The Cattle Range

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Weekly Market Summary

For the week ending December 18, 2020

- There will not be a Market Summary next week -

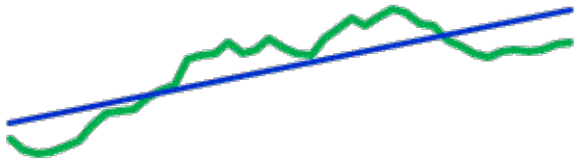
For the week, stocker calves and feeder cattle traded slightly higher with fed cattle steady in the south and 3.00 lower in the North. Dressed beef was lower but showed signs of having reached the bottom and corn closed higher.

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

Change from Previous Day: +0.20%
Change from 10 Days Ago: -0.16%
Change from 60 Days Ago: +8.62%

10 Day Index Trendline

60 Day Index Trendline



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.

Slaughter Cattle: In the South, light trade at 108.00, steady last week, and Northern dressed trade at 165.00, $3.00 lower than last week. In the 3 front months, Live Cattle futures closed from 1.28 to 1.72 higher than last week.

Feeder Cattle: National average price for feeder steers @ 135.28, 0.52 higher than last week with trade 3.00 higher to 2.00 lower. In the 3 front months, Feeder Cattle futures closed from 0.73 to 2.00 higher than last week.

Stocker Calves: National average price for stocker steers @ 159.29, 0.59 higher than last week with trade 4.00 higher to 2.00 lower.

Feeder & stocker cattle marketings, compared to a year ago, are down 6.98% or 1,037,600 head less compared to 1,061,000 head less last week.

CME Feeder Cattle Index: 138.48, 1.82 higher than last Friday.

Boxed Beef Cutouts: Choice cutout 5.25 lower at 208.63 and the Select cutout 1.44 lower at 194.27. The Choice/Select spread is 14.36, 3.81 lower than last week.

Cutter Cow Cutout: 0.69 higher at 167.95.

Slaughter Cows: Trade ranged from 2.00 higher to 2.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, December 19, 2020 was estimated at 1168.3 million lbs. This was 0.2 percent higher than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 0.4 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.06 higher @ 4.23 with the futures @ 4.3750, up 0.1400. Cash wheat 0.17 lower @ 5.34 and the futures @ 6.0825, down 0.0625.

Click Here **to receive the WMS** on Saturday mornings or to have it sent to friends & associates.

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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.

- Covid Cases in Meatpacking Counties 10 Time Higher than other Rural Counties
- Live Slaughter Steer to Choice Beef Cutout Spread
- Will China Boost Corn Output or become a Permanent Importer?
- R-CALF Completes First Ever Cattle Producers' Long-Range Plan
- USDA's Livestock, Dairy, and Poultry Outlook
- Obstacles seen for Meat Industry
- Beef Packer Margins Decline 33%
- Cull Cow Market Roundup
- Jobless Claims hit nearly 4-Month High
- South Dakota creates Grant Program for Small Meat Processors
- NYC Comptroller Asks SEC to Investigate Tyson Food's Covid Response
- FDA approves First Over-the-Counter Home Test for COVID-19
- U.S. Retail Sales Sank 1.1% in November
- Effect of Energy & Protein Supplementation on Body Condition Score and Reproduction
- Weekly Price and Production Recap for Beef & Pork
- U.S. Protein Export Markets

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Weekly Market Overview: www.cattlerange.com

	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	138.48	136.66	136.75	146.26	142.29

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	110.47	108.75	108.10	122.22	114.67
February	114.85	113.25	110.65	125.80	113.76
April	118.65	117.37	114.45	126.72	113.37

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	140.45	139.72	134.60	144.27	142.02
March	142.30	140.55	134.37	144.37	141.87
April	143.90	141.90	136.17	146.50	141.98

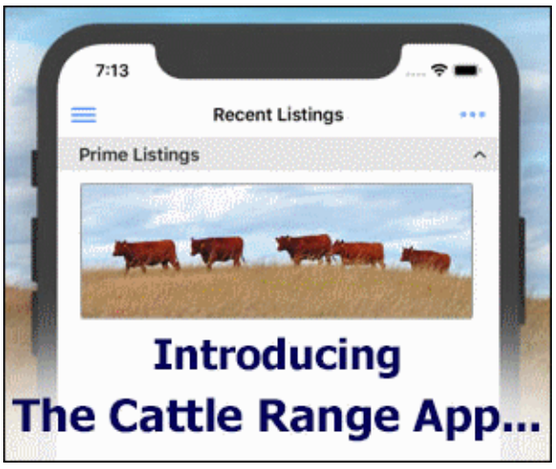
Slaughter Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	108.00	108.00	110.00	120.00	117.02
N. Central - Dressed	165.00	168.00	172.00	192.00	186.28

Feedyard Closeout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(94.03)	(79.41)	(19.82)	71.07	(31.68)
Future (Projected)	(83.96)	(72.65)	(106.97)	(29.06)	(38.01)

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	208.63	213.88	238.35	209.70	217.85
Select	194.27	195.71	214.98	201.03	205.39
Spread	14.36	18.17	23.37	8.67	12.46

Cutter Cow Cut-Out	167.95	167.26	167.27	186.36	173.31

Crude Oil Futures	49.10	46.57	42.15	60.44	67.41



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National Feeder & Stocker Cattle Weekly Summary:

Released weekly on Friday by USDA

RECEIPTS:	Auctions	Direct	Video/Internet	Total
This Week:	237,200	42,000	26,700	305,900
Last Week:	354,700	27,000	8,500	390,200
Year Ago:	223,000	45,500	14,000	282,500

Compared to last week, steers and heifers sold steady to 3.00 higher. Receipts this week are typical for the last full marketing week of a year when some producers want to sell before winter weather really gets here. Some will also defer payment at their local auction markets to the next year. Over the next two weeks, livestock auction volumes will be very limited with several acknowledging the holidays in front of them and letting employees rest up for the receipts that will be substantial the first full week of 2021. There are several special cow sales scheduled across the Plains the next two weeks for an opportunity for cow/calf producers to make financial moves they feel necessary for 2020. Colder weather has spread across this country this week just prior to the official calendar start to winter that is this upcoming Monday. Stockpiled grass or what ranchers could stockpile will go faster as energy needs of cows/calves & grazing cattle increase as the temperatures drop.

This week, Winter Storm Gail showed us what ole man winter can do by dropping significant amounts of snow from Ohio and West Virginia up through the Northeast as over 51 million people were under a Winter Storm Warning. This week in the fed cattle arena, the Northern Plains dressed sales were 3.00 lower at 165.00, while trades in the Southern Plains sold steady with live sales at 108.00. Two years ago, dressed sales were 190.00 and live sales were 119.00. The fall/early winter-feeding period has been good so far from a feedyard perspective. A little moisture doesn't hurt near as bad as a 10-inch snow that comes before the ground has a chance to freeze. Retailers completed their beef holiday buying a couple weeks ago and the Choice cutout has dropped over 30.00 in three weeks with over 20.00 of that decline happening last week.

On the week, Choice cutout closed 5.25 lower at 208.63, while Select was 1.44 lower at 194.27; as the Choice-Select spread has narrowed to 14.36. Cattle Slaughter under federal inspection estimated at 659 for the week, 6K less than last week and 9K less than a year ago. FIS Hog slaughter facilities are also operating at high levels this week at 2.792 million head. Last year this week was the largest FIS Hog slaughter on record at 2.825 million head. December first Cattle on feed was reported at 100 percent of a year ago; Placements at 91 percent; with Marketing's at 98 percent. Next week on Tuesday, the complete list of cold storage inventory items will be released by USDA National Agricultural Statistics Service (NASS). Go to https://www.nass.usda.gov/ after 3:00 PM ET on Tuesday to retrieve the most recent data. On behalf of the Livestock, Poultry and Grain Market News, we would like to wish safe and happy holiday season. This will be the last National Feeder Cattle summary published for 2020. May you have a very blessed New Year! Auction volume this week included 45 percent weighing over 600 lbs and 41 percent heifers.

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

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Feeder Steers:

750 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	146.59	144.32	146.44	149.45	151.11
Iowa	141.72	140.55	142.48	148.20	148.96
Missouri	142.55	140.87	142.15	146.80	145.96
Montana	140.30	140.10	141.40	143.75	146.92
Nebraska	149.22	150.41	147.17	156.15	153.81
Wyoming	141.18	141.36	142.67	145.20	149.04
North Central Avg.	**143.59**	**142.94**	**143.72**	**148.26**	**149.30**

Arkansas	133.09	131.39	133.09	142.15	137.71
Colorado	141.12	141.85	140.85	146.85	145.24
Kansas	142.24	140.70	142.13	145.70	146.40
New Mexico	133.27	133.88	134.57	140.12	141.62
Oklahoma	140.39	138.41	136.38	148.40	144.52
Texas	136.56	136.10	136.10	143.25	142.54
South Central Avg.	**137.78**	**137.06**	**137.19**	**144.41**	**143.01**
Alabama	128.05	127.81	124.81	135.80	128.51
Florida	122.95	122.82	122.72	130.85	NA
Georgia	126.48	126.45	124.41	135.20	127.20
Kentucky	132.24	132.93	133.94	137.95	134.82
Louisiana	126.04	124.81	123.81	138.60	NA
Mississippi	126.10	125.04	124.04	138.80	127.26
Tennessee	131.45	131.28	133.18	137.30	130.68
Virginia	131.68	131.87	133.66	138.60	134.61
Southeast Avg.	**128.12**	**127.88**	**127.57**	**136.64**	**130.51**
Arizona	130.82	130.90	130.71	137.15	
California	131.21	131.45	131.11	151.60	
Idaho	132.80	131.73	134.75	138.95	
Nevada	130.88	130.74	132.25	138.25	
Oregon	132.22	130.88	134.22	138.40	
Utah	130.71	130.65	132.10	138.05	
Washington	132.85	131.86	134.44	138.45	
Western Avg.	**131.64**	**131.17**	**132.80**	**140.12**	**NA**
www.cattlerange.com					
Overall Average	**135.28**	**134.76**	**135.32**	**142.36**	**140.94**
This Week +/-	**-**	**0.4%**	**0.0%**	**-5.0%**	**-4.0%**

Stocker Steers:

550 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	173.72	168.67	163.62	167.65	174.78
Iowa	167.33	165.20	158.56	162.35	170.92
Missouri	169.49	169.12	160.68	162.65	166.58
Montana	166.65	166.70	159.11	164.55	170.03
Nebraska	176.31	174.41	167.23	175.25	178.01
Wyoming	168.25	168.05	160.69	166.20	173.77
North Central Avg.	**170.29**	**168.69**	**161.65**	**166.44**	**172.35**
Arkansas	162.11	158.19	155.05	158.10	156.22
Colorado	164.92	163.84	161.84	167.85	170.53
Kansas	168.95	168.60	160.26	161.25	169.71
New Mexico	157.51	157.80	153.01	160.05	161.32
Oklahoma	163.37	163.07	160.06	167.10	164.27
Texas	161.25	161.03	157.03	161.10	159.80
South Central Avg.	**163.02**	**162.09**	**157.88**	**162.58**	**163.64**

Alabama	145.88	147.96	142.96	149.95	148.90
Florida	139.17	142.96	140.95	141.80	NA
Georgia	146.10	149.29	144.29	147.35	147.00
Kentucky	150.95	150.22	145.88	153.90	151.32
Louisiana	146.54	147.96	145.96	154.85	NA
Mississippi	147.21	148.77	145.15	156.70	145.42
Tennessee	149.98	149.17	144.97	152.95	148.78
Virginia	150.84	150.75	145.73	154.90	151.29
Southeast Avg.	**147.08**	**148.39**	**144.49**	**151.55**	**148.78**
Arizona	155.80	155.20	150.89	159.05	
California	155.72	154.64	149.04	162.15	
Idaho	158.91	157.85	150.84	159.40	
Nevada	154.86	153.81	147.28	158.20	
Oregon	158.67	157.35	150.26	158.70	
Utah	154.69	153.54	147.05	158.00	
Washington	158.83	157.12	150.50	159.25	
Western Avg.	**156.78**	**155.64**	**149.41**	**159.25**	**NA**
www.cattlerange.com					
Overall Average	**159.29**	**158.70**	**153.35**	**159.95**	**161.59**
This Week +/-	**-**	**0.4%**	**3.9%**	**-0.4%**	**-1.4%**

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Feeder & Stocker Cattle Weekly Receipts:

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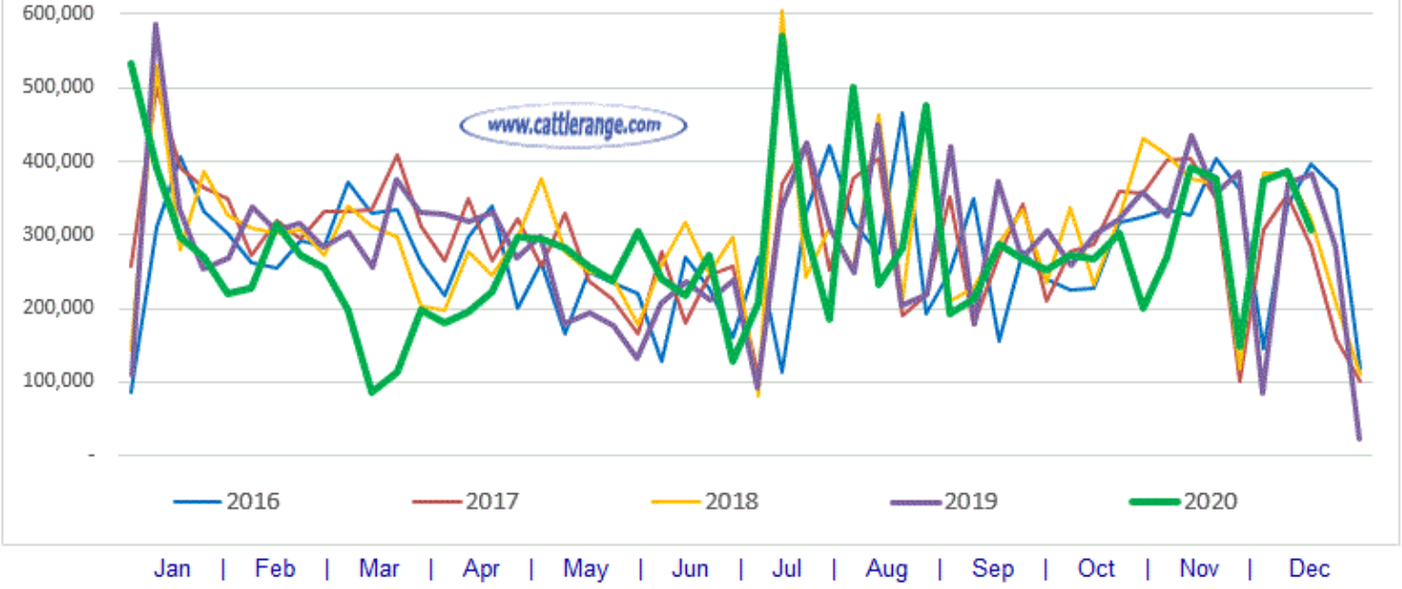
Sold via auctions, direct country sales, and video/Internet sales.

