

# The Cattle Range

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

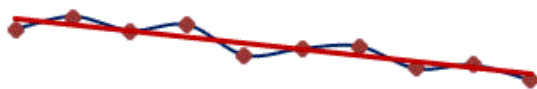
## Weekly Market Summary

For the week ending April 12, 2024

**For the week**, cash cattle prices were lower with cattle futures mostly lower. The dressed beef cutouts and corn were higher.

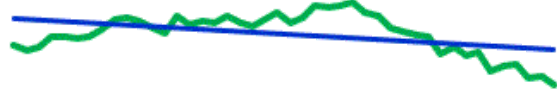
### Cattle/Beef Market Velocity Trendlines +/-

#### 10 Day Index Trendline



Change from Previous Day: **-2.41%**  
Change from 10 Days Ago: **-8.35%**

#### 60 Day Index Trendline



Change from 60 Days Ago: **-10.57%**  
Change from 60 Day High: **-21.88%**

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

[Click Here](#) to receive the **WMS** on Saturday mornings or to have it sent to friends & associates.

**Fed Cattle:** Trade in the South was 2.00 lower at 182.00 with Northern trade 2.50 lower at 184.50. In the 3 front months, Live Cattle futures closed the week from 0.65 higher to 1.22 lower. USDA's carcass weight data showed weights averaged 923 lbs. this week, compared to 924 lbs. last week, and 898 lbs. last year.

S: This Week: 182.00 / Month Ago: 186.00 / Year Ago: 177.00 / 5 Year Avg: 135.31

N: This Week: 184.50 / Month Ago: 187.50 / Year Ago: 182.00 / 5 Year Avg: 136.94

**Feeder Cattle:** The national average price for feeder steers was 254.26, 3.44 lower with trade mostly 6.00 lower to 1.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 0.10 to 3.97 lower.

This Week: 254.26 / Month Ago: 256.63 / Year Ago: 206.36 / 5 Year Avg: 168.22

**Stocker Calves:** The national average price for stocker steers was 319.38, 2.79 lower with trade mostly 7.00 lower to 2.00 higher.

This Week: 319.38 / Month Ago: 321.89 / Year Ago: 248.56 / 5 Year Avg: 195.05

**CME Feeder Cattle Index:** 244.57, 4.40 lower than last Friday.

This Week: 244.57 / Month Ago: 249.00 / Year Ago: 201.31 / 5 Year Avg: 166.56

**Boxed Beef Cutouts:** The Choice cutout was 3.40 higher at 300.57 and the Select cutout 0.84 higher at 295.54. The Choice/Select spread at 5.03, 2.56 wider.

This Week: 300.57 / Month Ago: 311.90 / Year Ago: 302.62 / 5 Year Avg: 264.64

**Cutter Cow Cutout:** 2.18 higher at 269.57.

**Slaughter Cows:** Trade mostly 1.00 lower to 5.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, April 13th, was estimated at 1047.5 million lbs. according to the USDA Marketing Service. This was 0.6 percent higher than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 1.5 percent lower compared to the previous year.

**Corn:** Omaha Corn was 0.04 higher at 4.46 with May futures at 4.3550, 0.0125 higher.

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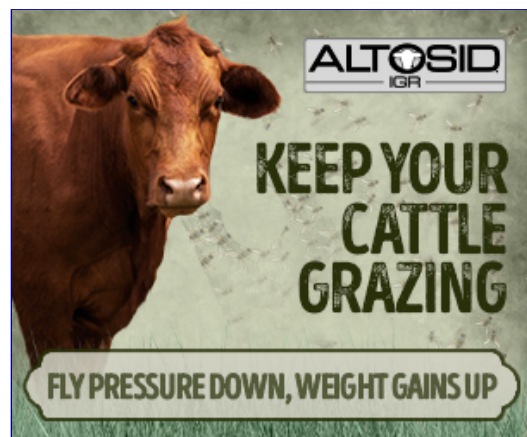
***Links to the articles below** are included because we found them to be of interest but their content does not necessarily reflect the views of The Cattle Range.*

**Click your "Back Button"** to return to the WMS.

- [17 States restrict Cattle Imports from States with Influenza Cases](#) ▪
  - [Fact Checking the NCBA](#) ▪
  - [April WASDE: Cattle Price and Beef Export Estimates Raised; Corn Price Lowered](#) ▪
  - [13% of U.S. Cattle are in Drought Areas... Unchanged from the past 2 Weeks](#) ▪
  - [4/11/24: Weekly Beef, Pork, & Corn Export Highlights](#) ▪
  - [Consumer Price Index: Inflation rises sharply again in March](#) ▪
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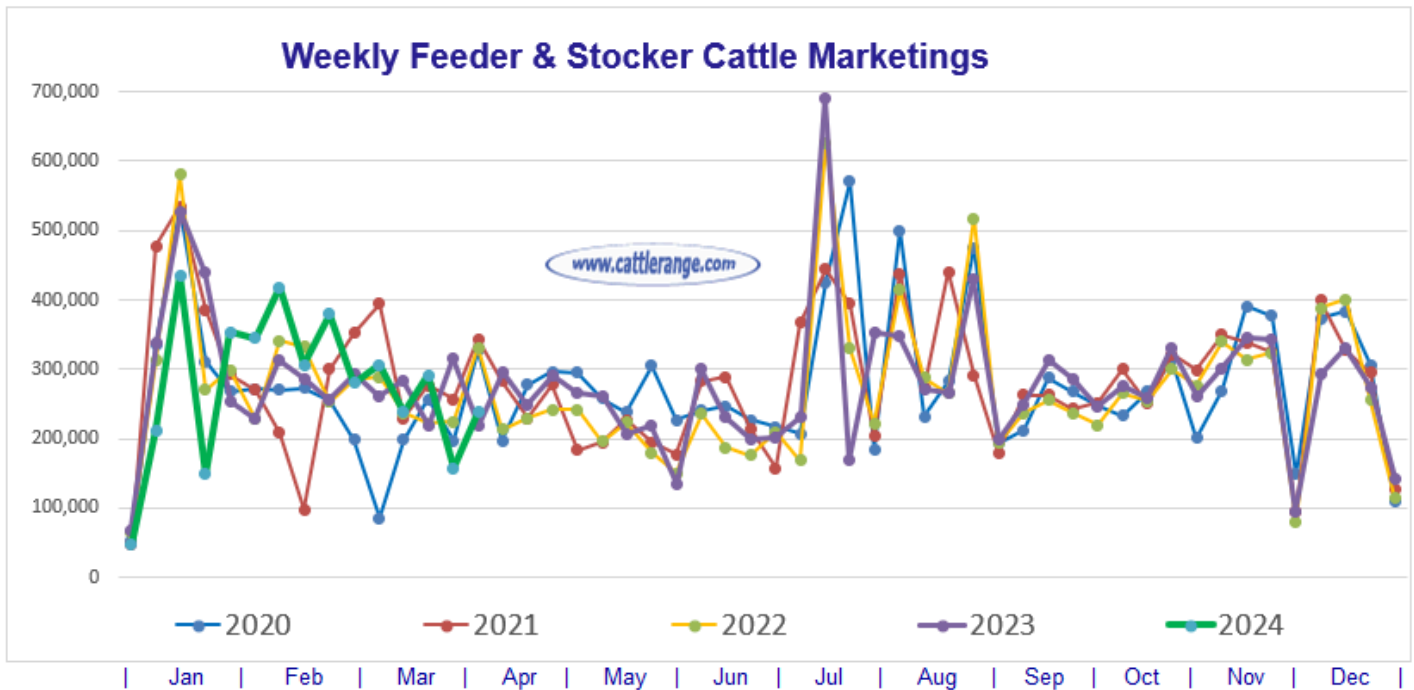
| <a href="http://www.cattlerange.com">www.cattlerange.com</a> | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|--|-----------|-----------|-------------|------------|------------|
| <b>CME Feeder Index</b>                                      | 244.57    | 248.97    | 249.00      | 201.31     | 166.56     |
| <b>Live Cattle Futures</b>                                   | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| April  | 178.90    | 178.25    | 187.25      | 174.75     | 134.47     |
| June   | 171.47    | 172.05    | 183.60      | 163.72     | 135.54     |
| August   | 168.75    | 169.97    | 182.62      | 162.70     | 137.46     |
| <b>Feeder Futures</b>  | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| April  | 237.60    | 237.70    | 249.27      | 203.40     | 168.89     |
| May  | 234.20    | 238.17    | 252.12      | 207.90     | 171.77     |
| August   | 245.50    | 248.62    | 256.00      | 223.95     | 174.48     |
| <b>Fed Cattle</b>  | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| S. Central   | 182.00    | 184.00    | 186.00      | 175.00     | 135.31     |
| N. Central   | 184.50    | 187.00    | 187.50      | 182.00     | 136.94     |
| <b>Feedyard Closeouts</b>                                    | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| Current  | (223.74)  | (181.46)  | (195.85)    | 250.86     | (51.25)    |
| Future (Projected)   | (326.90)  | (344.84)  | (170.63)    | (138.77)   | (76.23)    |
| <b>Avg. National Prices</b>                                  | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| Feeder Steers  | 254.26    | 257.69    | 256.63      | 206.36     | 168.22     |
| Stocker Steers   | 319.38    | 322.16    | 321.89      | 248.56     | 195.05     |
| <b>Boxed Beef Cutout</b>                                     | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| Choice   | 300.57    | 297.17    | 311.90      | 302.62     | 264.64     |
| Select   | 295.54    | 294.70    | 302.40      | 283.87     | 246.71     |
| Spread   | 5.03      | 2.47      | 9.50        | 18.75      | 17.93      |
| <b>Cutter Cow Cut-Out</b>                                    | 269.57    | 267.39    | 255.80      | 217.04     | 205.77     |
| <b>Crude Oil Futures</b>                                     | 85.42     | 86.91     | 81.04       | 82.52      | 85.01      |
| <b>Grain Prices</b>  | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
| Omaha Corn   | 4.46      | 4.42      | 4.43        | 6.93       | 5.35       |
| Kansas City Wheat  | 5.35      | 5.27      | 5.10        | 8.23       | 6.61       |
| May Corn Futures   | 4.3550    | 4.3425    | 4.3675      | 6.6625     | 5.1738     |
| May Wheat Futures  | 5.5600    | 5.6725    | 5.2850      | 6.8250     | 6.6278     |



**National Feeder & Stocker Cattle Sale Receipts:**

Data released by USDA on Monday, April 8th for week ending Saturday, April 6th

| Week Ending:   | 4/6/24         | Prior Week     | 1 Year Ago     | 2 Years Ago    | 3 Years Ago    | 3 Yr. Avg.     |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Auctions   | 157,600        | 129,400        | 166,300        | 202,200        | 228,200        | 198,900        |
| Direct Sales   | 22,000         | 23,300         | 48,800         | 57,500         | 50,300         | 52,200         |
| Video/Internet   | 58,500         | 5,200          | 4,300          | 70,800         | 65,100         | 46,733         |
| <a href="http://www.cattlerange.com">www.cattlerange.com</a> |                |                |                |                |                |                |
| <b>Total</b>   | <b>238,100</b> | <b>157,900</b> | <b>219,400</b> | <b>330,500</b> | <b>343,600</b> | <b>297,833</b> |
| <b>This Week +/-</b>   | <b>-</b>       | <b>50.8%</b>   | <b>8.5%</b>    | <b>-28.0%</b>  | <b>-30.7%</b>  | <b>-20.1%</b>  |



**CME Feeder Cattle Index: 1 Year Change: +26.56% -- 52 Week Range: 193.24 to 254.09**



**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:**

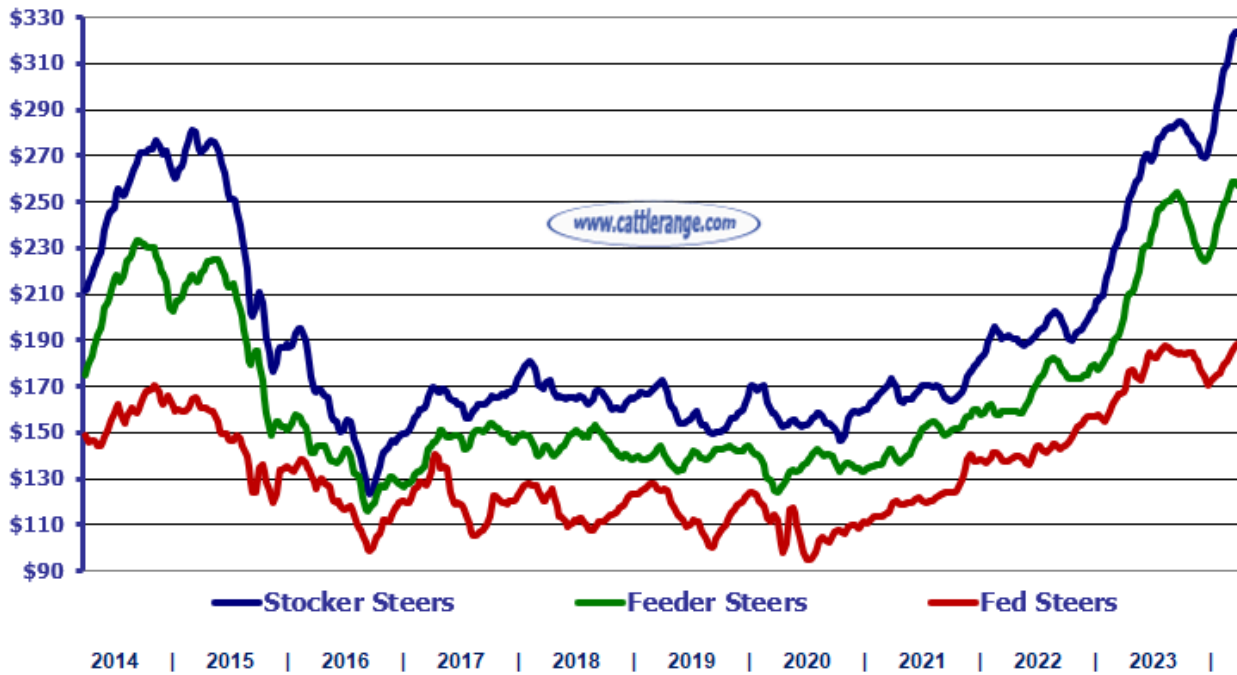
| <b>700 lb. - 800 lb. Steers</b>            | <b>This Week</b> | <b>Last Week</b> | <b>1 Month Ago</b> | <b>1 Year Ago</b> | <b>5 Yr. Avg.</b> |
|--|------------------|------------------|--------------------|-------------------|-------------------|
| Dakotas <small>www.cattlerange.com</small> | 279.14           | 279.45           | 277.44             | 222.20            | 180.15            |
| Iowa                                       | 265.92           | 273.66           | 272.89             | 215.13            | 175.52            |
| Missouri                                   | 257.77           | 265.28           | 264.28             | 216.31            | 172.25            |
| Montana                                    | 265.35           | 269.92           | 269.32             | 213.77            | 175.61            |
| Nebraska                                   | 275.32           | 278.69           | 272.32             | 224.26            | 182.20            |
| Wyoming                                    | 267.80           | 271.05           | 271.80             | 215.75            | 177.53            |
| <b>North Central Avg.</b>                  | <b>268.55</b>    | <b>273.01</b>    | <b>271.34</b>      | <b>217.90</b>     | <b>177.21</b>     |
| Arkansas                                   | 246.16           | 249.22           | 252.17             | 201.20            | 165.46            |
| Colorado                                   | 255.73           | 261.27           | 254.59             | 211.65            | 173.97            |
| Kansas                                     | 257.47           | 265.24           | 264.24             | 216.22            | 172.18            |
| New Mexico                                 | 249.97           | 252.11           | 254.33             | 201.60            | 166.69            |
| Oklahoma                                   | 256.72           | 264.54           | 262.73             | 210.19            | 170.84            |
| Texas                                      | 250.11           | 254.18           | 256.18             | 208.25            | 167.72            |
| <b>South Central Avg.</b>                  | <b>252.69</b>    | <b>257.76</b>    | <b>257.37</b>      | <b>208.19</b>     | <b>169.48</b>     |
| Alabama                                    | 240.64           | 244.63           | 246.65             | 197.69            | 157.73            |
| Florida                                    | 235.65           | 238.25           | 239.64             | 193.71            | 154.46            |
| Georgia                                    | 241.70           | 245.57           | 247.88             | 198.57            | 158.18            |
| Kentucky                                   | 250.77           | 249.76           | 250.42             | 200.41            | 162.37            |
| Louisiana                                  | 240.64           | 242.65           | 247.63             | 202.57            | 159.38            |
| Mississippi                                | 241.07           | 246.31           | 248.14             | 203.05            | 157.72            |
| Tennessee                                  | 248.55           | 247.58           | 248.03             | 198.86            | 161.39            |
| Virginia                                   | 246.92           | 246.65           | 242.79             | 198.00            | 161.55            |
| <b>Southeast Avg.</b>                      | <b>243.24</b>    | <b>245.18</b>    | <b>246.40</b>      | <b>199.11</b>     | <b>159.10</b>     |
| Arizona                                    | 241.53           | 246.01           | 244.56             | 196.80            | 163.78            |
| California                                 | 244.21           | 248.17           | 246.75             | 199.20            | 168.03            |
| Idaho                                      | 258.43           | 259.48           | 255.23             | 202.12            | 168.20            |
| Nevada                                     | 254.47           | 256.17           | 252.07             | 200.37            | 166.75            |
| Oregon                                     | 257.43           | 258.64           | 254.40             | 201.38            | 167.66            |
| Utah                                       | 254.08           | 256.07           | 252.08             | 200.15            | 166.91            |
| Washington                                 | 257.64           | 259.24           | 254.83             | 201.71            | 168.23            |
| <b>Western Avg.</b>                        | <b>252.54</b>    | <b>254.83</b>    | <b>251.42</b>      | <b>200.25</b>     | <b>167.08</b>     |
| <b>Overall Average</b>                     | <b>254.26</b>    | <b>257.69</b>    | <b>256.63</b>      | <b>206.36</b>     | <b>168.22</b>     |
| <b>This Week +/-</b>                       | <b>-</b>         | <b>-1.3%</b>     | <b>-0.9%</b>       | <b>23.2%</b>      | <b>51.1%</b>      |

