The Cattle Range

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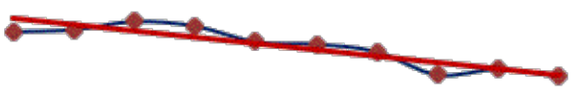
Weekly Market Summary

For the week ending March 17, 2023

For the week, fed cattle in the South traded 1.00 lower with dressed trade in the North also 1.00 lower. Feeder cattle were steady while stocker calves traded 2.00 higher. Both Live Cattle futures and Feeder Cattle futures were lower. Dressed beef cutouts were mixed with grain higher.

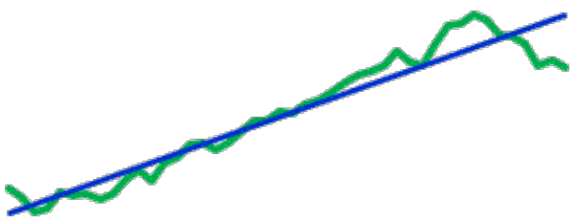
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: -0.61%
Change from 10 Days Ago: -3.86%

60 Day Index Trendline



Change from 60 Days Ago: +11.92%
Change from 60 Day High: -4.76%

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 1.00 lower at 164.00 with Northern trade also 1.00 lower at 264.00 on a dressed basis. In the 3 front months, Live Cattle futures closed from 1.95 to 2.25 lower. USDA's most recent carcass weight data showed weights averaged 899 lbs., 3 lbs. lighter than last week and 20 lbs. lighter than last year.
This Week: 164.00 / Month Ago: 162.00 / Year Ago: 138.00 / 5 Year Avg: 122.55

Feeder Cattle: The national average price for feeder steers @ 191.26, 0.03 lower with trade mostly 2.00 lower to 2.00 higher. In the 3 front months, Feeder Cattle futures closed from 2.62 to 3.62 lower.
This Week: 191.26 / Month Ago: 182.56 / Year Ago: 157.90 / 5 Year Avg: 148.93

Stocker Calves: The national average price for stocker steers @ 234.86, 2.15 higher with trade mostly 2.00 lower to 6.00 higher.
This Week: 234.86 / Month Ago: 221.34 / Year Ago: 191.60 / 5 Year Avg: 171.27

CME Feeder Cattle Index: 187.87, 0.96 lower than last week.
This Week: 187.87 / Month Ago: 182.63 / Year Ago: 154.85 / 5 Year Avg: 148.45

Boxed Beef Cutouts: Choice cutout 1.56 lower at 283.35 and the Select cutout 0.90 higher at 272.44. The Choice/Select spread at 10.91, 2.46 lower.

This Week: 283.35 / Month Ago: 281.04 / Year Ago: 258.16 / 5 Year Avg: 245.76

Cutter Cow Cutout: 6.75 higher at 215.95.

Slaughter Cows: Trade ranged from 5.00 lower to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, March 18, 2023 was estimated at 1062 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.3 percent lower than a week ago and 0.2 percent lower than a year ago. Cumulative meat production for the year to date was 1.7 percent lower compared to the previous year.

Grain: Corn was 0.29 higher @ 6.70 with May futures @ 6.3450, 0.1725 higher. Wheat 0.41 higher at 7.90 and the futures @ 7.1050, up 0.3125.

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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.

- Leading Index signals Trouble for U.S. Economy
- Retail Meat Prices Update
- Consumer Sentiment Falls for first time in Four Months
- National Drought Conditions for Week Ending 3/14/23
- Livestock Antibiotics will require a Veterinary Prescription starting June 11th
- USDA Livestock, Dairy, and Poultry Outlook
- The Beef: Meanwhile Back at the Profit Center
- January Beef Imports 3rd Highest on Record
- Consumer Price Index shows Little Progress on Cooling U.S. inflation
- Weak Beef Exports Raises Concerns

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Weekly Market Overview:

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	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	187.87	188.83	182.63	154.85	148.45

Live Cattle Futures	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	162.32	164.27	163.57	140.50	121.45
June	156.40	158.65	164.65	137.07	122.42
August	156.40	158.45	160.12	137.60	124.04

Feeder Futures	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	188.85	191.47	186.52	157.00	150.30
April	194.65	197.65	190.45	162.32	152.33
May	199.95	203.57	194.35	167.45	154.28

Fed Cattle	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	164.00	165.00	162.00	138.00	122.55
N. Central - Dressed	264.00	265.00	257.00	221.00	196.66

Feedyard Closeout	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	36.07	30.38	(62.68)	(52.40)	(65.19)
Future (Projected)	(164.38)	(149.00)	(121.36)	(122.37)	(59.31)

Avg. National Prices	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	191.26	191.29	182.56	157.90	148.93
Stocker Steers	234.86	232.71	221.34	191.60	171.27

Boxed Beef Cutout	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	283.35	284.91	281.04	258.16	245.76
Select	272.44	271.54	265.89	250.65	230.00
Spread	10.91	13.37	15.15	7.51	15.77

Cutter Cow Cut-Out	215.95	209.20	204.37	230.17	192.09

Crude Oil Futures	66.74	79.68	76.34	104.70	81.71

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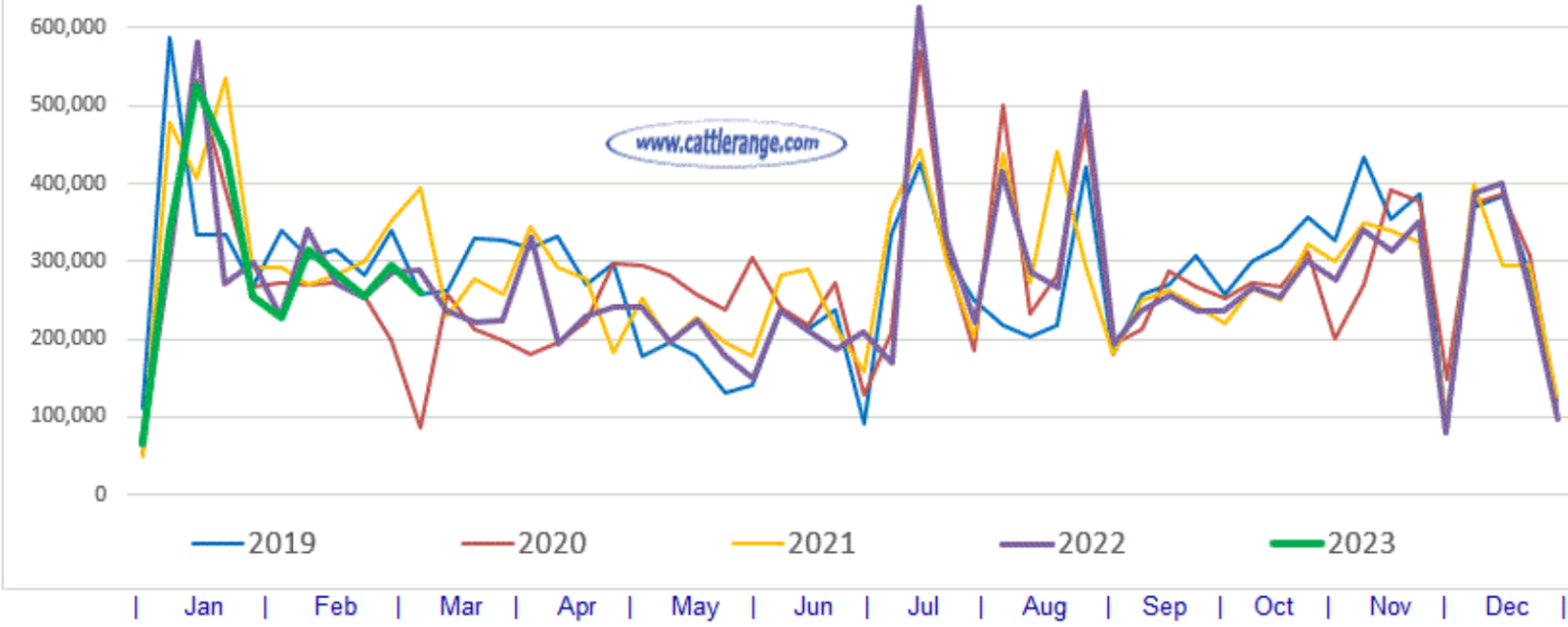
National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, March 13th for week ending Saturday, March 11th

Week Ending:	3/11/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**205,100**	209,200	205,100	303,200	59,000	193,100
Direct Sales	**49,400**	42,300	56,700	58,900	10,200	43,800
Video/Internet	**5,000**	41,800	27,000	31,900	16,500	20,100
www.cattlerange.com						
Total	**259,500**	**293,300**	**288,800**	**394,000**	**85,700**	**257,000**
This Week +/-	**-**	**-11.5%**	**-10.1%**	**-34.1%**	**202.8%**	**1.0%**



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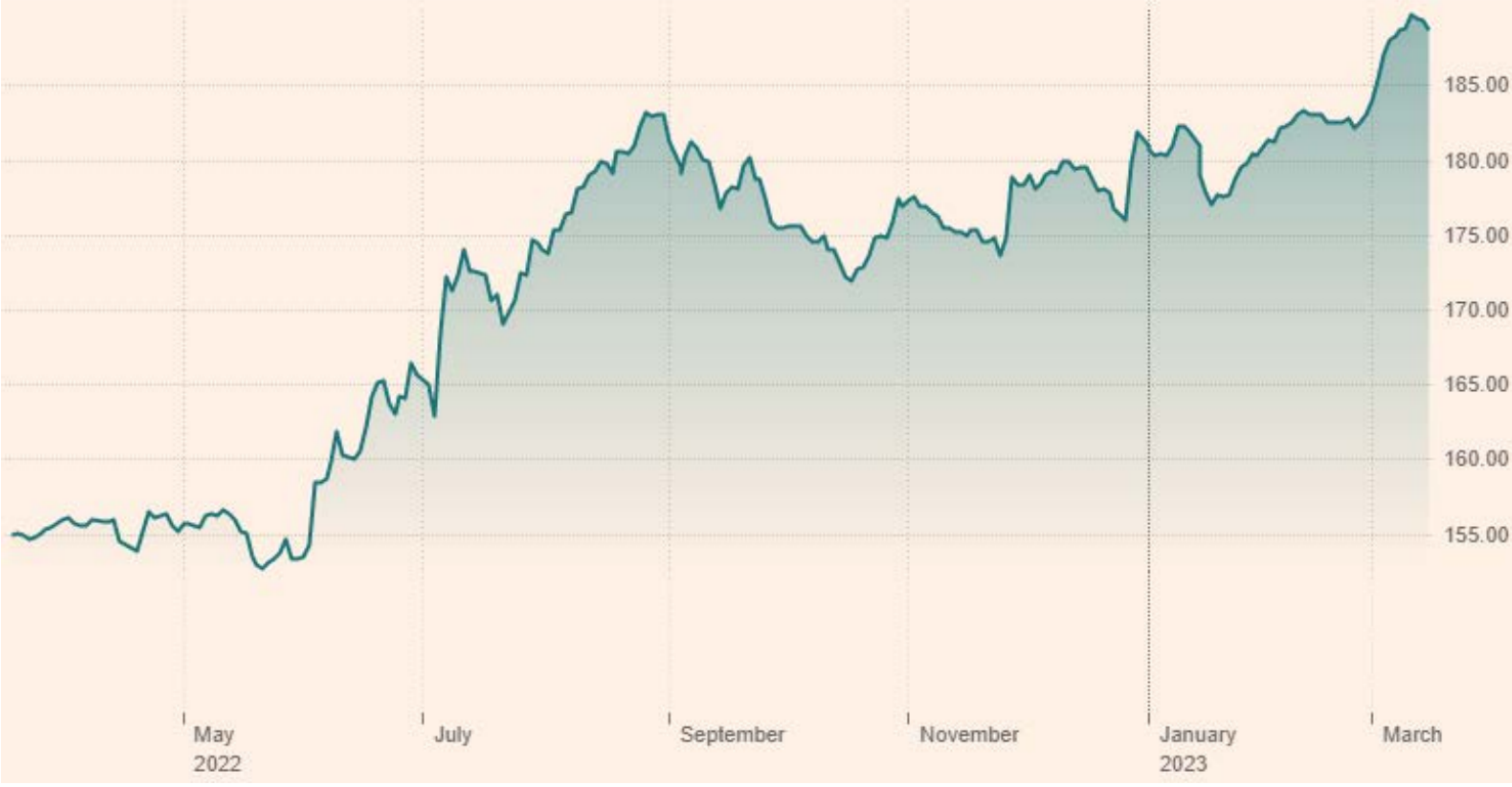
CME Feeder Cattle Index: 1 Year Change: +21.32% -- 52 Week Range: 152.31 to 183.16



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:

750 lb. Steers	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	203.14	206.03	195.80	166.64	159.22
Iowa	196.25	199.19	185.35	168.32	156.11
Missouri	197.21	196.25	189.20	158.77	152.92
Montana	201.37	199.38	186.78	165.66	156.11
Nebraska	200.22	202.24	191.35	172.15	161.83
Wyoming	203.31	201.23	188.72	167.19	157.32
North Central Avg.	**200.25**	**200.72**	**189.53**	**166.46**	**157.25**
Arkansas	192.03	188.15	180.25	155.10	147.38
Colorado	190.78	185.80	183.90	165.82	153.93
Kansas	197.24	196.18	189.22	159.14	152.64
New Mexico	187.19	187.50	181.05	158.57	147.78
Oklahoma	194.58	193.54	184.65	159.45	151.33
Texas	193.14	191.22	182.13	158.20	148.91
South Central Avg.	**192.49**	**190.40**	**183.53**	**159.38**	**150.33**
Alabama	189.72	187.11	180.70	148.90	137.55
Florida	183.72	182.45	177.73	146.68	136.18
Georgia	188.87	186.54	183.15	150.52	137.97
Kentucky	187.40	186.31	171.81	146.05	143.09
Louisiana	188.59	185.72	179.75	150.77	141.20
Mississippi	189.66	186.06	180.05	151.05	137.63
Tennessee	185.87	184.96	170.12	148.41	141.52
Virginia	185.15	184.07	169.44	148.68	142.95
Southeast Avg.	**187.37**	**185.40**	**176.59**	**148.88**	**139.76**
Arizona	184.38	183.88	178.50	156.10	145.75
California	189.21	188.16	183.26	159.14	148.65
Idaho	161.54	191.06	181.00	157.38	149.68
Nevada	188.85	188.35	180.33	156.15	147.64
Oregon	190.80	190.32	180.21	156.76	149.28
Utah	188.56	188.06	180.06	155.55	148.29
Washington	191.12	190.62	180.59	157.01	149.31
Western Avg.	**184.92**	**188.64**	**180.56**	**156.87**	**148.37**
www.cattlerange.com					
Overall Average	**191.26**	**191.29**	**182.56**	**157.90**	**148.93**
This Week +/-	**-**	**0.0%**	**4.8%**	**21.1%**	**28.4%**

