

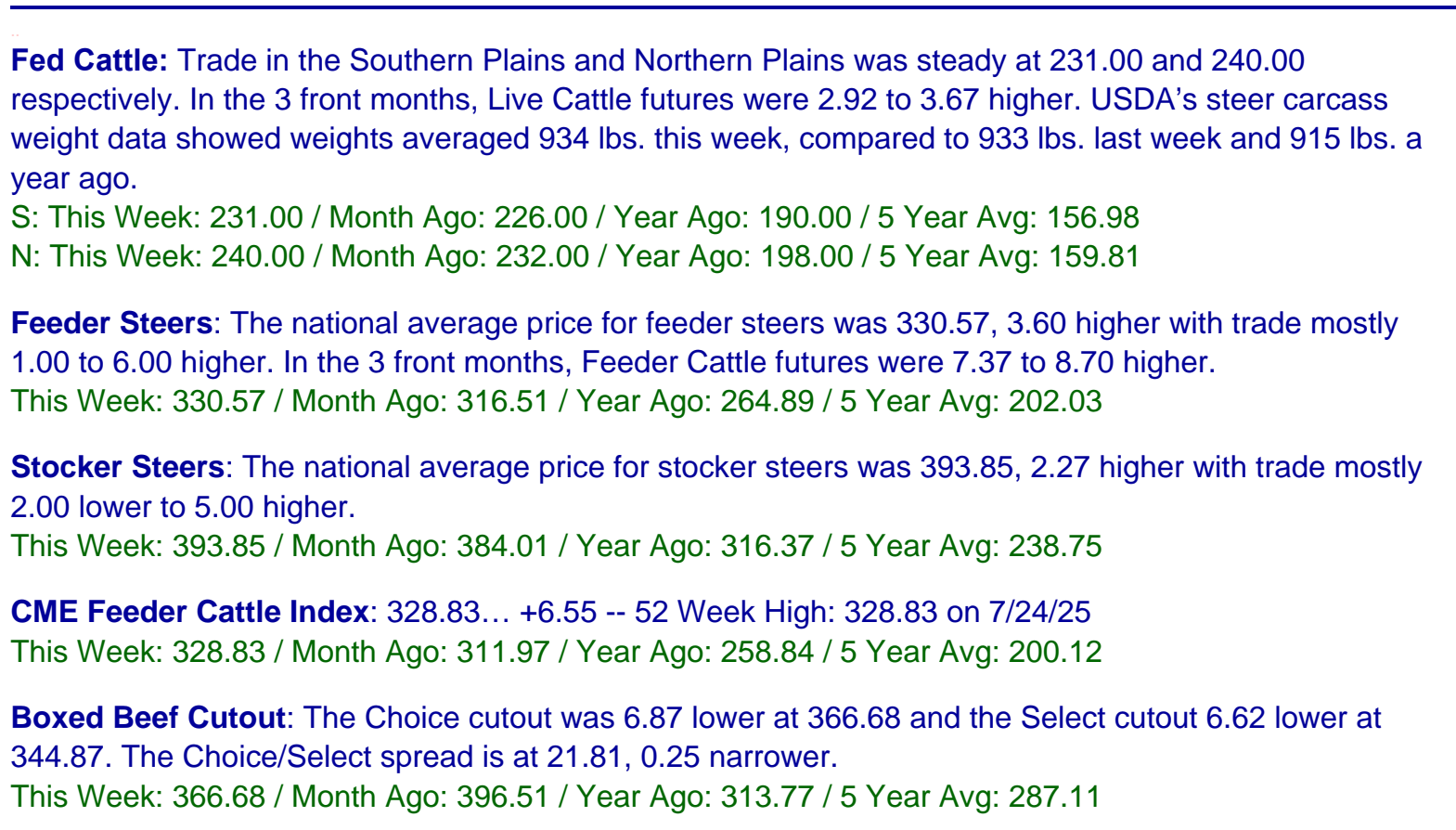
# The Cattle Range

www.cattlerange.com

## Weekly Market Summary

For the week ending July 25, 2025

Compared to last week, fed cattle trade in both the Southern Plains and Northern Plains was steady in light trade. Feeder cattle and stocker calves were higher with both live cattle futures and feeder cattle futures also higher. The dressed beef cutouts and corn were lower.



[Click Here](#) to receive the WMS on Saturday mornings or to have it sent to friends & associates.

**Fed Cattle:** Trade in the Southern Plains and Northern Plains was steady at 231.00 and 240.00 respectively. In the 3 front months, Live Cattle futures were 2.92 to 3.67 higher. USDA's steer carcass weight data showed weights averaged 934 lbs. this week, compared to 933 lbs. last week and 915 lbs. a year ago.  
S: This Week: 231.00 / Month Ago: 226.00 / Year Ago: 190.00 / 5 Year Avg: 156.98  
N: This Week: 230.57 / Month Ago: 231.97 / Year Ago: 258.84 / 5 Year Avg: 159.81

**Feeder Steers:** The national average price for feeder steers was 330.57, 3.60 higher with trade mostly 1.00 to 6.00 higher. In the 3 front months, Feeder Cattle futures were 7.37 to 8.70 higher.  
This Week: 330.57 / Month Ago: 316.51 / Year Ago: 264.89 / 5 Year Avg: 202.03

**Stocker Steers:** The national average price for stocker steers was 393.85, 2.27 higher with trade mostly 2.00 lower to 5.00 higher.  
This Week: 393.85 / Month Ago: 384.01 / Year Ago: 316.37 / 5 Year Avg: 238.75

**CME Feeder Cattle Index:** 328.83, +6.55 -- 52 Week High: 328.83 on 7/24/25  
This Week: 328.83 / Month Ago: 311.97 / Year Ago: 258.84 / 5 Year Avg: 200.12

**Boxed Beef Cutout:** The Choice cutout was 6.87 lower at 366.68 and the Select cutout 6.62 lower at 344.87. The Choice/Select spread is at 21.81, 0.25 narrower.  
This Week: 366.68 / Month Ago: 396.51 / Year Ago: 313.77 / 5 Year Avg: 287.11

**Cutter Cow Cutout:** 0.16 lower at 325.58.

**Slaughter Cows:** Trade mostly 1.00 lower to 2.00 higher.

**Total red meat production** under Federal inspection for the week ending Saturday, July 26th was estimated at 970.4 million lbs. according to the USDA Marketing Service. This was 1.5 percent lower than a week ago and 5.6 percent lower than a year ago. Cumulative meat production for the year to date was 2.7 percent lower compared to the previous year.

**Corn:** September futures closed at 3.9950, 0.0900 lower.

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

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

- Tick-borne Disease on the Move in Midwest Cattle Herds
- June Commercial Red Meat Production Down 1 Percent from Last Year
- How Global Packers Gained Outsized Influence Over Cattle Policies
- USDA Announces Plans to Downsize and Become More Efficient
- Ban lifted on US Beef Imports to Australia
- Texas to Deploy 'Swornlure Bait' to Battle New World Screwworms
- Ground Beef Prices Reach Record Highs as Warning Issued

Market Overview:

<www.cattlerange.com>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>CME Feeder Index</b>	328.83	322.28	311.97	258.84	200.12
<b>Live Cattle Futures</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	226.47	223.55	224.75	188.57	156.32
October	223.15	219.82	213.30	188.55	156.79
December	223.47	219.80	209.82	189.30	158.21
<b>Feeder Futures</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
August	331.37	324.00	307.90	259.70	202.05
September	332.20	324.20	307.90	259.60	204.65
October	331.00	322.30	305.72	258.30	206.90
<b>Fed Cattle</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	231.00	231.00	226.00	190.00	156.98
N. Central	240.00	240.00	232.00	198.00	159.81
<b>Feedyard Closeouts</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	521.93	638.42	418.93	93.66	-4.27
Future (Projected)	(56.23)	(66.88)	(183.48)	(146.59)	(101.84)
<b>Avg. National Prices</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	330.57	326.97	316.51	264.89	202.03
Stocker Steers	393.85	391.58	384.01	316.37	238.75
<b>Boxed Beef Cutout</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	366.68	373.55	396.51	313.77	287.11
Select	344.87	351.49	382.95	297.46	268.99
Spread	21.81	22.06	13.56	16.31	18.11
<b>Cutter Cow Cut-Out</b>	325.58	325.74	314.52	292.24	231.68
<b>Crude Oil Futures</b>	65.05	67.38	65.38	76.86	90.82
<b>Grain Prices</b>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.04	4.18	4.16	4.24	5.50
Kansas City Wheat	4.90	4.92	5.21	4.96	6.70
Sept. Corn Futures	3.9950	4.0850	4.1150	3.9450	5.3482
Sept. Wheat Futures	5.3825	5.4625	5.4075	5.2350	6.7761

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ALIEN INVASION: THERE'S A WAR FOR YOUR CATTLE

July 1 Cattle Inventory Down 1 Percent

All cattle and calves in the United States on July 1, 2025 totaled 94.2 million head, 1 percent below the 95.4 million head on July 1, 2023.

- All cows and heifers** that have calved totaled 38.1 million head, 1 percent below the 38.4 million head on July 1, 2023. Beef cows, at 28.7 million head, are down 1 percent from two years ago. Milk cows, at 9.45 million head, are up 1 percent from 2023.

- All heifers 500 pounds and over** on July 1, 2025 totaled 14.6 million head, 2 percent below the 14.9 million head on July 1, 2023. Beef replacement heifers, at 3.70 million head, are down 3 percent from two years earlier.

- Milk replacement heifers**, at 3.50 million head, are unchanged from 2023.

- Other heifers**, at 7.40 million head, are 3 percent below two years ago

- Steers 500 pounds and over** on July 1, 2025 totaled 13.8 million head, down 1 percent from July 1, 2023.

- Bulls 500 pounds and over** on July 1, 2025 totaled 1.90 million head, unchanged from two years earlier.

- Calves under 500 pounds** on July 1, 2025 totaled 25.8 million head, down 2 percent from 2023.

- Cattle and calves on feed** for the slaughter market in the United States for all feedlots totaled 13.0 million head on July 1, 2025, down 1 percent from two years earlier. Cattle on feed in feedlots with capacity of 1,000 or more head accounted for 85.6 percent of the total cattle on feed on July 1, 2025, down slightly from two years ago. The total of calves under 500 pounds and other heifers and steers over 500 pounds (outside of feedlots), at 34.0 million head, is down 2 percent from the 34.7 million head on July 1, 2023.

Calf Crop Down 1 Percent

- The 2025 calf crop in the United States is expected to be 33.1 million head, down 1 percent from last year. Calves born during the first half of 2025 are estimated at 24.3 million head, down 1 percent from the first half of 2024. An additional 8.80 million calves are expected to be born during the second half of 2025.

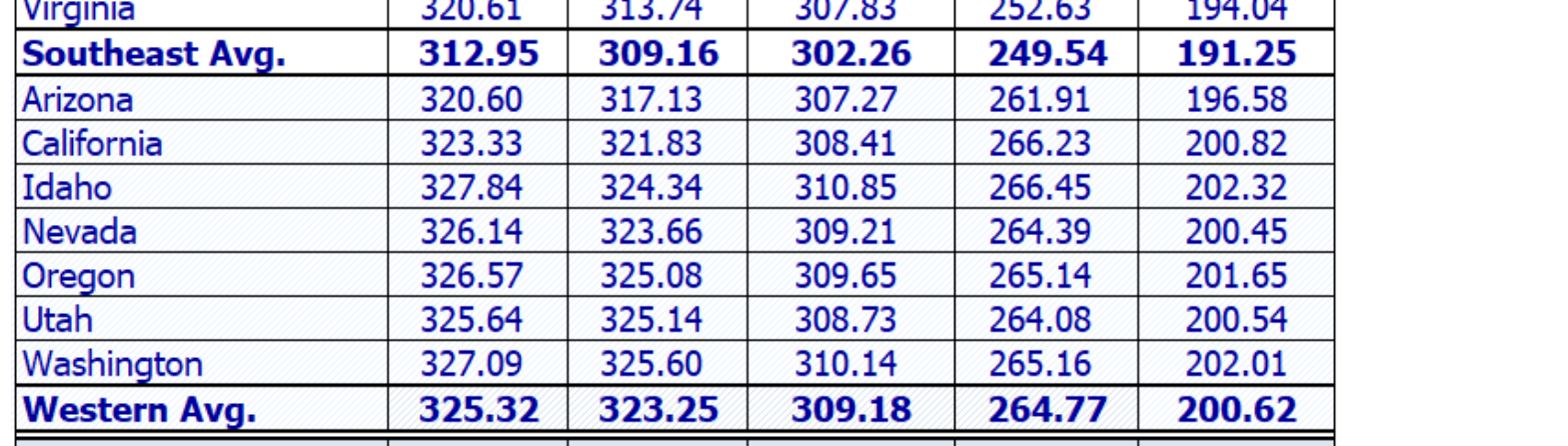


National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 7/21/25 for week ending Saturday, 7/19/25

Week Ending:	7/19/25	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	3 Yr. Avg.
Auctions	119,200	126,800	111,300	121,500	142,300	125,033
Direct Sales	48,500	28,500	49,900	37,900	52,100	46,633
Video/Internet	172,500	343,100	25,700	9,900	135,200	56,933

<www.cattlerange.com>	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
<b>Total</b>	340,200	458,400	186,900	169,300	329,600
<b>This Week +/-</b>	-	-318.7%	82.0%	100.9%	3.2%



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.

