

The Cattle Range

www.cattlerange.com

Weekly Market Summary

For the week ending August 25, 2023

For the week, fed cattle trade in the Southern Plains was steady with trade in the North 1.00 lower. Feeder cattle and stocker calves were both lower while live cattle futures and feeder futures were both higher. The dressed beef cutouts closed the week higher, as did corn.

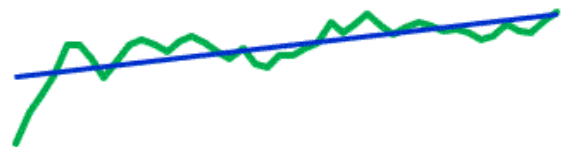
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+1.70%**
Change from 10 Days Ago: **+3.87%**

60 Day Index Trendline



Change from 60 Days Ago: **+21.69%**
Change from 60 Day High: **0.00%**

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: Light trade in the South at 179.00 with Northern trade at 185.00. In the 3 front months, Live Cattle futures closed the week from 1.95 to 2.35 higher. USDA's carcass weight data showed weights averaged 901 lbs. this week, compared to 895 lbs. last week and 901 lbs. last year.

S: This Week: 179.00 / Month Ago: 180.00 / Year Ago: 142.00 / 5 Year Avg: 127.73

N: This Week: 185.00 / Month Ago: 188.00 / Year Ago: 147.00 / 5 Year Avg: 131.57

Feeder Cattle: The national average price for feeder steers was 249.60, 1.27 lower with trade mostly 5.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 2.05 to 3.27 higher. This Week: 249.60 / Month Ago: 246.32 / Year Ago: 182.44 / 5 Year Avg: 156.17

Stocker Calves: The national average price for stocker steers was 281.00, 2.82 lower with trade mostly in a range of 9.00 lower to 2.00 higher.

This Week: 281.00 / Month Ago: 278.25 / Year Ago: 203.06 / 5 Year Avg: 179.80

CME Feeder Cattle Index: 245.59, 1.55 higher than last Friday.

This Week: 245.59 / Month Ago: 242.87 / Year Ago: 182.25 / 5 Year Avg: 155.13

Boxed Beef Cutouts: Choice cutout 1.79 higher at 317.90 and the Select cutout 4.31 higher at 292.67. The Choice/Select spread at 25.23, 2.52 lower.

This Week: 317.90 / Month Ago: 302.00 / Year Ago: 262.76 / 5 Year Avg: 253.94

Cutter Cow Cutout: 0.07 lower at 240.51.

Slaughter Cows: Trade mostly 3.00 lower to 2.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, August 26, 2023 was estimated at 1031.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 2.6 percent higher than a week ago and 3.0 percent lower than a year ago. Cumulative meat production for the year to date was 2.4 percent lower compared to the previous year.

Corn: Omaha Corn was 0.04 higher at 5.50 with December futures at 4.8800, 0.0850 higher.

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

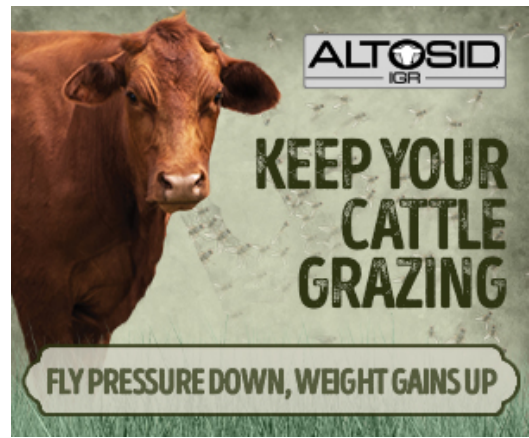
Click your "Back Button" to return to the WMS.

- [CoBank: Beef/Dairy Cross brings New Value to Marketplace](#) ▪
 - [Commercial Red Meat Production Down 2 Percent; Beef Down 6 Percent](#) ▪
 - [32.72% of the Lower 48 States are in Drought compared to 30.62% Last Week](#) ▪
 - [August USDA Cold Storage Report](#) ▪
 - [Anthrax Outbreak Raises Concerns for North Dakota Ranchers](#) ▪
 - [June Beef Exports Below Record Pace of 2022](#) ▪
 - [Judge Dismisses Beef Producers' Class Action Price-Fixing Lawsuit](#) ▪
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Weekly Market Overview:

	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	245.59	244.04	242.87	182.25	155.13
Live Cattle Futures	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	180.67	178.52	178.15	140.80	127.02
October	181.17	178.82	179.60	143.05	128.14
December	185.12	183.17	183.60	149.10	129.82
Feeder Futures	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	247.62	245.57	245.60	182.25	157.49
October	251.20	248.52	248.97	183.40	160.07
November	253.97	250.70	251.00	185.17	162.34
Fed Cattle	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	179.00	179.00	180.00	142.00	127.73
N. Central	185.00	186.00	188.00	147.00	131.57
Feedyard Closeout	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	229.89	254.66	296.13	(65.22)	(41.61)
Future (Projected)	(109.61)	(127.46)	(181.36)	(140.17)	(61.94)
Avg. National Prices	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	249.60	250.87	246.32	182.44	156.17
Stocker Steers	281.00	283.82	278.25	203.06	179.80
Boxed Beef Cutout	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	317.90	316.11	302.00	262.76	253.94
Select	292.67	288.36	277.54	238.76	237.32
Spread	25.23	27.75	24.46	24.00	16.62
Cutter Cow Cut-Out	240.51	240.58	231.31	211.79	196.85
Crude Oil Futures	79.83	81.25	77.07	92.52	82.44
Grain Prices	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.50	5.46	5.96	7.53	5.21
Kansas City Wheat	6.89	6.80	7.83	8.38	6.51
Dec Corn Futures	4.8800	4.7950	5.2100	6.6425	5.0605
Dec Wheat Futures	6.2175	6.1325	7.0425	8.0525	6.5316

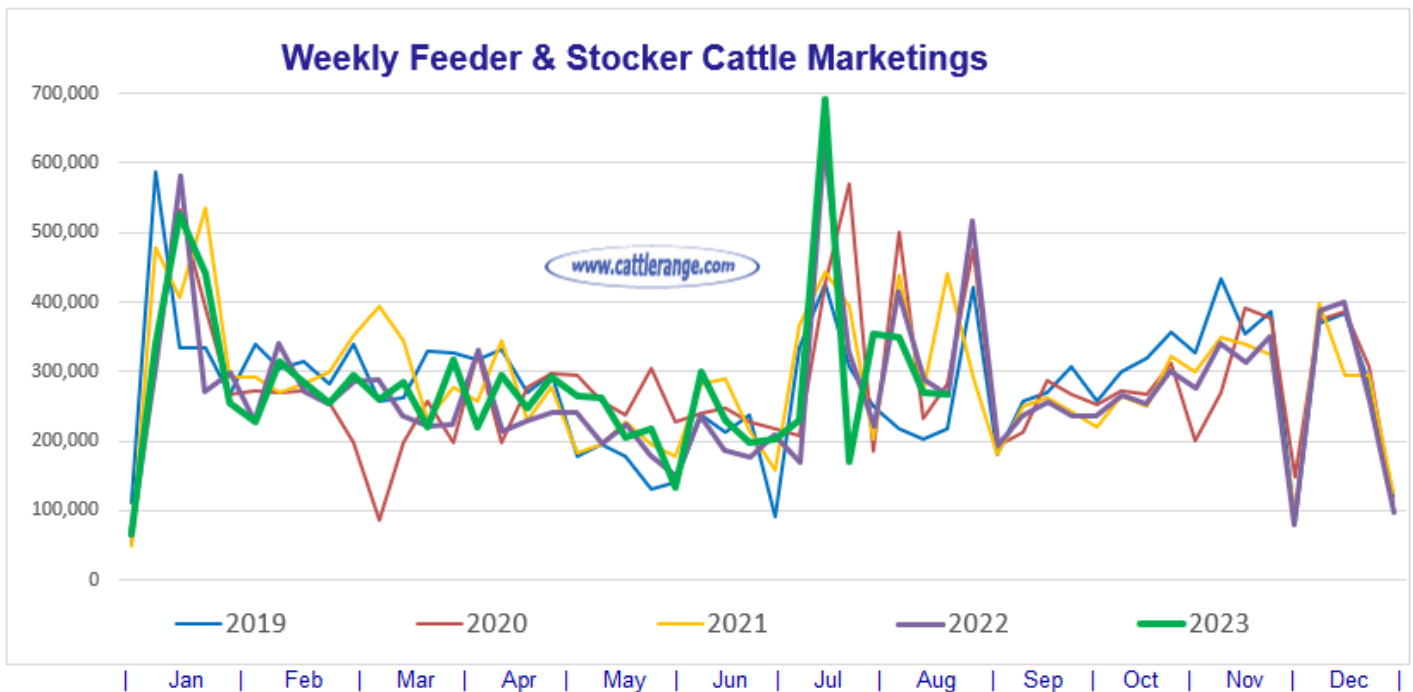


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National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, August 21st for week ending Saturday, August 19th

Week Ending:	8/19/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	133,400	141,900	139,900	144,600	160,400	144,575
Direct Sales	31,000	42,700	42,300	27,700	51,500	38,125
Video/Internet	102,200	85,200	83,600	267,600	71,200	131,150
www.cattlerange.com						
Total	266,600	269,800	265,800	439,900	283,100	313,850
This Week +/-	-	-1.2%	0.3%	-39.4%	-5.8%	-15.1%



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CME Feeder Cattle Index: 1 Year Change: +23.85% -- 52 Week Range: 172.03 to 245.84



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:

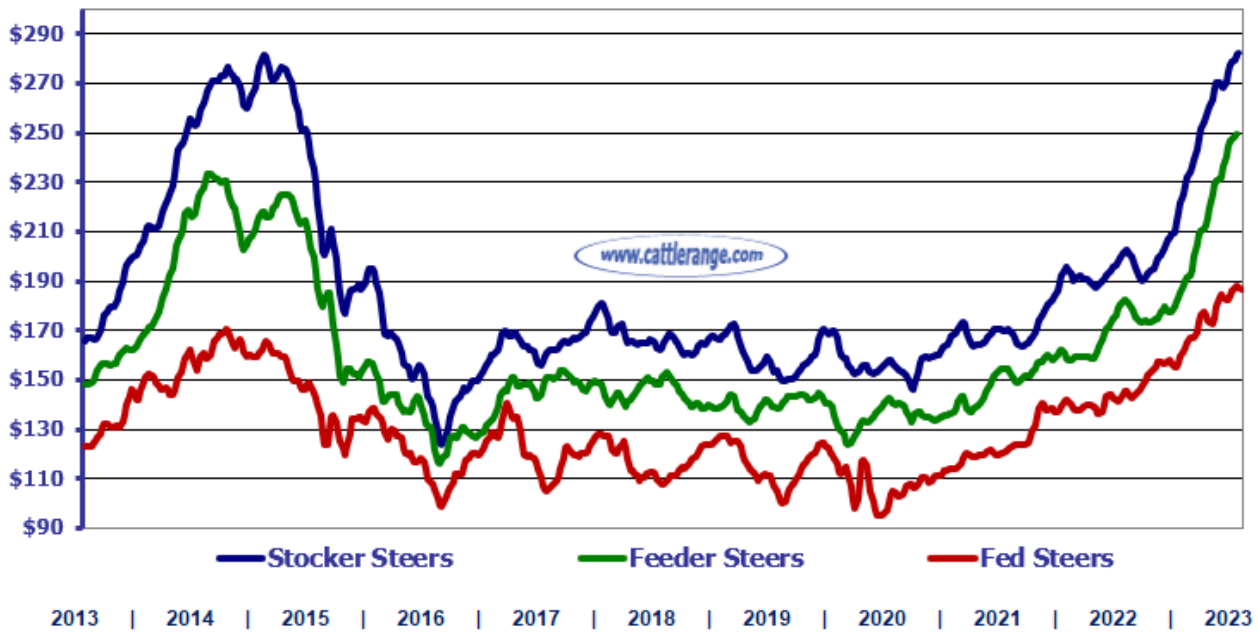
700 lb. - 800 lb. Steers	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	269.66	265.62	261.58	201.09	166.96
Iowa	261.94	260.25	257.95	193.22	162.99
Missouri	253.69	259.27	254.77	188.25	159.87
Montana	256.42	255.85	249.97	192.46	163.64
Nebraska	269.31	270.45	273.32	204.30	169.13
Wyoming	258.80	259.66	252.29	194.52	164.62
North Central Avg.	261.64	261.85	258.31	195.64	164.53
Arkansas	239.16	247.61	234.15	171.81	154.85
Colorado	256.70	259.72	256.73	193.86	161.29
Kansas	253.41	259.23	254.73	188.47	159.73
New Mexico	251.02	247.88	242.95	181.95	154.81
Oklahoma	253.71	258.72	253.71	182.75	158.40
Texas	248.07	250.18	248.17	178.12	155.86
South Central Avg.	250.35	253.89	248.41	182.83	157.49
Alabama	232.65	238.54	230.65	165.75	145.03
Florida	231.58	229.66	224.51	159.76	143.86
Georgia	233.38	236.59	228.66	165.78	145.87
Kentucky	242.71	245.33	236.67	174.23	150.09
Louisiana	233.65	236.54	228.66	167.75	148.86
Mississippi	234.09	237.27	229.07	168.05	145.07
Tennessee	240.95	242.56	234.95	172.97	149.02
Virginia	239.79	242.59	233.82	172.13	149.82
Southeast Avg.	236.10	238.64	230.87	168.30	147.20
Arizona	247.05	243.10	239.54	179.41	153.04
California	253.15	249.21	248.21	185.04	155.53
Idaho	251.20	251.39	250.38	183.51	156.31
Nevada	249.95	249.46	248.46	183.44	154.80
Oregon	250.48	250.42	249.41	182.95	156.32
Utah	249.58	249.22	248.08	183.56	155.96
Washington	250.82	250.87	249.81	183.15	156.35
Western Avg.	250.32	249.10	247.70	183.01	155.47
Overall Average	249.60	250.87	246.32	182.44	156.17
This Week +/-	-	-0.5%	1.3%	36.8%	59.8%