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**Stocker Steers:**  
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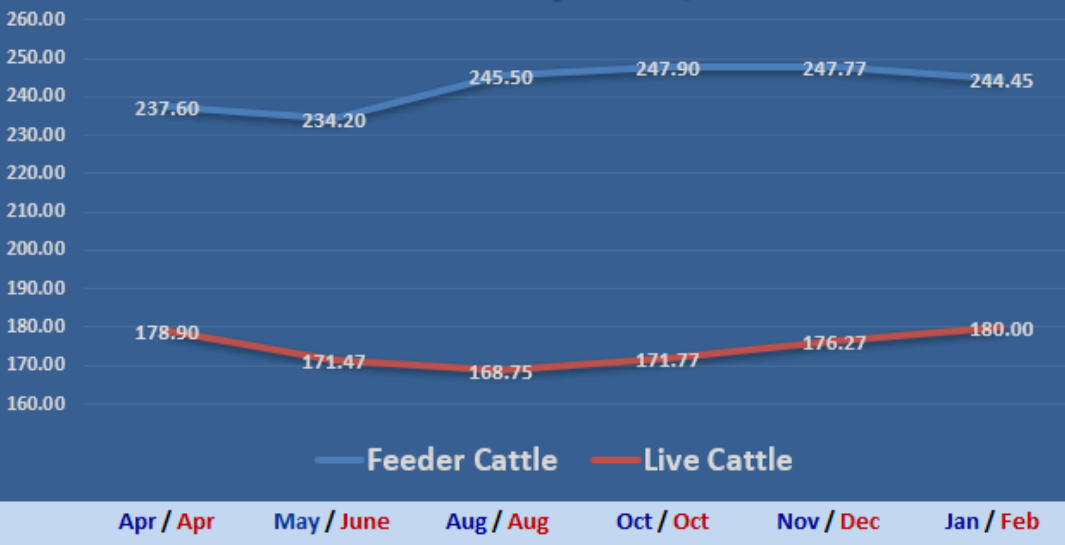
| <b>500 lb. - 600 lb. Steers</b>            | <b>This Week</b> | <b>Last Week</b> | <b>1 Month Ago</b> | <b>1 Year Ago</b> | <b>5 Yr. Avg.</b> |
|--|------------------|------------------|--------------------|-------------------|-------------------|
| Dakotas <small>www.cattlerange.com</small> | 344.23           | 342.41           | 338.35             | 256.54            | 208.45            |
| Iowa                                       | 330.67           | 336.24           | 332.66             | 252.98            | 203.63            |
| Missouri                                   | 324.36           | 332.87           | 327.95             | 255.28            | 199.58            |
| Montana                                    | 331.82           | 337.28           | 335.50             | 256.43            | 204.83            |
| Nebraska                                   | 330.40           | 336.40           | 342.41             | 262.31            | 212.18            |
| Wyoming                                    | 334.90           | 340.25           | 335.41             | 258.81            | 206.66            |
| <b>North Central Avg.</b>                  | <b>332.73</b>    | <b>337.58</b>    | <b>335.38</b>      | <b>257.06</b>     | <b>205.89</b>     |
| Arkansas                                   | 315.96           | 315.12           | 320.23             | 244.18            | 189.98            |
| Colorado                                   | 336.55           | 334.67           | 331.84             | 253.68            | 204.58            |
| Kansas                                     | 325.51           | 332.00           | 327.42             | 254.62            | 199.06            |
| New Mexico                                 | 317.03           | 319.55           | 322.48             | 244.88            | 193.97            |
| Oklahoma                                   | 329.13           | 332.15           | 331.13             | 255.10            | 198.21            |
| Texas                                      | 326.05           | 331.20           | 326.06             | 249.59            | 194.83            |
| <b>South Central Avg.</b>                  | <b>325.04</b>    | <b>327.45</b>    | <b>326.53</b>      | <b>250.34</b>     | <b>196.77</b>     |
| Alabama                                    | 313.91           | 317.40           | 316.90             | 243.80            | 182.13            |
| Florida                                    | 312.03           | 310.05           | 307.84             | 228.75            | 179.42            |
| Georgia                                    | 313.63           | 314.22           | 315.22             | 243.41            | 180.81            |
| Kentucky                                   | 298.18           | 299.82           | 302.85             | 233.61            | 183.47            |
| Louisiana                                  | 298.71           | 305.14           | 314.41             | 237.93            | 183.60            |
| Mississippi                                | 300.35           | 307.25           | 316.42             | 239.07            | 181.67            |
| Tennessee                                  | 295.65           | 297.94           | 302.93             | 231.45            | 182.30            |
| Virginia                                   | 294.23           | 296.52           | 301.49             | 230.56            | 182.88            |
| <b>Southeast Avg.</b>                      | <b>303.34</b>    | <b>306.04</b>    | <b>309.76</b>      | <b>236.07</b>     | <b>182.03</b>     |
| Arizona                                    | 313.11           | 314.85           | 315.25             | 240.05            | 192.31            |
| California                                 | 315.28           | 319.28           | 319.47             | 255.97            | 196.21            |
| Idaho                                      | 319.28           | 320.29           | 316.56             | 250.90            | 197.03            |
| Nevada                                     | 315.60           | 315.10           | 314.62             | 248.77            | 194.97            |
| Oregon                                     | 318.04           | 319.44           | 315.02             | 249.71            | 195.95            |
| Utah                                       | 315.11           | 314.61           | 314.56             | 249.65            | 195.16            |
| Washington                                 | 318.44           | 319.55           | 315.76             | 260.41            | 196.83            |
| <b>Western Avg.</b>                        | <b>316.41</b>    | <b>317.59</b>    | <b>315.89</b>      | <b>250.78</b>     | <b>195.50</b>     |
| <b>Overall Average</b>                     | <b>319.38</b>    | <b>322.16</b>    | <b>321.89</b>      | <b>248.56</b>     | <b>195.05</b>     |
| <b>This Week +/-</b>                       | <b>-</b>         | <b>-0.9%</b>     | <b>-0.8%</b>       | <b>28.5%</b>      | <b>63.7%</b>      |



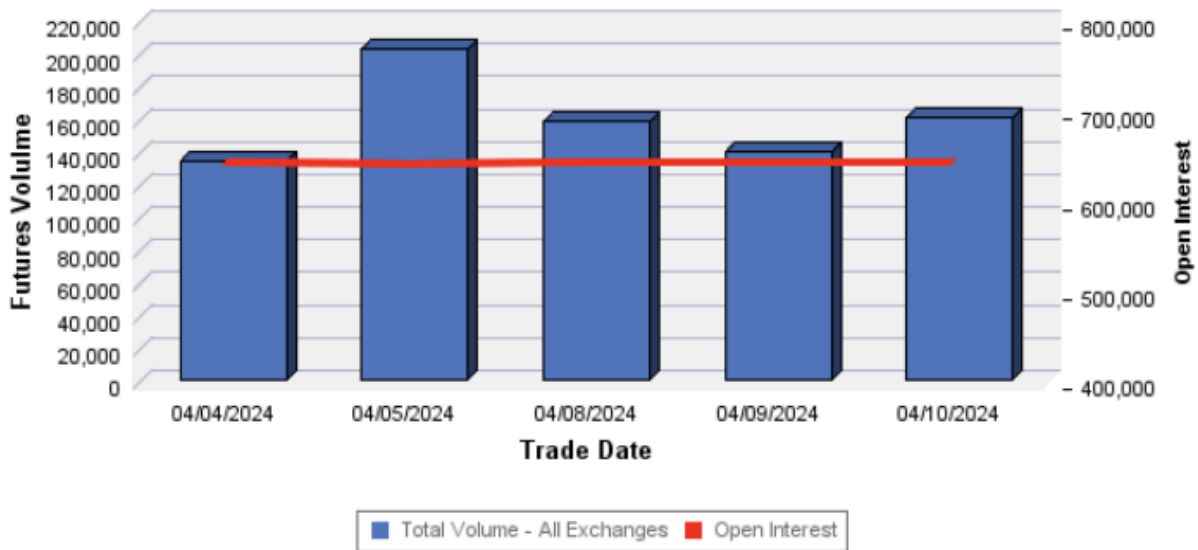
## 10 Year Moving Average... Stocker, Feeder & Fed Steers



## Cattle Futures - April 12, 2024



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



| Trade Date | Futures Volume |
|------------|----------------|
| 04/04/2024 | 133,427        |
| 04/05/2024 | 202,073        |
| 04/08/2024 | 157,301        |
| 04/09/2024 | 138,916        |
| 04/10/2024 | 160,107        |

| Trade Date | Futures Open Interest |
|------------|-----------------------|
| 04/04/2024 | 649,013               |
| 04/05/2024 | 647,106               |
| 04/08/2024 | 649,943               |
| 04/09/2024 | 650,632               |
| 04/10/2024 | 649,777               |

**Top Expirations Traded On: 04/10/2024**

| Product Description         | Month | Volume | OI      |
|-----------------------------|-------|--------|---------|
| FDR CATTLE FUT              | APR24 | 1,619  | 3,783   |
| FDR CATTLE FUT              | MAY24 | 9,385  | 15,958  |
| FDR CATTLE FUT              | AUG24 | 5,773  | 17,485  |
| FDR CATTLE FUT              | SEP24 | 1,732  | 5,125   |
| FDR CATTLE FUT              | OCT24 | 1,055  | 4,773   |
| Total Feeder Cattle Futures |       | 20,597 | 52,363  |
| Product Description         | Month | Volume | OI      |
| LV CATTLE FUT               | APR24 | 3,385  | 14,639  |
| LV CATTLE FUT               | JUN24 | 27,909 | 119,316 |
| LV CATTLE FUT               | AUG24 | 12,769 | 56,990  |
| LV CATTLE FUT               | OCT24 | 7,217  | 40,283  |
| LV CATTLE FUT               | DEC24 | 4,557  | 26,753  |
| Total Live Cattle Futures   |       | 57,706 | 278,591 |
| Product Description         | Month | Volume | OI      |
| LEAN HOGS FUT               | APR24 | 6,878  | 19,435  |
| LEAN HOGS FUT               | JUN24 | 36,993 | 109,296 |
| LEAN HOGS FUT               | JUL24 | 13,215 | 42,519  |
| LEAN HOGS FUT               | AUG24 | 10,370 | 41,460  |
| LEAN HOGS FUT               | OCT24 | 7,395  | 51,540  |
| Total Lean Hog Futures      |       | 81,804 | 318,720 |
| Product Description         | Month | Volume | OI      |
| PORK CUTOFF FUT             | APR24 | 0      | 32      |
| PORK CUTOFF FUT             | MAY24 | 0      | 21      |
| PORK CUTOFF FUT             | JUN24 | 0      | 9       |
| PORK CUTOFF FUT             | AUG24 | 0      | 6       |
| PORK CUTOFF FUT             | DEC24 | 0      | 35      |
| Total Pork Cutoff Futures   |       | 0      | 103     |

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

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**Mexican Feeder Cattle Weekly Import Summary**

## Total Crossings

### IMPORTS

|                       | Current Week<br>(4/1/2024) | Previous Week<br>(3/25/2024) | Current YTD<br>2024 | Previous YTD<br>2023 |
|-----------------------|----------------------------|------------------------------|---------------------|----------------------|
| <b>Mexico to U.S.</b> | <b>29,549</b>              | <b>21,118</b>                | <b>359,920</b>      | <b>333,561</b>       |
| Feeder Cattle         | 28,703                     | 20,919                       | 355,967             | 330,601              |
| Cattle Other          | 747                        | 60                           | 2,698               | 2,066                |
| Horses                | 99                         | 139                          | 1,255               | 894                  |
| <b>Total</b>          | <b>29,549</b>              | <b>21,118</b>                | <b>359,920</b>      | <b>333,561</b>       |

### Mexico to US Import Report for 4/10/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold steady. Heifers were not tested. Trade and demand moderate. Supply consisted of steers weighing 300-700 lbs.

