The Cattle Range

www.cattlerange.com

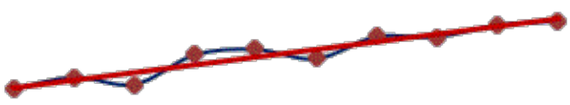
Weekly Market Summary

For the week ending February 9, 2024

For the week, fed cattle trade in both the Southern & Northern Plains was higher, as were feeder cattle and stocker calves. Live cattle futures and feeder cattle futures were also higher. The dressed beef cutouts were slightly higher with corn lower.

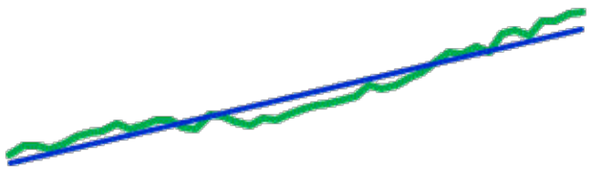
Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline



Change from Previous Day: +0.30%
Change from 10 Days Ago: +5.31%

60 Day Index Trendline



Change from 60 Days Ago: +15.35%
Change from 60 Day High: 0.00%

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: Southern Plains trade was 1.00 higher at 179.00 with light Northern Plains trade 3.00 higher at 180.00. In the 3 front months, Live Cattle futures closed the week from 2.20 to 4.07 higher. USDA's carcass weight data showed weights averaged 912 lbs. this week, compared to 918 lbs. last week, and 910 lbs. last year.
S: This Week: 179.00 / Month Ago: 172.00 / Year Ago: 160.00 / 5 Year Avg: 133.17
N: This Week: 180.00 / Month Ago: 175.00 / Year Ago: 161.00 / 5 Year Avg: 134.90

Feeder Cattle: The national average price for feeder steers was 244.37, 3.10 higher with trade mostly 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 0.40 to 2.35 higher.
This Week: 244.37 / Month Ago: 227.90 / Year Ago: 182.35 / 5 Year Avg: 164.39

Stocker Calves: The national average price for stocker steers was 304.66, 6.38 higher with trade mostly in a range of 3.00 to 8.00 higher.
This Week: 304.66 / Month Ago: 282.03 / Year Ago: 218.68 / 5 Year Avg: 189.95

CME Feeder Cattle Index: 242.95, 3.78 higher than last Friday.
This Week: 242.95 / Month Ago: 228.00 / Year Ago: 183.09 / 5 Year Avg: 162.85

Boxed Beef Cutouts: The Choice cutout was 0.96 higher at 294.04 and the Select cutout 1.61 higher at 285.08. The Choice/Select spread at 8.96, 0.65 narrower.
This Week: 294.04 / Month Ago: 289.26 / Year Ago: 269.66 / 5 Year Avg: 261.81

Cutter Cow Cutout: 4.13 higher at 233.89.

Slaughter Cows: Trade mostly 2.00 lower to 3.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, February 10th was estimated at 1093.6 million lbs. according to the USDA Marketing Service. This was 2.9 percent lower than a week ago and 3.7 percent higher than a year ago. Cumulative meat production for the year to date was 2.1 percent lower compared to the previous year.

Corn: Omaha Corn was 0.18 lower at 4.40 with March futures at 4.2875, 0.1400 lower.

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

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

- How the Lie that Cattle are Destroying the Planet has been Agreed Upon
  - Why farmers and ranchers have to reject the idea of measuring their carbon emissions.
- Listing the Gray Wolf as an Endangered Species Not Warranted
- February WASDE : Cattle Price Estimates Raised; Corn Price Unchanged
- Farm Sector Profits Forecast to Fall in 2024 from Record High in 2022
- 21.22% of the Lower 48 States are in Drought compared to 23.52% Last Week
- Supply of Dairy Heifers Shrinks as More Dairy Cows are Bred to Beef Bulls
- Farm Bureau: Opportunities for Profitability in the Cattle Business in 2024
- Heifers for Dairy Replacements vs. Milk Cows
- CattleFax Forecasts Cow-Calf Profitability

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www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	242.95	239.17	228.00	183.09	162.85

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	184.62	180.55	171.37	161.20	132.47
April	186.72	183.75	174.17	163.95	133.48
June	183.97	181.77	171.62	159.75	135.26

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	247.15	244.80	226.57	186.40	165.21
April	251.77	250.20	227.70	190.67	168.09
May	255.67	255.27	233.00	194.55	170.73

Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	179.00	178.00	172.00	160.00	133.17
N. Central	180.00	177.00	175.00	161.00	134.90

Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(269.81)	(312.85)	(287.37)	(100.37)	(43.02)
Future (Projected)	(135.89)	(100.63)	(207.96)	121.96	(69.67)

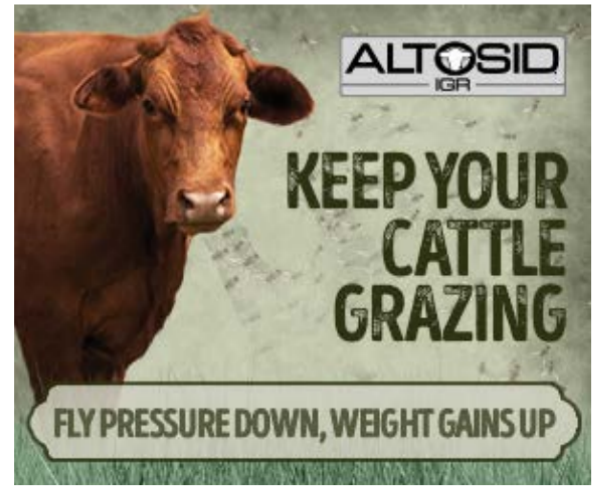
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	247.50	241.28	227.90	182.35	164.39
Stocker Steers	304.66	298.29	282.03	218.68	189.95

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	294.04	293.08	289.26	269.66	261.81
Select	285.08	283.47	271.85	254.29	243.95
Spread	8.96	9.61	17.41	15.37	17.86

Cutter Cow Cut-Out	233.89	229.76	211.30	201.80	202.86

Crude Oil Futures	76.84	72.28	72.68	79.72	84.19

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.40	4.58	4.56	7.08	5.32
Kansas City Wheat	5.41	5.62	5.68	8.79	6.59
March Corn Futures	4.2875	4.4275	4.4700	6.8050	5.1536
March Wheat Futures	5.9675	5.9975	5.9600	7.8900	6.5998



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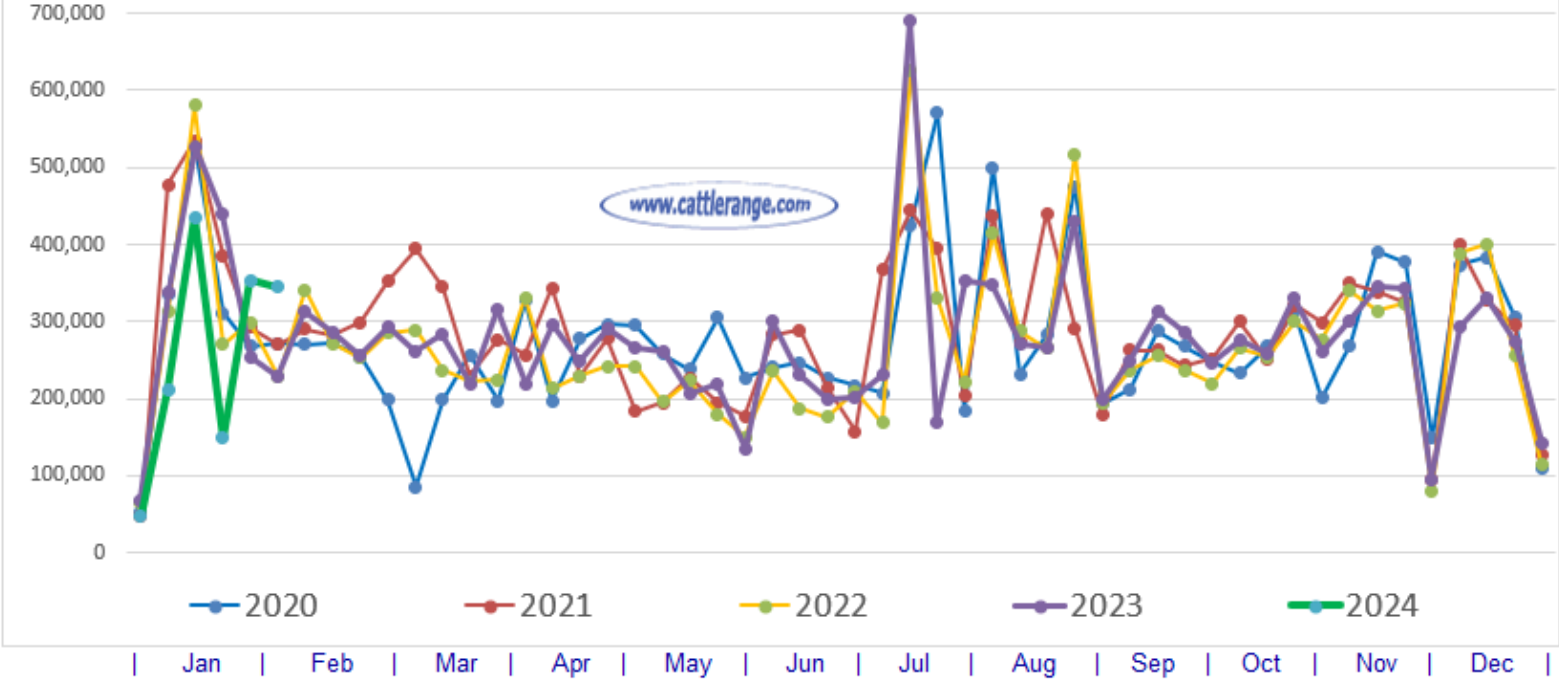
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 2/5/24 for week ending Saturday, 2/3/24

Week Ending:	2/3/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**286,500**	257,600	147,900	182,400	225,100	210,475
Direct Sales	**52,600**	47,500	31,100	39,400	34,200	39,325
Video/Internet	**6,200**	48,100	49,400	5,700	10,900	18,050
www.cattlerange.com						
Total	**345,300**	**353,200**	**228,400**	**227,500**	**270,200**	**267,850**
This Week +/-	**-**	**-2.2%**	**51.2%**	**51.8%**	**27.8%**	**28.9%**

Weekly Feeder & Stocker Cattle Marketings



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CME Feeder Cattle Index: 1 Year Change: +33.10% -- 52 Week Range: 182.21 to 254.09

The Feeder & Stocker Cattle prices below are statewide average prices compiled to show the overall price trend and do not represent prices for any specific market/region within a state.

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Feeder Steers:

700 lb. - 800 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	266.63	261.58	250.18	192.90	175.72
Iowa	258.95	259.77	236.10	189.23	171.31
Missouri	252.27	250.27	227.74	191.02	168.14
Montana	251.96	251.46	239.56	184.35	171.75
Nebraska	260.85	260.30	244.28	191.22	177.98
Wyoming	254.29	253.79	240.17	186.23	173.43
North Central Avg.	**257.49**	**256.20**	**239.67**	**189.16**	**173.05**
Arkansas	240.16	236.16	219.14	180.12	162.26
Colorado	248.56	249.58	235.57	184.80	169.98
Kansas	252.42	250.23	227.70	190.17	168.09
New Mexico	242.55	244.12	226.82	181.95	162.88
Oklahoma	248.69	246.69	226.63	186.52	166.75
Texas	246.17	240.17	226.16	181.56	163.86
South Central Avg.	**246.43**	**244.49**	**227.00**	**184.19**	**165.64**
Alabama	334.65	230.65	223.55	179.73	153.69
Florida	225.66	223.66	212.58	174.54	151.33
Georgia	231.67	228.66	215.62	178.52	154.16
Kentucky	231.63	229.47	218.67	174.24	158.36
Louisiana	235.46	229.53	215.48	177.73	156.15
Mississippi	236.07	230.07	215.95	177.86	153.66
Tennessee	229.95	227.78	218.96	174.02	157.46
Virginia	228.84	226.85	217.89	173.12	157.84
Southeast Avg.	**244.24**	**228.33**	**217.34**	**176.22**	**155.33**
Arizona	235.57	232.59	223.64	177.42	160.68
California	238.20	234.51	229.20	183.16	164.10
Idaho	245.36	238.82	228.78	180.05	164.44
Nevada	242.45	235.94	227.92	179.84	162.87
Oregon	244.41	237.49	227.88	179.30	164.27
Utah	242.08	235.57	227.57	179.56	163.86
Washington	244.80	237.74	228.24	179.58	164.51
Western Avg.	**241.84**	**236.09**	**227.60**	**179.84**	**163.53**
Overall Average	**247.50**	**241.28**	**227.90**	**182.35**	**164.39**
This Week +/-	**-**	**2.6%**	**8.6%**	**35.7%**	**50.6%**

Stocker Steers:

500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	324.21	321.18	300.98	229.27	202.96
Iowa	303.78	298.80	290.83	220.18	198.36
Missouri	315.35	312.84	293.82	229.25	194.22
Montana	320.42	314.96	298.55	226.18	199.56
Nebraska	323.39	325.39	318.39	226.17	206.86
Wyoming	323.69	317.88	300.88	228.27	201.37
North Central Avg.	**318.47**	**315.18**	**300.58**	**226.55**	**200.56**
Arkansas	303.25	293.21	276.19	215.15	184.57
Colorado	316.22	313.20	300.22	222.78	199.35
Kansas	314.53	312.03	293.06	227.66	193.82
New Mexico	312.55	302.15	283.52	215.02	188.62
Oklahoma	321.13	311.54	291.12	228.15	192.74
Texas	311.06	309.06	291.06	220.05	189.32

South Central Avg.	**313.12**	**306.87**	**289.20**	**221.47**	**191.40**
Alabama	289.91	281.54	262.92	207.94	176.77
Florida	285.48	276.92	256.92	203.87	174.73
Georgia	286.58	276.55	255.51	206.41	175.51
Kentucky	276.91	271.45	254.45	200.24	178.39
Louisiana	289.55	279.87	258.92	198.94	178.91
Mississippi	291.21	281.26	261.17	199.90	176.30
Tennessee	274.95	269.58	252.95	199.63	177.31
Virginia	273.63	268.65	251.73	201.98	178.07
Southeast Avg.	**283.53**	**275.73**	**256.82**	**202.36**	**177.00**
Arizona	297.21	291.24	281.80	213.71	187.74
California	301.27	295.28	287.26	230.21	191.23
Idaho	306.71	298.16	280.56	225.76	192.22
Nevada	304.08	295.87	281.03	225.66	190.29
Oregon	305.52	295.00	279.47	224.88	191.46
Utah	303.61	294.60	280.60	224.85	190.92
Washington	306.25	297.48	279.92	225.24	192.11
Western Avg.	**303.52**	**295.38**	**281.52**	**224.33**	**190.85**
Overall Average	**304.66**	**298.29**	**282.03**	**218.68**	**189.95**
This Week +/-	**-**	**2.1%**	**8.0%**	**39.3%**	**60.4%**

