

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending September 8, 2023

For the week, fed cattle trade in the Southern Plains was 1.00 higher with trade in the North 1.00 lower. Feeder cattle and stocker calves were about steady. Both live cattle futures and feeder cattle futures traded at life-of-contract highs this week. The dressed beef cutouts closed the week lower, as did corn.

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

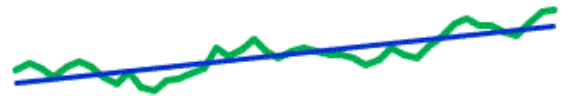
10 Day Index Trendline



Change from Previous Day: **+0.66%**

Change from 10 Days Ago: **+6.68%**

60 Day Index Trendline



Change from 60 Days Ago: **+12.87%**

Change from 60 Day High: **0.00%**

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

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

Fed Cattle: Trade in the South was 1.00 higher at 180.00 with Northern trade 1.00 lower at 182.00. In the 3 front months, Live Cattle futures closed the week from 3.07 to 3.38 higher. USDA's carcass weight data showed weights averaged 906 lbs. this week, compared to 905 lbs. last week and 904 lbs. last year.

S: This Week: 180.00 / Month Ago: 180.00 / Year Ago: 141.00 / 5 Year Avg: 128.28

N: This Week: 182.00 / Month Ago: 188.00 / Year Ago: 144.00 / 5 Year Avg: 132.13

Feeder Cattle: The national average price for feeder steers was 250.90, 0.23 higher with trade mostly 2.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.50 to 4.50 higher.

This Week: 250.90 / Month Ago: 248.52 / Year Ago: 182.5 / 5 Year Avg: 156.98

Stocker Calves: The national average price for stocker steers was 281.40, 0.34 lower with trade mostly in a range of 2.50 lower to 2.00 higher.

This Week: 281.40 / Month Ago: 281.25 / Year Ago: 201.79 / 5 Year Avg: 180.67

CME Feeder Cattle Index: 249.21, 0.25 higher than last Friday.

This Week: 249.21 / Month Ago: 244.52 / Year Ago: 181.24 / 5 Year Avg: 155.88

Boxed Beef Cutouts: Choice cutout 1.59 lower at 312.90 and the Select cutout 4.24 lower at 286.05. The Choice/Select spread at 26.85, 2.65 higher.

This Week: 312.90 / Month Ago: 302.61 / Year Ago: 257.26 / 5 Year Avg: 254.75

Cutter Cow Cutout: 0.35 lower at 243.78.

Slaughter Cows: Trade mostly 2.00 lower to 1.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, September 9th, was estimated at 922.2 million lbs. according to the USDA's Agriculture Marketing Service. This was 8.7 percent lower than a week ago and 6.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 percent lower compared to the previous year.

Corn: Omaha Corn was 0.23 lower at 4.99 with December futures at 4.8375, 0.0225 higher.

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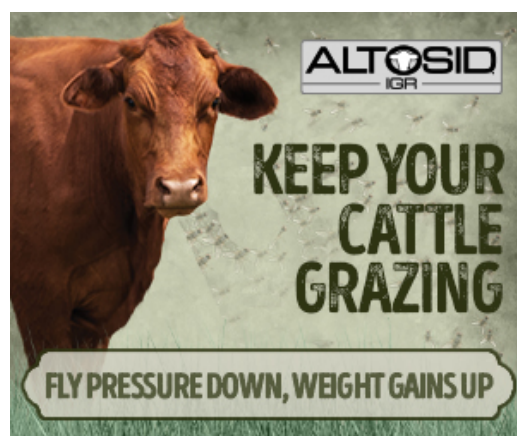
Links to the articles below are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.

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

- [Weekly Beef Exports down 27 Percent](#) .
 - [History of the Hog Industry shows how to Save the Cattle Industry](#) .
 - [44% of U.S. Cattle are in Drought Areas compared to 40% Last Week](#) .
 - [Grid Pricing has boosted Cattle Profits, & Improved Consumer Beef](#) .
 - [US Beef Processing Over-Capacity Crunch Time](#) .
 - [Lower Beef Demand in Most Worldwide Markets](#) .
 - [Will you Capitalize on Increasing Cow Values?](#) .
 - [How long can Consumers afford Prime Beef?](#) .
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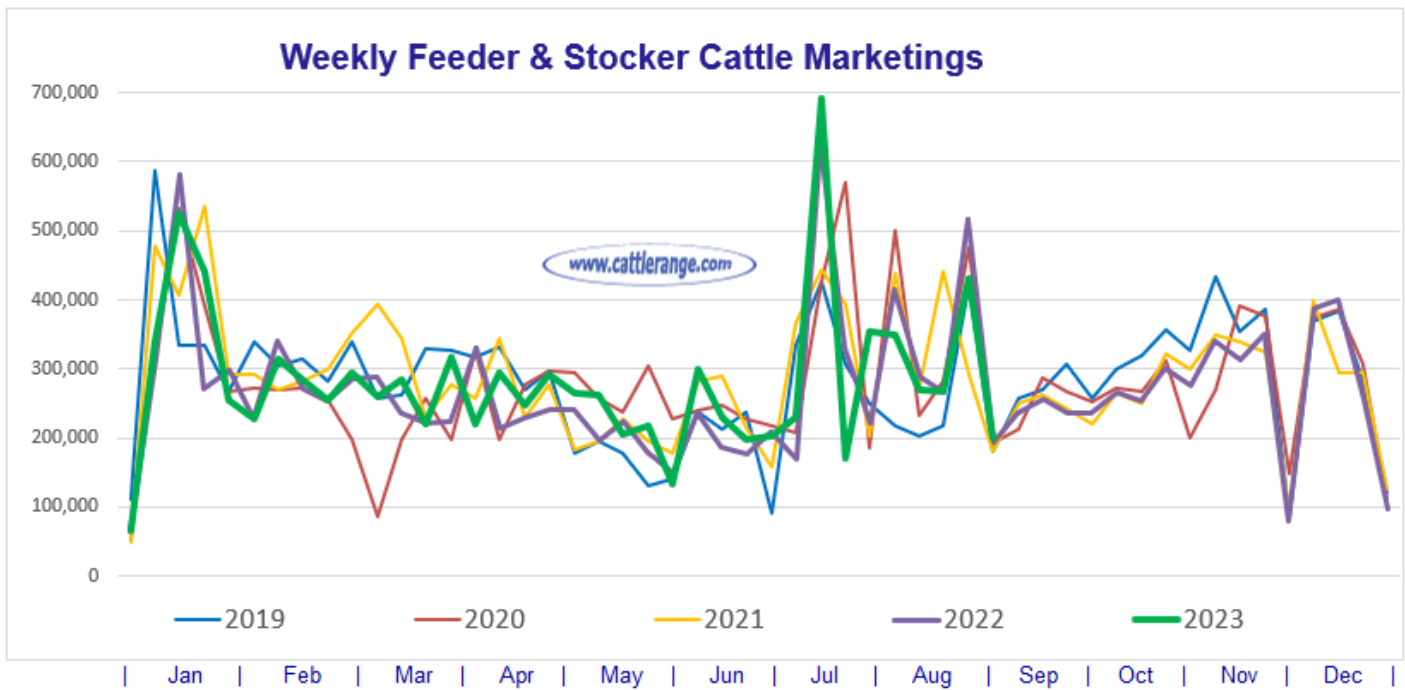
www.cattlerange.com	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	249.21	248.96	244.52	181.24	155.88
Live Cattle Futures	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	183.22	180.15	180.37	145.67	127.59
December	187.42	184.17	181.32	150.97	128.72
February	191.70	188.32	185.45	155.35	130.40
Feeder Futures	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
September	255.35	251.85	248.00	183.00	158.27
October	259.15	254.65	251.45	185.67	160.87
November	260.62	256.37	252.87	186.82	163.17
Fed Cattle	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	180.00	179.00	180.00	141.00	128.28
N. Central	182.00	183.00	188.00	143.00	132.13
Feedyard Closeout	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	193.63	177.02	283.75	(119.42)	(39.10)
Future (Projected)	(21.05)	(138.92)	(105.41)	(121.36)	(62.47)
Avg. National Prices	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	250.90	250.67	248.52	182.55	156.98
Stocker Steers	281.40	281.74	281.25	201.79	180.67
Boxed Beef Cutout	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	312.90	314.49	302.61	257.26	254.75
Select	286.05	290.29	277.23	234.73	238.00
Spread	26.85	24.20	25.38	22.53	16.74
Cutter Cow Cut-Out	243.78	244.13	234.58	210.37	197.42
Crude Oil Futures	87.51	85.55	83.19	86.79	82.55
Grain Prices	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.99	5.22	5.35	7.44	5.23
Kansas City Wheat	6.57	6.43	6.91	8.89	6.52
Dec Corn Futures	4.8375	4.8150	4.7450	6.8500	5.0709
Dec Wheat Futures	5.9575	5.9550	6.2675	8.6950	6.5387



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, September 4th for week ending Saturday, September 2nd

Week Ending:	9/2/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	149,800	106,700	152,000	136,500	160,800	149,775
Direct Sales	46,100	46,000	35,800	34,400	27,900	36,050
Video/Internet	3,400	278,300	5,300	9,000	5,200	5,725
www.cattlerange.com						
Total	199,300	431,000	193,100	179,900	193,900	191,550
This Week +/-	-	-53.8%	3.2%	10.8%	2.8%	4.0%



CME Feeder Cattle Index: 1 Year Change: +37.50% -- 52 Week Range: 172.03 to 249.33



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

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Feeder Steers:

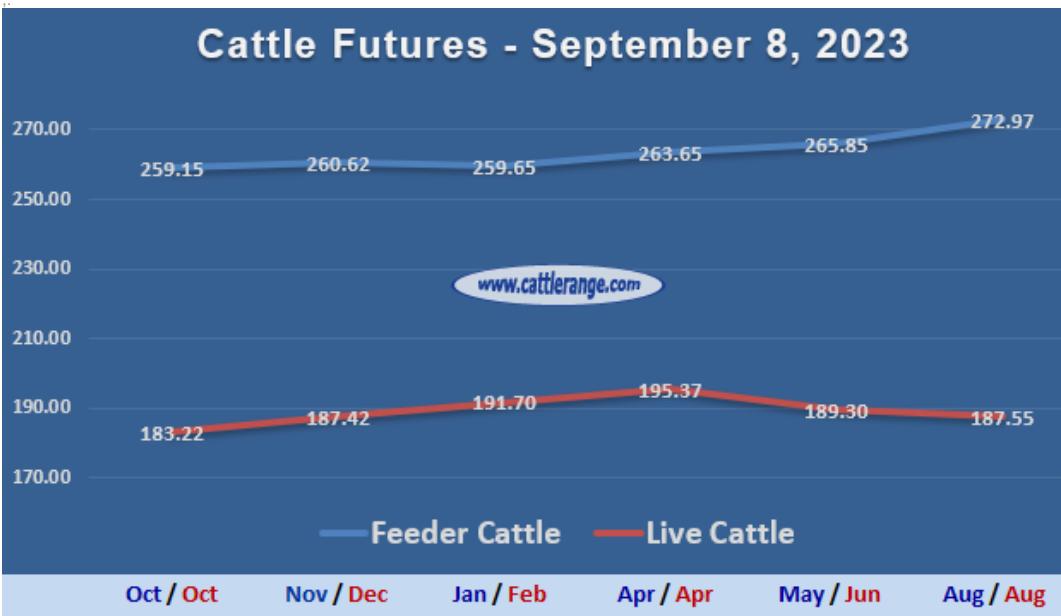
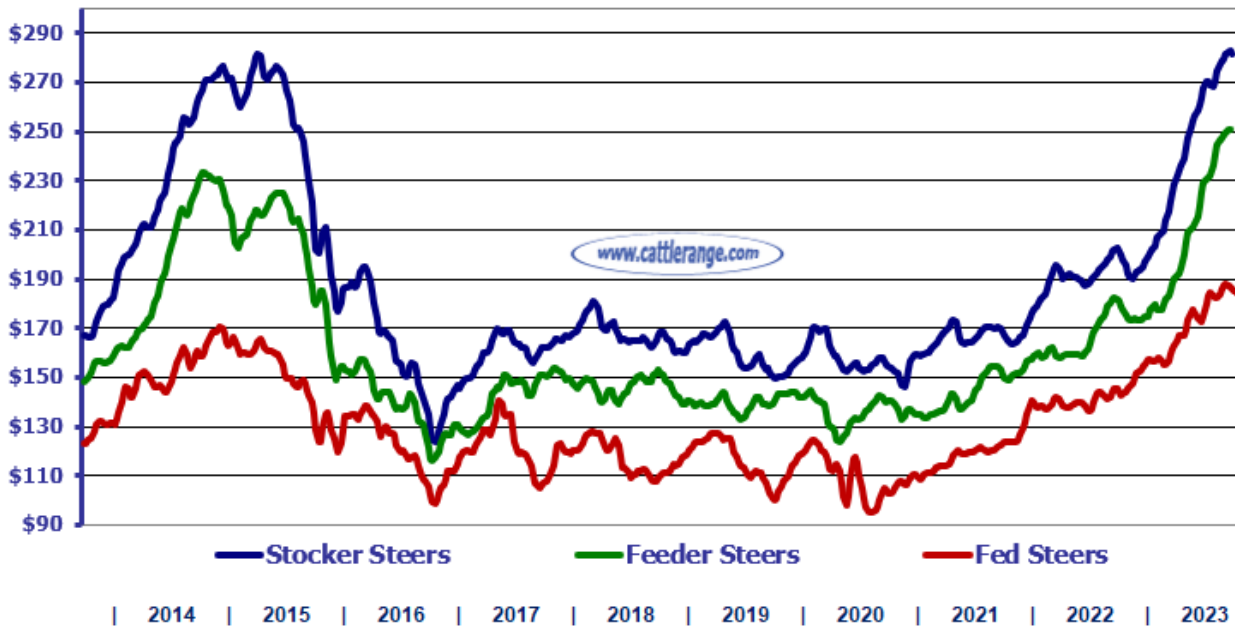
700 lb. - 800 lb. Steers	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	265.75	265.62	261.58	197.44	167.76
Iowa	259.95	260.87	254.97	190.30	163.80
Missouri	255.35	257.27	257.77	187.88	160.65
Montana	257.41	258.90	249.97	192.44	164.45
Nebraska	273.32	270.21	270.31	202.18	169.96
Wyoming	259.80	260.55	252.18	194.23	165.40
North Central Avg.	261.93	262.24	257.80	194.08	165.34
Arkansas	239.16	239.40	242.25	174.15	155.67
Colorado	258.73	259.02	257.75	189.85	162.08
Kansas	255.23	256.83	257.72	187.55	160.49
New Mexico	250.81	251.51	247.49	181.96	155.63
Oklahoma	256.72	255.46	256.21	183.55	159.20
Texas	249.17	248.17	250.24	182.44	156.64
South Central Avg.	251.64	251.73	251.94	183.25	158.29
Alabama	235.65	234.26	236.64	166.95	145.85
Florida	234.65	231.65	226.54	163.55	144.69
Georgia	238.61	233.69	230.14	158.44	146.73
Kentucky	244.45	246.74	240.77	178.05	150.91
Louisiana	234.65	233.78	232.58	166.90	149.66
Mississippi	235.17	234.07	233.07	167.77	145.88
Tennessee	242.88	243.94	238.55	177.85	149.90
Virginia	241.78	243.17	235.88	176.55	150.58
Southeast Avg.	238.48	237.66	234.27	169.51	148.02
Arizona	246.50	247.00	244.02	179.41	153.86
California	252.33	253.22	250.23	184.24	156.30
Idaho	253.46	252.40	252.40	185.03	157.06
Nevada	251.77	250.97	250.66	182.25	155.59
Oregon	252.38	251.42	251.40	184.44	157.10
Utah	251.58	250.48	250.08	183.56	156.80
Washington	252.82	251.74	251.83	184.75	157.13
Western Avg.	251.55	251.03	250.09	183.38	156.26
Overall Average	250.90	250.67	248.52	182.55	156.98
This Week +/-	-	0.1%	1.0%	37.4%	59.8%

