The Cattle Range

www.cattlerange.com

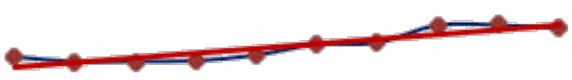
Weekly Market Summary

For the week ending June 28, 2024

Compared to last week, fed cattle trade in the Southern and Northern Plains was steady. Feeder cattle were higher while stocker calves were lower. Live cattle futures were higher with feeder cattle futures mostly lower. The choice dressed beef cutout was higher with corn lower.

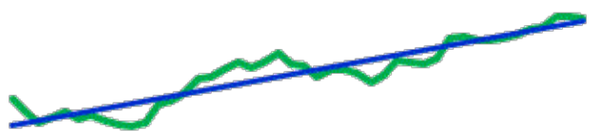
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: -0.68%
Change from 10 Days Ago: +6.49%

60 Day Index Trendline



Change from 60 Days Ago: +28.48%
Change from 60 Day High: -0.68%

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 and Northern Plains was steady at 190.00 and 198.50 respectively. In the 3 front months, Live Cattle futures closed the week from 1.25 to 5.90 higher. USDA's steer carcass weight data showed weights averaged 917 lbs. this week, compared to 918 lbs. last week and 883 lbs. last year.

S: This Week: 190.00 / Month Ago: 186.00 / Year Ago: 180.00 / 5 Year Avg: 138.09
N: This Week: 198.50 / Month Ago: 190.00 / Year Ago: 183.00 / 5 Year Avg: 140.85

Feeder Steers: The national average price for feeder steers was 264.80, 1.83 higher with trade mostly 2.00 lower to 5.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 0.62 lower to 0.93 higher.
This Week: 264.80 / Month Ago: 263.63 / Year Ago: 232.92 / 5 Year Avg: 173.02

Stocker Steers: The national average price for stocker steers was 320.34, 0.92 lower with trade 3.00 lower to 3.00 higher.
This Week: 320.34 / Month Ago: 322.01 / Year Ago: 267.25 / 5 Year Avg: 201.42

CME Feeder Cattle Index: 258.60, 1.13 higher than last Friday.
This Week: 258.60 / Month Ago: 248.24 / Year Ago: 232.75 / 5 Year Avg: 171.20

Boxed Beef Cutout: The Choice cutout was 3.93 higher at 326.32 and the Select cutout 1.39 higher at 304.50. The Choice/Select spread is at 21.82, 2.54 wider.
This Week: 326.32 / Month Ago: 313.20 / Year Ago: 327.72 / 5 Year Avg: 268.11

Cutter Cow Cutout: 9.09 higher at 294.86.

Slaughter Cows: Trade mostly 1.00 lower to 5.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, June 29th was estimated at 1040.2 million lbs. according to the USDA Marketing Service. This was 1.0 percent lower than a week ago and 2.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent lower compared to the previous year.

Corn: Omaha Corn was 0.21 lower at 4.25 with September futures at 4.0750, 0.3300 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.

- "Shootin' The Bull"… Nearing a 'Turning Point' in the Cattle Industry
- Senator pushes to add Mandatory Country-of-Origin Labeling to Farm Bill
- Consumer Sentiment Improves in Late June; Inflation Still a Big Worry
- 6/27/24: Weekly Beef, Pork, & Corn Export Highlights
- Denmark Imposes World's First Carbon Tax on Livestock
- NCBA Critical of USDA's Proposed Rules to Packers & Stockyards Act
- Iowa Utilities Board approves permit for Controversial Summit Pipeline
- USDA Monthly Cold Storage Report
- Cargill Strike Threatens Canadian Beef Supply Chain
- 2022 Census of Agriculture: Average Value of Farmland Increased 10% since 2017

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Market Overview:

www.cattlerange.com	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	258.60	257.47	248.24	232.75	171.20

Live Cattle Futures	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
June	193.50	187.60	181.55	181.50	137.26
August	185.42	183.15	178.45	177.17	138.37
October	184.87	183.62	180.80	179.55	140.37

Feeder Futures	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	259.30	258.37	256.40	247.57	173.56
September	259.65	259.90	258.12	250.82	176.42
October	260.00	260.62	258.97	252.52	179.13

Fed Cattle	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	190.00	190.00	186.00	180.00	138.09
N. Central	198.50	198.50	190.00	183.00	140.85

Feedyard Closeouts	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	225.69	196.25	94.94	262.09	(49.62)
Future (Projected)	(213.37)	(174.25)	(169.17)	(75.97)	(81.84)

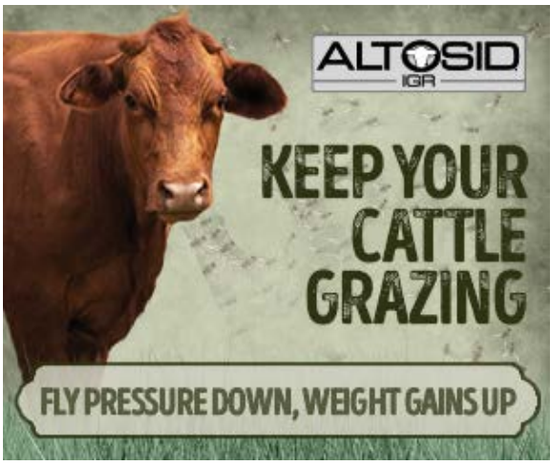
Avg. National Prices	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	264.80	262.97	263.63	232.92	173.02
Stocker Steers	320.34	321.26	322.01	267.25	201.42

Boxed Beef Cutout	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	326.32	322.39	313.20	327.72	268.11
Select	304.50	303.11	301.71	293.63	250.26
Spread	19.28	19.28	11.49	34.09	17.85

Cutter Cow Cut-Out	294.86	285.77	276.84	234.21	210.15

Crude Oil Futures	91.37	81.29	77.08	70.64	85.86

Grain Prices	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.25	4.46	4.54	5.51	5.38
Kansas City Wheat	5.29	5.31	6.54	7.42	6.67
Sept Corn Futures	4.0750	4.4050	4.4625	4.8850	5.2013
Sept Wheat Futures	5.7350	5.7575	6.7850	6.5100	6.6928



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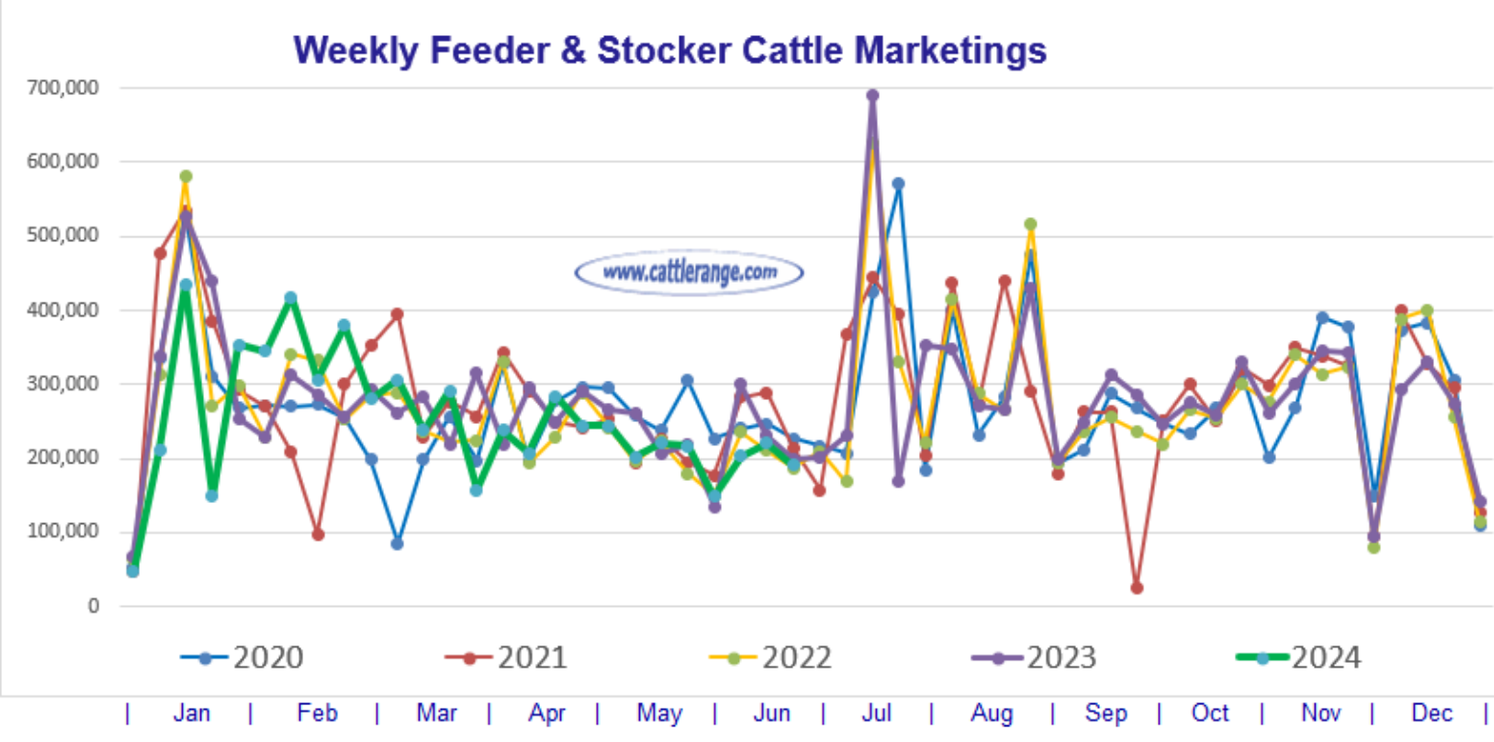
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, June 24th for week ending Saturday, June 22nd

Week Ending:	6/22/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	**115,200**	126,800	134,200	105,600	141,100	126,967
Direct Sales	**30,800**	34,200	29,300	45,600	47,500	40,800
Video/Internet	**44,200**	59,900	34,700	35,300	25,900	31,967
www.cattlerange.com						
Total	**190,200**	**220,900**	**198,200**	**186,500**	**214,500**	**199,733**
This Week +/-	**-**	**-13.9%**	**-4.0%**	**2.0%**	**-11.3%**	**-4.8%**



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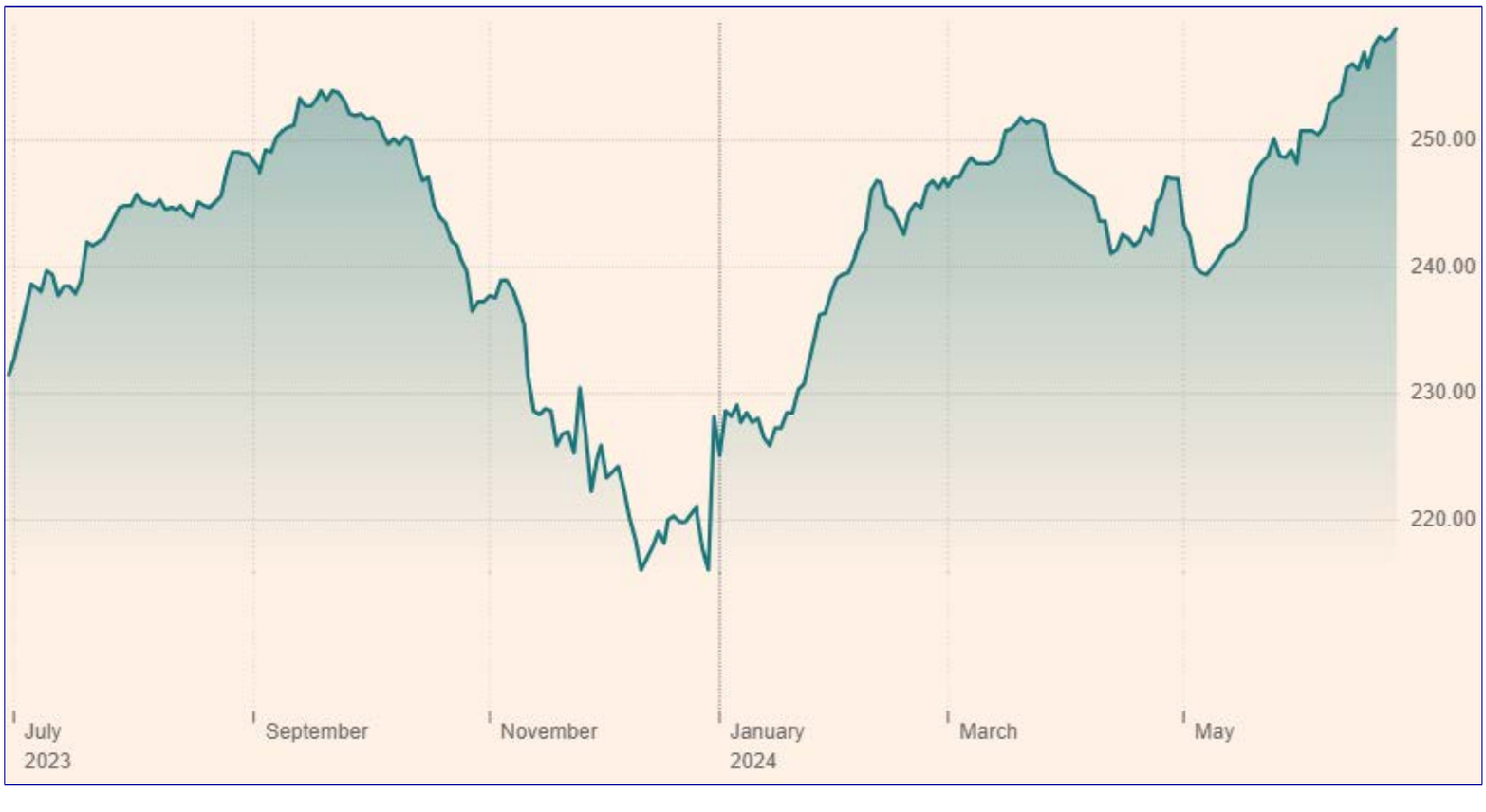
CME Feeder Cattle Index: 1 Year Change: +14.42% -- 52 Week Range: 215.33 to 259.04



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	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	287.56	281.59	284.31	254.51	185.66
Iowa	275.88	271.90	277.37	245.01	180.56
Missouri	273.79	272.29	269.29	240.25	177.43
Montana	273.28	268.82	271.80	242.04	180.47
Nebraska	285.33	279.10	282.33	256.30	187.68
Wyoming	275.82	271.11	274.32	244.35	182.10
North Central Avg.	**278.61**	**274.14**	**276.57**	**247.08**	**182.32**
Arkansas	255.86	254.67	254.68	220.15	169.24
Colorado	275.81	271.21	272.21	242.74	178.51
Kansas	273.75	272.23	269.24	240.22	177.37
New Mexico	263.51	262.61	262.61	233.52	171.48
Oklahoma	270.66	265.88	264.52	240.67	175.96
Texas	258.67	257.08	257.68	235.16	172.67
South Central Avg.	**266.38**	**263.95**	**263.49**	**235.41**	**174.21**
Alabama	249.30	249.13	250.12	218.67	162.56
Florida	241.14	242.87	242.14	214.73	158.11
Georgia	250.22	248.95	249.22	217.55	162.76
Kentucky	263.36	262.42	260.34	219.05	167.53
Louisiana	248.13	248.20	250.12	217.46	163.11
Mississippi	248.77	248.57	251.61	218.17	162.78
Tennessee	261.45	260.52	258.05	217.69	166.59
Virginia	260.18	259.26	257.12	217.80	166.19
Southeast Avg.	**252.82**	**252.49**	**252.34**	**217.64**	**163.71**
Arizona	258.93	258.42	258.93	226.68	168.14
California	263.23	266.13	266.23	232.25	173.04
Idaho	261.95	260.94	261.95	233.48	173.13
Nevada	261.99	261.88	262.99	231.93	171.69
Oregon	260.90	259.93	260.93	232.66	172.55
Utah	261.58	261.54	262.58	231.28	171.40
Washington	261.15	260.35	261.25	232.58	172.87
Western Avg.	**261.39**	**261.31**	**262.12**	**231.55**	**171.83**
Overall Average	**264.80**	**262.97**	**263.63**	**232.92**	**173.02**
This Week +/-	**-**	**0.7%**	**0.4%**	**13.7%**	**53.0%**