Sold via:	This Week	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago
Auctions	237,200	354,700	223,000	183,800	133,600
Direct Sales	42,000	27,000	45,500	16,900	22,200
Video/Internet	26,700	5,500	14,000	4,000	1,200
Total	**305,900**	**387,200**	**282,500**	**204,700**	**157,000**
This Week +/-	**-**	**-21.0%**	**8.3%**	**49.4%**	**94.8%**

Total Weekly Receipts as reported by USDA Market News... Year to Date

Year	**2020**	**2019**	**2018**	**2017**	**2016**
Year to Date	**13,819,500**	**14,857,100**	**15,289,400**	**15,066,500**	**14,212,900**
# Head +/-	-	**-1,037,600**	**-1,469,900**	**-1,247,000**	**-393,400**
Percent +/-	-	**-6.98%**	**-9.61%**	**-8.28%**	**-2.77%**



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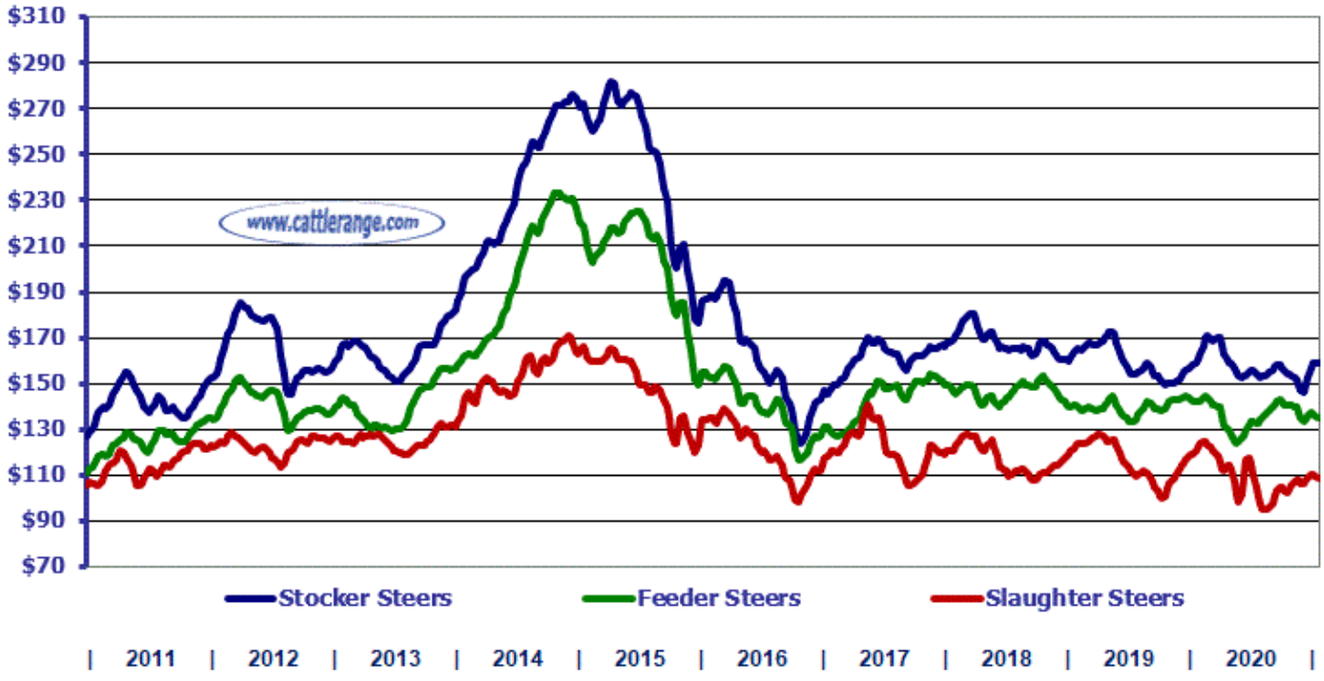
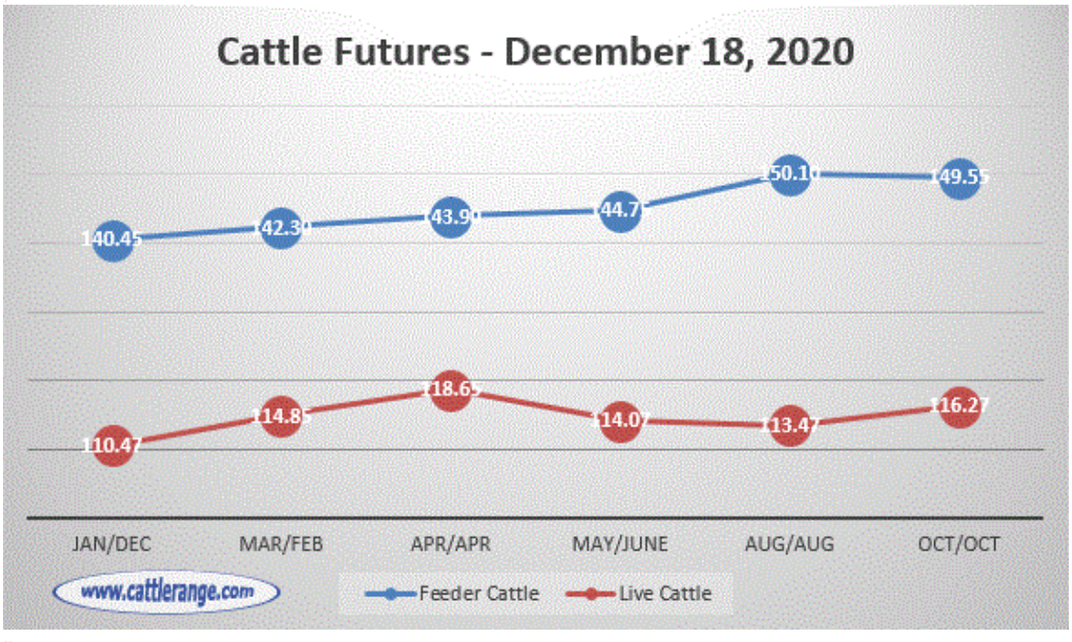
10 Year Moving Average... Stocker, Feeder & Slaughter Steers





Livestock Volume & Open Interest: Last 5 Trade Days

Trade Date	Futures Volume
12/11/2020	120,941
12/14/2020	93,956
12/15/2020	68,717
12/16/2020	73,898
12/17/2020	76,980

Trade Date	Futures Open Interest
12/11/2020	517,900
12/14/2020	517,334
12/15/2020	518,821
12/16/2020	520,676
12/17/2020	512,942

Top Expirations Traded On: 12/17/2020			
Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN21	3,397	12,018
FDR CATTLE FUT	MAR21	3,859	18,951
FDR CATTLE FUT	APR21	1,076	4,026
FDR CATTLE FUT	MAY21	856	5,030
FDR CATTLE FUT	AUG21	815	3,344
Total Feeder Cattle Futures		10,140	43,872
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC20	3,988	4,864
LV CATTLE FUT	FEB21	19,796	114,429
LV CATTLE FUT	APR21	10,892	74,839
LV CATTLE FUT	JUN21	7,532	62,610
LV CATTLE FUT	AUG21	2,930	16,455
Total Live Cattle Futures		47,146	288,045
Product Description	Month	Volume	OI
LEAN HOGS FUT	FEB21	10,153	79,344
LEAN HOGS FUT	APR21	4,521	40,523
LEAN HOGS FUT	JUN21	2,890	28,060
LEAN HOGS FUT	JUL21	949	11,199
LEAN HOGS FUT	AUG21	703	13,358
Total Lean Hog Futures		19,641	180,425
Product Description	Month	Volume	OI
PORK CUTOUT FUT	FEB21	24	192
PORK CUTOUT FUT	APR21	9	95
PORK CUTOUT FUT	MAY21	7	9
PORK CUTOUT FUT	JUN21	5	248
PORK CUTOUT FUT	OCT21	5	9
Total Pork Cutout Futures		19,641	180,425

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **28,000 -- Week ago Act: 30,121 -- Year ago Act: 39,499**

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

- Feeder steers: Medium and large 1, 300-400 lbs 162.00-172.00; 400-500 lbs 142.00-152.00; 500-600 lbs 125.00-135.00; 600-700 lbs 115.00-125.00. Medium and large 1&2, 300-400 lbs 152.00-170.00; 400-500 lbs. 135.00-150.00; 500-600 lbs 120.00-135.00; 600-700 lbs 110.00-125.00. Medium and large 2&3, 300-400 lbs 137.00-155.00; 400-500 lbs 120.00-135.00; 500-600 lbs 105.00-120.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 130.00-142.00; 400-500 lbs 120.00-132.00; 500-600 lbs 110.00-122.00.

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

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

	This Week	Last Reported	Last Year
Total Receipts:	2,270	6,280	2,703

Compared with two weeks ago 500 to 650 lbs steers traded steady to 7.00 lower, a limited number of comparable offerings for heifers with 400 lbs offerings trading 5.00 higher. Demand was good with high internet bidding. Cooler temperatures in the area after a week of warm weather. Next Auction Dates Dec 29th Holiday Classic Day 1 - Weigh Up Auction Dec 30th Holiday Classic Day 2- Special Bred Cow and Heifer Auction Supply included: 100% Feeder Cattle (69% Steers, 31% Heifers). Feeder cattle supply over 600 lbs was 45%.

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	1,562	2,609	2,030

Compared to last week; slaughter and feeder cows traded 2.00 to 4.00 higher. Slaughter bulls following the same trend at 2.00 to 4.00 higher. Nice offering of all classes. Supply included: 65% Slaughter Cattle (93% Cows, 7% Bulls); 35% Replacement Cattle (100% Stock Cows).

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported	Last Year
Total Receipts:	2,553	1,624	3,674

Compared to last week steers 500-700 lbs sold mostly steady and heifers 400-650 lbs sold 1.00-4.00 higher. Demand was good from the buyers in the crowd. Supply included: 91% Feeder Cattle (54% Steers, 46% Heifers, 0% Bulls); 9% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 55%.

Cattleman's Livestock Auction - Dalhart TX

	This Week
Total Receipts:	2,694

Compared to last week: Steer and heifer calves under 600 lbs firm to 2.00 higher. Feeder steers and heifers over 600 lbs mostly steady, instances 1.00 to 2.00 lower. Slaughter cows steady to weak. Slaughter bulls not well tested. Trade fairly active. Demand fairly good. Supply included: 81% Feeder

Cattle (55% Steers, 45% Heifers); 19% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 43%.

Smith County Commission - Carthage TN

	This Week	Last Reported	Last Year
Total Receipts:	1,665	1,040	1,029

Compared to same sale last week, Steers were mostly steady. Heifers 2.00 to 4.00 lower. Bulls steady to 5.00 lower. Supply included: 86% Feeder Cattle (32% Steers, 44% Heifers, 24% Bulls); 14% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 32%

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported
Total Receipts:	1,446	1,278

Compared to last week slaughter cattle were down 2.00 to 3.00. Good feeder cattle were steady to down 2.00 to 3.00 with plain and undesirable cattle cheaper. Demand was moderate; market activity and buyer interest were moderate. Offerings were heavy with quality plain to average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

	This Week	Last Reported	Last Year
Total Receipts:	3,813	4,744	5,434

Compared to last week: Steer calves steady to 3.00 higher, instances of 3.00 to 6.00 higher. Heifer calves under 600 lbs 6.00 to 12.00 higher, instances to 15.00 higher, over 600 lbs sold very unevenly, mostly steady except an instance of 9.00 higher on a load weighing 650 lbs. Yearling steers not well compared as they were of weights that were not similar to last week, only comparison of yearling heifers were 700-750 lbs 7.00 to 8.00 lower. Good demand for this nice offering of steer and heifer calves, quality a little uneven. Flesh condition was attractive overall, more activity on heifer calves than seen in recent weeks. Good demand for yearling steers and heifers, several strings offered in full loads and multiple load lots and the market was active. Flesh condition ranged from moderate to heavy but there were plenty of buyers for all kinds. Slaughter cows steady to 3.00 higher compared to last Wednesday, bulls steady in a light test. Supply included: 94% Feeder Cattle (57% Steers, 43% Heifers, 0% Bulls); 6% Slaughter Cattle (95% Cows, 5% Bulls). Feeder cattle supply over 600 lbs was 65%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported	Last Year
Total Receipts:	2,325	890	2,777

Not enough last week to show a comparison. Demand was good today, with active internet and crowd activity. Supply included: 100% Feeder Cattle (72% Steers, 28% Heifers). Feeder cattle supply over 600 lbs was 58%.

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	373	391	657

Compared to last week: Slaughter cows sold steady to 3.00 lower. Slaughter bulls steady to 1.00 higher on a very light test. Packer demand moderate to good. A total of 270 cows and bulls sold with 68 percent going to packers. Supply included: 28% Feeder Cattle (100% Steers); 49% Slaughter Cattle (91% Cows, 9% Bulls); 23% Replacement Cattle (87% Bred Cows, 13% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	2,152	1,603	1,637

Compared to last week: Steer calves under 600 lbs. 1.00-4.00 higher, calves and feeders over 600 lbs. steady to 1.00 lower. Heifer calves under 600 lbs. 3.00-5.00 higher, no accurate comparison over 600 lbs. but a much higher undertone on 700-800 lbs., though quality much more attractive. Slaughter cows 1.00

higher, bulls 2.00 higher. Trade active, demand very good. Supply included: 68% Feeder Cattle (48% Steers, 52% Heifers, 1% Bulls); 14% Slaughter Cattle (87% Cows, 13% Bulls); 18% Replacement Cattle (83% Bred Cows, 1% Bred Heifers, 15% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 29%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	10,744	16,925	9,720

Compared to last week: Feeder steers and heifers steady to 2.00 higher. Steer and heifer calves 3.00-5.00 lower than last week's sharply higher market. Long weaned calves with multiple rounds of shots sold steady to 1.00 lower. Demand moderate. A heavy winter storm fell over the trade area and more snow is expected this week. Supply included: 100% Feeder Cattle (56% Steers, 43% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 54%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	4,044	10,277	3,055

Compared to last week, steers under 650 lbs steady to 5.00 higher, over 650 lbs steady, heifer calves under 600 lbs steady to firm, over 600 lbs steady. Demand moderate to good, supply moderate. Snow south of JRS did curtail the receipts. Supply included: 100% Feeder Cattle (56% Steers, 39% Heifers, 6% Bulls). Feeder cattle supply over 600 lbs was 44%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	2,741	3,459	971

Compared to last week, steer calves weighing 400-500 lbs sold steady to firm, with 550-550 lbs selling steady to 2.00 lower on last week's very active market, 550-700 lbs sold steady with 700-800 lbs trading steady to 3.00 higher, and over 800 lbs sold steady. Feeder heifers weighing 450-600 lbs sold 3.00-5.00 higher, 600-650 lbs sold steady. Slaughter cows sold steady to firm, spots 2.00 higher. Demand was moderate to good on a moderate to heavy supply. Monday's auction had a nice offering of good quality calves and several pot loads of 800-950 lb yearling steers selling with good demand. Supply included: 94% Feeder Cattle (66% Steers, 32% Heifers, 1% Bulls); 6% Slaughter Cattle (3% Steers, 80% Cows, 18% Bulls). Feeder cattle supply over 600 lbs was 62%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	946	1,164	709

Compared to last week: Feeders under 500 lbs sold 1.00 to 2.00 higher. Feeders over 500 lbs sold steady to 2.00 lower. Slaughter cows and slaughter bulls sold steady. Supply included: 86% Feeder Cattle (30% Steers, 7% Dairy Steers, 33% Heifers, 31% Bulls); 14% Slaughter Cattle (88% Cows, 12% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 33%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	521	424	332

Compared to last Monday: Feeder steers and heifers steady, Yearlings steady, Moderate demand for feeder and yearling classes. Slaughter cows and bulls steady, Moderate demand for slaughter classes. Supply included: 95% Feeder Cattle (60% Steers, 26% Heifers, 14% Bulls); 5% Slaughter Cattle (62% Cows, 38% Bulls). Feeder cattle supply over 600 lbs was 66%.

Tuesday Auctions:

Philip Livestock Auction - Philip SD

	This Week	Last Reported	Last Year
Total Receipts:	4,623	4,541	2,170

No Feeder Cattle Sale last week, comparisons made to two weeks ago. Feeder Steers under 400 15.00 to 20.00 higher, 400 to 550 10.00 to 15.00 higher, 550 to 600 5.00 to 7.00 higher, 600 to 700 2.00 to 4.00

higher, 700 to 800 Steady, Feeder Heifers under 550 5.00 to 10.00 higher, 550 to 700 Steady 700 to 750 3.00 higher. Very Good Demand for Several Long Strings, Load Lots, and Many Packages of Feeder Steers and Feeder Heifers which sold on a Very Strong, Active Market throughout the sale. The Supply was a mix of Weaned Calves and Calves coming straight off the cow yet all carried light to Moderate Flesh and were fully vaccinated. This was the Final Feeder Cattle Sale of 2020, Next Feeder Cattle Sale January 12, 2021. Have a Merry Christmas and a Very Prosperous New Year! Supply included: 100% Feeder Cattle (66%
Steers, 34% Heifers). Feeder cattle supply over 600 lbs was 42%.

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported	Last Year
Total Receipts:	829	1,319	747

Last feeder calves for 2020 on a light offering, feeder steers mostly steady with heifer calves' lower undertones, only replacement quality heifers' higher overtones noted. Demand moderate. Next feeder calf sale January 5th, 2021. Supply included: 100% Feeder Cattle (29% Steers, 69% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 24%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported	Last Year
Total Receipts:	3,665	5,345	3,955

Compared to last week: Yearling steers were too lightly tested to develop any market trend. All steer calves under 500 lbs sold steady to 10.00 higher, steers 500-599 lbs sold steady to 5.00 higher; steers over 600 lbs sold steady. Yearling heifers sold steady to 3.00 higher. Heifer calves sold mostly steady to 5.00 lower on all weight classes. Quality this week was average to attractive, however not as attractive as last week. Demand was light to moderate this week and uneven at times. Heifers suitable to run on grass was not as strong this week, however this class of feeders continue to sell with the best demand.

