



Cattle & Carcass TRAINING

Spring 2021 Webinar – Part I
June 8, 2021

WELCOME

- This session is being recorded live
- Participants are in listen-only mode
- Question and Answer segments– *Use “Q&A” icon*
- Audience Interactive Elements – *Use “Poll” feature*
- Follow up e-mail and participant’s survey

www.ams.usda.gov/grades-standards/beef/cattle-carcass-training-centers



Utilizing Livestock Mandatory Reporting Live Cattle Reports

Charlie Potts

USDA Agricultural Marketing Service

Livestock, Poultry and Grain Market News Division



LMR Live Cattle Reporting



Packers that slaughter 125,000 head per year are required to report.



Currently 41 live cattle plants are covered.



LMR covers 92% of all fed cattle transactions.



LMR covers 33% of all cow and bull transactions

AMS's role in LMR Live Cattle Reporting

The Agricultural Marketing Service (AMS)

- Administers the Livestock Mandatory Reporting (LMR) Act of 1999 and regulations.
- Publishes 24 daily, 19 weekly, 12 monthly & 6 annual cattle reports under LMR
- Handles 5,000 to 8,000 records per day
- Audits firms to ensure report accuracy
- Preserves confidentiality of transactions

Purchase Types- Negotiated Cash

Negotiated Cash: Cash or spot market purchase where the price is determined through buyer-seller interaction. The price is known at the time the deal is struck and delivery may be up to 30 days.

Purchase Types- Formula

Formula: The advance commitment of cattle for slaughter by any means other than negotiated, negotiated grid, or forward contract. Formulas use a method of calculating price in which the price may often not be known at a future date.

Purchase Type- Forward Contract

Forward Contract: An agreement for the purchase of cattle, executed in advance of slaughter, under which the base price is established by reference to prices quoted on the Chicago Mercantile Exchange.

Purchase Types- Negotiated Grid and Packer-Owned

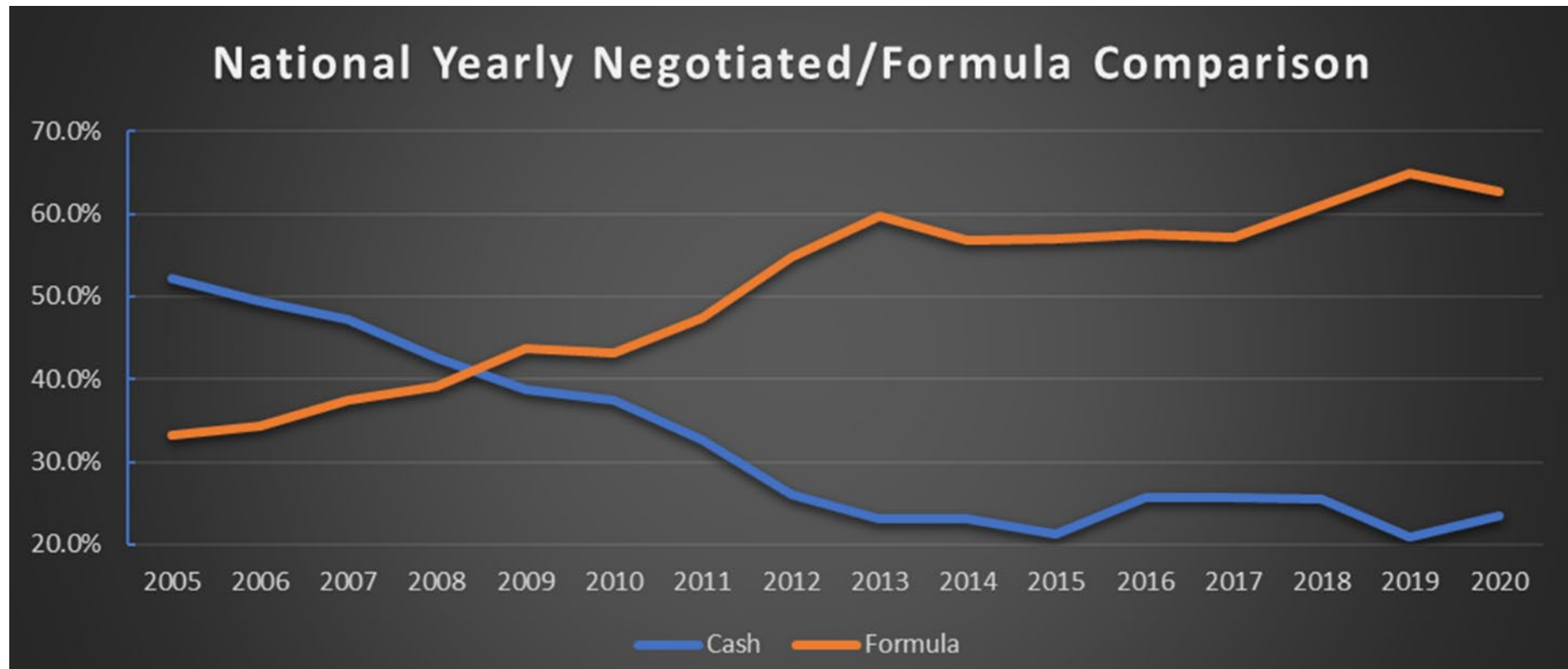
Negotiated Grid: The base price is negotiated between buyer and seller and is known at the time the deal is struck and delivery is usually expected within 14 days. However, the final net price will be determined by applying a series of premiums and discounts after slaughter based on carcass performance. The base is reported when established. The net is reported after slaughter and grading occurs.

Packer-Owned: Cattle that a packer owns for at least 14 days immediately before slaughter. These are reported on the weekly LPS-115B only.

Poll Question:

Which purchase type accounts for the largest number of live cattle transactions?

Purchase Type Trends



Reporting Forms and Reports

Live Cattle Daily Report – Current Established Prices [Form LPS-113]
Required to submit at 10AM and 2PM all transactions that have been priced since the last reporting period for steers and heifers (fed cattle only).

Examples of reports derived from the LPS-113:

National Weekly Formula, Contract, Grid - [LM_CT151](#)

