

The Cattle Range

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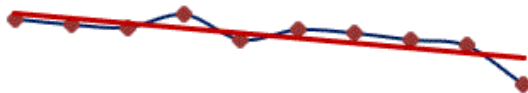
Weekly Market Summary

For the week ending November 24, 2023

For the week, light fed cattle trade in both the Southern and Northern regions was 1.00 lower. Feeder cattle traded 3.00 lower with stocker calves were about 2.00 lower. Live cattle futures and feeder cattle futures both cratered on Friday. The Choice dressed beef cutout was higher with the Select cutout lower. Corn was lower.

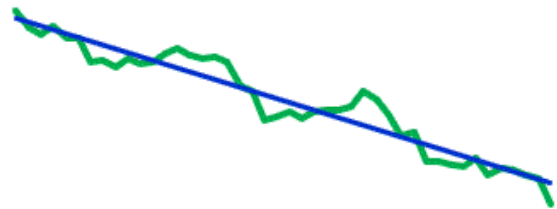
Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline



Change from Previous Day: **-4.91%**
Change from 10 Days Ago: **-8.30%**

60 Day Index Trendline



Change from 60 Days Ago: **-37.12%**
Change from 60 Day High: **-37.12%**

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

[Click Here](#) to receive the WMS on Saturday mornings or to have it sent to friends & associates.

Fed Cattle: Light trade in the South and North was 1.00 lower at 177.00. In the 3 front months, Live Cattle futures closed the week from 5.50 to 5.12 lower. USDA's carcass weight data showed weights averaged 931 lbs. this week, compared to 927 lbs. last week and 925 lbs. last year.

S: This Week: 177.00 / Month Ago: 185.00 / Year Ago: 155.00 / 5 Year Avg: 131.29

N: This Week: 177.00 / Month Ago: 185.00 / Year Ago: 158.00 / 5 Year Avg: 135.22

Feeder Cattle: The national average price for feeder steers was 228.61, 3.42 lower with trade mostly 1.00 to 5.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 7.83 to 9.18 lower.

This Week: 228.61 / Month Ago: 239.80 / Year Ago: 172.74 / 5 Year Avg: 161.18

Stocker Calves: The national average price for stocker steers was 271.48, 2.23 lower with trade mostly in a range of 2.00 higher 5.00 lower.

This Week: 271.48 / Month Ago: 275.74 / Year Ago: 191.15 / 5 Year Avg: 185.58

CME Feeder Cattle Index: 225.24, 3.40 lower than last Friday.

This Week: 225.24 / Month Ago: 239.73 / Year Ago: 174.83 / 5 Year Avg: 159.73

Boxed Beef Cutouts: The Choice cutout was 4.16 higher at 298.03 and the Select cutout 1.94 lower at 268.76. The Choice/Select spread at 29.27, 9.87 wider.

This Week: 298.03 / Month Ago: 307.57 / Year Ago: 251.83 / 5 Year Avg: 258.77

Cutter Cow Cutout: 4.47 lower at 220.56

Slaughter Cows: Trade mostly 2.00 higher to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, November 25th, was estimated at 923.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 15.6 percent lower than a week ago and 5.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

Corn: Omaha Corn was 2.00 lower at 4.70 with December futures at 4.6325, 0.0375 lower.

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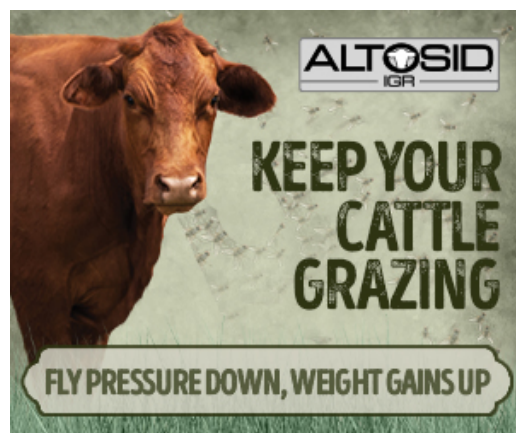
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***Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- [Beef Production in U.S. & Canada will Decline; Increases in Australia, Brazil, & Mexico](#) ▪
- [US Reduces Beef Exports as Cattle Herd Shrinks; Imports Increase](#) ▪
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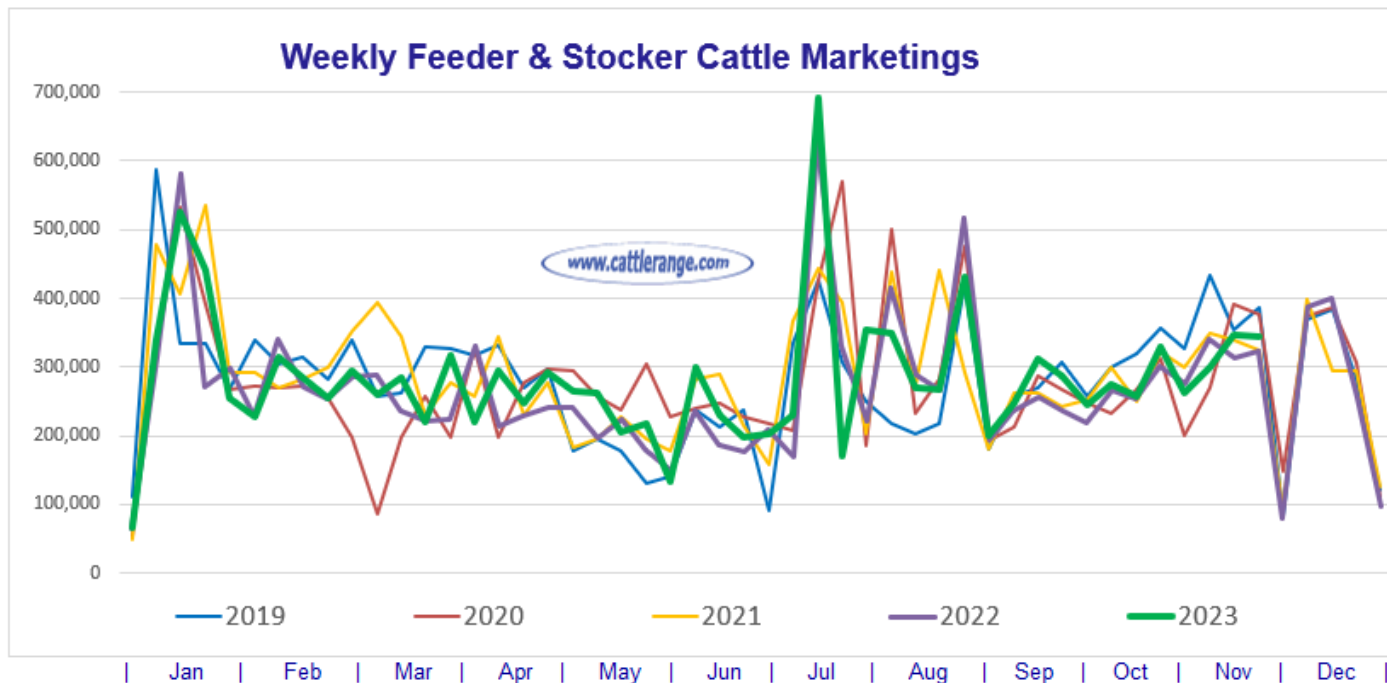
www.cattlerange.com	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	225.24	228.64	239.73	174.83	159.73
Live Cattle Futures	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	170.25	175.75	184.00	153.07	130.53
February	170.97	176.80	182.22	155.12	131.56
April	173.30	178.42	182.95	158.97	133.23
Feeder Futures	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	219.32	228.50	235.70	181.55	162.13
March	222.72	230.97	238.57	185.12	164.85
April	226.67	234.50	240.22	187.30	167.34
Fed Cattle	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	177.00	178.00	185.00	155.00	131.29
N. Central	177.00	178.00	185.00	158.00	135.22
Feedyard Closeouts	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(104.41)	(104.67)	101.01	19.65	(32.85)
Future (Projected)	(152.00)	(97.05)	(103.37)	(72.60)	(64.52)
Avg. National Prices	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	228.61	232.03	239.80	172.74	161.18
Stocker Steers	271.48	273.71	275.74	193.81	185.58
Boxed Beef Cutout	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	298.03	293.87	307.57	251.83	258.77
Select	268.76	270.70	280.12	234.37	241.44
Spread	29.27	23.17	27.45	17.46	17.34
Cutter Cow Cut-Out	220.56	225.03	231.34	189.91	200.75
Crude Oil Futures	75.54	75.89	85.54	76.28	83.30
Grain Prices	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.70	4.72	4.70	7.22	5.29
Kansas City Wheat	5.30	5.43	5.68	8.57	6.56
Dec Corn Futures	4.6325	4.6700	4.8075	6.6800	5.1204
Dec Wheat Futures	5.4875	5.5075	5.7550	7.7550	6.5667



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 11/20/23 for week ending Saturday, 11/18/23

Week Ending:	11/18/23	11/11/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	279,000	307,100	286,200	273,100	321,900	290,050
Direct Sales	30,300	35,000	2,900	20,700	45,400	24,825
Video/Internet	34,500	4,300	34,700	30,800	9,800	27,450
www.cattlerange.com						
Total	343,800	346,400	323,800	324,600	377,100	342,325
This Week +/-	-	-0.8%	6.2%	5.9%	-8.8%	0.4%



CME Feeder Cattle Index: 1 Year Change: +29.72% -- 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:

