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## WAR FOOD ADMINISTRATION

Office of Production  
Feed Management BranchBEEF CATTLE PRICES AND FEEDER MARGINS, 1925-1944Charles A. Burmeister

Normal operations of the cattle industry include moving large numbers of cattle, mostly steers, beef calves, and heifers, from the range to feed lots for further fattening on grains and other concentrates before slaughter. Probably 175 to 225 million bushels of corn are used annually in cattle feeding, in which roughly about 1.5 billion pounds liveweight are gained by the cattle fed. Feeder cattle are bought in largest numbers during the fall months, September to November. Many of those bought in the spring usually go on pasture rather than direct to feed lots and may be fed later.

Profits from cattle feeding are determined largely by the cost of the feed used and the margin or spread between the prices paid for feeder animals and the prices received when sold later for slaughter. This margin is of special significance to cattle feeders, not only because it determines their profits and losses but because it varies so greatly as a result of the price changes that can occur between the time when cattle are bought for feeding and when they are sold for slaughter. Once the cattle are bought and started on feed, the feeder has no control over the margin he gets other than what he can do towards changing the grade or finish of the animals by lengthening or shortening the time on feed and increasing or decreasing the quantity of feed used. Since there is a considerable period of time between the date cattle are bought as feeders and when they are later sold for slaughter, usually ranging from two to twelve months, any price changes that occur during this interval will affect this spread. A rise in price during this interval will widen the spread and result in larger profits for the finisher. Conversely, a price decline after purchase will reduce the spread, and consequently reduce profits, and if the decline is very great, it may result in heavy losses.

The possibility of marked price changes after feeder cattle are bought and before they are sold for slaughter greatly increases the risks in cattle feeding operations and is one of the factors which cattle feeders must consider in making their plans. The extent to which price changes have affected cattle feeders' margins in the last 20 years is shown in the following tables of monthly and weekly prices of stocker and feeder steers at Kansas City and of slaughter steers at Chicago, reported by the Livestock and Meat Branch of the War Food Administration. All prices are weighted averages of all grades (total amount paid divided by total weight bought during the period covered). Monthly average prices are for the years 1925-39, and weekly averages for the period January 1930 to July 1944. Spreads or margins are shown both on a current and lagged basis, i.e. differentials between feeder prices for the indicated period and slaughter prices approximately 200 days later when it is assumed that the feeder steers purchased would be sold for slaughter. In the tables of monthly prices the lagged spread interval is 7 months and in those of the weekly prices it is 28 weeks. The length of the feeding period obviously varies greatly in accordance with differences in age, grade, and weight of the animals, the kind of feed used, and the practices followed by the finisher. The prospective price trends and possibly the experience of the previous feeding season will also tend to determine the length of the feeding period. On the average a feeding period of 180 to 210 days is probably typical for cattle feeding operations, especially in the Corn Belt.



MONTHLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current and 7 Months Later)

Month	Current Prices			Prices 7 Months Later		
	Feeder Steer Price	Slaughter Steer Price	Spread	Month	Slaughter Steer Price	Spread
1925						
Jan	\$ 6.58	\$ 8.97	\$ 2.39	1925 Aug	\$ 11.10	\$ 4.52
Feb	7.00	9.15	2.15	Sept	11.04	4.04
Mar	7.48	9.93	2.45	Oct	10.80	3.32
Apr	7.32	9.99	2.67	Nov	10.16	2.84
May	7.14	9.90	2.76	Dec	9.72	2.58
June	6.14	10.34	4.20	1926 Jan	9.48	3.34
July	6.94	11.28	4.34	Feb	9.42	2.48
Aug	7.01	11.10	4.09	Mar	9.42	2.41
Sept	6.79	11.04	4.25	Apr	9.11	2.32
Oct	7.13	10.80	3.67	May	9.07	1.94
Nov	7.10	10.16	3.06	June	9.51	2.41
Dec	7.59	9.72	2.13	July	9.44	1.85
1926						
Jan	8.00	9.48	1.48	Aug	9.30	1.30
Feb	8.21	9.42	1.21	Sept	10.00	1.79
Mar	8.35	9.42	1.07	Oct	10.00	1.65
Apr	8.13	9.11	.98	Nov	9.48	1.35
May	8.04	9.07	1.03	Dec	9.43	1.39
June	7.42	9.51	2.09	1927 Jan	9.70	2.28
July	6.93	9.44	2.51	Feb	9.81	2.88
Aug	6.91	9.30	2.39	Mar	10.70	3.29
Sept	7.34	10.00	2.66	Apr	10.51	3.17
Oct	7.19	10.00	2.81	May	10.68	3.49
Nov	7.26	9.48	2.22	June	11.12	3.86
Dec	7.31	9.43	2.12	July	11.78	4.47
1927						
Jan	7.96	9.70	1.74	Aug	12.02	4.06
Feb	8.16	9.81	1.65	Sept	12.63	4.47
Mar	8.55	10.20	1.65	Oct	13.43	4.88
Apr	8.76	10.51	1.75	Nov	13.57	4.81
May	8.67	10.68	2.01	Dec	13.08	4.41
June	8.30	11.12	2.82	1928 Jan	13.67	5.37
July	8.55	11.78	3.23	Feb	13.15	4.60
Aug	8.74	12.02	3.28	Mar	12.83	4.09
Sept	9.72	12.63	2.91	Apr	13.01	3.29
Oct	9.08	13.43	4.35	May	13.19	4.11
Nov	9.60	13.57	3.97	June	13.86	4.26
Dec	9.89	13.08	3.19	July	15.11	5.22

MONTHLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steer: Chicago, with Differentials or Spreads (Current and 7 Months Later)

Current Prices				Prices 7 Months Later		
Month	Feeder Steer Price	Slaughter Steer Price	Spread	Month	Slaughter Steer Price	Spread
1928						
Jan	\$ 11.14	\$ 13.67	\$ 2.53	Aug	\$ 15.30	\$ 4.16
Feb	11.22	13.15	1.93	Sept	15.91	4.69
Mar	11.31	12.83	1.52	Oct	14.61	3.30
Apr	11.49	13.01	1.52	Nov	13.84	2.35
May	11.32	13.19	1.87	Dec	12.86	1.54
June	11.18	13.86	2.68	1929 Jan	12.51	1.33
July	11.48	15.11	3.63	Feb	11.92	.44
Aug	11.52	15.30	3.78	Mar	12.68	1.16
Sept	11.88	15.91	4.03	Apr	13.52	1.64
Oct	11.06	14.61	3.55	May	13.67	2.61
Nov	10.77	13.84	3.07	June	14.10	3.33
Dec	10.25	12.86	2.61	July	14.59	4.34
1929						
Jan	11.21	12.51	1.30	Aug	14.22	3.01
Feb	10.99	11.92	.93	Sept	13.92	2.93
Mar	12.19	12.68	.49	Oct	13.81	1.62
Apr	12.52	13.52	1.00	Nov	13.00	.48
May	12.38	13.67	1.29	Dec	12.74	.36
June	11.52	14.10	2.58	1930 June	12.62	1.10
July	11.54	14.59	3.05	Feb	12.46	.92
Aug	10.12	14.22	4.10	Mar	12.33	2.21
Sept	9.71	13.92	4.21	Apr	11.88	2.17
Oct	9.94	13.81	3.87	May	11.15	1.21
Nov	9.67	13.00	3.33	June	10.59	.92
Dec	10.15	12.74	2.59	July	9.42	.73
1930						
Jan	10.54	12.62	2.08	Aug	9.48	1.06
Feb	10.89	12.46	1.57	Sept	10.95	.06
Mar	10.89	12.33	1.44	Oct	10.64	.25
Apr	10.39	11.88	1.49	Nov	10.47	.08
May	9.84	11.15	1.31	Dec	10.17	.33
June	7.78	10.59	2.81	1931 Jan	9.43	1.65
July	6.30	9.42	3.12	Feb	8.36	2.06
Aug	6.57	9.48	2.91	Mar	8.40	1.83
Sept	6.88	10.95	4.07	Apr	7.82	.94
Oct	7.06	10.64	3.58	May	7.30	.24
Nov	7.23	10.47	3.24	June	7.43	.20
Dec	7.44	10.17	2.73	July	7.62	.18