5 Area Weekly Negotiated Cash - [LM_CT150](#)

LPS-113

Source...	Purchase Type...	Clas...	Selling...	Selling Basi...	Head...	Estimated Average...	Average Price (\$/c...	% Choice...	Classific...	Dressing...	Origin	Deli...	Pre...	Pre...	P...	Dis...	Di
Imported	Negotiated Grid...	Steer	Dressed	Delivered	33	922.1	139.78	81.8	Choice	62.3	Canada	1-14	0.68	0.72		-0.50	-1
Imported	Negotiated Grid...	Steer	Dressed	Delivered	26	809.5	141.89	50.0	Choice	62.5	Canada	1-14	0.53	0.93			-1
Domestic	Formula Net	Steer	Dressed	Delivered	84	1,050.5	144.82	98.8	Choice	63.8	Utah	1-14	1.04			-16.00	
Imported	Negotiated Grid...	Steer	Dressed	Delivered	33	875.8	148.15	93.9	Choice	63.2	Canada	1-14	0.56	0.31		-0.52	-0
Domestic	Negotiated Grid...	Steer	Dressed	FOB	14	796.1	150.73	92.8	Choice	60.1	Pennsylv...	1-14	3.05	0.29			-3
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	35	985.3	151.34	82.8	Choice	63.8	Iowa	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	34	990.5	152.30	91.1	Choice	64.0	Iowa	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	38	927.1	153.47	94.7	Choice	63.4	Iowa	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	34	971.7	153.69	94.1	Choice	64.0	Iowa	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	97	944.8	154.00	75.0	Choice	64.5	Nebraska	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	35	1,016.1	154.00	97.1	Choice	63.4	Iowa	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	166	953.5	154.00	65.0	Choice	62.2	Nebraska	1-14					
Domestic	Formula Net	Steer	Dressed	Delivered	150	860.2	154.12	87.3	Choice	61.5	Colorado	1-14	1.61			-0.77	
Domestic	Negotiated Grid...	Steer	Dressed	FOB	12	710.7	154.51	91.6	Choice	59.4	Pennsylv...	1-14	5.91				-3
Domestic	Formula Net	Steer	Dressed	Delivered	111	986.5	154.84	91.8	Choice	64.4	Idaho	1-14	2.62			-3.25	
Domestic	Formula Net	Steer	Dressed	Delivered	291	959.3	154.88	59.4	Choice	63.3	Oklahoma	1-14	0.83			-2.97	
Domestic	Formula Net	Steer	Dressed	Delivered	110	840.6	154.96	46.3	Select	63.5	Idaho	1-14	0.50				-4
Domestic	Negotiated Grid...	Steer	Dressed	FOB	36	839.5	155.19	100.0	Choice	61.3	Pennsylv...	1-14	1.87				
Domestic	Formula Net	Steer	Dressed	Delivered	169	804.9	155.26	39.6	Select	61.1	Idaho	1-14	0.15			-0.09	-4
Domestic	Formula Net	Steer	Dressed	Delivered	74	969.9	155.30	48.6	Select	61.6	Kansas	1-14	0.84	0.48		-4.32	-1
Imported	Negotiated Grid...	Steer	Dressed	Delivered	77	915.1	155.35	89.6	Choice	62.6	Canada	1-14	0.65	0.90		-0.76	-2
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	39	867.4	155.62	69.2	Choice	62.9	Pennsylv...	1-14	0.60	0.26			-4
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	39	874.8	155.85	92.3	Choice	61.3	Pennsylv...	1-14	2.54	0.35		-0.44	-2
Domestic	Negotiated Cash	Steer	Dressed	FOB	35	819.0	156.00	80.0	Choice	63.0	Illinois	1-14					
Domestic	Formula Net	Steer	Dressed	Delivered	238	896.8	156.02	36.1	Select	64.6	Texas	1-14		0.62		-0.14	-3
Domestic	Formula Net	Steer	Dressed	Delivered	74	967.3	156.25	87.8	Choice	63.9	Idaho	1-14	2.26			-2.72	
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	74	984.7	156.30	93.2	Choice	63.3	South Da...	1-14					
Domestic	Negotiated Grid...	Steer	Dressed	Delivered	300	1,055.1	156.72	98.0	Choice	63.2	Iowa	1-14					
Domestic	Formula Net	Steer	Dressed	Delivered	68	941.4	156.95	95.5	Choice	62.6	Idaho	1-14	3.17			-1.27	-0

5-Area Weekly Weighted Average Direct Slaughter Cattle Report

Weekly Reporting Timeframes



5 Area Weekly Weighted Average Direct Slaughter Cattle

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

April 05, 2021

[LM CT](#)

Email us with accessibility issues regarding this report.

Texas/Oklahoma/New Mexico; Kansas; Nebraska; Colorado; Iowa/Minnesota feedlots
(Includes all transactions regardless of delivery day)
For: Week Ending Sunday, 4/4/2021

Confirmed: 67,077 Week Ago: 84,561 Year ago: 25,378

Negotiated Cash Sales					
	Head Count	Weight Range	Price Range	Avg Weight	Wtd Avg I
STEERS: LIVE FOB					
Over 80% Choice	17,824	1,270 - 1,650	116.00 - 121.00	1,505	118.40
65 - 80% Choice	4,539	1,200 - 1,535	114.00 - 117.00	1,373	116.90
35 - 65% Choice	232	1,250 - 1,275	114.00 - 117.00	1,258	115.70
0 - 35% Choice		-	-		
Total all grades	22,595	1,200 - 1,650	114.00 - 121.00	1,476	118.00
STEERS: LIVE DELIVERED					
Over 80% Choice	1,580	1,375 - 1,500	120.00 - 120.65	1,474	120.40
65 - 80% Choice		-	-		
35 - 65% Choice		-	-		
0 - 35% Choice		-	-		
Total all grades	1,580	1,375 - 1,500	120.00 - 120.65	1,474	120.40
STEERS: DRESSED DELIVERED					
Over 80% Choice	16,901	775 - 1,072	185.00 - 190.00	962	189.30
65 - 80% Choice	766	800 - 933	188.00 - 190.00	890	189.10
35 - 65% Choice	159	831 - 831	190.00 - 190.00	831	190.00
0 - 35% Choice		-	-		
Total all grades	17,826	775 - 1,072	185.00 - 190.00	957	189.30

Daily Report Example

Report Procedures



Nebraska Daily Direct Slaughter Cattle - Negotiated Purchases - Afternoon

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

April 09, 2021

[LM_CT123](#)

Email us with accessibility issues regarding this report.

Trade so far today

Domestic source only. Live sales based on net weights FOB the feedlot after a 3-4% shrink. Dressed sales based on hot carcass weights delivered to the plant.

Negotiated Cash:

Confirmed:	361	Week ago:	7,434	Year ago:	
Week to Date:	30,255	Week ago:	19,694	Year ago:	6,080

Negotiated Grid Base:

Confirmed:	196	Week ago:	1,644	Year ago:	
Week to Date:	6,709	Week ago:	5,160	Year ago:	2,606

Negotiated Cash Sales

(Includes all transactions regardless of delivery day)

	Head Count	Wtd Avg Dress Pct	Avg Wt Range	Wtd Avg Weight	Price Range	Wtd Avg Price
STEERS: LIVE FOB						
No Reportable Trade.						
STEERS: LIVE DELIVERED						
No Reportable Trade.						
STEERS: DRESSED DELIVERED						
Over 80% Choice			-		-	
65 - 80% Choice	153	62.2	852 - 852	852.8	196.00 - 196.00	196.00
35 - 65% Choice			-		-	
0 - 35% Choice			-		-	
Total all grades	153	62.2	852 - 852	852.8	196.00 - 196.00	196.00

Reporting Forms and Reports- Live Cattle Daily Report

Live Cattle Daily Report – Committed and Delivered Cattle [Form LPS-114]
Required to submit at 10AM and 2PM central all transactions since the last reporting period regarding committed and delivered volume for steers and heifers (fed cattle only).

Example of a report derived from the LPS-114:

Daily Committed and Delivered - [LM_CT106](#)

LPS-114

Purchasing Basis...	Source	Purchase Type...	Class Code...	Sellin...	Head Cou...	Origin	Packer Fin...	Delivery Lo...	Delivery D
ivered	Domestic	Formula Net	Steer	Dressed	1139	Colorado	No	Packer	Packer
ivered	Domestic	Negotiated Cash	Steer	Live	565	Nebraska	No	Packer	Packer
ivered	Domestic	Forward Contract...	Heifer	Live	535	Texas	No	Producer	Producer
ivered	Domestic	Formula Net	Steer	Live	479	Oklahoma	No	Producer	Producer
ivered	Domestic	Negotiated Cash	Steer	Live	472	Nebraska	No	Packer	Packer
mitted	Domestic	Negotiated Grid...	Steer	Dressed	460	Nebraska	No	Packer	Packer
ivered	Domestic	Negotiated Grid...	Steer	Dressed	447	Texas	No	Producer	Producer
mitted	Domestic	Forward Contract...	Dairybred St...	Dressed	425	Idaho	No	Packer	Packer
ivered	Domestic	Formula Net	Steer	Live	418	Texas	No	Producer	Packer
ivered	Domestic	Negotiated Cash	Heifer	Live	405	Wyoming	No	Packer	Packer
mitted	Domestic	Negotiated Cash	Steer	Live	400	Iowa	No	Producer	Packer
mitted	Domestic	Formula Net	Mixed Steer/...	Dressed	390	Colorado	No	Producer	Packer
ivered	Domestic	Forward Contract...	Heifer	Dressed	370	Kansas	No	Packer	Packer
mitted	Domestic	Formula Base	Heifer	Dressed	358	Nebraska	No	Producer	Packer
ivered	Domestic	Formula Net	Steer	Dressed	352	Texas	Yes	Packer	Packer
mitted	Domestic	Negotiated Grid...	Steer	Dressed	350	Nebraska	No	Packer	Packer
mitted	Domestic	Forward Contract...	Dairybred St...	Dressed	350	Idaho	No	Packer	Packer
mitted	Domestic	Forward Contract...	Mixed Steer/...	Live	340	Iowa	No	Packer	Packer
ivered	Domestic	Formula Net	Steer	Dressed	335	Kansas	No	Packer	Packer
ivered	Domestic	Forward Contract...	Steer	Live	333	Texas	No	Packer	Packer
ivered	Domestic	Negotiated Cash	Heifer	Dressed	332	Iowa	No	Packer	Packer

