The Cattle Range

www.cattlerange.com

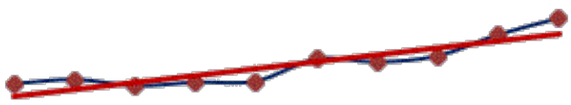
Weekly Market Summary

For the week ending March 31, 2023

For the week, fed cattle in the South traded 3.00 higher with dressed trade in the North 6.00 higher. Feeder cattle & stocker calves traded 3.00 and 2.00 higher respectively. Live Cattle futures and Feeder Cattle futures were sharply higher. Dressed beef cutouts and grain were both higher.

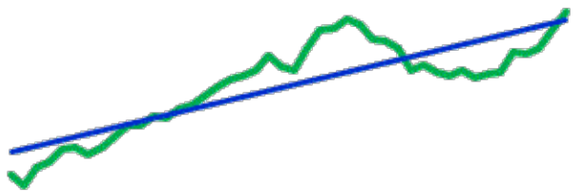
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: +1.53%
Change from 10 Days Ago: +6.12%

60 Day Index Trendline



Change from 60 Days Ago: +16.83%
Change from 60 Day High: 0.00%

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

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

Fed Cattle: Trade in the South 3.00 higher at 166.00 with Northern trade 6.00 higher at 271.00 on a dressed basis. In the 3 front months, Live Cattle futures closed from 5.00 to 5.52 higher. USDA's most recent carcass weight data showed weights averaged 899 lbs., 4 lbs. lighter than last week and 17 lbs. lighter than last year.
This Week: 166.00 / Month Ago: 165.00 / Year Ago: 138.00 / 5 Year Avg: 122.83

Feeder Cattle: The national average price for feeder steers @ 194.33, 2.94 higher with trade steady to 5.00 higher. In the 3 front months, Feeder Cattle futures closed from 6.02 to 7.85 higher.
This Week: 194.33 / Month Ago: 188.10 / Year Ago: 160.29 / 5 Year Avg: 149.29

Stocker Calves: The national average price for stocker steers @ 237.88, 1.91 higher with trade mostly 1.00 lower to 4.00 higher.
This Week: 237.88 / Month Ago: 229.15 / Year Ago: 194.16 / 5 Year Avg: 171.75

CME Feeder Cattle Index: 193.34, 4.49 higher than last Friday.
This Week: 193.34 / Month Ago: 185.43 / Year Ago: 156.05 / 5 Year Avg: 148.78

Boxed Beef Cutouts: Choice cutout 2.19 higher at 282.07 and the Select cutout 1.97 higher at 270.72. The Choice/Select spread at 11.35, 0.22 higher.
This Week: 282.07 / Month Ago: 289.32 / Year Ago: 267.14 / 5 Year Avg: 246.21

Cutter Cow Cutout: 0.16 lower at 215.34.

Slaughter Cows: Trade ranged from 2.00 lower to 3.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, April 01, 2023 was estimated at 1080.3 million lbs. according to the USDA's Agriculture Marketing Service. This was 2.8 percent higher than a week ago and 1.1 percent higher than a year ago. Cumulative meat production for the year to date was 1.5 percent lower compared to the previous year.

Grain: Corn was 0.18 higher @ 6.90 with May futures @ 6.6050, 0.1750 higher. Wheat 0.08 higher at 7.02 and the futures @ 6.9225, up 0.0375.

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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.

- March USDA Grain Stocks Report: Corn Stocks Down 5% from March 2022
- Analysis of the USDA Quarterly Hog & Pig Report
- The Beef: Fed Cattle Cash Prices on Fire
- National Drought Conditions for Week Ending 3/28/23
- Texas files Lawsuit over the Lesser Prairie Chicken being relisted as an Endangered Species
- USDA Ear Tag Comment Period Extended
- Veterinarians discuss GFI No. 263
- Farmland Values May Peak in 2023
- Consumer Confidence Rises; Inflation still a Big Worry
- February Cattle Slaughter & Beef Production
- Beef Production Decreasing; Prices Higher

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Weekly Market Overview:

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	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	193.34	188.85	185.43	156.05	148.78

Live Cattle Futures	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	168.35	163.00	165.42	138.65	121.75
June	162.12	156.60	160.67	135.85	122.74
August	161.42	156.42	159.90	136.90	124.38

Feeder Futures	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	200.82	194.80	196.02	166.12	150.65
May	205.25	197.55	200.95	176.35	152.71
August	221.97	214.12	214.90	176.65	154.69

Fed Cattle	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	166.00	163.00	165.00	138.00	122.83
N. Central - Dressed	271.00	265.00	265.00	222.00	197.13

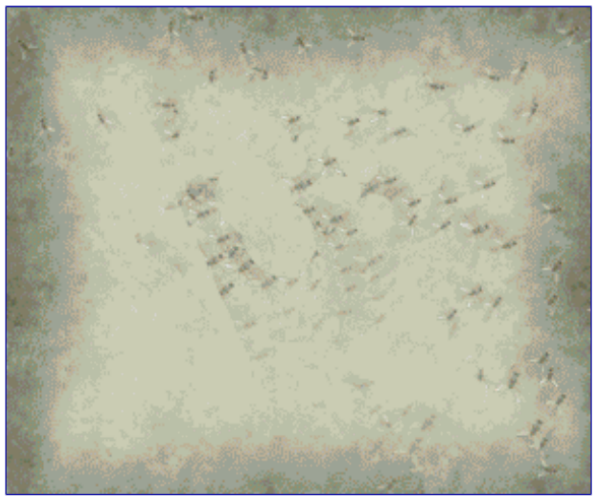
Feedyard Closeout	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	60.82	28.10	25.66	(45.82)	(65.62)
Future (Projected)	(132.90)	(156.89)	(109.97)	(56.39)	(59.94)

Avg. National Prices	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	194.33	191.39	188.10	160.29	149.29
Stocker Steers	237.88	235.97	229.15	194.16	171.75

Boxed Beef Cutout	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	282.07	279.88	289.32	267.14	246.21
Select	270.72	268.75	276.86	262.52	230.41
Spread	11.35	11.13	12.46	4.62	15.79

Cutter Cow Cut-Out	215.34	215.50	208.68	229.44	192.43

Crude Oil Futures	75.67	69.26	79.68	99.27	81.76



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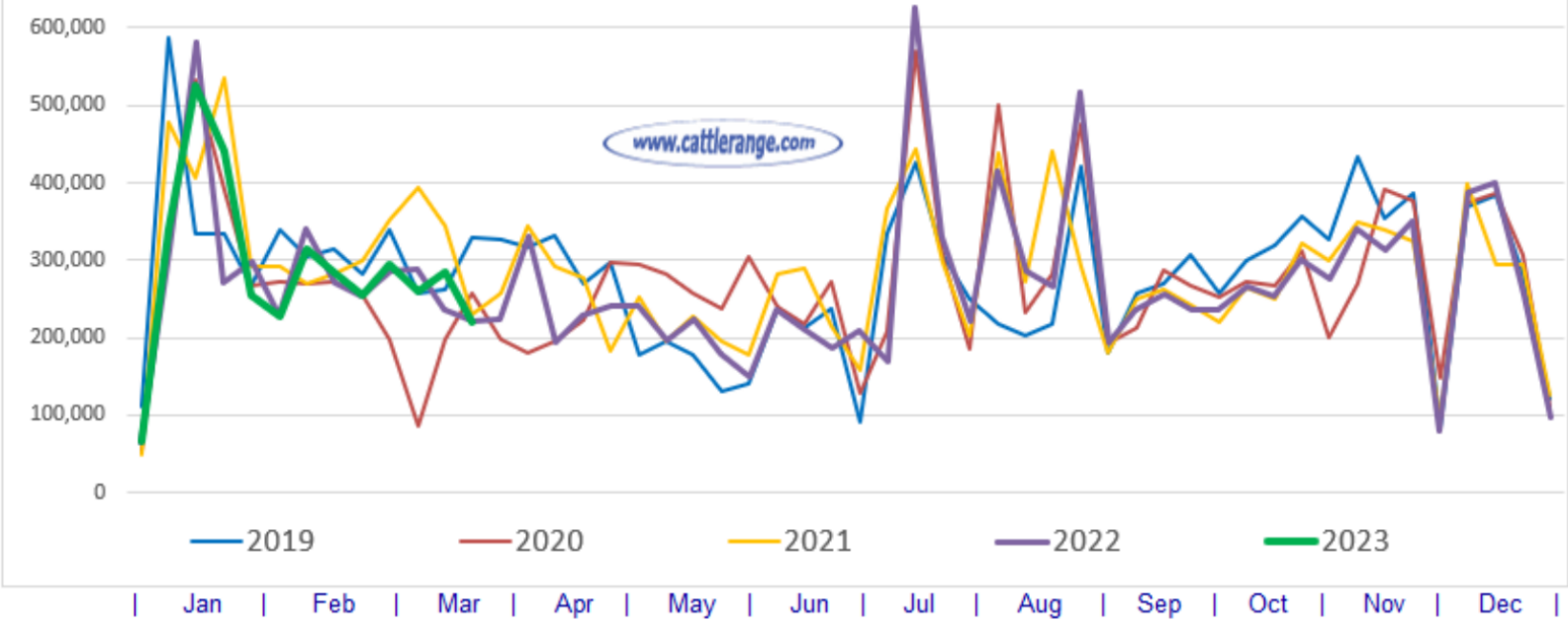
National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, March 27th for week ending Saturday, March 25th

Week Ending:	3/25/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**186,600**	194,400	166,900	164,400	206,300	181,050
Direct Sales	**27,200**	45,700	29,900	61,600	48,000	41,675
Video/Internet	**5,000**	44,100	24,900	3,700	2,800	9,100
www.cattlerange.com						
Total	**218,800**	**284,200**	**221,700**	**229,700**	**257,100**	**231,825**
This Week +/-	**-**	**-23.0%**	**-1.3%**	**-4.7%**	**-14.9%**	**-5.6%**



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CME Feeder Cattle Index: 1 Year Change: +23.90% -- 52 Week Range: 152.72 to 193.34

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	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	209.77	204.01	201.04	171.69	159.58
Iowa	203.12	199.19	194.21	166.32	156.45
Missouri	197.95	196.71	194.22	164.17	153.22
Montana	201.37	196.90	194.92	167.15	156.49
Nebraska	205.14	203.24	195.23	170.25	162.15
Wyoming	203.24	199.73	195.73	168.72	157.69
North Central Avg.	**203.43**	**199.96**	**195.89**	**168.05**	**157.60**
Arkansas	195.03	191.13	186.12	159.10	147.84
Colorado	193.66	188.80	186.88	164.83	154.27
Kansas	197.60	196.68	194.21	164.15	153.00
New Mexico	189.51	186.99	184.47	159.07	148.10
Oklahoma	196.42	194.54	191.53	165.44	151.67
Texas	195.24	193.25	191.13	161.10	149.26
South Central Avg.	**194.58**	**191.90**	**189.06**	**162.28**	**150.69**
Alabama	190.17	185.87	183.72	151.77	137.94
Florida	185.72	182.65	177.73	148.78	136.67
Georgia	192.56	186.54	184.65	152.48	138.42
Kentucky	189.40	189.13	183.55	153.08	143.45
Louisiana	188.65	185.72	184.06	151.77	141.68
Mississippi	186.05	186.76	184.55	152.05	138.03
Tennessee	188.10	187.96	181.96	152.32	141.89
Virginia	187.05	186.77	182.11	152.15	143.28
Southeast Avg.	**188.46**	**186.43**	**182.79**	**151.80**	**140.17**
Arizona	185.77	183.45	179.95	156.05	146.12
California	191.06	187.16	186.23	159.14	149.00
Idaho	193.02	189.05	187.13	160.39	149.90
Nevada	190.65	187.35	184.90	159.03	148.01
Oregon	192.32	188.31	183.31	159.70	149.65
Utah	190.56	187.06	184.46	158.90	148.69
Washington	192.63	188.61	186.61	159.85	149.68
Western Avg.	**190.86**	**187.28**	**184.66**	**159.01**	**148.72**
Overall Average	**194.33**	**191.39**	**188.10**	**160.29**	**149.29**
This Week +/-	**-**	**1.5%**	**3.3%**	**21.2%**	**30.2%**

Stocker Steers:

550 lb. Steers	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	240.38	237.35	241.39	203.01	184.43
Iowa	241.07	236.05	233.25	203.24	179.61
Missouri	240.88	239.76	239.26	203.72	175.72
Montana	250.48	247.01	237.09	202.86	180.71
Nebraska	247.40	245.31	237.35	205.30	187.68
Wyoming	252.80	248.55	239.09	204.75	182.96

North Central Avg.	**245.50**	**242.34**	**237.91**	**203.81**	**181.85**
Arkansas	237.25	236.17	226.15	195.44	166.83
Colorado	239.36	234.77	223.78	205.75	180.65
Kansas	240.27	239.14	238.64	203.19	176.29
New Mexico	228.05	227.02	224.02	191.02	170.19
Oklahoma	242.90	242.10	234.09	202.08	173.62
Texas	239.45	240.05	232.04	189.14	169.80
South Central Avg.	**237.88**	**236.54**	**229.79**	**197.77**	**172.90**
Alabama	236.80	234.93	219.23	181.95	159.14
Florida	221.92	221.90	213.94	181.84	157.53
Georgia	235.07	232.46	215.40	184.37	158.06
Kentucky	229.10	228.39	217.34	185.12	161.81
Louisiana	236.93	235.55	218.93	182.55	162.25
Mississippi	238.07	237.45	217.99	183.22	157.95
Tennessee	227.82	227.95	216.96	182.96	160.53
Virginia	226.72	226.86	216.55	182.12	161.67
Southeast Avg.	**231.55**	**230.69**	**217.04**	**183.02**	**159.87**
Arizona	225.68	224.64	222.74	188.86	170.00
California	238.30	234.21	234.41	191.17	172.03
Idaho	241.04	237.82	234.30	194.08	174.46
Nevada	235.45	233.34	232.40	191.36	171.87
Oregon	240.41	239.88	233.40	193.83	173.50
Utah	235.04	233.08	232.08	191.01	171.69
Washington	240.17	237.35	233.77	193.95	173.16
Western Avg.	**236.58**	**234.33**	**231.87**	**192.04**	**172.39**
Overall Average	**237.88**	**235.97**	**229.15**	**194.16**	**171.75**
This Week +/-	**-**	**0.8%**	**3.8%**	**22.5%**	**38.5%**

