

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending August 16, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was lower with feeder cattle and stocker calves also lower. Live cattle and feeder cattle futures were lower again this week. The dressed beef cutouts were higher with corn lower.

Cattle/Beef Market-Strength Indexes

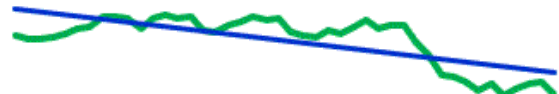
10 Day Index Trendline



Change from Previous Day: **-1.68%**

Change from 10 Days Ago: **-2.77%**

60 Day Index Trendline



Change from 60 Days Ago: **-8.43%**

Change from 60 Day High: **-11.43%**

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 Southern Plains was 1.00 lower at 185.00 with Northern Plains trade 3.00 lower at 190.00. In the 3 front months, Live Cattle futures closed the week from 1.45 to 2.85 lower. USDA's steer carcass weight data showed weights averaged 923 lbs. this week, compared to 921 lbs. last week and 895 lbs. last year.

S: This Week: 185.00 / Month Ago: 188.00 / Year Ago: 179.00 / 5 Year Avg: 140.19

N: This Week: 190.00 / Month Ago: 196.00 / Year Ago: 186.00 / 5 Year Avg: 143.70

Feeder Steers: The national average price for feeder steers was 256.55, 1.66 lower with trade mostly 2.00 higher to 6.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 2.10 to 8.82 lower.

This Week: 256.55 / Month Ago: 263.87 / Year Ago: 250.87 / 5 Year Avg: 176.15

Stocker Steers: The national average price for stocker steers was 304.53, 3.12 lower with trade 1.00 higher to 7.00 lower.

This Week: 304.53 / Month Ago: 317.51 / Year Ago: 283.82 / 5 Year Avg: 205.58

CME Feeder Cattle Index: 246.71, 3.00 lower than last Friday.

This Week: 246.71 / Month Ago: 259.16 / Year Ago: 244.04 / 5 Year Avg: 174.45

Boxed Beef Cutout: The Choice cutout was 4.74 higher at 317.45 and the Select cutout 4.00 higher at 302.59. The Choice/Select spread is at 14.86, 0.74 wider.

This Week: 317.45 / Month Ago: 313.83 / Year Ago: 316.11 / 5 Year Avg: 270.90

Cutter Cow Cutout: 1.21 higher at 294.34.

Slaughter Cows: Trade mostly 1 lower to 4.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, August 17th. was estimated at 2308.6 million lbs. according to the USDA Marketing Service. This was 130.1 percent higher than a week ago and 128.0 percent higher than a year ago. Cumulative meat production for the year to date was 3.8 percent higher compared to the previous year.

Corn: Omaha Corn was 0.05 lower at 3.92 with December futures at 3.9250, 0.0250 lower.

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

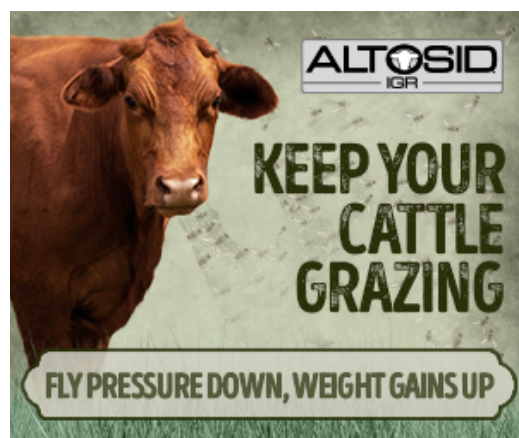
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- [CoBank: Rebuilding the U.S. Beef Cow Herd Expected to Take Years](#) ▪
- [8/15/24: Weekly Beef, Pork, & Corn Export Highlights](#) ▪
- [22.20 Percent of the Lower 48 States are in Drought](#) ▪
- [Low Dairy Cow Culling Boosts Cow Market](#) ▪
- [CPI shows U.S. Annual Inflation Rate below 3% for first time since 2021](#) ▪
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Market Overview:

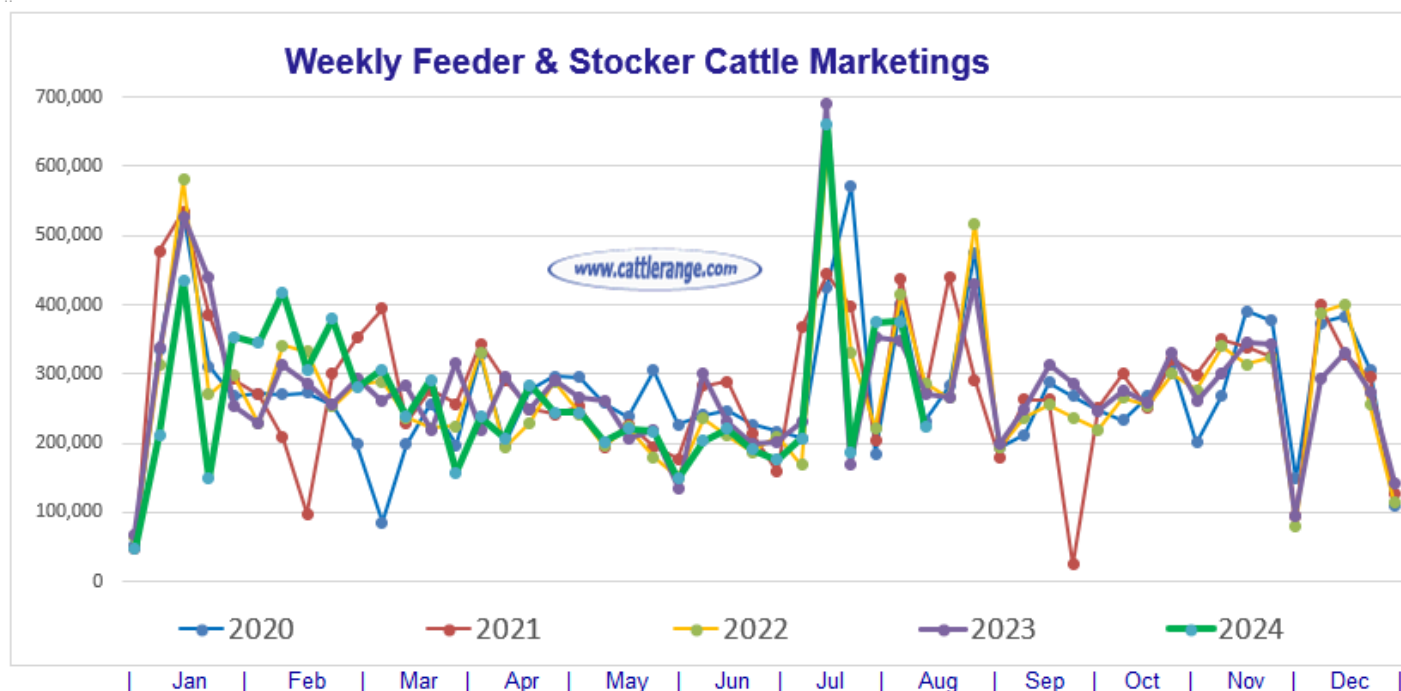
www.cattlerange.com	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	246.71	249.71	259.16	244.04	174.45
Live Cattle Futures	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	182.80	184.25	183.10	178.52	139.37
October	178.30	181.15	183.47	178.82	140.45
December	178.12	179.60	184.67	183.17	142.37
Feeder Futures	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	242.77	246.50	255.60	245.57	176.72
September	239.50	241.60	255.77	248.52	179.56
October	235.95	239.77	255.65	250.70	182.24
Fed Cattle	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	185.00	186.00	188.00	179.00	140.19
N. Central	190.00	193.00	196.00	186.00	143.70
Feedyard Closeouts	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(108.33)	(66.68)	105.86	254.66	(44.06)
Future (Projected)	(160.54)	(200.33)	(200.19)	(127.46)	(85.46)
Avg. National Prices	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	256.55	258.21	263.87	250.87	176.15
Stocker Steers	304.53	307.64	317.51	283.82	205.58
Boxed Beef Cutout	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	317.45	312.71	313.83	316.11	270.90
Select	302.59	298.59	298.80	288.36	253.18
Spread	14.86	14.12	15.03	27.75	17.71
Cutter Cow Cut-Out	294.34	293.13	295.01	240.58	213.36
Crude Oil Futures	76.59	76.84	80.20	81.25	86.49
Grain Prices	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.92	3.97	4.17	5.50	5.37
Kansas City Wheat	4.90	5.04	5.20	6.89	6.67
Dec Corn Futures	3.9250	3.9500	3.9050	4.7950	5.1930
Dec Wheat Futures	5.5250	5.6575	5.4275	6.1325	6.7045



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, August 12th for week ending Saturday, August 10th

Week Ending:	8/10/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	94,100	106,300	141,900	141,600	147,800	143,767
Direct Sales	28,600	48,600	42,700	59,500	50,900	51,033
Video/Internet	100,100	221,300	85,200	84,700	74,000	81,300
www.cattlerange.com						
Total	222,800	376,200	269,800	285,800	272,700	276,100
This Week +/-	-	-40.8%	-17.4%	-22.0%	-18.3%	-19.3%



CME Feeder Cattle Index for 8/15/24: 1 Year Change: +0.72% -- 52 Week Range: 215.33 to 261.99



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

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Feeder Steers:

700 lb. - 800 lb. Steers	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	273.70	277.24	283.80	265.62	189.24
Iowa	266.92	271.90	275.88	260.25	183.95
Missouri	259.83	264.78	271.79	259.27	180.94
Montana	265.85	268.82	269.81	255.85	183.15
Nebraska	279.40	281.33	286.83	270.45	191.23
Wyoming	268.58	271.31	272.35	259.66	184.81
North Central Avg.	269.05	272.56	276.74	261.85	185.55
Arkansas	246.51	243.66	256.18	247.61	171.78
Colorado	264.58	267.72	270.71	259.72	181.25
Kansas	259.73	266.45	271.74	259.23	180.93
New Mexico	258.47	261.59	263.11	247.88	174.77
Oklahoma	258.22	263.11	271.05	258.72	179.48
Texas	252.68	251.44	264.09	250.18	176.04
South Central Avg.	256.70	259.00	266.15	253.89	177.37
Alabama	240.21	238.14	249.13	238.54	165.59
Florida	232.22	230.15	241.22	229.66	160.54
Georgia	241.25	239.19	249.31	236.59	165.29
Kentucky	251.51	249.26	259.40	245.33	170.77
Louisiana	238.14	235.25	248.06	236.54	165.59
Mississippi	238.57	235.48	248.57	237.27	165.99
Tennessee	249.15	247.45	257.44	242.56	169.57
Virginia	248.07	246.25	256.20	242.59	169.42
Southeast Avg.	242.39	240.15	251.17	238.64	166.59
Arizona	253.46	256.94	258.87	243.10	171.36
California	258.30	261.22	260.20	249.21	176.24
Idaho	259.87	262.95	262.87	251.39	176.41
Nevada	258.48	261.49	261.99	249.46	174.90
Oregon	258.84	261.93	261.93	250.42	175.82
Utah	258.17	261.08	261.58	249.22	174.70
Washington	259.29	262.35	262.44	250.87	176.13
Western Avg.	258.06	261.14	261.41	249.10	175.08
Overall Average	256.55	258.21	263.87	250.87	176.15
This Week +/-	-	-0.6%	-2.8%	2.3%	45.6%

