

# The Cattle Range

[www.cattlerange.com](http://www.cattlerange.com)

## Weekly Market Summary

For the week ending January 13, 2023

**For the week**, slaughter cattle traded lower with feeder and stocker cattle higher. Live cattle futures were higher with feeder cattle futures lower. Dressed beef cutouts were lower with grain higher.

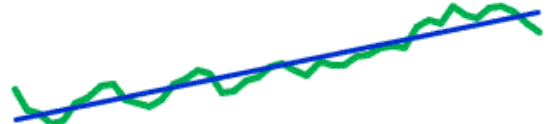
### TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **-0.81%**  
Change from 10 Days Ago: **-1.06%**

60 Day Index Trendline



Change from 60 Days Ago: **+6.91%**  
Change from 60 Day High: **-2.34%**

*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.

**Slaughter Cattle:** Trade in the South 1.00 lower at 156.00 with Northern dressed trade also 1.00 lower at 251.00. In the 3 front months, Live Cattle futures closed 0.23 to 0.95 higher. USDA's most recent carcass weight data showed weights averaged 915 lbs., 5 lbs. lighter than last week and 13 lbs. lighter than last year.

**This Week: 156.00 / Month Ago: 155.00 / Year Ago: 137.00 / 5 Year Avg: 121.35**

**Feeder Cattle:** The national average price for feeder steers @ 178.89, 0.38 higher with trade mostly 2.00 lower to 3.00 higher. In the 3 front months, Feeder Cattle futures closed from 1.45 to 3.78 lower.

**This Week: 178.89 / Month Ago: 175.36 / Year Ago: 158.36 / 5 Year Avg: 147.59**

**Stocker Calves:** The national average price for stocker steers @ 210.22, 3.99 higher with trade 2.00 to 8.00 higher.

**This Week: 210.22 / Month Ago: 201.52 / Year Ago: 182.30 / 5 Year Avg: 169.53**

**CME Feeder Cattle Index:** 182.03, 1.71 higher than last week.

**This Week: 182.03 / Month Ago: 179.51 / Year Ago: 161.79 / 5 Year Avg: 147.28**

**Boxed Beef Cutouts:** Choice cutout 6.37 lower at 276.62 and the Select cutout 2.45 lower at 256.89. The Choice/Select spread at 19.73, 3.92 lower.

**This Week: 276.62 / Month Ago: 262.83 / Year Ago: 284.31 / 5 Year Avg: 243.40**

**Cutter Cow Cutout:** 1.75 higher at 195.79

**Slaughter Cows:** Trade mostly 1.00 to 4.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, January 14, 2023 was estimated at 1133 million lbs. according to the USDA's Agriculture's Marketing Service. This was 17.2 percent higher than a week ago and 9.0 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 percent lower compared to the previous year.

**Grain:** Corn was 0.20 higher @ 7.09 with March futures @ 6.7500, 0.2100 higher. Wheat 0.05 higher at 7.94 and the futures @ 7.4325, down 0.0025.

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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.

- [USDA 'WASDE' Report: Price Outlook for Cattle Raised; Corn Unchanged](#) ▯
- [50 Diverse groups urge enactment of American Beef Labeling Act](#) ▯
- [Since 2015, Total Farm Household Income Has Increased](#) ▯
- [Current National Drought Conditions for Week Ending 1/10/23](#) ▯
- [2022 LAND REPORT: Who owns the Most Land in the United States?](#) ▯
- [Surge in Consumer Prices fading; Inflation still poses a Threat to the Economy](#) ▯
- [Heifers on Feed Indicate Long-Term Liquidation Still Occurring](#) ▯
- [2023 Cattle Market Outlook](#) ▯
- [A New Year for Cattle and Beef Markets](#) ▯
- [Fescue Foot reported in Missouri Cattle](#) ▯

## Weekly Market Overview:

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	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	182.03	180.32	179.51	161.79	147.28
<b>Live Cattle Futures</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	157.72	156.77	155.05	137.97	120.17
April	160.90	160.67	155.77	141.12	121.09
June	157.07	156.55	159.70	137.62	122.57
<b>Feeder Futures</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	181.25	182.70	183.77	162.70	148.97
March	182.87	186.65	184.70	166.37	150.83
April	187.05	189.92	188.12	170.35	152.65
<b>Slaughter Cattle</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	156.00	157.00	155.00	137.00	121.35
N. Central - Dressed	251.00	252.00	248.00	218.00	194.67
<b>Feedyard Closeout</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(106.16)	(81.69)	(60.87)	(22.13)	(59.08)
Future (Projected)	(140.81)	(125.81)	(115.90)	(84.63)	(58.69)
<b>Avg. National Prices</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	178.89	178.51	175.36	158.36	147.59
Stocker Steers	210.22	206.23	201.52	182.30	169.53
<b>Boxed Beef Cutout</b>	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	276.62	282.99	262.83	284.31	243.40
Select	256.89	259.34	235.45	273.97	227.93
Spread	19.73	23.65	27.38	10.34	15.46
<b>Cutter Cow Cut-Out</b>	195.79	194.04	189.38	228.63	191.09
<b>Crude Oil Futures</b>	79.86	73.77	74.29	83.82	81.18

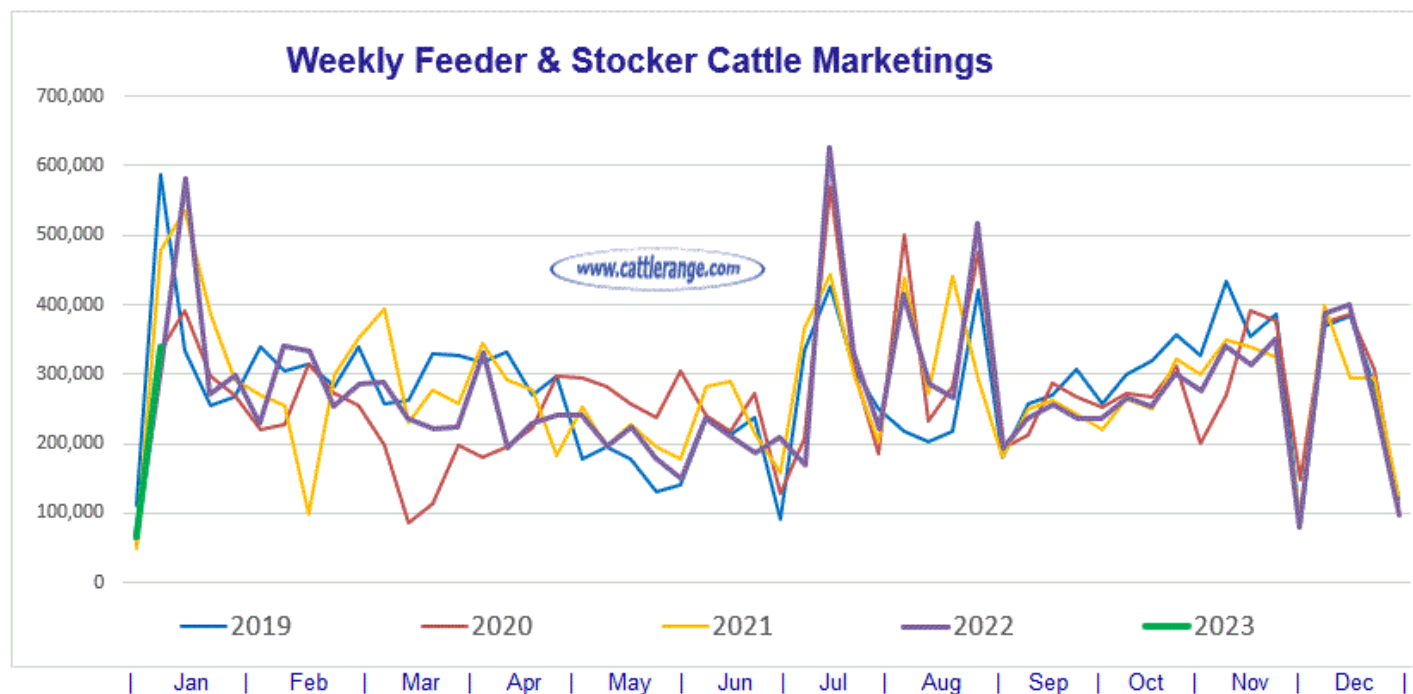


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## National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, January 9th for week ending Saturday, January 7th

Week Ending:	1/7/23	2 Weeks Ago	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	262,300	191,800	281,300	381,400	267,700	298,175
Direct Sales	43,500	29,800	15,600	65,600	63,600	47,075
Video/Internet	32,900	33,400	16,000	30,400	3,800	20,775
<a href="http://www.cattlerange.com">www.cattlerange.com</a>						
<b>Total</b>	<b>338,700</b>	<b>255,000</b>	<b>312,900</b>	<b>477,400</b>	<b>335,100</b>	<b>366,025</b>
<b>This Week +/-</b>	<b>-</b>	<b>32.8%</b>	<b>8.2%</b>	<b>-29.1%</b>	<b>1.1%</b>	<b>-7.5%</b>



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**CME Feeder Cattle Index: 1 Year Change: +12.50% -- 52 Week Range: 152.31 to 183.16**




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

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**Feeder Steers:**




<b>750 lb. Steers</b>	<b>01/13/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	188.86	192.90	191.89	168.66	157.99
Iowa	183.20	180.27	178.28	163.42	155.09
Missouri	184.20	183.70	181.62	161.60	151.76
Montana	182.40	182.02	179.05	163.55	154.84
Nebraska	197.15	193.24	190.21	172.15	160.70
Wyoming	183.92	183.71	180.71	165.14	156.10
<b>North Central Avg.</b>	<b>186.62</b>	<b>185.97</b>	<b>183.63</b>	<b>165.75</b>	<b>156.08</b>
Arkansas	176.12	175.28	174.21	157.05	145.79
Colorado	184.90	183.80	176.45	164.83	152.68
Kansas	184.17	184.67	181.55	161.65	151.40
New Mexico	177.05	176.55	172.88	156.58	146.63
Oklahoma	183.04	186.54	181.64	161.52	150.13
Texas	181.13	182.44	179.21	158.03	147.77
<b>South Central Avg.</b>	<b>181.07</b>	<b>181.55</b>	<b>177.66</b>	<b>159.94</b>	<b>149.07</b>
Alabama	175.44	171.74	165.75	152.71	135.93
Florida	168.75	165.82	163.25	148.69	134.27
Georgia	172.50	170.39	168.25	152.40	136.34
Kentucky	172.21	172.23	165.16	153.08	141.88
Louisiana	168.54	171.74	165.88	152.65	139.43
Mississippi	169.55	172.05	167.05	153.18	135.98
Tennessee	170.88	172.97	163.97	152.46	140.04
Virginia	170.21	170.13	163.17	152.66	141.79
<b>Southeast Avg.</b>	<b>171.01</b>	<b>170.88</b>	<b>165.31</b>	<b>152.23</b>	<b>138.21</b>
Arizona	173.94	172.45	169.47	154.55	144.30
California	178.55	177.15	177.15	157.10	147.29
Idaho	177.98	176.48	175.97	155.80	148.40
Nevada	176.33	175.83	175.33	155.35	146.24
Oregon	177.36	175.79	175.49	155.26	147.95
Utah	176.08	175.55	175.05	155.10	146.80
Washington	177.76	176.07	175.57	155.51	147.96
<b>Western Avg.</b>	<b>176.86</b>	<b>175.62</b>	<b>174.86</b>	<b>155.52</b>	<b>146.99</b>
					
<b>Overall Average</b>	<b>178.89</b>	<b>178.51</b>	<b>175.36</b>	<b>158.36</b>	<b>147.59</b>
<b>This Week +/-</b>	<b>-</b>	<b>0.2%</b>	<b>2.0%</b>	<b>13.0%</b>	<b>21.2%</b>

