

The Cattle Range

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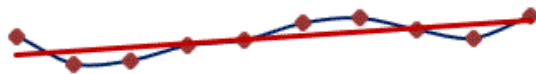
Weekly Market Summary

For the week ending December 16, 2022

For the week, slaughter cattle traded 1.00 higher in the South and steady in the North. Feeder and stocker cattle traded higher. Live cattle futures were higher with feeder cattle futures lower while dressed beef cutouts surged higher in erratic trade.

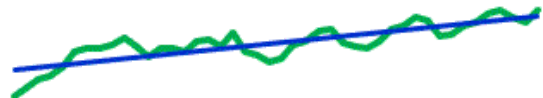
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+1.22%**
Change from 10 Days Ago: **+1.09%**

60 Day Index Trendline



Change from 60 Days Ago: **+7.83%**
Change from 60 Day High: **0.00%**

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

The two rules of forecasting a market...

- Rule 1: For each forecast, there is an equal and opposite forecast.
- Rule 2: Typically, they are both wrong.

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

Slaughter Cattle: Trade in the South 1.00 higher at 155.00 with Northern dressed trade steady at 248.00. In the 3 front months, Live Cattle futures closed from 0.35 to 1.38 higher. USDA's most recent carcass weight data showed weights averaged 925 lbs., 2 lbs. lighter than last week and 3 lbs. lighter than last year.

This Week: 155.00 / Month Ago: 151.00 / Year Ago: 137.00 / 5 Year Avg: 120.79

Feeder Cattle: The national average price for feeder steers @ 175.36, 0.57 higher with trade mostly 3.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.15 to 0.48 lower.

This Week: 175.36 / Month Ago: 172.74 / Year Ago: 157.05 / 5 Year Avg: 147.10

Stocker Calves: The national average price for stocker steers @ 201.52, 2.45 higher with trade 2.00 lower to 6.00 higher.

This Week: 201.52 / Month Ago: 193.81 / Year Ago: 177.61 / 5 Year Avg: 168.95

CME Feeder Cattle Index: 179.51, 0.29 higher than last week.

This Week: 179.51 / **Month Ago:** 175.36 / **Year Ago:** 161.04 / **5 Year Avg:** 146.88

Boxed Beef Cutouts: Choice cutout 13.90 higher at 262.83 and the Select cutout 14.19 higher at 235.45. The Choice/Select spread at 27.38, 0.29 lower.

This Week: 262.83 / **Month Ago:** 254.87 / **Year Ago:** 263.01 / **5 Year Avg:** 242.30

Cutter Cow Cutout: 2.60 higher at 189.38

Slaughter Cows: Trade mostly steady to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, December 17, 2022 was estimated at 1090.1 million lbs. according to the USDA's Agriculture's Marketing Service. This was 1.1 percent lower than a week ago and 3.6 percent lower than a year ago. Cumulative meat production for the year to date was 0.6 percent lower compared to the previous year.

Grain: Corn was 0.08 higher @ 7.07 with March futures @ 6.5300, 0.0900 higher. Wheat 0.22 higher at 8.09 and the futures @ 7.5350, up 0.19255.

Contents:

- [Weekly Market Overview](#) ▯
- [Stocker & Feeder Cattle Weekly Receipts](#) ▯
- [CME Feeder Cattle Index](#) ▯
- [Feeder & Stocker Steer Prices](#) ▯
- [5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers](#) ▯
- [Cattle Futures' Long-Term Market Outlook](#) ▯
- [Mexican Feeder Cattle Weekly Import Summary](#) ▯ ▯
- [Selected Auction Reports](#) ▯
- [Direct Sales of Feeder & Stocker Cattle](#) ▯
- [Canadian Cattle](#) ▯
- [Chart of the Week](#) ▯
- ["Shootin' the Bull" Weekly Analysis](#) ▯
- [Slaughter Cattle](#) ▯
- [Feedyard Closeouts: Profit/\(Loss\)](#) ▯
- [Feeder Steers/Corn Correlation](#) ▯
- [Slaughter Cattle by Class](#) ▯
- [Boxed Beef Cutouts](#) ▯
- [USDA National Retail Beef Report](#) ▯

- [Est. Weekly Meat Production Under Federal Inspection](#) .
- [Bullish/Bearish Consensus: Cattle & Corn](#) .
- [U.S. Dollar - 6 Month Chart](#) .
- [Stock Markets & Economic News](#) . .
- [Weather Outlook](#) .
- [National Grain Summary](#) .
- [Weekly Hay Reports](#) .

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.

- [CoBank Report predicts Challenges in 2023 for Animal Protein Segment](#) .
- [Calf Prices this time of year are largely determined by Grain Prices](#) .
- [Current National Drought Conditions for Week Ending 12/13/22](#) .
- [Sales of Antimicrobial Drugs for Livestock down 38% compared to 2015](#) .
- [Fed Raises Interest Rate by a Half Percentage Point](#) .
- [Consumer Price Index \(CPI\) shows Meat Price Inflation Easing](#) .
- [Feeding Melatonin to Cows may mitigate ill effects of Toxic Fescue on Calves](#) .
- [Reduced Corn Export Potential in 2022/23 Weighs on Price](#) .
- [Retailers featuring Beef has turned Lower](#) . .
- [Major Beef Exporters and Importers in 2023](#) .
- [Beef Safeguard Agreement between U.S., Japan Set for January 1, 2023](#) .
- [Putting Coyotes on Endangered List Could Save Rare Gray Wolf Species From Illegal Killings](#) .

Weekly Market Overview:

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	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	179.51	179.22	175.36	161.04	146.88

Live Cattle Futures	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	155.05	153.67	153.07	134.75	119.57
February	155.77	155.50	155.85	136.42	120.49
April	159.70	159.35	159.25	140.60	121.99

Feeder Futures	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	183.77	183.92	180.77	160.25	148.39
March	184.70	185.10	183.12	161.70	150.19
April	188.12	188.60	186.10	164.87	151.95

Slaughter Cattle	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	155.00	154.00	151.00	137.00	120.79
N. Central - Dressed	248.00	248.00	242.00	218.00	193.72

Feedyard Closeout	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(60.87)	(19.23)	(22.23)	9.31	(58.28)
Future (Projected)	(115.90)	(104.01)	(78.97)	(92.37)	(58.60)

Avg. National Prices	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	175.36	174.80	172.74	157.05	147.10
Stocker Steers	201.52	199.07	193.81	177.61	168.95

Boxed Beef Cutout	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	262.83	248.93	254.87	263.01	242.30
Select	235.45	221.26	232.83	248.28	226.97
Spread	27.38	27.67	22.04	14.73	15.33

Cutter Cow Cut-Out	189.38	186.78	195.73	227.45	190.72
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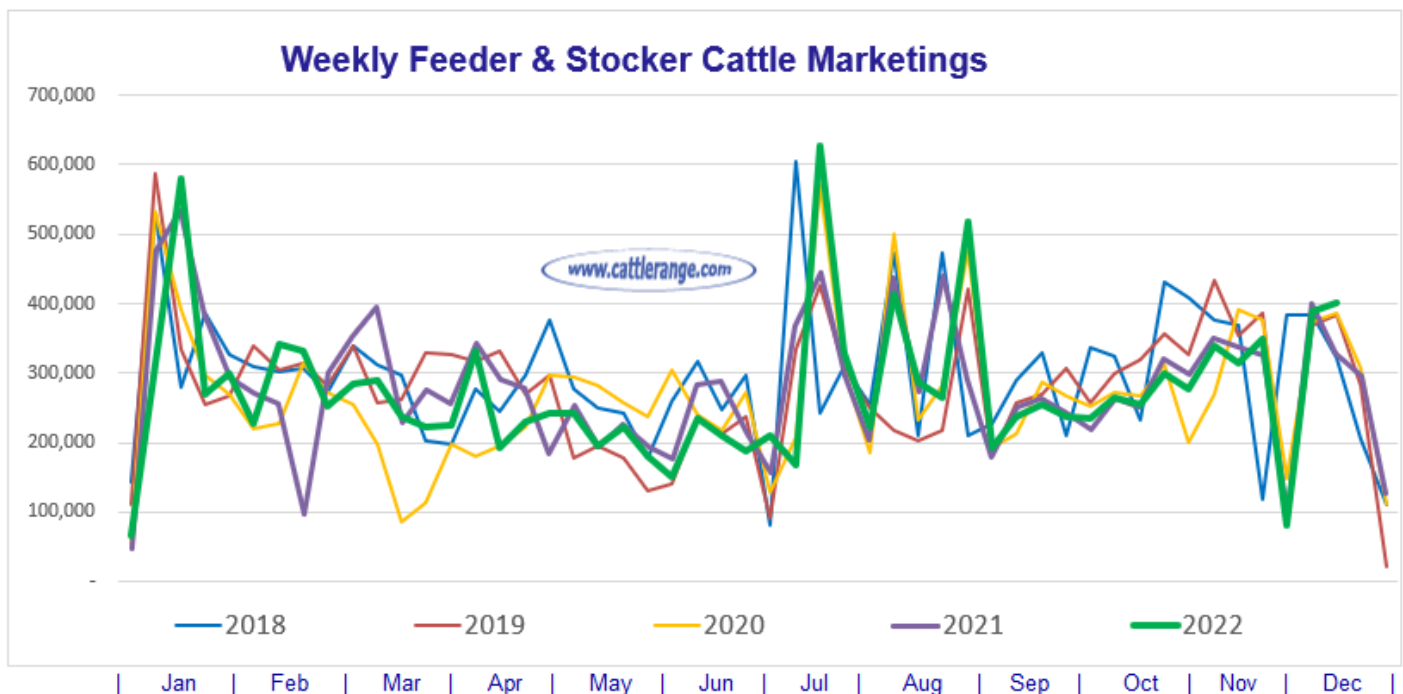
Crude Oil Futures	74.29	71.02	80.08	70.86	80.88
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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, December 12th for week ending Saturday, December 10th

Week Ending:	12/10/22	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	319,300	305,900	302,000	354,700	347,200	330,800
Direct Sales	70,300	30,600	15,300	27,000	34,400	36,750
Video/Internet	10,600	51,300	10,500	5,500	1,900	7,125
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Total	400,200	387,800	327,800	387,200	383,500	374,675
This Week +/-	-	3.2%	22.1%	3.4%	4.4%	6.8%



[^ Contents](#)


CME Feeder Cattle Index: 1 Year Change: +11.47% -- 52 Week Range: 152.31 to 183.16



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

[^ Contents](#)


Feeder Steers:

750 lb. Steers	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	191.89	191.18	186.84	168.66	157.49
Iowa	178.28	178.05	182.31	164.82	154.82
Missouri	181.62	181.19	180.59	161.62	151.42
Montana	179.05	180.12	179.11	160.20	154.39
Nebraska	190.21	193.34	190.08	172.95	160.34
Wyoming	180.71	181.80	180.80	161.70	155.68
North Central Avg.	183.63	184.28	183.29	164.99	155.69
Arkansas	174.21	166.31	171.21	155.15	145.14
Colorado	176.45	178.41	172.90	161.83	152.24
Kansas	181.55	181.16	180.75	161.65	150.99
New Mexico	172.88	172.39	170.85	155.75	146.22
Oklahoma	181.64	181.21	176.55	166.28	149.70
Texas	179.21	176.19	174.26	160.91	147.31
South Central Avg.	177.66	175.95	174.42	160.26	148.60
Alabama	165.75	165.45	164.55	146.78	135.40
Florida	163.25	160.14	151.02	142.71	133.60
Georgia	168.25	165.48	155.65	146.42	135.72
Kentucky	165.16	166.21	173.15	152.07	141.46
Louisiana	165.88	161.70	162.56	146.38	138.78
Mississippi	167.05	162.18	163.02	146.82	135.34
Tennessee	163.97	164.85	161.97	151.32	139.48
Virginia	163.17	164.20	161.08	151.69	141.45
Southeast Avg.	165.31	163.78	161.63	148.02	137.65
Arizona	169.47	169.97	168.35	152.50	143.74
California	177.15	178.19	173.04	156.11	146.75
Idaho	175.97	175.95	172.88	155.80	147.89
Nevada	175.33	175.94	171.32	154.75	145.68
Oregon	175.49	175.40	172.20	155.26	147.42
Utah	175.05	175.50	171.15	154.55	146.20
Washington	175.57	175.39	172.50	155.51	147.43
Western Avg.	174.86	175.19	171.63	154.93	146.44
					
Overall Average	175.36	174.80	172.74	157.05	147.10
This Week +/-	-	0.3%	1.5%	11.7%	19.2%