Feeder Steers:

700 lb. - 800 lb. Steers	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <www.cattlerange.com>	352.10	350.01	341.79	284.86	217.24
Iowa	343.18	339.22	327.36	277.74	210.86
Missouri	347.11	342.45	329.03	272.24	207.73
Montana	334.91	332.94	328.01	272.29	209.98
Nebraska	355.89	348.95	338.20	290.14	218.56
Wyoming	338.01	336.02	331.05	274.82	212.26
<b>North Central Avg.</b>	<b>345.20</b>	<b>341.60</b>	<b>332.57</b>	<b>278.68</b>	<b>212.77</b>
Arkansas	318.47	314.49	304.56	255.67	196.88
Colorado	340.73	335.77	326.88	272.42	206.87
Kansas	348.12	343.39	328.98	272.24	207.76
New Mexico	335.66	330.21	320.11	265.63	200.56
Oklahoma	348.67	341.05	329.53	269.25	206.30
Texas	341.20	338.21	322.12	264.17	202.43
<b>South Central Avg.</b>	<b>338.81</b>	<b>333.85</b>	<b>322.03</b>	<b>266.56</b>	<b>203.47</b>
Alabama	312.82	310.84	303.90	250.12	190.51
Florida	299.55	298.94	288.03	240.14	184.60
Georgia	308.22	305.24	297.27	249.22	189.96
Kentucky	321.11	316.28	310.25	256.29	195.74
Louisiana	308.96	305.88	299.93	247.13	190.02
Mississippi	309.41	306.43	300.47	247.28	190.42
Tennessee	322.88	315.95	310.42	253.54	194.73
Virginia	320.61	313.74	307.83	252.63	194.04
<b>Southeast Avg.</b>	<b>312.95</b>	<b>309.16</b>	<b>302.26</b>	<b>249.54</b>	<b>191.25</b>
Arizona	320.60	317.13	307.27	261.91	196.58
California	323.33	321.83	308.41	266.23	200.82
Idaho	327.84	324.34	310.85	266.45	202.32
Nevada	326.14	323.66	309.21	264.39	200.45
Oregon	326.57	325.08	309.65	265.14	201.65
Utah	325.64	325.14	308.73	264.08	200.54
Washington	327.09	325.60	310.14	265.17	202.01
<b>Western Avg.</b>	<b>325.32</b>	<b>323.25</b>	<b>309.18</b>	<b>264.77</b>	<b>200.62</b>
<b>Overall Average</b>	<b>330.57</b>	<b>326.97</b>	<b>316.51</b>	<b>264.89</b>	<b>202.03</b>
<b>This Week +/-</b>	-	-1.1%	4.4%	24.8%	63.6%

500 lb. - 600 lb. Steers	07/25/25	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas <www.cattlerange.com>	419.73	418.72	414.21	331.28	255.30
Iowa	411.93	408.47	398.08	330.67	248.90
Missouri	410.56	408.18	401.12	324.26	245.10
Montana	407.32	406.37	401.52	326.86	249.13
Nebraska	433.12	429.49	414.88	348.51	259.09
Wyoming	401.56	408.62	405.63	329.90	251.35
<b>North Central Avg.</b>	<b>415.54</b>	<b>413.31</b>	<b>405.91</b>	<b>331.91</b>	<b>251.48</b>
Arkansas	384.06	378.95	370.15	304.55	233.33
Colorado	412.67	409.70	403.25	331.58	248.08
Kansas	409.49	407.55	400.07	323.41	244.39
New Mexico	399.07	398.33	386.26	318.77	238.57
Oklahoma	406.70	404.81	392.89	322.63	243.79
Texas	391.81	390.82	385.11	307.48	238.42
<b>South Central Avg.</b>	<b>400.63</b>	<b>398.36</b>	<b>389.62</b>	<b>318.07</b>	<b>241.10</b>
Alabama	375.74	370.77	365.81	305.42	225.43
Florida	360.22	359.85	354.89	289.41	219.56
Georgia	369.64	370.63	366.65	298.15	224.25
Kentucky	368.83	369.80	368.83	298.91	225.47
Louisiana	362.43	360.14	354.89	296.21	223.00
Mississippi	364.57	362.58	356.41	297.75	223.98
Tennessee	368.53	370.11	368.52	298.64	224.36
Virginia	365.55	367.14	365.95	296.55	223.69
<b>Southeast Avg.</b>	<b>366.94</b>	<b>366.38</b>	<b>362.74</b>	<b>297.63</b>	<b>223.72</b>
Arizona	390.27	383.36	373.58	315.22	235.20
California	396.96	385.50	374.08	318.14	240.12
Idaho	392.45	390.33	380.22	319.28	240.27
Nevada	392.38	389.77	377.63	318.25	238.52
Oregon	390.77	389.81	378.69	318.04	239.15
Utah	391.77	389.78	379.72	317.54	238.15
Washington	391.43	389.44	380.46	318.55	239.61
<b>Western Avg.</b>	<b>392.29</b>	<b>388.28</b>	<b>377.77</b>	<b>317.86</b>	<b>238.72</b>
<b>Overall Average</b>	<b>393.85</b>	<b>391.58</b>	<b>384.01</b>	<b>316.37</b>	<b>238.75</b>
<b>This Week +/-</b>	-	-0.6%	2.6%	24.5%	65.0%

Stocker, Feeder & Fed Steers Moving Averages

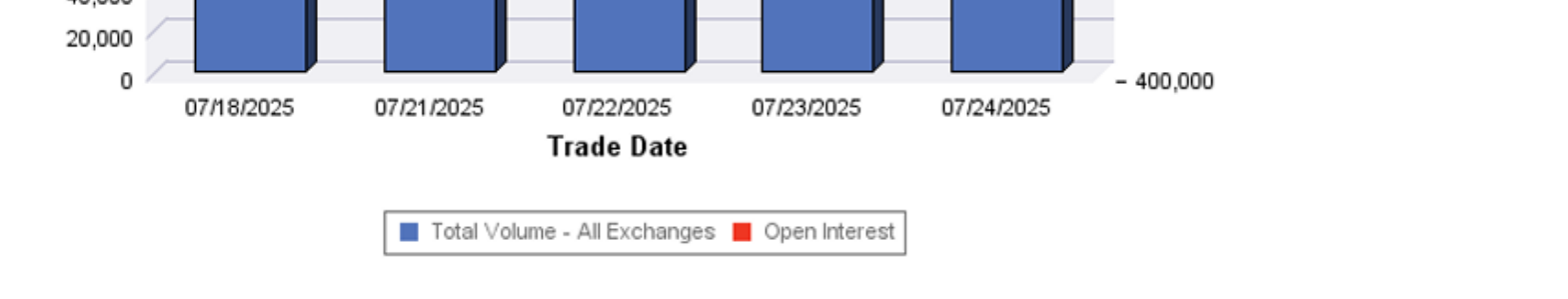
November 25, 2008 thru July 25, 2025



Cattle Futures - July 25, 2025

	Aug / Aug	Oct / Oct	Nov / Dec	Jan / Feb	Apr / Apr	May / Jun
Feeder Cattle	313.97	311.00	308.45	307.62	314.42	312.40
Live Cattle	226.47	223.15	223.47	223.82	224.10	216.97

Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Future Volume	Trade Date	Futures Open Interest
07/18/2025	157,615	07/18/2025	830,777
07/17/2025	142,885	07/17/2025	833,302
07/22/2025	142,476	07/22/2025	834,245
07/23/2025	144,655	07/23/2025	834,880
07/24/2025	141,829	07/24/2025	834,171

Top Expirations Traded On: 07/24/2025			
Product Description	Month	Volume	OI
FDR CATTLE FUT	OCT25	4,423	16,659



Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2024 and 2025

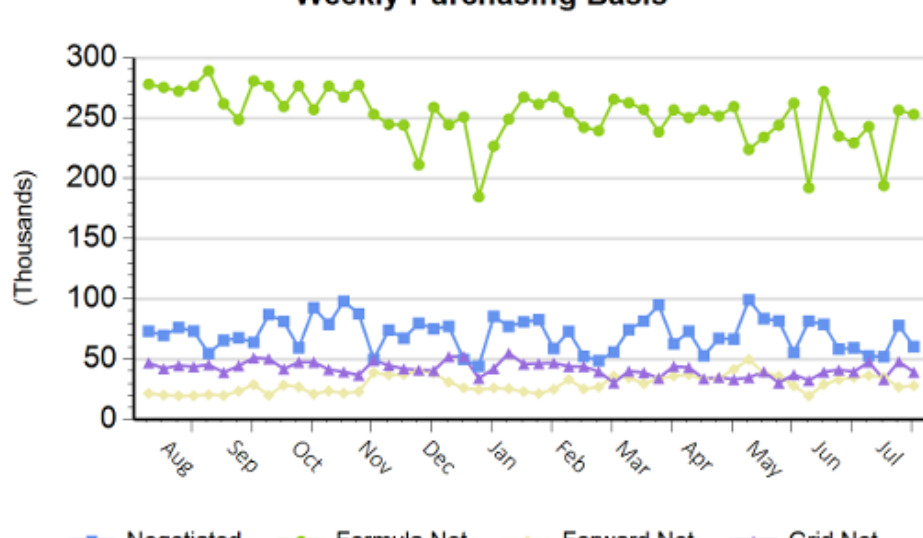
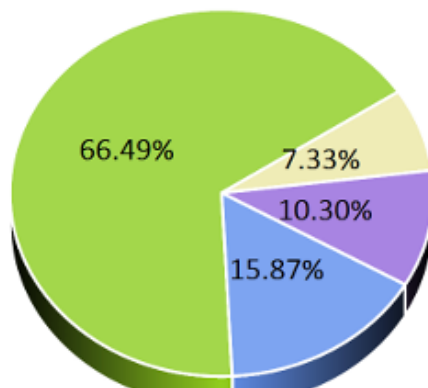
State	July 1, 2024	June 1, 2025	Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Alabama	240	233	429	92	98
California	340	460	285	92	99
Colorado	970	930	930	93	98
Idaho	530	530	530	100	100
Iowa	650	680	650	106	101
Kansas	2,220	2,350	2,270	102	97
Minnesota	105	(NA)	2,440	(NA)	(NA)
Nebraska	2,390	2,560	2,220	93	95
Oklahoma	325	335	320	98	96
South Dakota	205	220	205	100	93
Texas	2,780	2,630	2,570	92	98
Washington	240	260	255	106	98
Other States	300	435	430	143	99
United States	11,304	11,443	11,124	98	97

(NA) Not available.  
Thousands of Head

Fed Cattle:

**USDA reported on Friday afternoon** that trade was limited on moderate demand in the Southern Plains. A few live purchases traded from 230.00-237.50 in Kansas, however not enough purchases in the Southern Plains for an adequate market test. The last established market in the Texas Panhandle was last week at 230.00. Last week in Kansas live purchases traded from 230.00-231.00. Trade was light on moderate in Nebraska and the Western Cornbelt. In Nebraska a few early purchases traded from 240.00-242.00 and from 378.00-380.00 respectively, however not enough for an adequate market test. The last established market in Nebraska was last week with live purchases at 240.00 and dressed purchases at 380.00. In the Western Cornbelt early live purchases traded steady at 240.00. Early dressed purchases traded from 375.00-380.00, however not enough for an adequate market test. The latest established dressed market in the Western Cornbelt was last week at 380.00.

