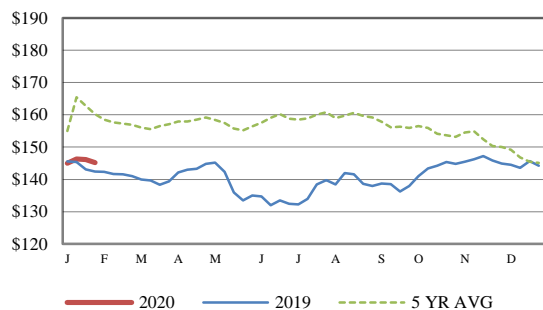


Receipts:	This Week	Last Week	Year Ago
<a href="#">SJ LS850</a>	219,400	269,900	338,100

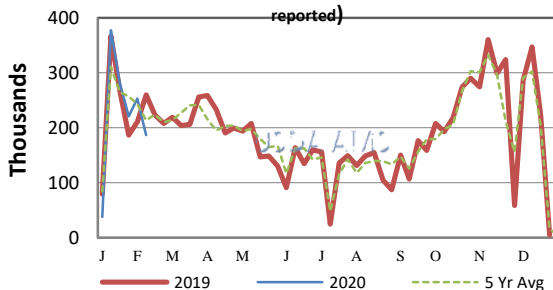
Compared to last week, steers and heifers sold mostly steady to 3.00 higher, nationwide except for the Southeast which was 1.00 to 3.00 lower. Demand was evident this week in the Dakotas on lighter weight calves suitable for summer grazing (under 600 lbs). The heavier weight cattle that will go directly to the feedyard are still in demand; just not at the handsome prices seen at the beginning of January. Another winter storm blew through the country this week but impacted the Southern Plains more than the Northern Plains this time. Travel was dicey from the Texas Panhandle through Missouri as temperatures were at the right level for frozen precipitation. The wheat in the Southern Plains did need a drink and still needs more. Feedyards are sharpening their pencils after the latest rounds of winter weather that have hit from the Texas Panhandle to the Dakotas. Incoming bigger feeders must be bought at lower prices as the first cost is always the largest investment in feeding cattle. Cost of gains are increasing as the winter has taken its toll on pen conditions in several areas this winter. The extra mud does take energy away from weight gain and steer carcass weights declined to 901 lbs for week ending January 25, 2020; 6 lbs lower than the previous week and 13 lbs heavier than a year ago. For the first 4 weeks in January, the industry's average steer carcass weight is nearly 20 lb larger than a year ago. That extra "tag" in the Northern Plains is said to have moved the dressing percent below par of 63 percent recently. Advancement on the CME Cattle Complex has been a struggle the past 3 weeks, however this week three days out of the five-day work week showed a positive on the Board. In the last few weeks, the Cattle Complex has been vulnerable to outside sources that are not fundamentally driven. Cattle numbers have not increased; however, the market continues the downturn. Since January 13, the front five Live Cattle contracts have been devalued 6.10 to 8.50; while the February through May Feeder Cattle contracts have diminished 11.63 to 12.55. Cash cattle trade finally occurred mid-day on Friday 1.00 lower at 121.00 live in the Southern Plains and dressed in Nebraska was 2.00 lower at 193.00. Boxed-beef values continue to struggle with a combination of large slaughter levels, heavier carcass weights and seasonal time of the year. Cattle Slaughter under FI estimated at 631K for the week, 9K less than last week and 6K more than a year ago. On the week, Choice cutout closed 2.88 lower at 210.12, while Select was 6.77 lower at 203.89; putting the Choice-Select spread at 6.23. Auction volume this week included 47 percent weighing over 600 lbs and 43 percent heifers. [More.....](#)

**CME FEEDER CATTLE INDEX (\$/CWT)**



**NATIONWIDE REPORTED WEEKLY FEEDER CATTLE AUCTION RECEIPTS**

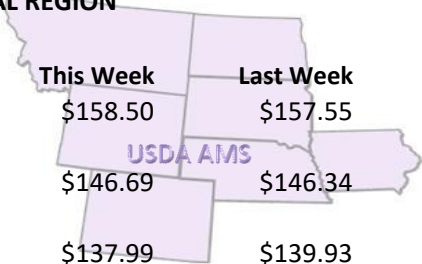
(Receipts vary depending on the number of auctions reported)



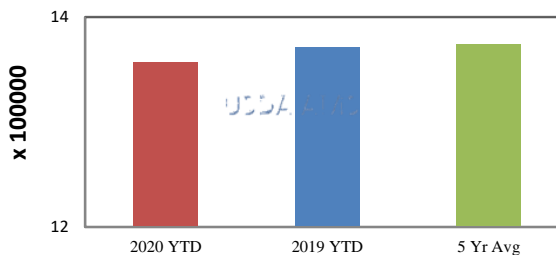
**REGIONAL WEIGHTED AVERAGE FEEDER STEER PRICES**

**NORTH CENTRAL REGION**

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$158.50	\$157.55	\$159.44
700-800 lbs	\$146.69	\$146.34	\$147.62
800-900 lbs	\$137.99	\$139.93	\$142.40



**YEAR TO DATE**

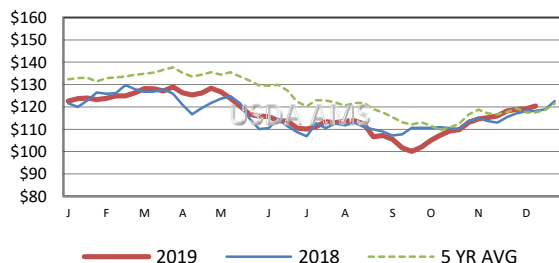


**SOUTH CENTRAL REGION**

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$163.21	\$160.81	\$166.92
600-700 lbs	\$149.70	\$145.43	\$151.52
700-800 lbs	\$139.51	\$139.53	\$142.22

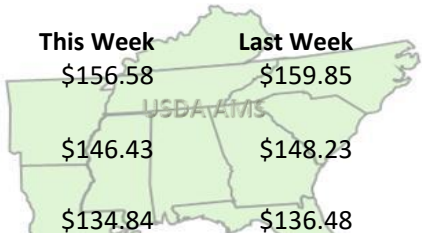


**5 AREA WEEKLY WEIGHTED AVERAGE SLTR STEER PRICE (\$/CWT)**



**SOUTHEAST REGION**

Steers:	This Week	Last Week	Last Year
400-500 lbs	\$156.58	\$159.85	\$160.36
500-600 lbs	\$146.43	\$148.23	\$148.72
600-700 lbs	\$134.84	\$136.48	\$138.60



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