Winter Livestock - La Junta CO

	This Week	Last Reported	Last Year
Total Receipts:	3,843	9,099	2,639

Compared with last Tuesday: All weights of steer calves under 700 lbs mostly steady except for 450 to 500 lbs 2.00 lower. Heifer calves under 600 lbs mostly steady, instances 5.00 higher on 450 to 500 lbs, 600 to 700 lbs 2.00 to 3.00 lower. Feeder steers over 700 lbs steady to 1.00 higher. Feeder heifers over 700 lbs 2.00 to 3.00 lower. Slaughter cows steady to 1.00 lower. Slaughter bulls steady. Demand moderate to good. Many cattle in full and fleshy condition. Supply included: 86% Feeder Cattle (64% Steers, 36% Heifers); 5% Slaughter Cattle (81% Cows, 19% Bulls); 9% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 60%.

Oklahoma National Stockyards Slaughter/Replacement Cattle - Oklahoma City, OK

	This Week	Last Reported	Last Year
Total Receipts:	892	1,304	1,432

Compared to last week: Slaughter cows breakers and boners sold 2.00-3.00 higher, lean cows mostly steady. Slaughter bulls 2.00 lower on a light test. Packer demand moderate to good. A total of 448 cows and bulls sold with 45 percent going to packers. Supply included: 50% Feeder Cattle (100% Steers); 23% Slaughter Cattle (91% Cows, 9% Bulls); 27% Replacement Cattle (97% Bred Cows, 2% Bred Heifers, 1% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	3,000	11,749	7,218

Compared to last Tuesday: Steer and heifer calves sold 2.00-4.00 lower, with exception of truly long weaned cattle selling fully steady. Demand light to moderate as a heavy snow storm came across the trade area over the weekend and all-day Tuesday keeping buyers interested in long weaned cattle with multipole rounds of shots. Supply included: 100% Feeder Cattle (42% Steers, 14% Dairy Steers, 41% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 26%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	3,186	3,353	2,216

Compared to last week, steer calves under 700 lbs. traded steady to 5.00 higher while same weight heifer calves traded 3.00-6.00 higher. Steer and heifer calves over 700 lbs. were not well tested, however undertones were lower. Demand was good on a moderate supply. The first significant snow of the Winter blanketed the Southwest part of the area and had a bigger impact on the pastures than the highways. Much like last week, what started out as a light run turned into a moderate one as single and small packages trickled in throughout the afternoon with very few large drafts in the offering. Supply included: 100% Feeder Cattle (53% Steers, 42% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 39%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,774	2,609	1,329

Compared to one week ago: Slaughter cows and bulls sold steady to 5.00 lower. Replacement cows and pairs sold steady. Feeder cattle sold 5.00 to 10.00 lower. Supply included: 81% Feeder Cattle (32% Steers, 40% Heifers, 28% Bulls); 14% Slaughter Cattle (85% Cows, 15% Bulls); 5% Replacement Cattle (53% Bred Cows, 47% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 31%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	982	2,169	581

Compared to last Tuesday feeder steers and heifers sold mixed with good quality weaned packages steady with good demand; fleshy middleweight bawling calves 3.00 to 5.00 lower with moderate demand. Good demand for yearling steers. Light demand for heifers over 600 lbs not guaranteed open. Slaughter cows 1.00 lower with light to moderate demand. Slaughter bulls sold steady with moderate to good demand. Supply included: 90% Feeder Cattle (63% Steers, 3% Dairy Steers, 29% Heifers, 5% Bulls); 10% Slaughter Cattle (93% Cows, 7% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 75%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year
Total Receipts:	2,785	4,655	4,971

Compared to last week: yearling steers and heifers not well tested today for comparison. Steer calves 450 to 500 lbs 8.00 to 10.00 higher, 501 to 700 lbs 1.00 to 5.00 higher. Heifers calves 400 to 650 lbs 2.00 to 5.00 higher with instances 8.00 to 10.00 higher on 500 to 550 lbs and 600 to 650 lbs. Good demand for packages of yearling cattle offered today, quite a few tested open heifers included. Good to very good demand for today's calf offering made up of packages. Quality and flesh varied, but mostly average to attractive and moderate to moderate plus overall. About half of the calves today were weaned, usually 60 days or more. An active market with both buyers and farmer feeder in the seats today. This is the last feeder cattle sale of 2020, next feeder cattle sale is Wednesday, January 6, and a special Saturday sale on January 9. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 47%.

Bassett Livestock Auction - Bassett NE

	This Week	Last Reported
Total Receipts:	2,185	2,405

Compared with last week 500 to 700 lbs steers traded unevenly steady and no comparable offerings for heifers. Demand was good with several buyers and high internet bidding. After several days of warm weather in the area, this week, frosty nights and a light covering of snow. Next Auction Date Dec 22nd Special Weigh Up Auction and Dec 23rd Holiday Special Bred Cow Auction Supply included: 100% Feeder Cattle (79% Steers, 21% Heifers). Feeder cattle supply over 600 lbs was 55%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	4,705	2,658	4,192

Compared to last week steers under 650 lbs steady to 4.00 higher and steers over 650 lbs sold steady to 5.00 lower, heifers under 800 lbs sold steady to 3.00 higher. Demand was good from the buyers in the crowd Supply included: 100% Feeder Cattle (67% Steers, 33% Heifers). Feeder cattle supply over 600 lbs was 76%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	6,464	11,749	7,218

Compared to last week: Feeder steers and heifers traded 1.00-3.00 higher. Demand good Steer and heifer calves sold 2.00-4.00 lower, with exception of truly long weaned cattle selling fully steady. Demand light to moderate as a heavy snow storm came across the trade area over the weekend and all-day Tuesday keeping buyers interested in long weaned cattle with multipole rounds of shots. Supply included: 100% Feeder Cattle (52% Steers, 7% Dairy Steers, 39% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 58%.

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	1,859	2,353	2,417

Compared to last week: Steer calves under 600 lbs. 2.00-3.00 higher except 500-600 lbs. 2.00 lower. Feeders over 600 lbs. 3.00-4.00 higher except over 700 lbs. 2.00 lower. Heifer calves and feeders mostly 2.00-3.00 higher, a few 500-550 lbs. 5.00 higher. Trade active, demand good. Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 29%.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	1,083	2,614	885

Compared to last week, steers under 700 lbs steady to 4.00 higher, heifers under 700 lbs steady to 2.00 higher, too few steers and heifers over 700 lbs for a good price comparison. Demand moderate to good, supply moderate. With the change in weather, Weigh-ups were average to full. Supply included: 100% Feeder Cattle (37% Steers, 8% Dairy Steers, 43% Heifers, 12% Bulls). Feeder cattle supply over 600 lbs was 44%.

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported	Last Year
Total Receipts:	517	2,336	457

Feeder supply not sufficient to establish a market trend. Slaughter cows 1.00-2.00 higher. Special cow sale followed a light feeder offering highlighted by a consignment of young second period black cows. With another light placement figure to be reported this Friday and carcass weights finally working back close to year ago levels it looks like a bit of a leverage shift and some sunshine could finally be headed our way if the next calamity doesn't befall us first. Supply included: 53% Feeder Cattle (35% Steers, 46% Heifers, 19% Bulls); 28% Slaughter Cattle (80% Cows, 20% Bulls); 19% Replacement Cattle (87% Bred Cows, 13% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 41%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported	Last Year
Total Receipts:	1,303	2,113	1,690

Compared to one week ago: Slaughter cows sold unevenly steady; slaughter bulls sold steady. Replacement cattle sold sharply higher. Strong demand. Replacement pairs sold steady. Feeder cattle sold sharply lower. Demand week. Supply included: 73% Feeder Cattle (28% Steers, 39% Heifers, 33% Bulls); 12% Slaughter Cattle (88% Cows, 12% Bulls); 15% Replacement Cattle (84% Bred Cows, 16% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 14%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	761	1,272	433

Compared to last week: Steers steady 2.00 higher, heifers 2.00-3.00 higher. Slaughter cows and bull's steady. Supply was good with good demand. Supply included: 85% Feeder Cattle (37% Steers, 51% Heifers, 12% Bulls); 13% Slaughter Cattle (64% Cows, 36% Bulls); 2% Replacement Cattle (82% Bred Cows, 9% Bred Heifers, 9% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 39%.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	5,036	6,547	5,374

Compared to last week: A higher undertone was noted on steers up to 650 lbs. steers 650-900 lbs. were 2.00-8.00 higher, steers 950-1100 were steady to 7.00 higher. On heifers a higher undertone was noted on calves up to 650 lbs. heifers 650-800 lbs. were steady to 4.00 higher, 800-850 were 2.00 lower. Heifers 850 lbs. and up were steady to 2.00 higher. Demand was good. Some load lots in the yearlings today. The first feeder cattle auction in 2021 will be on, Sat. Jan. 2nd, expecting 4000 head plus, starting at 9:00 am. Then on Jan. 7th we will start us Thursday auctions. "Merry Christmas" and Happy New Year! Supply included: 100% Feeder Cattle (48% Steers, 51% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 70%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported	Last Year
Total Receipts:	4,930	1,875	5,275

Compared with two weeks ago 450 to 650 lbs steers traded 4.00 to 12.00 higher, a limited number of comparable offering for heifers with 500 lbs offerings 3.00 higher. Demand was good with several buyers and high internet bidding. Cooler weather in the area but no snow. Next Auction Date Jan 7th Special Feeder Sale (Replacement Heifers) Supply included: 100% Feeder Cattle (83% Steers, 17% Heifers). Feeder cattle supply over 600 lbs was 47%.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	2,040	4,128	4,093

Compared to last week: On a very light test with several inches of snow still on the ground from a winter storm on Tuesday, Feeder steers steady to 4.00 higher. Feeder heifers steady. Steer calves steady. Heifer calves 3.00 to 6.00 lower. Demand was moderate. Quality average. Supply included: 100% Feeder Cattle (54% Steers, 41% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 55%

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	3,678	6,481	2,807

Compared to last week, feeder steers 500 lb to 950 lb sold 2.00 to 6.00 higher. Steer calves 400 lb to 500 lb sold steady. Steer calves 300 lb to 400 lb sold 5.00 lower. Feeder heifers 700 lb to 850 lb sold steady. Heifers 850 lb to 950 lb sold 4.00 higher. Heifer calves 400 lb to 500 lb sold 8.00 lower. Heifers 500 lb to 550 lb sold 2.00 higher. Demand was good. Breaker and boner cows sold 1.00 lower. Lean cows sold 2.00 higher. Slaughter bull sold steady. Supply included: 89% Feeder Cattle (49% Steers, 50% Heifers, 1% Bulls); 9% Slaughter Cattle (94% Cows, 6% Bulls); 2% Replacement Cattle (80% Bred Cows, 20% Bred Heifers). Feeder cattle supply over 600 lbs was 65%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	3,491	3,363	2,291

There was a good supply of cattle due to this being the last regular sale of 2020 due to the holidays. Demand was moderate. The first sale of 2021 will be January 7, 2021. Compared to last week steers under 450 lbs were 9.00 lower. Steers and heifers weighing 500 to 800 lbs were 2.00 to 9.00 higher and steers and heifers over 800 lbs were steady to 3.00 higher. Heifers under 450 lbs there was not enough volume last week to compare, however a higher undertone was noted. Supply included: 100% Feeder Cattle (61% Steers, 38% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 72%.

San Angelo Cattle Auction - San Angelo TX

	This Week	Last Reported	Last Year
Total Receipts:	1,191	2,135	1,034

Compared to last week steer and heifer calves and yearling's week to 2.00 lower. Slaughter cows and bulls steady to 2.00 higher. Stock cows and pairs not well tested/ Trading and demand moderate. Supply included: 71% Feeder Cattle (44% Steers, 48% Heifers, 8% Bulls); 15% Slaughter Cattle (90% Cows, 10% Bulls); 14% Replacement Cattle (71% Stock Cows, 28% Bred Cows, 1% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 34%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported
Total Receipts:	1,434	1,780

Compared to last week, steers and heifers steady to 3.00 higher. Slaughter cows and bulls unevenly steady. Demand moderate to good, supply moderate. Supply included: 76% Feeder Cattle (47% Steers, 47% Heifers, 6% Bulls); 10% Slaughter Cattle (86% Cows, 14% Bulls); 15% Replacement Cattle (95% Bred Cows, 5% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 29%.

Greensboro Livestock Auction - Greensboro GA

	This Week	Last Reported	Last Year
Total Receipts:	162	176	230

Compared to one week ago; Slaughter cows steady to 3.00 lower, Slaughter bulls steady, Feeder steers and steer calves lightly tested, Feeder bulls and bull calves lightly tested, Feeder heifers and heifer calves lightly tested, Replacement cows lightly tested. Supply included: 23% Feeder Cattle (27% Steers, 33% Heifers, 40% Bulls); 45% Slaughter Cattle (92% Cows, 8% Bulls); 31% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 6%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	1,011	2,801	1,056

Compared to last Thursday feeder steers and heifers sold 1.00 to 2.00 higher. There was moderate demand for feeder classes. Slaughter cows and bulls sold mostly steady. There was moderate demand for slaughter classes. Supply included: 92% Feeder Cattle (68% Steers, 0% Dairy Steers, 25% Heifers, 7% Bulls); 8% Slaughter Cattle (81% Cows, 19% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 82%.

Paris Stockyards - Paris KY

	This Week	Last Reported	Last Year
Total Receipts:	1,536	4,378	1,036

Compared to last week feeder steers sold steady-2.00 higher with good demand. Feeder heifers sold steady-2.00 higher with good demand. Buyers showed good interest weaned and pre-conditioned cattle. Slaughter cows sold 3.00-5.00 lower; slaughter bulls sold 2.00-3.00 lower. Supply included: 89% Feeder Cattle (65% Steers, 1% Dairy Steers, 30% Heifers, 4% Bulls); 10% Slaughter Cattle (73% Cows, 27% Bulls); 1% Replacement Cattle (86% Bred Cows, 14% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 55%.

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

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	718	860

Compared to last week heifers sold 7.00 higher on thin test. Demand was good as buyers continue to seek out heavier weight cattle that they might have a chance on closing out by the end of April. Sporadic snow showers across both reporting regions with light accumulations reported in some areas. Feedlot live sales have sold in a wide range this week. Lives sales in Nebraska sold at 105.00 on early week trading with 108.00 paid on Thursday as the CME live cattle board was in the 109.00 mark. Dressed sales sold at 165.00. Supply included: 100% Feeder Cattle (49.3% Steers, 50.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. Livestock reported this week originated from MO, NE.

Southwest Direct Cattle Report (AZ/CA/NV)

	This Week	Last Reported
Total Direct Receipts:	2,990	150

Compared to last week, dairy steers have no comparison. Trade active, demand moderate to good. Supply consisted of dairy steers weighing 325-400 lbs for March thru May Delivery. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Iowa-Missouri Direct Cattle Report

	This Week
Total Direct Receipts:	277

Compared to last week: No trend available for feeder cattle due to limited receipts. Demand light to moderate. More seasonably like weather has came across the trade area with temperatures in the 20's. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

	This Week	Last Reported
Total Direct Receipts:	1,760	1,695

Compared to last week: Feeder cattle lightly tested on a Current FOB basis. Trade light, demand moderate. Supply included: 100% Feeder Cattle (39.8% Steers, 36.9% Dairy Steers, 23.3% 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 KY, MI.

Colorado Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,797	2,447

Compared to last week: Feeder steers and heifers not well tested for current FOB trades. However a few trades sold steady. Demand and seller interest moderate to good. Slaughter cattle trades have been minimal in the south with more trades occurring in the North. These cattle selling mostly at 105.00 live and 162.00-165.00 dressed. Some producers have chosen to go with the board and deliver cattle. Beef prices have been on the decline since Thanksgiving and seemed to have found a bottom this week. Supply included: 100% Feeder Cattle (69.9% Steers, 30.1% Heifers). Feeder cattle supply over 600 lbs was 89%. 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, KY, NC, ND, NE, NM, OK, TN, UT, VA.

Kansas Direct Feeder Cattle Summary (Fri)

Compared to last week: No trend available due to limited receipts. Demand light.

