

Livestock Market News

Federal-State Market News, 2301 S. University Ave.
Little Rock, AR 72204, (501) 671-2200

Week Ending May 18, 2012

05/11/12-05/17/12	THIS WEEK	LAST WEEK	YEAR AGO	FEEDER CALVES	YEAR-LINGS	STOCK COWS	SLAUGHTER COWS	SLAUGHTER BULLS
MARKET								
SPRINGDALE (F)	697	1162	778	494	90	45	53	15
ASH FLAT (F)	1105	1103	NR	750	163	75	100	17
OLA (F)	520	NR	400	266	163	51	37	3
HEBER SPRINGS (M)	266	355	419	175	30	15	41	5
FT. SMITH (M)	450	660	646	250	122	20	50	8
CONWAY (TU)	366	348	380	250	45	15	45	11
POCAHONTAS (TU)	303	404	340	195	50	10	45	3
RATCLIFF (W)	240	230	222	141	50	10	34	5
CHARLOTTE (W)	723	725	1003	468	50	50	140	15
GREEN FOREST (W)	NR	1476	1494					
HOPE (TH)	747	937	759	439	190	30	74	14
GLENWOOD (TH)	531	341	498	352	85	15	72	7
OZARK (TH)	NR	662	705					
SILOAM SPRINGS (TH)	836	1418	1206	500	175	40	106	15

THIS WEEK	6785			4280	1215	375	800	115
LAST WEEK		9821		6155	2100	455	970	140
YEAR AGO			8850	5220	1700	600	1180	150
YEAR TO DATE	2012		183386	109465	39545	13050	18765	2530
YEAR TO DATE	2011		186452	106231	39835	14960	22345	3050

PRICE TREND: Compared to last week: Slaughter cows sold steady. Slaughter bulls sold firm to mostly 5.00 higher. Feeder steers and bulls sold weak to 5.00 lower. Feeder heifers under 400 lbs sold 1.00-3.00 lower, over 400 lbs steady to 1.00 higher.

Following prices are for Medium and Large 1, feeder cattle, mostly English and exotic crosses in normal flesh and fill. They comprised about 40-45 percent of the feeder cattle receipts. 2 s discounted \$5-\$10, 3s discounted \$10-\$20, and Small frame discounted \$15-\$25.

FEEDER STEERS	Price Range	Weighted Average Price		
	This Week	This Week	Last Sale	Year Ago
300-350 lbs.	190.00- 235.00	212.08	203.32	153.50
350-400 lbs.	185.00- 214.00	195.22	196.28	151.25
400-450 lbs.	175.00- 196.00	190.37	191.49	147.68
450-500 lbs.	165.00- 193.00	182.06	186.33	143.81
500-550 lbs.	163.00- 182.00	173.60	178.13	140.47
550-600 lbs.	155.00- 171.00	163.81	168.15	136.80
600-650 lbs.	153.00- 168.00	158.69	161.04	132.37
650-700 lbs.	150.00- 160.00	155.02	155.83	127.06
700-750 lbs.	141.00- 151.00	145.84	145.62	125.17
750-800 lbs.	135.00- 143.00	136.91	141.77	NA

FEEDER HEIFERS	Price Range	Weighted Average Price		
	This Week	This Week	Last Sale	Year Ago
300-350 lbs.	165.00- 195.00	179.22	182.54	137.92
350-400 lbs.	157.00- 193.00	174.39	175.59	136.30
400-450 lbs.	153.00- 191.00	170.71	170.54	132.76
450-500 lbs.	150.00- 176.00	163.75	163.64	130.66
500-550 lbs.	143.00- 156.47	156.47	155.94	127.78
550-600 lbs.	138.50- 149.17	149.17	147.87	123.71
600-650 lbs.	134.00- 142.46	142.46	142.97	121.16
650-700 lbs.	134.00- 138.52	138.52	137.87	118.22
700-750 lbs.	130.00- 133.05	133.05	132.26	113.77
750-800 lbs.	NA- NA	NA	129.66	109.35

