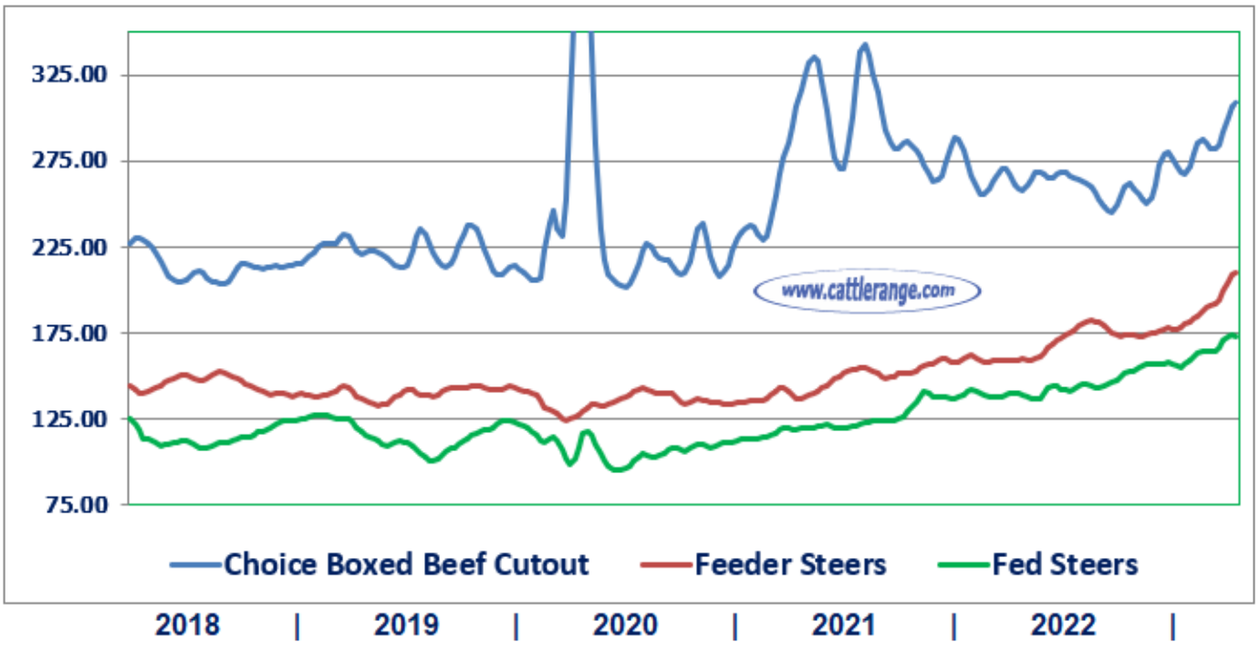
	Choice 600-900	Select 600-900
Current Cutout Values:	309.19	288.16
Change from prior day:	(0.33)	0.67
Choice/Select spread:	21.03	
Total Load Count (Cuts, Trimmings, Grinds):	89	

Composite Primal Values

Primal Rib	474.76	384.05
Primal Chuck	241.54	242.77
Primal Round	232.31	231.02
Primal Loin	440.21	393.69
Primal Brisket	235.33	223.08
Primal Short Plate	273.76	273.76
Primal Flank	209.00	200.68

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
05/04	89	21	8	11	129	309.52	287.49
05/03	70	13	3	6	92	309.09	287.12
05/02	87	19	9	9	125	309.24	288.66
05/01	48	11	9	11	78	310.02	291.00
04/28	50	13	12	11	87	311.44	288.34
Current 5 Day Simple Average:						309.86	288.52



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 5/1//23 for week ending 4/22/23

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	10.25%	16.04%	4.90%	10.12%	14.93%
Choice	73.11%	70.04%	65.35%	75.62%	72.52%
Select	13.07%	9.05%	27.02%	11.11%	5.81%
Other	3.56%	4.86%	2.72%	3.15%	6.75%

	Nebraska	Kansas	Texas
Prime	11.38%	7.67%	4.90%
Choice	74.71%	75.74%	65.35%
Select	9.71%	13.54%	27.02%
Other	4.20%	3.05%	2.72%

Last Week's Trade Data:

Beef:

Net sales of 20,100 MT for 2023 were up noticeably from the previous week and up 59 percent from the prior 4-week average. Increases primarily for Japan (4,700 MT, including decreases of 200 MT), South Korea (3,600 MT, including decreases of 500 MT), China (3,400 MT, including decreases of 100 MT), Taiwan (2,500 MT, including decreases of 100 MT), and Mexico (2,000 MT), were offset by reductions for the United Kingdom (100 MT).

Exports of 18,800 MT were up 18 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to Japan (5,200 MT), South Korea (4,800 MT), China (3,500 MT), Taiwan (1,300 MT), and Mexico (1,200 MT).

Pork:

Net sales of 49,000 MT for 2023 were down 9 percent from the previous week, but up 15 percent from the prior 4-week average. Increases were primarily for Mexico (14,600 MT, including decreases of 600 MT), China (14,200 MT, including decreases of 200 MT), South Korea (7,700 MT, including decreases of 800 MT), Japan (3,400 MT, including decreases of 300 MT), and Canada (2,700 MT, including decreases of 400 MT).

Exports of 38,600 MT--a marketing-year high--were up 2 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (15,100 MT), China (5,800 MT), Japan (4,700 MT), South Korea (4,100 MT), and Canada (1,700 MT).

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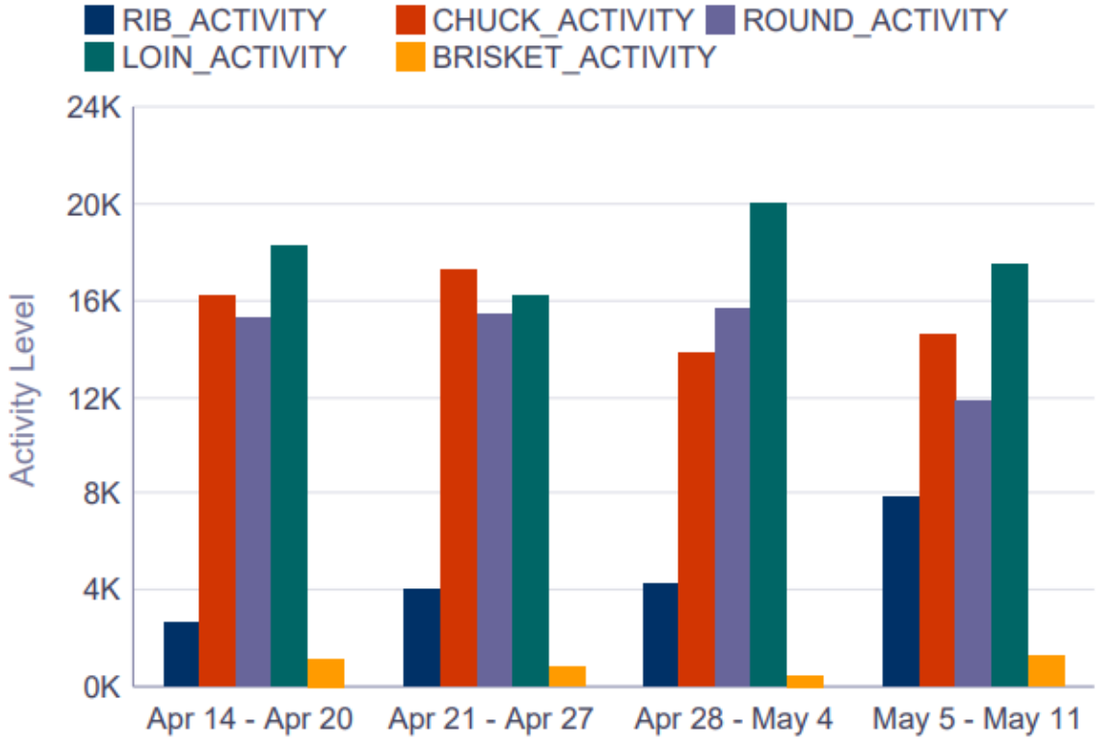
^ Contents

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 fell by 3.8 percent, the Special Rate posted a 0.7 percent decrease, and the Activity Index showed a 5.7 percent loss. Cuts from the Rib, Chuck, and Brisket saw more ad space while cuts from the Round, Loin, and Ground Beef items saw less. Cattle slaughter under federal inspection was 0.2 percent lower when compared to last week.

