

^ Contents Photo of the Week: 200 Reg. Angus Cows... Central NE ^ Contents is whether or not those expectations will be met. For the time being, cattle feeders will be feeding the most

Swift Trading Company Commodity Futures & Options "Shootin' the Bull" Weekly Analysis: **In my opinion**, the cattle markets price action this week will help in deciphering demand. Whether from cattle feeders, feed yards, packers, or consumers, if the price moves lower from here, it will simply be due to a lack of demand from one, or multiple entities. With the border shut, and significant controversy of who knew what and when, supplies are not much of an issue any longer. Barring the border opening, it appears the inventory available outside of vertical integration will have to be fought over with lots more dollar bills. So, if the price goes up, the demand for will be anticipated as good as it has ever been. If it does not go up, then it must mean demand is going down. Most arguments I have heard for paying the inflated price are in expectation of higher fat cattle prices and cheaper cost of gains that will return input costs, or pastures and abundant feedstuffs that may go to waste. What we are on the verge of finding out expensive inventory in history, note this is not the first time I have stated this, with corn prices moving higher into harvest than lower. Friday's unemployment report did not show the extreme revisions that some had anticipated. However, it did miss the expected number of employed by miles. When the smoke cleared, bonds were up nearly 2 points and equities sold off sharply, just after making an all-time new high in cash and futures. Energy sold off abruptly, as did the US dollar index with the price action of most markets displaying concerns of recession more than inflation. What this leads me to anticipate is lingering stagflation causing a recession. Of the most interest this week was an article from McDonald's CEO describing a two-tier economy. I agree with the analysis presented in this article and believe it worth your time to read. McDonalds has been a key indicator of the health of the economy, similar to Walmart. As the leading fast food restaurant chain, and having sold more hamburgers than can be counted. I pay attention to what they have to say. Recall only a few weeks ago the earnings statement noted the profits came from value deals and not sales of regularly priced menu items. The price gains of cattle have been inordinately strong the past 60 days with a believed fury of activity produced by all who are in the cattle "selling" business. All of this can be whittled down into a very simple aspect, the number of cattle available to the general public has diminished greatly with a belief that nearly 65% of the cattle on feed are controlled by 3 entities with subcategories of the actual producer. The 3 entities are believed Walmart (22%), Beef Alliance (25%), and the beef/dairy cross (18%). While my numbers may be off a little, I don't think by much as Beef Alliance state's their market share on their website and the percentages from Walmart and the cross are from about 2 years ago. So, the available inventory may actually be less. The shift from feeding heavily in the south to feeding heavily in the north, where there are newer facilities in production and processing, lower cost of gain, and a premium in fats over the south is obvious. All combined it suggests that cattle producers have been fighting tooth and nail for not just limited inventory, but apparently sparsely limited inventory. Hence a reason for what is believed an exceptionally over inflated price. With the supply side unable to change without inventory from Mexico, or even expansion the way heifer slaughter is looking, demand is believed the only aspect for price fluctuation at this time. As unpopular and costly as this may be, I recommend rolling up every lower strike put option and not be hesitant to lay off the risk of newly acquired inventory while basis remains tighter than it could be. Futures traders began scaling back the basis spreads they were once so willing to narrow. This suggests producers will now assume more of the risk as higher cash prices are paid today with lower prices projected in the future. As well this week, the spread between starting feeder and finished fat is believed to have reversed. This is another factor of demand, due to the expectations of cattle feeders that fat cattle would be more expensive in the future or cost of gains lower. As neither are currently panning out, some of the starch may have been taken out of bidders. Hence, lesser demand. The Mexican black swan, that remains roosted on the barn, continues to be overlooked. If its wings were to start flapping a little, then a combination of loss of demand and more cattle supply made available, has the potential to drop the price at a greater rate of decline. If you thought going up was easy, look at orange juice, lumber, and copper to see what other commodity markets have done in very short periods of time. While I understand there is no fundamental correlation between these markets and cattle, they are all commodity markets and all subject to quick price adjustments upon changes in fundamentals of, whether supply or demand. Bonds were sharply higher upon the release of a grossly missed employment report. The need for lower rates suggests the economy needs stimulating and if in need of stimulation, it must not be very stimulated at the moment. The McDonalds article addresses this distinctly. Energy sold off further when this report was released. The direction of both of these markets is believed the paths of least resistance and reflecting a greater aspect for recession than inflation. However difficult the attempt to manage risk has been, this is no time to forego it. When the decisions are made to buy cattle, it naturally creates another decision as to when to market. If you were one of those lucky winning bids, you are now on the flip side, in search of someone willing to pay even more, in a time frame where only discounts are available in the future. **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. ^ Contents **Fed Cattle: USDA reported on Thursday afternoon** that negotiated cash trade has been mostly inactive on

