

# MARKET WATCH CATTLE

Dairy slaughter for the week ending Oct. 18 was 55,700 head, up 400 head from the prior week and down 4,900 head from the same week last year. Through 42 weeks of 2014, 265,800 fewer head have been slaughtered than through the first 42 weeks of 2013. In the Oct. 20 Milk Production Report, the USDA put the U.S. dairy herd for September at 9.267 million head, up 2,000 head from a revised August number. Year-to-date, the U.S. herd has grown 65,000 head.

The U.S. average price for dairy cows in October was \$117 per

hundredweight (cwt), down \$1 per cwt from a revised September price of \$118 per cwt and down for the second consecutive month. Despite this slight drop in price, the cull price continues to get support from high cash beef and futures prices that remain elevated due to tight supplies.

On Oct. 22, the USDA Cold Storage Report showed September total beef stocks up 7.7 percent from August and down 16.1 percent from the year prior. On Oct. 24, the USDA Cattle on Feed Report put Oct. 1 inventory down 0.51 percent from Oct. 1, 2013. This is the lowest the

year-over-year rate of contraction has been since April, when inventory was just 0.47 percent lower than April 2013. September feedlot placement totaled 2.007 million head. This is up 16.6 percent from August and up 0.96 percent from October 2013. Cattle marketed in September totaled 1.683 million head, down 0.5 percent from September 2013.

Although September placements were higher year-over-year, this was the first time since February. Year-to-date, placements are 184,000 head fewer than through September of 2013. Futures have traded mixed since early October but remain within a few dollars of their contract highs. On Nov. 4, December live cattle closed at \$166.70 per cwt and January feeder cattle closed at

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\$231.60 per cwt. On Nov. 4, choice box beef cutout values closed at \$250, up approximately \$11 since late September.

All indications are for supplies to remain tight into the early part of next year and for prices to push to new highs as holiday demand picks up. Turning points in the markets can happen quickly, so if you are planning on cattle marketings to provide significant income for your dairy business in 2015, be sure to protect these price levels in the months ahead. **PD**