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Stocker Steers:

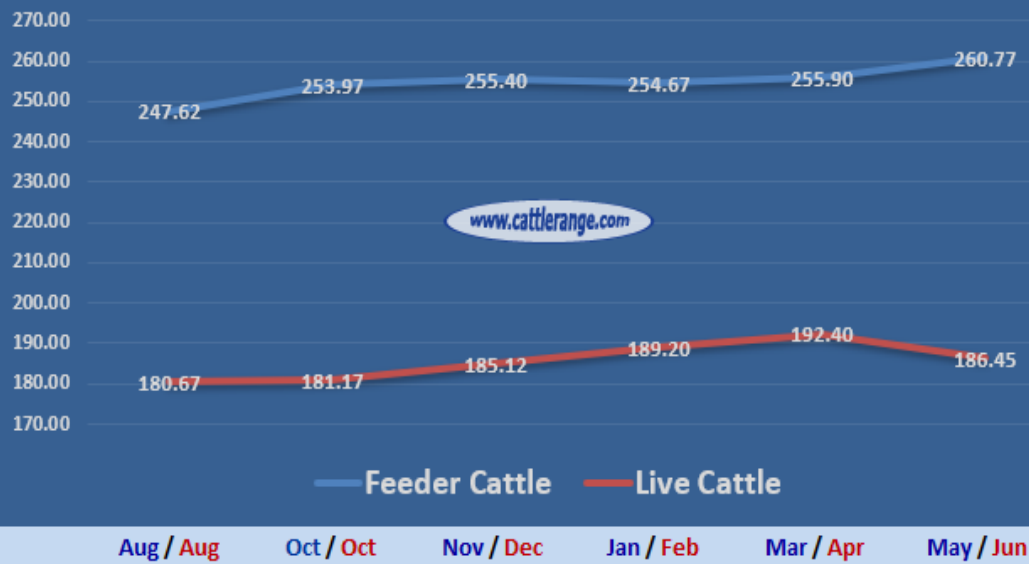
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500 lb. - 600 lb. Steers	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	299.85	296.98	291.75	226.24	192.12
Iowa	296.81	297.80	294.26	215.32	187.48
Missouri	281.81	287.32	278.81	204.65	183.53
Montana	287.18	289.17	283.71	216.71	188.75
Nebraska	305.25	309.37	309.37	226.22	195.77
Wyoming	289.85	291.80	286.45	218.80	190.74
North Central Avg.	293.46	295.41	290.73	217.99	189.73
Arkansas	270.15	279.20	261.18	194.20	174.52
Colorado	291.54	295.65	289.71	214.79	188.45
Kansas	281.08	286.57	278.08	204.19	183.71
New Mexico	286.02	286.82	286.52	202.02	178.27
Oklahoma	287.19	290.12	284.11	205.08	181.80
Texas	284.14	285.05	283.87	196.10	178.51
South Central Avg.	283.35	287.24	280.58	202.73	180.88
Alabama	262.58	267.92	263.92	186.94	167.23
Florida	251.92	253.86	245.93	172.90	165.89
Georgia	256.51	259.52	257.44	181.86	166.00
Kentucky	260.58	269.66	257.56	195.21	169.13
Louisiana	254.92	260.42	252.92	185.23	170.75
Mississippi	257.22	262.17	254.14	187.84	166.17
Tennessee	257.69	268.44	255.95	192.50	168.00
Virginia	255.88	266.11	254.72	192.03	168.97
Southeast Avg.	257.16	263.51	255.32	186.81	167.77
Arizona	284.28	284.78	284.78	200.79	178.43
California	297.27	301.05	296.27	205.18	180.74
Idaho	290.87	288.11	284.58	206.15	182.31
Nevada	290.05	289.15	286.04	204.92	180.23
Oregon	289.48	287.39	283.48	205.41	181.70
Utah	289.50	288.96	285.49	204.65	180.80
Washington	288.64	284.45	283.93	205.75	181.41
Western Avg.	290.01	289.13	286.37	204.69	180.80
Overall Average	281.00	283.82	278.25	203.06	179.80
This Week +/-	-	-1.0%	1.0%	38.4%	56.3%

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



Cattle Futures - August 25, 2023



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
08/18/2023	111,666
08/21/2023	92,477
08/22/2023	99,425
08/23/2023	101,851
08/24/2023	125,217

Trade Date	Futures Open Interest
08/18/2023	559,953
08/21/2023	559,360
08/22/2023	559,154
08/23/2023	561,761
08/24/2023	570,419

Top Expirations Traded On: 08/24/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	AUG23	1,253	4,450
FDR CATTLE FUT	SEP23	4,061	10,990
FDR CATTLE FUT	OCT23	11,874	20,272
FDR CATTLE FUT	NOV23	3,188	9,350
FDR CATTLE FUT	JAN24	915	7,501
Total Feeder Cattle Futures		22,101	57,992
Product Description	Month	Volume	OI
LV CATTLE FUT	OCT23	26,292	127,834
LV CATTLE FUT	DEC23	13,050	79,513
LV CATTLE FUT	FEB24	5,948	39,639
LV CATTLE FUT	APR24	4,343	27,937
LV CATTLE FUT	JUN24	2,162	18,760
Total Live Cattle Futures		54,297	305,583
Product Description	Month	Volume	OI
LEAN HOGS FUT	OCT23	26,686	82,428
LEAN HOGS FUT	DEC23	14,386	61,478
LEAN HOGS FUT	FEB24	4,283	30,832
LEAN HOGS FUT	APR24	2,413	18,075
LEAN HOGS FUT	JUN24	929	8,775
Total Lean Hog Futures		48,804	206,278
Product Description	Month	Volume	OI
PORK CUTOFF FUT	OCT23	5	366
PORK CUTOFF FUT	DEC23	1	176
PORK CUTOFF FUT	APR24	1	8
PORK CUTOFF FUT	MAY24	6	6
PORK CUTOFF FUT	JUN24	2	1
Total Pork Cutout Futures		15	566

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


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Mexican Feeder Cattle Weekly Import Summary


No imports this week due to import facilities closed for USDA staff annual meetings this week.

Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate per Bank of Canada: Canadian dollars equivalent to \$0.7384 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: 						
	Alberta		Saskatchewan		Ontario	
Steers:	8/18	8/11	8/18	8/11	8/18	8/11
501-600 lbs.	\$270.06	\$272.24	\$261.25	\$266.28	\$290.89	\$266.40
601-700 lbs.	\$252.69	\$255.20	\$254.14	\$261.75	\$270.04	\$253.13
701-800 lbs.	\$246.28	\$236.94	\$245.80	\$244.60	\$248.08	\$239.33
801-900 lbs.	\$232.71	\$228.45	\$233.81	\$226.22	\$227.14	\$233.01
Heifers	8/18	8/11	8/18	8/11	8/18	8/11
401-500 lbs	\$253.78	\$243.98	\$247.76	No Quote	\$231.77	\$213.75
501-600 lbs	\$231.47	\$234.04	\$240.74	\$240.25	\$247.29	\$213.07
601-700 lbs.	\$229.59	\$231.16	\$228.46	No Quote	\$248.08	\$206.38
701-800 lbs.	\$221.95	\$219.88	\$219.12	\$221.62	\$227.14	\$187.20

Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	8/18	8/11	8/18	8/11	8/18	8/11
501-600 lbs.	\$340.71	\$343.46	\$329.59	\$335.94	\$366.99	\$336.09
601-700 lbs.	\$318.79	\$321.96	\$320.62	\$330.22	\$340.68	\$319.35
701-800 lbs.	\$310.71	\$298.92	\$310.10	\$308.59	\$312.98	\$301.94
801-900 lbs.	\$293.59	\$288.21	\$294.97	\$285.40	\$286.56	\$293.97
Heifers	8/18	8/11	8/18	8/11	8/18	8/11
401-500 lbs	\$320.17	\$307.81	\$312.57	No Quote	\$292.40	\$269.67
501-600 lbs	\$292.02	\$295.26	\$303.72	\$303.10	\$311.98	\$268.81
601-700 lbs.	\$289.65	\$291.63	\$288.23	No Quote	\$312.98	\$260.37
701-800 lbs.	\$280.01	\$277.40	\$276.44	\$279.60	\$286.56	\$236.17

Slaughter Cattle Prices for Week of 8/18/23:	US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	\$171.99	\$216.98
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	\$170.97	\$215.70
		
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$111.59	\$140.78

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	No Quote	No Quote
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$100.86	\$127.24

Alberta Beef Producers:

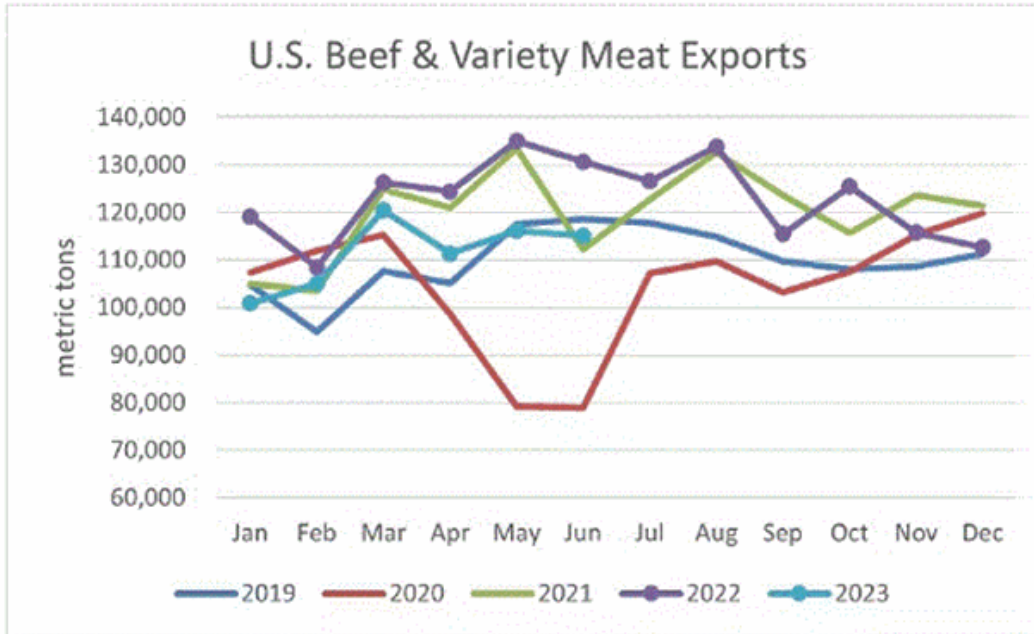
Alberta direct cattle sales Thursday saw light trade develop with dressed sales and bids reported from 388.00-390.00 delivered, steady to 2.00 lower than last week. Cattle that traded were being scheduled for early October delivery. Competition on the cash market was limited and US buying interest was quiet as well. With steady to lower fed prices and basis levels weakening producers were not motivated sellers. As a result, we will be dealing with some carryover numbers next week. Alberta fed prices have just recently moved to a slight discount against the Ontario market.

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Chart of the Week:



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the stagnation of cattle prices continued. With mounting input costs, stagnation of price creates stagflation. That is where I believe the cattle market in general is. Producers and purveyors have pushed prices to levels that are creating reserve in bids and offers. Going forward, whether correct or not, I have to believe that cattle feeders will need some sort of push to get them to bid higher on incoming inventory. Whether that is from an increase in packer demand, or the need to meet a contractual agreement, I don't see much else that would cause cattle feeders to become more optimistic about higher cattle prices. Along the same lines, I think grocers and restaurants would have to send signals consumers were buying more for packers to increase slaughter. My perception is that the \$17.00 increase over the past couple of weeks in box price was due to a slowing slaughter pace and not an increase in demand. While I have been more than perplexed on consumer's resilience to slow spending, further signs or signals are believed appearing. This week, diesel fuel made a new contract high. Gold was able to halt its steep decline and bonds rallied sharply off a new weekly low made earlier this week. The idea of the Fed taking their foot off the proverbial gas pedal of raising rates, is believed to have created a mild "risk on" environment of commodity and equity markets. The sheer resilience of the consumer continues to have me in awe of how much money there remains in circulation. Inflation is too much money chasing too few of goods. The amount of money has been so great, that raising interest rates has had very little impact on consumer spending. Therefore, further action is believed needed and the allowance of inflation to run higher, whether admitted or not, will suck money from the system like nothing else can. Hence, long way around the barn, and probably twice, but I believe the resilience of the consumer is being chipped away.

