

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending April 19, 2024

For the week, fed cattle trade in the Southern Plains was steady with trade in the Northern Plains about 1.00 lower. Feeder cattle were steady while stocker calves were lower. Live cattle futures and feeder cattle futures were higher. The dressed beef cutouts and corn were lower.

Cattle/Beef Market Velocity Trendlines +/-

10 Day Index Trendline



Change from Previous Day: **-0.69%**

Change from 10 Days Ago: **-2.87%**

60 Day Index Trendline



Change from 60 Days Ago: **-10.45%**

Change from 60 Day High: **-20.04%**

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

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

Fed Cattle: Trade in the South was steady at 182.00 with Northern trade 1.00 lower at 183.00. In the 3 front months, Live Cattle futures closed the week from 2.57 to 4.80 higher. USDA's carcass weight data showed weights averaged 919 lbs. this week, compared to 923 lbs. last week, and 892 lbs. last year.

S: This Week: 182.00 / Month Ago: 188.00 / Year Ago: 176.00 / 5 Year Avg: 135.54

N: This Week: 183.00 / Month Ago: 190.00 / Year Ago: 180.00 / 5 Year Avg: 137.16

Feeder Cattle: The national average price for feeder steers was 254.35, 0.09 higher with trade mostly 2.00 lower to 2.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 3.72 to 8.00 higher.

This Week: 254.35 / Month Ago: 259.93 / Year Ago: 209.44 / 5 Year Avg: 168.63

Stocker Calves: The national average price for stocker steers was 314.67, 4.71 lower with trade mostly 1.00 to 6.00 lower.

This Week: 314.67 / Month Ago: 325.09 / Year Ago: 251.71 / 5 Year Avg: 195.61

CME Feeder Cattle Index: 241.73, 2.84 lower than last Friday.

This Week: 241.73 / Month Ago: 251.38 / Year Ago: 203.10 / 5 Year Avg: 166.95

Boxed Beef Cutouts: The Choice cutout was 4.90 lower at 295.67 and the Select cutout 4.71 lower at 290.83. The Choice/Select spread at 4.84, 0.19 narrower.

This Week: 295.67 / Month Ago: 310.72 / Year Ago: 306.60 / 5 Year Avg: 264.93

Cutter Cow Cutout: 0.15 higher at 269.72.

Slaughter Cows: Trade mostly 1.00 higher to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, April 20th was estimated at 1063.5 million lbs. according to the USDA Marketing Service. This was 1.5 percent higher than a week ago and 1.8 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

Corn: Omaha Corn was 0.08 lower at 4.38 with May futures at 4.3350, 0.0200 lower.

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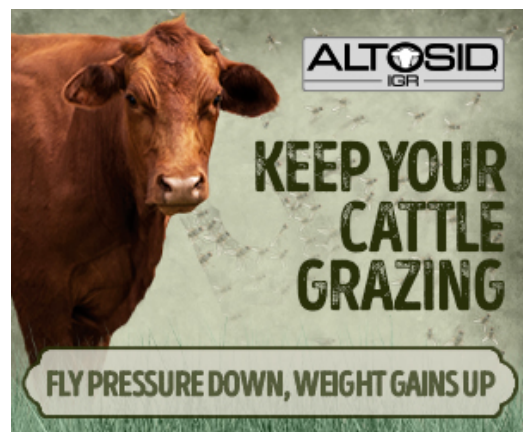
***Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

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

- [Rancher Files Multi-Billion Dollar Class Action Lawsuit Related to Smokehouse Creek Fire](#) .
- [Lonesome Lands: Proposed Carbon Pipeline being pushed on North Central & Midwest States](#) .
- [Weekly Beef, Pork, & Corn Export Highlights](#) .
- [Transition from El Niño to La Niña is Underway](#) .
- [17% of U.S. Cattle are in Drought Areas... Up 4% from Last Week](#) .
- [Beef Consumption Plummets in Argentina; Exports Surge](#) .
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- [Purdue Survey tallies Consumer Attitudes toward Lab-Grown Meat](#) .
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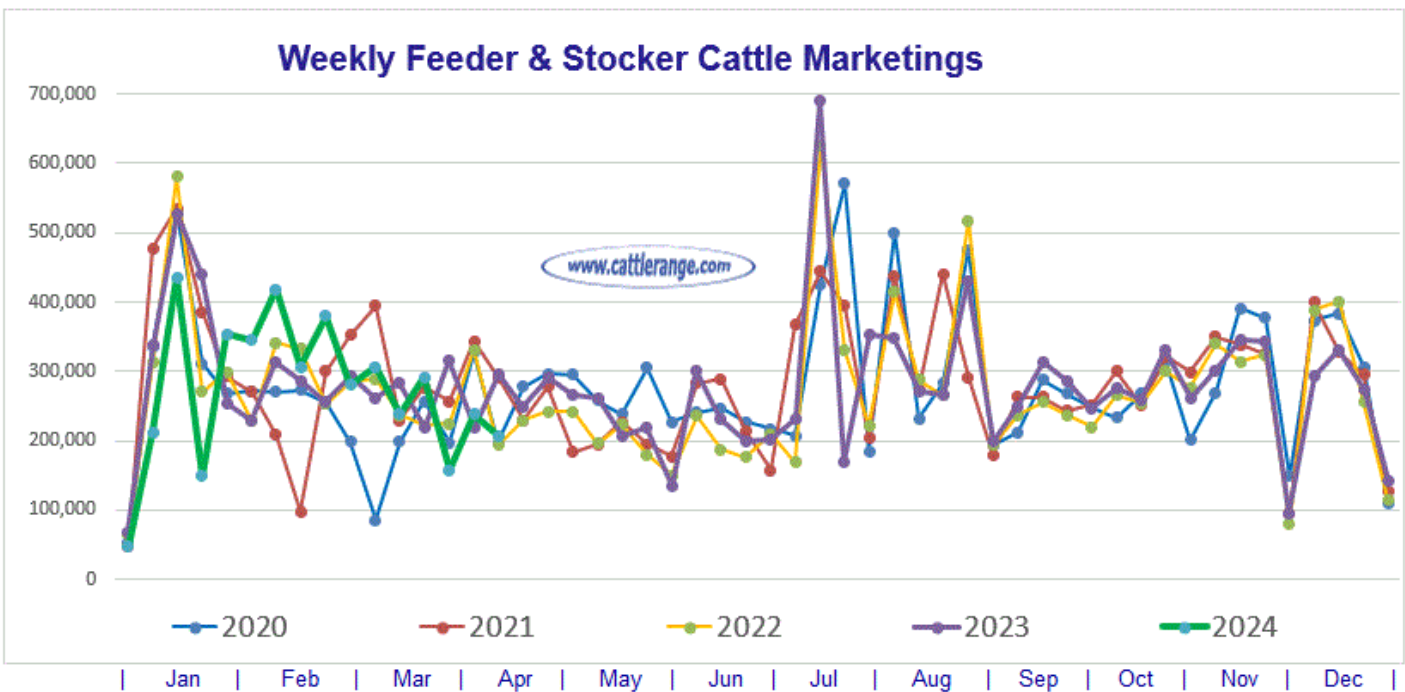
www.cattlerange.com	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	241.73	244.57	251.38	203.10	166.95
Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	181.47	178.90	187.50	173.97	134.68
June	175.67	171.47	182.90	164.52	135.74
August	173.55	168.75	181.50	163.55	137.66
Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	241.32	237.60	249.95	203.77	169.24
May	242.00	234.20	251.50	212.40	172.09
August	253.50	245.50	253.77	229.67	174.81
Fed Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	182.00	182.00	188.00	176.00	135.54
N. Central	183.00	184.50	190.00	180.00	137.16
Feedyard Closeouts	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(184.81)	(223.74)	(176.27)	231.83	(51.93)
Future (Projected)	(246.29)	(326.90)	(211.66)	(142.52)	(77.45)
Avg. National Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	254.35	254.26	259.93	209.44	168.63
Stocker Steers	314.67	319.38	325.09	251.71	195.61
Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	295.67	300.57	310.72	306.60	264.93
Select	290.83	295.54	301.47	287.80	247.00
Spread	4.84	5.03	9.25	18.80	17.93
Cutter Cow Cut-Out	269.72	269.57	257.10	217.66	206.16
Crude Oil Futures	83.21	85.42	80.63	77.87	85.10
Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.38	4.46	4.53	6.79	5.35
Kansas City Wheat	5.33	5.35	5.35	7.86	6.61
May Corn Futures	4.3350	4.3550	4.3925	6.6325	5.1766
May Wheat Futures	5.5025	5.5600	5.5475	6.6175	6.6312



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, April 15th for week ending Saturday, April 13th

Week Ending:	4/13/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	167,600	157,600	207,900	154,800	217,500	193,400
Direct Sales	32,300	22,000	41,300	35,700	56,200	44,400
Video/Internet	7,200	58,500	45,500	2,700	18,100	22,100
www.cattlerange.com						
Total	207,100	238,100	294,700	193,200	291,800	259,900
This Week +/-	-	-13.0%	-29.7%	7.2%	-29.0%	-20.3%



CME Feeder Cattle Index: 1 Year Change: +17.21% -- 52 Week Range: 199.40 to 254.09



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

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Feeder Steers:

700 lb. - 800 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	280.26	279.14	283.50	228.27	180.66
Iowa	261.44	265.92	273.10	218.22	175.98
Missouri	259.28	257.77	268.78	212.22	172.70
Montana	266.83	265.35	273.83	218.64	176.08
Nebraska	276.82	275.32	278.32	227.16	182.67
Wyoming	269.31	267.80	276.32	221.56	178.02
North Central Avg.	268.99	268.55	275.64	221.01	177.69
Arkansas	244.66	246.16	252.35	206.44	165.79
Colorado	260.22	255.73	257.73	205.45	174.43
Kansas	260.23	257.47	268.74	212.19	172.51
New Mexico	247.47	249.97	255.21	204.23	167.12
Oklahoma	258.02	256.72	266.74	210.59	171.27
Texas	253.68	250.11	256.33	210.15	168.13
South Central Avg.	254.05	252.69	259.52	208.18	169.87
Alabama	240.14	240.64	248.63	195.71	158.17
Florida	234.15	235.65	241.55	195.88	154.79
Georgia	240.19	241.70	247.72	202.15	158.52
Kentucky	248.25	250.77	252.75	204.15	162.83
Louisiana	241.14	240.64	248.49	200.70	159.72
Mississippi	241.57	241.07	249.07	201.15	158.15
Tennessee	246.45	248.55	251.65	201.97	161.86
Virginia	245.26	246.92	248.63	202.23	161.99
Southeast Avg.	242.14	243.24	248.56	200.49	159.50
Arizona	242.03	241.53	246.01	204.25	164.09
California	248.22	244.21	248.71	212.14	168.46
Idaho	256.42	258.43	261.45	208.65	168.63
Nevada	253.97	254.47	257.14	207.89	167.09
Oregon	255.42	257.43	260.43	207.84	168.10
Utah	253.58	254.08	257.48	207.56	167.26
Washington	255.93	257.64	260.85	208.18	168.58
Western Avg.	252.22	252.54	256.01	208.07	167.46
Overall Average	254.35	254.26	259.93	209.44	168.63
This Week +/-	-	0.0%	-2.1%	21.4%	50.8%

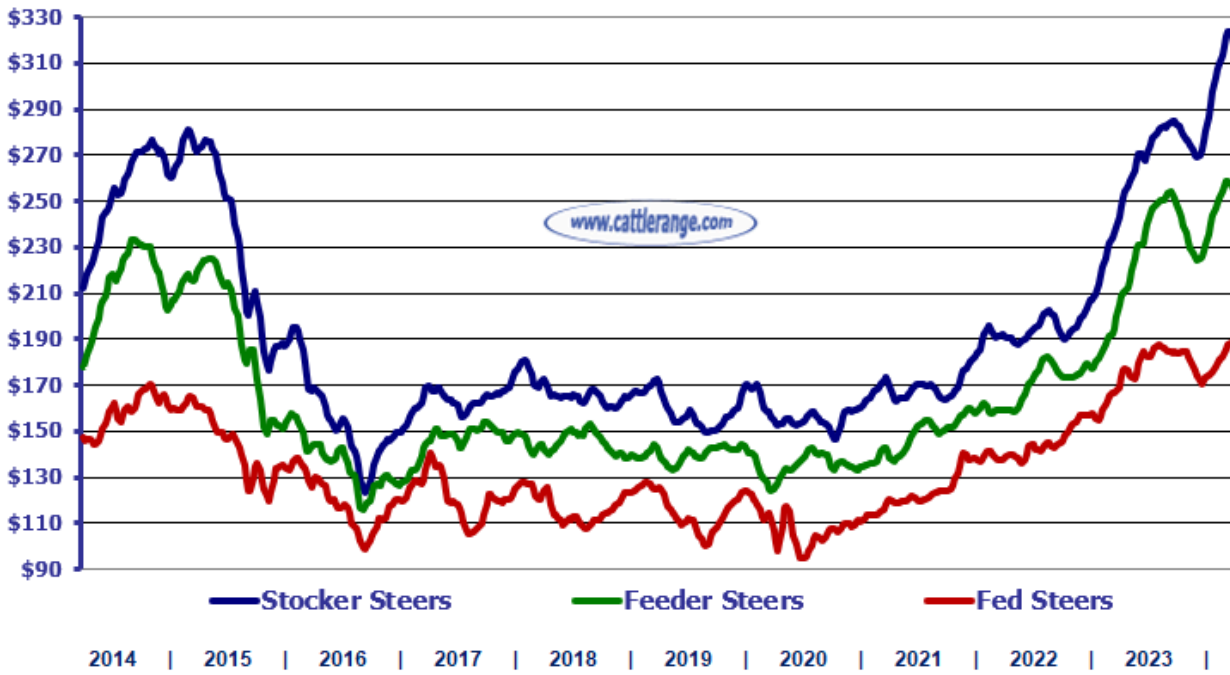
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Stocker Steers:

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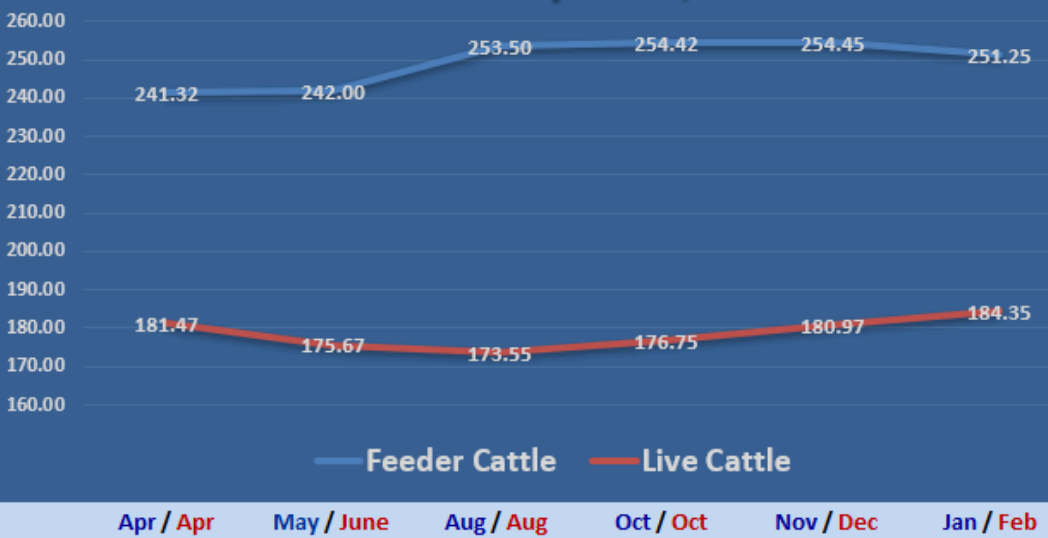
500 lb. - 600 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	337.85	344.23	341.41	258.56	209.09
Iowa	321.21	330.67	339.64	259.19	204.23
Missouri	323.86	324.36	329.36	257.07	200.16
Montana	330.34	331.82	340.26	261.39	205.45
Nebraska	322.89	330.40	348.42	258.60	212.74
Wyoming	333.40	334.90	343.11	261.38	207.27
North Central Avg.	328.26	332.73	340.37	259.37	206.49
Arkansas	305.71	315.96	325.14	244.07	190.57
Colorado	329.17	336.55	331.67	252.75	205.20
Kansas	323.01	325.51	328.51	256.61	199.55
New Mexico	315.53	317.03	325.23	249.77	194.56
Oklahoma	320.63	329.13	337.22	256.15	198.81
Texas	314.56	326.05	327.18	253.12	195.44
South Central Avg.	318.10	325.04	329.16	252.08	197.35
Alabama	304.41	313.91	317.84	242.93	182.73
Florida	301.41	312.03	310.91	229.33	179.96
Georgia	307.11	313.63	316.63	239.18	181.43
Kentucky	297.30	298.18	305.87	236.65	184.02
Louisiana	293.41	298.71	318.55	239.87	184.07
Mississippi	291.81	300.35	321.44	241.08	182.22
Tennessee	293.44	295.65	305.74	235.14	182.84
Virginia	292.02	294.23	304.47	234.21	183.38
Southeast Avg.	297.61	303.34	312.68	237.30	182.58
Arizona	310.63	313.11	316.10	246.97	192.84
California	314.28	315.28	318.29	264.32	196.67
Idaho	316.76	319.28	320.28	258.74	197.57
Nevada	315.10	315.60	317.10	258.22	195.54
Oregon	315.54	318.04	319.05	257.49	196.51
Utah	314.61	315.11	316.64	259.11	195.63
Washington	316.04	318.44	319.55	261.85	197.30
Western Avg.	314.71	316.41	318.14	258.10	196.01
Overall Average	314.67	319.38	325.09	251.71	195.61
This Week +/-	-	-1.5%	-3.2%	25.0%	60.9%

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



Cattle Futures - April 19, 2024



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
04/11/2024	120,270
04/12/2024	153,023
04/15/2024	153,676
04/16/2024	104,715
04/17/2024	84,426

Trade Date	Futures Open Interest
04/11/2024	646,222
04/12/2024	637,869
04/15/2024	633,046
04/16/2024	623,710
04/17/2024	615,219

Top Expirations Traded On: 04/17/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	APR24	962	2,409
FDR CATTLE FUT	MAY24	5,524	12,530
FDR CATTLE FUT	AUG24	4,543	20,433
FDR CATTLE FUT	SEP24	1,513	5,581
FDR CATTLE FUT	OCT24	603	4,883
Total Feeder Cattle Futures		13,735	51,348
Product Description	Month	Volume	OI
LV CATTLE FUT	APR24	2,298	6,875
LV CATTLE FUT	JUN24	18,582	115,537
LV CATTLE FUT	AUG24	9,854	59,841
LV CATTLE FUT	OCT24	4,057	41,493
LV CATTLE FUT	DEC24	3,355	27,527
Total Live Cattle Futures		39,951	273,269
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUN24	16,931	102,271
LEAN HOGS FUT	JUL24	4,810	42,031
LEAN HOGS FUT	AUG24	3,872	39,295
LEAN HOGS FUT	OCT24	2,911	52,907
LEAN HOGS FUT	DEC24	1,138	36,338
Total Lean Hog Futures		30,740	290,531
Product Description	Month	Volume	OI
PORK CUTOUT FUT	MAY24	0	21
PORK CUTOUT FUT	JUN24	0	9
PORK CUTOUT FUT	AUG24	0	6
PORK CUTOUT FUT	DEC24	0	35
Total Pork Cutout Futures		0	71

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings

IMPORTS

	Current Week (4/8/2024)	Previous Week (4/1/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	36,229	29,549	396,149	353,802
Feeder Cattle	35,898	28,703	391,865	350,603
Cattle Other	189	747	2,887	2,177
Horses	142	99	1,397	1,022
Total	36,229	29,549	396,149	353,802

Mexico to US Import Report for 4/17/2024 (Final)

Douglas, AZ - Compared to last Tuesday, steer calves and yearlings sold steady to 5.00 lower. Heifers were not tested. Trade and demand moderate. Supply consisted of steers weighing 300-700 lbs.

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

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

Presidio, TX - Compared to Tuesday, steer calves under 400 lbs 5.00 higher; steer calves and yearlings over 400 lbs sold steady. Heifers not tested. Trade and demand moderate. Supply consisted of steers weighing 300-600 lbs.

Import Crossings

	Current (est) 4/17/2024	Current WTD (est) 4/17/2024
Feeder Cattle		
Mexico to Arizona	1,850	3,300
Douglas	950	2,400
Nogales	900	900
Mexico to New Mexico	4,300	11,600
Columbus	1,300	2,700
Santa Teresa	3,000	8,900
Mexico to Texas	2,450	5,100
Colombia Bridge		0
Del Rio	400	550
Eagle Pass		200
Laredo	100	500
Pharr / Hidalgo	500	1,000
Presidio	1,450	2,850
Total:	8,600	20,000

Canadian Cattle Prices:

Data published by USDA on 4/19/24 for week ending 4/12/24

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

Exchange Rate: Canadian dollars equivalent to \$0.7306 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	4/12	4/5	4/12	4/5	4/12	4/5
501-600 lbs.	\$309.70	\$318.75	\$310.40	\$328.14	\$291.96	\$292.21
601-700 lbs.	\$291.99	\$299.66	\$283.92	No Quote	\$271.38	\$280.31
701-800 lbs.	\$256.67	\$267.29	\$258.99	No Quote	\$264.99	\$266.36
801-900 lbs.	\$234.15	\$237.22	\$235.19	\$240.19	\$246.42	\$242.41
Heifers	4/12	4/5	4/12	4/5	4/12	4/5
401-500 lbs.	\$295.66	\$293.00	\$286.02	No Quote	\$265.43	\$279.94
501-600 lbs.	\$266.29	\$278.57	\$273.60	No Quote	\$263.72	\$266.77
601-700 lbs.	\$247.93	\$258.74	\$249.49	No Quote	\$235.88	\$241.39
701-800 lbs.	\$233.29	\$238.02	\$233.56	No Quote	\$223.72	\$237.05

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	4/12	4/5	4/12	4/5	4/12	4/5
501-600 lbs.	\$393.13	\$404.62	\$394.02	\$416.54	\$370.61	\$370.93
601-700 lbs.	\$370.65	\$380.39	\$360.41	No Quote	\$344.49	\$355.83
701-800 lbs.	\$325.82	\$339.30	\$328.76	No Quote	\$336.38	\$338.12
801-900 lbs.	\$297.23	\$301.13	\$298.55	\$304.90	\$312.81	\$307.72
Heifers	4/12	4/5	4/12	4/5	4/12	4/5
401-500 lbs.	\$375.31	\$371.93	\$363.07	No Quote	\$336.94	\$355.36
501-600 lbs.	\$338.03	\$353.62	\$347.31	No Quote	\$334.77	\$338.64
601-700 lbs.	\$314.72	\$328.44	\$316.70	No Quote	\$299.43	\$306.42
701-800 lbs.	\$296.14	\$302.14	\$296.48	No Quote	\$283.99	\$300.91

Slaughter Cattle Prices for Week of 4/12/24:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$182.99	\$232.29
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$181.19	\$230.00

www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$127.48	\$161.82

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$174.68	\$221.74
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$173.23	\$219.90
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$115.58	\$146.72

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from 430.00-432.00 delivered, steady to 5.00 higher than prices seen on Wednesday and 9.00-18.00 higher than the previous week. Most of the cattle that traded would be picked up in 1-2 weeks. There were also a few fed calves marketed this week. These fed calves would not be picked up until late May/early June. Fed cattle prices established new record highs this week. There has been a significant basis shift over the last few weeks. Alberta fed prices have gone from a discount to the US market, to now trading at a premium.

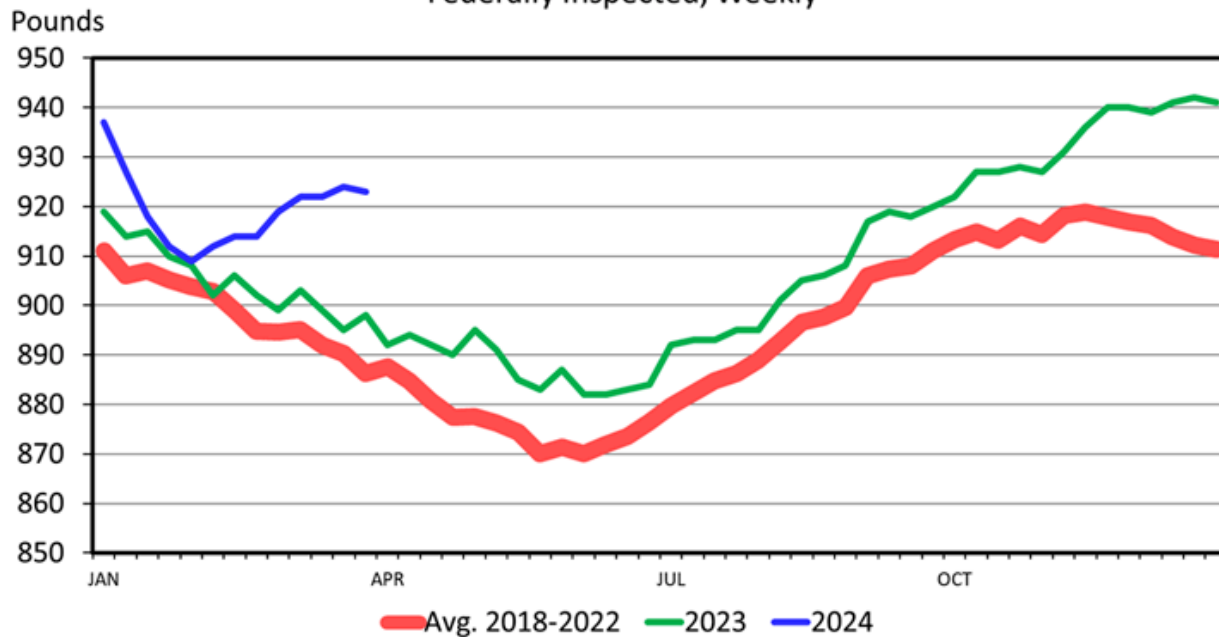
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Chart of the Week:

Figure 1. Steer Dressed Weight
Federally Inspected, Weekly



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Photo of the Week:



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

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"Shootin' the Bull" Weekly Analysis:

[Chris speaks](#) on the triangular formation and fundamentals that are causing price fluctuations.

In my opinion, the triangular formation continues to unfold. The fundamentals to increase beef production are believed well in place now with evidence being sharply lower in our beef cattle herd, yet only down 3.2% year over year in beef production. I am fully aware of the other side of the argument being, "but wait until the expansion starts". Well, expansion has been planned on for over a year now with this summer being the most likely time to make those decisions. Recall a couple of months ago, I stated that a lateral move in production would be more likely than expanding or liquidating further. That appears the case as multiple disbursement sales have been made, and many continue to tout they are expanding. These two factors appear to be creating the lateral move. I continue to believe expansion won't take place for a couple more years and by that time, the alternative beef production factors will be cemented into US beef consumption. Why won't expansion take place? Two reasons. One, the continual limitations placed on production will make everything, in every sector, more expensive. If carbon credit, you will have to raise fewer cattle on more land, own more land not in production, or buy those credits. If it is water, then there is no telling what may come from that. The second will be money, the cost of, and the Fed's ability to control inflation. Expanding in this inflationary time frame suggests in order to profit, the inflation needs to continue. If a deflationary time frame materializes, then everything bought during the inflation will be worth less. Lastly, I think the next couple of years will help to produce a much more efficient line of production as those who do not manage risk, or input costs, will most likely fall to the wayside, while those who are committed cattle producers will grow as the others subside. One other instance on the cost of money, with the cost being so high, it suggests that return on capital should be explored. As in, the less than a hundred dollar per head return on an over \$2,000.00 investment, suggests a very low return on capital. Especially

for the work and risk required. The 5% return on investment capital raising cattle can be equaled if placed on deposit with little to no risk, and no work. So, consider that while cattle prices are so high.

