

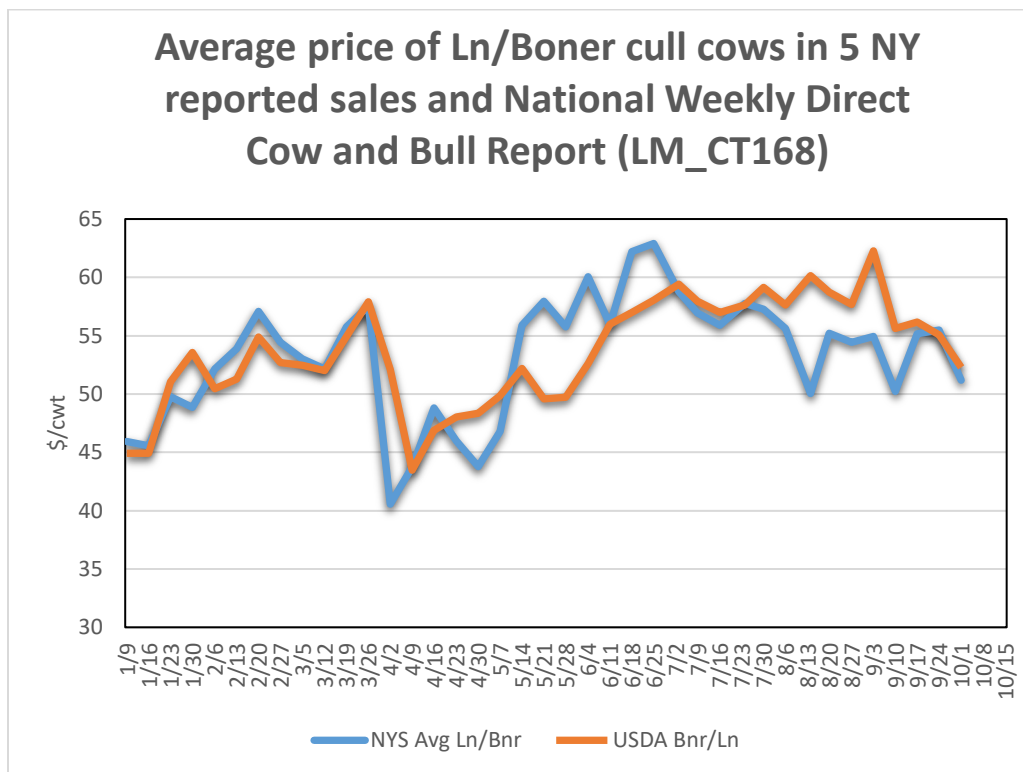
**Livestock Report – Oct 2, 2020**  
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**The price of feeder calves show expectations equal to slightly higher compared to 2019.**