moderate demand in the Southern Plains. The last established market in the Texas Panhandle was Thursday at 242.00. The last established market in Kansas was Thursday from 242.00-243.00. Negotiated cash trade has been limited on moderate demand in Nebraska and the Western Cornbelt. The last established market in Nebraska was Thursday with live purchases from 242.00-243.00 and dressed purchases at 383.00. The last established market in the Western Cornbelt was Thursday with live purchases from 242.00-243.00 and dressed purchases at 383.00. 5 Area Weekly Fed Cattle Weighted Averages: Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots (Includes all transactions regardless of delivery day) Recap for: Thursday, 9/4/2025 Week Ago: 32,293 35,857 Head Count: 45,239 Last Year: Week to Date: 53,590 Week Ago: 34,392 37,292 Last Year: **Negotiated Cash Sales Head Count** Weight Range Price Range Avg. Weight Avg. Price STEERS: LIVE FOB 242.00 - 245.00 Over 80% Choice 1,350 - 1,750 1,541 242.67 17,872

1,350 - 1,560 2,050 238.00 - 243.00 1,473 65 - 80% Choice 242.17 1,300 - 1,450 242.00 - 242.00 35 - 65% Choice 621 1,364 242.00 0 - 35% Choice 1,300 - 1,750 238.00 - 245.00 20,543 Total all grades 1,529 242.60 STEERS: LIVE DELIVERED 979 Over 80% Choice 1.475 - 1.600 243.00 - 245.50 1,559 244.89 65 - 80% Choice 35 - 65% Choice 0 - 35% Choice 243.00 - 245.50 Total all grades 979 1,475 - 1,600 1,559 244.89 STEERS: DRESSED DELIVERED 382.61 Over 80% Choice 5.282 837 - 1.069 380.00 - 383.50 1.006 65 - 80% Choice

35 - 65% Choice 0 - 35% Choice Total all grades 5,282 837 - 1,069 380.00 - 383.50 1,006 382.61 STEERS: DRESSED FOB Over 80% Choice 1.008 953 - 1.016 383.00 - 388.00 969 387.08 65 - 80% Choice 35 - 65% Choice 0 - 35% Choice

Total all grades 1,008 953 - 1,016 383.00 - 388.00 969 387.08 Daily Formula Base Volume Tue Aug 26 Wed Aug 27 Thu Aug 28 Fri Aug 29 Mon Sep 01 37,108 30,939 30,247 35,966 6,513 Purchasing Basis Volume Weekly Purchasing Basis **Previous Week** 300

65.15%

\$2,225.40

\$714.00

\$115.84

\$18.58

\$3,073.83

\$3,637.50

\$563.67

\$584.42

-\$20.75

\$204.92

\$2,905.80

\$630.00

\$135.34

\$14.67

\$3,685.81

\$3,579.00

(\$106.81)

(\$67.22)

-\$39.59

\$245.72

9.81%

9.38%

^ Contents

15.67%

250

200

150

100

50

0

Negotiated

head for freight to feedyard.

