

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending August 23, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was lower with feeder cattle and stocker calves also lower. Live cattle and feeder cattle futures had another down week with dressed beef cutouts and corn slightly lower.

Cattle/Beef Market-Strength Indexes

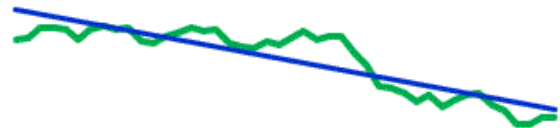
10 Day Index Trendline



Change from Previous Day: **+0.01%**

Change from 10 Days Ago: **-1.47%**

60 Day Index Trendline



Change from 60 Days Ago: **-11.02%**

Change from 60 Day High: **-12.83%**

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

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

Fed Cattle: Trade in the Southern Plains was 2.00 lower at 183.00 with Northern Plains trade 5.00 lower at 185.00. In the 3 front months, Live Cattle futures closed the week from 0.23 to 2.92 lower. USDA's steer carcass weight data showed weights averaged 925 lbs. this week, compared to 923 lbs. last week and 901 lbs. last year.

S: This Week: 183.00 / Month Ago: 190.00 / Year Ago: 179.00 / 5 Year Avg: 140.48

N: This Week: 185.00 / Month Ago: 198.00 / Year Ago: 185.00 / 5 Year Avg: 143.99

Feeder Steers: The national average price for feeder steers was 251.22, 5.33 lower with trade mostly 2.00 to 7.00 lower. In the 3 front months, Feeder Cattle futures closed the week from 0.20 to 1.58 lower.

This Week: 251.22 / Month Ago: 264.89 / Year Ago: 249.60 / 5 Year Avg: 176.59

Stocker Steers: The national average price for stocker steers was 297.13, 7.40 lower with trade 3.00 to 8.00 lower.

This Week: 297.13 / Month Ago: 316.37 / Year Ago: 281.00 / 5 Year Avg: 206.14

CME Feeder Cattle Index: 241.70, 5.01 lower than last Friday.

This Week: 241.70 / Month Ago: 258.64 / Year Ago: 245.59 / 5 Year Avg: 174.85

Boxed Beef Cutout: The Choice cutout was 0.11 lower at 317.34 and the Select cutout 2.13 lower at 300.46. The Choice/Select spread is at 16.88, 2.02 wider.

This Week: 317.34 / Month Ago: 313.77 / Year Ago: 317.90 / 5 Year Avg: 271.29

Cutter Cow Cutout: 0.50 higher at 294.84.

Slaughter Cows: Trade mostly 1 lower to 4.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, August 24th was estimated at 1043.2 million lbs. according to the USDA Marketing Service. This was 0.4 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.1 percent higher compared to the previous year.

Corn: Omaha Corn was 0.04 higher at 3.96 with December futures at 3.9100, 0.0150 lower.

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

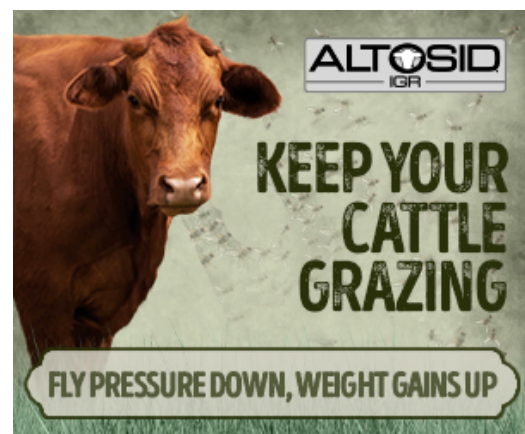
Click your **"Back Button"** to return to the WMS.

- [U.S. Hay Production Expected to Increase Again in 2024](#) ▯
- [Powell says 'Time has Come' for Rate Cuts](#) ▯
- [La Nada: When Neither La Niña or El Niño are in Control of the Weather](#) ▯
- [August Livestock Slaughter Report: Red Meat Production Up 10% from Last Year](#) ▯
- [8/22/24: Weekly Beef, Pork, & Corn Export Highlights](#) ▯
- [U.S. Created 818,000 Fewer Jobs than Previously Reported](#) ▯
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Market Overview:

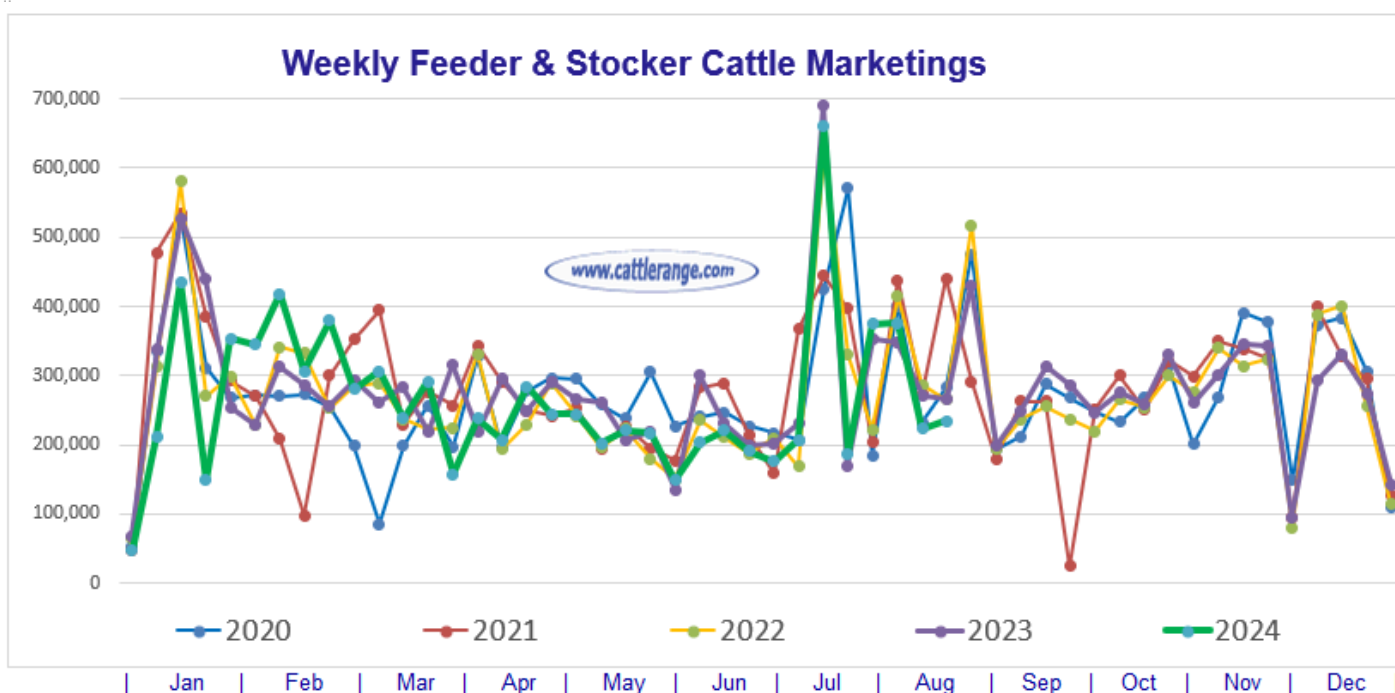
www.cattlerange.com	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	241.70	246.71	258.84	245.59	174.85
Live Cattle Futures	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	182.57	182.80	188.57	180.67	139.66
October	175.70	178.30	188.55	181.17	140.73
December	175.20	178.12	189.30	185.12	142.63
Feeder Futures	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	242.57	242.77	259.70	247.62	177.12
September	238.57	239.50	259.60	251.20	179.95
October	234.37	235.95	258.30	253.97	182.62
Fed Cattle	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	183.00	185.00	190.00	179.00	140.48
N. Central	185.00	190.00	198.00	185.00	143.99
Feedyard Closeouts	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(160.85)	(108.33)	93.66	229.89	(44.10)
Future (Projected)	(150.25)	(160.54)	(146.59)	(109.61)	(85.89)
Avg. National Prices	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	251.22	256.55	264.89	249.60	176.59
Stocker Steers	297.13	304.53	316.37	281.00	206.14
Boxed Beef Cutout	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	317.34	317.45	313.77	317.90	271.29
Select	300.46	302.59	297.46	292.67	253.60
Spread	16.88	14.86	16.31	25.23	17.68
Cutter Cow Cut-Out	294.84	294.34	292.24	240.51	213.82
Crude Oil Futures	74.92	76.59	76.86	79.83	86.57
Grain Prices	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.96	3.92	4.24	5.50	5.37
Kansas City Wheat	4.70	4.90	4.96	6.89	6.67
Dec Corn Futures	3.9100	3.9250	3.9450	4.8800	5.1923
Dec Wheat Futures	5.2800	5.5250	5.2350	6.2175	6.7066



National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, August 19th for week ending Saturday, August 17th

Week Ending:	8/17/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	117,900	94,100	133,400	139,900	144,600	139,300
Direct Sales	61,800	28,600	31,000	42,300	27,700	33,667
Video/Internet	54,300	100,100	102,200	83,600	267,600	151,133
www.cattlerange.com						
Total	234,000	222,800	266,600	265,800	439,900	324,100
This Week +/-	-	5.0%	-12.2%	-12.0%	-46.8%	-27.8%



CME Feeder Cattle Index for 8/22/24: 1 Year Change: -1.25% -- 52 Week Range: 215.33 to 261.99



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

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Feeder Steers:

700 lb. - 800 lb. Steers	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	266.30	273.70	284.86	269.66	189.69
Iowa	258.65	266.92	277.74	261.94	184.41
Missouri	255.49	259.83	272.24	253.69	181.39
Montana	259.09	265.85	272.29	256.42	183.60
Nebraska	267.97	279.40	290.14	269.31	191.69
Wyoming	261.49	268.58	274.82	258.80	185.25
North Central Avg.	261.50	269.05	278.68	261.64	186.00
Arkansas	240.45	246.51	255.67	239.16	172.20
Colorado	259.42	264.58	272.42	256.70	181.68
Kansas	255.45	259.73	272.24	253.41	181.37
New Mexico	254.78	258.47	265.63	251.02	175.22
Oklahoma	256.93	258.22	269.25	253.71	179.92
Texas	250.42	252.68	264.17	248.07	176.47
South Central Avg.	252.91	256.70	266.56	250.35	177.81
Alabama	236.95	240.21	250.12	232.65	165.99
Florida	227.02	232.22	240.14	231.58	160.95
Georgia	235.05	241.25	249.22	233.38	165.71
Kentucky	243.11	251.51	256.29	242.71	171.20
Louisiana	232.98	238.14	247.13	233.65	165.99
Mississippi	233.40	238.57	247.28	234.09	166.40
Tennessee	241.24	249.15	253.54	240.95	169.99
Virginia	240.07	248.07	252.63	239.79	169.84
Southeast Avg.	236.23	242.39	249.54	236.10	167.01
Arizona	251.20	253.46	261.91	247.05	171.81
California	254.94	258.30	266.23	253.15	176.66
Idaho	256.14	259.87	266.45	251.20	176.87
Nevada	253.70	258.48	264.39	249.95	175.35
Oregon	255.14	258.84	265.14	250.48	176.27
Utah	253.31	258.17	264.08	249.58	175.15
Washington	255.35	259.29	265.16	250.82	176.58
Western Avg.	254.25	258.06	264.77	250.32	175.52
Overall Average	251.22	256.55	264.89	249.60	176.59
This Week +/-	-	-2.1%	-5.2%	0.6%	42.3%

