The Cattle Range

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Weekly Market Summary

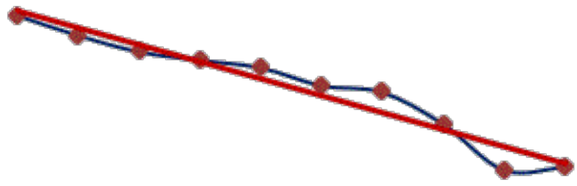
For the week ending April 23, 2021

For the week, the packers seem to be loaded with cattle contracted for May or bought with time, leaving cattle feeders competing to see who will take the lowest price for the limited cattle the packers currently need.

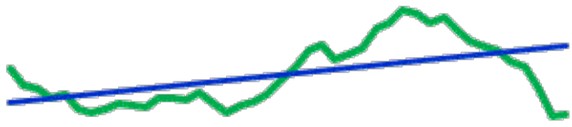
TCR's Cattle/Beef Indexes & Trendlines...

Change from Previous Day: +0.14%
Change from 10 Days Ago: -7.43%
Change from 60 Days Ago: -3.52%

10 Day Index Trendline



60 Day Index Trendline



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.

Slaughter Cattle: In the South, cattle traded at mostly 120.00, 1.00 lower with Northern dressed trade at 192.00, 4.00 lower. In the 3 front months, Live Cattle futures closed from 2.30 to 3.45 lower.

Feeder Cattle: National average price for feeder steers @ 141.02, 2.83 lower with trade 2.00 to 4.00 lower. In the 3 front months, Feeder Cattle futures closed from 4.65 to 6.05 lower.

Stocker Calves: National average price for stocker steers @ 169.14, 4.36 lower with trade 1.00 to 8.00 lower and a few locations 10.00 lower.

CME Feeder Cattle Index: 136.36, 5.32 lower than last Friday.

Boxed Beef Cutouts: Choice cutout 7.72 higher at 283.77 and the Select cutout 3.03 higher at 272.12. The Choice/Select spread is 11.64, 4.69 higher than last week.

Cutter Cow Cutout: 5.39 higher at 196.89.

Slaughter Cows: Trade 2.00 lower to 1.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, April 24, 2021 was

estimated at 1090.7 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 2.0 percent higher than a week ago and 33.5 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent higher compared to the previous year.

Grain: For the week, Kansas City corn 0.70 higher @ 6.53 with the futures @ 6.5550, up 0.7000. Wheat 0.64 higher @ 6.43 and the futures @ 7.1025, up 0.5775.

Click Here **to receive the WMS** on Saturday mornings or to have it sent to friends & associates.

Contents:

- Weekly Market Overview
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- Feeder & Stocker Steer Prices
- 5 Year Moving Avg. - Stocker, Feeder, & Slaughter Steers
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- Mexican Feeder Cattle Weekly Import Summary
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- Weekly Hay Reports

The Links 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.

- **USDA Livestock Slaughter Report**: Record High Red Meat and Beef Production in March
- **USDA Cold Storage Report**: Total Red Meat Supplies down 17 Percent from Last Year
- Colorado Animal Rights Measure is really an Attack on Meat
- When the Going Gets Tough, the Tough Eat Meat
- Feed Cost Inflation
- Cultivated Meat to Reach 'Price Parity' with Conventional Meat by 2030
- Rural Covid-19 New-Infection Rates, April 11-17
- Current Conditions Favor as Least an Average Grain Crop
- Tyson Foods First Meat Company to Join Cattle Traceability Program
- JBS acquires European Plant-Based Meat Producer
- Cattle Prices Sputter Despite Beef Cutout Gains
- CattleFax Anticipating 'Nice Run' Ahead
- Detectives Perplexed by Mysterious Oregon Cattle Mutilations
- April Livestock, Dairy, and Poultry Outlook
- April Feed Outlook
- Keeping the First Calf Heifers on Track
- U.S. Ag Exports to China – A Strong Start for 2021
- NCBA Reports On Q1 Voluntary Price Discovery Framework

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Weekly Market Overview: www.cattlerange.com

	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	136.36	141.68	136.75	119.48	140.84

Live Cattle Futures	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	117.85	120.85	120.10	84.97	113.57
June	115.72	119.17	121.77	82.62	113.11
August	116.85	119.15	120.87	88.90	113.01

Feeder Futures	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
April	133.85	139.62	145.12	119.80	140.77
May	137.67	143.72	149.87	117.45	140.99
August	149.90	154.55	158.45	126.40	141.41

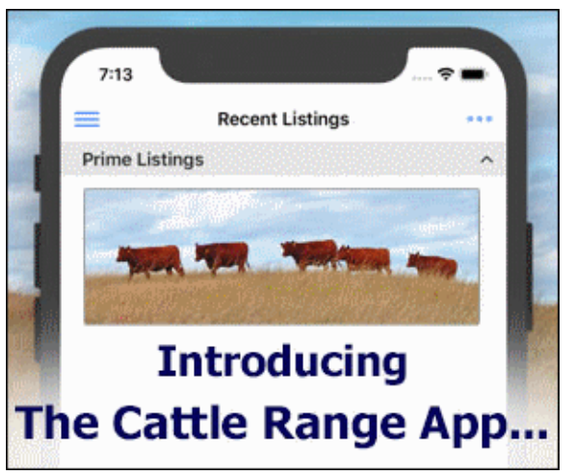
Slaughter Cattle	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	120.00	121.00	116.00	95.00	115.76
N. Central - Dressed	192.00	196.00	185.00	160.00	184.31

Feedyard Closeout	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(89.30)	(68.28)	(109.55)	(306.12)	(24.37)
Future (Projected)	(97.94)	(93.23)	(38.09)	(81.22)	(40.54)

Boxed Beef Cutout	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	283.77	276.05	237.66	293.37	218.83
Select	272.13	269.10	227.77	279.02	206.14
Spread	11.64	6.95	9.89	14.35	12.69

Cutter Cow Cut-Out	196.89	191.50	187.89	189.78	174.35

Crude Oil Futures	62.14	63.13	60.97	16.94	68.91



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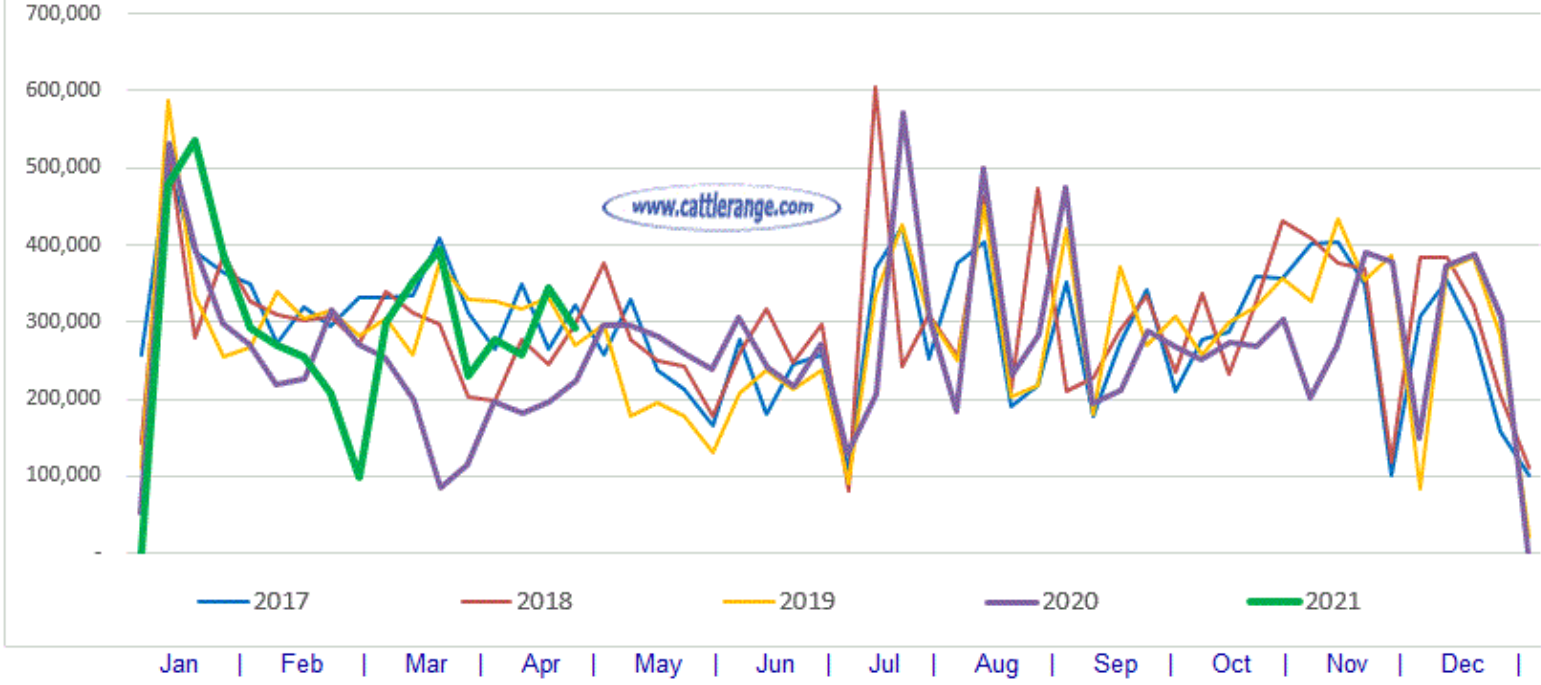
National Feeder & Stocker Cattle Sale Receipts – Week ending 04/17/2021

Released weekly on Monday by USDA

Sold via:	This Week	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	**217,500**	228,200	158,100	193,900	234,500	201,000
Direct Sales	**56,200**	50,300	60,400	73,300	58,100	62,000
Video/Internet	**18,000**	65,100	4,400	1,300	3,600	6,825
www.cattlerange.com						
Total	**291,700**	**343,600**	**222,900**	**268,500**	**296,200**	**269,825**
This Week +/-	**-**	**-15.1%**	**30.9%**	**8.6%**	**-1.5%**	**8.1%**

Weekly Feeder & Stocker Cattle Marketings



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6 Month CME Feeder Cattle Index:

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:

750 lb. Steers	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	147.45	152.50	147.45	137.73	150.10
Iowa	149.39	153.08	146.41	130.47	147.77
Missouri	143.15	146.66	143.23	124.63	144.95
Montana	149.79	150.78	144.33	131.43	145.53
Nebraska	154.18	157.24	146.17	136.16	152.81
Wyoming	151.18	152.38	145.17	132.99	147.36
North Central Avg.	**149.19**	**152.11**	**145.46**	**132.24**	**148.09**
Arkansas	136.55	142.05	137.09	122.08	135.44
Colorado	146.84	147.16	138.35	131.86	143.59
Kansas	143.13	146.55	143.52	124.61	145.13
New Mexico	139.25	141.15	135.48	121.98	140.05
Oklahoma	141.12	147.35	140.56	125.35	143.33
Texas	138.10	142.15	140.10	121.08	141.20
South Central Avg.	**140.83**	**144.40**	**139.18**	**124.49**	**141.46**
Alabama	129.81	133.20	130.85	117.22	127.48
Florida	126.81	130.95	128.81	114.83	NA
Georgia	131.38	134.59	130.38	119.85	126.44
Kentucky	138.98	142.77	135.96	123.17	134.10
Louisiana	131.80	131.90	132.80	119.82	NA
Mississippi	132.04	132.44	133.84	120.04	126.64
Tennessee	138.29	142.10	135.28	123.26	130.14
Virginia	138.68	142.55	135.67	124.48	133.96
Southeast Avg.	**133.47**	**136.31**	**132.95**	**120.33**	**129.79**
Arizona	137.17	138.85	132.69	120.27	
California	138.12	141.43	134.12	124.11	
Idaho	142.79	144.30	138.77	126.71	
Nevada	140.76	143.07	136.75	125.73	
Oregon	142.24	143.54	138.23	126.21	
Utah	140.54	142.95	136.54	124.54	
Washington	142.46	143.76	138.45	126.41	
Western Avg.	**140.58**	**142.56**	**136.51**	**124.85**	**NA**
www.cattlerange.com					
Overall Average	**141.02**	**143.84**	**138.52**	**125.48**	**139.78**
This Week +/-	**-**	**-2.0%**	**1.8%**	**12.4%**	**0.9%**

Stocker Steers:

550 lb. Steers	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	173.72	178.77	176.75	161.60	173.20
Iowa	174.30	176.29	172.31	163.34	169.12
Missouri	168.25	174.19	172.91	158.17	165.12
Montana	180.05	182.53	180.54	161.19	168.31
Nebraska	178.21	181.25	181.22	165.20	176.54
Wyoming	181.72	184.22	182.33	163.70	171.76
North Central Avg.	**176.04**	**179.54**	**177.68**	**162.20**	**170.68**

Arkansas	164.11	171.15	167.95	158.11	155.00
Colorado	180.82	183.90	178.82	166.83	168.79
Kansas	167.75	173.74	172.21	157.76	167.70
New Mexico	168.51	172.10	167.95	152.01	159.58
Oklahoma	171.07	175.25	170.77	155.16	162.73
Texas	167.03	176.10	169.03	154.03	158.33
South Central Avg.	**169.88**	**175.37**	**171.12**	**157.32**	**162.02**
Alabama	157.95	161.80	158.25	147.96	147.35
Florida	156.90	161.80	155.95	142.85	NA
Georgia	154.40	160.32	157.42	149.30	145.74
Kentucky	165.00	171.04	163.09	150.92	150.20
Louisiana	156.20	164.95	161.05	144.96	NA
Mississippi	156.62	165.74	161.92	144.75	144.63
Tennessee	164.10	169.97	162.67	149.97	147.85
Virginia	164.82	171.35	163.82	151.83	150.44
Southeast Avg.	**159.50**	**165.87**	**160.52**	**147.82**	**147.70**
Arizona	167.49	170.97	164.55	150.09	
California	167.15	171.05	165.35	153.14	
Idaho	173.97	175.30	176.48	155.37	
Nevada	171.32	172.78	171.32	153.89	
Oregon	173.29	174.80	175.80	154.76	
Utah	171.06	172.56	171.06	154.05	
Washington	173.58	174.87	176.08	155.01	
Western Avg.	**171.12**	**173.19**	**171.52**	**153.76**	**NA**
www.cattlerange.com					
Overall Average	**169.14**	**173.49**	**170.21**	**155.27**	**160.13**
This Week +/-	**-**	**-2.5%**	**-0.6%**	**8.9%**	**5.6%**