Today's on feed number is interesting with 11.82 million head on feed, approximately 1 % more when March of '23 had 11.64. Today's price of April futures is \$181.47 and last year, with fewer cattle on feed was \$175.42. That is a pretty distinct difference in price with more numbers. Feeder cattle futures have made the most interesting move of all. While the collapse of open interest in the fat market suggests no interest in the market, the slamming shut of the basis in feeder cattle has caused a great deal of price fluctuation to work with. This convergence has closed a few doors to the backgrounders marketing feeder cattle, but opened a great deal more for those procuring them. Basis breathes in and out and produces opportunities when diverging, as well as when converging. The favor now falls to the cattle feeder where he can buy cattle in the near-term at the same levels of cash today as futures, or at a minimum, a significantly narrower basis in comparison to just three weeks ago to the August and out months. With the most recent price action, both buyers and sellers are seemingly a little more equal in prices traded. Before, the advantage was firmly to the backgrounder as futures traders provided them with immense premiums to market into that have never been traded. I think you should read that last sentence again so you may be more prepared were a like marketing opportunity were to be presented.

Grains and oilseeds are resuming their bear markets. There are seemingly so many actions that can be taken to stave off a lower price, and even allow for upside potential, were it to materialize, and no one seems to care. Farmers are not selling and futures traders are. Small rallies are believed opportunities to execute strategies that will help to market grain at a higher price if realized, as well as lock in a specific price if continues lower. I expect grains and oilseeds to continue lower.

For me, this week provided a reversal that is believed to have significant impact going forward. That being, the diesel fuel market having reversed from an inverted carry to a carry charge market. This suggests that no longer is someone willing to pay more today, than in the future. Although gasoline and crude oil remain in an inverted carry market, they are not expected to for much longer. My belief is that diesel fuel is the energy source of manufacturing and transportation. It is weak and weakening further as evidence of the reversal in carry suggests. This leads me to believe that gasoline, the energy source of the consumer, has not only led the energy complex higher, but with a consumer believed spending money they don't have. If the first quarter bout of inflation, coupled with the Fed's determination to quell inflation, begins to have the intended impact, it would lead me to expect a collapse in energy prices. Know that I understand I am making these comments with full knowledge of Thursday night/Friday morning missile display. Nonetheless, the change in carry of diesel fuel, exceptional bout of inflation, and the Fed trying to quell inflation, leads me to be expecting lower inflationary numbers with the CPI, PPI, and retail sales data for this month, when becomes available next month. The bond market continues to be soft, reflecting this current bout of inflation. As higher prices are the cure for high prices, I expect some results from sooner than later. Hence, if or when the economic numbers begin to show weakness, or even the expectation of, the bond market will be anticipated to rally sharply.

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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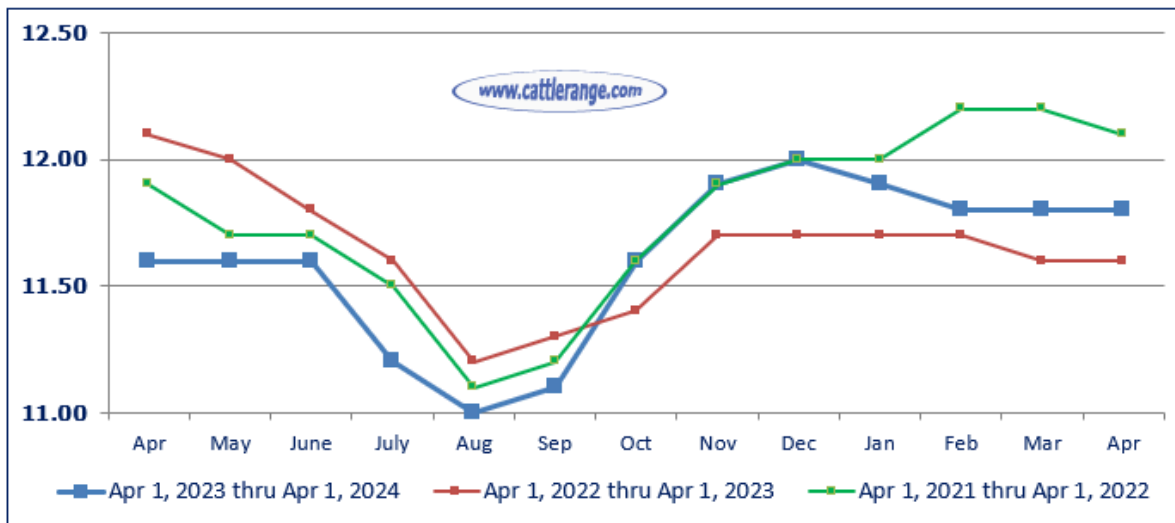
April Cattle on Feed Report: Released by USDA on April 19, 2024

United States Cattle on Feed Up 1 Percent

- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.8 million head on April 1, 2024. The inventory was **1 percent above** April 1, 2023. The inventory included 7.27 million steers and steer calves, up 2 percent from the previous year. This group accounted for 61 percent of the total inventory. Heifers and heifer calves accounted for 4.56 million head, up 1 percent from 2023.
- **Placements in feedlots** during March totaled 1.75 million head, **12 percent below** 2023. Net placements were 1.69 million head. During March, placements of cattle and calves weighing less than 600 pounds were 330,000 head, 600-699 pounds were 260,000 head, 700-799 pounds were 460,000 head, 800-899 pounds were 466,000 head, 900-999 pounds were 170,000 head, and 1,000 pounds and greater were 60,000 head.
- **Marketings of fed cattle** during March totaled 1.71 million head, **14 percent below** 2023.
- **Other disappearance** totaled 57,000 head during March, **8 percent above** 2023.

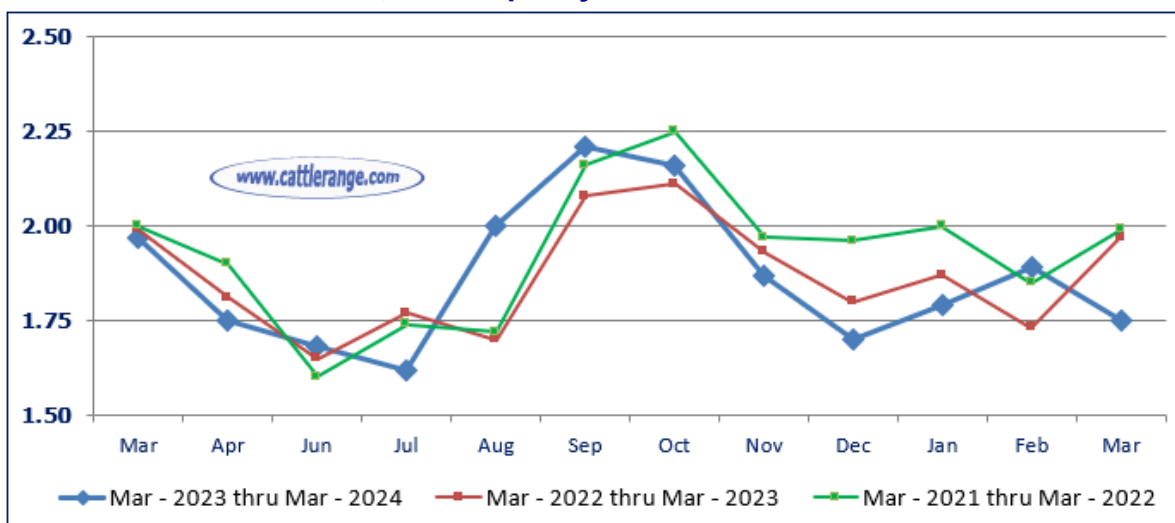
[View Complete Report](#)

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



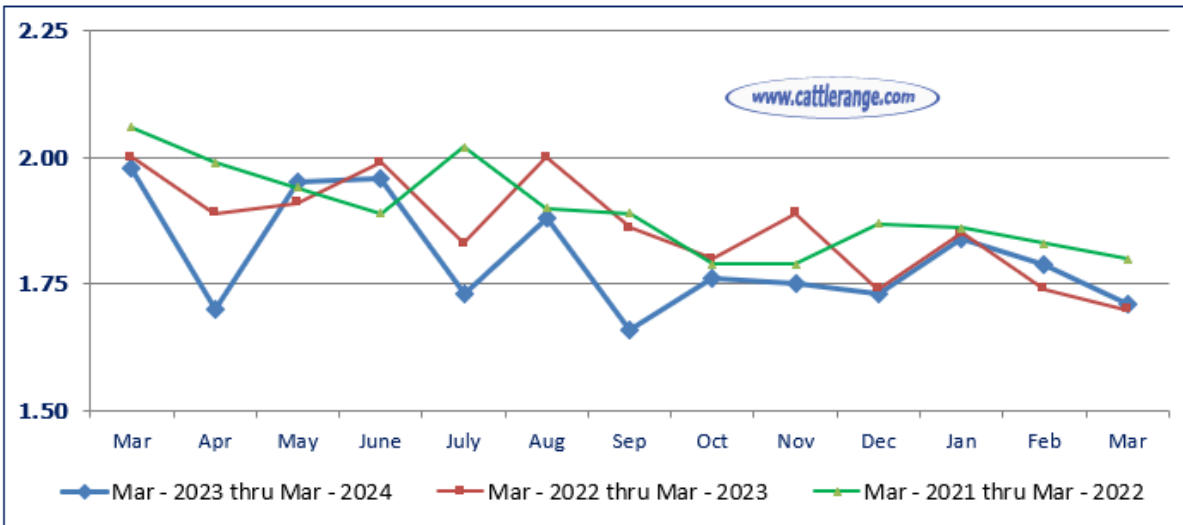
Millions of Head

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



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in March



Millions of Head

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2023 and 2024

State	April 1, 2023	March 1, 2024	April 1, 2024		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	257	258	256	100	99
California	525	520	530	101	102
Colorado	980	1,020	990	101	97
Idaho	320	345	345	108	100
Iowa	640	650	660	103	102
Kansas	2,430	2,400	2,400	99	100
Minnesota	95	105	105	111	100
Nebraska	2,530	2,560	2,540	100	99
Oklahoma	260	330	330	127	100
South Dakota	220	245	250	114	102
Texas	2,810	2,820	2,840	101	101
Washington	255	255	245	96	96
Other States	325	330	330	102	100
United States	11,647	11,838	11,821	101	100

Thousands of Head

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Fed Cattle:

As of 3:00 PM Friday in the Southern Plains and Nebraska, negotiated cash trade and demand has been moderate. Compared to last week in the Southern Plains live FOB purchases traded steady at 182.00. Compared to last week in Nebraska live FOB purchases traded mostly 1.00 lower at 183.00. Compared to last week dressed delivered purchases traded 1.00 lower at 292.00. In the Wester Cornbelt negotiated cash has been slow on light to moderate demand. Compared to last week live FOB purchases traded 1.00 lower at 184.00. Compared to last week dressed delivered purchases traded 1.00 lower at 292.00, on a light test.

5 Area Weekly Fed Cattle Weighted Averages:

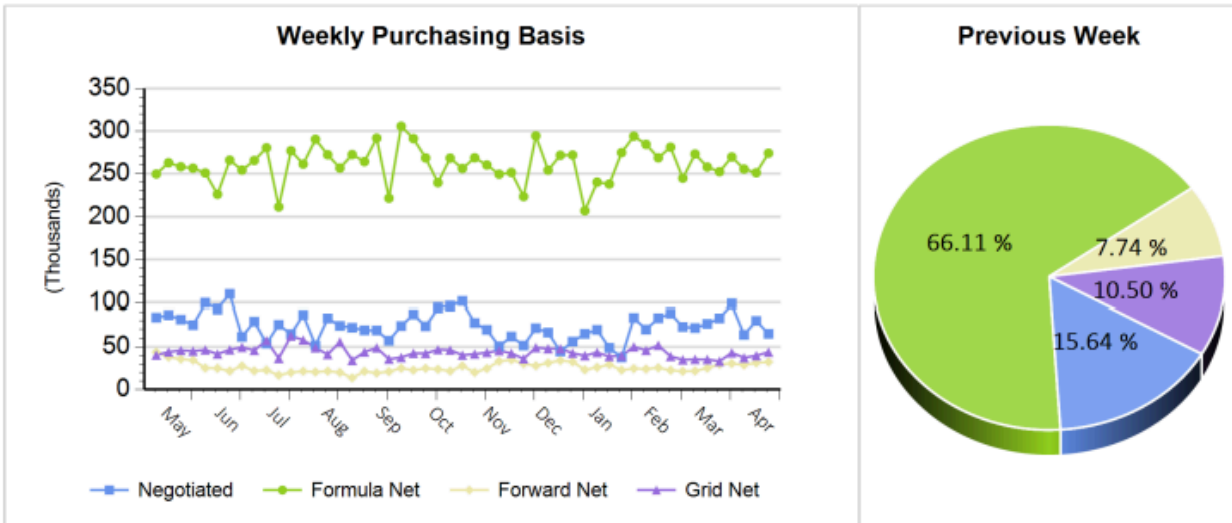
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
 (Includes all transactions regardless of delivery day)
 For: Week Ending Sunday, 4/14/2024

