

# The Cattle Range

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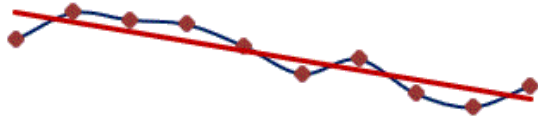
## Weekly Market Summary

For the week ending December 8, 2023

**For the week**, fed cattle in the Southern and Northern regions were 4.00 lower. Feeder cattle and stocker calves were about 4.00 and 1.00 lower, respectively. Live cattle futures were lower with feeder cattle futures mixed. The dressed beef cutouts were lower with corn higher.

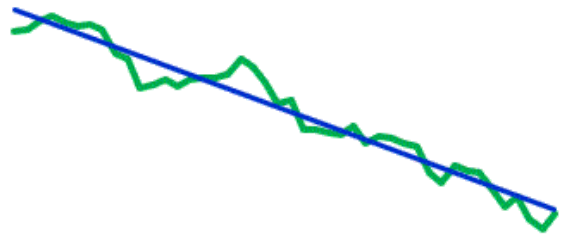
### Cattle/Beef Market Velocity Trendlines +/-

#### 10 Day Index Trendline



Change from Previous Day: **+2.50%**  
Change from 10 Days Ago: **-5.43%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-32.17%**  
Change from 60 Day High: **-35.08%**

*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 and North was 4.00 lower at 171.00. In the 3 front months, Live Cattle futures closed the week from 2.32 to 3.82 lower. USDA's carcass weight data showed weights averaged a record-high 940 lbs. this week, compared to 936 lbs. last week and 927 lbs. last year.

S: This Week: 171.00 / Month Ago: 181.00 / Year Ago: 155.00 / 5 Year Avg: 131.74

N: This Week: 171.00 / Month Ago: 181.00 / Year Ago: 156.00 / 5 Year Avg: 134.64

**Feeder Cattle:** The national average price for feeder steers was 224.68, 4.01 lower with trade mostly 3.00 to 6.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 0.88 higher to 1.97 lower.

This Week: 224.68 / Month Ago: 236.15 / Year Ago: 174.80 / 5 Year Avg: 161.81

**Stocker Calves:** The national average price for stocker steers was 269.12, 1.07 lower with trade mostly in a range of 4.00 higher 5.00 lower.

This Week: 269.12 / Month Ago: 277.05 / Year Ago: 199.07 / 5 Year Avg: 186.38

**CME Feeder Cattle Index:** 220.04, 5.85 lower than last Friday.

This Week: 220.04 / Month Ago: 235.42 / Year Ago: 179.22 / 5 Year Avg: 160.33

**Boxed Beef Cutouts:** The Choice cutout was 9.45 lower at 288.01 and the Select cutout 7.59 lower at 257.90. The Choice/Select spread at 30.11, 1.86 narrower.

**This Week:** 288.01 / **Month Ago:** 300.46 / **Year Ago:** 248.93 / **5 Year Avg:** 259.42

**Cutter Cow Cutout:** 1.10 higher at 216.02.

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

**Total red meat production** under Federal inspection for the week ending Saturday, December 9th was estimated at 1111.4 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.2 percent higher than a week ago and 0.7 percent higher than a year ago. Cumulative meat production for the year to date was 2.4 percent lower compared to the previous year.

**Corn:** Omaha Corn was 5.00 higher at 4.75 with March futures at 4.8550, 0.0075 higher.

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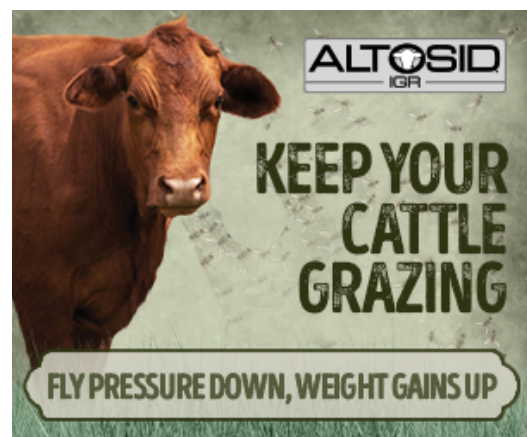
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***Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- [December 'WASDE' Report: Higher Beef Production & Lower Cattle Prices Forecasted](#) ▪
- [12/7/23: Weekly Beef, Pork, & Corn Export Highlights](#) ▪
- [Drought Update: 34.36% of the Lower 48 States are in Drought](#) ▪
- [Weekly Jobless Claims Increase](#) ▪
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- [Hawley Introduces New Legislation to Protect Livestock Producers & Tackle Rising Costs](#) ▪
- [Boxed Beef Cutouts trend lower heading into Christmas](#) ▪
- [Foodservices Continue to Claim Largest Share of U.S. Food Dollars](#) ▪
- [Cattle Futures & Options: Record Volume & Volatility in November](#) ▪
- [Rabobank: Meat Production to Slow in 2024; Margins Remain Tight](#) ▪
- [Feedlot Trends in Management and Productivity](#) ▪

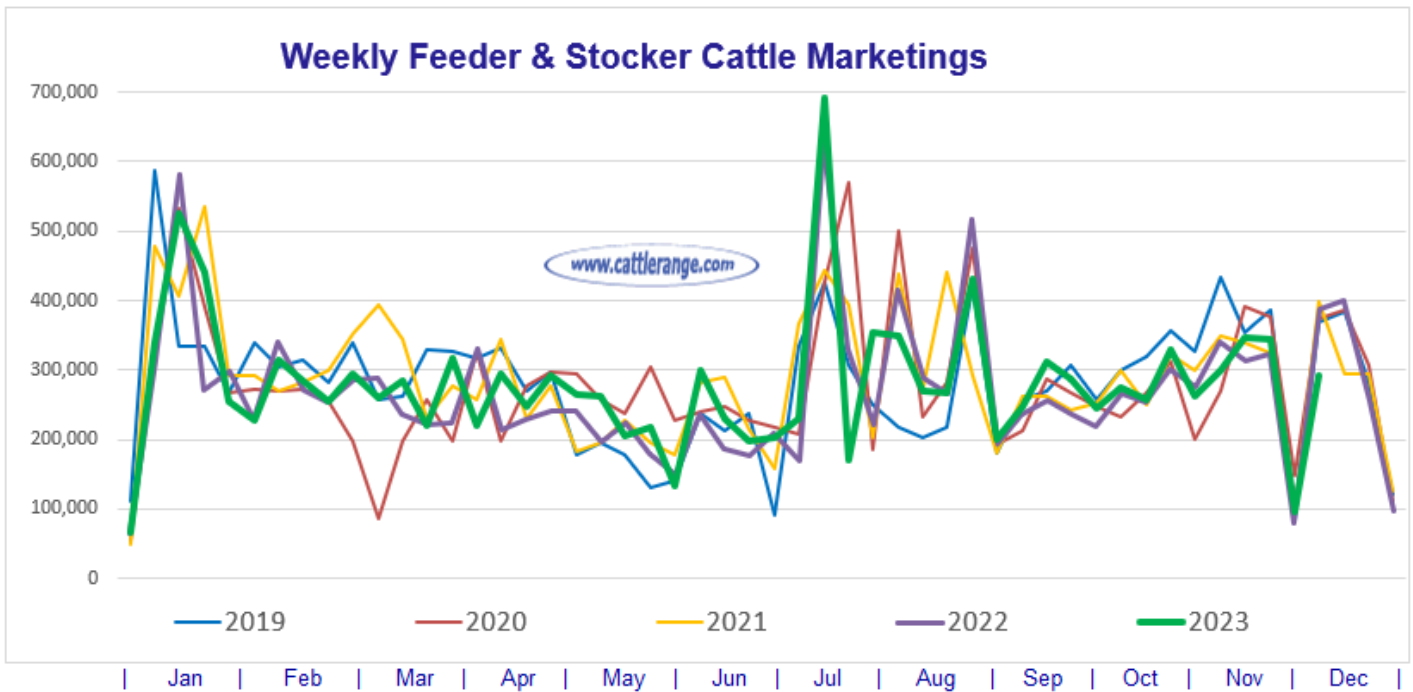
<a href="http://www.cattlerange.com">www.cattlerange.com</a>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	220.04	225.89	235.42	179.22	160.33
<b>Live Cattle Futures</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	165.45	169.27	174.17	153.67	130.94
February	165.72	169.12	174.65	155.50	131.94
April	169.30	171.62	176.92	159.35	133.62
<b>Feeder Futures</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	215.30	214.42	229.72	183.92	162.67
March	216.07	217.22	226.42	185.10	165.44
April	219.20	221.17	228.62	188.60	167.95
<b>Fed Cattle</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	171.00	175.00	181.00	155.00	131.74
N. Central	171.00	175.00	181.00	156.00	134.64
<b>Feedyard Closeouts</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(189.10)	(194.43)	(47.67)	(19.23)	(33.97)
Future (Projected)	(180.28)	(200.50)	(175.41)	(104.01)	(65.86)
<b>Avg. National Prices</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	224.68	228.69	236.15	174.80	161.81
Stocker Steers	269.12	270.19	277.05	199.07	186.38
<b>Boxed Beef Cutout</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	288.01	297.46	300.46	248.93	259.42
Select	257.90	265.49	267.42	221.26	241.97
Spread	30.11	31.97	33.04	27.67	17.46
<b>Cutter Cow Cut-Out</b>	216.02	214.92	229.19	186.78	201.06
<b>Crude Oil Futures</b>	71.23	74.07	77.17	71.02	83.48
<b>Grain Prices</b>	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.75	4.70	4.65	6.99	5.29
Kansas City Wheat	6.15	5.72	5.65	7.87	6.56
March Corn Futures	4.8550	4.8475	4.6400	6.4400	5.1290
March Wheat Futures	6.3175	6.0275	5.7525	7.3425	6.5720



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

Data released by USDA on Monday, 12/4/23 for week ending Saturday, 12/2/23

Week Ending:	12/2/23	11/25/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	224,500	67,000	305,900	311,800	278,600	280,200
Direct Sales	32,600	17,300	30,600	20,200	34,500	29,475
Video/Internet	35,800	10,600	51,300	67,000	60,000	53,525
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>292,900</b>	<b>94,900</b>	<b>387,800</b>	<b>399,000</b>	<b>373,100</b>	<b>363,200</b>
<b>This Week +/-</b>	<b>-</b>	<b>208.6%</b>	<b>-24.5%</b>	<b>-26.6%</b>	<b>-21.5%</b>	<b>-19.4%</b>



**CME Feeder Cattle Index: 1 Year Change: +22.77% -- 52 Week Range: 175.73 to 254.09**



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

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**Feeder Steers:**

<b>700 lb. - 800 lb. Steers</b>	<b>12/08/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas <small>www.cattlerange.com</small>	242.39	246.43	258.55	191.18	173.01
Iowa	229.07	233.15	242.02	178.05	168.45
Missouri	230.74	237.61	242.26	181.19	165.35
Montana	237.57	239.05	247.49	180.12	169.46
Nebraska	243.28	247.18	257.30	193.34	175.08
Wyoming	239.78	241.28	249.79	181.80	170.50
<b>North Central Avg.</b>	<b>237.14</b>	<b>240.78</b>	<b>249.57</b>	<b>184.28</b>	<b>170.31</b>
Arkansas	215.20	220.15	229.15	166.31	160.19
Colorado	230.55	233.75	240.74	178.41	167.04
Kansas	230.71	237.74	242.22	181.16	165.26
New Mexico	227.88	229.84	234.38	172.39	160.25
Oklahoma	228.54	231.48	241.67	181.21	163.95
Texas	228.44	230.16	234.16	176.19	161.13
<b>South Central Avg.</b>	<b>226.89</b>	<b>230.52</b>	<b>237.05</b>	<b>175.95</b>	<b>162.97</b>
Alabama	210.60	216.67	218.67	165.45	150.76
Florida	204.14	208.69	214.68	160.14	149.21
Georgia	208.57	212.61	222.64	165.48	151.63
Kentucky	209.48	216.53	227.60	166.21	155.64
Louisiana	207.58	211.68	218.67	161.70	154.05
Mississippi	208.17	212.06	219.07	162.18	151.03
Tennessee	207.81	214.96	225.95	164.85	155.02
Virginia	206.75	213.92	224.86	164.20	155.23
<b>Southeast Avg.</b>	<b>207.89</b>	<b>213.39</b>	<b>221.52</b>	<b>163.78</b>	<b>152.82</b>
Arizona	223.14	225.63	231.10	169.97	158.49
California	226.41	229.20	234.20	178.19	161.21
Idaho	228.26	231.78	239.32	175.95	161.81
Nevada	227.42	230.93	236.94	175.94	160.56
Oregon	227.48	230.78	238.40	175.40	161.96
Utah	227.07	230.57	236.57	175.50	161.70
Washington	227.74	231.45	238.78	175.39	162.18
<b>Western Avg.</b>	<b>226.79</b>	<b>230.05</b>	<b>236.47</b>	<b>175.19</b>	<b>161.13</b>
<b>Overall Average</b>	<b>224.68</b>	<b>228.69</b>	<b>236.15</b>	<b>174.80</b>	<b>161.81</b>
<b>This Week +/-</b>	<b>-</b>	<b>-1.8%</b>	<b>-4.9%</b>	<b>28.5%</b>	<b>38.9%</b>

