

THE MIDWEST

Prices: It was a good week to be on the cash side of trade! Early in the week packers were bidding \$103-104, but feeders needed \$108-109. The first pen of cattle to trade was at the Fed Cattle Exchange, one pen sold for \$106.67. The standoff continued late into the week until mid - Friday where packers ended up giving \$108 in the South, and topped the market at \$109.50 in Nebraska - a sold \$2-3.50 higher than the week before. Carcass weights are up six pounds this week. And exports for this week are 12% higher than they were a year ago.

Trends: Experts believe that the low is in and the market may start to rally. One expert commented, "Remember, typically speaking if the market goes up quick, it will crash quick too. Ideally, I'd like to see the market stabilize here for a week or two and then continue to etch up. That way there's less volatility in the market." In regards to prices, because of the shortage of yearlings, their market has been high and aggressive, and will continue to be the same going into the fall. As we all know, there is a big supply of calves about to hit the market, prices will range on the calves based on size, quality, and health. Another expert said, "As we approach the last couple weeks of September, I believe we have completely made it through the "dog days of August," and because packers' margins still strong there is no reason why our market isn't going to rally."

Look at what Cassie Fish had to say about this fall's market, "In the broader picture though, it's more probable the market has made its seasonal low and will grind modestly higher this fall. The market left a monster cash gap between \$110 and \$115 when it plummeted in August and at some point, between now and Thanksgiving, there is a good chance the negotiated cash price will trade back up towards \$115."

THE WEST

Prices: Compared to last week feeder steers and heifers sold \$5-8 higher. Yearling steers were \$5-10 higher, and yearling heifers were \$2-5 higher. Weigh up and feeder cows sold for \$2-4 lower, and weigh up bulls were steady to 4 lower. Young cow calf pairs weighing around 1200 pounds, with 200-pound calves sold for \$1,500. Steer calves weighing 650 pounds sold for \$1.42-1.44, and heifers of the same weight sold for \$1.50. Steers weighing 760 pounds sold for \$1.58-1.67, and heifers weighing 726 pounds went for \$1.42-1.58.

Trends: The market is strong and cattlemen in the West are ready to get their calves to town! A lot of folks are wondering what they should do with the cows that are going to fall out of their program this fall - cows that are open, late, or just simply needs to go to town. Experts say it all really depends on your feed situation. They expect the market on cows to be better in November, December, and January, but in the west where feed isn't plentiful, you may be smarter to take them to town.