Confirmed: 56,958 Week Ago: 65,915 Year ago: 73,424

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	13,553	1,298 - 1,675	181.00 - 189.00	1,533	184.54
65 - 80% Choice	4,785	1,200 - 1,540	170.00 - 182.00	1,387	181.91
35 - 65% Choice	197	1,222 - 1,500	182.00 - 182.00	1,458	182.00
0 - 35% Choice		-	-		
Total all grades	18,535	1,200 - 1,675	170.00 - 189.00	1,495	183.84
STEERS: LIVE DELIVERED					
Over 80% Choice	659	1,500 - 1,540	185.00 - 186.00	1,531	185.16
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	659	1,500 - 1,540	185.00 - 186.00	1,531	185.16
STEERS: DRESSED DELIVERED					
Over 80% Choice	14,217	853 - 1,058	288.00 - 301.00	970	293.08
65 - 80% Choice	724	851 - 956	293.00 - 295.00	910	293.23
35 - 65% Choice	107	859 - 859	293.00 - 293.00	859	293.00
0 - 35% Choice		-	-		
Total all grades	15,048	851 - 1,058	288.00 - 301.00	966	293.09
STEERS: DRESSED FOB					
Over 80% Choice	420	953 - 953	293.00 - 293.00	953	293.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	420	953 - 953	293.00 - 293.00	953	293.00
HEIFERS: LIVE FOB					
Over 80% Choice	6,162	1,200 - 1,500	181.00 - 185.00	1,372	183.85
65 - 80% Choice	3,099	1,100 - 1,360	170.00 - 184.00	1,286	181.97
35 - 65% Choice	195	1,250 - 1,400	182.00 - 182.00	1,365	182.00

Purchasing Basis Volume



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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = October 22, 2023
- Projected P/(L) based on the futures when placed on feed: **(81.29)**

* Cost of 800 lb. steer delivered @ \$243.99 per cwt. + \$15 freight:	\$1,966.92
Feed Cost for 600 lbs. @ \$1.12 per lb.	\$672.00
Interest on cattle cost for 180 days:	\$92.15
Interest on feed cost:	\$15.74
Total Cost & Expense:	\$2,746.81
**Sale proceeds: 1,400 lb. steer @ \$183.00 per cwt:	\$2,562.00

This week's Profit/(Loss) per head:	(184.81)
Profit/(Loss) per head for previous week:	(223.74)
Change from previous week:	+\$38.93
Sale price necessary to breakeven:	\$196.20

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = October 16, 2024

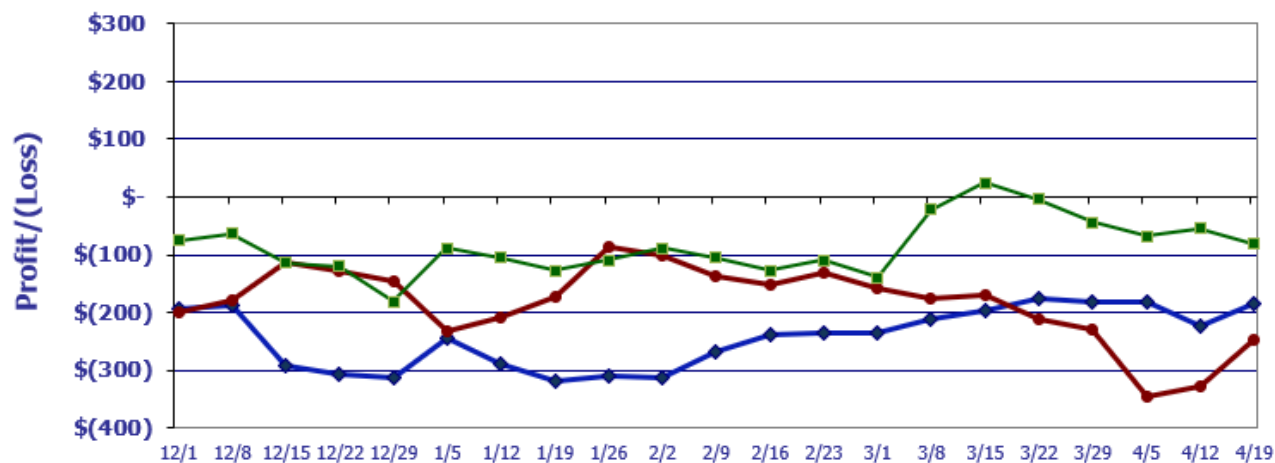
* Cost of 800 lb. steer delivered @ \$242.35 per cwt. + \$15 freight:	\$1,953.80
Feed Cost for 600 lbs. @ \$1.10 per lb.	\$660.00
Interest on cattle cost for 180 days:	\$91.53

Interest on feed cost:	\$15.46
Total Cost & Expense:	\$2,720.79
**Sale proceeds: 1,400 lb. steer @ \$176.75 per cwt:	\$2,474.50
This week's Profit/(Loss) per head:	(\$246.29)
Profit/(Loss) per head for previous week:	(\$326.90)
Change from previous week:	+\$80.61
Sale price necessary to breakeven:	\$194.34

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

Feedyard Close-Outs for the weeks ending...

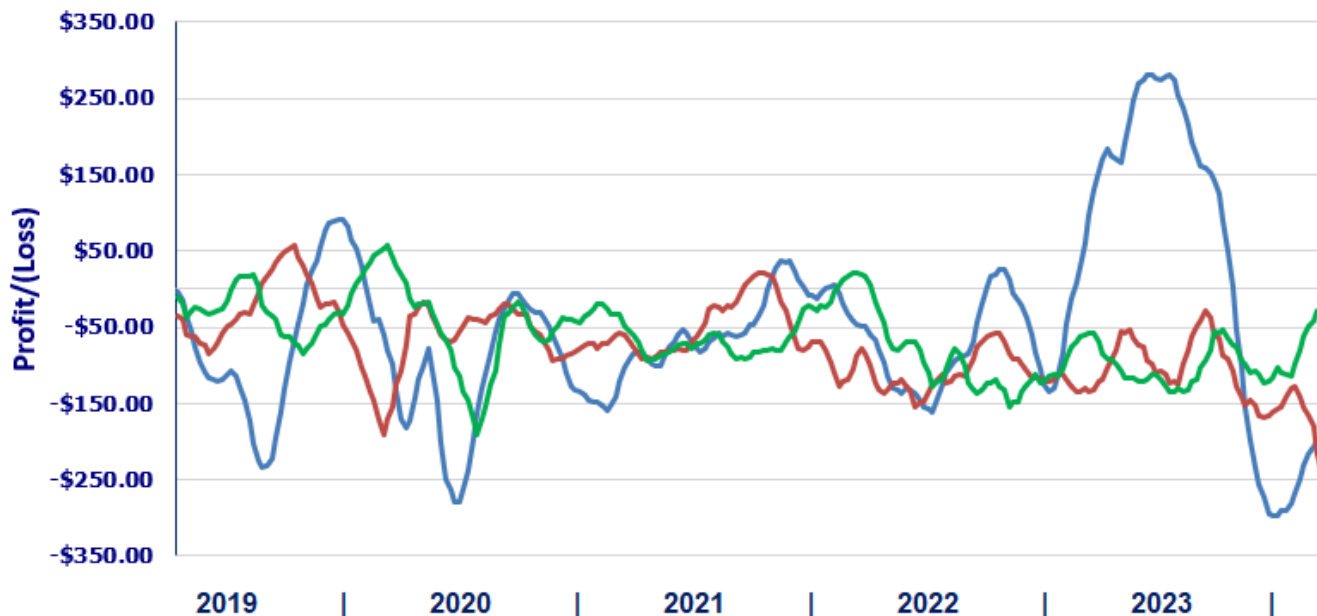
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$81.29)
Typical closeout for un-hedged steers sold this week: (\$184.81)
Projected closeout for steers placed on feed this week: (\$246.29)

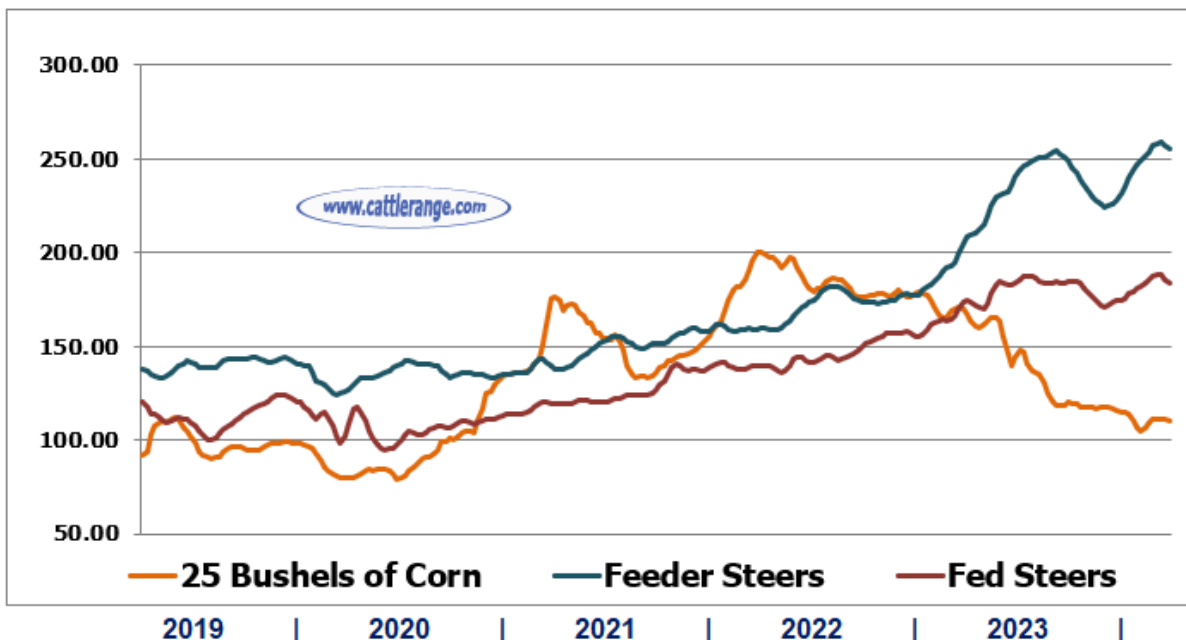
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 4/18/24 for week ending 4/6/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	281,751	45.9%
Heifers	212,439	34.6%
Dairy Cows	57,380	9.3%
Other Cows	52,889	8.6%
Bulls	9,586	1.6%
Total	614,045	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

Fri Apr 19, 2024		Week Ago	Year Ago	Prev Week		Last Year	2024	2023	YTD
				WTD	WTD	WTD	YTD	YTD	% Change
Calves	1,000	1,000	1,036	5,000	5,000	5,188	73,119	96,741	-24.4%
Cattle	113,000	109,000	108,586	600,000	591,000	613,584	9,523,288	10,017,325	-4.9%
Hogs	480,000	484,000	463,781	2,420,000	2,396,000	2,367,932	39,973,537	39,682,899	0.7%
Sheep	4,000	4,000	3,903	36,000	36,000	38,924	589,024	585,555	0.6%

Sat Apr 20, 2024		Week Ago	Year Ago	Prev Week		Last Year	2024	2023	YTD
				WTD	WTD	WTD	YTD	YTD	% Change
Calves	0	0	122	5,000	5,000	5,310	73,119	96,863	-24.5%
Cattle	20,000	12,000	11,786	620,000	603,000	625,370	9,543,288	10,029,111	-4.8%
Hogs	67,000	89,000	84,680	2,487,000	2,485,000	2,452,612	40,040,537	39,767,579	0.7%
Sheep	0	0	51	36,000	36,000	38,975	589,024	585,606	0.6%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 4.90 lower at 295.67 and the Select cutout 4.71 lower at 290.83. The Choice/Select spread at 4.84, 0.19 narrower.

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

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

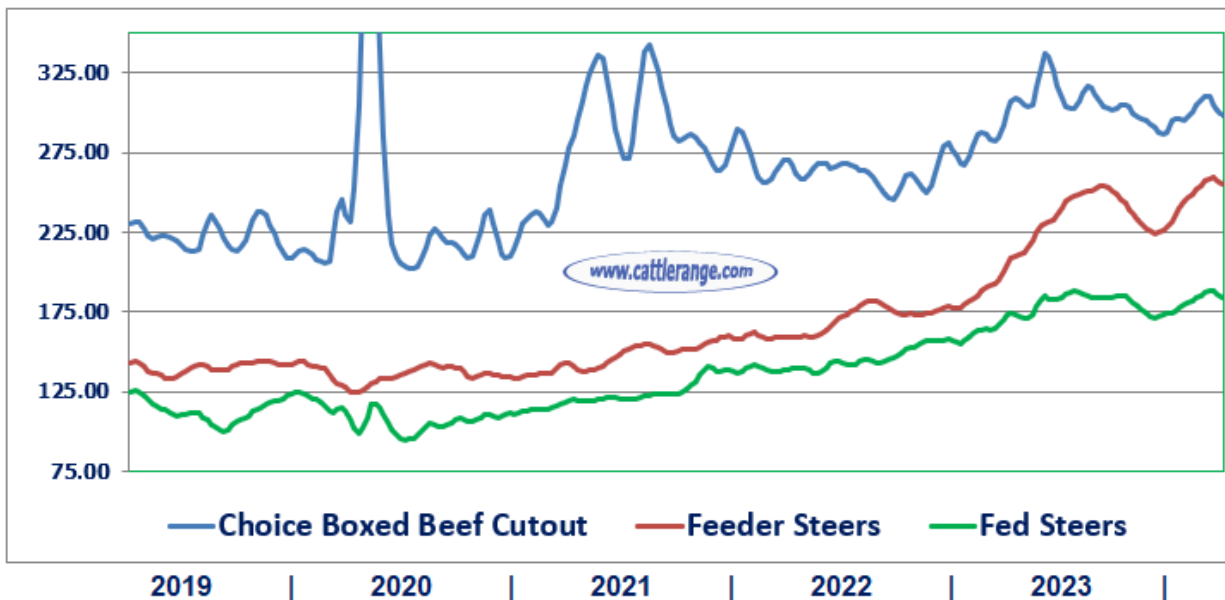
	Choice 600-900	Select 600-900
Current Cutout Values:	295.67	290.83
Change from prior day:	(0.13)	1.56
Choice/Select spread:	4.84	
Total Load Count (Cuts, Trimmings, Grinds):	126	

Composite Primal Values

	Choice 600-900	Select 600-900
Primal Rib	433.98	426.91
Primal Chuck	248.70	248.43
Primal Round	245.25	245.66
Primal Loin	397.08	378.85
Primal Brisket	238.09	236.27
Primal Short Plate	231.65	231.65
Primal Flank	153.37	151.08

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
04/18	108	15	0	20	143	295.80	289.27
04/17	73	29	0	20	122	296.81	290.88
04/16	71	17	8	16	111	298.02	292.64
04/15	53	22	0	15	90	300.88	291.34
04/12	66	17	7	15	106	300.57	295.54
Current 5 Day Simple Average:						298.42	291.93



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 4/18/24 for week ending 4/6/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	11.51%	18.59%	5.72%	11.99%	11.49%
Choice	73.02%	69.57%	67.15%	74.55%	76.23%
Select	12.05%	8.94%	25.46%	9.65%	8.00%
Other	3.41%	2.90%	1.67%	3.81%	4.28%

	Nebraska	Kansas	Texas
Prime	14.03%	9.59%	5.72%
Choice	73.54%	74.54%	67.18%
Select	6.94%	12.71%	25.46%
Other	5.48%	3.17%	1.64%

Last Week's Trade Data:

Beef:

Net sales of 17,700 MT for 2024 were up 30 percent from the previous week and 27 percent from the prior 4-week average. Increases were primarily for South Korea (5,400 MT, including decreases of 400 MT), China (3,600 MT, including decreases of 100 MT), Japan (2,800 MT, including decreases of 300 MT), Taiwan (2,100 MT, including decreases of 100 MT), and Mexico (1,800 MT, including decreases of 100 MT).