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**Stocker Steers:**

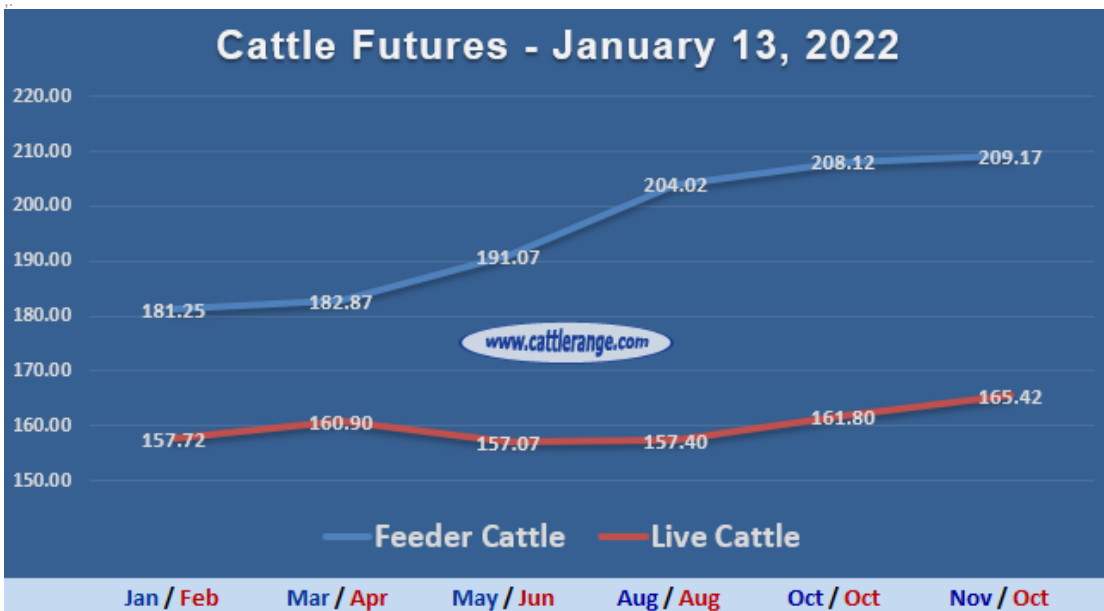
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<b>550 lb. Steers</b>	<b>01/13/23</b>	<b>Last Week</b>	<b>1 Month Ago</b>	<b>1 Year Ago</b>	<b>5 Yr. Avg.</b>
Dakotas	228.27	222.20	218.16	198.97	182.70
Iowa	212.04	208.16	204.38	190.35	178.05
Missouri	213.73	211.23	207.12	185.15	173.83
Montana	216.74	212.29	210.30	192.45	178.74
Nebraska	225.27	221.27	220.26	202.10	186.08
Wyoming	218.76	214.26	212.25	194.23	181.19
<b>North Central Avg.</b>	<b>219.14</b>	<b>214.90</b>	<b>212.08</b>	<b>193.88</b>	<b>180.10</b>
Arkansas	204.25	201.14	193.22	183.20	164.79
Colorado	219.78	213.79	206.41	190.30	178.98
Kansas	213.18	210.68	209.09	184.75	174.58
New Mexico	209.88	205.52	201.55	181.12	168.16
Oklahoma	222.18	220.09	209.08	188.05	171.38
Texas	218.44	212.04	208.44	181.13	167.35
<b>South Central Avg.</b>	<b>214.62</b>	<b>210.54</b>	<b>204.63</b>	<b>184.76</b>	<b>170.87</b>
Alabama	197.85	199.94	190.94	174.80	156.95
Florida	191.48	183.94	179.69	171.92	154.51
Georgia	197.39	194.40	189.83	175.16	155.73
Kentucky	190.15	189.23	180.09	173.05	159.81
Louisiana	194.94	196.49	186.58	176.22	159.38
Mississippi	195.88	198.90	187.69	177.25	155.62
Tennessee	188.79	186.96	178.96	171.85	158.51
Virginia	188.11	185.06	178.11	172.68	159.74
<b>Southeast Avg.</b>	<b>193.07</b>	<b>191.87</b>	<b>183.99</b>	<b>174.12</b>	<b>157.53</b>
Arizona	207.64	202.28	197.31	179.22	167.52
California	214.52	206.21	204.18	183.20	169.24
Idaho	216.88	210.17	210.17	181.51	171.84
Nevada	213.40	207.89	204.39	179.87	169.10
Oregon	216.87	209.36	209.16	180.80	170.72
Utah	213.07	207.57	204.07	149.56	168.64
Washington	216.11	209.69	208.49	181.10	170.34
<b>Western Avg.</b>	<b>214.07</b>	<b>207.60</b>	<b>205.40</b>	<b>176.47</b>	<b>169.63</b>
					
<b>Overall Average</b>	<b>210.22</b>	<b>206.23</b>	<b>201.52</b>	<b>182.30</b>	<b>169.53</b>
<b>This Week +/-</b>	<b>-</b>	<b>1.9%</b>	<b>4.3%</b>	<b>15.3%</b>	<b>24.0%</b>

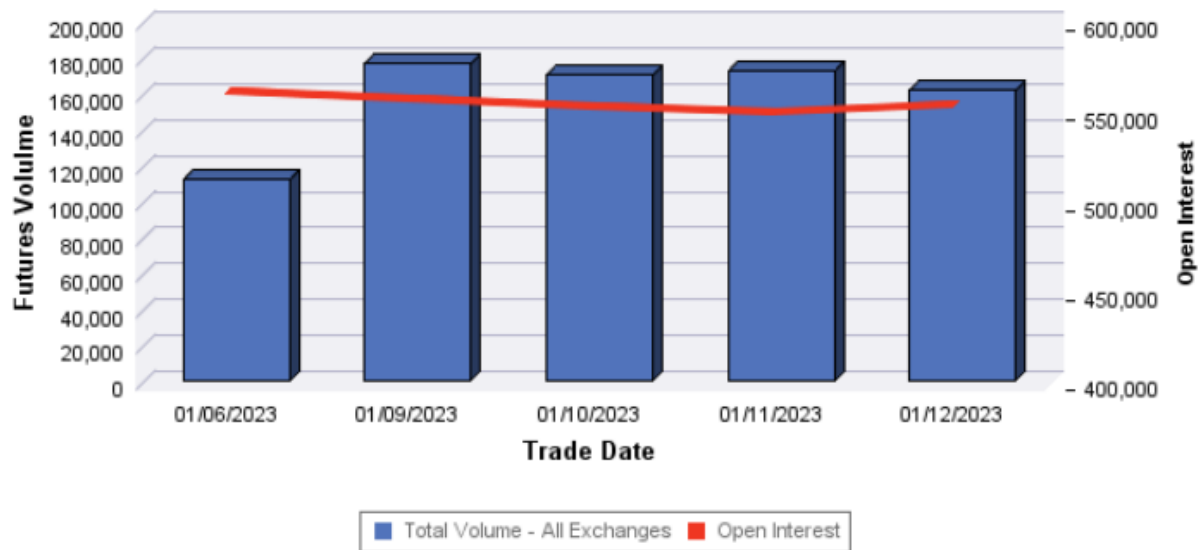
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## 10 Year Moving Average... Stocker, Feeder & Slaughter Steers



### Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
01/06/2023	111,522
01/09/2023	176,151
01/10/2023	169,605
01/11/2023	171,906
01/12/2023	161,228

Trade Date	Futures Open Interest
01/06/2023	565,554
01/09/2023	561,039
01/10/2023	557,105
01/11/2023	553,651
01/12/2023	557,770

### Top Expirations Traded On: 01/12/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN23	1,430	4,175
FDR CATTLE FUT	MAR23	6,607	23,646
FDR CATTLE FUT	APR23	2,526	6,423
FDR CATTLE FUT	MAY23	2,228	4,216
FDR CATTLE FUT	AUG23	1,150	4,960
Total Feeder Cattle Futures		14,526	45,148
Product Description	Month	Volume	OI
LV CATTLE FUT	FEB23	32,304	83,978
LV CATTLE FUT	APR23	27,633	115,134
LV CATTLE FUT	JUN23	10,946	64,847
LV CATTLE FUT	AUG23	5,230	30,453
LV CATTLE FUT	OCT23	3,116	12,319
Total Live Cattle Futures		80,258	316,532
Product Description	Month	Volume	OI
LEAN HOGS FUT	FEB23	24,600	44,180
LEAN HOGS FUT	APR23	20,397	68,111
LEAN HOGS FUT	JUN23	9,230	29,147
LEAN HOGS FUT	JUL23	3,415	12,362
LEAN HOGS FUT	AUG23	4,663	19,029
Total Lean Hog Futures		66,355	195,678
Product Description	Month	Volume	OI
PORK CUTOFF FUT	FEB23	87	200
PORK CUTOFF FUT	APR23	2	65
PORK CUTOFF FUT	MAY23	0	52
PORK CUTOFF FUT	JUN23	0	75
PORK CUTOFF FUT	JUL23	0	13
PORK CUTOFF FUT	AUG23	0	7

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

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### Mexican Feeder Cattle Weekly Import Summary

**Estimated Receipts: 18,000 -- Week ago Act: 3,973 -- Year ago Act: 12,241**

Compared to last week, steer calves and yearlings sold 3.00-5.00 higher. Heifers 3.00-5.00 higher. Trade very active, demand very 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 205.00-220.00; 400-500 lbs 185.00-200.00; 500-600 lbs 165.00-180.00; 600-700 lbs 153.00-165.00. Medium and large 2&3, 300-400 lbs 190.00-205.00; 400-500 lbs 170.00-185.00; 500-600 lbs 150.00-165.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 175.00-188.00; 400-500 lbs 165.00-178.00; 500-600 lbs 155.00-169.00; 600-700 lbs 145.00-159.00.

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

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

**Friday Auctions:**

**Burwell Livestock Auction Market - Burwell NE**

This Week: 3,100

Last Reported: 3,200

Last Year: 3,035

First Auction of the New Year, No recent test of market for an accurate comparison a trend will not be given for steers or heifers. Demand was good with several buyers today and active internet bidding.

**Ft. Pierre Livestock Auction - Ft. Pierre SD**

This Week: 4,517

Last Reported: 5,652

Last Year: 0

Last sale was 4 weeks ago so an accurate trend can not be established. Good to very demand for today's offering of calves, and old crop yearlings. Flesh conditions ranged from light fleshed hay fed cattle to moderate fleshed back grounded cattle. Nice offering of attractive steers and heifers with several consignments offered in multiple loads.

**Lexington Livestock Market - Lexington, NE**

This Week: 4,928

Last Reported: 1,354

Last Year: 3,852

Compared to last weeks thin test, steers 700-850 lbs sold 2.00 to 4.00 higher and heifers 600-650 lbs sold steady. Demand was moderate to good from the buyers in the crowd.

**Torrington Livestock Commission - Torrington WY**

This Week: 762

Last Reported: 3,101

Last Year: 0

No trend as this was the first Friday sale of the new year. Higher undertones noted on a short run of slaughter and feeder cows, with very few cows returning to the country. A very short run of slaughter bulls but also higher undertones noted.

**Cattleman's Livestock Auction - Belen NM**

This Week: 762

Last Reported: 1,331

Last Year: 783

No reportable sales for last two weeks, so no comparison quoted. But feeder steers and heifers strong on good quality. Slaughter cows and bulls also strong. Trade and demand active.

**Eastern MO Commission Company - Bowling Green, MO**

This Week: 2,188

Last Reported: 1,295

Last Year: 0

Compared to the last special three weeks ago which was a special bred cow sale there really no recent sale for a good comparison. Friday's sale though started the year with a good offering of some top quality calves and yearlings in the offering all selling with a firm to higher undertone.

**Smith County Commission - Carthage TN**

This Week: 1,326

Last Reported: 1,079

Last Year: 0

No trends could be established this week due to this sale being closed in observance of the Christmas and New Year Holidays.

### **Carolina Stockyards – Livestock Auction – Siler City, NC**

This Week: 825

Last Reported: 561

Last Year: 767

Slaughter cattle up 4.00 to 6.00 this week compared to last week . Feeder cattle up 6.00 to 10.00 this week compared to last week . Demand was very good ; market activity and buyer interest were active . Offerings moderate with quality average to attractive.

### **Monday Auctions:**

### **Sioux Falls Regional Livestock Report - Worthing SD**

This Week: 6,767

Last Reported: 3,584

Last Year: 4,965

Compared to last week: Feeder steers 450 lbs - 600 lbs, 700 lbs - 800 lbs steady to 4.00 higher with instances of 17.00, 600 lbs - 700 lbs, 800 lbs - 900 lbs steady to 2.00 lower. Feeder heifers 350 lbs - 450 lbs, 500 lbs- 600 lbs, 750 lbs - 800 lbs steady to 5.00 lower with instances of 10.00, 450 lbs - 500 lbs, 600 lbs - 750 lbs, 800 lbs - 850 lbs 1.00 to 3.00 higher. Demand for this large offering of eye appealing feeder cattle was good to very good.

### **Tri-State Livestock Auction Market - McCook NE**

This Week: 2,620

Last Reported: 500

Last Year: 2,640

No comparison to last week. Demand was good on good selection offered.

### **Roswell Livestock Auction - Roswell NM**

This Week:

Last Reported:

Last Year:

Sale not reported.

### **Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**

This Week: 17,500

Last Reported: 0

Last Year: 16,260

Compared to the last sale on 12/19/22: Feeder steers steady to 4.00 higher, most advance on heavier weights. Feeder heifers 1.00-3.00 higher. Steer calves mostly steady but thin fleshed calves continue to sell at a big premium. Heifer calves 3.00-6.00 higher. Demand very good for calves.

