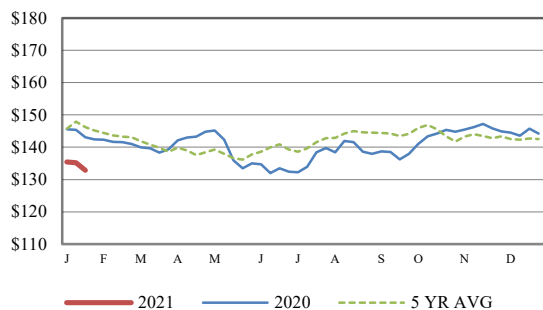


Receipts:	This Week	Last Week	Year Ago
SJ LS850	386,300	534,500	297,000

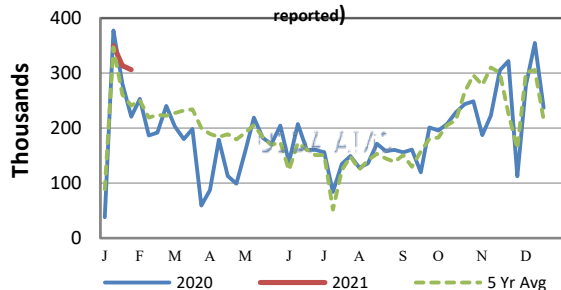
Compared to last week, steers and heifers sold uneven; 1.00 lower to 3.00 higher. In the Northern Plains, Good to very good demand for all weights of feeder cattle this week as the CME Cattle Complex had a positive week, making nice gains. The closely watched contract month of April gave cattle feeders a boost in their optimism level. The front two months of LC contracts were 3.95 to 4.32 higher on the week, while the March and April FC contracts were 7.82 to 8.32 higher on the week. The March FC contract is at its highest level since mid-August and the April LC is at its highest level in a year. The weather has been very mild, and rather dry, which is allowing cattle to stay clean and really look attractive. Cattle have had to spend very little of their energy to maintain their body temps which is allowing them to easily gain pounds and flesh condition. However, feeder cattle buyers are very critical of too much flesh. Grass cattle buyers were also readily procuring cattle for summer turnout in the Northern Plains this week and several sales in Nebraska and Kansas held bred cow and heifer sales this week. In addition, there will be more replacement stock sales happening in the coming weeks. Choice Boxed-beef values continue to climb an unseasonal ladder. On the week, Choice cutout closed 9.90 higher at 222.82, while Select was 10.26 higher at 213.34; as the Choice-Select spread has narrowed to 9.48. Cattle Slaughter under federal inspection estimated at 657K for the week, 6K more than last week and 19K more than a year ago. This week's fed cattle market was established at 110.00 to 111.00 live in the South Plains and dressed sales in Nebraska being traded at 173.00. Commercial red meat production for the United States totaled 4.85 billion pounds in December, up 3 percent from the 4.73 billion pounds produced in December 2019. Beef production, at 2.32 billion pounds, was 3 percent above the previous year. Cattle slaughter totaled 2.78 million head, up 1 percent from December 2019. The average live weight was up 16 pounds from the previous year at 1389 pounds. On Thursday, the monthly Livestock Slaughter report revealed what many industry analysts have been watching all year long. The 2020 preliminary Federally Inspected (FI) steer slaughter was near 3 percent below the previous year and over 4 percent below the 3-year average, heifer slaughter was nearly 4 percent below a year ago and nearly 3 percent larger than the 3-year average. Couple that with 2020 FI beef cow slaughter being over 2 percent above a year ago and 9 percent above the 3-year average, leaving no doubt that ranchers have been moving the factory through the red meat pipeline in 2020 as well. 2020 Steer dressed weight was reported at 908 lbs; 30 lbs larger than a year ago and 3 year average. Heifer weights were very similar being 22 lbs more and 21 lbs larger respectively. Fed cattle dressed weights hit all time weekly record highs this year and yearly totals followed suit after a significant backup in slaughter volumes through the spring and early summer. The Cattle On Feed number quoted at 100 percent of a year ago; Placements at 101 percent and Marketings at 101 percent. Placements and Marketings were the second highest for January since the series began in 1996. [More.....](#)

CME FEEDER CATTLE INDEX (\$/CWT)



NATIONWIDE REPORTED WEEKLY FEEDER CATTLE AUCTION RECEIPTS

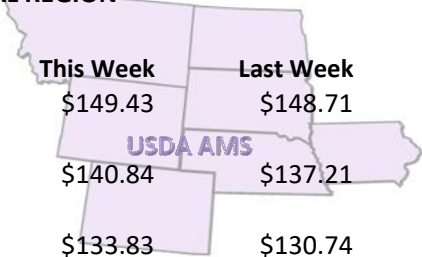
(Receipts vary depending on the number of auctions reported)



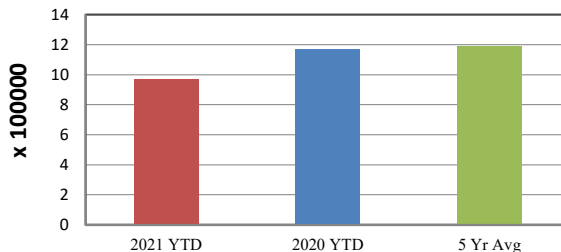
REGIONAL WEIGHTED AVERAGE FEEDER STEER PRICES

NORTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$149.43	\$148.71	\$160.14
700-800 lbs	\$140.84	\$137.21	\$149.42
800-900 lbs	\$133.83	\$130.74	\$143.59



YEAR TO DATE

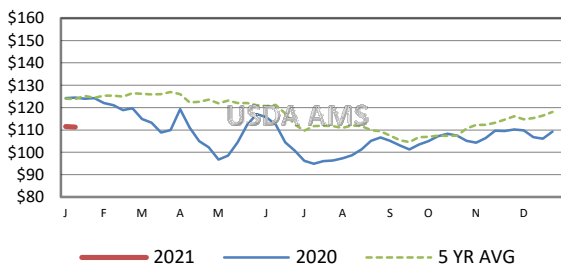


SOUTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$156.23	\$156.96	\$164.39
600-700 lbs	\$139.96	\$140.22	\$148.61
700-800 lbs	\$132.69	\$131.89	\$142.59

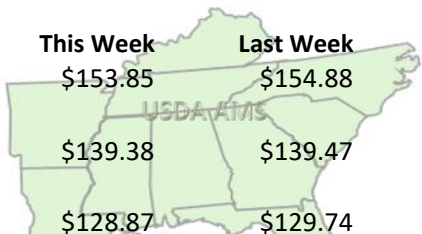


5 AREA WEEKLY WEIGHTED AVERAGE SLTR STEER PRICE (\$/CWT)



SOUTHEAST REGION

Steers:	This Week	Last Week	Last Year
400-500 lbs	\$153.85	\$154.88	\$161.49
500-600 lbs	\$139.38	\$139.47	\$149.14
600-700 lbs	\$128.87	\$129.74	\$137.28



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For detailed state-by-state feeder cattle quotes:

[National Feeder & Stocker Cattle Summary](http://www.ams.usda.gov/LSMarketNews)

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