Feeder cattle prices remain in a well-worn range. This is a very unusual chart pattern and I have to go back to 1993 and 1994 to find a sideways trading range similar to present. Even then, there is not a lot of

comparison due to the entire range from contract low to high was only \$11.50. Just the range alone in this stagnation is \$9.00. So, take that one with a couple of grains of salt. Nonetheless, the sectors of production above backgrounders are seeing cost of production rising sharply, and no higher prices for marketings. The best part of all of this is regardless of whether hedged or not, the basis convergence at the level of futures is believed significantly more beneficial than had hedges been the profit potential. Note as well that by physically marketing as close to the expiration of a futures contract, allows for full convergence of basis. The next most probable move in feeder cattle will come from either the cattle feeder having to bid higher, or inflation impacting consumer discretionary spending. The stagnation in price suggests neither is known yet.

The pro farmer tour was pretty much as expected. Corn is in pretty good shape and beans are questionable. The corn in pretty good shape is believed to keep it meandering up and down a little until harvest begins to reflect hard numbers. The beans being questionable, leads me to anticipate them moving higher as the crop tour may not be able to predict how beans pollenated in 100-degree weather this week. We made several recommendations this week on buying soybeans. Wheat continues to be in a bear market and dominated by Russian interference. This week's trading has done little more than strengthen already perceived ideas of price direction.

This week's price action of bonds, and Fed statements, helped to strengthen my hypothesis. As the Fed is tasked with lowering inflation, and just raising rates not having much impact on consumer spending, more aggressive action is believed taking place. That being, stop raising rates and let the inflation run for a little while. I take that from the last snippet on today's speech from Powell. "Given the magnitude of its rate hikes over the last 18 months, however, Powell added the Fed is "in a position to proceed carefully" as it mulls futures actions." In a position to proceed carefully suggests they have a little wiggle room. As we have already seen this week a new contract high in diesel fuel, beans back over \$14.00 in the back months, cattle higher, and bonds roaring back from a new weekly low, inflation appears rising.

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 moderate on moderate demand. Compared to last week live FOB purchases traded steady from 178.00-179.00. In Kansas negotiated cash trade has been slow on light to moderate demand. Compared to last week live FOB purchases traded steady at 179.00. In Nebraska negotiated cash trade has been limited on light demand. However, not enough live or dressed purchases for a full market trend. The last reported market was on Thursday live FOB purchases at 185.00 and dressed Delivered from 292.00-295.00. In Iowa negotiated cash trade has been slow on light demand. However, not enough live or dressed purchases for a full market trend. The last reported market was on Thursday live FOB purchases at 185.00. Last week dressed delivered purchases traded from 290.00-295.00.

5 Area Week 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, 8/20/2023

Confirmed: 62,283 Week Ago: 61,389 Year ago: 84,010

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	24,932	1,300 *1,625	179.00 * 189.00	1,486	186.30
65 - 80% Choice	4,121	1,165 *1,550	177.00 * 187.00	1,376	179.51
35 - 65% Choice	1,291	1,190 *1,465	178.00 * 179.00	1,355	178.89
0 - 35% Choice	111	1,310 *1,310	178.00 * 178.00	1,310	178.00
Total all grades	30,455	1,165 *1,625	177.00 * 189.00	1,465	185.04
STEERS: LIVE DELIVERED					
Over 80% Choice	684	1,400 *1,525	188.00 * 188.50	1,497	188.03
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	684	1,400 *1,525	188.00 * 188.50	1,497	188.03
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,838	806 *1,015	284.00 * 298.00	947	293.78
65 - 80% Choice	507	832 *945	293.00 * 294.00	915	293.92
35 - 65% Choice	63	931 *931	290.00 * 290.00	931	290.00
0 - 35% Choice		-	-		
Total all grades	8,408	806 *1,015	284.00 * 298.00	945	293.76
STEERS: DRESSED FOB					
Over 80% Choice	267	914 *945	298.00 * 298.00	933	298.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	267	914 *945	298.00 * 298.00	933	298.00
HEIFERS: LIVE FOB					
Over 80% Choice	9,773	1,225 *1,500	179.00 * 188.00	1,345	186.08
65 - 80% Choice	1,909	1,180 *1,375	178.00 * 186.00	1,306	180.23
35 - 65% Choice	690	1,225 *1,350	179.00 * 179.00	1,288	179.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	30,455	1,465	185.04
Live FOB Heifer	12,372	1,335	184.79
Dressed Del Steer	8,408	945	293.76
Dressed Del Heifer	1,912	843	294.54
SAME PERIOD LAST WEEK			
Live FOB Steer	24,814	1,447	185.88
Live FOB Heifer	11,991	1,294	184.26
Dressed Del Steer	7,431	923	295.60
Dressed Del Heifer	1,956	822	295.23
SAME PERIOD LAST YEAR			
Live FOB Steer	36,945	1,468	146.88
Live FOB Heifer	15,330	1,301	144.53
Dressed Del Steer	10,159	944	234.23
Dressed Del Heifer	2,679	837	233.92

Grading % and Carcass Weights

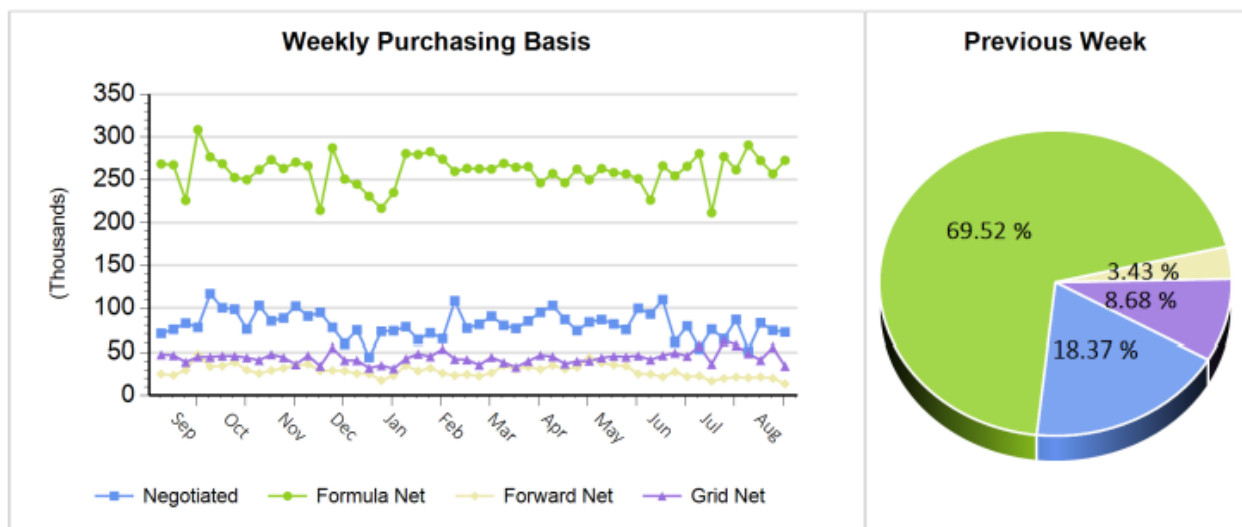
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
79.6	81.0	↓	870.3	865.0	↑

Daily Formula Base Volume

Tue Aug 15	Wed Aug 16	Thu Aug 17	Fri Aug 18	Mon Aug 21
52,420	39,107	37,455	30,835	113,668

Purchasing Basis Volume



Weekly Negotiated Avg. Price by Delivery Period

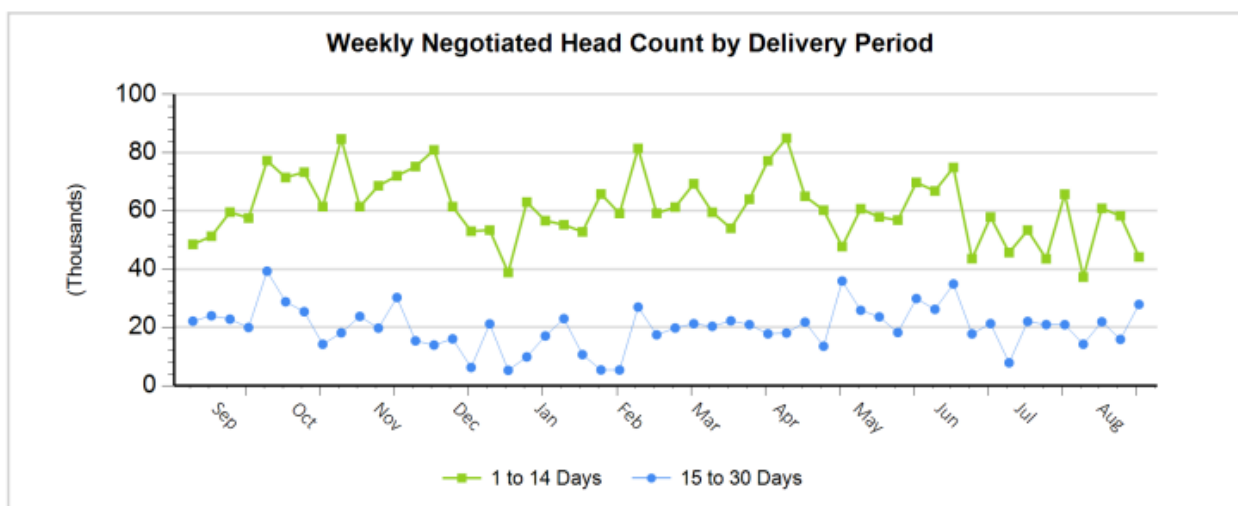
(Beef Type Cattle: All live transactions converted to dressed price)

Avg Price (1 to 14 Days)

\$292.23

Avg Price (15 to 30 Days)

\$294.30



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 08/25/2023	122,000	1,000	468,000	4,000
Week ago	118,000	1,000	469,000	4,000
Year ago (act)	123,000	2,000	447,000	4,000
Week to date	610,000	5,000	2,344,000	32,000
Same Period Last Week	607,000	5,000	2,353,000	32,000
Same Period Last Year (act)	621,000	7,000	2,373,000	34,000
Saturday 08/26/2023	16,000	0	156,000	0
Week ago	9,000	0	61,000	0
Year ago (act)	57,000	0	39,000	0
Week to date	626,000	5,000	2,500,000	32,000
Same Period Last Week	616,000	5,000	2,414,000	32,000
Same Period Last Year* (act)	678,000	7,000	2,412,000	34,000
2023 Year to Date	21,179,00	192,000	81,775,000	1,171,000
2022 *Year to Date	22,107,00	234,000	80,673,000	1,134,000
Percent change	-4.2%	-18.1%	1.4%	3.3%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer		Cow and Bull	
Thursday	98,000		26,000	

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = March 28, 2023
- Projected P/(L) based on the futures when placed on feed: **(\$156.98)**

*Cost of 750 lb. steer delivered @ \$191.34 per cwt. + \$15 freight:	\$1,450.05
Feed Cost for 600 lbs. @ \$1.26 per lb.	\$756.00
Interest on cattle cost for 165 days:	\$50.65
Interest on feed cost:	\$13.20
Total Cost & Expense:	\$2,269.91
**Sale proceeds: 1,350 lb. steer @ \$185.17 per cwt:	\$2,499.80
This week's Profit/(Loss) per head:	\$229.89
Profit/(Loss) per head for previous week:	\$254.66
Change from previous week:	-\$24.77
Sale price necessary to breakeven:	\$168.14

* CME Feeder Cattle Index Average for the week ** 5 Area Daily Weighted Average

Projected closeout for steers placed on feed this week:

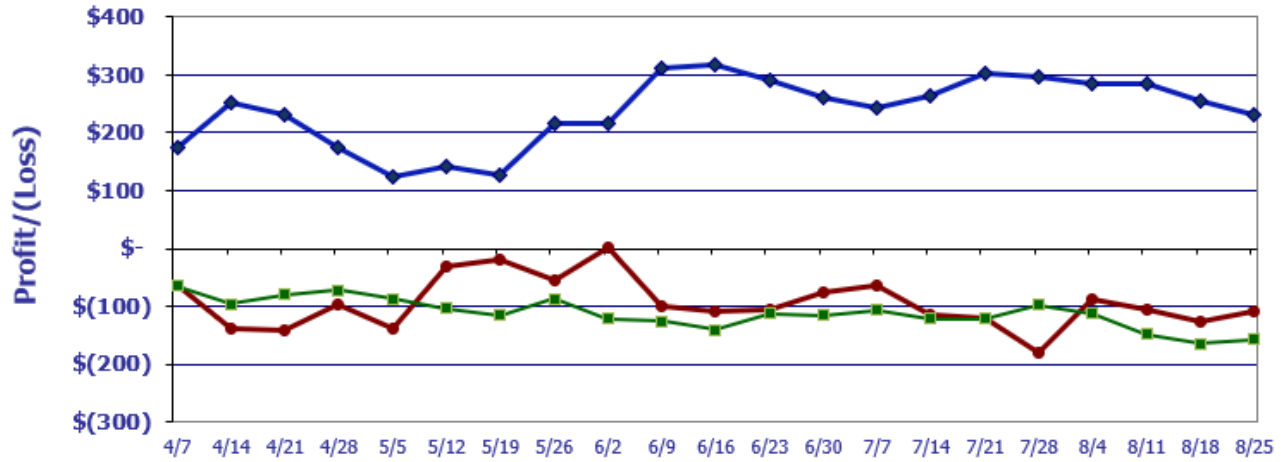
- Projected Sale Date @ 150 days on feed = January 22, 2024

*Cost of 750 lb. steer delivered @ \$245.14 per cwt. + \$15 freight:	\$1,853.55
Feed Cost for 600 lbs. @ \$1.21 per lb.	\$726.00
Interest on cattle cost for 165 days:	\$70.46
Interest on feed cost:	\$13.80
Total Cost & Expense:	\$2,663.81
**Sale proceeds: 1,350 lb. steer @ \$189.20 per cwt:	\$2,554.20
This week's Profit/(Loss)per head:	(\$109.61)
Profit/(Loss) per head for previous week:	(\$127.46)
Change from previous week:	+\$17.85
Sale price necessary to breakeven:	\$197.32

* CME Feeder Cattle Index Average for the week ** February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...

