

Oklahoma Feeder Cattle Weekly
Oklahoma City, OK
February 19, 2003

Report Supplied By USDA
OKLAHOMA NATIONAL STOCK-YARDS, Weekly Cattle Summary — Compared to last week: Feeder steers and heifers 1.00-2.00 lower, except steers over 850 lbs 3.00 lower. Demand fairly good for a large supply of feeders off wheat. This is the start of the March wheat run. Stocker cattle and calves steady to 2.00 higher with very good demand. Flesh condition of dry wintered stockers and many calves is thin as normal for this season of the year and probably has more to do

with stronger prices than actual market. Quality mainly attractive, but feeders in fleshy conditions as cattle have gained extremely well on wheat. Weigh-ups average.

Receipts this week 11,300; last week 6600; last year 13,594. Supply consisted of 78% yearlings and few calves over 600 lbs; 19% calves; 3% cows and bulls. Heifers comprised 33% of feeder & calf supply.

Prices follow with weighted average weight and price in parenthesis.

FEEDER STEERS: Medium and Large 1: CALVES: 300-400 lbs (350 lbs) 106.00-116.00 (112.63); 400-500 lbs (450 lbs) 97.50-107.00 (103.72); 500-550 lbs (524 lbs) 95.00-96.00 (95.49); 550-600 lbs

(574 lbs) 87.75-93.50 (90.89); 600-700 lbs (650 lbs) 79.00-83.50 (80.63). YEAR-LINGS: Few thin 500-550 lbs (517 lbs) 97.50-100.50 (98.84); 600-650 lbs (615 lbs) 82.50-88.25 (84.42); 650-700 lbs (672 lbs) 79.25-83.30 (80.97); 700-750 lbs (723 lbs) 77.25-80.75 (78.61); 750-800 lbs (769 lbs) 76.00-78.00 (77.36); 800-850 lbs (824 lbs) 73.75-77.50 (76.24); 850-900 lbs (870 lbs) 72.00-76.00 (74.35); 900-980 lbs (950 lbs) 72.00-74.00 (73.19); few 1000- 1075 lbs 69.00-71.00.

HOLSTEINS: Large 3: 500-600 lbs 61.50-62.00; 725-775 lbs 58.75-61.50; 940 lbs 50.00.

FEEDER HEIFERS: Medium and Large 1: CALVES: few 250-300 lbs (270 lbs) 107.00-118.00 (113.68); 350-400 lbs (375 lbs) 97.50-100.50 (98.63); 400-500 lbs (450 lbs) 87.00-98.00 (93.10); 500-550 lbs (531 lbs) 79.75-87.00 (82.13); 550-600 lbs (583 lbs) 76.75-80.75 (78.61); 600-650 lbs (643 lbs) 75.00-77.00 (75.24). YEAR-LINGS: 500-550 lbs (520 lbs) 84.00-92.50 (88.45); 550-600 lbs (578 lbs) 79.25-86.25 (82.21); 600-650 lbs (626 lbs) 76.75-81.00 (78.57); 650-700 lbs (677 lbs) 74.50-77.75 (75.95); 700-800 lbs (750 lbs) 72.25-76.25 (73.73); 800-900 lbs (850 lbs) 70.00-73.50 (71.54).

National Feeder Cattle Weekly Review

St. Joseph, Mo.
February 14, 2003

Report Supplied By USDA
NATIONAL FEEDER & STOCKER SUMMARY for week ending Feb. 14 — Total Receipts: 300,100; last week 457,200. Direct 41,700; last week 63,600. Video/Internet 1,300; last week 66,700. Auctions 257,100; last week 261,400. This weeks reported auction volume included 53 percent over 600 lbs and 46 percent heifers.

Compared to last week, feeder steers and heifers sold weak to 3.00 lower on much lighter receipts. Pressure carried over from late last week and was intensified by sharp losses on the futures board early this week.

Feedlots failed to move this week's showlists and the few yards that did sell were forced to accept 3.00 less on a live basis at 79.00, dressed sales were 3.00-4.00 lower from 122.00-123.00. Fears of terrorism and war weighed on cattle markets this week as alert warnings were raised and the signals of homeland defense became more evident. Our old foe, Bin Laden, reared his ugly head again this week in some well-publicized videos. This caused Americans to stop and wonder what if, which quickly affected commodity markets. Gas prices seem destined for 2.00 a gallon and panic is starting to set-in. All these bearish factors took their toll on feeder cattle markets across the country.

Now, let's talk about the bulls that are pacing the weak part of the fence with their ears and tails held high. Packers have failed to completely satisfy their needs for the last few weeks and most feedlots remain comfortably current, especially in the Southern Plains where some feedlots are nearly a month ahead of a regular marketing schedule.