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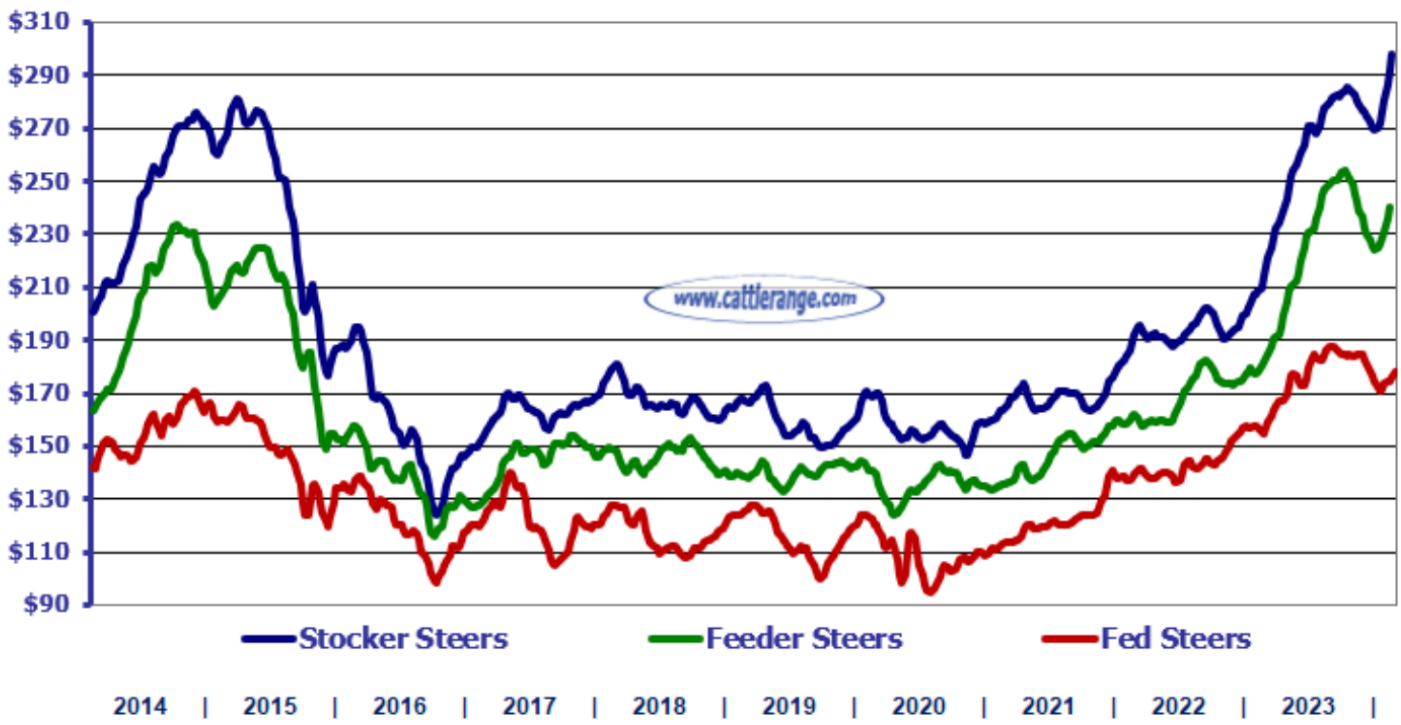
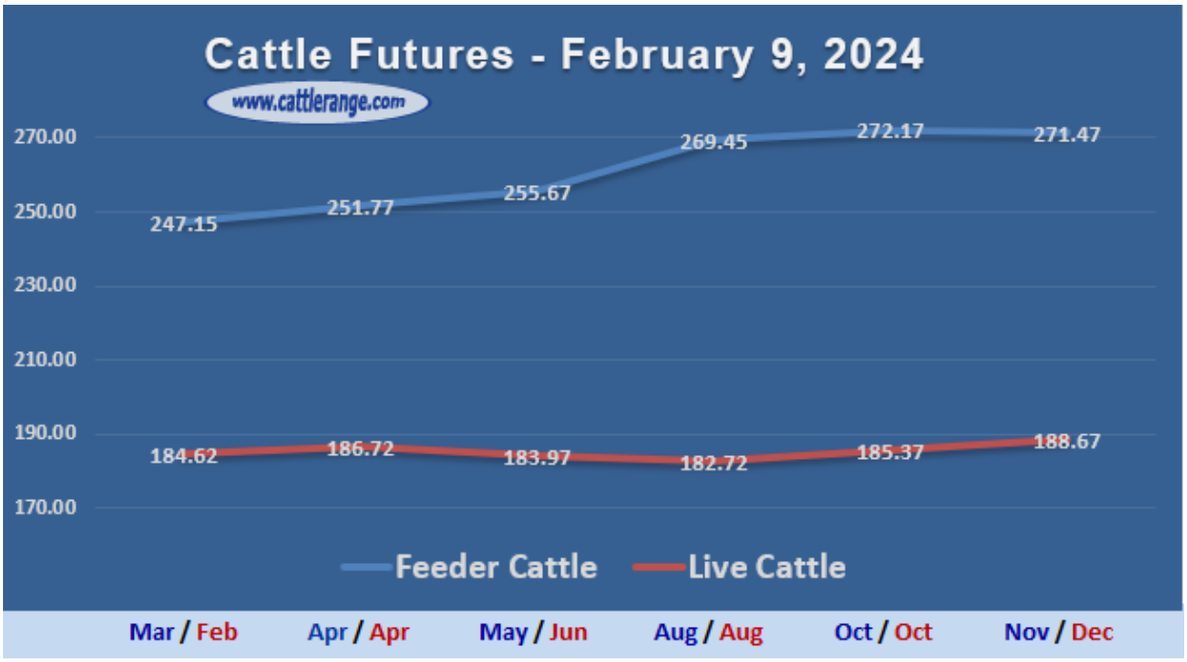
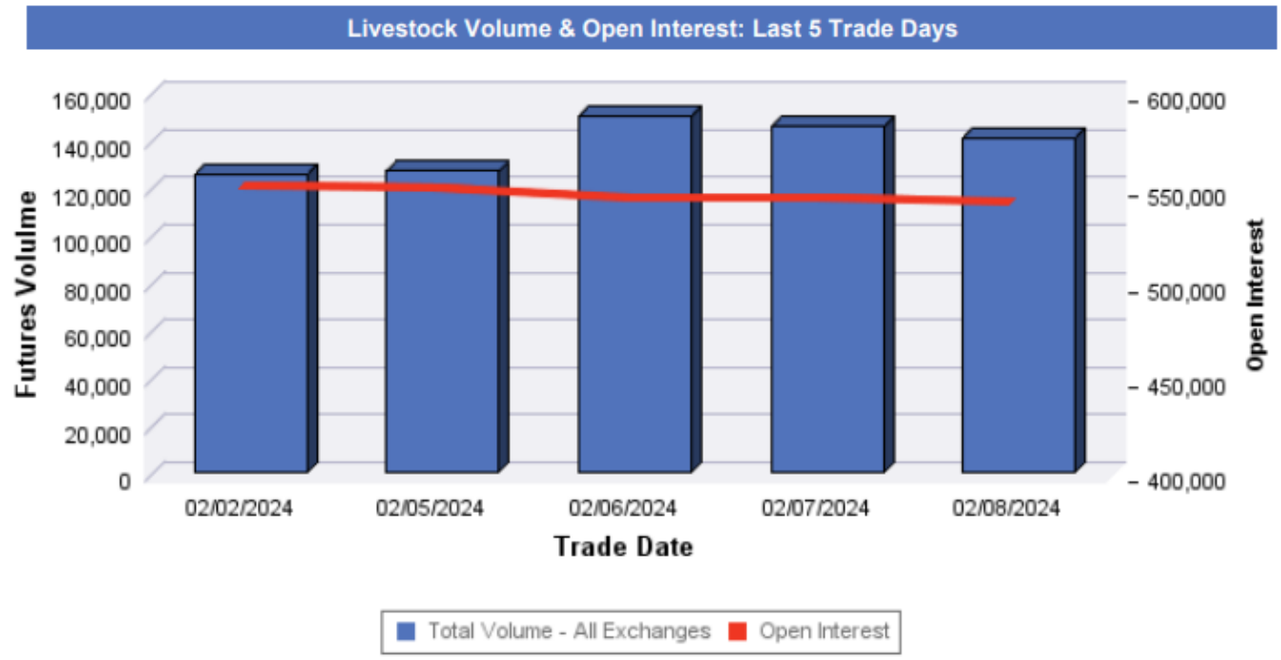
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
02/02/2024	124,962
02/05/2024	126,315
02/06/2024	149,439
02/07/2024	144,824
02/08/2024	140,527

Trade Date	Futures Open Interest
02/02/2024	554,094
02/05/2024	553,927
02/06/2024	547,970
02/07/2024	548,267
02/08/2024	545,779

Top Expirations Traded On: 02/08/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAR24	6,458	15,780
FDR CATTLE FUT	APR24	3,893	9,308
FDR CATTLE FUT	MAY24	2,383	7,434
FDR CATTLE FUT	AUG24	1,745	8,749
FDR CATTLE FUT	SEP24	632	2,655
Total Feeder Cattle Futures		15,908	49,424
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	FEB24	4,833	12,391
LV CATTLE FUT	APR24	25,492	120,310
LV CATTLE FUT	JUN24	13,034	63,533
LV CATTLE FUT	AUG24	10,321	36,888

LV CATTLE FUT	OCT24	5,617	23,810
Total Live Cattle Futures		64,373	282,191
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	FEB24	7,070	14,275
LEAN HOGS FUT	APR24	26,546	90,822
LEAN HOGS FUT	JUN24	9,756	35,412
LEAN HOGS FUT	JUL24	4,502	16,822
LEAN HOGS FUT	AUG24	5,845	20,433
Total Lean Hog Futures		60,234	214,004
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	FEB24	11	94
PORK CUTOUT FUT	APR24	0	35
PORK CUTOUT FUT	MAY24	1	21
PORK CUTOUT FUT	JUN24	0	10
Total Pork Cutout Futures		12	160

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (1/29/2024)	**Previous Week (1/22/2024)**	**Current YTD 2024**	**Previous YTD 2023**
Mexico to U.S.		**25,600**	**28,577**	**107,755**	**106,283**
	Feeder Cattle	25,483	28,240	106,585	105,548
	Cattle Other	0	229	813	582
	Horses	117	108	357	153
Total		**25,600**	**28,577**	**107,755**	**106,283**

Mexico to US Import Report for 2/7/2024 (Final)

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

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

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

Import Crossings		
	Current (est) 2/7/2024	**Current WTD (est) 2/7/2024**
Feeder Cattle		
Mexico to Arizona	**1,200**	**2,950**
Douglas	1,200	1,900
Nogales		1,050
Mexico to New Mexico	**4,100**	**9,200**
Columbus	1,200	2,300

	Santa Teresa	2,900	6,900
Mexico to Texas		**1,300**	**3,300**
	Colombia Bridge		0
	Del Rio		450
	Eagle Pass		0
	Laredo	100	200
	Pharr / Hidalgo	100	100
	Presidio	1,100	2,550
Total:		**6,600**	**15,450**

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 $0.7450 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	2/9	2/2	2/9	2/2	2/9	2/2
501-600 lbs.	$301.94	$277.84	$299.22	No Quote	$272.91	$246.18
601-700 lbs.	$264.74	$256.18	No Quote	No Quote	$261.56	$234.34
701-800 lbs.	$237.14	$241.37	No Quote	No Quote	$237.09	$222.86
801-900 lbs.	$223.69	$218.42	No Quote	No Quote	$227.28	$227.30
Heifers	2/9	2/2	2/9	2/2	2/9	2/2
401-500 lbs.	$260.45	$250.75	$280.85	No Quote	$220.61	$209.53
501-600 lbs.	$250.91	$240.07	$255.20	No Quote	$235.45	$206.94
601-700 lbs.	$238.03	$216.33	$235.40	No Quote	$216.92	$205.09
701-800 lbs.	$218.58	$203.11	$218.33	No Quote	$207.67	$208.79

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	2/9	2/2	2/9	2/2	2/9	2/2
501-600 lbs.	$378.93	$348.69	$375.52	No Quote	$342.50	$308.96
601-700 lbs.	$332.25	$321.51	No Quote	No Quote	$328.26	$294.10
701-800 lbs.	$297.61	$302.92	No Quote	No Quote	$297.55	$279.69
801-900 lbs.	$280.73	$274.12	No Quote	No Quote	$285.24	$285.26
Heifers	2/9	2/2	2/9	2/2	2/9	2/2
401-500 lbs.	$326.86	$314.69	$352.47	No Quote	$276.87	$262.96
501-600 lbs.	$314.89	$301.29	$320.28	No Quote	$295.49	$259.71
601-700 lbs.	$298.73	$271.49	$295.43	No Quote	$272.23	$257.39
701-800 lbs.	$274.32	$254.90	$274.00	No Quote	$260.63	$262.03

Slaughter Cattle Prices for Week of 2/9/24:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$162.03	$203.35
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$98.71	$123.88

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$171.77	$215.57
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$171.70	$215.48
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$94.12	$118.12

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from 365.00-368.00 delivered, 3.00-5.00 higher than the previous week. Cattle that traded were being scheduled anywhere from late February to mid-April delivery. Light volumes of western Canadian fed cattle traded to the US. These cattle were committed to the US packer on a five-area average. Sale volumes are still very light this week, many producers are fighting the market adding additional weight to their cattle in hopes of a price bounce.

Download TCR's New Mobile App...

