

Receipts:	This Week	Last Week	Year Ago
SJ LS850	197,100	113,400	327,200

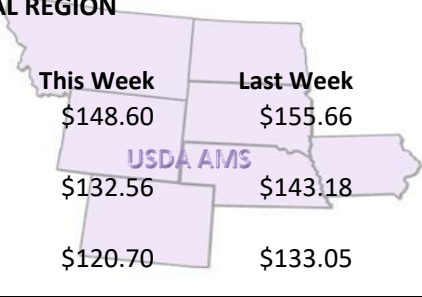
Compared to last week, feeder steers sold 5.00 to 17.00 lower while feeder heifers sold 7.00 to 15.00 lower in the North Central and South Central areas, with the larger declines coming later Tuesday into Wednesday. Some auctions on Thursday indicated values from 20.00 to 27.00 lower. Steer and heifer calves in the Southeast traded uneven; steady to 5.00 higher early in the week to steady to 5.00 lower later in the week. Demand was reported as moderate to good in auctions this week as buyers did want to procure cattle, just at lower price levels. Some backgrounders who sold yearlings this week did not recoup first cost of those calves. They will go back to the drawing board and see what the next step is. Ranchers have many things to worry about this time of year, but typically market price levels is not one of them and prices are tracking 10.00 to 20.00 lower than a year. Grazing calves are usually in demand this time of year as grass is coming on with a vengeance with warmer days and nights, spurring enough growth that a cow doesn't have to chase that newfound green forage. After warmer temps the past week in the Northern Plains, today brought a reminder that Mother Nature is in control as frozen precipitation was reported in central Nebraska. Calving season has been in full swing the past few weeks and ranchers have had to battle an overabundance of moisture in several areas of the country this spring so far. The CME Cattle Complex is mimicking a roller coaster the last few weeks. Lower; Higher; Lower; Higher. When will it end? The volatility is wreaking havoc on balance sheets and those that look at fundamentals continue to be in awe. Limit lower moves this week in the Cattle Complex have brought on contract lows, with many farmers and ranchers questioning themselves at every turn. Front month April Live Cattle contract closed the week at 88.32, while June closed at 80.85; 12.63 and 8.57 lower on the week respectively. NASS released planting intentions numbers this week. Corn acres were at 97 million acres. This would potentially be the largest planted acres since the record high in 2012. Weather delays may change that number to the downside, however reduced demand from ethanol will also be a contributing factor. A by-product of the ethanol plant is Distiller's Dried Grains and with ethanol plants either shuttering or reducing output, DDG's will increase...

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**REGIONAL WEIGHTED AVERAGE
FEEDER STEER PRICES**

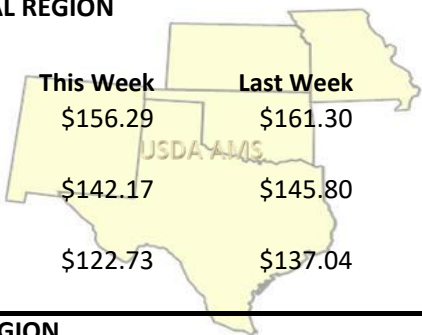
NORTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
600-700 lbs	\$148.60	\$155.66	\$167.48
700-800 lbs	\$132.56	\$143.18	\$154.21
800-900 lbs	\$120.70	\$133.05	\$143.37



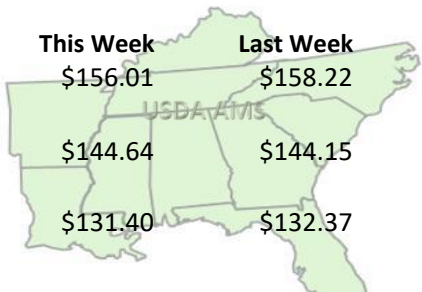
SOUTH CENTRAL REGION

Steers:	This Week	Last Week	Last Year
500-600 lbs	\$156.29	\$161.30	\$174.31
600-700 lbs	\$142.17	\$145.80	\$160.51
700-800 lbs	\$122.73	\$137.04	\$145.59

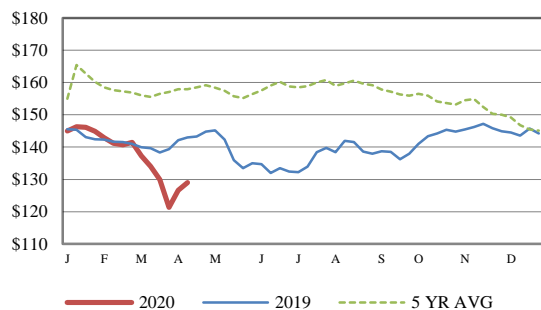


SOUTHEAST REGION

Steers:	This Week	Last Week	Last Year
400-500 lbs	\$156.01	\$158.22	\$166.79
500-600 lbs	\$144.64	\$144.15	\$158.53
600-700 lbs	\$131.40	\$132.37	\$144.51



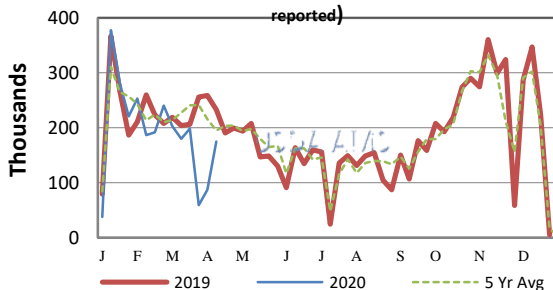
CME FEEDER CATTLE INDEX (\$/CWT)



— 2020 — 2019 - - - 5 YR AVG

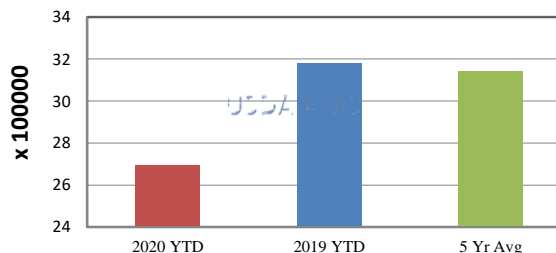
**NATIONWIDE REPORTED WEEKLY FEEDER
CATTLE AUCTION RECEIPTS**

(Receipts vary depending on the number of auctions reported)



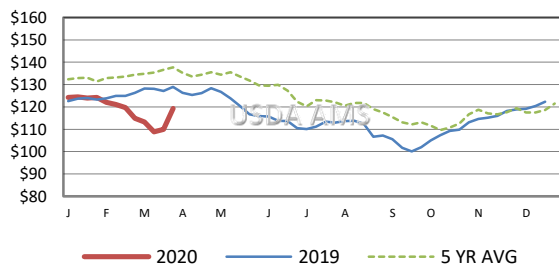
— 2019 — 2020 - - - 5 Yr Avg

YEAR TO DATE



2020 YTD 2019 YTD 5 Yr Avg

**5 AREA WEEKLY WEIGHTED AVERAGE
SLTR STEER PRICE (\$/CWT)**



— 2020 — 2019 - - - 5 YR AVG

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