The Cattle Range

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Weekly Market Summary

For the week ending January 10, 2020

TCR's Cattle/Beef Indexes...

10-Day Index: 3.56% compared to +2.06% last Friday
60-Day Index: +0.95% compared to +0.05% last Friday

10 Day Index Trendline

Compared to Previous Day: +0.41%
Compared to 10 Days Ago: +3.56%
Compared to 60 Days Ago: +0.95%

60 Day Index Trendline

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

Slaughter Cattle: In the South, light trade at 125.00, 1.00 higher than last week. In the North, trade at 200.00 on a dressed basis, 1.00 higher than last week. In the 3 front months, Live Cattle futures closed from 2.10 to 2.70 higher for the week.

Feeder Cattle: National average price @ 143.94, 1.58 higher than 3 weeks ago with trade 1.00 to 3.00 higher. In the 3 front months, Feeder Cattle futures closed from 4.25 to 4.788 higher for the week.

Stocker Calves: National average price @ 166.92, 6.97 higher than 3 weeks ago with trade 2.00 to 8.00 higher.

CME Feeder Cattle Index: 146.44, 1.96 higher for the week.

Boxed Beef Cutouts: Choice cutout 1.55 higher at 210.04 and the Select cutout 1.16 higher at 206.55. The Choice/Select spread is 3.49, 0.39 higher than last week.

Cutter Cow Cutout: 0.21 higher at 185.07.

Slaughter Cows: Trade mostly from $2 lower to $4 higher.

Total Red Meat Production under Federal inspection for the week for the week ending Saturday, January 11, 2020 was estimated at 1113.1 million lbs. according to the U.S.Department of Agriculture's Marketing Service. This was 17.6 percent higher than a week ago and 4.1 percent higher than a year ago. Cumulative meat production for the year to date was 8.8 percent lower compared to the previous year.

Grain: For the week, Kansas City corn 0.01 lower @ 3.93 with the futures @ 3.8575. Cash wheat 0.10 higher @ 5.77 and the futures @ 5.6450.

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.*

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Weekly Market Overview: www.cattlerange.com

	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	146.83	144.87	143.40	145.46	156.21

Live Cattle Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	127.42	124.72	122.37	124.97	122.58
April	127.95	125.67	127.55	126.37	121.35
June	119.77	117.67	128.20	117.20	120.56

Feeder Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	147.60	143.35	145.67	146.12	155.08
March	147.45	142.67	146.25	144.90	154.20
April	150.05	145.52	148.05	145.75	153.80

Slaughter Cattle	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	125.00	124.00	119.00	124.00	124.59
N. Central - Dressed	200.00	199.00	189.00	197.00	198.13

Feedyard Closeout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	96.87	113.33	66.14	32.25	(57.87)
Future (Projected)	(23.22)	(18.23)	1.51	(16.78)	(46.69)

Boxed Beef Cutout	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	210.04	208.49	216.29	212.46	217.49
Select	206.55	205.39	204.24	206.27	206.07
Spread	3.49	3.10	12.05	6.19	11.42

Cutter Cow Cut-Out	185.20	185.07	184.23	157.81	179.43

Crude Oil Futures	59.04	63.05	60.07	51.59	53.05

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National Feeder & Stocker Cattle Weekly Summary:

RECEIPTS:	Auctions	Direct	Video/Internet	Total
This week:	377,500	59,900	94,300	531,700
Last week:	37,900	15,400	0	53,300
Year Ago:	366,900	65,000	154,400	586,300

Compared to last week, grazing steers and heifers sold sharply higher than last week's light receipts, while feeder steers and heifers sold 1.00 lower to 3.00 higher. Demand was described as good to very good at livestock auctions nationwide this week as auctions were chomping at the bit to get back to business in the new year. Load lots of long-time weaned calves were in the offering as producers were ready to get their calves marketed. Several loads of light weight calves could be procured this week from the Southern Plains to the Northern Plains then grazed and sold as summer yearlings. Large crowds in attendance at most locations this first full week of the year. From the "Stock Show Specials" to the Highway 20 corridor in Nebraska, this report is showing the largest auction receipts in the last 10 years.

The weather has held out and producers took advantage of the unseasonably warm weather this winter until this point in time. Some areas have been very fortunate and have had an open winter until now, however areas in the Dakotas and Nebraska continue to be inundated with moisture and cattle pens are described as not conducive to efficient weight gain. Calves and yearlings alike fetched some lofty prices this week. On Wednesday at the Bassett (NE) Livestock Auction, two loads of 489 lb green, one-iron steers sold at 217.25, while a load of their bigger brothers pushed the envelope and the gavel dropped at 195.25. Another load of 625 lb steers with all the bells and whistles sold at 184.50. Meanwhile, West on

Highway 20 on Thursday, Valentine (NE) Livestock Auction sold a load of 531 lb steers at 202.00 and a load of 707 lbs steers sold at 167.50.

Fed cattle have had an appealing run-up in prices since the fall. As of this writing, fed cattle prices have not been established yet this week however a steady to higher market is expected this week following the advance of the CME Cattle Complex on Monday. The latest established market was reported at 124.00 live in the North and South Plains with dressed sales in Nebraska being traded at 199.00. The CME Cattle Complex has been very supportive to the cash market this week. For the week, Feeder Cattle futures are 4.00 to 5.00 higher, while the Live Cattle are 1.50 to 3.00 higher. Boxed beef prices appear to have come off recent lows and demand seems to be stronger to start the year. On the week, Choice cutout has moved nearly 2.00 higher as Friday morning's value was pegged at 210.38 and Select was reported at 206.84. The Choice-Select spread has narrowed in recent weeks and was last reported at 3.54. Cattle Slaughter under federal inspection estimated at 640K for the week, 94K more than last week(holiday) and 9K more than a year ago. Auction volume this week included 52 percent weighing over 600 lbs and 42 percent heifers.

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Feeder Steers:

750 lb. Steers	This Week	3 Weeks Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	149.47	149.45	148.40	152.11	165.54
Iowa	148.40	148.20	144.35	148.79	162.60
Missouri	148.16	146.80	146.15	145.76	159.56
Montana	145.82	143.75	143.20	NA	163.37
Nebraska	154.18	156.15	152.65	153.20	167.27
Wyoming	147.17	145.20	144.15	151.08	161.91
North Central Avg.	**148.87**	**148.26**	**146.48**	**150.19**	**163.37**
Arkansas	143.09	142.15	142.05	NA	164.17
Colorado	146.84	146.85	144.85	146.15	156.87
Kansas	148.13	145.70	146.10	147.80	160.24
New Mexico	141.13	140.12	138.90	140.22	155.87
Oklahoma	148.41	148.40	146.40	142.58	157.99
Texas	145.10	143.25	143.10	143.18	155.82
South Central Avg.	**145.45**	**144.41**	**143.57**	**143.99**	**158.49**
Alabama	138.79	135.80	135.20	123.17	140.85
Florida	134.80	130.85	130.75	NA	NA
Georgia	138.41	135.20	134.70	NA	140.73
Kentucky	138.98	137.95	137.20	130.85	146.78
Louisiana	138.79	138.60	136.65	NA	NA
Mississippi	139.04	138.80	137.05	119.20	139.31
Tennessee	138.29	137.30	136.80	NA	142.64
Virginia	139.68	138.60	137.95	126.36	147.66
Southeast Avg.	**138.35**	**136.64**	**135.79**	**124.90**	**142.99**
Arizona	139.15	137.15	136.25	142.25	
California	156.14	151.60	151.30	133.25	
Idaho	142.29	138.95	139.45	144.19	
Nevada	140.26	138.25	138.05	NA	
Oregon	141.73	138.40	138.75	142.50	
Utah	140.04	138.05	137.65	NA	
Washington	141.96	138.45	138.50	NA	

Western Avg.	**143.08**	**140.12**	**139.99**	**140.55**	**NA**
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Overall Average	**143.94**	**142.36**	**141.46**	**139.90**	**154.95**
This Week +/-	**-**	**1.1%**	**1.8%**	**2.9%**	**-7.1%**

Stocker Steers:

550 lb. Steers	This Week	3 Weeks Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	173.72	167.65	166.25	179.72	191.93
Iowa	168.32	162.35	160.30	173.08	188.36
Missouri	169.19	162.65	158.10	172.88	184.63
Montana	173.10	164.55	162.20	179.33	186.76
Nebraska	183.22	175.25	173.90	186.42	196.57
Wyoming	174.71	166.20	163.55	185.06	188.96
North Central Avg.	**173.71**	**166.44**	**164.05**	**179.42**	**189.53**
Arkansas	166.12	158.10	152.40	157.23	172.51
Colorado	177.82	167.85	164.55	177.24	187.00
Kansas	168.75	161.25	157.75	173.15	188.68
New Mexico	167.51	160.05	158.50	165.25	179.94
Oklahoma	167.07	167.10	166.30	168.80	182.46
Texas	166.03	161.10	157.05	158.77	177.16
South Central Avg.	**168.88**	**162.58**	**159.43**	**166.74**	**181.29**
Alabama	155.95	149.95	149.10	147.90	166.27
Florida	152.95	141.80	139.95	NA	NA
Georgia	155.31	147.35	145.35	146.36	164.14
Kentucky	155.95	153.90	152.65	144.37	166.63
Louisiana	160.95	154.85	151.45	NA	NA
Mississippi	161.72	156.70	152.60	137.65	160.97
Tennessee	154.97	152.95	151.70	146.55	163.44
Virginia	156.89	154.90	153.80	141.95	166.19
Southeast Avg.	**156.84**	**151.55**	**149.58**	**144.13**	**164.61**
Arizona	166.50	159.05	157.40	167.00	
California	171.15	162.15	161.85	168.50	
Idaho	168.94	159.40	159.50	165.38	
Nevada	167.32	158.20	157.80	NA	
Oregon	168.29	158.70	158.75	165.55	
Utah	167.06	158.00	157.65	NA	
Washington	168.55	159.25	159.10	166.00	
Western Avg.	**168.26**	**159.25**	**158.86**	**166.49**	**NA**
www.cattlerange.com					
Overall Average	**166.92**	**159.95**	**157.98**	**164.19**	**178.48**
This Week +/-	**-**	**4.4%**	**5.7%**	**1.7%**	**-6.5%**

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Feeder & Stocker Cattle Weekly Receipts:

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

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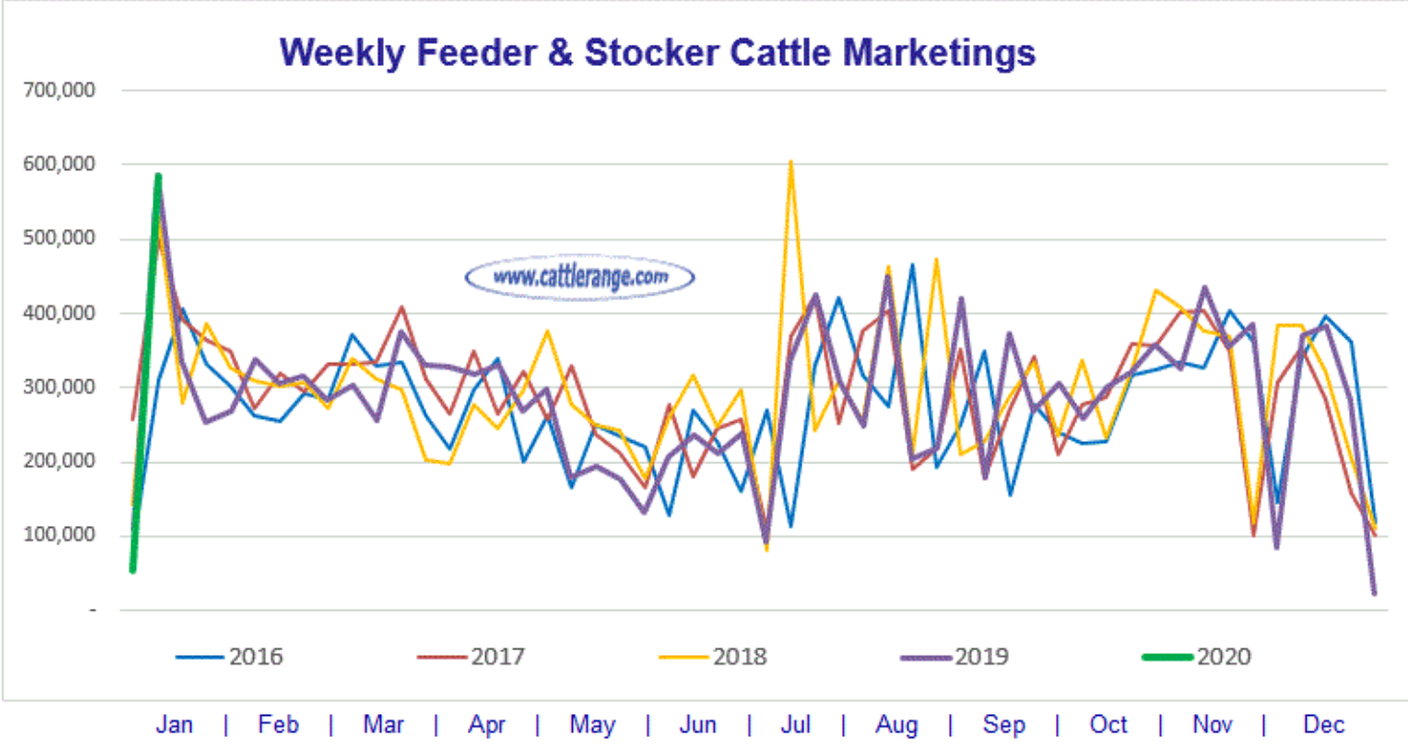
Sold via:	This Week	1 Week Ago	1 Year Ago	2 Years Ago	3 Years Ago
Auctions	377,500	37,900	366,900	372,300	211,700
Direct Sales	59,900	15,400	65,000	39,800	44,100
Video/Internet	94,300	0	154,400	118,200	2,500
Total	**531,700**	**53,300**	**586,300**	**530,300**	**499,700**
This Week +/-	**-**	**897.6%**	**-9.3%**	**0.3%**	**6.4%**