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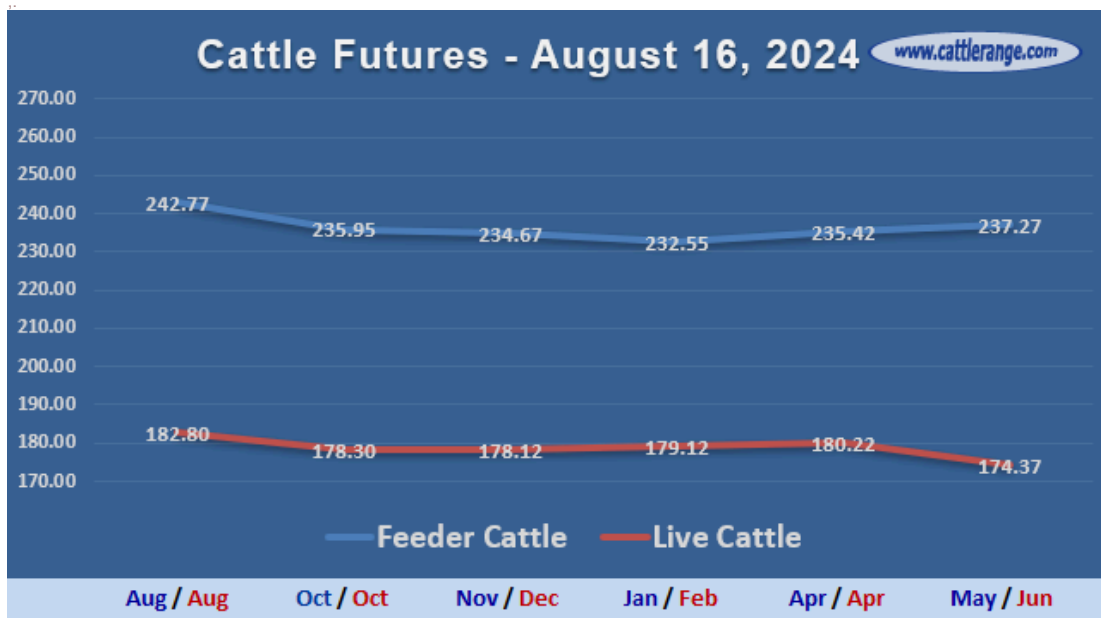
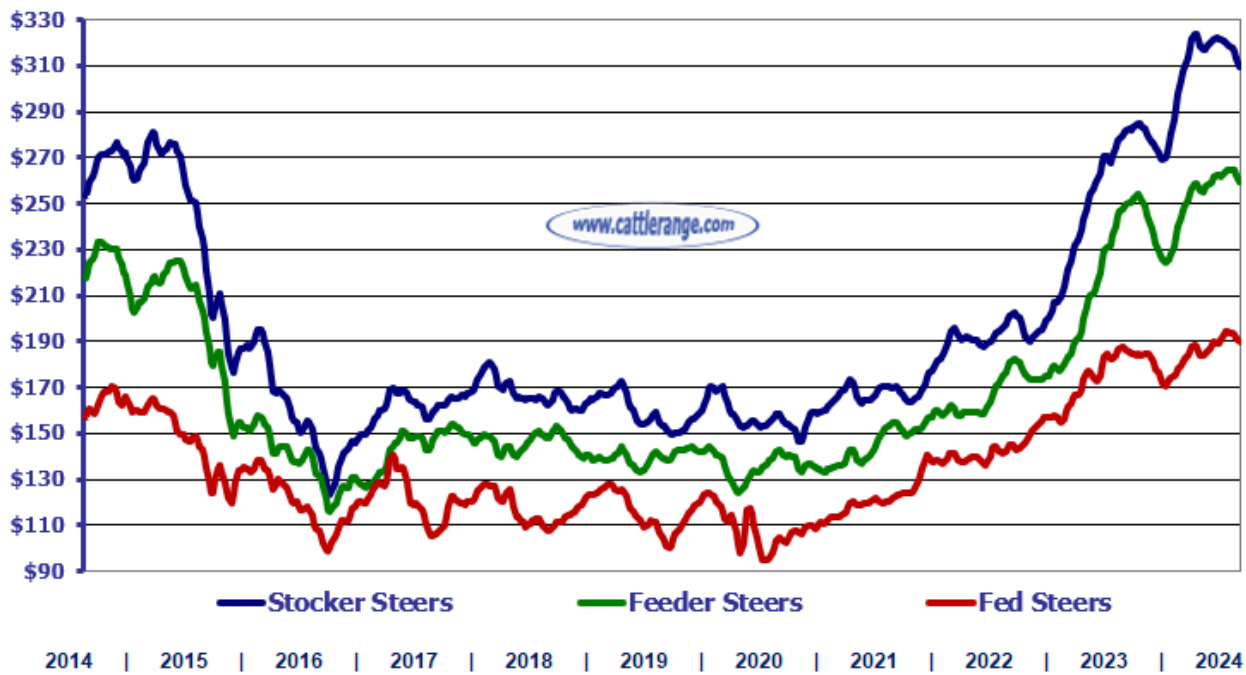
Stocker Steers:

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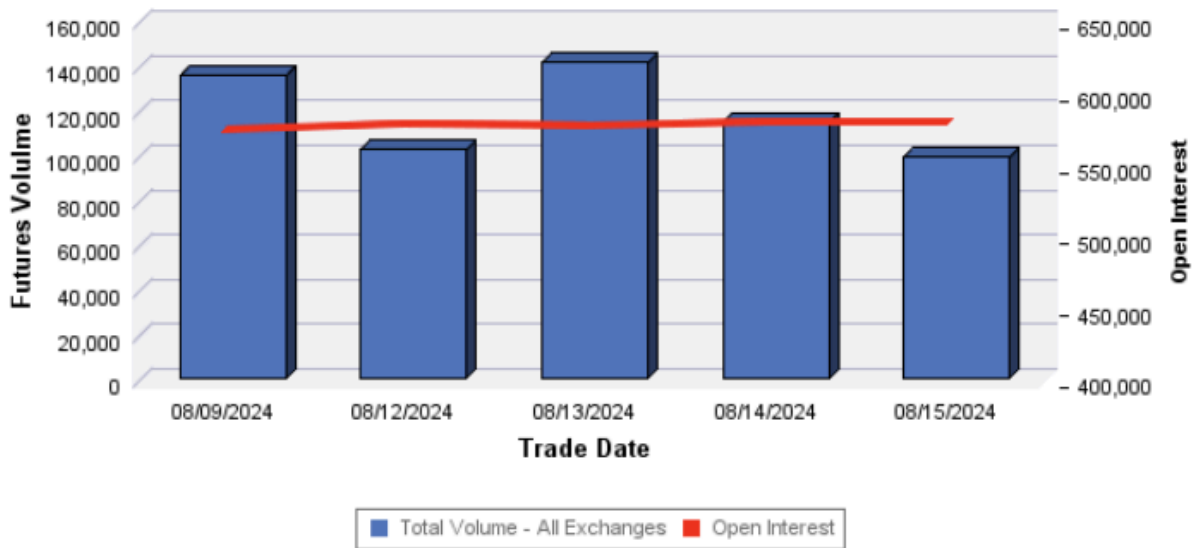
500 lb. - 600 lb. Steers	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas 	322.19	324.33	334.31	296.98	219.79
Iowa	314.74	322.70	331.67	297.80	214.75
Missouri	302.83	308.34	322.35	287.32	210.62
Montana	317.94	322.40	329.34	289.17	214.66
Nebraska	337.40	342.41	352.42	309.37	223.69
Wyoming	320.88	325.39	332.40	291.80	216.62
North Central Avg.	319.33	324.26	333.75	295.41	216.69
Arkansas	289.71	292.70	303.71	279.20	200.87
Colorado	323.85	327.67	333.67	295.65	214.43
Kansas	302.05	307.54	321.52	286.57	209.89
New Mexico	309.12	312.02	319.52	286.82	205.16
Oklahoma	309.72	312.62	321.90	290.12	209.27
Texas	287.55	295.26	307.56	285.05	205.45
South Central Avg.	303.67	307.97	317.98	287.24	207.51
Alabama	287.35	286.41	304.21	267.92	193.32
Florida	274.21	272.42	293.41	253.86	187.80
Georgia	278.54	282.06	302.10	259.52	192.11
Kentucky	289.19	287.24	305.35	269.66	194.21
Louisiana	279.56	284.42	296.55	260.42	191.82
Mississippi	280.73	285.77	297.83	262.17	192.62
Tennessee	287.58	287.44	303.44	268.44	193.04
Virginia	285.98	285.07	301.98	266.11	193.04
Southeast Avg.	282.89	283.85	300.61	263.51	192.24
Arizona	307.15	310.13	315.60	284.78	202.72
California	311.32	314.28	318.29	301.05	207.11
Idaho	314.67	316.76	318.75	288.11	207.36
Nevada	312.66	314.60	318.10	289.15	205.56
Oregon	313.48	315.54	317.54	287.39	206.33
Utah	312.05	314.11	317.61	288.96	205.22
Washington	314.21	316.04	318.05	284.45	206.72
Western Avg.	312.22	314.49	317.71	289.13	205.86
Overall Average	304.53	307.64	317.51	283.82	205.58
This Week +/-	-	-1.0%	-4.1%	7.3%	48.1%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/09/2024	134,898
08/12/2024	101,941
08/13/2024	140,594
08/14/2024	114,059
08/15/2024	98,639

Trade Date	Futures Open Interest
08/09/2024	578,547
08/12/2024	582,610
08/13/2024	581,614
08/14/2024	583,213
08/15/2024	583,241

Top Expirations Traded On: 08/15/2024

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	1,824	4,970
FDR CATTLE FUT	SEP24	8,040	11,348
FDR CATTLE FUT	OCT24	6,679	19,644
FDR CATTLE FUT	NOV24	2,528	7,343
FDR CATTLE FUT	JAN25	1,448	5,944
Total Feeder Cattle Futures		21,251	53,814
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	16,832	119,782
LV CATTLE FUT	DEC24	9,222	67,624
LV CATTLE FUT	FEB25	6,644	49,345
LV CATTLE FUT	APR25	2,439	28,281
LV CATTLE FUT	JUN25	1,163	11,497
Total Live Cattle Futures		37,598	287,000
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	22,592	106,872
LEAN HOGS FUT	DEC24	8,197	60,922
LEAN HOGS FUT	FEB25	5,185	32,138
LEAN HOGS FUT	APR25	1,950	18,891
LEAN HOGS FUT	JUN25	1,188	7,090
Total Lean Hog Futures		39,790	242,245
Product Description	Month	Volume	OI
PORK CUTOFF FUT	AUG24	0	37
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	0	76
Total Pork Cutoff Futures		0	182

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (8/5/2024)	Previous Week (7/29/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	22,987	27,488	888,512	713,514
Feeder Cattle	22,781	27,433	879,481	706,029
Cattle Other	125	0	5,813	4,573
Horses	81	55	3,218	2,912
Total	22,987	27,488	888,512	713,514

Mexico to US Import Report for 8/14/2024 (Final)

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings		
	Current (est) 8/14/2024	Current WTD (est) 8/14/2024
Feeder Cattle		
Mexico to Arizona	0	1,550
Douglas		0
Nogales		1,550
Mexico to New Mexico	2,900	8,500
Columbus	700	2,100
Santa Teresa	2,200	6,400
Mexico to Texas	300	2,000
Colombia Bridge		0
Del Rio		0
Eagle Pass		150
Laredo		250
Pharr / Hidalgo	300	400
Presidio		1,200
Total:	3,200	12,050

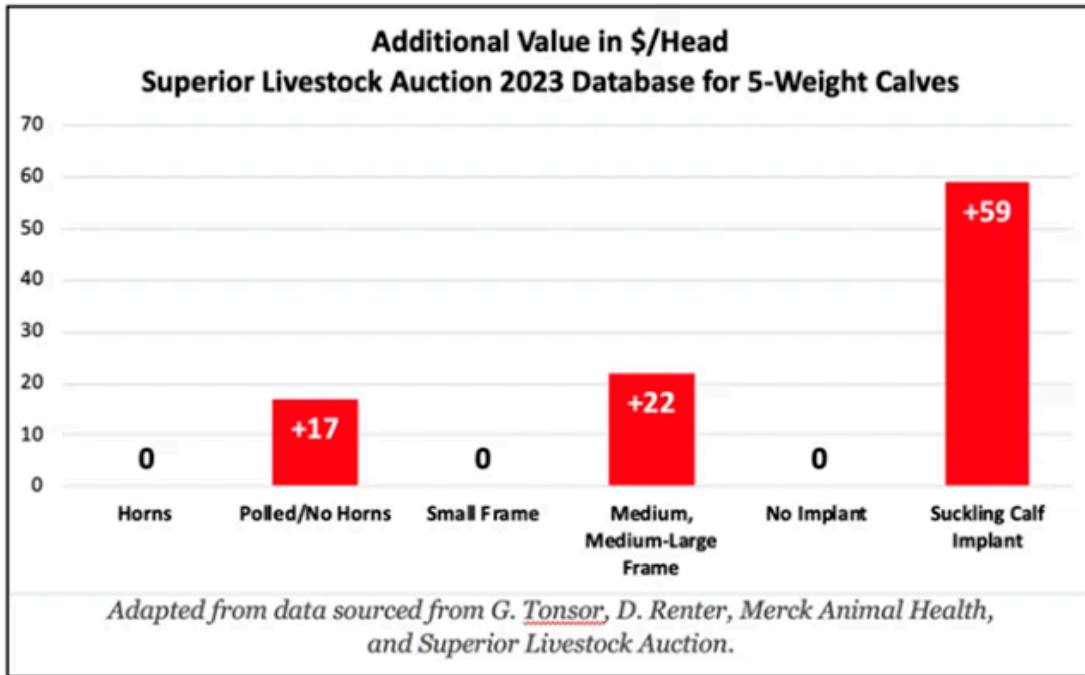
Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales ranging from \$418.00-420.00/cwt delivered, lower than bids seen on Wednesday and \$8.00/cwt lower than last week. Cattle that traded this week were being scheduled anywhere from the week of September 9th to 23rd delivery. Alberta fed prices have shifted to a slight discount against the Ontario market. There is a chance light clean up trade could occur today as there are 1,200 head of cattle listed on the Fed Cattle Exchange.



