

The Cattle Range

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Weekly Market Summary

For the week ending February 10, 2023

For the week, slaughter cattle in the South were 4.00 higher with trade in the North 6.00 higher. Feeder and stocker cattle were 2.50 to 6.00 higher respectively. Live Cattle futures and Feeder Cattle futures were slightly higher to slightly lower. Dressed beef cutouts and grain were both higher.

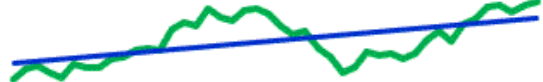
TCR's Cattle/Beef Indexes & Trendlines...

10 Day Index Trendline



Change from Previous Day: **+0.35%**
Change from 10 Days Ago: **+3.46%**

60 Day Index Trendline



Change from 60 Days Ago: **+6.05%**
Change from 60 Day High: **0.00%**

Indexes track the daily market values for the past 10 & 60 days. Each value is the weighted total of the Gain/(Loss) for 15 major market factors compared to the previous trading day.

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

Slaughter Cattle: Trade in the South 4.00 higher at 160.00 with Northern trade 6.00 higher at 254.00 on a dressed basis. In the 3 front months, Live Cattle futures closed 0.52 lower to 0.93 higher. USDA's most recent carcass weight data showed weights averaged 910 lbs., 5 lbs. lighter than last week and 18 lbs. lighter than last year.

- **This Week: 160.00 / Month Ago: 156.00 / Year Ago: 140.00 / 5 Year Avg: 121.87**

Feeder Cattle: The national average price for feeder steers @ 182.35, 2.59 higher with trade 1.00 to 5.00 higher. In the 3 front months, Feeder Cattle futures closed from 0.05 to 0.42 lower.

- **This Week: 182.35 / Month Ago: 178.89 / Year Ago: 162.81 / 5 Year Avg: 148.12**

Stocker Calves: The national average price for stocker steers @ 218.68, 5.96 higher with trade mostly 2.00 to 9.00 higher.

- **This Week: 218.68 / Month Ago: 210.22 / Year Ago: 192.82 / 5 Year Avg: 170.22**

CME Feeder Cattle Index: 183.09, 1.64 higher than last week.

- **This Week: 183.09 / Month Ago: 182.03 / Year Ago: 162.64 / 5 Year Avg: 147.74**

Boxed Beef Cutouts: Choice cutout 4.92 higher at 269.66 and the Select cutout 2.68 higher at 254.29. The Choice/Select spread at 15.37, 2.24 higher.

- **This Week: 269.66 / Month Ago: 276.82 / Year Ago: 274.52 / 5 Year Avg: 244.38**

Cutter Cow Cutout: 3.49 higher at 201.80

Slaughter Cows: Trade mostly 2.00 to 8.00 higher.

Total red meat production under Federal inspection for the week ending Saturday, February 11, 2023 was estimated at 1066.5 million lbs. according to the USDA's Agriculture's Marketing Service. This was 3.0 percent lower than a week ago and 4.3 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent lower compared to the previous year.

Grain: Corn was 0.04 lower @ 7.08 with March futures @ 6.8050, 0.0300 higher. Wheat 0.56 higher at 8.79 and the futures @ 7.8900, up 0.3225.

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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.

- [2022 Record Year for U.S. Beef Exports; Pork Exports Finish Strong](#) .
- [Consumer Sentiment Climbs to 13-Month High; Inflation Worries Persist](#) .
- [What does the Cattle Inventory Report means for markets in coming years?](#) .
- [2023 USDA Farm Income Forecast Erases 2022 Gains](#) .
- [U.S. Jobless Claims climb 13,000 to 196,000](#) .
- [Current National Drought Conditions for Week Ending 2/7/23](#) .
- [K-State DVM's explain FDA's New Antibiotic Distribution Regulations for Livestock](#) .
- [Rural Americans Aren't Included in Inflation Calculation](#) .
- [USDA 'WASDE' Report: Beef Production & Price Outlook for Cattle Raised; Corn Prices Unchanged](#) .
- [Smallest Cattle Herd In Eight Years: Will 2023 Set Record Prices?](#) .
- [Chinese Demand for Beef in 2023](#) .
- [Legislation to Keep Foreign Adversaries out of U.S. Agriculture](#) .
- [Groups file lawsuit to stop Farmers from giving Low-Dose Antibiotics](#) .
- [Ranchers warn Foot & Mouth Disease could cross the Border and 'Decimate' the Cattle Industry](#) .

Weekly Market Overview:

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	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	183.09	181.45	182.03	162.64	147.74
Live Cattle Futures	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
February	161.20	160.27	157.72	141.87	120.74
April	163.95	164.12	160.90	146.17	121.71
June	159.75	160.27	157.07	141.12	123.21
Feeder Futures	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
March	186.40	186.10	181.25	166.22	149.52
April	190.67	190.62	182.87	170.70	151.48
May	194.55	194.77	187.05	174.75	153.35
Slaughter Cattle	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	160.00	156.00	156.00	140.00	121.87
N. Central - Dressed	254.00	248.00	251.00	224.00	195.54
Feedyard Closeout	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(100.37)	(167.33)	(106.16)	25.76	(61.88)
Future (Projected)	121.96	(106.85)	(140.81)	(76.54)	(59.05)
Avg. National Prices	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	182.35	179.76	178.89	162.81	148.12
Stocker Steers	218.68	212.72	210.22	192.82	170.22
Boxed Beef Cutout	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	269.66	264.74	276.62	274.52	244.38
Select	254.29	251.61	256.89	267.83	228.77
Spread	15.37	13.13	19.73	6.69	15.61
Cutter Cow Cut-Out	201.80	198.31	195.79	231.84	191.42
Crude Oil Futures	79.72	73.39	79.86	93.10	81.42

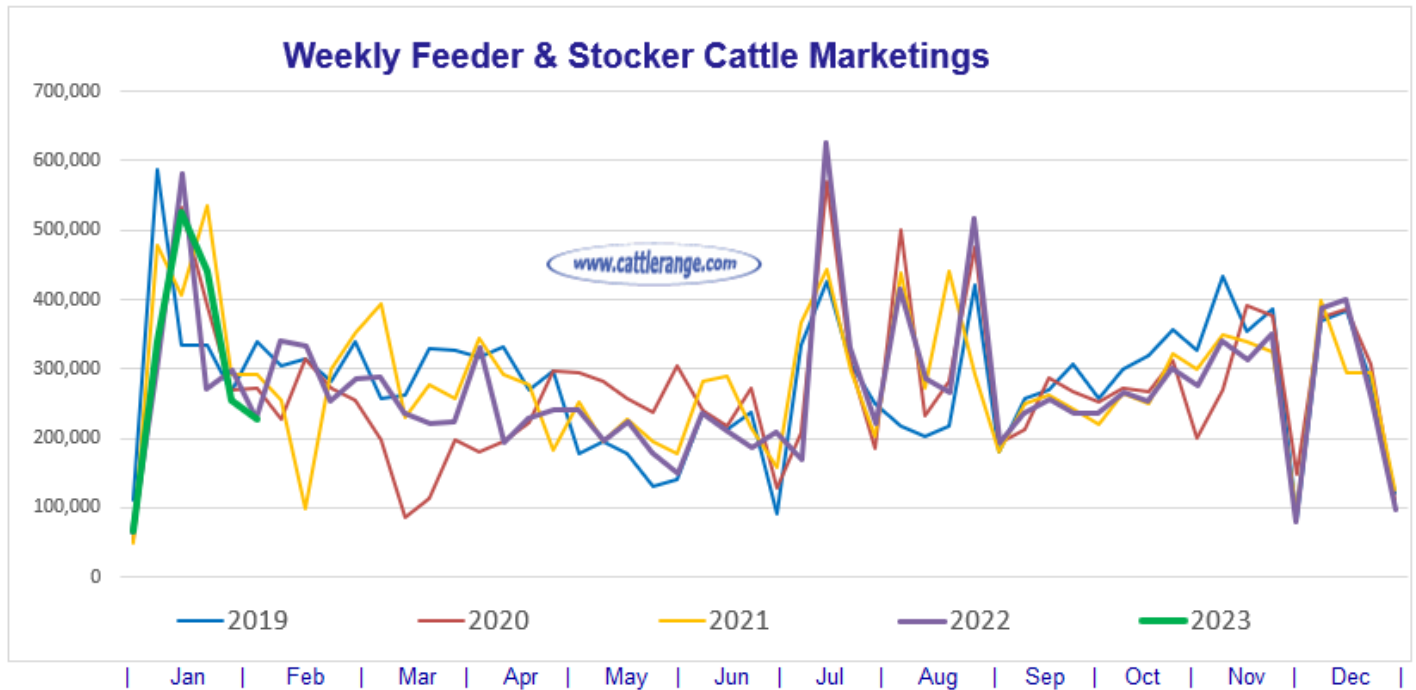


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National Feeder & Stocker Cattle Sale Receipts:

Released by USDA on Monday, February 6th for week ending Saturday, February 4th

Week Ending:	2/4/23	Last Week	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	147,900	202,400	182,400	196,300	252,800	194,850
Direct Sales	31,100	42,200	39,400	61,500	15,500	36,875
Video/Internet	49,400	9,200	5,700	35,200	3,200	23,375
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Total	228,400	253,800	227,500	293,000	271,500	255,100
This Week +/-	-	-10.0%	0.4%	-22.0%	-15.9%	-10.5%



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CME Feeder Cattle Index: 1 Year Change: +12.57% -- 52 Week Range: 152.31 to 183.16




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

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Feeder Steers:

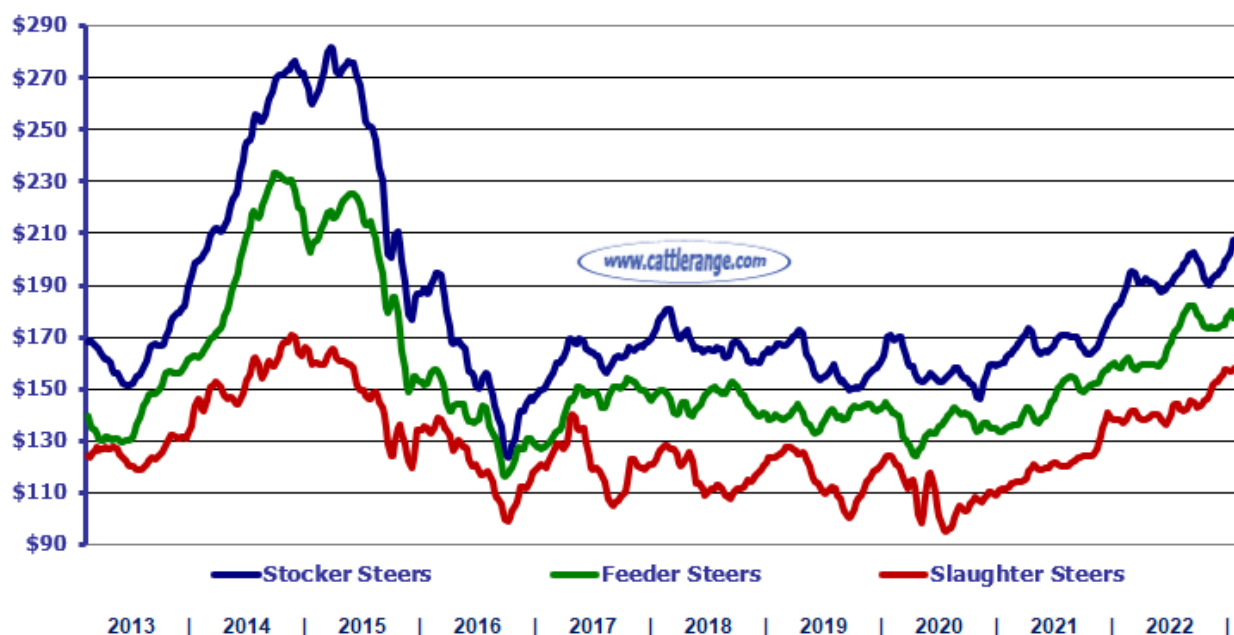
750 lb. Steers	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	192.90	190.77	188.86	173.71	158.47
Iowa	189.23	184.25	183.20	169.31	155.45
Missouri	191.02	183.19	184.20	164.28	152.18
Montana	184.35	184.10	182.40	170.12	155.33
Nebraska	191.22	188.92	197.15	173.20	161.17
Wyoming	186.23	185.92	183.92	171.70	156.55
North Central Avg.	189.16	186.19	186.62	170.39	156.53
Arkansas	180.12	178.86	176.12	163.88	146.44
Colorado	184.80	182.81	184.90	165.82	153.20
Kansas	190.17	183.26	184.17	164.15	151.87
New Mexico	181.95	177.43	177.05	160.24	147.10
Oklahoma	186.52	182.62	183.04	167.47	150.60
Texas	181.56	181.25	181.13	166.75	148.27
South Central Avg.	184.19	181.04	181.07	164.72	149.58
Alabama	179.73	177.20	175.44	155.80	136.61
Florida	174.54	172.74	168.75	150.67	135.04
Georgia	178.52	176.45	172.50	154.52	136.99
Kentucky	174.24	171.12	172.21	161.10	142.36
Louisiana	177.73	175.46	168.54	154.83	140.11
Mississippi	177.86	176.10	169.55	155.24	136.66
Tennessee	174.02	169.88	170.88	160.34	140.69
Virginia	173.12	169.23	170.21	160.66	142.23
Southeast Avg.	176.22	173.52	171.01	156.65	138.83
Arizona	177.42	174.94	173.94	157.15	144.89
California	183.16	181.26	178.55	159.20	147.85
Idaho	180.05	178.85	177.98	160.89	148.91
Nevada	179.84	178.33	176.33	159.30	146.81
Oregon	179.30	178.32	177.36	160.27	148.49
Utah	179.56	178.09	176.08	159.05	147.40
Washington	179.58	178.33	177.76	160.52	148.50
Western Avg.	179.84	178.30	176.86	159.48	147.55
					