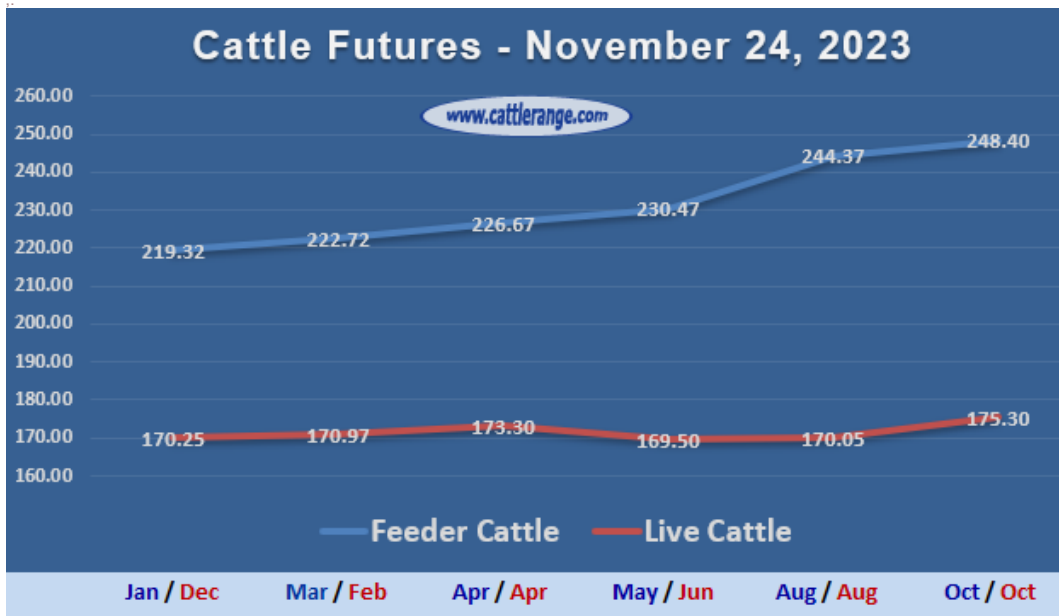
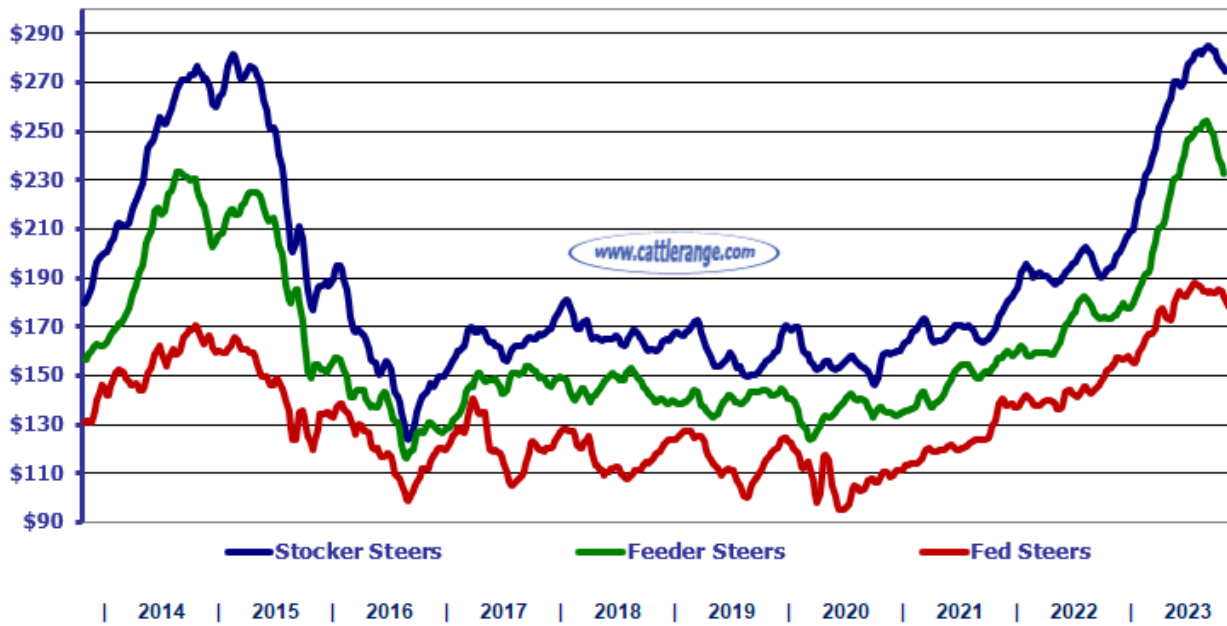
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Stocker Steers:

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
11/16/2023	120,391
11/17/2023	112,571
11/20/2023	109,126
11/21/2023	124,172
11/22/2023	84,596

Trade Date	Futures Open Interest
11/16/2023	525,073
11/17/2023	522,620
11/20/2023	518,578
11/21/2023	521,220
11/22/2023	521,240

Top Expirations Traded On: 11/22/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN24	4,141	23,050
FDR CATTLE FUT	MAR24	2,009	10,926
FDR CATTLE FUT	APR24	1,018	6,190
FDR CATTLE FUT	MAY24	607	4,728
FDR CATTLE FUT	AUG24	279	4,351
Total Feeder Cattle Futures		8,188	50,744

Product Description	Month	Volume	OI
LV CATTLE FUT	DEC23	7,349	38,268
LV CATTLE FUT	FEB24	16,882	107,946
LV CATTLE FUT	APR24	6,639	55,382
LV CATTLE FUT	JUN24	4,064	41,512
LV CATTLE FUT	AUG24	1,351	18,756
Total Live Cattle Futures		37,188	280,900

Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC23	8,728	31,199
LEAN HOGS FUT	FEB24	17,379	77,545
LEAN HOGS FUT	APR24	6,537	36,844
LEAN HOGS FUT	JUN24	3,152	16,944
LEAN HOGS FUT	JUL24	1,510	12,808
Total Lean Hog Futures		39,189	189,233

Product Description	Month	Volume	OI
PORK CUTOFF FUT	DEC23	30	295
PORK CUTOFF FUT	FEB24	0	11
PORK CUTOFF FUT	APR24	0	30
PORK CUTOFF FUT	MAY24	0	17
PORK CUTOFF FUT	JUN24	1	10
Total Pork Cutoff Futures		31	363

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings

IMPORTS

	Current Week (11/13/2023)	Previous Week (11/6/2023)	Current YTD 2023	Previous YTD 2022
Mexico to U.S.	40,865	29,883	1,067,344	714,191
Feeder Cattle	40,808	29,318	1,055,886	701,705
Cattle Other	0	482	7,390	7,539
Horses	57	83	4,068	4,947
Total	40,865	29,883	1,067,344	714,191

Mexico to US Import Report for 11/21/2023 (Final)

THIS REPORT WILL NOT BE RELEASED THURSDAY NOVEMBER 23RD DUE TO THANKSGIVING HOLIDAY. THE NEXT REPORT WILL BE RELEASED FRIDAY NOVEMBER 24TH.

Columbus, NM - Compared to last week, steer calves and yearlings sold steady. Heifers steady. Trade active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

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

Laredo, TX - No recent sales to compare to. Trade moderate, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Import Crossings

	Current (est) 11/21/2023	Current WTD (est) 11/21/2023
Feeder Cattle		
Mexico to Arizona	1,450	1,450
Douglas	1,450	1,450
Nogales		0
Mexico to New Mexico	5,000	6,400
Columbus	2,000	2,000
Santa Teresa	3,000	4,400
Mexico to Texas	1,450	1,450
Colombia Bridge		0
Del Rio		0
Eagle Pass		0
Laredo	850	850
Pharr / Hidalgo	600	600
Presidio		0
Total:	7,900	9,300

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 \$0.7286 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	11/17	11/10	11/17	11/10	11/17	11/10
501-600 lbs.	\$278.68	\$279.61	\$278.72	\$282.71	\$238.25	\$268.83
601-700 lbs.	\$254.42	\$256.72	\$254.82	\$259.65	\$224.26	\$250.24
701-800 lbs.	\$237.75	\$244.76	\$237.88	\$246.21	\$205.76	\$221.69
801-900 lbs.	\$220.71	\$227.18	\$221.36	\$224.42	\$210.97	\$214.60
Heifers	11/17	11/10	11/17	11/10	11/17	11/10
401-500 lbs.	\$255.31	\$258.23	\$253.48	\$256.52	\$215.79	\$231.34
501-600 lbs.	\$240.15	\$240.10	\$237.15	\$236.99	\$208.78	\$216.25
601-700 lbs.	\$224.22	\$225.90	\$222.22	\$225.51	\$194.82	\$206.13
701-800 lbs.	\$214.33	\$212.46	\$210.52	\$214.73	\$180.80	\$194.89
Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	11/17	11/10	11/17	11/10	11/17	11/10
501-600 lbs.	\$354.31	\$355.50	\$354.36	\$359.44	\$302.91	\$341.79
601-700 lbs.	\$323.47	\$326.39	\$323.98	\$330.12	\$285.12	\$318.16
701-800 lbs.	\$302.28	\$311.19	\$302.44	\$313.03	\$261.60	\$281.86
801-900 lbs.	\$280.61	\$288.84	\$281.44	\$285.33	\$268.23	\$272.84
Heifers	11/17	11/10	11/17	11/10	11/17	11/10
401-500 lbs.	\$324.60	\$328.31	\$322.27	\$326.14	\$274.36	\$294.13
501-600 lbs.	\$305.33	\$305.26	\$301.51	\$301.31	\$265.44	\$274.94
601-700 lbs.	\$285.07	\$287.21	\$282.53	\$286.71	\$247.69	\$262.07
701-800 lbs.	\$272.50	\$270.12	\$267.66	\$273.01	\$229.87	\$247.78

Slaughter Cattle Prices for Week of 11/17/23:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$93.26	\$118.57

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$170.12	\$216.29
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	\$94.77	\$120.49

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from 380.00-385.00/cwt delivered, steady to 5.00 lower than the previous week. Live sales were reported in the mid \$220's/cwt FOB feedlot. Cattle that traded this week were being scheduled anywhere from mid-December

to late January delivery. Alberta fed cash to futures basis did strengthen this week, basis levels are right inline with the five-year average. This week there was a good mix of fed calves and yearling on offer. One positive this week, non-fed volumes through commercial auction facilities are stating to moderate which should be price supportive moving forward.

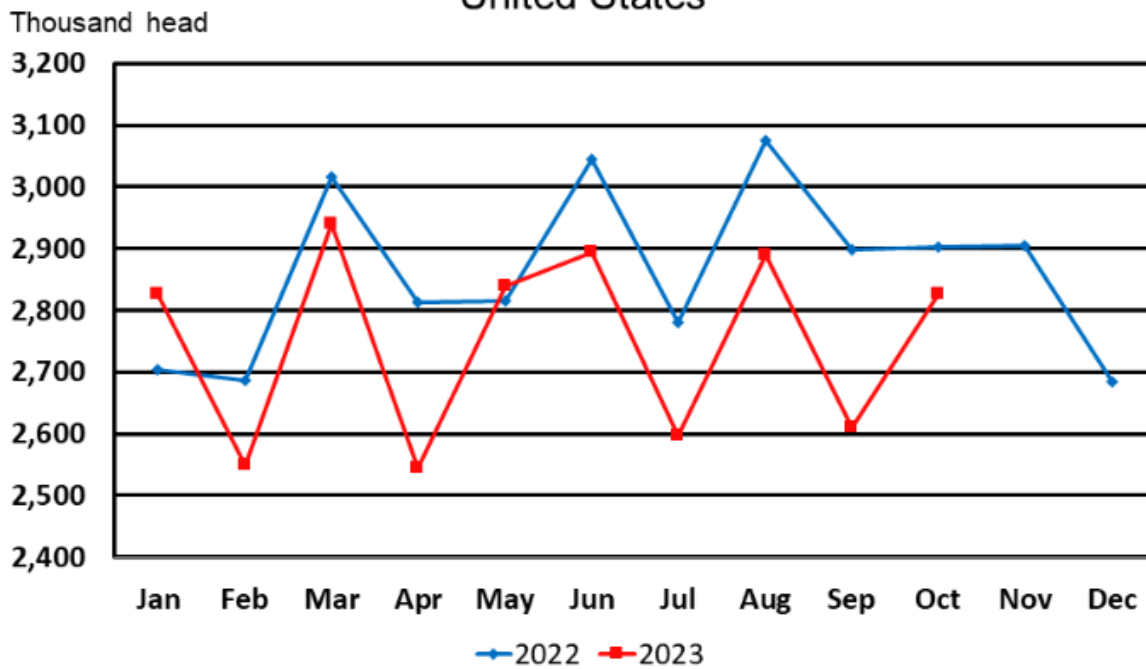
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Chart of the Week:

Commercial Cattle Slaughter United States



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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, the agenda of rationing being set by packers and cattle feeders should remain for the foreseeable future. As I have been witnessing this, and writing about it for months, it appears enough transformation has taken place that is more recognizable to industry participants. Rationing commodities is as common as anything in the world. Too little of anything, has to be rationed, or you run out. Therefore, attempting to produce more beef per cow is an obvious way to mitigate the shortage. As well, the high price of cattle presented an opportunity for others to produce alternative sources, whether within the US or outside of, to either make up for some of the differences in production or simply to make money. So, with others now integrating into the US beef business, whether domestic or foreign, and consumers believed having shifted in discretionary spending habits, it leads me to anticipate cattle prices to remain soft going into the new year.