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Stocker Steers:

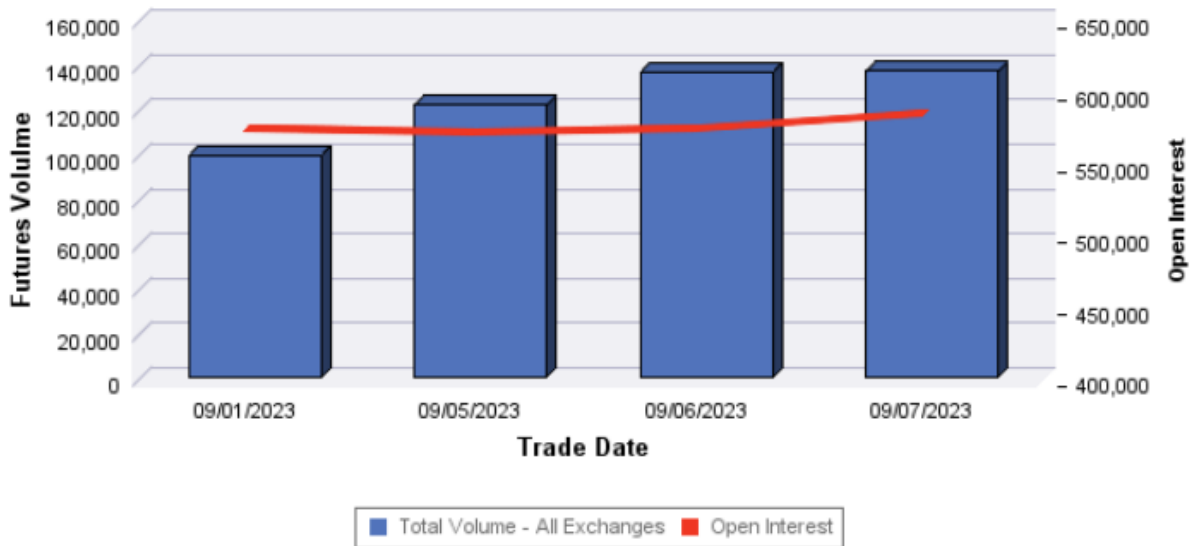
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500 lb. - 600 lb. Steers	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	298.96	296.94	296.84	223.18	192.95
Iowa	304.78	302.78	302.78	212.18	188.49
Missouri	284.55	284.31	283.39	206.73	184.43
Montana	295.70	285.20	286.19	214.77	189.54
Nebraska	299.39	301.36	310.35	212.25	196.71
Wyoming	288.35	287.75	288.85	216.76	191.53
North Central Avg.	295.29	293.06	294.73	214.31	190.61
Arkansas	276.19	274.19	277.25	194.22	175.38
Colorado	286.71	288.71	292.71	207.79	189.32
Kansas	283.62	283.57	282.50	206.19	184.59
New Mexico	284.92	286.55	286.72	202.12	179.21
Oklahoma	289.12	290.12	288.12	199.65	182.77
Texas	281.11	283.05	285.22	204.04	179.44
South Central Avg.	283.61	284.37	285.42	202.34	181.78
Alabama	257.80	262.92	263.52	181.98	168.13
Florida	254.95	251.98	248.93	179.87	166.70
Georgia	257.07	255.65	256.55	183.50	166.84
Kentucky	264.40	263.23	262.22	194.22	169.97
Louisiana	253.92	255.80	257.90	184.81	171.54
Mississippi	255.13	257.15	258.19	185.77	167.06
Tennessee	262.95	261.25	261.32	192.85	168.83
Virginia	261.39	260.26	259.44	192.04	169.73
Southeast Avg.	258.45	258.53	258.51	186.88	168.60
Arizona	281.80	284.45	284.28	200.79	179.32
California	295.27	299.65	296.27	204.18	181.67
Idaho	288.61	291.12	284.58	204.64	183.16
Nevada	288.55	291.10	286.04	203.89	181.14
Oregon	287.49	289.88	283.48	203.85	182.58
Utah	288.10	290.60	285.65	203.59	181.78
Washington	287.95	290.15	283.93	204.37	182.30
Western Avg.	288.25	290.99	286.32	203.62	181.71
Overall Average	281.40	281.74	281.25	201.79	180.67
This Week +/-	-	-0.1%	0.1%	39.5%	55.8%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
09/01/2023	98,860
09/05/2023	121,278
09/06/2023	136,076
09/07/2023	136,466

Trade Date	Futures Open Interest
09/01/2023	578,905
09/05/2023	576,339
09/06/2023	579,104
09/07/2023	588,498

Top Expirations Traded On: 09/07/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	SEP23	3,335	8,127
FDR CATTLE FUT	OCT23	8,011	22,271
FDR CATTLE FUT	NOV23	5,827	12,249
FDR CATTLE FUT	JAN24	3,246	9,974
FDR CATTLE FUT	MAR24	1,165	3,414
Total Feeder Cattle Futures		22,531	60,310
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT23	30,225	121,027
LV CATTLE FUT	DEC23	21,383	92,417
LV CATTLE FUT	FEB24	9,792	42,314
LV CATTLE FUT	APR24	6,913	36,324
LV CATTLE FUT	JUN24	3,778	23,024
Total Live Cattle Futures		72,866	325,807
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT23	19,733	70,265
LEAN HOGS FUT	DEC23	13,026	64,466
LEAN HOGS FUT	FEB24	4,691	32,103
LEAN HOGS FUT	APR24	2,300	20,637
LEAN HOGS FUT	JUN24	984	9,268
Total Lean Hog Futures		41,011	201,767
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT23	42	348
PORK CUTOFF FUT	DEC23	16	225
PORK CUTOFF FUT	FEB24	0	20
PORK CUTOFF FUT	APR24	0	8
PORK CUTOFF FUT	MAY24	0	8
PORK CUTOFF FUT	JUN24	0	5

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (8/28/2023)	Previous Week (8/21/2023)	Current YTD 2023	Previous YTD 2022
Mexico to U.S.	26,229	16,479	756,222	546,118
Feeder Cattle	25,968	16,283	748,280	536,360
Cattle Other	139	196	4,908	5,837
Horses	122	0	3,034	3,921
Total	26,229	16,479	756,222	546,118

Prices for Steers Crossed at Santa Teresa, NM

Steers - Medium and Large 1 (Per Cwt /Estimate)

<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	301.00-311.00	F.O.B.
400-500	281.00-291.00	F.O.B.
500-600	261.00-271.00	F.O.B.

Steers - Medium and Large 1-2 (Per Cwt /Estimate)


<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	300.00-311.00	F.O.B.
400-500	280.00-291.00	F.O.B.
500-600	260.00-271.00	F.O.B.

Steers - Medium and Large 2-3 (Per Cwt /Estimate)

<u>Weight Range</u>	<u>Price Range</u>	<u>Freight</u>
300-400	283.00-294.00	F.O.B.
400-500	263.00-274.00	F.O.B.
500-600	243.00-254.00	F.O.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 \$0.7364 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	9/1	8/25	9/1	8/25	9/1	8/25
501-600 lbs.	\$285.79	\$276.58	\$275.55	\$281.16	\$286.53	\$266.00
601-700 lbs.	\$266.70	\$254.78	\$259.37	\$250.91	\$261.55	\$237.81
701-800 lbs.	\$255.16	\$246.11	\$254.27	\$244.26	\$249.96	\$220.55
801-900 lbs.	\$242.68	\$236.30	\$240.99	\$236.43	\$240.43	\$224.10
Heifers	9/1	8/25	9/1	8/25	9/1	8/25
401-500 lbs	\$282.15	\$268.77	\$286.21	\$280.79	\$211.68	\$235.49
501-600 lbs	\$258.70	\$248.18	\$246.72	No Quote	\$215.26	\$219.57
601-700 lbs.	\$240.68	\$235.72	\$239.79	\$240.70	\$219.77	\$201.64
701-800 lbs.	\$227.53	\$225.08	\$234.37	\$232.09	\$204.96	\$199.40
Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	9/1	8/25	9/1	8/25	9/1	8/25
501-600 lbs.	\$360.38	\$348.77	\$347.47	\$354.54	\$361.31	\$335.43
601-700 lbs.	\$336.31	\$321.28	\$327.07	\$316.40	\$329.81	\$299.88
701-800 lbs.	\$321.76	\$310.34	\$320.63	\$308.01	\$315.20	\$278.11
801-900 lbs.	\$306.02	\$297.97	\$303.89	\$298.14	\$303.18	\$282.59
Heifers	9/1	8/25	9/1	8/25	9/1	8/25
401-500 lbs	\$355.79	\$338.92	\$360.91	\$354.08	\$266.93	\$296.95
501-600 lbs	\$326.22	\$312.95	\$311.11	No Quote	\$271.44	\$276.88
601-700 lbs.	\$303.50	\$297.24	\$302.38	\$303.52	\$277.13	\$254.27
701-800 lbs.	\$286.92	\$283.83	\$295.54	\$292.67	\$258.45	\$251.44

Slaughter Cattle Prices for Week of 9/1/23:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$171.26	\$215.96
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$108.62	\$136.97

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$171.80	\$216.64
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	\$103.61	\$130.65

Alberta Beef Producers:

Alberta direct cattle sales saw light trade develop with dressed sales reported at 389.00 delivered, steady with last week. Compared to a couple weeks ago lift times have started to tighten up a little bit. In Western Canada calf and feeder prices have been setting new record highs on a weekly basis. There are a few factors that continue to support the calf/feeder market. 2024 live cattle contracts are setting new highs, lower feed grain prices, and the softer Canadian dollar.

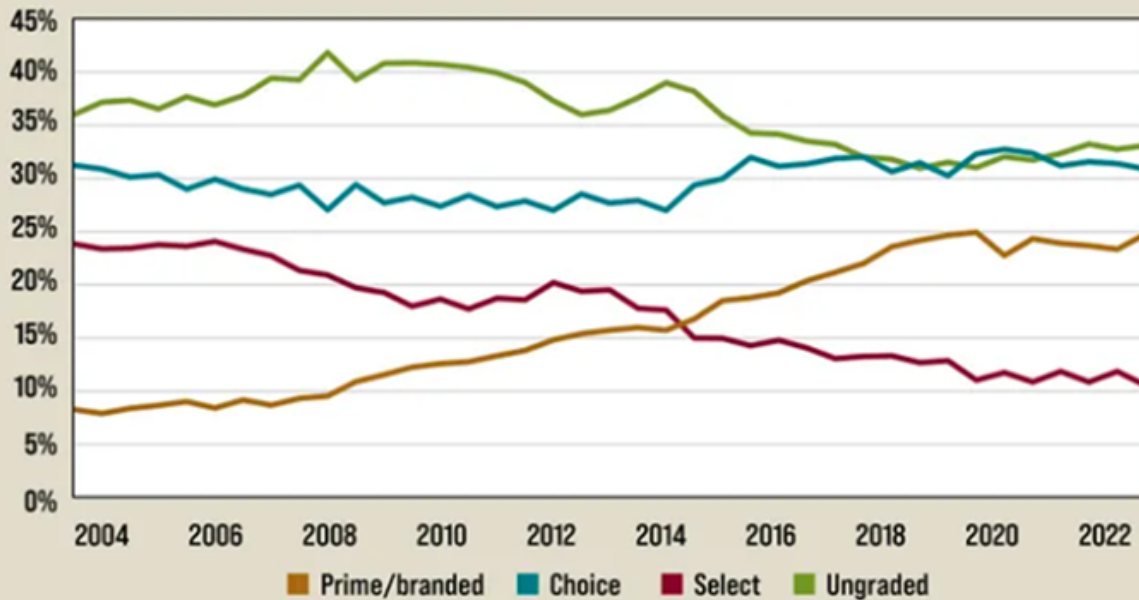
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Chart of the Week:

Semiannual boxed beef value of fed steer and heifer beef Percent by grade



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"Shootin' the Bull" Weekly Analysis:

In my opinion, there was no rest for cattle feeders this week. Input costs and feeder cattle continue to increase capital outlay to produce a pound of beef. Energy prices soared and interest rates moved higher. Corn remained the same and the feeder cattle index closing at another new historical high. As I watch the feedyard closeout's, Craig posts on these comments, a clear trend is developing. That being, profit began to be reflected in March of this year. By June, it had peaked and is still going backwards. With fat cattle prices having stagnated, and feeder cattle prices continuing higher, the margin will simply shrink to negative again, and maybe by years end, if retail sellers can't move the beef. So far, that has been the catch. With inflation roaring and interest rates soaring, I have anticipated this to impact consumer discretionary spending. So far, it has had little impact. Nonetheless, with the Fed telling us they are going to continue to combat inflation, with anticipated heavy-handed tactics, it should not come to a surprise when a down turn in consumer demand appears. My opinion alone is that a percentage of cattle feeders are buying inventory under duress. As in, they have contractual agreements to meet and have to pay whatever price to stay in business.

