

# The Cattle Range

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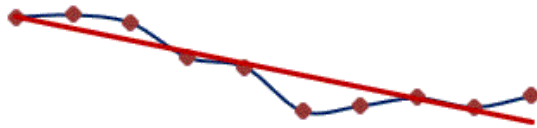
## Weekly Market Summary

For the week ending October 27, 2023

**For the week**, fed cattle trade in the South was steady with Northern trade 1.00 lower. Feeder cattle and stocker calves were about 7.00 lower. Live cattle futures and feeder cattle futures closed the week sharply lower. The dressed beef cutouts were higher with corn lower.

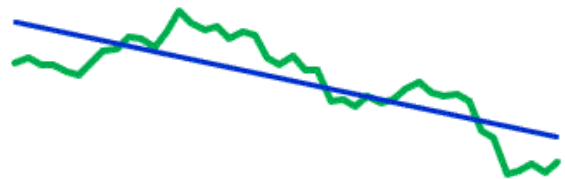
### TCR's Cattle/Beef Indexes & Trendlines...

#### 10 Day Index Trendline



Change from Previous Day: **+1.73%**  
Change from 10 Days Ago: **-12.14%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-18.20%**  
Change from 60 Day High: **-27.75%**

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

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

**Fed Cattle:** Trade in the South was steady at 185.00 with Northern trade 1.00 lower at 185.00. In the 3 front months, Live Cattle futures closed the week from 0.27 to 4.77 lower. USDA's carcass weight data showed weights averaged 927 lbs. this week, compared to 922 lbs. last week and 920 lbs. last year.

S: This Week: 185.00 / Month Ago: 183.00 / Year Ago: 153.00 / 5 Year Avg: 130.24

N: This Week: 185.00 / Month Ago: 184.00 / Year Ago: 153.00 / 5 Year Avg: 134.15

**Feeder Cattle:** The national average price for feeder steers was 239.80, 7.43 lower with trade mostly 2.00 to 10.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 5.32 to 7.35 lower.

This Week: 239.80 / Month Ago: 253.25 / Year Ago: 173.43 / 5 Year Avg: 159.77

**Stocker Calves:** The national average price for stocker steers was 275.74, 7.37 lower with trade mostly in a range of 3.00 to 11.00 lower.

This Week: 275.74 / Month Ago: 284.20 / Year Ago: 191.42 / 5 Year Avg: 183.82

**CME Feeder Cattle Index:** 239.73, 4.26 lower than last Friday.

This Week: 239.73 / Month Ago: 252.11 / Year Ago: 175.85 / 5 Year Avg: 158.44

**Boxed Beef Cutouts:** The Choice cutout was 2.19 higher at 307.57 and the Select cutout 2.05 higher at 280.12. The Choice/Select spread at 27.45, 0.14 higher.

This Week: 307.57 / Month Ago: 300.78 / Year Ago: 263.26 / 5 Year Avg: 257.44

**Cutter Cow Cutout:** 2.22 lower at 231.34 lower.

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

**Total red meat production** under Federal inspection for the week ending Saturday, October 28th, was estimated at 1080.2 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.2 percent higher than a week ago and 2.7 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 lower at 4.70 with December futures at 4.8075, 0.1475 lower.

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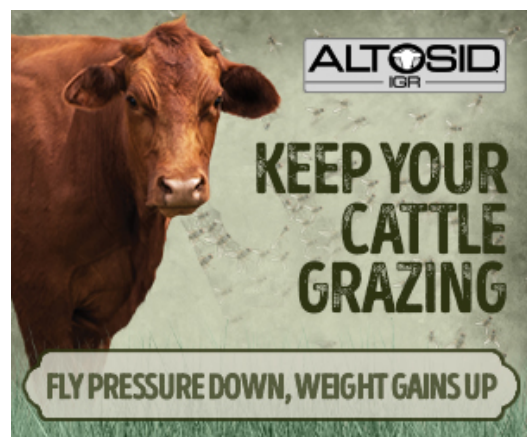
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***Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- **Worth Watching:** [The Globalist Plan To Shut Down The Global Farming Industry](#) ▪
- [Consumer Spending Rises Sharply due to Rising Cost of Necessities](#) ▪
- [44% of U.S. Cattle are in Drought Areas this Week](#) ▪
- [GDP Jumps 4.9% as the U.S. Economy Speeds Up](#) ▪
- [USDA Cold Storage Report: Red Meat Supplies in Freezers Down 17 Percent](#) ▪
- [Cow Herd Expansion & Ratio of Heifers on Feed](#) ▪
- [Livestock Risk Protection \(LRP\) Trends](#) ▪
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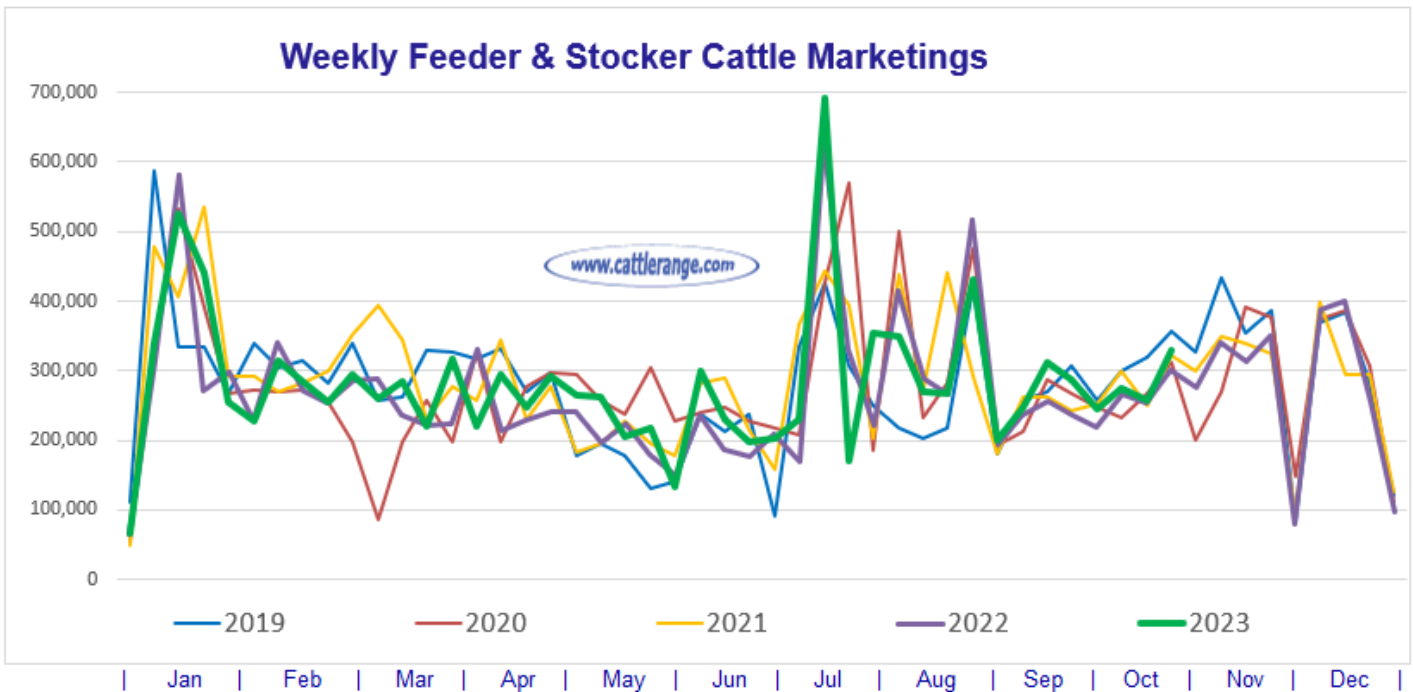
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	239.73	243.99	252.11	175.85	158.44
<b>Live Cattle Futures</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	184.00	184.27	184.20	150.37	129.54
December	182.22	184.62	187.92	153.00	130.63
February	182.95	187.72	192.50	156.32	132.32
<b>Feeder Futures</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	236.90	242.22	254.90	180.37	160.84
January	235.70	243.05	258.05	182.57	163.53
March	238.57	245.72	259.50	183.20	165.96
<b>Fed Cattle</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	185.00	183.00	153.00	130.24
N. Central	185.00	186.00	184.00	153.00	134.15
<b>Feedyard Closeout</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	101.01	144.37	148.61	56.37	(32.79)
Future (Projected)	(103.37)	(81.29)	(43.89)	(19.68)	(63.00)
<b>Avg. National Prices</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	239.80	247.22	253.25	173.43	159.77
Stocker Steers	275.74	283.10	284.20	191.42	183.82
<b>Boxed Beef Cutout</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	307.57	305.38	300.78	263.26	257.44
Select	280.12	278.07	276.04	234.49	240.30
Spread	27.45	27.31	24.74	28.77	17.14
<b>Cutter Cow Cut-Out</b>	231.34	233.56	239.11	199.23	199.59
<b>Crude Oil Futures</b>	85.54	88.75	90.79	87.90	83.02
<b>Grain Prices</b>	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.70	4.88	4.72	7.07	5.27
Kansas City Wheat	5.68	5.98	5.89	8.90	6.55
Dec Corn Futures	4.8075	4.9550	4.7675	6.8075	5.1044
Dec Wheat Futures	5.7550	5.8600	5.4150	8.2925	6.5570



**National Feeder & Stocker Cattle Sale Receipts:**

Data released by USDA on Monday, 10/23 for week ending Saturday, 10/21

<b>Week Ending:</b>	<b>10/21/23</b>	10/14/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	<b>259,100</b>	206,000	241,100	278,500	248,500	256,800
Direct Sales	<b>35,500</b>	45,000	28,700	15,300	27,100	26,650
Video/Internet	<b>35,700</b>	7,200	29,800	27,900	36,600	32,500
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>330,300</b>	<b>258,200</b>	<b>299,600</b>	<b>321,700</b>	<b>312,200</b>	<b>315,950</b>
<b>This Week +/-</b>	<b>-</b>	<b>27.9%</b>	<b>10.2%</b>	<b>2.7%</b>	<b>5.8%</b>	<b>4.5%</b>



**CME Feeder Cattle Index: 1 Year Change: +36.33% -- 52 Week Range: 173.63 to 254.09**



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

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**Feeder Steers:**

<b>700 lb. - 800 lb. Steers</b>	<b>10/27/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas <small>www.cattlerange.com</small>	254.51	262.59	274.65	187.90	170.77
Iowa	246.00	252.44	265.87	179.27	166.53
Missouri	245.26	256.80	260.28	180.19	163.34
Montana	253.45	261.88	263.45	181.05	167.37
Nebraska	265.31	265.48	275.30	193.18	172.84
Wyoming	255.80	264.31	265.87	182.72	168.35
<b>North Central Avg.</b>	<b>253.39</b>	<b>260.58</b>	<b>267.57</b>	<b>184.05</b>	<b>168.20</b>
Arkansas	227.15	236.19	242.13	165.11	158.37
Colorado	247.74	254.87	262.70	175.78	164.94
Kansas	245.22	256.65	260.33	180.16	163.22
New Mexico	241.94	248.25	252.55	175.24	158.29
Oklahoma	241.67	250.88	260.23	176.55	161.92
Texas	238.17	248.55	256.33	173.55	159.27
<b>South Central Avg.</b>	<b>240.32</b>	<b>249.23</b>	<b>255.71</b>	<b>174.40</b>	<b>161.00</b>
Alabama	220.67	229.66	234.61	160.76	148.69
Florida	214.68	224.58	233.58	150.68	147.46
Georgia	223.65	231.75	237.64	156.40	149.64
Kentucky	226.60	235.67	242.65	164.15	153.63
Louisiana	219.67	229.79	234.55	159.76	152.33
Mississippi	220.07	230.09	235.12	160.05	148.89
Tennessee	224.60	233.95	241.20	162.97	152.86
Virginia	223.87	232.82	239.84	162.20	153.18
<b>Southeast Avg.</b>	<b>221.73</b>	<b>231.04</b>	<b>237.40</b>	<b>159.62</b>	<b>150.83</b>
Arizona	238.55	244.75	245.52	171.96	156.61
California	240.12	246.81	251.12	177.20	159.08
Idaho	246.86	249.80	254.91	176.98	159.71
Nevada	244.45	248.46	253.46	175.33	158.53
Oregon	245.91	248.88	253.92	176.29	159.87
Utah	244.08	248.17	253.08	175.15	159.67
Washington	246.30	249.45	254.30	176.57	159.97
<b>Western Avg.</b>	<b>243.75</b>	<b>248.05</b>	<b>252.33</b>	<b>175.64</b>	<b>159.06</b>
<b>Overall Average</b>	<b>239.80</b>	<b>247.22</b>	<b>253.25</b>	<b>173.43</b>	<b>159.77</b>
<b>This Week +/-</b>	<b>-</b>	<b>-3.0%</b>	<b>-5.3%</b>	<b>38.3%</b>	<b>50.1%</b>

