



CATTLETREND

DAILY BULLETIN FOR 2/23/24

OVERNIGHT PERFORMANCES

CORN			SOYBEANS			WHEAT (CBOT)		
Month	Last	Change	Month	Last	Change	Month	Last	Change
Mar'24	406.50	0.50	Mar'24	1142.25	(5.50)	Mar'24	588.50	5.25
May'24	419.50	1.00	May'24	1146.75	(5.75)	May'24	582.50	3.25
Jul'24	431.25	0.50	Jul'24	1155.75	(5.00)	Jul'24	583.25	3.25
Sep'24	440.75	1.00	Aug'24	1151.50	(4.50)	Sep'24	589.50	2.75
Dec'24	454.00	0.75	Sep'24	1139.00	(1.75)	Dec'24	601.25	1.25
Mar'25	468.00	0.75	Nov'24	1133.75	(1.25)	Mar'25	614.00	1.75
May'25	474.75	0.50	Jan'25	1143.50	(1.50)	May'25	621.75	3.25
Jul'25	477.25	(0.50)	Mar'25	1142.25	(2.50)	Jul'25	618.00	2.00
Sep'25	472.25	2.50	May'25	1145.25	(2.75)	Sep'25		
Dec'25	472.75	0.75	Jul'25	1151.75	(3.25)	Dec'25		
WHEAT (KC)			SOYBEAN MEAL			SOYBEAN OIL		
Month	Last	Change	Month	Last	Change	Month	Last	Change
Mar'24	576.25	2.25	Mar'24	332.7	(2.20)	Mar'24	44.02	(0.19)
May'24	571.25	(0.25)	May'24	330.0	(1.40)	May'24	44.59	(0.21)
Jul'24	564.75	(1.25)	Jul'24	333.6	(1.20)	Jul'24	45.03	(0.19)
Sep'24	575.00	(0.75)	Aug'24	335.0	(1.10)	Aug'24	44.95	(0.19)
Dec'24	590.50	(3.00)	Sep'24	335.6	(1.00)	Sep'24	44.74	(0.15)
Mar'25			Oct'24	334.9	(1.10)	Oct'24	44.37	(0.21)
May'25			Dec'24	337.8	(0.90)	Dec'24	44.35	(0.20)
Jul'25			Jan'25	340.8	0.80	Jan'25	44.42	(0.20)
Sep'25			Mar'25			Mar'25	44.40	(0.27)
Dec'25			May'25			May'25		
BOXED BEEF								
Choice	299.79		285.81	Loads	143	Cuts	121	
	1.99		1.35			Trimming	8	
Spread	13.98					Ground Beef	15	
PORK CUTOUT								
Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly	
231	91.89	84.24	107.20	62.97	146.80	83.11	133.25	
	1.72	(0.77)	(1.16)	(2.20)	1.79	4.67	6.01	
CME FEEDER CATTLE INDEX (Preliminary)								
	Daily				Weekly			
Hd	Avg Wt	Avg Price		Hd	Avg Wt	Avg Price	Change	
14,381	798	245.66		54,771	796	244.67	0.18	
CME LEAN HOG INDEX								
	Index	78.78	Change	0.81				
OTHER ITEMS								
USDA Grain Export Sales					USDA Cattle On Feed Estimates			
<ul style="list-style-type: none"> • Wheat: Net sales of 280K MT. Est. of 300K-625K MT. • Corn: Net sales of 998K MT. Est. of 700K-1,550K MT. • Soybeans: Net sales of 56K MT. Est. of 300K-850K MT. 					Estimate	Range of Estimates		
	On Feed	100.1	99.4 - 101.1					
	Placed	87.3	81.6 - 94.0					
	Marketed	99.8	98.6 - 100.3					



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PRIOR DAY PERFORMANCE, VOLUME, AND OPEN INTEREST

LIVE CATTLE					
Month	Settle	Change	Volume	Open Int	OI Change
Feb'24	183.500	(0.475)	1,340	2,188	(620)
Apr'24	186.550	(1.150)	28,816	127,046	(776)
Jun'24	182.700	(0.600)	14,844	71,326	2,188
Aug'24	181.525	(0.775)	9,517	40,329	777
Oct'24	184.575	(0.850)	5,558	26,764	169
Dec'24	188.050	(0.975)	3,445	15,838	447
Feb'25	191.150	(0.950)	634	6,478	111
Apr'25	193.250	(0.825)	426	4,141	100
Jun'25	187.625	(1.000)	171	2,102	47
TOTAL			64,751	296,212	2,443

FEEDER CATTLE					
Month	Settle	Change	Volume	Open Int	OI Change
Mar'24	252.050	0.700	7,108	9,291	(855)
Apr'24	256.700	0.775	6,832	14,702	671
May'24	259.325	0.200	4,608	10,063	541
Aug'24	268.350	(1.775)	3,286	9,748	181
Sep'24	269.625	(1.500)	1,196	2,919	126
Oct'24	269.975	(1.275)	849	3,851	(36)
Nov'24	268.825	(1.150)	349	1,940	(3)
Jan'25	265.475	(1.475)	65	914	16
TOTAL			24,293	53,428	641