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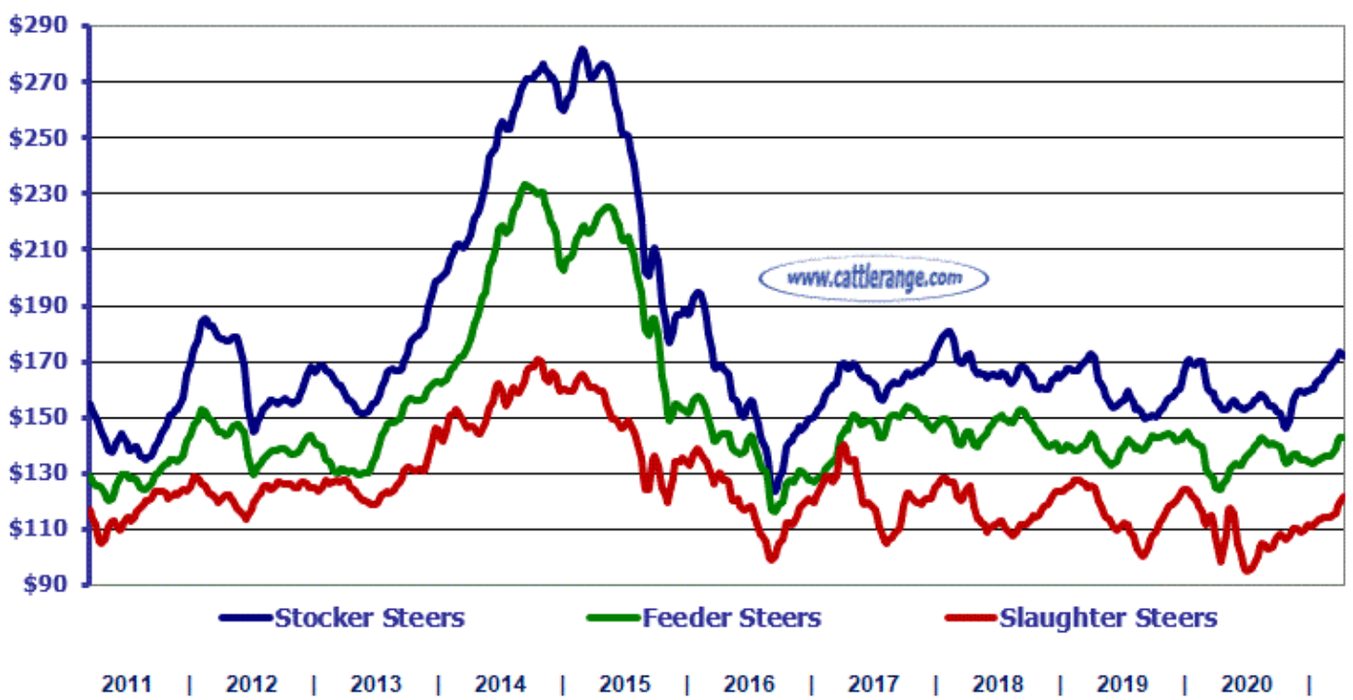
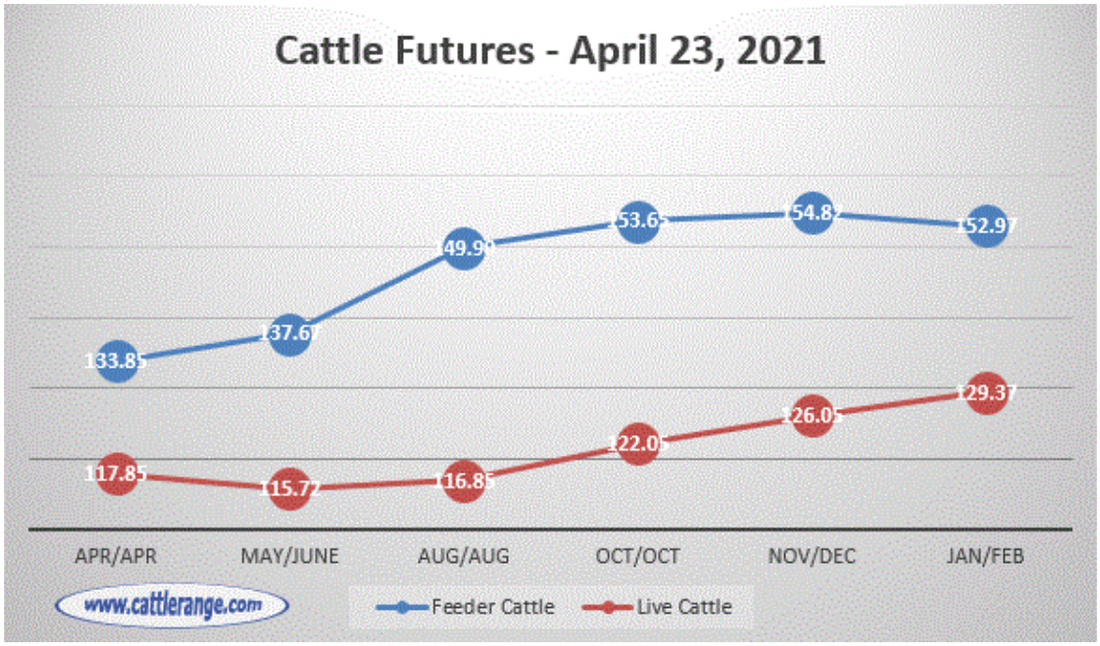
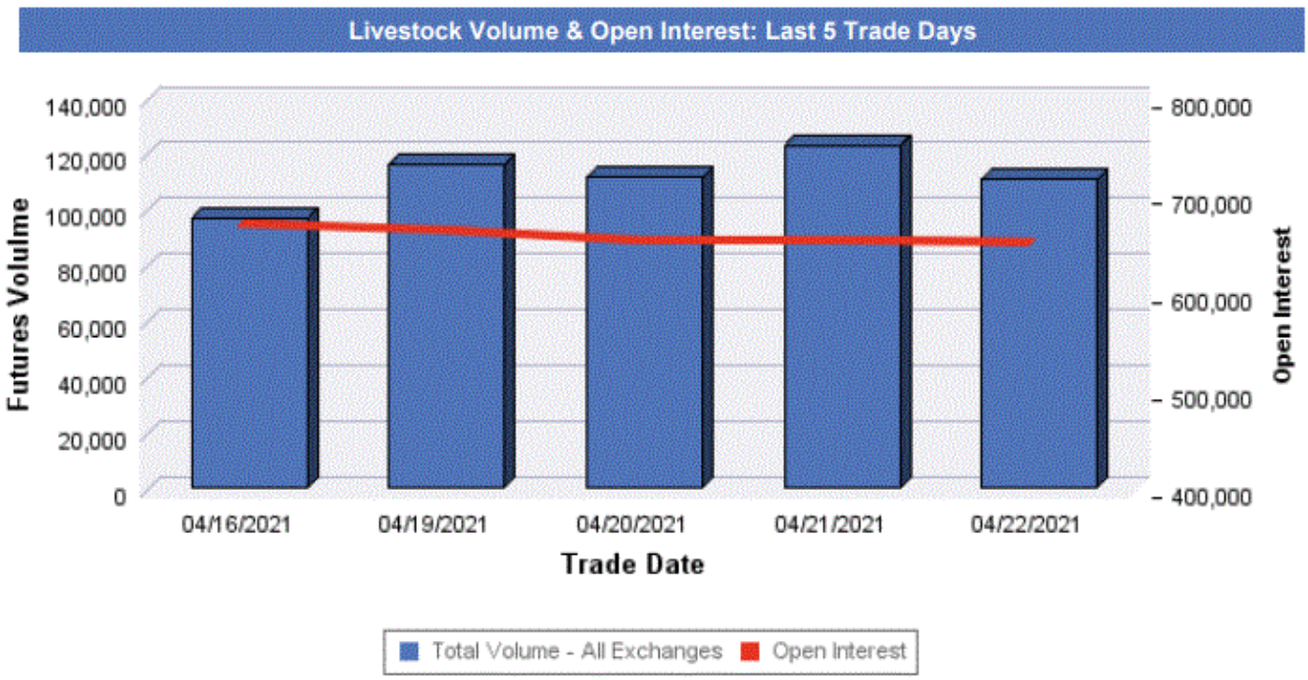
10 Year Moving Average... Stocker, Feeder & Slaughter Steers







Trade Date	Futures Volume
04/16/2021	96,137
04/19/2021	115,334
04/20/2021	110,485
04/21/2021	122,198
04/22/2021	109,915

Trade Date	Futures Open Interest
04/16/2021	677,621
04/19/2021	670,081
04/20/2021	661,187
04/21/2021	660,122
04/22/2021	658,600

Top Expirations Traded On: 04/22/2021

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAY21	4,802	10,211
FDR CATTLE FUT	AUG21	7,378	22,677
FDR CATTLE FUT	SEP21	2,463	5,512
FDR CATTLE FUT	OCT21	1,090	3,613
FDR CATTLE FUT	NOV21	784	1,968
Total Feeder Cattle Futures		17,341	46,421
Product Description	**Month**	**Volume**	**OI**
LV CATTLE FUT	JUN21	28,398	132,298
LV CATTLE FUT	AUG21	11,037	88,393

LV CATTLE FUT	OCT21	7,077	53,853
LV CATTLE FUT	DEC21	4,403	27,117
LV CATTLE FUT	FEB22	1,540	13,059
Total Live Cattle Futures		55,040	324,915
Product Description	**Month**	**Volume**	**OI**
LEAN HOGS FUT	JUN21	18,200	105,962
LEAN HOGS FUT	JUL21	6,492	39,378
LEAN HOGS FUT	AUG21	5,852	42,919
LEAN HOGS FUT	OCT21	2,440	46,459
LEAN HOGS FUT	DEC21	2,414	32,836
Total Lean Hog Futures		37,495	285,309
Product Description	**Month**	**Volume**	**OI**
PORK CUTOUT FUT	MAY21	5	123
PORK CUTOUT FUT	JUN21	12	905
PORK CUTOUT FUT	AUG21	6	259
PORK CUTOUT FUT	OCT21	10	212
PORK CUTOUT FUT	DEC21	5	151
Total Pork Cutout Futures		39	1,955

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

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: **22,000 -- Week ago Act: 25,330 -- Year ago Act: 22,450**

Compared to last week, early sales of steer calves and yearlings sold steady to 4.00 lower, with later sales trading another 6.00-8.00 lower. Heifer early sales traded steady to 3.00 lower, with later sales trading another 5.00 lower. Trade and demand moderate. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

Feeder steers: Medium and large 1&2, 300-400 lbs 163.00-185.00; 400-500 lbs 143.00-165.00; 500-600 lbs 128.00-150.00; 600-700 lbs 118.00-140.00. Medium and large 2&3, 300-400 lbs 148.00-170.00; 400-500 lbs 128.00-150.00; 500-600 lbs 113.00-135.00.

Feeder heifers: Medium and large 1&2, 300-400 lbs 135.00-153.00; 400-500 lbs 125.00-143.00; 500-600 lbs 115.00-133.00.

~ Slide 10 cents on steers and heifers basis 300 lbs. ~

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Selected Auction Reports... Click Link to view entire report

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

	This Week	Last Reported
Total Receipts:	950	295

The list of consignments today, included something for all buyers. However, not enough comparable offerings for an accurate comparison a trend will not be given. Demand was good with high internet bidding. Next Auction Dates for April 16th and 23rd Supply included: 97% Feeder Cattle (56% Steers, 44% Heifers); 3% Replacement Cattle (66% Bred Heifers, 34% Heifer Pairs). Feeder cattle supply over 600 lbs was 71%.

Torrington Livestock Commission - Torrington WY

	This Week	Last Reported	Last Year
Total Receipts:	739	1,138	867

Compared to last week; slaughter and feeder cows sold 4.00 to 5.00 lower and a lean cow traded 6.00 to 7.00 lower. Slaughter bulls also traded 4.00 lower. Nice offering of bred cows also with some dispersal trading steady to last week. Supply included: 48% Slaughter Cattle (89% Cows, 11% Bulls); 52% Replacement Cattle (11% Stock Cows, 75% Bred Cows, 14% Bred Heifers).

Cattleman's Livestock Auction - Belen NM

	This Week
Total Receipts:	1,087

Compared to last week, steer and heifer calves sold 2.00-3.00 lower. Feeder steers and heifers 1.00-2.00 lower on comparable sales. Trade and demand moderate. Slaughter cows and bulls mostly steady. Supply included: 58% Feeder Cattle (52% Steers, 46% Heifers, 2% Bulls); 26% Slaughter Cattle (80% Cows, 20% Bulls); 16% Replacement Cattle (24% Bred Cows, 76% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 21%

Smith County Commission - Carthage TN

	This Week	Last Reported	Last Year
Total Receipts:	1,236	1,523	697

Compared to same sale last week, Slaughter cows 1.00 to 2.00 lower. Slaughter bulls 3.00 lower. Steers 3.00 to 7.00 lower. Heifers 3.00 to 7.00 higher. Bulls 3.00 to 9.00 higher. Supply included: 67% Feeder Cattle (31% Steers, 40% Heifers, 29% Bulls); 13% Slaughter Cattle (84% Cows, 16% Bulls); 21% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 23%.

Carolina Stockyards – Livestock Auction – Siler City, NC

	This Week	Last Reported	Last Year
Total Receipts:	1,170	908	699

Slaughter cattle steady to up a 1.00. Feeder cattle steady to down 2.00 to 4.00. Demand was moderate; market activity and buyer interest were moderate. Offerings moderate with quality average.

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

	This Week	Last Reported	Last Year
Total Receipts:	2,610	3,411	1,898

Compared to last week: Feeder steers 3.00 to 5.00 lower with the exception of 550-600 lbs 12.00 to 15.00 lower, feeder heifers 2.00 to 6.00 lower with the exception of 500 to 550 lbs 7.00 to 9.00 lower. Demand for this light offering of clean, eye appealing cattle was good. Farmer buyers were very active for the third week in a row. Flesh conditions were moderate. CME Live Cattle Futures down again for the seventh day in a row for both fats and feeders. The blistering rally in corn is wreaking havoc of the feeder cattle futures. Slaughter cows Breaker steady, Boner steady to 1.00 lower, Lean steady to 1.00 higher. Bulls steady. Supply included: 89% Feeder Cattle (64% Steers, 36% Heifers); 11% Slaughter Cattle (91% Cows, 9% Bulls). Feeder cattle supply over 600 lbs was 92%.

Tri-State Livestock Auction Market - McCook NE

	This Week	Last Reported	Last Year
Total Receipts:	1,100	3,100	1,700

Not enough to show a comparison to last week. Demand was moderate. Supply included: 100% Feeder Cattle (68% Steers, 32% Heifers). Feeder cattle supply over 600 lbs was 75%.

El Reno Cow & Bull Sale - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	488	460	192

Compared to last week: Slaughter cows and bulls sold steady to 1.00 lower. Demand moderate.

Replacement cattle sold with good demand. Much needed moisture fell across the trade area over the weekend. Supply included: 4% Feeder Cattle (100% Steers); 84% Slaughter Cattle (84% Cows, 16% Bulls); 12% Replacement Cattle (19% Bred Cows, 81% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 0%

Roswell Livestock Auction - Roswell NM

	This Week	Last Reported	Last Year
Total Receipts:	1,477	1,297	727

Compared to last week: No accurate comparison on steer calves 300-350 lbs. and 500-550 lbs. due to more attractive weighing conditions last week but other weights steady to 2.00 lower. Feeders over 600 lbs. not well tested but a higher undertone noted on a few yearling type offerings. Feeder heifers and calves mostly 1.00 lower except 300-350 lbs. 2.00 higher and 450-500 lbs. 5.00 higher though quality more attractive. Slaughter cows steady to strong, bulls 2.00 higher. Trade active demand good. Supply included: 64% Feeder Cattle (38% Steers, 57% Heifers, 5% Bulls); 19% Slaughter Cattle (85% Cows, 15% Bulls); 16% Replacement Cattle (14% Stock Cows, 66% Bred Cows, 19% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 15%.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

	This Week	Last Reported	Last Year
Total Receipts:	7,752	7,752	6,015

Compared to last week: Feeder steers and heifers 5.00-8.00 lower. Steer and heifer calves 2.00-5.00 lower. Demand moderate. Much needed moisture fell over the trade area this past week bringing cooler temperatures. Supply included: 100% Feeder Cattle (55% Steers, 44% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 66%.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

	This Week	Last Reported	Last Year
Total Receipts:	4,961	6,257	5,097

Feeder steers traded steady to 5.00 lower; while feeder heifers traded steady to 4.00 lower. Supply and demand moderate. Supply included: 100% Feeder Cattle (53% Steers, 43% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 41%.

Callaway Livestock Center - Kingdom City MO

	This Week	Last Reported	Last Year
Total Receipts:	3,045		

Compared to last week, steer calves weighing 450-500 lbs sold steady to 3.00 lower, with 500-550 lbs selling steady to 5.00 lower, 550-600 lb traded 4.00-8.00 lower, 600-700 lb steers were not well tested with the bulk new crop calves carrying flesh, 700-750 lb traded steady and a pot load of 815 lb yearling steers sold 3.00-4.00 lower than last weeks pot load lots. Feeder heifers weighing 400-500 lbs sold steady to firm, 500-600 lbs sold 3.00-500 lower with 600-750 lbs trading mostly steady. Demand was moderate to good on a heavy supply. CME cattle futures continue to break lower for the last seven days of trading have been relentless, while the corn market has been on a scorching rally; making feeder cattle prices and futures starting to feel uneasy and distressed. Slaughter cows sold fully steady to firm. Supply included: 88% Feeder Cattle (59% Steers, 39% Heifers, 2% Bulls); 12% Slaughter Cattle (4% Steers, 10% Heifers, 72% Cows, 13% Bulls). Feeder cattle supply over 600 lbs was 39%.

Mid-South Livestock - Unionville TN

	This Week	Last Reported	Last Year
Total Receipts:	1,290	1,168	567

Compared to last week, Feeder Steers/Bulls steady to 5.00 lower; Feeder Heifers steady to 3.00 lower; Slaughter Cows 2.00 lower; Slaughter Bulls 5.00 lower. Supply included: 84% Feeder Cattle (43% Steers, 1% Dairy Steers, 35% Heifers, 20% Bulls); 13% Slaughter Cattle (88% Cows, 12% Bulls); 3% Replacement Cattle (92% Bred Cows, 8% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 39%.

United Producers Inc. - Irvington KY

	This Week	Last Reported	Last Year
Total Receipts:	880	857	590

Compared to last week: Feeder steers and feeder heifers sold steady to firm. Slaughter cows and slaughter bulls sold steady. Supply included: 89% Feeder Cattle (24% Steers, 0% Dairy Steers, 43% Heifers, 33% Bulls); 10% Slaughter Cattle (75% Cows, 25% Bulls); 1% Replacement Cattle (64% Stock Cows, 36% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 20%.

Blue Grass South Livestock Market - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	300	540	311

Compared to last Monday: Feeder steers and heifers 1.00-2.00 lower, Good demand for feeder classes. Slaughter cows and bulls 2.00-3.00 lower, Moderate demand for slaughter classes. Supply included: 85% Feeder Cattle (37% Steers, 0% Dairy Steers, 30% Heifers, 32% Bulls); 15% Slaughter Cattle (7% Steers, 27% Heifers, 54% Cows, 12% Bulls); 0% Replacement Cattle (100% Stock Cows). Feeder cattle supply over 600 lbs was 33%.

Tuesday Auctions:

Philip Livestock Auction - Philip SD

	This Week	Last Reported	Last Year
Total Receipts:	2,427	1,837	1,354

Compared to two weeks ago: Feeder Steers under 650 Steady, 650 to 700 Steady to 1.00 lower, 700 to 800 4.00 to 6.00 lower, Feeder Heifers 550 to 600 Steady, 600 to 650 Steady to 1.00 lower, 650 to 800 Steady. Good Demand for Several Long Strings, Pot Loads, and Many Packages of Feeder Steers, Feeder Heifers, and Replacement Heifers which sold on a Moderate to Active Market. Much of the Supply carried Light Flesh with a favorable weigh-up. The Next Feeder Cattle Sale is May 11. Supply included: 100% Feeder Cattle (40% Steers, 60% Heifers). Feeder cattle supply over 600 lbs was 76%.