Backgrounders are believed working into a similar situation as cattle feeders, that being, a lot of room for production, with a shrinking herd. It is the cow/calf producer that is suffering the most. As many believe price to be an incentive in production, when stable and produces a profit, price can be a good incentive to start or increase production. When price is exceptionally volatile, then any errors made in judgement to increase production at high price levels, can turn devastatingly negative against the producer. Which in turn, slows production, instead of speeding it up. I think it will be more than difficult to entice the cow/calf operator to expand anytime soon. Price just isn't that good of an enticement when it can cause as much detriment as good. Stability in the price of money, regulations, feed, and conducive weather, will go a lot further in enticing the cow/calf operations than price of cattle. Until then, I anticipate the agenda of growing cattle bigger, increasing the dairy/beef cross, and importing more beef from other countries, to continue.

Grains were lackluster this week with corn finally appearing to trade lower. Energy wasn't much better and I continue to anticipate energy to trade higher. Bonds continued higher for most of the week, with a small

downturn on Friday's trade. I anticipate bonds to continue to gravitate higher until the Fed makes a more decisive move in rates. Of interest this week is the rise in gold and bitcoin prices. Both ways of owning a financial derivative outside of somewhat government control.

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Southern Plains, negotiated cash trading has been at a standstill. The last reported market was on Wednesday with live FOB purchases at 177.00. In Nebraska and Western Cornbelt negotiated cash trading has been light on light demand. In Nebraska, compared to the last reported market on Wednesday, dressed delivered purchases traded 5.00 lower at 275.00. Not enough live FOB purchases for a market trend. Last week live FOB purchases traded at 178.00. In the Western Cornbelt a few live FOB and dressed delivered purchases traded at 177.00 and 278.00, however, not enough for a market trend. Wednesday was the last reported live FOB market from 177.00-178.00. The last reported dressed delivered market was last week with purchases at 282.00.



5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

November 24, 2023
LM_CT100

[Email us with accessibility issues regarding this report.](#)

Special Note: ****For Primarily Wednesday, 11/22/2023 through Holiday Thursday, 11/23/2023****

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots

(Includes all transactions regardless of delivery day)

Recap for: Thursday, 11/23/2023

Head Count:	26,726	Week Ago:	31,996	Last Year:	27,036
Week to Date:	28,519	Week Ago:	42,855	Last Year:	79,964

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	3,314	1,350 - 1,585	175.00 - 178.00	1,524	177.14
65 - 80% Choice	3,166	1,250 - 1,488	176.00 - 177.00	1,370	176.98
35 - 65% Choice	2,511	1,250 - 1,575	175.00 - 177.00	1,329	176.94
0 - 35% Choice	-	-	-	-	-
Total all grades	8,991	1,250 - 1,585	175.00 - 178.00	1,415	177.03

5 Area Weekly Fed Cattle Weighted Averages

*** Correction on 2023-11-20 ***

Special Note: **Correction to Negotiated Cash Mixed Steer/Heifer Live Delivered and Negotiated Week to Date Total**

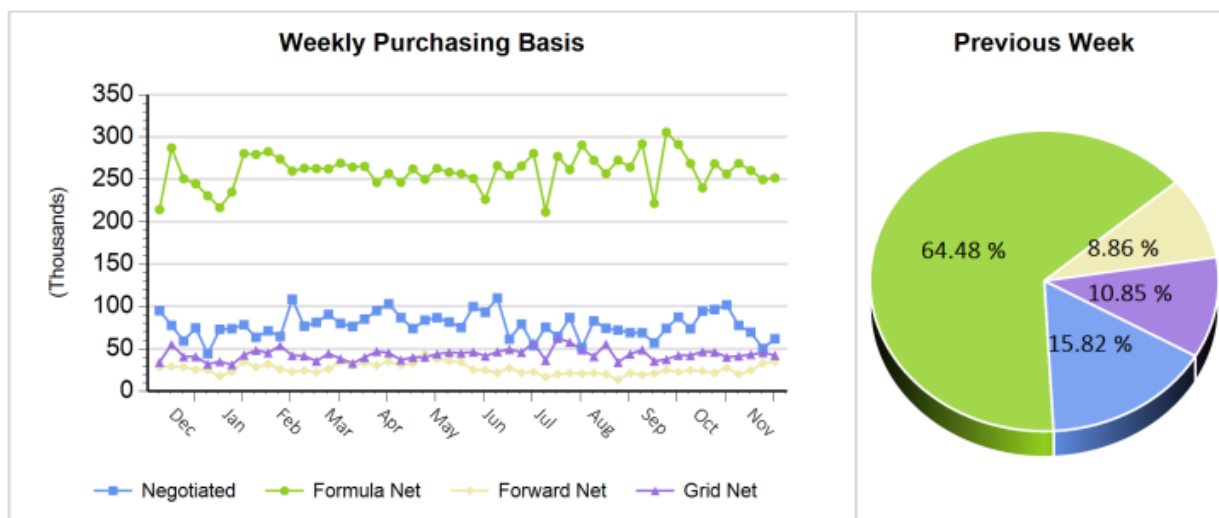
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 11/19/2023

Confirmed: 49,762 Week Ago: 42,161 Year ago: 74,162

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	14,056	1,200 -1,650	175.00 - 181.00	1,522	177.77
65 - 80% Choice	3,851	1,285 -1,555	175.00 - 178.00	1,399	177.91
35 - 65% Choice	2,272	1,235 -1,425	177.00 - 178.00	1,316	177.90
0 - 35% Choice		-	-		
Total all grades	20,179	1,200 -1,650	175.00 - 181.00	1,475	177.82
STEERS: LIVE DELIVERED					
Over 80% Choice	1,903	1,400 -1,550	177.00 - 180.00	1,482	179.27
65 - 80% Choice	555	1,380 -1,400	177.50 - 177.50	1,391	177.50
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	2,458	1,380 -1,550	177.00 - 180.00	1,461	178.87
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,848	831 -1,082	278.00 - 282.00	982	281.36
65 - 80% Choice	774	830 -986	282.00 - 282.00	943	282.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,622	830 -1,082	278.00 - 282.00	978	281.42
STEERS: DRESSED FOB					
Over 80% Choice	1,648	921 -1,008	282.00 - 285.00	960	284.52
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,648	921 -1,008	282.00 - 285.00	960	284.52
HEIFERS: LIVE FOB					
Over 80% Choice	4,860	1,185 -1,525	177.00 - 178.00	1,353	177.84

Purchasing Basis Volume



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This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis 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 27, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$105.79)**

* Cost of 750 lb. steer delivered @ \$224.97 per cwt. + \$15 freight:	\$1,702.28
Feed Cost for 600 lbs. @ \$1.20 per lb.	\$720.00
Interest on cattle cost for 165 days:	\$59.46
Interest on feed cost:	\$12.58
Total Cost & Expense:	\$2,494.31
** Sale proceeds: 1,350 lb. steer @ \$177.03 per cwt:	\$2,389.91
This week's Profit/(Loss) per head:	(\$104.41)
Profit/(Loss) per head for previous week:	(\$104.67)
Change from previous week:	+0.26
Sale price necessary to breakeven:	\$184.76

* 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 22, 2024

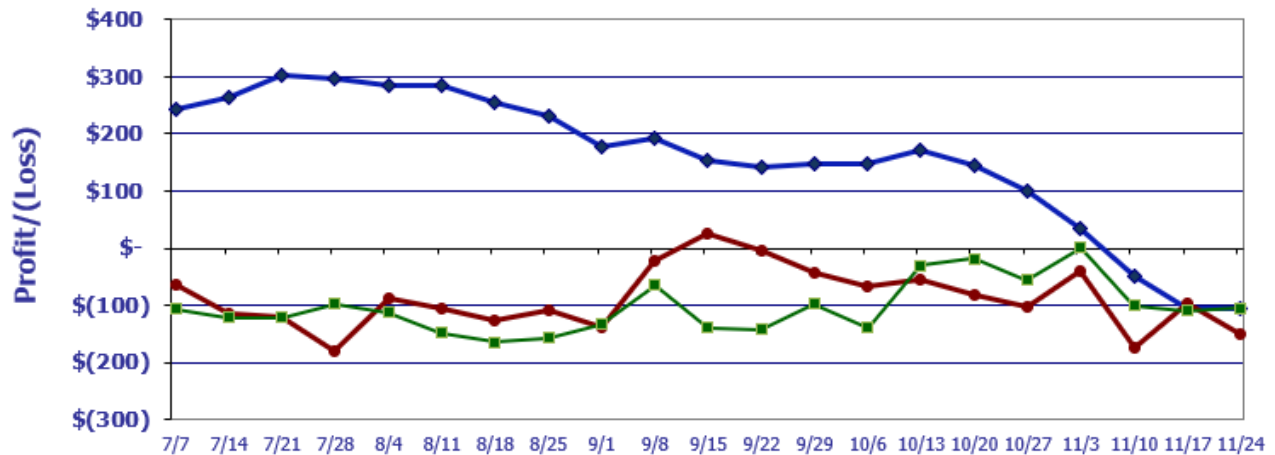
* Cost of 750 lb. steer delivered @ \$226.94 per cwt. + \$15 freight:	\$1,717.05
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00

Interest on cattle cost for 165 days:	\$65.27
Interest on feed cost:	\$13.23
Total Cost & Expense:	\$2,491.55
**Sale proceeds: 1,350 lb. steer @ \$173.30 per cwt:	\$2,339.55
This week's Profit/(Loss) per head:	(\$152.00)
Profit/(Loss) per head for previous week:	(\$97.05)
Change from previous week:	-\$54.95
Sale price necessary to breakeven:	\$184.56

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

Feedyard Close-Outs for the weeks ending...

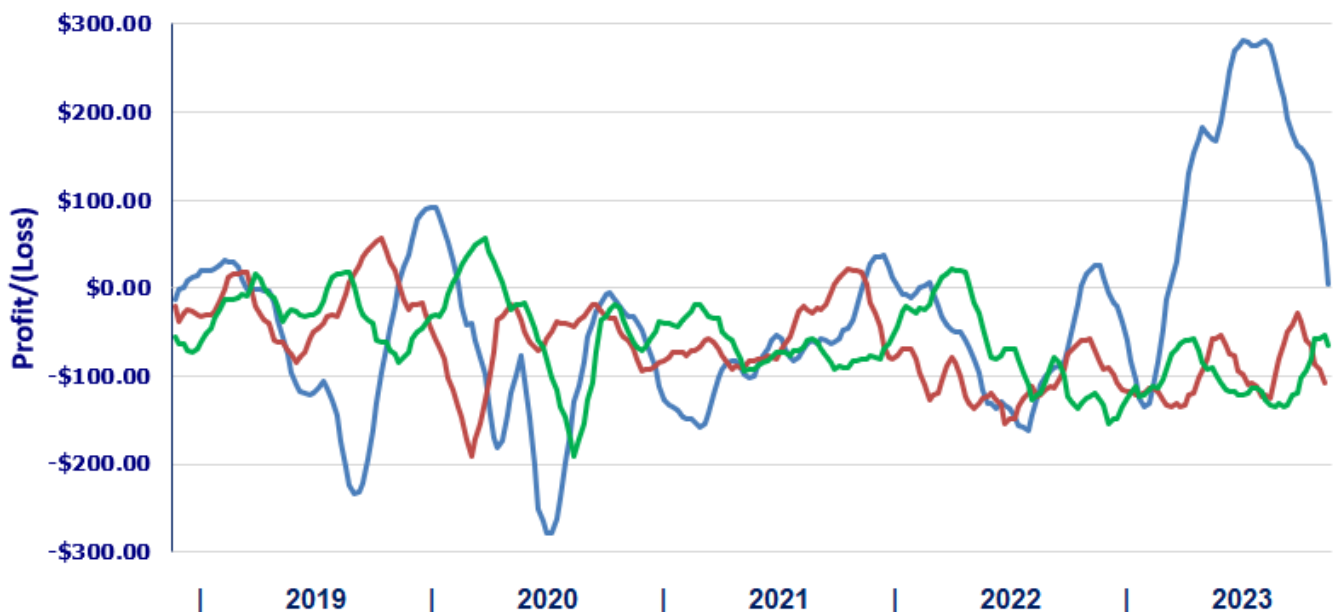
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$105.79)
Typical closeout for un-hedged steers sold this week: (\$104.41)
Projected closeout for steers placed on feed this week: (\$152.00)