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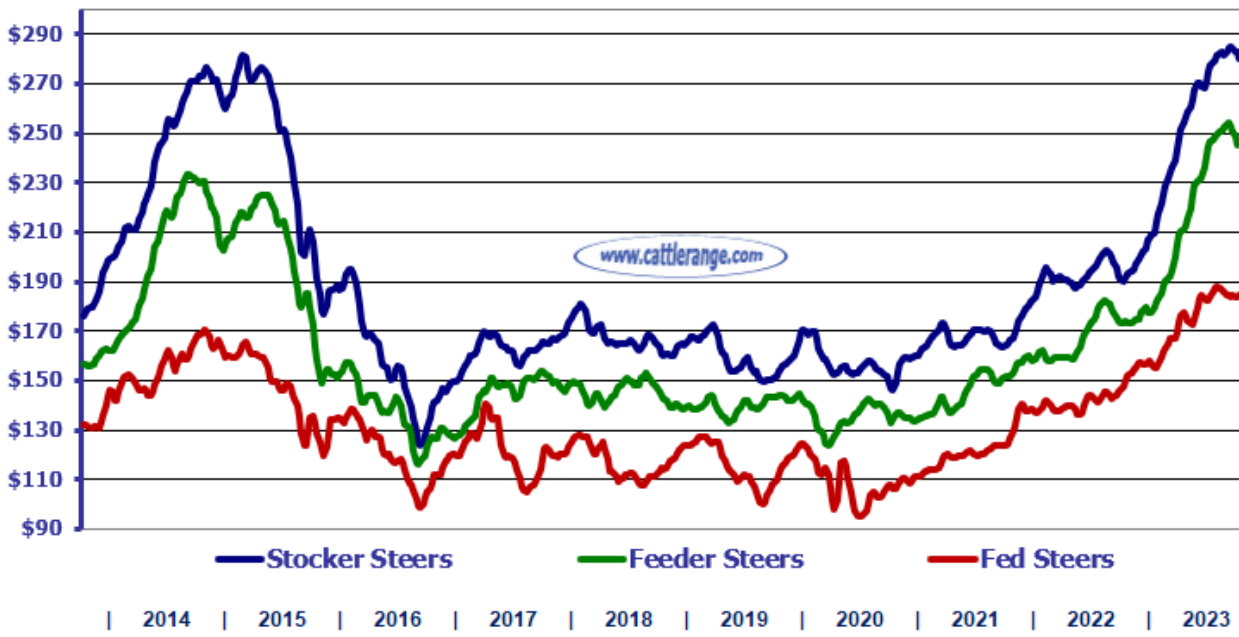
**Stocker Steers:**

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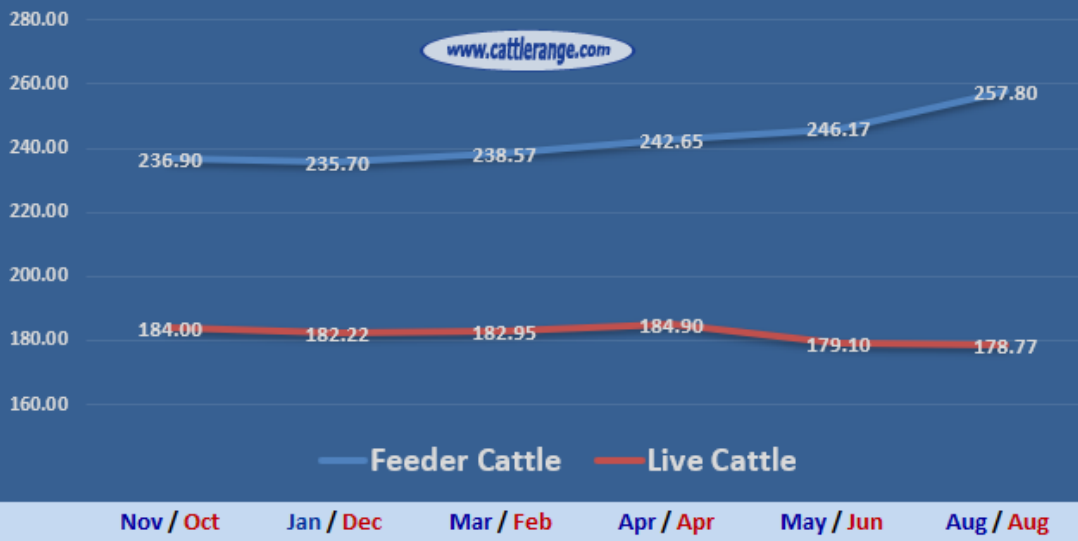
500 lb. - 600 lb. Steers	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	304.01	312.40	305.02	220.18	196.17
Iowa	285.85	301.79	309.76	201.19	192.00
Missouri	279.31	284.20	293.82	193.21	187.58
Montana	290.16	301.08	296.11	205.34	192.84
Nebraska	301.36	310.24	312.37	218.76	200.00
Wyoming	292.85	303.25	298.86	207.25	194.83
<b>North Central Avg.</b>	<b>292.26</b>	<b>302.16</b>	<b>302.66</b>	<b>207.66</b>	<b>193.90</b>
Arkansas	260.18	271.19	269.28	179.13	178.53
Colorado	290.71	299.70	290.92	196.80	192.63
Kansas	278.58	283.50	293.06	193.51	187.56
New Mexico	273.02	281.52	286.74	192.55	182.43
Oklahoma	281.11	285.11	287.11	188.15	186.09
Texas	276.15	277.32	287.05	188.14	182.83
<b>South Central Avg.</b>	<b>276.63</b>	<b>283.06</b>	<b>285.69</b>	<b>189.71</b>	<b>185.01</b>
Alabama	249.93	259.82	258.87	172.87	171.06
Florida	245.93	258.69	262.92	172.95	169.65
Georgia	249.50	261.65	259.44	176.15	169.73
Kentucky	248.51	252.52	258.47	173.05	172.80
Louisiana	243.93	253.90	256.80	169.95	174.22
Mississippi	245.10	254.23	258.29	170.77	170.20
Tennessee	246.95	250.95	256.75	171.97	171.65
Virginia	245.77	249.75	255.69	171.22	172.41
<b>Southeast Avg.</b>	<b>246.95</b>	<b>255.19</b>	<b>258.40</b>	<b>172.37</b>	<b>171.46</b>
Arizona	271.36	279.81	281.30	189.86	182.29
California	286.20	290.26	291.26	197.25	184.93
Idaho	291.12	296.25	293.64	198.10	186.20
Nevada	290.55	294.56	289.55	195.76	184.39
Oregon	289.99	294.95	292.50	197.33	185.82
Utah	290.10	294.05	289.15	195.54	185.07
Washington	290.46	294.15	292.95	197.65	185.67
<b>Western Avg.</b>	<b>287.11</b>	<b>292.00</b>	<b>290.05</b>	<b>195.93</b>	<b>184.91</b>
<b>Overall Average</b>	<b>275.74</b>	<b>283.10</b>	<b>284.20</b>	<b>191.42</b>	<b>183.82</b>
<b>This Week +/-</b>	-	<b>-2.6%</b>	<b>-3.0%</b>	<b>44.1%</b>	<b>50.0%</b>



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



## Cattle Futures - October 27, 2023



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



Trade Date	Futures Volume
10/19/2023	114,266
10/20/2023	115,271
10/23/2023	198,581
10/24/2023	215,837
10/25/2023	115,741

Trade Date	Futures Open Interest
10/19/2023	531,985
10/20/2023	531,996
10/23/2023	529,486
10/24/2023	523,320
10/25/2023	527,284

**Top Expirations Traded On: 10/25/2023**

Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV23	3,735	7,811
FDR CATTLE FUT	JAN24	7,442	21,719
FDR CATTLE FUT	MAR24	3,802	7,580
FDR CATTLE FUT	APR24	1,830	3,678
FDR CATTLE FUT	MAY24	911	3,756
Total Feeder Cattle Futures		19,153	50,598
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC23	23,646	109,573
LV CATTLE FUT	FEB24	15,209	64,741
LV CATTLE FUT	APR24	9,195	46,116
LV CATTLE FUT	JUN24	5,835	36,269
LV CATTLE FUT	AUG24	2,341	11,303
Total Live Cattle Futures		58,386	279,624
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC23	22,171	90,900
LEAN HOGS FUT	FEB24	8,663	51,550
LEAN HOGS FUT	APR24	3,770	30,426
LEAN HOGS FUT	JUN24	1,848	11,938
LEAN HOGS FUT	JUL24	807	4,368
Total Lean Hog Futures		38,147	196,728
Product Description	Month	Volume	OI
PORK CUTOUT FUT	DEC23	38	266
PORK CUTOUT FUT	FEB24	13	12
PORK CUTOUT FUT	APR24	0	30
PORK CUTOUT FUT	MAY24	4	17
PORK CUTOUT FUT	JUN24	0	9
Total Pork Cutout Futures		55	334

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

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**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

	Current Week (10/16/2023)	Previous Week (10/9/2023)	Current YTD 2023	Previous YTD 2022
<b>Mexico to U.S.</b>	<b>29,883</b>	<b>23,710</b>	<b>931,827</b>	<b>625,237</b>
Feeder Cattle	29,806	23,572	921,835	613,804
Cattle Other	0	0	6,324	6,808
Horses	77	138	3,668	4,625
<b>Total</b>	<b>29,883</b>	<b>23,710</b>	<b>931,827</b>	<b>625,237</b>

Mexico to US Import Report for 10/25/2023 (Final)


Santa Teresa, NM - Compared to last week, steer calves and yearlings sold 9.00 lower. Heifers 10.00 lower. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

### Import Crossings


	Current (est) 10/25/2023	Current WTD (est) 10/25/2023
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>2,800</b>	<b>6,700</b>
Douglas	1,400	4,100
Nogales	1,400	2,600
<b>Mexico to New Mexico</b>	<b>3,000</b>	<b>9,200</b>
Columbus		1,700
Santa Teresa	3,000	7,500
<b>Mexico to Texas</b>	<b>1,650</b>	<b>3,000</b>
Colombia Bridge	350	350
Del Rio		50
Eagle Pass		300
Laredo		100
Pharr / Hidalgo	300	500
Presidio	1,000	1,700
<b>Total:</b>	<b>7,450</b>	<b>18,900</b>

### Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents  
**Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7287 U.S. dollars**

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	10/20	10/13	10/20	10/13	10/20	10/13
501-600 lbs.	\$282.82	\$284.51	\$284.61	\$286.24	\$263.02	\$264.39
601-700 lbs.	\$264.66	\$266.15	\$267.25	\$267.90	\$238.99	\$246.19
701-800 lbs.	\$252.33	\$253.34	\$255.22	\$255.99	\$227.32	\$219.13
801-900 lbs.	\$238.25	\$234.97	\$237.51	\$234.27	\$219.01	\$226.72
Heifers	10/20	10/13	10/20	10/13	10/20	10/13
401-500 lbs	\$270.82	\$273.85	\$272.08	\$277.65	\$236.02	\$236.92
501-600 lbs	\$245.75	\$246.07	\$245.99	\$246.71	\$226.03	\$229.59
601-700 lbs.	\$234.05	\$235.47	\$235.16	\$235.88	\$206.55	\$210.54
701-800 lbs.	\$222.99	\$226.22	\$220.93	\$226.90	\$201.94	\$209.85

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	10/20	10/13	10/20	10/13	10/20	10/13
501-600 lbs.	\$359.55	\$361.70	\$361.82	\$363.90	\$334.38	\$336.12
601-700 lbs.	\$336.46	\$338.36	\$339.75	\$340.58	\$303.83	\$312.98
701-800 lbs.	\$320.79	\$322.07	\$324.46	\$325.44	\$288.99	\$278.58
801-900 lbs.	\$302.89	\$298.72	\$301.95	\$297.83	\$278.43	\$288.23
Heifers	10/20	10/13	10/20	10/13	10/20	10/13
401-500 lbs	\$344.29	\$348.15	\$345.90	\$352.98	\$300.05	\$301.20
501-600 lbs	\$312.42	\$312.83	\$312.73	\$313.64	\$287.35	\$291.88
601-700 lbs.	\$297.55	\$299.35	\$298.96	\$299.87	\$262.59	\$267.66
701-800 lbs.	\$283.49	\$287.59	\$280.87	\$288.46	\$256.73	\$266.78

Slaughter Cattle Prices for Week of 10/20/23:	US \$'s	CA \$'s
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$169.47	\$215.45
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$168.18	\$213.81
		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$97.29	\$123.68

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$172.06	\$218.74
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	\$91.38	\$116.17

### Alberta Beef Producers:

**Alberta direct cattle sales** Wednesday saw light trade develop with dressed sales reported at 390.00 delivered, steady with prices seen Wednesday and steady with last week. Most of the cattle that traded were being scheduled for the second half of November delivery. Stronger basis levels did encourage producers to market cattle. Alberta fed prices have moved sideways over the past eleven weeks averaging in the low \$230's/cwt. The big story for the month of October has to be the cow market as prices continue to edge higher. This week some auction facilities were reporting 700 to 1,000 head of slaughter cows at their weekly sales. Given larger number prices continue to hold up well.

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**Download TCR's New Mobile App...**



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### Chart of the Week:

#### Inventory of Heifers **as % of Total Inventory** on Feed, Quarterly

Source: USDA/NASS 'Cattle on Feed' Survey. Quarterly Report. Latest Data Point is October 1, 2023



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### Photo of the Week:



- [50 Angus Bred Heifers... Southwest MO](#)

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

**In my opinion**, not much has changed since last week. Cattle prices are believed reacting to economic factors of a historical interest rate rise, inept government administration, and high energy costs impacting consumers ability to sustain current consumption levels or increase them. Interest rates climbed higher by weeks end and so too did energy prices after an earlier in the week sell off. The sideways trading that began in the fat market from Tuesday of this week's low is believed a minor wave 4 correction of the C wave decline. Therefore, I anticipate another new low in the live cattle futures in this C wave decline. Numbers crunched this week suggest the projected loss of cattle placed between May and end of September to show declining profits on placements with the peak coming from the high tic paid via the feeder cattle index at \$254.10. From that high, it will take 5 months before those particular cattle finish. With most likely against the February board, an 850# steer at \$2.54 is \$2,159.00. Add 550# of feed at \$1.20 per pound and that adds \$660.00 more on to the steer. At \$2,819.00, slaughtered at 1400#, you need \$2.01 fat to break even. February at \$1.83 losses approximately \$257.00 per head loss. This is the fix the cattle feeder is in.