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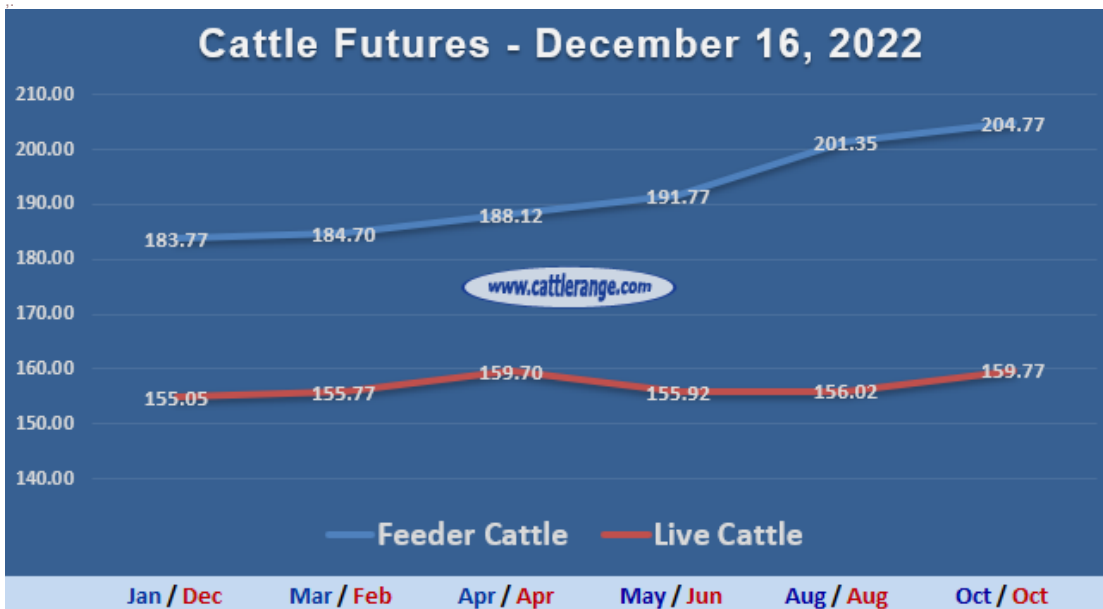
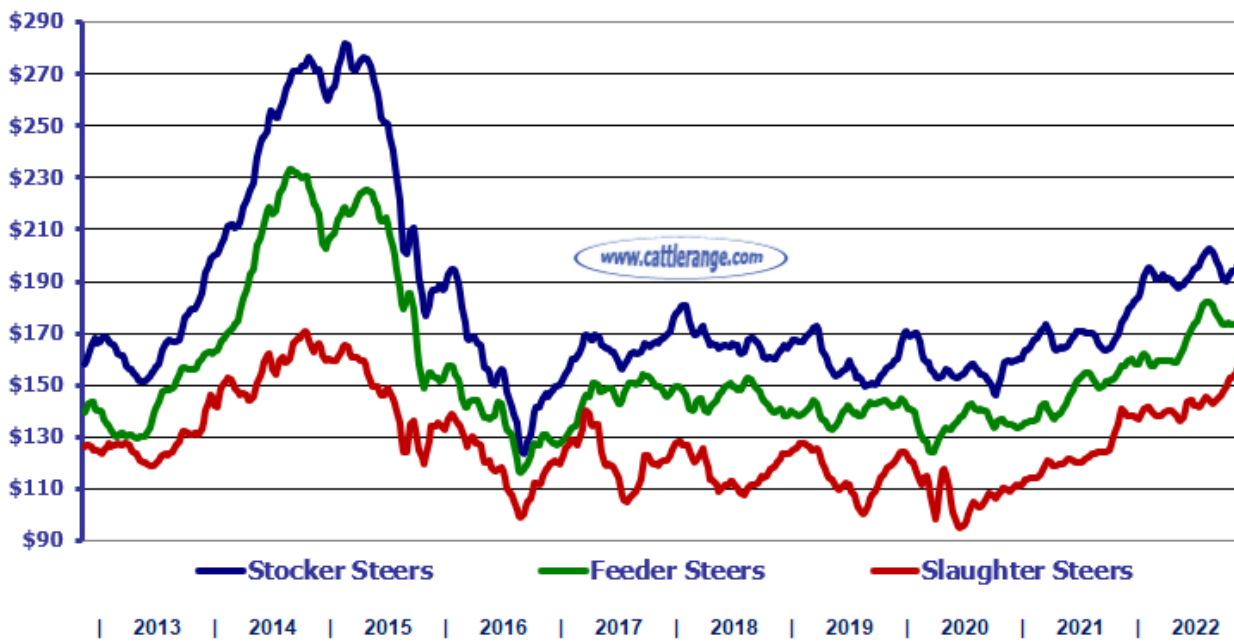
Stocker Steers:

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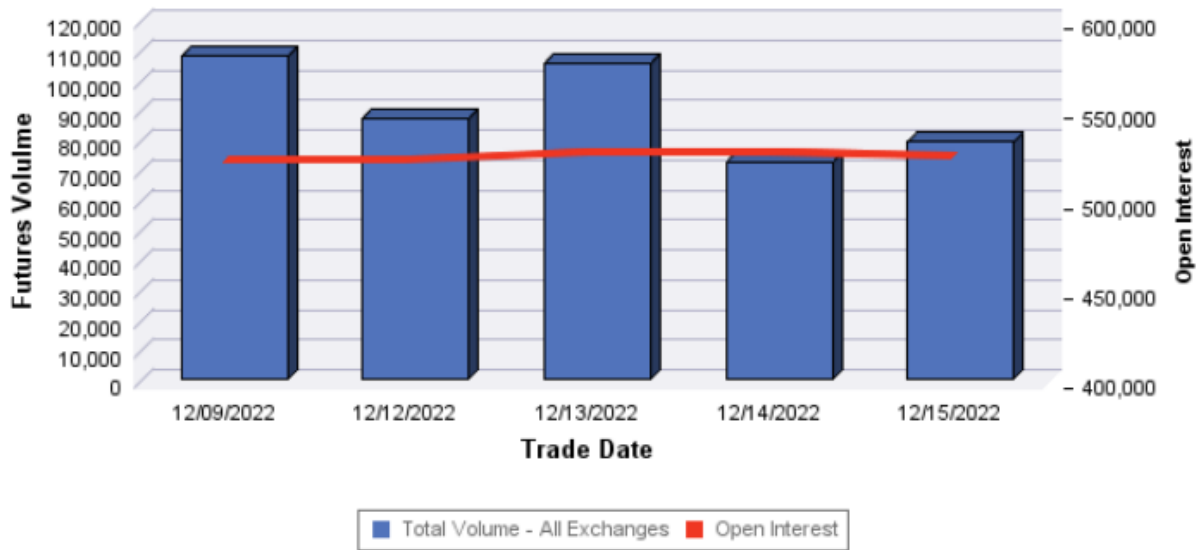
550 lb. Steers	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	218.16	217.20	214.12	191.65	182.17
Iowa	204.38	207.14	201.15	185.75	177.68
Missouri	207.12	205.73	197.22	180.11	173.32
Montana	210.30	211.48	204.35	186.45	178.23
Nebraska	220.26	221.85	219.96	196.88	185.58
Wyoming	212.25	214.14	206.27	188.53	180.68
North Central Avg.	212.08	212.92	207.18	188.23	179.61
Arkansas	193.22	186.13	186.13	181.55	164.22
Colorado	206.41	197.80	197.80	187.68	178.46
Kansas	209.09	203.11	192.70	179.60	174.16
New Mexico	201.55	198.02	192.15	175.81	167.60
Oklahoma	209.08	206.66	189.23	183.95	170.75
Texas	208.44	199.78	190.14	174.14	166.72
South Central Avg.	204.63	198.58	191.36	180.46	170.32
Alabama	190.94	183.90	182.75	165.95	156.31
Florida	179.69	178.76	173.88	163.87	153.92
Georgia	189.83	183.37	176.43	165.84	155.10
Kentucky	180.09	180.16	175.06	166.92	159.33
Louisiana	186.58	181.95	180.79	164.90	158.66
Mississippi	187.69	182.82	181.74	165.34	154.93
Tennessee	178.96	178.90	173.85	165.48	157.99
Virginia	178.11	178.32	173.05	166.72	159.26
Southeast Avg.	183.99	181.02	177.19	165.63	156.94
Arizona	197.31	196.74	190.78	174.20	166.88
California	204.18	203.94	199.27	178.06	168.60
Idaho	210.17	207.15	203.16	177.49	171.16
Nevada	204.39	202.88	199.18	174.83	168.43
Oregon	209.16	206.25	202.24	176.70	170.00
Utah	204.07	202.58	199.07	174.56	167.89
Washington	208.49	206.68	202.88	177.08	169.61
Western Avg.	205.40	203.75	199.51	176.13	168.94
					
Overall Average	201.52	199.07	193.81	177.61	168.95
This Week +/-	-	1.2%	4.0%	13.5%	19.3%

[^ Contents](#)

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
12/09/2022	107,401
12/12/2022	86,940
12/13/2022	105,212
12/14/2022	72,135
12/15/2022	78,890

Trade Date	Futures Open Interest
12/09/2022	526,263
12/12/2022	526,065
12/13/2022	529,856
12/14/2022	530,017
12/15/2022	528,468

Top Expirations Traded On: 12/15/2022

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY23	679	4,368
FDR CATTLE FUT	MAR23	3,293	17,697
FDR CATTLE FUT	JAN23	4,141	13,132
FDR CATTLE FUT	AUG23	193	3,771
FDR CATTLE FUT	APR23	821	6,140
Total Feeder Cattle Futures		9,203	45,995
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC22	2,018	4,902
LV CATTLE FUT	AUG23	1,393	21,963
LV CATTLE FUT	FEB23	20,994	130,378
LV CATTLE FUT	JUN23	3,802	52,742
LV CATTLE FUT	APR23	7,406	70,460
Total Live Cattle Futures		36,568	294,195
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL23	1,269	10,239
LEAN HOGS FUT	AUG23	1,217	13,379
LEAN HOGS FUT	FEB23	20,637	72,500
LEAN HOGS FUT	JUN23	3,608	24,005
LEAN HOGS FUT	APR23	5,582	42,693
Total Lean Hog Futures		33,061	187,549
Product Description	Month	Volume	OI
PORK CUTOFF FUT	MAY23	8	22
PORK CUTOFF FUT	AUG23	8	5
PORK CUTOFF FUT	FEB23	15	144
PORK CUTOFF FUT	JUN23	6	66
PORK CUTOFF FUT	APR23	21	54
Total Pork Cutoff Futures		58	729

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

[^ Contents](#)

Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 29,000 -- Week ago Act: 27,247 -- Year ago Act: 22,930

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

Feeder steers: Medium and large 1&2, 300-400 lbs 200.00-215; 400-500 lbs 180.00-195.00; 500-600 lbs 160.00-175.00; 600-700 lbs 150.00-163.00. Medium and large 2&3, 300-400 lbs 185.00-200.00; 400-500 lbs 165.00-180.00; 500-600 lbs 145.00-160.00.

Feeder heifers: Medium and large 1&2, 300-400 lbs 173.00-184.00, few 185.00; 400-500 lbs 163.00-174.00, few 175.00; 500-600 lbs 153.00-164.00, few 165.00; 600-700 lbs 143.00-154.00, few 155.00.

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

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week: 3,030

Last Reported: 5,720

Last Year: 2,595

Compared with two weeks ago 500 to 600 lbs steers traded steady to 5.00 higher, 650 lb steers traded 7.00 lower. Heifer offerings 450 and 550 lbs lots traded 7.00 to 8.00 lower.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 5,652

Last Reported: 7,575

Last Year: 7,175

Compared to last week; steers from 450 lbs to 499 lbs were 2.00 to 4.00 lower, steers from 500 lbs to 700 lbs were steady to 4.00 higher; heifers from 500 lbs to 650 lbs were 4.00 to 8.00 lower, instances of 10 lower.

Lexington Livestock Market - Lexington, NE

This Week: 1,504

Last Reported: 2,514

Last Year: 1,903

Compared to last week steers and heifers over 650 lbs sold steady to 4.00 higher. Demand was moderate to good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 1,470

Last Reported: 2,525

Last Year: 1,857

Compared to last week; slaughter and feeder cows traded mostly steady with a few instances 1.00 lower. On a limited test slaughter bulls traded steady. A lighter run this week on Heiferettes but mainly trading steady to last week on comparable trades.

Cattleman's Livestock Auction - Belen NM

This Week: 810

Last Reported: 1,448

Last Year: 681

Compared to last week: Steer and heifer calves sold 3.00-4.00 higher. Feeder steers and heifers sold steady on limited comparisons. Slaughter cows and bulls 1.00-2.00 higher. Trade and demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,906

Last Reported: 2,193

Last Year: 1,942

Compared to last week, steer calves weighing 400-500 lbs sold 8.00-12.00 higher, with 500-600 lbs trading 4.00-8.00 higher and 600-750 lbs selling steady to firm . Feeder heifers weighing 400-600 lbs traded steady to firm and over 600 lbs were lightly tested on comparable sales. Slaughter cows sold steady to firm.

Smith County Commission - Carthage TN

This Week: 1,185

Last Reported: 1,172

Last Year: 875

Compared to last week, Feeder Steers under 600 lbs. 2.00-8.00 higher, over 600 lbs. 3.00-7.00 lower; Feeder Bulls steady to 4.00 higher; Feeder Heifers under 600 lbs. steady to 4.00 higher, over 600 lbs. steady to 4.00 lower; Slaughter Cows mostly steady; Slaughter Bulls mostly steady.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 938

Last Reported: 1,204

Last Year: 1,084

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

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 3,571

Last Reported: 3,724

Last Year: 5,078

Compared to last week: Feeder steers steady to 5.00 lower with instances of 12.00 lower, except 550 lbs - 600 lbs 4.00 to 6.00 higher. Feeder heifers 2.00 to 6.00 lower, except 550 lbs - 650 lbs steady to 3.00 higher. Demand for this eye appealing offering of green cattle was moderate.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,370

Last Reported: 1,750

Last Year: 1,280

Compared to last week, steers were 7.00 - 11.00 higher and heifers were steady - 10.00 higher. Demand was good on good selection offered.

