

The Cattle Range

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Weekly Market Summary

For the week ending November 8, 2024

Compared to last week, fed cattle trade in the Southern Plains and Northern Plains was lower. Feeder cattle were lower with stocker calves slightly higher. Both live cattle and feeder cattle futures closed the week lower. The dressed beef cutouts were sharply lower with corn higher.

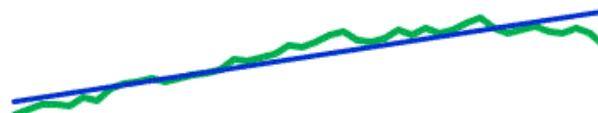
Cattle/Beef Market-Strength Indexes

10 Day Index Trendline



Change from Previous Day: **-1.81%**
Change from 10 Days Ago: **-4.01%**

60 Day Index Trendline



Change from 60 Days Ago: **+10.18%**
Change from 60 Day High: **-4.01%**

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 were 3.00 lower at 187.00. In the 3 front months, Live Cattle futures closed the week from 1.18 to 2.22 lower. USDA's steer carcass weight data showed weights averaged 957 lbs. this week, compared to 960 lbs. last week and 928 lbs. last year.

S: This Week: 187.00 / Month Ago: 187.00 / Year Ago: 181.00 / 5 Year Avg: 143.91

N: This Week: 187.00 / Month Ago: 188.00 / Year Ago: 181.00 / 5 Year Avg: 145.34

Feeder Steers: The national average price for feeder steers was 248.70, 0.65 lower with trade mostly 3.00 lower to 2.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.45 to 1.78 lower.

This Week: 248.70 / Month Ago: 249.84 / Year Ago: 236.15 / 5 Year Avg: 181.17

Stocker Steers: The national average price for stocker steers was 293.09, 0.81 higher with trade 2.00 lower to 3.00 higher.

This Week: 293.09 / Month Ago: 289.58 / Year Ago: 277.05 / 5 Year Avg: 212.02

CME Feeder Cattle Index: 249.86, 1.12 lower than last Friday.

This Week: 249.86 / Month Ago: 250.05 / Year Ago: 235.42 / 5 Year Avg: 179.33

Boxed Beef Cutout: The Choice cutout was 8.41 lower at 307.93 and the Select cutout 5.84 lower at 279.19. The Choice/Select spread is at 28.74, 2.37 narrower.

This Week: 307.93 / Month Ago: 311.22 / Year Ago: 300.46 / 5 Year Avg: 274.97

Cutter Cow Cutout: 10.49 lower at 262.67.

Slaughter Cows: Trade mostly 4.00 lower to 1.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, November 9th was estimated at 1096 million lbs. according to the USDA Marketing Service. This was 0.4 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 0.5 percent higher compared to the previous year.

Corn: Omaha Corn was 0.22 higher at 4.11 with December futures at 4.3100, 0.1650 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.

- [WASDE Report: Cattle Prices Projected Higher for the 4th Quarter and into 2025](#) ▪
 - [Argentine Beef Exports hit Highest Level in more than Five Decades](#) ▪
 - [Weekly Beef, Pork, & Corn Export Highlights](#) ▪
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Market Overview:

	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	249.86	250.98	250.05	235.42	179.33
Live Cattle Futures	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	183.70	185.92	188.60	174.17	143.03
February	185.30	186.90	187.57	174.65	143.99
April	186.52	187.70	188.20	176.92	145.67
Feeder Futures	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
November	245.42	246.87	249.75	229.72	181.60
January	241.42	243.20	249.80	226.42	184.41
March	239.37	241.15	247.25	228.62	187.03
Fed Cattle	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	187.00	190.00	187.00	181.00	143.91
N. Central	187.00	190.00	188.00	181.00	145.34
Feedyard Closeouts	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(20.68)	6.42	(89.82)	(47.67)	(41.64)
Future (Projected)	(157.57)	(165.04)	(33.69)	(175.41)	(89.55)
Avg. National Prices	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	248.70	249.35	249.84	236.15	181.17
Stocker Steers	293.09	292.28	289.58	277.05	212.02
Boxed Beef Cutout	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	307.93	316.34	311.22	300.46	274.97
Select	279.19	285.03	288.72	267.42	257.53
Spread	28.74	31.31	22.50	33.04	17.43
Cutter Cow Cut-Out	262.67	273.16	274.44	229.19	218.41
Crude Oil Futures	70.44	69.42	75.62	77.17	87.26
Grain Prices	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.11	3.89	3.95	4.65	 (Ctrl) →
Kansas City Wheat	5.04	5.07	5.45	5.65	6.69
Dec Corn Futures	4.3100	4.1450	4.1575	4.6400	5.2074
Dec Wheat Futures	5.7250	5.6800	5.9900	5.7525	6.7427

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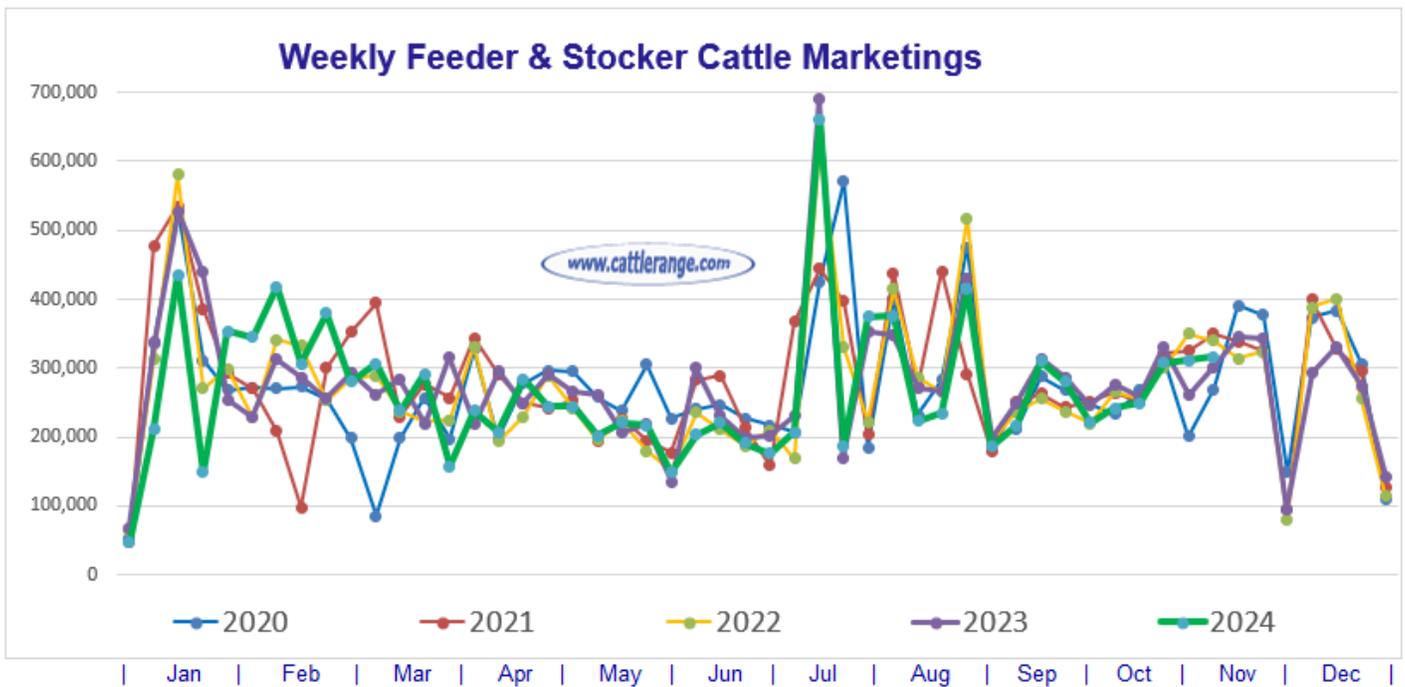


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National Feeder & Stocker Cattle Sale Receipts:

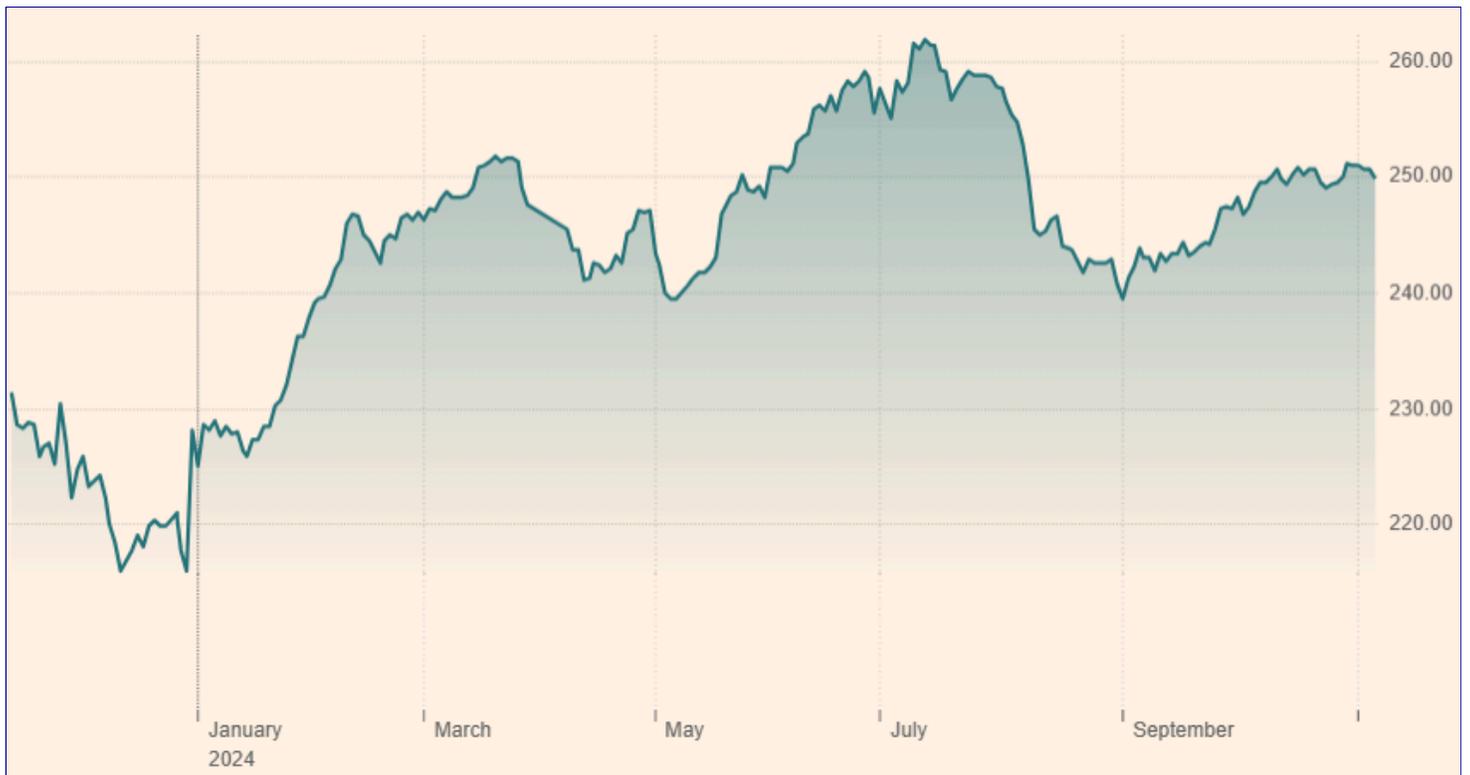
Data released by USDA on Monday, 11/4/24 for week ending Saturday, 11/2/24

Week Ending:	11/2/24	Prior Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	284,100	273,400	236,500	282,400	297,900	272,267
Direct Sales	25,900	34,900	31,000	16,100	16,900	21,333
Video/Internet	6,200	2,900	32,000	41,000	35,100	36,033
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Total	316,200	311,200	299,500	339,500	349,900	329,633
This Week +/-	-	1.6%	5.6%	-6.9%	-9.6%	-4.1%



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CME Feeder Cattle Index 11/7/24: 1 Year Change: +4.93% -- 52 Week Range: 215.33 to 261.99



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

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Feeder Steers:

