# The Cattle Range

www.cattlerange.com

# Weekly Market Summary

**For the week ending February 12, 2021**

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**For the week**, feeder cattle & stocker calves were lower with slaughter cattle steady. Dressed beef and grain traded lower. Cattle futures, reacting to the winter storm in Friday's trading, were the strong component of the Cattle/Beef complex.

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

**Change from Previous Day: +0.82**
**Change from 10 Days Ago: +2.62%**
**Change from 60 Days Ago: +4.11%**

**10 Day Index Trendline**

**60 Day Index Trendline**

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

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**Slaughter Cattle**: Trade in the South steady at 114.00 with Northern dressed trade at 180.00, 1.00 higher. In the 3 front months, Live Cattle futures closed from 0.48 to 1.33 higher.

**Feeder Cattle**: National average price for feeder steers @ 134.52, 1.29 lower with trade steady to 3.00 lower. In the 3 front months, Feeder Cattle futures closed from 1.60 to 2.58 higher.

**Stocker Calves**: National average price for stocker steers @ 163.95, 0.83 lower with trade steady to 6.00 lower.

**CME Feeder Cattle Index**: 135.34, 0.31 lower than last Friday.

**Boxed Beef Cutouts**: Choice cutout 2.21 lower at 232.37 and the Select cutout 0.14 higher at 220.93. The Choice/Select spread is 11.44, 2.35 lower than last week.

**Cutter Cow Cutout**: 1.61 higher at 182.25

**Slaughter Cows**: Trade 1.00 to 3.50 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, February 13, 2021 was estimated at 1105.2 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 3.5 percent lower than a week ago and 2.6 percent higher than a year ago. Cumulative meat

production for the year to date was 2 percent lower compared to the previous year.

**Grain**: For the week, Kansas City corn 0.09 lower @ 5.33 with the futures @ 5.3875, down 0.0975. Wheat 0.07 lower @ 5.88 and the futures @ 6.3675, down 0.0450.

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

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

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- The Beef: Frigid Weather Boosts Futures
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- Map showing Covid-19 New-Infection Rates by County
- WASDE Outlook for Beef & Pork in 2021
- Corn Supply & Prices:  USDA 'Kicks the Can Down the Road'
- Treading Water - The January Jobs Report
- Ranch Group Files Opening Brief in RFID Case
- Beef and Pork Exports in 2020
- WASDE: Fed-cattle Prices Lowered; Season Average Corn Prices Raised
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## Weekly Market Overview: www.cattlerange.com

| | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| **CME Feeder Index** | 135.34 | 135.65 | 134.45 | 140.61 | 141.68 |

| **Live Cattle Futures** | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| February | 117.20 | 116.72 | 112.77 | 120.82 | 114.22 |
| April | 125.17 | 123.77 | 118.20 | 120.32 | 113.40 |
| June | 121.30 | 119.97 | 116.27 | 112.00 | 113.10 |

| **Feeder Futures** | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| March | 140.85 | 138.27 | 134.57 | 138.52 | 141.45 |
| April | 144.72 | 142.20 | 135.82 | 141.37 | 141.45 |
| May | 146.30 | 144.70 | 138.30 | 143.20 | 141.60 |

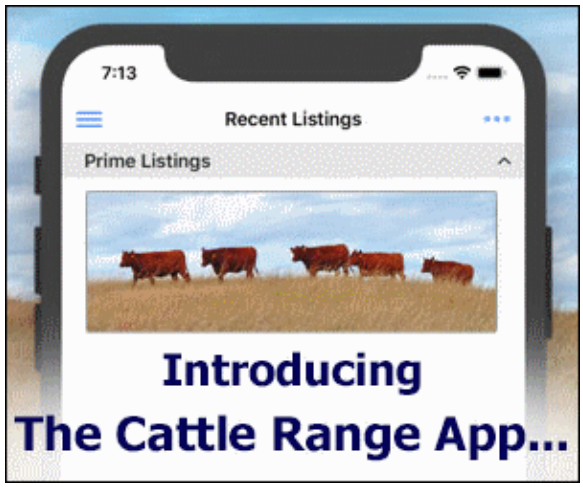
| Slaughter Cattle | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| S. Central | 114.00 | 114.00 | 110.00 | 119.00 | 116.52 |
| N. Central - Dressed | 180.00 | 179.00 | 172.00 | 190.00 | 185.44 |

| Feedyard Closeout | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Current | (141.69) | (106.07) | (160.96) | 9.40 | (24.91) |
| Future (Projected) | (57.44) | (75.91) | (93.45) | (71.18) | (39.51) |

| Boxed Beef Cutout | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Choice | 232.37 | 234.58 | 212.92 | 208.09 | 217.92 |
| Select | 220.93 | 220.79 | 203.08 | 205.71 | 205.29 |
| Spread | 11.44 | 13.79 | 9.84 | 2.38 | 12.63 |

| | | | | | |
|---|---|---|---|---|---|
| Cutter Cow Cut-Out | 152.25 | 180.64 | 176.51 | 182.76 | 173.67 |

| | | | | | |
|---|---|---|---|---|---|
| Crude Oil Futures | 59.47 | 56.85 | 52.36 | 52.05 | 67.89 |





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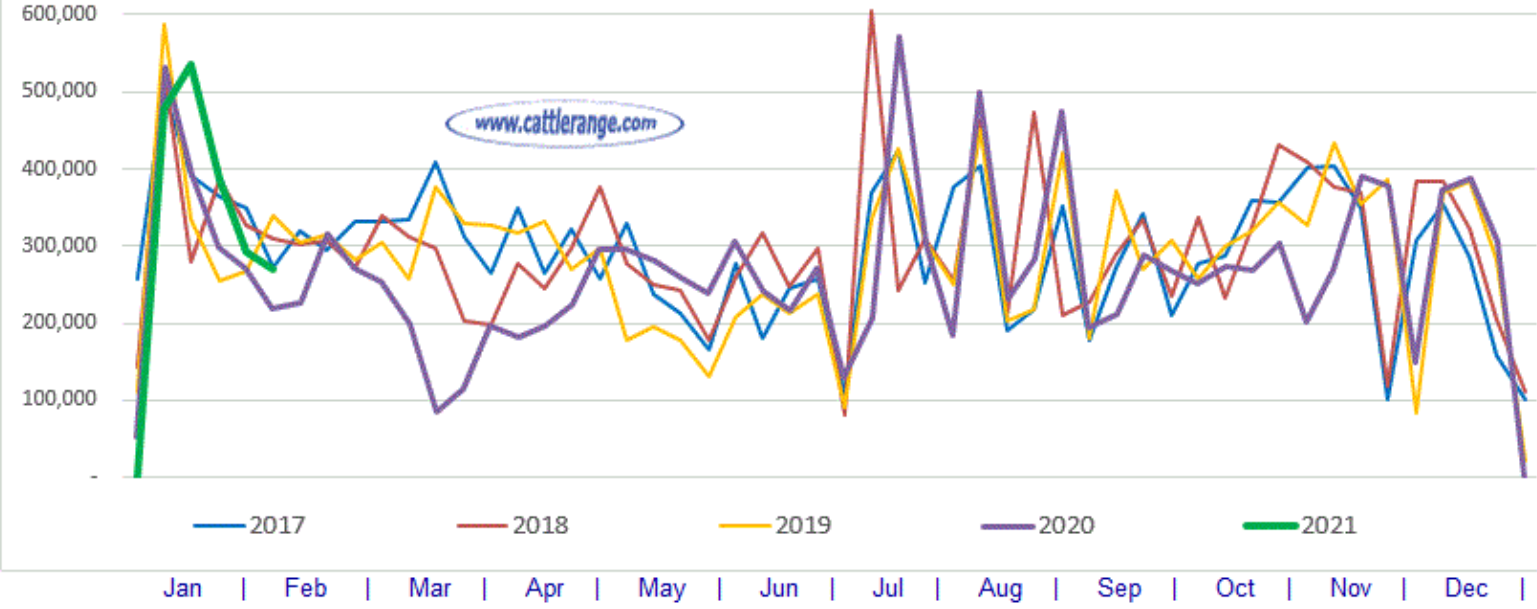
## National Feeder & Stocker Cattle Sale Receipts – Week ending February 8, 2021

Released weekly on Monday by USDA

| Sold via: | This Week | Last Week | 1 Year Ago | 2 Years Ago | 3 Years Ago | Average |
|---|---|---|---|---|---|---|
| Auctions | **225,100** | 194,100 | 253,100 | 210,700 | 282,200 | 242,775 |
| Direct Sales | **34,200** | 60,000 | 14,300 | 53,900 | 43,700 | 36,525 |
| Video/Internet | **10,900** | 38,300 | 2,500 | 3,500 | 1,000 | 4,475 |
| www.cattlerange.com | | | | | | |
| **Total** | **270,200** | **292,400** | **269,900** | **268,100** | **326,900** | **283,775** |
| **This Week +/-** | **-** | **-7.6%** | **0.1%** | **0.8%** | **-17.3%** | **-4.8%** |




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

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**Feeder Steers:**

| **750 lb. Steers** | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 145.43 | 144.50 | 140.38 | 147.45 | 150.68 |
| Iowa | 138.44 | 140.35 | 134.45 | 145.61 | 148.47 |
| Missouri | 137.15 | 139.65 | 135.14 | 142.15 | 145.64 |
| Montana | 141.76 | 142.84 | 138.38 | 144.10 | 146.27 |
| Nebraska | 144.05 | 147.17 | 141.16 | 147.17 | 153.41 |
| Wyoming | 143.10 | 144.15 | 139.60 | 144.85 | 148.37 |
| **North Central Avg.** | **141.66** | **143.11** | **138.19** | **145.22** | **148.81** |
| Arkansas | 132.18 | 135.09 | 134.15 | 138.77 | 136.80 |
| Colorado | 138.85 | 141.75 | 139.85 | 142.85 | 144.54 |
| Kansas | 137.12 | 139.63 | 135.12 | 142.15 | 145.89 |
| New Mexico | 132.06 | 133.70 | 131.05 | 137.10 | 140.94 |
| Oklahoma | 134.17 | 138.39 | 138.49 | 138.39 | 144.00 |
| Texas | 135.09 | 136.25 | 135.20 | 136.80 | 141.99 |
| **South Central Avg.** | **134.91** | **137.47** | **135.64** | **139.34** | **142.36** |
| Alabama | 125.81 | 127.90 | 123.81 | 135.40 | 128.16 |
| Florida | 120.82 | 122.66 | 122.82 | 130.55 | NA |
| Georgia | 124.36 | 125.45 | 124.36 | 134.30 | 126.90 |
| Kentucky | 129.88 | 132.94 | 130.92 | 135.96 | 134.55 |
| Louisiana | 126.81 | 126.72 | 124.81 | 135.80 | NA |
| Mississippi | 127.04 | 127.15 | 125.04 | 136.05 | 127.03 |
| Tennessee | 129.27 | 132.35 | 130.27 | 135.28 | 130.54 |
| Virginia | 129.64 | 132.65 | 130.55 | 136.60 | 134.37 |

| | | | | | |
|---|---|---|---|---|---|
| **Southeast Avg.** | **126.70** | **128.48** | **126.57** | **134.99** | **130.26** |
| Arizona | 130.21 | 131.30 | 129.21 | 135.18 | |
| California | 132.10 | 132.22 | 129.14 | 156.60 | |
| Idaho | 137.46 | 135.80 | 132.23 | 139.15 | |
| Nevada | 134.70 | 133.75 | 129.35 | 136.95 | |
| Oregon | 137.23 | 136.28 | 131.72 | 138.73 | |
| Utah | 134.54 | 133.54 | 129.11 | 137.64 | |
| Washington | 137.45 | 136.44 | 131.93 | 138.95 | |
| **Western Avg.** | **134.81** | **134.19** | **130.38** | **140.46** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **134.52** | **135.81** | **132.70** | **140.00** | **140.47** |
| **This Week +/-** | **-** | **-1.0%** | **1.4%** | **-3.9%** | **-4.2%** |

**Stocker Steers:**

| **550 lb. Steers** | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Dakotas | 173.70 | 170.75 | 169.68 | 174.65 | 174.19 |
| Iowa | 165.34 | 166.39 | 161.35 | 173.10 | 170.27 |
| Missouri | 160.88 | 167.68 | 166.18 | 171.35 | 166.14 |
| Montana | 174.59 | 172.11 | 170.62 | 178.10 | 169.30 |
| Nebraska | 176.21 | 176.85 | 172.21 | 181.25 | 177.37 |
| Wyoming | 176.15 | 173.71 | 172.10 | 180.20 | 172.85 |
| **North Central Avg.** | **171.15** | **171.25** | **168.69** | **176.44** | **171.69** |
| Arkansas | 159.05 | 166.12 | 160.20 | 167.15 | 155.78 |
| Colorado | 168.74 | 169.83 | 170.22 | 179.82 | 169.80 |
| Kansas | 162.30 | 167.25 | 165.75 | 170.74 | 168.96 |
| New Mexico | 162.02 | 161.01 | 160.25 | 169.55 | 160.62 |
| Oklahoma | 163.45 | 169.03 | 167.02 | 171.35 | 163.63 |
| Texas | 163.25 | 168.85 | 165.03 | 167.10 | 159.27 |
| **South Central Avg.** | **163.13** | **167.02** | **164.74** | **170.95** | **163.01** |
| Alabama | 153.65 | 157.95 | 144.96 | 160.95 | 148.32 |
| Florida | 148.22 | 155.95 | 140.90 | 155.95 | NA |
| Georgia | 155.30 | 155.40 | 147.15 | 158.32 | 146.57 |
| Kentucky | 153.95 | 153.90 | 149.85 | 158.97 | 150.88 |
| Louisiana | 154.95 | 155.80 | 146.80 | 159.72 | NA |
| Mississippi | 155.65 | 156.70 | 147.50 | 158.97 | 145.04 |
| Tennessee | 152.97 | 153.05 | 148.87 | 157.93 | 148.50 |
| Virginia | 153.69 | 153.88 | 149.75 | 159.87 | 151.04 |
| **Southeast Avg.** | **153.55** | **155.33** | **146.97** | **158.84** | **148.39** |
| Arizona | 160.83 | 160.10 | 158.05 | 167.49 | |
| California | 162.15 | 161.14 | 157.33 | 172.15 | |
| Idaho | 169.44 | 165.93 | 162.40 | 173.75 | |
| Nevada | 165.31 | 162.84 | 158.20 | 171.10 | |
| Oregon | 168.79 | 165.28 | 161.77 | 173.20 | |
| Utah | 165.06 | 162.62 | 158.06 | 170.86 | |
| Washington | 169.06 | 165.55 | 162.03 | 173.57 | |
| **Western Avg.** | **165.81** | **163.35** | **159.69** | **171.73** | **NA** |
| www.cattlerange.com | | | | | |
| **Overall Average** | **163.41** | **164.24** | **160.02** | **169.49** | **161.03** |
| **This Week +/-** | **-** | **-0.5%** | **2.1%** | **-3.6%** | **1.5%** |

