the Cattle Range

Weekly Beef Summary

Week ending May 22, 2020

Compared to last week: Fed cattle trade to grid was Southern Plains and Northern Plains was all formula. Feedlots were active, cattle in demand, offers were light and dressed beef cutouts were steady and also higher with some trade.

Cattlefeed Market Strength Indexes

Change from Year Ago: +12.0% **Change from 10 Days Ago:** +2.0%
Change from Year Ago: +12.0% **Change from 10 Day Ago:** -2.4%

Fed Cattle: Trade in the Southern Plains was 1.00 higher at 150.00 with Northern Plains trade 1.00 higher at 150.00 and formula trade 1.00 higher at 150.00. Live equivalent prices are 0.75 higher with dressed prices 1.00 higher and yield unchanged at 63.0%. Net prices are 1.00 higher. Cutlouts and cutoffs for the week to date are 3.00 higher and 1.00 higher respectively. Cutlouts are 0.00 higher and cutoffs are 1.00 higher.

Cattle Futures: Market was steady. Nearby contracts were up 0.50 to 1.00 at times but trade contracts were 0.50 lower to 0.05 higher. In the 5-back months, Feeder Cattle futures closed 0.02 to 0.37 higher. Deferred contracts closed 0.05 to 0.15 higher. Open interest was fair to light.

Cutout Values: The national average for Choice cutouts was -$0.02, 0.75 higher with trade reported from -$0.50 to $0.50 higher.

Cattle Hide Values: Steady. NE 40 Plate Sign 32/36 FS Trade Sag 32/36 FS Trade Sag 29/32

Corn Futures: Mixed. Nearby contracts were 0.25 lower to 0.25 higher. Deferred contracts were 0.25 to 0.50 higher.

Boxed Beef Cutout: The Choice cutout was 0.77 higher at 245.37 and the Select cutout 0.32 higher at 232.32. Total Beef production was 2.0% less than last week and 2.0% less than last year.

Cutter Cow Cutout: 45.00 higher at 205.00.

Slaughter Cattle: Trade mostly to grid or formula.

Trade net weak production: under Federal inspection for the week ending Saturday, May 16th was estimated at 592.0 million lbs, 2.0% less than last week's revised production and 2.0% less than last year's production. Year to date production is 2.0% less than last year. Cumulative steer and heifer dressed weights are 1.0% higher than last year.

Cattle: Very Volume steers at 40% 1.0/65 lower

Cattle Slaughter: Estimated at 675 & 2,000 lower

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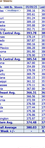
Market Overview

	05/22/20	Last Week	Year Ago	Month Ago	Year Ago %	Year Ago $
LIVE Feeder Cattle	136.00	134.75	139.75	136.75	-2.68 %	-3.75
Live Cattle Futures	91.67	91.17	98.42	94.42	-6.87 %	-6.75
Feeder Cattle Futures	136.87	136.37	140.37	137.37	-2.49 %	-3.50
Corn	3.00	2.96	3.75	3.25	-20 %	-0.75
Wheat	4.25	4.25	4.75	4.75	-10.5 %	-0.50
Feedgrain Index	127.00	126.00	137.00	132.00	-7.3 %	-10.00
Fed Cattle	150.00	149.00	135.00	142.00	11.1 %	15.00
Slaughter Cattle	90.00	89.25	97.00	93.00	-7.2 %	-7.00
Cutout	245.37	244.60	247.05	252.47	-0.7 %	-1.68
Boxed Beef	232.32	232.00	237.00	241.00	-2 %	-4.68
Beef/Beef Sub Index	100.00	100.00	100.00	100.00	0 %	0.00
U.S. Dollar	97.00	97.00	98.00	97.00	-1 %	-1.00
Crude Oil Futures	29.00	28.00	57.00	29.00	-49.1 %	-28.00
Gold	1,730.00	1,710.00	1,300.00	1,710.00	33 %	430.00
Silver	18.00	17.00	15.00	17.00	20 %	3.00
Live Cattle Cash	91.67	91.17	98.42	94.42	-6.87 %	-6.75
Crude Oil Futures	29.00	28.00	57.00	29.00	-49.1 %	-28.00
Gold	1,730.00	1,710.00	1,300.00	1,710.00	33 %	430.00
Silver	18.00	17.00	15.00	17.00	20 %	3.00
Live Cattle Cash	91.67	91.17	98.42	94.42	-6.87 %	-6.75

Monthly Feeder & Stocker Cattle Receipts



The Feeder & Stocker Cattle picture below can overlook average prices compared to where the overall market has been and focuse instead on the specific market/region within a region.