Exports of 16,700 MT--a marketing-year high--were up 21 percent from the previous week and 20 percent from the prior 4-week average. The destinations were primarily to Japan (4,700 MT), South Korea (4,600 MT), China (2,800 MT), Mexico (1,400 MT), and Taiwan (900 MT).

Pork:

Net sales of 21,800 MT for 2024--a marketing-year low--were down 54 percent from the previous week and 47 percent from the prior 4-week average. Increases were primarily for Mexico (8,500 MT, including decreases of 300 MT), China (3,000 MT, including decreases of 100 MT), Japan (2,900 MT, including decreases of 200 MT), Colombia (1,400 MT, including decreases of 100 MT), and South Korea (1,200 MT, including decreases of 400 MT).

Exports of 41,700 MT were up 18 percent from the previous week and 22 percent from the prior 4-week average. The destinations were primarily to Mexico (16,200 MT), Japan (6,500 MT), South Korea (5,600 MT), China (3,600 MT), and Canada (1,900 MT).

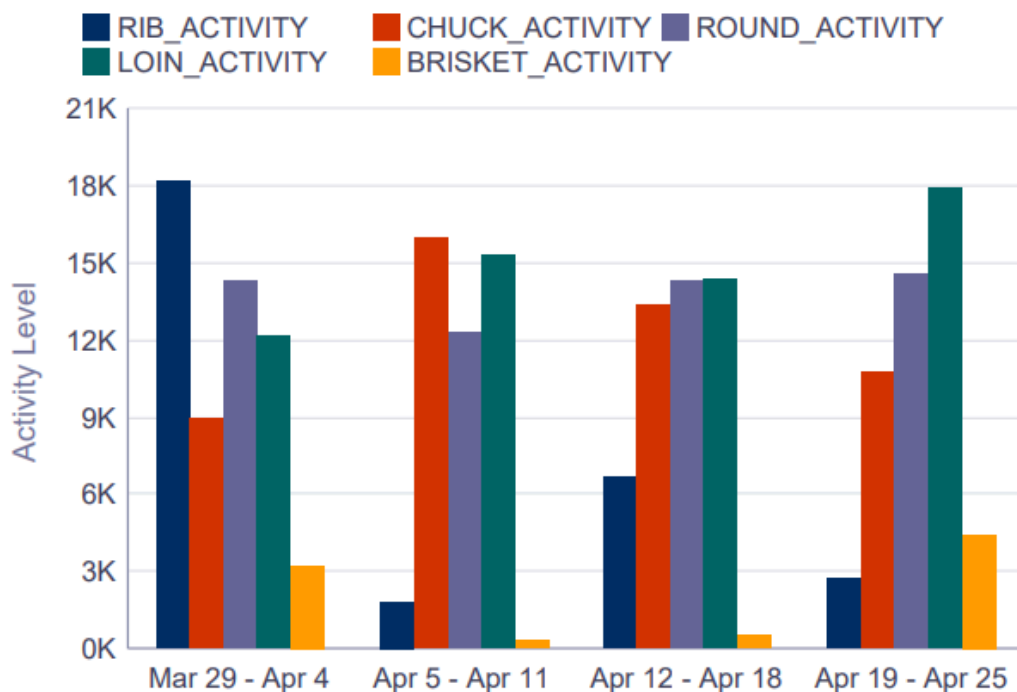
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate increased by 1.5 percent and the Special Rate increased by 1.5 percent. The Activity Index showed a 10.0 percent increase. Cuts from the rib, chuck, and ground beef showed less ad space compared to last week while cuts from the loin and brisket showed an increase in ad space. Cuts from the round remained steady.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, April 20th was estimated at 1063.5 million lbs. according to the USDA Marketing Service. This was 1.5 percent higher than a week ago and 1.8 percent higher than a year ago. Cumulative meat production for the year to date was 1.3 percent lower compared to the previous year.

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

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

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

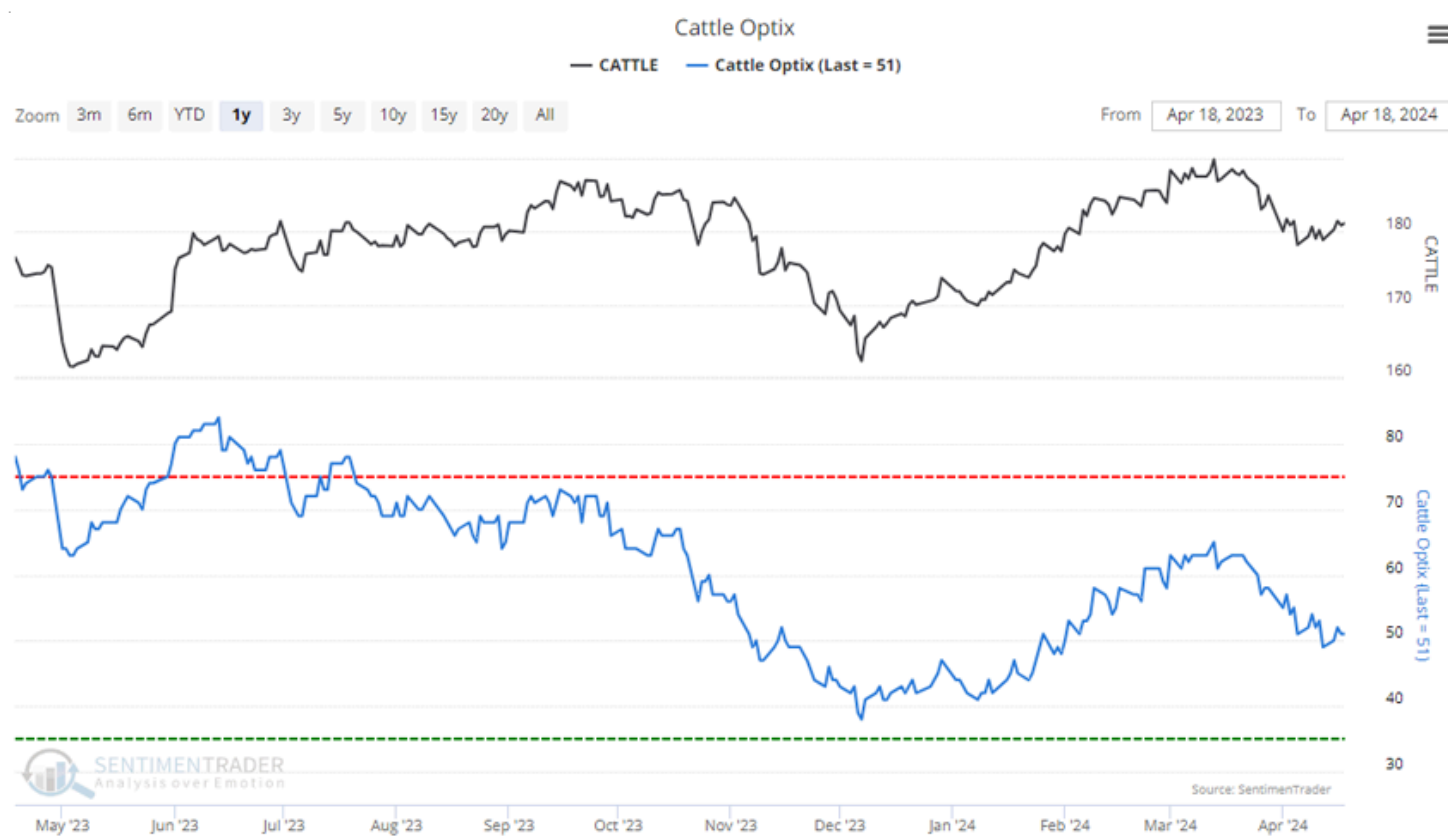
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



- [U.S. Dollar Index](#)

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Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks continue retreat from highs on geopolitical and interest rate worries

Stocks recorded their third consecutive week of broad losses, as concerns over tensions in the Middle East and the possibility of U.S. interest rates remaining “higher for longer” appeared to weigh on sentiment. Mega-cap technology shares lagged as rising rates placed a higher theoretical discount on future earnings. A first-quarter revenue miss from advanced chipmaker supplier ASML Holdings also seemed to weigh on the sector and on general optimism toward companies with artificial intelligence (AI)-related earnings, according to T. Rowe Price traders. Small-caps continued to struggle, pushing the small-cap Russell 2000 Index further into negative territory for the year-to-date period.

The trading week started off on a strong note, which our traders believed to be driven by relief that Iran’s well-telegraphed retaliatory strike on Israel did not result in worst-case scenarios, with nearly all missiles fired into the country intercepted by air defenses. However, hopes that Israel would carry out a measured response faded alongside stock prices as reports surfaced that the Israeli war cabinet had decided to retaliate “clearly and forcefully.” On Friday, stocks headed lower again, after Israel conducted strikes on air defense facilities within Iran, as well as on Iran-backed groups in Iran and Iraq.

Consumers continue shopping, but housing market shows signs of stress

Some strong economic data appeared to increase worries that the Federal Reserve would push back any interest rates cuts to the fall, if not to 2025. On Monday, the Commerce Department reported that retail sales rose 0.7% in March, well above consensus expectations of around 0.3%, while February’s gain was revised upward to 0.9%. Rising gas prices were partly at work (the data are not adjusted for inflation), but the strength was broad-based and included healthy gains in discretionary categories, such as restaurants and bars and online retailers.

Conversely, downward surprises in housing market data may have furthered inflation fears by auguring continued supply tightness. Housing starts and permits in March came in well below expectations and declined from February, with the former falling to the lowest level in seven months. Existing home sales also declined, although largely in line with expectations, as the average 30-year mortgage rate climbed above 7% for the first time since December.

U.S. Stocks:

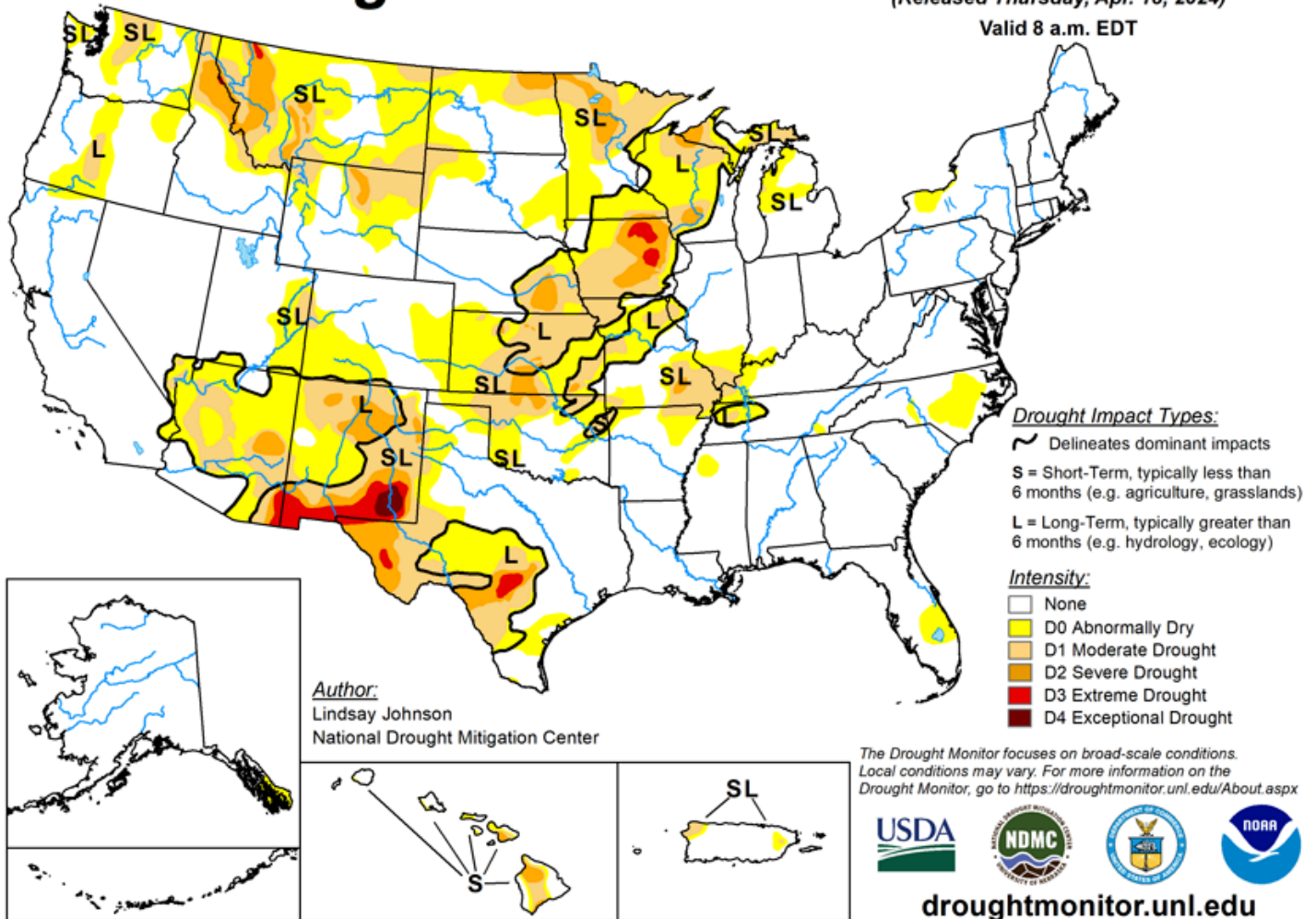
Index	Friday's Close	Week's Change	% Change YTD
DJIA	37,986.40	3.16	0.79%
S&P 500	4,967.23	-156.18	4.14%
Nasdaq Composite	15,282.01	-893.08	1.80%
S&P MidCap 400	2,836.88	-62.84	1.99%
Russell 2000	1,947.66	-55.52	-3.92%

