

MONTANA WEEKLY SUMMARY

For week ending June 24, 2017

Livestock, Poultry & Grain Market News

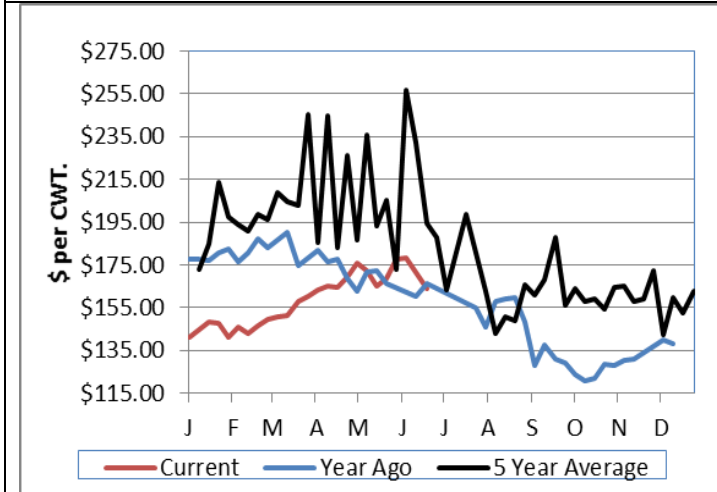
Billings.LPGMN@ams.usda.gov

CATTLE: Receipts: 2,762; Last Week: 6,086; Last Year: 2,588. Compared to last week: The only sale covered last week was the World Championship Auctioneer contest which was held at Public auction yards on Saturday the 17th thus no true comparisons can be made. Feeder cattle were scarcely traded this week. Quality was mostly plain and buyers shows much lighter demand compared to last week's very high quality offerings. Demand overall was mostly light. CME positions have sold off for much of the last two weeks and feeder buyers have become much more reserved as they bid on offerings. CME positions from last Thursday through this Thursday traded 3.625 lower on the August, 3.425 lower on the September and 3.40 lower on the October to settle at 143.45, 142.975, and 141.45 respectfully. Market activity this week was slow. Weigh up cows sold on mostly light to moderate demand for moderate to heavy offerings. Heavy supplies continue to be seen across much of the upper plains states as many ranchers continue to sell cows as drought conditions worsen. While, supplies have been heavy packers continue to move product as summer demand is in full swing. The cutter cow cutout and boxed cow beef cuts report showed the current cutout value as of yesterdays close at 180.22, a very impressive number considering cow harvest is running 11% above year age levels. Compared to the last best test which was two weeks ago, slaughter cows sold 2.00-3.00 lower on breaking cows, while boning and lean cows sold steady to 2.00 higher, with higher dressing cows selling 3.00-5.00 higher. Feeding cows sold mostly steady to 3.00 lower. Several packer buyers continue to show strong demand to put cows on feed instead of sending them to harvest. However, demand from other feeding buyers is mostly light as heavy supplies have drastically decreased demand. Slaughter bulls sold on mostly very good demand this week as three packer buyers pushed to own offerings. Slaughter bulls sold mostly 3.00-5.00 higher with high quality high dressing bulls selling mostly 5.00-10.00 higher. Young age 2-3 year olds sold mostly lower this week as quality was average at best. Demand from feeding buyers was very light this week as lower cash sales have buyers readjusting their sights. Offerings this week consisted of 23 percent feeder cattle, 18 percent slaughter cows, 10 percent slaughter bulls, 46 percent feeding cows and bulls and cows returning to the country, balance bred cows, heifers, and pairs. http://www.ams.usda.gov/mnreports/bl_ls754.txt

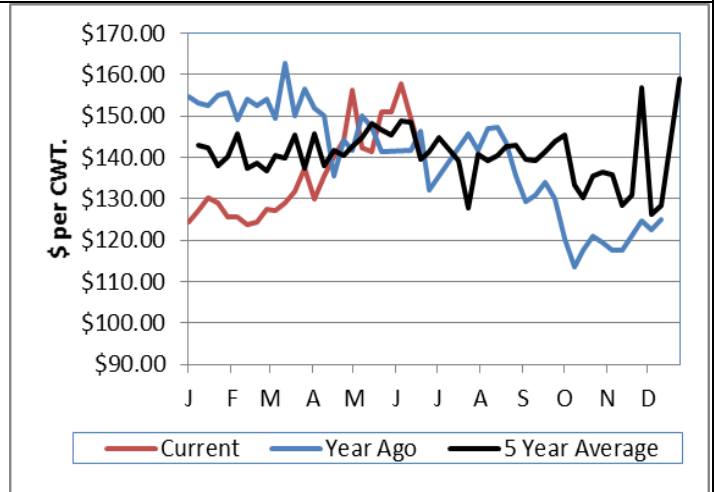
MONTANA WEEKLY FEEDER CATTLE WEIGHTED AVERAGES