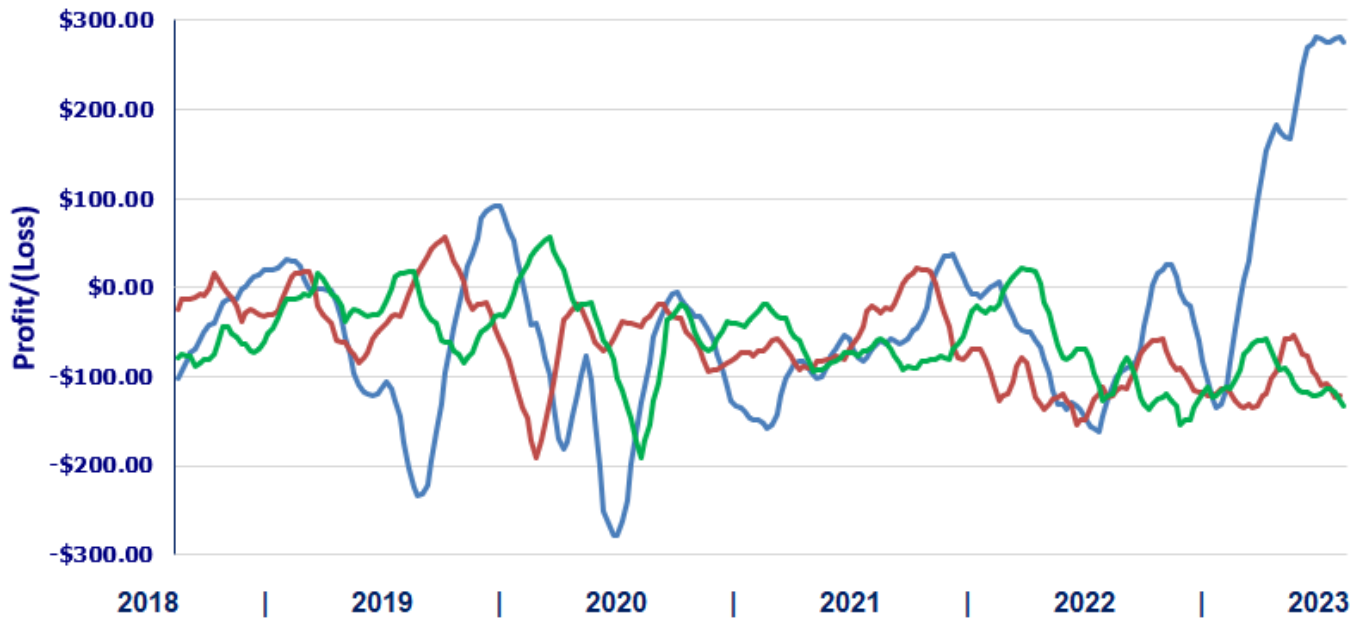
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$156.98)
Typical closeout for un-hedged steers sold this week: \$229.89
Projected closeout for steers placed on feed this week: (\$100.61)

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

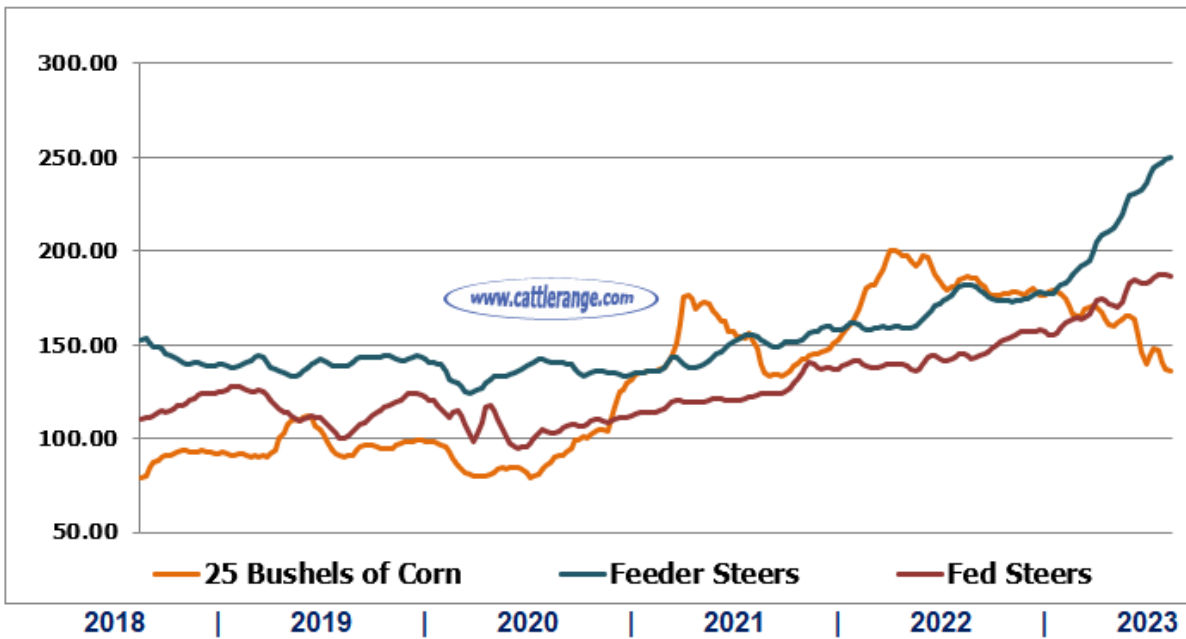
www.cattlerange.com



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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 8/24/23 for week ending 8/12/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	% of Total
Steers	289,037	47.9%
Heifers	182,906	30.3%
Dairy Cows	61,926	10.3%
Other Cows	58,088	9.6%
Bulls	11,018	1.8%
Total	602,975	

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout 1.79 higher at 317.90 and the Select cutout 4.31 higher at 292.67. The Choice/Select spread at 25.23, 2.52 lower.

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

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

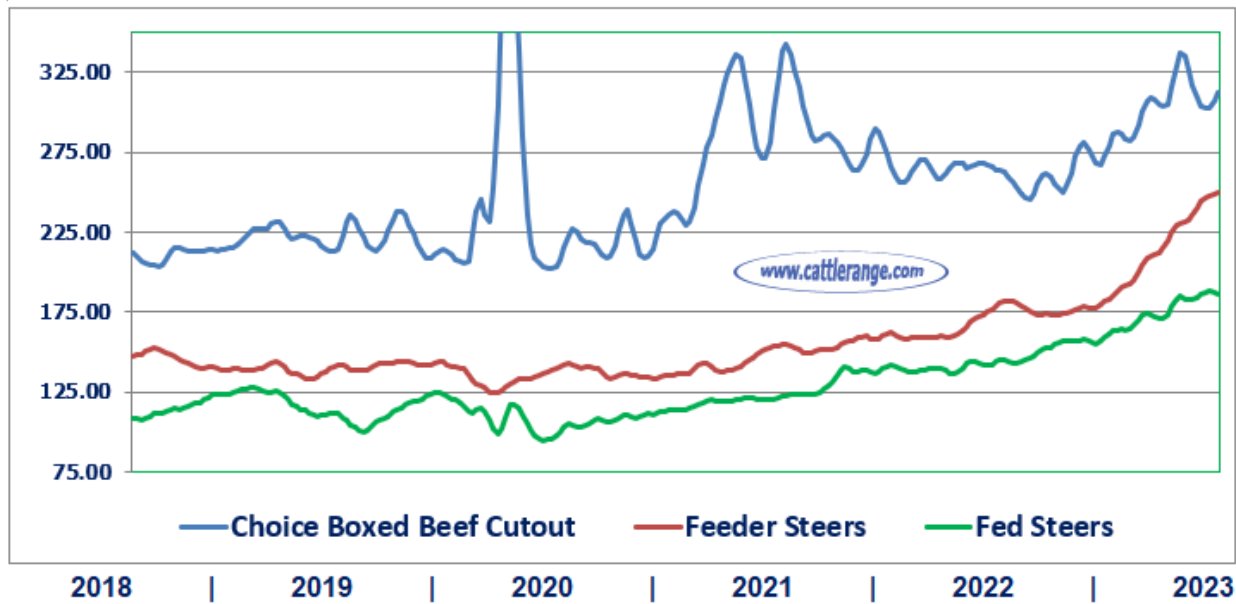
	Choice 600-900	Select 600-900
Current Cutout Values:	317.90	292.67
Change from prior day:	0.27	0.76
Choice/Select spread:	25.23	
Total Load Count (Cuts, Trimmings, Grinds):	79	

Composite Primal Values

Primal	Choice	Select
Primal Rib	519.50	419.73
Primal Chuck	266.37	260.48
Primal Round	265.98	267.53
Primal Loin	400.99	344.47
Primal Brisket	268.83	246.56
Primal Short Plate	224.50	224.50
Primal Flank	176.62	196.37

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
08/24	61	23	4	15	102	317.63	291.91
08/23	65	33	0	12	109	317.05	291.59
08/22	51	16	15	13	96	317.05	289.51
08/21	36	18	4	5	64	315.56	287.33
08/18	61	18	0	14	92	316.11	288.36
Current 5 Day Simple Average:						316.68	289.74



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 8/24/23 for week ending 8/12/23

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	8.78%	15.31%	4.35%	8.57%	11.30%
Choice	71.83%	69.50%	62.87%	73.86%	75.43%
Select	15.61%	10.08%	29.38%	13.97%	8.92%
Other	3.78%	5.11%	3.40%	3.60%	4.35%

	Nebraska	Kansas	Texas
Prime	9.74%	7.24%	4.35%
Choice	72.57%	75.13%	62.87%
Select	13.40%	13.97%	29.38%
Other	4.28%	3.67%	3.40%

Last Week's Trade Data:

Beef:

Net sales of 11,400 MT for 2023 were down 25 percent from the previous week and 28 percent from the prior 4-week average. Increases primarily for South Korea (4,200 MT, including decreases of 200 MT), Japan (2,300 MT, including decreases of 100 MT), Hong Kong (1,300 MT, including decreases of 100 MT), China (1,000 MT), and Mexico (800 MT, including decreases of 100 MT), were offset by reductions for Chile (200 MT).

Exports of 11,800 MT were down 25 percent from the previous week and 28 percent from the prior 4-week average. The destinations were primarily to South Korea (3,000 MT), Japan (2,500 MT), Mexico (1,600 MT), China (1,400 MT), and Canada (1,100 MT).

Pork:

Net sales of 33,000 MT for 2023 were up 15 percent from the previous week and 40 percent from the prior 4-week average. Increases were primarily for Mexico (18,000 MT, including decreases of 100 MT), South Korea (5,800 MT, including decreases of 500 MT), Colombia (3,300 MT), Japan (1,800 MT), and Canada (1,300 MT). Total net sales of 100 MT for 2024 were for Chile.

Exports of 25,200 MT were down 12 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (12,100 MT), China (3,100 MT), South Korea (2,300 MT), Japan (1,900 MT), and Canada (1,500 MT).

