The Cattle Range

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Weekly Market Summary

For the week ending October 9, 2020

For the week, strong demand and lower supplies boosted fed cattle while expanding drought and higher corn prices pressured feeder & stocker cattle.

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

Change from Previous Day: -0.30%
Change from 10 Days Ago: -1.37%
Change from 60 Days Ago: -3.65%

10 Day Index Trendline

60 Day Index Trendline

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

Slaughter Cattle: In the South, trade at 109.00, 2.00 higher than last week. Northern dressed trade at 170.00, 2.00 higher than last week. In the 3 front months, Live Cattle futures closed 0.42 lower to 1.70 higher than last week.

Feeder Cattle: National average price for feeder steers @ 139.71, 0.06 lower than last week with trade ranging from 1.00 lower to 2.00 higher. In the 3 front months, Feeder Cattle futures closed 1.65 to 4.00 lower for the week.

Stocker Calves: National average price for stocker steers @ 151.29, 1.63 lower than last week with trade ranging from 4.00 lower to steady with last week.

Feeder & stocker cattle marketings, compared to a year ago, are down 6.61% or 763,700 head less compared to 736,700 head head less last week.

CME Feeder Cattle Index: 141.92, 1.04 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 4.82 lower at 214.06 and the Select cutout 7.79 lower at 199.82. The Choice/Select spread is 14.24, 2.97 higher than last week.

Cutter Cow Cutout: 4.08 lower at 166.75.

Slaughter Cows: Trade ranged from 1.00 to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, October 10, 2020 was estimated at 1117.5 million lbs. This was 0.6 percent higher than a week ago and 0.8 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.06 higher @ 3.72 with the futures @ 3.9500, up 0.1525. Cash wheat 0.26 higher @ 5.04 and the futures @ 5.9375, up 0.2050.

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

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

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

The Beef: Cash Makes New Highs

Beef Exports to China Accelerate

CoBank: U.S. Economic Recovery Sputtering as COVID-19 Persists

Analyst thinks Processing Backlog led to 'Fantastic News for Beef Industry'

USDA Releases Payment Data for CFAP2

Germany finds Three New ASF Cases in Wild Boars

APHIS Animal ID Proposal Draws Cattle Industry Interest

R-CALF USA Opposes Government RFID Mandate

Are Beef Exports the Winner or Victim in International Politics?

Livestock Groups comment on RFID Transition

2020 Agricultural Land Values Highlights Unchanged from 2019

Missouri makes Progress on Eliminating Feral Hogs

Hog Prices Have Strengthened

South Dakota US Representative Introduces Cattle Reform Bill

Cattle Moved to the Frontlines in Fight Against Wildfires

The Impact of Dressing Percent on Cull Cow Marketing

Lack of Moisture Threatens Winter Grazing

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	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	141.92	142.96	140.99	143.63	143.92

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	109.87	108.17	105.52	109.45	115.57
December	112.60	111.10	109.90	112.15	114.70
February	114.30	114.72	114.32	118.05	114.21

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
October	138.25	139.90	140.00	144.10	143.51
November	135.52	139.87	140.57	144.25	143.25
January	134.00	138.00	141.32	140.47	143.17

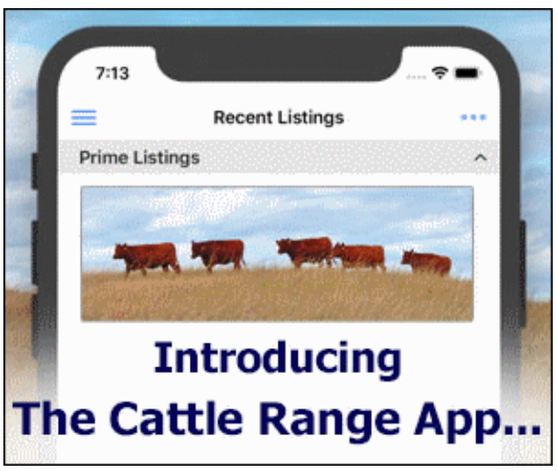
Slaughter Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	109.00	107.00	102.00	107.00	117.76
N. Central - Dressed	170.00	168.00	161.00	172.00	187.42

Feedyard Closeout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	15.38	21.78	(103.48)	(156.72)	(49.48)
Future (Projected)	(15.80)	(15.45)	(33.96)	35.21	(37.71)

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	214.06	218.88	219.89	215.66	217.39
Select	199.82	207.61	207.10	188.68	205.25
Spread	14.24	11.27	12.79	26.98	12.14

Cutter Cow Cut-Out	166.75	170.83	181.35	171.74	173.76

Crude Oil Futures	40.60	37.05	37.33	54.70	67.47



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National Feeder & Stocker Cattle Weekly Summary:
Released weekly on Friday by USDA

RECEIPTS:	**Auctions**	**Direct**	**Video/Internet**	**Total**
This Week:	**228,400**	**21,000**	**23,400**	**272,800**
Last Week:	**207,200**	**39,700**	**4,500**	**251,400**
Year Ago:	**218,500**	**48,100**	**33,200**	**299,800**

Compared to last week, steers and heifer calves sold 1.00 to 3.00 lower, while yearling steers and heifers sold steady to 1.00 lower. The calf runs have certainly started in areas that have been affected by dry conditions in recent weeks and months. The supply of feeders was moderate and demand was moderate to good, with the best demand on yearlings that are able to fit the April CME contract. Vaccination programs and a 45 to 60 day weaning period are stressed by auctions this time of year as handsome prices for calves can be achieved however non weaned calves will be met with steep discounts.

The CME cattle complex has been under pressure all week with the Feeder Cattle contracts being mostly 3.00 to 4.00 lower on the week. The deliverable October Live Cattle contract has converged somewhat with the negotiated cash cattle price this week, even after there were 9 loads of cattle tendered for delivery in Worthing, SD on Monday, the first day possible to do so. For the week, the October and December contracts were 1.50 to 1.70 higher, while the deferred from April to October 2021 were 1.20 to 1.325 lower.

Weather continues to weigh on the markets. Most areas in the country have been designated as a drought area in some shape or fashion. Ranchers in Nebraska sold a considerable amount of calves this week as special calf sales were happening in the Central and Western parts of the state and they sold almost 29K feeder cattle this week at USDA reported auctions. Dry conditions in the state have now put over 98 percent of the state in some sort of drought designation; the highest percentage since July 2013. With that type of drought, ranchers take into consideration how much forage stocks are available and if it is worth it to keep open or short bred cows around to the next calving season. The question moving forward will be how many cows will leave the farm and go to harvest with a rancher exposed to paying more to keep cows around this winter than he has in the past. Some winter forage piles have started being used already and the calendar shows only the middle of October. Ranchers have seen ole' man winter rear his ugly head early sometimes.

Grain farmers are busy this time of year and this week has been no different as warmer than normal temperatures are helping with the maturation process of crops. As of Monday, soybean harvest was 38 percent complete (10 percent ahead of the five-year average) and corn harvest was 25 percent complete (1 percent ahead of the five-year average). Corn and soybean prices seem to have put in their yearly highs right at the peak of harvest. Steer dressed weights were increased this week to 924 lbs, 5 lbs larger than the previous week and 26 lbs larger than last year. This was the first weekly decline in steer dressed weights since the middle of July. This afternoon's Choice boxed beef was reported at 214.06, 4.82 lower than last Friday's close. Select cutout was reported at 199.82, 7.79 lower than last Friday's close. Estimated cattle slaughter under federal inspection this week was reported at a 637K, 28k less than last week, and 11K less than last year. Auction volume this week included 48 percent weighing over 600 lbs and 42 percent heifers.

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

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Feeder Steers:

750 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	152.40	153.51	148.60	150.50	152.81
Iowa	148.41	148.45	146.45	148.25	150.48
Missouri	146.48	146.66	145.21	147.75	147.40
Montana	147.60	145.95	146.81	150.20	148.94
Nebraska	152.18	152.25	151.25	154.80	155.36
Wyoming	149.47	147.20	148.17	151.70	150.98
North Central Avg.	**149.42**	**149.00**	**147.75**	**150.53**	**150.99**

Arkansas	136.09	133.25	136.09	143.10	140.76
Colorado	143.85	144.85	143.65	146.55	147.23
Kansas	146.45	146.63	145.33	147.60	147.92
New Mexico	136.79	137.15	137.95	144.15	143.34
Oklahoma	144.51	144.40	140.48	148.15	146.18
Texas	143.10	143.30	140.25	147.75	144.14
South Central Avg.	**141.80**	**141.60**	**140.63**	**146.22**	**144.93**
Alabama	124.18	122.82	129.75	131.40	129.78
Florida	121.82	122.10	125.44	126.85	NA
Georgia	125.25	126.36	128.37	135.35	128.53
Kentucky	134.87	135.80	134.25	141.20	136.00
Louisiana	129.48	127.85	128.81	133.20	NA
Mississippi	129.86	128.04	129.14	134.35	128.33
Tennessee	134.20	135.28	133.88	140.85	131.68
Virginia	134.66	135.40	134.10	141.20	135.87
Southeast Avg.	**129.29**	**129.21**	**130.47**	**135.55**	**131.70**
Arizona	133.19	133.69	135.68	139.60	
California	136.22	137.12	142.39	146.10	
Idaho	142.29	142.40	143.90	140.25	
Nevada	137.76	138.88	141.66	139.90	
Oregon	138.77	141.83	143.54	139.25	
Utah	138.20	138.75	141.04	139.40	
Washington	141.96	142.23	143.97	140.10	
Western Avg.	**138.34**	**139.27**	**141.74**	**140.66**	**NA**
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Overall Average	**139.71**	**139.77**	**140.15**	**143.24**	**142.54**
This Week +/-	**-**	**0.0%**	**-0.3%**	**-2.5%**	**-2.0%**

Stocker Steers:

550 lb. Steers	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	164.87	168.62	169.68	160.75	177.02
Iowa	163.45	167.33	165.33	157.40	172.62
Missouri	159.17	161.18	161.57	156.70	168.33
Montana	155.25	156.45	160.70	153.25	172.29
Nebraska	165.20	167.10	166.30	162.50	180.01
Wyoming	157.69	159.69	162.19	154.75	176.43
North Central Avg.	**160.94**	**163.40**	**164.30**	**157.56**	**174.45**
Arkansas	149.10	150.19	154.21	153.10	157.95
Colorado	154.85	158.05	161.64	156.80	173.02
Kansas	158.55	160.76	161.26	156.95	171.89
New Mexico	149.61	151.50	153.51	149.65	163.35
Oklahoma	152.06	153.12	153.54	153.05	166.21
Texas	154.03	153.20	151.40	152.75	161.53

South Central Avg.	**153.03**	**154.47**	**155.93**	**153.72**	**165.66**
Alabama	136.85	138.96	142.96	140.85	150.63
Florida	134.96	135.14	138.70	136.95	NA
Georgia	135.35	137.27	144.29	139.25	148.39
Kentucky	145.88	148.90	154.78	143.40	152.85
Louisiana	140.96	140.66	141.63	142.75	NA
Mississippi	141.63	141.26	141.63	143.20	146.74
Tennessee	145.17	147.95	149.97	142.55	150.07
Virginia	145.71	148.75	150.75	144.60	152.74
Southeast Avg.	**140.81**	**142.36**	**145.59**	**141.69**	**150.24**
Arizona	148.60	150.59	152.58	148.10	
California	152.33	153.14	156.14	148.20	
Idaho	151.42	152.35	154.86	147.30	
Nevada	149.41	150.29	154.29	146.55	
Oregon	150.76	151.60	154.87	146.90	
Utah	149.05	150.15	154.10	146.40	
Washington	151.00	151.95	154.65	147.10	
Western Avg.	**150.37**	**151.44**	**154.50**	**147.22**	**NA**
www.cattlerange.com					
Overall Average	**151.29**	**152.92**	**155.08**	**150.05**	**163.45**
This Week +/-	**-**	**-1.1%**	**-2.4%**	**0.8%**	**-7.4%**

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Feeder & Stocker Cattle Weekly Receipts:

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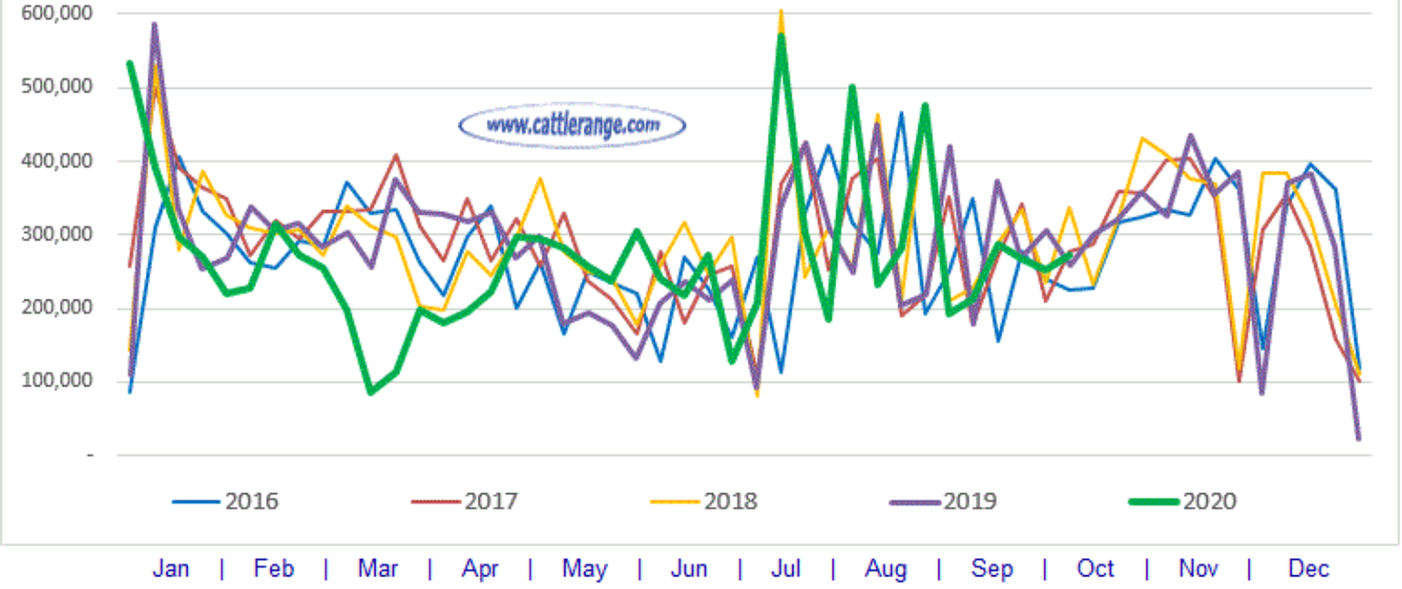
Sold via auctions, direct country sales, and video/Internet sales.