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers were steady to 5.00 lower. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

St Teresa, NM - Compared to Tuesday, steer calves and yearlings sold steady. Heifers were steady to 5.00 lower. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Presidio, TX - Compared to Tuesday, steer calves and yearlings sold steady. Heifers were 10.00 lower compared to last week. Trade and demand moderate. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

## Import Crossings


|                             | Current (est)<br>4/10/2024 | Current WTD (est)<br>4/10/2024 |
|-----------------------------|----------------------------|--------------------------------|
| <b>Feeder Cattle</b>        |                            |                                |
| <b>Mexico to Arizona</b>    | <b>2,750</b>               | <b>5,500</b>                   |
| Douglas                     | 1,400                      | 2,950                          |
| Nogales                     | 1,350                      | 2,550                          |
| <b>Mexico to New Mexico</b> | <b>4,100</b>               | <b>11,200</b>                  |
| Columbus                    | 1,200                      | 2,500                          |
| Santa Teresa                | 2,900                      | 8,700                          |
| <b>Mexico to Texas</b>      | <b>2,400</b>               | <b>5,200</b>                   |
| Colombia Bridge             |                            | 0                              |
| Del Rio                     | 400                        | 650                            |
| Eagle Pass                  |                            | 700                            |
| Laredo                      | 100                        | 650                            |
| Pharr / Hidalgo             | 400                        | 400                            |
| Presidio                    | 1,500                      | 2,800                          |
| <b>Total:</b>               | <b>9,250</b>               | <b>21,900</b>                  |


## Canadian Cattle Prices:

Data published by USDA on 4/12/24 for week ending 4/5/24

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

Exchange Rate: Canadian dollars equivalent to \$0.7399 U.S. dollars

| Average Feeder Cattle Prices in U.S. Dollars:  |          |          |              |          |          |          |
|--|----------|----------|--------------|----------|----------|----------|
|  | Alberta  |          | Saskatchewan |          | Ontario  |          |
| Steers:  | 4/5      | 3/29     | 4/5          | 3/29     | 4/5      | 3/29     |
| 501-600 lbs.   | \$318.75 | \$313.47 | \$328.14     | \$320.85 | \$292.21 | \$280.50 |
| 601-700 lbs.   | \$299.66 | \$292.22 | No Quote     | \$290.55 | \$280.31 | \$272.69 |
| 701-800 lbs.   | \$267.29 | \$270.76 | No Quote     | \$263.20 | \$266.36 | \$245.64 |
| 801-900 lbs.   | \$237.22 | \$240.10 | \$240.19     | \$240.19 | \$242.41 | \$245.10 |
|  |          |          |              |          |          |          |
| Heifers  | 4/5      | 3/29     | 4/5          | 3/29     | 4/5      | 3/29     |
| 401-500 lbs.   | \$293.00 | \$297.24 | No Quote     | \$303.49 | \$279.94 | \$242.88 |
| 501-600 lbs.   | \$278.57 | \$282.41 | No Quote     | \$283.99 | \$266.77 | \$249.92 |
| 601-700 lbs.   | \$258.74 | \$262.00 | No Quote     | \$259.49 | \$241.39 | \$243.67 |
| 701-800 lbs.   | \$238.02 | \$238.97 | No Quote     | \$233.72 | \$237.05 | \$227.92 |
|  |          |          |              |          |          |          |
| Average Feeder Cattle Prices in Canadian Dollars:  |          |          |              |          |          |          |
|  | Alberta  |          | Saskatchewan |          | Ontario  |          |
| Steers:  | 4/5      | 3/29     | 4/5          | 3/29     | 4/5      | 3/29     |
| 501-600 lbs.   | \$401.66 | \$395.00 | \$413.49     | \$404.30 | \$368.21 | \$353.46 |
| 601-700 lbs.   | \$377.60 | \$368.23 | No Quote     | \$366.12 | \$353.22 | \$343.62 |
| 701-800 lbs.   | \$336.81 | \$341.18 | No Quote     | \$331.66 | \$335.64 | \$309.53 |
| 801-900 lbs.   | \$298.92 | \$302.55 | \$302.66     | \$302.66 | \$305.46 | \$308.85 |
|  |          |          |              |          |          |          |
| Heifers  | 4/5      | 3/29     | 4/5          | 3/29     | 4/5      | 3/29     |
| 401-500 lbs.   | \$369.21 | \$374.55 | No Quote     | \$382.43 | \$352.75 | \$306.05 |
| 501-600 lbs.   | \$351.03 | \$355.86 | No Quote     | \$357.86 | \$336.16 | \$314.92 |
| 601-700 lbs.   | \$326.04 | \$330.15 | No Quote     | \$326.98 | \$304.18 | \$307.05 |
| 701-800 lbs.   | \$299.93 | \$301.13 | No Quote     | \$294.51 | \$298.71 | \$287.20 |

| Slaughter Cattle Prices for Week of 4/5/24:   | US \$'s  | CA \$'s  |
|---|----------|----------|
| <b>Area: Alberta Direct Sales, 4% Shrink</b>  |          |          |
| Slaughter Steers, mostly Select 1-3, 1300-1500 lbs                                  | \$180.87 | \$227.91 |
| Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs                                 | \$179.35 | \$226.00 |
|  |          |          |
| <b>Area: Alberta Auctions</b>   |          |          |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs                               | \$126.52 | \$159.43 |

|  |          |          |
|--|----------|----------|
| <b>Area: Ontario Auctions</b>                                  |          |          |
| Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs  | \$176.91 | \$222.92 |
| Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs | \$175.69 | \$221.39 |
| Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs          | \$114.66 | \$144.48 |

## Alberta Beef Producers:

**Alberta direct cattle sales** Thursday saw light trade develop with dressed sales ranging from \$415.00-420.00/cwt delivered, \$3.00-5.00/cwt higher than prices seen on Wednesday and \$5.00-10.00/cwt stronger than last week. Cattle that traded were being scheduled anywhere from next week to the second half of May delivery. Market ready supplies have tightened, and the cattle feeder clearly has leverage over the packing segment. Fed cattle prices are on track to set new record highs this week. This week's cash offering has been cleaned up and in some instances some producers sold more than they planned on.

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**Chart of the Week:**



- Restaurant operators reported a modest improvement in same-store sales and customer traffic from January's soft readings, but both metrics were still down from year-ago levels.

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**Photo of the Week:**



- [80 Red Angus 1st-Calf Pairs... Northwest OK](#)

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

**In my opinion**, not a great deal has changed. The further recognition of discovering how to produce more with what you've got is having a significant impact on prices. No doubt the bird flu may have been the primer, but the charge has been increasing beef production, instead of decreasing, due to multiple factors. While we may not exceed last year's production, the increase from what was expected as the deficit is astounding. No doubt cattle production may continue to decline, or start to level off, but the discovery process of how to overcome the lower herd size is expected to keep prices trading within a triangular formation. I say that knowing that were new contract lows to be made, it would lead me to believe the discovery process has produced ways and means to keep beef tonnage elevated, well above levels previously thought by the industry. Even USDA has made some changes to supply calculations due to the continuation of heifer slaughter. Evidence continues to be spotty as to consumer demand or shifts in. So, when do we expand? Potentially, never. I know that is a tough pill to swallow, and who am I to make such a prediction? Well, just two factors suggest that expansion just may not ever occur. One is the continual regulations and limitations placed upon all livestock production. Carbon credits are a hot topic at the moment with expectations of using lenders to either restrict or enforce the increasing regulations. This overreach will sour tremendous numbers of producers. Further encroachment of government limitations,

whether local, state, or federal, is obvious already. With water rights the other hot topic within regulations, this factor will not go away. Those well established with land not in production to use as carbon credits when mandated, are expected to fare better than those who may have to buy more land or buy the credits.

Which leads directly into the second factor of investment and working capital. Investment capital could come from a couple of different means as vertical integration will help to reduce some costs and potentially risk of adverse price fluctuation. Working capital may have limitations on it from what was stated above. However, regardless of that, money is expensive and rates are at their second highest level in 15 years. The highs of rates in December of '23 are just a tad higher than at present. So, whether buying land, equipment, or anything else on credit, it is simply going to cost more. Then, there is rate of return. Some have suggested recently they are able to lock in \$100.00 per head profit with the slight decline in calf and stocker prices, and still some premium in the September futures. At Friday's index price of \$244.57, it suggests a single animal at 850# is worth \$ 2,078.84. At the \$100.00 per head profit, that is a return on investment of 5%. Significant work, risk, and potential death loss for a 5% return on working capital that could be placed in a 6-month CD and earn nearly as much, makes one think. It is the low margin of return in all sectors at the moment that is believed going to keep the cow/calf producers liquidating, instead of expanding. Lastly, I have heard of a great deal of disbursement sales. This is older producers exiting the business at the top. Not only that, a great deal of the land in production will go out of production with a greater likelihood of remaining out of production than ever coming back.

Cattle prices are in decline. The supply issues are so well known that if you feared running out, you have already done something about it and are no longer able to influence the market. The funds have left the building. The continual liquidation suggests there are few that believe cattle are going to go up at the moment. The trend appears well established, even though abruptly lower. There has been a significant swap in basis. This will help many as the spreads between contract months, and basis will produce opportunities that were not afforded at such a wide negative basis. Especially the feeder cattle market. The premiums traders offered producers to market into were second only to September of '23, with some actually higher as new contract months had come on the board. With the triangulation of prices continuing, it looks as if buyers need to be paying close attention. Regardless of sector, the change in basis spreads opens a lot of doors to them. I continue to anticipate the triangulation of price with current lows at support levels. Feed costs are not expected to be much of an issue. The premiums on corn keeps me from forward contracting or buying futures or call options. Go hand to mouth or increase storage as the cheapest time to buy corn is today. This week's WASDE report shows more beans and no less corn. Friday's rally was interesting, but in my opinion alone, I think it was orchestrated to make some higher sales. Farmers are encouraged to protect what is left and leave a little leeway for some higher marketing if presents itself. If not, then you will want something priced at this level.

More likely than not, this week's sell off in cattle had a great deal to do with the outside markets. Gasoline and crude oil set new contract highs on Friday's trade. The "pop" I heard in equities last week has continually let the air out with only a few patches put in place. I expect a significant decline in equity prices as a great deal of purchases is believed speculative and trading, rather than investing. Hence, few will want to ride out a prolonged correction. While some are too young to remember, or don't care to study history, but know that when the S&P topped in 2000, it was 13 years before a new high was made. Keep that in mind. This would keep inflation moving as well with month coming out of equities will go into something else. Probably not commodities, but potentially into debt instruments, land, and clearly, we see gold as very attractive as it made new historical highs again on Friday. Bonds are expected to finally find a bottom. I have expected a bottom, but up until Thursday's low was made, it had fallen another 3 big points. The inflation data this week continued to showed it elevated. I think this should create some shifts in discretionary spending that lead me to anticipate bond prices rising as the Fed will want to lower rates, but just can't at the moment. It's difficult to foresee inflation subsiding much due to the excessive government spending. It doesn't matter on what, it's excessive on everything.

**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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## Fed Cattle:

**As of 3:00 PM Friday** in the Texas Panhandle, negotiated cash has been slow on light demand. Compared to last week live FOB purchases traded 2.00 lower at 182.00, on a light test. In Kansas negotiated cash trade has been slow on light demand. Thursday was the most recent live FOB market at 182.00. In Nebraska negotiated cash trade cash trade and demand has been moderate. Compared to last week live FOB purchases 3.00 lower at 184.00, on a light test. Compared to last week dressed delivered purchases traded 3.00-4.00 lower at 293.00, with a few purchases up to 295.00. In the Western Cornbelt negotiated cash has been slow on light demand. Thursday was the most recent live FOB market at 185.00 and dressed delivered purchases mostly at 293.00.



## 5 Area Daily Weighted Average Direct Slaughter Cattle - Negotiated

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

April 12, 2024  
LM\_CT100

[Email us with accessibility issues regarding this report.](#)

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
Recap for: Thursday, 4/11/2024

|               |        |           |        |            |        |
|---------------|--------|-----------|--------|------------|--------|
| Head Count:   | 35,030 | Week Ago: | 17,859 | Last Year: | 30,149 |
| Week to Date: | 39,069 | Week Ago: | 42,813 | Last Year: | 70,641 |

### Negotiated Cash Sales

|                         | Head Count | Weight Range  | Price Range     | Avg. Weight | Avg. Price |
|-------------------------|------------|---------------|-----------------|-------------|------------|
| <b>STEERS: LIVE FOB</b> |            |               |                 |             |            |
| Over 80% Choice         | 10,185     | 1,298 - 1,675 | 182.00 - 189.00 | 1,539       | 184.63     |
| 65 - 80% Choice         | 3,837      | 1,200 - 1,540 | 182.00 - 182.00 | 1,379       | 182.00     |
| 35 - 65% Choice         | 197        | 1,222 - 1,500 | 182.00 - 182.00 | 1,458       | 182.00     |
| 0 - 35% Choice          |            | -             | -               |             |            |
| Total all grades        | 14,219     | 1,200 - 1,675 | 182.00 - 189.00 | 1,495       | 183.88     |

## 5 Area Weekly Fed Cattle Weighted Averages:

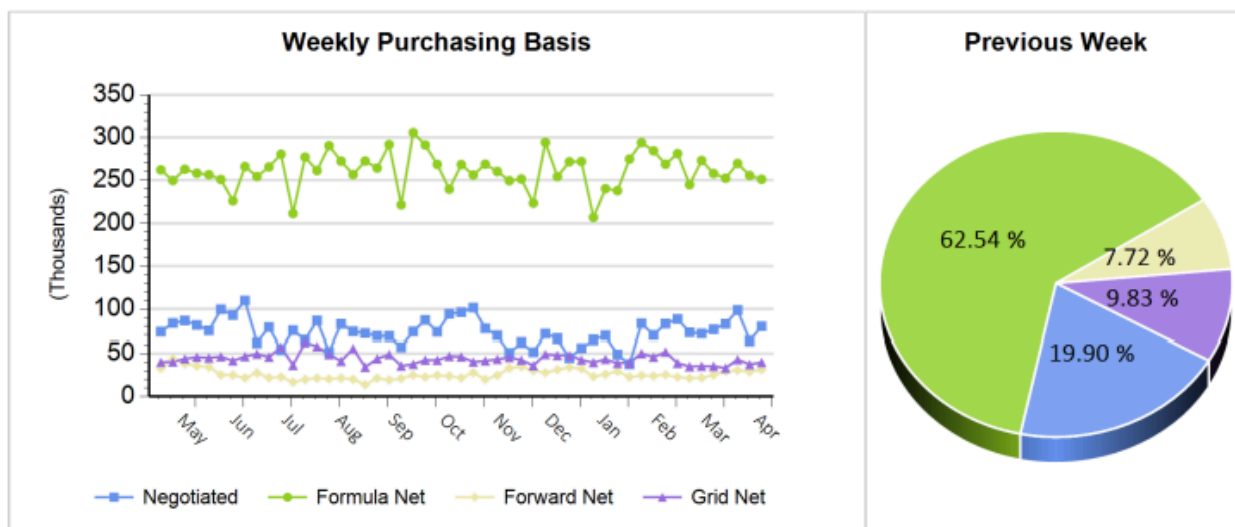
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots  
(Includes all transactions regardless of delivery day)  
For: Week Ending Sunday, 4/7/2024