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1930			Current Prices			Period 28 Weeks Later		
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week	Ended	Slaughter Steer Price	Spread
Jan	4	\$ 10.31	\$ 12.47	\$ 2.16	July	19	\$ 9.40	\$-.91
	11	10.66	12.95	2.29		26	8.86	-1.80
	18	10.69	12.72	2.03	Aug	2	8.91	-1.78
	25	10.43	12.39	1.96		9	9.02	-1.41
Feb	1	10.42	12.36	1.94		16	9.00	-1.42
	8	10.46	12.25	1.79		23	9.68	-.78
	15	10.59	12.62	2.03		30	10.42	-.17
	22	11.24	12.56	1.32	Sept	6	10.71	-.53
Mar	1	11.23	12.41	1.18		13	11.01	-.22
	8	11.22	12.53	1.31		20	11.04	-.18
	15	11.05	12.53	1.48		27	11.09	.04
	22	10.58	11.96	1.38	Oct	4	10.65	.07
	29	10.63	12.12	1.49		11	11.01	.38
Apr	5	10.40	12.21	1.81		18	10.71	.31
	12	10.30	12.20	1.90		25	10.34	.04
	19	10.35	11.76	1.41	Nov	1	10.59	.24
	26	10.49	11.97	1.48		8	10.67	.18
May	3	10.30	11.53	1.23		15	10.38	.08
	10	10.08	11.34	1.26		22	10.17	.09
	17	9.77	10.80	1.03		29	10.62	.85
	24	9.53	11.23	1.70	Dec	6	10.44	.91
	31	9.89	11.17	1.28		13	10.15	.26
June	7	9.09	11.38	2.29		20	10.10	1.01
	14	8.12	10.88	2.76		27	10.07	1.95
	21	7.15	10.28	3.13	1931 Jan	3	9.80	2.65
	28	6.80	9.93	3.13		10	9.56	2.76
July	5	7.39	10.04	2.65		17	9.66	2.27
	12	7.04	9.84	2.80		24	9.34	2.30
	19	6.26	9.40	3.14		31	9.17	2.91
	26	6.02	8.86	2.84	Feb	7	8.58	2.56
Aug	2	6.01	8.91	2.90		14	8.44	2.43
	9	6.49	9.02	2.53		21	8.29	1.80
	16	5.99	9.00	3.01		28	8.05	2.06
	23	6.61	9.68	3.07	Mar	7	8.53	1.92
	30	7.21	10.42	3.21		14	8.55	1.34
Sept	6	6.81	10.71	3.90		21	8.34	1.53
	13	6.57	11.01	4.44		28	8.22	1.65
	20	7.14	11.04	3.90	Apr	4	8.34	1.20
	27	6.95	11.09	4.14		11	8.17	1.22
Oct	4	6.64	10.65	4.01		18	7.72	1.08
	11	6.93	11.01	4.08		25	7.67	.74
	18	7.19	10.71	3.52	May	2	7.65	.46
	25	7.10	10.34	3.24		9	7.66	.56
Nov	1	7.34	10.59	3.25		16	7.45	.11
	8	7.17	10.67	3.50		23	7.32	.15
	15	7.21	10.38	3.17		30	6.68	-.53
	22	7.47	10.17	2.70	June	6	7.05	-.42
	29	7.08	10.62	3.54		13	7.57	.49
Dec	6	7.39	10.44	3.05		20	7.70	.31
	13	7.47	10.15	2.68		27	7.42	-.05
	20	7.41	10.10	2.69	July	4	7.19	.22
	27	7.39	10.07	2.68		11	7.45	.06
1931 Jan	3	7.62	9.80	2.18		18	7.71	.09



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1931		Current Prices			Period 28 Weeks Later		
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan	10	\$ 7.64	\$ 9.56	\$ 1.92	July 25	\$ 7.67	\$ .03
	17	7.49	9.66	2.17	Aug 1	7.85	.36
	24	7.59	9.34	1.75	8	8.12	.53
	31	7.54	9.17	1.63	15	8.42	.88
Feb	7	7.29	8.58	1.29	22	8.55	1.26
	14	7.00	8.44	1.44	29	8.88	1.88
	21	6.84	8.29	1.45	Sept 5	8.36	1.52
	28	6.98	8.05	1.07	12	8.39	1.41
Mar	7	7.11	8.53	1.42	19	7.81	.70
	14	7.47	8.55	1.08	26	8.42	.95
	21	7.88	8.34	.46	Oct 3	8.44	.56
	28	7.69	8.22	.53	10	8.43	.74
Apr	4	7.32	8.34	1.02	17	8.30	.98
	11	7.09	8.17	1.08	24	8.48	1.39
	18	6.72	7.72	1.00	31	8.42	1.70
	25	6.70	7.67	.97	Nov 7	8.85	2.15
May	2	6.87	7.65	.78	14	8.81	1.94
	9	6.83	7.66	.83	21	8.25	1.42
	16	6.78	7.45	.67	28	8.34	1.56
	23	6.41	7.32	.91	Dec 5	7.53	1.12
	30	6.16	6.68	.52	12	7.44	1.28
June	6	5.81	7.05	1.24	19	6.81	1.00
	13	5.74	7.57	1.83	26	7.05	1.31
	20	5.97	7.70	1.73	1932 Jan 2	6.82	.85
	27	5.89	7.42	1.53	9	6.88	.99
July	4	5.08	7.19	2.11	16	6.62	1.54
	11	4.88	7.45	2.57	23	6.38	1.50
	18	5.43	7.71	2.28	30	6.45	1.02
	25	5.05	7.67	2.62	Feb 6	6.16	1.11
Aug	1	4.99	7.85	2.86	13	6.15	1.16
	8	5.34	8.12	2.78	20	6.27	.93
	15	5.72	8.42	2.70	27	6.19	.47
	22	5.95	8.55	2.60	Mar 5	6.29	.34
	29	5.62	8.88	3.26	12	6.37	.75
Sept	5	5.26	8.36	3.10	19	6.23	.97
	12	5.28	8.39	3.11	26	6.40	1.12
	19	5.03	7.81	2.78	Apr 2	6.22	1.19
	26	4.94	8.42	3.48	9	6.39	1.45
Oct	3	4.83	8.44	3.61	16	6.52	1.69
	10	5.09	8.43	3.34	23	6.25	1.16
	17	4.92	8.30	3.38	30	6.20	1.28
	24	5.17	8.48	3.31	May 7	6.16	.99
	31	5.13	8.42	3.29	14	5.89	.76
Nov	7	5.20	8.85	3.65	21	6.03	.83
	14	5.49	8.81	3.32	28	6.01	.52
	21	5.87	8.25	2.38	June 4	6.16	.29
	28	5.40	8.34	2.94	11	6.45	1.05
Dec	5	5.00	7.53	2.53	18	6.51	1.51
	12	4.83	7.44	2.61	25	6.83	2.00
	19	4.45	6.81	2.36	July 2	7.19	2.74
	26	4.13	7.05	2.92	9	7.67	3.54
1932	Jan 2	4.65	6.82	2.17	16	8.28	3.63