Activity Index: 2 Week Comparison



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^ Contents

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, May 06, 2023 was estimated at 1042.6 million lbs. according to the USDA's Agricultures Marketing Service. This was 1.0 percent higher than a week ago and 2.8 percent lower than a year ago. Cumulative meat production for the year to date was 2 percent lower compared to the previous year.

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^ Contents

5 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.

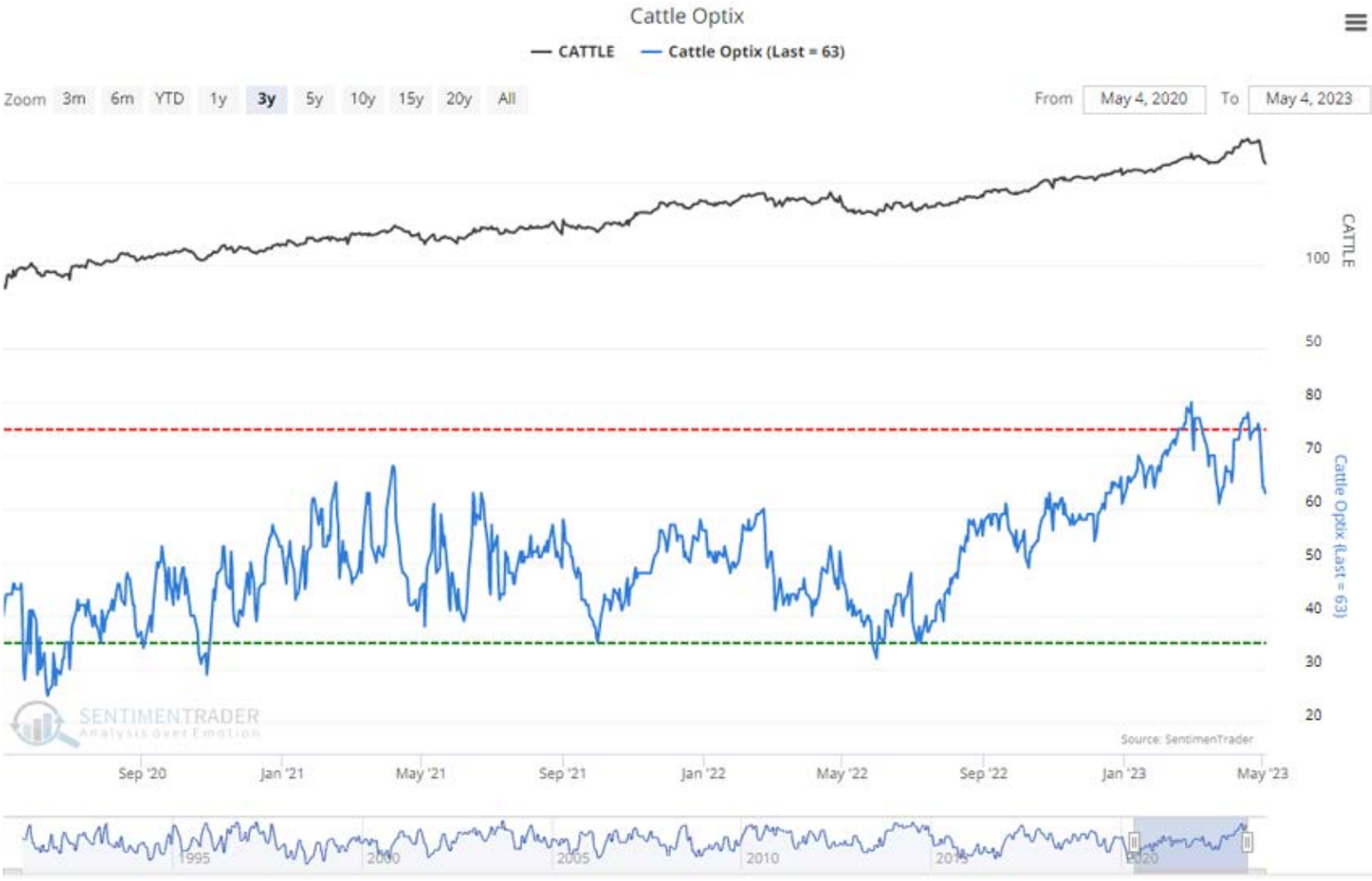
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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: 3 Year Chart

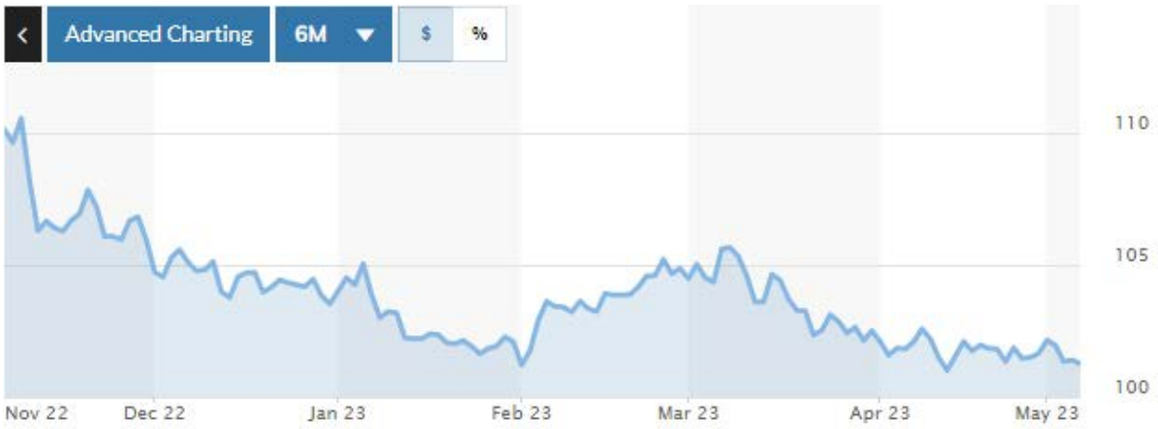


Corn Bullish/Bearish Consensus: 3 Year Chart

^ Contents

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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^ Contents

Stock Markets & Economic News:
T. Rowe Price

Despite a rally on Friday, the S&P 500 Index ended the week lower on comments from Federal Reserve Chair Jerome Powell that suggested a pivot to cutting rates might not occur as quickly as the market had hoped. Uneasiness surrounding the need to raise the U.S. debt ceiling may also have weighed on sentiment, as U.S. Treasury Secretary Janet Yellen notified congressional leaders in a letter that the agency might not be able to meet its debt obligations “potentially as early as June 1.” Within the S&P 500, the information technology sector fared the best and ended higher. Energy shares pulled back in sympathy with the price of West Texas Intermediate crude oil.