	This Week	Last Sale	Year Ago
REPLACEMENT COWS			
Open/short-bred	85.00- 95.00	85.00- 95.00	75.00- 85.00
Third Stage	90.00- 100.00	90.00- 100.00	80.00- 90.00
PAIRS			
Small calves	1225.00- 1325.00	1275.00- 1375.00	975.00- 1075.00
Large calves	1325.00- 1425.00	1525.00- 1625.00	1150.00- 1250.00
SLAUGHTER COWS			
Boners	81.00- 87.00	81.00- 87.00	66.00- 72.00
Lean	77.00- 83.00	76.00- 82.00	62.00- 68.00
SLAUGHTER BULLS			
1000-2100 lbs.	100.00- 110.00	95.00- 105.00	80.00- 90.00

MARKET SITUATION AND OUTLOOK US HAY STOCKS LARGER THAN ANTICIPATED
US May 1 hay stocks were over 6 thousand tons more than expected, coming in only 3.8% below a year ago. Nationwide, hay use this past winter was reduced compared to last year's by both weather conditions (mild in much of the northern US and improved grazing in the Southern Plains) and record high prices. Many producers chose lower cost options like feeding baled corn stalks. US hay disappearance between the December 1 and May 1 USDA-NASS stocks reports was the lowest since 1980.

Overall, total calculated hay disappearance for the 2010/2011 crop marketing-year was down 9% nationally from the prior year. Disappearance per Roughage Consuming Animal Unit (RCAU) was also quite small by historical standards. Values calculated by LMIC imply all hay disappearance was 1.94 tons per RCAU, the lowest since 1994. Further calculations estimate alfalfa disappearance per RCAU at 0.96 tons, the lowest since the last onset of record high prices. Other hay perhaps took the largest decrease, which decreased 11% from a year ago to 0.986. This was the first disappearance per RCAU to drop below 1.0 in over a decade and the lowest since 1998.

On a per state basis, year-on-year changes in hay stocks tended to be quite large either up or down. As of May 1, only nine states had less than a 10% change compared to a year ago. The magnitude of these changes was mostly in the positive direction, where 7 states had over 50% year-over-year increase and only 2 states had greater than a 50% decrease in stocks.

Unsurprisingly, Texas and Oklahoma were the 2 states with over 50% loss in stocks compared to a year ago. Texas stocks dropped 62% compared to a year ago and Oklahoma lost 58%.

With larger than anticipated hay stocks the stage is set for softer hay prices over the course of this marketing year. In the near-term, hay harvesting in many states is ahead of the delayed pace of 2011 due to mild spring weather. There are pockets where hay will remain tight and continued drought concerns will support hay prices until livestock producers are more certain of the future. Areas with higher stocks are mostly states in the West. Nationally, LMIC forecasts are for US all hay production in 2012 to be about 4% above 2011's. In most markets, hay prices this crop-year are expected to be well below a year ago, but still in the top 3 record high with the largest percentage declines in alfalfa hay.

Source: Livestock Marketing Information Center (www.lmic.info)

Oklahoma Direct Feeder Cattle Report
Feeder Cattle Weighted Average Report for 05/04-11/2012

Confirmed: 12,841 Last Week: 3776 Last Year: 6301
Compared to last week: Feeder steers and heifers 2.00-4.00 higher.

Feeder Steers Medium and Large 1					
Head	Wt Range	Avg Wt	Price Range	Avg Price	Delivery
341	650-687	666	157.31-158.00	157.70	Current FOB
1845	700-725	704	148.00-153.50	151.11	Current FOB
2258	750-775	756	144.00-150.00	149.29	Current FOB
3358	800-840	823	140.00-147.95	143.42	Current FOB
1288	850-875	864	137.50-146.00	139.67	Current FOB

Feeder Heifers Medium and Large 1					
Head	Wt Range	Avg Wt	Price Range	Avg Price	Delivery
463	700-727	712	139.00-141.00	139.84	Current FOB
200	775	775	131.00	131.00	Current FOB
320	800	800	132.00-135.00	132.56	Current FOB