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1932		Current Prices			Period 28 Weeks Later			
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week	Ended	Slaughter Steer Price	Spread
Jan	9	\$ 5.29	\$ 6.88	\$ 1.59	July	23	\$ 7.69	\$ 2.40
	16	5.13	6.62	1.49		30	7.94	2.81
	23	5.05	6.38	1.33	Aug	6	7.66	2.61
	30	4.90	6.45	1.55		13	8.12	3.22
Feb	6	4.86	6.16	1.30		20	8.09	3.23
	13	4.97	6.15	1.18		27	7.61	2.64
	20	5.10	6.27	1.17	Sept	3	7.83	2.73
	27	5.21	6.19	.98		10	8.04	2.83
Mar	5	5.46	6.29	.83		17	7.96	2.50
	12	5.54	6.37	.83		24	7.95	2.41
	19	5.77	6.23	.46	Oct	1	7.82	2.05
	26	5.68	6.40	.72		8	7.67	1.99
Apr	2	5.62	6.22	.60		15	7.34	1.72
	9	5.21	6.39	1.18		22	6.67	1.46
	16	5.07	6.52	1.45		29	6.85	1.78
	23	5.37	6.25	.88	Nov	5	6.53	1.16
	30	5.46	6.20	.74		12	6.62	1.16
May	7	4.99	6.16	1.17		19	6.28	1.29
	14	4.84	5.89	1.05		26	5.96	1.12
	21	4.85	6.03	1.18	Dec	3	6.02	1.17
	28	5.01	6.01	1.00		10	5.87	.86
June	4	4.45	6.16	1.71		17	5.33	.88
	11	4.54	6.45	1.91		24	5.30	.76
	18	4.37	6.51	2.14		31	5.15	.78
	25	4.63	6.83	2.20	Jan	7	4.94	.31
July	2	4.83	7.19	2.36		14	5.14	.31
	9	4.98	7.67	2.69		21	5.04	.06
	16	5.69	8.28	2.59		28	4.84	-.85
	23	4.96	7.69	2.73	Feb	4	4.70	-.26
	30	4.59	7.94	3.35		11	4.90	.31
Aug	6	5.25	7.66	2.41		18	4.80	-.45
	13	5.25	8.12	2.87		25	4.70	-.55
	20	5.46	8.09	2.63	Mar	4	4.81	-.65
	27	5.11	7.61	2.50		11	5.02	-.09
Sept	3	4.98	7.83	2.85		18	5.19	.21
	10	4.86	8.04	3.18		25	5.15	.29
	17	4.82	7.96	3.14	Apr	1	4.91	.09
	24	4.90	7.95	3.05		8	4.78	-.12
Oct	1	4.74	7.82	3.08		15	5.04	.30
	8	4.54	7.67	3.13		22	4.99	.45
	15	4.32	7.34	3.02		29	5.01	.69
	22	4.40	6.67	2.27	May	6	5.28	.88
	29	4.54	6.85	2.31		13	5.37	.83
Nov	5	4.52	6.53	2.01		20	5.81	1.29
	12	4.79	6.62	1.83		27	5.88	1.09
	19	5.00	6.28	1.28	June	3	6.10	1.10
	26	4.64	5.96	1.32		10	5.94	1.30
Dec	3	4.60	6.02	1.42		17	5.88	1.28
	10	4.26	5.87	1.61		24	5.58	1.32
	17	3.99	5.33	1.34	July	1	5.65	1.66
	24	3.90	5.30	1.40		8	5.60	1.70
	31	3.97	5.15	1.18		15	6.05	2.08

WEEKLY AVERAGE PRICES:: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1933		Current Prices			Period 28 Weeks Later			
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week	Ended	Slaughter Steer Price	Spread
Jan.	7	\$ 4.07	\$ 4.94	\$ .87	July	22	\$ 6.25	\$ 2.18
	14	4.45	5.14	.69		29	6.13	1.68
	21	4.57	5.04	.47	Aug.	5	5.98	1.41
	28	4.54	4.84	.30		12	5.92	1.38
Feb.	4	4.34	4.70	.36		19	6.00	1.66
	11	4.42	4.90	.48		26	5.91	1.49
	18	4.50	4.80	.30	Sept.	2	5.62	1.12
	25	4.28	4.70	.42		9	5.68	1.40
Mar.	4	4.33	4.81	.48		16	5.65	1.32
	11	4.29	5.02	.73		23	5.95	1.66
	18	4.06	5.19	1.13		30	5.72	1.66
	25	4.78	5.15	.37	Oct.	7	5.62	.84
Apr.	1	4.75	4.91	.16		14	5.72	.97
	8	4.72	4.78	.06		21	5.43	.76
	15	4.62	5.04	.42		28	5.41	.79
	22	4.76	4.99	.23	Nov.	4	5.40	.64
	29	5.04	5.01	-.03		11	5.27	.23
May	6	5.06	5.28	.22		18	4.90	-.16
	13	5.40	5.37	-.03		25	5.10	-.30
	20	5.29	5.81	.52	Dec.	2	5.22	-.07
	27	5.37	5.88	.51		9	5.29	-.08
June	3	5.17	6.10	.93		16	5.07	-.10
	10	5.29	5.94	.65		23	5.11	-.18
	17	4.68	5.88	1.20		30	5.25	.57
	24	4.38	5.58	1.20	1934 Jan.	6	5.25	.87
July	1	4.11	5.65	1.54		13	5.37	1.26
	8	4.10	5.60	1.50		20	5.23	1.13
	15	4.15	6.05	1.90		27	5.50	1.35
	22	4.05	6.25	2.20	Feb.	3	5.35	1.30
	29	4.60	6.13	1.53		10	5.36	.76
Aug.	5	4.05	5.98	1.93		17	5.48	1.43
	12	4.24	5.92	1.68		24	5.53	1.29
	19	4.35	6.00	1.65	Mar.	3	5.69	1.34
	26	4.11	5.91	1.80		10	5.62	1.51
Sept.	2	4.29	5.62	1.33		17	5.96	1.67
	9	4.26	5.68	1.42		24	6.02	1.76
	16	3.81	5.65	1.84		31	6.04	2.23
	23	4.05	5.95	1.90		7	6.07	2.02
	30	4.14	5.72	1.58		14	6.26	2.12
Oct.	7	3.80	5.62	1.82		21	6.58	2.78
	14	3.75	5.72	1.97		28	6.55	2.80
	21	3.49	5.48	1.99	May	5	7.04	3.55
	28	3.60	5.41	1.81		12	7.14	3.54
Nov.	4	3.73	5.40	1.67		19	6.83	3.10
	11	3.54	5.27	1.73		26	6.66	3.12
	18	3.46	4.90	1.44	June	2	6.91	3.45
	25	3.48	5.10	1.62		9	7.05	3.57
Dec.	2	3.45	5.22	1.77		16	7.44	3.99
	9	3.62	5.29	1.67		23	7.52	3.90
	16	3.54	5.07	1.53		30	7.45	3.91
	23	3.49	5.11	1.62		7	7.27	3.78
	30	3.87	5.25	1.38		14	7.39	3.52



