The Cattle Range

www.cattlerange.com

~ There will not be a Weekly Market Summary on 12/29/23 ~

Weekly Market Summary

For the week ending December 22, 2023

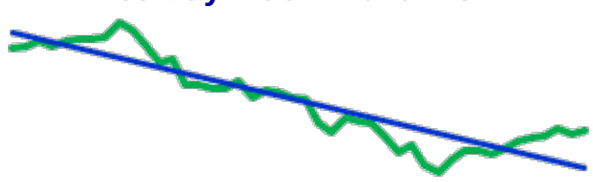
For the week, fed cattle trade in both the South Plains and North Plains was at 171.00. Feeder cattle were steady with stocker calves about 1.50 higher. Live cattle futures were mixed and feeder cattle futures higher. The dressed beef cutouts were slightly higher with corn lower.

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

10 Day Index Trendline

Change from Previous Day: +0.69%
Change from 10 Days Ago: +4.27%

60 Day Index Trendline



Change from 60 Days Ago: -17.35%
Change from 60 Day High: -22.85%

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.

Fed Cattle: Trade in the South 1.00 higher at 171.00 and the North 3.00 higher at 171.00. In the 3 front months, Live Cattle futures closed the week from 0.83 lower to 1.83 higher. USDA's carcass weight data showed weights averaged 939 lbs. this week, compared to 940 lbs. last week, and 928 lbs. last year.
S: This Week: 171.00 / Month Ago: 177.00 / Year Ago: 155.00 / 5 Year Avg: 131.95
N: This Week: 171.00 / Month Ago: 177.00 / Year Ago: 157.00 / 5 Year Avg: 134.85

Feeder Cattle: The national average price for feeder steers was 224.10, 0.07 higher with trade mostly 3.00 lower to 4.00 higher. In the 3 front months, Feeder Cattle futures closed the week from 1.85 to 2.95 higher.

This Week: 224.10 / Month Ago: 232.94 / Year Ago: 174.84 / 5 Year Avg: 162.42

Stocker Calves: The national average price for stocker steers was 271.37, 1.47 higher with trade mostly in a range of 2.00 lower to 3.00 higher.
This Week: 271.37 / Month Ago: 274.36 / Year Ago: 200.28 / 5 Year Avg: 187.22

CME Feeder Cattle Index: 219.81, 0.74 higher than last Friday.
This Week: 219.81 / Month Ago: 225.24 / Year Ago: 176.75 / 5 Year Avg: 160.90

Boxed Beef Cutouts: The Choice cutout was 1.29 higher at 292.93 and the Select cutout 0.33 higher at 261.15. The Choice/Select spread at 31.78, 0.96 wider.
This Week: 292.93 / Month Ago: 298.03 / Year Ago: 271.95 / 5 Year Avg: 260.02

Cutter Cow Cutout: 6.25 lower at 202.82.

Slaughter Cows: Trade mostly 4.00 higher to 3.00 lower.

Total red meat production under Federal inspection for the week ending Saturday, December 23, 2023 was estimated at 1051.6 million lbs. according to the USDA's Agricultures Marketing Service. This was 6.7 percent lower than a week ago and 24.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.8 percent lower compared to the previous year.

Corn: Omaha Corn was 0.10 lower at 4.63 with March futures at 4.7300, 0.1000 lower.

Contents:

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- CME Feeder Cattle Index
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- Weekly Hay Reports

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.

- Livestock Monitoring Market worth $19.37 Billion by 2030
- China remains the World's Largest Meat Importer despite Recent Declines
- USDA Livestock Slaughter Report: Red Meat Production Down 2% from Last Year
- Lower Prices and Higher Volatility in the Cattle Markets to Come
- Drought Update: 33.32% of the Lower 48 States are in Drought
- Cattle Markets: Waiting
- R-CALF USA: Free Trade Distorts Domestic Cattle Prices
- Small Processors Face Big Obstacles in Ultra-Consolidated Meat-Packing Industry
- Lonesome Lands: The Attack on Farmers & Ranchers that No One is Talking About
- Beef Cow Slaughter and Herd Culling

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www.cattlerange.com	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
CME Feeder Index	219.81	219.07	225.24	176.75	160.90

Live Cattle Futures	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
December	170.05	168.22	170.25	156.90	131.31
February	168.52	169.35	170.97	157.75	132.29
April	172.12	172.85	173.30	161.82	133.98

Feeder Futures	01/01/00	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
January	222.75	220.90	219.32	184.00	163.23
March	224.40	222.17	222.72	186.75	166.02
April	229.52	226.57	226.67	190.25	168.55

Fed Cattle	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
S. Central	171.00	170.00	177.00	155.00	132.14
N. Central	171.00	168.00	177.00	157.00	135.05

Feedyard Closeouts	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Current	(308.04)	(291.74)	(104.41)	(39.93)	(35.80)
Future (Projected)	(127.12)	(112.80)	(152.00)	(86.73)	(66.72)

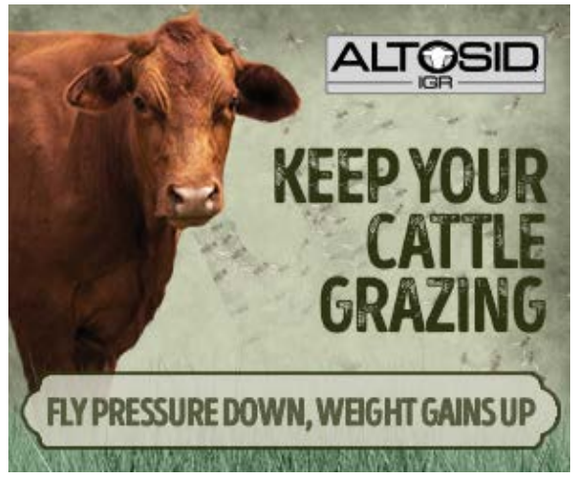
Avg. National Prices	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Feeder Steers	224.10	224.03	232.03	174.84	162.42
Stocker Steers	271.37	269.91	273.71	200.28	187.22

Boxed Beef Cutout	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Choice	292.93	291.64	298.03	271.95	260.02
Select	261.15	260.82	268.76	245.47	242.41
Spread	31.78	30.82	29.27	26.48	17.61

Cutter Cow Cut-Out	202.82	209.07	220.56	191.96	201.50

Crude Oil Futures	71.78	71.78	75.54	79.56	83.63

Grain Prices	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.63	4.73	4.70	7.31	5.30
Kansas City Wheat	5.77	5.97	5.30	8.27	6.57
March Corn Futures	4.7300	4.8300	4.6325	6.6625	5.1367
March Wheat Futures	6.1625	6.2925	5.4875	7.7600	6.5797



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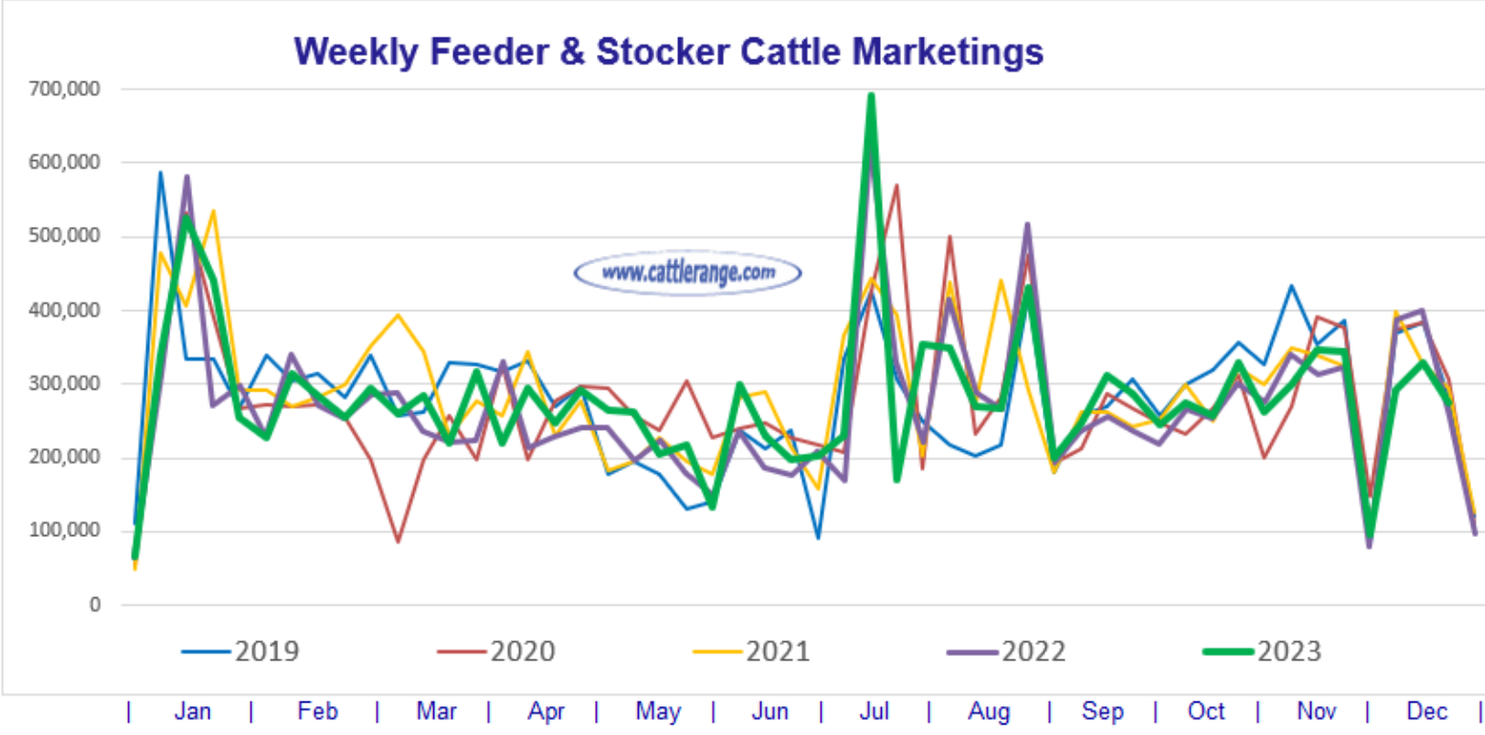
National Feeder & Stocker Cattle Sale Receipts:

Data released by USDA on Monday, 12/18/23 for week ending Saturday, 12/16/23

Week Ending:	12/16/23	12/9/23	1 Year Ago	2 Years Ago	3 Years Ago	Average
Auctions	191,800	280,700	191,800	237,600	247,500	217,175
Direct Sales	36,600	29,700	29,800	35,200	38,700	35,075
Video/Internet	46,100	19,100	33,400	22,000	19,700	30,300
www.cattlerange.com						
Total	274,500	329,500	255,000	294,800	305,900	282,550
This Week +/-	-	-16.7%	7.6%	-6.9%	-10.3%	-2.8%



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CME Feeder Cattle Index: 1 Year Change: +23.61% -- 52 Week Range: 175.73 to 254.09

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:

700 lb. - 800 lb. Steers	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	245.42	243.40	251.48	188.86	173.66
Iowa	231.10	229.07	238.05	179.87	169.09
Missouri	234.25	230.74	236.75	180.19	166.02
Montana	232.61	237.57	244.52	176.54	170.02
Nebraska	242.25	243.28	253.29	187.22	175.74
Wyoming	234.68	239.78	246.87	181.21	171.14
North Central Avg.	**236.72**	**237.31**	**245.16**	**182.32**	**170.95**
Arkansas	214.14	215.20	227.03	175.12	160.67
Colorado	228.76	230.55	238.64	179.11	167.71
Kansas	234.21	230.71	236.71	180.16	165.92
New Mexico	229.79	227.88	232.35	172.95	160.95
Oklahoma	232.65	228.54	233.65	181.51	164.62
Texas	229.16	228.44	230.10	178.12	161.80
South Central Avg.	**228.12**	**226.89**	**233.08**	**177.83**	**163.61**
Alabama	214.68	210.60	217.59	165.70	151.42
Florida	206.89	205.69	211.75	162.76	149.69
Georgia	210.54	211.61	213.65	166.48	152.11
Kentucky	212.48	213.51	221.56	165.25	156.28
Louisiana	209.60	208.69	214.72	166.55	154.52
Mississippi	210.15	209.06	215.04	167.15	151.75
Tennessee	210.84	211.96	219.88	163.86	155.73
Virginia	210.93	210.93	218.89	163.21	155.77
Southeast Avg.	**210.76**	**210.26**	**216.64**	**165.12**	**153.41**
Arizona	219.25	219.67	228.14	170.16	159.01
California	221.15	221.19	231.18	176.03	161.87
Idaho	221.73	223.23	235.80	175.11	162.46
Nevada	220.94	221.41	233.85	174.30	161.20
Oregon	220.84	222.37	234.89	174.29	162.53
Utah	220.57	221.18	233.48	174.18	162.23
Washington	221.25	222.72	235.26	174.55	162.76
Western Avg.	**220.82**	**221.68**	**233.23**	**174.09**	**161.72**
Overall Average	**224.10**	**224.03**	**232.03**	**174.84**	**162.42**
This Week +/-	**-**	**0.0%**	**-3.4%**	**28.2%**	**38.0%**

Stocker Steers:

500 lb. - 600 lb. Steers	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Dakotas www.cattlerange.com	300.98	294.92	299.97	216.14	200.03
Iowa	286.85	284.86	282.75	202.19	195.55
Missouri	285.42	281.31	282.90	204.22	191.22
Montana	285.70	282.72	288.55	208.82	196.55
Nebraska	305.28	302.36	300.36	217.30	203.76
Wyoming	288.30	285.34	291.43	210.75	198.45
North Central Avg.	**292.09**	**288.59**	**290.99**	**209.90**	**197.59**
Arkansas	259.18	259.25	265.26	194.14	181.78
Colorado	280.93	283.72	281.68	209.19	196.37
Kansas	284.36	280.58	272.29	204.96	190.83
New Mexico	269.12	268.47	269.55	200.52	185.80
Oklahoma	290.55	282.11	285.48	208.87	189.78
Texas	278.15	273.16	269.16	203.04	186.26
South Central Avg.	**277.05**	**274.55**	**273.90**	**203.45**	**188.47**
Alabama	250.92	249.87	248.93	191.65	174.09
Florida	249.93	250.92	253.90	178.95	172.49
Georgia	248.50	246.49	248.81	188.38	172.87
Kentucky	243.38	241.46	244.40	179.15	175.80
Louisiana	247.85	245.93	243.76	189.65	176.72
Mississippi	249.20	247.11	245.10	190.86	173.42
Tennessee	241.78	239.92	252.66	177.46	174.74
Virginia	240.58	238.80	243.55	177.05	175.52
Southeast Avg.	**246.52**	**245.06**	**247.64**	**184.14**	**174.46**
Arizona	265.94	266.89	264.40	199.30	185.22
California	273.40	274.25	278.35	203.18	188.43
Idaho	270.51	272.88	288.10	207.44	189.64
Nevada	270.01	272.10	285.54	201.87	187.70
Oregon	269.49	271.44	286.98	205.85	189.21
Utah	269.74	270.59	285.20	201.84	188.61
Washington	269.80	271.89	287.45	205.88	189.70
Western Avg.	**269.84**	**271.43**	**282.29**	**203.62**	**188.36**
Overall Average	**271.37**	**269.91**	**273.71**	**200.28**	**187.22**
This Week +/-	**-**	**0.5%**	**-0.9%**	**35.5%**	**45.0%**