Montana Direct Cattle Report

Compared to last week: No trend available due to limited receipts. Demand light.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	5,245	1,404

Compared to last week: Domestic feeder steers and heifers traded mostly 5.00 to 7.00 higher. Mexican Origin feeder steers and heifers were mostly 1.00 higher. Trading activity was moderate to active on good buyer demand. The majority of the trading region received some moisture in the form of snow over the weekend and through the first part of the week. Supply included: 100% Feeder Cattle (59.8% Steers, 24% Dairy Steers, 16.2% Heifers). Feeder cattle supply over 600 lbs was 70%. 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	Last Reported
Total Direct Receipts:	2,634	1,010

Compared to last week: No recent test of Current FOB trades for a comparison, however a firm undertone is noted. Demand and seller interest was moderate to good as 2020 comes to a close. Supply included: 100% Feeder Cattle (41.2% Steers, 58.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT, WA.

Oklahoma Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,043	1,814

Compared to last week: Feeder cattle and calves were lightly tested on a Current FOB Basis, few sales traded steady. Demand moderate. Heavy snowfall fell across the trade area this week bringing up to 10 inches of snow in Western Oklahoma. Supply included: 100% Feeder Cattle (93.4% Steers, 6.6% Heifers). Feeder cattle supply over 600 lbs was 86%. 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, OK, TX.

Texas Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	18,830	14,065

Compared to last week: Current FOB steers and heifers sold mostly steady to instances 2.00 higher. Trade activity and demand were moderate to good, with many trades contracted for future months. The Texas feedlot area received several inches of snow earlier in the week that brought much needed moisture to wheat pastures. Supply included: 100% Feeder Cattle (57.5% Steers, 7.1% Dairy Steers, 29.5% Heifers, 5.9% 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. Current delivery is up to 14 days. Livestock reported this week originated from AL, AZ, CO, FL, GA, KY, MO, MS, NM, OK, SC, TX, UT.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents

Exchange Rate: Canadian dollars equivalent to $0.7830 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**12/11**	**12/4**	**12/11**	**12/4**	**12/11**	**12/4**
501-600 lbs.	$168.48	$166.56	$167.88	$166.63	$170.81	$158.34
601-700 lbs.	$151.93	$150.66	$151.31	$150.57	$154.13	$144.39
701-800 lbs.	$144.60	$142.43	$142.76	$142.08	$139.99	$133.26
801-900 lbs.	$137.49	$136.71	$136.40	$136.30	$133.11	$127.34
Heifers	**12/11**	**12/4**	**12/11**	**12/4**	**12/11**	**12/4**
401-500 lbs	$162.89	$161.30	$158.35	$158.34	$150.19	$150.87
501-600 lbs	$149.02	$146.26	$146.02	$144.39	$144.97	$139.75
601-700 lbs.	$137.53	$136.88	$133.33	$133.26	$136.85	$132.97
701-800 lbs.	$130.03	$130.14	$128.01	$127.34	$121.73	$120.02

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**12/11**	**12/4**	**12/11**	**12/4**	**12/11**	**12/4**
501-600 lbs.	$205.04	$202.70	$204.31	$202.79	$207.88	$192.70
601-700 lbs.	$184.90	$183.35	$184.14	$183.24	$187.58	$175.72
701-800 lbs.	$175.98	$173.34	$173.74	$172.91	$170.37	$162.18
801-900 lbs.	$167.33	$166.38	$166.00	$165.88	$161.99	$154.97
Heifers	**12/11**	**12/4**	**12/11**	**12/4**	**12/11**	**12/4**
401-500 lbs	$198.24	$196.30	$192.71	$192.70	$182.78	$183.61
501-600 lbs	$181.36	$178.00	$177.71	$175.72	$176.43	$170.08
601-700 lbs.	$167.37	$166.58	$162.26	$162.18	$166.55	$161.82
701-800 lbs.	$158.25	$158.38	$155.79	$154.97	$148.15	$146.06

Slaughter Cattle Prices for Week of 12-11-20 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$106.26	$129.32
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$105.37	$128.24
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$54.25	$66.02

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$105.12	$127.93
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$101.56	$123.60
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$49.00	$59.63

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw moderate trade develop with dressed sales reported at mostly 236.00 delivered. Sales are 2.00-3.00 higher than the previous week. Live sales were reported from 138.00-140.00 FOB the feedlot, mostly steady with the previous week. Cattle that were bought this week being scheduled for the week of December 28th delivery and the week of January 4th delivery. In eastern Canada slaughter rates have been impacted by Covid issues.

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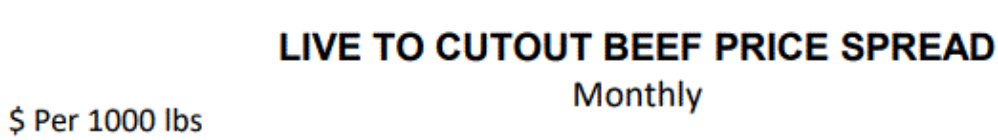
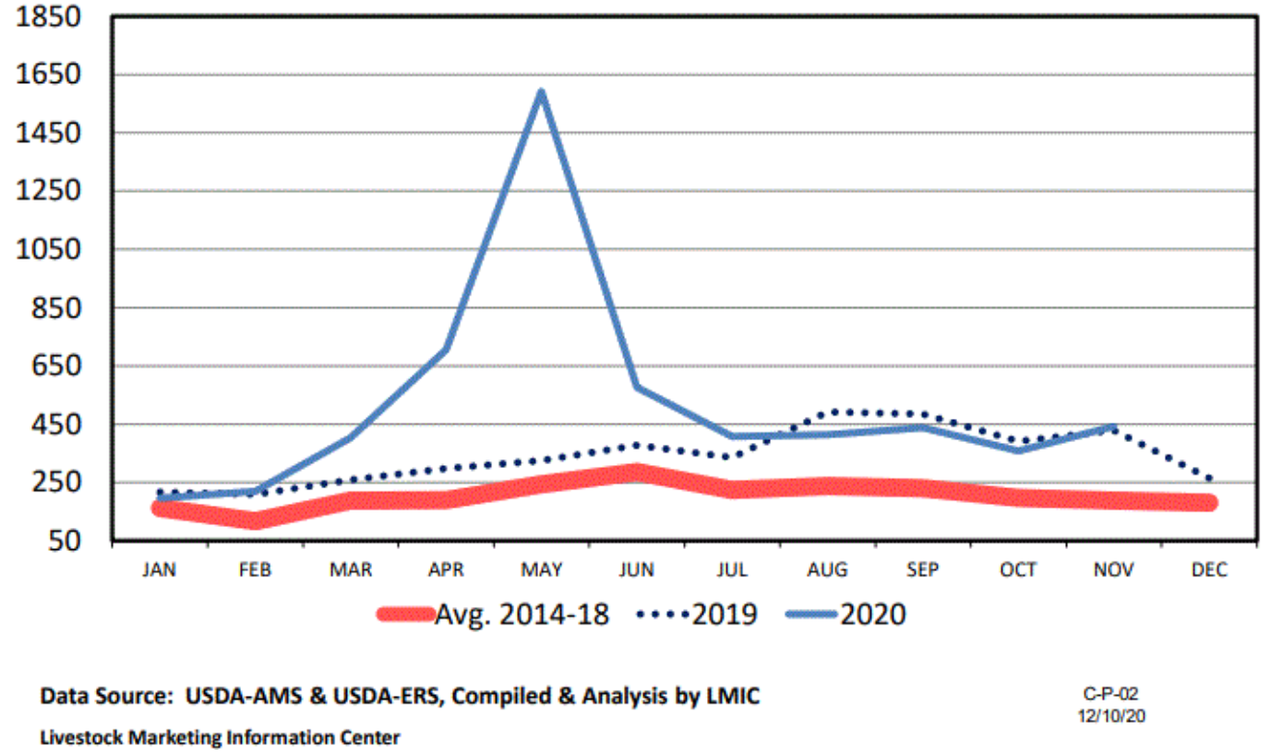
Chart of the Week:





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"Shootin' the Bull" Weekly Analysis:

In my opinion, with little cash trade this week, basis is about all that has changed. A slight increase in open interest, but nothing to write home about. With futures premiums as they are, I anticipate movement of the cash market higher or futures lower before anything trend worthy begins to take place. Traders have implied a great deal of optimism to the futures. All that has to happen now is someone really paying those prices for the physical inventory. Tuesday, I spoke on why I was getting bullish the cattle market. I touched on lower supplies and increased packing capacity as the main focus of reversal from the past 5 years. A desire of restaurant and hospitality to resume normal attendance, but still under restrictions. Lastly, I touched on the drought potentially increasing kills if severity worsened, or decreasing heifers placed, if pasture regeneration begins. With the fundamental change of lesser inventory to work with, and greater packing capacity, it reverses a 5-year cycle of greater inventory that taxed packing capacity.

Hedgers are experiencing a different pricing scheme this year than in years past. In previous years, the positive basis kept producers from experiencing significant basis spreads that kept margin requirements low. Today, hedgers are experiencing a negative basis that is consuming greater margin capital, and losses in futures that are not readily being made up with cash movement. Deliveries made this week were seemingly going to help close the basis and threat of delivery tends to converge basis. With still two more weeks to go, it did not stick. Futures traders have since piled on to December futures, widening out an already significant negative basis. Two packing facilities shut down or reduced chain speed due to Covid related employment issues. A Cargill beef packing plant in Ontario and a Tyson poultry plant here in the US. While this not damning to the industry, it does suggest that employment is still fragile and lack of has the potential to rear its ugly head again. This would be considered an event, and most likely last a short time. I do still have concerns about what the new regime may implement in order to show how well they are handling the Covid issue. I would not put anything past them in order to make it appear as they have saved us all.

Cattle feeders still can't catch a break on feeding margins. They continue to erode with higher corn and feeder prices and fats lagging in ability to produce a price that will break even. There is significant air between the two prices of cash and futures. As we know they will converge at expiration, it is the interim that has to be dealt with. Basis swings can cause significant margin requirements that may not see convergence until very close to expiration. As well, where in the past the cash market tended to come down to the futures level, going forward, I would anticipate more of the cash market moving to levels of futures than vice versa. This is not a reason to forego marketing at desirable prices. Not only can the basis still be closed with futures moving lower, the basis can remain this wide and both still move lower in price. These changes are anticipated to increase working capital for both margins of hedges and purchase of inventory. Your lender will be needed more than in the past due to the change in basis and fundamentals. Lastly, your patience will be tested more going forward. Basis will most likely begin converging closer to expiration than in the past. Hence you may have to meet grueling margin calls, and market inventory as close to the expiration of the futures contract as possible, to allow for greatest convergence. I think these factors are as important to prepare for as the market going up or down. Get with your lender, meet with your operation heads, and start planning on how you will approach the next 24 to 36 months of lower inventory to work through with greater packing capacity. Confused on basis, or convergence of? Call me at any time.

Hogs continued to trade sideways in a very volatile manner. Grains pushed higher this week with new contract highs in beans and a new contract high close in corn. Wheat continues to be kept at bay. I continue to anticipate grains to move higher. Chinese hog production is rising at an exponential rate. All new hog facilities are a controlled environment. Therefore, a clean feed sources is needed and the US is the one to fill those needs at the moment. South American weather is a factor and will remain so until harvest. The US drought is anticipated to persist into at least March when changes in ocean temperatures begin suggesting an increase or decrease of the drought going into summer. Lastly, bonds moved lower and the US dollar plummeted this week as inflation is here and anticipated to stay. Metals and energies continued higher. I have missed an opportunity to own energy at the lower prices. At this point, I am recommended going hand to mouth until a correction in price is seen.

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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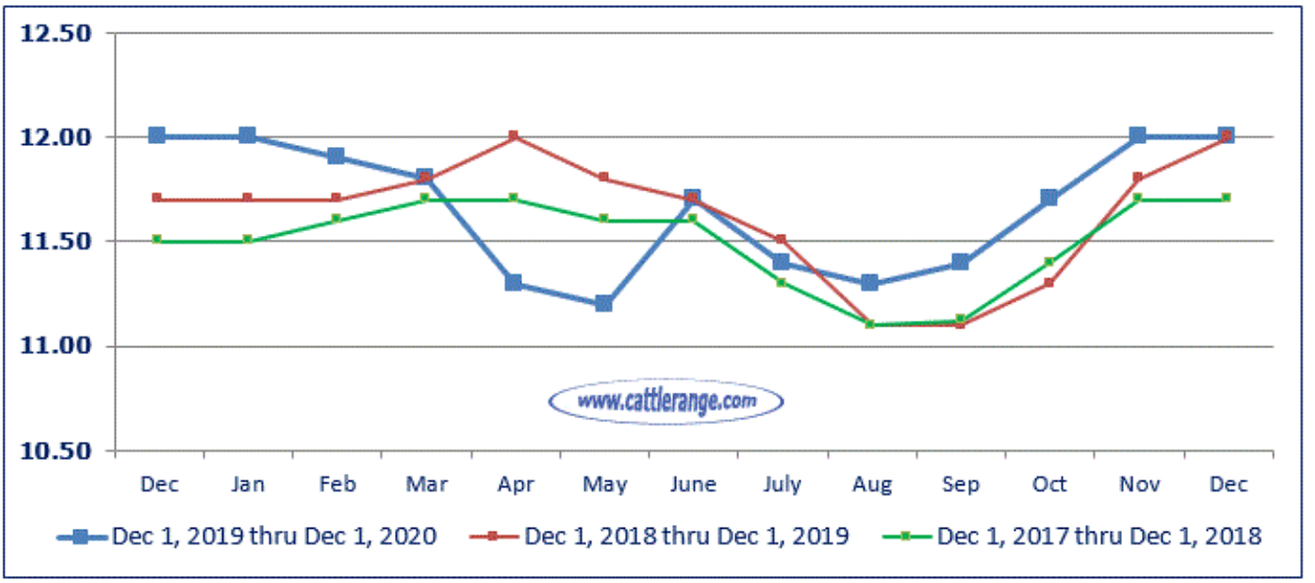
December USDA Cattle on Feed Report: Released on December 18th

United States Cattle on Feed Up Slightly; Placements Down 9 Percent

- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 12.0 million head on December 1, 2020. The inventory was **slightly above** December 1, 2019.
- **Placements in feedlots** during November totaled 1.91 million head, **9 percent below** 2019. Net placements were 1.85 million head. During November, placements of cattle and calves weighing less than 600 pounds were 520,000 head, 600-699 pounds were 460,000 head, 700-799 pounds were 400,000 head, 800-899 pounds were 306,000 head, 900-999 pounds were 130,000 head, and 1,000 pounds and greater were 90,000 head.
- **Marketings of fed cattle** during November totaled 1.78 million head, **2 percent below** 2019.
- **Other disappearance** totaled 61,000 head during November, **6 percent below** 2019.