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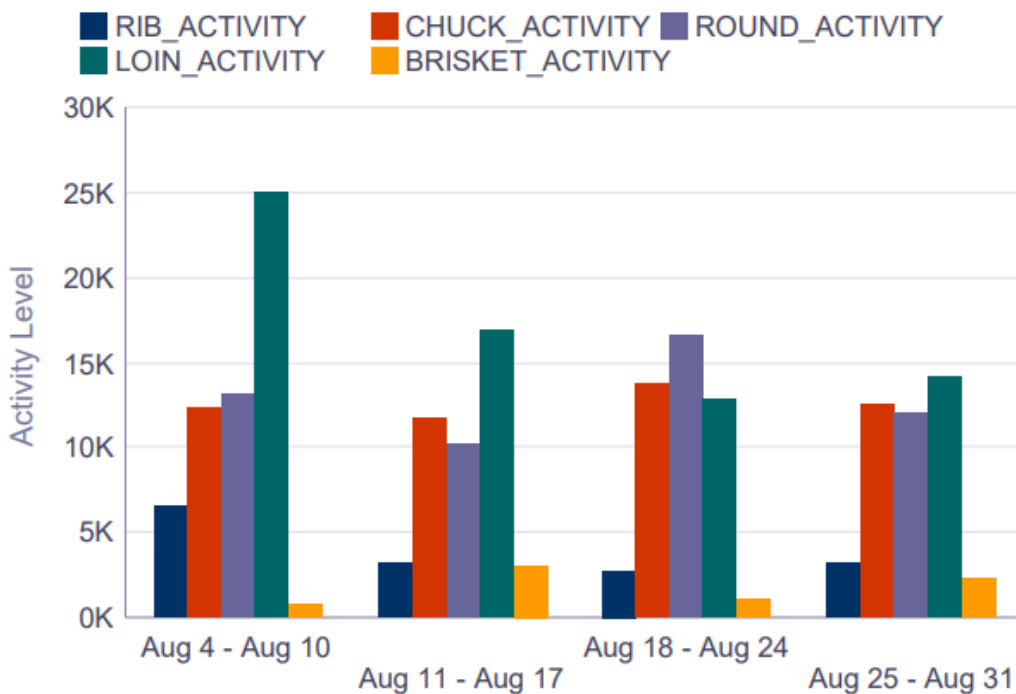
USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate decreased by 2.4 percent, and the Special Rate decreased by 10.1 percent. The Activity Index showed a 5.5 percent increase. Cuts from the Rib, Loin, Brisket and Ground Beef showed an increase in ad space while cuts from the Chuck and Round showed less ad space.

Activity Index: 2 Week Comparison

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 26, 2023 was estimated at 1031.7 million lbs. according to the USDA's Agriculture Marketing Service. This was 2.6 percent higher than a week ago and 3.0 percent lower than a year ago. Cumulative meat production for the year to date was 2.4 percent lower compared to the previous year.

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

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

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

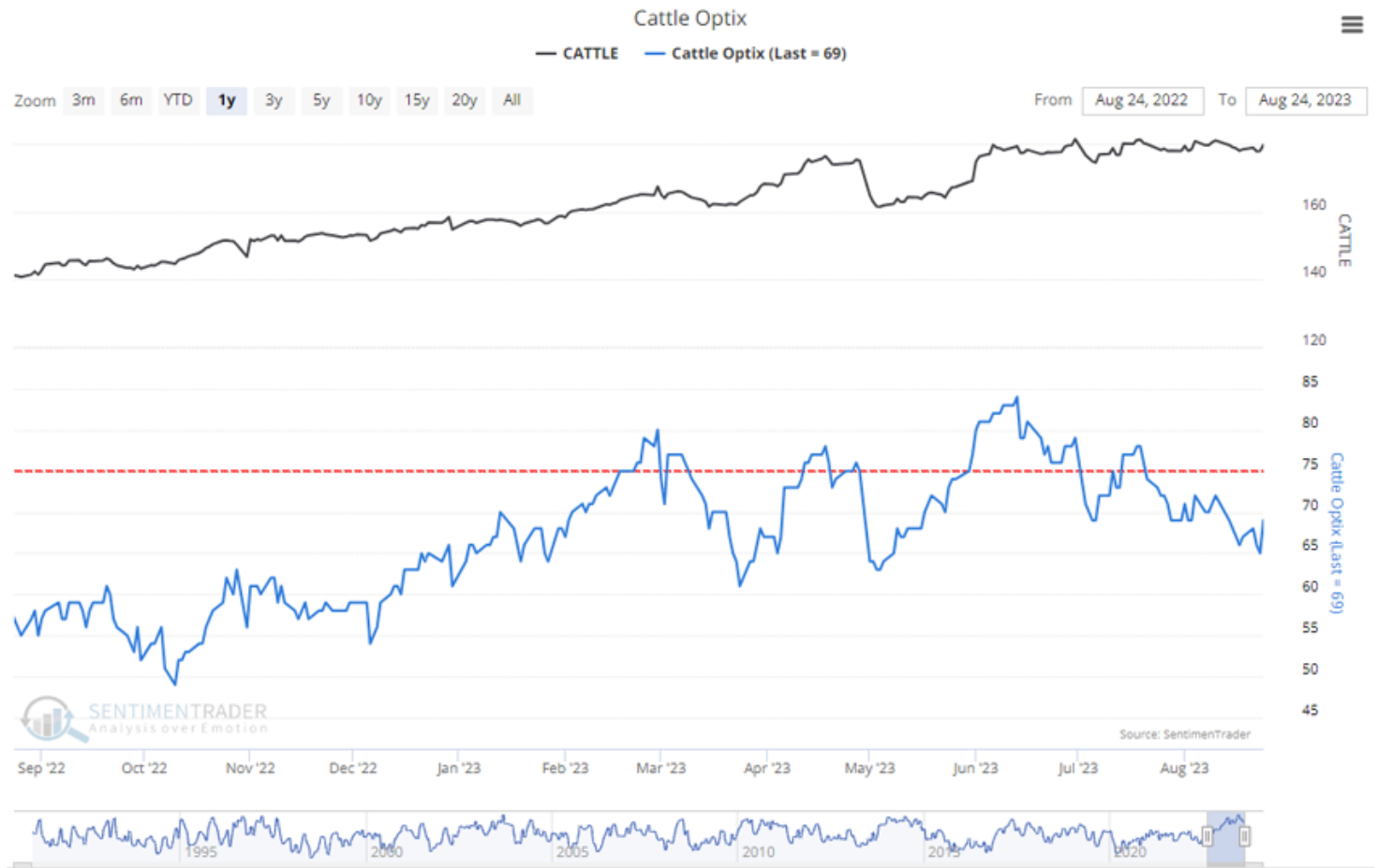
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 1 Year Chart



Corn Bullish/Bearish Consensus: 1 Year Chart

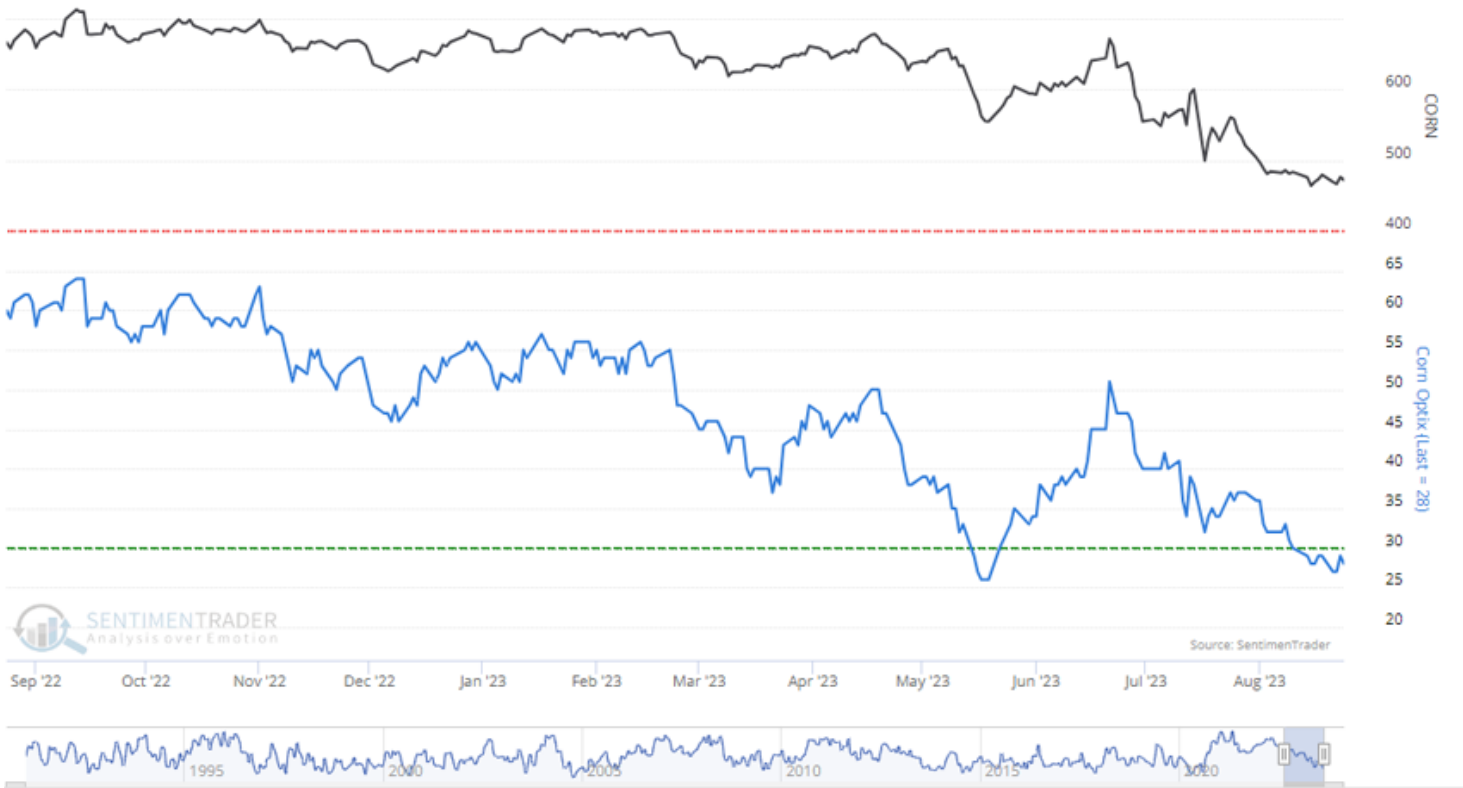
Corn Optix



— CORN — Corn Optix (Last = 28)

Zoom 3m 6m YTD 1y 3y 5y 10y 15y 20y All

From Aug 24, 2022 To Aug 24, 2023



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U.S. Dollar - 6 Month Chart:

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



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

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Stock Markets & Economic News:

[T. Rowe Price](#)

Stocks end mixed on mixed signals

Benchmark returns varied for the week as investors seemed to react to mixed signals on the economy and the course of monetary policy. Growth stocks handily outperformed value shares, helped by another substantial earnings and revenue beat by artificial intelligence chipmaker NVIDIA. Financials pulled back early in the week after S&P Global downgraded its credit ratings of five regional banks, citing, in part, stresses in the commercial real estate lending market.

Several retailers reported second-quarter results, which arguably offered a generally cautious picture on the health of the U.S. consumer. Shares of department store operator Macy's fell sharply after the company reported falling earnings and warned of growing consumer caution, along with rising credit card delinquencies. Macy's competitor Nordstrom, while beating earnings and revenue estimates, also cited rising late payments on its credit cards in issuing a cautious outlook. Nordstrom, discount chain Dollar Tree, and specialty retailer Dick's Sporting Goods noted that earnings suffered from exceptionally high levels of theft from their stores.

The University of Michigan's final reading of August's consumer sentiment, released Friday, fell a bit from July's nearly two-year high, seemingly due to higher inflation expectations following the recent increase in gas prices.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,346.90	-153.76	3.62%
S&P 500	4,405.71	36.00	14.75%
Nasdaq Composite	13,590.65	299.87	29.85%
S&P MidCap 400	2,579.20	0.34	6.12%
Russell 2000	1,853.63	-5.79	5.25%

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

27.52%

of the U.S. and 32.72% of the lower 48 states are in drought this week.

- ↑ 6.4% since last week
- ↑ 27.4% since last month

258.5 Million

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

- 0.0% since last week
- ↓ 6.5% since last month

71.2 Million

people in the U.S. and 70.1 Million in the lower 48 states are affected by drought this week.

