National Feeder Cattle Weekly Review St. Joseph, Mo. Friday, Junte 27,2003 Report Supplied By USDA NATIONAL, FEEDER & STOCKER CATTLE SUMMARY - Week Ending June 27 — NATIONAL FEEDER & STOCKER CATTLE SUMMARY Total Receipts: 255,400; last week 255,100; last year 260,000. Direct: 78,800; last week 59,900; last year 56,500. Video/Internet: 3,300; last week 18,700; last year none. Auctions: 173,300, last week 176,500; last

year 203,500. This weeks reported auction volume included only 39% over 600 lbs (due to a heavy influence from the Southeast) and 44% heifers.

Compared to last week; yearling feeder cattle sold steady to 2.00 higher with most gains seen in the auction markets. Direct yearling sales were steady to firm as buyers are reluctant to pay higher prices, unless the cattle are in front of them and they are being pushed by the guy in the next row. The enormous strength of the feeder market is as hard to explain as the weakness in the slaughter market. The fed cattle market continued to fade this week to 74.00, yet beef demand remains good and market-ready numbers are still tight as the Canadian border remains closed to all beef products. The northern farmer-feeders are a major driving force as they are armed with both a silo and a field full of corn. Fancy 8-weight steers in Bassett, Nebraska reached 95.00 this week. However, the major High Plains feedlots are doing their part as well with a string of 1400 Kansas bound 7-weight feeder heifers in Joplin, Missouri selling from 84.20-86.70. Neither

> of these purchases look too promising at the present time, but empty pens wont pay the bills when your business is selling feed.

> If more CME futures traders would get as optimistic about the fall fat market as the cattle feeders are then, maybe things would pencil out a little better. Lightweight Southeastern calves sold 1.00-3.00 higher this week, but farther west anything weighing under 600 lbs was hard to find. Although, the heavy new-crop calves in the central US traded 2.00-3.00 higher as buyers search for a yearling substitute. Auction receipts across the Northern Plains and Mountain States are extremely light.

This was not the case a year ago when extreme drought forced cattle off pastures and into town, including countless herds of breeding stock. Severe storms and heavy rain swept across Nebraska and South Dakota this past week.

The Canadian border saga continues to drag-on as the US Government searches for a way to keep our Asian beef customers happy and still show mercy on our good neighbors to the north. Meanwhile, a single positive BSE case and the subsequent ban on exports has taken the Canadian beef industry to its knees. The Canadian slaughter cattle market has fallen from near 80.00 to below 50.00 since the outbreak was reported.

## **New Holland Horses**

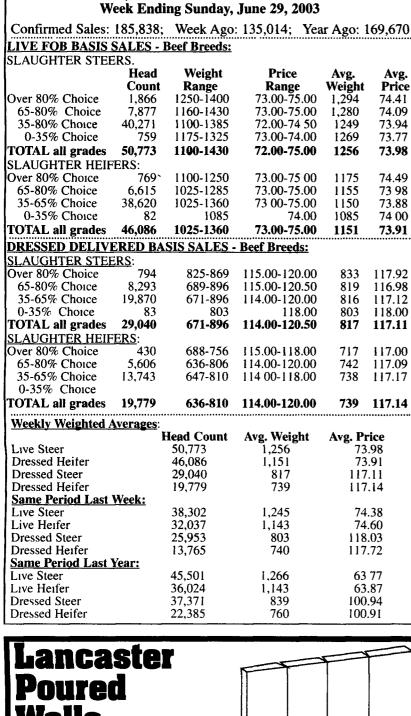
New Holland Sales Stables Report Supplied by Auction Monday, June 30, 2003 271 HEAD, MARKET STREADY. DRIVING HORSES 400.00-1200.00. RIDING HORSES 325:00-1200.00. R E G I S T E R E D R I D I N G 900.00-1550.00. PONIES 150.00-435.00. LARGE PONIES 575.00-775.00. Eastern Cornbelt Direct Feeder Cattle Weekly Springfield, Ill. June 27, 2003 Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio: Compared to last week, feeder cattle were weak to 1.00 lower in a light market test. Demand was light. Trading was slow as many area producers took advantage of the good weather and returned to their fields. Reported sales consisted of about 64% beef steers, 36% heifers and 0% Holstein steers. Approximately 64% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 400 this week, 350 last week and 1200 last year.

FEEDER STEERS: Medium and Large 1-2: 750-800 lbs 85.00-88.00; 850-875 lbs 80.00-83.00. HOLSTEINS: no test.

FEEDER HEIERS:: Medium and Large 1-2: 550-575 lbs 86.00-92.00.

Prices are based FOB the farm unless otherwise indicated. Delivered prices include freight, commission, and other exgenses.



**Five-Area Weekly Average Direct Slaughter Cattle** 

St. Joseph, Mo., June 30, 2003 - USDA Market News Service

Sales in Texas/Oklahoma; Kansas; Nebraska;

Colorado: and Iowa/Minnesota Feedlots for