Feed Cost for 700 lbs. @ \$1.02 per lb.

Interest on cattle cost for 200 days:

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

Sale price necessary to breakeven:

Feed Cost for 700 lbs. @ \$0.90 per lb.

Interest on cattle cost for 200 days:

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

Sale price necessary to breakeven:

Profit/(Loss) per head for previous week:

file:///C/Users/dpurv/OneDrive/9-5%20WMS/09-05-25.html[9/5/2025 5:18:01 PM]

Profit/(Loss) per head for previous week:

Interest on feed cost:

Total Cost & Expense:

Change from previous week:

*CME Feeder Cattle Index

Interest on feed cost:

Total Cost & Expense:

Change from previous week:

*CME Feeder Cattle Index

Formula Net

This week's Feedyard Closeouts...

Typical closeout for un-hedged steers sold this week:

Placed On Feed 200 days ago = February 17, 2025

**Sale proceeds: 1,500 lb. steer @ \$242.50 per cwt:

Projected closeout for steers placed on feed this week:

**Sale proceeds: 1,500 lb. steer @ \$238.60 per cwt:

*Cost of 800 lb. steer delivered @ \$276.30 per cwt. + \$15 freight:

Projected P/(L) based on the futures when placed on feed: (106.18)

**USDA Market News

Projected Sale Date @ 200 days on feed = March 24, 2026

** April Live Cattle Futures Contract

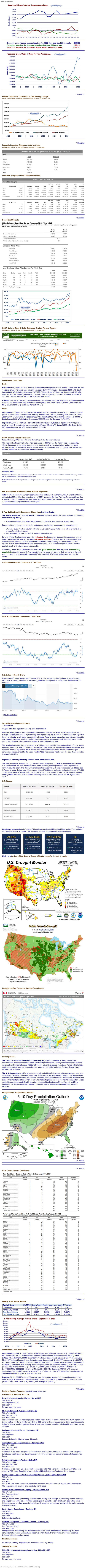
*Cost of 800 lb. steer delivered @ \$361.35 per cwt. + \$15 freight:

Forward Net

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for

cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per

(Thousands)