Riverton Livestock Auction - Riverton, WY

	This Week	Last Reported	Last Year
Total Receipts:	819	827	649

Compared to last Tuesday on a feeder calf special; light offering on slaughter cows and bulls mostly steady with feeder steers and heifers higher overtones noted. Demand good. Supply included: 82% Feeder Cattle (26% Steers, 74% Heifers); 6% Slaughter Cattle (92% Cows, 8% Bulls); 12% Replacement Cattle (71% Stock Cows, 23% Bred Cows, 3% Bred Heifers, 1% Cow-Calf Pairs, 2% Heifer Pairs). Feeder cattle supply over 600 lbs was 34%

Miles City Livestock Commission Auction - Miles City, MT

	This Week	Last Reported	Last Year
Total Receipts:	1,948	1,276	1,819

Compared to last week: Steers were all too lightly tested last week to develop an accurate market trend, however lower undertones were noticed. Heifers under 500 lbs were too lightly tested to develop an accurate market trend, however higher undertones were noticed. Heifersweighing over 500 lbs sold mostly steady to 4.00 higher. Quality today was average to attractive and better overall than last week. Feeder cattle were offered in mostly moderate size packages this week, with one load lot of steers on offer. A heavy offering of cutting bulls were on offer today as several load lots were on offer. Bulls sold on good to very good demand as quality was mostly attractive. CME positions traded mostly higher today. The April contract closed at 137.575, 0.15 lower while the May contract closed 0.30 higher at 142.775. The deferred contracts August through the end of 2021 closed 1.25 to 1.75 higher. Market activity was mostly moderate to active. Weigh up cows sold on mostly moderate demand for light offerings. Slaughter cows sold steady to 2.00 lower. Feeding cows sold fully steady. Feeding buyers were less aggressive on older, thinner cows this week which allowed packers to buy slaughter cows steady to lower. High quality feeding cows continue to sell on good demand as both packer and feeding cow buyers bid aggressively over light offerings. Slaughter bulls were too lightly tested to develop an accurate market trend, however lower undertones were noticed. Young age cows suitable to feed or rebreed sold generally steady. Very good demand was seen for a high quality reputation offering of 3 year old cows this week. Quality overall was average. Supply included: 80% Feeder Cattle (30% Steers, 52% Heifers, 18% Bulls); 9% Slaughter Cattle (90% Cows, 10% Bulls); 12% Replacement Cattle (98% Stock Cows, 2% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 64%.

Winter Livestock - La Junta CO

	This Week	Last Reported	Last Year
Total Receipts:	903	1,881	911

Compared with last Tuesday: All weights of feeder steers and heifers too lightly tested for a comparison. Slaughter cows and bulls mostly steady. Trade activity and demand moderate for feeders, moderate to good for slaughter cows and cow-calf pairs. Supply included: 68% Feeder Cattle (39% Steers, 58% Heifers, 3% Bulls); 21% Slaughter Cattle (80% Cows, 20% Bulls); 11% Replacement Cattle (34% Stock Cows, 31% Bred Cows, 36% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 50%.

OKC West Livestock Auction - El Reno, OK

	This Week	Last Reported	Last Year
Total Receipts:	1,500	8,114	9,706

Compared to last Tuesday: Steer and heifer calves were to lightly tested on comparable trades for a trend. Demand moderate. Unseasonably cold weather has swept across the trade area with temperatures dipping into the low 30's bringing freeze alerts. Supply included: 100% Feeder Cattle (51% Steers, 44% Heifers, 5% Bulls). Feeder cattle supply over 600 lbs was 37%.

Ozark Regional Stockyards - West Plains MO

	This Week	Last Reported	Last Year
Total Receipts:	2,685	3,081	2,319

Compared to last week, steer calves traded 3.00-6.00 lower while heifer calves traded 4.00-8.00 lower. Yearlings were not well tested. Demand was moderate, and improved throughout the day, on a moderate supply. Mostly new crop calves in the offering which were presented in smaller packages. The cattle boards slowed their downward slide with some modest gains however Dogwood Winter had corn futures up double digits. Supply included: 100% Feeder Cattle (52% Steers, 44% Heifers, 4% Bulls). Feeder cattle supply over 600 lbs was 40%.

Mid-State Stockyards LLP - Letohatchee, AL

	This Week	Last Reported	Last Year
Total Receipts:	1,407	1,303	396

Compared to one week ago: Slaughter cows and bulls sold 3.00 to 6.00 lower. Replacement cows and pairs sold steady. Feeder cattle sold 3.00 to 8.00 lower. Supply included: 76% Feeder Cattle (42% Steers, 44% Heifers, 14% Bulls); 19% Slaughter Cattle (89% Cows, 11% Bulls); 4% Replacement Cattle (28% Bred Cows, 72% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 47%.

Blue Grass Stockyards - Lexington, KY

	This Week	Last Reported	Last Year
Total Receipts:	896	1,412	910

Compared to last Tuesday feeder steers and heifers sold mostly 2.00 to 5.00 lower with moderate demand for weaned calves; good demand for thin-fleshed yearlings and light demand for fleshy bawling calves. New crop fleshy bawling calves facing noticeable discounts. Slaughter cows and slaughter bulls sold 2.00 to 4.00 lower with moderate demand. Supply included: 90% Feeder Cattle (52% Steers, 1% Dairy Steers, 38% Heifers, 8% Bulls); 9% Slaughter Cattle (81% Cows, 19% Bulls); 1% Replacement Cattle (7% Stock Cows, 86% Bred Cows, 7% Bulls). Feeder cattle supply over 600 lbs was 65%.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

	This Week	Last Reported	Last Year

Total Receipts:	3,944	5,859	5,150

Compared to last week: best test on steers 700 to 750 lbs steady to 3.00 lower, 751 to 800 lbs mostly steady, 801 to 950 lbs 2.00 to 4.00 lower with instances up to 8.00 lower on 850 to 900 lbs. Best test on heifers 750 to 800 lbs mostly 2.00 lower with other weight classes of heifers not well compared. Moderate to good demand for today's offering featuring loads and strings of both backgrounded and home raised cattle and many packages, including several consignments of fall calves. Similar to recent weeks, flesh varied again today, from light to heavy. A few more light fleshed cattle in today's offering than last week. Quality varied a bit more today, from plain to attractive. Several consignments in today's sale here due to dry conditions, many of these were producer's replacement heifers which come to town to try and conserve grass for the cow herd. Moderate market activity for today's offering with another positive day in corn futures putting more pressure on the market. Next feeder cattle sale is Wednesday, April 28. Supply included: 100% Feeder Cattle (69% Steers, 31% Heifers). Feeder cattle supply over 600 lbs was 92%.

Huss Platte Valley Auction - Kearney NE

	This Week	Last Reported	Last Year
Total Receipts:	2,112	5,700	3,175

Compared to last week's heavy supply, steers and heifers sold steady to 5.00 lower. Most decline on cattle going on feed. Demand was good for grass type cattle with moderate demand for feedlot placements. Downward pressure on the CME cattle boards and upward gains on the corn boards put pressure on Wednesday market. Overall cattle quality was not as attractive as last week. Next week will be a Special pair and bred cow auction. Next calf and feeder sales will be in two weeks on May 5th. Supply included: 86% Feeder Cattle (54% Steers, 46% Heifers); 14% Slaughter Cattle (100% Cows). Feeder cattle supply over 600 lbs was 80%.

OKC West - El Reno OK

	This Week	Last Reported	Last Year
Total Receipts:	5,938	8,114	9,706

Compared to last week: Feeder steers traded 2.00-5.00 lower with exception of heavier weight cattle that could come out against the October Live CME contract selling 1.00-3.00 lower. Feeder heifers sold 2.00-3.00 lower. Demand light to moderate. Several days of the CME Live and Feeder Cattle contracts being lower has buyers being cautious. Steer and heifer calves were to lightly tested on comparable trades for a trend. Demand moderate. Unseasonably cold weather has swept across the trade area with temperatures dipping into the low 30's bringing freeze alerts. Supply included: 100% Feeder Cattle (61% Steers, 38% Heifers, 1% Bulls). Feeder cattle supply over 600 lbs was 87%.

Clovis Livestock Auction - Clovis, NM

	This Week	Last Reported	Last Year
Total Receipts:	1,714	2,279	1,239

Compared to last week: Steer calves under 500 lbs. 5.00 lower, over 550 lbs. 1.00-4.00 lower, 550-600 lbs. 1.00 higher. Feeders over 600 lbs. 1.00-4.00 lower. Heifer calves under 600 lbs. steady to 2.00 lower except 500-550 lbs. 5.00 higher. Feeders over 600 lbs. 4.00-8.00 lower. Slaughter cows 2.00 higher, bulls 3.00 higher though quality more attractive. Trade active demand moderate to good. Supply included: 66% Feeder Cattle (49% Steers, 49% Heifers, 2% Bulls); 13% Slaughter Cattle (88% Cows, 12% Bulls); 21% Replacement Cattle (36% Bred Cows, 63% Cow-Calf Pairs, 1% Heifer Pairs). Feeder cattle supply over 600 lbs was 24%.

Winter Livestock Feeder Cattle Auction - Dodge City KS

	This Week	Last Reported	Last Year
Total Receipts:	2,295	2,733	2,718

Compared with last week, feeder steers 700 lb to 1000 lb sold 2.00 to 4.00 higher. Steer calves 350 lb to 700 lb sold steady. Feeder heifers 700 lb to 950 lb sold steady Heifer calves 450 lb to 700 lb sold 3.00 to 5.00 higher. Demand was good. Slaughter cows sold 2.00 to 3.00 higher. Slaughter bulls sold 4.00 to 5.00 lower. Supply included: 85% Feeder Cattle (59% Steers, 40% Heifers, 1% Bulls); 13% Slaughter Cattle (93% Cows, 7% Bulls); 2% Replacement Cattle (43% Bred Cows, 57% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 86%.

Springfield Livestock Auction - Springfield MO

	This Week	Last Reported	Last Year
Total Receipts:	894	1,986	2,453

Compared to last week, feeder steers under 550 lbs. traded steady, steers over 550 lbs. traded steady to 5.00 lower. Feeder heifers traded 2.00 - 7.00 lower. Supply light with moderate demand. Supply included: 100% Feeder Cattle (48% Steers, 2% Dairy Steers, 43% Heifers, 7% Bulls). Feeder cattle supply over 600 lbs was 34%

Vienna Livestock Auction - Vienna MO

	This Week	Last Reported	Last Year
Total Receipts:	1,092	1,392	1,392

Compared to last Wednesday, feeder steers steady to 5.00 lower. Feeder heifers 2.00-6.00 lower. Slaughter cows 2.00-4.00 lower. Demand moderate. Supply moderate. Several consignments of fancy new crop calves this week with best demand for steers near 500 lbs. Cattle futures made a brief turnaround yesterday before heading back south on Wednesday due to pessimism over our ability to hold fed cattle prices and a corn market that makes new highs on a fairly regular basis. Supply included: 93% Feeder Cattle (53% Steers, 45% Heifers, 3% Bulls); 7% Slaughter Cattle (90% Cows, 10% Bulls); 1% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 17%.

Roanoke Stockyard - Roanoke AL

	This Week	Last Reported	Last Year
Total Receipts:	1,059	815	561

Compared to one week ago: Feeder steers sold 1.00 to 3.00 lower, feeder heifers sold 1.00 to 4.00 lower, feeder bulls sold 4.00 to 8.00 lower. Slaughter cows and bulls sold 2.00 to 5.00 lower. Replacement cows and pairs sold mostly steady. Supply included: 76% Feeder Cattle (29% Steers, 43% Heifers, 27% Bulls); 17% Slaughter Cattle (91% Cows, 9% Bulls); 8% Replacement Cattle (50% Bred Cows, 50% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 19%.

Blue Grass Stockyards - Albany KY

	This Week	Last Reported	Last Year
Total Receipts:	672	832	990

Compared to last week: Steers and heifers mostly steady. Slaughter cows and bulls 2.00 lower. Good supply with good demand. Supply included: 83% Feeder Cattle (43% Steers, 39% Heifers, 18% Bulls); 10% Slaughter Cattle (77% Cows, 23% Bulls); 6% Replacement Cattle (39% Bred Cows, 61% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 47%

Thursday Auctions:

Mitchell Livestock Auction – Mitchell SD

	This Week	Last Reported	Last Year
Total Receipts:	3,043	3,686	3,303

Compared to last week: Feeder steers 800-850 lbs. sold 7.00 lower, steers 900-950 lbs. sold steady, steers 1000-1150 lbs. sold 3.00-7.00 lower. Feeder heifers 750-800 lbs. sold 9.00 lower, heifers 800-1000 lbs. sold 4.00-6.00 lower. Many load lots in today's offering. Demand was good. Price of grains were up today. The next feeder cattle auction will be April 29th, expecting 5000 head of feeder cattle. Starting at 9:00 am. Supply included: 100% Feeder Cattle (49% Steers, 51% Heifers). Feeder cattle supply over 600 lbs was 95%.

Valentine Livestock Auction - Valentine NE

	This Week	Last Reported
Total Receipts:	4,795	420

Three weeks since our last comparable sale a trend will not be given. Demand was very good, for bangs vaccinated replacement heifers and 700-800 lbs steers. High internet bidding on light weight grass steers. Rain and snow past few days in the Sandhills. Next Auction Dates: April 29th Regular Sale, April 13th Special Pair and Bred Female Sale, May 20th Special Feeder Sale Supply included: 100% Feeder Cattle

(59% Steers, 41% Heifers). Feeder cattle supply over 600 lbs was 69%.

Woodward Wtd Avg Cattle - Woodward OK

	This Week	Last Reported	Last Year
Total Receipts:	2,974	3,457	5,349

Compared to last week: Feeder steers 4.00 to 8.00 lower except 600-650 lbs up to 8 higher. Feeder heifers 3.00 to 6.00 lower. Steer and heifer calves mostly steady on a light test. Demand was moderate, good for cattle that could be turned back out on grass. Quality average to good. Supply included: 100% Feeder Cattle (41% Steers, 56% Heifers, 3% Bulls). Feeder cattle supply over 600 lbs was 86%.

Pratt Livestock Auction - Pratt KS

	This Week	Last Reported	Last Year
Total Receipts:	5,455	4,166	6,311

Compared with last week, feeder steers 750 lb to 950 lb sold 5.00 to 8.00 lower. Steers 950 lb to 1100 lb sold 1.00 to 2.00 lower. Steers 650 lb to 750 lb sold 5.00 higher. Steer calves 400 lb to 650 lb sold 7.00 to 9.00 lower. Feeder heifer 700 lb to 1000 lb sold 1.00 to 2.00 lower.
Heifers 900 lb to 950 lb sold 1.00 higher. Heifer calves 400 lb to 700 sold 3.00 to 5.00 lower. Approximately 30 loads of outstanding feeder heifers were in the offering. Demand was moderate. Slaughter cows sold 2.00 higher. Slaughter bulls sold 7.00 to 10.00 higher. Supply included: 93% Feeder Cattle (45% Steers, 54% Heifers, 1% Bulls); 7% Slaughter Cattle (90% Cows, 10% Bulls); 0% Replacement Cattle (50% Bred Cows, 50% Cow-Calf Pairs). Feeder cattle supply over 600 lbs was 90%.

Farmers & Ranchers Livestock - Salina KS

	This Week	Last Reported	Last Year
Total Receipts:	2,561	5,167	3,916

Moderate supply of cattle with light to moderate demand. Compared to last week steers under 900 lbs were 4.00 to 15.00 lower and 950 lb steers were 3.00 higher. Heifers 350 to 550 lbs were 4.00 - 11.00 lower, 600 to 900 lb heifers were 4.00 to 9.00 lower, and 550 lb heifers were 5.00 higher. Supply included: 100% Feeder Cattle (57% Steers, 43% Heifers). Feeder cattle supply over 600 lbs was 60%.

San Angelo Cattle Auction - San Angelo TX

	This Week	Last Reported	Last Year
Total Receipts:	1,528	1,350	813

Compared to last week steer and heifer calves and yearlings 2.00-4.00 lower. Slaughter cows and bulls 1.00-2.00 higher. Stock cows and pairs firm to slightly higher. Trading fairly active, demand good for better quality cattle. Supply included: 36% Feeder Cattle (31% Steers, 57% Heifers, 12% Bulls); 21% Slaughter Cattle (91% Cows, 9% Bulls); 43% Replacement Cattle (48% Stock Cows, 16% Bred Cows, 36% Cow-Calf Pairs, 0% Bulls). Feeder cattle supply over 600 lbs was 33%.

Douglas County Livestock Auction - Ava MO

	This Week	Last Reported	Last Year
Total Receipts:	867	1,170	1,105

Compared to last week, feeder steers traded 3.00 - 6.00 lower, while feeder heifers traded steady to 4.00 lower. Slaughter cows traded up to5.00 higher, with slaughter bulls steady with good demand. Not enough replacement cattle for a trend. Overall supply moderate with moderate demand. Supply included: 86% Feeder Cattle (46% Steers, 45% Heifers, 9% Bulls); 12% Slaughter Cattle (83% Cows, 17% Bulls); 1%Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 26%.