Overall Average	182.35	179.76	178.89	162.81	148.12
This Week +/-	-	1.4%	1.9%	12.0%	23.1%

Stocker Steers:

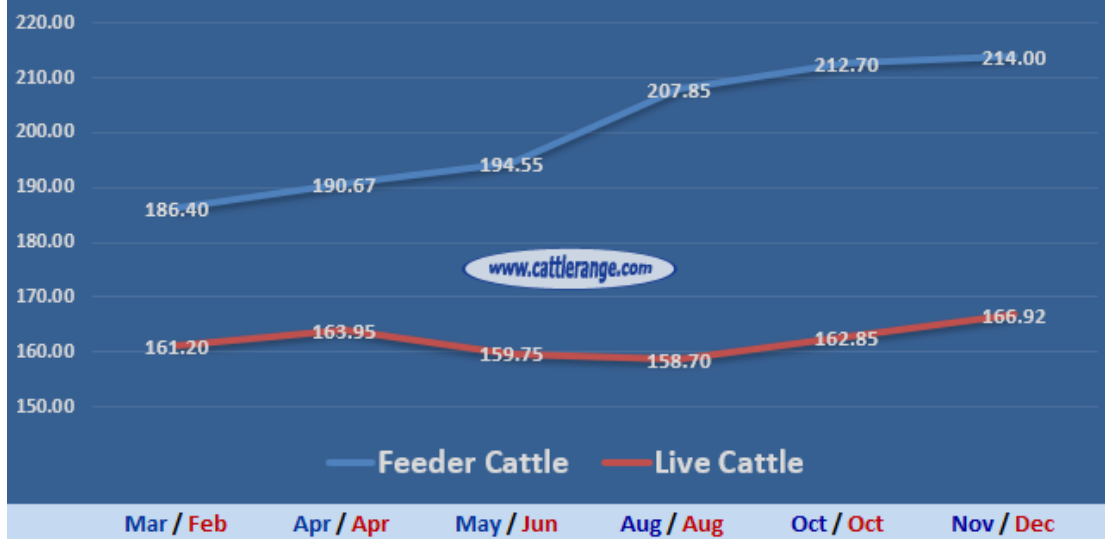
550 lb. Steers	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas	229.27	222.18	228.27	208.06	183.28
Iowa	220.18	217.13	212.04	199.20	178.51
Missouri	229.25	218.74	213.73	201.72	174.39
Montana	226.18	221.31	216.74	203.36	179.35
Nebraska	226.17	228.30	225.27	203.27	186.61
Wyoming	228.27	223.36	218.76	205.25	181.77
North Central Avg.	226.55	221.84	219.14	203.48	180.65
Arkansas	215.15	207.20	204.25	196.25	165.42
Colorado	222.78	219.58	219.78	199.85	179.61
Kansas	227.66	218.17	213.18	201.20	175.06
New Mexico	215.02	212.17	209.88	189.52	168.82
Oklahoma	228.15	213.09	222.18	202.08	172.05
Texas	220.05	216.44	218.44	194.04	168.19
South Central Avg.	221.47	214.44	214.62	197.16	171.53
Alabama	207.94	201.58	197.85	182.84	157.64
Florida	203.87	197.58	191.48	177.95	155.35
Georgia	206.41	205.14	197.39	181.36	156.48
Kentucky	200.24	193.06	190.15	182.10	160.36
Louisiana	198.94	193.85	194.94	177.95	160.12
Mississippi	199.90	194.91	195.88	178.92	156.33
Tennessee	199.63	191.66	188.79	180.85	159.10
Virginia	201.98	190.15	188.11	181.91	160.25
Southeast Avg.	202.36	195.99	193.07	180.49	158.20
Arizona	213.71	209.24	207.64	186.38	168.29
California	230.21	224.18	214.52	190.25	170.12
Idaho	225.76	220.35	216.88	192.07	172.66
Nevada	225.66	218.59	213.40	189.86	169.95
Oregon	224.88	219.08	216.87	191.32	171.58
Utah	224.85	219.08	213.07	189.57	169.58
Washington	225.24	219.85	216.11	191.63	171.22
Western Avg.	224.33	218.62	214.07	190.15	170.49
					
Overall Average	218.68	212.72	210.22	192.82	170.22
This Week +/-	-	2.8%	4.0%	13.4%	28.5%

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



Cattle Futures - February 10, 2022



Livestock Volume & Open Interest: Last 5 Trade Days



Trade Date	Futures Volume
02/03/2023	112,832
02/06/2023	138,490
02/07/2023	125,725
02/08/2023	103,495
02/09/2023	105,218

Trade Date	Futures Open Interest
02/03/2023	578,731
02/06/2023	584,250
02/07/2023	585,308
02/08/2023	587,818
02/09/2023	588,260

Top Expirations Traded On: 02/09/2023

Product Description	Month	Volume	OI
FDR CATTLE FUT	MAR23	6,485	17,207
FDR CATTLE FUT	APR23	4,893	10,810
FDR CATTLE FUT	MAY23	2,496	7,824
FDR CATTLE FUT	AUG23	817	7,368
FDR CATTLE FUT	SEP23	343	1,776
Total Feeder Cattle Futures		15,381	47,267
Product Description	Month	Volume	OI
LV CATTLE FUT	FEB23	2,231	13,246
LV CATTLE FUT	APR23	21,232	138,204
LV CATTLE FUT	JUN23	10,204	78,308
LV CATTLE FUT	AUG23	7,984	50,776
LV CATTLE FUT	OCT23	3,178	22,852
Total Live Cattle Futures		46,330	321,490
Product Description	Month	Volume	OI
LEAN HOGS FUT	APR23	19,938	101,174
LEAN HOGS FUT	JUN23	7,939	36,288
LEAN HOGS FUT	JUL23	3,383	13,482
LEAN HOGS FUT	AUG23	4,747	17,779
LEAN HOGS FUT	OCT23	3,498	20,551
Total Lean Hog Futures		43,440	219,099
Product Description	Month	Volume	OI
PORK CUTOFF FUT	FEB23	34	125
PORK CUTOFF FUT	APR23	21	109
PORK CUTOFF FUT	MAY23	0	63
PORK CUTOFF FUT	JUN23	12	85
PORK CUTOFF FUT	JUL23	0	13
PORK CUTOFF FUT	AUG23	0	7

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

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- [Click Here](#) to view Regional Auction Reports
- [Click Here](#) to view Direct Sales of Feeder & Stocker Cattle by State

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Mexican Feeder Cattle Weekly Import Summary

Estimated Receipts: 20,000 -- Week ago Act: 19,214 -- Year ago Act: 15,694

Compared to last week, steer calves and yearlings sold 1.00-2.00 higher. Heifers 1.00-2.00 higher. Trade very active, demand very good. The bulk of the supply consisted of steers and spayed heifers weighing 300-700 lbs.

- Feeder steers: Medium and large 1&2, 300-400 lbs 212.00-229.00, few 230.00; 400-500 lbs 192.00-209.00, few 210.00; 500-600 lbs 172.00-189.00, few 190.00; 600-700 lbs 161.00-174.00, few 175.00.

Medium and large 2&3, 300-400 lbs 197.00-214.00; 400-500 lbs 177.00-194.00; 500-600 lbs 157.00-174.00.

- Feeder heifers: Medium and large 1&2, 300-400 lbs 183.00-194.00, few 195.00; 400-500 lbs 173.00-184.00, few 195.00; 500-600 lbs 163.00-174.00, few 175.00; 600-700 lbs 153.00-164.00, few 165.00.

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

Canadian Cattle Prices:

Prices have been converted to U.S. \$/CWT. Grades changed to approximate U.S. equivalents

Exchange Rate: Canadian dollars equivalent to \$0.7520 U.S. dollars

Average Feeder Cattle Prices Expressed in U.S. Dollars: www.cattlerange.com						
	Alberta		Saskatchewan		Ontario	
Steers:	2/3	1/27	2/3	1/27	2/3	1/27
501-600 lbs.	\$226.39	\$224.69	\$229.28	\$222.49	\$212.70	\$198.11
601-700 lbs.	\$208.40	\$206.66	\$211.43	\$208.38	\$203.54	\$195.04
701-800 lbs.	\$194.91	\$192.35	\$194.91	\$193.32	\$191.73	\$181.69
801-900 lbs.	\$182.18	\$180.35	\$184.24	\$180.42	\$179.99	\$178.74
Heifers	2/3	1/27	2/3	1/27	2/3	1/27
401-500 lbs	\$197.63	\$194.36	\$195.51	\$193.32	\$171.36	\$162.66
501-600 lbs	\$190.41	\$185.10	\$186.72	\$184.10	\$180.45	\$166.55
601-700 lbs.	\$174.17	\$172.55	\$174.31	\$171.79	\$170.37	\$161.12
701-800 lbs.	\$167.53	\$166.51	\$166.81	\$165.38	\$162.22	\$143.46
Average Feeder Cattle Prices Expressed in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	2/3	1/27	2/3	1/27	2/3	1/27
501-600 lbs.	\$282.53	\$280.41	\$286.14	\$277.67	\$265.45	\$247.24
601-700 lbs.	\$260.08	\$257.91	\$263.86	\$260.06	\$254.02	\$243.41
701-800 lbs.	\$243.25	\$240.05	\$243.25	\$241.26	\$239.28	\$226.75
801-900 lbs.	\$227.36	\$225.08	\$229.93	\$225.16	\$224.63	\$223.07
Heifers	2/3	1/27	2/3	1/27	2/3	1/27
401-500 lbs	\$246.64	\$242.56	\$244.00	\$241.26	\$213.86	\$203.00
501-600 lbs	\$237.63	\$231.00	\$233.03	\$229.76	\$225.20	\$207.85
601-700 lbs.	\$217.36	\$215.34	\$217.54	\$214.39	\$212.62	\$201.08
701-800 lbs.	\$209.08	\$207.80	\$208.18	\$206.39	\$202.45	\$179.04

Slaughter Cattle Prices for Week of 2/3/23:		US \$'s	CA \$'s
Area: Alberta Direct Sales, 4% Shrink			
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs		\$144.09	\$179.82
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs		No Quote	No Quote
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Area: Alberta Auctions			
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs		\$76.33	\$95.26

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	\$147.31	\$183.84
Slaughter Heifers, mostly Choice and Select 1-3, 1200-1400 lbs	No Quote	No Quote
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	\$82.06	\$102.41

Alberta Beef Producers:

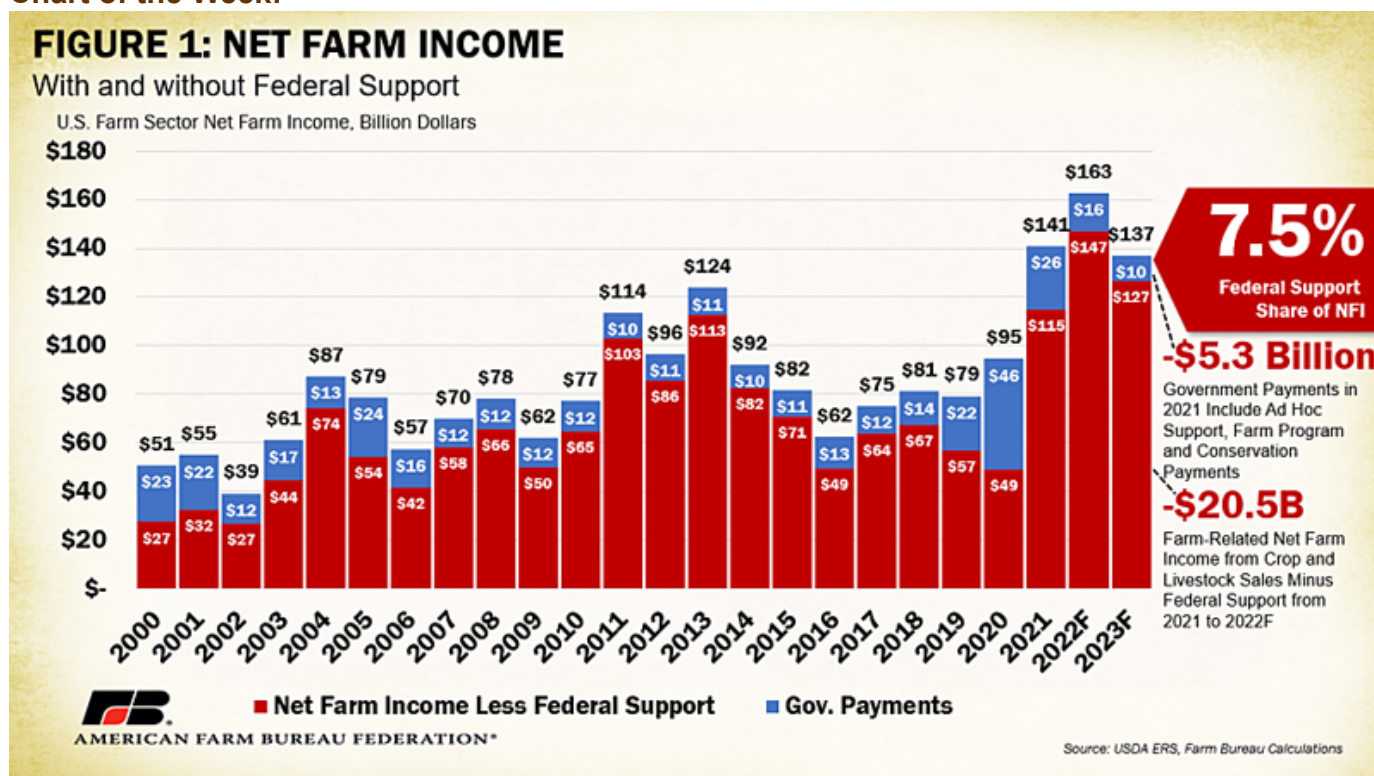
Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported from 325.00-327.00 delivered, 5.00-6.00 higher than last week. Cattle that traded this week were being scheduled for early March delivery. Fed cattle prices have strengthened for nine consecutive weeks gaining \$12/cwt. Fed cattle prices are now within \$9/cwt of their all-time highs set back in May 2015. On a cash-to-cash basis Alberta fed prices are trading at roughly a \$20/cwt discount against the US market. For the beginning of February this is the weakest basis since 2014.