Roswell Livestock Auction - Roswell NM

This Week: 1,623

Last Reported: 2,355

Last Year: 2,262

Compared to last week. steer calves under 400 lbs were not well tested; 400-450 lbs were 20.00 lower; steer calves over 450 lbs sold 5.00-10.00 higher. Heifer calves were mostly steady to 4.00 higher, with 300-350 lbs 9.00 higher. Feeder steers traded 8.00-12.00 higher. Feeder heifers were 7.00 higher on comparable sales.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 10,700

Last Reported: 13,925

Last Year: 14,695

Compared to last week: Feeder steers and heifers unevenly steady, with instances 5.00 - 8.00 higher. Steer calves unevenly steady. Heifer calves 3.00 - 5.00 lower. Demand moderate to good. Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 7,306

Last Reported: 10,522

Last Year: 9,922

Compared to last week feeder steers traded steady to 5.00 higher. Feeder heifers traded steady to 4.00 higher. Supply was heavy with very good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 3,201

Last Reported: 0

Last Year: 0

Compared to last week, steer calves weighing 450-500 lbs sold 2.00-7.00 higher, with 500-550 lbs selling steady to 3.00 higher, 550-650 lbs on comparable sales traded mostly steady with 650-700 lbs on a good offering trading with a higher undertone with 800-900 lb steers were not well tested but traded with a weak to lower undertone when compared to sales over the last few weeks. Feeder heifers weighing 450-500 lbs sold steady with 500-550 lbs selling steady to 3.00 lower, 550-700 lbs traded steady to firm on the large groups and a pot load weighing 687 lbs.

Mid-South Livestock - Unionville TN

This Week: 665

Last Reported: 1,278

Last Year: 1,001

Compared to last week, Feeder Steers/Bulls 4.00-8.00 higher; Feeder Heifers 3.00-7.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls steady to 2.00 higher.

United Producers Inc. - Irvington KY

This Week: 665

Last Reported: 1,278

Last Year: 1,001

Compared to last week, Feeder Steers/Bulls 4.00-8.00 higher; Feeder Heifers 3.00-7.00 higher; Slaughter Cows 2.00-4.00 higher; Slaughter Bulls steady to 2.00 higher.

Blue Grass South Livestock Market - Stanford KY

This Week: 369

Last Reported: 870

Last Year: 265

Compared to last Monday: Feeder steers and heifers fully steady, Good demand for feeder classes. Slaughter cows and bulls steady, Moderate demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 1,107

Last Reported: 1,273

Last Year: 1,070

Compared to last week: Feeder steers traded mostly firm to 2.00 higher. Not enough comparable sales on all other classes of cattle for a market trend. Slaughter cows and bulls were mostly weak to 2.00 lower on a light test. Trading activity was moderate on moderate demand.

Winter Livestock Auction - Riverton, WY

This Week: 927

Last Reported: 1,010

Last Year: 1,749

Compared to last Tuesday with another major snow storm affecting cattle numbers and transportation. Mostly steady with reputation quality load lots bringing best advances compared to smaller packages offered. Demand moderate to good with limited buyers.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,943

Last Reported: 2,325

Last Year: 4,571

Compared to last week: Feeder steer and heifer calves were too lightly tested this week or last to develop a full market trend, however weak undertones were noticed on weaned calves and lower to sharply lower undertones were noticed on unweaned calves.

Winter Livestock - La Junta CO

This Week: 6,430

Last Reported: 7,060

Last Year: 7,071

Compared with last Tuesday, steer calves steady to 2.00 lower. Heifer calves uneven under 550 lbs 3.00 to 5.00 instances 8.00 higher, over 550 lbs steady to 2.00 lower. Yearling feeder steers steady to 2.00 lower except for 850 to 900 lbs 3.00 to 5.00 higher. Yearling feeder heifers steady to 2.00 lower. Slaughter cows and bulls mostly steady.

OKC West Livestock Auction - El Reno, OK

This Week: 6,000

Last Reported: 10,427

Last Year: 12,614

Compared to last week: Steer and heifer calves under 550 lbs sold mostly 3.00-5.00 higher, over 550 traded fully steady. Demand remains good for light weight grazing cattle as more moisture fell over the weekend and at the start of the week. Special Note: *** The OKC West Livestock Auction will be closed for the Holidays December 19-30th. The first sale back will be on Monday January 2, 2023. ***

Ozarks Regional Stockyards - West Plains MO

This Week: 2,415

Last Reported: 3,304

Last Year: 3,607

Compared to last week, steer and heifer calves traded 3.00-6.00 higher. Demand was good on moderate supply of calves and a light supply of yearlings. Receipts were lighter than normal due to the rain and muddy conditions. Special Note: **Next week December 20 and 21 will be the last opportunity to market cattle at Ozark's Regional Stockyard for 2022

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,118

Last Reported: 2,371

Last Year: 1,627

Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 lower. Replacement cows sold steady. Feeder cattle sold 1.00 to 6.00 higher. Special Note: Market will be closed the next two weeks for the holidays. Sale will resume 1/3/23.

Blue Grass Stockyards - Lexington, KY

This Week: 1,682

Last Reported: 1,539

Last Year: 1,735

Compared to last Tuesday feeder steers under 600 lbs sold 3.00 to 6.00 higher with very good demand for weaned packages. Feeder heifers under 600 lbs sold 2.00 to 4.00 higher with very good demand for weaned packages. Yearlings sold steady in a limited comparison. Slaughter cows sold steady with moderate demand. Slaughter bulls sold steady to 2.00 higher with moderate demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 4,864

Last Reported:

Last Year:

This week's auction canceled due to large winter storm hitting the area. Next scheduled feeder cattle sale will be Wed. Dec 21, 2022.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:
Last Year:
No sale reported this week.

OKC West - El Reno OK

This Week: 4,617
Last Reported: 4,739
Last Year: 4,405

Compared to last week steers 450-600 lbs sold 2.00 to 6.00 lower and steers 600-900 lbs sold steady to 4.00 higher, heifers under 600 lbs sold 4.00 to 10.00 higher and heifers over 600 lbs sold steady to 3.00 lower. Demand was good from the buyers in the crowd.

Huss Platte Valley Auction - Kearney NE

This Week: 4,617
Last Reported: 4,739
Last Year: 4,405

Compared to last week steers 450-600 lbs sold 2.00 to 6.00 lower and steers 600-900 lbs sold steady to 4.00 higher, heifers under 600 lbs sold 4.00 to 10.00 higher and heifers over 600 lbs sold steady to 3.00 lower. Demand was good from the buyers in the crowd.

Clovis Livestock Auction - Clovis, NM

This Week: 2,351
Last Reported: 2,312
Last Year: 2,379

Compared to last week, steer calves sold 10.00-20.00 higher, except 300-350 lbs and 500-550 lbs mostly steady. Heifer calves 300-350 lbs had no comparison due to light offerings last week. Heifer calves 350-400 lbs 2.00 higher; 400-600 lbs 7.00-8.00 higher, except 500-550 lbs steady to 1.00 higher. Feeder steers 5.00-6.00 higher. Feeder heifers were 2.00-4.00 higher on comparable sales. Special Note: ***This will be the last feeder sale of the year. The next feeder sale will be January 4, 2023

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 3,021
Last Reported: 4,411
Last Year: 4,145

Compared to last week, steers 400 lb to 900 lb sold steady to 2.00 higher. Heifers 350 lb to 850 lb sold 3.00 to 5.00 higher. Demand was good. Slaughter cows sold 3.00 to 5.00 lower. Slaughter bulls sold steady.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 902
Last Reported: 615
Last Year: 1,360

Special Calf/Yearling Sale. Several load lots today of quality cattle. Compared to a week ago, steer and heifer prices were all higher. Steers 600 to 650 pounds were 10.30 higher. Supply included: 100% Feeder Cattle (48% Steers, 51% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 72%.

Springfield Livestock Auction - Springfield MO

This Week: 1,488
Last Reported: 2,671
Last Year: 2,724

Compared to last week, feeder steers traded mostly steady to 3.00 higher with spots up to 5.00 higher. The best test of 400lb - 550lb heifers traded steady to firm. Heavier weights had little to compare to.

South Central Regional Stockyards - Vienna, MO

This Week: 1,623

Last Reported: 2,052

Last Year: 1,422

Compared to last Wednesday, feeder steers under 600 lbs steady to 2.00 higher, over 600 lbs steady to 2.00 lower. Feeder heifers under 600 lbs steady, over 600 lbs 1.00-3.00 higher. Slaughter cows 1.00-2.00 higher. Demand good. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week: 1,420

Last Reported: 1,544

Last Year: 944

Compared to one week ago: Feeder steers sold 4.00 to 8.00 higher, Feeder heifers and bulls sold sharply higher. Slaughter cows sold steady to 1.00 higher, slaughter bulls sold 3.00 higher. Replacement cows sold mostly steady. Special Note: This report will not be published for the next two weeks due to the Christmas and New Years holiday. Market coverage will resume 1/4/2023.

Blue Grass Stockyards - Albany KY

This Week: 754

Last Reported: 750

Last Year: 855

Compared to last week: Feeder steers sold steady to 3.00 higher with 300lb to 400lb sharply higher. Feeder heifers sold 3.00 to 5.00 higher. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 3,772

Last Reported: 4,750

Last Year: 3,231

Compared to last week: Yearling steers and heifer were too lightly tested to develop any market trend. Demand for yearlings was mostly moderate. Yearling cattle were mostly plain to average in quality. Steer calves all sold unevenly steady. Heifer calves under 500 lbs sold 2.00-5.00 higher, heifers over 500 lbs sold steady to 5.00 lower. Special Note: *** This is the last Thursday sale of 2022.

Mitchell Livestock Auction – Mitchell SD

This Week:

Last Reported:

Last Year:

This week's auction has been canceled due to a large winter storm impacting the area, next feeder cattle sale is now scheduled for Thurs. Dec 22, 2022.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

No sale reported this week.

Apache Livestock Auction - Apache, OK

This Week: 2,404

Last Reported: 2,313

Last Year: 2,623

Compared to last week: Feeder steers and feeder heifers lightly tested with a higher undertone noted. Steer and heifer calves mostly 4.00 to 8.00 higher. Quality good to attractive with very good demand. Slaughter cows steady to 2.00 higher. Slaughter bulls 1.00 higher. Special Note: *****APACHE AUCTION WILL BE CLOSED DEC. 22 AND DEC. 29 FOR THE CHRISTMAS HOLIDAYS*****

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,922

Last Reported: 4,965

Last Year: 2,674

Compared to last week: Feeder steers mostly steady. Feeder heifers steady to 5.00 higher. Steer calves 5.00 to 10.00 higher with instances of 15.00 higher. Heifer calves 8.00 to 10.00 higher. Demand moderate to active. Quality average. Next feeder cattle sale will be Jan. 5th. , 2023.

Pratt Livestock Auction - Pratt KS

This Week: 4,956

Last Reported: 2,475

Last Year: 4,818

Compared to last week, feeder steers 550 lb to 950 lb sold 4.00 to 6.00 higher. Steer calves 400 lb to 550 lb sold 7.00 to 10.00 higher, however fancy weaned and vaccinated calves sold up to 20.00 higher. Not enough feeder heifers 750 lb to 900 lb for a market test, however a higher trend was noted. Heifer calves 400 lb to 750 lb sold 4.00 to 6.00 higher. Demand was good. Slaughter cows sold 3.00 to 5.00 lower. Slaughter bulls sold steady.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,812

Last Reported: 2,958

Last Year: 3,832

Compared to last week steers 550 to 800 lbs sold mostly 1.00 to 3.00 higher and steers 800 to 850 lbs. sold 9.00 lower. Heifers sold mostly 1.00 to 3.00 lower. The receipts were moderate to heavy due to this being the last regular sale of the year and the demand was good.

Cattleman's Livestock Auction - Dalhart TX

This Week: 2,589

Last Reported: 2,984

Last Year: 2,118

Compared to last week: feeder steers and heifers traded 1.00 to 5.00 higher. Steer calves traded 5.00 to 10.00 higher. Heifer calves traded 2.00 lower. Slaughter cows and bulls were mostly weak to 4.00 lower. Trading activity was moderate to active on good demand. Special Note: ***No report December 22 or December 29 due to the Christmas holiday.

New Cambria Livestock Market - New Cambria, MO

This Week: 1,915

Last Reported: 2,482

Last Year: 2,031

Compared to the last sale two weeks ago, steers and heifers sold mostly steady to 4.00 lower. Slaughter cows steady to 2.00 lower. Good quality throughout most of the offering this week with several decent sized strings for buyers to build around.

Calhoun Stockyard - Calhoun, GA

This Week: 730

Last Reported: 467

Last Year: 626

Compared to one week ago, slaughter cows steady to 3.00 lower, slaughter bulls lightly tested, feeder steers and steer calves lightly tested, feeder bulls 3.00 to 5.00 higher , feeder heifers steady to 3.00 higher, bull and heifer calves 3.00 to 5.00 higher, replacement cows mostly steady. ***Special Note: This market will not be covered for the next two weeks for holidays.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,335

Last Reported: 1,360

Last Year: 1,350

Compared to last Thursday, stocker and feeder cattle firm. Feeder cattle futures closed 55 to 77 cents weaker on Thursday. The 12/14 CME Feeder Cattle Index was 4 cents higher to \$179.50. Slaughter Cows 3.00-5.00 higher. Slaughter bulls firm. Trade active with good demand as buyers looking ahead to the short holiday schedule coming up.