Renewed volatility in regional banks after another lender fails

Over the weekend, regulators took control of California-based First Republic Bank, which, like Silicon Valley Bank and Signature Bank, had struggled with large deposit outflows. JPMorgan Chase acquired most of the failed bank’s assets, and deposits not covered by federal insurance did not suffer losses. The regional banks subsector in the S&P 500 experienced significant volatility during the week, reflecting concerns about the potential for additional bank failures and the credit pressures that could arise if the economy slows and unemployment increases.

Fed raises rates as expected and hints at a pause in tightening

As expected, on May 3, the Fed increased interest rates by 25 basis points, taking the benchmark fed funds rate to a target range of 5.00% to 5.25%. The statement from the Federal Open Market Committee (FOMC) omitted previous language about anticipating “that some additional policy firming may be appropriate” and emphasized that future actions would hinge on incoming data and economic developments. During the press conference, Fed Chair Powell strongly hinted that the fed funds rate might be near the peak level for this cycle. Nevertheless, Powell also kept the option for further monetary tightening on the table, stating that “a decision to pause was not made today.” Rate cuts, according to Powell, “would not be appropriate” in a world where inflation does not come down quickly.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	33,674.38	-423.78	1.59%
S&P 500	4,136.25	-33.23	7.73%
Nasdaq Composite	12,235.41	8.83	16.90%
S&P MidCap 400	2,461.10	-29.30	1.26%
Russell 2000	1,759.88	-9.11	-0.08%

^ Contents

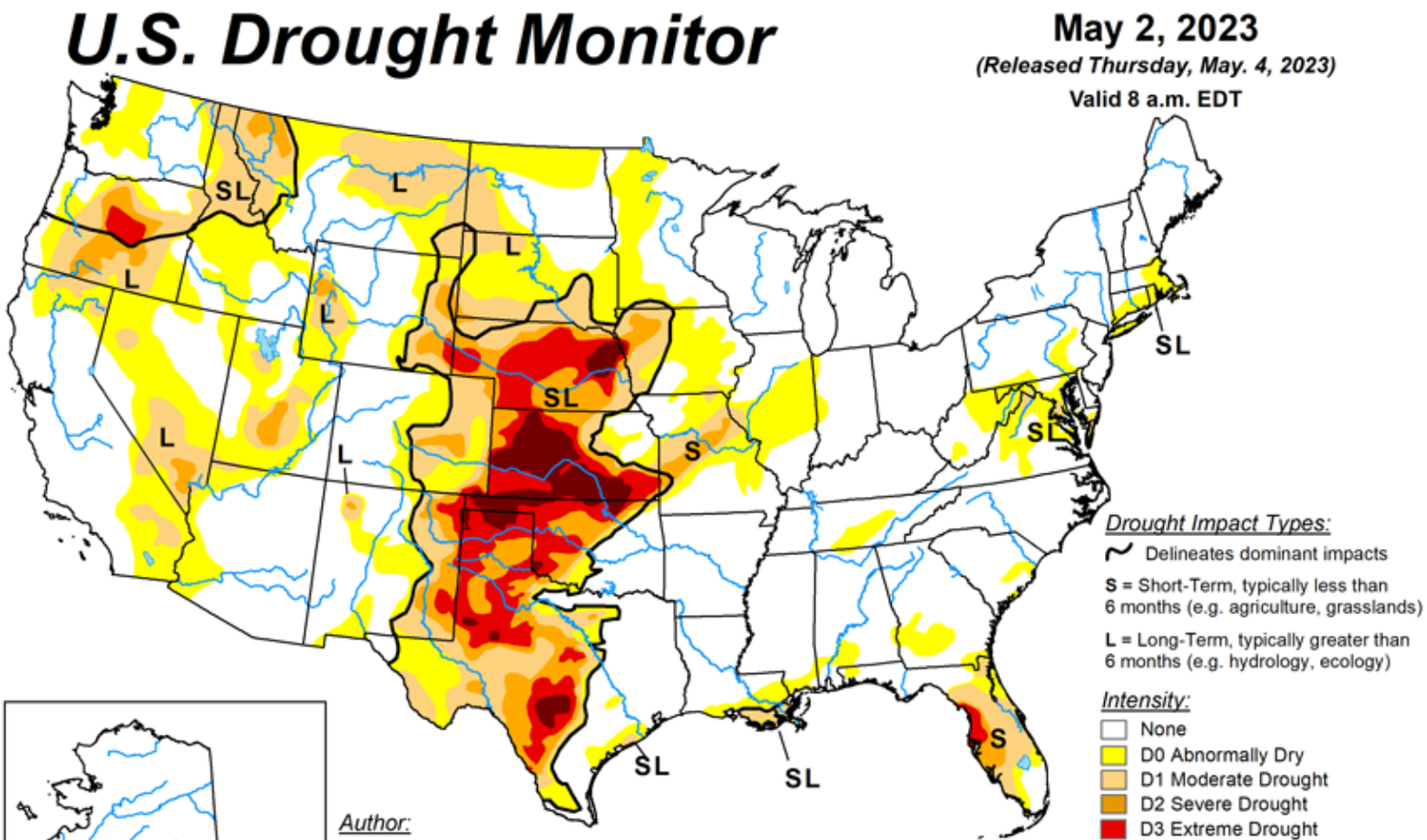
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

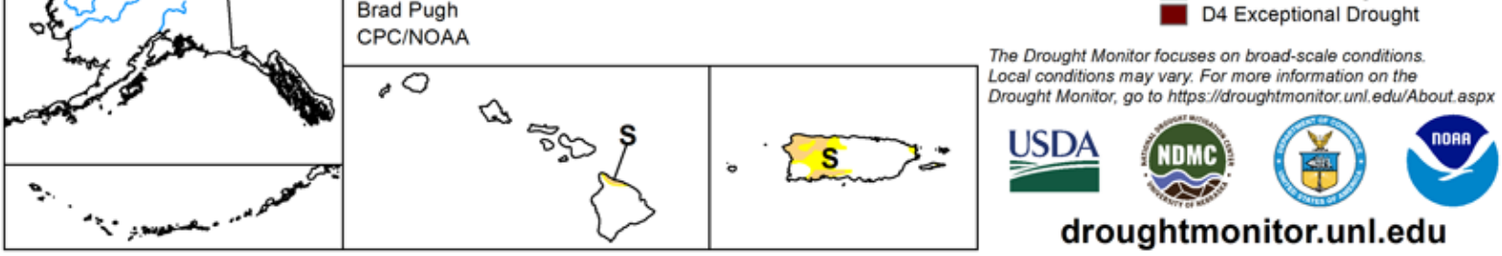
20.42%
of the U.S. and 24.42% of the lower 48 states are in drought this week.
↓ 4.4% since last week
↓ 13.6% since last month

174.1 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 12.2% since last month