Total Weekly Receipts... Year to Date

Year	2020	2019	2018	2017	2016
Year to Date	585,000	696,200	673,300	659,000	394,600
# Head +/-	-	-111,200	-88,300	-74,000	190,400
Percent +/-	-	-16.0%	-13.1%	-11.2%	48.3%



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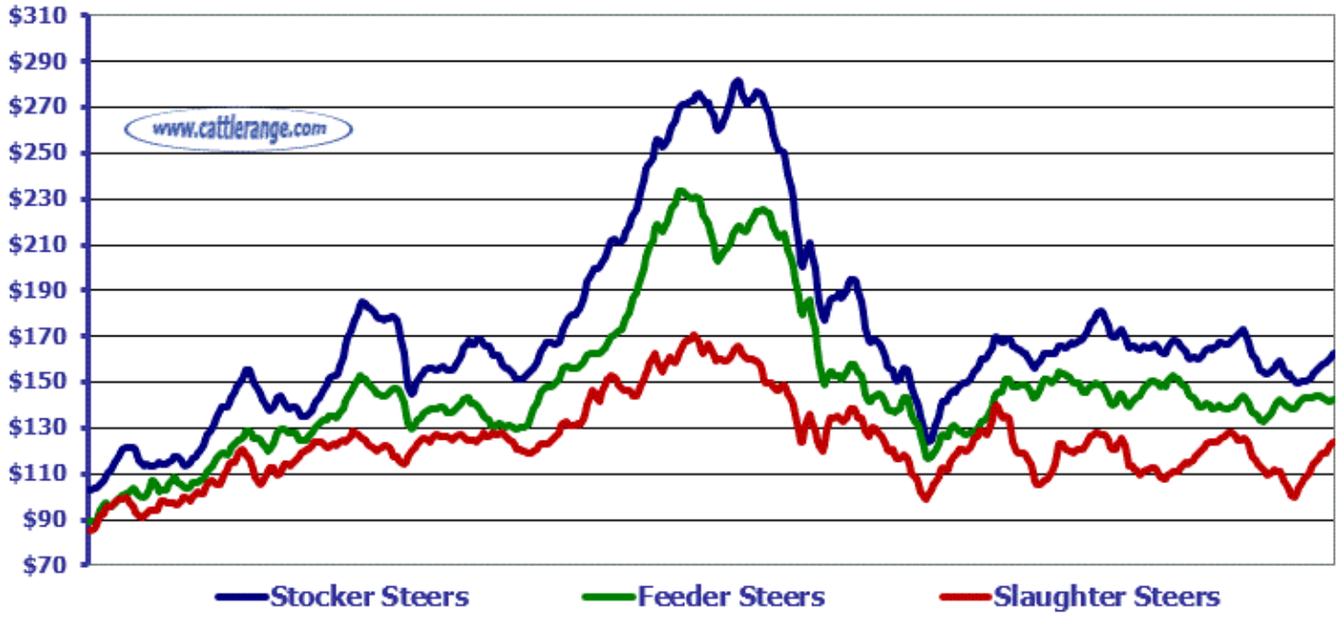
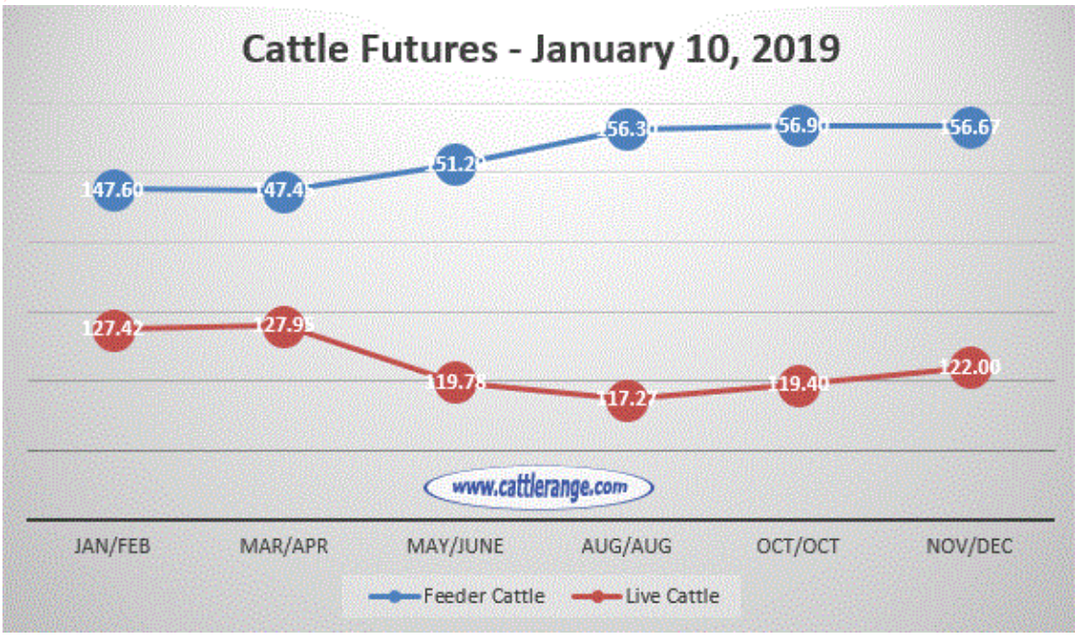
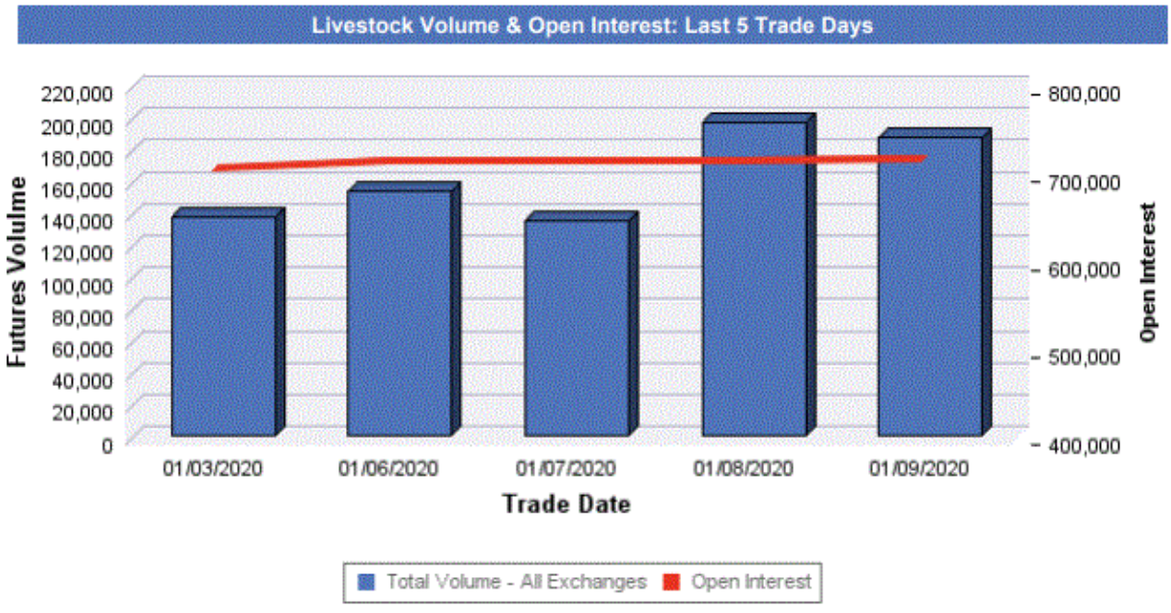
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
01/03/2020	136,973
01/06/2020	153,051
01/07/2020	134,559
01/08/2020	196,348
01/09/2020	186,715

Trade Date	Futures Open Interest
01/03/2020	713,405
01/06/2020	720,896
01/07/2020	720,876
01/08/2020	722,019
01/09/2020	724,022

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

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Mexican Feeder Cattle Weekly Import Summary

Receipts EST: 5,000 Week ago Act: 0 Year ago Act: 0

No recent sales to compare to. However, a steady to higher undertone noted. Trade moderate to active, demand 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 160.00-170.00; 400-500 lbs 142.00-152.00; 500-600 lbs 132.00-142.00; 600-700 lbs 122.00-132.00. Medium and large 2&3, 300-400 lbs 145.00-

155.00; 400-500 lbs127.00-137.00; 500-600 lbs 117.00-127.00.

- Feeder heifers: Medium and large 1&2, 300-400 lbs 140.00-150.00, few 153.00; 400-500 lbs 130.00-140.00; 500-600 lbs 120.00-130.00.

--- 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:

Ericson Livestock Auction - Ericson NE

	This Week	Last Reported
Total Receipts:	2,710	4,673

First reported feeder sale in three weeks a trend is not applicable. Demand was good from the buyers in the crowd with internet activity noticed. Supply included: 93% Feeder Cattle (61% Steers, 39% Heifers); 4% Slaughter Cattle; 3% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 48%.

Ft. Pierre Livestock Auction - Ft. Pierre SD

	This Week	Last Reported
Total Receipts:	3,927	8,487

Recent price comparison not available as last sale was three weeks ago. Steady to higher undertones on steers, higher to much higher undertones at times on heifers. Good to very good demand for this nice offering of very high quality, attractive, steers and heifers. Many full loads and multiple load lots offered, buyers were quick to take all the loads when offered the chance to buy multiple loads which made for a fast-paced auction. Most consignments were long time weaned and in a light to moderate flesh condition. The market was very active as there were many buyers on the seats ready to buy cattle, especially as they could make full feedyard pens of cattle from a single ranch. There were several cancellations this week as there were many snow blocked roads and now many muddy roads that made it impossible to get cattle loaded and shipped to town. Much larger offering of feeder cattle expected for next week. Supply included: 100% Feeder Cattle (73% Steers, 27% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 77%.

Lexington Livestock Market - Lexington, NE

	This Week	Last Reported
Total Receipts:	2,637	2,461

Compared to two weeks ago, steers under 600 lbs sold steady to 2.00 lower and steers 600-700 lbs sold steady to 2.00 higher. Heifers sold steady to 4.00 higher. Demand was good from the buyers in the crowd with internet activity noticed. Supply included: 84% Feeder Cattle (59% Steers, 41% Heifers); 16% Slaughter Cattle. Feeder cattle supply over 600 lbs was 76%.

Smith County Commission - Carthage TN

	This Week	Last Reported
Total Receipts:	551	1,029

No trends were available, first sale of new year. Firm with market before holidays. Supply included: 80% Feeder Cattle (23% Steers, 3% Dairy Steers, 49% Heifers, 25% Bulls); 12% Slaughter Cattle (82% Cows, 18% Bulls); 9% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 35%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported
Total Receipts:	655	747

Compared to last sale slaughter cattle were up 2.00 to 4.00. Feeder cattle steady to up 2.00 to 4.00. Demand was moderate; market activity and buyer interest were moderate. Offerings moderate with quality average. Supply included: 59% Feeder Cattle (43% Steers, 37% Heifers, 0% Cows, 20% Bulls); 24%

Slaughter Cattle (88% Cows, 12% Bulls); 1% Replacement Cattle (100% Cow-Calf Pairs); 6% Slaughter Sheep/Lambs (62% Hair Breeds, 17% Ewes, 21% Bucks); 11% Slaughter Goats (60% Kids, 15% Nannies/Does, 13% Bucks/Billies, 12% Wethers). Feeder cattle supply over 600 lbs was 17%.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

	This Week	Last Reported
Total Receipts:	5,821	1,211

Compared the much smaller sale two weeks ago: A narrow comparison of feeder steers and heifers 3.00 to 5.00 higher. Much larger offering this week after no feeder sales over the two holiday weeks. Demand was good to very good, with the most improvement in demand for heifers under 700 lbs. Many small packages this week, yet also there were numerous bigger, long strings, including some full loads. The packages sold just as readily as the part loads and loads. Quality was attractive to very attractive, but there were also plainer cattle in the offering giving plenty of selection for buyers of all kinds and price points to enter the market. There were a lot of buyers on the seats actively bidding which moved the sale along as the market was very active. With CME Live Cattle gaining 2.00 and Feeder Cattle gaining 4.00 farmer feeders were feeling more optimistic and ready to buy cattle. Slaughter cows steady to 2.00 lower, bulls steady. Supply included: 98% Feeder Cattle (53% Steers, 47% Heifers, 0% Bulls); 2% Slaughter Cattle (93% Cows, 7% Bulls). Feeder cattle supply over 600 lbs was 64%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported
Total Receipts:	1,965	2,777

No comparison Supply included: 100% Feeder Cattle (56% Steers, 44% Heifers). Feeder cattle supply over 600 lbs was 24%.