Sold via:	This Week	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago
Auctions	228,400	207,200	218,500	195,000	254,500
Direct Sales	21,000	39,700	48,100	32,500	32,300
Video/Internet	23,400	4,500	33,200	6,100	900
Total	**272,800**	**251,400**	**299,800**	**233,600**	**287,700**
This Week +/-	**-**	**8.5%**	**-9.0%**	**16.8%**	**-5.2%**

Total Weekly Receipts... Year to Date

Year	**2020**	**2019**	**2018**	**2017**	**2016**
Year to Date	**10,797,200**	**11,560,900**	**11,969,300**	**11,991,300**	**10,901,300**
# Head +/-	-	**-763,700**	**-1,172,100**	**-1,194,100**	**-104,100**
Percent +/-	-	**-6.61%**	**-9.79%**	**-9.96%**	**-0.95%**



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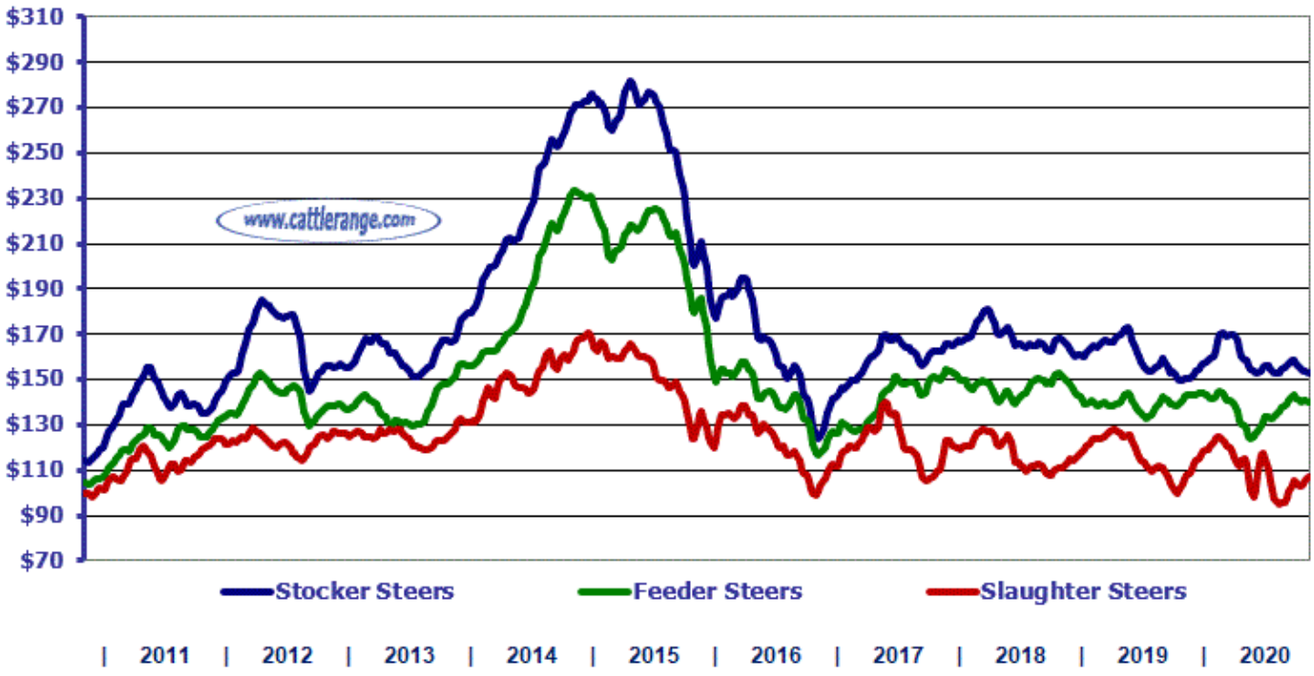
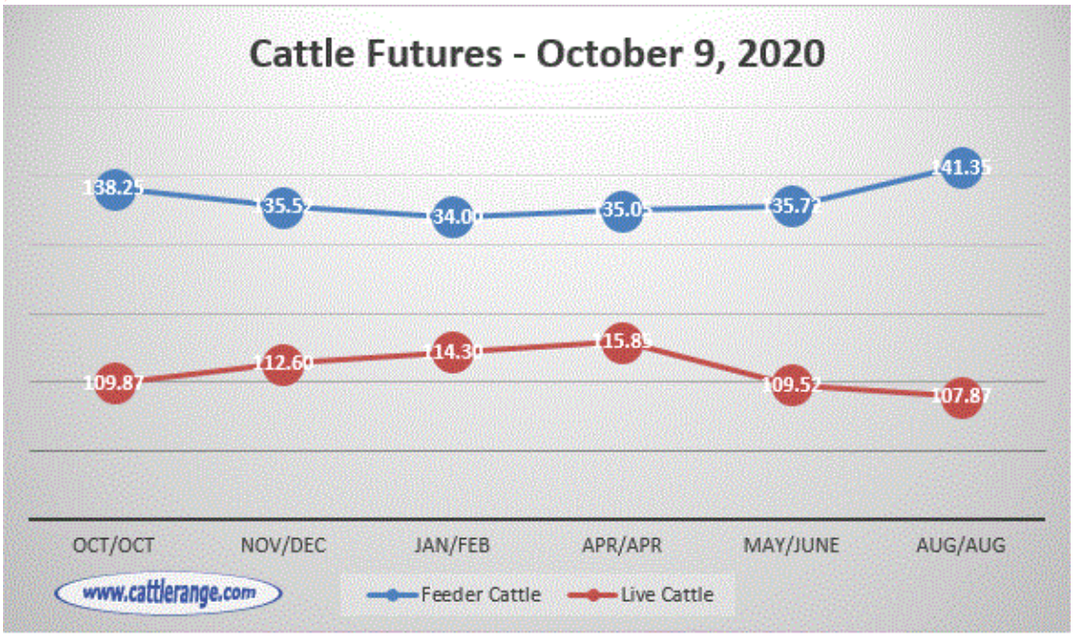
10 Year Moving Average... Stocker, Feeder & Slaughter Steers





Livestock Volume & Open Interest: Last 5 Trade Days

Trade Date	Futures Volume
10/02/2020	98,100
10/05/2020	83,974
10/06/2020	103,814
10/07/2020	126,574
10/08/2020	132,652

Trade Date	Futures Open Interest
10/02/2020	568,652
10/05/2020	568,427
10/06/2020	565,502
10/07/2020	559,155
10/08/2020	554,670

Top Expirations Traded On: 10/08/2020			
Product Description	Month	Volume	OI
FDR CATTLE FUT	OCT20	1,360	3,915
FDR CATTLE FUT	NOV20	6,125	16,460
FDR CATTLE FUT	JAN21	4,830	13,849
FDR CATTLE FUT	MAR21	1,729	6,176
FDR CATTLE FUT	APR21	397	1,114
Total Feeder Cattle Futures		14,796	42,657
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT20	2,415	11,184
LV CATTLE FUT	DEC20	22,669	118,724
LV CATTLE FUT	FEB21	18,544	66,725
LV CATTLE FUT	APR21	8,845	50,874
LV CATTLE FUT	JUN21	6,243	29,969
Total Live Cattle Futures		60,031	285,078
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT20	3,979	11,807
LEAN HOGS FUT	DEC20	24,436	93,870
LEAN HOGS FUT	FEB21	14,654	44,170
LEAN HOGS FUT	APR21	8,566	40,719
LEAN HOGS FUT	JUN21	3,450	20,864
Total Lean Hogt Futures		57,825	226,935

Cattle Futures: [Charts of Commitment of Traders]

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 21,000 -- Week ago Act: 19,435 -- Year ago Act: 15,158

Compared to last week, steer calves and yearlings sold 2.00-5.00 lower. Heifers 2.00-7.00 lower. Trade and demand moderate. 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 150.00-163.00, few 165.00; 400-500 lbs 135.00-148.00; 500-600 lbs 125.00-138.00; 600-700 lbs 115.00-128.00. Medium and large 2&3, 300-400 lbs 135.00-148.00; 400-500 lbs 120.00-133.00; 500-600 lbs 110.00-123.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 130.00-145.00; 400-500 lbs 120.00-135.00; 500-600 lbs 113.00-125.00.

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

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

Friday/Saturday Auctions:

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	1,405	1,227	951

Compared to last week; slaughter and feeder cows traded 2.00 to 3.00 lower. Slaughter bulls traded unevenly steady. Nice offering of all classes of cows with majority of the cows returning to the country. Supply included: 13% Feeder Cattle (100% Heifers); 66% Slaughter Cattle (96% Cows, 4% Bulls); 21% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 100%.

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported	Last Year
Total Receipts:	2,672	1,722	1,469

Compared to two weeks ago, steers under 850 lbs sold steady to 4.00 higher, over 850 sold steady to 2.00 lower heifers 750-900 lbs sold steady to 5.00 higher, over 900 lbs sold 2.00 lower. Demand was good from the buyers in the crowd. Supply included: 82% Feeder Cattle (48% Steers, 52% Heifers); 18% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 89%.

Cattleman's Livestock Auction - Dalhart TX

	This Week	Last Reported
Total Receipts:	2,253	2,253

Compared to last week: Steers and heifer calves under 650 lbs mostly weak to 2.00 lower; the greater decline was on non-preconditioned kinds. Feeder steers and heifers over 650 lbs steady except a few load lots on offer were firm to 2.00 higher. Fleshy cows and bulls steady, lean cows 1.00 to 2.00 lower. Trade and demand moderate to good. Supply included: 76% Feeder Cattle (53% Steers, 44% Heifers, 4% Dairy Heifers); 24% Slaughter Cattle (94% Cows, 6% Bulls). Feeder cattle supply over 600 lbs was 48%.

Cattleman's Livestock Auction - Belen NM

	This Week	Last Reported	Last Year
Total Receipts:	1,784	1,567	1,262

Compared to last week: Feeder steers and heifers and calves unevenly steady on comparable quotes. Slaughter cows and bulls steady. Trade and demand moderate. Supply included: 68% Feeder Cattle (67% Steers, 32% Heifers, 1% Bulls); 20% Slaughter Cattle (90% Cows, 10% Bulls); 12% Replacement Cattle (73% Bred Cows, 2% Bred Heifers, 22% Cow-Calf Pairs, 3% Heifer Pairs). Feeder cattle supply over 600 lbs was 11%.

Smith County Commission - Carthage TN

	This Week	Last Reported	Last Year
Total Receipts:	1,121	1,119	943

There were no trends quoted this week due to reporter being absent. Supply included: 75% Feeder Cattle (32% Steers, 1% Dairy Steers, 44% Heifers, 24% Bulls); 12% Slaughter Cattle (84% Cows, 16% Bulls); 13% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 36%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported	Last Year
Total Receipts:	1,270	1,089	1,055

Compared to last week slaughter cattle were down 3.00 to 5.00. Feeder cattle were steady to down 2.00 to 3.00. Demand was moderate; market activity and buyer interest were moderate. Offerings were moderate with quality average. Supply included: 85% Feeder Cattle (43% Steers, 2% Dairy Steers, 32% Heifers, 23% Bulls); 9% Slaughter Cattle (81% Cows, 19% Bulls); 1% Slaughter Sheep/Lambs (33% Hair Breeds, 67% Ewes); 4% Slaughter Goats (55% Kids, 17% Nannies/Does, 19% Bucks/Billies, 10% Wethers). Feeder cattle supply over 600 lbs was 28%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

Auction not reported this week due to very limited feeder cattle offerings. Corn harvest is well under way and feeder cattle producers are devoting all their time to completing harvest as quickly as they can as the crop is dry and ready, which is resulting in few feeder cattle being offered for sale.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported	Last Year
Total Receipts:	2,220	3,675	3,308

Compared to last week, steers were steady - 6.00 lower. Heifers were steady - 6.00 higher. Demand was good to moderate all day. Supply included: 100% Feeder Cattle (62% Steers, 35% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 27%.

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	473	337	298

Compared to last week: Slaughter cows mostly sold steady to 3.00 lower. Slaughter bulls 4.00-7.00 lower on a light test. Packer demand moderate. A total of 472 cows and bulls sold with 40 percent going to packers. Supply included: 0% Feeder Cattle (100% Steers); 40% Slaughter Cattle (92% Cows, 8% Bulls); 60% Replacement Cattle (99% Bred Cows, 1% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	2,436	2,269	1,514

Compared to last week, steer calves under 450 lbs steady to 3.00 higher; steer calves weighing 450-500 lbs 10.00 higher; 500-600 lb steers were 2.00-4.00 lower. Heifer calves were steady to 5.00 higher. Feeder steers and heifers have no comparison due to light offerings last week. Slaughter cows were mostly steady. Slaughter bulls were steady to 1.00 lower. Trade active, demand moderate to good. Supply included: 73% Feeder Cattle (54% Steers, 44% Heifers, 2% Bulls, 0% Dairy Heifers); 17% Slaughter Cattle (84% Cows, 16% Bulls); 9% Replacement Cattle (87% Bred Cows, 2% Bred Heifers, 10% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 22%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	5,527	5,767	7,913

Compared to last week: Feeder steers unevenly steady. Feeder heifers 1.00-4.00 higher. Steer calves steady to 3.00 lower, most declines over 500 lbs. Heifer calves mostly 2.00-5.00 higher. Demand moderate to good. Quality mostly average. Supply included: 100% Feeder Cattle (57% Steers, 2% Dairy Steers, 39% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 65%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	5,082	6,125	3,529

Compared to last week, steer calves sold steady to to 4.00 higher, yearlings unevenly steady. Heifers weak to 5.00 lower with a few lightweight heifers trading as much as 9.00 lower. Supply and demand moderate. Supply included: 100% Feeder Cattle (63% Steers, 33% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 59%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	2,283	1,954	1,783

Compared to last week, feeder steers and heifers under 650 lbs sold steady to firm, with 650-700 lb steers selling firm to 2.00 higher, 700-750 lbs. steers 2.00-7.00 higher and 750-875 lb steers and two pot loads of 700-725 lb heifers sold with a firm to higher undertone. Slaughter cows traded mostly steady to 2.00 lower on average to low dressing cows. A good offering of yearling feeders included 7 pot loads and several part loads all sold on and active market with good demand. Supply included: 93% Feeder Cattle (58% Steers, 40% Heifers, 2% Bulls); 7% Slaughter Cattle (9% Steers, 70% Cows, 22% Bulls). Feeder cattle supply over 600 lbs was 62%.

Mid-South Livestock - Unionville TN

	This Week	Last Reported	Last Year
Total Receipts:	1,162	1,191	846

Compared to last week, Feeder Steers under 500 lbs. 5.00 lower, over 500 lbs. steady to 4.00 higher; Feeder Bulls steady to 5.00 lower; Feeder Heifers steady to 5.00 lower with the exception of 450-550 lbs. Heifers being 4.00-8.00 higher; Slaughter Cows 3.00-7.00 lower; Slaughter Bulls 7.00 lower. Supply included: 83% Feeder Cattle (28% Steers, 47% Heifers, 25% Bulls); 14% Slaughter Cattle (84% Cows, 16% Bulls); 3% Replacement Cattle (83% Bred Cows, 17% Bred Heifers). Feeder cattle supply over 600 lbs was 42%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	877	684	820

Compared to last week: Feeder steers and feeder heifers sold 4.00 to 6.00 lower while average to plain quality feeders sold 6.00 to 8.00 lower. Slaughter cows and slaughter bulls sold 2.00 to 4.00 lower. Supply included: 88% Feeder Cattle (37% Steers, 8% Dairy Steers, 29% Heifers, 26% Bulls); 12% Slaughter Cattle (81% Cows, 19% Bulls); 0% Replacement Cattle (75% Stock Cows, 25% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 37%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	342	476	286

Compared to last Monday: Feeder steers and heifers 3.00-5.00 lower, Moderate demand for a mostly plain to average quality offering. Slaughter cows 1.00-3.00 lower, Slaughter bulls steady, Moderate demand for slaughter classes. Supply included: 78% Feeder Cattle (11% Steers, 54% Heifers, 35% Bulls); 21% Slaughter Cattle (81% Cows, 19% Bulls); 1% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 32%.