700 lb. - 800 lb. Steers	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	268.27	265.77	269.78	258.55	194.64
Iowa	260.10	260.58	256.16	242.02	189.13
Missouri	259.24	257.46	257.96	242.26	186.10
Montana	255.61	257.88	259.06	247.49	188.24
Nebraska	264.85	269.23	268.72	257.30	196.50
Wyoming	257.80	259.97	261.46	249.79	189.92
North Central Avg.	260.98	261.82	262.19	249.57	190.75
Arkansas	240.96	241.96	243.94	229.15	176.64
Colorado	247.92	249.97	250.96	240.74	186.08
Kansas	259.40	257.42	257.92	242.22	186.08
New Mexico	242.75	243.85	248.77	234.38	179.74
Oklahoma	256.55	256.41	257.40	241.67	184.59
Texas	250.91	251.66	252.89	234.16	181.06
South Central Avg.	249.75	250.21	251.98	237.05	182.36
Alabama	236.48	239.55	235.48	218.67	170.45
Florida	229.53	228.54	229.53	214.68	165.28
Georgia	236.22	233.74	235.53	222.64	169.98
Kentucky	243.12	242.32	242.51	227.60	175.60
Louisiana	236.85	236.48	233.50	218.67	170.32
Mississippi	236.90	236.95	233.92	219.07	170.72
Tennessee	243.24	242.56	241.22	225.95	174.37
Virginia	241.43	241.11	240.56	224.86	174.13
Southeast Avg.	237.97	237.66	236.53	221.52	171.36
Arizona	238.60	240.58	241.57	231.10	176.35
California	245.73	247.82	249.71	234.20	181.11
Idaho	248.88	250.38	251.38	239.32	181.62
Nevada	246.97	248.38	248.46	236.94	180.10
Oregon	247.82	249.88	250.41	238.40	181.02
Utah	246.39	247.09	248.36	236.57	179.86
Washington	248.31	249.85	250.81	238.78	181.33
Western Avg.	246.10	247.71	248.67	236.47	180.20
Overall Average	248.70	249.35	249.84	236.15	181.17
This Week +/-	-	-0.3%	-0.5%	5.3%	37.3%

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Stocker Steers:

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500 lb. - 600 lb. Steers	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <small>www.cattlerange.com</small>	322.77	320.94	310.91	304.01	226.52
Iowa	299.87	297.69	299.68	284.86	221.19
Missouri	301.71	300.71	292.62	281.81	217.01
Montana	305.37	308.32	298.96	287.68	221.31
Nebraska	320.11	319.23	315.14	306.78	230.62
Wyoming	308.20	310.18	301.74	290.35	223.32
North Central Avg.	309.67	309.51	303.18	292.58	223.33
Arkansas	280.81	279.73	280.72	268.19	206.88
Colorado	302.56	304.55	297.60	286.71	220.98
Kansas	300.22	298.33	292.00	281.08	216.26
New Mexico	294.94	292.97	291.12	273.53	211.69
Oklahoma	295.48	295.54	296.54	281.11	215.88
Texas	286.53	289.51	289.51	276.05	211.70
South Central Avg.	293.42	293.44	291.25	277.78	213.90
Alabama	272.41	272.50	270.51	253.85	199.36
Florida	272.05	269.52	268.53	254.92	193.87
Georgia	270.05	268.15	266.17	256.51	197.97
Kentucky	275.25	272.52	275.88	251.43	200.26
Louisiana	271.50	272.65	267.53	250.92	197.69
Mississippi	272.90	273.81	268.54	252.13	198.53
Tennessee	275.44	273.38	273.52	249.95	199.05
Virginia	274.04	271.40	272.20	248.75	198.89
Southeast Avg.	272.96	271.74	270.36	252.31	198.20
Arizona	292.15	289.49	285.54	269.87	209.23
California	300.85	295.66	293.39	282.25	213.88
Idaho	296.37	295.87	296.87	290.62	214.23
Nevada	297.33	295.28	293.79	288.55	212.42
Oregon	295.23	294.72	295.72	289.49	213.18
Utah	296.61	294.82	293.33	288.10	212.06
Washington	295.70	295.19	296.19	289.95	213.60
Western Avg.	296.32	294.43	293.55	285.55	212.66
Overall Average	293.09	292.28	289.58	277.05	212.02
This Week +/-	-	0.3%	1.2%	5.8%	38.2%

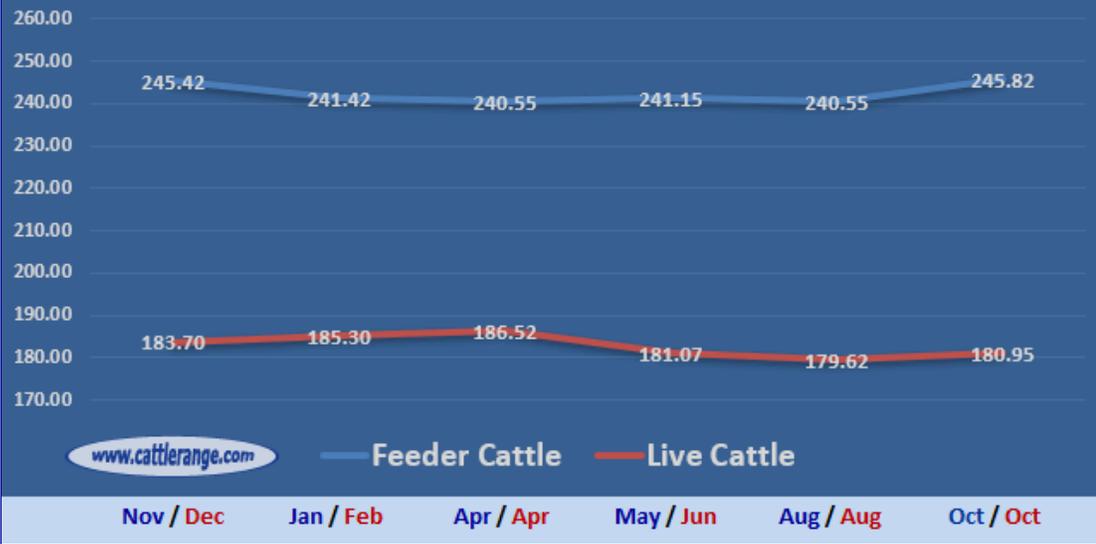
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Stocker, Feeder & Fed Steers Moving Averages June 1, 2008 thru November 8, 2024



2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024

Cattle Futures - November 8, 2024



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
11/01/2024	165,647
11/04/2024	137,513
11/05/2024	128,566
11/06/2024	145,170
11/07/2024	168,268

Trade Date	Futures Open Interest
11/01/2024	755,576
11/04/2024	753,546
11/05/2024	755,207
11/06/2024	755,236
11/07/2024	753,140

Top Expirations Traded On: 11/07/2024			
Product Description	Month	Volume	OI
FDR CATTLE FUT	NOV24	2,725	5,996
FDR CATTLE FUT	JAN25	5,605	24,638
FDR CATTLE FUT	MAR25	2,480	9,658
FDR CATTLE FUT	MAY25	663	4,120
FDR CATTLE FUT	APR25	1,140	3,775
Total Feeder Cattle Futures		12,943	52,446
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC24	26,961	122,529
LV CATTLE FUT	AUG25	3,048	16,276
LV CATTLE FUT	FEB25	26,569	101,329
LV CATTLE FUT	APR25	9,868	66,370
LV CATTLE FUT	JUN25	6,462	38,440
Total Live Cattle Futures		74,367	356,214
Product Description	Month	Volume	OI
LEAN HOGS FUT	DEC24	32,459	117,311
LEAN HOGS FUT	JUL25	4,891	17,314
LEAN HOGS FUT	FEB25	24,387	93,651
LEAN HOGS FUT	APR25	10,550	64,636
LEAN HOGS FUT	JUN25	5,812	30,120
Total Lean Hog Futures		80,956	344,325
Product Description	Month	Volume	OI
PORK CUTOUT FUT	DEC24	2	152
PORK CUTOUT FUT	APR25	0	3
Total Pork Cutout Futures		2	155

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (10/28/2024)	Previous Week (10/21/2024)	Current YTD 2024	Previous YTD 2023
Mexico to U.S.	31,083	28,976	1,145,981	996,596
Feeder Cattle	30,913	28,311	1,134,161	985,760
Cattle Other	94	567	7,677	6,908
Horses	76	98	4,143	3,928
Total	31,083	28,976	1,145,981	996,596

Mexico to US Import Report for 11/6/2024 (Final)

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

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold 1.00 higher. Heifers traded 1.00-2.00 higher. 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 1.00 higher. Heifers traded 1.00-2.00 higher. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-700 lbs.

Import Crossings		
	Current (est) 11/6/2024	Current WTD (est) 11/6/2024
Feeder Cattle		
Mexico to Arizona	1,600	3,350
Douglas	1,300	2,350
Nogales	300	1,000
Mexico to New Mexico	3,700	10,200
Columbus	1,200	2,600
Santa Teresa	2,500	7,600
Mexico to Texas	1,500	2,600
Colombia Bridge		0
Del Rio	150	150
Eagle Pass		250
Laredo	400	400
Pharr / Hidalgo	350	750
Presidio	600	1,050
Total:	6,800	16,150

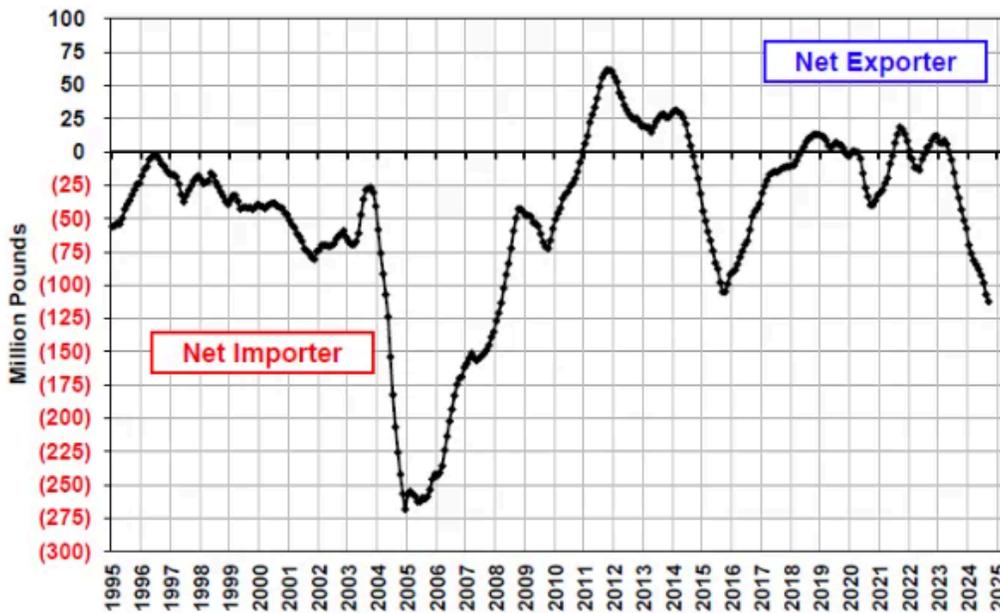
Alberta Beef Producers... Calgary AB:

Alberta direct cattle sales this week have seen light trade develop with dressed sales marked at \$405.00/cwt delivered, fully steady with the previous week. Cattle that traded were being scheduled for late November/early December delivery. US packer interest was noted, and light volumes of Western Canadian fed cattle were marketed South. These cattle will be shipped out in December and will be priced off the five-area average. Higher feedlot breakevens are in front of us, over the next couple of months breakevens will be closer to \$260/cwt. Currently fed prices are in the low \$240/cwt.

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Chart of the Week:

Net Beef Exports
12 Month Moving Average



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Photo of the Week:



- [Red Angus Bred Heifers... Northeast LA](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, a great deal of resolve has been seen this week. A new Presidential administration, the Fed lowered rates, and cattle/beef seemingly made highs for which few were willing to pay. Boxes fell off a cliff at the end of the week with cattle prices following suit. Expectations of contraction in government spending are believed to be having some impact. Consumers have been dealing with this current bout of inflation through October and into November. Their resilience is being tested. This week saw the bond market blow out the bottom of a long down trend. The US dollar blew out the top that has been creating a very friendly import arena and poor export. Exports were the lowest for the year and that makes more supply available domestically. With beef production equal to last year, and cattle on feed equal to last year, there isn't a great deal to expect from the supply side. Therefore, demand becomes a more driving factor.

Of the most interesting this week has been the commodity funds. They have been noted to own over one third of the long positions in live cattle with a great deal of those placed starting on 10/21. Most, if not all, of those new long positions have jockeyed back and forth between small profit and small loss the past two weeks. Seemingly, not to be confused with fact, but it appears some thought that cattle/beef would rally sharply on a Trump victory. Potentially, this was a reason for the large increase in open interest, at the top of a known price range. When it was known he won, cattle seemed to be very lethargic to the victory. Now, with cash fundamentals beginning to erode, long positions are in jeopardy of being severely overpriced, with a producer benefiting greatly from the widening positive basis. While not the biggest transfer of risk I have seen, but a rather large one nonetheless. With Friday's gap down opening, and cash markets seemingly soft, I anticipate further selling into next week. On Friday's WASDE report, the USDA raised 2025 beef production again, sighting heavier carcass weights and lack of expansion holding back heifers.

Energy prices rose for most of this week with them having tapered off by Friday. I expect energy prices to move higher. I say that with full knowledge of "drill baby drill" and potential sanctions placed on Iran. Still, energy is a commodity and more responsive to wars and actions than political attempts of control. Higher energy prices would go a long way in helping this administration curb inflation. Recall that food and

energy are most often excluded in government reports due to their volatility. So, reports could still reflect their agenda as working, all the while energy prices move higher. I continued this week with recommendations to top off farm tanks, book some fuel, forward contract some fuel, or own call options on crude oil. This is a sales solicitation. Coupled with fixing fuel prices were fixing feed costs as well. Farmers appear reluctant to come off the wide basis.

