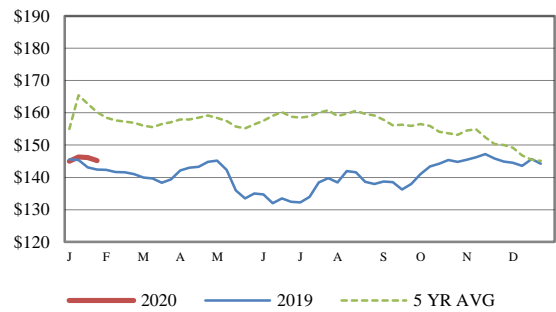


Receipts:	This Week	Last Week	Year Ago
SJ LS850	254,200	270,900	304,300

Compared to last week, steers and heifers sold uneven; from 2.00 lower to 3.00 higher as auctions that had drastic swings lower last week swung sharply higher this week. New lows were made this week in the CME Cattle Complex as fears of the COVID-19 virus are still consume the 24-hour news cycle. From the close on January 24 to current, April Live Cattle have had to absorb a \$18.55 loss in a relatively short time frame, while the June contract has dropped \$16.00. The devaluation in six weeks of roughly \$200.00 per head on a 1300 lb steer can make someone turn around and wonder exactly what happened fundamentally to have a decline that quick. True hedgers are a little disappointed in the market as they really want the market to provide profitability for everyone in the ag sector. As one segment rolls, so do the others. April through September Feeder Cattle contracts were devalued by \$12.45 to \$13.32 in six weeks. In the past five weeks, the financial and cattle markets have had a direction correlation of around 90 percent of the time. Fed cattle trade this week was mostly 2.00 lower at 113.00 live, while dressed sales were 5.00 lower at 180.00 to 182.00. Cattle Slaughter under FI estimated at 647K for the week, 20K more than last week and 40K more than a year ago. This week's cattle slaughter is the largest for this week of the year since 2008, when the actual slaughter was reported at 647,060. On the week, Choice cutout closed 2.17 higher at 207.47, while Select was 3.66 higher at 202.57; narrowing the Choice-Select spread to 4.90. Auction volume this week included 53 percent weighing over 600 lbs and 44 percent heifers.

[More.....](#)

CME FEEDER CATTLE INDEX (\$/CWT)



REGIONAL WEIGHTED AVERAGE FEEDER STEER PRICES

NORTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$156.72	\$156.87	\$160.79
700-800 lbs	\$143.65	\$142.74	\$146.62
800-900 lbs	\$132.62	\$134.21	\$138.12

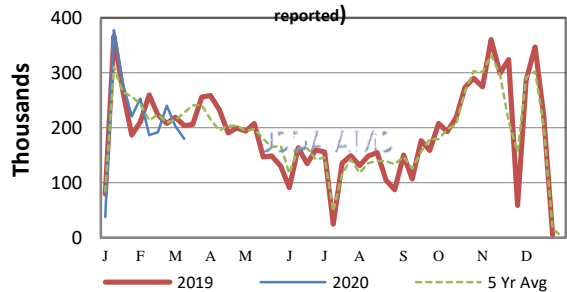
SOUTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$166.75	\$163.42	\$169.45
600-700 lbs	\$148.97	\$147.39	\$153.68
700-800 lbs	\$136.80	\$135.72	\$142.46

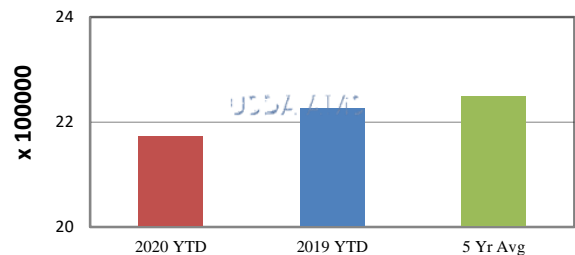
SOUTHEAST REGION

Steers:	This Week	Last Week	Last Year
400-500 lbs	\$163.81	\$162.29	\$169.86
500-600 lbs	\$151.33	\$150.67	\$155.14
600-700 lbs	\$139.59	\$138.07	\$141.98

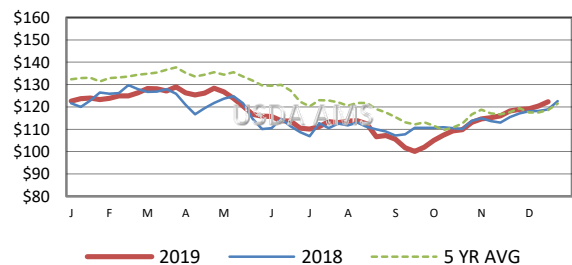
NATIONWIDE REPORTED WEEKLY FEEDER CATTLE AUCTION RECEIPTS
(Receipts vary depending on the number of auctions reported)



YEAR TO DATE



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



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