

# The Cattle Range

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

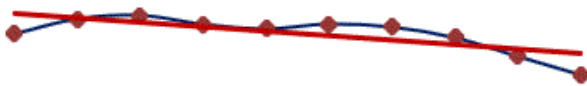
## Weekly Market Summary

For the week ending September 6, 2024

Compared to last week, fed cattle trade in both the Southern Plains and Northern Plains was lower. Feeder cattle and stocker calves were also lower with live cattle and feeder cattle futures closing lower. The dressed beef cutouts were about steady with corn higher.

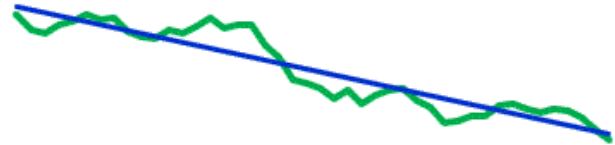
### Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **-1.36%**  
Change from 10 Days Ago: **-3.01%**

60 Day Index Trendline



Change from 60 Days Ago: **-14.88%**  
Change from 60 Day High: **-14.88%**

*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 Southern Plains was 2.00 lower at 181.00 with Northern Plains trade 4.00 lower at 180.00. In the 3 front months, Live Cattle futures closed the week from 2.85 to 3.43 lower. USDA's steer carcass weight data showed weights averaged 931 lbs. this week, compared to 931 lbs. last week and 906 lbs. last year.

S: This Week: 181.00 / Month Ago: 186.00 / Year Ago: 180.00 / 5 Year Avg: 141.08

N: This Week: 180.00 / Month Ago: 193.00 / Year Ago: 182.00 / 5 Year Avg: 144.89

**Feeder Steers:** The national average price for feeder steers was 247.03, 1.92 lower with trade mostly 6.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 6.17 to 7.23 lower. This Week: 247.03 / Month Ago: 258.21 / Year Ago: 250.90 / 5 Year Avg: 177.45

**Stocker Steers:** The national average price for stocker steers was 289.35, 3.81 lower with trade 6.00 lower to 1.00 higher.

This Week: 289.35 / Month Ago: 307.64 / Year Ago: 281.40 / 5 Year Avg: 207.23

**CME Feeder Cattle Index:** 242.18, 0.77 lower than last Friday.

This Week: 242.18 / Month Ago: 249.71 / Year Ago: 249.21 / 5 Year Avg: 175.66

**Boxed Beef Cutout:** The Choice cutout was 0.07 higher at 309.41 and the Select cutout 0.30 higher at 296.12. The Choice/Select spread is at 13.29, 0.23 narrower.

This Week: 309.41 / Month Ago: 312.71 / Year Ago: 312.90 / 5 Year Avg: 271.87

**Cutter Cow Cutout:** 2.51 lower at 291.67.

**Slaughter Cows:** Trade mostly 6 lower to 2.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, September 7th was estimated at 951.8 million lbs. according to the USDA Marketing Service. This was 7.6 percent lower than a week ago and 2.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

**Corn:** Omaha Corn was 0.06 higher at 4.08 with December futures at 4.0625, 0.0525 higher.

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## **Contents:**

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

- [Stock Markets & Economic News](#) ▪ ▪
  - [Weather Outlook](#) ▪
  - [Corn Crop & Pasture Conditions](#) ▪
  - [National Grain Summary](#) ▪
  - [Selected Auction Reports](#) ▪
  - [Direct Sales of Feeder & Stocker Cattle](#) ▪
  - [Weekly Hay Reports](#) ▪
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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.*

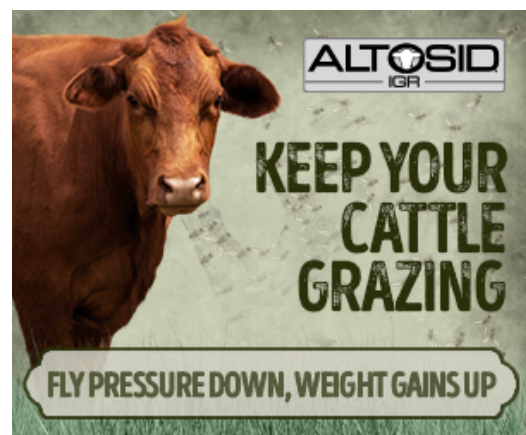
Click your "**Back Button**" to return to the WMS.

- [Weekly Beef, Pork, & Corn Export Highlights](#) ▪
  - [Big Increase in U.S. Cattle Imports](#) ▪
  - [Anthrax Confirmed in Wyoming Cattle and Moose](#) ▪
  - [Cash Cattle Prices Moving Lower as Consumer Demand Slows](#) ▪
  - [Weakening Farm Income Prospects Weigh On Farmer Sentiment](#) ▪
  - [U.S. Manufacturers Still Mired in a Slump](#) ▪
  - [The Impact of Beef x Dairy Calves](#) ▪
- 

[^ Contents](#)

**Market Overview:**

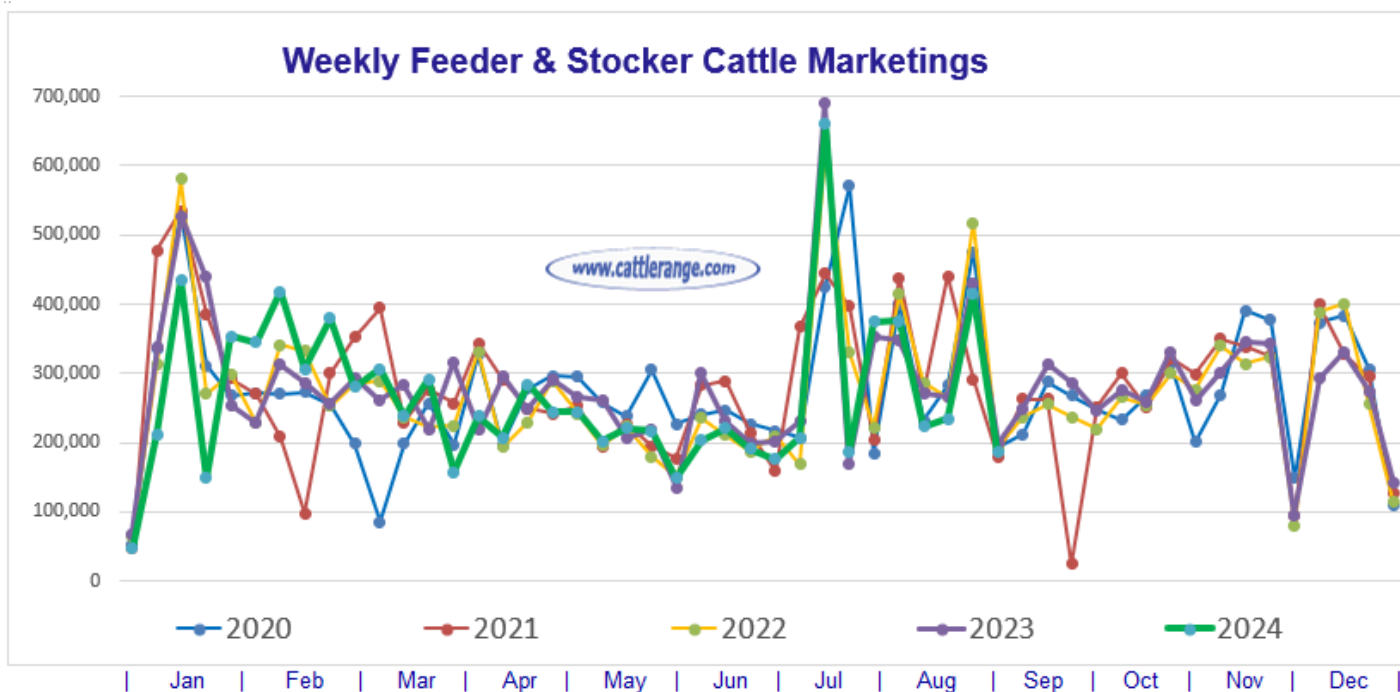
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	242.18	242.95	249.71	249.21	175.66
<b>Live Cattle Futures</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	175.17	178.60	184.25	183.22	140.26
December	174.70	177.55	181.15	187.42	141.33
February	175.40	178.45	179.60	191.70	143.19
<b>Feeder Futures</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	234.30	240.47	246.50	255.35	177.93
October	230.95	237.75	241.60	259.15	180.76
November	228.02	235.25	239.77	260.62	183.40
<b>Fed Cattle</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	181.00	183.00	186.00	180.00	141.08
N. Central	180.00	184.00	193.00	182.00	144.89
<b>Feedyard Closeouts</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(221.89)	(178.46)	(66.68)	193.63	(44.05)
Future (Projected)	(141.64)	(114.88)	(200.33)	(21.05)	(86.73)
<b>Avg. National Prices</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	247.03	248.95	258.21	250.90	177.45
Stocker Steers	289.35	293.16	307.64	281.40	207.23
<b>Boxed Beef Cutout</b>	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	309.41	309.34	312.71	312.90	271.87
Select	296.12	295.82	298.59	286.05	254.26
Spread	13.29	13.52	14.12	26.85	17.60
<b>Cutter Cow Cut-Out</b>	291.67	294.18	293.13	243.78	214.73
<b>Crude Oil Futures</b>	68.12	73.59	76.84	87.51	86.72
<b>Grain Prices</b>	08/30/24	08/30/24	08/09/24	09/08/23	5 Yr. Avg.
Omaha Corn	4.08	4.02	3.97	4.99	5.37
Kansas City Wheat	5.18	5.03	5.04	6.57	6.67
Dec Corn Futures	4.0625	4.0100	3.9500	4.8375	5.1946
Dec Wheat Futures	5.6700	5.5150	5.6575	5.9575	6.7117



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

Data released by USDA on Tuesday, September 3rd for week ending Saturday, August 31st

Week Ending:	8/31/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	135,500	146,200	149,800	172,700	159,800	160,767
Direct Sales	47,400	38,100	46,100	30,300	54,300	43,567
Video/Internet	2,800	230,300	3,400	314,800	77,800	132,000
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>185,700</b>	<b>414,600</b>	<b>199,300</b>	<b>517,800</b>	<b>291,900</b>	<b>336,333</b>
<b>This Week +/-</b>	<b>-</b>	<b>-55.2%</b>	<b>-6.8%</b>	<b>-64.1%</b>	<b>-36.4%</b>	<b>-44.8%</b>



**CME Feeder Cattle Index for 9/5/24: 1 Year Change: -2.15% -- 52 Week Range: 215.33 to 261.99**



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

[^ Contents](#)

**Feeder Steers:**

<b>700 lb. - 800 lb. Steers</b>	<b>09/06/24</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>	264.76	265.30	277.24	265.75	190.58
Iowa	258.13	256.66	271.90	259.95	185.26
Missouri	253.58	256.98	264.78	255.35	182.29
Montana	249.70	254.15	268.82	257.41	184.46
Nebraska	266.43	262.98	281.33	273.32	192.56
Wyoming	252.02	256.51	271.31	259.80	186.11
<b>North Central Avg.</b>	<b>257.44</b>	<b>258.76</b>	<b>272.56</b>	<b>261.93</b>	<b>186.88</b>
Arkansas	244.94	241.45	243.66	239.16	173.03
Colorado	248.98	255.44	267.72	258.73	182.53
Kansas	253.44	256.94	266.45	255.23	182.27
New Mexico	248.76	250.56	261.59	250.81	176.10
Oklahoma	251.43	251.94	263.11	256.72	180.81
Texas	248.92	250.66	251.44	249.17	177.35
<b>South Central Avg.</b>	<b>249.41</b>	<b>251.17</b>	<b>259.00</b>	<b>251.64</b>	<b>178.68</b>
Alabama	233.50	233.97	238.14	235.65	166.82
Florida	223.59	225.05	230.15	234.65	161.76
Georgia	230.55	233.01	239.19	238.61	166.51
Kentucky	239.51	242.10	249.26	244.45	172.02
Louisiana	232.50	230.99	235.25	234.65	166.80
Mississippi	232.93	231.41	235.48	235.17	167.20
Tennessee	237.78	240.24	247.45	242.88	170.80
Virginia	236.62	239.11	246.25	241.78	170.63
<b>Southeast Avg.</b>	<b>233.37</b>	<b>234.49</b>	<b>240.15</b>	<b>238.48</b>	<b>167.82</b>
Arizona	243.54	246.75	256.94	246.50	172.69
California	248.71	251.95	261.22	252.33	177.50
Idaho	249.88	253.13	262.95	253.46	177.74
Nevada	247.87	251.68	261.49	251.77	176.25
Oregon	248.91	252.20	261.93	252.38	177.15
Utah	247.09	251.34	261.08	251.58	176.04
Washington	249.31	252.56	262.35	252.82	177.46
<b>Western Avg.</b>	<b>247.90</b>	<b>251.37</b>	<b>261.14</b>	<b>251.55</b>	<b>176.40</b>
<b>Overall Average</b>	<b>247.03</b>	<b>248.95</b>	<b>258.21</b>	<b>250.90</b>	<b>177.45</b>
<b>This Week +/-</b>	<b>-</b>	<b>-0.8%</b>	<b>-4.3%</b>	<b>-1.5%</b>	<b>39.2%</b>