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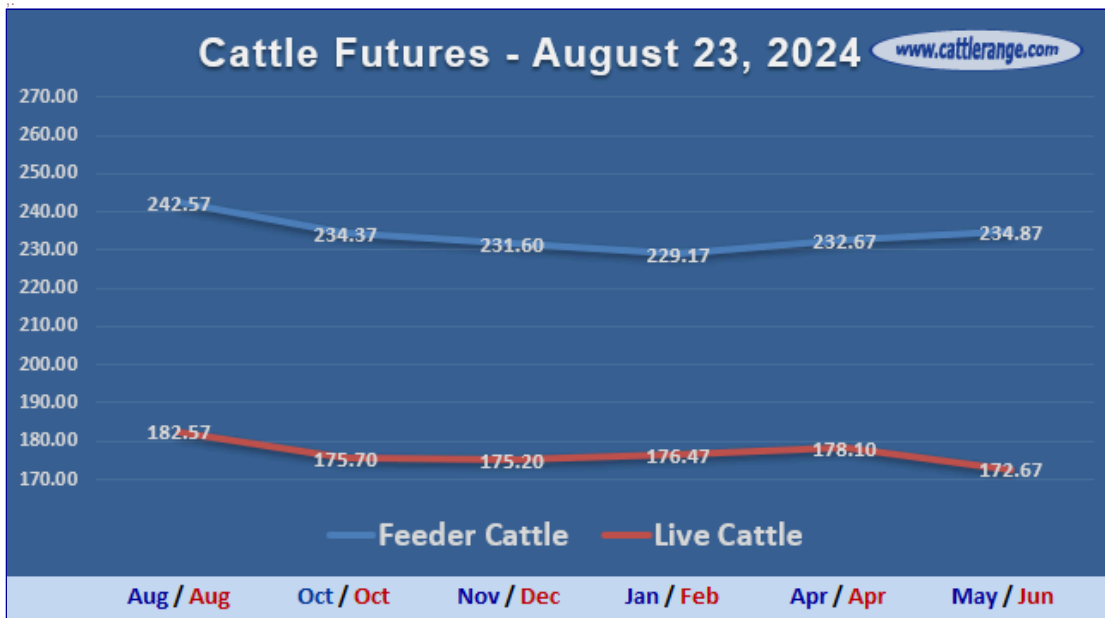
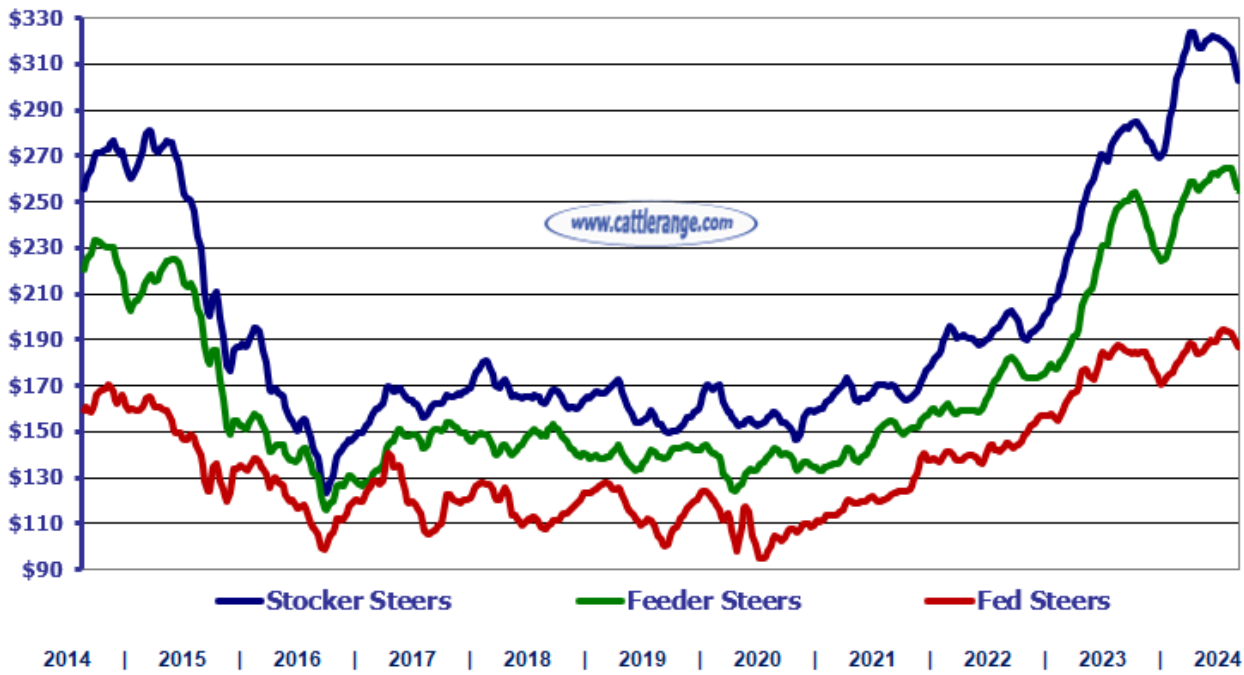
Stocker Steers:

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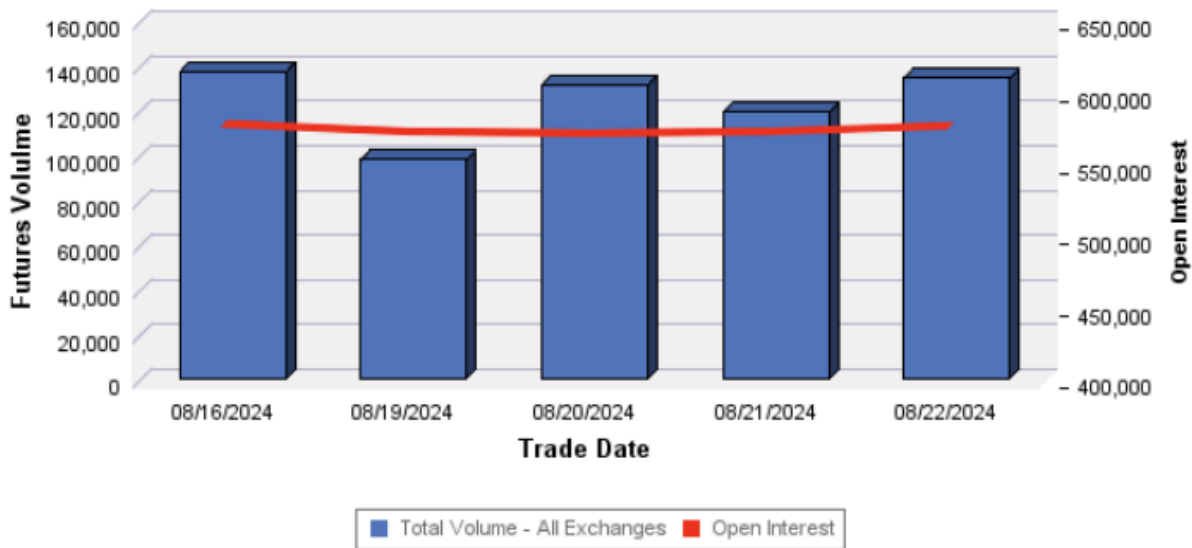
500 lb. - 600 lb. Steers	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas 	310.53	322.19	331.28	299.85	220.37
Iowa	308.21	314.74	330.67	296.81	215.33
Missouri	296.34	302.83	324.26	281.81	211.15
Montana	308.94	317.94	326.86	287.18	215.23
Nebraska	326.75	337.40	348.51	305.25	224.29
Wyoming	311.81	320.88	329.90	289.85	217.18
North Central Avg.	310.43	319.33	331.91	293.46	217.26
Arkansas	282.28	289.71	304.55	270.15	201.37
Colorado	315.10	323.85	331.58	291.54	215.01
Kansas	295.57	302.05	323.41	281.08	210.42
New Mexico	301.51	309.12	318.77	286.02	205.73
Oklahoma	301.11	309.72	322.63	287.19	209.85
Texas	286.12	287.55	307.48	284.14	205.94
South Central Avg.	296.95	303.67	318.07	283.35	208.05
Alabama	282.00	287.35	305.42	262.58	193.87
Florida	266.08	274.21	289.41	251.92	188.33
Georgia	270.68	278.54	298.15	256.51	192.63
Kentucky	284.80	289.19	298.91	260.58	194.75
Louisiana	271.06	279.56	296.21	254.92	192.34
Mississippi	272.36	280.73	297.75	257.22	193.14
Tennessee	283.02	287.58	298.64	257.69	193.58
Virginia	281.66	285.98	296.55	255.88	193.56
Southeast Avg.	276.46	282.89	297.63	257.16	192.77
Arizona	299.68	307.15	315.22	284.28	203.29
California	303.75	311.32	318.14	297.27	207.70
Idaho	307.18	314.67	319.28	290.87	207.96
Nevada	305.05	312.66	318.25	290.05	206.16
Oregon	305.98	313.48	318.04	289.48	206.93
Utah	304.58	312.05	317.54	289.50	205.82
Washington	306.47	314.21	318.55	288.64	207.33
Western Avg.	304.67	312.22	317.86	290.01	206.45
Overall Average	297.13	304.53	316.37	281.00	206.14
This Week +/-	-	-2.4%	-6.1%	5.7%	44.1%

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



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/16/2024	136,959
08/19/2024	97,410
08/20/2024	131,012
08/21/2024	118,544
08/22/2024	133,873

Trade Date	Futures Open Interest
08/16/2024	582,553
08/19/2024	577,290
08/20/2024	576,250
08/21/2024	576,707
08/22/2024	581,070

Top Expirations Traded On: 08/22/2024			
Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	1,649	4,460
FDR CATTLE FUT	SEP24	5,259	8,551
FDR CATTLE FUT	OCT24	6,415	22,489
FDR CATTLE FUT	NOV24	3,204	9,086
FDR CATTLE FUT	JAN25	1,847	6,273
Total Feeder Cattle Futures		19,634	55,848
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT24	22,141	113,972
LV CATTLE FUT	DEC24	11,519	69,832
LV CATTLE FUT	FEB25	8,845	50,538
LV CATTLE FUT	APR25	4,260	29,756
LV CATTLE FUT	JUN25	1,806	13,177
Total Live Cattle Futures		49,815	286,205
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT24	35,997	107,669
LEAN HOGS FUT	DEC24	15,084	65,462
LEAN HOGS FUT	FEB25	7,151	33,001
LEAN HOGS FUT	APR25	2,694	19,832
LEAN HOGS FUT	JUN25	1,934	7,338
Total Lean Hog Futures		64,421	238,850
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT24	0	69
PORK CUTOFF FUT	DEC24	3	98
Total Pork Cutoff Futures		3	167

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (8/12/2024)	Previous Week (8/5/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	20,599	22,987	909,111	713,514
Feeder Cattle	20,477	22,781	899,958	706,029
Cattle Other	61	125	5,874	4,573
Horses	61	81	3,279	2,912
Total	20,599	22,987	909,111	713,514

Mexico to US Import Report for 8/21/2024 (Final)

Not enough head sold on the current market to establish trend or quote prices. Supply consisted of mostly previously contracted steers and spayed heifers weighing 300-600 lbs.

Import Crossings		
	Current (est) 8/21/2024	Current WTD (est) 8/21/2024
Feeder Cattle		
Mexico to Arizona	1,050	2,050
Douglas	1,050	2,050
Nogales		0
Mexico to New Mexico	3,700	8,800
Columbus	900	1,700
Santa Teresa	2,800	7,100
Mexico to Texas	1,550	2,750
Colombia Bridge		0
Del Rio	150	200
Eagle Pass		500
Laredo	400	400
Pharr / Hidalgo	300	400
Presidio	700	1,250
Total:	6,300	13,600

Alberta Beef Producers:

Alberta direct cattle sales so far this week have seen light trade develop with dressed sales ranging from \$415.00-418.00/cwt delivered, steady to \$1.00/cwt lower than the previous week. Most of the cattle that traded were scheduled for the week of September 16th and 23rd delivery. A few cattle were booked for October delivery. Weighted average fed prices are on track to close the week around \$5.00/cwt lower. This will be the first time in nineteen weeks that fed prices have closed below \$250.00/cwt.

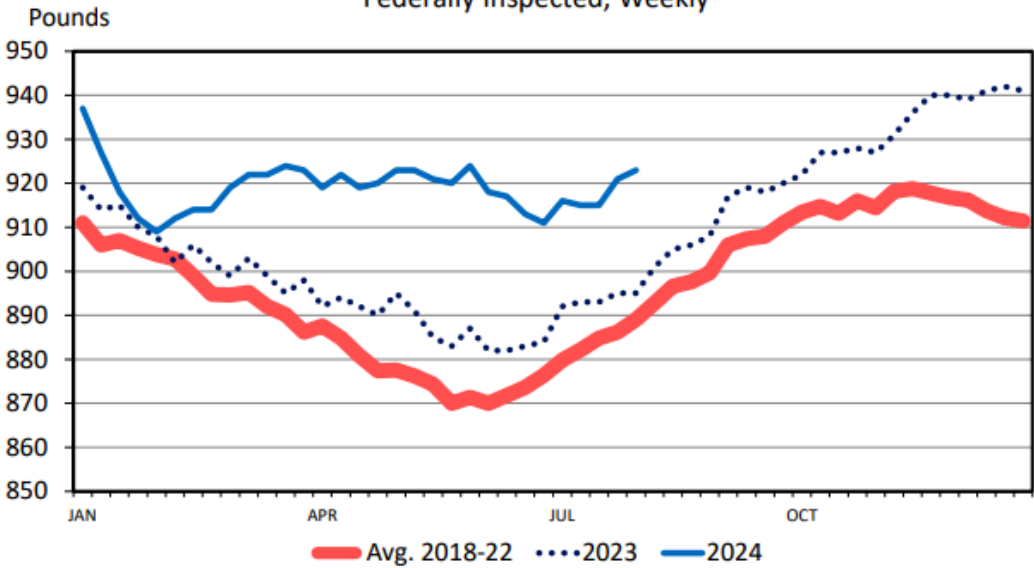
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Chart of the Week:

STEER DRESSED WEIGHT
Federally Inspected, Weekly



Data Source: USDA-AMS & USDA-NASS
Livestock Marketing Information Center

C-S-18
08/16/24

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Photo of the Week:



- [160 Angus Bred Heifers... Central KS](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, traders opened a wide swath of quicksand for producers to have to traverse as markets seek convergence. I presented a webinar this week that sums up my analysis for the short term and longer, into the 2027-time frame. The webinar can be viewed [HERE](#). It goes through an Elliott Wave analysis of the current cycle and some aspects that are anticipated that would help shape the turn of this cycle. We used the lower trading this week to further adjust hedges. Having multiple tools to work with, when attempting to manage significant risk, is believed beneficial to producers. The unfortunate of some is that when they are most needed, they are unavailable. As in, you can no longer purchase your LRP policies prior to an on-feed report. Nonetheless, consumers are continually dealing with record high retail beef prices, as are grocers and restaurants. Packers are attempting to find margin, with some progress made this week as cattle traded lower and boxes higher.

As the old saying goes, "the sun doesn't shine on the same dog's a** every day", we see that first hand in the change of basis in feeder cattle. From what was once the absolute best marketing basis spreads available for over 2 years are long gone, with the sun now shining on cattle feeders. Cattle feeders now have an opportunity to buy cattle cheaper in the future than anywhere today. This is a stark reversal from having to consistently buy cattle hand to mouth in an attempt to pay the lesser price. With feeder cattle

futures at a discount, we went to work this week producing recommendations for cattle feeders to use the basis spreads in their favor. How long this will last is detailed in the webinar. Comments are shorter due to the importance of the webinar relaying my analysis.

Prior to the last WASDE report, I made recommendations to buy the December \$4.10 corn calls, in an attempt to keep from feeding high corn to high cattle. With the acres portion of the report not as bad as some expected, and this week's pro-farmer tour confirming, what most already knew, I chose to sell those options and retain the remaining premiums for another time. Grains and oilseeds continue to be weak, but the one of the most interest continues to be soymeal. Down \$173.30 from its November of '23 high, with \$85.60 of that coming from the 5/31 high. As well, this puts soymeal to within about \$28.00 from over the past 8 years lows. With little carry in the soymeal market, I have recommended for end users to buy the \$10.00 out of the money soymeal calls in the month you wish to take delivery in. This is a sales solicitation.