Feeder Steers

300 lb - 400 lb Steers	05/22/20	Last Week	1 Year Ago	5 Year Avg	10 Year Avg	20 Year Avg
Oklahoma	155.00	154.00	154.00	154.00	154.00	154.00
Texas	154.00	154.00	154.00	154.00	154.00	154.00
Nebraska	154.00	154.00	154.00	154.00	154.00	154.00
Iowa	154.00	154.00	154.00	154.00	154.00	154.00
Missouri	154.00	154.00	154.00	154.00	154.00	154.00
Kansas	154.00	154.00	154.00	154.00	154.00	154.00
Weighted Average	154.00	154.00	154.00	154.00	154.00	154.00
Change from Last Week	0.00	0.00	0.00	0.00	0.00	0.00
Change from 1 Year Ago	0.00	0.00	0.00	0.00	0.00	0.00
Change from 5 Year Avg	0.00	0.00	0.00	0.00	0.00	0.00
Change from 10 Year Avg	0.00	0.00	0.00	0.00	0.00	0.00
Change from 20 Year Avg	0.00	0.00	0.00	0.00	0.00	0.00
Feeder Cattle Futures	05/22/20	Last Week	1 Year Ago	5 Year Avg	10 Year Avg	20 Year Avg
Nearby	136.87	136.37	140.37	137.37	134.37	134.37
Change from Last Week	0.50	0.00	3.00	0.00	2.50	2.50
Change from 1 Year Ago	-3.50	-4.00	0.00	-3.00	-6.00	-6.00
Change from 5 Year Avg	0.00	-0.50	-3.00	0.00	-3.00	-3.00
Change from 10 Year Avg	2.50	2.00	-0.50	2.50	0.00	0.00
Change from 20 Year Avg	2.50	2.00	-0.50	2.50	0.00	0.00
Corn Futures	05/22/20	Last Week	1 Year Ago	5 Year Avg	10 Year Avg	20 Year Avg
Nearby	3.00	2.96	3.75	3.25	3.25	3.25
Change from Last Week	0.04	0.00	0.75	0.25	0.25	0.25
Change from 1 Year Ago	-0.75	-0.79	0.00	-0.50	-0.50	-0.50
Change from 5 Year Avg	-0.25	-0.29	-0.50	0.00	0.00	0.00
Change from 10 Year Avg	-0.25	-0.29	-0.50	0.00	0.00	0.00
Change from 20 Year Avg	-0.25	-0.29	-0.50	0.00	0.00	0.00
Wheat Futures	05/22/20	Last Week	1 Year Ago	5 Year Avg	10 Year Avg	20 Year Avg
Nearby	4.25	4.25	4.75	4.75	4.75	4.75
Change from Last Week	0.00	0.00	0.00	0.00	0.00	0.00
Change from 1 Year Ago	-0.50	-0.50	0.00	-0.50	-0.50	-0.50
Change from 5 Year Avg	-0.50	-0.50	-0.50	0.00	0.00	0.00
Change from 10 Year Avg	-0.50	-0.50	-0.50	0.00	0.00	0.00
Change from 20 Year Avg	-0.50	-0.50	-0.50	0.00	0.00	0.00
Weekly Average	05/22/20	Last Week	1 Year Ago	5 Year Avg	10 Year Avg	20 Year Avg
Fed Cattle	150.00	149.00	135.00	142.00	142.00	142.00
Change from Last Week	1.00	1.00	0.00	0.00	0.00	0.00
Change from 1 Year Ago	15.00	14.00	0.00	8.00	8.00	8.00
Change from 5 Year Avg	8.00	7.00	0.00	0.00	0.00	0.00
Change from 10 Year Avg	8.00	7.00	0.00	0.00	0.00	0.00
Change from 20 Year Avg	8.00	7.00	0.00	0.00	0.00	0.00