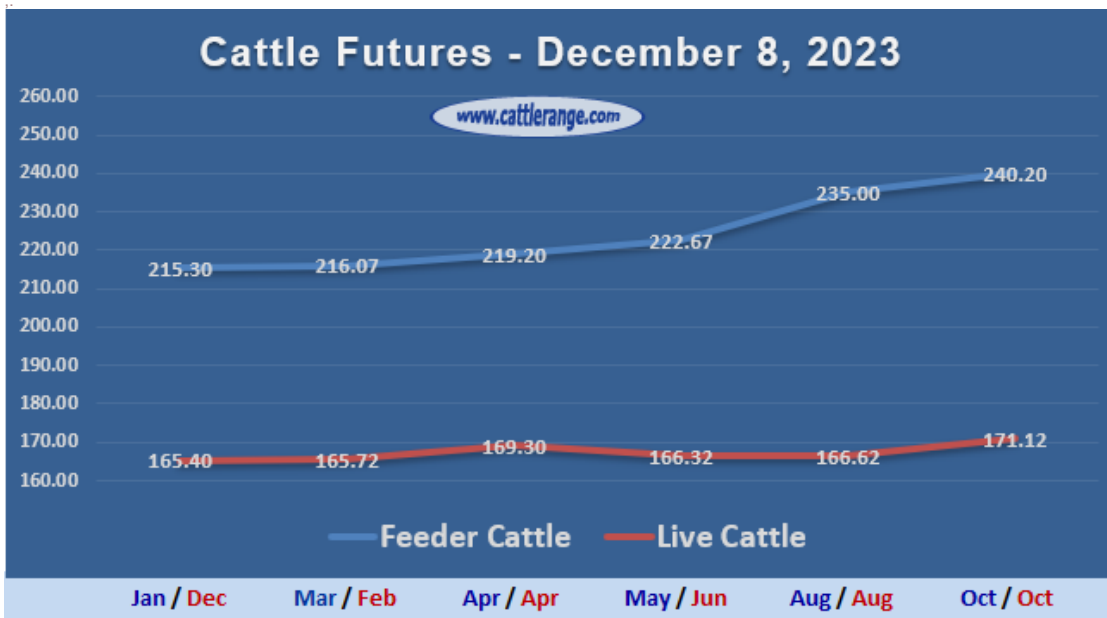
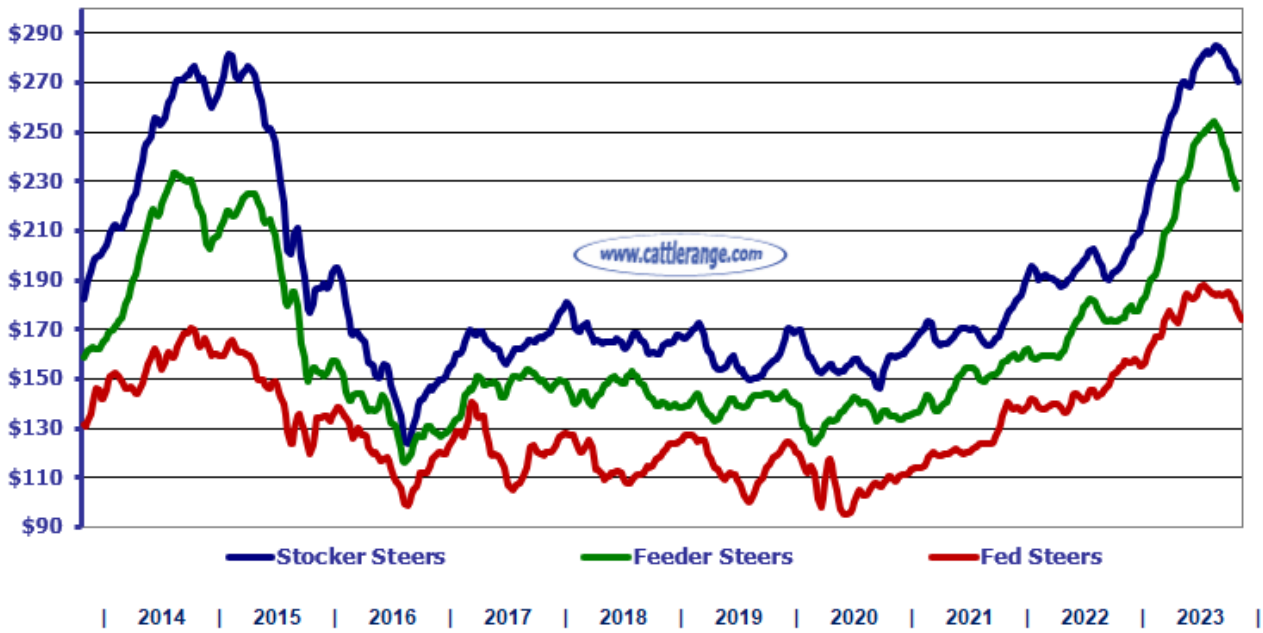
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**Stocker Steers:**

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500 lb. - 600 lb. Steers	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	297.05	294.92	304.01	217.20	199.09
Iowa	281.65	282.86	284.86	207.14	194.63
Missouri	280.12	276.30	281.81	205.73	190.29
Montana	278.26	283.22	287.68	211.48	195.66
Nebraska	297.63	287.34	306.78	221.85	202.81
Wyoming	280.55	285.84	290.35	214.14	197.56
<b>North Central Avg.</b>	<b>285.88</b>	<b>285.08</b>	<b>292.58</b>	<b>212.92</b>	<b>196.67</b>
Arkansas	258.18	263.18	268.19	186.13	180.96
Colorado	280.25	275.72	286.71	197.80	195.47
Kansas	279.26	275.59	281.08	203.11	189.96
New Mexico	266.52	267.85	273.53	198.02	184.98
Oklahoma	292.55	290.15	281.11	206.66	188.82
Texas	273.05	273.10	276.05	199.78	185.37
<b>South Central Avg.</b>	<b>274.97</b>	<b>274.27</b>	<b>277.78</b>	<b>198.58</b>	<b>187.59</b>
Alabama	245.93	239.05	253.85	183.90	173.30
Florida	246.57	246.93	254.92	178.76	171.81
Georgia	244.19	245.49	256.51	183.37	172.05
Kentucky	239.58	241.46	251.43	180.16	175.03
Louisiana	242.90	245.39	250.92	181.95	176.12
Mississippi	244.93	247.55	252.13	182.82	172.59
Tennessee	238.95	243.65	249.95	178.90	173.99
Virginia	237.18	238.80	248.75	178.32	174.74
<b>Southeast Avg.</b>	<b>242.53</b>	<b>243.54</b>	<b>252.31</b>	<b>181.02</b>	<b>173.71</b>
Arizona	263.95	262.91	269.87	196.74	184.50
California	272.24	274.25	282.25	203.94	187.57
Idaho	276.54	284.08	290.62	207.15	188.84
Nevada	274.02	279.03	288.55	202.88	186.90
Oregon	275.47	282.78	289.49	206.25	188.45
Utah	273.54	278.60	288.10	202.58	187.91
Washington	275.91	283.51	289.95	206.68	188.73
<b>Western Avg.</b>	<b>273.10</b>	<b>277.88</b>	<b>285.55</b>	<b>203.75</b>	<b>187.56</b>
<b>Overall Average</b>	<b>269.12</b>	<b>270.19</b>	<b>277.05</b>	<b>199.07</b>	<b>186.38</b>
<b>This Week +/-</b>	-	<b>-0.4%</b>	<b>-2.9%</b>	<b>35.2%</b>	<b>44.4%</b>



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



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



Trade Date	Futures Volume
12/01/2023	108,571
12/04/2023	139,477
12/05/2023	121,683
12/06/2023	154,017
12/07/2023	162,537

Trade Date	Futures Open Interest
12/01/2023	502,254
12/04/2023	504,418
12/05/2023	510,093
12/06/2023	512,862
12/07/2023	511,351

Top Expirations Traded On: 12/07/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN24	10,239	19,619
FDR CATTLE FUT	MAR24	9,829	13,191
FDR CATTLE FUT	APR24	3,891	6,503
FDR CATTLE FUT	MAY24	3,652	4,772
FDR CATTLE FUT	AUG24	1,545	4,081
Total Feeder Cattle Futures		30,478	50,792
Product Description	Month	Volume	OI
LV CATTLE FUT	FEB24	32,052	108,655
LV CATTLE FUT	APR24	21,542	62,445
LV CATTLE FUT	JUN24	11,568	43,018
LV CATTLE FUT	AUG24	5,420	19,625
LV CATTLE FUT	OCT24	3,603	9,501
Total Live Cattle Futures		80,235	267,412
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC23	5,666	18,921
LEAN HOGS FUT	FEB24	21,148	84,284
LEAN HOGS FUT	APR24	11,589	40,849
LEAN HOGS FUT	JUN24	5,628	19,604
LEAN HOGS FUT	JUL24	3,869	10,617
Total Lean Hog Futures		51,815	192,775
Product Description	Month	Volume	OI
PORK CUTOFF FUT	DEC23	9	295
PORK CUTOFF FUT	FEB24	0	16
PORK CUTOFF FUT	APR24	0	30
PORK CUTOFF FUT	MAY24	0	21
PORK CUTOFF FUT	JUN24	0	10
Total Pork Cutout Futures		9	372

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

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**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

	Current Week (11/27/2023)	Previous Week (11/20/2023)	Current YTD 2023	Previous YTD 2022
<b>Mexico to U.S.</b>	<b>43,374</b>	<b>15,634</b>	<b>1,126,352</b>	<b>761,218</b>
Feeder Cattle	43,036	15,255	1,114,177	748,207
Cattle Other	248	274	7,912	7,834
Horses	90	105	4,263	5,177
<b>Total</b>	<b>43,374</b>	<b>15,634</b>	<b>1,126,352</b>	<b>761,218</b>

### Mexico to US Import Report for 12/6/2023 (Final)

Nogales, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand moderate to good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

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

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

## Import Crossings

	Current (est) 12/6/2023	Current WTD (est) 12/6/2023
<b>Feeder Cattle</b>		
<b>Mexico to Arizona</b>	<b>1,300</b>	<b>5,700</b>
Douglas		2,950
Nogales	1,300	2,750
<b>Mexico to New Mexico</b>	<b>4,600</b>	<b>11,550</b>
Columbus	1,500	2,550
Santa Teresa	3,100	9,000
<b>Mexico to Texas</b>	<b>2,200</b>	<b>4,900</b>
Colombia Bridge		0
Del Rio	400	1,350
Eagle Pass		0
Laredo	100	600
Pharr / Hidalgo	400	600
Presidio	1,300	2,350
<b>Total:</b>	<b>8,100</b>	<b>22,150</b>

### Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents  
**Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7361 U.S. dollars**

<b>Average Feeder Cattle Prices in U.S. Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>
501-600 lbs.	\$282.06	\$278.60	\$283.63	\$281.68	\$251.17	\$242.48
601-700 lbs.	\$257.19	\$256.27	\$258.49	\$256.84	\$243.86	\$232.45
701-800 lbs.	\$240.11	\$238.83	\$241.07	\$239.24	\$223.51	\$213.42
801-900 lbs.	\$222.22	\$222.77	\$221.19	\$222.66	\$209.25	\$211.74
<b>Heifers</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>
401-500 lbs.	\$257.63	\$257.18	\$256.74	\$255.77	\$199.74	\$220.03
501-600 lbs.	\$240.33	\$241.85	\$240.04	\$239.97	\$204.65	\$225.14
601-700 lbs.	\$223.89	\$223.04	\$224.38	\$223.77	\$185.72	\$200.73
701-800 lbs.	\$212.58	\$211.26	\$214.35	\$210.14	\$176.95	\$183.22

<b>Average Feeder Cattle Prices in Canadian Dollars:</b>						
	<b>Alberta</b>		<b>Saskatchewan</b>		<b>Ontario</b>	
<b>Steers:</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>
501-600 lbs.	\$356.50	\$352.12	\$358.48	\$356.02	\$317.45	\$306.47
601-700 lbs.	\$325.06	\$323.90	\$326.71	\$324.62	\$308.21	\$293.79
701-800 lbs.	\$303.48	\$301.86	\$304.69	\$302.38	\$282.49	\$269.74
801-900 lbs.	\$280.86	\$281.56	\$279.56	\$281.42	\$264.47	\$267.62
<b>Heifers</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>	<b>12/1</b>	<b>11/24</b>
401-500 lbs.	\$325.62	\$325.05	\$324.49	\$323.27	\$252.45	\$278.10
501-600 lbs.	\$303.75	\$305.67	\$303.39	\$303.30	\$258.66	\$284.55
601-700 lbs.	\$282.97	\$281.90	\$283.59	\$282.82	\$234.73	\$253.70
701-800 lbs.	\$268.68	\$267.01	\$270.92	\$265.60	\$223.65	\$231.57

<b>Slaughter Cattle Prices for Week of 12/1/23:</b>	<b>US \$'s</b>	<b>CA \$'s</b>
<b>Area: Alberta Direct Sales, 4% Shrink</b>		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote

<a href="http://www.cattlerange.com">www.cattlerange.com</a>		
<b>Area: Alberta Auctions</b>		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$90.54	\$114.43

<b>Area: Ontario Auctions</b>		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$93.72	\$118.45

### Alberta Beef Producers:

Alberta direct cattle sales this week have seen light trade develop with dressed sales ranging from 376.00-378.00 delivered, 2.00-5.00 lower than last week. Live sales were in the mid 220's FOB the feedlot. Cattle that traded were being scheduled anywhere from early January to early February delivery depending on