Stocker Steers:

550 lb. Steers	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	242.40	237.35	233.31	199.98	184.06
Iowa	230.08	235.06	224.10	203.31	179.28
Missouri	239.26	241.27	231.20	199.29	175.34
Montana	245.52	240.06	229.65	200.88	180.28
Nebraska	242.29	246.30	234.28	206.41	187.32
Wyoming	247.80	242.28	231.78	202.74	182.53
North Central Avg.	**241.23**	**240.39**	**230.72**	**202.10**	**181.47**
Arkansas	233.10	229.16	219.20	190.10	166.40
Colorado	233.67	227.77	222.85	203.95	180.34
Kansas	238.46	240.64	230.65	198.80	175.93
New Mexico	228.52	228.87	218.15	189.82	169.79
Oklahoma	242.16	239.10	231.09	197.25	173.15
Texas	231.95	232.04	222.14	188.56	169.31

South Central Avg.	**234.64**	**232.93**	**224.01**	**194.75**	**172.49**
Alabama	233.58	227.93	205.45	183.48	158.65
Florida	222.05	222.93	205.94	177.10	156.84
Georgia	230.48	226.46	216.22	183.16	157.55
Kentucky	226.55	221.34	206.25	179.20	161.32
Louisiana	230.39	226.55	205.88	177.75	161.49
Mississippi	231.55	226.40	205.39	177.84	157.39
Tennessee	225.18	219.96	204.56	177.96	160.08
Virginia	223.48	218.90	203.67	178.50	161.23
Southeast Avg.	**227.91**	**223.81**	**206.67**	**179.37**	**159.32**
Arizona	227.13	225.64	214.78	188.36	169.48
California	236.42	235.21	228.47	190.17	171.48
Idaho	238.43	236.32	225.49	192.65	173.91
Nevada	235.87	233.94	224.85	188.36	171.30
Oregon	237.90	235.44	224.35	191.33	172.90
Utah	235.48	233.54	224.58	188.05	171.06
Washington	238.28	235.80	225.15	192.25	172.56
Western Avg.	**235.64**	**233.70**	**223.95**	**190.17**	**171.81**
www.cattlerange.com					
Overall Average	**234.86**	**232.71**	**221.34**	**191.60**	**171.27**
This Week +/-	**-**	**0.9%**	**6.1%**	**22.6%**	**37.1%**

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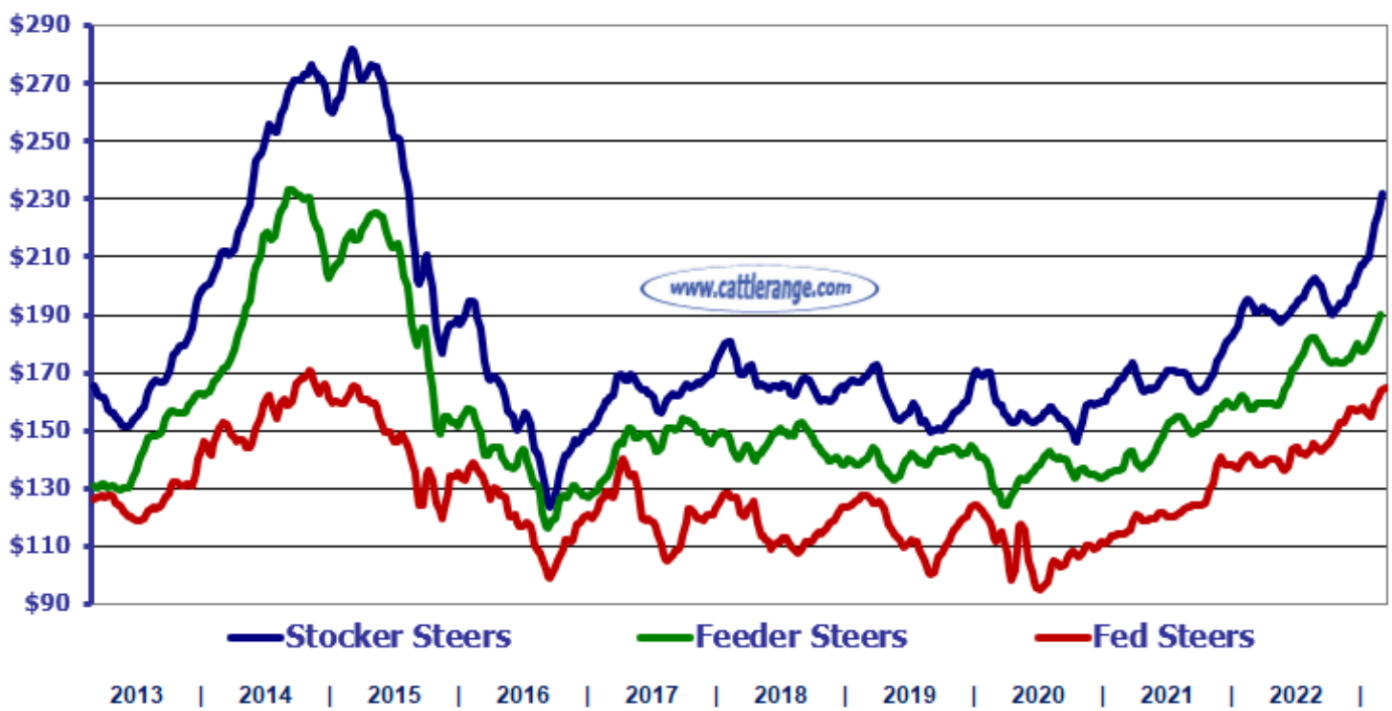
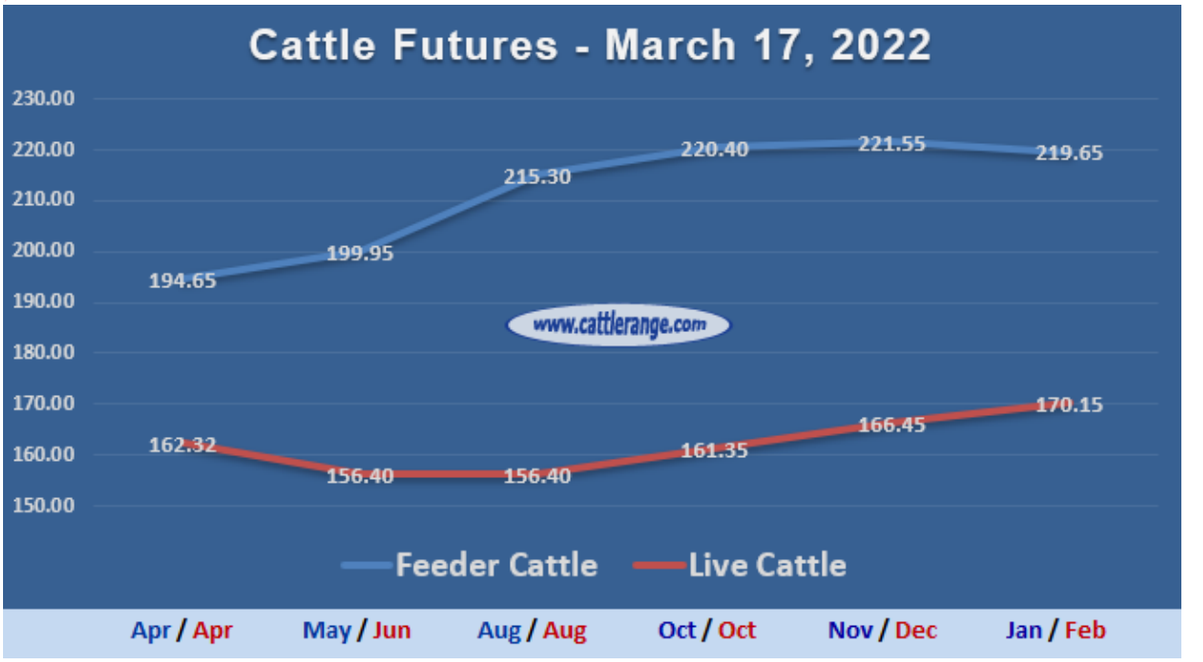
10 Year Moving Average... Stocker, Feeder & Fed Steers





Trade Date	Futures Volume
03/10/2023	176,605
03/13/2023	207,738
03/14/2023	154,212
03/15/2023	186,571
03/16/2023	199,469

Trade Date	Futures Open Interest
03/10/2023	629,454
03/13/2023	628,949
03/14/2023	618,620
03/15/2023	611,352
03/16/2023	609,118

Top Expirations Traded On: 03/16/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	APR23	7,434	12,218
FDR CATTLE FUT	MAY23	6,779	19,740
FDR CATTLE FUT	AUG23	3,341	12,437
FDR CATTLE FUT	SEP23	1,847	3,949
FDR CATTLE FUT	OCT23	995	2,160
Total Feeder Cattle Futures		22,025	55,665
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	APR23	24,720	65,900
LV CATTLE FUT	JUN23	28,635	132,005
LV CATTLE FUT	AUG23	11,024	73,415
LV CATTLE FUT	OCT23	7,339	31,317

LV CATTLE FUT	DEC23	4,576	21,221
Total Live Cattle Futures		78,756	333,314
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	APR23	43,358	46,567
LEAN HOGS FUT	JUN23	30,401	80,844
LEAN HOGS FUT	JUL23	7,554	17,520
LEAN HOGS FUT	AUG23	7,903	24,919
LEAN HOGS FUT	OCT23	5,075	26,035
Total Lean Hog Futures		98,588	219,822
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	APR23	51	131
PORK CUTOUT FUT	MAY23	4	58
PORK CUTOUT FUT	JUN23	43	101
PORK CUTOUT FUT	JUL23	0	13
PORK CUTOUT FUT	AUG23	0	7
PORK CUTOUT FUT	OCT23	2	7

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **23,000 -- Week ago Act: 20,643 -- Year ago Act: 17,296**

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 222.00-233.00; 400-500 lbs 202.00-213.00; 500-600 lbs 182.00-193.00; 600-700 lbs 168.00-178.00. Medium and large 2&3, 300-400 lbs 207.00-218.00; 400-500 lbs 187.00-198.00; 500-600 lbs 167.00-178.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 186.00-197.00, few198.00; 400-500 lbs 176.00-187.00, few 188.00; 500-600 lbs 166.00-177.00, few 178.00; 600-700 lbs 157.00-167.00, few 168.00.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7274 U.S. dollars

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**3/10**	**3/3**	**3/10**	**3/3**	**3/10**	**3/3**
501-600 lbs.	$346.84	$341.79	$347.97	$343.96	$346.14	$321.37
601-700 lbs.	$320.54	$310.62	$317.49	$314.07	$315.23	$317.67
701-800 lbs.	$264.60	$288.42	$290.83	$284.07	$282.86	$290.05
801-900 lbs.	$268.52	$263.18	$268.56	$266.59	$269.71	$282.92
Heifers	**3/10**	**3/3**	**3/10**	**3/3**	**3/10**	**3/3**
401-500 lbs	$311.51	$298.41	$309.59	$296.60	$284.68	$273.67
501-600 lbs	$301.23	$289.69	$297.53	$287.07	$285.45	$263.63
601-700 lbs.	$277.17	$267.08	$271.67	$264.32	$259.58	$250.78
701-800 lbs.	$258.27	$248.02	$252.38	$246.15	$248.13	$261.40
www.cattlerange.com						

Average Feeder Cattle Prices converted to U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**3/10**	**3/3**	**3/10**	**3/3**	**3/10**	**3/3**
501-600 lbs.	$252.29	$248.62	$253.11	$250.20	$251.78	$233.76
601-700 lbs.	$233.16	$225.94	$230.94	$228.45	$229.30	$231.07
701-800 lbs.	$192.47	$209.80	$211.55	$206.63	$205.75	$210.98
801-900 lbs.	$195.32	$191.44	$195.35	$193.92	$196.19	$205.80
Heifers	**3/10**	**3/3**	**3/10**	**3/3**	**3/10**	**3/3**
401-500 lbs	$226.59	$217.06	$225.20	$215.75	$207.08	$199.07
501-600 lbs	$219.11	$210.72	$216.42	$208.81	$207.64	$191.76
601-700 lbs.	$201.61	$194.27	$197.61	$192.27	$188.82	$182.42
701-800 lbs.	$187.87	$180.41	$183.58	$179.05	$180.49	$190.14

Slaughter Cattle Prices for Week of 3/10/23:	CA $'s	US $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$218.52	$158.95
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	$217.12	$157.93
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$133.96	$97.44

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$225.19	$163.80
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$225.47	$164.01
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$127.74	$92.92

Alberta Beef Producers:

Alberta direct cattle sales this week saw light trade develop with dressed sales reported at 348.00 delivered, 6.00 higher than last week. Cattle that traded this week were being scheduled for late March delivery. Alberta fed cash to futures basis did strengthen this week. Tentatively basis levels are the strongest since September. Fed prices did set new record highs. This week's cash offering has been cleaned up.

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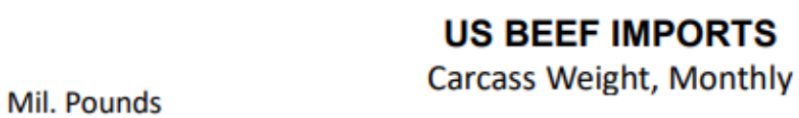
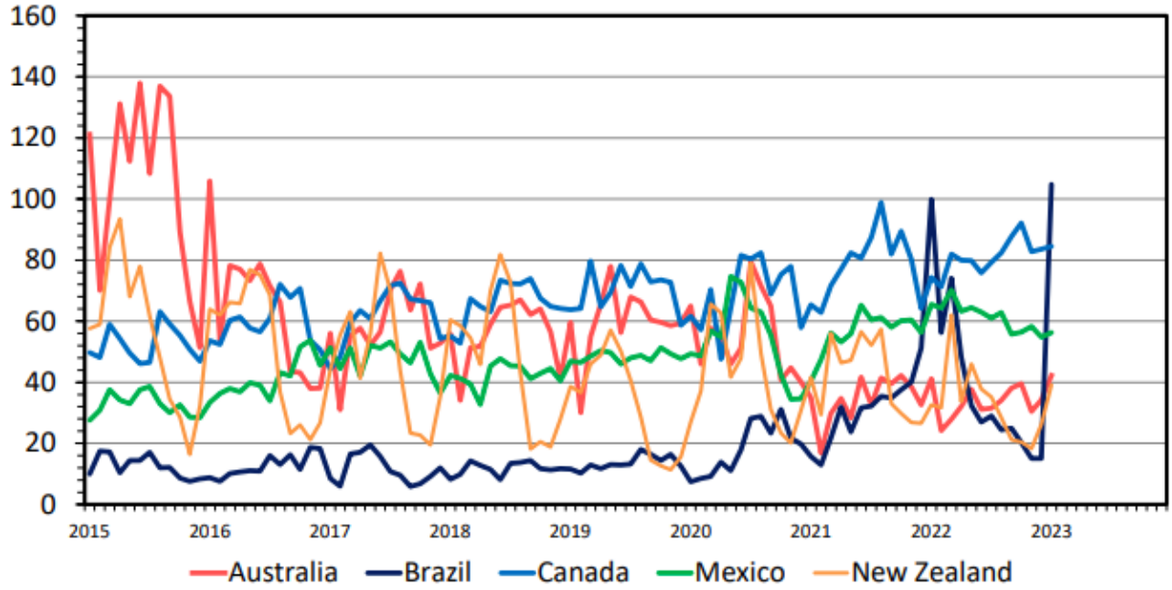
Chart of the Week: January Beef Imports 3rd Highest on Record





Data Source: USDA-ERS & USDA-FAS

Livestock Marketing Information Center

Imports from Brazil had the highest monthly import level ever recorded.