Daily Committed & Delivered



National Daily Slaughter Cattle - Committed and Delivered Cattle Afternoon

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

Email us with accessibility issues regarding this report.

Reflecting Numbers So Far Today

	Confirmed	Week Ago	Year Ago	Week to Date	Week Ago
Total Delivered	19,677	20,936	14,858	334,108	336,354
Total Committed	38,960	47,432	13,944	383,299	357,363

Delivered To Plants - Domestic

	Head Count Live	Head Count Dressed	Head Count Percentage
Negotiated	2,028	932	15
Steer and Heifer	2,028	932	100
Other fed cattle			
Negotiated Grid	196	585	4
Steer and Heifer	196	407	77
Other fed cattle		178	23
Formula	1,144	11,395	64
Steer and Heifer	1,144	10,889	96
Other fed cattle		506	4
Forward Contract	40	2,828	15
Steer and Heifer	40	1,679	60
Other fed cattle		1,149	40

Purchase Type
Breakdown

Reporting Forms and Reports- Cattle Premiums and Discounts Weekly Report

Cattle Premiums and Discounts Weekly Report (Form LPS-117)

- Due once a week on Monday morning at 9:00AM Central.
- Packers are required to submit their estimated premiums and discounts for fed cattle for the upcoming week.

Example of a report *derived* from the LPS-117:

- Weekly 5-Area Premiums and Discounts - [LM_CT169](#)

LPS-117

Reporting Time	Not Applicable <input type="button" value="v"/>
Premium/Discount - Choice	0
Premium/Discount - Standard	-25.00
Premium/Discount - Dairy-Type	0
Premium/Discount - Hardbone	-55.00
Premium/Discount - YG 1.0-2.0 (<=.1" Fat)	6.50
Premium/Discount - YG 2.5-3.0 (<=.4" Fat)	2.50
Premium/Discount - YG 3.5-4.0 (<=.8" Fat)	0
Premium/Discount - YG 5.0/up (>=1.2" Fat)	-12.00
Premium/Discount - 500-550 lbs. Carcass	-15.00
Premium/Discount - 600-900 lbs. Carcass	0
Premium/Discount - 1000-1050 lbs. Carcass	0
Premium/Discount - Over 30 Months of Age	-12.00
Premium/Discount - Other Value	27.50
Premium/Discount - Other Value	0
Premium/Discount - Other Value	0
Premium/Discount - Other Value	0

Premium/Discount - Prime	25.00
Premium/Discount - Select	-10.00
Premium/Discount - Certified Angus Beef	5.00
Premium/Discount - Bullock/Stag	-55.00
Premium/Discount - Dark Cutter	-55.00
Premium/Discount - YG 2.0-2.5 (<=.2" Fat)	2.50
Premium/Discount - YG 3.0-3.5 (<=.6" Fat)	0
Premium/Discount - YG 4.0-5.0 (<=1.2" Fat)	-8.00
Premium/Discount - 400-500 lbs. Carcass	-15.00
Premium/Discount - 550-600 lbs. Carcass	0
Premium/Discount - 900-1000 lbs. Carcass	0
Premium/Discount - over 1050 lbs. Carcass	-35.00
Premium/Discount - Other Description	NATURAL_PREMIUM_C
Premium/Discount - Other Description	
Premium/Discount - Other Description	
Premium/Discount - Other Description	
Premium/Discount - Other Description	

5-Area Weekly Premium & Discounts

LM_CT169
St. Joseph, MO Mon Apr 5, 2021 USDA Market News Service

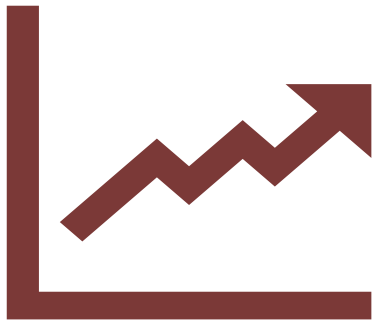
5-AREA WEEKLY WTD AVERAGE DIRECT SLAUGHTER CATTLE - PREMIUMS AND DISCOUNTS
For Week of: 4/5/2021
Value Adjustments

	Range	Wtd Avg	Change
Quality:			
Prime	0.00 - 20.00	14.67	0.36
Choice	0.00 - 0.00	0.00	0.00
Select	(15.00) - (8.00)	(10.91)	0.62
Standard	(40.00) - (18.00)	(24.69)	0.62
CAB	3.00 - 8.00	4.64	0.00
All Natural	24.00 - 32.00	26.92	0.00
NHTC	19.00 - 26.00	22.43	0.00
Dairy - Type	(14.00) - 0.00	(4.44)	0.00
Bullock/Stag	(55.00) - (25.00)	(37.89)	0.00
Hardbone	(55.00) - (18.00)	(30.51)	0.62
Dark Cutter	(55.00) - (30.00)	(37.83)	0.00
Over 30 Months of Age	(40.00) - (10.00)	(16.68)	0.00
*Cutability Yield Grade, Fat/Inches			
1.0-2.0 < .10"	4.00 - 8.00	5.05	0.00
2.0-2.5 < .20"	2.00 - 3.00	2.16	0.00
2.5-3.0 < .40"	0.00 - 2.50	1.97	0.00
3.0-3.5 < .60"	0.00 - 0.00	0.00	0.00
3.5-4.0 < .80"	0.00 - 0.00	0.00	0.00
4.0-5.0 < 1.2"	(15.00) - (8.00)	(10.05)	0.00
5.0/up > 1.2"	(17.00) - (10.00)	(13.83)	0.00
Weight:			
400-500 lbs	(40.00) - (15.00)	(31.15)	0.00
500-550 lbs	(40.00) - (12.00)	(19.73)	0.00
550-600 lbs	(15.00) - 0.00	(3.48)	0.00
600-900 lbs	0.00 - 0.00	0.00	0.00
900-1000 lbs	(15.00) - 0.00	(0.77)	0.00
1000-1050 lbs	(15.00) - 0.00	(2.73)	0.00
over 1050 lbs	(25.00) - (10.00)	(16.67)	0.00

CONFIDENTIALITY

For all Live Cattle reports, 3/70/20 is applied to the report as a whole over a 60-day period.