Feeder Steers Medium and Large 1			Feeder Heifers Medium and Large 1		
Weight Range	This Week	Year Ago	Weight Range	This Week	Year Ago
300-400 lbs.	NA	NA	300-400 lbs.	154.00	NA
400-500 lbs.	NA	186.00	400-500 lbs.	NA	150.00
500-600 lbs.	165.00-175.00	154.00-170.00	500-600 lbs.	141.00-161.00	150.00
600-700 lbs.	160.00-168.00	147.50-179.00	600-700 lbs.	133.00-152.50	132.00-150.00
700-800 lbs.	NA	136.00-162.50	700-800 lbs.	124.00-140.00	129.00-142.00
800-900 lbs.	139.00-140.00	140.00	800-900 lbs.	121.00-131.00	128.00-132.00
900-1000 lbs.	139.00	122.00-126.00	900-1000 lbs.	120.00-129.50	NA

Weekly Medium and Large 1 500-700 lb. Feeder Steer Price



Weekly Medium and Large 1 700-900 lb. Feeder Steer Price



Weekly Montana Slaughter Cow and Bull Prices Average Dressing

	Percent Lean	This Week	Last Year
Breakers	75-80	72.00-75.00	77.00-83.00
Boners	80-85	71.50-77.00	73.00-81.50
Lean	85-90	69.00-76.00	73.50-80.00
Bulls	YG 1-2	88.00-99.00	88.00-100.00

Feeding bulls 1228-1675 lbs 79.00-95.00. **Bulls returning to the country:** 1131-1330 lbs 112.00-125.50. **Baby calves:** 130-260 lbs 150.00-475.00, newborn 90-105 lbs 50.00-135.00, all per head. **Feeding Cows and Cows Returning to the Country:** 2 yrs old 755-1355 lbs 77.00-120.00. Heifers both 2 and 3 yrs old 1130-1315 lbs 81.00-102.00 exposed 1153 lbs 99.00. 3 yrs old 890-1510 lbs 74.00-97.50. Young 1050-1505 lbs 69.00-81.50. Middle age 1285-1660 lbs 66.00-84.75, full 1824 lbs 64.00. Aged 1175-1630 lbs 65.50-78.75, full 1488-1740 lbs 61.50-64.50, bred for later calving 1710 lbs 62.00.