Energy was weaker for most of the week until Friday. With both gasoline and diesel fuel having made new lows in this decline this week, I am assuming the down trend has resumed. I expect energy prices to continue to move lower. Bonds were stronger at weeks end as the Fed seems to be focused on labor and how further economic movement will impact employment and wages. His fear was of seeing a slowing labor market, that tends to come in a recessionary environment. The US dollar has turned negative and is expected to continue lower. While this is pure speculation, but were a Harris administration to come into power, she has already laid out her 1.7 trillion-dollar government spending plan. The difference between this one, and the 3.5 trillion handed out, is that this one is set for pure government spending, while the other went out into the economy as a whole, allowing everyone to benefit from. In this case, only the subsidies will be maintained with expected large government housing projects for the majority of. If printing more dollars is expected, then it would be natural for the US dollar to decline. If the US dollar continues to decline, it may be signaling a Harris administration. I do believe markets can be foretelling of events. I hope this is not one of them.

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

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

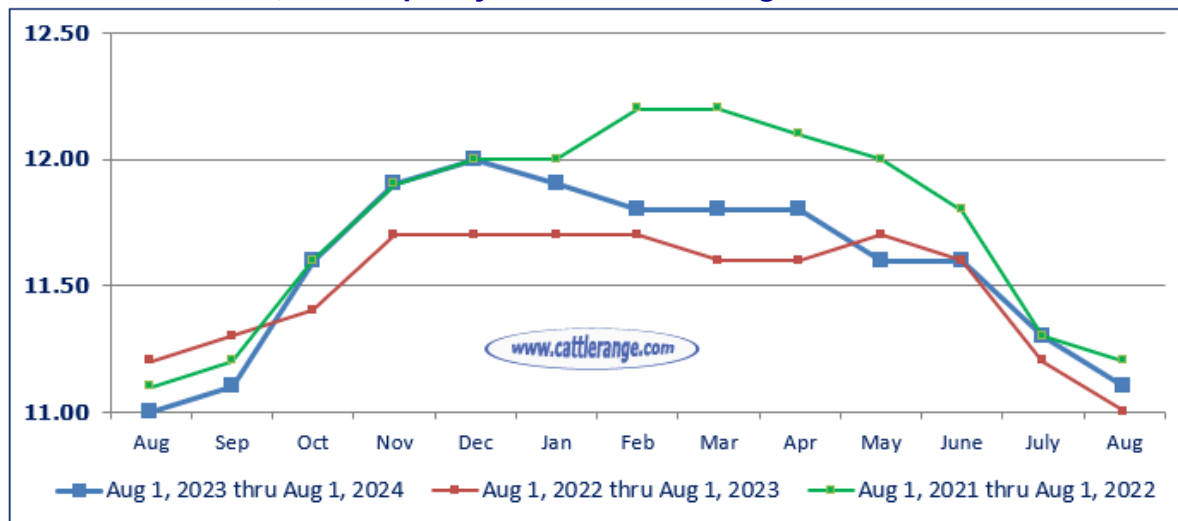
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August USDA Cattle on Feed Report: Released by USDA on August 23, 2024

United States Cattle on Feed Up Slightly

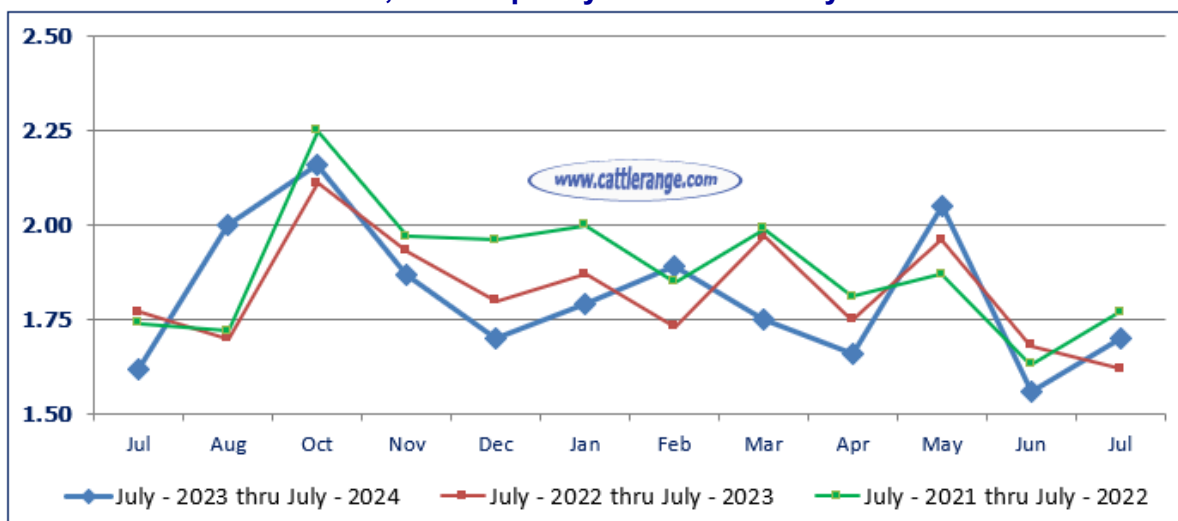
- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.1 million head on August 1, 2024. The inventory was **slightly above** August 1, 2023.
- **Placements in feedlots** during July totaled 1.70 million head, **6 percent above** 2023. Net placements were 1.65 million head. During July, placements of cattle and calves weighing less than 600 pounds were 390,000 head, 600-699 pounds were 265,000 head, 700-799 pounds were 385,000 head, 800-899 pounds were 387,000 head, 900-999 pounds were 200,000 head, and 1,000 pounds and greater were 75,000 head.
- **Marketings of fed cattle** during July totaled 1.86 million head, **8 percent above** 2023.
- **Other disappearance** totaled 56,000 head during July, 14 percent below 2023

Cattle on Feed in 1,000+ Capacity Feedlots as of August 1st



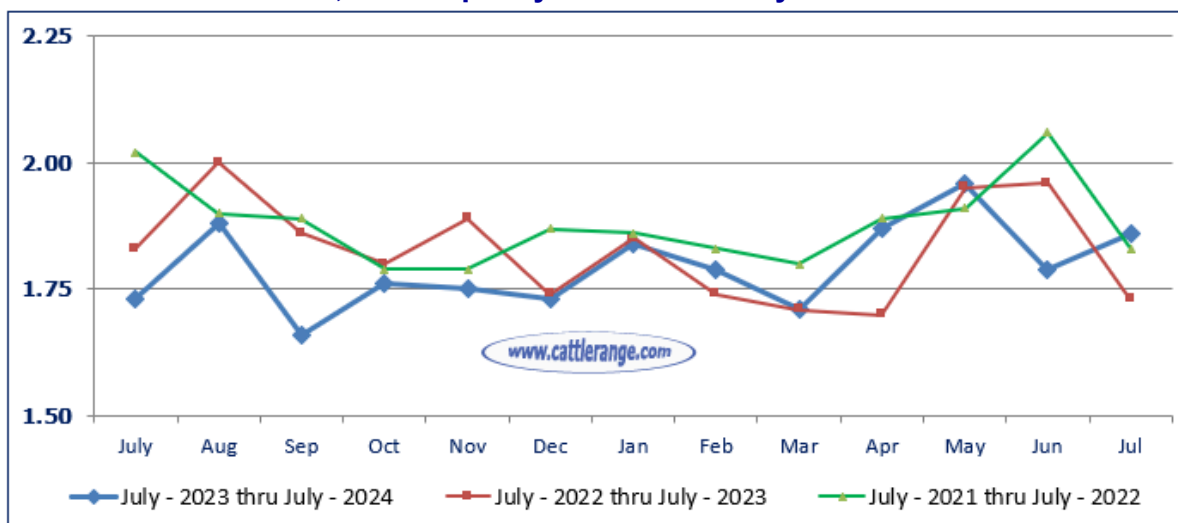
Millions of Head

Cattle Placed on Feed in 1,000+ Capacity Feedlots in July



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in July



Millions of Head

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2023 and 2024

State	August 1, 2023	July 1, 2024	August 1, 2024		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	249	249	240	96	96
California	525	530	520	99	98
Colorado	980	970	960	98	99
Idaho	280	330	310	111	94
Iowa	640	650	650	102	100
Kansas	2,350	2,220	2,210	94	100
Minnesota	95	105	100	105	95
Nebraska	2,280	2,390	2,320	102	97
Oklahoma	255	325	325	127	100
South Dakota	170	205	190	112	93
Texas	2,720	2,790	2,740	101	98
Washington	235	240	240	102	100
Other States	285	300	290	102	97
United States	11,064	11,304	11,095	100	98

Thousands of Head

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Fed Cattle:

As of 3:00 PM Friday in all trading regions, negotiated cash trade has been mostly inactive on light demand. On Wednesday in Texas Panhandle live FOB purchases traded at 183.00. Last week in Kansas live FOB purchases traded at 185.00. Last week in Nebraska live FOB purchases traded at 190.00. The most recent dressed delivered market in Nebraska was Tuesday with purchases from 293.00-295.00 mostly at 295.00. The most recent market in the Western Cornbelt was Tuesday with live FOB purchases traded at 187.50, while dressed delivered purchases traded from 293.00-295.00, on a light test.

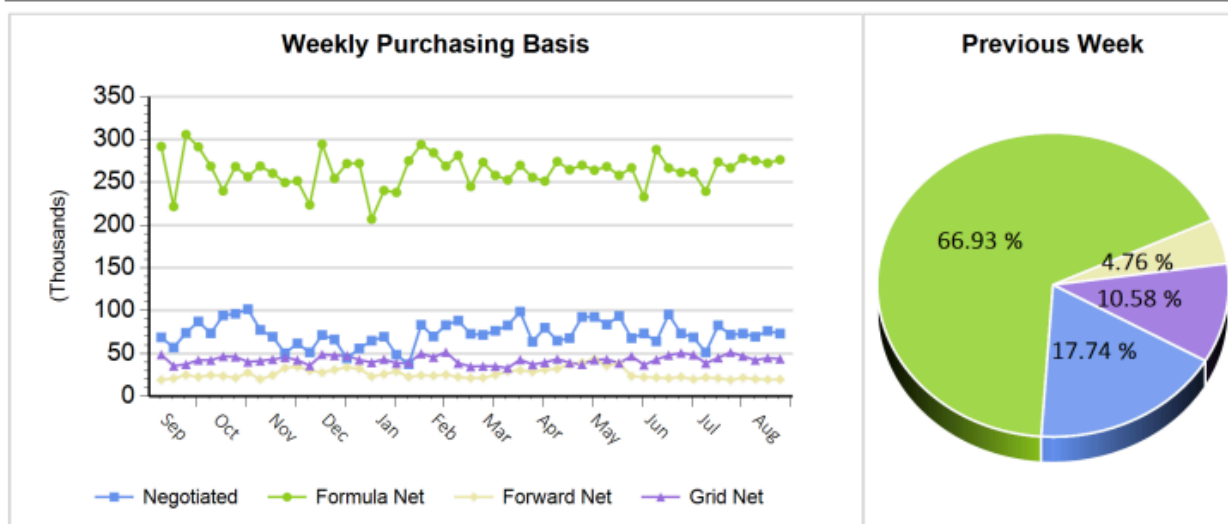
5 Area Weekly Fed Cattle Weighted Averages:

*** Correction on 2024-08-19 ***
Special Note: ***Correction to Negotiated Steers Live FOB***

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 8/18/2024

Confirmed: 60,641 Week Ago: 61,134 Year ago: 62,283

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	21,290	1,350 - 1,635	185.00 - 192.00	1,500	189.75
65 - 80% Choice	2,996	1,250 - 1,550	184.00 - 190.00	1,413	185.84
35 - 65% Choice	752	1,275 - 1,350	185.00 - 185.00	1,286	185.00
0 - 35% Choice		-	-		
Total all grades	25,038	1,250 - 1,635	184.00 - 192.00	1,483	189.14
STEERS: LIVE DELIVERED					
Over 80% Choice	1,242	1,450 - 1,550	190.00 - 193.00	1,506	191.49
65 - 80% Choice	530	1,550 - 1,600	190.00 - 190.00	1,580	190.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,772	1,450 - 1,600	190.00 - 193.00	1,528	191.05
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,426	800 - 1,068	293.00 - 302.00	977	298.30
65 - 80% Choice	1,801	902 - 982	296.00 - 298.00	955	296.78
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	10,227	800 - 1,068	293.00 - 302.00	973	298.04
STEERS: DRESSED FOB					
Over 80% Choice	204	992 - 992	300.00 - 300.00	992	300.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	204	992 - 992	300.00 - 300.00	992	300.00
HEIFERS: LIVE FOB					
Over 80% Choice	7,587	1,200 - 1,500	184.00 - 192.00	1,334	188.93


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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = February 25, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$129.98)**

* Cost of 800 lb. steer delivered @ \$245.00 per cwt. + \$15 freight:	\$1,975.00
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$92.53
Interest on feed cost:	\$15.32
Total Cost & Expense:	\$2,736.85
**Sale proceeds: 1,400 lb. steer @ \$184.00 per cwt:	\$2,576.00

This week's Profit/(Loss) per head: **(\$160.85)**

Profit/(Loss) per head for previous week: **(\$108.33)**

Change from previous week: **-\$52.52**

Sale price necessary to breakeven: **\$195.49**

* CME Feeder Cattle Index ** USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = February 19, 2025