Cattle Futures

Contract	Last	Change	Open	High	Low
Jun 20	91.67	+0.50	91.17	92.00	90.90
Aug 20	94.42	+0.25	94.15	94.65	93.90
Oct 20	96.42	+0.05	96.37	96.60	96.05
Dec 20	98.17	+0.05	98.12	98.35	97.80
Feb 21	98.90	+0.05	98.85	99.07	98.52
Apr 21	99.37	+0.05	99.32	99.55	99.00
Jun 21	98.90	+0.05	98.85	99.07	98.52
Aug 21	98.37	+0.05	98.32	98.55	98.00
Oct 21	97.90	+0.05	97.85	98.07	97.52
Dec 21	97.42	+0.05	97.37	97.60	97.05
Feb 22	97.15	+0.05	97.10	97.32	96.77
Apr 22	96.87	+0.05	96.82	97.05	96.50
Jun 22	96.65	+0.05	96.60	96.82	96.27
Aug 22	96.42	+0.05	96.37	96.60	96.05
Oct 22	96.20	+0.05	96.15	96.37	95.82
Dec 22	95.97	+0.05	95.92	96.15	95.60
Feb 23	95.75	+0.05	95.70	95.92	95.37
Apr 23	95.52	+0.05	95.47	95.70	95.15
Jun 23	95.30	+0.05	95.25	95.47	94.92
Aug 23	95.07	+0.05	95.02	95.25	94.70
Oct 23	94.85	+0.05	94.80	95.02	94.47
Dec 23	94.62	+0.05	94.57	94.80	94.25
Feb 24	94.40	+0.05	94.35	94.57	94.02
Apr 24	94.17	+0.05	94.12	94.35	93.80
Jun 24	93.95	+0.05	93.90	94.12	93.57
Aug 24	93.72	+0.05	93.67	93.90	93.35
Oct 24	93.50	+0.05	93.45	93.67	93.12
Dec 24	93.27	+0.05	93.22	93.45	92.90
Feb 25	93.05	+0.05	93.00	93.22	92.67
Apr 25	92.82	+0.05	92.77	93.00	92.45
Jun 25	92.60	+0.05	92.55	92.77	92.22

Feeder Cattle

Contract	Last	Change	Open	High	Low
Jun 20	136.87	+0.50	136.37	137.37	134.37
Aug 20	137.37	+0.00	137.37	137.37	134.37
Sep 20	136.37	+0.00	136.37	136.37	133.37
Oct 20	135.37	+0.00	135.37	135.37	132.37
Nov 20	134.37	+0.00	134.37	134.37	131.37
Jan 21	134.37	+0.00	134.37	134.37	131.37
Mar 21	134.37	+0.00	134.37	134.37	131.37
Apr 21	134.37	+0.00	134.37	134.37	131.37
May 21	134.37	+0.00	134.37	134.37	131.37
Aug 21	134.37	+0.00	134.37	134.37	131.37
Sep 21	134.37	+0.00	134.37	134.37	131.37
Oct 21	134.37	+0.00	134.37	134.37	131.37
Nov 21	134.37	+0.00	134.37	134.37	131.37
Jan 22	134.37	+0.00	134.37	134.37	131.37
Mar 22	134.37	+0.00	134.37	134.37	131.37
Apr 22	134.37	+0.00	134.37	134.37	131.37
May 22	134.37	+0.00	134.37	134.37	131.37
Aug 22	134.37	+0.00	134.37	134.37	131.37
Sep 22	134.37	+0.00	134.37	134.37	131.37
Oct 22	134.37	+0.00	134.37	134.37	131.37
Nov 22	134.37	+0.00	134.37	134.37	131.37
Jan 23	134.37	+0.00	134.37	134.37	131.37
Mar 23	134.37	+0.00	134.37	134.37	131.37
Apr 23	134.37	+0.00	134.37	134.37	131.37
May 23	134.37	+0.00	134.37	134.37	131.37
Aug 23	134.37	+0.00	134.37	134.37	131.37
Sep 23	134.37	+0.00	134.37	134.37	131.37
Oct 23	134.37	+0.00	134.37	134.37	131.37
Nov 23	134.37	+0.00	134.37	134.37	131.37
Jan 24	134.37	+0.00	134.37	134.37	131.37
Mar 24	134.37	+0.00	134.37	134.37	131.37
Apr 24	134.37	+0.00	134.37	134.37	131.37
May 24	134.37	+0.00	134.37	134.37	131.37
Aug 24	134.37	+0.00	134.37	134.37	131.37
Sep 24	134.37	+0.00	134.37	134.37	131.37
Oct 24	134.37	+0.00	134.37	134.37	131.37
Nov 24	134.37	+0.00	134.37	134.37	131.37
Jan 25	134.37	+0.00	134.37	134.37	131.37
Mar 25	134.37	+0.00	134.37	134.37	131.37
Apr 25	134.37	+0.00	134.37	134.37	131.37
May 25	134.37	+0.00	134.37	134.37	131.37

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Cents/Pound
2 Year Average
2020
2021
2022
2023
2024
2025
2 Year Average
Cents/Pound
Cents/Pound
Cents/Pound