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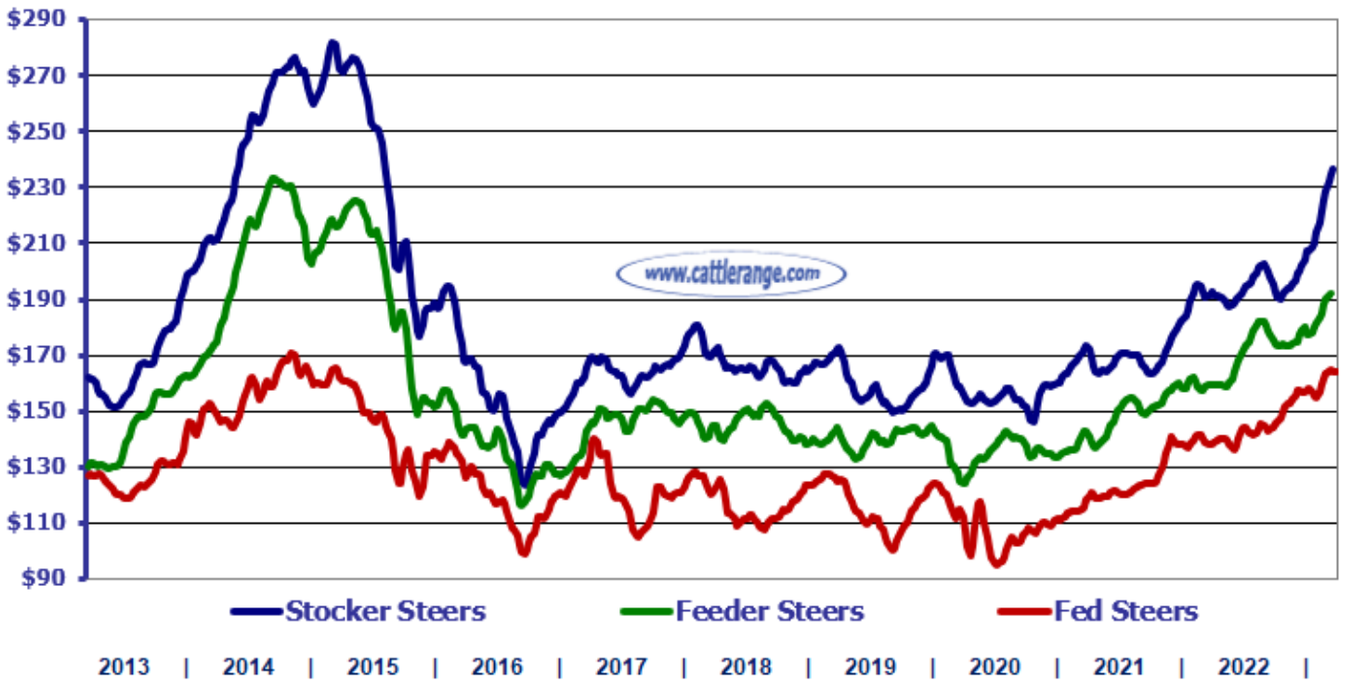
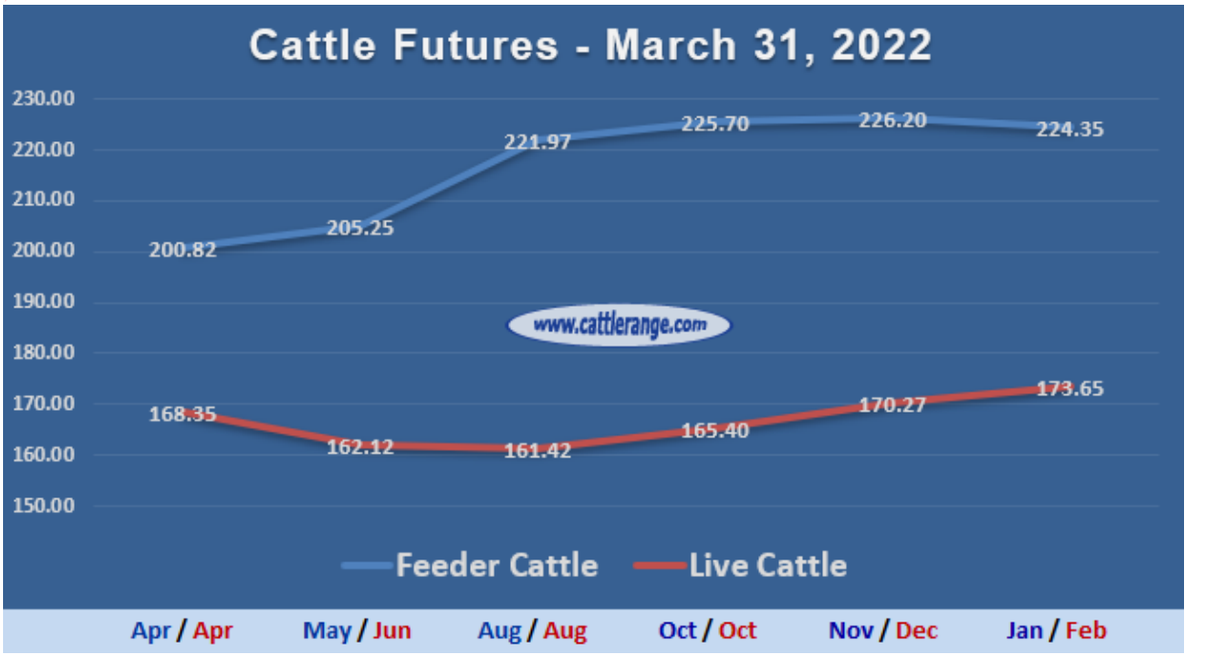
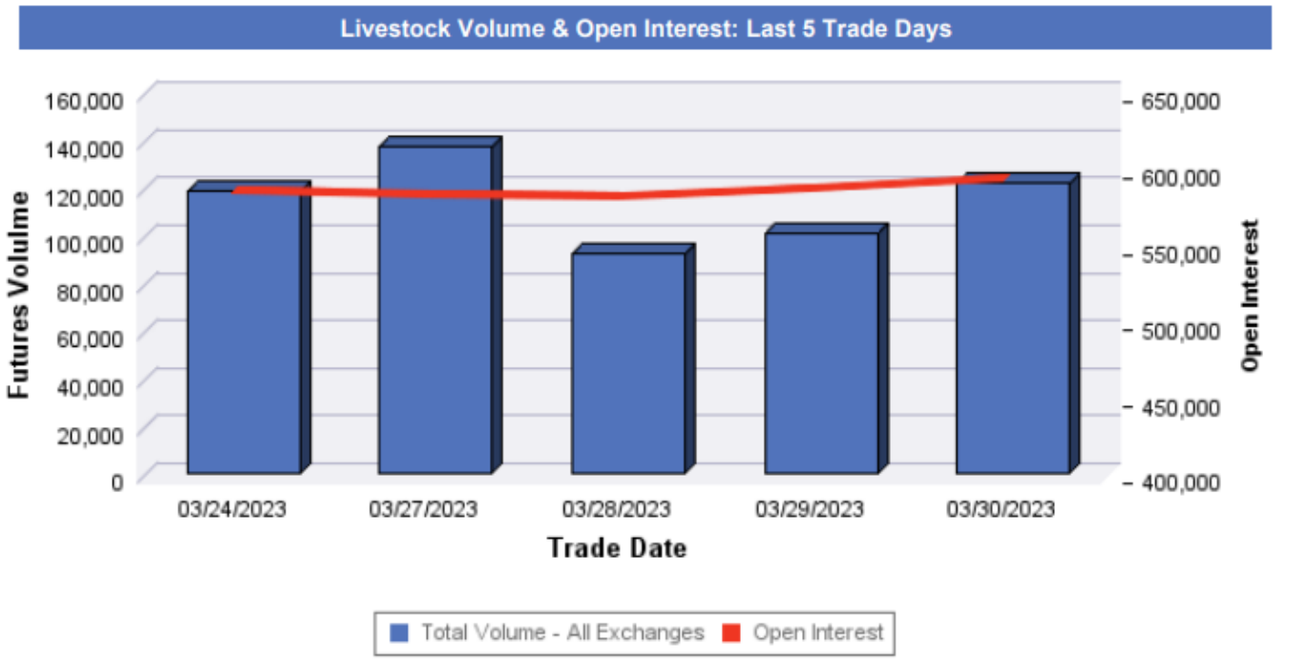
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
03/24/2023	117,702
03/27/2023	136,873
03/28/2023	91,726
03/29/2023	100,238
03/30/2023	121,325

Trade Date	Futures Open Interest
03/24/2023	590,955
03/27/2023	587,677
03/28/2023	586,131
03/29/2023	591,915
03/30/2023	597,997

Top Expirations Traded On: 03/30/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAR23	822	2,590
FDR CATTLE FUT	APR23	2,506	8,461
FDR CATTLE FUT	MAY23	6,273	23,550
FDR CATTLE FUT	AUG23	4,045	16,561
FDR CATTLE FUT	SEP23	918	4,850
Total Feeder Cattle Futures		15,250	60,321
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	APR23	11,939	32,511
LV CATTLE FUT	JUN23	31,301	131,437
LV CATTLE FUT	AUG23	16,210	75,731
LV CATTLE FUT	OCT23	8,022	33,826

LV CATTLE FUT	DEC23	4,901	26,190
Total Live Cattle Futures		76,657	314,498
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	APR23	4,846	28,318
LEAN HOGS FUT	JUN23	11,963	93,170
LEAN HOGS FUT	JUL23	4,811	22,884
LEAN HOGS FUT	AUG23	3,577	25,594
LEAN HOGS FUT	OCT23	2,271	26,834
Total Lean Hog Futures		29,341	222,753
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	APR23	15	129
PORK CUTOUT FUT	MAY23	2	72
PORK CUTOUT FUT	JUN23	45	163
PORK CUTOUT FUT	JUL23	2	23
PORK CUTOUT FUT	AUG23	13	29
Total Pork Cutout Futures		77	425

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **19,000 -- Week ago Act: 20,498 -- Year ago Act: 14,492**

Compared to last week, steer calves and yearlings sold 1.00-2.00 higher. Heifers steady. Trade active, demand good. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 223.00-234.00, few 235.00; 400-500 lbs 203.00-214.00, few 215.00; 500-600 lbs 183.00-194.00, few 195.00; 600-700 lbs 168.00-179.00, few 180.00. Medium and large 2&3, 300-400 lbs 208.00-219.00; 400-500 lbs 188.00-199.00; 500-600 lbs 168.00-179.00.

- Feeder heifers: Medium and large 1&2, 300-400 lbs 186.00-196.00, few 198.00; 400-500 lbs 176.00-186.00, few 188.00; 500-600 lbs 166.00-176.00, few 178.00; 600-700 lbs 157.00-166.00, few 168.00.

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

Canadian Cattle Prices:

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

Exchange Rate per Bank of Canada: Canadian dollars equivalent to $0.7334 U.S. dollars

Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**3/24**	**3/17**	**3/24**	**3/17**	**3/24**	**3/17**
501-600 lbs.	$355.79	$354.41	$362.17	$357.08	$326.36	$357.68
601-700 lbs.	$331.67	$325.55	$330.98	$328.12	$310.17	$328.47
701-800 lbs.	$302.76	$301.05	$307.43	$300.82	$300.54	$307.78
801-900 lbs.	$273.54	$271.37	$270.50	$274.49	$274.11	$290.34
Heifers	**3/24**	**3/17**	**3/24**	**3/17**	**3/24**	**3/17**
401-500 lbs	$325.90	$315.66	$319.73	$322.02	$263.54	$277.62
501-600 lbs	$310.47	$306.30	$308.37	$306.17	$272.34	$298.28
601-700 lbs.	$289.63	$284.08	$290.53	$281.26	$260.94	$273.23
701-800 lbs.	$263.32	$261.36	$266.76	$260.23	$242.73	$260.07
www.cattlerange.com						

Average Feeder Cattle Prices converted to U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**3/24**	**3/17**	**3/24**	**3/17**	**3/24**	**3/17**
501-600 lbs.	$260.94	$259.92	$265.62	$261.88	$239.35	$262.32
601-700 lbs.	$243.25	$238.76	$242.74	$240.64	$227.48	$240.90
701-800 lbs.	$222.04	$220.79	$225.47	$220.62	$220.42	$225.73
801-900 lbs.	$200.61	$199.02	$198.38	$201.31	$201.03	$212.94
Heifers	**3/24**	**3/17**	**3/24**	**3/17**	**3/24**	**3/17**
401-500 lbs	$239.02	$231.51	$234.49	$236.17	$193.28	$203.61
501-600 lbs	$227.70	$224.64	$226.16	$224.55	$199.73	$218.76
601-700 lbs.	$212.41	$208.34	$213.07	$206.28	$191.37	$200.39
701-800 lbs.	$193.12	$191.68	$195.64	$190.85	$178.02	$190.74

Slaughter Cattle Prices for Week of 3/24/23:	CA $'s	US $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$227.83	$167.09
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
www.cattlerange.com		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$147.25	$107.99

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$232.90	$170.81
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$132.39	$97.09

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from 360.00-362.00 delivered. Prices are steady to a couple dollars higher than prices seen on Wednesday and 5.00-10.00 higher than last week. Cattle that traded were being scheduled for mid-April delivery. Once again fed cattle prices set new record highs. Fed cattle prices have strengthened for 15 consecutive weeks. Over the span of 15 weeks prices have rallied $31.00/cwt. On a $/head basis that is a price increase of $450/head.

Download TCR's New Mobile App...