5 Area Weekly Fed Cattle Weighted Averages:

HEIFERS: LIVE FOB					
Over 80% Choice		-	-		
65 - 80% Choice	310	1,365 - 1,400	230.00 - 231.00	1,376	230.69
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	310	1,365 - 1,400	230.00 - 231.00	1,376	230.69
HEIFERS: LIVE DELIVERED					
No Reportable Trades.					
HEIFERS: DRESSED DELIVERED					
No Reportable Trades.					
Daily Formula Base Volume					
Tue Jul 15	Wed Jul 16	Thu Jul 17	Fri Jul 18	Mon Jul 21	
99,348	22,906	35,007	26,834	116,749	
Purchasing Basis Volume					
Weekly Purchasing Basis				Previous Week	
					
— Negotiated — Formula Net — Forward Net — Grid Net					

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Control

### This week's Feedyard Closeouts...

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

**Typical closeout for un-hedged steers sold this week:**

- Placed On Feed 200 days ago = January 6, 2025
- Projected P/(L) based on the futures when placed on feed: **(\$162.09)**

**\*Cost of 800 lb. steer delivered @ \$268.63 per cwt. + \$15 freight: \$2,164.04**  
Feed Cost for 700 lbs. @ \$1.05 per lb. \$735.00  
Interest on cattle cost for 200 days: \$112.65  
Interest on feed cost: \$19.13  
**Total Cost & Expense: \$3,030.82**  
**\*\*Sale proceeds: 1,500 lb. steer @ \$236.85 per cwt: \$3,552.75**

**This week's Profit/(Loss) per head: \$521.93**  
Profit/(Loss) per head for previous week: \$638.42  
Change from previous week: **\$116.49**  
**Sale price necessary to breakeven: \$202.05**

\*CME Feeder Cattle Index    \*\*USDA Market News

Projected closeout for steers placed on feed this week:

- Projected Sale Date @ 200 days on feed = February 10, 2026

**\*Cost of 800 lb. steer delivered @ \$328.83 per cwt. + \$15 freight: \$2,645.64**  
Feed Cost for 700 lbs. @ \$0.90 per lb. \$630.00  
Interest on cattle cost for 200 days: \$123.22  
Interest on feed cost: \$14.67  
**Total Cost & Expense: \$3,413.53**  
**\*\*Sale proceeds: 1,500 lb. steer @ \$223.82 per cwt: \$3,357.30**

**This week's Profit/(Loss) per head: (\$56.23)**  
Profit/(Loss) per head for previous week: (\$66.88)  
Change from previous week: +\$10.65  
**Sale price necessary to breakeven: \$225.57**

\*Cost of 800 lb. steer delivered @ \$268.63 per cwt. + \$15 freight: \$2,164.04  
Feed Cost for 700 lbs. @ \$1.05 per lb. \$735.00  
Interest on cattle cost for 200 days: \$112.65  
Interest on feed cost: \$130.12  
**Total Cost & Expense: \$3,093.82**  
**\*\*Sale proceeds: 1,500 lb. steer @ \$236.85 per cwt: \$3,552.75**  
**This week's Profit/(Loss) per head: \$521.93**

Profit/(Loss) per head for previous week: \$638.42  
Change from previous week: -\$116.49  
Sale price necessary to breakeven: \$202.05

\* CME Feeder Cattle Index \*\* USDA Market News

Projected closeout for steers placed on feed this week:

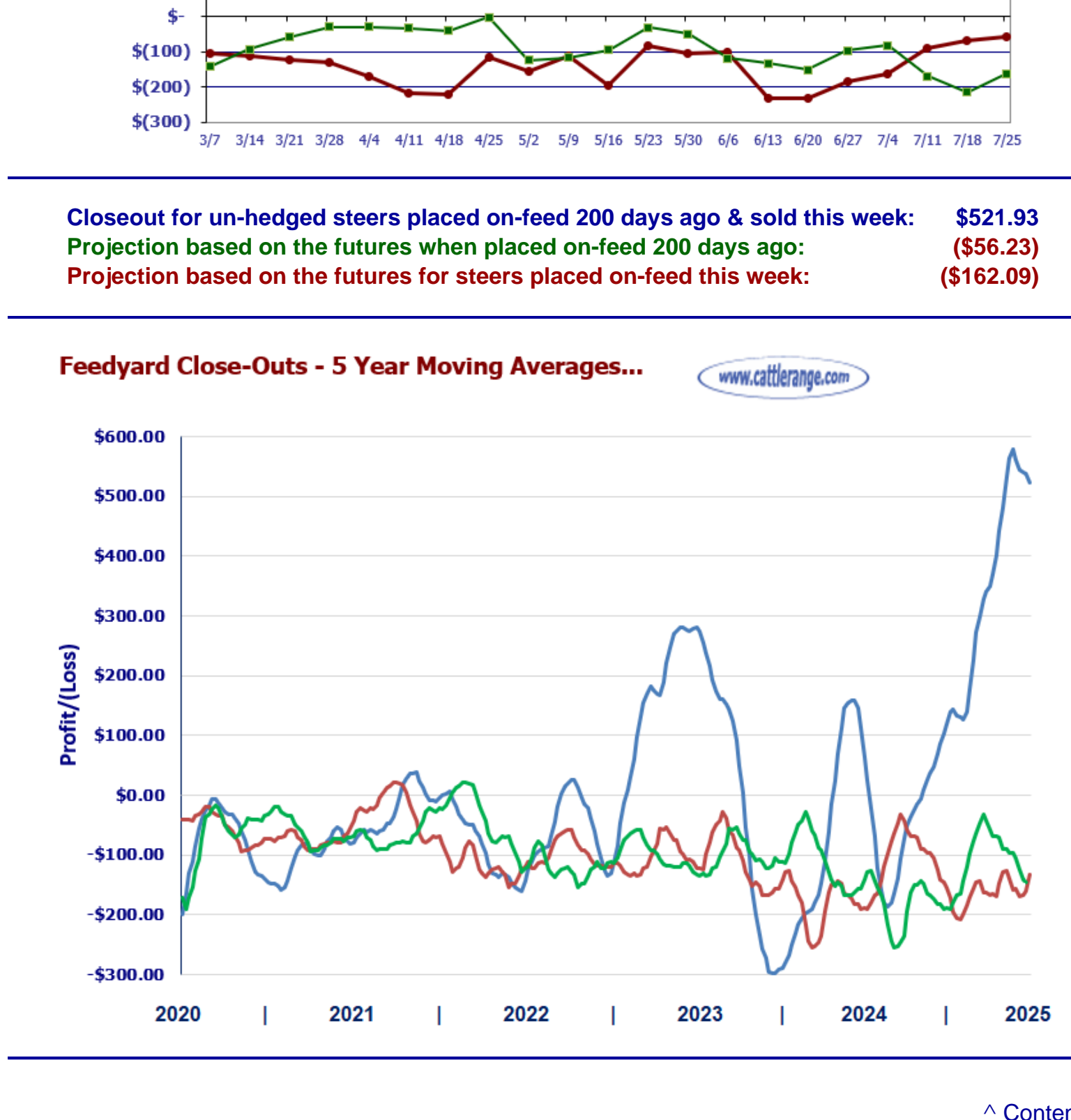
- Projected Sale Date @ 200 days on feed = February 10, 2026

\*Cost of 800 lb. steer delivered @ \$328.83 per cwt. + \$15 freight: \$2,645.64  
Feed Cost for 700 lbs. @ \$0.90 per lb. \$630.00  
Interest on cattle cost for 200 days: \$123.22  
Interest on feed cost: \$14.67  
**Total Cost & Expense: \$3,413.53**  
**\*\*Sale proceeds: 1,500 lb. steer @ \$223.82 per cwt: \$3,357.30**  
**This week's Profit/(Loss) per head: (\$56.23)**

Profit/(Loss) per head for previous week: (\$66.88)  
Change from previous week: (+\$10.65)  
Sale price necessary to breakeven: \$225.57

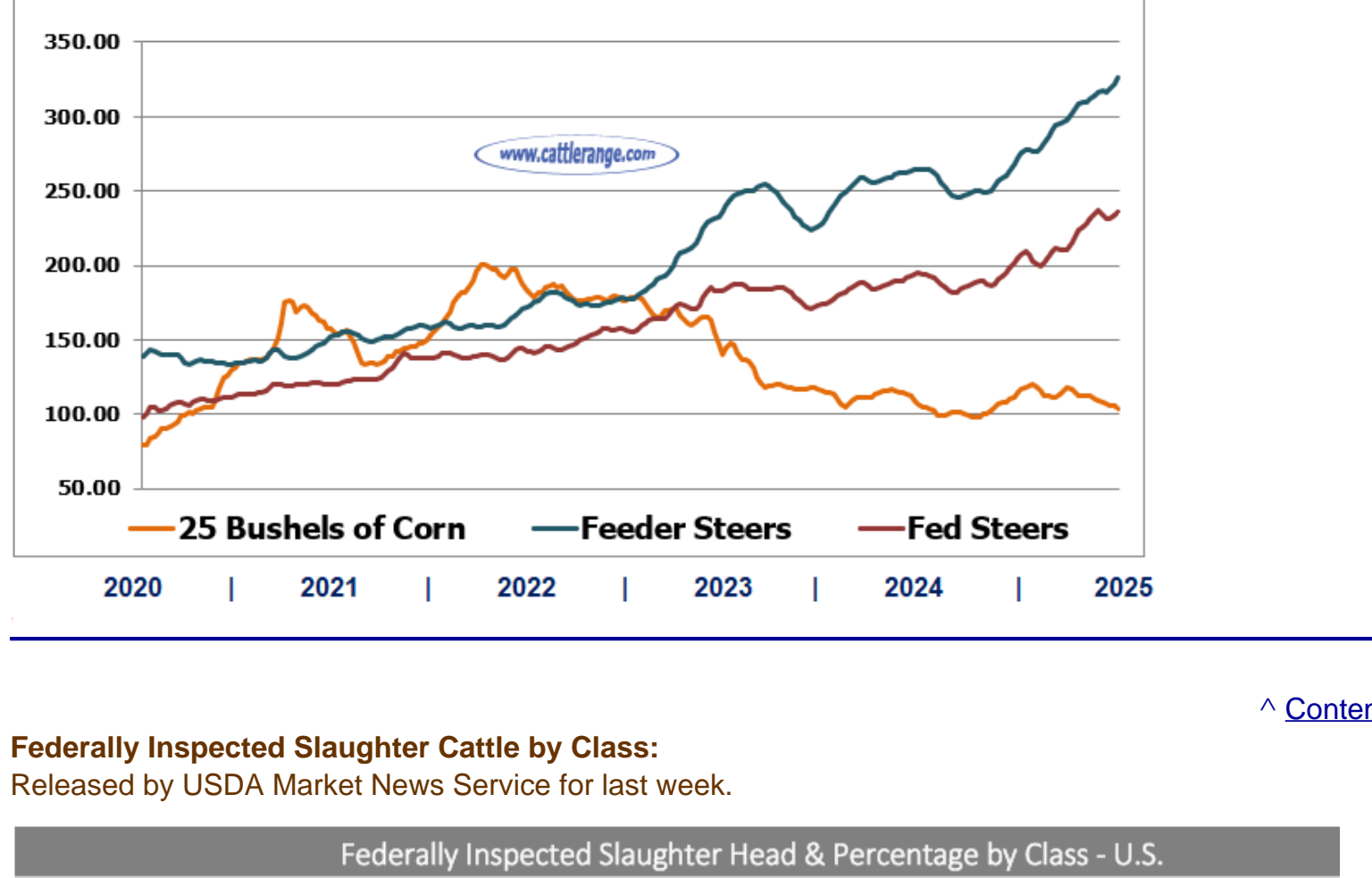
\* CME Feeder Cattle Index \*\* February Live Cattle Futures Contract

Feedyard Close-Outs for the weeks ending...