Winter Livestock Auction - Riverton, WY This Week: Last Reported: Last Year: Summer Schedule No sale report this week. Winter Livestock - La Junta CO This Week: Last Reported: Last Year: Summer Schedule No sale report this week. OKC West Livestock Auction - El Reno, OK This Week: 2,500	
Last Reported: 6,721 Last Year: 6,139 Compared to last week: Steer calves unevenly steady. Heifer calves over 500lbs unevenly 500lbs 3.00-5.00 higher. Quality was the primary factor driving the unevenness in today's n with the description Value-Added are unweaned and fancy from reputation ranches and so Unweaned calves carrying good flesh condition sold steady to slightly higher, while those widesirable flesh condition traded noticeably lower. Lonestar Stockyards - Wildorado, TX This Week: 463 Last Reported: 700 Last Year: 310 Compared to last week: Steers and heifers traded mostly 2.00 to 10.00 higher on all classe activity was active on very good buyer demand. Not enough comparable sales on slaughte but a lower undertone was noted. Quality was mostly plain. Ozarks Regional Stockyards - West Plains MO	narket. Calves Id very well. with less
This Week: 1,943 Last Reported: 2,828 Last Year: 2,027 Compared to last week, feeder steers were steady to 6.00 higher with feeder heifers not we calves were steady while heifer calves were steady to 5.00 higher. Demand was good on a supply. Peewee calves were a little softer this week as seasonal weather changes have but closer attention to weaning and vaccination programs. Mid-State Stockyards LLP - Letohatchee, AL This Week: 1,308 Last Reported: 1,651 Last Year: 1,550 Compared to one week ago: Slaughter cows and bulls sold steady to 1.00 higher. Replace steady. Feeder cattle sold 7.00 to 14.00 higher. Calhoun Stockyard - Calhoun, GA This Week: 304 Last Reported: 274	moderate yers paying
Last Year: 322 Compared to one week ago, slaughter cows 3.00 to 5.00 lower, slaughter bulls lightly testel lightly tested, feeder bulls 3.00 to 8.00 higher, feeder heifers 5.00 to 12.00 higher, replaced mostly steady. **Blue Grass Stockyards - Lexington, KY** This Week: 1,981 Last Reported: 1,795 Last Year: 1,145 Compared to last Tuesday the feeder market was uneven with an average quality offering, steers 400 lbs and under appeared sharply higher and with strong demand, but with limited comparisons. The 450-750 lbs steers were steady to 4.00 higher with good demand and yearling steers were uneven with a good supply. Feeder heifers 500 lbs 1.00 to 3.00 lower, while the 500-700 lbs heifers were 2.00 to 6.00 higher or greater in spot supply and good demand. *Producers Livestock Auction - Salina, UT** This Week:	Light weight I head to head and under were
Last Reported: Last Year: No sale report this week. Wednesday Auctions: Hub City Livestock Auction - Aberdeen SD This Week: 1,961 Last Reported: 1,718 Last Year: 3,207 Compared to last week: best test on steers 900 to 949 lbs 7.00 to 10.00 higher, 950 to 999 steady. Heifers not well compared. Very good demand for cattle today. About half of the ca offering were off grass with the balance coming out of yards. Plenty of loads and multiple loftrom and also quite a few packages, many of these are tested open heifers. Bassett Livestock Auction - Bassett NE This Week: 1,430	ttle in today's
Last Reported: 1,545 Last Year: 2,540 No comparable offerings from last we a trend will not be given for steers or heifers. Deman throughout the day with several buyers and active internet bidding. Next Auction Date Sept Feeder Cattle Auction. Huss Platte Valley Auction - Kearney NE This Week: Last Reported: Last Year: Sale report unavailable. OKC West - EI Reno OK This Week: 7,654 Last Reported: 6,721 Last Year: 6,139 Compared to last week: Feeder steers steady to 2.00 higher. Feeder heifers 1.00-6.00 high heifer quality was better than feeder steer quality. Steer calves unevenly steady. Heifer calculated the steer steers are steady to 2.00 higher.	17th Special