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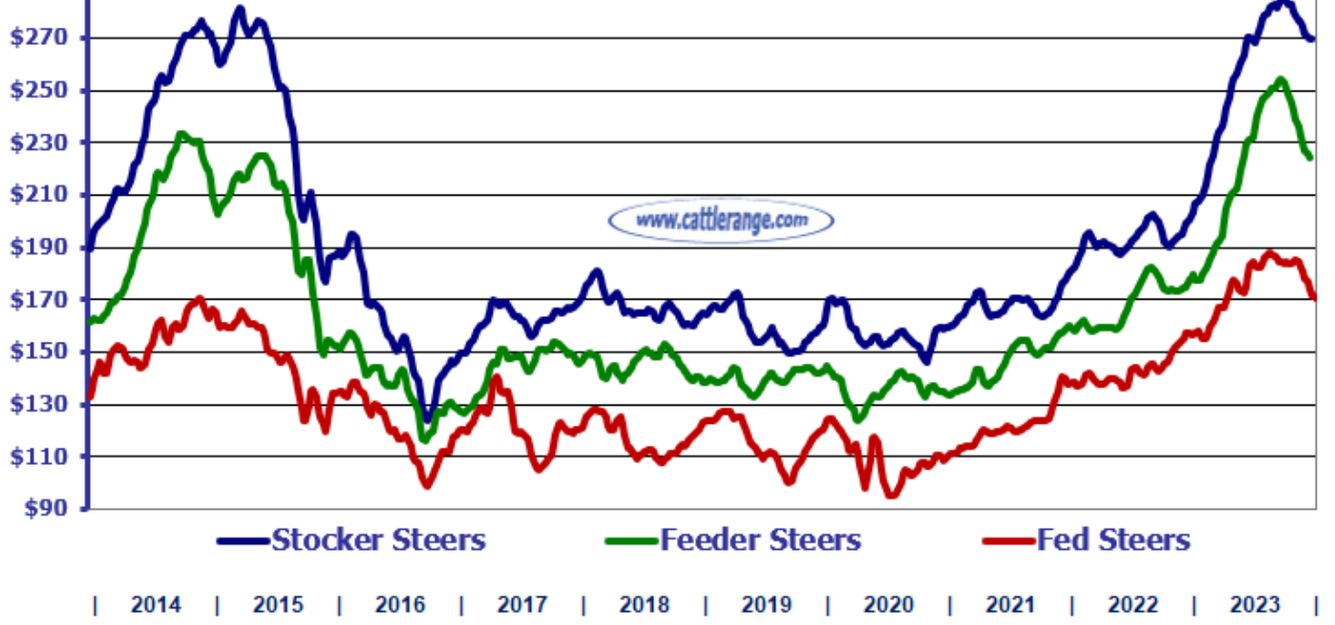
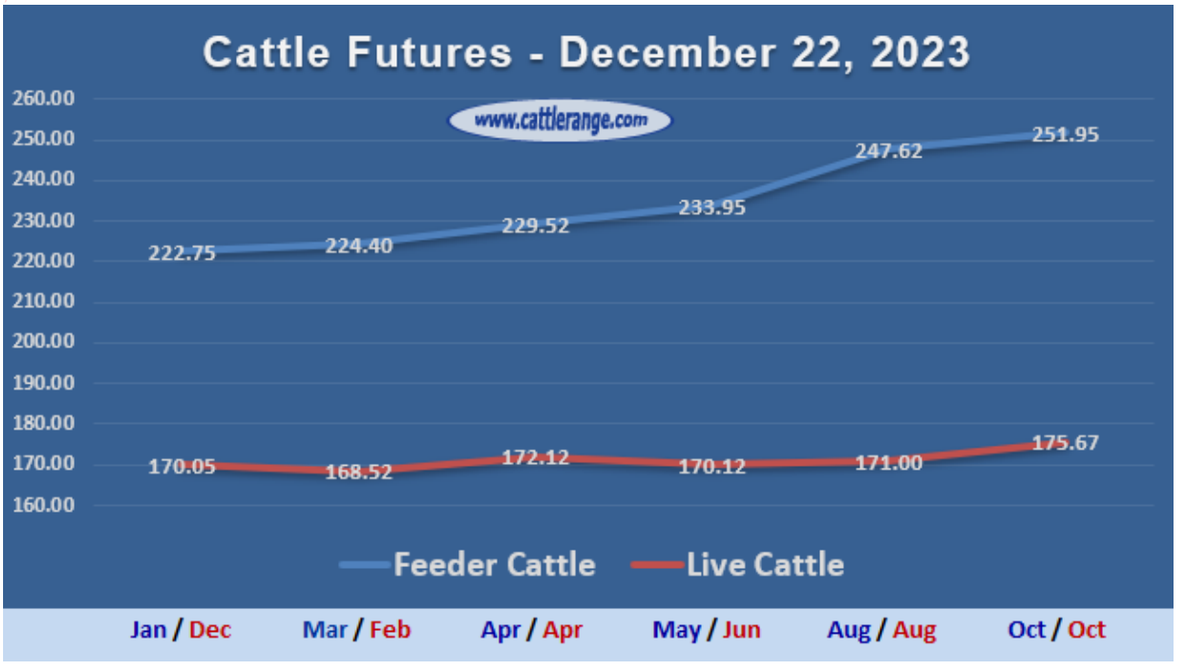
10 Year Moving Average... Stocker, Feeder & Fed Steers





Trade Date	Futures Volume
12/15/2023	100,758
12/18/2023	97,475

Trade Date	Futures Open Interest
12/15/2023	506,576
12/18/2023	507,092

12/19/2023	95,733
12/20/2023	77,246
12/21/2023	69,438

12/19/2023	493,917
12/20/2023	494,533
12/21/2023	496,522

Top Expirations Traded On: 12/21/2023			
Product Description	Month	Volume	OI
FDR CATTLE FUT	JAN24	1,764	8,524
FDR CATTLE FUT	MAR24	4,785	21,878
FDR CATTLE FUT	APR24	1,316	7,015
FDR CATTLE FUT	MAY24	996	5,576
FDR CATTLE FUT	AUG24	431	4,891
Total Feeder Cattle Futures		9,712	50,803
Product Description	Month	Volume	OI
LV CATTLE FUT	DEC23	1,768	2,020
LV CATTLE FUT	FEB24	15,547	99,525
LV CATTLE FUT	APR24	7,276	69,159
LV CATTLE FUT	JUN24	5,243	46,558
LV CATTLE FUT	AUG24	2,212	21,773
Total Live Cattle Futures		33,434	264,691
Product Description	Month	Volume	OI
LEAN HOGS FUT	FEB24	14,009	83,063
LEAN HOGS FUT	APR24	6,123	45,580
LEAN HOGS FUT	JUN24	3,337	21,824
LEAN HOGS FUT	JUL24	983	7,173
LEAN HOGS FUT	AUG24	1,234	13,147
Total Lean Hog Futures		26,292	180,951
Product Description	Month	Volume	OI
PORK CUTOUT FUT	FEB24	0	16
PORK CUTOUT FUT	APR24	0	30
PORK CUTOUT FUT	MAY24	0	21
PORK CUTOUT FUT	JUN24	0	10
Total Pork Cutout Futures		0	77

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

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Mexican Feeder Cattle Weekly Import Summary

Total Crossings				
IMPORTS				
	Current Week (12/11/2023)	Previous Week (12/4/2023)	Current YTD 2023	Previous YTD 2022
Mexico to U.S.	**39,358**	**39,343**	**1,205,053**	**835,203**
Feeder Cattle	38,996	38,996	1,192,169	821,060
Cattle Other	244	244	8,400	8,750
Horses	118	103	4,484	5,393
Total	**39,358**	**39,343**	**1,205,053**	**835,203**
EXPORTS				
	Current Week (12/11/2023)	Previous Week (12/4/2023)	Current YTD 2023	Previous YTD 2022
U.S. to Mexico	**1,611**	**2,454**	**64,296**	**117,509**
Beef Cattle	949	393	29,530	80,504

	Dairy Cattle	75	161	4,224	5,693
	Exotics	0	0	179	177
	Goats	0	0	16	0
	Hogs	0	655	5,789	10,691
	Horses	587	925	22,475	20,423
	Sheep	0	320	2,083	0
	Feeder Cattle	0	0	0	21
Canada to Mexico		**0**	**94**	**1,774**	**9,400**
	Dairy Cattle	0	0	210	70
	Hogs	0	94	1,564	9,330
Total :		**1,611**	**2,548**	**66,070**	**126,909**

Mexico to US Import Report for 12/20/2023 (Final)

Columbus, NM - Compared to Tuesday, steer calves and yearlings sold 3.00 higher. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Santa Teresa, NM - Compared to Tuesday, steer calves and yearlings sold 3.00 higher. Heifers steady. Trade active, demand good. Supply consisted of steers and spayed heifers weighing 300-600 lbs.

Import Crossings			
		Current (est) 12/20/2023	**Current WTD (est) 12/20/2023**
Feeder Cattle			
Mexico to Arizona		**1,950**	**5,400**
	Douglas	1,000	3,050
	Nogales	950	2,350
Mexico to New Mexico		**3,700**	**12,800**
	Columbus	1,400	4,500
	Santa Teresa	2,300	8,300
Mexico to Texas		**2,300**	**5,150**
	Colombia Bridge		0
	Del Rio	700	1,600
	Eagle Pass		0
	Laredo	300	1,000
	Pharr / Hidalgo		0
	Presidio	1,300	2,550
Total:		**7,950**	**23,350**

Canadian Cattle Prices:

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

Exchange Rate per Bank of Canada: Canadian dollars equivalent to $0.7438 U.S. dollars

Average Feeder Cattle Prices in U.S. Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**12/15**	**12/8**	**12/15**	**12/8**	**12/15**	**12/8**
501-600 lbs.	$279.09	$280.61	$279.78	$279.63	$257.39	$260.31
601-700 lbs.	$255.48	$253.75	$251.76	$257.02	$241.53	$239.97
701-800 lbs.	$237.44	$237.68	$237.63	$237.59	$230.54	$233.51
801-900 lbs.	$222.23	$221.72	$215.93	$219.79	$219.79	$228.77
Heifers	**12/15**	**12/8**	**12/15**	**12/8**	**12/15**	**12/8**
401-500 lbs.	$262.30	$259.87	$261.52	$256.50	$209.44	$214.68
501-600 lbs.	$241.45	$242.91	$239.77	$239.98	$211.35	$214.87
601-700 lbs.	$223.13	$222.57	$223.78	$223.85	$203.17	$198.61
701-800 lbs.	$213.38	$212.62	$208.44	$209.81	$177.10	$185.63
Average Feeder Cattle Prices in Canadian Dollars:						
	Alberta		Saskatchewan		Ontario	
Steers:	**12/15**	**12/8**	**12/15**	**12/8**	**12/15**	**12/8**
501-600 lbs.	$353.38	$355.31	$354.26	$354.07	$325.91	$329.60
601-700 lbs.	$323.49	$321.30	$318.78	$325.44	$305.83	$303.85
701-800 lbs.	$300.65	$300.95	$300.89	$300.84	$291.91	$295.67
801-900 lbs.	$281.39	$280.74	$273.41	$278.30	$278.30	$289.67
Heifers	**12/15**	**12/8**	**12/15**	**12/8**	**12/15**	**12/8**
401-500 lbs.	$332.12	$329.05	$331.14	$324.78	$265.19	$271.83
501-600 lbs.	$305.72	$307.57	$303.60	$303.86	$267.61	$272.07
601-700 lbs.	$282.53	$281.82	$283.35	$283.44	$257.25	$251.48
701-800 lbs.	$270.18	$269.22	$263.93	$265.66	$224.24	$235.04

Slaughter Cattle Prices for Week of 12/15/23:	US $'s	CA $'s
Area: Alberta Direct Sales, 4% Shrink		
Slaughter Steers, mostly Select 1-3, 1300-1500 lbs	$164.25	$207.97
Slaughter Heifers, mostly Select 1-3, 1100-1400 lbs	No Quote	No Quote
Area: Alberta Auctions		
Slaughter Cows, Cutter and Utility 1-3, 1100-1400 lbs	$97.06	$122.90

Area: Ontario Auctions		
Slaughter Steers, mostly Choice and Select 1-3, 1300-1500 lbs	$168.91	$213.87
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	$86.96	$110.11

Alberta Beef Producers:

Alberta direct cattle sales Thursday saw light trade develop with dressed sales reported at 365.00 delivered, 3.00-5.00 lower than the previous week. Live sales were reported around 221.00 FOB the feedlot, higher than prices seen on Wednesday and steady with last week's weighted average price. Cattle that traded were being scheduled anywhere from mid-January to mid March delivery depending on which packer bought the cattle. Alberta fed prices are trading at a discount to both the Ontario and US markets. Packers seem to be well covered with contract cattle and cash leverage has been limited.

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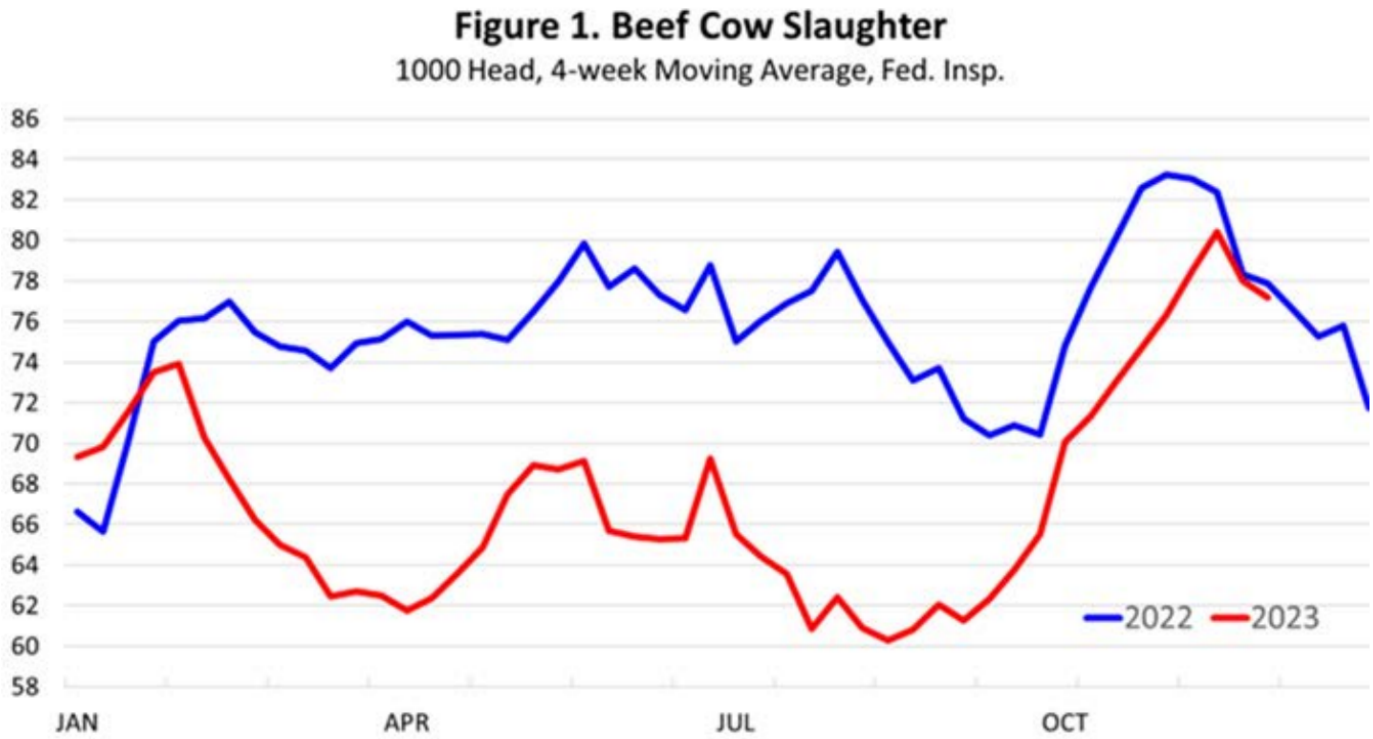
Chart of the Week:



The rate of beef cow slaughter suggests that the beef cow herd decreased another 2.0-2.5 percent in 2023.