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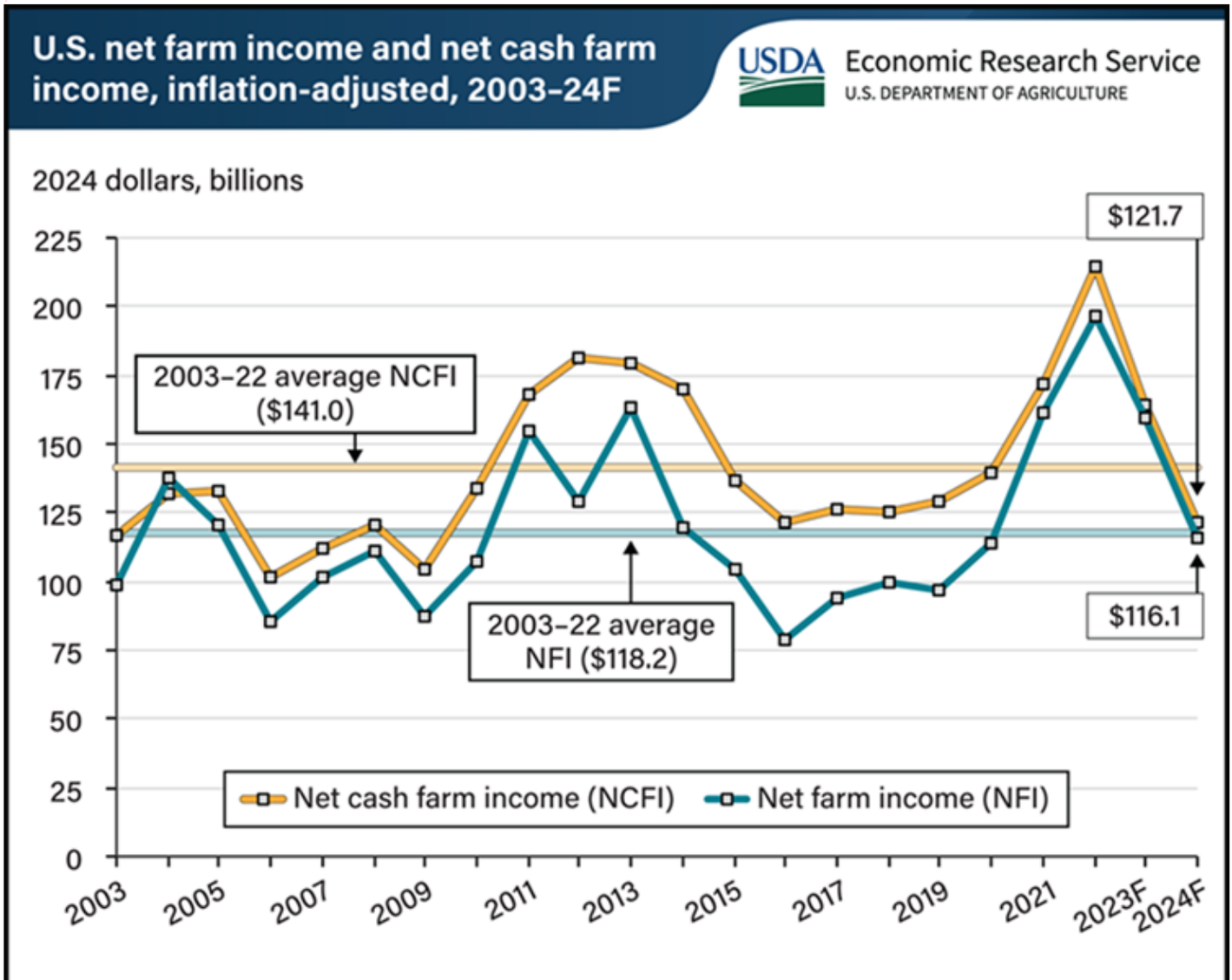
Chart of the Week:



Note: F = forecast. Values are adjusted for inflation using the U.S. Department of Commerce, Bureau of Economic Analysis, Gross Domestic Product Price Index rebased to 2024 by USDA, Economic Research Service. Net cash farm income (NCFI) is equal to gross cash income minus cash expenses. Net farm income (NFI) is a broader measure of farm sector profitability that incorporates noncash items, including changes in inventories, economic depreciation, and gross imputed rental income.

Source: USDA, Economic Research Service, Farm Income and Wealth Statistics. Data as of February 7, 2024.

CHARTS of NOTE

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Photo of the Week:

- **350 Angus 1st-Calf Pairs... N. Central OK**

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"Shootin' the Bull" Weekly Analysis:

In my opinion futures traders have provided the industry with well needed premium to market into. While the fat cattle futures are thin on premium, the feeder cattle futures are overflowing. Beef production is anticipated to increase going forward as the impacts from the snow storm continue to subside. Although placements will be skewed greatly, sharply lower in January and higher in February, the configuration suggests that cattle futures may settle into a trading range as the average between these two months won't be known until near the end of March. This suggests that there will be ample cattle out to April, as all of those were placed prior to the storm, but make the June time frame thin of fat cattle inventory. Past that, numbers will be anticipated to pick up and most likely, not be curtailed to the extent some think. The expectation remains that cow/calf operations will expand this year and pull a percent of the heifer supply

from slaughter. The problem with this is that I can't seem to find too many producers ready or willing to expand. Labor being a significant reason and age of the producer the next. Money is an issue to some, but those large ranches seemingly have the money, and will most likely be the ones to expand, if able. I believe that southeast cattle production will wane the quickest. The number of farms that would have 10 to 50 momma cows are being lost quickly to development.

With the carbon credit issues now going to be a huge factor, it will simply take more money to produce a pound of beef. Therefore, the industry appears ripe for further vertical integration. Those who are young, well capitalized, and know how to manage risk of adverse price fluctuation, are anticipated to grow, while the others continue to contract. I continue to anticipate a more lateral move this year than expansion or further liquidation. The chart that Dr. Peel showed this week on the herd decline is awesome and should be a stark reminder that although cattle production continues to be in a massive bear market, beef production remains in a massive bull market. Carcass weights will continue to grow, the dairy/beef cross will increase, and already it is noted how much Australian and New Zealand beef the US is importing. Recall, there are no quotas for this beef. South American beef does have quota's, but could be raised if another company prods the USDA to do such, like they did for Paraguay. The agenda to keep the US consumer supplied with beef continues at a pace believed adequate to keep retail beef prices high to the consumer, quelling demand, and potentially allow time for the beef herd to be rebuilt. Recall that dairy keeps running at 100% of everything. Milk prices remain low, in near full carry, with butter and cheese prices having softened significantly. There is a lot of inventory there to work from.

I anticipate the divergence of basis to give way to convergence. Whether that is cash moving higher or futures lower, no one knows. Regardless of which, the basis is wide, with premium being offered in some months for which a cash price has never been traded. As well, the spreads between starting feeder and finished fat continues to widen. That spread will need to narrow in order to achieve any hopes of margin to fed cattle. I recommend backgrounders use the wide basis to help manage the risk of potential adverse price fluctuation. This is a sales solicitation. As well, simply capturing the basis may produce a higher profit margin if cash stays the same or goes lower. Hence, the cash market has to go to the levels of futures, and be there at expiration when you sell your cattle. Optimism is great to market into as reality can be completely different.

Grains and oilseeds continued their bear markets this week. I anticipate a flush that will cause excessive farmer selling and may produce a short-term bottom. Unfortunately, the decline may be such that the rally merely brings prices back to where they are today. I anticipate corn to lose another $.20 to $.50 and beans a dollar plus. The wheat crop looks great everywhere, and there is a lot of it. Energy was volatile and higher at weeks end. The rise in energy prices and last week's starkly different than anticipated unemployment report has set the tone of another bout of inflation. I think this will be short lived, but could grow. Bonds continued lower all week. The size of the miss on the unemployment guess is believed to have pushed some large traders out of the way, and taken some time to do such. Nonetheless, interest rates were higher, equities higher, and the US dollar higher. While equities may be a shining light, higher interest rates and higher dollar are believed to stifle domestic productivity and exports.

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been mostly inactive on light

demand. Last week live FOB purchases traded at 178.00. In Kansas negotiated cash trade has been slow on light demand. Last week live FOB purchases traded from 178.00-179.00. In Nebraska negotiated cash trade has been slow on light to moderate demand. Compared to last week live FOB purchases traded 1.25-4.00 higher at 180.00, on a light test. Last week dressed delivered purchases traded at 280.00. In the Western Cornbelt negotiated cash trade has been slow on light to moderate demand. Compared to last week dressed delivered purchases traded 5.00 higher at 285.00, on a light test. There have been a few early live FOB purchases at 180 however not enough purchases for a market test. Last week live FOB purchases from 177.00-179.00.

5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

February 09, 2024
LM_CT100

Email us with accessibility issues regarding this report.

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
Recap for: Thursday, 2/8/2024

Head Count:	1,353	Week Ago:	43,625	Last Year:	43,317
Week to Date:	1,718	Week Ago:	45,733	Last Year:	49,700

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg. Weight	Avg. Price
STEERS: LIVE FOB					
Over 80% Choice	644	1,450 - 1,550	179.00 - 179.00	1,537	179.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	644	1,450 - 1,550	179.00 - 179.00	1,537	179.00

5 Area Weekly Fed Cattle Weighted Averages

*** Correction on 2024-02-05 ***
Special Note: ***Correction to Negotiated Live FOB Beef Type purchases***

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 2/4/2024

Confirmed:	57,712	Week Ago:	69,654	Year ago:	49,263

Negotiated Cash Sales

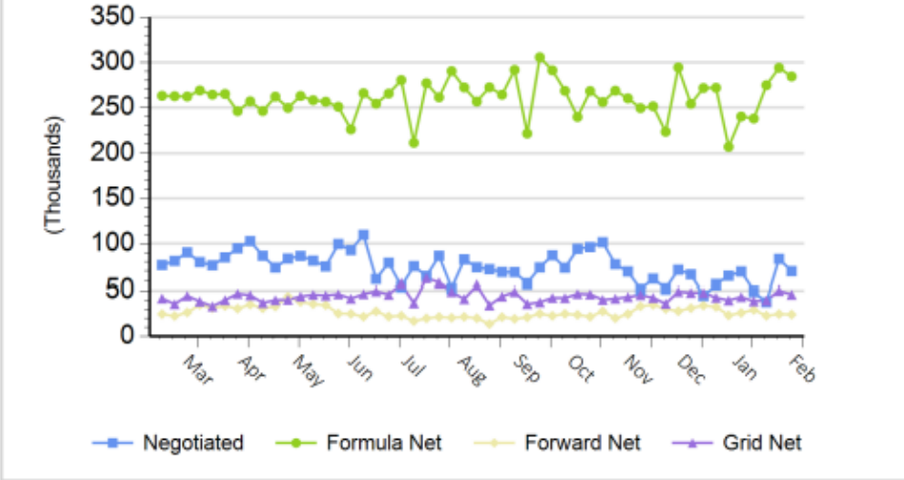
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	15,667	1,270 - 1,650	175.00 - 179.00	1,529	177.57
65 - 80% Choice	3,342	1,200 - 1,600	173.00 - 179.00	1,397	178.22
35 - 65% Choice	2,973	1,250 - 1,500	176.00 - 179.00	1,361	178.48
0 - 35% Choice		-	-		
Total all grades	21,982	1,200 - 1,650	173.00 - 179.00	1,486	177.79
STEERS: LIVE DELIVERED					
Over 80% Choice	248	1,375 - 1,600	176.00 - 179.00	1,544	177.29
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	248	1,375 - 1,600	176.00 - 179.00	1,544	177.29
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,934	822 - 1,050	275.00 - 280.75	945	279.47
65 - 80% Choice	1,235	866 - 966	280.00 - 280.00	915	280.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	10,169	822 - 1,050	275.00 - 280.75	941	279.53
STEERS: DRESSED FOB					
Over 80% Choice	759	953 - 1,032	280.00 - 283.00	986	281.71
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	759	953 - 1,032	280.00 - 283.00	986	281.71
HEIFERS: LIVE FOB					
Over 80% Choice	8,410	1,155 - 1,450	175.00 - 179.00	1,331	177.38

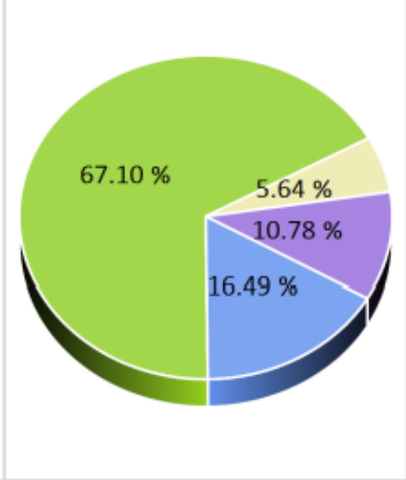
Daily Formula Base Volume

Tue Jan 30	Wed Jan 31	Thu Feb 01	Fri Feb 02	Mon Feb 05
34,297	31,532	39,507	28,783	134,702

Purchasing Basis Volume

Weekly Purchasing Basis	Previous Week





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This week's Feedyard Closeouts...