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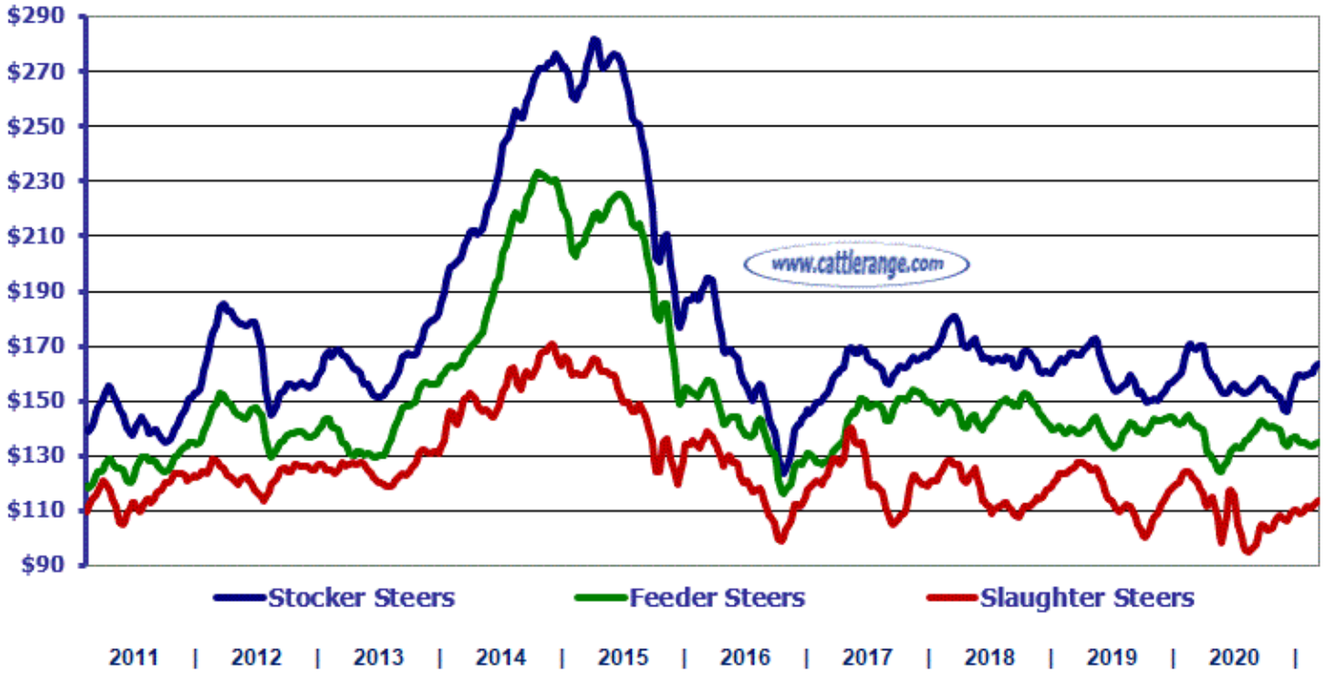
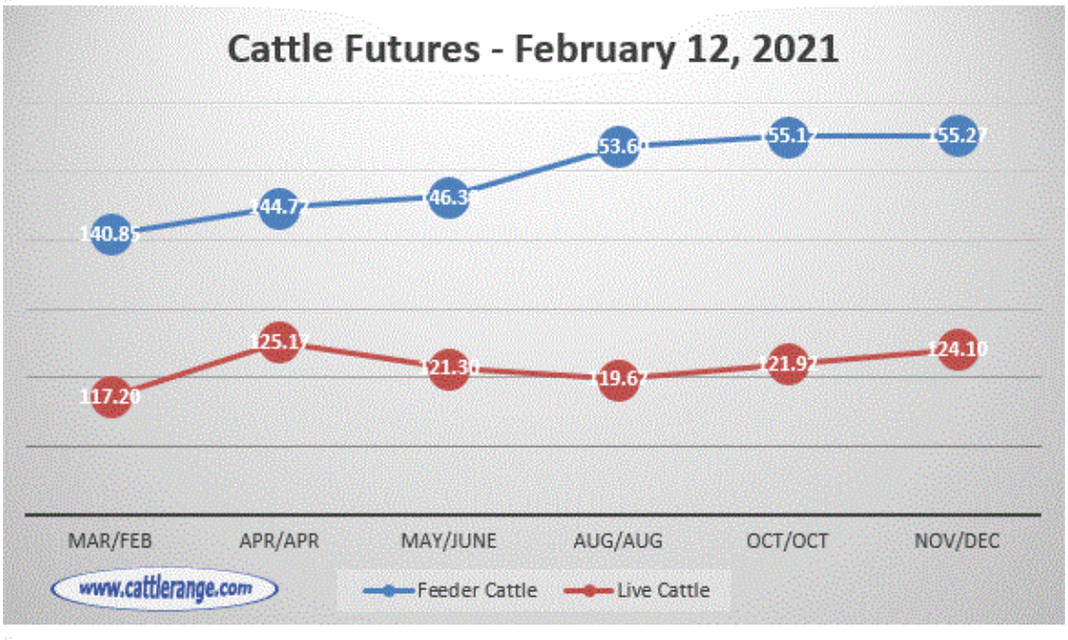
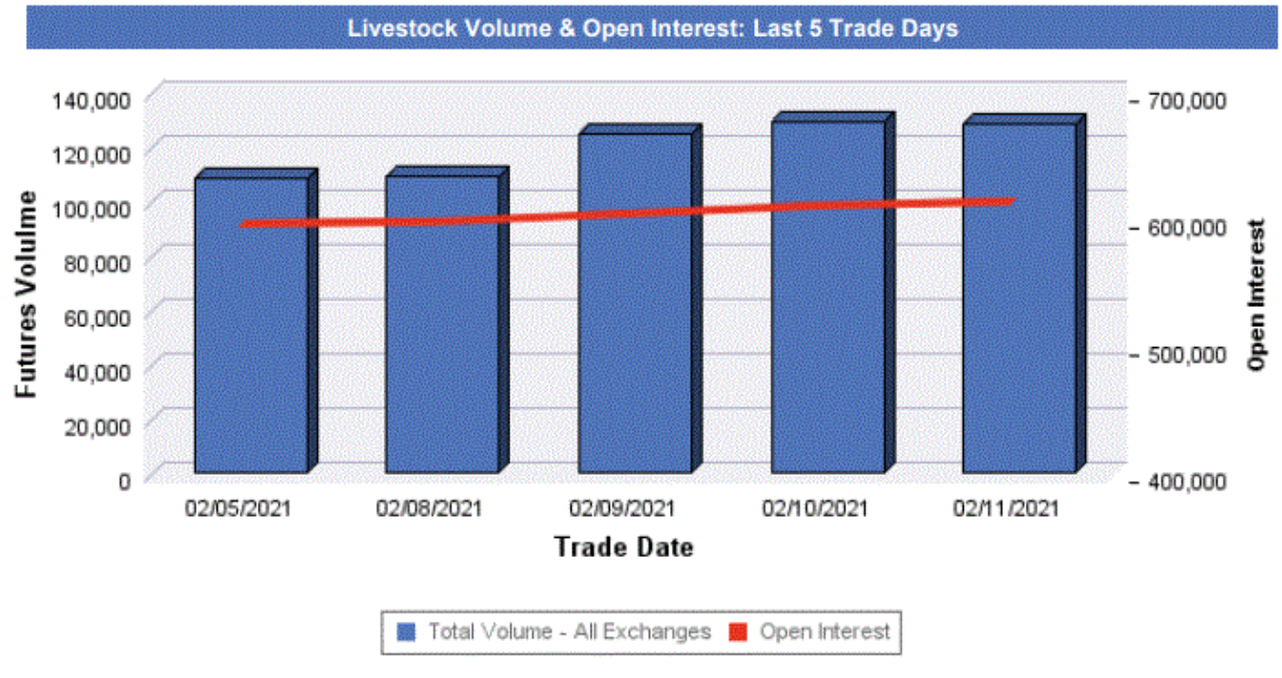
## 10 Year Moving Average... Stocker, Feeder & Slaughter Steers



| Trade Date | Futures Volume |
|---|---|
| 02/05/2021 | 107,644 |
| 02/08/2021 | 108,540 |
| 02/09/2021 | 124,166 |
| 02/10/2021 | 128,731 |
| 02/11/2021 | 127,911 |

| Trade Date | Futures Open Interest |
|---|---|
| 02/05/2021 | 601,910 |
| 02/08/2021 | 603,818 |
| 02/09/2021 | 610,268 |
| 02/10/2021 | 616,021 |
| 02/11/2021 | 618,531 |

| Top Expirations Traded On: 02/11/2021 | | | |
|---|---|---|---|
| Product Description | Month | Volume | OI |
| FDR CATTLE FUT | MAR21 | 4,685 | 13,865 |
| FDR CATTLE FUT | APR21 | 3,852 | 11,313 |
| FDR CATTLE FUT | MAY21 | 1,411 | 8,022 |
| FDR CATTLE FUT | AUG21 | 631 | 5,904 |
| FDR CATTLE FUT | SEP21 | 107 | 1,581 |
| Total Feeder Cattle Futures | | 10,762 | 42,050 |
| Product Description | Month | Volume | OI |
| LV CATTLE FUT | FEB21 | 11,325 | 9,589 |
| LV CATTLE FUT | APR21 | 21,825 | 148,062 |
| LV CATTLE FUT | JUN21 | 10,508 | 79,747 |
| LV CATTLE FUT | AUG21 | 7,374 | 48,214 |
| LV CATTLE FUT | OCT21 | 2,769 | 22,916 |
| Total Live Cattle Futures | | 55,174 | 326,965 |
| Product Description | Month | Volume | OI |
| LEAN HOGS FUT | APR21 | 24,290 | 101,728 |
| LEAN HOGS FUT | JUN21 | 17,035 | 48,732 |
| LEAN HOGS FUT | JUL21 | 5,798 | 24,393 |
| LEAN HOGS FUT | AUG21 | 5,441 | 25,325 |
| LEAN HOGS FUT | OCT21 | 3,843 | 22,906 |
| Total Lean Hog Futures | | 61,734 | 247,692 |
| Product Description | Month | Volume | OI |
| PORK CUTOUT FUT | FEB21 | 18 | 109 |
| PORK CUTOUT FUT | APR21 | 183 | 808 |
| PORK CUTOUT FUT | MAY21 | 23 | 44 |
| PORK CUTOUT FUT | JUN21 | 6 | 492 |
| PORK CUTOUT FUT | AUG21 | 11 | 123 |
| Total Pork Cutout Futures | | 61,734 | 247,692 |

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

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## Mexican Feeder Cattle Weekly Import Summary

**Estimated Receipts**: **23,000 -- Week ago Act: 15,540 -- Year ago Act: 23,692**

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

- Feeder steers: Medium and large 1&2, 300-400 lbs 160.00-173.00; 400-500 lbs 142.00-153.00, few 154.00-155.00; 500-600 lbs 130.00-143.00; 600-700 lbs 122.00-133.00. Medium and large 2&3, 300-400 lbs 145.00-158.00; 400-500 lbs 127.00-138.00; 500-600 lbs 115.00-128.00.
- Feeder heifers: Medium and large 1&2, 300-400 lbs 135.00-146.00; 400-500 lbs 125.00-136.00; 500-600 lbs 115.00-126.00.

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

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

**Friday/Saturday Auctions:**

**Torrington Livestock Commission - Torrington WY**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 739 | 602 | 239 |

Compared to last week; slaughter and feeder cows traded steady to 2.00 lower. Slaughter bulls also trading steady with instances 1.00 lower. Supply included: 76% Slaughter Cattle (96% Cows, 4% Bulls); 24% Replacement Cattle (100% Stock Cows).

**Lexington Livestock Market - Lexington, NE**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,474 | 2,372 | 3,231 |

Compared to last week steers sold steady to 2.00 lower and heifers under 700 lbs sold steady to 3.00 lower with heifers over 700 lbs selling steady to 2.00 higher. Demand was good from the buyers in the crowd. Supply included: 90% Feeder Cattle (50% Steers, 50% Heifers); 10% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 80%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 934 | 825 | 960 |

Compared to last week, steer and heifer calves sold mostly 5.00-8.00 higher on comparable sales. Feeder steers and heifers mostly steady. Trade active, demand good on much improved quality. Slaughter cows and bulls sold steady to 2.00 higher. Supply included: 78% Feeder Cattle (58% Steers, 41% Heifers, 1% Bulls); 13% Slaughter Cattle (90% Cows, 10% Bulls); 10% Replacement Cattle (64% Bred Cows, 36% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 28%.

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

| | This Week |
|---|---|
| Total Receipts: | 3,149 |

Compared to last week: Steer and heifer calves under 600 lbs firm to 4.00 higher with the most increase being in the 300-500 lb weights. Feeder steers over 600 lbs firm, feeder heifers over 600 lbs steady to weak. Slaughter cows and bulls 1.00 to 2.00 higher. Trade active. Demand good. Supply included: 88% Feeder Cattle (53% Steers, 47% Heifers); 12% Slaughter Cattle (97% Cows, 3% Bulls). Feeder cattle supply over 600 lbs was 46%.

**Smith County Commission - Carthage TN**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 704 | 719 | 734 |

Compared to same sale last week, Slaughter cows 2.00 to 4.00 higher. Slaughter bulls steady. Steers and bulls steady to 3.00 higher. Heifers steady to 2.00 higher. Supply included: 74% Feeder Cattle (33% Steers, 45% Heifers, 22% Bulls); 16% Slaughter Cattle (80% Cows, 20% Bulls); 11% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 36%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 718 | 387 | 357 |

Compared to last week, slaughter cows were 3.00 to 5.00 higher and bulls were 5.00 to 6.00 higher. Feeder steers were mostly 5.00 to 13.00 higher; heifers mostly steady to 1.00 higher; and feeder bulls were 3.00 to 8.00 higher. Demand was good; market activity and buyer interest were active. Offerings of cattle were fairly light. Cattle quality was average. Supply included: 58% Feeder Cattle (33% Steers, 51% Heifers, 16% Bulls); 18% Slaughter Cattle (86% Cows, 14% Bulls); 0% Replacement Cattle (100% Cow-Calf Pairs); 13% Slaughter Sheep/Lambs (40% Hair Breeds, 58% Ewes, 2% Bucks); 11% Slaughter Goats (50% Kids, 30% Nannies/Does, 12% Bucks/Billies, 8% Wethers). Feeder cattle supply over 600 lbs was 10%.

**Monday Auctions:**

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,893 | 4,072 | 4,070 |

Compared to last week: Feeder steers unevenly steady, feeder heifers steady to 4.00 lower except 500-600 lbs 8.00 to 10.00 higher. Demand for this lighter offering of feeder cattle was good this week. Receipt was lighter with the artic weather that is crossing the Midwest. Corn futures sharply higher continue to add pressure to the feeder market. Flesh conditions were moderate. Slaughter cows steady to 2.00 higher except Breaker cows 2.00 lower. Bulls steady. Supply included: 92% Feeder Cattle (46% Steers, 54% Heifers); 8% Slaughter Cattle (92% Cows, 8% Bulls). Feeder cattle supply over 600 lbs was 80%.

**El Reno Cow & Bull Sale - El Reno OK**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 133 | 280 | 238 |

Compared to last week: Sale was not reported due to inclement weather. A total of 125 cows and bulls sold. Supply included: 6% Feeder Cattle (100% Steers); 47% Slaughter Cattle (100% Cows); 47% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 0%.