The combination of continuing weak beef exports and increasing imports could grow into an 800 lb. gorilla for the U.S. Beef & Cattle markets.

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"Shootin' the Bull" Weekly Analysis:

In my opinion, producers had some interesting factors placed before them this week. Bank failures, systemic risk of further, and a real mess to untangle from Janet Yellen's explanation of how certain banks will receive favoritism over others. That sparked a fury of questions on how regional, local and community banks will keep customers when deposits over 250K are not FDIC protected while favored banks are. The price action of interest rate instruments this week didn't help to calm any fears either. Soaring and plummeting within days and hours of one another, the price expanse caused multiple physical transactions to take place in a very wide range. Banks, pension funds, and participants in the debt market were all exposed to volatility not often found in these markets. What do banking failures tend to do to consumers? Have them contract. This situation is much more serious than just a failure, it is potentially the reorganization of the banking system. Were there to be any form of nationalization of banks, or excessive government overreach within, imagine the agendas that could be pushed through. As the Biden administration has already begun attaching strings to subsidies, dictation of what you can borrow money for will grow. All in all, the consumer continues to be put under more pressure from the recessionary tactics applied by the Fed, and inflationary factors supplied by the administration. These pressures are anticipated to be seen through a lowering of discretionary spending habits. Energy prices plummeted this week and rates dropped, both showing signs of recession.

Beef production, hampered by poor weather impacting cattle weights, is anticipated to subside going forward. Recent carcass data and weights have shown how good the genetics are in feed conversion to muscle instead of fat. Along with work done by packers to handle larger carcass frames, the combination of growing cattle bigger and ability to handle them in mass is becoming a form of circumventing the fewer cattle to work with. It appears that with the consumer tightening again in discretionary spending habits, cattle and beef industry participants are preparing for this. I think some producers that were going to hold cattle forever are turning them lose. I hear more cattle available at sale barns than were expected. I know these are not animals found or not counted for, these are cattle that were not intended to be marketed, but are now. Money speaks volumes to consumers and industry participants, and money has gotten really expensive in a short period of time. Therefore, one has to consider the pay off in the future versus marketing today and relieving some of the pressures of debt. Cattle feeders have done an excellent job at keeping feeder cattle prices from soaring. As old-world math continues to keep cattle feeders grounded in making profits on a P&L statement, futures traders and one-sided supply analysts keep paying premium on top of premium to own a cow.

This week has been very beneficial to all participants. Those needing some relief from margin calls got some reprieve this week. Those needing more cattle can obtain such at a lower price. I used this week to recommend adjustments in your positions. This weekend, take a few moments to go over your hedge positions. Things you did not like while prices were moving higher, change them. Things you did like, do more of. Anything to help you manage the risk and keep it managed to fruition of the marketing, is believed going to be of benefit. Without the index screaming higher, suggesting cattle feeders have some new P&L calculation, the futures will settle to the index and the basis the only premium there is to collect. You are going to want as much basis convergence as you possibly can. The weaker seasonal tendency remains in effect until the middle of April. It is possible that after this tendency, traders will attempt to regain lost ground. The video sales in late spring/early summer, tend to produce exceptional prices and may again this year. As beef prices are not necessarily soaring at the moment, and cattle prices softening slightly, it appears the industry has some controls they are using to keep prices from soaring. With the slight tilt in consumer demand believed coming, the management of cattle and beef appears to be rationing product, keeping prices from rallying sharply, hopefully keeping demand steady.

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

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

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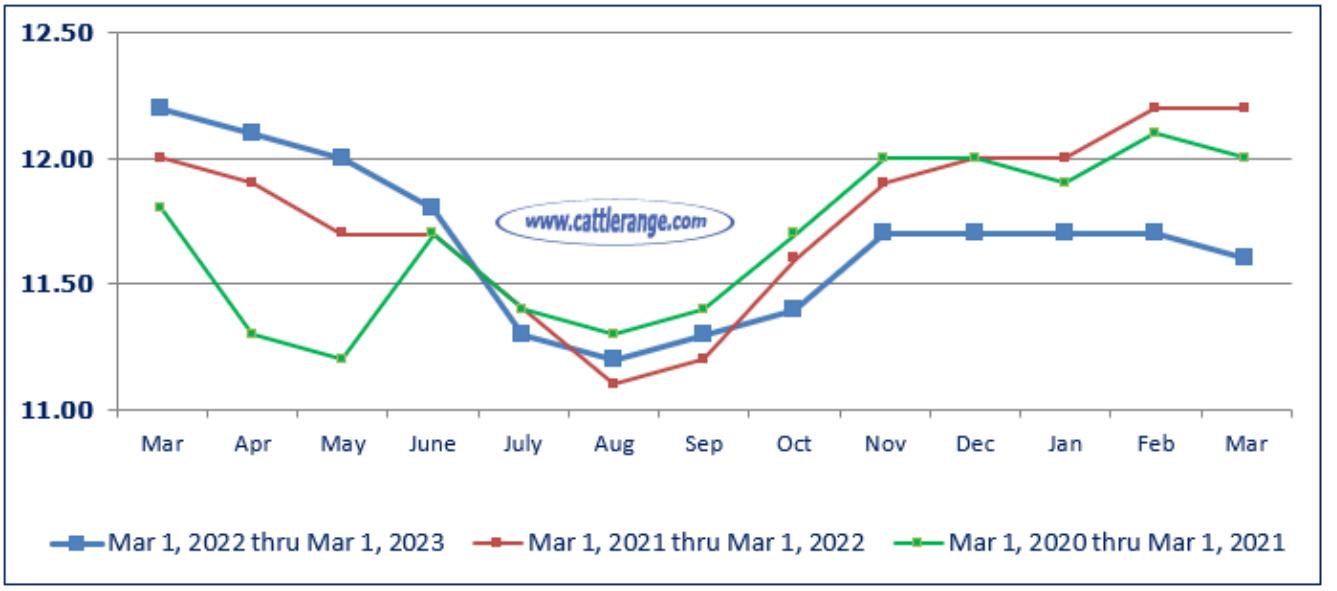
March USDA Cattle on Feed Report: Released by USDA on March 17, 2023

United States Cattle on Feed Down 4 Percent

- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.6 million head on March 1, 2023. The inventory was **4 percent below** March 1, 2022.
- **Placements in feedlots** during February totaled 1.73 million head, **7 percent below** 2022. Net placements were 1.68 million head. During February, placements of cattle and calves weighing less than 600 pounds were 345,000 head, 600-699 pounds were 315,000 head, 700-799 pounds were 470,000 head, 800-899 pounds were 424,000 head, 900-999 pounds were 130,000 head, and 1,000 pounds and greater were 50,000 head.
- **Marketings of fed cattle** during February totaled 1.74 million head, **5 percent below** 2022.
- **Other disappearance** totaled 58,000 head during February, **2 percent below** 2022.

View Complete Report

Cattle on Feed in 1,000+ Capacity Feedlots as of March 1st



Millions of Head

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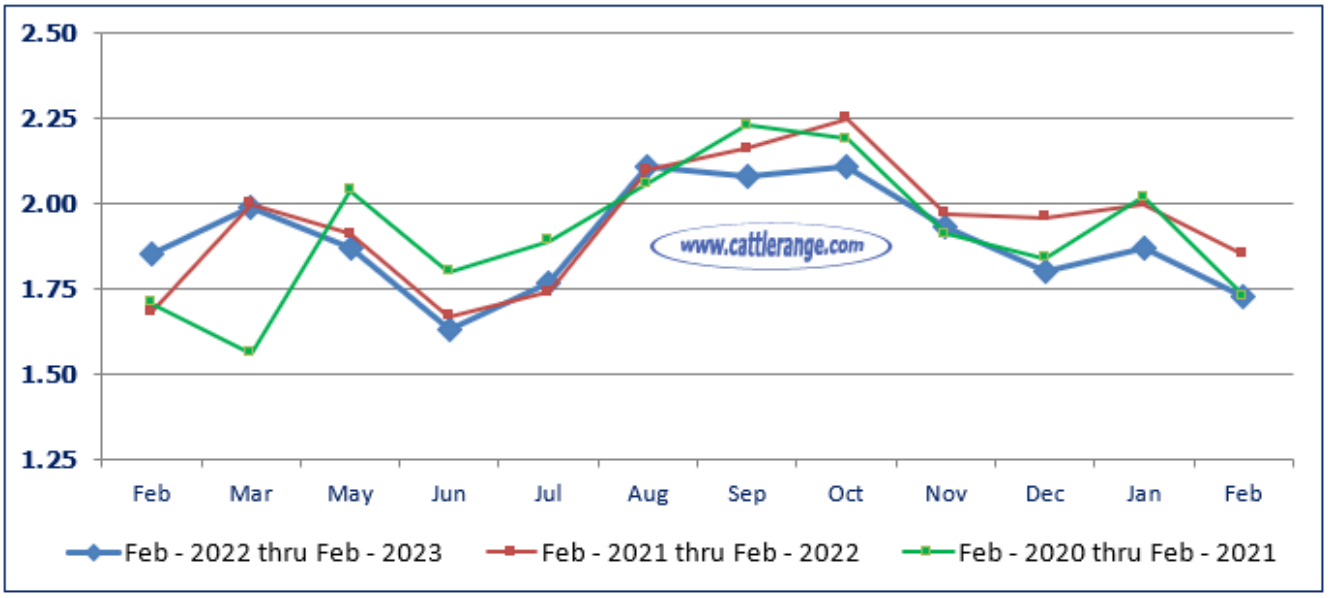
Cattle Placed on Feed in 1,000+ Capacity Feedlots in February



Millions of Head

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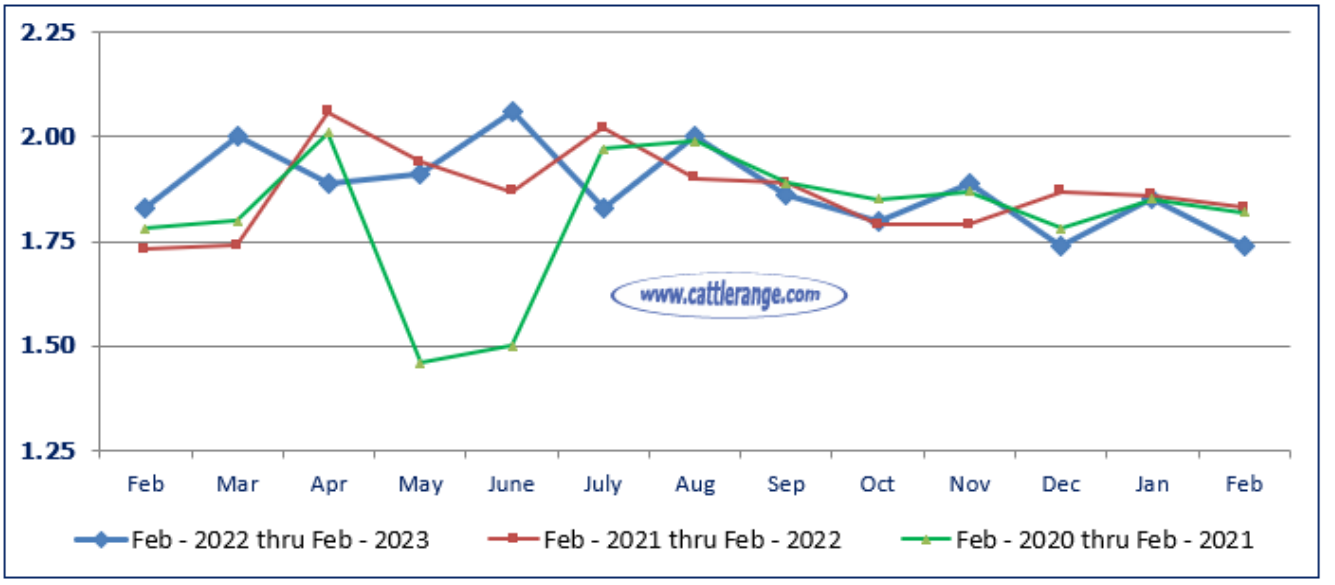
Cattle Marketed from 1,000+ Capacity Feedlots in February



Millions of Head

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Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2022 and 2023

State	March 1, 2022	February 1, 2023	March 1, 2023		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	283	264	260	92	98
California	560	520	515	92	99
Colorado	1,120	1,030	1,010	90	98
Idaho	310	325	325	105	100
Iowa	620	620	620	100	100
Kansas	2,510	2,450	2,460	98	100
Minnesota	100	95	95	95	100
Nebraska	2,690	2,570	2,530	94	98
Oklahoma	300	275	270	90	98
South Dakota	235	215	215	91	100
Texas	2,940	2,770	2,780	95	100
Washington	220	255	255	116	100
Other States	305	315	310	102	98
United States	12,193	11,704	11,645	96	99

Thousands of Head

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Fed Cattle:

As of 3:00 PM Friday, negotiated cash trade was mostly limited on light demand in all feeding regions. Not enough purchases in any feeding region for an adequate market test. The latest established market in the Southern Plains was on Wednesday, with live purchases mostly at 164.00. On Wednesday in Nebraska, live purchases traded at 164.00 with dressed purchases at 264.00. In the Western Cornbelt live purchases on Wednesday traded from 163.00-165.00, mostly from 164.00-164.50 with dressed purchases from 263.00-264.00 mostly at 264.00.