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1934		Current Prices			Period 28 Weeks Later		
Week Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread	
Jan 6	\$ 3.84	\$ 5.25	\$ 1.41	July 21	\$ 7.27	\$ 3.43	
13	3.92	5.37	1.45	28	6.50	2.58	
20	3.91	5.23	1.32	Aug 4	6.58	2.67	
27	4.14	5.50	1.36	11	7.03	2.89	
Feb 3	4.21	5.35	1.14	18	6.69	2.48	
10	4.43	5.36	.93	25	7.37	2.94	
17	4.51	5.48	.97	Sept 1	8.27	3.76	
24	4.73	5.53	.80	8	7.93	3.20	
Mar 3	4.53	5.69	1.16	15	8.28	3.75	
10	4.45	5.62	1.17	22	7.94	3.49	
17	4.54	5.96	1.42	29	7.98	3.44	
24	4.70	6.02	1.32	Oct 6	7.86	3.16	
31	4.54	6.04	1.50	13	7.61	3.07	
Apr 7	4.72	6.07	1.35	20	7.51	2.79	
14	4.74	6.26	1.52	27	7.21	2.47	
21	4.57	6.58	2.01	Nov 3	7.04	2.47	
28	4.71	6.55	1.84	10	7.52	2.81	
May 5	4.79	7.04	2.25	17	7.07	2.28	
12	5.18	7.14	1.96	24	7.23	2.05	
19	4.84	6.83	1.99	Dec 1	7.43	2.59	
26	4.40	6.66	2.26	8	7.14	2.74	
June 2	4.19	6.91	2.72	15	7.16	2.97	
9	3.66	7.05	3.39	22	7.59	3.93	
16	4.27	7.44	3.17	29	7.77	3.50	
23	4.59	7.52	2.93	1935 Jan 5	8.31	3.72	
30	4.11	7.45	3.34	12	8.82	4.71	
July 7	3.59	7.27	3.68	19	9.29	5.70	
14	4.06	7.39	3.33	26	9.62	5.56	
21	3.65	7.27	3.62	Feb 2	10.09	6.44	
28	3.44	6.50	3.06	9	10.33	6.89	
Aug 4	3.94	6.58	2.64	16	10.48	6.54	
11	3.42	7.03	3.61	23	10.54	7.12	
18	3.70	6.69	2.99	Mar 2	10.57	6.87	
25	3.89	7.37	3.48	9	10.78	6.89	
Sept 1	3.98	8.27	4.29	16	11.07	7.09	
8	4.06	7.93	3.87	23	10.70	6.64	
15	4.04	8.28	4.24	30	10.52	6.48	
22	3.99	7.94	3.95	Apr 6	10.76	6.77	
29	4.09	7.98	3.89	13	11.15	7.06	
Oct 6	3.98	7.86	3.88	20	11.16	7.18	
13	3.94	7.61	3.67	27	11.28	7.34	
20	3.84	7.51	3.67	May 4	11.48	7.64	
27	3.98	7.21	3.23	11	11.31	7.33	
Nov 3	3.81	7.04	3.23	18	11.23	7.42	
10	4.09	7.52	3.43	25	11.02	6.93	
17	3.94	7.07	3.13	June 1	10.50	6.56	
24	4.06	7.23	3.17	8	10.57	6.51	
Dec 1	3.83	7.43	3.60	15	10.61	6.78	
8	3.93	7.14	3.21	22	10.03	6.10	
15	3.75	7.16	3.41	29	9.83	6.08	
22	3.89	7.59	3.70	July 6	10.15	6.26	
29	4.65	7.77	3.12	13	9.87	5.22	



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago; with Differentials or Spreads (Current & 28 Weeks Later)

1935		Current Prices			Period 28 Weeks Later			
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week	Ended	Slaughter Steer Price	Spread
Jan	5	\$ 4.76	\$ 8.31	\$ 3.55	July	20	\$ 9.41	\$ 4.65
	12	5.48	8.82	3.34		27	9.29	3.81
	19	5.77	9.29	3.52	Aug	3	10.05	4.28
	26	6.25	9.62	3.37		10	10.09	3.84
Feb	2	6.57	10.09	3.52		17	10.00	3.43
	9	6.64	10.33	3.69		24	10.68	4.04
	16	6.95	10.48	3.53		31	10.40	3.45
	23	7.08	10.54	3.46	Sept	7	10.49	3.41
Mar	2	6.95	10.57	3.62		14	10.45	3.50
	9	7.16	10.78	3.62		21	10.15	2.99
	16	7.50	11.07	3.57		28	10.26	2.76
	23	7.45	10.70	3.25	Oct	5	10.26	2.81
	30	6.93	10.52	3.59		12	10.47	3.54
Apr	6	7.19	10.76	3.57		19	10.41	3.22
	13	7.54	11.15	3.61		26	10.36	2.82
	20	7.41	11.16	3.75	Nov	2	10.41	3.00
	27	7.46	11.28	3.82		9	9.92	2.46
May	4	7.91	11.48	3.57		16	9.77	1.86
	11	7.50	11.31	3.81		23	9.96	2.46
	18	7.55	11.23	3.68		30	10.21	2.66
	25	8.19	11.02	2.83	Dec	7	10.37	2.18
June	1	7.72	10.50	2.78		14	9.80	2.08
	8	7.25	10.57	3.32		21	9.35	2.10
	15	7.19	10.61	3.42		28	9.87	2.68
	22	6.56	10.03	3.47	1936 Jan	4	9.22	2.66
	29	6.28	9.83	3.55		11	9.53	3.25
July	6	6.51	10.15	3.64		18	9.38	2.87
	13	6.72	9.87	3.15		25	9.34	2.62
	20	6.64	9.41	2.77	Feb	1	8.97	2.33
	27	6.03	9.29	3.26		8	8.92	2.89
Aug	3	6.09	10.05	3.96		15	8.36	2.27
	10	6.91	10.09	3.18		22	8.35	1.44
	17	6.93	10.00	3.07		29	7.90	.97
	24	6.96	10.68	3.72	Mar	7	8.68	1.72
	31	6.73	10.40	3.67		14	8.73	2.00
Sept	7	7.09	10.49	3.40		21	8.54	1.45
	14	7.18	10.45	3.27		28	8.72	1.54
	21	6.94	10.15	3.21	Apr	4	8.49	1.55
	28	6.98	10.26	3.28		11	8.60	1.62
Oct	5	6.80	10.26	3.46		18	8.61	1.81
	12	6.80	10.47	3.67		25	8.31	1.51
	19	7.05	10.41	3.36		2	8.25	1.20
	26	7.00	10.36	3.36	May	9	8.05	1.05
Nov	2	6.66	10.41	3.75		16	7.71	1.05
	9	6.75	9.92	3.17		23	7.95	1.20
	16	6.58	9.77	3.19		30	7.92	1.34
	23	6.26	9.96	3.70	June	6	7.84	1.58
	30	6.51	10.21	3.70		13	7.79	1.28
Dec	7	6.95	10.37	3.42		20	7.71	.76
	14	6.79	9.80	3.01		27	7.89	1.10
	21	6.70	9.35	2.65	July	4	8.27	1.57
	28	6.75	9.87	3.12		11	8.26	1.51