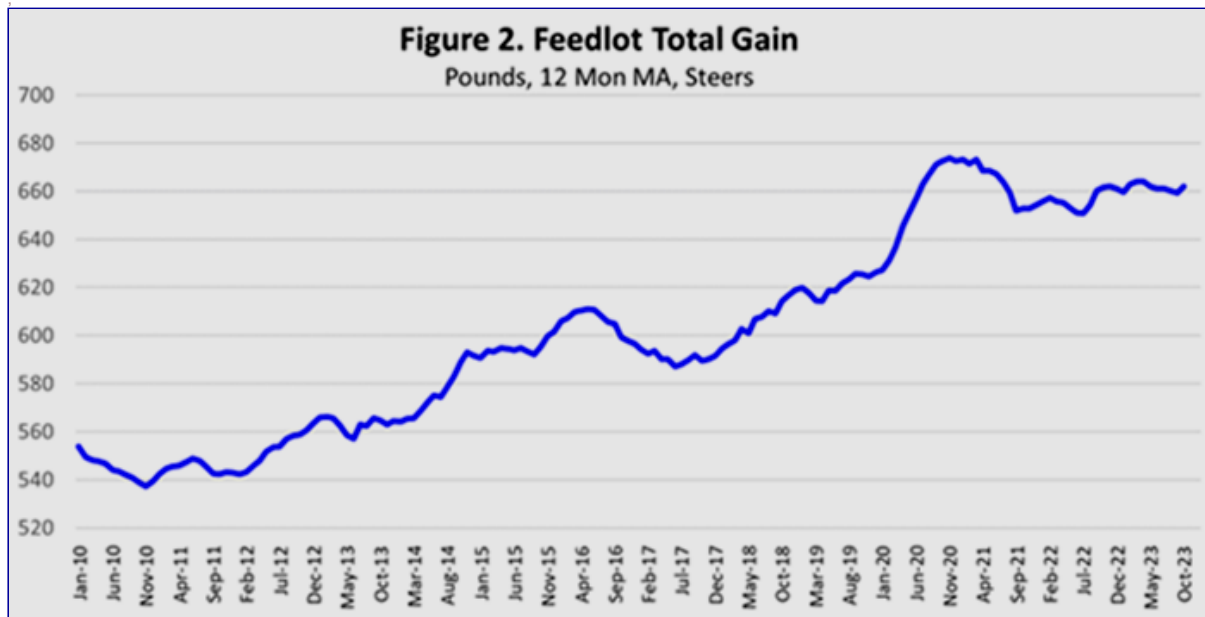
which packer bought the cattle. Alberta fed basis levels did strengthen this week. For the beginning of December Alberta fed cash to futures basis is the strongest since 2017.

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



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**Chart of the Week:**



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**Photo of the Week:**



- [150 Red Angus Bred Heifers... Southeast CO](#)

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

**In my opinion**, cattle feeders got busy this week procuring inventory at the best basis spread of the year. Not only that, I have heard of light weight cattle being gobbled up for wheat pastures and the longer growth time frame. As they are spoken for, I anticipate the demand to climb the weight ladder and move on to the heavier weights. Were the industry to catch wind of better times coming, the futures would be anticipated to leap forward, and change basis back to negative. While basis is in your favor, especially those that managed risk and are short hedged, get everything wrapped up sooner than later, to achieve recent basis divergence. Going forward, I anticipate the division between those that manage risk, and those that do not, to widen. There is little to discuss about the decline going forward, as what was once anticipated, has now come to fruition. There may be some lower trading, but it appears the bulk of premiums on futures have eroded, and the cash market decline, a pretty normal 11% correction from the top. The agenda at hand is to grow more beef per cow, further utilize the dairy industry for beef cross, and continue to import more meat and export less.

I don't expect this agenda to change until after the first quarter. First quarter beef production is slated to be large. Packer's, with margins in red, will most likely not want to facilitate a slaughter pace that would further erode margins. Therefore, with ample cattle on feed, nearing 12 million, and weights already performing at new records, this agenda is anticipated to last through the first quarter. At the same time, first quarter placements are anticipated to be light. I think the increased placements from Mexico will soften, and most likely some expectations of holding back heifers could make for this. January seems to be second only to July in the volume of marketing's of stockers and feeders. The feeder cattle placed in January will be summer beef. Anything not going on feed is most likely destined for a wheat pasture. I have urged packers to own the June and August live cattle contracts to take advantage of the change in basis. If January is as low of placements as anticipated, the shortage of cattle may begin to be reflected again in price for summer cattle. Time line is the highest priced feeder steer placed in September will kill in February and the higher placements in October, and possibly November, will die between March and April. After such, I would anticipate fewer cattle on feed going forward.

Grain traders have tried for a few weeks to push corn and beans higher. When Friday's WASDE report was released, those rallies faded quickly. I anticipate corn and beans to trade lower and have recommended all week to sell March corn with a buy stop to exit at \$5.00, and to buy the March soybean \$12.50 put options. These are sales solicitations. Having been wrong on my energy analysis, it takes some of the support from biofuels, and therefore corn and beans. With the South American crop going to be big, and world stocks elevated, there is a lot of grain and oilseeds to market in the coming months. I am still wrong on energy moving higher. Whether I am right or not on it moving lower now is yet to be seen. However, there are some rumblings now about how the Saudi's may open the spigot to drop the price of crude below US production costs, and since they have a lower cost of production, their demand remains and still profitable. Bonds continued higher up to Friday's Unemployment report. It showed more jobs created and caused a correction in the bond trading. I anticipate this correction to be a minor wave 4 with still higher bond prices anticipated. The Fed is dovish and not anticipated to raise rates in the December FOMC meeting.

Lastly, there has been great discussion on the cattle market, and who is to blame for the recent decline. There is no one, or any single entity to blame. There is no insurance company in trouble, or is there going to be any LRP that is not paid off when the sales receipt of the cattle is presented for payment of the LRP. The total value of the feeder cattle futures market today, via the feeder cattle index, is approximately \$5.6 billion dollars. I took 50,000 times the index at \$2.2226 and came up with \$111,130.00 per contract value. I times that by the open interest of 50,782 to achieve the total value of the futures contracts representing the market. Therefore, since futures market lost an approximate value of 12%, and that being approximately 8.08 million dollars, it isn't that much. I do know open interest was higher in the summer, and will skew the numbers to the levels of the difference in open interest, but I can't imagine any insurance company, backed by the FCIC, when no other agencies or commodities have had issues, having a problem paying off the claims on this amount. I understand that is just the futures market, but I believe that the futures represent equal or more cattle than LRP's. As the LRP's are backed by the The Federal Crop Insurance Corporation, a wholly owned government corporation within USDA, I think it improbable that there will be any default of the LRP policies.

**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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### **Fed Cattle:**

As of 3:00 PM Friday in the Texas Panhandle, Nebraska and the Western Cornbelt, negotiated cash trade has been limited on light demand. In Kansas negotiated cash trade has been at a standstill. The most recent live FOB purchases in the Southern Plains were Wednesday at 171.00. In Nebraska the most recent live FOB purchases were Wednesday from 170.00-171.00, mostly at 171.00, with dressed delivered purchases from 267.00-271.00. In the Western Cornbelt the most recent live FOB purchases were Wednesday from 169.00-171.00, with dressed purchases traded mostly at 270.00.



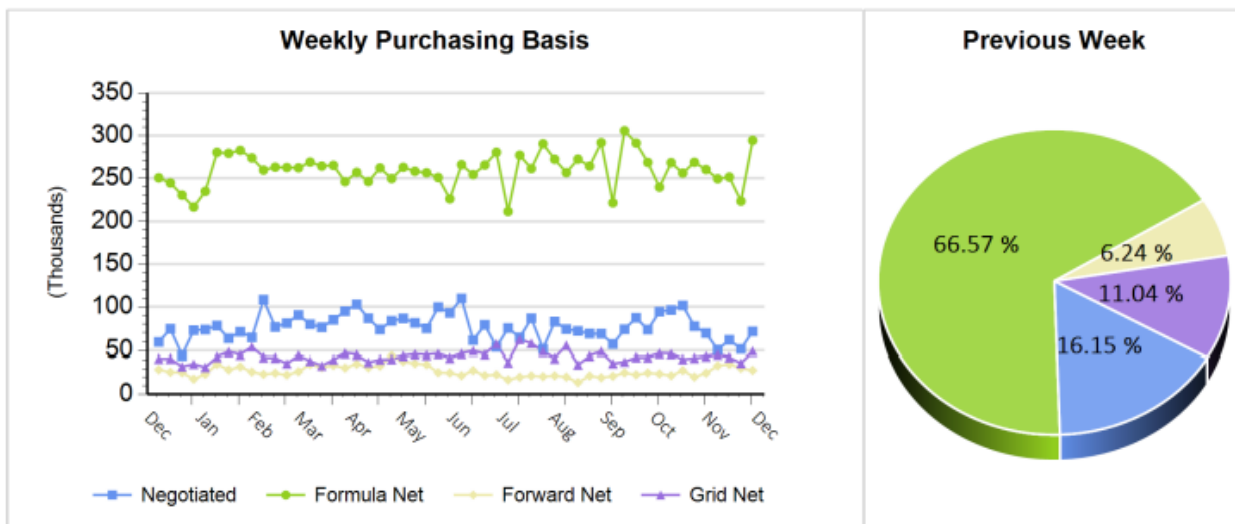
## 5 Area Weekly Fed Cattle Weighted Averages

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

Confirmed: 57,879      Week Ago: 38,739      Year ago: 65,232

### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	20,875	1,325 - 1,700	171.00 - 175.00	1,539	174.49
65 - 80% Choice	5,262	1,250 - 1,550	173.00 - 175.00	1,381	174.32
35 - 65% Choice	3,061	1,250 - 1,465	171.00 - 175.00	1,313	174.39
0 - 35% Choice		-	-		
Total all grades	29,198	1,250 - 1,700	171.00 - 175.00	1,487	174.45
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	200	1,475 - 1,500	176.00 - 176.00	1,480	176.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	200	1,475 - 1,500	176.00 - 176.00	1,480	176.00
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	5,303	837 - 1,053	272.00 - 275.00	976	274.60
65 - 80% Choice	1,192	868 - 1,073	273.00 - 275.00	942	274.55
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	6,495	837 - 1,073	272.00 - 275.00	970	274.59
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	611	984 - 1,008	274.00 - 277.00	989	275.89
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	611	984 - 1,008	274.00 - 277.00	989	275.89
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	8,741	1,200 - 1,500	173.00 - 175.00	1,366	174.25
65 - 80% Choice	2,381	1,160 - 1,385	173.00 - 175.00	1,260	174.41
35 - 65% Choice	186	1,300 - 1,300	175.00 - 175.00	1,300	175.00



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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 = July 11, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$62.94)**

*Cost of 750 lb. steer delivered @ \$226.18 per cwt. + \$15 freight:	\$1,711.35
Feed Cost for 600 lbs. @ \$1.19 per lb.	\$714.00
Interest on cattle cost for 165 days:	\$59.78
Interest on feed cost:	\$12.47
<b>Total Cost &amp; Expense:</b>	<b>\$2,497.60</b>
**Sale proceeds: 1,350 lb. steer @ \$171.00 per cwt:	<b>\$2,308.50</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$189.10)</b>
Profit/(Loss) per head for previous week:	(\$194.43)
Change from previous week:	+\$5.33
<b>Sale price necessary to breakeven:</b>	<b>\$185.01</b>

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

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

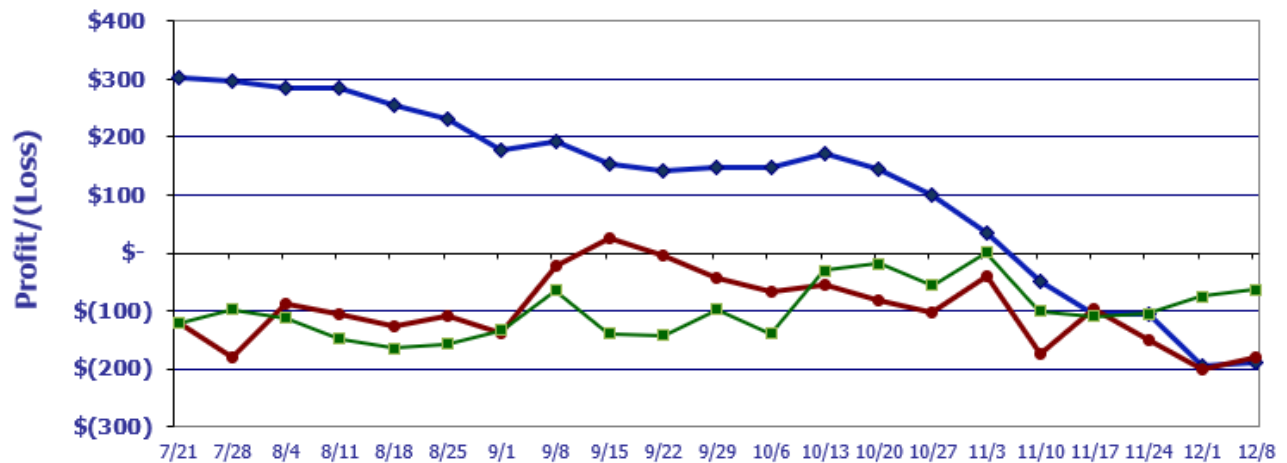
- Projected Sale Date @ 150 days on feed = May 6, 2024