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**Stocker Steers:**

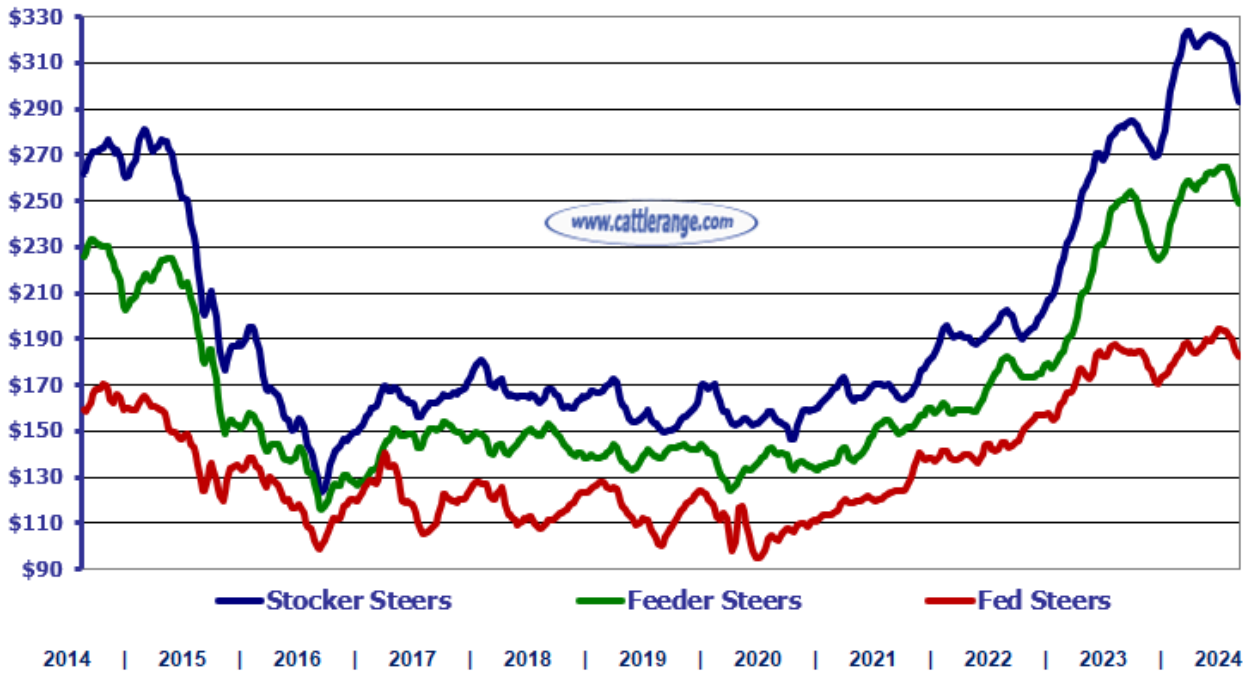
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500 lb. - 600 lb. Steers	09/06/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	300.88	304.50	324.33	298.96	221.47
Iowa	297.70	302.26	322.70	304.78	216.44
Missouri	290.77	296.84	308.34	284.55	212.24
Montana	297.49	304.01	322.40	295.70	216.34
Nebraska	317.15	322.74	342.41	299.39	225.49
Wyoming	300.25	306.83	325.39	288.35	218.31
<b>North Central Avg.</b>	<b>300.71</b>	<b>306.20</b>	<b>324.26</b>	<b>295.29</b>	<b>218.38</b>
Arkansas	283.70	282.45	292.70	276.19	202.39
Colorado	301.57	309.14	327.67	286.71	216.14
Kansas	290.02	295.52	307.54	283.62	211.51
New Mexico	292.46	297.53	312.02	284.92	206.86
Oklahoma	295.54	298.12	312.62	289.12	210.97
Texas	289.51	290.10	295.26	281.11	207.00
<b>South Central Avg.</b>	<b>292.13</b>	<b>295.48</b>	<b>307.97</b>	<b>283.61</b>	<b>209.14</b>
Alabama	270.51	275.03	286.41	257.80	194.92
Florida	259.59	261.61	272.42	254.95	189.32
Georgia	264.17	265.70	282.06	257.07	193.63
Kentucky	275.24	276.80	287.24	264.40	195.78
Louisiana	265.55	265.09	284.42	253.92	193.35
Mississippi	266.82	266.36	285.77	255.13	194.16
Tennessee	273.52	275.06	287.44	262.95	194.60
Virginia	272.20	273.74	285.07	261.39	194.56
<b>Southeast Avg.</b>	<b>268.45</b>	<b>269.92</b>	<b>283.85</b>	<b>258.45</b>	<b>193.79</b>
Arizona	290.88	295.72	310.13	281.80	204.43
California	295.48	299.76	314.28	295.27	208.85
Idaho	298.37	303.67	316.76	288.61	209.13
Nevada	296.77	301.56	314.60	288.55	207.34
Oregon	297.21	302.50	315.54	287.49	208.10
Utah	296.32	301.09	314.11	288.10	207.00
Washington	297.69	302.98	316.04	287.95	208.50
<b>Western Avg.</b>	<b>296.10</b>	<b>301.04</b>	<b>314.49</b>	<b>288.25</b>	<b>207.62</b>
<b>Overall Average</b>	<b>289.35</b>	<b>293.16</b>	<b>307.64</b>	<b>281.40</b>	<b>207.23</b>
<b>This Week +/-</b>	<b>-</b>	<b>-1.3%</b>	<b>-5.9%</b>	<b>2.8%</b>	<b>39.6%</b>

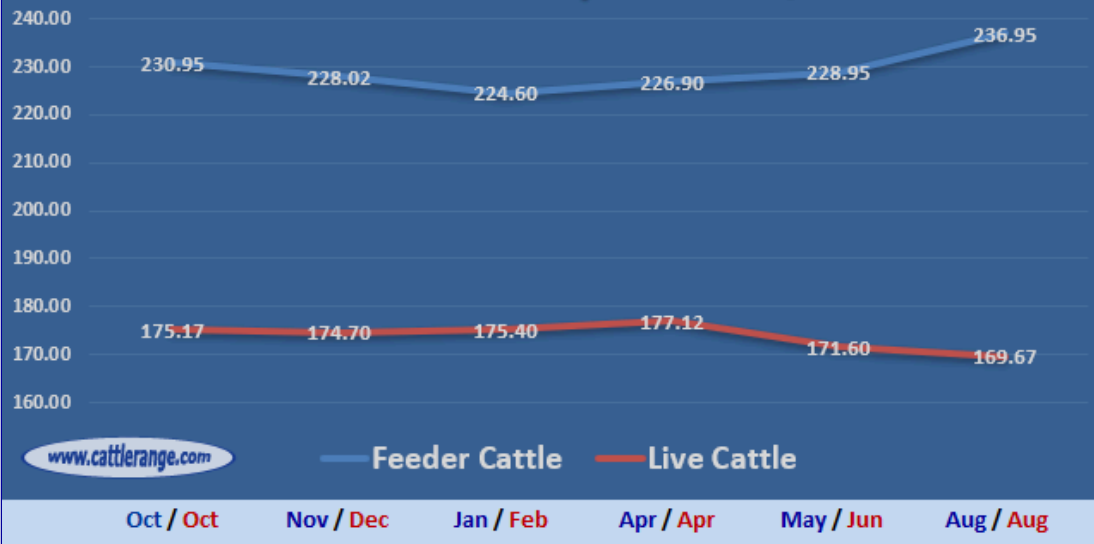
[^ Contents](#)



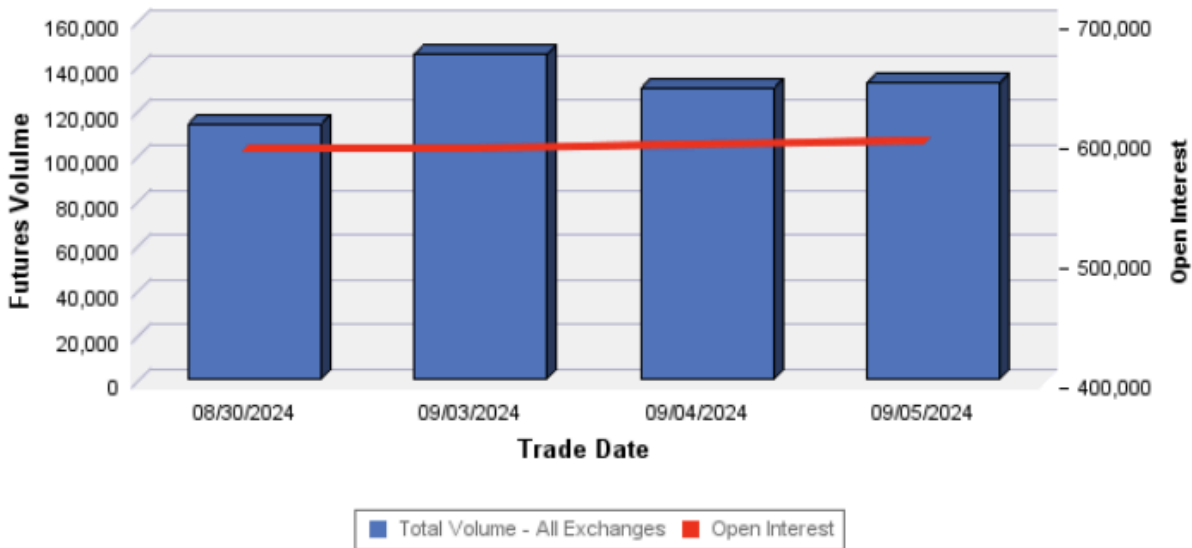
## 10 Year Moving Average... Stocker, Feeder & Fed Steers



## Cattle Futures - September 6, 2024



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



Trade Date	Futures Volume
08/30/2024	113,250
09/03/2024	144,274
09/04/2024	129,312
09/05/2024	131,826

Trade Date	Futures Open Interest
08/30/2024	597,948
09/03/2024	599,038
09/04/2024	601,374
09/05/2024	604,350

### Top Expirations Traded On: 09/05/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP24	2,375	5,346
FDR CATTLE FUT	OCT24	7,322	20,786
FDR CATTLE FUT	NOV24	4,477	10,486
FDR CATTLE FUT	JAN25	2,365	7,361
FDR CATTLE FUT	MAR25	969	3,711
Total Feeder Cattle Futures		18,066	51,055
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	22,060	106,604
LV CATTLE FUT	DEC24	14,766	76,029
LV CATTLE FUT	FEB25	9,057	54,527
LV CATTLE FUT	APR25	4,999	35,026
LV CATTLE FUT	JUN25	2,560	17,005
Total Live Cattle Futures		54,760	298,349
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	25,064	91,254
LEAN HOGS FUT	DEC24	18,737	82,838
LEAN HOGS FUT	FEB25	7,866	37,361
LEAN HOGS FUT	APR25	4,146	24,580
LEAN HOGS FUT	JUN25	2,204	10,500
Total Lean Hog Futures		59,000	254,774
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	0	103
Total Pork Cutout Futures		0	172

**Mexican Feeder Cattle Weekly Import Summary**

Total Crossings				
IMPORTS				
	Current Week (8/26/2024)	Previous Week (8/19/2024)	Current YTD 2024	Previous YTD 2023
<b>Mexico to U.S.</b>	<b>14,746</b>	<b>19,142</b>	<b>942,999</b>	<b>756,222</b>
Feeder Cattle	14,646	18,929	933,533	748,280
Cattle Other	48	122	6,044	4,908
Horses	52	91	3,422	3,034
<b>Total</b>	<b>14,746</b>	<b>19,142</b>	<b>942,999</b>	<b>756,222</b>

Mexico to US Import Report for 9/4/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers not well tested. Trade active, demand good. Supply consisted of steers weighing 300-700 lbs.