Cattle feeders are believed needing a little boost of inventory after harvest, but basis has seemingly kept them from buying a lot. If basis doesn't improve, and prices continue to rise, at least having fixed the price would be half the battle. Bonds have been going down sharply, and then the Fed cut rates, and they blew the bottom out. This has opened a wider window of profit margins to banks for which is expected to be narrowed quickly. I anticipate Wednesday's blow out bottom in bonds to be a low for some time to come. The US dollar may continue to be attractive, holding exports down and encouraging imports. Cattle prices are high, they had every chance to go higher and seem to have chosen to trade lower. Don't let the past 4 years of a bull market damage your gains.

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:

USDA reported at 3:00 PM Friday that in the Southern Plains negotiated cash trade has been light on light demand. Compared to last week, FOB purchases have traded 3.00 lower at 187.00. In Nebraska negotiated cash trade has been light to moderate on moderate demand. Compared to last week, a few live FOB purchases traded 2.00-4.00 lower from 186.00-188.00. Not enough dressed purchases for a market trend. Last week dressed delivered purchases traded from 296.00-298.00. In the Western Cornbelt negotiated cash trade has been light on light demand. A few live FOB purchases traded from 185.00-186.00, however, not enough purchases live or dressed purchases for a market trend. Last week live FOB purchases traded at 190.00 and dressed delivered purchases traded from 296.00-298.00.

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, 11/3/2024

Confirmed: 70,352 Week Ago: 82,774 Year ago: 55,183

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	31,018	1,240 - 1,675	187.00 - 192.00	1,553	189.79
65 - 80% Choice	4,765	1,235 - 1,600	190.00 - 190.00	1,485	190.00
35 - 65% Choice	1,065	1,300 - 1,400	190.00 - 190.00	1,365	190.00
0 - 35% Choice	-	-	-	-	-
Total all grades	36,848	1,235 - 1,675	187.00 - 192.00	1,539	189.82
STEERS: LIVE DELIVERED					
Over 80% Choice	404	1,500 - 1,550	189.00 - 192.00	1,519	191.14
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	404	1,500 - 1,550	189.00 - 192.00	1,519	191.14
STEERS: DRESSED DELIVERED					
Over 80% Choice	6,128	837 - 1,092	296.00 - 304.00	1,009	297.11
65 - 80% Choice	942	879 - 1,040	296.00 - 296.00	984	296.00
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	7,070	837 - 1,092	296.00 - 304.00	1,006	296.97
STEERS: DRESSED FOB					
Over 80% Choice	1,479	953 - 1,064	298.00 - 300.00	1,001	298.64
65 - 80% Choice	-	-	-	-	-
35 - 65% Choice	-	-	-	-	-
0 - 35% Choice	-	-	-	-	-
Total all grades	1,479	953 - 1,064	298.00 - 300.00	1,001	298.64
HEIFERS: LIVE FOB					
Over 80% Choice	11,019	1,225 - 1,475	187.00 - 191.00	1,363	189.88
65 - 80% Choice	1,825	1,180 - 1,400	190.00 - 190.00	1,275	190.00
35 - 65% Choice	590	1,250 - 1,300	190.00 - 190.00	1,256	190.00

Grading % and Carcass Weights

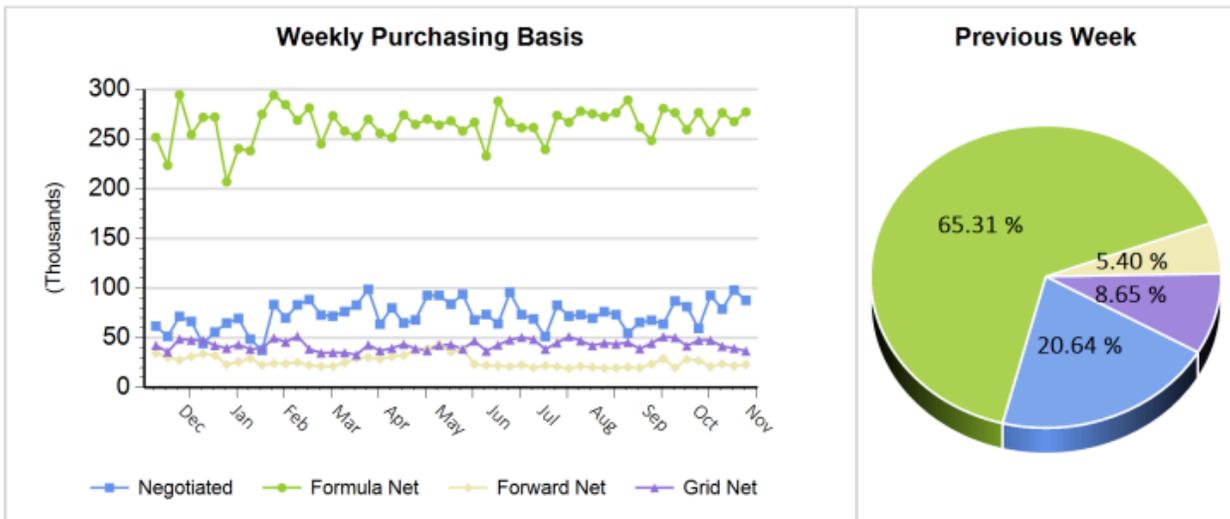
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago		Dressed Weight	Week Ago	
80.8	82.3	↓	924.4	926.0	↓

Daily Formula Base Volume

Tue Oct 29	Wed Oct 30	Thu Oct 31	Fri Nov 01	Mon Nov 04
31,475	29,766	44,477	24,858	123,024

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 = May 12, 2024
- Projected P/(L) based on the futures when placed on feed: **(\$156.88)**

*Cost of 800 lb. steer delivered @ \$240.61 per cwt. + \$15 freight:	\$1,939.88
Feed Cost for 600 lbs. @ \$0.99 per lb.	\$594.00
Interest on cattle cost for 180 days:	\$90.88
Interest on feed cost:	\$13.91
Total Cost & Expense:	\$2,638.68
**Sale proceeds: 1,400 lb. steer @ \$187.00 per cwt:	\$2,618.00

This week's Profit/(Loss) per head: (\$20.68)

Profit/(Loss) per head for previous week: \$6.42

Change from previous week: -\$27.10
Sale price necessary to breakeven: **\$188.48**

* CME Feeder Cattle Index ** USDA Market News

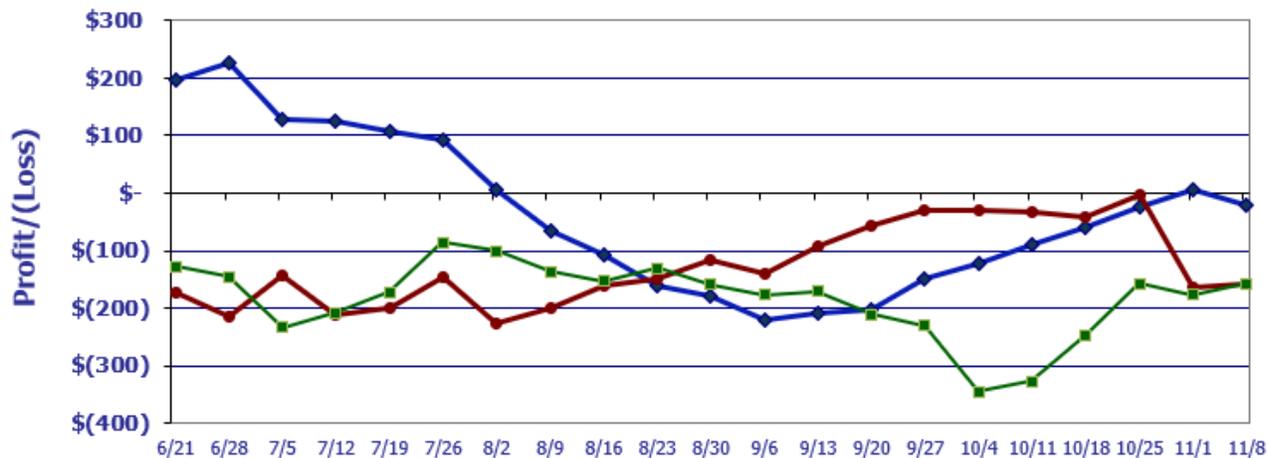
Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 180 days on feed = May 7, 2025

***Cost** of 800 lb. steer delivered @ \$249.92 per cwt. + \$15 freight: \$2,014.36
 Feed Cost for 600 lbs. @ \$0.96 per lb. \$576.00
 Interest on cattle cost for 180 days: \$89.40
 Interest on feed cost: \$12.78
Total Cost & Expense: **\$2,692.55**
****Sale proceeds:** 1,400 lb. steer @ **\$181.07** per cwt: **\$2,534.98**
This week's Profit/(Loss) per head: **(\$157.57)**
 Profit/(Loss) per head for previous week: (\$165.04)
 Change from previous week: +\$7.47
Sale price necessary to breakeven: **\$192.32**

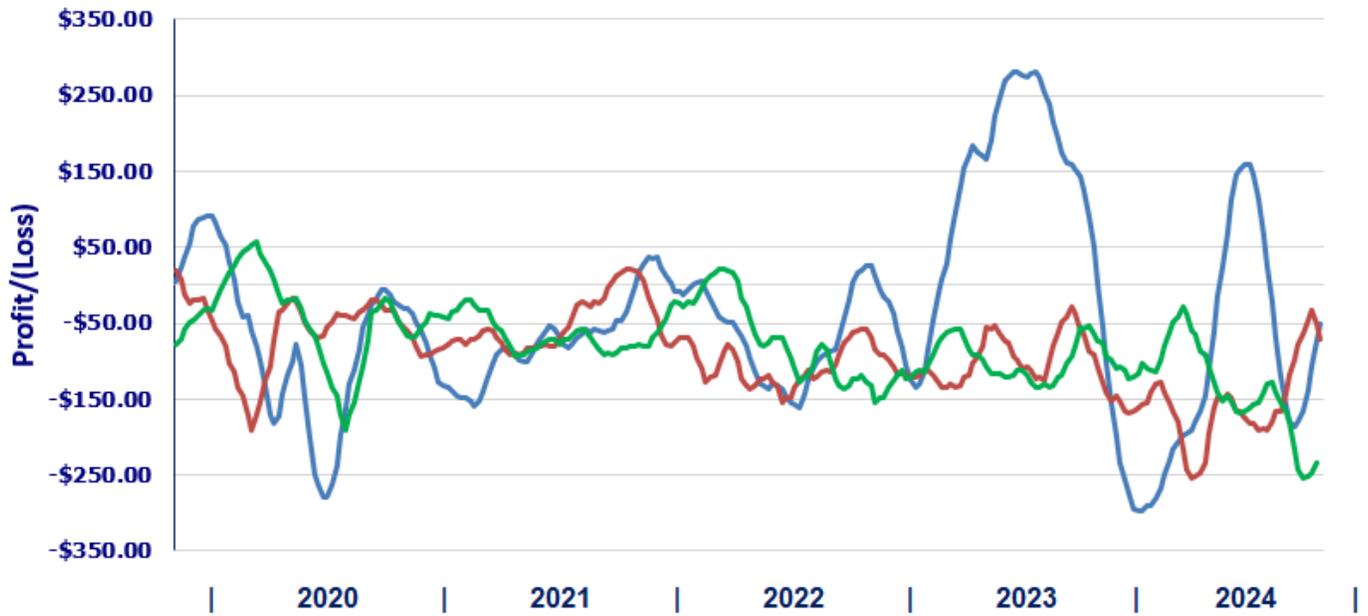
* CME Feeder Cattle Index ** June Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



Closeout for un-hedged steers placed on feed 180 days ago & sold this week: **\$20.68)**
Projection based on the futures when placed on feed 180 days ago: **(\$156.88)**
Projection based on the futures for steers placed on-feed this week: **(\$157.57)**

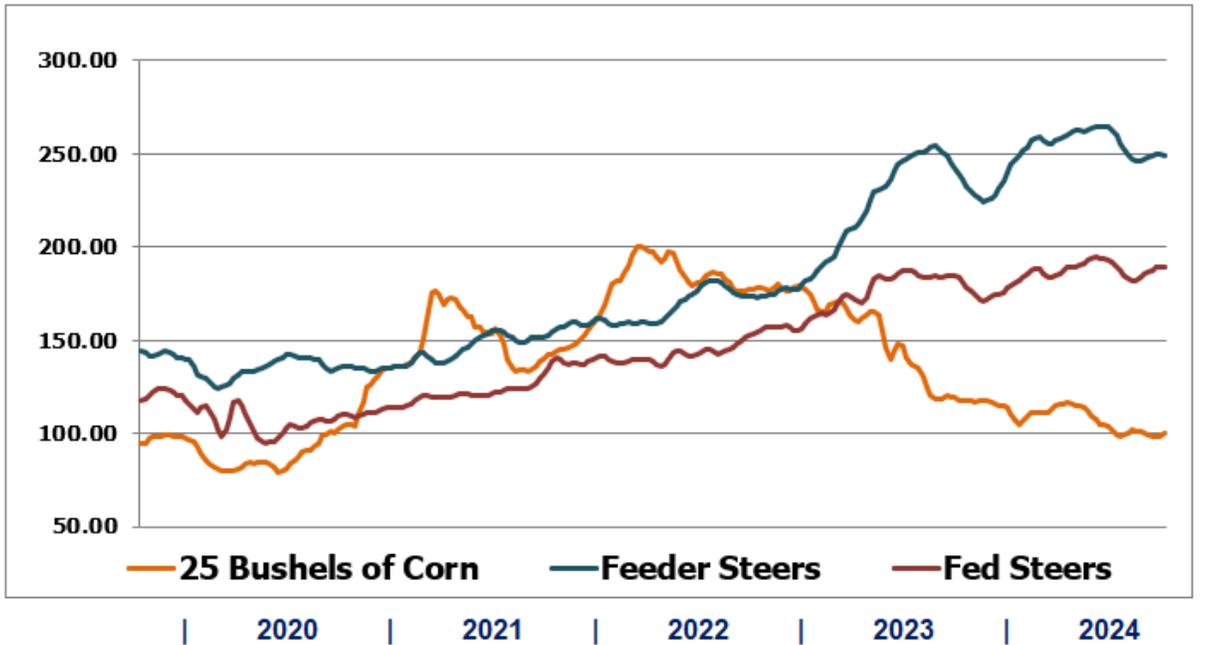
Feedyard Close-Outs - 5 Year Moving Averages...