Available on the App Store

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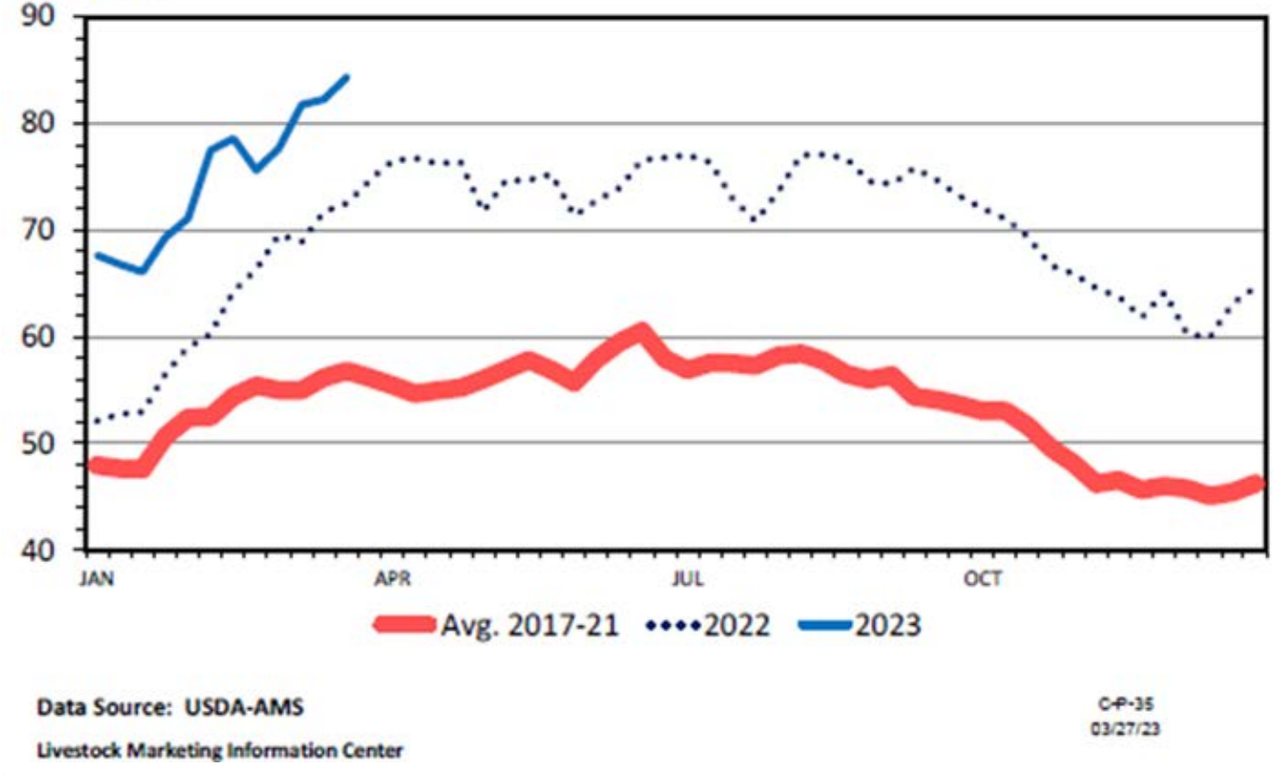
Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, some valuable information has been presented this week. At the top, the grain stocks report showed a little lower corn stocks, but increased acres for this year's crop by 3&1/2 million. Bean stocks were lower as well, with fewer acres anticipated to be planted than last year. The bean market may need some changes made to the analysis going forward. I'll be working on this over the weekend. All in all, it appears that cattle feeders will be enjoying lower corn prices, while hog producers may not get many breaks in soybean meal. Cattle, feeder cattle, and the feeder cattle index were all higher this week. Boxes ended the week at just above the $280.00 level, not much change from last week. As cash and futures move higher, we now anticipate significant adjustments to be made in margin amongst the sectors. Whether losing the margin or gaining it, there is anticipated to be a huge shift in margins until the retail meat seller can raise the price enough, and the consumer keep buying, to open margin to cattle feeders, packers and grocers. The cattle feeder had been seeing some margin improvement most recently, That is anticipated to shift significantly as the spread between March feeder cattle and August fats went off at above a $31.00 spread. That was up $7.00 form the first of February low. When the spreads widen between feeders and fats, it loses margin to the cattle feeder. So, where do we go from here? Dr. Peel suggested that there won't be any expansion this year. Pasture conditions vary so greatly, as will hay production, fewer will have the opportunity to expand just yet. I think it possible that feeder cattle prices reach levels for which cattlemen pour cattle on to the market for which no one would expect. Money makes people do funny things and with the trend well-established of growing more grains, and increasing livestock production with fewer individuals, some may take the money and run. Hence where I am going with this is we could see a lot of lateral movement this year that may look a lot like expansion, but really only Bob and George selling out to a younger producer. That doesn't bring any additional calves into the world. Expansion is going to be tricky, as it will still take some time, and more likely than not, start from a more depleted herd than at present. The US is mimicking Australia very closely. As their drought ended, cattle prices went up so high, so fast, that not nearly as many producers remained in production. Today, Australia is approximately 20% under the pre drought herd size. Not only was price a factor, but legislation moved to limit the number of head per hector. As unfriendly as this administration, and their cohorts, are to the agricultural community in general, I have every expectation that more regulation will be imposed. The water rights issue, along with carbon credits will continue to dictate legislation on agricultural. Long way around the barn to say that cattle prices are high, the aspects of increasing supplies are limited, with great anticipation of how the consumer will respond to higher beef prices.

Backgrounders are believed the main beneficiary of lower herd size. Cow/calf operations are not seeing much of an increase in calf prices, and are at the threshold of having to make some significant 10-to-15-year decisions for which revenues will be depleted from holding back heifers, and the potential for significant price increases of everything while inflation continues. Futures traders continue to be the best friend of the backgrounder. Excluding speculation, the premiums offered by the futures continue to offer marketing prices above current cash levels, with options strategies that provide downside price protection while allowing for predetermined further upward price movement. No doubt, to some it is more than interesting to discuss the supply issue, how short it is, and what prices may be seen from. Unfortunately, some of the best laid plans don't come to fruition. With there being another side to the equation, I begin thinking that if the cow/calf operations are going to have to dig deep to expand, margins being lost by cattle feeders, packers, and retail grocers, the detriments to the mass seem overly opposite to the few that will benefit. So, there is little doubt supplies are tight. Most likely prices will continue to ebb and flow with an upward slant, but with the idea that the preferred method of curing high prices is with higher prices, it is only a matter of time until a price is reached for which no one will pay. As they soar on the futures market and in the cash, I wonder as the margins shift, and beef prices rise, how does the consumer respond?

On top of everything else today, energy prices moved higher, reflecting inflation, while bond prices traded higher, reflecting recession. All of this is in front of the consumer every day. I have been favoring two markets to help me decipher the bigger picture. I am watching energy as signals of increased inflationary pressures and the bond market for signals on recessionary factors. Bond prices moving higher, lowers the rate of interest. While the Fed has set a higher rate for banks, the bank has leeway in making retail loans that produce margin for the bank. As we see bond and debt instruments move higher in price, lowering the interest rate, it is a belief that banks are having to lower their rate, narrowing their margins in order to make more loans. The purchasing of debt instruments is a signal of moving money out of risk and into a fixed rate of return derivative. So, lower rates are believed a signal of the recessionary aspect. Crude oil and gasoline have been moving higher, albeit I had anticipated them to be lower. This is troublesome as the higher prices reflect more inflationary pressures on the consumer. So, with them moving opposite of one another, rates lower and energy higher, it suggests the consumer will have to deal with both, until inflation is mitigated or recession drives the economy into the ground. At present, bond market appears to be forming a wave count that suggests to anticipate higher prices. A trade above 132'00 June bonds will add credibility to the bond analysis. A trade of May crude oil below $71.50 will help to suggest a reversal is taking place in this market as well.

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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Fed Cattle:

As of 3:00 PM Friday, negotiated cash trading in Kansas has been at a standstill. In the Texas Panhandle and Nebraska negotiated cash trading has been mostly inactive on light demand. In the Western Cornbelt negotiated cash trading has been limited on light demand. Not enough purchases in any region for full market trend. Thursday was the last reported market in all regions. In the Texas Panhandle live purchases traded from 165.00-167.00. In Kansas live purchases traded at 167.00. In Nebraska live and dressed purchases traded from 168.00-172.00 and from 270.00-272.00, respectively. In the Western Cornbelt live and dressed purchases traded at 170.00 and from 270.00- 272.00, respectively.

5 Area Week Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 3/26/2023

Confirmed: 68,198 Week Ago: 59,591 Year ago: 77,114

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,276	1,260 - 1,650	163.00 - 167.00	1,491	164.76
65 - 80% Choice	5,444	1,200 - 1,540	162.00 - 164.00	1,396	163.12
35 - 65% Choice	970	1,135 - 1,525	162.00 - 163.00	1,349	162.85
0 - 35% Choice		-	-		
Total all grades	30,690	1,135 - 1,650	162.00 - 167.00	1,469	164.41
STEERS: LIVE DELIVERED					
Over 80% Choice	2,830	1,275 - 1,650	166.00 - 168.70	1,542	167.75
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	2,830	1,275 - 1,650	166.00 - 168.70	1,542	167.75
STEERS: DRESSED DELIVERED					
Over 80% Choice	10,260	810 - 1,024	262.00 - 268.00	936	265.07
65 - 80% Choice	865	861 - 945	265.00 - 265.00	906	265.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	11,125	810 - 1,024	262.00 - 268.00	934	265.06
STEERS: DRESSED FOB					
Over 80% Choice	808	945 - 969	265.00 - 268.00	962	267.14
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	808	945 - 969	265.00 - 268.00	962	267.14
HEIFERS: LIVE FOB					
Over 80% Choice	9,790	1,135 - 1,475	162.00 - 166.50	1,324	164.22
65 - 80% Choice	3,999	1,150 - 1,425	162.00 - 164.00	1,296	163.03
35 - 65% Choice	131	1,260 - 1,425	163.00 - 163.00	1,331	163.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	30,690	1,469	164.41
Live FOB Heifer	13,920	1,316	163.87
Dressed Del Steer	11,125	934	265.06
Dressed Del Heifer	1,608	822	264.84
SAME PERIOD LAST WEEK			
Live FOB Steer	25,777	1,470	164.17
Live FOB Heifer	12,753	1,338	164.07
Dressed Del Steer	11,500	942	263.82
Dressed Del Heifer	2,604	838	263.87
SAME PERIOD LAST YEAR			
Live FOB Steer	29,529	1,493	138.95
Live FOB Heifer	14,645	1,336	138.32
Dressed Del Steer	15,824	959	221.46
Dressed Del Heifer	4,750	864	221.00

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)

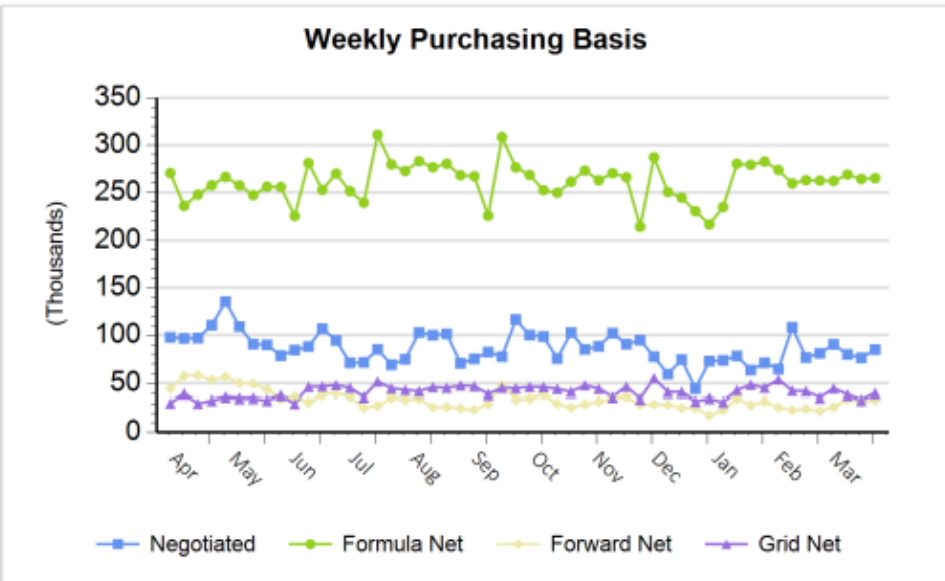
Grading %	Week Ago
85.2	84.3

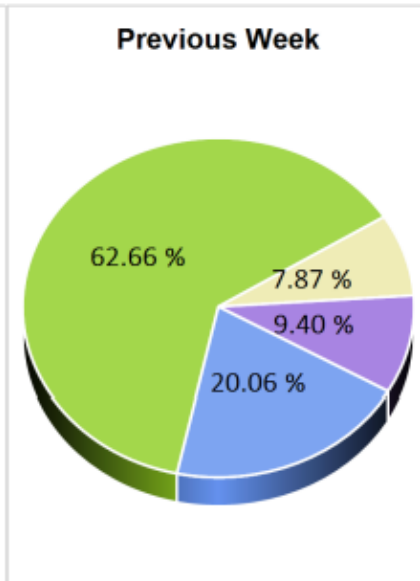
Dressed Weight	Week Ago
862.0	863.7

Daily Formula Base Voume

Tue Mar 21	Wed Mar 22	Thu Mar 23	Fri Mar 24	Mon Mar 27
30,384	32,086	41,620	24,599	131,912