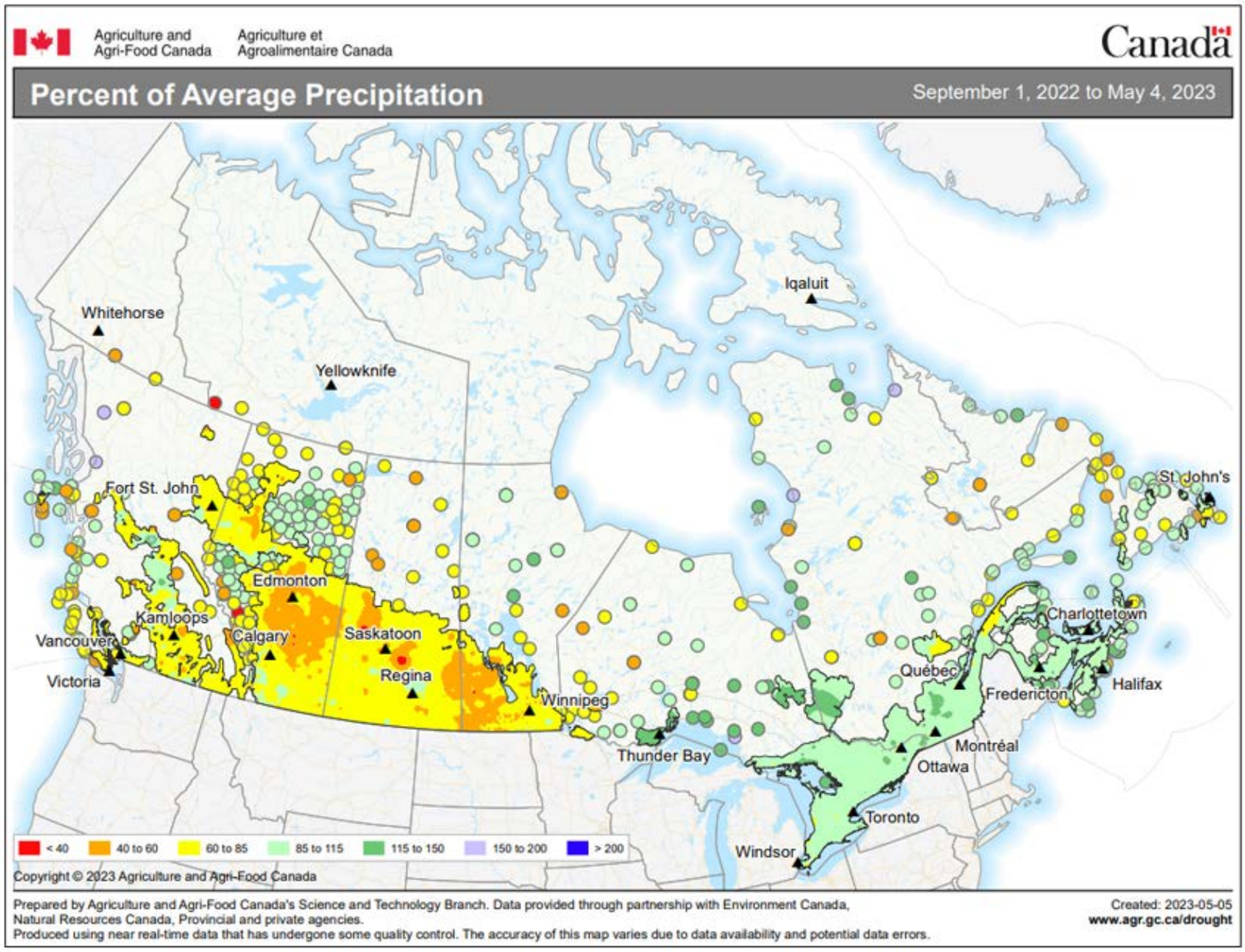
30.8 Million
people in the U.S. and 30.3 Million in the lower 48 states are affected by drought this week.
↓ 37.8% since last week
↓ 29.7% since last month

29
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↓ 7 states since last week
↑ 1 state since last month





Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

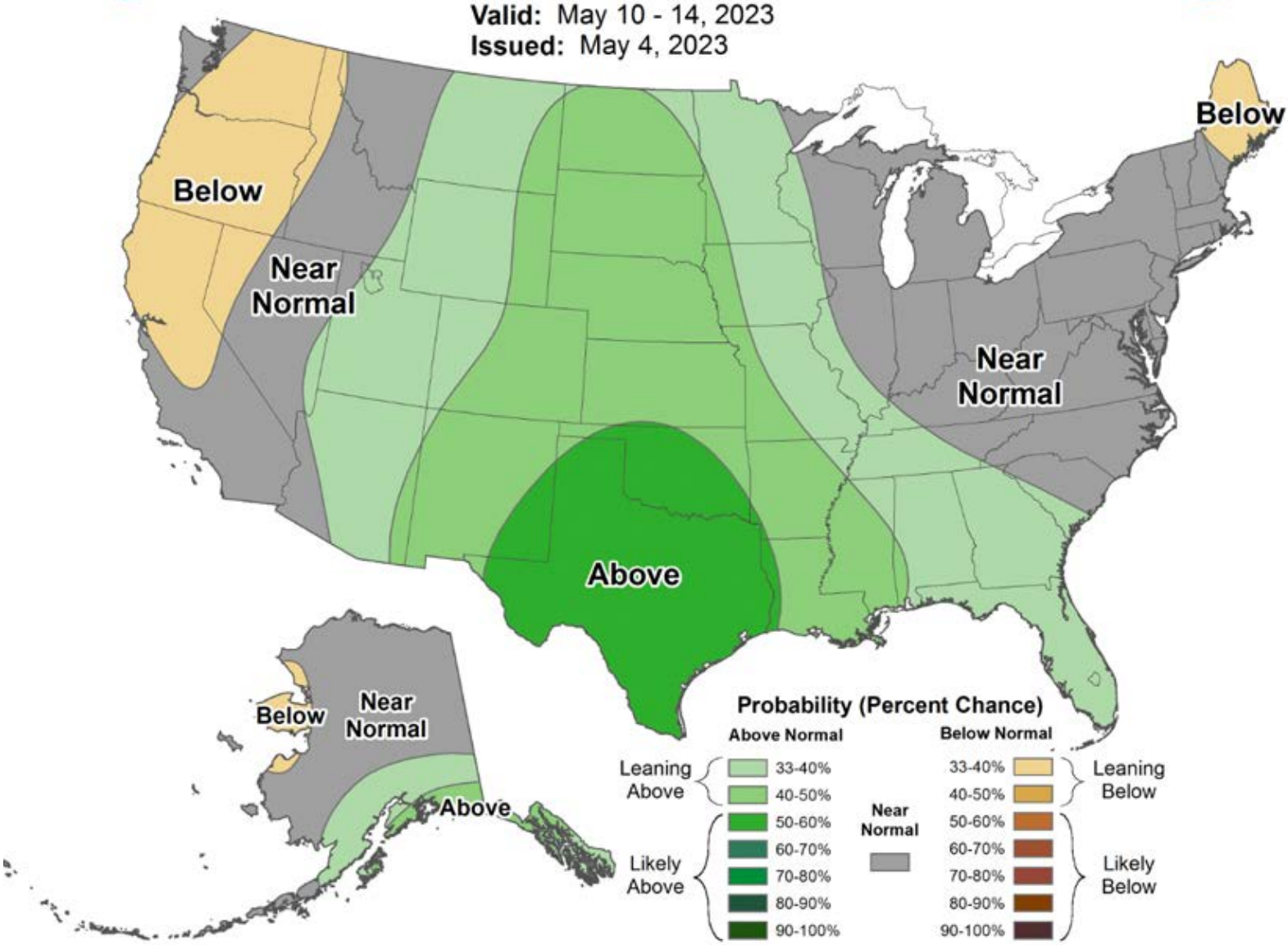
During the next five days (May 4 - 8, 2023), moderate to heavy precipitation (0.5-1.5 inches, locally more) is forecast for the Pacific Northwest, Great Basin, Northern Rockies, and higher elevations of California. An active weather pattern is expected from the Great Plains east to the Mississippi Valley with varying 5-day precipitation amounts forecast. Following a very wet end to April along the East Coast, drier weather is forecast to be accompanied by a gradual warming trend across the East.

