

MARKET WATCH

CATTLE

CULL CATTLE REPORT

Dairy slaughter for the week ending April 16 was 54,600 head, which is a 700-head increase from the previous week's total and a 300-head increase from the same week last year. Year-to-date dairy slaughter is 900,200 head, compared to 909,800 head slaughtered this same time last year. In the April 20 Milk Production report, the USDA reported U.S. dairy herd size for March 2016 at 9.325 million head, 10,000 head more than February. Year-to-date, the U.S. dairy herd has increased by 16,000 head.

The U.S. average price for dairy cows in March was \$80 per hundredweight, up \$2.50 per hundredweight from February but

down \$34 per hundredweight from March 2015. The seasonal pattern calls for prices to gradually rise throughout the first few months of 2016.

In the April 22 USDA Cold Storage report, March total beef stocks decreased 5 percent from February and fell 3 percent from March 2015. On April 22, the USDA Cattle on Feed report put April 1 inventory at 10.853 million head. This is a 1 percent increase from March 2016 and a 1 percent increase from April 2015. The report also put March feedlot placements at 1.89 million head, which is up 5 percent from March 2015. Finally, cattle marketed

in March totaled 1.747 million head, which is a 7 percent increase from March 2015.

Both live cattle and feeder cattle futures put in new contract lows late in April 2016. Contracts pushed beneath the December lows, which had previously acted as long-term support. In the most recent Crop Progress report, the first set of pasture and range condition numbers were given.

The U.S., as a whole, has started the growing season off with favorable pasture and range conditions. Just 10 percent of total acres rated poor and very poor, compared to 13 percent a year ago and 21 percent during the past five-year average. The Western region has seen the most notable change from last year, with only 12 percent of pasture acres poor and very poor compared to 26 percent last

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year. California is still dealing with a significant drought but did receive much more snow and rain this past winter.

Improving pasture conditions across the U.S. could keep pressure on cattle prices throughout the year. Unless we experience a hot summer or go through drought-like conditions, pasture conditions could continue to improve. There is no guarantee of a weather event, however. Producers should have a plan in place to take advantage of market volatility to take advantage of high prices and to protect against low prices. **PD**