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings		
	Current (est) 9/4/2024	Current WTD (est) 9/4/2024
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>1,100</b>	<b>3,300</b>
Douglas	1,100	2,200
Nogales		1,100
<b>Mexico to New Mexico</b>	<b>2,600</b>	<b>5,300</b>
Columbus	1,100	2,200
Santa Teresa	1,500	3,100
<b>Mexico to Texas</b>	<b>1,450</b>	<b>1,900</b>
Colombia Bridge		0
Del Rio	100	100
Eagle Pass		150
Laredo	550	550
Pharr / Hidalgo	300	600
Presidio	500	500
<b>Total:</b>	<b>5,150</b>	<b>10,500</b>

## Alberta Beef Producers:

**Alberta direct cattle sales** this week have seen light trade develop with dressed sales ranging from \$405.00-411.00/cwt delivered, \$3.00/cwt lower than the previous week. Cattle that traded this week were being scheduled for the first half of October delivery. Fed cattle prices have dropped \$10.00/cwt over the past month. Alberta fed prices are trading par with the Ontario market. It would not be surprising if one Western Canadian packer worked this Saturday to make up for the Monday holiday.

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

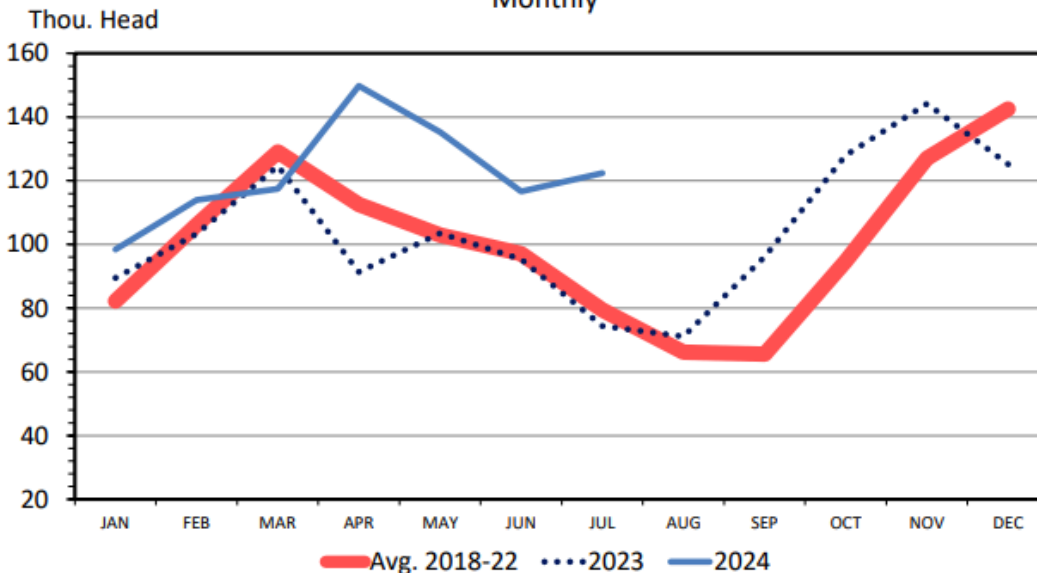


[^ Contents](#)

## Chart of the Week:

### US CATTLE IMPORTS FROM MEXICO

Monthly



Data Source: USDA-ERS & USDA-FAS  
Livestock Marketing Information Center

I-N-03  
08/08/24

[^ Contents](#)

## Photo of the Week:



- [350 Angus Bred Heifers... N. Central OK](#)

[^ Contents](#)

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

**In my opinion**, a large portion of the losses caused by the news of Anthrax outbreak at the end of the week merely accelerated the decline already in place, but did not initiate it. That was done back in February of this year in the futures market when it was believed the agenda would eventually push beef production to even with 2023. It did. The index was just a little slower and topped at the end of July, for which the time frame in between narrowed basis significantly. While there was a mild correction back from the previous selling last week, seemingly it only offered bulls a chance to come up for air. Upon learning of the issues with the Anthrax, bears pushed bulls out and, in most cases, made either a new contract low this week, or new contract low close in the feeder cattle market. Prior to the Anthrax, cattle markets were already in a bear market with multiple comments having been made concerning the current economic status and that potentially weakening. There was some interest in the markets this week with both fats and feeders having gained open interest for the week. When discussing the sun not shining on the same dog's a\*\* all the time, you could not ask for as much of a drastic change as has taken place in the feeder market. What was once the best friend a backgrounder could ever have, has swapped sides to the cattle feeder.

At Friday's close, a cattle feeder had the opportunity to buy this example of a \$226.00 January call and sell the \$216.00 put for an approximate premium of \$3.00 that would produce a maximum purchase price of \$229.00, \$13.18 under Friday's index reading with a minimum purchase price potential at \$219.19, \$23.18 under Friday's index reading. Were the index to decline to the December of '23 low, you would be buying feeder cattle within \$4.00 of that low. These are fully marginable positions with unlimited risk and reward above and below the strike prices. This is an example of a sales solicitation. Now that you can see clearly how the detriment to one entity can become the benefit of the other, and vice versa, it should help you to make more informed decisions going forward on how, when, and where you market and procure

inventory. The days of buying when you want and selling when you want are gone. The industry is weeding out inefficient producers in leaps and bounds. The lateral change in production will continue to solidify further vertical integration with instances like the past couple of months helping to achieve such. Throwing in a little insult to injury is the beef/dairy cross humming in the back ground, with the efficiency of seemingly changing how beef is produced. An unintended consequence of this has been milk prices trading higher. The two revenue streams towards dairies are seemingly making them look very healthy.

Corn, beans and wheat have seemingly had a dead cat bounce. Corn and beans are in a lull for which the great expectations of yield by USDA and private forecasters have yet to be met with real time yields off the combine. Were traders to only focus on the US, I would anticipate a significant sideways range to form with current contract low and this week's high, maybe the range. The Ukraine is experiencing significant drought and South America moisture. I would focus more on outside the US production for clues as to direction and if nothing significant materializes, then the sideways range will most likely extend to the end of the year.

Energy continues to be on the forefront of the economic weakness. New lows again today in crude with diesel fuel reaching a level this week for which I made the recommendation to top off farm tanks or book fall harvest needs. This is a sales solicitation. This is not to say that I think energy is going to trade higher, but another \$.10 to \$.15 lower on the futures may not mean much to you or your fuel provider when booking. Carry has come back in as well, so waiting another month may not get you any cheaper fuel if prices don't move lower by more than the carry. Equities have softened. Imagine how difficult it will be for companies to equal earnings made when consumers were flush with 3.5 trillion dollars of government money strown to the wind. Of course, every company did well. Today though, with the money drying up, I think it will be more than difficult for companies to reach previous earnings, or potentially even expectations. Bonds were higher as evidence of needing a little relief from the rate hikes continues to be noticed. With the massive recalculations of employment being missed by the tune of 818,000, I have no reservation at all in believing that current economic numbers are masking a severe undertow felt by consumers for which evidence of is starting to emerge. I have no doubts we are in uncharted waters.

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

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

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[^ Contents](#)

## **Fed Cattle:**

**As of 3:00 PM Friday** in the Southern Plains, negotiated cash has been mostly inactive on light demand. The most recent market in the Southern Plains was Thursday with live FOB purchases at 181.00. In Nebraska and the Western Cornbelt negotiated cash trade has been slow on light demand. Compared to Thursday in Nebraska live FOB purchases traded 1.00 lower at 180.00. On Thursday was the most recent dressed delivered purchases at 288.00. Compared to Thursday in the Western Cornbelt live FOB purchases mostly steady from 180.00-183.00. The most recent dressed delivered purchases were Thursday from 286.00-288.00.

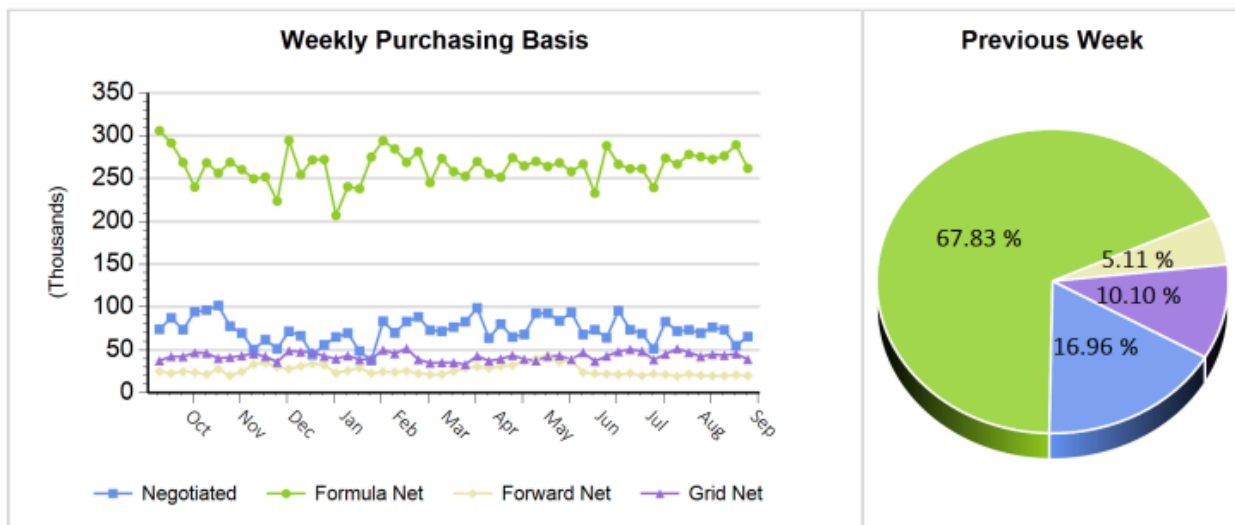
## **5 Area Weekly Fed Cattle Weighted Averages:**

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 9/1/2024

Confirmed: 54,568                      Week Ago: 42,271                      Year ago: 58,422

**Negotiated Cash Sales**

	<b>Head Count</b>	<b>Weight Range</b>	<b>Price Range</b>	<b>Avg Weight</b>	<b>Wtd Avg Price</b>
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	14,294	1,365 * 1,650	181.00 * 187.00	1,500	184.03
65 - 80% Choice	2,431	1,300 * 1,650	182.00 * 184.00	1,435	182.92
35 - 65% Choice	1,135	1,250 * 1,465	182.00 * 183.00	1,352	182.97
0 - 35% Choice		-	-		
Total all grades	17,860	1,250 * 1,650	181.00 * 187.00	1,482	183.81
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	1,844	1,350 * 1,550	183.00 * 189.95	1,465	187.28
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,844	1,350 * 1,550	183.00 * 189.95	1,465	187.28
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	8,606	822 * 1,042	285.00 * 293.00	970	290.45
65 - 80% Choice	1,070	797 * 1,014	288.00 * 292.00	930	289.05
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,676	797 * 1,042	285.00 * 293.00	965	290.29
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	1,037	882 * 977	288.00 * 293.00	962	292.69
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,037	882 * 977	288.00 * 293.00	962	292.69
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	7,029	1,200 * 1,500	181.50 * 185.00	1,344	183.65
65 - 80% Choice	3,715	1,160 * 1,444	182.00 * 183.00	1,267	182.85
35 - 65% Choice	39	1,250 * 1,250	183.00 * 183.00	1,250	183.00