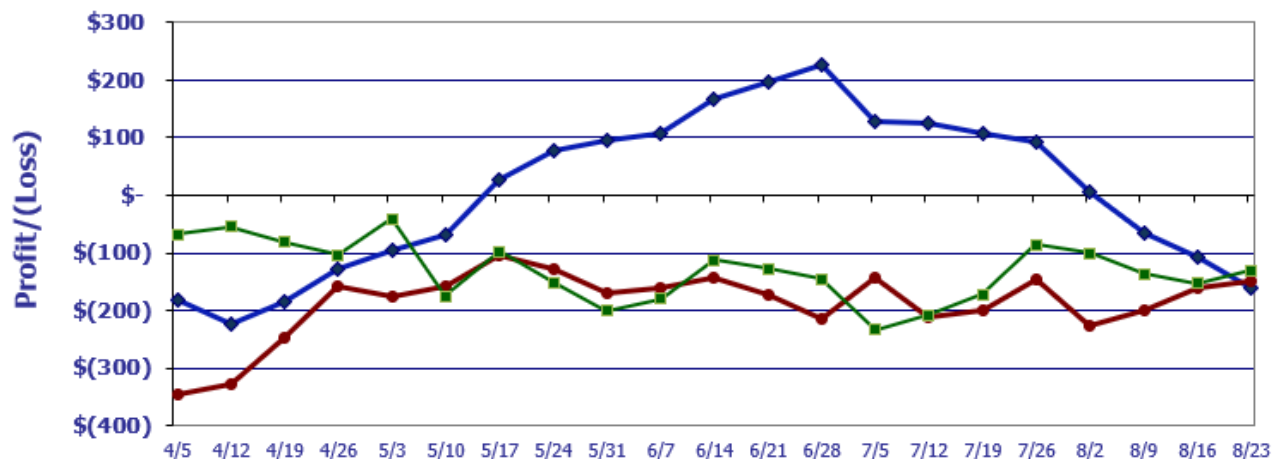
* Cost of 800 lb. steer delivered @ \$242.67 per cwt. + \$15 freight:	\$1,956.36
Feed Cost for 600 lbs. @ \$0.97 per lb.	\$582.00
Interest on cattle cost for 180 days:	\$91.65

Interest on feed cost:	\$13.63
Total Cost & Expense:	\$2,643.65
**Sale proceeds: 1,400 lb. steer @ \$178.10 per cwt:	\$2,493.40
This week's Profit/(Loss) per head:	(\$150.25)
Profit/(Loss) per head for previous week:	(\$160.54)
Change from previous week:	+\$10.29
Sale price necessary to breakeven:	\$188.83

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

Feedyard Close-Outs for the weeks ending...

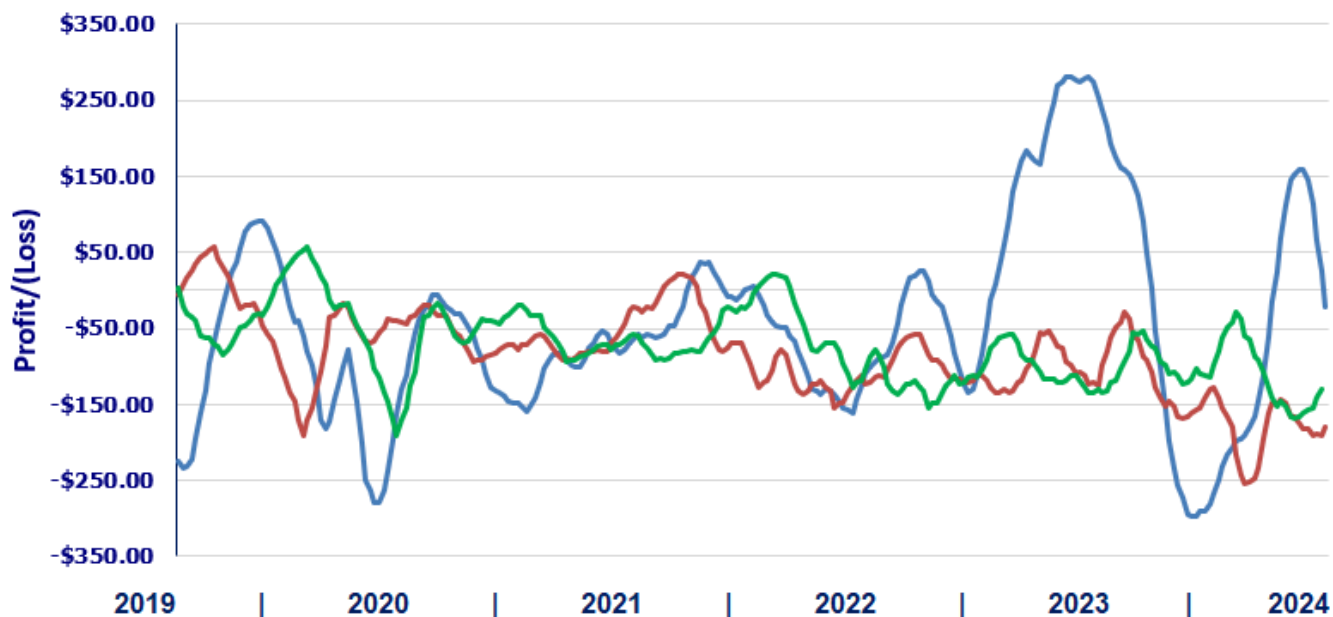
www.cattlerange.com



Closeout for un-hedged steers placed on feed 180 days ago & sold this week:	(\$160.85)
Projection based on the futures when placed on feed 180 days ago:	(\$129.98)
Projection based on the futures for steers placed on-feed this week:	(\$150.25)

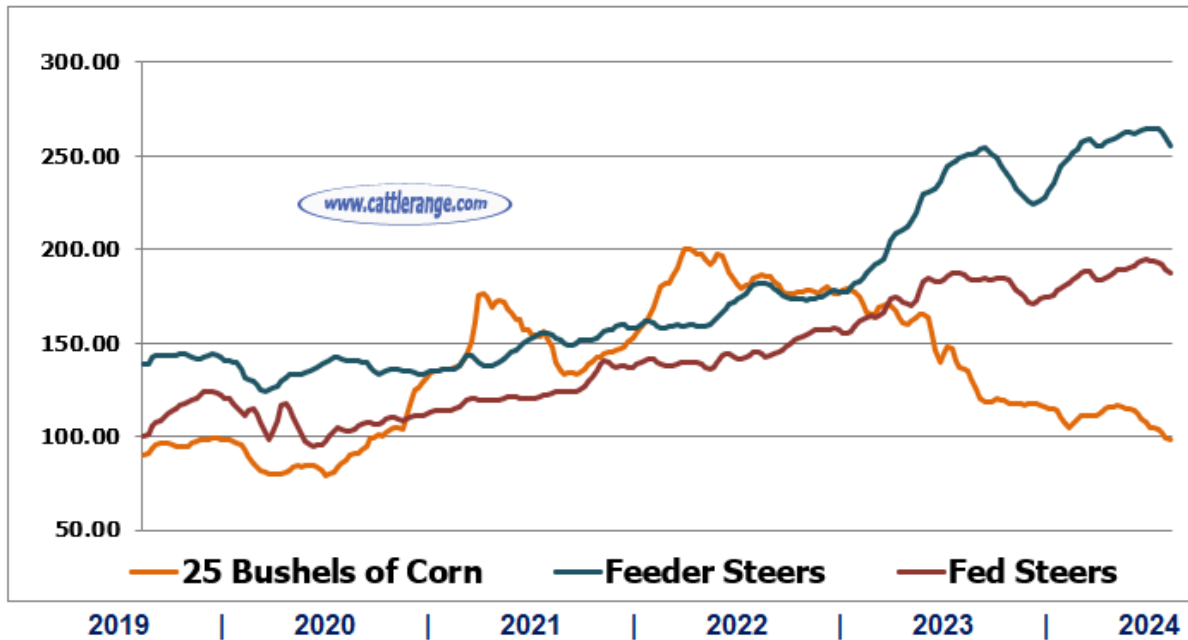
Feedyard Close-Outs - 5 Year Moving Averages...

www.cattlerange.com



Feeder Steers/Corn Correlation: 5 Year Moving Average

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



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 8/22/24 for week ending 8/10/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle	Head	% of Total
Steers	295,717	50.3%
Heifers	184,671	31.4%
Dairy Cows	50,165	8.5%
Other Cows	47,486	8.1%
Bulls	9,543	1.6%
Total	587,582	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

				Prev Week	Last Year	2024	2023	YTD	
<u>Fri Aug 23, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	1,000	1,000	1,307	5,000	5,000	5,500	140,336	192,728	-27.2%
Cattle	113,000	118,000	121,051	597,000	594,000	611,828	20,275,575	21,165,929	-4.2%
Hogs	479,000	464,000	465,135	2,407,000	2,389,000	2,339,320	82,706,852	81,631,072	1.3%
Sheep	4,000	3,000	3,782	34,000	34,000	32,572	1,230,037	1,172,799	4.9%

				Prev Week	Last Year	2024	2023	YTD
<u>Sat Aug 24, 2024</u>	<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>WTD</u>	<u>WTD</u>	<u>YTD</u>	<u>YTD</u>	<u>% Change</u>
Calves	0	111	5,000	5,000	5,611	140,336	192,839	-27.2%
Cattle	11,000	14,767	608,000	602,000	626,595	20,286,575	21,180,696	-4.2%
Hogs	96,000	155,015	2,503,000	2,512,000	2,494,335	82,802,852	81,786,087	1.2%
Sheep	0	62	34,000	34,000	32,634	1,230,037	1,172,861	4.9%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 0.11 lower at 317.34 and the Select cutout 2.13 lower at 300.46. The Choice/Select spread is at 16.88, 2.02 wider.

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

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

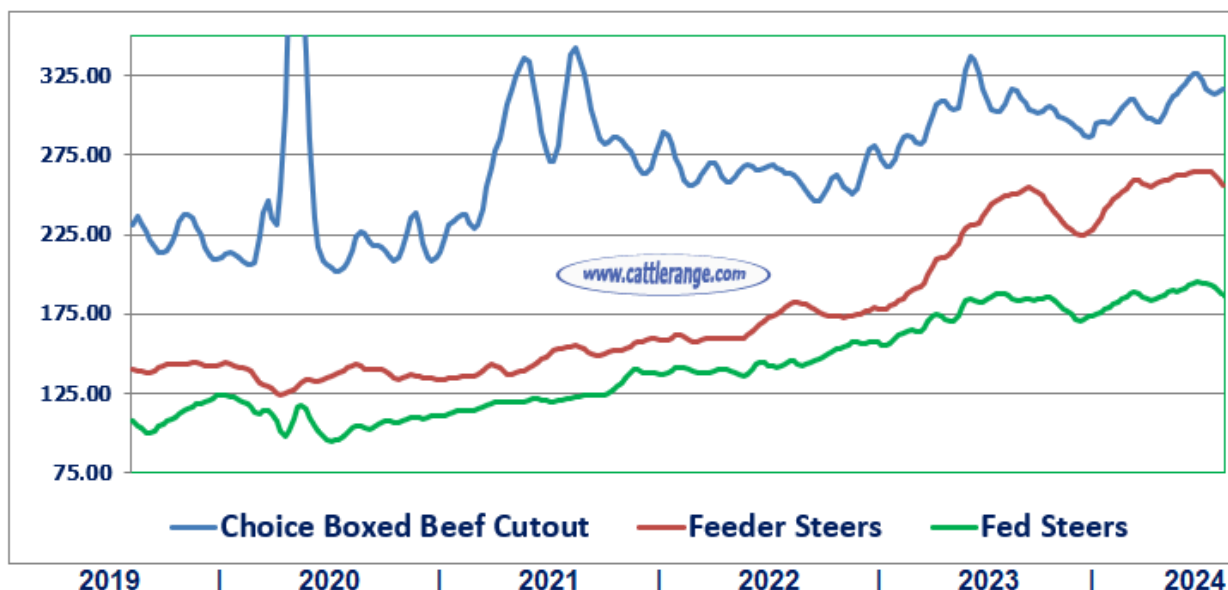
	Choice 600-900	Select 600-900
Current Cutout Values:	317.34	300.46
Change from prior day:	1.35	(1.57)
Choice/Select spread:	16.88	
Total Load Count (Cuts, Trimmings, Grinds):	126	

Composite Primal Values

Primal Rib	477.92	435.78
Primal Chuck	276.08	270.51
Primal Round	279.89	280.81
Primal Loin	390.68	343.23
Primal Brisket	256.55	246.13
Primal Short Plate	230.98	230.98
Primal Flank	192.74	191.75

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/22	85	20	6	15	125	315.99	302.03
08/21	78	28	6	11	123	315.21	301.08
08/20	95	20	10	13	137	315.08	301.04
08/19	95	22	4	13	135	315.55	302.01
08/16	77	21	3	14	116	317.45	302.59
Current 5 Day Simple Average:						315.85	301.75



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 8/22/24 for week ending 8/10/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.90%	16.99%	7.26%	9.19%	12.32%
Choice	73.36%	68.87%	65.40%	75.61%	75.61%
Select	13.39%	8.71%	24.60%	12.20%	7.26%
Other	3.35%	5.43%	2.73%	3.01%	4.82%

	Nebraska	Kansas	Texas
Prime	9.22%	8.21%	7.26%
Choice	75.91%	76.01%	65.43%
Select	11.23%	12.98%	24.58%
Other	3.65%	2.80%	2.72%

States included in regions are as follows:

(1) CT, ME, NH, VT, MA, & RI (2) NY & NJ (3) DE, MD, PA, WV, & VA (4) AL, FL, GA, KY, MS, NC, SC, & TN
(5) IL, IN, MI, MN, OH, & WI (6) AR, LA, NM, OK, & TX (7) IA, KS, MO, & NE (8) CO, MT, ND, SD, UT, & WY
(9) AZ, CA, HI & NV; 10- AK, ID, OR, & WA

Last Week's Trade Data:

Beef:

Net sales of 15,900 MT for 2024 were down 44 percent from the previous week and 8 percent from the prior 4-week average. Increases were primarily for Japan (5,100 MT, including decreases of 200 MT), South Korea (4,300 MT, including decreases of 300 MT), China (2,200 MT, including decreases of 200 MT), Mexico (1,300 MT, including decreases of 100 MT), and Indonesia (1,000 MT).