Feeder cattle prices plummeted on the futures, evaporating premiums and sending basis screaming into positive territory. The cash market has merely softened, but the swap in basis has produced a very wide

price swing that should be attractive to cattle feeders. I recommend that were the January contract to trade to \$231.00, to buy the \$10.00 out of the money call options in the March, April, or May feeder cattle. This is a sales solicitation. Cattle feeders should be chomping at the bit to pay \$30.00 plus lower for feeder cattle as they were seemingly so quick to pay the premiums of futures in the past. Nonetheless, the price break is believed producing opportunity, and if you don't know how or what to do, we do. I continue to believe the overwhelming functions of attempting to control inflation is producing headwinds for consumers and heavily debt laden businesses. As rates are not anticipated to subside anytime soon, consider how you will overcome the price increase for borrowed capital for months to come.

Feed costs have finally begun to subside. This is anticipated to produce incentive to feed those critters like it was going out of style. More weight, increased imports, decreased exports, and high retail prices at grocers and restaurants is anticipated to keep beef prices elevated, and take some of the excessive premium out of cattle prices. With a 15-billion-bushel corn crop, I do not see much that would cause a prolonged rally, or even one much above last Friday's high. I anticipate corn to soften going into next week. Beans are different, the teetering on a 4-billion-bushel crop leads me to believe that if any trouble happens with the South American crop, US beans may rally. With this potential, I have produced a short video that will help soybean farmers market beans at higher levels with the courage to step in front of a roaring market to make cash sales. **To view the video, click [HERE](#).** Greed and fear tend to move markets and those time frames can produce the marketing price you want, but may lack the courage to step in and make those sometimes-difficult decisions. This will help. Wheat is in a bear market and rains this week throughout the Midwest will help germination and growth significantly.

Energy closed higher on the week. The earlier in the week sell off was believed still part of the wave 2 correction. As traders were pushing it higher at the close, it appears that crude is resuming its up trend. The middle east conflict is escalating and with US involvement, there is no telling what may arise. We have been recommending this week to own the \$10.00 out of the money March crude oil calls. This is a sales solicitation. We also included that there is hope that this does not come to fruition as it would lead me to believe severe action is being taken around the world. As well, we recommended topping off farm tanks and booking fuel needs out to spring planting. There is no US energy policy to increase refining capacity or oil production. The reliance on foreign oil has grown, making the US oil and product prices significantly more responsive to world issues than domestic. Bonds made a new contract low this week, but closed off it by a little over 2 points. At present, traders may have pushed bond prices to levels for which if the Fed did raise rates again, the bonds may not react to such. If they do not, which it is believed they won't at next week's meeting, bonds may rally a little. Of the worse thing is that the government is the most indebted servant there is and the higher the rates go, the more interest they have to pay on those notes. Think of it like this, the government needs to fund its subsidy programs of every shape, form and fashion. They don't have enough to do such and taxes are a short fall to paying for all the programs. Therefore, the Fed asks to borrow money. They put up for collateral a bond that says we will pay you back the money you lent us, plus interest. Now, the Fed has to find the country or individual that wants to loan the US government money. The lower bond price and higher interest rate, suggests that no one wants to loan the US money unless they are paid handsomely for. Don't forget the agenda. Stop inflation or lower it to 2%. To do such, the higher interest rate entices money to be placed on deposit, penalizes debt laden business, with the higher energy costs sapping money directly from their pocketbook.

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

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



**Fed Cattle:**

**As of 3:00 PM Friday** in the Southern Plains, negotiated cash trade has been moderate on trade and demand. Compared to last week in the Texas Panhandle live FOB purchases traded mostly steady mostly at 185.00. Compared to last week in Kansas live FOB purchases traded steady to 1.00 higher mostly at 185.00, with a few up to 186.00. In Nebraska and the Western Cornbelt negotiated cash trade has been slow on moderate demand. There were a few live FOB purchases at 186.00 in Nebraska, however not enough purchases for a market trend. The most recent market in Nebraska was Thursday with live FOB purchases from 183.00-185.00. There has been a few dressed delivered in Nebraska purchases from 290.00-292.00, however not enough for a market test. The most recent dressed delivered in Nebraska and the Western Cornbelt market was Wednesday with purchases at 290.00. The most recent live FOB market in the Western Plains was Thursday purchases traded from 183.00-185.00, mostly at 184.00.

**5 Area Weekly Fed Cattle Weighted Averages**

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 10/22/2023

Confirmed: 82,065                      Week Ago: 80,333                      Year ago: 85,133

**Negotiated Cash Sales**

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	34,252	1,285 ~ 1,650	181.00 ~ 187.00	1,528	186.48
65 - 80% Choice	6,070	1,250 ~ 1,550	183.00 ~ 187.00	1,388	184.85
35 - 65% Choice	2,248	1,150 ~ 1,530	182.00 ~ 185.50	1,320	184.63
0 - 35% Choice	-	-	-	-	-
Total all grades	42,570	1,150 ~ 1,650	181.00 ~ 187.00	1,497	186.15
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	704	1,425 ~ 1,550	185.00 ~ 188.00	1,500	187.53
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	704	1,425 ~ 1,550	185.00 ~ 188.00	1,500	187.53
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	7,180	822 ~ 1,075	290.00 ~ 294.50	985	293.66
65 - 80% Choice	1,307	879 ~ 1,024	290.00 ~ 294.00	957	293.11
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	8,487	822 ~ 1,075	290.00 ~ 294.50	981	293.57
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	1,524	945 ~ 1,016	289.00 ~ 295.00	969	293.52
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,524	945 ~ 1,016	289.00 ~ 295.00	969	293.52
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	14,777	1,200 ~ 1,525	184.00 ~ 188.00	1,346	186.46
65 - 80% Choice	2,664	1,150 ~ 1,400	182.00 ~ 185.00	1,260	184.28
35 - 65% Choice	1,120	1,250 ~ 1,350	184.00 ~ 185.50	1,287	184.94

	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	42,570	1,497	186.15
Live FOB Heifer	18,561	1,330	186.05
Dressed Del Steer	8,487	981	293.57
Dressed Del Heifer	1,706	884	293.47
<b>SAME PERIOD LAST WEEK</b>			
Live FOB Steer	41,029	1,467	184.30
Live FOB Heifer	14,733	1,322	184.04
Dressed Del Steer	10,933	973	291.83
Dressed Del Heifer	2,114	849	291.64
<b>SAME PERIOD LAST YEAR</b>			
Live FOB Steer	47,069	1,506	150.07
Live FOB Heifer	18,764	1,350	149.86
Dressed Del Steer	5,839	969	235.28
Dressed Del Heifer	1,858	846	235.52

### Grading % and Carcass Weights

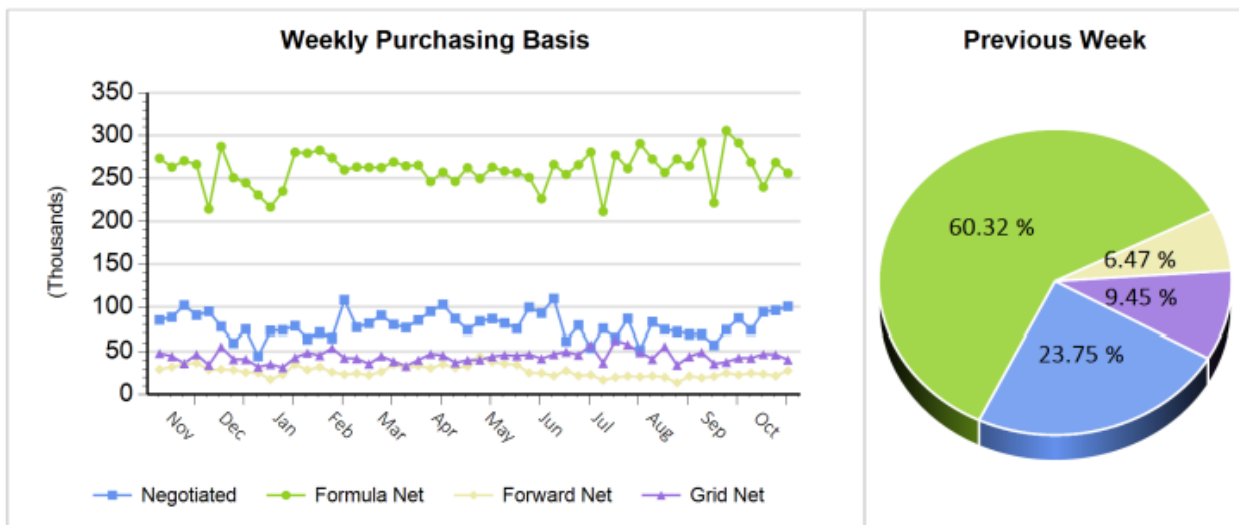
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
79.4	78.9	↑	888.1	888.1	↓

### Daily Formula Base Volume

Tue Oct 17	Wed Oct 18	Thu Oct 19	Fri Oct 20	Mon Oct 23
35,949	34,769	42,053	27,385	135,562

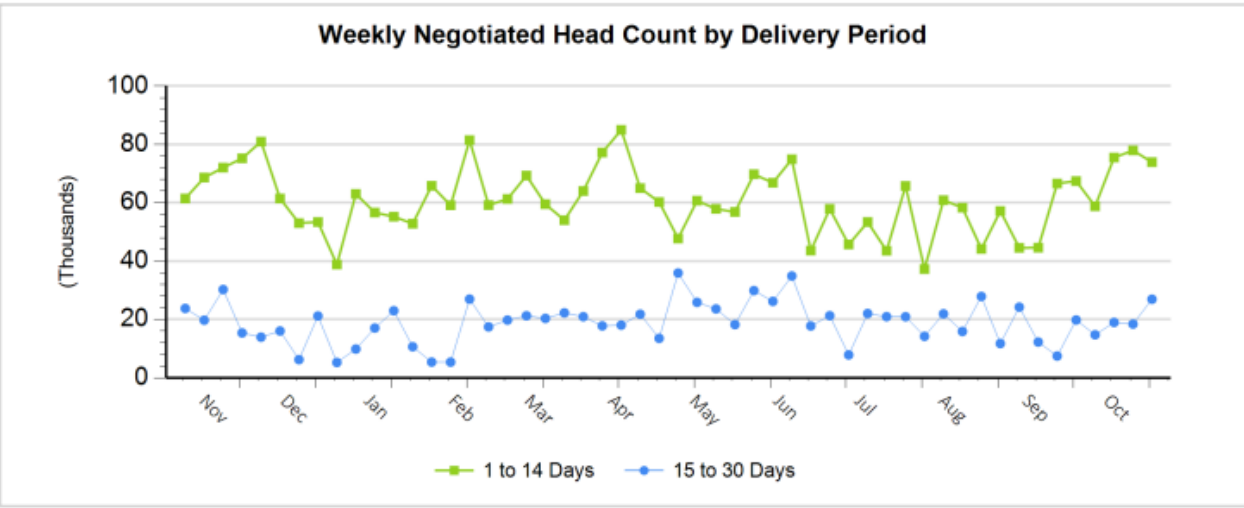
### Purchasing Basis Volume



## Weekly Negotiated Avg. Price by Delivery Period

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

<b>Avg Price (1 to 14 Days)</b>	<b>Avg Price (15 to 30 Days)</b>
\$295.16	\$293.65



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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 = May 30, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$55.63)**

* <b>Cost</b> of 750 lb. steer delivered @ \$209.86 per cwt. + \$15 freight:	\$1,588.95
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$55.50
Interest on feed cost:	\$12.68
<b>Total Cost &amp; Expense:</b>	<b>\$2,383.13</b>
<b>** Sale proceeds:</b> 1,350 lb. steer @ <b>\$184.01</b> per cwt:	<b>\$2,484.14</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$101.01</b>
Profit/(Loss) per head for previous week:	\$144.37
Change from previous week:	<b>-\$43.36</b>
<b>Sale price necessary to breakeven:</b>	<b>\$176.53</b>

\* CME Feeder Cattle Index Average for the week    \*\* 5 Area Daily Weighted Average

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

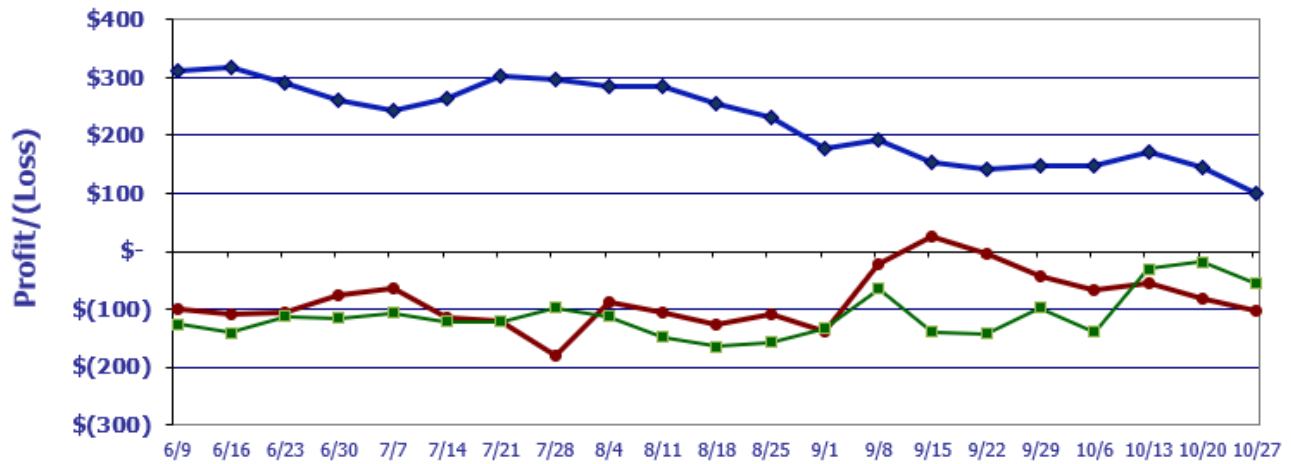
- Projected Sale Date @ 150 days on feed = March 25, 2024