The 6-10 day outlook (valid May 9-13) favors below-normal temperatures across the West, while above-normal temperatures are more likely throughout the central and eastern U.S. Elevated probabilities for above-normal precipitation are forecast for the Pacific Northwest, northern California, Great Plains, Mississippi Valley, and Southeast. Near normal precipitation amounts are favored for much of the Great Lakes and Northeast.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: May 10 - 14, 2023
Issued: May 4, 2023



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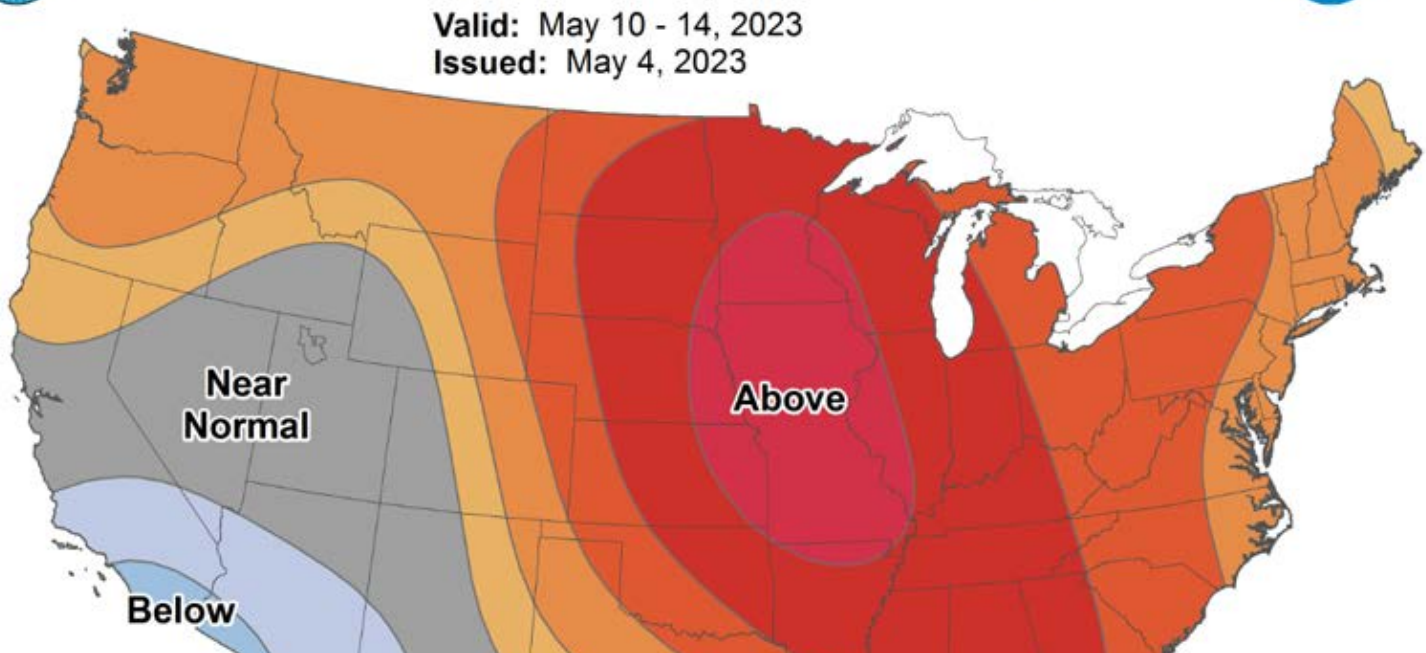
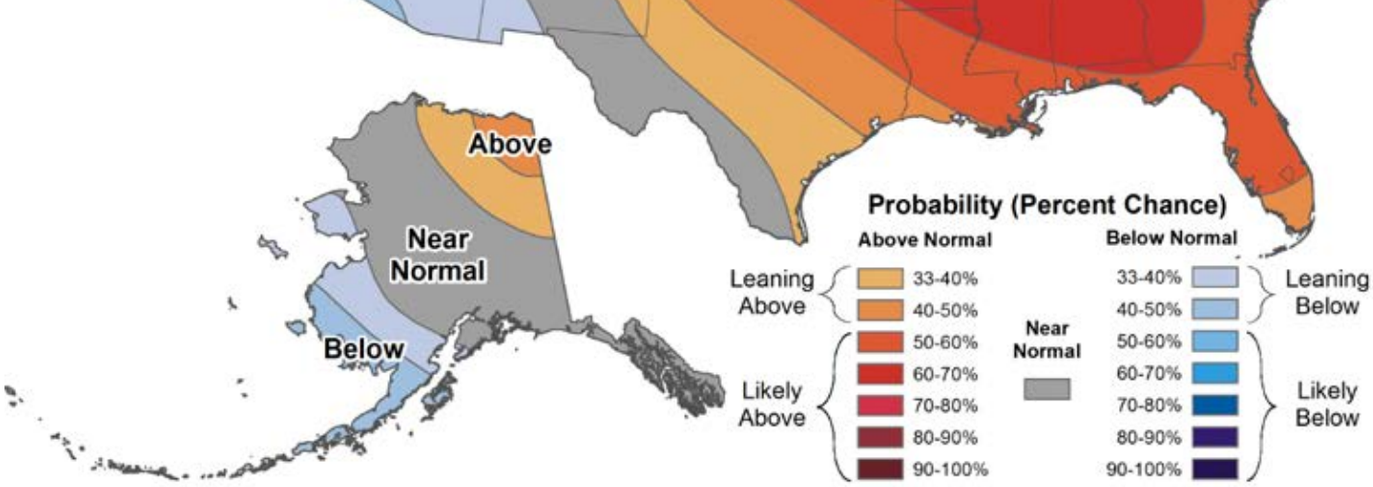


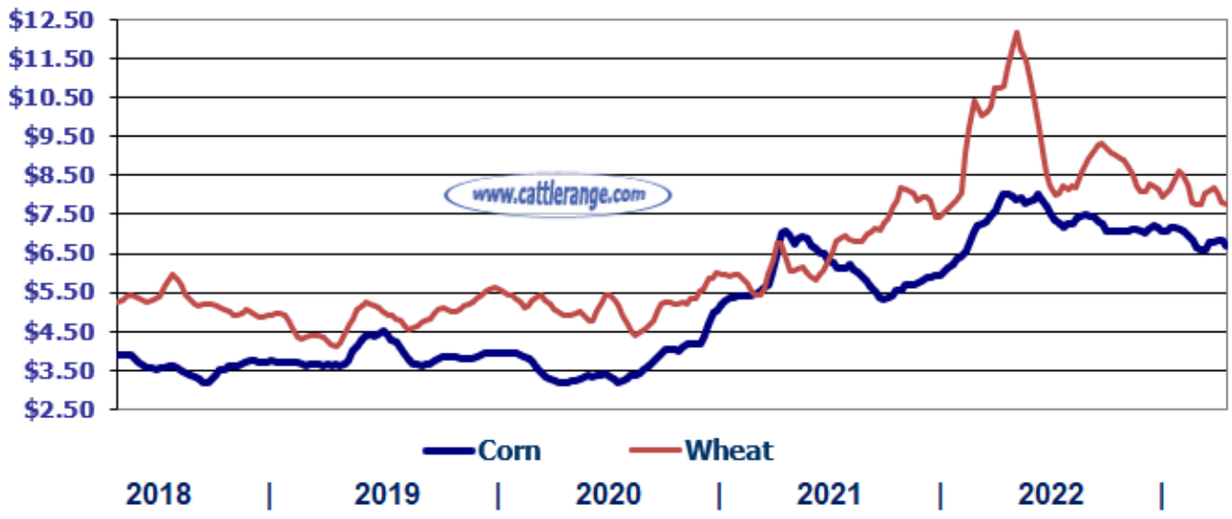


^ Contents

Weekly Grain Market Review:

Grain Prices	05/05/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.52	6.30	6.73	7.90	5.06
Kansas City Wheat	8.03	7.56	8.06	11.11	6.37
July Corn Futures	5.9650	5.8500	6.4350	7.8475	4.9511
July Wheat Futures	6.6025	6.2375	6.7550	11.0850	6.4519

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales reductions of 315,600 MT for 2022/2023--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Japan (193,300 MT, including 88,500 MT switched from unknown destinations and decreases of 2,300 MT), Taiwan (74,400 MT, including 70,000 MT switched from China), Guatemala (37,000 MT, including 26,000 MT switched from Panama and decreases of 6,200 MT), Colombia (34,800 MT, including 5,000 MT switched from Honduras and decreases of 60,300 MT), and Mexico (28,700 MT, including decreases of 29,400 MT), were more than offset by reductions for China (562,800 MT), unknown destinations (168,800 MT), Panama (26,000 MT), South Korea (2,700 MT), and Hong Kong (100 MT). Net sales of 121,000 MT for 2023/2024 were reported for Mexico (97,300 MT), El Salvador (20,000 MT), and Costa Rica (3,700 MT).

Exports of 1,699,200 MT--a marketing-year high--were up 58 percent from the previous week and 54 percent from the prior 4-week average. The destinations were primarily to Japan (591,800 MT), Mexico (401,500 MT), China (201,800 MT), Colombia (175,900 MT), and Taiwan (75,300 MT).

^ Contents

Regional Auction Reports... Click Link to view entire report

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 945
Last Reported: 2,960
Last Year: 1,037
Today's bred cow and heifer auction consisted of black and bwf cows and heifers with calves at side, Spring cows and heifers bred to black and red angus bulls, calving now to June, and Fall bred offerings calving in Aug to Sept.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year:
No sale report this week.

Lexington Livestock Market - Lexington, NE
This Week: 1,993
Last Reported: 1,428
Last Year: 1,890
Compared to two weeks ago, steers under 650 lbs sold 5.00 to 10.00 higher. Not enough comparable offerings of heifers to establish a trend. Demand was good from the buyers in the crowd with internet activity noticed.

Torrington Livestock Commission - Torrington WY
This Week: 1,015
Last Reported: 989
Last Year: 1,501
Compared to last week; slaughter and feeder cows traded unevenly steady with few instances 1.00 higher earlier in the day. Slaughter bulls traded 3.00 to 5.00 higher.

Cattleman's Livestock Auction - Belen NM
This Week:
Last Reported:
Last Year:
No sale report this week.

Eastern MO Commission Company - Bowling Green, MO
This Week: 2,374
Last Reported: 1,903
Last Year: 1,169Compared to the last special two weeks ago, feeder steers and heifers weighing under 600 lbs sold 10.00-20.00 higher with instances 25.00 higher, steer and heifers weighing 600-700 lbs sold 5.00-10.00 higher and over 700 lbs were lightly tested. Slaughter cows sold fully steady to firm, with slaughter steers and heifers steady to 2.00 higher.

Smith County Commission - Carthage TN
This Week: 926
Last Reported: 973
Last Year: 881
Compared to last week, Feeder Steers steady to 4.00 higher; Feeder Bulls 2.00-8.00 higher; Feeder Heifers 2.00-5.00 higher; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls mostly steady to 1.00 lower.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 752
Last Reported: 1,023

Last Year: 1,090
Slaughter cattle steady this week compared to last week . Feeder cattle steady this week compared to last week . Demand was moderate; market activity and buyer interest were moderate . Offerings light with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 2,167
Last Reported: 3,496
Last Year: 1,087
Compared to last week: Feeder steers in a light test sold 2.00 to 4.00 lower, with lighter weights selling significantly lower, 750lbs - 800lbs, 850 lbs - 950 lbs steady to 5.00 higher. Feeder heifers steady to 5.00 lower in a light test, except 600 lbs - 650 lbs 6.00 to 7.00 higher. Demand for this eye appealing offering of green cattle was moderate.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,042
Last Reported: 2,038
Last Year: 960
Not enough to show a comparison in weight classes. Demand was good on what they had.

Roswell Livestock Auction - Roswell NM
This Week: 899
Last Reported: 1,024
Last Year: 1,700
Compared to last week; Steer calves 300-350 lbs sold sharply higher and 350-400 lbs were 3.00 higher. 400-450 lbs were 20.00 lower while 450-500 lbs sold 18.00 higher 500-550 lbs were 6.00 higher and 550-600 lbs sold 6.00 lower. Heifer calves 300-350 lbs were 6.00 higher and 350-400 lbs sold 5.00 lower. 400-500 lbs were 5.00-8.00 higher 500-550 lbs were 4.00 lower and 550-600 lbs sold 11.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 7,000
Last Reported: 8,523
Last Year: 8,762
Compared to last week: Feeder steers steady to 4.00 higher, stocker cattle up to 8.00 higher. Feeder

heifers 2.00 - 4.00 higher. Steer calves 4.00 - 9.00 higher, with instances 11.00 higher. Heifer calves 2.00 - 3.00 higher except heifer calves over 500lbs 1.00 - 4.00 lower. Demand moderate to good.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 8,634
Last Reported: 8,426
Last Year: 6,495
Compared to last week feeder steers sold 2.00-4.00 higher. Feeder heifers sold steady. Volume is still running about 35% over a year ago.

Callaway Livestock Center - Kingdom City MO
This Week: 3,574
Last Reported: 3,115
Last Year: 2,201
Compared to last week, steer calves weighing 400-600 lbs sold fully steady to firm with last week's very active market, 600-700 lbs traded 5.00-8.00 higher and over 700 lbs were lightly tested. Feeder heifers weighing 400-500 lbs sold steady to firm, spots 3.00 higher on the 400-450 lbs, 500-600 lb heifers sold 5.00-8.00 higher with 600-700 lbs selling with a sharply higher undertone on few comparable sales over 700 lbs were not tested. Demand was good on a heavy offering of feeders with a very active market on 400-650 lb feeders.

Mid-South Livestock - Unionville TN
This Week: 962
Last Reported: 1,182
Last Year: 941
Compared to last week, Feeder Steers/Bulls steady to 6.00 higher; Feeder Heifers 2.00-7.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls 4.00 lower.

United Producers Inc. - Irvington KY
This Week: 931
Last Reported: 864
Last Year: 826
Compared to last week: Feeder steers and feeder heifers sold 2.00 to 4.00 higher. Strong demand for feeders. Slaughter cows and slaughter bulls sold steady .

Blue Grass South Livestock Market - Stanford KY
This Week: 334
Last Reported: 384
Last Year: 227
Compared to last Monday: Feeder steers 8.00-12.00 lower, Feeder heifers under 500 lbs 3.00-5.00 higher, over 500 lbs 2.00-4.00 lower, Moderate demand for a mostly plain to average quality offering of feeder classes. Slaughter cows 3.00-5.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,219
Last Reported: 2,150
Last Year: 1,166
Compared to last week: Feeder steers and heifers mostly 2.00 to 4.00 higher, instances 7.00 higher. Trade activity was moderate to good on good demand. Slaughter cows and bulls sold 1.00 to 3.00 higher.