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Chart of the Week:



- [Cashing in on your Calf Crop...](#) Jessica Sperber -- University of Nebraska Extension

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Photo of the Week:



- 200 Red Angus Bred Heifers... North TX ~ BVD-PI Neg.

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"Shootin' the Bull" Weekly Analysis:

In my opinion, it is becoming easier to recognize between the aspects of consumers contracting in spending and government reports. The consumer is believed having a difficult time making ends meet. Probably because inflation continues to rise, albeit at a slower pace. With the news of Walmart exceeding earnings expectations, it helps to confirm the consumer is not doing as well as what some government reports make them out to be. This recognition is believed to be what pushed cattle markets lower towards the end of the week. Of the most concern remains as to what the consumer can or will do next. At present, that hinges on being able to sustain current spending levels, increase them, or decrease them. We can go through the list of aspects that would cause any of the three, but the most important is believed attempting to increase consumption or at least willingness to pay higher. That is where I get the most pushback. There are few prospects of having consumers move into a greater spending habit than at present. Recall that money supply dictates purchasing power and the money supply was enormous the past 4 years. It is pulling back now and a great deal of those Covid funds have floated to the top like cream in a churn to the businesses that supplied the items most in demand when money is easily distributed.

Hence it leads me to believe that without a government spending package, further printing of money, or another large forgiveness's of debt, it will be difficult to increase in consumer discretionary spending. To sustain spending may not be that difficult, but we can already see that some companies are attempting to offset higher wages through a multitude of adjustments. Some of that is simply to raise the price of items

marketed. Then there are the items there are no controls over like rents and insurance premiums. What is feared is a contraction in consumer discretionary spending that would be expected to curtail beef demand greatly. Grocers and restaurants won't be any help to this as beef prices continue to remain sky high at both establishments. For all of my career, I mostly heard of needing to spur beef demand. "Where's the Beef" and "Winn Dixie, the beef people" are what I grew listening to. There have always been multiple promotions on beef and beef marketing. Today though, it is 180 degrees the opposite direction. The higher price of beef is rationing the number of consumers that can afford it. The more than noticeable shift from cuts to the grind should be about as telling as need be. Consumers are still spending though, will probably continue to spend, but maybe at a little more reduced rate.

Fat and feeder cattle prices continue to be on the defensive as Friday's sharply lower trade pushed most fat cattle contracts to their 8/5 low, and feeders with some making new contract lows. The wave count is unfolding again with aspects believed a wave 4 correction has been made with a wave 5 decline in progress. The downside objective for the October feeder cattle is \$229.80. The index has not, as of yet, completed the wave 4. We could see significant fluctuations in the basis the next several trading days. I am working on a webinar this weekend that will complement the one created in July. I will be presenting it on Monday or Tuesday of next week. There is seemingly a great deal of volatile price fluctuation ahead of us, simply due to the low numbers of cattle and what seems to be still fairly consistent beef demand. As both of those factors are in flux, it leads me to expect a couple of fairly large price moves, potentially in both directions, still to come. As or if futures begin to move towards levels believed the wave 5 low, it will be expected to offer opportunities for adjustment in hedges that will capture portions of open position equity, while still maintaining the hedge until physical marketing can take place. The significance of price movement is believed to have been very beneficial to those who use risk management. When watching the webinar, I hope it will provide the information needed to help navigate the next two years of greater beef production and potential expansion of the cow herd.

Grains continue to move lower. Ownership of the December \$4.10 calls is recommended to hang on to. This is a sales solicitation. Were funds to start using the new lows to cover positions, they could disturb the market enough to have them profitable. Ownership of call options in Meal to cover spring needs continues to be recommended. This is a sales solicitation. With this week's movement even lower, it leads me to believe owning calls would be a good way to keep from anything out of the blue messing with feeding margins. Energy prices were sharply higher at the start of the week, but by Friday's close, diesel fuel, gasoline and crude oil were lower than last Friday's close. September diesel fuel is trading around the \$2.32 level. A trade down to between \$2.15 and \$2.10 will be viewed as opportunities to book fall harvest fuel needs. I think energy prices trading lower, with the Sabre rattling that went on this week, suggests the path of least resistance to be down. I continue to anticipate lower energy trading. Especially in gasoline if the consumer really does begin to contract in discretionary spending. Bonds were higher on the week. They pushed higher on some of this week's report and lower on others, but ended higher over last week's close. I expect bonds to continue higher.

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 in the Southern Plains, Nebraska, and Western Cornbelt, negotiated cash trading has been moderate with moderate demand. In the Texas Panhandle, compared to last week, live FOB

purchases traded 1.00 lower at 185.00. In Kansas, compared to last week, live FOB purchases traded steady to 2.00 lower at 185.00, with a few live Delivered purchases trading at 190.00. In Nebraska, compared to the last reported market on Thursday, live FOB purchases traded steady at 190.00 and dressed delivered purchases traded steady to 3.00 higher from 298.00-301.00. In the Western Cornbelt, compared to the last reported market on Thursday, live FOB purchases traded steady to 3.00 lower from 187.00-191.00 and dressed delivered purchases traded steady to 2.00 lower from 296.00-298.00.

5 Area Weekly Fed Cattle Weighted Averages:

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 8/11/2024

Confirmed: 61,134 Week Ago: 55,921 Year ago: 61,389

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
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STEERS: LIVE FOB

Over 80% Choice	23,463	1,300 - 1,600	185.00 - 194.00	1,505	192.06
65 - 80% Choice	2,179	1,250 - 1,608	185.00 - 193.00	1,366	187.45
35 - 65% Choice	1,541	1,250 - 1,450	185.00 - 186.00	1,335	185.91
0 - 35% Choice		-	-		
Total all grades	27,183	1,250 - 1,608	185.00 - 194.00	1,484	191.34

STEERS: LIVE DELIVERED

Over 80% Choice	692	1,400 - 1,590	190.50 - 194.00	1,542	191.40
65 - 80% Choice	1,122	1,375 - 1,550	190.00 - 193.00	1,435	190.26
35 - 65% Choice	420	1,425 - 1,425	190.00 - 190.00	1,425	190.00
0 - 35% Choice		-	-		
Total all grades	2,234	1,375 - 1,590	190.00 - 194.00	1,466	190.57

STEERS: DRESSED DELIVERED

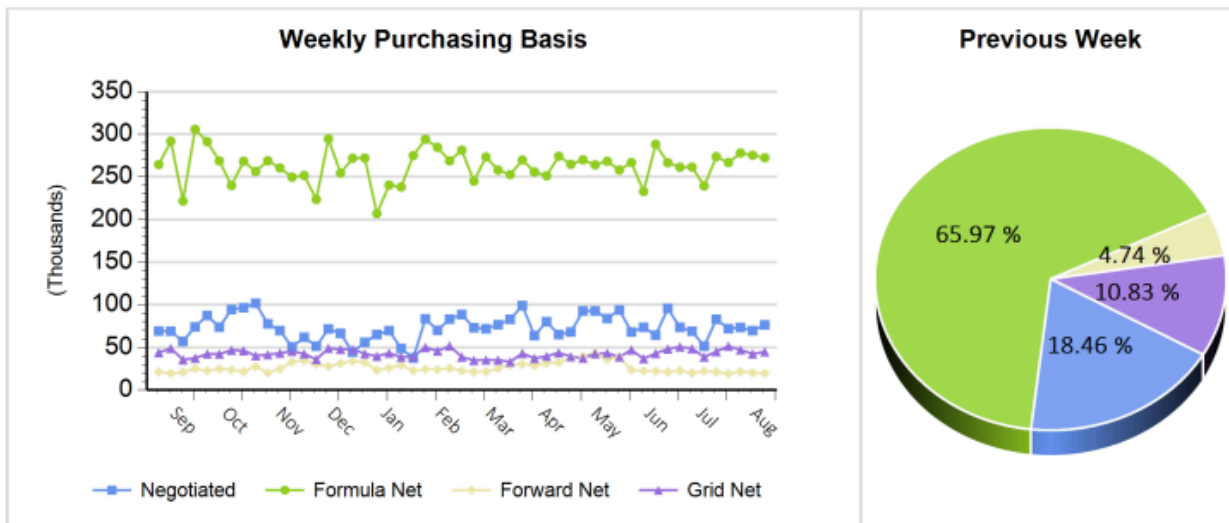
Over 80% Choice	6,821	837 - 1,035	294.00 - 306.00	959	303.84
65 - 80% Choice	1,365	891 - 986	302.00 - 305.00	933	304.79
35 - 65% Choice	145	896 - 896	305.00 - 305.00	896	305.00
0 - 35% Choice		-	-		
Total all grades	8,331	837 - 1,035	294.00 - 306.00	954	304.01

STEERS: DRESSED FOB

Over 80% Choice	-	-	-		
65 - 80% Choice	-	-	-		
35 - 65% Choice	-	-	-		
0 - 35% Choice	-	-	-		
Total all grades	-	-	-		

HEIFERS: LIVE FOB

Over 80% Choice	8,628	1,200 - 1,440	185.00 - 194.00	1,345	191.91
65 - 80% Choice	1,830	1,150 - 1,355	185.00 - 187.00	1,251	185.86
35 - 65% Choice	98	1,185 - 1,185	186.00 - 186.00	1,185	186.00


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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = February 18, 2024
- Projected P/(L) based on the futures when placed on feed: **(152.28)**

* Cost of 800 lb. steer delivered @ \$244.58 per cwt. + \$15 freight:	\$1,971.64
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$92.37
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,733.33
**Sale proceeds: 1,400 lb. steer @ \$187.50 per cwt:	\$2,625.00

This week's Profit/(Loss) per head: **(\$108.33)**

Profit/(Loss) per head for previous week: **(\$66.68)**

Change from previous week: **-\$41.65**

Sale price necessary to breakeven: **\$195.24**

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = February 12, 2025

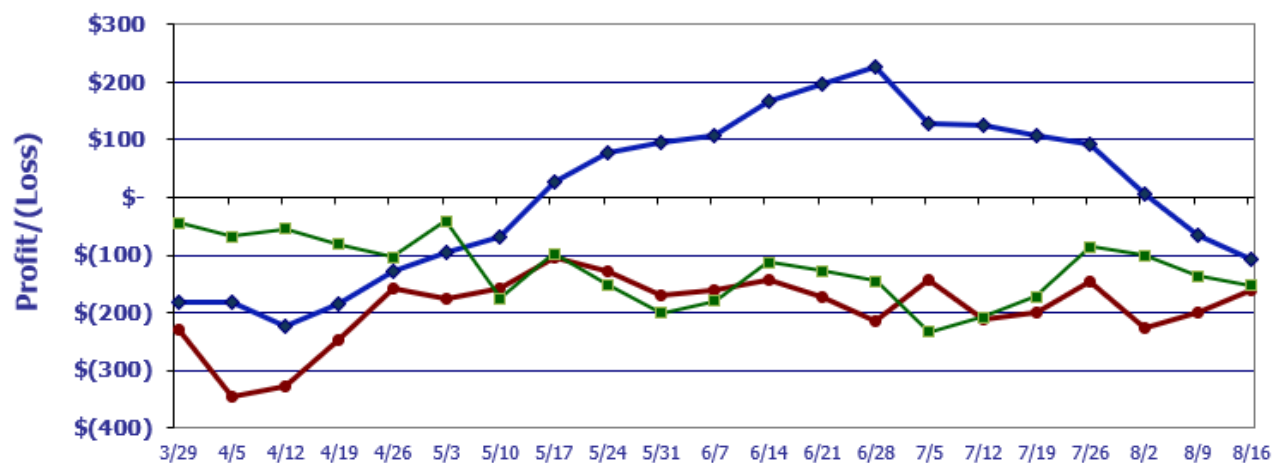
* Cost of 800 lb. steer delivered @ \$246.71 per cwt. + \$15 freight:	\$1,988.68
Feed Cost for 600 lbs. @ \$0.98 per lb.	\$588.00
Interest on cattle cost for 180 days:	\$93.17

Interest on feed cost:	\$13.77
Total Cost & Expense:	\$2,683.62
**Sale proceeds: 1,400 lb. steer @ \$180.22 per cwt:	\$2,523.08
This week's Profit/(Loss) per head:	(\$160.54)
Profit/(Loss) per head for previous week:	(\$200.33)
Change from previous week:	+\$39.79
Sale price necessary to breakeven:	\$191.69

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

Feedyard Close-Outs for the weeks ending...