Purchasing Basis Volume

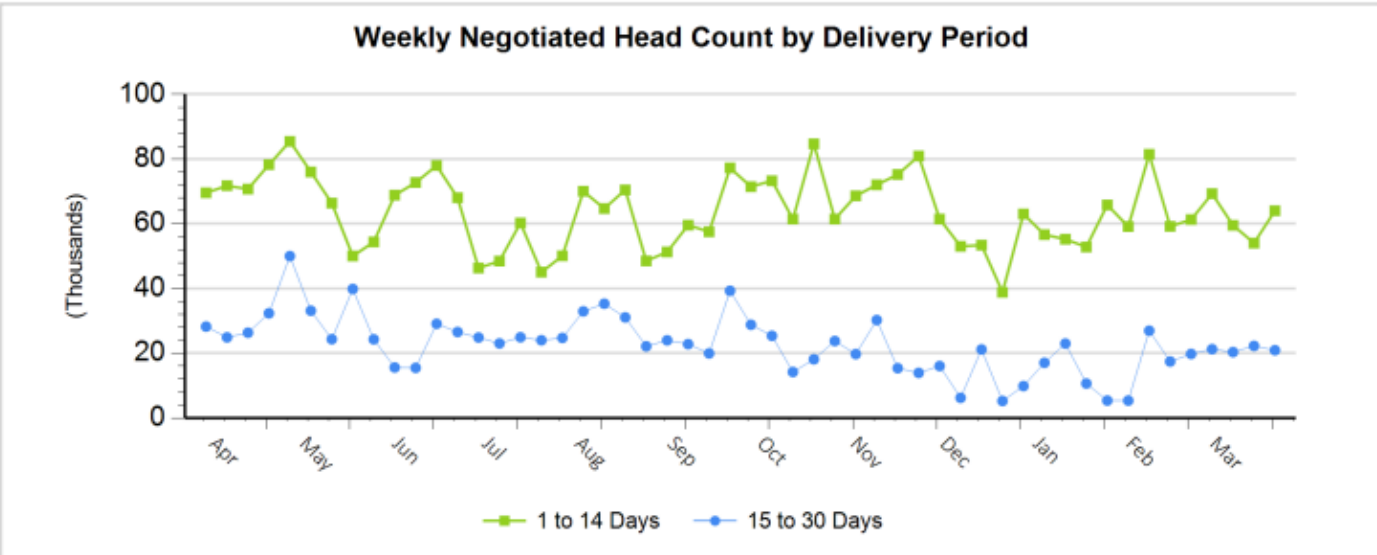




Weekly Negotiated Avg. Price by Delivery Period

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

Avg Price (1 to 14 Days)	Avg Price (15 to 30 Days)
$261.71	$263.73



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 03/31/2023	120,000	1,000	472,000	5,000
Week ago	108,000	1,000	482,000	5,000
Year ago (act)	109,000	1,000	459,000	6,000
Week to date	625,000	5,000	2,393,000	38,000
Same Period Last Week	610,000	5,000	2,394,000	37,000
Same Period Last Year (act)	599,000	6,000	2,380,000	41,000
Saturday 04/01/2023	26,000	0	104,000	0
Week ago	16,000	0	63,000	0
Year ago (act)	40,000	0	59,000	1,000
Week to date	651,000	5,000	2,497,000	38,000
Same Period Last Week	626,000	5,000	2,457,000	37,000
Same Period Last Year* (act)	639,000	7,000	2,439,000	42,000
2023 Year to Date	8,192,000	80,000	32,515,000	451,000
2022 *Year to Date	8,385,000	95,000	31,975,000	424,000
Percent change	-2.3%	-15.7%	1.7%	6.3%

2023 *Totals subject to revision
2022 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	98,000	28,000

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = November 1, 2022
- Projected P/(L) based on the futures when placed on feed: **($19.68)**

***Cost** of 750 lb. steer delivered @ $176.97 per cwt. + $15 freight:	$1,342.28
Feed Cost for 600 lbs. @ $1.36 per lb.	$816.00
Interest on cattle cost for 165 days:	$44.13
Interest on feed cost:	$13.41
Total Cost & Expense:	**$2,215.82**
****Sale proceeds:** 1,350 lb. steer @ **$168.64** per cwt:	**$2,276.64**
This week's Profit/(Loss) per head:	**$60.82**
Profit/(Loss) per head for previous week:	$28.10
Change from previous week:	+$32.72
Sale price necessary to breakeven:	**$164.13**

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

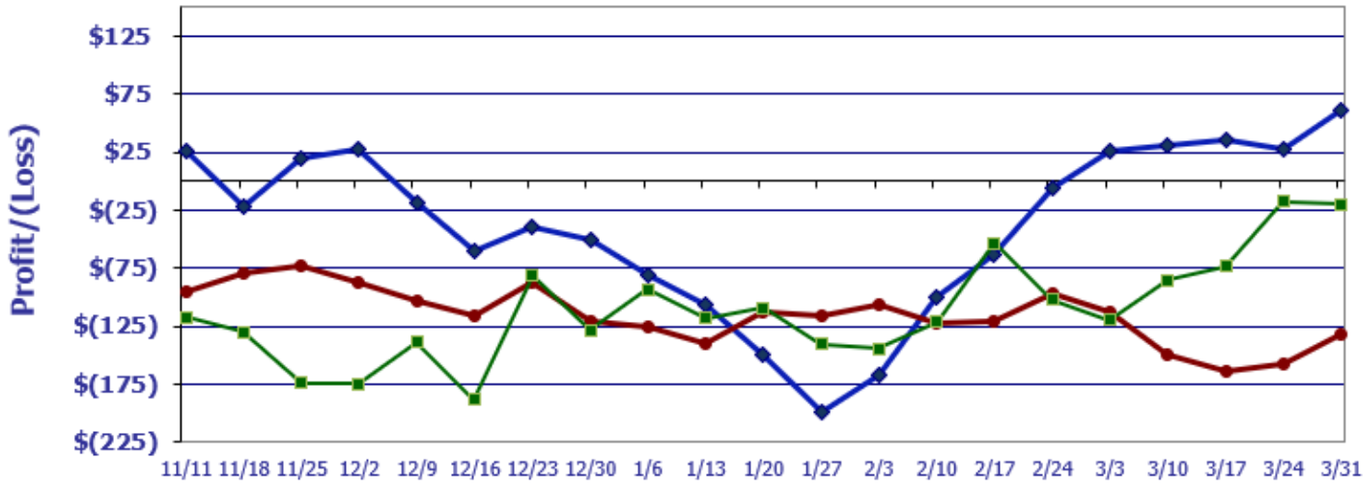
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = August 28, 2023

***Cost** of 750 lb. steer delivered @ $192.35 per cwt. + $15 freight:	$1,457.63
Feed Cost for 600 lbs. @ $1.31 per lb.	$786.00
Interest on cattle cost for 165 days:	$53.91
Interest on feed cost:	$14.54
Total Cost & Expense:	**$2,312.07**
****Sale proceeds:** 1,350 lb. steer @ **$161.42** per cwt:	**$2,179.17**
This week's Profit/(Loss) per head:	**($132.90)**
Profit/(Loss) per head for previous week:	($156.89)
Change from previous week:	+$23.99
Sale price necessary to breakeven:	**$171.26**

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

Feedyard Close-Outs for the weeks ending...



Typical closeout for hedged steers sold this week:	**($19.68)**
Typical closeout for un-hedged steers sold this week:	**$60.82**
Projected closeout for steers placed on feed this week:	**($132.90)**

Feedyard Close-Outs - 5 Year Moving Averages

2018 | 2019 | 2020 | 2021 | 2022 |

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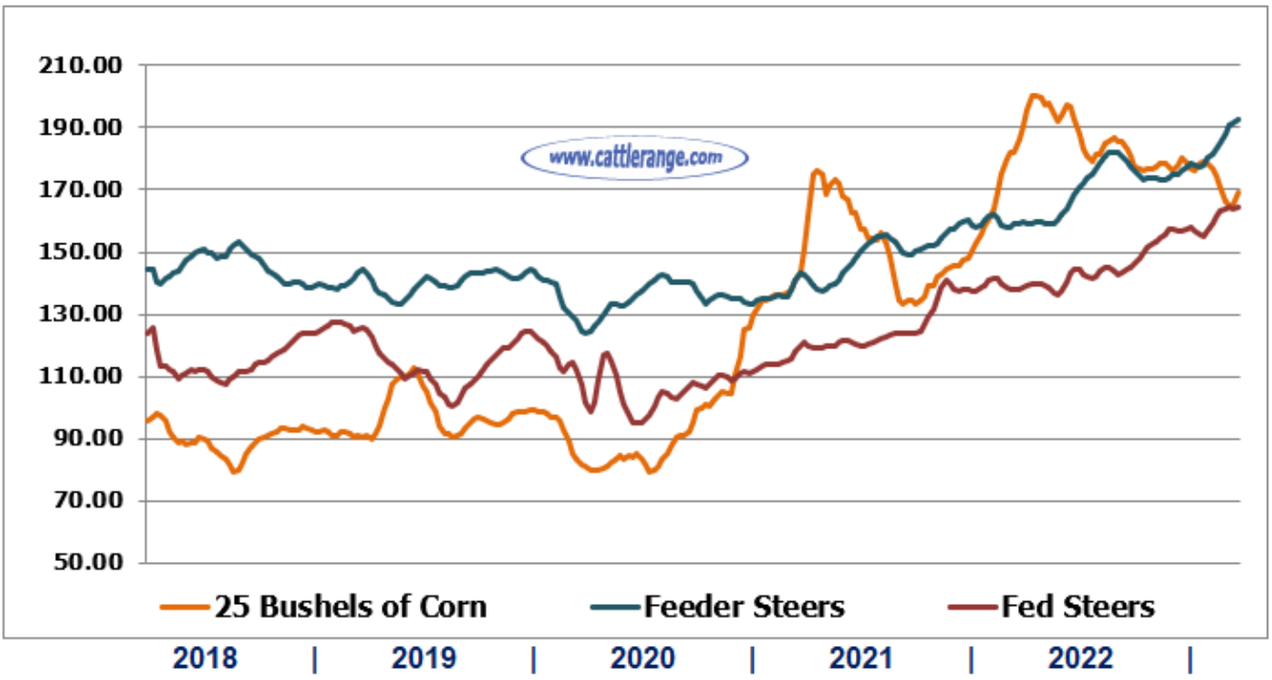
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on March 20th for week ending March 18th

Federally Inspected Slaughter by Species and Day - U.S. (head)						
	Cattle	Calves	Hogs	Sheep	Goats	Bison [1]
Monday, 03/13/2023	121,811	1,087	482,246	9,607	3,183	206
Tuesday, 03/14/2023	126,552	1,410	489,685	8,725	2,040	462
Wednesday, 03/15/2023	125,788	827	480,617	7,546	1,643	545
Thursday, 03/16/2023	124,108	929	478,325	8,185	2,396	257
Friday, 03/17/2023	113,755	1,369	465,521	5,200	1,793	192
Saturday, 03/18/2023	16,370	-	95,526	125	36	-
Total	**628,384**	**5,622**	**2,491,920**	**39,388**	**11,091**	**1,662**

Federally Inspected Slaughter Cattle by Class and Day - U.S. (head)						
	Steers	Heifers	Str/Hfr % of Cattle	Dairy Cows	Other Cows	Dairy/Other % of Cattle
Monday, 03/13/2023	57,968	38,828	79.5%	10,504	12,723	19.1%
Tuesday, 03/14/2023	56,264	42,684	78.2%	13,031	12,550	20.2%
Wednesday, 03/15/2023	57,440	41,110	78.3%	14,014	11,468	20.3%
Thursday, 03/16/2023	54,391	42,130	77.8%	13,515	12,070	20.6%
Friday, 03/17/2023	48,680	39,001	77.1%	13,374	10,610	21.1%
Saturday, 03/18/2023	9,350	4,918	87.2%	636	1,378	12.3%
Total	**284,093**	**208,671**	**78.4%**	**65,074**	**60,799**	**20.0%**

Meat Production, Live Weight and Dressed Weight - U.S.					
Beef					
	Cattle	Steers	Heifers	Cows	Bulls
Live Weight (lbs)	1,367				

Dressed Weight (lbs)	822	899	826	637	867
Meat Production (million lbs)	515.7				

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Boxed Beef Cutouts:

Choice cutout 2.19 higher at 282.07 and the Select cutout 1.97 higher at 270.72. The Choice/Select spread at 11.35, 0.22 higher.

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

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

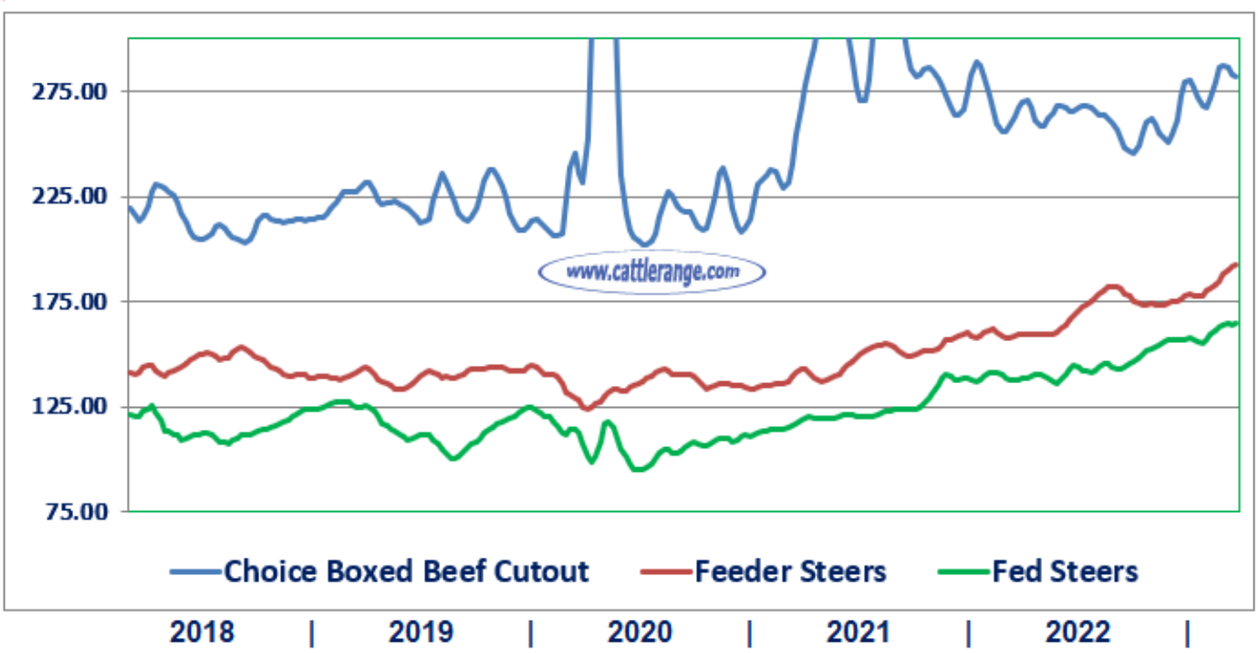
	Choice 600-900	Select 600-900
Current Cutout Values:	282.07	270.72
Change from prior day:	2.87	2.26
Choice/Select spread:	11.35	
Total Load Count (Cuts, Trimmings, Grinds):	90	

Composite Primal Values

Primal Rib	452.10	427.61
Primal Chuck	226.25	218.87
Primal Round	219.75	218.99
Primal Loin	385.91	359.82
Primal Brisket	221.12	209.93
Primal Short Plate	222.50	222.50
Primal Flank	169.53	166.56

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
03/30	65	13	11	15	104	279.20	268.46
03/29	69	17	6	21	114	280.29	268.90
03/28	59	23	10	11	103	280.63	270.36
03/27	41	8	5	17	71	280.36	269.72
03/24	74	11	7	17	108	279.88	268.75
Current 5 Day Simple Average:						280.07	269.24



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on March 27th for week ending March 18th

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.62%	14.80%	4.56%	9.46%	14.69%
Choice	74.79%	70.62%	66.48%	77.44%	75.36%
Select	12.15%	10.22%	26.21%	9.75%	5.53%
Other	3.43%	4.36%	2.75%	3.34%	4.42%

	Nebraska	Kansas	Texas
Prime	10.90%	7.60%	4.56%
Choice	75.87%	78.28%	66.48%
Select	8.59%	11.04%	26.21%
Other	4.64%	3.07%	2.75%

Last Week's Trade Data:

Beef:

Net sales of 11,300 MT for 2023 were down 40 percent from the previous week and 10 percent from the prior 4-week average. Increases were primarily for Japan (2,700 MT, including decreases of 900 MT), China (2,500 MT, including decreases of 100 MT), Taiwan (1,700 MT, including decreases of 100 MT), South Korea (1,600 MT, including decreases of 400 MT), and Canada (700 MT).

