

Feeder cattle prices at auction have improved on brighter outlook for cattle feeding margins. Across the U.S. prices have improved from the lows set in March and April.

In **Georgia** (medium and large #1): Feeder steers weighing 500-600 lbs. have risen \$8.60 per cwt since the lows set in March, and 700-800 lbs. steers are up nearly \$16 per cwt. Although no price was reported last week for 800-900 lbs. animals, the week before was \$106.33 per cwt, \$8 higher than the \$98 per cwt low set the first week of May.

Montana (medium and large #1): Each of the three above weight groups have improved \$14 per cwt or more, with 800-900 lbs. steer gaining the most, up \$16 per cwt from the lowest priced week. The worst week for 700-800 lbs. steers over the last 12 weeks was week-ending April 17 at \$113.50 per cwt, and for 800-900 pound animals it was the week before. Lighter cattle, had the lowest week in the beginning of May.

Nebraska (medium and large #1): Similar patterns exist in Nebraska, with 700-800 lbs steers and 800-900 lbs. steer prices increasing about \$15 from earlier lows. Lighter feeder steer prices have improved as well and are \$7 from their lowest point this spring.

South Dakota (medium and large #1): South Dakota has seen some of the strongest gains in rebounding prices. Heavier feeder steers, 800-900 pound steers are up over \$17 from the lowest point in the second week of April, while 700-800 lbs. steers have climbed just over \$11 per cwt. Steer calves (500-600 lbs.) prices came up \$9 per cwt.

Washington (Medium and Large #1-2): Washington prices have been spottier. For 800-900 lbs. steers last week was the first price in 9 weeks, and it climbed about \$10 per cwt. Both 500-600 lbs. steers and 600-700 lbs. steers have gained over \$20 per cwt since the first week of May. Feeder steers weighing 700-800 pounds have gain \$5.75 since that low. This weight group did see better prices in the middle of May but those prices quickly adjusted lower.

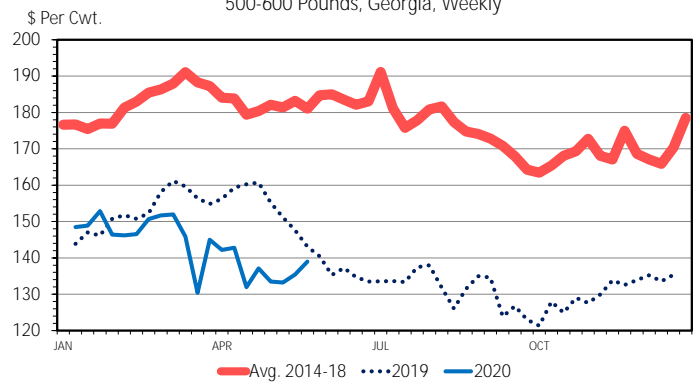
Now that prices have picked up, there has been more interest in selling cattle. Auction data showed February auction receipts down nearly 10% and March declined 43%. April improved to 6% below a year ago. Volumes in May have certainly increased with better buyer interest and largely higher prices. The first week of May increased 5%, followed by 35%, 14% and ahead of Memorial day receipts were up 57%. In total May auction receipts look about 150,000 head larger than May of last year. Traditional auctions are not the only things seeing more volume, direct sales increased as well. In total transactions, receipts appear to be 280,000 head higher than last year.

Feeder Steer Price Round Up (weekending 5/23/2020)

	5-600 Lbs	7-800 Lbs.	8-900 Lbs.
Georgia	\$138.99	\$116.98	
Montana	\$170.38	\$138.74	\$129.50
Nebraska	\$166.93	\$140.25	\$129.31
South Dakota	\$167.01	\$141.35	\$131.78
Washington	\$164.00	\$119.75	\$124.95

*Medium and Large #1 or Medium and Large 1-2

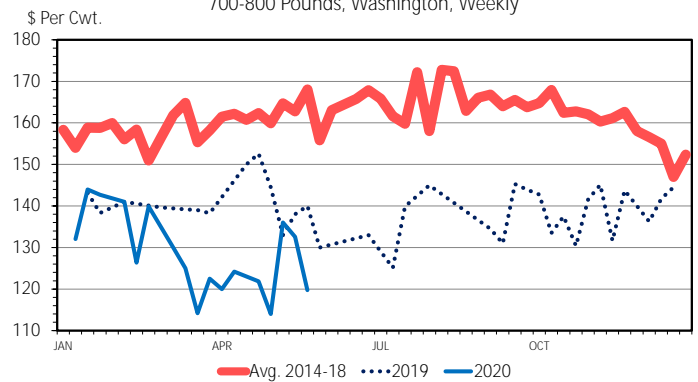
MED. & LRG. #1 & 2 STEER CALF PRICES
500-600 Pounds, Georgia, Weekly



Data Source: USDA-AMS, Compiled by LMIC
Livestock Marketing Information Center

05/26/20

MED. & LRG. #1 & 2 FEEDER STEER PRICES
700-800 Pounds, Washington, Weekly



Data Source: USDA-AMS, Compiled by LMIC
Livestock Marketing Information Center

05/26/20

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