### **Joplin Reg. Stockyards Feeder Cattle - Carthage MO**

This Week: 11,796

Last Reported: 10,017

Last Year: 11,331

Compared to last week feeder steers traded 2.00-6.00 higher. Feeder heifers traded steady to 3.00 higher. 43 head of 423 lb. steers traded at 248.00.

### **Callaway Livestock Center - Kingdom City MO**

This Week: 3,086

Last Reported: 2,579

Last Year: 3,484

Compared to last week's auction which was mostly feeders weighing over 600 lbs, steer calves weighing under 550 lbs and heifers under 500 lbs all sold with a sharply higher undertone, steers calves weighing



550-700 lbs sold mostly 5.00-10.00 higher, with spots 12.00 higher on the 550-600 lb steers, 700-800 lbs sold steady over 800 lbs were not well tested with last weeks pot load lots. Feeder heifers weighing 500-600 lbs sold 5.00-10.00 higher, with 600-700 lbs trading 5.00-6.00 higher and over 700 lbs not well tested.

#### **Mid-South Livestock - Unionville TN**

This Week: 879

Last Reported: 690

Last Year: 309

Compared to last week, Feeder Steers/Bulls 2.00-7.00 higher; Feeder Heifers 3.00-9.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls 5.00-8.00 higher.

#### **United Producers Inc. - Irvington KY**

This Week: 964

Last Reported: 569

Last Year: 297

No trends available due to holiday closings. Solid undertone was noted with good demand.

#### **Blue Grass South Livestock Market - Stanford KY**

This Week: 307

Last Reported: 265

Last Year: 293

No Comparisons.

#### **Tuesday Auctions:**

#### **Lonestar Stockyards - Wildorado, TX**

This Week: 2,152

Last Reported: 2,230

Last Year: 990

Compared to three weeks ago: Not enough comparable sales on feeder steers or heifers for a market trend due to the previous sales light test. Steer calves traded mostly 5.00 to 10.00 higher. Heifer calves traded mostly weak to 2.00 lower. Slaughter cows and bulls traded mostly 2.00 higher. Trading activity was moderate to active on good buyer demand.

#### **Winter Livestock Auction - Riverton, WY**

This Week: 1,589

Last Reported: 2,711

Last Year: 1,831

Compared to last Friday sale which was a light offering slaughter cows 2.00 to 5.00 higher, slaughter bulls 2.00 to 4.00 higher, individual bull instance 9.00 higher. First bred cow special for 2023,; good demand with good buyer attendance.

#### **Miles City Livestock Commission Auction - Miles City, MT**

This Week: 1,815

Last Reported: 743

Last Year: 3,345

Compared to last week: Feeder steers and heifers were too lightly tested last week to develop an accurate market trend, however higher undertones were noticed on both steers and heifers. Quality this week was average to attractive.

#### **Winter Livestock - La Junta CO**

This Week: 7,273

Last Reported: 1,311

Last Year: 6,884

Compared with last Tuesday: Steer calves 10.00 to 15.00 higher. Heifer calves 5.00 to 8.00 higher. Feeder steers over 700 lbs steady to 2.00 higher. Feeder heifers over 700 lbs mostly steady. Trade and Demand

very good for long weaned calves with quality and condition. Slaughter cows steady to 2.00 lower. Slaughter bulls mostly steady. Demand moderate to good.

#### **OKC West Livestock Auction - El Reno, OK**

This Week: 7,000

Last Reported: 8,347

Last Year: 11,319

Compared to last week: Steer calves under 500 lbs sold steady to 2.00 higher, over 500 lbs 1.00-3.00 lower compared to last weeks sharply higher market. Heifer calves traded fully 1.00-3.00 higher

#### **Ozarks Regional Stockyards - West Plains MO**

This Week: 5,990

Last Reported: 5,155

Last Year: 4,530

Compared to last week, steers and heifer calves and yearling steers traded steady to 4.00 higher. Demand was very good on a heavy supply. Drier conditions this week resulted in larger than expected receipts. Demand was very good throughout the day.

#### **Mid-State Stockyards LLP - Letohatchee, AL**

This Week: 2,400

Last Reported: 1,454

Last Year: 1,112

Compared to one week ago: Slaughter cows and bulls sold steady to 2.00 higher. Replacement cows sold steady. Feeder cattle sold 4.00 to 9.00 higher.

#### **Blue Grass Stockyards - Lexington, KY**

This Week: 1,662

Last Reported: 1,082

Last Year: 888

Compared to last week feeder steers sold 4.00-6.00 higher. Feeder heifers sold 2.00-4.00 higher. Slaughter cows sold steady-2.00 higher, Slaughter bulls sold steady. There was good demand for all feeder cattle, with good offerings and good buyer activity this week.

#### **Wednesday Auctions:**

#### **Hub City Livestock Auction - Aberdeen SD**

This Week: 5,698

Last Reported: 5,134

Last Year: 6,136

Compared to Saturday: steers 500 to 550 lbs 5.00 to 8.00 higher, 551 to 600 lbs and 701 to 750 lbs mostly steady, 601 to 700 lbs and 751 to 800 lbs 2.00 to 4.00 higher. Heifers 500 to 600 lbs mostly steady, 601 to 700 lbs 4.00 to 5.00 higher.

#### **Bassett Livestock Auction - Bassett NE**

This Week: 5,930

Last Reported: 4,400

Last Year: 5,490

Compared with last week 500 lbs steers traded steady, 600 to 700 lbs steers traded 4.00 to 6.00 lower. Heifer offerings 550 to 600 lbs traded 4.00 to 11.00 lower and 650 lbs heifers traded 9.00 higher. Demand was good with several buyers and an active internet.

#### **OKC West - El Reno OK**

This Week: 14,536

Last Reported: 7,000

Last Year: 11,319

Compared to last week: Feeder steers under 850 lbs sold steady to 3.00 lower, over 850 lbs 1.00-3.00

higher. Feeder heifers traded fully steady. Demand moderate for feeders. Steer calves under 500 lbs sold steady to 2.00 higher, over 500 lbs 1.00-3.00 lower compared to last weeks sharply higher market. Heifer calves traded fully 1.00-3.00 higher.

#### **Huss Platte Valley Auction - Kearney NE**

This Week: 5,289

Last Reported: 1,216

Last Year: 5,357

Compared to last week thin test of the market grass type steers sold sharply higher on the day with feeder steers sold unevenly steady. Most weights of heifers sold 3.00 to 7.00 higher; 700 to 850 lbs heifers sold 1.00 to 3.00 lower.

#### **Clovis Livestock Auction - Clovis, NM**

This Week: 2,496

Last Reported: 1,882

Last Year: 2,885

Compared to last week, steer calves under 400 lbs not well tested; over 400 lbs traded 8.00-12.00 higher, with the exception of 450-500 lbs 5.00-6.00 lower. Heifer calves sold 5.00-10.00 higher, with 550-600 lbs 5.00 lower. Feeder steers 600-650 lbs steady; 650-700 lbs 6.00-8.00 higher; over 700 lbs have no comparison. Trade mostly active, demand good. Slaughter cows steady to 2.00 higher.

#### **Winter Livestock Feeder Cattle Auction - Dodge City KS**

This Week: 4,745

Last Reported: 5,052

Last Year: 6,569

Compared to last week, feeder steers and heifers 700 lb to 925 lb sold steady. Steers 400 lb to 700 lb sold steady to 3.00 higher. Heifers 400 lb to 700 lb sold steady to 2.00 higher Demand was good. Slaughter cows sold 2.00 to 3.00 lower. Slaughter bulls sold steady to 2.00 higher.

#### **Bloomfield Livestock Market - Bloomfield, IA**

This Week: 1,856

Last Reported: 2,401

Last Year: 1,406

Compared to the sale a week ago, steers under 650 pounds were 2.00 to 8.00 lower. Heifers 550 to 650 pounds were 2.00 to 4.00 lower. Demand was good to very good and supply was heavy.

#### **Springfield Livestock Auction - Springfield MO**

This Week: 1,904

Last Reported: 2,647

Last Year: 1,795

Compared to last week, feeder steers under 650lbs traded mostly steady to 4.00 lower and steers over 650lbs traded steady. Feeder heifers sold unevenly steady from 3.00 lower to 4.00 higher. Demand was moderate to good.

#### **South Central Regional Stockyards - Vienna, MO**

This Week: 2,112

Last Reported: 1,123

Last Year: 1,904

Compared to last Wednesday, feeder steers under 700 lbs 3.00-6.00 higher, over 700 lbs 1.00-2.00 higher. Feeder heifers under 600 lbs 5.00-15.00 higher, over 600 lbs steady to 2.00 higher. Slaughter cows 2.00-4.00 lower. Demand good to very good.

#### **Roanoke Stockyard - Roanoke AL**

This Week: 1,587

Last Reported: 699

Last Year: 1,166

Compared to one week ago: Feeder steers sold 5.00 to 8.00 higher, feeder heifers sold unevenly steady, feeder bulls sold 3.00 to 5.00 higher. Slaughter cow sold steady, slaughter bulls sold 3.00 higher.

Replacement cows and pairs sold steady.

### **Blue Grass Stockyards - Albany KY**

This Week: 1,449

Last Reported: 709

Last Year: 1,551

Compared to last week: Feeder steers under 600lbs sold sharply higher. Feeder steers over 600lbs sold mostly steady. Feeder heifers under 600 lbs sold sharply higher. Feeder heifers over 600lbs sold 2.00 to 4.00 higher. Good demand on all feeder classes with a good quality offering. Slaughter cows and bulls sold 2.00 to 3.00 lower.

### **Thursday Auctions:**

#### **Billings Livestock Commission Cattle Auction - Billings, MT**

This Week: 1,463

Last Reported: 3,763

Last Year: 3,202

Compared to last week: Steer and heifer calves were all too lightly tested to develop any market trend. Quality this sale was mostly plain to average and significantly lower than last weeks offering. Most calves were offered in very small packages or as singles. Demand was mostly moderate for light offerings. Market activity was mostly moderate.

#### **Mitchell Livestock Auction – Mitchell SD**

This Week: 8,434

Last Reported: 3,809

Last Year: 8,226

Compared to last week: Feeder steers steady to 3.00 lower, except 600 lbs - 650lbs 4.00 to 5.00 higher. Feeder heifers 1.00 to 4.00 lower, except under 750 lbs steady to 2.00 higher. Demand for this very large attractive offering was good to very good. Yearlings were in high demand along with lighter calves.

#### **Valentine Livestock Auction - Valentine NE**

This Week: 5,270

Last Reported: 2,340

Last Year: 0

Compared with two weeks ago, Thursday Sale Dec. 29th, 500 to 650 lbs steers traded steady to as much as 20.00 higher. Not enough comparable offering for heifers, a trend will not be given. A high demand for replacement quality heifers should be noted.

#### **Apache Livestock Auction - Apache, OK**

This Week: 3,064

Last Reported: 3,077

Last Year: 2,865

Compared to last week: Feeder steers and feeder heifers unevenly steady to weaker. Steer calves 7.00 to 8.00 higher with instances up to 16.00 higher on the 400 lbs. and under calves. Heifer calves 2.00 to 4.00 higher. Quality good to attractive with good demand for the light weight grazing calves. Slaughter cows and slaughter bulls 1.00 to 3.00 lower.

#### **Woodward Wtd Avg Cattle - Woodward OK**

This Week: 7,095

Last Reported: 4,551

Last Year: 5,013

Compared to last week: Feeder steers 3.00 to 6.00 lower. Feeder heifers mostly steady. Steer and heifer calves unevenly steady. Demand was moderate. Quality was average.

#### **Pratt Livestock Auction - Pratt KS**

This Week: 4,390

Last Reported: 3,952

Last Year: 4,424

Compared to last week, feeder steers and feeder heifers 600 lb to 900 lb sold unevenly steady. Steer and heifer calves 400 lb to 600 lb sold 5.00 to 7.00 higher, however thin fleshed and reputation calves sold 10.00 to 15.00 higher. Demand was good. Slaughter cows and bulls sold 5.00 lower.

#### **Farmers & Ranchers Livestock - Salina KS**

This Week: 4,475

Last Reported: 3,874

Last Year: 5,848

Compared to last week most steers sold lower. 450 to 650 lb steers sold 6.00 to 10 lower while 650 to 750 and 850 to 950 sold 2.00 to 5.00 lower. The 750 to 850 lb steers sold 1.00 to 3.00 higher. The heifers sold mostly 1.00 to 3.00 lower.