Exports of 12,500 MT were down 11 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to South Korea (2,900 MT), Japan (2,800 MT), China

(1,700 MT), Mexico (1,400 MT), and Taiwan (1,300 MT).

Pork:

Net sales of 19,300 MT for 2024--a marketing-year low--were down 7 percent from the previous week and 34 percent from the prior 4-week average. Increases were primarily for Mexico (4,700 MT, including decreases of 100 MT), Canada (3,100 MT, including decreases of 600 MT), Japan (3,000 MT, including decreases of 700 MT), Colombia (2,100 MT, including decreases of 200 MT), and China (1,400 MT, including decreases of 100 MT). Net sales of 200 MT for 2025 were reported for Australia (100 MT) and Japan (100 MT).

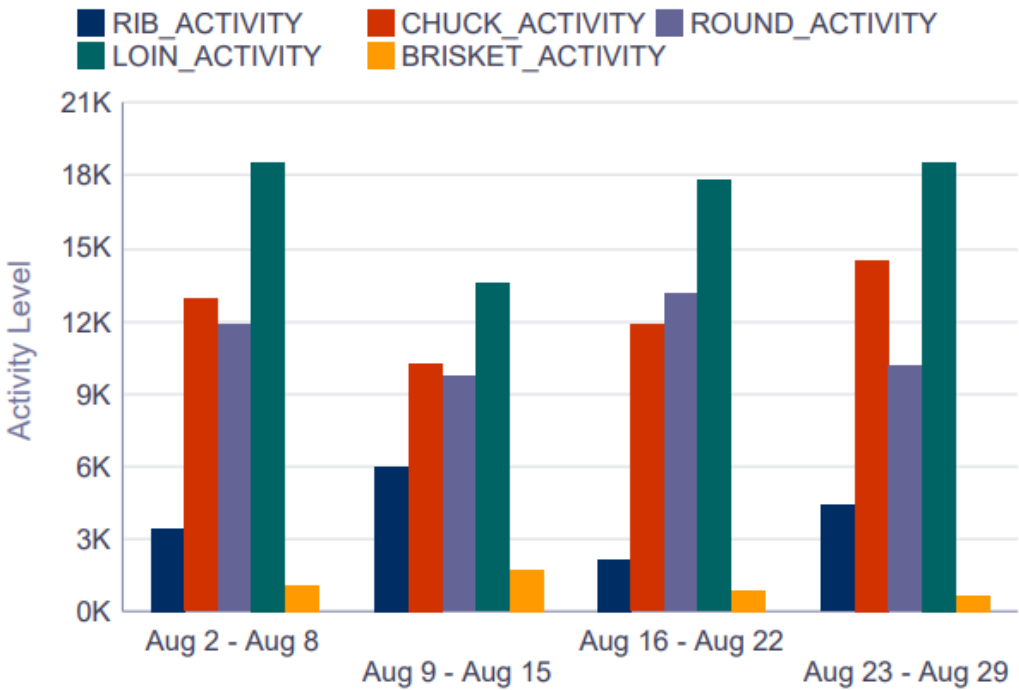
Exports of 28,800 MT were unchanged from the previous week, but down 8 percent from the prior 4-week average. The destinations were primarily to Mexico (12,900 MT), Japan (3,900 MT), China (2,300 MT), Colombia (2,100 MT), and Canada (2,000 MT).

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USDA National Retail Beef Report:

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

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, August 24th was estimated at 1043.2 million lbs. according to the USDA Marketing Service. This was 0.4 percent higher than a week ago and 1.3 percent higher than a year ago. Cumulative meat production for the year to date was 0.1 percent higher compared to the previous year.

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

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

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

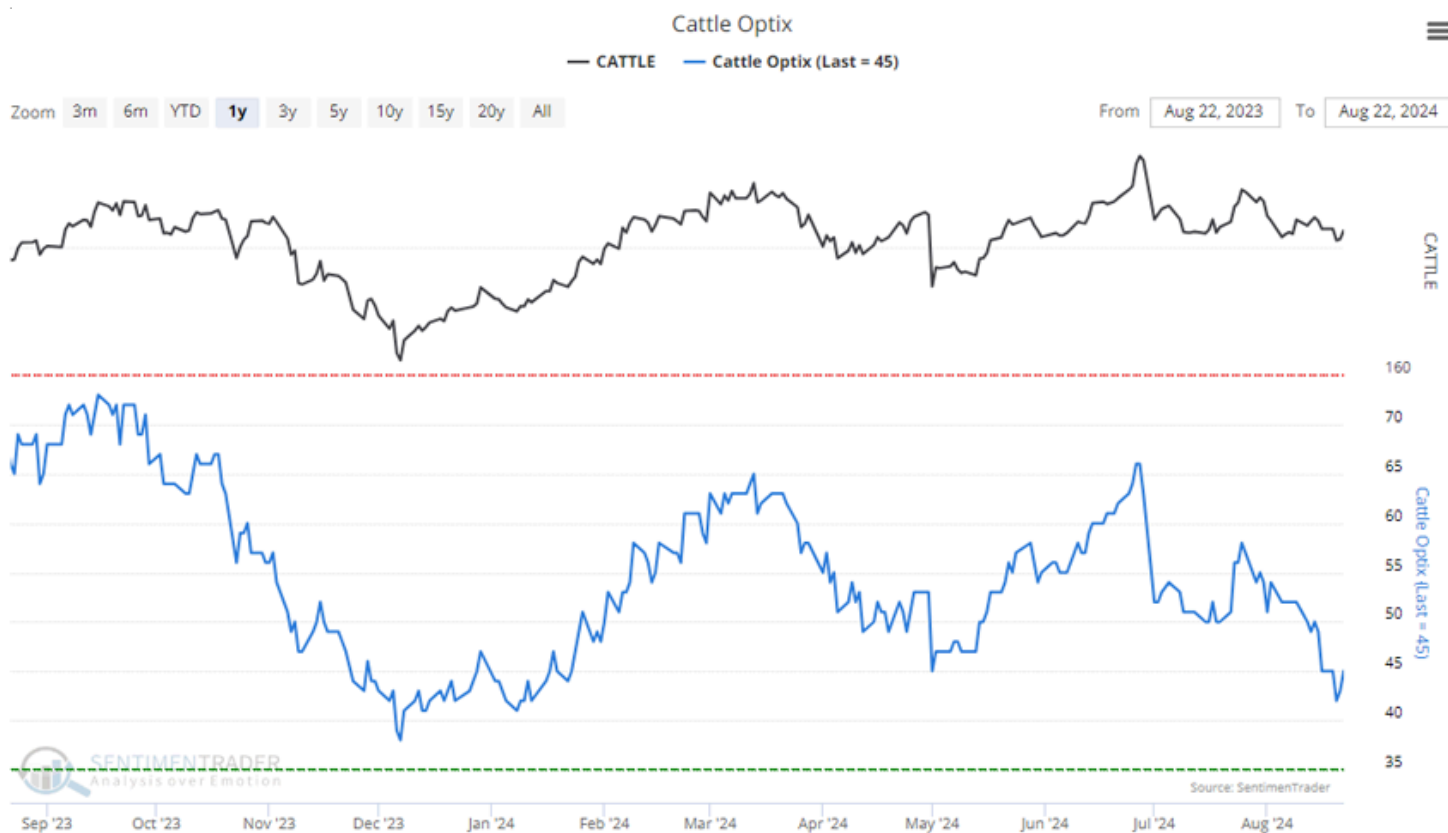
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Investors celebrate notice of coming rate cuts

The Dow Jones Industrial Average and S&P 500 Index moved back toward record highs, as investors appeared to celebrate Federal Reserve Chair Jerome Powell's announcement that interest rate cuts would

soon be coming. The gains were also broad-based, with small-caps outperforming large-caps and an equal-weighted version of the S&P 500 Index outpacing its more familiar, capitalization-weighted counterpart. T. Rowe Price traders noted that trading activity was exceptionally light through most of week, which featured some of the lowest daily trading volumes of the summer.

The major event of the week in terms of its impact on sentiment appeared to be Powell's speech at the Kansas City Fed's annual economic symposium in Jackson Hole, Wyoming. In particular, stocks jumped at the open of trading following the release of the text of his speech, in which he acknowledged that "the time has come for policy to adjust"—implying that policymakers would cut rates at their upcoming meeting in September. Moreover, Powell appeared to leave room for the possibility that rates could be cut by 50 basis points (0.50 percentage points) instead of the usual 25 basis points (0.25 percentage points).

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	41,175.08	515.32	9.25%
S&P 500	5,634.61	80.36	18.13%
Nasdaq Composite	17,877.79	246.07	19.10%
S&P MidCap 400	3,096.25	84.87	11.31%
Russell 2000	2,218.70	76.78	9.45%

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

20.1%

of the U.S. and 23.70% of the lower 48 states are in drought this week.

↑ 6.6% since last week

↑ 15.5% since last month

95.1 Million

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

— 0.0% since last week

↑ 17.7% since last month

34.3 Million

people in the U.S. and 33.1 Million in the lower 48 states are affected by drought this week.

↑ 14.2% since last week

↓ 41.5% since last month

31

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

— No change since last week

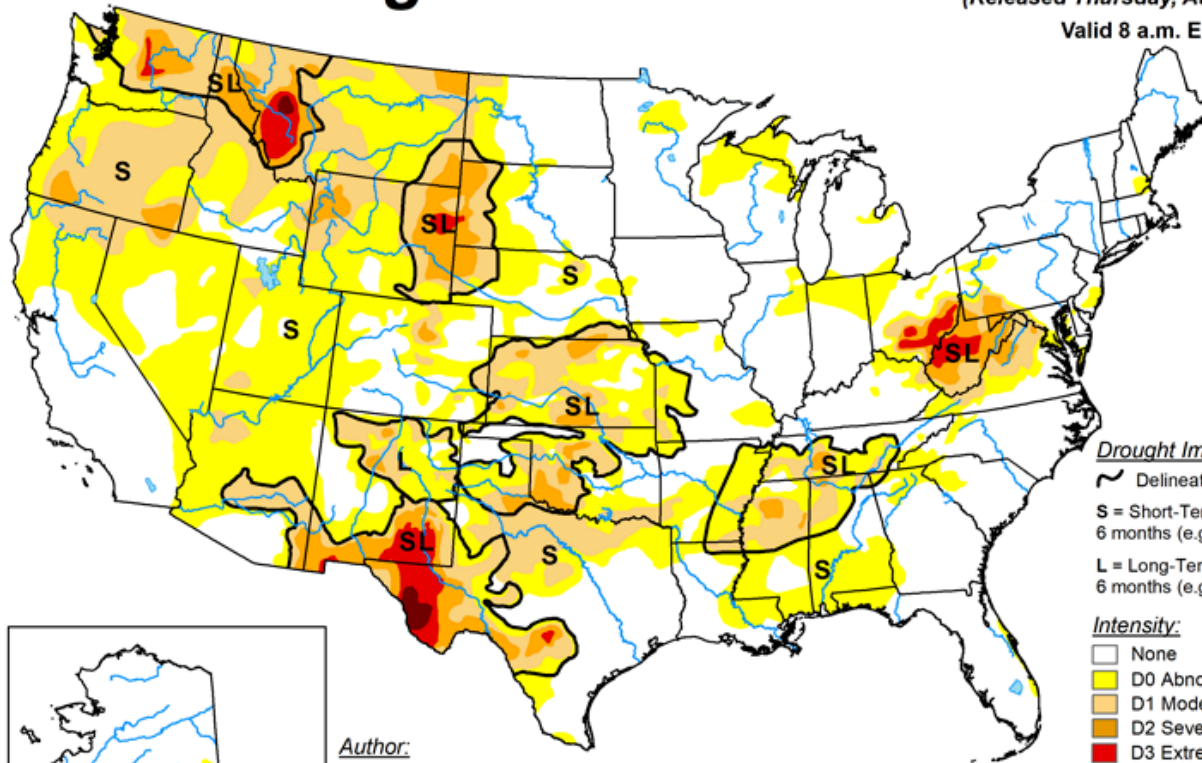
↓ 2 states since last month

U.S. Drought Monitor

August 20, 2024

(Released Thursday, Aug. 22, 2024)

Valid 8 a.m. EDT



Drought Impact Types:

~ Delineates dominant impacts

S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)

L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

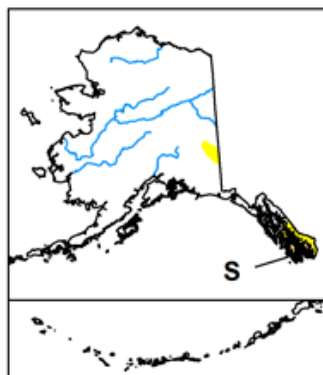
Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

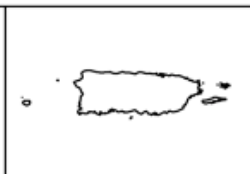
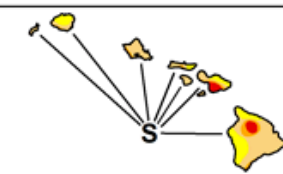
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