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for

cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes $15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = August 13, 2023
- Projected P/(L) based on the futures when placed on feed: **($105.41)**

***Cost** of 800 lb. steer delivered @ $244.52 per cwt. + $15 freight:	$1,971.16
Feed Cost for 600 lbs. @ $1.16 per lb.	$696.00
Interest on cattle cost for 180 days:	$92.35
Interest on feed cost:	$16.30
Total Cost & Expense:	**$2,775.81**
****Sale proceeds:** 1,400 lb. steer @ **$179.00** per cwt:	**$2,506.00**
This week's Profit/(Loss) per head:	**($269.81)**
Profit/(Loss) per head for previous week:	($312.85)
Change from previous week:	+$43.04
Sale price necessary to breakeven:	**$198.27**

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

Projected closeout for steers placed on feed this week:

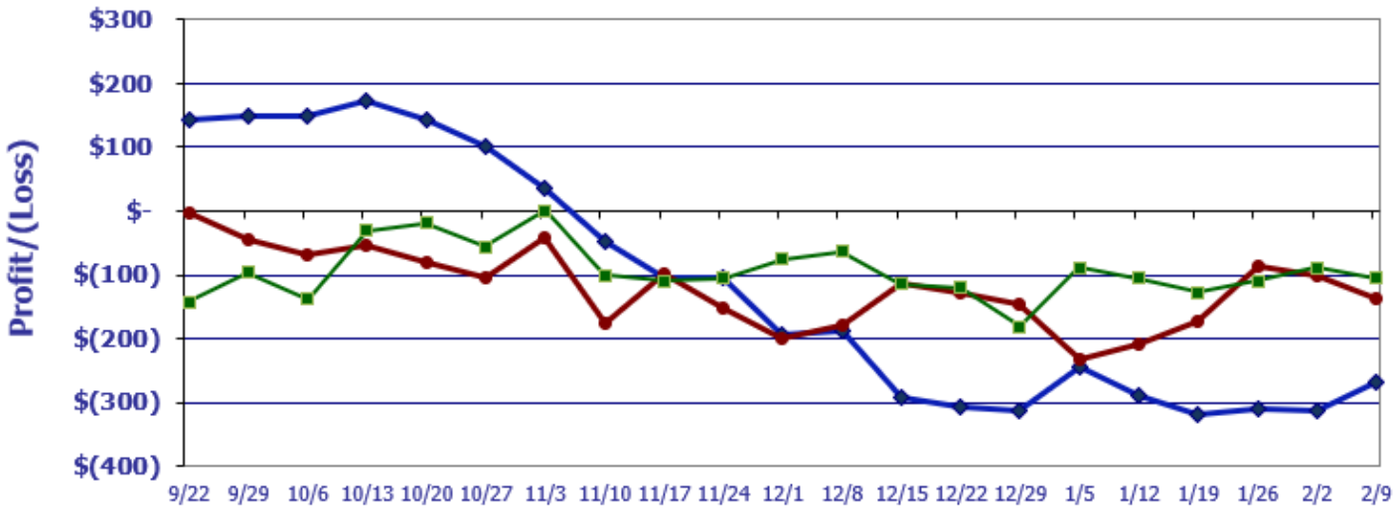
- Projected Sale Date @ 180 days on feed = August 7, 2024

***Cost** of 800 lb. steer delivered @ $242.11 per cwt. + $15 freight:	$1,951.88
Feed Cost for 600 lbs. @ $1.12 per lb.	$672.00
Interest on cattle cost for 180 days:	$91.44
Interest on feed cost:	$15.74
Total Cost & Expense:	**$2,731.07**
****Sale proceeds:** 1,400 lb. steer @ **$185.37** per cwt:	**$2,595.18**
This week's Profit/(Loss) per head:	**($135.89)**

Profit/(Loss) per head for previous week:	($100.63)
Change from previous week:	-$35.26
Sale price necessary to breakeven:	**$195.08**

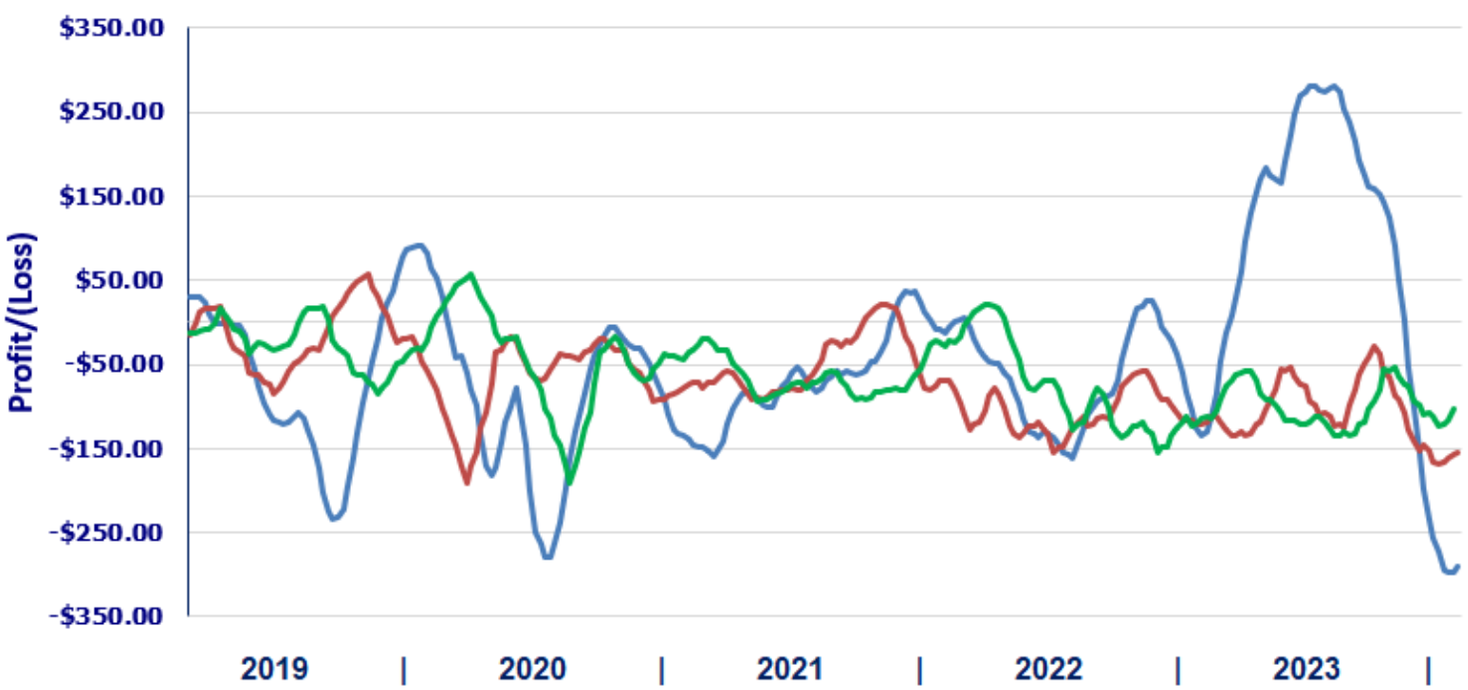
CME Feeder Cattle Index* * October Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($105.41)**
Typical closeout for un-hedged steers sold this week:	**($269.81)**
Projected closeout for steers placed on feed this week:	**($135.89)**

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



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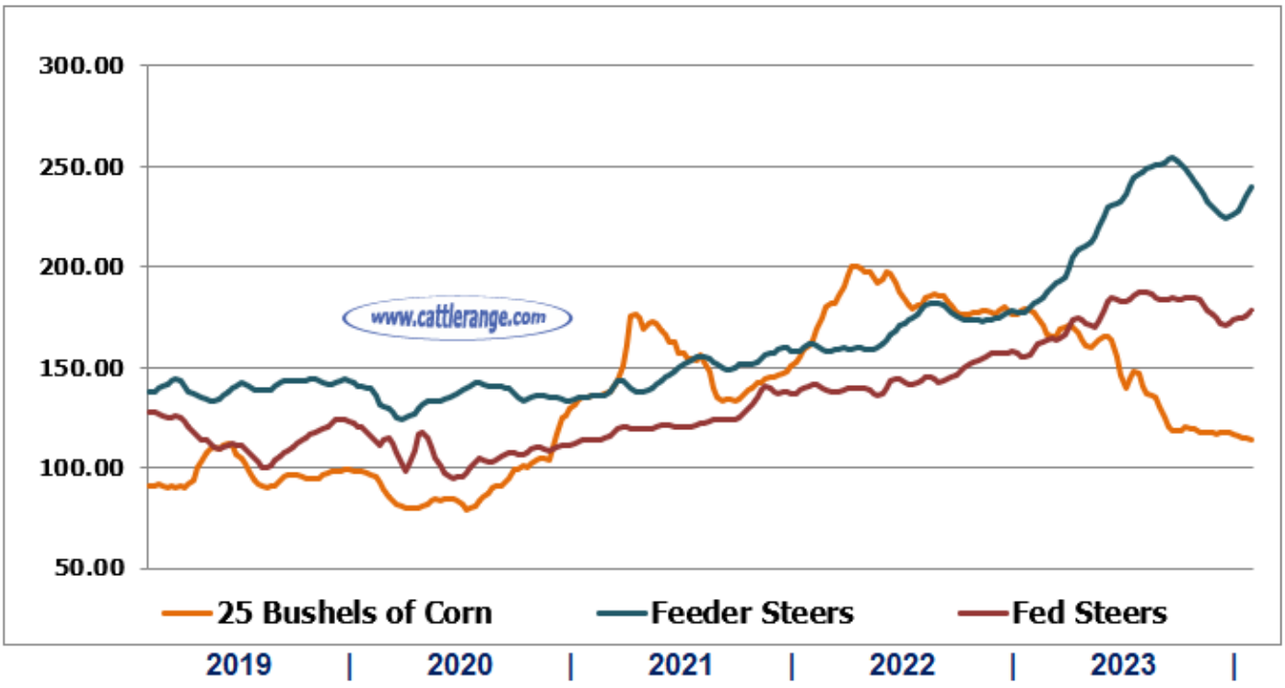
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 2/8/24 for week ending 1/27/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	299,382	48.7%
Heifers	189,557	30.8%
Dairy Cows	60,124	9.8%
Other Cows	58,780	9.6%
Bulls	6,943	1.1%
Total	**614,786**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter									
					Prev Week	Last Year	2024	2023	YTD
Fri Feb 9, 2024		Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change
Calves	1,000	1,000	1,933	5,000	5,000	6,313	28,837	40,192	-28.3%
Cattle	117,000	121,000	122,421	618,000	626,000	613,453	3,562,297	3,776,400	-5.7%
Hogs	484,000	487,000	472,179	2,441,000	2,442,000	2,389,273	14,977,371	15,102,375	-0.8%
Sheep	5,000	3,000	4,376	39,000	34,000	34,918	201,557	195,755	3.0%

					Prev Week	Last Year	2024	2023	YTD
Sat Feb 10, 2024		Week Ago	Year Ago	WTD	WTD	WTD	YTD	YTD	% Change
Calves	0	0	273	5,000	5,000	6,586	28,837	40,465	-28.7%
Cattle	4,000	11,000	14,392	622,000	637,000	627,845	3,566,297	3,790,792	-5.9%
Hogs	181,000	249,000	85,583	2,622,000	2,691,000	2,474,856	15,158,371	15,187,958	-0.2%
Sheep	0	0	146	39,000	34,000	35,064	201,557	195,901	2.9%

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Boxed Beef Cutouts:

Compared to last week, the choice cutout was 0.96 higher at 294.04 and the Select cutout 1.61 higher at 285.08. The Choice/Select spread at 8.96, 0.65 narrower.

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.

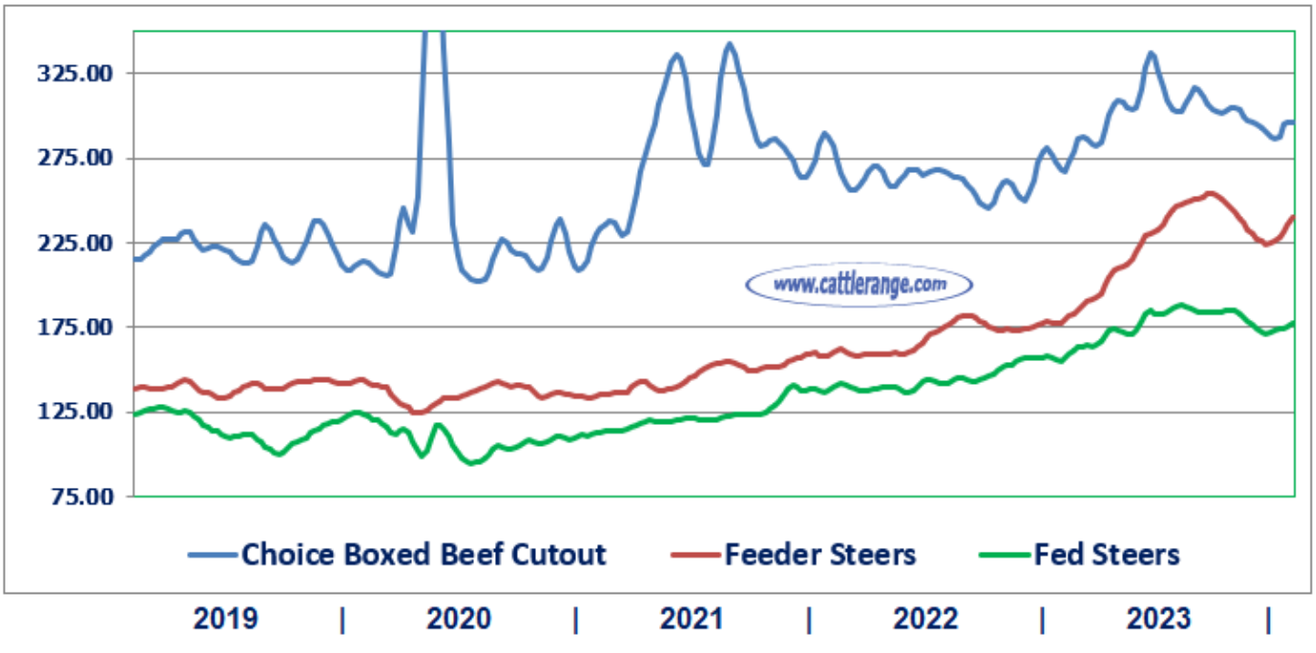
	Choice 600-900	Select 600-900
Current Cutout Values:	294.04	285.08
Change from prior day:	(0.97)	0.96
Choice/Select spread:	8.96	
Total Load Count (Cuts, Trimmings, Grinds):	105	

Composite Primal Values

Primal Rib	454.14	413.11
Primal Chuck	258.64	258.14
Primal Round	249.89	248.24
Primal Loin	378.55	361.67
Primal Brisket	235.50	230.49
Primal Short Plate	186.56	186.56
Primal Flank	134.31	136.38

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
02/08	89	20	7	17	133	295.01	284.12
02/07	103	29	9	13	154	294.98	285.42
02/06	63	22	8	14	107	294.07	284.60
02/05	52	13	0	20	85	293.48	283.77
02/02	107	22	5	13	147	293.08	283.47
Current 5 Day Simple Average:						294.12	284.28



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 2/8/24 for week ending 1/27/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.83%	19.40%	4.23%	9.74%	11.80%
Choice	73.02%	68.28%	64.41%	75.53%	75.79%
Select	13.96%	8.78%	29.17%	11.43%	8.34%
Other	3.19%	3.54%	2.19%	3.29%	4.07%

	Nebraska	Kansas	Texas
Prime	11.65%	6.95%	4.23%
Choice	74.01%	76.82%	64.41%
Select	9.77%	13.23%	29.17%
Other	4.58%	3.00%	2.19%

Last Week's Trade Data:

Beef:

Net sales of 20,600 MT, compared to 16,700 MT last week, were primarily for South Korea (8,500 MT, including decreases of 700 MT), China (3,400 MT, including decreases of 100 MT), Japan (3,000 MT, including decreases of 600 MT), Mexico (1,800 MT, including decreases of 100 MT), and Taiwan (1,800 MT, including decreases of 100 MT).