Confirmed: 65,915                      Week Ago: 46,513                      Year ago: 83,638

**Negotiated Cash Sales**

|                                  | <b>Head Count</b> | <b>Weight Range</b> | <b>Price Range</b> | <b>Avg Weight</b> | <b>Wtd Avg Price</b> |
|----------------------------------|-------------------|---------------------|--------------------|-------------------|----------------------|
| <b>STEERS: LIVE FOB</b>          |                   |                     |                    |                   |                      |
| Over 80% Choice                  | 18,285            | 1,175 - 1,700       | 183.00 - 188.00    | 1,526             | 186.50               |
| 65 - 80% Choice                  | 6,578             | 1,185 - 1,530       | 183.00 - 187.00    | 1,366             | 184.12               |
| 35 - 65% Choice                  | 1,838             | 1,100 - 1,490       | 183.00 - 184.00    | 1,277             | 183.86               |
| 0 - 35% Choice                   |                   | -                   | -                  |                   |                      |
| Total all grades                 | 26,701            | 1,100 - 1,700       | 183.00 - 188.00    | 1,469             | 185.73               |
| <b>STEERS: LIVE DELIVERED</b>    |                   |                     |                    |                   |                      |
| Over 80% Choice                  | 4,218             | 1,325 - 1,600       | 186.00 - 190.00    | 1,555             | 189.06               |
| 65 - 80% Choice                  | 164               | 1,475 - 1,475       | 189.00 - 189.00    | 1,475             | 189.00               |
| 35 - 65% Choice                  |                   | -                   | -                  |                   |                      |
| 0 - 35% Choice                   |                   | -                   | -                  |                   |                      |
| Total all grades                 | 4,382             | 1,325 - 1,600       | 186.00 - 190.00    | 1,552             | 189.06               |
| <b>STEERS: DRESSED DELIVERED</b> |                   |                     |                    |                   |                      |
| Over 80% Choice                  | 9,509             | 850 - 1,056         | 295.00 - 298.00    | 963               | 296.88               |
| 65 - 80% Choice                  | 1,587             | 855 - 977           | 296.00 - 297.00    | 917               | 296.80               |
| 35 - 65% Choice                  |                   | -                   | -                  |                   |                      |
| 0 - 35% Choice                   |                   | -                   | -                  |                   |                      |
| Total all grades                 | 11,096            | 850 - 1,056         | 295.00 - 298.00    | 957               | 296.87               |
| <b>STEERS: DRESSED FOB</b>       |                   |                     |                    |                   |                      |
| Over 80% Choice                  |                   | -                   | -                  |                   |                      |
| 65 - 80% Choice                  |                   | -                   | -                  |                   |                      |
| 35 - 65% Choice                  |                   | -                   | -                  |                   |                      |
| 0 - 35% Choice                   |                   | -                   | -                  |                   |                      |
| Total all grades                 |                   | -                   | -                  |                   |                      |
| <b>HEIFERS: LIVE FOB</b>         |                   |                     |                    |                   |                      |
| Over 80% Choice                  | 8,172             | 1,100 - 1,465       | 183.00 - 187.00    | 1,338             | 185.82               |
| 65 - 80% Choice                  | 2,900             | 1,100 - 1,400       | 183.00 - 184.00    | 1,246             | 183.94               |
| 35 - 65% Choice                  |                   | -                   | -                  |                   |                      |

## Purchasing Basis Volume



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### This week's Feedyard Closeouts...

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

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

- Placed On Feed 180 days ago = October 15, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$54.88)**

|  |                   |
|--|-------------------|
| *Cost of 800 lb. steer delivered @ \$250.11 per cwt. + \$15 freight: | \$2,015.88        |
| Feed Cost for 600 lbs. @ \$1.12 per lb.                              | \$672.00          |
| Interest on cattle cost for 180 days:                                | \$94.44           |
| Interest on feed cost:   | \$15.74           |
| <b>Total Cost &amp; Expense:</b>                                     | <b>\$2,798.06</b> |
| <b>** Sale proceeds: 1,400 lb. steer @ \$183.88 per cwt:</b>         | <b>\$2,574.32</b> |

|  |                   |
|--|-------------------|
| <b>This week's Profit/(Loss) per head:</b> | <b>(\$223.74)</b> |
| Profit/(Loss) per head for previous week:  | (\$181.46)        |
| Change from previous week:                 | -\$42.28          |
| <b>Sale price necessary to breakeven:</b>  | <b>\$199.86</b>   |

\* CME Feeder Cattle Index    \*\* USDA Market News

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

- Projected Sale Date @ 180 days on feed = October 9, 2024

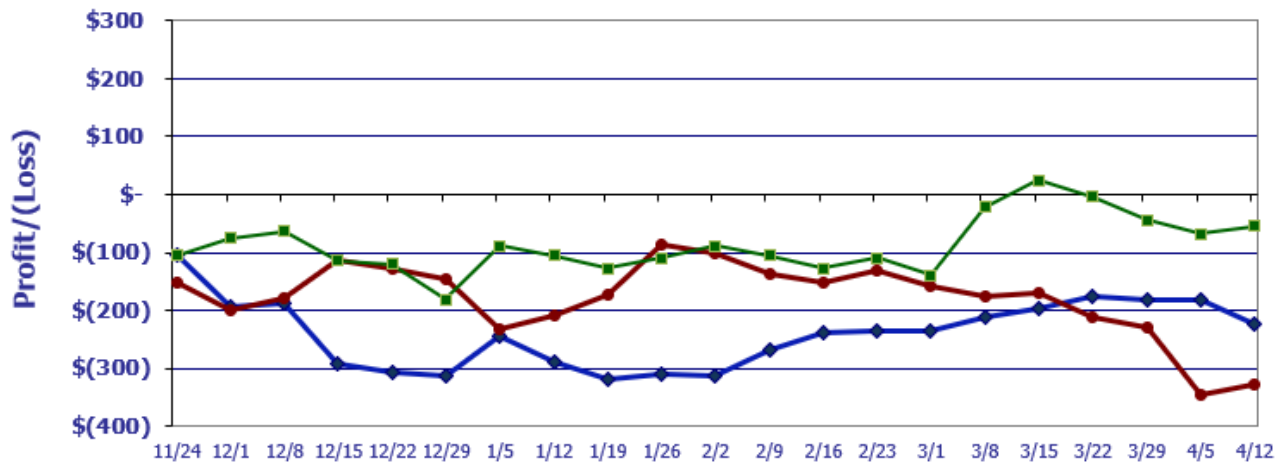
|  |            |
|--|------------|
| *Cost of 800 lb. steer delivered @ \$243.65 per cwt. + \$15 freight: | \$1,964.20 |
| Feed Cost for 600 lbs. @ \$1.10 per lb.                              | \$660.00   |

|  |                   |
|--|-------------------|
| Interest on cattle cost for 180 days:                        | \$92.02           |
| Interest on feed cost:                                       | \$15.46           |
| <b>Total Cost &amp; Expense:</b>                             | <b>\$2,731.68</b> |
| <b>** Sale proceeds: 1,400 lb. steer @ \$171.77 per cwt:</b> | <b>\$2,404.78</b> |
| <b>This week's Profit/(Loss) per head:</b>                   | <b>(\$326.90)</b> |
| Profit/(Loss) per head for previous week:                    | (\$344.84)        |
| Change from previous week:                                   | +\$17.94          |
| <b>Sale price necessary to breakeven:</b>                    | <b>\$195.12</b>   |

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

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

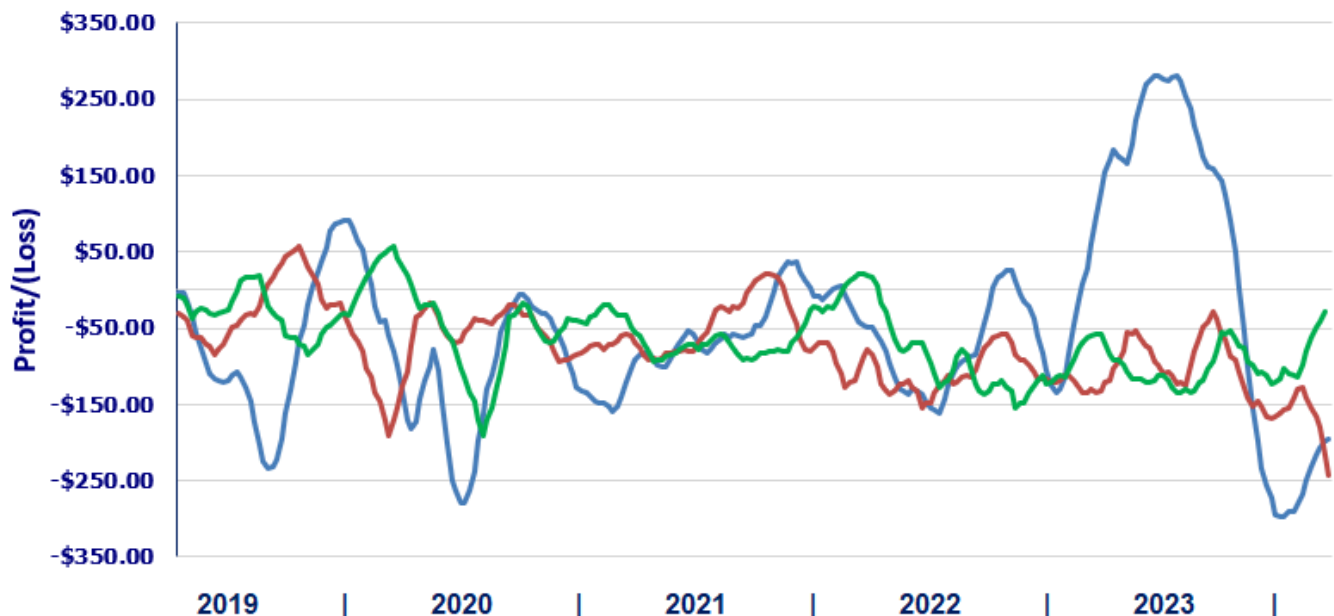
[www.cattlerange.com](http://www.cattlerange.com)



**Typical closeout for hedged steers sold this week:** (\$54.88)  
**Typical closeout for un-hedged steers sold this week:** (\$223.74)  
**Projected closeout for steers placed on feed this week:** (\$326.90)

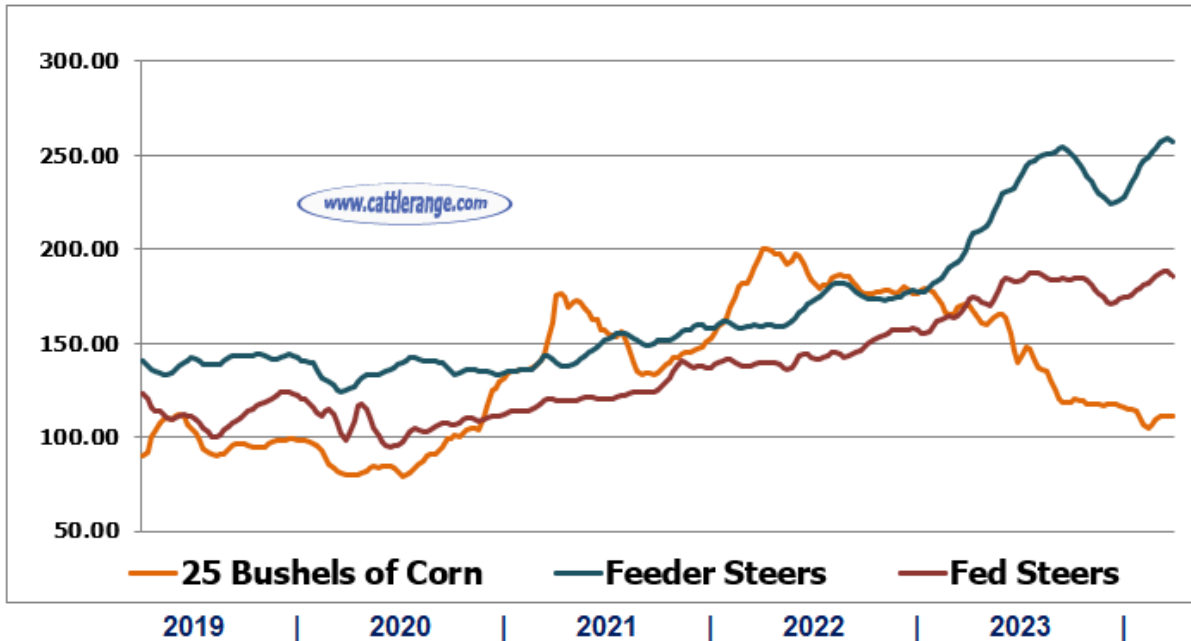
### Feedyard Close-Outs - 5 Year Moving Averages...