Stocker Steers:

500 lb. - 600 lb. Steers	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	338.35	341.38	338.86	288.86	215.46
Iowa	331.67	335.65	337.15	278.88	210.34
Missouri	325.36	328.32	331.36	277.30	206.27
Montana	335.79	336.71	335.79	282.22	211.17
Nebraska	355.34	350.65	348.02	300.26	219.05
Wyoming	338.91	339.94	338.91	284.84	212.90
North Central Avg.	**337.57**	**338.78**	**338.35**	**285.39**	**212.53**
Arkansas	307.32	305.85	315.62	248.17	196.62
Colorado	340.66	336.74	339.04	284.75	210.82
Kansas	325.11	327.51	330.50	272.65	205.58
New Mexico	319.88	321.14	326.03	272.85	200.75
Oklahoma	319.63	319.87	322.63	263.10	204.81
Texas	310.65	316.55	316.55	272.15	201.33
South Central Avg.	**320.54**	**321.28**	**325.06**	**268.95**	**203.32**
Alabama	306.05	306.52	306.35	253.92	188.87
Florida	295.34	299.41	301.11	248.88	184.68
Georgia	305.11	306.21	313.25	250.50	187.74
Kentucky	313.40	313.66	308.26	250.52	189.99
Louisiana	297.41	296.72	300.41	247.93	188.59
Mississippi	298.84	297.89	301.85	249.22	188.22
Tennessee	311.33	312.44	306.44	248.90	188.73
Virginia	309.87	310.94	304.48	246.11	189.03
Southeast Avg.	**304.67**	**305.47**	**305.27**	**249.50**	**188.23**
Arizona	316.69	317.59	324.04	270.84	198.54
California	321.25	324.29	330.30	271.35	202.80
Idaho	318.78	319.28	318.78	270.10	203.10
Nevada	319.11	319.61	318.60	268.01	201.30
Oregon	317.54	318.04	317.54	268.96	202.09
Utah	318.61	319.11	318.11	267.59	200.97
Washington	318.05	318.55	308.05	239.39	202.49
Western Avg.	**318.58**	**319.50**	**319.35**	**265.18**	**201.61**
Overall Average	**320.34**	**321.26**	**322.01**	**267.25**	**201.42**
This Week +/-	**-**	**-0.3%**	**-0.5%**	**19.9%**	**59.0%**

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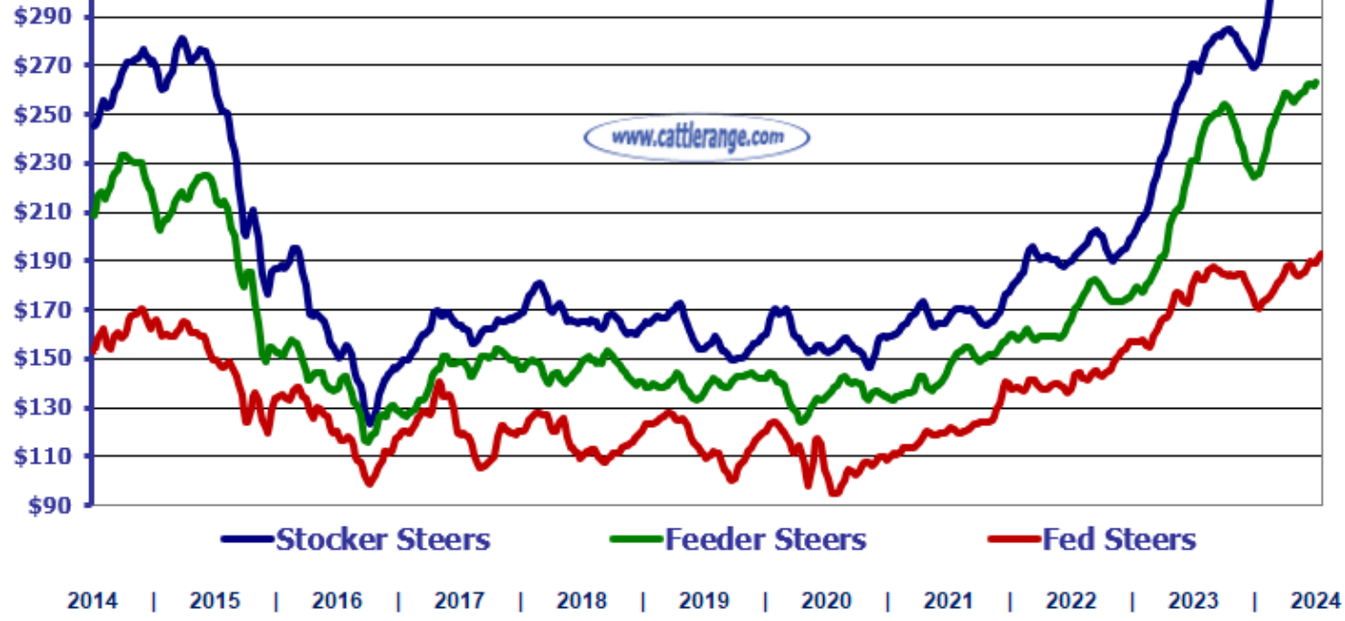
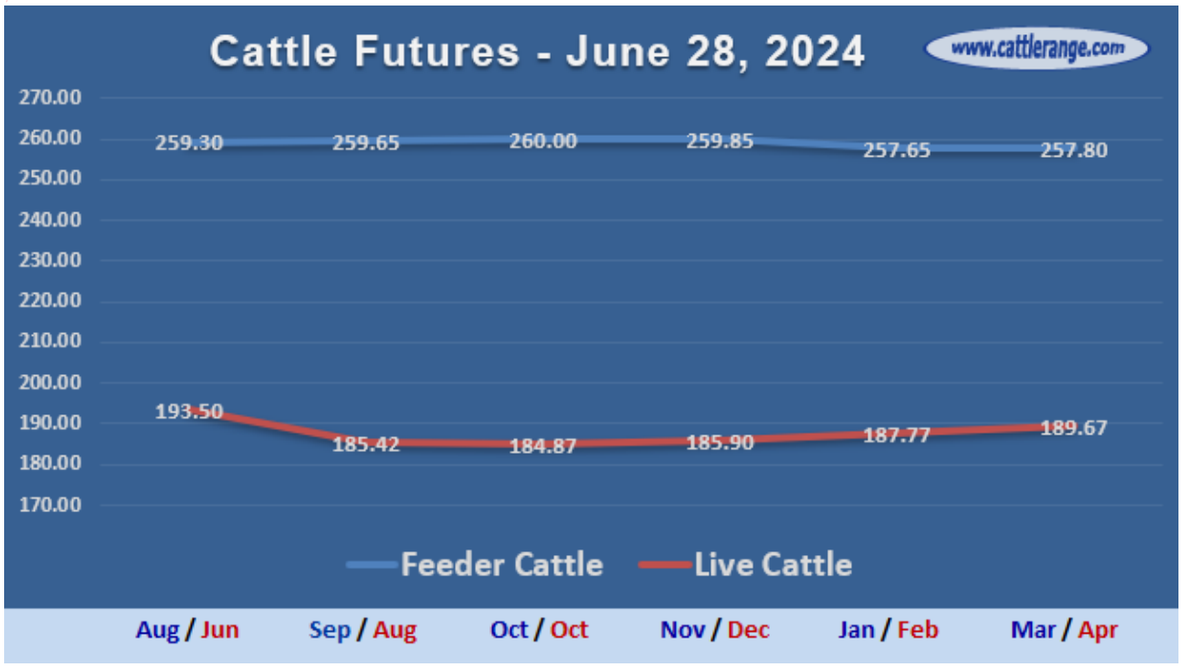
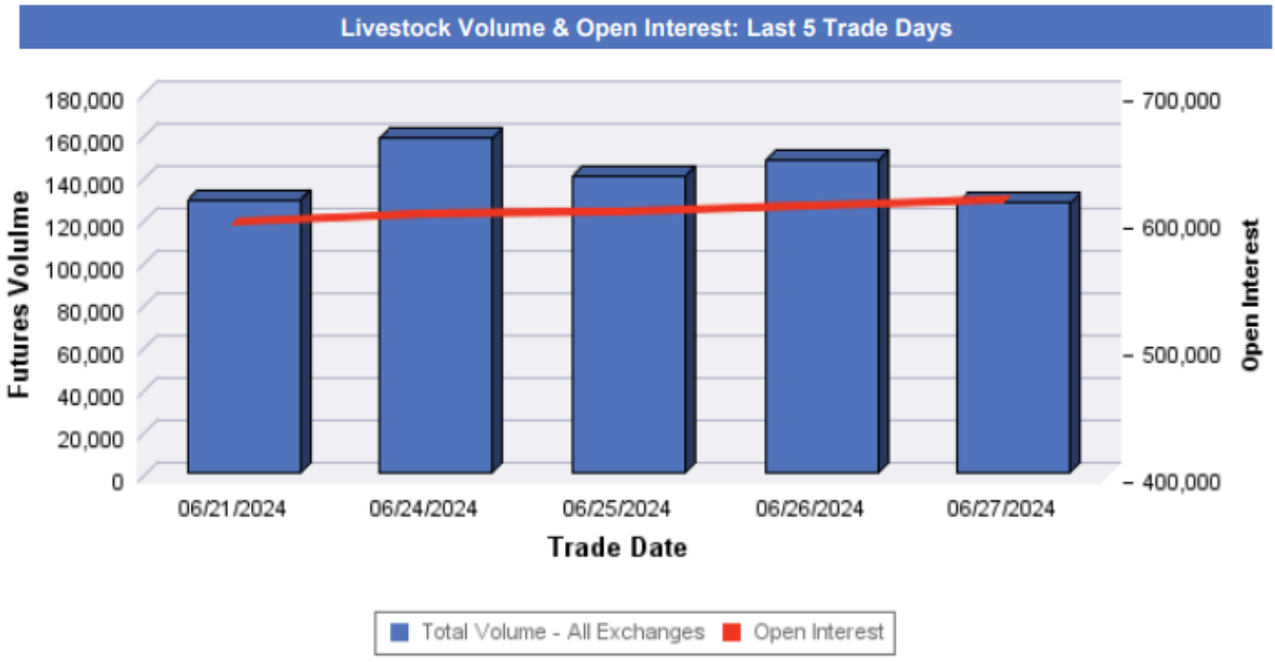
10 Year Moving Average... Stocker, Feeder & Fed Steers







Trade Date	Futures Volume
06/21/2024	128,551
06/24/2024	157,711

Trade Date	Futures Open Interest
06/21/2024	603,421
06/24/2024	609,013

06/25/2024	139,768
06/26/2024	146,760
06/27/2024	126,698

06/25/2024	611,872
06/26/2024	616,644
06/27/2024	620,476

Top Expirations Traded On: 06/27/2024			
Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG24	5,552	22,446
FDR CATTLE FUT	SEP24	1,893	8,139
FDR CATTLE FUT	OCT24	1,432	7,614
FDR CATTLE FUT	NOV24	544	5,689
FDR CATTLE FUT	JAN25	301	3,656
Total Feeder Cattle Futures		9,950	50,140
Product Description	Month	Volume	OI
LV CATTLE FUT	AUG24	23,409	132,102
LV CATTLE FUT	OCT24	14,959	79,926
LV CATTLE FUT	DEC24	11,011	50,232
LV CATTLE FUT	FEB25	4,144	21,317
LV CATTLE FUT	APR25	2,753	14,165
Total Live Cattle Futures		57,682	307,922
Product Description	Month	Volume	OI
LEAN HOGS FUT	JUL24	9,837	18,647
LEAN HOGS FUT	AUG24	23,976	98,723
LEAN HOGS FUT	OCT24	10,982	61,903
LEAN HOGS FUT	DEC24	7,262	49,445
LEAN HOGS FUT	FEB25	3,547	17,489
Total Lean Hog Futures		59,056	262,293
Product Description	Month	Volume	OI
PORK CUTOUT FUT	JUL24	5	33
PORK CUTOUT FUT	AUG24	5	28
PORK CUTOUT FUT	OCT24	0	3
PORK CUTOUT FUT	DEC24	0	57
Total Pork Cutout Futures		10	121

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings					
IMPORTS					
		Current Week (6/17/2024)	Previous Week (6/10/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.		**23,180**	**31,244**	**697,155**	**586,684**
	Feeder Cattle	23,062	31,110	690,475	580,946
	Cattle Other	45	0	4,127	3,642
	Horses	73	134	2,553	2,096
Total		**23,180**	**31,244**	**697,155**	**586,684**

Mexico to US Import Report for 6/26/2024 (Final)

Douglas, AZ - Compared to Tuesday, steer calves and yearlings sold 3.00-5.00 higher. Heifers not well tested. Trade active, demand good. Supply consisted of steers weighing 300-600 lbs.

Nogales, AZ - Compared to Tuesday, steer calves and yearlings sold 3.00-5.00 higher. Heifers not well tested. Trade active, demand good. Supply consisted of steers weighing 300-600 lbs.

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

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

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

Import Crossings			
		Current (est) 6/26/2024	Current WTD (est) 6/26/2024
Feeder Cattle			
Mexico to Arizona		**2,850**	**5,550**
	Douglas	1,450	2,650
	Nogales	1,400	2,900
Mexico to New Mexico		**3,900**	**10,700**
	Columbus	1,200	2,500
	Santa Teresa	2,700	8,200
Mexico to Texas		**950**	**3,700**
	Colombia Bridge		0
	Del Rio	100	250
	Eagle Pass		300
	Laredo		350
	Pharr / Hidalgo		550
	Presidio	850	2,250
Total:		**7,700**	**19,950**

Alberta Beef Producers:

Moderate cash cattle trade in Alberta on Thursday was steady with Wednesday trade. Prices remain $2-5/cwt lower than the previous week. Buying interest has been noted this week from all three packers. Lift times are mostly three weeks out. Western Canadian steer carcass weights for the week ending June 22nd averaged 878 lbs, 2 lbs lighter than last week, but 24 lbs heavier than last year and 19 lbs heavier than the five-year average for the same week.

Ontario trade remains quiet. Buying interest was noted based on last week's trade for delivery this week, though a weekly average could not be established. Steer carcass weights in Ontario averaged 1,021 lbs this week, 9 lbs heavier than last week, 68 lbs heavier than last year and 90 lbs heavier than the five-year average.