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Chart of the Week:



Farm Bureau Market Intel: [View Complete Report](#)

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"Shootin' the Bull" Weekly Analysis:

In my opinion, I have found a word that will help to mitigate some of the bullishness of cattle. That being, circumvent. When any business or personal issue arises for which a hurdle, road block, or even an anticipated higher price presents itself, most will start immediately attempting to circumvent the issue that lies in front of them. This is especially so when the issue is one that cannot be fixed or repaired by you. It is a situation beyond your control, but will impact you or your business nonetheless. Therefore, ways and means must be discussed in order to circumvent the situation that lies ahead. Retail meat sellers,

packers, and cattle feeders are believed all in a position to want to circumvent paying the premiums that are reflected by futures, as well as the fundamental situation of fewer cattle. I believe that every sector will be dying for the higher price initially, and then dying from the higher prices that may be sustained, reducing margins. There are now others realizing the impact higher cattle prices will have on consumer demand for beef. An article viewed this week from the Daily Livestock Report suggests that consumers are already being impacted by the higher price of beef. With multiple alternative meat protein options available to them, price will become a significant determining factor as to how much consumption is adjusted for as well as willingness to pay. I think it would be difficult to find someone that is not aware of the situation in cattle. Therefore, I believe that board rooms, back offices, and Diner coffee tables are crowded around with ideas flowing as to how to circumvent the higher price that all seemingly are anticipating. Not much transpired in the cash markets or futures this week. Most fat cattle contract months set a new contract high this week. I do not foresee anything bearish the fat cattle due to a belief it will be difficult for inventory to tax packing capacity. A plant going down would be somewhat negative, but most likely not too bad now. With supply issues believed known, demand is the aspect to watch for changes in that may or may not impact the price of fat cattle. At the moment, there are no shortages of issues impacting consumers discretionary spending habits.

Feeder cattle continue with huge discrepancies between prices today and this fall. Again, I am now seeing the most ardent bull accept the fact that if cattle prices achieve the levels represented by futures in the feeder market, fewer will be able to afford the beef that these cattle produce if passed along to the consumer. Hence a reason why cattle feeders are included in the realm of those looking for, and managing ways to circumvent the higher prices. There is little change from last weeks close to this one in the futures market. The cash market isn't much better with the index still trading within its past 6-month range. I believe camps are very divided between those managing risk and those not. There appears little in between. How you manage the risk will be important, but nothing will be more important than you managing the risk. I understand as well that many producers don't just "want" the higher price, they "need" the higher price, and any hedge may have the potential to fall short of allowing for a return on input costs. Not having to hedge would be great, if we knew that cattle feeders will bid physical inventory to the price levels represented by futures. Since we don't, it leaves the burden of risk for you to assume, or allow someone else to help you assume.

Which allows me to flow into the next point. Money. Money is getting more expensive and inflation seemingly is not going to lie down and die anytime soon. Hence, I anticipate a couple of more years, at the least, before the winds of change blow in a different direction. As a producer, you will need more working capital for everything. Some of that will not only come at an additional cost, but some significant forward planning on how you are going to repay the increased working capital as well. Futures and options have long been seen as "risky". It is not the price fluctuation that increases the risk of using them, it is the leverage that is involved that increases the risk. The leverage can at times increase the amount of margin needed to maintain the hedges. If attempting to financially manage the hedge on your own, and you run out of working capital, you expose yourself, your business, and lender to undue risk of being unable to allow for the time needed to converge basis, or market physical inventory. Lenders appear to have significant opportunities to help their clients when managing hedges, as well as themselves. At times, margin calls can produce an extreme need for capital. If the producer is unable to meet such, it is possible they suffer a loss in the futures or options, lose the hedge, remain at risk exposure and not much else they can do. Again, this puts a number of participants in your business at risk. The lender's revenue stream is lending you money. To the lender, they are benefiting from two factors. One is that they may increase the lines of credit to meet margin calls, increasing their loan receivables. Second, with their client hedged, they know that adverse price risk is being managed, potentially increasing the odds of the client being able to repay the loan. Help yourself, and help your client. Learn something new, scary, or blowout the cobwebs on information you used to know, and get busy learning to manage risk, because there is going to be a lot more of it.

Speaking of which, I had all but abandoned thoughts on corn moving higher and have been somewhat sluggish to help clients manage the risk of feed costs going forward. Friday's price action was sharply

higher as known issues of Russia's war, China's needs, and South America's issues, all seemed to culminate today. I am pretty sure that all of these factors were known on Thursday's down day as well. Nonetheless, the overnight turn of events from Thursday to Friday, coupled with the strength of energy prices this week, leads me to believe that some inflation may be sparked for a short period of time. It never ceases to amaze me how a turn of events can ruin the best laid plan. Wrapping up, for a few weeks I had been somewhat friendly towards the bond market. This has been dashed for the moment due to bonds having sold off sharply this week, after the previous Friday's employment report sparked fears of inflation, turning the Fed from a dove to a hawk for the foreseeable future. Seemingly, it appears the US, in a contraction of money supply, will be impacted greatly by the desire to grow from China and India. As I see it, not to be confused with fact, the growth desires of China and India will spur energy and other specific commodity inflation, impacting the US, due to them being world markets, and seeing the Fed continually raise rates on US consumers that are not the primary cause of the inflation. Here in the US, everyone is a consumer, but not every consumer is a contributor.

Christopher B. Swift is a commodity broker and consultant with Swift Trading Company in Nashville, TN. Mr. Swift authors the daily commentaries "mid day cattle comment" and "Shootin' the Bull" commentary found on his website @ www.shootinthebull.com

An investment in futures contracts is speculative, involves a high degree of risk and is suitable only for persons who can assume the risk of loss in excess of their margin deposits. You should carefully consider whether futures trading is appropriate for you in light of your investment experience, trading objectives, financial resources and other relevant circumstances. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

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Slaughter Cattle:

Slaughter Cattle: As of 3:00 PM Friday in the Southern Plains and Western Cornbelt, negotiated cash trading has been slow on light demand. In the Texas Panhandle, compared to last week, a few early live purchases have traded 2.00 higher at 160.00. In Kanas, compared to last week, a few early live purchases traded 1.00-2.00 higher at 160.00. In the Western Cornbelt, compared to the last reported market on Thursday, a few live and dressed purchases traded steady at 160.00 and at 254.00, respectively. In Nebraska negotiated cash trading has been mostly inactive on light demand. Not enough purchases for a market trend. Thursday was the last reported dressed purchase market at 254.00. Last week live purchases traded from 155.00-159.00.

5 Area Week Slaughter Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 2/5/2023

Confirmed: 49,263 Week Ago: 57,186 Year ago: 81,593

Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	16,318	1,275 - 1,650	153.00 - 160.00	1,507	158.07
65 - 80% Choice	4,033	1,170 - 1,550	158.00 - 159.00	1,380	158.63
35 - 65% Choice	669	1,160 - 1,450	158.00 - 158.00	1,257	158.00
0 - 35% Choice		-	-		
Total all grades	21,020	1,160 - 1,650	153.00 - 160.00	1,475	158.17
STEERS: LIVE DELIVERED					
Over 80% Choice	2,103	1,400 - 1,650	160.00 - 162.00	1,493	161.48
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	2,103	1,400 - 1,650	160.00 - 162.00	1,493	161.48
STEERS: DRESSED DELIVERED					
Over 80% Choice	7,009	819 - 1,072	248.00 - 251.25	949	249.88
65 - 80% Choice	2,029	842 - 942	250.00 - 250.00	900	250.00
35 - 65% Choice	118	872 - 872	248.00 - 248.00	872	248.00
0 - 35% Choice		-	-		
Total all grades	9,156	819 - 1,072	248.00 - 251.25	937	249.88
STEERS: DRESSED FOB					
Over 80% Choice	426	945 - 992	252.00 - 254.00	967	252.36
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	426	945 - 992	252.00 - 254.00	967	252.36
HEIFERS: LIVE FOB					
Over 80% Choice	6,006	1,200 - 1,500	154.00 - 160.00	1,351	157.78
65 - 80% Choice	1,718	1,150 - 1,400	158.00 - 159.00	1,337	158.59
35 - 65% Choice		-	-		

	Head Count	Avg Weight	Avg Price
WEEKLY WEIGHTED AVERAGES			
Live FOB Steer	21,020	1,475	158.17
Live FOB Heifer	7,724	1,348	157.96
Dressed Del Steer	9,156	937	249.88
Dressed Del Heifer	3,139	838	249.40
SAME PERIOD LAST WEEK			
Live FOB Steer	21,811	1,467	155.25
Live FOB Heifer	9,318	1,338	155.49
Dressed Del Steer	13,992	945	247.72
Dressed Del Heifer	2,799	822	247.37
SAME PERIOD LAST YEAR			
Live FOB Steer	33,851	1,507	139.76
Live FOB Heifer	16,096	1,327	139.55
Dressed Del Steer	16,559	964	221.79
Dressed Del Heifer	6,264	862	221.93

Grading % and Carcass Weights

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

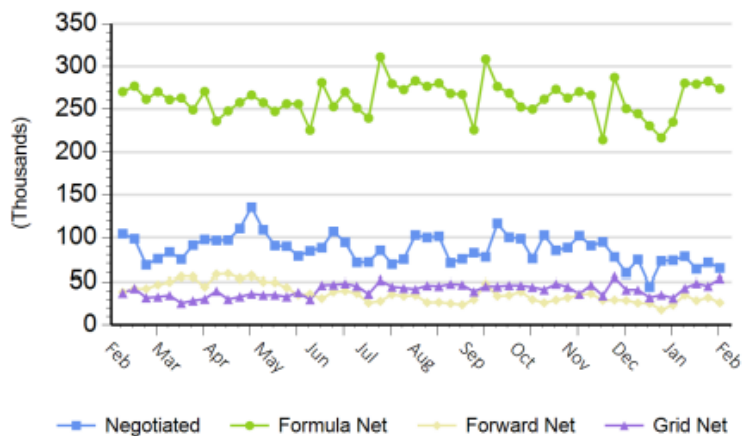
Grading %	Week Ago		Dressed Weight	Week Ago	
84.9	84.9	↓	871.6	883.7	↓

Daily Formula Base Volume

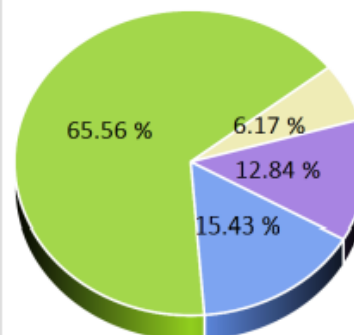
Tue Jan 31	Wed Feb 01	Thu Feb 02	Fri Feb 03	Mon Feb 06
33,059	34,858	34,067	31,092	122,998

Purchasing Basis Volume

Weekly Purchasing Basis



Previous Week



Weekly Negotiated Avg. Price by Delivery Period

(Beef Type Cattle: All live transactions converted to dressed price)

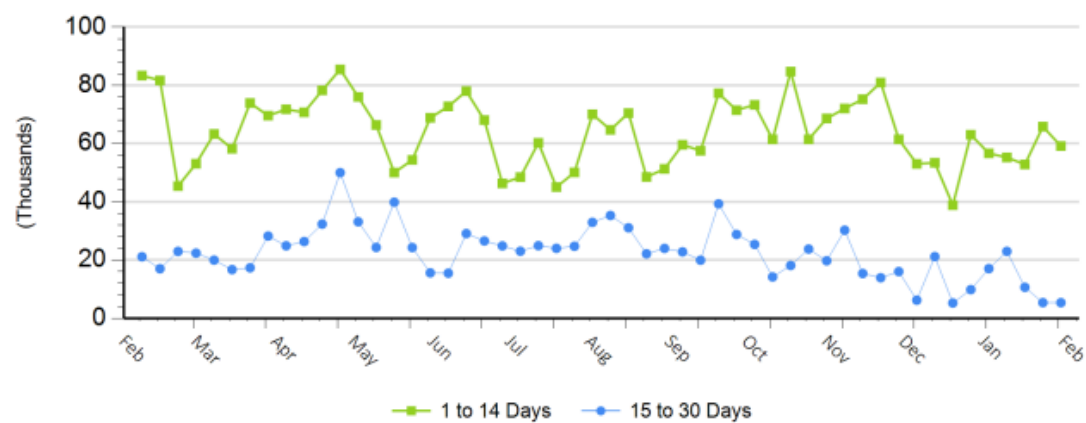
Avg Price (1 to 14 Days)

\$251.84

Avg Price (15 to 30 Days)

\$250.76

Weekly Negotiated Head Count by Delivery Period



Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 02/10/2023	122,000	1,000	481,000	5,000
Week ago	122,000	1,000	484,000	5,000
Year ago (act)	121,000	2,000	471,000	3,000
Week to date	616,000	5,000	2,405,000	35,000
Same Period Last Week	622,000	5,000	2,422,000	34,000
Same Period Last Year (act)	619,000	8,000	2,369,000	30,000
Saturday 02/11/2023	14,000	0	93,000	0
Week ago	19,000	0	173,000	0
Year ago (act)	53,000	0	143,000	0
Week to date	630,000	5,000	2,498,000	35,000
Same Period Last Week	641,000	5,000	2,595,000	34,000
Same Period Last Year* (act)	671,000	7,000	2,513,000	30,000
2023 Year to Date	3,797,000	37,000	15,216,000	198,000
2022 *Year to Date	3,836,000	46,000	14,833,000	184,000
Percent change	-1.0%	-18.9%	2.6%	7.5%
2023 *Totals subject to revision				
2022 *Totals adjusted to reflect NASS revisions				
Yearly totals may not add due to rounding				
Previous day	Steer and Heifer	Cow and Bull		
Thursday	96,000	28,000		

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This week's Feedyard Closeouts...