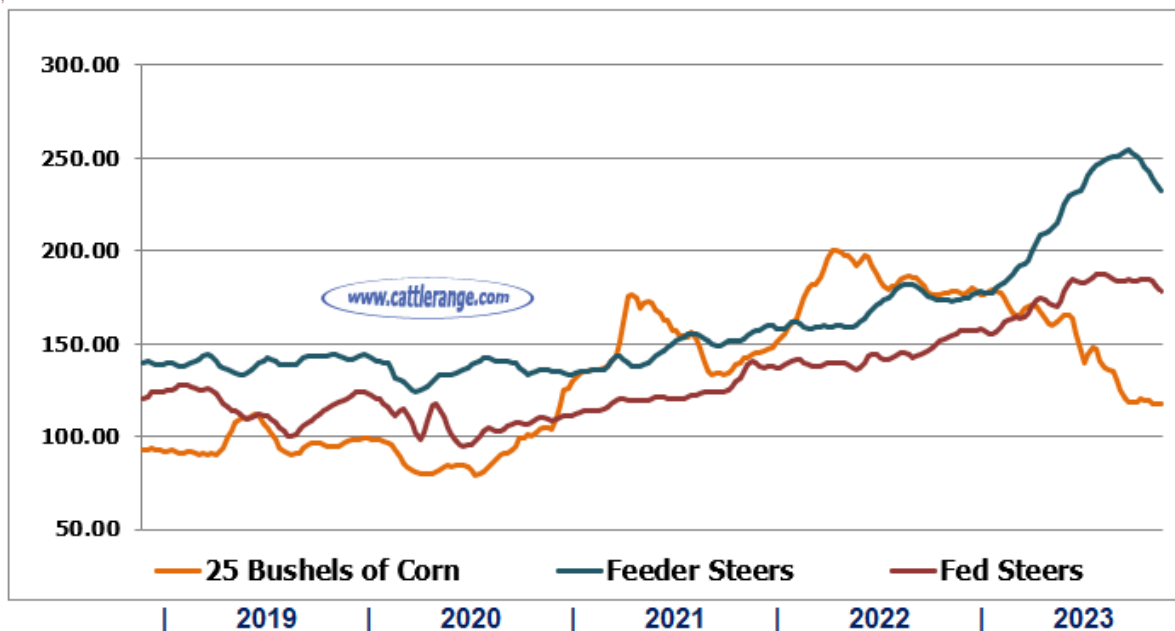
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 11/22/23 for week ending 11/22/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	279,860	44.9%
Heifers	196,754	31.6%
Dairy Cows	53,974	8.7%
Other Cows	81,113	13.0%
Bulls	11,251	1.8%
Total	622,952	

Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Thursday 11/23/2023	4,000	0	2,000	0
Week ago	119,000	1,000	488,000	8,000
Year ago (act)	2,000	0	2,000	0
Week to date	382,000	3,000	1,424,000	22,000
Same Period Last Week	495,000	4,000	1,918,000	32,000
Same Period Last Year (act)	386,000	5,000	1,430,000	27,000
Previous Day	Steer and Heifer	Cow and Bull		
Wednesday	99,000		28,000	

	CATTLE	CALVES	HOGS	SHEEP
Friday 11/24/2023	118,000	1,000	462,000	4,000
Week ago	121,000	1,000	480,000	7,000
Year ago (act)	116,000	1,000	459,000	5,000
Week to date	500,000	4,000	1,886,000	26,000
Same Period Last Week	616,000	5,000	2,398,000	39,000
Same Period Last Year (act)	502,000	6,000	1,889,000	31,000

Saturday 11/25/2023	38,000	0	335,000	0
Week ago	20,000	0	246,000	0
Year ago (act)	87,000	0	320,000	0
Week to date	538,000	4,000	2,221,000	26,000
Same Period Last Week	636,000	5,000	2,644,000	39,000
Same Period Last Year* (act)	589,000	6,000	2,210,000	31,000
2023 Year to Date	29,189,00	258,000	114,635,000	1,634,000
2022 *Year to Date	30,639,00	324,000	112,962,000	1,576,000
Percent change	-4.7%	-20.5%	1.5%	3.7%

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	2,000		2,000	

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 4.16 higher at 298.03 and the Select cutout 1.94 lower at 268.76. The Choice/Select spread at 29.27, 9.87 wider.

USDA Estimated Boxed Beef Cut-out Values - as of 1:30pm

Based on negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

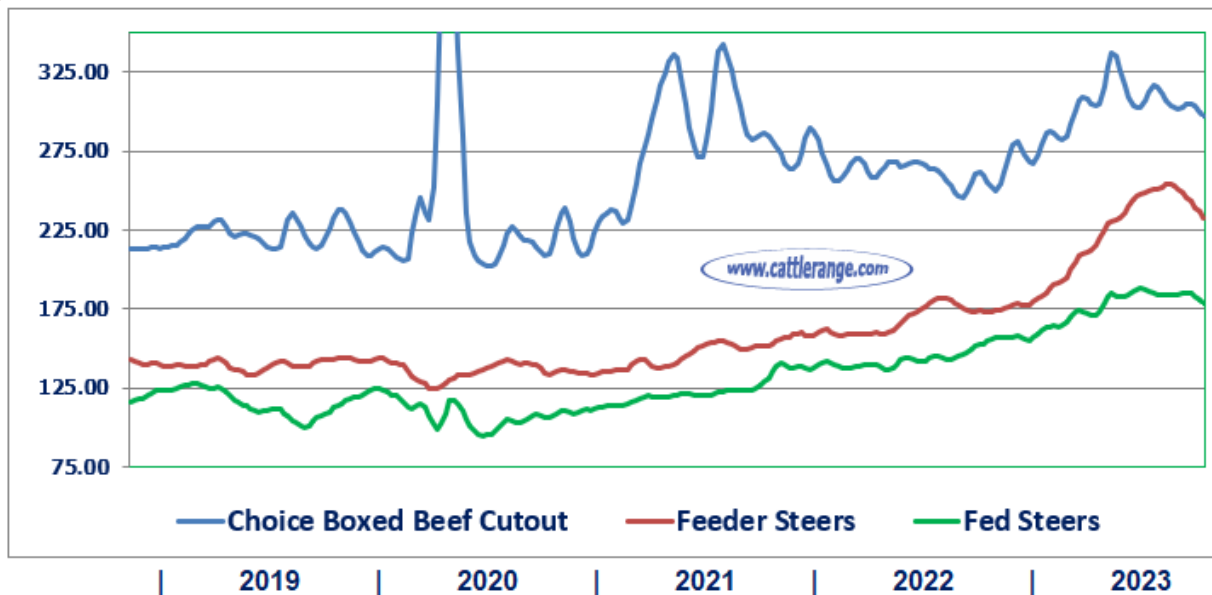
	Choice 600-900	Select 600-900
Current Cutout Values:	298.03	268.76
Change from prior day:	1.03	1.14
Choice/Select spread:	29.27	
Total Load Count (Cuts, Trimmings, Grinds):	57	

Composite Primal Values

Primal	Choice	Select
Primal Rib	552.11	445.50
Primal Chuck	239.58	234.78
Primal Round	240.72	236.49
Primal Loin	388.64	322.58
Primal Brisket	231.31	219.34
Primal Short Plate	167.51	167.51
Primal Flank	132.13	128.93

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
11/22	115	30	11	14	170	297.00	267.62
11/21	119	25	10	12	166	295.81	268.77
11/20	77	27	5	25	135	295.75	270.95
11/17	55	12	4	13	85	293.87	270.70
11/16	84	22	0	30	137	294.72	267.65
Current 5 Day Simple Average:						295.43	269.14



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 11/22/23 for week ending 11/22/23

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	10.20%	17.33%	4.63%	10.12%	13.29%
Choice	71.22%	69.87%	63.03%	73.08%	73.75%
Select	15.21%	9.24%	29.82%	13.38%	8.53%
Other	3.37%	3.56%	2.53%	3.42%	4.43%

	Nebraska	Kansas	Texas
Prime	11.37%	7.93%	4.63%
Choice	72.83%	73.46%	63.03%
Select	11.43%	15.49%	29.82%
Other	4.37%	3.12%	2.53%

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

Last Week's Trade Data:

Beef:

Net sales of 10,000 MT for 2023 were up 12 percent from the previous week, but down 30 percent from the prior 4-week average. Increases primarily for China (2,600 MT, including decreases of 400 MT), Hong Kong (2,500 MT, including decreases of 400 MT), South Korea (1,300 MT, including decreases of 500 MT), Japan (1,200 MT, including decreases of 900 MT), and Mexico (1,100 MT, including decreases of 100 MT), were offset by reductions for Singapore (100 MT) and Taiwan (100 MT). Net sales of 4,400 MT for 2024 were primarily for Japan (2,300 MT), China (700 MT), Hong Kong (500 MT), the Philippines (200 MT), and Guatemala (200 MT).

Exports of 15,100 MT were up 12 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to South Korea (4,200 MT), Japan (3,700 MT), China (2,500 MT), Mexico (1,600 MT), and Taiwan (800 MT).

Pork:

Net sales of 26,300 MT for 2023 were up 8 percent from the previous week, but down 21 percent from the prior 4-week average. Increases were primarily for Mexico (13,300 MT, including decreases of 200 MT), Japan (3,300 MT, including decreases of 700 MT), China (2,900 MT, including decreases of 100 MT), South Korea (2,000 MT, including decreases of 400 MT), and Colombia (1,200 MT, including decreases of 100 MT). Net sales of 600 MT for 2024 were primarily for South Korea (500 MT).

Exports of 32,200 MT were up 4 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (10,300 MT), South Korea (4,800 MT), Japan (4,800 MT), China (2,800 MT), and Colombia (2,200 MT).

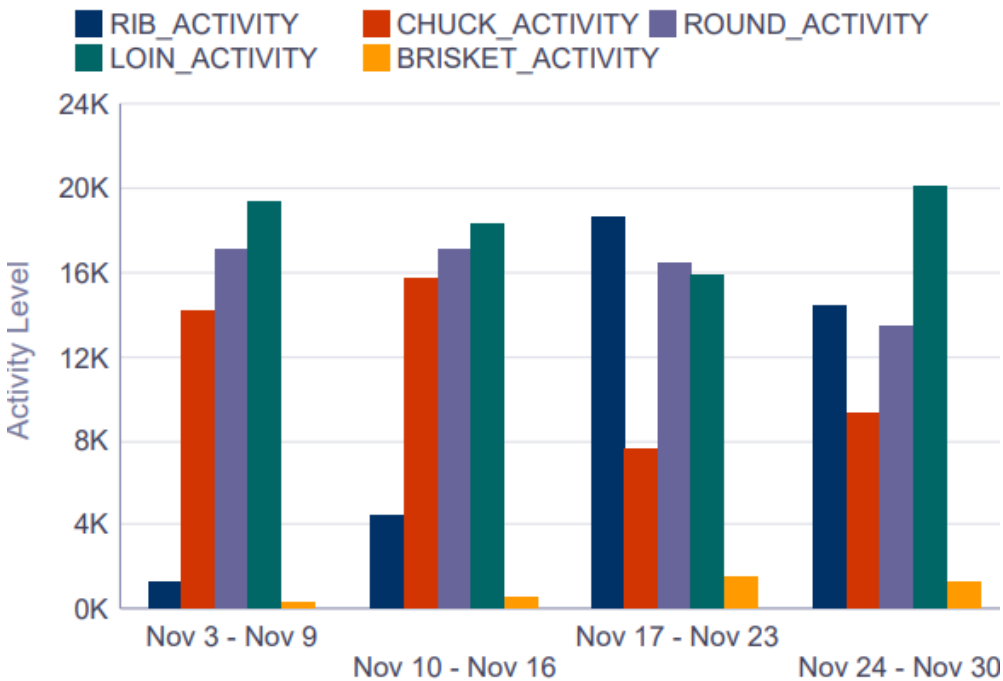
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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate decreased by .7 percent, and the Special Rate decreased by 5.2 percent. The Activity Index showed a 2.5 percent increase. Cuts from the rib, round, and brisket showed less ad space while cuts from the chuck, loin, and ground beef items showed more 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 25th, was estimated at 923.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 15.6 percent lower than a week ago and 5.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.6 percent lower compared to the previous year.