Current Marketing Trends



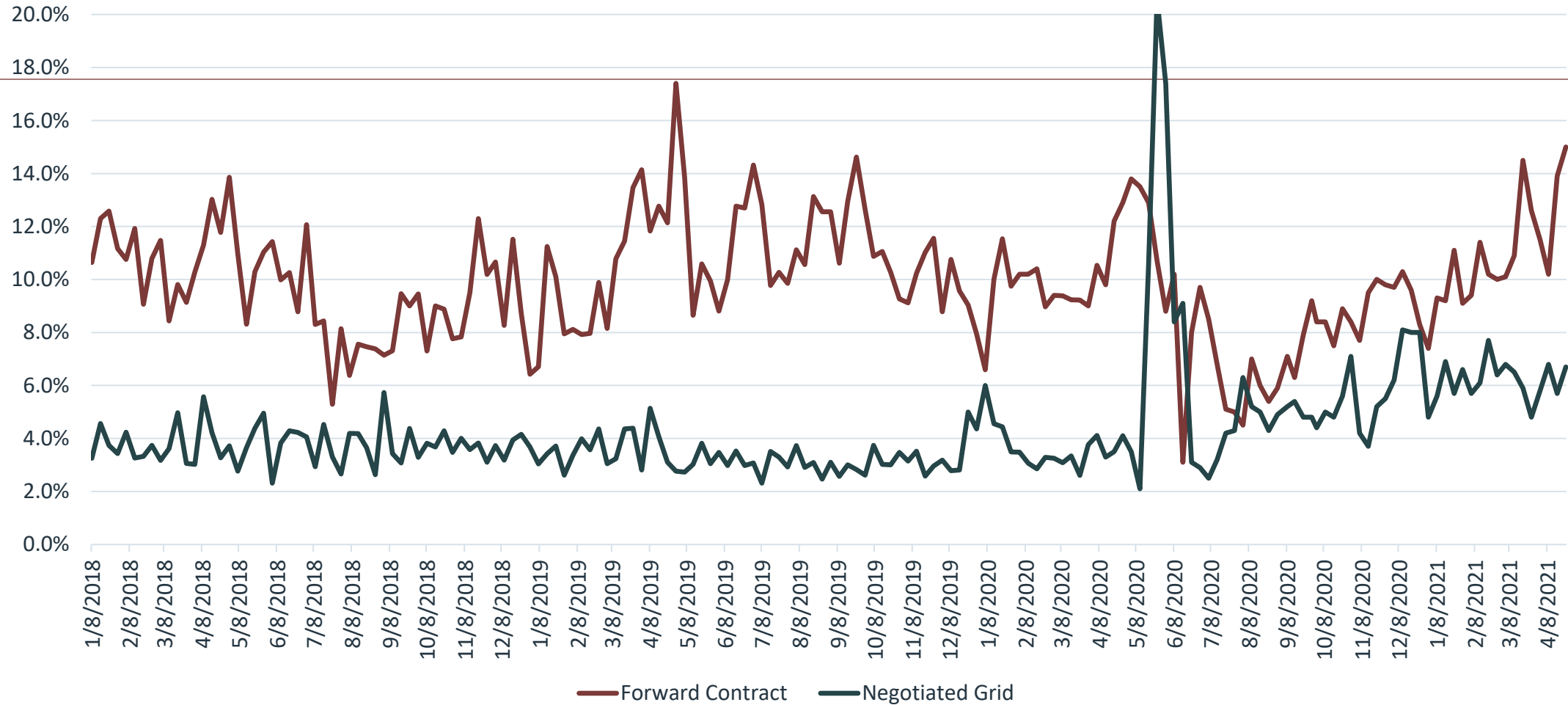
**Increased Forward
Contract volume**



**Increased Negotiated
Grid volume**

Regional differences

Forward Contract/Negotiated Grid



Data Review


- Reporters review submitted files at submission deadlines. Use checklists to ensure all expected plants have reported and then imports data files.
- For fed cattle there is an exclusion policy to automatically exclude all lots containing 10 head or less.
- Reporters look for any invalid records, contact plant, and correct data.
- Reporters identify data outliers and call the plant to inquire about lots in question before generating reports.

Data Options

- MyMarketNews
- DataMart
- Application Programming Interface (API)

Commodity

- Cattle
- Hogs
- Sheep
- Beef
- Pork
- Lamb
- Dairy
- FMMOS



DATAMART

Your one stop supermarket for MPR historical data.

Welcome to the USDA Agricultural Marketing Service (AMS) Livestock, Poultry and Grain Market News (LPGMN) & Dairy Market News (DMN) website for historical mandatory reporting data and reports. New users are encouraged to click on the "Help" link to learn how to navigate the search screens.

Attention Users - Important Notice:

If you were consuming any of these reports (LM_HG 200, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 230, 231, 232, 233) either through the web service or API, you will need to make changes to your API process. These reports were discontinued on 04 JAN 21 and replaced with these comprehensive reports. The new reports (LM_HG 216, LM_HG217, LM_HG218, and LM_HG234) have fundamentally different sections and will require you to remap to new Slug IDs' and Sections.



USDA United States Department of Agriculture
Agricultural Marketing Service

Search [Search](#)

[Home](#) [Commodities](#) [Help](#) [Return To AMS](#) [Login](#)

About Market News

USDA Market News provides unbiased, timely, and accurate market information of hundreds of agricultural commodities and their related products, free-of-charge to everyone. Our premier data gives a representative picture of commodity markets and promotes market transparency and fairness.

Additional Information:

- [My Market News Notices \(view\)](#)
- [My Market News General Resources \(view\)](#)
- [USDA Notices to the Trade \(view\)](#)



[My Market News Resources](#)

[Learn more about My Market News](#)

Stay connected: [f](#) [t](#) [You Tube](#) [✉](#) [flickr](#) [RSS](#) [Instagram](#)

[News](#) [Search Previous Reports](#) [Market News API](#) [Contact Market News](#)

Contact Information

Charlie Potts

Livestock, Poultry & Grain Market News

Email: Charlie.Potts@usda.gov

Phone: 816-676-7000

Livestock, Poultry & Grain Market News homepage:

<https://www.marketnews.usda.gov/mnp/ls-home>



Utilizing Livestock Mandatory Reporting (LMR) Live Cattle Price Reports/Data/ Information

Stephen Koontz

Department of Agricultural and Resource Economics
Colorado State University



Market Information is Important

For the individual – market price information is important for making good business decisions.

For the overall marketplace – for free-market economies to work well then market participants need to be well-informed.

So, what are the prices and what are my opportunities?

There are also a breadth of data users and providers of information.