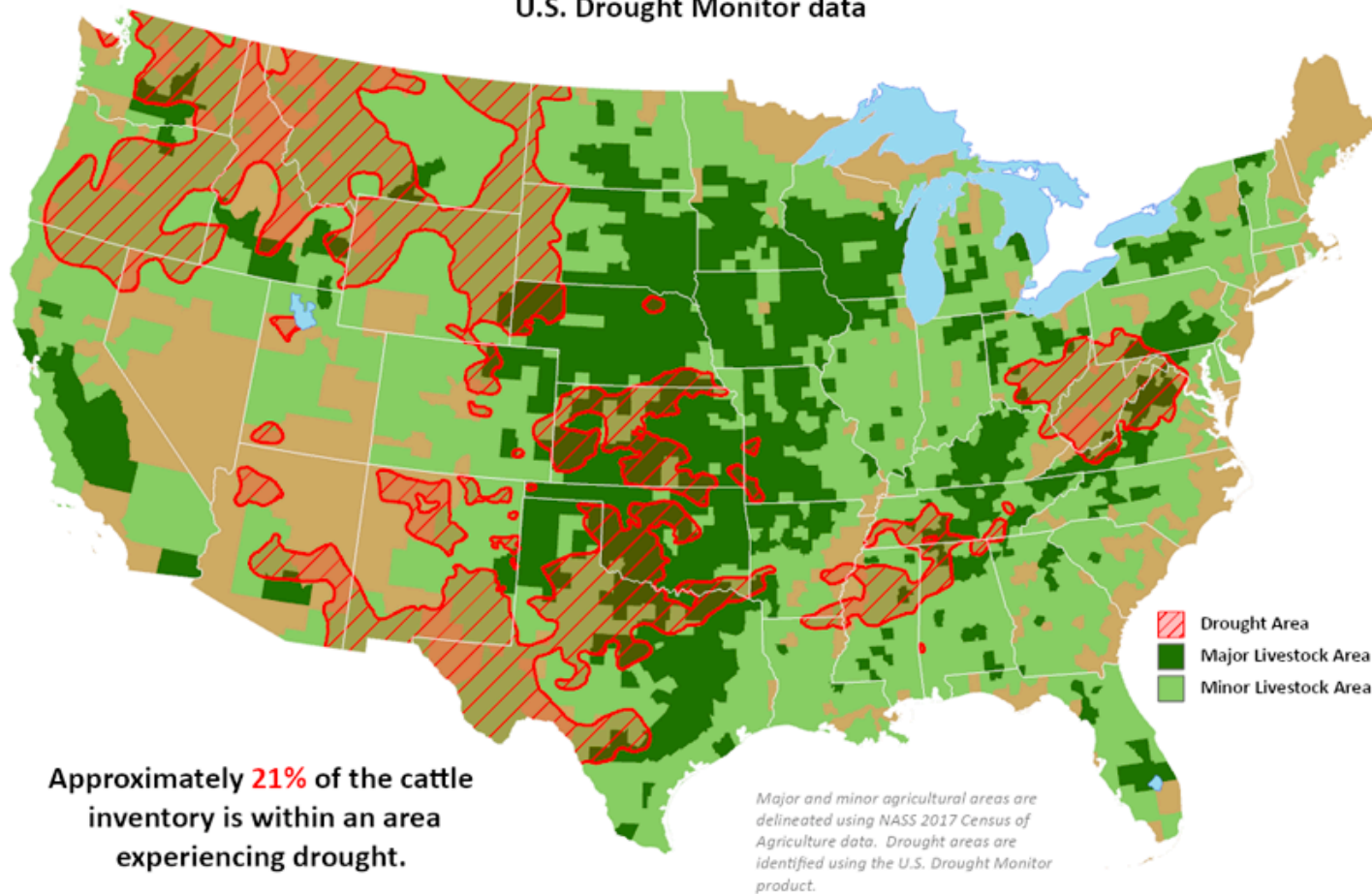


Author:
Richard Heim
NCEI/NOAA



Cattle Areas in Drought

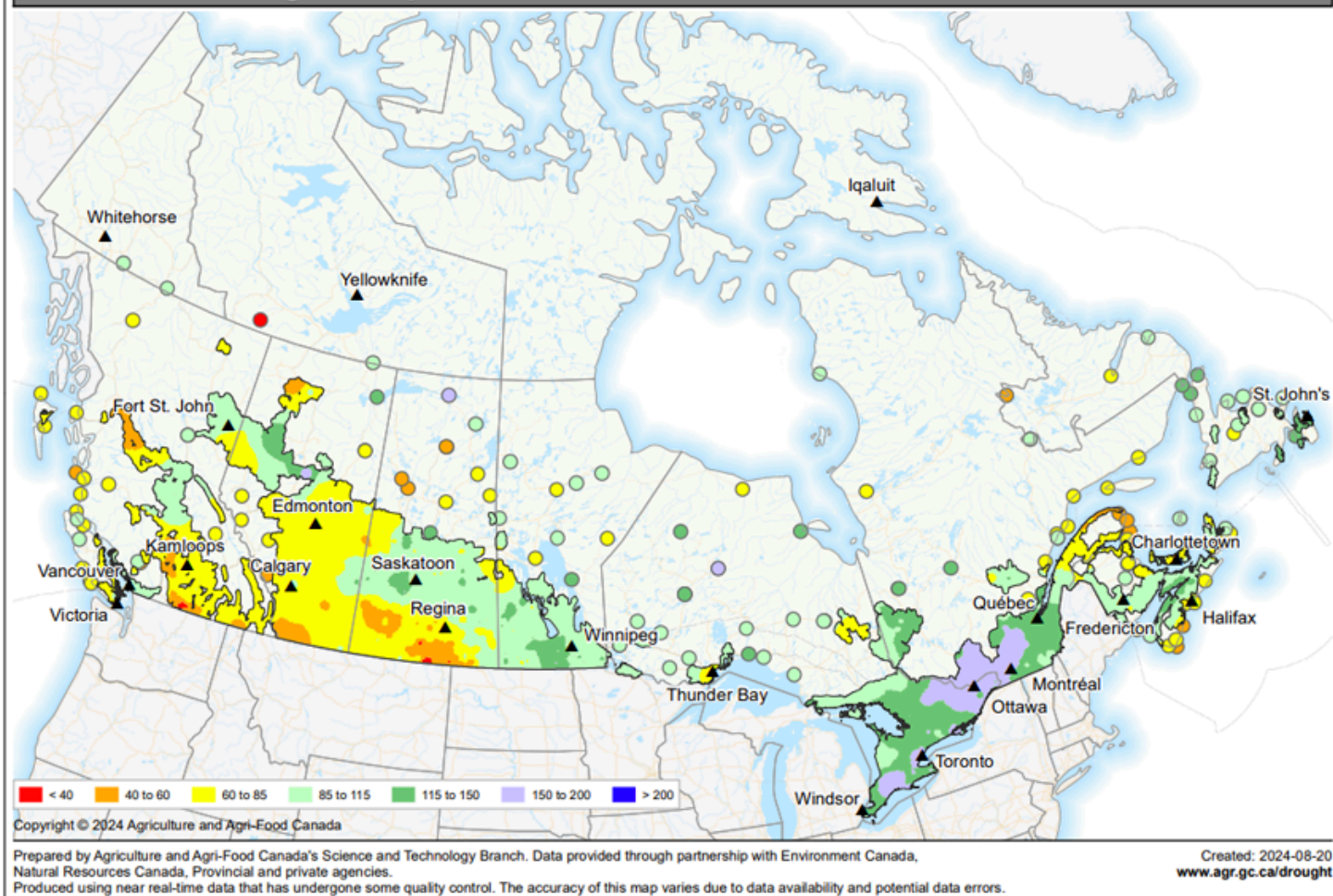
Reflects August 20, 2024
U.S. Drought Monitor data



Canadian 90-Day Percent of Average Precipitation:

Percent of Average Precipitation

in past 90 days, as of August 19, 2024



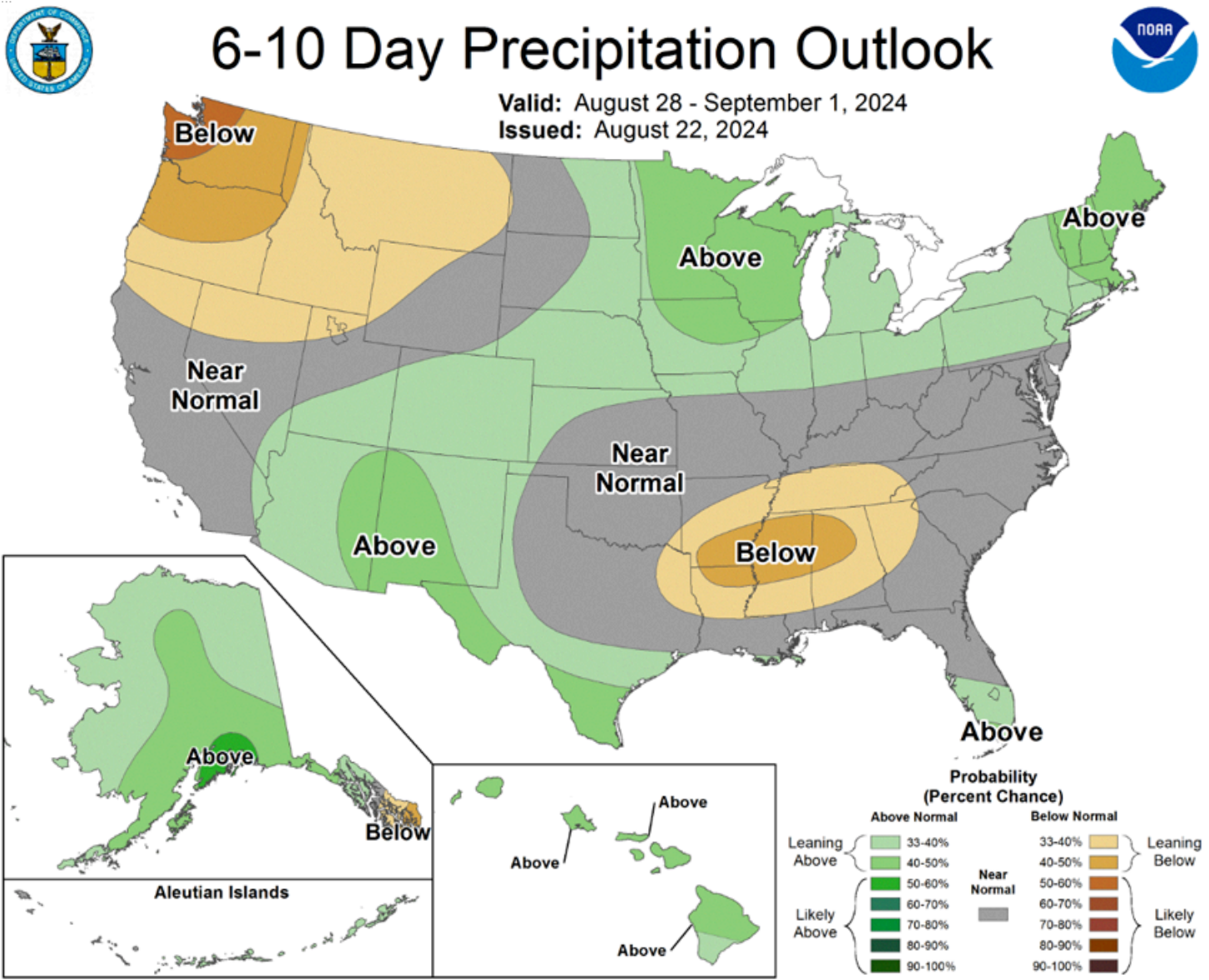
Looking ahead...

In the two days since the Tuesday valid time of this USDM, scattered showers and thunderstorms brought areas of rain to parts of the Southwest, Pacific Northwest, and Plains, but the rest of the contiguous U.S. (CONUS) was mostly dry. For August 22-27, the upper-level ridge will slowly shift east, bringing warmer-than-normal temperatures to much of the CONUS between the Plains and Appalachians, while an upper-level trough will move into the West, bringing cooler-than-normal temperatures. An inch or more of rain is predicted for the Cascades, much of the Southwest (Four Corners States), and parts of the northern Rockies and central Plains. A stalled frontal boundary will bring an inch to locally 3 inches or more of rain to the Florida peninsula. Half an inch of precipitation is forecast for areas in the central to northern Plains, Middle to Upper Mississippi Valley, parts of New England, and northern parts of the West. Large parts of California and Nevada, the southern Plains, and Lower Mississippi Valley to Mid-Atlantic coast can expect little to no precipitation.

For much of the next 2 weeks, the ridge and trough pattern will continue to slowly move east. The Climate Prediction Center's (CPC) 6-10 Day Outlook (valid August 27-31) and 8-14 Day Outlook (valid August 29-September 4) favor warmer-than-normal temperatures across the CONUS east of the Rockies, shifting to the East Coast as the ridge moves east. Odds favor below-normal temperatures over the Pacific Northwest and northern Rockies at first, then over the northern Plains as the trough moves east. The West Coast and southern tier states are likely to be warmer than normal through the period. Alaska may see cooler-than-normal temperatures in the southwest to warmer-than-normal temperatures in the northeast. Odds favor below-normal precipitation across parts of the Pacific Northwest and a large area centered

over the Mid-Mississippi and Ohio Valleys, while above-normal precipitation is favored from the Southwest to northern Plains and parts of the Gulf Coast states, in the northern Rockies early in the period, and along the extreme East Coast late in the period. Most of Alaska could see wetter-than-normal conditions.