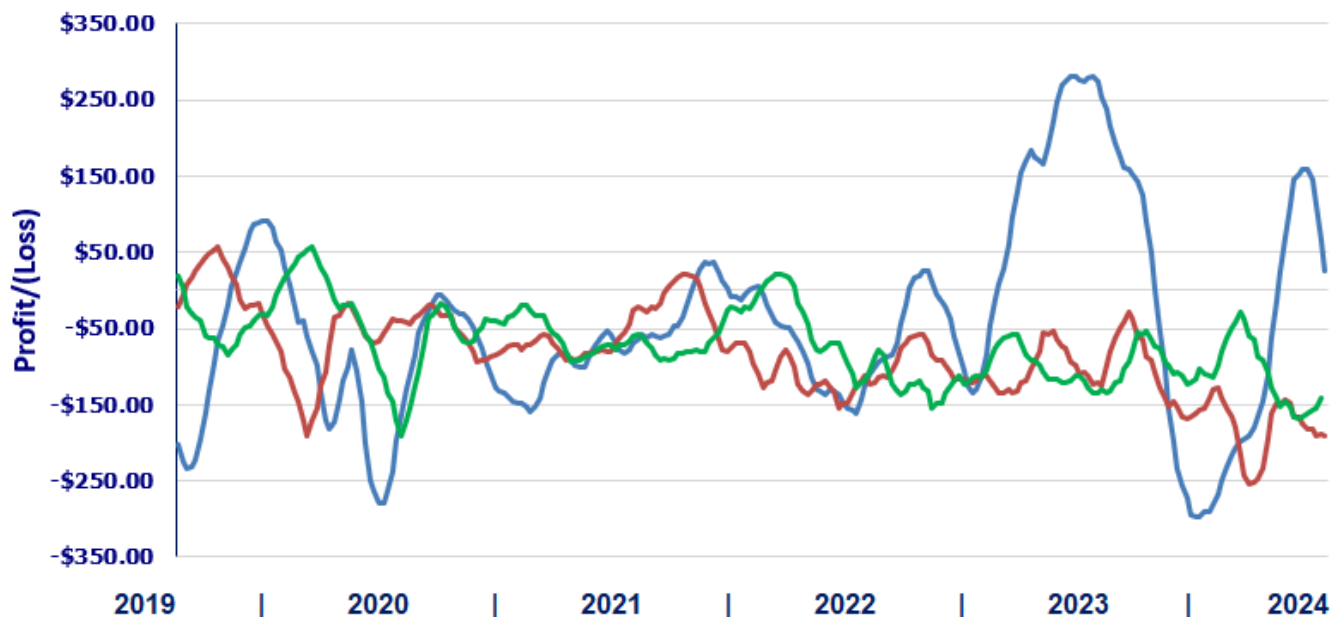
www.cattlerange.com



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	(\$108.33)
Projection based on the futures when placed on feed 180 days ago:	(\$152.28)
Projection based on the futures for steers placed on-feed this week:	(\$160.54)

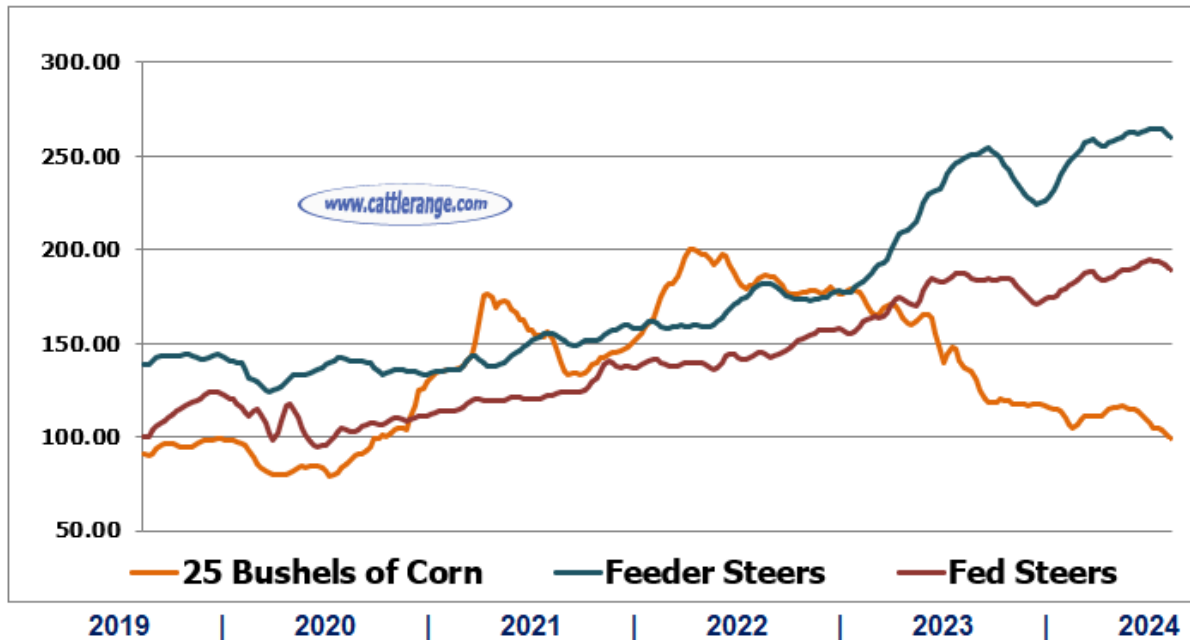
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 8/15/24 for week ending 8/3/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	297,907	50.3%
Heifers	184,624	31.2%
Dairy Cows	51,238	8.6%
Other Cows	48,771	8.2%
Bulls	9,986	1.7%
Total	592,526	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

				Prev Week	Last Year	2024	2023	YTD	
<u>Fri Aug 16, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,014	5,000	5,000	5,346	136,880	187,034	-26.8%
Cattle	118,000	104,000	118,440	594,000	588,000	609,595	19,673,993	20,546,961	-4.3%
Hogs	464,000	445,000	473,696	2,389,000	2,288,000	2,365,426	80,180,432	79,226,637	1.2%
Sheep	3,000	6,000	4,176	34,000	37,000	33,106	1,198,498	1,140,219	5.1%

				Prev Week	Last Year	2024	2023	YTD	
<u>Sat Aug 17, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	0	194	5,000	5,000	5,540	136,880	187,228	-26.9%
Cattle	8,000	3,000	7,140	602,000	591,000	616,735	19,681,993	20,554,101	-4.2%
Hogs	123,000	95,000	65,115	2,512,000	2,383,000	2,430,541	80,303,432	79,291,752	1.3%
Sheep	0	0	8	34,000	37,000	33,114	1,198,498	1,140,227	5.1%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 4.74 higher at 317.45 and the Select cutout 4.00 higher at 302.59. The Choice/Select spread is at 14.86, 0.74 wider.

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.

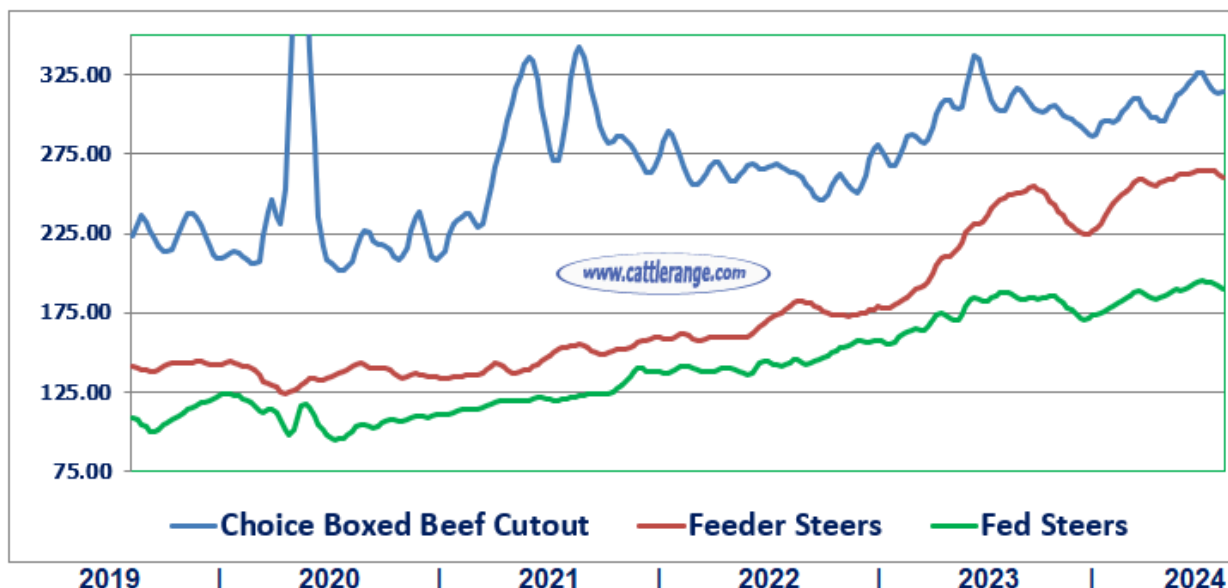
	Choice 600-900	Select 600-900
Current Cutout Values:	317.45	302.59
Change from prior day:	0.51	0.56
Choice/Select spread:		14.86
Total Load Count (Cuts, Trimmings, Grinds):		116

Composite Primal Values

Primal Rib	467.92	432.23
Primal Chuck	274.48	271.28
Primal Round	282.33	280.76
Primal Loin	394.95	352.71
Primal Brisket	257.62	251.13
Primal Short Plate	231.42	231.42
Primal Flank	198.10	192.58

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/15	81	16	8	14	119	316.94	302.03
08/14	91	29	0	9	129	314.88	300.50
08/13	95	27	6	11	138	316.93	300.61
08/12	61	22	0	15	99	315.83	300.17
08/09	75	17	6	11	108	312.71	298.59
Current 5 Day Simple Average:						315.46	300.38



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 8/15/24 for week ending 8/3/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.82%	18.00%	6.64%	9.29%	11.38%
Choice	72.76%	69.28%	64.16%	75.31%	74.34%
Select	14.35%	9.58%	26.25%	12.50%	9.64%
Other	3.07%	3.14%	2.95%	2.89%	4.64%

	Nebraska	Kansas	Texas
Prime	9.93%	8.59%	6.65%
Choice	75.08%	75.42%	64.20%
Select	11.61%	12.95%	26.22%
Other	3.37%	3.04%	2.93%

Last Week's Trade Data:

Beef:

Net sales of 28,100 MT for 2024--a marketing-year high--were up noticeably from the previous week and up 99 percent from the prior 4-week average. Increases were primarily for South Korea (11,400 MT, including decreases of 400 MT), Japan (6,300 MT, including decreases of 200 MT), China (4,400 MT, including decreases of 100 MT), Taiwan (2,200 MT, including decreases of 100 MT), and Mexico (1,600 MT, including decreases of 100 MT).

Exports of 14,100 MT were down 8 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to South Korea (3,600 MT), Japan (3,300 MT), China (1,600 MT), Mexico (1,600 MT), and Taiwan (1,400 MT).

Pork:

Net sales of 20,900 MT for 2024--a marketing-year low--were down 40 percent from the previous week and 30 percent from the prior 4-week average. Increases were primarily for Japan (8,300 MT, including decreases of 100 MT), Mexico (3,300 MT, including decreases of 200 MT), South Korea (1,900 MT, including decreases of 700 MT), Canada (1,800 MT, including decreases of 600 MT), and Australia (1,700 MT, including decreases of 100 MT). Net sales of 400 MT for 2025 were primarily for Australia (200 MT).