**Roswell Livestock Auction - Roswell NM**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,028 | 1,329 | 2,689 |

Compared to last week: Steer calves under 600 lbs. 2.00 lower except 350-450 lbs. 10.00 lower, feeders and calves over 600 lbs. 2.00-3.00 lower. Heifer calves under 500 lbs. steady tp 1.00 lower, 500-600 lbs. 1.00-3.00 higher, over 600 lbs. 4.00 lower. Feeders and calves not as attractive as last week. Slaughter cows and bulls 1.00-3.00 higher. Trade active, demand moderate to good. Supply included: 77% Feeder Cattle (41% Steers, 53% Heifers, 6% Bulls); 13% Slaughter Cattle (88% Cows, 12% Bulls); 10% Replacement Cattle (89% Bred Cows, 2% Bred Heifers, 9% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 12%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 7,200 | 10,758 | 7,598 |

Compared to last week: Feeder steers steady to 2.00 lower where tested. Steer calves mostly 4.00-8.00 lower. Feeder heifers and heifer calves unevenly steady. Demand moderate. Winter weather moved in with freezing drizzle, creating hazardous travel conditions, especially in the direction of many feed yards. Frigid temps are here to stay for the next 10 days or so. Supply included: 100% Feeder Cattle (64% Steers, 36% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 58%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,928 | 4,016 | 4,817 |

Compared to last Monday, steers and heifers under 700 lbs. traded 2.00-5.00 lower; over 700 lbs. traded steady. Icy drizzle contributed to a light supply. Demand was moderate. Supply included: 100% Feeder Cattle (59% Steers, 38% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 48%.

**Callaway Livestock Center - Kingdom City MO**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 900 | 1,128 | 969 |

Bitter cold weather on Monday along with several inches of snow throughout the trade area curtailed receipts with a light offering but several part loads and three pot loads of yearling steers and heifers were on offer. Yearling steers weighing over 700 lbs and 600-650 lb heifers traded with a firm to higher undertone with few good comparisons with last week and 650-700 lb heifers sold steady to firm with all other weights lightly tested. Slaughter cows were scarce. Supply included: 100% Feeder Cattle (51% Steers, 48% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 78%.

**Mid-South Livestock - Unionville TN**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 465 | 580 | 582 |

No trends available due to no report last week. Supply included: 92% Feeder Cattle (32% Steers, 35% Heifers, 33% Bulls); 7% Slaughter Cattle (93% Cows, 7% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 42%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 106 | 35 | 187 |

No comparison due to limited supply. However, there was good demand for feeders and very good demand for slaughter classes. Supply included: 79% Feeder Cattle (36% Steers, 37% Heifers, 27% Bulls); 20% Slaughter Cattle (86% Cows, 14% Bulls); 1% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 22%.

## Tuesday Auctions:

**Philip Livestock Auction - Philip SD**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 4,424 | 5,774 | 4,492 |

The last Feeder Cattle Sale was three weeks ago, therefore no market comparison may be made. Good Demand for Many Load Lots and Packages of Feeder Steers and Feeder Heifers which sold on an Active Market. Nearly all of the Offering was Home Raised, Fully Vaccinated, Weaned for at least 60 Days, and carried Light to Moderate Flesh. The next Feeder Cattle Sale is February 23 and includes Feeder Steers, Feeder Heifers, and the Deep Creek Angus Bull Sale featuring many Fancy Bangs Vaccinated Replacement Heifers, Expecting 4,000 Head. Supply included: 100% Feeder Cattle (44% Steers, 56% Heifers). Feeder cattle supply over 600 lbs was 58%.

**Riverton Livestock Auction - Riverton, WY**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,170 | 3,248 | 4,138 |

Compared to last Tuesday, on a Bred Cow Special: slaughter cows steady to instances 4.00 higher, slaughter bulls mostly steady on light offering. Not enough feeder calves for a market test. Demand good to moderate for an active bred cow sale, good buyer attendance and participation. Supply included: 20% Slaughter Cattle (91% Cows, 9% Bulls); 80% Replacement Cattle (26% Stock Cows, 61% Bred Cows, 13% Bred Heifers, 0% Cow-Calf Pairs).

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

| | This Week | Last Year |
|---|---|---|
| Total Receipts: | 519 | 1,365 |

Compared to two weeks ago: Steer calves sold mostly steady in a narrow comparison. Heifers were too lightly tested last sale to develop a full market trend, however steady undertones were noticed. Several load lots were seen this sale and these cattle sold on mostly good demand. Offerings were light. Quality was mostly attractive. Extremely cold temperatures and poor road conditions were seen today and over the last few days which limited the volume of cattle on offer. CME positions traded higher today as all contracts saw triple digit gains. Market activity was mostly moderate to active this week. Weigh up cows and bulls were scarcely traded this week; thus, no trend is available. Demand for cows remains good. Supply included: 99% Feeder Cattle (60% Steers, 40% Heifers); 1% Slaughter Cattle (33% Cows, 67% Bulls). Feeder cattle supply over 600 lbs was 51%.

**Winter Livestock - La Junta CO**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 3,450 | 2,692 | 1,506 |

Compared with last Tuesday: Feeder steers under 550 lbs steady to 2.00 lower, 550 to 700 lbs 3.00 to 5.00 higher, over 700 lbs steady to 1.00 higher. Feeder heifers under 550 lbs mostly steady instances 5.00 higher on thin fleshed fancy lots, 550 to 700 lbs 1.00 to 3.00 higher, over 700 lbs steady. Slaughter cows steady to 1.00 higher. Slaughter bulls 3.00 to 5.00 higher. Demand moderate to good. Supply included: 97% Feeder Cattle (60% Steers, 38% Heifers, 2% Bulls); 3% Slaughter Cattle (79% Cows, 21% Bulls). Feeder cattle supply over 600 lbs was 58%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 416 | 824 | 403 |

Compared to last week: Slaughter cows mostly steady to 2.00 higher coming off last week's higher market. Slaughter bulls 1.00-2.00 higher. Packer demand good to very good. A total of 195 cows and bulls sold with 30 percent going to packers. Supply included: 60% Feeder Cattle (100% Steers); 15% Slaughter Cattle (89% Cows, 11% Bulls); 25% Replacement Cattle (50% Bred Cows, 12% Bred Heifers, 38% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%.

**Ozark Regional Stockyards - West Plains MO**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,854 | 3,404 | 2,398 |

Compared to last week, steer and heifer calves traded steady to 2.00 higher with most weights not well tested. Demand was good on a light supply. Freezing rain across the area kept supplies light while the forecast of sub-zero temperatures kept many at home preparing for the Arctic blast. The market was active as those buyers in attendance worked to square up their loads. Supply included: 100% Feeder Cattle (57% Steers, 41% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 48%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 732 | 652 | 1,032 |

Compared to one week ago: Slaughter cows and bulls sold 1.00 to 4.00 lower. Replacement cows sold steady. Feeder cattle sold steady to 5.00 lower. Supply included: 74% Feeder Cattle (49% Steers, 39% Heifers, 11% Bulls); 24% Slaughter Cattle (82% Cows, 18% Bulls); 2% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 32%.

**Blue Grass Stockyards - Lexington, KY**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 211 | 229 | 295 |

Feeder cattle market not fully established due to light run today and last Tuesday; however stronger undertone noted for steer calves under 600 lbs. Slaughter cows sold 5.00 higher with good demand under light supply. Slaughter bulls sold 3.00 higher with good demand under light supply. Supply included: 83% Feeder Cattle (33% Steers, 48% Heifers, 19% Bulls); 16% Slaughter Cattle (67% Cows, 33% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 46%.

**Wednesday Auctions:**

**Hub City Livestock Auction - Aberdeen SD**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,958 | 7,062 | 4,531 |

Compared to last week: steers 550 to 900 lbs mostly steady except 650 to 700 lbs not well compared, instances up to 5.00 lower on 600 to 650 lbs. Best test on heifers 550 to 750 lbs mostly steady with instances up to 4.00 lower on 550 to 650 lbs. Good demand for today's offering of many packages and loads. Quality similar to recent weeks with mostly average to attractive quality on offer. Flesh varied more than last week, from light to heavy flesh, with less flesh overall today than seen last week. About 1500

head of cancellations today due to the bitter cold temps the area is experiencing. A moderate to active market with a good attendance despite the weather. Cold weather to continue through the week and be very bitter over the weekend. Next feeder cattle sale is Wednesday, February 17. Supply included: 100% Feeder Cattle (67% Steers, 33% Heifers). Feeder cattle supply over 600 lbs was 73%.

**Huss Platte Valley Auction - Kearney NE**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 3,517 | 5,387 | 4,216 |

Compared to last week, steers sold steady and heifers sold 1.00 to 3.00 higher. Demand was moderate to good. Several buyers at the auction on a bitter cold day. Arctic temperatures in the heartland this week caused a few cattle to stay at home and has also taken some condition off the cattle. Most off the offering sold in medium flesh with some fleshy cattle in the mix. Buyers didn't bulk at some of the flesh as the cattle quality was very good. Most lots sold with weighing conditions in the buyers favor. Next Wednesday, Feb 17, will be a special calf and feeder auction with 3500 head on the books. Supply included: 100% Feeder Cattle (70% Steers, 30% Heifers). Feeder cattle supply over 600 lbs was 90%.

**OKC West - El Reno OK**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 3,477 | 8,625 | 4,514 |

Compared to last week: Feeder steers and heifers sold steady to 2.00 lower. Several very attractive large strings on offer today. Steer and heifer calves traded 3.00-4.00 lower. Demand moderate. A blast of cold weather along with ice and snow has swept across the trade area and is expected to remain for at least a week. This is hampering livestock movement as well as forcing auctions across the state to close. Supply included: 100% Feeder Cattle (51% Steers, 49% Heifers, 0% Bulls). Feeder cattle supply over 600 lbs was 79%.

**Clovis Livestock Auction - Clovis, NM**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 2,791 | 2,361 | 1,103 |

Compared to last week: Steer calves under 500 lbs, 7.00-8.00 lower, calves and feeders over 500 lbs. 1.00-2.00 higher. No accurate comparison available on heifers under 500 lbs. but a much lower undertone noted, calves and feeders over 500 lbs. 1.00-4.00 higher. Slaughter cows steady, bulls 2.00 higher. Trade active, demand moderate to good. Supply included: 91% Feeder Cattle (62% Steers, 38% Heifers); 4% Slaughter Cattle (74% Cows, 26% Bulls); 5% Replacement Cattle (97% Bred Cows, 3% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 44%.

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

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,060 | 4,397 | 3,270 |

Compared to last week, feeder steers over 800 lbs sold steady to 2.00 higher; other weights of steers not tested. Feeder heifers over 750 lbs sold steady to 3.00 higher; other weights not tested. Demand was good. Supply included: 99% Feeder Cattle (51% Steers, 41% Heifers, 8% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 93%.

**Springfield Livestock Auction - Springfield MO**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 135 | 1,418 | 921 |

Due to icy conditions this morning, supply and demand was light. Not enough receipts for a market comparison. Supply included: 100% Feeder Cattle (31% Steers, 50% Heifers, 19% Bulls). Feeder cattle supply over 600 lbs was 40%.

**Roanoke Stockyard - Roanoke AL**

| | This Week | Last Reported |
|---|---|---|
| Total Receipts: | 1,366 | 740 |

Compared to one week ago: Feeder steers and bulls sold 3.00 to 8.00 higher, feeder heifers sold steady to

2.00 higher. Slaughter cows and bulls sold mostly steady, Replacement cows and pairs sold steady. Supply included: 86% Feeder Cattle (44% Steers, 38% Heifers, 18% Bulls); 11% Slaughter Cattle (93% Cows, 7% Bulls); 3% Replacement Cattle (33% Bred Cows, 67% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 45%.

**Blue Grass Stockyards - Albany KY**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 413 | 420 | 803 |

Compared to last week: Steers and heifers mostly steady. Slaughter cows and bulls steady. Supply was light with good demand. Supply included: 87% Feeder Cattle (52% Steers, 38% Heifers, 9% Bulls); 13% Slaughter Cattle (85% Cows, 15% Bulls). Feeder cattle supply over 600 lbs was 52%.

**Thursday Auctions:**

**Mitchell Livestock Auction – Mitchell SD**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 3,740 | 5,287 | 3,233 |

Compared to last week: Feeder steers steady to 3.00 higher, heifers steady to 4.00 higher. Good to very good demand, depending on the flesh and the kind, for this nice offering of high quality, backgrounded feeder cattle. The bitter cold weather caused some cancellations, the weighing condition was attractive for buyers as the cold weather is hard on the cattle. Flesh condition ranged from light to heavy and there were plenty of buyers for all kinds. Growing conditions have been really good all winter, until this week, which allowed for cattle to put on weight and flesh easily. With rising costs of gain and cattle feeders continuing to struggle with profitability the heavier fleshed cattle found far fewer outlets. Next week will be the Hereford influenced sale, expecting 5,000 feeder cattle starting at 9:00 am. Supply included: 100% Feeder Cattle (56% Steers, 44% Heifers). Feeder cattle supply over 600 lbs was 83%.

**Pratt Livestock Auction - Pratt KS**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,119 | 3,481 | 3,006 |

Compared to last week, feeder steers 700 lbs to 900 lbs sold 2.00 to 4.00 higher; other weights of steers were not well tested today. Feeder heifers not well tested today, however a lower undertone noted. Demand was moderate to good. Slaughter cows sold steady to 3.00 higher. Slaughter bulls not well tested. Supply included: 90% Feeder Cattle (68% Steers, 32% Heifers); 10% Slaughter Cattle (94% Cows, 6% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 94%.

**Farmers & Ranchers Livestock - Salina KS**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 581 | 2,530 | 1,909 |

Light offering this week due to the frigid temperatures. Compared to last week steers under 800 lbs there was not a good test of the market, however, a lower undertone was noted. Steers over 800 lbs were steady to 5.00 higher. Heifers under 800 lbs were steady to 2.00 higher with the exception of 700 to 750 lb heifers selling 2.00 lower. The demand was light on a light supply. Supply included: 100% Feeder Cattle (51% Steers, 49% Heifers). Feeder cattle supply over 600 lbs was 83%.

**San Angelo Cattle Auction - San Angelo TX**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,208 | 1,747 | 1,008 |

Compared to last week steer and heifer calves and yearlings 1.00-3.00 lower in light test. Slaughter cows and bulls 3.00-5.00 higher. Stock cows and pairs slightly higher. Trading and demand for calves and yearlings moderate. Trading fairly active, demand good for cows and bulls. Quality of calves and yearlings rather plain. Cold, wintery weather contributed to the lower market and quality. Supply included: 43% Feeder Cattle (43% Steers, 50% Heifers, 7% Bulls); 16% Slaughter Cattle (84% Cows, 16% Bulls); 41% Replacement Cattle (32% Stock Cows, 21% Bred Cows, 44% Cow-Calf Pairs, 4% Bulls). Feeder cattle supply over 600 lbs was 34%.

**Paris Stockyards - Paris KY**

| | This Week | Last Reported | Last Year |
|---|---|---|---|
| Total Receipts: | 1,361 | 916 | 1,205 |

Compared to last week feeder steers sold steady-1.00 lower. Feeder heifers sold steady-1.00 higher. Buyers showed good interest weaned and pre-conditioned cattle. Slaughter cows sold steady-1.00 higher; slaughter bulls sold steady with good demand. Supply included: 88% Feeder Cattle (45% Steers, 53% Heifers, 3% Bulls); 12% Slaughter Cattle (88% Cows, 12% Bulls); 1% Replacement Cattle (86% Bred Cows, 14% Bulls). Feeder cattle supply over 600 lbs was 68%.