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1936		Current Prices			Period 28 Weeks Later			
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread	
Jan	4	\$ 7.12	\$ 9.22	\$ 2.10	July 18	\$ 7.79	\$ .67	
	11	7.30	9.53	2.23		25	8.19	.89
	18	7.08	9.38	2.30	Aug 1	8.08	1.00	
	25	6.86	9.34	2.48		8	7.99	1.13
Feb	1	7.06	8.97	1.91		15	8.45	1.39
	8	7.16	8.92	1.76		22	8.70	1.54
	15	6.94	8.36	1.42		29	8.66	1.72
	22	6.76	8.35	1.59	Sept 5	8.82	2.06	
	29	6.96	7.90	.94		12	9.17	2.21
Mar	7	7.29	8.68	1.39		19	9.24	1.95
	14	7.66	8.73	1.07		26	9.20	1.54
	21	7.55	8.54	.99	Oct 3	9.31	1.76	
	28	7.44	8.72	1.28		10	9.14	1.70
Apr	4	7.36	8.49	1.13		17	9.05	1.69
	11	7.31	8.60	1.29		24	9.35	2.04
	18	7.23	8.61	1.38		31	9.73	2.50
	25	7.12	8.31	1.19	Nov 7	10.09	2.97	
May	2	7.31	8.25	.94		14	10.28	2.97
	9	7.15	8.05	.90		21	10.30	3.15
	16	6.90	7.71	.81		28	10.48	3.58
	23	7.13	7.95	.82	Dec 5	10.25	3.12	
	30	7.32	7.92	.60		12	10.30	2.98
June	6	7.18	7.84	.66		19	10.00	2.82
	13	6.98	7.79	.81		26	10.44	3.46
	20	6.47	7.71	1.24	1937 Jan 2	10.45	3.98	
	27	5.98	7.89	1.91		9	10.56	4.58
July	4	5.56	8.27	2.71		16	10.79	5.23
	11	5.39	8.26	2.87		23	10.85	5.46
	18	5.12	7.79	2.67		30	10.61	5.49
	25	5.40	8.19	2.79	Feb 6	10.50	5.10	
Aug	1	5.40	8.08	2.68		13	10.31	4.91
	8	5.13	7.99	2.86		20	10.18	5.05
	15	5.55	8.45	2.90		27	9.94	4.39
	22	5.57	8.70	3.13	Mar 6	10.27	4.70	
	29	5.58	8.66	3.08		13	10.50	4.92
Sept	5	5.36	8.82	3.46		20	11.04	5.68
	12	5.58	9.17	3.59		27	10.93	5.35
	19	5.88	9.24	3.36	Apr 3	11.10	5.22	
	26	6.33	9.20	2.87		10	10.62	4.29
Oct	3	6.20	9.31	3.11		17	10.59	4.39
	10	6.10	9.14	3.04		24	10.90	4.80
	17	5.89	9.05	3.16	May 1	10.84	4.95	
	24	6.02	9.35	3.33		8	10.86	4.84
	31	6.06	9.73	3.67		15	10.89	4.83
Nov	7	6.11	10.09	3.98		22	11.35	5.24
	14	6.23	10.28	4.05		29	11.68	5.45
	21	6.40	10.30	3.90	June 5	11.57	5.17	
	28	6.36	10.48	4.12		12	11.67	5.31
Dec	5	6.44	10.25	3.81		19	11.99	5.55
	12	6.14	10.30	4.16		26	12.57	6.43
	19	6.39	10.00	3.61	July 3	12.92	6.53	
	26	6.90	10.44	3.54		10	14.13	7.23
1937 Jan	2	7.45	10.45	3.00		17	13.56	6.11

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers, Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1937 Current Prices				Period 28 Weeks Later		
Week Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan. 9	\$ 7.35	\$ 10.56	\$ 3.21	July 24	\$ 13.79	\$ 6.44
16	7.22	10.79	3.57	31	14.48	7.26
23	7.33	10.85	3.52	Aug. 7	13.92	6.59
30	7.10	10.61	3.51	14	13.90	6.80
Feb. 6	7.11	10.50	3.39	21	14.18	7.07
13	7.15	10.31	3.16	28	14.50	7.35
20	7.42	10.18	2.76	Sept. 4	13.89	6.47
27	7.55	9.94	2.39	11	14.15	6.60
Mar. 6	7.69	10.27	2.58	18	13.53	5.84
13	7.72	10.50	2.78	25	13.69	5.97
20	7.82	11.04	3.22	Oct. 2	13.84	6.02
27	7.97	10.93	2.96	9	12.63	4.66
Apr. 3	7.91	11.10	3.19	16	13.22	5.31
10	7.70	10.62	2.92	23	13.37	5.67
17	7.44	10.59	3.15	30	11.36	3.92
24	7.61	10.90	3.29	Nov. 6	11.98	4.37
May 1	7.97	10.84	2.87	13	10.61	2.64
8	7.87	10.86	2.99	20	9.53	1.66
15	7.97	10.84	2.92	27	10.35	2.38
22	7.93	11.35	3.42	Dec. 4	10.28	2.35
29	7.69	11.68	3.99	11	9.01	1.32
June 5	7.60	11.57	3.97	18	8.64	1.04
12	7.92	11.67	3.75	25	8.87	.95
19	8.02	11.99	3.97	1938 Jan. 1	8.67	.65
26	7.92	12.57	4.65	8	8.19	.27
July 3	7.63	12.92	5.29	15	8.26	.63
10	8.20	14.13	5.93	22	8.30	.10
17	8.36	13.56	5.20	29	7.98	-.38
24	7.87	13.79	5.92	Feb. 5	7.49	-.38
31	8.85	14.48	5.63	12	7.81	-1.04
Aug. 7	8.90	13.92	5.02	19	7.92	-1.18
14	8.60	13.90	5.30	26	7.90	-.70
21	8.51	14.18	5.67	Mar. 5	8.14	-.37
28	8.40	14.50	6.10	12	8.48	.08
Sept. 4	8.20	13.89	5.69	19	8.62	.42
11	8.02	14.15	6.13	26	8.45	.43
18	8.10	13.53	5.43	Apr. 2	8.43	.33
25	8.42	13.69	5.27	9	8.72	.30
Oct. 2	7.96	13.84	5.88	16	8.63	.67
9	7.80	12.63	4.83	23	8.65	.85
16	7.73	13.22	5.49	30	8.55	.82
23	7.75	13.37	5.62	May 7	8.39	.64
30	7.10	11.36	4.26	14	8.70	1.60
Nov. 6	7.38	11.98	4.60	21	9.01	1.63
13	7.36	10.61	3.25	28	9.05	1.69
20	6.94	9.53	2.59	June 4	9.28	2.34
27	6.91	10.35	3.44	11	9.38	2.47
Dec. 4	6.90	10.28	3.38	18	9.41	2.51
11	6.89	9.01	2.12	25	9.51	2.62
18	6.57	8.64	2.07	July 2	9.78	3.21
25	6.75	8.87	2.12	9	10.30	3.55
1938				1938		
Jan. 1	6.64	8.67	2.03	July 16	10.81	4.17