[^ Contents](#)

## This week's Feedyard Closeouts...

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

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

- Placed On Feed 180 days ago = March 10, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$177.14)**

* <b>Cost</b> of 800 lb. steer delivered @ \$248.74 per cwt. + \$15 freight:	\$2,004.92
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$93.93
Interest on feed cost:	\$15.04
<b>Total Cost &amp; Expense:</b>	<b>\$2,755.89</b>
** <b>Sale proceeds:</b> 1,400 lb. steer @ <b>\$181.00</b> per cwt:	<b>\$2,534.00</b>

**This week's Profit/(Loss) per head:** **(\$221.89)**

Profit/(Loss) per head for previous week: **(\$178.46)**

Change from previous week: **-\$43.43**

**Sale price necessary to breakeven:** **\$196.85**

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

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

- Projected Sale Date @ 180 days on feed = March 5, 2025

* <b>Cost</b> of 800 lb. steer delivered @ \$241.47 per cwt. + \$15 freight:	\$1,946.76
Feed Cost for 600 lbs. @ \$0.95 per lb.	\$570.00
Interest on cattle cost for 180 days:	\$91.20

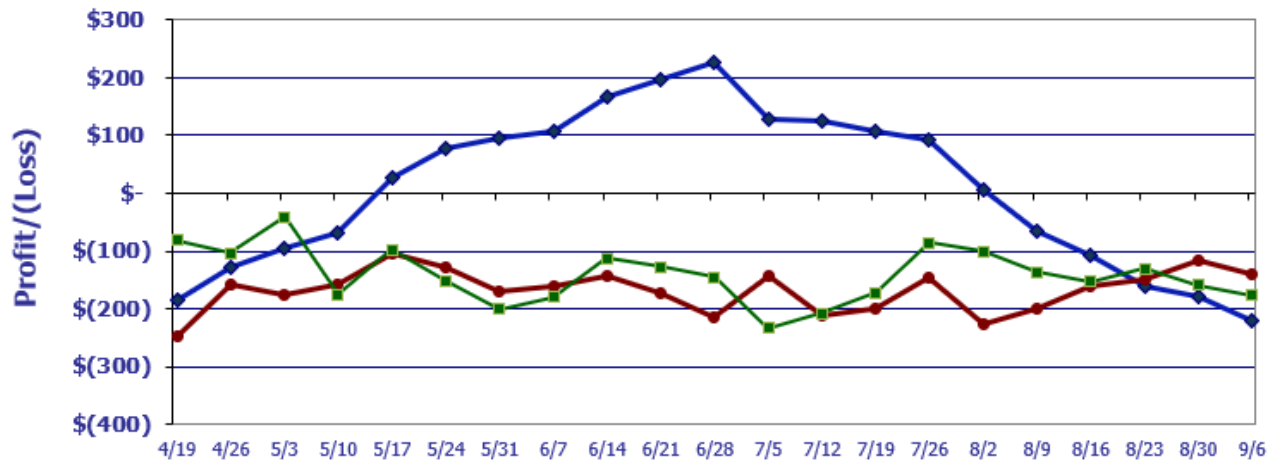


Interest on feed cost:	\$13.35
<b>Total Cost &amp; Expense:</b>	<b>\$2,621.32</b>
<b>** Sale proceeds: 1,400 lb. steer @ \$177.12 per cwt:</b>	<b>\$2,479.68</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$141.64)</b>
Profit/(Loss) per head for previous week:	(\$114.88)
Change from previous week:	-\$26.76
<b>Sale price necessary to breakeven:</b>	<b>\$187.24</b>

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

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

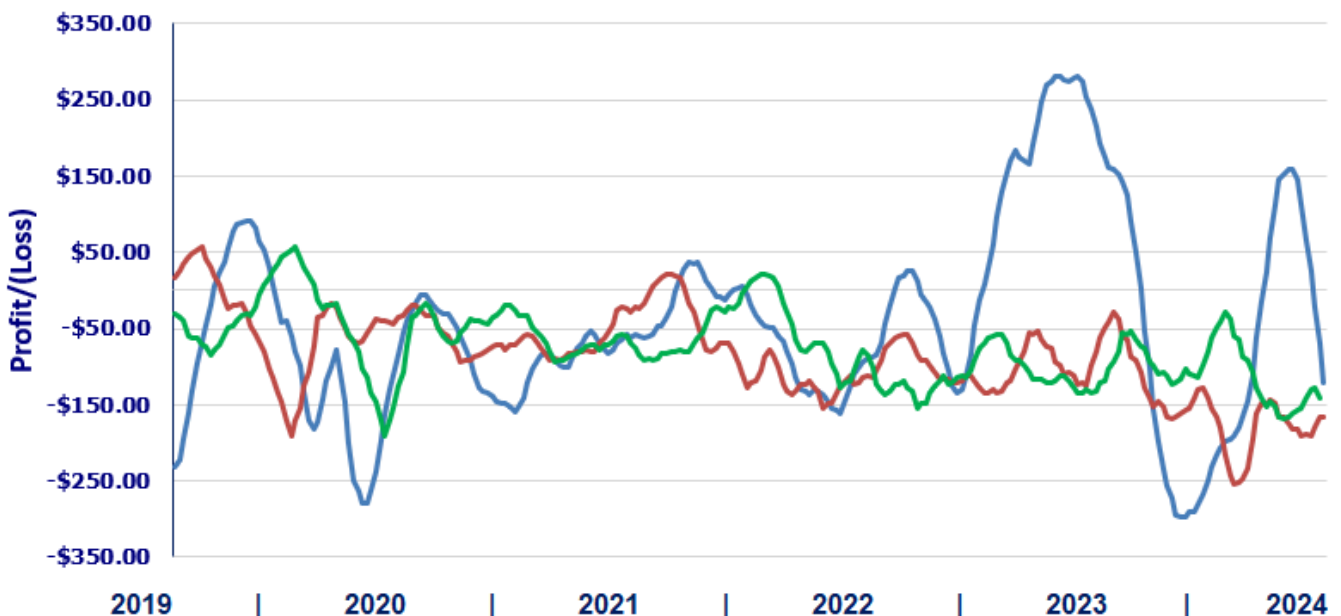
[www.cattlerange.com](http://www.cattlerange.com)



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	<b>(\$221.89)</b>
Projection based on the futures when placed on feed 180 days ago:	<b>(\$177.14)</b>
Projection based on the futures for steers placed on-feed this week:	<b>(\$141.64)</b>

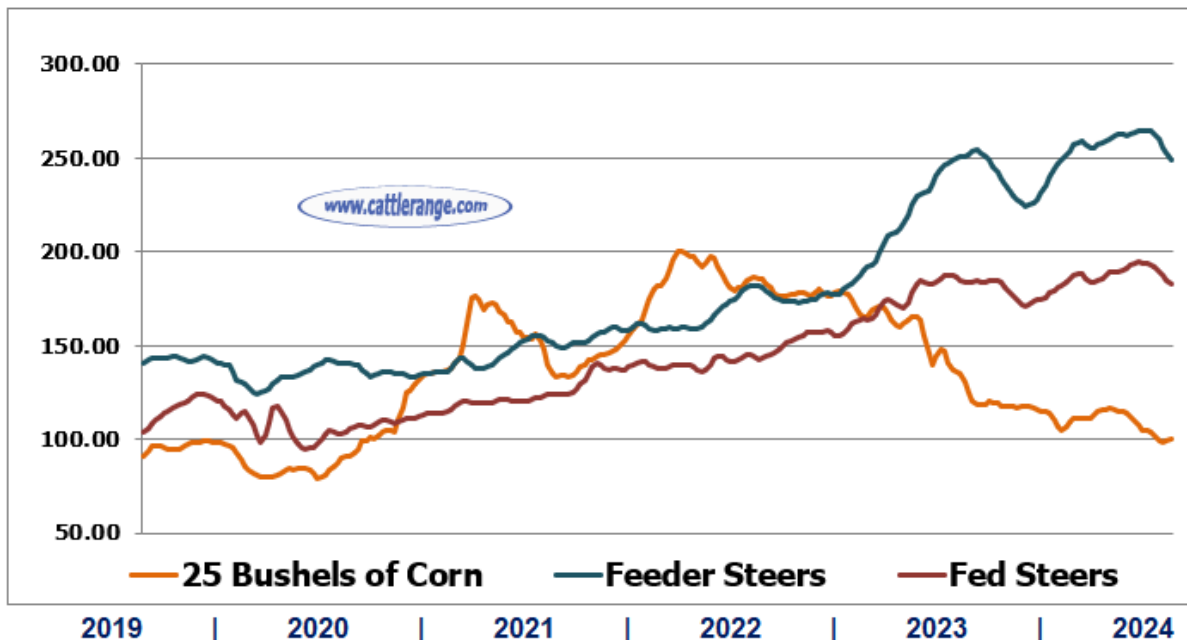
### Feedyard Close-Outs - 5 Year Moving Averages...

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



### Feeder Steers/Corn Correlation: 5 Year Moving Average

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



### Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/5/24 for week ending 8/25/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	310,054	50.9%
Heifers	186,049	30.6%
Dairy Cows	51,517	8.5%
Other Cows	50,380	8.3%
Bulls	10,984	1.8%
<b>Total</b>	<b>608,984</b>	

### Livestock Slaughter under Federal Inspection:

## Daily Slaughter

<u>Fri Sep 6, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,065	4,000	5,000	4,594	146,949	202,594	-27.5%
Cattle	123,000	120,000	124,889	499,000	597,000	511,478	21,400,645	22,322,688	-4.1%
Hogs	482,000	476,000	477,831	1,932,000	2,392,000	1,897,150	87,171,843	86,070,068	1.3%
Sheep	5,000	3,000	4,599	27,000	34,000	31,827	1,291,984	1,238,808	4.3%

<u>Sat Sep 7, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>Prev Week</u>		<u>Last Year</u>	<u>2024</u>	<u>2023</u>	<u>YTD</u>
				<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	157	4,000	5,000	4,751	146,949	202,751	-27.5%
Cattle	43,000	14,000	47,443	542,000	611,000	558,921	21,443,645	22,370,131	-4.1%
Hogs	395,000	37,000	348,197	2,327,000	2,429,000	2,245,347	87,566,843	86,418,265	1.3%
Sheep	0	0	93	27,000	34,000	31,920	1,291,984	1,238,901	4.3%

[^ Contents](#)

### Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 0.07 higher at 309.41 and the Select cutout 0.30 higher at 296.12. The Choice/Select spread is at 13.29, 0.23 narrower.

### USDA Estimated Boxed Beef Cut-out Values - as of 1:30 PM on 9/6/24

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.

	<u>Choice 600-900</u>	<u>Select 600-900</u>
Current Cutout Values:	309.41	296.12
Change from prior day:	(2.10)	(0.66)
Choice/Select spread:	13.29	
Total Load Count (Cuts, Trimmings, Grinds):	135	

### Composite Primal Values

Primal Rib	482.84	439.57
Primal Chuck	273.28	266.86
Primal Round	270.36	273.35
Primal Loin	374.06	341.28
Primal Brisket	249.98	245.15
Primal Short Plate	213.42	213.42
Primal Flank	179.98	182.26

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

<u>Date</u>	<u>Choice</u>	<u>Select</u>	<u>Trim</u>	<u>Grinds</u>	<u>Total</u>	<u>Choice 600-900</u>	<u>Select 600-900</u>
09/05	85	34	4	12	135	311.51	296.78
09/04	99	30	14	26	169	311.60	299.39
09/03	78	16	0	11	105	310.67	300.11
08/30	57	11	14	15	98	309.34	295.82
08/29	127	22	7	14	170	308.66	296.19
Current 5 Day Simple Average:						310.35	297.66

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

Released by USDA Market News Service on 9/5/24 for week ending 8/25/24

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	10.12%	18.18%	6.60%	9.49%	13.43%
Choice	73.14%	68.49%	65.45%	75.41%	76.63%
Select	13.73%	9.76%	25.19%	11.93%	8.28%
Other	3.01%	3.56%	2.76%	3.17%	1.65%

	Nebraska	Kansas	Texas
Prime	9.93%	7.78%	6.61%
Choice	75.20%	76.38%	65.50%
Select	11.13%	12.79%	25.15%
Other	3.74%	3.05%	2.73%

States included in regions are as follows:

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

### Last Week's Trade Data:

#### Beef:

**Net sales of 16,500 MT for 2024 were down 4 percent** from the previous week and 7 percent from the prior 4-week average. Increases were primarily for Japan (7,700 MT, including decreases of 200 MT), Taiwan (2,100 MT), South Korea (1,600 MT, including decreases of 400 MT), Mexico (1,400 MT, including decreases of 100 MT), and China (800 MT, including decreases of 100 MT).