Bluegrass Stockyards South - Stanford KY

	This Week	Last Reported	Last Year
Total Receipts:	984	2,161	1,823

Compared to last Thursday feeder steers sold steady to 2.00 lower. Feeder heifers sold mostly steady. There was moderate demand for feeder classes. Slaughter cows and bulls sold mostly steady. There was moderate demand for slaughter classes. Supply included: 88% Feeder Cattle (33% Steers, 0% Dairy Steers, 57% Heifers, 10% Bulls); 12% Slaughter Cattle (84% Cows, 16% Bulls); 0% Replacement Cattle (100% Bred Cows). Feeder cattle supply over 600 lbs was 56%.

Paris Stockyards - Paris KY

	This Week	Last Reported	Last Year
Total Receipts:	1,823	2,102	2,207

Compared to last week feeder steers sold 8.00-10.00 lower as cattle futures trend downward as corn futures trend upward. Feeder Heifers sold 6.00-8.00 lower with moderate demand. Buyers showed good interest in weaned and pre-conditioned cattle with moderate demand.
Slaughter cows sold steady; slaughter bulls sold steady with good demand. Supply included: 87% Feeder Cattle (44% Steers, 51% Heifers, 5% Bulls); 11% Slaughter Cattle (86% Cows, 14% Bulls); 1% Replacement Cattle (81% Bred Cows, 5% Bred Heifers, 10% Cow-Calf Pairs, 5% Bulls).
Feeder cattle supply over 600 lbs was 59%.

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

Wyoming-Nebraska Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	510	670

No comparable sales for a market trend this week. Demand was light to moderate for feeders going to the feedlot. Kind of a beat down week on the CME cattle boards as corn futures soared upward. There continues to be a lot of uncertainty across a wide range of market this growing season. According to NASS corn planting is pretty much the same as last year. For Indiana, last week 7% corn planted compared to 4% in 2020; Illinois 12% planted compared to 7% last year; Iowa is reporting 4% planted for this growing season and Nebraska 2% planted compared to 4% for a five-year average. But with big planters a good week of running can plant several thousand acres. Nebraska feedlot sales lower for the week as cash sales followed the CME boards lower. For the week live sales sold 1.00 to 3.00 lower from 121.00 to 123.00 and dressed sales sold 4.00 lower at 192.00. Supply included: 100% Feeder Cattle (37.3% Steers, 62.7% 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 8 cent slide > 600 lbs. Livestock reported this week originated from KS

Southwest Direct Cattle Report (AZ/CA/NV)

	This Week	Last Reported
Total Direct Receipts:	370	2,910

Compared to last week, feeder cattle have no comparison. Trade slow, demand light. The supply consisted of feeder steers weighing 485-625 lbs for Current Delivery. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 48%. 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 AZ.

Missouri Direct Cattle Report

	This Week
Total Direct Receipts:	232

Compared to last week: No trend available due to limited offerings. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from MO.

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

	This Week	Last Reported
Total Direct Receipts:	1,417	2,170

Compared to last week: Feeder steers and heifers not well tested this week. Supply included: 100% Feeder Cattle (29.6% Steers, 70.4% 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 KY, OK.

Colorado Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	3,164	4,990

Compared to last week: Feeder Steers sold 1.00-2.00 lower on very limited Current offerings. Feeder heifers were limited and no trend was available. Demand moderate. No Colorado feedyard cash trade thus far this week. Supply included: 100% Feeder Cattle (34.8% Steers, 65.2% Heifers). Feeder cattle supply over 600 lbs was 78%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-

3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from AZ, CO, KS, MO, NM, OK.

Kansas Direct Feeder Cattle Summary

	This Week	Last Reported
Total Direct Receipts:	8,876	4,432

Compared to last week: Comparable current FOB feeder steer trades limited. Lower undertone is noted. Current FOB heifers steady to 3.00 lower. Demand moderate. Supply included: 100% Feeder Cattle (72.2% Steers, 3% Dairy Steers, 24.8% Heifers). Feeder cattle supply over 600 lbs was 96%. 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 KS, OK, TX.

Montana Direct Cattle Report

Compared to last week: No trend available due to limited trades.

New Mexico Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	583	1,810

Compared to last week: Not enough of anyone class to test trends. Demand light to moderate. Supply included: 100% Feeder Cattle (85.8% Steers, 14.2% Heifers). Feeder cattle supply over 600 lbs was 14%. 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 8-10 cent slide < 600 lbs. Livestock reported this week originated from NM

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

	This Week	Last Reported
Total Direct Receipts:	515	1,429

Compared to last week: Not enough trades this week for an accurate trend. Supply included: 100% Feeder Cattle (37.9% Steers, 62.1% 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 ID, OR.

Oklahoma Direct Cattle Report

	This Week	Last Reported
Total Direct Receipts:	9,634	3,795

Compared to last week: Feeder steers sold 1.00-6.00 lower, heifers were to lightly tested for a trend. Demand light to moderate. Lower CME Feeder and Live cattle contracts along with rising corn prices have cattle prices lower. Supply included: 100% Feeder Cattle (69.1% Steers, 30.9% 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 OK.

Texas Direct Cattle Report

	This Week
Total Basis Receipts:	10,628

Compared to last week: Current FOB steers and heifers sold 1.00 to 4.00 lower. Trade was active on moderate to good demand. Cattle futures closed in the red for most of the week, with corn staying above 6.00. Supply included: 100% Feeder Cattle (68.4% Steers, 31.6% Heifers). Feeder cattle supply over 600 lbs was 99%. Prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4-8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Delivered prices include freight, commissions and other expenses. Current sales are up to 14 days delivery. Livestock reported this week originated from AL, AZ, CO, FL, GA, KY, MS, NM, OK, TX.

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

Canadian Cattle Prices:

Prices have been converted to U.S. $/CWT. Grades changed to approximate U.S. equivalents
Exchange Rate: Canadian dollars equivalent to $0.7986 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/16**	**4/9**	**4/16**	**4/9**	**4/16**	**4/9**
501-600 lbs.	$187.78	$181.21	$186.47	$182.84	$185.64	$181.04
601-700 lbs.	$172.44	$168.81	$173.53	$168.74	$175.92	$166.72
701-800 lbs.	$158.52	$155.23	$160.22	$156.10	$165.31	$155.13
801-900 lbs.	$147.20	$143.56	$146.54	$141.21	$151.75	$146.06
Heifers	**4/16**	**4/9**	**4/16**	**4/9**	**4/16**	**4/9**
401-500 lbs	$168.85	$165.20	$166.58	$163.54	$160.49	$156.48
501-600 lbs	$160.46	$157.09	$160.78	$156.86	$154.08	$148.25
601-700 lbs.	$150.62	$147.08	$149.87	$147.49	$150.10	$140.32
701-800 lbs.	$142.59	$140.43	$140.55	$137.38	$137.61	$132.99

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Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**4/16**	**4/9**	**4/16**	**4/9**	**4/16**	**4/9**
501-600 lbs.	$225.60	$217.71	$224.03	$219.66	$223.03	$217.50
601-700 lbs.	$207.17	$202.81	$208.48	$202.72	$211.35	$200.30
701-800 lbs.	$190.45	$186.49	$192.49	$187.54	$198.60	$186.37
801-900 lbs.	$176.85	$172.47	$176.05	$169.65	$182.31	$175.48
Heifers	**4/16**	**4/9**	**4/16**	**4/9**	**4/16**	**4/9**
401-500 lbs	$202.86	$198.47	$200.13	$196.48	$192.81	$188.00
501-600 lbs	$192.78	$188.73	$193.16	$188.45	$185.11	$178.11
601-700 lbs.	$180.95	$176.70	$180.05	$177.19	$180.33	$168.58
701-800 lbs.	$171.31	$168.71	$168.86	$165.05	$165.32	$159.77

Slaughter Cattle Prices for Week of 04-16-21 expressed in:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-2, 1000-1200 lbs	$122.19	$146.80
Slaughter Heifers, mostly Select 1-2, 850-1050 lbs	$120.96	$145.32

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Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$74.27	$89.23

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$116.54	$140.01
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	$115.70	$139.00
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$64.24	$77.18

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales marked at 261.00 delivered. Sales are a couple dollars higher than prices seen on Wednesday and are 3.00-5.00 higher than last week. Most of the cattle that traded this week were being scheduled for the first half of May delivery. With higher prices and stronger basis levels producers were motivated to market cattle. There might even be some follow up trade occur today. Alberta fed prices have moved back to a premium against the US market.

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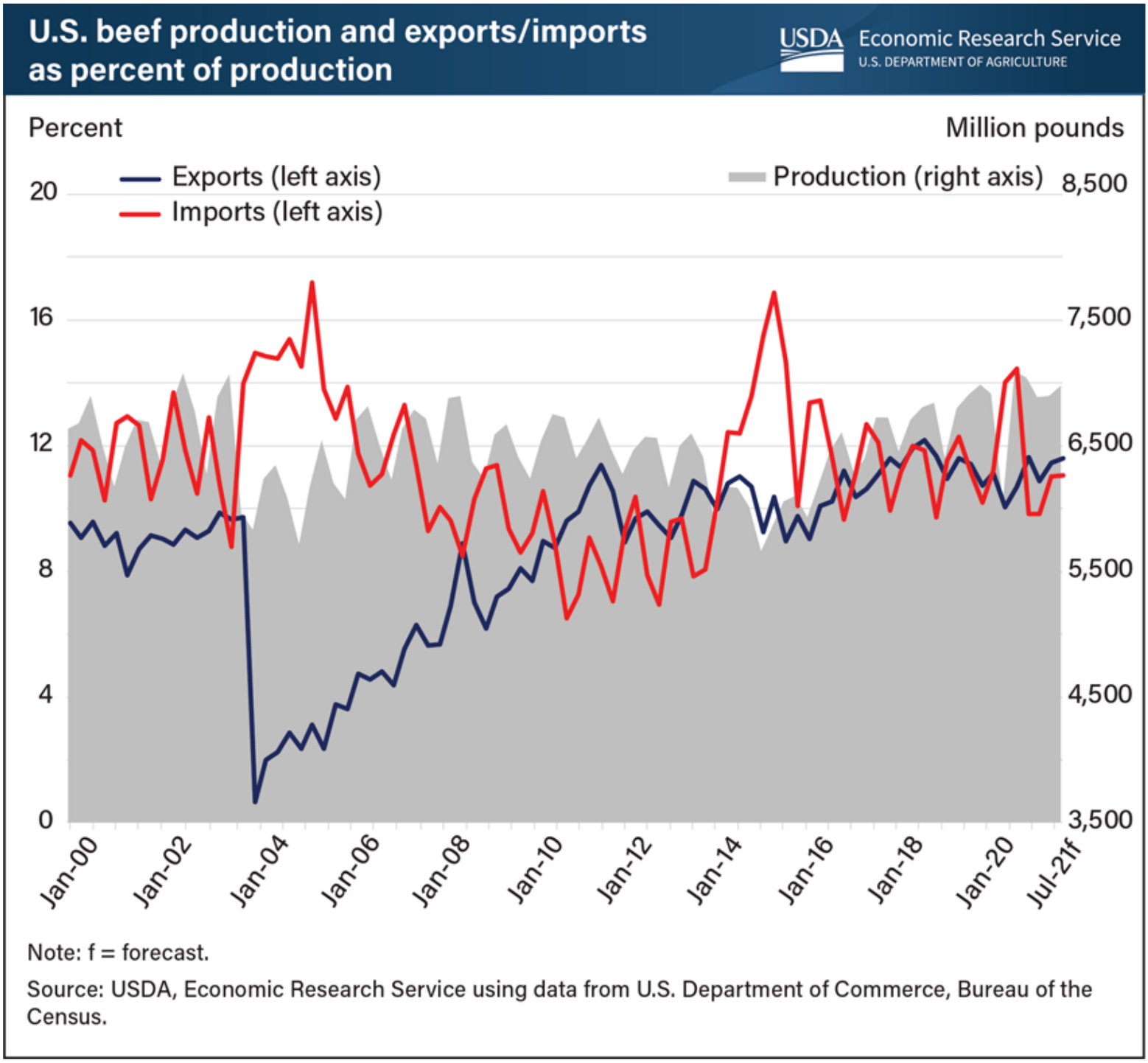
Chart of the Week: **U.S. Beef Trade shaped by Production Events**



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"Shootin' the Bull" Weekly Analysis:

In my opinion, the rally in the grains and declines in cattle prices have more to go. No doubt both may produce corrections, but the fundamental factors at play that are causing the price fluctuation are not anticipated to be resolved anytime soon. China needs and wants grain. An article read this week stated China's desire to seek alternative feed sources to help combat the high price and shortage of corn and bean meal. Some will view this as bearish to corn and beans as China may not need as much. I take it as bullish. China would not be seeking an alternative feed source were ample inventories of corn and beans

available. Since there are not that many alternative feed sources, we find that China is still willing to pay top price for corn as on Friday, they bought 336,000 metric tons for 21/22 delivery. The importance of the hog market to China is seemingly greater than the price of corn. China is not going to stop building controlled environments to produce hogs. The more they build, the more they will have to secure a clean feed source. So, cattle feeders are urged to not take for granted any downturn in corn price due to planting progress. I think getting corn in the ground this year will be the easiest in the past several years. It is what comes up and can be harvested that is of concern.

For quite a while, backgrounders had an alternative marketing resource available to them. That being, placing cattle on feed themselves. Over the past 6 years, the worst corn prices were barely above $4.00. Today at $6.00 plus and an $.85 over basis in some feeding areas, backgrounders do not appear as gamey to do such. I believe they are opting instead to take the licking on the feeder cattle, especially if hedged at one of the beneficial price targets previously recommended and let someone else have the fun of feeding them. On the close only chart of August, there are 5 waves down from contract high. I perceive this decline as a wave 1 of C. I anticipate a wave 2 of C correction. This may take some time and unfold in a multitude of manners. Upon completion of wave 2 of C, I would then anticipate a wave 3 of C decline. This may come with summer drought, or the expectations that the consumer surge is not going to take place. I anticipate the remainder of this year impacting cattle producers, of every segment, to a point in which changes within their operation will have to be made. Whether it is from drought, high feed costs, or low cattle prices, the financial wherewithal of cattle producers is in grave jeopardy. Lenders see this and the up tic in interest from lenders is an indication they are attuned to the issues. If Fridays on feed report continues to show a heifer placement of under 38%, then it will lead me to anticipate a large number of heifer feeder cattle inventory to be available were drought to increase. At present, all factors continue to point towards there being too many cattle to be afforded leverage over the packer. It is my belief that some producers, at some point in the near future, will have to exit voluntarily, or be pushed out financially.

Grains continue to move higher. Corn is anticipated to complete the wave 5 of a major wave 1 over the next week or so. I anticipate farmers to get 100% of the corn crop in early this year due to the dry weather. Then we wait to see what germination and pollination look like before it takes a turn in either direction. Upon completion of the major wave 1 in corn, a major wave 2 may begin to take place and create a significant sideways to lower pattern. Hogs are jostling back and forth. Bonds have maintained their price stagnation. Due to the stance of the Fed, and seeming backing of the government for such, I anticipate bond prices to move lower and the US dollar to continue trading lower as well. This is simply more of the same.

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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April USDA Cattle on Feed Report:

United States Cattle on Feed Up 5 Percent

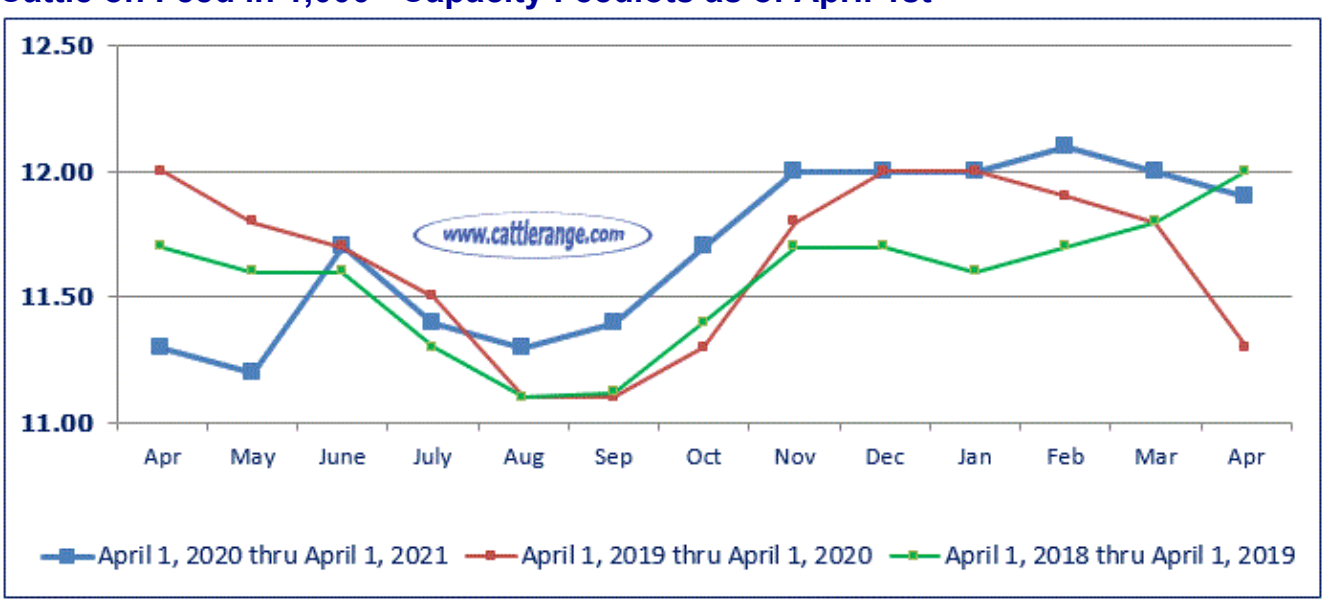
- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled 11.9 million head on April 1, 2021. The inventory was **5 percent** above April 1, 2020. This is the second highest April 1 inventory since the series began in 1996. The inventory included 7.41 million steers and steer calves, up 5 percent from the previous year. This group accounted for 62 percent of the total inventory. Heifers and heifer calves accounted for 4.49

million head, up 7 percent from 2020.