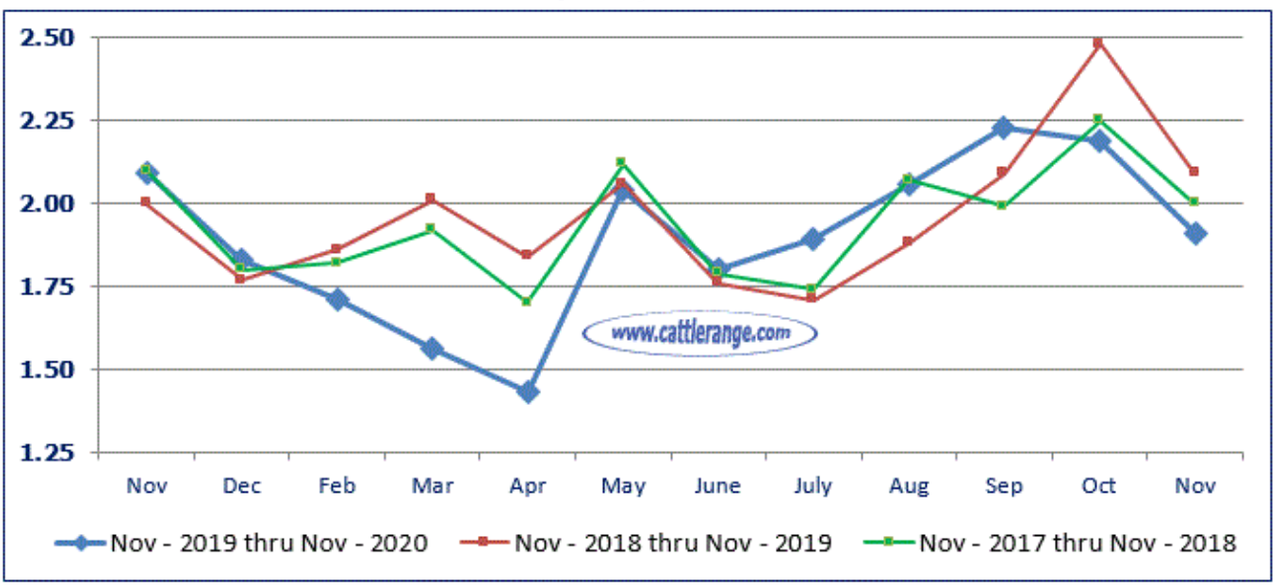
View Complete Report

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



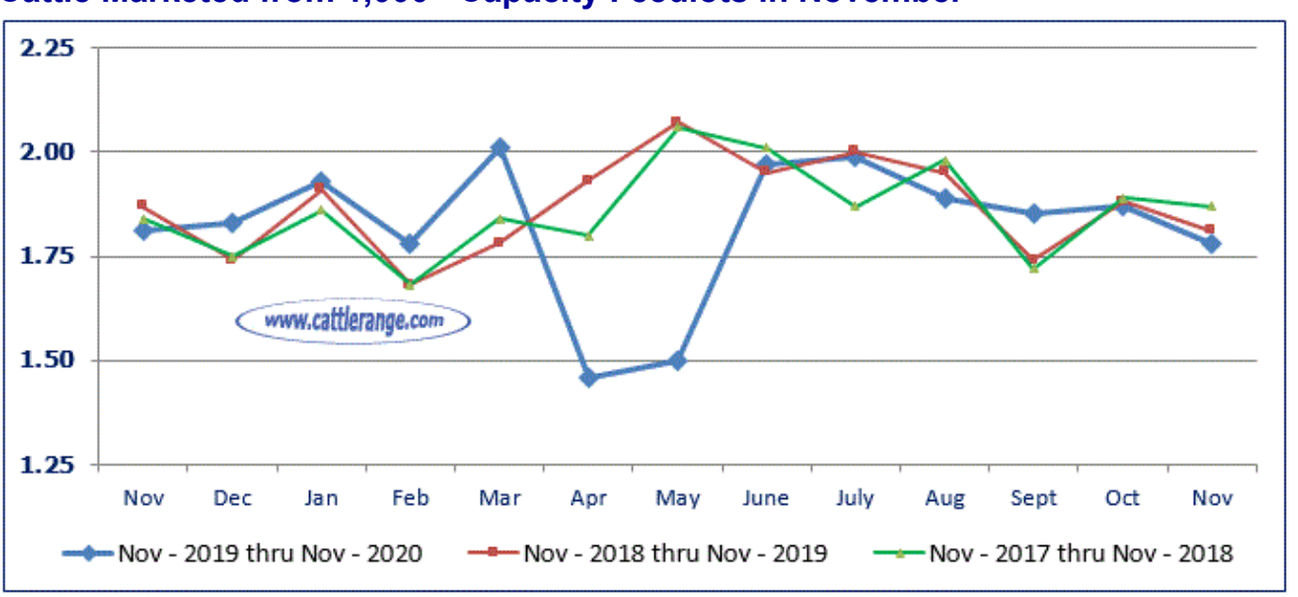
Millions of Head

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



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in November



Millions of Head

Cattle on Feed by State as of December 1st

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2019 and 2020

State	December 1, 2019	November 1, 2020	December 1, 2020		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	256	258	256	100	99
California	550	555	555	101	100
Colorado	1,100	1,120	1,130	103	101
Idaho	300	280	290	97	104
Iowa	690	620	610	88	98
Kansas	2,430	2,520	2,500	103	99
Minnesota	140	125	125	89	100
Nebraska	2,480	2,500	2,530	102	101
Oklahoma	325	320	325	100	102
South Dakota	250	225	250	100	111
Texas	2,930	2,910	2,900	99	100
Washington	240	245	255	106	104
Other States	340	295	310	91	105
United States	12,031	11,973	12,036	100	101

Thousands of Head

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in Nebraska and Western Cornbelt, negotiated cash trading has been limited on very light demand. In Nebraska a few live purchases traded at 107.00. However, not enough for a market trend. Wednesday was the last reported market in these regions with live and dressed purchases at 105.00 and 165.00, respectively. Thus far for Friday in the Southern Plains negotiated cash trading has been at a standstill. The last reported market was on Thursday with live purchases at 108.00.

USDA's estimate for the week's FI cattle slaughter through Saturday at 659,000 head, compared to 668,000 head a year ago. YTD slaughter is 3.3% behind last year.

5 Area Week Slaughter Cattle Weighted Averages

For the week ending December 13th

Confirmed: 47,858 Week Ago: 74,575 Year ago: 70,858

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	9,374	1,400 - 1,650	103.00 - 108.00	1,534	105.99
65 - 80% Choice	4,183	1,250 - 1,600	107.00 - 108.00	1,435	107.93
35 - 65% Choice	1,719	1,250 - 1,500	108.00 - 108.00	1,376	108.00
0 - 35% Choice		-	-		
Total all grades	15,276	1,250 - 1,650	103.00 - 108.00	1,489	106.75
STEERS: LIVE DELIVERED					
Over 80% Choice	774	1,475 - 1,550	105.00 - 107.00	1,509	106.73
65 - 80% Choice	819	1,530 - 1,530	108.00 - 108.00	1,530	108.00
35 - 65% Choice	158	1,275 - 1,275	108.00 - 108.00	1,275	108.00
0 - 35% Choice		-	-		
Total all grades	1,751	1,275 - 1,550	105.00 - 108.00	1,498	107.44
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,331	864 - 1,067	164.00 - 170.00	978	167.77
65 - 80% Choice	80	986 - 986	168.00 - 168.00	986	168.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,411	864 - 1,067	164.00 - 170.00	978	167.77
STEERS: DRESSED FOB					
Over 80% Choice	1,021	961 - 992	166.00 - 168.00	982	166.45
65 - 80% Choice		-	-		

35 - 65% Choice		-	-			
0 - 35% Choice		-	-			
Total all grades	1,021	961 - 992	166.00 - 168.00		982	166.45
HEIFERS: LIVE FOB						
Over 80% Choice	5,963	1,250 - 1,450	103.00 - 108.00		1,335	106.36
65 - 80% Choice	2,480	1,075 - 1,345	107.00 - 108.00		1,235	107.95
35 - 65% Choice	946	1,060 - 1,380	108.00 - 108.00		1,181	108.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	15,276	1,489	106.75
Live FOB Heifer	9,389	1,293	106.95
Dressed Del Steer	8,411	978	167.77
Dressed Del Heifer	3,148	866	168.09
SAME PERIOD LAST WEEK			
Live FOB Steer	31,823	1,495	109.75
Live FOB Heifer	15,064	1,321	110.16
Dressed Del Steer	10,324	990	172.29
Dressed Del Heifer	3,156	868	172.87
SAME PERIOD LAST YEAR			
Live FOB Steer	27,402	1,506	119.17
Live FOB Heifer	11,004	1,336	119.36
Dressed Del Steer	11,651	954	189.54
Dressed Del Heifer	2,805	830	189.39

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)

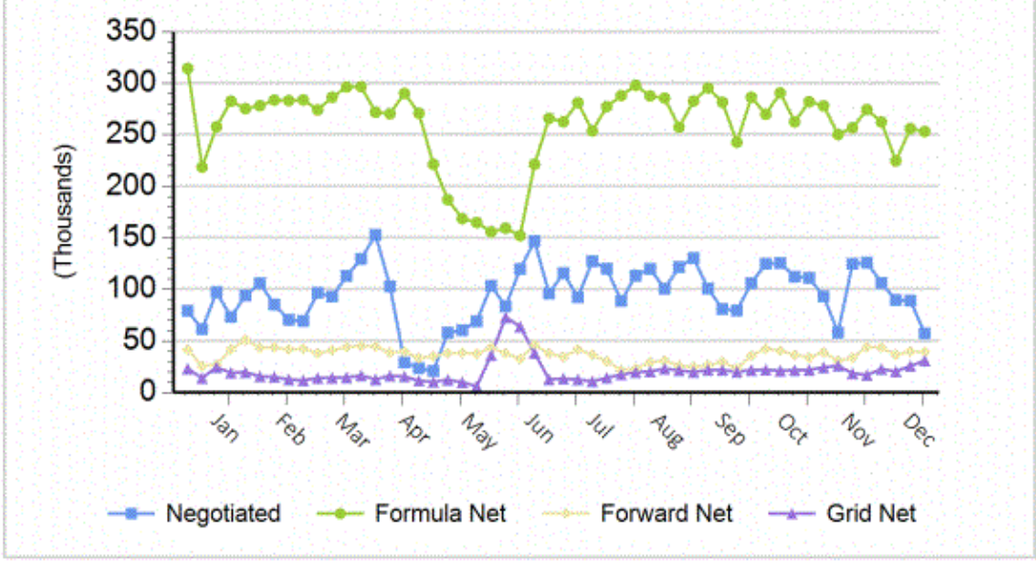
Grading %	Week Ago		Dressed Weight	Week Ago	
81.8	81.9	↓	891.4	894.2	↓

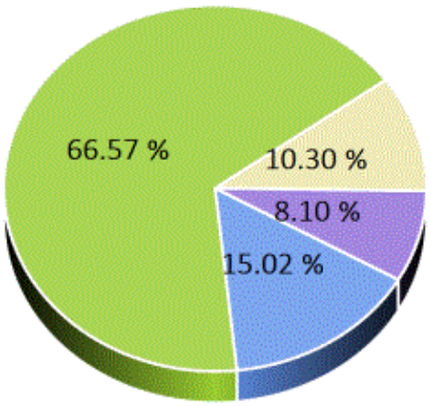
Daily Formula Base Voume

Tue Dec 08	Wed Dec 09	Thu Dec 10	Fri Dec 11	Mon Dec 14
58,403	30,422	29,454	36,700	96,399

Purchasing Basis Volume

Weekly Purchasing Basis	Previous Week





Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 12/18/2020	117,000	1,000	481,000	6,000
Week ago	118,000	1,000	490,000	7,000
Year ago (act)	116,000	3,000	490,000	7,000
Week to date	590,000	8,000	2,412,000	37,000
Same Period Last Week	592,000	8,000	2,462,000	36,000
Same Period Last Year (act)	605,000	12,000	2,473,000	42,000
Saturday 12/19/2020	69,000	0	380,000	1,000
Week ago	73,000	0	300,000	0
Year ago (act)	64,000	0	351,000	2,000
Week to date	659,000	8,000	2,792,000	38,000
Same Period Last Week	665,000	8,000	2,762,000	36,000
Same Period Last Year* (act)	668,000	12,000	2,825,000	43,000
2020 Year to Date	31,288,00	430,000	127,124,000	1,826,000
2019 *Year to Date	32,366,00	565,000	126,270,000	1,969,000
Percent change	-3.3%	-23.9%	0.7%	-7.2%

2020 *Totals subject to revision
2019 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	93,000	23,000

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This week's Feedyard Closeouts...

Current & Future (Projected) Feedyard Closeouts: Profit/(Loss)

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = July 6th
- Projected P/(L) based on the futures when placed on feed: **($64.16)**

Cost of 750 lb. steer delivered @ $131.95 per cwt:	$989.63
Feed Cost for 600 lbs. @ $0.89 per lb.	$534.00
Interest on cattle cost for 165 days:	$22.37
Interest on feed cost:	$6.03

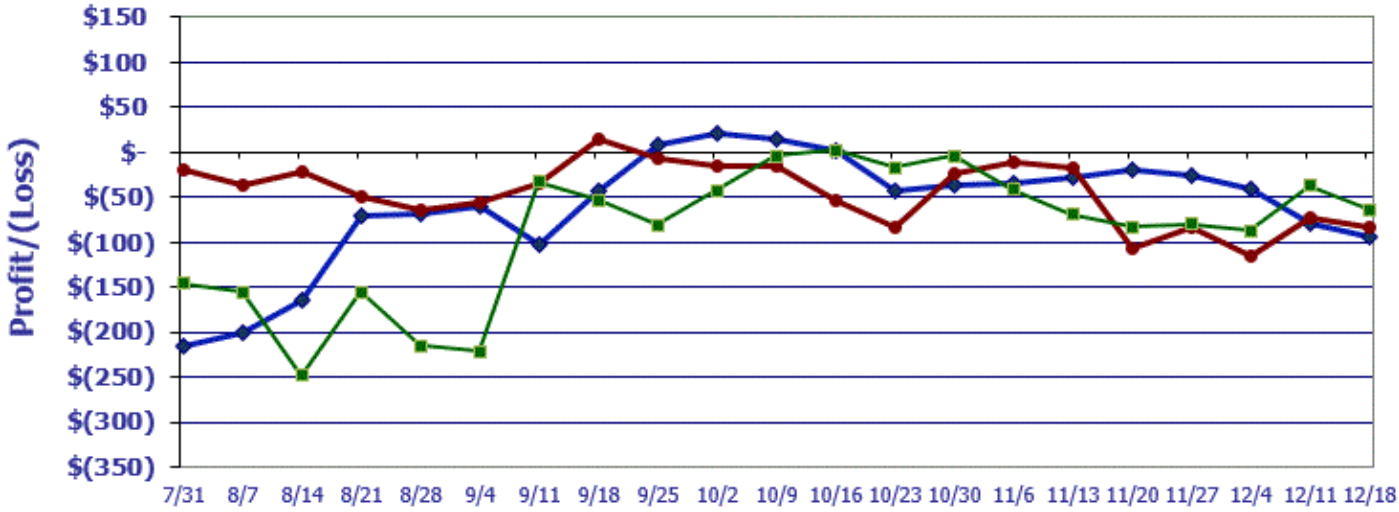
Total Cost & Expense:	**$1,552.03**
Sale proceeds: 1,350 lb. steer @ **$108.00** per cwt:	**$1,458.00**
This week's Profit/(Loss) per head:	**($94.03)**
Profit/(Loss) per head for previous week:	($79.14)
Change from previous week:	-$14.89
Sale price necessary to breakeven:	**$114.97**

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 165 days on feed = June 1st
- Sale Proceeds based on the June Live Cattle Futures Contract

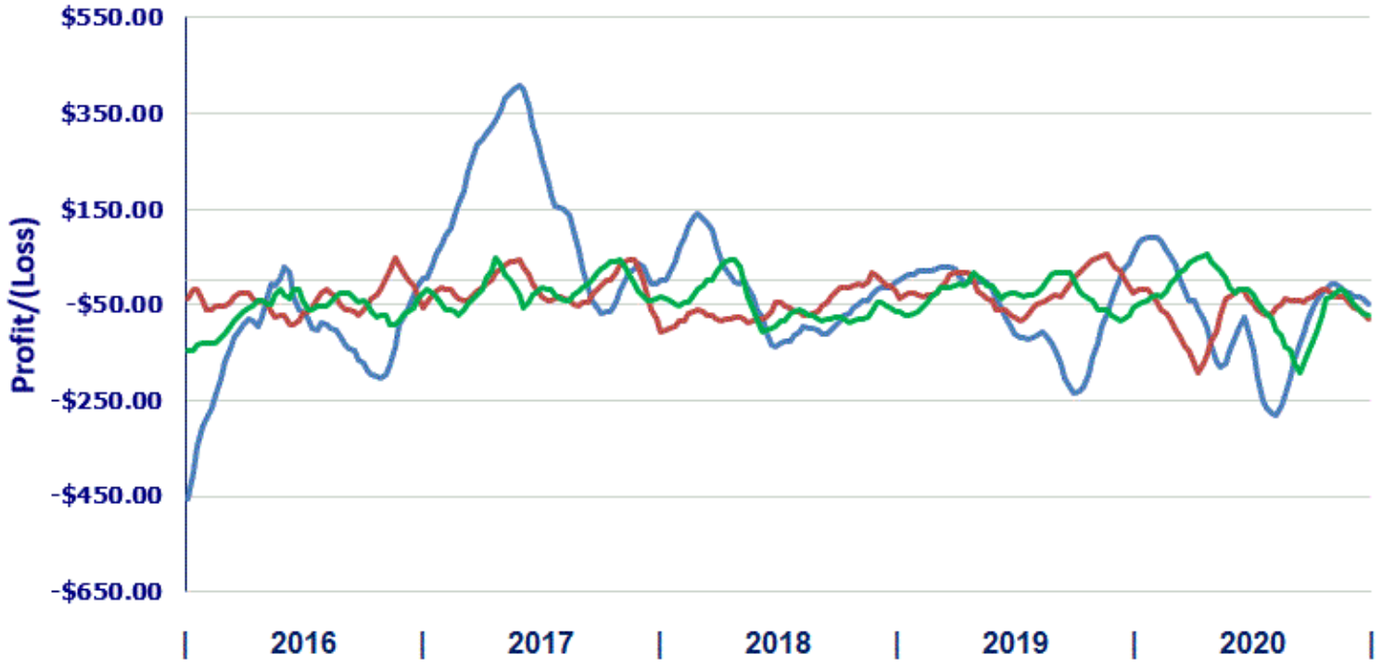
Cost of 750 lb. steer delivered @ $139.55 per cwt:	$1,046.63
Feed Cost for 600 lbs. @ $0.92 per lb.	$552.00
Interest on cattle cost for 165 days:	$20.11
Interest on feed cost:	$5.30
Total Cost & Expense:	**$1,624.04**
Sale proceeds: 1,350 lb. steer @ **$114.08** per cwt:	**$1,540.08**
This week's Profit/(Loss) per head:	**($83.96)**
Profit/(Loss) per head for previous week:	($72.65)
Change from previous week:	-$11.31
Sale price necessary to breakeven:	**$120.30**

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



Typical closeout for hedged steers sold this week:	**($64.16)**
Typical closeout for un-hedged steers sold this week:	**($94.03)**
Projected closeout for steers placed on feed this week:	**($83.96)**

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



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Boxed Beef Cutouts:

Choice cutout 5.25 lower at 208.63 and the Select cutout 1.44 lower at 194.27. The Choice/Select spread is 14.36, 3.81 lower than last week.