There is a percent that believe cattle prices can't go down, and will continue buying regardless. The remainder is believed to be in awe of the price of feeders, the spreads between feeders and fats, and corn having not moved to a level for which feeder cattle purchases are believed predicated upon. Regardless, cattle prices are at the tip top, marketing's have to be made, and capital outlay is at an extreme. The loss of margin, as lighter weight categories of cattle increase in price, is now working hard on backgrounders. The only factor backgrounders have over the cattle feeder is the premium of futures contracts to market into. Other than that, margins going forward appear thin to backgrounders and negative to cattle feeders.

Feed stuffs remained in a well-worn range this week. On Tuesday the 12th, the next WASDE report will be crucial. Not only will it have had time to include the heat time frame, but will also include a very small on hand review of the crops. Early harvest reports are mixed, but in the bean market, it is seemingly not very good. I anticipate USDA to lower both corn and bean yields. To the corn, I don't think it will matter a great deal, due to the 4-million-acre increase, but could be such that it keeps corn from moving to levels that

would benefit cattle feeders. An under 15-billion-bushel crop, while still huge, just may not produce the low price some are hoping for. A lower bean yield, with 2 million acres less, could tip the scale on beans. I know South America will be big, but at present, the SA crop is being touted because US beans are in jeopardy. As both beans and corn are a percent of energy, the new contract highs in diesel fuel this week, and nearing in gasoline, is anticipated to keep a firm tone under both.

As stated, energy was higher on the week and anticipated to continue higher. As there is no change in the US energy policy, there should be no reason to think it will move lower. Watch for the next political action to be further release of SPR's. This will continue to send a clear signal as to how weak our energy policies are. Bonds were lower on the week as commodity and retail inflation soars. With the hypothesis still seemingly strengthening, it continues to lead me to anticipate further inflation, fueled by the administration, and watched burn by the Fed. The September FOMC meeting will be watched closely. If they do not raise rates, I think it will continue to signal the "risk on" environment. If they do raise them, it could be a shocker of a half point in order to make a point.

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

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

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Fed Cattle:

As of 3:00 PM Friday in Texas Panhandle, negotiated cash trade has been slow on light to moderate demand. Compared to last week live FOB purchases traded 1.00 higher at 180.00. In Kansas negotiated cash trade has been slow on light to moderate demand. Compared to last week live FOB purchases traded 2.00 higher at 180.00. In Nebraska negotiated cash trade has been limited on light demand. However not enough purchases for a market trend. The last established dressed delivered. purchase market was on Thursday at 290.00 on a light test. The latest established live FOB market was last week at 182.00. In the Western Cornbelt negotiated cash trade has been limited on light demand. However not enough purchases for a market trend. The latest established live FOB market was Thursday from 183.00-184.00. Last week dressed delivered purchases traded at 290.00 on a light test.

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, 9/3/2023

Confirmed: 58,422 Week Ago: 54,919 Year ago: 64,458

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	20,122	1,120 *1,600	178.00 * 187.00	1,493	183.31
65 - 80% Choice	3,594	1,125 *1,550	178.00 * 184.00	1,388	179.03
35 - 65% Choice	974	1,125 *1,465	178.00 * 179.00	1,377	178.59
0 - 35% Choice		-	-		
Total all grades	24,690	1,120 *1,600	178.00 * 187.00	1,473	182.50
STEERS: LIVE DELIVERED					
Over 80% Choice	248	1,400 *1,475	186.00 * 186.00	1,454	186.00
65 - 80% Choice	1,053	1,485 *1,485	186.50 * 186.50	1,485	186.50
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,301	1,400 *1,485	186.00 * 186.50	1,479	186.40
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,848	806 *1,024	288.00 * 294.00	949	290.40
65 - 80% Choice	1,406	832 *950	289.00 * 294.00	909	290.33
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	11,254	806 *1,024	288.00 * 294.00	944	290.39
STEERS: DRESSED FOB					
Over 80% Choice	566	914 *953	290.00 * 295.00	921	292.75
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	566	914 *953	290.00 * 295.00	921	292.75
HEIFERS: LIVE FOB					
Over 80% Choice	5,557	1,200 *1,425	178.00 * 186.00	1,305	181.81
65 - 80% Choice	2,356	1,170 *1,368	178.00 * 179.00	1,236	178.51
35 - 65% Choice	1,602	1,250 *1,375	178.00 * 179.00	1,293	178.92

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	24,690	1,473	182.50
Live FOB Heifer	9,515	1,286	180.51
Dressed Del Steer	11,254	944	290.39
Dressed Del Heifer	2,365	843	291.11
SAME PERIOD LAST WEEK			
Live FOB Steer	23,272	1,441	182.75
Live FOB Heifer	8,872	1,299	181.30
Dressed Del Steer	9,125	930	292.75
Dressed Del Heifer	1,690	832	292.54
SAME PERIOD LAST YEAR			
Live FOB Steer	25,242	1,455	142.88
Live FOB Heifer	10,936	1,321	142.47
Dressed Del Steer	13,866	953	228.78
Dressed Del Heifer	3,170	858	229.18

Grading % and Carcass Weights

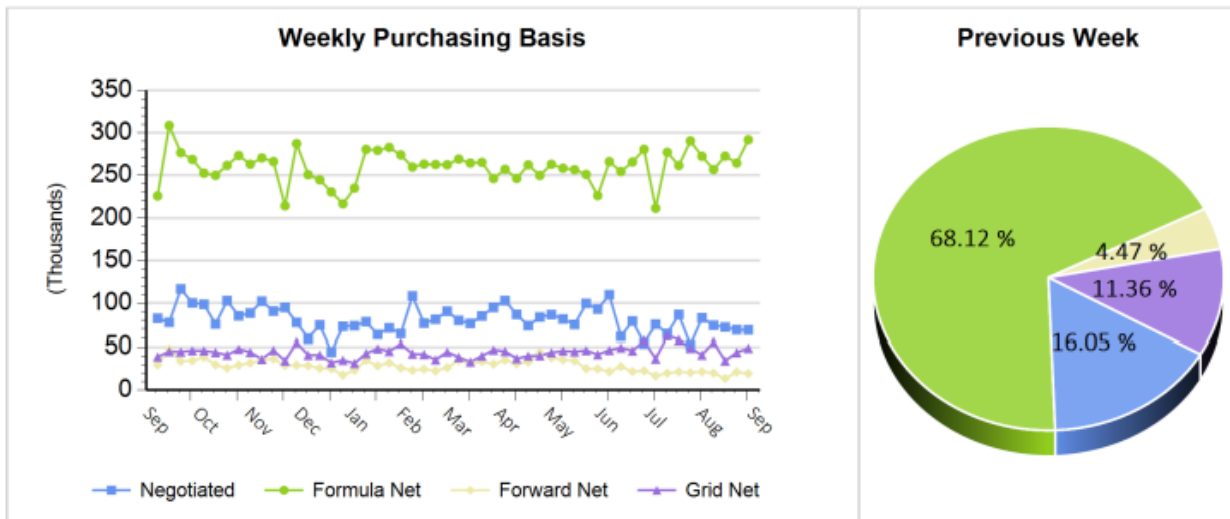
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
79.4	79.7	↓	872.9	871.5	↑

Daily Formula Base Volume

Tue Aug 29	Wed Aug 30	Thu Aug 31	Fri Sep 01	Mon Sep 04
127,285	37,314	37,639	25,948	10,865

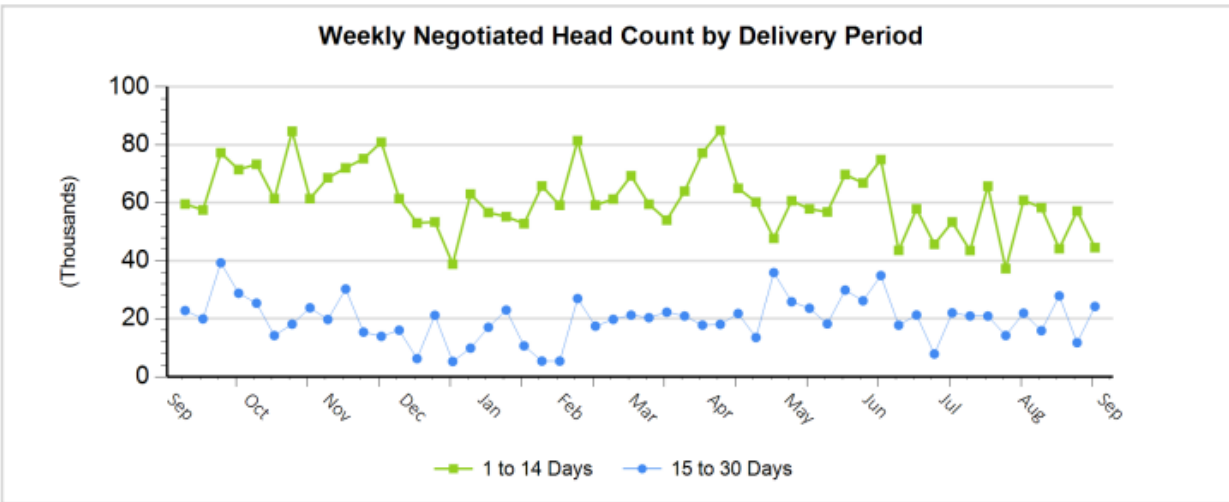
Purchasing Basis Volume



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)
\$289.15	\$291.58



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 09/08/2023	125,000	1,000	474,000	4,000
Week ago	122,000	1,000	466,000	3,000
Year ago (act)	128,000	2,000	481,000	5,000
Week to date	508,000	4,000	1,886,000	28,000
Same Period Last Week	621,000	5,000	2,360,000	33,000
Same Period Last Year (act)	517,000	6,000	1,932,000	31,000
Saturday 09/09/2023	51,000	0	348,000	0
Week ago	8,000	0	21,000	0
Year ago (act)	89,000	0	320,000	0
Week to date	559,000	4,000	2,234,000	28,000
Same Period Last Week	629,000	5,000	2,381,000	33,000
Same Period Last Year* (act)	606,000	7,000	2,252,000	31,000
2023 Year to Date	22,369,000	202,000	86,401,000	1,234,000
2022 *Year to Date	23,355,000	248,000	85,294,000	1,199,000
Percent change	-4.2%	-18.6%	1.3%	2.9%
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	100,000		26,000	

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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 = April 11, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$64.67)**

*Cost of 750 lb. steer delivered @ \$193.01 per cwt. + \$15 freight:	\$1,462.58
Feed Cost for 600 lbs. @ \$1.24 per lb.	\$744.00
Interest on cattle cost for 165 days:	\$51.09
Interest on feed cost:	\$12.99
Total Cost & Expense:	\$2,270.65
**Sale proceeds: 1,350 lb. steer @ \$182.54 per cwt:	\$2,464.29
This week's Profit/(Loss) per head:	\$193.63
Profit/(Loss) per head for previous week:	\$177.02
Change from previous week:	+\$16.61
Sale price necessary to breakeven:	\$168.20

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

Projected closeout for steers placed on feed this week:

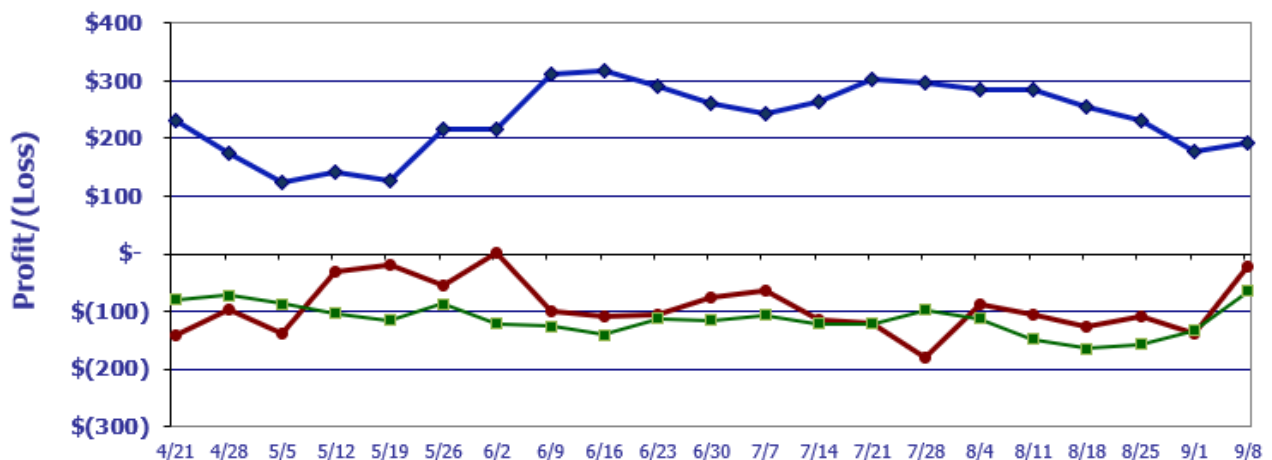
- Projected Sale Date @ 150 days on feed = February 5, 2024

*Cost of 750 lb. steer delivered @ \$248.39 per cwt. + \$15 freight:	\$1,877.93
Feed Cost for 600 lbs. @ \$1.16 per lb.	\$696.00
Interest on cattle cost for 165 days:	\$71.39
Interest on feed cost:	\$13.23
Total Cost & Expense:	\$2,658.64
**Sale proceeds: 1,350 lb. steer @ \$195.37 per cwt:	\$2,637.50
This week's Profit/(Loss) per head:	(\$21.05)
Profit/(Loss) per head for previous week:	(\$138.92)
Change from previous week:	+\$117.87
Sale price necessary to breakeven:	\$196.93

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

Feedyard Close-Outs for the weeks ending...