MONTANA SHEEP MONTHLY SUMMARY

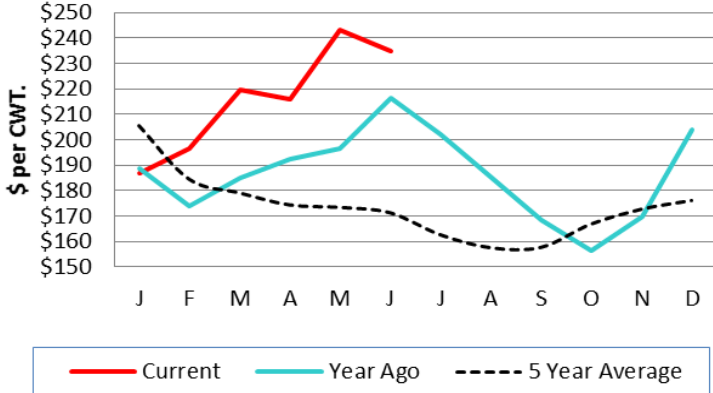
SHEEP 6/05/17

Receipts: 4,228; Last Month: 2,700; Year Ago: 3,839. Compared to last sale (May 8): Feeder lambs 70-100 lbs mostly 10.00-15.00 lower in a narrow comparison. Quality mostly attractive to very attractive with many small to medium size packages of high quality new crop lambs on offer. With non-traditional marketer buyers out of the market traditional market buyers purchased lambs on mostly moderate to good demand. However, demand for lambs was noticeably lighter than last month. A large portion of today's lamb offering were short docked and buyers were aggressive at times as they discounted those lambs. Market activity for lambs was mostly active. A heavy offering of ewes was seen again this month and buyers purchased ewes on mostly light to moderate demand. The best demand for ewes was seen for ewes to return to the country as grass around the region is plentiful. Several buyers purchased long strings of ewes suitable to sort off replacements. Ewe quality over all was average to attractive. Demand remained fairly consistent throughout today's long sale. Slaughter kids too lightly tested last month to develop an accurate market trend, however weak undertones were noticed. A heavy portion of the offering returned to the country to feed as demand from slaughter buyers was very light for light weight goats. Demand for slaughter nannies and billies mostly good to very good as they sold with steady undertones compared to last month. Buyers looking for replacement stock helped keep this market steady as slaughter buyers competed with ranchers over offerings. Sheep receipts 25 percent slaughter ewes, 51 percent feeder lambs, less than 1 percent slaughter lambs, balance ewes returning to the country and breeding stock. Goat receipts 20 percent slaughter kids, 23 percent slaughter nannies, 40 percent feeder kids, balance replacement goats billies and weathers. Sheep comprised 89 percent of all receipts while goats comprised 11 percent. Next sale will be July 10th 2017.

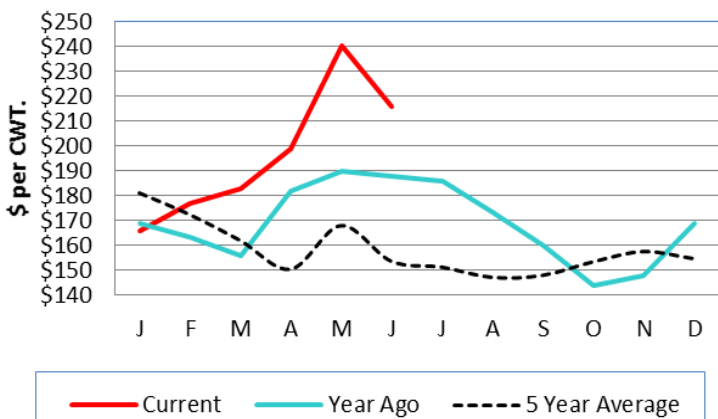
www.ams.usda.gov/mnreports/BL_LS350.txt

FEEDER LAMBS M&L 1-2		SLAUGHTER EWES	
70-80 lbs	220.00-252.00	Good (2-3)	50.00-59.00
80-90 lbs	215.00-238.00	Good (3-4)	40.00-54.00
90-100 lbs	210.00-235.00	Utility (1-2)	50.00-63.50
100-110 lbs	204.00-212.50	Cull (1)	42.00-53.50
110-120 lbs	210.00	---	---

70-90 Lb. Feeder Lambs



90-110 Lb. Feeder Lambs



HAY: 6/23/17 This report will be released bi-weekly until early August when heavier receipts can be confirmed. Compared to two weeks ago: Hay prices sold mostly sharply higher, with most sales 10.00-15.00 higher. Sales are all new crop hay unless otherwise noted. Demand for all hay is good to very good on light supplies. Drought conditions have worsened in much of the Eastern portions of the state. The Drought Monitor is released every Tuesday and gives drought conditions for the US. This week's report shows significant drought expansion as over 27% of the state has entered Moderate to Extreme drought status while 16.5% of the state is abnormally dry. Producers continue to look for feed supplement as grass conditions have deteriorated. While price spreads for hay are wide, delivered hay prices remain fairly tight as the majority of the hay sold is being sold into eastern Montana. All prices are dollars per ton and FOB unless otherwise noted. **Alfalfa:** Supreme: Small squares, 200.00. Good: Large squares, 130.00-150.00; Large rounds, 130.00-150.00. Fair: Large squares, 115.00-140.00 old crop 120.00; Large rounds, 120.00-130.00. Utility Large squares, old crop 95.00-110.00. **Grass/Alfalfa:** Fair: Large squares, 125.00-130.00. **Grass:** Good: Large rounds, 110.00-125.00. Fair: Large rounds, 100.00-125.00. **Timothy Grass:** Premium: Small squares, 240.00. www.ams.usda.gov/mnreports/bl_gr310.txt

GRAIN: 6/23/17 Compared to 6/16/17, Winter Wheat closed .09 lower to .04 cents per bushel higher; Spring Wheat closed .19 to .30 cents per bushel higher; Feed barley closed steady to 10 cents per cwt lower. www.ams.usda.gov/mnreports/bl_gr110.txt

MONTANA WEEKLY GRAIN PRICES

	12 Percent Winter Wheat	14 Percent Spring Wheat	Feed Barley/CWT
Billings Area	4.31-4.46	6.31-6.51	---
Great Falls	4.52-4.71	6.56-6.69	4.50-4.75
Northeast MT	3.79-4.31	6.06-6.41	---