

# East Texas Livestock, Inc

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MONTH END MARKET REPORT

NOVEMBER, 2020

**\*THE FIGURES BELOW REPRESENT BOTH THE HIGH AND LOW MONTHLY AVERAGES\***

## SLAUGHTER COWS

CANNERS..... \$ 38.00 TO \$ 44.93

BONING/UTILITY..... \$ 45.33 TO \$ 52.67

CUTTERS..... \$ 53.67 TO \$ 62.00

SLAUGHTER BULLS..... \$ 73.50 TO \$ 88.67

## REPLACEMENT COWS

BRED COWS \$ 640.00 TO \$ 1375.00

COW/CALF PAIRS ..... \$975.00 TO \$1350.00

## FEEDER CALVES

FEEDER STEERS/BULLS.  
LARGE FRAME #1

FEEDER HEIFERS  
LARGE FRAME #1

	WEIGHT CLASS AVG.		WEIGHT CLASS AVG	
200 TO 300 LBS....	\$1.45 TO \$1.92	1.39	\$1.23 TO \$1.71	1.37
300 TO 400 LBS....	\$1.31 TO \$1.84	1.41	\$1.21 TO \$1.73	1.30
400 TO 500 LBS....	\$1.22 TO \$1.73	1.40	\$1.17 TO \$1.60	1.24
500 TO 600 LBS....	\$1.17 TO \$1.53	1.29	\$1.12 TO \$1.42	1.15
600 TO 800 LBS....	\$1.09 TO \$1.36	1.19	\$1.05 TO \$1.31	1.12

## MONTHLY SUMMARY

NOVEMBER'S CASH TRADE ON FAT CATTLE STARTED IN THE \$1.03-\$1.04 AREA AS THE HUGE BACKLOG OF CATTLE RESULTING FROM THE COVID VIRUS IMPACT ON SLAUGHTER HOUSES SHOWED THAT DEMAND AND AGGRESSIVE MARKETING HAD ABSORBED THIS RECORD LARGE PRODUCTION. THE FRONTEND FED CATTLE SUPPLIES HAD DECLINED AND ARE NEAR THE LAST YEAR'S LEVELS. WITH THE PRESIDENTIAL ELECTION AND ENSURING DRAMA STILL AT HAND, IT APPEARS THE COVID VIRUS IS ONCE AGAIN TAKING THE FRONT STAGE AS THE SECOND WAVE MAKES ITS WAY INTO OUR LIFE'S. SOME HEALTH EXPERTS ARE STILL YET PREDICTING A FURTHER RISE DURING THE WINTER MONTHS WHICH COULD WELL TRIGGER ANOTHER ROUND OF CONSUMER MEAT BUYING WITH ADDITIONAL HOME MEASURES AGAIN OVERSHADOWING DINING OUT. MANY EXPERTS FEEL THIS NEW FOUNDED "HOME CONSUMPTION" HAS GREATLY INCREASED THE SALE AND MOVEMENT OF MEAT.

UNFOUNDED RUMORS IN MID-MONTH NOVEMBER THAT COVID HAD A RESURGENCE IN THE SLAUGHTER PLANTS STAGGERED THE FUTURES BOARD ONCE AGAIN. FEARS THAT THE PLANTS WOULD AGAIN RETURN TO LOWER KILLS THUS RESULTING IN ANOTHER HUGE BACKLOG OF MARKET-READY CATTLE ALONG WITH HIGHER BEEF PRICES. BOTH THE STOCK MARKET AND COMMODITY WENT INTO A DOWNWARD SPIRAL AS MORE BAD NEWS APPEARED IMMINENT. ANOTHER NEGATIVE WAS CORN PRICES. THE USDA GRAIN REPORT THAT BOTH SMALLER YIELDS AND LESS PLANTED ACREAGE DROVE CORN PASS THE \$4/BUSHEL MARK. THIS DIRECTLY AFFECTS THE COST OF GAINS IN THE FEEDLOTS AND EVENTUALLY IS PASSED ON TO THE CONSUMER.

OCTOBER ALSO WITNESSED PRICE RALLY'S AS THE CASH TRADE MOVED UP TO \$1.10 AS HAVE THE FEEDER PRICES ON OUR CALVES ALSO WERE STRONGER OVER LAST MONTHS AVERAGES FROM \$10 TO \$15 CWT. THE RELEASE BY THE PHARMACEUTICAL GIANT PFIZER OF A WORKABLE COVID VACCINE HAS TRIGGERED OPTIMISM THROUGHOUT THE WORLD. WITH THIS NEW VACCINE, IT APPEARS THINGS CAN START SETTling BACK TO PRE-COVID NORMALCY. CONSUMER DINING OUT ALONG WITH MANY SOCIAL ACTIVITIES INVOLVING BEEF SHOULD DRIVE THE DEMAND HIGHER. TO ADD TO THIS, CHINA CONTINUES TO PURCHASE MANY OF OUR AGRICULTURE PRODUCTS AT RECORD SETTING PACE.

WRAPPING UP THE YEAR AS WE HEAD INTO DECEMBER, THERE IS MORE OPTIMISM IN THE BEEF COMPLEX THAN WE HAVE SEEN IN MONTHS. OUR DEMAND FOR OUR FEEDER CALVES REMAINS STRONG WITH HIGH HOPES FOR BETTER PRICES IN THE SPRING OF 2021. LET'S HOPE SO!

OUR LAST SALE WILL BE DECEMBER 15, 2020 AS WE WILL BE CLOSED UNTIL JANUARY 5, 2021

WE AT EAST TEXAS LIVESTOCK WOULD LIKE TO PERSONALLY THANK YOU, OUR FRIENDS AND CUSTOMERS FOR ALLOWING US TO HANDLE YOUR LIVESTOCK NEEDS THIS YEAR.

MERRY CHRISTMAS AND HAPPY NEW YEAR!