Let's go test-drive the USDA AMS
Market News Website

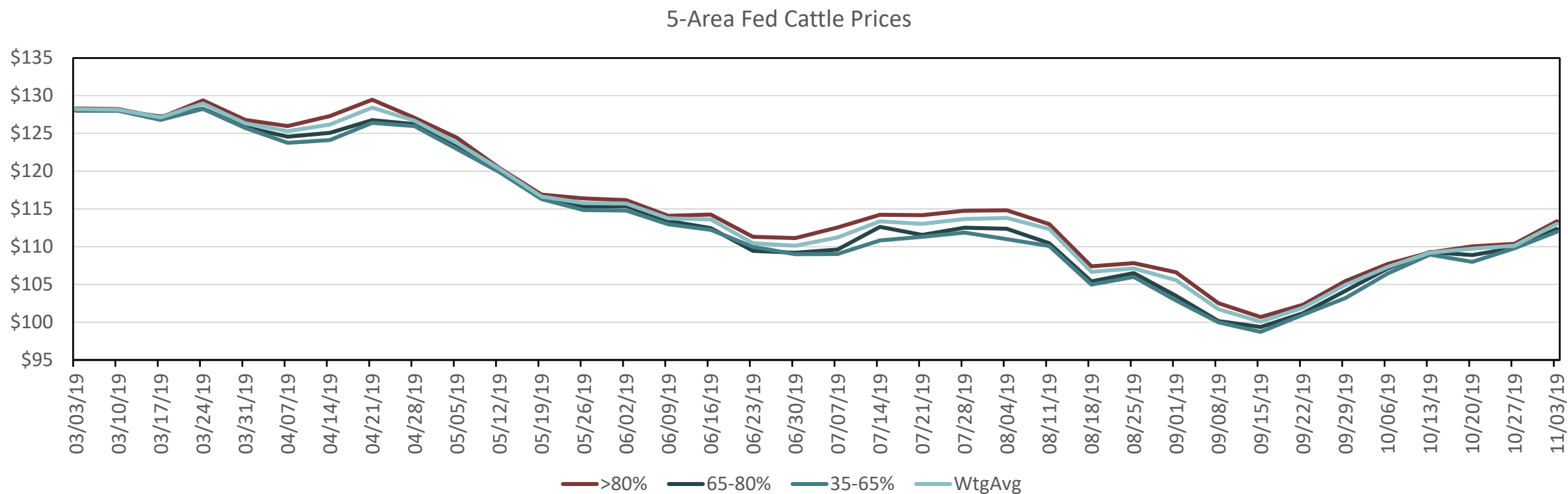
<https://www.ams.usda.gov/market-news>

What can we learn? Comparing cash prices

5-Area Fed Cattle Prices



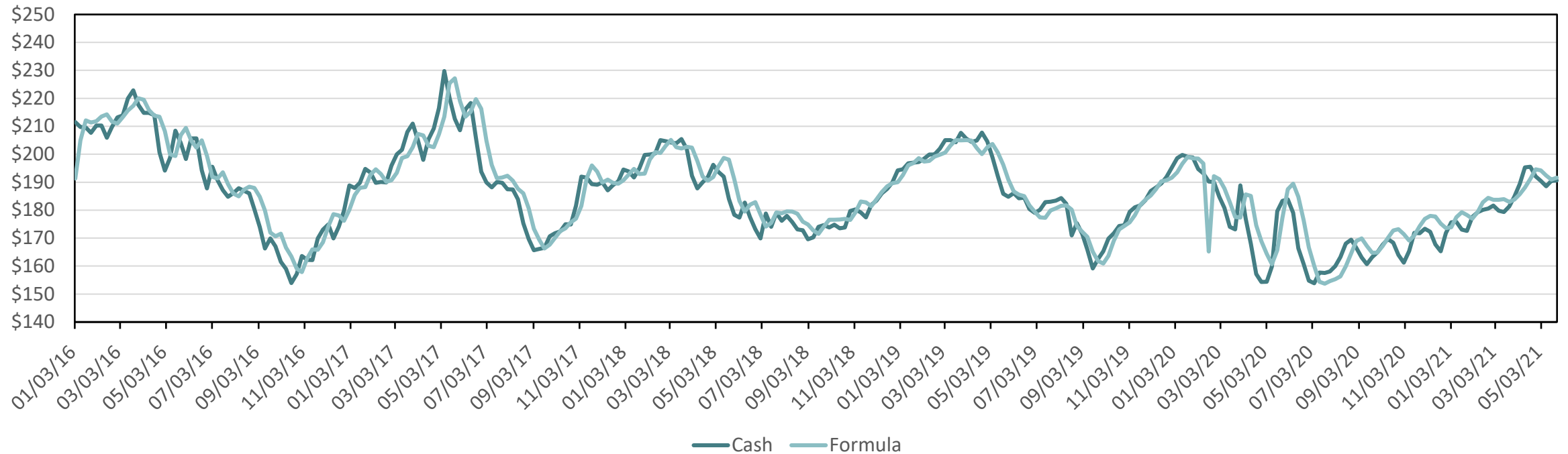
Comparing cash prices? Let's zoom in some...



Comparing cash prices to formula prices?

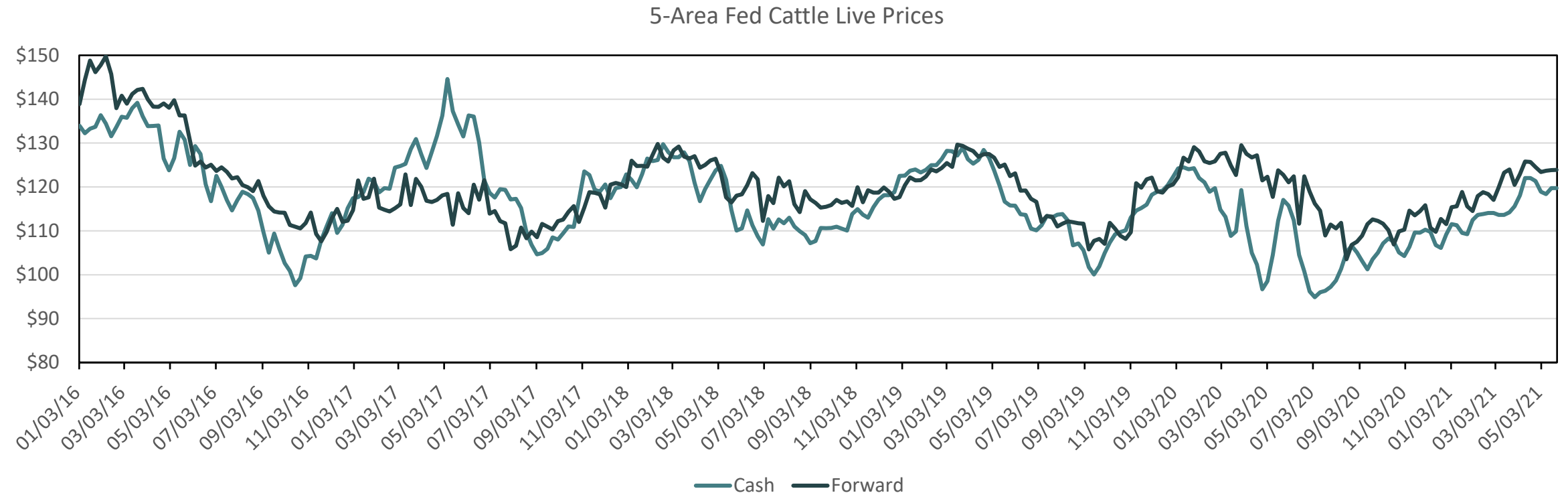
Formula prices follow negotiated cash prices...

5-Area Fed Cattle Dressed Prices



Comparing cash prices to forward contract prices?

Forward prices have lower highs and higher lows than negotiated cash prices...