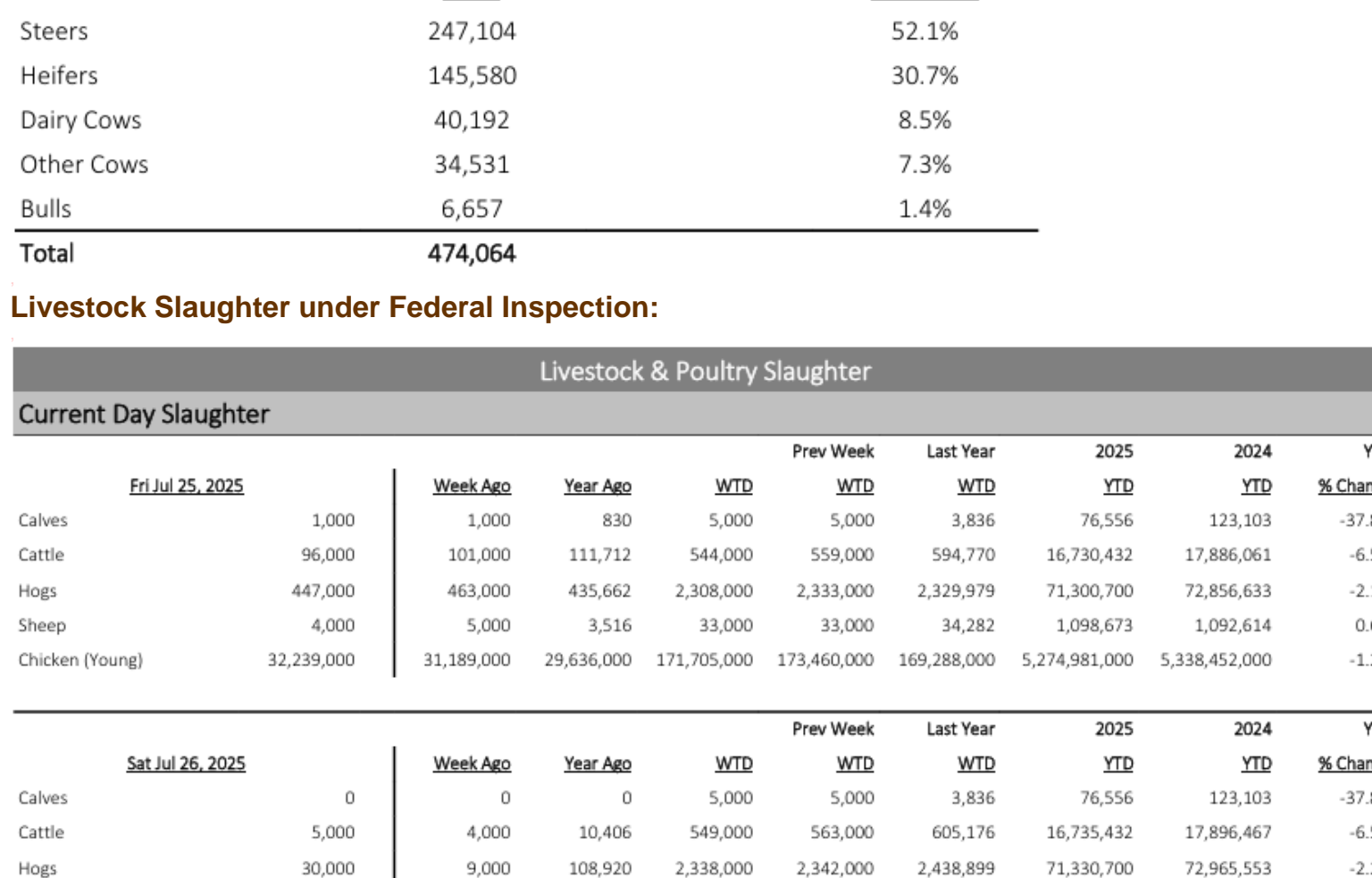
Closeout for un-hedged steers placed on-feed 200 days ago & sold this week: \$521.93  
Projection based on the futures when placed on-feed 200 days ago: (\$56.23)  
Projection based on the futures for steers placed on-feed this week: (\$162.09)

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



Feeder Steers/Corn Correlation: 5 Year Moving Average

Per cwt. price for feeder & slaughter steers compared to the cost of 25 bushels of corn.



Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service for last week.

Federally Inspected Slaughter Head & Percentage by Class - U.S.				
Cattle	Head	% of Total		
Steers	247,104	52.1%		
Heifers	145,580	30.7%		
Dairy Cows	40,192	8.5%		
Other Cows	34,531	7.3%		
Bulls		1.4%		
Total	474,064			

Livestock & Poultry Slaughter				
Current Day Slaughter				
	Enr Jul 25, 2025	Week Ago	Year Ago	WTD
Cavalers	1,000	1,000	850	5,000
Cattle	96,000	101,000	111,712	544,000
Hogs	447,000	463,000	435,662	2,338,000
Sheep	4,000	5,000	3,516	33,000
Chicken (Young)	32,239,000	31,189,000	29,636,000	171,705,000
				173,460,000
				169,288,000
				1,274,981,000
				5,338,452,000
				-1.2%

Current Day Slaughter				
	Enr Jul 26, 2025	Week Ago	Year Ago	WTD
Cavalers	0	0	10,406	549,000
Cattle	5,000	4,000	10,406	549,000
Hogs	30,000	9,000	108,900	2,338,000
Sheep	0	0	70	33,000
Chicken (Young)	959,000	1,081,000	0	172,664,000
				174,541,000
				169,288,000
				5,275,940,000
				5,338,452,000
				-1.2%

Boxed Beef Cutouts:

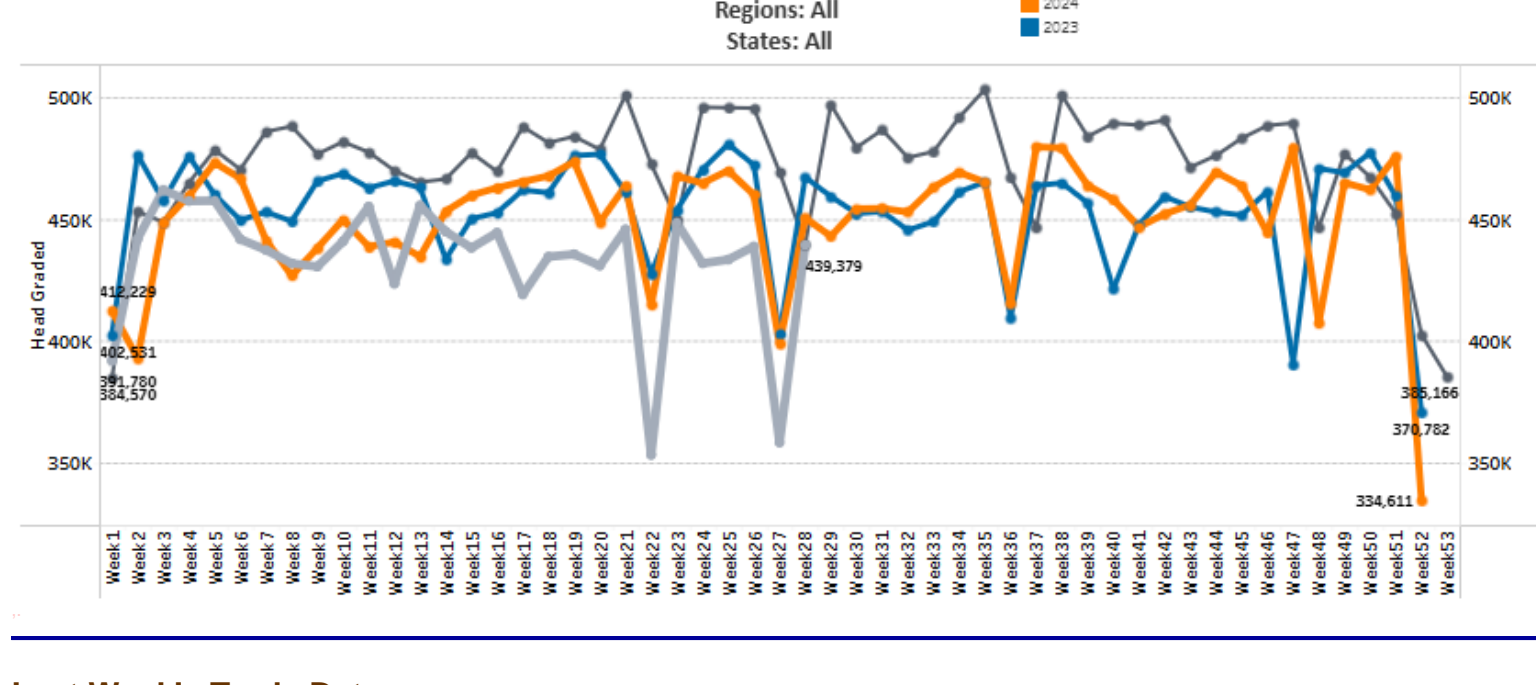
USDA Estimated Boxed Beef Cut-out Values as of 2:30 PM on 7/25/25

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

	Choice	Select
600-900	366.68	344.87
100-150	(1.41)	(2.13)
21.81		
Total Load Count (Cuts, Trimmings, Grinds): 105		
Composite Primal Values		
Primal Rib	518.13	456.60
Primal Chuck	304.27	300.76
Primal Round	319.34	319.20
Primal Loin	479.39	416.04
Primal Brisket	317.93	312.78
Primal Short Plate	290.51	290.51
Primal Flank	236.78	236.57

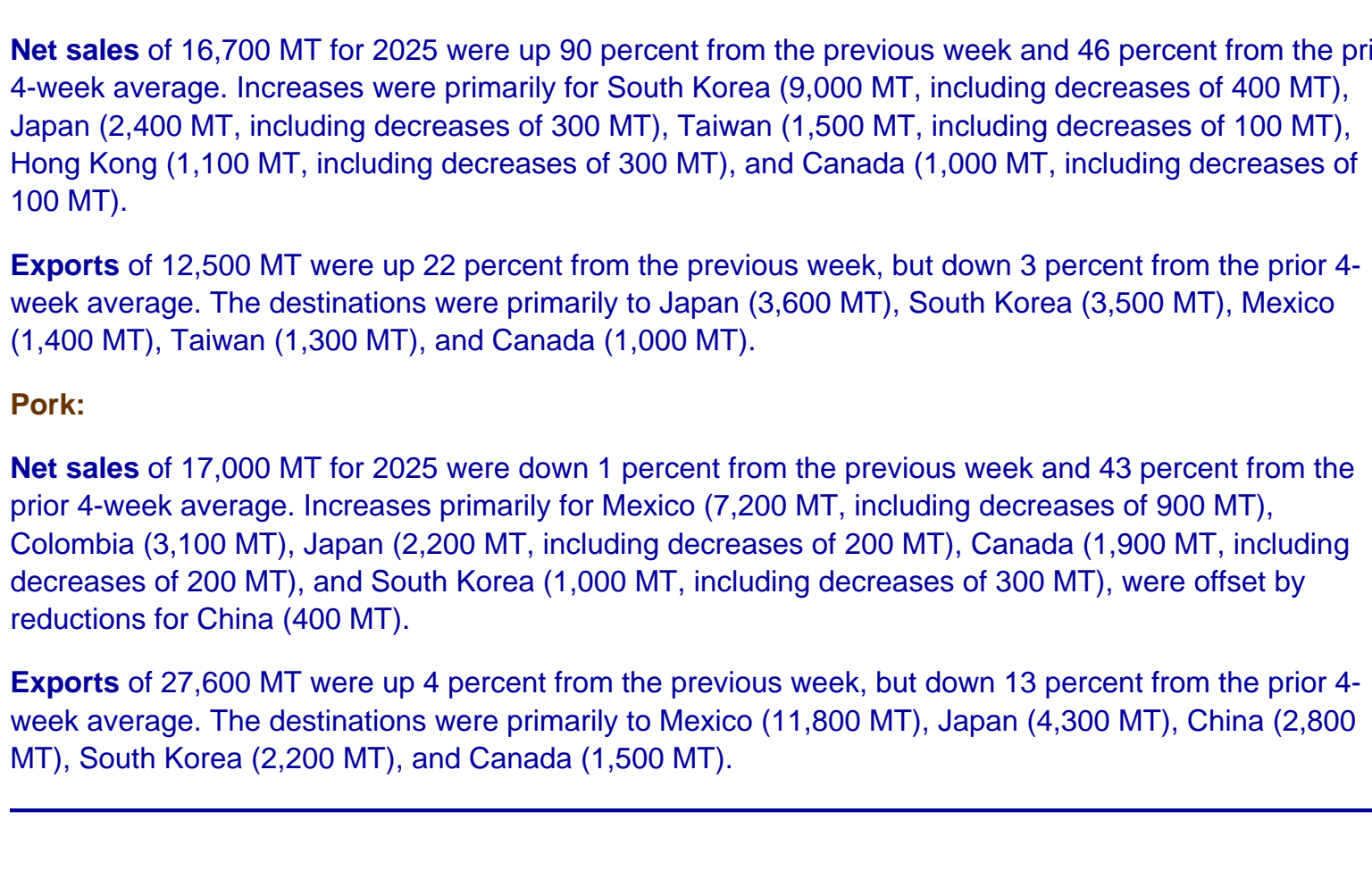
Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select
07/24	84	26
07/23	114	28
07/22	73	28
07/21	36	22
07/18	72	19
Current 5 Day Simple Average:	370.75	348.37



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service for last week.