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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 11/6/24 for week ending 10/26/24

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

Cattle		
	<u>Head</u>	<u>% of Total</u>
Steers	300,341	48.0%
Heifers	206,578	33.0%
Dairy Cows	50,203	8.0%
Other Cows	57,929	9.3%
Bulls	10,135	1.6%
Total	625,186	

Livestock Slaughter under Federal Inspection:

Daily Slaughter

<u>Fri Nov 8, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>Prev Week</u> <u>WTD</u>	<u>Last Year</u> <u>WTD</u>	<u>2024</u> <u>YTD</u>	<u>2023</u> <u>YTD</u>	<u>YTD</u> <u>% Change</u>
Calves	1,000	1,000	969	5,000	5,000	5,357	180,608	249,128	-27.5%
Cattle	116,000	119,000	112,505	610,000	609,000	610,246	26,964,939	28,002,621	-3.7%
Hogs	485,000	484,000	452,255	2,437,000	2,434,000	2,387,432	110,693,297	109,578,749	1.0%
Sheep	5,000	2,000	3,934	37,000	33,000	39,392	1,625,433	1,568,600	3.6%

<u>Sat Nov 9, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>Prev Week</u> <u>WTD</u>	<u>Last Year</u> <u>WTD</u>	<u>2024</u> <u>YTD</u>	<u>2023</u> <u>YTD</u>	<u>YTD</u> <u>% Change</u>
Calves	0	0	1	5,000	5,000	5,358	180,608	249,129	-27.5%
Cattle	9,000	6,000	12,706	619,000	615,000	622,952	26,973,939	28,015,327	-3.7%
Hogs	168,000	219,000	190,946	2,605,000	2,653,000	2,578,378	110,861,297	109,769,695	1.0%
Sheep	0	0	186	37,000	33,000	39,578	1,625,433	1,568,786	3.6%

Previous Day Slaughter

<u>Thu Nov 7, 2024</u>		<u>Week Ago</u>	<u>Year Ago</u>	<u>WTD</u>	<u>Prev Week</u> <u>WTD</u>	<u>Last Year</u> <u>WTD</u>	<u>2024</u> <u>YTD</u>	<u>2023</u> <u>YTD</u>	<u>YTD</u> <u>% Change</u>
Calves	1,000	1,000	716	4,000	4,000	4,388	179,608	248,159	-27.6%
Cattle	125,000	121,000	123,943	494,000	490,000	497,741	26,848,939	27,890,116	-3.7%
Hogs	487,000	486,000	468,316	1,952,000	1,950,000	1,935,177	110,208,297	109,126,494	1.0%
Sheep	8,000	8,000	8,386	32,000	31,000	35,458	1,620,433	1,564,666	3.6%

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Boxed Beef Cutouts:

USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 9/27/24

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.

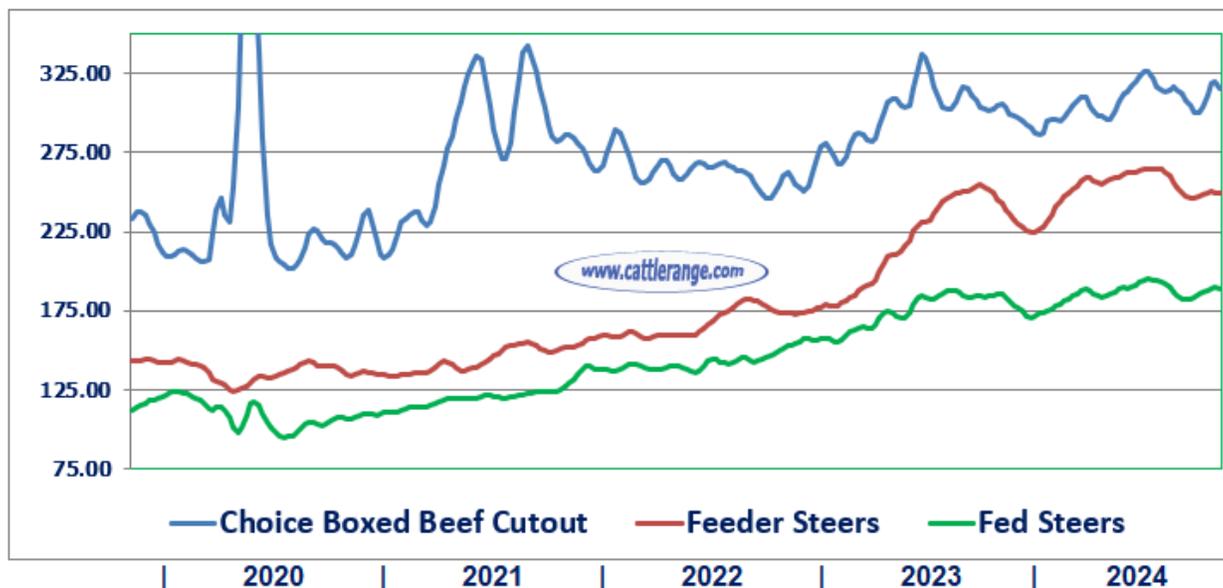
	Choice 600-900	Select 600-900
Current Cutout Values:	307.93	279.19
Change from prior day:	(1.53)	(0.53)
Choice/Select spread:	28.74	
Total Load Count (Cuts, Trimmings, Grinds):	151	

Composite Primal Values

Primal Rib	556.20	456.73
Primal Chuck	247.16	246.75
Primal Round	258.10	257.40
Primal Loin	393.78	316.37
Primal Brisket	240.47	227.57
Primal Short Plate	179.58	179.58
Primal Flank	159.17	158.34

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
11/07	104	36	7	32	179	309.46	279.72
11/06	70	25	10	26	131	315.59	283.20
11/05	87	38	0	16	142	317.21	285.24
11/04	63	21	7	13	103	316.91	287.16
11/01	50	17	10	17	95	316.34	285.03
Current 5 Day Simple Average:						315.10	284.07



USDA National Steer & Heifer Estimated Grading Percent Report:
 Released by USDA Market News Service on 11/6/24 for week ending 10/26/24

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.85%	19.65%	5.07%	9.69%	10.20%
Choice	70.91%	68.11%	63.54%	72.47%	76.96%
Select	15.07%	8.75%	28.57%	12.96%	10.89%
Other	4.17%	3.50%	2.83%	4.87%	1.95%

	Nebraska	Kansas	Texas
Prime	10.80%	7.06%	5.07%
Choice	72.60%	72.91%	63.60%
Select	10.72%	16.67%	28.53%
Other	5.88%	3.35%	2.80%

States included in regions are as follows:

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

Last Week's Trade Data:

Beef:

Net sales of 8,000 MT for 2024--a marketing-year low--were down 43 percent from the previous week and 45 from the prior 4-week average. Increases primarily for South Korea (2,100 MT, including decreases of 800 MT), Japan (2,000 MT, including decreases of 200 MT), Canada (1,200 MT), Mexico (1,000 MT, including decreases of 100 MT), and Taiwan (600 MT, including decreases of 100 MT), were offset by reductions for Vietnam (300 MT). Net sales of 2,300 MT for 2025 were reported for Mexico (2,200 MT) and Japan (100 MT).

Exports of 14,400 MT were down 9 percent from the previous week and from the prior 4-week average. The destinations were primarily to South Korea (4,100 MT), Japan (3,100 MT), China (2,000 MT), Mexico (1,200 MT), and Taiwan (900 MT).

Pork:

Net sales reductions of 14,700 MT for 2024--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Japan (2,300 MT, including decreases of 200 MT), South Korea (2,100 MT, including decreases of 2,900 MT), Panama (200 MT), the Dominican Republic (200 MT, including decreases of 200 MT), and Nicaragua (100 MT), were more than offset by reductions primarily for Mexico (7,700 MT), China (5,000 MT), Australia (2,900 MT), Colombia (1,500 MT), and Canada (1,100 MT). Net sales of 200 MT for 2025 were reported for South Korea (100 MT) and Vietnam (100 MT).

Exports of 35,000 MT were up 8 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to Mexico (12,900 MT), Japan (4,200 MT), China (3,600 MT), South Korea (3,300 MT), and Colombia (2,700 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 9.7 percent and the Activity Index remained steady. Compared to last week, items from the brisket, loin, rib, round, and other/misc. sections showed a decrease in ad space while items from the chuck, sirloin, ground, variety meat, and deli sections showed more ad space. Items from the carcass remained steady.

NATIONAL

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,443	24,443	
Activity Index	78,566	78,565	
Feature Rate (%)	79.6%	89.3%	

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, November 9th was estimated at 1096 million lbs. according to the USDA Marketing Service. This was 0.4 percent lower than a week ago and 2.2 percent higher than a year ago. Cumulative meat production for the year to date was 0.5 percent higher compared to the previous year.

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3 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.

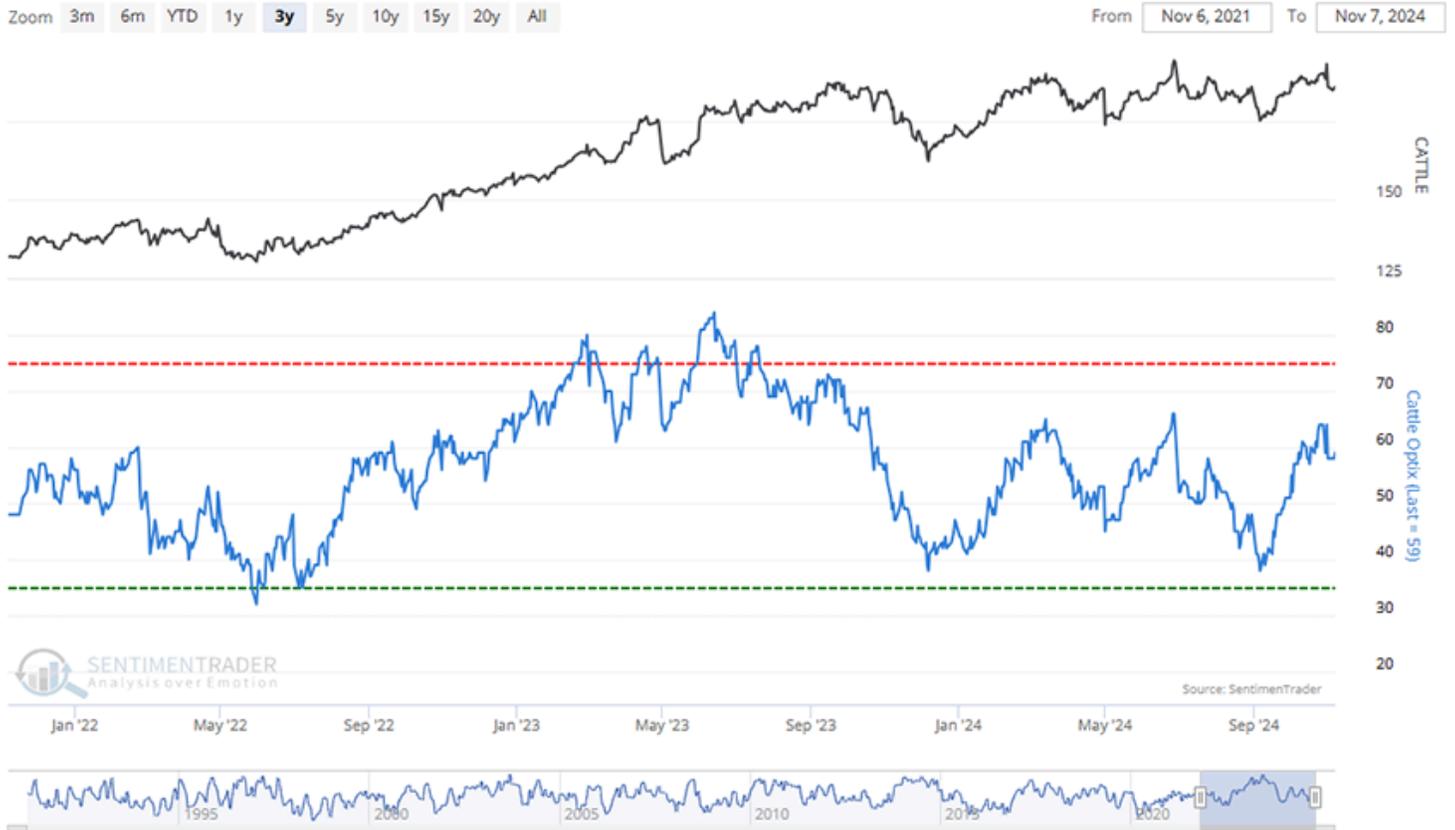
So when Public Opinion moves above the **red dotted line** in the chart, it means that compared to other readings over the past year, you're seeing **excessive optimism**. You also want to look at the absolute level of Opinion, too - if it's at 90%, then there's no question we're seeing an historic level 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: 3 Year Chart

Cattle Optix

— CATTLE — Cattle Optix (Last = 59)



Corn Bullish/Bearish Consensus: 3 Year Chart

Corn Optix

— CORN — Corn Optix (Last = 41)

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

From Nov 6, 2021 To Nov 7, 2024



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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 rally on growth and tax hopes following election

Most of the major benchmarks rose to record highs, as investors wagered that the Republicans' capture of the White House and Senate, along with their expected retention of the House of Representatives—a so-called red sweep—would result in faster earnings growth, looser regulations, and lower corporate taxes. The small-cap Russell 2000 Index led the gains, surging 8.57% for the week, but was the sole benchmark to remain out of record territory—ending the week down 2.41% from its November 2021 record high. Meanwhile, the S&P 500 Index's 4.66% gain was its best in almost exactly a year (the week ended November 3, 2023).