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Chart of the Week:

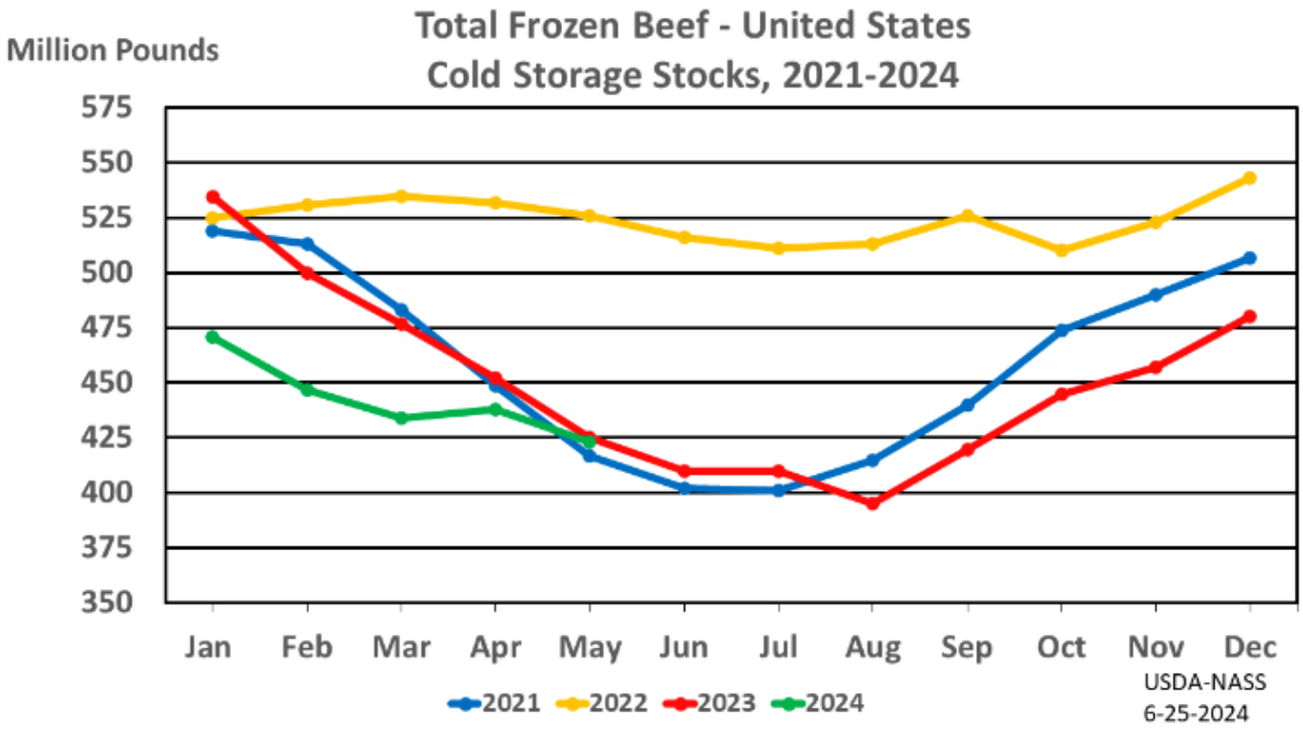

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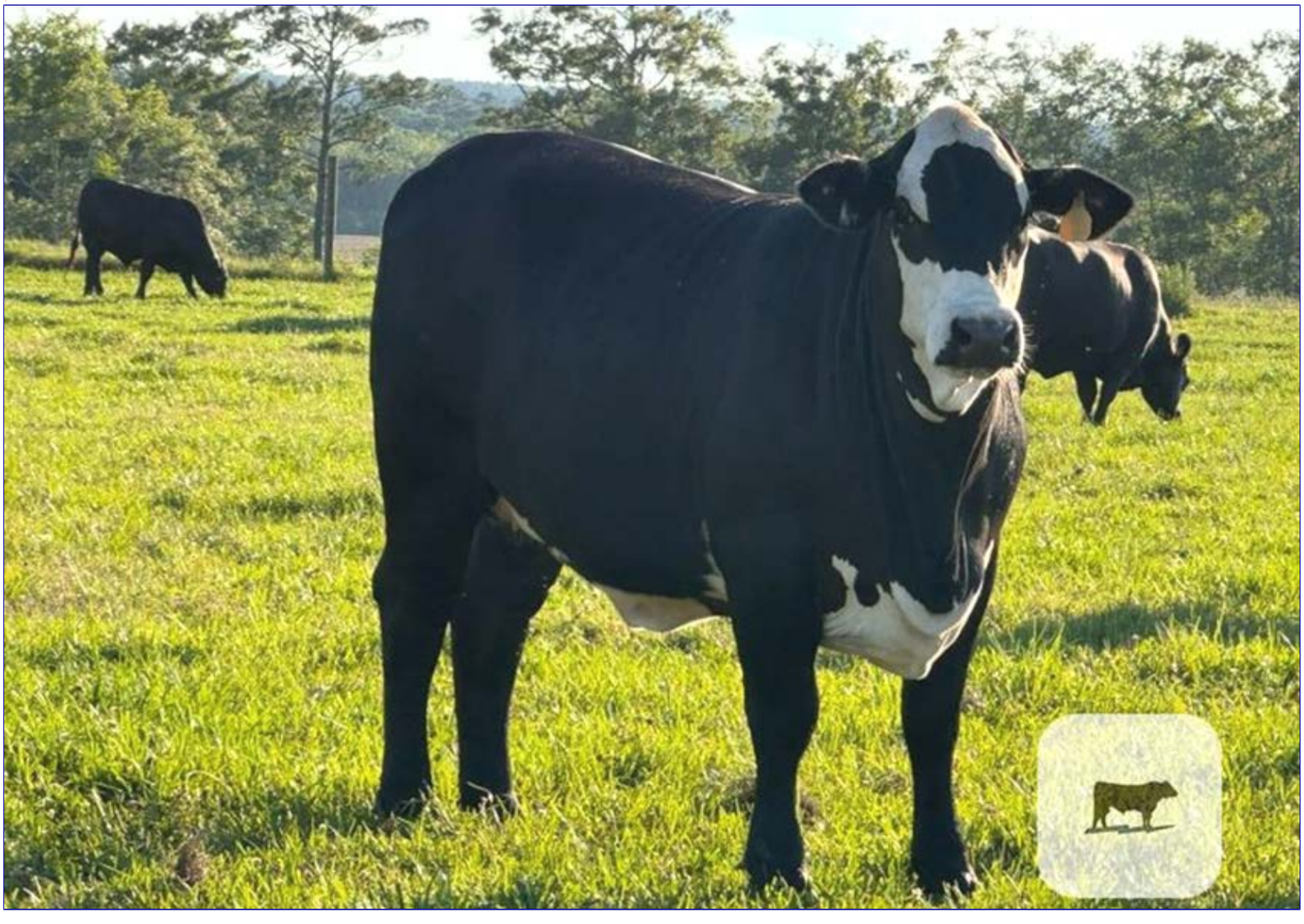
Photo of the Week:



- **500 Brangus, Brangus Baldy, & Red Baldy Bred Heifers... Southeast MS**

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"Shootin' the Bull" Weekly Analysis:

The feeder cattle complex consolidated further this week in the face of a record high index reading, some $200 cash trade in the fats, and corn with a 3 handle after today's acreage report. The 5-day weighted average was 194.77 and cash later today is expected to trade higher. PM choice boxes today were up 2.99 @ 326.32. The dichotomy between optimism on social media and the lack of optimism on the futures board is perplexing and something that needs to be watched. Why are feeders not rallying on lower corn? Why are the premiums no longer available in the deferred months? These are questions that producers and lenders are asking at the moment. There are some changes happening in the entire commodity complex that make risk management more important now than it has been in recent past. Cattle are near record prices while short positions by outside money in the grain complex are being added to. I don't think it would be unfeasible to argue that at some time this could happen to the cattle futures. Premiums were targeted in the back months and now that they are gone, what's next? I hope I'm not sounding too negative here, but the boat appears to be loaded heavy and producers are underhedged. Another consideration is consumer discretionary spending. Although still strong at the moment, a pullback in the equities market could change the narrative.

So how do you manage risk in this environment? In my opinion, put options are not cost prohibitive at the moment and leave the top side open. What's surprising to me is that many producers don't use them because they don't understand how they work. Your broker should take the time to make sure you understand all risk management tools, including options, before a trade is ever placed. There are many ways to approach risk management and I encourage you to find one that works best for your operation and risk tolerances. If you are new to this, the **CME website has a great learning center** that outlines futures and options trading strategies that will help you understand how they work and if it's something that will benefit your operation. I'm always a fan of working averages in risk management. If you have 20 or 200 contracts to sell to be at your desired level of coverage, that trade can be done a few at a time and it takes some of the guess work out of picking a top. The challenge of this approach is that if your operation is smaller and you only need 1 or 2 contracts to market your inventory on the board, timing those sales can be trickier. If this is closer to what your operation looks like, consider options. I'm referencing buying put options with some time. While it's true that most expire worthless, understand that there are thousands of options being written with strikes that are so far out of the money that have very little chance of having any value at expiration unless something catastrophic happens. I'll never forget calling my FCM in Chicago the day crude went negative and the person on the other end of the line saying that some negative $100 crude puts were being offered. Options are an odds play and those with strike prices close to the money have a much higher chance of having value at expiration than those with far out of the money strikes. Options are a different animal than futures, but it's worth taking some time to see if that is something worth having in your tool belt for future marketing decisions.

Today's acreage and quarterly grain stocks reports showed more acres planted and more carryout that the average trade expectations. Corn was down 20 cents at one point and the Sep contract briefly went below $4. Great if you are a cattle feeder, but not so much if you grow corn and still have to price it. Although we are still a long way from the US crop being made, today's report numbers will be a headwind for the US farmer. Outside money tends to buy strength and sell weakness and $3.50 was support for a long time before the Ukraine conflict. We usually get some volatility during the summer growing season in the grain complex and bear market rallies can be impressive- I recommend having target orders working if you need to price your '24 crop. This is a sales recommendation.

Chris Winward -- Swift Trading Company

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

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

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Fed Cattle:

As of 3:00 PM Friday in the Texas Panhandle, negotiated cash trade has been slow on light demand. There have been a few early live FOB purchases at 190.00, however not enough purchases for a market trend. Last week in the Texas Panhandle live FOB purchases traded from 189.00-190.00. In Kansas negotiated cash has been moderate on trade and demand. Compared to last week in live FOB purchases traded unevenly steady at 190.00. In Nebraska and the Western Cornbelt negotiated cash trade has been slow on moderate demand. There have been a few early live FOB purchases at 198.00, however not enough trade for a market test. Last week in Nebraska, live FOB purchases traded from 197.00-198.00, with few up to 198.50, dressed delivered purchases from 310.00-312.00. Last week in the Western Cornbelt live FOB purchases traded from 197.00-198.00, dressed delivered purchases at 310.00, with a few up to 314.00, on a light test.

5 Area Weekly Fed Cattle Weighted Averages:

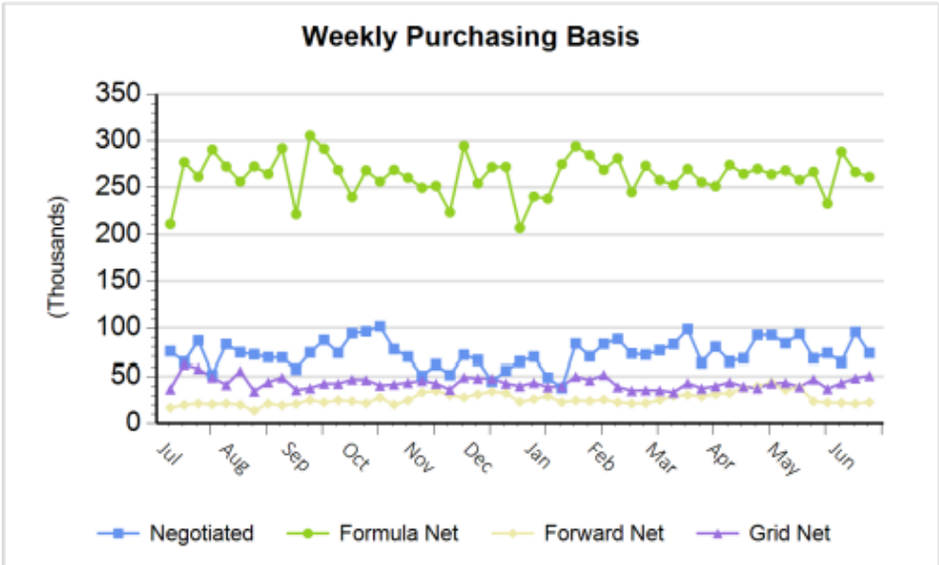
Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 6/23/2024

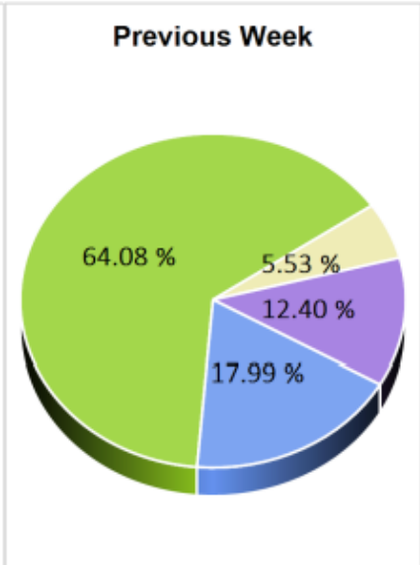
Confirmed: 61,448 Week Ago: 80,890 Year ago: 66,418

Negotiated Cash Sales	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	18,779	1,250 - 1,600	190.00 - 198.50	1,475	196.40
65 - 80% Choice	5,014	1,200 - 1,561	188.00 - 198.00	1,387	190.55
35 - 65% Choice	1,345	1,300 - 1,450	189.00 - 190.00	1,360	189.18
0 - 35% Choice		-	-		
Total all grades	25,138	1,200 - 1,600	188.00 - 198.50	1,451	194.84
STEERS: LIVE DELIVERED					
Over 80% Choice	1,444	1,400 - 1,540	195.00 - 199.00	1,493	197.54
65 - 80% Choice	391	1,415 - 1,425	193.00 - 194.00	1,415	193.96
35 - 65% Choice	221	1,425 - 1,425	194.00 - 194.00	1,425	194.00
0 - 35% Choice		-	-		
Total all grades	2,056	1,400 - 1,540	193.00 - 199.00	1,471	196.48
STEERS: DRESSED DELIVERED					
Over 80% Choice	8,112	806 - 1,047	305.00 - 314.00	943	310.56
65 - 80% Choice	844	903 - 970	310.00 - 312.00	935	310.53
35 - 65% Choice	115	886 - 886	310.00 - 310.00	886	310.00
0 - 35% Choice		-	-		
Total all grades	9,071	806 - 1,047	305.00 - 314.00	942	310.55
STEERS: DRESSED FOB					
Over 80% Choice		-	-		
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades		-	-		
HEIFERS: LIVE FOB					
Over 80% Choice	6,950	1,200 - 1,420	188.00 - 198.00	1,322	194.86
65 - 80% Choice	2,137	1,100 - 1,400	188.00 - 198.00	1,291	192.81

35 - 65% Choice	413	1,165 - 1,270	189.00 - 189.00	1,212	189.00

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 = December 31, 2023
- Projected P/(L) based on the futures when placed on feed: **(144.72)**