FUTURES CLOSES

	FRI	MON	TUE	WED	THU	YEAR
05/11/12-05/17/12	11	14	15	16	17	AGO
Feeder Cattle - CME						
May-12	149.70	149.26	149.43	149.85	150.63	125.50
Aug-12	157.48	157.20	157.68	158.33	159.93	126.65
Sep-12	158.63	158.50	159.15	159.80	161.18	127.80
Oct-12	160.00	160.03	160.53	161.40	162.43	128.98
Live Cattle - CME						
Jun-12	115.15	116.15	116.43	116.88	117.93	104.85
Aug-12	117.70	118.45	118.73	118.95	120.05	107.93
Oct-12	122.60	123.15	123.65	124.18	124.95	113.98
Dec-12	125.50	125.75	126.13	126.83	127.45	116.85
Lean Hogs - CME						
May-12	79.53	79.35	86.40	86.50	87.43	91.33
Jun-12	85.30	85.38	87.40	87.63	88.75	91.63
Jul-12	85.15	85.53	87.70	88.35	89.50	93.08
Aug-12	85.65	85.75	80.08	80.38	81.35	86.53
Corn - CBOT						
Jul-12	5.81	5.83	5.97	6.20	6.25	7.48
Sep-12	5.11	5.15	5.23	5.37	5.39	7.12
Dec-12	5.05	5.06	5.15	5.26	5.29	6.62

CASH MARKETS

	FRI	MON	TUE	WED	THU	Year
	11	14	15	16	17	Ago

5 Area Wkly Accumulated, Negotiated, Dir Sltr Cattle Wtd Avg

Steers, Beef Breeds						
Live Basis	120.88	120.38	NA	120.00	120.46	108.56
Dressed Basis	192.16	192.41	NA	192.00	192.00	176.98
Heifers, Beef Breeds						
Live Basis	120.74	120.20	NA	NA	NA	108.27
Dressed Basis	189.29	192.00	NA	190.00	190.00	175.73
Beef Cut-Outs						
Choice 600-900 lbs	189.10	191.03	191.61	190.98	191.10	175.59
Select 600-900 lbs	183.05	185.70	187.08	185.10	185.83	172.57
Cutter Cow	178.81	178.43	178.51	178.07	179.54	158.90
Beef Kill (000)	126	127	126	124	128	130
Hide & Offal Value						
Per cwt Live	13.75	13.68	13.68	13.67	13.55	13.58

Iowa-So. Minnesota Direct Hog, wgt'd.avg., plant del., carcass basis

	78.26	78.63	81.41	82.31	84.82	96.70
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U.S. Slaughter Sow Report (Plant del. price live)

300-450 lbs	46.74	46.07	46.43	46.88	46.58	53.51
450-500 lbs	53.26	54.26	54.13	53.72	53.56	57.39
500-550 lbs	55.84	55.79	55.93	55.71	55.94	58.45
550 lbs & up	55.54	58.10	56.49	57.28	57.02	59.89

200 lb Pork Cut-Out

53-54% Lean	80.55	81.99	82.24	81.93	82.68	96.61
Hog Kill (000)	413	403	415	414	410	406
Lambs-Midwest	NA	147.50	136.00	145.00	125.00	NA
Broilers-Georgia	94.00	94.00	94.00	94.25	94.25	86.50
Turkeys-National						
8-16 lb Hens	112.00	112.00	112.00	112.00	112.00	104.00
16-24 lb Toms	114.00	114.00	114.00	114.00	114.00	108.00

DAILY COW AND BULL BIDS - CENTRAL - PLANT DELIVERED - DRESSED BASIS (\$/CWT) Thursday, May 17, 2012

Compared previous report: Lean cows mostly steady to 1.00 higher; Boners steady to 1.00 lower; Breakers steady to 1.00 lower; Bulls mostly steady.

	SLAUGHTER COW CARCASSES			SLAUGHTER BULL CARCASSES	
	Lean 90% Lean	Boners 85% Lean	Breakers 75% Lean	600 lbs & up under 600 lbs*	92% Lean
500 lbs & up	150.00-185.00	148.00-183.00	136.00-178.00	160.00-198.00	162.00-197.00
400-500 lbs	150.00-185.00	140.00-183.00	128.00-178.00		
350-400 lbs	144.00-185.00	140.00-183.00	121.00-178.00	*includes low yielding and fat bulls	
Under 350 lbs	126.00-185.00				

**Producers Livestock Auction Co, San Angelo, Texas
May 15, 2012**

Goat Receipts: 1359 Last Week: 1345 Year Ago: 5,492

Compared to last week: Nannies firm to 10.00 higher; kids firm to 10.00 higher.

