

## THE MIDWEST

This week, sources were happy to see the cash market only dip \$2 rather than the feared \$6-8. One source reminded us, "Seasonally, we expect prices to drop. For the market to only drop \$2 this week shows us that some stability is being found." With Memorial Day this upcoming weekend, retail business should be in strong demand. The Sterling Beef Profit Tracker showed that packer margins have reached \$198.27/head -\$154.65 more than last month's margins of \$43.62/head.

**PRICES:** Cash trade this week was \$2 lower across the board. In the plains and in most of the countryside, fats traded for \$132; however, a couple of sales were made at \$129 in the North. Approximately 2,648 head were consigned to the Fed Cattle Exchange, and of those, 1,333 head sold at an average price of \$130-131.

**TRENDS:** Feeder cattle prices have been following fat prices closely, with feeder calf prices edging even higher thus making their break-even dollar higher as well. One source said, "People have been able to make some money in these last couple of months. It would be easy to have a bullish outlook on the market and folks will be eager to refill any open pens." The futures have been all over the board this week, and unexpectedly, prices have even gone up a little. With the increasing spread between the cash market and the futures board, one side will have to give in here soon - or meet in the middle.

## THE WEST

This week, folks were thankful for a shot of moisture! Overall, sources explained that it was another good week and that right now, the market seems to be “in-between” - it has gone up and it has gone down, but right now it’s just hanging out in the middle of things.

PRICES: Slaughter cows brought \$0.70-0.82/head, and bulls brought \$0.90-\$1.02/head. Three-year-old pairs brought a shiny \$2,200. Good five-six-year-old pairs sold for \$1,825. Short-term pairs sold for \$1,650. Fall bred cows also brought \$1,350. Steers at 660-weight sold for \$1.70, and heifers weighing 630 pounds sold for \$1.30.

## THE SOUTH

This week, the Southern sale barns had an extremely large run. Calves and yearlings held their ground and did fairly good - with most cases being \$1 better. Stocker and kill cows were moderate to a bit softer. “Life has been treating us good lately. We have been blessed with plenty of rain, and right now guys are just head-over-heels about getting their calves raised and shipping them to the market. Overall, most folks feel pretty settle about where the market is.”

PRICES: Five weight steers sold for \$1.50-1.54. Six weight steers brought \$1.45. 700-pound steers sold for \$1.3750, and 900-pound steers sold for \$1.3425. Pairs with light calves on their side brought anywhere from \$1,250-\$1,700, and pairs with bigger calves brought \$1,250-1,875. Slaughter cows sold for \$0.69/head, and bulls for \$0.92/head.