Precipitation & Temperature Outlooks:



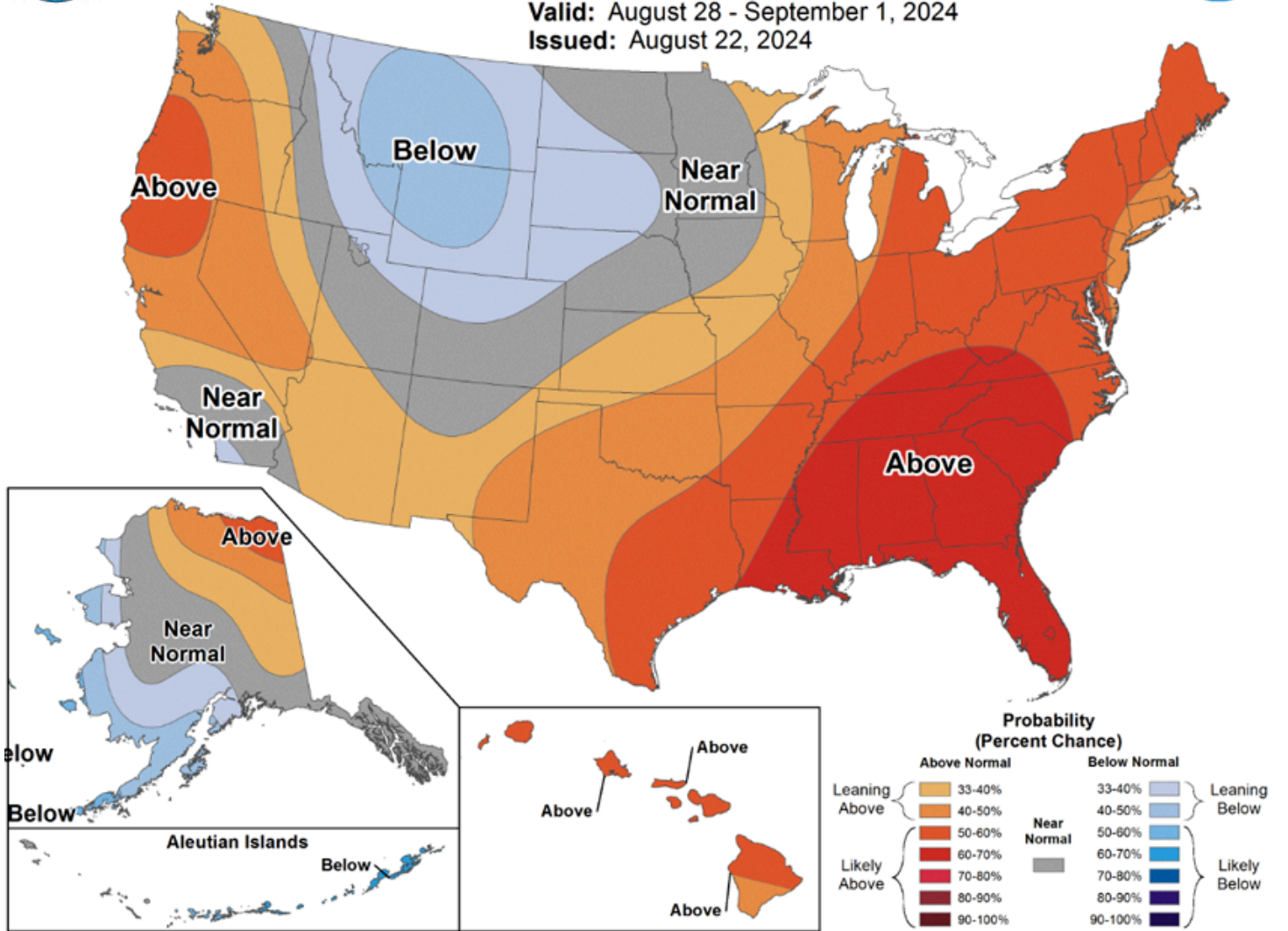
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6-10 Day Temperature Outlook



Valid: August 28 - September 1, 2024
Issued: August 22, 2024



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Corn Crop & Pasture Conditions:

Corn Condition – Selected States: Week Ending August 18, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	2	11	36	43	8
Illinois	2	4	18	56	20
Indiana	2	5	20	57	16
Iowa	1	4	18	57	20
Kansas	9	16	30	34	11
Kentucky	2	9	22	56	11
Michigan	2	5	22	47	24
Minnesota	3	7	29	47	14
Missouri	4	4	13	60	19
Nebraska	3	6	19	49	23
North Carolina	41	27	23	8	1
North Dakota	1	9	29	55	6
Ohio	5	9	29	46	11
Pennsylvania	16	14	15	43	12
South Dakota	2	5	23	58	12
Tennessee	6	12	31	40	11
Texas	9	22	28	33	8
Wisconsin	2	8	26	42	22
18 States	4	7	22	51	16
Previous week	3	7	23	51	16
Previous year	5	10	27	47	11

Pasture and Range Condition – Selected States: Week Ending August 18, 2024

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

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Alabama	1	13	45	40	1
Arizona	30	22	30	4	14
Arkansas	3	16	37	39	5
California	-	5	65	30	-
Colorado	1	6	28	56	9
Connecticut	-	-	40	60	-
Delaware	6	8	55	30	1
Florida	1	3	18	49	29
Georgia	11	21	35	31	2
Idaho	10	24	27	26	13
Illinois	1	4	30	48	17
Indiana	3	7	35	50	5
Iowa	1	4	23	59	13
Kansas	8	17	34	36	5
Kentucky	2	6	29	56	7
Louisiana	-	4	37	57	2
Maine	-	-	5	84	11
Maryland	4	38	30	24	4
Massachusetts	-	-	20	60	20
Michigan	1	4	27	35	33
Minnesota	3	6	19	50	22
Mississippi	7	12	44	34	3
Missouri	-	1	20	67	12
Montana	13	20	50	14	3
Nebraska	8	17	31	29	15
Nevada	30	10	15	25	20
New Hampshire	-	-	-	100	-
New Jersey	1	3	20	61	15
New Mexico	10	29	35	16	10
New York	1	2	13	72	12
North Carolina	2	6	25	49	18
North Dakota	1	5	27	61	6
Ohio	15	21	30	32	2
Oklahoma	3	16	32	46	3
Oregon	43	19	17	19	2
Pennsylvania	12	3	35	43	7
Rhode Island	-	-	20	60	20
South Carolina	5	17	38	35	5
South Dakota	4	18	33	36	9
Tennessee	8	21	38	31	2
Texas	20	26	31	18	5
Utah	1	3	20	68	8
Vermont	-	-	-	25	75
Virginia	11	27	35	27	-
Washington	5	58	18	19	-
West Virginia	20	45	28	7	-
Wisconsin	2	7	31	44	16
Wyoming	37	29	25	9	-
48 States	14	20	32	27	7
Previous week	12	20	33	28	7
Previous year	16	19	28	31	6

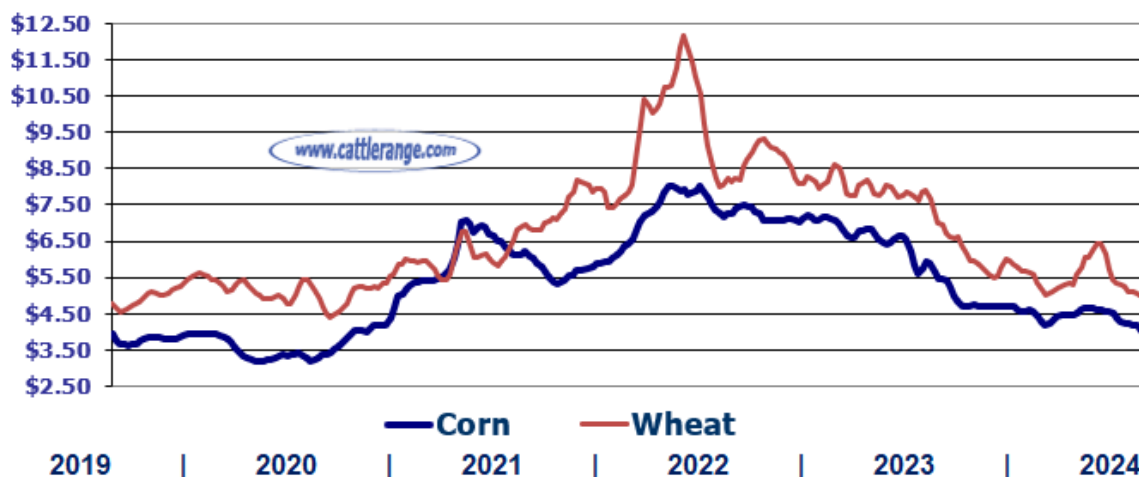
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	08/23/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	3.96	3.92	4.24	5.50	5.37
Kansas City Wheat	4.70	4.90	4.96	6.89	6.67
Dec Corn Futures	3.9100	3.9250	3.9450	4.8800	5.1923
Dec Wheat Futures	5.2800	5.5250	5.2350	6.2175	6.7066

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 119,100 MT for 2023/2024--a marketing-year low--were down 1 percent from the previous week and 57 percent from the prior 4-week average. Increases primarily for Japan (110,900 MT, including 163,900 MT switched from unknown destinations), South Korea (62,000 MT), Venezuela (31,600 MT, including 30,000 MT switched from unknown destinations), Mexico (22,600 MT, including decreases of 37,400 MT), and El Salvador (21,400 MT, including 7,500 MT switched from Guatemala, 7,500 MT switched from Nicaragua, and decreases of 600 MT), were offset by reductions primarily for unknown destinations (141,900 MT). Net sales of 1,291,200 MT for 2024/2025 were primarily for Mexico (873,400 MT), Guatemala (135,500 MT), Japan (93,000 MT), unknown destinations (89,300 MT), and Colombia (65,500 MT).

Exports of 1,155,900 MT were up 12 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Mexico (576,600 MT), Japan (290,900 MT), Colombia (78,300 MT), Portugal (61,200 MT), and Honduras (56,000 MT).

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

Last Friday & Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

Summer schedule... No sale report.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 1,876

Last Reported: 5,730

Last Year: 2,129

Sale last reported three weeks ago so an accurate price trend can not be established, but lower undertones noted across the board. A couple of strings, along with part loads and packages made up todays offering. Good demand for todays lighter offering of yearlings and fall calves. Several strings of yearlings coming off grass selling in multiple loads were meet with good demand, lesser demand for back grounded cattle and packages.

Lexington Livestock Market - Lexington, NE

This Week: 2,565

Last Reported: 1,137

Last Year: 1,298

Compared to two weeks ago, steers 800 to 1000 lbs sold 5.00 to 10.00 lower and heifers 800 to 850 lbs also 900 to 950 lbs sold steady. Demand was moderate to good from the buyers in the seats.

Torrington Livestock Commission - Torrington WY

This Week: 1,055

Last Reported: 435

Last Year: 412

Compared to last week; slaughter and feeder cows traded mostly steady. Slaughter bulls also trading mostly steady. A nice run of feeder cattle also today with still an active market on load lots and package trade. Sale again next Friday.

Cattleman's Livestock Auction - Belen NM

This Week: 521

Last Reported: 659

Last Year: 667

Compared to last week; Steer and heifer calves sold 8.00-10.00 higher. Feeder steers had no accurate comparisons. Feeder heifers were steady to 2.00 lower. Slaughter cows and bull were 4.00-6.00 higher. Trade and demand good.

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

This Week: 519

Last Reported: 534

Last Year: 567

Compared with last week, not enough head of any one class or weight range sold to compare to. Trade and demand moderate. bulk of supply consisted of steers and spayed heifers weighing 300-800 lbs. All cattle sold were of Mexican Origin.

Eastern MO Commission Company - Bowling Green, MO

This Week: 557

Last Reported: 1,037

Last Year: 856

Friday's auction was a Special Bred Cow and Heifer sale with a couple of consignments of 2nd calf heifers mostly 3 -4 yrs in the 3rd stage with several 6 yrs to short solid mouth cows in the 3rd stage all selling with moderate to good demand. Feeder cattle offering was very light with not enough for a market test. Nice offering of slaughter steers and heifers sold steady to 2.00 higher with slaughter cows trading steady to 3.00 lower.

Smith County Commission - Carthage TN

This Week: 742

Last Reported: 666

Last Year: 753

Compared to last week Feeder Steers steady to 5.00 lower; Feeder Heifers 4.00 to 6.00 lower; Feeder Bulls 7.00 to 12.00 lower; Slaughter Cows steady to 2.00 higher; Slaughter Bulls 4.00 to 6.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 1,261

Last Reported: 231

Last Year: 900

Slaughter cattle were 2.00 to 3.00 lower this week compared to last week . Feeder cattle were 6.00 to 8.00 higher this week compared to last week . Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week:

Last Reported:

Last Year:

The sale today was not reported, due to limited receipts. Look for a report next week

Tri-State Livestock Auction Market - McCook NE

This Week: 1,700

Last Reported: 469

Last Year: 1,105

Not enough to show comparison. Demand was good on all offerings.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 4,229

Last Reported: 5,428

Last Year: 5,259

Compared to last week: Feeder cattle again lightly tested. Feeder steers mostly steady to 2.00 lower, most decline over 800 lbs. Feeder heifers unevenly steady. Steer and heifer calves 3.00-6.00 lower. Demand moderate to good. Lighter receipts as extreme heat continues.

Tulsa Livestock Auction - Tulsa, OK

This Week: 2,346

Last Reported: 1,578

Last Year: 2,889

Sale not reported.

Roswell Livestock Auction - Roswell NM

This Week: 1,097

Last Reported: 1,071

Last Year: 968

Compared to last weeks sale; Steer and heifer calves sold 5.00-7.00 lower while steer and heifer yearlings had no comparable numbers or sales. Trade and demand were moderate on similar numbers. Slaughter cows were steady to 3.00 lower and slaughter bulls sold steady to 2.00 lower. Market was moderate with excellent buyer attendance.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 5,028

Last Reported: 5,100

Last Year: 3,529

Compared to last week feeder steers sold from 6.00 lower to 7.00 higher. Feeder heifers sold from 2.00 lower to 10.00 higher. Supply was moderate with good demand.

Callaway Livestock Center - Kingdom City MO

This Week: 1,862

Last Reported: 1,232

Last Year: 721

Compared to last week, steer calves under 550 lbs on a light offering traded steady to firm, 550-600 lbs sold firm to 10.00 higher, with 650-700 lbs trading steady to firm, with 5 pot loads of yearling steers over 700 lbs all selling with a firm to higher undertone with no recent comparisons of pot loads. Feeder heifers under 500 lbs were lightly tested, with 500-550 lbs trading near steady, 550-600 lbs sold firm to 7.00 higher, 600-650 lbs traded 8.00-10.00 higher and a light test of 650-700 lbs sold with a higher undertone.