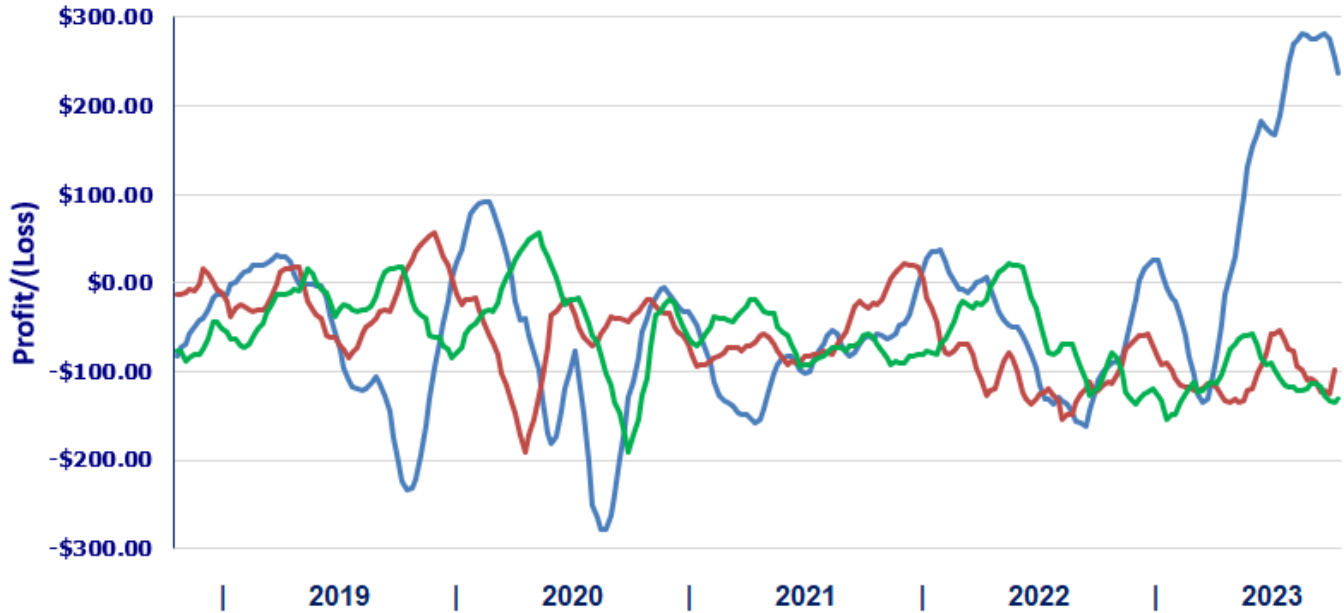
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$21.05)
Typical closeout for un-hedged steers sold this week: \$193.63
Projected closeout for steers placed on feed this week: (\$64.67)

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

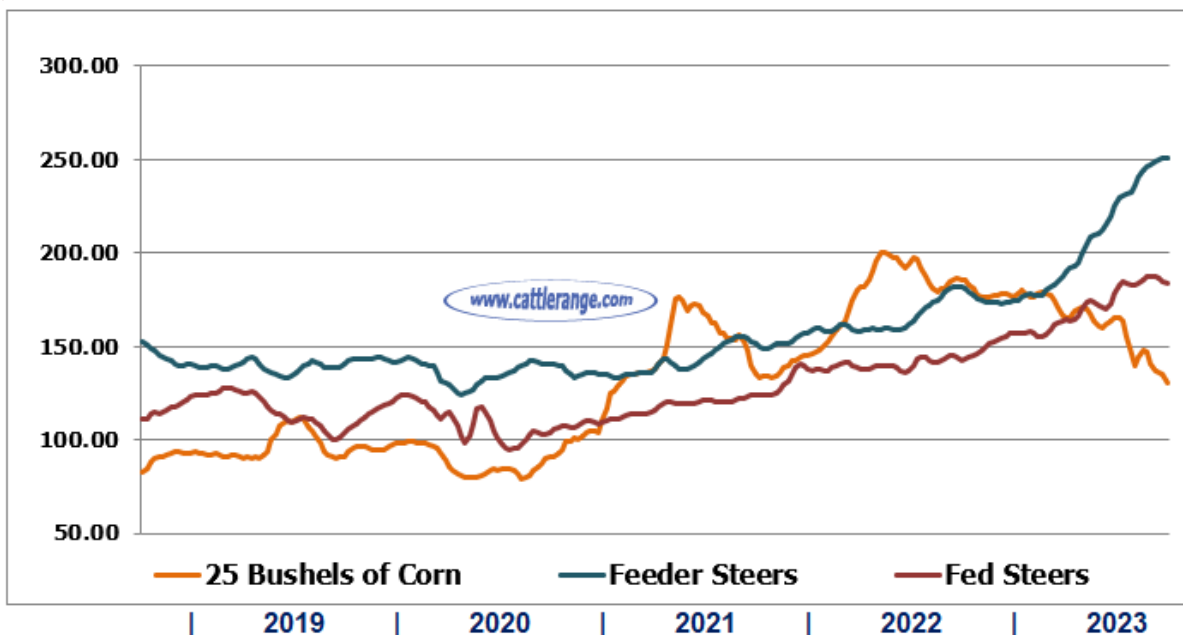
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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 9/7/23 for week ending 8/26/23

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

Cattle	Head	% of Total
Steers	304,629	48.6%
Heifers	188,006	30.0%
Dairy Cows	59,154	9.4%
Other Cows	63,119	10.1%
Bulls	11,687	1.9%
Total	626,595	

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Boxed Beef Cutouts:

Compared to last week, the choice cutout was 1.59 lower at 312.90 and the Select cutout 4.24 lower at 286.05. The Choice/Select spread at 26.85, 2.65 higher.

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

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

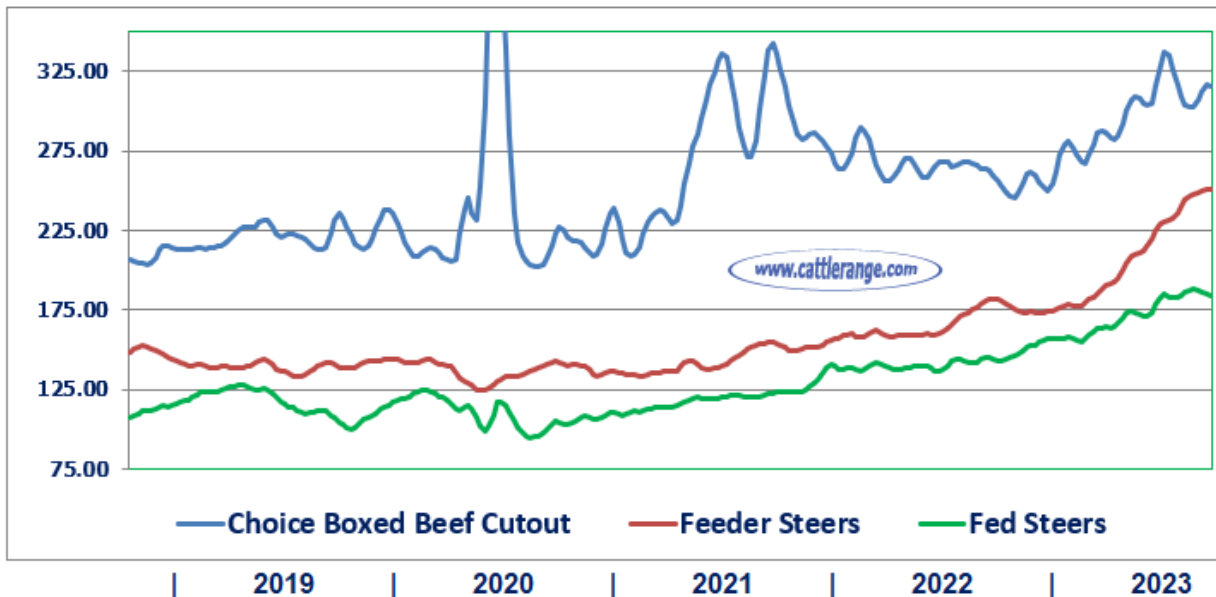
	Choice 600-900	Select 600-900
Current Cutout Values:	312.90	286.05
Change from prior day:	1.24	(0.12)
Choice/Select spread:	26.85	
Total Load Count (Cuts, Trimmings, Grinds):	107	

Composite Primal Values

Primal Rib	524.56	429.84
Primal Chuck	263.30	251.88
Primal Round	272.48	268.09
Primal Loin	382.79	330.12
Primal Brisket	257.12	241.20
Primal Short Plate	208.97	208.97
Primal Flank	159.76	168.40

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
09/07	110	33	3	22	167	311.66	286.17
09/06	71	28	31	22	152	313.57	287.61
09/05	69	28	0	12	109	315.48	289.54
09/01	57	17	4	11	89	314.49	290.29
08/31	61	21	15	9	105	313.79	289.25
Current 5 Day Simple Average:						313.80	288.57



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 9/7/23 for week ending 8/26/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.43%	14.37%	4.28%	8.39%	11.00%
Choice	71.86%	70.88%	62.09%	73.90%	76.72%
Select	16.12%	11.10%	30.40%	14.09%	8.31%
Other	3.59%	3.65%	3.23%	3.62%	3.96%

	Nebraska	Kansas	Texas
Prime	8.06%	7.60%	4.28%
Choice	74.95%	73.49%	62.09%
Select	13.77%	14.48%	30.40%
Other	3.21%	4.42%	3.23%

Last Week's Trade Data:

Beef:

Net sales of 11,900 MT for 2023 were down 34 percent from the previous week and 20 percent from the prior 4-week average. Increases were primarily for Japan (4,100 MT, including decreases of 400 MT), South Korea (2,100 MT, including decreases of 400 MT), China (1,600 MT, including decreases of 100 MT), Mexico (1,400 MT, including decreases of 100 MT), and Hong Kong (700 MT, including decreases of 200 MT). Net sales of 200 MT for 2024 were reported for Hong Kong (100 MT) and Taiwan (100 MT).

Exports of 14,600 MT were down 27 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to South Korea (3,600 MT), Japan (3,200 MT), China (2,200 MT), Mexico (1,900 MT), and Canada (1,000 MT).

Pork:

Net sales of 26,300 MT for 2023 were down 29 percent from the previous week and 13 percent from the prior 4-week average. Increases were primarily for Mexico (8,500 MT, including decreases of 200 MT), Japan (4,700 MT, including decreases of 200 MT), South Korea (3,300 MT, including decreases of 200 MT), Colombia (2,200 MT, including decreases of 100 MT), and Nicaragua (1,700 MT). Total net sales of 3,100 MT for 2024 were for South Korea.

Exports of 30,500 MT were down 2 percent from the previous week, but up 9 percent from the prior 4-week average. The destinations were primarily to Mexico (13,600 MT), China (3,900 MT), Japan (3,600 MT), Canada (2,500 MT), and South Korea (2,000 MT).

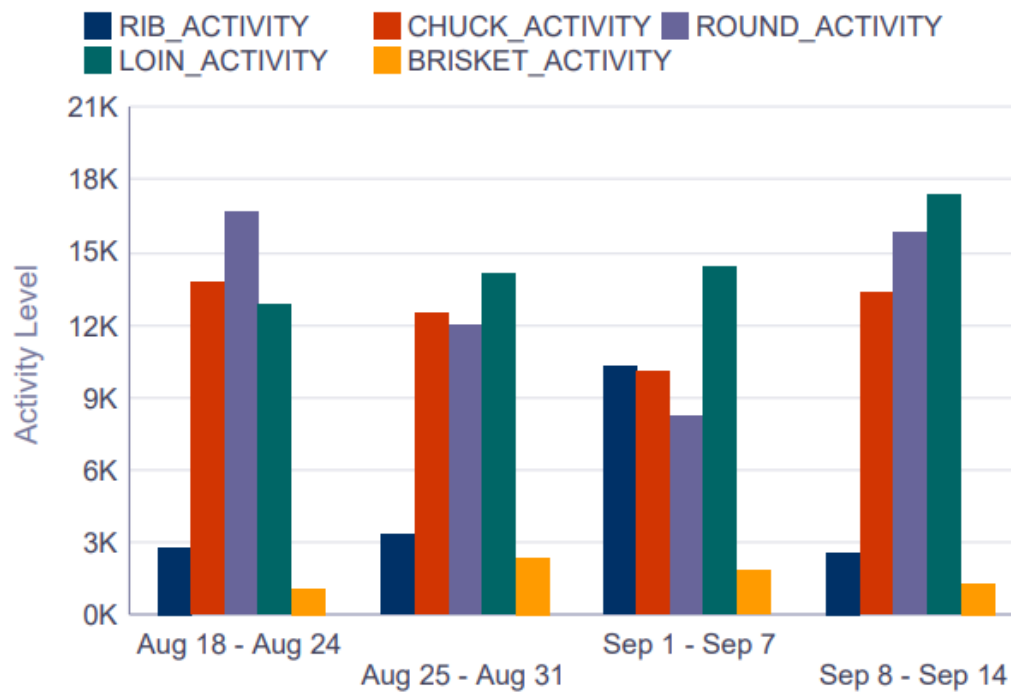
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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate decreased by 4.2 percent, and the Special Rate decreased by 3.6 percent. The Activity Index showed a 5.7 percent increase. Cuts from the Rib, Brisket, and Ground Beef showed a decrease in ad space, while cuts from the Chuck, Round, and Loin 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, September 09, 2023 was estimated at 922.2 million lbs. according to the USDA's Agriculture Marketing Service. This was 8.7 percent lower than a week ago and 6.1 percent lower than a year ago. Cumulative meat production for the year to date was 2.5 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.