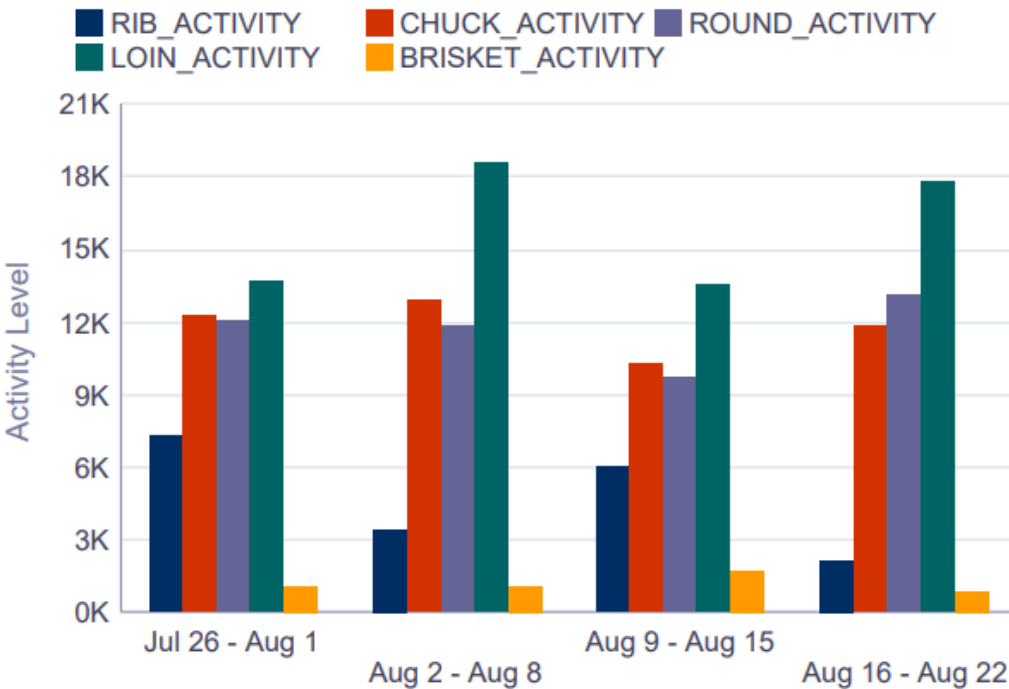
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USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 0.3 percent, while the Special Rate increased by 2.4 percent. The Activity Index remained steady. Cuts from the rib, brisket and ground beef showed decreases in ad space while cuts from the chuck, round, and loin showed increases in ad space 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, August 17th. was estimated at 2308.6 million lbs. according to the USDA Marketing Service. This was 130.1 percent higher than a week ago and 128.0 percent higher than a year ago. Cumulative meat production for the year to date was 3.8 percent higher compared to the previous year.

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

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

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

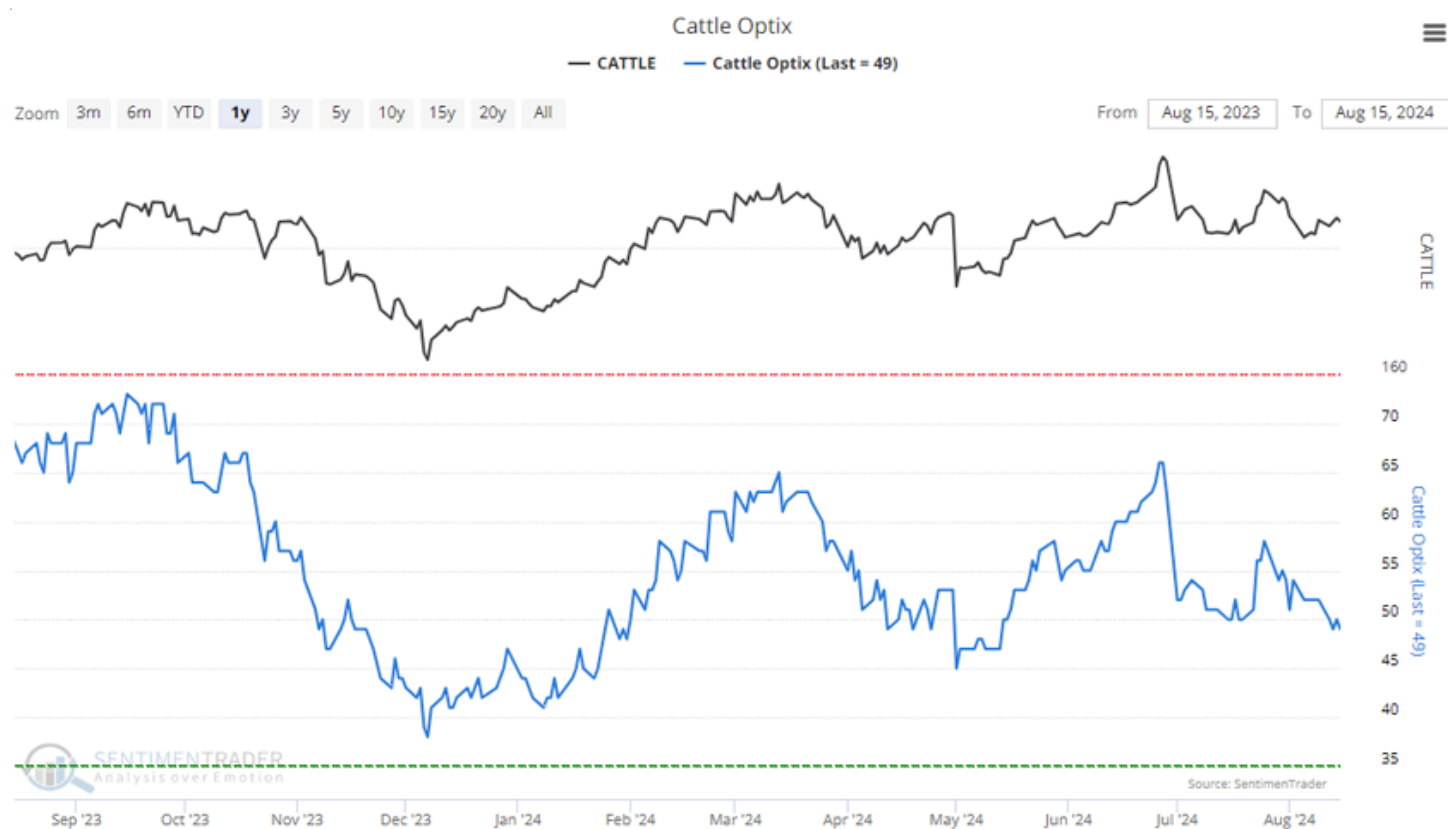
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

T. Rowe Price

Stocks continue recovery from August 5 sell-off

Stocks recorded a solid week of gains, as investors appeared to celebrate positive news on both the inflation and growth fronts, which together bolstered hopes that the economy might achieve a “soft

landing.” The technology-heavy Nasdaq Composite led the gains and ended the week up 12.24% off its intraday lows amid the sell-off on August 5. Artificial intelligence chip giant NVIDIA was especially strong, gaining 18.93% over the week. Relatedly, growth stocks handily outpaced value shares, according to various Russell indexes.

Consumer discretionary stocks also performed well, with Starbucks surging 24.50% on Tuesday on news that it was replacing its CEO with one credited with engineering a turnaround at Chipotle. Likewise, Walmart gained 6.58% on Thursday following its earnings report, which beat consensus expectations. The company also surprised analysts by raising its profit and revenue outlook for the remainder of the year. Shares of Google parent Alphabet fell at midweek, however, following reports that the Justice Department was investigating breaking up the company, which would mark the largest such action since AT&T was dismantled in the 1980s.

Retail sales jump by most in 18 months

Along with Walmart’s guidance, official economic data suggested that the consumer was holding strong in the face of the cooling labor market. On Thursday, the Commerce Department reported that retail sales surged 1.0% in July, their best showing in 18 months. Gains were strongest in the volatile auto sector, but increases were broad-based and included a 0.3% increase in sales at bars and restaurants, a sign of healthy discretionary spending.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	40,659.76	1162.22	7.88%
S&P 500	5,554.25	210.09	16.45%
Nasdaq Composite	17,631.72	886.42	17.46%
S&P MidCap 400	3,011.38	75.83	8.26%
Russell 2000	2,141.92	61.00	5.67%

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

18.86%

of the U.S. and 22.20% of the lower 48 states are in drought this week.

↑ 3.5% since last week

↑ 14.7% since last month

86.3 Million

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

— 0.0% since last week

↑ 11.9% since last month

30.1 Million

people in the U.S. and 28.8 Million in the lower 48 states are affected by drought this week.