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Photo of the Week:

- **Brangus & UltraBlack Bred Heifers... Northeast AL**

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"Shootin' the Bull" Weekly Analysis:

In my opinion, the agenda is cementing. Ample cattle on feed out to April now, and seemingly with the near perfect growing weather, weights will balloon. On top of this is my belief the hog industry is set to liquidate, or needs to. Throw in weak exports and increasing imports, marketing will need to be addressed aggressively for the next 4 to 5 months. I anticipate the spreads in fat cattle to favor bear spreads with February and April the short months and June, August, or any of the out months long. That works along the lines of ample beef on hand out to April, but most likely shorter placements starting in the first quarter. I even think there could be some history made with April trading under June before April's expiration. Might be a stretch, but it's headed in that direction now. I may have to back up a little on my thought that there will be excessive feeding space. I failed to see the significance of how much the dairy/beef cross is going to increase total cattle on feed. An article on RFD-TV this week had the Holstien association discussing the potential for a new revenue source through breeding beef bulls to Holstien cows. Just that discussion will begin a longer-term plan to tap into that revenue stream. I have been writing about this since the middle of the year. So, down the road when expansion is in full swing for beef cattle, the increase of crosses could take up a great deal of the slack while the beef herd rebuilds. I have to think very cautiously on this as I would not anticipate that when, or if, the beef cattle industry expands, the dairy operations will want to just step aside. This is a very interesting path going forward towards how to bring beef to the consumer, at a price they will readily consume. Recall, only cattlemen appreciated from the price rise in cattle and beef. Few restaurants or grocers benefited from the high beef prices, and the consumer sure didn't. Therefore, the packer did to an extent, as well as the cattleman, but nobody else. Going forward, consider the high price of cattle again to the impact it has on the consumer and profit margins to restaurants and grocery stores. This makes the path going forward even more interesting.

Nonetheless, cattle futures are believed forming a wave A. The wave A may unfold further into multiple waves, but at present, even with the knowledge of the on-feed report, I don't anticipate feeder cattle to make a new contract low. If they do, I will just have to address that if it materializes. Until then, I anticipate some sideways trading, and a great deal of volatility when the humans and computers return at the first of the year. Corn is bountiful and anticipated to trade lower. Beans are waiting for South American rain, or not, to decide which way to go. Since a great deal of South American crop is based on, or produced as seed in the US, the drought tolerance is believed what will allow the crop to hang on until it rains. One drop in the right place would be anticipated to send beans one to two dollars lower in very quick fashion. Note the loss of the bean meal strength as well. I anticipate hogs to decline. The hogs & pigs report was neutral to bearish as it appears the industry is on the verge of liquidation. The all hogs and pigs number is the second highest in history, and has grown consecutively for 3 years now. I am negative hogs and have recommended for producers susceptible to price risk to seek price risk protection. Bonds continue to be firm, but the US dollar is believed resuming a very long term down trend. This is not good. While some will relate to a lower dollar spurring exports, I view it as, we are having to lower our dollar to spur exports. This suggests we have too much stuff. I think the US dollar is under attack as well. The significant gains in gold and bitcoin suggest alternative financial derivatives over the dollar are sought. Dump the dollar, who wants it? Not hard to see as the invasion continues along our southern borders. The further dependence of the mass will continue to drain the taxable consumer. While I may be speaking out of turn, I don't recall ever having seen such disregard for such a blatant act of inhumanity towards those being herded into the US like animals. As well as, the suffering for those in the US having to watch years of hard work, livelihoods, property and financial destruction, driven by the Congress of the United States. The agenda for this must be incomprehensible, because this is not by happenstance. I wish everyone a very Merry Christmas and prosperous New Year!

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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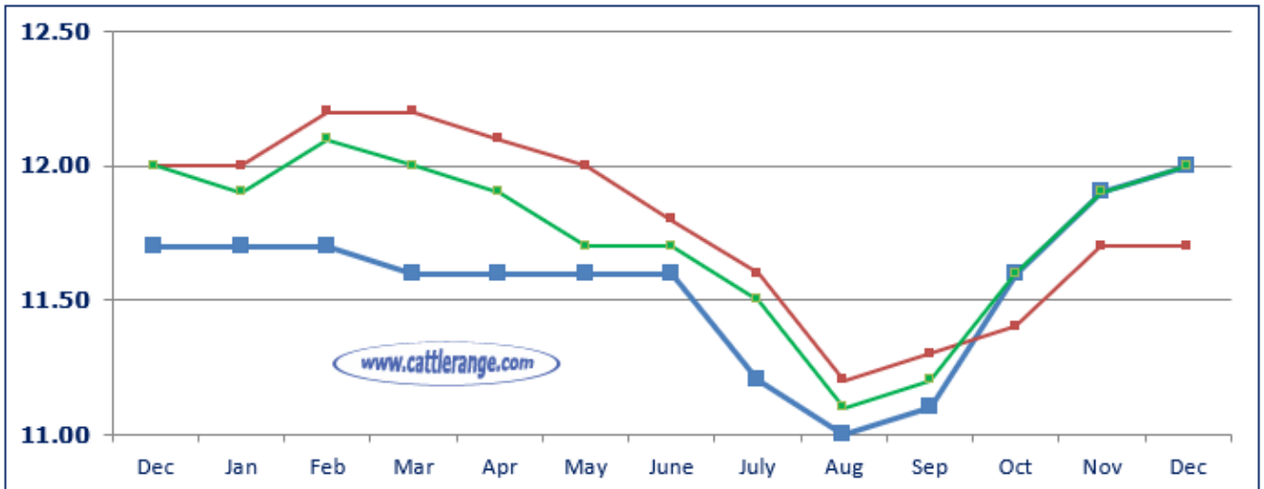
December Cattle on Feed Report: Released by USDA on December 22, 2023

United States Cattle on Feed UP 3 Percent

- **Cattle and calves on feed** for the slaughter market in the United States for feedlots with capacity of 1,000 or more head totaled **12.0 million head** on December 1, 2023. The inventory was **3 percent above** December 1, 2022.
- **Placements in feedlots** during November totaled **1.87 million head, 2 percent below 2022**. Net placements were 1.81 million head. During November, placements of cattle and calves weighing less than 600 pounds were 535,000 head, 600-699 pounds were 440,000 head, 700-799 pounds were 380,000 head, 800-899 pounds were 288,000 head, 900-999 pounds were 140,000 head, and 1,000 pounds and greater were 85,000 head.
- **Marketings of fed cattle** during November totaled **1.75 million head, 7 percent below 2022**.
- **Other disappearance** totaled 54,000 head during November, **5 percent below 2022**.

View Complete Report

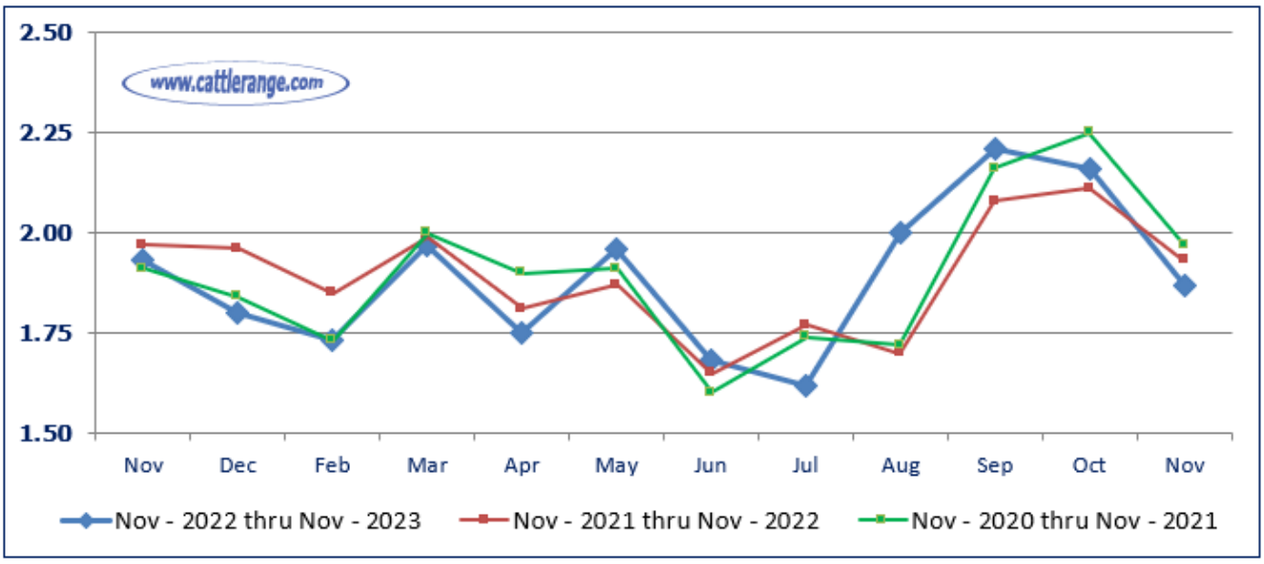
Cattle on Feed in 1,000+ Capacity Feedlots as of December 1st



Dec 1, 2022 thru Dec 1, 2023 Dec 1, 2021 thru Dec 1, 2022 Dec 1, 2020 thru Dec 1, 2021

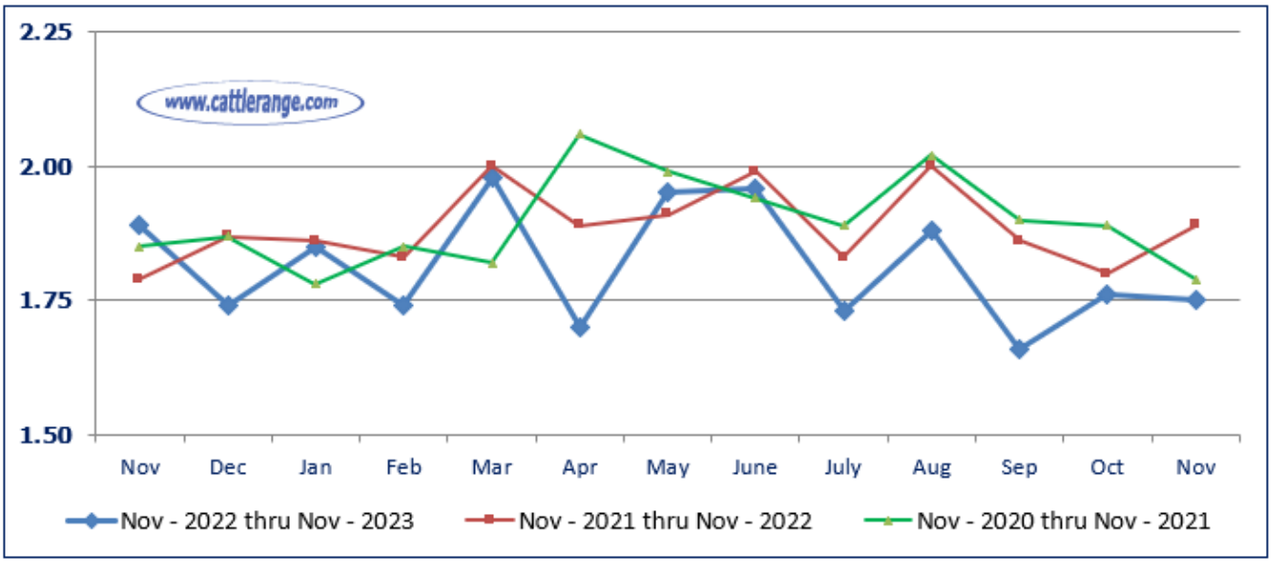
Millions of Head

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



Millions of Head

Cattle Marketed from 1,000+ Capacity Feedlots in November



Millions of Head

Cattle on Feed Inventory on 1,000+ Capacity Feedlots by Month – States and United States: 2022 and 2023

State	December 1, 2022	November 1, 2023	December 1, 2023		
			Inventory	Percent of previous year	Percent of previous month
	(1,000 head)	(1,000 head)	(1,000 head)	(percent)	(percent)
Arizona	268	258	266	99	103
California	505	505	510	101	101
Colorado	1,040	1,030	1,030	99	100
Idaho	315	315	320	102	102
Iowa	630	650	640	102	98
Kansas	2,330	2,520	2,500	107	99
Minnesota	95	100	100	105	100
Nebraska	2,610	2,540	2,580	99	102
Oklahoma	280	315	325	116	103
South Dakota	220	220	230	105	105
Texas	2,810	2,900	2,910	104	100
Washington	270	270	270	100	100
Other States	320	320	325	102	102
United States	11,693	11,943	12,006	103	101

Thousands of Head

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Fed Cattle:

As of 3:00 PM Friday in all regions, negotiated cash trading has been slow on light to moderate demand. In the Southern Plains, compared to last week, live FOB purchases traded 1.00 higher at 171.00. A light test was noted. In Nebraska live FOB purchases traded steady to 2.00 higher from 171.00-172.00, when compared to the last reported market on Thursday. A light test was noted. A few dressed delivered purchases traded at 271.00, however, not enough for a full market trend. Wednesday was the reported dressed delivered purchase market at 270.00. In the Western Cornbelt, not enough purchases for a market trend. Wednesday was the last reported market with live FOB purchases at 170.00 and dressed delivered purchases at 270.00.