#### **Cattleman's Livestock Auction - Dalhart TX**

This Week: 2,851

Last Reported: 2,987

Last Year: 3,052

Compared to last week: Feeder steers and heifers were steady to 2.00 lower. Steer and heifer calves traded mostly 3.00 to 10.00 higher. Slaughter cows and bulls were steady to 2.00 higher. Trading activity was active on very good buyer demand.

#### **New Cambria Livestock Market - New Cambria, MO**

This Week: 2,195

Last Reported: 2,153

Last Year: 1,821

Compared to last week, steers sold 3.00 to 8.00 higher, spots 10.00 higher, heifers firm to 5.00 higher. Slaughter cows steady to 1.00 higher. Really good quality on offer from start to finish again this week. All weights and classes of cattle benefitted from the higher market but six weight steers were the hottest commodity of the day, seeing the full 10.00 advance.

#### **Calhoun Stockyard - Calhoun, GA**

This Week: 716

Last Reported: 463

Last Year: 0

Compared to one week ago: Slaughter cows and bulls steady to 3.00 lower. Feeder steers and steer calves lightly tested, feeder bulls 2.00 to 5.00 higher, feeder heifers steady to 3.00 higher, bull calves and heifer calves unevenly steady. Replacement cows mostly steady.

#### **Toppenish Livestock Auction - Toppenish, WA**

This Week: 1,800

Last Reported: 1,400

Last Year: 2,000

Compared to last Thursday, not enough stocker or feeder cattle last week for accurate trends. A higher undertone was noted on a larger offering.

#### **Bluegrass Stockyards South - Stanford KY**

This Week: 2,714

Last Reported: 2,047

Last Year: 2,056



Compared to last Thursday: Feeder steers mostly steady, Feeder heifers 2.00-4.00 lower, Yearling steers and heifers steady, Good demand for feeder and yearling classes. Slaughter cows and bulls steady, Good demand for slaughter classes.

### **Paris Stockyards - Paris KY**

This Week: 2,173

Last Reported: 1,041

Last Year: 1,589

Compared to last week feeder steers under 600 lbs sold 4.00-6.00 higher; over 600 lbs 1.00-3.00 Higher. Feeder heifers under 600 lbs sold 4.00-6.00 higher; under 600 lbs 2.00-3.00 higher. Slaughter cows sold steady-4.00-6.00 higher, 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: 5,531

Last Reported: 2,617

Last Year: 2,950

Compared to last week: Not enough comparable trades last week to test trends. However a higher undertone is noted. Demand good this first full week back in the new year. Finally some moisture moving across the upper midwest region which should help put some sort of a dent in the drought. Slaughter cattle trade is slow to develop this week with limited sales in the north on a dressed basis mostly steady. Supply included: 100% Feeder Cattle (42.1% Steers, 39% Heifers, 18.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 73%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, NE, OK, TN, TX, UT.

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

This Week: 1,952

Last Reported: 275

Last Year: 1,550

Compared to last week: Not enough Current FOB trades last week for an accurate trend. Demand moderate to good. Supply included: 100% Feeder Cattle (9.4% Steers, 90.6% 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 KY.

### **Kansas Direct Feeder Cattle Report**

This Week: 9,636

Last Reported: 4,720

Last Year: 745

Compared to last week: Current FOB steady to 2.00 higher. Demand moderate to good. Supply included: 100% Feeder Cattle (64.4% Steers, 35.6% Heifers). Feeder cattle supply over 600 lbs was 98%. 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 GA, KS, KY, NE, OK, TX.

### **Missouri Direct Cattle Report**

This Week:

Last Reported:

Last Year:

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

### **Montana Direct Cattle Report**

This Week:

Last Reported:

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

### **New Mexico Direct Cattle Report**

This Week: 3,292

Last Reported: 1,487

Last Year: 541

Compared to last week: Feeder heifers traded mostly 2.00 lower. Not enough comparable sales on feeder steers for a market trend. Mexican origin feeder heifers traded 2.00 higher. Trading activity was moderate active to moderate to good buyer demand. Supply included: 100% Feeder Cattle (14.7% Steers, 85.3% Heifers). Feeder cattle supply over 600 lbs was 18%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide >600 lbs. Livestock reported this week originated from NM.

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

This Week: 3,531

Last Reported: 650

Last Year: 1,220

Compared to last week: Not enough comparable trades to test trends, however sales are definitely higher. Demand good coming out of the holiday break. A good amount of moisture is moving across the upper Midwest, which will help with the drought. Supply included: 100% Feeder Cattle (62.5% Steers, 37.5% 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, UT.

### **Oklahoma Direct Cattle Report**

This Week: 6,064

Last Reported: 5,340

Last Year: 1,101

Compared to last week: No trend available for feeder steers as there was no Current FOB trades last week. Feeder heifers few trades sold steady to 1.00 higher. Demand moderate to good. Supply included: 100% Feeder Cattle (79.5% Steers, 20.5% Heifers). Feeder cattle supply over 600 lbs was 98%. 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 NM, OK, TX.

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

This Week: 2,230

Last Reported: 1,290

Last Year: 1,228

Compared to last week: Current FOB steers and heifers were steady on limited comparable sales. Trade was fairly active on moderate to good demand. Supply included: 100% Feeder Cattle (54.3% Steers, 45.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AR, GA, MS, TN.

### **Southwest Direct Cattle Report (AZ/CA/NV)**

This Week: 2,190

Last Reported: 2,400

Last Year: Compared to last week, feeders have no comparison. Trade moderate to active, demand good. Supply included: 100% Feeder Cattle (54.3% Dairy Steers, 45.7% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-

10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA

### **Texas Direct Cattle Report**

This Week: 27,401

Last Reported: 22,800

Last Year: 15,192

Compared to last week: Current FOB steers and heifers were steady. Trade was active on good demand. Supply included: 100% Feeder Cattle (42.1% Steers, 0.3% Dairy Steers, 57.6% Heifers). Feeder cattle supply over 600 lbs was 83%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AR, AZ, FL, GA, KY, MS, NM, OK, SC, TX.

### **Wyoming-Nebraska Direct Cattle Report**

This Week: 330

Last Reported: 1,256

Last Year: 287

No comparable offering last week for a market comparison. Supply included: 100% Feeder Cattle (65.2% Steers, 34.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from KS, NE, SD.

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

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**Canadian Cattle Prices:** Reported by USDA from Agriculture & Agri-Food Canada data

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

**Exchange Rate: Canadian dollars equivalent to \$0.7389 U.S. dollars**

Canadian Livestock Prices unavailable this week.

### **Alberta Beef Producers:**

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales reported at mostly 312.00 delivered, 2.00 higher than the previous week. Cattle that traded were being scheduled for early February delivery. For early January fed prices are right in line with 2015. Over the past couple of weeks Alberta fed prices have been trading at a 27.00 discount against the US market. For the first half of January, this is the weakest basis on record.

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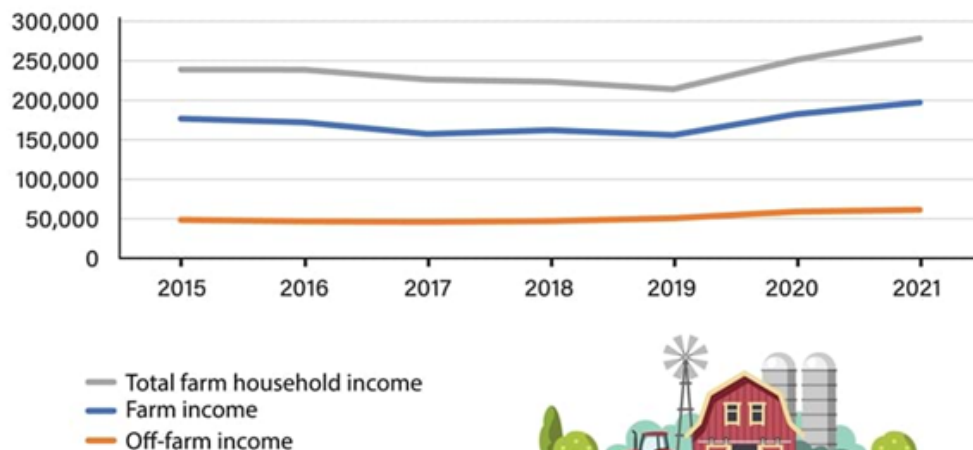
### **Chart of the Week:**

## Median commercial farm household income by source, 2015-21



Economic Research Service  
U.S. DEPARTMENT OF AGRICULTURE

2022 dollars (inflation-adjusted)



Note: Commercial farms are those earning more than \$350,000 in annual gross cash farm income regardless of the principal operator's occupation. This analysis includes family farm operator households, which consist of all people who share dwelling units with the principal operator. **Income** levels represent the median for each year.

Source: USDA, Economic Research Service and National Agricultural Statistics Service, Agricultural Resource Management Survey (ARMS) webtool.

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### "Shootin' the Bull" Weekly Analysis:

Unavailable this week.

**Christopher B. Swift** is a commodity broker and consultant with Swift Trading Company in Nashville, TN. Mr. Swift authors the daily commentaries "mid day cattle comment" and "Shootin' the Bull" commentary found on his website @ [www.shootinthebull.com](http://www.shootinthebull.com)

*An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.*

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### Slaughter Cattle:

**Slaughter Cattle:** As of 3:00 PM Friday in the Southern Plains and Nebraska, negotiated cash trade has been slow to moderate with moderate demand. In the Southern Plains and Nebraska, compared to last week, the bulk of live purchase traded 1.00 lower at 156.00, a light test was note in Nebraska. In Nebraska, compared to the last dressed purchase market on Thursday, dressed traded steady from 250.00-252.00, with a light test. In the Western Cornbelt negotiated cash trade has been limited on light demand. Thursday was the last reported live purchase market with live from 157.00-159.00. Not enough dressed purchases for a market test. Last week dressed purchases traded at 252.00.

## 5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 1/8/2023

Confirmed: 56,181      Week Ago: 57,151      Year ago: 40,074

### Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
<b>STEERS: LIVE FOB</b>					
Over 80% Choice	13,656	1,275 ~ 1,680	153.00 ~ 160.50	1,517	158.15
65 - 80% Choice	6,068	1,200 ~ 1,550	156.00 ~ 157.00	1,396	156.95
35 - 65% Choice	911	1,225 ~ 1,460	157.00 ~ 157.00	1,257	157.00
0 - 35% Choice		-	-		
Total all grades	20,635	1,200 ~ 1,680	153.00 ~ 160.50	1,470	157.74
<b>STEERS: LIVE DELIVERED</b>					
Over 80% Choice	560	1,450 ~ 1,525	155.00 ~ 162.00	1,478	161.12
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	560	1,450 ~ 1,525	155.00 ~ 162.00	1,478	161.12
<b>STEERS: DRESSED DELIVERED</b>					
Over 80% Choice	10,216	793 ~ 1,056	248.00 ~ 256.00	955	252.06
65 - 80% Choice	2,830	814 ~ 971	252.00 ~ 252.00	913	252.00
35 - 65% Choice	368	925 ~ 926	252.00 ~ 252.00	925	252.00
0 - 35% Choice		-	-		
Total all grades	13,414	793 ~ 1,056	248.00 ~ 256.00	945	252.05
<b>STEERS: DRESSED FOB</b>					
Over 80% Choice	845	868 ~ 1,023	248.00 ~ 255.00	947	253.41
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	845	868 ~ 1,023	248.00 ~ 255.00	947	253.41
<b>HEIFERS: LIVE FOB</b>					
Over 80% Choice	8,884	1,150 ~ 1,450	156.50 ~ 160.00	1,330	157.96
65 - 80% Choice	2,359	1,150 ~ 1,415	157.00 ~ 157.00	1,310	157.00
35 - 65% Choice	245	1,400 ~ 1,400	157.00 ~ 157.00	1,400	157.00



	Head Count	Avg Weight	Avg Price
<b>WEEKLY WEIGHTED AVERAGES</b>			
Live FOB Steer	20,635	1,470	157.74
Live FOB Heifer	11,488	1,327	157.74
Dressed Del Steer	13,414	945	252.05
Dressed Del Heifer	3,537	835	252.05

#### SAME PERIOD LAST WEEK

Live FOB Steer	21,937	1,470	157.81
Live FOB Heifer	11,977	1,332	157.64
Dressed Del Steer	8,887	954	251.44
Dressed Del Heifer	3,206	847	251.20

#### SAME PERIOD LAST YEAR

Live FOB Steer	13,876	1,486	138.41
Live FOB Heifer	4,704	1,330	138.09
Dressed Del Steer	10,019	963	219.98
Dressed Del Heifer	3,998	852	219.99