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



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

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



## Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 4/11/24 for week ending 3/30/24

### Federally Inspected Slaughter Head & Percentage by Class - U.S.

| Cattle       | Head           | % of Total |
|--------------|----------------|------------|
| Steers       | 268,936        | 46.2%      |
| Heifers      | 199,324        | 34.2%      |
| Dairy Cows   | 56,669         | 9.7%       |
| Other Cows   | 48,447         | 8.3%       |
| Bulls        | 8,833          | 1.5%       |
| <b>Total</b> | <b>582,209</b> |            |

## Livestock Slaughter under Federal Inspection:

## Daily Slaughter

| <u>Fri Apr 12, 2024</u> |         | <u>Week Ago</u> | <u>Year Ago</u> | <u>Prev Week</u> |            | <u>Last Year</u> | <u>2024</u> | <u>2023</u> | <u>YTD</u>      |
|-------------------------|---------|-----------------|-----------------|------------------|------------|------------------|-------------|-------------|-----------------|
|                         |         |                 |                 | <u>WTD</u>       | <u>WTD</u> | <u>WTD</u>       | <u>YTD</u>  | <u>YTD</u>  | <u>% Change</u> |
| Calves                  | 1,000   | 1,000           | 1,232           | 5,000            | 5,000      | 5,282            | 69,155      | 91,425      | -24.4%          |
| Cattle                  | 109,000 | 115,000         | 112,739         | 591,000          | 589,000    | 598,313          | 8,910,243   | 9,390,563   | -5.1%           |
| Hogs                    | 484,000 | 485,000         | 467,981         | 2,396,000        | 2,314,000  | 2,258,039        | 37,477,314  | 37,145,928  | 0.9%            |
| Sheep                   | 4,000   | 5,000           | 5,699           | 36,000           | 35,000     | 43,991           | 550,127     | 546,306     | 0.7%            |

| <u>Sat Apr 13, 2024</u> |        | <u>Week Ago</u> | <u>Year Ago</u> | <u>Prev Week</u> |            | <u>Last Year</u> | <u>2024</u> | <u>2023</u> | <u>YTD</u>      |
|-------------------------|--------|-----------------|-----------------|------------------|------------|------------------|-------------|-------------|-----------------|
|                         |        |                 |                 | <u>WTD</u>       | <u>WTD</u> | <u>WTD</u>       | <u>YTD</u>  | <u>YTD</u>  | <u>% Change</u> |
| Calves                  | 0      | 0               | 128             | 5,000            | 5,000      | 5,410            | 69,155      | 91,553      | -24.5%          |
| Cattle                  | 12,000 | 24,000          | 13,178          | 603,000          | 613,000    | 611,491          | 8,922,243   | 9,403,741   | -5.1%           |
| Hogs                    | 89,000 | 107,000         | 169,039         | 2,485,000        | 2,421,000  | 2,427,078        | 37,566,314  | 37,314,967  | 0.7%            |
| Sheep                   | 0      | 0               | 325             | 36,000           | 35,000     | 44,316           | 550,127     | 546,631     | 0.6%            |

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### Boxed Beef Cutouts:

**Compared to last week**, the Choice cutout was 3.40 higher at 300.57 and the Select cutout 0.84 higher at 295.54. The Choice/Select spread at 5.03, 2.56 wider.

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

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

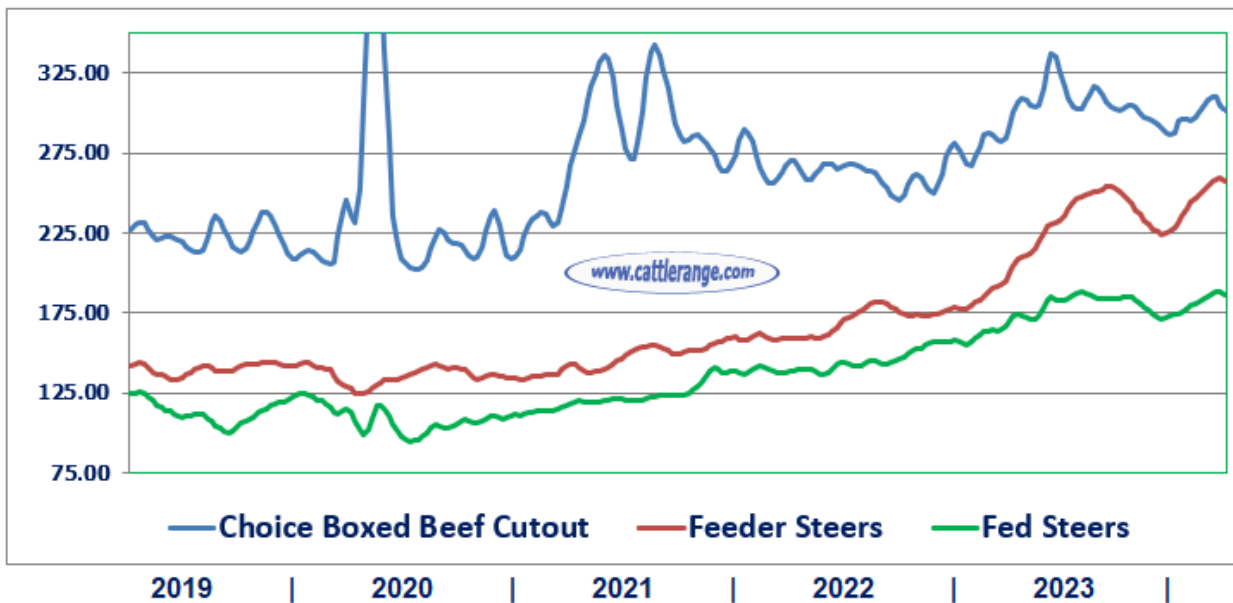
|   | <b>Choice<br/>600-900</b> | <b>Select<br/>600-900</b> |
|---|---------------------------|---------------------------|
| Current Cutout Values:                      | 300.57                    | 295.54                    |
| Change from prior day:                      | 2.20                      | 0.39                      |
| Choice/Select spread:                       | 5.03                      |                           |
| Total Load Count (Cuts, Trimmings, Grinds): | 106                       |                           |

### Composite Primal Values

|                    |        |        |
|--------------------|--------|--------|
| Primal Rib         | 439.85 | 426.23 |
| Primal Chuck       | 252.51 | 261.06 |
| Primal Round       | 247.09 | 246.34 |
| Primal Loin        | 407.31 | 383.89 |
| Primal Brisket     | 247.79 | 231.31 |
| Primal Short Plate | 232.64 | 232.64 |
| Primal Flank       | 152.33 | 150.92 |

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

| <b>Date</b>                   | <b>Choice</b> | <b>Select</b> | <b>Trim</b> | <b>Grinds</b> | <b>Total</b> | <b>Choice<br/>600-900</b> | <b>Select<br/>600-900</b> |
|-------------------------------|---------------|---------------|-------------|---------------|--------------|---------------------------|---------------------------|
| 04/11                         | 66            | 15            | 7           | 36            | 124          | 298.37                    | 295.15                    |
| 04/10                         | 86            | 19            | 5           | 19            | 129          | 298.23                    | 296.02                    |
| 04/09                         | 96            | 22            | 8           | 20            | 146          | 302.09                    | 299.90                    |
| 04/08                         | 43            | 11            | 0           | 24            | 77           | 302.07                    | 300.27                    |
| 04/05                         | 91            | 17            | 10          | 18            | 136          | 297.17                    | 294.70                    |
| Current 5 Day Simple Average: |               |               |             |               |              | 299.59                    | 297.21                    |



**USDA National Steer & Heifer Estimated Grading Percent Report:**

Released by USDA Market News Service on 4/11/24 for week ending 3/30/24

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

|        | National | Region 1-5 | Region 6 | Region 7-8 | Region 9-10 |
|--------|----------|------------|----------|------------|-------------|
| Prime  | 10.55%   | 16.93%     | 5.36%    | 10.68%     | 12.83%      |
| Choice | 74.12%   | 70.65%     | 65.82%   | 76.60%     | 76.09%      |
| Select | 12.23%   | 9.26%      | 26.82%   | 9.51%      | 6.68%       |
| Other  | 3.10%    | 3.15%      | 2.01%    | 3.20%      | 4.40%       |

|        | Nebraska | Kansas | Texas  |
|--------|----------|--------|--------|
| Prime  | 12.08%   | 8.28%  | 5.36%  |
| Choice | 75.88%   | 77.14% | 65.89% |
| Select | 7.75%    | 11.67% | 26.78% |
| Other  | 4.29%    | 2.91%  | 1.97%  |

**Last Week's Trade Data:**

**Beef:**

**Net sales of 13,600 MT** for 2024 were **down 27 percent** from the previous week, but up 2 percent from the prior 4-week average. Increases were primarily for South Korea (3,700 MT, including decreases of 400 MT), Japan (2,700 MT, including decreases of 300 MT), China (1,800 MT, including decreases of 200 MT), Taiwan (1,600 MT, including decreases of 100 MT), and Mexico (1,200 MT, including decreases of 100 MT).

**Exports of 13,900 MT** were **up 4 percent** from the previous week, but down 4 percent from the prior 4-week average. The destinations were primarily to Japan (3,700 MT), South Korea (3,600 MT), China (2,200 MT), Mexico (1,200 MT), and Taiwan (800 MT).

## Pork:

**Net sales** of 47,400 MT for 2024 were **up 65 percent** from the previous week and 33 percent from the prior 4-week average. Increases primarily for Mexico (19,700 MT, including decreases of 200 MT), South Korea (9,200 MT, including decreases of 100 MT), China (7,200 MT, including decreases of 100 MT), Japan (6,900 MT, including decreases of 1,000 MT), and Colombia (1,700 MT), were offset by reductions for Canada (500 MT), Australia (200 MT), Chile (200 MT), Taiwan (100 MT), and New Zealand (100 MT).

**Exports** of 35,500 MT were **up 2 percent** from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (12,500 MT), Japan (5,400 MT), South Korea (5,200 MT), China (3,600 MT), and Canada (2,000 MT).

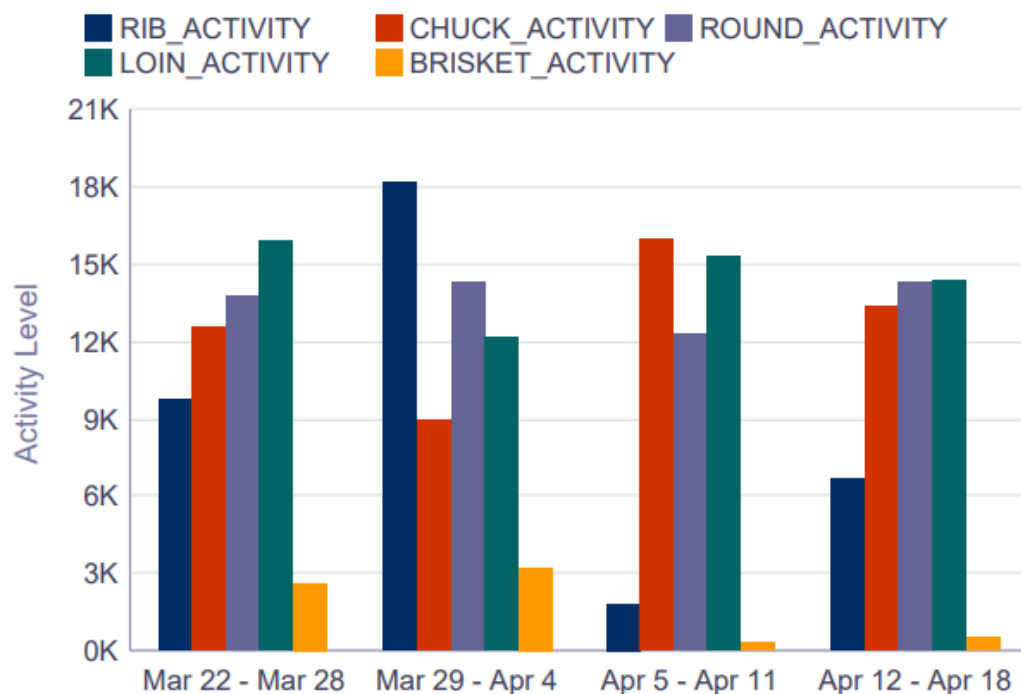
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## USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 1.7 percent while the Special Rate remained steady. The Activity Index decreased by 5.5 percent. Cuts from the chuck, loin, and ground beef showed a decrease in ad space while cuts from the rib, round, and brisket showed an increase compared to last week.

### Activity Index: 2 Week Comparison



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## Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, April 13th, was estimated at 1047.5 million lbs. according to the USDA Marketing Service. This was 0.6 percent higher than a week ago and 1.7 percent higher than a year ago. Cumulative meat production for the year to date was 1.5 percent lower compared to the previous year.



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

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

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

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

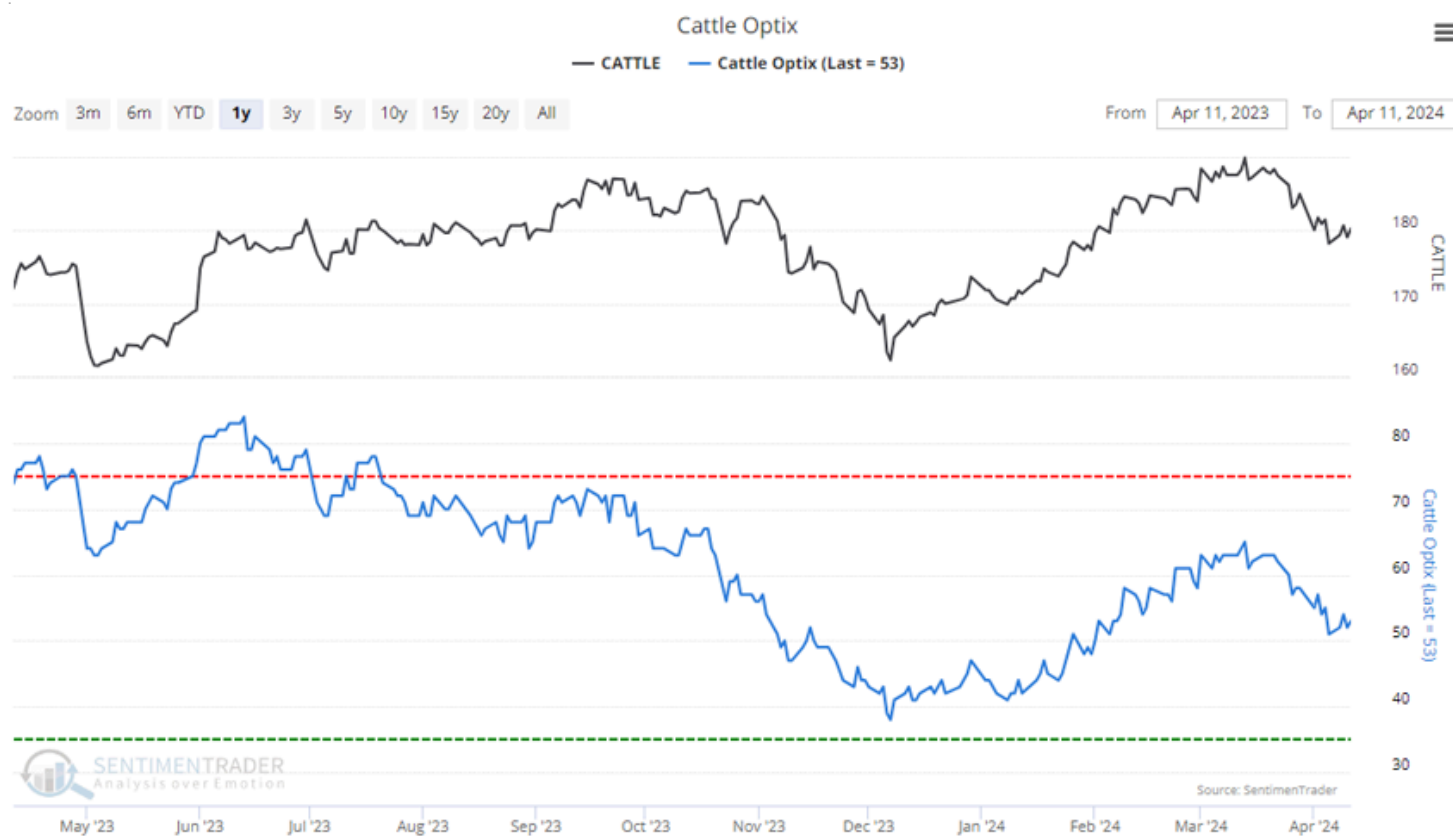
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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

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

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### Cattle Bullish/Bearish Consensus: 1 Year Chart



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### Corn Bullish/Bearish Consensus: 1 Year Chart



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

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



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

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### Stock Markets & Economic News:

#### T. Rowe Price

**The major equity benchmarks retreated for the week** amid heightened fears of conflict in the Middle East and some signs of persistent inflation pressures that pushed long-term Treasury yields higher. Large-caps held up better than small-caps, with the Russell 2000 Index suffering its biggest daily decline in almost two months on Wednesday and falling back into negative territory for the year to date. Growth

stocks also fared better than value shares, which were weighed down by interest rate-sensitive sectors, such as real estate investment trusts (REITs), regional banks, housing, and utilities.