In a webinar the day following the election, T. Rowe Price Chief U.S. Economist Blerina Uruçi outlined her expectations for growth and Federal Reserve policy during another Trump presidency. In general, she acknowledges that Donald Trump's plans to restrict immigration and increase tariffs carry inflationary implications, but she stresses that how—and how quickly—those measures are implemented are highly uncertain and will determine the final effect on the economy. In terms of growth, she notes that a strengthening U.S. dollar might offset some of the impact of tariffs on inflation, while lower taxes and some of the deregulatory initiatives that a Trump administration is likely to pursue should also support the economy.

Fed cuts rates and insists election won't change policy

The election overshadowed much of the rest of the week's economic and policy developments. Following its scheduled policy meeting concluding Thursday, the Federal Reserve announced a 25-basis-point (0.25 percentage points) cut in the federal funds rate, its first easing move since cutting rates by 50 basis points in mid-September. T. Rowe Price traders noted that there had been some speculation as to whether Fed Chair Jerome Powell would mention the future president's fiscal policy and its potential impact on monetary policy, but Powell was resolute in stating that any changes would be evaluated as they were announced and that, "We don't guess, we don't speculate, and we don't assume." When questioned, Powell also stated that he would not resign if asked to do so by the president.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	43,988.89	1936.70	16.71%
S&P 500	5,995.54	266.74	25.70%
Nasdaq Composite	19,286.78	1046.86	28.48%
S&P MidCap 400	3,297.36	194.51	18.54%
Russell 2000	2,399.64	189.51	18.38%

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

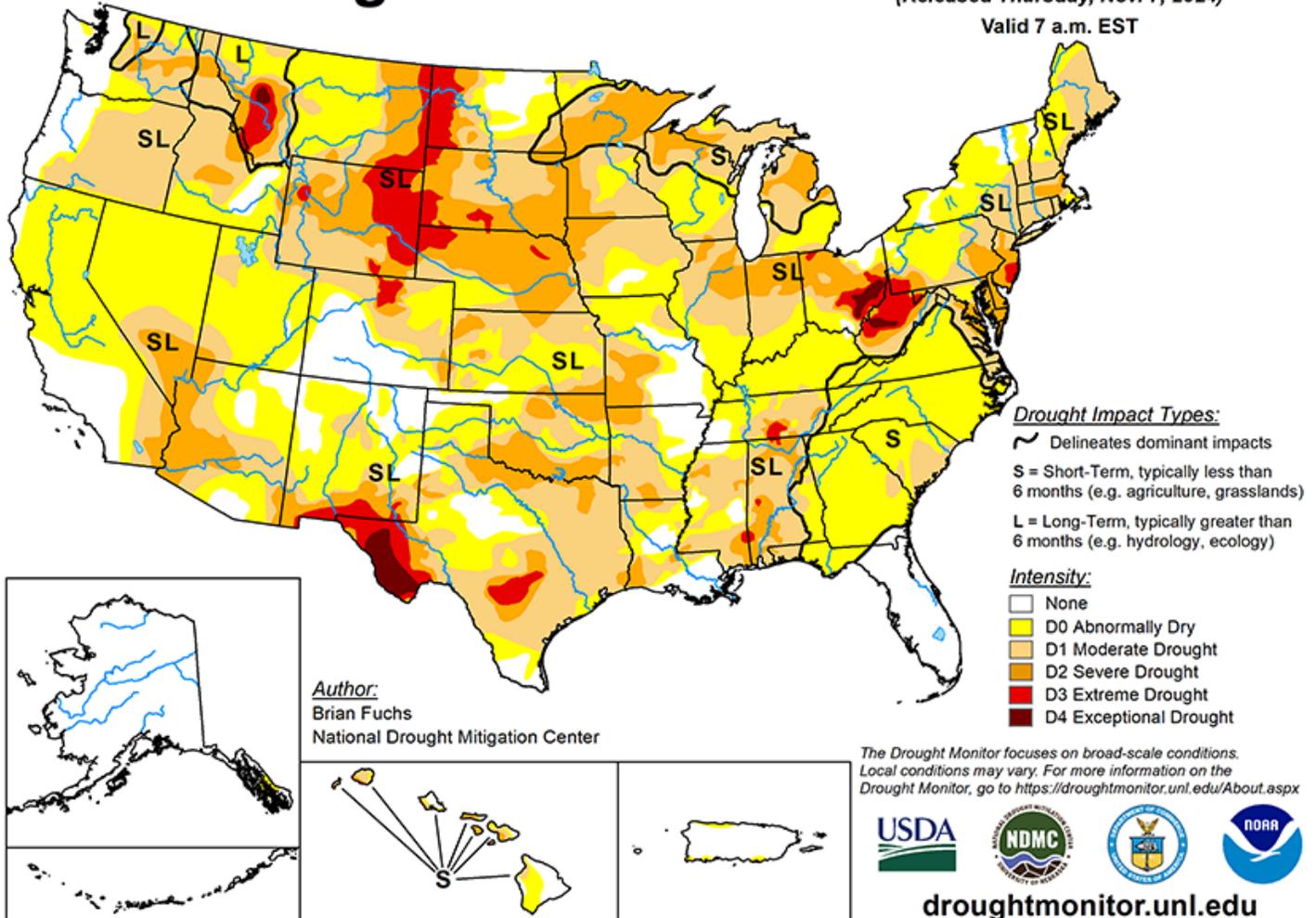
A large swath of the Central U.S. saw good precipitation this past week, improving drought in the Southern Plains, South, and western Midwest.

However, conditions in the East worsened, especially in the Northeast/Mid-Atlantic. As of November 5, 2024, 43.4% of the U.S. and Puerto Rico and 51.89% of the lower 48 states are in drought, according to the U.S. Drought Monitor.

<p>43.4% of the U.S. and 51.89% of the lower 48 states are in drought this week.</p> <p>↓ 4.1% since last week ↑ 64.7% since last month</p>	<p>318.6 Million acres of major crops in U.S. are experiencing drought conditions this week.</p> <p>— 0.0% since last week ↑ 57.1% since last month</p>	<p>153.2 Million people in the U.S. and 152.7 Million in the lower 48 states are affected by drought this week.</p> <p>↑ 1.9% since last week ↑ 158.3% since last month</p>	<p>49 U.S. states are experiencing Moderate Drought (D1) or worse this week.</p> <p>↑ 1 state since last week ↑ 4 states since last month</p>
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U.S. Drought Monitor