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported
Total Receipts:	667	657

Compared to the last sale (12/16/2019): Slaughter cows sold 8.00-11.00 higher. Slaughter bulls 2.00-5.00 higher. Demand good. A total of 656 cows and bulls with 59 percent going to packers. The estimated dressed cost at the OKC West Livestock Auction: Lean cows 113.25; Boners 112.70; Breakers 111.85; Light weight cows 108.25; Bulls 135.75. Supply included: 2% Feeder Cattle; 58% Slaughter Cattle (91% Cows, 9% Bulls); 41% Replacement Cattle (90% Bred Cows, 10% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported
Total Receipts:	1,901	1,637

Compared to three weeks ago: Feeder steers 6.00-8.00 higher, instances 12.00-16.00 higher under 600 lbs. Heifers 7.00-11.00 higher, instances 14.00 higher on 500-550 lbs. Slaughter cows and bulls steady. Trade very active, demand very good on a very attractive offering of feeder cattle. Trade and demand moderate to good on slaughter cows and bulls. Supply included: 66% Feeder Cattle (53% Steers, 44% Heifers, 3% Bulls); 16% Slaughter Cattle (79% Cows, 21% Bulls); 18% Replacement Cattle (79% Bred Cows, 21% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 19%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	13,200	9,720	10,558

Compared to the last sale (12/16/19): Feeder steers and heifers 600-700 lbs. steady to 3.00 higher, heavier weights 1.00-3.00 lower. Steer calves steady to 4.00 higher. Heifer calves 2.00-6.00 higher. Demand good with active bidding from a full crowd. Quality plain to attractive with many uniform, home-raised yearlings on offer. Supply included: 100% Feeder Cattle (61% Steers, 38% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 57%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	13,074	3,055	13,853

Compared to the last sale of 2019 two weeks ago, steer calves under 550 lbs 3.00 to 5.00 higher, heifer calves under 550 lbs 3.00 to 7.00 higher, steer and heifer calves over 550 lbs and yearlings steady. Demand good, supply heavy. Supply included: 100% Feeder Cattle (57% Steers, 40% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 53%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported
Total Receipts:	3,036	2,330

Compared to last week, 450-700 lb steers sold 3.00-5.00 higher, with 700-750 lb yearling steers trading steady, over 750 lbs were not well tested. Feeder heifers weighing 400-500 lbs sold 5.00-10.00 higher, with 500-600 lb heifers selling 2.00-6.00 higher, 600-650 lbs sold steady, with a pot load of heifers weighing 680 lbs off the same consignment as last week, similar quality sold near 7.00 lower compared to last week's very active market. Demand was good on a heavy supply of feeders. A very nice offering of good quality steer and heifer calves weighing mostly 400-650 lbs sold on and active market with yearling supply much lighter than last week. Slaughter cows sold mostly steady with the bulk average to low dressing cows. CME cattle futures welcomed the first full week the new year with sharp gains as Live Cattle futures traded over 2.50 higher and the Feeder Cattle futures gaining over 4.00 on the January contract. Higher fed cattle market last week along with very nice weather in the trade area is giving support to the feeder cattle market. Supply included: 94% Feeder Cattle (60% Steers, 40% Heifers, 0% Bulls); 6% Slaughter Cattle (9% Steers, 4% Heifers, 73% Cows, 15% Bulls). Feeder cattle supply over 600 lbs was 49%.

Mid-South Livestock - Unionville TN

	This Week	Last Reported
Total Receipts:	1,417	719

No trends could be established this week due to this sale being closed in observance of the Christmas and New Year Holidays. Supply included: 85% Feeder Cattle (53% Steers, 41% Heifers, 6% Bulls); 11% Slaughter Cattle (88% Cows, 12% Bulls); 4% Replacement Cattle (40% Bred Cows, 60% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 52%.

Farmer's Livestock Market - Glasgow KY

	This Week	Last Reported
Total Receipts:	1,043	876

No comparison due to Holiday's Supply included: 76% Feeder Cattle (18% Steers, 41% Heifers, 41% Bulls); 14% Slaughter Cattle (86% Cows, 14% Bulls); 11% Replacement Cattle (81% Bred Cows, 19% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 25%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported
Total Receipts:	765	332

No comparison due to no sales the last couple weeks. Supply included: 82% Feeder Cattle (40% Steers, 44% Heifers, 17% Bulls); 18% Slaughter Cattle (91% Cows, 9% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 55%.

Tuesday Auctions:

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported
Total Receipts:	5,036	747

First sale of the year: No comparisons available. Good buyer attendance and participation on special weaned calf special. Friday will be last cow sale, after Friday all livestock will be held on Tuesdays. Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers). Feeder cattle supply over 600 lbs was 32%.

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported
Total Receipts:	2,667	3,955

Compared to last sale: Yearling steers and heifers were too lightly tested to develop any market trend. Demand for yearlings continues to be mostly good on light offerings. Despite offerings beginning to push some age buyers remain aggressive as they bid on yearling offerings. Steer calves weighing less than 450 lbs were too lightly tested to develop a full market trend, however higher to sharply higher undertones were noticed; 450-649 lbs steers sold mostly 6.00-10.00 higher; steer calves weighing over 650 lbs were too lightly tested to develop an accurate market trend, however higher undertones were noticed. Heifer calves weighing less than 450 lbs sold with higher to sharply higher undertones; 450-499 lbs heifers sold fully steady, 500-599 lbs heifers sold mostly 4.00-8.00 higher, all other weights of heifers were too lightly tested to develop any market trend.

Winter Livestock - La Junta CO

	This Week	Last Reported
Total Receipts:	6,109	2,639

Compared with the last sale (12/17/19) Steer calves under 400 lbs steady, 400 to 500 lbs 2.00 to 4.00 higher, 500 to 700 lbs 3.00 to 5.00 instances 8.00 higher. Heifer calves under 450 lbs steady, 450 to 700 lbs 1.00 to 3.00 higher. Yearling feeder steers over 700 lbs 1.00 to 2.00 higher. Yearling feeder heifers over 700 lbs mostly steady. Trade active. Demand good. Slaughter cows steady to 2.00 higher. Slaughter bulls steady. Supply included: 93% Feeder Cattle (55% Steers, 45% Heifers); 3% Slaughter Cattle (73% Cows, 27% Bulls); 4% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 67%.

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

	This Week	Last Reported
Total Receipts:	1,295	1,432

Compared to last sale (12/17/19): Slaughter cows sold unevenly steady. Slaughter bulls 2.00 lower. Demand mostly moderate. A total of 566 cows and bulls sold with 69 percent going to packers. The estimated dressed cost at the Oklahoma National Stockyards: Lean cows 98.70; Boners 105.55; Breakers 106.90; Light weight cows 90.20; Bulls 134.90. Supply included: 56% Feeder Cattle; 30% Slaughter Cattle (92% Cows, 8% Bulls); 14% Replacement Cattle (81% Bred Cows, 15% Cow-Calf Pairs, 4% Bulls). Feeder cattle supply over 600 lbs was 0%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	3,776	2,216	5,002

Compared to the last regular sale of 3 weeks ago, steer calves under 650 lbs traded 5.00-10.00 higher with heavier weights steady to 2.00 lower. Heifer calves under 500 lbs traded 6.00-9.00 higher with heavier weights steady to 3.00 higher. Demand was good on a moderate supply which was presented in offerings averaging 3.25 head per package. Steers averaged 585 lbs at $150.85/cwt while heifers averaged 539 lbs at $134.08/cwt. Supply included: 100% Feeder Cattle (52% Steers, 0% Dairy Steers, 46% Heifers, 2% Bulls). Feeder cattle supply over 600 lbs was 35%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported
Total Receipts:	1,336	1,329

No trends available. Market closed for last two weeks. Supply included: 90% Feeder Cattle (37% Steers, 40% Heifers, 23% Bulls); 9% Slaughter Cattle (85% Cows, 15% Bulls); 1% Replacement Cattle (65% Bred Cows, 35% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 28%.

Lynchburg Graded Feeder Cattle Sale - Rustburg, VA

	This Week	Last Reported
Total Receipts:	996	860

State Graded Feeder Cattle (Steers 240, Heifers 459, Bulls 297) Supply included: 100% Feeder Cattle

(24% Steers, 46% Heifers, 30% Bulls). Feeder cattle supply over 600 lbs was 12%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported
Total Receipts:	1,338	581

No comparison with last week due to Holiday; however, demand has improved for 400-600 lb calves especially weaned packages. Good demand for yearling packages and slaughter cows and slaughter bulls. Supply included: 92% Feeder Cattle (49% Steers, 44% Heifers, 7% Bulls); 8% Slaughter Cattle (84% Cows, 16% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 63%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported
Total Receipts:	4,209	4,858

Compared to Saturday: steer calves 550 to 600 and 651 to 700 lbs 2.00 to 4.00 higher, 601 to 650 lbs 5.00 to 7.00 higher, 701 to 850 lbs steady to 2.00 higher. Heifer calves 500 to 650 lbs 3.00 to 5.00 higher. Good to very good demand for today's offering with calves under 650 lbs seeing excellent demand, especially steers. Many loads and packages available, in varied flesh but mostly moderate to moderate plus. A few packages still coming off the cow, flesh on these more light to moderate. Quality very similar to Saturday with many attractive calves to choose from. Slightly less tag on the calves than Saturday, with most calves clean hided and open haired. An active market for the offering. Cold weather in the forecast for the remainder of the week. Next feeder cattle sale is next Wednesday, January 15. Supply included: 100% Feeder Cattle (72% Steers, 28% Heifers). Feeder cattle supply over 600 lbs was 66%.

Public Auction Yards - Billings MT

Compared to last sale: All feeder cattle were too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed on all feeders on offer. Quality this week was plain to average. The best demand for cattle was for lightweight calves suitable to develop into yearlings. Cattle were offered in mostly small packages. Demand overall was mostly moderate too good for light offerings. Market activity was mostly moderate to active. Weigh up cows sold on mostly moderate demand for heavy offerings. Quality this sale was average to attractive. Packers showed mostly light to moderate demand for cows this week which allowed feeding buyers to purchase most of the cow offering. Feeding cows sold mostly 3.00-6.00 higher this sale.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported
Total Receipts:	4,910	1,800

Compared to the last sale, steers under 550 lbs sold 8.00 higher on thin test. Steers 550 to 800 lbs sold mostly steady with steers over 800 lbs 1.00 to 2.00 higher. Heifers sold steady to 3.00 higher. Demand was good for the first feeder sale of the New Year with several order and farmer feeder buyers in the house. Some offerings displayed some tag from the resent snow melt. Bulk of the run was in medium to medium plus flesh with some fleshy cattle in the run. Next Wednesday will be a special calf and feeder auction with 4000-4500 head. Supply included: 100% Feeder Cattle (58% Steers, 42% Heifers). Feeder cattle supply over 600 lbs was 84%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	13,191	7,218	13,191

Compared to the last sale 12-17/18-2019: Feeder steers traded mostly steady to firm; feeder heifers sold 3.00-5.00 lower. Demand good, especially for heavier weights. Steer and heifer calves' that were weaned and had shots sold 3.00-6.00 higher. Demand good to very good as many new buyers were in the stand and aggressive to fill wheat pastures. Quality mostly average to attractive. Supply included: 100% Feeder Cattle (59% Steers, 1% Dairy Steers, 39% Heifers, 2% Bulls, 0% Dairy Heifers). Feeder cattle supply over 600 lbs was 65%.

Winter Livestock Feeder Cattle Auction - Dodge City KS

	This Week	Last Reported
Total Receipts:	6,455	2,828

Compared to three weeks ago: Feeder steers sold mostly 2.00 to 4.00 higher, with instances of 5.00 to 8.00 higher on reputation consignments. Feeder heifers sold mostly steady to 2.00 higher. Weaned steer calves sold mostly 2.00 to 4.00 higher, weaned heifer calves sold 4.00 to 6.00 higher. Overall, demand good to very good, quality average to attractive. Full house with active buyers for the first sale of the year. Slaughter cows sold 5.00 to 6.00 higher. Bulls sold 2.00 to 3.00 higher. Supply included: 94% Feeder Cattle (50% Steers, 50% Heifers); 5% Slaughter Cattle (94% Cows, 6% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 60%.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	4,224	885	3,024

No recent good price test as the last sale was two weeks ago and the receipts were light. Demand good and supply heavy. Producers took advantage of the mild weather to market their calves and yearlings. Quality ran deep as drafts of calves and yearlings hit the sale ring. Supply included: 100% Feeder Cattle (53% Steers, 3% Dairy Steers, 39% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 50%.

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported
Total Receipts:	1,822	457

Compared to the last trended auction four weeks ago, feeder steers under 650 lbs 3.00-12.00 higher, over 650 lbs steady. Feeder heifers under 600 lbs 4.00-15.00 higher, over 600 lbs steady to 3.00 lower. Slaughter cows 2.00-3.00 higher. Demand good. Supply moderate. Several nice consignments on hand to start out the new year. Supply included: 92% Feeder Cattle (50% Steers, 49% Heifers, 1% Bulls); 7% Slaughter Cattle (86% Cows, 14% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 32%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported
Total Receipts:	1,250	1,108

Compared to the last market reported: Slaughter cows sold 1.00 to 2.00 higher, bulls sold 4.00 to 6.00 higher. Replacement cows and pairs sold steady. Feeder classes sold sharply higher. Supply included: 78% Feeder Cattle (26% Steers, 34% Heifers, 41% Bulls); 14% Slaughter Cattle (83% Cows, 17% Bulls); 8% Replacement Cattle (22% Stock Cows, 56% Bred Cows, 22% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 14%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported
Total Receipts:	2,083	433

No comparison due to market being closed for holidays. Heavy supply with good demand. Supply included: 95% Feeder Cattle (53% Steers, 1% Dairy Steers, 40% Heifers, 6% Bulls); 4% Slaughter Cattle (77% Cows, 23% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 44%.

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

Compared to last week: Feeder steers up to 800 lbs. sold steady to 7.00 higher most of the increase came on the lighter calves. Feeder steers over 800 lbs. sold steady to 2.00 lower. Feeder heifers sold steady to 3.00 lower. Many loads lots today on the yearlings. Demand was good. The next feeder cattle auction will be Jan. 16th, expecting 6000 head, starting at 9:00 am. Supply included: 0% Feeder Cattle (46% Steers, 54% Heifers). Feeder cattle supply over 600 lbs was 73%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported
Total Receipts:	3,200	5,275

First sale of the new year, no recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers. Next Auction Dates for Jan 16th and 23rd Supply included: 100% Feeder Cattle (56% Steers, 44% Heifers). Feeder cattle supply over 600 lbs was 54%.