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

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = September 13, 2022
- Projected P/(L) based on the futures when placed on feed: **(\$121.36)**

*Cost of 750 lb. steer delivered @ \$180.06 per cwt. + \$15 freight:	\$1,365.45
Feed Cost for 600 lbs. @ \$1.39 per lb.	\$834.00
Interest on cattle cost for 165 days:	\$37.88
Interest on feed cost:	\$11.57
Total Cost & Expense:	\$2,248.89
**Sale proceeds: 1,350 lb. steer @ \$159.15 per cwt:	\$2,148.53
This week's Profit/(Loss) per head:	(\$100.37)
Profit/(Loss) per head for previous week:	(\$167.33)
Change from previous week:	+\$66.96
Sale price necessary to breakeven:	\$166.58

* CME Feeder Cattle Index ** 5 Area Daily Weighted Average

Projected closeout for steers placed on feed this week:

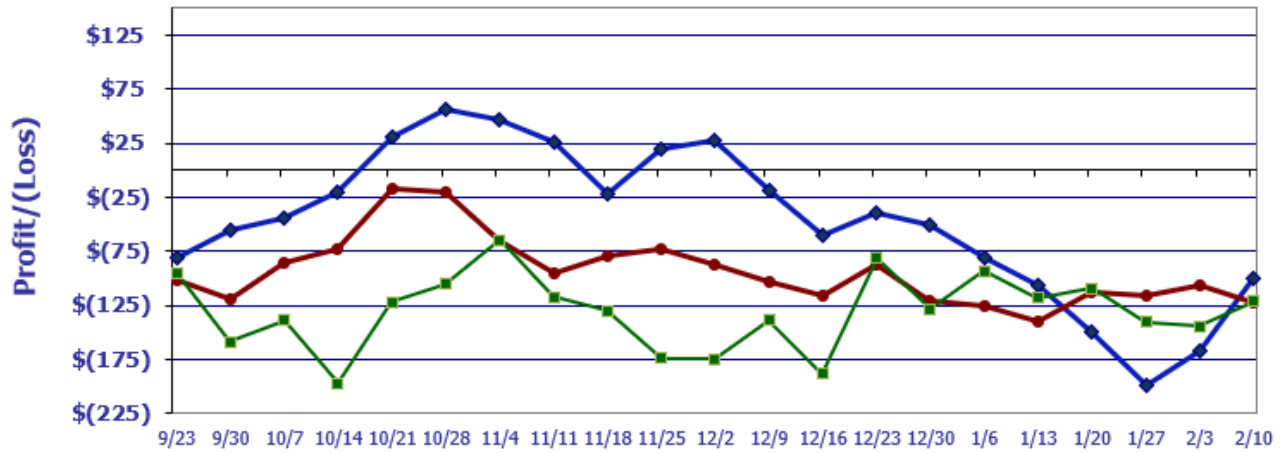
- Projected Sale Date @ 150 days on feed = July 10, 2023

*Cost of 750 lb. steer delivered @ \$182.53 per cwt. + \$15 freight:	\$1,383.98
Feed Cost for 600 lbs. @ \$1.36 per lb.	\$816.00
Interest on cattle cost for 165 days:	\$49.77
Interest on feed cost:	\$14.67
Total Cost & Expense:	\$2,264.41
**Sale proceeds: 1,350 lb. steer @ \$158.70 per cwt:	\$2,142.45
This week's Profit/(Loss) per head:	(\$121.96)
Profit/(Loss) per head for previous week:	(\$106.85)
Change from previous week:	-\$15.11
Sale price necessary to breakeven:	\$167.73

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

Feedyard Close-Outs for the weeks ending...

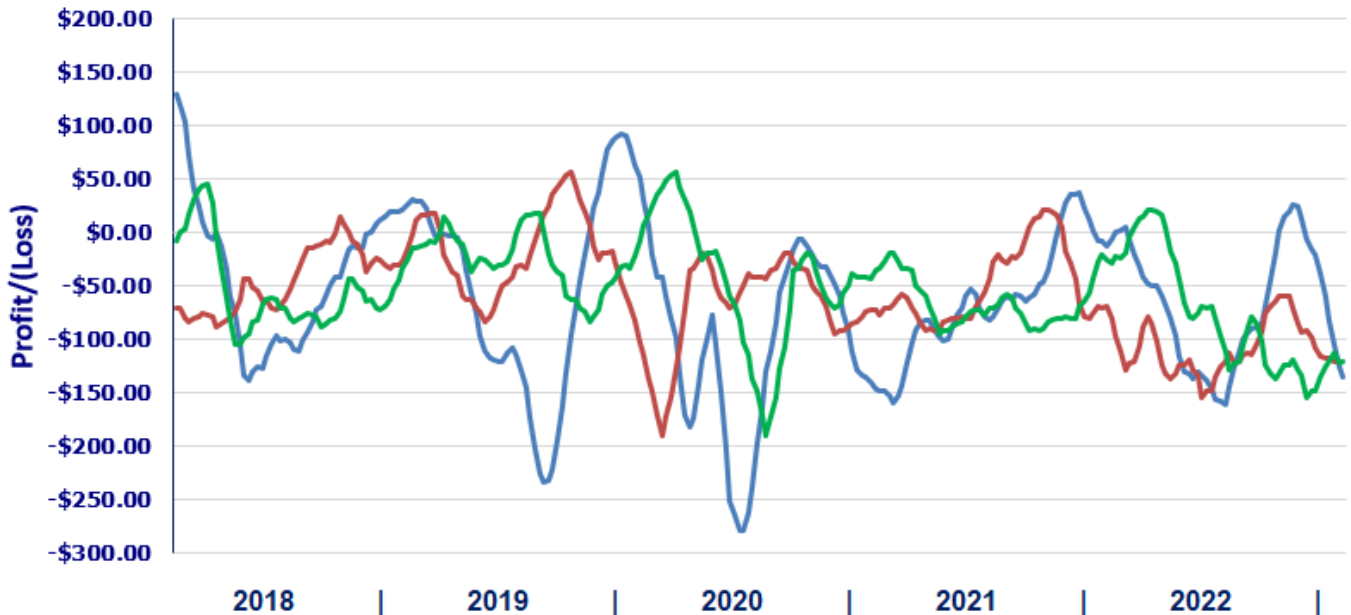
www.cattlerange.com



Typical closeout for hedged steers sold this week: (\$121.36)
 Typical closeout for un-hedged steers sold this week: (\$100.37)
 Projected closeout for steers placed on feed this week: (\$121.96)

Feedyard Close-Outs - 5 Year Moving Averages

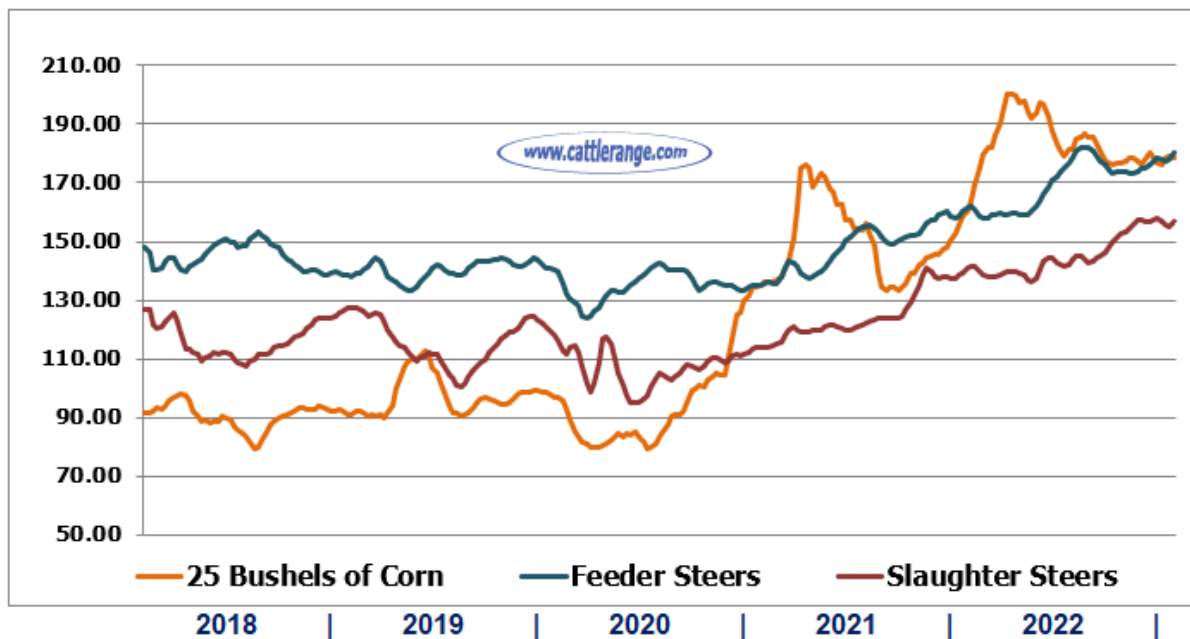
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Feeder Steers/Corn Correlation: 5 Year Moving Average

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



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Federally Inspected Slaughter Cattle by Class:

Released by USDA Market News Service on 2/10/23 for week ending 1/28/23

Federally Inspected Slaughter by Species and Day - U.S. (head)

	<u>Cattle</u>	<u>Calves</u>	<u>Hogs</u>	<u>Sheep</u>	<u>Goats</u>	<u>Bison</u> ¹
Monday, 01/23/2023	122,981	1,251	493,684	8,625	2,622	349
Tuesday, 01/24/2023	125,667	1,577	493,340	7,599	1,836	304
Wednesday, 01/25/2023	126,525	1,295	488,110	6,238	1,061	415
Thursday, 01/26/2023	124,398	842	487,622	5,430	1,929	258
Friday, 01/27/2023	122,462	1,946	490,869	4,416	1,104	145
Saturday, 01/28/2023	31,175	7	92,802	131	27	-
Total	653,208	6,918	2,546,427	32,439	8,579	1,471

Federally Inspected Slaughter Cattle by Class and Day - U.S. (head)

	<u>Steers</u>	<u>Heifers</u>	<u>Str/Hfr</u> <u>% of Cattle</u>	<u>Dairy Cows</u>	<u>Other Cows</u>	<u>Dairy/Other</u> <u>% of Cattle</u>
Monday, 01/23/2023	56,222	39,706	78.0%	10,191	14,995	20.5%
Tuesday, 01/24/2023	56,393	39,707	76.5%	13,444	14,347	22.1%
Wednesday, 01/25/2023	55,673	41,795	77.0%	13,586	13,836	21.7%
Thursday, 01/26/2023	61,118	34,793	77.1%	13,076	13,730	21.5%
Friday, 01/27/2023	57,765	36,612	77.1%	13,786	12,685	21.6%
Saturday, 01/28/2023	15,479	8,575	77.2%	4,436	2,564	22.5%
Total	302,650	201,188	77.1%	68,519	72,157	21.5%

Meat Production, Live Weight and Dressed Weight - U.S.

Beef					
	<u>Cattle</u>	<u>Steers</u>	<u>Heifers</u>	<u>Cows</u>	<u>Bulls</u>
Live Weight (lbs)	1,383				
Dressed Weight (lbs)	827	910	830	640	842
Meat Production (million lbs)	538.8				

Boxed Beef Cutouts:

Boxed Beef Cutouts: Choice cutout 4.92 higher at 269.66 and the Select cutout 2.68 higher at 254.29. The Choice/Select spread at 15.37, 2.24 higher.

USDA Estimated Boxed Beef Cut-out Values - as of 1:30pm

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

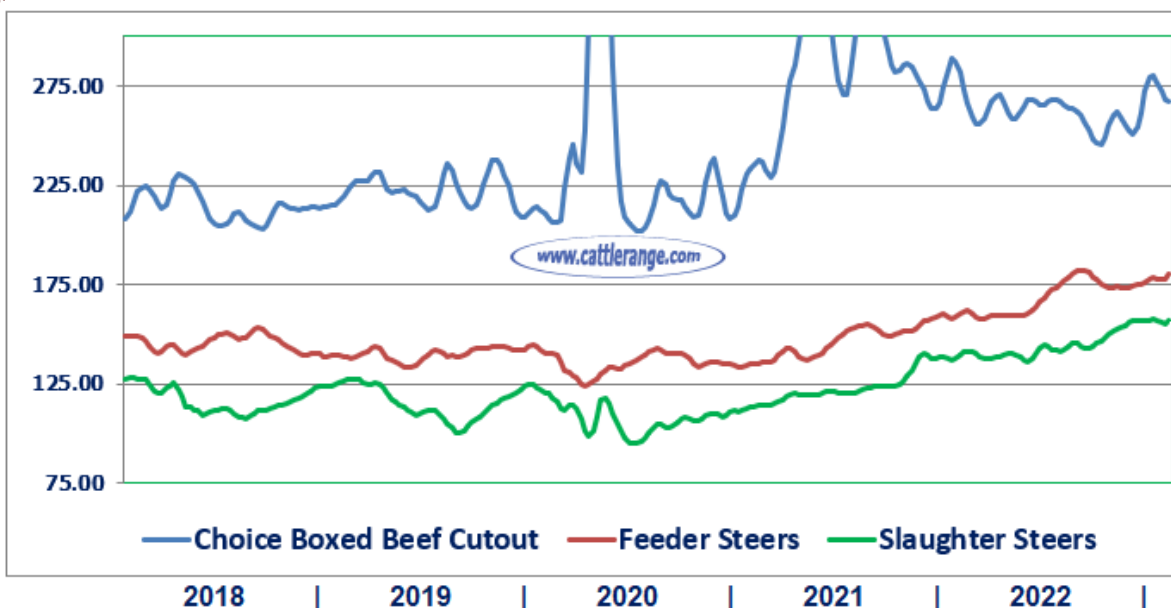
	Choice 600-900	Select 600-900
Current Cutout Values:	269.66	254.29
Change from prior day:	0.37	0.28
Choice/Select spread:	15.37	
Total Load Count (Cuts, Trimmings, Grinds):	111	

Composite Primal Values

Primal Rib	438.60	385.10
Primal Chuck	212.47	202.82
Primal Round	216.35	213.76
Primal Loin	379.61	351.96
Primal Brisket	194.73	190.91
Primal Short Plate	184.37	184.37
Primal Flank	149.30	156.22

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
02/09	71	12	4	16	103	269.29	254.01
02/08	68	24	6	11	110	267.20	253.16
02/07	67	16	7	17	107	266.72	257.33
02/06	63	10	11	20	104	266.57	253.72
02/03	49	13	3	11	76	264.74	251.61
Current 5 Day Simple Average:						266.90	253.97



USDA National Steer & Heifer Estimated Grading Percent Report

Released by USDA Market News Service on 2/6/23 for week ending 1/28/23

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

	National	Region 1-5	Region 6	Region 7-8	Region 9-10
Prime	9.27%	15.01%	5.46%	8.77%	13.85%
Choice	75.37%	71.46%	68.70%	77.54%	74.85%
Select	12.47%	9.49%	24.00%	10.82%	7.62%
Other	2.89%	4.03%	1.84%	2.87%	3.67%

	Nebraska	Kansas	Texas
Prime	10.22%	7.06%	5.46%
Choice	75.12%	79.79%	68.70%
Select	11.02%	10.70%	24.00%
Other	3.63%	2.44%	1.84%

Last Week's Trade Data:

Beef:

Net sales of 16,400 MT for 2023 were primarily for South Korea (4,400 MT, including decreases of 400 MT), Japan (3,500 MT, including decreases of 400 MT), Mexico (2,700 MT), Canada (1,400 MT, including decreases of 100 MT), and China (1,400 MT, including decreases of 200 MT).

