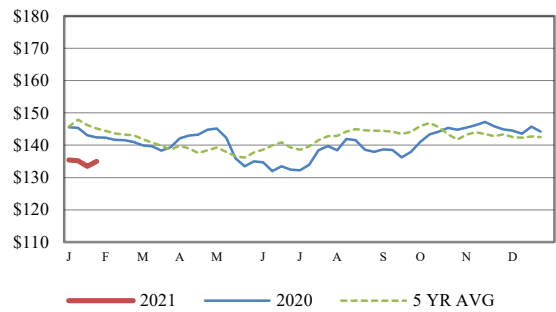


Receipts:	This Week	Last Week	Year Ago
SJ LS850	292,400	386,300	269,900

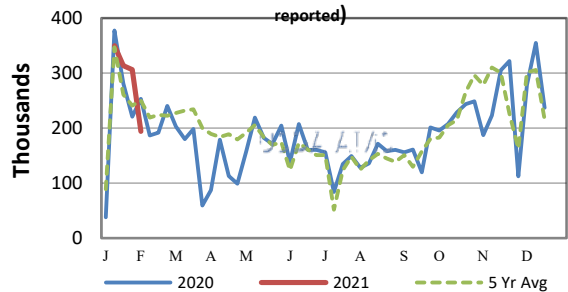
Compared to last week, steers and heifers sold 1.00 to 3.00 higher. Demand was described as moderate to good this week for feeder cattle and calves. The strength in the cattle market was driven by several factors this week, with the winter storm being one of the major factors. Wet, cold mud is not the type of weather that producers want trying to keep calves looking good and gaining weight prior to marketing. Cattle futures are also priced at a premium to the actual physical product. With February Live Cattle at 117.00 mid-week, packers were aware they were going to have to purchase inventory at the highest level since June. This week's fed cattle market was established at 113.00 live in the South Plains and dressed sales in Nebraska being traded at 178.00. Boxed beef values continue to have upward movement with the Choice cutout closing 11.13 higher at 233.95, while Select was 9.36 higher at 222.70. The Choice – Select spread has widened a little from the previous week at 11.25. Packer margins gained on the week even with increase of cattle value that the cattle feeder very much needed. On Thursday and Friday, there was a sell-off in the Live Cattle Futures with the February contract losing ground and it did not totally converge with the Cash cattle price. In this case, futures came down and cash went up to narrow the basis to around 2.00 to 3.00 depending on the trading area you want to compare. The larger slaughter weights of the fed steers and heifers coupled with a 653K harvest this week makes for week that is estimated to have around 25 million more pounds of beef on the market this year when compared with the same week a year ago. Cattle Slaughter under federal inspection estimated at 653K for the week, 4K less than last week and 15K more than a year ago. Auction volume this week included 55 percent weighing over 600 lbs and 41 percent heifers.

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CME FEEDER CATTLE INDEX (\$/CWT)



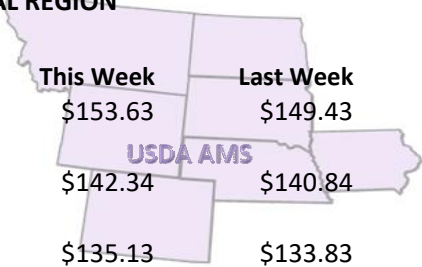
NATIONWIDE REPORTED WEEKLY FEEDER CATTLE AUCTION RECEIPTS
(Receipts vary depending on the number of auctions reported)



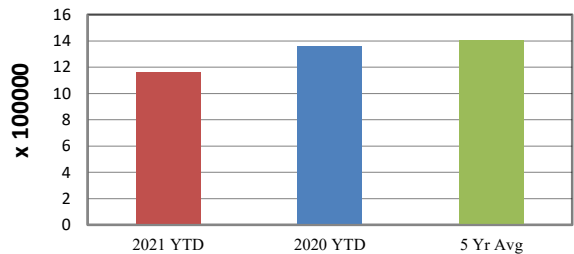
REGIONAL WEIGHTED AVERAGE FEEDER STEER PRICES

NORTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$153.63	\$149.43	\$157.55
700-800 lbs	\$142.34	\$140.84	\$146.34
800-900 lbs	\$135.13	\$133.83	\$139.93

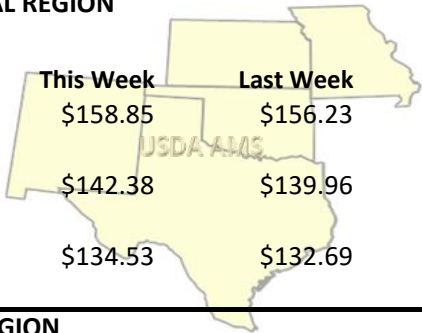


YEAR TO DATE

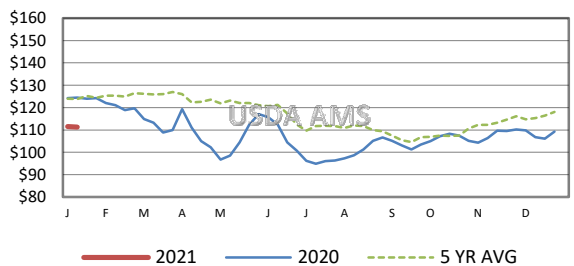


SOUTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$158.85	\$156.23	\$160.81
600-700 lbs	\$142.38	\$139.96	\$145.43
700-800 lbs	\$134.53	\$132.69	\$139.53

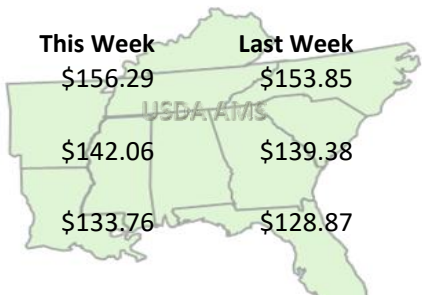


5 AREA WEEKLY WEIGHTED AVERAGE SLTR STEER PRICE (\$/CWT)



SOUTHEAST REGION

Steers:	This Week	Last Week	Last Year
400-500 lbs	\$156.29	\$153.85	\$159.85
500-600 lbs	\$142.06	\$139.38	\$148.23
600-700 lbs	\$133.76	\$128.87	\$136.48



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