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1 Year Bullish/Bearish Consensus Charts from [SentimenTrader](#):

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

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

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

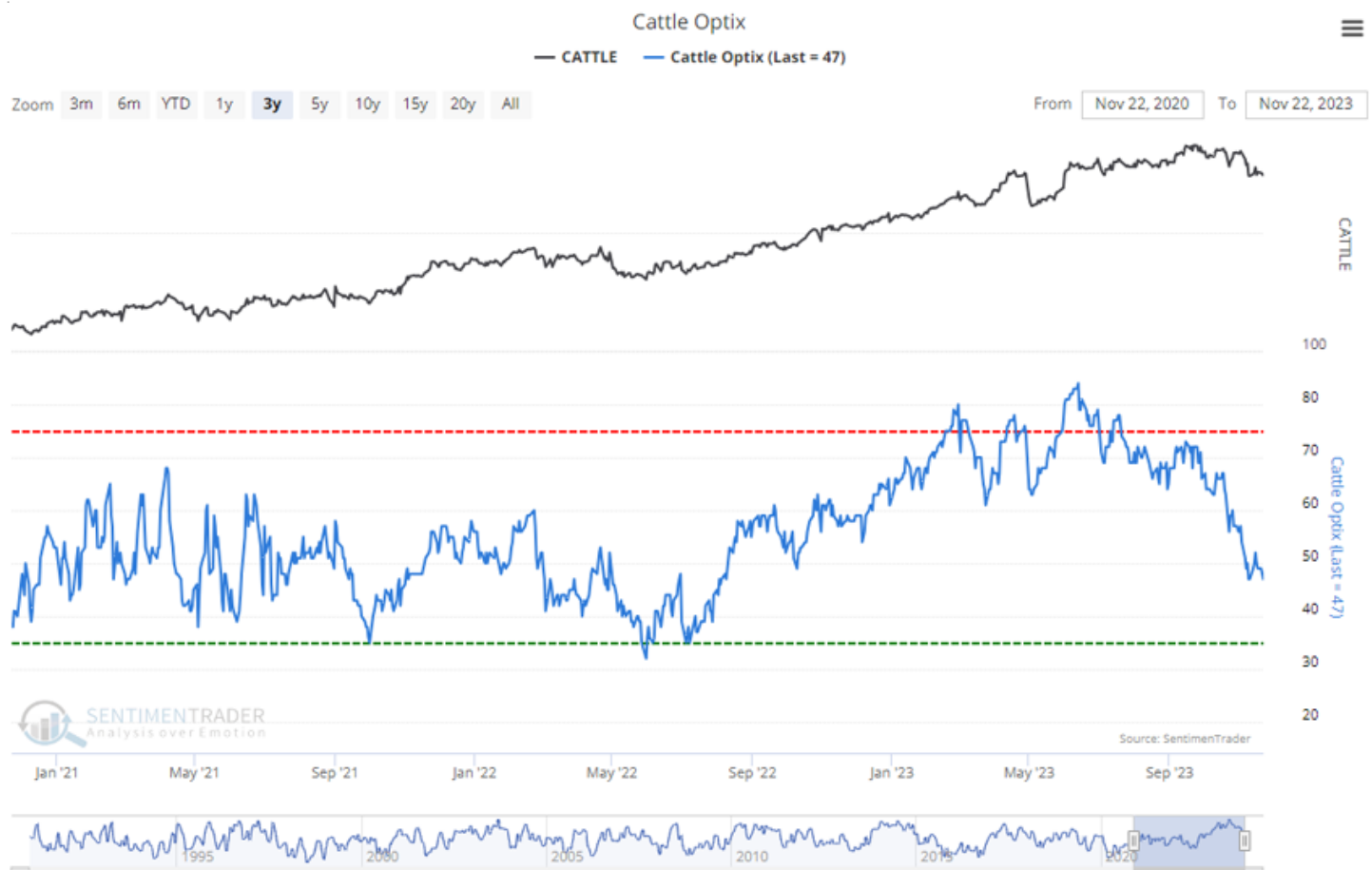
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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

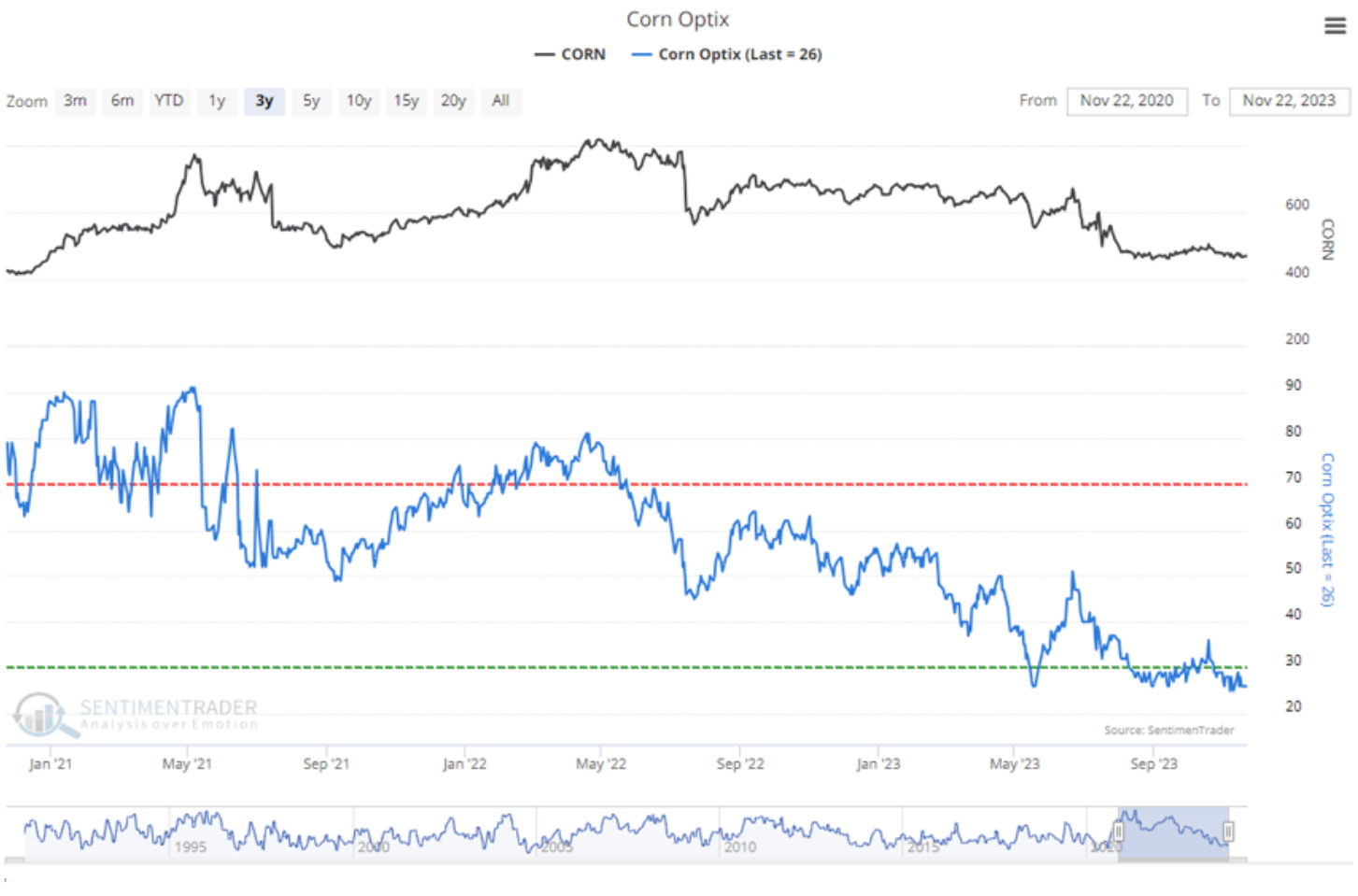
opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



- [U.S. Dollar Index](#)

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Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks build on gains in light trading week

Stocks closed higher over a quiet holiday-shortened trading week—markets were shuttered Thursday in observance of the Thanksgiving holiday and closed early Friday. The week brought one carefully watched third-quarter earnings report, with shares in artificial intelligence chipmaker NVIDIA—recently, the world’s sixth-largest company by market capitalization—falling after the company beat earnings and revenue estimates but issued cautious guidance because of export restrictions to China. NVIDIA’s weakness was reflected in the underperformance of the Nasdaq Composite Index, but growth stocks outperformed value stocks overall.

The holiday week also featured a couple of notable economic releases. On Wednesday, the Commerce Department reported that durable goods orders had dropped 5.4% in October, marking the second-biggest decline since April 2020. A sharp drop in highly volatile civilian aircraft orders was largely to blame, but orders excluding aircraft and defense purchases—typically considered a proxy for business investment—also fell slightly for the second month in a row.

Companies cut jobs for first time since 2020, according to survey

On Friday, S&P Global released its estimates of growth in business activity in November, which indicated that a pickup in the services sector—the fastest in four months—had compensated for a bigger-than-expected slowdown in manufacturing. However, S&P also noted that “relatively subdued demand conditions and dwindling backlogs led firms to cut their workforce numbers for the first time since June 2020.”

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	35,390.15	442.87	6.77%
S&P 500	4,559.34	45.32	18.75%
Nasdaq Composite	14,250.85	125.37	36.16%
S&P MidCap 400	2,560.33	23.55	5.35%
Russell 2000	1,807.50	9.73	2.63%

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

31.44%

of the U.S. and 37.44% of the lower 48 states are in drought this week.

↓ 0.1% since last week

↓ 5.4% since last month

250.5 Million

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

— 0.0% since last week

↓ 14.3% since last month

97.1 Million

people in the U.S. and 95.7 Million in the lower 48 states are affected by drought this week.