AVERAGE BASIS FED STEERS^a
Live, Kansas, Weekly

05/24/21
2.133

February										April									
Week	Week Ending	2016	2017	2018	2019	2020	2021	Avg. 15-19	Std Dev	Week	Week Ending	2016	2017	2018	2019	2020	2021	Avg. 15-19	Std Dev
14	11/29/20	-6.46	0.72	-6.16	-3.73	-7.68	-2.59	-2.53	4.20	01/30/21	3.68	3.73	2.19	-3.58	-1.74	-9.77	2.99	4.48	
13	12/05/20	-7.26	3.99	-4.47	-2.57	-6.03	-2.96	-2.06	4.31	02/06/21	0.90	4.21	1.45	-3.22	1.60	-8.90	2.41	4.41	
12	12/12/20	-7.23	-0.24	-2.56	-2.56	-6.60	-3.63	-2.29	3.19	02/13/21	2.26	5.06	1.64	-2.32	0.95	-9.74	3.63	5.12	
11	12/19/20	-7.61	-1.88	0.59	-3.57	-6.22	-5.81	-2.90	3.03	02/20/21	0.53	5.92	3.97	-2.58	0.42	-10.14	3.44	4.63	
10	12/26/20	-10.64	-0.70	0.37	-3.30	-4.25	-4.48	-2.68	4.73	02/27/21	0.74	8.92	1.89	-2.91	0.23	-7.57	3.55	5.30	
9	01/02/21	-1.60	1.05	1.41	-0.51	-1.71	-3.01	0.33	1.33	03/06/21	-0.55	8.21	2.72	-1.70	3.29	-5.13	3.86	5.38	
8	01/09/21	-2.23	2.83	-0.11	-0.21	-2.86	-2.44	1.10	2.93	03/13/21	0.36	7.96	3.49	-0.96	3.62	-5.12	3.71	4.09	
7	01/16/21	2.98	0.78	2.74	-0.78	-2.55	-2.44	2.58	3.00	03/20/21	-1.52	9.37	4.96	-0.80	7.29	-4.80	3.59	4.64	
6	01/23/21	5.03	1.68	2.07	-2.82	-1.64	-4.36	2.63	3.79	03/27/21	-0.59	8.67	7.23	-1.33	15.41	-4.13	4.22	4.78	
5	01/30/21	3.38	2.59	2.26	-2.63	0.16	-3.33	2.40	3.24	04/03/21	-0.73	7.02	5.84	-1.24	15.05	-3.62	2.77	3.74	
4	02/06/21	-0.38	2.75	0.76	-1.91	-0.33	-1.96	1.68	3.51	04/10/21	0.82	6.88	4.56	-2.45	15.39	-2.47	2.89	3.70	
3	02/13/21	1.46	3.04	-0.01	-1.52	-0.79	-2.52	1.17	1.94	04/17/21	1.38	3.87	4.21	-1.93	15.26	-1.35	1.80	2.46	
2	02/20/21	-0.39	2.62	1.75	-1.71	-0.71	-1.63	0.78	1.78	04/24/21	0.35	2.67	3.55	-1.21	9.27	-0.30	1.33	1.88	
1	02/27/21	-0.29	2.82	-1.15	-2.25	0.73	-1.55	-0.02	1.94	05/01/21	-1.02	3.30	0.81	-0.81	10.04	0.12	0.64	1.98	
June										August									
Week	Week Ending	2016	2017	2018	2019	2020	2021	Avg. 15-19	Std Dev	Week	Week Ending	2016	2017	2018	2019	2020	2021	Avg. 15-19	Std Dev
14	03/27/21	9.81	16.32	16.26	5.33	25.81	-5.22	11.97	4.64	05/29/21	10.30	10.35	6.57	9.07	16.15		8.93	1.56	
13	04/03/21	8.57	15.56	15.29	3.90	24.76	-5.46	11.49	5.10	06/05/21	10.23	13.25	10.72	8.77	14.86		9.30	3.60	
12	04/10/21	10.86	13.59	15.63	3.55	20.96	-3.89	11.09	4.59	06/12/21	10.42	12.55	8.53	5.43	8.89		7.69	4.32	
11	04/17/21	11.63	14.71	17.60	3.77	18.63	0.20	11.64	5.21	06/19/21	7.32	12.03	2.39	5.30	4.65		5.29	4.81	
10	04/24/21	9.70	17.84	17.78	7.33	15.31	1.75	12.58	4.90	06/26/21	4.44	6.53	2.52	4.72	-0.29		3.19	3.36	
9	05/01/21	7.26	16.56	19.81	8.35	16.09	2.34	12.28	5.56	07/03/21	8.44	2.51	5.68	3.76	-3.05		4.08	3.20	
8	05/08/21	9.26	12.19	14.91	7.84	17.52	4.01	10.90	2.75	07/10/21	7.38	2.97	5.89	4.24	-4.99		4.24	2.59	
7	05/15/21	9.39	10.98	12.09	5.57	18.76	1.91	9.38	2.48	07/17/21	6.21	3.54	4.79	3.00	-5.88		3.68	2.00	
6	05/22/21	9.17	7.92	5.05	3.41	19.20	2.46	6.91	2.56	07/24/21	5.07	3.48	3.33	3.25	-5.88		3.11	1.67	
5	05/29/21	6.28	9.91	5.14	4.40	15.99		6.62	2.16	07/31/21	2.58	3.37	5.07	3.16	-4.62		3.28	1.10	
4	06/05/21	6.41	5.69	7.19	5.36	16.44		5.31	2.03	08/07/21	1.90	2.54	1.57	1.92	-2.59		1.83	0.49	
3	06/12/21	5.78	6.31	4.37	1.32	9.38		3.45	2.95	08/14/21	2.36	4.27	2.11	4.06	-1.77		2.64	1.58	
2	06/19/21	3.13	2.38	-0.11	1.26	4.94		0.99	1.93	08/21/21	3.24	1.33	0.83	3.13	-0.61		1.80	1.30	
1	06/26/21	0.78	-1.26	-0.60	-0.08	1.84		-0.72	1.21	08/28/21	2.51	0.89	-1.44	-2.90	0.85		0.16	2.26	
October										December									
Week	Week Ending	2015	2016	2017	2018	2019	2020	Avg. 14-18	Std Dev	Week	Week Ending	2015	2016	2017	2018	2019	2020	Avg. 14-18	Std Dev
14	08/01/20	1.10	3.91	3.77	1.50	2.24	-9.05	2.99	1.59	09/26/20	-7.11	0.34	-6.59	-7.09	-4.93	-6.18	-4.38	3.55	
13	08/08/20	1.69	3.65	2.86	3.61	2.46	-7.31	3.30	1.11	10/03/20	-12.58	-0.46	-6.26	-7.68	-3.61	-5.03	-5.69	4.92	
12	08/15/20	1.74	4.25	6.27	0.57	2.91	-5.00	3.71	2.48	10/10/20	-8.12	-0.14	-6.70	-5.97	-2.71	-3.86	-5.00	3.09	
11	08/22/20	0.84	5.78	2.53	1.16	5.63	-3.60	3.46	2.78	10/17/20	-2.21	0.22	-5.55	-6.36	-5.75	-2.34	-3.35	2.66	
10	08/29/20	3.76	6.19	0.25	-0.06	6.19	-1.84	3.18	2.97	10/24/20	-5.06	0.41	-1.76	-3.65	-4.96	1.46	-2.17	2.20	
9	09/05/20	1.40	5.04	-1.45	-1.94	2.55	-1.49	1.78	3.59	10/31/20	-4.18	0.78	-0.75	-1.17	-5.67	0.24	-0.69	2.30	
8	09/12/20	-1.86	2.94	-0.70	-1.59	2.20	-3.94	1.10	3.67	11/07/20	-4.20	1.37	0.41	-1.47	-5.17	-1.25	-0.67	2.23	
7	09/19/20	-2.68	3.71	-1.13	-0.15	2.35	-3.87	0.60	2.78	11/14/20	-2.13	1.28	-0.69	-1.13	-4.20	-1.59	-0.40	1.38	
6	09/26/20	-4.23	-0.81	-1.63	-2.09	1.61	-2.24	-1.18	2.58	11/21/20	-2.42	1.71	-0.05	0.28	-2.98	0.18	0.55	2.11	
5	10/03/20	-5.96	0.59	-0.80	-2.01	0.69	-1.44	-1.24	3.03	11/28/20	-4.34	5.14	1.17	1.16	-2.43	0.19	1.02	3.41	
4	10/10/20	-0.91	0.32	-0.45	-2.67	0.98	-1.01	-0.87	1.10	12/05/20	-4.06	1.19	1.05	1.18	-1.16	0.03	0.57	2.78	
3	10/17/20	2.03	1.32	-1.79	-1.91	0.04	-0.33	-0.26	1.82	12/12/20	-2.34	0.85	3.25	-0.09	-1.83	-0.04	0.44	2.01	
2	10/24/20	-2.03	1.45	-0.56	-1.80	-3.37	2.21	-0.77	1.38	12/19/20	-2.44	2.27	0.25	-0.94	-2.22	-1.26	0.13	1.89	
1	10/31/20	-1.09	1.38	4.07	0.95	-0.92	0.53	1.41	1.85	12/26/20	-4.44	0.73	0.21	0.59	-0.96	-1.28	-1.06	2.28	