Exports of 16,100 MT, compared to 15,400 MT last week, were primarily to Japan (4,400 MT), South Korea (4,000 MT), China (2,400 MT), Mexico (1,800 MT), and Taiwan (1,200 MT).

Pork:

Net sales of 39,200 MT, compared to 42,900 MT last week, primarily for China (10,900 MT, including decreases of 100 MT), Mexico (10,200 MT, including decreases of 300 MT), South Korea (6,900 MT, including decreases of 600 MT), Japan (2,100 MT, including decreases of 900 MT), and Colombia (1,800 MT, including 100 MT switched from Honduras and decreases of 100 MT), were offset by reductions for Nicaragua (500 MT).

Exports of 41,800 MT, compared to 30,100 MT last week, were primarily to Mexico (14,300 MT), China (10,200 MT), South Korea (4,500 MT), Japan (4,400 MT), and Canada (2,000 MT).

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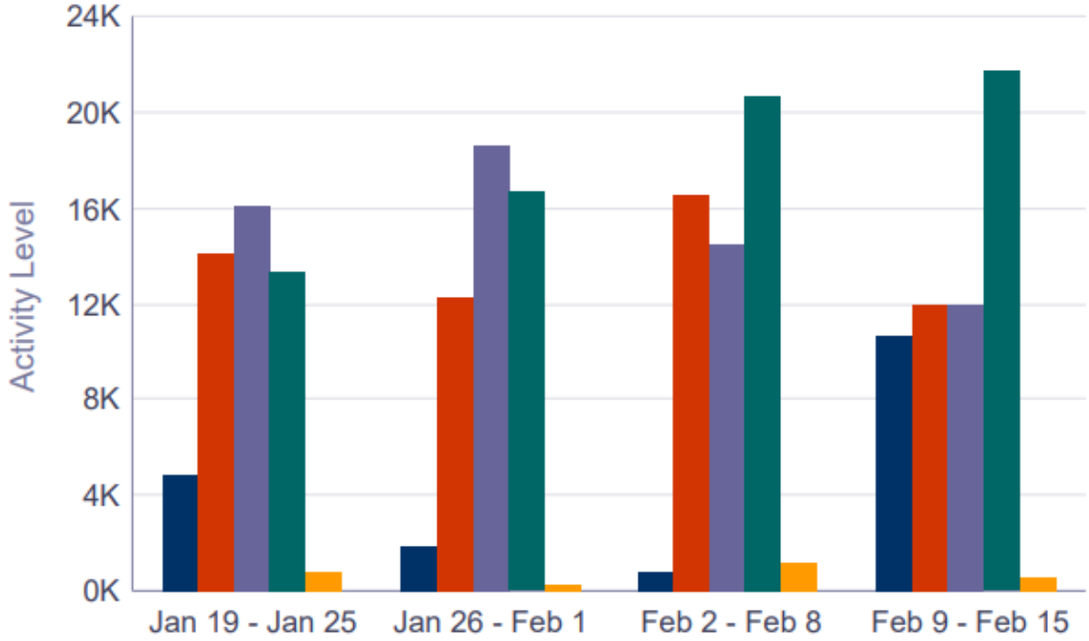
USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate increased by 0.2 percent, and the Special Rate increased by 2.6 percent. The Activity Index showed an 8.5 percent increase. Cuts from the rib showed a sharp increase in ad space as Valentines Day approaches, due to the increase in ribeye steaks being advertised. Tenderloins and filet mignon cuts also increased in advertisement, contributing to the overall growth in ad space from loin cuts. Ground beef showed an increase in ad space from the prior week, while cuts from the chuck, round, and brisket decreased.

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, February 10th was estimated at 1093.6 million lbs. according to the USDA Marketing Service. This was 2.9 percent lower than a week ago and 3.7 percent higher than a year ago. Cumulative meat production for the year to date was 2.1 percent lower compared to the previous year.

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3 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.

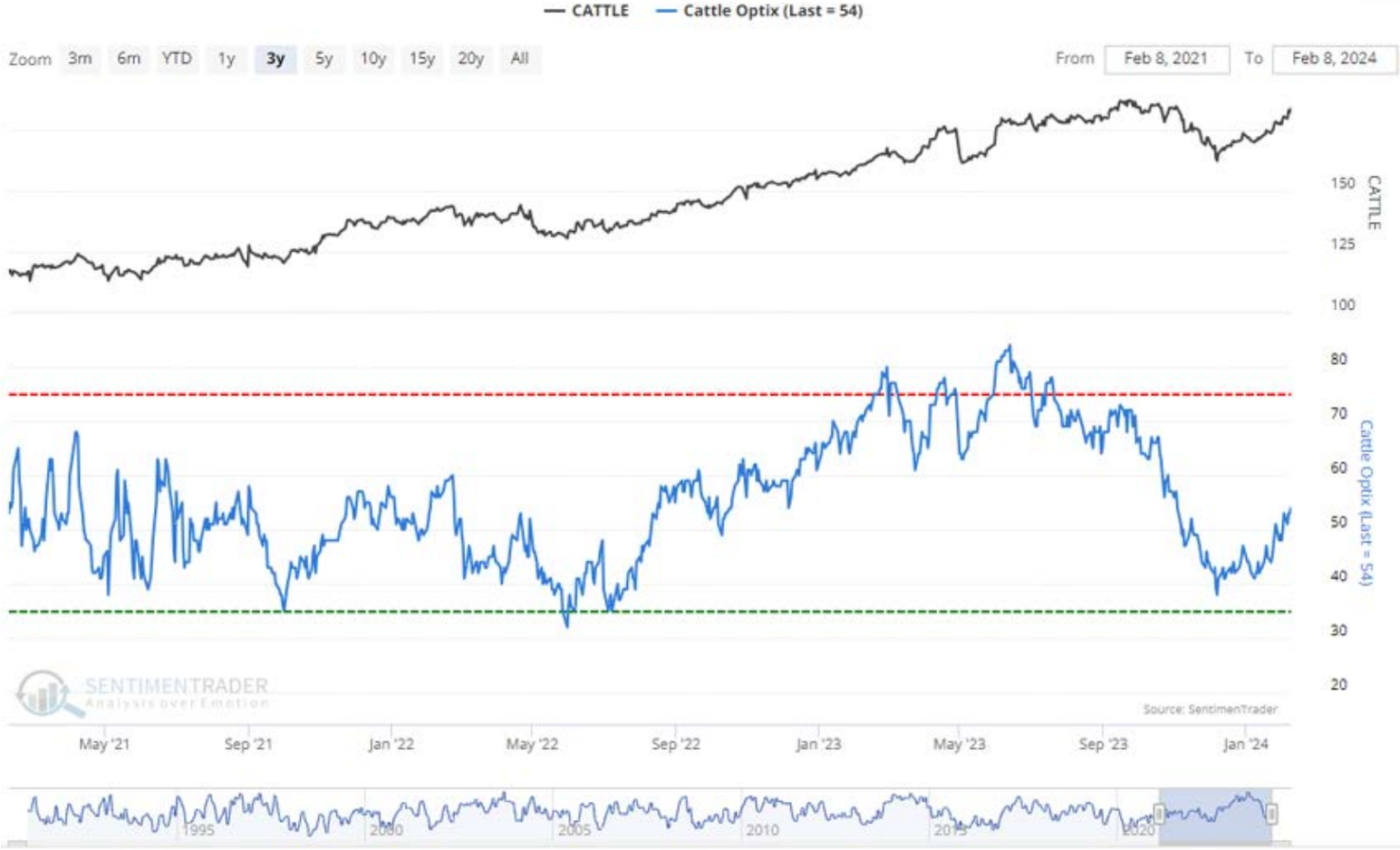
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

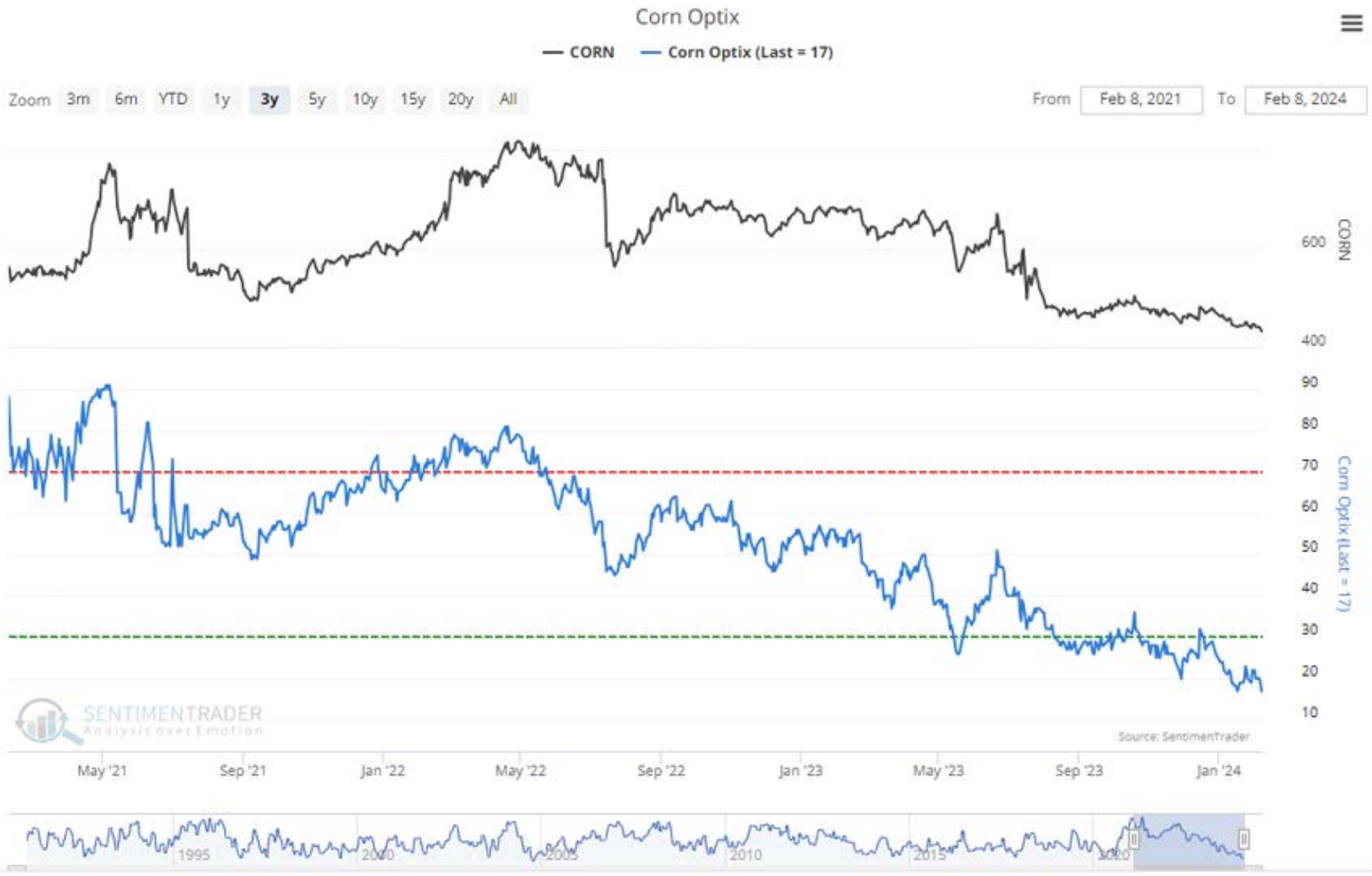
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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



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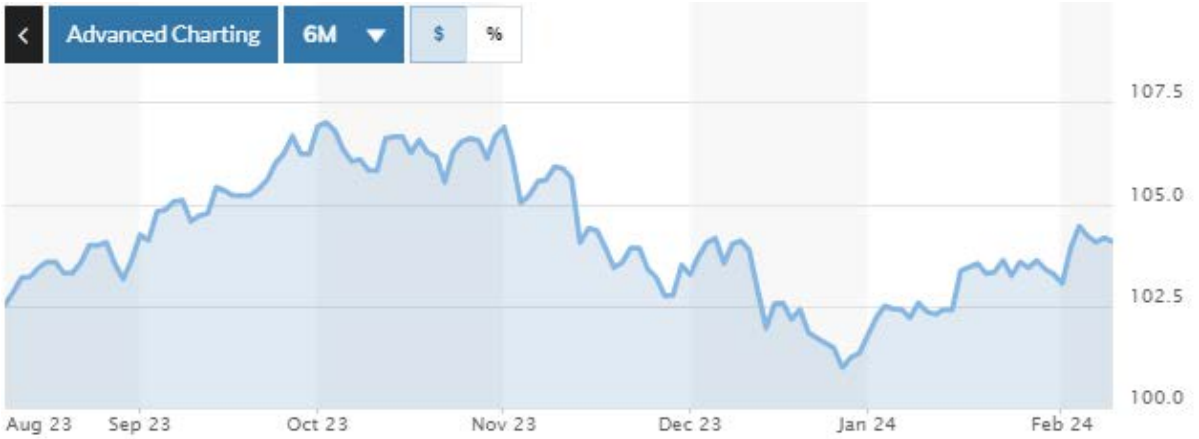
U.S. Dollar - 6 Month Chart:

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

S&P 500 Index breaches 5,000 for first time as narrow advance continues

Most of the major indexes moved higher over the week, with the S&P 500 Index reaching new highs and breaching the 5,000 threshold for the first time. The advance remained relatively narrow, however, with an equally weighted version of the index significantly trailing the standard market-weighted version for the fourth time in five weeks. T. Rowe Price traders also noted a downward trend in the number of stocks that remained above their 50-day moving average. The narrowness may have reflected in part a relative dearth of economic data, leaving investors to focus more on individual companies' earnings reports.

After a quiet start to the week, the market picked up momentum on Wednesday morning, seemingly helped by the solid reception given to the U.S. Treasury Department's record $42 billion auction of 10-year notes. The auction calmed fears that the government's record borrowing levels would push borrowing costs higher, thereby removing some of the Federal Reserve's power to cut interest rates if needed to stimulate the economy in the coming months. Our traders noted that small-cap stocks found their footing later in the week despite ongoing weakness in biotechnology shares and regional bank stocks. Shares in New York Community Bank plunged after the lender reported weak results in the wake of its acquisition of failed Signature Bank during early 2023's regional banking turmoil.