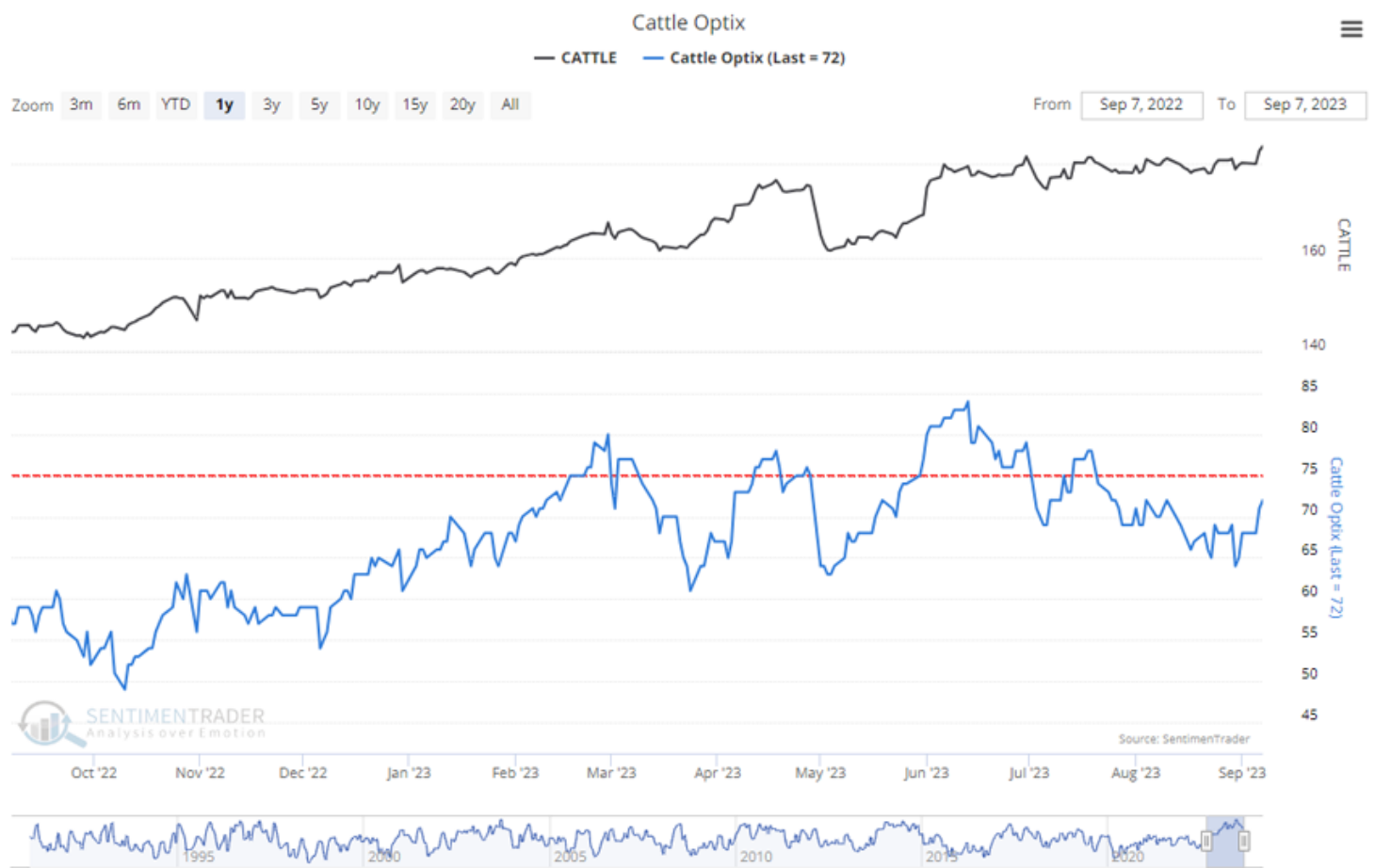
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

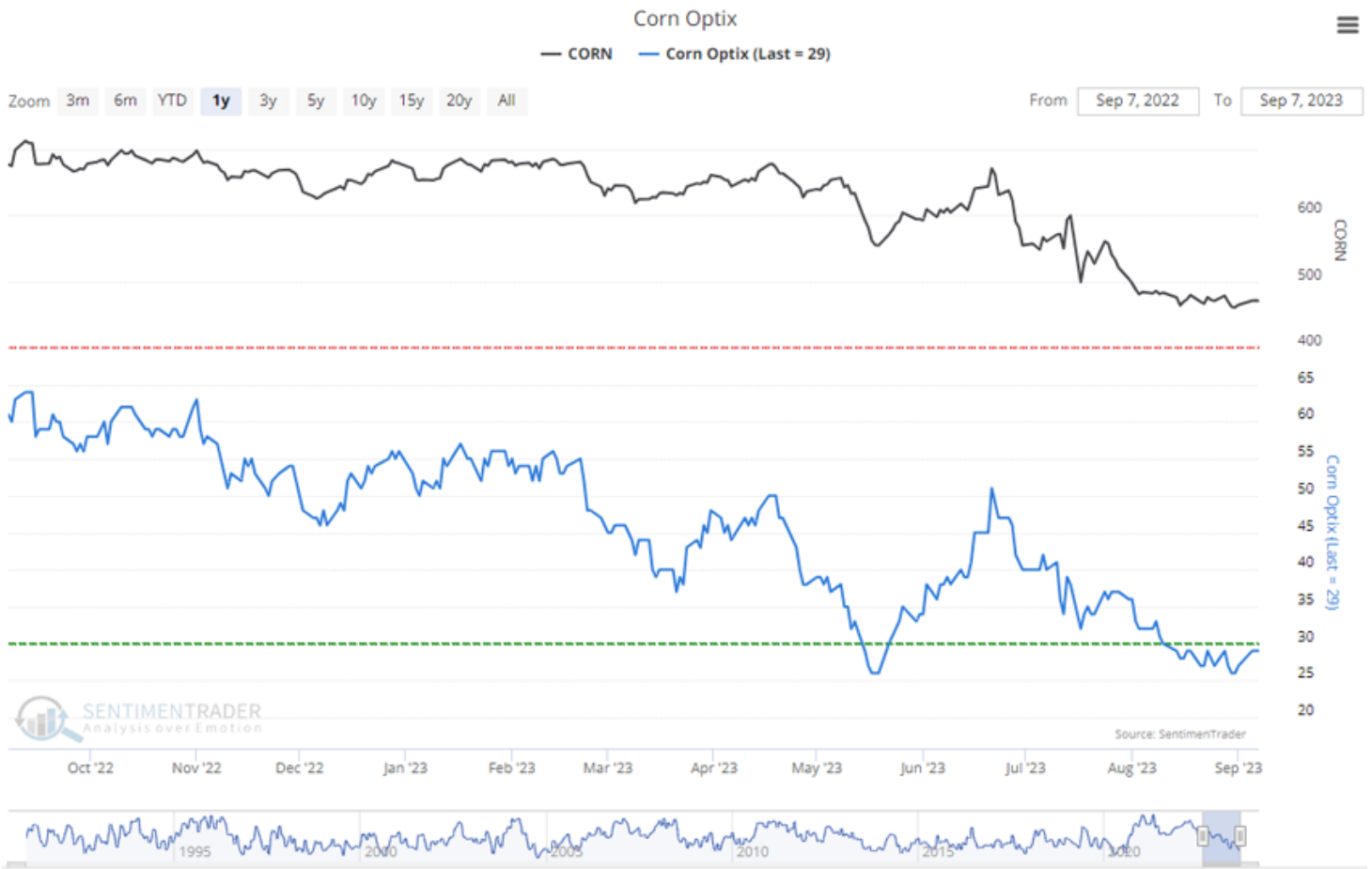
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

Good news for the economy remains bad news for stocks

Stocks closed lower over the holiday-shortened week as some positive economic signals drove an increase in interest rates. Growth stocks fared better than value shares, and large-caps outperformed small-caps by a wider margin. A decline in Apple, the most heavily weighted stock in the S&P 500 Index, drove part of the declines after news that Chinese government employees would no longer be able to use iPhones. Investors also may have been discouraged by reports that the upcoming iPhone 15 will be significantly more expensive than current models. Declines in NVIDIA and other chipmakers also weighed on the indexes. Markets were closed Monday in observance of the Labor Day holiday.

The week's economic calendar, while not especially heavy, seemed to drive sentiment by generally surprising on the upside. The standout appeared to be the Institute for Supply Management's report on August services sector activity, which jumped unexpectedly to its highest level since February. The report indicated that new orders were growing at a faster pace, although order backlogs fell sharply, and inventories had risen considerably. Export orders also remained healthy, although worries grew during the week about a sharp slowdown in the Chinese economy.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,576.59	-261.12	4.31%
S&P 500	4,457.49	-58.28	16.10%
Nasdaq Composite	13,761.53	-270.29	31.48%
S&P MidCap 400	2,574.53	-95.15	5.93%
Russell 2000	1,851.54	-69.28	5.13%

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

30.2%

of the U.S. and 36.02% of the lower 48 states are in drought this week.

- ↑ 5.0% since last week
- ↑ 28.4% since last month

272.8 Million

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

- 0.0% since last week
- ↑ 3.9% since last month

77.2 Million

people in the U.S. and 76.1 Million in the lower 48 states are affected by drought this week.