5 Area Week Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 3/12/2023

Confirmed: 64,065 Week Ago: 72,435 Year ago: 70,860

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	21,015	1,285 - 1,600	162.00 - 168.00	1,498	165.55
65 - 80% Choice	5,519	1,175 - 1,575	163.00 - 165.00	1,388	164.92
35 - 65% Choice	1,224	1,150 - 1,535	165.00 - 165.00	1,288	165.00
0 - 35% Choice		-	-		
Total all grades	27,758	1,150 - 1,600	162.00 - 168.00	1,467	165.40
STEERS: LIVE DELIVERED					
Over 80% Choice	1,214	1,450 - 1,525	166.00 - 168.00	1,493	167.48
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,214	1,450 - 1,525	166.00 - 168.00	1,493	167.48
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,930	863 - 1,004	262.00 - 268.50	953	265.38
65 - 80% Choice	1,379	837 - 930	265.00 - 265.00	873	265.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	9,309	837 - 1,004	262.00 - 268.50	941	265.32
STEERS: DRESSED FOB					
Over 80% Choice	817	945 - 977	261.00 - 267.00	960	265.05

65 - 80% Choice		-		-			
35 - 65% Choice		-		-			
0 - 35% Choice		-		-			
Total all grades	817	945	977	261.00	267.00	960	265.05
HEIFERS: LIVE FOB							
Over 80% Choice	10,303	1,163	1,575	161.50	166.00	1,356	164.98
65 - 80% Choice	2,368	1,190	1,350	165.00	165.00	1,280	165.00
35 - 65% Choice		-		-			

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	27,758	1,467	165.40
Live FOB Heifer	12,671	1,342	164.98
Dressed Del Steer	9,309	941	265.32
Dressed Del Heifer	5,144	846	266.30
SAME PERIOD LAST WEEK			
Live FOB Steer	34,291	1,471	165.02
Live FOB Heifer	12,773	1,318	164.89
Dressed Del Steer	11,897	927	264.43
Dressed Del Heifer	2,473	822	264.45
SAME PERIOD LAST YEAR			
Live FOB Steer	29,627	1,479	138.30
Live FOB Heifer	12,654	1,329	138.14
Dressed Del Steer	13,714	964	220.11
Dressed Del Heifer	6,602	847	220.01

Grading % and Carcass Weights

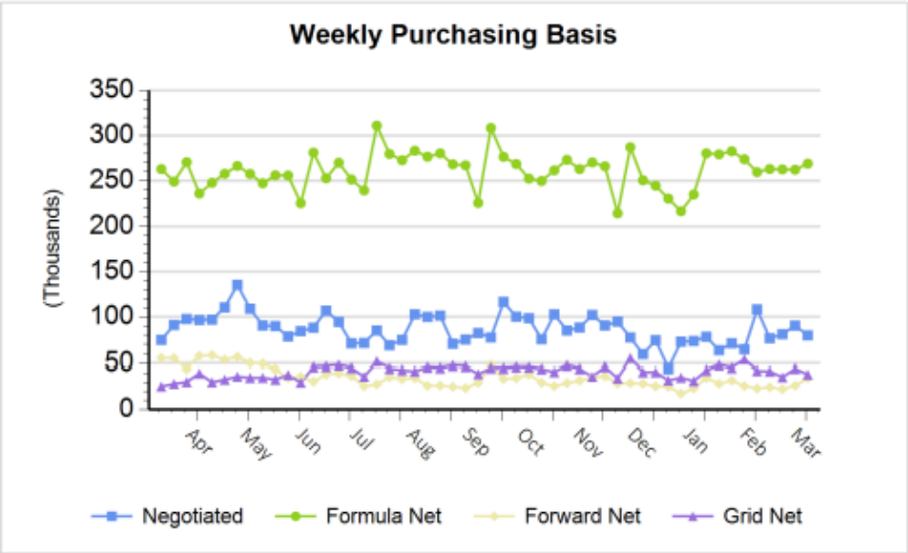
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

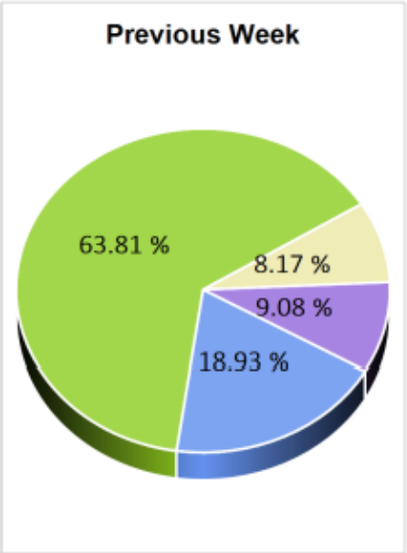
Grading %	Week Ago		Dressed Weight	Week Ago	
85.1	84.9	↑	865.5	870.3	↓

Daily Formula Base Voume

Tue Mar 07	Wed Mar 08	Thu Mar 09	Fri Mar 10	Mon Mar 13
30,637	31,724	36,297	31,009	102,604

Purchasing Basis Volume

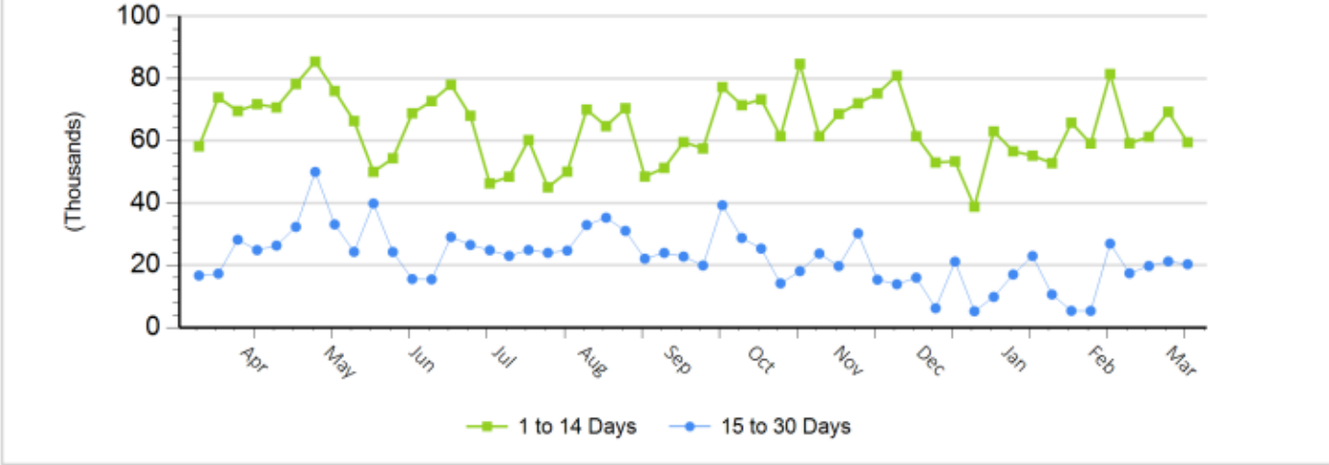




Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$263.04	$265.04



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 03/17/2023	113,000	1,000	472,000	5,000
Week ago	114,000	1,000	480,000	6,000
Year ago (act)	100,000	1,000	471,000	4,000
Week to date	614,000	5,000	2,398,000	36,000
Same Period Last Week	616,000	5,000	2,392,000	36,000
Same Period Last Year (act)	593,000	6,000	2,368,000	33,000
Saturday 03/18/2023	17,000	0	94,000	0
Week ago	18,000	0	105,000	0
Year ago (act)	42,000	0	56,000	0
Week to date	631,000	5,000	2,492,000	36,000
Same Period Last Week	634,000	5,000	2,497,000	36,000
Same Period Last Year* (act)	636,000	6,000	2,425,000	33,000
2023 Year to Date	6,920,000	68,000	27,550,000	372,000
2022 *Year to Date	7,089,000	81,000	27,124,000	344,000
Percent change	-2.4%	-16.2%	1.6%	8.1%

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	95,000	28,000

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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 = October 18, 2022
- Projected P/(L) based on the futures when placed on feed: **($73.29)**

***Cost** of 750 lb. steer delivered @ $173.08 per cwt. + $15 freight:	$1,313.10
Feed Cost for 600 lbs. @ $1.37 per lb.	$822.00
Interest on cattle cost for 165 days:	$36.43
Interest on feed cost:	$11.40
Total Cost & Expense:	**$2,182.93**

****Sale proceeds:** 1,350 lb. steer @ **$164.37** per cwt:	**$2,219.00**
This week's Profit/(Loss) per head:	**$36.07**
Profit/(Loss) per head for previous week:	$30.38
Change from previous week:	+$5.69
Sale price necessary to breakeven:	**$161.70**

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

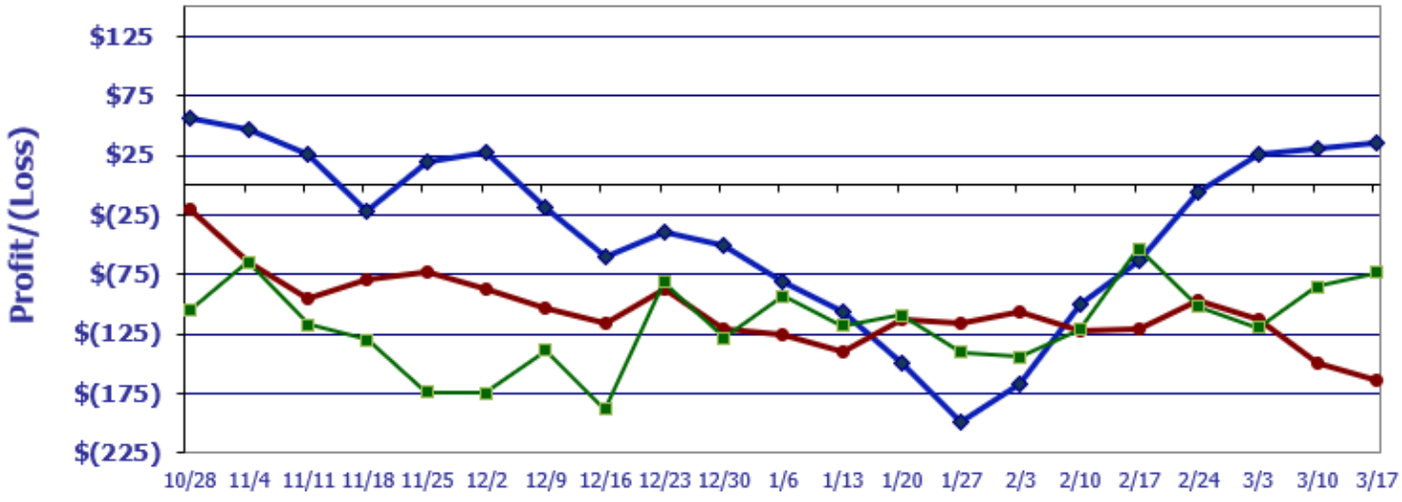
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 14, 2023

***Cost** of 750 lb. steer delivered @ $188.71 per cwt. + $15 freight:	$1,430.33
Feed Cost for 600 lbs. @ $1.30 per lb.	$780.00
Interest on cattle cost for 165 days:	$51.43
Interest on feed cost:	$14.02
Total Cost & Expense:	**$2,275.78**
****Sale proceeds:** 1,350 lb. steer @ **$156.40** per cwt:	**$2,111.40**
This week's Profit/(Loss) per head:	**($164.38)**
Profit/(Loss) per head for previous week:	($149.00)
Change from previous week:	-$15.38
Sale price necessary to breakeven:	**$168.58**

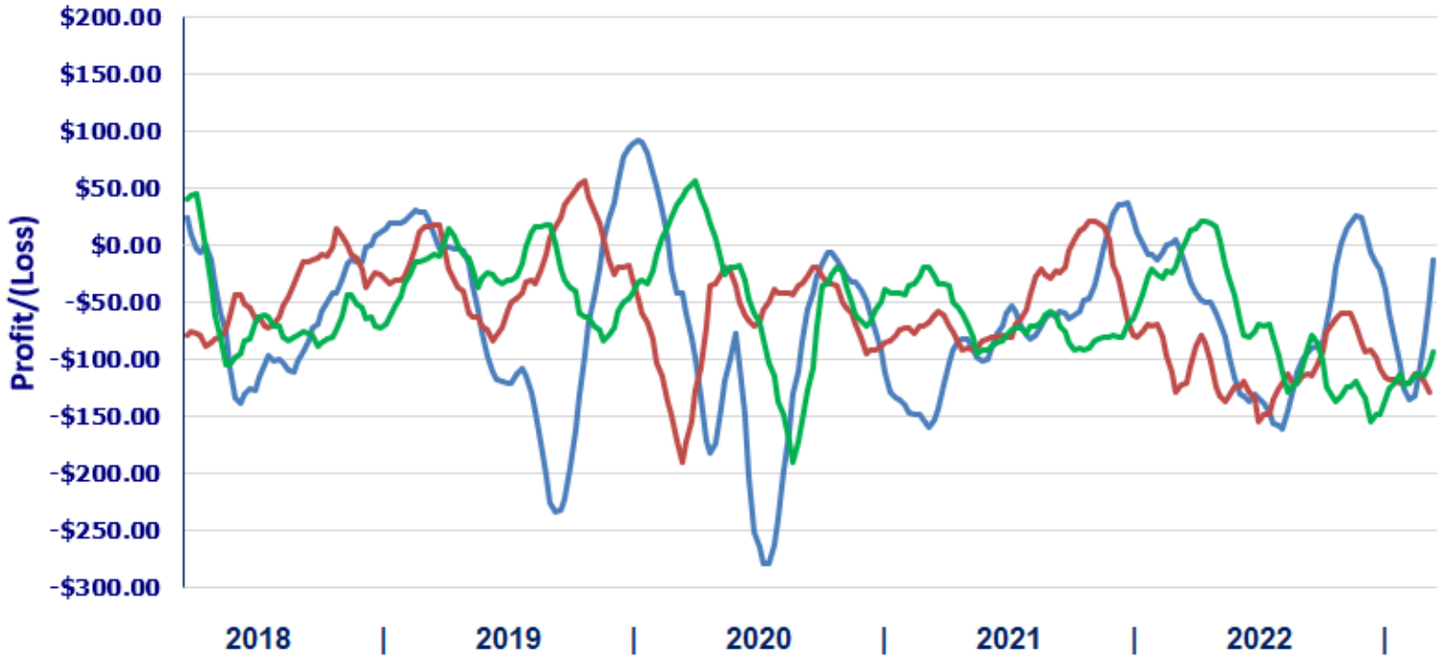
CME Feeder Cattle Index* * August Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending... www.cattlerange.com