Bluegrass Stockyards South - Stanford KY

This Week: 1,685

Last Reported: 2,246

Last Year: 2,035

Compared to last Thursday: Feeder steers steady to 2.00 higher, Feeder heifers under 500 lbs 6.00-8.00 higher, over 500 lbs steady, Moderate to good demand for feeder and yearling classes. Slaughter cows 1.00-3.00 higher, Slaughter bulls steady, Moderate demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,981

Last Reported: 2,685

Last Year: 1,700

Compared to last week feeder steers sold unevenly steady. Feeder heifers sold unevenly steady. Slaughter cows sold 2.00-3.00 Higher, Slaughter bulls sold steady-2.00 Higher. There was moderate demand for all feeder cattle, with good offerings and good buyer activity this week.

[^ Contents](#)

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

Colorado Direct Cattle Report

This Week: 2,670

Last Reported: 1,780

Last Year: 1,766

Compared to last week, Feeder steers and Heifers steady to 4.00 higher. Trade moderate to active, demand good. Supply included: 100% Feeder Cattle (41.3% Steers, 58.7% 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 CO, KS, TX.

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

This Week: 1,120

Last Reported: 17,643

Last Year: 1,277

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (5.4% Steers, 94.6% Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report

This Week: 4,159

Last Reported: 4,565

Last Year: 1,327

Compared to last week: Limited comparable current FOB trades although a higher undertone is noted. Demand moderate to good. Supply included: 100% Feeder Cattle (31.8% Steers, 3.2% Dairy Steers, 61.7% Heifers, 3.2% 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 a 4-8 cent slide >

600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, ID, KS, LA, MO, MS, OK, TX.

Missouri Direct Cattle Report

This Week: 148

Last Reported: 136

Last Year: 330

Compared to last week: Not enough comparable Current FOB trades this week for a trend. Demand moderate. 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 up to a 15cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week:

Last Reported:

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

New Mexico Direct Cattle Report

This Week: 1,480

Last Reported: 2,800

Last Year: 1,311

Compared to last week: Domestic origin feeder steers and heifers traded mostly steady on limited comparable sales. Mexican origin feeder heifers traded mostly 4.00 higher on a light test. Trading activity was moderate on moderate demand. Supply included: 100% Feeder Cattle (8.1% Steers, 91.9% Heifers). Feeder cattle supply over 600 lbs was 39%. 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: 631

Last Reported: 394

Last Year: 140

Compared to last week, Feeder steers and Heifers steady to 4.00 lower. Trade moderate to active, demand good. Supply included: 100% Feeder Cattle (48.3% Steers, 51.7% 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, UT.

Oklahoma Direct Cattle Report

This Week: 862

Last Reported: 3,344

Last Year: 583

Compared to last week: Feeder steers few trades 2.00-3.00 higher. Feeder heifers were not tested on a Current FOB Basis this week for a trend. Demand moderate to good. Moore seasonable like temperatures are expected over the weekend and next week. Supply included: 100% Feeder Cattle (44.3% Steers, 55.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AR, OK, TX.

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

This Week: 1,326

Last Reported: 2,838

Last Year: 1,171

Compared to last week: Current FOB steers and heifers sold steady to 2.00 higher on comparable sales. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (19.2% Steers, 80.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, prices based on net

weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,935

Last Reported: 3,470

Last Year: 355

Compared to last week, a few comparable sales of dairy steers for April sold steady to 6.00 higher. Trade moderate to active, demand good. Supply included: 100% Feeder Cattle (3.6% Steers, 53.5% Dairy Steers, 42.9% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Texas Direct Cattle Report

This Week: 15,096

Last Reported: 32,252

Last Year: 10,793

Compared to last week: Current FOB steers and heifers sold steady to 4.00 higher. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (21.9% Steers, 0.5% Dairy Steers, 72.1% Heifers, 5.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 84%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AZ, CA, KS, KY, LA, MS, NM, OK, SC, TN, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 335

Last Reported: 400

Last Year: 565

No comparable sales with last week so a market trend is not applicable. Demand was moderate. Supply included: 100% Feeder Cattle (61.2% Steers, 38.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from KS, MO, NE.

- **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 \$0.7359 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com

	Alberta		Saskatchewan		Ontario	
Steers:	12/9	12/2	12/9	12/2	12/9	12/2
501-600 lbs.	\$199.88	\$198.43	\$198.64	\$200.48	\$196.96	\$194.75
601-700 lbs.	\$184.01	\$185.42	\$187.12	\$184.40	\$186.38	\$180.71
701-800 lbs.	\$176.54	\$177.71	\$176.97	\$176.97	\$170.61	\$170.16
801-900 lbs.	\$170.11	\$170.69	\$167.69	\$166.71	\$166.25	\$181.08
Heifers	12/9	12/2	12/9	12/2	12/9	12/2
401-500 lbs	\$174.64	\$176.89	\$172.12	\$176.34	\$155.90	\$160.63
501-600 lbs	\$162.52	\$167.35	\$165.69	\$164.38	\$159.22	\$158.53
601-700 lbs.	\$158.44	\$158.65	\$155.79	\$156.78	\$155.26	\$149.37
701-800 lbs.	\$152.39	\$151.85	\$150.03	\$152.23	\$149.11	\$145.01

Average Feeder Cattle Prices Expressed in Canadian Dollars:

	Alberta		Saskatchewan		Ontario	
Steers:	12/9	12/2	12/9	12/2	12/9	12/2
501-600 lbs.	\$252.67	\$250.84	\$251.10	\$253.43	\$248.98	\$246.18
601-700 lbs.	\$232.61	\$234.39	\$236.54	\$233.10	\$235.60	\$228.44
701-800 lbs.	\$223.16	\$224.64	\$223.71	\$223.71	\$215.67	\$215.10
801-900 lbs.	\$215.04	\$215.77	\$211.98	\$210.74	\$210.16	\$228.90
Heifers	12/9	12/2	12/9	12/2	12/9	12/2
401-500 lbs	\$220.76	\$223.61	\$217.58	\$222.91	\$197.07	\$203.05
501-600 lbs	\$205.44	\$211.55	\$209.45	\$207.79	\$201.27	\$200.40
601-700 lbs.	\$200.28	\$200.55	\$196.93	\$198.19	\$196.26	\$188.82
701-800 lbs.	\$192.64	\$191.95	\$189.65	\$192.43	\$188.49	\$183.31

Slaughter Cattle Prices for Week of 12/9/22:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$136.52	\$172.57
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$61.44	\$77.67

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$140.62	\$177.76
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	\$139.52	\$176.37
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$70.14	\$88.66

Canadian Federally Inspected Slaughter

	Current	Week Ago	Year Ago	YTD	YTD	%Change
	12/10/22	12/03/22	12/11/21	2022	2021	
Cattle:	68,291	68,343	61,553	3,115,725	3,104,463	0.4%
Calves:	3,248	3,103	3,290	147,456	151,112	-2.4%
Sheep:	4,112	3,158	3,493	132,739	132,467	0.2%
Hogs:	440,635	428,368	447,208	19,787,884	19,927,891	-0.7%

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from \$304.00-305.00/cwt delivered, steady with prices seen on Wednesday and steady with last week. Cattle that traded were being scheduled for the second half of January delivery. Light volumes of AB cattle traded to the US,

sales to the US were working back to the upper \$180's/cwt FOB lot. Sales to the US are at roughly a \$5.00/cwt live premium over local deals.

Download TCR's New Mobile App...

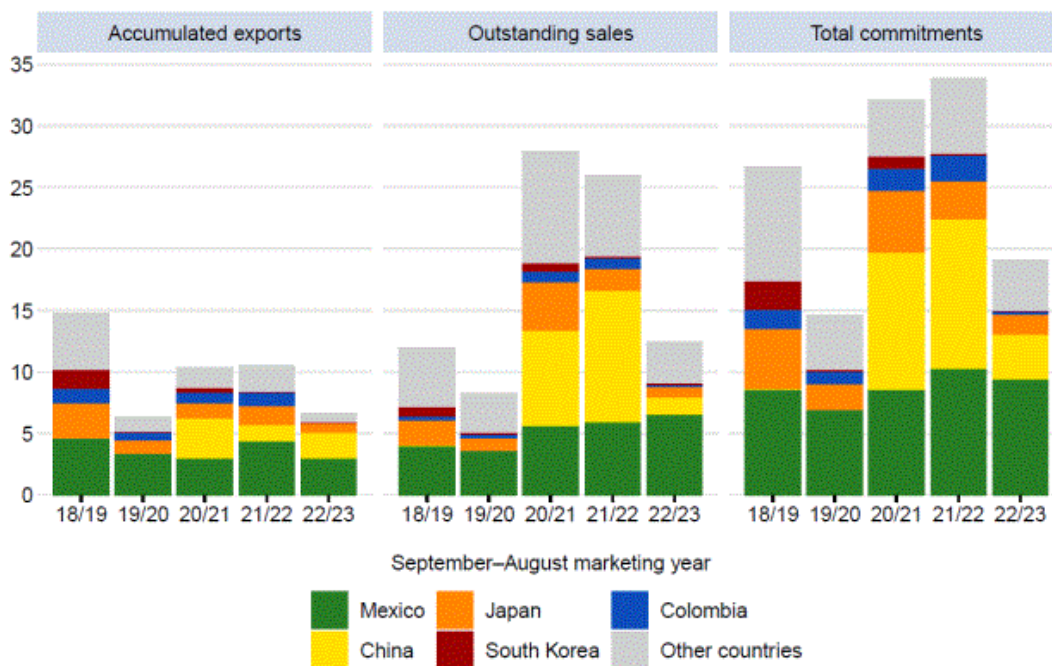


[^ Contents](#)

Chart of the Week:

Reduced Corn Export Potential in 2022/23 Weighs on Corn Price

U.S. corn accumulated exports, outstanding sales, and total commitments, September 1 to December 1, 2018–2022
Million metric tons



Source: USDA, Foreign Agricultural Service.

[^ Contents](#)

"Shootin' the Bull" Weekly Analysis:

Unavailable this week.

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.

Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trade was light on moderate demand in the Western Cornbelt. A few live purchases were reported at 157.00, however not enough for an adequate market test. Trade was mostly inactive on light to moderate demand in the Southern and Northern Plains. Not enough purchases in any feeding region for an adequate market test. The latest established market was in the Southern Plains on Thursday with live purchases at 155.00. In Nebraska and the Western Cornbelt on Thursday live purchases traded from 155.00-157.00 with dressed purchases at 248.00. The latest established market Colorado was last week with live purchases at 157.00.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 12/11/2022

Confirmed: 52,727 Week Ago: 65,232 Year ago: 55,865

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	12,320	1,300 - 1,650	153.00 - 158.50	1,522	156.38
65 - 80% Choice	7,215	1,240 - 1,575	153.00 - 157.00	1,395	155.03
35 - 65% Choice	1,944	1,240 - 1,575	153.00 - 156.00	1,374	154.89
0 - 35% Choice	-	-	-	-	-
Total all grades	21,479	1,240 - 1,650	153.00 - 158.50	1,466	155.79
STEERS: LIVE DELIVERED					
Over 80% Choice	1,342	1,450 - 1,675	154.00 - 158.00	1,550	157.88
65 - 80% Choice	518	1,525 - 1,525	158.00 - 158.00	1,525	158.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,860	1,450 - 1,675	154.00 - 158.00	1,543	157.91
STEERS: DRESSED DELIVERED					
Over 80% Choice	6,790	822 - 1,060	243.00 - 247.00	977	246.76
65 - 80% Choice	2,044	902 - 1,066	247.00 - 247.00	976	247.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	8,834	822 - 1,066	243.00 - 247.00	977	246.82
STEERS: DRESSED FOB					
Over 80% Choice	179	898 - 984	242.00 - 246.00	941	244.37
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	179	898 - 984	242.00 - 246.00	941	244.37
HEIFERS: LIVE FOB					
Over 80% Choice	6,649	1,100 - 1,500	153.00 - 158.00	1,345	155.72
65 - 80% Choice	3,409	1,140 - 1,385	153.00 - 156.00	1,276	155.30
35 - 65% Choice	224	1,255 - 1,300	154.25 - 155.00	1,285	154.50

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	21,479	1,466	155.79
Live FOB Heifer	10,282	1,321	155.55
Dressed Del Steer	8,834	977	246.82
Dressed Del Heifer	2,916	852	246.79

SAME PERIOD LAST WEEK

Live FOB Steer	29,735	1,483	156.42
Live FOB Heifer	12,772	1,329	156.07
Dressed Del Steer	8,283	967	248.55
Dressed Del Heifer	2,372	867	247.77

SAME PERIOD LAST YEAR

Live FOB Steer	20,411	1,493	139.69
Live FOB Heifer	8,550	1,312	139.65
Dressed Del Steer	13,560	956	219.71
Dressed Del Heifer	3,185	845	219.94

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)

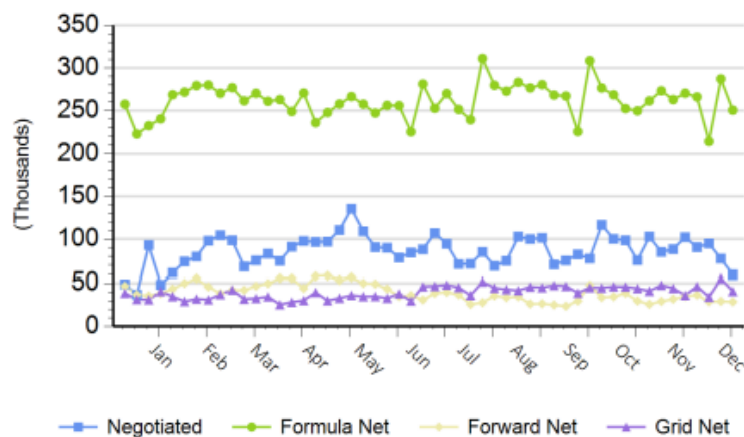
Grading %	Week Ago		Dressed Weight	Week Ago	
81.5	81.6	↓	893.6	888.7	↑