**Exports of 14,900 MT were up 1 percent** from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Japan (3,600 MT), South Korea (3,200 MT), China (1,900 MT), Mexico (1,600 MT), and Taiwan (1,300 MT).

#### Pork:

**Net sales of 20,800 MT for 2024 were down 51 percent** from the previous week and 29 percent from the prior 4-week average. Increases were primarily for Mexico (10,000 MT, including decreases of 300 MT), Colombia (1,900 MT, including decreases of 100 MT), Japan (1,600 MT, including decreases of 200 MT), Australia (1,500 MT), and South Korea (1,400 MT, including decreases of 400 MT).

**Exports of 28,000 MT were down 5 percent** from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Mexico (12,500 MT), Japan (4,300 MT), China (2,300 MT), South Korea (2,000 MT), and Colombia (1,700 MT).

[^ Contents](#)

### USDA National Retail Beef Report:

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

Report Unavailable

**Activity Index: 2 Week Comparison**

[^ Contents](#)

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

**Total red meat production** under Federal inspection for the week ending Saturday, September 7th was estimated at 951.8 million lbs. according to the USDA Marketing Service. This was 7.6 percent lower than a week ago and 2.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

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[^ Contents](#)

### 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.

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### Cattle Bullish/Bearish Consensus: 1 Year Chart

### Cattle Optix

— CATTLE — Cattle Optix (Last = 40)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Sep 5, 2023 To Sep 5, 2024



### Corn Bullish/Bearish Consensus: 1 Year Chart

### Corn Optix

— CORN — Corn Optix (Last = 30)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Sep 5, 2023 To Sep 5, 2024



## 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](#)

[^ Contents](#)

## Stock Markets & Economic News:

### [T. Rowe Price](#)

#### Fewer job openings signal weakening U.S. labor market

The S&P 500 Index suffered its worst weekly drop in 18 months, as worries over an economic slowdown appeared to weigh on sentiment. Information technology shares led the declines, driven in part by a drop in NVIDIA following rumors that it may be the subject of a Justice Department antitrust investigation, which led to a roughly USD 300 billion drop in the chip giant's market capitalization. Energy shares were also especially weak on the back of a decline in oil prices. Conversely, the typically defensive utilities, consumer staples, and real estate sectors held up better.

Some speculated that a factor in the declines may have been investor nervousness over seasonal trading patterns. Historically, September has been one of the worst months for stocks, averaging a 0.7% loss since 1950, while the S&P 500 has declined 4.9%, 9.3%, 4.8%, and 3.9% over the last four years. Trading volumes also picked up as investors returned to the office following the summer vacation season. Markets were closed Monday in observation of the Labor Day holiday.

The week's heavy economic calendar generally surprised on the downside, raising fears that the Federal Reserve had waited too long to ease monetary policy. On Tuesday, the Institute for Supply Management reported that its gauge of U.S. manufacturing activity remained firmly in contraction territory in August, with new orders falling for the third consecutive month.

#### Fewer job openings but higher pay

Wednesday's tally of July job openings from the Labor Department arguably came as an even larger disappointment, with the number of unfilled positions falling to its lowest level (7.67 million) since January 2021. The number of people leaving their jobs voluntarily—often considered a better gauge of the strength of the labor market—ticked higher but off a downwardly revised number in June, which was the lowest since September 2020. On Thursday, payroll processing firm ADP reported its count of private payrolls had increased only 99,000 in August, well below forecasts and the lowest since January 2021.

## U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	40,345.41	-1217.67	7.05%
S&P 500	5,408.42	-239.98	13.39%
Nasdaq Composite	16,690.83	-1022.79	11.19%
S&P MidCap 400	2,939.41	-152.11	5.68%
Russell 2000	2,091.41	-126.22	3.17%

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[^ Contents](#)

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



**25.24%**

of the U.S. and 29.95% of the lower 48 states are in drought this week.

- ↑ 8.0% since last week
- ↑ 49.3% since last month

**152.3 Million**

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

- 0.0% since last week
- ↑ 60.1% since last month

**56.0 Million**

people in the U.S. and 55.4 Million in the lower 48 states are affected by drought this week.

- ↑ 31.6% since last week
- ↑ 25.7% since last month

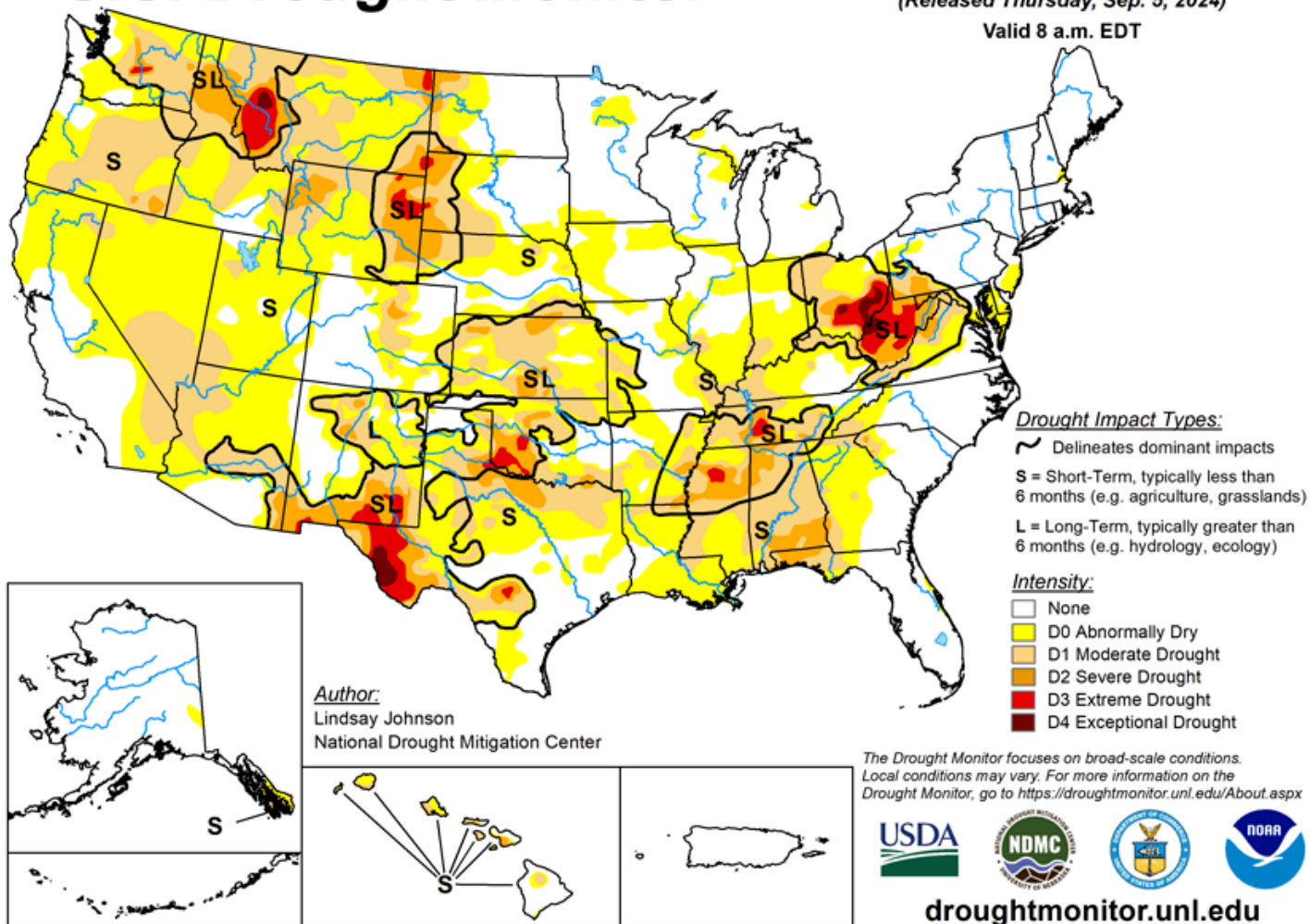
**37**

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

- ↑ 1 state since last week
- ↑ 1 state since last month

# U.S. Drought Monitor

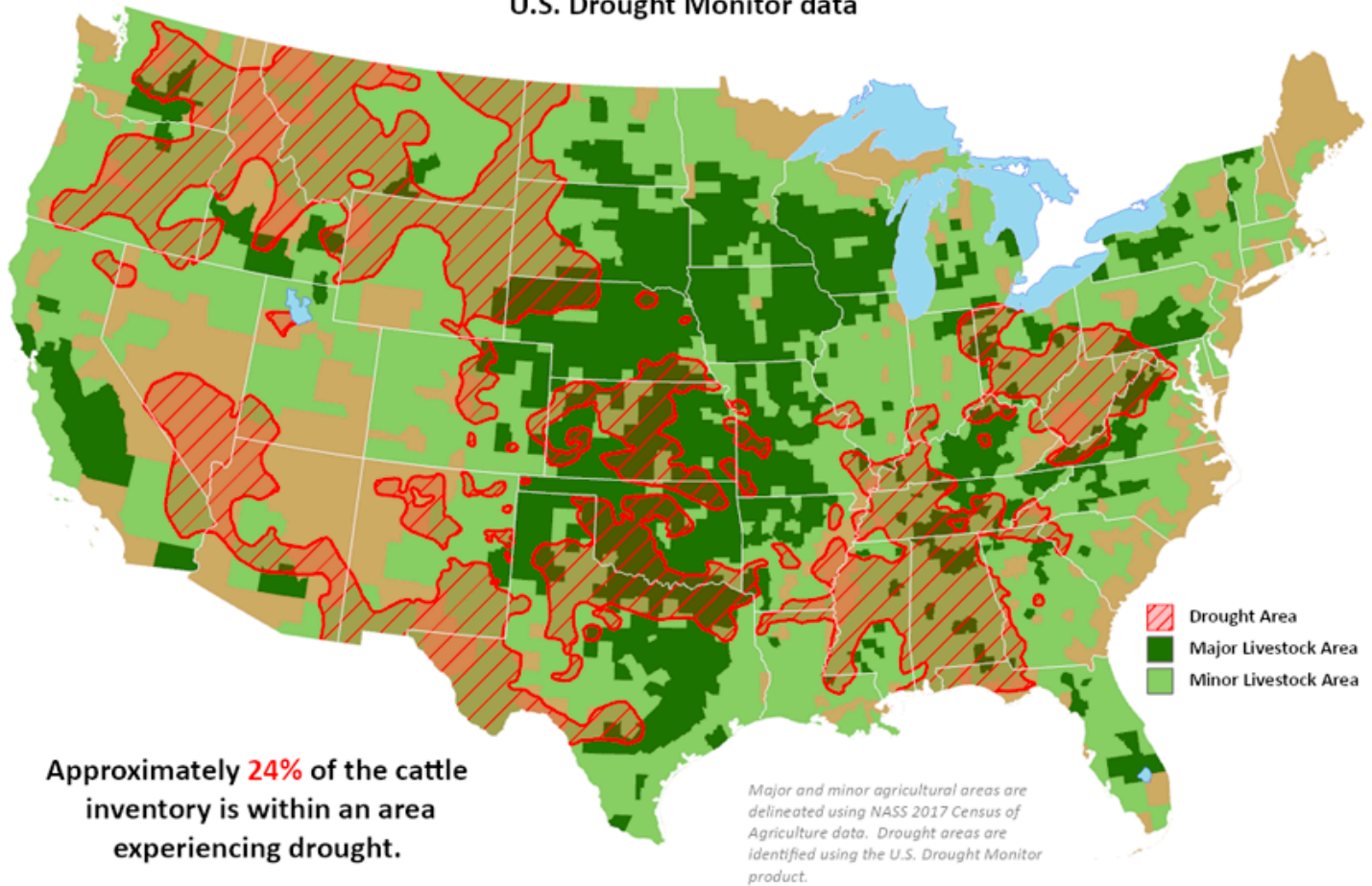
**September 3, 2024**  
(Released Thursday, Sep. 5, 2024)  
Valid 8 a.m. EDT