^a Through the last full week of trading of the Chicago Mercantile Exchange's Live Cattle Contract. Weekly weighted average live slaughter steer price

		August									
Avg.	Std	Week								Avg.	Std
15-19	Dev	Ending	2016	2017	2018	2019	2020	2021	2019	15-19	Dev
11.97	4.64	05/29/21	10.30	10.35	6.57	9.07	16.15			8.93	1.56
11.49	5.10	06/05/21	10.23	13.25	10.72	8.77	14.86			9.30	3.60
11.09	4.59	06/12/21	10.42	12.55	8.53	5.43	8.89			7.69	4.32
11.64	5.21	06/19/21	7.32	12.03	2.39	5.30	4.65			5.29	4.81
12.58	4.90	06/26/21	4.44	6.53	2.52	4.72	-0.29			3.19	3.36
12.28	5.56	07/03/21	8.44	2.51	5.68	3.76	-3.05			4.08	3.20
10.90	2.75	07/10/21	7.38	2.97	5.89	4.24	-4.99			4.24	2.59
9.38	2.48	07/17/21	6.21	3.54	4.79	3.00	-5.88			3.68	2.00
6.91	2.56	07/24/21	5.07	3.48	3.33	3.25	-5.88			3.11	1.67
6.62	2.16	07/31/21	2.58	3.37	5.07	3.16	-4.62			3.28	1.10
5.31	2.03	08/07/21	1.90	2.54	1.57	1.92	-2.59			1.83	0.49
3.45	2.95	08/14/21	2.36	4.27	2.11	4.06	-1.77			2.64	1.58
0.99	1.93	08/21/21	3.24	1.33	0.83	3.13	-0.61			1.80	1.30
-0.72	1.21	08/28/21	2.51	0.89	-1.44	-2.90	0.85			0.16	2.26
December											
Avg.	Std	Week								Avg.	Std
14-18	Dev	Ending	2015	2016	2017	2018	2019	2020	2020	14-18	Dev
2.99	1.59	09/26/20	-7.11	0.34	-6.59	-7.09	-4.93	-6.18		-4.38	3.55
3.30	1.11	10/03/20	-12.58	-0.46	-6.26	-7.68	-3.61	-5.03		-5.69	4.92
3.71	2.48	10/10/20	-8.12	-0.14	-6.70	-5.97	-2.71	-3.86		-5.00	3.09
3.46	2.78	10/17/20	-2.21	0.22	-5.55	-6.36	-5.75	-2.34		-3.35	2.66
3.18	2.97	10/24/20	-5.06	0.41	-1.76	-3.65	-4.96	1.46		-2.17	2.20
1.78	3.59	10/31/20	-4.18	0.78	-0.75	-1.17	-5.67	0.24		-0.69	2.30
1.10	3.67	11/07/20	-4.20	1.37	0.41	-1.47	-5.17	-1.25		-0.67	2.23
0.60	2.78	11/14/20	-2.13	1.28	-0.69	-1.13	-4.20	-1.59		-0.40	1.38
-1.18	2.58	11/21/20	-2.42	1.71	-0.05	0.28	-2.98	0.18		0.55	2.11
-1.24	3.03	11/28/20	-4.34	5.14	1.17	1.16	-2.43	0.19		1.02	3.41
-0.87	1.10	12/05/20	-4.06	1.19	1.05	1.18	-1.16	0.03		0.57	2.78
-0.26	1.82	12/12/20	-2.34	0.85	3.25	-0.09	-1.83	-0.04		0.44	2.01
-0.77	1.38	12/19/20	-2.44	2.27	0.25	-0.94	-2.22	-1.26		0.13	1.89
1.41	1.85	12/26/20	-4.44	0.73	0.21	0.59	-0.96	-1.28		-1.06	2.28

Some things that are seen in the LMR data

- There are very strong seasonal patterns in prices.
- Steer and heifer prices are not different for fed cattle.
- Premiums and discounts across USDA Quality Grade and Yield Grade.
- There are reasonable and predictable patterns across the 5-area regional prices.
- Cattle prices for the different marketing types (cash-formula-forward) are not all that different. And the differences are reasonable.
- Clear benchmarks! USDA AMS and NASS establish the Gold-Standard.

Some conclusions?

- Fed cattle prices are variable and volatile. This is a fact of life for all commodity markets and it's not unique to fed cattle or feeder cattle.
- Staying up to date is important. And so is Risk Management.
- Market News tells you the cash market side of the story. The CME Group will tell you the futures and options side.
- And, I think, Livestock Revenue Protection from the Risk Management Agency is worth a hard look by any producer. (Look for some education programming through the National Cattlemen's Beef Association.)

What next?

- Make time and develop a routine.
- Know your reports. You will learn the numbers...
- And ask your information services questions.
- What's unique about your system/business?
- Are there opportunities to do something different?
- What's the rate of return on my business and how do I improve it?
- Let's get into that data...

Website Script

Main USDA-AMS-MN page.

“Livestock, meats, poultry, eggs, grain & hay”

“Cattle” – first 4 are fed cattle and the second 4 are feeder cattle.

Slaughter Cattle Summary – daily – **ams_2684.pdf** – lsddcbs.pdf (next time!)

- **Weekly – e.g., Colorado...**
- **Weekly & monthly – ams_2704.pdf**
- **Weekly Market Recaps...**

Slaughter Cattle Auctions – loops into states from different direction.

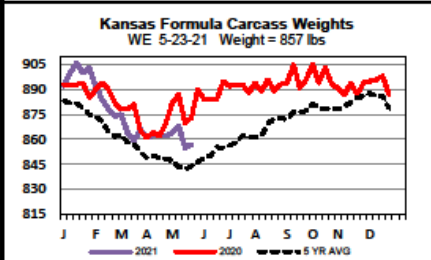
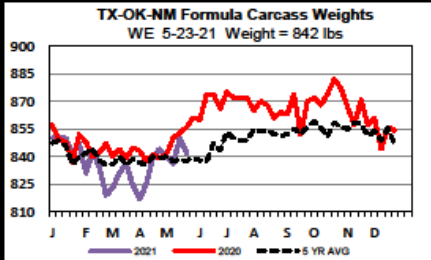
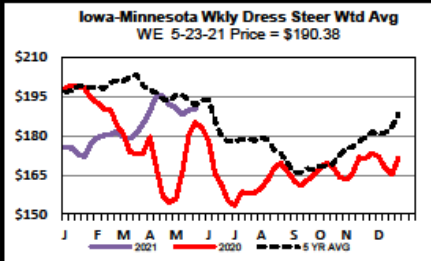
National Direct Slaughter Cattle Reports