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

<p>15.02% of the U.S. and 17.90% of the lower 48 states are in drought this week.</p> <hr/> <p>↑ 2.5% since last week ↓ 19.5% since last month</p>	<p>116.8 Million acres of major crops in U.S. are experiencing drought conditions this week.</p> <hr/> <p>— 0.0% since last week ↓ 19.9% since last month</p>	<p>19.8 Million people in the U.S. and 19.5 Million in the lower 48 states are affected by drought this week.</p> <hr/> <p>↓ 2.2% since last week ↓ 35.7% since last month</p>	<p>25 U.S. states are experiencing Moderate Drought (D1) or worse this week.</p> <hr/> <p>↓ 4 states since last week ↓ 5 states since last month</p>
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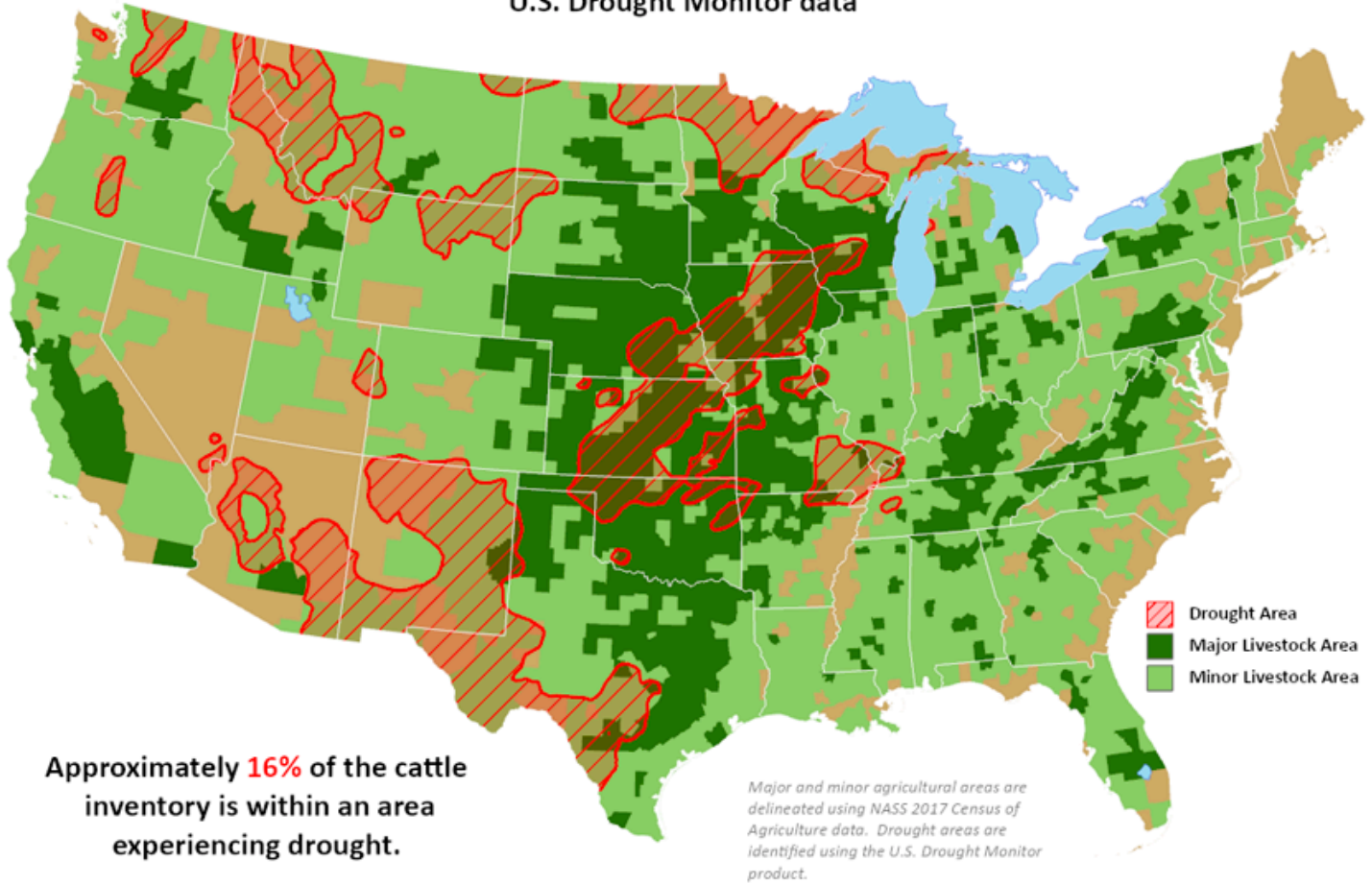
U.S. Drought Monitor

April 16, 2024
(Released Thursday, Apr. 18, 2024)
Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **April 16, 2024**
U.S. Drought Monitor data

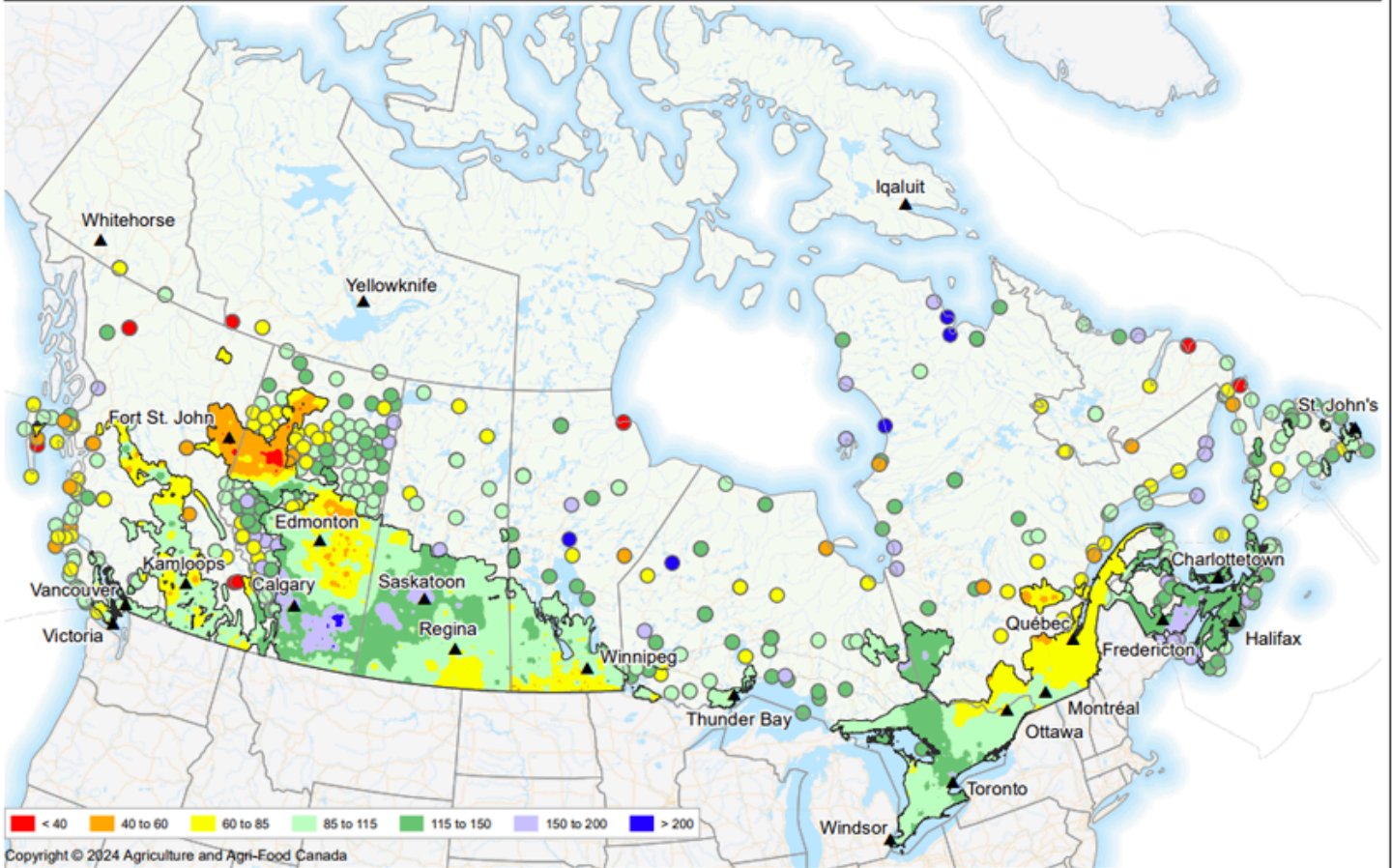


...
Canadian 90-Day Percent of Average Precipitation:
...



Percent of Average Precipitation

in past 90 days, as of April 18, 2024



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

Created: 2024-04-19
www.agr.gc.ca/drought

Looking ahead...

Over the next 5 days (April 19-23), more heavy precipitation is expected in the Plains and Midwest. Iowa, Nebraska and South Dakota could see upwards of 2.5 inches of precipitation. Northeast Texas, southeastern Oklahoma, and western Arkansas could see 1.5 to 2 inches of precipitation. Areas of higher elevation in the Rockies of Colorado and Wyoming are also expected to see between 1-2 inches.

The 6 to10-day outlook (Valid April 22) favors above-normal precipitation for southern parts of the U.S., particularly along the eastern Gulf Coast from Texas and Louisiana into parts of Arkansas and Oklahoma. Florida is also favoring above-normal precipitation. The Northwest and Northeast are leaning towards below-normal precipitation. From the middle of Pennsylvania northward, below-normal precipitation is likely to occur. Hawaii is also leaning towards below-normal precipitation and Alaska is leaning towards above-normal precipitation. In terms of the temperature outlook, above-normal temperatures are expected from the West into the High Plains, as well as along the Gulf Coast and Florida. Utah, Nevada, northern Arizona, northern New Mexico and western Colorado are showing a 70-80% likelihood of above-normal temperatures. Eastern Alaska is also leaning towards above-normal temperatures. The Mid-Atlantic region and the eastern Midwest are leaning toward below-normal temperatures. Hawaii and western Alaska are favoring below-normal temperatures.

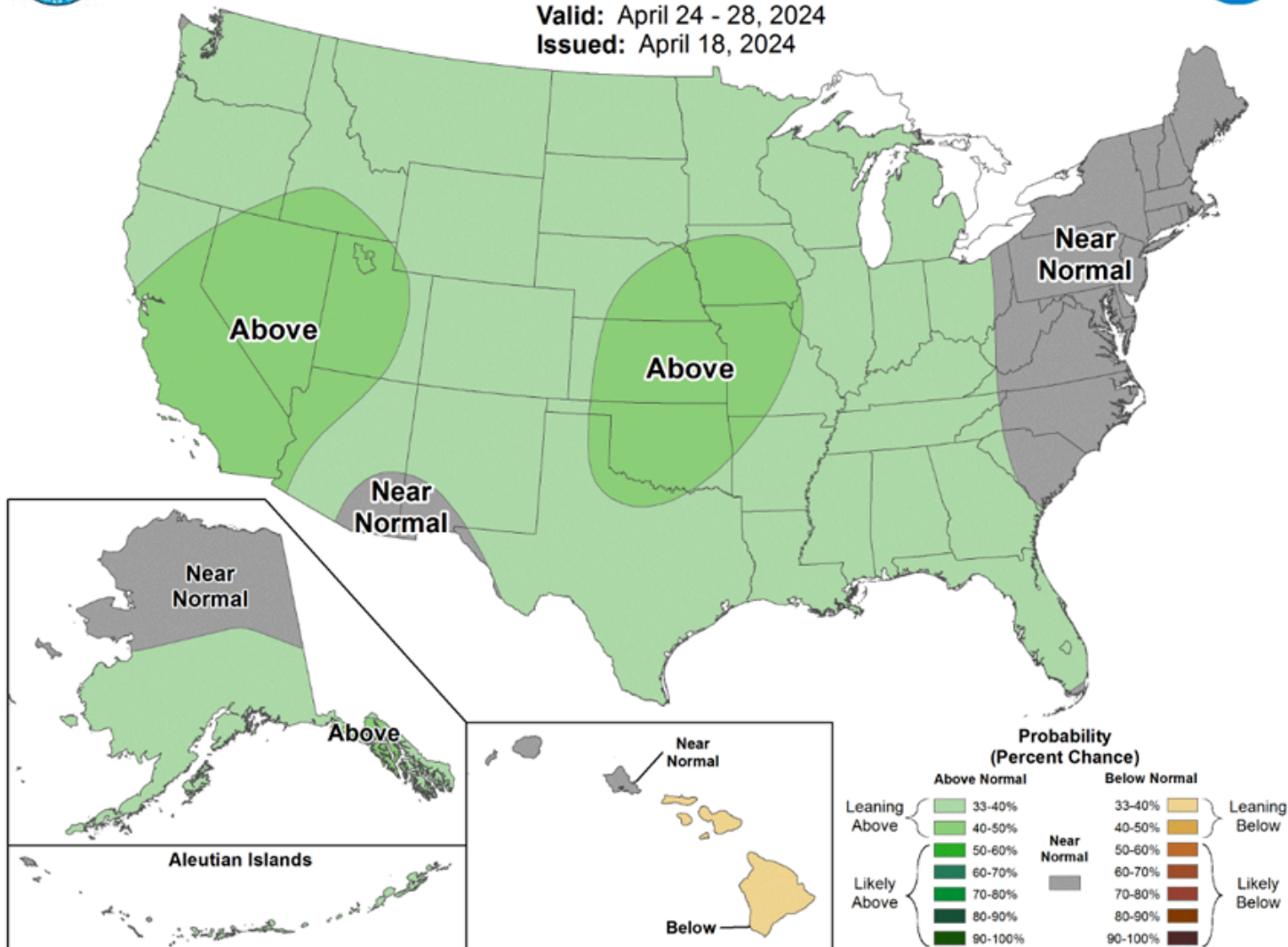
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook



Valid: April 24 - 28, 2024
Issued: April 18, 2024



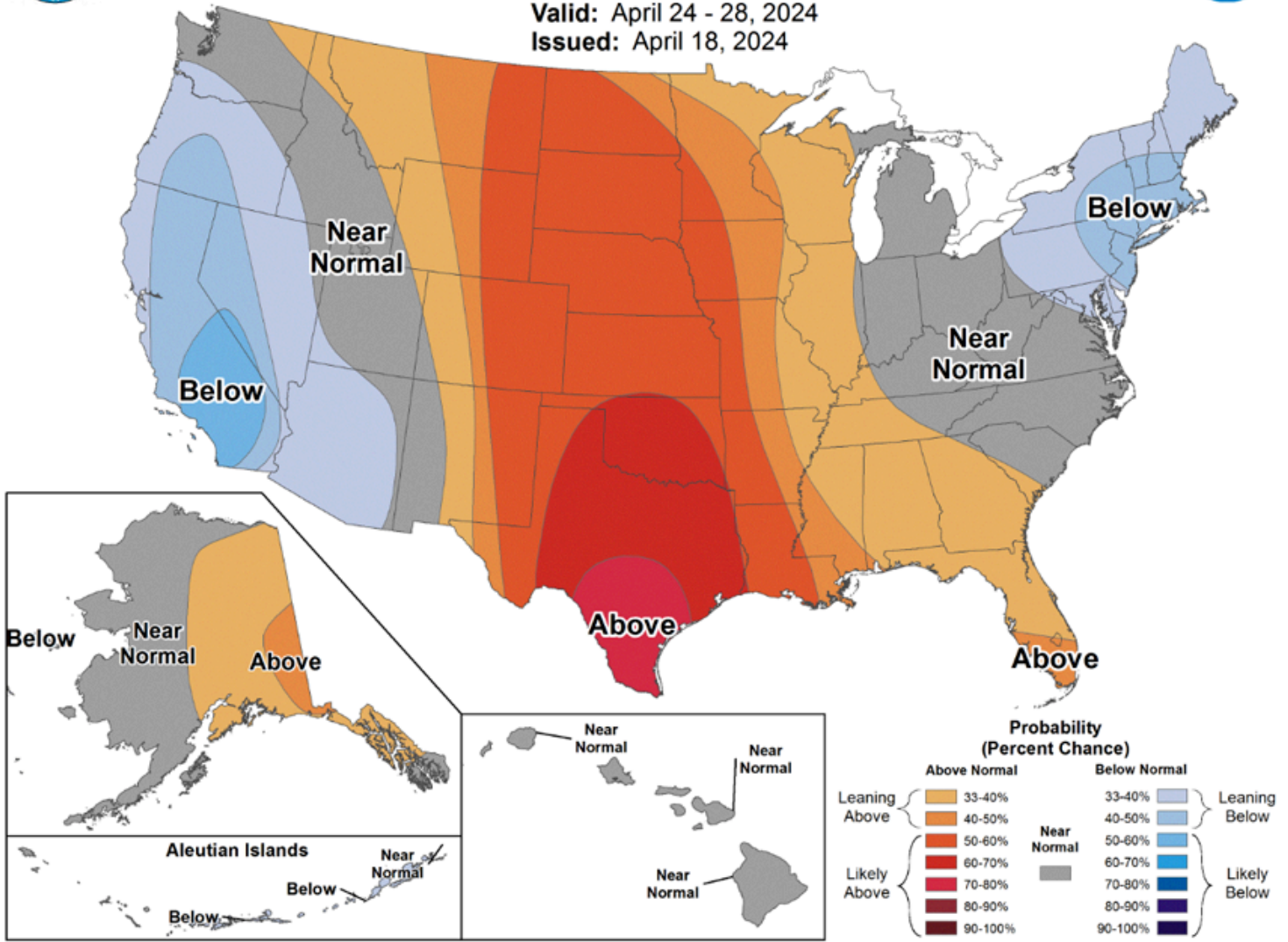
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6-10 Day Temperature Outlook



Valid: April 24 - 28, 2024
Issued: April 18, 2024

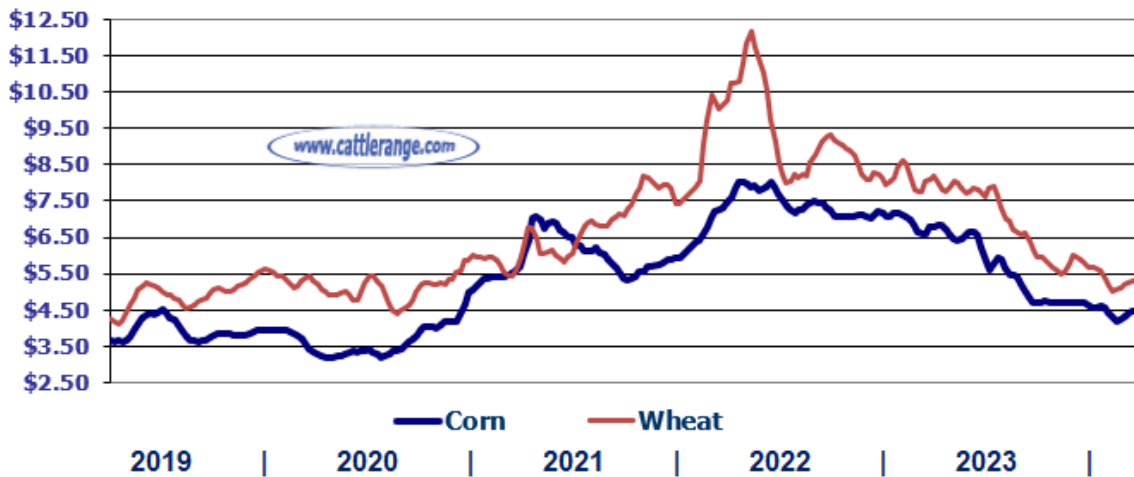


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Weekly Grain Market Review:

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.38	4.46	4.53	6.79	5.35
Kansas City Wheat	5.33	5.35	5.35	7.86	6.61
May Corn Futures	4.3350	4.3550	4.3925	6.6325	5.1766
May Wheat Futures	5.5025	5.5600	5.5475	6.6175	6.6312

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 501,200 MT for 2023/2024 were up 54 percent from the previous week, but down 45 percent from the prior 4-week average. Increases primarily for Colombia (273,700 MT, including 177,500 MT switched from unknown destinations, decreases of 38,600 MT, and 23,000 MT - late), Mexico (87,700 MT, including decreases of 1,000 MT), China (71,500 MT including 65,000 MT switched from unknown destinations), Saudi Arabia (55,000 MT), and Japan (53,500 MT, including 115,000 MT switched from unknown destinations, 63,000 MT switched from South Korea, and decreases of 18,100 MT), were offset by reductions primarily for unknown destinations (78,300 MT) and South Korea (53,200 MT). Total net sales of 65,000 MT for 2024/2025 were for unknown destinations.

Exports of 1,546,200 MT were down 7 percent from the previous week, but up 4 percent from the prior 4-week average. The destinations were primarily to Mexico (515,400 MT), Colombia (313,100 MT, including 107,500 MT - late), Japan (293,500 MT), South Korea (192,800 MT), and China (71,500 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 400

Last Reported: 2,400

Last Year: 2,960

Special Bred Cow, Heifer and Pair auction today. Baby heifer calves sold for \$450 to \$550. Nurse cow 7 years old with calf at side sold for \$2600 and 1st calf heifer Nurse cow bred to calve April 15th sold for \$3500.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 5,326

Last Reported: 4,318

Last Year: 5,321

Compared to last sale two weeks ago: Steers from 750 lbs to 899 lbs were generally 8.00 to 10.00 lower with instances of 12.00 to 15.00 lower, heifers from 600 lbs to 649 lbs were 6.00 to 8.00 lower, heifers from 650 lbs to 699 lbs were 10.00 to 12.00 lower, heifers from 700 lbs to 799 lbs were 3.00 to 5.00 lower.

Lexington Livestock Market - Lexington, NE

This Week:

Last Reported:

Last Year:
No sale reported.

Torrington Livestock Commission - Torrington WY

This Week: 438

Last Reported: 1,050

Last Year: 722

Compared to last week; slaughter and feeder cows traded 3.00 to 5.00 higher with instances 8.00 higher. Slaughter bulls traded 3.00 to 5.00 lower. A small offering this week with still a high demand for feeding and slaughter cows.

Cattleman's Livestock Auction - Belen NM

This Week: 455

Last Reported: 679

Last Year: 935

Compared to last week: Steer and heifer calves sold 10.00-15.00 lower on limited comparisons. Feeder steers and heifers sold 10.00-12.00 lower. Slaughter cows and bulls sold 4.00-6.00 lower. Trade and demand moderate.

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

This Week: 1,970

Last Reported: 1,364

Last Year: 1,153

Compared with last week, steer calves weighing under 500 lbs sold weak to 5.00 lower. Steer calves and yearlings weighing over 500 lbs sold 5.00-10.00 lower. Spayed heifers weighing under 400 lbs sold steady. Spayed heifers weighing over 400 lbs sold 10.00-15.00 lower. Trade and demand moderate.

Eastern MO Commission Company - Bowling Green, MO

This Week: 2,183

Last Reported: 785

Last Year: 2,442

Compared to the last special two weeks ago, steer calves weighing 450-500 lbs sold steady to 5.00 lower on a light test, with 500-800 lb steers selling mostly 10.00-15.00 lower, instances 18.00 lower mostly on the 550-600 lb steers and 750-800 lb steers, over 800 lbs sold with a lower undertone. Feeder heifers weighing 400-450 lbs sold on a very active market trading 8.00-10.00 higher and 450-500 lbs selling steady to firm, 500-750 lbs sold 10.00-15.00 lower.

Smith County Commission - Carthage TN

This Week: 849

Last Reported: 1,297

Last Year: 1,435

Compared to last week, Feeder Steers 4.00-12.00 higher with instances of 20.00 higher; Feeder Bulls 4.00-12.00 higher; Feeder Heifers under 600 lbs. 4.00-10.00 lower, over 600 lbs. 5.00-10.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 916

Last Reported: 1,462

Last Year: 1,075

Slaughter cattle were 3.00 lower this week compared to last week . Feeder cattle were 3.00 to 6.00 lower this week compared to last week. Demand was moderate ; market activity and buyer interest were moderate . Offerings were moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,161

Last Reported: 3,780

Last Year: 3,903

Compared to the sale last week: Lean offering of light steers today. Steers 700 lbs 8.00 higher, 800 lb steers 2.00-6.00 lower with less in the offering this week. Steers 850 lbs 7.00 higher, 950 lbs steady. Heifers 500-650 lbs 7.00-8.00 lower with instances sharply lower in 650 lb range. Heifers 700 lbs were 1.00-4.00 lower, 750 lbs sharply higher, 800-850 lbs steady to 1.00 higher. Many load lots offered today, mostly in the 700-950 lb range.

Tri-State Livestock Auction Market - McCook NE

This Week: 1,460

Last Reported: 1,073

Last Year: 2,100

Compared to last week on comparable offerings of steers sold 8.00 to 10.00 lower. Heifers sold mostly 9.00 higher on comparable offerings. Demand was moderate to good today.

Roswell Livestock Auction - Roswell NM

This Week: 1,345

Last Reported: 1,034

Last Year: 1,071

Compared to last weeks sale; Steer calves 300-500 lbs were 5.00 -10.00 higher instances 8.00 lower and 500-600 lbs steady to 4.00 higher. Feeder steers 800-850 lbs sold 3.00 higher with insufficient numbers to compare on remainder of feeders last week. Heifer calves 350-500 lbs sold significantly lower and 500-600 lbs were steady to 7.00 higher. Feeder heifers 600-650 lbs sold 13.00 higher while 850-900 lbs were 9.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 7,200

Last Reported: 6,714

Last Year: 9,023

Compared to last week: Steers over 700 lbs and heifers over 650 lbs steady. Steers under 700 lbs and heifers under 650lbs 3.00-7.00 lower. Quality average. Demand moderate.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 6,151

Last Reported: 6,619

Last Year: 8,360

Compared to last week feeder steers under 625 lbs. sold 2.00-12.00 lower with heavier weights steady to 3.00 higher. Feeder heifers under 550 lbs. sold 4.00-12.00 higher with some three weight and light four weight heifers up to 20.00 higher. Heavier weights sold steady to 3.00 lower.

Callaway Livestock Center - Kingdom City MO

This Week: 3,068

Last Reported: 2,181

Last Year: 3,030

Compared to last week, steer calves weighing 400-500 lbs sold firm to 7.00 higher, with 500-550 lbs selling steady, 550-600 lbs sold 5.00-10.00 lower and 600-700 lb sold 2.00-7.00 lower with 6 pot loads of 8 weight steers not having a recent test but sold with a weak to lower undertone. Feeder heifers weighing 400-450 lbs sold steady to firm, with 450-500 lbs trading steady to 5.00 lower, 500-600 lb heifers traded 5.00-8.00 lower and three pot loads of 650-700 lb heifers were not tested.