*Cost of 750 lb. steer delivered @ \$242.38 per cwt. + \$15 freight:	\$1,832.35
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00
Interest on cattle cost for 165 days:	\$69.67
Interest on feed cost:	\$13.00
<b>Total Cost &amp; Expense:</b>	<b>\$2,599.52</b>
**Sale proceeds: 1,350 lb. steer @ \$184.90 per cwt:	<b>\$2,496.15</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$101.37)</b>
Profit/(Loss) per head for previous week:	(\$81.29)
Change from previous week:	-\$22.08
<b>Sale price necessary to breakeven:</b>	<b>\$192.56</b>

\* CME Feeder Cattle Index Average for the week    \*\* April Live Cattle Futures Contract

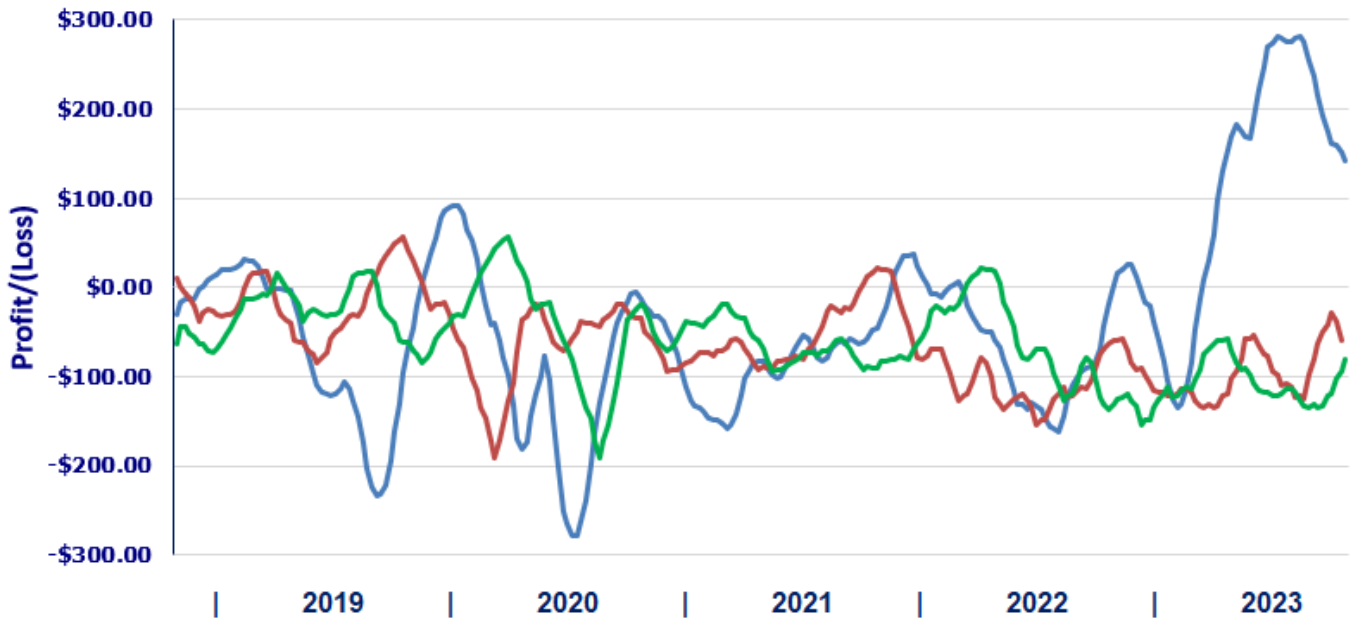
### Feedyard Close-Outs for the weeks ending...

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



<b>Typical closeout for hedged steers sold this week:</b>	<b>(\$55.63)</b>
<b>Typical closeout for un-hedged steers sold this week:</b>	<b>\$101.01</b>
<b>Projected closeout for steers placed on feed this week:</b>	<b>(\$103.37)</b>

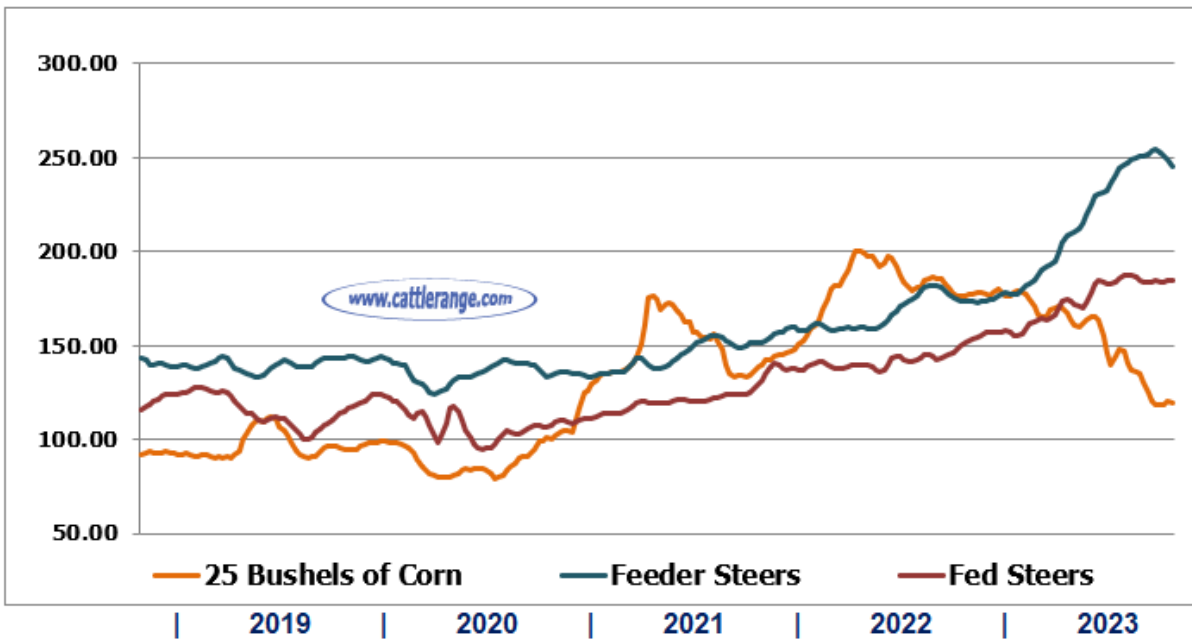
## Feedyard Close-Outs - 5 Year Moving Averages...



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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 10/26/23 for week ending 10/14/23

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

**Cattle**

	<b>Head</b>	<b>% of Total</b>
Steers	283,666	46.0%
Heifers	192,922	31.3%
Dairy Cows	55,623	9.0%
Other Cows	72,461	11.8%
Bulls	11,587	1.9%
<b>Total</b>	<b>616,259</b>	

**Livestock Slaughter under Federal Inspection:**

	CATTLE	CALVES	HOGS	SHEEP
Friday 10/27/2023	118,000	1,000	482,000	5,000
Week ago	118,000	1,000	479,000	5,000
Year ago (act)	123,000	2,000	485,000	5,000
Week to date	620,000	5,000	2,423,000	37,000
Same Period Last Week	620,000	5,000	2,403,000	36,000
Same Period Last Year (act)	636,000	7,000	2,436,000	34,000
Saturday 10/28/2023	16,000	0	191,000	0
Week ago	18,000	0	207,000	0
Year ago (act)	31,000	0	129,000	0
Week to date	636,000	5,000	2,614,000	37,000
Same Period Last Week	638,000	5,000	2,610,000	36,000
Same Period Last Year* (act)	667,000	7,000	2,564,000	34,000
2023 Year to Date	26,757,00	238,000	104,523,000	1,490,000
2022 *Year to Date	28,040,00	297,000	103,079,000	1,436,000
Percent change	-4.6%	-19.9%	1.4%	3.8%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	97,000	28,000		

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**Boxed Beef Cutouts:**

**Compared to last week**, the Choice cutout was 2.19 higher at 307.57 and the Select cutout 2.05 higher at 280.12. The Choice/Select spread at 27.45, 0.14 higher.

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

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

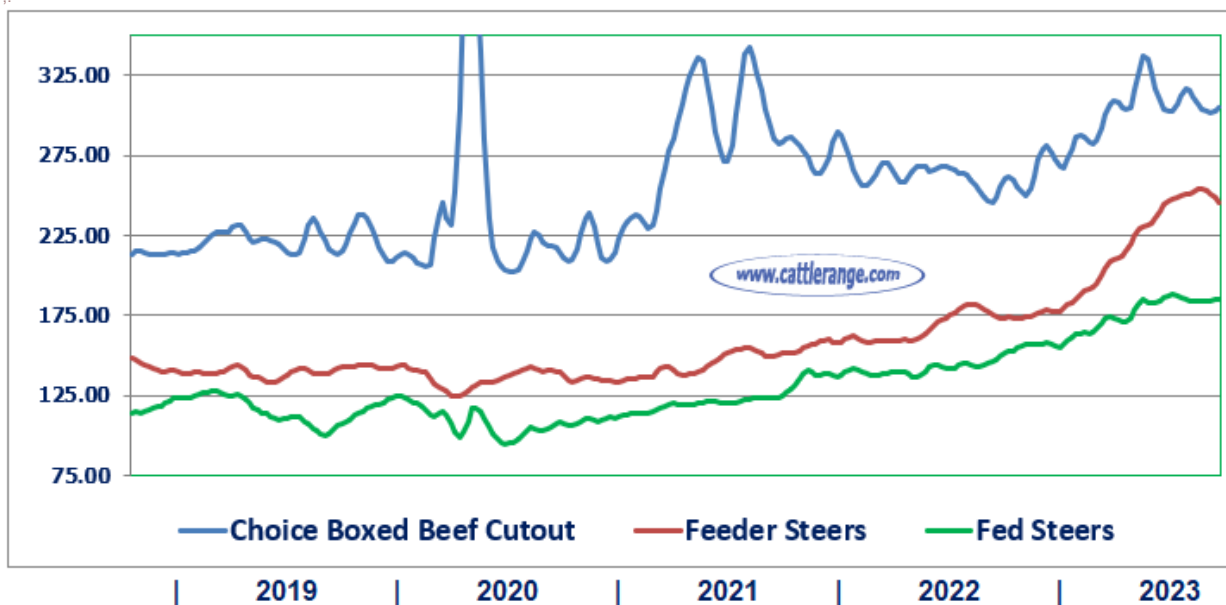
	Choice 600-900	Select 600-900
Current Cutout Values:	307.57	280.12
Change from prior day:	0.72	0.43
Choice/Select spread:	27.45	
Total Load Count (Cuts, Trimmings, Grinds):	134	

**Composite Primal Values**

Primal	Choice	Select
Primal Rib	515.09	427.92
Primal Chuck	266.93	253.10
Primal Round	270.78	267.03
Primal Loin	380.24	322.20
Primal Brisket	229.77	227.75
Primal Short Plate	176.49	176.49
Primal Flank	137.49	133.11

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

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
10/26	91	31	12	17	150	306.85	279.69
10/25	56	32	32	21	141	307.50	281.66
10/24	61	21	4	14	101	305.98	284.00
10/23	52	20	15	18	105	304.54	281.02
10/20	83	24	10	24	140	305.38	278.70
Current 5 Day Simple Average:						306.05	281.01



**USDA National Steer & Heifer Estimated Grading Percent Report:**  
 Released by USDA Market News Service on 10/26/23 for week ending 10/14/23

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	8.73%	16.42%	3.60%	8.63%	11.50%
Choice	70.84%	69.07%	59.06%	73.54%	75.64%
Select	16.63%	10.87%	34.03%	13.90%	8.88%
Other	3.81%	3.64%	3.31%	3.94%	3.99%

	Nebraska	Kansas	Texas
Prime	9.39%	6.57%	3.60%
Choice	73.99%	72.24%	59.06%
Select	12.09%	16.70%	34.03%
Other	4.52%	4.49%	3.31%

**Last Week's Trade Data:**

**Beef:**

**Net sales of 17,400 MT for 2023** were up noticeably from the previous week and up 72 percent from the prior 4-week average. Increases primarily for South Korea (9,300 MT, including decreases of 400 MT), China (3,200 MT, including decreases of 200 MT), Japan (2,200 MT, including decreases of 200 MT), Hong Kong (1,000 MT, including decreases of 100 MT), and Taiwan (600, including decreases of 100 MT), were offset by reductions for Indonesia (100 MT). Net sales of 3,900 MT for 2024 were primarily for South Korea (2,200 MT), Japan (1,400 MT), Hong Kong (200 MT), and Taiwan (100 MT).

**Exports of 13,800 MT** were up 1 percent from the previous week, but down 8 percent from the prior 4-week average. The destinations were primarily to South Korea (4,200 MT), Japan (3,200 MT), China (1,700 MT), Mexico (1,100 MT), and Taiwan (900 MT).

**Pork:**

**Net sales of 28,200 MT** for 2023 were down 8 percent from the previous week and from the prior 4-week average. Increases were primarily for Mexico (10,200 MT, including decreases of 200 MT), China (3,400 MT, including decreases of 100 MT), Canada (3,200 MT, including decreases of 600 MT), Japan (2,900 MT, including decreases of 400 MT), and South Korea (2,600 MT, including decreases of 700 MT). Net sales of 400 MT for 2024 were primarily for Australia (200 MT) and South Korea (100 MT).

