

Roanoke-Hollins Feeder Cattle Sale

Richmond, Va.

September 23, 2003

Report Supplied By USDA

WEEKLY AUCTION for Sept 22 — FEEDER CATTLE 495 head (175 steers, 10 Holstein steers, 215 heifers, 95 bulls). Prices based on in weights

FEEDER STEERS: Med./Lge. 1. 200-300 lb 115-125.00; 300-400 lb 109.50-110.00, 400-500 lb 100-105.00, 500-600 lb 91-94.25, 600-700 lb 89.50-94.50, 700-800 lb 90-91.00, 800-900 lb 85-91.50, 900-1000 lb 80.00 Med./Lge. 2. 400-500 lb 95-107.00, 500-600 lb 89-92.00, 600-700 lb 88-89.50; 700-800 lb 85-90.25

HOLSTEINS 200-300 lb 300-400 lb 77.00, 400-500 lb 65.00; 700-800 lb 64-64.50.

FEEDER HEIFERS Med./Lge 1: 200-300 lb 108.00, 300-400 lb 93-103.00; 400-500 lb 88-95.00, 500-600 lb 88-91.25, 600-700 lb 88-88.75; 700-800 lb 85.25-86.50; 800-900 lb 76.00 Med./Lge 2: 300-400 lb 85-90.00; 400-500 lb 86.50-94.00; 500-600 lb 84-89.00; 600-700 lb 82-88.75.

FEEDER BULLS: Med. ge 1. 300-400 lb 107-110.00; 400-500 lb 97-108.00; 500-600 lb 85.50-91.00; 600-700 lb 77-80.50; Med./Lge. 2: 300-400 lb 100-108.00; 400-500 lb 89-96.00.

Kentucky Feeder Cattle Sales

Lexington, Ky.

September 23, 2003

Report Supplied By USDA

BLUE GRASS STOCKYARDS Daily Auction. Actual Receipts: 3,453. Compared to Monday Steer calves and heifer calves steady to weak. Yearling steers and heifers fully steady. Holsteins steady.

FEEDER STEERS: Medium and Large 1; 300-350 lbs 111.00-123.00, 350-400 lbs 109.00-118.00, 400-450 lbs 100.00-112.00, 450-500 lbs 97.00-106.00; 500-550 lbs 93.00-105.50, 550-600 lbs 90.00-105.00, 600-700 lb calves 88.00-98.00, 600-700 lb yearlings 96.00-105.00, including 52 head(mixed) 667 lbs 103.40; 700-800 lbs 92.00-102.40, including 70 head(Charx-red) 700 lbs 102.40; 800-900 lbs 91.00-98.00, including 39 head(mixed) 836 lbs 97.90, 57 head(blk) 851 lbs 97.80 & 20 head(blk) 864 lbs 98.00; 900-1000 lbs 85.00-91.20, including 41 head(blk-Charx) 925 lbs 91.20 HOLSTEINS. Large 3. 8 head 351 lbs 80.00; few 400-500 lbs 78.00; 500-600 lbs 76.00-82.50, 600-700 lbs 76.00-82.50, including 68 head 698 lbs 82.50

BULL CALVES Medium and Large 1: 300-400 lbs 95.00-110.00, 400-500 lbs 90.00-105.00; 500-600 lbs 88.00-99.00; 600-700 lbs 81.00-89.00; 700-800 lbs 78.00-87.00, 800-900 lbs 71.00-80.00; 900-1000 lbs 64.00-74.00. Medium and Large 2 300-400 lbs 94.00-102.00, 400-500 lbs 88.00-95.00; 500-600 lbs 82.00-88.00; 600-700 lbs 78.00-85.00

FEEDER HEIFERS: Medium and Large 1. few 300-400 lbs 94.00-101.00; 400-500 lbs 88.00-102.00, including 98 head(mixed) 483 lbs 102.00; 500-600 lbs 87.00-99.30, including 65 head(mixed) 597 lbs 99.30; 600-700 lbs 88.00-100.95, including 77 head(mixed) 602 lbs 100.95 & 23 head(blk) 611 lbs 97.60; 700-800 lbs 85.00-94.00; 800-900 lbs 85.00-90.00; 900-1000 lbs 80.00-84.75.

National Feeder Cattle Weekly Review

St. Joseph, Mo.