- ↑ 1.6% since last week
- ↑ 15.5% since last month

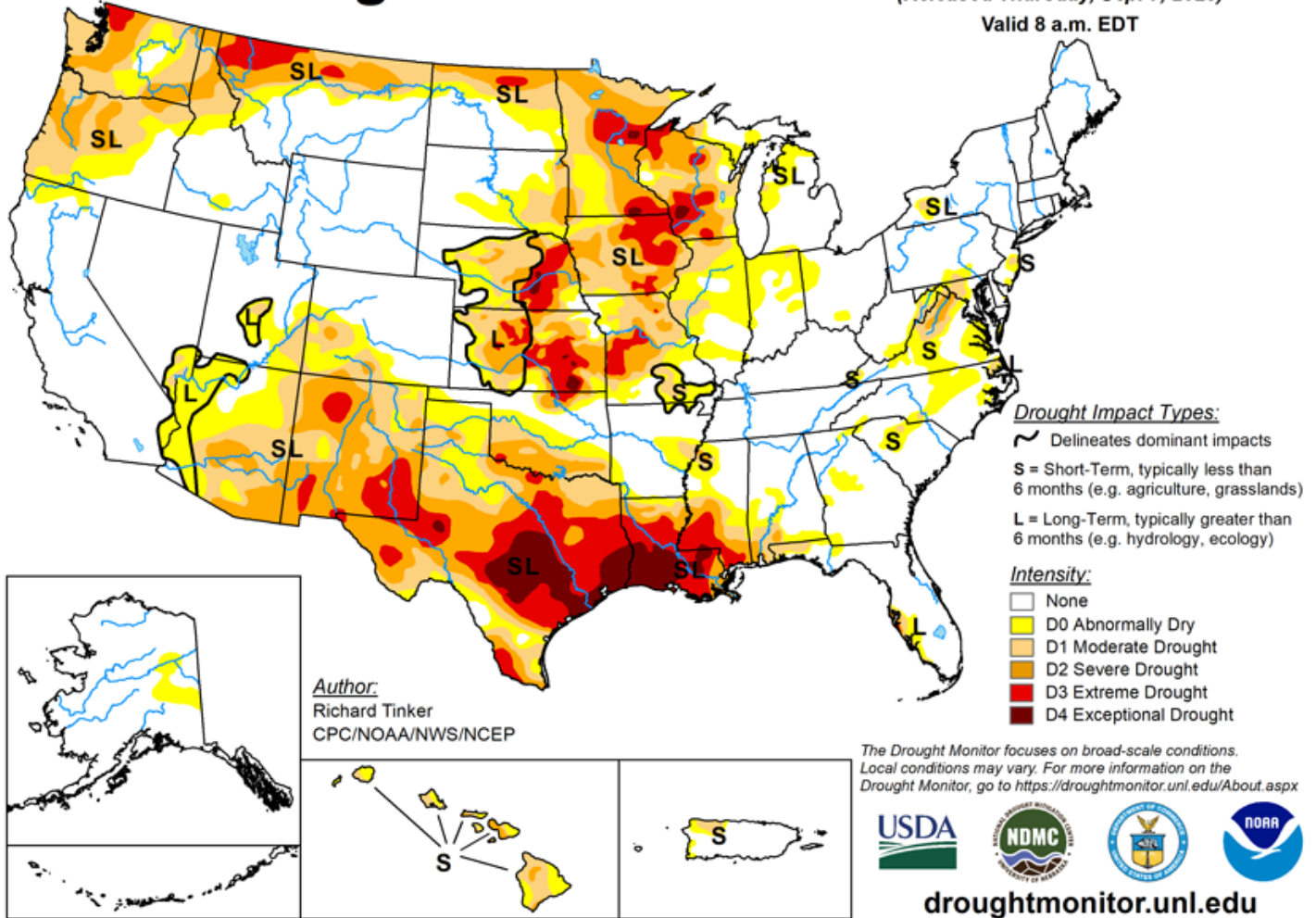
37

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

- ↑ 3 states since last week
- ↑ 2 states since last month

U.S. Drought Monitor

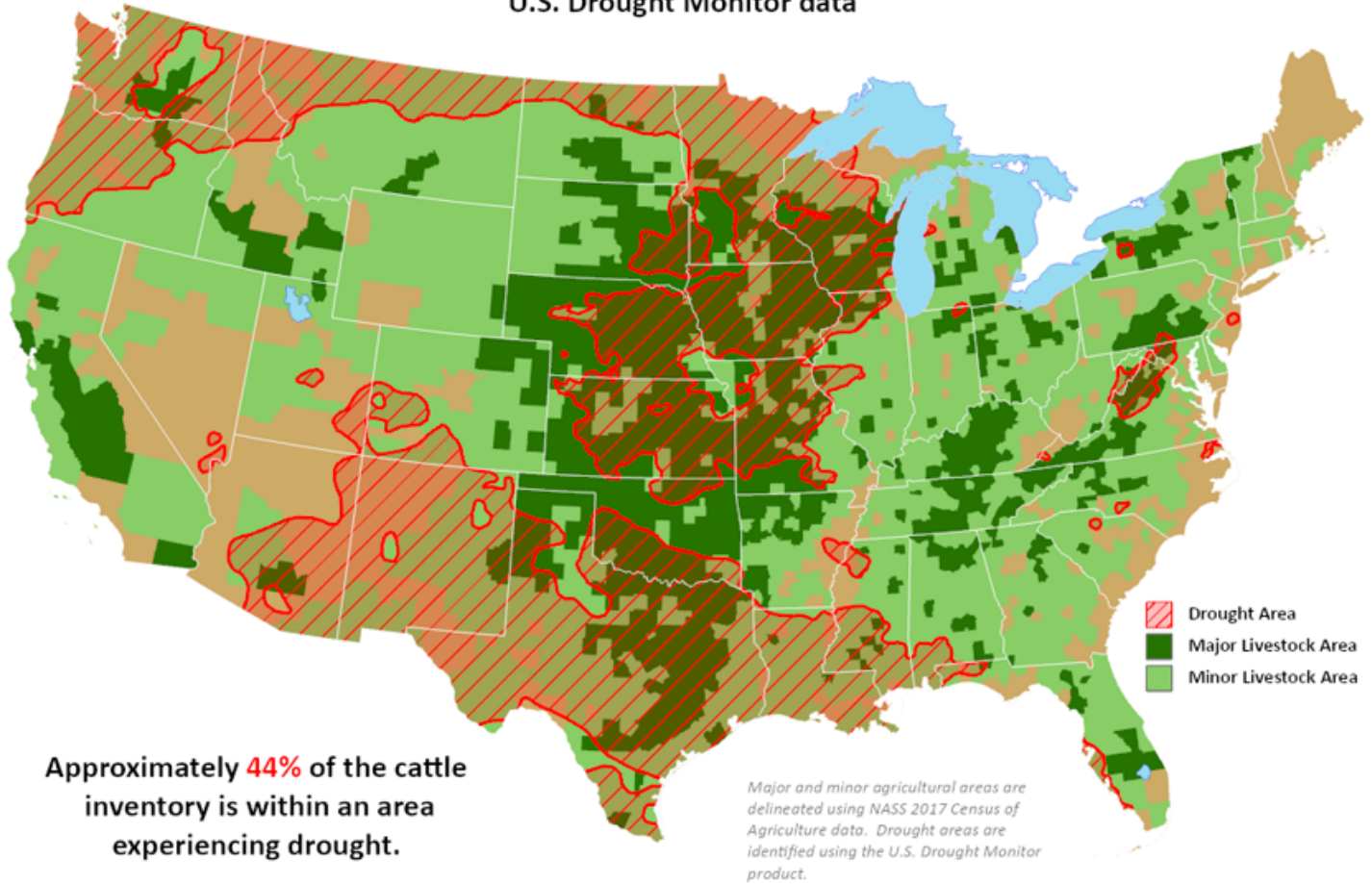
September 5, 2023
(Released Thursday, Sep. 7, 2023)
Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **September 5, 2023**

U.S. Drought Monitor data

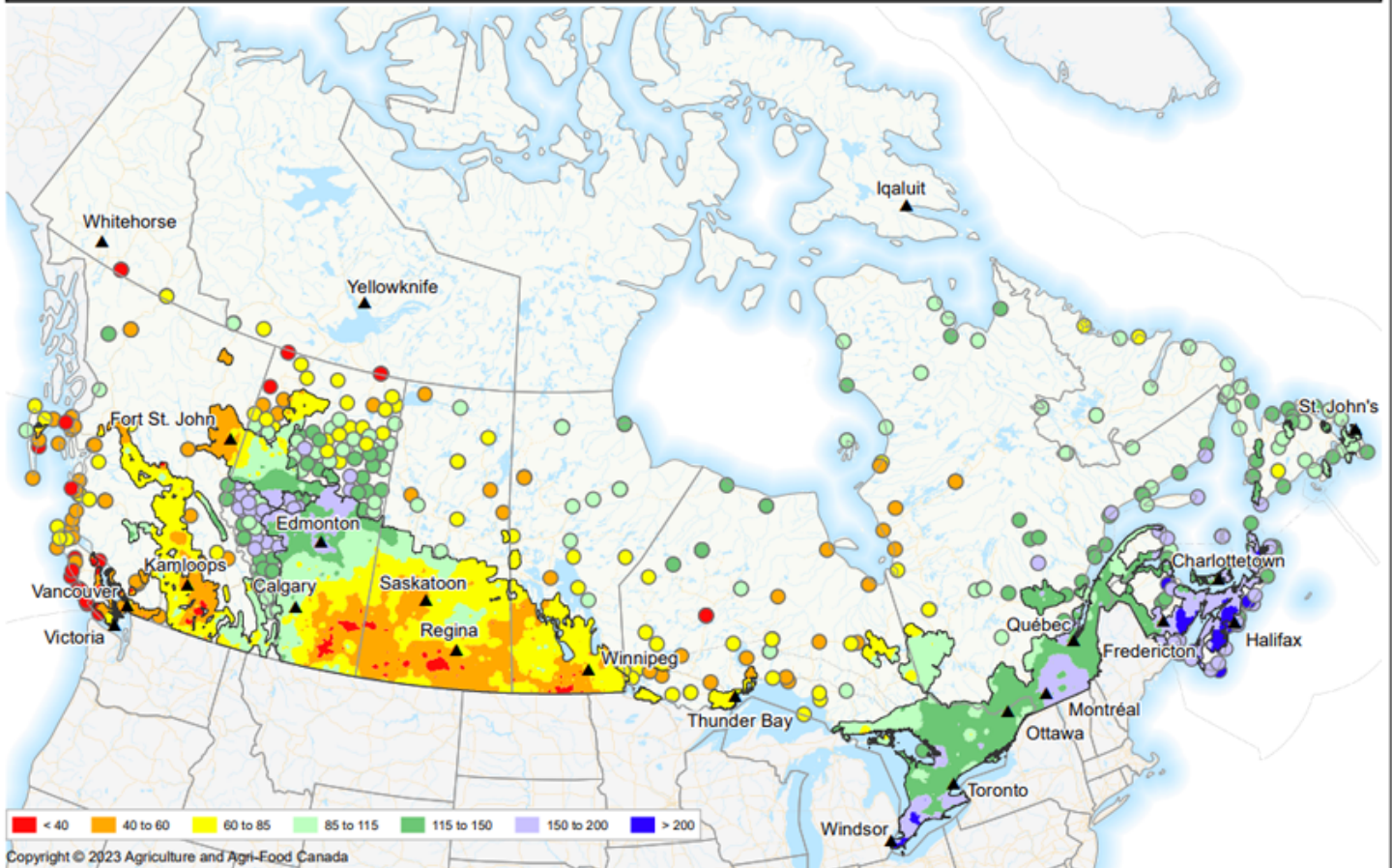


.....
Canadian 90-Day Percent of Average Precipitation:
.....



Percent of Average Precipitation

in past 90 days, as of September 4, 2023



Copyright © 2023 Agriculture and Agri-Food Canada

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.

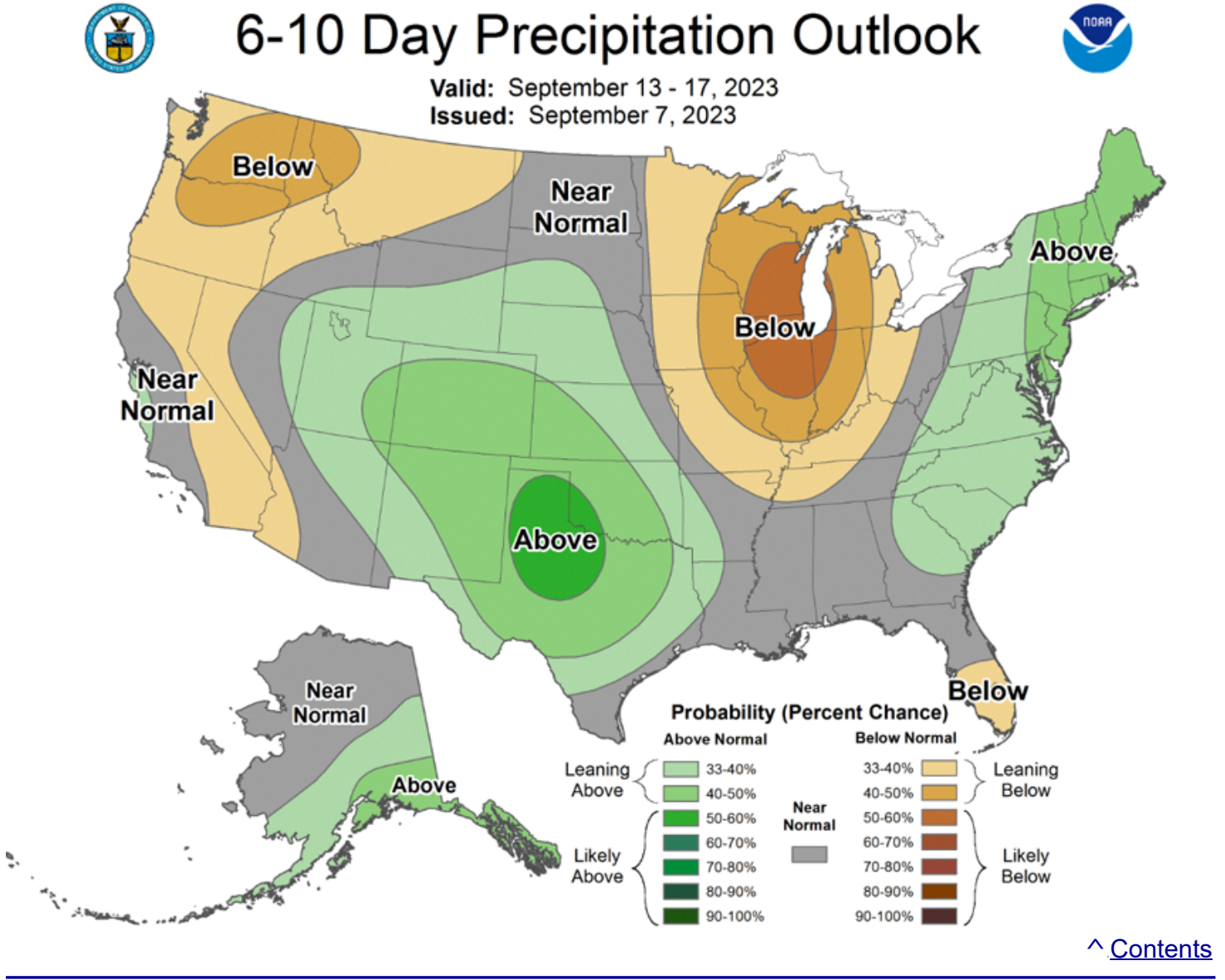
Created: 2023-09-05
www.agr.gc.ca/drought

Looking ahead...

The next 5 days (September 7-11, 2023) will bring some much-needed rainfall to the parched central Plains. Over 0.5 inch is forecast from parts of Oklahoma and the Texas Panhandle northward through Nebraska, with 1.5 to locally 3.0 inches anticipated in part of central Kansas. Moderate to heavy precipitation is also anticipated from the southern Appalachians and adjacent foothills northeastward through the mid-Atlantic and Northeast. At least 1.5 inches is expected from the mountains of northwestern Virginia northeastward through most of the Northeast and New England. The heaviest amounts are expected from central Pennsylvania northeastward through interior southeastern New York, where totals could top 4 inches. Eastern Florida could also receive moderate to locally heavy precipitation, generally 0.5 to locally 2.0 inches. A broad area covering most of the Plains and the Lower Mississippi Valley are expecting several tenths of an inch of precipitation, as are most locations from the Appalachians and eastern Gulf Coast Region eastward to the Atlantic Seaboard. Most other places might see light precipitation, but little or none is expected across the Far West, most of the Rockies, southern Texas, the southern High Plains, the Middle Mississippi and Lower Ohio Valleys, And parts of the interior Deep South. Hot weather is expected to accompany subnormal rainfall totals along the southern tier of the country from southernmost California eastward through the central Gulf Coast Region, as has been the case much of the summer. Daily maximum temperatures are expected to average 5 to 9 deg. F above normal there. In contrast, milder than normal temperatures are expected to displace the heat that has recently affected parts of the Nation's Midsection, with readings expected to average 3 to 7 deg. F below normal across much of the region from the central High Plains eastward across the Middle Mississippi and Ohio Valleys.

The 6-10 day outlook (valid September 12-16, 2023) favors a similar pattern. Odds favor above-normal temperatures from the South Atlantic Region westward across the southern tier of the Contiguous 48 states, over most areas from the Rockies westward, and the northern Plains. Meanwhile, below-normal temperatures are favored across a large swath from the south-central Plains eastward through most of the Mississippi Valley, the Upper Southeast, the Appalachians, the Atlantic Piedmont, the Mid-Atlantic, and the lower Northeast. There are enhanced chances for surplus precipitation across the central and southern Rockies, much of the central and southern Plains, the southern half of the Mississippi Valley, the Ohio Valley, the interior Southeast, the Appalachians, the mid-Atlantic, and the Northeast. In contrast, drier-than-normal weather is favored across most of the Great Lakes, the northern tiers of the Plains and Rockies, the northern Intermountain West, and the Pacific Northwest, as well as across the Florida Peninsula.