Last Week's Trade Data:

**Beef:**

**Net sales** of 16,700 MT for 2025 were up 90 percent from the previous week and 46 percent from the prior 4-week average. Increases were primarily for South Korea (1,500 MT, including decreases of 400 MT), Japan (2,400 MT, including decreases of 300 MT), Taiwan (1,500 MT, including decreases of 100 MT), Hong Kong (1,100 MT, including decreases of 300 MT), and Canada (1,000 MT, including decreases of 100 MT).

**Exports** of 12,500 MT were up 22 percent from the previous week, but down 3 percent from the prior 4-week average. The destinations were primarily to Japan (3,600 MT), South Korea (3,500 MT), Mexico (1,400 MT), Taiwan (1,300 MT), and Canada (1,000 MT).

**Pork:**

**Net sales** of 17,000 MT for 2025 were down 1 percent from the previous week and 43 percent from the prior 4-week average. Increases primarily for Mexico (7,200 MT, including decreases of 900 MT), Colombia (3,100 MT), Japan (2,200 MT, including decreases of 200 MT), Canada (1,900 MT, including decreases of 200 MT), and South Korea (1,000 MT, including decreases of 300 MT), were offset by reductions for China (400 MT).

**Exports** of 27,600 MT were up 4 percent from the previous week, but down 13 percent from the prior 4-week average. The destinations were primarily to Mexico (11,800 MT), Japan (4,300 MT), China (2,800 MT), South Korea (2,200 MT), and Canada (1,500 MT).

USDA National Retail Beef Report:

This national Survey of Advertised Prices for Beef at Major Retail Supermarket Outlets

This week in beef retail the Feature Rate increased by 9.6 percent and the Activity Index decreased by 7.2 percent. Compared to last week items from the brisket, chuck, loin, rib, sirloin, other/misc., and variety meat sections showed a decrease in ad space while items from the ground and round sections showed an increase. Deli section items increased sharply.

Metric	Current Week (CW)	Previous Week (PW)	Previous Year (PY)
Total Outlets	24,824	24,824	
Activity Index	100,792	108,676	
Feature Rate (%)	95.7%	86.1%	

**Activity Index:** A measure of the absolute frequency of feature activity equal to the total number of stores for each advertised item, e.g., a retailer with 100 outlets featuring 3 items has an activity index of 300.

**Feature Rate:** The amount of sampled stores advertising any reported item during the current week, expressed as a percentage of the total sample.

Est. Weekly Meat Production Under Federal Inspection:

**Total red meat production** under Federal inspection for the week ending Saturday, July 26th was estimated at 970.4 million lbs. according to the USDA Marketing Service. This was 1.5 percent lower than a week ago and 5.6 percent lower than a year ago. Cumulative meat production for the year to date was 2.7 percent lower compared to the previous year.

3 Year Bullish/Bearish Consensus Charts from SentimenTrader:

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

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

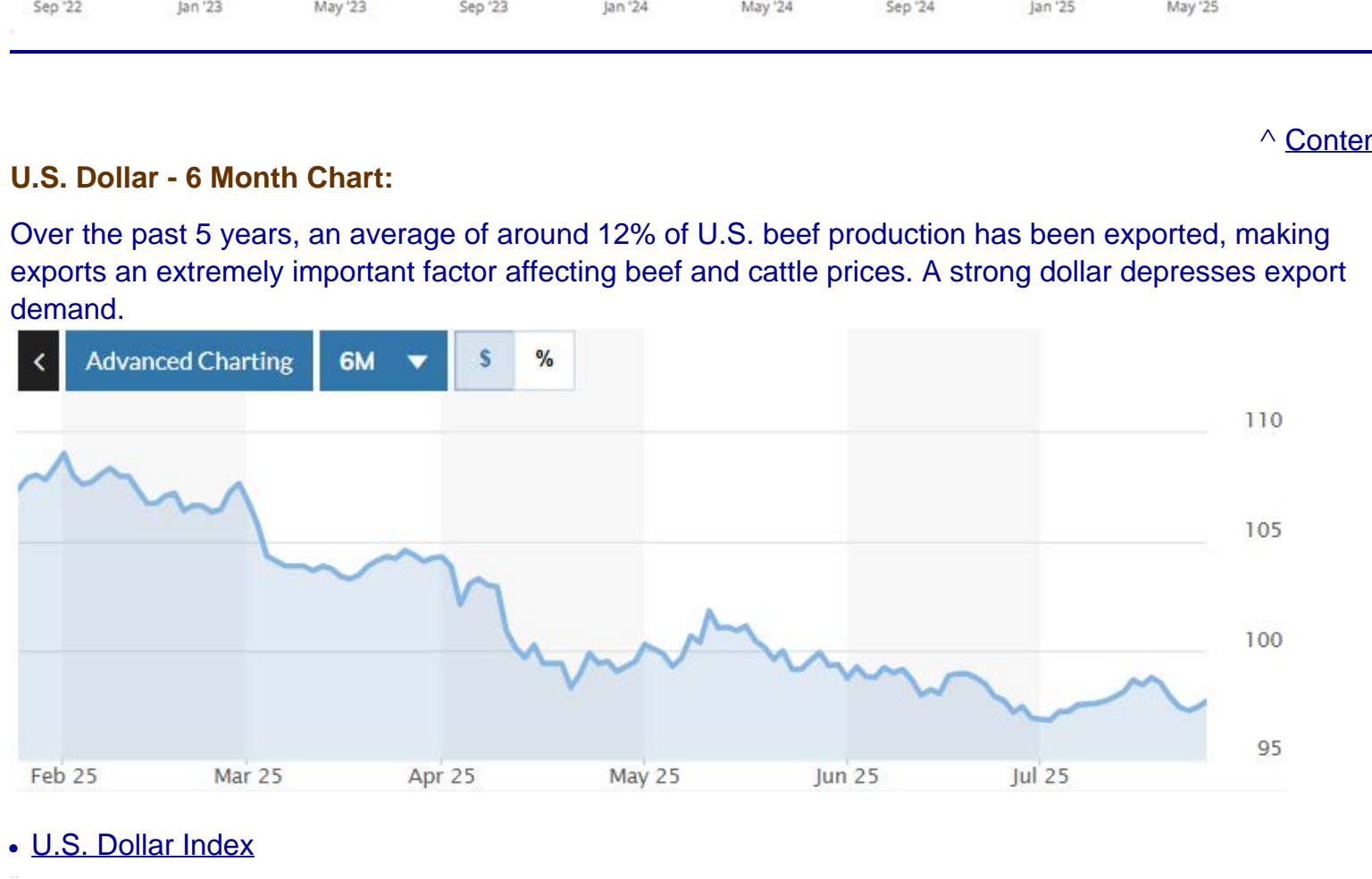
Because of this tendency, there are often extremes in opinion right before major changes in trend:

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

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

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

Cattle Bullish/Bearish Consensus: 3 Year Chart

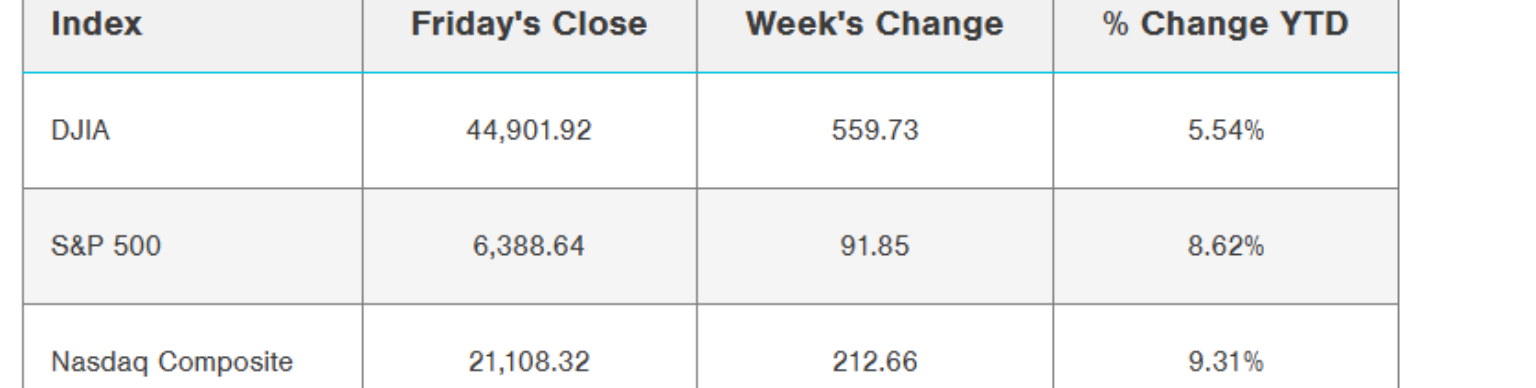


Corn Bullish/Bearish Consensus: 3 Year Chart



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.



Stock Markets & Economic News:

Favorable trade deal news propels stocks to record highs

Stocks posted gains for the week, pushing the S&P 500 Index and Nasdaq Composite to record highs for the second consecutive week. The Dow Jones Industrial Average rose 1.26%, while the S&P MidCap 400 and Russell 2000 indexes both climbed over 0.9%. Value stocks outpaced their growth counterparts throughout most of the week, although the spread was relatively muted by Friday's close.

Stocks were supported by headlines around several new trade deals during the week, including announcements that the U.S. had reached agreements with Japan, Indonesia, and the Philippines. Reports that the U.S. and European Union (EU) are progressing toward a deal ahead of August—which President Donald Trump has set as the deadline to impose 30% tariffs on European goods—also appeared to boost sentiment during the week.

The week also brought a slew of corporate earnings reports, including two of the so-called Magnificent Seven stocks, which had mixed responses. Google parent company Alphabet (up 4.38%) reported results on Wednesday that largely beat consensus estimates, while the company's commentary around artificial intelligence (AI) appeared to provide a tailwind for other stocks with AI exposure. Meanwhile, Tesla's report appeared to fall short of consensus expectations, driving the electric vehicle maker's stock lower by 4.12% for the week.