**Cull Cows.**

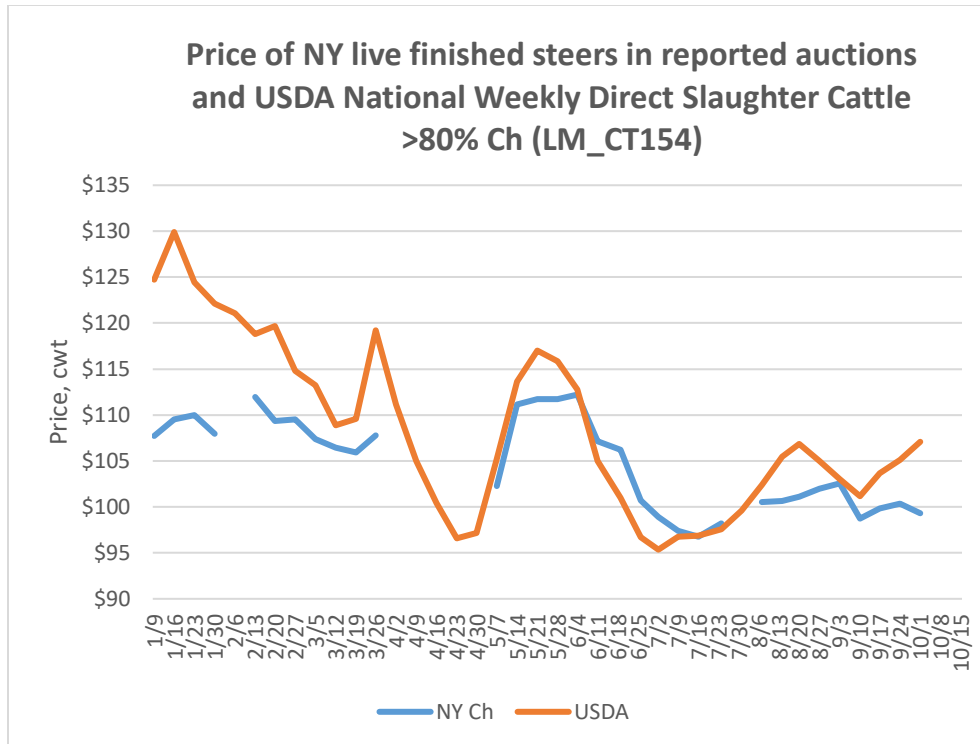
The average price for the week ending October 1 of Lean/Boner cull cows in NY was \$51.92/cwt. This is down over \$4/cwt and continues a downward trend since June. This follows a seasonal pattern for cow prices heading into the end of the year. Locally a little more concerning is that a major packer has had to close temporarily due to cooler issues. The weighted average Ln/Boner cow for the week of October 8 (data not shown) was \$48.93/cwt. Taking a major buyer out of the market has a substantial effect on price. This downward trend is also reported in the USDA National Weekly Direct Cow and Bull Report.



**Finished cattle.**

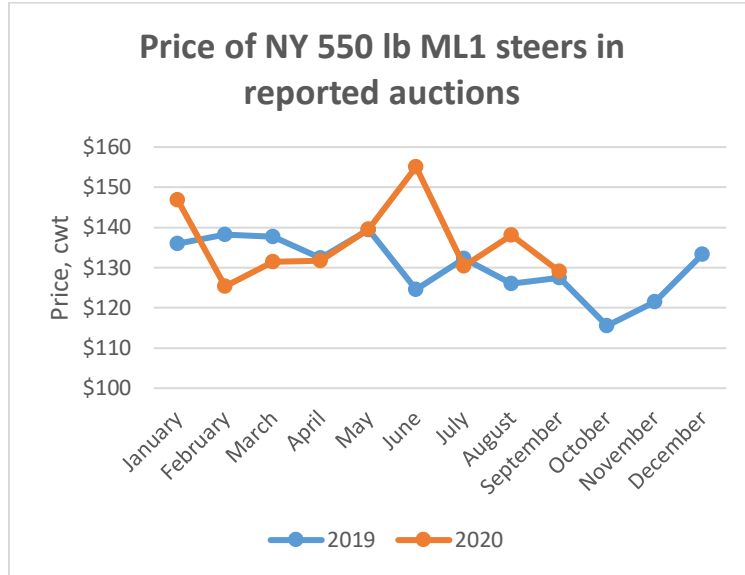
The average price for Choice steers for the week ending October 1 was \$99.31/cwt on a very light test. This compares to \$100.50/cwt on same date last year. The National Weekly Direct Slaughter Cattle reported \$107.09/cwt. As mentioned above with cull cows, sellers may have

held cattle back due to a major buyer out of the market. Consumer demand has remained steady or increased. As reported by Nevil Speer in October 9 issue of Beef Magazine, <https://www.beefmagazine.com/>, “...retail beef demand has been remarkable – and facilitated solid resilience for the industry in lieu of support from foodservice. As noted last week, the industry’s work during the past 20 years in terms of Beef Checkoff investment focusing on research and promotion, coupled with huge advances in beef quality and consistency, is paying important dividends. Featuring by retail stores is also increasing and exports have shown some encouragement.”