November 5, 2024
(Released Thursday, Nov. 7, 2024)
Valid 7 a.m. EST

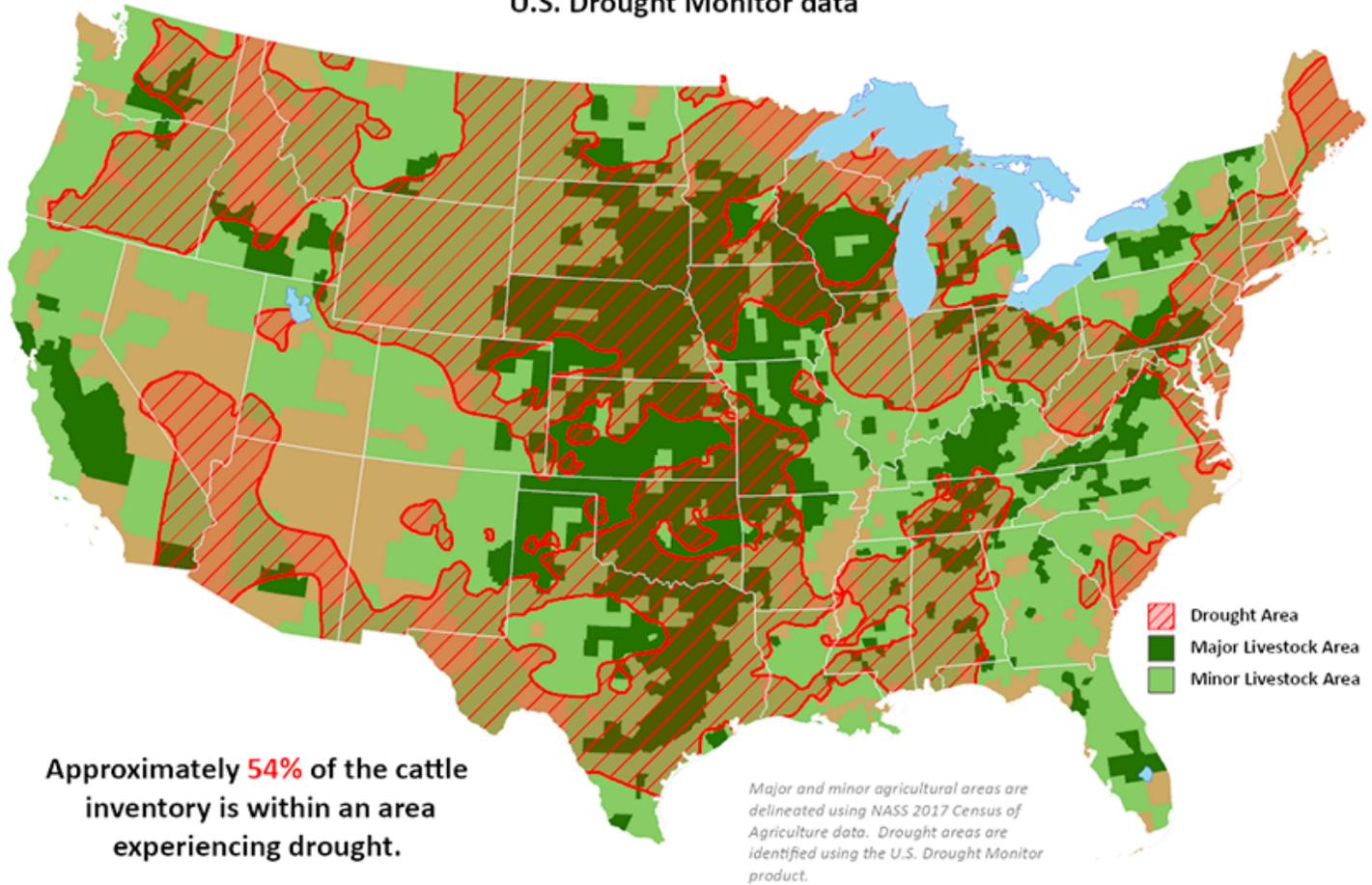




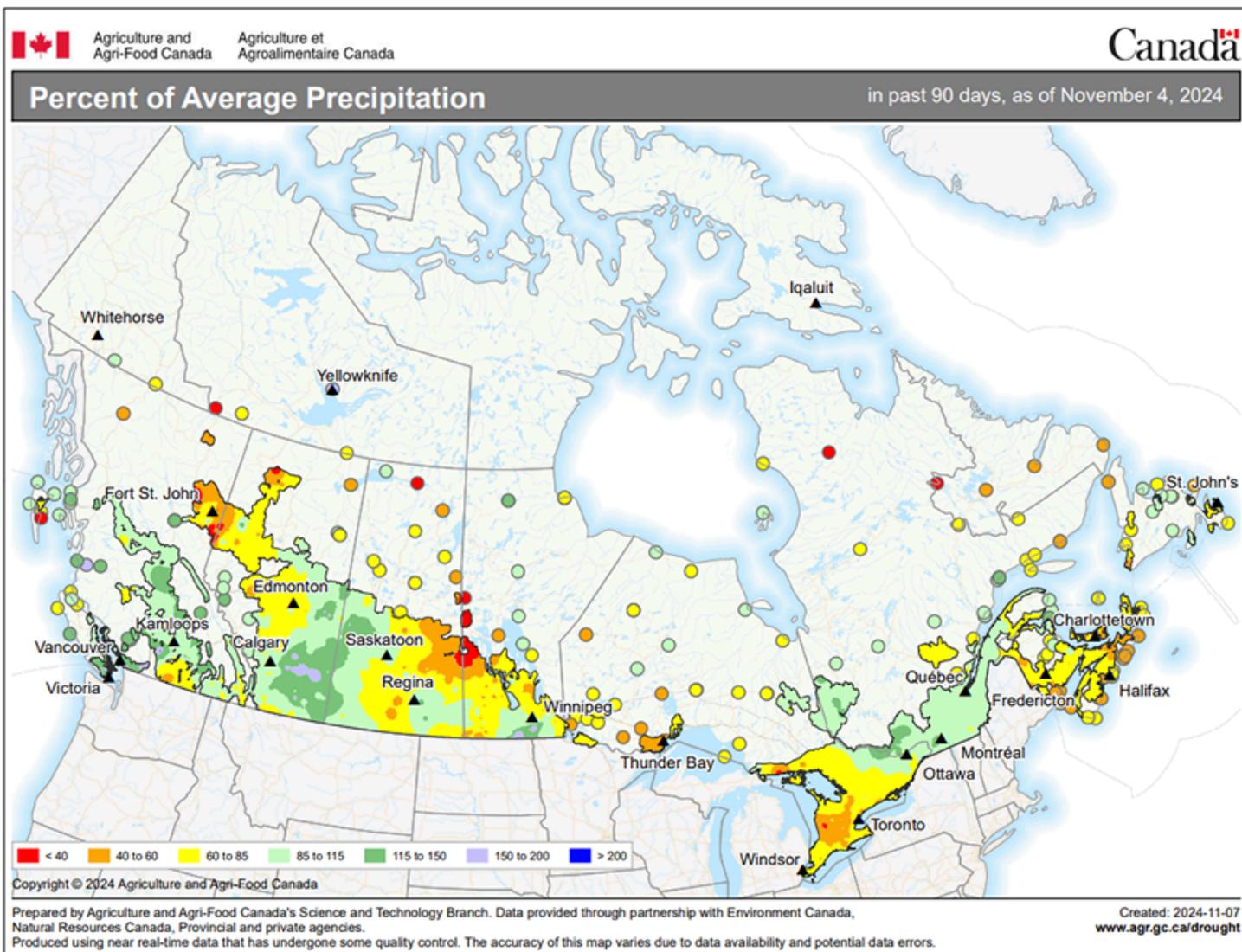
This product was prepared by the
USDA Office of the Chief Economist (OCE)
World Agricultural Outlook Board (WAOB)

Cattle Areas in Drought

Reflects **November 5, 2024**
U.S. Drought Monitor data



Canadian 90-Day Percent of Average Precipitation:



Looking ahead...

Over the next 5-7 days, it is anticipated that the wet pattern will continue over much of the southern Plains and into the South, Southeast, and Midwest. The active pattern along the coastal areas of the Pacific Northwest will also continue. Greatest precipitation is anticipated over the southern Plains, western Tennessee, western Kentucky, northern Mississippi, southern Georgia, western South Carolina and the Pacific Northwest coast, where 3 or more inches of rain is anticipated. Much of the West will remain dry. Temperatures will remain cooler than normal over much of the West with departures of 10-12 degrees below normal over northern New Mexico and southern Colorado. Much of the eastern half of the country will be warmer than normal, while areas of the Midwest and South are anticipated to be 10-12 degrees below normal for the week. Hurricane Rafael has formed in the Gulf of Mexico and is projected to track westward. It may not make landfall until the middle of next week but could impact the dryness over the South and southern Plains depending on its path.

The 6-10 day outlooks show that the probability of above-normal temperatures will be greatest over the eastern half of the United States, especially over the Midwest and into the Southeast. Chances of cooler-than-normal temperatures are greatest over the West, in particular over California and Nevada. Most of the country has a good chance of recording above-normal precipitation during the period, especially over the Pacific Northwest.

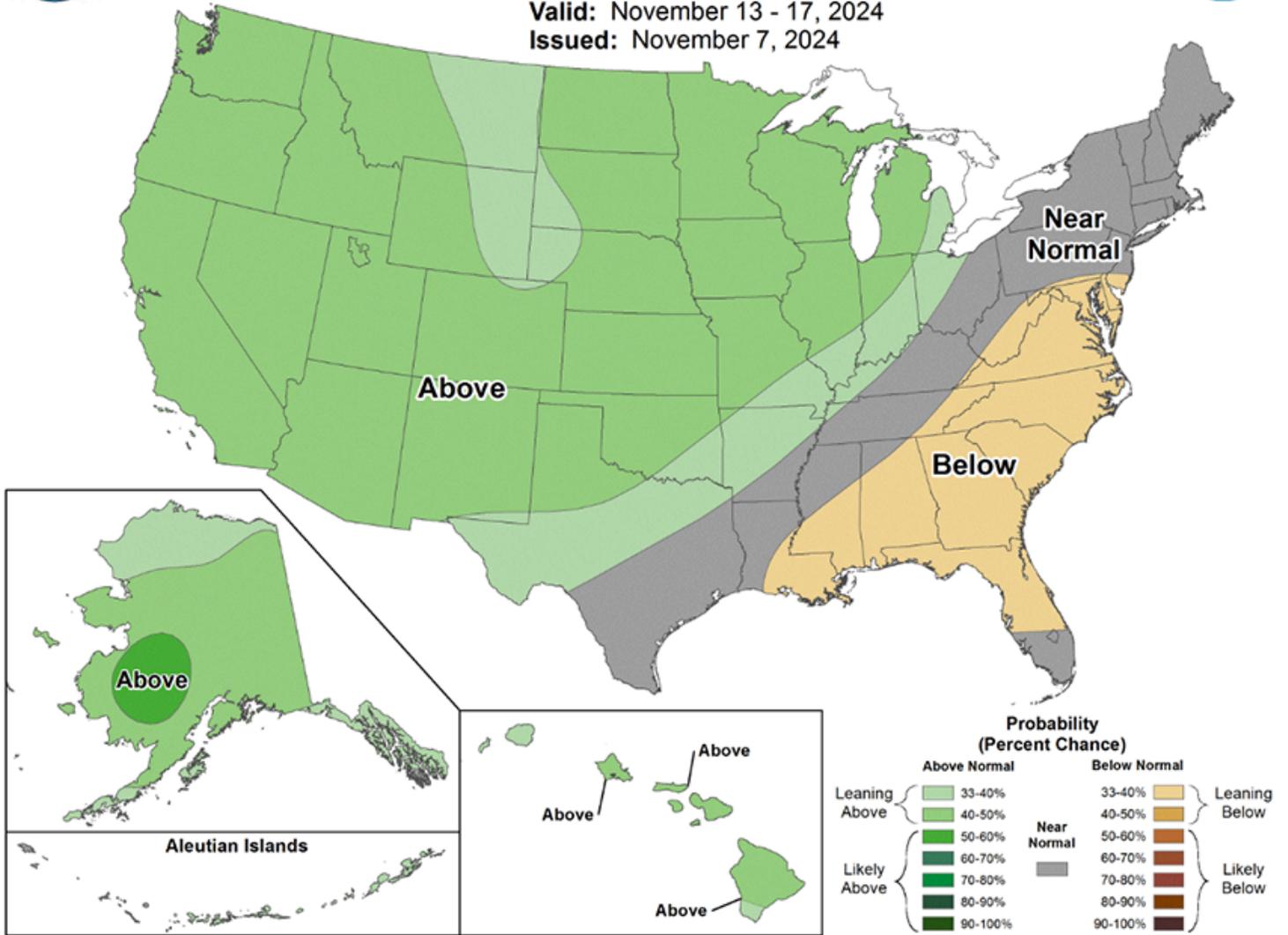
Precipitation & Temperature Outlooks:



6-10 Day Precipitation Outlook

Valid: November 13 - 17, 2024

Issued: November 7, 2024

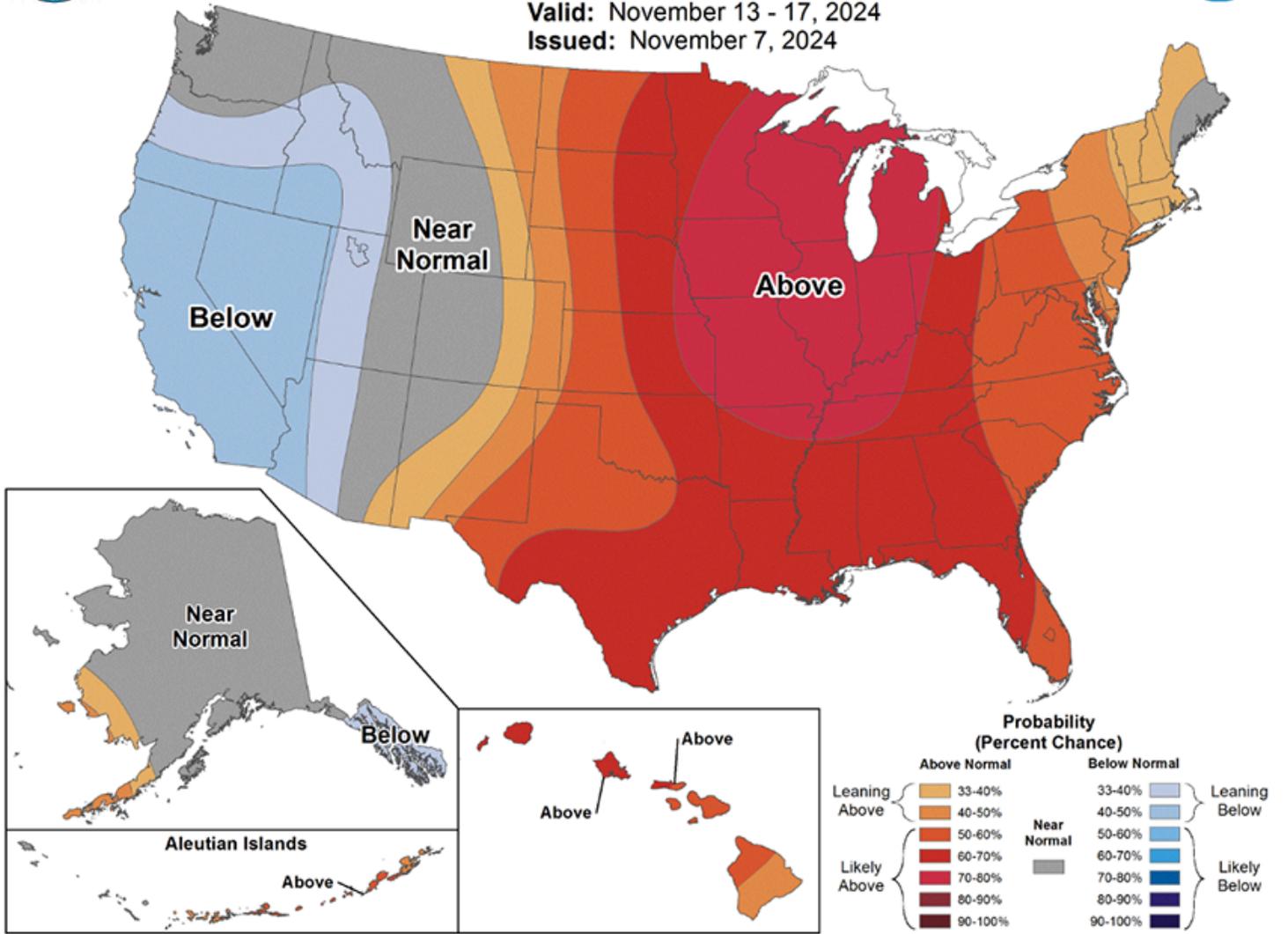


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6-10 Day Temperature Outlook

Valid: November 13 - 17, 2024
Issued: November 7, 2024



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Corn Crop Harvested:

Corn Harvested – Selected States

[These 18 States harvested 93% of the 2023 corn acreage]