Winter Livestock Auction - Riverton, WY
This Week: 1,224

Last Reported: 391
Last Year: 558
Compared to last Tuesday sale on a pair and back to grass special; slaughter cows unevenly steady with instance 2.00 lower, slaughter bulls 2.00-3.00 higher instances 9.00, with feeder cows going back to grass or feed good demand with good buyer participation. Heifer pairs reputation quality higher again this week. Demand good to moderate with more thin cows and bulls coming to market.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 588
Last Reported: 1,916
Last Year: 1,206
Compared to last week: Feeder cattle were all too lightly tested this week and last week to develop any market trend. Quality this sale was mostly plain to average, with a limited offering of attractive cattle. Demand was mostly moderate to good for light offerings.

Winter Livestock - La Junta CO
This Week: 1,815
Last Reported: 1,050
Last Year: 1,370
Compared with last Tuesday: No trend is available this week due to the lack of receipts from the prior week, but a much higher undertone was noted. Slaughter cows 2.00 to 3.00 higher. Slaughter bulls steady. Trade activity and demand was very good for calves with quality and condition.

OKC West Livestock Auction - El Reno, OK
This Week: 1,500
Last Reported: 7,555
Last Year: 7,401
Compared to last week: Steer and heifer calves sold 6.00-8.00 higer. Demand very good.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,700
Last Reported: 2,702
Last Year: 1,691
Compared to last week, calves under 600 lbs. sold steady to 5.00 higher, with some spots of 10.00 higher on heifers. Feeders over 600 lbs. had few true comparisons with the previous auction but steady to weaker undertones were noted. The supply of feeders was moderate, the majority of the offering was fairly plain and on the thin side of flesh conditions.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,544
Last Reported: 2,162
Last Year: 1,267
Compared to one week ago: Slaughter cows and bulls sold 1.00 to 2.00 lower. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 lower.

Blue Grass Stockyards - Lexington, KY
This Week: 778
Last Reported: 729
Last Year: 1,457
Compared to last Tuesday feeder steers sold 3.00 to 7.00 higher with very good demand for weaned packages. Feeder heifers sold steady to 3.00 lower with more fleshy new crop calves on offer this week compared to last week. Very good demand for yearlings. Slaughter cows sold 2.00 to 3.00 lower with moderate demand. Slaughter bulls sold steady with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 3,704
Last Reported: 6,136
Last Year: 3,085
Compared to last week: best test on steers 650 to 699 lbs mostly steady, 700 to 799 lbs 4.00 to 9.00 lower, 800 to 849. Best test on heifers 550 to 699 lbs 3.00 to 8.00 higher except 600 to 649 lbs not well compared, 700 to 749 lbs 4.00 to 6.00 lower, 750 to 799 lbs steady to 2.00 higher. Good to very good demand for today's offering, demand remains best for cattle with potential to go to grass.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale this week.

Huss Platte Valley Auction - Kearney NE
This Week: 3,083
Last Reported: 4,540
Last Year: 5,618
Compared to last week steers and heifers sold unevenly steady. Demand was good. Buyers bid readily from start to finish for all offerings on Wednesday. Some of the cattle on Wednesday would have gone to summer grass but do to dry conditions and short on feed producers opted to sell them.

OKC West - El Reno OK
This Week: 6,874
Last Reported: 7,555
Last Year: 7,401
Compared to last week: Feeder steers sold 2.00-4.00 lower with exception of 7 weights suitable for grazing 2.00-3.00 higher. Feeder heifers over 700 lbs traded fully steady, under 700 lbs 1.00-3.00 lower. Demand light to moderate for feeders. Steer and heifer calves sold 6.00-8.00 higher. Demand very good.

Clovis Livestock Auction - Clovis, NM
This Week: 1,131
Last Reported: 0
Last Year: 1,313
Compared to last week; Steer calves 300-350 lbs were 12.00 higher. 400-500 lbs sold sharply higher while 500-600 lbs were 5.00-6.00 lower. Heifer calves 300-400 lbs were 15.00 higher400-450 lbs sold 14.00 higher. 450-500 lbs sold sharply higher and 500-550 lbs were 8.00 higher while 550 600 lbs were 5.00 lower. Feeder steers 600-700 lbs sold 5.00-11.00 lower and 750-800 lbs were 11.00 lower. Steers 850-900 lbs were 20.00 higher. Feeder heifers 600-800 lbs sold 7.00-10.00 lower while 800-850 lbs were 16.00 higher.Slaughter cows were steady to 4.00 higher and slaughter bulls sold steady to 1.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 2,202
Last Reported: 1,658
Last Year: 2,433
Compared to last week, feeder steers 700 lb to 950 lb sold steady to 2.00 higher. Steers 500 lb to 700 lb sold 6.00 to 8.00 higher. Feeder heifers 700 lb to 850 lb sold 2.00 to 4.00 lower. Heifers 500 lb to 700 lb sold 6.00 to 8.00 higher. Steer and heifer calves 400 lb to 500 lb sold 10.00 to 12.00 higher, however thin fleshed calves sold up to 20.00 higher. Demand was good. Slaughter cows and bulls sold 3.00 to 4.00 lower.

Bloomfield Livestock Market - Bloomfield, IA
This Week:
Last Reported:
Last Year:

No sale reported.

Springfield Livestock Auction - Springfield MO
This Week: 1,180
Last Reported: 1,214
Last Year: 975
Compared to last week, steer calves under 550lbs sold 3.00 to 5.00 lower, and heavier weights traded mostly steady. Heifers sold 3.00 to 7.00 lower. Demand was moderate on a moderate supply.

South Central Regional Stockyards - Vienna, MO
This Week: 2,112
Last Reported: 723
Last Year: 877
Compared to the last trended sale two weeks ago, feeder steers under 550 lbs 4.00-12.00 lower, over 550 lbs steady to 3.00 lower. Feeder heifers under 600 lbs 4.00-12.00 lower, over 600 lbs 2.00-4.00 lower. Slaughter cows steady compared to last week. Demand moderate. Supply heavy. Feeders were lower, especially the lighter cattle as big losses in feeder futures.

Roanoke Stockyard - Roanoke AL
This Week: 945
Last Reported: 932
Last Year: 917
Compared to two weeks ago: Feeder steers sold unevenly steady, feeder heifers sold 5.00 to 8.00 higher, feeder bulls sold 2.00 to 5.00 higher. Slaughter cows sold unevenly steady, slaughter bulls sold 2.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 491
Last Reported: 418
Last Year: 535
Compared to last week: Feeder steers and heifers sold steady to 4.00 higher. Slaughter cows sold 2.00 to 3.00 lower. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,298
Last Reported: 4,720
Last Year: 948
Compared to last week: Steers and heifers were too lightly tested today to develop an accurate market trend, however steady to lower undertones were noticed on a poorer quality offering. Quality this sale was mostly plain to average and significantly lower than last weeks attractive offering for the feeder special.

Mitchell Livestock Auction – Mitchell SD
This Week: 1,433
Last Reported: 4,218
Last Year: 3,599
Compared to last week: Trend not applicable due to many farmers in the fields making for lower number of feeder. A steady to lower undertone was noted. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week:
Last Reported:
Last Year:
No sale reported this week.