**Exports of 27,700 MT** were up 7 percent from the previous week, but down 1 percent from the prior 4-week average. The destinations were primarily to Mexico (10,200 MT), Japan (3,500 MT), South Korea (3,000 MT), China (2,900 MT), and Colombia (2,200 MT).

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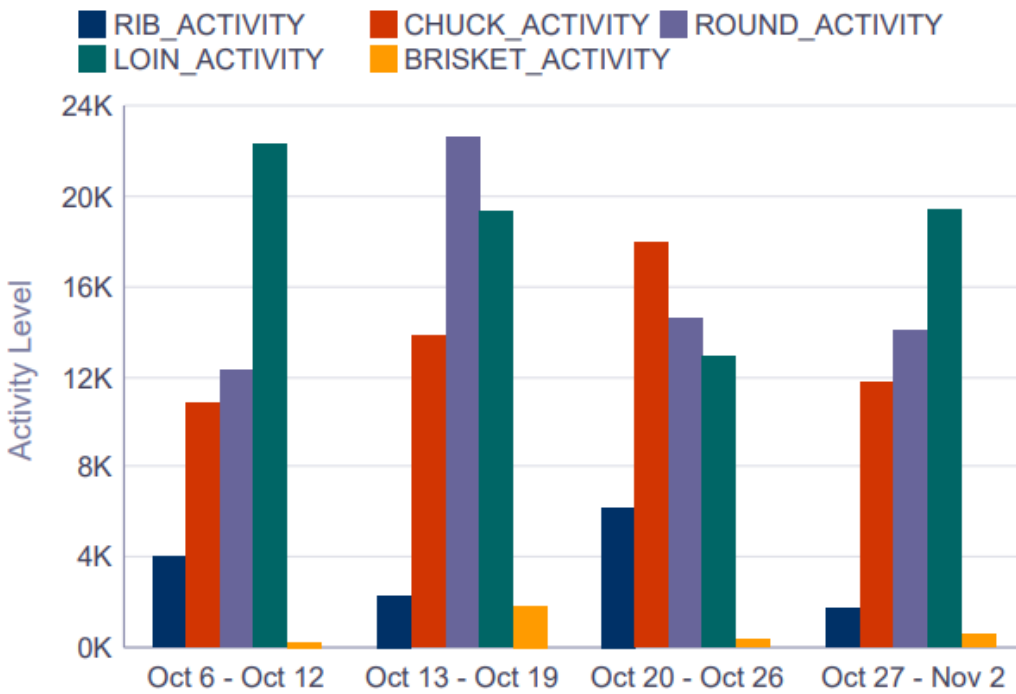
**USDA National Retail Beef Report:**

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

**This week in Beef Retail**, the Feature Rate increased by 2.9 percent while the Special Rate decreased by 1.8 percent. The Activity Index showed a 1.7 percent decrease. Cuts from the Round, Ribs, and Chuck showed a decrease in ad space, while cuts from the Loin, Brisket, and Ground Beef showed an increase in ad space



## Activity Index: 2 Week Comparison



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

**Total red meat production** under Federal inspection for the week ending Saturday, October 28th, was estimated at 1080.2 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.2 percent higher than a week ago and 2.7 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:

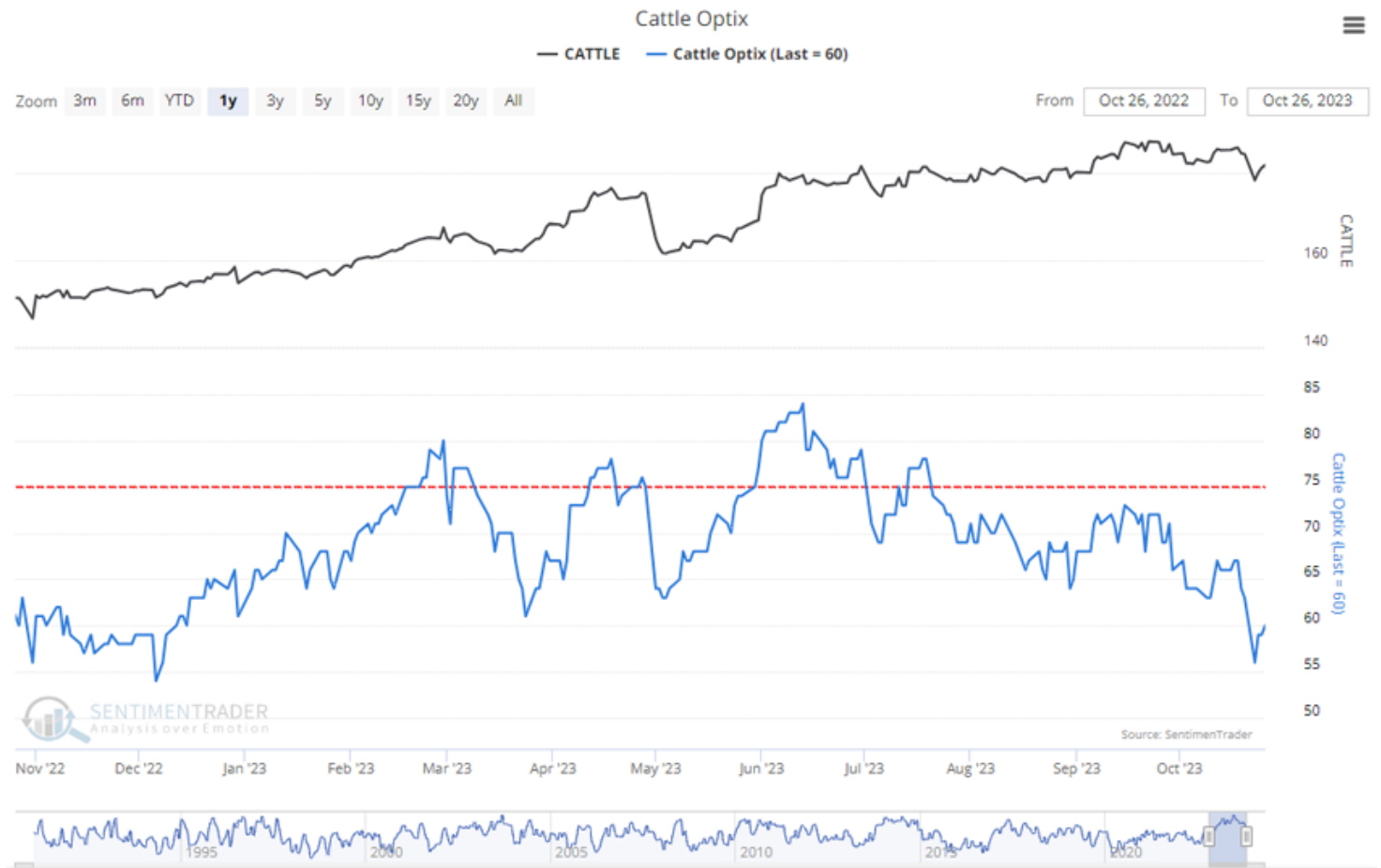
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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](#)

**The major U.S. stock benchmarks** finished lower for a second straight week, as market sentiment was dented by mixed corporate earnings reports and concerns about higher interest rates—highlighted by the yield on the benchmark 10-year U.S. Treasury note briefly breaching the 5% level for the first time in 16 years.

The core personal consumption expenditures (PCE) price index, the Federal Reserve's preferred inflation gauge, provided mixed evidence on whether inflation is moderating. On a monthly basis, core PCE—which excludes volatile food and energy costs—increased to 0.3% in September from 0.1% in August, although the year-over-year measure ticked down to 3.7% in September from 3.8% previously. Although the latest data showed inflation remaining well above the Fed's 2% long-term inflation goal, the central bank is widely expected to hold rates steady at its October 31-November 1 policy meeting.

### **U.S. Stocks:**

<b>Index</b>	<b>Friday's Close</b>	<b>Week's Change</b>	<b>% Change YTD</b>
DJIA	32,417.59	-709.69	-2.20%
S&P 500	4,117.37	-106.79	7.24%
Nasdaq Composite	12,643.01	-340.80	20.80%
S&P MidCap 400	2,326.82	-66.46	-4.26%
Russell 2000	1,636.94	-43.85	-7.06%

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

**33.43%**

of the U.S. and 39.80% of the lower 48 states are in drought this week.

- ↑ 0.6% since last week
- ↑ 4.1% since last month

**292.4 Million**

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

- 0.0% since last week
- ↓ 8.5% since last month

**97.4 Million**

people in the U.S. and 95.3 Million in the lower 48 states are affected by drought this week.

- ↑ 1.7% since last week
- ↑ 11.6% since last month

**39**

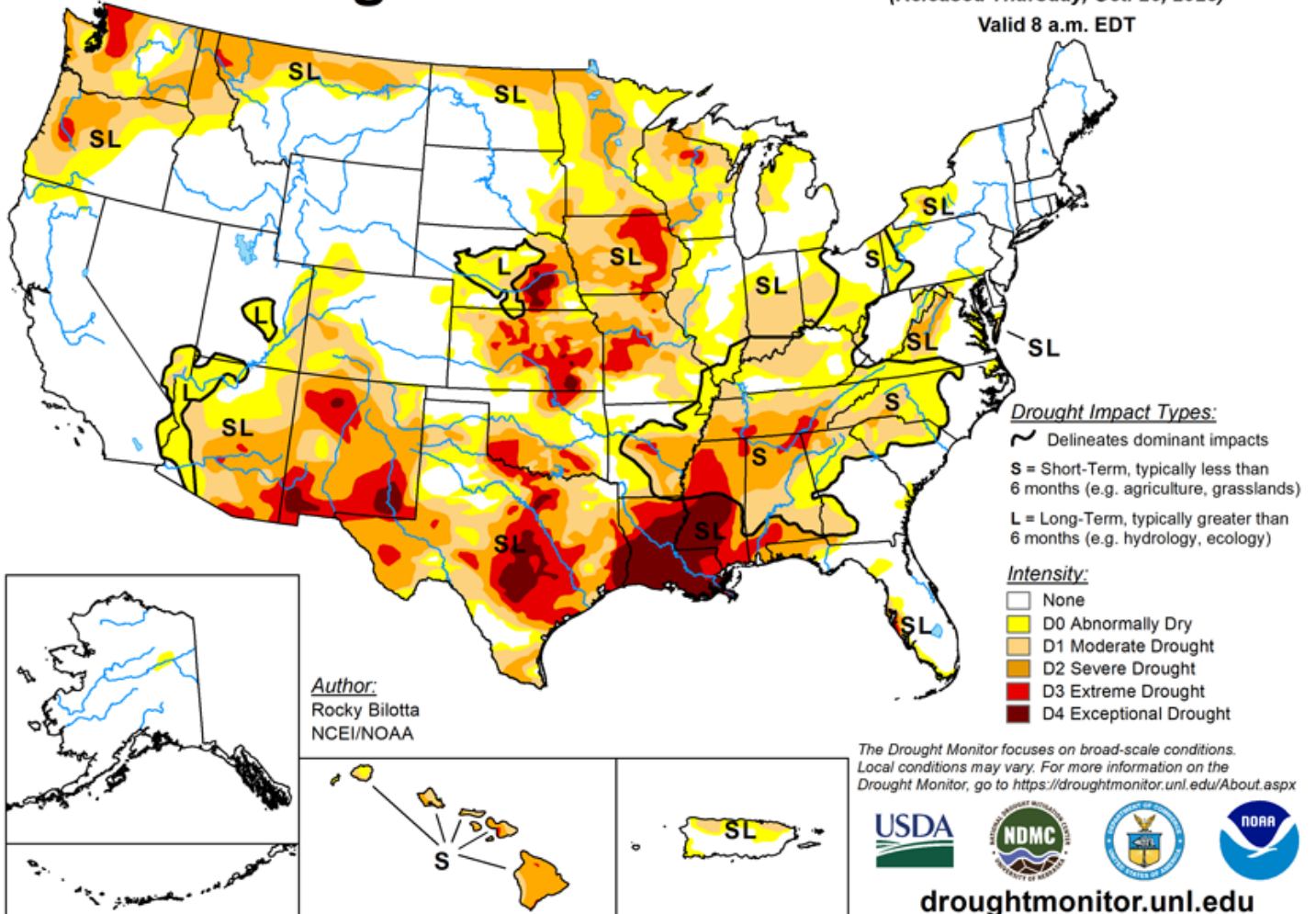
U.S. states are experiencing Moderate Drought (D1) or worse this week.