↑ 1.1% since last week

↑ 1.4% since last month

41

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

↑ 2 states since last week

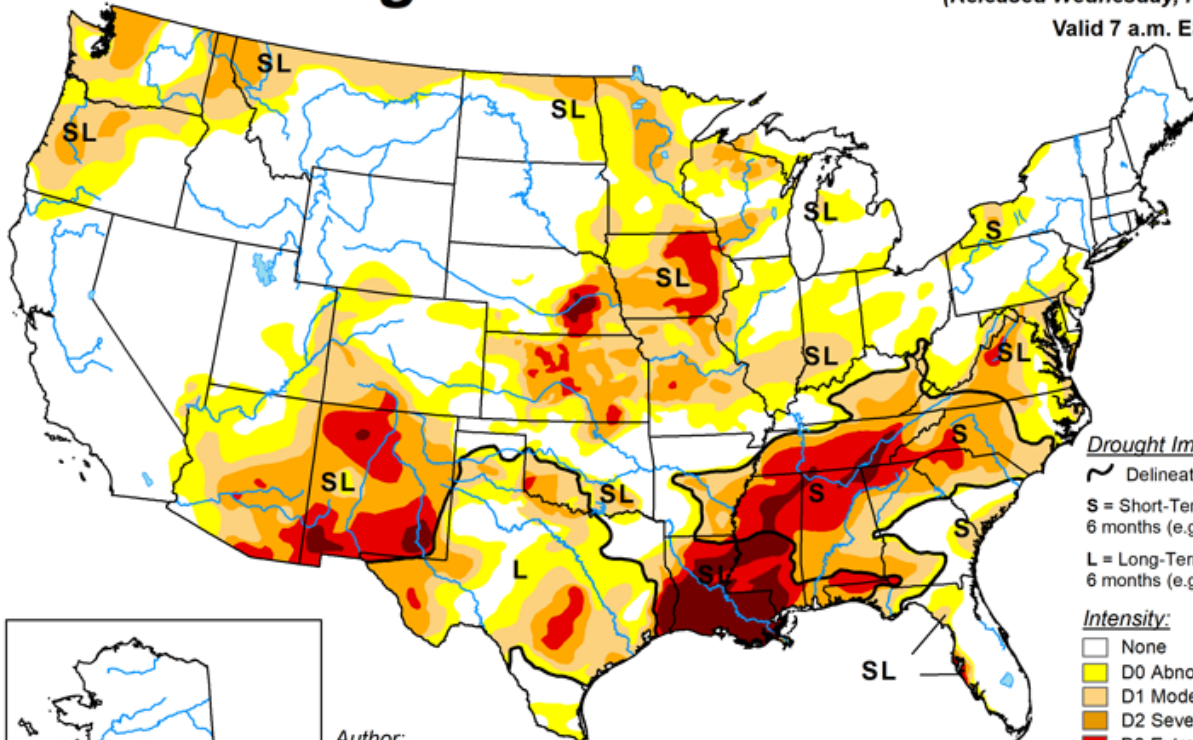
↑ 2 states since last month

U.S. Drought Monitor

November 21, 2023

(Released Wednesday, Nov. 22, 2023)

Valid 7 a.m. EST



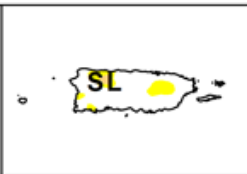
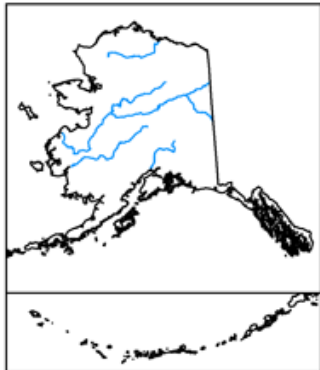
Drought Impact Types:

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

Intensity:

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

Author:
Brad Rippey
U.S. Department of Agriculture



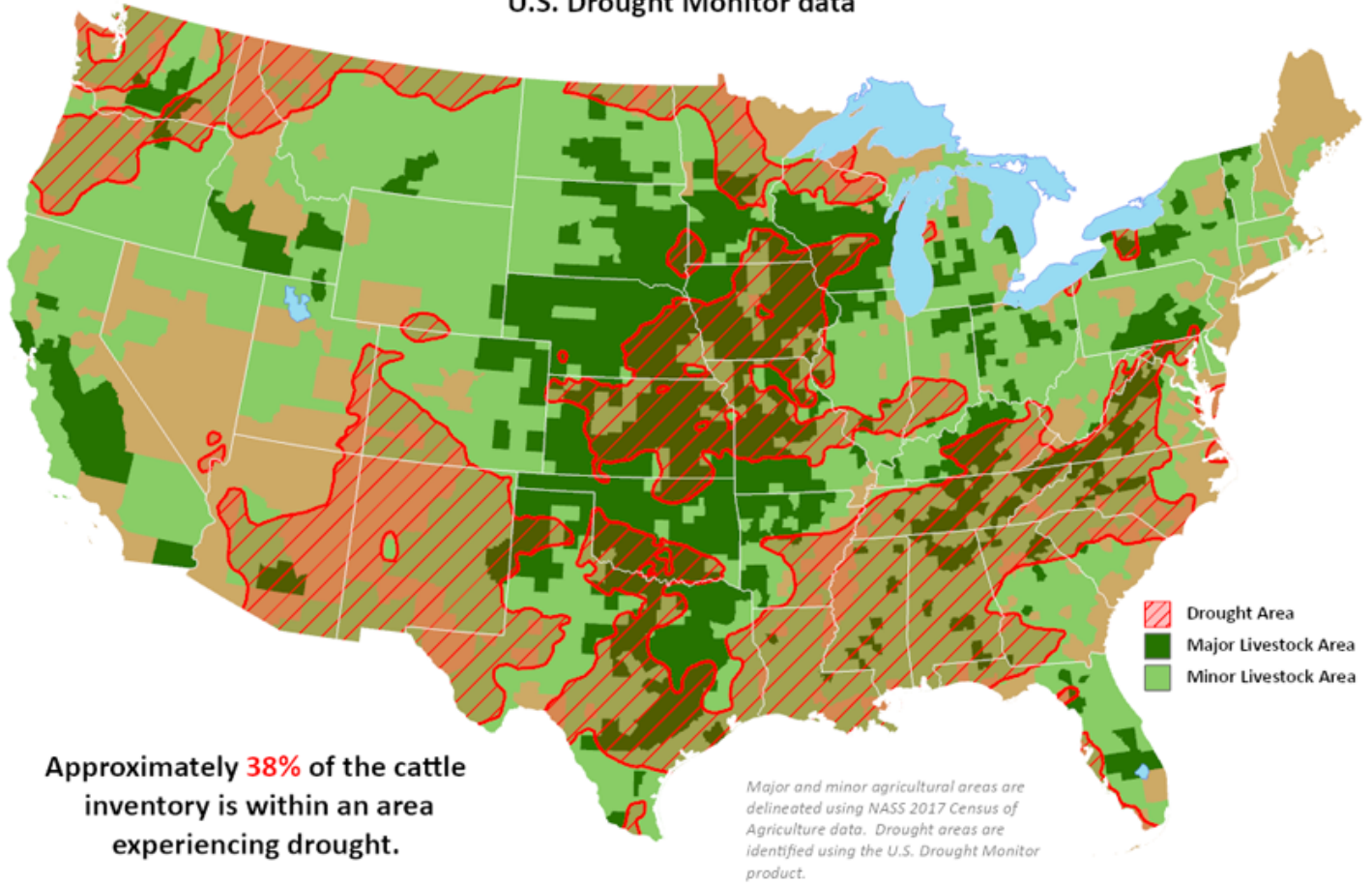
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

Cattle Areas in Drought

Reflects **November 14, 2023**
U.S. Drought Monitor data

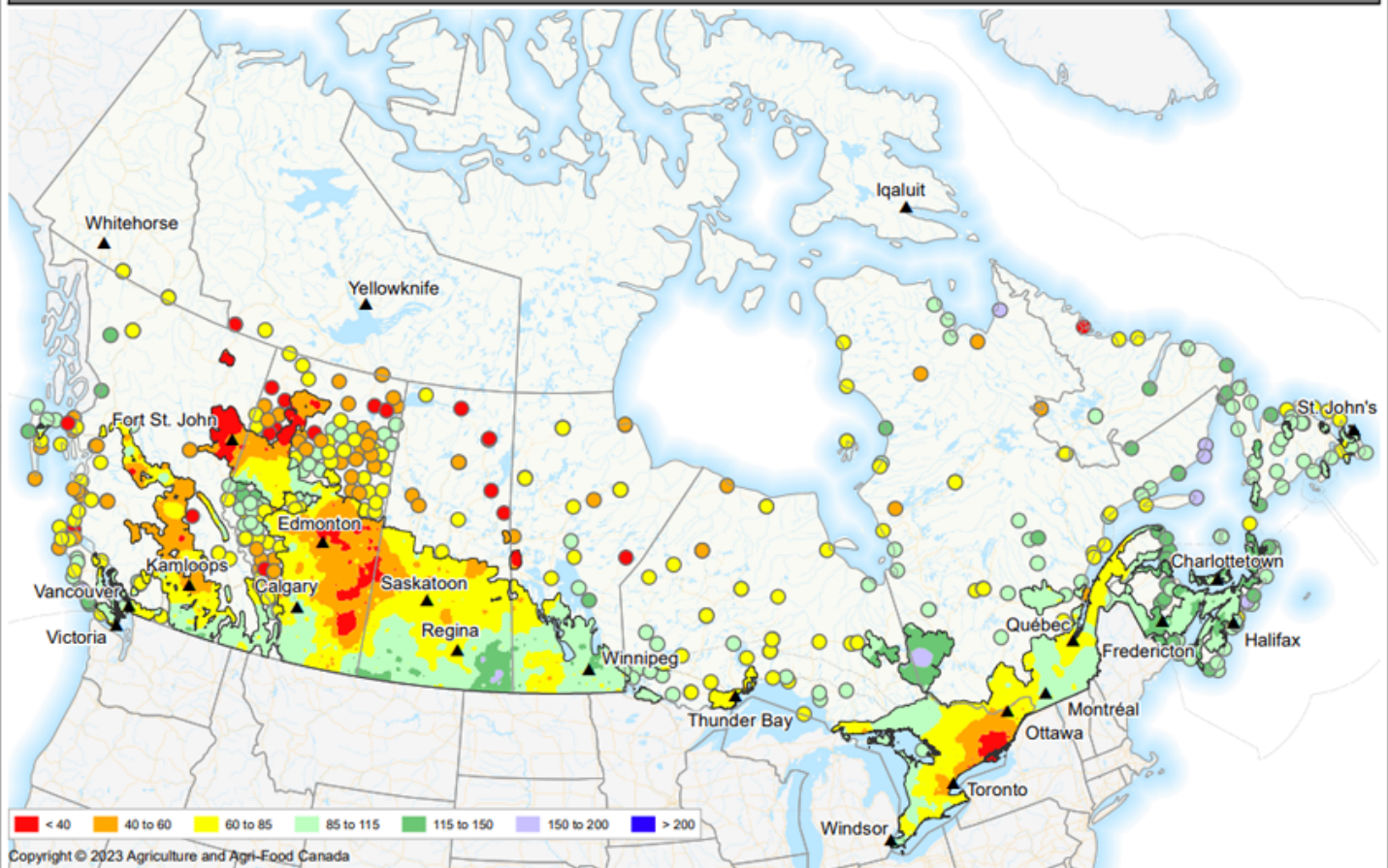


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of November 20, 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: 2023-11-21
www.agr.gc.ca/drought

Looking ahead...

A low-pressure system crossing the Midwest will gradually weaken and drift eastward, while a trailing cold front will largely clear the Atlantic Seaboard by Wednesday. Additional rainfall across the eastern one-third of the U.S. could reach 1 to 3 inches, especially in the middle Atlantic States. Thanksgiving Day, November 23, will feature mild, dry weather across much of the country, although snow may blanket portions of the northern and central Rockies. The generally quiet pattern should last through the weekend after Thanksgiving, with most areas experiencing seasonable temperatures and minimal precipitation. In fact, negligible precipitation is expected during the next 5 days in much of the Mississippi Valley, as well as an area stretching from California to Texas.

The 6 to 10-day outlook for November 27 – December 1 calls for the likelihood of near- or below-normal temperatures and precipitation across most of the country. Warmer-than-normal weather will be confined to southern Florida and areas along the Pacific Coast, as well as the nation's northern tier from Washington to Montana. Meanwhile, wetter-than-normal conditions should be limited to the Deep South, from the southern half of Texas to the southern Atlantic Coast.

