Feeder prices up compared to last year. Finished steers showing seasonal decline and cull cow prices on hold.

The beef packing industry is now estimated to be at 98% capacity compared to last year. No one had predicted such a rapid increase in slaughter rate. According to the Daily Livestock Report (6/16/20) total meat protein supplies are now 1.2% higher than last year. With increased supplies the beef cutout has declined to near year ago levels. This will incentivize retailers to purchase more and feature beef to move product. The lower prices are also attracting global markets increasing exports.

**Cull Cows.** The price of cull cows in NY has reached a plateau. The price of Lean/Boner cows averaged $63.68/cwt with a high of $66.53. The number of cows in the auctions reported have also leveled off again, most likely due to priority placed on field work and forage harvest.

![Price of NY cull cows in 5 NY reported auctions](image)

**Finished cattle.**
The chart below shows the price of Choice/Prime and Choice steers for 2020. You can see that the two classes of steers follow the same trend. The price of Ch/Pr steers decreased compared to
last week and were $2.79/cwt lower than last year. Choice steers also decreased and were $1/cwt lower than last year.

**Feeder cattle.** Since the end of March 550 lb feeder cattle continue to be on an upward trend. Compared to the last feeder cattle report (5/28/20) the price of a 550 lb steer was $146.16 compared to this week at $156.77/cwt. Charted below are prices by month for 550 lb ML1 calves. To date the 2020 calf prices are $32/cwt higher than the same date in 2019.

**Dairy bull calves.** The graph below shows the difference in value ($/hd) of No. 1 Holstein and beef x dairy bull calves. There has consistently been a premium for the beef cross calves and since the first of the year the premium has averaged $64/hd.

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