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

**Wyoming-Nebraska Direct Cattle Report**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 600 | 975 |

Compared to last week a higher undertone was noted on the limited supply of cattle. Demand was good for the short supply of cattle on offer. Some concern cattle might be off the estimated weight with the harsh cold weather in the local traded regions. Nebraska feedlots have traded 20,800 head of cash cattle as the writing of this report. Live sales 113.00 to 114.00 and dressed sales 180.00. Weekly weighted ave as of Friday morning for a steer is 113.24 live and dressed 180.08. Same period last week live steers 112.69 and dressed 179.33. 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 8 cent slide > 600 lbs. Livestock reported this week originated from WY.

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

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 730 | 4,260 |

Compared to last week, dairy steers have no comparison. Trade and demand moderate. Supply consisted of dairy steers weighing 325-425 lbs for March thru May Delivery. Supply included: 100% Feeder Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

**Iowa-Missouri Direct Cattle Report**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 59 | 126 |

Compared to last week: Not enough trades for an accurate trend this week. Demand moderate. Heavy snowfall and artic temperatures are hampering livestock movement. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 725 | 850 |

Compared to last week: Limited offerings for a comparable trend, artic temperatures have slowed livestock movement. Demand moderate. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KY.

**Colorado Direct Cattle Report**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 2,811 | 3,729 |

Compared to last week: Feeder steers and heifers lightly tested for Current FOB. Few steers sold 1.00 lower. Limited numbers of heifers sold 4.00-5.00 higher. Demand light to moderate as a major winter storm moves thru much of the country and is expected to camp out for at least a week. Supply included: 100% Feeder Cattle (52.5% Steers, 47.5% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, KY, TN, VA.

**Kansas Direct Feeder Cattle Summary**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 8,343 | 4,516 |

Compared to last week: Feeder steers and heifers not well tested on limited comparable current FOB receipts from last week, but a slightly higher undertone was noted. Demand moderate to good. Supply included: 100% Feeder Cattle (85.8% Steers, 1.6% Dairy Steers, 12.7% 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 AL, CO, KS, MO, NM, OK, TN, TX.

**Montana Direct Cattle Report**

Compared to last week: No trades available this week.

**New Mexico Direct Cattle Report**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 2,435 | 3,165 |

Compared to last week: Feeder steers traded mostly steady on limited comparable sales. Not enough comparable sales on domestic feeder heifers or Mexican origin steers or heifers for a market trend. Trading activity and demand were moderate. A cold front bringing colder than average temperatures and a few snow flurries moved into the area. Supply included: 100% Feeder Cattle (66.2% Steers, 33.8% Heifers). Feeder cattle supply over 600 lbs was 79%. 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 | Last Reported |
|---|---|---|
| Total Direct Receipts: | 560 | 1,679 |

Compared to last week: Feeder steers and heifers not established for Current FOB, however a steady undertone is noted. Demand is light to moderate as a major winter storm has taken grip on much of the country. Supply included: 100% Feeder Cattle (75% Steers, 25% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT.

**Oklahoma Direct Cattle Report**

| | This Week | Last Reported |
|---|---|---|
| Total Direct Receipts: | 6,944 | 1,541 |

Compared to last week: Feeder steers and heifers were to lightly tested on a Current FOB Basis for an accurate trend, however a lower undertone is noted. Demand moderate. A severe artic winter storm has swept across the trade area bringing below zero temperatures and several inches of snow is in the forecast over the weekend. Supply included: 100% Feeder Cattle (90.8% Steers, 9.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from OK

**Texas Direct Cattle Report**

This Week Last Reported

Total Receipts: 16,448 12,211

Compared to last week: Current FOB steers and heifers were steady to 2.00 higher. Trade activity was moderate on moderate to good demand. The Texas feedlot area is bracing for a winter storm going into the weekend, with below freezing temperatures the next 5-7 days and snow expected. Supply included: 100% Feeder Cattle (41.1% Steers, 0.8% Dairy Steers, 58.1% Heifers). Feeder cattle supply over 600 lbs was 96%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Current is a 14 day delivery period from the contract date. Livestock reported this week originated from AL, AR, CO, GA, KS, KY, MS, NM, OK, TN, TX.

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

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## Canadian Cattle Prices:

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

**Exchange Rate: Canadian dollars equivalent to $0.7806 U.S. dollars**

| Average Feeder Cattle Prices Expressed in U.S. Dollars: | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **2/5** | **1/29** | **2/5** | **1/29** | **2/5** | **1/29** |
| 501-600 lbs. | $175.82 | $172.77 | $173.98 | $172.46 | $171.87 | $167.80 |
| 601-700 lbs. | $161.50 | $155.68 | $159.97 | $155.41 | $157.20 | $156.56 |
| 701-800 lbs. | $146.70 | $143.43 | $146.28 | $141.48 | $148.59 | $149.06 |
| 801-900 lbs. | $138.51 | $135.99 | $138.10 | $134.38 | $138.07 | $138.24 |
| | | | | | | |
| **Heifers** | **2/5** | **1/29** | **2/5** | **1/29** | **2/5** | **1/29** |
| 401-500 lbs | $162.61 | $159.27 | $160.43 | $158.53 | $147.76 | $139.77 |
| 501-600 lbs | $150.50 | $148.03 | $149.93 | $146.54 | $143.99 | $137.43 |
| 601-700 lbs. | $140.62 | $138.15 | $137.93 | $136.67 | $137.56 | $130.59 |
| 701-800 lbs. | $131.52 | $130.53 | $130.35 | $127.97 | $128.38 | $123.60 |

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| Average Feeder Cattle Prices Expressed in Canadian Dollars: | | | | | | |
|---|---|---|---|---|---|---|
| | Alberta | | Saskatchewan | | Ontario | |
| **Steers:** | **2/5** | **1/29** | **2/5** | **1/29** | **2/5** | **1/29** |
| 501-600 lbs. | $214.39 | $210.68 | $212.15 | $210.30 | $209.58 | $204.62 |
| 601-700 lbs. | $196.93 | $189.84 | $195.07 | $189.51 | $191.69 | $190.91 |
| 701-800 lbs. | $178.89 | $174.90 | $178.37 | $172.52 | $181.19 | $181.76 |
| 801-900 lbs. | $168.90 | $165.83 | $168.40 | $163.86 | $168.36 | $168.57 |
| | | | | | | |
| **Heifers** | **2/5** | **1/29** | **2/5** | **1/29** | **2/5** | **1/29** |
| 401-500 lbs | $198.29 | $194.21 | $195.63 | $193.31 | $180.18 | $170.44 |
| 501-600 lbs | $183.52 | $180.51 | $182.82 | $178.69 | $175.58 | $167.58 |
| 601-700 lbs. | $171.47 | $168.46 | $168.19 | $166.66 | $167.74 | $159.24 |
| 701-800 lbs. | $160.38 | $159.17 | $158.95 | $156.05 | $156.55 | $150.72 |

| Slaughter Cattle Prices for Week of 02-05-21 expressed in: | US $'s | CA $'s |
|---|---|---|
| **Area: Alberta Direct Sales, 4% Shrink** | | |
| Slaughter Steers, mostly Select 1-2, 1000-1200 lbs | $118.02 | $143.91 |
| Slaughter Heifers, mostly Select 1-2, 850-1050 lbs | $117.37 | $143.12 |
| | | |
| **Area: Alberta Auctions** | | |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs | $58.93 | $71.86 |

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| Area: Ontario Auctions | | |
|---|---|---|
| Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs | $109.93 | $134.05 |
| Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs | No Quote | No Quote |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs | $51.50 | $62.80 |

## Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 255.00 delivered, sales are steady with prices seen on Wednesday and fully steady with last week as well. Cattle that were bought this week were being scheduled for late February/early March delivery. Western Canadian fed slaughter volumes are running above year ago levels but Canadian fed cattle exports to the US are running below last year. Western Canadian steer carcass weights dropped 23lbs to average 913lbs.

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## Summary of February WASDE Report

USDA World Agricultural Supply & Demand Estimates - Released February 9th

### Fed-Cattle Prices Lowered; Average Corn Prices Raised

**LIVESTOCK, POULTRY, AND DAIRY**: Estimates of 2020 red meat, poultry, and egg production are adjusted to reflect December production data. The 2021 forecast for total red meat and poultry production is raised from last month on higher forecast beef, pork, and broiler production.
The beef production forecast is raised from the previous month primarily on higher cattle slaughter and heavier-than-expected early-year cattle weights.
Pork production is raised on higher expected hog slaughter as well as heavier carcass weights in the first half of the year.
Broiler production is raised slightly from the previous month. Production in the first quarter of the year is forecast higher on hatchery and preliminary slaughter data, but growth in second half production is slowed due to higher expected feed costs. The turkey production forecast is unchanged. Forecast egg production is reduced from last month as higher feed costs are expected to temper production growth.
For 2021, the beef export forecast is raised on strong demand for U.S. beef in several markets. The turkey export forecast is reduced from last month on slower international demand. Pork, broiler, and egg export forecasts remain unchanged from last month.
Fed-cattle prices are lowered for the second half of the year on increased production, while the annual hog price forecast is raised from last month on expectations of firm demand. Broiler and egg price forecasts are raised on current prices and expected slower growth of production later in the year. Turkey prices are raised on stronger expected demand.

**CORN**: This month's 2020/21 U.S. corn outlook is for higher exports and lower ending stocks. Exports are raised 50 million bushels, reflecting historically large corn purchases by China. With no other use changes, U.S. corn ending stocks are lowered 50 million bushels from last month. The season-average corn price received by producers is raised 10 cents to $4.30 per bushel.
Global coarse grain production for 2020/21 is projected marginally higher to 1,438.9 million tons. This month's foreign coarse grain outlook is for higher production, lower consumption, and greater ending stocks relative to last month. Foreign corn production is up fractionally, with an increase for South Africa more than offsetting a reduction for Paraguay. For South Africa, production is raised based on higher indicated area. For Brazil, the corn production forecast is unchanged as greater area is offset by a reduction in yield. Slow second-crop planting progress in the Center-West dampens yield prospects but very favorable prices boost area expectations.
Major global trade changes for 2020/21 include higher projected corn exports for the United States, India, and South Africa. For 2019/20, Argentina and Brazil corn exports are raised for the local marketing year ending February 2021 based on larger-than expected late-season shipments. Corn imports for 2020/21 are increased for China, with partly offsetting reductions for the EU-27+UK, South Korea, Japan, India, Saudi Arabia, and Turkey. China's barley and sorghum imports are also higher this month, bringing total coarse grain imports to 40.3 million tons. Foreign corn ending stocks for 2020/21 are up relative to last month, mostly reflecting increases for China, South Africa, and Mexico that are partly offset by reductions for Argentina and Brazil. Global corn ending stocks, at 286.5 million tons, are up 2.7 million from last month.

**WHEAT**: The supply and demand outlook for 2020/21 U.S. wheat is largely unchanged this month but there are offsetting by-class changes to exports, imports, and food use. Hard Red Spring (HRS) and White

exports are raised on stronger than expected sales and shipments, particularly to China. Conversely, Hard Red Winter (HRW) exports are reduced on a continued slow pace. Durum imports are raised on the pace to date while HRS is lowered. Durum and HRS food use are raised while HRW and Soft Red Winter are lowered. These changes are mainly based on the NASS Flour Millings Products report and Census trade data. The season-average farm price is raised $0.15 per bushel to $5.00 based on NASS prices reported to date and expectations for futures and cash prices for the remainder of the marketing year.
The 2020/21 global wheat outlook is for greater supplies, increased consumption, higher exports, and reduced stocks. Supplies are raised 0.8 million tons to 1,073.5 million. Global production is increased to a record 773.4 million tons as higher production in Kazakhstan more than offsets reduced production in Pakistan and Argentina. World 2020/21 consumption is increased 9.8 million tons to 769.3 million, mostly on higher feed and residual use for China and increased food, seed, and industrial (FSI) use for India. China's 2020/21 feed and residual use is raised to a record 30.0 million tons, surpassing the previous 2012/13 record of 26.0 million.
Projected 2020/21 global trade is raised 1.1 million tons to 194.8 million tons as higher exports for the EU-27+UK and Kazakhstan more than offset lower exports for Argentina. EU-27+UK exports are raised on a strong export pace and improved price competitiveness with Russia.

View Complete Report

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

**In my opinion**, the winter storm has produced an event to the market. Unlike a function, where liquidation or procurement is a must, an event tends to be shorter in time and produce a widening basis spread, more so than changes a function at hand. Interestingly enough, there doesn't appear to be a function at hand to have to liquidate or procure inventory in the cattle market. So, this event is believed to have widen basis and provide livestock producers an opportunity to market inventory at prices not available today, and that may or may not be available in the future. This event will have some unknowns to it for a couple of weeks as well. It will take time to tally any death loss, as well as to get the hides off carcasses to see what impact on dress weights the weather may have had. I am having a difficult time believing this event will turn the tide towards the cattle feeder. If anything, with high feed costs, miserable weather, and just as miserable to humans, it seems to just put more burden on the cattle feeder. This week saw the cattle feeder take marketing matters into their own hands by issuing intent to deliver notices. Regardless of market impact, another market venue is believed good for producers. Were they to get acclimated to deliveries, it would be anticipated to keep futures traders from widening basis to extremes. Were the cattle feeder to take this one step further, and begin lowering bids for feeder cattle inventory, two things would be anticipated to materialize. One being a wider profit margin to the cattle feeder and two, it would potentially place fewer cattle on feed, potentially breaking the leverage currently held by the packer.

Feeder cattle traders continue to be as optimistic on this market as any commodity traded. Premiums in the back end, and availability of options strategies, opens a wide window of marketing opportunities to backgrounders. Feeder cattle trading has grown very volatile with multiple moves over $6.00 having occurred both up and down. As current price movement is believed related to the weather, I view this as an event, and not a function that will last for some time. Maybe it does, but it will be weeks before some of those factors are known. As the event subsides, we will see what impact this current factor has on the cattle.

Grains held their own today. There is believed a function in the grain markets. That being rationing a commodity that is in significant demand. That demand is mainly coming from China with a great need for a clean feed source. The function of increasing pork production is anticipated to remain until goals are achieved. Events, like Tuesday's WASDE report, are short term and are anticipated to have only minor impacts on price. I do understand that minor is relative to your position. South American weather remains a wild card. North American weather is of little significance yet. These events, and others, will continually create fluctuation. However, I do anticipate a firm undertone until either grain supplies are elevated or production of hogs levels off. Both of those may take a while.

Energy prices ended the week higher and interest rate prices all lower. Bonds continue in their down trend. Inflation is here and rising. Were Nashville to be any indication of a shift back to normalcy, I'd say it is shifting back quicker now than previously. A few factors remain unchanged, due to hypocrisy of government, but most people are moving and shaking like normal. I'm not sure the pent-up demand will be as strong as some hope for as it appears a gradual shift may have taken place over the past few months.