- No change since last week
- ↑ 1 state since last month

# U.S. Drought Monitor

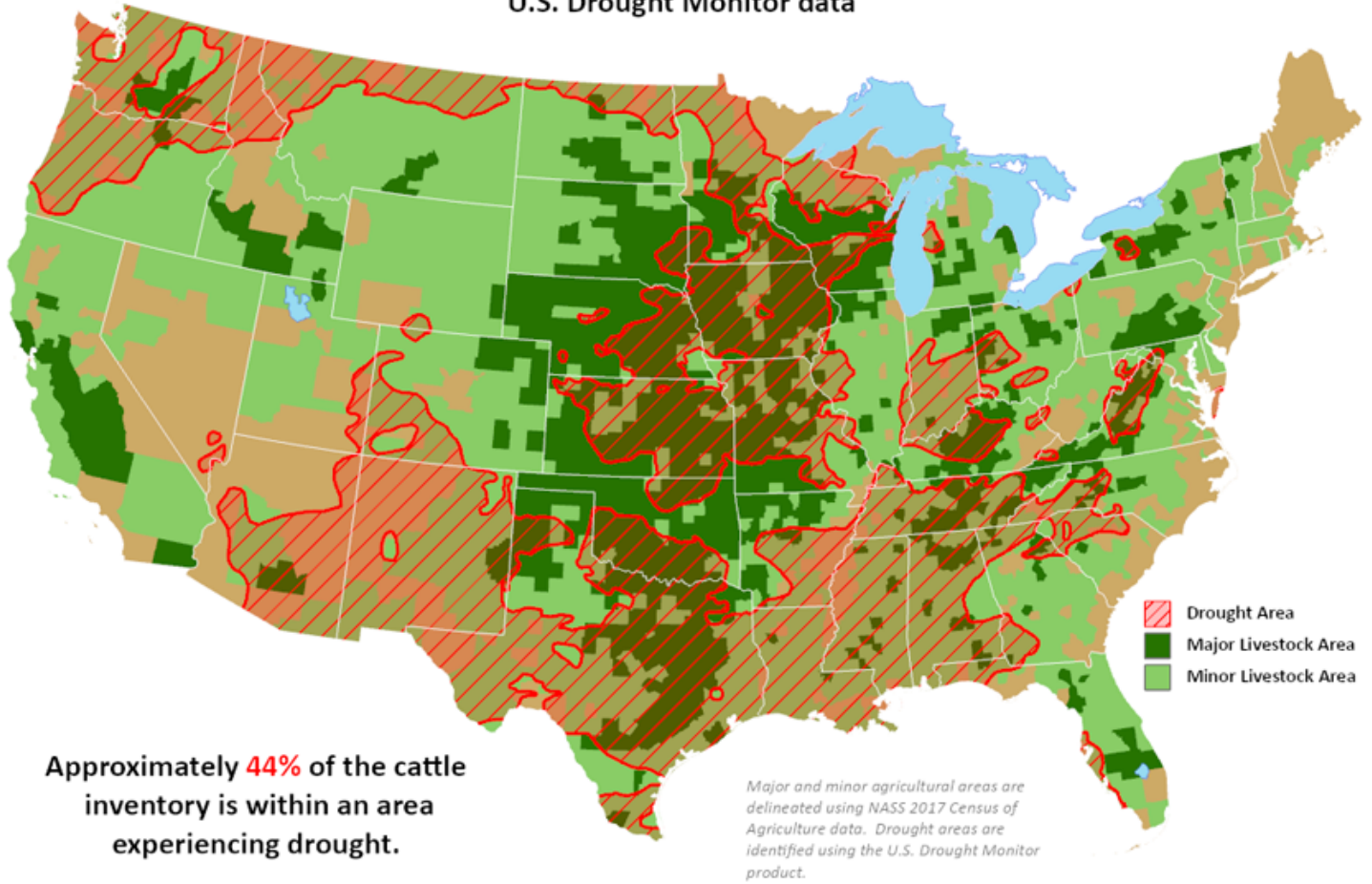
October 24, 2023  
(Released Thursday, Oct. 26, 2023)

Valid 8 a.m. EDT



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

Reflects **October 24, 2023**  
U.S. Drought Monitor data

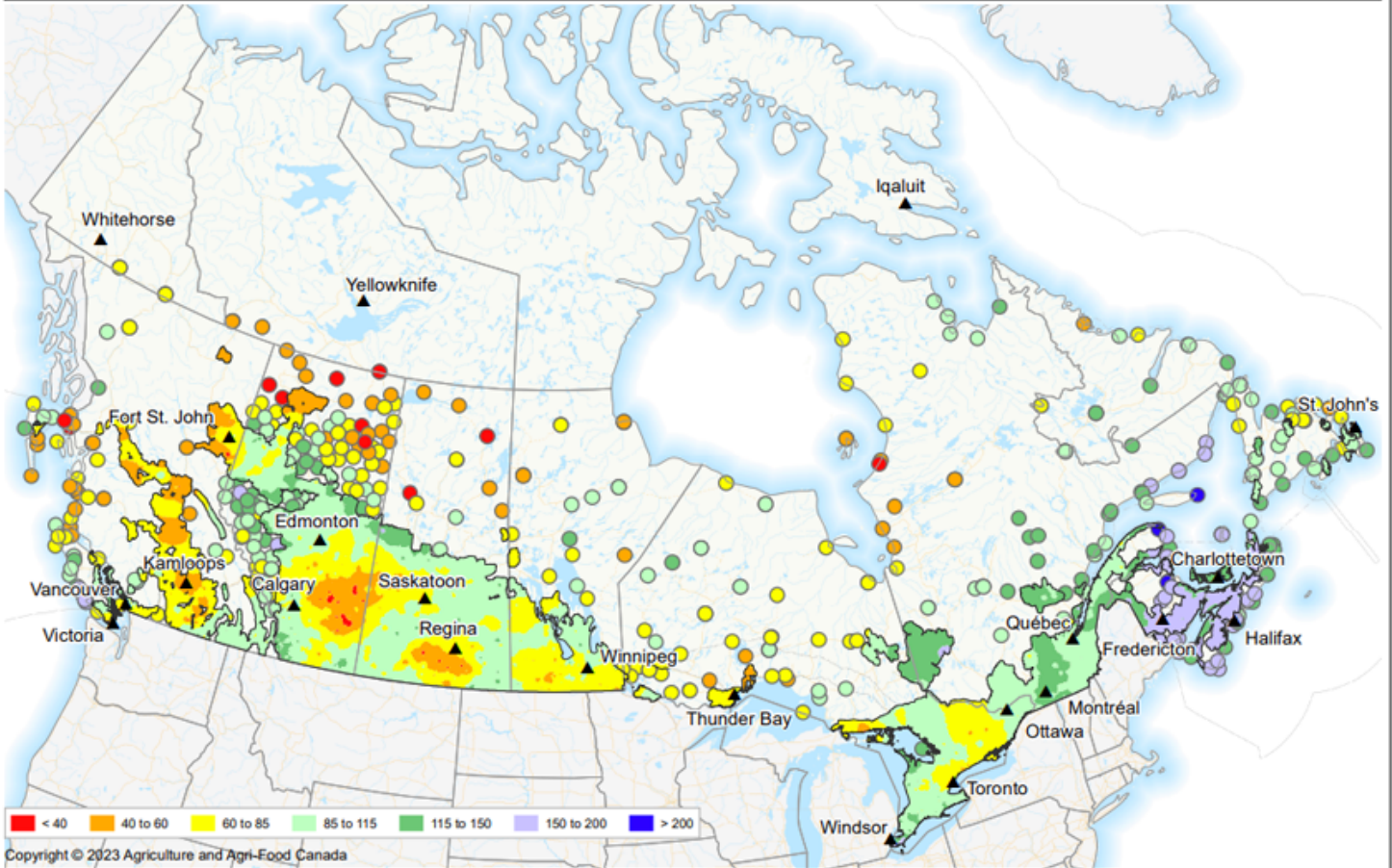


.....  
**Canadian 90-Day Percent of Average Precipitation:**  
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# Percent of Average Precipitation

in past 90 days, as of October 23, 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: 2023-10-24  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

## Looking ahead...

**During the next five days (October 24-28, 2023)**, remnant energy and moisture from Tropical Storm Norma could stream northward to spread heavy rainfall to parts of the southern and central U.S. early to mid-next week, while chances of snow increase in the northern Rockies and into parts of the northern Plains late next week. The Weather Prediction Center has highlighted a slight risk of excessive rainfall for parts of northern Texas and west-central Oklahoma due to potential flash flooding. Well above normal temperatures will spread from the Midwest into the East (15-20 degrees above normal), while daytime maximum temperatures for the northern portions of the Rockies and Plains could be 10-20 degrees below normal.

**The 6-10 day outlook (valid October 28-November 2, 2023)** favors near to above-normal precipitation throughout much of contiguous U.S., and Alaska with below-normal precipitation most likely from the Pacific Northwest to the northern Plains, across much of Hawaii and in parts of southeast Alaska. Increased probabilities for below-normal temperatures are forecast for much of the contiguous U.S. while above-normal temperatures are likely from Louisiana to New England, as well as much of Alaska and Hawaii.