Daily Formula Base Volume

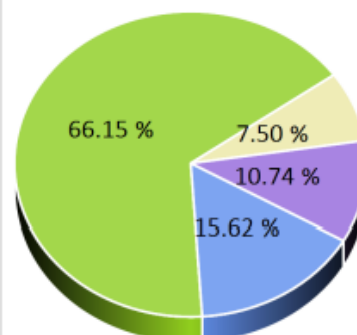
Tue Dec 06	Wed Dec 07	Thu Dec 08	Fri Dec 09	Mon Dec 12
34,774	36,876	35,054	28,607	128,273

Purchasing Basis Volume

Weekly Purchasing Basis



Previous Week



Weekly Negotiated Avg. Price by Delivery Period

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

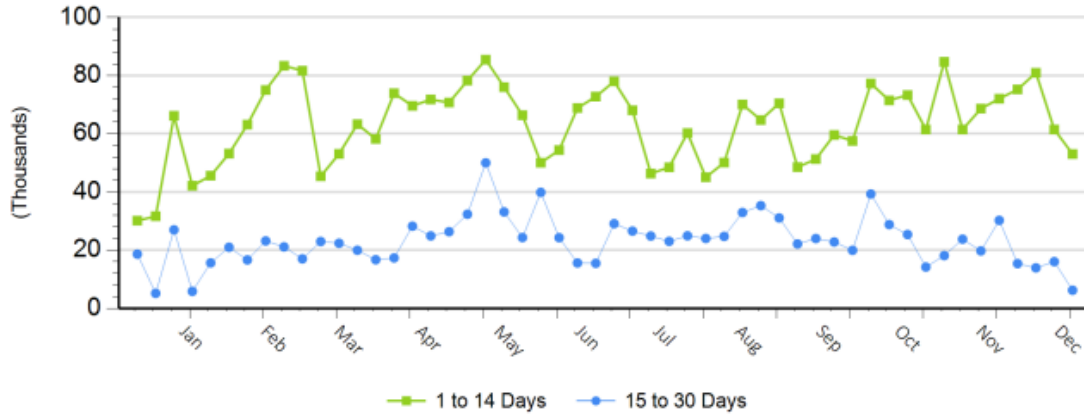
Avg Price (1 to 14 Days)

\$246.89

Avg Price (15 to 30 Days)

\$246.96

Weekly Negotiated Head Count by Delivery Period



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 12/16/2022	119,000	1,000	461,000	5,000
Week ago	120,000	1,000	475,000	5,000
Year ago (act)	120,000	2,000	477,000	6,000
Week to date	605,000	6,000	2,397,000	35,000
Same Period Last Week	628,000	6,000	2,423,000	35,000
Same Period Last Year (act)	602,000	8,000	2,326,000	38,000
Saturday 12/17/2022	24,000	0	199,000	0
Week ago	24,000	0	147,000	0
Year ago (act)	57,000	0	329,000	1,000
Week to date	629,000	6,000	2,596,000	35,000
Same Period Last Week	652,000	6,000	2,570,000	35,000
Same Period Last Year* (act)	658,000	9,000	2,655,000	39,000
2022 Year to Date	32,581,00	344,000	120,711,000	1,681,000
2021 *Year to Date	32,169,00	368,000	124,196,000	1,857,000
Percent change	1.3%	-6.5%	-2.8%	-9.5%
2022 *Totals subject to revision				
2021 *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		29,000	

[^ Contents](#)

This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = July 19, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$188.47)**

*Cost of 750 lb. steer delivered @ \$172.05 per cwt. + \$15 freight:	\$1,305.38
Feed Cost for 600 lbs. @ \$1.35 per lb.	\$810.00
Interest on cattle cost for 165 days:	\$34.87
Interest on feed cost:	\$10.82
Total Cost & Expense:	\$2,161.06
**Sale proceeds: 1,350 lb. steer @ \$155.57 per cwt:	\$2,100.20
This week's Profit/(Loss) per head:	(\$60.87)
Profit/(Loss) per head for previous week:	(\$19.23)
Change from previous week:	-\$41.64
Sale price necessary to breakeven:	\$160.08

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

Projected closeout for steers placed on feed this week:

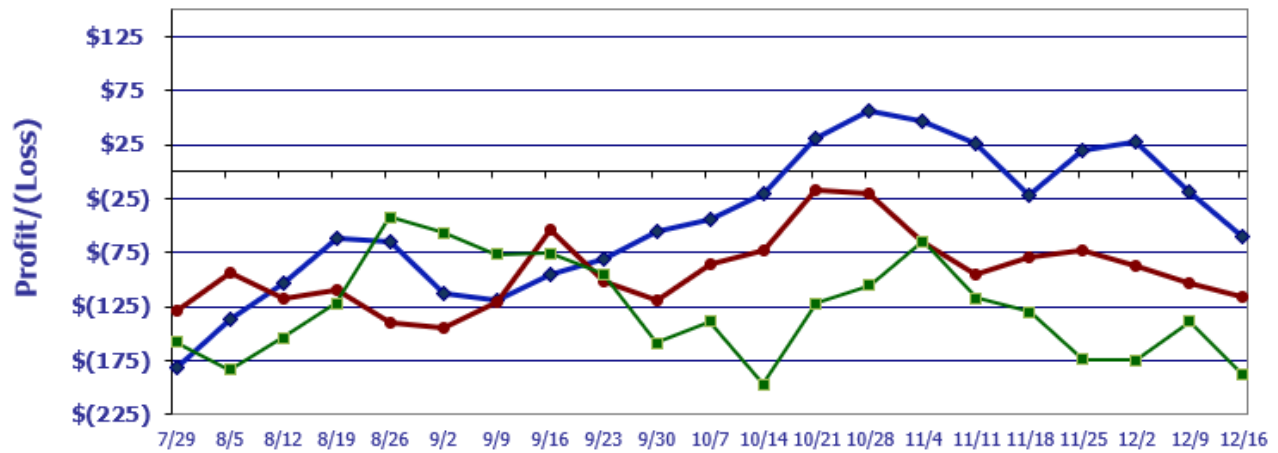
- Projected Sale Date @ 150 days on feed = May 15, 2023

*Cost of 750 lb. steer delivered @ \$179.51 per cwt. + \$15 freight:	\$1,361.33
Feed Cost for 600 lbs. @ \$1.33 per lb.	\$798.00
Interest on cattle cost for 165 days:	\$47.55
Interest on feed cost:	\$13.94
Total Cost & Expense:	\$2,220.82
**Sale proceeds: 1,350 lb. steer @ \$155.92 per cwt:	\$2,104.92
This week's Profit/(Loss) per head:	(\$115.90)
Profit/(Loss) per head for previous week:	(\$104.01)
Change from previous week:	-11.89
Sale price necessary to breakeven:	\$164.50

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

Feedyard Close-Outs for the weeks ending...

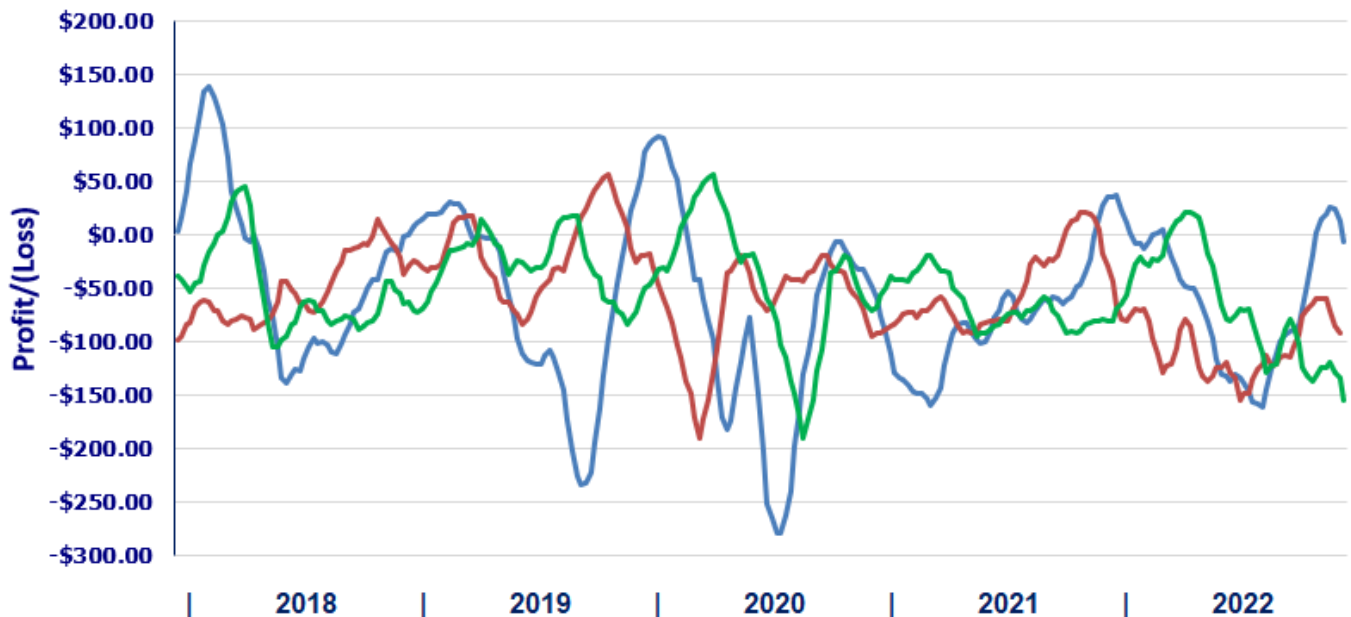
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Typical closeout for hedged steers sold this week: (\$188.47)
 Typical closeout for un-hedged steers sold this week: (\$60.87)
 Projected closeout for steers placed on feed this week: (\$115.90)

Feedyard Close-Outs - 5 Year Moving Averages

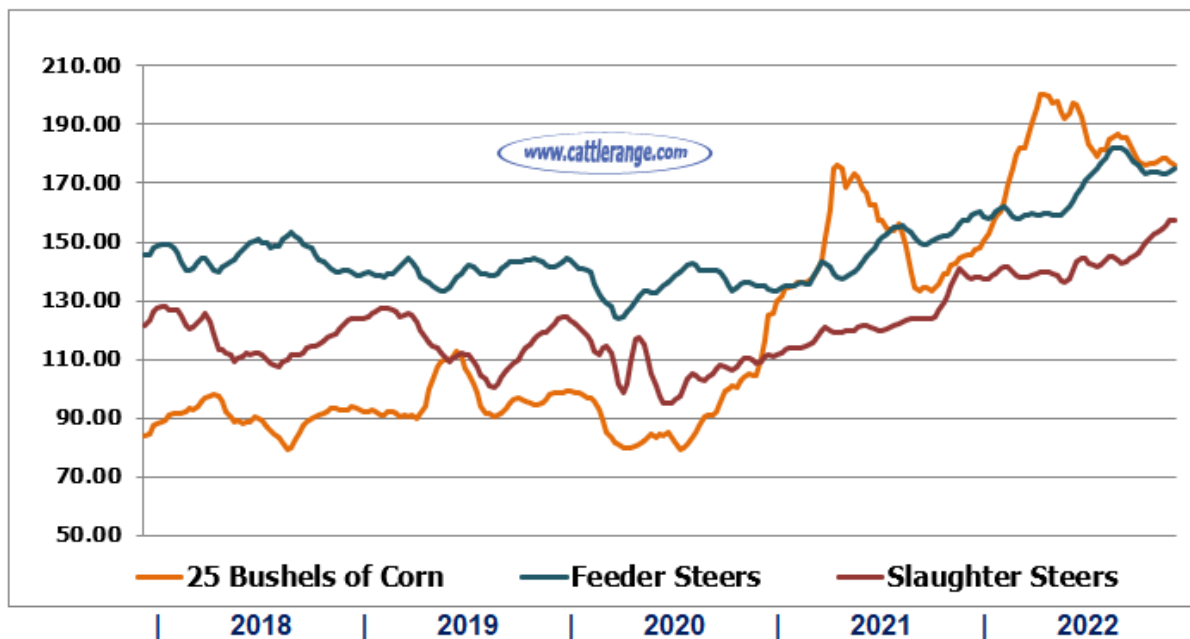
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[^ Contents](#)

Feeder Steers/Corn Correlation: 5 Year Moving Average

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



[^ Contents](#)

Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 12/15/22

Report for November 27, 2022 thru December 3, 2022 - Final

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

	<u>Cattle</u>	<u>Calves</u>	<u>Hogs</u>	<u>Sheep</u>	<u>Goats</u>	<u>Bison</u> ¹
Monday, 11/28/2022	127,430	1,283	489,778	8,881	2,735	299
Tuesday, 11/29/2022	127,911	1,669	486,233	8,240	2,211	396
Wednesday, 11/30/2022	125,780	1,775	489,586	6,697	1,249	482
Thursday, 12/01/2022	128,041	796	490,104	6,683	2,256	377
Friday, 12/02/2022	123,561	2,091	484,402	4,490	1,299	201
Saturday, 12/03/2022	27,743	3	143,374	38	30	-
Total	660,466	7,617	2,583,477	35,029	9,780	1,755

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

	<u>Steers</u>	<u>Heifers</u>	<u>Str/Hfr</u> <u>% of Cattle</u>	<u>Dairy Cows</u>	<u>Other Cows</u>	<u>Dairy/Other</u> <u>% of Cattle</u>
Monday, 11/28/2022	57,322	42,815	78.6%	9,463	15,961	20.0%
Tuesday, 11/29/2022	61,247	38,426	77.9%	11,492	14,933	20.7%
Wednesday, 11/30/2022	58,017	39,283	77.4%	12,119	14,647	21.3%
Thursday, 12/01/2022	59,192	39,503	77.1%	12,344	14,855	21.2%
Friday, 12/02/2022	53,206	41,393	76.6%	12,138	14,747	21.8%
Saturday, 12/03/2022	10,853	7,731	67.0%	3,251	5,199	30.5%
Total	299,837	209,151	77.1%	60,807	80,342	21.4%

Meat Production, Live Weight and Dressed Weight - U.S.