*Cost of 750 lb. steer delivered @ \$220.04 per cwt. + \$15 freight:	\$1,665.30
Feed Cost for 600 lbs. @ \$1.14 per lb.	\$684.00

Interest on cattle cost for 165 days:	\$63.30
Interest on feed cost:	\$13.00
<b>Total Cost &amp; Expense:</b>	<b>\$2,425.60</b>
<b>** Sale proceeds: 1,350 lb. steer @ \$166.32 per cwt:</b>	<b>\$2,245.32</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$180.28)</b>
Profit/(Loss) per head for previous week:	(\$200.50)
Change from previous week:	+\$20.22
<b>Sale price necessary to breakeven:</b>	<b>\$179.67</b>

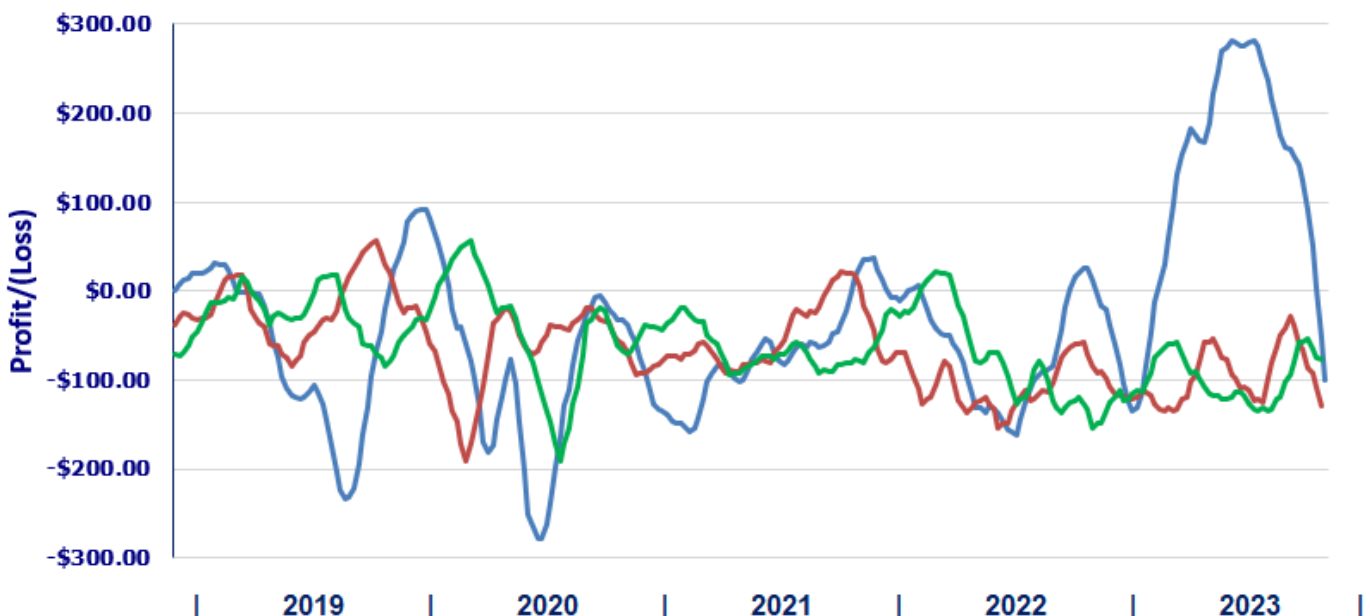
\* CME Feeder Cattle Index    \*\* June Live Cattle Futures Contract

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



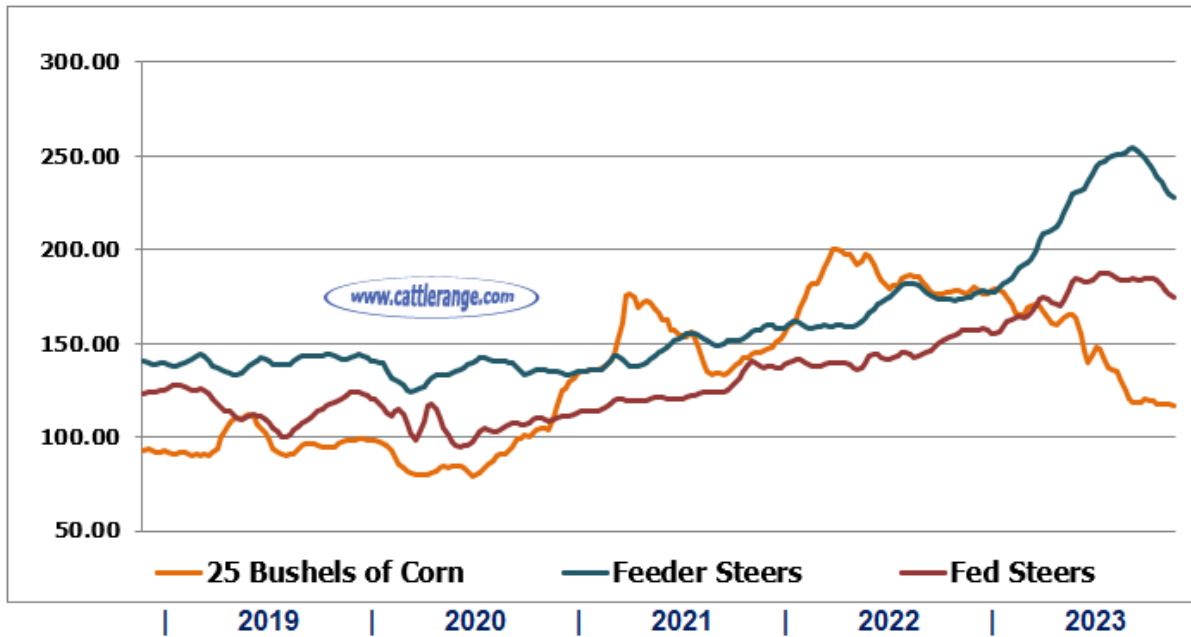
**Typical closeout for hedged steers sold this week:** (\$62.94)  
**Typical closeout for un-hedged steers sold this week:** (\$189.10)  
**Projected closeout for steers placed on feed this week:** (\$180.28)

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



### 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 12/7/23 for week ending 11/25/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	247,713	46.3%
Heifers	168,429	31.5%
Dairy Cows	41,845	7.8%
Other Cows	67,928	12.7%
Bulls	8,573	1.6%
<b>Total</b>	<b>534,488</b>	

### Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 12/08/2023	122,000	1,000	484,000	5,000
Week ago	122,000	1,000	480,000	6,000
Year ago (act)	120,000	2,000	477,000	5,000
Week to date	624,000	5,000	2,430,000	38,000
Same Period Last Week	616,000	5,000	2,410,000	42,000
Same Period Last Year (act)	624,000	8,000	2,433,000	36,000
Saturday 12/09/2023	11,000	0	257,000	0
Week ago	19,000	0	285,000	0
Year ago (act)	24,000	0	145,000	0
Week to date	635,000	5,000	2,687,000	38,000
Same Period Last Week	635,000	5,000	2,695,000	42,000
Same Period Last Year* (act)	648,000	7,000	2,579,000	36,000
2023 Year to Date	30,459,00	269,000	120,020,000	1,722,000
2022 *Year to Date	31,948,00	340,000	118,125,000	1,647,000
Percent change	-4.7%	-20.8%	1.6%	4.5%
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	98,000	28,000		

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### Boxed Beef Cutouts:

**Compared to last week**, the Choice cutout was 9.45 lower at 288.01 and the Select cutout 7.59 lower at 257.90. The Choice/Select spread at 30.11, 1.86 narrower.

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

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

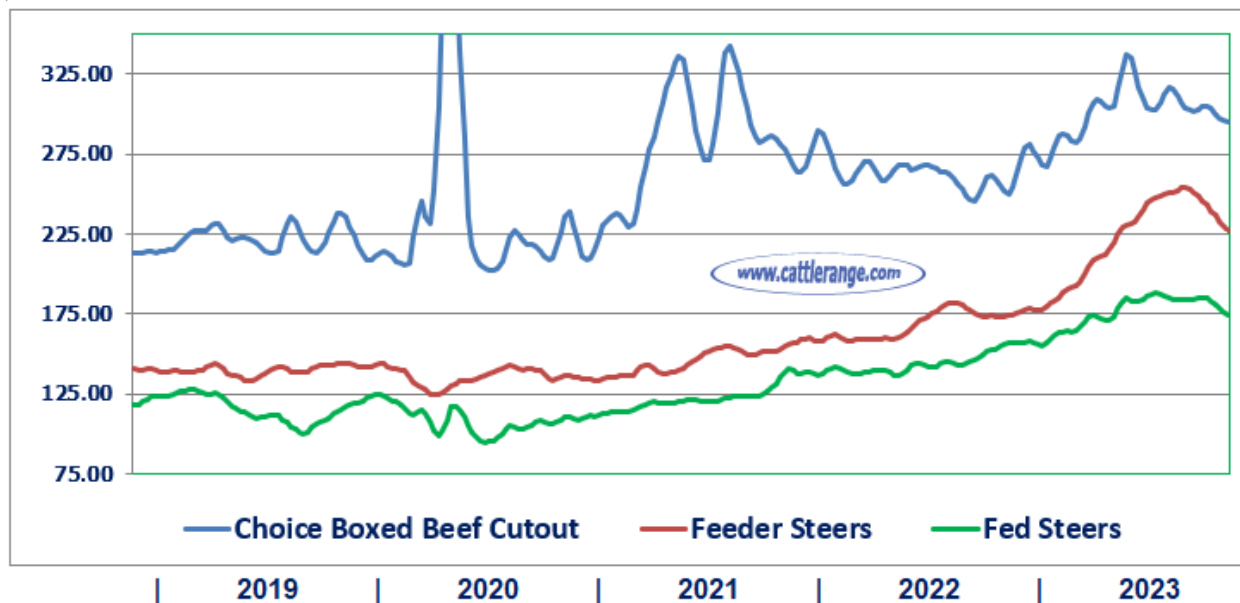
	Choice 600-900	Select 600-900
Current Cutout Values:	288.01	257.90
Change from prior day:	(1.83)	(0.93)
Choice/Select spread:	30.11	
Total Load Count (Cuts, Trimmings, Grinds):	167	

**Composite Primal Values**

	Choice	Select
Primal Rib	595.31	475.33
Primal Chuck	222.45	221.64
Primal Round	205.37	203.38
Primal Loin	384.28	311.34
Primal Brisket	230.42	223.76
Primal Short Plate	157.27	157.27
Primal Flank	123.83	126.36

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

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
12/07	144	20	5	49	218	289.84	258.83
12/06	130	40	46	19	235	290.56	259.90
12/05	75	39	20	21	155	293.75	259.13
12/04	82	24	27	36	169	294.99	262.83
12/01	109	15	5	30	159	297.46	265.49
Current 5 Day Simple Average:						293.32	261.24



**USDA National Steer & Heifer Estimated Grading Percent Report:**  
 Released by USDA Market News Service on 12/7/23 for week ending 11/25/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	10.29%	14.65%	3.63%	10.74%	14.92%
Choice	72.33%	72.10%	63.89%	74.19%	74.65%
Select	14.15%	9.18%	29.72%	12.05%	5.53%
Other	3.23%	4.07%	2.75%	3.01%	4.90%

	Nebraska	Kansas	Texas
Prime	12.95%	7.42%	3.63%
Choice	73.53%	74.63%	63.89%
Select	10.11%	14.64%	29.72%
Other	3.41%	3.32%	2.75%

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### Last Week's Trade Data:

#### Beef:

**Net sales of 200 MT for 2023--a marketing-year low--were down 98 percent** from the previous week and from the prior 4-week average. Increases primarily for Japan (1,800 MT, including decreases of 1,100 MT), Mexico (1,300 MT, including decreases of 100 MT), China (900 MT, including decreases of 700 MT), Canada (800 MT), and Taiwan (200 MT, including decreases of 300 MT), were offset by reductions for South Korea (4,400 MT) and Hong Kong (1,200 MT). Net sales of 18,400 MT for 2024 were primarily for South Korea (9,100 MT), Japan (5,300 MT), Hong Kong (1,500 MT), China (1,100 MT), and Mexico (500 MT).

**Exports of 13,700 MT were up 7 percent from the previous week**, but down 2 percent from the prior 4-week average. The destinations were primarily to South Korea (3,900 MT), Japan (3,000 MT), China (1,900 MT), Mexico (1,300 MT), and Taiwan (1,100 MT).

#### Pork:

**Net sales of 25,900 MT for 2023 were up 23 percent** from the previous week, but down 14 percent from the prior 4-week average. Increases primarily for South Korea (10,100 MT, including decreases of 500 MT), Mexico (7,800 MT, including decreases of 1,000 MT), Japan (2,700 MT, including decreases of 700 MT), Colombia (1,700 MT, including decreases of 100 MT), and Australia (1,300 MT), were offset by reductions for Costa Rica (200 MT) and China (200 MT). Net sales of 10,100 MT for 2024 were primarily for Mexico (3,700 MT), South Korea (3,200 MT), Canada (1,100 MT), Colombia (700 MT), and Honduras (300 MT).

**Exports of 32,300 MT were up 16 percent from the previous week** and 2 percent from the prior 4-week average. The destinations were primarily to Mexico (12,700 MT), South Korea (4,500 MT), Japan (3,800 MT), China (2,500 MT), and Canada (2,000 MT).