Billings Livestock Commission - Billings MT

	This Week	Last Reported
Total Receipts:	6,757	2,747

Compared to last sale: Yearling steers and heifers were too lightly tested last sale to develop an accurate market trend, however higher undertones were noticed. Demand for yearlings continues to be good dispute offerings starting to show age. Yearling quality this sale was average to attractive. Feeder steers weighing less than 450 lbs were too lightly tested last sale to develop an accurate market trend, however sharply higher undertones were noticed. 450-749 lbs steers sold mostly 10.00-14.00 higher in a narrow comparison. Feeder heifer weighing less than 400 lbs were too lightly tested to develop an accurate market trend, however sharply higher undertones were noticed. 400-649 lbs heifers sold mostly 6.00-12.00 higher in a narrow comparison. Quality this week was mostly very attractive. Many loads of high quality weaned cattle were on offer this sale. Many of these offerings were weaned 60 days or longer. With a mostly open mild winter many calves were weaned out on hay meadows. Calves on offer were very clean and open haired this sale.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported
Total Receipts:	7,652	4,093

Compared to the last sale 12/19/2019: Feeder steers steady to 4.00 lower, except 600-700 lbs steady to 4.00 higher. Feeder heifers 1.00-5.00 lower. Steer calves sold steady to 5.00 higher. Heifer calves steady to 5.00 lower, under 500 lbs mostly steady. Demand moderate for all classes, but buyers mostly active on light weight steers. Quality average to attractive. Supply included: 100% Feeder Cattle (53% Steers, 43% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 71%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported
Total Receipts:	5,125	2,807

Compared to three weeks ago: Feeder steers 550-700 lbs sold 1.00 to 2.00 higher, 750-900 lbs sold 2.00 to 3.00 lower. Feeder heifers sold mostly 1.00 to 2.00 higher. Steer calves lower undertone noted, heifer calves higher undertone noted, not enough comparable weights for a market trend. Overall, demand good to very good, quality average to attractive. Slaughter cows sold mostly 3.00 to 5.00 higher. Bulls limited offerings; higher undertone noted. Supply included: 86% Feeder Cattle (56% Steers, 43% Heifers, 1% Bulls); 14% Slaughter Cattle (98% Cows, 2% Bulls). Feeder cattle supply over 600 lbs was 84%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported
Total Receipts:	4,439	3,448

Compared to last week: Steers 650-950 lbs steady to 2.00 higher. Heifers 650-1050 lbs steady to 3.00 lower. Steers and heifers 650 lbs and under higher undertone noted. Trade active and demand good. Supply included: 100% Feeder Cattle (62% Steers, 38% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 73%

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported
Total Receipts:	1,751	1,936

Compared to last week, steers and heifers under 500 lbs steady to firm, over 500 lbs steady. Slaughter cows and bulls 4.00 to 5.00 lower. Demand moderate for feeders, moderate to light for slaughter cows, supply heavy. Supply included: 86% Feeder Cattle (50% Steers, 1% Dairy Steers, 44% Heifers, 5% Bulls);

12% Slaughter Cattle (92% Cows, 8% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 28%.

Greensboro Livestock Auction - Greensboro GA

	This Week	Last Reported
Total Receipts:	385	230

No trends available due to market being closed past two weeks for holidays. Supply included: 31% Feeder Cattle (22% Steers, 47% Heifers, 31% Bulls); 58% Slaughter Cattle (92% Cows, 8% Bulls); 11% Replacement Cattle (100% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 12%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported
Total Receipts:	3,296	1,056

No comparison due to Christmas Holiday. Supply included: 94% Feeder Cattle (53% Steers, 2% Dairy Steers, 39% Heifers, 6% Bulls); 6% Slaughter Cattle (84% Cows, 16% Bulls). Feeder cattle supply over 600 lbs was 70%.

Paris Stockyards - Paris KY

	This Week	Last Reported
Total Receipts:	2,995	1,036

No trend available due to Holiday shutdown, however demand has improved for steer cattle. Buyers showed good interest in weaned steers as heifers looked to be steady. Slaughter cows and Bulls sold strong with good demand. Supply included: 88% Feeder Cattle (67% Steers, 0% Dairy Steers, 28% Heifers, 5% Bulls); 10% Slaughter Cattle (90% Cows, 10% Bulls); 2% Replacement Cattle (79% Bred Cows, 21% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 59%.

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

WY, Western NE & Western Dakotas Direct Feeder Cattle Wtd Avg (Fri)

Receipts: 258 Week Ago: None Year Ago: 4,986

First reported direct sale in the last few weeks a market comparison is not applicable. Demand was good for the short amount of direct feeders on offer. Quite a few, feed yards sent order buyers to area auctions in the last seven days to procure top notch feedlot replacements from the reporting areas. Nebraska reported near 42,500 head of feeders and Wyoming near 10,500 head. As of this writing, feedlot managers continue to hold out for more money on their show-list. An artic weather pattern is on the horizon and many know this will slow up gains and could lessen yields and dressed weights. Direct prices are current FOB with a 2-3 percent shrink or equivalent, with a 10-12 cent slide on calves and 8 cent slide on feeders from base weight. Delivered prices include freight, commissions and other expenses.

AZ-CA-NV Weekly Feeder Cattle Review (Fri)

Confirmed 2,071 Last Week: 2,400 Year Ago: 1,605

Compared to last week, holstein steer calves have no comparison. Trade and demand moderate. Supply consisted of holstein steers weighing 300-325 lbs, along with feeder steers and heifers weighing 600-800 lbs for current FOB. Cattle weighing over 600 lbs totaled 29 percent. Heifers totaled 15 percent.

IA-South MN Direct Feeder Cattle Weekly (Mon)

Receipts: 183 Last week: 60 Last Year: 0

Compared to the last week: No trades last week for a trend. Demand moderate. Prices based on net weights FOB after a 3 percent shrink or equivalent and 5-10 cent slide on calves and 4-6 cent slide on yearlings from base weights. Supply included 100 Percent over 600 lbs; 0 percent heifers. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

Eastern Cornbelt Direct Feeder Cattle Summary (Fri)

This week: 2,130 Last week: Holiday Last Year: 2,805
Compared to last week: Feeder steers and heifers not tested In recent week's due to the holiday season. Demand moderate. Supply included 100 percent over 600 lbs; 64 percent heifers. Prices based on net weights FOB after a 3 percent shrink or equivalent and 5-10 cent slide on calves and 4-6 cent slide on yearlings from base weights. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

Colorado Direct Feeder Cattle Report (Fri)
Receipts: 6,411 Last Week 983 Last Year 8,148
Compared to last week: Current FOB steers and heifers had few comparable trades from last week. Demand moderate to good for feeder cattle. Supply consisted of 90 percent over 600 lbs; 49 Percent heifers. Unless otherwise stated prices are FOB with a 2-3 Percent shrink or equivalent and with a 8-12 cent slide on calves and 4-8 cent slide on yearlings from base weight.

Kansas Direct Feeder Cattle Summary (Fri)
Receipts: 5,380 Last Week: 2,665 Last Year: 3,626
Compared with last week: A limited test due to limited comparable current FOB receipts. Feeder supply includes 97 percent over 600 lbs and 60 percent heifers. Unless otherwise stated prices are FOB weighting points with 2-3 percent Shrink or equivalent and a 5-10 cent slide on calves and a 4-8 cent slide on yearlings from base weights.

Montana Direct Feeder Cattle Wtd Avg (Fri)
Receipts: 1,658 Last Week 0 Last Year: 0
Compared to last week: Feeder steers and heifers not tested. Supply includes 100 percent over 600 lbs and 0 percent heifers. Unless otherwise stated prices are FOB weigh point with a 2-3 percent shrink or equivalent and with a 8-12 Cent slide on calves and 4-8 cent slide on yearlings from base weights. Current sales up to 14 days for delivery.

New Mexico Feeder Cattle Report (Mon)
Receipts: 3600 Last Week: 700 Year Ago: 3000
Compared to last week: Feeder steers and heifers traded mostly steady to 2.00 higher. Trade activity and demand have picked up following the holiday break. Supply consisted of 90 percent steers and 10 percent heifers. Near 29 percent of the offerings weighed over 600 lbs.Note: Feeder cattle prices based on net weights FOB after a 3 percent pencil shrink or equivalent.

Northwest Wtd Avg Direct Feeder Cattle Report (Fri)
Receipts: 2,941 Last report (12/20): 2,605 Year Ago: 2,032
Compared to last week: Feeder steers and heifers 1.00-2.00 lower. Demand moderate. Supply consisted of 99 percent over 600 lbs. and 41 percent heifers. Unless otherwise stated prices are FOB weighting points with 2-3 percent shrink or equivalent and a 5-10 cent slide on calves and a 4-12 cent slide on yearlings from base weights. Current sales are up to 14 days delivery.

Oklahoma Direct Feeder Cattle (Fri)
Receipts: 2,344 Last Week: 2,130 Last Year 5,549
Compared to last week: Feeder steers lightly tested with a higher undertone noted. Demand moderate. Supply consisted of 97 percent over 600 lbs and 54 percent heifers. Unless otherwise stated prices are FOB weigh point with a 2-3 percent shrink or equivalent and with a 8-12 cent slide on calves and 4-8 cent slide on yearlings from base weights. Current sales up to 14 days for delivery.

Texas Direct Feeder Cattle (Fri)
Receipts: 30,500 Last Week: 6,400 Year Ago: 24,000
Compared to last week: Current FOB sales of steers and heifers sold steady to 2.00 higher. Trade was very active on moderate to good demand to kick off the full week after the holidays. The local panhandle

trading area is in much need of moisture with a small chance going into the weekend with a blast of cold temperatures. Supply consisted of 56 percent steers and 44 percent heifers. Approximately 90 percent of the offerings weighed over 600 lbs. Prices based on net weights FOB after a percent shrink or equivalent and 9-15 cent slide on calves and 5-12 cent slide on yearlings from base weights. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery.

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

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Representative Sales of Cows & Pairs (Medium & Large)

Reported by USDA Market News for the **week ending January 10th:**

- **Oklahoma:**
  - Bred Cows: Medium and Large 1 2-4 year old 4-9 months bred 1170-1300 lbs 1110.00-1300.00;
  - 5-8 year old 4-6 months bred 1250-1350 lbs 1275.00-1400.00.
  - Medium and Large 1-2 2-4 year old 1-6 months bred 800-1645 lbs 700.00-1185.00;
  - 5-8 year old 1-9 months bred 915-1605 lbs 625.00-1050.00;
  - >8 year old 4-9 months bred 1055-1410 lbs 675.00-950.00 all per head.
  - Cow/Calf Pairs: Medium and Large 1 w/<150 lbs calf 5-8 year old open 1250 lbs 1550.00.
  - Medium and Large 1 w/150-300 lbs calf 2-4 year old open 1375 lbs 1575.00;
  - 5-8 year old open 1500 lbs 1400.00;
  - >8 year old open 1400-1450 lbs 1300.00.
  - Medium and Large 1-2 w/<150 lbs calf 2-4 year old 4-6 months bred 950 lbs 1200.00;
  - 5-8 year old open 1000-1350 lbs 1050.00-1300.00.
  - Medium and Large 1-2 w/150-300 lbs calf 2-4 year old open 900 lbs 1275.00;
  - 5-8 year old open 975 lbs 1150.00 all per family.
- **Missouri:**
  - Bred Cows: Medium and Large 1 2-8 year old 1-9 months bred 990-1360 lbs 925.00-1310.00;
  - >8 year old 4-9 months bred 1275-1355 lbs 960.00-1010.00.
  - Medium and Large 1-2 2-8 year old 1-9 months bred 1000-1735 lbs 825.00-1250.00;
  - >8 year old 1-9 months bred 1095-1420 lbs 550.00-925.00 per head.
  - Cow-Calf Pairs: Medium and Large 1-2 w/150-300 lbs calf 2-8 year old open to 3 months bred 975-1410 lbs 1000.00-1450.00;
  - >8 year old open 1200 lbs 1110.00.

  Medium and Large 1-2 w/>300 lbs calf 2-8 year old open 1360 lbs 1400.00 per family.

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollar equivalent to $0.7699 U.S. dollars

Not reported.

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with live sales reported just over 164.00 FOB lot. Sales are 1.00 higher than prices seen on Wednesday and are positioned at the top end of last week's trading range. A few cattle also traded at 275.00 delivered, sales are fully steady with last week. Some cattle that traded would be lifted as early as next week. Cash to futures basis levels did weaken this week but remain inline with the five-year historical average.

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Summary of USDA World Agricultural Supply & Demand Estimates 'WASDE' Report
Released by USDA on January 10th

Red Meat & Poultry: The 2019 total red meat and poultry production estimate is reduced from last month as lower pork and turkey production more than offset higher beef production.

- The beef production estimate is raised on the pace of late-year slaughter.
- The pork production estimate is reduced on the slower pace of slaughter in late 2019.
- The broiler production estimate is unchanged from the previous month, but the turkey production estimate is lowered or recent production data.

- No change is made to the 2020 import forecast.
- The 2019 beef export forecast is reduced to reflect a slower export pace late in the year, but no change is made to the 2020 beef export forecast.
- The pork export forecasts for 2019 and 2020 are unchanged from the previous month.
- The 2019 broiler export forecast is raised on recent trade data, but no change is made to the 2020 export forecast.

- For 2020, the first-quarter cattle price is raised, reflecting current early-year price strength.
- First-half hog price forecasts are reduced on current prices and increased production.
- Broiler prices are lowered as higher forecast production weighs on markets.
- Turkey price forecasts for 2020 are raised on lower production and continued demand recovery.

View Complete Report

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trade was light to moderate on moderate demand in Nebraska and the Western Cornbelt. A few early dressed purchases have been reported in both regions at 200.00 with early live purchases from 124.00-126.00 in the Western Cornbelt, however not enough purchases for an adequate market test. Trade was inactive on light to moderate demand in Kansas. The latest established market in any feeding regions was last week with live purchases Kansas and Nebraska at 124.00 with dressed purchases in Nebraska mostly at 199.00. For the prior week in the Western Cornbelt live purchases traded mostly from 124.00-125.00 and dressed purchases mostly at 198.00.

The FCE On-Line Auction offered 525 head on Wednesday with none sold. On Friday, 470 head were

offered with bids of 124.00 to 125.00 passed.

USDA estimated WTD FI cattle slaughter at 488,000 head through Thursday, which was 7,000 head more than the same week last year. The latest USDA steer carcass weights were up 1 lb. compared to the last week at 905 ibs. and 9 lbs. heavier than last year.