↓ 25.4% since last week

↓ 45.1% since last month

31

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

↓ 5 states since last week

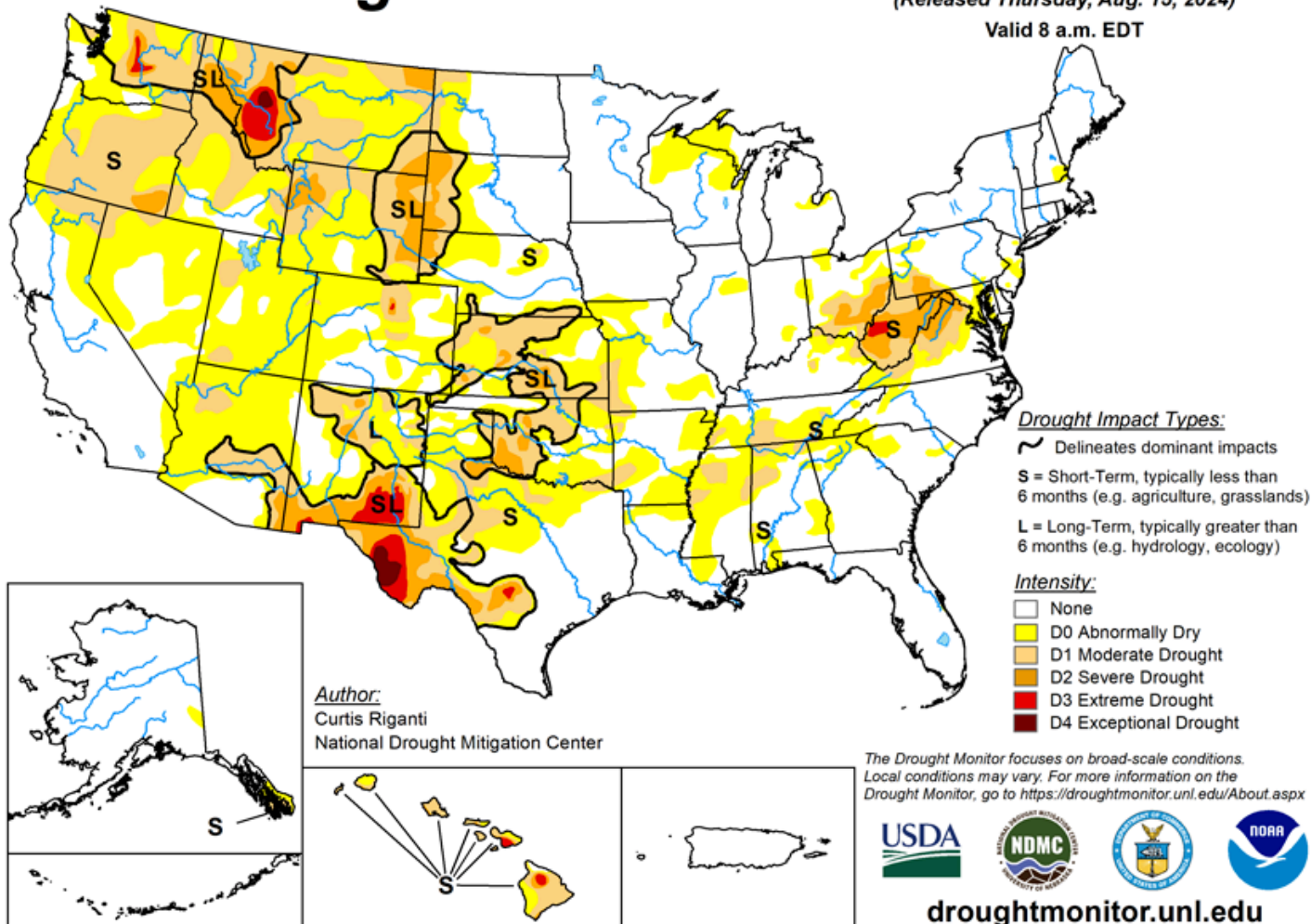
— No change since last month

U.S. Drought Monitor

August 13, 2024

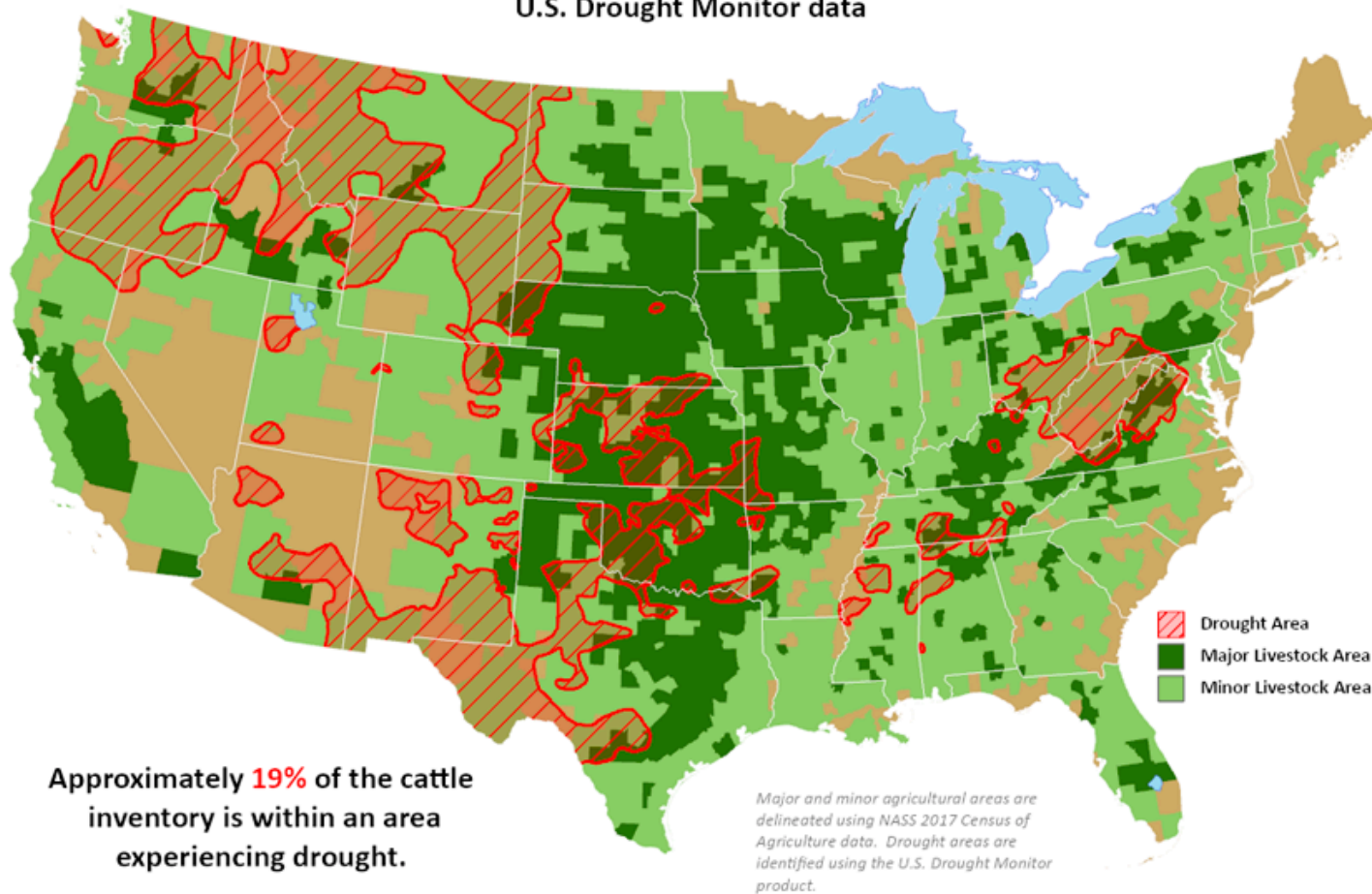
(Released Thursday, Aug. 15, 2024)

Valid 8 a.m. EDT



Cattle Areas in Drought

Reflects **August 13, 2024**
U.S. Drought Monitor data

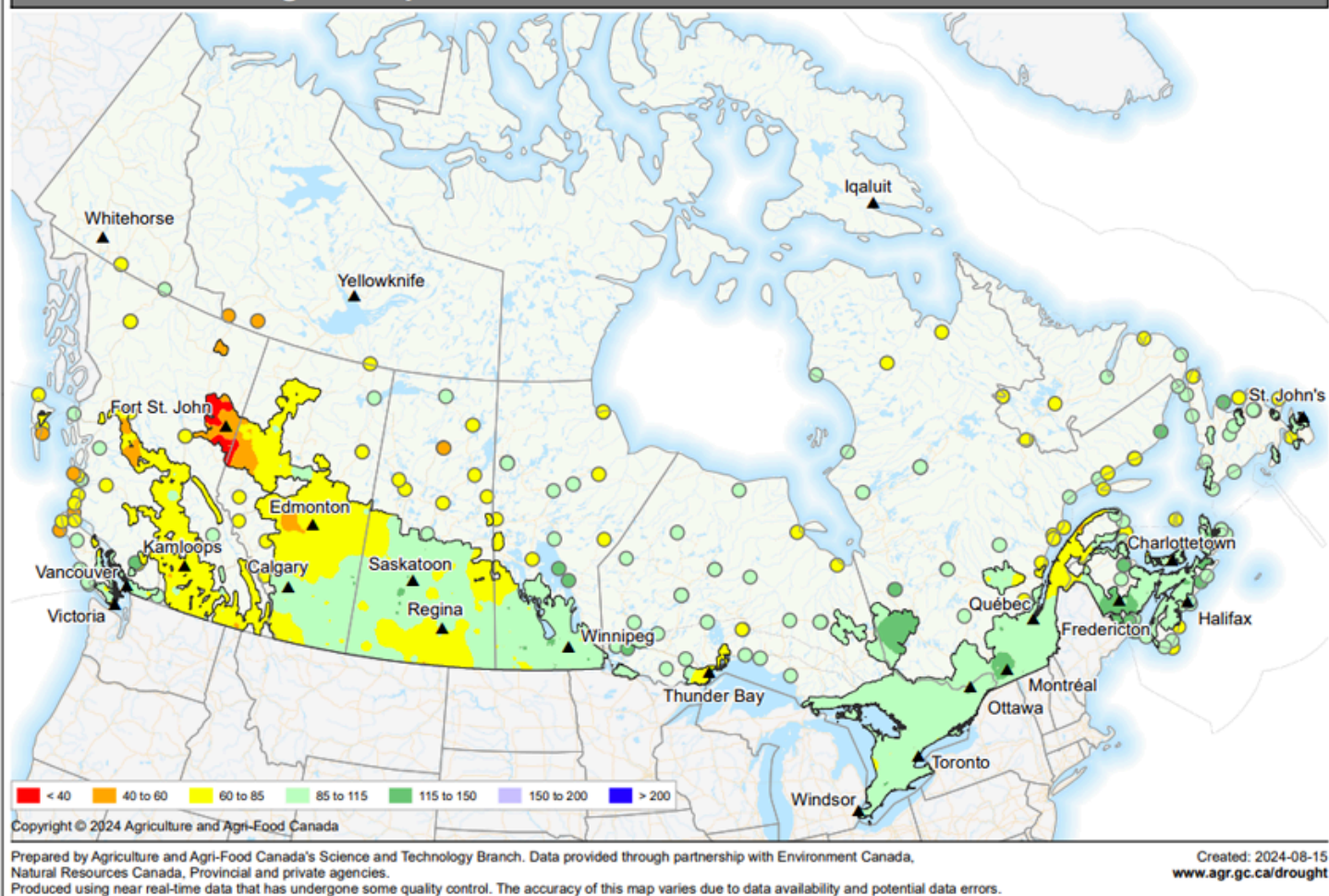


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

September 1, 2023 to August 14, 2024



Looking ahead...

Through August 19, the National Weather Service Weather Prediction Center is forecasting mostly drier weather in the West, aside from some monsoonal moisture in Utah and Arizona and precipitation in northwest parts of Montana and Washington. Heavier rainfall amounts, locally exceeding an inch, are possible primarily east of the Missouri River and along and north of the Ohio River, covering parts of the Midwest and Northeast.

Looking ahead to the period from August 20-24, the National Weather Service Climate Prediction Center's forecast favors below-normal temperatures in the Great Lakes, parts of the Upper Midwest and Northeast. South and west of here, warmer-than-normal temperatures are favored, especially from Arizona and New Mexico through Texas and the Gulf Coast. A small area of below-normal temperatures is favored from northern California through the western halves of Washington and Oregon. Wetter-than-normal weather is slightly favored along the Atlantic Coast, the northwest Great Plains, and the central and northern Rocky Mountains, while higher confidence for wetter-than-normal weather exists from northwest California through northwest Oregon and most of Washington. Warmer-than-normal weather is favored in Hawaii, and above-normal precipitation is favored on the Big Island, while equal chances for above- or below-normal precipitation exist elsewhere in Hawaii. In Alaska, warmer-than-normal temperatures are favored in the southeast, while cooler-than-normal temperatures are more likely in central and western portions of the state. The forecast favors drier-than-normal weather in the southeast half of Alaska, while central and northwest Alaska are more likely to receive above-normal precipitation.

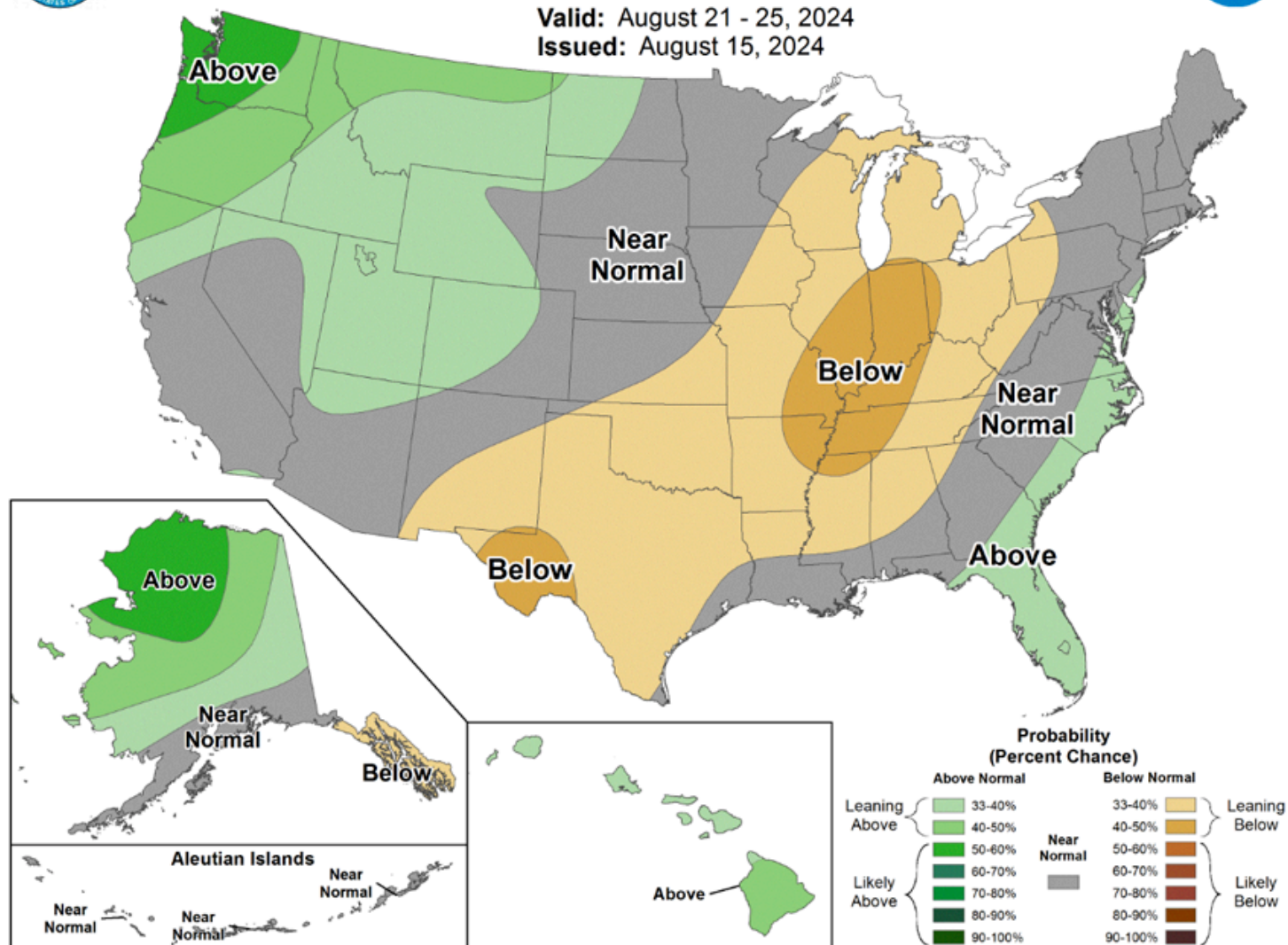
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook

Valid: August 21 - 25, 2024

Issued: August 15, 2024



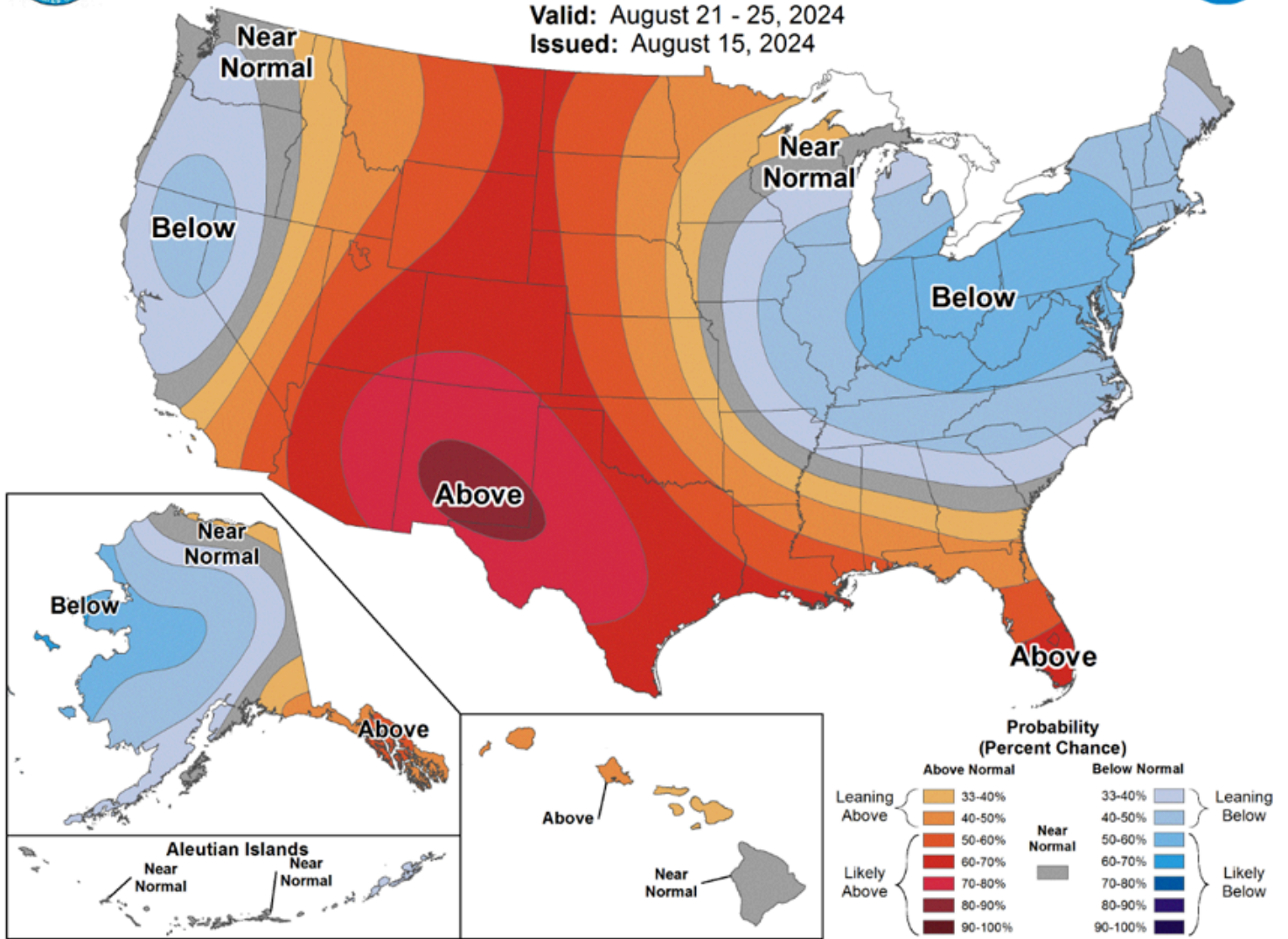
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6-10 Day Temperature Outlook



Valid: August 21 - 25, 2024
Issued: August 15, 2024



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Corn Crop & Pasture Conditions:

Corn Condition – Selected States: Week Ending August 11, 2024

[These 18 States planted 92% of the 2023 corn acreage]

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	2	10	32	48	8
Illinois	1	4	18	56	21
Indiana	2	6	23	54	15
Iowa	1	4	18	57	20
Kansas	8	15	31	36	10
Kentucky	2	10	23	55	10
Michigan	1	2	38	38	21
Minnesota	2	8	31	46	13
Missouri	3	4	12	62	19
Nebraska	3	8	20	45	24
North Carolina	36	29	24	11	-
North Dakota	1	5	25	64	5
Ohio	1	5	32	49	13
Pennsylvania	12	17	16	41	14
South Dakota	1	5	21	61	12
Tennessee	6	10	29	42	13
Texas	9	20	30	34	7
Wisconsin	2	8	27	43	20
18 States	3	7	23	51	16
Previous week	3	7	23	51	16
Previous year	4	9	28	48	11

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending August 11, 2024

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	9	41	47	2
Arizona	30	18	25	15	12
Arkansas	3	14	34	42	7
California	-	-	70	30	-
Colorado	7	9	33	48	3
Connecticut	-	-	30	60	10
Delaware	2	13	41	43	1
Florida	-	3	17	54	26
Georgia	9	19	33	36	3
Idaho	8	21	26	28	17
Illinois	1	4	29	49	17
Indiana	3	7	37	47	6
Iowa	1	4	32	50	13
Kansas	7	16	34	37	6
Kentucky	2	9	29	52	8
Louisiana	1	3	34	59	3
Maine	-	3	19	78	-
Maryland	4	51	22	20	3
Massachusetts	-	-	12	60	28
Michigan	1	4	34	38	23
Minnesota	1	4	18	54	23
Mississippi	3	12	39	42	4
Missouri	-	3	23	68	6
Montana	17	25	43	13	2
Nebraska	10	16	33	26	15
Nevada	30	10	15	25	20
New Hampshire	-	-	17	83	-
New Jersey	2	4	11	46	37
New Mexico	15	36	39	7	3
New York	2	3	16	64	15
North Carolina	2	9	33	55	1
North Dakota	2	6	26	58	8
Ohio	7	23	35	33	2
Oklahoma	3	8	34	52	3
Oregon	41	15	19	23	2
Pennsylvania	9	5	35	46	5
Rhode Island	-	-	8	65	27
South Carolina	2	17	41	34	6
South Dakota	-	8	39	42	11
Tennessee	5	19	35	38	3
Texas	11	31	30	20	8
Utah	-	2	19	71	8
Vermont	-	-	7	31	62
Virginia	20	28	33	19	-
Washington	6	59	19	16	-
West Virginia	18	44	32	6	-
Wisconsin	1	6	26	48	19
Wyoming	29	26	30	15	-
48 States	12	20	33	28	7
Previous week	13	18	34	29	6
Previous year	15	17	28	33	7

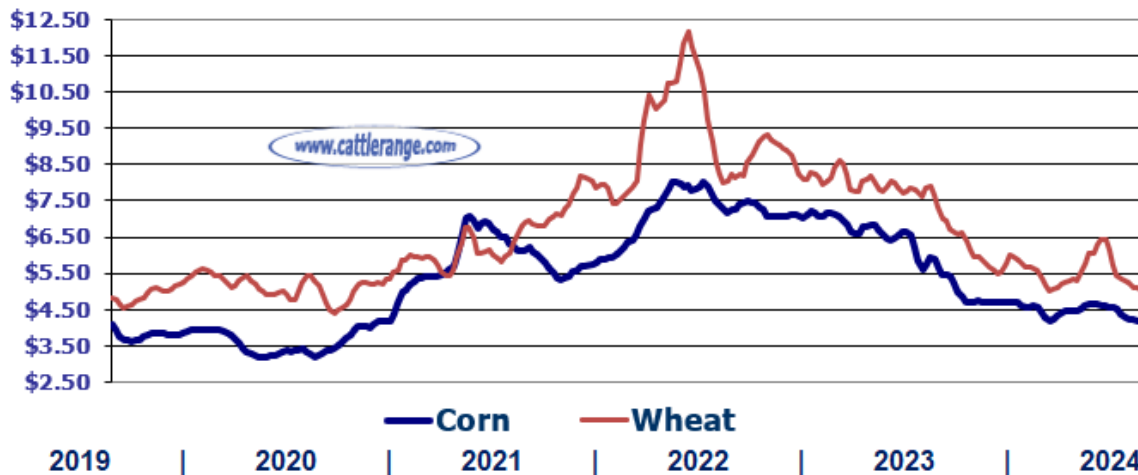
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	08/16/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.92	3.97	4.17	5.50	5.37
Kansas City Wheat	4.90	5.04	5.20	6.89	6.67
Dec Corn Futures	3.9250	3.9500	3.9050	4.7950	5.1930
Dec Wheat Futures	5.5250	5.6575	5.4275	6.1325	6.7045

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 120,500 MT for 2023/2024--a marketing-year low--were down 75 percent from the previous week and 66 percent from the prior 4-week average. Increases primarily for Colombia (173,900 MT, including 147,000 MT switched from unknown destinations and decreases of 4,000 MT), Portugal (51,000 MT), Honduras (42,800 MT, including decreases of 4,900 MT), Mexico (28,300 MT, including 47,000 MT switched from unknown destinations and decreases of 61,600 MT), and Japan (8,500 MT, including 60,000 MT switched from unknown destinations and decreases of 62,800 MT), were offset by reductions for unknown destinations (163,500 MT) and El Salvador (29,500 MT). Net sales of 800,500 MT for 2024/2025 were primarily for unknown destinations (345,000 MT), Mexico (257,900 MT), Costa Rica (58,600 MT), Japan (50,800 MT), and El Salvador (22,500 MT).

Exports of 1,032,700 MT were down 21 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (447,600 MT), Colombia (244,900 MT), Japan (241,200 MT), Honduras (45,200 MT), and Costa Rica (44,800 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report.

Lexington Livestock Market - Lexington, NE

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report.

Torrington Livestock Commission - Torrington WY

This Week: 435

Last Reported: 412

Last Year: 412

Compared to last week; slaughter and feeder cows traded steady 2.00 lower with the exception of lean cows trading 5.00 to 6.00 higher. Slaughter bulls also trading steady to weak.

Cattleman's Livestock Auction - Belen NM

This Week: 659

Last Reported: 616

Last Year: 762

Compared to last week; Steer calves sold 8.00-12.00 higher while heifer calves sold 3.00-5.00 lower. Feeder steers and heifers sold 3.00-5.00 higher. Slaughter cows and bulls sold 2.00-3.00 lower Trade and demand good.

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

This Week: 534

Last Reported: 1,244

Last Year: 567

Compared with last week, not enough head of any one weight range or class sold to compare to. Trade moderate to active, demand moderate to good. Bulk of supply consisted of steers and spayed heifers weighing 300-700 lbs. All cattle sold were of Mexican Origin.

Eastern MO Commission Company - Bowling Green, MO

This Week: 1,037

Last Reported: 275

Last Year: 1,540

Compared to the last special two weeks ago, on a light test of comparable sales of 500-700 lb steers and heifers sold mostly 10.00-15.00 lower, over 700 lbs were lightly tested but sold with a lower undertone. Demand was moderate to good with supply moderate.

Smith County Commission - Carthage TN

This Week: 666

Last Reported: 508

Last Year: 1,196

Compared to last week, Feeder Steers 12.00 to 15.00 lower; Feeder Heifers steady to 3.00 lower; Feeder Bulls under 500lbs 4.00 to 6.00 higher, over 500lbs 3.00 to 7.00 lower; Slaughter Cows 4.00 to 10.00 higher; Slaughter Bulls. 2.00 to 4.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 231

Last Reported: 794

Last Year: 882

Slaughter cattle were 5.00 higher this week compared to last week . Feeder cattle were steady this week. Demand was moderate; market activity and buyer interest were moderate . Offerings light with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 2,407

Last Reported: 1,846

Last Year: 1,691

Compared to two weeks ago: Limited number of lightweight steers, 800 lb steers 7.00-10.00 lower. Heifers 700 lbs steady to 2.00 lower, 800-900 lbs 12.00-14.00 lower. Demand good in the arena and on the internet. Slaughter cows: Breaker cows 2.00 higher

Tri-State Livestock Auction Market - McCook NE

This Week: 469

Last Reported: 953

Last Year: 1,105

No comparison. Demand was good on all offerings

Roswell Livestock Auction - Roswell NM

This Week: 1,071

Last Reported: 887

Last Year: 1,633

Compared to last weeks sale; Steer calves sold 10.00-12.00 higher and steer yearlings were steady. Heifer calves sold 7.00 lower and feeder heifers had no comparable sales. Trade was active on good demand with larger numbers. Slaughter cows sold 2.00-3.00 higher and slaughter bulls were 4.00 higher.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 5,300

Last Reported: 3,864

Last Year: 8,114

Compared to last week: Feeder steers 2.00-6.00 higher. Steer calves 10.00 higher in a light test. Feeder heifers steady to 4.00 higher. Heifer calves 7.00-10.00 higher. Demand good.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,346

Last Reported: 1,578

Last Year: 2,889

Compared to last week: Feeder steers steady to 8.00 higher, feeder heifers 15.00 higher. Slaughter bulls steady to 3.00 lower, slaughter cows 2.00-6.00 lower. Several nice, bred replacement cows brought in today.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 5,100

Last Reported: 2,080

Last Year: 5,838

Compared to last week feeder steers sold steady to 5.00 higher with the exception of light 4 weight and 3 weight calves selling up to 30.00 higher. Feeder heifers under 525 lbs. sold 10.00-15.00 higher with heavier weights selling steady to 5.00 higher.

Callaway Livestock Center - Kingdom City MO

This Week: 1,232

Last Reported: 291

Last Year: 1,320

Few true comparisons with last week's light run due to the hot weather. Feeders sold with a lower undertone from previous sale and slaughter cattle sold steady.