Exports of 15,600 MT were primarily to Japan (4,800 MT), South Korea (4,400 MT), China (1,900 MT), Mexico (1,200 MT), and Taiwan (900 MT).

Pork:

Net sales of 28,800 MT for 2023 were primarily for Mexico (12,700 MT, including decreases of 200 MT), South Korea (4,700 MT, including decreases of 1,200 MT), China (3,400 MT, including decreases of 200 MT), Colombia (1,600 MT, including decreases of 100 MT), and Australia (1,500 MT).

Exports of 30,400 MT were primarily to Mexico (14,000 MT), China (4,600 MT), Japan (3,000 MT), Canada (2,100 MT), and South Korea (2,100 MT).

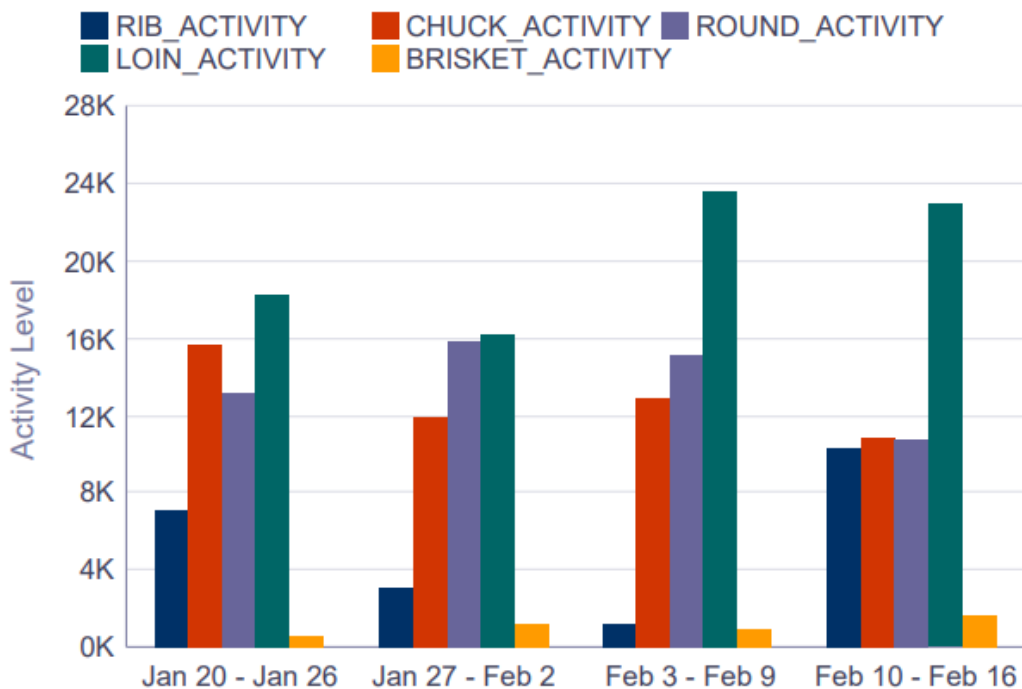
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USDA National Retail Beef Report:

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

This week in Beef Retail, the Feature Rate rose by 9.5 percent, the Special Rate posted a 13.2 percent increase, and the Activity Index showed a 0.4 percent gain. With Super Bowl parties as well as Valentine's Day coming up, various cuts such as Boneless Ribeye Steaks and Filet Mignons made a strong showing on retail ads this week. Cuts from the Rib, Brisket, and Ground Beef items saw more ad space, while cuts from the Chuck, Round, and Loin saw less. Cattle slaughter under federal inspection was 1.7 percent lower when compared to last week.

Activity Index: 2 Week Comparison



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Est. Weekly Meat Production Under Federal Inspection:

Total red meat production under Federal inspection for the week ending Saturday, February 11, 2023 was estimated at 1066.5 million lbs. according to the USDA's Agriculture's Marketing Service. This was 3.0 percent lower than a week ago and 4.3 percent lower than a year ago. Cumulative meat production for the year to date was 0.3 percent lower compared to the previous year.

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5 Year Bullish/Bearish Consensus Charts from [SentimenTrader](#):

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

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

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

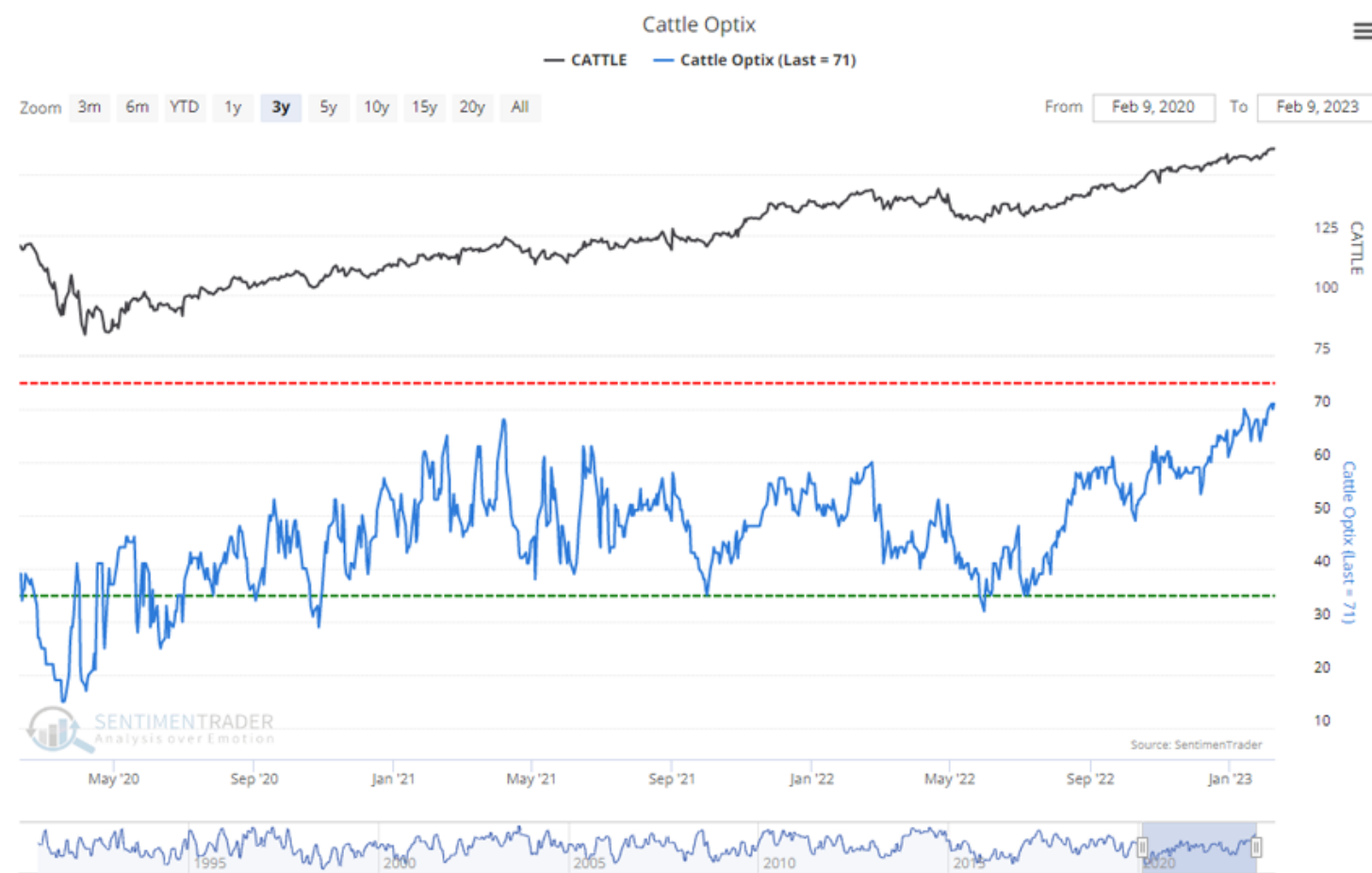
- When the public reaches a bullish extreme, i.e., a great majority thinks prices will keep rising, then prices often decline instead.
- And when they become too bearish, then prices tend to rise.

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

Conversely, when Public Opinion moves below the **green dotted line**, then the public is **excessively pessimistic** about the commodity's prospects for further gains compared to their opinion over the past

year. Looking for absolute readings under 20% (or especially 10%) often indicates an upturn in the market.

Cattle Bullish/Bearish Consensus: 3 Year Chart



Corn Bullish/Bearish Consensus: 3 Year Chart



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U.S. Dollar - 6 Month Chart:

Over the past 5 years, an average of around 12% of U.S. beef production has been exported, making exports an extremely important factor affecting beef and cattle prices. A strong dollar depresses export demand.



- [U.S. Dollar Index](#)

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Stock Markets & Economic News:

[T. Rowe Price](#)

Benchmarks give back a part of the previous week's gains

The major benchmarks ended lower in a week with relatively few important economic releases or other concrete drivers of sentiment, according to T. Rowe Price traders. Sector performance was relatively uniform within the S&P 500 Index, with energy stocks being the notable upside outlier and communication services shares the prominent laggard. Our traders also observed that a recent pattern of short covering—or the buying of certain stocks by hedge funds and others to cover previous bets that the shares would fall—was perceived by many to be coming to an end.

Fed Chair Jerome Powell still thinks disinflation has begun

Statements from Federal Reserve officials appeared to send stocks in opposite directions on Tuesday and Wednesday. Stocks rallied Tuesday, after Fed Chair Jerome Powell, in a question-and-answer session at the Economic Club of Washington, repeated an earlier reference to the disinflation process having started. Some investors had worried that the major upside surprise in the January payrolls report, released the previous Friday, might cause Powell to change his tone. Our traders noted that a series of apparently hawkish comments from other Fed officials the following day seemed to send stocks back lower, however.

After the previous Friday’s big surprises, the week’s light calendar of economic data came in largely in line with consensus expectations. Weekly jobless claims were slightly higher than expected, at 196,000, but remained near recent nine-month lows. The University of Michigan’s preliminary gauge of February consumer sentiment, released Friday, moderately exceeded expectations and reached its highest level (66.4) since January 2022.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	33,869.27	-56.74	2.18%
S&P 500	4,090.46	-46.02	6.54%
Nasdaq Composite	11,718.12	-288.83	11.96%
S&P MidCap 400	2,639.30	-68.17	8.60%
Russell 2000	1,918.81	-66.72	8.95%

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

34.99%

of the U.S. and 41.88% of the lower 48 states are in drought this week.

↓ 1.9% since last week

↓ 9.5% since last month

264.0 Million

acres of crops in U.S. are experiencing drought conditions this week.

— 0.0% since last week

↓ 5.8% since last month

74.2 Million

people in the U.S. and 74.2 Million in the lower 48 states are affected by drought this week.

↓ 2.3% since last week

↓ 17.3% since last month

26

U.S. states are experiencing Moderate Drought (D1) or worse this week.