MARKETWATCH May 5, 2016	Top Springer	Top Average	Medium Holstein Springer	Shortbreds	Open Heifers Light	Open Heifers Heavy	Heifer Calves	Bull Calves	Breeding Bulls
Empire Livestock – Burton Market Vernon, NY (800) 257-1819 (sale 5/5/16)	\$1,500 \$150 ▼	\$1,400 NC	\$1,200 \$250 ▼	\$1,200 NC	\$600 \$100 ▲	\$900 \$150 ▼	\$130 \$20 ▼	\$115 \$13 ▼	\$900 \$150 ▼
Mammoth Cave Dairy Auction, Inc. Smiths Grove, KY (800) 563-2131 (sale 5/3/16)	\$1,750 \$50 ▼	\$1,650 \$100 ▼	\$1,425 NC	\$1,225 \$150 ▼	\$510 \$90 ▼	\$7060 \$300 ▼	\$260 \$10 ▼	\$260 \$20 ▲	N/T
New Holland Sales Stables New Holland, PA (717) 354-4341 (sale 5/4/16)	\$1,750 \$125 ▼	\$1,600 \$150 ▼	\$1,350 \$100 ▼	\$1,400 \$25 ▼	\$660 \$425 ▼	\$1,060 \$90 ▼	N/T	N/T	\$1,175 \$325 ▼
Mid-Georgia Livestock Auction Jackson, GA (770) 775-7314 (sale 4/28/16)	\$1,475 \$100 ▼	\$1,550 NC	\$1,450 \$75 ▲	\$1,300 \$275 ▼	\$300 \$450 ▼	\$320 \$730 ▼	N/T	\$160 \$40 ▼	\$1,300 NC
Central Livestock Association Zumbrota, MN (877) 732-7305 (sale 4/26/16)	\$1,775 \$25 ▼	\$1,600 \$125 ▼	\$1,550 \$125 ▼	\$1,200 \$15 ▲	\$610 \$25 ▲	\$1,010 \$140 ▼	N/T	N/T	N/T
Equity Co-op Livestock Stratford, WI (715) 687-4101 Rocky Olsen (608) 434-4037 (sale 5/6/16)	\$1,625 \$25 ▼	\$1,400 \$175 ▼	\$1,375 NC	\$1,200 \$75 ▼	\$800 NC	\$1,100 \$50 ▼	\$300 \$145 ▼	\$230 \$95 ▼	N/T
Lake Odessa Livestock/Ravenna Auction LLC Lake Odessa, MI (616) 374-8213 (sale 5/3/16)	\$1,750 \$50 ▼	\$1,500 NC	N/T	\$1,100 NC	\$700 NC	\$900 NC	\$350 NC	N/T	\$1,500 NC
Norwood Dairy Cattle Auction Norwood, MO (417) 746-4242 (sale 4/14/16)	\$1,600 \$125 ▲	\$1,500 \$175 ▲	\$1,100 NC	\$1,325 \$200 ▼	\$600 NC	\$950 \$90 ▼	\$370 \$10 ▲	\$280 \$20 ▼	N/T
Pipetstone Livestock Auction Market Pipetstone, MN (507) 825-3306 (sale 4/19/16)	\$2,325 \$50 ▼	\$2,083 \$9 ▼	\$1,989 \$24 ▼	N/T	\$158/cwt \$1/cwt ▲	\$175/cwt \$6/cwt ▼	N/T	N/T	N/T
Springfield Livestock Marketing Center Springfield, MO (417) 869-9500 Doug Thomas (417) 840-9316 (sale 4/27/16)	\$1,600 \$50 ▼	\$1,600 \$150 ▲	\$1,350 \$200 ▲	\$1,360 \$20 ▼	\$675 \$35 ▼	\$925 \$85 ▼	N/T	\$275 \$15 ▲	N/T
Topeka Livestock Auction Topeka, IN (206) 593-2522 (sale 4/26/16)	\$1,850 \$215 ▲	\$1,289 \$25 ▼	N/T	N/T	\$153/cwt \$37/cwt ▼	\$116/cwt \$29/cwt ▼	\$300 \$90 ▲	N/T	\$1,260 \$60 ▲
Tri-State Livestock Sioux Center, IA (712) 722-0681 Mike Koedam (712) 470-0198 (sale 4/20/16)	\$2,200 \$75 ▲	\$1,953 \$81 ▲	\$1,860 \$160 ▲	N/T	\$180/cwt \$30/cwt ▲	\$205/cwt \$20/cwt ▲	N/T	N/T	N/T
United Producers, Inc. Marion, MI (517) 294-3484 (sale 4/15/16)	\$2,020 \$200 ▼	\$1,850 NC	\$1,600 \$100 ▼	\$1,350 \$300 ▼	\$700 NC	\$1,150 \$75 ▼	\$275 \$25 ▲	N/T	\$1,400 \$150 ▲
Brush Livestock of Colorado Brush, CO (970) 842-2801 (sale 4/7/16)	\$2,400 \$35 ▼	\$2,375 \$25 ▼	\$2,325 \$55 ▲	\$1,825 \$150 ▼	\$695 \$155 ▲	\$800 \$325 ▼	N/T	N/T	N/T
Chehalis Livestock Market Chehalis, WA (360) 748-3191 (sale 4/15/16)	\$1,350 NC	\$1,200	N/T	\$1,000 \$100 ▼	\$629 \$54 ▲	N/T	N/T	N/T	N/T
Producers Livestock Jerome, ID (208) 324-4345 (sale 4/20/16)	\$2,075 \$250 ▼	\$1,900 \$280 ▼	\$1,780 \$10 ▲	N/T	\$168/cwt	\$160/cwt \$10/cwt ▲	N/T	N/T	N/T
Toppenish Dairy Replacement Sales Toppenish, WA (509) 865-2820 (sale 4/1/16)	\$1,860 \$190 ▼	\$1,700 \$100 ▼	\$1,650 \$50 ▼	\$1,700 \$150 ▲	\$180/cwt \$15/cwt ▼	\$120/cwt \$35/cwt ▼	N/T	N/T	N/T
Escalon Livestock Market Escalon, CA (209) 838-7011 (sale 4/27/16)	\$2,000	\$1,600	\$1,300	\$1,400	\$220/cwt	\$150/cwt	\$175	\$110	\$1,850
Sulphur Springs Livestock & Dairy Auction Sulphur Springs, TX (903) 885-7739 (sale 4/21/16)	\$1,925 \$300 ▲	\$1,375 \$125 ▼	\$1,350 \$125 ▼	\$1,075 \$125 ▼	\$875 \$75 ▲	\$1,075 \$100 ▼	\$340 NC	\$310 \$50 ▼	\$1,075 \$325 ▲
Farmers Livestock Market Oakdale, CA (209) 847-1033 (sale 5/5/16)	\$1,875 \$300 ▼	\$1,700 \$275 ▼	\$1,500 NC	\$1,500 \$250 ▼	\$175/cwt \$25/cwt ▼	\$160/cwt \$5/cwt ▼	\$250 \$25 ▼	\$60 \$95 ▼	\$1,500 NC

N/T = No test NC = No change Decrease (since last sale) ▼ Increase (since last sale) ▲

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