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers, Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1938			Current Prices			Period 28 Weeks Later		
Week Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread		
Jan. 8	\$ 6.82	\$ 8.19	\$ 1.37	July 23	\$ 10.80	\$ 3.98		
15	7.08	8.26	1.18	30	10.89	3.81		
22	7.02	8.30	1.28	Aug. 6	10.55	3.53		
29	7.09	7.98	.89	13	10.29	3.20		
Feb. 5	6.65	7.49	.84	20	10.12	3.47		
12	6.72	7.81	1.09	27	10.33	3.61		
19	7.14	7.72	.58	Sept. 3	10.20	3.06		
26	7.44	7.90	.46	10	10.43	2.99		
Mar. 5	7.49	8.14	.65	17	10.52	3.03		
12	7.74	8.48	.74	24	10.35	2.61		
19	7.73	8.62	.89	Oct. 1	10.44	2.71		
26	7.64	8.45	.81	8	10.41	2.77		
Apr. 2	7.39	8.43	1.04	15	10.52	3.13		
9	7.39	8.72	1.33	22	10.10	2.71		
16	7.29	8.63	1.34	29	10.36	3.07		
23	7.66	8.65	.99	Nov. 4	10.12	2.46		
30	7.73	8.55	.82	12	10.09	2.36		
May 7	7.69	8.39	.70	19	9.73	2.04		
14	7.72	8.70	.98	26	10.08	2.36		
21	7.62	9.01	1.39	Dec. 3	11.04	3.42		
28	7.76	9.05	1.29	10	9.72	1.96		
June 4	7.62	9.28	1.66	17	9.94	2.32		
11	7.60	9.38	1.78	24	10.34	2.74		
18	7.50	9.41	1.91	31	10.43	2.93		
25	7.51	9.51	2.00	1939 Jan. 7	10.18	2.67		
July 2	7.47	9.78	2.31	14	10.34	2.87		
9	7.49	10.30	2.81	21	10.38	2.89		
16	8.23	10.81	2.58	28	10.41	2.18		
23	7.59	10.80	3.21	Feb. 4	10.33	2.74		
30	7.76	10.89	3.13	11	10.06	2.30		
Aug. 6	7.88	10.55	2.67	18	10.19	2.31		
13	7.44	10.29	2.85	25	10.19	2.75		
20	7.29	10.12	2.83	Mar. 4	10.29	3.00		
27	7.51	10.33	2.82	11	10.29	2.78		
Sept. 3	7.52	10.20	2.68	18	10.46	2.94		
10	7.36	10.43	3.07	25	10.25	2.89		
17	7.50	10.52	3.02	Apr. 1	10.14	2.64		
24	7.37	10.35	2.98	8	9.97	2.60		
Oct. 1	7.45	10.44	2.99	15	10.29	2.84		
8	7.59	10.41	2.82	22	10.04	2.45		
15	7.38	10.52	3.14	29	9.84	2.46		
22	7.45	10.10	2.65	May 6	9.66	2.21		
29	7.38	10.36	2.98	13	9.85	2.47		
Nov. 5	7.65	10.12	2.47	20	9.86	2.21		
12	7.65	10.09	2.44	27	9.46	1.81		
19	7.82	9.73	1.91	June 2	9.53	1.71		
26	7.89	10.08	2.19	10	9.13	1.24		
Dec. 3	7.93	11.04	3.11	17	9.21	1.28		
10	7.97	9.72	1.75	24	9.33	1.36		
17	8.00	9.94	1.94	July 1	9.23	1.23		
24	8.03	10.34	2.31	8	9.37	1.34		
31	8.02	10.43	2.41	15	9.39	1.37		



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1939		Current Prices			Period 28 Weeks Later		
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan	7	\$ 8.31	\$ 10.18	\$ 1.87	July 22	\$ 9.13	\$ .82
	14	8.41	10.34	1.93	29	9.33	.92
	21	8.61	10.38	1.77	Aug 5	9.20	.59
	28	8.61	10.41	1.80	12	9.06	.45
Feb	4	8.82	10.33	1.51	19	9.02	.20
	11	8.76	10.06	1.30	26	8.92	.16
	18	8.73	10.19	1.46	Sept 2	9.32	.59
	25	8.79	10.19	1.40	9	10.40	1.61
Mar	4	8.94	10.29	1.35	16	10.22	1.28
	11	9.23	10.29	1.06	23	10.17	.94
	18	9.51	10.46	.95	30	10.20	.69
	25	9.15	10.25	1.10	Oct 7	9.90	.75
Apr	1	9.07	10.14	1.07	14	9.79	.72
	8	9.11	9.97	.86	21	9.91	.80
	15	9.31	10.29	.98	28	9.91	.60
	22	9.32	10.04	.72	Nov 4	9.75	.43
	29	9.14	9.84	.70	11	9.77	.63
May	6	8.81	9.66	.85	18	9.51	.70
	13	9.15	9.85	.70	25	9.69	.54
	20	9.19	9.86	.67	Dec 2	9.61	.42
	27	8.68	9.46	.78	9	9.75	1.07
June	3	8.42	9.53	1.11	16	9.39	.97
	10	8.18	9.13	.95	23	9.65	1.47
	17	7.58	9.21	1.63	30	9.52	1.94
	24	7.97	9.33	1.36	1940 Jan 6	9.59	1.62
July	1	7.91	9.23	1.32	13	9.46	1.55
	8	7.81	9.37	1.56	20	9.65	1.84
	15	7.86	9.39	1.53	27	9.35	1.49
	22	7.48	9.13	1.65	Feb 3	9.15	1.67
	29	7.53	9.33	1.80	10	9.08	1.55
Aug	5	7.56	9.20	1.64	17	8.85	1.29
	12	7.53	9.06	1.53	24	9.21	1.68
	19	7.42	9.02	1.60	Mar 2	9.15	1.73
	26	7.34	8.92	1.58	9	9.47	2.13
Sept	2	7.43	9.32	1.89	16	9.32	1.89
	9	8.03	10.40	2.37	23	9.31	1.28
	16	8.04	10.22	2.18	30	9.13	1.09
	23	8.13	10.17	2.04	Apr 6	8.81	.68
	30	7.90	10.20	2.30	13	9.22	1.32
Oct	7	7.89	9.90	2.01	20	9.56	1.67
	14	8.03	9.79	1.76	27	9.93	1.90
	21	8.18	9.91	1.73	May 4	9.91	1.73
	28	7.97	9.91	1.94	11	9.82	1.85
Nov	4	8.13	9.75	1.62	18	9.90	1.77
	11	8.09	9.77	1.68	25	9.78	1.69
	18	7.94	9.51	1.57	June 1	9.76	1.82
	25	7.84	9.69	1.85	8	9.54	1.70
Dec	2	7.91	9.61	1.70	15	9.56	1.65
	9	7.94	9.75	1.81	22	9.63	1.69
	16	8.14	9.39	1.25	29	10.02	1.88
	23	7.82	9.65	1.83	July 6	10.48	2.66
	30	7.83	9.52	1.69	13	10.59	2.76

