



TCFA MARKET REPORT



December 27, 2019

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$122.00	\$122.00
Last Week***	<u>\$120.00</u>	<u>\$119.95</u>
Net Change	+ \$ 2.00	+ \$ 2.05

CARCASS CUTOFF						
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads	
Thurs. 12/26	210.15	205.25	157	45	202	
Wed. 12/25	Holiday					
Tues. 12/24	Holiday					
Mon. 12/23	211.57	204.64	72	31	103	
Fri. 12/20	209.70	201.03	85	32	117	

LIVE CARCASS - RETAIL PRICES				
	This Week <u>12/27/19</u>	Last Week <u>12/20/19</u>	Month Ago <u>11/29/19</u>	Year Ago <u>12/28/18</u>
Live, \$/cwt.	122.00	120.00	118.37	123.04
Carcass Price Index	190.64	189.40	198.76	192.23
*Retail, \$/lb.	6.54	5.87	6.12	6.50

Average live weight of cattle slaughtered in Panhandle area plants last week was 1344 lbs. (39% heifers) compared with the previous week of 1349 lbs. (39% heifers) and a year ago 1321 lbs. (42% heifers).

Estimated Hide and Offal Value from an average 1,000-lb. slaughter steer this week was \$8.95 per cwt. live weight, compared to \$9.15 last week and \$8.87 last year.

GRAIN SALES				
North Plains	Price per cwt.		Basis per bu.	
Corn	\$8.01	-	\$8.19 + 0.60	to + 0.70
Milo	\$7.12	-	\$7.21 + 0.10	to + 0.15
South Plains				
Corn	\$8.42	-	\$8.54 + 0.83	to + 0.90
Milo	\$7.44	-	\$7.56 + 0.28	to + 0.35
U.S. Exports	Sales	Shipments		
		Million Bushels		
Corn	24.6M	13.1M		
Milo	1.7M	5.8M		

Cash prices per cwt. f.o.b. elevator:
Basis -- CBOT March Futures,
Thursday Close

SALES						
	This Week**			Last Week***		
	Steers	Heifers	Total	Steers	Heifers	Total
Cash	2,917	3,661	6,578	3,982	3,161	7,143
Formula	<u>33,391</u>	<u>15,147</u>	<u>48,538</u>	<u>30,395</u>	<u>16,582</u>	<u>46,977</u>
Total	36,308	18,808	55,116	34,377	19,743	54,120

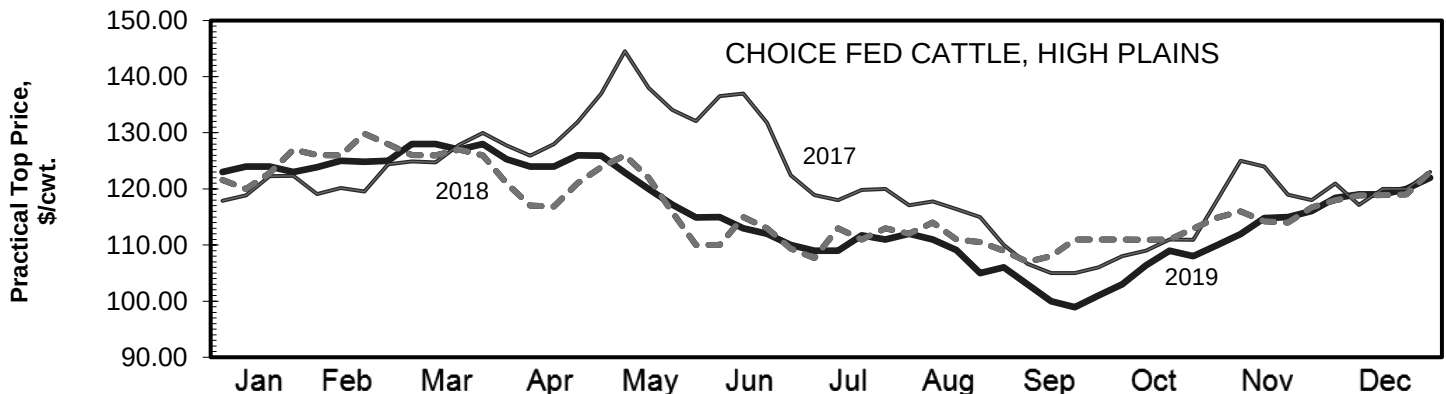
Year Ago	Steers	Heifers	Total	** Preliminary
	32,958	20,561	53,519	***Final

TCFA AREA SALES						
*Convert to Formula						
Steers	1,684	1250-1350	Lbs.	65-80%	Choice	122.00
	246	1250-1350	Lbs.	65-80%	Choice	*CTF
	987	1250-1350	Lbs.			Grid
Heifers	2,092	1200-1275	Lbs.	65-80%	Choice	122.00
	391	1200-1275	Lbs.	65-80%	Choice	*CTF
	1,178	1200-1275	Lbs.			Grid

WEEKLY BEEF EXPORTS (Metric Tons)			
	<u>12/19/19</u>	<u>12/12/19</u>	<u>12/20/18</u>
Weekly Exports	16,000	17,900	20,800
Weekly Net Sales	6,300	10,100	14,100