Precipitation & Temperature Outlooks:

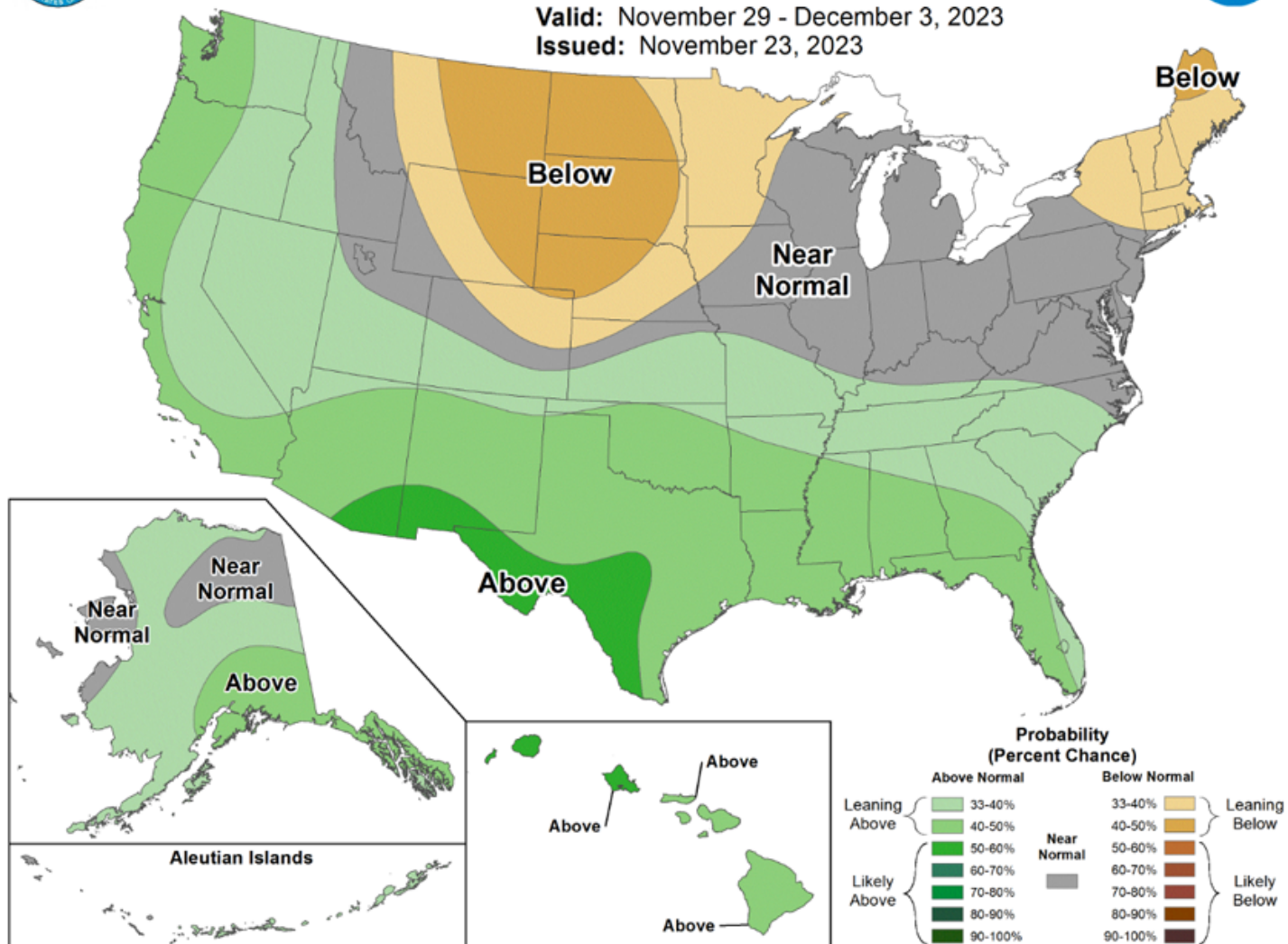


6-10 Day Precipitation Outlook



Valid: November 29 - December 3, 2023

Issued: November 23, 2023



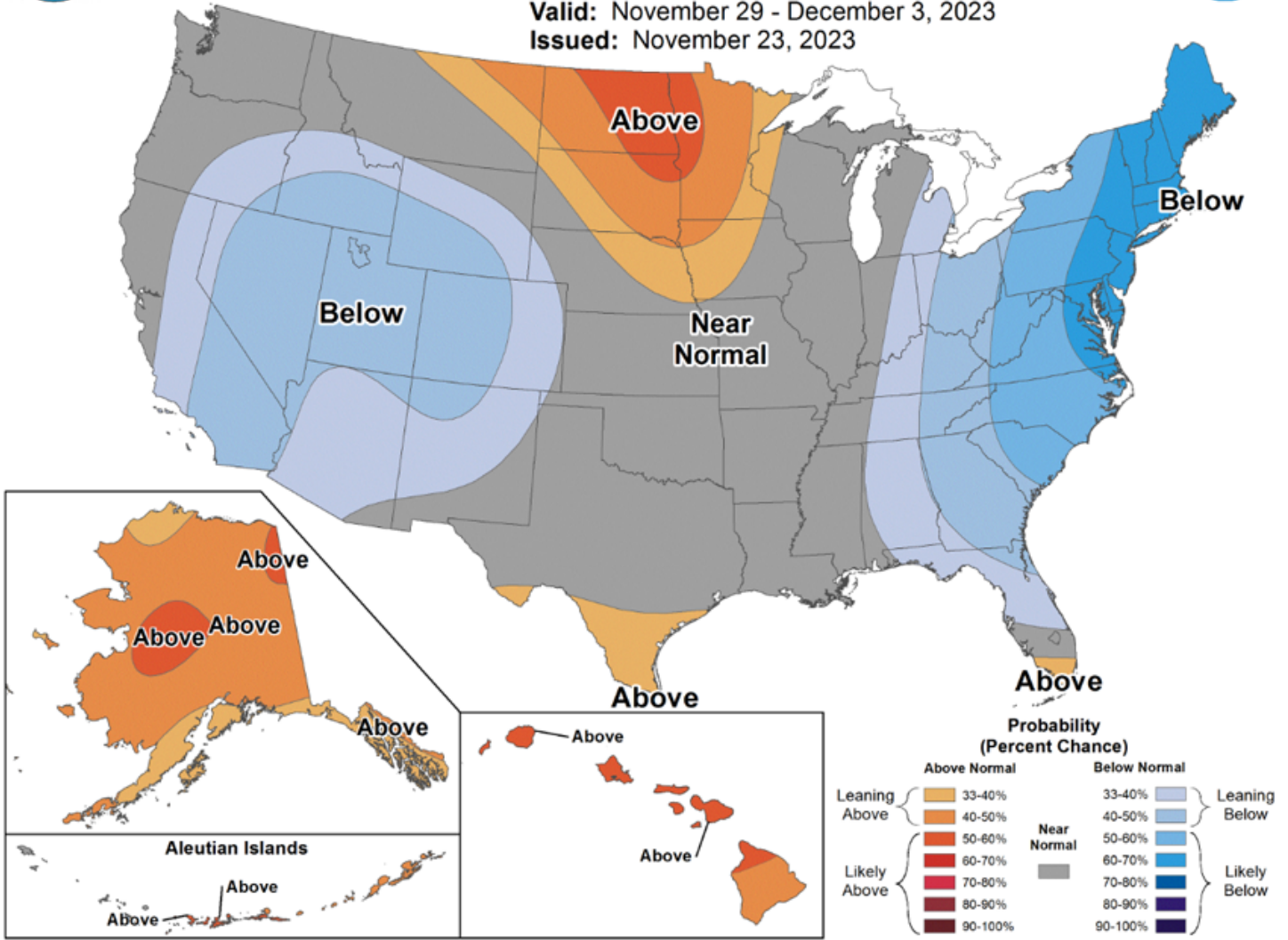
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6-10 Day Temperature Outlook



Valid: November 29 - December 3, 2023
Issued: November 23, 2023



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Winter Wheat Condition:

Winter Wheat Condition - Selected States: Week Ending November 19, 2023

[These 18 States planted 88% of the 2022 winter wheat acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Arkansas	1	11	34	46	8
California	-	-	-	40	60
Colorado	2	6	31	58	3
Idaho	1	1	18	78	2
Illinois	-	3	15	64	18
Indiana	2	4	23	62	9
Kansas	16	16	35	30	3
Michigan	-	4	53	41	2
Missouri	1	5	33	55	6
Montana	1	4	37	21	37
Nebraska	2	7	37	38	16
North Carolina	-	6	38	50	6
Ohio	-	2	14	59	25
Oklahoma	3	8	45	41	3
Oregon	-	21	40	35	4
South Dakota	3	5	39	45	8
Texas	9	11	35	33	12
Washington	2	8	38	45	7
18 States	7	10	35	39	9
Previous week	7	10	36	39	8
Previous year	15	18	35	27	5

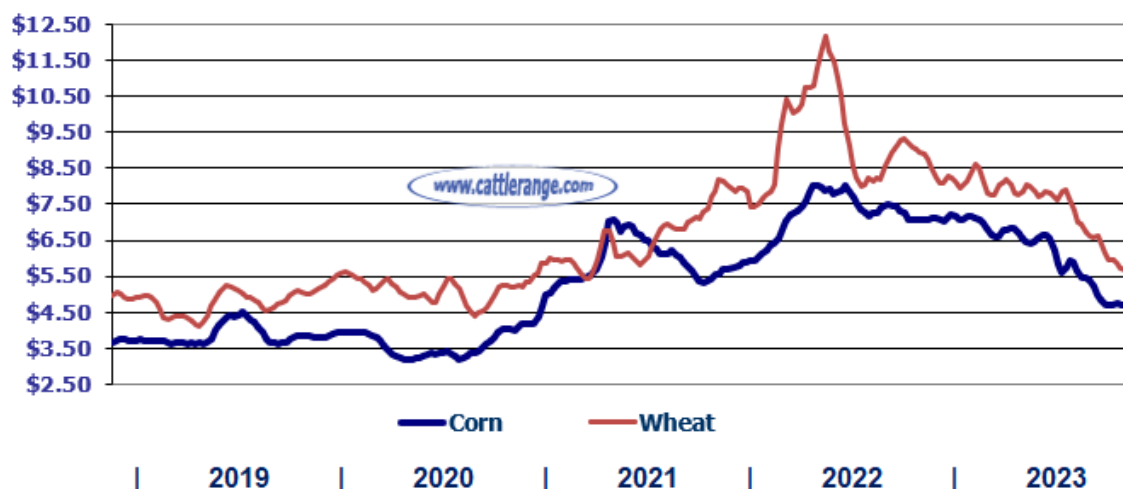
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	11/24/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.70	4.72	4.70	7.22	5.29
Kansas City Wheat	5.30	5.43	5.68	8.57	6.56
Dec Corn Futures	4.6325	4.6700	4.8075	6.6800	5.1204
Dec Wheat Futures	5.4875	5.5075	5.7550	7.7550	6.5667

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,432,400 MT for 2023/2024 were down 21 percent from the previous week, but up 16 percent from the prior 4-week average. Increases primarily for Mexico (746,200 MT, including 64,000 MT switched from unknown destinations and decreases of 79,600 MT), Japan (335,800 MT, including 33,300 MT switched from unknown destinations), Colombia (177,500 MT, including decreases of 3,800 MT),

China (70,700 MT, including 68,000 MT switched from unknown destinations), and South Korea (60,000 MT), were offset by reductions for unknown destinations (140,300 MT).