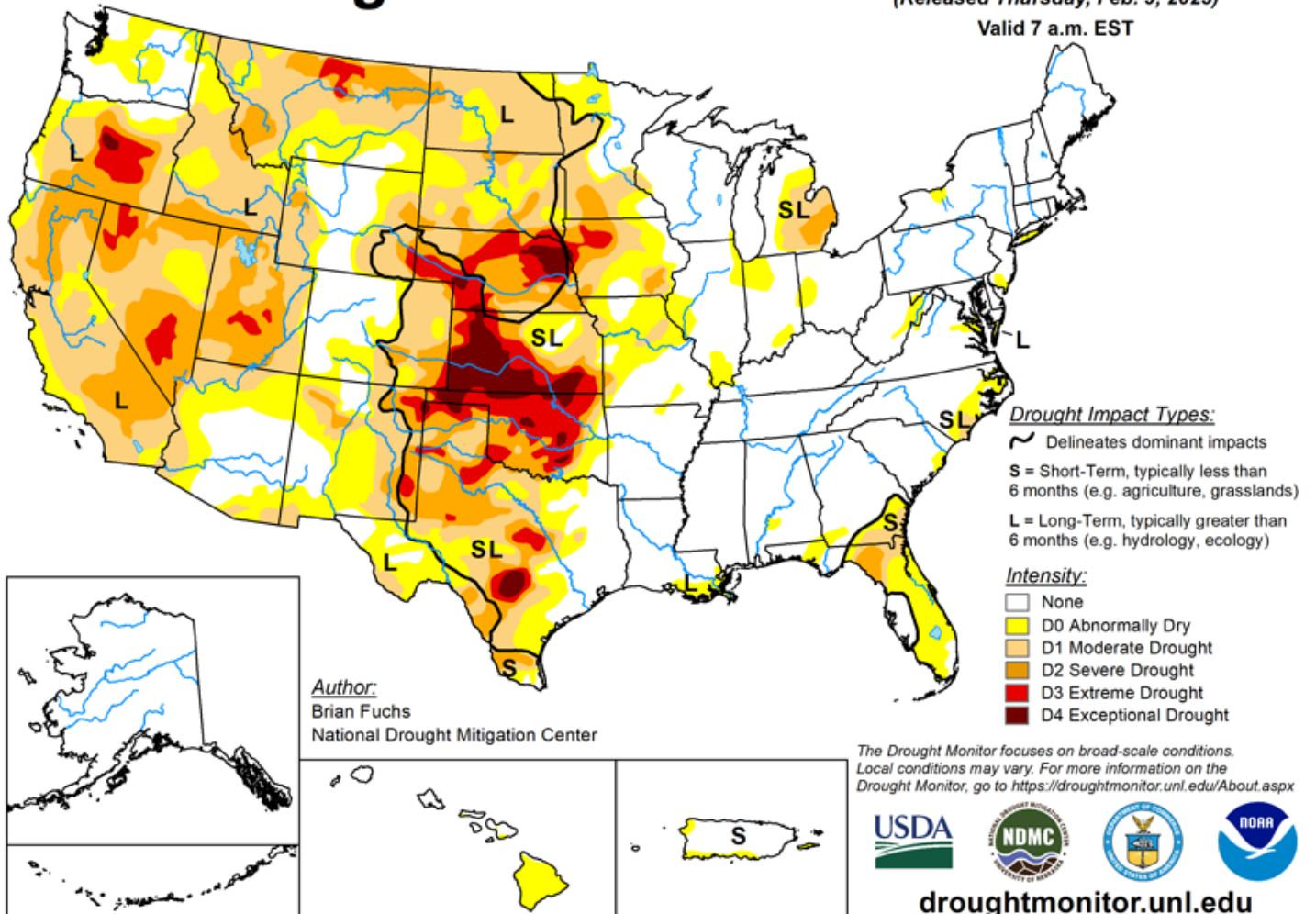
↓ 6 states since last week

↓ 7 states since last month

U.S. Drought Monitor

February 7, 2023
(Released Thursday, Feb. 9, 2023)

Valid 7 a.m. EST

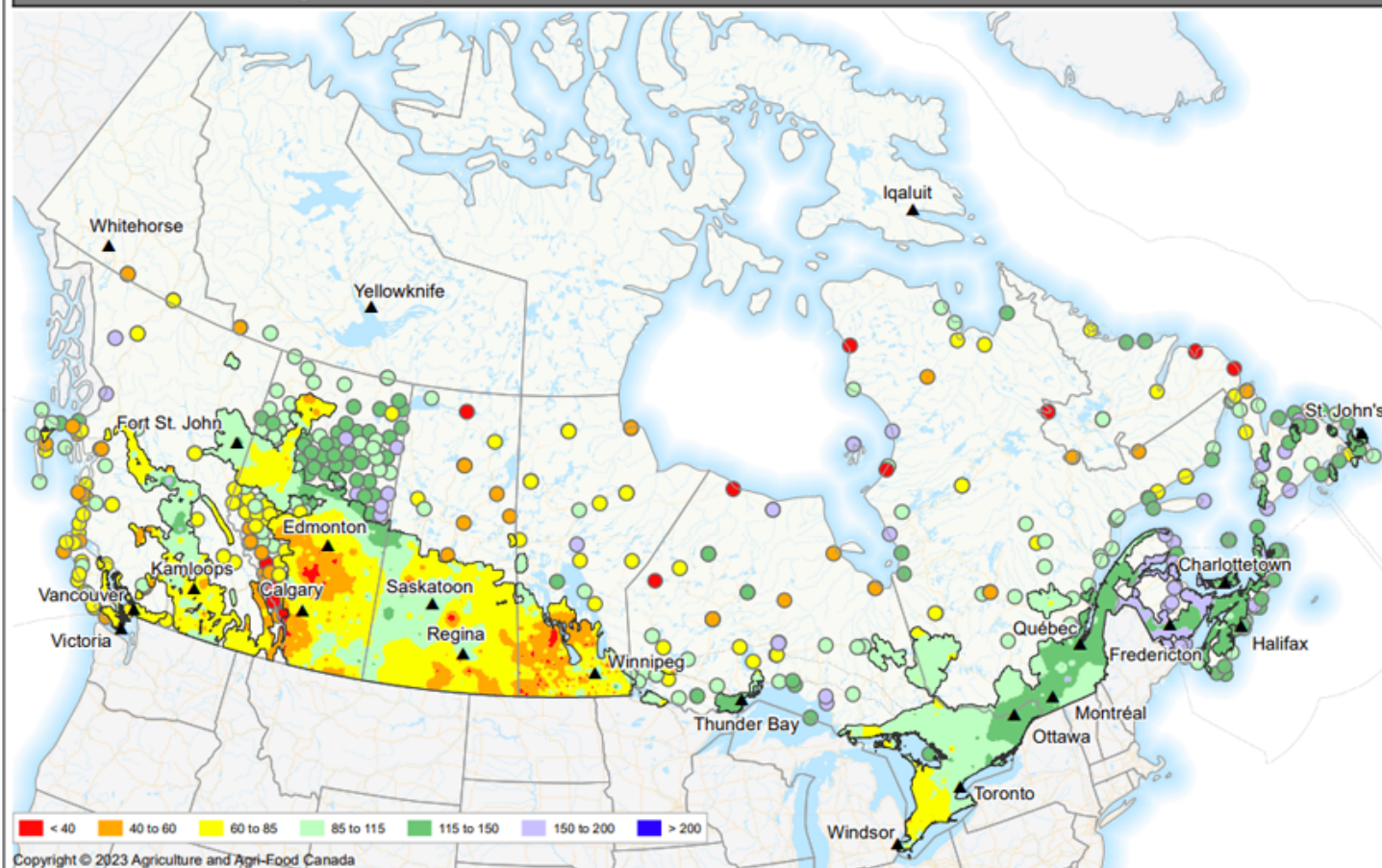


.....
Canadian 90-Day Percent of Average Precipitation:
.....



Percent of Average Precipitation

in past 90 days, as of February 6, 2023



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Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.
Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.

Created: 2023-02-07
www.agr.gc.ca/drought

Looking ahead...

Over the next 5-7 days, an active pattern is expected to develop over the Midwest and into the Southeast, with the greatest precipitation anticipated over Arkansas and southern Missouri as well as throughout the Southeast into the Mid-Atlantic. Temperatures are expected to be above normal over much of the northern Plains into the Midwest and Northeast, with departures of up to 10 degrees above normal. Cooler-than-normal temperatures are anticipated over the West with departures of 8-10 degrees below normal over Utah, Nevada and western Wyoming.

The 6-10 day outlooks show that temperatures are expected to be above normal over the eastern half of the country with the greatest probabilities of above-normal temperatures over the Northeast. Temperatures are anticipated to be cooler than normal over much of the West and Alaska. Much of the country is showing a high probability of above-normal precipitation, with the best chances of above-normal precipitation anticipated to be over the upper Midwest and Great Lakes region. There are above-normal chances of below-normal precipitation over northern Alaska and the Big Bend region of Texas.

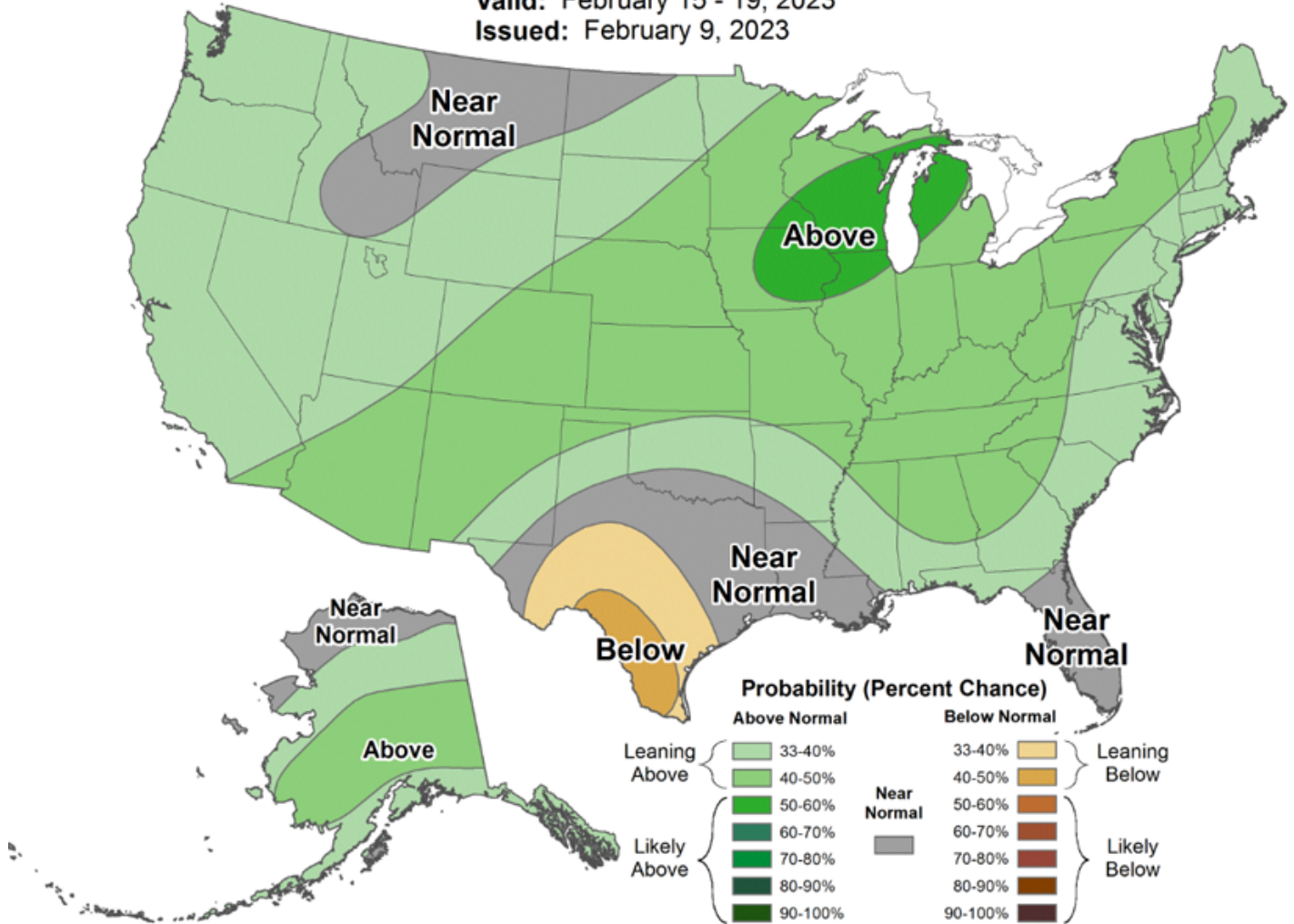
Precipitation & Temperature Outlooks:

6-10 Day Precipitation Outlook



Valid: February 15 - 19, 2023

Issued: February 9, 2023



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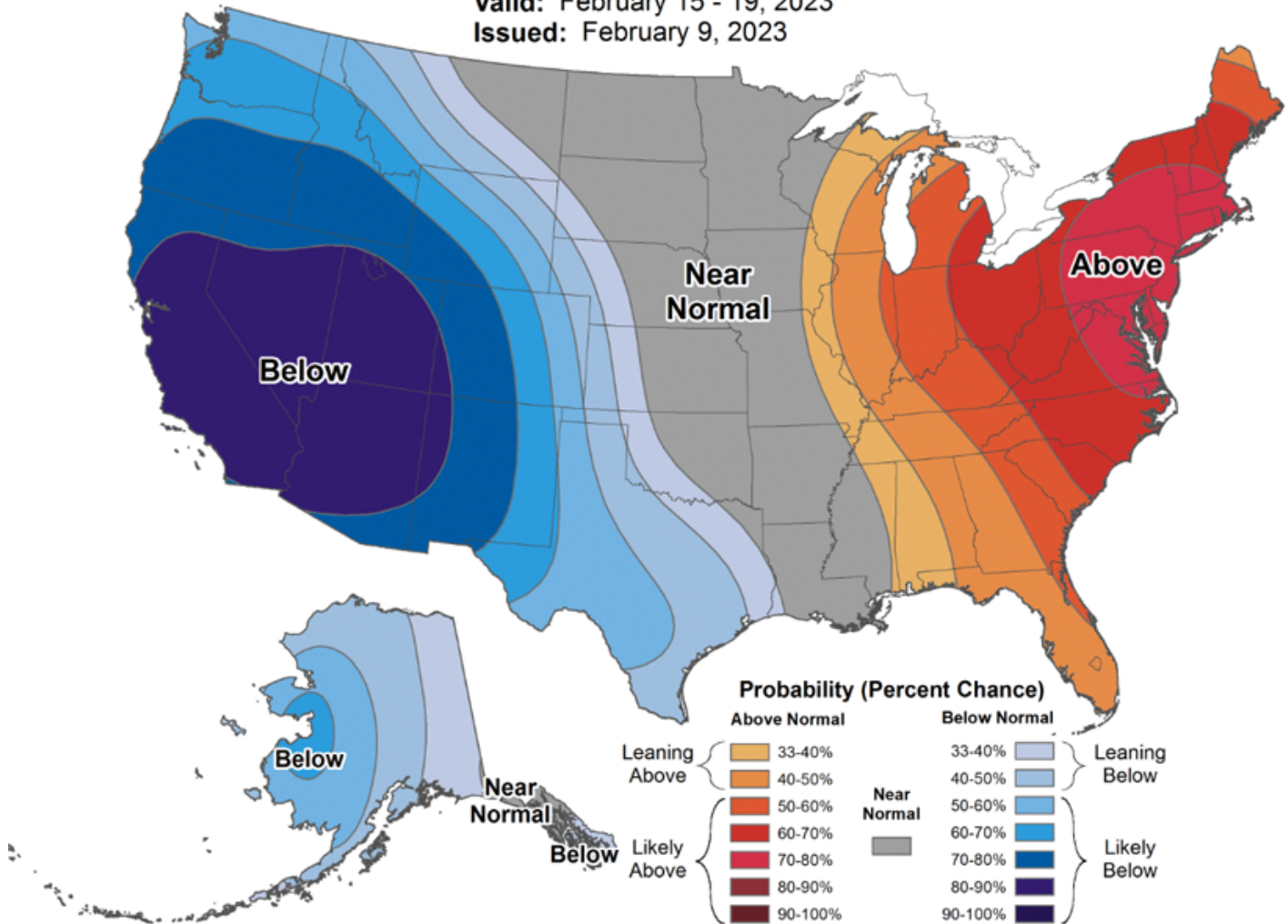