5 Area Weekly Fed Cattle Weighted Averages

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 12/17/2023

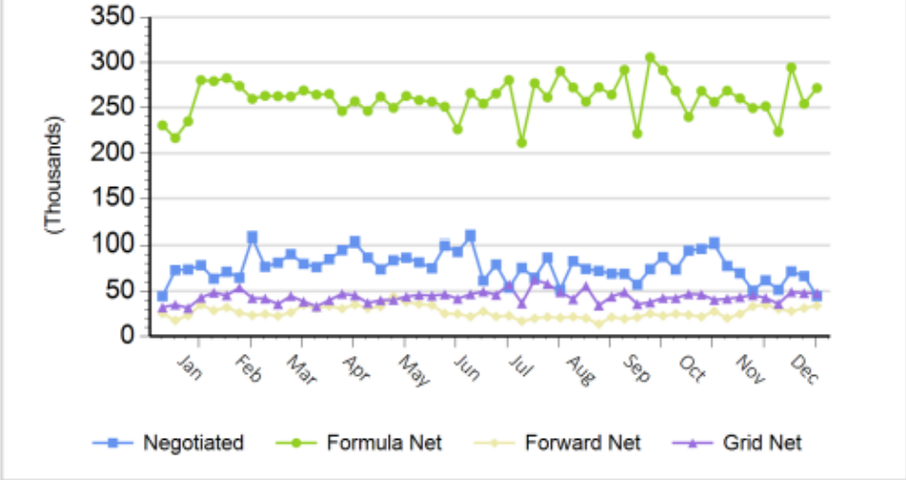
Confirmed: 35,085 Week Ago: 55,444 Year ago: 65,944

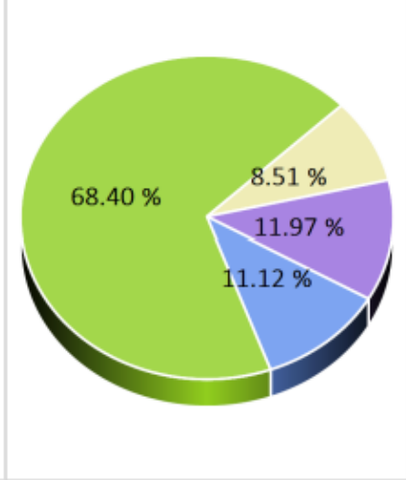
Negotiated Cash Sales

	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg Price
STEERS: LIVE FOB					
Over 80% Choice	10,992	1,375 - 1,700	165.00 - 170.00	1,530	168.34
65 - 80% Choice	2,791	1,300 - 1,585	168.00 - 170.00	1,405	169.96
35 - 65% Choice	641	1,250 - 1,575	167.00 - 170.00	1,323	169.79
0 - 35% Choice		-	-		
Total all grades	14,424	1,250 - 1,700	165.00 - 170.00	1,496	168.71
STEERS: LIVE DELIVERED					
Over 80% Choice	1,113	1,450 - 1,600	170.00 - 170.00	1,558	170.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,113	1,450 - 1,600	170.00 - 170.00	1,558	170.00
STEERS: DRESSED DELIVERED					
Over 80% Choice	6,958	884 - 1,072	266.00 - 270.00	975	267.69
65 - 80% Choice	1,712	827 - 1,001	264.00 - 268.00	964	266.89
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	8,670	827 - 1,072	264.00 - 270.00	973	267.53
STEERS: DRESSED FOB					
Over 80% Choice	498	945 - 953	268.00 - 268.00	947	268.00
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	498	945 - 953	268.00 - 268.00	947	268.00
HEIFERS: LIVE FOB					
Over 80% Choice	2,242	1,225 - 1,450	166.00 - 170.00	1,360	168.28
65 - 80% Choice	2,375	1,200 - 1,350	168.00 - 170.00	1,262	169.87
35 - 65% Choice	176	1,165 - 1,235	170.00 - 170.00	1,198	170.00

Purchasing Basis Volume

Weekly Purchasing Basis	Previous Week





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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. Cost includes $15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 150 days ago = July 25, 2023
- Projected P/(L) based on the futures when placed on feed: **($119.33)**

***Cost** of 750 lb. steer delivered @ $242.29 per cwt. + $15 freight:	$1,832.18
Feed Cost for 600 lbs. @ $1.18 per lb.	$708.00
Interest on cattle cost for 165 days:	$64.00
Interest on feed cost:	$12.37
Total Cost & Expense:	**$2,616.54**
****Sale proceeds:** 1,350 lb. steer @ **$171.00** per cwt:	**$2,308.50**
This week's Profit/(Loss) per head:	**($308.04)**
Profit/(Loss) per head for previous week:	($291.74)
Change from previous week:	-$16.30
Sale price necessary to breakeven:	**$193.82**

**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 = May 20, 2024

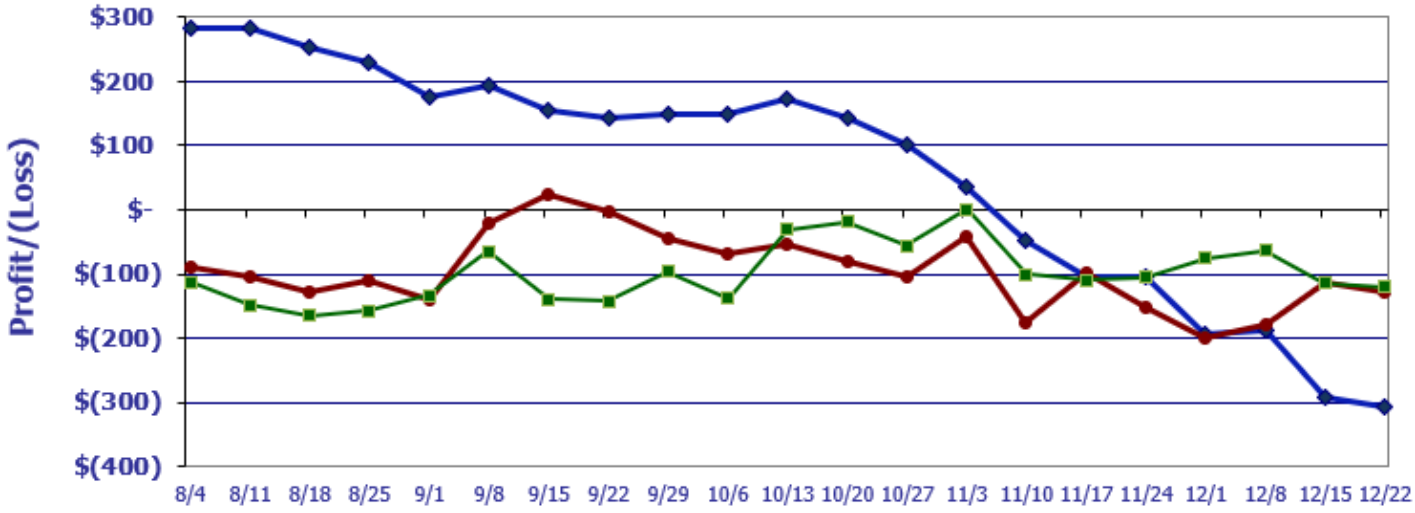
***Cost** of 750 lb. steer delivered @ $219.80 per cwt. + $15 freight:	$1,663.50
Feed Cost for 600 lbs. @ $1.14 per lb.	$684.00
Interest on cattle cost for 165 days:	$63.24
Interest on feed cost:	$13.00
Total Cost & Expense:	**$2,423.74**
****Sale proceeds:** 1,350 lb. steer @ **$170.12** per cwt:	**$2,296.62**
This week's Profit/(Loss) per head:	**($127.12)**

Profit/(Loss) per head for previous week:	($112.80)
Change from previous week:	-$14.32
Sale price necessary to breakeven:	**$179.54**

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

Feedyard Close-Outs for the weeks ending...

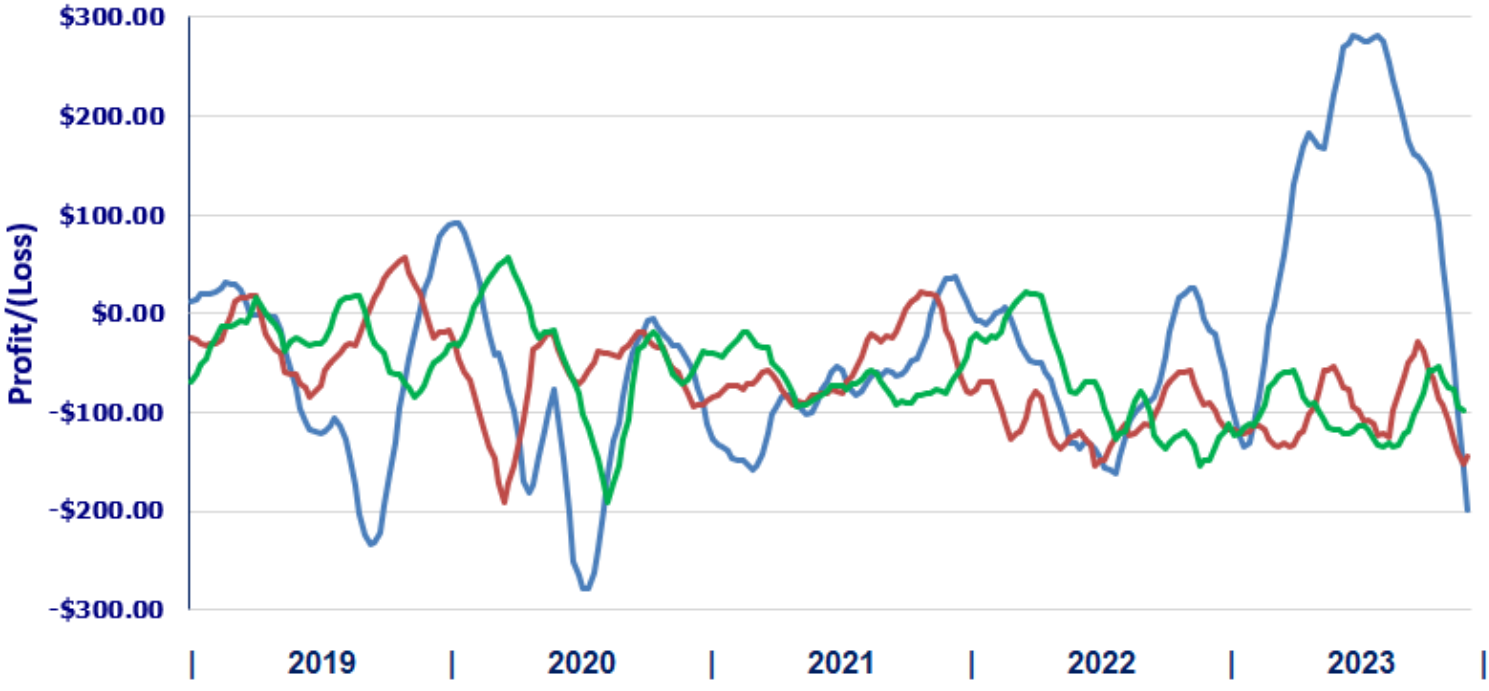
www.cattlerange.com



Typical closeout for hedged steers sold this week:	**($119.33)**
Typical closeout for un-hedged steers sold this week:	**($308.04)**
Projected closeout for steers placed on feed this week:	**($127.12)**

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

www.cattlerange.com



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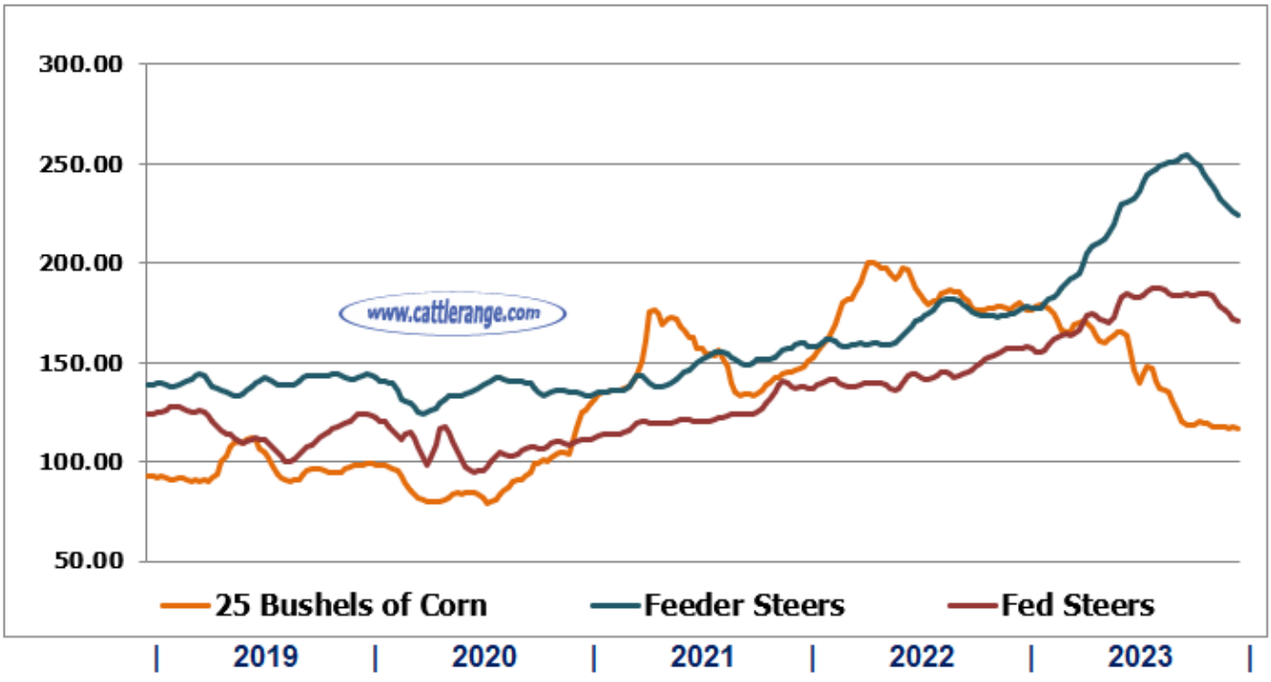
Feeder Steers/Corn Correlation: 5 Year Moving Average

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 12/21/23 for week ending 12/9/23

Federally Inspected Slaughter Head & Percentage by Class - U.S.		
Cattle		
	Head	**% of Total**
Steers	297,863	46.7%
Heifers	197,153	30.9%
Dairy Cows	57,692	9.0%
Other Cows	74,809	11.7%
Bulls	10,683	1.7%
Total	**638,200**	

Livestock Slaughter under Federal Inspection:

	CATTLE	CALVES	HOGS	SHEEP
Friday 12/22/2023	117,000	1,000	434,000	4,000
Week ago	121,000	1,000	471,000	4,000
Year ago (act)	98,000	2,000	106,000	4,000
Week to date	614,000	5,000	2,365,000	34,000
Same Period Last Week	626,000	5,000	2,385,000	38,000
Same Period Last Year (act)	548,000	8,000	1,782,000	37,000
Saturday 12/23/2023	7,000	0	61,000	0
Week ago	23,000	0	297,000	0
Year ago (act)	3,000	0	1,000	0
Week to date	621,000	5,000	2,426,000	34,000
Same Period Last Week	649,000	5,000	2,682,000	38,000
Same Period Last Year* (act)	552,000	8,000	1,783,000	37,000
2023 Year to Date	31,737,00	281,000	125,101,000	1,793,000
2022 *Year to Date	33,122,00	355,000	122,488,000	1,721,000
Percent change	-4.2%	-20.8%	2.1%	4.2%

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	98,000	27,000

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Boxed Beef Cutouts:

Compared to last week, the Choice cutout was 1.29 higher at 292.93 and the Select cutout 0.33 higher at 261.15. The Choice/Select spread at 31.78, 0.96 wider.

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.