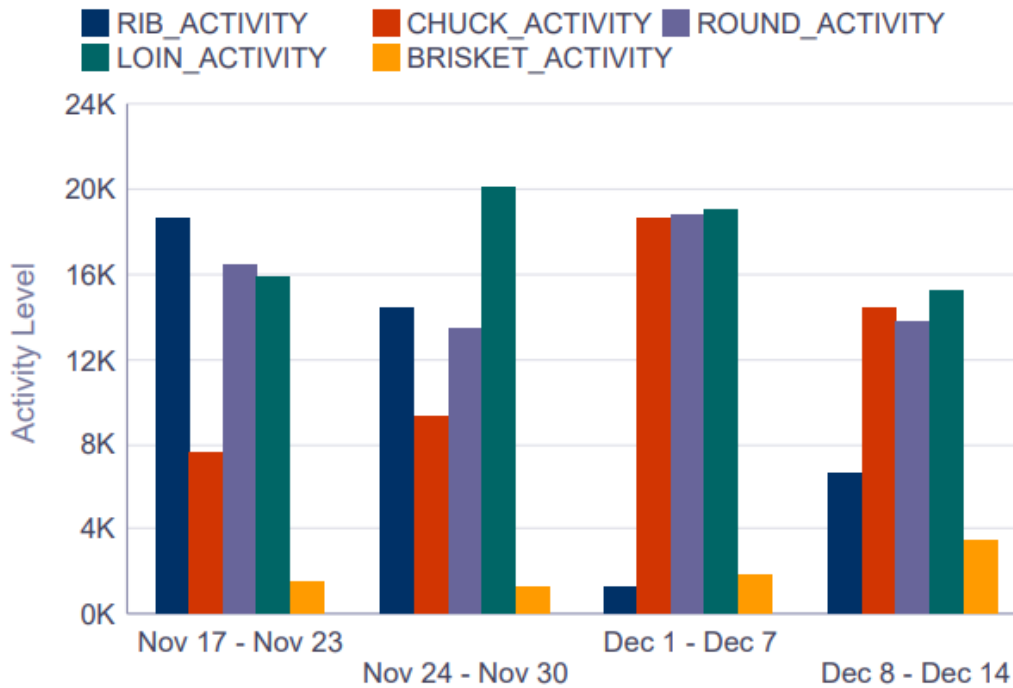
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### USDA National Retail Beef Report:

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

**This week in Beef Retail**, the Feature Rate decreased by 2.1 percent and the Special Rate decreased by 5.2 percent. The Activity Index showed an 11.4 percent decrease. Cuts from the chuck, round, loin, and ground beef showed less ad space while cuts from the rib and brisket showed more ad space.

### Activity Index: 2 Week Comparison



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

**Total red meat production** under Federal inspection for the week ending Saturday, December 9th was estimated at 1,111.4 million lbs. according to the USDA's Agriculture Marketing Service. This was 0.2 percent higher than a week ago and 0.7 percent higher than a year ago. Cumulative meat production for the year to date was 2.4 percent lower compared to the previous year.

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

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

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

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

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

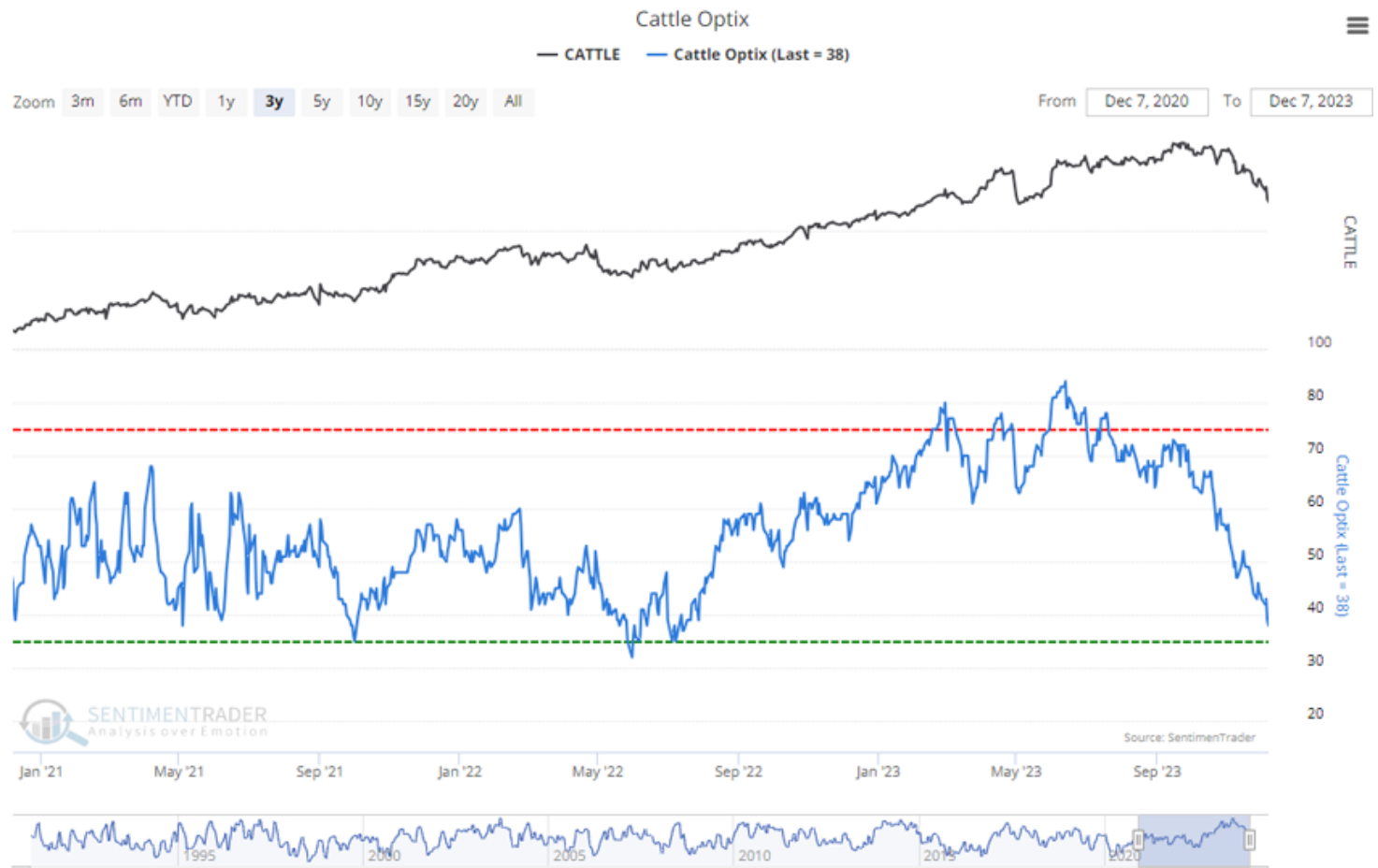
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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



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

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

### Cattle Bullish/Bearish Consensus: 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 end mixed as small-caps continue their comeback**

A late rally helped the major indexes end flat to modestly higher for the week. The small-cap Russell 2000 Index outperformed the S&P 500 Index for the third time in the past four weeks, helping narrow its significant underperformance for the year-to-date period. Growth stocks built modestly on their lead over value shares, however. Within the S&P 500, energy stocks lagged as domestic oil prices fell below USD 70 per barrel for the first time since June.

Continuing enthusiasm over the potential of generative artificial intelligence (AI) appeared to be one factor in boosting the growth indexes and the technology-heavy Nasdaq Composite. Shares of Google parent Alphabet rose over 5% on Thursday after the company revealed its new AI model, Gemini, which can process text, code, audio, images, and video and can be incorporated into mobile applications. Meanwhile, Advanced Micro Devices rose nearly 10% on the same day after it announced the launch of a new generation of AI chips. Earlier in the week, Apple once again eclipsed USD 3 trillion in market capitalization and moved back near its summer all-time highs.

### Consumers grow more optimistic even as labor market cools

The week's busy economic calendar seemed to be another major driver of sentiment. Friday's closely watched nonfarm payrolls report surprised modestly on the upside, with employers adding 199,000 jobs in November versus consensus expectations of around 180,000. The unemployment rate also surprised by falling back to 3.7% from a two-year high of 3.9% in October. Average hourly earnings rose 0.4%, above expectations, but the year-over-year increase remained at a consensus 4.0%.

The rest of the week's economic data were mixed. On Tuesday, data from both S&P Global and the Institute for Supply Management showed a modest pickup in services sector activity in November, but the Labor Department's count of October job openings fell much more than expected to 8.73 million, the lowest level since March 2021. October factory orders, which were reported Monday, also fell more than expected.

### U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	36,247.87	2.37	9.35%
S&P 500	4,604.37	9.74	19.92%
Nasdaq Composite	14,403.97	98.94	37.62%
S&P MidCap 400	2,632.10	6.52	8.30%
Russell 2000	1,880.82	18.18	6.79%

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

**28.85%**

of the U.S. and 34.36% of the lower 48 states are in drought this week.

- ↓ 4.7% since last week
- ↓ 8.4% since last month

**245.2 Million**

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

- 0.0% since last week
- ↓ 2.1% since last month

**87.8 Million**

people in the U.S. and 86.4 Million in the lower 48 states are affected by drought this week.