Typical closeout for hedged steers sold this week:	**(73.29)**
Typical closeout for un-hedged steers sold this week:	**$36.07**
Projected closeout for steers placed on feed this week:	**($164.38)**

Feedyard Close-Outs - 5 Year Moving Averages www.cattlerange.com



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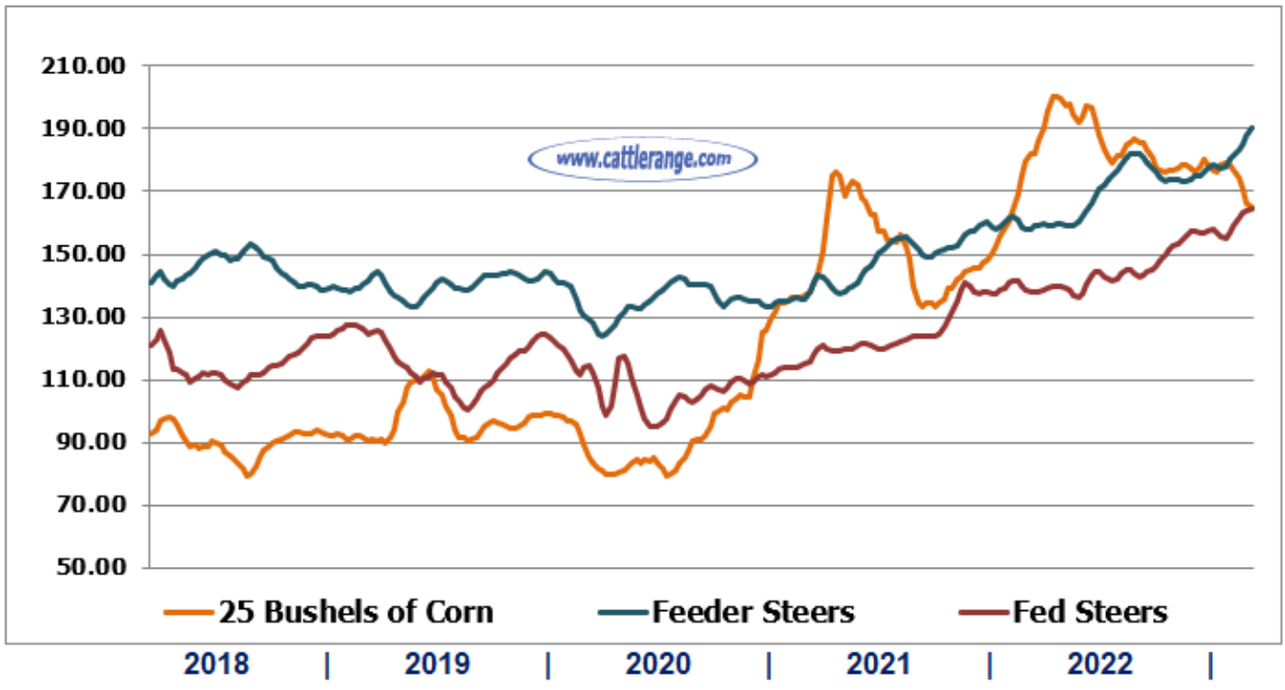
Feeder Steers/Corn Correlation: 5 Year Moving Average

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 3/16/23 for week ending 3/4/23

Federally Inspected Slaughter by Species and Day - U.S. (head)						
	Cattle	Calves	Hogs	Sheep	Goats	Bison [1]
Monday, 02/27/2023	123,836	1,154	483,594	9,079	2,903	270
Tuesday, 02/28/2023	126,094	1,450	487,775	8,012	1,554	357
Wednesday, 03/01/2023	125,161	890	470,567	6,796	1,357	396
Thursday, 03/02/2023	124,375	874	487,906	6,349	2,146	307
Friday, 03/03/2023	116,228	1,408	465,935	4,767	1,220	222
Saturday, 03/04/2023	9,838	3	126,875	14	16	-
Total	**625,532**	**5,779**	**2,522,652**	**35,017**	**9,196**	**1,552**

Federally Inspected Slaughter Cattle by Class and Day - U.S. (head)

	Steers	Heifers	Str/Hfr % of Cattle	Dairy Cows	Other Cows	Dairy/Other % of Cattle
Monday, 02/27/2023	60,064	37,842	79.1%	10,703	13,374	19.4%
Tuesday, 02/28/2023	53,851	44,462	78.0%	13,529	12,643	20.8%
Wednesday, 03/01/2023	53,698	43,288	77.5%	13,808	12,651	21.1%
Thursday, 03/02/2023	55,157	41,111	77.4%	13,939	12,264	21.1%
Friday, 03/03/2023	51,514	39,276	78.1%	13,464	10,187	20.3%
Saturday, 03/04/2023	3,550	2,801	64.6%	1,436	1,919	34.1%
Total	**277,834**	**208,780**	**77.8%**	**66,879**	**63,038**	**20.8%**

Meat Production, Live Weight and Dressed Weight - U.S.					
Beef					
	Cattle	Steers	Heifers	Cows	Bulls
Live Weight (lbs)	1,373				
Dressed Weight (lbs)	822	899	829	643	852
Meat Production (million lbs)	513.2				

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Boxed Beef Cutouts:

For the week, Choice cutout 1.56 lower at 283.35 and the Select cutout 0.90 higher at 272.44. The Choice/Select spread at 10.91, 2.46 lower.

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

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

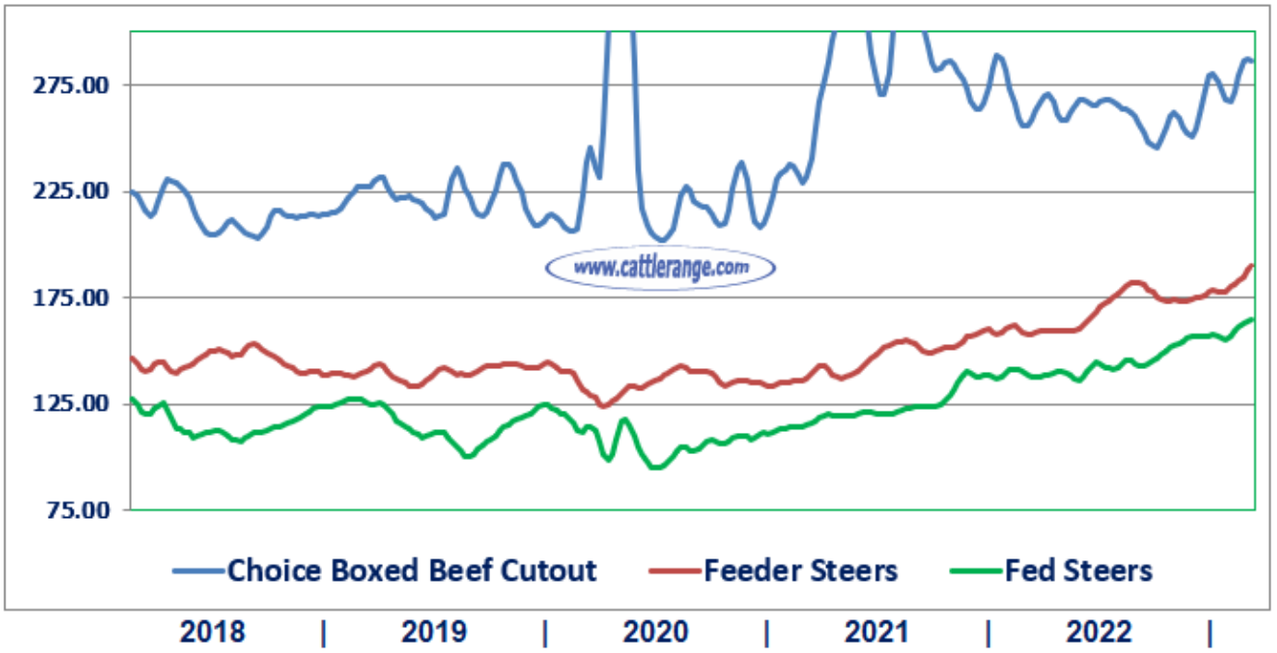
	Choice 600-900	Select 600-900
Current Cutout Values:	283.35	272.44
Change from prior day:	(0.60)	0.68
Choice/Select spread:	10.91	
Total Load Count (Cuts, Trimmings, Grinds):	79	

Composite Primal Values

Primal Rib	469.94	426.79
Primal Chuck	224.24	225.28
Primal Round	218.56	218.62
Primal Loin	391.07	362.27
Primal Brisket	210.47	209.27
Primal Short Plate	215.57	215.57
Primal Flank	170.58	166.56

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
03/16	100	9	3	25	138	283.95	271.76
03/15	68	13	11	20	111	284.27	272.63
03/14	61	17	5	8	91	285.91	274.56
03/13	46	13	9	14	83	284.86	273.62
03/10	55	10	9	23	96	284.91	271.54
Current 5 Day Simple Average:						284.78	272.82



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 3/13/23 for week ending 3/4/23

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	9.82%	14.10%	4.92%	9.72%	15.91%
Choice	75.21%	71.84%	67.94%	77.30%	76.75%
Select	11.97%	10.75%	24.71%	9.78%	5.19%
Other	3.00%	3.31%	2.43%	3.20%	2.14%

	Nebraska	Kansas	Texas
Prime	11.34%	8.27%	4.92%
Choice	75.33%	78.75%	67.94%
Select	9.00%	10.14%	24.71%
Other	4.33%	2.83%	2.43%

Last Week's Trade Data:

Beef:

Net sales of 17,700 MT for 2023 were up noticeably from the previous week and up 24 percent from the prior 4-week average. Increases primarily for South Korea (5,300 MT, including decreases of 400 MT), Japan (3,200 MT, including decreases of 300 MT), Taiwan (2,600 MT, including decreases of 100 MT), Hong Kong (1,900 MT, including decreases of 100 MT), and China (1,600 MT, including decreases of 100 MT), were offset by reductions for Chile (100 MT).

Exports of 15,900 MT were up 22 percent from the previous week and 2 percent from the prior 4-week average. The destinations were primarily to South Korea (4,400 MT), Japan (3,900 MT), China (2,600 MT), Mexico (1,300 MT), and Taiwan (1,000 MT).

Pork:

Net sales of 35,600 MT for 2023 were up 62 percent from the previous week, but down 5 percent from

the prior 4-week average. Increases were primarily for Mexico (9,900 MT, including decreases of 300 MT), Japan (6,400 MT, including decreases of 200 MT), China (5,000 MT, including decreases of 100 MT), South Korea (4,100 MT, including decreases of 1,100 MT), and Canada (2,800 MT, including decreases of 400 MT).

Exports of 29,800 MT were down 2 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Mexico (13,500 MT), Japan (3,800 MT), China (3,500 MT), South Korea (2,700 MT), and Canada (1,600 MT).

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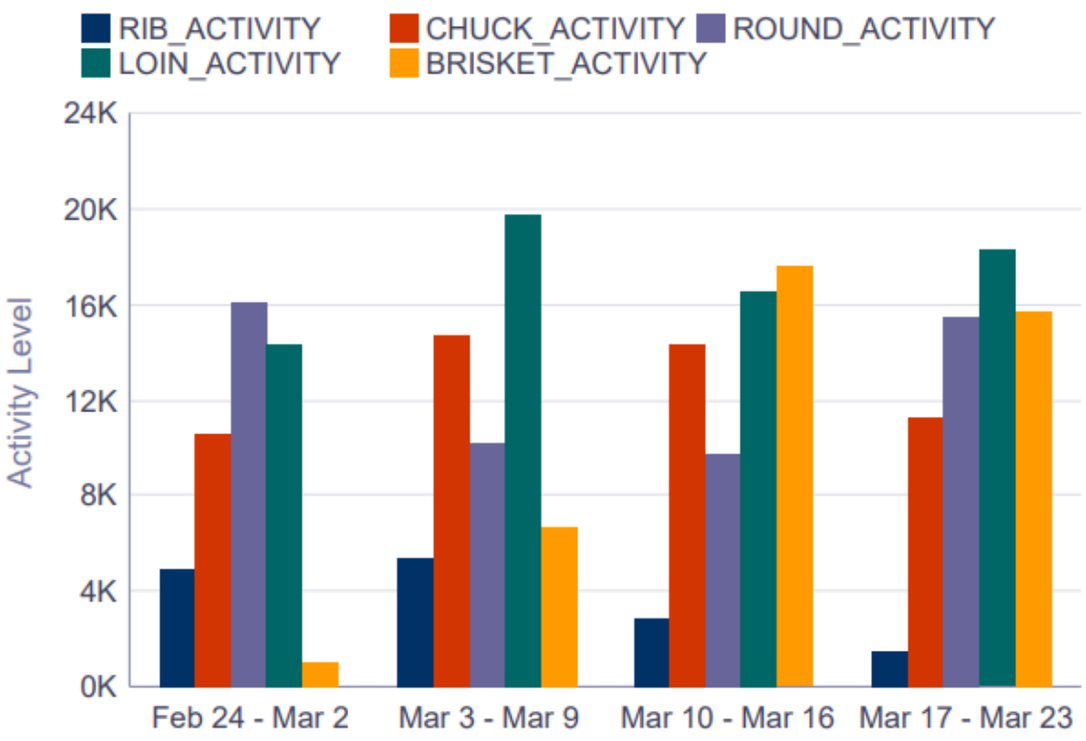
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate rose by 6.6 percent, the Special Rate posted a 4.5 percent decrease, and the Activity Index showed a 0.1 percent loss. With yet another round of winter weather making its way across the country, it's a reminder that there is still some time before grilling season takes hold. Cuts from the Round and Loin saw more ad space while cuts from the Rib, Chuck, Brisket, and Ground Beef items saw less. Cattle slaughter under federal inspection was 0.5 percent lower when compared to last week.

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, March 18, 2023 was estimated at 1062 million lbs. according to the USDA's Agriculture's Marketing Service. This was 0.3 percent lower than a week ago and 0.2 percent lower than a year ago. Cumulative meat production for the year to date was 1.7 percent lower compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

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

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

So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level of bullish opinion. Watch for readings above 80% (or especially 90%) to spot those dangerous times when the public is overly enthusiastic about a commodity.

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

Cattle Bullish/Bearish Consensus: 3 Year Chart

Corn Bullish/Bearish Consensus: 3 Year Chart

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U.S. Dollar - 6 Month Chart:

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

- U.S. Dollar Index

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Stock Markets & Economic News:

T. Rowe Price

Stocks mixed as rate and growth expectations fall in wake of banking turmoil

The major indexes closed mixed for the week, reflecting the crosscurrents of stresses in the banking sector, worries that a steeper slowdown in the economy would follow, and hopes that the Federal Reserve would now be forced to moderate or even pause in its rate-hiking cycle. Relatedly, sector returns within the S&P 500 Index varied widely, with communication services and technology shares recording strong gains, while financials and energy shares suffered significant losses. The mega-cap tech shares that generate significant free cash flow and have minimal exposure to the regional banks performed especially well, and large-cap growth stocks outperformed their value counterparts by 580 basis points (5.80 percentage points), according to Russell indexes.