SLAUGHTER CLASSES:

KIDS: Selection 1 39 lbs 194.00; 40-60 lbs 200.00-220.00, few 222.00; 60-80 lbs 200.00-216.00; 80-100 lbs 190.00-202.00; 110-115 lbs 180.00-184.00.
Selection 1-2 30-40 lbs 156.00-188.00; 40-60 lbs 178.00-200.00; 60-80 lbs 180.00-200.00; 80-100 lbs 170.00-180.00. Selection 2 25-40 lbs 100.00-148.00; 40-80 lbs 146.00-176.00.
DOES/NANNIES: Selection 1-2 80-130 lbs 120.00-130.00, few 130.00-134.00; 130-150 lbs 112.00-133.00; thin 70-115 lbs 100.00-120.00.
BUCKS/BILLIES: Selection 1-2 70-100 lbs 158.00-172.00; 100-150 lbs 120.00-140.00, yearlings 145.00-154.00; 150-250 lbs 112.00-132.00.

**Oklahoma National Stockyards, Oklahoma City, OK.
Weekly Weighted Average Summary for the Week of 05/14/2012.**

Receipts This Week: 8092 Last Week: 10,135 Last Year: 8311

Compared to last week: Feeder steers and heifers steady to 2.00 higher.

Feeder Steers Medium and Large 1				
Head	Wt Range	Avg Wt	Price Range	Avg Price
16	388-389	388	207.00-210.00	209.06
93	453-493	483	194.00-196.75	194.82
44	500-544	515	174.50-195.25	187.72
155	550-592	566	171.50-185.00	177.13
236	652-695	668	156.50-168.50	161.58
137	703-742	722	150.00-157.75	155.01
344	751-792	774	147.00-152.50	150.28

Feeder Heifers Medium and Large 1				
Head	Wt Range	Avg Wt	Price Range	Avg Price
42	463-487	475	168.00-179.00	175.84
68	502-534	522	157.50-170.00	163.75
40	553-586	570	153.00-157.00	155.09
179	607-648	631	144.50-149.75	146.73
189	650-685	664	142.75-150.25	145.08
169	700-742	726	137.00-143.75	140.36
162	754-778	762	134.25-139.75	136.79

**West Plains- Ozarks Regional Stockyards
Feeder Cattle Weighted Average Report for 05/15/2012**

Receipts: 4000 Last Week: 3304 Year Ago: 2780

Compared to last week, steers under 500 lbs 2.00-4.00 higher, 500-700 lbs mostly steady, over 700 lbs steady to 2.00 higher. Heifers uneven, front-end quality 500-725 lbs (several 5 weight blk-hided calves) 2.00-4.00 higher, other weights and grades steady to 3.00 lower.

Feeder Steers Medium and Large 1				
Head	Wt Range	Avg Wt	Price Range	Avg Price
16	307-345	327	202.00-211.00	207.08
27	371-390	380	197.00-215.00	208.21
67	400-449	431	196.50-206.00	199.50
72	451-495	465	185.00-200.00	194.34
242	506-549	535	175.00-192.00	186.44
103	553-596	570	171.00-189.00	180.46
60	600-624	618	165.00-177.00	175.49
25	651-663	655	154.00-158.50	155.74
9	728-730	729	147.00-158.00	154.34
8	765-781	775	142.00-142.50	142.19

Feeder Heifers Medium and Large 1				
Head	Wt Range	Avg Wt	Price Range	Avg Price
16	311-339	320	180.00-190.00	184.04
43	370-393	383	171.00-185.00	177.92
68	400-448	425	174.00-186.00	178.98
111	456-493	470	163.00-175.00	170.72
149	500-545	528	160.00-171.00	166.76
53	563-597	580	154.00-165.00	158.36
52	600-649	609	142.00-153.00	150.58
16	665-693	687	136.00-140.00	138.76
6	778-788	783	125.00-129.00	127.01

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