Apache Livestock Auction - Apache, OK
This Week: 1,487
Last Reported: 705
Last Year: 1,092
Compared to last week: Feeder steers weighing 600 to 700 lbs. 3.00 higher, over 700 lbs. lightly tested with a lower undertone. Feeder heifers to lightly tested for a market test. Steer calves not enough comparable cattle for a market test. Heifer calves 3.00 to 6.00 higher with instances of 11.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,613
Last Reported: 1,111
Last Year: 3,350
Compared to a light test last week: Feeder steers were mostly steady. Feeder heifers steady to 3.00 lower. Steer calves mostly steady. Heifer calves 5.00 to 10.00 lower. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS
This Week: 3,475
Last Reported: 1,997
Last Year: 2,179
Compared to last week, steers under 700 lbs no recent test to compare with, over 700 lbs steady to 3.00 lower. Heifers under 500 lbs not well tested, over 500 lbs steady to 3.00 higher. Supply was moderate. Demand was moderate to good.

Farmers & Ranchers Livestock - Salina KS
This Week: 2,688
Last Reported: 4,150
Last Year: 2,148
Compared to last week steer calves and feeders sold 3.00 to 8.00 lower and light heifers sold mostly 3.00 lower and feeder heifers sold steady to 3.00 higher. The receipts were moderate and the demand was moderate.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,660
Last Reported: 1,429
Last Year: 2,150
Compared to last week: Not enough comparable sales on steers or heifers for a market trend but a generally steady undertone was noted. Slaughter cows and bulls traded mostly steady with leaner classes trending lower. Trading activity was moderate on moderate buyer demand.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,036
Last Reported: 931
Last Year: 1,328
Compared to a light test last week, steers sold 5.00 to 7.00 higher and heifers steady to 5.00 higher. Slaughter cows 1.00 to 3.00 lower. The local market had a little bounce back after last week's lower trend thanks to improved quality and some larger consignments providing buyers a little flexibility.

Calhoun Stockyard - Calhoun, GA
This Week: 654
Last Reported: 280
Last Year: 488
Compared to one week ago, slaughter cows and bulls steady to 3.00 higher, feeder steers and steer calves lightly tested, feeder bulls steady to 3.00 higher, feeder heifers lightly tested, bull calves unevenly steady, heifer calves steady to 3.00 higher, replacement cows steady to 2.00 to 2.00 higher.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,540
Last Reported: 2,610
Last Year: 1,850
Compared to last Thursday, not enough stocker or feeder cattle this week for accurate trends. Buyer attendance was light to moderate. Slaughter cows steady to 1.00 lower. Slaughter bulls steady. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 1,253
Last Reported: 2,064
Last Year: 1,753
Compared to last Thursday: Feeder steers under 600 pounds 2.00 to 4.00 higher, over 600 pounds steady to 3.00 lower. Feeder heifers under 700 pounds 3.00 to 5.00 higher, over 700 pounds 5.00 to 8.00 higher. Good demand for all feeder classes. Slaughter cows steady to 2.00 lower. Slaughter bulls 1.00 to 3.00 higher. Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 1,428
Last Reported: 2,481
Last Year: 1,867
Compared to last week feeder steers under 700 lbs sold 1.00 to 3.00 higher and steers over 700 lbs sold 2.00 to 4.00 lower. There was good demand for feeder classes. Slaughter cows and bulls sold 2.00 to 4.00 higher. There was good demand for slaughter classes.

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^ Contents

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

Colorado Direct Cattle Report
This Week: 4,665
Last Reported: 2,187
Last Year: 2,734
Compared to last week: Few Current FOB trades this week for a trend, however a lower undertone noted. Several days of lower Live and Feeder Cattle contracts has trade light on light demand. Supply included: 100% Feeder Cattle (22% Steers, 78% Heifers). Feeder cattle supply over 600 lbs was 54%. 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. and 8-12 cent slide < 600 lbs Livestock reported this week originated from AZ, CA, CO, DE, KS, MS, NC, NM, OK, TX, WY.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 973
Last Reported: 1,179
Last Year: 1,889
Compared to last week: Not enough Current FOB trades this week for a trend. Planting season is in full swing and most producers are in the field. Demand moderate. Supply included: 100% Feeder Cattle (14.2% Dairy Steers, 85.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 5,290
Last Reported: 4,254
Last Year: 1,603
Compared to last week: Few Current FOB trades this week for a trend, however a lower undertone noted. Several days of lower Live and Feeder Cattle contracts has trade light on light demand. Supply included:

100% Feeder Cattle (73.7% Steers, 1% Dairy Steers, 24.2% Heifers, 1% Dairy Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, MS, OK.

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: 3,132
Last Reported: 2,817
Last Year: 2,769
Compared to last week: Feeder steers lightly tested and few sales 2.00-6.00 higher. Feeder heifers not established for Current FOB trades. Demand moderate. Supply included: 100% Feeder Cattle (27.4% Steers, 6.4% Dairy Steers, 66.3% Heifers). Feeder cattle supply over 600 lbs was 35%. 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. and 8-12 cent slide < 600 lbs. Livestock reported This week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 65
Last Reported: 2,180
Last Year: 1,380
Compared to last week: Few Current FOB trades this week for a trend, however a lower undertone noted. Several days of lower Live and Feeder Cattle contracts has trade light on light demand. Supply included: 100% Feeder Cattle (69.6% Steers, 30.4% 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.

Oklahoma Direct Cattle Report
This Week: 5,255
Last Reported: 3,056
Last Year: 2,699
Compared to last week: Feeder steers and heifers sold 2.00-4.00 lower. Demand light to moderate. Much needed moisture fell across the trade area bringing much needed drought relief. Feeder and Live Cattle contacts closed in the red all week causing most yards to be very selective. Supply included: 100% Feeder

Cattle (86.8% Steers, 13.2% 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: 1,853
Last Reported: 1,528
Last Year: 1,812
Compared to last week: Current FOB steers and heifers sold mostly steady. Trade activity and demand were good. Supply included: 100% Feeder Cattle (17.9% Steers, 82.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 3,809
Last Reported: 3,275
Last Year: 70
Compared to last week, a few sales of dairy steers sold steady to firm. Trade active, demand good. Supply included: 100% Feeder Cattle (24.5% Steers, 30.5% Dairy Steers, 44.9% Heifers). Feeder cattle supply over 600 lbs was 69%. 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 AZ, CA, ID.

Texas Direct Cattle Report
This Week: 45,342
Last Reported: 19,161
Last Year: 29,136
Compared to last week: Current FOB steers and heifers were mostly steady. Trade was active on good demand. Supply included: 100% Feeder Cattle (52.9% Steers, 1.5% Dairy Steers, 45.6% Heifers). Feeder cattle supply over 600 lbs was 92%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Current delivery is 14 days from report date. Livestock reported this week originated from AL, AZ, IN, KS, KY, MS, NM, OK, TX

Wyoming-Nebraska Direct Cattle Report
This Week: 1,035
Last Reported: 570
Last Year: 60
No comparable sales last week for a market comparison. Demand was good with several feedlots bidding on direct cattle. Light rain showers Thursday and Friday morning across some of Nebraska has brighten the mood of several contacts on Friday morning calls. Feedlot trade in Nebraska live sales 2.00-3.00 lower from 175.00-178.00 and dressed sales sold 2.00-5.00 lower at 281.00 compared to last week. Supply included: 100% Feeder Cattle (51.7% Steers, 48.3% 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 8 cent slide > 600 lbs. Livestock reported this week originated from MO, WY.

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^ Contents

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

- Alabama
- California
- Colorado
- Idaho
- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- New Mexico
- Oklahoma
- Oregon
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

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^ Contents

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