***Cost** of 800 lb. steer delivered @ $215.98 per cwt. + $15 freight:	$1,742.84
Feed Cost for 600 lbs. @ $1.09 per lb.	$654.00
Interest on cattle cost for 180 days:	$81.65
Interest on feed cost:	$15.32
Total Cost & Expense:	**$2,493.81**
****Sale proceeds:** 1,400 lb. steer @ **$194.25** per cwt:	**$2,719.50**
This week's Profit/(Loss) per head:	**$225.69**
Profit/(Loss) per head for previous week:	$196.25
Change from previous week:	+$29.44
Sale price necessary to breakeven:	**$178.13**

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

Projected closeout for steers placed on feed this week:

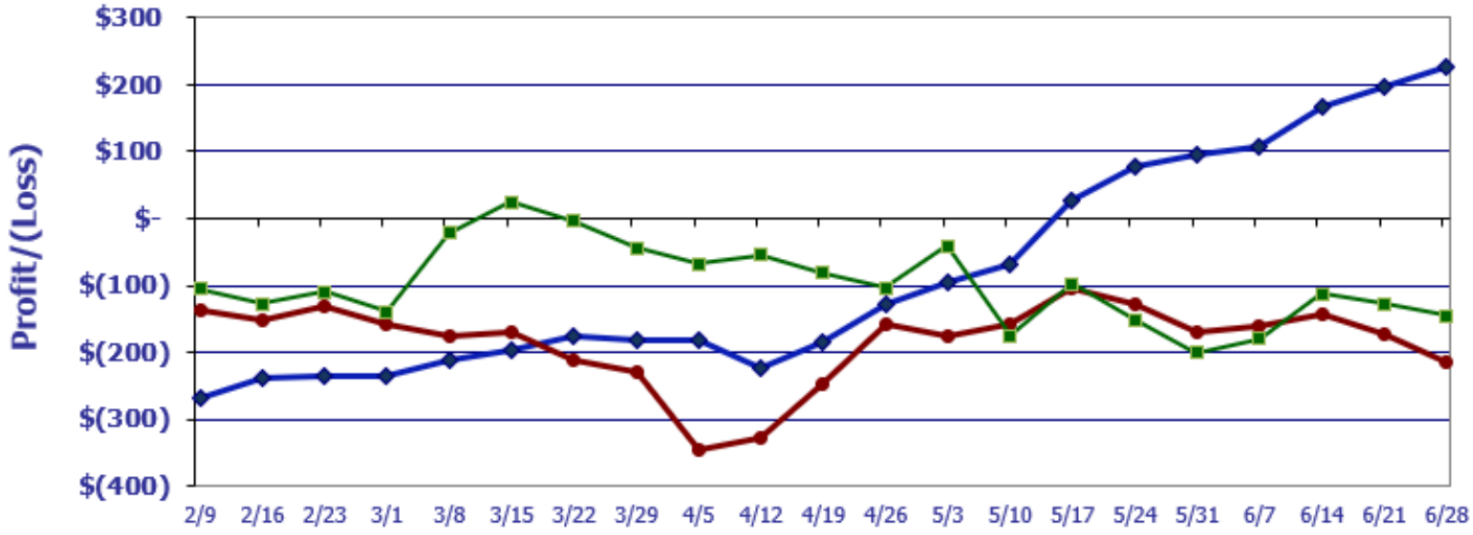
- Projected Sale Date @ 180 days on feed = December 25, 2024

***Cost** of 800 lb. steer delivered @ $259.04 per cwt. + $15 freight:	$2,087.32
Feed Cost for 600 lbs. @ $1.07 per lb.	$642.00
Interest on cattle cost for 180 days:	$97.79
Interest on feed cost:	$15.04
Total Cost & Expense:	**$2,842.15**
****Sale proceeds:** 1,400 lb. steer @ **$187.77** per cwt:	**$2,628.78**
This week's Profit/(Loss) per head:	**($213.37)**
Profit/(Loss) per head for previous week:	($174.25)
Change from previous week:	-$39.12
Sale price necessary to breakeven:	**$203.01**

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

Feedyard Close-Outs for the weeks ending...

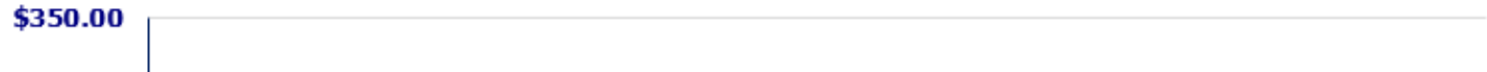
www.cattlerange.com

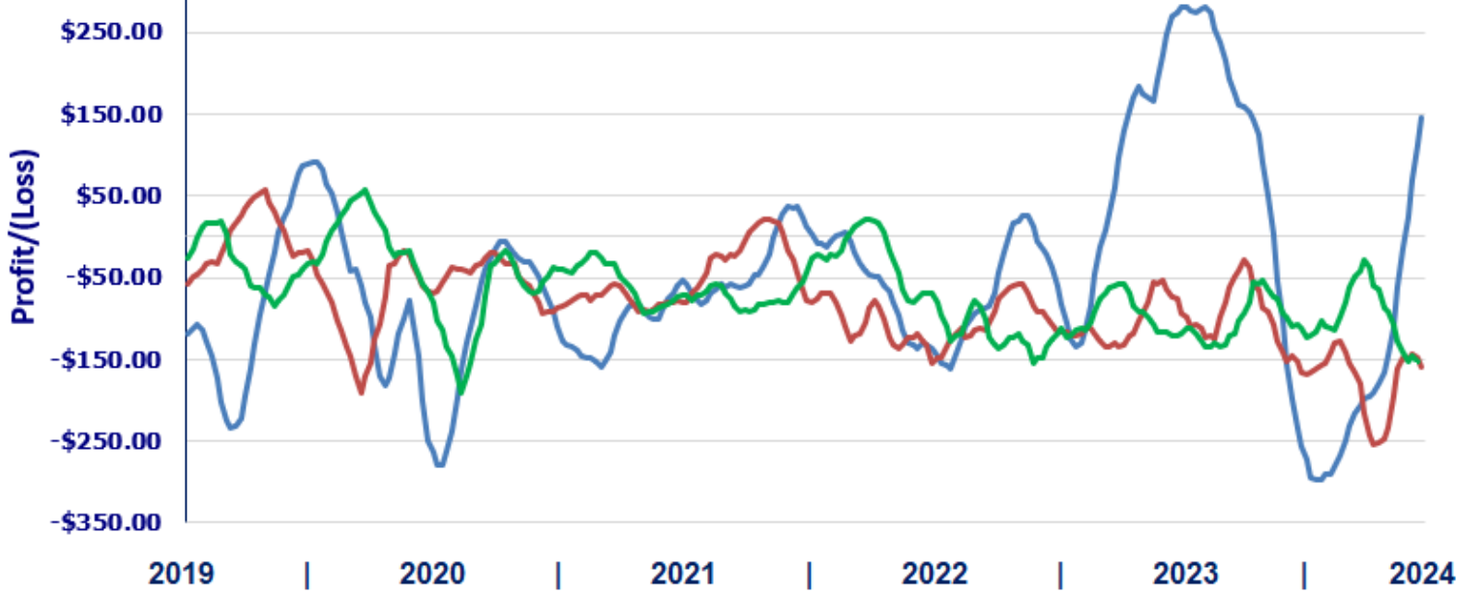


Typical closeout for hedged steers sold this week:	**($144.72)**
Typical closeout for un-hedged steers sold this week:	**$225.69**
Projected closeout for steers placed on feed this week:	**($213.37)**

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

www.cattlerange.com





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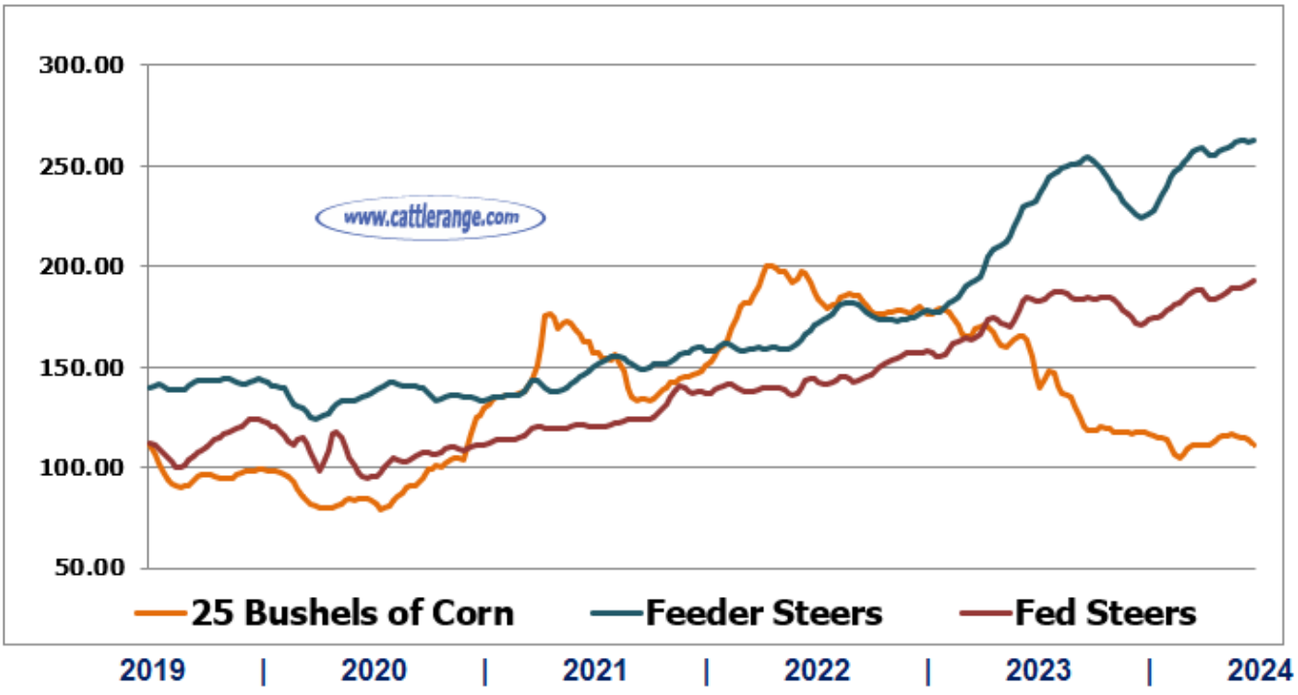
Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 6/27/24 for week ending 6/15/24

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	314,241	51.1%
Heifers	186,931	30.4%
Dairy Cows	47,586	7.7%
Other Cows	56,016	9.1%
Bulls	10,309	1.7%
Total	**615,083**	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

Fri Jun 28, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	1,000	1,000	950	5,000	5,000	4,789	110,770	148,647	-25.5%
Cattle	119,000	120,000	124,655	593,000	601,000	627,733	15,562,876	16,284,771	-4.4%
Hogs	472,000	474,000	447,699	2,358,000	2,373,000	2,259,323	63,712,181	63,056,799	1.0%
Sheep	5,000	4,000	3,150	35,000	35,000	32,440	955,325	920,442	3.8%

Sat Jun 29, 2024		Week Ago	Year Ago	WTD	Prev Week WTD	Last Year WTD	2024 YTD	2023 YTD	YTD % Change
Calves	0	0	195	5,000	5,000	4,984	110,770	148,842	-25.6%
Cattle	16,000	19,000	22,840	609,000	620,000	650,573	15,578,876	16,307,611	-4.5%
Hogs	63,000	46,000	70,241	2,421,000	2,419,000	2,329,564	63,775,181	63,127,040	1.0%
Sheep	0	0	223	35,000	35,000	32,663	955,325	920,665	3.8%

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 3.93 higher at 326.32 and the Select cutout 1.39 higher at 304.50. The Choice/Select spread is at 21.82, 2.54 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.

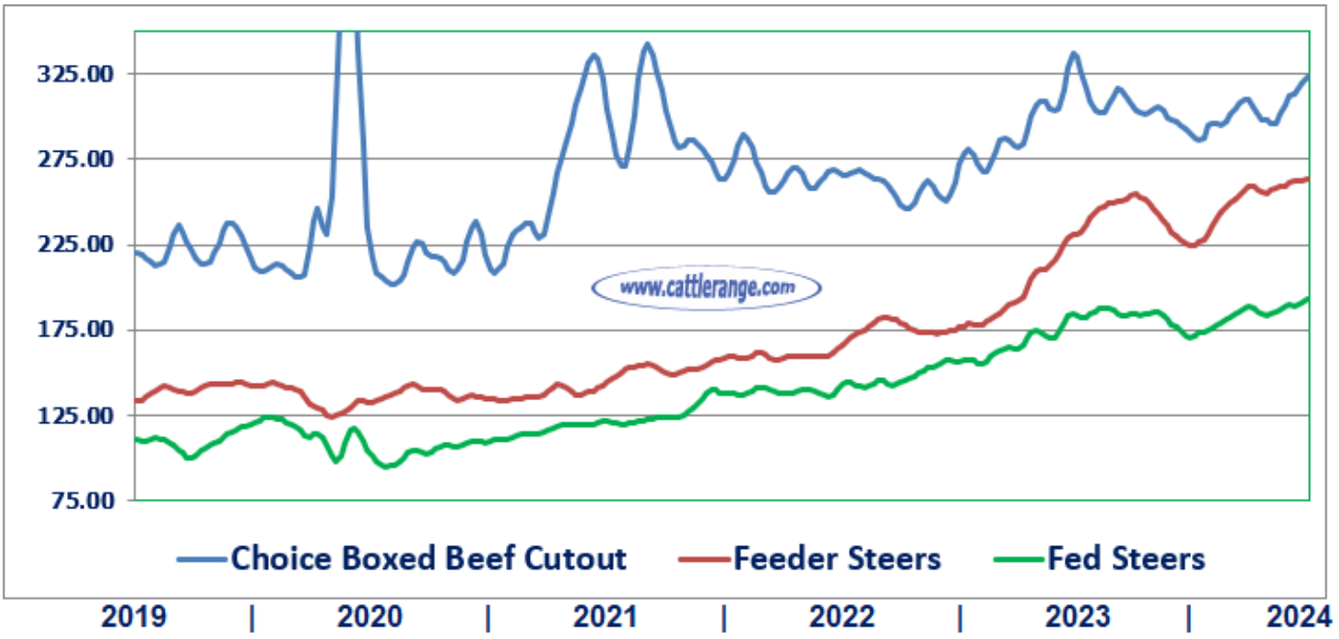
	Choice 600-900	Select 600-900
Current Cutout Values:	326.32	304.50
Change from prior day:	2.99	1.80
Choice/Select spread:	21.82	
Total Load Count (Cuts, Trimmings, Grinds):	94	

Composite Primal Values

Primal Rib	499.10	446.76
Primal Chuck	262.76	262.36
Primal Round	268.35	269.17
Primal Loin	457.86	387.79
Primal Brisket	278.02	255.91
Primal Short Plate	207.25	207.25
Primal Flank	175.56	177.76

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
06/27	65	24	11	17	117	323.33	302.70
06/26	93	22	4	14	134	322.85	302.86
06/25	72	29	9	11	121	323.39	305.26
06/24	54	29	5	21	109	322.64	305.07
06/21	87	25	9	10	131	322.39	303.11
Current 5 Day Simple Average:						322.92	303.80



USDA National Steer & Heifer Estimated Grading Percent Report:
Released by USDA Market News Service on 6/27/24 for week ending 6/15/24

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	11.03%	18.22%	7.07%	10.86%	13.15%
Choice	71.57%	68.15%	64.89%	73.12%	75.95%
Select	14.06%	9.98%	25.56%	12.27%	9.47%
Other	3.34%	3.65%	2.48%	3.75%	1.44%

	Nebraska	Kansas	Texas
Prime	12.92%	8.74%	7.08%
Choice	70.75%	74.71%	64.97%
Select	10.66%	13.87%	25.51%
Other	5.68%	2.68%	2.44%

Last Week's Trade Data:

Beef:

Net sales of 16,700 MT for 2024 were up 13 percent from the previous week and 17 percent from the prior 4-week average. Increases were primarily for Japan (4,000 MT, including decreases of 300 MT), China (4,000 MT, including decreases of 100 MT), South Korea (3,500 MT, including decreases of 300 MT), Canada (1,300 MT, including decreases of 100 MT), and Mexico (1,100 MT).