The primary factor weighing on sentiment appeared to be Wednesday morning's release of the Labor Department's consumer price index (CPI) data, which showed headline prices rising by 0.36% in March, right in line with February's increase, in contrast with consensus hopes for a small decline from the month-earlier pace. A rebound in the price of medical services (from -0.1% in February to +0.6% in March) was partly to blame, as was a continuing sharp rise in transportation services costs, which rose 10.7% over the preceding 12 months—fed largely by increases in the cost of car insurance. Overall inflation rose 3.5% over the preceding 12 months, its biggest gain since September.

### **Supercore inflation hits highest level in almost a year**

More concerning may have been a material increase in so-called supercore inflation, which tracks services prices excluding energy and housing costs, which policymakers have acknowledged are a lagging indicator of overall inflation trends. Supercore inflation jumped 0.7% in March and 4.8% over the past 12 months, substantially higher than expectations and its biggest increase in 10 months.

### **U.S. Stocks:**

| <b>Index</b>     | <b>Friday's Close</b> | <b>Week's Change</b> | <b>% Change YTD</b> |
|------------------|-----------------------|----------------------|---------------------|
| DJIA             | 37,983.24             | -920.80              | 0.78%               |
| S&P 500          | 5,123.41              | -80.93               | 7.41%               |
| Nasdaq Composite | 16,175.09             | -73.43               | 7.75%               |
| S&P MidCap 400   | 2,899.72              | -89.44               | 4.25%               |
| Russell 2000     | 2,003.17              | -60.30               | -1.18%              |

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

14.66%

of the U.S. and 17.46% of the lower 48 states are in drought this week.

- ↓ 3.0% since last week
- ↓ 20.0% since last month

119.4 Million

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

- 0.0% since last week
- ↓ 22.2% since last month

20.3 Million

people in the U.S. and 19.7 Million in the lower 48 states are affected by drought this week.

- ↓ 2.9% since last week
- ↓ 30.0% since last month

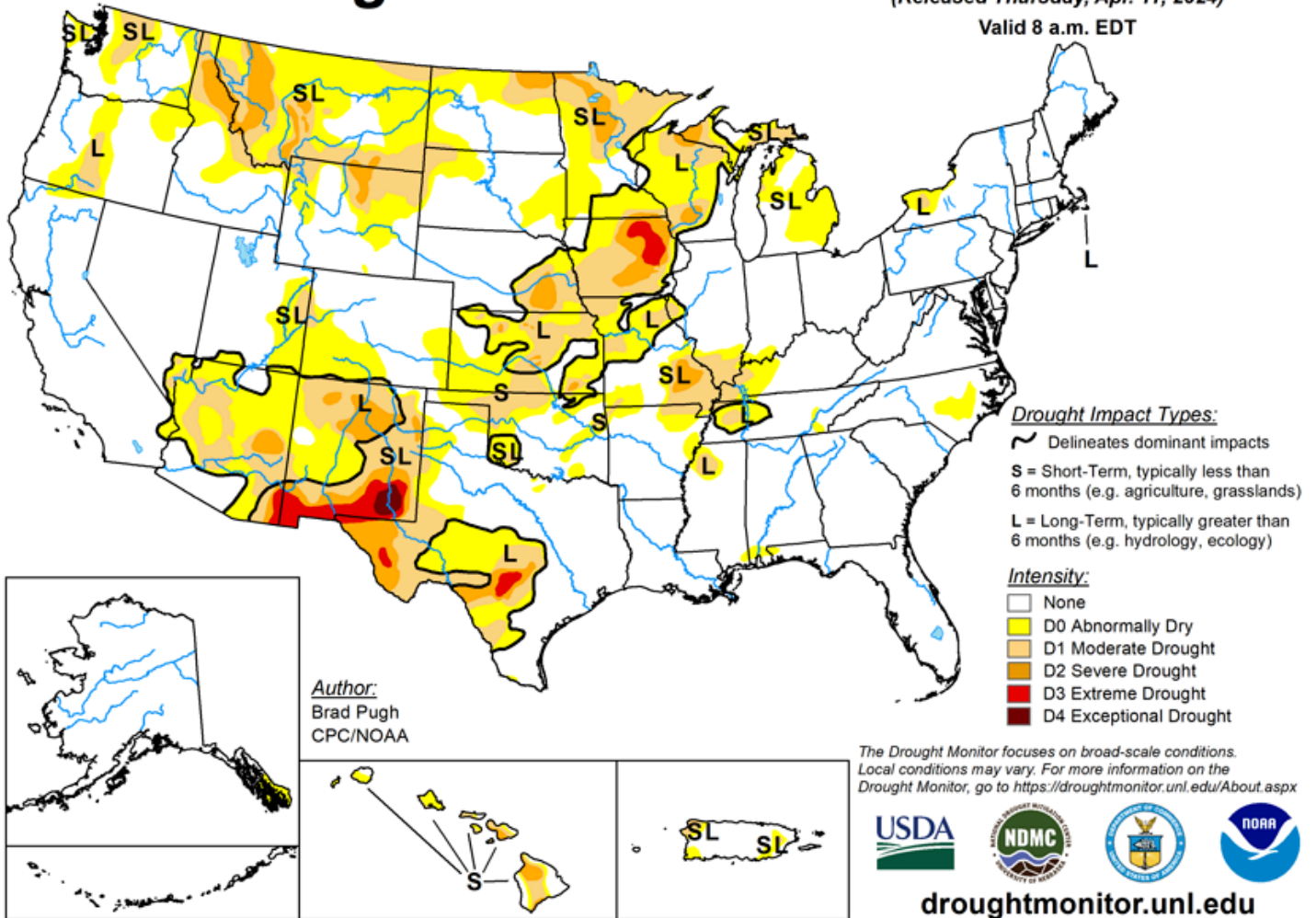
29

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

- ↓ 1 state since last week
- ↓ 1 state since last month

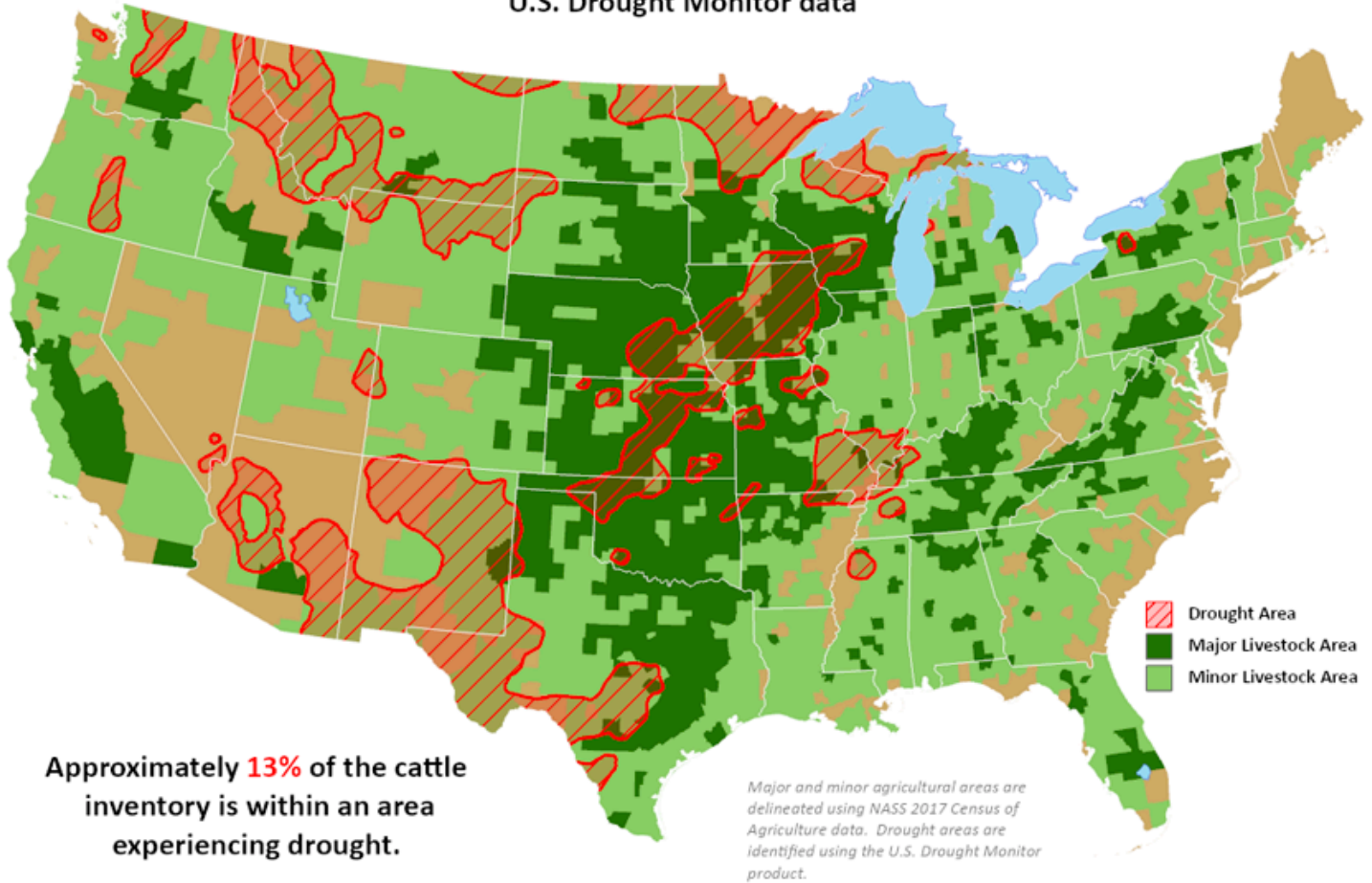
# U.S. Drought Monitor

April 9, 2024  
(Released Thursday, Apr. 11, 2024)  
Valid 8 a.m. EDT



# ***Cattle Areas in Drought***

Reflects **April 9, 2024**  
U.S. Drought Monitor data

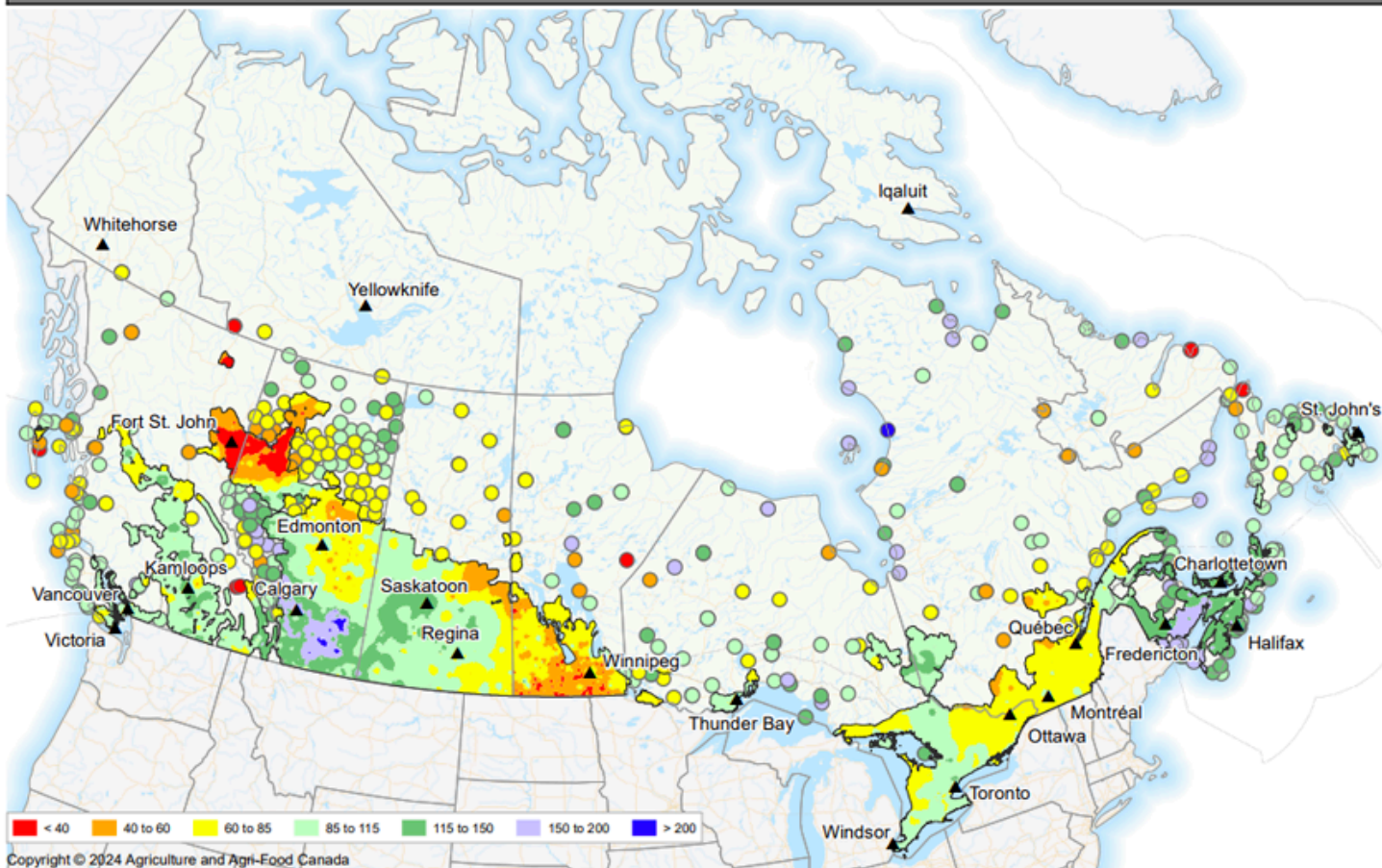


Canadian 90-Day Percent of Average Precipitation:



### Percent of Average Precipitation

in past 90 days, as of April 11, 2024



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Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies. Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2024-04-12  
[www.agr.gc.ca/drought](http://www.agr.gc.ca/drought)

### Looking ahead...

**During the next five days (April 11-15, 2024)**, a low pressure system and trailing cold front will move offshore of the East Coast on April 11th. Locally heavy rainfall (more than 1 inch) is forecast to accompany this cold front. From April 12 to the 14th, much drier weather is forecast throughout the eastern and central U.S. By April 14th, another low pressure system is expected to track inland to the West with additional rain and high-elevation snow. Later on April 15th, another round of wet weather is anticipated for the northern Great Plains and Midwest.

