

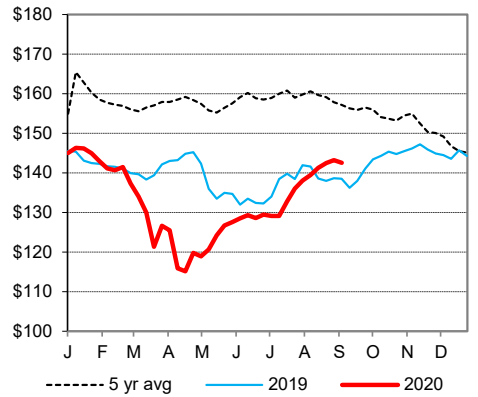
[National Feeder & Stocker Cattle Summary Current Report](#)

NATIONAL FEEDER & STOCKER CATTLE SUMMARY - Week Ending 09/04/2020

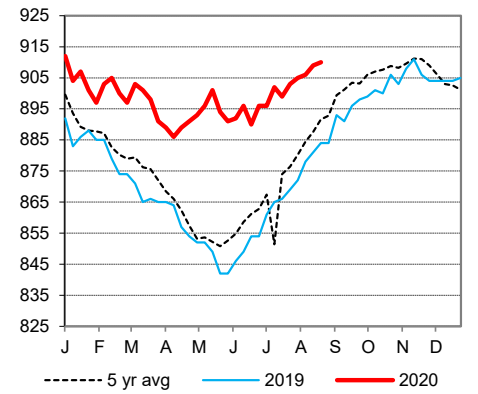
Receipts: This Week: 160,800 Last Week: 156,200 Year Ago: 106,800

Compared to last week, steers and heifers sold 1.00 to 5.00 lower. The CME Cattle again this week, was weaker and has been pulling the cash prices for feeders and fed cattle lower, with the most drawback on the front month contracts. Around the Labor Day holiday, many auctions proceed to have customer appreciation sales. Many ranchers set their marketing plan around selling cattle around the holiday. This year, selling cattle a couple weeks ago would've made the check a few dollars heavier. Drought designation of D0 and higher has now enveloped over 57 percent of the country, the most prevalent in the Western half of the United States. The whole state of Colorado has a circle drawn around it on the University of Nebraska's drought monitor map, which delineates dominant drought impact. Moisture, and a lot of it, has to fall in order to get grass to grow again in these areas. Many in higher elevations are hoping for a wet fall and more snow in the winter; just so they can get some moisture back in the soil. It did snow in some higher elevations this week in Wyoming, so there could be some optimism moving forward. Calf runs could start earlier than normal in the Northern Plains if freezing temperatures come early. Ranchers will be content to move those calves off the cows as it is easier to feed a calf in the backgrounding yard instead of having that cow lose condition going into winter. On the bigger ranches, open cows that do not pay their way; ranchers will look at moving those open cows as soon as pregnancy checks are done in the next month or two. Negotiated cash fed cattle trade in Southern Plains traded 1.00 to 2.00 lower at 102.00 to 104.00; mostly 104.00 this week, while Nebraska dressed sales were 3.00 to 5.00 lower at 162.00 to 164.00. Fed cattle trading volumes were somewhat light this week due to the packers trying to get workers a three-day weekend. Fed Cattle plant workers have been toiling long days and nights trying to make inroads in the backlog of fed cattle from the spring through now. With the six-day workweeks in many plants, they need to celebrate a little this weekend; the last hurrah before fall is here. Steer dressed weights continue their climb as week ending August 22, 2020 was reported at 910 lbs; 1 pound more than last week and 26 pounds more than the same week a year ago. In calendar year 2019, the largest steer dressed weight was reported at 912 lbs for week ending November 16, which was runup of 28 lbs from late August to then. If that much of a runup occurs again this year, dressed steer weights would not eclipse the all-time record high for steer dressed weights set in October 2015 at 930 lbs. This is not an ordinary year and only time will tell as we move forward how big those carcasses will get. Boxed beef has seen a dip in price this week as wholesale buying for the last major grilling holiday is behind us now. This afternoon's Choice boxed beef was reported at 225.85, 3.55 lower than last Friday's close. Select cutout was reported at 209.30, 5.56 lower than last Friday's close. Estimated slaughter under federal inspection this week was reported at a 633K, 21K less than last week, and 62K more than last year (Labor Day week). Auction volume this week included 54 percent weighing over 600 lbs and 42 percent heifers.