Texas Beef Council
Texas Cattle Feeders Association

Cattle Feeding Center - Kingdom City MO
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow corner opening with 700 lbs cash steers to the west. 700 weight steers trading with a higher underbidder compared to last week's limited sale, per head of 600 lb steers sold steady. Feeder cattle trade was light, but steady to slow. Cash fed cattle trade was slow and steady to lower, with most sales in the 180 lbs and 30 lbs higher range. Dressed sales were steady to lower, with the 350-450 lbs hot-weight sales 2 to 3 dollars lower, and the 450-550 lbs hot-weight sales 1 to 2 dollars lower. Cutout was down 2 dollars, with the 600 lb grid steady. Corn and soybean meal futures were steady to lower, with the 2 dollars higher range of cash corn and soybean meal prices.

Dodge City Livestock Exchange - Dodge City
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade. Feeder Steers steady to 6.00 higher. Feeder heifers under 550 lbs, 2.00-6.00 lower. Feeder heifers over 550 lbs, 2.00-6.00 higher. Feeder bulls steady to 2.00 higher. Cash fed steers 1.00-2.00 higher. Dressed trade steady. Cutout steady. Corn 2.25-3.00 higher. Soybean Bulls 5.00 higher.

Farmers & Ranchers Livestock - Salina KS
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady trade. Feeder steers steady to 5.00 higher. Feeder heifers under 550 lbs, 2.00-6.00 lower. Feeder heifers over 550 lbs, 2.00-6.00 higher. Feeder bulls steady to 2.00 higher. Cash fed steers 1.00-2.00 higher. Dressed trade steady. Cutout steady. Corn 2.25-3.00 higher. Soybean Bulls 5.00 higher.

Farmers Livestock Exchange - Salina KS
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade. Feeder steers and feeder bulls 2.00 higher. Feeder heifers under 550 lbs, 2.00-6.00 lower. Feeder heifers over 550 lbs, 2.00-6.00 higher. Cash fed steers 1.00-2.00 higher. Dressed trade steady. Cutout steady. Corn 2.25-3.00 higher. Soybean Bulls 5.00 higher.

Winter Livestock Auction - Princeton, MO
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade with cut back in grain started. Weight: Lower steady. Quality: Mixed. Feeder Steers 550-700 lbs sold 2.00 higher, 700-800 lbs sold 2.00 lower, 800-900 lbs sold 3.00 lower, 900-1000 lbs sold 5.00 lower. Feeder Heifers 550-700 lbs sold 2.00 higher, 700-800 lbs sold 2.00 lower, 800-900 lbs sold 3.00 lower, 900-1000 lbs sold 5.00 lower. Feeder Bulls 550-700 lbs sold 2.00 higher, 700-800 lbs sold 2.00 lower, 800-900 lbs sold 3.00 lower, 900-1000 lbs sold 5.00 lower. Dressed sales were steady.

Producers Livestock Auction - Salina, UT
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: No Report

Producers Livestock Auction - El Reno, OK
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade on calves and yearlings over 400lbs. Lots 50 head or more, under 400lbs, 2.00 to 6.00 higher. Overall quality was mostly prime, indicating a stronger demand for lighter weight calves.

Lancaster Livestock - Wilmington, OH
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade. Not enough comparable sales on feeder steers or heifers for a market trend. Not a large number of feeder cattle sold. Feeder cattle quality was mostly fair. Cash fed steers and heifers sold steady to slow. Dressed sales were steady to lower. Cutout was steady. Corn and soybean meal futures were steady to lower, with the 2 dollars higher range of cash corn and soybean meal prices which trades 5.00 higher.

Wise Livestock Exchange - Decatur, TX
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade. Not enough comparable sales on feeder steers or heifers for a market trend. Not a large number of feeder cattle sold. Feeder cattle quality was mostly fair. Cash fed steers and heifers sold steady to slow. Dressed sales were steady to lower. Cutout was steady. Corn and soybean meal futures were steady to lower, with the 2 dollars higher range of cash corn and soybean meal prices which trades 5.00 higher.

Blue Grass Stockyards - Lancaster, KY
Trend: 0.0%
Trading: 0.0%
Cattle on Feed: 0.0%
Comments: Steady to slow trade. Feeder steers and heifers 2 dollars lower. Feeder bulls 2 dollars higher. Cash fed steers and heifers 1.00-2.00 higher. Dressed sales were steady to lower. Cutout was down 2 dollars, with the 600 lb grid steady. Corn and soybean meal futures were steady to lower, with the 2 dollars higher range of cash corn and soybean meal prices which trades 5.00 higher