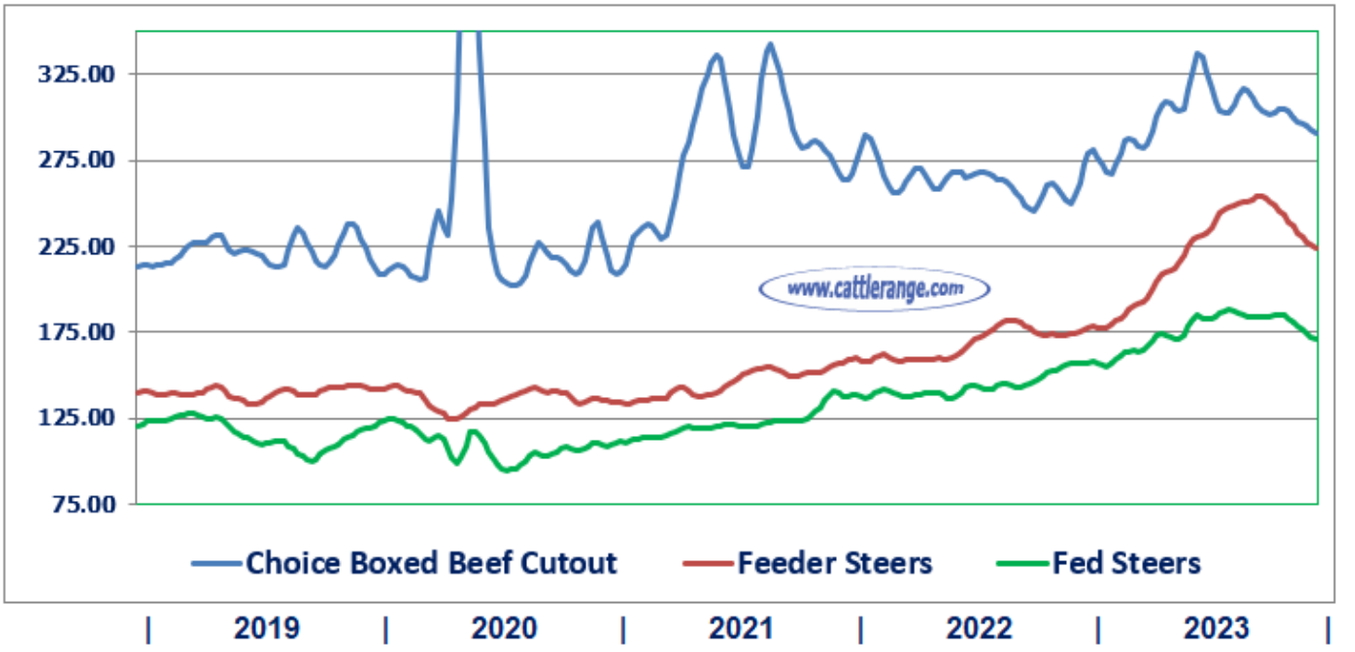
	Choice 600-900	Select 600-900
Current Cutout Values:	292.93	261.15
Change from prior day:	1.80	(0.12)
Choice/Select spread:	31.78	
Total Load Count (Cuts, Trimmings, Grinds):	90	

Composite Primal Values

Primal Rib	584.83	438.92
Primal Chuck	232.53	230.37
Primal Round	210.40	209.17
Primal Loin	384.54	323.83
Primal Brisket	251.12	225.84
Primal Short Plate	169.42	169.42
Primal Flank	125.67	123.49

Load Count And Cutout Value Summary For Prior 5 Days

Date	Choice	Select	Trim	Grinds	Total	Choice 600-900	Select 600-900
12/21	114	21	14	18	167	291.13	261.27
12/20	76	20	6	22	124	289.13	261.60
12/19	76	25	11	22	135	288.83	263.16
12/18	70	23	0	9	102	288.93	263.72
12/15	74	18	24	18	134	291.64	260.82
Current 5 Day Simple Average:						289.93	262.12



USDA National Steer & Heifer Estimated Grading Percent Report:

Released by USDA Market News Service on 12/21/23 for week ending 12/9/23

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	9.85%	16.98%	3.47%	10.11%	12.81%
Choice	72.19%	69.50%	62.91%	74.32%	76.35%
Select	14.94%	9.36%	31.52%	12.61%	6.84%
Other	3.01%	4.16%	2.10%	2.96%	3.99%

	Nebraska	Kansas	Texas
Prime	12.16%	7.38%	3.47%
Choice	73.34%	75.26%	62.91%
Select	10.70%	14.59%	31.52%
Other	3.80%	2.77%	2.10%

Last Week's Trade Data:

Beef:

Net sales of 9,700 MT for 2023 were down 8 percent from the previous week, but up 44 percent from the prior 4-week average. Increases primarily for South Korea (4,200 MT, including decreases of 900 MT), Japan (2,600 MT, including decreases of 600 MT), Mexico (1,100 MT, including decreases of 200 MT), Canada (600 MT), and China (400 MT, including decreases of 700 MT), were offset by reductions for Hong Kong (200 MT). Net sales of 6,400 MT for 2024 were primarily for Japan (3,500 MT), Mexico (1,000 MT), China (800 MT), Hong Kong (300 MT), and Taiwan (300 MT).

Exports of 16,900 MT were up 17 percent from the previous week and 20 percent from the prior 4-week average. The destinations were primarily to South Korea (4,600 MT), Japan (3,800 MT), China (2,300 MT), Mexico (2,100 MT), and Canada (1,200 MT).

Pork:

Net sales of 37,500 MT for 2023 were up 33 percent from the previous week and 48 percent from the prior 4-week average. Increases primarily for Mexico (15,900 MT, including decreases of 200 MT), South Korea (7,000 MT, including decreases of 2,400 MT), Canada (3,200 MT, including decreases of 700 MT), Japan (3,000 MT, including decreases of 1,200 MT), and China (2,800 MT, including decreases of 200 MT), were offset by reductions for the Philippines (100 MT), Vietnam (100 MT), and Hong Kong (100 MT). Net sales of 25,500 MT for 2024 were primarily for China (11,000 MT), Mexico (4,700 MT), South Korea (3,400 MT), Japan (2,600 MT), and Australia (900 MT).

Exports of 40,500 MT--a marketing-year high--were up 12 percent from the previous week and 26 percent from the prior 4-week average. The destinations were primarily to Mexico (12,500 MT), South Korea (11,900 MT), Japan (3,900 MT), China (3,300 MT), and Canada (2,100 MT).

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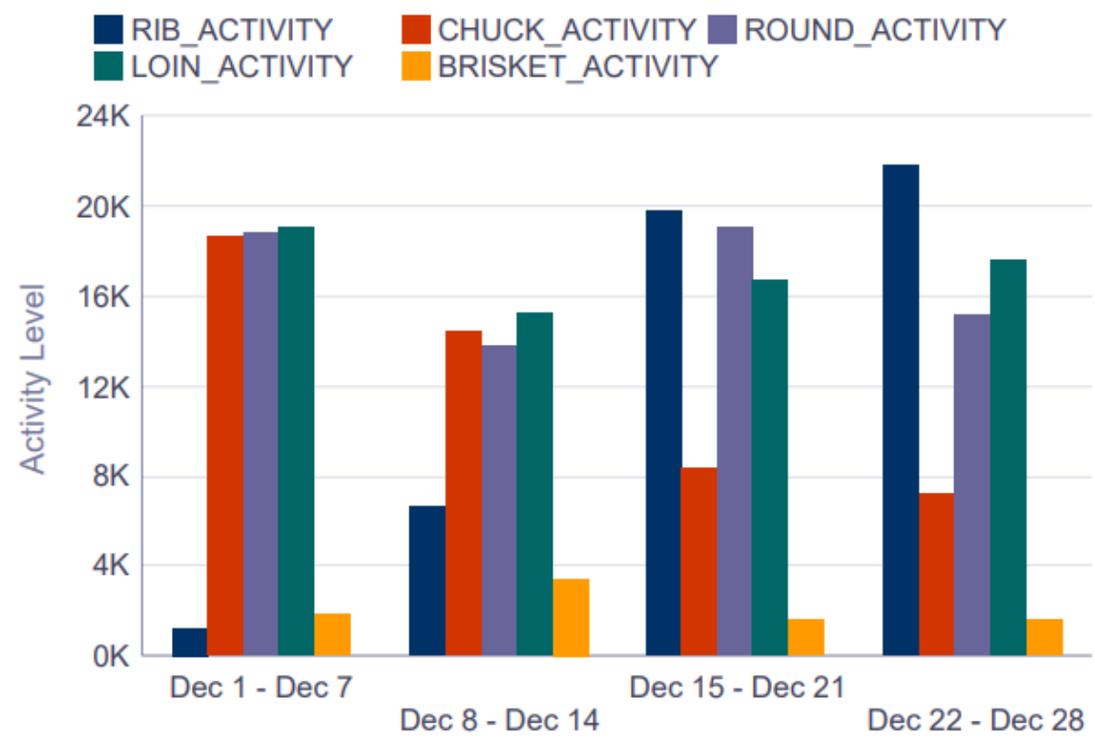
USDA National Retail Beef Report:

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

This week in beef retail, the Feature Rate decreased by 6.5 percent and the Special Rate decreased by .6 percent. The Activity Index showed a 6.5 percent decrease. Cuts from the chuck, round, brisket and ground beef showed slightly decreased ad space to make room for the small increase in ads given to the rib and loin primals as we enter the holiday weekend.

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, December 23, 2023 was estimated at 1051.6 million lbs. according to the USDA's Agricultures Marketing Service. This was 6.7 percent lower than a week ago and 24.6 percent higher than a year ago. Cumulative meat production for the year to date was 1.8 percent lower compared to the previous year.

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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.

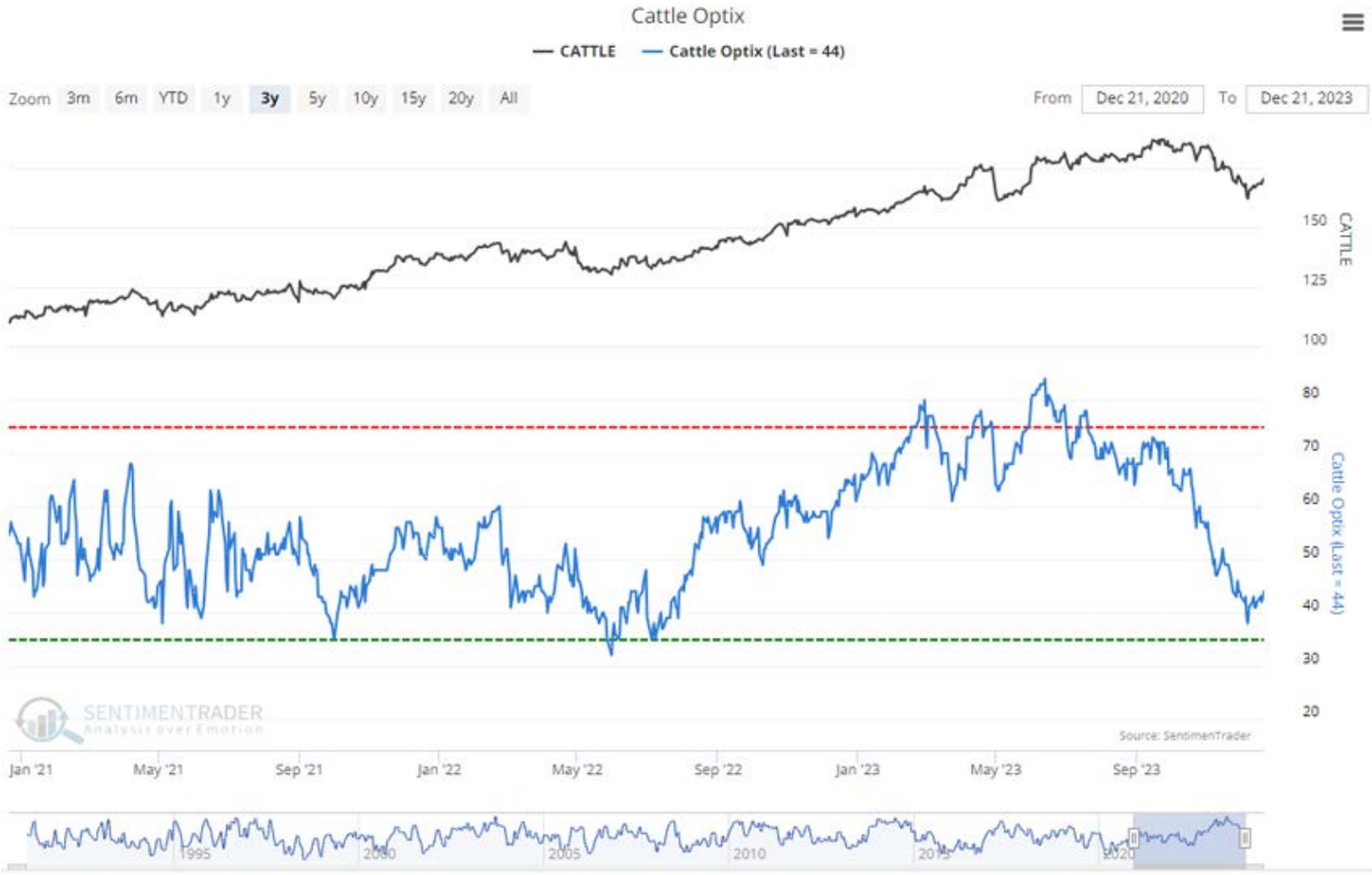
Because of this tendency, there are often extremes in opinion right before major changes in trend:

- 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

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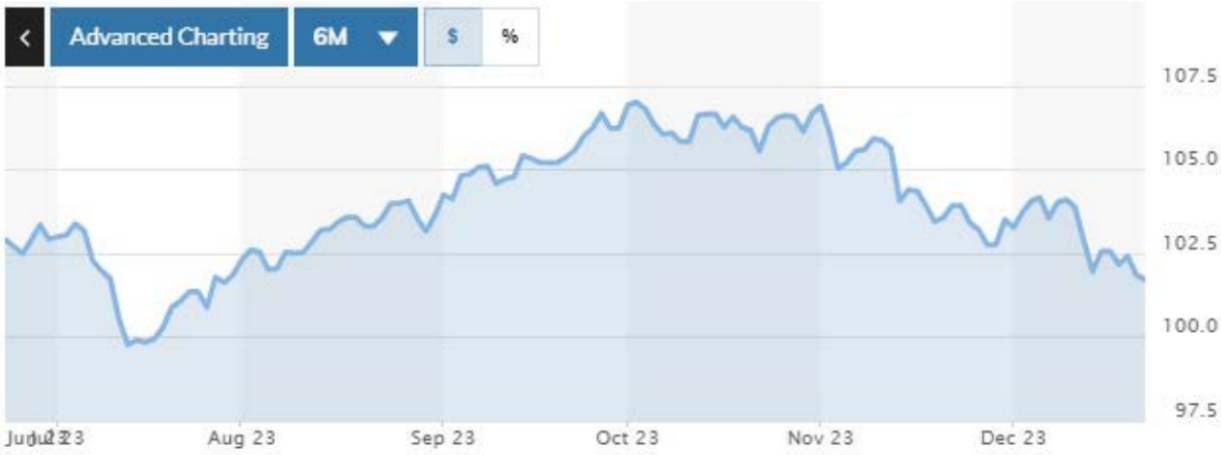
U.S. Dollar - 6 Month Chart:

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

Nasdaq 100 and Dow advance further into record territory

Stocks continued their weekly winning streak—the longest since 2017—as investors appeared to grow more assured that the economy would skirt a recession in the coming months. The S&P 500 Index briefly moved within 84 basis points (0.84 percentage points) of its all-time intraday high at the start of 2022, while the Nasdaq 100 Index and Dow Jones Industrial Average managed new records. Communication services stocks led the gains within the S&P 500, boosted by rises in Google parent Alphabet and Facebook parent Meta Platforms. Energy shares also outperformed as oil prices rose in response to worries over attacks on shipping in the Red Sea.