Exports of 16,600 MT were up 23 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to South Korea (5,100 MT), Japan (3,800 MT), China (2,200 MT), Mexico (1,300 MT), and Taiwan (1,100 MT).

Pork:

Net sales of 30,400 MT for 2023 were down 20 percent from the previous week and 4 percent from the prior 4-week average. Increases were primarily for Mexico (14,600 MT, including decreases of 300 MT), Japan (4,100 MT, including decreases of 300 MT), Australia (2,200 MT), Canada (1,600 MT, including decreases of 500 MT), and South Korea (1,500 MT, including decreases of 600 MT).

Exports of 32,400 MT were up 6 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Mexico (12,800 MT), China (4,600 MT), Japan (4,600 MT), South Korea (3,300 MT), and Canada (1,700 MT).

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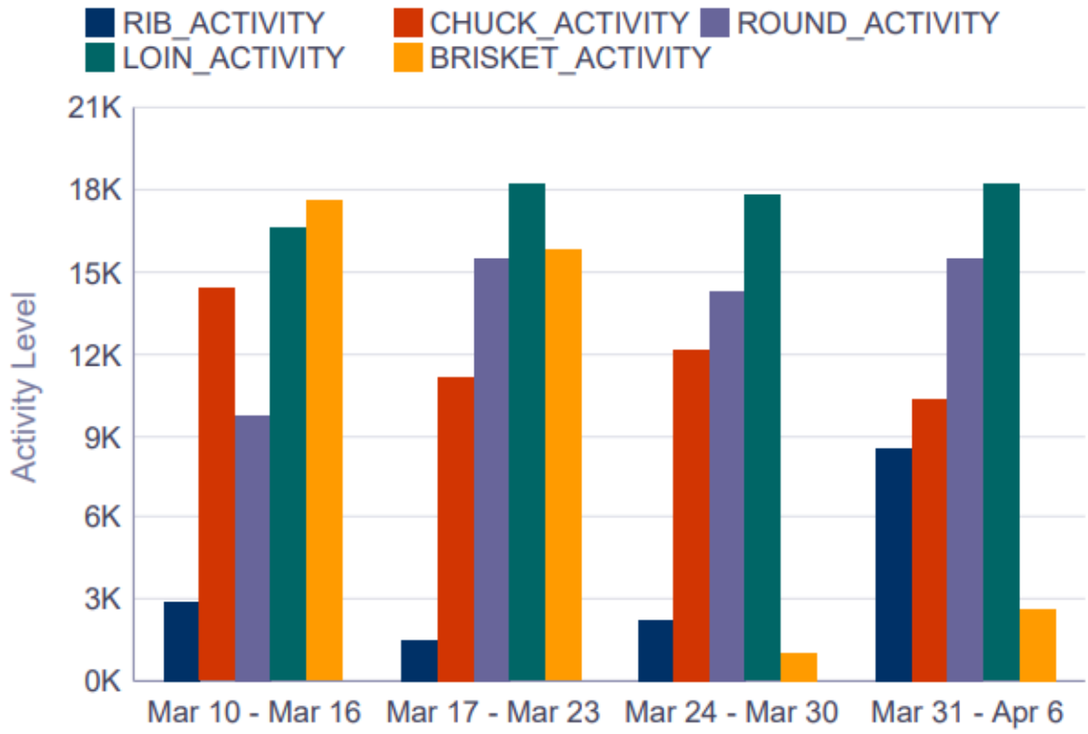
USDA National Retail Beef Report:
National Summary of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in Beef Retail, the Feature Rate rose by 6.9 percent, the Special Rate posted a 5.2 percent increase, and the Activity Index showed a 13.8 percent gain. With the Easter Holiday upon us, beef demand continues to be in direct competition with both pork and lamb protein sources as those items make their presence known in meat cases around the country. Cuts from the Rib, Round, Loin, Brisket, and Ground Beef items saw more ad space while cuts from the Chuck saw less. Cattle slaughter under federal inspection was 4.0 percent higher when compared to last week.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, April 01, 2023 was estimated at 1080.3 million lbs. according to the USDA's Agriculture's Marketing Service. This was 2.8 percent higher than a week ago and 1.1 percent higher than a year ago. Cumulative meat production for the year to date was 1.5 percent lower 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.

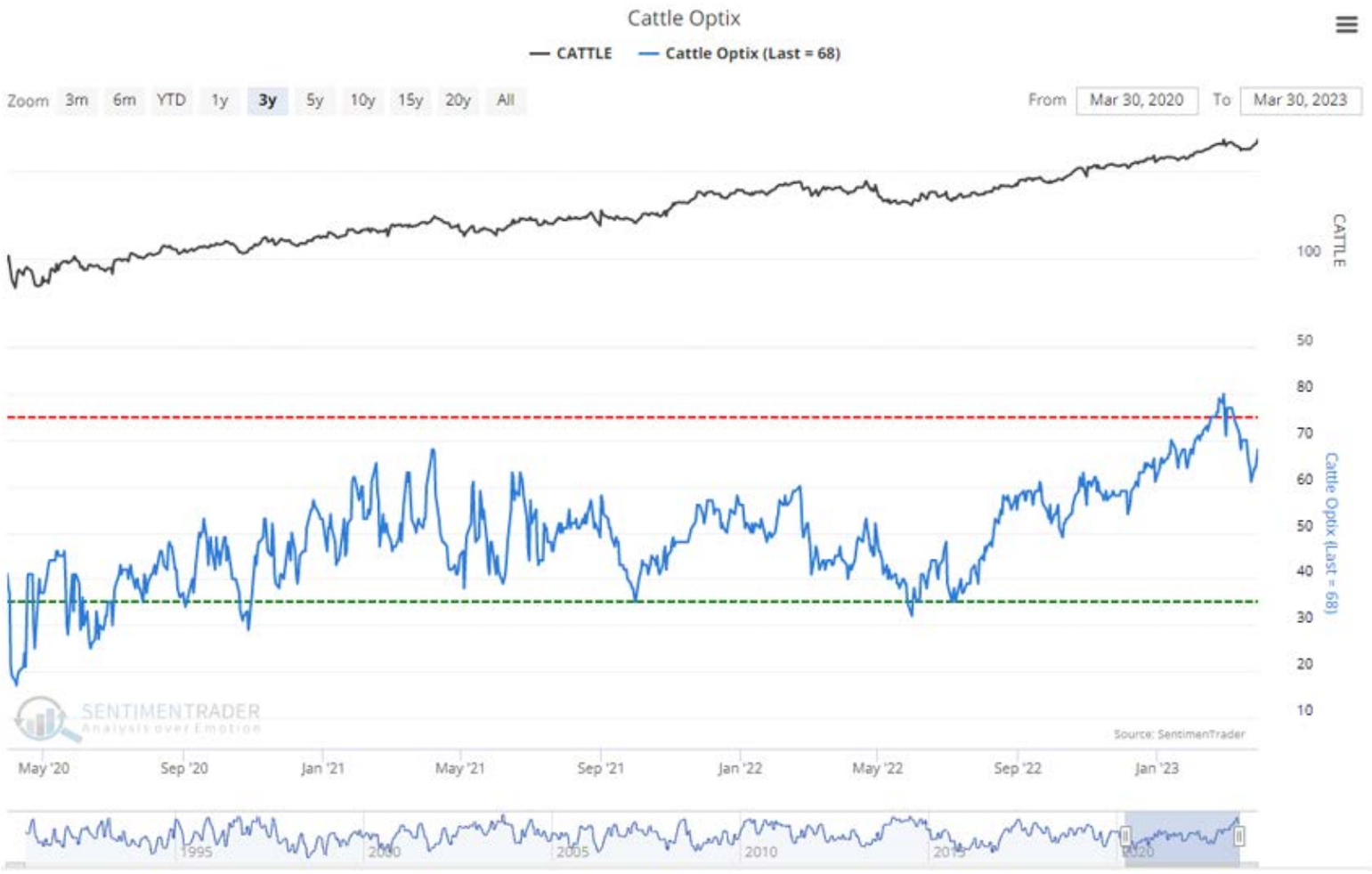
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart

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U.S. Dollar - 6 Month Chart:

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

- U.S. Dollar Index

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Stock Markets & Economic News:
T. Rowe Price

Stocks post solid gains

The major equity indexes posted solid gains in a relatively quiet week for economic data releases and financial news. Small-caps outperformed large-caps, and value stocks advanced modestly more than growth stocks. Rising oil prices boosted energy stocks, which make up a significant part of value indexes. U.S. benchmark West Texas Intermediate crude oil rose more than 9% for the week, climbing back above the USD 70 per barrel level.

The week also brought the end of the first quarter of 2023. The technology-heavy Nasdaq Composite jumped more than 16% for the quarter, while the broad market S&P 500 Index rose approximately 7%. However, the narrowly focused large-cap Dow Jones Industrial Average was only modestly higher.

Fed's preferred inflation measure still well above target

The market received some positive news on inflation, with the U.S. core (excluding food and energy) personal consumption expenditure (PCE) price index for February coming in at 4.6% versus consensus expectations for 4.7%. The core PCE is the Federal Reserve's preferred measure of inflation. While the February 2023 reading was below the recent high of 5.4% reached in February 2022, it is still well in excess of the Fed's 2% long-term inflation target. The Commerce Department released its final estimate of fourth-quarter 2022 gross domestic (GDP) product growth, which was revised slightly lower to 2.6%.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	33,274.15	1036.62	0.38%
S&P 500	4,109.31	138.32	7.03%
Nasdaq Composite	12,221.91	397.95	16.77%
S&P MidCap 400	2,512.16	108.00	3.37%
Russell 2000	1,802.48	67.56	2.34%

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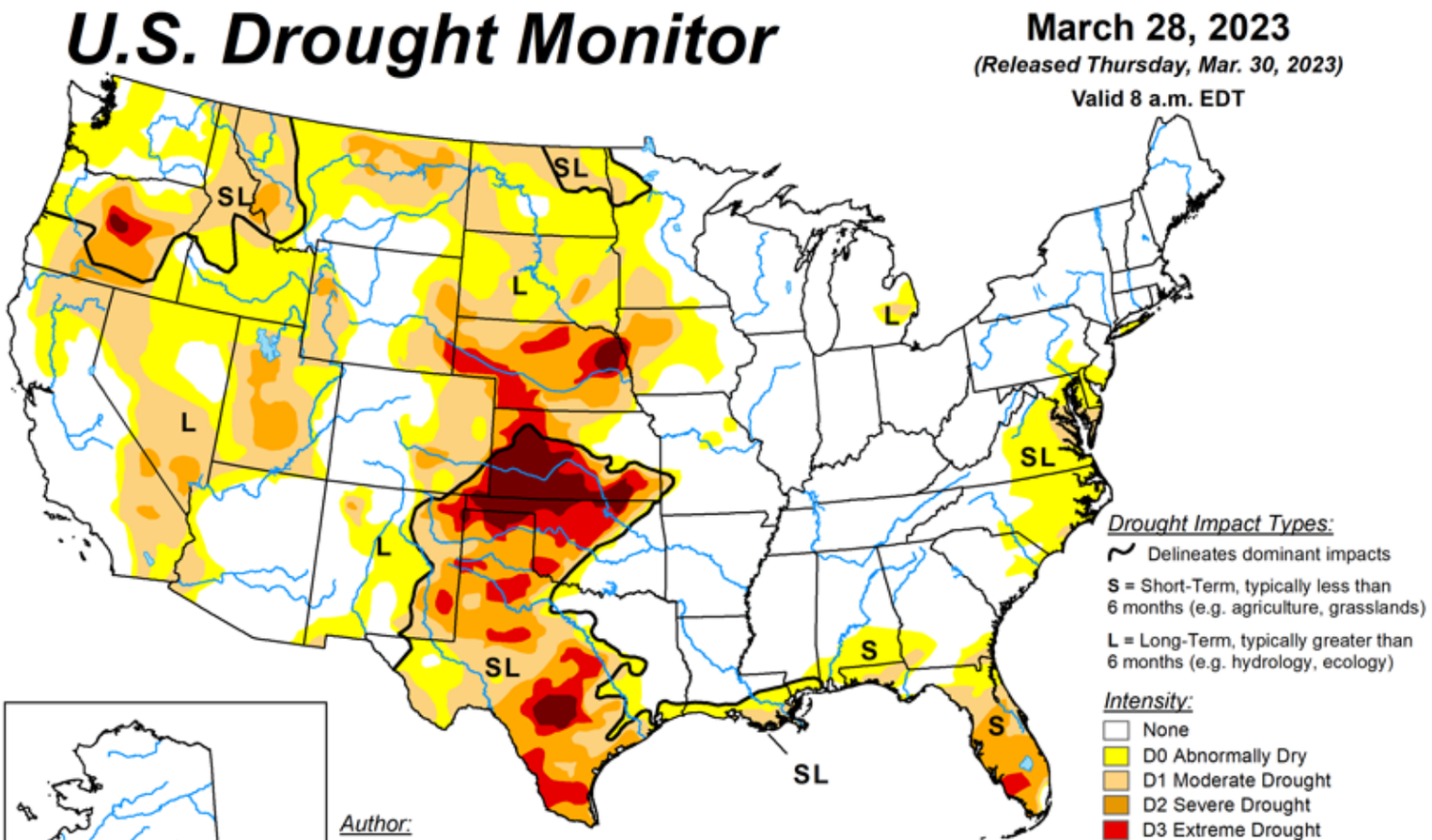
"**Click Here**" **to view a Slide Show of Drought Monitor maps for the last 12 weeks**