Beef					
	<u>Cattle</u>	<u>Steers</u>	<u>Heifers</u>	<u>Cows</u>	<u>Bulls</u>
Live Weight (lbs)	1,388				
Dressed Weight (lbs)	836	925	850	623	854
Meat Production (million lbs)	550.9				

Boxed Beef Cutouts:

Choice cutout 13.90 higher at 262.83 and the Select cutout 14.19 higher at 235.45. The Choice/Select spread at 27.38, 0.29 lower.

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

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

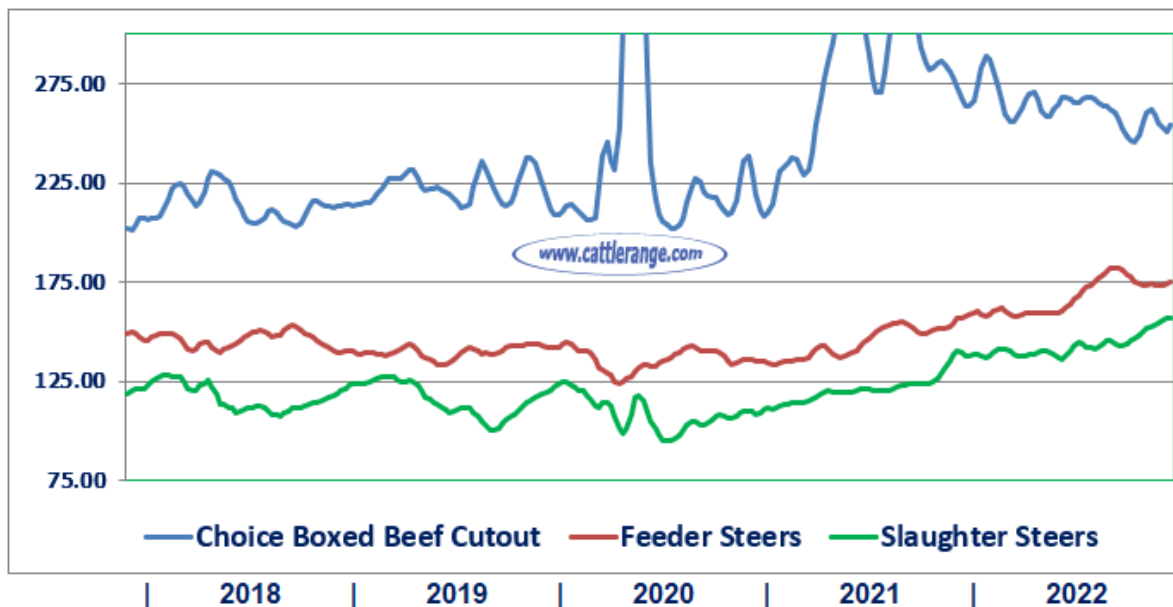
	Choice 600-900	Select 600-900
Current Cutout Values:	262.83	235.45
Change from prior day:	8.53	6.94
Choice/Select spread:	27.38	
Total Load Count (Cuts, Trimmings, Grinds):	71	

Composite Primal Values

Primal Rib	510.92	388.71
Primal Chuck	210.96	201.25
Primal Round	202.84	203.85
Primal Loin	336.60	284.88
Primal Brisket	184.10	186.03
Primal Short Plate	160.82	160.82
Primal Flank	141.31	144.28

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
12/15	67	15	14	11	108	254.30	228.51
12/14	74	20	7	16	117	250.07	226.69
12/13	81	27	6	14	129	254.95	225.46
12/12	41	13	27	21	102	257.02	225.68
12/09	60	12	8	19	98	248.93	221.26
Current 5 Day Simple Average:						253.05	225.52



USDA National Steer & Heifer Estimated Grading Percent Report

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	8.84%	14.00%	4.14%	8.75%	13.40%
Choice	72.40%	70.63%	65.65%	74.07%	74.28%
Select	15.33%	10.67%	27.80%	13.83%	7.56%
Other	3.42%	4.70%	2.41%	3.34%	4.75%

	Nebraska	Kansas	Texas
Prime	9.57%	6.73%	4.15%
Choice	72.66%	75.44%	65.72%
Select	13.32%	14.98%	27.81%
Other	4.45%	2.86%	2.33%

Last Week's Trade Data:

Beef:

Net sales of 10,900 MT for 2022 primarily for South Korea (4,100 MT, including decreases of 500 MT), Japan (3,700 MT, including decreases of 300 MT), Mexico (1,600 MT, including decreases of 100 MT), Taiwan (800 MT, including decreases of 100 MT), and Canada (700 MT, including decreases of 100 MT), were offset by reductions for China (1,000 MT). Net sales of 2,900 MT for 2023 primarily for Japan (1,100 MT) and Mexico (1,100 MT), were offset by reductions for China (100 MT) and Hong Kong (100 MT).

Exports of 16,500 MT were primarily to South Korea (4,900 MT), Japan (4,700 MT), Mexico (1,700 MT), Taiwan (1,400 MT), and China (1,300 MT).

Pork:

Net sales of 14,400 MT for 2022 primarily for Mexico (9,600 MT, including decreases of 500 MT), China

(2,500 MT, including decreases of 200 MT), Japan (1,600 MT, including decreases of 200 MT), Honduras (500 MT), and Canada (400 MT, including decreases for 400 MT), were offset by reductions primarily for Colombia (400 MT) and South Korea (300 MT). Net sales of 7,700 MT for 2023 primarily for South Korea (4,400 MT), Japan (2,100 MT), the Dominican Republic (600 MT), Colombia (300 MT), and Mexico (300 MT), were offset by reductions for China (200 MT).

Exports of 34,200 MT were primarily to Mexico (17,400 MT), China (4,700 MT), Japan (3,200 MT), South Korea (3,000 MT), and Canada (1,700 MT).

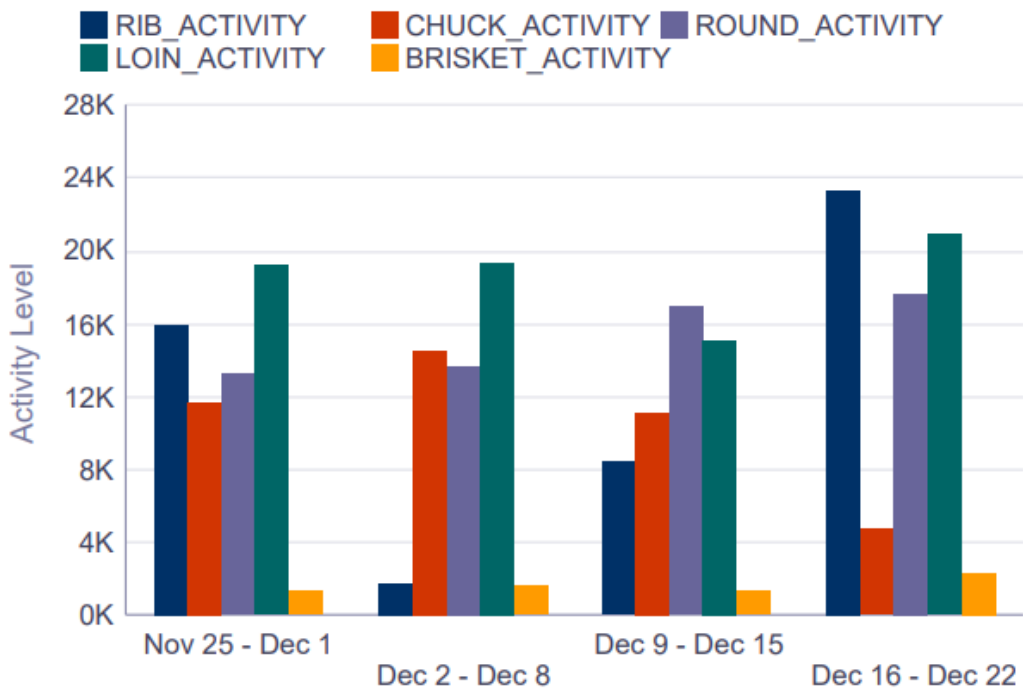
[^ Contents](#)

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 6.3 percent, the Special Rate showed a 1.2 percent increase, and the Activity Index displayed a 19.9 percent gain. As the upcoming holiday season approaches Rib and Loin items were the most prevalent in retail ads this week, while items from the Chuck were sharply lower. Cattle slaughter under federal inspection were 3.5 percent lower when compared to last week.

Activity Index: 2 Week Comparison



[^ Contents](#)

Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, December 17, 2022 was estimated at 1090.1 million lbs. according to the USDA's Agriculture's Marketing Service. This was 1.1 percent lower than a week ago and 3.6 percent lower than a year ago. Cumulative meat production for the year to date was 0.6 percent lower compared to the previous year.

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

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

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

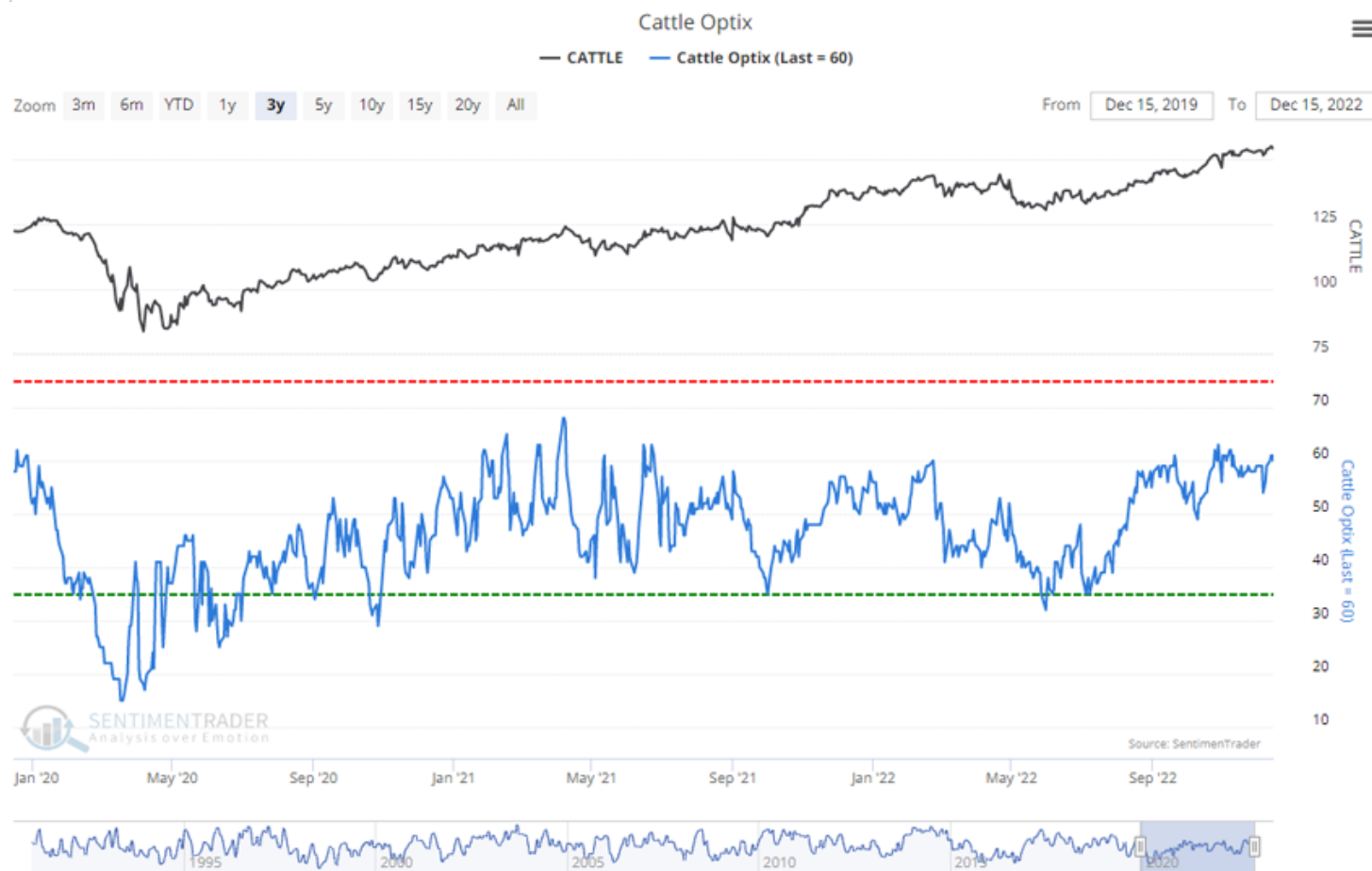
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