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

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

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## Slaughter Cattle:

**Slaughter Cattle**: As of 3:00 PM Friday, negotiated cash trading in Nebraska has been slow on light demand with live purchases 1.00 higher compared to the last reported live market on Thursday at 114.00. Not enough dressed purchases for a full market trend. The last reported dressed market was on Wednesday at 180.00. Negotiated cash trading was at a standstill in the Texas Panhandle and mostly inactive on light demand in Kansas, not enough purchases in either region for a full market trend. The last reported live market in the Southern Plains was on Wednesday at 114.00. Negotiated cash trading in the Western Cornbelt has been limited on light demand, not enough purchases for a full market trend. The last reported live market was on Thursday from 114.00-115.00 and the last reported dressed market was on Wednesday at 180.00.

USDA's estimate for the week's FI cattle slaughter through Saturday at 611,000 head, compared to 621,000 head a year ago. YTD slaughter is 4.5% behind last year. USDA steer carcass weights were 6 lbs. lighter than last week at 920 lbs. which is 19 lbs. heavier than a year ago.

### 5 Area Week Slaughter Cattle Weighted Averages

For the week ending February 7th

Confirmed: 81,407 Week Ago: 76,498 Year ago: 54,753

| Negotiated Cash Sales | Head Count | Weight Range | Price Range | Avg Weight | Wtd Avg Price |
|---|---|---|---|---|---|
| **STEERS: LIVE FOB** | | | | | |
| Over 80% Choice | 20,260 | 1,250 - 1,650 | 111.00 - 115.50 | 1,516 | 113.51 |
| 65 - 80% Choice | 6,349 | 1,250 - 1,600 | 113.00 - 114.00 | 1,402 | 113.96 |
| 35 - 65% Choice | 1,169 | 1,200 - 1,415 | 113.22 - 114.00 | 1,288 | 113.88 |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 27,778 | 1,200 - 1,650 | 111.00 - 115.50 | 1,481 | 113.63 |
| **STEERS: LIVE DELIVERED** | | | | | |
| Over 80% Choice | 344 | 1,375 - 1,550 | 112.00 - 115.00 | 1,479 | 114.63 |
| 65 - 80% Choice | 780 | 1,300 - 1,536 | 113.50 - 114.00 | 1,512 | 113.55 |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 1,124 | 1,300 - 1,550 | 112.00 - 115.00 | 1,502 | 113.88 |
| **STEERS: DRESSED DELIVERED** | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| Over 80% Choice | 18,578 | 811 - 1,083 | 178.00 - 183.00 | 975 | 179.36 |
| 65 - 80% Choice | 1,261 | 789 - 1,053 | 178.00 - 178.00 | 973 | 178.00 |
| 35 - 65% Choice | 118 | 895 - 895 | 178.00 - 178.00 | 895 | 178.00 |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 19,957 | 789 - 1,083 | 178.00 - 183.00 | 975 | 179.26 |
| **STEERS: DRESSED FOB** | | | | | |
| Over 80% Choice | 703 | 945 - 953 | 178.00 - 178.00 | 949 | 178.00 |
| 65 - 80% Choice | | - | - | | |
| 35 - 65% Choice | | - | - | | |
| 0 - 35% Choice | | - | - | | |
| Total all grades | 703 | 945 - 953 | 178.00 - 178.00 | 949 | 178.00 |
| **HEIFERS: LIVE FOB** | | | | | |
| Over 80% Choice | 8,780 | 1,175 - 1,560 | 111.00 - 114.00 | 1,364 | 113.50 |
| 65 - 80% Choice | 3,201 | 1,200 - 1,400 | 114.00 - 114.00 | 1,303 | 114.00 |
| 35 - 65% Choice | 977 | 1,130 - 1,330 | 113.22 - 114.00 | 1,222 | 113.64 |

| | Head Count | Avg Weight | Avg Price |
|---|---|---|---|
| **WEEKLY WEIGHTED AVERAGES** | | | |
| Live FOB Steer | 27,778 | 1,481 | 113.63 |
| Live FOB Heifer | 13,170 | 1,338 | 113.64 |
| Dressed Del Steer | 19,957 | 975 | 179.26 |
| Dressed Del Heifer | 4,820 | 864 | 178.85 |
| **SAME PERIOD LAST WEEK** | | | |
| Live FOB Steer | 31,546 | 1,479 | 112.44 |
| Live FOB Heifer | 9,817 | 1,333 | 112.64 |
| Dressed Del Steer | 13,127 | 960 | 177.56 |
| Dressed Del Heifer | 6,096 | 857 | 177.77 |
| **SAME PERIOD LAST YEAR** | | | |
| Live FOB Steer | 17,362 | 1,446 | 121.05 |
| Live FOB Heifer | 10,085 | 1,308 | 120.98 |
| Dressed Del Steer | 9,924 | 917 | 193.18 |
| Dressed Del Heifer | 4,966 | 828 | 193.00 |

## Grading % and Carcass Weights

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

| Grading % | Week Ago |
|---|---|
| 84.2 | 83.7 ↑ |

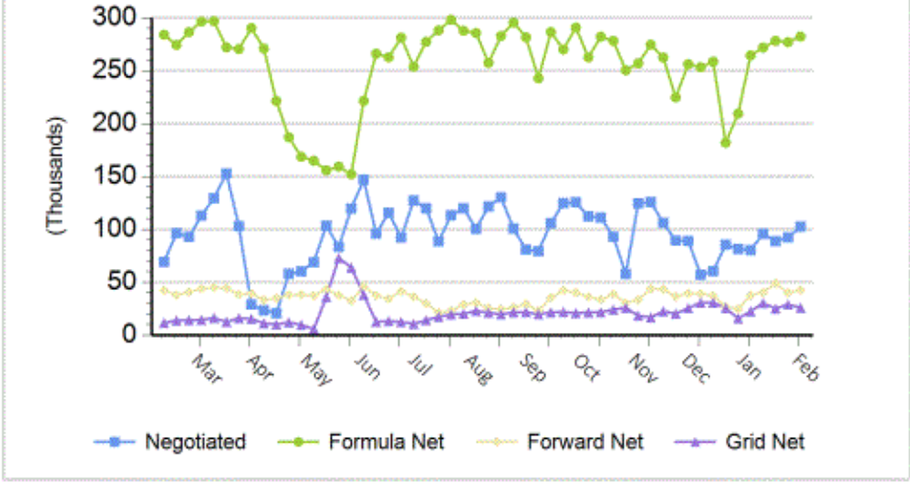
| Dressed Weight | Week Ago |
|---|---|
| 892.8 | 896.5 ↓ |

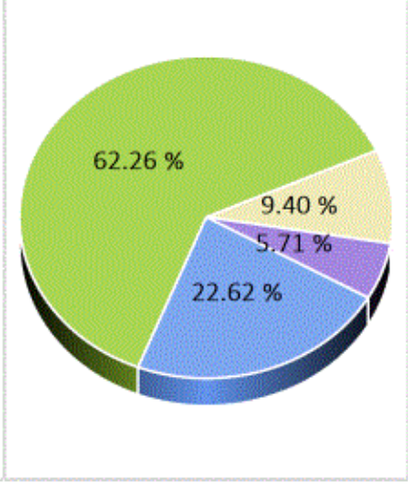
## Daily Formula Base Voume

| Tue Feb 02 | Wed Feb 03 | Thu Feb 04 | Fri Feb 05 | Mon Feb 08 |
|---|---|---|---|---|
| 38,181 | 25,499 | 49,778 | 36,218 | 136,011 |

## Purchasing Basis Volume

| Weekly Purchasing Basis | Previous Week |
|---|---|




### Livestock Slaughter under Federal Inspection:

| | CATTLE | CALVES | HOGS | SHEEP |
|---|---|---|---|---|
| Friday 02/12/2021 | 109,000 | 1,000 | 488,000 | 5,000 |
| Week ago | 113,000 | 1,000 | 469,000 | 5,000 |
| Year ago (act) | 111,000 | 2,000 | 476,000 | 6,000 |
| Week to date | 570,000 | 8,000 | 2,448,000 | 36,000 |
| Same Period Last Week | 583,000 | 8,000 | 2,392,000 | 36,000 |
| Same Period Last Year (act) | 597,000 | 9,000 | 2,437,000 | 36,000 |
| | | | | |
| Saturday 02/13/2021 | 41,000 | 0 | 216,000 | 1,000 |
| Week ago | 70,000 | 0 | 283,000 | 0 |
| Year ago (act) | 24,000 | 0 | 151,000 | 1,000 |
| Week to date | 611,000 | 8,000 | 2,664,000 | 37,000 |
| Same Period Last Week | 653,000 | 8,000 | 2,675,000 | 36,000 |
| Same Period Last Year* (act) | 621,000 | 10,000 | 2,589,000 | 37,000 |
| 2021 Year to Date | 3,954,000 | 48,000 | 16,517,000 | 213,000 |
| 2020 *Year to Date | 4,139,000 | 69,000 | 17,254,000 | 237,000 |
| Percent change | -4.5% | -30.7% | -4.3% | -10.1% |

2021 *Totals subject to revision
2020 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

| Previous day | Steer and Heifer | Cow and Bull |
|---|---|---|
| Thursday | 90,000 | 26,000 |

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## This week's Feedyard Closeouts...

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

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

**Typical closeout for un-hedged steers sold this week:**

- Placed On Feed 150 days ago = September 12th
- Projected P/(L) based on the futures when placed on feed: **($33.96)**

| | |
|---|---|
| Cost of 750 lb. steer delivered @ $140.75 per cwt: | $1,055.63 |
| Feed Cost for 600 lbs. @ $1.00 per lb. | $600.00 |
| Interest on cattle cost for 165 days: | $19.52 |
| Interest on feed cost: | $5.55 |
| **Total Cost & Expense:** | **$1,680.69** |
| **Sale proceeds:** 1,350 lb. steer @ **$114.00** per cwt: | **$1,539.00** |

| | |
|---|---|
| **This week's Profit/(Loss) per head:** | **($141.69)** |
| Profit/(Loss) per head for previous week: | ($106.07) |
| Change from previous week: | -$35.62 |
| **Sale price necessary to breakeven:** | **$124.50** |

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

- Projected Sale Date @ 150 days on feed = July 12th
- Sale Proceeds based on the August Live Cattle Futures Contract

| | |
|---|---|
| Cost of 750 lb. steer delivered @ $136.75 per cwt: | $1,025.63 |
| Feed Cost for 600 lbs. @ $1.04 per lb. | $624.00 |
| Interest on cattle cost for 165 days: | $17.91 |
| Interest on feed cost: | $5.45 |
| **Total Cost & Expense:** | **$1,672.99** |
| **Sale proceeds:** 1,350 lb. steer @ **$119.67** per cwt: | **$1,615.55** |
| **This week's Profit/(Loss) per head:** | **($57.44)** |
| Profit/(Loss) per head for previous week: | ($75.91) |
| Change from previous week: | +$18.47 |
| **Sale price necessary to breakeven:** | **$123.93** |

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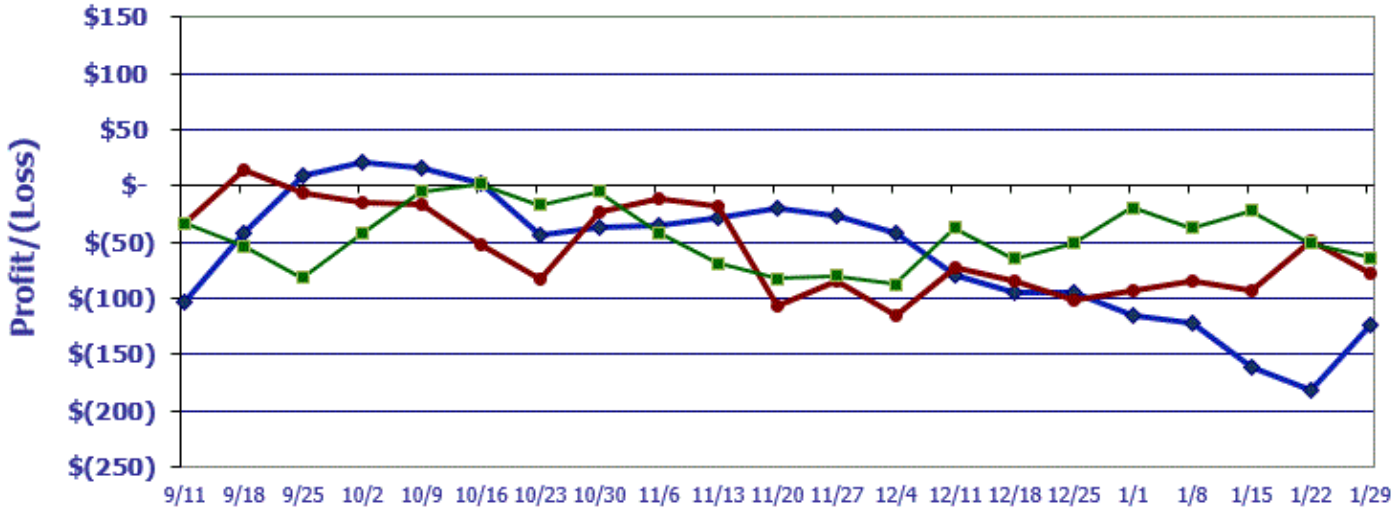
**Feedyard Close-Outs for the weeks ending...** www.cattlerange.com

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| | |
|---|---|
| **Typical closeout for hedged steers sold this week:** | **($33.96)** |
| **Typical closeout for un-hedged steers sold this week:** | **($141.69)** |
| **Projected closeout for steers placed on feed this week:** | **($57.44)** |

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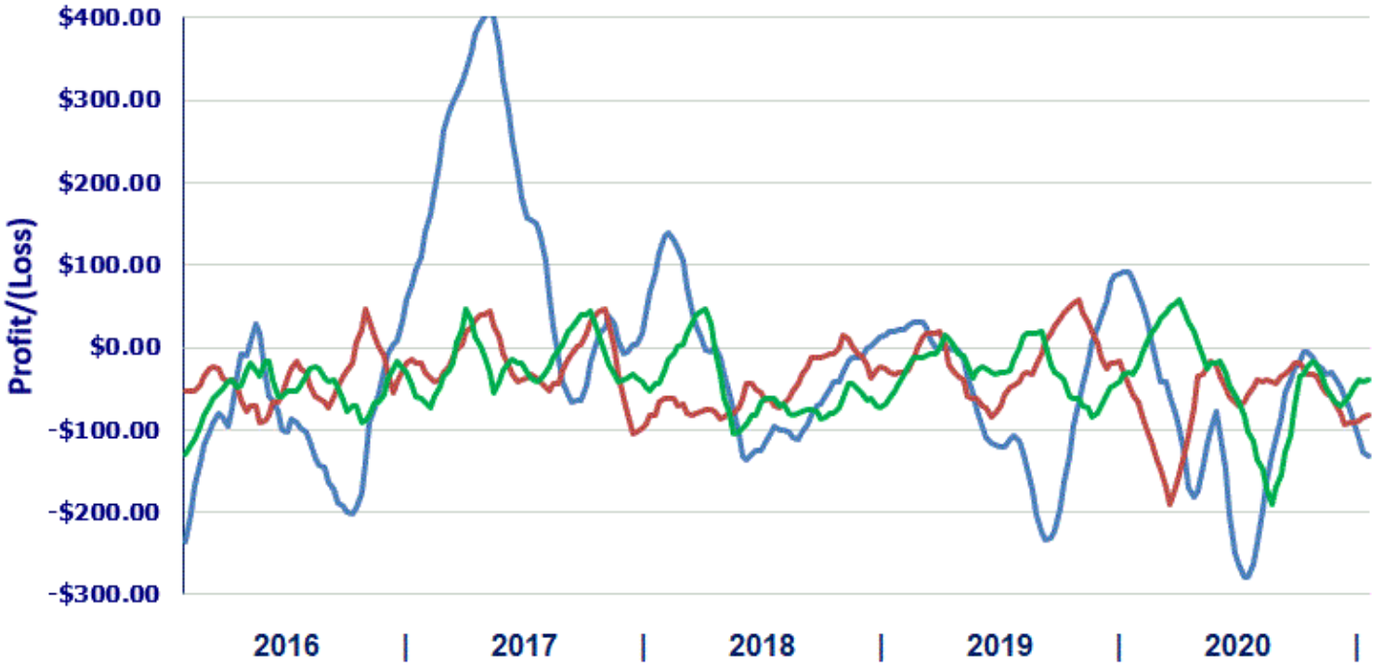
**Feedyard Close-Outs - 5 Year Moving Averages** www.cattlerange.com

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**Boxed Beef Cutouts:**

Choice cutout 2.21 lower at 232.37 and the Select cutout 0.14 higher at 220.93. The Choice/Select spread is 11.44, 2.35 lower than last week.