5 Area Week Weighted Average Direct Slaughter Steers

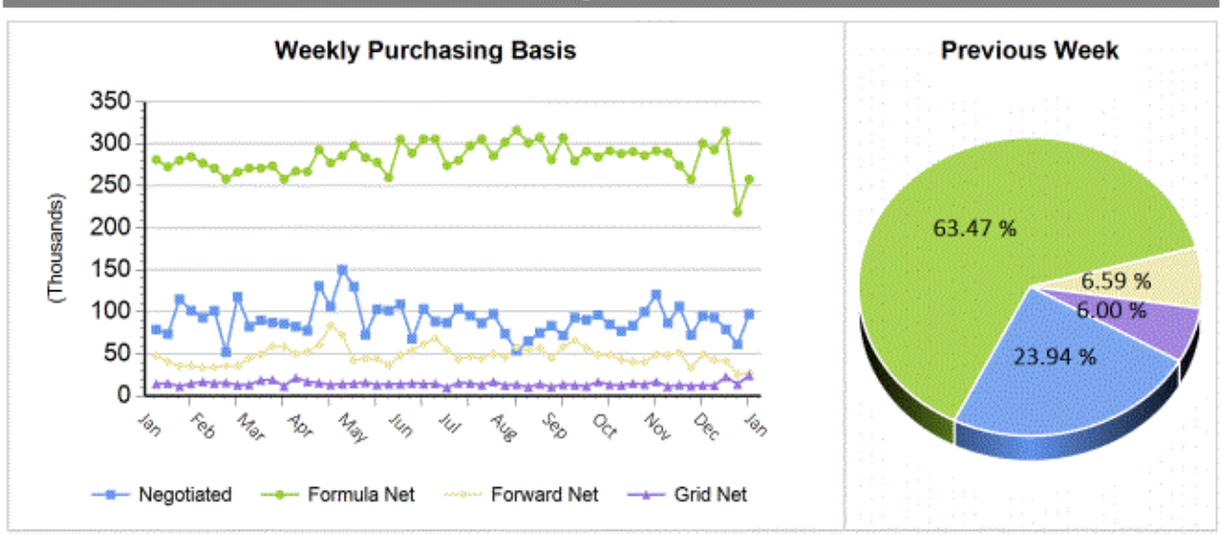
For the week ending 01-05-2020:

Confirmed: 71,031 Week Ago: 48,782 Year Ago: 101,736

Negotiated Cash Sales

	Head count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	18,131	1,350-1,625	122.00-127.00	1,499	124.27
65 - 80% Choice	5,065	1,300-1,600	124.00-124.50	1,483	124.06
35 - 65% Choice	2,102	1,250-1,650	124.00-124.00	1,479	124.00
0 - 35% Choice		-	-		
Total all grades	25,298	1,250-1,650	122.00-127.00	1,494	124.21
STEERS: LIVE DELIVERED					
Over 80% Choice	944	1,300-1,537	122.00-127.50	1,467	125.50
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	944	1,300-1,537	122.00-127.50	1,467	125.50
STEERS: DRESSED DELIVERED					
Over 80% Choice	9,469	818-1,024	195.00-200.00	948	198.70
65 - 80% Choice	3,525	832-966	193.00-200.00	909	198.32
35 - 65% Choice	38	892-892	199.00-199.00	892	199.00
0 - 35% Choice		-	-		
Total all grades	13,032	818-1,024	193.00-200.00	937	198.60
STEERS: DRESSED FOB					
Over 80% Choice	361	968-997	197.00-198.00	984	197.55
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	361	968-997	197.00-198.00	984	197.55

Purchasing Basis Volume



Livestock Slaughter under Federal Inspection:

CATTLE CALVES HOGS SHEEP

Friday 01/10/2020 (est	120,000	2,000	495,000	7,000
Week ago (est)	122,000	2,000	493,000	7,000
Year ago (act)	118,000	3,000	474,000	7,000
Week to date (est)	608,000	11,000	2,482,000	37,000
Same Period Last Week (est)	462,000	7,000	1,879,000	30,000
Same Period Last Year (act)	599,000	13,000	2,373,000	39,000
Saturday 01/11/2020 (est	32,000	0	231,000	0
Week ago (est)	84,000	0	414,000	1,000
Year ago (act)	31,000	0	181,000	0
Week to date (est)	640,000	11,000	2,713,000	37,000
Same Period Last Week (est)	546,000	7,000	2,293,000	31,000
Same Period Last Year* (act)	631,000	12,000	2,554,000	39,000
2020 Year to Date	968,000	15,000	4,114,000	53,000
2019 *Year to Date	1,089,000	21,000	4,411,000	64,000
Percent change	-11.1%	-29.7%	-6.7%	-17.3%

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	96,000	26,000

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This week's Feedyard Closeouts...

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

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 165 days ago = July 29th
- Projected P/(L) based on the futures when placed on feed: **($49.74)**

Cost of 750 lb. steer delivered @ $141.75 per cwt:	$1,063.13
Feed Cost for 600 lbs. @ $0.82 per lb.	$492.00
Interest on cattle cost for 165 days:	$28.84
Interest on feed cost:	$6.67
Total Cost & Expense:	**$1,590.63**
Sale proceeds: 1,350 lb. steer @ **$125.00** per cwt:	**$1,687.50**
This week's Profit/(Loss) per head:	**$96.87**
Profit/(Loss) per head for previous week:	$113.33
Change from previous week:	-$16.46
Sale price necessary to breakeven:	**$117.82**

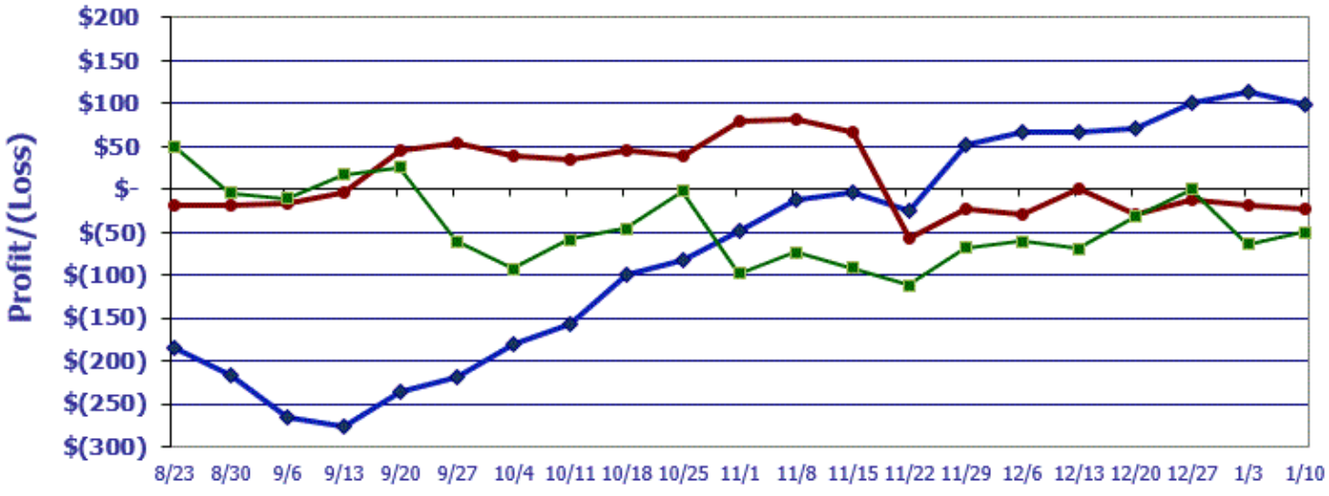
Projected closeout for steers placed on feed this week:

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

Cost of 750 lb. steer delivered @ $147.60 per cwt:	$1,107.00
Feed Cost for 600 lbs. @ $0.83 per lb.	$498.00
Interest on cattle cost for 165 days:	$28.77
Interest on feed cost:	$6.47
Total Cost & Expense:	**$1,640.25**
Sale proceeds: 1,350 lb. steer @ **$119.78** per cwt:	**$1,617.03**
This week's Profit/(Loss) per head:	**($23.22)**
Profit/(Loss) per head for previous week:	($18.23)
Change from previous week:	-$4.99
Sale price necessary to breakeven:	**$121.50**

Feedyard Close-Outs for the weeks ending...

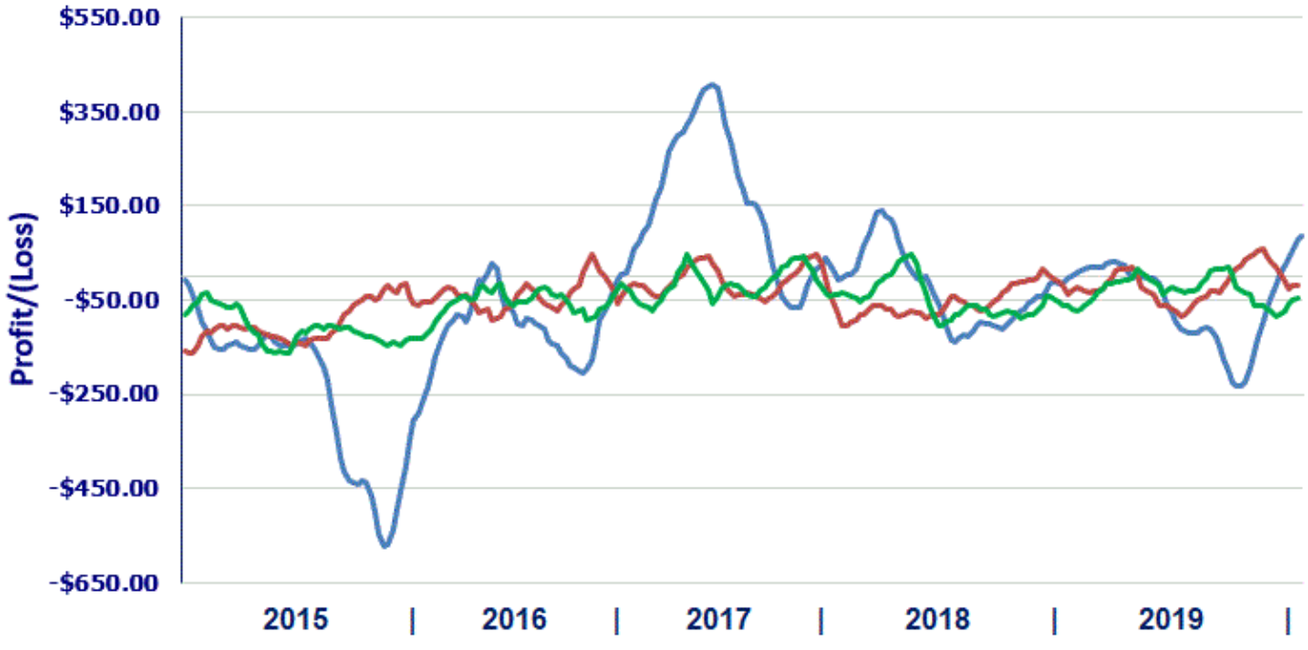
www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($49.74)**
Typical closeout for un-hedged steers sold this week:	**$96.87**
Projected closeout for steers placed on feed this week:	**($23.22)**

Feedyard Close-Outs - 5 Year Moving Averages

www.cattlerange.com



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USDA National Retail Beef Report:

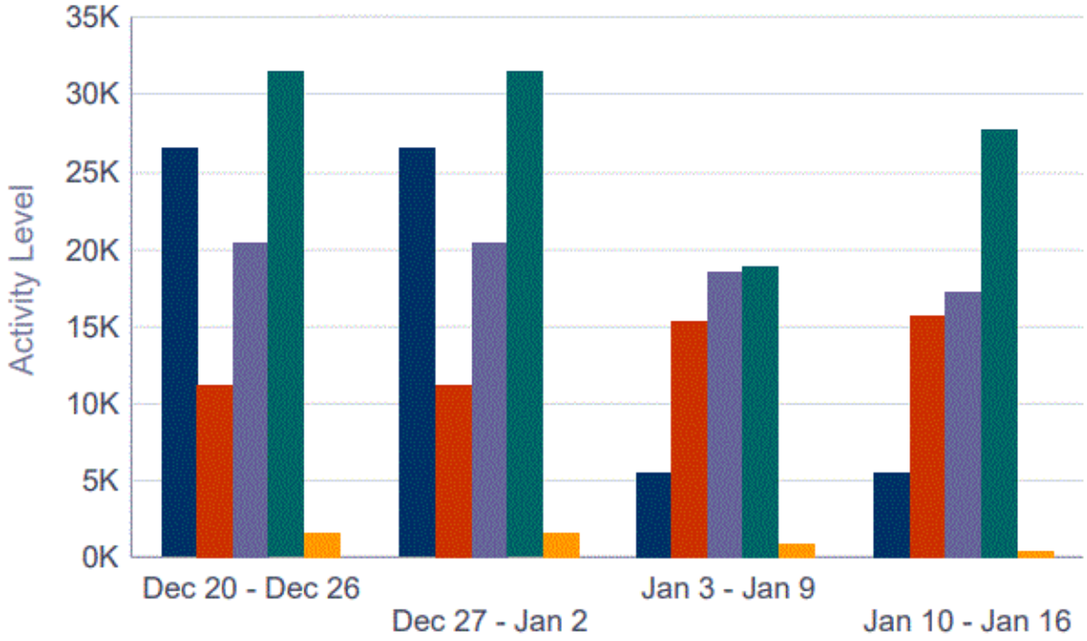
National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in Beef Retail, the Feature Rate is 2.1 percent higher, the Special Rate fell slightly by 0.5 percent, and the Activity Index charted a 1.5 percent decrease. Retailers are featuring popular beef cuts such as New York Strips and T-Bone Steaks in hopes consumers feature beef on the post holiday tables. Cuts from the Rib and Loin had the most ad space, while cuts from the Round, Brisket, and Ground Beef saw less. Cattle slaughter under federal inspection posted a 17.6 percent increase in response to the holiday week.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	85.1%		83.0%		65.9%	
Special Rate (2/)	37.1%		37.6%		24.7%	
Activity Index (3/)	96,730		95,240		94,270	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast	120	9.99	410	5.77	380	7.78
Bone-In Ribeye Steak	3,070	7.77	2,350	8.35	2,460	7.32
Bnls Ribeye Roast	210	7.87	90	8.81	60	3.68
Bnls Ribeye Steak	2,070	9.01	2,590	12.04	3,230	8.88
T-Bone Steak	5,180	7.24	4,060	6.62	4,470	6.44
Porterhouse Steak	2,020	8.33	990	7.48	1,320	8.14
Tenderloin	150	7.82	900	10.47	470	8.67
Filet Mignon	430	13.03	510	11.92	390	22.68
Loin, Bnls	610	6.28			70	5.12
Bone-In Strip Steak	570	7.40	2,230	6.32	780	6.96
Bnls New York Strip Steak	8,780	7.88	4,360	7.06	6,590	8.02
Beef Backribs	60	2.69	10	3.49	40	2.16
Sirloin Roast			130	4.99	660	3.91
Sirloin Steak	260	6.68	590	6.35	1,040	4.76
Bnls Sirloin Roast	500	3.49	210	4.59	170	5.43
Bnls Sirloin Steak	1,220	5.98	1,810	4.96	1,710	5.71
Sirloin Tip Roast	1,570	4.15	1,340	4.27	920	4.44
Sirloin Tip Steak	620	4.45	680	4.20	930	3.95
Bnls Top Sirloin Roast	150	4.59	220	4.71	90	3.30
Bnls Top Sirloin Steak	2,410	5.70	3,830	5.63	1,390	6.44
Top Round Roast	1,790	4.28	1,290	4.12	1,590	3.54
Top Round Steak	980	4.80	1,450	4.90	1,160	4.00
Bottom Round Roast	2,570	3.90	4,550	4.33	4,920	3.89
Bottom Round Steak	840	4.55	1,000	4.38	2,000	4.11
Eye Of Round Roast	4,280	4.35	2,110	3.94	4,180	3.86
Eye Of Round Steak	700	4.55	220	4.57	540	4.36
Rump Roast	1,320	3.61	1,760	4.39	1,460	3.80
Rump Steak			10	5.99	50	4.39
Chuck/Shldr/Arm Roast	7,310	4.42	8,750	4.56	8,340	4.31
Chuck/Shldr/Arm Steak	3,470	4.38	3,520	4.89	5,210	4.69
London Broil	3,140	3.63	1,880	4.05	3,200	3.76
Brisket	270	3.01	490	3.87	240	6.03
Brisket, Flat	40	6.99				
Corned Beef Brisket	70	6.13	250	5.52	60	5.99
Corned Beef Flat	60	6.99	160	6.03	160	5.83
Beef Short Ribs	4,490	5.33	1,760	5.23	1,400	4.93
Flat Iron Steak	1,730	7.06	1,200	6.02	580	6.54
Flank Steak	1,230	7.45	550	8.15	1,550	6.95
Minute/Cube Steaks	3,970	5.14	5,350	5.29	5,240	4.91
Stew Meat	3,760	4.90	7,050	5.17	5,010	4.61
Ground Round	810	3.94	1,330	4.38	320	3.84
Ground Chuck	1,430	3.24	1,780	3.56	4,760	3.30
Ground Sirloin	490	4.22	1,510	4.75	920	5.25
Ground Beef 90% Or More	7,460	4.80	7,860	4.86	4,470	4.81
Ground Beef 80-89%	5,450	3.26	5,890	4.17	4,680	3.49
Ground Beef 70-79%	2,650	2.68	1,710	2.86	2,360	2.63
Beef Patties	4,190	4.72	3,770	4.58	1,260	4.75
Tri-Tip	1,710	5.51	320	4.26	490	4.55
Skirt Steak	520	9.52	410	8.37	950	8.44

Acitivity Index: 2 Week Comparison

RIB_ACTIVITY CHUCK_ACTIVITY ROUND_ACTIVITY
LOIN_ACTIVITY BRISKET_ACTIVITY



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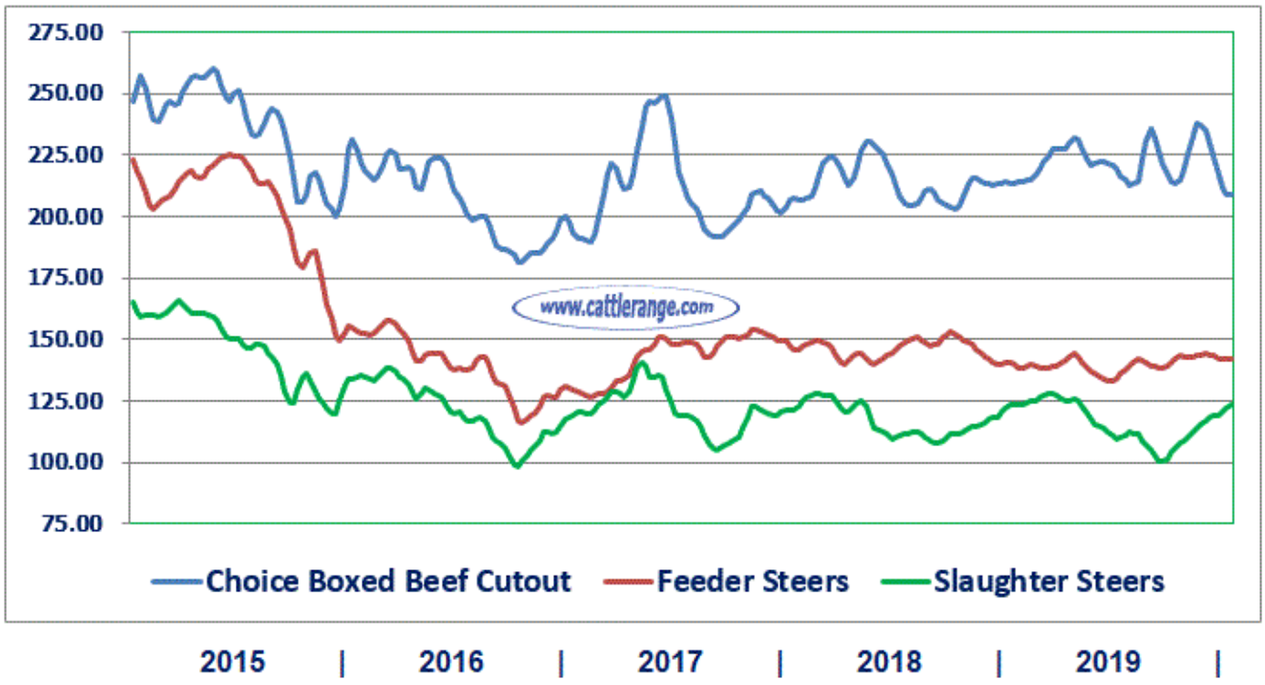
5 Year Averages: Choice Boxed Beef Cutout, Slaughter, & Feeder Steers:



On Friday, boxed beef cutout values steady on moderate demand and heavy offerings. Select and Choice rib, chuck, round, and loin cuts steady to weak. Beef trimmings sharply higher on good demand and moderate offerings.

The average value of hide and offal for the five days ending Fri, Jan 10, 2020 was estimated at 8.90 per cwt., up 0.08 from last week and down 0.11 from last year.

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

For Week Ending: 01-03-2020

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	211.45	233.48	216.21	210.03	203.91	190.56
Primal Rib	347.82	441.82	351.91	342.17	330.50	274.58
Primal Chuck	172.29	172.19	175.46	172.22	170.93	166.77
Primal Round	179.90	178.57	181.39	178.52	180.19	177.51
Primal Loin	267.99	322.78	280.20	266.07	244.91	221.12
Primal Brisket	187.72	187.11	195.42	186.55	183.39	181.58
Primal Short Plate	150.44	150.44	150.44	150.44	150.44	150.44

Primal Flank	109.48	110.00	110.73	109.98	106.38	106.29

TOTAL LOADS OF PRODUCT REPORTED 5,851

Quality breakdown:

Prime	182
Branded*	1,078
Choice	1,798
Select	798
Ungraded**	1,994
TOTAL	5,851

Sales type breakdown:

Negotiated 0-21	1,711
Negotiated 22/up	532
Formula	3,230
Forward Contract	377
TOTAL	5,851

Destination breakdown:

Domestic	5,370
NAFTA Exports	80
Overseas Exports	401
TOTAL	5,851

Delivery period breakdown:

0-21 Days	4,944
22-60 Days	537
61-90 Days	55
91 Days and Up	314
TOTAL	5,851

Weekly Sales & Exports:

Beef: Net sales of 8,100 MT for 2020 were primarily for Japan (1,700 MT, including decreases of 200 MT), the Philippines (1,600 MT), South Korea (1,000 MT, including decreases of 100 MT), Taiwan (1,000 MT, including decreases of 100 MT), and Mexico (900 MT). Exports of 4,500 MT were primarily to Japan (1,700 MT), South Korea (1,300 MT), Taiwan (500 MT), Mexico (300 MT), and Hong Kong (200 MT). Accumulated exports for 2019 totaled 823,500 MT, down 4 percent from the 861,700 MT exported in 2018.

Pork: Net sales of 26,800 MT for 2020 were primarily for China (7,200 MT), Mexico (7,100 MT), South Korea (5,500 MT), Japan (4,100 MT), and Vietnam (1,000 MT). Exports of 1,900 MT were primarily to Mexico (500 MT), China (500 MT), Japan (400 MT), Canada (200 MT), and South Korea (100 MT). Accumulated exports for 2019 totaled 1,624,300 MT, up 39 percent from the 1,168,800 MT exported in 2018.

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Photo of the Week:

65 Reg. Angus Bred Heifers... Southwest WY

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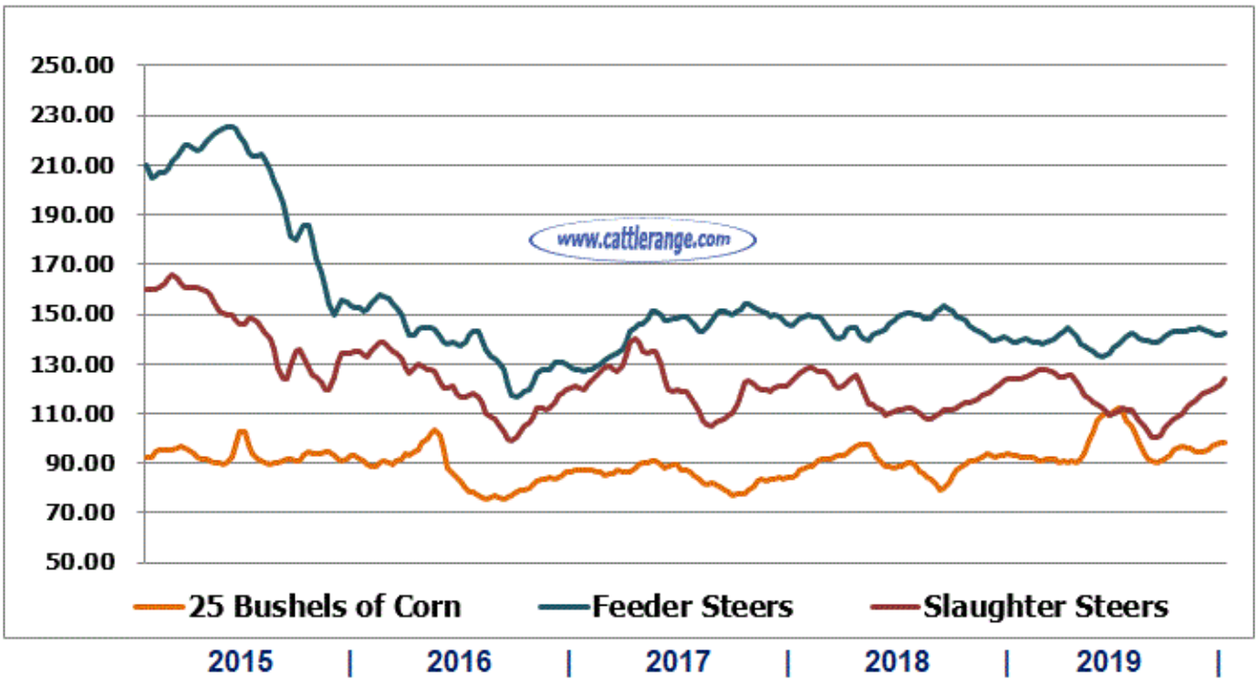
Cattle/Corn Correlation:



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Slaughter Cows & Bulls:

Region	Confirmed	Wk Ago	Yr Ago	WTD	Wk Ago	Yr Ago
NATIONAL	8,507	10,915	9,141	58,031	46,725	52,012
NORTHWEST	2,233	3,478	1,594	17,298	12,716	9,277
SOUTHWEST	3,788	4,100	4,189	23,109	18,542	23,239
EASTERN	2,486	3,337	3,358	17,624	15,467	19,496

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, January 11, 2020 was estimated at 1113.1 million lbs. according to the U.S.Department of Agriculture's Marketing Service. This was 17.6 percent higher than a week ago and 4.1 percent higher than a year ago. Cumulative meat production for the year to date was 8.8 percent lower compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts:

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:

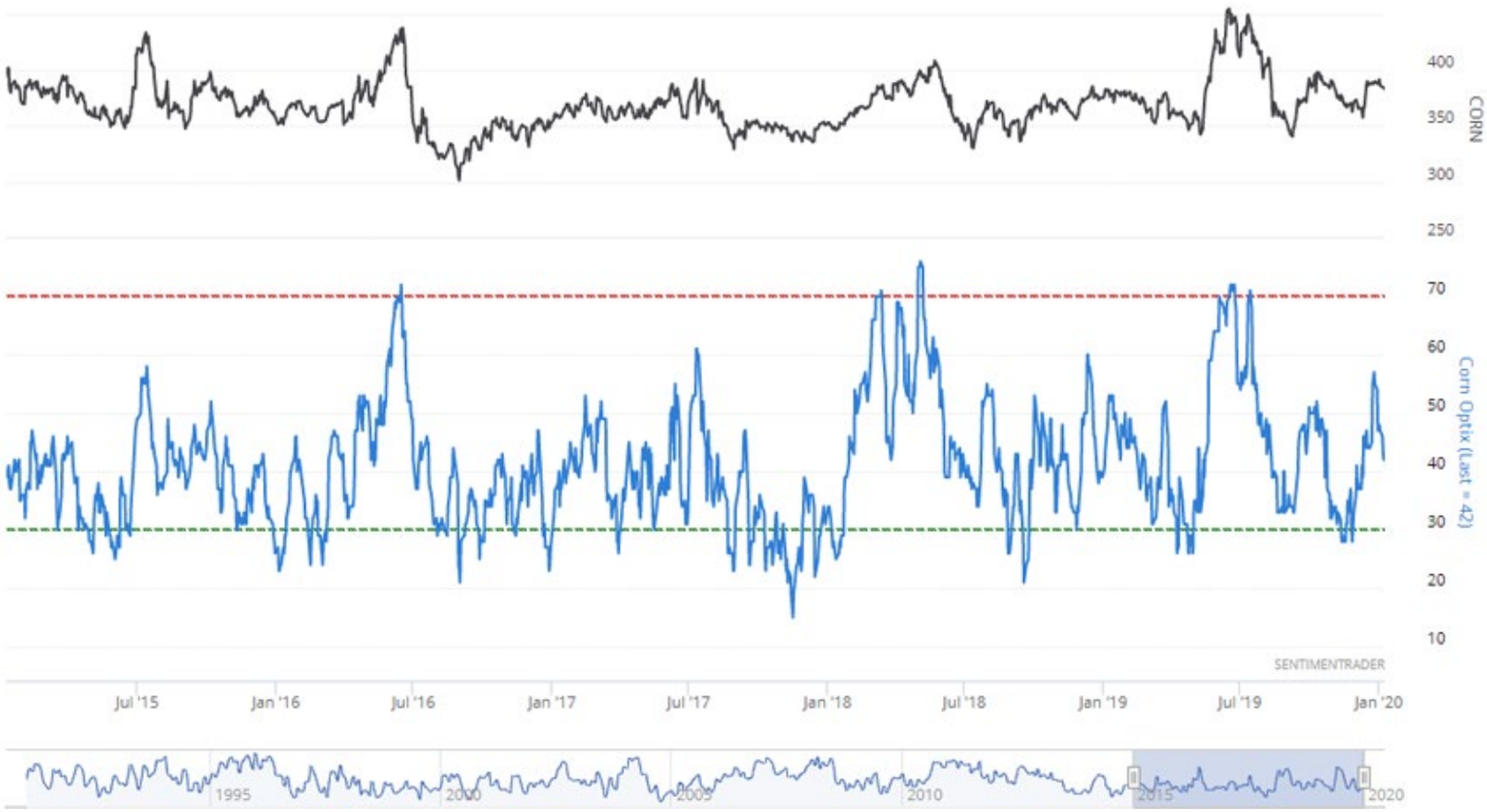
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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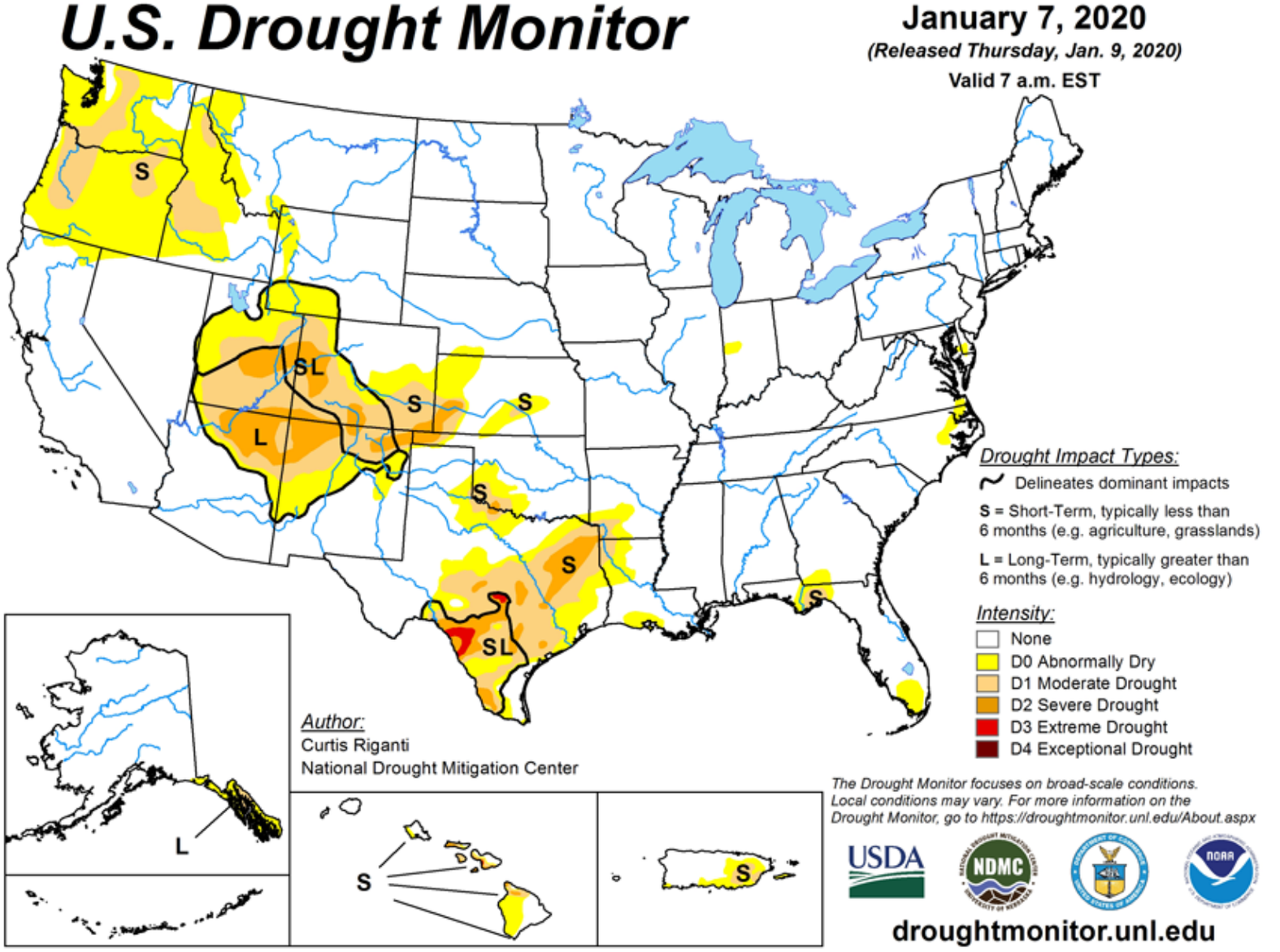
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

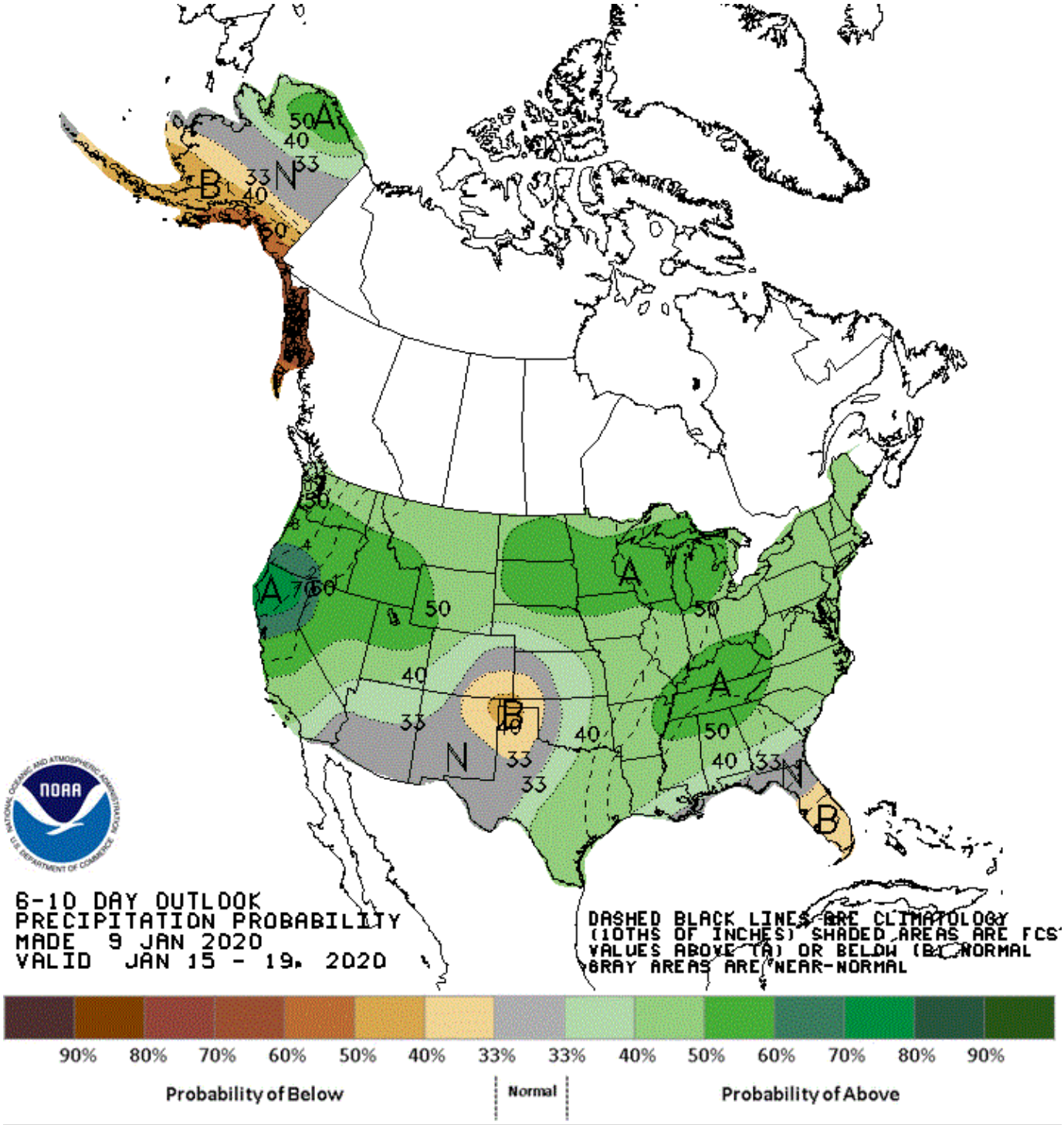


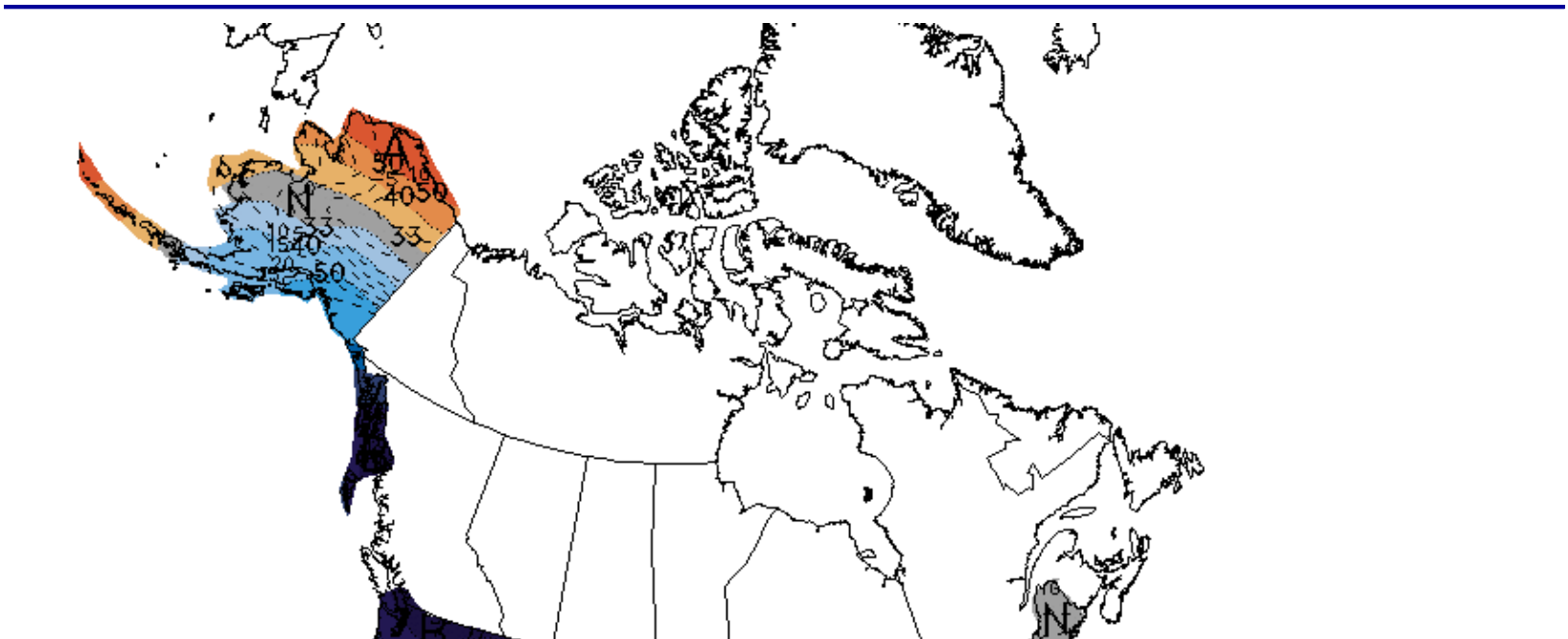
Looking ahead...