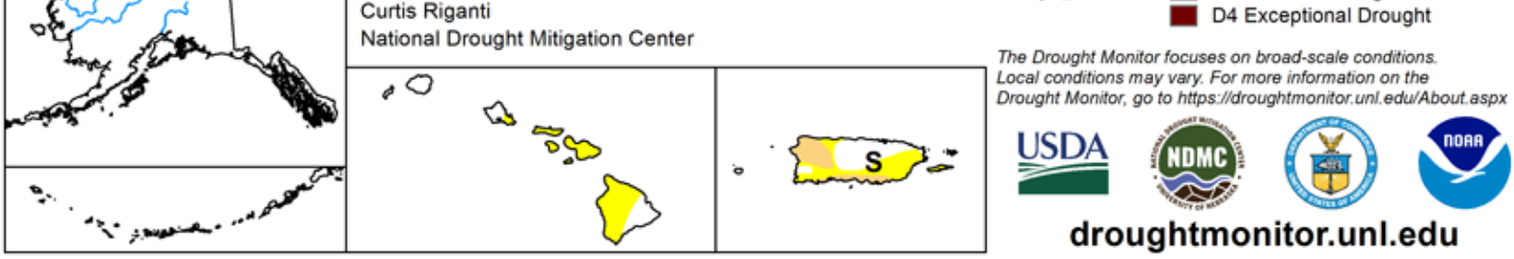
25.65%
of the U.S. and 30.68% of the lower 48 states are in drought this week.
↓ 11.1% since last week
↓ 20.2% since last month

210.8 Million
acres of crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↓ 5.5% since last month

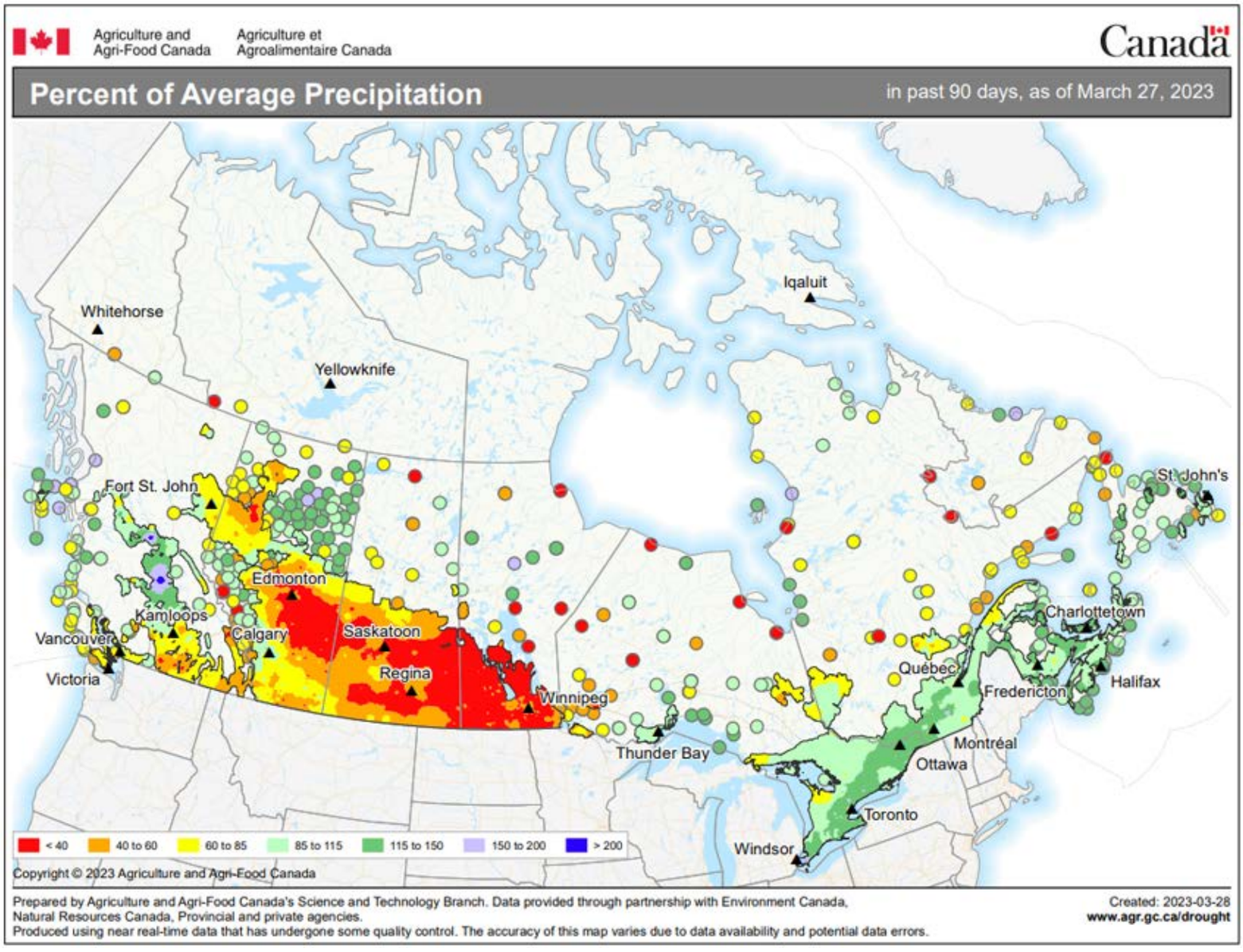
45.6 Million
people in the U.S. and 45.0 Million in the lower 48 states are affected by drought this week.
↓ 0.4% since last week
↓ 14.7% since last month

29
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↑ 1 state since last week
↑ 5 states since last month





Canadian 90-Day Percent of Average Precipitation:



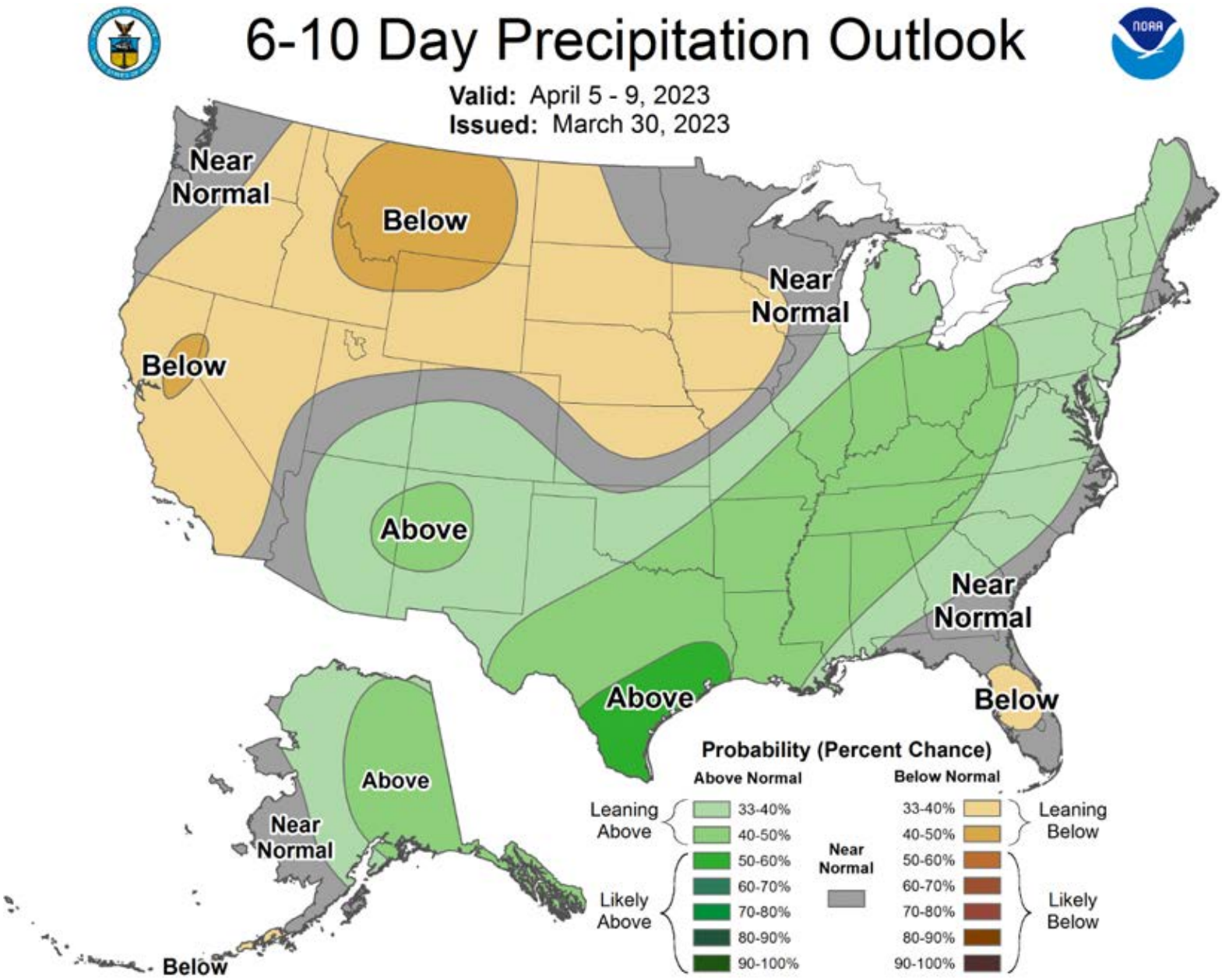
Looking ahead...

From the morning of Wednesday, March 29 through the evening of Monday, April 3, the National Weather Service Weather Prediction Center is forecasting precipitation in some of the higher elevation areas of California, with heavier amounts likely in western Oregon and Washington. Some mountainous areas of Idaho, Colorado, southwest Montana, Wyoming and Utah will likely see over 0.75 inches of precipitation, with some locally heavy amounts possible. Farther east, the southern Great Plains are likely to remain dry, while precipitation is likely from South Dakota into the Upper Great Lakes, and from the Lower Great Lakes southwest toward the Lower Mississippi Valley as a strong storm system traverses the central Great Plains and Midwest. Localized precipitation amounts at or exceeding 0.75 inches are possible for northeast New York and Vermont as well.

From April 4-8, the National Weather Service Climate Prediction Center forecast strongly favors colder-than-normal weather in the West and warmer-than-normal conditions in the Southeast, with the dividing line between warmer and colder than normal running from Chicago southwest to St. Louis southwest to the Texas Big Bend region. Northwest of this line, below-normal temperatures generally become more likely,

with the opposite true southeast of this line. Below-normal temperatures are slightly favored in much of Alaska, especially in the southeast regions. Above-normal precipitation is favored across much of the contiguous U.S., excluding the Florida Panhandle, western Montana, southern Arizona, New Mexico, and the El Paso area. The highest confidence for above-normal precipitation for this time period is over South Dakota, North Dakota and Minnesota. Wetter-than-normal weather is also favored in Alaska.

Precipitation & Temperature Outlooks:



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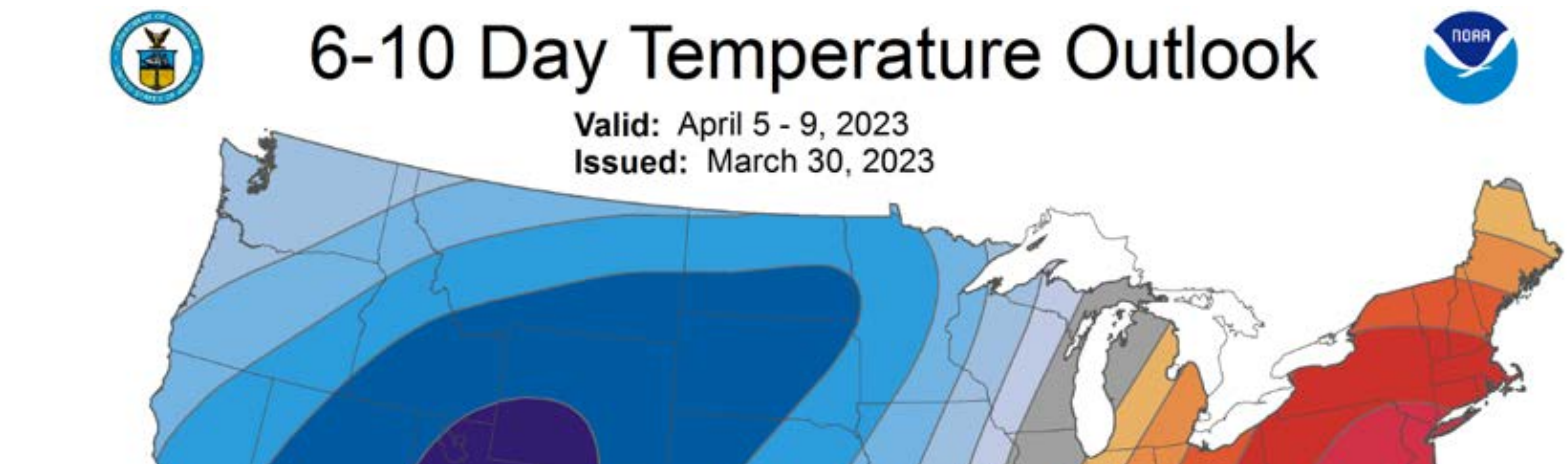