6-10 Day Temperature Outlook



Valid: February 15 - 19, 2023

Issued: February 9, 2023



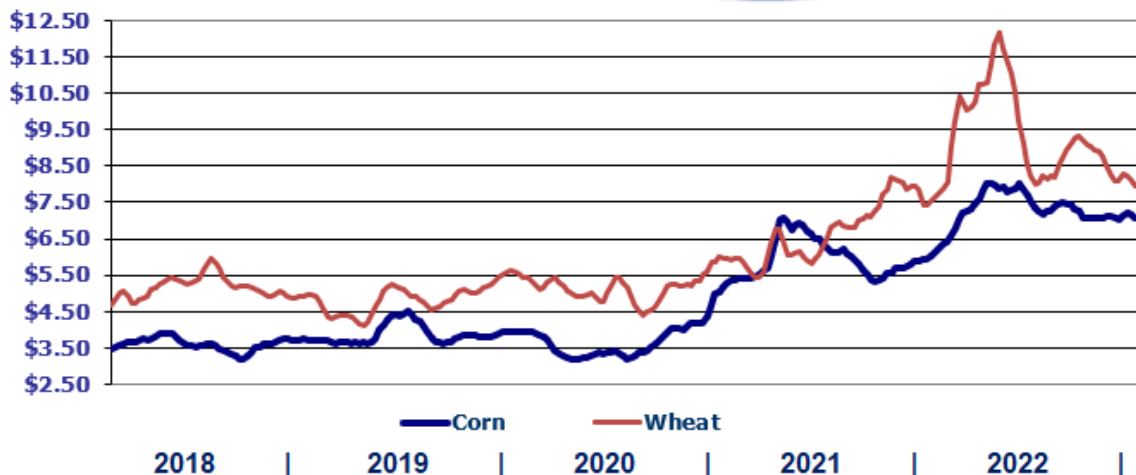
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Weekly Grain Market Review:

Grain Prices	02/10/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	7.08	7.12	7.09	6.51	4.91
Kansas City Wheat	8.79	8.23	7.94	7.94	6.21
March Corn Futures	6.8050	6.7750	6.7500	6.5100	4.8152
March Wheat Futures	7.8900	7.5675	7.4325	7.9775	6.3312

5 Year Moving Average - Corn & Wheat

www.cattlerange.com



Last Week's Corn Trade Data:

Net sales of 1,160,300 MT for 2022/2023 were down 27 percent from the previous week, but up 19 percent from the prior 4-week average. Increases were primarily for Japan (388,200 MT), unknown destinations (308,200 MT), Mexico (107,000 MT, including decreases of 28,900 MT), Guatemala (70,800 MT), and Panama (67,000 MT). Total net sales of 10,000 MT for 2023/2024 were for Japan.

Exports of 394,900 MT were down 34 percent from the previous week and 40 percent from the prior 4-week average. The destinations were primarily to Mexico (283,900 MT), Costa Rica (33,200 MT), Canada (26,300 MT), Hong Kong (15,300 MT), and Nicaragua (12,200 MT).

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

Friday/Saturday Auctions:

Burwell Livestock Auction Market - Burwell NE

This Week:

Last Reported:

Last Year:

No sale report this week.

Ft. Pierre Livestock Auction - Ft. Pierre SD

This Week: 3,240

Last Reported: 5,454

Last Year: 2,247

No sale report this week.

Lexington Livestock Market - Lexington, NE

This Week: 3,240

Last Reported: 5,454

Last Year: 2,247

Compared to last week steers 550-750 lbs sold steady to 3.00 higher and steers 750-850 lbs sold 5.00 higher, heifers over 550 lbs sold steady to 3.00 higher. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY

This Week: 1,109

Last Reported: 610

Last Year: 543

Compared to last week; slaughter and feeder cows traded 3.00 to 5.00 higher. Slaughter bulls traded 3.00 higher. A nice offering of Bred Cows also with an active market for an aged cow in good flesh. Moderate bidding throughout the Bred Cow section.

Cattleman's Livestock Auction - Belen NM

This Week: 855

Last Reported: 390

Last Year: 544

Compared to last week: Steer and heifer calves were 6.00-8.00-higher. Feeder steers and heifers 2.00-3.00 higher on limited comparisons. Slaughter cows and bulls 6.00-7.00 higher. Trade and demand good.

Eastern MO Commission Company - Bowling Green, MO

This Week: 563

Last Reported: 1,735

Last Year: 2,003

Compared to last week, a very light offering of feeders this week but overall a good quality offering had a few comparable sales of 400-450 lb and 500-550 lb heifers that sold 5.00-10.00 higher than last week's sales and a group of 730 steers that sold 5.00 higher with all other weights lightly tested but selling with a firm to higher undertone on the better quality feeders. Slaughter cows sold 5.00-8.00 higher.

Smith County Commission - Carthage TN

This Week: 391

Last Reported: 627

Last Year: 543

Compared to last week, Feeder Steers/Bulls 3.00-10.00 higher; Feeder Heifers 2.00-8.00 higher; Slaughter Cows 6.00-12.00 higher; Slaughter Bulls 10.00 higher.

Carolina Stockyards – Livestock Auction – Siler City, NC

This Week: 377

Last Reported: 779

Last Year: 646

Slaughter cattle 3.00 to 5.00 higher this week compared to last week . Feeder cattle steady to 1.00 to 3.00 higher this week compared to last week . Demand was moderate ; market activity and buyer interest moderate .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD

This Week: 5,314

Last Reported: 2,011

Last Year: 5,074

Compared to last week: Feeder steers and heifers sold with higher undertones, 700 lbs - 750 lbs steers, 600 lbs - 750 lbs heifers sold 9.00 to 13.00 higher. Artic air made for a smaller offering last week, not a lot of comparable weights to make solid comparisons.

Tri-State Livestock Auction Market - McCook NE

This Week: 2,970

Last Reported: 1,300

Last Year: 1,818

Compared to last week, steers over 700 lbs were 2.00 - 6.00 higher and heifers were steady - 6.00 higher. Demand was good on a nice selection offered.

Roswell Livestock Auction - Roswell NM

This Week: 1,988

Last Reported: 1,248

Last Year: 336

Compared to last week, steer and heifer calves under 400 lbs have no comparison; 400-550 lbs steady to 3.00 higher; 550-600 lbs have no comparison. Heifer calves over 400 lbs sold steady to 2.00 higher. Feeder steers and heifers had insufficient numbers last week to compare to. Trade active, demand good. Slaughter cow boners steady to 2.00 lower, with lean cows steady to 3.00 higher. Slaughter bulls steady to 4.00 lower.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK

This Week: 8,000

Last Reported: 2,401

Last Year: 1,830

Compared to last week: Feeder steers 6.00 - 10.00 higher with instances 14.00 higher. Feeder heifers 5.00 - 9.00 higher. Steer calves 13.00 -20.00 higher. Heifer calves 9.00 - 14.00 higher. Demand very good.

Quality average to attractive.

Joplin Reg. Stockyards Feeder Cattle - Carthage MO

This Week: 9,124

Last Reported: 2,961

Last Year: 2,239

Compared to last week feeder steers under 480 lbs. traded 5.00-11.00 higher with heavier weights steady to 3.00 higher. Feeder heifers under 480 lbs. traded 10.00-14.00 higher with heavier weights 2.00-6.00 higher.

Callaway Livestock Center - Kingdom City MO

This Week: 3,322

Last Reported: 2,073

Last Year: 2,382

Compared to last week, 400-500 lb steer calves sold 5.00-15.00 higher, spots 20.00 higher, 500-550 lb were lightly tested with 550-600 lbs selling 5.00-8.00 higher, 600-650 lb sold firm to 5.00 higher with 650-750 lbs trading fully steady to firm and a few 800-850 lbs were lightly tested with last week's pot load lots. Feeder heifers weighing 400-550 lbs sold 5.00-10.00 higher, spots 12.00 higher, 550-600 lbs sold firm to 3.00 higher and 600-650 lbs traded mostly steady with the 650-750 lb heifers selling 5.00-7.00 higher.

Mid-South Livestock - Unionville TN

This Week: 730

Last Reported: 521

Last Year: 661

Compared to last week, Feeder Steers/Bulls 8.00-18.00 higher with instances of over 20.00 higher; Feeder Heifers 4.00-10.00 higher; Slaughter Cows 2.00-5.00 higher; Slaughter Bulls 2.00-5.00 higher.

United Producers Inc. - Irvington KY

This Week: 715

Last Reported: 555

Last Year: 272

Compared to last week: Feeder steers and feeder bulls sold 2.00 to 4.00 higher. Slaughter cows and slaughter bulls sold 2.00 to 4.00 lower.

Blue Grass South Livestock Market - Stanford KY

This Week: 476

Last Reported: 187

Last Year: 185

Compared to last Monday: Feeder steers under 500 lbs 8.00-12.00 higher, over 500 lbs 2.00-4.00 higher, Feeder heifers under 600 lbs 6.00-8.00 higher, over 600 lbs 2.00-4.00 higher, Very good demand for feeder classes. Slaughter cows 2.00-4.00 lower, Slaughter bulls steady.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX

This Week: 829

Last Reported: 849

Last Year: 627

Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend, but a higher undertone was noted on heavier weights. Steer and heifer calves too lightly tested for a market trend. Not enough comparable sales on slaughter cows and bulls for a market trend, but a sharply higher undertone was noted.

Winter Livestock Auction - Riverton, WY

This Week: 2,327

Last Reported: 761

Last Year: 937

Compared to last Tuesday sale on a special feeder sale; slaughter cows 2.00-3.00 higher instances 5.00, slaughter bulls steady instances 3.00 higher. Feeder steer calves higher overtones noted with calves under 700 lbs steady to instances 14.00-15.00 higher, heifer calves steady with 3.00-5.00 higher instances 7.00-11.00. Reputation quality replacement heifers lot offering instances 20.00 higher.

Miles City Livestock Commission Auction - Miles City, MT

This Week: 1,626

Last Reported: 2,269

Last Year: 1,175

Compared to two weeks ago: Trade activity and demand were good. Feeder steers under 450 lbs traded 23.00 to 24.00 higher, while those weighing between 450-600 lbs traded steady to 10.00 higher. Steers over 600 lbs traded 13.00 to 22.00 higher. Feeder heifers under 550 lbs traded 3.00 to 8.00 higher and heifers over 550 lbs traded 21.00 to 23.00 higher.

Winter Livestock - La Junta CO

This Week: 5,386

Last Reported: 3,107

Last Year: 1,776

Compared with last Tuesday: Steers under 400 lbs 2.00 to 3.00 higher, 400 to 650 lbs 5.00 to 8.00 instances 10.00 to 15.00 higher, 650 to 700 lbs steady to 2.00 higher. Heifer calves under 450 lbs steady to 2.00 higher, 450 to 650 lbs 3.00 to 5.00 higher except for 550 to 600 lbs 5.00 to 8.00 higher, 650 to 700 lbs 2.00 higher. Yearling feeder steers 700 to 850 lbs 5.00 to 8.00 instances 10.00 higher, over 850 lbs steady. Yearling feeder heifers 700 to 800 lbs 2.00 to 4.00 higher, over 750 lbs mostly steady. Slaughter cows and bulls steady to 1.00 higher.

OKC West Livestock Auction - El Reno, OK

This Week: 3,500

Last Reported: 1,377

Last Year: 6,047

Compared to last week: Steer and heifer calves sold 10.00-20.00 higher from last weeks very limited offering. Demand Very good for all classes. Quality average to attractive.

Ozarks Regional Stockyards - West Plains MO

This Week: 3,552

Last Reported: 799

Last Year: 980

Compared to last week, steer and heifer calves under 700 lbs. traded 10.00-15.00 higher with spots 20.00 higher. Heavier weight steers and heifers traded steady to 4.00 higher. Demand was very good on a moderate supply.

Mid-State Stockyards LLP - Letohatchee, AL

This Week: 1,249

Last Reported: 884

Last Year: 768

Compared to one week ago: Slaughter cows and bulls sold 1.00 to 5.00 higher. Replacement cows sold steady. Feeder cattle sold 5.00 to 10.00 higher

Blue Grass Stockyards - Lexington, KY

This Week: 1,150

Last Reported: 442

Last Year: 358

Compared to last Tuesday feeder steers and heifers under 600 lbs sold 5.00 to 10.00 higher with very good demand; weaned featherweight heifer packages sharply higher. Yearlings sold steady. Slaughter cows sold 2.00 to 3.00 lower with good demand. Slaughter bulls sold steady with good demand.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD

This Week: 5,800

Last Reported: 3,978

Last Year: 7,065

Compared to last week: steers 550 to 600 lbs 5.00 to 8.00 higher, 601 to 700 lbs mostly steady, 701 to 850 lbs 2.00 to 6.00 higher. Heifers 550 to 700 lbs mostly steady. Good to very good demand for today's large offering of packages and many loads of both backgrounded and home raised cattle with best demand seen for black hided cattle which could fit grass programs.