- ↓ 5.4% since last week
- ↓ 7.7% since last month

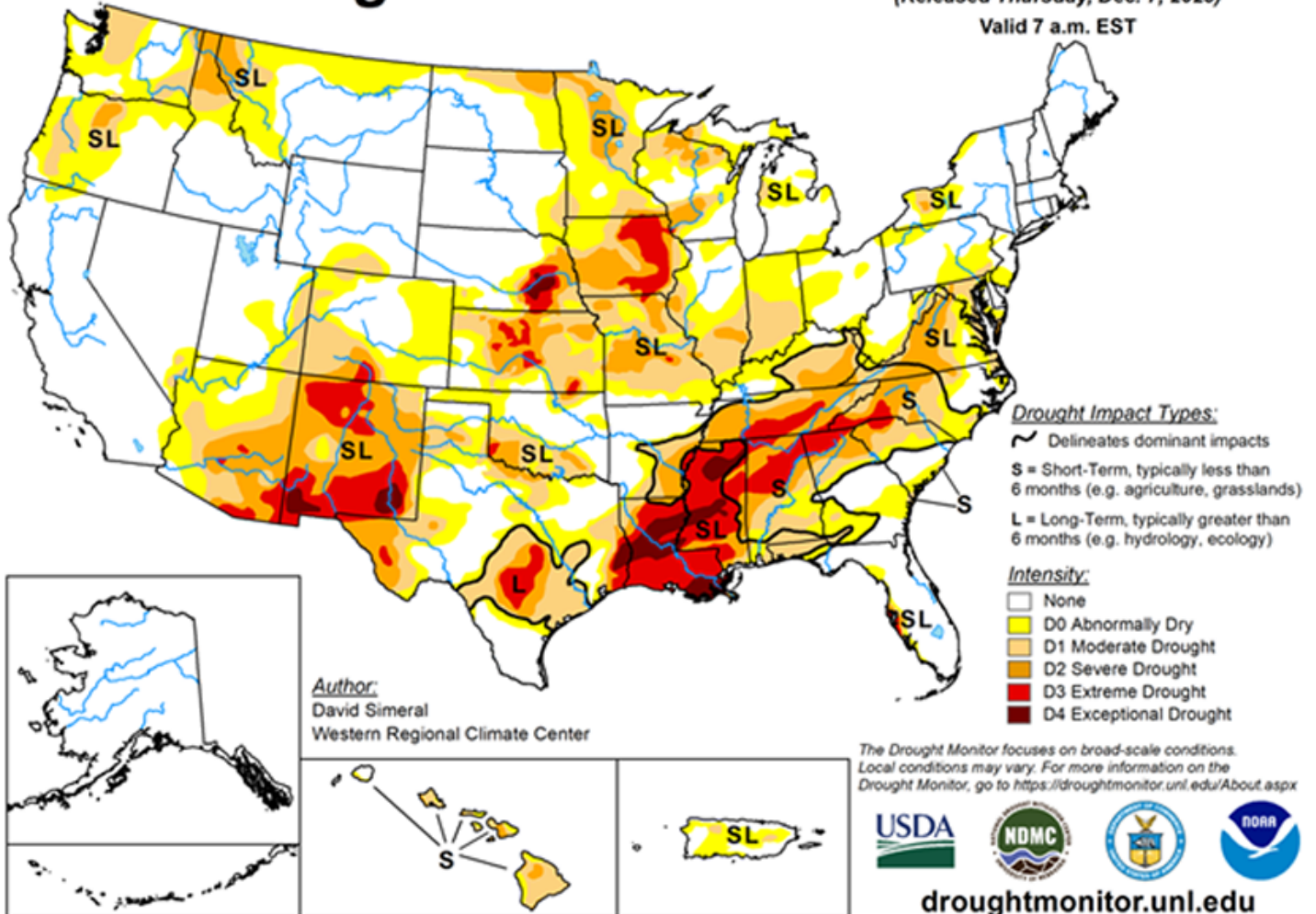
**39**

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

- No change since last week
- No change since last month

# U.S. Drought Monitor

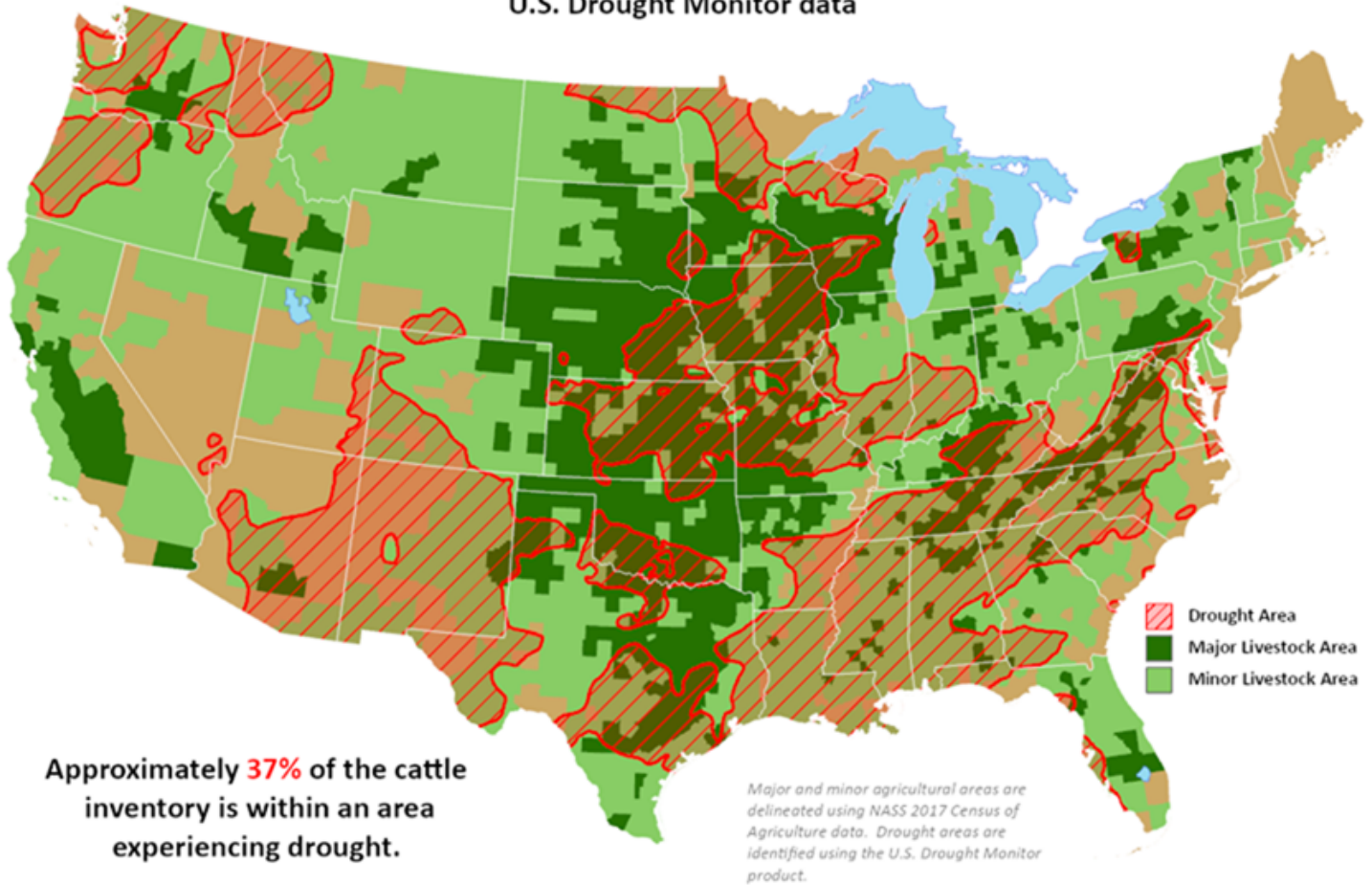
**December 5, 2023**  
(Released Thursday, Dec. 7, 2023)  
Valid 7 a.m. EST



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

Reflects **November 28, 2023**

U.S. Drought Monitor data

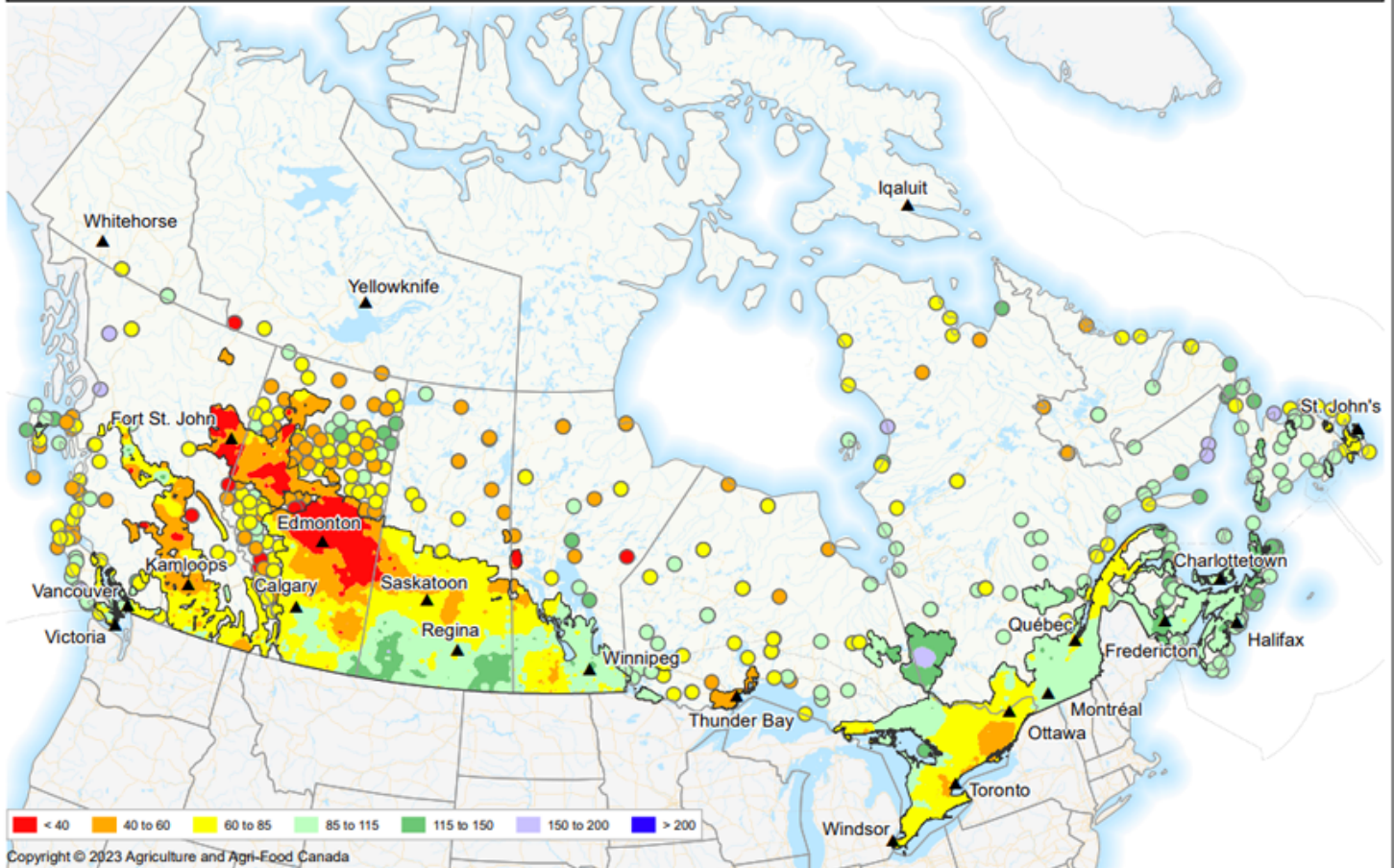


Canadian 90-Day Percent of Average Precipitation:



# Percent of Average Precipitation

in past 90 days, as of December 4, 2023



Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.  
 Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2023-12-05  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

## Looking ahead...

**The NWS 7-Day Forecast** calls for moderate-to-heavy precipitation accumulations ranging from 2 to 5+ inches (liquid) across western portions of Washington and Oregon as well as northwestern California, while 1 to 2+ inch accumulations (liquid) are expected in areas of eastern Washington and Oregon, Idaho Panhandle, and northwestern Montana. In the Intermountain West, accumulations around an inch are expected in areas of the northern Great Basin, and the Rockies (central and northern). In the eastern tier of the conterminous U.S., accumulations of 1 to 4 inches are expected with the heaviest totals anticipated in western North Carolina.

**The NWS 6-10 Day Outlooks** call for a moderate-to-high probability of above-normal temperatures across California, Arizona, Nevada, southern Oregon as well as in the northern Plains, New England, and south Florida. Conversely, temperatures are expected to be below normal across most of the Gulf Coast region, Texas, and eastern New Mexico. In terms of precipitation, below-normal precipitation is expected across most of the conterminous U.S. except for areas of Texas, Florida, and upper New England.