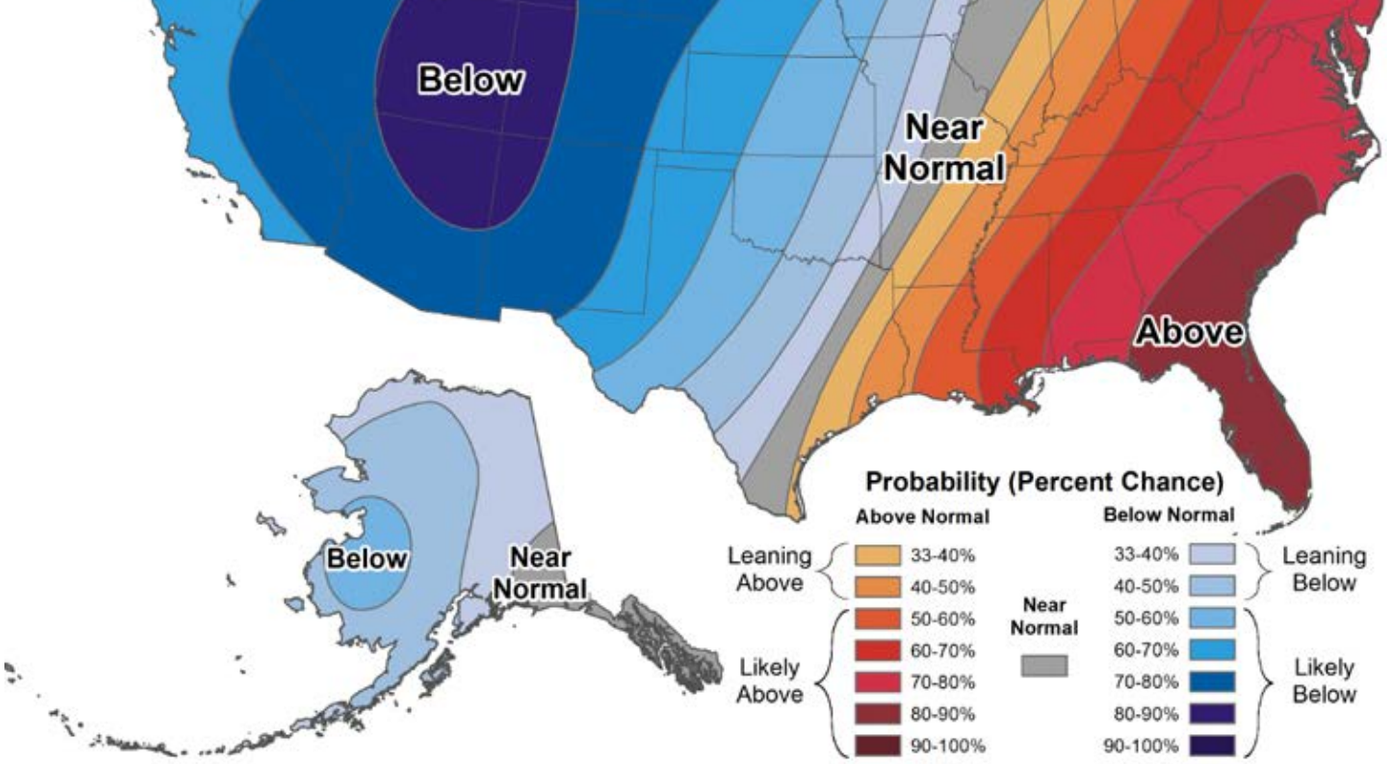

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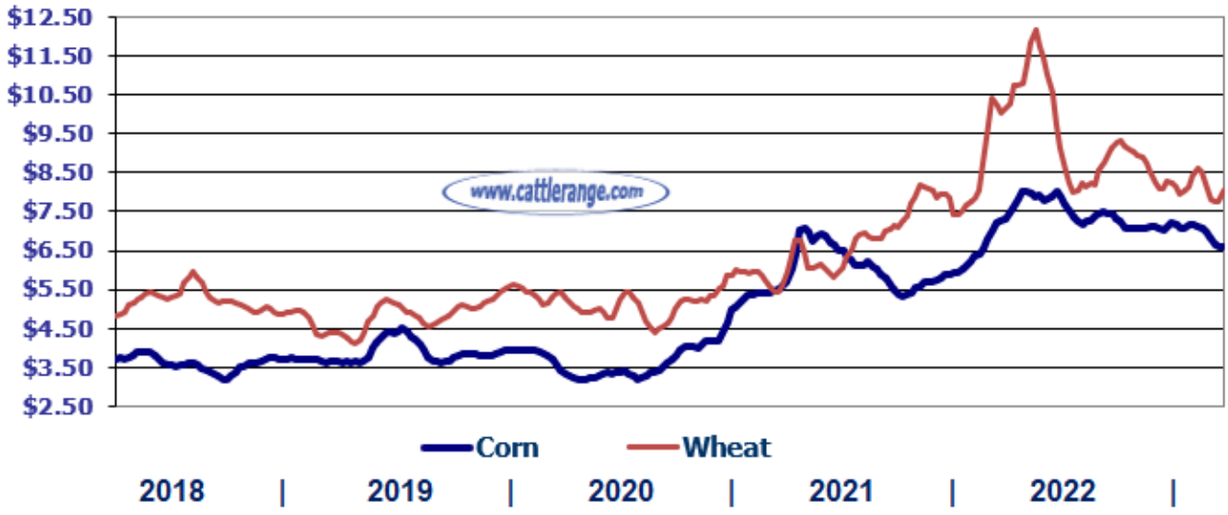
Weekly Grain Market Review:

Grain Prices	03/31/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	6.90	6.72	6.70	7.27	4.99
Kansas City Wheat	8.02	7.94	7.86	9.49	6.30
May Corn Futures	6.6050	6.4300	6.4525	7.3500	4.8909
May Wheat Futures	6.9225	6.8850	6.9575	9.8450	6.4005

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,036,400 MT for 2022/2023 were down 67 percent from the previous week and 34 percent from the prior 4-week average. Increases primarily for China (709,200 MT, including 66,000 MT switched from unknown destinations), Japan (162,900 MT, including 40,500 MT switched from unknown destinations), Colombia (122,400 MT, including 121,200 MT switched from unknown destinations and decreases of 37,200 MT), Mexico (103,100 MT, including decreases of 7,200 MT), and Costa Rica (53,000 MT, including decreases of 10,500 MT), were offset by reductions for unknown destinations (231,000 MT), Nicaragua (21,300 MT), and Taiwan (200 MT). Total net sales of 21,800 MT for 2023/2024 were for Mexico.

Exports of 668,200 MT were down 52 percent from the previous week and 37 percent from the prior 4-

week average. The destinations were primarily to Mexico (289,000 MT, including 34,800 - late), Colombia (145,300 MT), China (68,300 MT), Japan (40,900 MT), and the Dominican Republic (35,500 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE
This Week: 517
Last Reported: 4,085
Last Year: 1,720
First reported cow sale in a few weeks a market trend is not applicable. Demand was good throughout the day for all offerings on hand. Bulks of the lots were sold to buyers on the internet with some going out of state. Most lots are calving right now through May or roughly 60 days of breeding.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 7,834
Last Reported: 5,007
Last Year: 7,539
Compared to two weeks ago: Steers from 550 lbs to 599 lbs were steady to 3.00 higher, steers from 600 lbs to 699 lbs were steady to 4.00 lower, steers from 700 lbs to 899 lbs were mostly 2.00 to 6.00 higher: heifers from 550 lbs to 699 lbs were generally steady to 3.00 higher. No other comparisons available.

Lexington Livestock Market - Lexington, NE
This Week:
Last Reported:
Last Year:
No sale reported.

Torrington Livestock Commission - Torrington WY
This Week: 1,607
Last Reported: 824
Last Year: 1,032
Compared to last week; slaughter and feeder cows traded unevenly steady with few instances 1.00 lower. Slaughter bulls traded 4.00 higher. A nice offering of Bred Females with a very active market with Breds selling sharply higher in all classes than recent weeks.

Cattleman's Livestock Auction - Belen NM
This Week: 553
Last Reported: 898
Last Year: 716
Compared to last week: Steer and heifer calves sold 6.00-8.00 lower on comparable quotes. Feeder steers and heifers sold steady on limited quotes. Slaughter cows and bulls sold 3.00-4.00 higher. Trade and demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 2,059
Last Reported: 923
Last Year: 2,588
Compared to the last special two weeks ago, 400-500 lb steer calves sold steady on a light test, with 500-600 lbs trading steady to 4.00 lower and 600-650 lbs steady to 3.00 higher, over 650 lbs were lightly tested on limited comparisons. Feeder heifers weighing 400-650 lbs sold steady to firm, with 650-700 lbs selling steady to 3.00 higher and over 700 lbs not well tested. Slaughter cows sold steady to firm.

Smith County Commission - Carthage TN
This Week: 680
Last Reported: 834
Last Year: 963
Compared to last week, Feeder Steers steady to 5.00 lower; Feeder Bulls steady to 4.00 higher; Feeder Heifers steady to 3.00 higher; Slaughter Cows 3.00 higher; Slaughter Bulls 3.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 1,308
Last Reported: 1,154
Last Year: 962
Slaughter cattle were 2.00 to 3.00 higher this week compared to last week . Feeder cattle were steady to 2.00 to 5.00 lower this week compared to last . Demand was moderate ; market activity and buyer interest were moderate . Offerings heavy with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 3,624
Last Reported: 4,466
Last Year: 3,944
Compared to last week: Feeder steers steady to 5.00 higher with instances of 14.00, under 550 lbs instances of 32.00. Feeder heifers steady to 4.00 higher with instance of 20.00 on the lighter heifers, except 650 lbs - 700 lbs & 800 lbs - 850 lbs steady to 3.00 lower. Demand for this eye appealing offering of feeder cattle was excellent.

Tri-State Livestock Auction Market - McCook NE
This Week: 1,739
Last Reported: 1,264
Last Year: 2,870
Compared to last week, steers 800 - 850 were 7.00 lower. Not enough in any other classes to compare. Demand was good.

Roswell Livestock Auction - Roswell NM
This Week: 889
Last Reported: 1,397
Last Year: 1,021
Compared to last week, steer calves under 450 lbs sold 3.00 lower; 450-600 lbs were 5.00-11-00 higher. Heifer calves under 400 lbs were 14.00 higher, while 400-450 lbs sold 6.00 higher; 450-550 lb heifer calves were 3.00-6.00 lower, while 550-600 lb calves 7.00 higher. Feeder steers 600-650 lbs were 8-00 lower and 650-700 lbs sold 2.00-3-00 higher. Feeder heifers 600-650 lbs were 8-00 higher and 650-700

lbs sold 2.00 higher. Feeder steers and heifers over 700 lbs had insufficient numbers for comparison.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 6,000
Last Reported: 5,671
Last Year: 8,426
Compared to last week: Feeder steers 3.00-5.00 higher with exception of 600 weight cattle suitable for grazing up to 12.00-16.00 higher. Steer calves steady to 4.00 higher. Feeder heifers steady to 1.00 higher. Heifer calves 6.00-8.00 higher. Demand good to very good. Quality average.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 7,380
Last Reported: 7,683
Last Year: 5,832
Compared to last week feeder steers under 475 lbs. sold steady to 4.00 lower with heavier weights steady to 3.00 higher. Feeder heifers under 600 lbs. sold steady with heavier weights steady to 3.00 lower. Supply was heavy with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 1,536
Last Reported: 2,654
Last Year: 2,058
Compared to last week, feeder steers and heifers under 600 lbs sold steady to firm, with spots 5.00 higher on the 400-450 lb steers, 600-700 lb steers and heifers both sold 4.00-8.00 higher, with 700-750 lb steers trading with a firm to higher undertone. Slaughter cows on a large offering sold fully steady to firm.

Mid-South Livestock - Unionville TN
This Week: 1,067
Last Reported: 683
Last Year: 1,078
Compared to last week, Feeder Steers/Bulls 2.00-7.00 higher; Feeder Heifers steady to 6.00 higher; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 2.00-5.00 higher.

United Producers Inc. - Irvington KY
This Week: 784
Last Reported: 928
Last Year: 721
Compared to last Monday: Feeder steers and feeder heifers sold 1.00 to 2.00 higher. Slaughter cows and slaughter bulls sold 1.00 to 3.00 lower.

Blue Grass South Livestock Market - Stanford KY
This Week: 294
Last Reported: 285
Last Year: 441
Compared to last Monday: Feeder steers and heifers 5.00-8.00 higher, Good demand for feeder classes. Slaughter cows 3.00-5.00 lower, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 836
Last Reported: 820
Last Year: 819
Compared to last week: Feeder steers and heifers sold 3.00 to 7.00 higher on limited comparable sales.

Trade activity was moderate on good demand.

Winter Livestock Auction - Riverton, WY
This Week: 672
Last Reported: 1,454
Last Year: 1,346
Compared to last week: Feeder cattle were all too lightly tested to develop an accurate market trend, steady to higher undertones were noticed. Quality this sale was mixed from plain to very attractive. Demand was mostly good for light offerings.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 672
Last Reported: 1,454
Last Year: 1,346
Compared to last week: Feeder cattle were all too lightly tested to develop an accurate market trend, steady to higher undertones were noticed. Quality this sale was mixed from plain to very attractive. Demand was mostly good for light offerings.

Winter Livestock - La Junta CO
This Week: 1,384
Last Reported: 1,331
Last Year: 786
Compared with two weeks ago Steer and heifer calves lightly tested, Feeder steers over 700 lbs mostly steady. Heifers over 700 lbs steady to 2.00 higher. Slaughter cows steady to 3.00 higher advance on breakers and boners. Slaughter bulls steady. Trade and demand moderate to good.

OKC West Livestock Auction - El Reno, OK
This Week: 1,500
Last Reported: 6,121
Last Year: 6,772
Compared to last week: Steer calves traded mostly steady to 2.00 higher. Heifer calves sold 6.00-9.00 higher from last weeks softer heifer market. Demand moderate to good especially for long weaned cattle more suitable for grazing.