Exports of 16,400 MT were down 2 percent from the previous week, but up 1 percent from the prior 4-week average. The destinations were primarily to Japan (4,700 MT), South Korea (3,900 MT), China (1,900 MT), Canada (1,600 MT), and Taiwan (1,500 MT).

Pork:

Net sales of 39,200 MT for 2024 were up 83 percent from the previous week and 25 percent from the prior 4-week average. Increases primarily for Mexico (20,200 MT, including decreases of 200 MT), Japan

(5,900 MT, including decreases of 200 MT), Canada (4,200 MT, including decreases of 600 MT), South Korea (3,900 MT, including decreases of 100 MT), and Australia (3,100 MT, including decreases of 100 MT), were offset by reductions for the Dominican Republic (1,700 MT).

Exports of 28,300 MT were down 2 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (11,300 MT), Japan (4,100 MT), South Korea (2,700 MT), China (2,600 MT), and Canada (2,000 MT).

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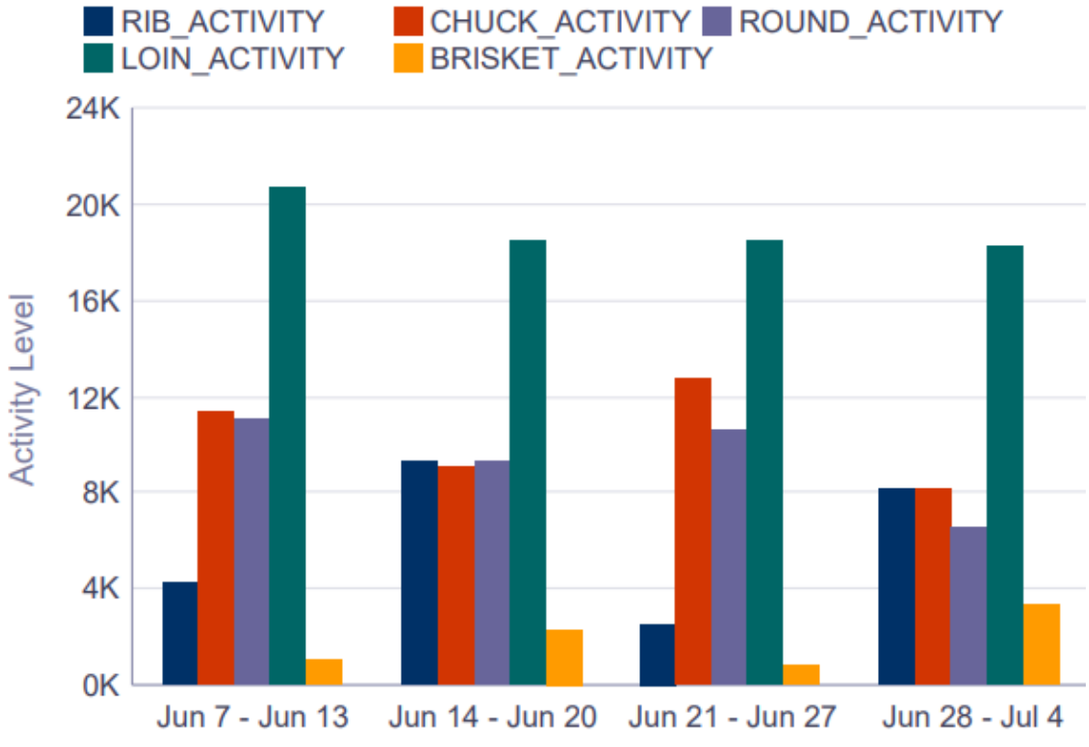
USDA National Retail Beef Report:

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

This week in beef retail the Feature Rate decreased by 3.6 percent and the Special Rate decreased by 0.5 percent. The Activity Index remained steady. Cuts from the chuck and round decreased in ad space compared to last week while cuts from the rib, brisket, and ground beef showed increases in ad space. Cuts from the loin remained steady 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, June 29th was estimated at 1040.2 million lbs. according to the USDA Marketing Service. This was 1.0 percent lower than a week ago and 2.4 percent higher than a year ago. Cumulative meat production for the year to date was 0.2 percent lower 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.

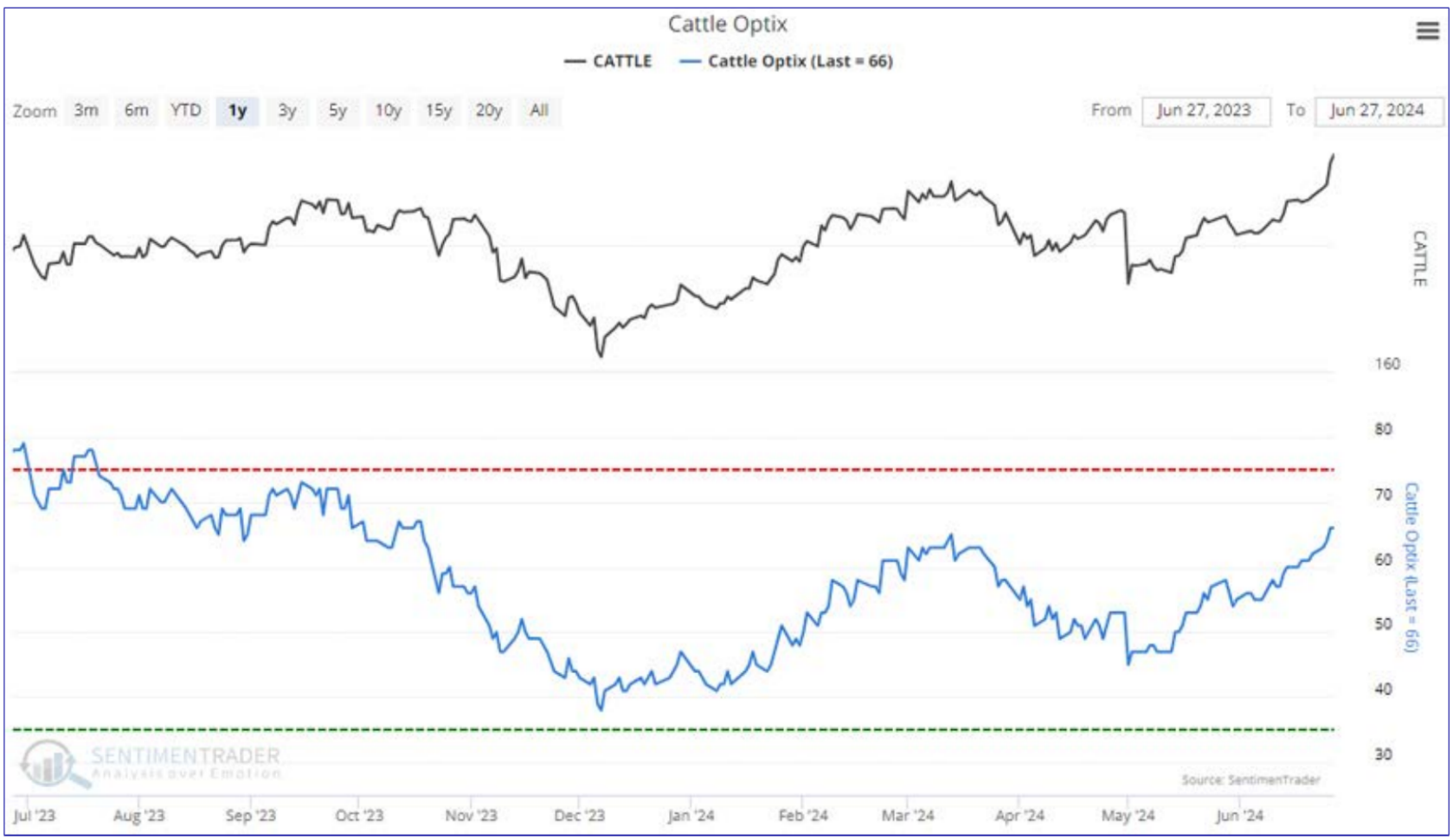
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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

Small-caps and tech stocks outperform in quiet week

Most major U.S. stock indexes posted gains in a light news week during what seemed to be a bit of a lull in market activity ahead of second-quarter earnings reports, according to T. Rowe Price traders. Small-cap companies and information technology stocks performed best, with growth stocks outpacing their value cousins. Index provider FTSE Russell was due to rebalance its series of Russell indexes after the close on Friday, so some of the week's activity may have stemmed from positioning adjustments by investors tracking those indexes.

Core PCE inflation slows

On Friday morning, the Bureau of Economic Analysis released May data for the core personal consumption expenditures (PCE) price index, which showed that prices excluding food and energy rose 0.1% from April. Core PCE is the Fed's preferred measure of inflation, so markets welcomed the deceleration from April's upwardly revised 0.3% pace as an indication that a September Fed rate cut is more likely.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	39,118.86	-31.47	3.79%
S&P 500	5,460.48	-4.14	14.48%
Nasdaq Composite	17,732.60	43.24	18.13%
S&P MidCap 400	2,930.09	-1.77	5.34%
Russell 2000	2,047.69	25.66	1.02%

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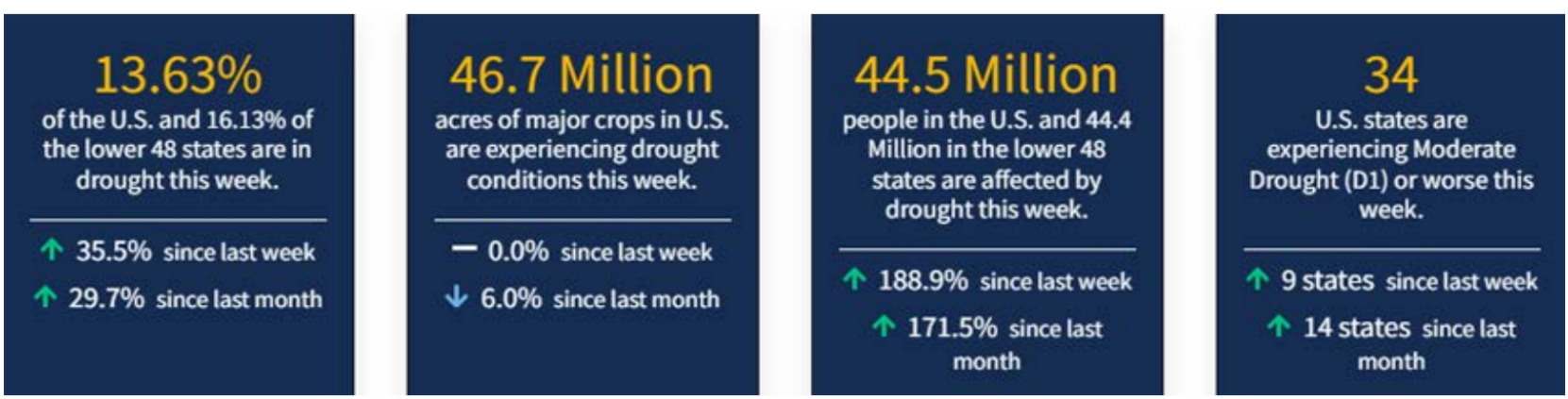
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

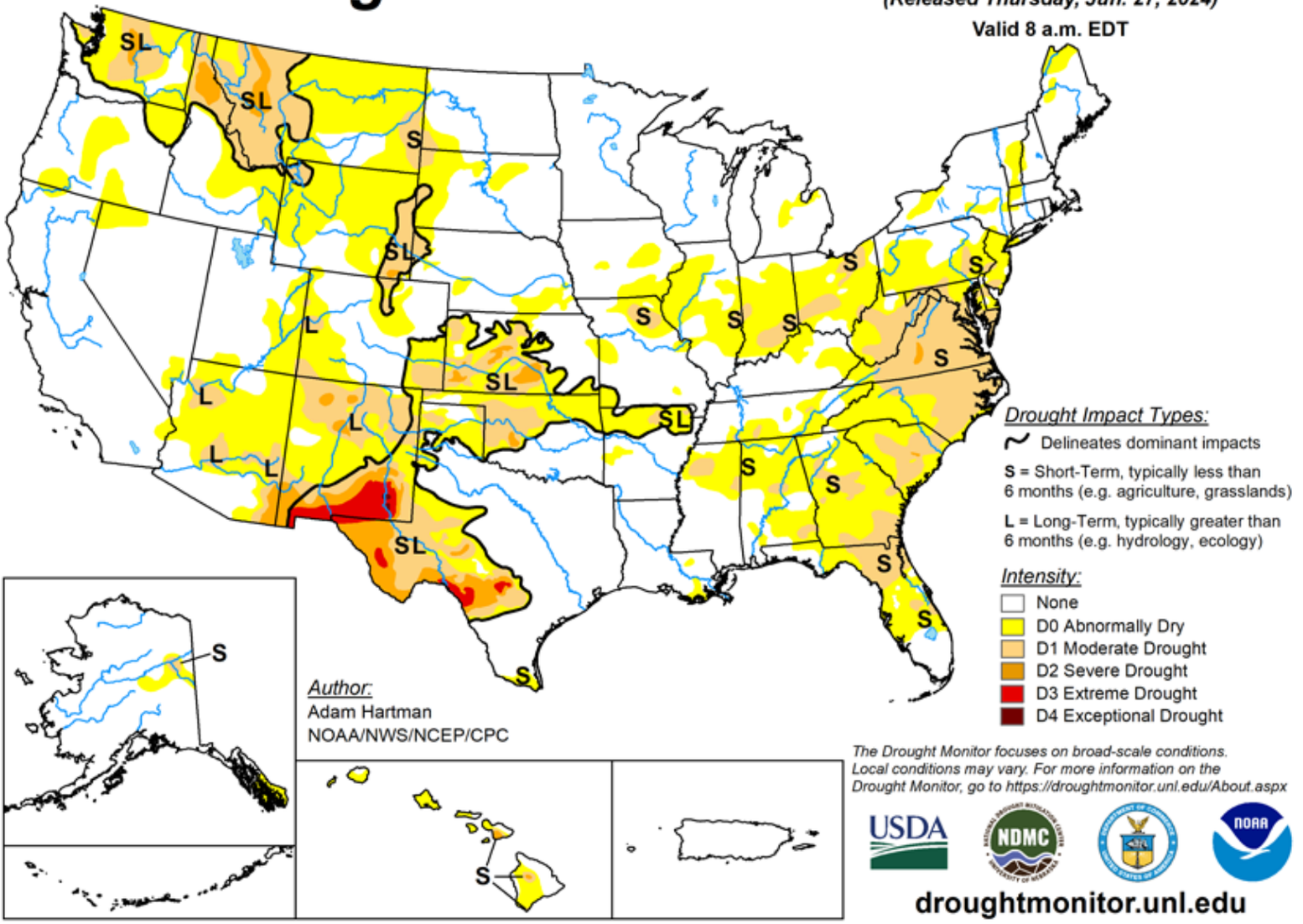


U.S. Drought Monitor

June 25, 2024

(Released Thursday, Jun. 27, 2024)