Precipitation & Temperature Outlooks:



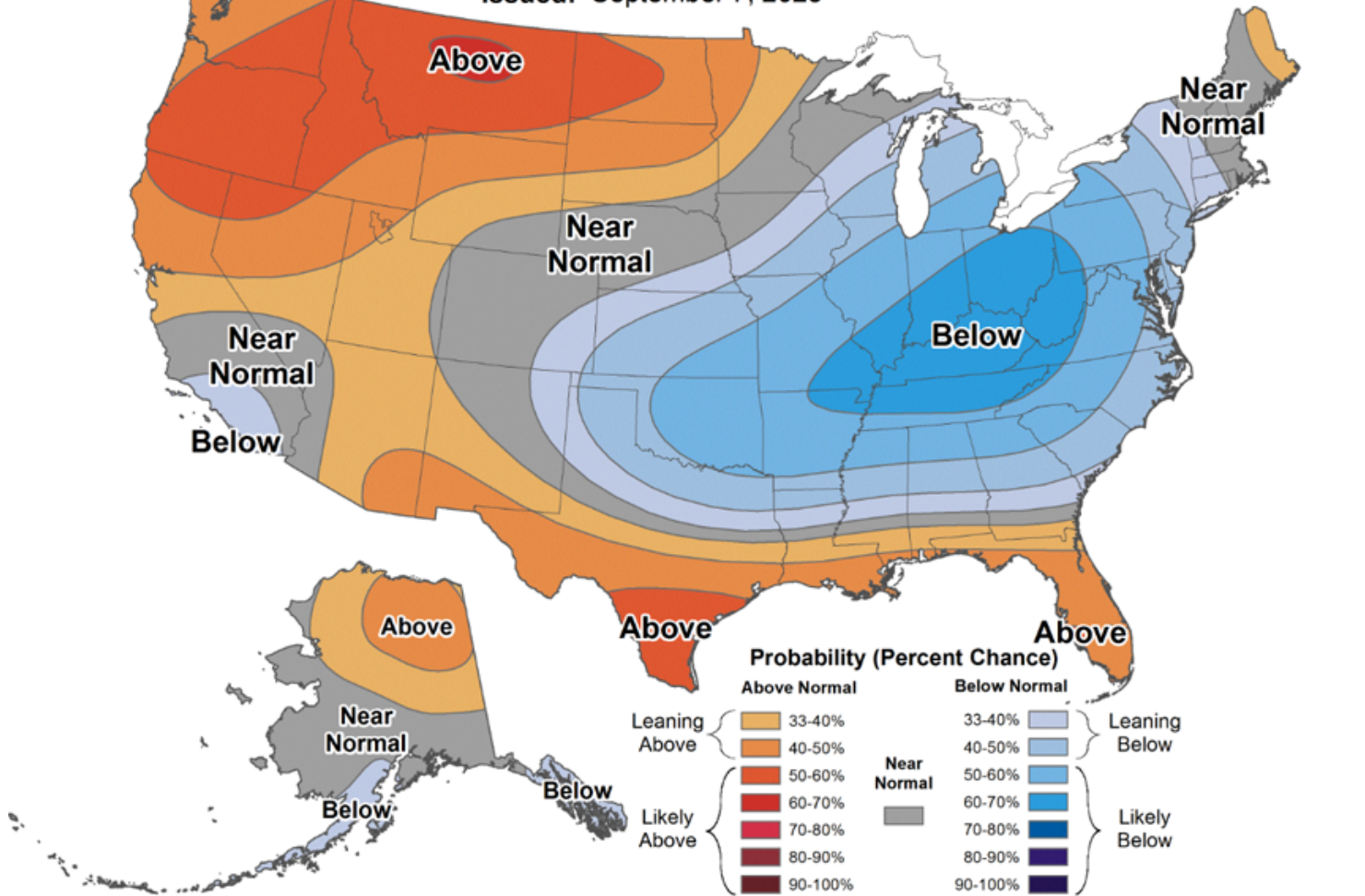


6-10 Day Temperature Outlook



Valid: September 13 - 17, 2023

Issued: September 7, 2023



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Corn Crop and Pasture & Range Conditions:

Corn Condition – Selected States: Week Ending September 3, 2023

[These 18 States planted 92% of the 2022 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	2	6	22	57	13
Illinois	5	10	28	48	9
Indiana	3	7	24	57	9
Iowa	5	11	35	43	6
Kansas	14	19	34	28	5
Kentucky	1	4	24	55	16
Michigan	1	8	39	44	8
Minnesota	7	18	36	33	6
Missouri	15	25	28	30	2
Nebraska	9	16	24	40	11
North Carolina	2	5	22	63	8
North Dakota	1	7	28	56	8
Ohio	1	3	16	63	17
Pennsylvania	-	-	13	67	20
South Dakota	6	14	36	35	9
Tennessee	1	7	19	55	18
Texas	9	15	27	37	12
Wisconsin	5	14	27	41	13
18 States	6	12	29	44	9
Previous week	6	11	27	47	9
Previous year	8	11	27	43	11

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending September 3, 2023

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	10	26	63	-
Arizona	19	31	33	16	1
Arkansas	7	20	39	30	4
California	5	15	50	25	5
Colorado	7	8	21	52	12
Connecticut	-	-	50	50	-
Delaware	11	30	28	23	8
Florida	2	7	29	34	28
Georgia	3	9	34	46	8
Idaho	-	19	43	22	16
Illinois	13	19	36	29	3
Indiana	5	10	43	39	3
Iowa	20	26	38	14	2
Kansas	20	27	33	19	1
Kentucky	2	8	33	50	7
Louisiana	30	33	25	12	-
Maine	4	26	28	36	6
Maryland	7	14	36	42	1
Massachusetts	-	-	20	70	10
Michigan	3	17	35	37	8
Minnesota	22	41	28	9	-
Mississippi	18	21	39	19	3
Missouri	14	29	34	22	1
Montana	11	20	28	36	5
Nebraska	9	16	32	36	7
Nevada	5	10	45	35	5
New Hampshire	-	6	22	61	11
New Jersey	-	-	23	76	1
New Mexico	6	14	24	25	31
New York	2	3	31	54	10
North Carolina	2	9	29	59	1
North Dakota	4	16	30	47	3
Ohio	-	5	22	61	12
Oklahoma	13	21	33	29	4
Oregon	8	27	48	14	3
Pennsylvania	-	10	22	63	5
Rhode Island	-	-	10	60	30
South Carolina	4	16	40	35	5
South Dakota	8	14	31	36	11
Tennessee	1	5	24	60	10
Texas	39	33	23	4	1
Utah	-	4	39	50	7
Vermont	-	2	7	90	1
Virginia	16	18	36	29	1
Washington	26	34	24	16	-
West Virginia	1	10	29	58	2
Wisconsin	10	25	37	27	1
Wyoming	-	-	11	88	1
48 States	16	20	28	29	7
Previous week	16	21	27	30	6
Previous year	19	23	30	23	5

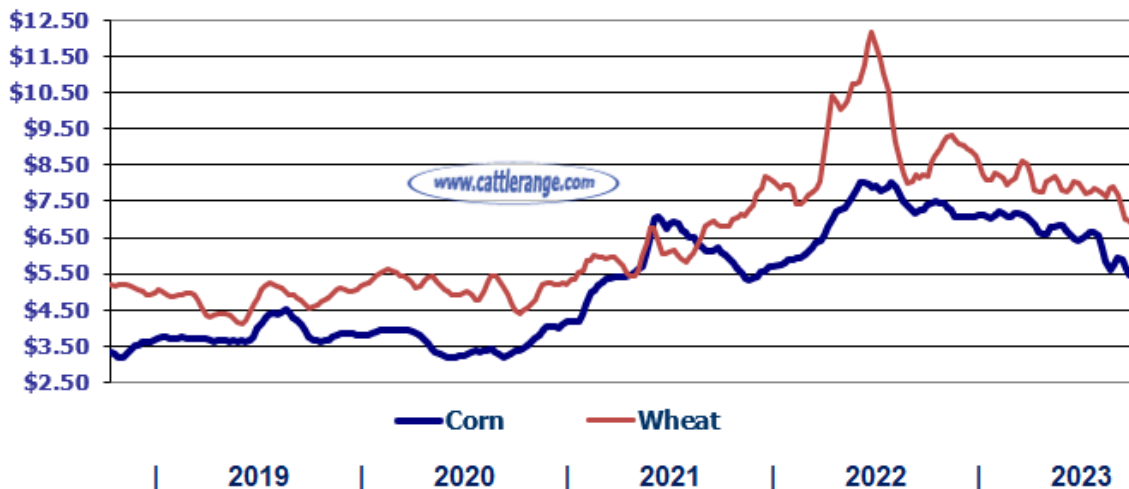
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	09/08/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.99	5.22	5.35	7.44	5.23
Kansas City Wheat	6.57	6.43	6.91	8.89	6.52
Dec Corn Futures	4.8375	4.8150	4.7450	6.8500	5.0709
Dec Wheat Futures	5.9575	5.9550	6.2675	8.6950	6.5387

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 949,700 MT for 2023/2024 marketing year which began September 1, were primarily for Mexico (426,700 MT), unknown destinations (164,900 MT), Colombia (97,700 MT, including decreases of 200 MT), China (76,000 MT), and Honduras (58,800 MT, including decreases of 37,200 MT). A total of 1,113,400 MT in sales were carried over from the 2022/2023 marketing year, which ended August 31.

Exports for the period ending August 31- September 1 of 515,000 MT brought accumulated exports to 39,469,100 MT, **down 34 percent** from the prior year's total of 59,763,700 MT. The primary destinations were to Mexico (279,300 MT), Colombia (133,700 MT), Japan (53,000 MT), Jamaica (18,000 MT), and Ireland (16,500 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:

Last Reported:

Last Year:

Summer Schedule... No sale reported this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 3,510

Last Reported: 2,129

Last Year: 2,651

Compared to two weeks ago: limited comparisons on the steers with higher undertones; for the heifers only comparisons made were on the 800 lbs - 949 lbs would be 3.00 to 7.00 higher. Nice offering of mostly yearlings off grass, a few consignments of fall calves. The majority of today's offering were tested open replacement heifer and yearling steers off grass.

Lexington Livestock Market - Lexington, NE

This Week: 2,000

Last Reported: 1,298

Last Year: 4,221

Compared to two weeks ago steers and heifers over 950 lbs sold steady to 3.00 higher. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 239

Last Reported: 540

Last Year: 730

Compared to last week on a limited test slaughter and feeder cows traded mostly steady. Slaughter bulls traded steady to weak also on a limited test.

Cattleman's Livestock Auction - Belen NM

This Week: 922

Last Reported: 845

Last Year: 456

Compared to last week; Steer and heifer calves sold 7.00-8.00 lower. Feeder steers and heifers sold steady on limited comparisons. Slaughter cows and bulls sold steady to 1;00-2.00 higher. Trade active and demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 613

Last Reported: 856

Last Year: 527

Friday's auction had a light offering of feeders mostly unweaned calves, many bulls mostly selling in small packages and groups with a couple of groups of 5 weight steer and heifer calves selling with a firm to higher undertone. Demand was good on the unweaned calves and bulls as overall quality was good. Slaughter steers and heifers compared to two weeks ago sold 2.00-3.00 lower. Slaughter cows sold firm to 4.00 higher than two weeks ago.

Smith County Commission - Carthage TN

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale reported this week.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 786

Last Reported: 785

Last Year: 790

Slaughter cattle 2.00 higher this week compared to last week . Feeder cattle 4.00 to 6.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 4,468

Last Reported: 1,691

Last Year: 1,873

Compared to two weeks ago: Feeder steers, light sales the last few weeks make it hard to call a market. Not many matching weight ranges make it difficult to make a meaningful call. Feeder heifers 800 lbs - 950 lbs 1.00 to 3.00 higher, 950 lbs - 1000 lbs 3.00 to 5.00 lower, other weights not well compared.

Tri-State Livestock Auction Market - McCook NE

This Week: 940

Last Reported: 1,105

Last Year: 3,520

First reported sale in several weeks a market comparison is not applicable. Demand was good for the light run of calves and yearlings.

Roswell Livestock Auction - Roswell NM

This Week: 1,475

Last Reported: 0

Last Year: 943

Compared to last week; steer calves 400-500 lbs sold 3.00-10.00 higher and 500-550 lbs were 5.00 higher. 550-600 lbs steers sold 10.00 lower. Heifer calves 350-450 lbs sold steady to 6.00 higher with 450-500 lbs being 10.00 lower. . Feeder steers and heifers had insufficient numbers to compare. Slaughter cows were 3.00-5.00 higher while slaughter bulls sold 4.00-5.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 6,000

Last Reported: 5,259

Last Year: 7,954

Compared to last week: Feeder steers 1.00 higher, 600-700 lbs 4.00 higher. Heifers 1.00 - 3.00 higher. Demand moderate to good. Quality average to attractive and improved from last week. Steer and heifer calves lightly tested last week and sales this week up to 10.00 higher on some offerings.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 4,943

Last Reported: 3,529

Last Year: 5,092

Compared to last week feeder steers under 625 lbs. sold 13.00-20.00 higher with heavier weights steady to 3.00 higher. Feeder heifers sold 8.00-16.00 higher. Supply was moderate with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,476

Last Reported: 721

Last Year: 1,535

Compared to two weeks ago, steer calves under 600 lbs sold steady to firm, with over 600 lbs not well tested on light offerings, feeder heifers weighing under 600 lbs sold steady with 600-700 lbs selling with a higher undertone on two weeks ago light test. Demand was good on a moderate offering with the bulk of the feeders weighing 400-600 lbs.