- Placements in feedlots during March totaled 2.00 million head, **28 percent above** 2020. Net placements were 1.94 million head. During March, placements of cattle and calves weighing less than 600 pounds were 405,000 head, 600-699 pounds were 325,000 head, 700-799 pounds were 510,000 head, 800-899 pounds were 522,000 head, 900-999 pounds were 175,000 head, and 1,000 pounds and greater were 60,000 head.
- **Marketings of fed** cattle during March totaled 2.04 million head, **1 percent above** 2020. Marketings were the second highest for March since the series began in 1996.
- **Other disappearance** totaled 60,000 head during March, **2 percent below** 2020.

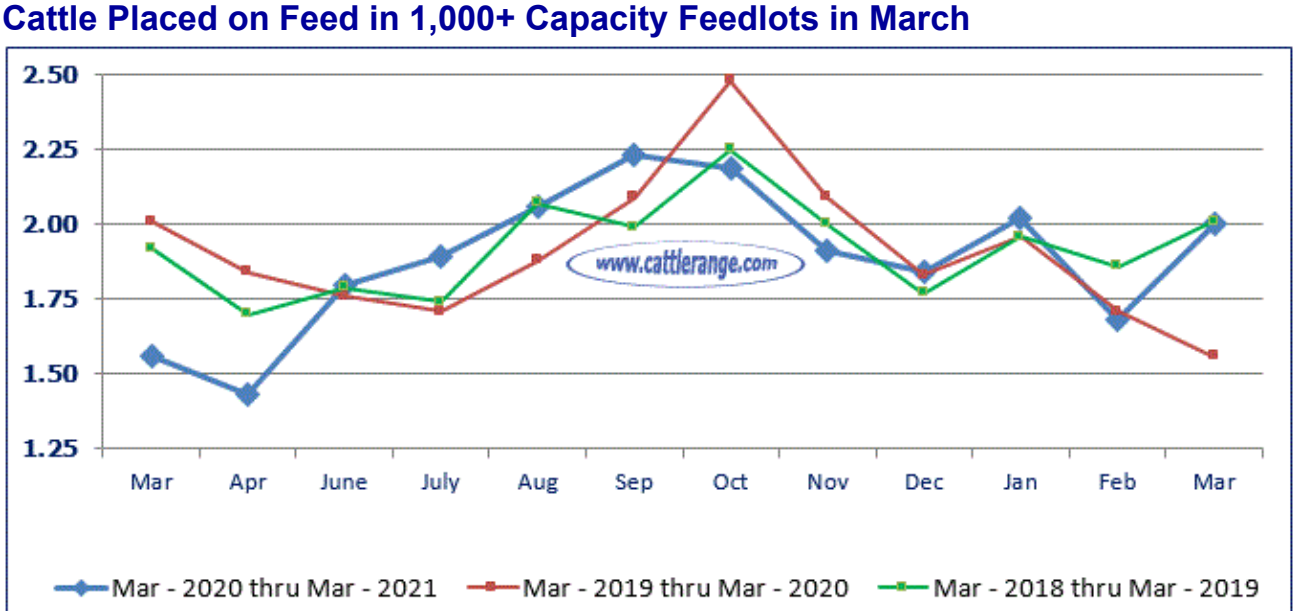
View Complete Report

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



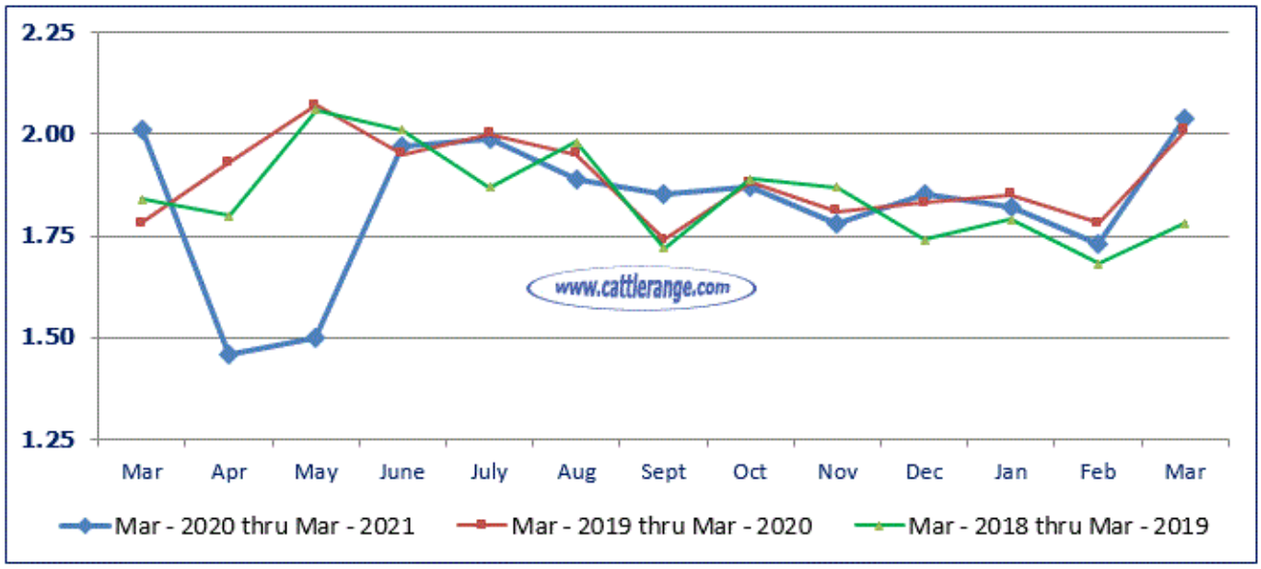
Millions of Head

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



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in March



Millions of Head

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

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2020 and 2021

State	April 1, 2020	March 1, 2021	April 1, 2021		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	262	270	272	104	101
California	535	565	555	104	98
Colorado	960	1,100	1,060	110	96
Idaho	285	290	290	102	100
Iowa	630	630	630	100	100
Kansas	2,290	2,470	2,480	108	100
Minnesota	130	115	115	88	100
Nebraska	2,390	2,610	2,580	108	99
Oklahoma	305	315	300	98	95
South Dakota	215	245	240	112	98
Texas	2,760	2,870	2,870	104	100
Washington	235	225	205	87	91
Other States	300	295	300	100	102
United States	11,297	12,000	11,897	105	99

Thousands of Head

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday, negotiated cash trading has been mostly inactive on very light demand in the 5 Area Feeding Regions. Not enough trades for a market trend. Wednesday was the last fully reported market in the Southern Plains. In the Texas Panhandle live purchases traded at 120.00 and Kansas live purchases traded from 118.00-120.00. Thursday was the last fully reported market in the Northern Plains and Western Cornbelt. In Nebraska and Colorado live purchases traded at 121.00 and, in Nebraska, dressed purchases traded 192.00. In the Western Cornbelt live purchases traded from 120.00-122.00 and dressed purchases traded at 192.00.

5 Area Week Slaughter Cattle Weighted Averages

For the week ending 4/18/21

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 4/18/2021

Confirmed:	77,599	Week Ago:	96,775	Year ago:	16,520

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	19,079	1,250 - 1,610	120.00 - 126.00	1,488	122.71
65 - 80% Choice	8,680	1,200 - 1,520	119.00 - 123.00	1,356	120.73
35 - 65% Choice	937	1,200 - 1,365	120.00 - 121.00	1,310	120.29
0 - 35% Choice		-	-		
Total all grades	28,696	1,200 - 1,610	119.00 - 126.00	1,442	122.03
STEERS: LIVE DELIVERED					
Over 80% Choice	3,602	1,275 - 1,575	122.00 - 125.00	1,469	124.25
65 - 80% Choice	234	1,425 - 1,425	125.00 - 125.00	1,425	125.00
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	3,836	1,275 - 1,575	122.00 - 125.00	1,467	124.30
STEERS: DRESSED DELIVERED					
Over 80% Choice	12,380	780 - 1,092	191.00 - 196.00	952	195.45
65 - 80% Choice	3,115	778 - 953	194.00 - 196.00	904	195.86
35 - 65% Choice	342	775 - 851	196.00 - 196.00	839	196.00
0 - 35% Choice		-	-		
Total all grades	15,837	775 - 1,092	191.00 - 196.00	940	195.54
STEERS: DRESSED FOB					
Over 80% Choice	386	953 - 977	194.00 - 195.00	964	194.54
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	386	953 - 977	194.00 - 195.00	964	194.54
HEIFERS: LIVE FOB					
Over 80% Choice	5,653	1,125 - 1,500	118.00 - 125.00	1,319	121.64
65 - 80% Choice	3,629	1,085 - 1,375	120.00 - 121.51	1,270	120.81
35 - 65% Choice	72	1,250 - 1,250	120.00 - 120.00	1,250	120.00

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	28,696	1,442	122.03
Live FOB Heifer	9,354	1,300	121.30
Dressed Del Steer	15,837	940	195.54
Dressed Del Heifer	7,768	850	195.84
SAME PERIOD LAST WEEK			
Live FOB Steer	47,372	1,454	122.01
Live FOB Heifer	19,420	1,291	122.10
Dressed Del Steer	10,106	954	195.30
Dressed Del Heifer	3,656	827	195.53
SAME PERIOD LAST YEAR			
Live FOB Steer	3,966	1,500	102.28
Live FOB Heifer	1,228	1,320	103.77
Dressed Del Steer	6,555	965	157.18
Dressed Del Heifer	827	851	158.12

Livestock Slaughter (head)

Week Ending	Cattle	Calves/Vealer	Hogs	Sheep/Lambs
24-Apr-21	665,000	8,000	2,473,000	37,000
17-Apr-21	640,000	8,000	2,469,000	35,000
Change:	3.9%	0.0%	0.2%	5.7%
25-Apr-20	470,000	7,000	1,991,000	40,000

Change:	41.5%	14.3%	24.2%	-7.5%
2021 YTD	10,305,000	120,000	41,623,000	600,000
2020 YTD	10,144,000	158,000	42,518,000	593,000
Change:	1.6%	-24.1%	-2.1%	1.2%

		Average Weights (lbs)			
Week Ending	Live:	Cattle	Calves/Vealers	Hogs	Sheep/Lambs
24-Apr-21	Estimate	1372	264	291	130
17-Apr-21	Estimate	1375	262	291	133
25-Apr-20	Actual	1357	257	291	124
	Dressed:				
24-Apr-21	Estimate	829	154	217	65
17-Apr-21	Estimate	830	153	217	67
25-Apr-20	Actual	813	149	217	62

Percentage of Total Cattle Slaughtered by Class

Week Ending	Steers	Heifers	Cows	Bulls
10-Apr-21	48.2%	30.9%	19.3%	1.6%
11-Apr-20	47.3%	29.5%	21.6%	1.6%

Grading % and Carcass Weights

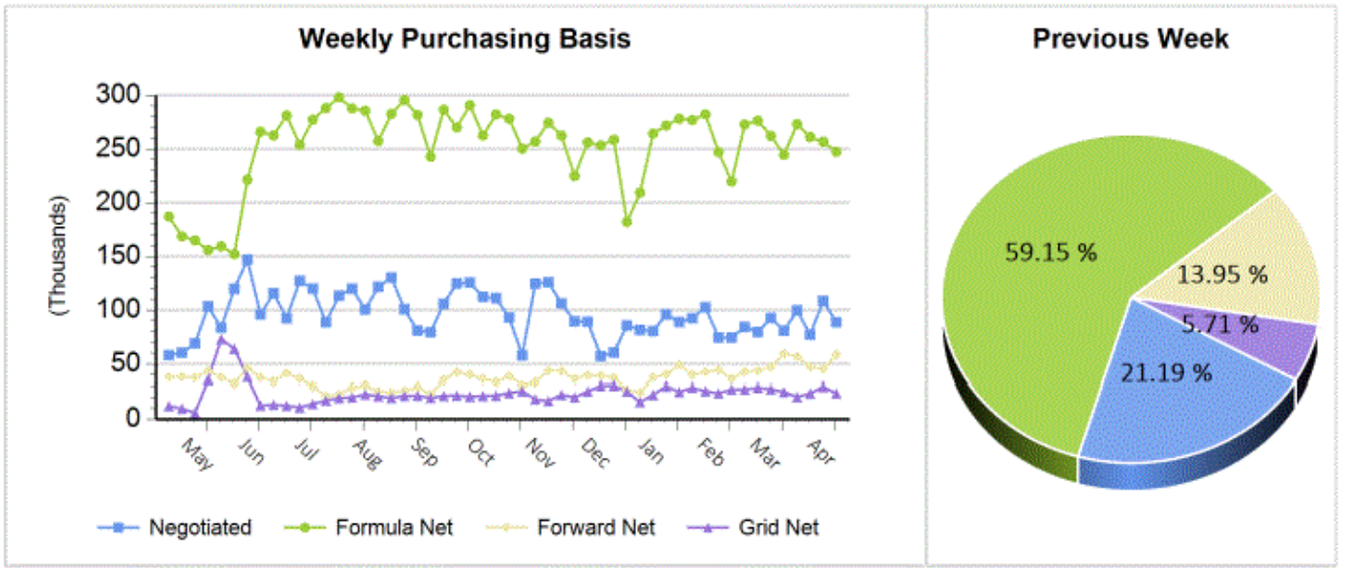
(Beef Type Cattle; Includes Formula Net, Contract Net, and Grid Net; Grading % includes Choice & higher; Carcass Weight includes all grades; All live transactions converted to a dressed basis)

Grading %	Week Ago	Dressed Weight	Week Ago
83.3	84.4	866.1	866.4

Daily Formula Base Voume

Tue Apr 13	Wed Apr 14	Thu Apr 15	Fri Apr 16	Mon Apr 19
48,742	28,668	27,957	28,101	137,191

Purchasing Basis Volume



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 04/23/2021	113,000	1,000	474,000	6,000
Week ago	113,000	1,000	468,000	6,000
Year ago (act)	85,000	2,000	360,000	7,000
Week to date	591,000	8,000	2,410,000	36,000
Same Period Last Week	570,000	8,000	2,394,000	35,000
Same Period Last Year (act)	425,000	7,000	1,806,000	40,000
Saturday 04/24/2021	74,000	0	63,000	1,000

Week ago	70,000	0	75,000	0
Year ago (act)	45,000	0	186,000	0
Week to date	665,000	8,000	2,473,000	37,000
Same Period Last Week	640,000	8,000	2,469,000	35,000
Same Period Last Year* (act)	470,000	7,000	1,991,000	40,000
2021 Year to Date	10,305,00	120,000	41,623,000	600,000
2020 *Year to Date	10,144,00	158,000	42,518,000	593,000
Percent change	1.6%	-24.1%	-2.1%	1.2%

2021 *Totals subject to revision
2020 *Totals adjusted to reflect NASS revisions
Yearly totals may not add due to rounding

Previous day	Steer and Heifer	Cow and Bull
Thursday	93,000	25,000

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This week's Feedyard Closeouts...