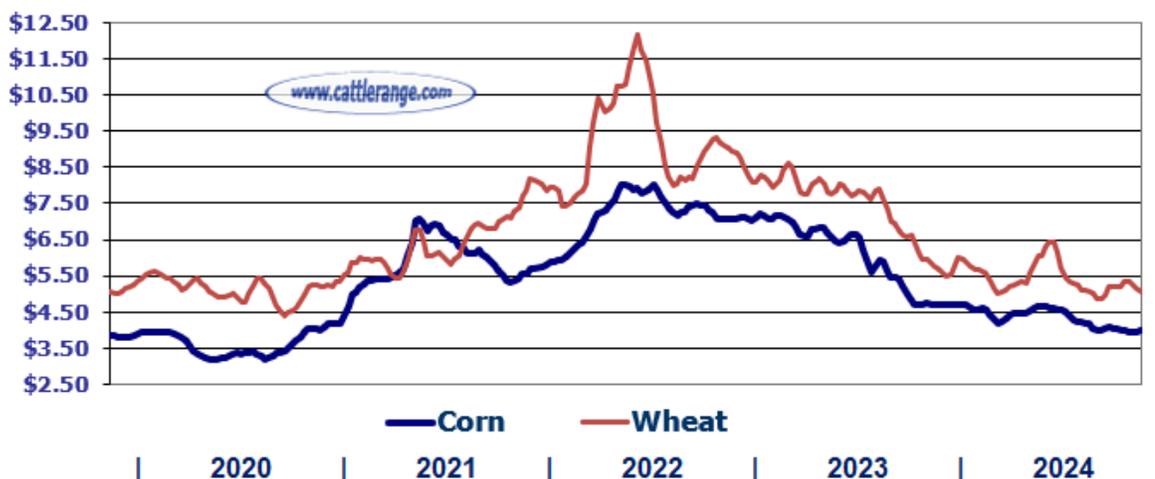
State	Week ending			2019-2023 Average
	November 3, 2023	October 27, 2024	November 3, 2024	
	(percent)	(percent)	(percent)	(percent)
Colorado	76	58	74	72
Illinois	87	87	95	81
Indiana	65	77	88	69
Iowa	86	84	92	75
Kansas	93	89	93	90
Kentucky	88	87	92	90
Michigan	37	62	82	46
Minnesota	83	85	95	77
Missouri	88	86	91	83
Nebraska	82	79	90	78
North Carolina	98	97	99	98
North Dakota	64	71	85	64
Ohio	40	72	89	52
Pennsylvania	43	50	60	55
South Dakota	71	78	89	70
Tennessee	95	96	98	96
Texas	94	99	100	94
Wisconsin	46	65	81	49
18 States	78	81	91	75

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Weekly Grain Market Review:

Grain Prices	11/08/24	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.11	3.89	3.95	4.65	5.38
Kansas City Wheat	5.04	5.07	5.45	5.65	6.69
Dec Corn Futures	4.3100	4.1450	4.1575	4.6400	5.2074
Dec Wheat Futures	5.7250	5.6800	5.9900	5.7525	6.7427

5 Year Moving Average - Corn & Wheat - 11/8/24



Last Week's Corn Trade Data:

Net sales of 2,766,500 MT for 2024/2025 were up 18 percent from the previous week and from the prior 4-week average. Increases primarily for Mexico (1,395,300 MT, including 30,000 MT switched from unknown destinations and decreases of 3,200 MT), unknown destinations (673,500 MT), Japan (296,200 MT, including 50,500 MT switched from unknown destinations and decreases of 800 MT), Colombia (155,200 MT, including 24,000 MT switched from unknown destinations and decreases of 38,500 MT), and Portugal (87,900 MT, including 21,500 MT switched from unknown destinations), were offset by reductions for

Ireland (20,000 MT) and Nicaragua (4,500 MT). Total net sales of 65,500 MT for 2025/2026 were for Mexico.

Exports of 917,600 MT were up 17 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (570,700 MT), Japan (133,000 MT), Colombia (72,000 MT), Guatemala (43,300 MT), and Portugal (22,900 MT).

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

Burwell Livestock Auction Market - Burwell NE

This Week: 2,874

Last Reported: 1,780

Last Year: 1,950

Compared with last week, 450 to 600 lbs steers traded steady to 6.00 higher, and heifers 450 to 500 lbs traded unevenly steady. Demand was moderate to good with several buyers and active internet bidding.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 8,957

Last Reported: 7,463

Last Year: 9,457

Compared to last Friday: steers from 450 lbs to 499 lbs were steady to 4.00 higher, steers from 500 lbs to 699 lbs were steady to instances of 6.00 lower, heifers from 450 lbs to 599 lbs were mostly steady. No other comparisons available. Good to very good demand for today's nice offering of yearlings which consisted of several strings and lots of part loads and packages.

Lexington Livestock Market - Lexington, NE

This Week: 4,952

Last Reported: 3,723

Last Year: 3,170

Nice run of weaned calves and bawling calves along with spring bred cows on offer. Around 500 head of the bawling calves had not received fall vaccinations, majority of which sold at a discount. Compared to last week steer calves under 550 lbs sold steady to 10.00 higher and steer calves over 550 lbs sold unevenly steady from 3.00 lower to 3.00 higher. Heifer calves under 550 lbs sold unevenly steady from 4.00 lower to 4.00 higher and heifer calves over 550 lbs sold steady to 5.00 higher.

Torrington Livestock Commission - Torrington WY

This Week: 2,446

Last Reported: 2,755

Last Year: 2,550

Compared to last week; slaughter and feeder cows traded mostly steady to last week with fill being in the sellers favor most of the day. Slaughter bulls traded 5.00 lower.

Cattleman's Livestock Auction - Belen NM

This Week: 1,229

Last Reported: 1,128

Last Year: 1,753

Compared to last week; Steer calves sold 22.00-28.00 lower. There were no accurate comparisons to heifer calves. Feeder steers and heifers sold 8.00-12.00 lower. Slaughter cows and bulls sold 3.00-5.00 lower. Trade good demand moderate.

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

This Week: 1,294

Last Reported: 1,108

Last Year: 592

Compared with last week, steer calves weighing under 400 lbs 3.00-5.00 higher, steer calves weighing 400-450 lbs 10.00-lower. Steer calves weighing over 450 lbs mostly steady. Spayed heifers sold mostly steady. Trade active, demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 535

Last Reported: 1,301

Last Year: 647

A light offering of feeders this week were lightly tested but sold mostly steady on comparable sales and quality selling in small packages and singles. Slaughter steers and heifers traded steady with last week. Slaughter cows sold steady to firm.

Smith County Commission - Carthage TN

This Week: 858

Last Reported: 821

Last Year: 773

Compared to last week, Feeder Steers/Bulls 3.00 to 5.00 higher; Feeder Heifers 7.00 to 11.00 higher; Slaughter Cows 2.00 to 4.00 lower; Slaughter Bulls steady. Feeder quality good with good demand. Slaughter quality pour to good with good demand.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 981

Last Reported: 1,233

Last Year: 799

Slaughter cattle were 4.00 lower this week compared to last week . Feeder cattle were 2.00 to 3.00 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: 2,960

Last Reported: 4,012

Last Year: 4,843

Compared to the sale last week: Limited number of light steers last week. Steers 550 lbs 9.00 higher, 800 lbs 3.00 higher, 850 lbs 12.00 higher with instances sharply higher, 950 lbs 11.00 higher. Heifers 700 lbs 8.00-9.00 lower, 750 lbs 3.00 lower, 800 lbs 1.00 higher, 850 lbs 3.00-4.00 higher, 900 lbs 7.00-8.00 higher.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,064

Last Reported: 2,813

Last Year: 3,000

Compared to last week, steers and heifers had a lower undertone. Except steers 400 -450 were 7.00 higher. Demand was moderate for the offerings we had.

Roswell Livestock Auction - Roswell NM

This Week: 1,845

Last Reported: 2,367

Last Year: 2,207

Compared to last weeks sale; Steer calves 350-450 lbs sold 7.00-12.00 higher, 450-500 lbs and 550-600 lbs were 10.00 lower. Steer yearlings sold 4.00-7.00 higher. Heifer calves sold 4.00-12.00 higher with exception of 450-500 lbs being 10.00 lower. Feeder heifers sold steady to 4.00 lower. Trade and demand were good on smaller numbers. Slaughter cows sold 1.00-3.00 lower few 6.00-7.00 higher. Slaughter bulls were 4.00-6.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 1,990

Last Reported: 8,142

Last Year: 8,964

Compared to last week: Feeder cattle and calves not well tested, few comparable sales near steady. Demand moderate to good. Very heavy rains over the past few days has limited movement of livestock.

Tulsa Livestock Auction - Tulsa, OK

This Week: 1,379

Last Reported: 2,788

Last Year: 4,533

Compared to last week: Due to light receipts no test on feeder steers or heifers however lower undertones noted. Slaughter cows and bulls light on receipts for test. Average to plain quality, with moderate demand. Receipts were light due to severe weather conditions.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 5,403

Last Reported: 7,536

Last Year: 7,508

Compared to last week feeder steers under 625 lbs. sold from 10.00 lower to 2.00 higher. Heavier weights sold from 3.00 lower to 6.00 higher. Feeder heifers sold steady to 8.00 lower. Supply and demand was moderate.

Callaway Livestock Center - Kingdom City MO

This Week: 1,730

Last Reported: 1,753

Last Year: 3,265

Compared to last week, 400-500 lb steer calves sold with a sharply higher undertone on a larger offering than last week, 500-550 lbs sold steady to firm, with 550-600 lbs trading 5.00-8.00 higher, 600-700 lbs steers sold steady to 5.00 higher, with over 700 lbs scarce. Feeder heifers weighing 450-500 lbs and 550-600 lbs sold steady to firm with 500-550 lbs selling with a steady to higher undertone on last week's light test, and 600-655 lbs traded with a higher undertone on mostly a yearling offering with last week's offering mostly calves, 700-755 lbs sold with a firm undertone on few comparisons.

Mid-South Livestock - Unionville TN

This Week: 1,155

Last Reported: 1,129

Last Year: 1,207

Compared to last week, Feeder Steers steady to 3.00 higher; Feeder Bulls 3.00-10.00 lower; Feeder Heifers mostly steady to 3.00 higher; Slaughter Cows 2.00-4.00 lower; Slaughter Bulls steady to 2.00 lower.

Saluda Livestock Exchange - Saluda, SC

This Week: 774

Last Reported: 815

Last Year: 0

Compared to last week, feeder steers too few to trend, feeder heifers 1.00 lower based on limited comparable sales, feeder bulls 8.00 higher. Slaughter cows 1.00 lower, slaughter bulls steady. Moderate offerings of plain to average quality cattle with active buyer participation.

United Producers Inc. - Harned KY

This Week: 945

Last Reported: 800

Last Year: 943

Compared to last week; Feeder steers and feeder heifers 500 lbs and under sold steady. Feeder steers

600 lbs and over sold steady and feeder heifers over 600 lbs sold 3.00 to 5.00 lower. Slaughter cows sold 5.00 to 6.00 lower and instances of 6.00 to 8.00 lower. Slaughter bulls sold steady.

Tuesday Auctions:

Miles City Livestock Commission Auction - Miles City, MT

This Week: 3,135

Last Reported: 4,591

Last Year: 3,144

Compared to last week: Both steer and heifer calves under 500 lbs sold mostly 5.00-10.00 lower on a lower quality offering this week. Steer calves 500-599 lbs sold steady to 5.00 lower. Heifers over 500 lbs were too lightly tested to develop an accurate market trend, however lower undertones were noticed. Calf quality, calf health, and package size all affected demand this week.

Winter Livestock Auction - Riverton, WY

This Week: 2,902

Last Reported: 5,243

Last Year: 3,901

Compared to last Tuesday sale; Not enough yearlings for a good market test or comparisons. Feeder steers unevenly steady, under 500 lbs instances 8.00-11.00 lower over 500 lbs instances 3.00-5.00 higher, only 600 lb calves instances 9.00 lower. Heifer calves under 400 lbs 7.00-12.00 lower over 400 lbs instances 3.00-10.00 higher only 450 lb calves under pressure with 4.00-6.00 lower and over 600 lbs instances 9.00-12.00 lower.

Winter Livestock - La Junta CO

This Week: 1,636

Last Reported: 1,965

Last Year: 2,158

Trade activity and demand was moderate. Feeder steers under 600lbs sold 18.00 higher. Steers between 600lbs and 800lbs sold 1.00 to 3.00 lower with instances of sharply lower. Steers over 800lbs sold 7.00 to 13.00 lower. Feeder heifers under 500lbs sold 22.00 higher. Heifers between 500lbs and 600lbs sold 1.00 to 8.00 lower. Heifers between 600lbs and 750lbs sold 5.00 to 8.00 higher while heifers over 750lbs sold 4.00 to 9.00 lower with instances of sharply lower. Breaker slaughter cows of average dressing sold 5.00 lower. Boner cows of average dressing sold 1.00 lower and lean cows sold 1.00 lower. Slaughter bulls of average dressing sold 1.00 lower.

OKC West Livestock Auction - El Reno, OK

This Week: 1,500

Last Reported: 5,907

Last Year: 8,152

Compared to last week: Steer and heifer calves were to lightly tested for a trend, Strong and severe storms came over the weekend and first of the week hampering livestock movement.

Lonestar Stockyards - Wildorado, TX

This Week: 533

Last Reported: 2,072

Last Year: 1,294

Compared to last week: Receipts were lighter this week due to the significant moisture received across the trading region over the weekend limiting livestock movement. As a result, there were not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate on moderate buyer demand.

Ozarks Regional Stockyards - West Plains MO

This Week: 1,122

Last Reported: 2,905

Last Year: 3,352

Compared to last week, feeder steers and heifers were uneven from 4.00 lower to 4.00 higher with most weights not well tested. Demand was good on a light supply. Today's receipts were heavily influenced by the weather. Much of the area was under a flood warning with some places receiving over 12 inches of rain since Thursday.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,711

Last Reported: 2,215

Last Year: 2,086

Compared to one week ago: No slaughter or replacements were covered. Feeder cattle sold steady to 5.00 higher.

