

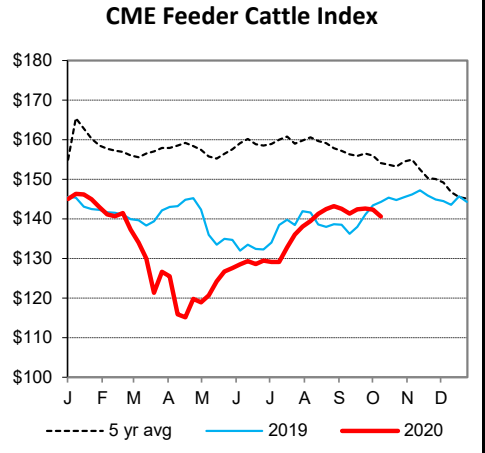
AUCTION SUMMARY

[National Feeder & Stocker Cattle Summary Current Report](#)

NATIONAL FEEDER & STOCKER CATTLE SUMMARY - Week Ending 10/23/2020

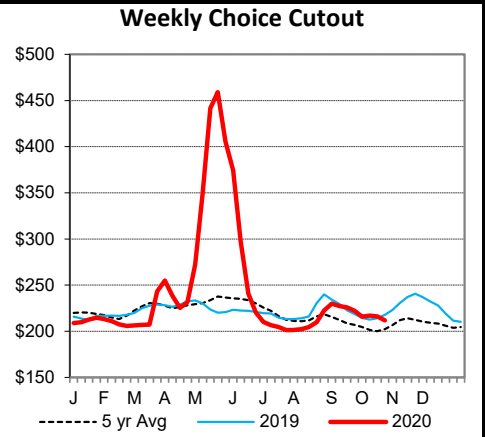
Receipts: This Week: 312,200 Last Week: 267,600 Year Ago: 356,600

Compared to last week, steers and heifers sold 4.00 to 8.00 lower. Buyers continue to stress the importance of a fall preconditioning program. This week's lack of robust demand was two-fold. Too many calves coming off the cow coupled with a sharply lower CME Cattle Complex made for a tough situation when it came to the sale ring at local livestock auctions. Top quality cattle with eye appeal will make the buyers shrug a little and put their hand in the air to acquire them; they know that those reputation producers sell one time a year and this is the only time to get those high quality genetics. The nearby cattle contracts tried to weather the storm this week as numbers of open interest waned. October through June Live Cattle contracts closed the week 3.80 to 5.05 lower than last Friday, while the front 4 months of Feeder Cattle contracts were 3.32 to 5.38 lower, with the expiring October and next month November taking the brunt of the downturn. The new limits implemented in October were tested this Monday and traders were very well-aware of that as they did get into new territory for a normal day. Low temperatures and precipitation are expected in the Plains this next week and cattle stress will be at the forefront of the rancher's mind. Some areas have already seen a considerable amount of snow and they are thankful for the moisture; however, the calendar has not made Halloween yet and single digits will be commonplace in the Northern Plains this weekend into early next week. Creighton University's Rural Mainstreet overall index for October increased to above growth neutral to 53.2, up from the September posted value of 46.9. This is the sixth consecutive month that the value has increased, but still well above April's record low 12.1. This 53.2 value is at the highest level since January 2020 and bankers in rural areas are still concerned about where the economy is moving. More than one-third of bankers are also reporting that their local economies are experiencing recessionary economic conditions. Total red meat supplies in freezers were up 1 percent from the previous month but down 13 percent from last year. Total pounds of beef in freezers were up 3 percent from the previous month but down 1 percent from last year. Frozen pork supplies were up slightly from the previous month but down 22 percent from last year. Southern Plains fed cattle traded 2.00 lower at mostly 106.00 on Tuesday, while dressed sales traded 4.00 to 6.00 lower in Nebraska at 162.00-165.00. Boxed beef continues its seasonal slide. This afternoon's Choice boxed beef was reported at 207.49, 2.54 lower than last Friday's close. Select cutout was reported at 191.40, 2.12 lower than last Friday's close. Estimated cattle slaughter under federal inspection this week was reported at a 643K, 11K less than last week, and 3K more than last year. October 1 Year-to-Date Cattle slaughter is 3.3 percent less than a year ago, however beef production is only 0.3 percent below a year ago due to the larger slaughter weights of fed steers and heifers. The dressed steer weight for week ending October 10, 2020 was reported at 928 lbs, the exact same weight as five years ago. Auction volume this week included 38 percent weighing over 600 lbs and 40 percent heifers.