Exports of 623,800 MT were down 9 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (370,300 MT), Japan (84,300 MT), China (71,000 MT), Colombia (55,000 MT), and Portugal (19,700 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: 1,560

Last Reported: 1,950

Last Year: 884

No comparable offerings from two weeks ago a trend will not be given for steers or heifers. Demand was moderate to good with active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 8,945

Last Reported: 9,214

Last Year: 9,880

Compared to last Friday: Feeder steers from 400 lbs to 499 lbs were 8.00 to 10.00 higher, steers from 500 lbs to 549 lbs were steady to 2.00 lower, 550 lbs to 599 lbs were 3.00 to 5.00 higher, steers from 600 lbs to 649 lbs were 8.00 to 10.00 higher. Heifers from 400 lbs to 449 lbs were steady, heifers from 450 lbs to 499 lbs were 10.00 to 12.00 lower, heifers from 500 lbs to 549 lbs were 3.00 to 5.00 lower, heifers from 550 lbs to 599 lbs were steady to 4.00 higher, no other comparisons available

Lexington Livestock Market - Lexington, NE

This Week: 3,333

Last Reported: 4,184

Last Year: 3,044

Compared to last week steer calves 450 to 600 lbs sold 5.00 lower and heifer calves under 500 lbs sold 5.00 higher with heifer calves 500-600 lbs selling steady to 2.00 lower. Around 35 percent of the run consisted of weaned calves and yearlings with the balance bawling calves. Near 35 percent of the bawling calves had not received any fall vaccinations the majority of which sold at a discount. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 2,840

Last Reported: 3,756

Last Year: 2,327

Compared to last week; slaughter and feeder cows traded 2.00 lower. Slaughter bulls following the same trend at 3.00 lower. Another large sale with a supply of all types of cows. A large portion of the cows today returning to feed.

Cattleman's Livestock Auction - Belen NM

This Week: 1,502

Last Reported: 1,725

Last Year: 1,665

Compared to last week: Steer and heifer calves sold steady to 2.00-4.00 higher. Feeder steers and heifers sold 7.00 9.00 lower. Slaughter cows sold 3.00-5.00 higher and slaughter bulls sold steady to 1.00-2.00 higher, Trade and demand good.

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

This Week: 637

Last Reported: 1,105

Last Year: 632

Compared with last week, steer calves sold mostly steady. Spayed heifers traded 2.00-3.00 higher. Trade active, demand good. Bulk of supply consisted of steers and spayed heifers weighing 300-900 lbs. All cattle sold were of Mexican Origin. Next sale is scheduled for December 1st. Supply included: 100% Feeder Cattle (77% Steers, 23% Heifers). Feeder cattle supply over 600 lbs was 30%.

Eastern MO Commission Company - Bowling Green, MO

This Week: 766

Last Reported: 1,889

Last Year: 1,126

Compared to last week, a very light test of feeders were not well tested with feeders selling in small packages and singles many were unweaned. Slaughter cows on a nice offering traded fully steady to firm, spots 2.00 higher on the high dressing cows.

Smith County Commission - Carthage TN

This Week: 742

Last Reported: 791

Last Year: 862

Compared to last week, Feeder Steers steady to 5.00 higher with instances of 10.00 higher; Feeder Bulls steady to 5.00 higher; Feeder Heifers 2.00-5.00 lower; Slaughter Cows steady to 2.00 lower; Slaughter Bulls 2.00 higher with higher dressing Bulls being 5.00 higher

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,141

Last Reported: 1,215

Last Year: 1,050

Slaughter cattle were steady this week compared to last week. Feeder cattle were 6.00 to 8.00 higher this week compared to last week. Demand was good; market activity and buyer interest were active. Offerings heavy with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 1,865

Last Reported: 4,153

Last Year: 2,017

Compared to last week: 700-750 pound steers were 3.00-5.00 higher. Yearling steers 850 pounds 5.00 lower. Not enough heifers this week for comparison, other than 950 pound weights and last week those were scarce.

Tri-State Livestock Auction Market - McCook NE

This Week: 565

Last Reported: 2,320

Last Year: 1,506

Not enough for a comparison, due to a short run. Demand was good for what was offered.

Roswell Livestock Auction - Roswell NM

This Week: 2,511

Last Reported: 1,836

Last Year: 1,926

Compared to last weeks sale, steer calves 300-400 lbs were 10.00-15.00 higher while 400-600 lbs sold 5.00 -15.00 lower. Feeder steers sold 9.00-12.00 higher. Heifer calves 300-400 lbs were steady to 2.00 lower and 400-500 lbs sold steady to 9.00 higher and 500-600 lbs were 3.00-8.00 lower. Feeder heifers

had insufficient numbers last week to compare . Trade was moderately active on a lower market with unsteady demand. Slaughter cows sold 3.00-6.00 higher with instances of 2-00 lower. Slaughter bulls were mostly 1.00 higher with instances of 7.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 5,000

Last Reported: 9,169

Last Year: 8,769

Compared to last week: Feeder steers and heifers lightly tested and few sales near steady with last week's decline. Steer and heifer calves suitable for wheat pasture 4.00-10.00 higher. Other classes mostly steady.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 10,617

Last Reported: 7,443

Last Year: 11,936

Compared to last week feeder steers under 625 lbs. sold steady to 2.00 higher. Heavier weights sold 5.00-10.00 higher. Feeder heifers under 600 lbs. sold steady to 3.00 lower. Heavier weights sold 10.00-18.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,848

Last Reported: 1,616

Last Year: 1,588

Compared to last week, steer calves under 550 lbs sold with a higher undertone on last week's light test, with 550-600 lbs trading steady to firm, 6 weights were lightly tested, 7 weight steers and 9 weight steers sold with a firm to higher undertone on light comparisons with 800-850 lbs selling steady. Feeder heifers weighing 400-500 lbs sold with a higher undertone, with the most advance on the 500-600 lb heifers calves selling 10.00-20.00 higher on last week's sharply lower market, part load of 600 lb heifers sold 4.00 higher, with a pot load of 687 lb and pot load 720 lb heifers selling with a steady to firm undertone.

Mid-South Livestock - Unionville TN

This Week: 764

Last Reported: 1,127

Last Year: 734

Trends this week reflect lower demand due to this being a Holiday week. Compared to last week, Feeder Steers/Bulls 5.00-15.00 lower with instances of 20.00 lower; Feeder Heifers 5.00-15.00 lower with instances of 20.00 lower; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 2.00 higher.

United Producers Inc. - Irvington KY

This Week: 596

Last Reported: 796

Last Year: 855

Compared to last week: Feeder steers and feeder heifers sold 5.00 to 8.00 lower. Average to moderate demand for feeders as per Holiday week and other market uncertainties causing discounts to feeders. Slaughter cows and slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 236

Last Reported: 247

Last Year: 123

Compared to last Monday: Feeder steers and heifers unevenly steady on a mostly plain to average quality offering. Moderate demand for feeder classes. Slaughter cows 3.00-5.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,247

Last Reported: 1,294

Last Year: 2,265

No sale reported this week.

Winter Livestock Auction - Riverton, WY

This Week: 2,240

Last Reported: 3,376

Last Year: 1,446

Compared to last Tuesday on special calf sale, slaughter cows and bulls no comparisons available. Not enough yearlings for a good market test. Feeder steers mostly steady with reputation load lots 5.00-10.00 higher. Feeder heifers unevenly steady with calves under 500 lbs higher, over 500 lbs 2.00-4.00 lower

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

No sale reported this week.

Winter Livestock - La Junta CO

This Week: 1,264

Last Reported: 1,272

Last Year: 1,016

Trade activity and demand was moderate. There was no trend activity due to lack of comparable trades. This is the first regular Tuesday sale of the season with all feeder sales being solely on Tuesdays from now on.

OKC West Livestock Auction - El Reno, OK

This Week: 10,352

Last Reported: 8,152

Last Year: 9,428

Compared to last week: Feeder steers sold 1.00-2.00 lower. Feeder heifers traded mostly steady. Demand moderate for feeders. Steer calves that were weaned and under 550 lbs sold 5.00-12.00 higher. Un weaned steers and all heifer calves traded 4.00-6.00 lower.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,011

Last Reported: 1,853

Last Year: 1,565

Compared to last week, there were too few head across all weight ranges for an adequate comparison, however undertones were higher. Demand was good on a very light supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week:

Last Reported:

Last Year:

No sale reported this week.

Blue Grass Stockyards - Lexington, KY

This Week: 311

Last Reported: 1,423

Last Year: 1,230

Compared to last Tuesday weaned steer calves sold 5.00 to 10.00 higher in a light test. Feeder heifers sold steady in a light test. Yearling steers sold 2.00 higher with good demand. Slaughter cows and slaughter bulls sold 3.00 higher with good demand.

Wednesday Auctions:

No Auctions due to Thanksgiving Holiday.

Thursday Auctions:

No Auctions due to Thanksgiving Holiday.

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

Colorado Direct Cattle Report

This Week: 587

Last Reported: 1,349

Last Year: 677

Compared to last week: Not enough feeder cattle trades to test trends this holiday shortened week. Demand moderate. Supply included: 100% Feeder Cattle (21.6% Steers, 78.4% 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 CO, NC, TX

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

This Week: 682

Last Reported: 261

Last Year: 630

Compare to last week: No Current FOB trades reported on this holiday shortened week for a trend. 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: 2,051

Last Reported: 4,104

Last Year: 1,163

Compared to last week: Feeder steers traded mostly 4.00 higher. Not enough comparable sales on feeder heifers for a market trend. Trading activity was light this week due to the shortened holiday week. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (15.7% Steers, 84.3% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from CO, KS, OK.

Missouri Direct Cattle Report

This Week: 204

Last Reported:

Last Year:

Compared to last week: No Current FOB trades for a trend. Holiday shortened week has cattle movement and demand light. 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 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: 1,300

Last Reported: 898

Last Year: 810

Compared to last week: Feeder heifers traded mostly 4.00 higher. Not enough comparable sales on feeder steers for a market trend. Trading activity was light this week due to the shortened holiday week. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (9.6% Steers, 90.4% Heifers). Feeder cattle supply over 600 lbs was 86%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 180

Last Reported: 629

Last Year: 574

Compared to last week: Not enough trades to test trends this holiday shortened week. Demand moderate. Supply included: 100% Feeder Cattle (66.7% Steers, 33.3% 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 OR.

Oklahoma Direct Cattle Report

This Week: 1,730

Last Reported: 3,041

Last Year: 885

Compare to last week: Not enough Current FOB trades reported on this holiday shortened week for a trend. Demand moderate. Cooler temperatures and rain is in the forecast over the week and weekend. Supply included: 100% Feeder Cattle (10.1% Steers, 89.9% 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: 1,852

Last Reported: 2,589

Last Year: 1,018

Compared to last week: Current FOB steers and heifers sold steady to weak on limited comparable sales. Trade activity and demand were light to moderate on a shortened holiday week. Supply included: 100% Feeder Cattle (43.3% Steers, 56.7% Heifers). Feeder cattle supply over 600 lbs was 86%. 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, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 0

Last Reported: 700

Last Year: 140

Compared to last week, feeders were not tested. Trade inactive, demand very light as buyers are out of the market due to the Thanksgiving Holiday.

Texas Direct Cattle Report

This Week: 8,527

Last Reported: 16,831

Last Year: 9,095

Compared to last week: Current FOB steers and heifers sold mostly steady on limited comparable sales. Trade activity and demand was light to moderate on a shortened holiday week. Supply included: 100% Feeder Cattle (39% Steers, 61% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15

cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, GA, KY, MO, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 65

Last Reported:

Last Year: 136

Very thin test of the market this week a market trend is not applicable. Demand was light. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from VA.

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