## Precipitation & Temperature Outlooks:

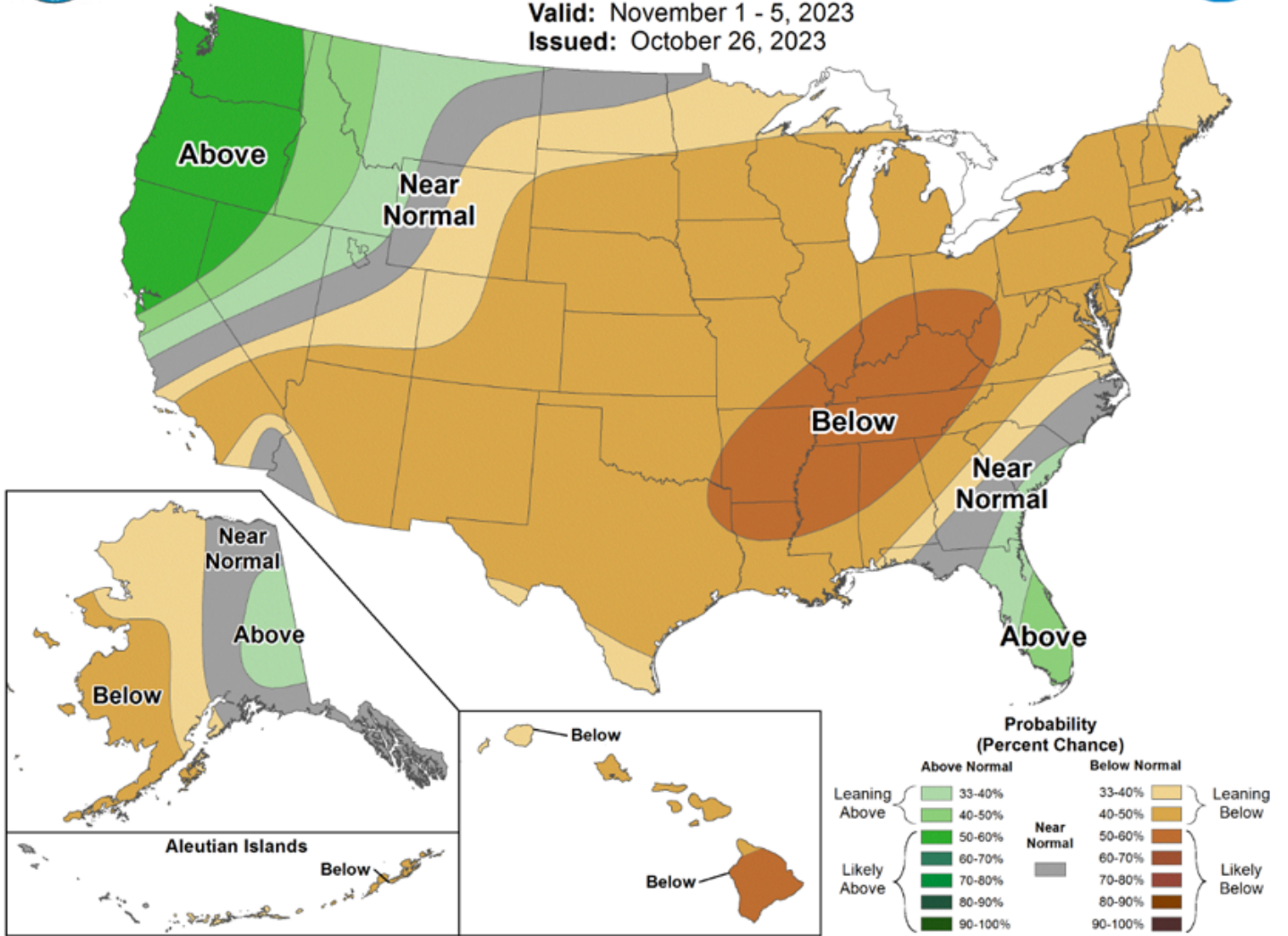


# 6-10 Day Precipitation Outlook



Valid: November 1 - 5, 2023

Issued: October 26, 2023



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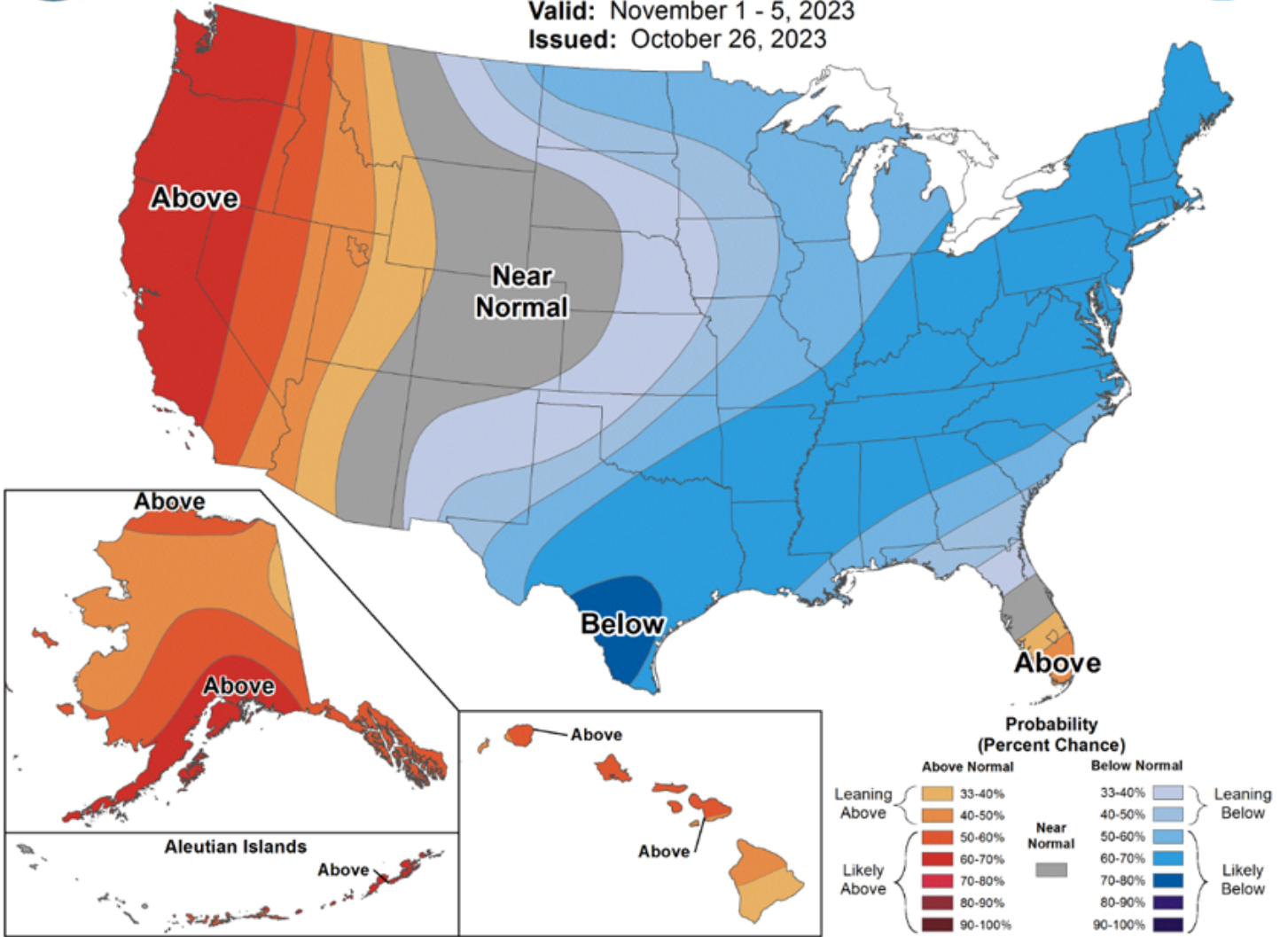




# 6-10 Day Temperature Outlook



Valid: November 1 - 5, 2023  
Issued: October 26, 2023



Corn Crop Harvested:

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## Corn Harvested – Selected States

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

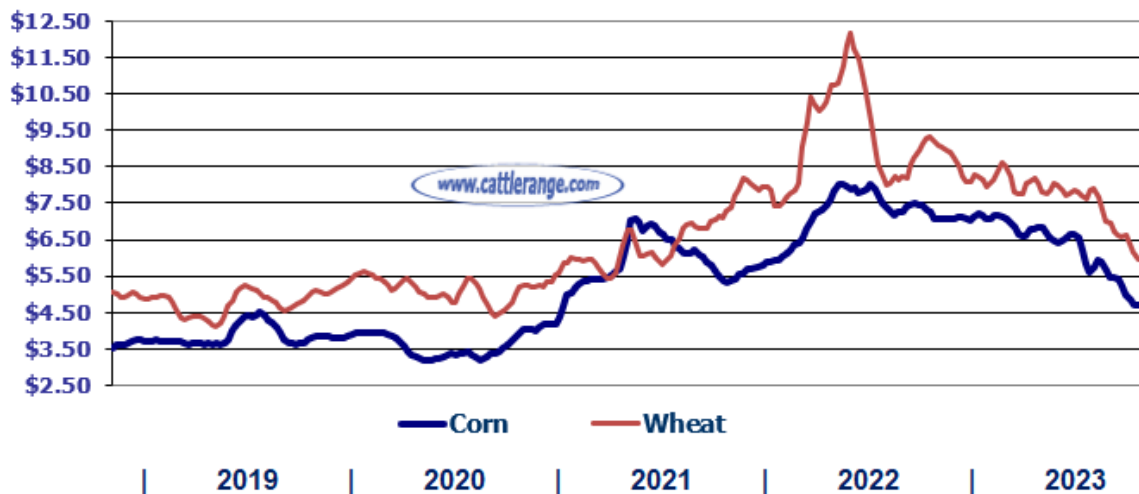
State	Week ending			2018-2022 Average
	October 22, 2022	October 15, 2023	October 22, 2023	
	(percent)	(percent)	(percent)	(percent)
Colorado .....	31	33	45	47
Illinois .....	62	52	70	67
Indiana .....	52	30	42	54
Iowa .....	56	42	62	47
Kansas .....	82	72	82	76
Kentucky .....	84	69	79	84
Michigan .....	29	17	24	30
Minnesota .....	57	45	62	49
Missouri .....	76	65	75	73
Nebraska .....	62	44	62	51
North Carolina .....	94	94	96	94
North Dakota .....	45	27	45	38
Ohio .....	34	17	20	36
Pennsylvania .....	20	16	26	36
South Dakota .....	61	37	48	46
Tennessee .....	93	83	88	91
Texas .....	92	86	89	87
Wisconsin .....	21	14	24	28
18 States .....	59	45	59	54

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## Weekly Grain Market Review:

Grain Prices	10/27/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.70	4.88	4.72	7.07	5.27
Kansas City Wheat	5.68	5.98	5.89	8.90	6.55
Dec Corn Futures	4.8075	4.9550	4.7675	6.8075	5.1044
Dec Wheat Futures	5.7550	5.8600	5.4150	8.2925	6.5570

## 5 Year Moving Average - Corn & Wheat



## Last Week's Corn Trade Data:

**Net sales of 1,351,100 MT** for 2023/2024 were up 53 percent from the previous week and 22 percent from the prior 4-week average. Increases primarily for Mexico (762,400 MT, including 45,000 MT switched from unknown destinations and decreases of 1,800 MT), Colombia (241,900 MT, including decreases of 33,900 MT), Japan (149,400 MT, including 25,400 MT switched from unknown destinations), unknown destinations (97,100 MT), and Costa Rica (64,300 MT), were offset by reductions for Guatemala (6,200 MT) and Canada (2,700 MT). Total net sales of 16,000 MT for 2024/2025 were for Mexico.

**Exports of 483,700 MT**--a marketing-year low--were down 6 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to Mexico (349,800 MT), Colombia (61,500 MT), Japan (25,400 MT), Jamaica (21,000 MT), and Taiwan (8,900 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: 3,150

Last Reported: 1,530

Last Year: 2,225

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers and active internet bidding. Next Auction Date: Nov 3rd Spring Calf Auction.

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

This Week: 9,947

Last Reported: 5,696

Last Year: 8,074

Compared to last Friday: Steer calves from 450 lbs to 499 lbs were 4.00 to 6.00 higher, 500 lbs to 599 lbs were 4.00 to 6.00 lower, 600 lbs to 649 lbs were 5.00 to 6.00 higher, Heifer calves from 400 lbs to 449 lbs were 4.00 to 8.00 higher, 450 lbs to 499 lbs were 2.00 to 4.00 lower, 500 lbs to 549 lbs were 4.00 to 6.00 higher, 750 lbs to 799 lbs were 6.00 to 8.00 higher.

**Lexington Livestock Market - Lexington, NE**

This Week: 2,367

Last Reported: 1,718

Last Year: 2,991

Compared to last week steer calves sold 4.00 to 8.00 lower and heifer calves under 600 lbs sold steady to 8.00 lower. Demand was moderate to good from the buyers in the crowd.

**Torrington Livestock Commission - Torrington WY**

This Week: 2,501

Last Reported: 1,062

Last Year: 2,276

Compared to last week: slaughter cows traded 2.00 to 3.00 lower. Feeder cows traded 4.00 to 7.00 higher. A very large offering this week with a very active market. The heiferette trade continues to trade higher as well.

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

This Week: 1,203

Last Reported: 1,376

Last Year: 1,038

Compared to last week: Steer and heifer calves sold 2.00-3.00 higher. Feeder steers sold 6.00-8.00 lower. Feeder heifers sold steady on limited comparisons. Slaughter cows sold 7.00-9.00 lower while slaughter bulls sold 2.00-3.00 lower. Trade moderate, demand moderate to good.

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

This Week: 1,008

Last Reported: 665

Last Year: 998

Compared with last week, steer calves weighing under 500 lbs steady to 5.00 lower. Steer calves weighing over 500 lbs firm. Heifers steady to 2.00 higher. Trade active, demand good. Supply consisted of steers

and spayed heifers weighing 300-800 lbs. All cattle sold were of Mexican Origin. Next sale is scheduled for October 27th. Supply included: 100% Feeder Cattle (55% Steers, 45% Heifers). Feeder cattle supply over 600 lbs was 4%.

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

This Week: 979

Last Reported: 905

Last Year: 920

Friday's auction was a Special Bred Cow/Pairs sale with several consignments of good quality bred cows 3-6 yrs of age in the second stage selling with good demand, also several packages of pairs mostly 5 yrs to short solid mouth with 150-300 lb calves. Feeder calves were mostly unweaned selling in small groups and singles and not well tested. There was a large offering of slaughter cows were mostly boning and breaking cows selling 3.00-5.00 lower with several premium white cows and lean cows trading steady. Slaughter steers and heifers sold steady to 1.50 lower.

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

This Week: 688

Last Reported: 982

Last Year: 924

Compared to last week, Feeder Steers 3.00-8.00 lower; Feeder Bulls 5.00-10.00 higher; Feeder Heifers under 600 lbs. steady to 5.00 higher, over 600 lbs. 3.00-7.00 lower; Slaughter Cows 2.00-4.00 lower with lean cows being as much as 10.00 lower; Slaughter Bulls steady to 2.00 lower.

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

This Week: 1,033

Last Reported: 946

Last Year: 989

Slaughter cattle were steady this week compared to last week . Feeder cattle were 4.00 to 6.00 lower this week compared to last week. Demand was moderate ; market activity and buyer interest were moderate . Offerings were moderate with quality average.

### **Monday Auctions:**

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

This Week: 1,813

Last Reported: 4,834

Last Year: 5,148

Compared to last week: In a lighter offering, steer and heifer calves sold with lower to much lower undertones. Yearling feeder steers 5.00 to 10.00 lower, instances sharply lower, heifers sold with lower to much lower undertones. Demand for calves was light to moderate, overall quality not near as attractive and fewer buyers on the seats as farmer feeders are busy in the field trying to finish corn harvest. Demand for yearlings only moderate.

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

This Week: 2,810

Last Reported: 1,945

Last Year: 2,000

Compared to last week steers under 500 lbs and over 600 lbs sold sharply lower on the day. Steers from 500 to 600 lbs sold 1.00 to 6.00 lower. Most weights of heifers sold 10.00 to 15.00 lower except 400-450 lbs sold 3.00 lower. Demand was moderate to good.:

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

This Week: 2,403

Last Reported: 2,008

Last Year: 1,110

Compared to last week, steer calves sold sharply lower on all weights. Feeder steers were 15.00-16.00 lower. Heifer calves 400-500 lbs sold 11.00-14.00 lower and 500-600 lbs were 19.00-22.00 lower. Feeder heifers had insufficient numbers last week for comparison. Trade and demand were moderate on a weaker market. Slaughter cows sold 3.00-4.00 lower while slaughter bulls were 2.00-3.00 lower.

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

This Week: 6,600

Last Reported: 6,984

Last Year: 7,938

Compared to last week: Feeder steers and heifers 4.00-8.00 lower some later heifer sales up to 15.00 lower. Demand light to moderate as cattle futures closed sharply lower following a very Bearish Cattle on Feed Report last Friday. Steer calves 2.00-4.00 lower, except few under 500 lbs. long weaned or fancy sold sharply higher. Heifer calves 4.00-10.00 lower. Demand moderate to good for calves.

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

This Week: 4,425

Last Reported: 4,850

Last Year: 4,590

Compared to last week feeder steers sold 8.00-14.00 lower with feeder heifers selling 9.00-16.00 lower. Supply and demand was moderate.

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

This Week: 2,187

Last Reported: 1,841

Last Year: 1,572

Compared to last week, the best test on steer calves was on the 500-600 lb and a few light weight 400 lb steers selling mostly 5.00-15.00 lower, with 6 weights lightly tested, two pot loads of 888-893 lb steers sold 1.50-4.00 lower than last week's pot load of similar weight and quality with two pot loads and a part load of 733-805 lb steers trading with a weak to lower undertone. Feeder heifers weighing 400-500 lbs sold with a sharply lower undertone with overall quality not as attractive as last week, 500-600 lbs sold 5.00-10.00 lower, spots 12.00 lower with most decline on the 550-600 lbs, a pot load of 638 lb heifers sold steady at 259.10 with last week's part load, with over 700 lbs not well tested.

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

This Week: 1,059

Last Reported: 1,259

Last Year: 1,175

Compared to last week, Feeder Steers steady to 7.00 lower with instances of 12.00 lower; Feeder Heifers steady to 5.00 lower with instances of 10.00 lower; Feeder Bulls 5.00-10.00 lower; Slaughter Cows mostly steady; Slaughter Bulls mostly steady.

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

This Week: 765

Last Reported: 663

Last Year: 1,059

Compared to last week: Feeder steers sold 6.00 to 10.00 lower. Feeder heifers and feeder bulls sold sharply lower on a Average to plain quality offering of mostly bawling calves that was heavily discounted. Demand suffered from unfavorable market conditions. Slaughter cows and bulls sold mostly steady.