Tuesday Auctions:

Philip Livestock Auction - Philip SD

	This Week	Last Reported	Last Year
Total Receipts:	3,700	1,326	4,794

Compared to last week Feeder Steers 700 to 750 2.00 higher, 800 to 950 Steady to 1.00 higher, Feeder Heifers 700 to 950 Steady to 1.00 higher, 950 to 1000 2.00 higher. Very Good Demand for Several Long Strings, Load Lots, and Packages of Yearling Feeder Steers and Yearling Feeder Heifers and Tested

Open Heifers which sold on a Moderate to Active Market; Very Good Demand for Several Load Lots and Many Packages for the first offering of the Season of Spring Calf Feeder Steers and Feeder Heifers which sold on a Very Active Market. The next Feeder Cattle Sale is October 13, Expecting 1,000 Yearlings and 5,000 Spring Calves. Supply included: 100% Feeder Cattle (58% Steers, 42% Heifers). Feeder cattle supply over 600 lbs was 64%.

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported	Last Year
Total Receipts:	3,478	2,709	3,330

Compared to last Tuesday, slaughter cows and bulls mostly steady with instances 1.00-2.00 lower, Feeder steer calves under 600 lbs steady with instances 1.00-2.00 lower, heifer calves under 600 lbs lower undertones noted. Yearlings not as many as last week, 900 lb heifers' steady instances 3.00-6.00 higher. Demand moderate to good. Starting fall sales: Calves & yearlings on Tuesdays, cows and bull's sale on Fridays. Supply included: 93% Feeder Cattle (60% Steers, 39% Heifers, 1% Bulls); 5% Slaughter Cattle (86% Cows, 14% Bulls); 3% Replacement Cattle (90% Stock Cows, 9% Bred Cows, 1% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 17%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported	Last Year
Total Receipts:	1,965	1,594	2,156

Compared to last week: The best test for yearling steers was for 700-749 lbs which sold fully steady. All other weights were too lightly tested to develop an accurate market trend, however lower undertones were noticed. Unweaned steer calves were too lightly tested last week to develop an accurate market trend, however mostly lower undertones were noticed. Yearling heifers 700-899 lbs sold mostly steady to 2.00 higher, heavier weights of yearling heifers were too lightly tested to develop an accurate market trend, lower undertones were noticed. Unweaned calves were too lightly tested either this sale or last to develop an accurate market trend, however steady undertones were noticed. Demand for yearlings was mostly moderate while demand for calves was mostly light to moderate. Quality this week was average to attractive on all feeders on offer.

Winter Livestock - La Junta CO

	This Week	Last Reported	Last Year
Total Receipts:	3,665	3,746	2,503

Compared with last Tuesday: Steer calves 2.00 to 4.00 lower with the exception of 500 to 600 lbs steady to a 1.00 higher. Heifer calves 3.00 to 5.00 lower except for 450 to 500 lbs steady. Yearling feeder steers and heifers 2.00 to 3.00 lower. Slaughter cows and bulls mostly steady. Demand moderate. Supply included: 87% Feeder Cattle (61% Steers, 39% Heifers); 4% Slaughter Cattle (81% Cows, 19% Bulls); 9% Replacement Cattle (20% Stock Cows, 80% Bred Cows). Feeder cattle supply over 600 lbs was 37%.

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

	This Week	Last Reported	Last Year
Total Receipts:	960	680	418

Compared to last week: Slaughter cows sold steady to 5.00 lower. Slaughter bulls 2.00-6.00 lower on a lighter test. Packer demand moderate. A total of 548 cows and bulls sold with 51 percent going to packers. **Please note, the estimated dressed cost will be suspended until further notice. *** Supply included: 43% Feeder Cattle (100% Steers); 29% Slaughter Cattle (94% Cows, 6% Bulls); 28% Replacement Cattle (84% Bred Cows, 1% Bred Heifers, 14% Cow-Calf Pairs, 1% Heifer Pairs). Feeder cattle supply over 600 lbs was 0%.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	2,000	5,164	8,307

Compared to last Tuesday: Weaned steer calves traded 1.00-3.00 higher, remainder of steers that were un-weaned sold to weak. Heifer calves sold 2.00-4.00 higher. Demand good for weaned calves with shots. Quality much improved from last week with several strings of ranch raised weaned calves on offer. Supply included: 100% Feeder Cattle (48% Steers, 46% Heifers, 6% Bulls). Feeder cattle supply over 600 lbs was 23%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	3,147	2,800	3,912

Compared to last week, steer calves under 650 lbs. traded steady with heavier weights 2.00-3.00 lower. Yearling steers traded steady to firm. Lightly tested heifer calves traded 2.00-4.00 lower. Demand was good on long-time weaned and vaccinated calves as well as yearling steers. The supply was moderate and included a few pot-load drafts of yearlings including one draft of 228 head of steers. Scattered frost on Monday morning and predicted highs in the 80's this week, has buyers being very selective with their purchases. Thin to average flesh calves, weaned 60 plus days with shots were in high demand. Fleshy, bawling calves were having a difficult time finding a new home. Supply included: 100% Feeder Cattle (63% Steers, 32% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 56%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,580	1,745	1,871

Compared to one week ago: Slaughter cows and bulls sold steady to 5.00 lower. Replacement cows sold steady. Feeder cattle sold 2.00 to 7.00 higher. Supply included: 88% Feeder Cattle (38% Steers, 39% Heifers, 23% Bulls); 12% Slaughter Cattle (91% Cows, 9% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 30%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	1,127	1,186	983

Compared to last Tuesday feeder steers sold steady to 2.00 higher with good demand. Feeder heifers sold 1.00 to 3.00 higher with good demand. Yearlings sold steady to 2.00 lower with moderate demand. Slaughter cows sold 3.00 to 4.00 lower with moderate demand. Slaughter bulls sold steady with good demand. Supply included: 93% Feeder Cattle (59% Steers, 31% Heifers, 9% Bulls); 7% Slaughter Cattle (88% Cows, 13% Bulls); 1% Replacement Cattle (25% Bred Heifers, 75% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 72%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year
Total Receipts:	4,190	4,339	6,423

Compared to last week: best test on steers 850 to 950 lbs mostly steady, 951 to 1050 lbs 1.00 to 3.00 lower. Best test on heifers 800 to 850 lbs and 951 to 1000 lbs steady to 2.00 lower, 901 to 950 lbs mostly steady. Good to very good demand for another large yearling offering this week. Several long strings of both steers and spayed heifers as well as many loads and packages made up the offering. Quality similar to last week with many attractive cattle to choose from. Flesh mostly light to moderate today with the entire yearling offering coming off grass. Just a couple consignments of spring calves offered today, a load of steers sold with good demand. An active market for this offering with slightly less interest this week in buying multiple loads when offered. Bean harvest is almost completed and most producers have been able to get into corn right away as the warm, dry fall continues. Supply included: 100% Feeder Cattle (47% Steers, 53% Heifers). Feeder cattle supply over 600 lbs was 97%.

Bassett Livestock Auction - Bassett NE

	This Week	Last Reported	Last Year
Total Receipts:	3,070	4,644	3,010

Compared to two weeks ago, steers under 750 lbs sold steady to 3.00 higher, over 750 lbs sold 5.00 lower except 800-850 lbs sold 4.00 higher. Heifers under 700 lbs sold steady to 3.00 higher, over 700 lbs sold 2.00 lower except 850-900 lbs sold 4.00 higher. Demand was good from the buyers in the crowd. Supply included: 91% Feeder Cattle (59% Steers, 0% Dairy Steers, 41% Heifers); 9% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 68%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	3,070	4,644	3,010

Compared to two weeks ago, steers under 750 lbs sold steady to 3.00 higher, over 750 lbs sold 5.00 lower except 800-850 lbs sold 4.00 higher. Heifers under 700 lbs sold steady to 3.00 higher, over 700 lbs sold 2.00 lower except 850-900 lbs sold 4.00 higher. Demand was good from the buyers in the crowd. Supply included: 91% Feeder Cattle (59% Steers, 0% Dairy Steers, 41% Heifers); 9% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 68%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	6,623	5,164	8,307

Compared to last week: Feeder steers traded mostly steady. Feeder heifers over 800 lbs sold mostly steady, under 800 lbs 2.00-3.00 lower. Demand moderate to good. Weaned steer calves traded 1.00-3.00 higher, remainder of steers that were un-weaned sold to weak. Heifer calves sold 2.00-4.00 higher. Demand good for weaned calves with shots. Quality much improved from last week with several strings of ranch raised weaned calves on offer. Supply included: 100% Feeder Cattle (64% Steers, 35% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 79%.

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	2,763	3,998	3,204

Compared to last week, steer calves sold steady to 3.00 lower on comparable sales. Heifer calves sold mostly steady. No comparison on feeder steers and heifers due to limited offerings last week. Trade moderate to active, demand moderate to good. Supply included: 100% Feeder Cattle (54% Steers, 45% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 43%.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	1,434	1,463	1,733

Compared to last Wednesday, the lighter weight steers and heifers traded 8.00 to 10.00 lower, while the heavier weights traded steady to 6.00 higher. Demand good for the heavier cattle, supply moderate. Supply included: 100% Feeder Cattle (50% Steers, 0% Dairy Steers, 35% Heifers, 15% Bulls, 0% Dairy Heifers). Feeder cattle supply over 600 lbs was 38%.

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported	Last Year
Total Receipts:	817	647	917

Compared to last Wednesday, feeder steers under 600 lbs unevenly steady, 600-700 lbs 1.00-2.00 lower with no comparisons available on steers over 700 lbs. Feeder heifers under 500 lbs steady to 3.00 lower, over 500 lbs 1.00-3.00 higher. Slaughter cows 5.00-8.00 lower. Demand moderate to good. Supply moderate. Fed cattle are likely to trade higher again this week with smaller numbers currently available due to the smaller spring placements. Meanwhile feeder futures have lost considerable ground over the last week due in large part to rising corn prices. Supply included: 91% Feeder Cattle (50% Steers, 1% Dairy Steers, 45% Heifers, 4% Bulls); 8% Slaughter Cattle (85% Cows, 15% Bulls); 1% Replacement Cattle (57% Stock Cows, 43% Bred Cows). Feeder cattle supply over 600 lbs was 51%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported
Total Receipts:	1,307	1,386

Compared to one week ago: Slaughter cows and bulls sold 1.00 to 2.00 lower. Replacement cows and pairs sold steady. Feeder classes sold 1.00 to 4.00 higher. Supply included: 83% Feeder Cattle (21%

Steers, 42% Heifers, 37% Bulls); 12% Slaughter Cattle (92% Cows, 8% Bulls); 4% Replacement Cattle (70% Bred Cows, 4% Bred Heifers, 26% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 24%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	768	912	783

Compared to last week: Steers 2.00-3.00 lower, heifers steady 2.00 lower. Slaughter cows steady, slaughter bulls 4.00 lower. Supply was good with moderate demand. Supply included: 94% Feeder Cattle (34% Steers, 46% Heifers, 20% Bulls); 5% Slaughter Cattle (82% Cows, 18% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 48.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	2,362	2,402	2,452

Compared to last week: On steers up to 700 lbs. a lower undertone was noted. Steers 700-900 lbs. a higher undertone was noted. Steers 900-1000 lbs. were 4.00-5.00 higher. Heifers 800-900 lbs. sold steady to 3.00 higher. Many load lots in today's offering. Demand was good. The next feeder cattle sale will be Oct.15th, expecting 2000 head, starting at 10:00 am. Supply included: 100% Feeder Cattle (57% Steers, 42% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 92%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported	Last Year
Total Receipts:	2,780	3,006	2,720

No comparable offerings from last week a trend will not be given for steers or heifers. Demand was good for the first big show of spring calves at the barn today. Several buyers and high internet bidding. Next Auction Date Monday, Oct 12th and Thursday Oct 15th Supply included: 100% Feeder Cattle (69% Steers, 31% Heifers). Feeder cattle supply over 600 lbs was 20%.

Billings Livestock Commission - Billings MT

	This Week	Last Reported	Last Year
Total Receipts:	1,480	1,165	1,324

Compared to last week: Yearling steers were too lightly tested to develop any market trend. Yearling heifers were too lightly tested to develop an accurate market trend, however steady undertones were noticed. Unweaned calves were too lightly tested to develop any market trend. Demand for yearlings and calves was light to moderate on light offerings. Quality this week was plain to average on yearlings and calves. Yearlings and calves were both offered in mostly small packages with no load lots seen this week. All feeders on offer were in light flesh. Limited offerings made it difficult for buyers to put together loads which hindered demand. Yearling weigh up conditions were mostly below average this week. Market activity was mostly slow to moderate. Weigh up cows sold on mixed demand and light to moderate offerings. Packer buyers and feeding buyers both showed strong demand for boning and breaking flesh cows suitable to feed.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	5,374	3,645	5,288

Compared to last week: Feeder steers uneavenly steady. Feeder heifers steady to 2.00 lower. Steer calves 3.00 to 7.00 lower. Heifer calves steady. Demand was moderate to light especially on unweaned or fleshy calves. Quality average. Supply included: 100% Feeder Cattle (56% Steers, 38% Heifers, 6% Bulls). Feeder cattle supply over 600 lbs was 64%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	2,386	2,580	2,572

Compared to last week, feeder steers 600 lb to 900 lb sold 7.00 higher. No recent comparison on steers under 600, however a higher undertone was noted especially on weaned steer calves. Feeder heifers 400 lb to 800 lb sold unevenly steady. Heifers over 800 lb sold 2.00 to 3.00 higher. Demand was good. Slaughter cows sold steady to 4.00 lower. Slaughter bulls sold 3.00 to 5.00 lower. Supply included: 91% Feeder Cattle (54% Steers, 46% Heifers, 0% Bulls); 9% Slaughter Cattle (89% Cows, 11% Bulls). Feeder cattle supply over 600 lbs was 65%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	1,801	1,384	2,561

Compared to last week: Feeder steer under 700 lbs not enough comparable weights for an accurate market trend, weaker undertone noted. Above 700 lbs sold steady to 1.00 lower. Feeder Heifers weaker undertone noted as well. Demand was good on a moderate supply. Supply included: 100% Feeder Cattle (77% Steers, 23% Heifers). Feeder cattle supply over 600 lbs was 90%.

San Angelo Cattle Auction - San Angelo TX

	This Week	Last Reported	Last Year
Total Receipts:	1,992	1,462	1,036

Compared to last week steer and heifer calves and yearlings 1.00-3.00 lower. Slaughter cows fully 1.00-4.00 lower with most decline on thin cows; slaughter bulls not well tested. Stock cows and pairs moderately lower. Trading and demand moderate. Supply included: 37% Feeder Cattle (37% Steers, 56% Heifers, 6% Bulls); 28% Slaughter Cattle (93% Cows, 7% Bulls); 35% Replacement Cattle (48% Stock Cows, 32% Bred Cows, 13% Bred Heifers, 7% Cow-Calf Pairs, 0% Bulls). Feeder cattle supply over 600 lbs was 58%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported	Last Year
Total Receipts:	1,236	1,408	1,554

Compared to last Thursday, all classes sold steady to strong. Supply was moderate. 85% of the offering were feeder cattle with good demand. 42 head of fancy steers weighing 668 lbs. traded for 151.25. Supply included: 85% Feeder Cattle (54% Steers, 0% Dairy Steers, 37% Heifers, 9% Bulls); 11% Slaughter Cattle (90% Cows, 10% Bulls); 4% Replacement Cattle (20% Stock Cows, 67% Bred Cows, 13% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 35%.

Greensboro Livestock Auction - Greensboro GA

	This Week	Last Reported	Last Year
Total Receipts:	98	281	377

Compared to a week ago: Slaughter cows unevenly steady, slaughter bulls mostly steady, feeder calves lightly tested, replacement cows lightly tested. Supply included: 57% Feeder Cattle (73% Heifers, 27% Bulls); 24% Slaughter Cattle (89% Cows, 11% Bulls); 18% Replacement Cattle (50% Bred Cows, 50% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 81%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	1,688	2,312	2,182

Compared to last Thursday: Feeder and yearling steers and heifers 2.00-4.00 lower, Moderate demand for feeder and yearling classes. Slaughter cows and bulls 3.00-5.00 lower, Lite to moderate demand for slaughter classes. Supply included: 93% Feeder Cattle (42% Steers, 0% Dairy Steers, 45% Heifers, 12% Bulls); 6% Slaughter Cattle (80% Cows, 20% Bulls); 0% Replacement Cattle (29% Stock Cows, 71% Bred Cows). Feeder cattle supply over 600 lbs was 66%.