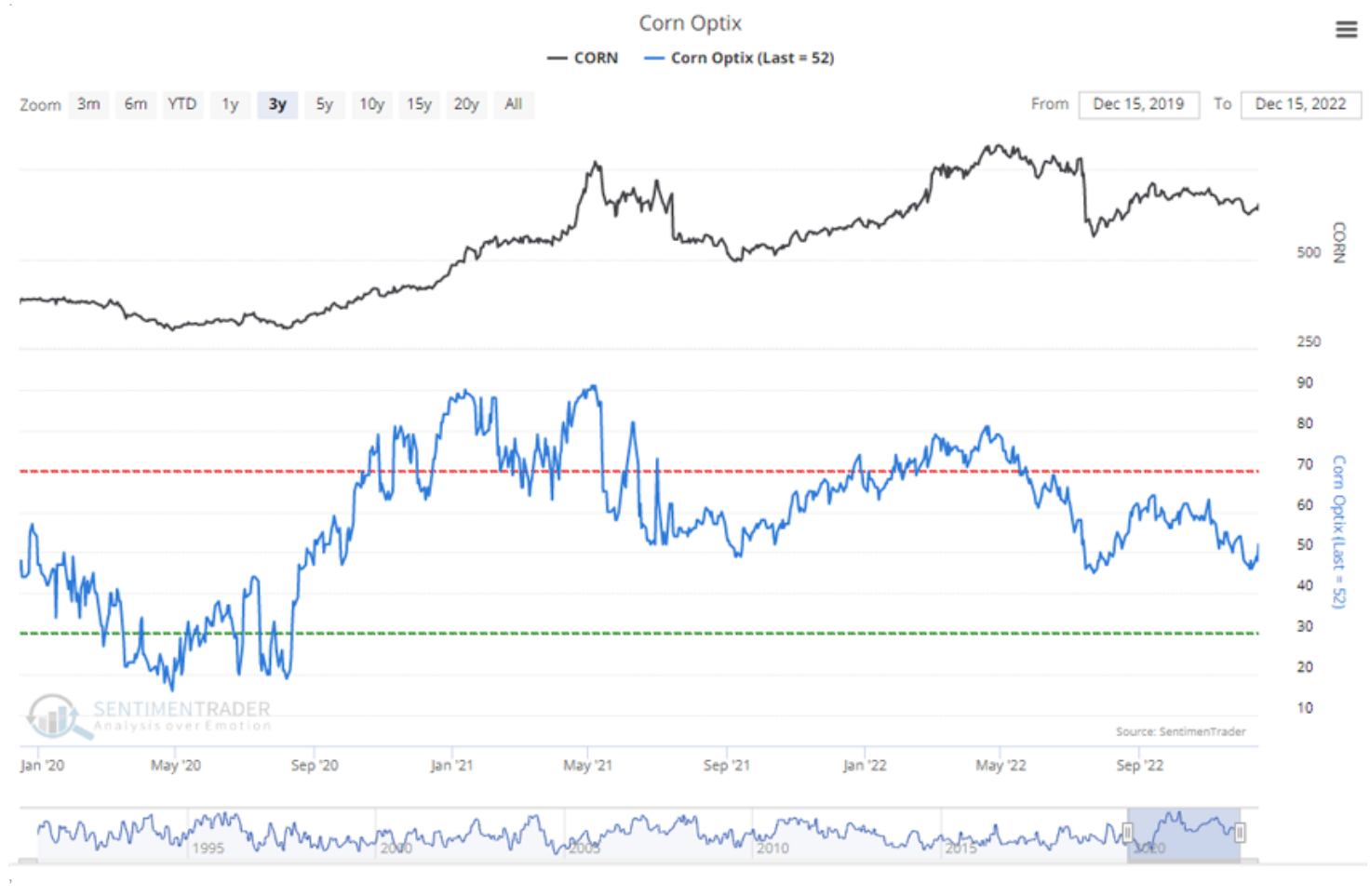
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level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

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

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



[^ Contents](#)

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](#)

[^ Contents](#)

Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks take a round trip as investors focus on inflation and interest rates

Intensified fears over rising interest rates pushed the S&P 500 Index lower for a second consecutive week and to levels last seen in early November. Nearly every sector within the index recorded sharp losses with the exception of energy shares, which were supported by a partial rebound in oil prices. T. Rowe Price traders noted that a roughly USD 4 trillion expiration in options contracts on Friday sparked additional volatility. They also observed that trading in exchange-traded funds (ETFs) reached near record levels at midweek, indicative of investors moving in and out of stocks as a whole in response to broader economic signals.

Two highly anticipated announcements during the week appeared to send sentiment in opposite directions—much higher at the start of the week and sharply lower at its end. The first was the release of the consumer price index (CPI) before trading began on Tuesday. The data showed that headline inflation rose only 0.1% in November from October, bringing the year-over-year gain to 7.1%. That is still well above the Federal Reserve's long-term 2% inflation target, but the lowest level since December 2021. Core (less food and energy) inflation rose 0.2%, a tick below consensus expectations and largely driven by housing costs, which are already showing signs of cooling.

Policymakers expect federal funds rate to move above 5% in 2023

Many investors assumed that the good news on inflation would have notable impact on Fed policy, but the release of the December policy meeting statement on Wednesday afternoon, followed by Fed Chair Jerome Powell's press conference, sent stocks sharply lower. While, as widely expected, the Fed slowed its pace of rate increases by announcing a 50-basis-point (0.50 percentage point) increase in the federal funds target rate—the four previous meetings each brought rate increases of 75 basis points (0.75 percentage point)—the official statement reiterated that ongoing rate increases are likely.

Our traders noted that the major stock indexes tumbled over 1% within seconds of the release, perhaps as investors flipped to the quarterly summary of individual policymakers' economic projections, which showed that the median projection for the federal funds rate in 2023 rose to 5.1%, well above the 4.6% officials had anticipated in September. Fed Chair Powell did little to calm fears at his press conference, stressing the need for further rate hikes and the inflationary dangers of a tight labor market, which has proved resilient despite the Fed's aggressive rate hikes this year. Similar rate moves and commentary from European central banks on Thursday (see below) seemed to have further darkened investors' moods.

The other notable surprise of the week may have been Thursday's data on retail sales, which dropped 0.6% in November, defying expectations for a small increase and indicating a disappointing post-Thanksgiving "Black Friday" and "Cyber Monday" sales season. Sales in the previous two months were also revised lower.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	32,920.46	-556.00	-9.41%
S&P 500	3,852.36	-82.02	-19.17%
Nasdaq Composite	10,705.41	-299.21	-31.57%
S&P MidCap 400	2,416.49	-53.09	-14.97%
Russell 2000	1,763.41	-33.25	-21.46%

[^ Contents](#)

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

44.51%

of the U.S. and 53.20% of the lower 48 states are in drought this week.

↓ 4.1% since last week

↓ 9.9% since last month

357.1 Million

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

— 0.0% since last week

↓ 4.9% since last month

117.1 Million

people in the U.S. and 116.4 Million in the lower 48 states are affected by drought this week.

↓ 7.5% since last week

↓ 14.6% since last month

41

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

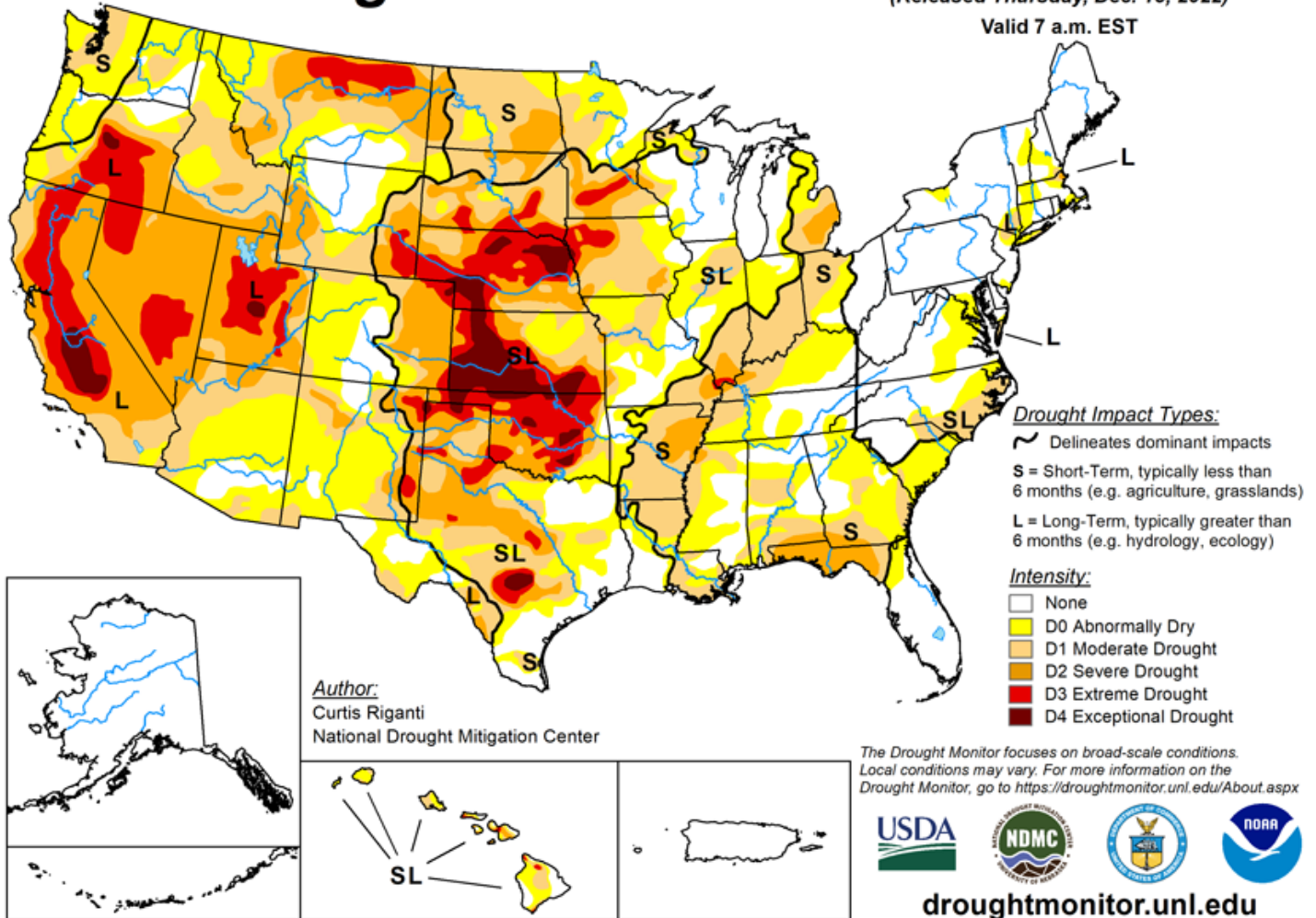
— No change since last week

— No change since last month

U.S. Drought Monitor

December 13, 2022
(Released Thursday, Dec. 15, 2022)

Valid 7 a.m. EST

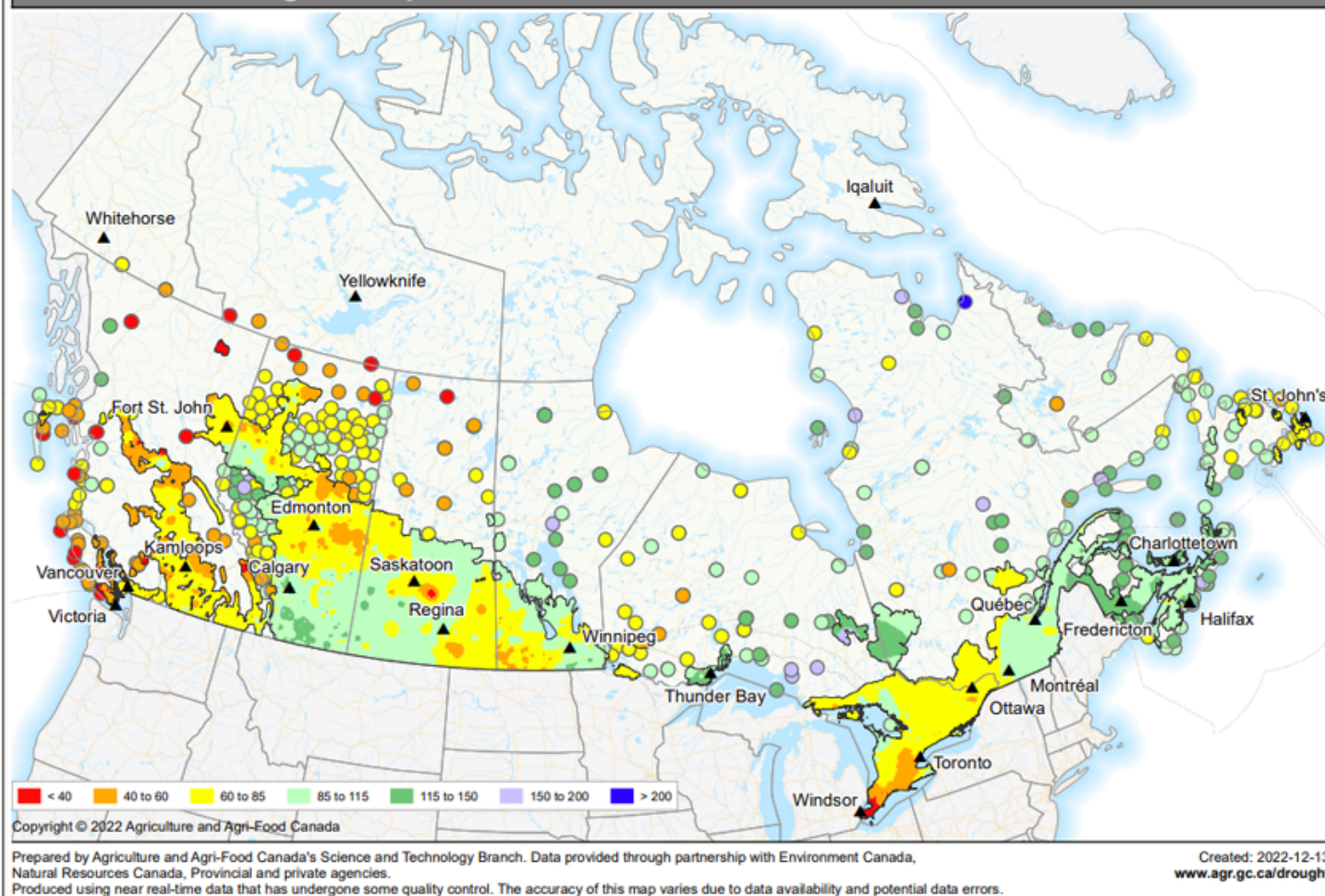


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of December 12, 2022



Looking ahead...

