

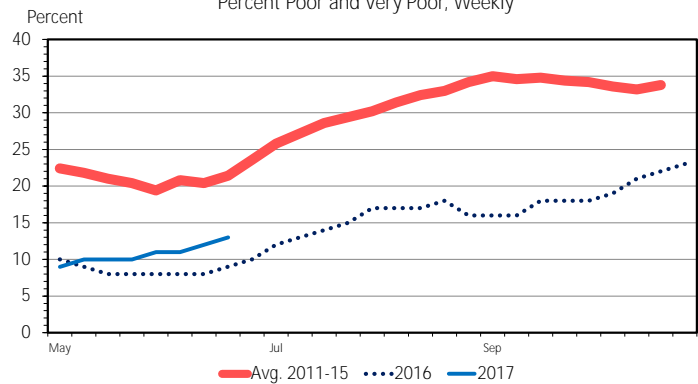
Pasture and range conditions for the US this spring, on average, have declined slightly more than a typical year. Deteriorating conditions are most evident in the Dakotas and Montana. An accelerated decline in conditions in the Dakotas started in the last week in May. The percentage of pastures rated very poor during that week increased by 5 percent in both South and North Dakota. Over the course of the following two weeks, percentages of pastures rated very poor increased by 12-15%. Ratings stabilized for the third week of June, but in the last week, another sizable increase in very poor pastures was noted. The story for Montana shows similar timing for the weeks of interest, but more moderate condition shifts. In fact, notable reductions in the amount of pasture rated very poor was encouraging for the latest week.

US pasture and range conditions still look good compared to longer term averages. Texas and Oklahoma pastures are similar to the very favorable ratings of a year ago. The Western Region (New Mexico, Utah, Idaho and west from there) conditions continue to get a boost from the drought-busting rains and elevated snow pack of the winter and early spring. The percentage of pastures rated excellent in this region is the highest that has been seen since the mid-1990s. East of the Mississippi, pastures in the Southeast have improved steadily as the spring has progressed. Ratings for the latest week are the best since June 2013. Conditions in the Midwest are about the same as a year ago.

Northern Plains pasture conditions are having an impact on feeder cattle prices. Prices for 600 pound feeder steers at South Dakota auctions last week were down \$9 per cwt. from a month earlier. Similar feeder steers in Montana were priced \$4 per cwt. lower than in mid-May. Weekly feeder cattle receipts at South Dakota auctions as reported by USDA-AMS (Agriculture Marketing Service) during the first week in June were down 12% from a year earlier. The next three weeks have shown increases of 22, 102, and 146% respectively.

Pasture conditions in Nebraska, one state south of South Dakota, are much more favorable. Whereas 53% of South Dakota's pastures are rated poor or very poor, only 8% of Nebraska's pastures fall into the poor or very poor category. Prices for 600 pound feeder steers in Nebraska in the latest week were up \$10 from mid-May. Moving a little further to the

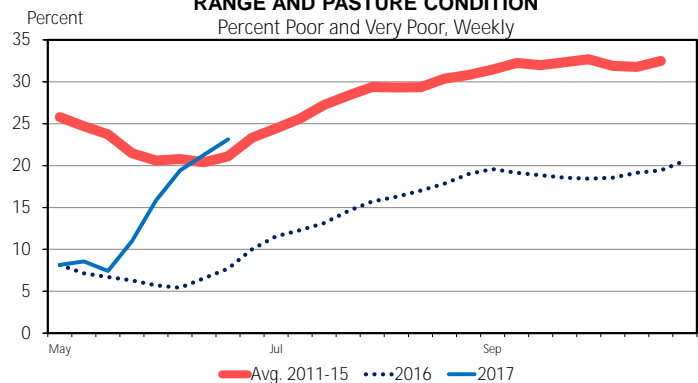
US RANGE AND PASTURE CONDITION
Percent Poor and Very Poor, Weekly



Data Source: USDA-NASS, Compiled & Analysis by LMIC
Livestock Marketing Information Center

G-NP-30
06/26/17

GREAT PLAINS REGION
RANGE AND PASTURE CONDITION
Percent Poor and Very Poor, Weekly

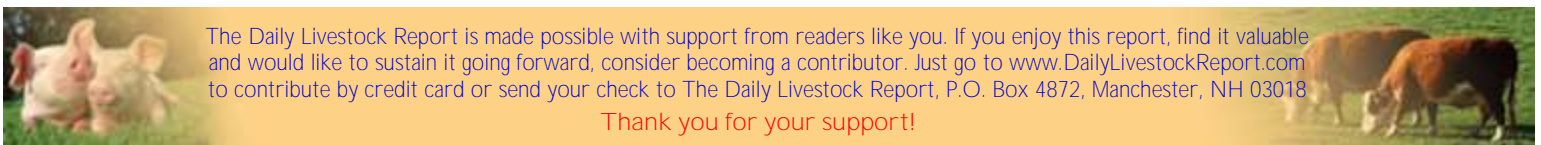


Data Source: USDA-NASS, Compiled & Analysis by LMIC
Livestock Marketing Information Center

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south, Oklahoma City 600 pound feeder steers prices moved up \$3 per cwt during the last month.

Feeder cattle market receipts across the nation in June continue to run well above a year ago and conditions in the Dakotas and Montana are probably a factor. Auction receipts this month are up 10% from last June. In May, auction receipts were up 16% from the prior May.



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