unevenly steady, under 500lbs 3.00-5.00 higher. Quality was the primary factor driving the the calf market. Calves with the description Value-Added are unweaned and fancy from regand sold very well. Unweaned calves carrying good flesh condition sold steady to slightly hithose with less desirable flesh condition traded noticeably lower. Clovis Livestock Auction - Clovis, NM This Week: 2,634 Last Reported: 3,324 Last Year: 1,420 Compared to last weeks sale; Steer calves 300-350 lbs were 10.00 lower and 350-550 lbs higher while 550-600 lbs were 2.00 lower. Steer yearlings 600-850 lbs sold steady-10.00 higher sand 400-450 lbs sold 12.00-18.00 lower with being 11.00-19.00 higher. Trade was very good with good demand on smaller numbers. Sl sold steady-3.00 higher' with few 2.00 lower and slaughter bulls were 2.00 higher. Market with excellent buyer attendance. Winter Livestock Feeder Cattle Auction - Dodge City KS	unevenness in outation ranches igher, while sold 5.00-15.00 igher. Heifer 450-600 lbs aughter cows
This Week: 2,455 Last Reported: 149 Last Year: 2,058 Compared to last week, steers under 600 lbs sold 11.00 higher while steers over 600 lbs so undertone noted. Heifers over 600 lbs sold steady to 5.00 higher, under 600 lbs sold steady undertone. Reputation steers and heifers under 600 lbs were fleshy and sold 10.00 higher packages of calves sold 10.00 lower. Slaughter cows sold steady, soft undertone. Bloomfield Livestock Market - Bloomfield, IA This Week: Last Reported: Last Year: Sale report unavailable. Springfield Livestock Auction - Springfield MO This Week: 939 Last Reported: 1,387 Last Year: 1,198	y with soft
Compared to last week, steers under 650lbs sold unevenly from 6.00 lower to 4.00 higher, 650lbs were 3.00 to 9.00 higher. Heifers under 600lbs sold steady to 5.00 lower, and 6 wei steady to 4.00 higher. Demand was moderate on a moderate supply. South Central Regional Stockyards - Vienna, MO This Week: Last Reported: Last Year: Sale report unavailable. Roanoke Stockyard - Roanoke AL This Week: 1,116 Last Reported: 1,203 Last Year: 1,007 Compared to one week ago: Feeder cattle sold sharply higher. Slaughter cows sold 3.00 to slaughter bulls sold steady. Replacement cows and pairs sold mostly steady. Blue Grass Stockyards - Albany KY	ght heifers sold
This Week: 889 Last Reported: 1,115 Last Year: 1,086 Compared to last week: Feeder steers and heifers sold 5.00 to 7.00 higher with the excepti steers under 400lbs sharply higher. Good to very good demand for all feeder classes. Slau steady to 2.00 higher. Slaughter bulls sold steady. Thursday Auctions: Billings Livestock Commission Cattle Auction - Billings, MT This Week: 1,629 Last Reported: 1,702 Last Year: 1,760 Compared to last sale: Feeder steers were all too lightly tested last sale to develop an accutrend, however higher undertones were noticed. Yearling heifers over 950 lbs sold mostly shigher. Heifers under 950 lbs were too lightly tested last week to develop a full market trend steady to weak undertones were noticed on a much lighter offering. Too few light weight yes sold today for buyers to build loads which hindered demand. Demand was mostly very goo	urate market steady to 5.00 d, however earling heifers
Mitchell Livestock Auction – Mitchell SD This Week: Last Reported: Last Year: No sale report this week. Valentine Livestock Auction - Valentine NE This Week: 2,460 Last Reported: 2,735 Last Year: 3,630 Compared with two weeks ago, 700 to 1000 lbs steers traded 9.00 to 25.00 higher. No comofferings for heifers a trend will not be given. Demand was very good with several buyers a today, with little bidding from the internet. Several load lots of home raised yearlings off the NE.	nparable t the barn
Apache Livestock Auction - Apache, OK This Week: 2,629 Last Reported: 2,117 Last Year: 2,274 Compared to last week: Feeder steers sold 3.00 to 4.00 higher. Feeder heifers unevenly st calves sold unevenly steady. Heifer calves 15.00 higher. Quality fair to average. Slaughter 2.00 higher. Slaughter bulls 1.00 lower. Woodward Wtd Avg Cattle - Woodward OK This Week: 1,438 Last Reported: 380 Last Year: 1,302 Compared to last week: Due to the rain limiting receipts last week, there were not enough of for an accurate trend this week. However, a strong market was noted. Demand was moder average. Winter Livestock Auction - Pratt KS This Week: 2,411	cows steady to