Bassett Livestock Auction - Bassett NE

This Week: 4,150

Last Reported: 6,205

Last Year: 2,985

Compared with last week 650 and 750 lbs steers traded 8.00 to 9.00 higher, heifer offerings 550 to 650 lbs traded steady to 12.00 higher. Demand was good with several buyers in the seats today and active internet bidding.

Huss Platte Valley Auction - Kearney NE

This Week: 5,041

Last Reported: 5,155

Last Year: 4,362

Compared to last week steers sold 2.00-4.00 higher and heifers sold steady to 5.00 higher. Demand was good from the buyers in the crowd

OKC West - El Reno OK

This Week: 10,110

Last Reported: 3,500

Last Year: 6,047

Compared to last week: Feeder steers and heifers traded 1.00-4.00 higher on very limited comparable sales from last week. Steer and heifer calves sold 10.00-20.00 higher from last weeks very limited offering. Demand Very good for all classes. Quality average to attractive.

Clovis Livestock Auction - Clovis, NM

This Week: 1,935

Last Reported: 1,851

Last Year: 0

Compared to last week, steer calves 2.00-9.00 higher, with the exception of 550-600 lbs trading steady to 5.00 lower. Heifer calves 2.00-8.00 higher, with 450-550 lbs 15.00-20.00 higher. Feeder steers were 2.00-8.00 higher on comparable sales. Not enough feeder heifers last week to compare to, with the exception of 600-650 lbs trading 3.00 higher.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 2,994

Last Reported: 2,681

Last Year: 3,858

Compared to last week, feeder steers and heifers 800 lb to 950 lb sold 3.00 to 4.00 higher. Steers and heifers 500 lb to 800 lb sold steady. Steer calves 400 lb to 500 lb sold 10.00 to 20.00 higher. Heifer calves 400 lb to 500 lb sold 10.00 to 15.00 higher. Demand was good. Slaughter cows sold steady, however 2 high yielding cows sold for 99. Slaughter bulls sold 3.00 to 4.00 higher.

Bloomfield Livestock Market - Bloomfield, IA

This Week: 2,025

Last Reported: 2,011

Last Year: 2,267

Compared to the sale two weeks ago, steers under 600 lbs. sold higher while steers over 600 lbs. sold 2.00 to 3.00 lower. Heifers under 600 lbs. sold steady to higher while heifers over 600 lbs. sold steady to 3.00 lower. Demand was moderate to good.

Springfield Livestock Auction - Springfield MO

This Week: 1,372

Last Reported: 376

Last Year: 1,080

Compared to last week, too few receipts to compare to from last sale for an adequate price comparison, but feeder steers and heifers traded with sharply higher undertones. One fancy set of 15, 644lb steers traded at 220.00. Demand was very good on a moderate supply.

South Central Regional Stockyards - Vienna, MO

This Week: 1,237

Last Reported: 884

Last Year: 1,187

Compared to last Wednesday, feeder steers and heifers 4.00-8.00 higher. Slaughter cows 4.00-5.00 higher. Demand very good. Supply moderate. The feeder market continues to move higher supported by fall feeder contracts priced from 210.00 and 214.00 cwt.

Roanoke Stockyard - Roanoke AL

This Week: 1,219

Last Reported: 738

Last Year: 0

Compared to one week ago: Feeder cattle sold 5.00 to 10.00 higher, Slaughter cows sold 3.00 to 6.00 higher, slaughter bulls sold steady. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY

This Week: 1,269

Last Reported: 291

Last Year: 1,362

Compared to last week: Feeder steers under 600lbs sold sharply higher. Feeder steers over 600lbs sold 8.00 to 10.00 higher. Feeder heifers under 600lbs sold sharply higher. Feeder heifers over 600lbs sold 5.00 to 7.00 higher. Slaughter cows sold 4.00 to 6.00 lower with slaughter bulls mostly steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT

This Week: 3,411

Last Reported: 998

Last Year: 4,095

Compared to last week: Steer calves sold mostly 6.00-12.00 higher on all weights over 500 lbs. Steers

under 500 lbs were too lightly tested last week to develop any market trend. Heifer calves 450 lbs and heavier sold mostly 10.00-15.00 higher. Heifers under 450 lbs were not well compared. Demand was mostly good to very good for all offerings

Mitchell Livestock Auction – Mitchell SD

This Week: 8,092

Last Reported: 4,314

Last Year: 6,756

Compared to last week: Feeder steers 500-750 lbs. sold 1.00-5.00 higher, 850-1000 lbs. sold 2.00-3.00 higher, instances 8.00 lower on steers 800-850 lbs. A higher undertone was noted on steers over 1000 lbs. Feeder heifers 550-800 lbs. sold steady to 3.00 higher, 800-950 lbs. sold steady to 5.00 higher. Demand was very good, with many large load lots to fill large pens

Valentine Livestock Auction - Valentine NE

This Week: 933

Last Reported: 3,990

Last Year: 660

Today's Special Bred Female and Regular Sale consisted mostly of black and bwf cows bred black, a few consignments of Red Angus offering bred Red Angus. Several buyers at the sale today with a very active internet, demand was good for all offerings.

Apache Livestock Auction - Apache, OK

This Week: 932

Last Reported: 754

Last Year: 2,827

Compared to last test two weeks ago: Feeder steers and feeder heifers 7.00 to 10.00 higher. Steer calves 10.00 to 15.00 higher. Heifer calves 10.00 to 13.00 higher. All classes lightly tested due to the weather conditions. Quality fair to attractive with very good demand. Slaughter cows 6.00 to 15.00 higher. Slaughter bulls 5.00 higher.

Woodward Wtd Avg Cattle - Woodward OK

This Week: 2,989

Last Reported: 1,200

Last Year: 5,564

Compared to last week: Feeder steers 4.00 to 6.00 higher. Feeder heifers steady to 2.00 higher with all feeders on very limited comparable sales last week. Steer and heifer calves 10.00 to 20.00 higher. Demand was moderate on the feeders and active on the calves. Quality was average.

Pratt Livestock Auction - Pratt KS

This Week: 2,372

Last Reported: 1,380

Last Year: 4,950

Compared to last week, feeder steers 700 lb to 975 lb sold steady to 3.00 higher. Steer calves 400 lb to 700 lb sold steady to 3.00 lower. Feeder heifers 400 lb to 950 lb sold 2.00 to 6.00 higher. Demand was good. Slaughter cows sold 7.00 to 8.00 lower. Slaughter bulls sold 4.00 to 5.00 lower.

Farmers & Ranchers Livestock - Salina KS

This Week: 3,048

Last Reported: 2,032

Last Year: 5,141

Compared to last week 650 to 700 lb steers sold steady, while 700 to 800 lb steers sold 6.00 to 9.00 higher, and 800 to 900 lb steers sold mostly 2.00 higher. 900 to 950 lb steers sold 1.00 lower. Heifers 500 to 650 lbs sold 3.00 to 4.00 higher and 650 to 750 lb heifers sold steady to 2.00 higher.

Cattleman's Livestock Auction - Dalhart TX

This Week:

Last Reported:

Last Year:

No sale report.

New Cambria Livestock Market - New Cambria, MO

This Week:

Last Reported:

Last Year:

No sale report.

Calhoun Stockyard - Calhoun, GA

This Week: 577

Last Reported: 266

Last Year: 283

Compared to one week ago: Slaughter cows and bulls 4.00 to 8.00 higher. Feeder steers and steer calves lightly tested, bulls 2.00 to 4.00 higher, heifers lightly tested, bull calves and heifer calves 5.00 to 10.00 higher. Replacement cows steady to 2.00 higher.

Toppenish Livestock Auction - Toppenish, WA

This Week: 1,730

Last Reported: 2,000

Last Year: 1,700

Compared to last Thursday, not enough stocker or feeder cattle offered this week for accurate trends.

Bluegrass Stockyards South - Stanford KY

This Week: 1,456

Last Reported: 1,107

Last Year: 2,235

Compared to last Thursday: Feeder steers under 600 lbs 4.00-6.00 higher, over 600 lbs steady, Feeder heifers under 500 lbs 5.00-8.00 higher, over 500 lbs steady, Very good demand for feeder classes, Good demand for yearlings. Slaughter cows Fully steady, Slaughter bulls 2.00-4.00 higher

Paris Stockyards - Paris KY

This Week: 3,097

Last Reported: 1,283

Last Year: 1,709

Compared to last week feeder steers under 500 lbs sharply higher; over 500 lbs 4.00-6.00 higher; yearling steers steady on light test. Feeder heifers sold 5.00-7.00 higher. Slaughter cows sold sharply lower, Slaughter bulls sold 4.00-6.00 lower.

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

Colorado Direct Cattle Report

This Week: 2,511

Last Reported: 1,130

Last Year: 917

Compared to last week: Feeder steers and heifers traded steady. Trading activity was moderate to active on good buyer demand. A cold front moved into the region late week, bring small accumulations of rain and snow. Supply included: 100% Feeder Cattle (60.2% Steers, 39.8% Heifers). Feeder cattle supply over 600

lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0% shrink or equivalent, with a 0 cent slide > 600 lbs. Livestock reported this week originated from CO, MO, MT, UT.

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

This Week: 2,080

Last Reported: 1,497

Last Year: 1,380

Compared to last week: No Current FOB trends of feeder steers this week for a trend. Feeder heifers were lightly tested last week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report

This Week: 3,788

Last Reported: 4,378

Last Year: 4,840

Compared to last week: Current FOB steers and heifers traded mostly steady. Demand moderate to good. Supply included: 100% Feeder Cattle (31.6% Steers, 68.4% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. Livestock reported this week originated from KS, NM, OK, TX.

Missouri Direct Cattle Report

This Week: 65

Last Reported: 587

Last Year: 60

Compared to last week: Not enough comparable Current FOB trades this week for a trend. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MO.

Montana Direct Cattle Report

This Week: 180

Last Reported:

Last Year:

Compared to last week: No trades last week for a trend. Demand good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs. Livestock reported this week originated from MT

New Mexico Direct Cattle Report

This Week: 4,130

Last Reported: 2,372

Last Year: 11,976

Compared to last week: Both domestic and Mexican origin feeder steers and heifers traded steady. Trading activity was moderate to active on good buyer demand. A cold front moved into the region late week, bring small accumulations of rain and snow. Supply included: 100% Feeder Cattle (38.6% Steers, 61.4% Heifers). Feeder cattle supply over 600 lbs was 95%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3 % shrink or equivalent, with a 4-8 cent slide >600 lbs. Livestock reported this week originated from NM.

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

This Week: 2,599

Last Reported: 848

Last Year: 1,624

Compared to last week: Feeder steers and heifers traded 8.00-10.00 higher. Trading activity was moderate to active on good buyer demand. A cold front moved into the region late week, bring small accumulations of rain and snow. Supply included: 100% Feeder Cattle (48.2% Steers, 51.8% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 0-2% shrink or equivalent, with a 0-8 cent slide > 600 lbs. Livestock reported this week originated from ID, OR, UT.

Oklahoma Direct Cattle Report

This Week: 4,761

Last Reported: 2,036

Last Year: 5,246

Compared to last week: Feeder steers and heifers traded 2.00-3.00 higher on limited comparable sales. Demand good. Supply included: 100% Feeder Cattle (38.4% Steers, 61.6% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with tp to a 15 cent slide > 600 lbs. Livestock reported this week originated from AR, OK

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

This Week: 1,161

Last Reported: 1,615

Last Year: 9,433

Compared to last week: Current FOB steers and heifers sold steady to instances 4.00 higher. Trade activity was moderate on moderate to good demand. Supply included: 100% Feeder Cattle (59% Steers, 41% Heifers). Feeder cattle supply over 600 lbs was 93%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AR, GA, LA, MS.

Southwest Direct Cattle Report (AZ/CA/NV)

This Week: 410

Last Reported: 3,487

Last Year: 2,110

Compared to last week, feeder steers and heifers have no comparison. Trade slow, demand light. Supply included: 100% Feeder Cattle (50% Steers, 50% Heifers). Feeder cattle supply over 600 lbs was 0%. Unless otherwise stated, prices fob shipping point with 2-3 percent shrink or equivalent with 5-10 cent slide on calves, 3-6 cent slide on yearlings from base weight. Delivered prices include freight, commissions and other expenses. Livestock reported this week originated from CA.

Texas Direct Cattle Report

This Week: 29,220

Last Reported: 13,582

Last Year: 46,398

Compared to last week: Current FOB steers and heifers sold 1.00 to 2.00 higher, instances 4.00 higher. Trade was active on good demand. Supply included: 100% Feeder Cattle (44.9% Steers, 0.9% Dairy Steers, 53.2% Heifers, 0.9% Dairy Heifers). Feeder cattle supply over 600 lbs was 90%. Unless otherwise noted, prices based on net weights FOB after a 2-3 percent shrink or equivalent and 4 -8 cent slide on calves and 8-12 cent slide on yearlings from base weights. Current is 14 days from report date. Livestock reported this week originated from AL, AZ, CA, FL, GA, KY, LA, MS, NM, OK, TX, UT.

Wyoming-Nebraska Direct Cattle Report

This Week: 705

Last Reported: 267

Last Year: 595

Compared to last week: Feeder steers traded mostly 3.00 higher compared to last weeks light test. Feeder

heifers traded mostly 2.00 lower. Trading activity was light to moderate on moderate demand. Supply included: 100% Feeder Cattle (81.3% Steers, 18.7% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 8 cent slide > 600 lbs. Livestock reported this week originated from KS, MO, NE.

- [Extensive U.S. & Canadian Auction Results](#) are available on The Cattle Range

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

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