The average value of hide and offal for the five days ending Fri, Feb 12, 2021 was estimated at 9.61 per cwt., up 0.05 from last week and up 0.54 from last year.

| | Choice 600-900 | Select 600-900 |
|---|---|---|
| Current Cutout Values: | 232.37 | 220.93 |
| Change from prior day: | (0.59) | 0.64 |
| Choice/Select spread: | 11.44 | |
| Total Load Count (Cuts, Trimmings, Grinds): | 125 | |

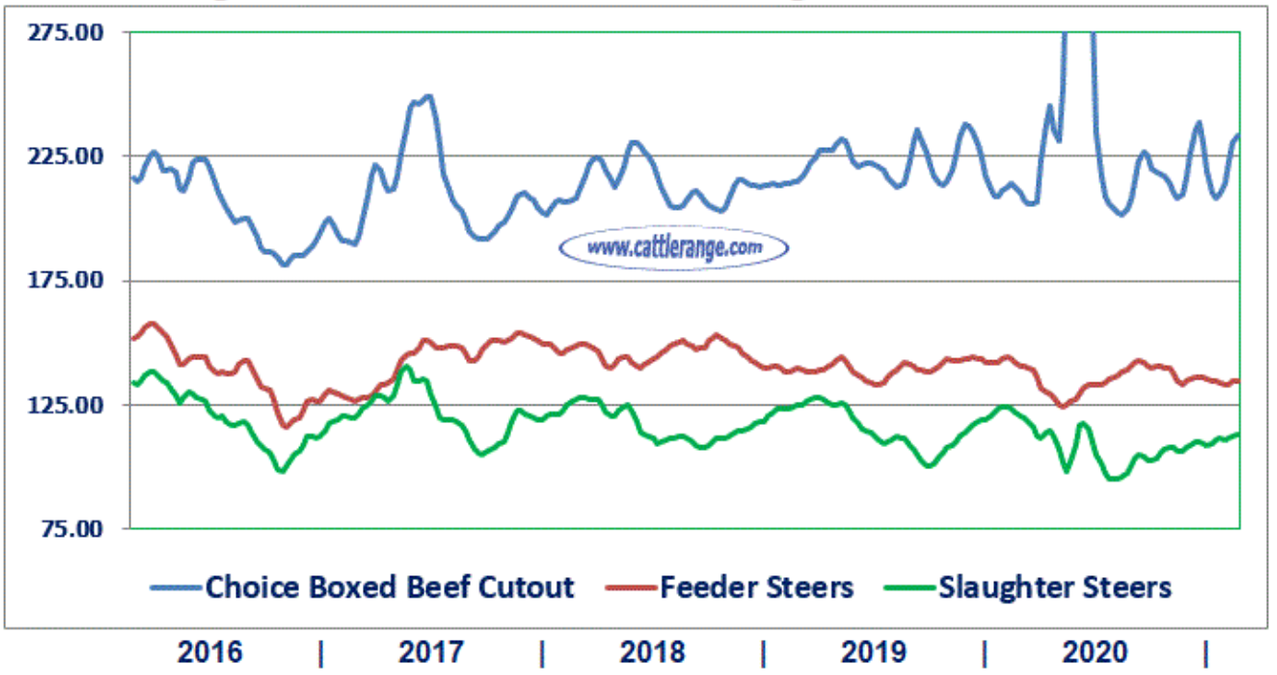
**Composite Primal Values**

| | | |
|---|---|---|
| Primal Rib | 388.72 | 346.62 |
| Primal Chuck | 195.48 | 190.07 |
| Primal Round | 187.84 | 187.10 |
| Primal Loin | 315.30 | 292.80 |
| Primal Brisket | 166.71 | 163.87 |
| Primal Short Plate | 134.00 | 134.00 |
| Primal Flank | 102.54 | 103.89 |

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

| Date | Choice | Select | Trim | Grinds | Total | Choice 600-900 | Select 600-900 |
|---|---|---|---|---|---|---|---|
| 02/11 | 64 | 14 | 6 | 20 | 104 | 232.96 | 220.29 |
| 02/10 | 63 | 11 | 42 | 20 | 136 | 233.02 | 220.96 |
| 02/09 | 59 | 17 | 10 | 36 | 121 | 234.29 | 220.73 |
| 02/08 | 62 | 19 | 17 | 16 | 114 | 236.20 | 220.61 |
| 02/05 | 52 | 12 | 27 | 10 | 100 | 234.58 | 220.79 |
| Current 5 Day Simple Average: | | | | | | 234.21 | 220.68 |

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




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

For Week Ending February 5th

| | Compre-hensive | Prime | *Branded | Choice | Select | Ungraded |
|---|---|---|---|---|---|---|
| Weekly Cutout Value | 230.45 | 257.33 | 233.91 | 228.90 | 219.26 | 199.09 |
| Primal Rib | 374.36 | 490.33 | 379.88 | 364.81 | 334.52 | 281.76 |
| Primal Chuck | 197.98 | 198.15 | 199.67 | 197.45 | 198.03 | 188.37 |
| Primal Round | 187.71 | 189.83 | 191.16 | 189.65 | 187.50 | 181.61 |
| Primal Loin | 308.95 | 370.91 | 315.41 | 306.31 | 278.68 | 234.61 |
| Primal Brisket | 169.89 | 169.53 | 172.96 | 166.81 | 166.29 | 154.56 |
| Primal Short Plate | 135.38 | 135.38 | 135.38 | 135.38 | 135.38 | 135.38 |
| Primal Flank | 105.46 | 104.85 | 106.50 | 104.78 | 105.29 | 104.35 |

TOTAL LOADS OF PRODUCT REPORTED 7,038

Quality breakdown:

| | |
|---|---|
| Prime | 225 |
| Branded* | 1,202 |
| Choice | 2,165 |
| Select | 865 |
| Ungraded** | 2,580 |
| TOTAL | 7,038 |

Sales type breakdown:

| | |
|---|---|
| Negotiated 0-21 | 1,927 |
| Negotiated 22/up | 1,247 |
| Formula | 3,511 |
| Forward Contract | 354 |
| TOTAL | 7,038 |

Destination breakdown:

| | |
|---|---|
| Domestic | 5,980 |
| NAFTA Exports | 234 |
| Overseas Exports | 823 |
| TOTAL | 7,038 |

Delivery period breakdown:

| | |
|---|---|
| 0-21 Days | 5,436 |
| 22-60 Days | 1,072 |
| 61-90 Days | 254 |
| 91 Days and Up | 276 |
| TOTAL | 7,038 |

**Last Week's Trade Data:**

**Beef**:

**Net sales of 17,500 MT** reported for 2021, increases primarily for Japan (5,100 MT, including decreases of 500 MT), South Korea (4,300 MT, including decreases of 500 MT), Mexico (3,200 MT, including decreases of 100 MT), China (1,800 MT), and Taiwan (1,200 MT), were offset by reductions primarily for Vietnam (400 MT) and Colombia (100 MT).

**Exports of 17,600 MT** were primarily to South Korea (5,000 MT), Japan (4,900 MT), China (1,500 MT), Mexico (1,500 MT), and Hong Kong (1,400 MT).

**Pork**:

**Net sales of 36,900 MT** reported for 2021, increases primarily for China (9,700 MT, including decreases of 1,200 MT), South Korea (8,200 MT, including decreases of 200 MT), Mexico (5,100 MT, including decreases of 400 MT), Japan (4,700 MT, including decreases of 200 MT), and Canada (2,700 MT, including decreases of 400 MT), were offset by reductions for El Salvador (500 MT).

**Exports of 37,800 MT** were primarily to China (10,700 MT), Mexico (10,000 MT), Japan (5,400 MT), South Korea (3,000 MT), and Canada (2,400 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 the National Beef Retail Report Feature Rate was 5.4% lower, Special Rate was 3.6% higher and Activity Index was 380 lower. In the 4 Week Comparison Rib and Round cuts showed higher ad space than the proir week. Chuck, Loin, Brisket and Ground items showed less ad space than previous week. Cattle slaughter for weekending Saturday, February 13, 2021, reports 611,000 and same period last week reported 653,000. Friday, February 12, 2021, AM Boxed Beef Cutout Report shows Choice up 0.19 at 233.15 and Select down 0.19 at 220.10 with a Choice/Select Spread of 13.05.

| | THIS WEEK | | LAST WEEK | | LAST YEAR | |
|---|---|---|---|---|---|---|
| Outlets | 29,200 | | 29,200 | | 29,200 | |
| Feature Rate (1/) | 64.0% | | 69.4% | | 80.8% | |
| Special Rate (2/) | 23.7% | | 20.1% | | 18.5% | |
| Activity Index (3/) | 81,270 | | 81,650 | | 107,490 | |
| | Stores | Wtd Avg | Stores | Wtd Avg | Stores | Wtd Avg |
| Bone-In Ribeye Roast | 290 | 8.32 | 150 | 7.30 | 140 | 7.01 |
| Bone-In Ribeye Steak | 5,840 | 7.47 | 1,500 | 6.76 | 4,490 | 7.26 |
| Bnls Ribeye Roast | 540 | 8.49 | 270 | 8.40 | 480 | 7.86 |
| Bnls Ribeye Steak | 6,640 | 8.73 | 1,460 | 10.69 | 7,080 | 9.26 |
| T-Bone Steak | 3,150 | 6.31 | 10,110 | 6.52 | 3,220 | 7.06 |
| Porterhouse Steak | 1,280 | 6.98 | 3,440 | 7.65 | 1,440 | 7.37 |
| Tenderloin | 5,500 | 11.67 | 930 | 10.47 | 5,210 | 12.50 |
| Filet Mignon | 3,950 | 14.89 | 1,800 | 15.83 | 8,970 | 16.15 |
| Loin, Bnls | | | 20 | 7.99 | 200 | 5.35 |
| Bone-In Strip Steak | 490 | 6.93 | 1,330 | 6.66 | 2,110 | 5.96 |
| Bnls New York Strip Steak | 5,750 | 7.45 | 4,810 | 8.18 | 4,510 | 6.86 |
| Beef Backribs | 130 | 4.89 | 90 | 3.27 | | |
| Sirloin Roast | 120 | 5.99 | | | 60 | 1.20 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Sirloin Steak | 140 | 5.68 | 50 | 3.96 | 370 | 6.23 |
| Bnls Sirloin Roast | 10 | 5.99 | 180 | 4.99 | 320 | 4.47 |
| Bnls Sirloin Steak | 760 | 5.54 | 840 | 5.45 | 1,590 | 4.52 |
| Sirloin Tip Roast | 1,480 | 4.44 | 630 | 3.76 | 2,130 | 4.20 |
| Sirloin Tip Steak | 730 | 4.64 | 670 | 5.54 | 2,080 | 4.53 |
| Bnls Top Sirloin Roast | 90 | 4.55 | 60 | 4.99 | 170 | 4.63 |
| Bnls Top Sirloin Steak | 2,070 | 6.01 | 700 | 5.48 | 3,610 | 5.81 |
| Top Round Roast | 970 | 4.06 | 1,620 | 3.71 | 2,730 | 3.85 |
| Top Round Steak | 700 | 4.32 | 580 | 5.14 | 800 | 4.47 |
| Bottom Round Roast | 3,050 | 4.48 | 2,250 | 4.42 | 2,750 | 3.85 |
| Bottom Round Steak | 610 | 4.35 | 800 | 4.51 | 480 | 4.55 |
| Eye Of Round Roast | 1,920 | 4.72 | 1,310 | 3.55 | 2,460 | 4.01 |
| Eye Of Round Steak | 400 | 4.79 | 290 | 4.71 | 560 | 4.90 |
| Rump Roast | 900 | 4.14 | 690 | 4.69 | 1,480 | 4.03 |
| Rump Steak | | | | | 10 | 3.99 |
| Chuck/Shldr/Arm Roast | 4,460 | 4.82 | 6,260 | 4.76 | 10,670 | 5.12 |
| Chuck/Shldr/Arm Steak | 1,840 | 4.27 | 2,440 | 4.43 | 2,580 | 4.44 |
| London Broil | 2,080 | 4.68 | 3,350 | 4.45 | 3,730 | 4.30 |
| Brisket | 380 | 3.16 | 3,820 | 3.12 | 10 | 4.39 |
| Brisket, Flat | 110 | 3.99 | 20 | 6.86 | | |
| Corned Beef Brisket | 280 | 4.98 | 210 | 5.99 | 170 | 5.99 |
| Corned Beef Flat | 130 | 6.99 | 380 | 6.99 | 170 | 6.37 |
| Beef Short Ribs | 1,030 | 5.82 | 1,380 | 5.82 | 1,440 | 5.55 |
| Flat Iron Steak | 340 | 8.24 | 140 | 4.75 | 790 | 7.40 |
| Flank Steak | 690 | 7.21 | 150 | 8.99 | 330 | 7.74 |
| Minute/Cube Steaks | 3,100 | 5.24 | 2,550 | 5.25 | 5,050 | 5.20 |
| Stew Meat | 4,310 | 5.27 | 2,810 | 4.97 | 3,710 | 5.04 |
| Ground Round | 540 | 4.43 | 280 | 3.63 | 620 | 3.94 |
| Ground Chuck | 860 | 3.52 | 3,170 | 3.24 | 1,710 | 3.36 |
| Ground Sirloin | 2,870 | 4.70 | 230 | 4.96 | 2,540 | 4.50 |
| Ground Beef 90% Or More | 3,230 | 4.91 | 3,240 | 4.48 | 5,000 | 5.26 |
| Ground Beef 80-89% | 4,030 | 4.09 | 6,110 | 3.22 | 2,880 | 3.64 |
| Ground Beef 70-79% | 500 | 2.17 | 1,940 | 1.67 | 2,360 | 2.58 |
| Beef Patties | 2,070 | 4.95 | 4,710 | 4.56 | 2,400 | 5.08 |
| Tri-Tip | 340 | 6.79 | 740 | 4.88 | 1,650 | 4.12 |
| Skirt Steak | 570 | 9.48 | 1,140 | 6.97 | 230 | 7.81 |