## Precipitation & Temperature Outlooks:

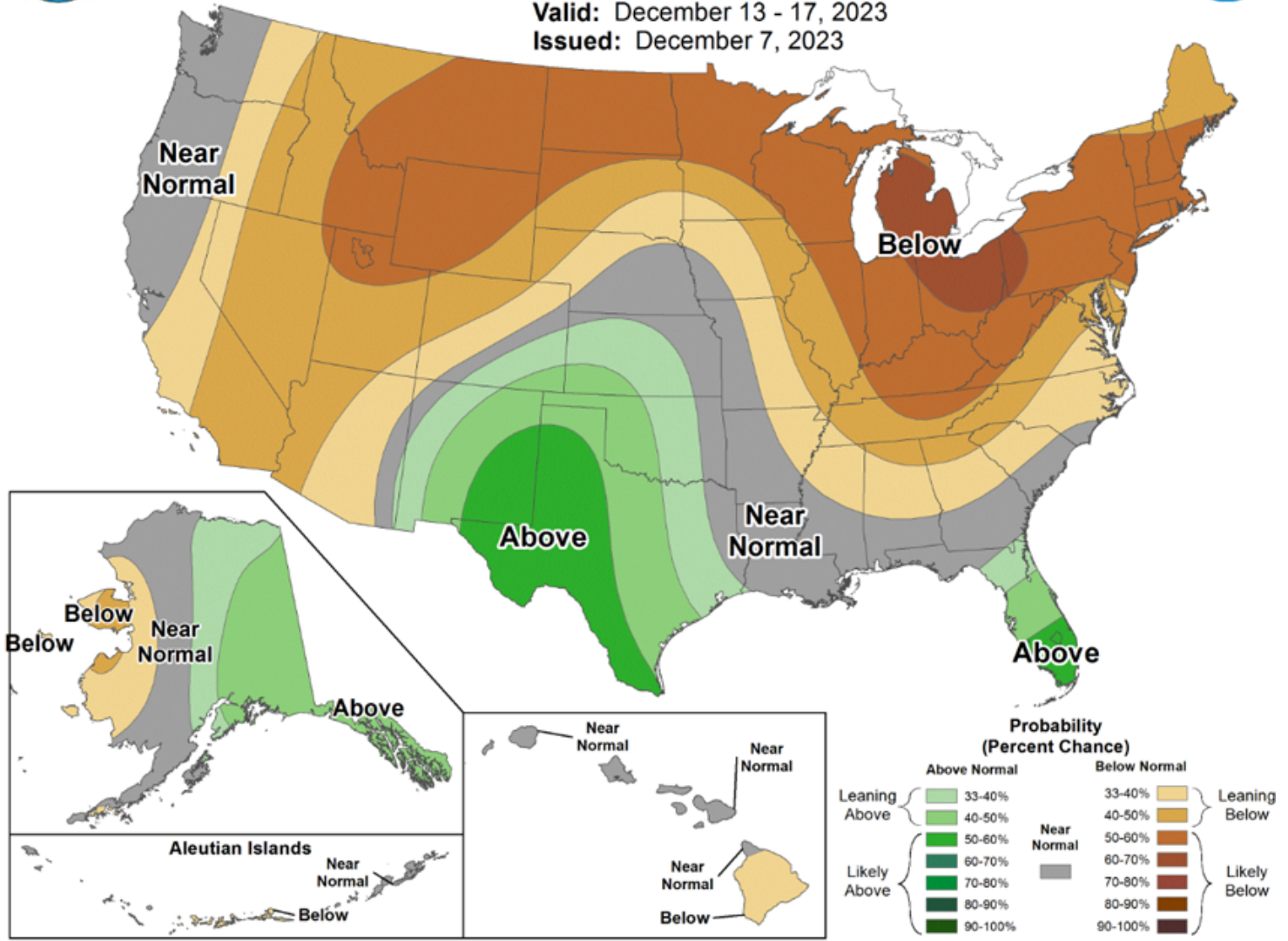


# 6-10 Day Precipitation Outlook



Valid: December 13 - 17, 2023

Issued: December 7, 2023



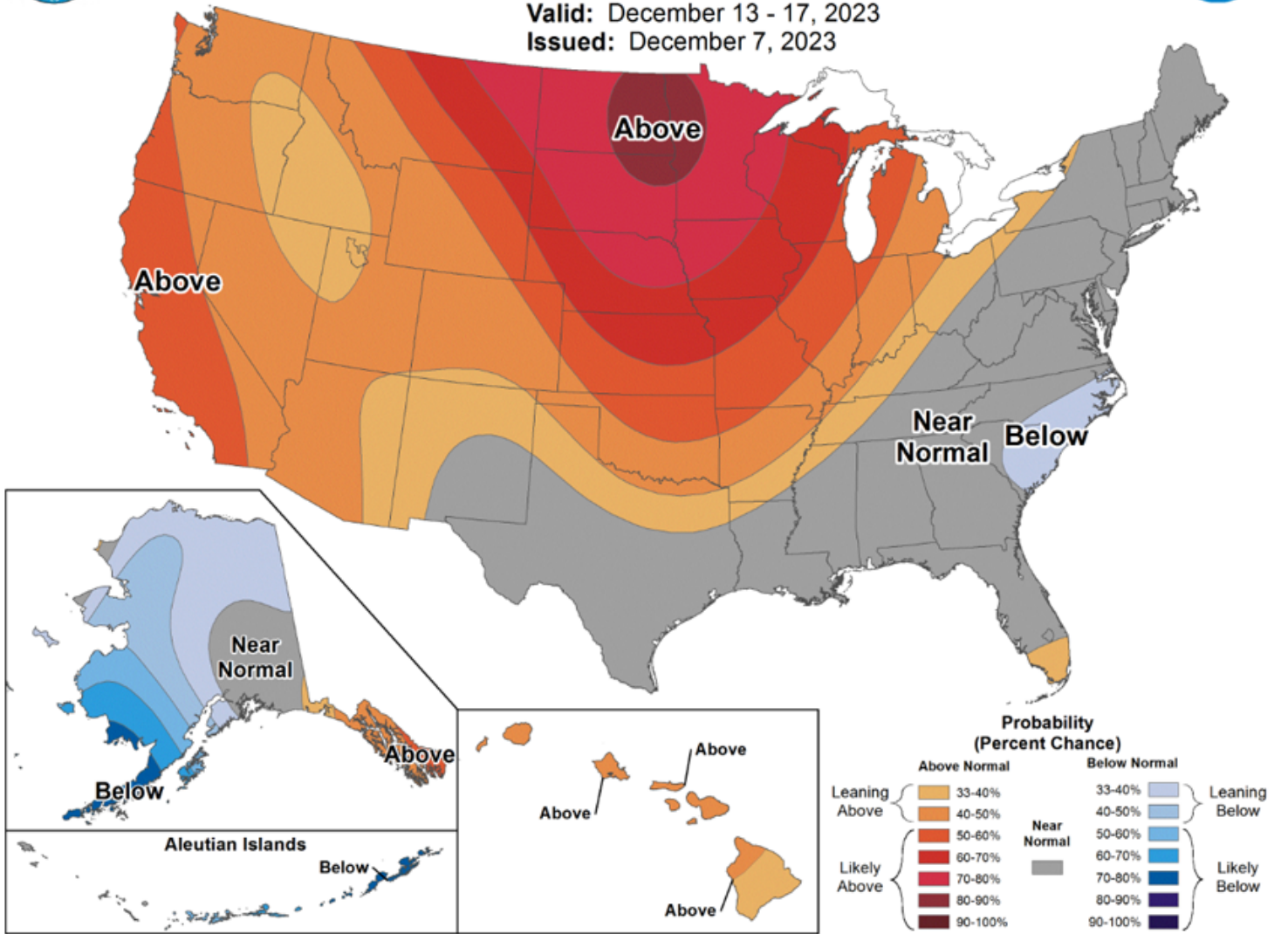
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# 6-10 Day Temperature Outlook



Valid: December 13 - 17, 2023  
Issued: December 7, 2023



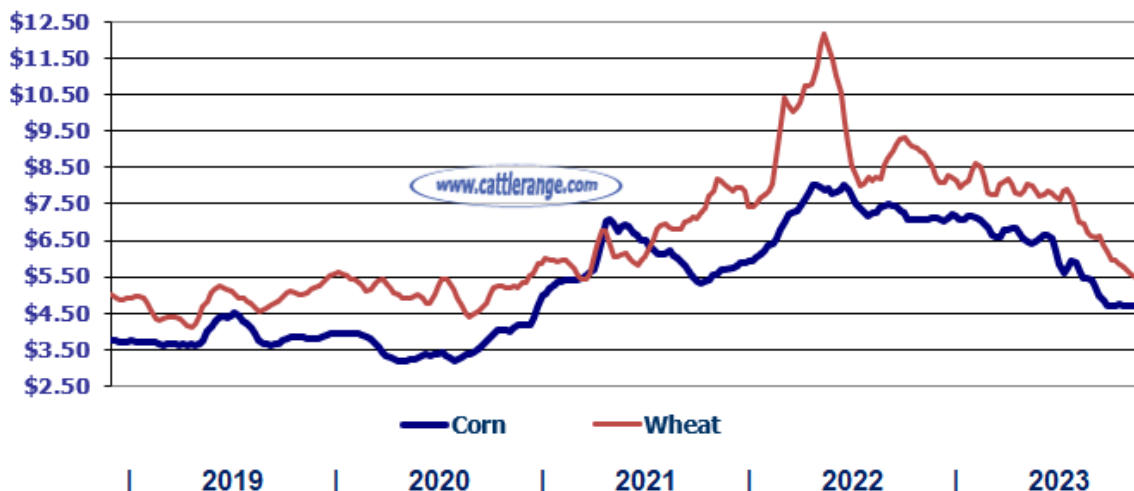
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## Weekly Grain Market Review:

Grain Prices	12/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.75	4.70	4.65	6.99	5.29
Kansas City Wheat	6.15	5.72	5.65	7.87	6.56
March Corn Futures	4.8550	4.8475	4.6400	6.4400	5.1290
March Wheat Futures	6.3175	6.0275	5.7525	7.3425	6.5720



## 5 Year Moving Average - Corn & Wheat



### Last Week's Corn Trade Data:

**Net sales of 1,288,900 MT for 2023/2024 were down 33 percent** from the previous week and 17 percent from the prior 4-week average. Increases primarily for Japan (443,400 MT, including 65,200 MT switched from unknown destinations and decreases of 2,300 MT), China (274,500 MT, including 272,000 MT switched from unknown destinations and decreases of 2,400 MT), Mexico (230,000 MT, including decreases of 900 MT), Panama (81,000 MT), and Colombia (78,200 MT, including decreases of 3,800 MT), were offset by reductions for Nicaragua (1,300 MT). Total net sales of 22,900 MT for 2024/2025 were for Mexico.

**Exports of 1,086,100 MT--a marketing-year high--were up noticeably** from the previous week and up 65 percent from the prior 4-week average. The destinations were primarily to Mexico (307,800 MT), China (276,600 MT), Colombia (181,000 MT), Japan (114,900 MT), and Taiwan (76,600 MT).

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

### Last Friday & Saturday Auctions:

#### **Burwell Livestock Auction Market - Burwell NE**

This Week: 675

Last Reported: 6,740

Last Year: 5,720

A nice selection of bred cows today, in good condition. Demand was very good for the total dispersion of home raised cows from the Sandhills, bred to black Angus registered bulls calving Feb and Mar.

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

This Week: 7,794

Last Reported: 8,945

Last Year: 7,575

Compared to two weeks ago: feeder steers from 400 lbs to 499 lbs were steady to 4.00 lower, steers from 500 lbs to 549 lbs were steady to 5.00 higher, steers from 550 lbs to 649 lbs were generally 8.00 to 12.00 lower, heifers from 400 lbs to 599 lbs were steady to 8.00 higher, heifers from 600 lbs to 649 lbs were mostly 10.00 to 12.00 lower, no other comparisons available.

#### **Lexington Livestock Market - Lexington, NE**

This Week: 3,582

Last Reported: 3,333

Last Year: 2,514

Compared to two weeks ago steer calves over 500 lbs sold steady to 10.00 lower and heifer calves sold steady to 10.00 lower. The offering consisted of 65 percent yearlings and weaned calves with the balance on bawling calves most of which had received fall vaccinations. Demand was moderate to good from the buyers in the crowd.

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

This Week: 2,106

Last Reported: 2,840

Last Year: 2,525

No trend this week as it has been two weeks since the last sale. A nice offering with once again a large run with many ranches preg-checking. No trend but still an active market with slightly lower undertones noted.

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

This Week: 1,226

Last Reported: 1,502

Last Year: 1,448

Compared to last sale two weeks ago: Steer and heifer calves sold 7.00-10.00 higher. Feeder steers and heifers sold steady on comparable quotes. Slaughter cows and bulls sold steady to 1.00-2.00 higher. Trade and demand good.

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

This Week: 604

Last Reported: 637

Last Year: 807

Compared with last week, on a limited supply of steers, steer calves 5.00-10.00 lower. Spayed heifers mostly 3.00-5.00 lower. Trade moderate to active, demand moderate to good. Bulk of supply consisted of steers and spayed heifers weighing 300-700 lbs. All cattle sold were of Mexican Origin. Next sale is scheduled for December 8th. Supply included: 100% Feeder Cattle (32% Steers, 68% Heifers). Feeder cattle supply over 600 lbs was 15%.

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

This Week: 1,300

Last Reported: 1,030

Last Year: 2,193

Compared to the last auction two weeks ago, (last week was a Special Bred heifer sale) very little of any one weight or quality to make good comparison, feeders sold in small lots, packages and singles with overall quality not as attractive as last sale with feeders selling with a lower undertone.

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

This Week: 719

Last Reported: 271

Last Year: 1,172

No trends could be established this week on Feeder Cattle due to light offerings last week, although, the market seemed stronger with higher undertones. Compared to last week, Slaughter Cows steady to 2.00 lower; Slaughter Bulls mostly steady.

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

This Week: 1,204

Last Reported: 1,141

Last Year: 1,204

Slaughter cattle were steady compared to last sale . Feeder cattle were steady 2.00 to 4.00 lower this week compared to last sale. Demand was moderate; market activity and buyer interest were moderate. Offerings heavy with quality average.

## **Monday Auctions:**

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

This Week: 4,422

Last Reported: 2,730

Last Year: 3,724

Compared to last week: With the futures board dipping again, the market is uneven this week. Light steers, 500 lbs were steady. Steers 600-700 lbs were 2.00-6.00 lower, with the exception of 650 lbs steers that were 4.00 higher. Yearling steers 900 lbs were 5.00 lower and 950 lbs steers 5.00 higher. Light heifers were mostly steady. Yearling heifers, 950 lbs were 2.00 lower.

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

This Week: 1,865

Last Reported: 1,126

Last Year: 1,750

Not enough for a comparison. Demand was moderate, due to the futures.

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

This Week: 1,963

Last Reported: 1,459

Last Year: 2,355

Compared to last week, steer calves 300-400 lbs were 2.00-7.00 higher and 400-500 lbs sold 20.00-21.00 higher while 500-600 lbs were 4.00-20.00 higher. Feeder steers 600-700 lbs sold 14.00-16.00 higher. Heifer calves 300-450 lbs were 11.00-13.00 higher while 450-550 lbs sold 12.00-19.00 higher and 550-600 lbs were sharply higher. Insufficient numbers of feeder heifers to compare.

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

This Week: 12,000

Last Reported: 5,738

Last Year: 13,925

Compared to last week: Feeder steers and heifers were lightly tested however, few trades sold 1.00-3.00 lower. Steer and heifer calves sold 4.00-9.00 lower. Demand light to moderate.

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

This Week: 8,473

Last Reported: 8,664

Last Year: 10,522

Compared to last week feeder steers sold 4.00-10.00 higher. Feeder heifers sold steady to 5.00 higher. Supply was heavy with good demand.

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

This Week: 2,644

Last Reported: 2,031

Last Year: 3,373

Compared to last week, steer calves weighing 400-650 lbs traded mostly 15.00-20.00 higher, with spots 25.00 higher on the 5 weight steers, basically gaining back all they lost in last week's free-fall, 650-700 lb steers sold steady to 4.00 higher and yearlings over 700 lbs were not tested but traded with a lower undertone. Feeder heifers weighing 400-550 lbs also gained back most of what they lost trading 10.00-20.00 higher with 550-600 lbs selling 6.00-10.00 higher, 600-650 lbs sold steady along with a part load of 702 lb heifers.

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

This Week: 895

Last Reported: 764

Last Year: 1,278

No trends could be established this week due to this market not being reported last week.

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

This Week: 1,083

Last Reported: 604

Last Year: 1,351

Compared to last week: Feeder steers and feeder heifers under 600 lbs sold 5.00 to 10.00 lower. Feeder steers 600lbs to 700 lbs sold steady. Feeder steers and feeder heifers over 700 lbs sold 3.00 to 6.00 lower. Slaughter cows and bulls sold 2.00 to 4.00 lower.

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

This Week: 285

Last Reported: 205

Last Year: 870

Compared to last Monday: Feeder steers steady, Feeder heifers steady except 300-400 lbs they were 3.00-5.00 higher, Good demand for feeder classes. Slaughter cows 3.00-5.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.

### **Tuesday Auctions:**

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

This Week: 1,246

Last Reported: 2,025

Last Year: 1,273

Compared to last week: The Texas Angus all natural feeder steers and heifers traded sharply higher. Non program feeder steers traded mostly 1.00 lower on limited comparable sales. Not enough comparable sales on feeder heifers, but a higher undertone was noted. Steer and heifer calves traded mostly firm to 4.00 higher on comparable sales. Slaughter cows and bulls traded steady.

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

This Week: 668

Last Reported: 720

Last Year: 1,010

Compared to last Tuesday sale, on a light offering with lighter test on calves coming in smaller packages. Steers steady instances 10.00 higher, heifers under pressure. Demand moderate to good for 350-550 lb steer calves.