Paris Stockyards - Paris KY

	This Week	Last Reported	Last Year
Total Receipts:	2,394	1,801	2,184

Compared to last week feeder steers sold unevenly steady. Feeder heifers sold steady with good demand. Buyers showed good interest in weaned and pre-conditioned cattle. Slaughter cows sold 4.00-6.00 lower;

slaughter Bulls sold 6.00-8.00 lower with moderate demand on all slaughter cattle. Supply included: 90% Feeder Cattle (51% Steers, 1% Dairy Steers, 40% Heifers, 9% Bulls); 8% Slaughter Cattle (89% Cows, 11% Bulls); 2% Replacement Cattle (90% Bred Cows, 5% Cow-Calf Pairs, 5% Bulls). Feeder cattle supply over 600 lbs was 67%.

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

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	581	617

Compared to last week: Feeder steers traded mostly 4.00 lower on limited comparable sales. No recent comparable sales on heifers for a market trend. Supply included: 100% Feeder Cattle (22% Steers, 78%

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 WY.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week

Total Direct Receipts: 258

Compared to last week: Dairy cattle not established this week. No recent comparison of feeder steers or heifers for a price trend. Trade and demand moderate. Supply consisted of steers and heifers weighing 700-875 lbs for current FOB delivery. Supply included: 100% Feeder Cattle (21.7% Steers, 78.3% 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 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Livestock reported this week originated from CA.

Iowa-Missouri Direct Cattle Report

This Week

Total Direct Receipts: 1,187

Compared to last week: No trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (85.7% Steers, 14.3% Heifers). Feeder cattle supply over 600 lbs was 68%. 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 MO, SD, VA.

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

	This Week	Last Reported
Total Direct Receipts:	200	2,340

Compared too last week: No comparison from last week. 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 4-8 cent slide > 600 lbs. Livestock reported this week originated from KY.

Colorado Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,626	4,022

Compared to last week: No recent comparison of steers or heifers for price trends, however a higher undertone is noted on both steers and heifers. Demand moderate to good despite cattle futures trading mostly in the red this week. Slaughter cattle prices continue to trend higher and this helping to boost demand. Slaughter rates also strong, lending to more room in the feedyards. Supply included: 100% Feeder Cattle (47.3% Steers, 52.7% Heifers). Feeder cattle supply over 600 lbs was 96%. 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 CA, CO, KY, MO, TN, WY.

Montana Direct Cattle Report

Compared to last week: Feeder cattle trades continue quiet and steers and heifers not established. Demand light.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	318	428

Compared to last week: Feeder steers traded mostly steady to weak. No feeder heifers report. 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 3% shrink or equivalent, with a 5-12 cent slide > 600 lbs. and 9-15 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

	This Week	Last Reported
Total Direct Receipts:	592	305

Compared to last week: Feeder steers and heifers again not fully established for current delivery. Demand moderate. Supply included: 100% Feeder Cattle (79.7% Steers, 20.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, NV, OR.

Oklahoma Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	2,575	1,265

Compared to last week: Feeder steers sold 1.00-2.00 higher on very limited offerings. Feeder heifers were not tested last week. Demand moderate to good. Supply included: 100% Feeder Cattle (50.3% Steers, 49.7% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from OK.

Texas Direct Cattle Report

	This Week
Total Basis Receipts:	472

Compared to last week: Current FOB steers and heifers traded mostly steady on limited comparable sales. Trade activity was light to moderate on moderate demand. The Texas feedlot area remains in a drought, with temperatures reaching the low 90s during the day. Supply included: 100% Feeder Cattle (62.7% Steers, 37.3% 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 AR, GA, KS, KY, MO, MS, NM, OK, TX.

- **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 dollar equivalent to $0.7522 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/2**	**9/25**	**10/2**	**9/25**	**10/2**	**9/25**
501-600 lbs.	$162.41	$159.33	$164.25	$156.80	$170.70	$166.46
601-700 lbs.	$155.07	$153.47	$162.80	$152.86	$160.08	$162.63
701-800 lbs.	$150.42	$148.03	$149.13	$151.61	$158.27	$159.93
801-900 lbs.	$142.90	$144.66	$141.17	$136.06	$151.91	$149.60
Heifers	**10/2**	**9/25**	**10/2**	**9/25**	**10/2**	**9/25**
401-500 lbs	$150.59	$152.87	$152.14	$156.09	$143.48	$141.29
501-600 lbs	$141.76	$142.59	$139.44	$141.79	$140.15	$136.29
601-700 lbs.	$137.90	$139.12	$135.62	$132.83	$134.62	$139.48
701-800 lbs.	$134.80	$135.61	$133.10	$132.77	$135.68	$139.90

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**10/2**	**9/25**	**10/2**	**9/25**	**10/2**	**9/25**
501-600 lbs.	$202.66	$198.81	$204.95	$195.66	$213.00	$207.71
601-700 lbs.	$193.50	$191.50	$203.14	$190.74	$199.75	$202.93
701-800 lbs.	$187.69	$184.71	$186.08	$189.18	$197.49	$199.56
801-900 lbs.	$178.31	$180.51	$176.15	$169.78	$189.55	$186.67
Heifers	**10/2**	**9/25**	**10/2**	**9/25**	**10/2**	**9/25**
401-500 lbs	$187.91	$190.75	$189.84	$194.77	$179.03	$176.30
501-600 lbs	$176.89	$177.92	$173.99	$176.93	$174.88	$170.06
601-700 lbs.	$172.07	$173.59	$169.23	$165.75	$167.98	$174.04
701-800 lbs.	$168.20	$169.21	$166.08	$165.67	$169.30	$174.57

Slaughter Cattle Prices for Week of 10-02-20 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$101.29	$126.39
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$100.48	$125.38
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$62.44	$77.91

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$103.09	$128.64
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$99.99	$124.77
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$60.33	$75.28

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 228.00 delivered. Sales are 2.00-4.00 higher than last week. Cattle that were bought this week were being scheduled for late October to mid November delivery. Using a 108.00 Nebraska price, Alberta fed prices are trading at roughly a 7.00 discount against the US market. Basis levels are weaker than last year and the five year average.

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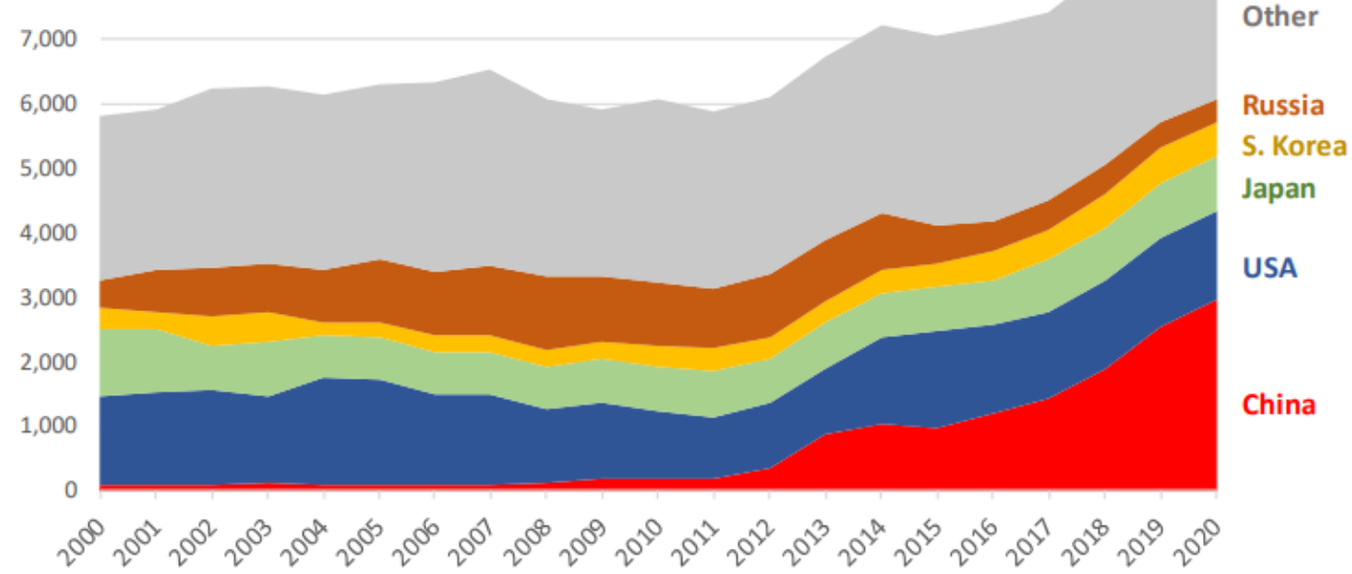
Chart of the Week: Beef Exports to China Accelerate

Main Beef Importing Countries in Last 20 Years. '000 MT, Carcass Wt. Basis

Source: USDA-FAS. Analysis by Steiner Consulting



USA Outstanding Beef Export Sales for 2020 & 2021

Source: USDA-FAS. Analysis by Steiner Consulting

Summary of October WASDE Report

USDA World Agricultural Supply & Demand Estimates - Released on October 9th

Cattle Price Forecasts Raised on Current Price Strength & Robust Beef Demand

LIVESTOCK & POULTRY: The forecast for 2020 total red meat and poultry production is raised from last month. Beef production is raised from the previous month on higher expected second-half cattle slaughter. The pork production forecast is reduced on lower second-half commercial hog slaughter and lighter carcass weights. The broiler and turkey production forecasts are raised on production data to date. The egg production forecast is raised slightly from last month. For 2021, the total red meat and poultry forecast is raised from the previous month on higher expected beef, pork, and broiler production. Beef production is raised from last month on higher expected steer and heifer slaughter. Pork production is raised on higher forecast commercial hog slaughter. The 2021 broiler production forecast is also raised from last month on slightly more rapid production growth, but the turkey production forecast is unchanged.

The 2020 beef import forecast is raised on recent trade data and continued firm import demand for processing grade beef, while exports are unchanged. For 2021, the beef import forecast is raised, while the beef export forecast is lowered on slower expected global demand. The 2020 and 2021 pork export forecasts are lowered from last month on weakness in global import demand. The 2020 and 2021 broiler export forecasts are raised from last month.

The cattle price forecasts for 2020 is raised on current price strength and robust beef demand; this increase in price strength was carried into early 2021. Hog price forecasts are raised for 2020 and 2021 on current price movements and continued strength in demand. The 2020 broiler price forecast is virtually unchanged from last month but is reduced for 2021 on expected supply pressure. The turkey price forecasts for 2020 and 2021 are raised.

View Complete Report

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"Shootin' the Bull" Weekly Analysis:

In my opinion, traders spent the week adjusting fat cattle prices. The acceptance of placing more cattle on feed, with the anticipation to retain more cattle on feed for months to come, is being translated into

futures price. The previously wide spreads between months continues to narrow. The wide negative basis spreads, that gave cattle feeders the gumption to elevate feeder prices, is fading fast. It took a lot more negotiations to buy cattle at a dollar higher this week than in weeks past. Cattle feeders are believed highly leveraged with inventory at this time. In two more weeks, the current shallow pool of inventory will get deeper and deeper going forward. I anticipate September placements to be high, and maybe a slightly higher marketing number, but probably not above 100%. Under this current set of fundamentals, the back end moving lower is believed a sign of growing inventory during that time frame. Traders were able to close the April contract at a new low from the September 16th closing high today. As well, traders have wiped out all but two tics of the rally from the last cattle on feed reports Monday lower opening. As cattle and beef supplies are not anticipated to change by much going forward, the consumer remains the focus. Consumers are perceived to be well situated to current habits. Although stimulus rhetoric continues to be spewed, it is perceived unlikely that any will transpire prior to the elections. Hence, the elections remain an event to monitor closely as to how consumer discretionary spending may be impacted. The most I take from this week is the change in pricing scheme for cattle futures. I have stated over the past couple of weeks that I wanted to market April inventory at, or above $120.00, or below $115.30. With the $120.00 fading fast in the rearview mirror, marketing may have to be transacted under duress. Lastly, exports to China have been a buzz this week. No doubt the increased sales were beneficial. However, before one starts to think that China will buy up all of the US's beef production, one has to remember that a very small amount of beef is processed that comes from cattle that weren't pumped full of growth hormones that are banned in China.

Backgrounders are believed facing a dilemma. Cattle feeders have increased leverage significantly going into winter. I anticipate the cattle feeder to begin taking a step back on the prices paid for inventory. I believe this is being reflected now with the slightly lower feeder cattle index readings. With sales seen this week, the index is anticipated to decline further. Next, the drought is going to push more cows to slaughter and more calves to feed yards or backgrounding lots, that could have wintered over on the range or ranch. I anticipate this to be a reason why spring feeder cattle futures are quickly approaching the lows made in May and June. The adjustments to the feeder cattle price scheme is perceived as mostly done. There is now a more normal wide positive basis to feeders and the spring months gone discount to the fall. It's about the worst it has been in a while to attempt to market inventory into the future. Hence watch for more cattle to be marketed sooner, as today is the highest price available anywhere.

Energy markets are anticipated to move higher. Whether this is a reversal or not, it is too early to tell. However, going into winter, energy needs do have aspects of rising. Hogs got a spurt of good news on Thursday with record pork exports. Although it did impact prices higher, not nearly to the extent as what would have been anticipated. Bond traders produced an exceptionally volatile price range this week. The overall lower trading of the volatility though leads me to anticipate a trend to develop. It may take until after the elections to do such, but a trend to the downside would be viewed as good, due to inflation being restored. Unfortunately, that inflation is not anticipated to come from increased wages or employment, but from higher consumer retail prices and higher raw commodity prices. Metals were higher as well at weeks end with both gold and silver posting a new high from their respective September low.

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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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading in the Southern Plains has been active on moderate demand. Compared to last week in the Texas Panhandle, live purchases moved 2.00 higher at 109.00. In Kansas, compared to the last reported market on Thursday, live purchases moved 1.00 higher at 109.00. In Nebraska negotiated cash trading and demand have been moderate. Compared to the last reported market on Thursday live purchases have moved steady to 1.00 higher from 108.00-109.00 and dressed purchases moved steady at 170.00. In the Western Cornbelt negotiated cash trading has been slow on light demand. Compared to the last reported market on Thursday, live purchases moved steady to 2.00 higher from 107.00-110.00. Compared to last week, dressed purchases have moved 2.00-3.00 higher at 170.00.

The FCE On-Line Auction offered 470 head on Wednesday with 2 pens totaling 367 head in Texas sold at a weighted average price of $108.50. A pen in Nebraska went unsold on a $108.25 asking price.

USDA steer carcass weights were 5 lbs. heavier compared to last week at 924 lbs. and 26 lbs. heavier than a year ago. USDA's estimate for the week's FI cattle slaughter through Saturday at 637,000 head, compared to 665,000 head a year ago. YTD slaughter is 4.1% behind last year.