Author:  
Lindsay Johnson  
National Drought Mitigation Center

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

Reflects **September 3, 2024**  
U.S. Drought Monitor data

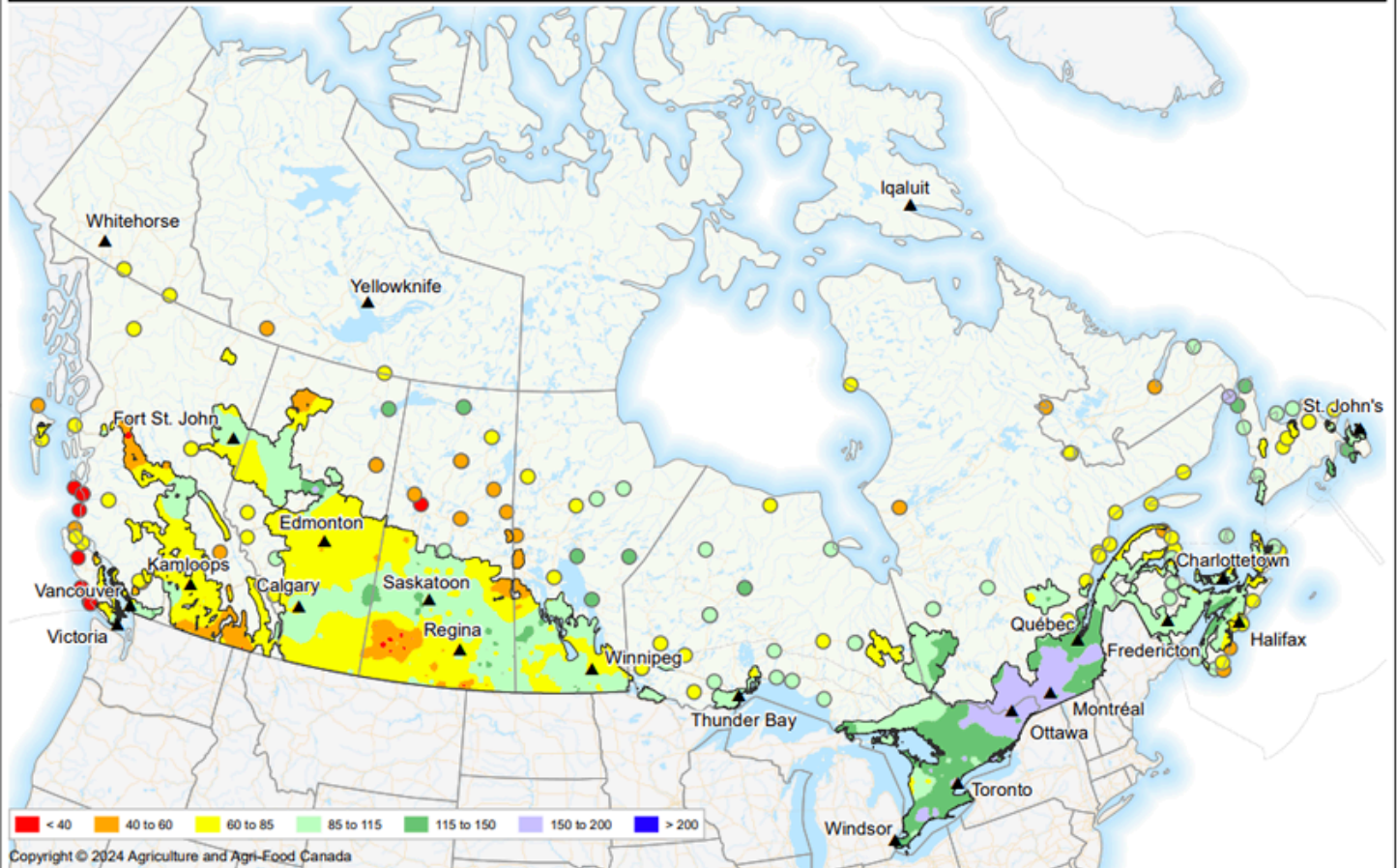


...  
**Canadian 90-Day Percent of Average Precipitation:**  
...



### Percent of Average Precipitation

in past 90 days, as of September 2, 2024



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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: 2024-09-03  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

### Looking ahead...

**Over the next five days (September 4-9)** the West and High Plains are likely to see little to trace amounts of precipitation, except for areas in the higher elevation of the southern Rocky Mountains. There is a better chance for precipitation in the Great Lakes region. There are three tropical waves in the Atlantic, with two having a 40 to 60% chance of developing into a tropical or sub-tropical cyclone within the next seven days. With these tropical waves the Gulf Coast states are likely to see 2 to 3 inches of rain.

**The National Weather Service 6-10 day outlook** heavily favors above-normal temperatures from the north-central Canadian border to Arizona-Mexican border. Surrounding areas to the west and east are leaning towards above-normal temperatures. From western Texas into Maryland the temperatures are expected to be near normal, with slightly increasing probability of cooler temperatures southward. Central and southern Florida are likely to see warmer-than-normal temperatures, along with the northern part of Alaska. The 6-10 day precipitation outlook is similar to the temperature outlook, though slightly shifted to the east. Areas of the northern Midwest are likely to see below-normal precipitation, with probability decreasing into the Rocky Mountains and Appalachian Mountains. There is a stronger probability that the Pacific Northwest and eastern Gulf Coast will see above normal precipitation. Hawaii and Alaska are also leaning toward above-normal precipitation.

### Precipitation & Temperature Outlooks:

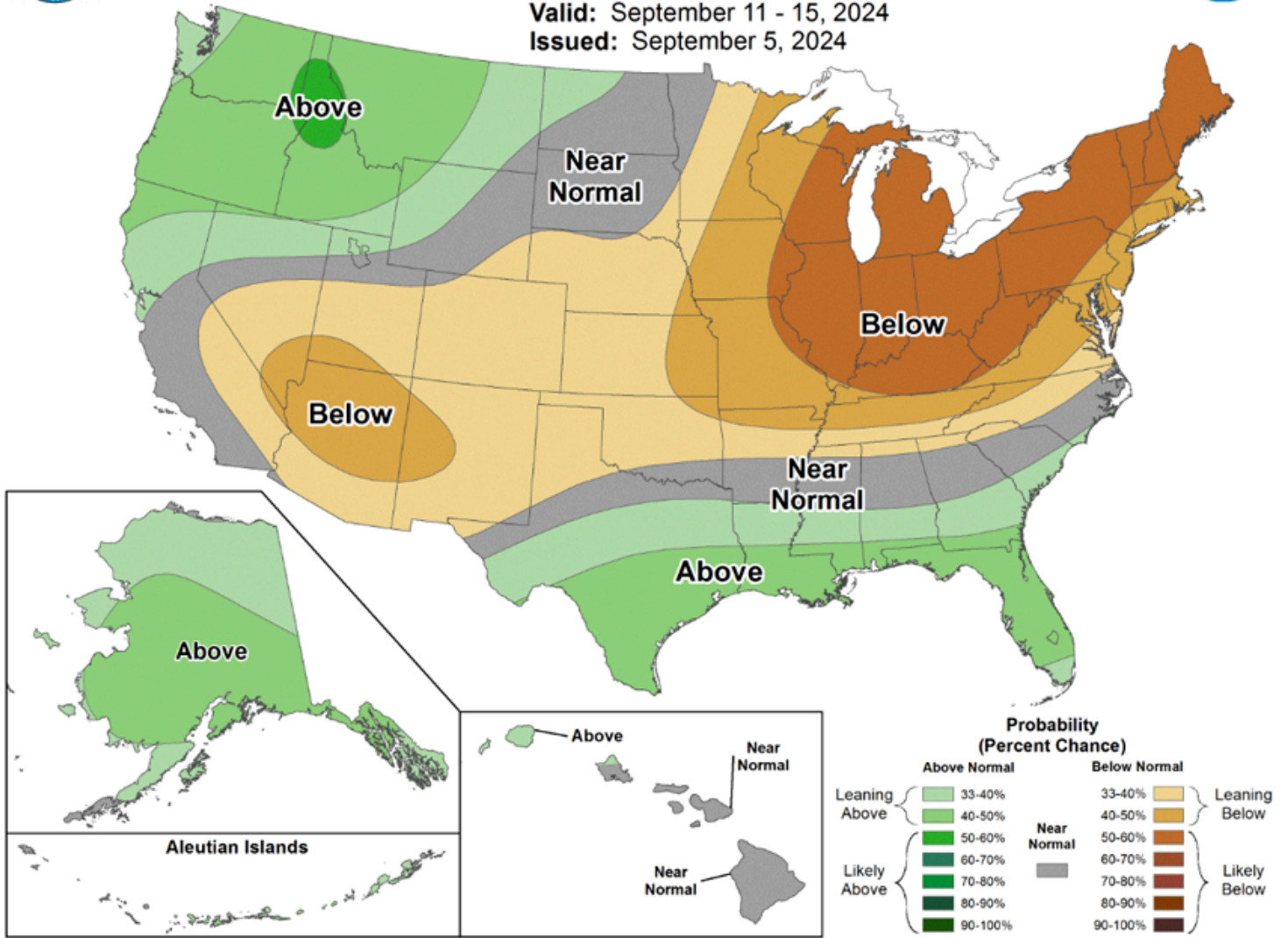


# 6-10 Day Precipitation Outlook



Valid: September 11 - 15, 2024

Issued: September 5, 2024



[^ Contents](#)