- ↑ 6.2% since last week
- ↓ 0.8% since last month

34

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

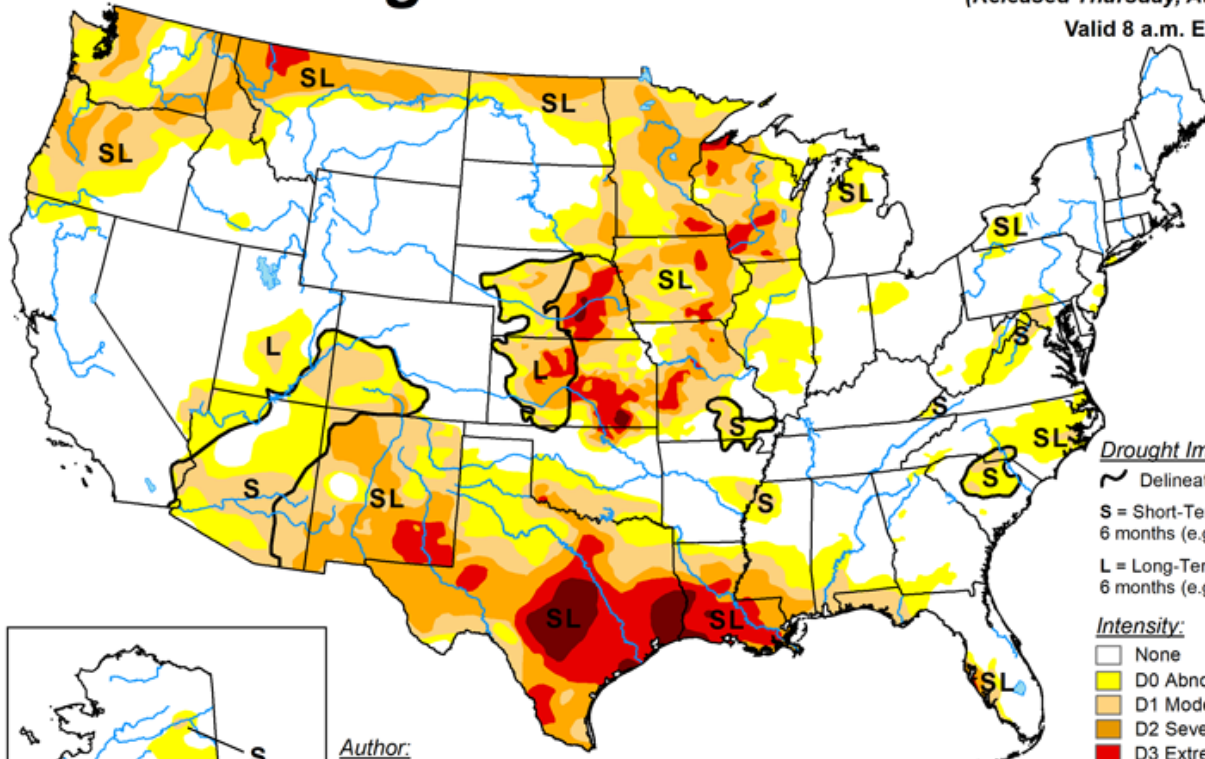
- ↑ 1 state since last week
- ↓ 4 states since last month

U.S. Drought Monitor

August 22, 2023

(Released Thursday, Aug. 24, 2023)

Valid 8 a.m. EDT

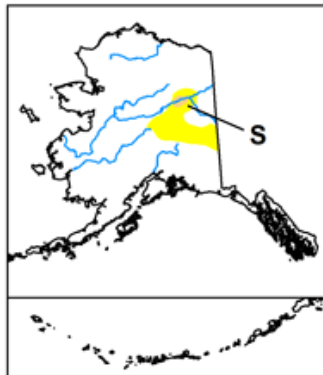


Drought Impact Types:

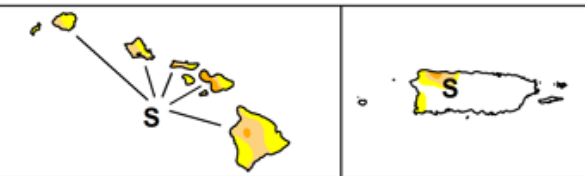
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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



Author:
David Simeral
Western Regional Climate Center



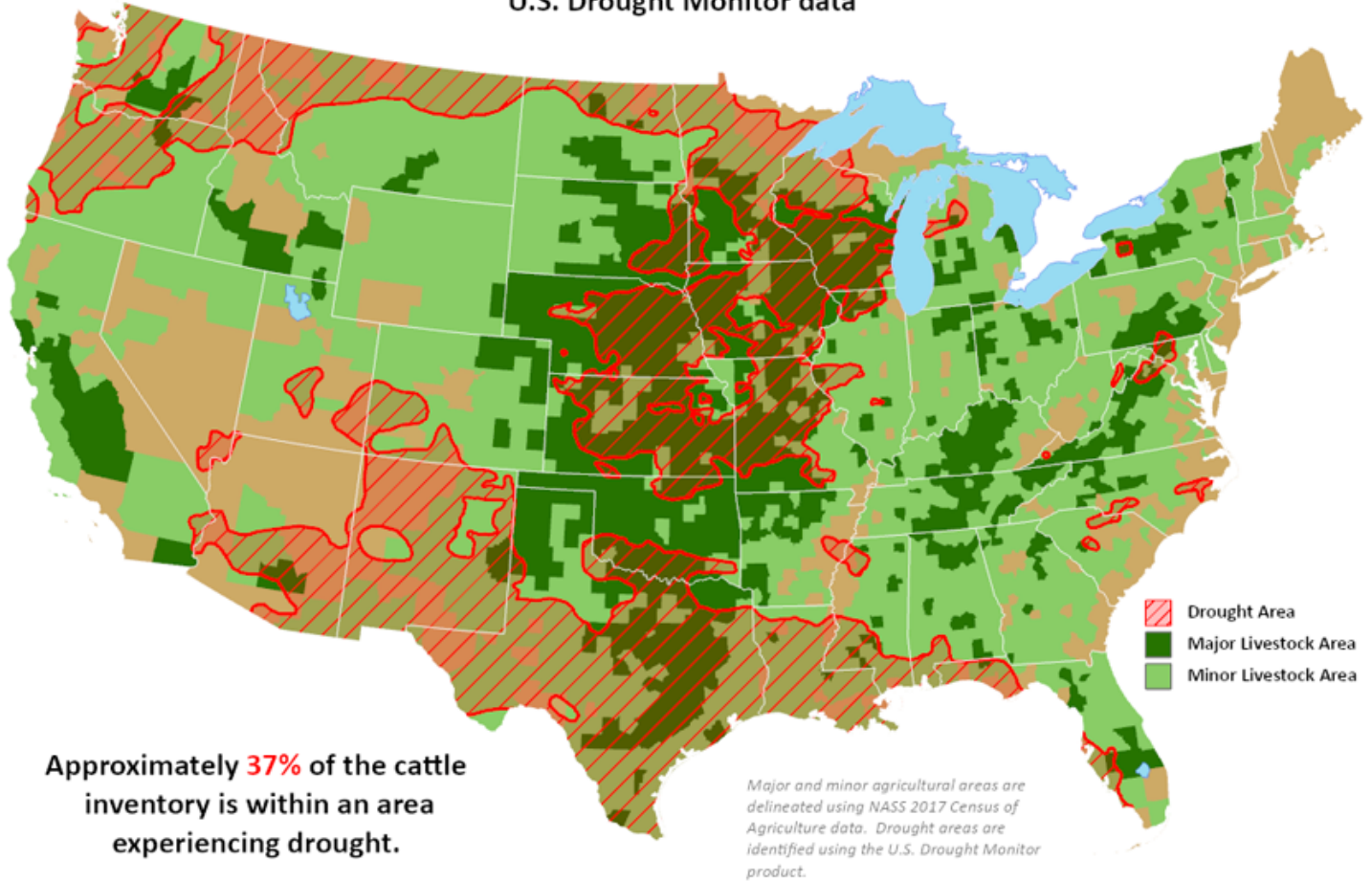
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

Cattle Areas in Drought

Reflects **August 22, 2023**
U.S. Drought Monitor data

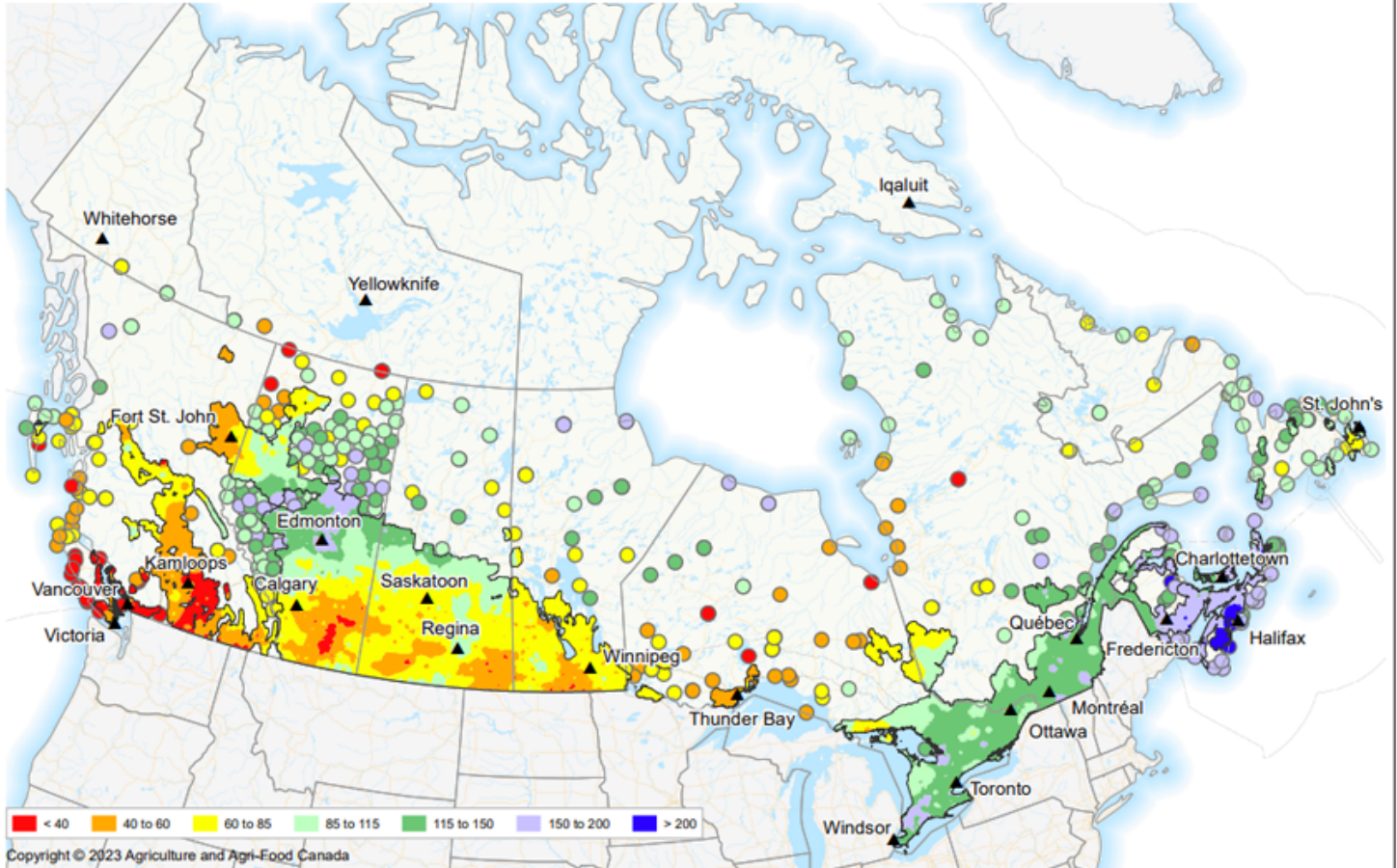


Canadian 90-Day Percent of Average Precipitation:



Percent of Average Precipitation

in past 90 days, as of August 21, 2023



Copyright © 2023 Agriculture and Agri-Food Canada

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

Created: 2023-08-22
www.agr.gc.ca/drought

Looking ahead...

The NWS WPC 7-Day Quantitative Precipitation Forecast (QPF) calls for light-to-moderate precipitation accumulations ranging from 1 to 3+ inches across portions of the Four Corners states as well as areas of Far West Texas. Likewise, similar accumulations are expected across areas of the Southeast, Mid-Atlantic, and the Northeast. In the eastern and northern portions of the Midwest, lighter accumulations (< 1 inch) are forecasted.

The CPC 6-10Day Outlooks call for a moderate-to-high probability of above-normal temperatures across much of the conterminous U.S. including the West, South, Southeast, Plains states, and western portions of the Midwest. Conversely, below-normal temperatures are expected across the Lower Midwest, Mid-Atlantic, and the Northeast. In terms of precipitation, below-normal precipitation is expected across the Plains states, Midwest, and far western extent of the Northeast, while above-normal precipitation is forecasted for much of the western U.S. and across much of the Eastern Seaboard.