5 Area Week Slaughter Cattle Weighted Averages

For the week ending October 4th

Confirmed: 101,489 Week Ago: 103,174 Year ago: 78,829

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	26,308	1,285 - 1,640	104.00 - 109.00	1,505	107.19
65 - 80% Choice	11,740	1,250 - 1,600	107.00 - 107.00	1,463	107.00
35 - 65% Choice	3,035	1,200 - 1,550	103.00 - 108.00	1,368	106.93
0 - 35% Choice		-	-		
Total all grades	41,083	1,200 - 1,640	103.00 - 109.00	1,483	107.12
STEERS: LIVE DELIVERED					
Over 80% Choice	1,672	1,250 - 1,550	106.00 - 109.00	1,480	108.61
65 - 80% Choice	156	1,345 - 1,345	108.00 - 108.00	1,345	108.00
35 - 65% Choice	108	1,400 - 1,400	107.00 - 107.00	1,400	107.00
0 - 35% Choice		-	-		
Total all grades	1,936	1,250 - 1,550	106.00 - 109.00	1,464	108.47
STEERS: DRESSED DELIVERED					
Over 80% Choice	12,679	816 - 1,053	165.00 - 169.00	967	167.71
65 - 80% Choice	1,646	837 - 976	167.00 - 168.00	930	167.61
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	14,325	816 - 1,053	165.00 - 169.00	962	167.70
STEERS: DRESSED FOB					
Over 80% Choice	368	937 - 976	168.00 - 168.00	954	168.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	368	937 - 976	168.00 - 168.00	954	168.00
HEIFERS: LIVE FOB					
Over 80% Choice	12,617	1,225 - 1,525	106.00 - 109.00	1,365	107.06
65 - 80% Choice	6,680	1,108 - 1,450	106.00 - 107.00	1,280	106.98
35 - 65% Choice	2,215	1,120 - 1,320	106.00 - 108.00	1,224	107.59

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			

Live FOB Steer	41,083	1,483	107.12
Live FOB Heifer	21,512	1,324	107.09
Dressed Del Steer	14,325	962	167.70
Dressed Del Heifer	4,617	869	167.57
SAME PERIOD LAST WEEK			
Live FOB Steer	39,063	1,468	105.05
Live FOB Heifer	18,318	1,306	104.91
Dressed Del Steer	15,356	963	164.89
Dressed Del Heifer	6,733	848	164.71
SAME PERIOD LAST YEAR			
Live FOB Steer	25,893	1,442	107.34
Live FOB Heifer	14,348	1,321	107.88
Dressed Del Steer	16,550	943	169.80
Dressed Del Heifer	5,815	830	169.83

Grading % and Carcass Weights

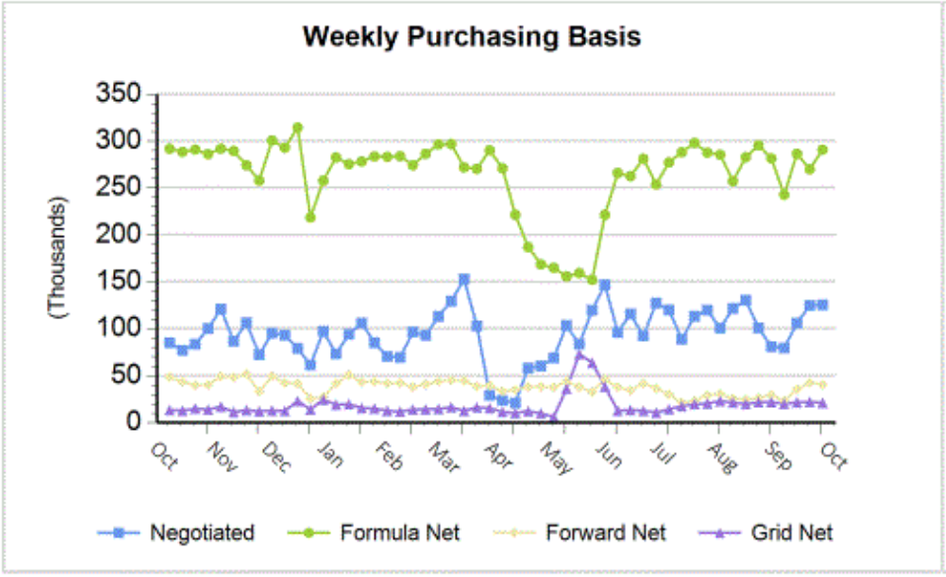
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

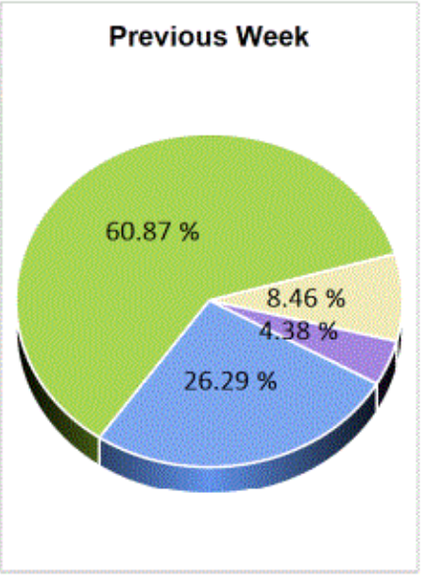
Grading %	Week Ago		Dressed Weight	Week Ago	
81.2	81.3	↓	897.5	893.2	↑

Daily Formula Base Voume

Tue Sep 29	Wed Sep 30	Thu Oct 01	Fri Oct 02	Mon Oct 05
40,500	32,796	53,262	21,952	112,520

Purchasing Basis Volume





Livestock Slaughter under Federal Inspection:

		CATTLE	CALVES	HOGS	SHEEP
Friday 10/09/2020	(est	112,000	1,000	487,000	4,000
Week ago (est)		117,000	1,000	464,000	5,000
Year ago (act)		117,000	3,000	486,000	7,000
Week to date (est)		584,000	8,000	2,441,000	32,000
Same Period Last Week (est)		595,000	8,000	2,390,000	33,000
Same Period Last Year (act)		588,000	12,000	2,440,000	38,000

Saturday 10/10/2020 (est	53,000	0	289,000	0
Week ago (est)	70,000	0	213,000	0
Year ago (act)	60,000	0	257,000	1,000
Week to date (est)	637,000	8,000	2,730,000	32,000
Same Period Last Week (est)	665,000	8,000	2,603,000	33,000
Same Period Last Year* (act)	648,000	12,000	2,697,000	39,000
2020 Year to Date	24,814,00	347,000	100,276,000	1,464,000
2019 *Year to Date	25,864,00	451,000	99,229,000	1,578,000
Percent change	-4.1%	-23.1%	1.1%	-7.2%

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

Previous day estimated	Steer and Heifer	Cow and Bull
Thursday	93,000	24,000

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This week's Feedyard Closeouts...

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

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = April 27th
- Projected P/(L) based on the futures when placed on feed: **($4.52)**

Cost of 750 lb. steer delivered @ $122.80 per cwt:	$921.00
Feed Cost for 600 lbs. @ $0.82 per lb.	$492.00
Interest on cattle cost for 165 days:	$20.82
Interest on feed cost:	$5.56
Total Cost & Expense:	**$1,439.38**
***Sale proceeds:** 1,350 lb. steer @ **$107.76** per cwt:	**$1,454.76**
This week's Profit/(Loss) per head:	**$15.38**
Profit/(Loss) per head for previous week:	$21.78
Change from previous week:	-$6.40
Sale price necessary to breakeven:	**$106.62**

*Friday's 5 Area Daily Weighted Average Direct Negotiated Price

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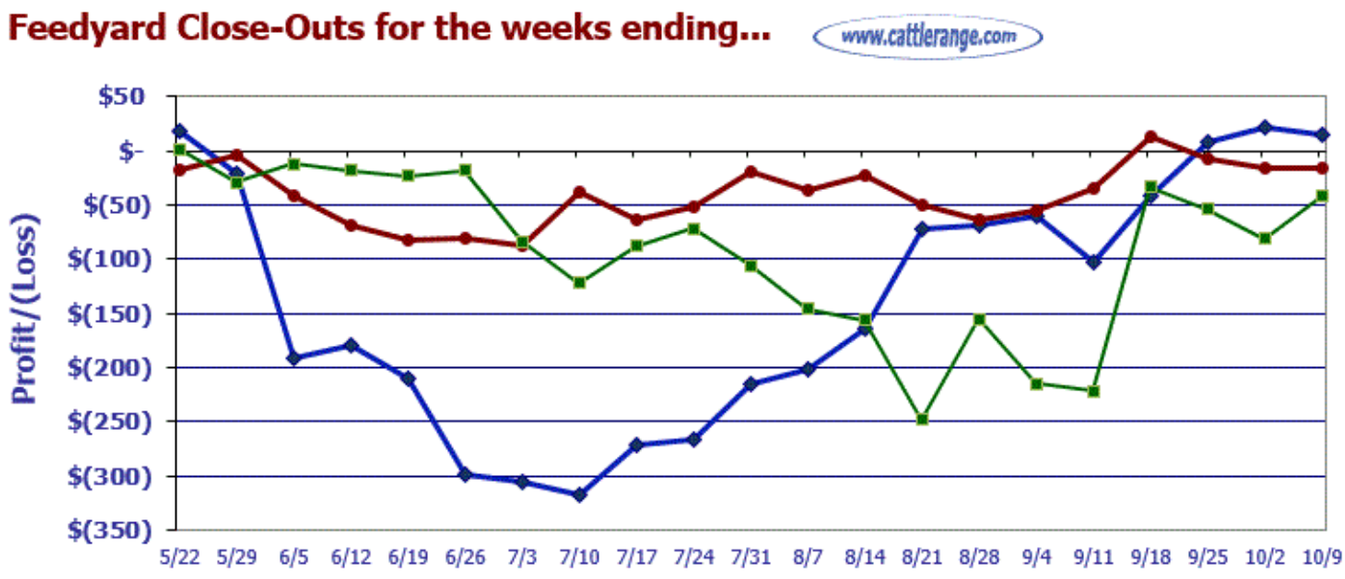
Projected closeout for steers placed on feed this week:

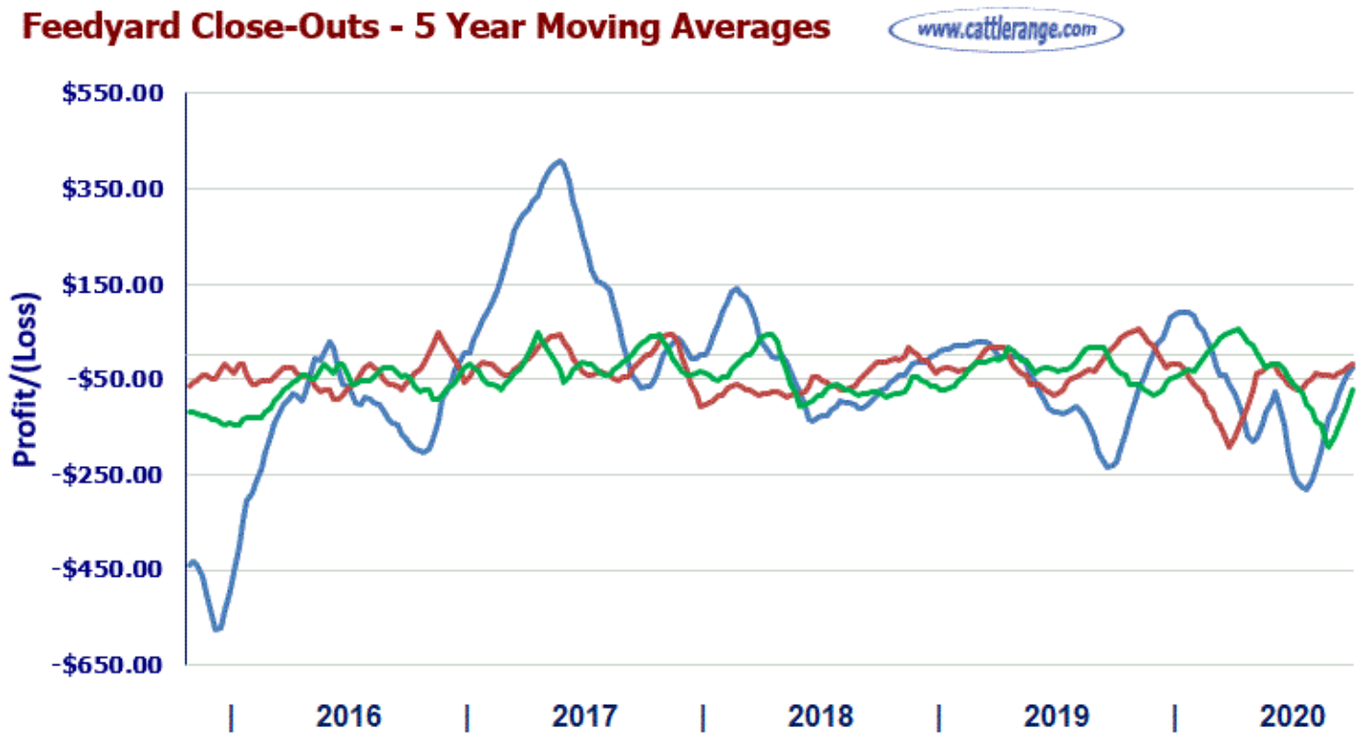
- Projected Sale Date @ 165 days on feed = March 23rd
- Sale Proceeds based on the April Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ $140.10 per cwt:	$1,050.75
Feed Cost for 600 lbs. @ $0.84 per lb.	$504.00
Interest on cattle cost for 165 days:	$20.19
Interest on feed cost:	$4.84
Total Cost & Expense:	**$1,579.78**
Sale proceeds: 1,350 lb. steer @ **$115.85** per cwt:	**$1,563.98**

This week's Profit/(Loss) per head:	**($15.80)**
Profit/(Loss) per head for previous week:	($15.45)
Change from previous week:	-$0.35
Sale price necessary to breakeven:	**$117.02**



Typical closeout for hedged steers sold this week:	**($4.52)**
Typical closeout for un-hedged steers sold this week:	**$15.38**
Projected closeout for steers placed on feed this week:	**($15.80)**



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Boxed Beef Cutouts:

Choice cutout 4.82 lower at 214.06 and the Select cutout 7.79 lower at 199.82. The Choice/Select spread is 14.24, 2.97 higher than last week.

The average value of hide and offal for the five days ending Fri, Oct 09, 2020 was estimated at 8.37 per cwt., up 0.20 from last week and down 0.55 from last year.