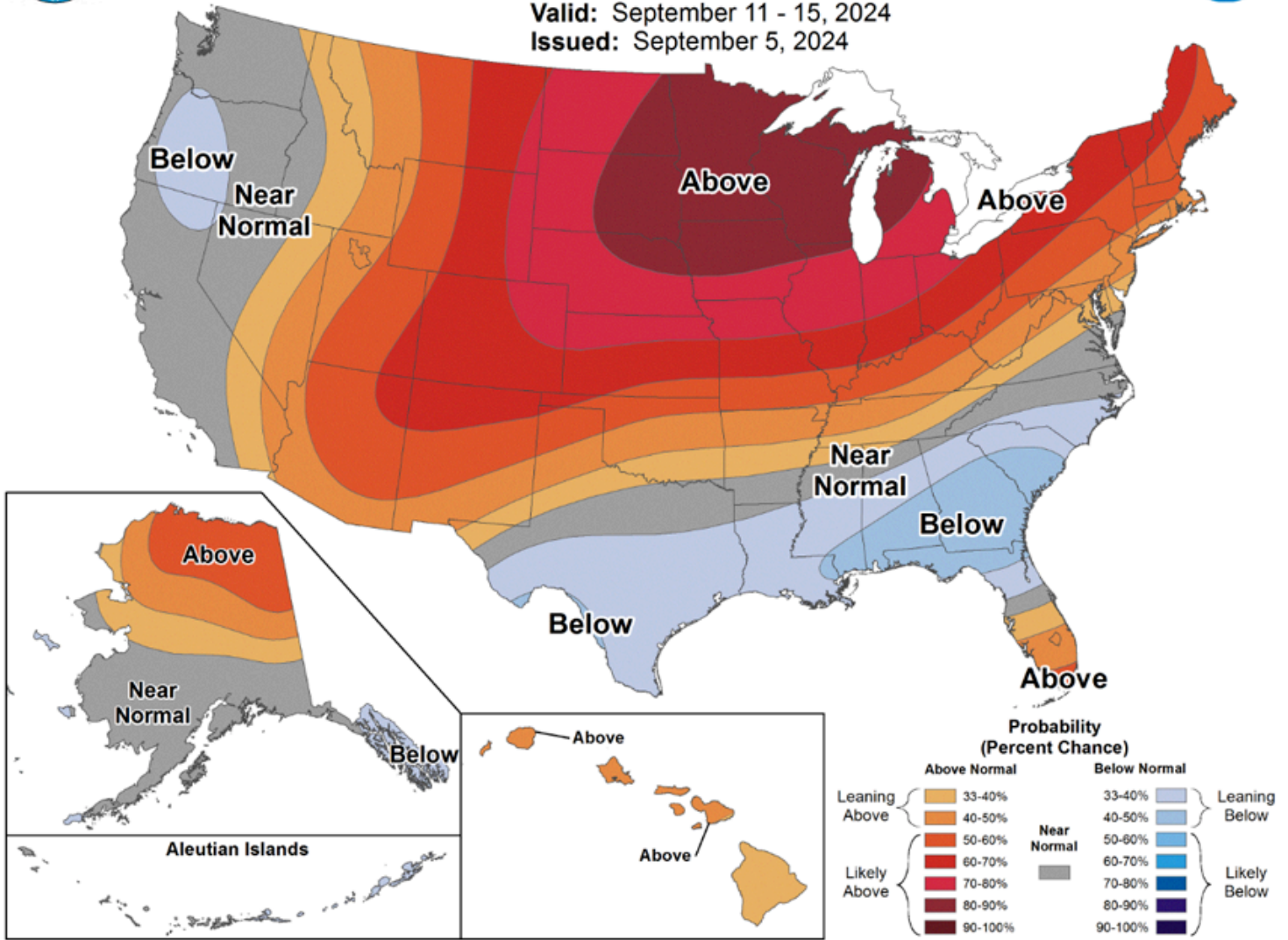


# 6-10 Day Temperature Outlook



Valid: September 11 - 15, 2024

Issued: September 5, 2024



[^ Contents](#)

Corn Crop & Pasture Conditions:

## Corn Condition – Selected States: Week Ending September 1, 2024

[These 18 States planted 92% of the 2023 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado .....	16	19	29	34	2
Illinois .....	3	5	21	54	17
Indiana .....	3	6	23	54	14
Iowa .....	1	4	18	57	20
Kansas .....	8	15	29	37	11
Kentucky .....	2	7	24	55	12
Michigan .....	3	3	27	43	24
Minnesota .....	2	7	28	51	12
Missouri .....	3	4	14	59	20
Nebraska .....	4	8	21	46	21
North Carolina .....	48	28	12	11	1
North Dakota .....	2	7	24	59	8
Ohio .....	16	11	31	36	6
Pennsylvania .....	9	7	23	53	8
South Dakota .....	2	5	24	55	14
Tennessee .....	11	11	34	36	8
Texas .....	9	22	28	33	8
Wisconsin .....	2	7	26	46	19
18 States .....	4	8	23	50	15
Previous week .....	5	8	22	49	16
Previous year .....	6	12	29	44	9

## Pasture and Range Condition – Selected States: Week Ending September 1, 2024

[National pasture and range conditions for selected States are weighted based on pasture acreage and/or livestock inventories]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	9	25	39	26	1
Arizona	30	24	15	12	19
Arkansas	10	22	34	29	5
California	5	15	50	30	-
Colorado	11	19	29	39	2
Connecticut	-	-	20	80	-
Delaware	8	24	38	27	3
Florida	1	3	12	52	32
Georgia	15	25	34	25	1
Idaho	8	30	18	33	11
Illinois	3	8	37	47	5
Indiana	4	11	38	43	4
Iowa	1	5	30	53	11
Kansas	6	13	35	41	5
Kentucky	5	13	36	40	6
Louisiana	-	5	37	57	1
Maine	-	2	12	62	24
Maryland	13	29	31	23	4
Massachusetts	-	-	20	65	15
Michigan	3	10	23	48	16
Minnesota	2	5	19	54	20
Mississippi	12	16	38	31	3
Missouri	-	4	25	61	10
Montana	16	35	42	7	-
Nebraska	10	22	31	26	11
Nevada	30	10	15	25	20
New Hampshire	-	-	2	98	-
New Jersey	-	1	30	69	-
New Mexico	9	38	35	6	12
New York	4	6	24	53	13
North Carolina	1	8	20	69	2
North Dakota	4	10	28	53	5
Ohio	27	26	38	9	-
Oklahoma	14	13	27	43	3
Oregon	39	22	20	16	3
Pennsylvania	8	11	30	45	6
Rhode Island	-	-	20	65	15
South Carolina	7	25	36	29	3
South Dakota	6	25	30	31	8
Tennessee	19	28	36	16	1
Texas	24	34	27	13	2
Utah	-	-	33	66	1
Vermont	-	-	-	25	75
Virginia	12	37	36	15	-
Washington	7	59	18	16	-
West Virginia	42	31	27	-	-
Wisconsin	2	5	32	47	14
Wyoming	28	29	26	17	-
48 States	16	26	30	23	5
Previous week	15	24	31	25	5
Previous year	16	20	28	29	7

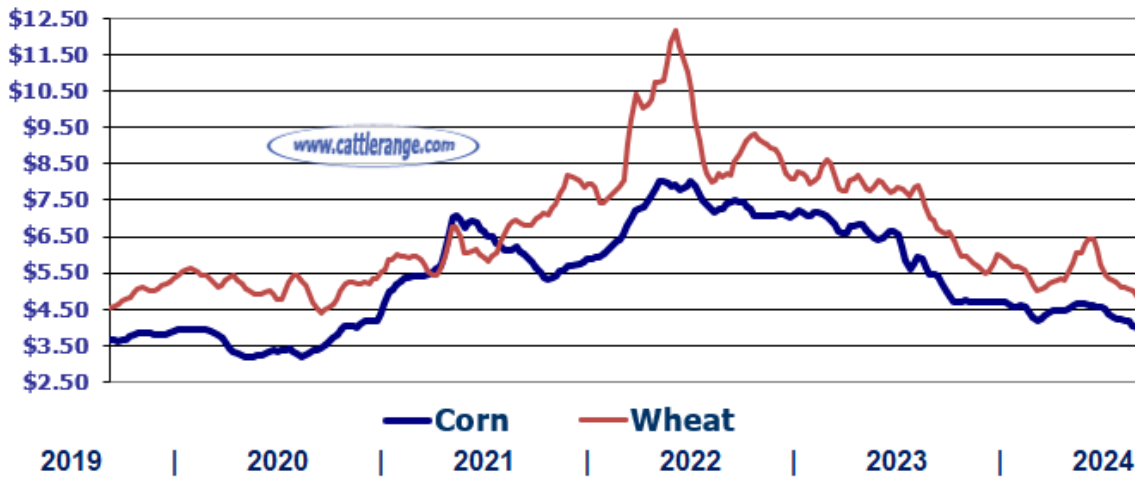
- Represents zero.

[^ Contents](#)

### Weekly Grain Market Review:

Grain Prices	08/30/24	08/30/24	08/09/24	09/08/23	5 Yr. Avg.
Omaha Corn	4.08	4.02	3.97	4.99	5.37
Kansas City Wheat	5.18	5.03	5.04	6.57	6.67
Dec Corn Futures	4.0625	4.0100	3.9500	4.8375	5.1946
Dec Wheat Futures	5.6700	5.5150	5.6575	5.9575	6.7117

## 5 Year Moving Average - Corn & Wheat



### Last Week's Corn Trade Data:

**Net sales reductions of 173,100 MT for 2023/2024--a marketing-year low--**were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Mexico (46,500 MT, including 30,000 MT switched from unknown destinations and decreases of 44,900 MT), Japan (42,000 MT, including 52,100 MT switched from unknown destinations and decreases of 10,200 MT), Colombia (19,600 MT, including 9,000 MT switched from Venezuela and decreases of 22,400 MT), El Salvador (14,000 MT, including 15,000 MT switched from Nicaragua and decreases of 1,000 MT), and Saudi Arabia (5,300 MT), were more than offset by reductions primarily for unknown destinations (229,500 MT), Spain (48,400 MT), Nicaragua (15,000 MT), Venezuela (9,000 MT), and Canada (1,000 MT). Net sales of 1,822,500 MT for 2024/2025 primarily for Mexico (806,000 MT), unknown destinations (475,800 MT), Colombia (207,500 MT), Japan (163,000 MT), and Spain (55,000 MT), were offset by reductions for El Salvador (1,400 MT).

**Exports of 1,061,200 MT were up 1 percent** from the previous week, but down 7 percent from the prior 4-week average. The destinations were primarily to Mexico (506,500 MT), Japan (211,600 MT), Colombia (111,400 MT), Spain (72,600 MT), and Saudi Arabia (65,300 MT).

[^ Contents](#)

**Regional Auction Reports...** [Click Link to view entire report](#)

### Last Friday & Saturday Auctions:

#### Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

No Sale Report

#### Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 3,142

Last Reported: 1,876

Last Year: 3,510

Compared to two weeks ago, best test on steers 1,000 lbs to 1,049 lbs were steady, best test on heifers 850 lbs to 949 lbs were steady to 3.00 higher, other weight classes were to lightly tested to make a market comparison.

#### Lexington Livestock Market - Lexington, NE

This Week: 1,950



Last Reported: 2,565

Last Year: 2,000

Compared to two weeks ago, steers over 900 lbs sold unevenly steady and heifers over 900 lbs sold fully steady. Demand was moderate to good from the buyers in the crowd who were being selective with their bidding and buying.

### **Torrington Livestock Commission - Torrington WY**

This Week: 580

Last Reported: 441

Last Year: 239

Compared to last week; slaughter and feeder cows traded 7.00 to 9.00 lower with the exception of fat cows trading sharply lower. Slaughter bulls followed the same trend at 8.00 lower

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

This Week: 522

Last Reported: 521

Last Year: 292

No Accurate comparison on any class due to no reported sale last week. Trade and demand moderate.

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

This Week:

Last Reported:

Last Year:

No sale report.

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

This Week: 251

Last Reported: 1,401

Last Year: 613

Friday's sale going into the Labor Day weekend and with the extreme heat this week had very light receipts this week. Feeders were not well tested selling in small packages and singles. Slaughter cows on a light test were mostly average and low yielding cows selling mostly 3.00-5.00 lower.

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

This Week:

Last Reported:

Last Year:

Sale barn closed August 30-31,2024

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

This Week: 709

Last Reported: 959

Last Year: 786

Slaughter cattle were 6.00 lower this week compared to last week . Feeder cattle were steady to 5.00 higher this week compared to last week. Demand was moderate ; market activity and buyer interest were moderate . Offerings moderate with quality average.

### **Monday Auctions:**

**No Auctions due to Labor Day holiday.**

### **Tuesday Auctions:**

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

This Week:

Last Reported:

Last Year:

No sale... Next sale 9/10/24

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

This Week: 1,095

Last Reported: 237

Last Year: 363

First yearling sale for fall run with no comparisons available. Slaughter cows instances 6.00 lower, slaughter bulls steady with lower undertones noted on thinner bulls returning to feed, not many feeder cows available to compare for a good market test. Demand moderate.

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

This Week: 757

Last Reported: 1,374

Last Year: 1,815

Trade activity and demand was good. Feeder steers sold 9.00 to 14.00 higher across all weight classes. Feeder heifers under 450lbs sold 9.00 lower. Feeder heifers between 450 and 550lbs sold up to 16.00 lower and feeder heifers over 550lbs sold 8.00 to 19.00 higher. Slaughter cows and bulls sold steady.