Mid-South Livestock - Unionville TN

This Week: 1,015

Last Reported: 736

Last Year: 641

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

United Producers Inc. - Harned KY

This Week: 482

Last Reported: 447

Last Year: 638

Compared to last week: Feeders 400 lbs and under sold 1.00 to 3.00 higher. Feeders over 400 lbs sold unevenly steady to 3.00 lower. Slaughter cows and slaughter bulls sold steady.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

Summer schedule - No sale reported.

Winter Livestock Auction - Riverton, WY

This Week: 1,254

Last Reported: 532

Last Year: 1,815

No report available as there has been no recent sale for comparison. Next report will be available as receipts warrant.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

Summer schedule; Sales will be reported when receipts increase.

OKC West Livestock Auction - El Reno, OK

This Week: 1,200

Last Reported: 4,777

Last Year: 7,057

Compared to last week: Steer and heifers calves sold steady to weak on limited comparable sales. Demand moderate to good

Lonestar Stockyards - Wildorado, TX

This Week: 580

Last Reported: 899

Last Year: 730

Compared to last week: Steer and heifer calves traded mostly steady to weak on a light test. Yearling cattle were too lightly tested for a market trend. The largest determinate factor on price today was lot size. The majority of the supply consisted of smaller packages of calves, which made it difficult for buyers to get orders started or completed. Slaughter cows and bulls traded mostly firm to 1.00 higher.

Ozarks Regional Stockyards - West Plains MO

This Week: 2,163

Last Reported: 3,037

Last Year: 763

Compared to last week, feeder steers and heifers sold steady to 5.00 lower. Calves sold 3.00-8.00 lower with spots 14.00 lower. Demand was good and decreased throughout the day as the cattle futures traded sharply lower. The supply was moderate with a few pot-load drafts in the offering,

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,402

Last Reported: 1,329

Last Year: 2,160

Compared to one week ago: Slaughter and replacement cows were not covered. Feeder cattle sold sharply lower.

Calhoun Stockyard - Calhoun, GA

This Week: 442

Last Reported: 348

Last Year: 387

Compared to one week ago, slaughter cows 2.00 to 5.00 lower, slaughter bulls mostly steady, feeder steers and steer calves mostly steady, feeder bulls and heifers mostly steady, bull and heifer calves unevenly steady, replacement cows steady.

Blue Grass Stockyards - Lexington, KY

This Week: 964

Last Reported: 1,068

Last Year: 183

Compared to last Tuesday feeder steers and heifers under 600 lbs sold mostly 5.00 lower with moderate demand. Yearling steers sold 4.00 to 6.00 lower with moderate demand. Yearling heifers sold steady to 5.00 lower in a limited comparison. Plain, fleshy and new crop calves facing discounts.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 1,547

Last Reported: 1,883

Last Year: 1,713

Different weight classes of cattle today compared to last week so not possible to develop an accurate price trend, lower undertones noted on steers. Strings and loads made up most of today's offering with a few packages thrown in, mostly tested open heifers. Good to very good demand for the offering.

Bassett Livestock Auction - Bassett NE

This Week: 3,180

Last Reported: 1,875

Last Year: 570

Compared with two weeks ago 900 to 1000 lbs steers traded 8.00 to 15.00 lower, and 800 lbs heifers traded 5.00 lower. Demand was moderate to good with several buyers and active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 3,590

Last Reported: 2,528

Last Year: 1,812

Compared to two weeks ago, steers 900-950 lbs sold 6.00 lower and heifers 1000-1050 sold 3.00 lower. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 5,879

Last Reported: 4,777

Last Year: 7,057

Compared to last week: Feeder steers sold 10.00-15.00 lower. Feeder heifers traded 8.00-12.00 lower. Demand light. Steer and heifers calves sold steady to weak on limited comparable sales. Demand moderate for calves.

Clovis Livestock Auction - Clovis, NM

This Week:

Last Reported:

Last Year:

No Sale Report.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 3,193

Last Reported: 749

Last Year: 906

Compared to last week, feeder steers under 600 lbs not well tested. Steers 600 lbs to 800 lbs sold steady, while steers over 800 lbs sold 5.00 to 10.00 lower. Heifers under 600 lbs not well tested, 600 to 800 lbs sold 3.00 lower. Slaughter cows sold steady to 3.00 higher where bulls sold 3.00 lower. Moderate demand for good supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale report.

Springfield Livestock Auction - Springfield MO

This Week: 999

Last Reported: 991

Last Year: 225

Compared to last week steers sold mostly 5.00 to 10.00 lower, with spots down to 15.00 lower. Heifers were mostly 2.00 to 8.00 lower. Prices were largely affected today by a lower trade in the cattle futures market yesterday, as well as average or below quality of cattle for the majority of the offering today. Demand was moderate to light on a moderate supply.

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale report.

Roanoke Stockyard - Roanoke AL

This Week: 1,099

Last Reported: 1,012

Last Year: 1,119

Compared to one week ago: Feeder cattle sold sharply lower. Slaughter cows sold 7.00 to 9.00 lower, slaughter bulls sold 5.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,088

Last Reported: 1,137

Last Year: 349

Compared to last week: Feeder steers and heifers sold 8.00 to 12.00 lower. Yearling steers sold 8.00 to 10.00 lower. Slaughter cows and bulls sold 2.00 to 4.00 lower.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 753

Last Reported: 780

Last Year: 732

Compared to last sale: Feeder cattle were too lightly tested to develop an accurate market trend, however lower to sharply lower undertones were noticed. Demand for feeder cattle was mostly light to moderate for light offerings. Quality today was mostly plain to average on steers and average to attractive on heifers with several packages of tested open yearling heifers on offer. Slaughter cows sold generally steady to weak on boning and lean cows, breaking cows sold mostly 1.00-2.00 higher.

Mitchell Livestock Auction – Mitchell SD

This Week:

Last Reported:

Last Year:

No feeder cattle auction this week due to Dakota Fest Farm Show going on. Next feeder cattle auction will be August 29, 2024.

Valentine Livestock Auction - Valentine NE

This Week: 3,905

Last Reported: 2,700

Last Year: 2,945

No recent test of market, a trend will not be given for steers or heifers today. Demand was moderate to good with several buyers at the auction, with light internet bidding and several viewing the auction from the web.

Apache Livestock Auction - Apache, OK

This Week: 1,942

Last Reported: 1,736

Last Year: 1,364

Compared to last week: Feeder steers and feeder heifers mostly 3.00 to 7.00 lower. Steer calves lightly tested with a lower undertone noted. Heifer calves 10.00 to 13.00 higher. Quality good to attractive with fair demand. Slaughter cows mostly steady. Slaughter bulls 2.00 lower.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,585

Last Reported: 1,163

Last Year: 1,374

Compared to last week: Feeder steers 8.00 to 10.00 lower. Feeder heifers 4.00 to 10.00 lower. Steer calves 10.00 to 15.00 lower. Heifer calves 10.00 to 20.00 lower. A light test on the calves. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 1,632

Last Reported: 2900

Last Year: 700

Compared to last week, feeder steers 600 lb to 975 lb sold 2.00 to 5.00 lower, however thin fleshed steers sold steady. Not enough steer calves 400 lb to 600 lb for a market test, however a higher trend was noted. Not enough heifers for a market test, however a lower trend was noted. Demand was moderate. Slaughter cows and bulls sold 3.00 to 5.00 lower

Farmers & Ranchers Livestock - Salina KS

This Week: 3,865

Last Reported: 3600

Last Year: 850

Another nice run of cattle coming off grass this week. Steer and heifer calves under 700 lbs too few for a good test, however a lower undertone was detected. Steers over 700 lbs. sold 5.00 to 9.00 lower and heifers over 700 lbs sold mostly 5.00 to 10.00 lower.

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,558

Last Reported: 1,888

Last Year: 1,816

Compared to last week: Cattle continue to follow a down turning market and triple digit forecasts. There was little test on the few calves that showed up, but they seemed to remain steady to slightly lower. Feeder steers weighing 600 were down 4.00 while 700-800 lb. steers were 12.00 to 13.00 lower. Heifer calves fared better as 400 - 500 weights were somewhat steady. There was, however, a largely lower undertone on feeder heifers. There were few comparable sales on high yielding slaughter cows but a lower undertone was noted.

Tulia Livestock Auction - Tulia, TX

This Week: 1,226

Last Reported: 1,155

Last Year: 954

Compared to last week: Steer and heifer calves sold 2.00 to 12.00 lower. Yearling steers steady on a limited test. Demand was light to moderate.

New Cambria Livestock Market - New Cambria, MO

This Week: 364

Last Reported: 580

Last Year: 475

Not enough feeder cattle on offer for a market test. Slaughter cows 2.00 to 4.00 lower.

Bluegrass Stockyards South - Stanford KY

This Week: 1,246

Last Reported: 1,465

Last Year: 173

Compared to last Thursday: Feeder and yearling steers 6.00-8.00 lower, Feeder and yearling heifers 5.00-8.00 lower, Moderate to good demand for feeder and yearling classes. Slaughter cows 8.00-10.00 higher, Slaughter bulls 5.00-8.00 higher.

Paris Stockyards - Paris KY

This Week: 1,589

Last Reported: 1,752

Last Year: 2,331

Compared to last Thursday the feeder market was softer with a plainer quality offering. Feeder steers and heifers were mostly 6.00 to 10.00 lower or greater in spots with a good supply and moderate demand. More downward movement in the futures market this week, coupled with health concerns has lowered interest and demand for feeder cattle.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,340

Last Reported: 1,090

Last Year: 1,500

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

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

Colorado Direct Cattle Report

This Week: 3,964

Last Reported: 4,194

Last Year: 7,563

Compared to last week: Not enough comparable current FOB trades to establish a trend. Demand

moderate. Supply included: 100% Feeder Cattle (48.4% Steers, 51.6% Heifers). Feeder cattle supply over 600 lbs was 61%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, MO, NM, OK, TN, TX.

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

This Week:

Last Reported:

Last Year:

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

Kansas Direct Feeder Cattle Report

This Week: 2,728

Last Reported: 7,816

Last Year: 4,897

Compared to last week: Not enough comparable sales on Current FOB steers or heifers for a market trend. Buyer demand was moderate. Although some rain fell across the state last week, the latest Crop Progress numbers show that 47% of the state's topsoil moisture in Short to Very Short , and 55% of the subsoil is in

Short to Very Short moisture condition. Supply included: 100% Feeder Cattle (41.7% Steers, 58.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KS, OK, TX.

Missouri Direct Cattle Report

This Week: 70

Last Reported:

Last Year: 65

Compared to last week: No trend available from last week. 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 up up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week:

Last Reported:

Last Year:

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

New Mexico Direct Cattle Report

This Week: 3,301

Last Reported: 7,425

Last Year: 4,345

Compared to last week: Domestic Origin steers traded 3.00 lower. Mexican Origin feeder steers and heifers traded 2.00 to 4.00 higher. Buyer demand was moderate to good. Supply included: 100% Feeder Cattle (8.7% Steers, 4.8% Dairy Steers, 86.4% Heifers). Feeder cattle supply over 600 lbs was 21%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. and up to a 25 cent slide <600 lbs. Livestock reported this week originated from NM.

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

This Week: 360

Last Reported: 230

Last Year: 660

Compared to last week: Not enough comparable current FOB trades to establish a trend however a lower

undertone was noted. Demand moderate. Supply included: 100% Feeder Cattle (19.4% Steers, 80.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from ID, NV, OR.

Oklahoma Direct Cattle Report

This Week: 4,199

Last Reported: 3,196

Last Year: 4,392

Compared to last week: Feeder steers and and heifers sold 8.00-10.00 lower. Sharp declines on both the CME Feeder and Live Cattle contracts early in the week have buyers cautious. Supply included: 100% Feeder Cattle (71.7% Steers, 28.3% Heifers). Feeder cattle supply over 600 lbs was 95%. 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 OK, TX.

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

This Week: 4,524

Last Reported: 3,687

Last Year: 2,288

Compared to last week: Current FOB steers and heifers were steady to weak on limited comparable sales. Demand was moderate with most cattle contracted for the Fall months. Supply included: 100% Feeder Cattle (34.8% Steers, 65.2% Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted,

Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 55

Last Reported: 1,845

Last Year: 2,200

Compared to last week: Not enough trades this week to test trends. Demand light to moderate as cattle futures continue very volatile but mostly trading in a Bearish mode. Supply included: 100% Feeder Cattle (47.3% Steers, 52.7% 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 5-10 cent slide on calves, 3-6 cent slide on yearlings. Livestock reported this week originated from CA.

Texas Direct Cattle Report

This Week: 18,034

Last Reported: 32,795

Last Year: 17,031

Compared to last week: Current FOB steers and heifers were unevenly steady. Demand was moderate as some backed out of the market when the CME board saw sharp declines early in the week. Supply included: 100% Feeder Cattle (45.7% Steers, 1.5% Dairy Steers, 52.8% Heifers). Feeder cattle supply over 600 lbs was 86%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AR, AZ, CO, FL, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 600

Last Reported: 120

Last Year: 915

No comparable steers from last week for a market comparison. However, a sharply lower undertone was

noted. Demand was light for direct cattle. Several buyers are sitting on the fence to see what direction the cattle markets might go. Some are taking delivery on previous purchases or are busy trying to buy lots from the video sales. Nebraska feedlots loss a little foothold on the market sales this week on cash. Live sales sold 6.00 lower from last week at 184.00 and dressed sales sold 3.00 to 6.00 lower from 293.00 to 295.00. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%.

Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 15 cent slide > 600 lbs. Livestock reported this week originated from NE.

- [Extensive U.S. & Canadian Auction Results](#) are available on The Cattle Range

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

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