Mid-South Livestock - Unionville TN

This Week: 736

Last Reported: 762

Last Year: 876

Compared to last week, Feeder Steers 3.00-10.00 higher; Feeder Bulls steady to 8.00 higher; Feeder Heifers 3.00-10.00 higher; Slaughter Cows 4.00-8.00 higher; Slaughter Bulls 4.00 higher.

United Producers Inc. - Harned KY

This Week: 447

Last Reported: 471

Last Year: 649

Compared to last week: Feeder steers and feeder heifers sold mostly steady and in some instances up to 5.00 higher. Slaughter cows and slaughter bulls sold 1.00 to 5.00 higher.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

Summer schedule - Next sale will be August 20th

Winter Livestock Auction - Riverton, WY

This Week:

Last Reported:

Last Year:

Summer schedule - Next sale will be August 20th

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

Summer schedule - Next sale will be August 20th

OKC West Livestock Auction - El Reno, OK

This Week: 1,200

Last Reported: 4,827

Last Year: 8,261

Compared to last week: Steer and heifer calves that were long weaned sold 5.00-8.00 higher, rebounding after last weeks sharp crash in the market. Demand moderate to good.

Lonestar Stockyards - Wildorado, TX

This Week: 899

Last Reported: 741

Last Year: 578

Compared to last week: Comparable sales were limited once again. The majority of this weeks supply consisted of weaned calves and yearlings, whereas last weeks supply mainly consisted of unweaned calves. Quality was mixed with the yearlings showing a tick more ear than the calves. Trading activity was moderate on moderate to good buyer demand.

Ozarks Regional Stockyards - West Plains MO

This Week: 3,037

Last Reported: 599

Last Year: 2,199

Compared to last week's very light run, feeder steers and heifers were 2.00-4.00 higher. Steer and heifer calves under 700 lbs. sold 4.00-8.00 higher with spots 12.00 higher. Demand was good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,329

Last Reported: 1,181

Last Year: 1,872

Compared to one week ago: Slaughter cows and bulls sold 5.00 to 10.00 higher. Replacement cows sold steady. Feeder cattle sold 8.00 to 14.00 higher.

Calhoun Stockyard - Calhoun, GA

This Week: 348

Last Reported: 264

Last Year: 433

Compared to one week ago, slaughter cows and bulls 5.00 to 10.00 higher, all feeder classes unevenly steady, replacement cows lightly tested.

Blue Grass Stockyards - Lexington, KY

This Week: 1,068

Last Reported: 418

Last Year: 1,382

Compared to last Tuesday feeder steers under 600 lbs sold steady to 5.00 higher with good demand for weaned offerings. Steers and heifers 600-800 lbs traded 5.00 to 10.00 higher with good demand rebounding from last week's volatile market week. Yearling steers over 800 lbs traded steady to 3.00 higher with good demand. Feeder heifers traded mostly steady with moderate to good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 1,883

Last Reported: 1,534

Last Year: 1,975

First reported sale in recent weeks so an accurate price trend is not possible. Good to very good demand for today's offering featuring mostly loads of yearlings as well as a few packages.

Bassett Livestock Auction - Bassett NE

This Week:

Last Reported:

Last Year:

Next Auction Date Aug 21st.

Huss Platte Valley Auction - Kearney NE

This Week:

Last Reported:

Last Year:

Next Auction Date Aug 21st.

OKC West - El Reno OK

This Week: 4,777

Last Reported: 4,827

Last Year: 8,261

Compared to last week: Feeder steers sold 2.00-4.00 higher. Feeder heifers under 750 lbs 1.00-5.00 lower, over 750 lbs 1.00-3.00 higher on limited offerings. Demand moderate. Steer and heifer calves that were long weaned sold 5.00-8.00 higher rebounding after last weeks sharp crash in the market. Demand moderate.

Clovis Livestock Auction - Clovis, NM

This Week: 1,891

Last Reported: 1,021

Last Year: 2,773

Compared to last weeks sale; Steer calves sold 11.00-15.00 higher on comparable numbers. Steer yearlings were steady to 11.00 higher. Heifer calves sold 9.00-11.00 higher and feeder heifers were steady to 10.00 higher with exception of 650-700 lbs being 13.00 lower. Trade was very active on larger numbers with good demand. Slaughter cows sold 2.00 higher and slaughter bulls were 2.00 lower.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 749

Last Reported: 1,497

Last Year: 1,985

Compared to last week, feeder steers under 400 lbs not well tested, over 400 lbs sold steady. Heifers under 600 lbs not well tested, heifers 600 to 750 lbs sold 5.00 higher. Slaughter cows are steady to 4.00 higher and bulls are 5.00 lower. Good demand for low supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 1,050

Last Reported: 1,251

Last Year: 1,171

No recent auction sale for comparison. Demand was very good today. Supply was moderate to heavy and included several load lots of reputation yearling cattle.

South Central Regional Stockyards - Vienna, MO

This Week: 1,107

Last Reported: 876

Last Year: 242

No recent price comparisons available on feeders. Demand good. Supply moderate.

Roanoke Stockyard - Roanoke AL

This Week: 1,012

Last Reported: 580

Last Year: 0

Compared to one week ago: Feeder steers and bulls sold 4.00 to 6.00 higher, feeder heifers sold 8.00 to 10.00 higher. Slaughter cows sold 8.00 to 10.00 higher, high dressing boning cows sold up to 166 cwt, slaughter bulls sold steady. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,137

Last Reported: 468

Last Year: 590

Compared to last week: Feeder steers and heifers sold 5.00 to 8.00 higher except for feeder heifers under 450lbs they sold 3.00 to 5.00 lower. There was a good quality offering of weaned and preconditioned feeders. Slaughter cows sold 4.00 to 6.00 higher with a few extremely high dressing individuals. Slaughter bulls sold steady to 2.00 higher.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week:

Last Reported:

Last Year:

Next sale is 8/22/24

Mitchell Livestock Auction – Mitchell SD

This Week:

Last Reported:

Last Year:

Market not reported due to limited feeder cattle offerings.

Valentine Livestock Auction - Valentine NE

This Week:

Last Reported:

Last Year:

Next sale is 8/22/24

Apache Livestock Auction - Apache, OK

This Week: 1,736

Last Reported: 1,061

Last Year: 2,168

Compared to last week: Feeder steers and feeder heifers mostly 1.00 to 3.00 higher on a light test. Steer and heifer calves 2.00 to 10.00 higher. Quality good to attractive with good demand. Slaughter cows steady to 2.00 higher. Slaughter bulls 1.00 higher.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,163

Last Reported: 943

Last Year: 2,527

Compared to last week: Feeder steers 4.00 to 8.00 higher. Not enough feeder heifers of the same class for a good comparison but a stronger undertone was noted. Long time weaned steer and heifer calves 4.00 to 8.00 higher, but unweaned calves steady with a weaker undertone noted. Demand was moderate. Quality was average with some good quality unweaned calves in the offering.

Winter Livestock Auction - Pratt KS

This Week: 2,909

Last Reported: 2,306

Last Year: 700

Compared to last week, feeder steers and heifers 725 lb to 950 lb sold steady to 2.00 lower, however front end steers and heifers sold steady to 2.00 higher. Not enough steers and heifers 400 lb to 725 for a market test. Demand was good. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold 5.00 to 7.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,600

Last Reported: 4,656

Last Year: 4,390

Nice run of cattle coming off grass again today. Steers over 650 lbs sold mostly 4.00 to 6.00 higher. There were a lot of spayed heifers again this week, however the spayed heifers sold comparable to the unspayed heifers. 600 to 800 lb heifers sold 2.00 to 6.00 higher and 800 -850 lb heifers sold steady.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,888

Last Reported: 1,175

Last Year: 2,108

Compared to last week: There was few comparable sales on calves which were in mixed demand. With the upcoming week expecting temperatures at or above 100 degrees, smaller calves sold lower on less demand. Feeder steers and heifers fared better with an abundance of well conditioned 700 and 800 pounders selling exceptionally higher on good demand. Slaughter cows and bulls sold steady to lower yet still maintaining a good market on higher yielding cattle.

Tulia Livestock Auction - Tulia, TX

This Week: 1,155

Last Reported: 846

Last Year: 1,435

Compared to last week's light run: Not enough comparable sales of feeder steers and heifers, but a higher

undertone was noted as the cattle boards rebounded. Some of the area was fortunate to get rain last weekend, but hot temperatures returned to the area this week. Slaughter cows and bulls were steady.

New Cambria Livestock Market - New Cambria, MO

This Week:

Last Reported:

Last Year:

Next sale is 8/22/24

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,340

Last Reported: 1,090

Last Year: 1,500

No trends due to scheduling conflicts and market not reported last week.

Bluegrass Stockyards South - Stanford KY

This Week: 1,465

Last Reported: 1,684

Last Year: 2,077

Compared to last Thursday: Feeder and yearling steers and heifers 4.00-6.00 higher, Good demand with considerably more buyer activity this week. Slaughter cows 2.00-4.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,752

Last Reported: 723

Last Year: 2,331

Compared to last Thursday the feeder market was stronger with a good quality offering. Feeder steers were mostly 6.00 to 8.00 higher and sharply higher in a few spots, with a good supply and strong demand. Feeder heifers 400 lbs and under were 2.00 to 3.00 lower, while the 400-500 lbs heifers were sharply higher and the 500-700 were 4.00 to 8.00 higher with strong demand.

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

Colorado Direct Cattle Report

This Week: 4,194

Last Reported: 3,581

Last Year: 4,156

Compared to last week: Current FOB trades not established this week. Demand good for all classes. Supply included: 100% Feeder Cattle (60.7% Steers, 39.3% Heifers). Feeder cattle supply over 600 lbs was 91%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, FL, OK, TX.

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

This Week: 574

Last Reported: 1,045

Last Year: 210

Compared to last week: No trades this week for a trend. Compared to last week: Not enough Current FOB trades for a trend. Demand moderate. Supply included: 100% Feeder Cattle (26.8% Dairy Steers, 57.5% Heifers, 15.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 69%. 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 IN, KY.

Kansas Direct Feeder Cattle Report

This Week: 7,816

Last Reported: 1,990

Last Year: 5,315

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend but a steady to firm undertone was noted. Buyer demand was good. Half of the supply consisted of fall delivery cattle. Supply included: 100% Feeder Cattle (72.9% Steers, 27.1% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from AL, CO, KS, MS, NM, OK, TX.

Missouri Direct Cattle Report

This Week:

Last Reported:

Last Year:

Compared to last week: No trades this for a trend

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 7,425

Last Reported: 6,191

Last Year: 870

Compared to last week: Both Domestic and Mexican Origin feeder steers and heifers traded mostly 1.00 to 3.00 higher. Buyer demand was very good. Supply included: 100% Feeder Cattle (43.2% Steers, 1.8% Dairy Steers, 52.8% Heifers, 2.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 78%. 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 25 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 230

Last Reported: 405

Last Year: 3,902

Compared to last week: Market not established this week. Demand moderate to good as numbers continue to dwindle. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID.

Oklahoma Direct Cattle Report

This Week: 3,196

Last Reported: 2,024

Last Year: 3,734

Compared to last week: Feeder steers and heifers traded mostly steady to firm. Demand. good. Supply included: 100% Feeder Cattle (69.2% Steers, 30.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from OK.

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

This Week: 3,687

Last Reported: 694

Last Year: 1,517

Compared to last week's light test: Not enough comparable current FOB sales for a trend; however, a higher undertone was noted. Demand was good after CME boards rebounded this week. Supply included: 100% Feeder Cattle (47.2% Steers, 52.8% Heifers). Feeder cattle supply over 600 lbs was 81%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, FL, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,245

Last Reported: 0

Last Year: 0

Compared to last week, feeders have no comparison. Trade moderate, demand good. Supply included: 100% Feeder Cattle (11.2% Steers, 50.6% Dairy Steers, 3.2% Heifers, 34.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 72%. 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 AZ, CA.

Texas Direct Cattle Report

This Week: 32,795

Last Reported: 12,044

Last Year: 10,578

Compared to last week: Current FOB steers and heifers sold 1.00 to 5.00 higher. Demand was good. Markets recouped some of the losses from last week. Supply included: 100% Feeder Cattle (39.4% Steers, 3.9% Dairy Steers, 53.6% Heifers, 3.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 86%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, AZ, CA, ID, IN, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 120

Last Reported: 150

Last Year: 243

No comparable sales for a market trend. However, a lower undertone was noted on yearling steers. It stands to reason that the direct feeders are lower on today's report as the CME boards have been in the red a lot more than the green this week with sharp losses most days. Cash sales at feedlots in Nebraska sold dressed sales 7.00 lower at 298.00 and live sales sold 3.00 lower at 190.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from WY.

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