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

This Week: 1,500

Last Reported: 4,534

Last Year: 6,691

Compared to last week: Few trades of calves sold steady. Demand moderate.

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

This Week: 310

Last Reported: 557

Last Year: 1,692

Compared to last week: Not enough comparable sales on steers or heifers for a market trend. Trading activity was moderate on moderate buyer demand. Slaughter cows traded mostly steady on a light test.

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

This Week: 2,027

Last Reported: 1,581

Last Year: 2,392

Compared to last week, feeder steers and heifers sold steady to 3.00 higher. Steer and heifers calves under 700 lbs sold steady to 5.00 higher. Demand was good on a light supply. Heifers outnumbered steers with several pot-loads of yearling heifers in the offering.

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

This Week: 1,550

Last Reported: 2,148

Last Year: 2,168

Compared to one week ago: Slaughter cows and bulls no trends available. Replacement cows sold steady. Feeder cattle sold steady to 5.00 higher

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

This Week: 322

Last Reported: 515

Last Year: 472

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

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

This Week: 1,145

Last Reported: 701

Last Year: 1,219

Compared to last Tuesday feeder steers sold steady to 5.00 higher with good demand for weaned calves. Yearling steers sold steady to 3.00 higher with good demand. Feeder heifers sold steady on similar quality with moderate demand. Yearling heifers stronger undertone in a limited comparison.

### **Wednesday Auctions:**

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

This Week: 3,207

Last Reported: 850

Last Year: 962

Too light an offering last week for good comparisons and an accurate price trend, higher undertones noted on steers over 900 lbs. Good to very good demand for a large offering of yearlings today.

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

This Week: 2,540

Last Reported: 3,180

Last Year: 3,565

Compared with two weeks ago, 900 to 1000 lbs steers traded 2.00 to 9.00 higher. Limited number of comparable offerings for heifers with 800 lbs offerings trading 9.00 lower. Demand was good.

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

This Week: 2,418

Last Reported: 3,590

Last Year: 2,886

Compared to the comparable offerings from two weeks ago, steers 850-950 lbs sold steady to 5.00 higher and heifers 750-800 lbs sold steady. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

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

This Week: 6,139

Last Reported: 4,534

Last Year: 6,691

Compared to last week: Feeder steers and heifers sold steady to 2.00 lower. Demand moderate. Few trades of calves sold steady. Demand moderate.

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

This Week: 1,420

Last Reported: 1,798

Last Year: 2,459

Compared to last sale; Steer calves sold steady to 7.00 lower and steer yearlings were steady to 8.00 lower while heifer calves sold 2.00-8.00 lower and feeder heifers were 2.00 lower. Trade was slow with good demand on smaller numbers. Slaughter cows sold steady and slaughter bulls were 6.00 higher.

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

This Week: 2,058

Last Reported: 1,803

Last Year: 1,152

Compared to last week, feeder steers under 700 lbs not well tested, over 700 lbs sold steady to 4.00 lower. Heifers under 700 lbs not well tested, over 700 lbs sold 4.00 lower. Slaughter cows sold 3.00 lower while Bulls sold 2.00 higher.

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

This Week: 2,615

Last Reported: 1,050

Last Year: 1,910

No trend. Trade active with moderate demand for the moderate offerings. A number of load lots offered today.

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

This Week: 1,198

Last Reported: 707

Last Year: 567

Compared to last week, steers and heifers sold mostly 4.00 to 8.00 higher with spots up to 10.00 higher. An attractive offering this week with some groups of long weaned yearlings, and short or unweaned good quality calves. Demand was good on a moderate supply.

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

This Week:

Last Reported:

Last Year:

No sale report.

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

This Week: 1,007

Last Reported: 930

Last Year: 988

Compared to one week ago: Feeder steers sold 6.00 to 8.00 higher, feeder bulls and heifers sold 4.00 to 6.00 higher. Slaughter cows sold 3.00 to 6.00 higher, slaughter bulls sold 5.00 higher. Replacement cows and pairs sold mostly steady.

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

This Week: 1,086

Last Reported: 462

Last Year: 935

Compared to last week: Feeder steers sold steady to 5.00 higher. Feeder heifers under 600lbs sold unevenly steady with feeder heifers over 600 lbs 5.00 higher. Feeder calves preconditioned with shots and favorable body condition still bringing premiums. Good quality offering of feeders in today's sale.

### **Thursday Auctions:**

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

This Week: 1,760

Last Reported: 753

Last Year: 1,611

Compared to last sale: Feeder cattle were too lightly tested last sale to develop any market trend. CME positions continue to see downward pressure and have moved lower since the last reported sale. Feeder prices mirrored the lower movement of feeder contracts. Demand for feeder cattle was mostly moderate for light to moderate offerings. Quality today was mostly average on steers and average to attractive on heifers.

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

This Week: 725

Last Reported: 1,630

Last Year: 2,208

Compared to last week: Feeder steers sold on a undertone of steady to slightly higher. Heifers sold on a undertone of steady. Heifers 900-950 lbs. sold 5.00 lower. Most lots sold in larger groups. Demand was good.

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

This Week: 3,630

Last Reported: 3,905

Last Year: 3,195

Compared with two weeks ago, 700 lbs steers traded 2.00 lower, 850 and 950 lbs steers traded steady and 900 lbs steers traded 7.00 higher. Demand was good.

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

This Week: 2,274

Last Reported: 2,081

Last Year: 1,771

Compared to last week: Steers and heifers steady to lower on a limited comparable test. Quality fair to attractive with moderate demand. Slaughter cows and slaughter bulls mostly steady.

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

This Week: 1,302

Last Reported: 2,033

Last Year: 2,413

Compared to last week: Feeder steers steady to 5.00 lower. Feeder heifers steady to 3.00 higher. Steer and heifer calves mostly steady on a light test. Demand was moderate. Quality was average.

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

This Week: 2,054

Last Reported: 1,669

Last Year: 529

Compared to last week, feeder steers 450 lb to 975 lb sold 4.00 to 7.00 lower, however plainer steers sold up to 15 lower. Feeder heifers 500 lb to 875 lb sold steady to 2.00 lower. Demand was moderate.

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

This Week: 1,250

Last Reported: 3,523

Last Year: 2,778

Lighter run of cattle this week. We have seen most of the grass cattle come to town at this point. 800 to 900 lb steers sold 2.00 to 6.00 lower while 900 to 950 lb grass steers sold 3.00 higher. There were not enough heifers today for a good test. The receipts were light with good demand.

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

This Week: 1,634

Last Reported: 2,039

Last Year: 1,998

Compared to last week: Trade was mostly steady to slightly lower on most classes in spite of a continuing market downturn. Steer and heifer calves were too few to test but feeder steers showed up today, trading steady on active demand. Feeder heifers made less of a showing, trading 4.00 - 10.00 lower on quieter demand. High yielding slaughter cows were steady to slightly higher on light test.

### **Tulia Livestock Auction - Tulia, TX**

This Week: 642

Last Reported: 1,011

Last Year: 1,020

Compared to last week: Steer and heifer calves were unevenly steady. Yearlings not well tested. Demand was moderate. Cooler weather swept across the area this week keeping temperatures in the 80s.

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

This Week: 638

Last Reported: 364

Last Year: 910

Based on very slim comparisons to two weeks ago, steers and heifers sold mostly 3.00 to 8.00 lower. Slaughter cows 3.00 to 4.00 lower.

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

This Week: 2,414

Last Reported: 218

Last Year: 2,152

Compared to last Thursday: Limited Comparison on feeder and yearling classes due to limited supply last week. However Good demand for weaned calves and good demand for yearling loads of steers , Moderate demand for yearling loads heifers. Slaughter cows 6.00-10.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

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

This Week: 2,439

Last Reported: 815

Last Year: 1,907

Compared to last Thursday the feeder market was stronger with a good quality offering that was mostly weaned and yearling cattle. Good quality feeder steers and heifers under 700 lbs were mostly 2.00 to 8.00 higher or greater in a few spots with a good supply. Yearling cattle were 2.00 to 4.00 higher with a large supply and good demand.

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

This Week: 1,800

Last Reported: 1,500

Last Year: 2,000

Compared to last Thursday, stocker and feeder cattle steady. CME feeders cattle futures were down \$2.50 to \$3.50 on the day. Slaughter cows 3.00-5.00 lower. Slaughter Dairy cows 8.00-11.00 lower. Slaughter bulls firm in a light test. Trade active with good demand.

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[^ Contents](#)

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

### **Colorado Direct Cattle Report**

This Week: 1,685

Last Reported: 5,393

Last Year: 3,147

Compared to last week: Not enough Current FOB trades for a trend. Demand moderate. Supply included: 100% Feeder Cattle (20.9% Steers, 79.1% Heifers). Feeder cattle supply over 600 lbs was 77%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, KS, NC, NM.

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

This Week: 1,159

Last Reported: 4,337

Last Year: 1,221

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (86.2% Steers, 13.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

### **Kansas Direct Feeder Cattle Report**

This Week: 3,004

Last Reported: 7,166

Last Year: 4,225

Compared to last week: Feeder steers and heifers traded mostly steady. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (41% Steers, 59% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 20-25 cent slide < 600 lbs. Livestock reported this week originated from AL, CO, KS, NM, OK, TN, TX.

### **Missouri Direct Cattle Report**

This Week: 887

Last Reported: 257

Last Year:

Compared to last week: Not enough Current FOB trades last week for a trend. Demand moderate. 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: 3,044

Last Reported: 1,678

Last Year: 5,205

Compared to last week: Mexican Origin feeder steers and heifers traded mostly steady. Not enough comparable sales on domestic origin cattle for a market trend. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (41.3% Steers, 3.6% Dairy Steers, 51.5% Heifers, 3.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 67%. 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 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 683

Last Reported: 970

Last Year: 2,189

Compared to last week: Not enough current trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (35.6% Steers, 64.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from CA, ID, NV, OR.

### **Oklahoma Direct Cattle Report**

This Week: 2,400

Last Reported: 3,395

Last Year: 1,912

Compared to last week: To few trades of feeder steers and heifers this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (88.4% Steers, 11.6% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK.

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

This Week: 2,589

Last Reported: 1,499

Last Year: 2,831

Compared to last week: Current FOB steers and heifers were mostly steady. Demand was moderate. Supply included: 100% Feeder Cattle (59.3% Steers, 40.7% Heifers). Feeder cattle supply over 600 lbs was 90%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, FL, GA, MS, TN.

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

This Week: 1,480

Last Reported: 1,325

Last Year: 5,990

Compared to last week: Not enough current FOB trades for a test of trends. Demand moderate to good. Supply included: 100% Feeder Cattle (93.9% Dairy Steers, 6.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 5-10 cent slide on calves and a 3-6 cent slide on yearlings. Livestock reported this week originated from CA, KY.

### **Texas Direct Cattle Report**

This Week: 18,193

Last Reported: 21,584

Last Year: 23,805

Compared to last week: Current FOB steers and heifers were unevenly steady. Demand was moderate. A cool front swept through the Texas panhandle keeping temperatures in the 80s. Supply included: 100% Feeder Cattle (53.7% Steers, 2.4% Dairy Steers, 41.9% Heifers, 2% 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. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, CA, CO, FL, GA, KY, MO, MS, NM, OK, TX.

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

This Week: 700

Last Reported: 499

Last Year: 590

No comparable FOB trades for a market comparison. Demand was moderate. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from KS.

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

[^ Contents](#)

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

- [Alabama](#) ▪
- [California](#) ▪
- [Colorado](#) ▪
- [Idaho](#) ▪
- [Iowa](#) ▪
- [Missouri](#) ▪
- [Montana](#) ▪
- [Nebraska](#) ▪
- [New Mexico](#) ▪
- [Oklahoma](#) ▪
- [Oregon](#) ▪
- [South Dakota](#) ▪
- [Texas](#) ▪
- [WA/OR Columbia Basin](#) ▪
- [Wyoming](#) ▪



- [Kansas](#) ■

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[^ Contents](#)

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