LEAN HOGS					
Month	Settle	Change	Volume	Open Int	OI Change
Apr'24	87.200	1.225	36,736	100,454	2,111
May'24	90.325	0.975	620	4,664	346
Jun'24	98.925	0.950	14,716	44,242	2,769
Jul'24	99.600	0.625	6,726	20,891	1,329
Aug'24	98.925	0.450	5,242	23,522	783
Oct'24	84.075	0.000	3,418	27,008	688
Dec'24	76.050	(0.175)	2,737	15,886	705
Feb'25	78.700	(0.275)	838	2,936	235
Apr'25	81.875	(0.375)	277	706	209
May'25	88.125	(0.325)	1	2	0
Jun'25	91.775	(0.375)	71	153	67
TOTAL			71,382	240,464	9,242



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PRIOR DAY PERFORMANCE, VOLUME, AND OPEN INTEREST

CORN					
Month	Settle	Change	Volume	Open Int	OI Change
Mar'24	406.00	(5.00)	199,941	231,723	(42,304)
May'24	418.50	(5.75)	228,789	584,309	27,875
Jul'24	430.75	(5.00)	89,110	297,461	(20)
Sep'24	439.75	(4.00)	32,277	167,289	2,194
Dec'24	453.25	(4.00)	42,577	266,810	548
Mar'25	467.25	(2.75)	6,136	26,871	2,464
May'25	474.25	(2.50)	1,333	3,792	141
Jul'25	477.75	(2.50)	1,494	5,831	141
Sep'25	469.75	(2.75)	40	875	(1)
Dec'25	472.00	(2.75)	737	13,701	303
Mar'26	482.00	(2.25)	2	296	0
May'26	486.25	(1.50)		29	0
Jul'26	489.00	(0.75)	6	92	6
Dec'26	465.25	(2.50)	23	849	8
Dec'27	463.50	(2.50)	3	6	3
TOTAL			602,468	1,599,934	(8,642)

SOYBEANS					
Month	Settle	Change	Volume	Open Int	OI Change
Mar'24	1147.75	(13.00)	136,672	131,925	(22,050)
May'24	1152.50	(12.50)	143,433	320,215	1,651
Jul'24	1160.75	(13.25)	56,917	151,808	4,579
Aug'24	1156.00	(12.75)	6,679	17,332	(104)
Sep'24	1140.75	(10.50)	5,877	13,715	651
Nov'24	1135.00	(10.75)	22,168	116,409	1,283
Jan'25	1145.00	(11.00)	2,768	9,469	672
Mar'25	1144.75	(10.50)	1,503	10,318	428
May'25	1148.00	(11.25)	1,250	6,339	741
Jul'25	1155.00	(11.25)	613	2,711	205
Aug'25	1150.50	(9.75)	30	17	5
Sep'25	1132.50	(8.75)	61	29	19
Nov'25	1126.25	(9.25)	212	3,055	99
Jan'26	1134.75	(8.25)	5	13	0
Mar'26	1133.25	(7.75)	6	17	3
May'26	1141.75	(8.25)	6	37	0
Jul'26	1141.75	(8.25)		140	0
Aug'26	1135.75	(8.25)		16	0
Sep'26	1117.75	(8.25)		16	0
Nov'26	1135.75	(8.25)		28	0
TOTAL			378,200	783,609	(11,818)



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WHEAT (CBOT)					
Month	Settle	Change	Volume	Open Int	OI Change
Mar'24	583.25	0.00	40,227	43,930	(9,679)
May'24	579.25	1.25	78,002	180,250	5,553
Jul'24	580.00	2.00	31,746	101,459	2,245
Sep'24	586.75	2.00	10,588	29,336	643
Dec'24	600.00	2.00	5,653	33,904	287
Mar'25	612.25	2.75	714	3,809	87
May'25	618.50	2.75	85	1,163	19
Jul'25	616.00	3.00	17	621	8
Sep'25	621.50	3.00		24	0
Dec'25	631.50	3.50		87	0
Mar'26	631.50	3.50		35	0
Jul'26	642.00	3.50		3	0
TOTAL			167,032	394,621	(837)

WHEAT (KC)					
Month	Settle	Change	Volume	Open Int	OI Change
Mar'24	574.00	(3.25)	15,250	19,476	(5,044)
May'24	571.50	(3.00)	26,463	109,857	3,611
Jul'24	566.00	(2.00)	11,896	65,631	32
Sep'24	575.75	(2.25)	2,994	23,466	392
Dec'24	593.50	(2.00)	2,035	23,566	335
Mar'25	608.00	(1.50)	73	1,363	14
May'25	615.50	(1.00)	15	559	0
Jul'25	610.00	(0.25)	10	231	1
Sep'25	616.75	(0.25)		5	0
Dec'25	628.00	(0.25)		6	0
Jul'26	606.00	0.50		4	0
TOTAL			58,736	244,164	(659)

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