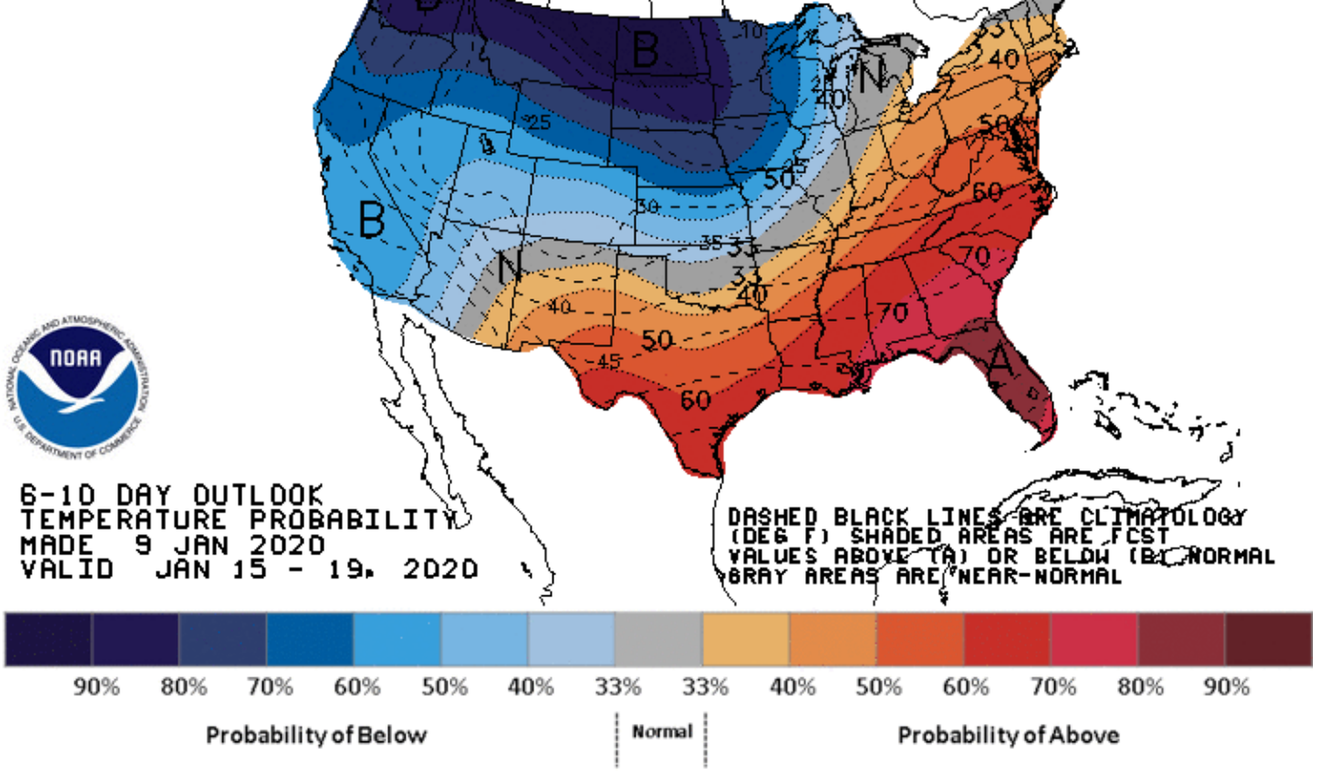
A strong storm system is forecast to move across the central and eastern continental U.S. over the next week, delivering 1-3 inches of precipitation, with locally higher amounts, from the south-central U.S. to the Lower Great Lakes region between January 8 and 13. High elevation areas in the West (generally north of the Colorado/New Mexico state line) are forecast to receive precipitation this week as well, with amounts in excess of 3 inches possible in the Cascades and Olympic Range and along the Pacific Coast from northern California into Washington. Primarily warmer than normal temperatures are forecast in the eastern continental U.S. through Tuesday, January 14, while below-normal temperatures will be more common in the West. Temperature swings will occur in the central and southern Great Plains as a series of storm systems and cold fronts progress across the continental U.S., while temperatures in the northern Great Plains will be primarily colder than normal.

From Monday, January 13 to Friday, January 17, the National Weather Service Climate Prediction Center is forecasting high probability for warmer than normal temperatures in the southeast half of the continental U.S., and high probability for colder than normal temperatures in the northwest half of the continental U.S. Excepting parts of the southern High Plains and southwest Texas, as well as the Florida Peninsula, the forecast is in favor of above-normal precipitation. In Alaska, above-normal precipitation is forecast from January 13-17, except for southern coastal areas. During this time period, warmer than normal temperatures are forecast for the northern half of Alaska, and colder than normal temperatures are forecast for the southern half of Alaska.

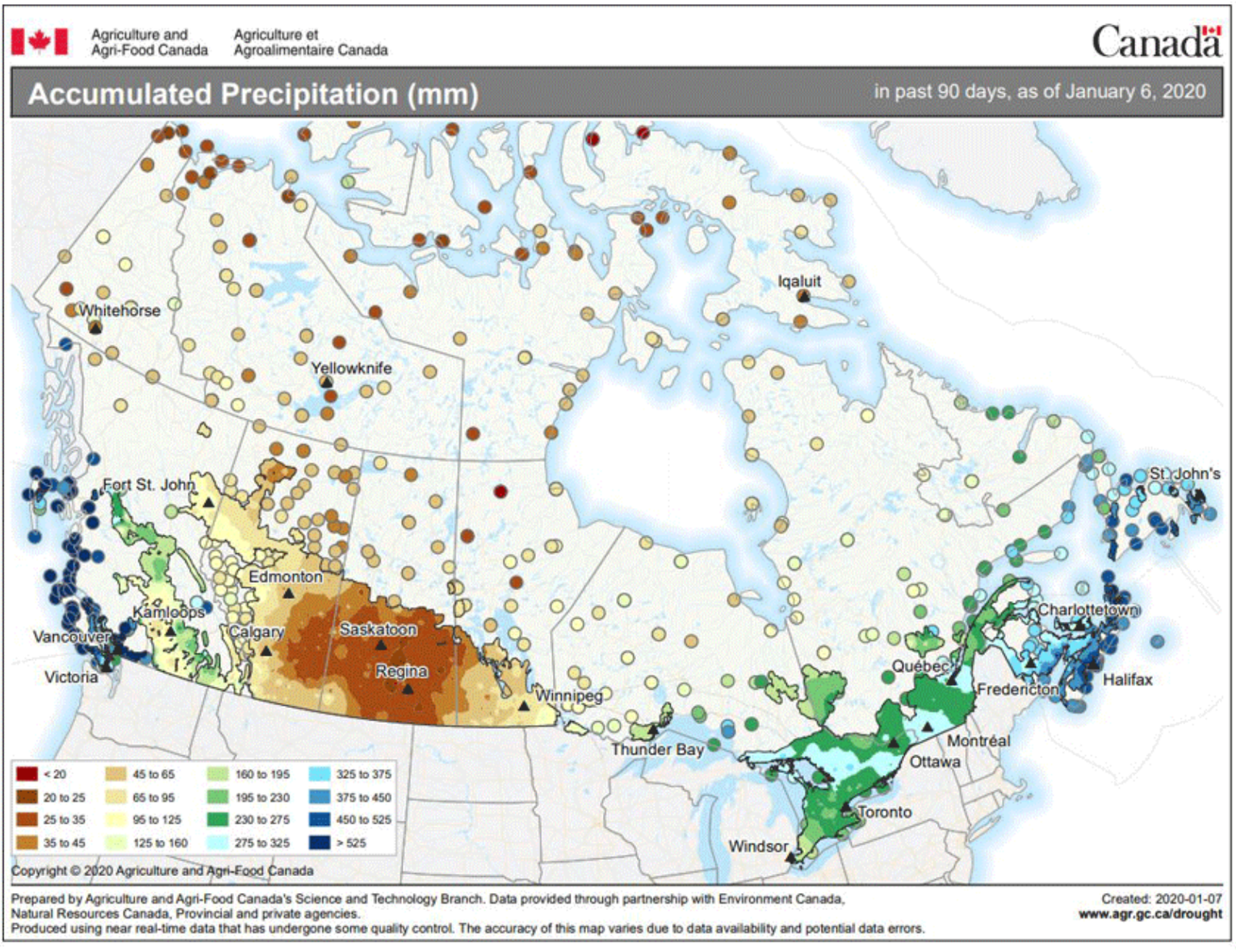
Precipitation & Temperature Outlooks:


6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 9 JAN 2020
VALID JAN 15 - 19, 2020
DASHED BLACK LINES ARE CLIMATOLOGY
(10THS OF INCHES) SHADED AREAS ARE FCS
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above





90-Day Accumulated Precipitation



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Weekly National Grain Market Review:

Compared to last week, cash bids for wheat was mixed, while corn, sorghum and soybeans were lower.

For the week ending January 2, 2020, an increase of 6.4 million bushels of corn export sales for 2019-20 were reported while an increase of 13.1 million bushels of soybean exports sales for 2019-20 were tabulated. Wheat export sales showed an increase of 3.0 million bushels for 2019-20 were reported.

Ethanol production for the week ending January 3, 2020 reported a decrease of 4,000 barrels per day to 1.062 million barrels a day. Ethanol stocks increased 1.4 million barrels at 22.5 million barrels.

Grain Markets: www.cattlerange.com

Grain Prices	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	3.93	3.94	3.85	3.71	3.61
Kansas City Wheat	5.57	5.47	5.25	4.92	4.56
Grain Futures	This Week	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March Corn	3.8575	3.8650	3.8100	3.7825	3.7070
March Wheat	5.6450	5.5450	5.3250	5.1950	4.7743

Summary of USDA World Agricultural Supply & Demand Estimates 'WASDE' Report

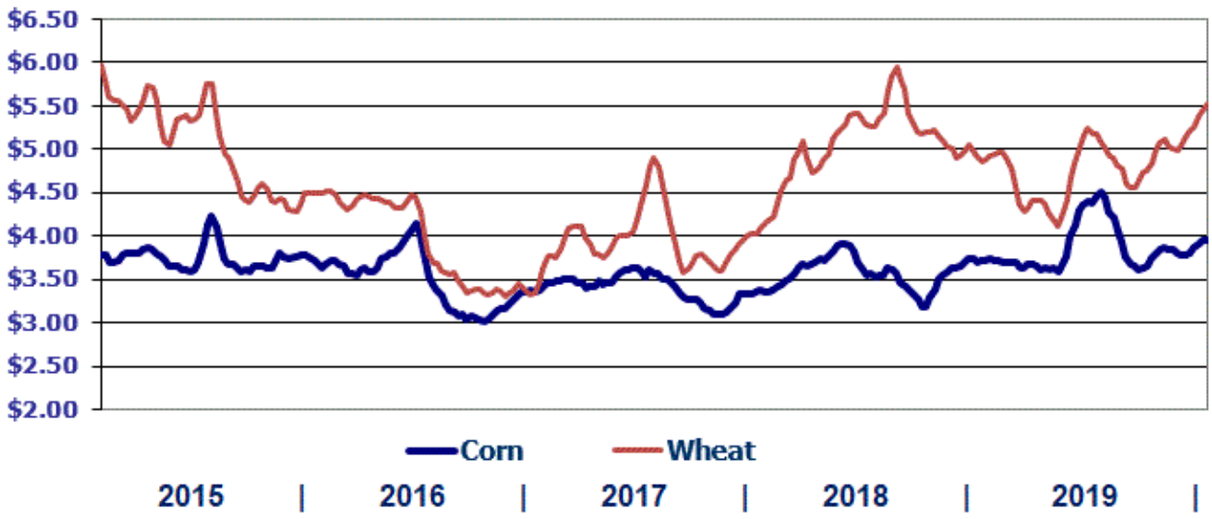
Released by USDA on January 10th

Corn: This month's 2019/20 U.S. corn outlook is for greater beginning stocks, slightly higher production, reduced food, seed, and industrial use (FSI), larger feed and residual use, lower exports, and smaller ending stocks. The season-average corn price received by producers is unchanged at $3.85 per bushel.

Wheat: The outlook for 2019/20 U.S. wheat is for stable supplies, increased feed and residual use, and lower stocks. Feed and residual use is raised 10 million bushels on lower-than-expected second-quarter stocks reported in today's NASS Grain Stocks report. The season-average farm price is unchanged at $4.55 per bushel.

View Complete Report

5 Year Moving Average - Corn & Wheat



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Weekly Feedstuffs Market Review:

The USDA reports fed ingredient prices for the week ending January 7, 2020 were mixed. **Price trends are compared to Tuesday, December 31, 2019.

- Soybean Meal was mixed, 15.50 lower to 7.00 higher. Cottonseed Meal was steady 10.00 lower. Canola Meal was steady. Linseed Meal was from 230.00-245.00. Sunflower Meal was from 160.00-

200.00.
- Whole Cottonseed was steady.
- Crude Soybean Oil was 40 to 96 points lower. Crude Corn Oil was steady.
- Ruminant Meat and Bone Meal was steady. Ruminant Blood Meal was mixed, 25.00 lower to 25.00 higher. Feather Meal was steady.
- Yellow Corn Hominy was steady to 3.00 higher. Corn Gluten Feed was mixed, 25.00 lower to 5.00 higher, mostly steady. Corn Gluten Meal was 15.00 to 40.00 higher.
- Distillers Dried Grain were mixed, 20.00 lower to 5.00 higher, mostly steady.
- Wheat Millfeeds were mixed, 25.00 lower to 5.00 higher. Wheat Millrun were mixed, 5.00 lower to 4.00 higher.

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

- Alabama
- California
- Colorado
- Idaho
- Iowa
- Kansas
- Missouri
- Montana
- Nebraska
- New Mexico
- Oklahoma
- Oregon
- Pennsylvania
- South Dakota
- Texas
- Utah
- Virginia
- WA/OR Columbia Basin
- Wyoming

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