Services sector remains in good shape, but input prices rise sharply

The week's sole economic surprises arguably came on Monday morning in the form of S&P Global's reading of services sector activity, which jumped unexpectedly to a four-month high and back solidly in expansion territory (from 50.5 in December to 53.4 in January, with readings greater than 50 indicating expansion). The Institute for Supply Management's rival gauge also indicated solid growth (55.8), but its measure of prices paid for services soared to its highest level in nearly a year. The reading stood in sharp contrast to recent data on prices paid by manufacturers, which have indicated falling prices for many inputs.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	38,671.69	17.07	2.61%
S&P 500	5,026.61	68.00	5.38%
Nasdaq Composite	15,990.66	361.71	6.52%
S&P MidCap 400	2,808.47	41.32	0.97%
Russell 2000	2,010.01	47.28	-0.84%

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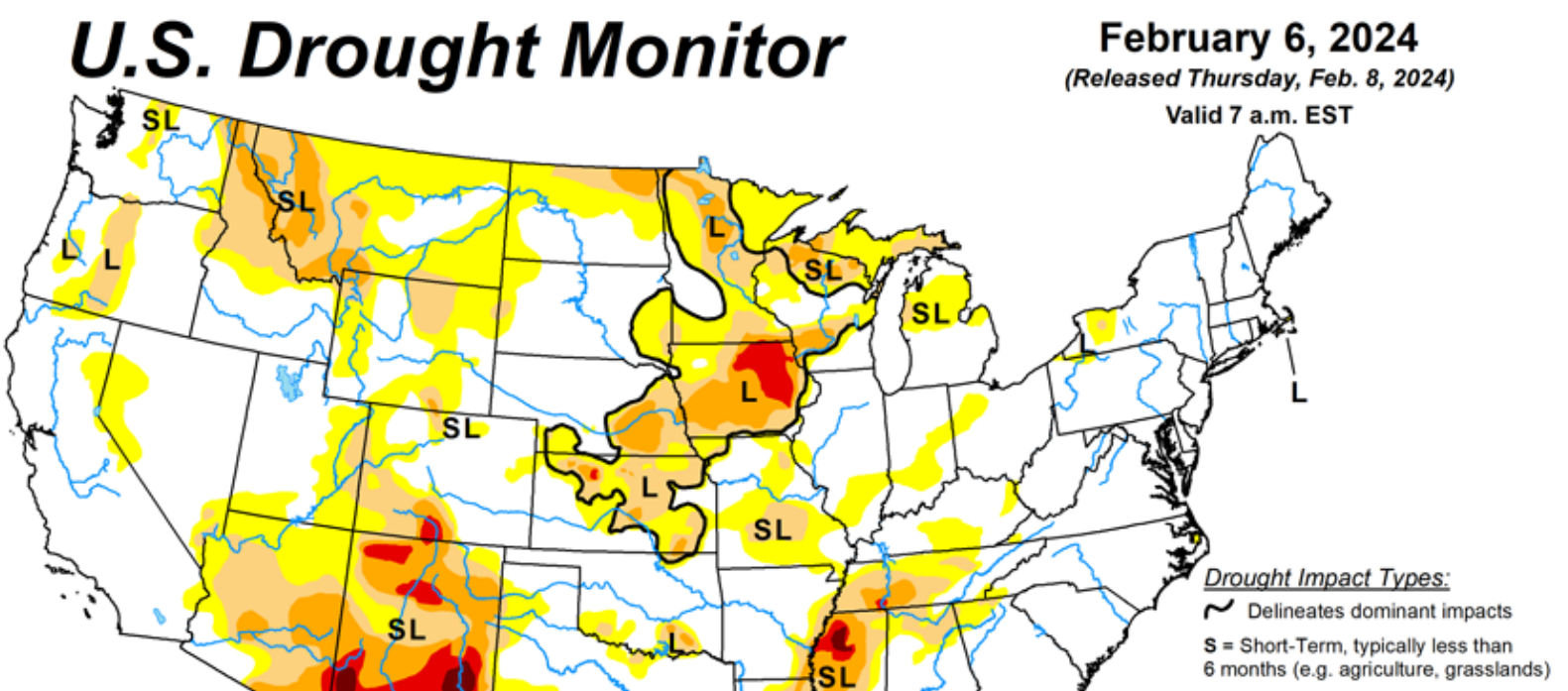
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

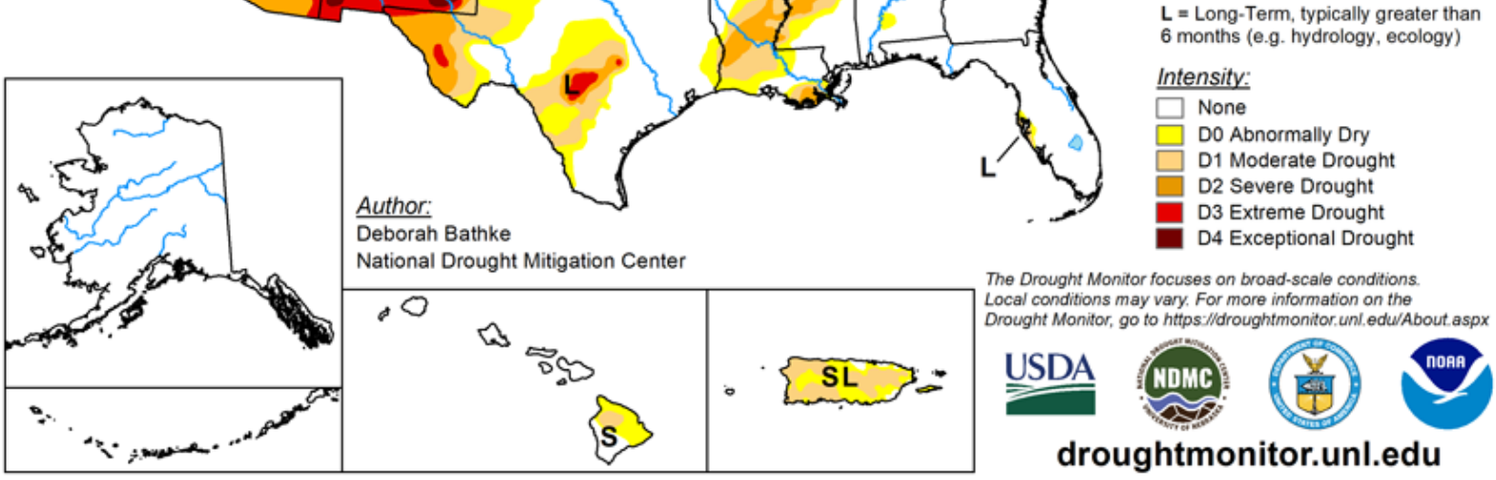
17.79%
of the U.S. and 21.22% of the lower 48 states are in drought this week.
↓ 9.8% since last week
↓ 35.5% since last month

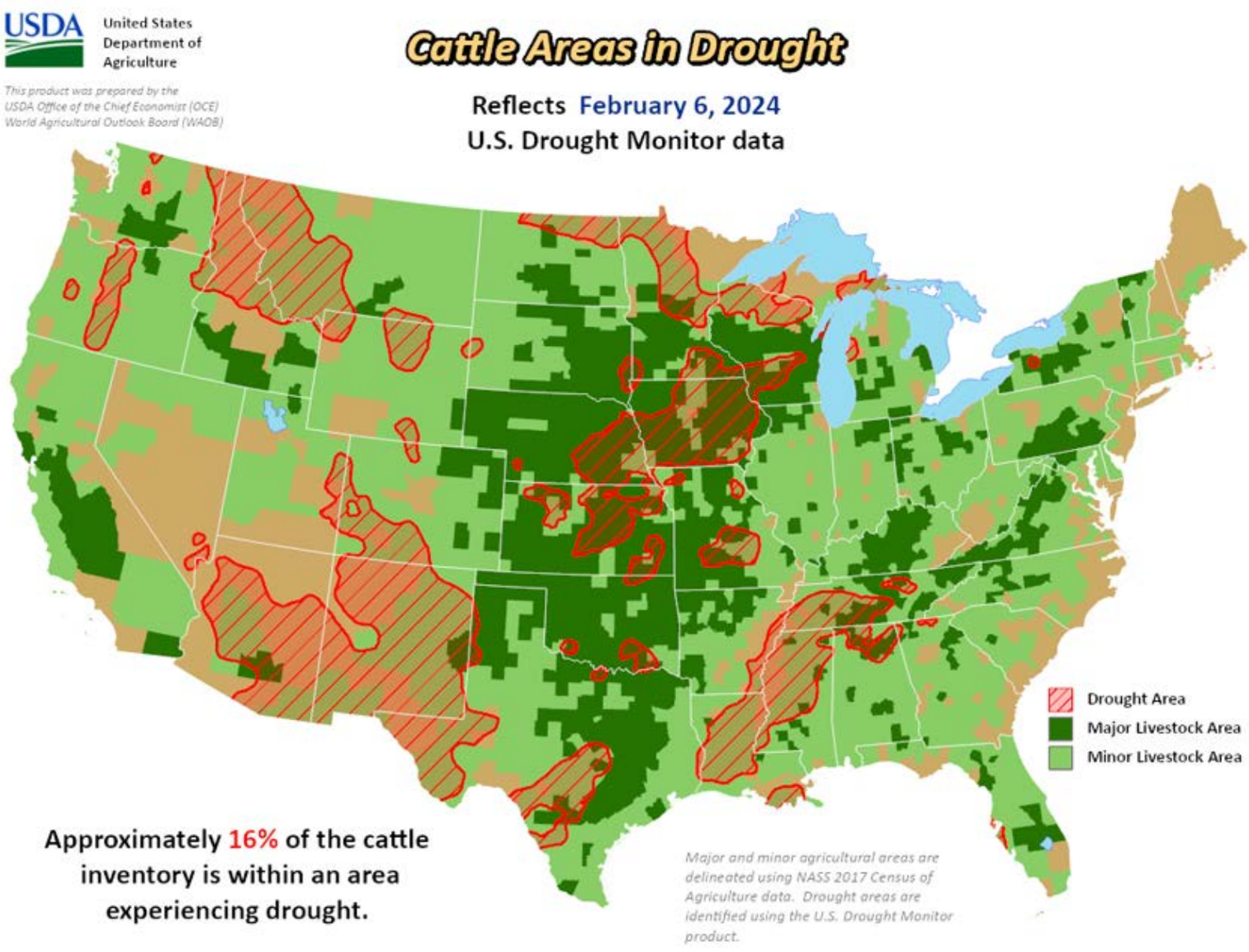
152.6 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 34.0% since last month

30.1 Million
people in the U.S. and 28.0 Million in the lower 48 states are affected by drought this week.
↓ 10.1% since last week
↓ 59.8% since last month

30
U.S. states are experiencing Moderate Drought (D1) or worse this week.
— No change since last week
↓ 8 states since last month







Canadian 90-Day Percent of Average Precipitation:

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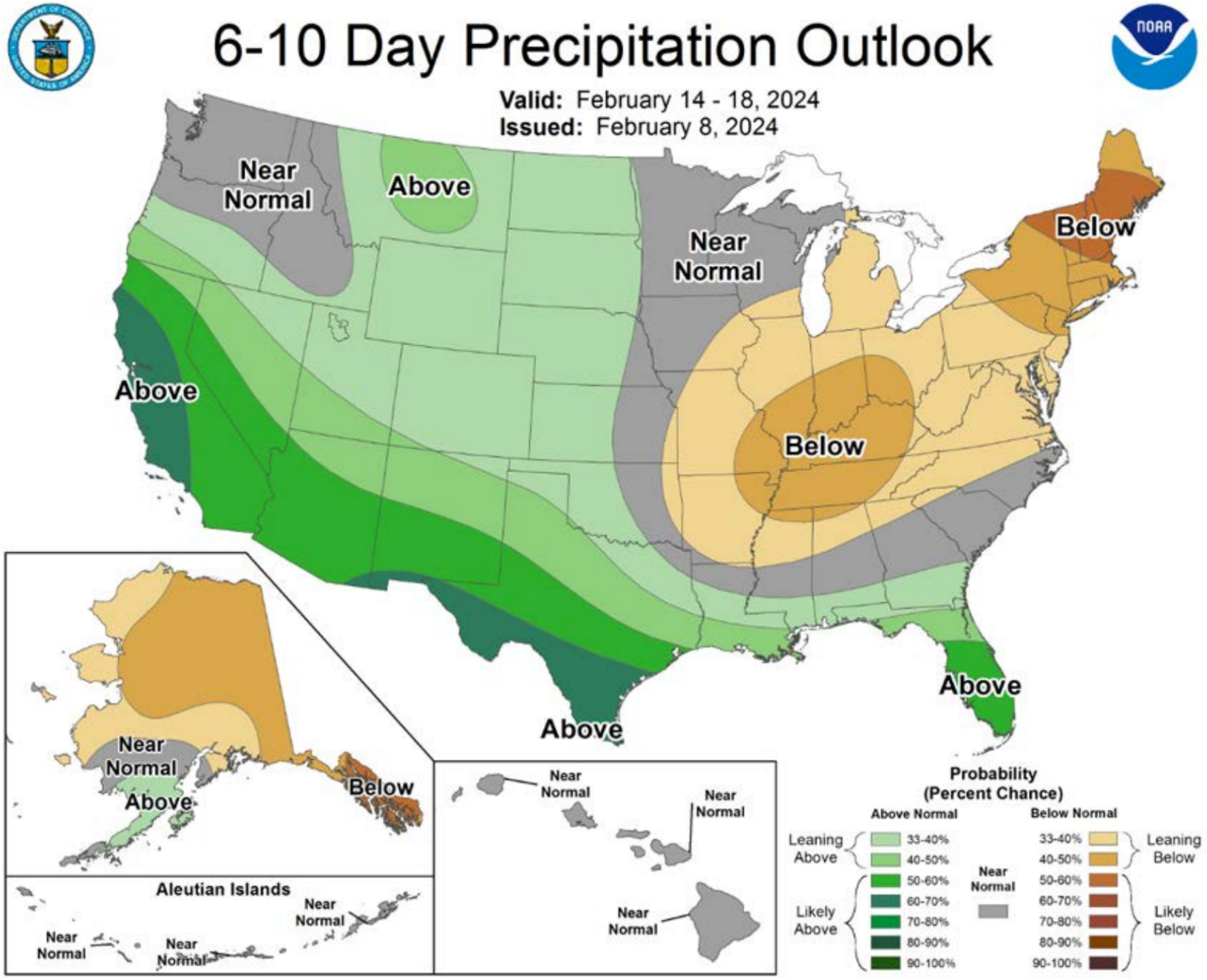
Looking ahead...