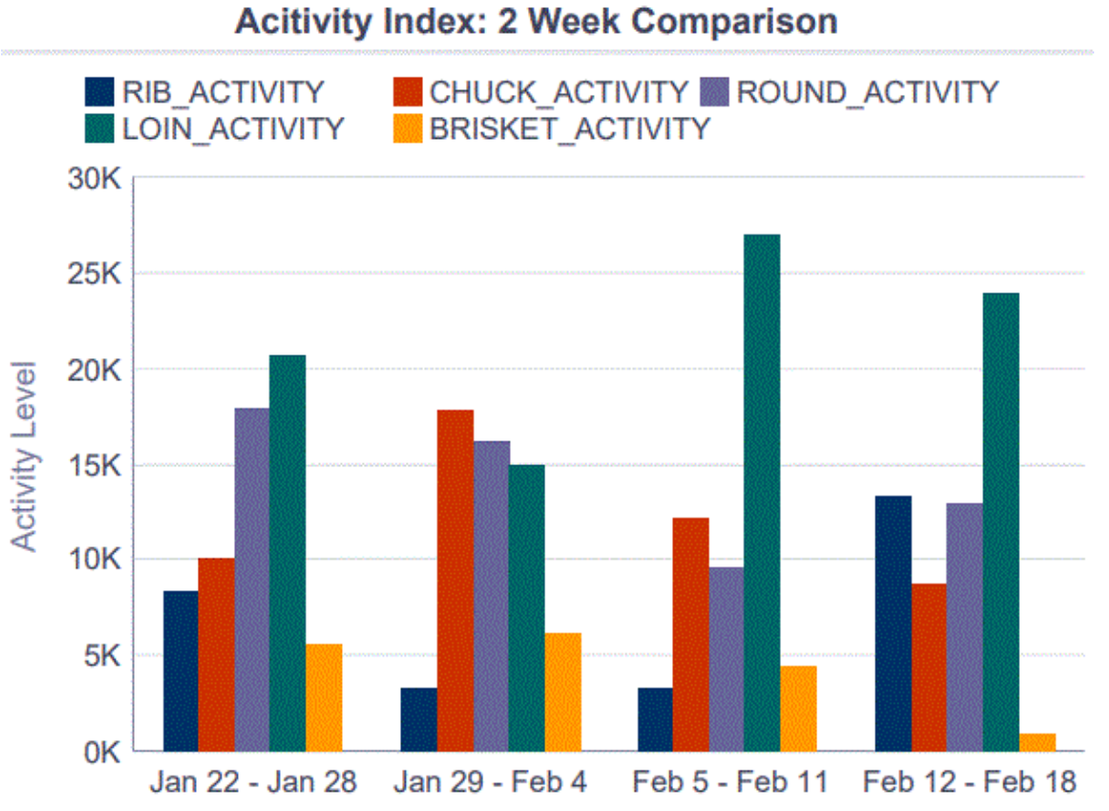


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**Photo of the Week:**

**Reg. Hereford Rep. Heifers... N. Central TX**

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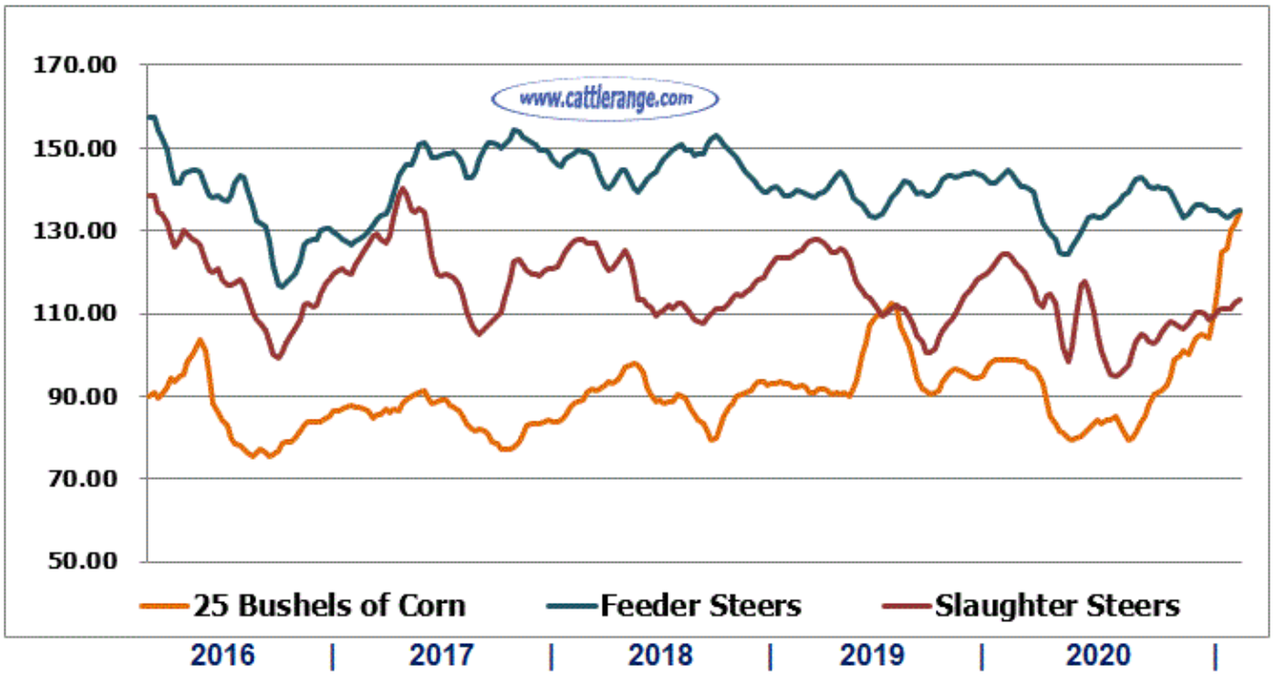
## Cattle/Corn Correlation: 5 Year Moving Average

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## Slaughter Cows & Bulls:

| | Confirmed | Week Ago | Year Ago | Week to Date | Week Ago | Year Ago |
|---|---|---|---|---|---|---|
| NATIONAL: | 11,000 | 10,909 | 8,129 | 54,841 | 54,154 | 47,005 |
| NORTHWEST: | 2,987 | 2,889 | 2,336 | 14,549 | 15,143 | 13,008 |
| SOUTHWEST: | 4,569 | 4,529 | 3,477 | 23,575 | 23,615 | 18,865 |

| | | | | | | |
|---|---|---|---|---|---|---|
| EASTERN AREA: | 3,444 | 3,491 | 2,315 | 16,717 | 15,396 | 15,052 |

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### Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, February 13, 2021 was estimated at 1105.2 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 3.5 percent lower than a week ago and 2.6 percent higher than a year ago. Cumulative meat production for the year to date was 2 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.

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### Cattle Bullish/Bearish Consensus:

## Corn Bullish/Bearish Consensus:

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## U.S. Dollar - 6 Month Chart:

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

- U.S. Dollar Index

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**Stock Markets & Economic News:**
*T. Rowe Price*

**Stocks build on gains, led by smaller-cap shares**

The major indexes notched a second week of gains and reached record highs, seemingly helped by the accelerating rollout of coronavirus vaccines and declining case trends. Communication services stocks outperformed in the S&P 500 Index, boosted by solid gains in Twitter and video gaming shares. Rising oil prices helped energy stocks, while weakness in Amazon.com and Tesla weighed on the consumer discretionary sector. Mid- and small-caps built on their substantial year-to-date lead over large-cap stocks, and value shares also outperformed. The major indexes moved within a narrow range for much of the week, and T. Rowe Price traders reported generally subdued market activity.

The week brought the last major wave of fourth-quarter earnings reports, with 82 of the S&P 500 companies scheduled to report results, according to Refinitiv. Analysts polled by both Refinitiv and FactSet now expect overall earnings for the S&P 500 to have grown slightly on a year-over-year basis, marking an exceptionally quick earnings recovery compared with past recessions—following the global financial crisis in 2008–2009, it took the S&P 500 five years to recover its earnings-per-share peak. Roughly four of five companies in the index have topped earnings estimates to date, well above typical quarters.

**Powell signals commitment to low rates**

Forward price-to-earnings (P/E) ratios are also well above long-term averages, however, and T. Rowe Price traders noted that valuation concerns seemed to periodically weigh on sentiment. Federal Reserve Chair Jerome Powell appeared to ease those worries Wednesday, when he spoke before the Economic Club of New York and repeated policymakers' determination to maintain interest rates near zero and continue with USD 120 billion in monthly asset purchases. Many argue that very low interest rates justify higher equity valuations because of the lower discount they place on future earnings. Low bond yields also support the relative appeal of equities.

Powell's dovish monetary stance seemed to be supported by the week's inflation data. The core (excluding food and energy) consumer price index (CPI) remained unchanged in January, below consensus estimates of an increase of 0.2%. Weekly jobless claims fell to 793,000, but this was only because the previous week's tally was revised higher, from 779,000 to 812,000, and above expectations. The University of Michigan's preliminary gauge of consumer sentiment in February missed on the downside when it was released Friday. If confirmed, it would be the lowest reading (76.2) since August.

**U.S. Stocks:**

| Index | Friday's Close | Week's Change | % Change YTD |
|---|---|---|---|
| DJIA | 31,458.40 | 310.16 | 2.78% |
| S&P 500 | 3,934.83 | 48.00 | 4.76% |
| Nasdaq Composite | 14,095.47 | 239.17 | 9.37% |
| S&P MidCap 400 | 2,543.10 | 66.93 | 10.25% |
| Russell 2000 | 2,287.93 | 56.81 | 15.68% |

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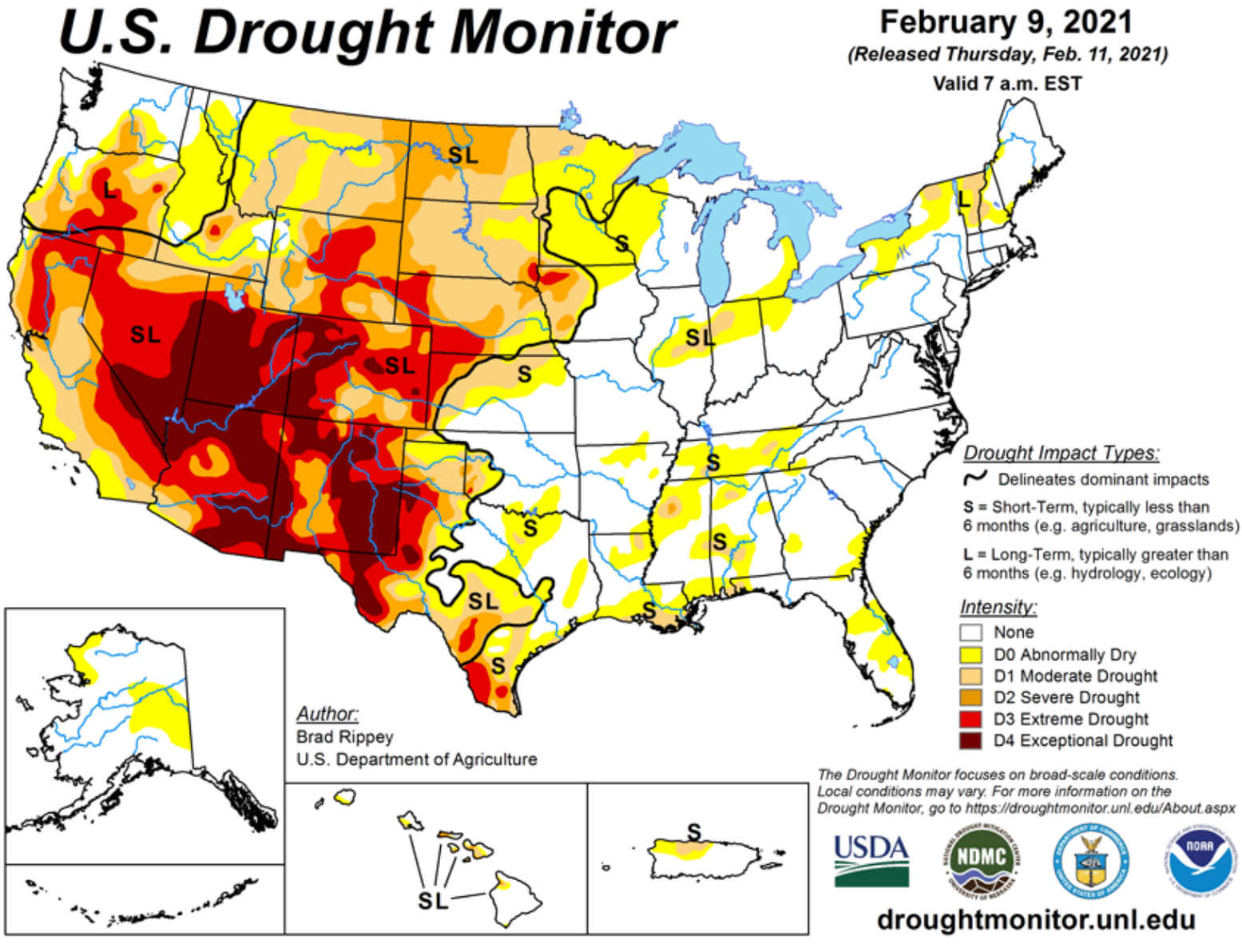
**"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks**




**Looking ahead...**

**During the next several days**, multiple storm systems will travel along or near a boundary separating warm air across the Deep South from frigid conditions farther north. Where storm-related moisture overruns cold air, there will be a significant threat of wintry weather (e.g. snow, sleet, and freezing rain), leading to potential travel disruptions and power outages. The parade of storms will produce generally light snow across the central Plains, Midwest, and Northeast, with periods of wintry precipitation expected from the southern Plains to the mid-Atlantic. Five-day Southeastern rainfall totals could reach 1 to 3 inches or more, except across the southern tip of Florida. Much of the West will also experience multiple rounds of precipitation. Each passing storm system will help to draw cold air farther southward, leading to sub-zero weekend temperatures possibly as far south as northern Texas.

**The NWS 6- to 10-day outlook for February 16 – 20** calls for the likelihood of colder-than-normal conditions nationwide, except for near-normal temperatures in southern California and above-normal temperatures along the southern Atlantic Coast. Meanwhile, near- or above-normal precipitation will occur in most areas of country, with drier-than-normal weather limited to southern California, the Desert Southwest, and the north-central U.S.