- **Daily – weekly – negotiated cash, formula, and forward...**

Regional Direct Slaughter Cattle Reports

- **Daily – weekly – negotiated cash, formula, and forward...**

Daily Direct Steer and Heifer Slaughter Cattle Summary		For Trade on:	
Wednesday, May 26, 2021		Tuesday, May 25, 2021	
LM CT100	5-AREA	LM CT109	
Neg. Cash Volume: 40,235	Dressed Formula Vol: 35,778	Tuesday cash trading in the Southern Plains was slow on light demand with live steady to 1.00 higher at 120.00 in Texas and from 119.00-120.00 in Kansas. In Nebraska, cash trading and demand were light to moderate with live steady at 120.00 and dressed steady to 1.00 higher at 191.00. Cash trading in the Western Cornbelt was slow on light demand. Last week in the Western Cornbelt live and dressed traded at 120.00 and from 188.00-191.00. In Colorado, cash trading was mostly inactive on light demand. Last week in Colorado live and dressed traded at 120.00 and 191.00.	
Live Steer Avg: \$119.76	Steer/Heifer Avg: \$198.03		
Live Heifer Avg: \$119.80	Dressed Neg. Grid Vol: 1,844		
Dressed Steer Avg: \$190.98	Steer/Heifer Avg: \$192.17		
Dressed Heifer Avg: \$190.85	TOTAL VOLUME: 77,657		
LM CT106	TOTAL WK TO DATE VOLUME: 143,351		
Committed: 113,107	Delivered: 73,041		
LM CT118	TX-OK-NM	LM CT109	
Neg. Cash Volume: 3,862	Dressed Formula Vol: 12,862		
Live Steer Avg: \$119.95	Steer/Heifer Avg: \$192.80		
Live Heifer Avg: \$120.00	Dressed Neg. Grid Vol: 0		
Dressed Steer Avg: N/A	Steer/Heifer Avg: N/A		
Dressed Heifer Avg: N/A	TOTAL VOLUME: 16,524		
LM CT106	TOTAL WK TO DATE VOLUME: 40,040		
Committed: 18,097	Delivered: 22,899		
LM CT121	KANSAS	LM CT109	
Neg. Cash Volume: 6,557	Dressed Formula Vol: 11,257		
Live Steer Avg: \$119.67	Steer/Heifer Avg: \$193.96		
Live Heifer Avg: \$119.41	Dressed Neg. Grid Vol: 0		
Dressed Steer Avg: N/A	Steer/Heifer Avg: N/A		
Dressed Heifer Avg: \$191.00	TOTAL VOLUME: 17,814		
LM CT106	TOTAL WK TO DATE VOLUME: 44,179		
Committed: 33,075	Delivered: 18,391		
LM CT124	NEBRASKA	LM CT109	
Neg. Cash Volume: 22,185	Dressed Formula Vol: 6,036		
Live Steer Avg: \$119.98	Steer/Heifer Avg: \$203.92		
Live Heifer Avg: \$120.00	Dressed Neg. Grid Vol: 1,107		
Dressed Steer Avg: \$191.01	Steer/Heifer Avg: \$191.66		
Dressed Heifer Avg: \$191.29	TOTAL VOLUME: 29,308		
LM CT106	TOTAL WK TO DATE VOLUME: 38,260		
Committed: 39,581	Delivered: 17,777		
LM CT134	COLORADO	LM CT109	
Neg. Cash Volume: 1,120	Dressed Formula Vol: 3,719		
Live Steer Avg: \$120.00	Steer/Heifer Avg: \$203.05		
Live Heifer Avg: N/A	Dressed Neg. Grid Vol: 161		
Dressed Steer Avg: \$191.00	Steer/Heifer Avg: \$198.97		
Dressed Heifer Avg: N/A	TOTAL VOLUME: 5,000		
LM CT106	TOTAL WK TO DATE VOLUME: 8,216		
Committed: 5,500	Delivered: 4,745		
LM CT137	IA-MN	LM CT109	
Neg. Cash Volume: 6,531	Dressed Formula Vol: 2,299		
Live Steer Avg: \$118.92	Steer/Heifer Avg: \$193.66		
Live Heifer Avg: \$120.15	Dressed Neg. Grid Vol: 378		
Dressed Steer Avg: \$190.88	Steer/Heifer Avg: \$191.64		
Dressed Heifer Avg: \$190.19	TOTAL VOLUME: 9,206		
LM CT106	TOTAL WK TO DATE VOLUME: 13,355		
Committed: 16,854	Delivered: 9,229		



USDA Livestock, Poultry and Grain Market News
St. Joseph, Missouri
Phone: 816-876-7000
stjoe.lpgmn@ams.usda.gov



User's Guide to USDA LMR Cattle Price Reports

Livestock Mandatory Reporting (LMR) provides all market participants with the same open and transparent data for slaughter cattle, swine, sheep, boxed beef, lamb and wholesale pork. LMR market reports provide valuable information on price trends, supply and demand conditions, and the various purchase and sales methods used in the industry while protecting the confidentiality of proprietary transactions.

basis or "spot market" during a specified time period. Data includes actual prices with all other data based on estimates.

Slaughter data represents cattle that have been harvested during a specified time period. Data includes net prices, actual weights, dressing percentages, percent Choice and price ranges. Weekly reports start Monday afternoon and end the next Monday morning.

Federally inspected packing plants that annually process an average of 125,000 of cattle are required to report information to AMS. LMR cattle reports are based on two data sets provided by packers that meet reporting thresholds - purchase data and actual net slaughter price data.

Currently, 34 plants report cattle information under LMR, accounting for 92 percent of cattle purchases in the United States. Market Reporters review between 5,000-8,000 cattle data records on a daily basis. These data are used to publish 24 daily and 20 weekly cattle reports. A listing of the reports can be found below.

Purchase data represents cattle purchased on a negotiated

AMS publishes 24 daily and 20 weekly cattle reports each week.

The reports cover time periods, regions and activities. The reports, which can be found at www.ams.usda.gov/LPGMN and are linked below, are:

Morning reports represent cattle purchased between 1:30 PM yesterday and 9:30 AM today:

- [Direct Slaughter-Negotiated Purchases-AM\(LM_CT113\)](#)
- [Direct Slaughter-Formulated Purchases-AM\(LM_CT107\)](#)
- [Direct Slaughter-Committed & Delivered-AM\(LM_CT104\)](#)

Afternoon reports represent cattle purchased between 9:30 AM today and 1:30 PM today:

- [Direct Slaughter-Negotiated Purchases-PM\(LM_CT114\)](#)
- [Nebraska Daily Direct Negotiated Purchases-PM\(LM_CT123\)](#)
- [Kansas Daily Direct Negotiated Purchases-PM\(LM_CT120\)](#)
- [IA/MN Daily Direct Negotiated Purchases-PM\(LM_CT136\)](#)
- [Colorado Daily Direct Negotiated Purchases-PM\(LM_CT133\)](#)
- [Direct Slaughter-Committed & Delivered-PM\(LM_CT105\)](#)
- [Slaughter Cattle Review-PM](#)
- [Direct Slaughter-Formulated & Grid-PM\(LM_CT108\)](#)
- [TX/OK/NM Daily Direct Negotiated Purchases-PM\(LM_CT117\)](#)

Summary reports represent cattle purchased between 9:30 AM yesterday to 9:30 AM today:

- [5 Area Daily Wtd Avg Direct Slaughter Cattle\(LM_CT100\)](#)
- [Direct Slaughter-Formulated Purchases\(LM_CT109\)](#)
- [Direct Slaughter-Committed & Delivered\(LM_CT106\)](#)
- [Direct Slaughter-Negotiated Purchases\(LM_CT115\)](#)
- [TX/OK/NM Daily Direct Negotiated Purchases\(LM_CT118\)](#)
- [Kansas Daily Direct Negotiated Purchases\(LM_CT121\)](#)
- [Nebraska Daily Direct Negotiated Purchases\(LM_CT124\)](#)
- [Colorado Daily Direct Negotiated Purchases\(LM_CT134\)](#)
- [IA/MN Daily Direct Negotiated Purchases\(LM_CT137\)](#)
- [Slaughter Cattle Review-AM](#)



Colorado State University



← Please Complete our CCTC Webinar Participant Survey



Cattle & Carcass TRAINING

Thank you for Participating

For more information on this webinar series and the
USDA Cattle and Carcass Training Centers, visit:

www.ams.usda.gov/grades-standards/beef/cattle-carcass-training-centers