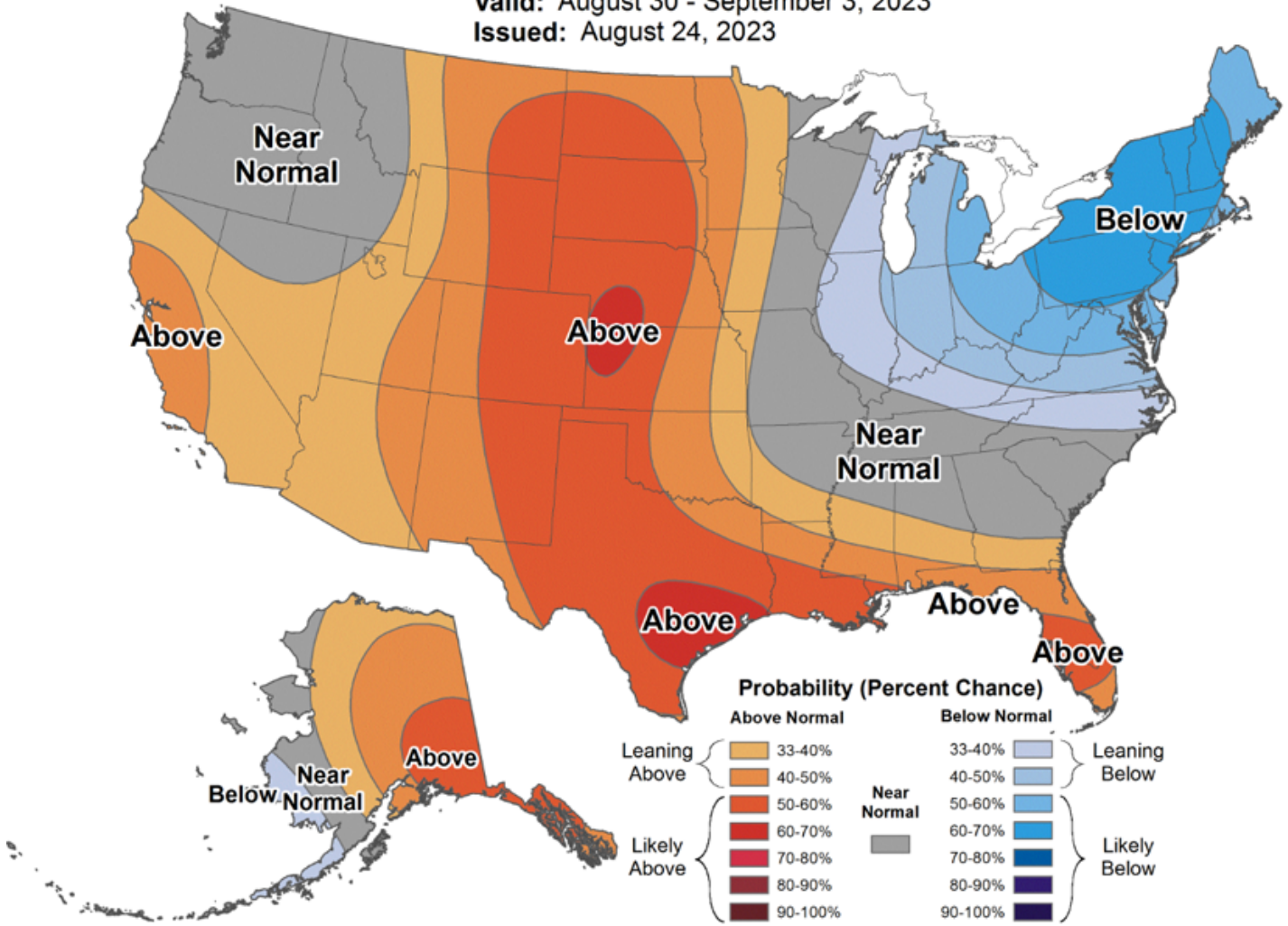
Precipitation & Temperature Outlooks:



6-10 Day Temperature Outlook



Valid: August 30 - September 3, 2023
Issued: August 24, 2023



Corn Crop and Pasture & Range Conditions:

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Corn Condition – Selected States: Week Ending August 20, 2023

[These 18 States planted 92% of the 2022 corn acreage]

State	Very poor (percent)	Poor (percent)	Fair (percent)	Good (percent)	Excellent (percent)
Colorado	4	10	20	51	15
Illinois	5	9	22	55	9
Indiana	3	7	24	55	11
Iowa	3	7	30	51	9
Kansas	10	16	33	35	6
Kentucky	1	4	23	55	17
Michigan	1	8	37	36	18
Minnesota	6	15	34	36	9
Missouri	13	23	29	33	2
Nebraska	5	13	21	44	17
North Carolina	1	5	23	62	9
North Dakota	2	9	29	52	8
Ohio	1	3	22	63	11
Pennsylvania	-	1	13	63	23
South Dakota	3	8	33	42	14
Tennessee	2	7	20	56	15
Texas	8	11	27	41	13
Wisconsin	4	12	29	42	13
18 States	5	10	27	47	11
Previous week	4	9	28	48	11
Previous year	7	11	27	43	12

- Represents zero.

Pasture and Range Condition – Selected States: Week Ending August 20, 2023

[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	-	6	23	68	3
Arizona	19	31	30	18	2
Arkansas	2	9	38	45	6
California	5	10	45	25	15
Colorado	1	1	27	53	18
Connecticut	-	-	50	50	-
Delaware	1	8	26	45	20
Florida	2	4	19	46	29
Georgia	2	9	31	50	8
Idaho	-	17	38	25	20
Illinois	3	18	45	30	4
Indiana	3	8	34	50	5
Iowa	10	20	47	20	3
Kansas	14	23	34	26	3
Kentucky	4	7	23	56	10
Louisiana	24	29	21	25	1
Maine	-	16	55	29	-
Maryland	3	8	48	37	4
Massachusetts	-	-	10	90	-
Michigan	2	15	36	41	6
Minnesota	15	33	35	16	1
Mississippi	9	18	38	31	4
Missouri	15	26	31	28	-
Montana	8	18	42	30	2
Nebraska	2	6	29	54	9
Nevada	15	15	40	25	5
New Hampshire	-	-	20	71	9
New Jersey	-	2	20	76	2
New Mexico	19	24	29	15	13
New York	1	4	28	49	18
North Carolina	3	4	35	56	2
North Dakota	4	16	35	42	3
Ohio	2	5	32	52	9
Oklahoma	10	10	31	44	5
Oregon	5	18	58	15	4
Pennsylvania	3	5	28	56	8
Rhode Island	-	-	60	40	-
South Carolina	5	17	41	35	2
South Dakota	8	12	32	40	8
Tennessee	1	4	21	59	15
Texas	41	36	16	6	1
Utah	-	4	37	50	9
Vermont	-	-	37	63	-
Virginia	12	19	31	33	5
Washington	19	35	33	13	-
West Virginia	2	7	17	68	6
Wisconsin	7	18	38	34	3
Wyoming	-	2	11	86	1
48 States	16	19	28	31	6
Previous week	15	17	28	33	7
Previous year	25	24	28	20	3

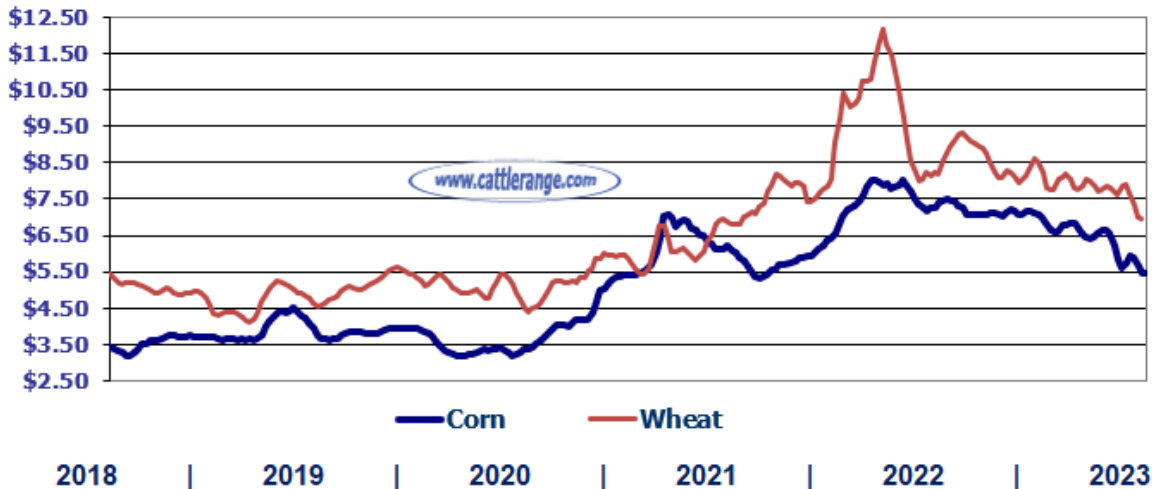
- Represents zero.

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Weekly Grain Market Review:

Grain Prices	08/25/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	5.50	5.46	5.96	7.53	5.21
Kansas City Wheat	6.89	6.80	7.83	8.38	6.51
Dec Corn Futures	4.8800	4.7950	5.2100	6.6425	5.0605
Dec Wheat Futures	6.2175	6.1325	7.0425	8.0525	6.5316

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales reductions of 22,700 MT for 2022/2023 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Japan (43,100 MT, including 34,600 MT switched from unknown destinations), Mexico (14,700 MT, including decreases of 300 MT), Guatemala (6,200 MT, including 7,000 MT switched from El Salvador and decreases of 800 MT), China (1,600 MT), and Honduras (1,200 MT, including decreases of 12,000 MT), were more than offset by reductions for Colombia (55,000 MT), unknown destinations (29,800 MT), and El Salvador (7,000 MT). Net sales of 673,500 MT for 2023/2024 primarily for Mexico (351,400 MT), unknown destinations (128,000 MT), Colombia (120,000 MT), Egypt (30,000 MT), and Canada (21,900 MT), were offset by reductions for Jamaica (1,500 MT).

Exports of 496,500 MT were up 12 percent from the previous week and 1 percent from the prior 4-week average. The destinations were primarily to Mexico (244,000 MT), Japan (86,400 MT), China (69,600 MT), Honduras (46,500 MT), and Canada (22,600 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

Summer Schedule... No sale reported this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 2,129

Last Reported: 4,160

Last Year: 2,510

Last sale was three weeks ago so no comparisons to be made. Nice offering of mostly yearlings off grass, a few consignments of fall calves. The majority of today's offering were tested open replacement heifers, with several consignments of yearling steers off grass.

Lexington Livestock Market - Lexington, NE

This Week: 1,298

Last Reported: 1,521

Last Year: 2,685

Compared to two weeks ago, steers 900-950 lbs sold 5.00 lower and heifers over 850 lbs sold 4.00 to 8.00 higher. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week:

Last Reported:

Last Year:

No sale reported.

Cattleman's Livestock Auction - Belen NM

This Week: 667

Last Reported: 762

Last Year: 529

Compared to last week: Steer calves sold 5.00-7.00 higher while heifer calves sold steady to 4.00 lower on limited comparison. Feeder steers and heifers sold steady. Slaughter cows sold 3.00-4.00 lower while slaughter bulls sold 6.00-8.00 lower. Trade and demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 856

Last Reported: 1,540

Last Year: 805

Compared to last week, a very light offering of feeders this week sold steady on similar weights and quality, selling mostly in small packages and groups. Several bred cows and pairs sold with good demand with several packages of bred heifers, young pairs mostly 3-7 years. Slaughter steers and heifers sold steady to 2.00 lower with slaughter cows trading mostly 2.00-5.00 lower.

Smith County Commission - Carthage TN

This Week: 753

Last Reported: 1,196

Last Year: 994

Compared to last week, Feeder Steers/Bulls 5.00-10.00 lower; Feeder Heifers 4.00-10.00 lower; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls 3.00 lower.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 900

Last Reported: 882

Last Year: 1,104

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

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week:

Last Reported:

Last Year:

Market not reported this week due to very limited feeder cattle offerings

Tri-State Livestock Auction Market - McCook NE

This Week: 1,105

Last Reported: 700

Last Year: 940

No comparison to last week. Demand was good.

Roswell Livestock Auction - Roswell NM

This Week: 968

Last Reported: 1,633

Last Year: 913

Compared to last week; steer calves 450-500 lbs sold steady. No other comparable sales due to smaller numbers. Feeder steers had insufficient numbers to compare. Heifer calves 400-500 lbs were 8.00-14.00 higher, while 500-600 lbs sold steady to 1.00 higher. Feeder heifers had too low of numbers to report. Trade moderate, demand good. Slaughter cows sold steady to 3.00 higher and slaughter bulls were 2.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 5,200

Last Reported: 8,114

Last Year: 7,596

Compared to last week: Feeder steers steady to 2.00 lower. Heifers 2.00 - 4.00 lower. Steer and heifer calves steady to 3.00 lower. Demand moderate to good. Quality mostly average.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 3,529

Last Reported: 5,838

Last Year: 4,310

Compared to last week feeder steers under 625 lbs. sold 6.00-8.00 lower with heavier weights steady to 2.00 lower. Feeder heifers under 625 lbs. sold 8.00-10.00 lower with heavier weights selling steady. Supply was light with moderate demand.

Callaway Livestock Center - Kingdom City MO

This Week: 721

Last Reported: 1,320

Last Year: 1,448

Compared to last week, a light test this week with a group of 537 lb steers and 522 lb heifers along with a pot load of 919 steers selling steady and all other weights lightly tested. Slaughter cows were mostly boning and lean cows selling 2.00-5.00 lower, spots 8.00 lower on a light test of high dressing breaking cows.

Mid-South Livestock - Unionville TN

This Week: 641

Last Reported: 876

Last Year: 1,197

Compared to last week, Feeder steers 6.00-sharply lower; feeder bulls sharply lower; Feeder heifers steady-10.00 lower; slaughter cattle steady-8.00 lower; Slaughter bulls 8.00 lower. Number of cattle and quality of cattle are down this week due to the extensive heat.

United Producers Inc. - Irvington KY

This Week: 638

Last Reported: 649

Last Year: 389

Compared to last week: Feeder steers and feeder heifers sold 1.00 to 3.00 lower. Slaughter cows sold 1.00 to 2.00 lower and slaughter bulls sold steady.

