

NATIONAL WEEKLY FEEDER & STOCKER CATTLE SUMMARY

St. Joseph, Missouri

Monday, August 21, 2023

USDA LIVESTOCK, POULTRY & GRAIN MARKET NEWS

for w/e Saturday, 08/19/23.

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Receipts:	This Week	Last Week	Year Ago
SJ LS850	266,600	269,800	265,800

Compared to last week, steers and heifers sold uneven; 2.00 lower to 2.00 higher. Much like last week the supply was light to moderate with local sale volume typical of the season and the calendar getting that much closer to September. Just a couple months ago, auction receipts YTD on this report was near 150K more than a year ago. Currently, auction YTD totals for 2023 are less than 2022. Demand was moderate to good as buyers were not as aggressive late week and temperatures more than 100 degrees forecasted from Friday through much of this week. Excessive heat makes moving cattle stressful if not outright dangerous and with current price levels no one wants to risk any extra chances of loss, especially when yearling steers are costing more than \$2000 per head. Market watchers are expecting lighter runs through at least the first half of the week and may extend longer if heat lingers, while some auction markets may just take a week off because these types of temperatures can be hard on man and beast. Still some impressive prices being paid for larger drafts of cattle that have all the bells, whistles, and paperwork to prove it a legit health program. The CME Cattle Complex was not very friendly this week as the only up day was Friday ahead of the Cattle on Feed Report. Monday through Thursday, contracts were in the red on the screen. On Friday, the Cattle on Feed was moderately bullish with On Feed at 98 pct of a year ago; Placements for July at 92 pct; and Marketings at 95 pct. This begs the question posed by many analysts; Is this the beginning of lighter placements in the coming months due to the smallest beef cow herd in the last 52 years? Placements are typically lighter in July and this July is no different; it is the smallest July placement since 2017 and roughly 60K short from the drought after-effect year of 2014. For comparison, placements in July 2011 were over 450K MORE than this year, but of course the beef cow herd was reported at 30.9 million head then compared to 28.9 million head on January 1. Negotiated cash sales of slaughter steers and heifers in the South Plains sold 1.00 lower at 179.00. Nebraska dressed sales were steady to 1.00 lower at 294.00 to 295.00 and live trades in Nebraska sold steady to 3.00 lower at 185.00 to 188.00. Boxed beef has found support and bounced back at a rapid pace as the lower slaughter numbers are having the desired effect for the packers. Choice boxed beef closed the week 13.50 higher at 316.11, while Select was 11.88 higher at 288.36 for the same period. Weekly Cattle Slaughter under federal inspection estimated at 616K for the week, 13K more than last week, and 48K less than a year ago. Auction volume this week included 52 percent weighing over 600 lbs and 43 percent heifers. [More.....](#)

REGIONAL WEIGHTED AVERAGE

FEEDER STEER PRICES

NORTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$270.66	\$287.48	\$204.49
700-800 lbs	\$263.11	\$260.39	\$194.78
800-900 lbs	\$248.26	\$249.09	\$185.71

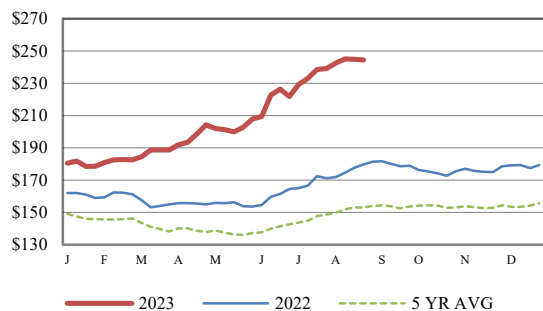
SOUTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$278.91	\$281.38	\$195.12
600-700 lbs	\$266.34	\$264.09	\$188.09
700-800 lbs	\$249.63	\$250.40	\$180.88

SOUTHEAST REGION

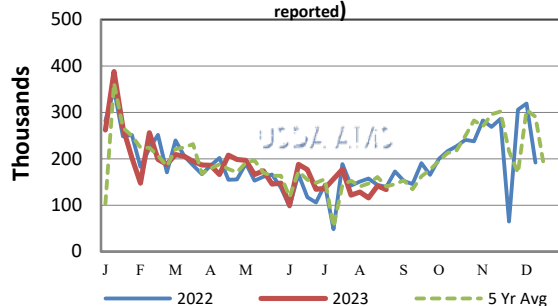
Steers:	This Week	Last Week	Last Year
400-500 lbs	\$265.68	\$264.22	\$184.41
500-600 lbs	\$250.39	\$251.47	\$174.87
600-700 lbs	\$239.50	\$242.14	\$167.65

CME FEEDER CATTLE INDEX (\$/CWT)

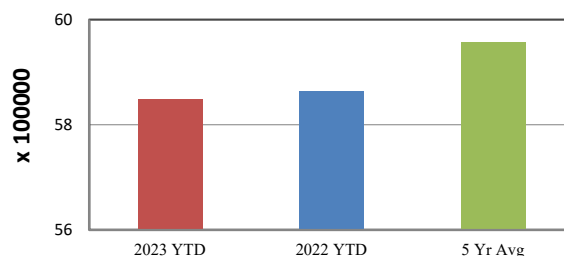


NATIONWIDE REPORTED WEEKLY FEEDER CATTLE AUCTION RECEIPTS

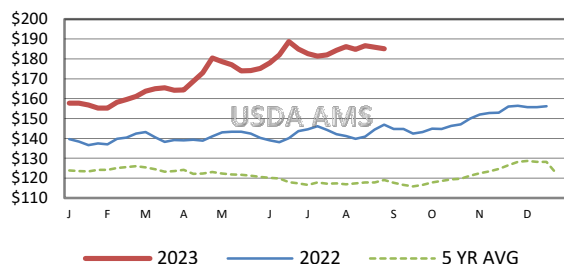
(Receipts vary depending on the number of auctions reported)



YEAR TO DATE AUCTION RECEIPTS



5 AREA WEEKLY WEIGHTED AVERAGE SLTR STEER PRICE (\$/CWT)



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St. Joseph, Missouri

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[National Feeder & Stocker Cattle Summary](#)

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