Worries that the previous Friday's failure of Silicon Valley Bank (SVB) would set off a wave of new collapses eased over the weekend, despite the closure Sunday of another large regional, New York's Signature Bank, which had heavy exposure to cryptocurrency markets. The Fed, the Federal Deposit Insurance Corporation (FDIC), and the Treasury Department announced on Sunday, March 12, that all SVB depositors would have full access to funds on Monday morning, while the Fed made additional funding available to banks to safeguard deposits and prepared to address any potential liquidity pressures. The Fed also announced that it was launching an internal review of its supervision and regulation of SVB, which was overseen by its San Francisco branch.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	31,861.98	-47.66	-3.88%
S&P 500	3,916.64	55.05	2.01%
Nasdaq Composite	11,630.51	491.62	11.12%
S&P MidCap 400	2,374.45	-78.14	-2.30%
Russell 2000	1,725.88	-46.82	-2.01%

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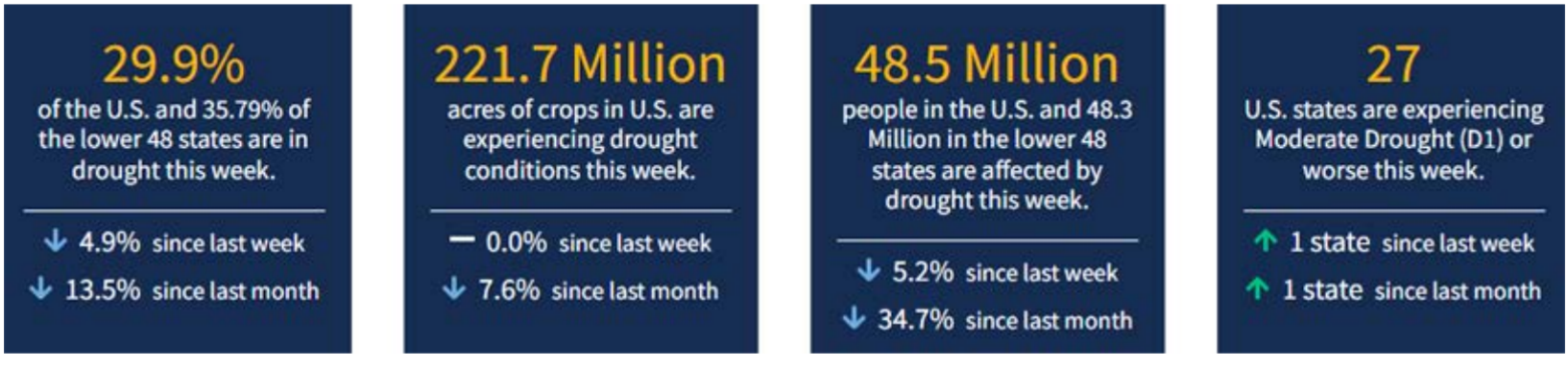
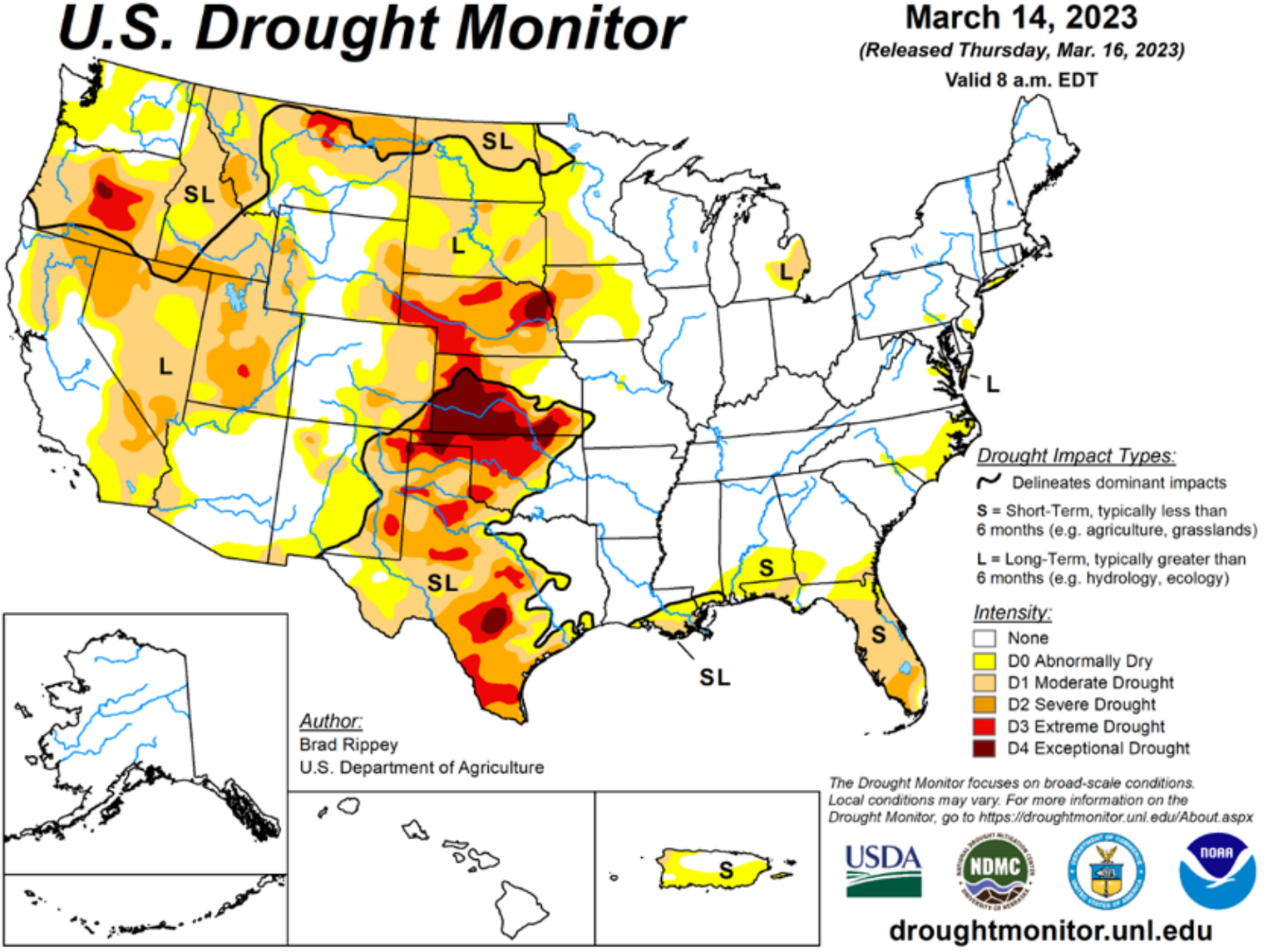
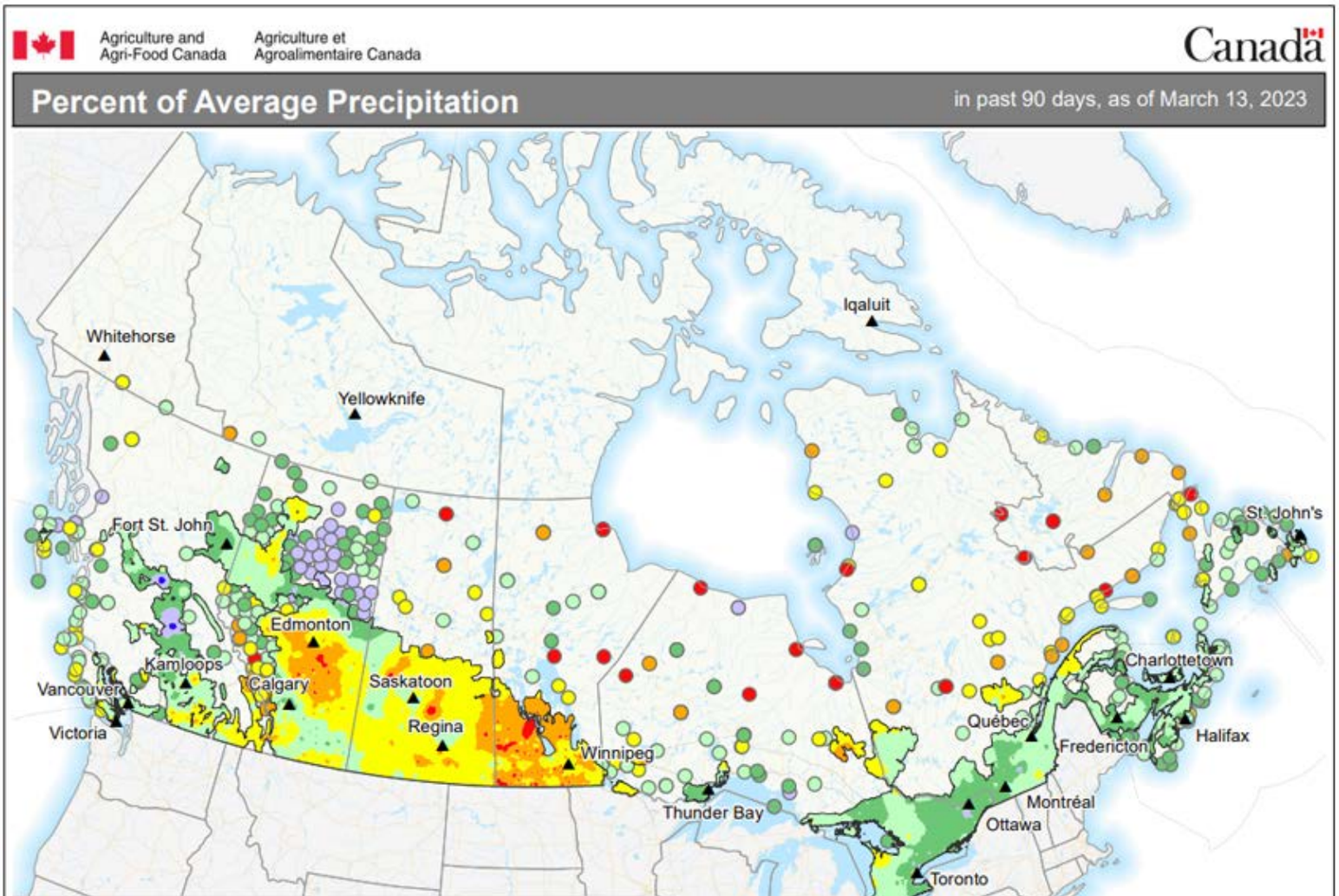
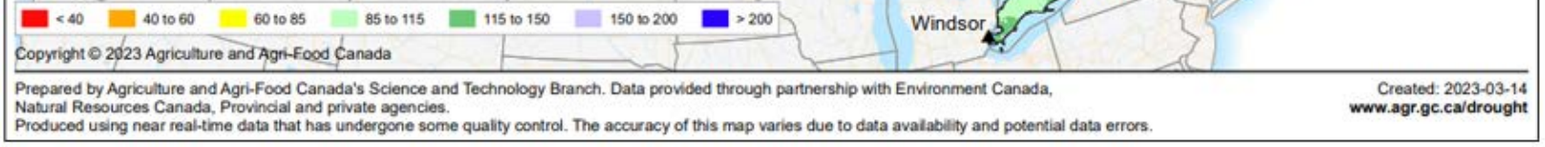
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks





Canadian 90-Day Percent of Average Precipitation:



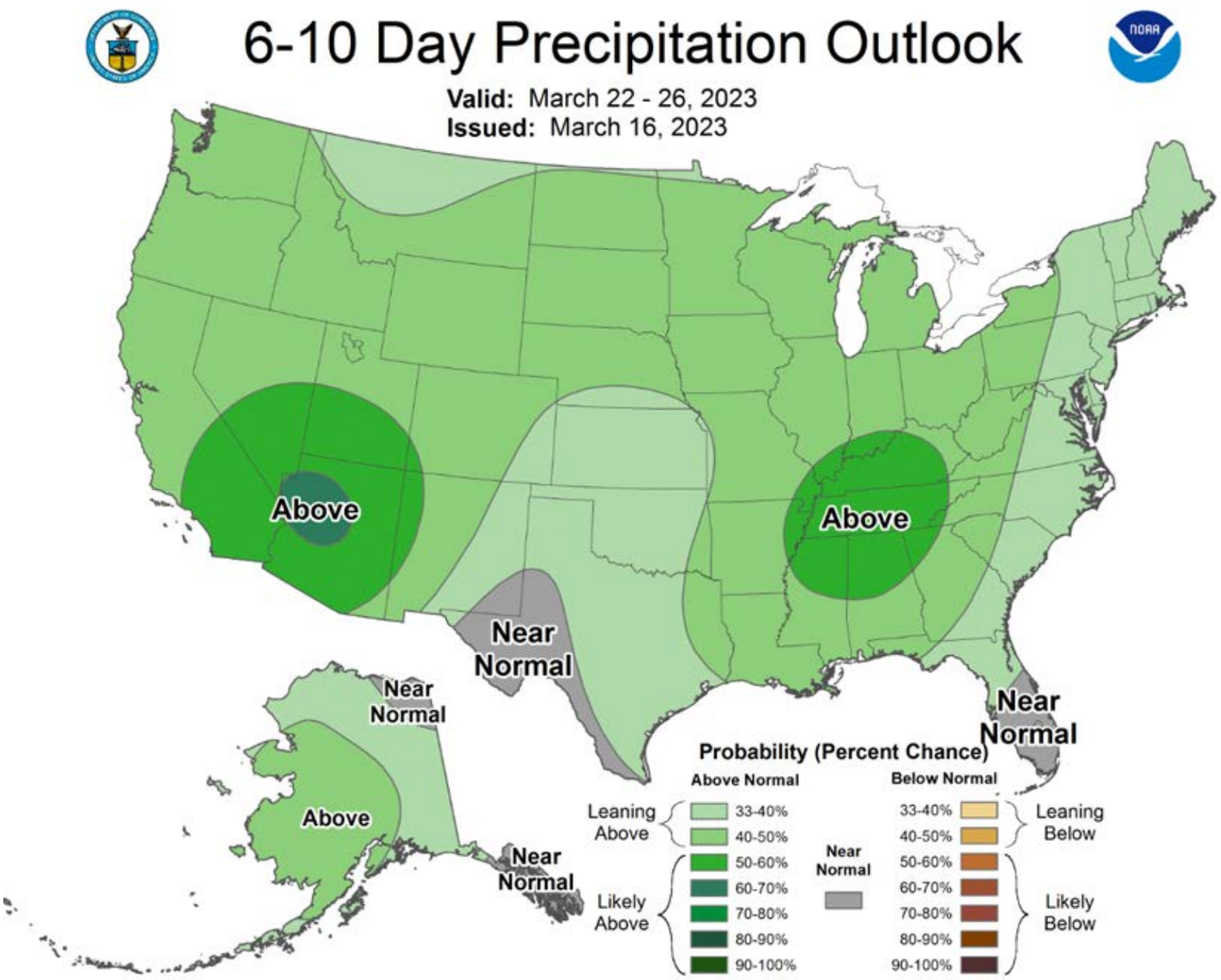


Looking ahead...

