Livestock Update May 8, 2020
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The average price for Boner/Lean cows increased $2.47/cwt (+5.7%) in the 5 auction barns covered by NYS Livestock Reporters. Cows weighing more than 1600 lb and with more flesh reached $59.39. Since the low of $39.66 on April 2, cow prices have rebounded 12.2%. Having JBS back as an active buyer has definitely helped. The total number of cows that came through the 5 reported auctions increased slightly.

Granted it was a light test but No.1 Dairy x Beef calves ranged in price from $205/cwt - $260/cwt.

Choice and Prime steers averaged $104.70 this week. There were no finished cattle sold at the reported auctions last week.

According to Len Steiner, Steiner Consulting Group, http://www.dailylivestockreport.com, beef production dropped 38.6% compared to March this year. This while the Choice beef cutout has nearly doubled over the same time period ($240/cwt to $430/cwt). The supply of beef is low due to reduced slaughter capacity, but also because a percentage of the production is not available on the open market due to packer commitments to pre-existing buyers. This has further constricted supply driving up the cutout value.


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