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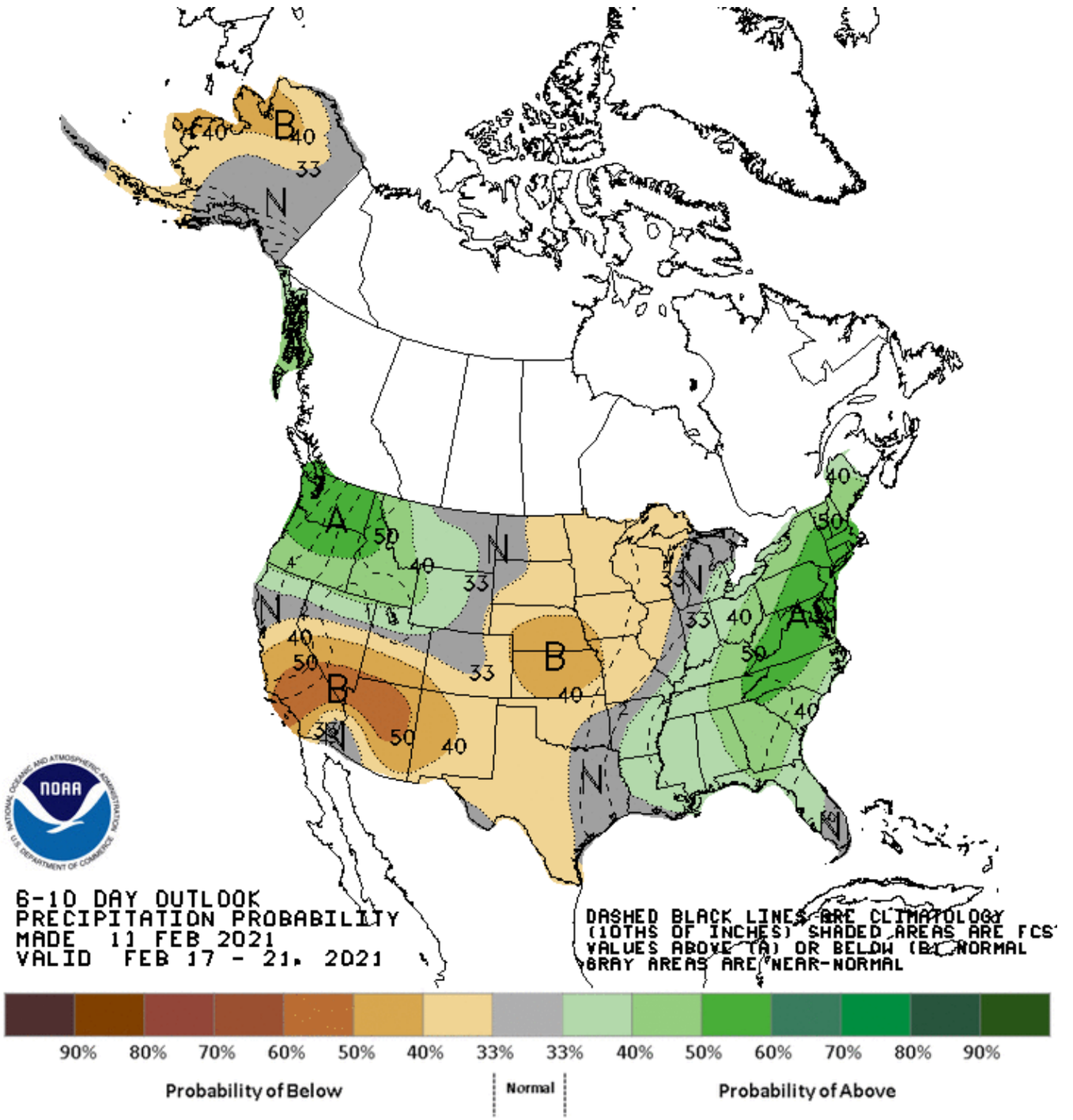
**Precipitation & Temperature Outlooks:**

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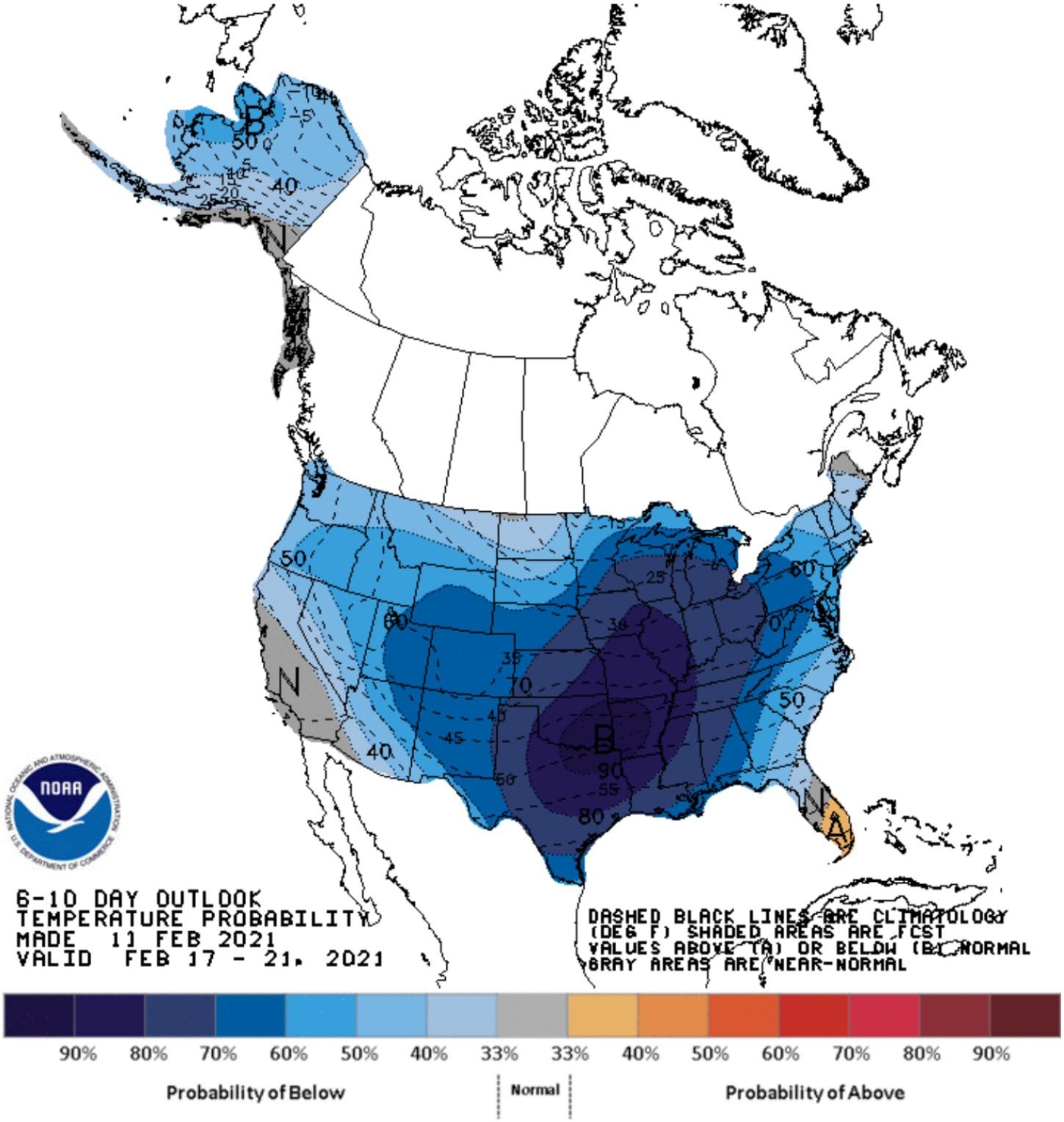
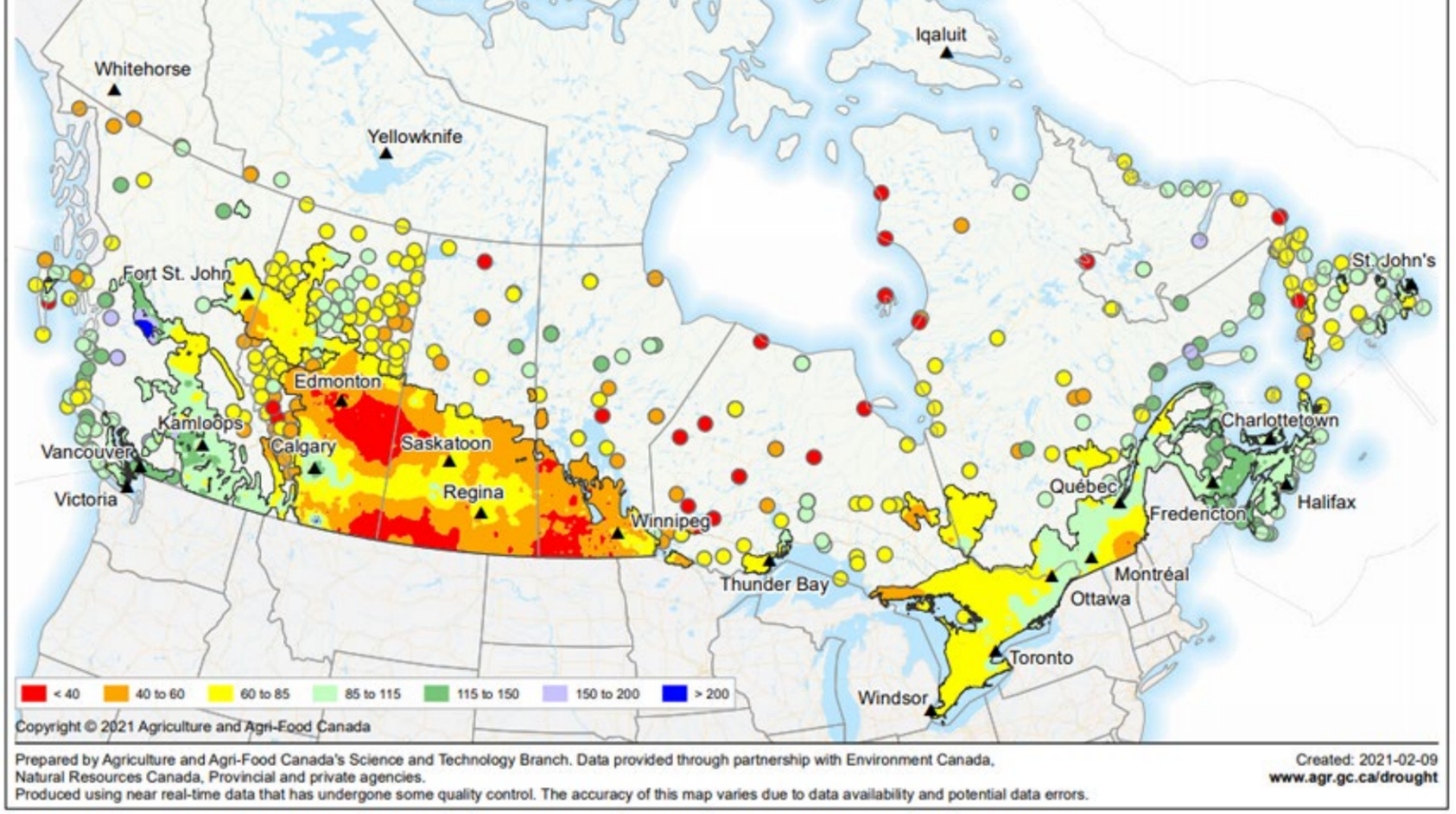



## Canadian 90-Day Percent of Average Precipitation:

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## Weekly Grain Market Review:

## Grain Markets:

www.cattlerange.com

| Grain Prices | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|---|---|---|---|---|---|
| Kansas City Corn | 5.33 | 5.42 | 5.25 | 3.92 | 3.62 |
| Kansas City Wheat | 5.88 | 5.95 | 6.13 | 5.35 | 4.61 |
| | | | | | |
| **Grain Futures** | This Week | 1 Week Ago | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| March Corn | 5.3875 | 5.4850 | 5.3150 | 3.7725 | 3.7100 |
| March Wheat | 6.3675 | 6.4125 | 6.7550 | 5.4275 | 4.8906 |

## Last Week's Trade Data:

**Corn**:

**Net sales of 1,448,600 MT** for 2020/2021 were down 81 percent from the previous week and 52 percent from the prior 4-week average. Increases primarily for Japan (517,700 MT, including 54,700 MT switched from unknown destinations and decreases of 57,200 MT), Mexico (456,400 MT, including 61,000 MT switched from unknown destinations and decreases of 9,200 MT), Egypt (119,500 MT, including 60,000 MT switched from unknown destinations and decreases of 500 MT), Guatemala (72,200 MT), and Colombia (71,200 MT, including 55,000 MT switched from unknown destinations and decreases of 29,100 MT), were offset by reductions primarily for unknown destinations (127,100 MT). For 2021/2022, net sales of 12,200 MT were primarily for Mexico (10,900 MT).

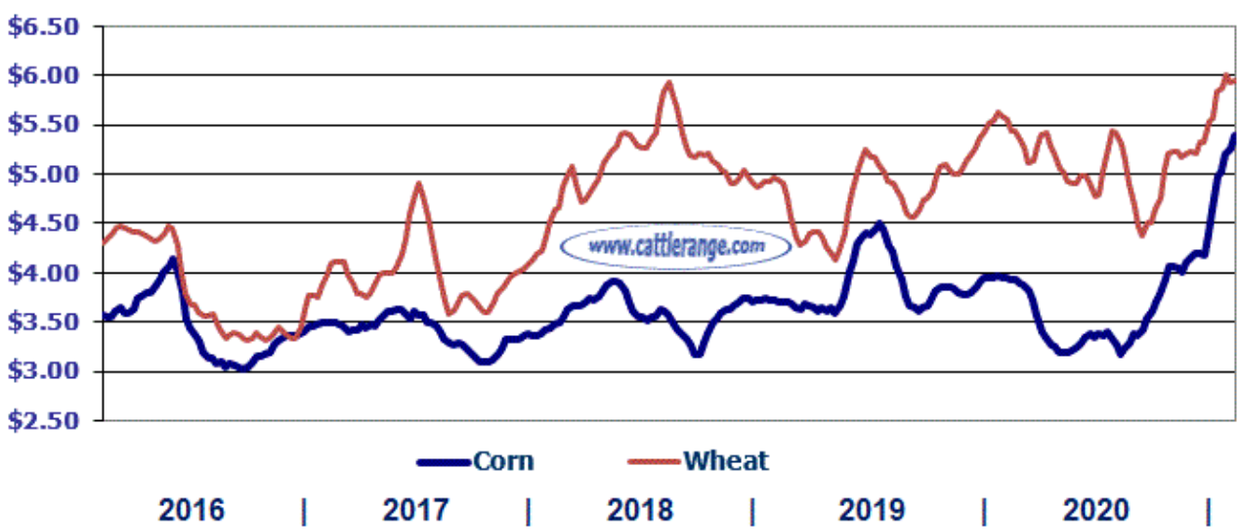
**Exports of 1,565,700 MT**--a marketing-year high--were up 57 percent from the previous week and 32 percent from the prior 4-week average. The destinations were primarily to China (357,600 MT), Japan (314,000 MT), Mexico (288,000 MT), Colombia (129,600 MT), and Peru (78,400 MT).

**Wheat**:

**Net sales of 591,000 metric tons (MT)** for 2020/2021 were down 8 percent from the previous week, but up 50 percent from the prior 4-week average. Increases primarily for unknown destinations (167,000 MT), Mexico (108,800 MT, including decreases of 2,300 MT), the Philippines (99,200 MT, including decreases of 700 MT), Taiwan (89,200 MT), and Japan (57,000 MT), were offset by reductions primarily for Nigeria (17,000 MT), Guatemala (9,900 MT), and Thailand (4,600 MT). For 2021/2022, net sales of 44,400 MT were primarily for the Philippines (25,000 MT) and Guatemala (9,900 MT).

**Exports of 438,900 MT** were down 12 percent from the previous week, but up 8 percent from the prior 4-week average. The destinations were primarily to the Philippines (115,700 MT), Mexico (92,100 MT), Taiwan (80,200 MT), Thailand (58,700 MT), and Colombia (34,000 MT).

**5 Year Moving Average - Corn & Wheat**

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

- Alabama
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- Oklahoma

- Colorado
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- Montana
- Nebraska
- Oregon
- Pennsylvania
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

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