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

This Week: 2,632

Last Reported: 2,735

Last Year: 2,325

Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend. Steer calves under 500 lbs sold 5.00-10.00 higher in a narrow comparison. Steers over 500 lbs sold mostly 5.00-10.00 lower in a narrow comparison on a lower quality offering. Heifer calves under 500 lbs sold steady to 5.00 higher, heifers over 500 lbs sold 5.00-8.00 lower.

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

This Week: 5,188

Last Reported: 2,058

Last Year: 7,060

Trade activity and demand was good. Feeder steers across all weight classes sold 2.00 to 17.00 higher. Feeder heifers did not have enough comparable trades for an accurate trend. Slaughter cows of average dressing sold mostly 1.00 lower while slaughter bulls sold 1.00 higher.

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

This Week: 3,500

Last Reported: 7,326

Last Year: 10,427

Compared to last week: Steer and heifer calves sold mostly 5.00-10.00 lower. Demand light to moderate.

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

This Week: 2,310

Last Reported: 2,351

Last Year: 3,304

Compared to last week's regular sale, calves sold uneven from 5.00 lower to 5.00 higher. The supply of feeders was light following the two sales from last week. The majority of the offering was calves under 700 lbs.

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

This Week: 1,613

Last Reported: 2,095

Last Year: 2,371

Compared to one week ago: Slaughter cows and bulls sold steady to 1.00 higher. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 higher.

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

This Week: 1,430

Last Reported: 1,847

Last Year: 1,539

Compared to last Tuesday feeder steers and heifers traded unevenly steady with best demand for hard-weaned 400-600 lb calves; fleshy and plain calves over 600 lbs facing discounts. Yearlings sold 5.00 lower with light to moderate demand. Slaughter cows sold 3.00 to 6.00 lower with light demand. Slaughter bulls sold 3.00 lower with moderate demand.

### **Wednesday Auctions:**

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

This Week: 4,370

Last Reported: 4,777

Last Year: 4,864

Compared to Last Wednesday: steer calves 450 to 499 lbs and 600 to 649 lbs 3.00 to 4.00 lower, 500 to 599 lbs steady to 4.00 higher. Yearling steers not well compared. Heifer calves 450 to 499 lbs mostly steady, 500 to 599 lbs 5.00 to 8.00 lower. Best test on yearling heifers 900 to 949 lbs 2.00 to 3.00 lower. Moderate to good demand for yearlings, mostly moderate demand for calves.

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

This Week: 3,105

Last Reported: 2,870

Last Year: 4,800

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers today.

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

This Week: 2,076

Last Reported: 3,682

Last Year: 4,739

Compared to last week steers over 600 lbs sold 10.00 to 20.00 lower and heifers over 400 lbs sold steady to 15.00 lower. The offering consisted of near 65 percent weaned calves with the balance on bawling

calves around 30 percent of which had not received any fall vaccinations. Demand was moderate to good from the buyers in the crowd.

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

This Week: 8,296

Last Reported: 7,326

Last Year: 10,427

Compared to last week: Feeder steers sold 4.00-12.00 lower. Feeder heifers traded 1.00-3.00 lower. Sharp declines on both the CME Live and Feeder contracts late in the day Wednesday caused buyers to become very cautious. Demand light for feeders. Steer and heifer calves sold mostly 5.00-10.00 lower. Demand light to moderate.

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

This Week: 3,151

Last Reported: 2,299

Last Year: 2,312

Compared to last weeks sale, steer calves 300-400 lbs sold 8.00-15.00 higher and 400-500 lbs were 3.00-6.00 higher while 500-550 lbs sold 7.00 lower. Steers 550-600 lbs were 5.00 higher. Feeder steers 600-750 lbs sold 4.00-7.00 lower while 750-800 lbs were 10.00 higher. Heifer calves 300-500 lbs sold 2.00-5.00 lower and 500-550 lbs were 10.00 higher. Heifers 550-600 lbs were 8.00 lower. Feeder heifers 600-650 lbs sold 8.00 lower while 650-800 lbs were 15.00-26.00 lower.

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

This Week: 3,630

Last Reported: 1,287

Last Year: 4,411

Compared to last week on limited comparisons, steers sold 4.00 to 8.00 lower. Heifers sold 5.00 to 10.00 lower. Slaughter cows and bulls sold steady to 3.00 lower. Demand was moderate to good on good buyer attendance for weaned calf special.

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

This Week:

Last Reported:

Last Year:

No sale reported.

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

This Week: 1,629

Last Reported: 1,466

Last Year: 2,671

Compared to last week, steers sold steady to 6.00 lower and heifers were 2.00 to 6.00 lower. Supply was moderate and demand was good for the quality long weaned groups of cattle and very light for the unweaned or short weaned calves that showed signs of health concerns.

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

This Week: 1,792

Last Reported: 1,632

Last Year: 2,052

Compared to last Wednesday, feeder steers 2.00-6.00 lower. Feeder heifers steady to 5.00 lower. Slaughter cows 1.00-3.00 lower. Demand moderate.

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

This Week: 1,303

Last Reported: 1,337

Last Year: 1,544

Compared to one week ago: Feeder steers sold unevenly steady, feeder heifers sold 2.00 to 4.00 higher, feeder bulls sold 5.00 to 8.00 lower. Slaughter cows sold 2.00 to 4.00 higher, slaughter bulls sold 5.00 higher. Replacement cows and pairs sold mostly steady

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

This Week: 1,119

Last Reported: 908

Last Year: 750

Compared to last week: Feeder steers under 550lbs sold 3.00 to 5.00 higher with feeder steers over 550lbs 3.00 to 5.00 lower. Feeder heifers under 500lbs sold 1.00 to 3.00 lower with feeder heifers over 500lbs 5.00 to 7.00 lower. Slaughter cows sold 1.00 to 3.00 lower. Slaughter bulls sold steady.

### **Thursday Auctions:**

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

This Week: 4,188

Last Reported: 3,700

Last Year: 4,750

Compared to last week: Yearling steers were too lightly tested this week to develop any market trend. Steer calves under 450 lbs sold mostly 10.00-15.00 lower; Steers 450-499 lbs sold generally steady; steer calves 500-649 lbs sold mostly 5.00-10.00 higher; steers over 650 lbs were not well compared steady to weak undertones were noticed. Yearling heifers were too lightly tested to develop a full market trend, however lower undertones were noticed. Heifer calves under 450 lbs sold steady to 5.00 higher; heifer calves 450-549 lbs sold mostly steady to 8.00 lower; heifer calves over 550 lbs sold mostly 6.00-8.00 lower in a narrow comparison.

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

This Week: 4,100

Last Reported: 3,612

Last Year: 6,957

Compared to last week: Feeder steers 500-750 lbs. sold 4.00-9.00 lower. Heifers sold on a lower market. Demand was good on thin fleshed feeders.

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

This Week: 3,590

Last Reported: 3,890

Last Year: 1,815

No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyer and active internet bidding. Next Auction Date Dec 14th Special Bred Female Sale.

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

This Week: 1,893

Last Reported: 2,374

Last Year: 2,313

Compared to last week: Feeder steers 4.00 to 6.00 lower. Feeder heifers 3.00 to 8.00 lower. Steer calves mostly steady to 6.00 higher. Heifer calves steady to 7.00 lower. Quality good to attractive with good demand. Slaughter cows and bulls steady to 3.00 lower.

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

This Week: 2,519

Last Reported: 1,748

Last Year: 4,965

Compared to last week: Feeder steers 2.00 to 6.00 lower. Feeder heifers unevenly steady. Steer calves

6.00 to 12.00 lower. Heifer calves 15.00 to 20.00 lower. Demand was light to moderate. Quality was average.

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

This Week: 3,531

Last Reported: 1,113

Last Year: 2,475

No recent price comparison as the last test of feeder cattle were three weeks ago. The undertone to last week's limited run of feeders is lower.

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

This Week: 2,369

Last Reported: 2,081

Last Year: 2,958

On a light test, light steers under 750 lbs sold 5.00 to 8.00 higher and steers over 750 lbs sold 6.00 to 10.00 lower. The heifers sold mostly higher.

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

This Week: 2,278

Last Reported: 1,803

Last Year: 2,984

Compared to last week: Feeder steers and heifers traded 15.00 to 20.00 lower. There were not enough comparable sales on steer and heifer calves to call a market trend. Slaughter cows and bulls traded 1.00 to 2.00 lower. Trading was moderate on average buyer demand.

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

This Week: 1,525

Last Reported: 1,442

Last Year: 2,482

Compared to last week, the top quality steers and heifers traded mostly 5.00 to 10.00 higher, with some of the plainer types and unweaned cattle steady. Slaughter cows 4.00 to 7.00 lower.

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

This Week: 291

Last Reported: 643

Last Year: 467

Compared to one week ago, slaughter cows mostly steady, slaughter bulls lightly tested, all feeder classes lightly tested, replacement cows steady.

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

This Week: 1,000

Last Reported: 2,000

Last Year: 1,360

Compared to last Thursday, stocker and feeder cattle weak in a light test. The 12/05 CME Feeder Cattle Index was \$224.23, another 45 cent increase. Slaughter cows 1.00-2.00 lower. Slaughter bulls weak.

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

This Week: 2,185

Last Reported: 1,777

Last Year: 2,246

Compared to last Thursday: Feeder steers under 500 lbs steady to 2.00 higher, over 500 lbs 6.00-10.00 lower, Feeder heifers 8.00 12.00 lower, Moderate to lite demand for feeder and yearling classes. Slaughter cows 4.00-6.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes.



## **Paris Stockyards - Paris KY**

This Week: 2,830

Last Reported: 2,393

Last Year: 2,685

Compared to last Thursday the feeder market was mixed with a mostly good quality offering. Light weight feeder steers 350 lbs and under were 4.00 to 10.00 higher, and 500-700 lbs steers were 4.00 to 6.00 higher with good demand.. However 400-500 lbs steers were 3.00 to 6.00 lower and yearling steers were 8.00 to 10.00 lower as more negative news comes from the futures market. Feeder heifers under 400 lbs were steady to sharply higher in spots with good demand, while 400-600 lbs heifers were 2.00 to 6.00 lower.

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

## **Colorado Direct Cattle Report**

This Week: 1,431

Last Reported: 2,879

Last Year: 1,780

Compared to last week: Few comparable trades with a lower undertone noted on heifers. Demand moderate. Supply included: 100% Feeder Cattle (91.2% Steers, 8.8% Heifers). Feeder cattle supply over 600 lbs was 63%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, KS, TX. Livestock reported this week originated from AZ, CO, KS, TX.

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

This Week: 265

Last Reported: 1,370

Last Year: 17,643

Compared to last week: Feeder steers not tested this week. No trades of Current FOB trades 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 KY.

## **Kansas Direct Feeder Cattle Report**

This Week: 4,680

Last Reported: 2,464

Last Year: 4,565

Compared to last week: Feeder steers and heifers traded mostly 10.00 lower. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (54% Steers, 46% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KS, MT, OK, TN, TX

## **Missouri Direct Cattle Report**

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this week for a trend.

## **Montana Direct Cattle Report**

This Week: 100

Last Reported: 275

Last Year: 260

Compared to last week: No feeder steers this week for a trend. Feeder heifers not well tested 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 MT.

### **New Mexico Direct Cattle Report**

This Week: 372

Last Reported: 1,238

Last Year: 2,800

Compared to last week: Feeder heifers traded 3.00 lower. Not enough comparable sales on feeder steers for a market trend. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (8.6% Steers, 43% Dairy Steers, 48.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 771

Last Reported: 2,112

Last Year: 394

Compared to last week: Not enough comparable trades this week for an accurate trend. Demand moderate. Supply included: 100% Feeder Cattle (41.6% Steers, 23.3% Dairy Steers, 9.1% Heifers, 25.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

### **Oklahoma Direct Cattle Report**

This Week: 3,548

Last Reported: 2,775

Last Year: 3,344

Compared to last week: Feeder steers and heifers sold mostly 7.00-10.00 lower. Steep declines on both CME Live and Feeder cattle contracts mid week caused for sharply lower markets. Demand light. Much cooler temperatures are in the forecast over the weekend. Supply included: 100% Feeder Cattle (39% Steers, 61% Heifers). Feeder cattle supply over 600 lbs was 94%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from OK.

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

This Week: 1,920

Last Reported: 672

Last Year: 2,838

Compared to last week's light test: Current FOB steers and heifers were steady to weak. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (74.3% Steers, 25.7% Heifers). Feeder cattle supply over 600 lbs was 91%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, GA, LA, MS, TN.

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

This Week: 1,105

Last Reported: 2,875

Last Year: 3,470

Compared to last week, feeders have no comparison. Trade active, demand moderate to good. Supply included: 100% Feeder Cattle (38.5% Steers, 11.8% Dairy Steers, 49.8% Heifers). Feeder cattle supply over 600 lbs was 12%. 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 AZ, CA.

### **Texas Direct Cattle Report**

This Week: 15,024

Last Reported: 14,195

Last Year: 32,252

Compared to last week: Current FOB steers and heifers sold 2.00 to 7.00 lower. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (38.4% Steers, 4.9% Dairy Steers, 51.9% Heifers, 4.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. . Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from AL, AR, AZ, CA, GA, ID, KY, LA, MS, NM, OK, TX

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

This Week:

Last Reported:

Last Year:

Direct trading was inactive in the reporting regions this week.

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

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

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