Demand for services drives business activity growth

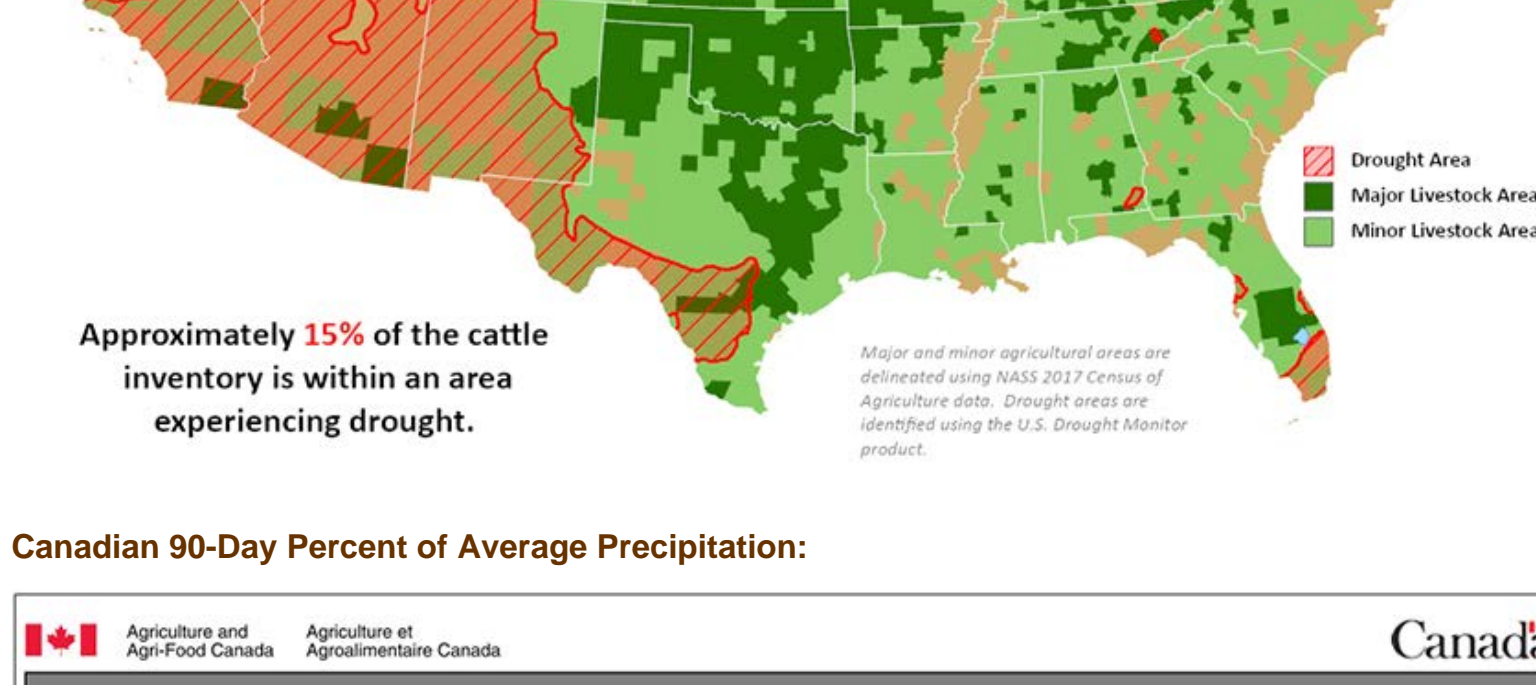
In a light week of economic data releases, the highlight of the calendar was possibly S&P Global's report of its U.S. flash Purchasing Managers' Index (PMI) data for July. According to the report, U.S. business activity growth accelerated to start the third quarter, with the composite PMI output index jumping 1.7 points to a seven-month high of 54.6 (readings above 50 signal expansion). The expansion was entirely driven by growth in the services sector, with the services PMI rising to 55.2 from 52.9 in June. Meanwhile, the manufacturing PMI dropped from 52.9 in July to 49.5 in July, the lowest reading since December.

U.S. Stocks:

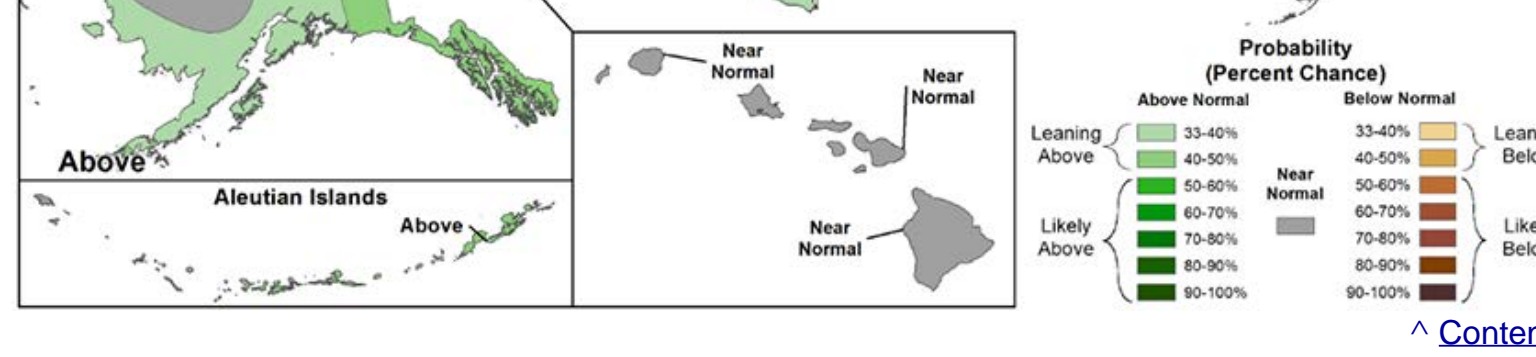
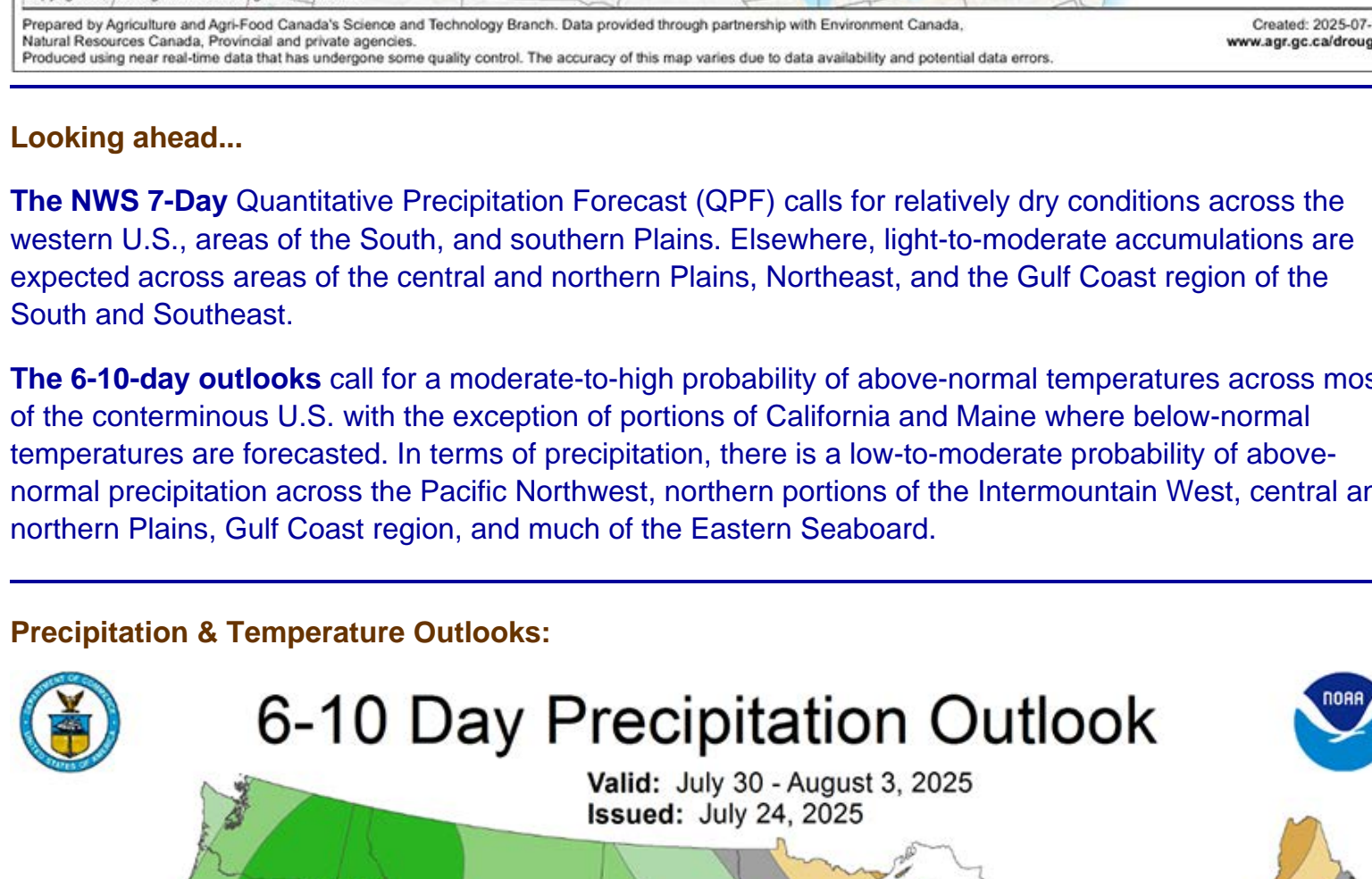
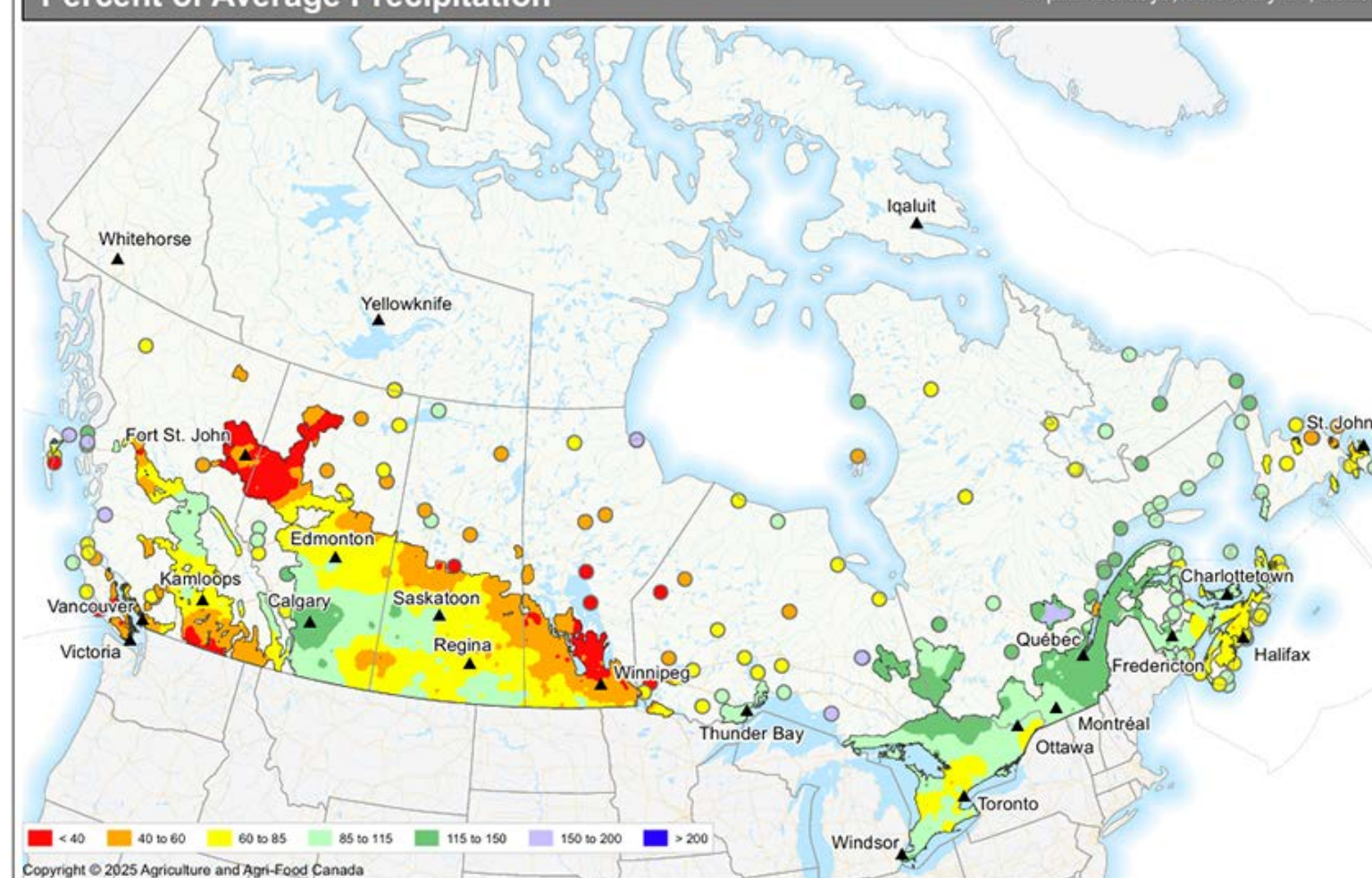
Index	Friday's Close	Week's Change	% Change YTD
DJIA	44,901.92	559.73	5.54%
S&P 500	6,388.64	91.85	8.62%
Nasdaq Composite	21,108.32	212.66	9.31%
S&P MidCap 400	3,218.31	46.76	3.12%
Russell 2000	2,261.07	21.06	1.39%

Monsoonal moisture improved drought a bit in the Southwest, while the Northwest continues to worsen.