According to forecasts from the National Weather Service (NWS) Weather Prediction Center, as the weekend progresses into early next week, most areas east of the Rocky Mountains may expect near- or slightly below-normal temperatures. Meanwhile, a much-colder-than-normal airmass should build into the northern Great Plains. Widespread precipitation is forecast for the Great Lakes region through Monday evening, and from the southern Appalachians into the Northeast.

From December 20-28, the NWS Climate Prediction Center outlooks suggest that this cold airmass will spill into parts of the central and eastern U.S., where high confidence forecasts of below-normal temperatures exist. In parts of California and Nevada, forecasts lean toward above-normal temperatures during this period, especially from December 22-28. Precipitation forecasts lean toward above-normal precipitation for the Northern Rockies, Pacific Northwest, Northern Great Plains, and Northeast from December 20-28. Drier-than-normal weather is favored in the Desert Southwest, Southern Great Plains, and the Ohio and Tennessee River valleys. For Alaska, above-normal precipitation is favored in the southern part of the state, while below-normal precipitation is favored in the northern part of the state. The temperature forecasts vary more between the 6-10 and 8-14 day periods, but generally, below-normal temperatures are more likely in eastern Alaska, while the Aleutian Islands are more likely to see warmer-than-normal temperatures.

Precipitation & Temperature Outlooks:

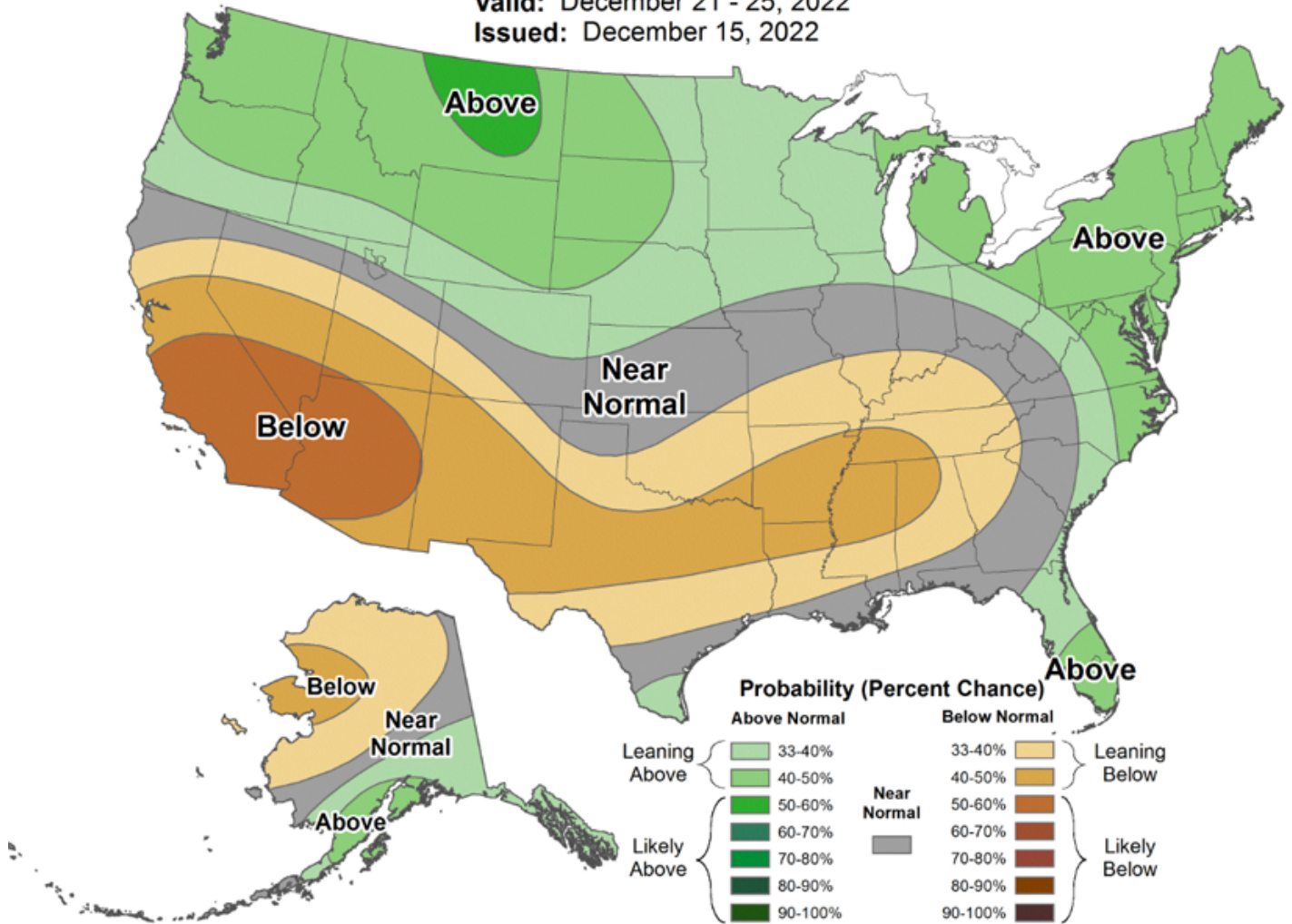


6-10 Day Precipitation Outlook



Valid: December 21 - 25, 2022

Issued: December 15, 2022



[^ Contents](#)

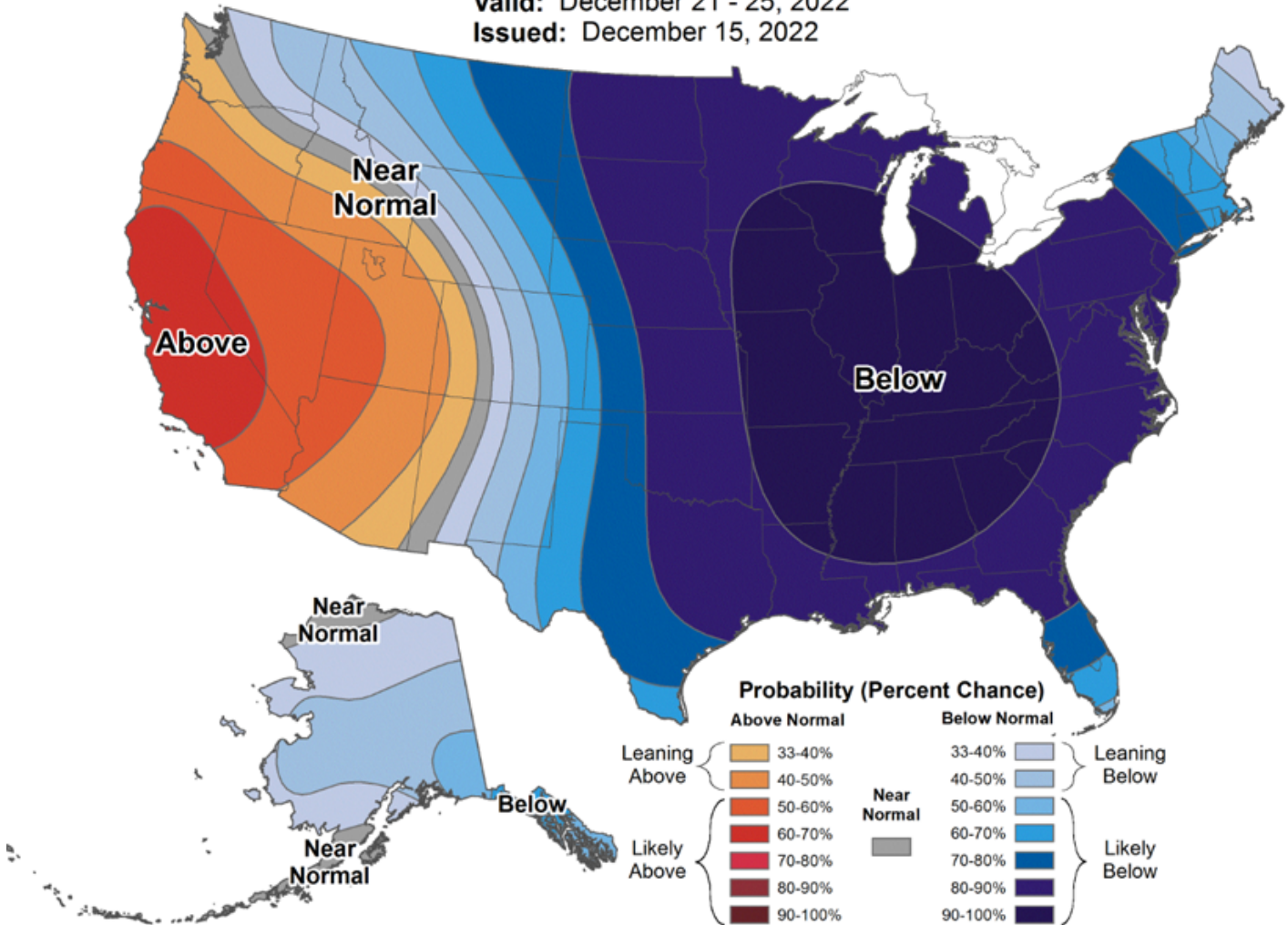


6-10 Day Temperature Outlook



Valid: December 21 - 25, 2022

Issued: December 15, 2022



[^ Contents](#)

Weekly Grain Market Review:

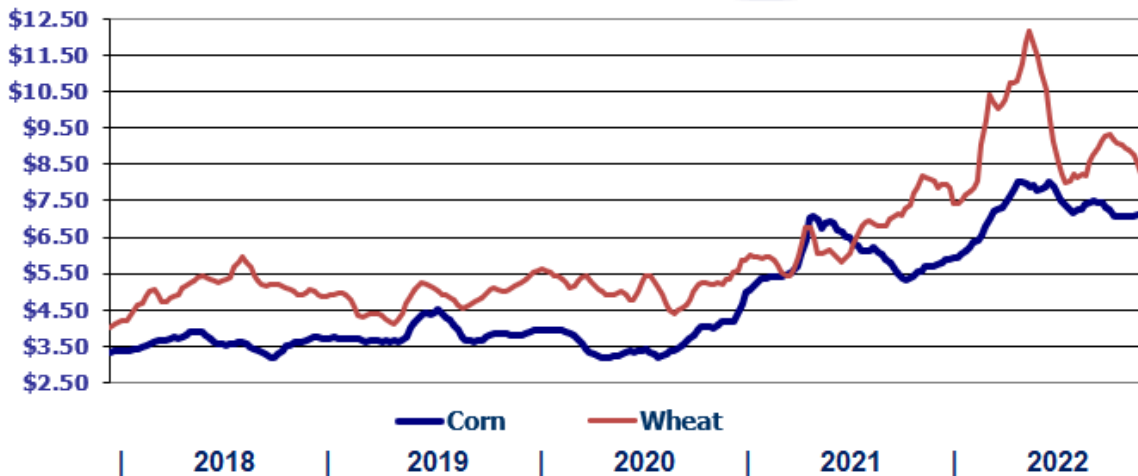
Grain Markets:

www.cattlerange.com

Grain Prices	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.07	6.99	7.12	5.83	4.79
Kansas City Wheat	8.09	7.87	8.76	7.80	6.09
Grain Futures	12/16/22	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March Corn	6.5300	6.4400	6.6775	5.9325	4.7169
March Wheat	7.5350	7.3425	8.0325	7.7500	6.2286

5 Year Moving Average - Corn & Wheat

www.cattlerange.com



Last Week's Corn Trade Data:

Net sales of 958,900 MT for 2022/2023 were primarily for Guatemala (196,400 MT, including 14,700 MT switched from El Salvador), Mexico (170,800 MT, including decreases of 30,800 MT), unknown destinations (137,000 MT), Japan (79,100 MT, including decreases of 900 MT), and El Salvador (78,800 MT).

Exports of 590,500 MT were primarily to China (207,700 MT, including 77,000 MT - late), Mexico (155,500 MT), Honduras (98,100 MT), Japan (60,300 MT), and Costa Rica (35,600 MT).

[^ Contents](#)

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

- [Alabama](#)
- [California](#)
- [Colorado](#)
- [Idaho](#)
- [Iowa](#)
- [Kansas](#)
- [Missouri](#)
- [Montana](#)
- [Nebraska](#)
- [New Mexico](#)
- [Oklahoma](#)
- [Oregon](#)
- [South Dakota](#)
- [Texas](#)
- [WA/OR Columbia Basin](#)
- [Wyoming](#)

[^ Contents](#)

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