	Choice	Select
	600-900	600-900
Current Cutout Values:	214.06	199.82
Change from prior day:	(1.94)	(3.28)
Choice/Select spread:	14.24	
Total Load Count (Cuts, Trimmings, Grinds):	124	

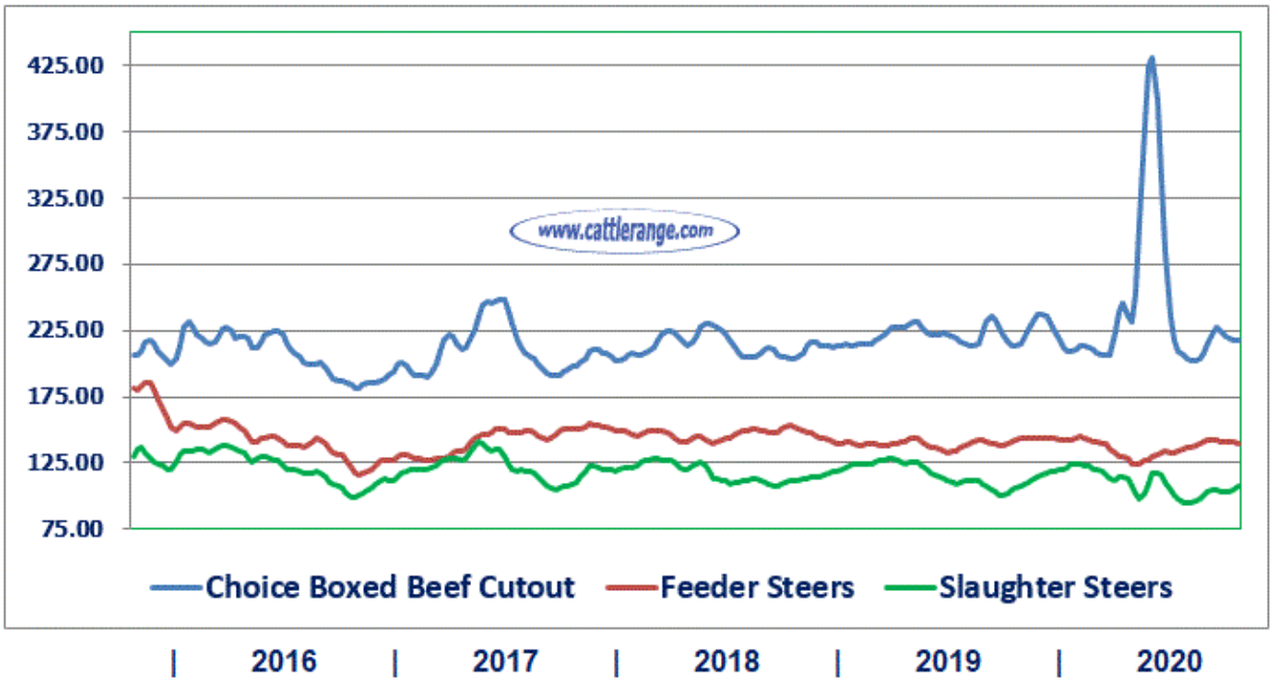
Composite Primal Values

Primal Rib	383.30	342.76
Primal Chuck	173.91	163.14
Primal Round	168.00	166.49
Primal Loin	287.91	260.30
Primal Brisket	153.49	151.26
Primal Short Plate	129.36	129.36
Primal Flank	100.43	97.12

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
10/08	82	44	8	28	162	216.00	203.10
10/07	104	26	6	23	159	216.88	205.58
10/06	95	20	19	34	168	216.24	206.84
10/05	65	25	7	35	132	216.98	208.01
10/02	63	16	9	33	121	218.88	207.61
Current 5 Day Simple Average:						217.00	206.23

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



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

For Week Ending October 2nd

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	216.68	245.47	221.30	216.31	210.56	184.22
Primal Rib	376.90	507.68	387.52	372.29	354.21	262.44
Primal Chuck	175.03	176.12	177.89	176.04	171.81	166.46

Primal Round	170.38	170.05	171.85	169.93	173.01	168.03
Primal Loin	295.63	358.72	305.81	294.63	282.60	222.36
Primal Brisket	163.36	167.36	164.44	166.52	157.52	149.16
Primal Short Plate	133.56	133.56	133.56	133.56	133.56	133.56
Primal Flank	102.10	102.63	102.61	102.58	98.95	100.23

TOTAL LOADS OF PRODUCT REPORTED 7,207

Quality breakdown:

Prime	208
Branded*	1,172
Choice	2,352
Select	786
Ungraded**	2,689
TOTAL	7,207

Sales type breakdown:

Negotiated 0-21	2,076
Negotiated 22/up	1,459
Formula	3,411
Forward Contract	261
TOTAL	7,207

Destination breakdown:

Domestic	6,203
NAFTA Exports	147
Overseas Exports	856
TOTAL	7,207

Delivery period breakdown:

0-21 Days	5,495
22-60 Days	991
61-90 Days	304
91 Days and Up	416
TOTAL	7,207

Last Week's Trade Data:

Beef: Net sales of 20,700 MT reported for 2020 were down 16 percent from the previous week, but up 14 percent from the prior 4-week average.

Exports of 16,900 MT were up 2 percent from the previous week and 5 percent from the prior 4-week average.

Pork: Net sales of 60,200 MT reported for 2020--a marketing-year high--were up 52 percent from the previous week and from the prior 4-week average.

Exports of 36,800 MT were up 13 percent from the previous week and from the prior 4-week average.

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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate and Special Rate increased by 1.9 percent, with the Activity Index decreasing by 8.3 percent. With football season in full swing and fall weather settling in around the country, roasting and grilling cuts are filling retail ads around the country. Cuts from the Round, Loin, and

Ground Beef saw the most ad space while cuts from the Rib, Chuck, and Brisket saw less. Cattle slaughter under federal inspection was 4.2 percent lower when compared to last week.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	70.6%		68.7%		82.8%	
Special Rate (2/)	18.2%		16.3%		23.9%	
Activity Index (3/)	76,000		82,930		90,590	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	120	8.82	180	7.34	120	5.34
Bone-In Ribeye Steak	1,740	6.36	3,080	7.80	1,910	8.47
Bnls Ribeye Roast	180	6.48	100	5.37	380	8.13
Bnls Ribeye Steak	2,310	10.91	2,810	10.18	1,090	7.99
T-Bone Steak	3,790	6.07	4,880	6.11	5,130	6.33
Porterhouse Steak	1,100	6.94	720	7.13	820	7.84
Tenderloin	1,000	8.60	1,930	9.93	1,060	10.68
Filet Mignon	530	11.87	1,610	11.36	260	9.34
Loin, Bnls	10	6.99	60	7.99	40	3.49
Bone-In Strip Steak	2,000	6.68	1,180	7.53	1,250	6.45
Bnls New York Strip Steak	5,840	7.86	3,590	9.46	6,520	8.21
Beef Backribs	90	3.61	190	3.89	80	4.03
Sirloin Roast						
Sirloin Steak	1,500	6.18	30	6.99	420	4.73
Bnls Sirloin Roast	60	4.98	110	2.99		
Bnls Sirloin Steak	1,830	4.96	570	5.98	2,150	6.97
Sirloin Tip Roast	4,360	4.24	770	4.22	940	4.62
Sirloin Tip Steak	2,270	4.86	790	4.65	850	5.22
Bnls Top Sirloin Roast	70	4.07	210	5.53	650	5.47
Bnls Top Sirloin Steak	1,750	6.24	3,430	5.59	1,870	6.94
Top Round Roast	910	3.84	590	4.09	2,380	3.83
Top Round Steak	1,020	4.29	990	4.80	1,040	4.45
Bottom Round Roast	2,510	3.65	2,020	4.29	2,510	4.03
Bottom Round Steak	750	3.83	1,220	4.22	800	4.45
Eye Of Round Roast	1,330	4.23	3,610	4.02	3,080	4.25
Eye Of Round Steak	390	5.18	250	4.53	450	6.46
Rump Roast	1,470	3.42	1,150	3.81	1,620	4.00
Rump Steak			70	6.99	40	4.99
Chuck/Shldr/Arm Roast	5,430	3.96	8,640	4.29	6,810	4.22
Chuck/Shldr/Arm Steak	2,340	4.58	4,860	4.61	5,910	4.23
London Broil	1,420	3.83	3,410	4.54	3,560	3.92
Brisket	270	3.71	1,160	3.07	60	6.36
Brisket, Flat					100	9.03
Corned Beef Brisket	50	4.34	270	5.10	330	5.10
Corned Beef Flat	10	5.99	160	6.99	160	6.55
Beef Short Ribs	1,310	4.99	1,440	5.75	860	5.11
Flat Iron Steak	90	7.59	470	6.90	330	7.20
Flank Steak	350	8.67	470	8.36	300	7.45
Minute/Cube Steaks	3,620	5.00	2,150	5.00	5,900	5.10
Stew Meat	3,090	4.91	5,400	4.85	5,710	4.98
Ground Round	590	3.72	1,470	3.98	710	4.28
Ground Chuck	2,190	3.55	1,850	3.18	6,520	2.98
Ground Sirloin	1,780	4.18	340	4.99	1,160	3.51
Ground Beef 90% Or More	4,130	4.46	1,780	4.31	4,010	4.68
Ground Beef 80-89%	4,520	3.55	5,710	2.85	5,500	3.75
Ground Beef 70-79%	610	2.29	970	2.73	1,640	2.48
Beef Patties	2,680	4.81	3,010	4.84	2,690	4.48
Tri-Tip	910	6.39	2,670	5.23	710	5.55
Skirt Steak	1,680	9.77	560	8.65	160	6.02

Acitivity Index: 2 Week Comparison

RIB_ACTIVITY CHUCK_ACTIVITY ROUND_ACTIVITY
LOIN_ACTIVITY BRISKET_ACTIVITY

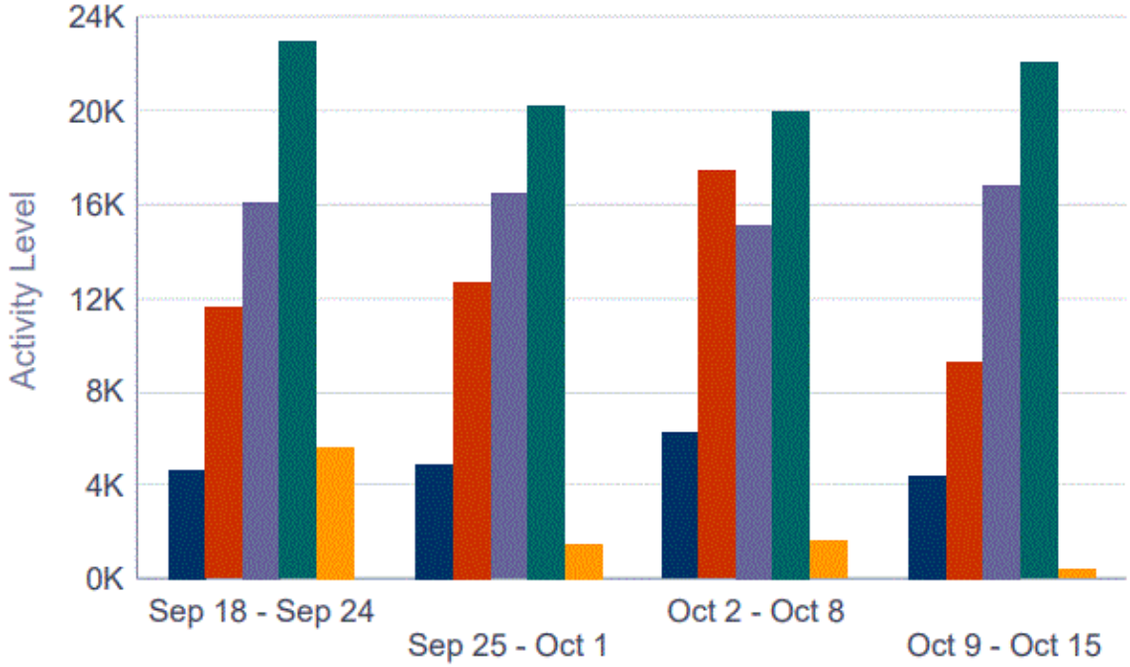

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Photo of the Week:

Reg. Angus Rep. Heifers... S. Central OK

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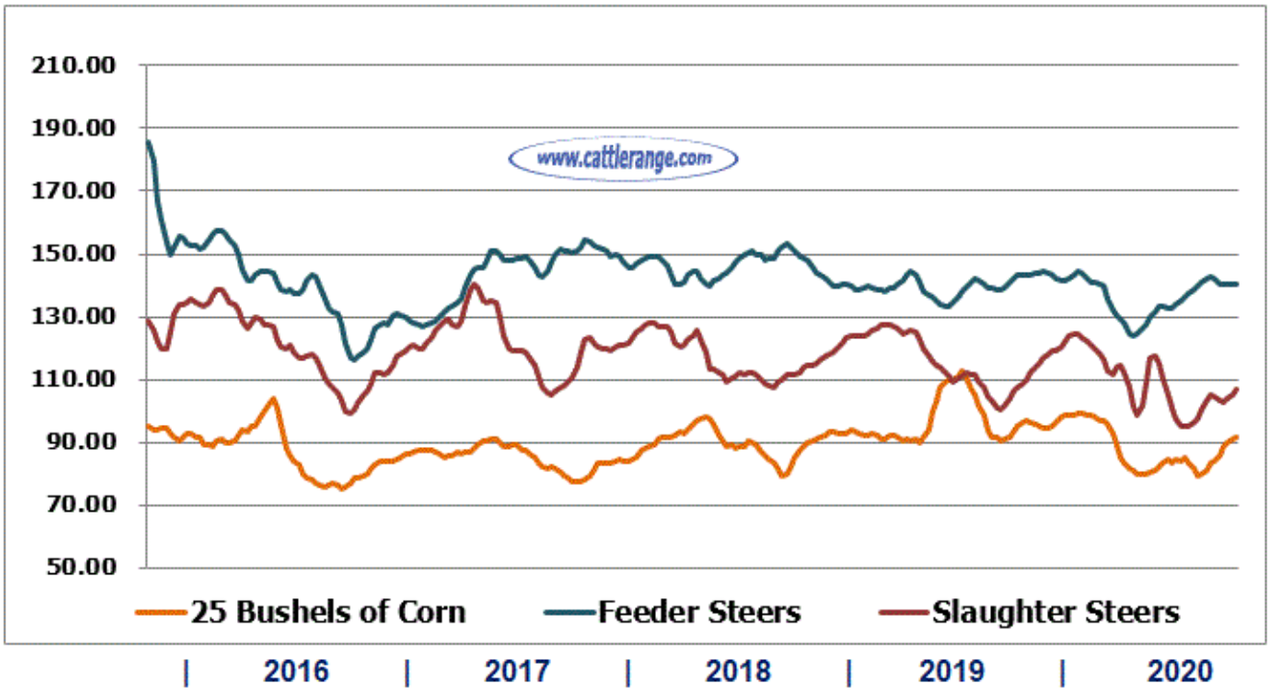
Cattle/Corn Correlation: 5 Year Moving Average



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Slaughter Cows & Bulls:

	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago	Year Ago
NATIONAL:	9,677	10,847	9,645	55,645	52,889	44,437
NORTHWEST:	1,978	2,291	1,494	11,555	11,652	6,815
SOUTHWEST:	4,346	4,723	4,502	26,127	24,883	21,027
EASTERN AREA:	3,353	3,833	3,649	17,963	16,354	16,595

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, October 10, 2020 was estimated at 1117.5 million lbs. This was 0.6 percent higher than a week ago and 0.8 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent higher compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