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1940		Current Prices			Period 28 Weeks Later		
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan	6	\$ 8.27	\$ 9.59	\$ 1.32	July	20	\$ 10.42 \$ 2.15
	13	8.17	9.46	1.29		27	10.40 2.23
	20	8.11	9.65	1.54	Aug	3	10.14 2.03
	27	7.88	9.35	1.47		10	10.75 2.87
Feb	3	7.87	9.15	1.28		17	10.83 2.96
	10	7.75	9.08	1.33		24	10.89 3.14
	17	8.16	8.85	.69		31	11.52 3.36
	24	8.21	9.21	1.00	Sept	7	11.65 3.44
Mar	2	8.36	9.15	.79		14	11.70 3.34
	9	8.93	9.47	.54		21	11.43 2.50
	16	8.88	9.32	.44		28	11.32 2.44
	23	9.19	9.31	.12	Oct	5	11.43 2.24
	30	8.93	9.13	.20		12	11.78 2.85
Apr	6	8.78	8.81	.03		19	11.81 3.03
	13	8.67	9.22	.55		26	11.93 2.26
	20	8.80	9.56	.76	Nov	2	12.10 3.30
	27	9.55	9.93	.38		9	12.08 2.53
May	4	9.68	9.91	.23		16	12.13 2.45
	11	9.47	9.82	.35		23	11.96 2.49
	18	9.44	9.90	.46		30	12.06 2.62
	25	9.05	9.78	.73	Dec	7	11.99 2.94
June	1	8.74	9.76	1.02		14	11.86 3.12
	8	8.47	9.54	1.07		21	11.84 3.37
	15	8.13	9.56	1.43		28	11.71 3.58
	22	7.75	9.63	1.88	Jan	4	11.75 4.00
	29	7.92	10.02	2.10		11	11.89 3.97
July	6	8.07	10.48	2.41		18	12.07 4.00
	13	8.59	10.59	2.00		25	11.95 3.36
	20	8.27	10.42	2.15	Feb	1	11.74 3.47
	27	7.84	10.40	2.56		8	11.44 3.60
Aug	3	7.78	10.14	2.36		15	11.41 3.63
	10	8.25	10.75	2.50		22	11.34 3.09
	17	8.70	10.83	2.13	Mar	1	10.89 2.19
	24	8.62	10.89	2.27		8	10.86 2.24
	31	8.52	11.52	3.00		15	10.74 2.22
Sept	7	8.56	11.65	3.09		22	10.71 2.15
	14	8.40	11.70	3.30		29	10.91 2.51
	21	8.28	11.43	3.15	Apr	5	10.89 2.61
	28	8.30	11.32	3.02		12	11.02 2.72
Oct	5	8.21	11.43	3.22		19	10.79 2.58
	12	8.39	11.78	3.39		26	10.32 1.93
	19	8.54	11.81	3.27	May	3	10.44 1.90
	26	8.74	11.93	3.19		10	10.26 1.52
Nov	2	8.80	12.10	3.30		17	10.32 1.52
	9	8.80	12.08	3.28		24	10.23 1.43
	16	8.94	12.13	3.19		31	10.09 1.15
	23	8.71	11.96	3.25	June	7	10.42 1.71
	30	8.81	12.06	3.25		14	10.74 1.93
Dec	7	8.65	11.99	3.34		21	10.67 2.02
	14	8.67	11.86	3.19		28	10.73 2.06
	21	8.63	11.84	3.21	July	5	10.58 1.95
	28	8.96	11.71	2.75		12	10.73 1.77

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1941		Current Prices			Period 28 Weeks Later			
Week Ended		Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread	
Jan	4	\$ 9.29	\$ 11.75	\$ 2.46	July	\$ 11.09	\$ 1.80	
	11	9.70	11.89	2.19		11.84	2.14	
	18	10.50	12.07	1.57	Aug	11.64	1.14	
	25	10.42	11.95	1.54		11.75	1.34	
Feb	1	9.98	11.74	1.76		11.62	1.64	
	8	9.97	11.44	1.47		11.71	1.74	
	15	10.03	11.41	1.38		11.82	1.79	
	22	9.99	11.34	1.35	Sept	11.83	1.84	
Mar	1	10.02	10.89	.87		11.83	1.81	
	8	9.86	10.86	1.00		11.60	1.74	
	15	9.93	10.74	.81		11.65	1.72	
	22	10.38	10.71	.33	Oct	11.67	1.29	
	29	10.30	10.91	.61		11.70	1.40	
Apr	5	10.55	10.89	.34		11.58	1.03	
	12	10.58	11.02	.44		11.38	.80	
	19	10.43	10.79	.36	Nov	11.51	1.08	
	26	10.26	10.32	.06		11.25	.99	
May	3	10.17	10.44	.27		11.12	.95	
	10	10.13	10.26	.13		11.47	1.34	
	17	10.13	10.32	.19		11.78	1.65	
	24	10.24	10.23	-.01	Dec	11.92	1.68	
	31	9.76	10.09	.33		12.39	2.63	
June	7	9.82	10.42	.60		12.91	3.09	
	14	9.91	10.74	.83		13.08	3.17	
	21	9.96	10.67	.71	1942 Jan	12.70	2.74	
	28	9.98	10.73	.75		10	12.76	2.78
July	5	9.35	10.58	1.23		17	12.45	3.10
	12	9.56	10.73	1.17		24	12.57	3.01
	19	9.27	11.09	1.82		31	12.59	3.32
	26	9.69	11.84	2.15	Feb	7	12.58	2.89
Aug	2	9.70	11.64	1.94		14	12.40	2.70
	9	9.69	11.75	2.06		21	12.31	2.62
	16	9.67	11.62	1.95		28	12.28	2.61
	23	9.78	11.71	1.93	Mar	7	12.63	2.85
	30	9.97	11.82	1.85		14	12.56	2.59
Sept	6	10.01	11.83	1.82		21	12.54	2.53
	13	10.12	11.83	1.71		28	12.63	2.51
	20	10.05	11.60	1.55	Apr	4	12.77	2.72
	27	9.74	11.65	1.91		11	13.23	3.49
Oct	4	9.98	11.67	1.69		18	13.20	3.22
	11	9.75	11.70	1.95		25	13.32	3.57
	18	9.43	11.58	2.15	May	2	13.33	3.90
	25	9.60	11.38	1.78		9	12.83	3.23
Nov	1	9.30	11.51	2.21		16	13.15	3.85
	8	9.17	11.25	2.08		23	13.31	4.14
	15	9.24	11.12	1.88		30	13.36	4.12
	22	9.31	11.47	2.16	June	6	13.21	3.90
	29	9.87	11.78	1.91		13	12.96	3.09
Dec	6	9.93	11.92	1.99		20	13.15	3.22
	13	10.49	12.39	1.90		27	13.14	2.65
	20	10.72	12.91	2.19	July	4	13.09	2.37
	27	10.76	13.08	2.32		11	13.16	2.40
1942	Jan 3	10.59	12.70	2.11		18	13.17	2.88



