

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

**NATIONAL FEEDER & STOCKER CATTLE SUMMARY - Week Ending 05/18/2018**

Receipts: This Week: 250,900 Last Week: 277,100 Last Year: 237,700

Compared to last week, steers and heifers sold 2.00 to 7.00 lower nationwide this week. Sharp declines in the CME Cattle complex rocked cash feeders on their heels this week. For the week, the front four months of CME Feeder futures were more than 6.00 lower. Feeders would've been even lower on the week if not for the correction on Thursday, when the deferred contracts were 1.50 to 2.00 higher on the day. The front four months of Live Cattle futures were 4.10 to 6.10 lower on the week. Cash fed cattle also followed the downward trend this week as Southern Plains feedlots traded 5.00 to 8.00 lower at 115.00 to 118.00, while Northern Plains dressed sales were quoted 9.00 to 10.00 lower at 180.00 to 185.00. Futures traders looking past this "wall" of sharply higher current supplies will no doubt see declining numbers of finished cattle when taking into consideration the lack of placements in recent cattle on feed numbers. When late summer/early fall arrives and the basis is sure to be much different than it was just a few weeks ago. Packers continue to be sharpening their pencils as their inventory managers continue to earn their wages. Packers have bought a significant number of cattle for 15-30 day delivery in recent weeks; an average of over 32,000 head per week for the last 10 weeks. That 10 week average is the largest since AMS started tracking the data point in 2010. Fed cattle supplies are showing up with anticipated slaughter levels increasing above the 650K level and this week's estimated slaughter was reported at 660K. This large cattle slaughter will have to continue in the summer to keep the beef industry current; not staying current would be a burden on the market. Steer and heifer slaughter has ramped up in recent weeks to the tune of 523,789 for the week ending May 5, the largest fed cattle slaughter since August 2011. Also, the estimated cattle slaughter of 660K this week (if realized) will be the largest since June 2013 when the actual slaughter was reported at 659,702. In addition, total mature cattle harvest has also risen in the January-April timeframe when 2.217 million head were harvested for 2018, which is currently 12.2 percent higher than the previous three year average. In the liquidation years of 2010-2013, average for the same time period was 2.281 million head.

[Live Cattle Settlements](#) [Feeder Cattle Settlements](#) Friday

**CHICAGO MERCANTILE EXCHANGE LIVESTOCK FUTURES SETTLEMENT**

Live Cattle		Change		Feeder Cattle		Change	
Jun	102.40	(0.65)		May	132.22	(0.87)	
Aug	98.22	(0.87)		Aug	137.62	(1.10)	
Oct	101.70	(60.00)		Sep	137.80	(1.27)	

[Corn Settlements](#) [Soybean Settlements](#) Friday

**CHICAGO BOARD OF TRADE GRAIN FUTURES SETTLEMENT**

Corn		Change		Soybeans		Change	
Jul	4.0250	0.0725		Jul	9.9850	0.0350	
Sep	4.1100	0.0750		Aug	10.0250	0.0375	
Dec	4.2025	0.0725		Sep	10.0450	0.0350	

[KC Wheat](#) [Wheat](#) [Change](#)

**KANSAS CITY BOARD OF TRADE**

Jul	5.3875	0.1975
Sep	5.5750	0.1975
Dec	5.8275	0.1975

[LM\\_CT100](#) Friday

**5 AREA WKLY ACCUMULATED WTD AVG SLAUGHTER CATTLE PRICE**

	Head Count	Avg Weight	Avg Price
Live Steer	45,530	1,374	114.88
Live Heifer	15,768	1,225	114.27
Dressed Steer	10,016	874	184.28
Dressed Heifer	4,177	797	183.15

[LM\\_XB403](#) Friday

**DAILY ESTIMATED BOXED BEEF CUTOUT VALUES**

Choice	Select	Choice Cuts	53	loads
<b>600-900#</b>	<b>600-900#</b>	Select Cuts	25	loads
232.21	208.46	Trimming	13	loads
(0.47)	0.22	Grinds	18	loads

[SJ\\_LS710](#) [LN\\_LS142](#) Friday

**ESTD DAILY CATTLE SLAUGHTER**

Fri/Sat	119,000	67,000
Week Ago (est)	118,000	52,000
Year Ago (act)	114,000	42,000
Wk to date (est)	593,000	660,000
Last Week (est)	593,000	645,000
Last Year (act)	569,000	612,000

**SLAUGHTER COW MARKET**

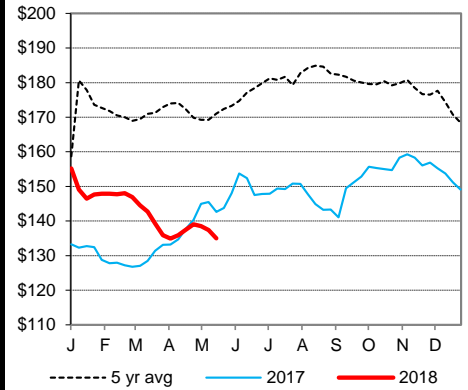
**New Holland Sales Stables**

Thursday	Pct Lean	Price
Breaking	70-80	61.00-64.50
Boning	80-85	56.00-60.50
Lean	85-90	51.00-58.00

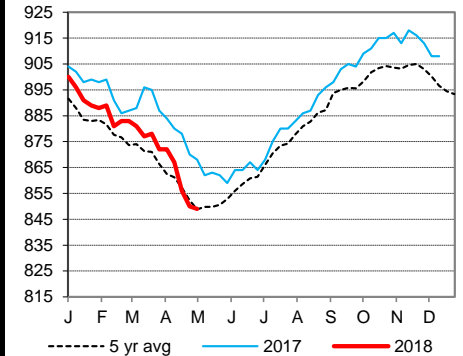
**Thursday**

Steer and Heifer	97,000
Cow and Bull	23,000

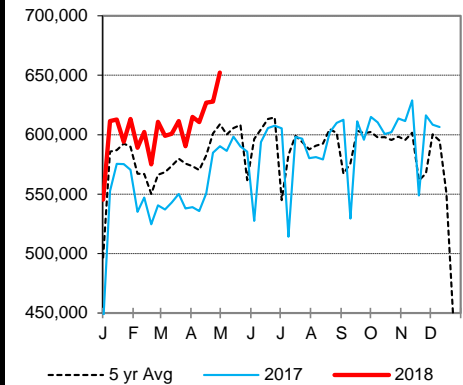
**CME Feeder Cattle Index**



**Average Dressed Steer Weight**



**Weekly Cattle Slaughter**



**Oklahoma City 400-500 lb Steer Price**