Last Reported: 1,337 Last Year: 2,054 Compared to last week, steers 725 lb to 950 lb sold unevenly steady from 3.00 higher to 6. calves 400 lb to 725 sold 6.00 to 15.00 higher. Feeder heifers 600 lb to 950 lb sold uneven 5.00 higher to 3.00 lower. Heifer calves 400 lb to 600 lb sold 8.00 to 20.00 higher. Approxing spayed heifers sold at a 7.00 to 10.00 premium Demand was good. Slaughter cows sold stead bulls sold 5.00 to 8.00 lower. Farmers & Ranchers Livestock - Salina KS This Week: 1,640 Last Reported: 2,852 Last Year: 1,250 Light offering today with good demand. Compared to last week steers over 850 lbs sold mower while 750 to 850 lb steers sold 2.00 to 3.00 higher. 700 lb heifers sold 2.00 higher while 755.00 lower. Cattleman's Livestock Auction - Dalhart TX This Week: 1,862	ly steady from nately 375 eady. Slaughter ostly 4.00 lower
Last Reported: 1,551 Last Year: 1,634 Compared to last week: There were few comparable sales to determine a trend, but overal was weaker and trade seemed less active to moderate. The high note was on a set of unw calves weighing 350 and lower coming close to the \$600/cwt mark and feeders steers arous showing 12.00 higher. All other classes, including slaughter cattle, seemed to slip down so the solution of the seemed to slip down solution of the seemed to	eaned steer and 700 pounds me.
Last Year: 638 Slim comparisons to the last sale but cattle traded in a wide range, mostly 5.00 lower to 8.0 Slaughter cows 3.00 to 5.00 lower. Pretty light run this week, mostly offered in small packard 1-2 head drafts. **Bluegrass Stockyards South - Stanford KY** This Week: 2,438 Last Reported: 1,700 Last Year: 2,414 Compared to last Thursday: Feeder and yearling steers 8.00-10.00 higher with most increase weight calves and weaned and vaccinated packages of high quality feeders, Feeder heifers 12.00-15.00 higher, over 600 lbs steady to 3.00 higher with most increase on the high qual offering. Good to very good demand for feeder and yearling classes. Slaughter cows stead bulls 1.00-3.00 lower, Good demand for slaughter classes. *Paris Stockyards - Paris KY** This Week:	ges and lots of use on lite under 600 lbs ity end of the
Last Reported: Last Year: No sale report this week. Toppenish Livestock Auction - Toppenish, WA This Week: 1,030 Last Reported: 1,150 Last Year: 1,800 No trends due to scheduling conficts the last 2 weeks and market not reported. CME feede were down \$2.25 to \$3 on Thursday. The CME Feeder Cattle Index was down another \$4.0 on September 3. Trade very active with very good demand. Direct Sales of Feeder & Stocker Cattle Click Link to view entire report Colorado Direct Cattle Report	
This Week: 3,767 Last Reported: 3,400 Last Year: 1,685 Compared to last week: Not enough FOB comparable cattle. Demand good. Supply include Feeder Cattle (50.3% Steers, 46.8% Heifers, 2.9% Beef/Dairy Heifers). Feeder cattle supply was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a equivalent, with a 8-14 cent slide > 600 lbs. Livestock reported this week originated from C Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY) This Week: 136 Last Reported: 262 Last Year: 1,159 Compared to last week: Not enough comparable trades to test trends. Demand moderate to included: 100% Feeder Cattle (46.3% Steers, 53.7% Heifers). Feeder cattle supply over 60 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 equivalent, with a 8-16 cent slide > 600 lbs. Livestock reported this week originated from IL Kansas Direct Feeder Cattle Report	ly over 600 lbs a 2-3% shrink or O, NC, OK, TX. o good. Supply 0 lbs was % shrink or
This Week: 2,456 Last Reported: 2,671 Last Year: 3,004 Compared to last week: Feeder steers and heifers traded mostly steady to firm. Buyer dem good. Supply included: 100% Feeder Cattle (57.5% Steers, 42.5% Heifers). Feeder cattle slbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights aft or equivalent, with a 8-12 cent slide >600 lbs. Livestock reported this week originated from OK, TX. Missouri Direct Cattle Report This Week: 55 Last Reported: 61 Last Year: 887 Compared to last week: Feeder steers not well tested but a higher undertone is noted. Den despite lower trending cattle futures this week. Supply included: 100% Feeder Cattle (100% Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices net weights after a 2-3% shrink or equivalent, with an 8-12 cent slide > 600 lbs. Livestock reported.	supply over 600 ter a 2% shrink CO, KS, LA, mand still good & Steers). s FOB based on