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1942		Current Prices			Period 28 Weeks Later		
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan	10	\$ 10.37	\$ 12.76	\$ 2.39	July 25	\$ 13.90	\$ 3.53
	17	10.55	12.45	1.90	Aug 1	14.07	3.52
	24	10.70	12.57	1.87	8	14.53	3.83
	31	10.75	12.59	1.84	15	14.86	4.11
Feb	7	10.59	12.58	1.99	22	15.07	4.48
	14	10.78	12.40	1.62	29	14.96	4.18
	21	10.72	12.31	1.59	Sept 5	14.80	4.08
	28	10.66	12.28	1.62	12	15.10	4.44
Mar	7	10.94	12.63	1.69	19	14.62	3.68
	14	11.53	12.56	1.03	26	15.01	3.48
	21	11.49	12.54	1.05	Oct 3	14.63	3.14
	28	11.61	12.63	1.02	10	15.12	3.51
Apr	4	11.52	12.77	1.25	17	15.15	3.63
	11	11.66	13.23	.57	24	15.43	3.77
	18	11.89	13.20	1.31	31	15.29	3.40
	25	12.05	13.32	1.27	Nov 7	15.52	3.47
May	2	12.34	13.33	.99	14	15.39	3.05
	9	11.91	12.83	.92	21	15.16	3.25
	16	11.87	13.15	1.28	28	15.21	3.34
	23	12.12	13.31	1.19	Dec 5	14.92	2.80
	30	12.23	13.36	1.13	12	14.92	2.69
June	6	12.00	13.21	1.21	19	14.55	2.55
	13	11.78	12.96	1.18	26	15.00	3.22
	20	11.76	13.15	1.39	1943 Jan 2	14.93	3.17
	27	11.76	13.14	1.38	9	14.86	3.10
July	4	11.26	13.09	1.83	16	14.75	3.49
	11	11.08	13.16	2.08	23	14.87	3.79
	18	10.90	13.47	2.57	30	14.91	4.01
	25	10.86	13.90	3.04	Feb 6	15.00	4.14
Aug	1	11.32	14.07	2.75	13	15.17	3.85
	8	11.55	14.53	2.98	20	15.27	3.72
	15	11.74	14.86	3.12	27	15.12	3.38
	22	12.22	15.07	2.85	Mar 6	15.29	3.07
	29	12.34	14.96	2.62	13	15.50	3.16
Sept	5	11.79	14.80	3.01	20	15.47	3.68
	12	11.76	15.10	3.34	27	15.67	3.91
	19	11.51	14.62	3.11	Apr 3	15.79	4.28
	26	11.72	15.01	3.29	10	15.83	4.11
Oct	3	11.60	14.63	3.03	17	15.73	4.13
	10	11.65	15.12	3.47	24	15.71	4.06
	17	11.72	15.15	3.43	May 1	15.61	3.89
	24	12.04	15.43	3.39	8	15.37	3.33
	31	12.16	15.29	3.13	15	15.42	3.26
Nov	7	12.30	15.52	3.22	22	15.44	3.14
	14	12.73	15.39	2.66	29	15.51	2.78
	21	12.73	15.16	2.43	June 5	15.64	2.91
	28	12.64	15.21	2.57	12	15.56	2.92
Dec	5	12.52	14.92	2.40	19	15.31	2.79
	12	11.97	14.92	2.95	26	15.77	3.80
	19	12.31	14.55	2.24	July 3	15.53	3.22
	26	12.42	15.00	2.58	10	15.53	3.11
1943	Jan 2	12.64	14.93	2.29	17	15.25	2.61



WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1943		Current Prices			Period 28 Weeks Later		
Week Ended		Feeder Steer Price	Slaughter Steer Price	Spread	Week Ended	Slaughter Steer Price	Spread
Jan	9	\$ 12.42	\$ 14.86	\$ 2.44	July	\$ 15.26	\$ 2.84
	16	12.60	14.75	2.15		31	2.72
	23	12.76	14.87	2.11	Aug	7	2.62
	30	12.93	14.91	1.98		14	2.43
Feb	6	13.05	15.00	1.95		21	2.23
	13	13.30	15.17	1.87		28	2.12
	20	13.84	15.27	1.43	Sept	4	1.51
	27	13.74	15.12	1.38		11	1.69
Mar	6	14.28	15.29	1.01		18	1.37
	13	14.73	15.50	.77		25	.67
	20	14.44	15.47	1.03	Oct	2	.84
	27	14.36	15.67	1.31		9	1.25
Apr	3	14.51	15.79	1.28		16	.87
	10	14.86	15.83	.97		23	.34
	17	14.68	15.73	1.05		30	.41
	24	14.35	15.71	1.36	Nov	6	.95
May	1	14.58	15.61	1.03		13	.33
	8	14.60	15.37	.77		20	.42
	15	14.55	15.42	.87		27	.63
	22	14.54	15.44	.90	Dec	4	.60
	29	14.64	15.51	.87		11	.08
June	5	14.68	15.64	.96		18	.32
	12	14.54	15.56	1.02		25	.33
	19	14.34	15.31	.97	Jan	1	.51
	26	14.28	15.77	1.49		8	.48
July	3	13.67	15.53	1.86		15	.87
	10	13.46	15.53	2.07		22	1.42
	17	12.86	15.25	2.39		29	2.20
	24	12.35	15.26	2.91	Feb	5	2.51
	31	11.90	15.32	3.42		12	2.92
Aug	7	12.16	15.38	3.22		19	3.86
	14	12.42	15.36	2.94		26	2.51
	21	12.18	15.28	3.10	Mar	4	2.86
	28	12.10	15.42	3.32		11	3.06
Sept	4	11.86	15.35	3.49		18	3.31
	11	12.04	15.43	3.39		25	3.97
	18	12.33	15.65	3.32	Apr	1	2.83
	25	11.67	15.40	3.73		8	3.32
Oct	2	11.50	15.28	3.78		15	3.63
	9	11.67	15.61	3.94		22	3.37
	16	11.54	15.38	3.84		29	3.45
	23	11.13	15.20	4.07	May	6	3.98
	30	11.20	15.09	3.89		13	4.07
Nov	6	11.19	15.30	4.11		20	4.29
	13	10.90	14.91	4.01		27	4.82
	20	10.55	15.02	4.47	June	3	5.34
	27	11.05	15.18	4.13		10	5.03
Dec	4	11.70	15.14	3.44		17	4.49
	11	11.60	14.72	3.12		24	4.51
	18	11.54	15.00	3.46	July	1	4.30
	25	10.94	14.87	3.93		8	5.23
1944	Jan 1	11.00	14.85	3.85		15	5.02

WEEKLY AVERAGE PRICES: Stocker and Feeder Steers, Kansas City; Slaughter Steers Chicago, with Differentials or Spreads (Current & 28 Weeks Later)

1944		Current Prices			Period 28 Weeks Later			
Week	Ended	Feeder Steer Price	Slaughter Steer Price	Spread	Week	Ended	Slaughter Steer Price	Spread
Jan	8	\$ 11.09	\$ 14.76	\$ 3.67	July	22	\$ 16.04	\$ 4.95
	15	11.49	14.54	3.05		29	16.06	4.57
	22	11.61	14.88	3.27	Aug	5	16.01	4.40
	29	12.03	15.06	3.03		12		
Feb	5	12.77	14.86	2.09		19		
	12	12.90	14.82	1.92		26		
	19	13.07	15.02	1.95	Sept	2		
	26	13.18	14.93	1.75		9		
Mar	4	12.94	15.04	2.10		16		
	11	13.10	15.16	2.06		23		
	18	13.38	15.17	1.79		30		
	25	12.92	15.01	2.09	Oct	7		
Apr	1	12.91	15.16	2.25		14		
	8	13.00	14.99	1.99		21		
	15	12.58	15.13	2.55		28		
	22	12.69	15.04	2.35	Nov	4		
	29	12.86	14.99	2.13		11		
May	6	12.59	15.11	2.52		18		
	13	12.67	15.27	2.60		25		
	20	12.95	15.48	2.53	Dec	2		
	27	12.93	15.72	2.79		9		
June	3	13.39	15.89	2.50		16		
	10	12.45	16.08	3.63		23		
	17	11.76	16.19	4.43		30		
	24	11.42	16.11	4.69	1945 Jan	6		
July	1	10.98	15.84	4.86		13		
	8	10.55	16.17	5.62		20		
	15	10.34	16.02	5.68		27		
	22	10.96	16.04	5.08	Feb	3		
	29	11.39	16.06	4.67		10		
Aug	5	11.68	16.01	4.33		17		
	12				Mar	24		
	19				Mar	3		
	26					10		
Sept	2					17		
	9					24		
	16					31		
	23				Apr	7		
	30					14		
Oct	7					21		
	14					28		
	21				May	5		
	28					12		
Nov	4					19		
	11					26		
	18				June	2		
	25					9		
Dec	2					16		
	9					23		
	16					30		
	23				July	7		
	30					14		

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