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

This Week: 316

Last Reported: 381

Last Year: 364

Compared to last Monday feeder steers 400-450 lbs were steady, while 600-700 lbs steers were sharply higher with good demand. Feeder heifers however were mixed. Good quality light weights under 400 lbs

were sharply higher and 500-600 lbs heifers were 6.00 to 10.00 higher. However 400-500 lbs heifers were 6.00 to 10.00 lower with a good supply and mixed demand. Feeder bulls 350-450 lbs were mostly steady, while 500-600 lbs bulls were sharply lower with moderate demand.

### **Tuesday Auctions:**

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

This Week: 1,243

Last Reported: 1,656

Last Year: 1,579

Compared to last week: Not enough comparable sales on feeder steers and heifers for a market trend but a much lower undertone was noted. Steer and heifer calves traded mostly 5.00 to 10.00 lower. Slaughter cows traded 2.00 to 5.00 lower on a light test. Trading activity was moderate on light to moderate demand.

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

This Week: 4,596

Last Reported: 3,039

Last Year: 4,344

Compared to last Tuesday sale on a calf and yearling special; yearling steers and heifers traded 10.00-15.00 lower, Feeder steers and heifers traded steady with lower undertones noted, 10.00-15.00 lower instances 20.00.

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

This Week: 4,176

Last Reported: 3,692

Last Year: 1,789

Compared to week: Yearling steers were too lightly tested to develop any market trend. Steer calves under 500 lbs sold sharply lower, with most sales 25.00-35.00 lower, steers over 500 lbs sold mostly 15.00-20.00 lower. Yearling heifers sold generally steady in a narrow comparison. Heifer calves under 500 lbs sold sharply lower with most sales 20.00-30.00 lower, heifers over 500 lbs sold mostly 5.00-10.00 lower in a narrow comparison. Quality was mostly average this week with a limited offering of attractive calves seen.

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

This Week: 1,741

Last Reported: 1,373

Last Year: 1,531

Feeder steers in all weight classes sold 8.00 lower. Feeder heifers in all weight classes sold 4.00 to 8.00 lower. Average dressing slaughter cows and bulls sold 2.00 to 6.00 lower.

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

This Week: 1,500

Last Reported: 6,297

Last Year: 5,815

Compared to last week: Steer and heifer calves sold 5.00 to 12.00 lower. Trade activity was moderate on light to moderate demand.

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

This Week: 1,731

Last Reported: 2,003

Last Year: 2,118

Compared to last week, the better tested weights of 400-699 lb. steer and heifer calves sold 15.00-20.00 lower. Demand was moderate on a light supply. Supplies were limited as volatility in the Cattle Futures markets kept many at home, waiting for some stability to return.

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

This Week:

Last Reported:  
Last Year:  
No sale reported

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

This Week: 1,753

Last Reported: 1,779

Last Year: 1,438

Compared to last Tuesday feeder steers mixed with very good demand for weaned 4-weights and hard short yearling 6-weights; however 700- 1000 lb yearling packages 5.00 to 10.00 lower with light demand following Monday's CME bearish trading. Feeder heifers sold uneven with 4-weights 2.00 to 4.00 lower; 500-700 lbs steady; yearling packages 5.00 to 10.00 lower with light demand.

### **Wednesday Auctions:**

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

This Week: 3,894

Last Reported: 2,977

Last Year: 2,376

Compared to last week: a lighter offering of yearlings this week with steers not well tested and best test on heifers 850 to 899 lbs steady to 5.00 lower with instances up to 9.00 lower. Many packages of yearlings this week and fewer loads. Overall quality less attractive than last week with many plain quality yearlings on offer today. Moderate to good demand for yearlings.

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

This Week: 3,390

Last Reported: 4,440

Last Year: 3,095

A limited number of comparable offerings from two weeks ago, with 900 lbs steers trading steady. Demand was good with several buyers and active internet bidding. Cooler weather in the area with light rain showers today.

#### **Huss Platte Valley Auction - Kearney NE**

This Week: 3,001

Last Reported: 2,566

Last Year: 1,601

Compared to last week steer and heifer calves sold sharply lower. About 20 percent of the calves had not received any preconditioning shots. Buyers continue to demand calves with preconditioning shots, but light or thin fleshed calves with just spring shots were not heavily discounted like calves with moderate flesh that had received only spring shots.

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

This Week: 3,912

Last Reported: 6,297

Last Year: 5,815

Compared to last week: Feeder steers and heifers 5.00-12.00 lower. Demand moderate for feeder cattle as the hangover from Monday's meltdown in the cattle futures continues. Cattle futures trading some higher today. Steer and heifer calves sold 5.00 to 12.00 lower.

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

This Week: 2,247

Last Reported: 1,729

Last Year: 1,025

Compared to last week, steer calves 350-500 lbs sold sharply lower and 500-600 lbs were 3.00 - 5.00 lower. Feeder steers 600-650 lbs were 1.00-3.00 lower and 650-700 lbs sold 20 higher while 700-750 lbs

were steady. Heifer calves 350-400 lbs were 23.00 lower and 400-450 lbs sold 23.00 higher while 500-550 lbs were 9.00 lower. Feeder heifers 600-650lbs sold 12.00-16.00 lower and 650-700 lbs sold steady. Heifers 700-750 lbs sold 20.00 higher.

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

This Week: 2,124

Last Reported: 2,254

Last Year: 3,260

Compared to last week, not enough feeder steers and heifers 400 lb to 850 lb for a market test, however a definite lower trend was noted. Demand was moderate. Slaughter cows and bulls sold 5.00 to 7.00 lower.

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

This Week:

Last Reported:

Last Year:

No sale reported this week.

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

This Week: 746

Last Reported: 883

Last Year: 832

Compared to last week, feeder steers sold 15.00 to 20.00 lower and feeder heifers had few weight comparisons but sold with a sharply lower undertone. Demand was moderate on a light supply.

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

This Week: 447

Last Reported: 492

Last Year: 611

Feeder supply not sufficient to establish a market trend. Slaughter cows 1.00-2.00 lower. Feeders are lower around the circuit this week as futures prices suffered big losses following Friday's bearish Cattle on Feed report.

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

This Week:

Last Reported:

Last Year:

No sale reported this week.

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

This Week: 594

Last Reported: 556

Last Year: 886

Compared to last week: Feeder steers and heifers sold mostly steady. Weaned feeders with vaccinations still bringing good premiums. Fleshy bawling and off color feeders still facing big discounts. Slaughter cows sold steady to 3.00 lower. Slaughter bulls sold 2.00 to 4.00 lower.

#### **Thursday Auctions:**

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

This Week: 1,213

Last Reported: 4,289

Last Year: 3,770

Compared to last week: Yearling steers were too lightly tested to develop any market trend. The best test for steer calves was for 550-599 lbs which sold 15.00-20.00 lower. All other steer calf weights were too lightly tested to develop a full market trend, however lower to sharply lower undertones were noticed. Yearling heifers were too lightly tested last week to develop a full market trend, however steady to firm



undertones were noticed. 500-549 lbs heifers offered the best test this week, these calves sold 15.00-20.00 lower in a narrow comparison.

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

This Week: 5,327

Last Reported: 1,920

Last Year: 6,346

Compared to last week: Feeder steers too lightly tested last week to compare with this week's very large offering. A higher undertone was noted on light steers. Heifers 600-850 lbs. sold on an unevenly steady market, other weights not well compared. Demand was good.

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

This Week: 5,340

Last Reported: 3,730

Last Year: 3,940

Compared with last week's auction 450 to 600 lbs steers traded steady to 11.00 lower, heifer offerings 450 to 500 lbs traded 22.00 lower.

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

This Week: 566

Last Reported: 2,229

Last Year: 2,009

Compared to last week: Feeder cattle and calves lower on a limited test due to much needed rainfall. Quality fair to good with fair demand. Slaughter cows and bulls steady to 1.00 higher. A total of 209 cows and bulls sold with 85 percent going to packers.

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

This Week: 2,214

Last Reported: 2,526

Last Year: 2,788

Compared to last week: Feeder steers 10.00 to 15.00 lower. Feeder heifers 5.00 to 10.00 lower. Steer and heifer calves up to 20.00 lower. Demand was moderate to light. Quality was average to plain.

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

This Week: 1,871

Last Reported: 1,544

Last Year: 3,976

Compared to last week, feeder steers 450 lb to 900 lb sold 2.00 to 4.00 lower, however fancy and reputation steers sold steady to 2.00 higher. Not enough feeder heifers 600 lb to 950 lb for a market test, however a lower trend was noted. Heifer calves 450 lb to 600 lb sold steady to 3.00 higher. Unweaned heifer calves sold 10.00 lower. Demand was good on fancy and reputation cattle, otherwise demand was moderate. Slaughter cows and bulls sold 5.00 to 6.00 lower.

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

This Week: 1,564

Last Reported: 2,657

Last Year: 2,369

Compared to last week steers and heifers over 600 lbs sold 5.00 to 10.00 lower. The unweaned cattle are showing up in town, If they are good cattle with shots they are not seeing much discount.

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

This Week: 2,682

Last Reported: 3,830

Last Year: 1,916

Compared to last week: Feeder steers and heifers traded 5.00 to 7.00 lower. Weaned and vaccinated

steer and heifer calves traded 5.00 to 10.00 higher. Larger discounts on unweaned calves with limited shot programs. Slaughter cows and bulls traded 2.00 lower.

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

This Week:

Last Reported:

Last Year:

No sale report.

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

This Week: 638

Last Reported: 608

Last Year: 818

Compared to one week ago, slaughter cows and bulls mostly steady, all feeder classes sharply lower, replacement cows mostly steady.

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

This Week: 1,840

Last Reported: 1,800

Last Year: 1,900

Compared to last Thursday, stocker and feeder cattle steady to weak in a light test. Buyer attendance was light. Slaughter cows 1.00-6.00 higher. Slaughter bulls firm in a light test.

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

This Week: 1,595

Last Reported: 1,706

Last Year: 1,407

Compared to last Thursday: Feeder and yearling steers 8.00-12.00 lower, Feeder and yearling heifers 4.00-6.00 lower, Moderate demand for feeder and yearling classes. Slaughter cows 4.00-6.00 lower, Slaughter bulls steady, Moderate demand for slaughter cows and good demand for slaughter bulls.

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

This Week: 1,360

Last Reported: 1,647

Last Year: 1,710

Compared to last Thursday feeder steers 300-400 lbs were sharply higher, and 450-550 lbs steers were 3.00 to 6.00 higher with good demand. However yearling steers were 8.00 to sharply lower with moderate interest in single head or small group offerings. Feeder heifers were 3.00 lower to sharply lower with heavy discounts on off colored, heavy condition, or bawling calves. Slaughter cows were 3.00 to 5.00 lower with a good supply, while Slaughter bulls were mostly steady 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: 3,745

Last Reported: 7,366

Last Year: 1,848

Compared to last week: Current FOB sales not fully established. Most feeder markets showing a sharply lower undertone this week as cattle futures traded lower much of the week. First major cold front of the season is pushing thru much of the mid-west bringing also some much needed rain to many areas. Supply included: 100% Feeder Cattle (44.6% Steers, 55.4% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent,

with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, OK, TN, TX.

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

This Week: 785

Last Reported: 990

Last Year: 1,794

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Severe drops on the CME Feeder and Live Cattle contracts most of the week caused for limited trades. 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: 504

Last Reported:

Last Year:

### **Missouri Direct Cattle Report**

This Week: 511

Last Reported: 3,604

Last Year: 3,641

Compared to last week: Feeder steers were lightly tested, with comparable sales trading mostly 7.00 lower. No feeder heifers reported. Trading activity was moderate on moderate to light demand as a lot of the feedlots in the region are nearly full or full. 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 KS, LA, TX

### **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: 1,104

Last Reported: 2,670

Last Year: 1,965

Compared to last week: All classes of feeders traded 2.00 to 7.00 lower. Trading activity was moderate on moderate to light demand as a lot of the feedlots in the region are nearly full or full. Supply included: 100% Feeder Cattle (51.5% Steers, 5.9% Dairy Steers, 36.2% Heifers, 6.3% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 755

Last Reported: 997

Last Year: 627

Compared to last week: Comparable trades limited but few were 5.00 lower. Demand light to moderate. Supply included: 100% Feeder Cattle (60.3% Steers, 39.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from OR, UT.

### **Oklahoma Direct Cattle Report**

This Week: 1,627

Last Reported: 2,329

Last Year: 1,523

Compared to last week: Feeder steers and heifers sold sharply lower. Demand light to moderate. Severe drops on the CME Feeder and Live Cattle contracts most of the week caused for limited trades. Supply included: 100% Feeder Cattle (64.5% Steers, 35.5% 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, TX.

### **Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)**

This Week: 1,065

Last Reported: 2,505

Last Year: 1,213

Compared to last week: Current FOB steers and heifers sold 6.00 to 7.00 lower on limited comparable sales. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (65.3% Steers, 34.7% 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 a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AR, FL, LA, MS, TN.

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

This Week: 0

Last Reported: 1,390

Last Year: 11,220

Compared to last week, feeders were not tested. Trade inactive, demand very light.

### **Texas Direct Cattle Report**

This Week: 10,707

Last Reported: 12,090

Last Year: 7,549

Compared to last week: Current FOB steers and heifers sold 6.00 to 10.00 lower. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (46.8% Steers, 0.6% Dairy Steers, 51.9% Heifers, 0.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AR, CO, FL, KY, MS, NM, OK, TX.

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

This Week: 438

Last Reported: 923

Last Year:

No comparable offerings this week for a market comparison. Demand was light this week. With the CME cattle trading sharply lower early in the week feedlots backed off their bids with the producers still wanting the same price in the country. Nebraska feedlots traded cash cattle lower with dressed sales 4.00 lower at 290.00 and a few live sales followings the same trend lower at 183.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from IA, KS.

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