A storm system that previously hammered California with heavy precipitation and high winds will cross the central Plains on March 16 and reach the Great Lakes States a day later. A band of accumulating snow can be expected on March 16-17 from parts of Nebraska into the upper Great Lakes region. Storm-related rainfall across the South could become locally heavy, with 1 to 3 inches possible. In the storm's wake, cold weather will return across much of the central and eastern U.S. Late in the weekend and early next week, freezes could again reach deep into the South, including parts of Mississippi, Alabama, and Georgia. Sub-0°F temperatures may occur during the weekend in portions of the north-central U.S. During the next few days, much of the West will get a reprieve from stormy conditions, although rain and snow showers will return during the weekend across the Pacific Coast States and the Southwest.

The NWS 6- to 10-day outlook for March 21–25 calls for the likelihood of near- or below-normal temperatures and near- or above-normal temperatures across most of the country. Warmer-than-normal weather will be confined to peninsular Florida and portions of the Great Lakes region, while drier-than-normal conditions should be limited to parts of the south-central U.S., mainly in Texas.

Precipitation & Temperature Outlooks:



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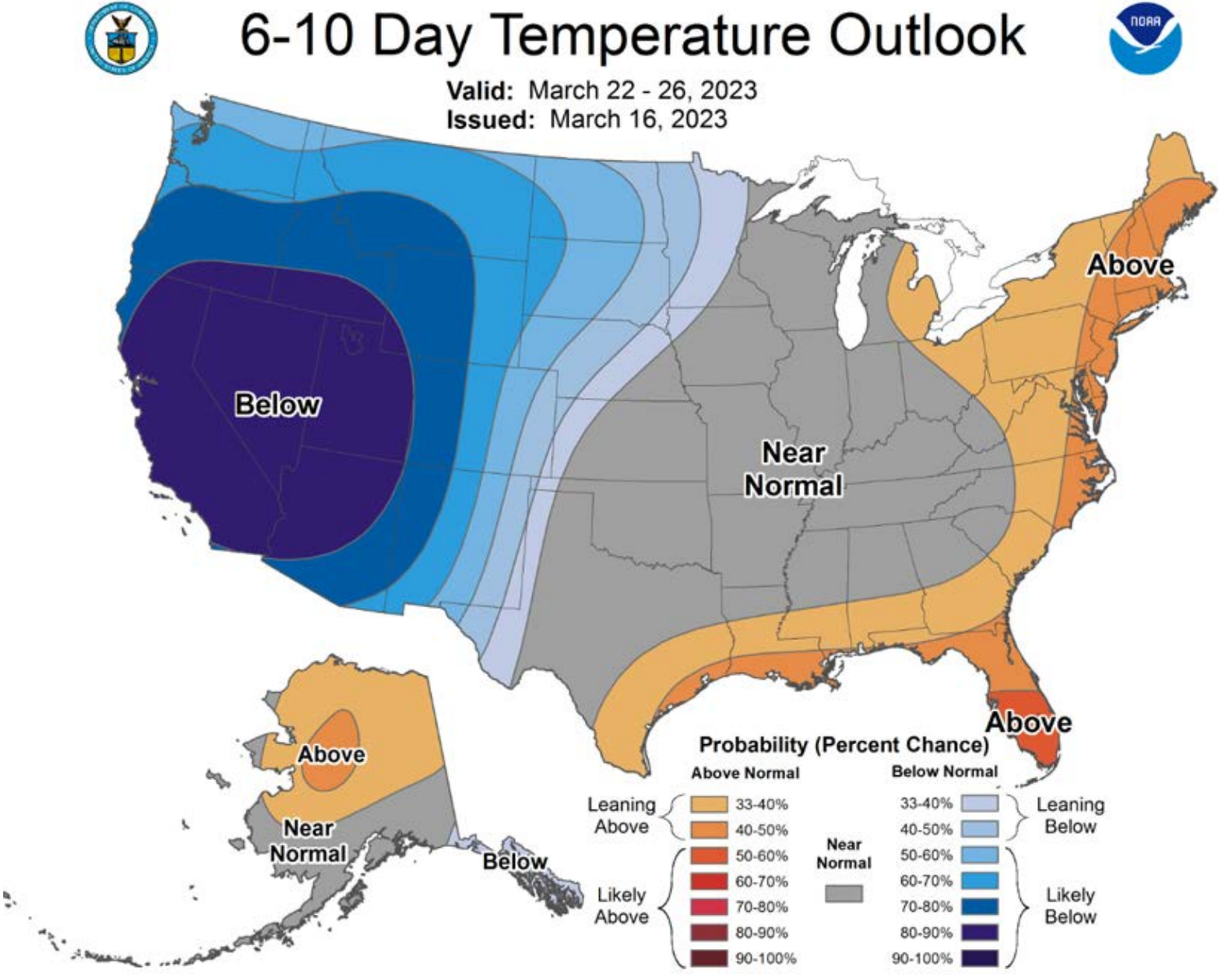

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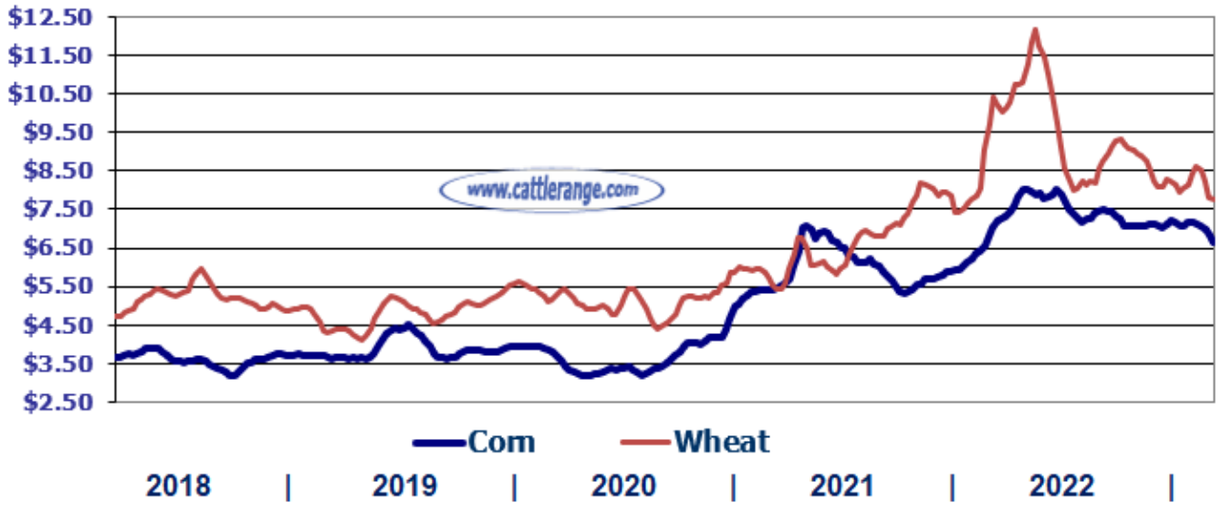
Weekly Grain Market Review:

Grain Prices	03/17/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.70	6.41	7.03	7.18	4.97
Kansas City Wheat	7.90	7.49	8.77	9.97	6.28
May Corn Futures	6.3450	6.1725	6.7775	7.4175	4.8711
May Wheat Futures	7.1050	6.7925	7.6550	10.6375	6.3845

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,236,200 MT for 2022/2023 were down 13 percent from the previous week, but up 28 percent from the prior 4-week average. Increases primarily for Japan (499,500 MT, including 177,400 MT switched from unknown destinations and decreases of 2,000 MT), Colombia (209,800 MT, including 90,000 MT switched from unknown destinations and decreases of 10,100 MT), Mexico (199,100 MT, including decreases of 300 MT), South Korea (120,000 MT, including decreases of 65,000 MT), and China (73,200 MT, including 65,000 MT switched from unknown destinations and decreases of 1,500 MT), were offset by reductions for unknown destinations (74,400 MT), Guatemala (16,000 MT), and the Leeward-Windward Islands (10,000 MT). Net sales of 183,500 MT for 2023/2024 were reported for Japan (143,500 MT) and Mexico (40,000 MT).

Exports of 1,164,900 MT--a marketing-year high--were up 11 percent from the previous week and 52 percent from the prior 4-week average. The destinations were primarily to Japan (336,100 MT), Mexico (260,600 MT), Colombia (181,100 MT), China (127,800 MT), and Morocco (66,000 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 4,085
Last Reported: 1,640
Last Year: 4,230
A limited number of comparable offerings from two weeks ago a trend will not be given. Several buyers in the barn today and very active internet bidding. A high demand for light weight grass calves and home raised cattle off the ranch.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 5,007
Last Reported: 6,137
Last Year: 4,708
Compared to last week: steers from 550 lbs to 649 lbs were steady to 2.00 higher, steers from 650 lbs to 699 lbs were 10.00 to 12.00 higher, steers from 700 lbs to 749 lbs were 8.00 to 10.00 lower, steers from 750 lbs to 799 lbs were 2.00 to 4.00 lower and steers from 850 lbs to 899 lbs were 2.00 to 4.00 lower. Heifers from 550 lbs to 599 lbs were generally steady, heifers from 600 lbs to 649 lbs were 2.00 to 4.00 lower, heifers from 650 lbs to 699 lbs were steady to 2.00 higher, heifers from 700 lbs to 749 lbs were 8.00 to 10.00 lower.

Lexington Livestock Market - Lexington, NE
This Week: 2,353
Last Reported: 2,176
Last Year: 0
Compared to last week steers over 600 lbs sold steady and heifers sold steady to 8.00 higher. Demand was good from the buyers in the crowd with internet activity noticed.

Torrington Livestock Commission - Torrington WY
This Week: 1,142
Last Reported: 2,090
Last Year: 283
Compared to last week; slaughter and feeder cows traded 1.00 to 3.00 higher. Slaughter bulls traded 3.00 higher. A smaller offering of bred cows this week with a higher undertone noted on bred cows. A nice offering of all classes.

Cattleman's Livestock Auction - Belen NM
This Week: 882
Last Reported: 458
Last Year: 734
Compared to last week: Steer and heifer calves sold4.00-6.00 higher. Feeder steers and heifers sold 4.00-5.00 higher. Slaughter cows and bulls sold steady. Trade active demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 2,400
Last Reported: 630
Last Year: 3,147
Compared to the last special two weeks ago, 400-500 lb steer calves sold mostly 10.00-15.00 higher, with 500-600 lbs selling fully steady to firm, spots 4.00 higher compared to a very active market two weeks ago, 600-700 lbs traded 8.00-10.00 higher, 700-750 lbs sold with a firm undertone and yearling steers over 750 lbs sold with a sharply higher undertone. Feeder heifers weighing 400-500 lbs sold 10.00-15.00 higher, with 500-650 lbs selling 5.00-10.00 higher and over 650 lbs traded with a higher undertone on few comparisons.

Smith County Commission - Carthage TN
This Week: 961
Last Reported: 578
Last Year: 281
Compared to last week, Feeder Steers/Bulls 4.00-9.00 higher with instances of 15.00 higher; Feeder Heifers 7.00-12.00 higher; Slaughter Cows mostly steady to 2.00 higher; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 919
Last Reported: 576
Last Year: 831
Slaughter cattle 1.00 to 2.00 higher this week compared to last week . Feeder cattle steady to 2.00 to 4.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were active . offerings moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week:
Last Reported:
Last Year:
No sale report.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,014
Last Reported: 2,475
Last Year: 575
Not enough to show a comparison. Demand was good on all offerings.

Roswell Livestock Auction - Roswell NM
This Week: 1,607
Last Reported: 1,458
Last Year: 900
Compared to last week, steer and heifer calves under 350 lbs were not well tested. Steer calves 350-400 lbs steady to 1.00 higher; 400-550 lbs 2.00-8.00 higher; 550-600 lbs were steady. Heifer calves 350-600 lbs sold 5.00-10.00 higher. Feeders do not have a good comparison due to light numbers last week. Trade very active, demand very good. Slaughter cows were 5.00-8.00 higher. Slaughter bulls 3.00-7.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 6,975
Last Reported: 10,685
Last Year: 8,812
Compared to last week: Feeder steers and heifers mostly steady to 2.00 lower, heavier weights lightly tested. Stocker steers and steer calves steady to 4.00 higher. Heifer calves under 500 lbs steady to 2.00 higher; over 500 lbs 4.00-8.00 lower.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 7,795
Last Reported: 8,192
Last Year: 5,604
Compared to last week, steer and heifer calves under 350 lbs were not well tested. Steer calves 350-400 lbs 8.00 higher; 350-400 lbs were steady; 500-550 lbs 5.00-6.00 lower; 550-600 lbs have no comparison due to low numbers last week. Heifer calves 350-400 lbs traded 4.00 higher; 400-500 lbs steady to 3.00 lower; 500-550 lbs 7.00-9.00 higher; 550-600 lbs 2.00-3.00 lower. Feeder steers and heifers had insufficient numbers last week for a comparison.

Callaway Livestock Center - Kingdom City MO
This Week: 2,237
Last Reported: 1,343
Last Year: 1,230
Compared to last week feeder steers traded steady to 2.00 higher. Feeder heifers traded from 3.00 lower to 4.00 higher. Supply was heavy with very good demand.

Mid-South Livestock - Unionville TN
This Week: 1,000
Last Reported: 802
Last Year: 594
Compared to last week, Feeder Steers/Bulls 3.00-9.00 higher with instances of 15.00 higher; Feeder Heifers 5.00-10.00 higher; Slaughter Cows mostly steady with lean cows being 3.00-5.00 higher; Slaughter Bulls 5.00 higher.

United Producers Inc. - Irvington KY
This Week: 646
Last Reported: 757
Last Year: 471
Compared to last week, 400-500 lb steer calves sold fully steady to firm, with 500-650 lb steers selling 5.00-10.00 higher, spots 12.00 higher, 650-800 lbs sold firm to 5.00 higher and over 800 lbs were not well tested on comparable sales. Feeder heifers weighing 400-500 lbs sold steady to firm, with 500-600 lbs selling firm to 5.00 higher and 600-700 lb sold with a sharply higher undertone.