#### Grading % and Carcass Weights

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

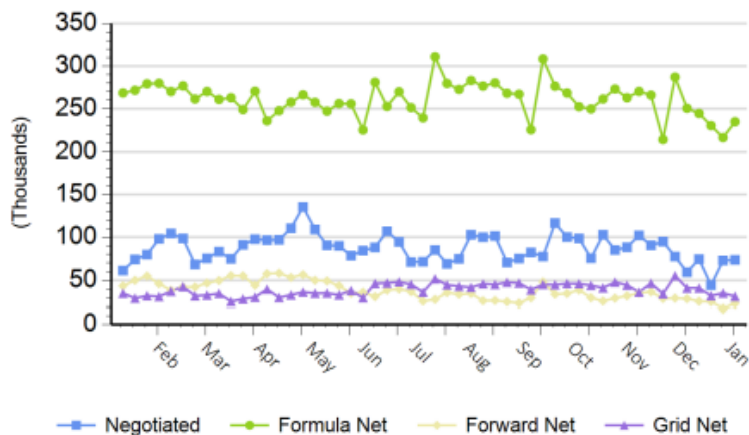
Grading %	Week Ago		Dressed Weight	Week Ago	
84.1	83.6	↑	882.7	887.2	↓

#### Daily Formula Base Volume

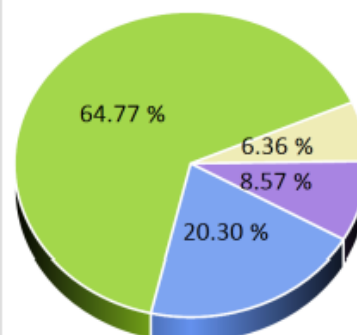
Tue Jan 03	Wed Jan 04	Thu Jan 05	Fri Jan 06	Mon Jan 09
50,623	105,852	34,452	39,286	160,841

#### Purchasing Basis Volume

##### Weekly Purchasing Basis



##### Previous Week



## Weekly Negotiated Avg. Price by Delivery Period

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

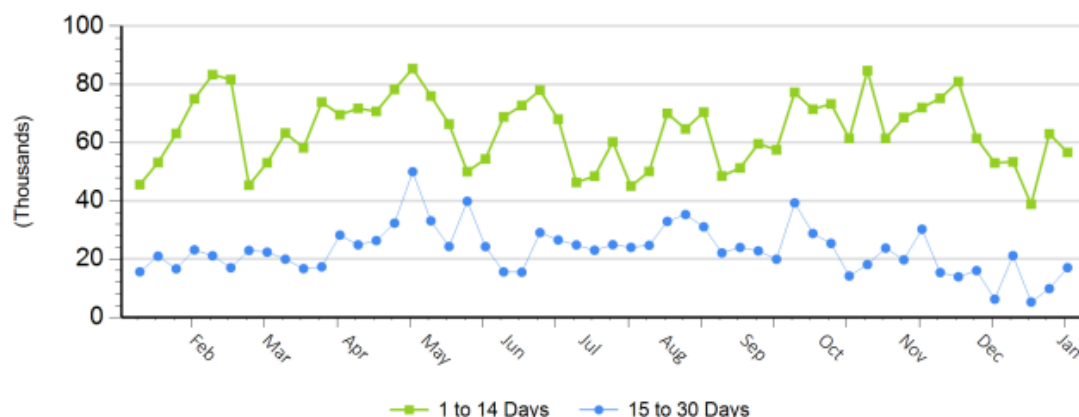
Avg Price (1 to 14 Days)

\$251.18

Avg Price (15 to 30 Days)

\$252.54

### Weekly Negotiated Head Count by Delivery Period



## Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 01/13/2023	123,000	1,000	486,000	5,000
Week ago	125,000	1,000	453,000	5,000
Year ago (act)	112,000	2,000	424,000	4,000
Week to date	628,000	5,000	2,407,000	34,000
Same Period Last Week	510,000	4,000	1,876,000	26,000
Same Period Last Year (act)	569,000	8,000	2,218,000	33,000
Saturday 01/14/2023	33,000	0	281,000	0
Week ago	53,000	0	420,000	0
Year ago (act)	50,000	0	149,000	0
Week to date	661,000	5,000	2,688,000	34,000
Same Period Last Week	563,000	4,000	2,296,000	26,000
Same Period Last Year* (act)	618,000	8,000	2,367,000	33,000
2023 Year to Date	1,189,000	14,000	4,786,000	68,000
2022 *Year to Date	1,238,000	15,000	4,919,000	65,000
Percent change	-3.9%	-8.5%	-2.7%	3.9%
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	93,000		29,000	

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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 = August 16, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$118.22)**

*Cost of 750 lb. steer delivered @ \$179.35 per cwt. + \$15 freight:	\$1,360.13
Feed Cost for 600 lbs. @ \$1.38 per lb.	\$828.00
Interest on cattle cost for 165 days:	\$36.33
Interest on feed cost:	\$11.06
<b>Total Cost &amp; Expense:</b>	<b>\$2,235.52</b>
<b>**Sale proceeds:</b> 1,350 lb. steer @ <b>\$157.73</b> per cwt:	<b>\$2,129.36</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$106.16)</b>
Profit/(Loss) per head for previous week:	(\$81.69)
Change from previous week:	-\$24.47
<b>Sale price necessary to breakeven:</b>	<b>\$165.59</b>

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

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### Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 150 days on feed = June 12, 2023

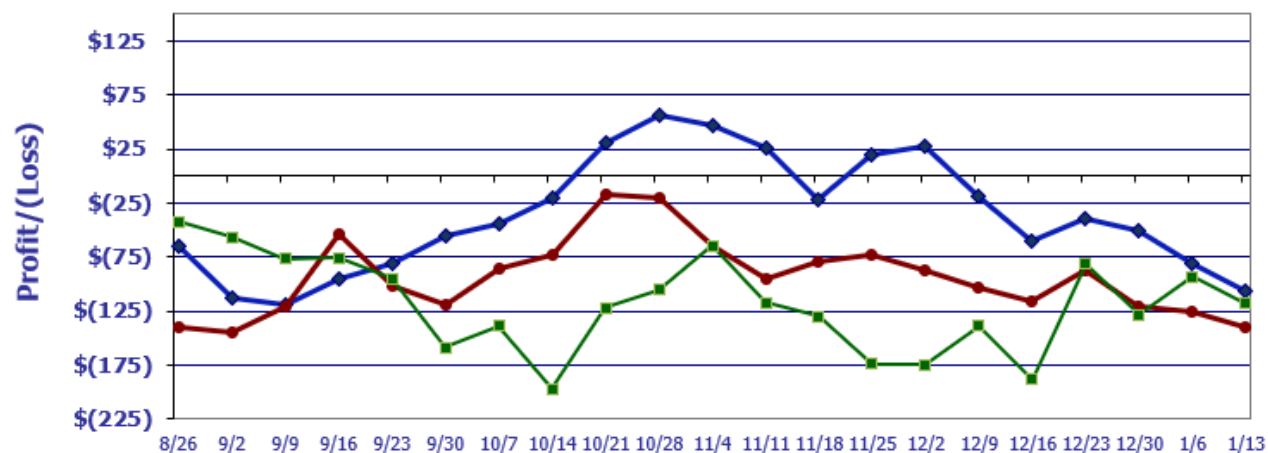
*Cost of 750 lb. steer delivered @ \$182.36 per cwt. + \$15 freight:	\$1,382.70
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$48.30
Interest on feed cost:	\$14.25
<b>Total Cost &amp; Expense:</b>	<b>\$2,261.25</b>
<b>**Sale proceeds:</b> 1,350 lb. steer @ <b>\$157.07</b> per cwt:	<b>\$2,120.45</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$140.81)</b>
Profit/(Loss) per head for previous week:	(\$125.81)
Change from previous week:	-\$15.00
<b>Sale price necessary to breakeven:</b>	<b>\$167.50</b>

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

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## Feedyard Close-Outs for the weeks ending...

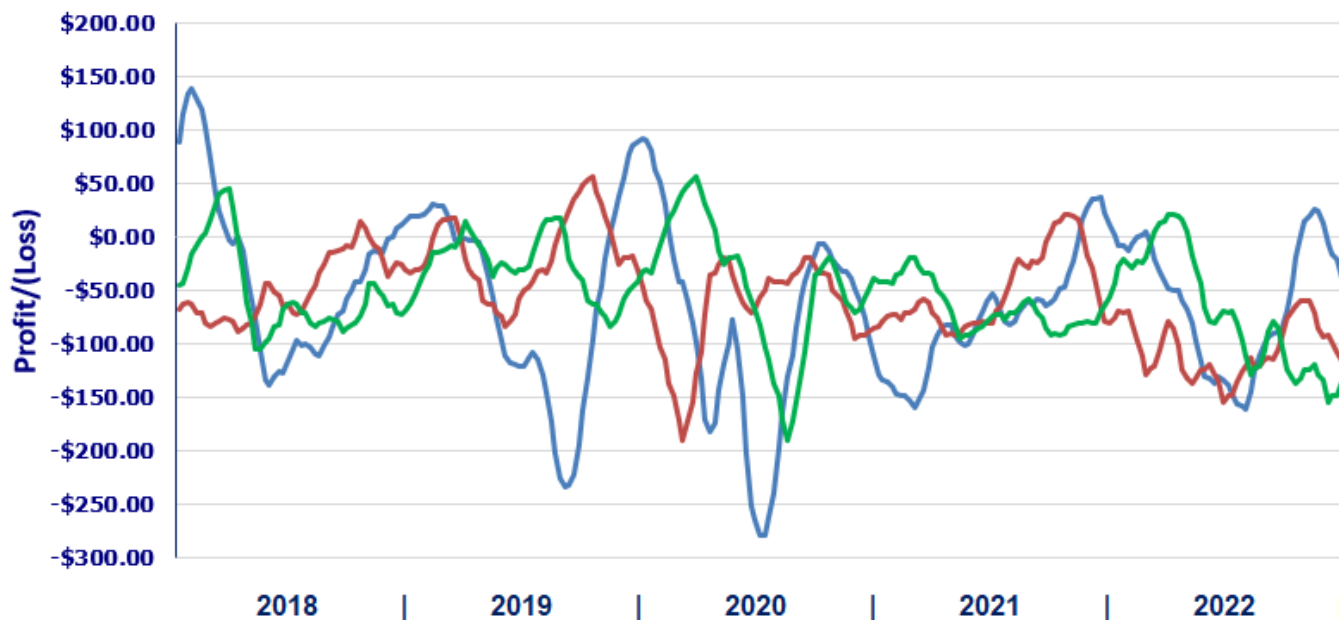
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$118.22)  
 Typical closeout for un-hedged steers sold this week: (\$106.16)  
 Projected closeout for steers placed on feed this week: (\$140.81)

## Feedyard Close-Outs - 5 Year Moving Averages

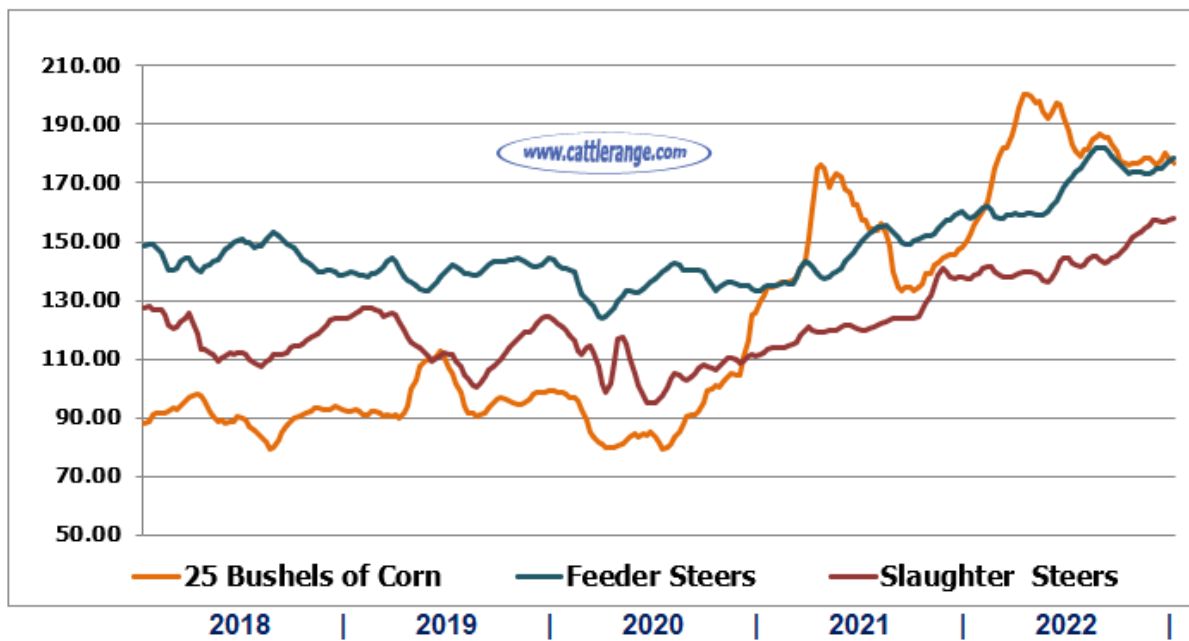
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## Feeder Steers/Corn Correlation: 5 Year Moving Average