Showlists have been green for weeks and a few sessions of limited sales will only get most feeders back on track. Fridays cattle-on-feed report quoted marketings at only 95 percent of last years, but

this may be the result of 8 percent less cattle being on feed. January placements were pegged at 98 percent of 2002, but empty pens are available and a little encouragement should cause cattle feeders to purchase 700 lbs of bovine for the same price per unit that they are receiving for 1200 lbs. Many buyers are passing-up to-days feeders on the expectation of a stam-pede of wheat cattle in early March. Maybe they are out there, you just cant see them from the road.

Tennessee Feeder Cattle Sales

Nashville, Tenn.
February 19, 2003

Report Supplied By USDA
FEEDER CATTLE: Tennessee Weighted Average Report for Tuesday, Feb. 18, at Dickson and Cookeville. Receipts 832 calves and feeders (22% over 600 lbs). Trend: Feeder steers mostly steady and heifers unevenly, mostly steady to 2.00 lower. Average weight and average price in parentheses. Price per cwt.

FEEDER STEERS: Med./Lge. 1-2: 12 head, 300-400 lb (345) 99-116.00 (108.14); 34 head 400-500 lb (454) 80-103.00 (91.42); 40 head, 500-600 lb (546) 75-89.00 (81.84); 27 head, 600-700 lb (650) 70-78.50 (74.53); 15 head, 700-800 lb (747) 69-72.50 (70.23); 5 head, 1000-1100 lb (1057) 65.00. Med./Lge. 3: 18 head, 300-400 lb (372) 83.50-109.00 (93.82); 13 head, 400-500 lb (454) 73-93.00 (84.23); 14 head, 500-600 lb (572) 70-75.50 (73.49); 5 head, 600-700 lb (643) 68.50-73.50 (70.62).

FEEDER HEIFERS: Med./Lge. 1-2: 29 head, 300-400 lb (337) 84-95.00 (87.89); 46 head, 400-500 lb (449) 71-91.50 (80.47); 78 head, 500-600 lb (545) 68-78.00 (72.76); 25 head, 600-700 lb (644) 65-72.00 (69.07); 8 head, 700-800 lb (732) 65-69.50 (68.10). Med./Lge. 3: 19 head, 0-400 lb (369) 74-87.00 (79.84); 34 head, 400-500 lb (443) 68-76.00 (71.72); 16 head, 500-600 lb (536) 66-73.00 (69.71); 15 head, 600-700 lb (629) 67-76.00 (64.22).

FEEDER BULLS: Med./Lge. 1-2: 13 head, 400-500 lb (459) 81-89.00 (84.83); 20 head 500-600 lb (548) 73-83.00 (76.66); 7 head, 600-700 lb (644) 67-76.00 (72.13).

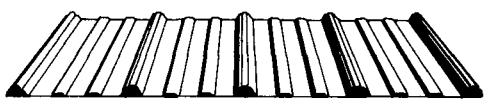
LIVESTOCK FUTURES MARKET

Chicago Mercantile Exchange
Wednesday, February 19, 2003

	Choice Steers Today	Choice Steers Wk Ago	Choice Feeders Today	Choice Feeders Wk Ago	Live Hogs Lean Value Today	Live Hogs Lean Value Wk Ago	Frozen Pork Bellies Today	Frozen Pork Bellies Wk Ago
F 03	79.850	79.425	-----	-----	48.400	48.775	87.700	83.750
Mr 03	-----	-----	76.475	75.175	-----	-----	87.750	83.725
Ap 03	76.775	76.600	77.150	76.375	53.150	52.300	-----	-----
My 03	-----	-----	77.950	77.050	58.750	57.275	88.975	84.800
Jn 03	69.975	69.775	-----	-----	61.050	61.150	-----	-----
Jl 03	-----	-----	-----	-----	59.300	58.950	89.000	85.900
Au 03	67.075	66.550	81.050	80.100	57.650	57.125	85.700	83.100
S 03	-----	-----	81.100	80.150	-----	-----	-----	-----
O 03	69.800	69.375	81.000	80.250	50.125	50.000	-----	-----
N 03	-----	-----	81.400	80.400	-----	-----	-----	-----
D 03	70.775	70.450	-----	-----	49.200	49.250	-----	-----
J 04	-----	-----	81.200	80.800	-----	-----	-----	-----
F 04	72.450	72.275	-----	-----	53.900	53.550	-----	-----



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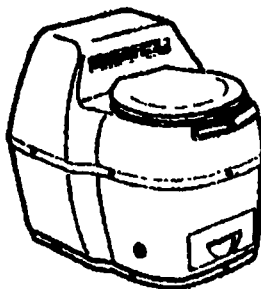
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