CME Feeder Cattle Index



Average Dressed Steer Weight



CHICAGO MERCANTILE EXCHANGE LIVESTOCK FUTURES SETTLEMENTS Friday

<u>Live Cattle</u>			<u>Feeder Cattle</u>		
		<u>Change</u>			<u>Change</u>
Oct	104.45	0.53	Sep	137.65	0.05
Dec	108.48	0.65	Oct	138.50	0.18
Feb	112.45	0.78	Nov	139.53	0.15

CHICAGO BOARD OF TRADE GRAIN FUTURES SETTLEMENTS Friday

<u>Corn</u>			<u>Soybeans</u>		
		<u>Change</u>			<u>Change</u>
Sep	3.4725	0.0275	Sep	9.6950	0.0075
Dec	3.5850	0.0425	Nov	9.6800	0.0200
Mar	3.6850	0.0375	Jan	9.7350	0.0150

KANSAS CITY BOARD OF TRADE

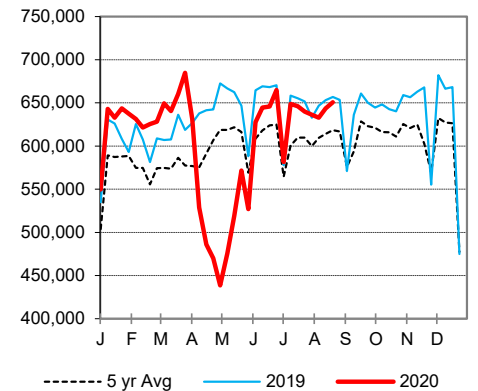
<u>Wheat</u>			<u>Change</u>
Sep	4.7450		(0.0050)
Dec	4.7250		0.0325
Mar	4.8350		0.0350

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	23,379	1,454	103.18
Live Heifer	10,384	1,305	103.12
Dressed Steer	12,448	957	163.11
Dressed Heifer	4,041	853	162.82

Weekly Cattle Slaughter

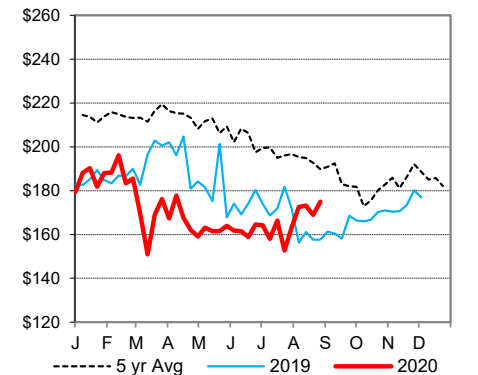


AMS 2453 Friday

DAILY ESTIMATED BOXED BEEF CUTOUT VALUES

<u>Choice</u>	<u>Select</u>	<u>Choice Cuts</u>		
<u>600-900#</u>	<u>600-900#</u>	<u>Select Cuts</u>		
225.85	209.30	Trimming	12	loads
(1.39)	(3.20)	Grinds	25	loads

Oklahoma City 400-500 lb Steer Price



SJ LS710 Thursday

ESTD DAILY CATTLE SLAUGHTER

	Friday	Sat /
Friday	115,000	44,000
Week Ago (est)	116,000	66,000
Year Ago (act)	118,000	102,000
Wk to date (est)	589,000	633,000
Last Week (est)	588,000	654,000
Last Year (act)	470,000	571,000

AMS 1909 Thursday

SLAUGHTER COW MARKET

New Holland Sales Stables		
	<u>Pct Lean</u>	<u>Price</u>
Breaking	75-80	59.00-62.50
Boning	80-85	58.00-61.00
Lean	85-90	49.00-53.00

Thursday
 Steer and Heifer 95,000
 Cow and Bull 23,000