Montana Direct Cattle Report This Week: Last Reported: Last Year: Compared to last week: No trades this week for a trend. New Mexico Direct Cattle Report This Week: 210 Last Reported: 309 Last Year: 3,044 Compared to last week: Not enough comparable sales on steers or heifers for a market tre undertone was noted. Buyer demand was good on tight supplies. Supply included: 100% F (28.6% Steers, 71.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless other Feeder Cattle prices FOB based on net weights after a 2% shrink or equivalent, with a 8-12 600 lbs. and 15-20 cent slide < 600 lbs. Livestock reported this week originated from NM.	eeder Cattle wise noted,
Northwest Direct Cattle Report (WA/OR/ID/UT) This Week: 1,865 Last Reported: 313 Last Year: 683 Compared to last week: Not enough FOB comparable cattle. Demand good. Supply include Feeder Cattle (37.7% Steers, 51.6% Heifers, 10.7% Beef/Dairy Steers). Feeder cattle supply was 57%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a equivalent, with a 8-16 cent slide > 600 lbs. and 20-30 cent slide < 600 lbs. Livestock report originated from ID, OR, UT, WA. Oklahoma Direct Cattle Report This Week: 2,586 Last Reported: 1,563 Last Year: 2,400 Compared to last week: Not enough FOB comparable cattle. Demand good. Supply include Feeder Cattle (84.5% Steers, 15.5% Heifers). Feeder cattle supply over 600 lbs was 100%	oly over 600 lbs 2-3% shrink or rted this week ed: 100%
otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or eqition 8-14 cent slide > 600 lbs. Livestock reported this week originated from OK. Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN) This Week: 1,357 Last Reported: 1,739 Last Year: 2,589 Not enough comparable sales for a market trend. Supply included: 100% Feeder Cattle (68 31.2% Heifers). Feeder cattle supply over 600 lbs was 79%. Unless otherwise noted, Feed FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide >60 a 20 cent slide <600 lbs. Livestock reported this week originated from AL, AR, FL, GA, LA, Southwest Direct Cattle Report (AZ/CA/NV) This Week: 2,370 Last Reported: 1,865 Last Year: 1,480 Compared to last week, feeder steers sold steady. Trade, active, demand good. Supply included Cattle (100% Dairy Steers). Feeder cattle supply over 600 lbs was 0%. Unless other Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 5-calves, 3- 6 cent slide on yearlings. Delivered prices included freight, commissions, and oth Livestock reported this week originated from CA, MO.	8.8% Steers, er Cattle prices 0 lbs and up to MS. sluded: 100% erwise noted, 10 cent slide on
Texas Direct Cattle Report This Week: 8,701 Last Reported: 17,043 Last Year: 18,193 Compared to last week: Current FOB steers and heifers sold 1.00 to 8.00 higher. Demand despite the CME cattle boards closing in the red. Supply included: 100% Feeder Cattle (54 43.8% Heifers, 0.8% Beef/Dairy Steers, 0.8% Beef/Dairy Heifers). Feeder cattle supply ove 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% equivalent, with up to a 15 cent slide >600 lbs and up to a 20 cent slide <600 lbs. Livestock week originated from AL, AR, FL, GA, KY, LA, MO, MS, NM, OK, TX, UT. Wyoming-Nebraska Direct Cattle Report This Week: 270 Last Reported: 770 Last Year:700 No comparable sales for a market trend. However, a higher undertone was noted. Demand very good. Direct cattle sales are getting a little hard to come by in the reporting areas. Sup 100% Feeder Cattle (70.4% Steers, 29.6% Heifers). Feeder cattle supply over 600 lbs was	.7% Steers, er 600 lbs was 5 shrink or c reported this I was good to oply included:
otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or eqi 12-18 cent slide > 600 lbs with a 25 lbs weight stop both ways. Livestock reported this wee from MT, NE • Extensive U.S. & Canadian Auction Results are available on The Cattle Range USDA Weekly Hay Reports: "Click" on links for detailed report • Alabama • Missouri • Oregon • California • Montana • South Dakota • Nebraska • Texas	
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