Mid-South Livestock - Unionville TN

This Week: 813

Last Reported: 641

Last Year: 830

The excessive temperatures that we experienced last week affected the feeder cattle market and drastic price drops were observed. Compared to last week, Feeder Steers 9.00-20.00 higher; Feeder Bulls 15.00-25.00 higher; Feeder Heifers 5.00-12.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls steady to 3.00 higher.

United Producers Inc. - Irvington KY

This Week: 671

Last Reported: 638

Last Year: 536

Compared to last week: Feeder steers and feeder heifers under 600 lbs. sold sharply higher. Feeders over 600 lbs. sold 2.00 to 4.00 higher. Increased buyer participation pressured prices higher. Slaughter cows and bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 299

Last Reported: 294

Last Year: 305

The feeder calf market was up from last week in both price and quality compared to last week. Slaughter cows and bulls were steady with good demand.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,692

Last Reported: 480

Last Year: 1,328

Compared to last week: Feeder steers and heifers traded mostly steady to weak, with flesh condition being the largest determinant on price. Steer and heifer calves traded 3.00 to 10.00 higher on comparable sales. Not enough comparable sales on slaughter cows and bulls due to last weeks light test, but a higher undertone was noted.

Winter Livestock Auction - Riverton, WY

This Week: 363

Last Reported: 81

Last Year: 649

Compared to last Tuesday sale two weeks ago; light offering slaughter cows mostly steady with slaughter bulls instances 3.00-7.00 lower. First feeder special no comparisons available for a good market test. Back to sales every Tuesday. Demand moderate to good.

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

No sale report this week.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

This report will not be available due to the lack of receipts. The next report will be as receipts warrant.***

OKC West Livestock Auction - El Reno, OK

This Week: 1,800

Last Reported: 9,574

Last Year: 6,746

Compared to last week: Steer and heifer calves that were weaned sold 2.00-3.00 lower. Demand moderate. Bulk of the supply was unweaned or short weaned bawling calves.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,392

Last Reported: 3,039

Last Year: 1,748

Compared to last week, steer and heifer calves sold 2.00-4.00 lower. Yearling steers were 4.00 lower while yearling heifers were not well tested. Demand was moderate on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,168

Last Reported: 1,950

Last Year: 1,921

Compared to one week ago: Slaughter cows sold 4.00 to 7.00 lower. Replacement cows sold steady. Feeder cattle sold unevenly steady.

Blue Grass Stockyards - Lexington, KY

This Week: 1,219

Last Reported: 1,276

Last Year: 892

Compared to last Tuesday feeder steers sold steady to 5.00 higher with very good demand for weaned packages and yearlings. Feeder heifers sold steady to 5.00 lower with good demand for weaned packages and yearlings; some fleshy bawling calves facing discounts. Slaughter cows sold steady to 2.00 lower with good demand. Slaughter bulls sold steady with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week:

Last Reported:

Last Year:

Sale not reported due to light feeder cattle receipts.

Bassett Livestock Auction - Bassett NE

This Week: 3,565

Last Reported: 570

Last Year: 2,870

No comparable offerings from two weeks ago a trend will not be given for steers or heifers. Demand was good with several buyers and active internet bidding. Next Auction Dates for Sept 20th and 28th.

Huss Platte Valley Auction - Kearney NE

This Week: 2,886

Last Reported: 1,812

Last Year: 2,444

Compared to two weeks ago, steers over 700 lbs sold steady to 3.00 lower except 800-900 lbs selling 2.00 to 4.00 higher. Heifers 700-850 lbs sold 5.00 to 10.00 higher. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 6,691

Last Reported: 9,574

Last Year: 6,746

Compared to last week: Feeder steers sold mostly steady to 1.00 higher with exception of cattle over 900 lbs 1.00-3.00 lower. Feeder heifers traded fully steady. Demand moderate to good. Steer and heifer calves that were weaned sold 2.00-3.00 lower. Demand moderate.

Clovis Livestock Auction - Clovis, NM

This Week: 2,459

Last Reported: 2,174

Last Year: 1,025

Compared to last week; Steer calves 300-350 lbs were 3.00 lower and 350-400 lbs sold 7.00 higher. 400-500 lbs were 16.00-23.00 lower while 500-600 lbs sold 2.00-4.00 higher. Feeder steers 600-650 lbs were steady and 750-800 lbs sold 1.00 higher. Heifer calves sold sharply higher with the exception of 450-500 lbs being 13.00 lower. Feeder heifers 600-650 lbs sold 14.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,417

Last Reported: 906

Last Year: 3,726

Compared to last week, not enough feeder steers and heifers for a market test, however a lower trend was noted. Quality was not near as attractive as last week. Demand was moderate. Slaughter cows and bulls sold 3.00 to 4.00 lower.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale reported this week.

Springfield Livestock Auction - Springfield MO

This Week: 567

Last Reported: 1,005

Last Year: 864

Compared to last week, steers and heifers under 700lbs were mostly steady to 2.00 higher. Steers over 700lbs sold steady to 2.00 lower and heifers over 700lbs were not well tested. Supply was light and demand good for the more desirable feeders in the offering and light for the lower quality calves that made up the majority of the offering this week.

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale Wed. Sept. 6th following Labor Day

Roanoke Stockyard - Roanoke AL

This Week: 988

Last Reported: 1,460

Last Year: 1,315

Compared to one week ago: feeder steers and bulls sold 3.00 to 5.00 higher, feeder heifers sold 2.00 to 4.00 lower. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold steady. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 935

Last Reported: 1,303

Last Year: 1,120

Compared to last week: Feeder steers under 600lbs sold steady. Feeder steers over 600lbs sold 3.00 to 5.00 higher. Feeder heifers under 400 lbs sold 3.00 to 5.00 higher. Feeder heifers over 400lbs sold steady to 4.00 higher. Good demand for weaned packages of feeder calves. Slaughter cows sold 2.00 to 3.00 lower. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,611

Last Reported: 732

Last Year: 1,942

Compared to last sale(8/24/23): The best comparison today was for 800-849 lbs steers which sold fully steady and 800-950 lbs heifers which sold steady to 3.00 higher. All other weights of feeder cattle were too lightly tested to develop any market trend.

Mitchell Livestock Auction – Mitchell SD

This Week: 2,208

Last Reported: 697

Last Year: 5,688

Compared to two weeks ago: Light numbers in today's offering, trend not applicable. A higher undertone was noted. Demand was good, a few large load lots in today's offering. Next auction will be Sept. 14th.

Valentine Livestock Auction - Valentine NE

This Week: 3,195

Last Reported: 2,945

Last Year: 3,620

Compared with two weeks ago, 750 to 900 lbs steers traded 2.00 to 7.00 higher. No comparable offerings for heifers a trend will not be given. Demand was very good with several buyers and active internet bidding.

Apache Livestock Auction - Apache, OK

This Week: 1,771

Last Reported: 2,868

Last Year: 1,577

Compared to last week: Feeder steers and feeder heifers had a limited test with a higher undertone noted. Steer calves mostly 5.00 to 7.00 higher. Heifer calves weighing 300 to 400 lbs. up to 20.00 higher, over 400 lbs. higher on a limited test. Quality good to attractive with several unweaned calves on offer. Slaughter cows and bulls steady.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,413

Last Reported: 4,135

Last Year: 4,474

Compared to last week: Feeder steers mostly steady. Feeder heifer steady to 4.00 higher. Steer calves were steady on a light test with a stronger undertone noted on the 300-500lbs calves. Heifer calves were steady. Demand was moderate. Quality was average.

Pratt Livestock Auction - Pratt KS

This Week: 529

Last Reported: 2,796

Last Year: 2,756

Compared to last week, not enough feeder steers or heifers for a market test, however a higher trend was noted on 400 lb to 600 lb calves. Demand was good on light weight calves. Slaughter cows and bulls sold 3.00 to 4.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,778

Last Reported: 4,446

Last Year: 2,755

Due to the light run of calves there is no comparison for cattle under 700 lbs. Compared to last week feeder steers 750 to 950 lbs sold 1.00 to 3.00 lower and heavy feeders 950 to 1000 lb sold 1.00 higher. 200 head of 1000 lb steers sold for 232.00 to 234.00 they were blacks off grass. There were not enough heifers for a test, but a lower undertone was noted.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,998

Last Reported: 1,285

Last Year: 1,676

Compared to last week: Feeder steers and heifers traded 3.00 to 5.00 higher. There were not enough comparable sales on steer and heifer calves to call a trend. Slaughter cows traded 1.00 to 2.00 higher with the fleshier kinds trading up to 10.00 higher. Slaughter bulls were 3.00 lower. Trading was active on good buyer demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 910

Last Reported: 475

Last Year: 1,441

No recently reported auction for a price comparison; undertone sharply higher. Up and down quality throughout the day with a couple loads of heifers on offer but also a hefty dose of small groups. Supply moderate, demand good.

Calhoun Stockyard - Calhoun, GA

This Week: 472

Last Reported: 454

Last Year: 339

Compared to one week ago, slaughter cows steady to 3.00 lower, slaughter bulls mostly steady, feeder steers and steer calves steady to 3.00 higher, feeder bulls and bull calves mostly steady, feeder heifers and heifer calves mostly steady, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA

This Week: 2,000

Last Reported: 1,400

Last Year: 2,600

Compared to last Thursday, Stocker and feeder cattle firm on higher quality and volume. Slaughter cows and bulls firm to 13.00 higher.

Bluegrass Stockyards South - Stanford KY

This Week: 2,152

Last Reported: 2,716

Last Year: 1,804

Compared to last Thursday: Feeder steers under 500 lbs 3.00-5.00 lower, over 500 lbs 3.00-5.00 higher, Feeder heifers 3.00-5.00 lower, Good demand for feeder and yearling classes. Slaughter cows 8.00-12.00 higher, Slaughter bulls steady, Very good demand for the high dressing slaughter cows, Good demand for slaughter bulls.

Paris Stockyards - Paris KY

This Week: 1,907

Last Reported: 2,772

Last Year: 1,542

Compared to last week: The feeder calf market was sharply stronger in areas today with body condition driving the highs and lows. Light weight steers up 4-6 with strong demand while the 4 and 5 weights were steady. Yearling steers showed a sharp improvement throughout all of the weight classes with lots of demand for good quality. Feeder heifers market was uneven. Light weight heifers were up 4-6 and even higher in a few spots, while heifers over 5 were down.

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

Colorado Direct Cattle Report

This Week: 3,147

Last Reported: 2,086

Last Year: 1,837

Compared to last week: Current FOB steer trades not tested. Feeder heifers lightly tested and a firm undertone is noted. Demand very good. Supply included: 100% Feeder Cattle (26.2% Steers, 73.8% Heifers). Feeder cattle supply over 600 lbs was 42%. 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, NC, NM, OR, TN, WY.

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

This Week: 1,221

Last Reported: 360

Last Year: 790

Compared to last week: Not enough comparable sales last week for a trend but a higher undertone was noted. 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: 4,225

Last Reported: 6,041

Last Year: 1,354

Compared to last week: Feeder steers and heifers traded mostly firm to 3.00 higher on comparable sales. Trading activity was moderate on good demand. Supply included: 100% Feeder Cattle (28.3% Steers, 16.4% Dairy Steers, 38.2% Heifers, 17% Dairy Heifers). Feeder cattle supply over 600 lbs was 97%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, ID, KS, NM, OK, 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:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 5,205

Last Reported: 3,082

Last Year: 487

Compared to last week: Domestic Origin feeder steers and heifers traded mostly steady. Mexican Origin feeder steers and heifers traded steady to 2.00 higher. Trading activity was moderate on good buyer demand. Supply included: 100% Feeder Cattle (8.2% Steers, 91.8% Heifers). Feeder cattle supply over 600 lbs was 46%. 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 NM

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

This Week: 2,189

Last Reported: 512

Last Year: 1,005

Compared to last week: Feeder steers and heifers not well tested but a firm undertone is noted. Demand remains very good. Supply included: 100% Feeder Cattle (22.6% Steers, 31.7% Dairy Steers, 12.8% Heifers, 32.9% 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, MT, OR.

Oklahoma Direct Cattle Report

This Week: 1,912

Last Reported: 2,396

Last Year: 1,456

Compared to last week: Feeder steers and heifers sold mostly 5.00 higher. Demand good. Cooler temperatures and rainfall are in the forecast for next week bringing much needed relief to the trade area.

Supply included: 100% Feeder Cattle (65% Steers, 35% Heifers). Feeder cattle supply over 600 lbs was 85%. 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, OK, TX.

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

This Week: 2,831v

Last Reported: 3,731

Last Year: 2,430v

Compared to last week: Current FOB steers and heifers traded with a higher undertone on limited comparable sales. Trade was fairly active on moderate to good demand. Supply included: 100% Feeder Cattle (41.4% Steers, 58.6% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with 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, FL, GA, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 5,990

Last Reported: 6,790

Last Year: 420

Compared to last week, dairy steers sold steady to 7.00 higher on comparable sales. Trade very active, demand very good. Supply included: 100% Feeder Cattle (1.6% Steers, 96.8% Dairy Steers, 1.6% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM, WA.

Texas Direct Cattle Report

This Week: 23,805

Last Reported: 17,926

Last Year: 11,678

Compared to last week: Current FOB steers and heifers sold steady to instances 2.00 higher. Trade was fairly active on moderate to good demand. Supply included: 100% Feeder Cattle (46.3% Steers, 0.4% Dairy Steers, 52.9% Heifers, 0.4% Dairy 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, AZ, CA, FL, GA, KY, LA, MS, NM, OK, TN, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 590

Last Reported: 1,991

Last Year: 168

No comparable offerings from last week for a market comparison. Demand was moderate to good. Nebraska feedlots sold show list steady to 2.00 lower at 290.00 and live sales sold 1.00 to 2.00 higher from 183.00 to 184.00. Supply included: 100% Feeder Cattle (44.1% Steers, 55.9% 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from KS, WY.

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