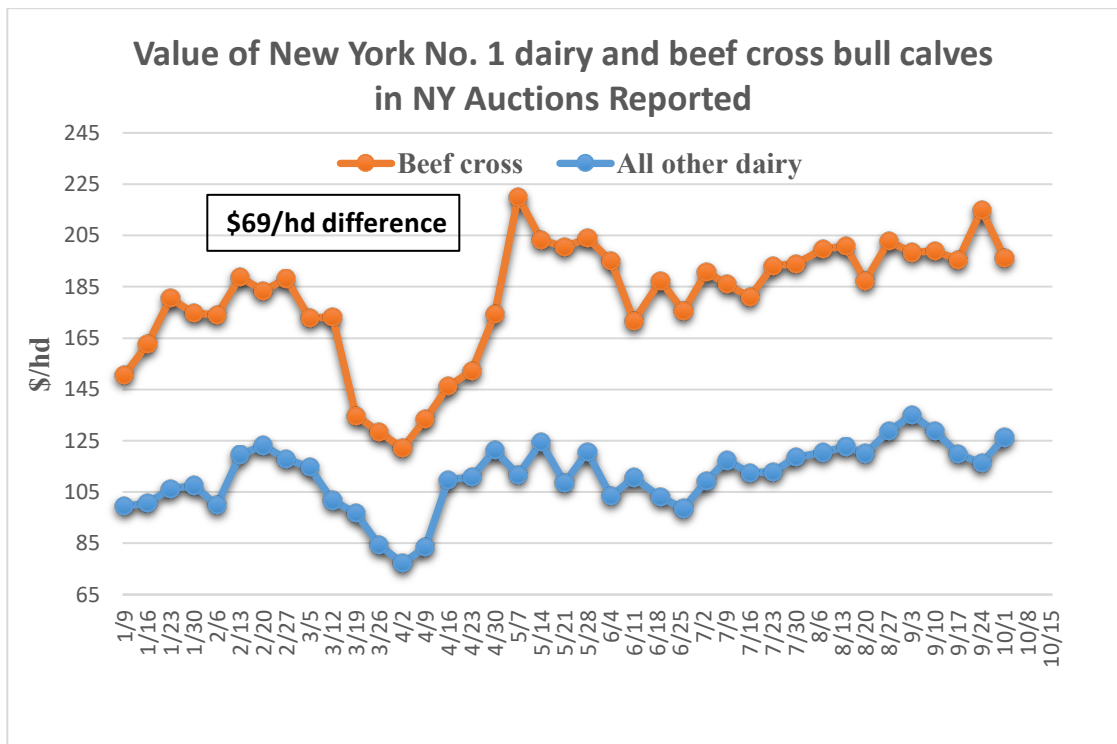


**Feeder cattle.**

Medium and Large Frame, No. 1 feeder steers continue to run about \$4/cwt higher than last year. This is the beginning of the calf run and prices typically decline through the end of the year. So the question is what to expect for feeder calf prices in November. This can be calculated using three methods: 1) Feeder Index, 2) Adjusted Feeder Futures and 3) BeefBasis.com. I will not go into the specifics of each projection method, but the combined results indicate that the price of a ML1 550 lb feeder steer will trade in the range of \$123/cwt to \$137/cwt in NY. The price last year was \$122/cwt. Last year we saw a \$20/cwt premium for reputation cattle with a well-documented health protocol and weaned at least 30 days. Cow/calf producers can add value to their cattle to achieve top price.



**Dairy bull calves.** The value of bull calves continues to improve with the exception of this week's beef cross calves (-\$18.63/hd). No. 1 Holstein bulls increased by \$9.82/hd over last week. Year to date, the premium for beef cross bull increased to \$69/hd.



For additional information on NYS Auction prices go to: <https://www.ams.usda.gov/market-news/feeder-and-replacement-cattle-auctions#NewFYork>.

*(Funds to support the NYS Market News program come from New York State Department of Agriculture and Markets project “Stocker cattle: Using underutilized grasslands to improve economic viability of the Southern Tier while providing viable careers for beginning farmers.”).*