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	12/27/19	Wkly Chg	12/20/19	12/28/18	5-Yr Avg
	Spot	-1.50	0.72	-2.22	-1.04	-0.54
	Dec-19	-1.50	0.72	-2.22	-1.04	-0.54
	Feb-20	-4.70	1.10	-5.80	-1.13	-0.47
	Apr-20	-5.78	0.94	-6.72	-3.36	-0.22
	Jun-20	2.90	1.02	1.88	6.09	8.95
	Aug-20	5.35	1.17	4.18	8.97	12.17
	Oct-20	3.63	1.13	2.50	7.54	11.30

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	12/20/19	Wkly Chg	12/13/19	12/21/18	5-Yr Avg
	Spot	-0.08	2.54	-2.62	-2.87	-2.40
	Jan-20	-0.08	2.54	-2.62	-2.87	-2.40
	Mar-20	-0.18	3.01	-3.19	-1.05	0.40
	Apr-20	-2.30	2.69	-4.99	-1.50	-0.05
	May-20	-3.28	2.26	-5.54	-1.57	0.03
	Aug-20	-8.08	1.76	-9.84	-5.30	-2.09
	Sep-20	-8.40	1.54	-9.94	-5.02	-0.98
	Oct-20	-9.10	0.69	-9.79	-4.05	0.14



MEAT PRODUCTION**Slaughter (head)**

	<u>12/28/19</u>	<u>12/21/19</u>	<u>12/29/18</u>
Cattle	468,000	668,000	442,000
Hogs	2,034,000	2,810,000	1,902,000

Production (million lbs.)

	<u>12/28/19</u>	<u>12/21/19</u>	<u>12/29/18</u>
Beef	387.8	554.9	364.0
Total Meat	827.8	1162.7	775.5

Average Weights

	<u>This Week</u> <u>12/28/19</u>		<u>Last Week</u> <u>12/21/19</u>		<u>Year Ago</u> <u>12/29/18</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1379	831	1381	833	1373	826
Hogs	289	215	289	215	287	215

Total F.I. Meat Production for the week ending December 28, 2019 is 28.8% lower than last week and 6.7% higher than a year ago.

FUTURES

	<u>December</u>			<u>February</u>			<u>April</u>			<u>June</u>		
	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>
Live Cattle												
Mon.	122.80	121.75	122.40	126.05	125.23	125.68	126.80	125.85	126.65	118.28	117.43	118.18
Tues.	122.73	122.25	122.65	125.88	125.48	125.83	126.83	126.30	126.80	118.23	117.75	118.18
Wed.		Holiday			Holiday			Holiday			Holiday	
Thurs.	123.28	122.55	123.28	127.00	125.80	126.80	127.85	126.68	127.65	119.20	118.10	119.10
Fri.	123.90	123.20	123.50	127.23	126.53	126.70	127.95	127.40	127.78	119.30	118.85	119.10
Weekly	123.90	121.75	123.50	127.23	125.23	126.70	127.95	125.85	127.78	119.30	117.43	119.10
Feeder Cattle												
Mon.	143.93	143.25	143.53	143.98	143.28	143.73	146.13	145.43	145.95	147.23	146.53	147.03
Tues.	143.90	143.13	143.58	144.05	143.38	143.68	146.28	145.73	146.00	147.38	146.88	147.23
Wed.		Holiday			Holiday			Holiday			Holiday	
Thurs.	145.70	143.35	145.45	145.43	143.38	145.18	147.78	146.10	147.53	148.90	147.18	148.70
Fri.	145.83	145.00	145.55	145.45	144.60	144.80	147.90	147.00	147.30	149.00	148.35	148.50
Weekly	145.83	143.13	145.55	145.45	143.28	144.80	147.90	145.43	147.30	149.00	146.53	148.50

AUCTION REPORT

	<u>Amarillo</u>	<u>Okla. City</u>	<u>San Angelo</u>	<u>Tulia</u>	<u>Dalhart</u>	<u>OKC West</u>	<u>Woodward</u>
Volume--	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday
Feeder Steers:							
Med. 1 3/4	----	----	----	----	----	----	----
4/5	----	----	----	----	----	----	----
5/6	----	----	----	----	----	----	----
6/7	----	----	----	----	----	----	----
7/8	----	----	----	----	----	----	----
Med. 1 & 2 3/4	----	----	----	----	----	----	----
4/5	----	----	----	----	----	----	----
5/6	----	----	----	----	----	----	----
Feeder Heifers:							
Med. 1 3/4	----	----	----	----	----	----	----
4/5	----	----	----	----	----	----	----
5/6	----	----	----	----	----	----	----
6/7	----	----	----	----	----	----	----
7/8	----	----	----	----	----	----	----
Med. 1 & 2 3/4	----	----	----	----	----	----	----
4/5	----	----	----	----	----	----	----

Amarillo – No sale due to the holidays; next sale will be January 6th, 2020.

Oklahoma City – No sale due to the holidays; next sale will be January 6th, 2020.

San Angelo – No sale due to the holidays; next sale will be January 9th, 2020.

Tulia – No sale due to the holidays; next sale will be January 9th, 2020.

Dalhart – No sale due to the holidays; next sale will be January 9th, 2020.

OKC West – No sale due to the holidays; next sale will be January 6th, 2020.

Woodward – No sale due to the holidays; next sale will be January 6th, 2020.

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