

Feeder cattle prices picked up at the end of 2021 across all the major markets. Many of the auctions do not run the week of Christmas or New Years or are not covered by USDA AMS those weeks.

Billings: Billings 700-800 pound steers ended 2021 around \$160 per cwt, while steer calves 500-600 pounds bounced back close to the year's high, closing 2021 at \$190 per cwt.

South Dakota: South Dakota 700-800 pound steers did set the high for the year in the last few weeks of December, at \$172 per cwt, a few cents higher than July's peak. Steer calves were elevated above \$190 through the last month or so of the year, the longest sustained high in 2021.

Georgia: Georgia 700-800 pound steers set the peak of 2021 in late November, climbing above \$140 per cwt. Early December did see some softening though, and the end of the year was \$137 per cwt. Steer calves in Georgia weighing 500-600 pounds set the new high in the last week USDA AMS released data, scoring a price of just under \$160 per cwt. Georgia calf prices have been less volatile than some of the other markets, ranging between \$135-\$155 most of the year.

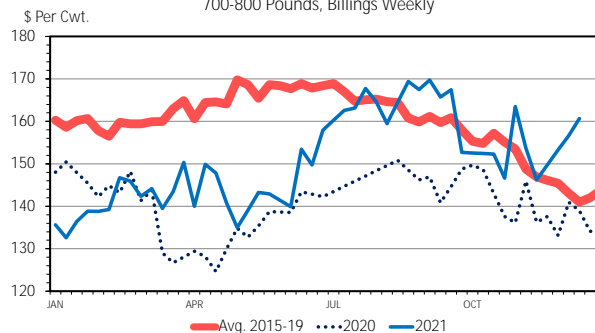
Nebraska: Steer calves in Nebraska saw a price bump in mid-November to early December, staying above \$190 for several weeks, but ended the year at \$187 per cwt. Feeder steers weighing 700-800 traded hands between \$160 and \$170 between the end of June and late October. November and December saw a slightly wider range, but ended the year on a high note above \$170 per cwt.

Southern Plains: The Southern Plains feeder steers (700-800 pounds) set the high for the year late in the fourth quarter at \$165. Most of the second half of 2021 these feeders fetched a \$152-161 per cwt price. The first half of 2021 prices were predominately below \$150 per cwt. Similarly, steer calves weighing 500-600 pounds set a high at the end of the year, registering \$182, \$3 higher than the highest value earlier in the year.

Cattle feeders appeared to have strong interest filling pens in the late part of 2021. Strong returns for closeout in November and December likely provided a healthy cash flow to use towards feeder cattle purchases. There is optimism regarding fed cattle prices throughout 2022, which has also helped support feeder cattle buying decisions.

This week **Feeder Cattle Futures** contracts have been under some pressure, but yesterday's trading was largely positive. Current 2022 contracts show softer values in the contracts expiring in the first half of 2022—January and March in the \$160s, and April and May in the \$170s. The second half of 2022 contracts all are showing values over \$180 per cwt. The January 1 Cattle Inventory report will be released by USDA NASS later this month and provide critical information in the number of cattle available.

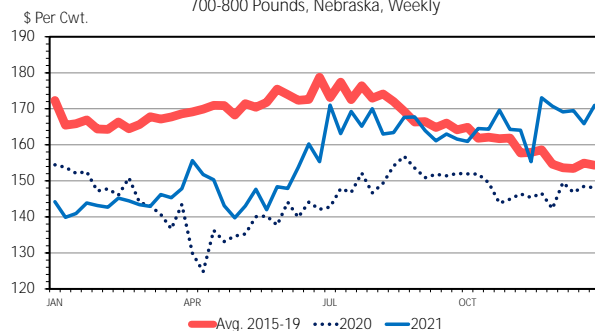
MED. & LRG. #1 FEEDER STEER PRICES
700-800 Pounds, Billings Weekly



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

01/06/22

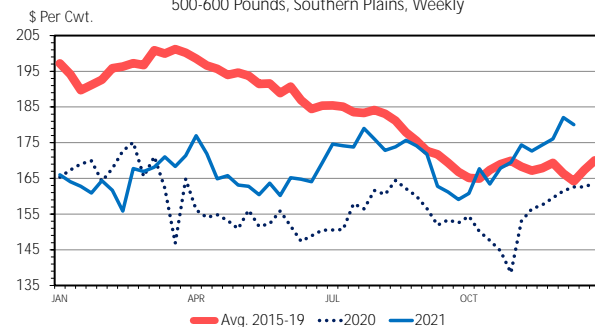
MED. & LRG. #1 FEEDER STEER PRICES
700-800 Pounds, Nebraska, Weekly



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

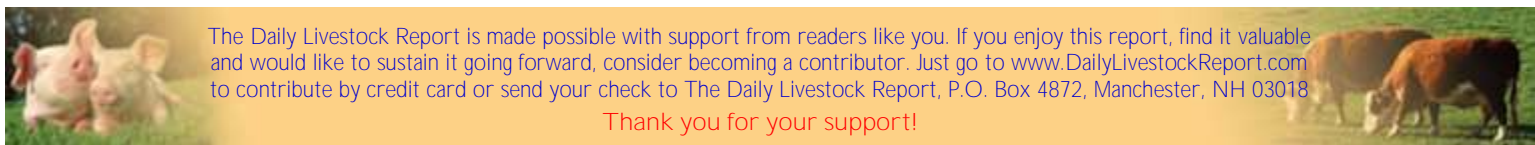
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MED. & LRG. #1 STEER CALF PRICES
500-600 Pounds, Southern Plains, Weekly



Data Source: USDA-AMS
Livestock Marketing Information Center

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