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 1/12/23 for week ending 12/31/22



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

	<u>Cattle</u>	<u>Calves</u>	<u>Hogs</u>	<u>Sheep</u>	<u>Goats</u>	<u>Bison</u> <sup>1</sup>
Monday, 12/26/2022	7,104	258	19,646	1,731	1,330	-
Tuesday, 12/27/2022	124,917	1,307	479,382	8,997	2,258	226
Wednesday, 12/28/2022	124,137	1,866	483,966	8,471	1,869	345
Thursday, 12/29/2022	124,102	841	480,382	8,297	2,094	338
Friday, 12/30/2022	119,478	2,343	481,550	4,870	2,501	337
Saturday, 12/31/2022	34,847	1	239,337	139	184	-
<b>Total</b>	<b>534,585</b>	<b>6,616</b>	<b>2,184,263</b>	<b>32,505</b>	<b>10,236</b>	<b>1,246</b>

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

	<u>Steers</u>	<u>Heifers</u>	<u>Str/Hfr</u> <u>% of Cattle</u>	<u>Dairy Cows</u>	<u>Other Cows</u>	<u>Dairy/Other</u> <u>% of Cattle</u>
Monday, 12/26/2022	2,567	1,753	60.8%	2,141	595	38.5%
Tuesday, 12/27/2022	60,621	38,165	79.1%	11,780	12,940	19.8%
Wednesday, 12/28/2022	55,700	41,127	78.0%	12,787	13,242	21.0%
Thursday, 12/29/2022	60,145	36,401	77.8%	12,339	13,952	21.2%
Friday, 12/30/2022	55,855	36,441	77.2%	11,836	14,406	22.0%
Saturday, 12/31/2022	12,394	11,195	67.7%	2,592	8,100	30.7%
<b>Total</b>	<b>247,282</b>	<b>165,082</b>	<b>77.1%</b>	<b>53,475</b>	<b>63,235</b>	<b>21.8%</b>

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

<b>Beef</b>	<u>Cattle</u>	<u>Steers</u>	<u>Heifers</u>	<u>Cows</u>	<u>Bulls</u>
Live Weight (lbs)	1,387				
Dressed Weight (lbs)	832	915	839	645	852
Meat Production (million lbs)	443.8				

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**Boxed Beef Cutouts:**

Choice cutout 6.37 lower at 276.62 and the Select cutout 2.45 lower at 256.89. The Choice/Select spread at 19.73, 3.92 lower.

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

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

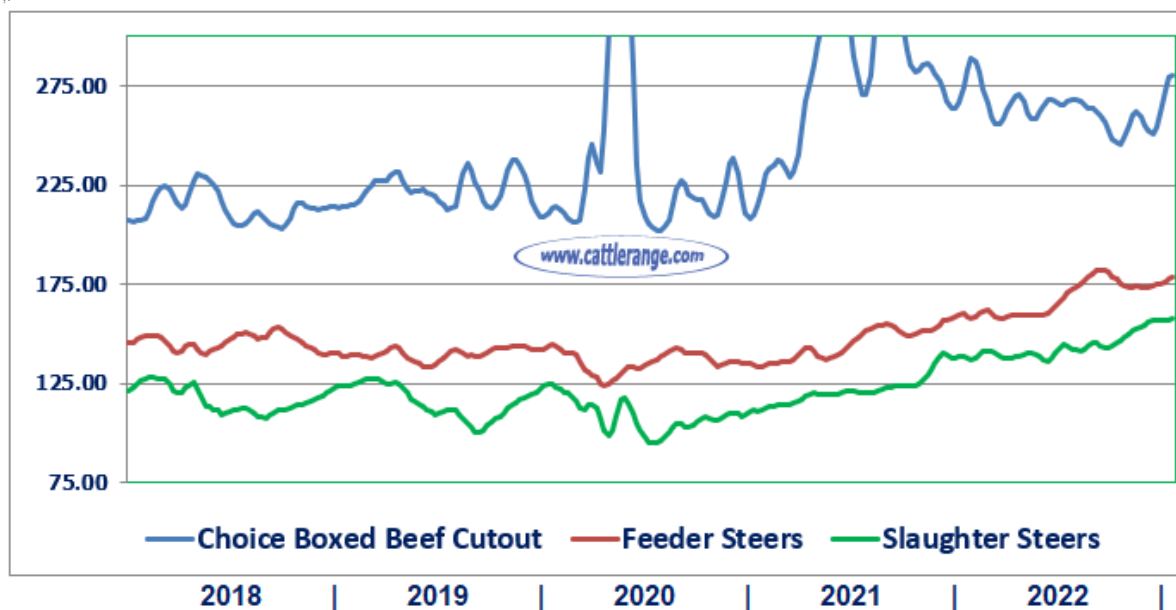
	Choice 600-900	Select 600-900
Current Cutout Values:	276.62	256.89
Change from prior day:	(0.87)	(0.12)
Choice/Select spread:	19.73	
Total Load Count (Cuts, Trimmings, Grinds):	104	

## Composite Primal Values

Primal Rib	486.27	375.11
Primal Chuck	220.39	224.16
Primal Round	220.02	221.67
Primal Loin	374.53	332.11
Primal Brisket	195.17	205.72
Primal Short Plate	174.98	174.98
Primal Flank	151.99	150.34

## Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
01/12	88	17	6	21	132	277.49	257.01
01/11	68	17	12	20	116	280.73	258.10
01/10	68	18	6	35	128	284.53	258.33
01/09	73	14	15	4	106	286.14	259.60
01/06	76	9	12	11	108	282.99	259.34
Current 5 Day Simple Average:						282.37	258.48



## USDA National Steer & Heifer Estimated Grading Percent Report - Week ending 12/31/22

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	9.04%	13.67%	4.77%	8.82%	13.88%
Choice	74.56%	72.24%	68.60%	76.59%	73.12%
Select	13.34%	10.28%	24.67%	11.93%	5.58%
Other	3.06%	3.81%	1.96%	2.66%	7.43%

	Nebraska	Kansas	Texas
Prime	10.00%	6.64%	4.77%
Choice	73.86%	78.67%	68.60%
Select	12.39%	12.20%	24.67%
Other	3.75%	2.49%	1.96%

Last Week's Trade Data:

Beef:

**Net sales for 2023 marketing year**, which began January 1st, totaled 13,300 MT primarily for Japan (4,800 MT, including decreases of 600 MT), China (3,400 MT, including decreases of 100 MT), South Korea (1,700 MT, including decreases of 700 MT), Mexico (900 MT, including decreases of 100 MT), and Taiwan (700 MT, including decreases of 100 MT), were offset by reductions for Chile (100 MT). Net sales of 600 MT were carried over from the 2022 marketing year, which ended December 31st.

**Exports for the period** ending December 31st of 4,300 MT brought accumulated exports to 942,000 MT, up 2 percent from the prior year total of 925,100 MT. The primary destinations were to South Korea (1,300 MT), Japan (1,200 MT), China (500 MT), Mexico (400 MT), and Taiwan (200 MT).

Pork:

**Net sales for 2023 marketing year**, which began January 1st, totaled 13,100 MT were primarily for Mexico (4,700 MT, including decreases of 300 MT), Japan (3,500 MT, including decreases of 400 MT), South Korea (1,400 MT, including decreases of 700 MT), Canada (800 MT, including decreases of 400 MT), and the Dominican Republic (600 MT, including decreases of 100 MT). Net sales of 4,000 MT were carried over from the 2022 marketing year, which ended December 31st.

**Exports of the period ending December 31st of 9,700 MT** brought accumulated exports to 1,502,900 MT, down 16 percent from the prior year total of 1,791,700 MT. The primary destinations were to Mexico (6,000 MT), Japan (1,300 MT), South Korea (600 MT), China (500 MT), and Canada (400 MT).

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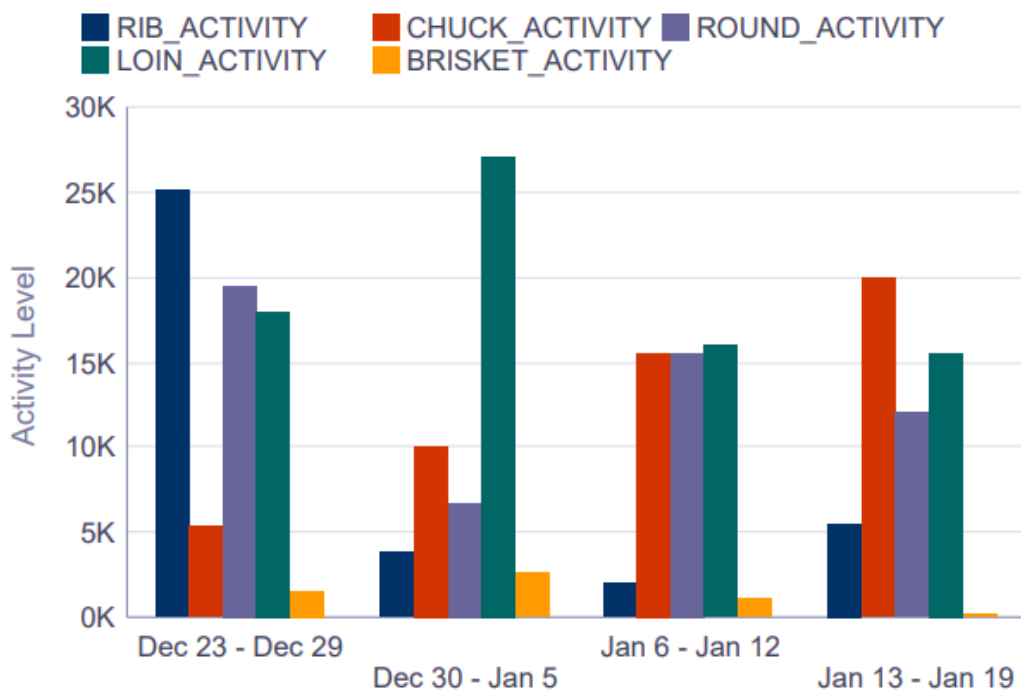
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate fell by 0.2 percent, the Special Rate rose by 1.2 percent, and the Activity Index posted a 8.3 percent increase. Retailers continue get back to their normal circulars following the holiday rush and are featuring more of a variety of protein sources rather than specific

seasonal cuts. Cuts from the Rib, Chuck, and Ground Beef Items saw more ad space, while cuts from the Round, Loin, and Brisket saw less.

### 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, January 14, 2023 was estimated at 1133 million lbs. according to the USDA's Agriculture's Marketing Service. This was 17.2 percent higher than a week ago and 9.0 percent higher than a year ago. Cumulative meat production for the year to date was 1.1 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.