Key gauge indicates falling prices for first time in nearly two years

The week's economic data arguably provided evidence that the economy was on its way to fulfilling the Fed's twin goals of low inflation and low unemployment. On Friday, the Commerce Department reported that the core (less food and energy) personal consumption expenditures price (PCE) index, the Fed's preferred inflation gauge, rose only 0.1% in November, while October's increase was revised lower to the same level. The headline PCE index fell 0.1% in November, marking its first decline in 21 months, thanks to a sharp decline in goods prices.

U.S. Stocks:

Index	Friday's Close	Week's Change	% Change YTD
DJIA	37,385.97	80.81	12.79%
S&P 500	4,754.63	35.44	23.83%
Nasdaq Composite	14,992.97	179.05	43.25%
S&P MidCap 400	2,787.53	41.93	14.70%
Russell 2000	2,033.96	48.83	15.48%

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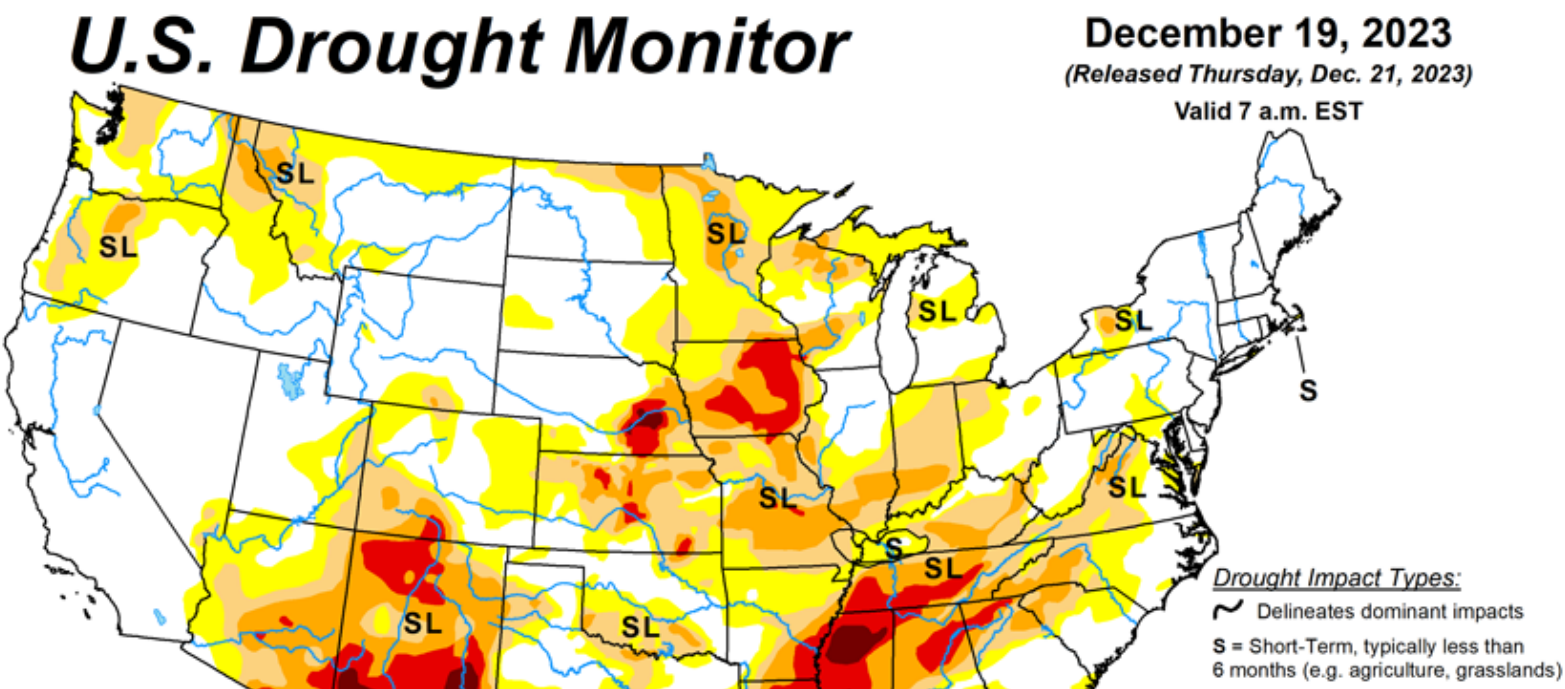
"Click Here" to view a Slide Show of Drought Monitor maps for the last 12 weeks

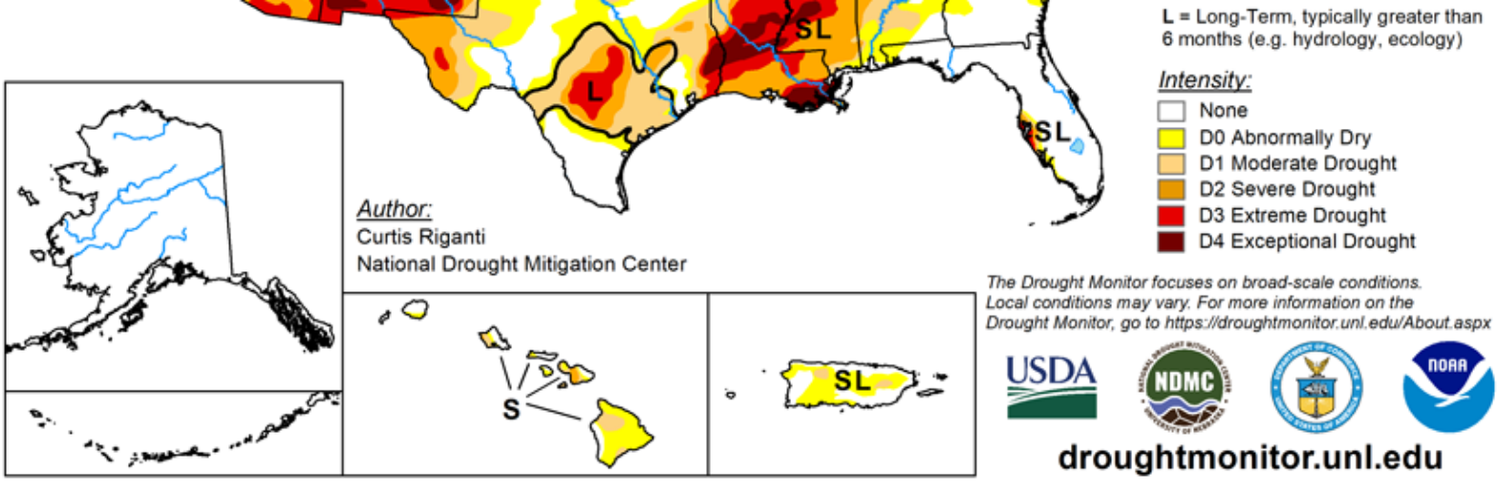
27.88%
of the U.S. and 33.32% of the lower 48 states are in drought this week.
↓ 0.6% since last week
↓ 11.3% since last month

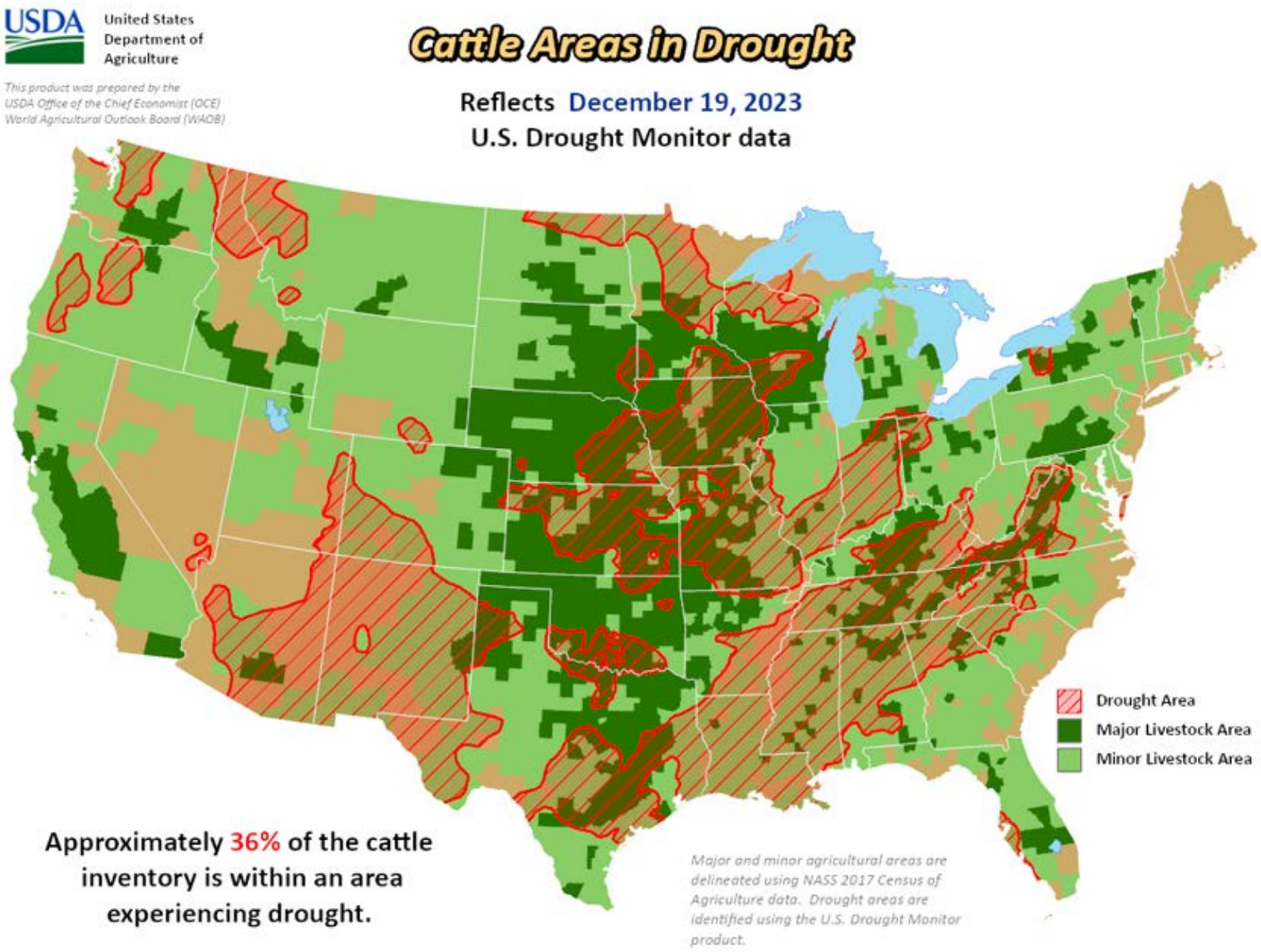
250.6 Million
acres of major crops in U.S. are experiencing drought conditions this week.
— 0.0% since last week
↑ 0.1% since last month

77.8 Million
people in the U.S. and 77.1 Million in the lower 48 states are affected by drought this week.
↓ 2.0% since last week
↓ 19.9% since last month

38
U.S. states are experiencing Moderate Drought (D1) or worse this week.
↓ 1 state since last week
↓ 3 states since last month







Canadian 90-Day Percent of Average Precipitation:

Map Unavailable

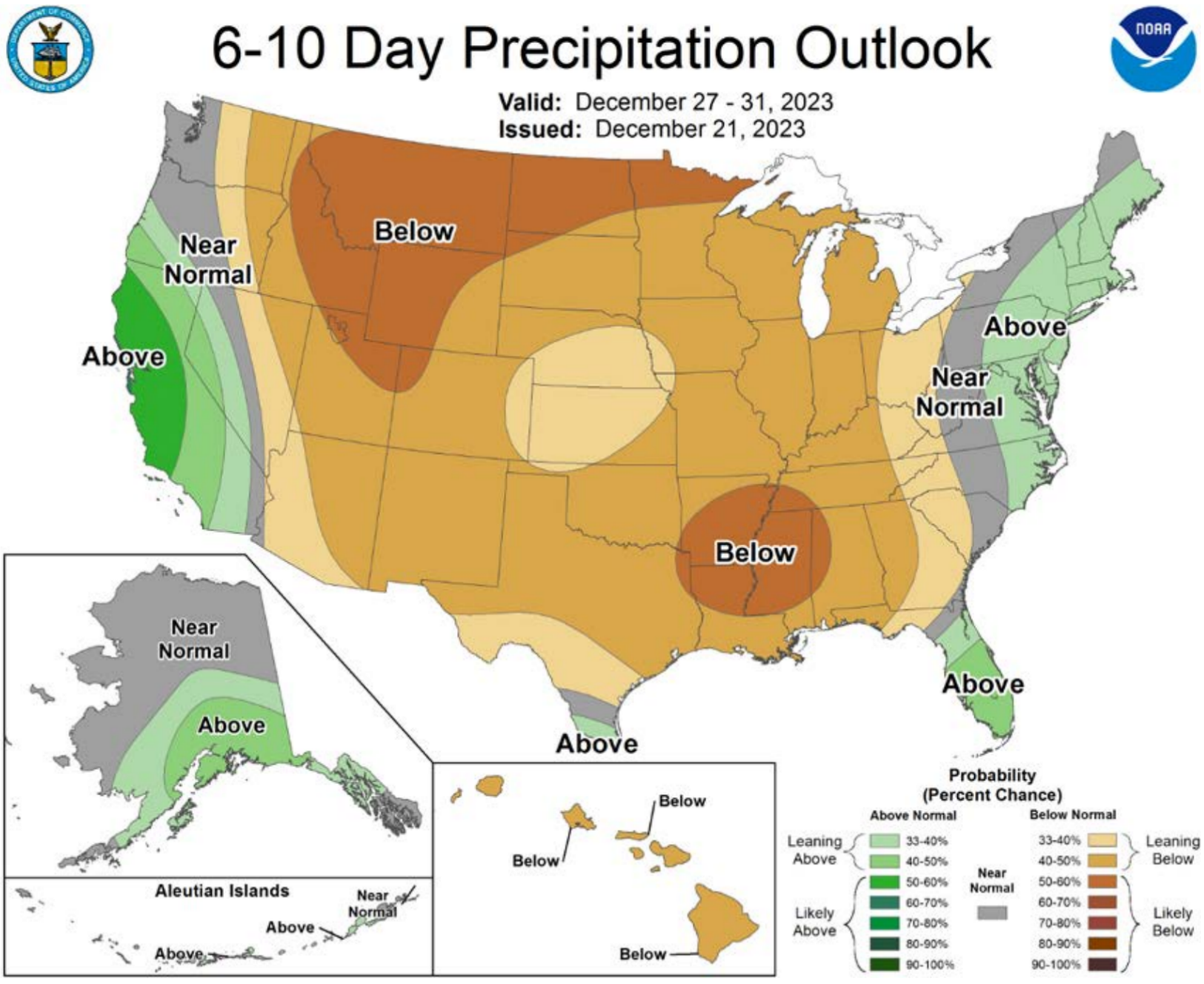
Looking ahead...

From Wednesday, December 20 to Christmas evening, the National Weather Service Weather Prediction Center is forecasting three areas of heavier precipitation accumulations. The first, where amounts are likely to be between 0.75 to 3 inches of precipitation, is forecast for far western Oregon and Washington. In the Southwest, 0.75 to 2 inches of precipitation is forecast from Arizona into southern California, with higher amounts possible near and northwest of Los Angeles. From the central Gulf Coast northward to the middle Missouri and Mississippi River Valleys, precipitation amounts are forecast to range from a half inch to 2 inches, with locally higher amounts possible from northeast Texas into western

Arkansas, and along the Louisiana, Mississippi, and Alabama coasts.