Valid 8 a.m. EDT

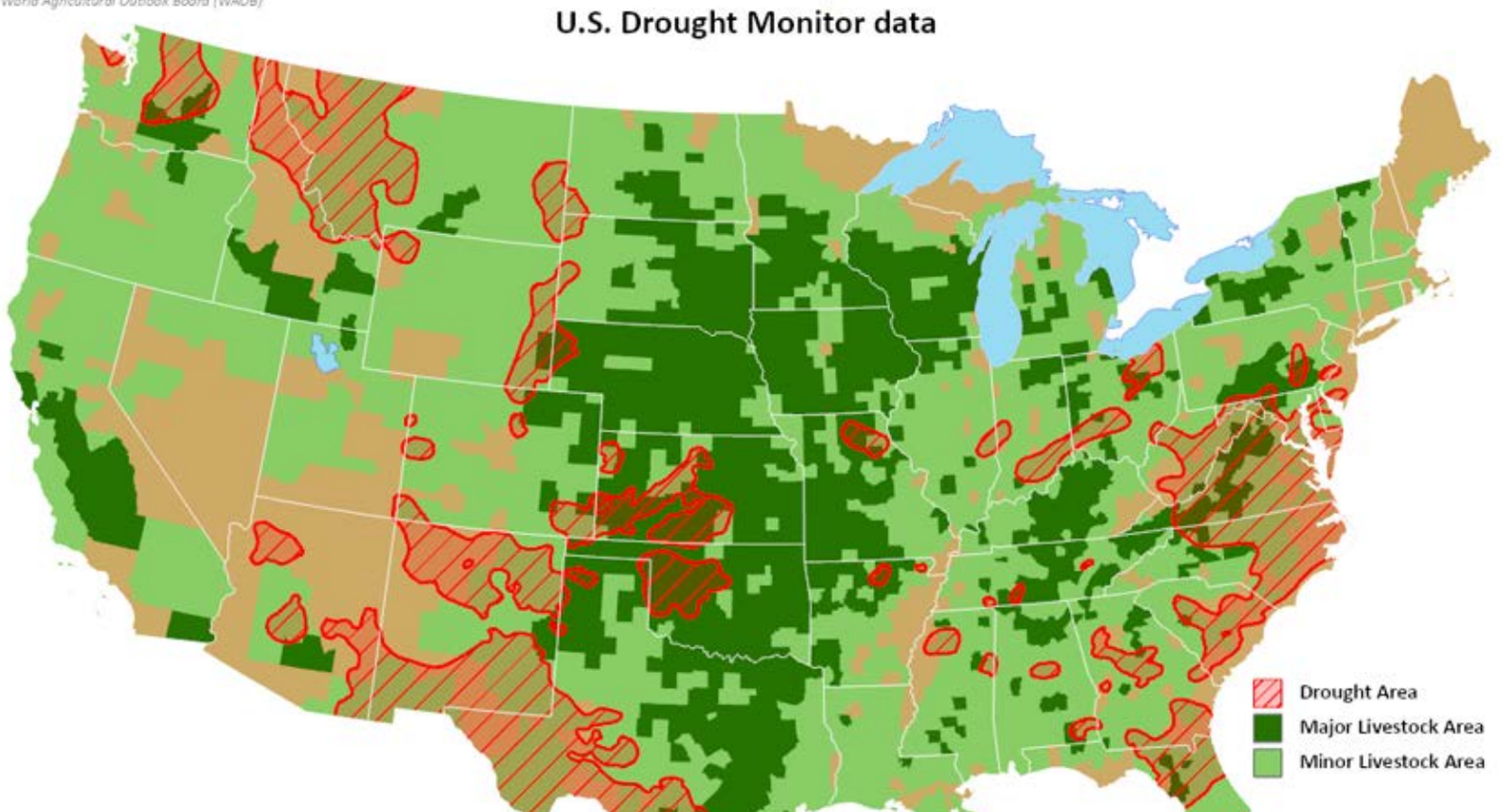


USDA United States Department of Agriculture

This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

Cattle Areas in Drought

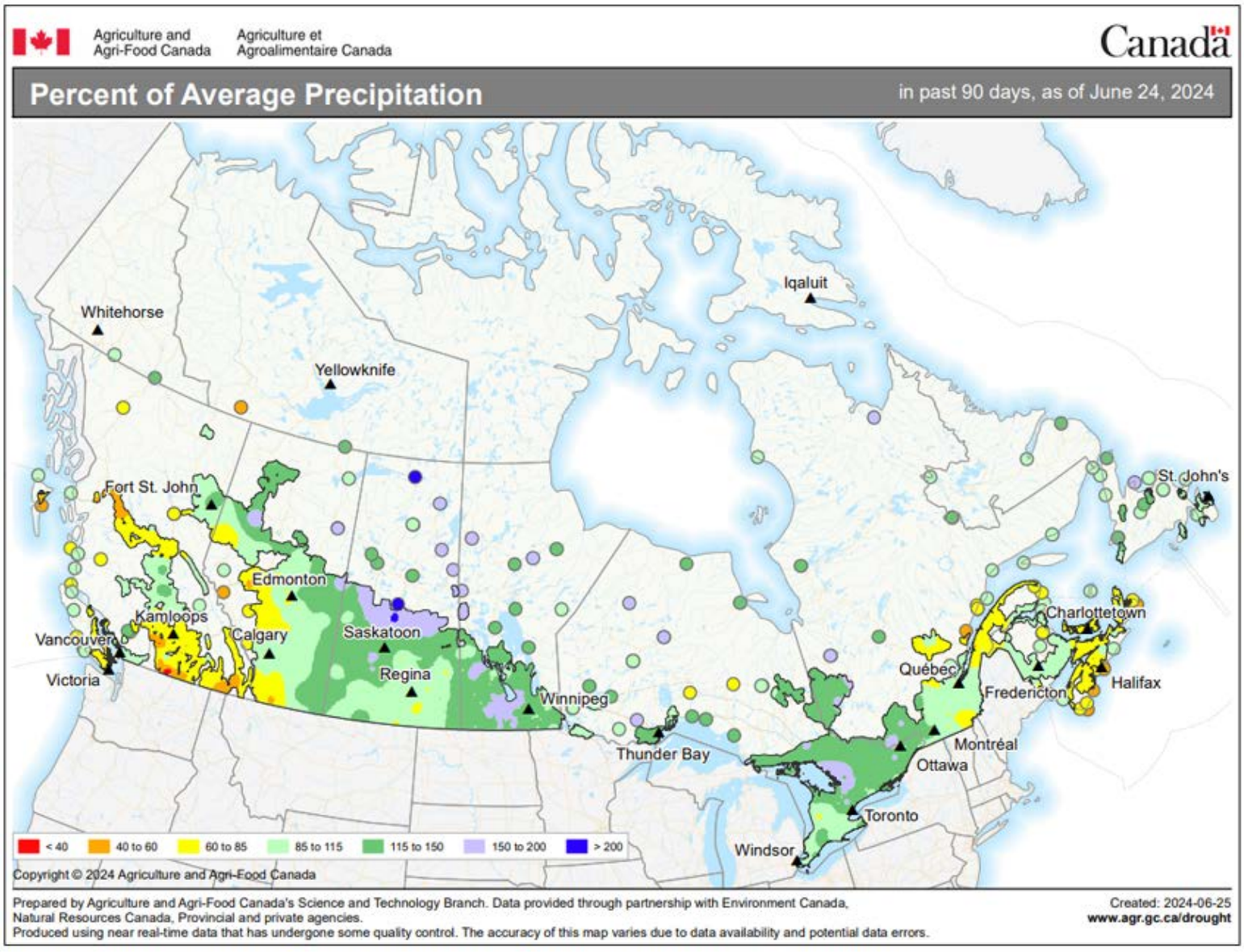
Reflects June 25, 2024
U.S. Drought Monitor data



Approximately 12% of the cattle inventory is within an area experiencing drought.

Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.

Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

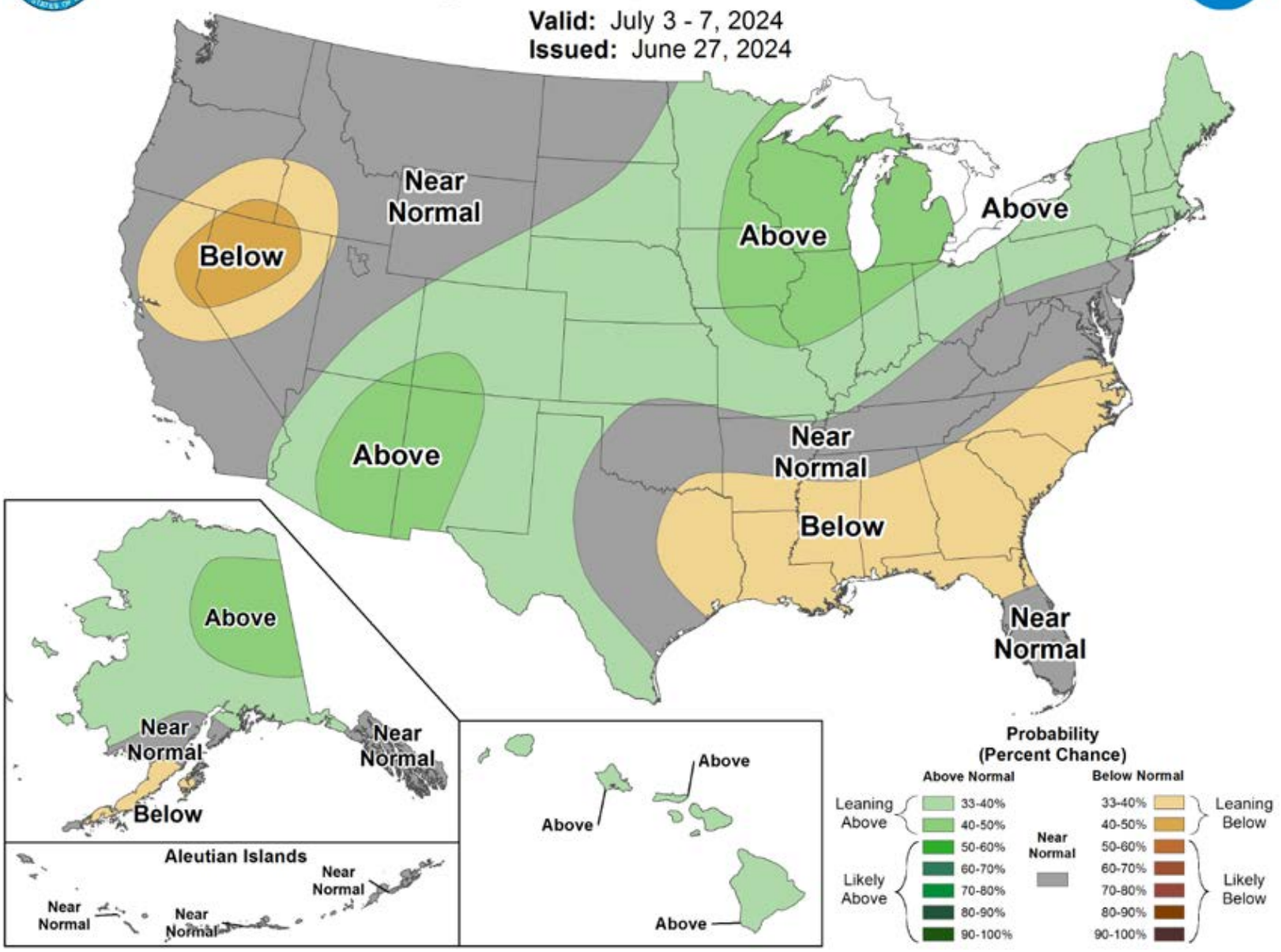
During the next five days (June 27 - July 1), a couple of storm systems and trailing frontal boundaries are forecast to bring periods of rainfall to portions of the eastern U.S. These storm systems are likely to usher in some cooler than normal air behind them, particularly across the northern tier of the lower 48 states. Temperatures are expected to remain predominantly warmer than normal across the southern tier of the U.S., with excessive heat also possible across the Gulf Coast states.

The Climate Prediction Center's 6-10 day outlook (valid July 2 - 6), favors enhanced chances of above average temperatures across the southern two-thirds of the lower 48 states and near to below normal chances across the northern tier states. Near to below normal temperatures are also favored in the Desert Southwest, due to the increased potential for above normal precipitation. Below normal precipitation is favored across parts of California and Nevada, and across the southeastern U.S. Increased above normal precipitation chances are favored elsewhere across the lower 48 states, with the highest chances across portions of the Southwest and Midwest.

Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook

Valid: July 3 - 7, 2024
Issued: June 27, 2024



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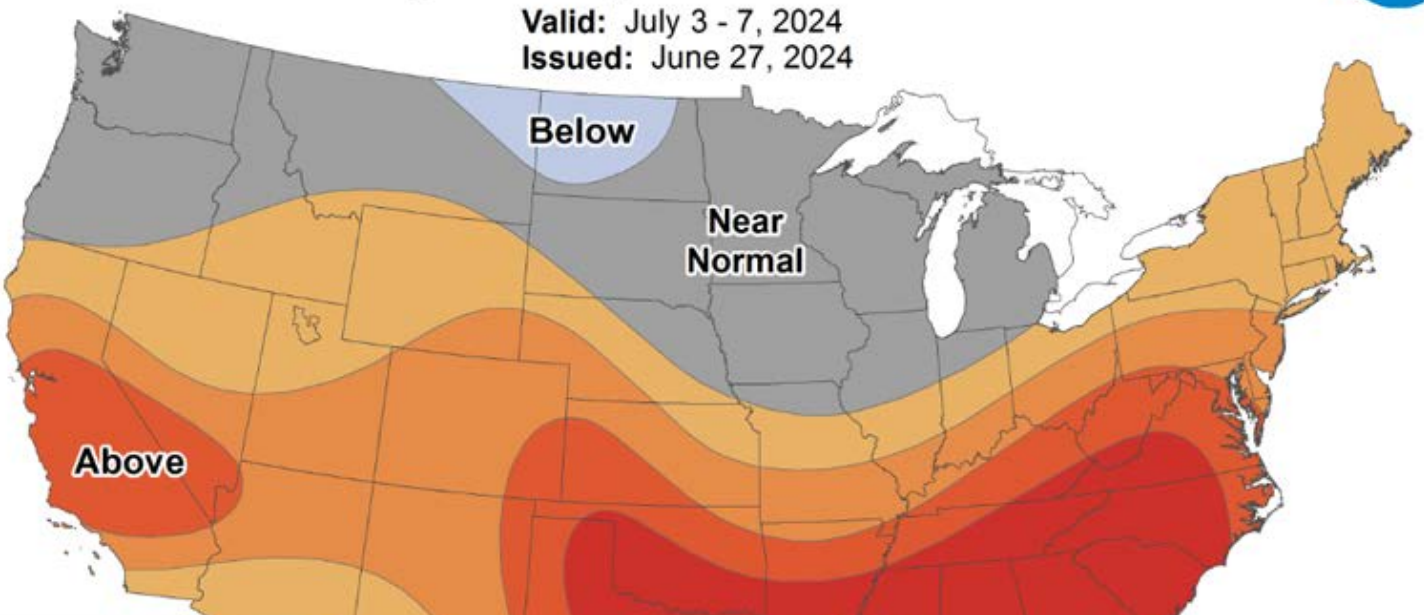
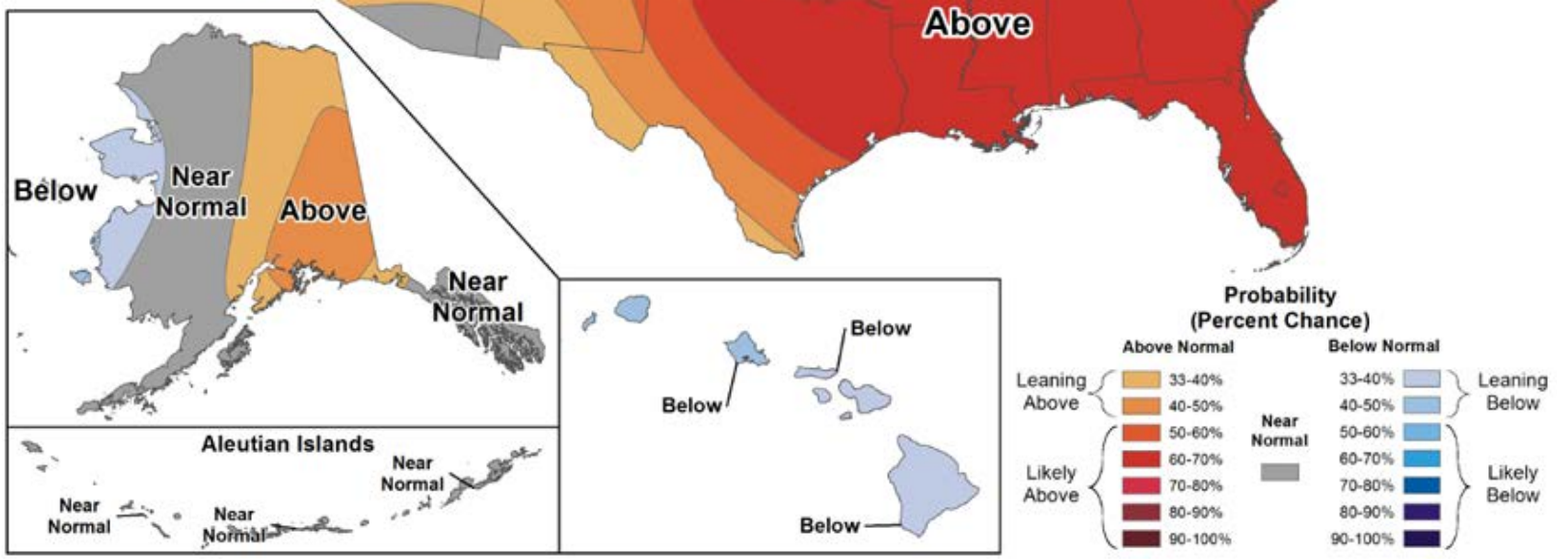
6-10 Day Temperature Outlook

Valid: July 3 - 7, 2024
Issued: June 27, 2024





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Corn Crop & Pasture Conditions:

Corn Condition – Selected States: Week Ending June 23, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	3	11	28	51	7
Illinois	4	6	28	50	12
Indiana	3	8	26	51	12
Iowa	1	4	18	62	15
Kansas	1	5	32	49	13
Kentucky	2	7	26	58	7
Michigan	-	3	26	59	12
Minnesota	2	5	28	51	14
Missouri	2	4	17	64	13
Nebraska	-	3	15	53	29
North Carolina	17	32	21	26	4
North Dakota	1	4	27	64	4
Ohio	1	4	35	49	11
Pennsylvania	-	1	9	79	11
South Dakota	3	4	21	61	11
Tennessee	3	7	21	54	15
Texas	2	13	32	44	9
Wisconsin	2	6	27	49	16
18 States	2	5	24	55	14
Previous week	1	4	23	57	15
Previous year	4	11	35	42	8

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending June 23, 2024

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

State	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	8	29	55	7
Arizona	18	19	28	30	5
Arkansas	1	5	27	54	13
California	-	-	60	30	10
Colorado	5	26	26	38	5
Connecticut	-	-	20	80	-
Delaware	13	30	38	16	3
Florida	1	18	32	46	3
Georgia	11	20	33	33	3
Idaho	-	3	19	56	22
Illinois	7	13	30	44	6
Indiana	3	8	33	49	7
Iowa	1	4	22	55	18
Kansas	3	8	29	51	9
Kentucky	1	4	22	60	13
Louisiana	-	2	22	71	5
Maine	-	7	8	81	4
Maryland	5	18	39	34	4
Massachusetts	-	-	20	80	-
Michigan	-	3	18	54	25
Minnesota	1	2	16	55	26
Mississippi	2	6	32	55	5
Missouri	-	1	17	76	6
Montana	5	14	25	46	10

Nebraska	1	3	25	57	14
Nevada	5	10	35	25	25
New Hampshire	-	-	4	92	4
New Jersey	4	23	40	31	2
New Mexico	35	34	25	5	1
New York	-	1	12	66	21
North Carolina	7	16	45	32	-
North Dakota	1	13	16	58	12
Ohio	-	3	35	58	4
Oklahoma	5	9	28	52	6
Oregon	1	11	26	37	25
Pennsylvania	-	-	30	66	4
Rhode Island	-	-	20	80	-
South Carolina	11	19	32	38	-
South Dakota	3	4	25	51	17
Tennessee	1	4	29	58	8
Texas	20	21	28	24	7
Utah	2	4	19	61	14
Vermont	-	-	-	50	50
Virginia	2	19	36	43	-
Washington	-	2	70	24	4
West Virginia	-	9	44	41	6
Wisconsin	2	4	26	43	25
Wyoming	3	14	33	50	-
48 States	10	15	28	39	8
Previous week	10	14	28	39	9
Previous year	8	16	32	33	11

- Represents zero.

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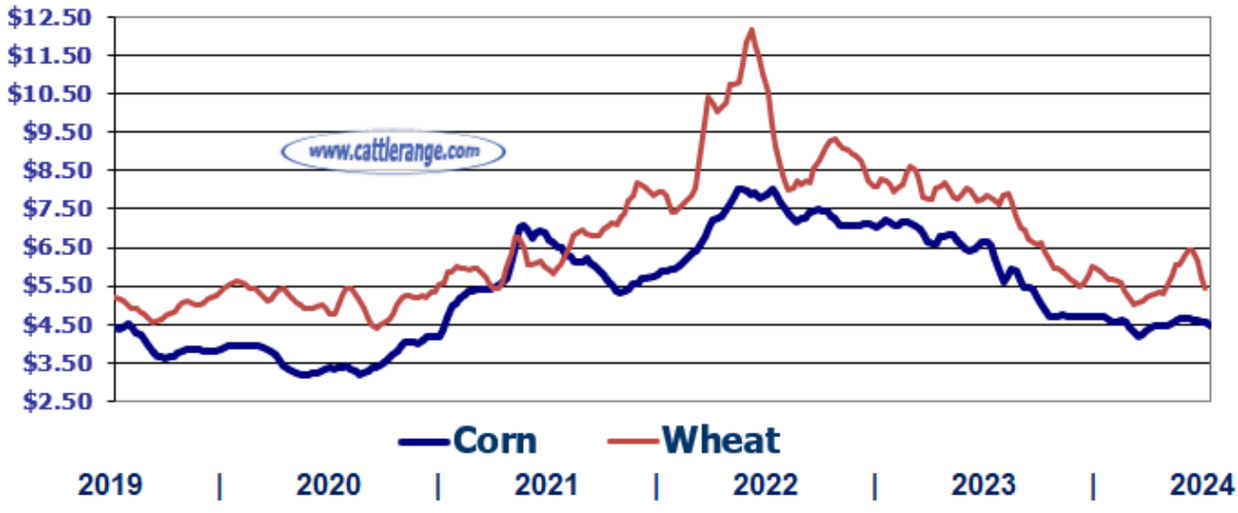
Weekly Grain Market Review:

Grain Prices	06/28/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.25	4.46	4.54	5.51	5.38
Kansas City Wheat	5.29	5.31	6.54	7.42	6.67
Sept Corn Futures	4.0750	4.4050	4.4625	4.8850	5.2013
Sept Wheat Futures	5.7350	5.7575	6.7850	6.5100	6.6928

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 542,200 MT for 2023/2024 were up 6 percent from the previous week, but down 39 percent from the prior 4-week average. Increases primarily for Mexico (453,700 MT, including 63,000 MT switched from unknown destinations and decreases of 15,900 MT), Japan (137,800 MT, including 62,000 MT switched from unknown destinations, 11,000 MT switched from the Philippines, decreases of 4,600 MT, and 62,000 MT - late), Colombia (118,700 MT, including 50,000 MT switched from unknown destinations and decreases of 11,700 MT), Taiwan (79,800 MT, including 65,000 MT switched from China and decreases of 500 MT), and Malaysia (9,000 MT), were offset by reductions for unknown destinations (277,700 MT) and the Philippines (11,000 MT). Net sales of 139,300 MT for 2024/2025 were reported for Mexico (112,600 MT), Colombia (16,000 MT), and Honduras (10,700 MT).

Exports of 1,177,200 MT were down 21 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (442,000 MT), Japan (281,800 MT), Colombia (187,500 MT), South Korea (68,500 MT), and China (67,400 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: 290
Last Reported: 210
Last Year: 1,066
Bred cow auction today started with video auction followed by bred fall cows, a few summer consignments, at the barn. Cows in good condition ready to calve Jul through Sept.

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week: 3,716
Last Reported: 10,935
Last Year: 4,785
Compared to the much larger offering two weeks ago: Feeder steers under 900 lbs sold mostly steady, 900 lbs and over sold with higher undertones. Feeder heifers sold mostly steady. Very good demand for this very attractive offering of high quality yearling steers and heifers, as well as for the consignments of weaned fall calves.

Lexington Livestock Market - Lexington, NE
This Week: 1,673
Last Reported: 1,320
Last Year: 2,228
Compared to two weeks ago steers over 900 lbs sold steady to 2.00 higher. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY
This Week: 1,695
Last Reported: 1,545
Last Year: 1,578
Compared to last week; slaughter and feeder cows traded mostly steady to 3.00 higher with instances 5.00 higher on lean cows. Slaughter bulls on a large run traded 3.00 to 6.00 higher. A large offering again this week with still a very active market on all classes.

Cattleman's Livestock Auction - Belen NM
This Week: 1,021
Last Reported: 765
Last Year: 499
Compared to last week: Steer calves had limited comparisons but sold15.00-20,00 lower, Heifer calves had no accurate comparisons. Feeder steers and heifers were steady. Slaughter cows and bulls were 2.00-3.00 higher. Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 1,768
Last Reported: 1,585
Last Year: 805
Compared with last week, steer calves weighing under 500 lbs sold steady to 2.00 higher. Steer calves and yearlings weighing over 500 lbs sold 5.00-8.00 lower. Spayed heifers sold steady to 2.00 higher.

Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO
This Week: 362
Last Reported: 255
Last Year: 2,052
Friday's sale had a light offering of feeder cattle that were lightly tested. There was one consignment of good quality 4-5 year old young cows bred in the 2nd and 3rd stage that sold with good demand, along with several small packages of bred cows and a few pairs both 5-7 yrs selling with moderate to good demand. Slaughter steers and heifers on a light test sold firm to 2.00 higher with slaughter cows trading on and active market selling 5.00-8.00, spots 10.00 higher.

Smith County Commission - Carthage TN
This Week: 447
Last Reported: 635
Last Year: 937
Compared to last week, Feeder Steers steady to 3.00 higher; Feeder Bulls steady; Feeder Heifers 2.00 to

5.00 lower; Slaughter Cows mostly steady; Slaughter Bulls 4.00 to 7.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 1,039
Last Reported: 903
Last Year: 1,190
Slaughter cattle were 5.00 higher this week compared to last week . Feeder cattle were 3.00 to 5.00 higher this week compared to last week. Demand was moderate ; market activity and buyer interest were moderate . Offerings were moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week:
Last Reported:
Last Year:
This week's auction has been cancelled due to the severe flooding in the tri-state area.

Tri-State Livestock Auction Market - McCook NE
This Week: 836
Last Reported: 1,200
Last Year: 700
No comparison. Demand was good for all offerings.

Roswell Livestock Auction - Roswell NM
This Week: 1,009
Last Reported: 1,004
Last Year: 906
Special note; No sale July 1st! Next sale July 8th. Compared to last week; Steer calves sold steady to 4.00 lower while steer and heifer yearlings had no comparable sales. Heifer calves sold steady. Trade and demand were moderate. Slaughter cows were steady to 5.00 higher and slaughter bulls sold steady to 3.00 higher. Market was good with excellent buyer attendance.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 5,013
Last Reported: 4,139
Last Year: 6,946
Compared to last week: Feeder steers 1.00-3.00 higher. Steer calves 3.00-5.00 lower. Feeder heifers 2.00-5.00 lower. Heifer calves 5.00-8.00 lower. Quality plain to average. Demand Moderate. Calf buyers were more cautious this week because of the heat and drying conditions

Tulsa Livestock Auction - Tulsa, OK
This Week: 1,546
Last Reported: 1,806
Last Year: 3,123
Compared to last week: Steers and Heifers not well tested but at a lower undertone noted. However, those on value added programs sold at a premium. Demand on calves limited and lighter receipts due to higher temperatures. Slaughter cows 1.00 higher, except Lean cows 4.00 lower. Slaughter bulls holding steady.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 9,031
Last Reported: 6,465
Last Year: 10,989
Compared to last week feeder steer calves sold 7.00-14.00 lower. Yearling steers over 725 lbs. sold steady to 6.00 higher. Feeder heifer calves sold 2.00-4.00 lower. Yearling heifers over 700 lbs. sold steady to 10.00 higher. The bulk of the offering consisted of yearling type cattle with calves only lightly tested, which contributed to the lower trade. Supply was heavy with good demand.

Callaway Livestock Center - Kingdom City MO
This Week: 685
Last Reported: 1,697
Last Year: 2,234
Compared to last week, a very light offering this week of feeders as the heat and many farmers in the hayfield affected receipts. Steer calves under 550 lbs. on a light test sold steady to firm, with a light offering of 550-620 lb. steers trading with a firm to higher undertone. Feeder heifers weighing from 400-600 lbs. sold mostly steady on a light test of comparable weights and quality. Slaughter cows sold steady.

Mid-South Livestock - Unionville TN
This Week: 814
Last Reported: 566
Last Year: 984
Compared to last week, Feeder Steers 4.00-8.00 higher; Feeder Bulls mostly steady to 5.00 higher; Feeder Heifers steady to 5.00 higher; Slaughter Cows mostly steady; Slaughter Bulls 5.00 higher.