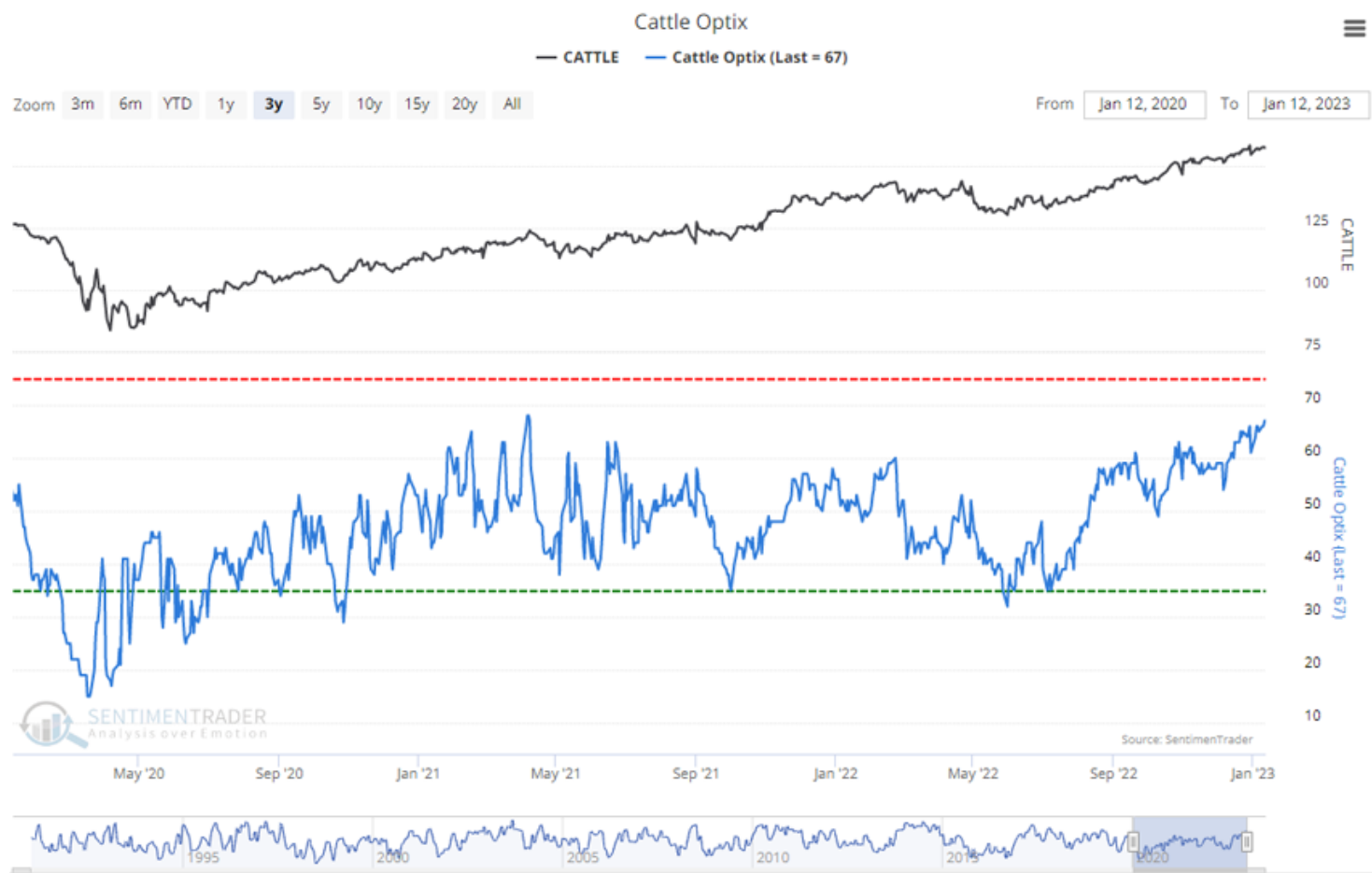
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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.

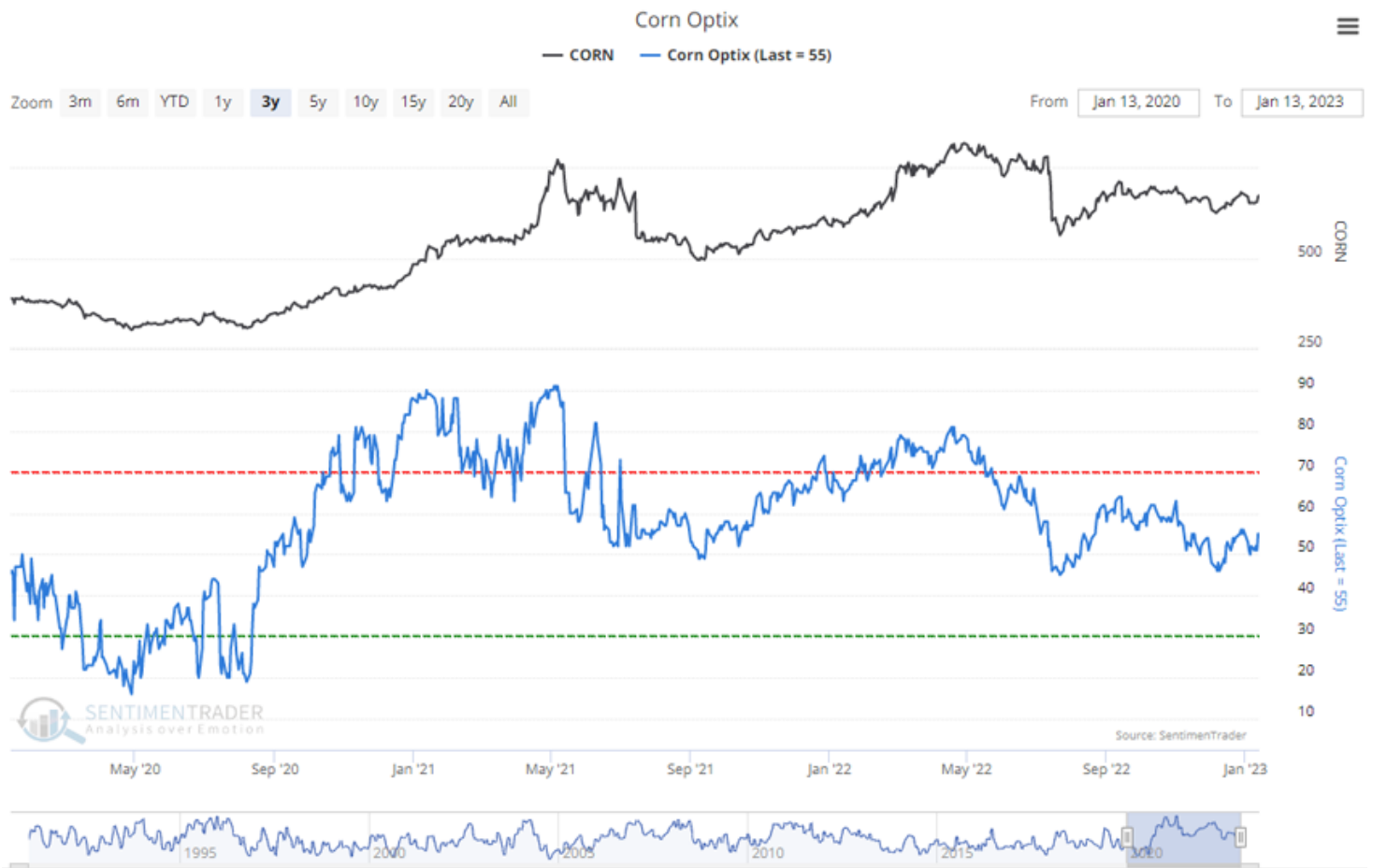
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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 continue good start to 2023**



Stocks recorded a second consecutive week of gains as investors weighed key inflation data and quarterly earnings reporting season kicked off in earnest on Friday. The Nasdaq Composite and growth-oriented sectors outperformed, helped by rebounds in some mega-cap technology-related names, including Amazon.com, Tesla, and Microsoft. Consumer staples shares lagged. JPMorgan Chase, Wells Fargo, and Bank of America beat consensus expectations when they released earnings Friday morning, but cautious outlooks from the banking giants caused shares to fall in early trading.

**Inflation pressures ease even as hiring remains healthy**

Investors seemed to spend much of the week waiting for and then reacting to the Labor Department's report on consumer price index (CPI) inflation on Thursday morning, which Wall Street generally viewed as benign, according to our traders. Headline prices fell 0.1% in December, a tick lower than expected and the first decline since May 2020. The drop brought the year-over-year gain to 6.5%, its lowest level since October 2021. The 12-month increase in core (less food and energy) consumer inflation fell as expected to 5.7%, also the slowest pace in over a year. Ongoing increases in the Department's calculation of shelter costs, which lag actual declines in home prices and rents, were largely behind remaining inflation pressures.

The week's economic calendar was fairly light, but some of the other data suggested that the economy remained relatively healthy even as inflation pressures eased—bolstering hopes that the Federal Reserve would manage a “soft landing.” Weekly jobless claims fell to a three-month low of 205,000, while the University of Michigan's preliminary reading of consumer sentiment jumped much more than expected and reached its highest level since April. The survey showed that consumers expected prices to rise 4.0% over the next 12 months, down from 4.4% in December, although longer-term expectations rose a bit, from 2.9% to 3.0%.

**U.S. Stocks:**

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,302.61	672.00	3.49%
S&P 500	3,999.09	104.01	4.16%
Nasdaq Composite	11,079.16	509.87	5.85%
S&P MidCap 400	2,580.91	90.96	6.19%
Russell 2000	1,887.03	94.23	7.14%

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

**36.78%**

of the U.S. and 44.01% of the lower 48 states are in drought this week.

↓ 4.9% since last week

↓ 20.7% since last month

**304.6 Million**

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

— 0.0% since last week

↓ 14.7% since last month

**81.9 Million**

people in the U.S. and 81.9 Million in the lower 48 states are affected by drought this week.

↓ 8.8% since last week

↓ 35.3% since last month

**33**

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

↓ 1 state since last week

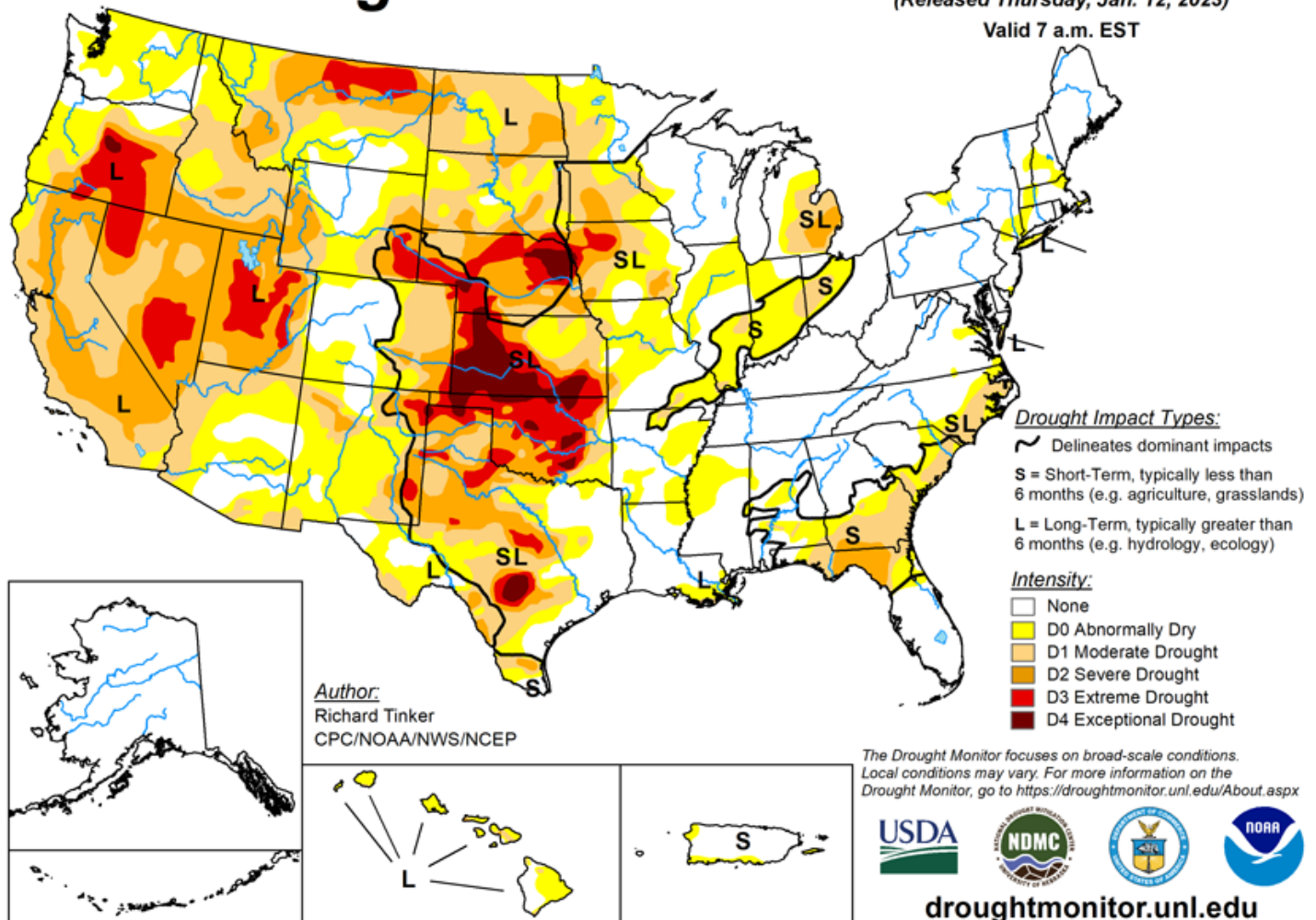
↓ 8 states since last month

## U.S. Drought Monitor

**January 10, 2023**

(Released Thursday, Jan. 12, 2023)