The average value of hide and offal for the five days ending Fri, Dec 18, 2020 was estimated at 9.00 per cwt., up 0.20 from last week and down 0.14 from last year.

	Choice 600-900	Select 600-900
Current Cutout Values:	208.63	194.27
Change from prior day:	(0.88)	0.57
Choice/Select spread:	14.36	
Total Load Count (Cuts, Trimmings, Grinds):	115	

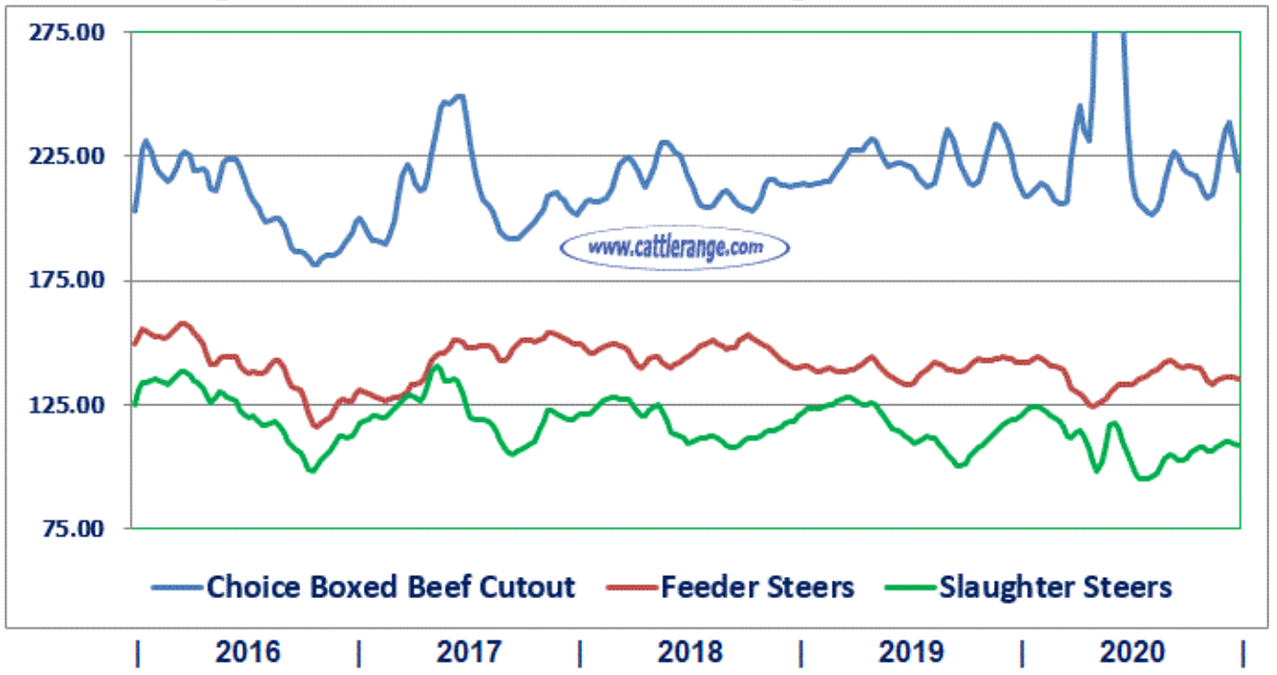
Composite Primal Values

Primal Rib	390.68	310.47
Primal Chuck	171.26	169.23
Primal Round	178.31	176.28
Primal Loin	258.11	238.61
Primal Brisket	153.36	153.85
Primal Short Plate	113.45	113.45
Primal Flank	90.94	89.68

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
12/17	64	18	7	14	103	209.51	193.70
12/16	84	26	3	31	143	207.22	192.09
12/15	97	37	10	30	174	208.82	192.20
12/14	127	21	15	14	177	209.69	192.30
12/11	65	26	21	19	131	213.88	195.71
Current 5 Day Simple Average:						209.82	193.20

5 Year Averages: Choice Boxed Beef Cutout, Slaughter, & Feeder Steers:



National Comprehensive Boxed Beef Cutout - All Fed Steer/Heifer Sales

For Week Ending December 11th

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	220.36	247.23	224.19	219.48	207.35	189.41
Primal Rib	447.28	547.75	446.76	453.04	385.20	278.21
Primal Chuck	177.45	176.82	182.83	176.96	175.74	170.05
Primal Round	176.33	174.82	178.57	174.45	175.24	179.53
Primal Loin	270.68	345.83	279.10	266.67	246.42	224.66
Primal Brisket	152.54	151.96	153.38	149.94	151.32	142.12
Primal Short Plate	127.21	127.21	127.21	127.21	127.21	127.21
Primal Flank	99.12	99.04	98.16	99.27	100.20	102.21

TOTAL LOADS OF PRODUCT REPORTED 6,622

Quality breakdown:

Prime	196
Branded*	1,142
Choice	2,254
Select	835
Ungraded**	2,195
TOTAL	6,622

Sales type breakdown:

Negotiated 0-21	2,289
Negotiated 22/up	934
Formula	3,102
Forward Contract	297
TOTAL	6,622

Destination breakdown:

Domestic	5,767
NAFTA Exports	226
Overseas Exports	629
TOTAL	6,622

Delivery period breakdown:

0-21 Days	5,413
22-60 Days	846
61-90 Days	186
91 Days and Up	177
TOTAL	6,622

Last Week's Trade Data:

Beef:

Net sales of 10,100 MT reported for 2020 were up noticeably from the previous week, but down 15 percent from the prior 4-week average. Increases primarily for Japan (3,800 MT, including decreases of 800 MT), South Korea (2,200 MT, including decreases of 1,300 MT), Canada (1,700 MT, including decreases of 100 MT), Mexico (700 MT, including decreases of 200 MT), and China (700 MT, including decreases of 200 MT), were offset by reductions primarily for Hong Kong (200 MT) and Colombia (100 MT). For 2021, net sales of 4,500 MT were primarily for South Korea (1,300 MT), Mexico (1,200 MT), Japan (800 MT), and Taiwan (500 MT).

Exports of 19,300 MT were up 6 percent from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to South Korea (4,800 MT), Japan (4,600 MT), Mexico (2,900 MT), China (2,400 MT), and Canada (1,300 MT).

Pork:

Net sales of 39,900 MT reported for 2020 were up 51 percent from the previous week and from the prior 4-week average. Increases primarily for Mexico (22,400 MT, including decreases of 900 MT), China (11,600 MT, including decreases of 1,500 MT), Canada (1,900 MT, including decreases of 400 MT), Japan (1,700 MT, including decreases of 200 MT), and Colombia (800 MT, including decreases of 200 MT), were offset by reductions primarily for Australia (300 MT). For 2021, net sales of 44,300 MT were primarily for China (26,100 MT), Japan (8,500 MT), South Korea (4,600 MT), Colombia (1,500 MT), and Mexico (1,100 MT).

Exports of 42,000 MT were unchanged from the previous week, but up 8 percent from the prior 4-week average. The destinations were primarily to Mexico (14,600 MT), China (12,800 MT), Japan (4,500 MT), South Korea (3,400 MT), and Canada (1,800 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 and Special Rate were both 1.2 percent higher, with the Activity Index posting 10.7 percent gains. As consumers begin planning holiday menus, Bone-In Ribeye Roasts and whole Tenderloins surge to take their place on many retail circulars around the country. Cuts from the Rib and Brisket saw the most ad space while cuts from the Chuck, Round, Loin, and Ground Beef items saw less ad space. Cattle Slaughter under federal inspection were 0.9 percent lower when compared to last week.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	70.7%		69.5%		71.9%	
Special Rate (2/)	17.4%		16.2%		16.9%	
Activity Index (3/)	101,880		92,030		112,290	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	17,050	7.43	5,020	7.24	16,010	7.27
Bone-In Ribeye Steak	5,100	9.39	4,970	8.81	5,170	8.03
Bnls Ribeye Roast	4,550	8.66	690	8.64	3,530	9.33
Bnls Ribeye Steak	1,820	11.53	940	8.96	1,760	8.61
T-Bone Steak	2,320	5.44	3,420	6.84	3,120	7.10
Porterhouse Steak	300	9.83	420	9.34	1,870	8.33
Tenderloin	8,210	12.15	4,090	12.03	8,970	11.89
Filet Mignon	3,220	15.11	720	13.79	3,170	13.86
Loin, Bnls	880	8.02	980	5.68	2,460	6.85
Bone-In Strip Steak	930	6.45	1,820	6.74	1,250	6.79
Bnls New York Strip Steak	4,730	7.08	6,550	8.07	6,830	7.18
Beef Backribs	20	1.49	10	7.99	40	2.79
Sirloin Roast	180	9.04	10	3.69		
Sirloin Steak	560	5.29	530	3.97	240	7.99
Bnls Sirloin Roast	440	6.05	140	4.80	800	5.17
Bnls Sirloin Steak	1,550	5.60	810	5.62	520	5.73
Sirloin Tip Roast	3,240	4.57	3,340	4.21	3,300	4.31
Sirloin Tip Steak	440	4.51	1,260	5.71	710	5.17
Bnls Top Sirloin Roast	1,070	6.39	230	5.23	420	5.43
Bnls Top Sirloin Steak	950	5.82	910	5.86	1,350	6.11
Top Round Roast	3,140	4.10	3,250	4.06	1,800	4.51
Top Round Steak	870	4.88	1,190	4.84	410	4.24
Bottom Round Roast	4,470	4.09	5,590	3.90	3,760	4.28
Bottom Round Steak	630	5.01	440	4.31	980	4.57
Eye Of Round Roast	4,190	4.80	3,530	4.45	5,520	4.39
Eye Of Round Steak	220	5.17	710	4.97	220	4.43
Rump Roast	1,940	4.09	1,340	3.73	1,890	4.04
Rump Steak						
Chuck/Shldr/Arm Roast	5,070	4.53	5,750	4.47	7,650	4.75
Chuck/Shldr/Arm Steak	1,770	4.55	1,160	4.36	1,700	4.34
London Broil	1,090	3.90	3,120	4.00	1,630	4.26
Brisket	900	3.60	370	4.79	930	5.57
Brisket, Flat	240	5.79	240	7.40	600	6.91
Corned Beef Brisket	20	4.79	430	5.28		
Corned Beef Flat	260	3.99	270	6.99		
Beef Short Ribs	500	5.28	1,530	5.32	1,290	5.57
Flat Iron Steak	10	4.99	490	5.46	290	6.89
Flank Steak	80	8.34	840	6.89	360	8.48
Minute/Cube Steaks	1,940	5.42	2,000	5.28	2,940	5.40
Stew Meat	2,690	5.18	4,800	5.20	2,280	4.98
Ground Round	1,500	4.33	900	4.09	310	3.88
Ground Chuck	2,660	3.32	2,100	3.44	2,770	3.51
Ground Sirloin	1,030	4.98	520	4.45	810	5.11
Ground Beef 90% Or More	3,160	4.82	3,050	4.57	2,740	4.70
Ground Beef 80-89%	3,870	3.61	6,170	3.31	8,130	3.68
Ground Beef 70-79%	660	2.78	3,450	2.31	600	2.82
Beef Patties	230	6.17	440	4.89	610	4.95
Tri-Tip	890	6.20	1,250	4.76	350	4.95
Skirt Steak	290	7.85	240	6.55	200	7.06

Acitivity Index: 2 Week Comparison

RIB_ACTIVITY CHUCK_ACTIVITY ROUND_ACTIVITY
LOIN_ACTIVITY BRISKET_ACTIVITY

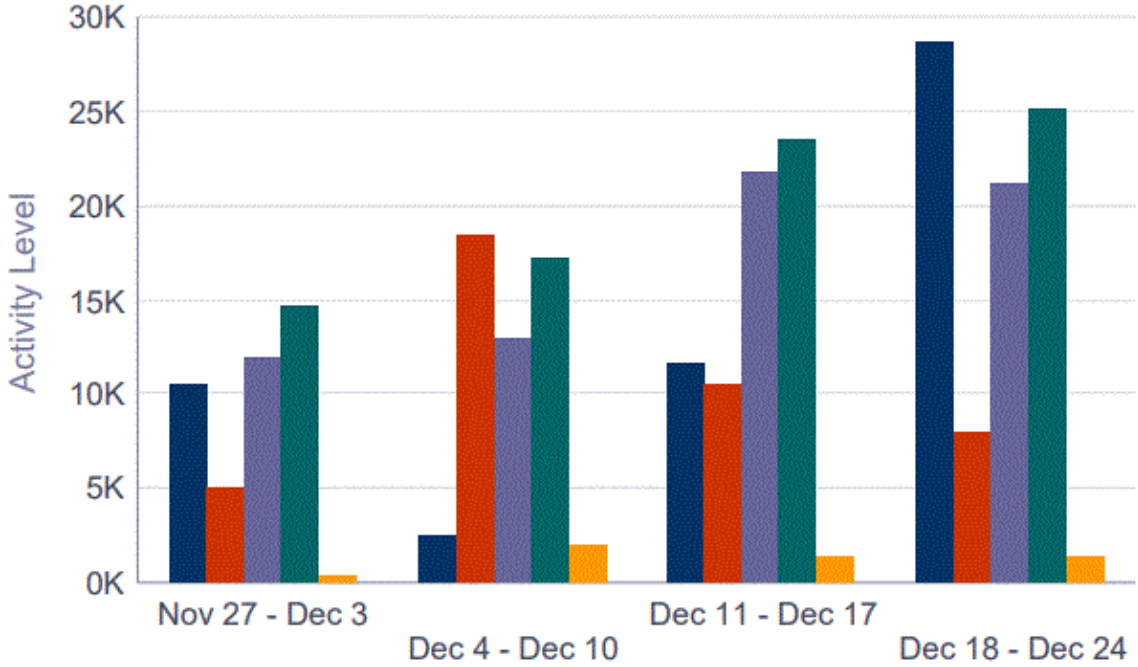

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Photo of the Week:

Angus & BWF Cows... Southwest MO

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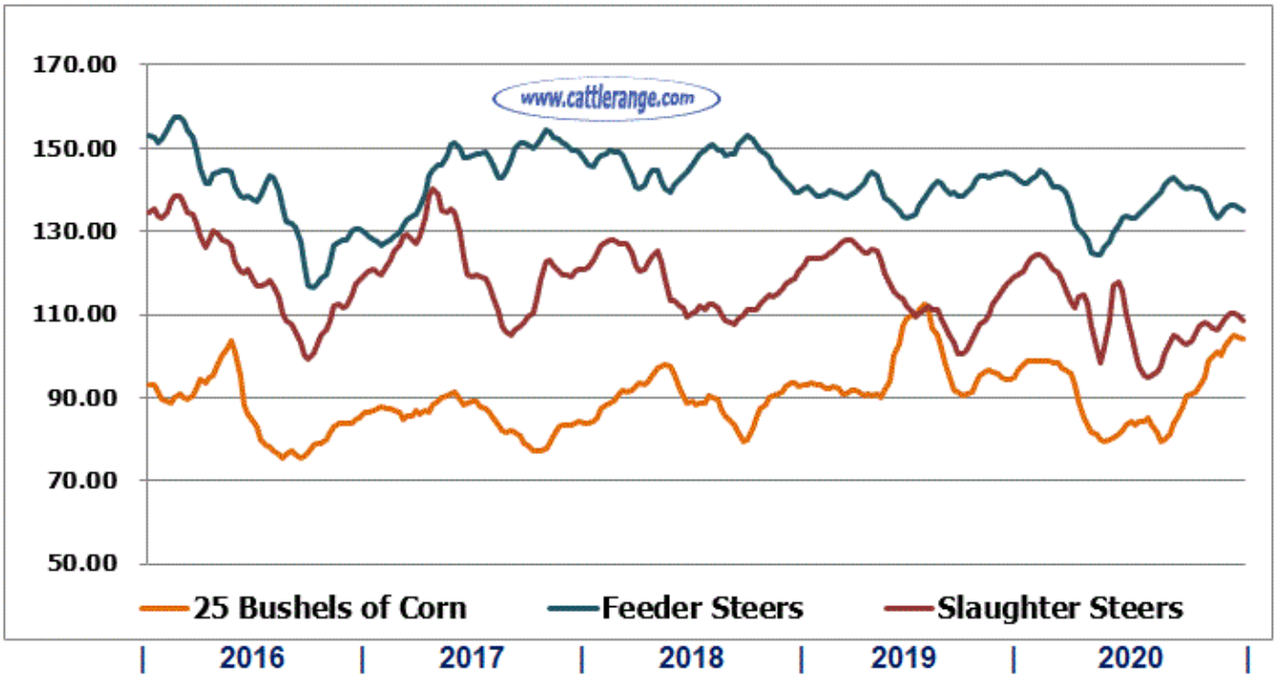
Cattle/Corn Correlation: 5 Year Moving Average