September 19, 2003

Report Supplied By USDA

NATIONAL FEEDER & STOCKER CATTLE SUMMARY - Week Ending Sept. 10 —Total Receipts. 421,700; last week 382,200; last year 478,400 Direct. 58,300, last week 77,300, last year 76,900 Video/Internet. 41,400, last week 8,300, last year 105,600 Auctions: 322,000, last week 296,600, last year 295,900. This week's auction volume included 34 percent over 600 lb and 44 percent heifers

Compared to last week, yearling feeder cattle prices were steady to 2.00 higher. Calf prices were uneven, with weaned calves selling steady to 3.00 higher, but soft bawlers and Southeastern crossbreds trended weak to as much as 3.00 lower on lighter demand. Demand should be good from winter wheat buyers, but most are busy sowing their crop and simply don't have the time to care for new arrivals. The few wheat interests that are in the market are quickly snatching up the weaned and vaccinated offerings that will be easy to straighten up.

The backgrounders that want to enter the market will find a double edged sword; mostly unweaned-fleshy calves and unpredictable weather with hot days and cold nights. This can quickly cause medicine costs and death rates to soar. But, calf buyers wouldn't want to trade places with yearling buyers who are paying close to the same price per pound for a lot more weight. Prices for 700-900 lb feeders broke new ground again this week, along with finished cattle and boxed beef cut-out values. It's still not clear how high these markets can go, but we may find out soon. Cattle and beef markets are showing signs of top-side resistance; with uneven feeder demand, a lighter finished cattle movement, and a volatile futures market.

Packers bought around 110,000 less slaughter cattle this week than they did last week and some are electing to reduce slaughter rates rather than pay record prices for green cattle, even if it means going dark. The Choice-Select spread has grown to 30.00 cwt which sounds even worse when you say its well over 200.00 per head. These record high Choice beef prices are just now starting to hit the retail level which could drive the housewife to a porkchop and send the restaurant menu to the printshop.

Friday's cattle-on-feed report was within expectations with 3 percent less cattle on feed September 1st than a year ago. There was also 3 percent less cattle marketed in the month of August, but placements in August were 7 percent more than in 2002. These extra numbers that were put on feed were a bit higher than most experts had guessed, but a large percentage of the increase weighed under 600 lbs. Also, Iowa feeders (which are mostly independent farmers) placed 41 percent more cattle on feed this August than they did a year ago. What a corn crop!

Belleville Livestock Auction

Belleville, Pa.

September 24, 2003

Report Supplied By Auction

CATTLE 363 (SUPPLIED BY THE AUCTION).

HOLSTEIN STEERS: Standard 1-2 55.00-58.00.

HEIFERS Standard 1-2 53.00-57.00.

COWS Breakers 75-80% lean 42.00-47.75, one 57.75, Boners 80-85% lean 37.00-41.00, Lean 85-90% lean 25.00-35.00. Shells 10.00 and down.

BULLOCKS, one Choice 2-3 58.00.

BULLS: Yield Grade 1 1300-1800 lbs 47.50-50.50, Yield Grade 2 1000-1400 lbs 40.00-43.00.

FEEDER CATTLE. STEERS: 65.00-77.00; HEIFERS. 42.00-54.00; BULLS: 40.00-57.00.

CALVES 124. VEALERS: Standard and Good 85-100 lbs 65.00-77.00, Utility 65-80 lbs 20.00-34.00. FARM CALVES: No 1 Holstein bulls 95-110 lbs 115.00-148.00, No 2 85-120 lbs 70.00-112.00; No 1 Holstein heifers 100-120 lbs 350.00-425.00, No 2 80-100 lbs 120.00-290.00.

HOGS...NO MARKET TEST!

FEEDER PIGS 78...1-3 25.00-37.00 per head.

SHEEP 37...SLAUGHTER LAMBS: Choice 70-100 lbs 80.00-100.00.

SLAUGHTER SHEEP: 20.00-46.00.

GOATS 22...(All goats sold by the head with weights estimated). Kids: Large 25.00-38.00, Small 13.00-21.00. Nannies: Large 47.00-61.00. Billies: Large 88.00-160.00, Medium 50.00-85.00.

Eastern Cornbelt Direct Feeder Cattle Weekly

Springfield, Ill.