Current & Future (Projected) Feedyard Closeouts: Profit/(Loss)

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a feedyard and fed at cost or a farmer/feeder utilizing his own feed. Cattle cost, cost of gain, and selling price will vary on a regional basis.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = November 24th
- Projected P/(L) based on the futures when placed on feed: **($106.97)**

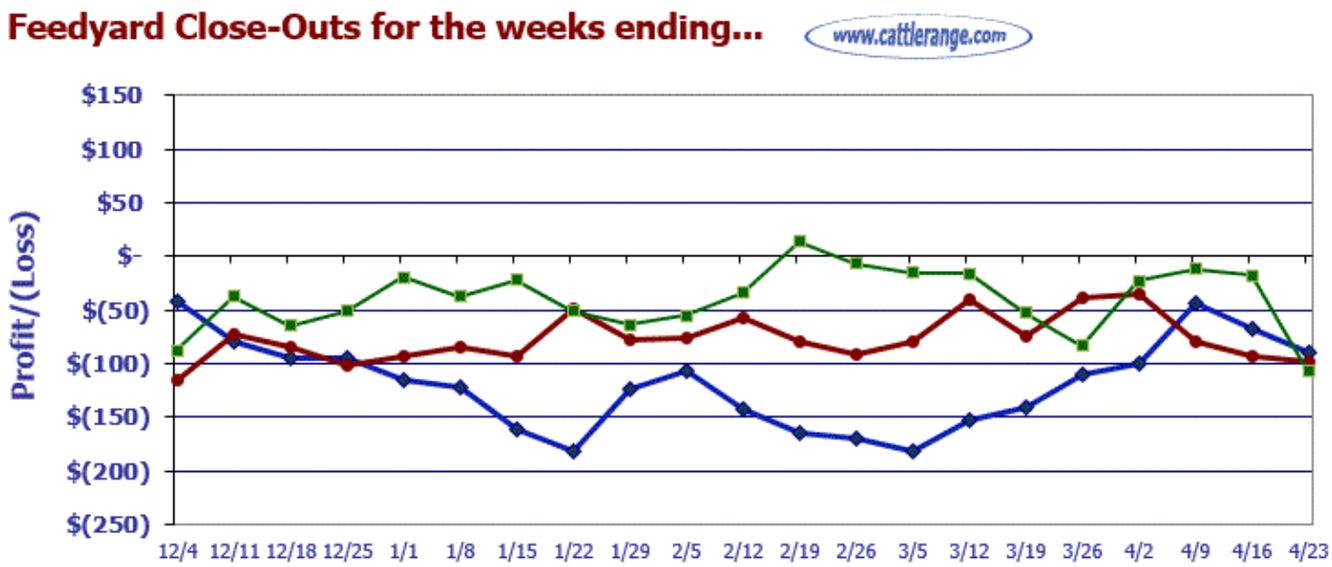
Cost of 750 lb. steer delivered @ $136.75 per cwt:	$1,025.63
Feed Cost for 600 lbs. @ $1.10 per lb.	$660.00
Interest on cattle cost for 165 days:	$17.91
Interest on feed cost:	$5.76
Total Cost & Expense:	**$1,709.30**
Sale proceeds: 1,350 lb. steer @ **$120.00** per cwt:	**$1,620.00**
This week's Profit/(Loss) per head:	**($89.30)**
Profit/(Loss) per head for previous week:	($68.28)
Change from previous week:	-$21.02
Sale price necessary to breakeven:	**$126.61**

Projected closeout for steers placed on feed this week:

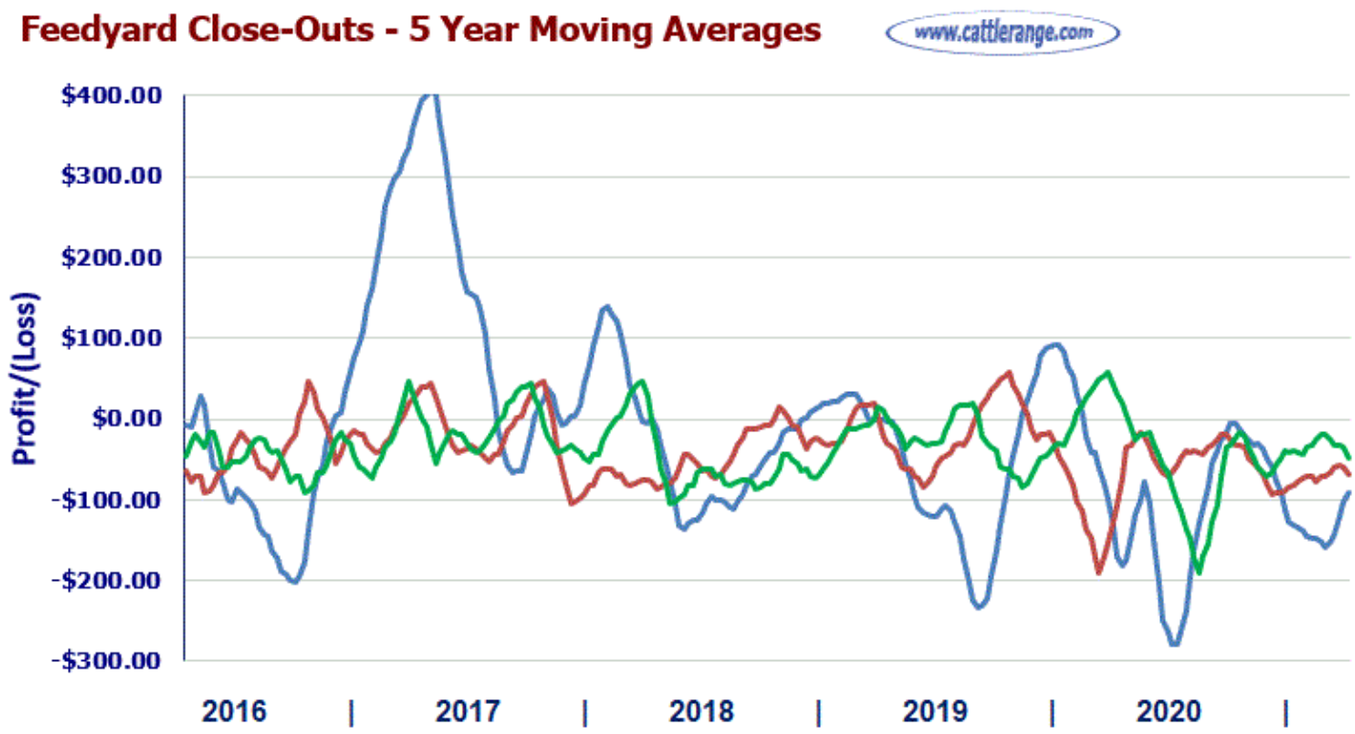
- Projected Sale Date @ 150 days on feed = September 20th
- Sale Proceeds based on the October Live Cattle Futures Contract

Cost of 750 lb. steer delivered @ $136.75 per cwt:	$1,025.63
Feed Cost for 600 lbs. @ $1.16 per lb.	$696.00
Interest on cattle cost for 165 days:	$17.91
Interest on feed cost:	$6.08
Total Cost & Expense:	**$1,745.62**
Sale proceeds: 1,350 lb. steer @ **$122.05** per cwt:	**$1,647.68**
This week's Profit/(Loss) per head:	**($97.94)**
Profit/(Loss) per head for previous week:	($93.23)

Change from previous week:	-$4.71
Sale price necessary to breakeven:	**$129.30**



Typical closeout for hedged steers sold this week:	**($106.97**
Typical closeout for un-hedged steers sold this week:	**($89.30)**
Projected closeout for steers placed on feed this week:	**($97.94)**



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Boxed Beef Cutouts:

Choice cutout 7.72 higher at 283.77 and the Select cutout 3.03 higher at 272.12. The Choice/Select spread is 11.64, 4.69 higher than last week.

The average value of hide and offal for the five days ending Fri, Apr 23, 2021 was estimated at 10.93 per cwt., up 0.01 from last week and up 4.22 from last year.

	Choice 600-900	Select 600-900
Current Cutout Values:	283.77	272.13
Change from prior day:	1.46	(1.56)

Choice/Select spread:	11.64
Total Load Count (Cuts, Trimmings, Grinds):	124

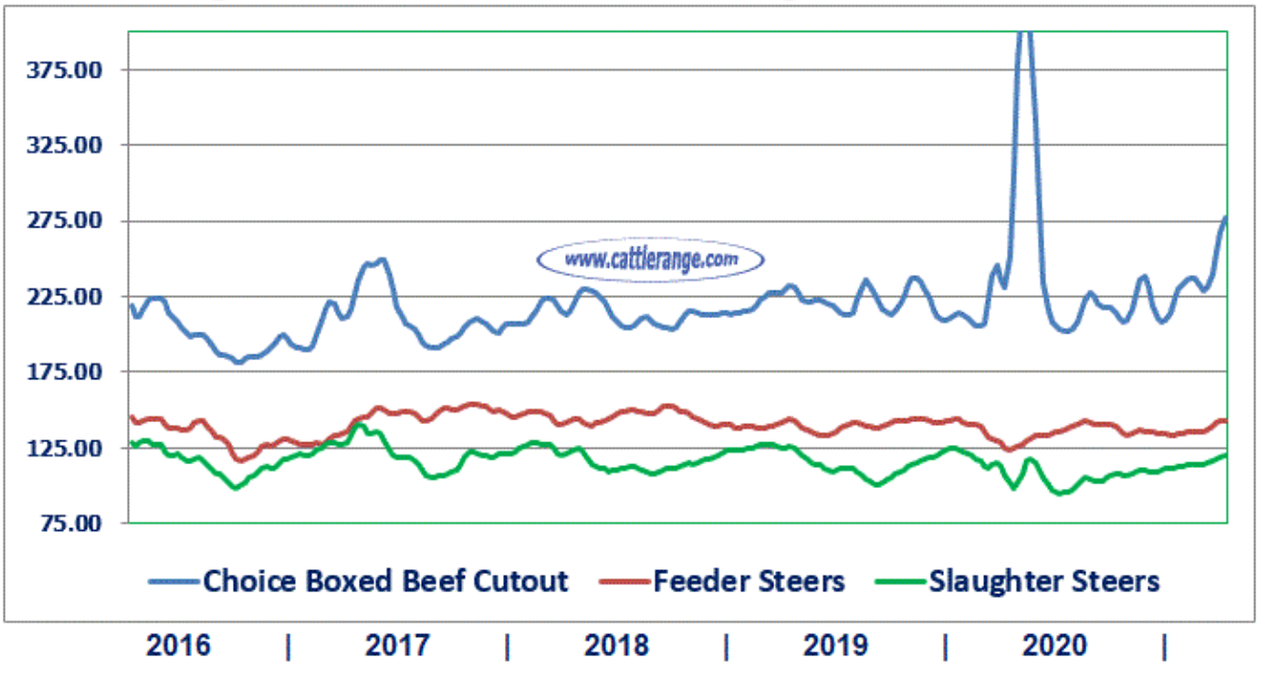
Composite Primal Values

Primal Rib	492.49	436.80
Primal Chuck	208.75	207.48
Primal Round	199.75	196.69
Primal Loin	419.29	404.43
Primal Brisket	272.37	255.86
Primal Short Plate	194.96	194.96
Primal Flank	141.62	134.03

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
04/22	54	19	6	13	93	282.31	273.69
04/21	74	11	10	19	114	280.46	271.88
04/20	51	11	11	18	91	278.26	270.47
04/19	44	18	10	20	91	276.17	269.13
04/16	55	10	11	13	88	276.05	269.10
Current 5 Day Simple Average:						278.65	270.85

5 Year Averages: Choice Boxed Beef Cutout, Slaughter, & Feeder Steers:



National Comprehensive Boxed Beef Cutout - All Fed Steer/Heifer Sales

For Week Ending 4/16/21

	Compre-hensive	Prime	*Branded	Choice	Select	Ungraded
Weekly Cutout Value	265.83	280.04	271.18	263.32	258.74	237.13
Primal Rib	445.84	493.56	457.05	440.53	417.33	335.70
Primal Chuck	202.14	201.11	204.30	200.69	203.03	196.74
Primal Round	194.90	193.54	197.44	193.25	197.13	193.43
Primal Loin	389.08	433.00	400.51	384.79	372.68	325.66
Primal Brisket	232.91	234.61	240.55	230.20	211.72	218.99
Primal Short Plate	182.07	182.07	182.07	182.07	182.07	182.07
Primal Flank	132.80	131.57	134.73	131.30	130.98	131.66

TOTAL LOADS OF PRODUCT REPORTED	6,251

Quality breakdown:	
Prime	229
Branded*	1,150
Choice	1,885
Select	620
Ungraded**	2,368
TOTAL	6,251

Sales type breakdown:	
Negotiated 0-21	1,656
Negotiated 22/up	1,036
Formula	3,407
Forward Contract	153
TOTAL	6,251

Destination breakdown:	
Domestic	5,228
NAFTA Exports	117
Overseas Exports	907
TOTAL	6,251

Delivery period breakdown:	
0-21 Days	5,082
22-60 Days	672
61-90 Days	170
91 Days and Up	328
TOTAL	6,251

Last Week's Trade Data:

Beef:

Net sales of 24,600 MT reported for 2021 were up 57 percent from the previous week and 38 percent from the prior 4-week average. Increases primarily for South Korea (7,800 MT, including decreases of 500 MT), Japan (6,200 MT, including decreases of 700 MT), China (3,100 MT, including decreases of 100 MT), Mexico (2,100 MT, including decreases of 100 MT), and Taiwan (1,900 MT, including decreases of 200 MT), were offset by reductions primarily for Italy (100 MT).

Exports of 19,500 MT were up 2 percent from the previous week and 4 percent from the prior 4-week average. The destinations were primarily to South Korea (6,100 MT), Japan (4,900 MT), China (3,600 MT), Mexico (1,400 MT), and Taiwan (1,100 MT).

Pork:

Net sales reductions of 22,100 MT reported for 2021--a marketing-year low--were down noticeably from the previous week and from the prior 4-week average. Increases were primarily for China (13,100 MT, including decreases of 1,700 MT), Japan (2,700 MT, including decreases of 100 MT), South Korea (1,500 MT, including decreases of 200 MT), Australia (1,500 MT, including decreases of 700 MT), and Canada (1,100 MT, including decreases of 800 MT), were offset by reductions for Mexico (45,100 MT – including 54,476 MT canceled).

Exports of 43,900 MT--a marketing-year high--were up 14 percent from the previous week and 13 percent from the prior 4-week average. The destinations were primarily to Mexico (13,800 MT), China (13,400 MT), Japan (3,900 MT), South Korea (2,900 MT), and the Philippines (2,000 MT).

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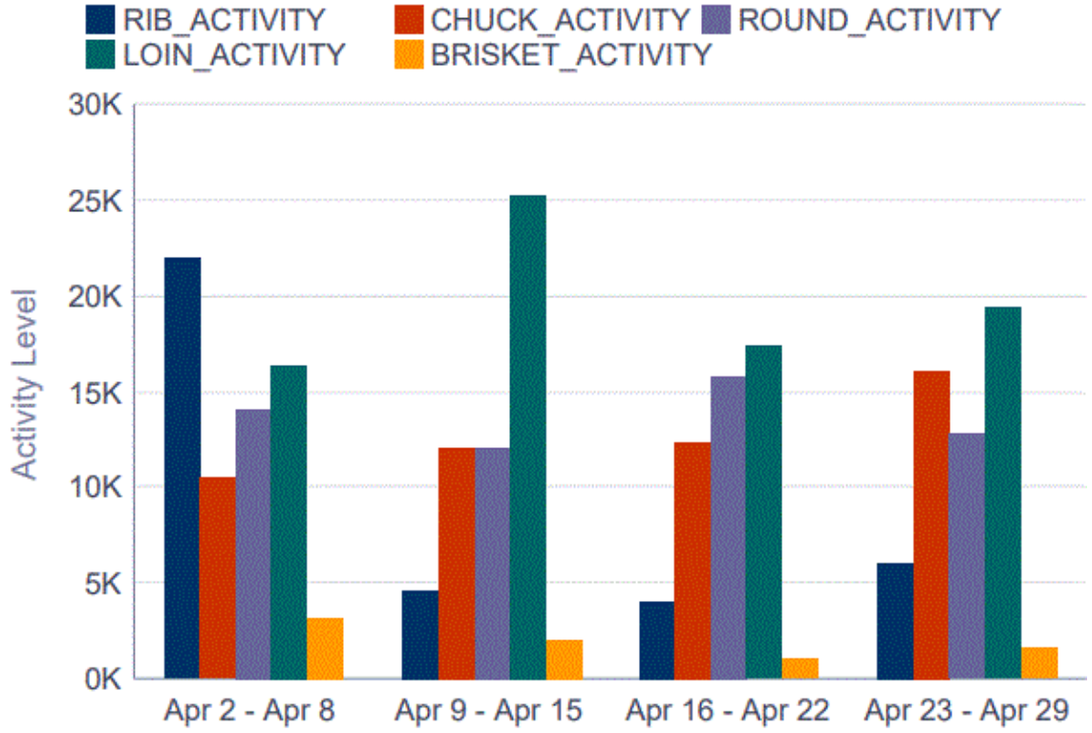
USDA National Retail Beef Report:

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

This week in Beef Retail the Feature Rate declined by 1.1 percent, the Special Rate decreased by 5.4 percent, and the Activity Index rose by 10.9 percent. The opening of grilling season took a pause this week as below average temperatures set in across much of the country. Cuts from the Rib, Chuck, Loin, Brisket, and Ground Beef saw more ad space, while cuts from the Round saw less. Cattle slaughter under federal inspection saw a 3.9 percent increase when compared to last week.