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Slaughter Cows & Bulls:

	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago	Year Ago
NATIONAL:	10,304	8,838	10,277	56,664	57,598	54,356
NORTHWEST:	2,495	2,120	3,120	13,783	14,185	14,427
SOUTHWEST:	4,010	3,480	4,137	24,285	25,574	22,954
EASTERN AREA:	3,799	3,238	3,020	18,596	17,839	16,975

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, December 19, 2020 was estimated at 1168.3 million lbs. This was 0.2 percent higher than a week ago and 0.6 percent higher than a year ago. Cumulative meat production for the year to date was 0.4 percent higher 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:

Corn Bullish/Bearish Consensus:

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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 reach new highs on relief hopes

The major indexes reached record highs as expectations grew for the passage of another federal coronavirus relief package. Information technology stocks outperformed within the S&P 500 Index, helped by gains in Apple and Microsoft. Energy stocks lagged despite oil prices touching nine-month highs on strong demand from India and China. Trading volumes were muted through much of the week in advance of the rebalancing of the S&P 500, which electric carmaker Tesla was set to join the following Monday. T. Rowe Price traders noted that USD 110 billion in shares were expected to change hands on Friday, as mutual funds and exchange traded funds (ETFs) that attempt to mirror the returns of the S&P 500 adjusted their portfolios. Several large ETFs that target other benchmarks also rebalanced.

Outlines of compromise stimulus package come into view

After weeks of stalled negotiations, signs of progress emerged in congressional attempts to craft a new stimulus bill. A bipartisan group of lawmakers convened Monday to discuss a new USD 908 billion package. The group was unable to come to an agreement, but reports later surfaced that the two sides had agreed to temporarily put aside two of the thorniest issues: Democratic demands for further aid to

states and localities and Republican demands for a litigation shield for businesses and other institutions. On Tuesday, stocks seemed to get a lift after Senate Majority Leader Mitch McConnell vowed that Congress would remain in session until a deal was reached.

By the end of the week, the outlines of a roughly USD 900 billion package appeared to emerge, including roughly USD 600 direct payments to individuals and supplementary federal unemployment assistance of USD 300 per week. Stocks pulled back on Friday, however, on reports that Republicans were demanding a provision barring the incoming Treasury secretary from providing the Federal Reserve with more emergency lending funds in 2021.

The rollout of the Pfizer-BioNTech coronavirus vaccine on Monday also seemed to bolster sentiment. On Thursday, a U.S. Food and Drug Administration (FDA) advisory panel gave its approval to Moderna's similar mRNA vaccine, which would nearly double the expected number of total doses available by the end of the year. Current coronavirus trends remained daunting, however, with the U.S. setting records for daily deaths. The heavily populated southern part of California emerged as the new epicenter of the crisis, despite strict lockdown measures.

Weekly jobless claims hit three-month high

The toll the virus is taking on economic activity also became clearer during the week. On Wednesday, the Commerce Department reported that retail sales contracted 1.1% in November, roughly triple the expected decline and the worst showing since April. Weekly jobless claims, reported Thursday, reached 885,000, well above expectations and the highest level since early September. Continuing claims fell back to a new pandemic low, however. A pickup in auto and parts manufacturing helped industrial production grow 0.4% in November, a bit more than expected, but October's strong gain was revised lower from 1.1% to 0.9%. Housing data generally remained solid.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	30,179.05	132.68	5.75%
S&P 500	3,709.41	45.95	14.81%
Nasdaq Composite	12,755.64	377.77	42.16%
S&P MidCap 400	2,287.26	44.20	10.87%
Russell 2000	1,969.99	58.63	18.07%

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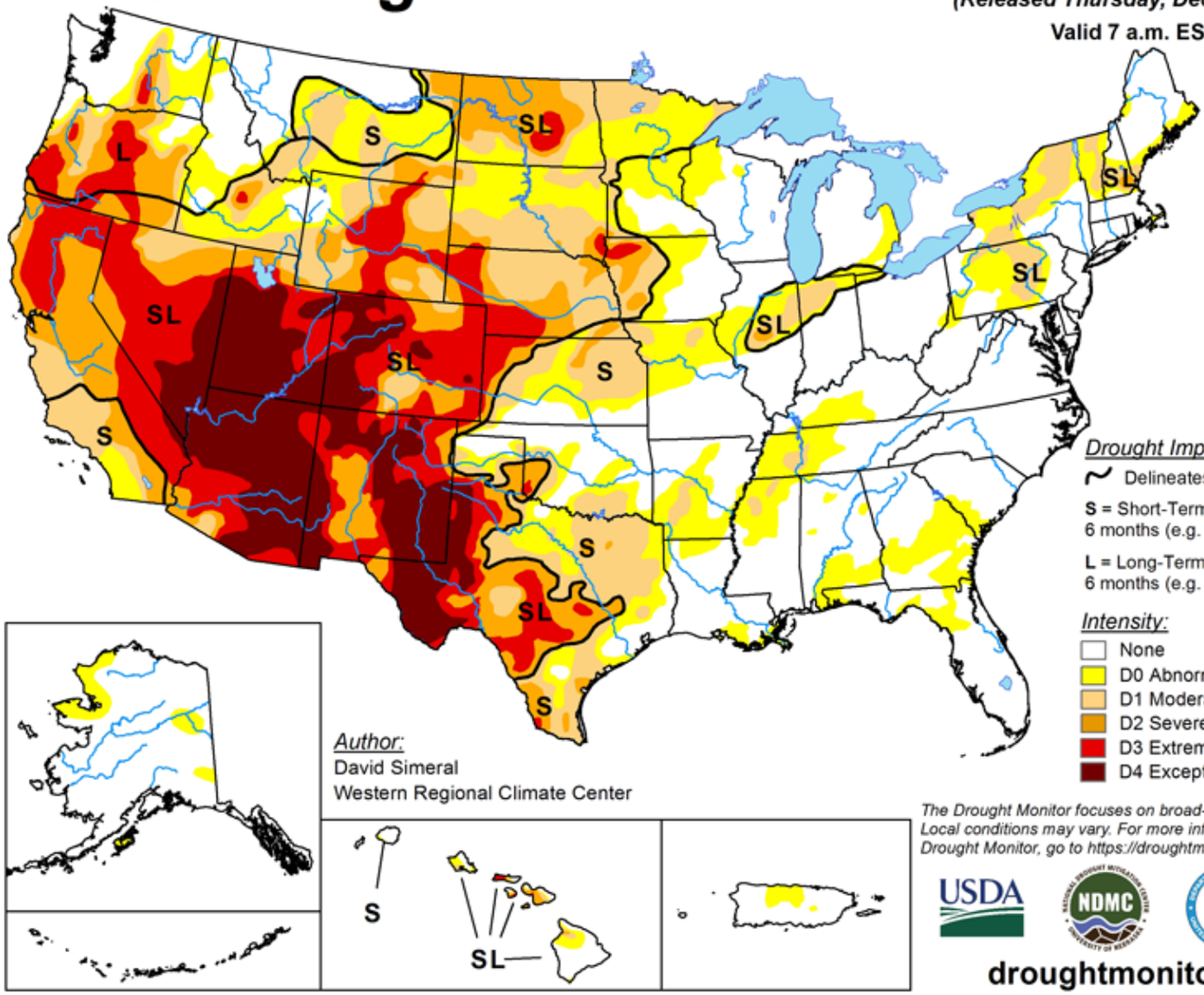
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

U.S. Drought Monitor

December 15, 2020
(Released Thursday, Dec. 17, 2020)
Valid 7 a.m. EST



Drought Impact Types:

~ Delineates dominant impacts

S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)

L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

Author:
David Simeral
Western Regional Climate Center

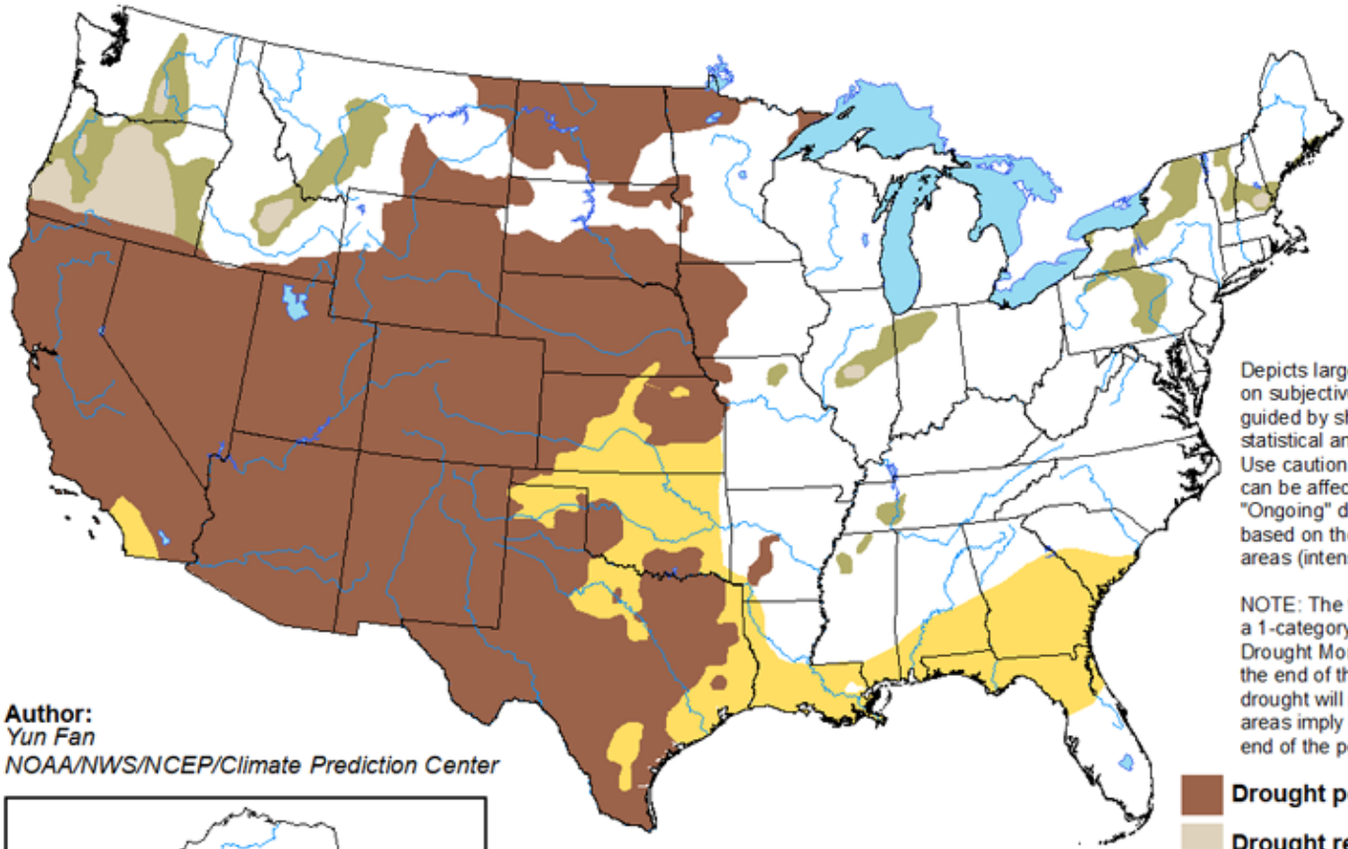
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to https://droughtmonitor.unl.edu/About.aspx

droughtmonitor.unl.edu

U.S. Seasonal Drought Outlook

Drought Tendency During the Valid Period

Valid for December 17, 2020 - March 31, 2021
Released December 17, 2020

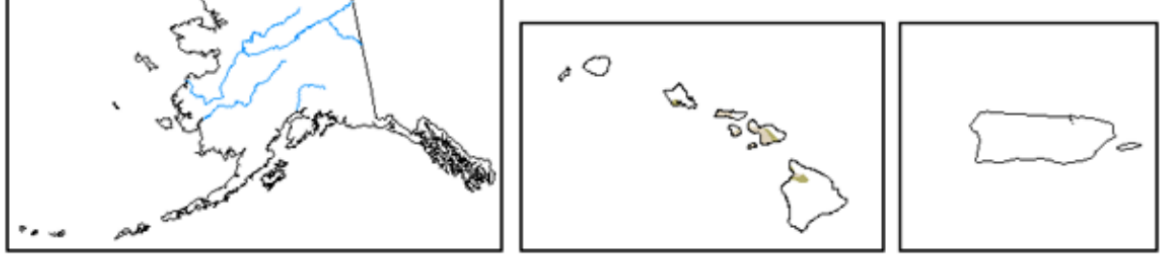


Depicts large-scale trends based on subjectively derived probabilities guided by short- and long-range statistical and dynamical forecasts. Use caution for applications that can be affected by short lived events. "Ongoing" drought areas are based on the U.S. Drought Monitor areas (intensities of D1 to D4).

NOTE: The tan areas imply at least a 1-category improvement in the Drought Monitor intensity levels by the end of the period, although drought will remain. The green areas imply drought removal by the end of the period (D0 or none).

- **Drought persists**
- **Drought remains but improves**

Author:
Yun Fan
NOAA/NWS/NCEP/Climate Prediction Center



Drought removal likely

Drought development likely

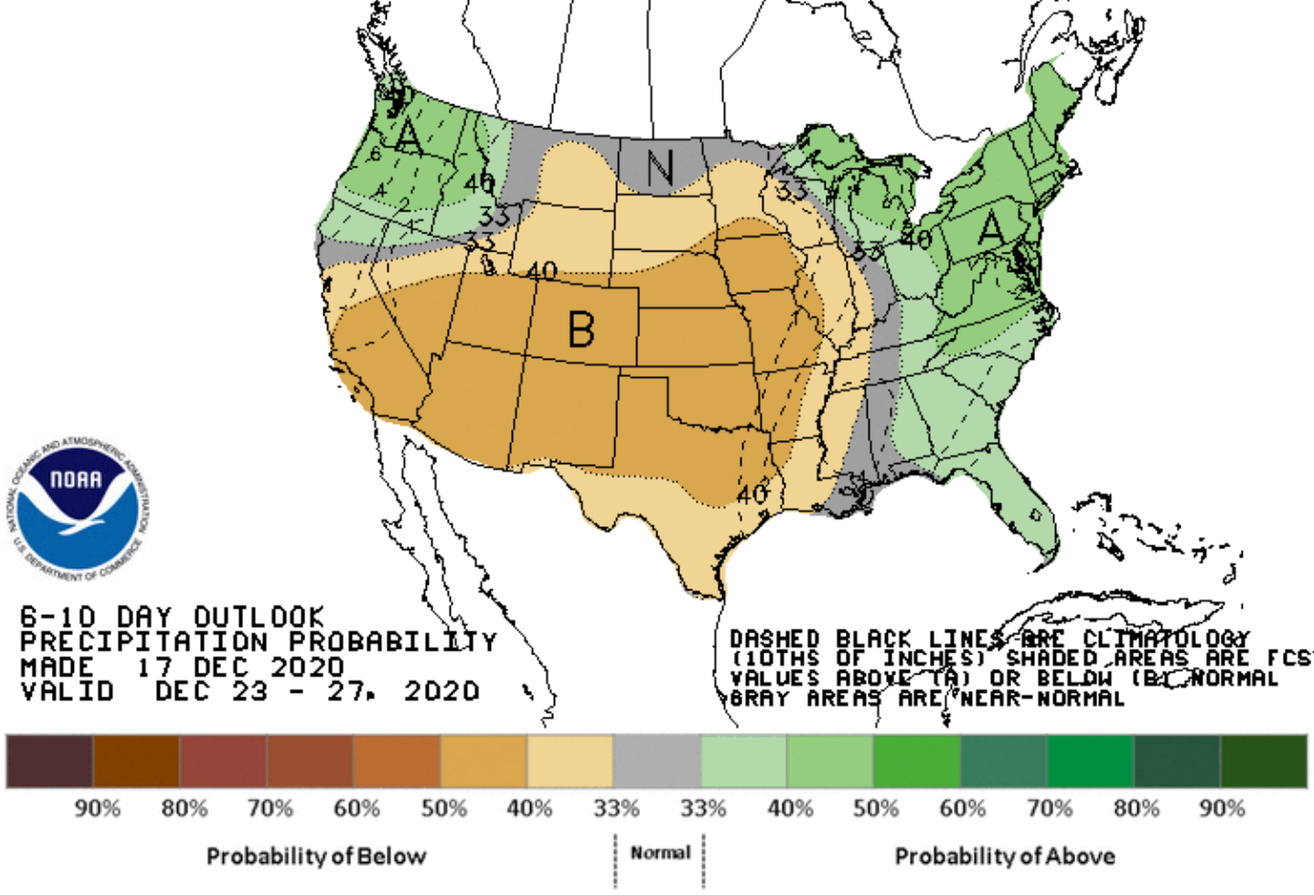
http://go.usa.gov/3eZ73

Looking ahead...