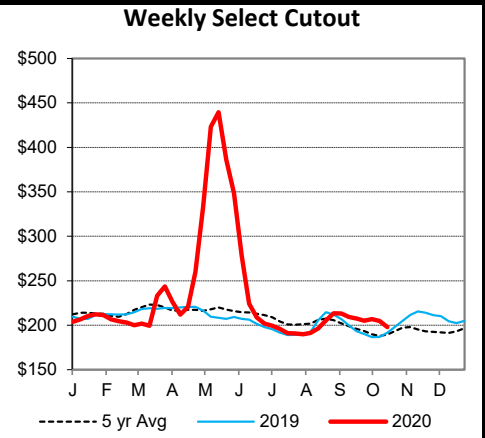
CHICAGO MERCANTILE EXCHANGE LIVESTOCK FUTURES SETTLEMENTS Friday

<u>Live Cattle</u>			<u>Feeder Cattle</u>		
		<u>Change</u>			<u>Change</u>
Oct	103.35	0.03	Oct	133.53	(0.30)
Dec	103.58	0.10	Nov	129.65	(0.08)
Feb	106.63	(0.15)	Jan	125.55	(0.65)



CHICAGO BOARD OF TRADE GRAIN FUTURES SETTLEMENTS Friday

<u>Corn</u>			<u>Soybeans</u>		
		<u>Change</u>			<u>Change</u>
Dec	4.1925	0.0300	Nov	10.8375	0.1000
Mar	4.2025	0.0200	Jan	10.8100	0.0875
May	4.2125	0.0150	Mar	10.6750	0.0875



KANSAS CITY BOARD OF TRADE

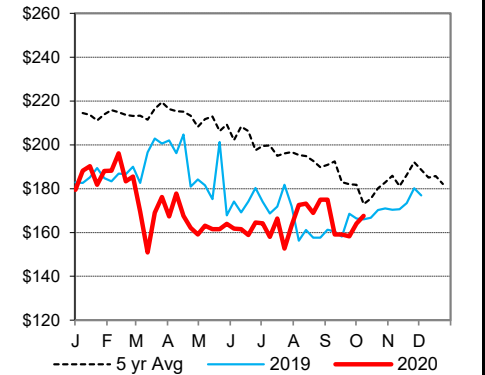
<u>Wheat</u>		
		<u>Change</u>
Dec	5.6975	0.0950
Mar	5.7650	0.0850
May	5.8225	0.0825

AMS 2466 Friday

5 AREA WKLY ACCUMULATED WTD AVG SLAUGHTER CATTLE PRICE

	<u>Head Count</u>	<u>Avg Weight</u>	<u>Avg Price</u>
Live Steer	32,632	1,466	105.11
Live Heifer	14,385	1,310	105.31
Dressed Steer	9,816	977	163.97
Dressed Heifer	3,833	866	164.45

Oklahoma City 400-500 lb Steer Price



AMS 2453 Friday

DAILY ESTIMATED BOXED BEEF CUTOUT VALUES

<u>Choice</u>	<u>Select</u>	<u>Choice Cuts</u>	<u>84</u>	<u>loads</u>
<u>600-900#</u>	<u>600-900#</u>	<u>Select Cuts</u>	<u>11</u>	<u>loads</u>
207.49	191.40	<u>Trimmings</u>	<u>35</u>	<u>loads</u>
(1.37)	0.32	<u>Grinds</u>	<u>18</u>	<u>loads</u>

SJ LS710 Thursday

ESTD DAILY CATTLE SLAUGHTER

	Friday	Sat.
Friday	103,000	60,000
Week Ago (est)	116,000	62,000
Year Ago (act)	109,000	59,000
Wk to date (est)	583,000	643,000
Last Week (est)	592,000	654,000
Last Year (act)	581,000	640,000

AMS_1909 Thursday

SLAUGHTER COW MARKET

New Holland Livestock

	<u>Pct Lean</u>	<u>Price</u>
Breaking	75-80	52.00-55.50
Boning	80-85	52.00-56.00
Lean	85-90	45.00-49.00

Previous Day Estimated: Steer and Heifer 95,000
 Cow and Bull 25,000