Blue Grass South Livestock Market - Stanford KY
This Week: 396
Last Reported: 154
Last Year: 234

Compared to last week: Feeder steers and feeder heifers sold 4.00 to 8.00 higher and in some cases 10.00 higher. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 1,575
Last Reported: 1,926
Last Year: 471
Compared to last week: Feeder steers and heifers sold steady to 4.00 lower. Trade was fairly active on moderate to good demand. Slaughter cows and bulls sold 2.00 to 6.00 lower.

Winter Livestock Auction - Riverton, WY
This Week: 538
Last Reported: 804
Last Year: 462
Compared to last Tuesday's auction on a lighter offering, slaughter cows mostly steady instances 2.00 lower with slaughter bulls instance 5.00 lower. Package replacement quality heifers instances 10.00 higher, not enough other feeder calves for a good market test. Demand moderate.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,053
Last Reported: 1,105
Last Year: 1,945
Compared to last week: Feeder steers and heifers were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed on steers and generally steady undertones were noticed on heifers. Quality this sale was mixed from plain to very attractive. Demand was mostly good to very good today for light to moderate offerings.

Winter Livestock - La Junta CO
This Week: 5,953
Last Reported: 1,679
Last Year: 2,831
Compared with last Tuesday: Steers under 400 lbs mostly steady, 400 to 600 lbs 10.00 to 12.00 instances 15.00 to 20.00 higher, 600 to 700 lbs 5.00 to 8.00 instances 10.00 higher, 700 to 750 lbs 5.00 to 8.00 higher, over 750 lbs steady to 1.00 higher. Heifers 350 to 650 lbs 5.00 to 8.00 higher instances 10.00 to 15.00 higher on 400 to 500 lbs over 650 lbs steady to 2.00 higher. Slaughter cows and bulls steady.

OKC West Livestock Auction - El Reno, OK
This Week: 2,000
Last Reported: 8,957
Last Year: 9,409
Compared to last week: Steer and heifer calves sold fully steady. Demand moderate to good.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,484
Last Reported: 3,305
Last Year: 2,815
Compared to last week, steer calves were unevenly steady and heifer calves were 2.00 to 4.00 higher. Yearlings were not well tested with 84 percent of the offering weighing less than 700 lbs. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,633
Last Reported: 1,586
Last Year: 800

Compared to one week ago: Slaughter cows sold 1.00 to 2.00 lower. Slaughter bulls sold 2.00 higher. Replacement cows sold steady. Feeder cattle sold 3.00 to 7.00 higher.

Blue Grass Stockyards - Lexington, KY
This Week: 959
Last Reported: 929
Last Year: 579
Compared to last Tuesday feeder steers and heifers sold steady on similar quality with very good demand for weaned thin-fleshed calf packages. Yearlings sold steady in a limited comparison. Slaughter cows sold steady to 1.00 lower with good demand. Slaughter bulls sold steady to 3.00 higher with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 7,691
Last Reported: 6,386
Last Year: 5,786
Compared to last week: steers 500 to 750 lbs 3.00 to 7.00 higher, 751 to 950 lbs 3.00 to 6.00 lower. Heifers 550 to 600 lbs and 651 to 700 lbs steady to 4.00 higher, 601 to 650 and 700 to 850 lbs steady except 750 to 800 lbs not well compared.

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

Huss Platte Valley Auction - Kearney NE
This Week: 4,305
Last Reported: 3,169
Last Year: 2,225
Compared to last week steers 550-750 lbs sold 3.00 to 8.00 higher and steers over 750 lbs sold steady to 3.00 lower. Heifers 500-700 lbs sold steady to 3.00 higher and heifers over 700 lbs sold 3.00 to 4.00 lower. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK
This Week: 6,937
Last Reported: 8,957
Last Year: 9,409
Compared to last week: Feeder steers traded 1.00-3.00 lower. Feeder heifers sold steady to 3.00 lower. Demand moderate for feeders. Several days of both the CME Feeder and Live cattle contracts being in the red had buyers binging more selective. Steer and heifer calves sold fully steady. Demand moderate to good.

Clovis Livestock Auction - Clovis, NM
This Week: 2,386
Last Reported: 2,060
Last Year: 1,434
Compared to last week, steer calves 350-400 sold steady; 400-600 lbs 5.00-8.00 lower, with exception of 450-500 lbs trading 6.00 higher. Heifer calves 400-500 lbs were steady to 5.00 lower; 500-550 lbs 12.00 lower; 550-600 lbs steady to 1.00 higher. Feeder steers 600-700 lbs 4.00-11.00 lower; 700-850 lbs steady to 5.00 higher. Feeder heifers 600-650 lbs steady to 1.00 lower; 650-700 lbs 2.00-3.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 3,628

Last Reported: 2,727
Last Year: 4,632
Compared to last week, feeder steers 800 b to 950 lb sold steady to 2.00 lower. Steers 600 lb to 800 lb sold 3.00 to 5.00 higher. Steer calves 400 lb to 600 lb sold 6.00 to 10.00 higher, instances 20.00 higher. Feeder heifers 700 lb to 950 lb sold steady to 2.00 lower. Heifers 400 lb to 700 lb sold 5.00 to 10.00 higher, instances 15.00 higher Demand was good. Slaughter cows and bulls sold steady.

Bloomfield Livestock Market - Bloomfield, IA
This Week:
Last Reported:
Last Year:
No sale reported.

Springfield Livestock Auction - Springfield MO
This Week: 907
Last Reported: 1,199
Last Year: 1,500
Compared to last week, feeder steers sold mostly steady to 5.00 higher with spots up to 8.00 higher. The best test of 400lb to 600lb heifers sold 4.00 to 6.00 higher.

South Central Regional Stockyards - Vienna, MO
This Week: 1,512
Last Reported: 404
Last Year: 1,672
Compared to the last trended sale two weeks ago, feeder steers under 500 lbs steady to 5.00 lower, over 500 lbs steady to 5.00 higher. Feeder heifers steady to 4.00 higher with advance over 500 lbs. Slaughter cows 2.00-3.00 higher compared to last week.

Roanoke Stockyard - Roanoke AL
This Week: 762
Last Reported: 995
Last Year: 529
Compared to one week ago: Feeder steers sold 4.00 to 6.00 higher, feeder heifers sold 2.00 to 5.00 higher, feeder bulls sold 6.00 to 8.00 higher. Slaughter cows and bulls sold steady. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 793
Last Reported: 674
Last Year: 981
Compared to last week: Feeder steers under 600 lbs sold 10.00 to 12.00 higher with feeder steers over 600lbs 6.00 to 8.00 higher. Feeder heifers sold steady to 4.00 higher. Slaughter cows and bulls sold 1.00 to 3.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 1,285
Last Reported: 1,865
Last Year: 1,314
Compared to last week: Steer and heifers calves were all too lightly tested to develop a full market trend, however steady undertones were noticed on a lower quality offering. Many crossbred calves were seen this week and buyers showed mostly good demand for all offerings.

Mitchell Livestock Auction – Mitchell SD
This Week: 2,819

Last Reported: 5,446
Last Year: 6,559
Compared to last week: A lighter offering of feeder cattle this week due to the winter storm that is moving across the region and making for difficult travel conditions. In narrow comparisons, feeder steers 700-850 lbs 2.00-4.00 lower, 850-900 lbs and 1000-1050 lbs steady. Feeder heifers 2.00 to 5.00 lower.

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

Apache Livestock Auction - Apache, OK
This Week: 1,832
Last Reported: 1,645
Last Year: 2,196
Compared to last week: Feeder steers weighing 600 lbs. to 700 lbs. 12.00 to 14.00 higher. Feeder heifers steady to 1.00 lower. Steer calves unevenly steady. Heifer calves steady to 3.00 lower. Quality good to attractive with very good demand for thin fleshed steers. Slaughter cows steady to 2.00 higher. Slaughter bulls 5.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 3,685
Last Reported: 3,252
Last Year: 3,074
Compared to last week: Feeder steers and heifers mostly steady. Steer calves steady. Heifer calves steady to 4.00 higher. Demand was moderate.

Pratt Livestock Auction - Pratt KS
This Week: 2,569
Last Reported: 2,038
Last Year: 6,951
Compared to last week, feeder steers 700 lb to 1,000 lb sold 2.00 to 4.00 lower. Steers 400 lb to 700 lb sold 6.00 to 8.00 lower, however thin fleshed weaned steer calves sold steady to 2.00 higher. Feeder heifers 850 lb to 950 lb sold 8.00 to 10.00 higher. Feeder heifers 600 lb to 850 lb sold steady to to 2.00 lower. Heifer calves 400 lb to 600 lb sold 2.00 to 5.00 higher, however thin weaned heifers suitable for grazing sold up to 10.00 higher.

Farmers & Ranchers Livestock - Salina KS
This Week: 5,058
Last Reported: 3,365
Last Year: 3,984
Compared to last week 500 to 600 and 750 to 850 lb steers sold steady while 600 to 650 lb steers sold 6.00 lower and 850 to 950 lb steers sold 1.00 to 2.00 lower. The 500 to 550 lb heifers sold 2.00 higher and 750 to 850 lb heifers sold steady to 1.00 higher while 550 to 750 lb heifers sold 3.00 to 6.00 lower.

Cattleman's Livestock Auction - Dalhart TX
This Week: 2,766
Last Reported: 2,914
Last Year: 3,106
Compared to last week: Feeder steers traded mostly 5.00 higher with the exception of steers over 800 lbs trading 2.00 to 5.00 lower. Feeder heifers traded mostly steady to 4.00 lower. Steer and heifer calves traded mostly steady to 7.00 higher on comparable sales. Slaughter cows and bulls traded 3.00 to 5.00 higher.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,537
Last Reported: 1,147
Last Year: 1,794
Compared to the last sale two weeks ago, steers sold 2.00 to 5.00 higher with a few instances of sharply higher trade on steer calves under 550 lbs. Heifers under 600 lbs fully 10.00 to 15.00 higher, heavier heifers firm. Slaughter cows steady to 2.00 higher. Several larger consignments of cattle made for pretty swift work this week.

Calhoun Stockyard - Calhoun, GA
This Week: 446
Last Reported: 582
Last Year: 359
Compared to one week ago, slaughter cows 3.00 to 5.00 lower, slaughter bulls 5.00 to 8.00 lower, feeder steers and steer calves lightly tested, feeder bulls and heifers lightly tested, bull calves 2.00 to 5.00 higher, heifer calves mostly steady, replacement cows steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 2,938
Last Reported: 1,530
Last Year: 1,500
Compared to last Thursday, stocker and feeder cattle steady. Buyer attendance was good. Slaughter cows steady to weak.

Bluegrass Stockyards South - Stanford KY
This Week: 1,563
Last Reported: 1,744
Last Year: 1,731
Compared to last Thursday: Feeder steers under 700 lbs 3.00-5.00 lower, over 700 lbs 3.00-5.00 higher, Feeder heifers steady to 3.00 lower, Good to very good demand for feeder and yearling classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY
This Week: 2,408
Last Reported: 2,620
Last Year: 2,228
Compared to last week feeder steers sold unevenly steady. Feeder heifers sold steady-2.00 higher. Slaughter cows sold 2.00-4.00 higher, Slaughter bulls sold 3.00-4.00 higher. There was good demand for all feeder cattle, with good offerings and good buyer activity this week.

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

Colorado Direct Cattle Report
This Week: 3,613
Last Reported: 6,650
Last Year: 7,991
Compared to last week: Limited comparable current FOB traded for a market trend. Demand moderate to good. Supply included: 100% Feeder Cattle (53% Steers, 47% 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 0-8 cent slide > 600 lbs. Livestock reported this week originated from CO, MT, NE, NM, OK, TX, UT, WY

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

This Week: 540
Last Reported: 727
Last Year: 1,689
Compared to last week: Not enough comparable Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (25.9% Steers, 74.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 3,813
Last Reported: 4,977
Last Year: 1,166
Compared to last week: Limited comparable current FOB traded for a market trend. Demand moderate to good. Supply included: 100% Feeder Cattle (65.6% Steers, 28.9% Heifers, 5.5% Dairy 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 a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, OK

Missouri Direct Cattle Report
This Week: 342
Last Reported: 326
Last Year: 250
Compared to last week: No Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent
slide > 600 lbs. Livestock reported this week originated from MO.

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

New Mexico Direct Cattle Report
This Week: 3,422
Last Reported: 2,273
Last Year: 43
Compared to last week: Not enough comparable sales of current FOB steers and heifers for a market trend. Trade activity was moderate on light to moderate demand. Supply included: 100% Feeder Cattle (39.3% Steers, 9.4% Dairy Steers, 46.7% Heifers, 4.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 2,791
Last Reported: 3,495
Last Year: 745
Compared to last week: Limited comparable current FOB traded for a market trend. Demand moderate to good. Supply included: 100% Feeder Cattle (71.7% Steers, 28.3% Heifers). Feeder cattle supply over 600 lbs was 64%. 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 0 cent slide < 600 lbs. Livestock reported this week originated from CA, ID, OR, UT

Oklahoma Direct Cattle Report
This Week: 7,574
Last Reported: 3,723
Last Year: 3,730
Compared to last week: Feeder steers sold 5.00-6.00 lower. Feeder heifers were to lightly tested on a Current FOB basis for a trend this week but a lower undertone was noted. Demand moderate. Much of the state received moisture late in the week and cooler temperatures remain in the forecast. Supply included: 100% Feeder Cattle (85.3% Steers, 14.7% 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 807
Last Reported: 2,492
Last Year: 4,815
Compared to last week: Not enough comparable sales of current FOB steers and heifers for a market trend. Trade activity was light on moderate demand. Supply included: 100% Feeder Cattle (43% Steers, 44.6% Heifers, 12.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AR, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 180
Last Reported: 2,040
Last Year: 1,085
Compared to last week, feeders were not well tested. Trade very slow, demand very light. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Texas Direct Cattle Report
This Week: 22,543
Last Reported: 21,453
Last Year: 15,622
Compared to last week: Current FOB steers and heifers were unevenly steady. Trade was fairly active on good demand. Supply included: 100% Feeder Cattle (43.4% Steers, 2.4% Dairy Steers, 51.7% Heifers, 2.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, CO, GA, IA, KY, MO, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week:
Last Reported:
Last Year:
The above USDA LPGMN price report is reflective of the majority of classes and grades of livestock offered for sale. There may be instances where some sales do not fit within reporting guidelines and therefore will not be included in the report. Prices are reported on an FOB basis, unless otherwise noted.

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