Blue Grass South Livestock Market - Stanford KY

This Week: 294

Last Reported: 192

Last Year: 253

Compared to last Monday: The market was unevenly steady with value added steers up 2 to 4. Heifers are

steady with Bulls up 4 to 6 mostly from a higher quality offering. Slaughter cows mostly steady with slaughter bulls off slightly

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 730

Last Reported: 578

Last Year: 930

Compared to last week: Not enough comparable sales for feeder steers or heifers but a much higher undertone was noted. Slaughter cows and bulls traded mostly weak to 2.00 lower. Trading activity was active on good buyer demand. Quality was very attractive, with several nice load lots of yearlings and several smaller packages of calves straight off the grass on offer.

Winter Livestock Auction - Riverton, WY

This Week: 81

Last Reported: 780

Last Year: 293

Compared to two weeks ago on a light summer run; not enough slaughter cows for a good market test, mostly slaughter bulls with instances 2.00 lower. Feeder calves high demand with limited offerings for a good comparison. Demand moderate to good.

Miles City Livestock Commission Auction - Miles City, MT

This Week:

Last Reported:

Last Year:

Due to seasonal light receipts this sale is not being covered this week. Please check back Aug 29th for the next sale report.

Winter Livestock - La Junta CO

This Week:

Last Reported:

Last Year:

This report will not be available due to the lack of receipts. The next report will be as receipts warrant.***

OKC West Livestock Auction - El Reno, OK

This Week: 2,000

Last Reported: 8,261

Last Year: 6,581

Compared to last week: Steer and heifer calves that were weaned sold fully steady. Un-weaned calves sold with light demand.

Ozarks Regional Stockyards - West Plains MO

This Week: 763

Last Reported: 2,199

Last Year: 2,427

Compared to last week, there were too few head in the offering to make an adequate comparison, however undertones were steady to weak. Demand was moderate on a very light supply. Supplies and demand were both lower due to Excessive Heat Warnings which are forecasted through Thursday night, with heat index values up to 120 degrees.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 2,160

Last Reported: 1,872

Last Year: 1,989

Compared to a week ago: Slaughter cows and bulls 1.00-3.00 lower. Feeder classes 3.00-6.00 lower. Replacement cows and pairs steady.

Blue Grass Stockyards - Lexington, KY

This Week: 183

Last Reported: 1,382

Last Year: 1,278

No market comparison with last week due to light supply. Very hot humid weather slowed cattle movement today.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 1,713

Last Reported: 1,975

Last Year: 1,410

Compared to last week: both steers and heifers of different weight classes this week than last week so an accurate price trend can not be established. Very good demand for today's offering featuring mostly packages and loads.

Bassett Livestock Auction - Bassett NE

This Week: 570

Last Reported: 2,850

Last Year: 3,735

No comparable offerings from two weeks ago a trend will not be given for steers or heifers. Demand was good for all offerings.

Huss Platte Valley Auction - Kearney NE

This Week: 1,812

Last Reported: 4,270

Last Year: 4,792

Compared to two weeks ago steers over 950 lbs sold 2.00 higher. Demand was moderate to good from the buyers in the crowd.

OKC West - El Reno OK

This Week: 7,057

Last Reported: 8,261

Last Year: 6,581

Compared to last week: Feeder steers sold fully steady to firm. Feeder heifers traded 2.00-4.00 lower. Demand moderate to good especially for cattle in thinner flesh condition. Steer and heifer calves that were weaned sold fully steady. Un-weaned calves sold with light demand.

Clovis Livestock Auction - Clovis, NM

This Week: 2,509

Last Reported: 2,773

Last Year: 708

Compared to last week; steer calves 300-400 lbs were steady to 1.00 lower while 400-500 lbs sold steady to 3.00 lower. Feeder steers 600-700 lbs were 13.00 lower and 700-800 lbs sold 2.00-12.00 higher. Heifer calves 400-500 lbs were 2.00-11.00 higher while 500-550 lbs sold 3.00-29.00 lower. Feeder heifers 600-700 lbs sold 7.00-12.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 906

Last Reported: 1,985

Last Year: 2,820

Compared to last week, not enough feeder steers and feeder heifers for a market test, however a steady

trend was noted. Demand was moderate. Slaughter cows sold 3.00 to 4.00 lower on very light receipts. Slaughter bulls sold steady.

Bloomfield Livestock Market - Bloomfield, IA

This Week:

Last Reported:

Last Year:

No sale this week.

Springfield Livestock Auction - Springfield MO

This Week: 225

Last Reported: 810

Last Year: 1,345

Compared to last week, receipts were too light for an adequate price comparison. Demand was light on a light supply as high temperatures outside have kept cattle movement very limited throughout the week.

South Central Regional Stockyards - Vienna, MO

This Week:

Last Reported:

Last Year:

No sale this week.

Roanoke Stockyard - Roanoke AL

This Week: 1,119

Last Reported: 1,135

Last Year: 1,533

Compared to two weeks ago: Feeder steers sold steady, feeder heifers and bulls sold 2.00 to 4.00 higher. Slaughter cows sold 4.00 to 6.00 lower, slaughter bulls sold 5.00 lower. Replacement cows and pairs sold steady.

Blue Grass Stockyards - Albany KY

This Week: 349

Last Reported: 590

Last Year: 1,230

Compared to last week: Feeder steers and heifers sold 4.00 to 6.00 lower due to this weeks weather. Light demand for feeders due to hot and humid conditions. Slaughter cows sold 2.00 to 3.00 lower with slaughter bulls steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 732

Last Reported: 852

Last Year: 1,468

Compared to last sale(8/10/23): The best comparison today was for 800-899 lbs heifers which sold mostly 10.00 higher in a narrow comparison. All other weights of feeder cattle were too lightly tested to develop any market trend. Quality today was mostly plain to average. Most cattle were in light flesh and as they were coming off grass.

Mitchell Livestock Auction – Mitchell SD

This Week: 697

Last Reported: 1,298

Last Year: 3,862

Compared to last week: We had some thin fleshed off grass steers under 1000 lbs. that were dollars higher. Steers 1050-1150 lbs. were 5.00 higher. We also had some light heifers that were dollars higher.

Demand was very good. There will be NO AUCTION next week, due to SD state Fair. Next auction will be Sept 7th.

Valentine Livestock Auction - Valentine NE

This Week: 2,945

Last Reported: 3,000

Last Year: 4,890

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

Apache Livestock Auction - Apache, OK

This Week: 2,168

Last Reported: 1,451

Last Year: 2,324

Compared to last week: Feeder steers and feeder heifers had a limited test with a lower undertone noted. Steer calves unevenly steady. Heifer calves 1.00 to 6.00 lower. Quality fair to attractive with moderate demand. Slaughter cows 1.00 to 2.00 higher. Slaughter bulls steady.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 1,374

Last Reported: 2,527

Last Year: 3,153

Compared to last week: Feeder steers 3.00 to 5.00 higher. Feeder heifers 2.00 to 6.00 higher. Steer calves 5.00 to 10.00 higher. Heifer calves steady on a light test of weaned calves. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS

This Week:

Last Reported:

Last Year:

No sale reported this week.

Farmers & Ranchers Livestock - Salina KS

This Week: 850

Last Reported: 4,390

Last Year: 3,485

The offerings were light this week due to the week of extremely high temperatures. The numbers were too low for a good comparison

Cattleman's Livestock Auction - Dalhart TX

This Week: 1,816

Last Reported: 2,108

Last Year: 1,705

Compared to last week: Feeder steers traded 4.00 higher. Feeder heifers traded 10.00 higher on comparable sales. There were not enough comparable sales on steer and heifer calves to call a market trend. Slaughter cows and bulls traded 1.00 to 2.00 lower. Trading was active on good buyer demand.

New Cambria Livestock Market - New Cambria, MO

This Week: 475

Last Reported: 1,280

Last Year: 1,400

Not enough cattle on offer for a comparison, undertone lower. A triple digit heat wave brought cattle movement to a crawl this week.

Calhoun Stockyard - Calhoun, GA

This Week: 387

Last Reported: 433

Last Year: 508

Compared to one week ago, slaughter cows 2.00 to 4.00 lower, slaughter bulls mostly steady, feeder steers and steer calves lightly tested, feeder bulls steady to 3.00 lower, feeder heifers and heifer calves lightly tested, bull calves 2.00 to 5.00 lower, replacement cows steady to 2.00 higher.

Toppenish Livestock Auction - Toppenish, WA

This Week:

Last Reported:

Last Year:

Special Note: Due to scheduling conflict, this report not issued this week.

Bluegrass Stockyards South - Stanford KY

This Week: 173

Last Reported: 2,077

Last Year: 1,276

No comparison to last week because of a light offering due to higher than normal temperatures.

Paris Stockyards - Paris KY

This Week:

Last Reported:

Last Year:

No sale reported this week.

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

Colorado Direct Cattle Report

This Week: 7,563

Last Reported: 4,156

Last Year: 3,743

Compared to last week: Bulk of the trades are Delivered and for future delivery. Not enough Current FOB sales to test trends. Demand good for future delivery of feeder cattle. Supply included: 100% Feeder Cattle (29.8% Steers, 3.2% Dairy Steers, 67% Heifers). Feeder cattle supply over 600 lbs was 56%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CA, CO, FL, MS, NC, NM, OK, TX

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

This Week: 1,229

Last Reported: 210

Last Year: 339

Compared to last week: No Current FOB trades last week for a trend. Demand moderate. Supply included: 100% Feeder Cattle (51.2% Steers, 48.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from IN, KY.

Kansas Direct Feeder Cattle Report

This Week: 4,897

Last Reported: 5,315

Last Year: 2,356

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate to good. Supply included: 100% Feeder Cattle (69% Steers, 31% Heifers). Feeder cattle supply over 600 lbs was

100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CO, KS, OK, TX.

Missouri Direct Cattle Report

This Week: 65

Last Reported: 415

Last Year: 471

Compared to last week: Not enough Current FOB trades this week for a trend. Demand moderate to good. 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 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: 4,345

Last Reported: 870

Last Year: 1,465

Compared to last week: Not enough comparable trades last week to test trends this week. Demand remains good. A tropical system moved across Texas and up into New Mexico this past week cooling temperatures and bringing some much needed moisture to areas in severe drought. Many will be looking to the tropics for more moisture as hurricane season is upon us. Supply included: 100% Feeder Cattle (22.1% Steers, 5% Dairy Steers, 72.9% Heifers). Feeder cattle supply over 600 lbs was 31%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from NM.

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

This Week: 660

Last Reported: 3,902

Last Year: 1,076

Compared to last week: Feeder steers and heifers not well tested. Demand moderate to good. Supply included: 100% Feeder Cattle (49.7% Steers, 50.3% 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 a 4-8 cent slide > 600 lbs. Livestock reported this week originated from CA, ID.

Oklahoma Direct Cattle Report

This Week: 4,392

Last Reported: 3,734

Last Year: 2,529

Compared to last week: Feeder steers and heifers were lightly tested on a Current FOB basis but a few trades sold 3.00-4.00 higher. Demand moderate to good. Triple digits continue throughout the week, cooler weather is expected at the beginning of the week. Supply included: 100% Feeder Cattle (38.5% Steers, 61.5% 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 OK.

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

This Week: 2,288

Last Reported: 1,517

Last Year: 2,589

Compared to last week: Current FOB steers and heifers were steady to 3.00 higher. Trade was fairly active

on good demand. Supply included: 100% Feeder Cattle (58.8% Steers, 41.2% Heifers). Feeder cattle supply over 600 lbs was 44%. 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 within 14 days after report date. Livestock reported this week originated from AL, FL, GA, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 2,200

Last Reported: 0

Last Year: 2,370

Compared to last week, feeder cattle have no comparison. Trade active, demand good. Supply included: 100% Feeder Cattle (13.6% Steers, 72.7% Dairy Steers, 13.6% Heifers). Feeder cattle supply over 600 lbs was 27%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, CO, MO

Texas Direct Cattle Report

This Week: 17,031

Last Reported: 10,578

Last Year: 10,650

Compared to last week: Current FOB steers and heifers were steady to 3.00 higher. Trade activity and demand were moderate to good. Supply included: 100% Feeder Cattle (50.3% Steers, 4.3% Dairy Steers, 42.6% Heifers, 2.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 88%. 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 within 14 days after report date. Livestock reported this week originated from AL, AZ, CA, CO, FL, GA, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 915

Last Reported: 243

Last Year: 936

No comparable offerings for a market comparison. Demand was light for current delivery cattle due to the extreme heat. Some cattle that were to ship this week had their initial delivery date postponed until next week when seasonal temperatures are expected. Some feedlots started silage chopping. Nebraska feedlot trade saw live sales steady to 3.00 lower at 185.00 and dressed sales sold steady to 2.00 lower from 292.00 to 295.00. Supply included: 100% Feeder Cattle (78.1% Steers, 21.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 3% shrink or equivalent, with a 10-8 cent slide > 600 lbs. Livestock reported this week originated from CA, ID, MO, NE.

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

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