Ozarks Regional Stockyards - West Plains MO
This Week: 2,363
Last Reported: 2,279
Last Year: 3,223
Compared to last week, feeder steers and heifers sold 2.00-4.00 higher. Steer and heifer calves sold 3.00-6.00 higher. Demand was good to very good on a light to moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,028
Last Reported: 1,506
Last Year: 1,048
Compared to one week ago: Slaughter cows sold 2.00 to 5.00 lower. Slaughter bulls sold steady. Feeder cattle sold unevenly steady.

Blue Grass Stockyards - Lexington, KY
This Week: 1,020
Last Reported: 784
Last Year: 897
Compared to last Tuesday feeder steers and heifers sold steady on similar quality; yearlings traded 3.00 to 5.00 higher with very good demand. Slaughter cows sold steady to 2.00 lower with good demand. Slaughter bulls sold steady to 2.00 lower with moderate demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 7,784
Last Reported: 5,242
Last Year: 5,011
Compared to last week: steers 600 to 650 lbs steady to 2.00 higher, 651 to 950 lbs 4.00 to 8.00 higher except 750 to 800 lbs steady to 1.00 higher. Best test on heifers 600 to 750 lbs 7.00 to 10.00 higher. Good to very good demand for today's large offering which included loads and packages of home raised cattle and several strings of backgrounded cattle

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale this week.

Huss Platte Valley Auction - Kearney NE
This Week: 2,387
Last Reported: 2,524
Last Year: 2,230
Compared to last week steers sold steady to 3.00 higher and heifers sold steady. Demand was good for grass cattle, feeders and on the dispersal of bred cows and cow/calf pairs.

OKC West - El Reno OK
This Week: 6,436
Last Reported: 6,121
Last Year: 6,772
Compared to last week: Feeder steers sold 2.00-5.00 higher. Feeder heifers traded 1.00-3.00 higher. Demand good for feeder cattle. Steer calves traded mostly steady to 2.00 higher. Heifer calves sold 6.00-9.00 higher from last weeks softer heifer market.

Clovis Livestock Auction - Clovis, NM
This Week: 1,463
Last Reported: 1,631
Last Year: 1,194
Compared to last week, steer calves 350-400 lbs were 8.00 higher; 400-450 lbs sold 14.00 higher. Steer calves 450-500 lbs were 2.00 lower while 500-600 lbs were steady. Heifer calves under 400 lbs were 5.00 higher; 400-450 lbs sold 9.00 lower. Heifer calves 450-500 lbs were 10.00 lower and 500 -550 lbs sold steady. 550-600 lbs were 3.00 higher. Feeder steers 600-650 lbs were steady; 650-700 lbs sold 4.00 higher while 750-850 lbs sold 2.00-5.00 higher. Feeder heifers 600-650 lbs were 11.00 lower and 650-700 lbs sold 2.00 lower. Feeder heifers 700-750 lbs were 8.00 higher. Slaughter cows were 2.00-7.00 higher and slaughter bulls sold 4.00-7.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 3,057
Last Reported: 3,993
Last Year: 3,019
Compared to last week, feeder steers 750 lb to 950 lb sold 2.00 to 3.00 higher. Steer calves 450 lb to 750 lb sold 4.00 to 10.00 lower. Feeder heifers 650 lb to 925 lb sold 2.00 to 3.00 higher, however approximately 80 head of 714 lb thin fleshed heifers sold 10.00 higher. Heifer calves 400 lb to 650 lb sold 4.00 to 10.00 lower. Demand was good on feeder cattle and moderate on calves. Slaughter cows sold steady to 2.00 lower. Slaughter bulls sold steady to 2.00 higher.

Bloomfield Livestock Market - Bloomfield, IA
This Week:

Last Reported:
Last Year:
No sale reported.

Springfield Livestock Auction - Springfield MO
This Week: 1,171
Last Reported: 976
Last Year: 872
Compared to last week, steers sold steady to 4.00 higher. Feeder heifers traded unevenly steady from 3.00 lower to 4.00 higher. Demand was good as temperatures begin to rise and pasture conditions start to improve after the past couple weeks of heavy rainfall.

South Central Regional Stockyards - Vienna, MO
This Week: 704
Last Reported: 394
Last Year: 867
Compared to last Wednesday, feeder steers under 550 lbs 3.00-6.00 higher. Feeder heifers under 550 lbs 3.00-10.00 higher. Weights over 550 lbs sold with a higher undertone but with few comparisons available from last week. Slaughter cows steady to firm. Demand good.

Roanoke Stockyard - Roanoke AL
This Week: 1,218
Last Reported: 1,083
Last Year: 0
Compared to one week ago: Feeder steers and bulls sold steady, feeder heifers sold 2.00 to 4.00 lower. Slaughter cows sold 4.00 to 8.00 lower, slaughter bulls sold steady. Replacement cows and pairs sold sharply higher.

Blue Grass Stockyards - Albany KY
This Week: 741
Last Reported: 767
Last Year: 988
Compared to last week: Feeder steers and heifers sold steady. Premiums being payed for thinner fleshed cattle going on grass. Slaughter cows and bulls sold 2.00 to 3.00 lower.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 4,365
Last Reported: 1,285
Last Year: 6,172
Compared to two weeks ago: Steers were too lightly tested last sale to develop an accurate market trend, however steady to firm undertones were noticed on all offerings. Heifers under 550 lbs sold generally steady, heifers over 550 lbs sold 5.00-10.00 higher in a narrow comparison. Quality this sale was mixed from plain to very attractive.

Mitchell Livestock Auction – Mitchell SD
This Week: 5,013
Last Reported: 4,503
Last Year: 4,137
Compared to last week: Feeder steers 700-900 lbs. sold 2.00-8.00 higher. A higher undertone was noted on steers over 1000 lbs. Feeder heifers 650-900 lbs. sold 4.00-7.00 higher, a higher undertone was noted on 900-1000 lbs. heifers. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week: 1,850

Last Reported: 3,225
Last Year: 3,355
Majority of offerings in good condition and ready to calve. Feeder calves followed with consignments of green grass calves and replacement heifers. No recent test of market for an accurate comparison a trend will not be given for steers or heifers.

Apache Livestock Auction - Apache, OK
This Week: 1,426
Last Reported: 1,542
Last Year: 1,491
Compared to last week: Feeder steers and feeder heifers 3.00 to 6.00 higher. Steer calves weighing 350 to 400 lbs. 8.00 to 20.00 higher, over 400 lbs. steady. Heifer calves 2.00 to 11.00 higher. Quality good to attractive with very good demand for the thin grazing flesh calves. Slaughter cows 1.00 to 6.00 higher. Slaughter bulls 5.00 higher.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,759
Last Reported: 1,925
Last Year: 3,176
Compared to last week: Feeder steers 4.00 to 7.00 higher. Feeder heifers steady to 4.00 higher. Steer and heifer calves mostly steady. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS
This Week: 4,038
Last Reported: 2,833
Last Year: 3,912
Compared to last week, feeder steers 700 lb to 975 lb sold 2.00 to 3.00 higher, however thin fleshed and fancy steers sold up to 7.00 higher. Steers 500 lb to 700 lb sold 2.00 to 5.00 lower. No recent comparison on 400 lb to 500 lb steers, however a lower trend was noted. Feeder heifers 600 lb to 900 lb sold 3.00 to 5.00 higher. Heifer calves 400 lb to 600 lb sold 4.00 to 6.00 lower. Demand was good on feeders and moderate on calves. Slaughter cows and bulls sold 4.00 to 5.00 lower.

Farmers & Ranchers Livestock - Salina KS
This Week: 4,276
Last Reported: 4,306
Last Year: 5,621
Compared to last week 500 to 850 lb steers sold mostly 8.00 to 10.00 higher and 850 to 950 lb steers sold steady to 2.00 higher. On the heifers 400 to 600 lb sold mostly steady to 1.00 higher and 650 lb heifers sold 8.00 higher and 700 to 850 lb heifers sold steady to 3.00 higher.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,493
Last Reported: 3,538
Last Year: 2,234
Compared to last week: Feeder heifers traded 4.00 to 7.00 higher. Heifer calves traded weak to 3.00 lower. No trend available on all classes of steers due to a lack of comparable sales the previous week. Slaughter cows and bulls traded 3.00 to 5.00 higher.

New Cambria Livestock Market - New Cambria, MO
This Week: 1,290
Last Reported: 290
Last Year: 713
Compared to the last tested market two weeks ago, steers and heifers traded in a somewhat sporadic manner, with steers mostly steady but a few spots as much as 8.00 higher on some 600-700 lb steers. Heifers under 600 lbs traded unevenly steady, mostly 3.00 lower to 3.00 higher. Some load lot consignments of 600 and 700 lb heifers traded an impressive 15.00 higher. Slaughter cows steady to 2.00 higher.

Calhoun Stockyard - Calhoun, GA
This Week: 421
Last Reported: 446
Last Year: 340
Compared to one week ago, slaughter cows mostly steady, slaughter bulls 3.00 to 5.00 higher, all feeder classes lightly tested, replacement cows mostly steady.

Toppenish Livestock Auction - Toppenish, WA
This Week: 3,000
Last Reported: 2,938
Last Year: 2,350
No trends due to market not reported last week due to scheduling conflicts.

Bluegrass Stockyards South - Stanford KY
This Week: 2,528
Last Reported: 1,656
Last Year: 1,922
Compared to last Thursday: Feeder steers under 600 lbs steady, over 600 lbs 4.00-6.00 higher, Feeder heifers under 500 lbs 12.00-15.00 higher, over 500 lbs steady to 5.00 higher, Good to very good demand for feeder and yearling classes. Slaughter cows and bulls 1.00-3.00 lower, Good demand for slaughter classes

Paris Stockyards - Paris KY
This Week: 2,197
Last Reported: 1,833
Last Year: 2,035
Compared to last week feeder steers sold steady. Feeder heifers sold steady-2.00 higher with high demand on 400lb-600lb. Slaughter cows sold steady, Slaughter bulls sold steady.

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

Colorado Direct Cattle Report
This Week: 4,697
Last Reported: 1,815
Last Year: 1,096
Compared to last week: Not enough Current FOB trades for a market trend, although a higher undertone is noted. Demand moderate to good. Supply included: 100% Feeder Cattle (22% Steers, 78% Heifers). Feeder cattle supply over 600 lbs was 54%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, NM, TN, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 1,635
Last Reported: 456
Last Year: 2,379
Compared to last week: Not enough Current FOB trades last week for a trend. Demand moderate.Supply included: 100% Feeder Cattle (17.1% Steers, 82.9% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from KY, OH.

Kansas Direct Feeder Cattle Report
This Week: 5,105
Last Reported: 4,038
Last Year: 3,852
Compared to last week: Limited current FOB trades for a market trend, although a higher undertone is noted. Demand moderate to good. Supply included: 100% Feeder Cattle (58.6% Steers, 7.1% Dairy Steers, 27.3% Heifers, 7.1% Dairy Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, ID, KS, MO, OK, TX

Missouri Direct Cattle Report
This Week: 499
Last Reported: 145
Last Year: 753
Compared to last week: Not enough Current FOB trades last week for a trend, however a higher undertone was noted. Demand moderate to good. Supply included: 100% Feeder Cattle (17.1% Steers, 82.9% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report
This Week:
Last Reported:
Last Year:
Compared to last week: No Current FOB trades this week for a trend.

New Mexico Direct Cattle Report
This Week: 6,643
Last Reported: 5,518
Last Year: 1,381
Compared to last week: Not enough comparable trades to test market trends. Demand remains good for limited numbers of feeder cattle. High winds and low humidity continue dry out the already parched areas of much of the state. Lower feeder cattle numbers will continue to boost demand for feeders. Supply included: 100% Feeder Cattle (56.9% Steers, 1.5% Dairy Steers, 40.1% Heifers, 1.5% Dairy Heifers). Feeder cattle supply over 600 lbs was 28%. 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 NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 510
Last Reported: 220
Last Year: 226
Compared to last week: Not enough trades last week or this week to test trends. Demand moderate to good. Supply included: 100% Feeder Cattle (69.6% Steers, 30.4% 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, OR.

Oklahoma Direct Cattle Report
This Week: 1,620
Last Reported: 3,141
Last Year: 3,098
Compared to last week: Feeder steers were lightly tested on a Current FOB basis, however few trades were 1.00-2.00 higher. Feeder heifers were not tested this week. Demand moderate to good. Warmer temperatures are in the forecast over the weekend and into next week. Supply included: 100% Feeder

Cattle (17.1% Steers, 82.9% Heifers). Feeder cattle supply over 600 lbs was 87%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from AZ, NM, OK.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,305
Last Reported: 930
Last Year: 3,788
Compared to last week: Current FOB steers and heifers were unevenly steady on limited comparable sales. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (36.7% Steers, 63.3% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is within 14 days of report date. Livestock reported this week originated from AL, FL, LA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 8,085
Last Reported:
Last Year: 290
Compared to last week, dairy steers have no comparison. Trade very active, demand very good. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3 -6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM, TX

Texas Direct Cattle Report
This Week: 16,082
Last Reported: 10,922
Last Year: 17,010
Compared to last week: Current FOB steers and heifers traded unevenly steady. Trade activity and demand were light to moderate. Supply included: 100% Feeder Cattle (58% Steers, 1.7% Dairy Steers, 38.1% Heifers, 2.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is within 14 days of report date. Livestock reported this week originated from AL, AZ, FL, KY, LA, MS, NM, OH, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 859
Last Reported: 68
Last Year: 625
No comparable sales from last week for a market trend. However, a higher undertone was noted. Demand was good. Some of this week's cattle going to summer grass and others headed to the feedlot. Nebraska feedlot trade took a leap on Thursday with dressed sales 5.00 to 7.00 higher from 270.00 to 272.00 and live sales sold 4.00 to 7.00 higher from 168.00 to 172.00. Weighted average on a steer was at 170.01 live and at 270.50 dressed. Same week last year weighted average for a live steers was 139.36 and dressed at 222.19. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-10 cent slide > 600 lbs. Livestock reported this week originated from KS, WY.

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