

Brownfield Ag Network -- Friday -- October 13, 2006

Livestock Market Briefs

[Chicago Mercantile Exchange](#) live cattle contracts settled 10 to 42 higher with the exception of October down 30 on spreading and low volume. Boxed beef values were generally steady on light to moderate demand and offerings. Choice beef ended .12 higher at \$143.44 and select up .17 at 143.61.

Friday's cattle slaughter estimate at 111,000 head was somewhat higher than projected by market watchers expecting packers to cut chain speed. The weekly kill was estimated at 625,000 head, 10,000 less than last week but 16,000 greater than a year ago.

Cattle trade was pretty well wrapped by Thursday afternoon with slaughter steers and heifers \$2 to \$3 lower on a live basis for the week and \$2 to \$3 lower dressed. In the Midwest cattle traded at \$87 to \$87.50 live and \$136 to \$138 dressed, in the High Plains live cattle brought \$87.50 to 88.50. As of Friday 192, 602 head has been traded compared to last week's full count of 143,600. Ample supplies along with sharply lower futures prices allowed packers to lower bids and get the job done.

Feeder cattle ended 30 to 80 points lower pressured some by the latest round of corn buying on the [Board of Trade](#). Receipts at Missouri auctions this week totaled 30, 279 feeder cattle, 1400 head less than a week ago. Feeder steers and heifers under 700 pounds were \$3.00 to \$10.00 lower, heavier weights steady to \$4.00 lower. There are several reasons for the lower feeder market; sharply higher feed grain prices, lower futures market lower slaughter market, cattle not weaned, calves too fleshy and energy cost too high. Another factor is that most farmer feeders are busy with harvest. Medium and large 1 feeder steers weighing 527 pounds traded at 122.63 at Missouri auctions. And 500 to 548 pound heifers traded at 112.44.

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