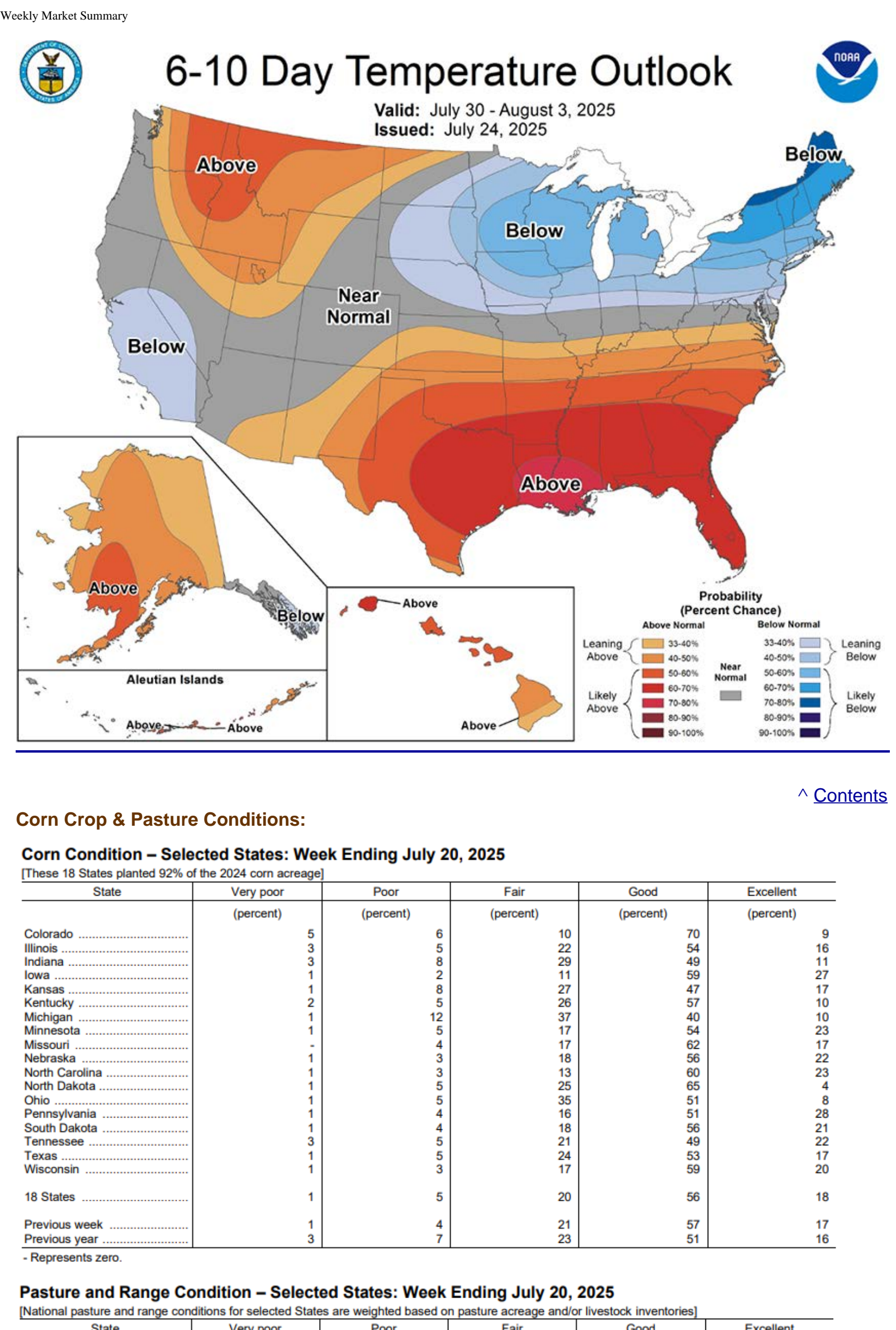
Dryness has popped up and expanded in the Southeast, and the Plains and Midwest saw a mix of improvements and degradations.



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







Corn Crop & Pasture Conditions:

Corn Condition - Selected States: Week Ending July 20, 2025

State	Very poor	Poor	Fair	Good	Excellent
(percent)	(percent)	(percent)	(percent)	(percent)	(percent)
Colorado	5	6	10	70	9
Delaware	3	5	19	54	10
Florida	1	8	29	49	17
Georgia	1	8	27	59	27
Idaho	1	8	27	47	17
Illinois	2	5	26	57	10
Indiana	1	12	37	40	17
Iowa	1	5	17	54	23
Kansas	1	3	18	57	21
Kentucky	1	3	18	56	22
Michigan	1	3	18	56	22
Minnesota	1	3	18	56	22
Missouri	1	3	18	56	22
Nebraska	1	3	18	56	22
North Carolina	1	3	18	56	22
North Dakota	1	3	18	56	22
Ohio	1	3	18	56	22
Pennsylvania	1	3	18	56	22
Rhode Island	1	3	18	56	22
South Carolina	1	3	18	56	22
South Dakota	1	3	18	56	22
Tennessee	1	3	18	56	22
Texas	1	3	18	56	22
Vermont	1	3	18	56	22
Virginia	1	3	18	56	22
Washington	1	3	18	56	22
West Virginia	1	3	18	56	22
Wisconsin	1	3	18	56	22
Wyoming	1	3	18	56	22
48 States	1	5	21	57	18
Previous week	3	7	20	56	17
Previous year	3	7	23	51	16
- Represents zero					

Pasture and Range Condition - Selected States: Week Ending July 20, 2025

State	Very poor	Poor	Fair	Good	Excellent
(percent)	(percent)	(percent)	(percent)	(percent)	(percent)
Alabama	1	3	14	58	25
Alaska	47	31	18	3	1
Arizona	-	5	37	42	15
Arkansas	-	5	37	42	15
California	-	5	37	42	15
Colorado	6	15	29	45	6
Connecticut	-	2	31	54	8
Delaware	-	2	31	54	8
Florida	2	10	35	47	8
Georgia	2	10	35	47	8
Idaho	1	3	18	56	22
Illinois	2	6	33	50	17
Indiana	1	3	18	56	22
Iowa	1	3	18	56	22
Kansas	1	3	18	56	22
Kentucky	1	3	18	56	22
Louisiana	1	3	18	56	22
Maine	1	3	18	56	22
Maryland	3	11	25	46	15
Massachusetts	1	3	18	56	22
Michigan	1	3	18	56	22
Minnesota	2	5	26	57	10
Mississippi	2	5	26	57	10
Missouri	1	3	18	56	22
Montana	30	26	27	30	3
Nebraska	6	20	41	30	3
Nevada	35	55	10	17	1
New Hampshire	-	-	12	88	-
New Jersey	-	-	11	82	7
New Mexico	19	23	18	8	32
New York	-	-	23	65	9
North Carolina	-	-	11	82	7
North Dakota	2	3	9	35	49
Ohio	1	3	18	56	22
Oklahoma	1	3	18	56	22
Oregon	17	34	24	27	12
Pennsylvania	1	3	18	56	22
Rhode Island	1	3	18	56	22
South Carolina	1	3	18	56	22
South Dakota	3	14	36	39	8
Tennessee	1	7	24	57	11
Texas	4	12	36	39	8
Utah	5	12	46	35	17
Vermont	-	-	-	67	33
Washington	15	20	45	20	-
West Virginia	1	3	18	56	22
Wisconsin	1	3	18	56	22
Wyoming	13	30	36	18	3
48 States	11	17	29	32	11
Previous week	11	17	26	33	13
Previous year	12	17	31	33	7
- Represents zero					



**Last Week's Corn Trade Data:**

**Net sales** of 643,100 MT for 2024/2025 were up noticeably from the previous week, but down 2 percent from the prior 4-week average. Increases primarily for Mexico (346,200 MT, including decreases of 2,600 MT), Japan (72,400 MT, including 62,000 MT switched from unknown destinations and decreases of 100 MT), Colombia (55,400 MT, including 35,000 MT switched from unknown destinations and decreases of 11,500 MT), unknown destinations (49,200 MT), and Panama (36,300 MT). Net sales of 733,900 MT for 2025/2026 were primarily for unknown destinations (349,700 MT), Japan (171,800 MT), Colombia (83,000 MT), the United Kingdom (44,000 MT), and Mexico (43,900 MT).

**Exports** of 1,058,600 MT were down 13 percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Mexico (410,200 MT), South Korea (204,300 MT), Colombia (193,600 MT), Taiwan (80,800 MT), and Venezuela (57,800 MT).

### Regional Auction Reports...

[Click Link to view entire report](#)

#### Last Friday & Saturday Auctions:

**Burwell Livestock Auction Market - Burwell NE**  
This Week:  
Last Reported:  
Last Year:  
No sale report available.

**Ft. Pierre Livestock Auction - Ft. Pierre SD**  
This Week: 4,590  
Last Year: 3,716  
Compared to last sale two weeks ago: steers were generally 10.00 to 15.00 lower; heifers from 650 lbs to 899 lbs were mostly 10.00 to 20.00 lower based on limited comparisons. Today's offering consisted of fall calves, weaned or right off the cow; yearlings off grass or coming from back grounding lot and several consignments of fancy replacement heifers.

**Lexington Livestock Market - Lexington, NE**  
This Week:  
Last Reported:  
Last Year:  
No sale report available.

**Torrington Livestock Commission - Torrington WY**  
This Week: 529  
Last Reported: 1,611  
Last Year: 727  
Compared to last week: slaughter cows traded mostly steady with thin feeding type cows selling 4.00 to 9.00 higher. Slaughter bulls traded mostly steady. A lighter run this week with a very active market with several buyers in the seats and a very active internet.

**Cattlemen's Livestock Auction - Belen NM**  
This Week: 545  
Last Reported: 1,035  
Last Year: 717  
Compared to last week: Steer calves 10.00-15.00 higher, while there was no comparable sales on heifer calves. Feeder steers and heifers sold 10.00-12.00 higher. Slaughter cows and bulls sold 3.00-5.00 higher. Trade moderate and demand good.

**Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM**  
This Week:  
Last Reported:  
Last Year:  
Due to the New World screwworm, the border has been closed for livestock imports until further notice. The suspension will continue on a month-by-month basis.

**Eastern MO Commission Company - Bowling Green, MO**  
This Week: 573  
Last Reported: 1,284  
Last Year: 1,284  
Compared to last week, a very light run of feeders were lightly tested, with several small consignments of replacement cows in the offering. A nice offering of slaughter steers and heifers sold steady with last week as did the slaughter cows.

**Smith County Commission - Carthage TN**  
This Week: 387  
Last Reported: 713  
Last Year: 913  
No trends could be established on feeder calves this week due to light offerings. Compared to last week, Slaughter Cows 5.00-8.00 higher; Slaughter Bulls mostly steady.

**Carolina Stockyards - Livestock Auction - Siler City, NC**  
This Week: 861  
Last Reported: 989  
Last Year: 822  
Slaughter cattle were 4.00 lower this week compared to last. Feeder cattle were steady this week compared to last week. 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: 1,421  
Last Reported: 3,102  
Last Year: 1,845  
Compared to last week: Feeder steers and heifers mostly steady. Very good demand for yearling steers and heifers. The market was very active for this seasonal run of feeder cattle.

**Tri-State Livestock Auction Market - McCook NE**  
This Week: 1,769  
Last Reported: 880  
Last Year: 0  
No comparison due to no sale. Demand was good today on a nice run of cattle.

**Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK**  
This Week: 4,445  
Last Reported: 6,680  
Last Year: 4,020  
Compared to last week: Feeder steers 4.00-8.00 higher. Steer calves mostly steady. Feeder heifers steady to 3.00 lower, except over 800 lbs sold 10.00 higher. Heifer calves 5.00-10.00 higher. Demand remains very good for all classes.

**Tulsa Livestock Auction - Tulsa, OK**  
This Week: 2,021  
Last Reported: 1,392  
Last Year: 1,997  
Compared to last week: Steers steady to 5.00 higher. Heifers unevenly steady. Quality average. Demand good. Summer temperatures are allowing farmers to return to the fields and bale hay. CME cattle futures were dollars higher again today, continuing their upward trend. Slaughter cows steady. Slaughter bulls 5.00 higher.

**Roswell Livestock Auction - Roswell NM**  
This Week: 487  
Last Reported: 946  
Last Year: 811  
Compared to last weeks sale; Steer calves 450-500 lbs sold 10.00 lower and 500-550 lbs were 15.00 higher with 550-600 lbs being 8.00 lower. There were no comparable sales of feeder steers or feeder heifers. Heifer calves 500-550 lbs sold 3.00 higher. Trade was active with moderate demand on smaller numbers. Slaughter cows sold 1.00-3.00 lower and slaughter bulls were 1.00-2.00 higher.