	THIS WEEK		LAST WEEK		LAST YEAR	
Outlets	29,200		29,200		29,200	
Feature Rate (1/)	64.0%		69.4%		80.8%	
Special Rate (2/)	23.7%		20.1%		18.5%	
Activity Index (3/)	81,270		81,650		107,490	
	Stores	Wtd Avg	Stores	Wtd Avg	Stores	Wtd Avg
Bone-In Ribeye Roast			170	5.77	120	3.97
Bone-In Ribeye Steak	2,450	9.48	2,080	7.99	1,960	9.68
Bnls Ribeye Roast	200	9.80	140	8.07	70	6.70
Bnls Ribeye Steak	3,350	10.92	1,660	10.69	2,750	9.91
T-Bone Steak	5,660	8.00	3,150	8.14	3,510	7.47
Porterhouse Steak	600	8.72	620	9.27	1,550	8.54
Tenderloin	1,050	10.04	2,380	11.02	2,960	9.65
Filet Mignon	190	10.54	510	14.38	1,020	12.23
Loin, Bnls	240	8.99	290	8.68	10	6.99
Bone-In Strip Steak	1,130	8.52	730	7.16	1,530	6.84
Bnls New York Strip Steak	3,420	9.34	4,180	9.84	3,790	8.20
Beef Backribs	250	4.03	20	3.14	60	3.95
Sirloin Roast	40	4.37	20	1.58		
Sirloin Steak	690	6.34	480	4.68	240	5.83
Bnls Sirloin Roast			210	5.30	180	3.48
Bnls Sirloin Steak	1,970	5.06	2,090	5.62	2,570	6.49
Sirloin Tip Roast	530	4.26	1,940	4.43	1,280	4.82
Sirloin Tip Steak	730	4.61	600	5.57	180	4.40
Bnls Top Sirloin Roast	60	4.99	360	5.68	520	6.94
Bnls Top Sirloin Steak	1,970	6.25	5,220	5.62	2,790	5.03
Top Round Roast	2,000	4.46	1,450	5.02	740	4.87
Top Round Steak	960	4.58	1,040	4.89	490	5.21
Bottom Round Roast	1,450	4.13	2,650	4.50	810	5.02
Bottom Round Steak	1,070	4.41	530	4.54	1,090	5.49
Eye Of Round Roast	2,610	5.04	1,430	4.21	1,370	3.96
Eye Of Round Steak	530	5.06	120	5.00	160	5.98
Rump Roast	810	4.09	480	3.94	180	4.03
Rump Steak						
Chuck/Shldr/Arm Roast	7,740	4.96	3,370	4.20	3,460	4.52
Chuck/Shldr/Arm Steak	2,770	4.71	3,150	4.11	560	5.19
London Broil	3,020	4.05	3,230	4.45	1,330	4.33
Brisket	1,390	3.00	540	4.02	1,570	2.85
Brisket, Flat			40	5.99	10	4.98
Corned Beef Brisket	110	2.13	370	4.05		
Corned Beef Flat	100	2.57	10	4.99		
Beef Short Ribs	1,740	6.17	780	5.72	970	5.14
Flat Iron Steak	2,540	8.17	2,500	7.78	220	6.24
Flank Steak	960	8.35	1,280	8.44	330	7.95
Minute/Cube Steaks	4,380	5.33	4,100	5.45	2,840	4.53
Stew Meat	2,890	5.29	2,850	5.28	2,520	4.79
Ground Round	860	3.83	1,520	4.96	360	4.26
Ground Chuck	3,600	3.15	830	3.21	1,600	4.40
Ground Sirloin	5,200	2.62	6,420	2.82	40	4.35
Ground Beef 90% Or More	5,260	5.47	2,870	4.81	2,000	5.51
Ground Beef 80-89%	5,820	3.13	4,390	3.39	4,160	3.60
Ground Beef 70-79%	1,100	2.48	2,960	2.15	1,190	2.39
Beef Patties	9,260	2.93	8,500	3.15	970	5.17
Tri-Tip	1,290	6.10	320	7.02	380	5.53
Skirt Steak	130	7.70	300	6.17	320	5.63

Acitivity Index: 2 Week Comparison



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Imported Meat Passed for Entry in the U.S. by Country: USDA Agricultural Marketing Service

For Reporting Period: 04/11/2021 to 04/17/2021
Metric Tons Week Number 16

Country Totals	Current Week	2021 Year-to-Date	2020 Year-to-Date	Percent Change
Argentina	433	3,193	2,130	50%
Australia	4,525	66,672	107,742	-38%
Austria		11	5	106%
Brazil	1,541	21,724	11,450	90%
Canada	15,623	222,601	205,171	8%
Chile	917	15,020	17,834	-16%
Costa Rica	139	2,307	4,208	-45%
Croatia		30	35	-14%
Denmark	302	9,619	7,840	23%
Finland		73	97	-24%
France	5	48	34	42%
Germany	16	675	623	8%
Honduras		22	1,018	-98%
Hungary	169	2,766	602	360%
Iceland		16	18	-8%
Ireland	300	4,261	3,993	7%
Israel	58	494	453	9%
Italy	245	3,613	3,171	14%
Japan	25	237	141	68%
Lithuania		61	51	20%
Mexico	5,716	84,720	85,339	-1%
Netherlands	155	1,956	2,465	-21%
New Zealand	4,569	63,910	61,994	3%
Nicaragua	1,527	17,637	24,475	-28%
North Ireland		186	180	3%
Poland	846	9,468	8,077	17%
San Marino		63	169	-63%
South Korea	28	186	7	2471%
Spain	51	910	1,003	-9%
United Kingdom	119	1,795	971	85%
Uruguay	376	12,118	9,772	24%

Total	39,649	546,390	561,066	-3%

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Photo of the Week:

Angus 1st-Calf Pairs... N. Central OK

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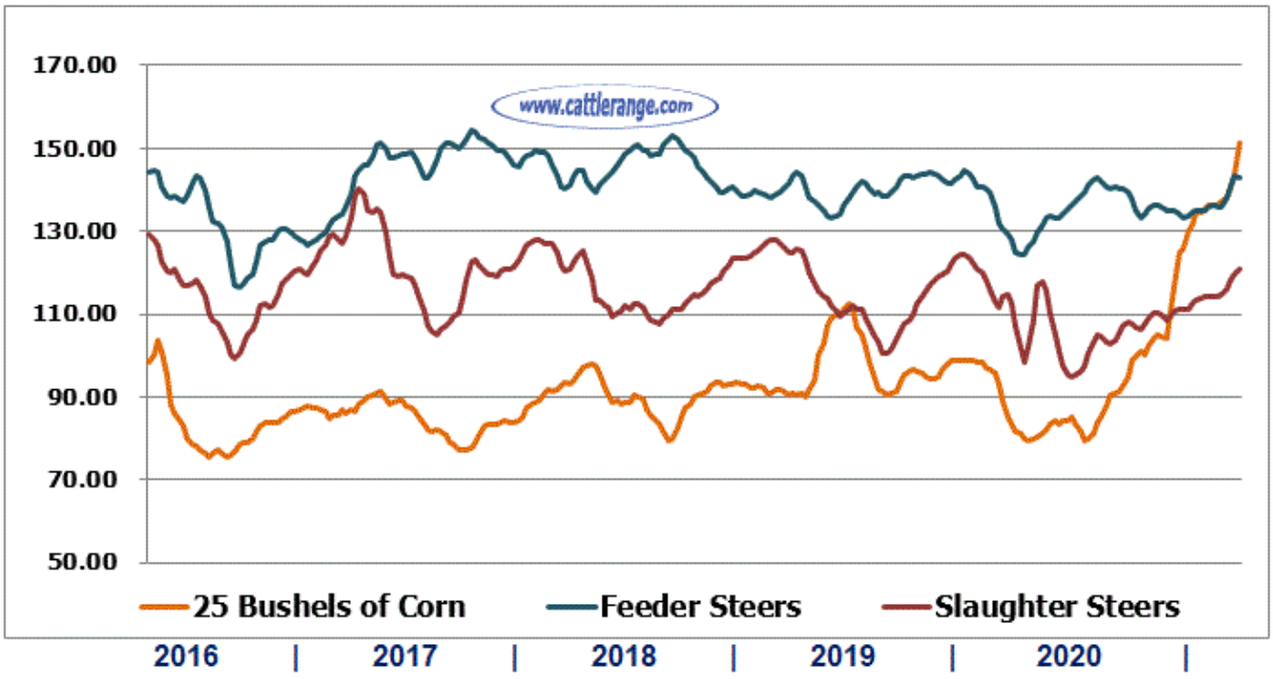
Cattle/Corn Correlation: 5 Year Moving Average



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Slaughter Cows & Bulls:

	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago	Year Ago
NATIONAL:	10,925	12,097	8,097	57,435	54,001	43,625
NORTHWEST:	2,618	3,775	1,668	15,537	14,967	10,309
SOUTHWEST:	5,908	5,097	4,097	26,295	24,076	21,606
EASTERN AREA:	2,399	3,225	2,332	15,603	14,958	11,710

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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, April 24, 2021 was estimated at 1090.7 million lbs. according to the U.S. Department of Agriculture's Marketing Service. This was 2.0 percent higher than a week ago and 33.5 percent higher than a year ago. Cumulative meat production for the year to date was 1 percent higher 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:

Corn Bullish/Bearish Consensus:

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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

Up-and-down week amid light volume

Stocks finished little changed in an up-and-down week amid some of the lightest daily trading volumes of 2021. Small-caps performed slightly better than large-caps, and the technology-heavy Nasdaq Composite Index modestly lagged the broad market. No particular theme—such as companies that would most benefit from economic reopenings or stocks popular with individual investors—dominated the week's activity, although semiconductor stocks were notably weak.

Headlines on possible capital gains tax hike briefly rattle stocks

Stocks took a decided turn lower in trading on Thursday on news headlines that President Joe Biden plans to propose nearly doubling the long-term capital gains tax rate for taxpayers who earn more than USD 1 million a year. The tax hike would be used to fund some of the measures in Biden's American Families Plan, which could be formally proposed next week and may involve free community college tuition, child-care subsidies, and other health- or education-related spending. Stocks recovered some of their intraday losses as investors seemed to realize that negotiations in Congress would likely make any final tax increase lower than what Biden initially proposes.

Quarterly earnings season was in full swing, and the week's earnings reports provided more evidence that the economy is gradually transitioning to a post-pandemic environment. Netflix reported that its number of new subscribers declined steeply in the first quarter and said that it expects to add even fewer subscribers in the second quarter as consumers spend less time at home. Major airlines, including United, American, and Southwest, posted another quarter of weak earnings but said that they are seeing a meaningful pickup in travel demand as more people are vaccinated and become comfortable traveling.

Weekly jobless claims reach lowest level in pandemic

Initial unemployment claims fell to the lowest level since the onset of the pandemic in March 2020, according to weekly data from the Department of Labor. The report showed that the labor market is continuing to improve, although weekly jobless claims remain well above pre-pandemic averages. The National Association of Realtors reported that existing home sales fell 3.7% in March from February amid a limited supply of houses on the market. The limited supply and strong demand pushed the median sales price to a record high in March.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	34,043.49	-157.18	11.23%
S&P 500	4,180.17	-5.30	11.29%
Nasdaq Composite	14,016.81	-35.53	8.76%

S&P MidCap 400	2,745.71	24.63	19.04%
Russell 2000	2,271.86	9.19	14.86%

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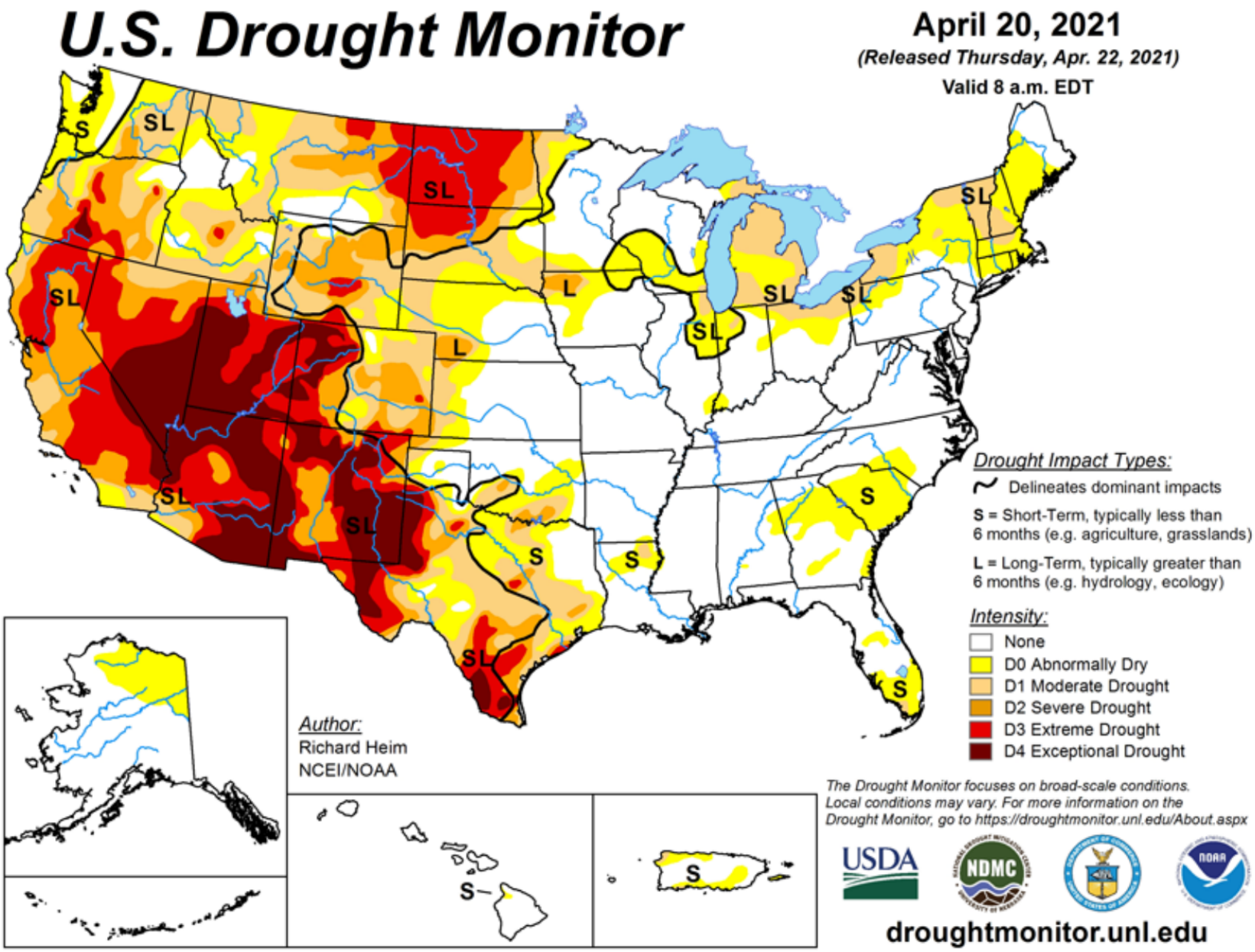
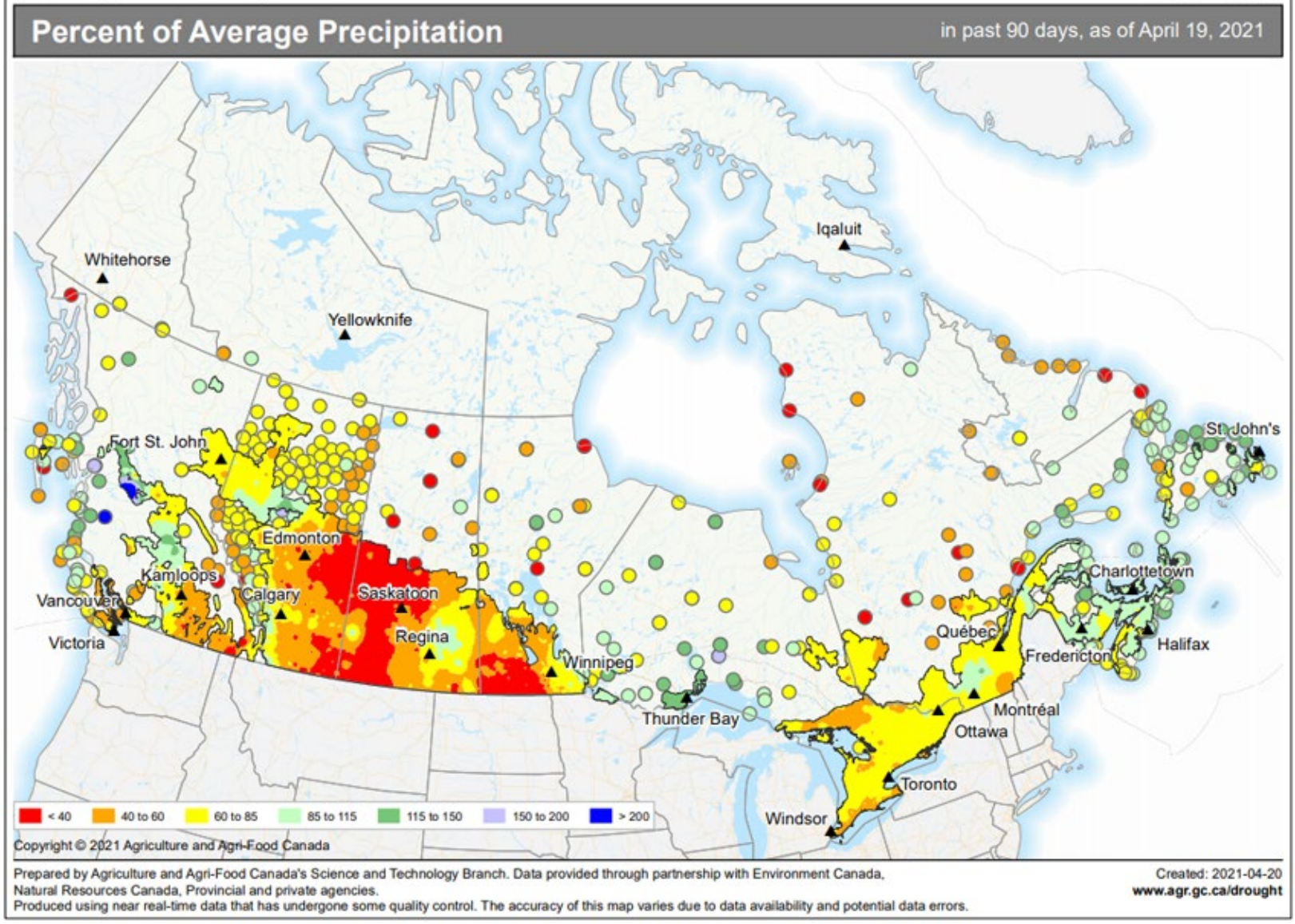
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks



Canadian 90-Day Percent of Average Precipitation:

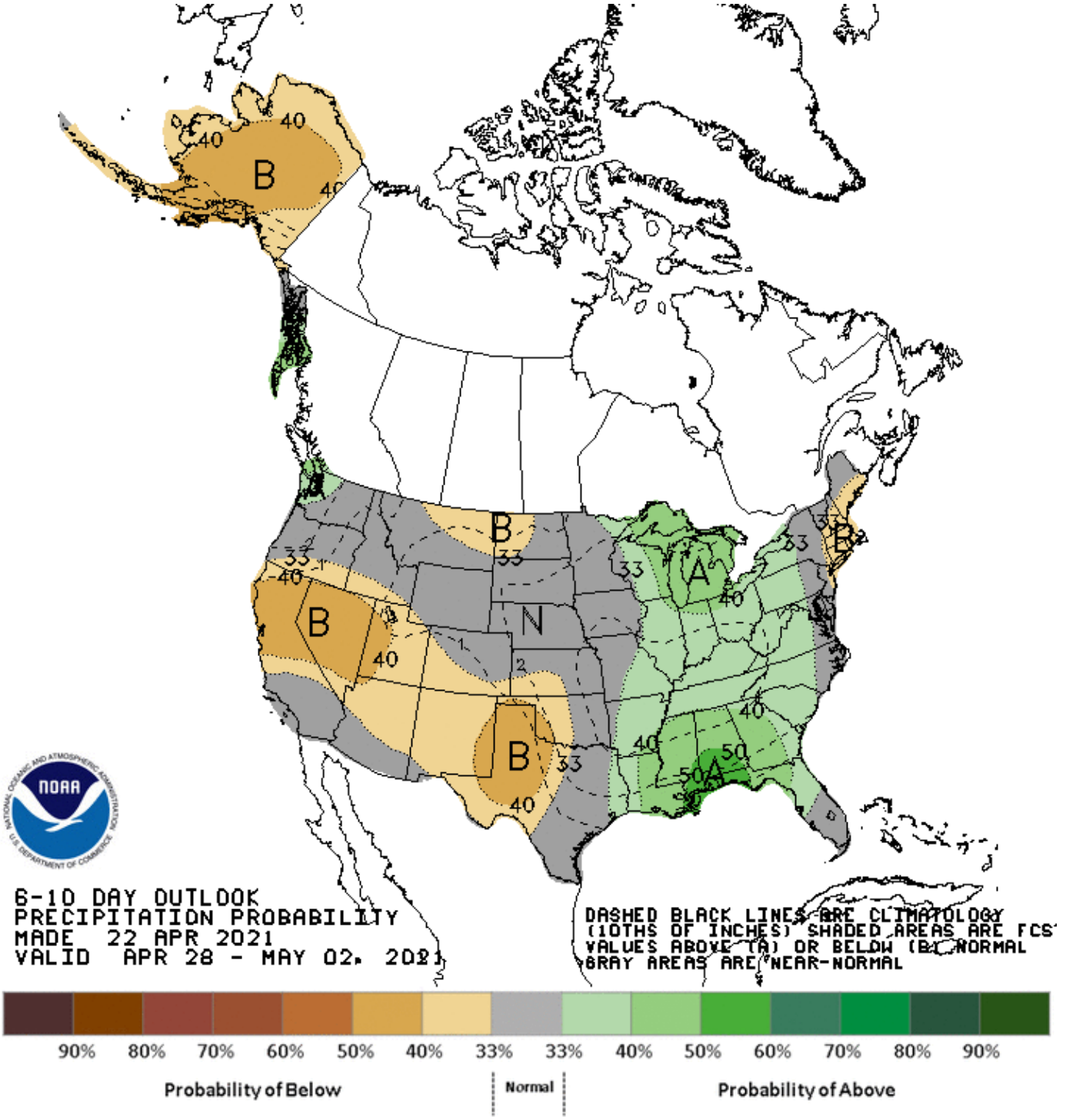


Looking ahead...

During April 22-27, the western ridge will break down, allowing a couple weather systems to move across the CONUS. One will move across the South and Southeast at mid-week, while another moves into the West as the USDM week ends. Much of the CONUS is expected to receive 0.10-0.25 inch of precipitation, with 1.0-2.0 inches in the mountains of the Coastal, Cascade, and Sierra Nevada ranges and northern Rockies. But the heaviest precipitation will be from eastern Texas to South Carolina, and southeast Kansas to southern Illinois, where 1.0-3.0 inches is forecast to fall. An inch or more is expected across a broad area from eastern portions of Texas, Oklahoma, and Kansas, across the Ohio Valley, to the Mid-Atlantic coast; south to the Gulf of Mexico coast; and across New England. Temperatures are expected to be cooler than normal in the east as the Canadian air masses exit the CONUS, then moderate to near to warmer than normal CONUS-wide.

The outlook for April 28-May 1 warmer than normal in the East and cooler than normal in the Pacific Northwest. Odds favor wetter-than-normal conditions in the Pacific Northwest; along the Mississippi, Ohio, and Tennessee Valleys; and in the Great Lakes; with below-normal precipitation in most of the southern Plains. In Alaska, odds favor below-normal precipitation across the state except the panhandle, warmer-than-normal temperatures in the west, and cooler-than-normal temperatures in the east.

Precipitation & Temperature Outlooks:


6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 22 APR 2021
VALID APR 28 - MAY 02, 2021
DASHED BLACK LINES ARE CLIMATOLOGY
(10THS OF INCHES) SHADED AREAS ARE FCS
VALUES ABOVE (A) OR BELOW (B) NORMAL
GRAY AREAS ARE NEAR-NORMAL
90% 80% 70% 60% 50% 40% 33% 33% 40% 50% 60% 70% 80% 90%
Probability of Below
Normal
Probability of Above

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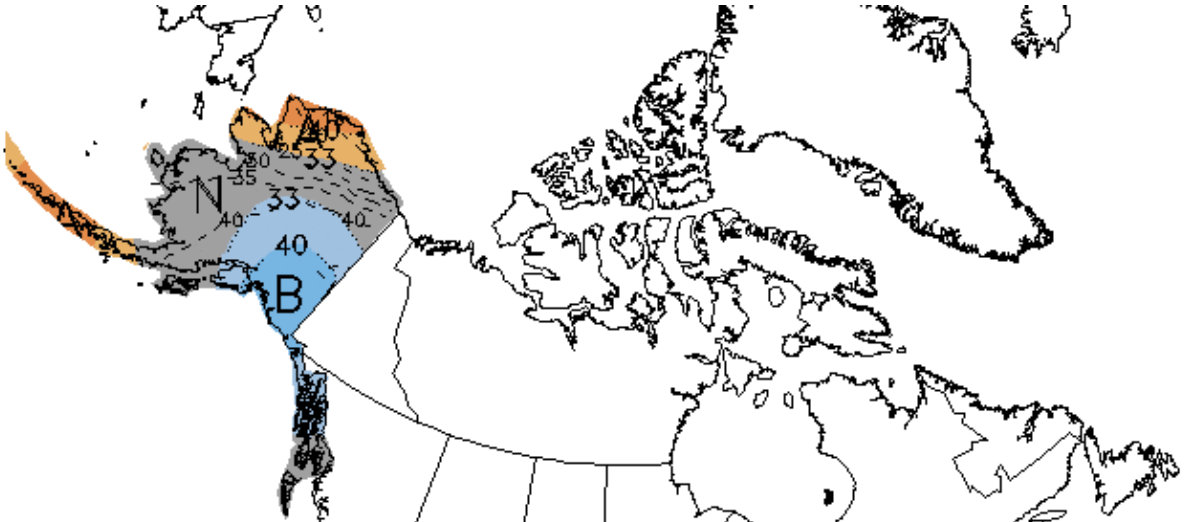

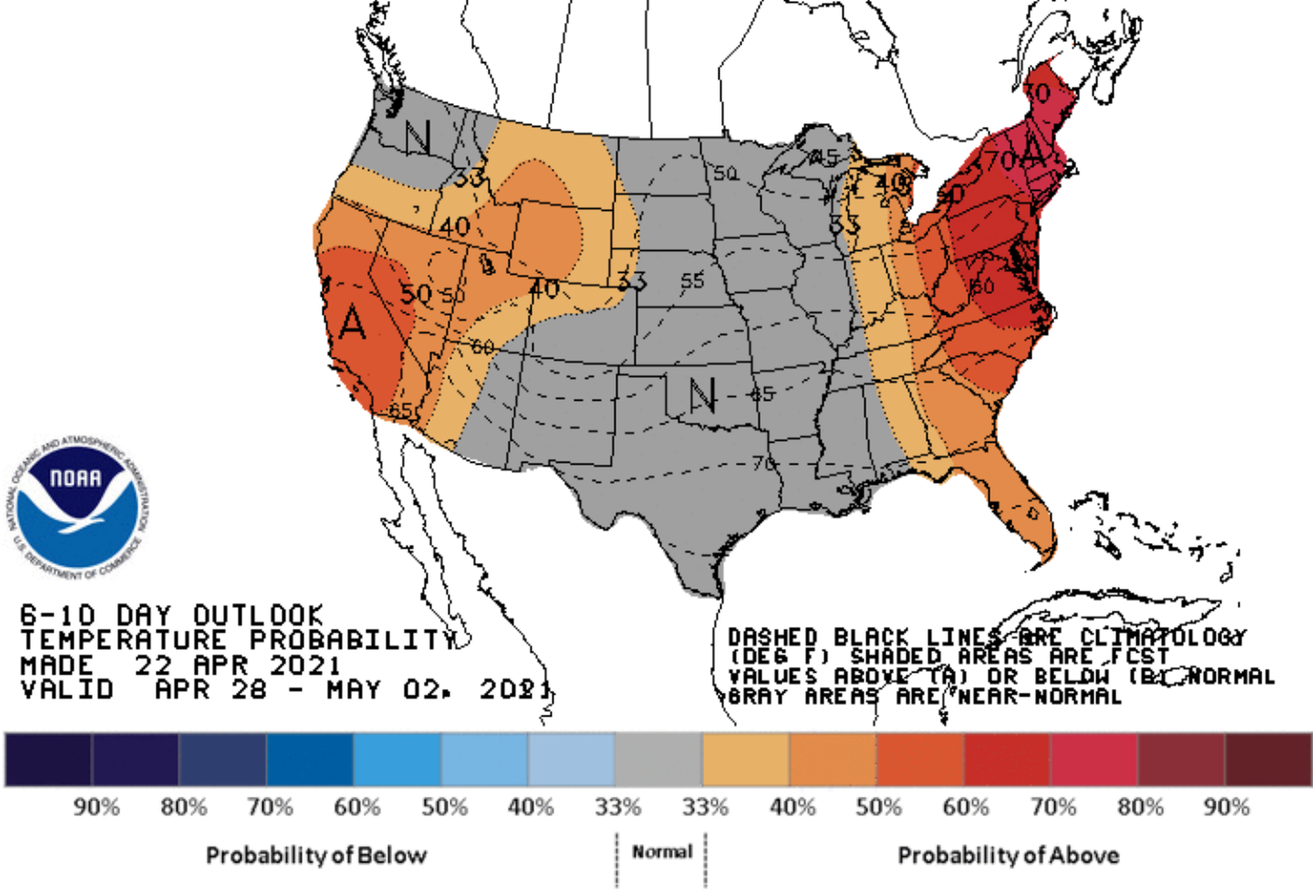

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Weekly Grain Market Review:

Grain Markets:

www.cattlerange.com

Grain Prices	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
Kansas City Corn	6.53	5.83	5.50	3.19	3.69
Kansas City Wheat	6.43	5.79	5.38	5.09	4.66
Grain Futures	This Week	1 Week Ago	1 Month Ago	1 Year Ago	5 Yr. Avg.
May Corn	6.5550	5.8550	5.5250	3.1575	3.7847
May Wheat	7.1025	6.5250	6.1325	5.2675	4.9420

Last Week's Trade Data:

Corn:

Net sales of 387,500 MT for 2020/2021 were up 18 percent from the previous week, but down 75 percent from the prior 4-week average. Increases primarily for Mexico (366,300 MT, including 36,000 MT switched from unknown destinations and decreases of 1,400 MT), South Korea (134,600 MT, including 68,000 MT switched from China, 65,000 MT switched from unknown destinations, and decreases of 6,100 MT), Japan (103,500 MT, including 175,700 MT switched from unknown destinations and decreases of 74,800 MT), Colombia (80,600, including 20,500 MT switched from Panama and decreases of 53,600 MT), and Taiwan (72,800 MT, including 70,000 MT switched from China and decreases of 700 MT), were offset by reductions primarily for unknown destinations (215,800 MT) and China (123,900 MT). For 2021/2022, net sales of 29,500 MT were reported for Mexico (11,200 MT), El Salvador (7,500 MT), Nicaragua (7,500 MT), and Guatemala (3,300 MT).

Exports of 1,605,700 MT were down 12 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to China (560,100 MT), Mexico (321,100 MT), South Korea (265,000 MT – including 69,200 MT - late), Japan (244,800 MT), and Taiwan (83,900 MT).

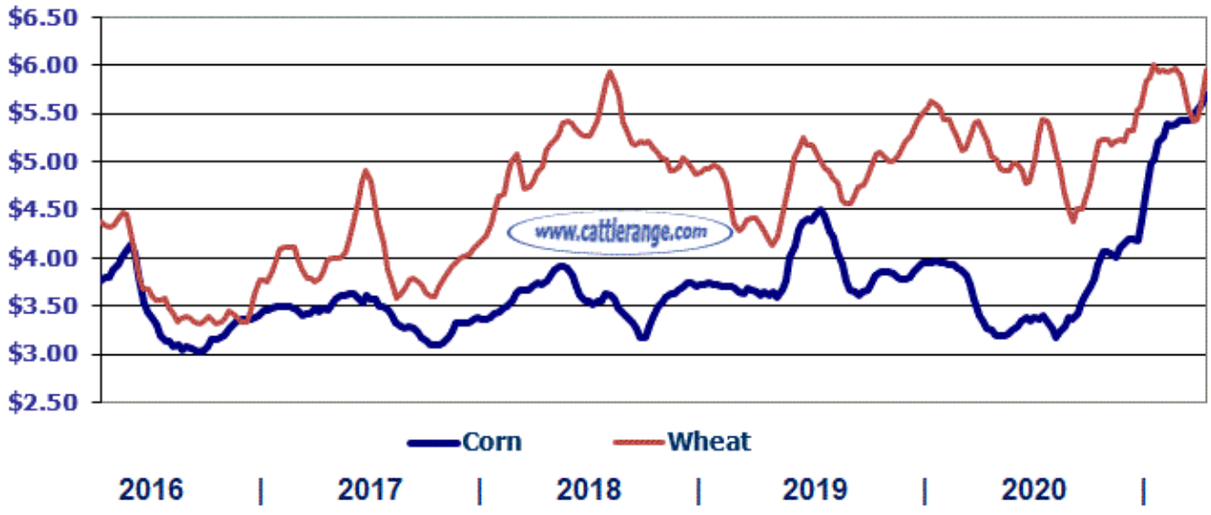
Wheat:

Net sales of 240,200 metric tons (MT) for 2020/2021 were down noticeably from the previous week, but up 55 percent from the prior 4-week average. Increases primarily for Mexico (137,500 MT, including decreases of 800 MT), Taiwan (46,300 MT, including decreases of 400 MT), Japan (30,300 MT), Italy (11,500 MT, including decreases of 8,000 MT), and the Philippines (11,000 MT), were offset by reductions primarily for Vietnam (9,500 MT), El Salvador (7,000 MT), and Guatemala (3,500 MT). For 2021/2022, net sales of 373,800 MT were primarily for Japan (67,500 MT), unknown destinations (65,500 MT), China (65,000 MT), Mexico (60,200 MT), and Taiwan (51,000 MT).

Exports of 561,000 MT were up 20 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to the Philippines (131,000 MT), Thailand (108,800 MT), China (66,000 MT), South Korea (65,100 MT), and Mexico (57,300 MT).

***Optional Origin Sales**: For 2020/2021, new optional origin sales of 6,500 MT were reported for Spain. The current outstanding balance of 35,500 MT is for Spain.*

5 Year Moving Average - Corn & Wheat



Corn Planted - Selected States

[These 18 States planted 92% of the 2020 corn acreage]

State	Week ending			2016-2020 Average
	April 18, 2020	April 11, 2021	April 18, 2021	
	(percent)	(percent)	(percent)	(percent)
Colorado	3	1	6	2
Illinois	7	5	12	8
Indiana	4	2	7	3
Iowa	2	1	4	5
Kansas	12	8	15	17
Kentucky	23	10	26	18
Michigan	-	1	2	-
Minnesota	1	-	3	4
Missouri	10	8	14	23
Nebraska	2	-	2	4
North Carolina	46	16	40	40
North Dakota	-	2	3	-
Ohio	-	2	4	1
Pennsylvania	-	-	-	2
South Dakota	-	-	1	1
Tennessee	21	11	26	26
Texas	64	57	60	59
Wisconsin	1	-	1	1
18 States	6	4	8	8

- Represents zero.

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

- Alabama
- California
- Nebraska
- New Mexico

- Colorado
- Idaho
- Iowa
- Kansas
- Missouri
- Montana
- Oklahoma
- Oregon
- South Dakota
- Texas
- WA/OR Columbia Basin
- Wyoming

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