The NWS WPC 7-Day Quantitative Precipitation Forecast (QPF) calls for light-to-moderate liquid accumulations ranging from 1 to 2+ inches across portions of the South with the heaviest totals expected along the Gulf Coast of Louisiana and the Florida Panhandle. Likewise, similar accumulations are expected in the Mid-Atlantic and across southeastern portions of New England where a major winter storm is expected to impact the region starting on Wednesday with a wintry mix of rain, freezing rain, and snow. Areas from Pennsylvania to Massachusetts are expected to receive significant snowfall accumulations ranging from 6 to 20+ inches with New York City and Boston potentially receiving more than a foot of snow. Across much of the Midwest, the Plains, Texas, the Southwest, and southern portions of California and the Great Basin, dry condition are forecasted. Elsewhere in the West, a series of storms is expected to impact an area from Washington state through northern California and eastward through the northern Great Basin and central/northern Rockies. Coastal areas are expecting heavy rainfall accumulations while further inland snowfall accumulations in the higher elevations of the Cascades and northern Rockies of Idaho and northwestern Montana could see 1-to-2 feet of snow.

The CPC 6–10-day Outlook calls for a moderate probability of above-normal precipitation across most of the eastern tier of the conterminous U.S., the Upper Midwest, and across much of Alaska where probabilities are higher. Elsewhere, the outlooks call for a low-to-moderate probability of below-normal precipitation across much of the conterminous U.S.—including much of the Midwest and Plains states, the Four Corners states, and California. In terms of temperature, there is a moderate-to-high probability of above-normal temperatures across nearly the entire conterminous U.S. except for the Southeast where normal temperatures are expected.

Precipitation & Temperature Outlooks:


6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 17 DEC 2020
VALID DEC 23 - 27, 2020
DASHED BLACK LINES ARE CLIMATOLOGY
(10THS OF INCHES) SHADED AREAS ARE FCST
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above

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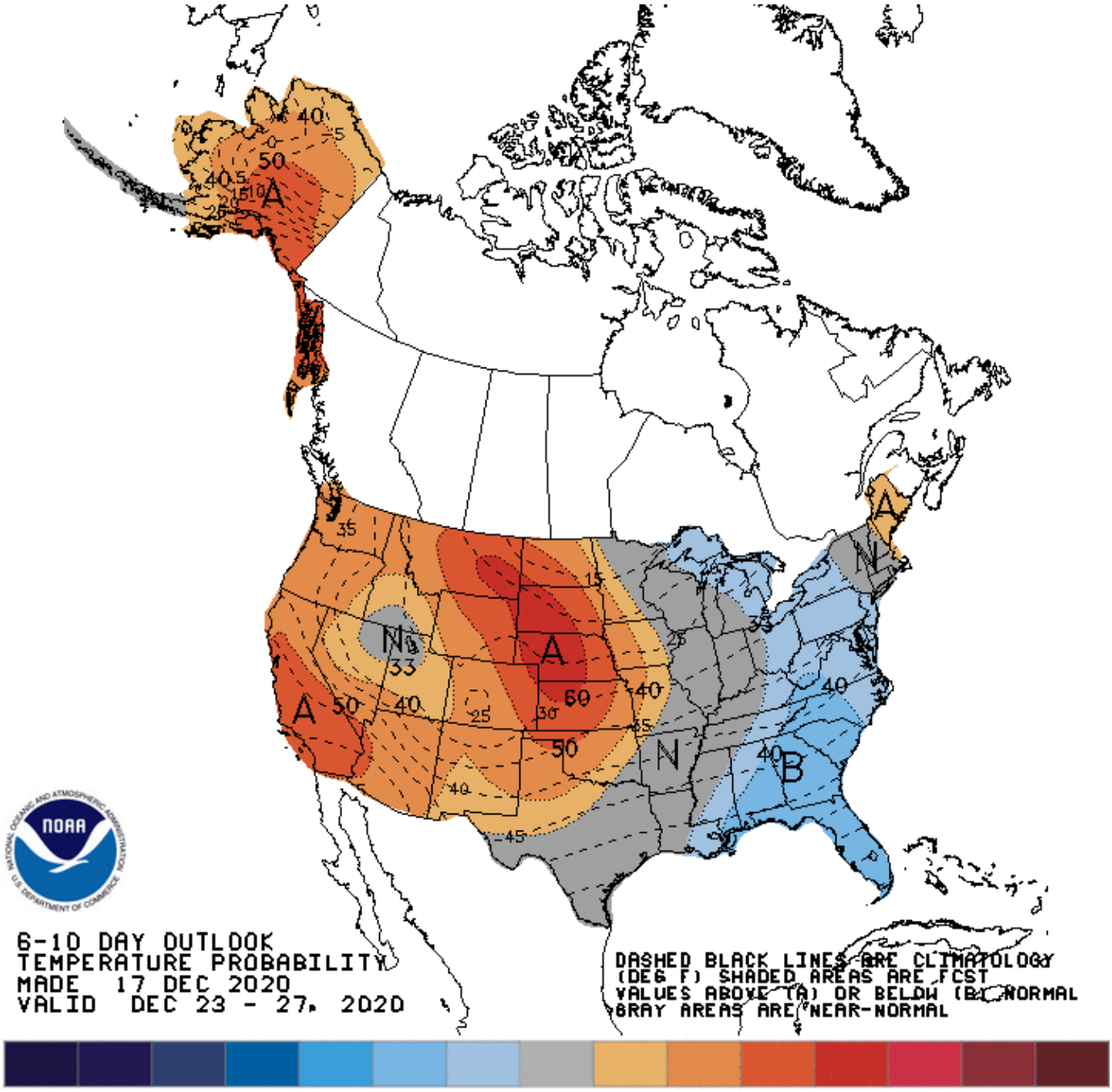
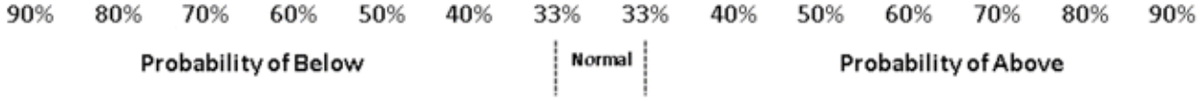
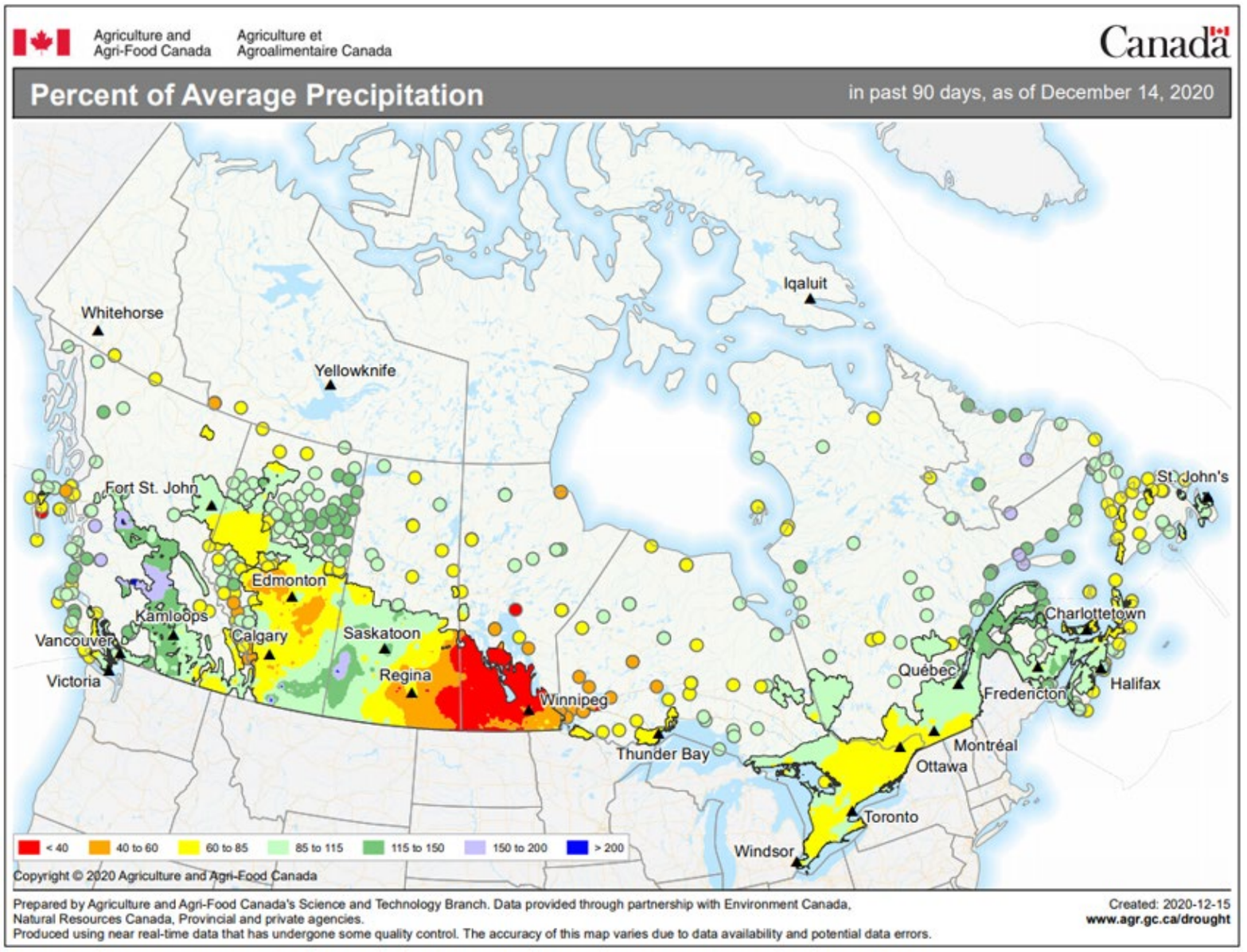

6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 17 DEC 2020
VALID DEC 23 - 27, 2020
DASHED BLACK LINES ARE CLIMATOLOGY
(DEG F) SHADED AREAS ARE FCST
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL



Canadian 90-Day Percent of Average Precipitation:



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Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	4.23	4.17	4.22	3.93	3.58
Kansas City Wheat	5.34	5.51	5.20	5.35	4.57
Grain Futures	**This Week**	**Last Week**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
December Corn	4.3750	4.2350	4.2325	3.8775	3.6723
December Wheat	6.0825	6.1450	5.9325	5.4225	4.8457

Last Week's Trade Data:

Corn:

Net sales of 1,924,500 MT for 2020/2021 were up 41 percent from the previous week and 40 percent from the prior 4-week average. Increases primarily for Mexico (714,900 MT, including decreases of 3,100 MT),

unknown destinations (402,300 MT), China (231,800 MT, including 70,000 MT switched from unknown destinations), Japan (176,700 MT, including 58,600 MT switched from unknown destinations), and Taiwan (125,000 MT), were offset by reductions for Guatemala (17,600 MT). For 2021/2022, total net sales of 10,000 MT were for Japan.

Exports of 965,400 MT were up 35 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to China (352,800 MT), Mexico (297,300 MT), Colombia (64,100 MT), Japan (59,200 MT), and Guatemala (56,300 MT).

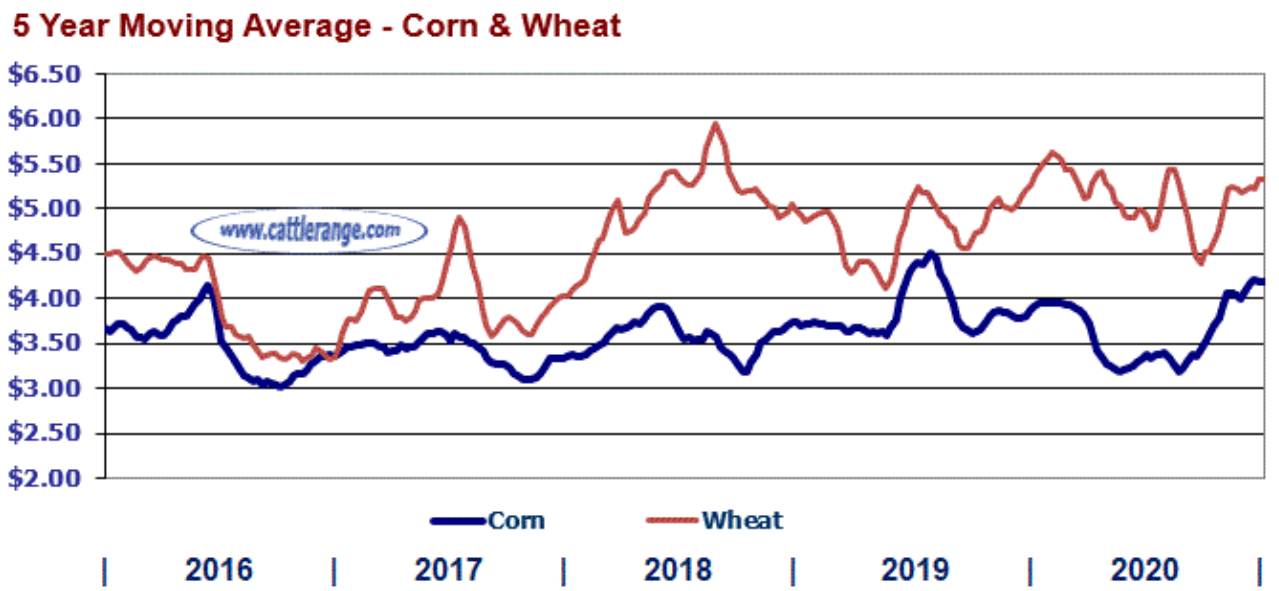
Optional Origin Sales: For 2020/2021, new optional origin sales of 99,000 MT were reported for South Korea (69,000 MT) and Ukraine (30,000 MT). The current outstanding balance of 1,647,400 MT is for South Korea (903,000 MT), unknown destinations (224,000 MT), Taiwan (205,000 MT), Vietnam (130,000 MT), China (65,000 MT), Ukraine (62,400 MT), and Japan (58,000 MT).

Wheat:

Net sales of 540,400 metric tons (MT) for 2020/2021 were down 12 percent from the previous week, but up 5 percent from the prior 4-week average. Increases primarily for Mexico (96,800 MT, including decreases of 900 MT), Japan (85,200 MT), South Korea (78,100 MT), China (68,300 MT), and the Philippines (52,000 MT), were offset by reductions for Peru (4,300 MT). For 2021/2022, total net sales of 21,000 MT were for Peru.

Exports of 238,400 MT were down 57 percent from the previous week and 41 percent from the prior 4-week average. The destinations were primarily to Indonesia (75,400 MT), China (68,300 MT), Mexico (50,300 MT), and Yemen (44,000 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 10,000 MT, all Spain.



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

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- California
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- Oklahoma

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- Pennsylvania
- South Dakota
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- WA/OR Columbia Basin
- Wyoming

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