**Joplin Reg. Stockyards Feeder Cattle - Carthage MO**  
This Week: 5,613  
Last Reported: 7,005  
Last Year: 5,321  
Compared to last week feeder steers sold 2.00-10.00 higher with feeder heifers selling steady to 3.00 higher. Supply and demand was moderate.

**Callaway Livestock Center - Kingdom City MO**  
This Week: 1,140  
Last Reported: 1,695  
Last Year: 2,048  
Compared to last week, a light offering this week for the most part was on a limited test with 500-600 lb steer calves trading mostly steady on comparable weights and quality. 600-700 lbs were not well tested but sharply with firm undertone and a pot load of 758 lb steers and a part load weighing 753 lbs sold with a solid higher undertone, a pot load of 885 lb steers sold with a firm undertone. Heifer calves under 600 lbs sold steady to firm over 600 lbs were not tested.

**Mid-South Livestock - Unionville TN**  
This Week: 600  
Last Reported: 983  
Last Year: 1,220  
Compared to last week, Feeder Steers/Bulls steady to 5.00 higher with instances of 10.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows mostly steady to 2.00 lower; Slaughter Bulls 5.00 higher.

**Saluda Livestock Exchange - Saluda, SC**  
This Week: 730  
Last Reported: 829  
Last Year: 947  
Compared to last week, feeder steers 4.00 higher, feeder heifers steady, feeder bulls too few to trend, slaughter cows 1.00 lower, slaughter bulls steady to 1.00 higher. Moderate offerings of plain to average quality cattle with active buyer participation. Light demand for cattle with excessive hair and flesh.

**United Producers Inc. - Harned KY**  
This Week: 491  
Last Reported: 470  
Last Year: 773  
Compared to last week: Feeder steers and feeder heifers sold steady to firm with strong demand. Slaughter cows and bulls sold steady.

#### Tuesday Auctions:

**Miles City Livestock Commission Auction - Miles City, MT**  
This Week:  
Last Reported:  
Last Year:  
No sale report this week.

**Winter Livestock Auction - Riverton, WY**  
This Week:  
Last Reported:  
Last Year:  
No sale report this week.

**Winter Livestock - La Junta CO**  
This Week:  
Last Reported:  
Last Year:  
No sale report this week.

**OKC West Livestock Auction - El Reno, OK**  
This Week: 1,900  
Last Reported: 4,713  
Last Year: 6,130  
Compared to last week: Steers calves over 500lbs 2.00-7.00 lower, under 500lbs 1.00-5.00 higher. Heifer calves 2.00-7.00 lower. Steer calves were 69% of the market. Feeder cattle futures are dollars higher today and lighter receipts have buyers very aggressive to fill orders. Steers calves over 500lbs 2.00-7.00 lower, under 500lbs 1.00-5.00 higher. Heifer calves 2.00-7.00 lower. Calf quality was not as good as last week.

**Lonestar Stockyards - Wildorado, TX**  
This Week: 788  
Last Reported: 672  
Last Year: 363  
Compared to last week: Steer and heifer calves too lightly tested for a market trend but a higher undertone was noted. Not enough comparable sales on feeder steers or heifers for a market trend. Trading activity was moderate to active on good buyer demand. Slaughter cows traded mostly 5.00 higher on a light test. Quality was mixed, with the majority of the lot of the consignments consisting of crossbred type cattle.

**Ozarks Regional Stockyards - West Plains MO**  
This Week: 811  
Last Reported: 2,252  
Last Year: 3,088  
Compared to last week, feeder steers and heifers sold 2.00-4.00 higher. Steer and heifers calves sold 3.00-9.00 higher. Demand was good on a very light supply. Only three drafts in the offering were over twenty head with the largest draft being 81 head.

**Mid-State Stockyards LLP - Letohatchee, AL**  
This Week: 1,560  
Last Reported: 1,850  
Last Year: 1,525  
Compared to one week ago: Slaughter cows sold steady to 3.00 higher. Slaughter bulls sold 2.00 to 6.00 lower. Replacement cows sold steady. Feeder steers and bulls sold 5.00 to 10.00 higher. Feeder heifers sold steady to 3.00 higher.

**Calhoun Stockyard - Calhoun, GA**  
This Week: 457  
Last Reported: 569  
Last Year: 460  
Compared to one week ago, slaughter cows 3.00 to 5.00 lower, slaughter bulls steady to 3.00 lower, all feeder classes 5.00 to 10.00 higher, replacement cows steady.

**Blue Grass Stockyards - Lexington, KY**  
This Week: 355  
Last Reported: 1,072  
Last Year: 957  
Compared to last Tuesday the feeder market was mostly stronger with a light test. Good quality feeder steers 650 lbs and under were 4.00 to 6.00 higher with a moderate supply and with good demand for weaned and harder conditioned calves. Yearling steers appeared stronger but with limited head to head comparisons. Feeder heifers 450 lbs and under were 6.00 to 8.00 higher with good demand, while heifers 500 lbs and over were 4.00 to 5.00 lower with moderate demand.

**Producers Livestock Auction - Salina, UT**  
This Week: 585  
Last Reported: 1,148  
Last Year: 0  
Compared to last week, no trends available on feeder cattle under 600lbs due limited comparable sales, however a higher undertone was noticed. Feeder steers that were 600lbs to 800lbs sold 2.00 to 8.00 lower while the 600lbs to 800lbs heifers sold unevenly steady, slaughter cows sold 4.00 to 6.00 lower while bulls sold steady to 2.00 higher and replacements were weak. Trade was active with good demand and light supply.

#### Wednesday Auctions:

**Hub City Livestock Auction - Aberdeen SD**  
This Week:  
Last Reported:  
Last Year:  
Feeder cattle sale postponed until next week to give time to complete construction projects. Next feeder cattle sale is Wednesday, July 30th.

**Bassett Livestock Auction - Bassett NE**  
This Week: 2,035  
Last Reported: 3,630  
Last Year: 3,155  
Compared to last week of comparable offerings from two weeks ago, with 1000 - 1050 lbs steers trading \$13 to \$23 higher. Demand was very good with several buyers and active internet bidding. Several rain showers in the area for the past couple of weeks.

**Huss Platte Valley Auction - Kearney NE**  
This Week:  
Last Reported:  
Last Year:  
No sale report this week.

**OKC West - El Reno OK**  
This Week: 6,007  
Last Reported: 4,713  
Last Year: 6,130  
Compared to last week: Feeder steers over 800lbs 2.00-4.00 higher except 900-950lbs 11.00 higher. Feeder steers under 800lbs 4.00-9.00 higher. Feeder heifers over 750lbs 2.00-4.00 higher. Grazing type heifers 10.00-15.00 higher. CME cattle futures are dollars higher today and lighter receipts have buyers very aggressive to fill orders. Steers calves over 500lbs 2.00-7.00 lower, under 500lbs 1.00-5.00 higher. Heifer calves 2.00-7.00 lower. Calf quality was not as good as last week.

**Clovis Livestock Auction - Clovis, NM**  
This Week: 1,533  
Last Reported: 1,902  
Last Year: 1,153  
Compared to last weeks sale; Steer calves 300-350 lbs sold 15.00-22.00 lower and 400-500 lbs were 2.00-7.00 lower while 550-600 lbs sold 17.00 higher. Feeder steers 600-650 lbs were 6.00 higher while 650-700 lbs sold 2.00 lower and 700-750 lbs were 15.00-17.00 higher. Heifer calves 350-550 lbs sold 14.00-26.00 lower. Heifer yearlings 650-700 lbs were 4.00 lower and 700-750 lbs sold 16.00-18.00 higher. Trade and demand were moderate on smaller numbers/ Slaughter cows were 1.00-6.00 higher with few 10.00 lower and slaughter bulls sold 4.00 higher.

**Winter Livestock Feeder Cattle Auction - Dodge City KS**  
This Week: 1,142  
Last Reported: 829  
Last Year: 816  
Compared to last week, feeder steers and calves not well tested, higher undertone noted. Heifers over 550 lbs sold steady to 10.00 higher, under 550 lbs not well tested. Reproduction heifers sold 30.00 to 50.00 higher. 133 heifers weighing 695 lbs sold for 370.50 cwt. Breaker and Lean utility cows sold 4.00 higher while Boning cattle sold 5.00 lower. Good demand for light to moderate supply.

**Bloomfield Livestock Market - Bloomfield, IA**  
This Week:  
Last Reported:  
Last Year:  
No sale report this week.

**Springfield Livestock Auction - Springfield MO**  
This Week: 670  
Last Reported: 804  
Last Year: 1,030  
Slim comparisons to the last sale a week ago with steers and heifers trading with a lower undertone. Very light run this week with the trade area experiencing a mid summer heat wave. Demand moderate.

**South Central Regional Stockyards - Vienna, MO**  
This Week: 404  
Last Reported: 418  
Last Year: 876  
Feeder supply not sufficient to establish a market trend. Demand good. Light offering with the heat and humidity which is expected to last several more days.

**Roanoke Stockyard - Roanoke AL**  
This Week: 895  
Last Reported: 978  
Last Year: 847  
Compared to one week ago: Feeder steers and heifers sold 5.00 to 6.00 higher, feeder bulls sold 6.00 to 8.00 higher. Slaughter cows sold steady to 1.00 lower, slaughter bulls sold sharply lower. Replacement cows and pairs sold mostly steady.

**Blue Grass Stockyards - Albany KY**  
This Week: 507  
Last Reported: 443  
Last Year: 883  
Compared to last week: Feeder steers sold mostly steady on a lighter test. Feeder heifers under 550 lbs sold 3.00 to 5.00 higher. Feeder heifers over 550lbs sold steady. Slaughter cows and bulls sold steady.

#### Thursday Auctions:

**Billings Livestock Commission Cattle Auction - Billings, MT**  
This Week: 688  
Last Reported: 651  
Last Year: 0  
Compared to last week: Feeder steer and heifer calves were all too lightly tested last sale to develop any market trend. Demand was very good for light offerings. Quality this week was mostly average with a few attractive offerings noticed.

**Mitchell Livestock Auction - Mitchell SD**  
This Week: 1,942  
Last Reported: 1,925  
Last Year: 2,221  
Compared to two weeks ago: Feeder steers 5.00 to 10.00 higher, instances to 18.00 higher on 950 lbs. Best comparison of heifers were those 950-1000 lbs 10.00 higher. Very good demand for this nice, summertime offering of yearling steers and heifers. Several long strings of very attractive, high quality yearlings offered in full loads and multiple load lots.

**Valentine Livestock Auction - Valentine NE**  
This Week: 1,727  
Last Reported: 455  
Last Year: 0  
Compared to two weeks ago, steer offerings 850 to 950 lbs traded 2.00 to 8.00 higher, no comparable offerings for heifers. Cattle conditions were in the buyers favor with hot, humid weather in the Sandhills and scattered rain showers. Demand was very good for all offerings.

**Apache Livestock Auction - Apache, OK**  
This Week: 1,105  
Last Reported: 1,244  
Last Year: 1,517  
Compared to last week: Feeder steers and feeder heifers mostly steady to 2.00 higher. Steer calves 3.00 to 10.00 higher. Feeder Cattle 15.00 lower except 400 to 500 lbs heifers 10.00 higher. Quality fair to average with several fleshy unweaned calves. Slaughter cows steady to 2.00 higher. Slaughter bulls 2.00 lower.

**Woodward Wtd Avg Cattle - Woodward OK**  
This Week: 1,994  
Last Reported: 1,288  
Last Year: 2,354  
Compared to last week: Feeder steers steady to 5.00 higher with the bulk of the run weighing over 850 pounds. Feeder heifers mostly steady on a light offering. Steer and heifer calves steady on strings of weaned calves but a stronger undertone was noted. Again this week, there were several consignments of unweaned calves. Demand was moderate to active. Quality average.

**Winter Livestock Auction - Pratt KS**  
This Week: 1,912  
Last Reported: 1,459  
Last Year: 2,415  
Compared to 2 weeks ago, feeder steers 650 lb to 900 lb sold 5.00 to 15.00 higher. Feeder heifers 600 lb to 950 lb sold 10.00 to 15.00 higher, in places 20.00 higher. Not enough calves under 600 lb for a market test, however a higher trend was noted. Demand was good. Slaughter cows and bulls sold steady.

**Farmers & Ranchers Livestock - Salina KS**  
This Week: 1,703  
Last Reported: 3,225  
Last Year: 3,001  
A lighter offering this week. Steers 600 lbs sold 7.00 higher, while