The forecast (valid February 7 – 10, 2024) calls for another round of rainfall to sweep across California and into the Desert Southwest. High elevation snow is expected over mountains in the West with a wintry mix (freezing rain, sleet, and snow) over the northern Plains and upper Midwest.

Heading into the weekend, the extended forecast (valid February 10 - 14, 2024) calls for a band of heavy rain across the South and Southeast. High temperatures are expected remain above average across central and eastern parts of the country.

The 6-to-10-day outlook (valid February 13 – 17, 2024) calls for an increased probability that observed temperatures, averaged over this 7-day period, will be above normal across the Upper Midwest, the west Coast, and Alaska. Temperatures across the remaining parts of the country are expected to be near to below normal. The pattern of increased precipitation across California and the southern tier of the continental U.S. (CONUS) is expected to continue, while much of the remaining CONUS, eastern Alaska, and the Big Island of Hawaii are expected to have below or near-normal precipitation.

Precipitation & Temperature Outlooks:



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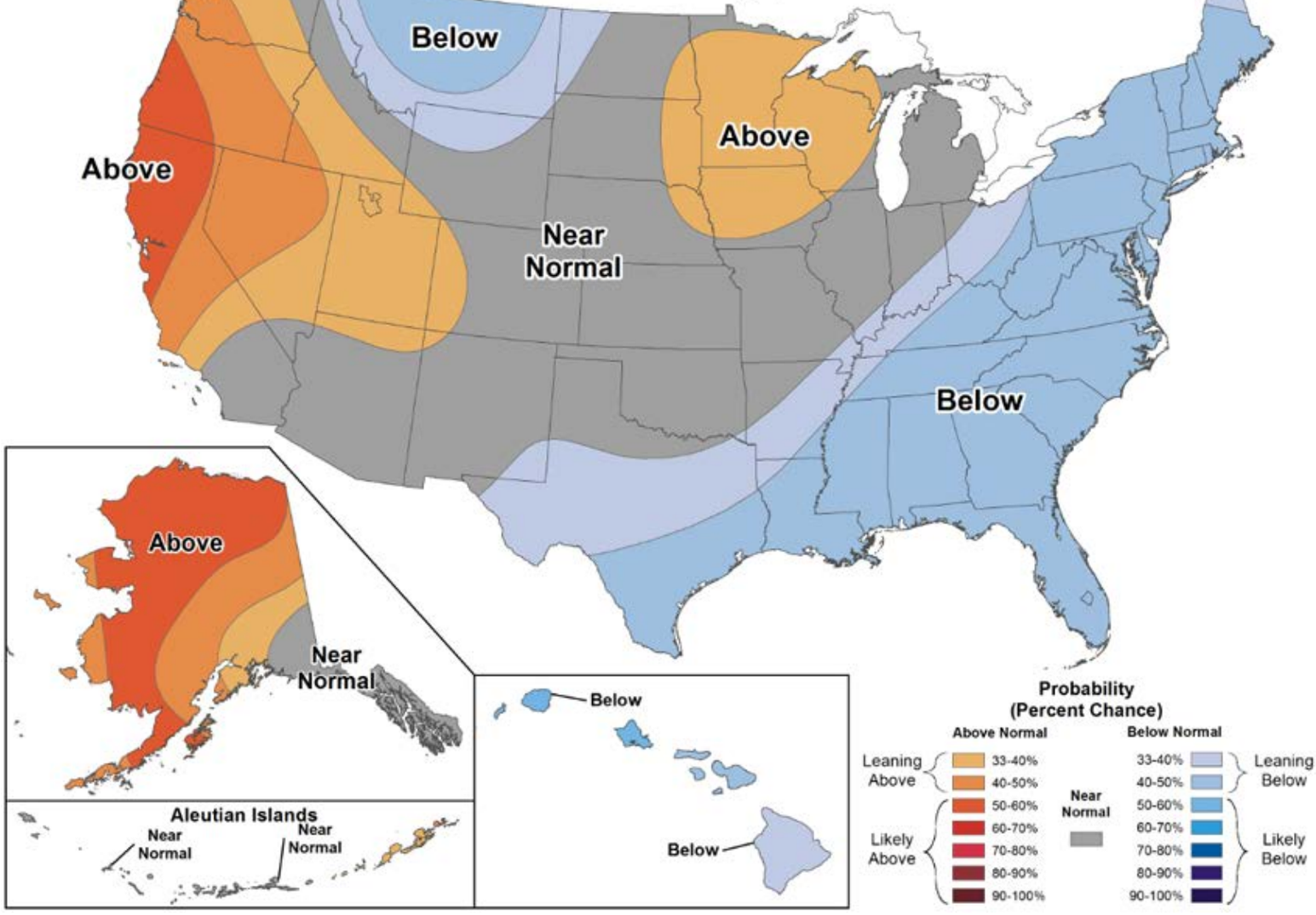

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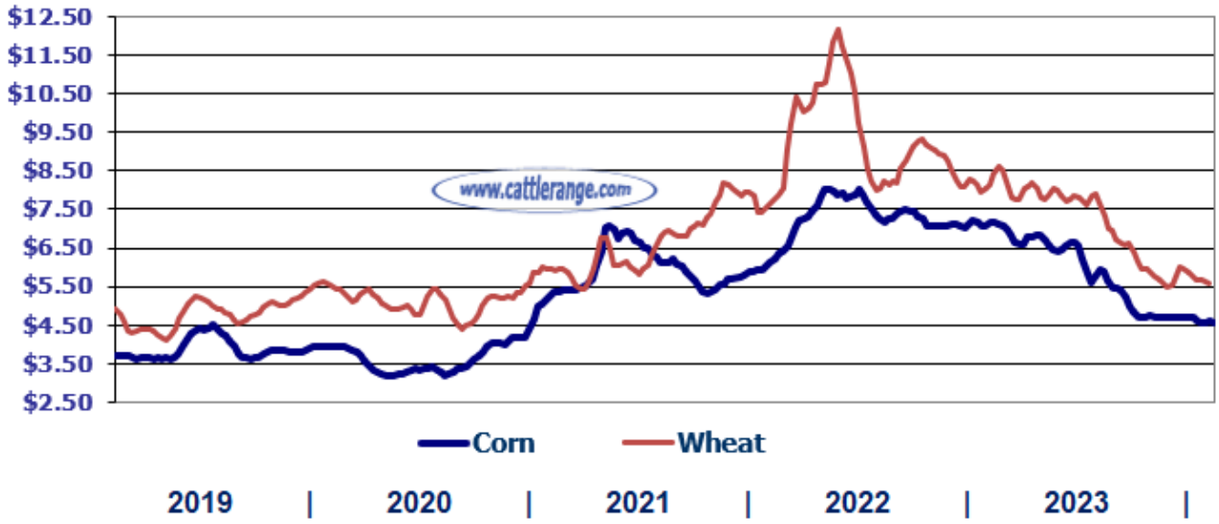
Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.40	4.58	4.56	7.08	5.32
Kansas City Wheat	5.41	5.62	5.68	8.79	6.59
March Corn Futures	4.2875	4.4275	4.4700	6.8050	5.1536
March Wheat Futures	5.9675	5.9975	5.9600	7.8900	6.5998

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,219,300 MT for 2023/2024 were up 1 percent from the previous week and 25 percent from the prior 4-week average. Increases primarily for unknown destinations (341,200 MT), Japan

(274,700 MT, including 73,700 MT switched from unknown destinations), Mexico (163,100 MT, including decreases of 4,000 MT), Colombia (138,700 MT, including 49,500 MT switched from unknown destinations and decreases of 15,400 MT), and South Korea (133,600 MT), were offset by reductions for China (68,000 MT) and Suriname (300 MT).

Exports of 782,800 MT were down 14 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to Mexico (384,800 MT), Colombia (105,500 MT), Japan (79,100 MT), Guatemala (73,300 MT), and South Korea (69,900 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: 365
Last Reported: 4,970
Last Year: 5,890
Bred cow and heifer auction today, black, bwf, and red angus bred for March thru May. Several internet bidders

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

Lexington Livestock Market - Lexington, NE
This Week: 2,824
Last Reported: 4,585
Last Year: 3,240
Compared to last week steers over 700 lbs sold steady to 6.00 higher and heifers over 600 lbs sold steady to 3.00 lower. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

Torrington Livestock Commission - Torrington WY
This Week: 599
Last Reported: 1,356
Last Year: 1,109
Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher. slaughter bulls traded 3.00 higher. A smaller offering this week as the demand for cows is still high.

Cattleman's Livestock Auction - Belen NM
This Week: 592
Last Reported: 476
Last Year: 855
Compared to last week: Steer and heifer calves sold 8.00-16.00 higher. Feeder steers and heifers sold 8.00-12.00 higher Slaughter cows and bulls sold 4.00-6.00 higher. Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 497
Last Reported: 1,370
Last Year: 414
Compared with last week, steer calves and yearlings 5.00-10.00 higher. Spayed heifers weighing over 500 lbs steady. No enough heifers weighing under 500 lbs sold to compare to. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 920
Last Reported: 1,874
Last Year: 563
Compared to last week, a much lighter test this week, but steers calves weighing 550-700 lbs and heifer calves weighing 450-700 lbs on a limited test traded mostly 10.00-15.00 higher on comparable sales, steer

calves under 550 lbs sold with a sharply higher undertone on the few offered.

Smith County Commission - Carthage TN
This Week: 1,657
Last Reported: 570
Last Year: 0
Compared to last week, Feeder Steers/Bulls 5.00-15.00 higher; Feeder Heifers 4.00-12.00 higher; Slaughter Cows 4.00-8.00 lower; Slaughter Bulls steady to 2.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 985
Last Reported: 620
Last Year: 377
Slaughter cattle steady this week compared to last week . Feeder cattle were 3.00 to 6.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 5,720
Last Reported: 6,337
Last Year: 5,314
Compared to the sale last week: light steers 550-700 lbs were mostly 4.00-7.00 higher. Heavier steers 750-900 lbs were mostly 3.00-5.00 higher. Light heifers 500-650 lbs were mostly 5.00-8.00 higher. Heavier heifers 700-750 lbs 5.00-7.00 lower.

Tri-State Livestock Auction Market - McCook NE
This Week:
Last Reported:
Last Year:
No sale report.

Roswell Livestock Auction - Roswell NM
This Week: 1,695
Last Reported: 2,218
Last Year: 1,988
Compared to last week; Steer calves 300-500 lbs sold sharply higher and 500-600 lbs were 16.00-20.00 higher. Feeder steers 650-700 lbs sold 11.00 higher while 750-800 lbs were 14.00 higher. Heifer calves 300-500 lbs sold 15.00-20.00 higher and 500-550 lbs were 2.00 lower. Insufficient numbers of feeder heifers to compare. Trade was very active on smaller numbers with very good demand. Slaughter cows sold steady instances 3.00 lower and slaughter bulls were 2.00 lower instances 9.00 lower

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 12,500
Last Reported: 10,051
Last Year: 7,663
Compared to last week: Feeder steers and steer calves steady to 4.00 higher. Feeder heifers 5.00-10.00 higher. Heifer calves 1.00-5.00 higher.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 15,578
Last Reported: 11,315
Last Year: 9,124

Compared to last week feeder steers sold steady to 4.00 lower. Feeder heifers sold steady to 5.00 higher. Supply was heavy with very good demand. Internet bidding was very active.

Callaway Livestock Center - Kingdom City MO
This Week: 3,652
Last Reported: 2,597
Last Year: 3,322
Compared to last week, steer calves weighing 450-600 lbs sold fully steady to firm, with 600-750 lbs selling 8.00-12.00 higher, with most advance on the 650-750 lb steers with several packages and groups of 700-750 lbs trading 15.00 higher, over 750 lbs sold with a firm to higher undertone on limited comparisons. Feeder heifers weighing 450-600 lbs sold 12.00-20.00 higher, 600-700 lbs sold 3.00-9.00 higher and over 700 lbs sold with a higher undertone.

Mid-South Livestock - Unionville TN
This Week: 1,741
Last Reported: 0
Last Year: 730
Compared to last week, Feeder Steers/Bulls 3.00-8.00 higher with instances of 15.00 higher; Feeder Heifers 3.00-12.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Harned KY
This Week: 1,585
Last Reported: 1,105
Last Year: 715
Compared to last week: Feeder steers and feeder heifers under 700 lbs sold 5.00 to 10.00 higher. Feeders 700 lbs and over sold mostly steady with instances of 5.00 higher. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY
This Week: 528
Last Reported: 179
Last Year: 476
Compared to last Monday: Feeder steers 3.00-5.00 higher, Feeder heifers 4.00-6.00 higher, Good demand for all feeder classes. Slaughter cows 6.00-8.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 3141
Last Reported: 1,886
Last Year: 829
Compared to last week: Feeder steers and heifers traded mostly 10.00 higher, with the exception of 600 to 650 pound steers which traded 20.00 higher. Steer and heifer calves traded mostly 5.00 to 10.00 higher, with instances of up to 20.00 to 30.00 higher on calves under 450 pounds.

Winter Livestock Auction - Riverton, WY
This Week: 3,748
Last Reported: 153
Last Year: 2,327
On a calf and yearling special today, compared to last week slaughter cows and bulls on strong market unevenly steady with instances 2.00-4.00 lower on top end. Feeder calves strong active market throughout the day with several reputation quality lots available.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,862

Last Reported: 2,828
Last Year: 1,626
Compared to last sale: Feeder steers under 550 lbs sold mostly 5.00-10.00 higher, steers 550-749 lbs sold mostly steady to 10.00 higher, steers over 750 lbs were not well compared. Heifer calves under 550 lbs sold steady to firm, 550-599 lbs heifers sold mostly 10.00 higher, heifers over 600 lbs were to lightly tested to develop an accurate market trend, however higher undertones were noticed.

Winter Livestock - La Junta CO
This Week: 2,431
Last Reported: 4,195
Last Year: 5,386
Compared to last sale: Feeder steers under 500 lbs sold steady to 28.50 higher, while those over 550 lbs sold mostly steady to 6.00 higher. Feeder heifers under 650 lbs sold 4.00 to 19.50 higher and heifers over 700 lbs sold 5.50 to 18.50 higher. Average dressing slaughter cows and bulls sold steady to 7.75 higher. Trade activity and demand were good.