From December 26-30, the NWS Climate Prediction Center forecast favors below-normal precipitation for most of the region from the Mississippi River and Great Lakes west to the Great Basin. Above-normal precipitation is favored along the West and East Coasts and in deep south Texas. Below-normal temperatures are favored in areas near the Louisiana and Texas coasts. Elsewhere, near- or warmer-than-normal temperatures are forecast for much of the rest of the contiguous United States. Except for southwest Alaska, above-normal precipitation is favored for much of the state. Colder-than-normal temperatures are more likely in the western third of Alaska, while the eastern third is more likely to see warmer-than-normal weather. Drier-than-normal weather is favored across Hawaii, and cooler-than-normal temperatures are favored on the Big Island and the eastern half of Maui.

Precipitation & Temperature Outlooks:



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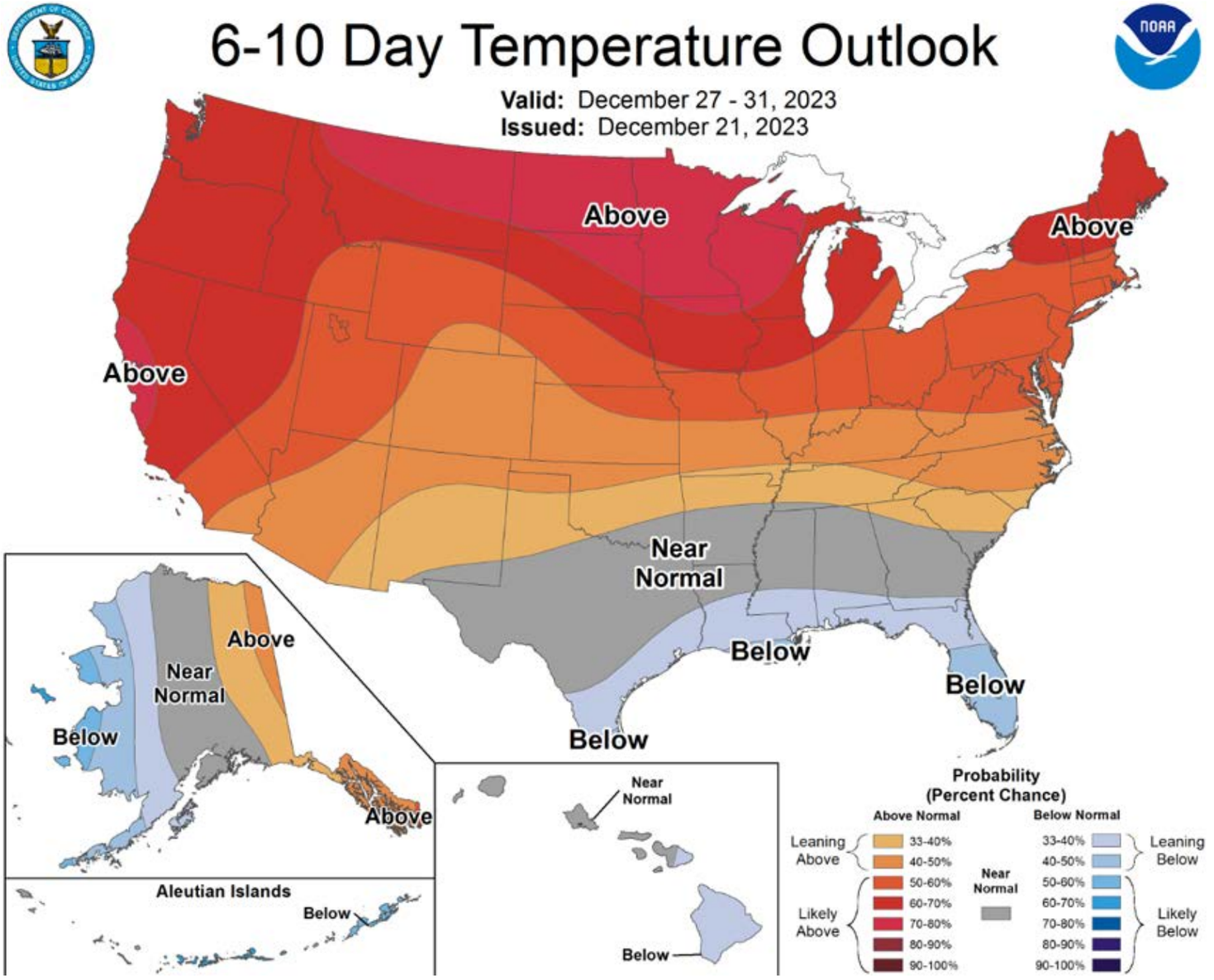

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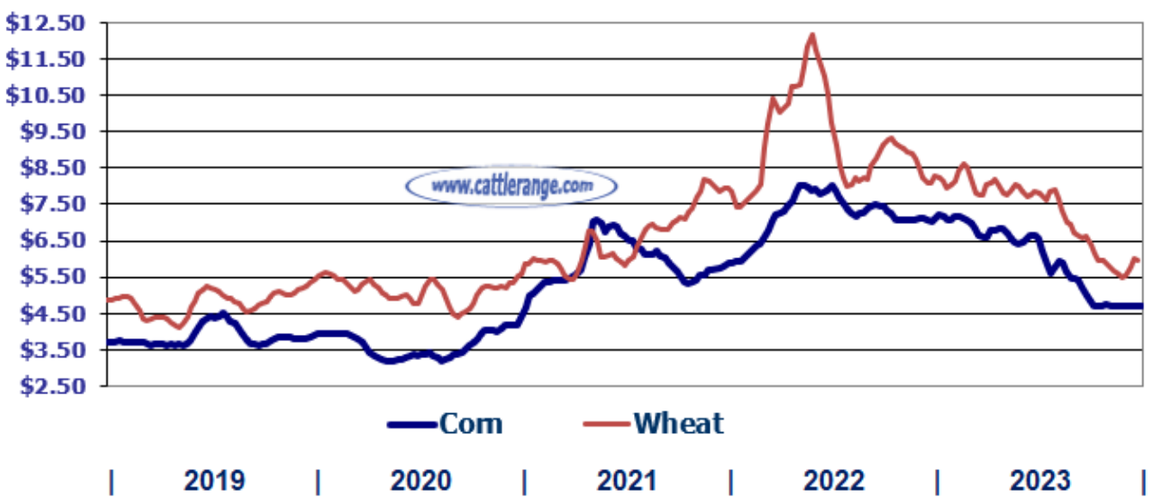
Weekly Grain Market Review:

Grain Prices	12/22/23	Last Week	1 Month Ago	1 Year Ago	5 Yr. Avg.
Omaha Corn	4.63	4.73	4.70	7.31	5.30
Kansas City Wheat	5.77	5.97	5.30	8.27	6.57
March Corn Futures	4.7300	4.8300	4.6325	6.6625	5.1367
March Wheat Futures	6.1625	6.2925	5.4875	7.7600	6.5797

5 Year Moving Average - Corn & Wheat



Last Week's Corn Trade Data:

Net sales of 1,013,100 MT for 2023/2024 were down 29 percent from the previous week and 33 percent from the prior 4-week average. Increases primarily for Mexico (346,500 MT, including decreases of 1,000

MT), Japan (312,000 MT, including 71,100 MT switched from unknown destinations and decreases of 1,600 MT), China (136,300 MT, including 136,000 MT switched from unknown destinations and decreases of 1,800 MT), Colombia (99,500 MT, including 85,200 MT switched from unknown destinations and decreases of 48,000 MT), and Taiwan (70,100 MT), were offset by reductions for unknown destinations (32,200 MT). Total net sales of 1,000 MT for 2024/2025 were for Colombia.

Exports of 870,900 MT were up 2 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (355,000 MT), China (202,500 MT), Japan (184,600 MT), Colombia (61,800 MT), and El Salvador (20,100 MT).

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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 this week... Next Auction Dates: Dec 28th SPECIAL WEIGH UP AUCTION-HOLIDAY COW CLASSIC-DAY 1, Dec 29th HOLIDAY COW CLASSIC-BRED COW & HEIFER AUCTION

Ft. Pierre Livestock Auction - Ft. Pierre SD
This Week:
Last Reported:
Last Year: No sale this week... Next feeder sale will be Friday, January 5, 2024

Lexington Livestock Market - Lexington, NE
This Week: 2,058
Last Reported: 1,507
Last Year: 2,926
Compared to last week steers under 700 lbs sold mostly steady and heifers 450-650 lbs sold 2.00 to 10.00 higher. Demand was good from the buyers in the crowd.

Torrington Livestock Commission - Torrington WY
This Week: 1,329
Last Reported: 2,347
Last Year: 3,101
Compared to last week; slaughter and feeder cows traded steady to 4.00 higher with lean cows being in high demand today for slaughter and to go back on feed. Slaughter bulls traded 3.00 lower.

Cattleman's Livestock Auction - Belen NM
This Week: 933
Last Reported: 998
Last Year: 1,331
Compared to last week: Steer calves were 8.00-10.00 higher, while heifer calves were 10.00-15.00 higher. Feeder steers and heifers were 7.00-9.00 higher. Slaughter cows and bulls were 3.00-5.00 higher, Trade and demand good.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 2,161
Last Reported: 1,222
Last Year: 892

Compared to last sale, steer calves and spayed heifers sold steady to firm, with the exception of 300 -400 lb steer calves which sold 10.00 higher. Trade active, demand good. Bulk of supply consisted of steers and spayed heifers weighing 300-800 lbs. All cattle sold were of Mexican Origin.

Eastern MO Commission Company - Bowling Green, MO
This Week: 1,204
Last Reported: 2,387
Last Year: 1,295
Friday's auction was a Special Bred Cow/Heifer sale with several consignments of top quality heifers in the 3rd stage selling with good demand, along with several small consignments of good quality young bred cows 3-5 yrs in the 2nd and 3rd stage. Several lots and packages of 4 yrs to short solid mouth pairs with 200-300 lb calves in the offering.

Smith County Commission - Carthage TN
This Week: 1,118
Last Reported: 719
Last Year: 1,079
No trends could be established this week due to this market not being reported last week.

Carolina Stockyards – Livestock Auction – Siler City, NC
This Week: 929
Last Reported: 1,068
Last Year: 683
Slaughter cattle were steady this week compared to last week . Feeder cattle were 3.00 to 6.00 higher this week compared to last week. Demand was good ; market activity and buyer interest were active . Offerings moderate with quality average .

Monday Auctions:

Sioux Falls Regional Livestock Report - Worthing SD
This Week: 4,453
Last Reported: 5,797
Last Year: 2,979
Compared to last week: CME feeder cattle futures are rebounding today, bringing cattle prices up. Light steers 450-600 lbs were steady to substantially higher. Heavier steers 800-850 lbs 8.00-16.00 higher. Light heifers, 450-650 lbs, were 10.00 higher with instances substantially higher. Heifers 700-800 lbs were 5.00-8.00 higher. Heavier heifers 850-950 lbs mostly steady to 2.00 higher with instances up to 10.00 higher

Tri-State Livestock Auction Market - McCook NE
This Week: 2,320
Last Reported: 2,335
Last Year: 2,017
Compared to last week, steers were steady - 8.00 higher and heifers were 6.00 - 14.00 higher. Demand was good to moderate on all classes offered.

Roswell Livestock Auction - Roswell NM
This Week:
Last Reported:
Last Year:
No sale report.

Oklahoma National Stockyards Feeder Cattle - Oklahoma City OK
This Week: 5,200
Last Reported: 8,383
Last Year: 7,743
Compared to last week: Feeder steers 2.00-5.00 higher. Feeder heifers mostly steady. Limited test of feeder steers over 800 lbs. and heifers over 650 lbs. Steer calves 4.00-8.00 higher. Heifer calves mostly steady. Demand moderate to good for feeder cattle; very good for calves. The next sale will be January 8, 2024 ***

Joplin Reg. Stockyards Feeder Cattle - Carthage MO
This Week: 10,363
Last Reported: 8,693
Last Year: 9,019
Compared to last week feeder steers sold 7.00-18.00 higher. Feeder heifers sold 5.00-17.00 higher. Supply was heavy with very good demand. The next auction at JRS will be the feeder sale on Tuesday, January 2nd, 2024

Callaway Livestock Center - Kingdom City MO
This Week: 1,545
Last Reported: 2,524
Last Year: 1,322
Compared to last week, steer calves weighing 400-500 lbs sold with a higher undertone on last week's light offering, 500-700 lbs sold fully steady to firm, with two pot loads weighing 702 and 751 lbs and two pot loads weighing 922 and 936 lb yearling steers selling with a higher undertone. Feeder heifers under 600 lbs sold steady to firm with over 600 lbs lightly tested.

Mid-South Livestock - Unionville TN
This Week: 638
Last Reported: 672
Last Year: 665
Compared to last week, Feeder Steers 10.00-20.00 higher; Feeder Bulls 15.00-20.00 higher, with lighter weight bulls being sharply higher; Feeder Heifers 10.00-20.00 higher; Slaughter Cows steady to 3.00 higher; Slaughter Bulls mostly steady.

United Producers Inc. - Irvington KY
United Producers Inc. - Harned KY
This Week: 493
Last Reported: 641
Last Year: 569
Compared to last week: Feeder steers under 600 lbs sold steady to 4.00 higher. Feeder heifers sold 5.00 to 10.00 higher for heifers under 650 lbs .Feeders over 650 lbs and plain quality feeders sold steady. Slaughter cows sold steady. Slaughter bulls sold 2.00 to 5.00 lower,

Blue Grass South Livestock Market - Stanford KY
This Week: 195
Last Reported: 180
Last Year: 265
Compared to last Monday: Feeder steers and heifers 4.00-6.00 higher, Good demand for feeder classes. Slaughter cows 2.00-4.00 higher, Slaughter bulls steady, Good demand for slaughter classes.

Tuesday Auctions:

Lonestar Stockyards - Wildorado, TX
This Week: 796
Last Reported: 827
Last Year: 2,230
Compared to last week: Not enough comparable sales on feeder steers or heifers for a market trend. Steer and heifer calves were too lightly tested the previous week for a market trend but a much higher undertone was noted. Quality on the calves was very attractive this week with the majority of the supply consisting of larger strings of long weaned calves with strong vaccination programs. Yearling cattle were mostly plain to average with moderate to heavy flesh conditions. Slaughter cows sold mostly 1.00 to 2.00 lower on a light test.

Winter Livestock Auction - Riverton, WY
This Week: 583
Last Reported: 246
Last Year: 927
Compare to last Tuesday sale, on last sale of 2023; slaughter cows steady with slaughter bulls steady to instances 2.00-3.00 higher. Feeder calves unevenly steady on limited test with few instances 1.00-2.00 higher. Demand moderate. Next sale will be January 9, 2024.

Miles City Livestock Commission Auction - Miles City, MT
This Week: 1,960
Last Reported: 1,760
Last Year: 1,943
Compared to last week: Yearling steers and heifers were too lightly tested to develop any market trend. Steer calves under 400 lbs were too lightly tested to develop a full market trend, however higher undertones were noticed. Steer calves 450-549 lbs sold mostly 10.00 higher; steers over 550 lbs were too lightly tested to develop a full market trend, however higher undertones were noticed. Heifer calves under 400 lbs sold mostly steady to 5.00 higher, heifers 400-499 lbs sold steady to 10.00 higher; heifers over 500 lbs were not well compared, however higher undertones were noticed.