September 19, 2003

Report Supplied By USDA

Eastern Cornbelt Direct Feeder Cattle Summary — Illinois, Indiana, Michigan, and Ohio — Compared to last week, feeder cattle were 1.00-4.00 higher on cattle under 800 lbs. Heavier weight feeder cattle were mostly weak to 3.00 lower. Slightly weaker slaughter cattle prices and lower futures values pressured the heavier weight feeder prices. Demand for feeders remains strong despite the downturn in the market. Trading was moderate to active but producers in some parts of the cornbelt are more

concerned with their grain harvest and aren't marketing their cattle as aggressively. Reported sales consisted of about 50% beef steers, 47% heifers and 3% Holstein steers. Approximately 100% of the cattle marketed this week weighed over 600 lbs. Confirmed sales 2150 this week, 2825 last week and 1500 last year

FEEDER STEERS: Medium and Large 1-2. 675-800 lbs 100.00-101.00; 800-900 lbs 90.00-93.25; 900-1000 lbs 80.00-83.00.

HOLSTEIN STEERS: Medium and Large 3-4 load lot 695 lbs 84.00.

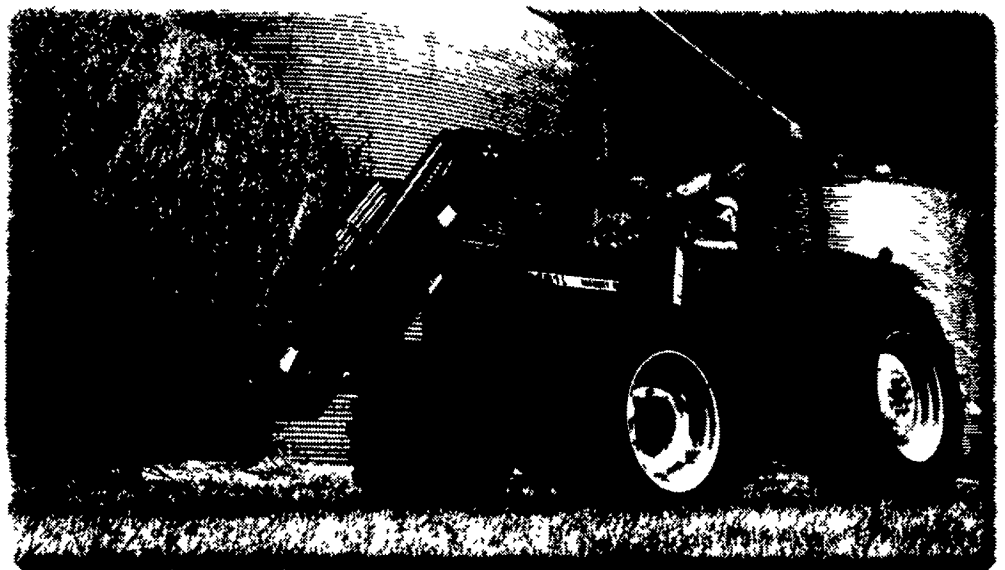
FEEDER HEIFERS: Medium and Large 1-2: 600-650 lbs 93.00-98.00; 775-850 lbs 89.00-92.00; 875-925 lbs 81.00-86.00.

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

LIVESTOCK FUTURES MARKET

Chicago Mercantile Exchange
Tuesday, September 23, 2003

	Choice Steers		Choice Feeders		Live Hogs		Frozen Pork Bellies	
	Today	09/17/03	Today	09/17/03	Today	09/17/03	Today	09/17/03
S 03	91 300	90 400	101 825	101 05	---	---	---	---
O 03	87 525	88 850	99 200	97 525	59 300	59.150	---	---
N 03	85 600	83 900	96 300	95 475	---	---	---	---
D 03	84 800	83 700	---	---	57 550	57 500	---	---
J 04	---	---	89 900	89 275	---	---	---	---
F 04	82.400	81.575	---	---	59 575	58.725	85 050	88.475
Mr 04	---	---	87 175	86.500	---	---	84.500	88.100
Ap 04	79 225	78 575	86.500	85 700	59 700	59.300	---	---
My 04	---	---	86 400	85 750	62.475	62 600	87.400	88 000
Jn 04	73 050	72.600	---	---	64 725	64.800	---	---
Jl 04	---	---	---	---	61.125	61.250	90 000	91 400
Au 04	72.000	71.450	86.000	85.950	59.550	58 725	---	---
O 04	73.100	73.600	---	---	52 300	52.375	---	---



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