**The 6-10 day outlook (valid April 16-20, 2024)** favors above-normal temperatures across the eastern and southern contiguous U.S. (CONUS) with below-normal temperatures most likely across the northern Great Plains, northern to central Rockies, and Pacific Northwest. Increased above-normal precipitation probabilities are forecast for most of the eastern and central CONUS excluding Florida where below-normal precipitation is slightly favored. Below-normal precipitation is also more likely along the West Coast.

### Precipitation & Temperature Outlooks:

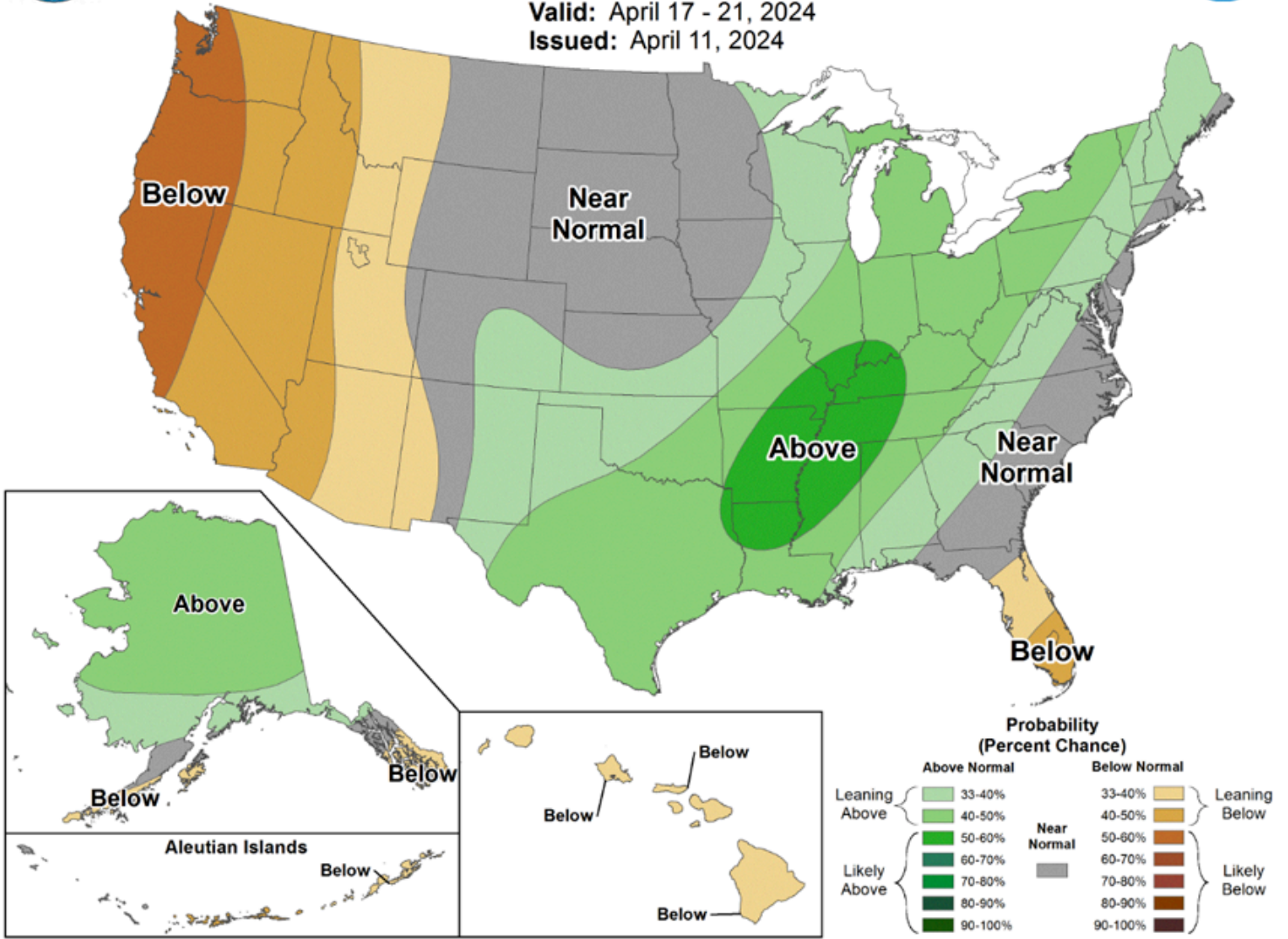


# 6-10 Day Precipitation Outlook



Valid: April 17 - 21, 2024

Issued: April 11, 2024



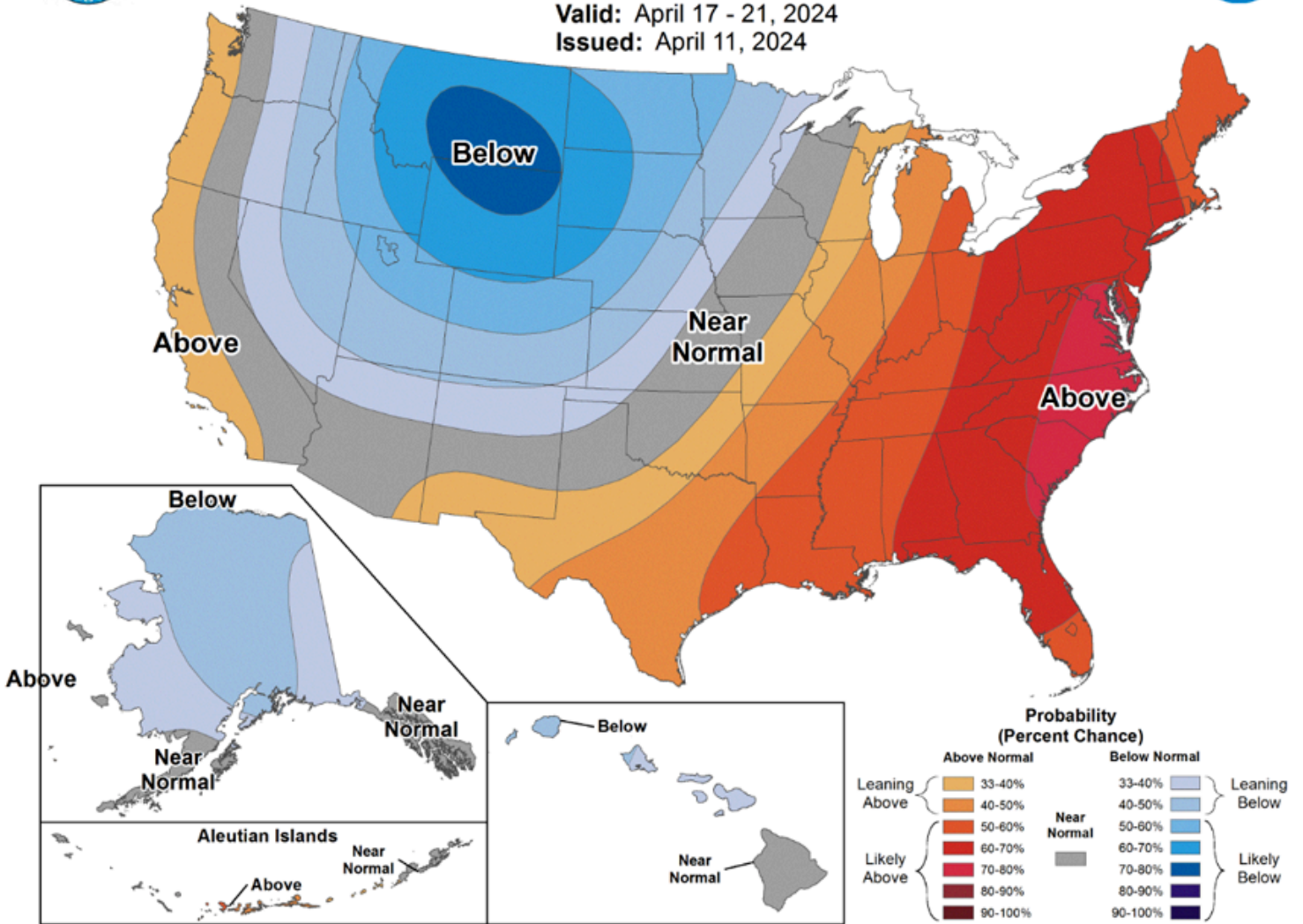
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# 6-10 Day Temperature Outlook



Valid: April 17 - 21, 2024  
Issued: April 11, 2024



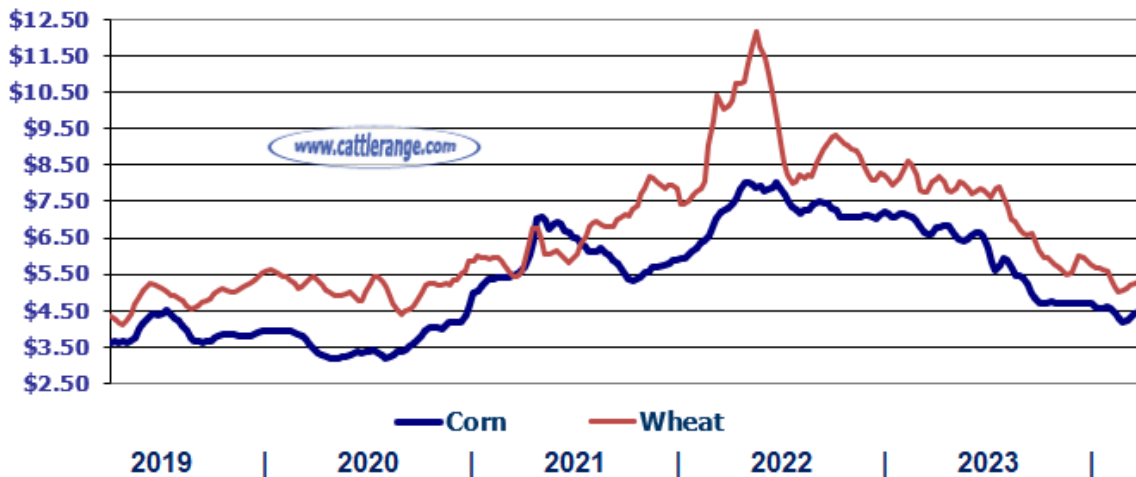
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## Weekly Grain Market Review:

| Grain Prices      | This Week | Last Week | 1 Month Ago | 1 Year Ago | 5 Yr. Avg. |
|-------------------|-----------|-----------|-------------|------------|------------|
| Omaha Corn        | 4.46      | 4.42      | 4.43        | 6.93       | 5.35       |
| Kansas City Wheat | 5.35      | 5.27      | 5.10        | 8.23       | 6.61       |
| May Corn Futures  | 4.3550    | 4.3425    | 4.3675      | 6.6625     | 5.1738     |
| May Wheat Futures | 5.5600    | 5.6725    | 5.2850      | 6.8250     | 6.6278     |



## 5 Year Moving Average - Corn & Wheat



### Last Week's Corn Trade Data:

**Net sales** of 325,500 MT for 2023/2024--a marketing-year low--were **down 66 percent** from the previous week and 72 percent from the prior 4-week average.

**Exports** of 1,556,800 MT were down 5 percent from the previous week, but **up 10 percent** from the prior 4-week average.

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

### Last Friday & Saturday Auctions:

#### [Burwell Livestock Auction Market - Burwell NE](#)

This Week:

Last Reported:

Last Year:

Next Auction Dates: April 12th and 26th

#### [Ft. Pierre Livestock Auction - Ft. Pierre SD](#)

This Week:

Last Reported:

Last Year:

Next sale is scheduled for Friday, April 12, 2024.

#### [Lexington Livestock Market - Lexington, NE](#)

This Week: 2,500

Last Reported: 2,530

Last Year: 3,476

Compared to two weeks ago steers over 650 lbs sold 5.00 to 8.00 lower and heifers over 600 lbs sold 4.00 to 10.00 lower. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

#### [Torrington Livestock Commission - Torrington WY](#)

This Week: 1,050

Last Reported: 399

Last Year: 2,359

Compared to last week; slaughter and feeder cows traded unevenly steady with some instances 2.00 higher. Slaughter bulls traded 5.00 to 8.00 lower. A nice offering of weigh cows today with yet again an active market.

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

This Week: 679

Last Reported: 508

Last Year: 785

Compared to last week: Steer and heifer calves sold 20.00-25.00 lower. Feeder steers and heifers sold 10.00-15.00 lower. Slaughter cows and bulls sold 3.00-4.00 lower. Trade good demand moderate.

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

This Week: 1,364

Last Reported: 945

Last Year: 817

Compared to last week, steer calves under 400 lbs sold 3.00-8.00 lower; steer calves and yearlings over 400 lbs traded 20.00-25.00 lower on comparable sales. Heifers mostly 10.00 lower on comparable sales. Trade and demand moderate.

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

This Week: 785

Last Reported: 777

Last Year: 776

Compared to last week, a light offering this week of calves weighing 400-650 lbs sold steady to firm on comparable sales with last week's light offering of similar kind and quality. Demand was moderate to good on a light supply of feeders. Feeders sold in small groups and singles with mostly new crop calves in the offering. Slaughter cattle traded mostly 1.00-2.00 lower with slaughter cows selling fully steady to 3.00 higher.

### **Smith County Commission - Carthage TN**

This Week: 1,297

Last Reported: 0

Last Year: 0

Compared to last week, Feeder Steers/Bulls 10.00-20.00 lower; Feeder Heifers 8.00-15.00 lower; Slaughter Cows 3.00 higher; Slaughter Bulls steady to 2.00 higher.

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

This Week: 1,462

Last Reported: 740

Last Year: 755

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

### **Monday Auctions:**

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

This Week: 3,780

Last Reported: 2,999

Last Year: 2,495

Compared to the sale last week: Limited number of light steers last week for comparison. Steers 800-850 lbs were sharply lower, 900 lb steers 9.00 lower, 950 lb steers 3.00 lower. Heifers 600 lbs 13.00 lower, 650-700 lbs steady to 2.00 lower, 750 lbs sharply lower, 800 lb heifers 9.00 lower.

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

This Week: 1,073

Last Reported: 1,540

Last Year: 1,127

Not enough for a comparison. Demand was good for all offerings.

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

This Week: 1,034

Last Reported: 778

Last Year: 1,638

Compared to last week, feeders have no comparison due to light receipts last week. Trade active, demand good. Slaughter cows sold 4.00-5.00 lower. Slaughter bulls traded 10.00 higher.

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

This Week: 6,800

Last Reported: 3,148

Last Year: 4,798

Compared to last week: Feeder steers and heifers 8.00-12.00 lower, some better quality type cattle mostly steady to 3.00 lower. Steer and heifer calves 10.00-15.00 lower. Demand moderate.