Calhoun Stockyard - Calhoun, GA

This Week: 512

Last Reported: 516

Last Year: 634

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

Blue Grass Stockyards - Lexington, KY

This Week: 641

Last Reported: 1,206

Last Year: 1,053

Compared to last Tuesday feeder steers and yearlings sold 2.00 to 4.00 lower in a limited comparison. Feeder heifers sold mostly 5.00 to 10.00 lower with more fleshy, soft, bawling calves on offer compared to last week. Good quality weaned heifer packages and yearlings sold nearly steady.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 4,208

Last Reported: 3,596

Last Year: 5,109

Compared to last week: steer calves 500 to 649 lbs 2.00 to 4.00 lower, yearling steers 900 to 999 lbs steady to 3.00 higher. Heifer calves 450 to 499 lbs and 550 to 599 lbs unevenly steady, yearling heifers not well compared. Good to very good demand for both yearlings and calves.

Bassett Livestock Auction - Bassett NE

This Week: 1,285

Last Reported: 6,420

Last Year: 3,250

A limited number of comparable offerings from last week a trend will not be given for steers or heifers. Demand was moderate to good.

Huss Platte Valley Auction - Kearney NE

This Week: 1,884

Last Reported: 2,885

Last Year: 2,537

Nice run of bawling spring calves on offer, near 400 head of which had not received fall vaccinations. Compared to last week steer calves 400-600 lbs sold steady to 5.00 higher and steer calves 600-750 lbs sold steady to 8.00 higher. Heifer calves 400-600 lbs sold steady and heifer calves over 600 lbs sold steady to 5.00 lower.

OKC West - El Reno OK

This Week: 3,428

Last Reported: 5,907

Last Year: 8,152

Compared to last week: Feeder steers and heifers were to lightly tested for a trend, Demand good, Steer and heifer calves were to lightly tested for a trend.

Clovis Livestock Auction - Clovis, NM

This Week: 1,395

Last Reported: 3,235

Last Year: 2,912

Compared to last week; Steer calves sold steady to 10.00 higher and steer yearlings were steady to 9.00 higher. Heifer calves sold 2.00-10.00 higher with the exception of 400-450 lbs being 4.00 lower. Feeder heifers were 2.00 lower. Trade and demand were good on smaller numbers.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 1,880

Last Reported: 2,162

Last Year: 3,468

Compared to last week, feeder steers under 600 lbs were 10.00 higher, while steers over 900 lbs sold steady to 3.00 higher. Heifers under 700 lbs sold 5.00 higher, over 700 lbs, not enough for comparison. Slaughter cows sold 3.00 to 4.00 lower. Good demand for moderate supply.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 1,310

Last Reported: 1,032

Last Year: 827

No recent auction sale for comparison. Mostly good quality calves this week that weighed 500-600 lbs. Demand was very good, especially for calves will vaccinations.

Springfield Livestock Auction - Springfield MO

This Week: 472

Last Reported: 742

Last Year: 1,336

Compared to last week, steer calves sold unevenly steady from 5.00 higher to 3.00 lower, and heifers sold with an unevenly steady undertone based on few weight comparisons.

South Central Regional Stockyards - Vienna, MO

This Week: 707

Last Reported: 453

Last Year: 2,278

Compared to the last trended sale two weeks ago, feeder steers under 550 lbs 4.00-8.00 higher, over 550 lbs steady. Feeder heifers steady. Slaughter cows steady to 2.00 lower compared to last week.

Roanoke Stockyard - Roanoke AL

This Week: 910

Last Reported: 1,240

Last Year: 1,625

Compared to one week ago: Feeder steers and bulls sold sharply higher, feeder heifers sold 6.00 to 8.00 higher. Slaughter cows sold 5.00 to 8.00 lower, slaughter bulls sold steady to 1.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 644

Last Reported: 651

Last Year: 881

Compared to last week: Feeder steers under 450lbs sold 6.00 to 8.00 higher with some instances of

sharply higher. Feeder steers over 450lbs sold mostly steady. Feeder heifers sold steady to 4.00 higher with the exception of 300lbs to 400lbs sharply higher. Slaughter cows sold 2.00 to 4.00 lower. Slaughter bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 4,615

Last Reported: 4,895

Last Year: 6,394

Compared to last sale: Feeder steer calves all sold steady to 5.00 higher. Heifer calves under 550 lbs sold steady to 10.00 higher, heifers over 550 lbs sold mostly steady to firm. Yearling steers were too lightly tested to develop any market trend. Yearling heifers were too lightly tested to develop an accurate market trend, however steady to higher undertones were noticed. Demand was mostly moderate to good for all calves on offer. Offerings were moderate to heavy.

Mitchell Livestock Auction – Mitchell SD

This Week: 2,469

Last Reported: 3,354

Last Year: 2,896

Compared to last week: Light steers 450-600 lbs. sold unevenly steady, 900 lbs. and up sold steady to higher. Light heifers up to 600 lbs. sold on a lower undertone. Heifers 850-1000 lbs. sold unevenly steady. Demand was good.

Valentine Livestock Auction - Valentine NE

This Week: 1,685

Last Reported: 4,010

Last Year: 3,525

Today's Special Spring Calf Sale featuring Hereford and BWF offerings, started the day with calves off dry Sandhill grass, with lighter weights than expected. Steer offerings 450 and 500 lbs traded 6.00 to 8.00 lower and 550 lbs offerings trading strongly higher. Heifer offerings 400 to 500 lbs also traded strongly higher.

Apache Livestock Auction - Apache, OK

This Week: 1,161

Last Reported: 1,166

Last Year: 2,842

Compared to last week: Feeder steers and feeder heifers sold steady to firm on a limited comparable test. Steer calves mostly 5.00 to 6.00 higher. Heifer calves not tested. Quality good to attractive with good demand. Very heavy rains over the last week has limited movement of livestock. Slaughter cows and slaughter bulls steady to 2.00 higher

Woodward Wtd Avg Cattle - Woodward OK

This Week: 881

Last Reported: 1,613

Last Year: 2,851

Compared to last week: Feeder steers and heifers mostly steady with general rains in the area earlier in the week limiting receipts. Steer and heifer calves steady. Demand was moderate to active. Quality average.

Winter Livestock Auction - Pratt KS

This Week: 2,302

Last Reported: 2,945

Last Year: 4,080

Compared to last week, not enough feeder steers and feeder heifers 650 lb to 950 lb for a market test.

Steer and heifer calves 400 lb to 650 lb sold 8.00 to 20.00 higher. Demand was good on calves. Slaughter cows sold steady to 3.00 higher. Slaughter bulls sold steady to 3.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 1,970

Last Reported: 2,253

Last Year: 2,661

Compared to last week steers sold mostly 3.00 to 5.00 higher with unweaned bringing just under the weaned calves. The heifers there were too few for a good test. The receipts were light with good demand.

Cattleman's Livestock Auction - Dalhart TX

This Week: 876

Last Reported: 2,641

Last Year: 1,831

Compared to last week: Turn out was short due to the abundance of moisture in the area throughout the week and sale day. Therefore, there were no comparable sales to trend and trading was slow. Fresh cattle continue to be 20.00-30.00 back from their weaned counterparts and high yielding slaughter cattle remain steady.

Tulia Livestock Auction - Tulia, TX

This Week: 585

Last Reported: 1,262

Last Year: 1,468

Compared to last week: Feeder steers and heifes were mostly steady on limited comparable sales. Demand was moderate to good. Several inches of rain and more predicted hampered cattle movement. Slaughter cows were steady.

New Cambria Livestock Market - New Cambria, MO

This Week: 492

Last Reported: 720

Last Year: 1,176

Not enough feeder cattle on offer for a true price comparison, undertone higher. Slaughter cows steady. Very good demand for the pot load of yearling heifers as well as a couple other larger consignments on offer, with the balance very small packages or single head lots.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,780

Last Reported: 1,450

Last Year: 2,100

Compared to last Thursday, stocker and feeder cattle steady in light test. Slaughter cows unevenly steady, feeding type cows firm, Dairy cows 1.00-2.00 higher. Slaughter bulls weak in a light test.

Bluegrass Stockyards South - Stanford KY

This Week: 1,422

Last Reported: 1,933

Last Year: 2,275

Compared to last Thursday: Feeder and yearling steers 2.00-4.00 higher, Feeder heifers under 700 lbs 3.00-5.00 higher, over 700 lbs steady, Good demand for feeder and yearling classes. Slaughter cows 2.00-4.00 lower, Slaughter bulls steady, Good demand for slaughter classes.

Paris Stockyards - Paris KY

This Week: 1,642

Last Reported: 2,435

Last Year: 2,698

Compared to last week feeder steers sold steady to 2.00 higher. Feeder heifers sold mostly steady to firm.

There was good demand for feeder classes. Strongest demand noted for long weaned and preconditioned feeder packages. Slaughter cows sold 1.00 to 3.00 lower. Slaughter bulls sold 1.00 to 2.00 lower.

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

Colorado Direct Cattle Report

This Week: 818

Last Reported: 2,913

Last Year: 1,672

Compared to last week: Not enough current FOB trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (41.4% Steers, 58.6% Heifers). Feeder cattle supply over 600 lbs was 85%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 cent slide > 600 lbs. and 15-20 cent slide < 600 lbs. Livestock reported this week originated from CO, MO, NM, OK, TX.

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

This Week: 523

Last Reported:

Last Year: 210

Compared to last week: No trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (11.5% Dairy Steers, 76.5% Heifers, 12% Dairy 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: 1,783

Last Reported: 2,622

Last Year: 5,780

Compared to last week: Feeder steers not tested for Current FOB. Feeder heifers lightly tested and steady. Demand good as supplies are beginning to get lighter. Some much needed rain fell this past week hitting many of the drought areas. Supply included: 100% Feeder Cattle (58.3% Steers, 41.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8-12 cent slide > 600 lbs. Livestock reported this week originated from GA, KS, OK, TX.

Missouri Direct Cattle Report

This Week: 506

Last Reported: 241

Last Year: 224

Compared to last week: Not enough Cleveland FOB trades for a trend, Demand good, Supply included: 100% Feeder Cattle (71.5% Steers, 28.5% 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 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:873

Last Reported: 825

Last Year: 2,957

Compared to last week: Feeder steers lightly tested and few sales were firm. No comparison of feeder heifers to test trends. Demand very good for limited supplies. Supply included: 100% Feeder Cattle (19.7% Steers, 38.3% Dairy Steers, 30% Heifers, 12% Dairy Heifers). Feeder cattle supply over 600 lbs was 63%. 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: 548

Last Reported: 1,880

Last Year: 795

Compared to last week: Not enough current FOB trades to establish a trend. Demand good. Supply included: 100% Feeder Cattle (27.7% Steers, 72.3% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, WA.

Oklahoma Direct Cattle Report

This Week: 4,777

Last Reported: 2,717

Last Year: 2,872

Compared to last week: Feeder steers and heifers sold 3.00-5.00 lower. Demand moderate. Supply included: 100% Feeder Cattle (79.1% Steers, 20.9% Heifers). Feeder cattle supply over 600 lbs was 89%. 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 AR, MS, OK, TX.

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

This Week: 1,240

Last Reported: 894

Last Year: 3,153

Compared to last week: Current FOB steers and heifers sold 1.00 to 3.00 lower on limited comparable sales. Demand was moderate. Supply included: 100% Feeder Cattle (94.8% Steers, 5.2% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current delivery is 14 days from the report date. Livestock reported this week originated from AR, GA, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 1,860

Last Reported: 3,825

Last Year: 1,805

Compared to last week, feeders have no comparison. Trade moderate, demand moderate to good. Supply included: 100% Feeder Cattle (95.2% Dairy Steers, 4.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3 -6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA, KY.

Texas Direct Cattle Report

This Week: 10,548

Last Reported: 9,696

Last Year: 16,101

Compared to last week: Current FOB steers and heifers were 1.00 to 4.00 lower. Demand was moderate. Heavy rainfall throughout the week in the Texas panhandle made it difficult for cattle movement. Supply

included: 100% Feeder Cattle (59.5% Steers, 4.6% Dairy Steers, 33.5% Heifers, 2.4% Dairy Heifers). Feeder cattle supply over 600 lbs was 90%. 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 the report date. Livestock reported this week originated from CA, IN, KY, MS, NM, OK, TX.

Wyoming-Nebraska Direct Cattle Report

This Week: 232

Last Reported: 400

Last Year: 1,308

No comparable sales for an adequate market comparison. Demand was good. With several buyers looking for yearling cattle to place on feed. Few, buyers looking for fresh bawling calves. Nebraska feedlot sales traded 2.00 to 4.00 lower on live and dressed sales. Live sales sold from 186.00 to 188.00 and dressed sales sold at 294.00. Supply included: 100% Feeder Cattle (81.9% Steers, 18.1% Heifers). Feeder cattle supply over 600 lbs was 60%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 10 cent slide > 600 lbs. Up to 20 cent slide < 600 lbs. Livestock reported this week originated from MO, WY

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