OKC West Livestock Auction - El Reno, OK
This Week: 4,500
Last Reported: 10,710
Last Year: 10,110
Compared to last week: Steer and heifer calves sold 3.00-6.00 higher following last weeks sharply higher market. Demand very good for calves.

Ozarks Regional Stockyards - West Plains MO
This Week: 5,643
Last Reported: 5,854
Last Year: 3,552
Compared to last week, feeder steers and heifers sold 3.00-6.00 higher with spots 10.00 higher. Steer and heifer calves were 5.00-10.00 higher with spots 15.00 higher. Demand was very good on a heavy supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 944
Last Reported: 1,030
Last Year: 1,249
Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 higher. Replacement cows sold steady. Feeder steers and bulls sold sharply higher. Feeder heifers sold 1.00 to 4.00 higher.

Blue Grass Stockyards - Lexington, KY
This Week: 1,267
Last Reported: 1,098
Last Year: 1,150
Compared to last Tuesday feeder steers sold 3.00 to 5.00 higher with good demand. Feeder heifers sold 5.00 to 10.00 higher with some attractive quality 300-500 lb packages sharply higher with very good demand. Slaughter cows sold 3.00 higher and slaughter bulls sold 2.00 higher with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 6,046
Last Reported: 6,730
Last Year: 5,800
Compared to last week: steers 550 to 649 lbs steady to 2.00 lower, 650 to 799 lbs 2.00 to 7.00 higher, 800 to 849 lbs not well compared, 850 to 899 lbs mostly steady. Heifers 550 to 749 lbs steady to 3.00 lower. Good to very good demand for another large offering this week featuring many packages and loads of both home raised and backgrounded cattle.

Bassett Livestock Auction - Bassett NE
This Week: 4,315
Last Reported: 4,130
Last Year: 4,150
Compared with last weeks auction at BLA steers 550 to 700 lbs traded steady to 7.00 higher. Heifer offerings 500 lbs traded 4.00 lower and 550 to 650 lbs offerings traded steady to as much as 13.00 higher. Demand was very good throughout the sale with several buyers today.

Huss Platte Valley Auction - Kearney NE
This Week: 3,493
Last Reported: 5,327
Last Year: 5,041
Compared to last week steers over 600 lbs sold steady to 7.00 higher. Heifers 550-700 lbs sold steady to 5.00 lower and heifers over 700 lbs sold uneven from 3.00 higher to 3.00 lower.

OKC West - El Reno OK
This Week: 11,675
Last Reported: 10,710
Last Year: 10,110
Compared to last week: Feeder steers sold 2.00-6.00 higher. Feeder heifers traded 2.00-4.00 higher. Demand good for feeders. Steer and heifer calves sold 3.00-6.00 higher following last weeks sharply higher market. Demand very good for calves.

Clovis Livestock Auction - Clovis, NM
This Week: 1,989
Last Reported: 2,610
Last Year: 1,935
Compared to last week; Steer calves 300-350 lbs were 15.00 higher and 350-450 lbs sold sharply higher while 450-600 lbs were 14.00-15.00 higher instances steady. Feeder steers 600-700 lbs sold steady to 10.00 higher while 700-800 lbs were steady to 1.00 lower and 900-950 lbs were 12.00 higher. Heifer calves 350-400 lbs sold 8.00 higher and 400-450 lbs and 500-550 lbs were sharply higher while 450-500 lbs and 550-600 lbs sold 10.00 higher. Feeder heifers were steady to 1.00 higher with the exception of 650-700 lbs selling 11.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 2,515
Last Reported: 5,693
Last Year: 2,994
Compared to last week, feeder steers 800 lb to 1,000 lb sold 4.00 to 5.00 higher. Steers 600 lb to 800 lb sold 2.00 to 3.00 lower. Steer calves 400 lb to 800 lb sold 5.00 to 8.00 higher. Feeder heifers 400 lb to 875 lb sold 2.00 to 3.00 higher. Demand was good. Slaughter cows and bulls sold steady to 3.00 lower.

Bloomfield Livestock Market - Bloomfield, IA
This Week: 2,426
Last Reported: 1,290
Last Year: 2,025
Compared to the sale a week ago, steers sold 5.00 to 10.00 higher, while the 750 to 800 lb. steers were 8.00 lower. Heifers sold mostly sharply higher on a lighter test last week, except for the 700 to 750 lb. heifers sold 3.00 lower. Demand was moderate to good.

Springfield Livestock Auction - Springfield MO
This Week: 1,878
Last Reported: 1,851
Last Year: 1,372
Compared to last week, steers and heifers sold mostly steady to 5.00 higher with spots up to 10.00 higher.

Demand was good on a heavy supply. Another large, high quality run this week with many lots of long weaned yearlings in town.

South Central Regional Stockyards - Vienna, MO
This Week: 2,061
Last Reported: 2,012
Last Year: 1,237
Compared to last Wednesday, feeder steers and heifers steady to 4.00 higher. Slaughter cows steady. Demand good. Supply heavy. Good quality feeder offering with several outstanding grass cattle weighing 450-600 lbs.

Roanoke Stockyard - Roanoke AL
This Week: 1,180
Last Reported: 1,108
Last Year: 1,219
Compared to one week ago: Feeder steers sold 8.00 to 12.00 higher, feeder heifers sold 6.00 to 10.00 higher, feeder bulls sold 6.00 to 8.00 higher. Slaughter cows sold steady to 1.00 lower, slaughter bulls sold steady to 1.00 higher. Replacement cows and pairs sold mostly steady

Blue Grass Stockyards - Albany KY
This Week: 1,400
Last Reported: 1,166
Last Year: 1,269
Compared to last week: Feeder steers sold steady to 4.00 higher. Feeder heifers sold 3.00 to 5.00 higher. Slaughter cows and bulls sold mostly steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 3,665
Last Reported: 1,097
Last Year: 3,411
The last feeder special was two weeks ago (1/26/24) all feeder comparisons are to that sale. Feeder steers under 650 lbs sold mostly 12.00-18.00 higher, steers over 650 lbs sold 5.00-10.00 higher. Feeder heifers under 600 lbs sold steady to 5.00 higher, heifers over 600 lbs sold 9.00-12.00 higher. Quality this week was mostly average to very attractive.

Mitchell Livestock Auction – Mitchell SD
This Week: 5,751
Last Reported: 5,322
Last Year: 8,092
Compared to last week: Feeder steers 600-750 lbs. were 3.00-7.00 higher, steers 750-1000 lbs. were 3.00-7.00 lower. Feeder heifers 600-1000 lbs. were unevenly steady. Demand was good. We had 12 consignors with over 150 head of feeders.

Valentine Livestock Auction - Valentine NE
This Week: 1,650
Last Reported: 4,230
Last Year: 933
Today's Bred cow and heifer auction started the day with liquidations and dispersion's followed by bred heifers calving Feb to April. Several buyers today at the barn and very active internet bidding.

Apache Livestock Auction - Apache, OK
This Week: 2,751
Last Reported: 2,709
Last Year: 932

Compared to last week: Feeder steers 1.00 to 5.00 higher. Feeder heifers 1.00 to 3.00 lower. Steer calves mostly 1.00 to 4.00 higher. Heifer calves 5.00 to 10.00 higher. Quality good to attractive with good demand. Slaughter cows steady to 1.00 lower. Slaughter bulls steady.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,800
Last Reported: 3,066
Last Year: 2,989
Compared to last week: Feeder steers 4.00 to 8.00 higher. Feeder heifer steady to 5.00 higher. Steer and heifer calves 10.00 to 15.00 higher. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS
This Week: 3,009
Last Reported: 4,403
Last Year: 2,372
Compared to last week, feeder steers 450 lb to 950 lb sold 3.00 to 7.00 higher, in places 10.00 higher. Feeder heifers 750 llb to 950 lb sold 4.00 to 5.00 higher. Heifers 500 lb to 750 lb sold unevenly steady. however thin fleshed and fancy heifers sold 5.00 higher. Demand was good.
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Farmers & Ranchers Livestock - Salina KS
This Week: 2,429
Last Reported: 4,455
Last Year: 3,048
Compared to last week steers over 700 lbs sold mostly 1.00 to 3.00 higher with instances of 10.00 to 12.00 higher. Heifers over 600 lbs sold mostly 10.00 to 15.00 higher. The receipts were moderate with good demand.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,301
Last Reported: 3,399
Last Year: 3,096
Compared to last week: Feeder steers traded 5.00 to 10.00 higher. Feeder heifers traded 5.00 higher. Steer and heifer calves traded unevenly with price support for the better kinds. Trading was active with high buyer demand.

Tulia Livestock Auction - Tulia, TX
This Week: 1,080
Last Reported: 1,621
Last Year: 2,289
Compared to last week: Feeder steers and heifers sold 3.00 to 9.00 higher. Trade activity was moderate on good demand.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,481
Last Reported: 1,950
Last Year: 1,334
Compared to last week, feeder steers and heifers traded sharply higher with most weights and classes tacking on 8.00 to 15.00 even after last week's sharp upturn. Lighter grazing cattle weighing 400-600 lbs were in particular demand and benefitted from even more dramatic increases.

Calhoun Stockyard - Calhoun, GA
This Week: 444
Last Reported: 399
Last Year: 577
Compared to one week ago, slaughter cows mostly steady, slaughter bulls 3.00 to 5.00 higher, feeder steers and steer calves lightly tested, feeder heifers and heifer calves 2.00 to 5.00 higher, feeder bulls 3.00 to 5.00 higher, bull calves steady to 3.00 higher, replacement cows steady to 3.00 higher.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,225
Last Reported: 1,310
Last Year: 1,730
Compared to last Thursday, not enough stocker or feeder cattle for accurate trends. CME Feeders are up by $0.82 to $1.80 so far. Slaughter cows steady to 1.00 higher. Not enough Slaughter bulls for accurate trends. Trade active with good demand.

Bluegrass Stockyards South - Stanford KY
This Week: 3,575
Last Reported: 1,685
Last Year: 1,456
Compared to last Thursday: Feeder steers under 600 lbs 8.00-10.00 higher, over 600 lbs 2.00-4.00 higher, Feeder heifers under 600 lbs sharply higher, over 600 lbs steady, Good to very good demand for feeder and yearling classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 4,177
Last Reported: 2,150
Last Year: 3,097
Compared to last week the feeder market was mostly stronger with a large supply of good quality cattle. Light weight feeder steers 400 lbs and under were 1.00 to 3.00 higher with good demand, however steers 500 lbs and over were mostly 2.00 to 5.00 lower with a good supply. Feeder heifers were 2.00 to 4.00 higher across the board with a large supply , and a few weights classes were 6.00 to 8.00 higher with strong demand. Slaughter cows were 2.00 to 3.00 lower with a large supply and slaughter bulls were 1.00 to 2.00 lower with good demand.

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

Colorado Direct Cattle Report
This Week: 3,670
Last Reported: 3,549
Last Year: 2,511
Compared to last week: Comparative FOB trades limited, however few sales of feeder steers and heifers were 3.00-6.00 higher. Demand very good, especially for future trades as feeder cattle futures show big premiums in the upcoming months. Supply included: 100% Feeder Cattle (27% Steers, 5.4% Dairy Steers, 62.1% Heifers, 5.4% Dairy Heifers). Feeder cattle supply over 600 lbs. was 87%. 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 CO, TN, TX, WY.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 4,145
Last Reported: 1,900
Last Year: 2,080
Compared to last week: Not enough Current FOB comparable trades from last week for a trend. Demand good for feeders. Supply included: 100% Feeder Cattle (24.7% Steers, 75.3% Heifers). Feeder cattle supply over 600 lbs was 63%. 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 20 cent slide < 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 5,019
Last Reported: 6,193
Last Year: 3,788
Compared to last week: Numbers of comparable trades are limited and few sales mostly steady. Demand still very good as cattle futures continue to hit record levels. Some prices at the lower end of the price range, were negotiated early in the trade period. Supply included: 100% Feeder Cattle (38.3% Steers, 4% Dairy Steers, 53.8% Heifers, 4% Dairy 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. and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from CO, GA, KS, NE, OK, TX.

Missouri Direct Cattle Report
This Week: 60
Last Reported: 65
Last Year: 65
Compared to last week: Not enough comparable Current FOB trades this week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

New Mexico Direct Cattle Report
This Week: 1,883
Last Reported: 1,030
Last Year: 4,130
Compared to last week: Feeder steers and heifer 7.00-8.00 higher in comparable trades. Demand continues very good. Cattle futures pushed mostly higher this week as lighter numbers continue to resonate within the industry. Supply included: 100% Feeder Cattle (40.8% Steers, 59.2% 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 NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 380
Last Reported: 2,589
Last Year: 2,599
Compared to last week: Feeder cattle steady to 5.00 higher in a light test with very good demand. Supply included: 100% Feeder Cattle (92.9% Steers, 7.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, UT.

Oklahoma Direct Cattle Report
This Week: 3,372
Last Reported: 4,884
Last Year: 4,761
Compared to last week: Feeder steers and heifers sold 2.00-4.00 higher. Demand good. Supply included: 100% Feeder Cattle (53.8% Steers, 46.2% 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: 5,243
Last Reported: 2,299
Last Year: 1,161
Compared to last week: Current FOB steers and heifers sold 3.00 to 7.00 higher. Trade was active on good demand. Supply included: 100% Feeder Cattle (38.4% Steers, 7.1% Dairy Steers, 47.5% Heifers, 7.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 59%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 5,075
Last Reported: 9,465
Last Year: 2,390
Compared to last week, a few dairy steers sold 2.00 higher. Trade very active, demand very good. Supply included: 100% Feeder Cattle (84.6% Dairy Steers, 15.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 0%. 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 MO, NM, TX.

Texas Direct Cattle Report
This Week: 26,990
Last Reported: 22,425
Last Year: 29,220
Compared to last week: Current FOB steers and heifers sold 3.00 to 7.00 higher. Trade was active on good demand. Supply included: 100% Feeder Cattle (35% Steers, 5.6% Dairy Steers, 54.7% Heifers, 4.7% Dairy 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, FL, GA, KY, MO, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 406
Last Reported: 1,007
Last Year: 705
Compared to last week 8 weight steers sold with a higher undertone. Demand was good with limited number of direct feeders available. Most cattle continue to hit the auction markets for true price discovery. Feedlot trade is at a standstill so far through the release of this report. With the Feb CME live cattle board higher
than last week, feedlots are hoping for a sharp upward push on the price of negotiated sales. 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 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from MO, NE, WY.

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

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