Valid 7 a.m. EST



### Canadian 90-Day Percent of Average Precipitation:

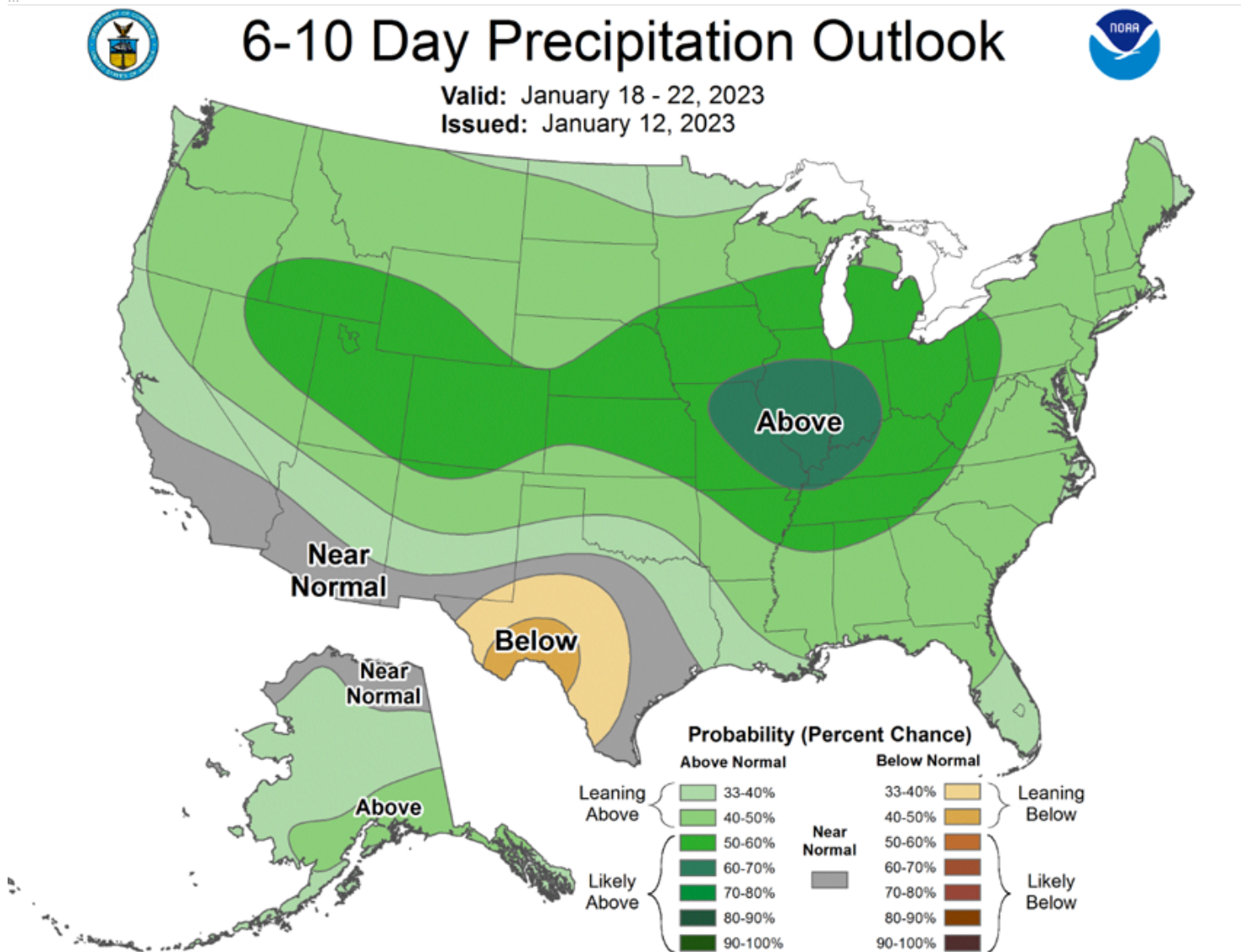
### Looking ahead...

**During the next five days (January 12-16)** more heavy precipitation is expected across California, with parts of the Sierra Nevada, Cascades and northwestern California expected to receive another 4 to 7 inches of rain. Similar amounts are forecast for parts of the immediate Oregon coastline, the Washington Cascades, and northwestern Washington, where normal amounts are much higher than across most of California. From the Great Basin and Intermountain West to the Mississippi River, conditions should be much more tranquil, with 0.5 to 1.5 inch restricted to some higher elevations in the central and southern Rockies and the Middle Mississippi Valley. Little or no precipitation is anticipated throughout the Plains. Meanwhile, a swath from the Ohio/Mississippi Confluence and the interior Southeast northeastward

through New England is expected to receive at least 0.5 inch, with totals topping 1.5 inches in parts of Upstate New York and New England. Light amounts are expected in the Great Lakes Region, the upper Midwest, the South Atlantic coastal plains, and most of Florida. Temperatures throughout the contiguous states are expected to be near- or above-normal.

**The 6-10 day outlook (valid Jan 17-21)** shows above-normal precipitation favored over the vast majority of the contiguous states, and in southeastern Alaska. Chances exceed 60 percent that amounts will be in the wettest one-third of the historical distribution from northern California and adjacent Oregon eastward across northern Utah, and across the middle Mississippi, lower Ohio, and Tennessee River Valleys. Subnormal precipitation is only favored in a small strip along the Rio Grande in southwestern Texas, and no tilt of the odds in either direction were identified in the northern High Plains, the southwestern half of Texas, and southern Florida. Above-normal temperatures are expected across the central and eastern parts of the country, with the highest odds (over 80 percent) in the Northeast, the mid-Atlantic Region, the eastern Great Lakes, the Ohio Valley, southern Appalachia, the Carolinas, and northern Georgia. Meanwhile, below-normal temperatures are expected from the Great Basin and central Rockies southward to the Mexican border, with the best chances (over 60 percent) in the desert Southwest and adjacent southern Rockies.

### Precipitation & Temperature Outlooks:





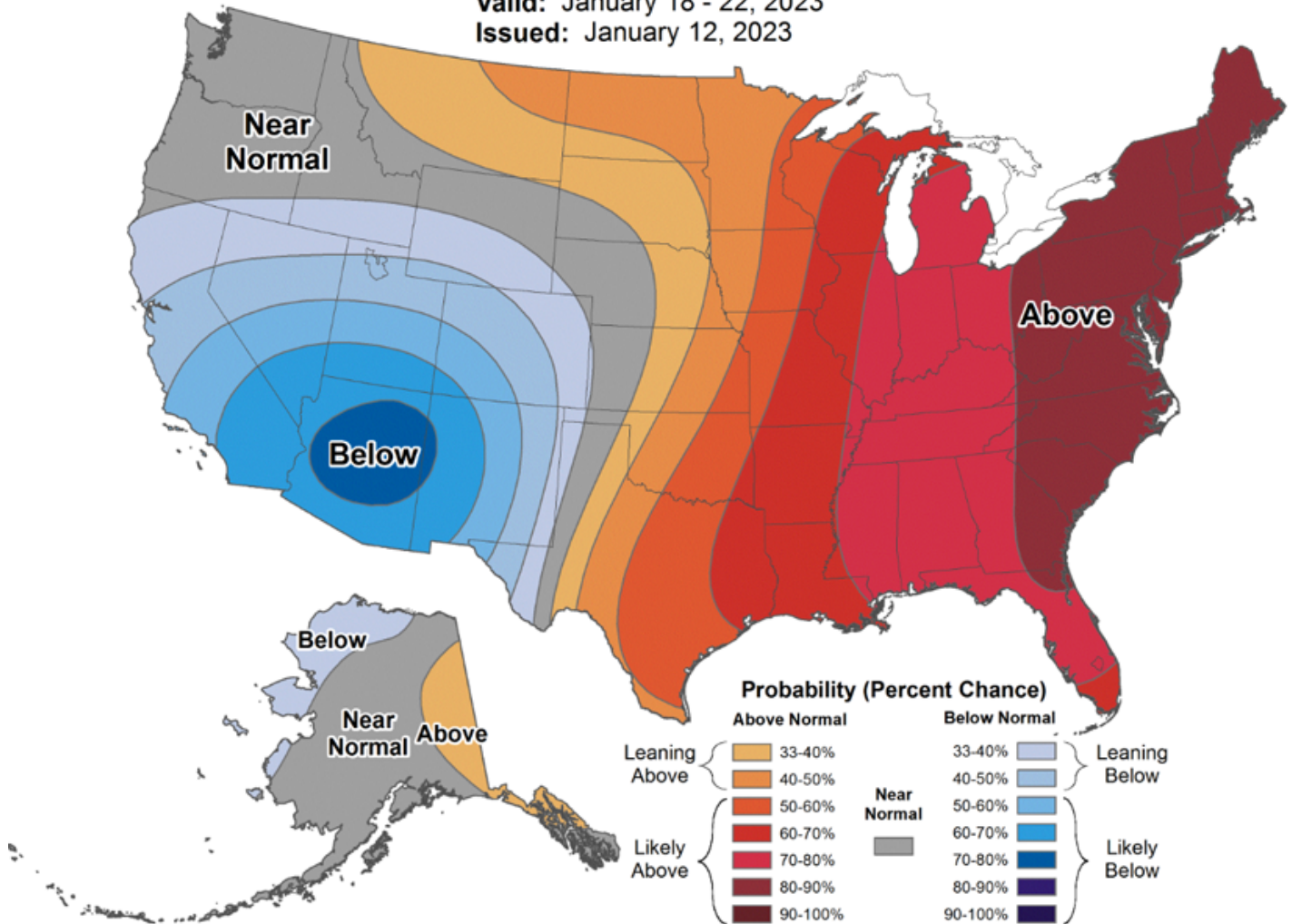


# 6-10 Day Temperature Outlook



Valid: January 18 - 22, 2023

Issued: January 12, 2023



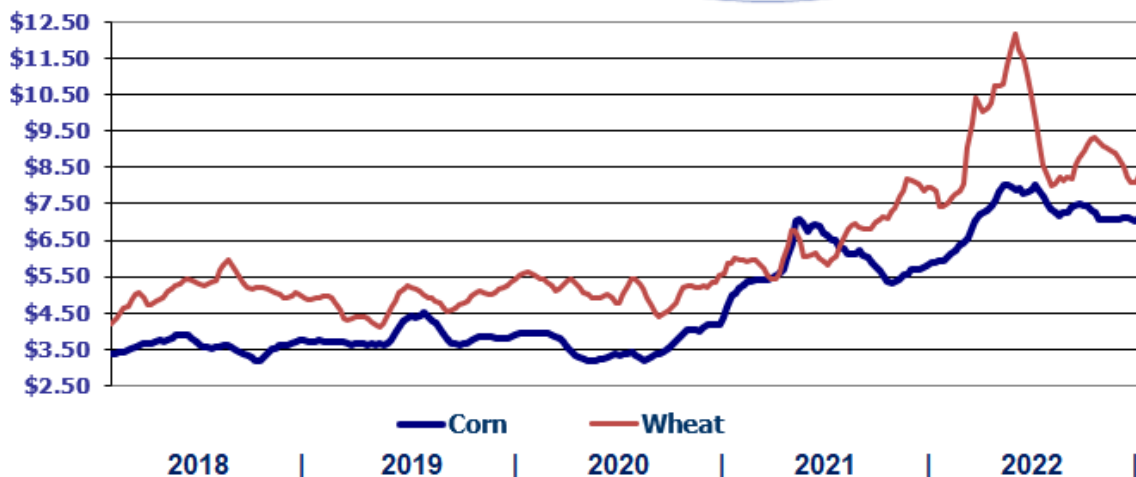
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## Weekly Grain Market Review:

Grain Prices	01/13/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.09	6.89	7.07	5.91	4.85
Kansas City Wheat	7.94	7.89	8.09	7.15	6.15
March Corn Futures	6.7500	6.5400	6.5300	5.9625	4.7650
March Wheat Futures	7.4325	7.4350	7.5350	7.4150	6.2818

## 5 Year Moving Average - Corn & Wheat

www.cattlerange.com



### Last Week's Corn Trade Data:

**Net sales of 255,700 MT for 2022/2023** were down 20 percent from the previous week and 62 percent from the prior 4-week average. Increases primarily for Mexico (223,500 MT, including decreases of 4,800 MT), China (138,600 MT, including 136,000 MT switched from unknown destinations and decreases of 800 MT), Canada (33,400 MT), Nicaragua (6,100 MT), and Taiwan (5,200 MT, including 1,000 MT switched from Hong Kong and decreases of 300 MT), were offset by reductions for unknown destinations (110,600 MT), Honduras (42,500 MT), and Hong Kong (1,000 MT). Total net sales of 22,400 MT for 2023/2024 were for Mexico.

**Exports of 387,100 MT** were down 49 percent from the previous week and 53 percent from the prior 4-week average. The destinations were primarily to Mexico (213,700 MT), China (138,600 MT), Canada (23,100 MT), Jamaica (4,700 MT), and Taiwan (4,200 MT).

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

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

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