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

This Week: 6,619

Last Reported: 5,431

Last Year: 8,248

Compared to last week feeder steers sold from 10.00-20.00 lower with the most loss on weights under 525 lbs. Feeder heifers sold from 8.00-15.00 lower. Supply and demand was moderate.

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

This Week: 2,181

Last Reported: 1,048

Last Year: 1,254

Compared to two weeks ago, steer calves weighing 400-650 lbs sold steady to firm, with 650-700 lbs trading with a firm to higher undertone and over 700 lbs were scarce. Feeder heifers weighing 400-600 lbs sold unevenly steady with 600-700 lbs selling mostly 2.00-5.00 lower on a light test. Demand was good on a moderate offering.

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

This Week: 1,013

Last Reported: 659

Last Year: 651

Compared to last week, Feeder Steers/Bulls 5.00-15.00 lower; Feeder Heifers 8.00-15.00 lower; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls 2.00-5.00 higher.

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

This Week: 1,192

Last Reported: 441

Last Year: 479

Compared to last week: Feeder steers and feeder heifers sold steady. In a few instances there was a lower undertone noted. Slaughter cows sold steady to firm. Slaughter bulls sold steady to 5.00 higher in instances of high dressing slaughter bulls.

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

This Week: 233

Last Reported: 187

Last Year: 280

Compared to last Monday: Feeder steers and heifers sold mostly steady, however there was a weaker undertone noted in some instances. There was moderate to good demand for feeder classes. Slaughter cows were 2.00 to 4.00 higher. Slaughter bulls were 5.00 to 8.00 higher.

### **Tuesday Auctions:**

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

This Week: 1,050

Last Reported: 485

Last Year: 1,109

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend due to last weeks light test. Quality was plain to attractive, with several nice bunches of reputation calves ready to turn out on offer. Slaughter cows traded mostly weak to 2.00 lower on a light test.

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

This Week: 398

Last Reported: 597

Last Year: 597

Compared to last Tuesday on a Bred cow and Pair Special; Slaughter cows unevenly steady, slaughter bulls instances 2.00-7.00 higher with cow returning to feed mostly steady. Good buyer attendance and participation on cow/calf pairs and bred heifers and cows. Not enough feeder calves for a good market test.

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

This Week: 197

Last Reported: 745

Last Year: 827

Compared to last week: Feeder steers and heifers were too lightly tested to develop any market trend. Demand was mostly moderate to good for very light offerings. Quality this week was mostly average.

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

This Week: 4,062

Last Reported: 686

Last Year: 1,693

Trade activity and demand was good. Feeder steers under 550lbs sold 3.00 to 16.00 higher. Feeder steers over 550lbs sold 1.00 to 3.00 lower. Feeder heifers sold 4.00 to 10.00 higher across all weight classes. Slaughter cows sold steady across all weight classes while slaughter bulls sold 3.00 higher.

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

This Week: 1,200

Last Reported: 4,904

Last Year: 6,937

Compared to last week: Steer and heifer calves sold fully steady to firm. Demand good.

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

This Week: 1,644

Last Reported: 1,784

Last Year: 2,883

Compared to last week, five and six weight steer and heifer calves were 3.00-6.00 higher with other weights not well tested. Demand was good on a light supply. The offering was mostly new-crop calves with several bawlers and few calves over 700 lbs.

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

This Week: 1,762

Last Reported: 1,406

Last Year: 1,495

Compared to one week ago: Slaughter cows and bulls sold steady to 3.00 higher. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 lower.

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

This Week: 405

Last Reported: 185

Last Year: 524

Compared to one week ago, slaughter cows steady to 3.00 higher, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls and bull calves unevenly steady, feeder heifers and heifer calves steady to 3.00 lower, replacement cows mostly steady.

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

This Week: 759

Last Reported: 516

Last Year: 1,397

Compared to last Tuesday feeder steers and heifers sold steady to 5.00 higher on weaned packages with very good demand. Slaughter cows sold 3.00 to 4.00 higher with very good demand. Slaughter bulls sold 4.00 higher with very good demand.

### **Wednesday Auctions:**

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

This Week: 4,506

Last Reported: 6,278

Last Year: 6,563

Compared to last week: best test on steers 800 to 949 lbs mostly steady. Best test on heifers 700 to 749 lbs 4.00 lower. Moderate to good demand for feeding type cattle today depending on flesh condition. Buyers are showing more discrimination on flesh than they had several weeks ago.

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

This Week:

Last Reported:

Last Year:

Next Auction Date April 17th.

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

This Week: 3,094

Last Reported: 2,991

Last Year: 3,966

Compared to last week steers 500-650 lbs sold steady to 3.00 higher and steers over 750 lbs sold 3.00 to 5.00 higher. Heifers under 700 lbs sold 3.00 to 6.00 higher and heifers over 700 lbs sold steady to 5.00 lower. Demand was moderate to good from the buyers in the crowd with internet activity noticed.

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

This Week: 5,464

Last Reported: 4,904

Last Year: 6,937

Compared to last week: Feeder steers sold 4.00-8.00 higher. Feeder traded steady to 2.00 higher. Demand very good for feeders. Quality average to mostly attractive. Steer and heifer calves sold fully steady to firm. Demand good.

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

This Week: 1,270

Last Reported: 1,709

Last Year: 1,755

Compared to last week: Feeder steers and heifers were mostly steady with instances 5.00 higher. Trade activity was light to moderate on moderate demand.

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

This Week: 1,935

Last Reported: 2,452

Last Year: 2,821

Compared to last week, steer calves not well tested. Steers weighing 700 to 900 lbs 1.00 to 4.00 higher, over 900 lbs sold steady to weak. Heifers not well tested today, however, a lower undertone noted. Slaughter cows and bulls sold unevenly steady. Demand was moderate to good on light to moderate supply

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

This Week: 2,051

Last Reported: 2,302

Last Year: 1,546

Compared to the sale a week ago, mostly seven and eight weight steers and heifers sold today. Steers under 700 lbs. sold with a lower undertone on a light test this week. Heifers sold with a lighter test this week. Demand was very good and included active internet bidding

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

This Week: 1,201

Last Reported: 1,000

Last Year: 1,647

Compared to last week, steers sold mostly steady to 6.00 higher and heifers were 2.00 to 8.00 higher. Dairy steers sold with a sharply lower undertone compared to the last dairy steer special two weeks ago. Demand was good on a moderate supply.

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

This Week: 617

Last Reported: 1,282

Last Year: 1,128

Compared to last Wednesday, feeder steers steady to 3.00 lower with some 550-600 lbs 4.00-8.00 lower.. Feeder heifers under 550 lbs fully 5.00-10.00 higher, over 550 lbs near steady. Slaughter cows 2.00-4.00 lower. Demand uneven.

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

This Week: 816

Last Reported: 858

Last Year: 998

Compared to one week ago: Feeder steers sold 8.00 to 10.00 lower, feeder heifers sold 5.00 to 8.00 lower, feeder bulls sold sharply lower. Slaughter cows and bulls sold steady. Replacement cows and pairs sold mostly steady.

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

This Week: 527

Last Reported: 622

Last Year: 642

Compared to last week: Feeder steers sold unevenly steady. Feeder heifers sold steady to 4.00 lower. Slaughter cows sold steady to 2.00 higher with slaughter bulls steady.

#### **Thursday Auctions:**

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

This Week: 672

Last Reported: 5,243

Last Year: 1,151

Compared to last week: Feeder cattle were to light to develop a market trend. Slaughter cows steady to 1.00 lower. Slaughter bulls steady. Demand good. Quality average.

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

This Week: 3,265

Last Reported: 1,602

Last Year: 5,180

Compared to last week: Feeder steers and heifers 750-950 lbs. sold unevenly steady. Many feeders carrying extra flesh causing lower price, thin fleshed topped the market. Demand was good.

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

This Week:

Last Reported:

Last Year:

No sale report.

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

This Week: 818

Last Reported: 1,166

Last Year: 2,219

Compared to last week: Feeder steers and feeder heifers steady to 8.00 higher. Steer and heifer calves 4.00 to 8.00 higher. Quality good to attractive with good demand. Slaughter cows steady to 2.00 lower. Slaughter bulls 4.00 lower.

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

This Week: 703

Last Reported: 1,031

Last Year: 3,850

Compared to last week: Feeder steers mostly steady except 600-750 lb steers up to 10 lower. Feeder heifers 8.00 to 10.00 lower. Steer and heifer calves mostly steady on a light test. Demand was moderate. Quality average to plain.

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

This Week: 2,429

Last Reported: 2,065

Last Year: 5,141

Compared to last week, feeder steers 800 lb to 1050 lb sold steady to 5.00 higher. Steers 600 lb to 800 lb sold 6.00 lower. Steer calves 400 lb to 600 lb sold 2.00 to 3.00 higher, however thin fleshed calves sold up to 10.00 higher. Feeder heifers 800 lb to 950 lb sold steady to 4.00 higher. Not enough heifers 400 lb to 800 lb for a market test, however a lower trend was noted. Demand was good. Slaughter cows and bulls sold 8.00 to 10.00 lower.

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

This Week: 3,176

Last Reported: 4,115

Last Year: 5,476

Compared to last week steer calves under 600 lbs sold 10.00 to 15.00 lower and 700 to 850 lb steers sold 8.00 to 10.00 lower, the heavier feeders weighing 850 to 950 lbs sold 1.00 lower to 5.00 higher.

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

This Week: 1,579

Last Reported: 1,404

Last Year: 1,581

Compared to last week: Feeder steers traded 4.00 to 8.00 lower. Feeder heifers traded mostly steady to 2.00 higher. Steer and heifer calves were mostly 5.00 to 10.00 lower on comparable sales. Quality was mixed as a large portion of the sale consisted of plainer type cattle, with the exception of some bigger drafts of wheat cattle.

### **Tulia Livestock Auction - Tulia, TX**

This Week: 498

Last Reported: 1,449

Last Year: 2,231

Compared to last week: Not enough feeder steers or heifers for a market test. Trade activity was light on light to moderate demand. The area received 2-4 inches of much needed rain, but that hindered cattle being hauled to market. Slaughter cows were steady.

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

This Week:

Last Reported:

Last Year:

No sale reported.

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

This Week: 1,700

Last Reported: 1,660

Last Year: 1,450

Compared to last Thursday, stocker and feeder cattle weak in a light test. CME Feeders tagged along for the ride on Thursday, with gains of 90 cents to \$1.62. The CME Feeder Cattle index on April 9th was down another \$1.84 to \$243.65. Slaughter cows unevenly steady. Slaughter bulls firm in a light test. Trade active with very good demand.

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

This Week: 1,187

Last Reported: 1,450

Last Year: 2,724

Compared to last Thursday: Feeder steers under 600 lbs steady, 600-700 lbs 6.00-10.00 higher, over 700 lbs 3.00-5.00 lower, Feeder heifers steady except 500-600 lbs they were 6.00-8.00 higher, Good demand for feeder and yearling classes. Slaughter cows 8.00-10.00 higher, Slaughter bulls steady, Very Good demand for slaughter classes.

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

This Week: 1,500

Last Reported: 1,485

Last Year: 2,292

Compared to last week the market was mixed and uneven in spots with an average quality offering. Lighter weight steers 500 lbs and under were 6.00 to 10.00 lower with moderate demand, while the 500-750 lbs steers were steady to 6.00 higher with good demand. Feeder heifers 600 lbs and under were steady to 6.00 higher with good demand, while heifers over 600 lbs were steady to 4.00 lower with a good supply.

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

### **Colorado Direct Cattle Report**

This Week: 833

Last Reported: 525

Last Year: 1,280

Compared to last week: Feeder cattle did not have enough comparable sales to establish a trend. Demand moderate. Supply included: 100% Feeder Cattle (7.3% Steers, 92.7% 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 10 cent slide > 600 lbs. Livestock reported this week originated from AL, MS, OK, TX.



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

This Week: 400

Last Reported: 995

Last Year: 585

Compared to last week: Not enough comparable Current FOB trades this week for a trend. 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 up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

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

This Week: 2,840

Last Reported: 2,863

Last Year: 4,114

Compared to last week: Not enough comparable sales for a market trend but a lower undertone was noted. Trading activity was moderate on moderate buyer demand. Supply included: 100% Feeder Cattle (58.1% Steers, 9% Dairy Steers, 32.9% Heifers). Feeder cattle supply over 600 lbs was 91%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from CO, FL, KS, 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:

Last Year:

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

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

This Week: 3,067

Last Reported: 370

Last Year: 5,530

Compared to last week: Not enough comparable sales on feeder steers and heifers for a market trend due to last weeks light test. Trading activity was moderate to active on moderate buyer demand. Supply included: 100% Feeder Cattle (2% Steers, 98% Heifers). Feeder cattle supply over 600 lbs was 38%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 1,521

Last Reported: 735

Last Year: 3,566

Compared to last week: Feeder steers and heifers lightly tested but a lower undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (68% Steers, 32% 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 10 cent slide > 600 lbs. Livestock reported this week originated from CA, ID, NV, OR, UT.

### **Oklahoma Direct Cattle Report**

This Week: 1,867

Last Reported: 2,399

Last Year: 2,641

Compared to last week: Not enough comparable Current FOB trades this week for a trend but a lower undertone noted. Demand moderate. Supply included: 100% Feeder Cattle (22.8% Steers, 77.2% Heifers). Feeder cattle supply over 600 lbs was 71%. 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.

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

This Week: 2,433

Last Reported: 1,475

Last Year: 1,660

Compared to last week: Current FOB steers and heifers were steady to 3.00 lower. Trade was fairly active on moderate demand. Supply included: 100% Feeder Cattle (37.5% Steers, 62.5% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, GA, MS

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

This Week: 460

Last Reported: 1,648

Last Year: 1,045

Compared to last week, feeders have no comparison. Trade slow, demand light. Supply included: 100% Feeder Cattle (50% Steers, 50% 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: 18,611

Last Reported: 9,599

Last Year: 20,725

Compared to last week: Current FOB steers and heifers were unevenly steady. Trade activity and demand were moderate. The Texas Panhandle received 2 to 4 inches of rain that hampered cattle movement. Supply included: 100% Feeder Cattle (29.9% Steers, 2.9% Dairy Steers, 65.7% Heifers, 1.6% Dairy Heifers). Feeder cattle supply over 600 lbs was 83%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. and 0 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, GA, ID, KS, KY, MS, NM, OK, TX.

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

This Week: 130

Last Reported: 390

Last Year: 69

No comparable offerings from last week for a market trend. Demand was moderate to good. Very light supply of backgrounded steers heading to the feedlot. Typically slow this time of year for direct cattle in the reporting regions. Nebraska feedlots traded cash show list for lower money this week. Live sales 2.00 lower at 185.00 and dressed sales 2.00 to 3.00 lower from 293.00 to 295.00. Interesting note this week live price is near 1.50 more than last year, near 45.00 higher than 2022 and 61.00 higher than 2021 on the live price for steers. 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 2-3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from KS, NE.

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