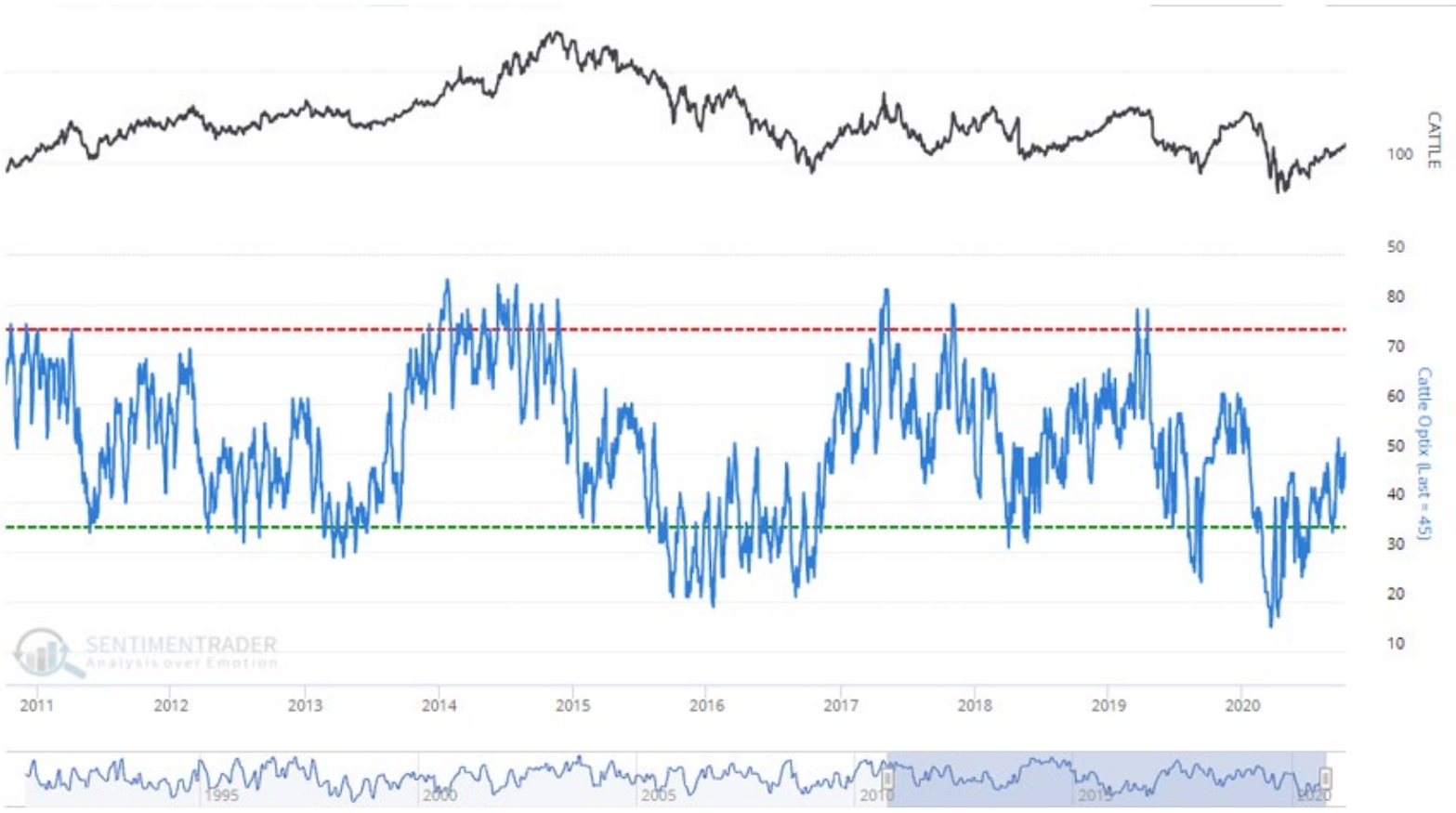
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus:



Corn Bullish/Bearish Consensus:

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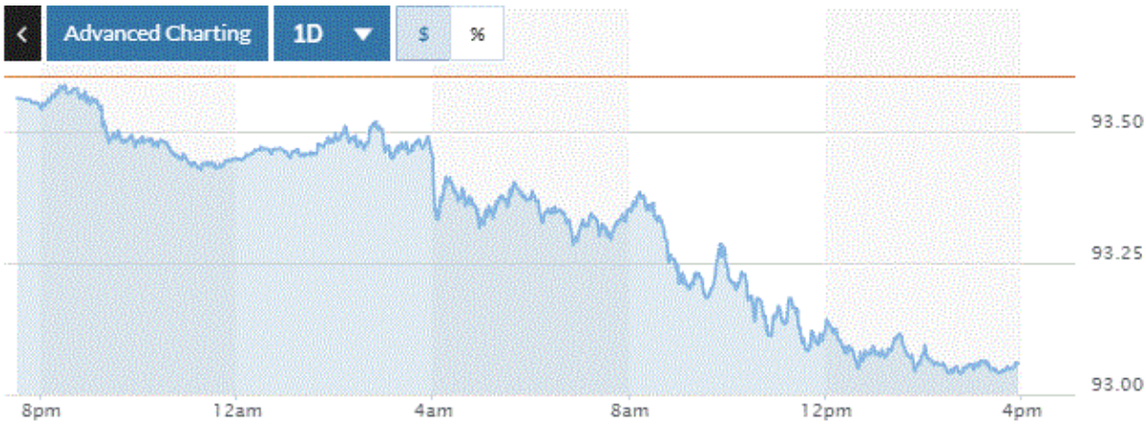
U.S. Dollar - 6 Month Chart:

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



- U.S. Dollar Index

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Stock Markets & Economic News:
T. Rowe Price

Stocks see best gains in three months

The S&P 500 Index had its best weekly gain in three months, as investors seemed to grow more optimistic about a new round of fiscal stimulus, as well as treatments for the coronavirus. The small-cap Russell 2000 Index surged over 6%, pulling it out of correction territory, or within 10% of its 2018 peak. Utilities and energy stocks outperformed, with the latter boosted by a rise in oil prices after OPEC Secretary General Mohammed Barkindo claimed that “the worst is over” for producers. Communication services shares lagged, weighed down by weakness in video gaming and cable stocks.

Stimulus hopes boost sentiment despite conflicting signals

Wall Street kept a close eye on on-again, off-again negotiations over a new coronavirus relief package. Shares rose Monday after reports that House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin had spoken by phone and were prepared to exchange new proposals. The rally continued through Tuesday morning, but the market pulled back sharply after President Donald Trump tweeted in the afternoon that the economy was “doing really well” and that he had “instructed my representatives to stop negotiating until after the election.”

The president seemed to reverse course later that evening, however, tweeting his support for targeted assistance for airlines and small businesses, as well as a new round of USD 1,200 direct payments to individuals. Stocks seemed to rally on the news on Wednesday, despite Speaker Pelosi’s avowed opposition to standalone relief measures. On Thursday, Pelosi stated in a press conference that the priority was crushing the coronavirus and that there would be no standalone bill for airlines unless there was a more comprehensive deal. Meanwhile, Republican Senate Majority Leader Mitch McConnell stated that a large portion of his caucus thinks enough aid has already been offered.

Events took yet another turn Friday afternoon. Stocks built on their gains following reports that the White

House was upping its offer on the scale of a broad stimulus plan from USD 1.6 trillion to USD 1.8 trillion. The offer narrowed the gap with the USD 2.2 trillion bill that House Democrats passed on October 1, but the president later told a conservative radio talk show host that he was prepared to go even higher than the Democrats' proposal.

Hopes rise for antibody therapies

President Trump's seemingly rapid recovery following his COVID-19 diagnosis the previous week also seemed to boost sentiment. In videos recorded after returning to the White House from the hospital on Monday, the president attributed his recovery to the new antibody (Regeneron's REGN-COV2) and antiviral (Gilead's Remdesivir) treatments he received, while promising that they would soon be free and widely available to Americans.

Although some medical and scientific experts questioned the latter assertion, the consensus seemed to grow that monoclonal antibodies, in particular, held substantial promise in treating the disease and perhaps even preventing infection. On Thursday, Eli Lilly announced that it was seeking emergency use authorization for its antibody therapy and planned to have a million doses available by late December. The news may have helped moderate concerns over a continued rise in daily new infections, particularly in the Upper Midwest.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	28,586.90	904.09	0.17%
S&P 500	3,477.13	128.69	7.63%
Nasdaq Composite	11,579.94	504.92	29.06%
S&P MidCap 400	1,995.53	92.72	-3.27%
Russell 2000	1,636.97	97.67	-1.89%

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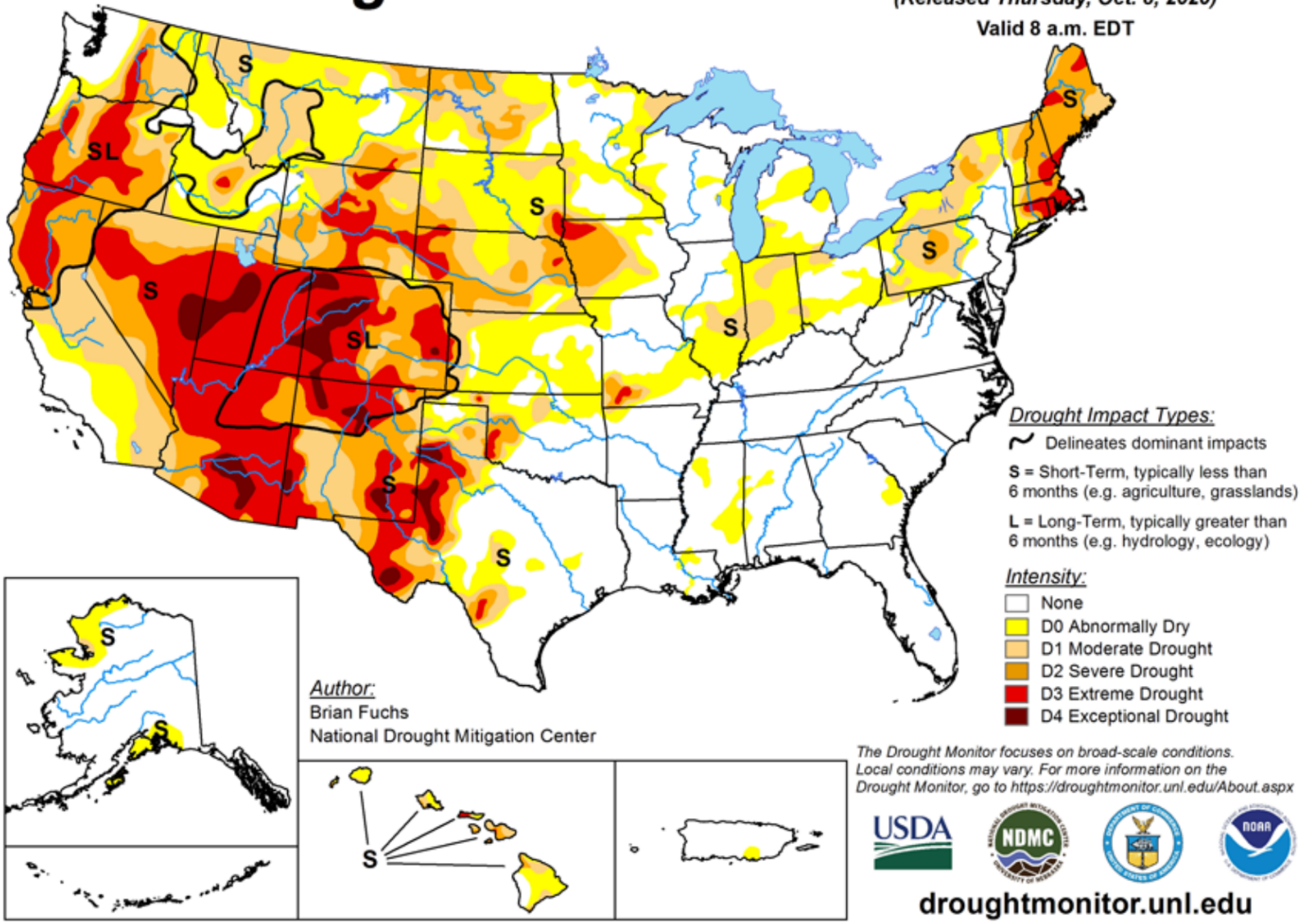
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

U.S. Drought Monitor

October 6, 2020

(Released Thursday, Oct. 8, 2020)

Valid 8 a.m. EDT

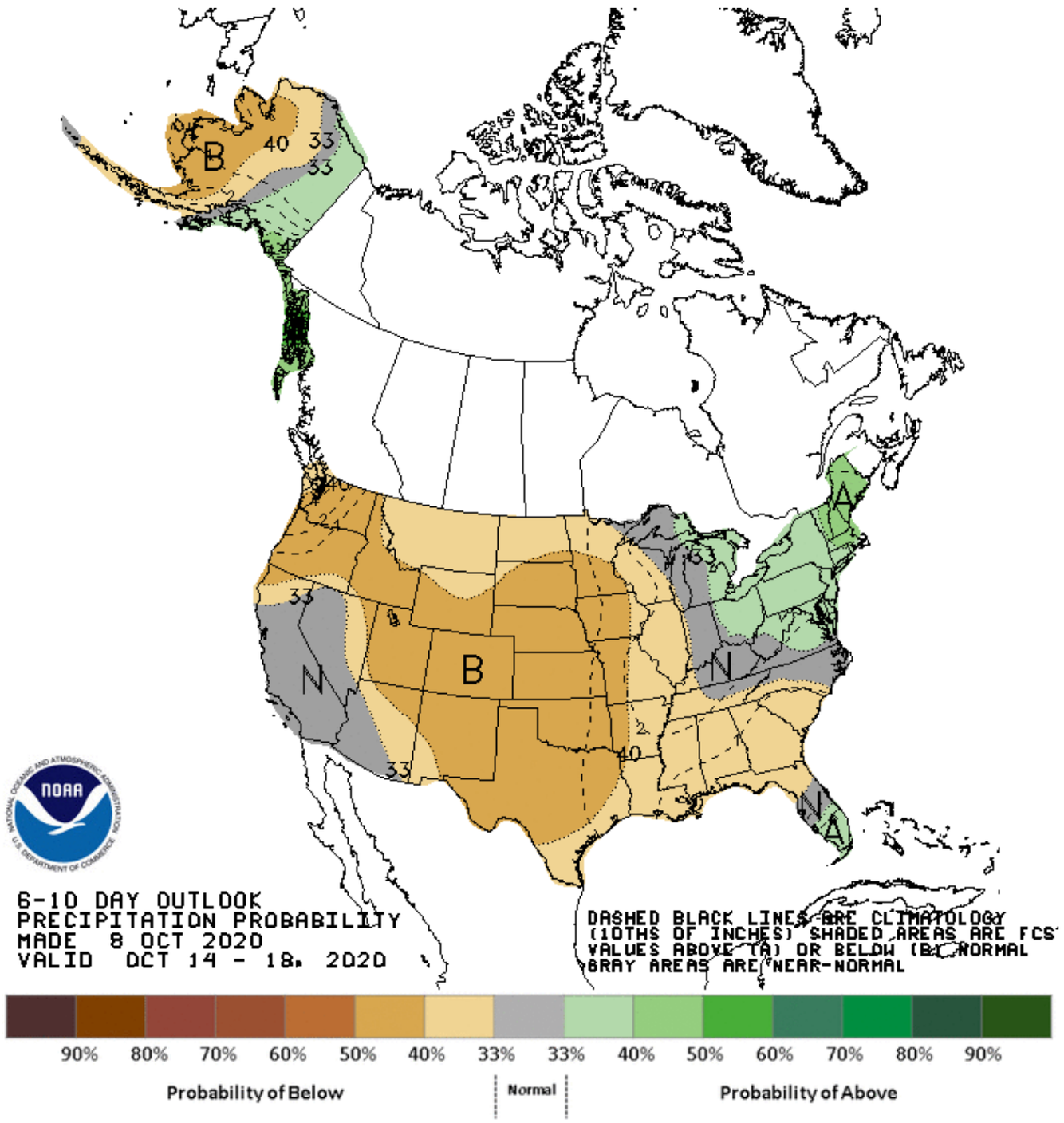


Looking ahead...

Over the next 5-7 days, it is anticipated that precipitation chances will be greatest in the East and Southeast, with the greatest precipitation associated with Hurricane Delta. A more active pattern over the Pacific Northwest will likely bring precipitation into that area and into the northern Rocky Mountains. Areas of the northern Plains are also anticipating less than an inch of precipitation. Temperatures will be above normal for almost the entire country, with portions of the Plains having departures of up to 12 degrees above normal.

The 6-10 day outlooks show the greatest probabilities to record above-normal temperatures are along both the West and East coasts as well as the Northeast, with below-normal chances of above-normal temperatures in Alaska. The precipitation outlook has above-normal chances of below-normal precipitation over the western half of the United States and above-normal chances of above-normal precipitation over much of the South, Midwest, and Mid-Atlantic and into the Northeast.