United Producers Inc. - Harned KY
This Week: 470
Last Reported: 334
Last Year: 604
Compared to last week: Feeder steers 500 lbs and under sold 3.00 to 5.00 higher. Feeder steers over 600 lbs sold steady. Feeder heifers sold steady to 3.00 higher . Slaughter cows and slaughter bulls sold 2.00 to 4.00 higher.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,208
Last Reported: 634
Last Year: 766
Compared to last week: Feeder steers and heifers were too lightly tested to develop any market trend. Feeder cattle were scarcely tested this week. Quality was mostly plain, and mostly offered in small packages or as singles. Market activity was mostly moderate. Weigh up cows comprised most of the offering again this week. Ranchers continue to cull cows as they wrap up branding.

Winter Livestock Auction - Riverton, WY
This Week: 618
Last Reported: 742
Last Year: 418
Compared to two weeks ago on a good run of cow/calf pairs, slaughter cows and bulls for this time of the year. Slaughter cows mostly steady few instances 3.00 lower, with slaughter bulls higher overtones with instances 10.00 to 12.00 higher. Not enough feeder calves for a good market test. Demand good.

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: 1,800
Last Reported: 7,577

Last Year: 6,252
Compared to last week: Steer and heifer calves that were weaned sold mostly steady. Special Note: *** The OKC West Livestock auction will be closed next week 07/02-03/24. Sales will resume 07/08/24.

Lonestar Stockyards - Wildorado, TX
This Week: 787
Last Reported: 944
Last Year: 636
Compared to last week: Feeder steers were mostly steady. Feeder heifers traded mostly steady to 4.00 higher. Not comparable sales on steer or heifer calves but a sharply higher undertone was noted. Trading activity was active on good buyer demand. Slaughter cows traded mostly 6.00 to 8.00 on very good buyer demand. Special Note: ***Lonestar Stockyards will be closed next Tuesday, July 2nd for the 4th of July Holiday, the next available report will be published July 9th, 2024.***

Ozarks Regional Stockyards - West Plains MO
This Week: 1,900
Last Reported: 2,130
Last Year: 3,440
Compared to last week, steer and heifer calves were steady to 5.00 lower. Feeder steer and heifers were steady to weak. Demand was moderate on a light supply. Supplies were lighter than normal due to the heat advisory across the area.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,880
Last Reported: 1,350
Last Year: 2,001
Compare to two weeks ago: Slaughter cows sold mostly steady. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 lower. Special Note: This report will not be published next week due to the market closed for July 4th holiday. Market coverage will resume on 7/9/24.

Calhoun Stockyard - Calhoun, GA
This Week: 552
Last Reported: 480
Last Year: 252
Compared to one week ago, slaughter cows and bulls mostly steady, all feeder classes 3.00 to 5.00 lower, replacement cows mostly steady. Special Note: This report will not be released next week due to July 4TH holiday. Market coverage will resume 7/9/2024

Blue Grass Stockyards - Lexington, KY
This Week: 1,239
Last Reported: 855
Last Year: 929
Compared to last Tuesday feeder steers and heifers sold steady on similar quality with very good demand for weaned packages. Yearlings sold 2.00 to 3.00 higher with very good demand. Slaughter cows sold 5.00 to 10.00 higher with very good demand. Slaughter bulls sold steady with very good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week:
Last Reported:
Last Year:
No Sale Report.

Bassett Livestock Auction - Bassett NE
This Week: 6,795

Last Reported: 1,480
Last Year: 8,505
No recent test of market for an accurate comparison a trend will not be given for steer or heifer offerings. Demand was good for all offerings of weaned Fall calves and yearlings off grass.

Huss Platte Valley Auction - Kearney NE
This Week: 946
Last Reported: 2,428
Last Year: 1,567
Compared to two weeks ago on a thin test, steers 800-850 lbs sold 6.00 higher and heifers 800-850 lbs sold 4.00 higher. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK
This Week: 9,395
Last Reported: 7,577
Last Year: 6,252
Special Note: *** The OKC West Livestock auction will be closed next week 07/02-03/24. Sales will resume 07/08/24. There will be a slaughter cow and bull auction Monday 07/01/24. ***
Compared to last week: Feeder steers sold 5.00-8.00 higher. Feeder heifer traded fully steady. Demand good. Several large strings of feeder cattle were on offer. Steer and heifer calves that were weaned sold mostly steady. Un weaned or short weaned calves sold with a lower undertone. Demand moderate.

Clovis Livestock Auction - Clovis, NM
This Week: 1,635
Last Reported: 1,543
Last Year: 1,202
Special note; no sale July 3rd. Next sale July 10,2024. Steer and heifer stocker calves were steady to 5.00 higher on comparable sales. Feeder steer and heifer yearlings sold mostly steady on a few comparable sales. Trade and demand were moderate. Slaughter cows sold steady to 2.00 higher and slaughter bulls were 6.00-9.00 higher .

Winter Livestock Feeder Cattle Auction - Dodge City KS
This Week: 933
Last Reported: 1,262
Last Year: 908
Compared to last week, steer and heifer calves not well tested. On comparable sales, yearling steers and heifers sold 3.00 to 5.00 higher. Slaughter cows and bulls sold steady to 3.00 higher. Demand good on light supply. Winter Livestock in Dodge City will be closed on July 3, 2024. The next sale is scheduled for July 10, 2024.

Bloomfield Livestock Market - Bloomfield, IA
This Week:
Last Reported:
Last Year:
No Sale Report.

Springfield Livestock Auction - Springfield MO
This Week: 695
Last Reported: 1,458
Last Year: 1,177
Special Note: ***There will be no sales next week at the SLMC in observance of the 4th of July holiday***
Compared to last week, feeder receipts were too light for an adequate price comparison, but steers and heifers sold with a weaker undertone after last week's impressive larger run. Demand was moderate to light.

South Central Regional Stockyards - Vienna, MO

This Week:
Last Reported:
Last Year:
No Sale Report.

Roanoke Stockyard - Roanoke AL
This Week: 1,245
Last Reported: 1,319
Last Year: 1,016
Special Note: This report will not be published next week due to the July 4th holiday. Market coverage will resume 7/10/2024.
Compared to one week ago: Feeder steers and bulls sold 2.00 to 4.00 higher, feeder heifers sold 2.00 to 4.00 lower. Slaughter cows sold steady to 2.00 lower, slaughter bulls sold 6.00 higher. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 842
Last Reported: 707
Last Year: 709
Special Note: No sale July 3rd due to closing for 4th of July holiday. Compared to last week: Feeder steers and heifers sold steady to 4.00 higher. Slaughter cows sold steady to 2.00 higher. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week: 884
Last Reported: 1,343
Last Year: 914
Compared to last sale: Feeder cattle were too lightly tested to develop any market trend. Demand for feeders was mostly good for light offerings. Quality was mostly plain to average today. Most feeders were offered in small groups or as singles.

Mitchell Livestock Auction – Mitchell SD
This Week:
Last Reported:
Last Year:
Market not reported this week due to limited feeder cattle offerings. Watch local listings for next scheduled feeder cattle sale.

Valentine Livestock Auction - Valentine NE
This Week: 1,060
Last Reported: 2,031
Last Year: 1,185
A very nice selection of red and black Angus cows today, majority in good condition ready to calve, Aug thru Oct. Pairs consisted of running aged cows with large calves at side.

Apache Livestock Auction - Apache, OK
This Week: 1,841
Last Reported: 2,301
Last Year: 892
*****APACHE AUCTION WILL BE CLOSED JULY 4TH 2024*****
Compared to last week: Feeder steers 8.00 to 12.00 higher. Feeder heifers 5.00 to 9.00 higher. Steer calves lightly tested with a lower undertone noted. Heifer calves mostly 5.00 to 7.00 lower. Quality good to attractive. Demand for feeder cattle very good, unweaned fleshy calves sold to weak demand. Slaughter cows steady to 1.00 lower. Slaughter bulls 3.00 lower

Woodward Wtd Avg Cattle - Woodward OK
This Week: 2,040
Last Reported: 1,187
Last Year: 1,827
Special Note: There is no sale at Woodward Livestock Auction on July 2 or July 4.
Compared to last week: Feeder steers and heifer 2.00 to 5.00 higher. Steer and heifer calves mostly steady on a light test. Demand was moderate. Quality average.

Winter Livestock Auction - Pratt KS
This Week:
Last Reported:
Last Year:
Special Note: Winter Livestock in Pratt will not hold sales on June 27 and July 3, 2024. The next sale will be held on July 11, 2024.

Farmers & Ranchers Livestock - Salina KS
This Week:
Last Reported:
Last Year:
No sale until July 11th.

Cattleman's Livestock Auction - Dalhart TX
This Week: 1,383
Last Reported: 1,124
Last Year: 1,501
Compared to last week: There were few comparable sales to form a trend on feeders and calves. Prices were steady to lower on most classes with active trading. Slaughter cattle were also mostly steady with exception of average to higher yielding cows which brought 4.00-6.00 higher.

Tulia Livestock Auction - Tulia, TX
This Week: 646
Last Reported: 1,634
Last Year: 1,025
***No sale next week for the 4th of July holiday. Sale will resume Thursday, July 11th. ***
Compared to last week: Feeder steers and heifers sold steady to 5.00 higher on limited comparable sales. Demand was good.

New Cambria Livestock Market - New Cambria, MO
This Week: 479
Last Reported: 1,286
Last Year: 1,470
Not enough feeder cattle on offer for a true price comparison, undertone sharply higher. Slaughter cows 4.00 to 6.00 higher. Supply was light but demand was good and the market could have withstood a much larger test.

Bluegrass Stockyards South - Stanford KY
This Week: 2,132
Last Reported: 1,643
Last Year: 1,103
Special Note: No Sale Next Week Due to 4th July Holiday, Next Sale will be Monday July 8th.
Compared to last Thursday: Feeder steers and heifers under 600 lbs steady, 600 lbs and up 5.00-8.00 higher, Good demand for calves and very good demand for yearlings. Slaughter cows 1.00-3.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 2,445
Last Reported: 1,003
Last Year: 1,182
Compared to last Thursday the feeder market was mostly steady to stronger in spots with an average quality offering. Feeder steers 300-650 lbs were steady with a good supply, while the yearling steers were 3.00 to 6.00 higher with good demand. Feeder heifers 300-600 lbs were 2.00 to 5.00 higher or greater in spots with a good supply and good demand. Slaughter cows were steady with a large supply and slaughter bulls were steady to 2.00 higher with a good supply and good demand.

Toppenish Livestock Auction - Toppenish, WA
This Week: 1,940
Last Reported: 1,030
Last Year: 1,680
Compared to last Thursday, not enough stocker or feeder cattle last week for accurate trends. CME Feeder cattle ground lower after hitting technical resistance, settling $1.05 to $1.15 lower. The CME Feeder Cattle Index was 73 cents higher on June 26 at $259.04. Slaughter cows on the Boners 3.00-5.00 lower. Lean 3.00-4.00 higher. Slaughter bulls firm. Trade active with good demand.

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

Colorado Direct Cattle Report
This Week: 6,806
Last Reported: 5,331
Last Year: 1,892
Compared to last week: Not enough current FOB trades to test trends. Demand continues good. Supply included: 100% Feeder Cattle (66.2% Steers, 3.7% Dairy Steers, 28.4% Heifers, 1.7% Dairy Heifers). Feeder cattle supply over 600 lbs was 46%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 15-25 cent slide < 600 lbs. Livestock reported this week originated from AZ, CA, CO, NM, OK, TX.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 507
Last Reported: 270
Last Year: 2,363
Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (29.6% Dairy Steers, 53.3% Heifers, 17.2% Dairy Heifers). Feeder cattle supply over 600 lbs was 82%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2- 3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report
This Week: 2,645
Last Reported: 2,795
Last Year: 4,695
Compared to last week: Not enough comparable sales on Feeder Steers. Feeder heifers traded sharply higher on limited comparable sales. Buyer demand is moderate to good. Drought conditions still persist across much of the state, however some relief was noted in Southwestern Kansas due to heavy precipitation from Sub Tropical Storm Alberto. Supply included: 100% Feeder Cattle (29.5% Steers, 70.5% 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. Livestock reported this week originated from CO, KS, OK, TN, TX.

Missouri Direct Cattle Report

This Week:
Last Reported:
Last Year:
Compared to last week: No trades this for a trend

Montana Direct Cattle Report
This Week:
Last Reported:
Last Year:
Compared to last week: No trades this week for a trend

New Mexico Direct Cattle Report
This Week: 6,390
Last Reported: 5,439
Last Year: 563
Compared to last week: Not enough comparable sales on domestic origin feeder steers or heifers for a market trend. Mexican Origin feeder heifers traded mostly steady. Buyer demand was very good. According to the US Drought Monitor, a surge of moisture from Tropical Storm Alberto led to widespread, localized
heavy rainfall across portions of the Four Corners region, leading to localized flash flooding and targeted drought improvements across Arizona, New Mexico, and southeastern Colorado. However, extreme to exceptional drought still persists in the Southern portion of the state. The South Fork and Salt Fires are still actively burning around the towns of Ruidoso and Mescalero but have reached containment levels of 69 and 66 percent respectively. Supply included: 100% Feeder Cattle (47% Steers, 6% Dairy Steers, 41% Heifers, 6% Dairy Heifers). Feeder cattle supply over 600 lbs was 36%. 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: 920
Last Reported: 1,385
Last Year: 1,178
Compared to last week: Feeder steers and heifers not well tested. Demand good. Supply included: 100% Feeder Cattle (22.8% Steers, 77.2% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from CA, OR, UT.

Oklahoma Direct Cattle Report
This Week: 2,024
Last Reported: 1,972
Last Year: 1,199
Compared to last week: Few trades of feeder steers and heifers sold mostly steady. Demand moderate to good. Supply included: 100% Feeder Cattle (19.5% Steers, 80.5% Heifers). Feeder cattle supply over 600 lbs was 85%. 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.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 3,706
Last Reported: 748
Last Year: 3,503
Compared to last week's light test: Not enough comparable sales of current FOB steers or heifers for a market trend. Trade was active on good demand. Supply included: 100% Feeder Cattle (70.1% Steers, 29.9% Heifers). Feeder cattle supply over 600 lbs was 36%.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, FL, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 5,290
Last Reported: 4,226
Last Year: 5,995
Compared to last week, dairy steers steady. Trade active, demand good. Supply included: 100% Feeder Cattle (21.1% Steers, 73.3% Dairy Steers, 5.7% Heifers). Feeder cattle supply over 600 lbs was 12%. Unless otherwise noted, prices FOB shipping point with a 2-3% shrink or equivalent, with a 5-10 cent slide on calves, 3- 6 cent slide o yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, ID, NM, WA

Texas Direct Cattle Report
This Week: 20,367
Last Reported: 8,717
Last Year: 15,627
Compared to last week's limited test: Current FOB steers and heifers were steady to 2.00 higher. Demand was good. Supply included: 100% Feeder Cattle (47% Steers, 3% Dairy Steers, 47.9% Heifers, 2% Dairy Heifers). Feeder cattle supply over 600 lbs was 78%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from report publish date. Livestock reported this week originated from AL, AZ, CA, CO, FL, IN, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 62
Last Reported:
Last Year: 283
Compared to last week: No comparable sales from the previous week for a market trend. Buyer demand moderate on limited trades. 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 8-15 cent slide > 600 lbs. Livestock reported this week originated from AL.

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

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