Mid-South Livestock - Unionville TN

This Week: 882

Last Reported: 1,013

Last Year: 1,272

Compared to last week, Feeder Steers/Bulls steady to 5.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows mostly steady to 2.00 lower; Slaughter Bulls 2.00 lower.

United Producers Inc. - Harned KY

This Week: 1,009

Last Reported: 1,192

Last Year: 1,088

Compared to last week: Feeder steers and feeder heifers sold steady to firm. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 978

Last Reported: 1,050

Last Year: 1,330

Compared to last week: Not enough comparable sales on steers or heifers for a market trend due to last weeks light test. Slaughter cows and bulls traded mostly 2.00 to 4.00 lower. Quality was mostly attractive with several load lots yearlings straight off the wheat on offer.

Winter Livestock Auction - Riverton, WY

This Week: 1,762

Last Reported: 4,062

Last Year: 0

Trade activity and demand was moderate. Feeder steers under 700lbs sold 2.00 to 8.00 lower with instances of sharply lower. Steers over 700lbs sold 2.00 to 10.00 higher with instances of sharply higher. Feeder heifers sold mostly 2.00 to 9.00 higher across all weight classes. Slaughter cows sold steady across all weight classes while slaughter bulls sold 1.00 higher.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,034

Last Reported: 197

Last Year: 453

Compared to last week: Feeder steers and heifers were too lightly tested last week to develop any market trend. Demand was mostly moderate to good for light offerings.

Winter Livestock - La Junta CO

This Week: 433

Last Reported: 398

Last Year: 587

Compared to last Tuesday on a feeder special; a light offering of slaughter cows and bulls mostly steady with instances 3.-00-5.00 lower on bulls. Few feeder cows returning to feed or pasture.

OKC West Livestock Auction - El Reno, OK

This Week: 1,500

Last Reported: 5,464

Last Year: 8,645

Compared to last week: Steer and heifer calves that were long weaned with multiple rounds of shots sold steady to weak. Remainder of the offering traded 2.00-4.00 lower. Demand moderate to good.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,868

Last Reported: 1,644

Last Year: 2,602

Compared to last week, steer and heifer calves were steady to 4.00 lower with spots 8.00 lower on steers. Demand was moderate on a light to moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,721

Last Reported: 1,762

Last Year: 1,757

Compared to one week ago: Slaughter cows sold 3.00 to 5.00 lower. Replacement cows sold steady. Feeder cattle sold 4.00 to 9.00 lower.

Calhoun Stockyard - Calhoun, GA

This Week: 364

Last Reported: 405

Last Year: 432

Compared to one week ago, slaughter cows 2.00 to 4.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bull and heifers mostly steady, bull calves unevenly steady, heifer calves mostly steady, replacement cows mostly steady.

Blue Grass Stockyards - Lexington, KY

This Week: 1,001

Last Reported: 759

Last Year: 906

Compared to last Tuesday feeder steers sold steady to 5.00 higher with very good demand for weaned preconditioned packages. Feeder heifers under 600 lbs sold 5.00 lower with moderate demand. Slaughter cows sold 3.00 higher with very good demand. Slaughter bulls sold steady with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 3,427

Last Reported: 4,506

Last Year: 7,530

Compared to last week: best test on steers 650 to 699 lbs and 800 to 899 lbs mostly steady, 900 to 949 lbs steady to 3.00 lower, 950 to 999 lbs steady to 2.00 higher. Heifers not well compared today.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

No sale report.

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

No sale report.

OKC West - El Reno OK

This Week: 6,940

Last Reported: 5,464

Last Year: 8,645

Compared to last week: Feeder steers sold steady. Feeder heifers traded 5.00-10.00 higher, Demand remains good for feeders. Steer and heifer calves that were long weaned with multiple rounds of shots sold steady to weak. Remainder of the offering traded 2.00-4.00 lower. Demand moderate to good

Clovis Livestock Auction - Clovis, NM

This Week: 1,500

Last Reported: 1,270

Last Year: 1,664

Compared to last weeks sale; Steer calves 450-500 lbs sold sharply lower and 550-600 lbs were 14.00 lower. Feeder steers 650-700 lbs were 16.00 higher while 750-800 lbs sold 3.00 higher. Heifer calves 300-400 lbs were 2.00-8.00 higher and 400-450 lbs sold sharply lower while 450-500 were 1.00 higher and 500-550 lbs sold 2.00 lower with 550-600 lbs being steady. Feeder heifers 650-700 lbs sold 2.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,654

Last Reported: 1,935

Last Year: 3,030

Compared to last week, feeder steers under 750 lbs were unevenly steady with heavier weights steady to 3.00 higher. Feeder heifers under 650 lbs. sold 4.00-12.00 lower. Heavier weights not well tested.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 1,358

Last Reported: 1,201

Last Year: 1,259

Compared to last week, steers sold mostly 4.00 to 10.00 lower, excluding 6 weight steers which sold steady. Heifers under 500lbs sold with a sharply lower undertone and heifers over 500lbs were unevenly steady.

South Central Regional Stockyards - Vienna, MO

This Week: 904

Last Reported: 617

Last Year: 1,442

Compared to last Wednesday, feeder steers under 500 lbs steady to firm, over 500 lbs 2.00-4.00 higher. Feeder heifers under 550 lbs 3.00-10.00 lower following last weeks higher trade. Heifers over 550 lbs steady. Slaughter cows steady to 2.00 lower. Demand good. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week:

Last Reported:

Last Year:

No sale report

Blue Grass Stockyards - Albany KY

This Week: 733

Last Reported: 527

Last Year: 614

Compared to last week: Feeder steers and heifers sold steady to 5.00 lower. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 1,015

Last Reported: 672

Last Year: 1,151

Compared to last week: Feeder cattle were to light to develop a trend. Slaughter cows and bulls steady. Lean slaughter cows and lean cows returning to feed 4.00 lower. Demand good for fleshy type cows.

Mitchell Livestock Auction – Mitchell SD

This Week: 4,560

Last Reported: 3,265

Last Year: 3,952

Compared to last week: Feeder steers 800 lbs. and up were unevenly steady. Feeder heifers 800 lbs. and up were 1.00-5.00 higher. Were many heavy yearlings in todays offering. Demand was good. Many large load lots in today auction.

Valentine Livestock Auction - Valentine NE

This Week: NA

Last Reported: 2,120

Last Year: 3,620

A limited number of comparable offerings from two weeks ago, with a high demand for 600 lbs steers trading 25.00 higher. Heifer offerings 500 to 550 lbs traded 5.00 to 9.00 lower. Demand was good with very active internet bidding.

Apache Livestock Auction - Apache, OK

This Week: 1,856

Last Reported: 818

Last Year: 2,296

Compared to last week: Feeder steers 4.00 to 8.00 higher. Feeder heifers steady to 3.00 lower. Steer and heifer calves unevenly steady on a light test. Quality good to attractive with good demand. Slaughter cows 4.00 to 7.00 lower. Slaughter bulls 3.00 lower.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,170

Last Reported: 703

Last Year: 3,313

Compared to last week: Feeder steers 2.00 to 4.00 higher. Feeder heifers mostly steady on a light test. Steer and heifer calves unevenly steady. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 5,290

Last Reported: 2,429

Last Year: 5,923

Compared to last week, feeder steers 750 lb to 1075 lb sold unevenly steady, however thin fleshed and fancy steers sold 3.00 to 4.00 higher. Steers 600 lb to 750 lb sold 5.00 to 6.00 higher. Steer calves 400 lb to 600 lb sold unevenly steady. Feeder heifers 775 lb to 1,000 lb sold steady to 3.00 higher. Heifers 600 lb to 775 lb sold 8.00 to 10.00 higher, up to 20 higher on fancy and thin fleshed heifers. Heifer calves 400 lb to 600 lb sold unevenly steady. Demand was good. Slaughter cows sold 2.00 to 3.00 lower. Slaughter bulls sold 6.00 to 8.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 2,913

Last Reported: 3,176

Last Year: 4,324

Compared to last week steer cattle 500 to 700 lbs sold mostly 3.00 to 6.00 higher and steers over 700 lbs sold steady to 7.00 higher. Heifers weighing 500 to 800 lbs sold 10.00 to 15.00 higher, while 700 to 900 lb heifers sold 2.00 to 6.00 higher.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,234

Last Reported: 1,579

Last Year: 2,314

Compared to last week: Feeder steers and heifers traded mostly 2.00 to 5.00 higher on limited comparable sales, which is inline with the gains noticed on the board throughout the week. Not enough comparable sales on steer or heifer calves for a market trend. Slaughter cows traded mostly steady on Lean cows and 2.00 to 3.00 lower on Breaking and Boning Utility cows.

Tulia Livestock Auction - Tulia, TX

This Week: 1,816

Last Reported: 498

Last Year: 2,889

Compared to last week's very light run: Feeder steers and heifers sold 2.00 to 5.00 higher on limited comparable sales. Trade was active on good demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,925

Last Reported: 1,028

Last Year: 1,305

Compared to the last sale two weeks ago, steers and heifers mostly 5.00 to 7.00 higher with some spots sharply higher, gaining back all of the losses from two weeks ago and then some. Slaughter cows steady to 2.00 lower.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,700

Last Reported: 1,700

Last Year: 2,050

Compared to last Thursday, stocker and feeder cattle steady to 5.00 higher. CME Feeders were the leaders with the weaker corn action, as contracts were up \$1.17 to \$2.27 on the day. The CME Feeder Cattle index was back down 28 cents on April 17 to \$242.35. Slaughter cows 1.00-6.00 lower. Slaughter bulls firm

Bluegrass Stockyards South - Stanford KY

This Week: 1,786

Last Reported: 1,187

Last Year: 1,952

Compared to last Thursday the feeder market was stronger with a good quality offering. Feeder steers were 3.00 to 8.00 higher across the board and had some spots of sharply higher and with strong demand. Light weight heifers 300-350 lbs and yearling heifers 750 lbs and over were 2.00 to 4.00 lower with a good supply, while the 400-700 lbs heifers were mostly steady to 4.00 higher with good demand. Slaughter cows were steady to 2.00 higher with good demand and slaughter bulls were 2.00 to 3.00 lower with a good supply.

Paris Stockyards - Paris KY

This Week: 1,500

Last Reported: 1,485

Last Year: 2,292

Compared to last week the market was mixed and uneven in spots with an average quality offering. Lighter weight steers 500 lbs and under were 6.00 to 10.00 lower with moderate demand, while the 500-750 lbs steers were steady to 6.00 higher with good demand. Feeder heifers 600 lbs and under were steady to 6.00 higher with good demand, while heifers over 600 lbs were steady to 4.00 lower with a good supply.

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

Colorado Direct Cattle Report

This Week: 6,424

Last Reported: 833

Last Year: 4,774

Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (26.9% Steers, 73.1% Heifers). Feeder cattle supply over 600 lbs was 64%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from AZ, CO, MS, NM, OK, TN, TX, WY.

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

This Week:

Last Reported:

Last Year:

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

Kansas Direct Feeder Cattle Report

This Week: 5,908

Last Reported: 2,840

Last Year: 6,549

Compared to last week: Not enough comparable sales on feeder steers and heifers for a market trend but a higher undertone was noted. Trading activity was moderate to active on good buyer demand. Supply included: 100% Feeder Cattle (39.9% Steers, 1.2% Dairy Steers, 59% Heifers). Feeder cattle supply over 600 lbs was 98%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a up to a 15 cent slide > 600 lbs. and up to a 25 cent slide < 600 lbs. Livestock reported this week originated from CO, KS, OK, TX.

Missouri Direct Cattle Report

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this for a trend

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 4,676

Last Reported: 3,067

Last Year: 1,511

Compared to last week: Not enough comparable sales on domestic origin feeder steers or heifers. Mexican origin feeder heifers traded mostly 2.00 lower. Supply included: 100% Feeder Cattle (30.9% Steers, 3.4% Dairy Steers, 62.3% Heifers, 3.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 56%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from NM.

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

This Week: 1,830

Last Reported: 1,521

Last Year: 3,067

Compared to last week: Feeders steers and heifers unevenly steady. Demand moderate. Supply included:

100% Feeder Cattle (53.3% Steers, 46.7% Heifers). Feeder cattle supply over 600 lbs was 56%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs and 15-20 cent slide < 600 lbs. Livestock reported this week originated from AZ, ID, OR.

Oklahoma Direct Cattle Report

This Week: 4,122

Last Reported: 1,867

Last Year: 2,710

Compared to last week: Not enough Current FOB trades for a trend however a higher undertone was noted. Demand good. Supply included: 100% Feeder Cattle (10.3% Steers, 89.7% Heifers). Feeder cattle supply over 600 lbs was 91%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2 -3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from FL, NM, OK, TX

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

This Week: 1,078

Last Reported: 2,433

Last Year: 1,403

Compared to last week: Current FOB steers and heifers were steady to weak. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (42.9% Steers, 57.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, FL, GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 195

Last Reported: 460

Last Year: 95

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

Texas Direct Cattle Report

This Week: 19,076

Last Reported: 18,611

Last Year: 21,514

Compared to last week: Current FOB steers and heifers were steady to instances 4.00 lower. Trade was fairly active on moderate to good demand. Supply included: 100% Feeder Cattle (42.2% Steers, 1.2% Dairy Steers, 55.7% Heifers, 0.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, GA, KS, KY, MS, NM, OK, TX

Wyoming-Nebraska Direct Cattle Report

This Week: 60

Last Reported: 130

Last Year: 467

Feeder cattle continue very lightly tested and not enough sales to test trends. Demand moderate. Slaughter cattle trade has yet to develop following a week of mostly higher cattle futures trading. Boxed beef prices continued to slump in the face of what should be big grilling season. 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 8-10 cent slide > 600 lbs. Livestock reported this week originated from WY.

- [Extensive U.S. & Canadian Auction Results](#) are available on [The Cattle Range](#)
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USDA Weekly Hay Reports: "Click" on links for detailed report

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