Winter Livestock - La Junta CO
This Week: 1,721
Last Reported: 4,879
Last Year: 1,486
Trade activity and demand was good. Feeder steers under 550lbs sold mostly 7.00 higher. Feeder steers over 550lbs sold 6.00 lower. Feeder heifers under 600lbs sold 5.00 to 8.00 higher while feeder heifers over 600lbs sold 5.00 lower. Slaughter cows of average dressing sold 2.00 lower across all weight classes and slaughter bulls of average dressing sold 1.00 lower.

OKC West Livestock Auction - El Reno, OK
This Week: 2,000
Last Reported: 7,523
Last Year: 10,473
Compared to last week: Steer and heifer calves sold 6.00-10.00 higher. Demand vey good for turn out grazing calves.

Ozarks Regional Stockyards - West Plains MO
This Week: 1,152
Last Reported: 2,450
Last Year: 1,621
Compared to last week, there were too few receipts across all weight ranges for an adequate comparison, however undertones were higher. Demand was good on a very light supply.

Mid-State Stockyards LLP - Letohatchee, AL
This Week: 1,480
Last Reported: 1,613
Last Year: 1,263
Compared to two weeks ago: Slaughter cows and bulls sold 1.00 to 2.00 higher. Replacement cows sold steady. Feeder cattle sold unevenly steady.

Blue Grass Stockyards - Lexington, KY
This Week: 513
Last Reported: 1,495
Last Year: 688
Compared to last Tuesday feeder steers sold 5.00 to 10.00 higher with very good demand for weaned packages and much improved demand for yearlings. Feeder heifers sold 2.00 to 5.00 lower with moderate demand. Slaughter cows and slaughter bulls lightly tested.

Wednesday Auctions:

Hub City Livestock Auction - Aberdeen SD
This Week: 1,483
Last Reported: 3,747
Last Year: 4,023
Too light an offering to compared to last week and develop an accurate price trend, higher undertones noted on calves. Good demand for both yearlings and calves today. Just a couple loads and some packages of yearlings with quite a few tested open heifers. Less flesh overall on yearlings this week.

Bassett Livestock Auction - Bassett NE
This Week:
Last Reported:
Last Year:
No sale report.

Huss Platte Valley Auction - Kearney NE
This Week: 3,149
Last Reported: 4,715
Last Year: 2,832
Compared to last week steers under 650 lbs sold 9.00 to 12.00 higher and steers 650-800 lbs sold 3.00 to 6.00 higher with steers over 800 lbs selling uneven from 2.00 lower to 2.00 higher. All weight classes of heifers over 450 lbs sold 3.00 to 10.00 higher. Demand was good from the buyers in the crowd.

OKC West - El Reno OK
This Week: 4,404
Last Reported: 7,523
Last Year: 10,473
Compared to last week: Feeder steers sold steady. Feeder heifers were to lightly tested for a trend. Demand good for feeders. Steer and heifer calves sold 6.00-10.00 higher. Demand vey good for turn out grazing calves.

Clovis Livestock Auction - Clovis, NM
This Week: 1,498
Last Reported: 3,585
Last Year: 3,204
Compared to last weeks sale; Steer calves 350-550 lbs were sharply higher and 550-600 lbs sold 15.00 higher. Feeder steers 600-650 lbs were 9.00 higher and 650-700 lbs sold sharply higher while 700-900 lbs were 1.00-6.00 higher. Heifer calves 300-350 lbs were sharply higher and 350-400 lbs sold 19.00 higher while 400-500 lbs were 7.00-12.00 higher. Heifers 500-550 lbs sold 4.00 higher and 550-600 lbs were sharply higher. Feeder heifers sold 15.00 higher. Trade was very active with very good demand on smaller numbers. Slaughter cows were 1.00-4.00 higher, instances 5.00 lower and slaughter bulls sold1.00-7.00 higher instances 6.00 lower.

Santa Teresa Livestock Auction (Imported Mexican Cattle) - Santa Teresa NM
This Week: 2,161
Last Reported: 1,222
Last Year: 892
Compared to last sale, steer calves and spayed heifers sold steady to firm, with the exception of 300 -400 lb steer calves which sold 10.00 higher. Trade active, demand good. Bulk of supply consisted of steers and spayed heifers weighing 300-800 lbs. All cattle sold were of Mexican Origin.

Winter Livestock Feeder Cattle Auction - Dodge City KS

This Week: 932
Last Reported: 2,296
Last Year: 1,915
Compared to last week, light test but a higher undertone was noted for feeder cattle. Slaughter cows and bulls sold steady.

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

Springfield Livestock Auction - Springfield MO
This Week: 431
Last Reported: 1,481
Last Year: 564
Compared to last week, feeder steers sold with a higher undertone, and heifers with a steady to firm undertone on a light supply. Demand was good for the last sale of 2023 at the SLMC.

South Central Regional Stockyards - Vienna, MO
This Week: 282
Last Reported: 1,697
Last Year: 1,623
Feeder supply not sufficient to establish a market trend. Slaughter cows steady. Very light pre-holiday offering highlighted by a nice consignment of black/black white face heifers bred to calving ease bulls.

Roanoke Stockyard - Roanoke AL
This Week: 957
Last Reported: 872
Last Year: 1,420
Compared to one week ago: Feeder steers sold 4.00 to 6.00 higher, feeder heifers sold 5.00 to 8.00 higher, feeder bulls sold 8.00 to 10.00 higher. Slaughter cows sold 2.00 to 3.00 higher, slaughter bulls sold 3.00 lower. Replacement cows and pairs sold mostly steady.

Blue Grass Stockyards - Albany KY
This Week: 298
Last Reported: 604
Last Year: 288
No comparison this week due to a low number of receipts on feeder calves. There was a higher undertone noted with good buyer participation. Slaughter cows and bulls sold steady.

Thursday Auctions:

Billings Livestock Commission Cattle Auction - Billings, MT
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

Mitchell Livestock Auction – Mitchell SD
This Week: 3,072
Last Reported: 3,226
Last Year: 6,957
Compared to last week: Feeder steers 600-750 lbs. slod 3.00-8.00 higher, 800 lbs. and up sold unevenly steady . Feeder heifers 550-650 lbs. sold 6.00 higher, 650-700 lbs. sold 1.00 lower, 900-950 lbs. sold 7.00 higher. Demand was good.

Valentine Livestock Auction - Valentine NE
This Week: 1,855
Last Reported: 2,682
Last Year: 1,815
Compared with two weeks ago, 550 to 700 lbs steer traded steady to as much as 33.00 higher. Demand was very good with active internet bidding. A limited number of comparable offerings for heifer, a trend will not be given, but high demand for red angus replacement heifers should be noted.

Apache Livestock Auction - Apache, OK
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

Woodward Wtd Avg Cattle - Woodward OK
This Week: 734
Last Reported: 1,237
Last Year: 2,922
Compared to last week: Feeder steers and heifers to lightly tested for an accurate trend but a stronger undertone was noted. Steer and heifer calves steady. Demand was moderate. Quality average.

Pratt Livestock Auction - Pratt KS
This Week: 2,554
Last Reported: 1,998
Last Year: 4,956
Compared to last week, not enough of a comparison on Feeder Cattle to make an accurate market trend, a higher undertone is noted. Buyer attendance and demand is good. Slaughter Cows sold steady and Bulls sold 1.00 to 3.00 lower.

Farmers & Ranchers Livestock - Salina KS
This Week: 1,500
Last Reported: 3,300
Last Year: 3,812
Compared to last week steers and heifers under 600 lbs sold higher on a light test while 600 to 700 lb steers sold 3.00 lower and steers over 800 lbs sold mixed from 1.00 lower to 2.00 higher. 750 lb heifers sold 4.00 higher. The receipts were light with good demand. This was the last sale of the year.

Cattleman's Livestock Auction - Dalhart TX
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

New Cambria Livestock Market - New Cambria, MO
This Week: 633
Last Reported: 1,525
Last Year: 1,915
Compared to the last sale two weeks ago, steers sold mostly steady, few spots up to 4.00 lower and heifers 5.00 to 6.00 higher. Slaughter cows steady. Several medium sized strings of cattle were on offer for buyers to build around.

Calhoun Stockyard - Calhoun, GA
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

Toppenish Livestock Auction - Toppenish, WA
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

Bluegrass Stockyards South - Stanford KY
This Week: 560
Last Reported: 1,662
Last Year: 1,685
Compared to last Thursday: Feeder steers under 700 lbs steady on a limited comparison, over 700 lbs 8.00-10.00 higher, Good demand for feeder and yearling classes. Slaughter cows 2.00-4.00 higher, No test on slaughter bulls, Good demand for slaughter cows.

Paris Stockyards - Paris KY
This Week:
Last Reported:
Last Year:
No sale this week due to Christmas Break.

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

Colorado Direct Cattle Report
This Week: 160
Last Reported: 1,043
Last Year: 6,893
*** Please Note: This report will not be published next week December 29, 2023 due to the Holidays. The next report will be Friday January 5, 2024. ***
Compared to last week: Feeder steers and heifers not fully tested to test trends. Feeder movement slow coming into the holidays and many producers busy turning cattle out on fall and winter pastures. Demand remains good. Supply included: 100% Feeder Cattle (100% Steers). Feeder cattle supply over 600 lbs was 46%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with a 4-8 cent slide > 600 lbs. and 8-12 cent slide < 600 lbs. Livestock reported this week originated from CO, NM.

Eastern Cornbelt Direct Cattle Report (IL/IN/MI/MN/OH/KY)
This Week: 987
Last Reported: 1,503
Last Year: 627
Special Note: *** No report will published the week of Christmas. Reports will resume January 05, 2024. ***
Compared to last week: Not enough Current FOB trades for a trend. Demand moderate. 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 0% shrink or equivalent, with a 0 cent slide > 600
lbs. Livestock reported this week originated from KY.

Kansas Direct Feeder Cattle Report
This Week: 4,350
Last Reported: 4,070
Last Year: 2,185
Compared to last week: Feeder steers and heifers traded mostly steady on limited comparable sales.

Trading activity was moderate to active on good buyer demand.
No report will be published next week December 29th due to the holiday, the next available report will be published January 5, 2024.
Supply included: 100% Feeder Cattle (42.1% Steers, 57.9% Heifers). Feeder cattle supply over 600 lbs was 100%. Unless otherwise noted, Feeder Cattle prices FOB based on net weights after a 2-3% shrink or equivalent, with up to a 15 cent slide > 600 lbs and up to a 20 cent slide <600 lbs. Livestock reported this week originated from GA, KS, MO, OK, TX.

Missouri Direct Cattle Report
This Week: 185
Last Reported: 303
Last Year: 161
Special Note: *** No report will published the week of Christmas. Reports will resume January 05, 2024. ***
Compared to last: Not enough Current FOB trades last week for an accurate trend. Demand moderate.
Supply included: 100% Feeder Cattle (67.6% Steers, 32.4% 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 MO.

Montana Direct Cattle Report
This Week:
Last Reported:
Last Year:
Special Note: *** No report will published the week of Christmas. Reports will resume January 05, 2024. ***
Compared to last week: No trades this week for a trend

New Mexico Direct Cattle Report
This Week: 1,126
Last Reported: 1,250
Last Year: 643
Compared to last week: Feeder heifers traded 4.00 higher. Not enough comparable sales on any other classes of cattle. Trading activity was moderate on moderate to good buyer demand.
No report will be published next week December 29th due to the holiday, the next available report will be published January 5, 2024.
Supply included: 100% Feeder Cattle (6.7% Steers, 8.9% Dairy Steers, 63.7% Heifers, 20.8% Dairy Heifers). Feeder cattle supply over 600 lbs was 73%. 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 and up to a 20 cent slide <600 lbs. Livestock reported this week originated from NM.

Northwest Direct Cattle Report (WA/OR/ID/UT)
This Week: 315
Last Reported: 1,135
Last Year: 1,810
*** Please Note: This report will not be published next week 12/29/2023 due to the holidays. The next report will be on Friday January 5, 2024. ***
Compared to last week: No comparable trades to test trends. Demand good for feeder cattle but numbers limited going into the Holidays. Supply included: 100% Feeder Cattle (41.3% Steers, 58.7% 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 4-8cent slide > 600 lbs. Livestock reported this week originated from ID, OR.

Oklahoma Direct Cattle Report
This Week: 2,658
Last Reported: 3,926

Last Year: 663
Special Note: *** No report will published the week of Christmas. Reports will resume January 05, 2024. ***
Compared to last week: Feeder steers traded steady to 3.00 higher. Feeder heifers were to lightly tested for a trend. Demand moderate to good. Heavy rainfall came across the state towards the end of the week and are expected over the weekend and in to next week. Supply included: 100% Feeder Cattle (49% Steers, 51% 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 OK.

Southeast Direct Cattle Report (AL/AR/FL/GA/LA/MS/TN)
This Week: 2,584
Last Reported: 2,452
Last Year: 5,435
***No report will be issued next week due to the holidays. Report will resume Friday, January 5th. ***
Compared to last week: Current FOB steers and heifers sold 2.00 to 4.00 higher. Trade activity and demand were moderate. Supply included: 100% Feeder Cattle (39.4% Steers, 60.6% 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from GA, MS, TN.

Southwest Direct Cattle Report (AZ/CA/NV)
This Week: 13,495
Last Reported: 4,360
Last Year: 8,585
THIS REPORT WILL NOT BE PUBLISHED NEXT FRIDAY DECEMBER 29TH DUE TO THE HOLIDAY. NEXT REPORT WILL BE RELEASED JANUARY 5TH 2024.
Compared to last week, dairy steers have no comparison due to lighter receipts last week. Trade very active, demand very good. Supply included: 100% Feeder Cattle (0.3% Steers, 99.3% Dairy Steers, 0.3% 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, ID, NM, TX.

Texas Direct Cattle Report
This Week: 9,753
Last Reported: 16,390
Last Year: 11,297
***No report will be issued next week due to the holidays. Report will resume Friday, January 5th. ***
Compared to last week: Current FOB steers and heifers sold steady on limited comparable sales. Trade activity was light to moderate on moderate demand. Supply included: 100% Feeder Cattle (40.1% Steers, 1.7% Dairy Steers, 55.3% Heifers, 2.9% Dairy 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 up to a 15 cent slide > 600 lbs and up to a 20 cent slide < 600 lbs. Current Delivery is within 14 days after report date. Livestock reported this week originated from CA, CO, GA, KY, MO, MS, NM, TN, TX.

Wyoming-Nebraska Direct Cattle Report
This Week: 540
Last Reported: 70
Last Year: 615
Special Note: ** Next released report will be Friday Jan 5, 2024. **
No comparable offerings for a market comparison. Longtime weaned steers coming out of a backgrounding lot with full vaccination protocol. Demand was light to moderate. With limited supply of feeders at area auctions some feedlots are seeking to back fill empty pens in the country. Nebraska feedlots traded live sales steady to 2.00 higher at 170.00 and dressed sales sold 2.00 to 3.00 higher at 270.00 in early week trading. Friday, packers had to push bids a tick higher to procure additional numbers for the holiday week and early January slaughter. Actual slaughter weights for week ending Dec 9: all live weights -1 at 1398 lbs, steers carcass -1 at 939 lbs and heifer carcass -2 at 852 lbs. 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 3% shrink or equivalent, with a 10 cent slide > 600 lbs. Livestock reported this week originated from NE.

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

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