Precipitation & Temperature Outlooks:



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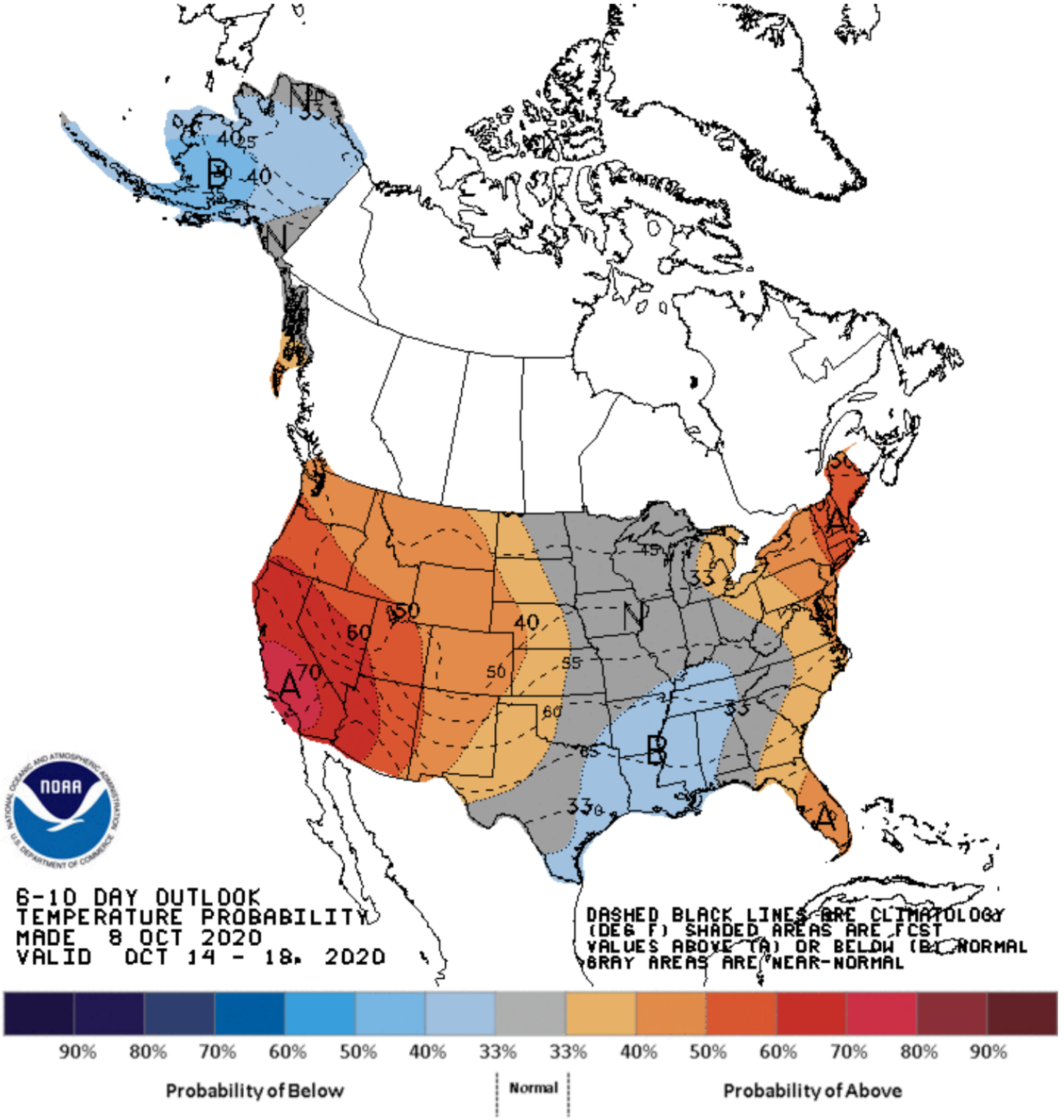
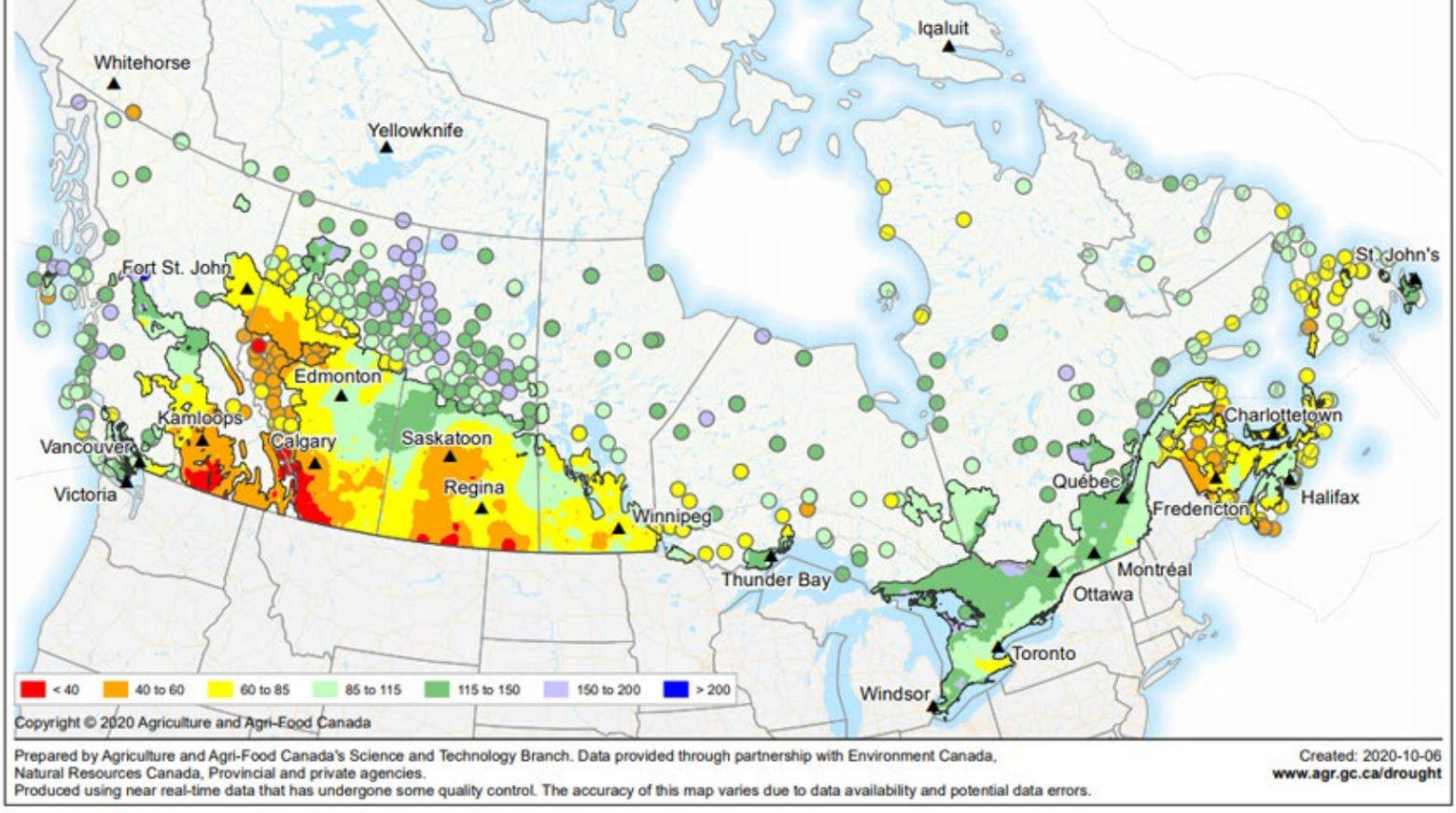


Canadian 90-Day Percent of Average Precipitation:



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Pasture & Range Conditions by State:

26% in Good to Excellent Condition; Unchanged from last week

Released by USDA

Pasture and Range Condition – Selected States: Week Ending October 4, 2020

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	-	2	21	69	8
Arizona	14	26	42	18	-
Arkansas	2	12	40	41	5
California	45	10	35	10	-
Colorado	19	39	32	10	-
Connecticut	78	16	3	3	-
Delaware	1	21	33	39	6
Florida	1	3	21	57	18
Georgia	2	7	28	55	8
Idaho	10	28	31	31	-
Illinois	3	10	31	52	4
Indiana	15	20	37	26	2
Iowa	15	26	39	19	1
Kansas	8	18	36	33	5
Kentucky	2	7	26	58	7
Louisiana	-	3	22	72	3
Maine	53	37	10	-	-
Maryland	-	14	36	42	8
Massachusetts	78	16	3	3	-
Michigan	8	18	38	31	5
Minnesota	4	7	36	48	5
Mississippi	2	11	32	49	6
Missouri	3	16	27	49	5
Montana	22	21	42	12	3
Nebraska	15	20	27	36	2
Nevada	20	25	30	25	-
New Hampshire	60	23	17	-	-
New Jersey	-	1	26	73	-
New Mexico	20	26	35	13	6
New York	10	24	30	30	6
North Carolina	1	11	26	60	2
North Dakota	15	27	38	19	1
Ohio	6	22	47	23	2
Oklahoma	10	12	49	26	3
Oregon	47	40	11	2	-
Pennsylvania	28	30	20	22	-
Rhode Island	100	-	-	-	-
South Carolina	1	4	25	57	13

South Dakota	10	27	42	20	1
Tennessee	1	6	29	52	12
Texas	7	19	41	26	7
Utah	20	29	35	16	-
Vermont	-	1	51	48	-
Virginia	1	6	29	55	9
Washington	22	31	37	10	-
West Virginia	4	13	29	51	3
Wisconsin	2	8	26	40	24
Wyoming	40	30	26	4	-
48 States	16	22	36	22	4
Previous week	17	23	34	23	3
Previous year	10	17	28	37	8

- Represents zero.

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Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	3.72	3.66	3.51	3.86	3.57
Kansas City Wheat	5.04	4.78	4.39	4.96	4.54
Grain Futures	**This Week**	**Last Week**	**1 Month Ago**	**1 Year Ago**	**5 Yr. Avg.**
December Corn	3.9500	3.7975	3.6850	3.9775	3.6567
December Wheat	5.9375	5.7325	5.4200	5.0800	4.8038

Summary of October WASDE Report

USDA World Agricultural Supply & Demand Estimates - Released on October 9th

COARSE GRAINS: This month's 2020/21 U.S. corn outlook is for lower production, reduced corn used for ethanol and feed and residual use, and smaller ending stocks. Corn production is forecast at 14.722 billion bushels, down 178 million with a reduction in harvested area and a slight decline in yield to 178.4 bushels per acre. Corn supplies are forecast down sharply from last month, on a smaller crop and lower beginning stocks. Corn used for ethanol is down 50 million bushels, based on weekly ethanol production data as reported by the Energy Information Administration into early October. Projected feed and residual use is lowered 50 million bushels based on a reduced crop and higher expected prices. Corn ending stocks for 2020/21 are lowered 336 million bushels. The corn price is raised 10 cents to $3.60 per bushel.

WHEAT: The outlook for 2020/21 U.S. wheat this month is for reduced supplies, higher domestic use, unchanged exports, and lower ending stocks. Supplies are reduced by 32 million bushels, on the combination of lower beginning stocks and production as indicated by the NASS Grains Stocks and Small Grains Annual Summary reports, respectively. Partly offsetting are lower imports, with all the reduction for Durum. Domestic use is raised 10 million bushels, all on higher feed and residual use. The NASS Grain Stocks report indicated greater first quarter disappearance than previously estimated. Exports remain at 975 million bushels due to offsetting by-class changes. Projected ending stocks are reduced by 42 million bushels to 883 million, which would be the lowest ending stocks in six years. The season-average farm price is raised $0.20 per bushel to $4.70 on reported NASS prices to date and expectations for futures and cash prices for the remainder of the marketing year.

View Complete Report

Last Week's Trade Data:

Corn: Net sales of 1,225,700 MT for 2020/2021 primarily for Japan (360,100 MT, including 39,600 MT switched from unknown destinations and decreases of 41,500 MT), Mexico (332,700 MT, including decreases of 1,300 MT), unknown destinations (310,900 MT), Colombia (93,400 MT, including 34,000 MT switched from unknown destinations and decreases of 2,900 MT), and Panama (52,600 MT), were offset

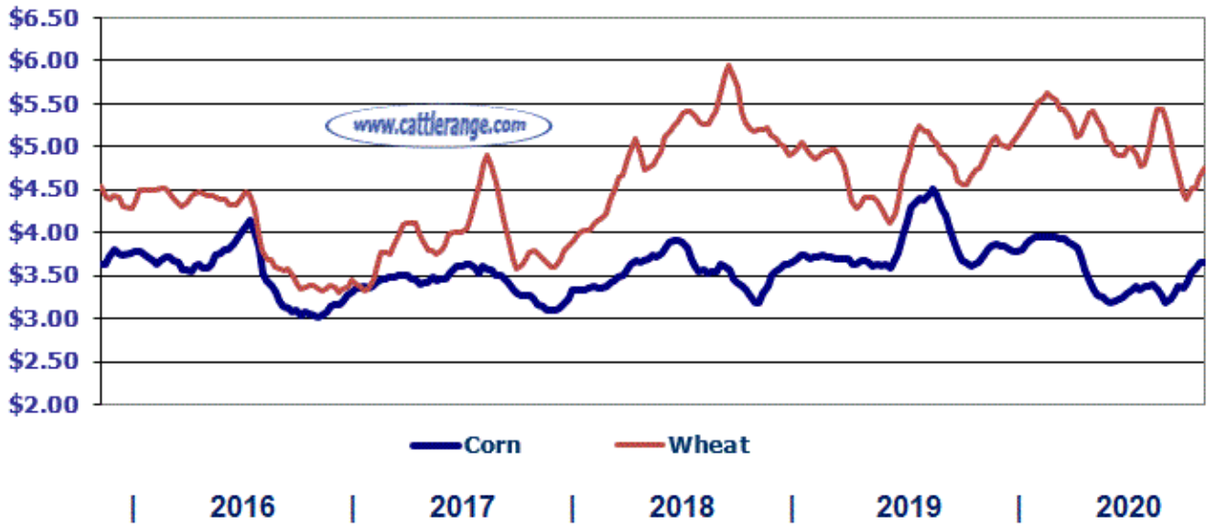
by reductions for Taiwan (71,800 MT), Peru (24,100 MT), and El Salvador (7,700 MT).

Exports of 934,800 MT were primarily to China (349,900 MT), Mexico (275,400 MT), Colombia (121,600 MT), Japan (81,600 MT), and Costa Rica (46,200 MT).

Wheat: Net sales of 530,600 metric tons (MT) for 2020/2021 were up 5 percent from the previous week and 27 percent from the prior 4-week average.

Exports of 702,700 MT were up 9 percent from the previous week and 17 percent from the prior 4-week average.

5 Year Moving Average - Corn & Wheat



25% of Corn Crop Harvested; 1% ahead of 5 Year Average

Corn Harvested – Selected States

[These 18 States harvested 93% of the 2019 corn acreage]

State	Week ending			2015-2019 Average
	October 4, 2019	September 27, 2020	October 4, 2020	
	(percent)	(percent)	(percent)	(percent)
Colorado	16	13	30	12
Illinois	10	13	26	39
Indiana	13	12	22	25
Iowa	3	12	25	10
Kansas	34	29	44	49
Kentucky	71	54	66	68
Michigan	3	4	7	8
Minnesota	1	6	14	7
Missouri	32	20	31	56
Nebraska	11	14	21	15
North Carolina	90	74	85	87
North Dakota	-	4	11	5
Ohio	9	4	9	14
Pennsylvania	32	6	13	24
South Dakota	1	10	20	9
Tennessee	84	40	60	80
Texas	73	70	78	72
Wisconsin	1	4	8	6
18 States	14	15	25	24

- Represents zero.

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

- Alabama
- California
- New Mexico
- Oklahoma

- Colorado
- Idaho
- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- Oregon
- Pennsylvania
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

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