

East Texas Livestock, Inc

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October, 2024 Monthly Market Report

Slaughter Cows

Canners.....\$ 1.00 to \$ 1.14
 Boning/Utility.....\$ 1.15 to \$ 1.25
 Cutters.....\$ 1.26 to \$ 1.35

Slaughter Bulls.....\$1.44 to \$1.72

Bred Cows.....\$1425.00 to \$2,700.00 /head

Cow/Calf Pairs.....\$ 1350.00 to \$2,750.00

Feeder Calves

Feeder Steers/Bulls

Large Frame #1

(avg prices)

Feeder Heifers

Large Frame #1

(avg. prices)

200 to 300 lbs.....\$2.23 to \$4.02
 300 to 400 lbs.....\$2.22 to \$3.68
 400 to 500 lbs.....\$2.18 to \$3.32
 500 to 600 lbs.....\$2.12 to \$2.72
 600 to 800 lbs.....\$2.01 to \$2.50

\$ 2.97
 \$ 2.87
 \$ 2.60
 \$ 2.37
 \$ 2.19

\$2.33 to \$3.46
 \$2.15 to \$3.25
 \$1.84 to \$2.90
 \$1.81 to \$2.53
 \$1.60 to \$2.34

\$ 2.45
 \$ 2.44
 \$ 2.31
 \$ 2.15
 \$ 2.10

Month End Summary

Starting October "live" cattle were bringing in the \$1.84 area. By the first of October the Packers found their selves short bought and realized they had to put money on their bids to secure inventory. As supplies continue to tighten feedlots continued to feed their cattle pushing them to larger weights. Even with lower weekly kills due to a shortage of feeder cattle, the huge increase in carcasses and weights offset the actual numbers and even supplied more meat to the market. Cheaper feed and the higher placement cost have encouraged longer feeding producing more meat for the market. Cash prices for replacement cattle remain stubbornly strong.

America's beef cow inventory continues to tighten as we are witnessing more cows coming to market and these high slaughter prices continue to draw them out. Record price levels continued to be challenged, and these prices have yet to be tested with any numbers of replacement heifers being kept back. Again, this is the smallest herd beef cow inventory in over 70 years with analysts predicting the next rebuilding cycle will be much slower than ever before. Producers age, economic conditions and loss of land to development will all factor into the equation.

Fed cattle supplies look to be adequate for the rest of the year but should tighten again as we head into next year. The gap in US produced beef and demand has been filled in by imported beef mostly from Mexico. The overseas demand markets continue to remain healthy, but the upcoming Presidential Election continues to hover over the economics of everything. Our direction for the next 4 years will be determined shortly. Inflation continues to be a driver in forcing change. Consumers continue to be faced with tighter household budgets creating a downgrading in their purchases. Beef being the costliest protein is surely in the crosshairs of the average consumer's budget.

Wrapping up the month of October, we again have witnessed a normal softening of feeder calve prices. Being the largest marketing month of the year, feeders' factor in both death losses along with medicine cost always as the weather changes. Cooler nights and hot days continue to plague the buyers demand as with the current cost of feeder cattle is hard to overtake.

October continues to be a very dry month with the drought taking a toll of both cows and calves' performance. Our grasses are void of protein and we are witnessing a lot of poor, weak cows heading to market. Yields are becoming lower as body weights are dropping. Larger calves have mostly made the turn and too are losing weight. The marketing numbers are also large in the auctions.

Optimism remains strong in the industry as we head into November. As stated before, the fundamentals are solid as we don't have the huge base beef cow herd to quench a growing demand for our beef.



Core Craycraft