MARKETWATCH November 5, 2014	Top Springer	Top Average	Medium Holstein Springer	Shortbreds	Open Heifers Light	Open Heifers Heavy	Heifer Calves	Bull Calves	Breeding Bulls
<b>Empire Livestock – Burton Market</b> Vernon, NY (800) 257-1819 (sale 11/6/14)	\$3,000 \$1,000 ▲	\$2,000 \$300 ▲	\$1,250 \$250 ▼	\$1,700 NC	\$700 NC	\$1,150 \$50 ▲	\$150 NC	\$175 \$5 ▼	\$1,000 \$100 ▼
<b>Mammoth Cave Dairy Auction, Inc.</b> Smiths Grove, KY (800) 563-2131 (sale 11/4/14)	\$2,425 \$200 ▲	\$1,875 \$325 ▲	\$1,775 \$325 ▲	\$1,800 \$50 ▲	\$750 \$50 ▲	\$1,350 \$275 ▲	\$350 \$10 ▼	\$340 \$30 ▲	N/T
<b>New Holland Sales Stables</b> New Holland, PA (717) 354-4341 (sale 11/4/14)	\$2,500 \$25 ▼	\$2,175 \$25 ▼	\$1,600 \$50 ▼	\$2,000 \$200 ▲	\$575 \$100 ▼	\$1,500 \$25 ▲	N/T	N/T	\$1,350 \$300 ▲
<b>Mid-Georgia Livestock Auction</b> Jackson, GA (770) 775-7314 (sale 10/28/14)	\$2,450 \$150 ▲	\$2,000 \$75 ▲	\$1,650 \$25 ▼	\$1,650 \$25 ▲	\$725 \$75 ▼	N/T	\$200 \$50 ▲	\$250 \$30 ▼	N/T
<b>Central Livestock Association</b> Albany, MN (800) 733-6828 (sale 10/28/14)	\$2,275 \$50 ▲	\$2,000 \$25 ▼	\$1,950 \$35 ▼	\$1,500 \$25 ▼	\$850 \$125 ▲	N/T	N/T	N/T	N/T
<b>Equity Co-op Livestock</b> Stratford, WI (715) 687-4101 Rocky Olsen (608) 434-4037 (sale 11/3/14)	\$2,375 \$25 ▲	\$2,150 \$50 ▼	\$1,900 \$50 ▼	\$1,575 \$175 ▼	\$950 NC	\$1,550 \$50 ▼	\$375 \$50 ▲	\$525 \$65 ▲	\$1,950 NC
<b>Lake Odessa Livestock/Ravenna Auction LLC</b> Lake Odessa, MI (616) 374-8213 (sale 11/1/14)	\$2,500 \$150 ▲	\$2,300 \$100 ▲	\$2,000 \$200 ▲	\$1,800 \$100 ▲	\$1,000 \$100 ▲	\$1,300 NC	\$500 \$150 ▲	\$500 \$215 ▲	\$1,800 NC
<b>Norwood Dairy Cattle Auction</b> Norwood, MO (417) 746-4242 (sale 10/10/14)	\$2,350 \$50 ▼	\$2,250 \$175 ▲	\$1,925 \$175 ▲	\$1,835 \$35 ▲	\$775 \$105 ▼	\$1,175 \$205 ▼	\$4100 \$10 ▲	\$400 NC	N/T
<b>Pipestone Livestock Auction Market</b> Pipestone, MN (507) 825-3306 (sale 10/16/14)	\$2,575 \$50 ▲	\$2,461 \$137 ▲	\$2,318 \$124 ▲	\$2,000	\$188/cwt \$32/cwt ▼	\$210/cwt \$17/cwt ▲	N/T	N/T	N/T
<b>Springfield Livestock Marketing Center</b> Springfield, MO (417) 869-9500 Doug Thomas (417) 840-9316 (sale 10/29/14)	\$2,675 \$25 ▲	\$2,300 NC	\$1,975 \$90 ▲	\$2,000 \$150 ▲	\$780 \$10 ▼	\$1,450 \$25 ▲	\$410 \$75 ▲	\$480 \$80 ▲	N/T
<b>Topeka Livestock Auction</b> Topeka, IN (206) 593-2522 (sale 10/21/14)	\$2,600 \$150 ▲	\$1,985 \$25 ▲	N/T	N/T	\$1,335 \$510 ▼	\$2,175 \$225 ▼	\$410 \$40 ▼	N/T	N/T
<b>Tri-State Livestock</b> Sioux Center, IA (712) 722-0681 Mike Koedam (712) 470-0198 (sale 10/15/14)	\$2,550 \$100 ▼	\$2,421 \$126 ▼	\$2,315 \$10 ▲	N/T	\$217/cwt	\$201/cwt	N/T	N/T	N/T
<b>United Producers, Inc.</b> Marion, MI (517) 294-3484 (sale 10/17/14)	\$3,000 \$225 ▲	\$2,300 \$400 ▼	\$2,000 \$175 ▼	\$1,700 \$475 ▼	\$800 \$125 ▲	\$1,300 \$50 ▼	\$300 \$60 ▼	N/T	\$1,100
<b>Brush Livestock of Colorado</b> Brush, CO (970) 842-2801 (sale 10/2/14)	\$2,950 \$225 ▲	\$2,850 \$150 ▲	\$2,500 \$75 ▲	\$2,225 \$100 ▲	N/T	N/T	N/T	N/T	N/T
<b>Chehalis Livestock Market</b> Chehalis, WA (360) 748-3191 (sale 10/31/14)	\$2,150 \$250 ▲	N/T	\$1,500 \$50 ▲	N/T	N/T	\$144/cwt \$8/cwt ▼	N/T	N/T	N/T
<b>Producers Livestock</b> Jerome, ID (208) 324-4345 (sale 10/29/14)	\$2,675 \$225 ▲	\$2,550 \$160 ▲	\$2,190 \$90 ▲	N/T	\$228/cwt	\$188/cwt	N/T	N/T	N/T
<b>Smithfield Livestock Auction</b> Smithfield, UT (435) 563-3259 (sale 9/19/14)	\$2,375 \$225 ▲	\$2,200 \$86 ▲	\$2,000 \$87 ▼	\$1,500 \$150 ▲	\$145/cwt \$25/cwt ▲	\$151/cwt \$10/cwt ▲	N/T	N/T	N/T
<b>Toppenish Dairy Replacement Sales</b> Toppenish, WA (509) 865-2820 (sale 10/21/14)	\$2,350 NC	\$2,225 \$25 ▼	\$1,700 \$250 ▼	\$2,010 \$310 ▲	\$245/cwt \$25/cwt ▲	\$185/cwt \$15/cwt ▼	\$550 \$50 ▲	\$400 \$50 ▲	N/T
<b>Sulphur Springs Livestock &amp; Dairy Auction</b> Sulphur Springs, TX (903) 885-7739 (sale 10/16/14)	\$2,750 \$200 ▲	\$2,000 \$225 ▼	\$2,000 \$200 ▼	N/T	\$1,225 \$25 ▼	\$1,525 \$250 ▼	\$425 \$65 ▲	\$420 \$20 ▼	N/T
<b>Farmers Livestock Market</b> Oakdale, CA (209) 847-1033 (sale 10/30/14)	\$2,875 \$75 ▲	\$2,425 \$25 ▲	\$2,100 NC	\$1,950 NC	\$230/cwt \$10/cwt ▲	\$185/cwt \$5/cwt ▼	\$400 NC	\$470 \$30 ▲	\$1,500 NC

Contact Judy about being included in *Progressive Dairyman's* Market Watch! judy@progressivedairy.com • (208) 324-7513 NC = No change N/T = No test Decrease in price ▼ Increase in price ▲

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